



FINANCIAL

INVESTOR PRESENTATION

**Fundamental Banking with
Blue Ocean Opportunities**

July 2018

NASDAQ: MVBF

Forward Looking Statements & Non-GAAP Financial Measures

This Presentation contains forward-looking statements, within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are based on current expectations about the future and subject to risks and uncertainties. Forward-looking statements include information concerning possible or assumed future results of operations of MVB Financial Corp. (the "Company") and its subsidiaries. When words such as "believes," "expects," "anticipates," "may," or similar expressions occur in this Presentation, the Company is making forward-looking statements. Note that many factors could affect the future financial results of the Company and its subsidiaries, both individually and collectively, and could cause those results to differ materially from those expressed in the forward-looking statements contained in this Presentation. Those factors include, but are not limited to: credit risk, changes in market interest rates, competition, economic downturn or recession, and government regulation and supervision. Additional factors that may cause our actual results to differ materially from those described in our forward-looking statements can be found in the Company's Annual Report on Form 10-K for the year ended December 31, 2017, as well as its other filings with the SEC, which are available on the SEC website at www.sec.gov. Except as required by law, the Company undertakes no obligation to update or revise any forward-looking statements.

Accounting standards require the consideration of subsequent events occurring after the balance sheet date for matters that require adjustment to, or disclosure in, the consolidated financial statements. The review period for subsequent events extends up to and including the filing date of a public company's financial statements when filed with the Securities and Exchange Commission. Accordingly, the consolidated financial information in this Presentation is subject to change.

The Company uses certain non-GAAP financial measures, such as tangible common equity to tangible assets, to provide information useful to investors in understanding the Company's operating performance and trends, and facilitate comparisons with the performance of the Company's peers. The non-GAAP financial measures used may differ from the non-GAAP financial measures other financial institutions use to measure their results of operations. Non-GAAP financial measures should be viewed in addition to, and not as an alternative for, the Company's reported results prepared in accordance with U.S. GAAP. Reconciliations of these non-GAAP financial measures to the most directly comparable U.S. GAAP financial measures are provided in the Appendix to this Presentation.



MVB Today



MVB is an innovative financial holding company headquartered in Fairmont, WV that provides banking and mortgage services to individuals and corporate clients in the Mid-Atlantic region, and independent banking to corporate clients throughout the United States leveraging recent investments in fintech.

Why MVBF?

- **Well positioned in markets with attractive demographics**
 - #4 community bank in West Virginia ⁽¹⁾
 - Recent branch expansion into fast-growing DC Metro
- **Historical banking growth has been almost 100% organic**
 - 18% loan and 18% deposit CAGRs (2010 – Q2'18)
- **Strong asset quality**
- **5-star Superior bank for 30 consecutive quarters ⁽²⁾**

Locations: 14 branches, 17 mortgage offices, 1 central operations center

NASDAQ: MVBF

Stock Price: \$17.11 ⁽³⁾

Market cap: \$194.0M ⁽³⁾

Shares outstanding: 11.3M

Total Assets: \$1.7B

Tangible Book Value Per Share: \$12.25

(1) SNL Financial. Ranking by deposits as of 06/30/17.

(2) Star rating by BauerFinancial, Inc.; based on 06/30/18 data.

(3) Stock price and Market cap as of 07/24/18; from NASDAQ historical stock price data.

Shares outstanding, Total Assets, and Tangible Book Value as of 06/30/18

Attractive Markets Accretive to MVB Franchise

MVB core base is within 500 miles of 2/3 of the US Population



- Five of the 10 wealthiest counties in the US are located in the Washington DC metro area, according to Forbes' 2017 rankings ⁽¹⁾
- “Building for the future: West Virginia leads the nation in construction employment” ⁽²⁾
- *GOBankingRates* rated West Virginia first in the country in economic growth, citing gross domestic product (GDP) growth, the unemployment rate decline and a moderate increase in personal income as the key factors in its report the "Five Strongest State Economies in 2017." ⁽³⁾

Lending regionally, growing deposits nationally

Source: SNL Financial, United States Bureau of Labor Statistics, West Virginia Chamber of Commerce.

MVBF current franchise deposits weighted by county.

(1) Washington Business Journal, 07/18/17.

(2) WV News, 07/15/18.

(3) The Herald-Dispatch, Huntington, WV, 12/10/17.

MVB 3.0 = Think Bigger

- Leaders, not followers
- Implement strategic shifts which move us to blue oceans
- Think beyond present market footprint - Coast to Coast
- Superior Growth: Assets, Net Income & Shareholder Value
- Culture that attracts & retains quality talented teams
- Be bankers, just don't act like bankers – instill a culture of saying “*Yes, if*” instead of “*No, because*”
- Have an entrepreneurial mentality and spirit - Operate like a start-up
- Speed, Simplicity, Service

“The fintech tsunami is brewing and banks are becoming yellow top taxis in an Uber world - we must modernize or become irrelevant!” –Larry F. Mazza, CEO & President MVB Financial Corp., June 2018

MVB's Portfolio of Businesses

Commercial

1. Loans
2. Deposits
3. Non-interest Income

Mortgage

1. Non-interest Income
2. Loans
3. Deposits

Retail

1. Deposits
2. Interchange & Fee Income
3. Small Business Loans
4. Consumer Loans

Fintech

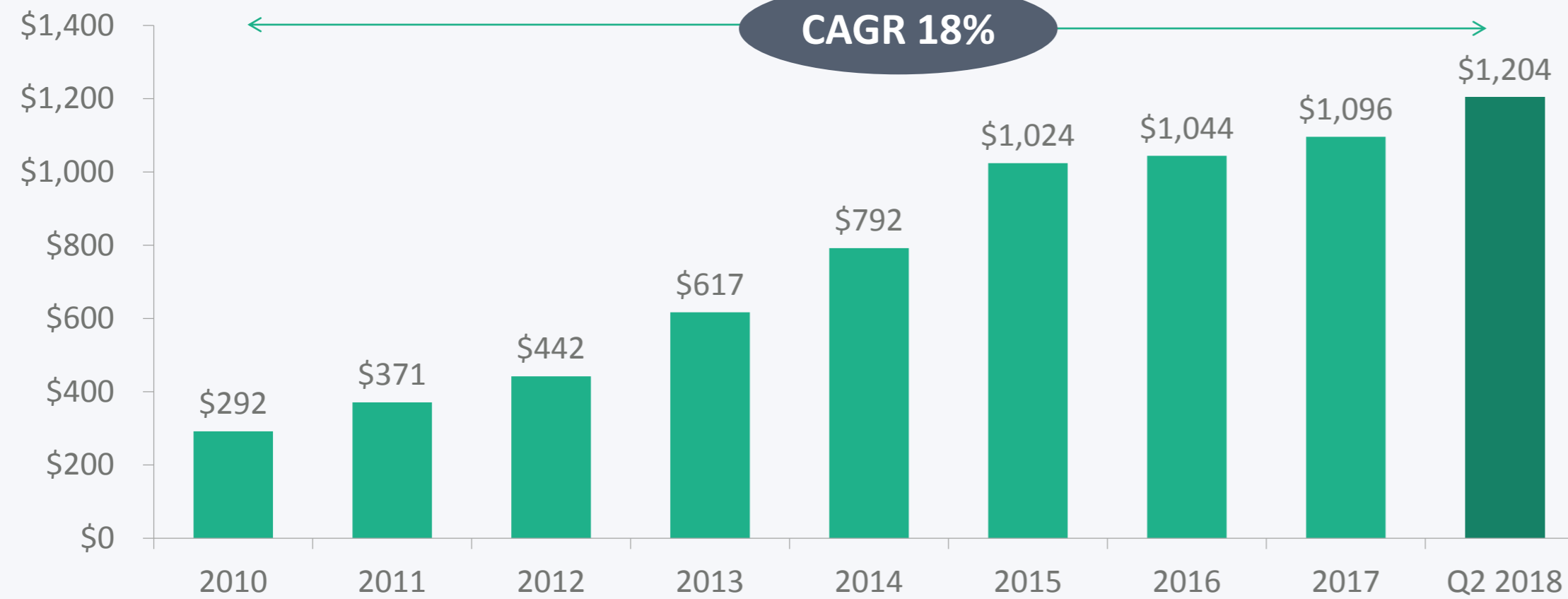
1. Deposits
2. Non-interest Income
3. Investment Income

