

FOR IMMEDIATE RELEASE



**CenterState Banks, Inc. to Acquire
Platinum Bank Holding Company**

WINTER HAVEN, FL., October 18, 2016 -- **CenterState Banks, Inc. (Nasdaq-GS: CSFL)** announced today the signing of a definitive merger agreement under which CenterState will acquire Platinum Bank Holding Company ("PBHC"), the parent company of Platinum Bank ("Platinum").

Platinum, which is headquartered in Brandon, Florida, currently operates 7 banking locations in the Tampa-St. Petersburg-Clearwater and Lakeland-Winter Haven MSAs. As of September 30, 2016, Platinum reported assets of \$584 million, gross loans of \$452 million and deposits of \$495 million.

As of September 30, 2016, the combined company would have approximately \$5.6 billion in assets, \$3.7 billion in loans and \$4.5 billion in deposits and expands and strengthens CenterState's presence in key Florida markets. Pro forma for the transaction, CenterState will have #1 market share in the Lakeland-Winter Haven MSA, #2 market share in the state of Florida, and #3 market share in the Tampa-St. Petersburg MSA among Florida-based community banks. This transaction is expected to result in mid-single-digit EPS accretion when fully phased in.

John Corbett, President & Chief Executive Officer of CenterState, remarked, "We are delighted to announce this partnership with Platinum Bank. We want to extend a warm welcome to Platinum's employees and customers and we look forward to continuing their tradition of service in Polk, Hillsborough, and Pinellas counties."

The merger agreement has been unanimously approved by the boards of directors of each company. The transaction is expected to close early in the second quarter of 2017 and is subject to customary conditions, including both regulatory approvals and PBHC shareholder approval. Subject to the terms of the merger agreement, PBHC shareholders will each receive 3.7832 shares of CSFL common stock and \$7.60 in cash consideration for each outstanding share of PBHC. Based on the CSFL closing price of \$17.77 on October 17, 2016, this equates to a per share value of \$74.83 per share and an aggregate deal value of \$83.9 million.

Jerry Kyle, President & Chief Executive Officer of Platinum, stated, "We have known the team at CenterState for many years and are excited to merge with a high performing community bank that shares our values and customer centric culture. With a larger footprint and product mix, our team will be able to build on the success of the past and provide a greater level of service to our customers."

Raymond James served as financial advisor to CenterState Banks, Inc. and Smith Mackinnon, PA provided legal counsel to CenterState Banks, Inc. Hovde Group served as financial advisor to Platinum Bank Holding Company, and Shutts & Bowen LLP served as legal counsel.

Conference Call Information

CenterState Banks, Inc. will host a conference call on October 18th at 2:00 p.m. EDT. The conference call can be accessed by dialing 1-866-393-0571. The conference passcode is 98466279. There will also be a live webcast of this call available by visiting the link at CenterState's website at www.centerstatebanks.com which will include audio. The slide presentation will also be available through a separate link on CenterState's website. A replay of the call will be available after the close of business on October 18th on the Investor Relations page of the CenterState Banks website, www.centerstatebanks.com.

CenterState Banks, Inc.

