

HBT Financial Announces Pricing of Initial Public Offering

October 10, 2019

BLOOMINGTON, Ill., Oct. 10, 2019 (GLOBE NEWSWIRE) -- HBT Financial, Inc. ("HBT"), the holding company for Heartland Bank and Trust Company ("Heartland Bank") and State Bank of Lincoln ("Lincoln Bank"), today announced that it has priced the underwritten initial public offering of 8,300,000 shares of its common stock at a price to the public of \$16.00 per share. The underwriters will have a 30-day option to purchase an additional 1,245,000 shares from HBT at the initial public offering price, less underwriting discounts and commissions. The shares are expected to begin trading on the Nasdaq Global Select Market beginning on October 11, 2019 and will trade under the symbol "HBT." The offering is expected to close on October 16, 2019.

HBT expects to receive proceeds from this offering, after deducting estimated underwriting discounts and commissions and offering expenses payable by the Company, of approximately \$121.3 million, or approximately \$139.8 million if the underwriters exercise their option to purchase additional shares in full. HBT intends to use the net proceeds from this offering, together with dividend payments from Heartland Bank and Lincoln Bank, to fund a \$170.0 million distribution to its existing stockholders.

Keefe, Bruyette & Woods, a *Stifel Company* and J.P. Morgan are acting as joint book-running managers for the offering. Raymond James, Sandler O'Neill + Partners, L.P. and D.A. Davidson & Co. are acting as co-managers.

This offering will be made only by means of a prospectus. Copies of the prospectus relating to the offering may be obtained by contacting Keefe, Bruyette & Woods, Inc., 787 Seventh Ave., 4th Floor, New York, New York 10019, Attention: Equity Capital Markets, or by calling toll free (800) 966-1559 or by email at kbwsyndicatedesk@kbw.com; or J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, or by calling toll free (866) 803-9204.

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission today. This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities, in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About HBT Financial, Inc.

HBT Financial, Inc. is headquartered in Bloomington, Illinois and is the holding company for Heartland Bank and Trust Company and State Bank of Lincoln. The banks provide a comprehensive suite of business, commercial, wealth management and retail banking products and services to businesses, families and local governments throughout Central and Northeastern Illinois through 64 branches. As of June 30, 2019, HBT had total assets of \$3.2 billion, loans held for investment of \$2.2 billion, total deposits of \$2.8 billion and stockholders' equity of \$340 million. HBT is a longstanding Central Illinois company, with banking roots that can be traced back nearly 100 years.

Contact Information

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