Complementary Business Lines that Diversify Balance Sheet and Earnings Streams

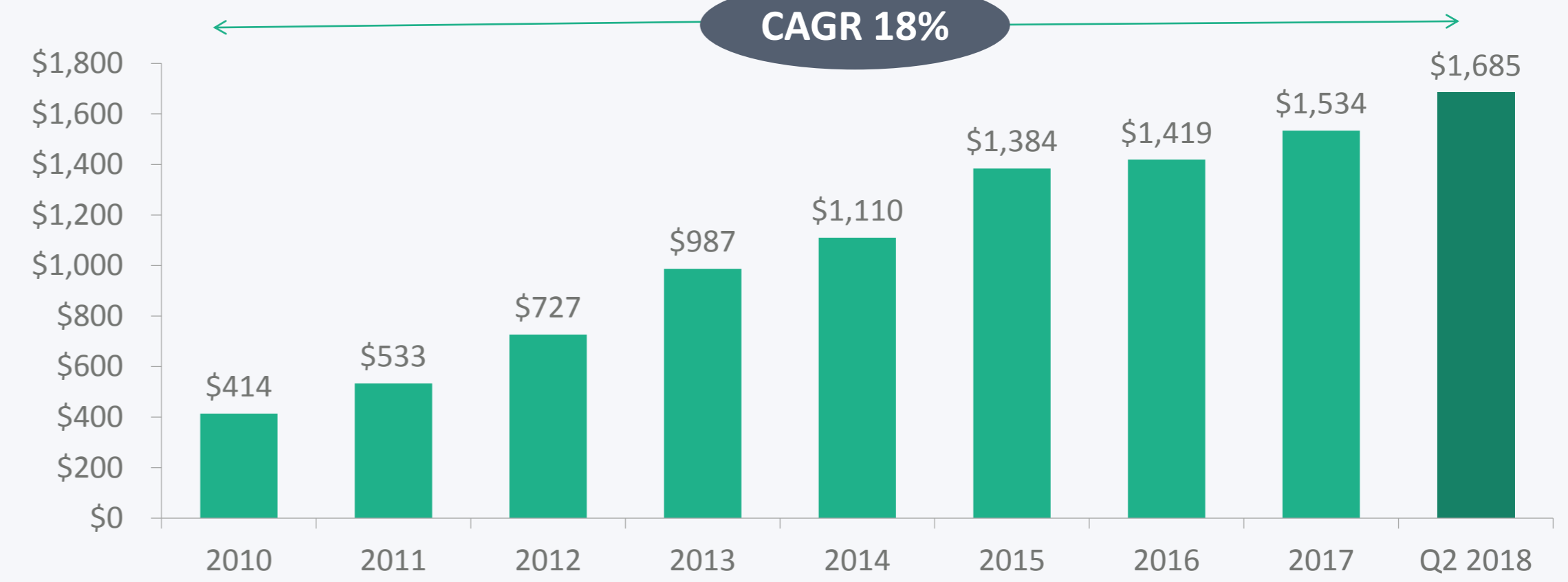
Strong Record of Organic Growth

\$ in Millions

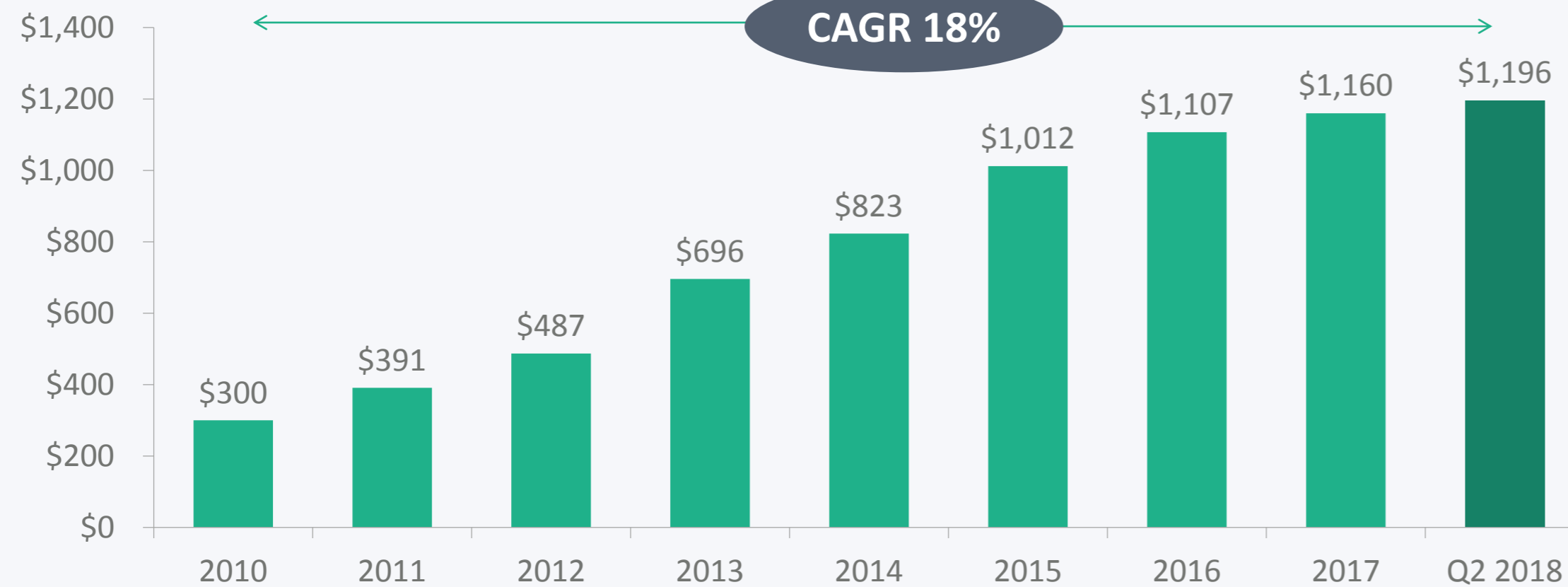
Net Loans Held for Investment



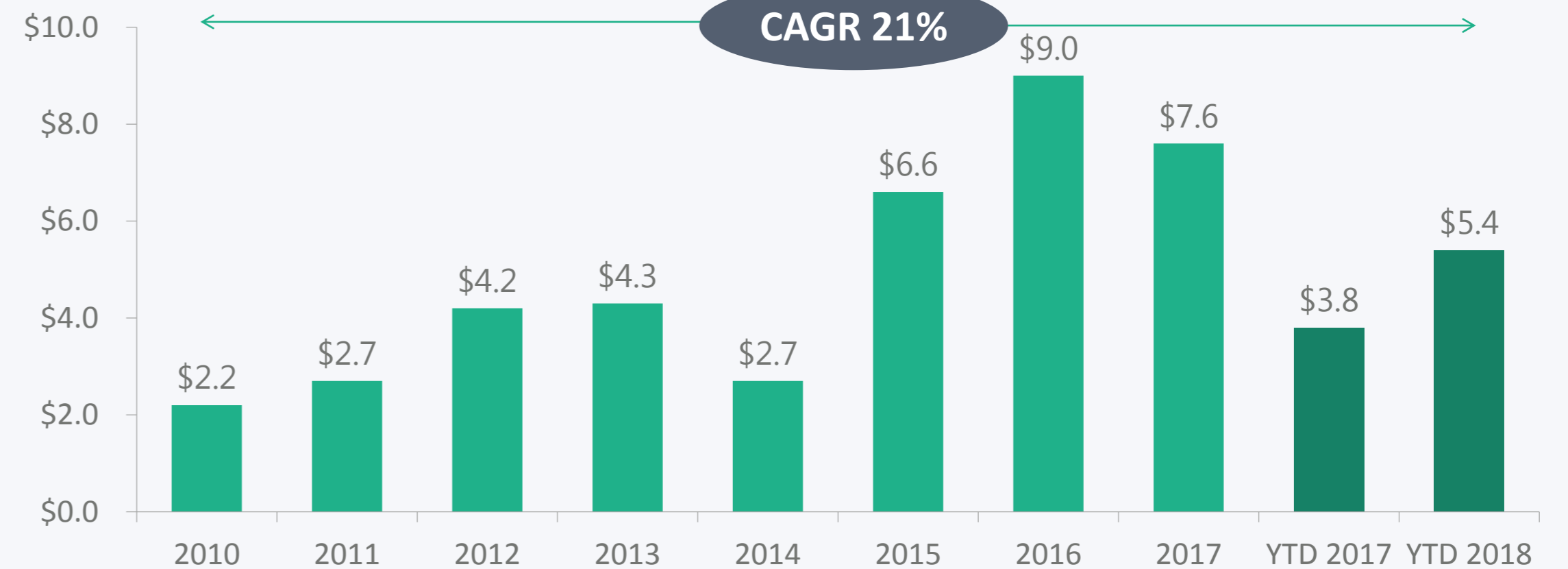
Total Assets



Total Deposits



