

FEDERAL DEPOSIT INSURANCE CORPORATION

Washington, D.C. 20429

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

May 24, 2018

Date of Report (Date of earliest event reported)



(Exact name of registrant as specified in its charter)

Pennsylvania
(State or other jurisdiction
of incorporation)

57777
(FDIC
Certificate Number)

32-0116054
(IRS Employer
Ident. No.)

9 Old Lincoln Highway
Malvern, Pennsylvania
(Address of principal executive offices)

19355
(Zip Code)

(484) 568-5000
Registrant's telephone number, including area code

N/A
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4 (c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01 Regulation FD Disclosure.

On May 24, 2018, Meridian Bank (the “Bank”) will use a Shareholder Presentation at the Bank’s 2018 Annual Meeting of Shareholders. A copy of the Shareholder Presentation is attached to this Current Report on Form 8-K as Exhibit 99.1 and is incorporated in this Item 7.01 by reference. The information disclosed under this Item 7.01 and Exhibit 99.1 is furnished to, and not filed with, the Federal Deposit Insurance Corporation.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

99.1 Shareholder Presentation dated May 24, 2018.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MERIDIAN BANK

Dated: May 24, 2018

By: /s/ Denise Lindsay
Denise Lindsay
Executive Vice President and Chief
Financial Officer

EXHIBIT INDEX

Exhibit Number	Description
99.1	Shareholder Presentation dated May 24, 2018.



MeridianBank®

Annual Meeting

NASDAQ: MRBK

May 24, 2018



Forward-Looking Statements

Meridian Bank (the “Bank”) may from time to time make written or oral “forward-looking statements,” including statements contained in this presentation as well as the Bank’s filings with the FDIC, in its reports to stockholders and in other communications by the Bank, which are made in good faith by the Bank pursuant to the “safe harbor” provisions of Section 21E of the Securities Exchange Act of 1934, as amended (referred to as the “Exchange Act”).

These forward-looking statements involve risks and uncertainties, such as statements of the Bank’s plans, objectives, expectations, estimates and intentions that are subject to change based on various important factors (some of which are beyond the Bank’s control). The following factors, among others, could cause the Bank’s financial performance to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements: the strength of the United States economy in general and the strength of the local economies in which the Bank conducts operations; the effects of, and changes in monetary and fiscal policies and laws, including interest rate policies of the Board of Governors of the Federal Reserve System, inflation, interest rate, market and monetary fluctuations; market volatility; the value of our products and services as perceived by actual and prospective customers, including the features, pricing and quality compared to competitors’ products and services; loss of management and key personnel; failure of our controls and procedures; inability to close loans in our pipeline; operational risks, including the risk of fraud by employees, customers or outsiders; our borrowers’ ability to repay their loans; changes in the real estate market that can affect real estate that serves as collateral for some of our loans; the adequacy of our allowance for loan losses and our methodology for determining such allowance; the willingness of customers to substitute competitors’ products and services for the Bank’s products and services; the impact of changes in applicable laws and regulations; changes in technology or interruptions and breaches in security of our information systems; the impact of any acquisitions; changes in consumer spending and saving habits; and the success of the Bank at managing the risks involved in the foregoing.

The Bank cautions that the foregoing list of important factors is not exclusive. The Bank does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by or on behalf of the Bank, except as required by applicable law or regulation.

Throughout this document, references to “we,” “us,” or “our” refer to the Bank and its consolidated subsidiaries.



Company Snapshot

Overview

- State-chartered commercial bank established in July 2004 and headquartered in suburban Main Line Philadelphia
- Provides full service banking to businesses, professionals and retail customers in the Delaware Valley
 - 5 full-service banking offices in PA (implementing a successful one branch per county strategy), with a 6th branch that opened in Philadelphia in December 2017
 - 15 mortgage loan production offices
- Expanding noninterest income business in Meridian Wealth Partners
- Successful Meridian Mortgage division with experienced core management team that has been together for over 20 years

Financial Highlights¹

Balance Sheet (\$ in Millions)

