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FOR IMMEDIATE RELEASE

**FRIENDSWOOD CAPITAL CORPORATION CLOSSES \$19.5 MILLION PRIVATE PLACEMENT OF
COMMON STOCK AND PREFERRED STOCK**

(October 18, 2017) Houston, TX - Friendswood Capital Corporation, the parent company of Texan Bank, National Association, of Houston, Texas, announced today the closing of a \$19.5 million private placement of the Company's common and preferred stock to certain institutional and other accredited investors. The proceeds from the placement will be used to facilitate strategic initiatives, support the Company's organic growth and market expansion activities.

The Company sold stock to accredited investors from the communities the Bank serves, as well as institutional investors that specialize in the banking sector.

Hovde Group, LLC served as the sole placement agent for the private placement. Bracewell LLP served as legal counsel for the Company.

For more information, please visit <http://www.texanbank.com>.

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About Texan Bank

Texan Bank provides business and personal banking services to residents in the Greater Houston MSA. With locations in Houston, Sugar Land, Clear Lake and Friendswood, the bank focuses on competitively priced and expertly delivered customer loan and deposit products, and is one of the leading SBA lenders in the Houston marketplace. Texan Bank believes its people deliver the best in service and responsiveness, and has received a five star rating from Bauer Financial, been named one of the top 200 Healthiest banks in the nation and awarded as the Houston Business Journals' "Best Place To Work" two years in a row.