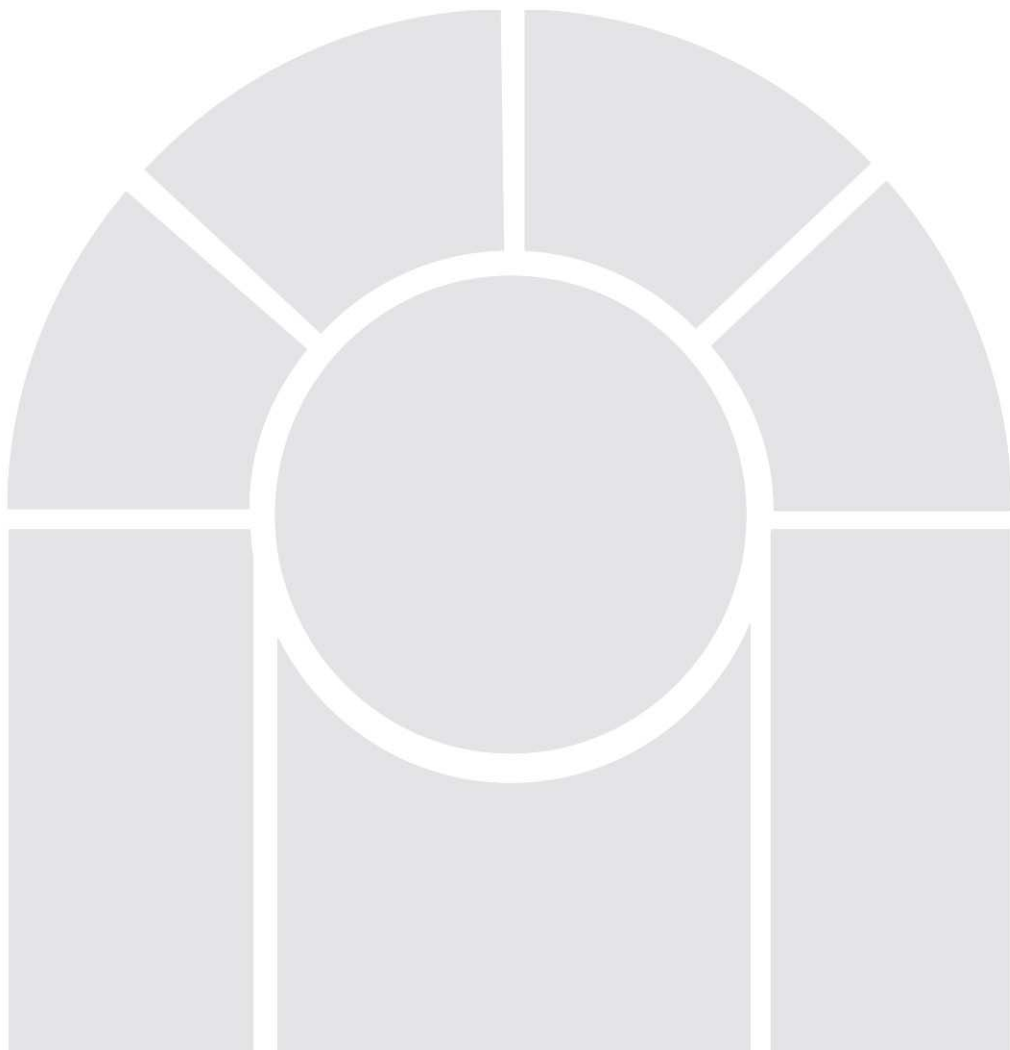
The Company, headquartered in Winter Haven, Florida, is a financial holding company with one nationally chartered bank, CenterState Bank of Florida, N.A. Presently, the Company operates through its network of 66 branch banking offices located in 22 counties throughout Florida, providing traditional deposit and lending products and services to its commercial and retail customers. The Company also provides correspondent banking and capital market services to approximately 600 community banks nationwide.

For additional information, contact Ernest S. Pinner (Chairman), John C. Corbett (CEO), Stephen D. Young (COO) or Jennifer Idell (CFO) at 863-293-4710.

Forward Looking Statements:

Some of the statements in this news release constitute forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995, the Securities Act of 1933 and the Securities Exchange Act of 1934. These statements related to future events, other future financial and operating performance, costs, revenues, economic conditions in our markets, loan performance, credit risks, collateral values and credit conditions, or business strategies, including expansion and acquisition activities and may be identified by terminology such as "may," "will," "should," "scheduled," "plans," "intends," "anticipates," "expects," "believes," "estimates," "potential," or "continue" or negative of such terms or other comparable terminology. Such forward-looking statements include, but are not limited to, statements about the benefits of the business combination transaction involving CenterState and Platinum, including future financial and operating results, the combined company's plans, objectives, expectations and intentions and other statements that are not historical facts. Actual events or results may differ materially. In evaluating these statements, you should specifically consider the factors described throughout this report. In addition to factors previously disclosed in CenterState's SEC reports, the following factors among others, could cause actual results to differ materially from forward-looking statements: ability to obtain regulatory approvals and meet other closing conditions to the merger, including approval by CenterState and Platinum shareholders, on the expected terms and schedule; delay in closing the merger; difficulties and delays in integrating the CenterState and Platinum businesses or fully realizing cost savings and other benefits; and the reaction to the transaction of the companies' customers, employees and counterparties. We cannot assure you that future results, levels of activity, performance or goals will be achieved, and actual results may differ from those set forth in the forward looking statements. Forward-looking statements, with respect to our beliefs, plans, objectives, goals, expectations, anticipations, estimates and intentions, involve known and unknown risks, uncertainties and other factors, which may be beyond our control, and which may cause the actual results, performance or

achievements of the Company or any of its subsidiaries to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. You should not expect us to update any forward-looking statements. All written or oral forward-looking statements attributable to us are expressly qualified in their entirety by this cautionary notice, including, without limitation, those risks and uncertainties described in our annual report on Form 10-K for the year ended December 31, 2015, and otherwise in our SEC reports and filings.



Acquisition of Platinum Bank Holding Company

October 18, 2016

Forward Looking Statement

This presentation contains forward-looking statements, as defined by Federal Securities Laws, relating to present or future trends or factors affecting the operations, markets and products of CenterState Banks, Inc. (CSFL). These statements are provided to assist in the understanding of future financial performance. Any such statements are based on current expectations and involve a number of risks and uncertainties. For a discussion of factors that may cause such forward-looking statements to differ materially from actual results, please refer to CSFL's most recent Form 10-Q and Form 10-K filed with the Securities Exchange Commission.