Assets	\$883.5
Total Loans and Leases	\$771.3
Deposits	\$679.3
Equity	\$102.4

Asset Quality (%)

NPA ² s / Assets	0.38%
NPLs / Loans	0.62%
Reserves / NPLs	149.36%
Reserves / Loans HFI	0.96%
Net Charge Off Ratio	0.07%

Profitability (%)

ROAA	0.61%
ROAE	5.00%
Net Interest Margin	3.86%
Efficiency Ratio	84.6%







(1) As of or for the quarter ended March 31, 2018

(2) Nonperforming assets defined as loans 90+ days past due, nonaccrual loans and leases and OREO

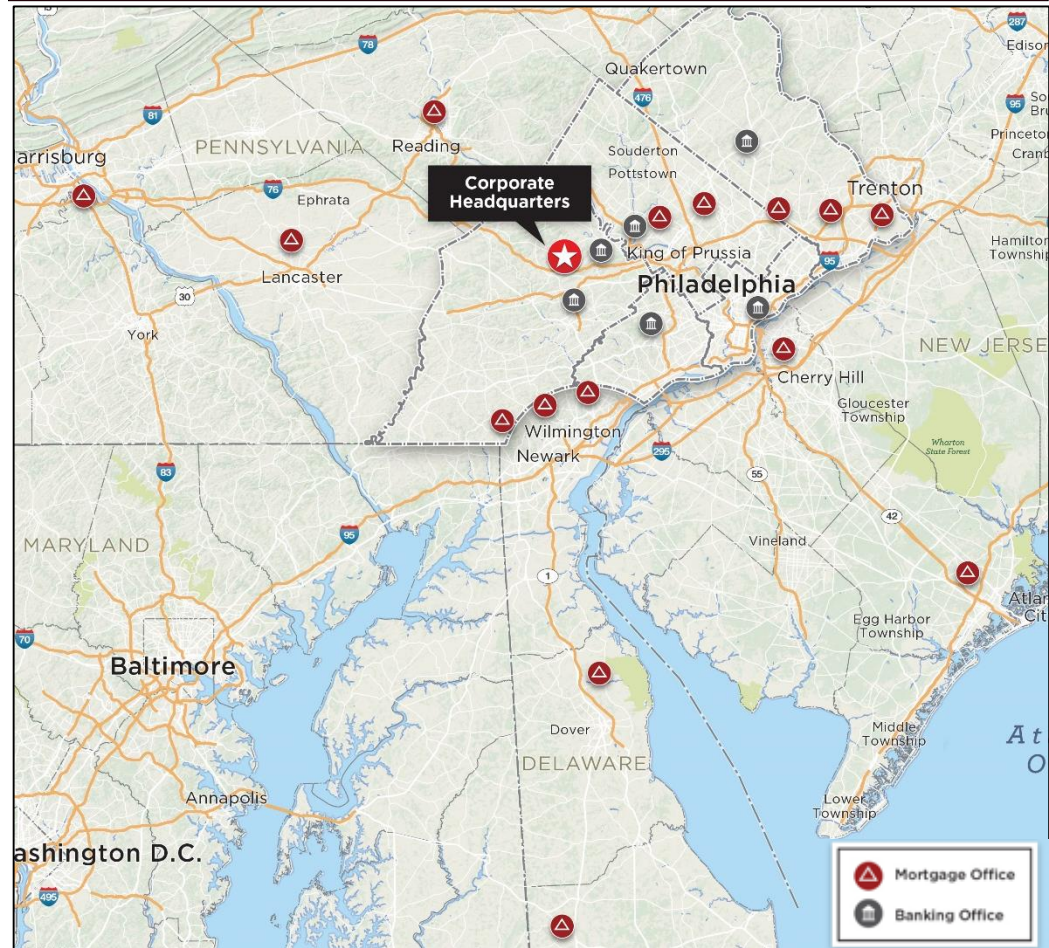
Current Meridian Franchise Footprint



Branch List¹

	City	Date Opened	Deposits (\$M) ^{2 3}
	Paoli	7/8/2004	\$309.5
	West Chester	5/18/2007	\$197.1
	Media	12/21/2015	\$26.6
	Doylestown	5/18/2016	\$23.8
	Blue Bell	6/26/2017	\$2.4
	Malvern	4/19/2013	Headquarters Non deposit-taking location

