

For Immediate Release

Contact: Jerry Ernst, President/CEO
Ross Johnson, EVP/CFO, rossj@horizoncommunitybank.com



Horizon Bancorp, Inc. releases 2Q financial highlights, more than 37.5% growth in June 2019 pre-tax income

Lake Havasu City, AZ- July 30, 2019-Horizon Bancorp, Inc. (OTC Pink: HRRB), the holding company for [Horizon Community Bank](#), announced growth in quarterly pre-tax income of 37.5% for the period of January 1, through June 30, 2019, over the same period, prior year. Pre-tax income through June 30, 2019 totaled \$1,800,144, an improvement of \$490,256 over the June 30, 2018. Total annual loan growth was over 14.20% as of June 30, 2019 compared to the balance of loans on June 30, 2018. The loan growth was steady in all of the bank's branches and loan production offices. Deposit growth was also strong during the past 12 months with an annual deposit growth over 16.23% as of June 30, 2019, compared to the balance of deposits at June 30, 2018.

"Our growth in loans and assets over the last 12 months resulted in improvements in Interest Income on Loans, Total Interest Income, and Net Interest Income. For the quarter ending 06/30/19 compared to the quarter ending 06/30/18, Interest Income on Loans increased 26.06%, Total Interest Income increased 27.61% and Net Interest Income increased 18.10%," stated Horizon Bancorp's President & CEO Jerry Ernst. Pre-tax income at 06/30/19 totaled \$1,800,144, with income taxes of \$417,653 resulting in net income of \$1,382,491. Pre-tax income at 06/30/18 totaled \$1,309,618, with income taxes of \$343,032 resulting in net income of \$966,586.

Its June 2019 highlights include:

- 20.4 percent twelve month noninterest deposit growth
- 14.9 percent twelve month total asset growth
- 14.2 percent twelve month loan growth
- 16.2 percent twelve month deposit growth

About the Company

Holding company Horizon Bancorp, Inc. (OTC:HRRB) has \$333 million in assets and is headquartered in Lake Havasu City, Arizona. It owns as its sole subsidiary Horizon Community Bank, a locally owned and operated bank with branches in Fort Mohave, Lake Havasu City, Mesa, Parker and Quartzsite, Arizona, plus loan offices in Kingman, Goodyear and Phoenix, Arizona. It has 86 employees and provides high-touch, customized commercial financial services to those in the healthcare, transportation, real estate and technology industries, as well as general commercial and consumer services. FDIC insured. Learn more at <http://www.horizoncommunitybank.com>.

Forward Looking Statements

This press release may include forward-looking statements about Horizon Bancorp, Inc. and Horizon Community Bank. These statements involve certain risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Such risks and uncertainties include, but are not limited to, the following factors: Annualized, proforma and projected or estimated numbers in this release are illustrative only, are not forecasts and may not reflect actual results. All forward-looking statements are based on information available at the time of this release, and Horizon Bancorp, Inc. and Horizon Community Bank assume no obligation to update any forward looking statements.

Unaudited Financial Information follows.

**Horizon Bancorp, Inc. 2Q19 Results
and Horizon Community Bank consolidated
Financial Highlights**

Dollars in Thousands, Unaudited

	6/30/2019	3/31/2019	6/30/2018
Gross Loans	\$229,406	\$225,536	\$200,873
Loan Loss Reserve	\$3,244	\$3,048	\$2,829
Total Assets	\$332,541	\$308,109	\$289,432
Noninterest demand	\$86,052	\$77,425	\$71,501
Total Deposits	\$289,434	\$266,733	\$249,014
Securities sold under repurchase agrmts	\$3,655	\$2,604	\$6,176
FHLB Advance	\$6,500	\$6,500	\$4,500
Holding Company Debt (capital to the bank)	\$2,000	\$2,199	\$2,784
Shareholders Equity	\$27,784	\$26,812	\$24,178
	6 Months	3 Months	6 Months
Operations	6/30/2019	3/31/2019	6/30/2018
Interest Income on Loans	\$7,232	\$3,529	\$5,737
Total Interest Income	\$8,098	\$3,928	\$6,346
Interest Expense	\$1,449	\$653	\$716
Net Interest Income	\$6,649	\$3,275	\$5,630
Provision	\$256	\$63	\$177
Noninterest Income	\$2,323	\$867	\$1,843
Noninterest Expense	\$6,753	\$6,754	\$5,890
Income Taxes	\$460	\$218	\$368
Net Income at Bank Level	\$1,503	\$714	\$1,038
	Qtr Ended	Qtr Ended	Qtr Ended
Bank Regulatory Capital Ratios	6/30/2019	3/31/2019	6/30/2018
Tier 1 Capital Ratio	11.933%	12.020%	12.348%
Total Capital Ratio	13.185%	13.270%	13.599%
	6 Months	3 Months	6 Months
Holding Company Net Income in Dollars	\$1,382,491	\$666,117	\$966,586
ROAA	0.89%	0.89%	0.70%
ROAE	10.49%	10.36%	8.22%
BVPS	6.74	6.50	5.86
EPS	0.34	0.16	0.23
Shares Outstanding	4,125,182	4,125,182	4,125,182