Net Income from Continuing Operations



Note: YTD = Year to date as of June 30.

YoY Growth Highlights

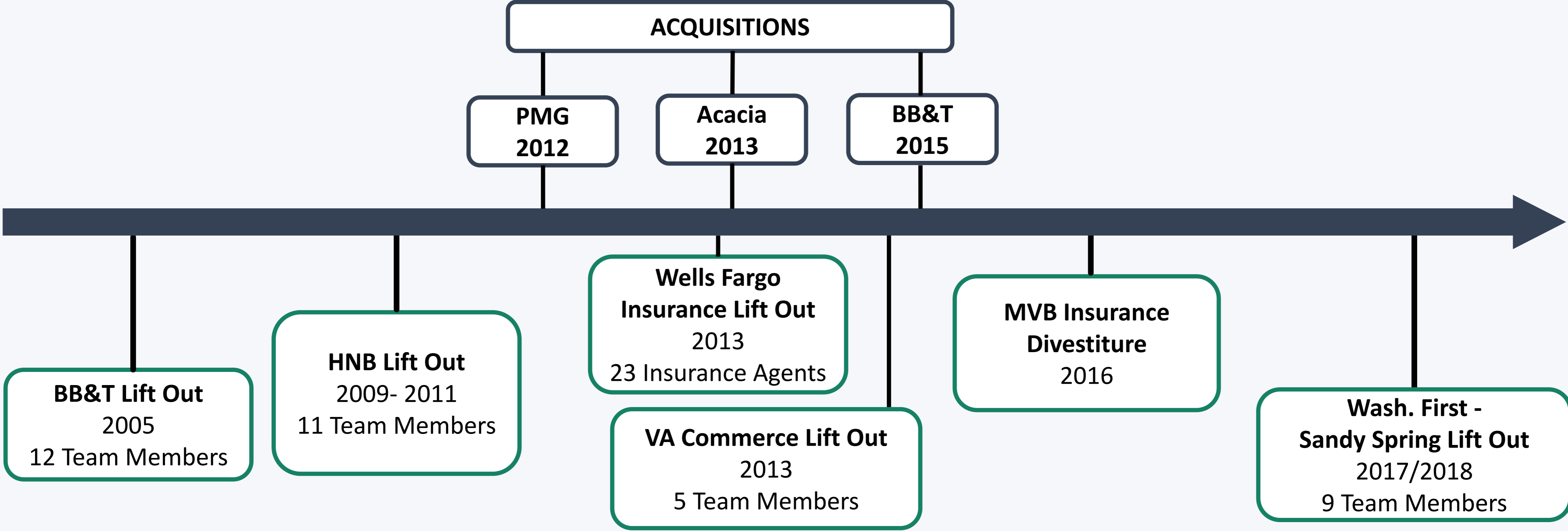
From June 30, 2017 to June 30, 2018

Area	Percent Increase
Noninterest-bearing Deposits	35.1%
Service Fees	32.4%
Net Interest Income	13.8%
Equity	12.9%
Loans	10.2%

