



Great Western Bancorp, Inc. is the bank holding company for Great Western Bank, a full-service regional bank focused on relationship-based business and agribusiness banking.

## Company Overview

- \$12.79 billion in total assets as of September 30, 2019
- Headquartered in Sioux Falls, South Dakota
- 6<sup>th</sup> largest U.S. farm lender<sup>1</sup>
- 175 banking branches across nine states as of September 30, 2019
- Big-bank capabilities, small-bank service

## Market Information

As of September 30, 2019

**Exchange:** NYSE: GWB  
**Closing Price:** \$33.00  
**52-week Range:** \$28.06 - \$42.86  
**Shares Outstanding:** 56.28 million  
**Market Capitalization:** \$1.86 billion  
**P/E (trailing):** 11.3x  
**4Q FY19 Dividend:** \$0.30 per share  
**Credit Ratings:** Kroll Senior Unsecured BBB+ (Holding Company), A- (Bank)

## Analyst Coverage

Bank of America/Merrill Lynch, Ebrahim Poonawala  
 D.A. Davidson, Jeff Rulis  
 J.P. Morgan, Janet Lee  
 Keefe, Bruyette & Woods, Damon DelMonte  
 Piper Jaffray & Co., Nathan Race  
 RBC Capital, Jon Arfstrom  
 Sandler O'Neill, Tim O'Brien  
 Stephens, Terry McEvoy

This report, which was prepared by Great Western Bancorp, Inc., contains statements as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements are qualified in their entirety by the cautionary language set forth in Great Western Bancorp, Inc.'s filings with the Securities and Exchange Commission.

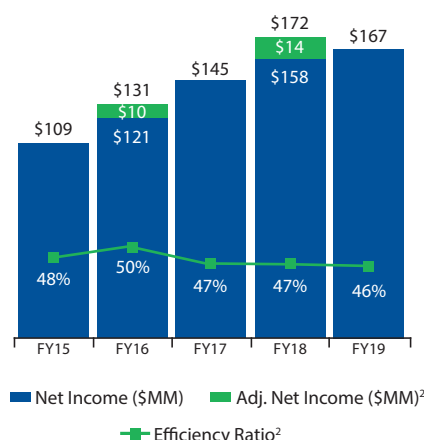
## Key Investment Characteristics

- Compound annual EPS growth of 10% from FY2014 through FY2019
- Focused on business and agribusiness banking
- Proven track record of disciplined growth and a highly efficient operating model
- Robust risk management
- Well-diversified loan portfolio
- Strong capital position
- Skilled management team with local market experience

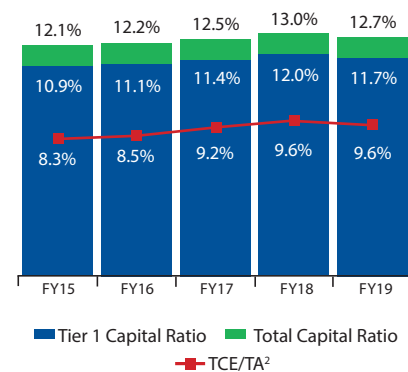
## Financial Highlights

- FY19 net income of \$167.4 million and efficiency ratio<sup>2</sup> of 45.8%
- ROA<sup>3</sup> of 1.33% and ROTCE<sup>2,3</sup> of 15.3% for the fiscal year

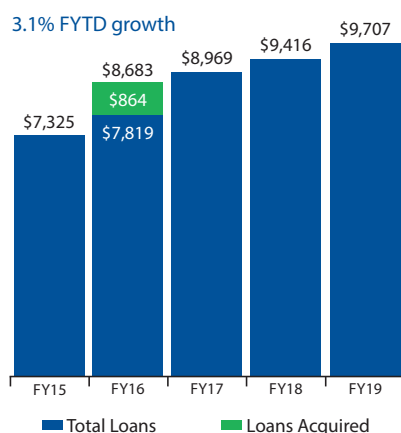
Demonstrated Earnings Growth



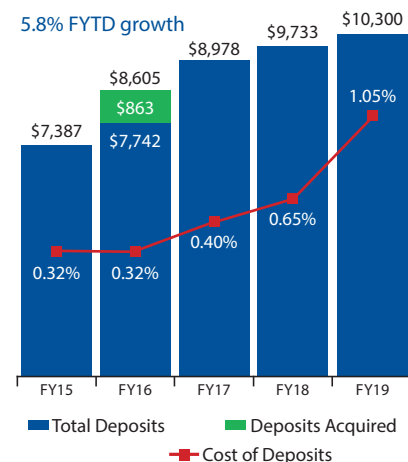
Capital



Total Loans (\$MM)



Deposits (\$MM)



<sup>1</sup>Source: American Bankers Association.