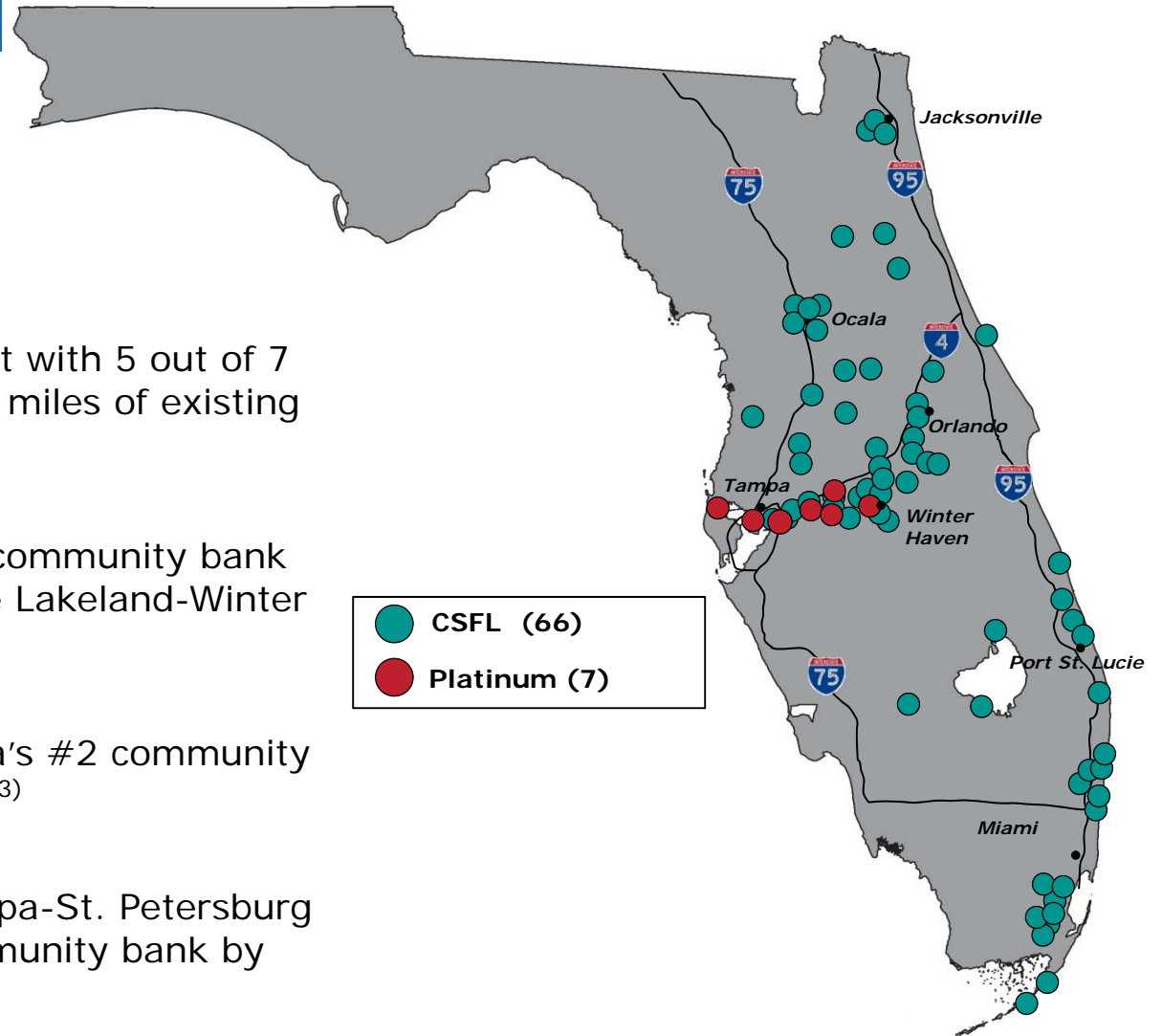
CSFL undertakes no obligation to release revisions to these forward-looking statements or reflect events or circumstances after the date of this presentation.