Continued Growth with Profitability Emphasis

Strategic Talent Acquisition

Have an Independent Bank Mindset that embraces the Yes, If Culture

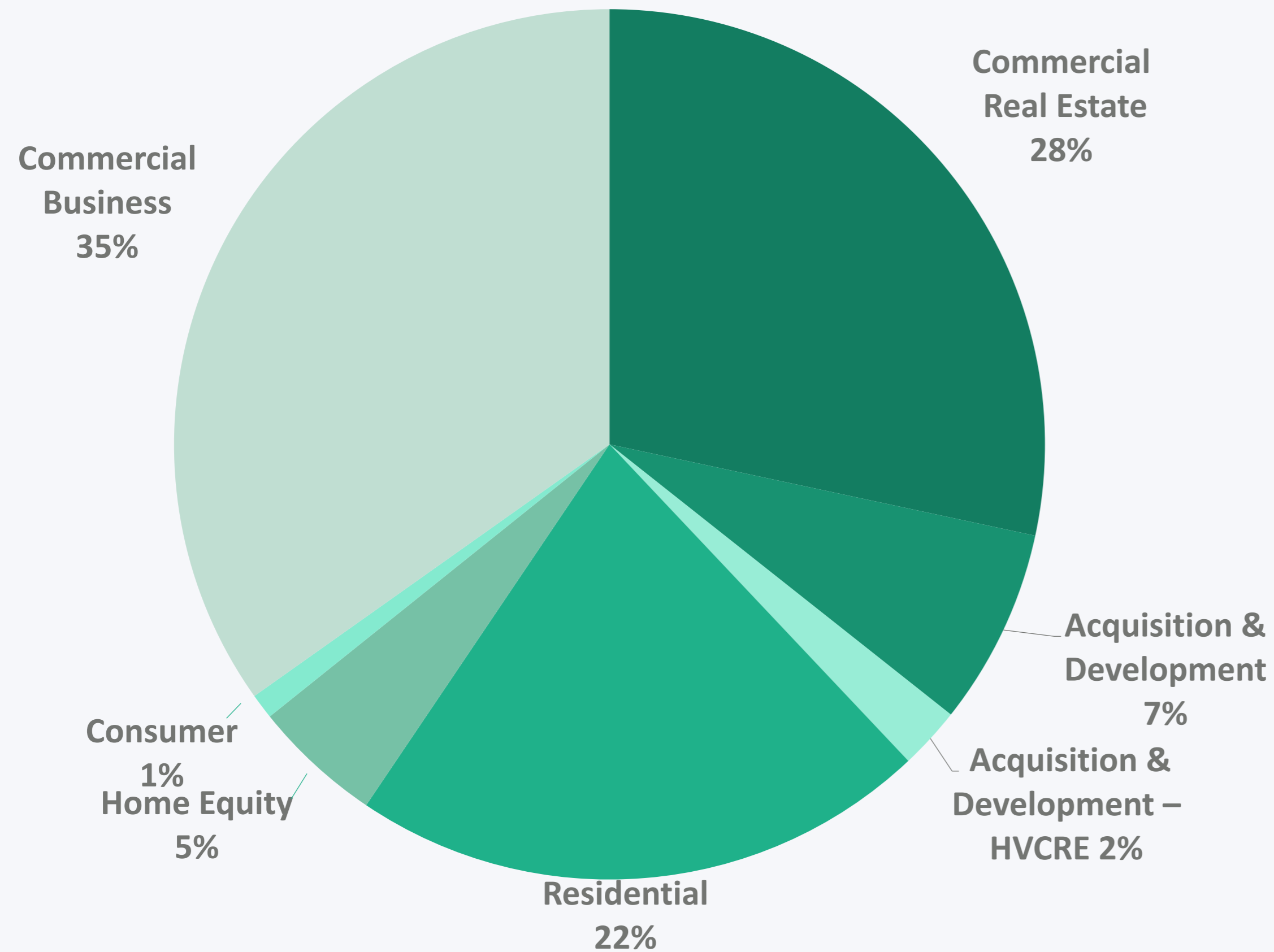


Significant Management Ownership Drives Entrepreneurial Spirit

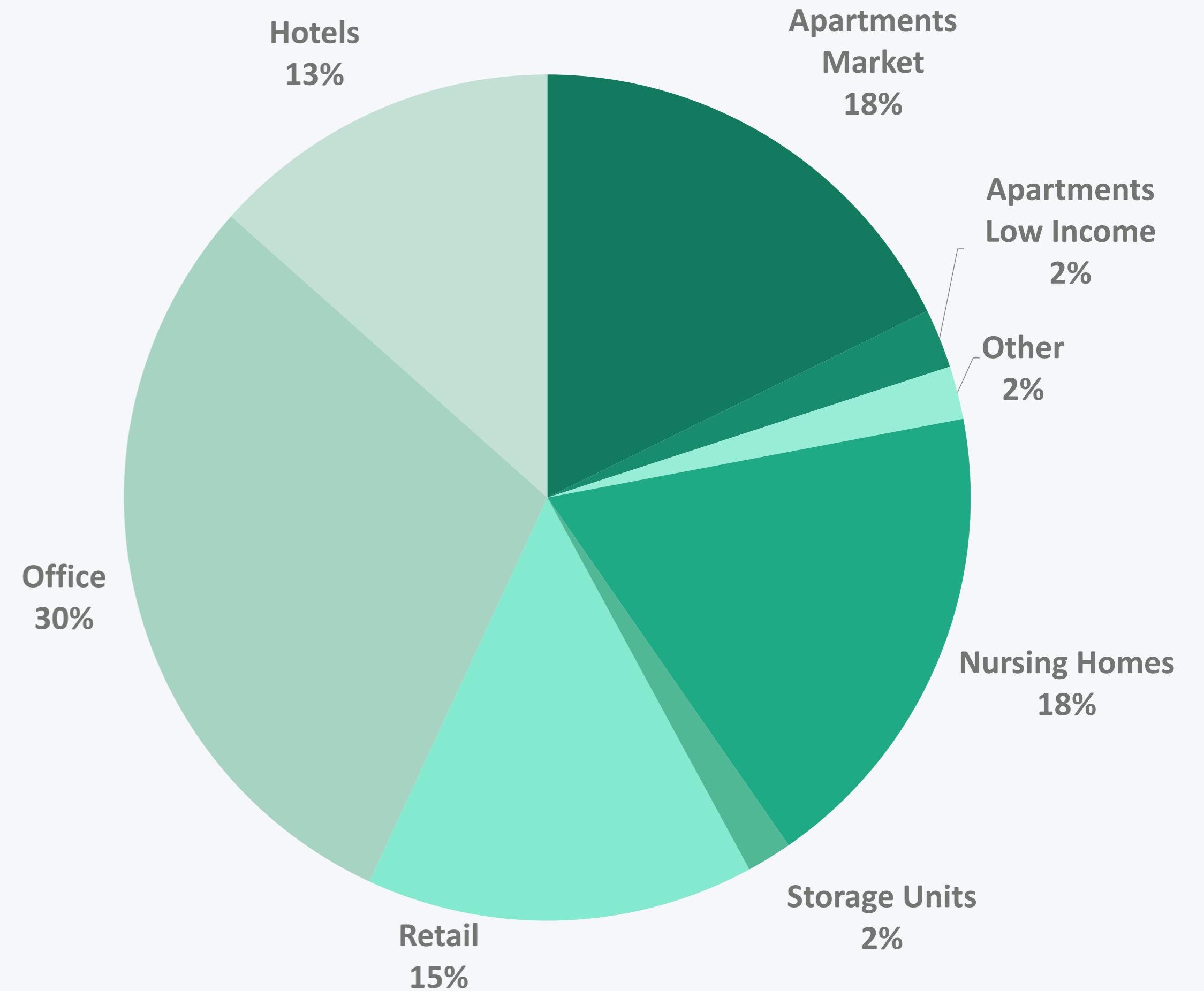
Loan Portfolio

Diversified Blend of Commercial and Residential Lending

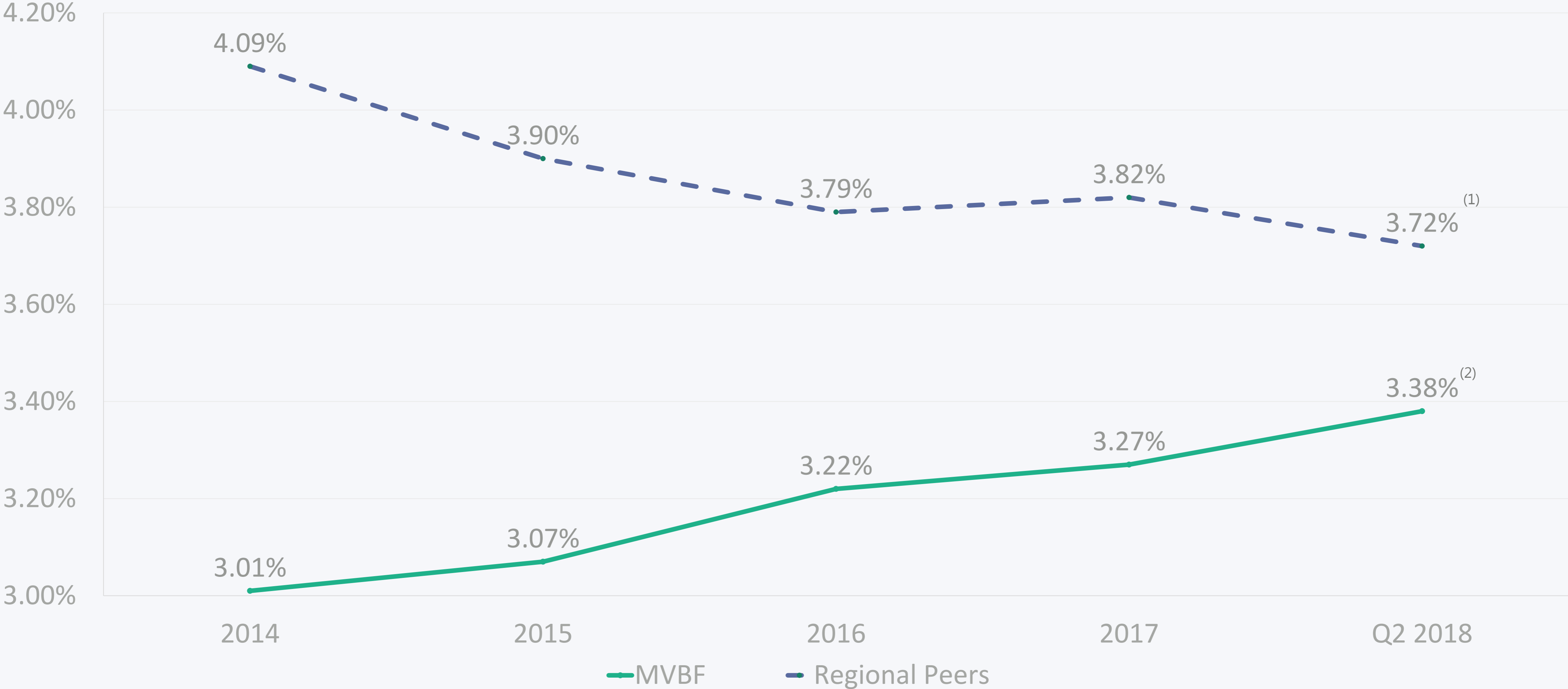
Loan Portfolio Composition



CRE Loans



NIM – Peer Comparison



Source: SEC filings and SNL Financial. Regional peers defined as public institutions headquartered in West Virginia, Maryland, Virginia, and the Washington D.C. MSA with assets between \$750 million and \$2.0 billion.