Geographic Footprint



Corporate headquarters

(1) The bank opened a 6th branch in Philadelphia in December 2017

(2) As of June 30, 2017

(3) Federal Deposit Insurance Corporation; <https://www5.fdic.gov/sod/sodInstBranchRpt.asp?rCert=57777&rYear=2017&barItem=1>



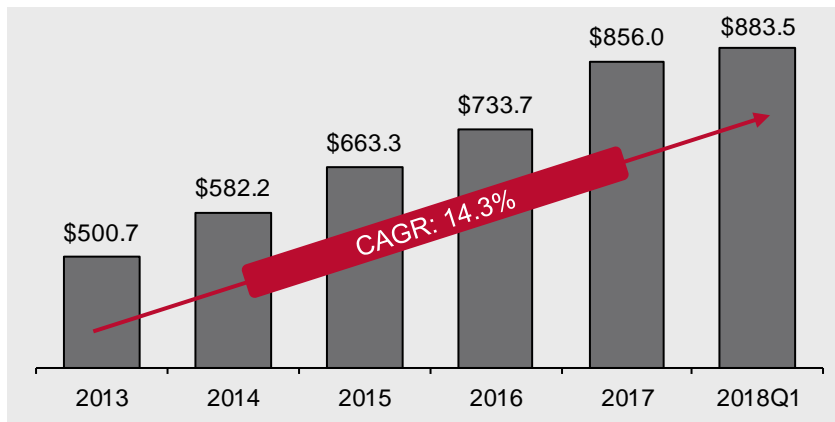
Overview of Business Lines

Core Banking	Meridian Mortgage	Wealth Management and Advisory Services
<ul style="list-style-type: none">Commercial & Industrial Lending<ul style="list-style-type: none">Lines of credit, term loansOwner-occupied commercial mortgagesCommercial Real Estate Lending<ul style="list-style-type: none">Investor-owned commercial mortgagesConstruction loansLand development loansConsumer Lending<ul style="list-style-type: none">Home equity loans / lines of creditStudent loansDeposit and cash management services	<ul style="list-style-type: none">Mortgage originations consisted of 83.5% purchased loan financing and 16.5% loan refinances for the six months ended December 31, 2017Meridian Mortgage clients include homeowners and small scale investorsApproximately 93% of mortgage loans are originated in the PA, NJ and DE markets<ul style="list-style-type: none">Majority of these loans were for 1-4 family housing	<ul style="list-style-type: none">Meridian Wealth Partners, LLC is a registered investment advisor and wholly-owned subsidiary of the bankProvides a comprehensive array of wealth management services and trusted guidanceClients include:<ul style="list-style-type: none">ProfessionalsHigh net worth individualsCompany benefit plansSynergies between the core bank and wealth businesses are building