Overview of Pro Forma Franchise

Pro Forma Highlights ⁽¹⁾

- ✓ **Offices:** 73
- ✓ **Assets:** \$5.6 billion
- ✓ **Deposits:** \$4.5 billion
- ✓ **Loans:** \$3.7 billion

- ❑ Complements existing footprint with 5 out of 7 Platinum branches within 1.25 miles of existing CSFL branches
- ❑ Reinforces position as the #1 community bank by deposit market share in the Lakeland-Winter Haven MSA⁽²⁾
- ❑ Strengthens position as Florida's #2 community bank by deposit market share⁽³⁾
- ❑ Enhances presence in the Tampa-St. Petersburg MSA as #3 Florida based community bank by deposit market share⁽³⁾



Source: SNL Financial
 Company provided financial data as of 9/30/16
 (1) Excludes purchase accounting adjustments and potential branch closures
 (2) Includes all institutions with total assets less than \$20.0 billion
 (3) Includes all Florida headquartered institutions with total assets less than \$20.0 billion; deposit market share data as of 6/30/16



Transaction Rationale

Strategic Rationale

- Solidifies footprint in West Central Florida with significant overlap
- Consolidates a strong competitor
- Robust enhancement to community bank market share position (#1 in the Lakeland-Winter Haven MSA⁽¹⁾, #2 in Florida⁽²⁾, and #3 in the Tampa-St. Petersburg MSA⁽²⁾)
- Low risk, mature franchise with history of strong performance and long term relationships

Attractive Financial Returns

- Minimal tangible book value dilution, earned back within 2.5 years
- Mid single-digit EPS accretion with cost savings fully phased in
- Internal rate of return greater than 20%
- Enhances profitability / efficiency metrics
- Pro forma company "well-capitalized" and remains under CRE guidelines

Low Risk Profile

- In-market transaction
- All key executives under contract
- CenterState is an experienced acquirer and integrator
- Talented and practiced credit review team

(1) Includes all institutions with total assets less than \$20.0 billion

(2) Includes all Florida headquartered institutions with total assets less than \$20.0 billion; deposit market share data as of 6/30/16