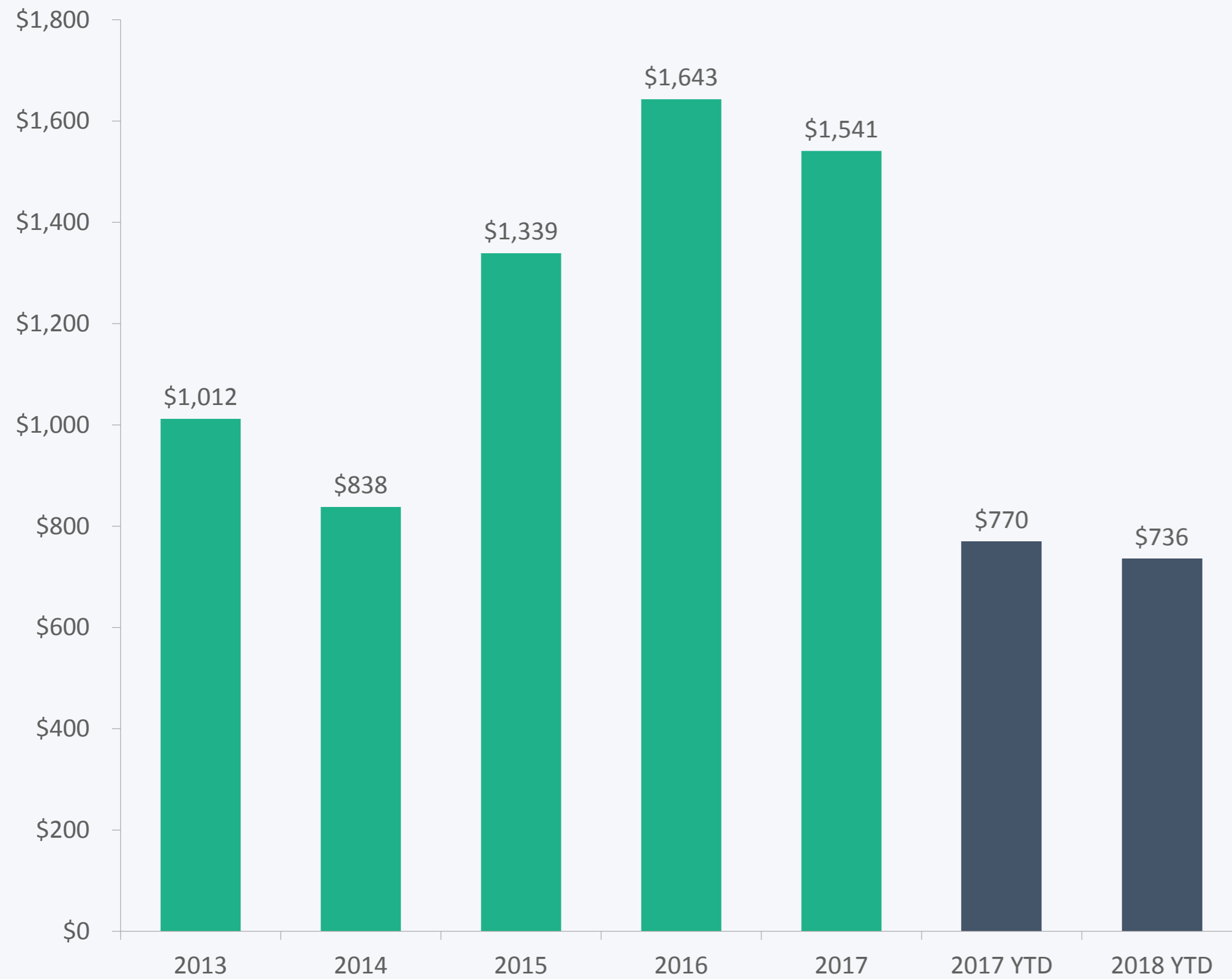
(1) Peer data based off Q1 2018 data, as Q2 2018 data is not available.

(2) Based on Q2 2018.

