

# MetroCity Bankshares, Inc. Prices Initial Public Offering of its Common Stock

ATLANTA, Ga., Oct. 02, 2019 (GLOBE NEWSWIRE) -- MetroCity Bankshares, Inc. ("MetroCity"), the bank holding company for Metro City Bank, announced today the pricing of its initial public offering of 1,939,000 shares of common stock at a price to the public of \$13.50 per share. The shares are expected to begin trading on the Nasdaq Global Select Market on October 3, 2019 under the ticker symbol "MCBS." MetroCity is offering 1,000,000 of the shares and the selling shareholders are offering 939,000 of the shares. The offering is expected to close on October 7, 2019, subject to the satisfaction of customary closing conditions.

In addition, MetroCity has granted the underwriters a 30-day option to purchase up to 290,850 additional shares of MetroCity common stock at the initial public offering price, less underwriting discounts.

Keefe, Bruyette & Woods, *A Stifel Company* and Raymond James & Associates, Inc. are acting as joint book-running managers and Hovde Group, LLC is acting as co-manager for the offering.

The offering is being made only by means of a prospectus. Copies of the final prospectus relating to the offering, when available, may be obtained from Keefe, Bruyette & Woods, Inc., 787 Seventh Avenue, 4th Floor, New York, New York, 10019, Attn: Equity Capital Markets, by emailing [kbwsyndicatedesk@kbw.com](mailto:kbwsyndicatedesk@kbw.com) or by telephone at 1-800-966-1559, or Raymond James & Associates, Inc., 880 Carillon Parkway, St. Petersburg, Florida 33716, Attn: Equity Syndicate, by emailing [prospectus@raymondjames.com](mailto:prospectus@raymondjames.com) or by telephone at 1-800-248-8863. Copies of the registration statement relating to these securities and the final prospectus, when available, may also be obtained free of charge from the website of the U.S. Securities and Exchange Commission (the "SEC") at <http://www.sec.gov>.

A registration statement on Form S-1 relating to these securities has been filed with, and declared effective by, the SEC. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor may there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

## About MetroCity

MetroCity Bankshares, Inc., is a Georgia corporation and a bank holding company for its wholly-owned banking subsidiary, Metro City Bank, which is headquartered in the Atlanta metropolitan area. Metro City Bank currently operates 19 full-service branch locations in multi-ethnic communities in Alabama, Florida, Georgia, New York, New Jersey, Texas and Virginia.

## Cautionary Statement Regarding Forward-Looking Information

This press release contains certain forward-looking statements, including statements with regard to MetroCity's completion of its initial public offering. Words such as "believes," "intends," "expects," "projects," "anticipates," and "future" or similar expressions are intended to identify forward-looking statements. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions and no assurance can be given that the proposed securities offering discussed above will be consummated on the terms described or at all. Completion of the proposed securities offering and the terms thereof are subject to numerous factors, many of which are beyond MetroCity's control, including, without limitation, market conditions, failure of customary closing conditions and the risk factors and other matters set forth in MetroCity's filings with the SEC. MetroCity undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required by law.

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