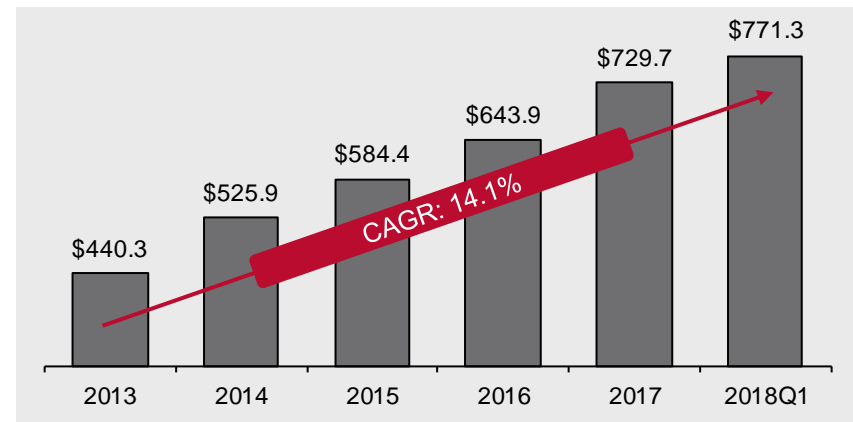


Balance Sheet Growth

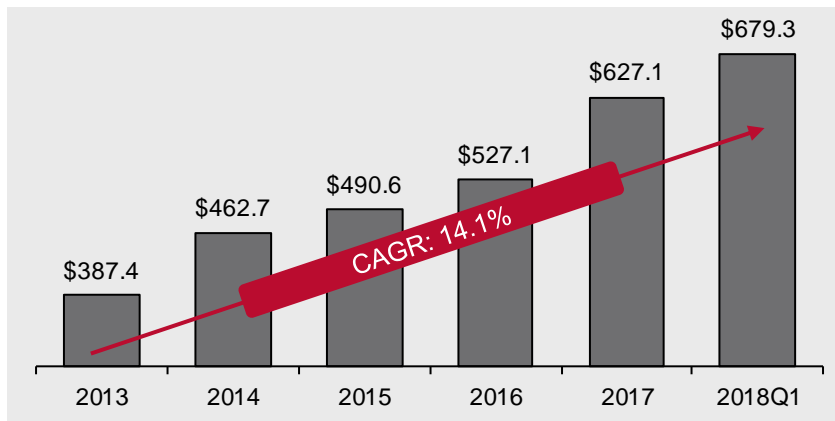
Total Assets (\$M)



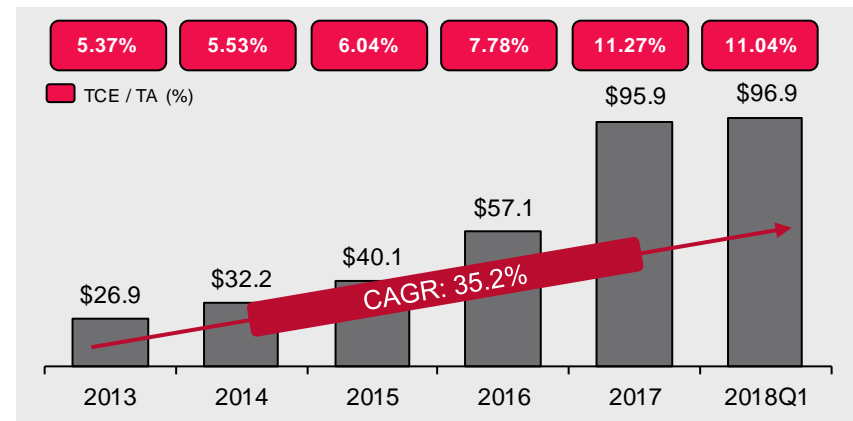
Total Loans and Leases (\$M)



Total Deposits (\$M)



Tangible Common Equity (\$M)