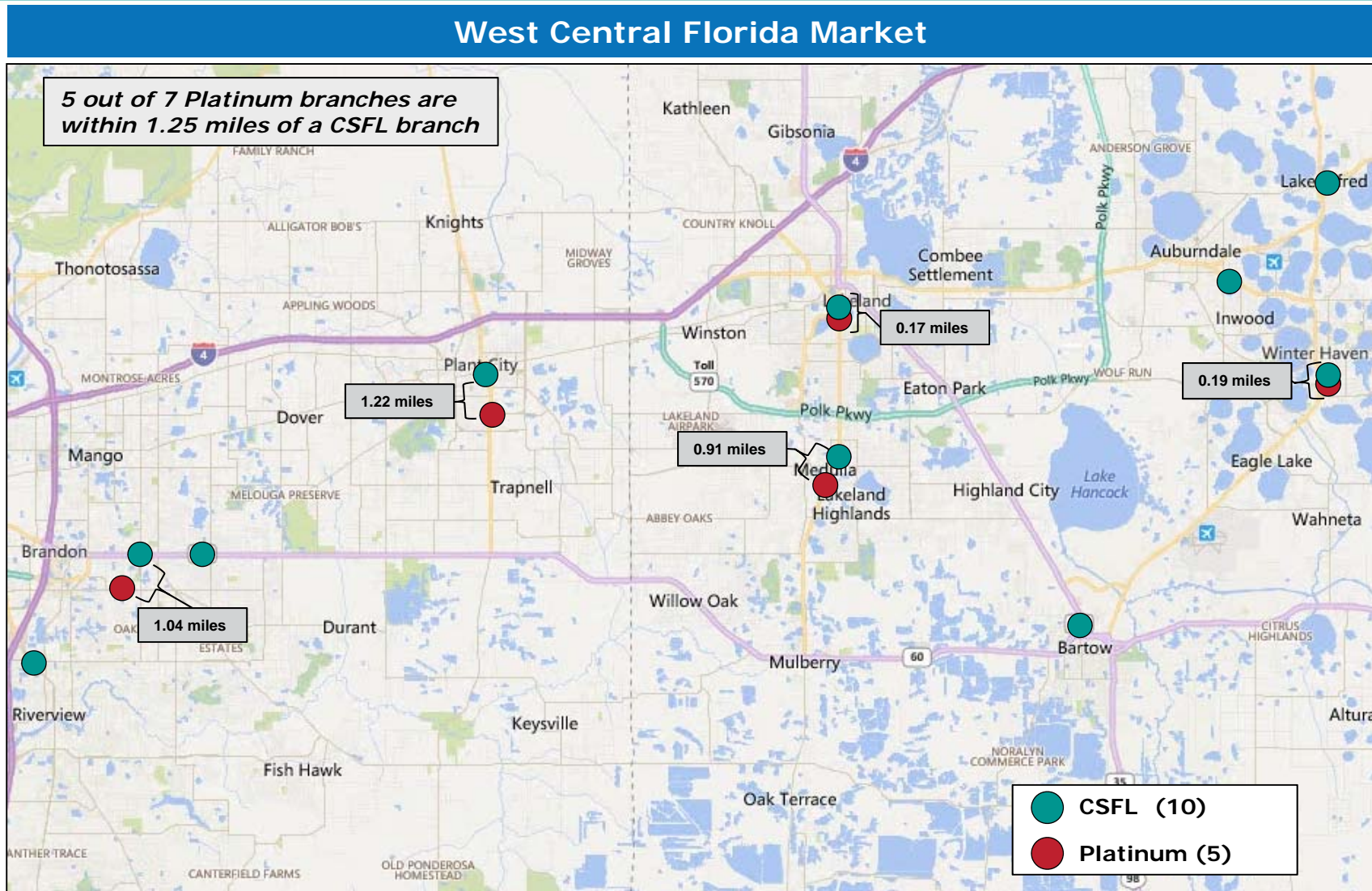
Strengthened Market Presence

Florida		June '16	
Florida Headquartered Institutions		Total	Market
Total Assets < \$20 Billion		Deposits	Share
Rank	Institution	(\$M)	(%)
1	FCB Financial Holdings Inc.	\$6,473	1.2%
	Pro Forma	4,623	0.9
2	CenterState Banks	4,134	0.8
3	Seacoast Banking Corp. of FL	3,502	0.7
4	Ocean Bankshares Inc.	2,893	0.6
5	Stonegate Bank	2,552	0.5
6	USAmeriBancorp Inc.	2,114	0.4
7	Capital City Bank Group Inc.	2,022	0.4
8	Villages Bancorp. Inc.	1,608	0.3
9	BAC Florida Bank	1,467	0.3
10	HCBF Holding Co.	1,466	0.3
23	Platinum Bank Holding Co.	489	0.1
Totals		\$521,691	100.0%

Tampa-St. Petersburg-Clearwater MSA		June '16	
Florida Headquartered Institutions		Total	Market
Total Assets < \$20 Billion		Deposits	Share
Rank	Institution	(\$M)	(%)
1	USAmeriBancorp Inc.	\$2,114	3.4%
2	Tampa Bay Banking Co.	1,358	2.2
	Pro Forma	533	0.9
3	BankUnited Inc.	514	0.8
4	HomeBancorp Inc.	473	0.8
5	Platinum Bank Holding Co.	292	0.5
6	GulfShore Bancshares Inc.	265	0.4
7	CenterState Banks	242	0.4
8	First Citrus Bancorp. Inc.	237	0.4
9	Jefferson Bankshares Inc.	224	0.4
10	Sunshine Bancorp Inc	214	0.3
Totals		\$61,468	100.0%

Lakeland-Winter Haven MSA		June '16	
All Institutions		Total	Market
		Deposits	Share
Rank	Institution	(\$M)	(%)
1	Wells Fargo & Co.	\$1,117	18.4%
	Pro Forma	1,053	17.4
2	Bank of America Corp.	1,013	16.7
3	SunTrust Banks Inc.	867	14.3
4	CenterState Banks Inc.	855	14.1
5	Citizens Banking Corp.	441	7.3
6	Bank of Central Florida Holding Co.	381	6.3
7	BB&T Corp.	376	6.2
8	Platinum Bank Holding Co.	197	3.3
9	JPMorgan Chase & Co.	191	3.2
10	Toronto-Dominion Bank	165	2.7
Totals		\$6,062	100.0%

Significant Branch Overlap



Summary of Transaction Terms

Acquiror:	CenterState Banks, Inc. (Nasdaq: CSFL)
Target:	Platinum Bank Holding Company (Private)
Transaction Value⁽¹⁾:	\$83.9 million
Consideration Mix:	90% Stock / 10% Cash (3.7832x exchange ratio plus \$7.60 in cash)
Per Share Consideration⁽¹⁾:	\$74.83
Valuation Multiples:	<p>Price / Q3 2016 TBV: 1.75x Price / Q3 2016 TBV Including Fair Value Marks: 1.62x Price / LTM EPS⁽²⁾: 21.4x Price / LTM EPS Plus Cost Savings⁽²⁾: 11.0x</p>
Capital Raise:	No additional capital required to complete the transaction
Board Seats:	None committed
Required Approvals:	Customary regulatory approval and approval of Platinum shareholders
Expected Closing:	Early Q2 2017