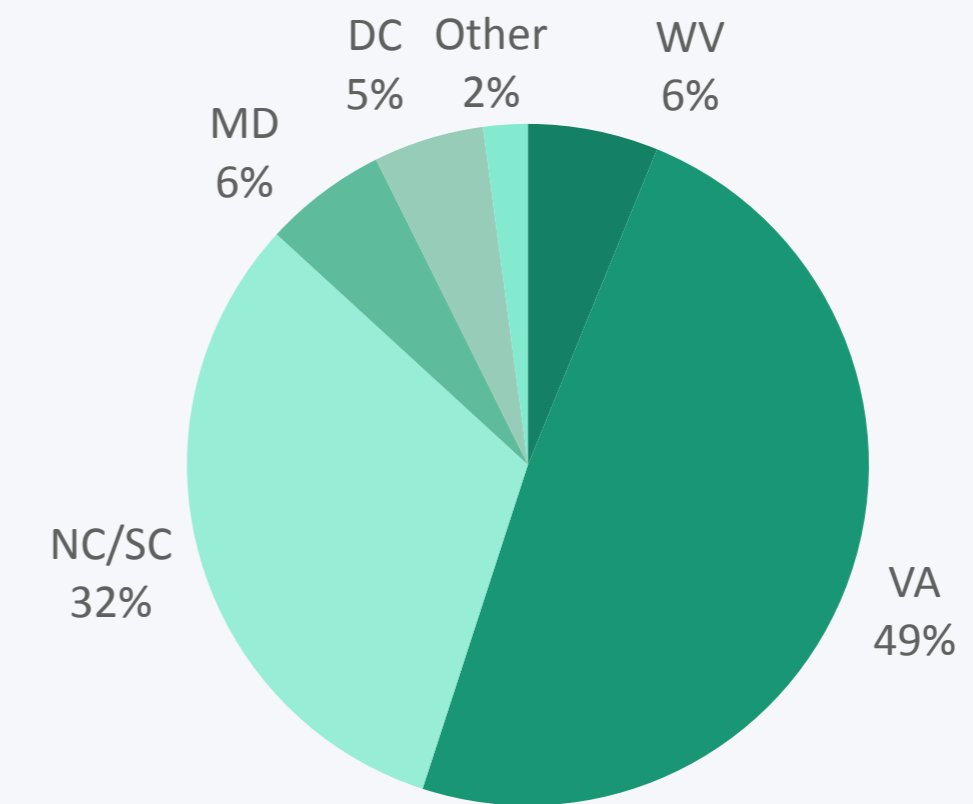
Mortgage Volume Analysis

\$ in Millions

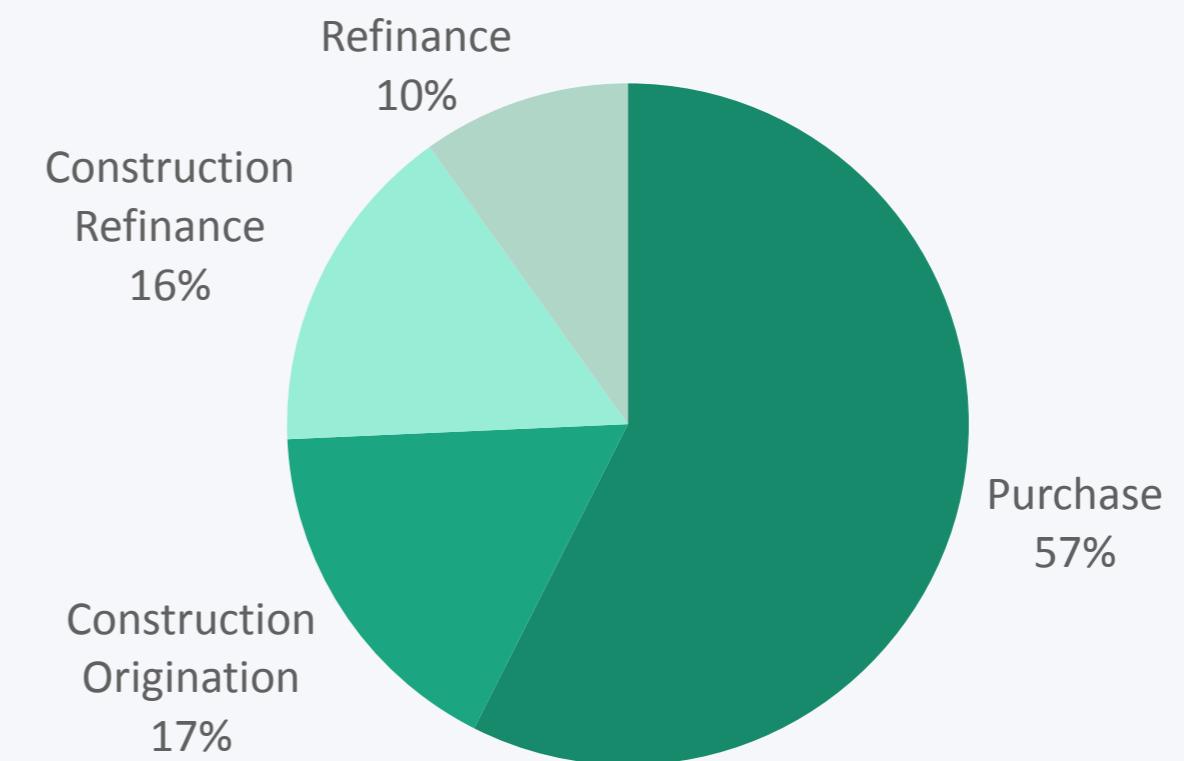
Historical Volume Comparison ⁽¹⁾



2018 Dollar Volume by State ⁽¹⁾



2018 Dollar Volume by Transaction Type ⁽²⁾



Source: Company documents.

YTD totals as of June 30.

(1) Volume displayed by dollars closed.

(2) Volume displayed by number of loans closed.

Retail Modernization

- New Leadership & Commitment
- Strategic locations for new Branch Banking Centers
- Enhance Consumer Lending, Deposits & Fee Income
- Traditional & Digital



Average Total Deposits per Branch - \$83.4 Million ⁽¹⁾

Expanded Fintech Strategy

Includes the innovative *“One Stop Payment Shop!”*

Keep Up

1. Offer Solutions to Strengthen **Client Relationships**

2. Utilize **Productivity Enhancing Tools**

Get Ahead

3. Become **Banking Partner** for Fintech Companies

4. Make **Investments** in Fintech Companies

GOAL
Increase **Positive Exposure** to Fintech Trends

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graph TD; A[1. Offer Solutions to Strengthen Client Relationships] --> G((GOAL: Increase Positive Exposure to Fintech Trends)); B[2. Utilize Productivity Enhancing Tools] --> G; C[3. Become Banking Partner for Fintech Companies] --> G; D[4. Make Investments in Fintech Companies] --> G;
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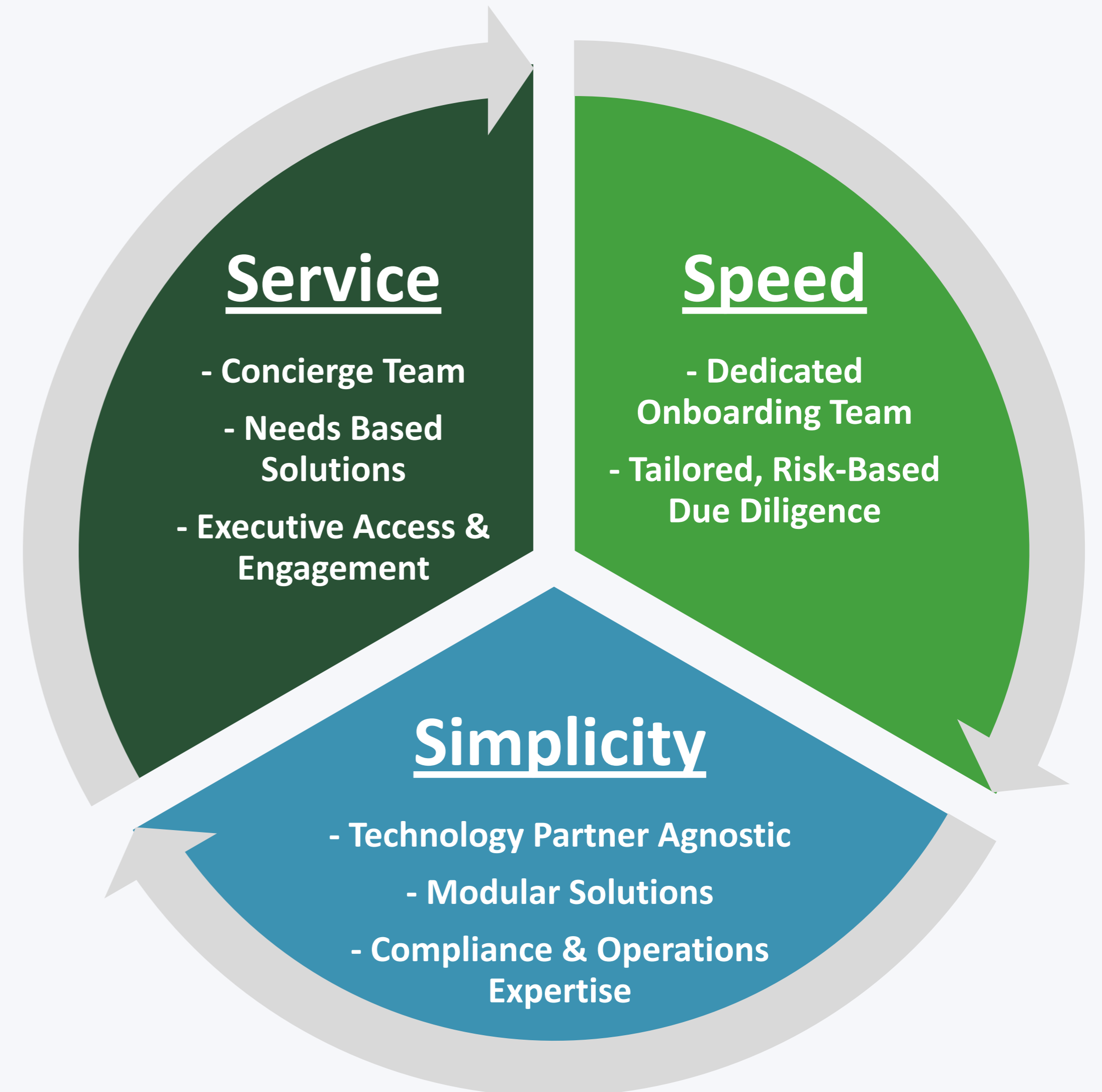
Fintech Differentiators – Distinct or Extinct

Deposit Referrals of \$100MM+ through Network of Current Clients and Technology Partners

Target Segments

Companies that use technology to manage or move money

1. Payments Processing
2. Corporate Payments
3. Hospitality & Gaming
4. Prepaid Cards
5. Crowd Funding
6. Specialty Escrow



Investment Conclusions

Continue Firing on All Cylinders in 2018



FINANCIAL

**Quality Loan
Growth**



**Improve
Deposit Mix**



**Continue
Talent
Acquisition**



**Nurture the
Yes, If Culture**

Reward Shareholders by Executing on MVBF's Differentiated Plan

Thank You for Joining Us Today

Q&A Session

“Being on Nasdaq and in the Russell 2000 Index are not a destination, they are only one part of the journey. We are thinking bigger.”