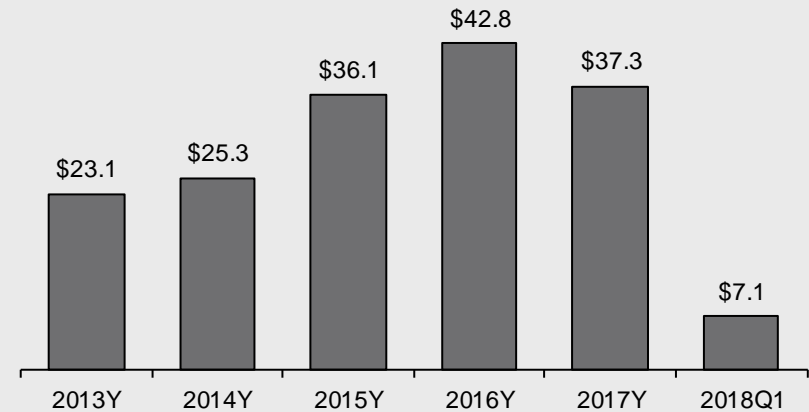


Summary Income Statement

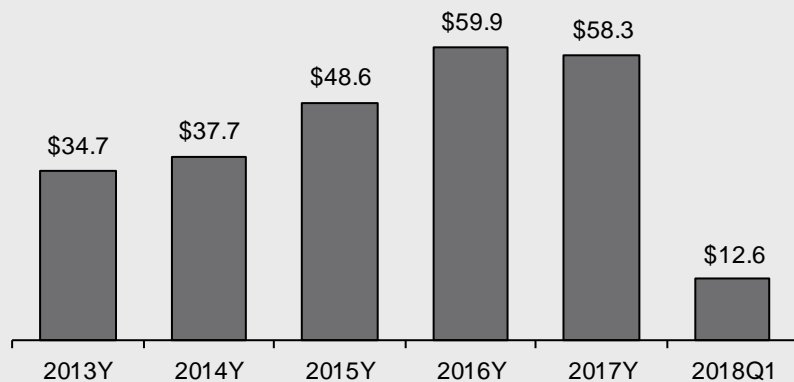
Net Interest Income (\$M)



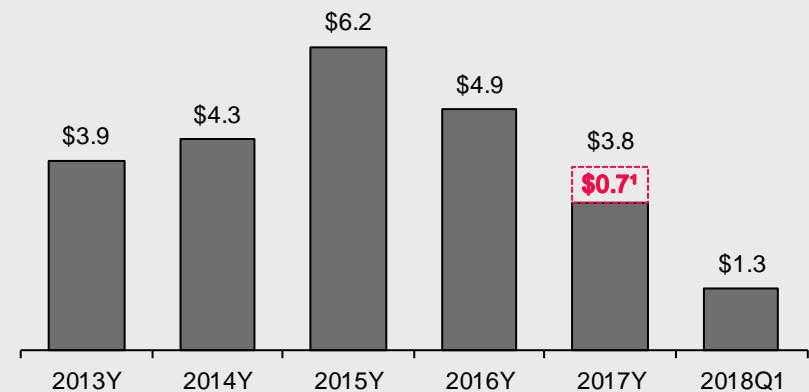
Noninterest Income (\$M)



Noninterest Expense (\$M)



Net Income (\$M)

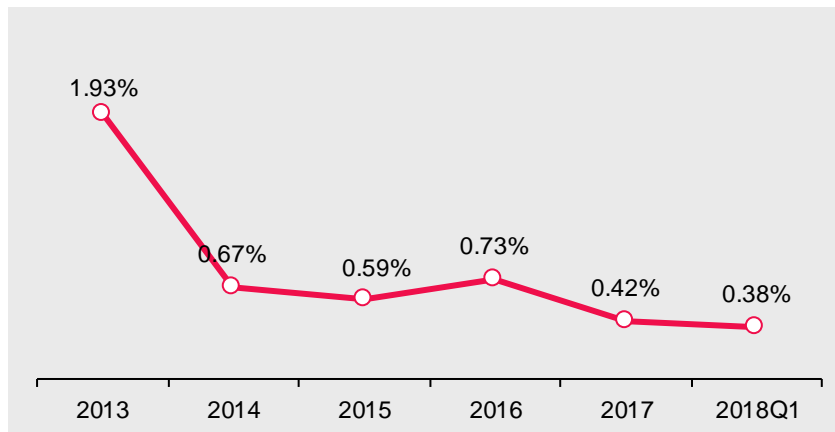


(1) The company incurred an additional 737K charge to provision for income taxes in 4Q17 as a result of the change in tax laws and tax rate

