



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

- \$12.85 billion in total assets as of December 31, 2019
- Headquartered in Sioux Falls, South Dakota
- 5th largest U.S. farm lender¹
- 175 banking branches across nine states as of December 31, 2019
- Big-bank capabilities, small-bank service

Market Information

As of December 31, 2019

- Exchange: NYSE: **GWB**
- Closing Price: \$34.74
- 52-week Range: \$28.06 - \$38.78
- Shares Outstanding: 56.38 million
- Market Capitalization: \$1.96 billion
- P/E (trailing): 12.0x
- 1Q FY20 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
- Raymond James, David Long
- RBC Capital, Jon Arfstrom
- Piper Sandler, Andrew Liesch
- Stephens, Terry McEvoy

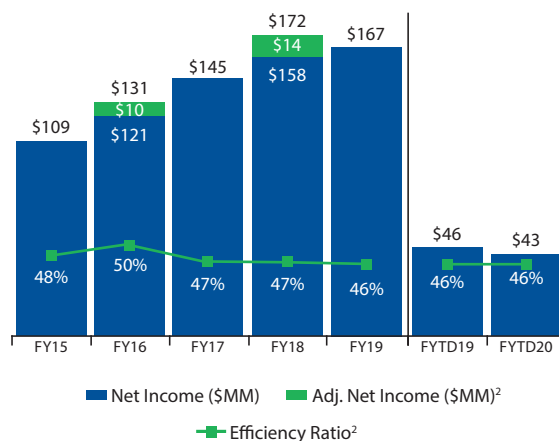
Key Investment Characteristics

- 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

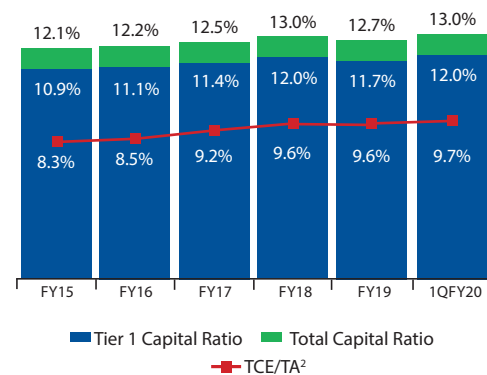
Financial Highlights

- 1QFY20 net income of \$43.3 million and efficiency ratio² of 46.2%
- ROA³ of 1.34% and ROTCE^{2,3} of 15.0% for the quarter

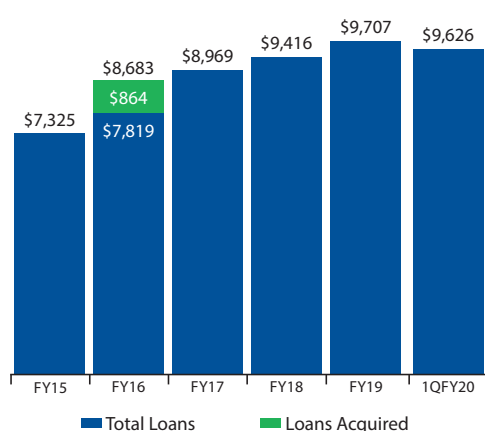
Demonstrated Earnings Growth



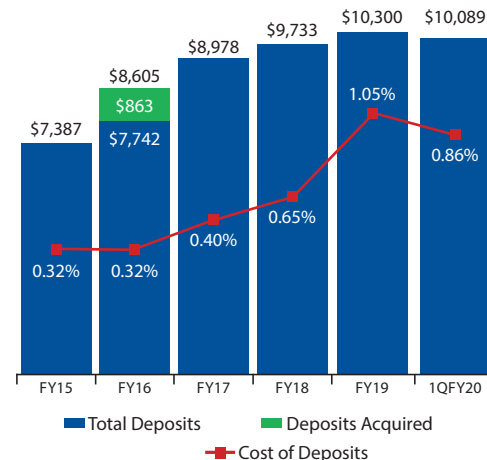
Capital



Total Loans (\$MM)



Deposits (\$MM)



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.

¹Source: American Bankers Association.

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

³Annualized for partial-year periods



Management Team

Ken Karels

Chairperson, President & CEO

Doug Bass

Executive VP & COO

Peter Chapman

Executive VP & CFO

Michael Doyle

Interim Chief Credit Officer

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

April 24, 2020

July 22, 2020

October 21, 2020

Contact Information

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Investors:

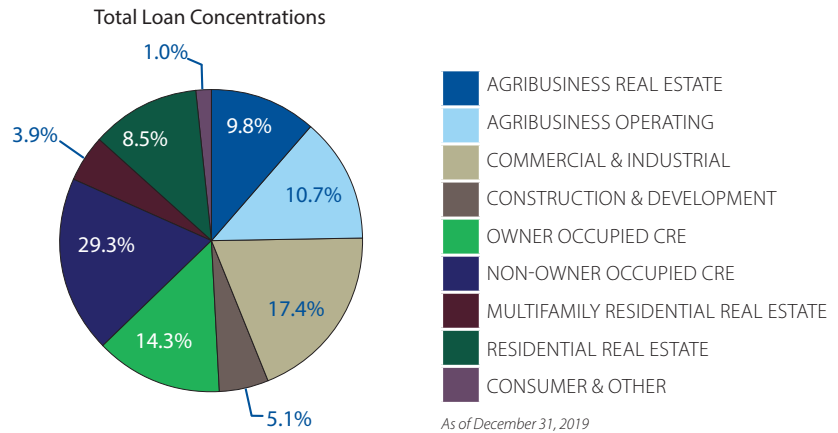
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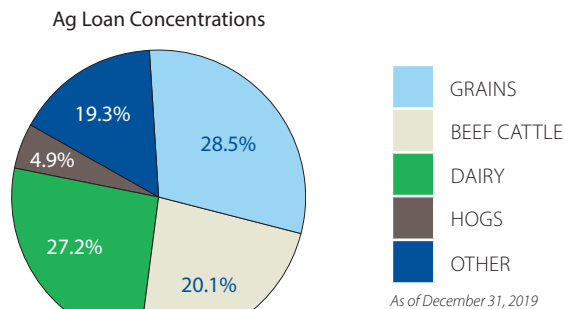
Focus on Business Banking

- 7% CAGR in loan portfolio from FY2014–FY2019



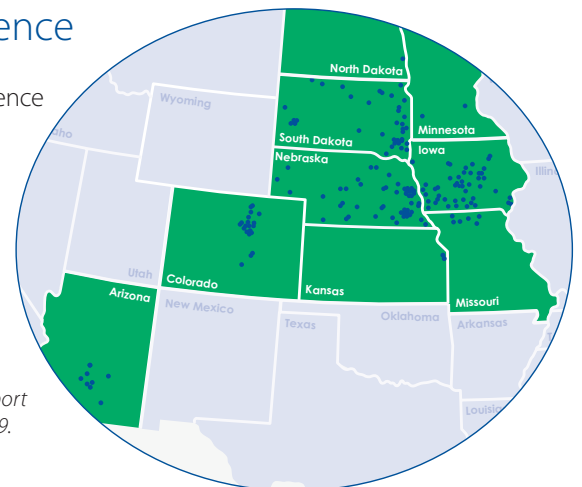
Specialized Agribusiness Expertise

- 21% of loan portfolio is Agribusiness lending
- 5th largest U.S. farm lender¹ 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 2019 Interactive Annual Report at www.GreatWesternBank.com/2019.