Transaction Assumptions

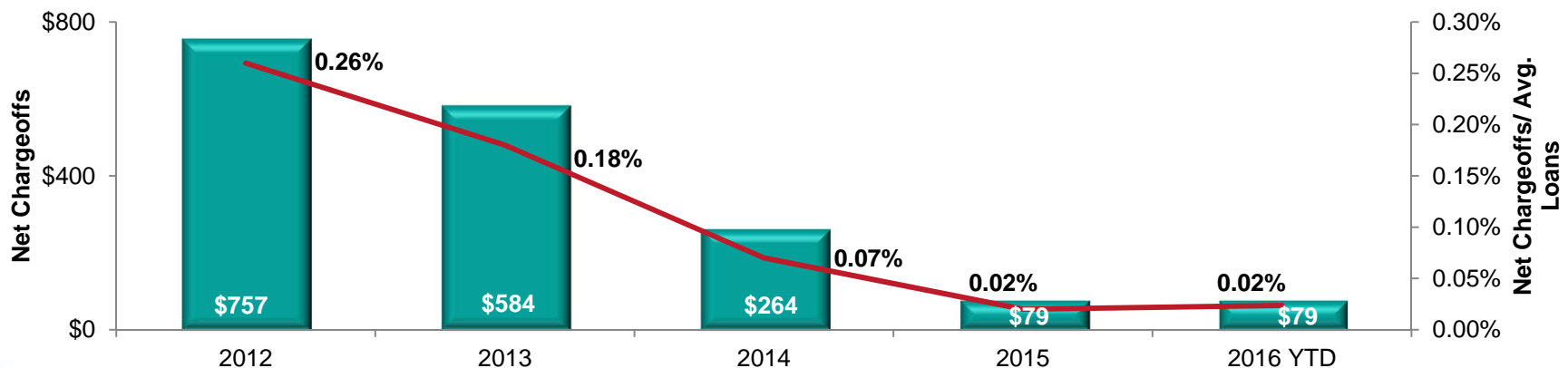
Cost Savings:	<ul style="list-style-type: none"> • 40% cost savings fully phased-in
Merger Related Expenses:	<ul style="list-style-type: none"> • \$7.4 million after-tax (50% attributable to CenterState on an after-tax basis)
Purchase Accounting Marks:	<ul style="list-style-type: none"> • Gross credit mark to loans of \$7.1 million (\$2.0 million net of reserve) • Gross credit mark to OREO of \$0.5 million • Gross mark to CDs of \$1.1 million • Gross positive mark to branch real estate of \$5.5 million • Establishment of \$1.9 million DTA due to S Corp status
Revenue Synergies:	<ul style="list-style-type: none"> • None assumed
Core Deposit Intangible:	<ul style="list-style-type: none"> • 1.25% of Core Deposits⁽¹⁾

Credit Due Diligence

Diligence Highlights

- ❑ **Experienced credit review team**
 - Completed due diligence on 33 banks since 2008
 - Completed 6 FDIC-assisted deals and 6 whole-bank deals through cycle
 - All banks are outperforming their initial marks
- ❑ **Comprehensive review process for Platinum Bank's loan and OREO portfolios**
 - Reviewed 79% of the dollar balance of Platinum Bank's loan portfolio (99% of loans > \$500,000)
 - Reviewed 100% of all OREO properties, non-accruing loans and substandard loans
 - Reviewed 100% of TDRs
 - Weighted average LTV of Real Estate loans reviewed is 67.5%

Platinum Net Charge-Offs



Transaction Summary

☐ **Complements our existing franchise**

- Significant overlap in existing markets (5 out of 7 Platinum branches within 1.25-mile overlap)
- Enhances footprint in West Central Florida while allowing for further penetration into the Tampa-St. Petersburg MSA
 - #1 community bank by deposit market share in Lakeland-Winter Haven MSA⁽¹⁾
 - #3 community bank by deposit market share in Tampa-St. Petersburg MSA⁽²⁾

☐ **Financially beneficial to our shareholders with minimal risk**

- Mid single-digit accretion with fully phased in cost savings and minimal tangible book value earnback period
- Internal rate of return in excess of 20%, a robust return on invested capital
- Accretive to profitability metrics

☐ **Low risk, mature franchise with history of strong performance and long term relationships**



Appendix

Platinum Bank Highlights

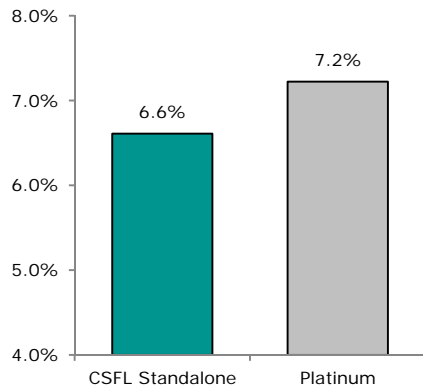
Company Highlights

- ❑ Founded – 1997
- ❑ Branches – 7
 - Headquarters in Brandon, FL
 - Branches in:
 - Tampa-St. Petersburg-Clearwater MSA
 - Lakeland-Winter Haven MSA