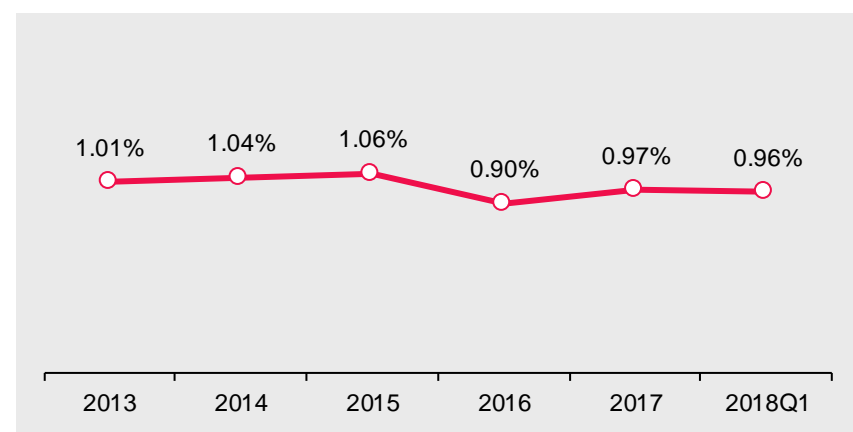


Asset Quality

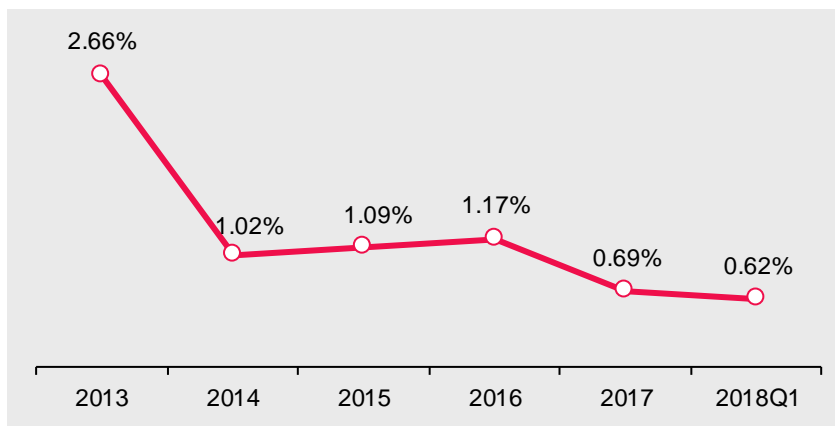
NPA¹ / Assets (%)



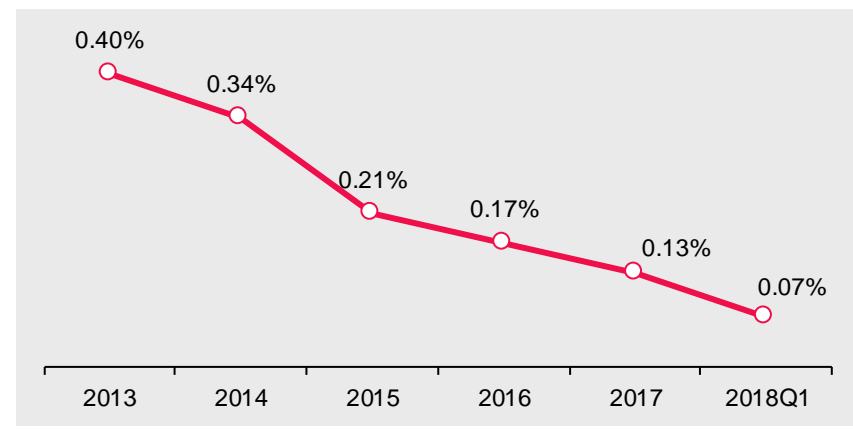
Reserves / Loans Held for Investment²



NPLs / Loans (%)



Net Chargeoffs / Average Loans (%)



(1) Nonperforming assets defined as loans 90+ days past due, nonaccrual loans and leases and OREO

(2) Excludes loans held for sale



Company Highlights

- ☞ Demonstrated organic growth engine in diversified loan segments, capitalizing on market disruption in the Delaware Valley tri-state market
- ☞ Financial services business model with significant noninterest income streams in Meridian Wealth Partners[®] and Meridian Mortgage[®]
- ☞ Significant market opportunity in the 6-county greater Philadelphia metropolitan market driven by a "branch-lite," technology-focused and high-touch banking strategy
- ☞ Strong management team with long-tenured, in-market experience
- ☞ Existing corporate infrastructure and key personnel in place to support future growth in the bank and to maximize profitability from additional capital inflow
- ☞ Pristine credit quality and attractive deposit franchise, including high growth in noninterest-bearing deposits over the last several years
- ☞ Low commercial real estate (CRE) concentration allows for significant capacity for growth