- Larry F. Mazza CEO and President, MVB Financial Corp.

Contact Us



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Appendix Materials



Financial Highlights

Diversified Blend of Commercial and Residential Lending

2018 Q2 Results

- Gross loans HFI increased 5.0% from prior quarter, 9.9% from year end, and 10.2% year-over-year
- Deposits increased 3.6% from prior quarter, 3.1% from year end, and 8.8% year-over-year
- Noninterest bearing deposits grew 14.8% from prior quarter, 30.2% from year end, and 35.1% year-over-year
- 2018 YTD net charge-offs of 0.05% of total loans
- Well-positioned with respect to the current interest rate environment

\$ in thousands, except per share	FY 2016	FY 2017	2017 YTD	2018 YTD
Balance Sheet				
Total Assets	\$1,418,804	\$1,534,302	\$1,507,053	\$1,685,419
Gross Loans HFI	\$1,052,865	\$1,105,941	\$1,102,378	\$1,215,072
Total Deposits	\$1,107,017	\$1,159,580	\$1,099,608	\$1,195,868
Consolidated Capital (%)				
Tier 1 Risk-Based Ratio	11.92%	11.54%	11.33%	12.20%
CET 1 Ratio	10.11%	10.55%	10.32%	11.28%
Risk-Based Capital Ratio	15.36%	14.87%	14.66%	14.34%
Asset Quality (%)				
NPAs / Assets ⁽¹⁾	0.47%	0.72%	0.41%	0.66%
NCOs / Loans	0.24%	0.13%	0.07%	0.05%
Reserves / Gross Loans HFI	0.86%	0.89%	0.88%	0.88%
Profitability				
Net Income to Common Shareholders	\$11,784	\$7,077	\$3,583	\$5,182
ROAA ⁽²⁾	0.91%	0.52%	0.54%	0.69%
ROAE ⁽²⁾	10.50%	5.23%	5.45%	7.17%
Noninterest Inc. / Operating Rev. ⁽³⁾	49.49%	47.44%	48.59%	44.71%
Net Interest Margin	3.22%	3.27%	3.25%	3.34%
Diluted EPS	\$1.31	\$0.68	\$0.35	\$0.47

Source: SEC filings and company documents.

Note: Reserves / Loans excludes loans held for sale. YTD = Year to date as of June 30.

(1) NPAs include non-accruing loans, 90+ days still accruing, and OREO.

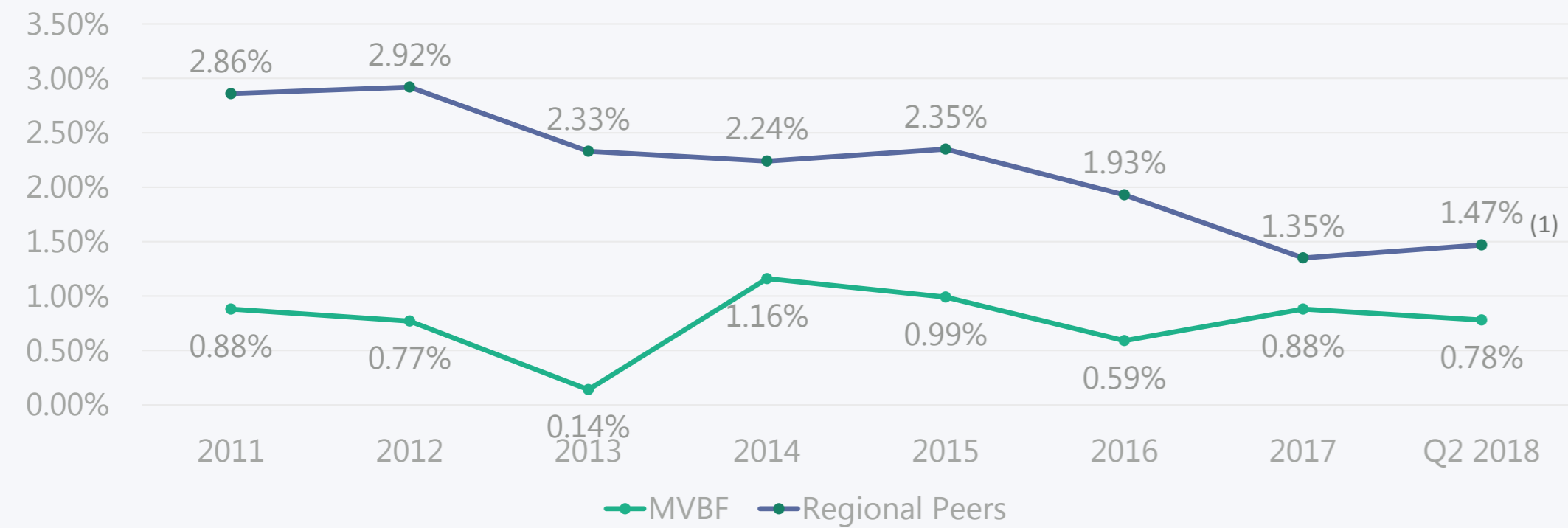
(2) FY 2016 includes \$3.9 million of net income from discontinued operations. Excluding this income, ROAA and ROAE would have been 0.63% and 7.30% for FY 2016 and 0.62% and 7.41% for YTD 2016.

(3) Non-GAAP financial measure. Please see "Non-GAAP Reconciliations" in this presentation for details.