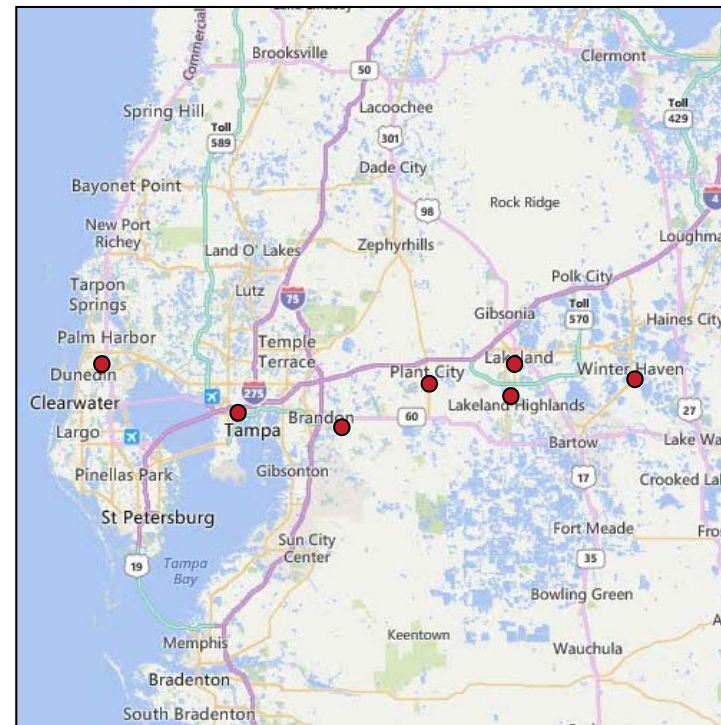
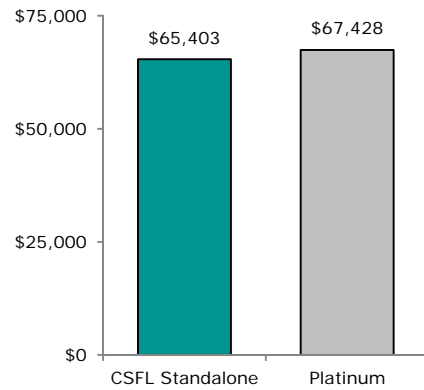
Financial Highlights

- ❑ Total Assets - \$584 million
- ❑ Gross Loans - \$452 million
- ❑ Total Deposits - \$495 million

'17 – '22 Proj. Pop. Growth (%)