<sup>2</sup>Efficiency ratio, TCE/TA, ROTCE and adjusted net income are non-GAAP measures.

<sup>3</sup>Annualized for partial-year periods



## Management Team

### Ken Karels

Chairperson, President & CEO

### Doug Bass

Executive VP & COO

### Peter Chapman

Executive VP & CFO

### Karlyn Knieriem

Executive VP & CRO

### Tim Kintner

Executive VP & Regional President

### Scott Erkonen

Chief Information Officer

### Bart Floyd

Regional President

### Michael Gough

Senior VP – Credit

### Gail Grant

Regional President

### Andy Pederson

Head of People & Culture and Learning & Development

### Donald Straka

General Counsel & Corporate Secretary

### Chris Wiedenfeld

Regional President

## Estimated Earnings Releases

January 28, 2020

April 24, 2020

July 22, 2020

October 21, 2020

## Contact Information

### Media:

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Cheryl.Olson@GreatWesternBank.com

### Investors:

Peter Chapman, 605.373.3198

Peter.Chapman@GreatWesternBank.com

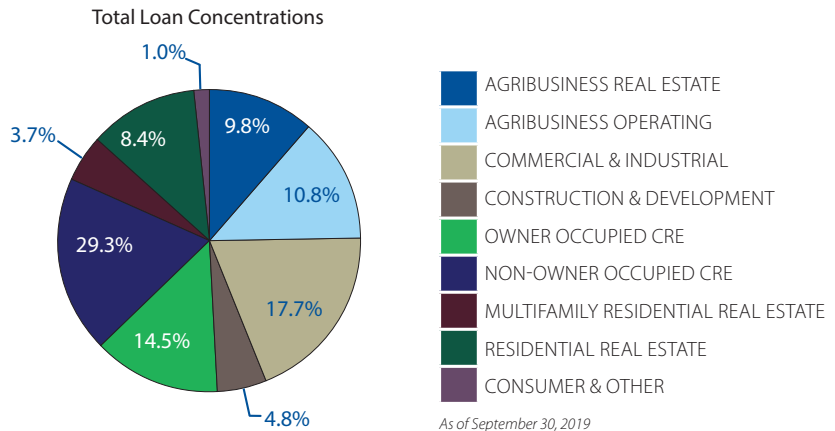
### Headquarters:

Great Western Bank

225 S. Main Ave., PO Box 2345, Sioux Falls, SD 57101-2345

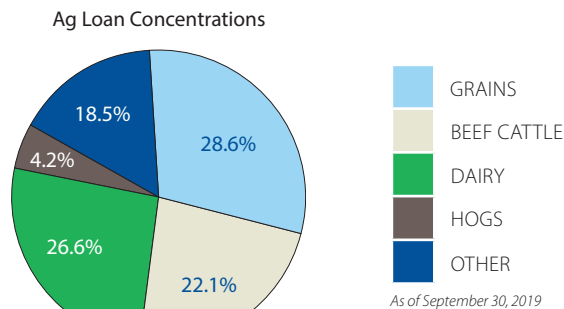
## Focus on Business Banking

- 7% CAGR in loan portfolio from FY2014–FY2019



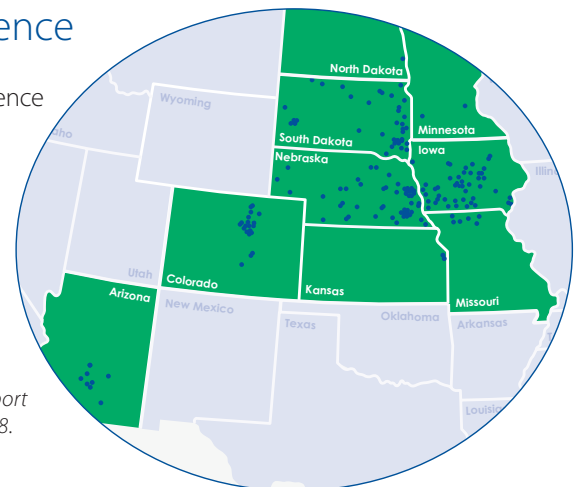
## Specialized Agribusiness Expertise

- 21% of loan portfolio is Agribusiness lending
- 6<sup>th</sup> largest U.S. farm lender<sup>1</sup> with more than 80 years of experience



## Experienced Management Team with Local Market Experience

- CEO has over 40 years in-market experience
- Management team has extensive experience managing financial institutions



View our 2018 Interactive Annual Report at [www.GreatWesternBank.com/2018](http://www.GreatWesternBank.com/2018).