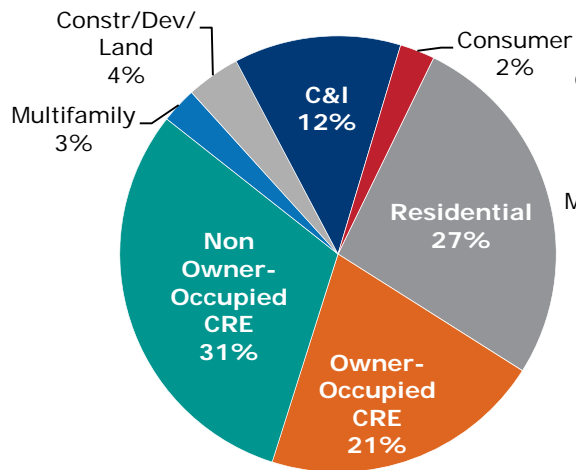


2016 Average HHI



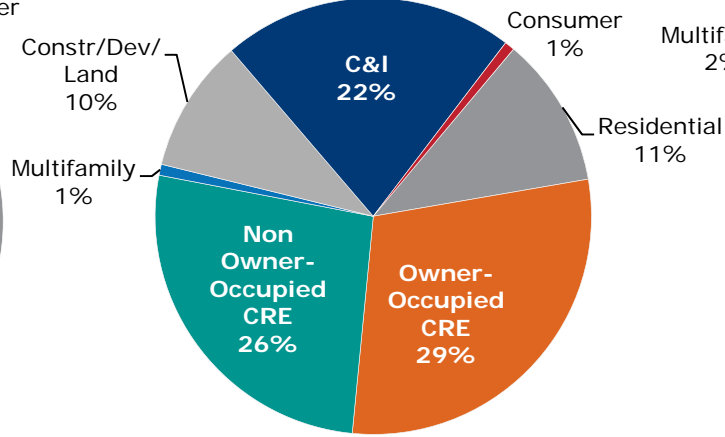
Pro Forma Loan Composition

CSFL



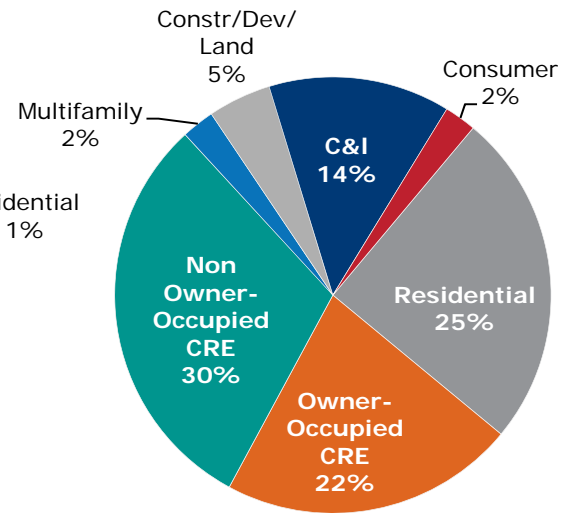
MRQ CSFL Yield on Loans: 5.13%

Platinum

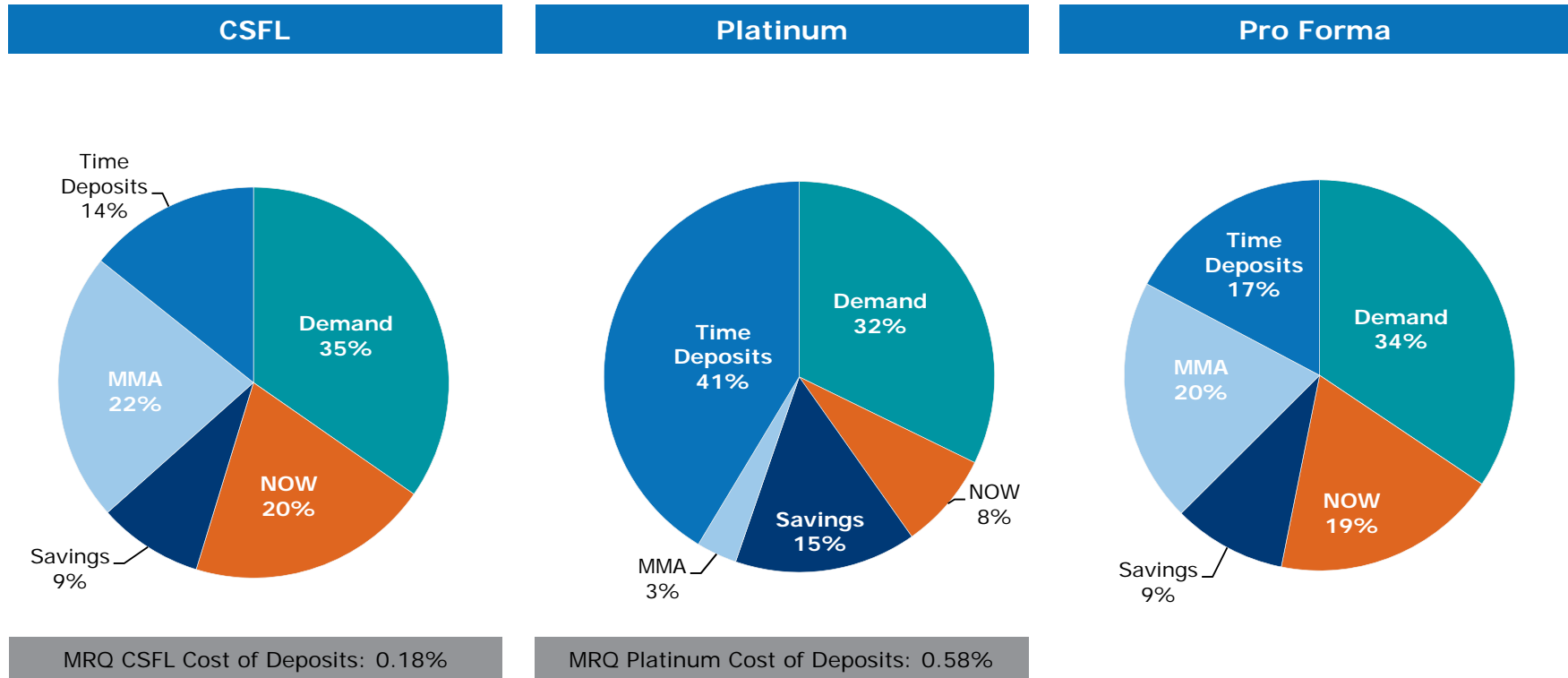


MRQ Platinum Yield on Loans: 5.10%

Pro Forma



Pro Forma Deposit Composition



Extraordinary Florida Markets

- ✓ The Tampa-St. Petersburg MSA is the 4th largest MSA by population size in the Southeastern United States
- ✓ Tampa is home to MacDill Air Force Base, the only military installation that hosts two, four-star Combatant Commands, the U.S. Central Command and U.S. Special Operations Command
- ✓ Port Tampa is the largest of Florida's 14 ports by tonnage and land, and is in the top 25 busiest ports in the United States by tonnage
- ✓ Hillsborough, Pinellas, and Polk county all rank in the top 10 most populous counties in Florida
- ✓ Tampa International Airport is one of the largest airports in the United States. In 2015, over 9 million travelers passed through Tampa International
- ✓ The Tampa-St. Petersburg MSA has an unemployment rate that is lower than both the Florida and national rate

High Quality Employment Base *Sample of Top Employers in Platinum Bank Markets:*



Publix®



RAYMOND JAMES®



JABIL

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