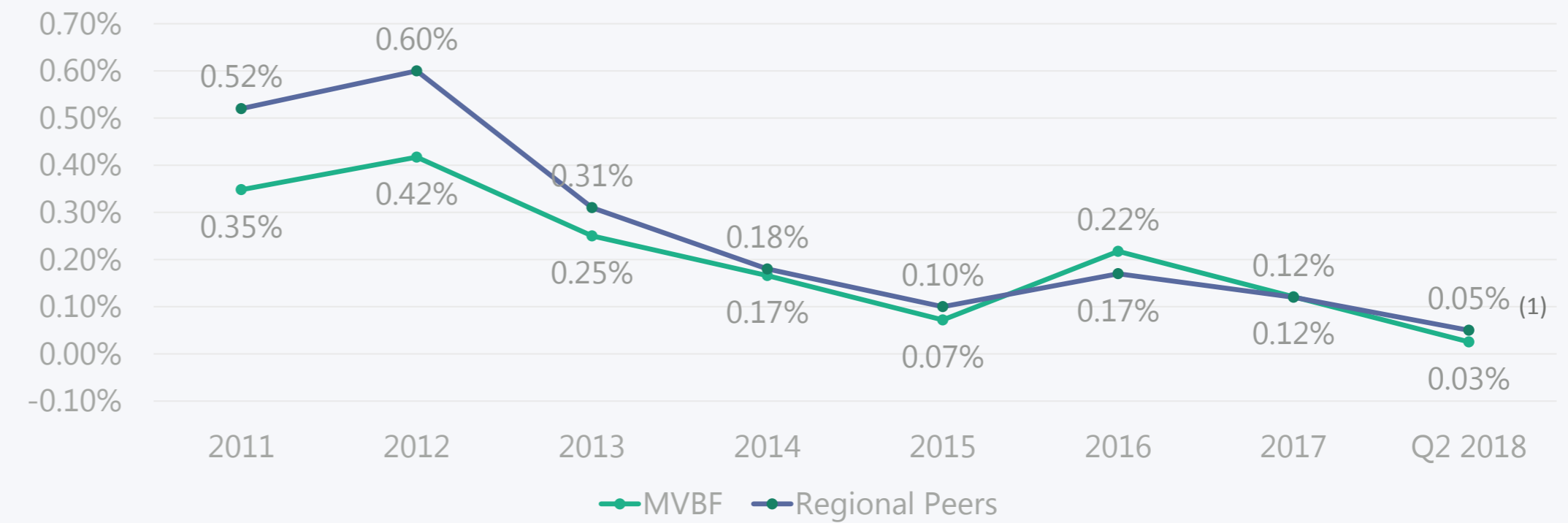
Asset Quality Trends

As of June 30, 2018

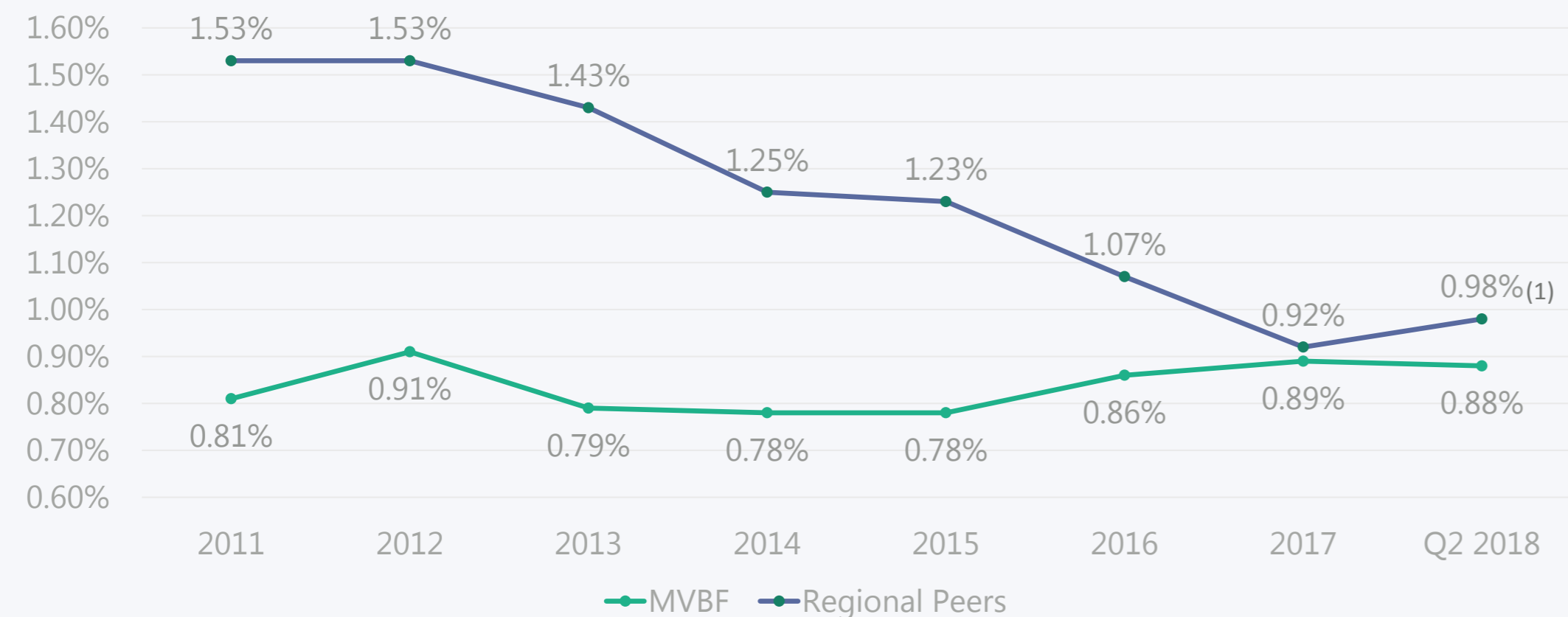
Non-Performing Loans / Total Loans



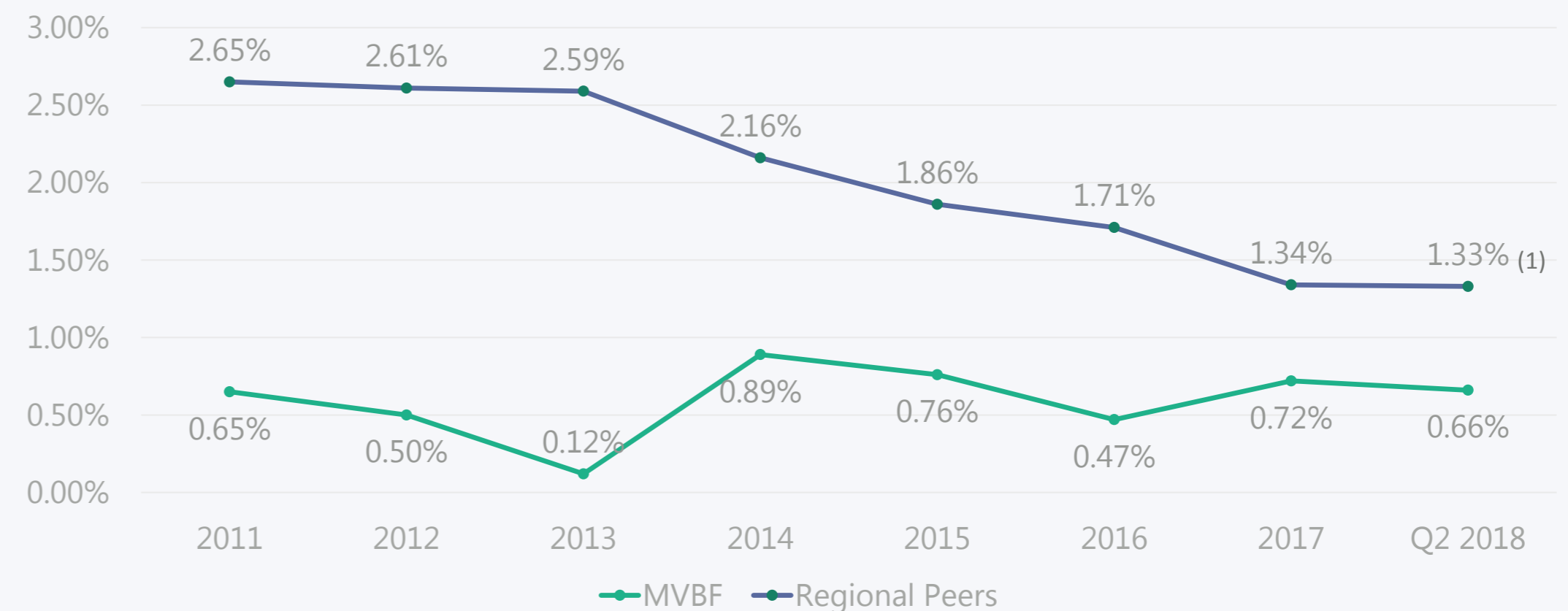
NCOs / Average Loans



Loan Loss Reserves / Gross Loans



NPAs / Assets



Note: Nonperforming assets include nonaccruals, OREO, and 90+ days past due.

Source: SEC filings and SNL Financial. Regional peers defined as public institutions headquartered in West Virginia, Maryland, Virginia, and the Washington D.C. MSA with assets between \$750 million and \$2.0 billion. Peer data reflects the most recent quarterly data publicly available.

(1) Peer data based off Q1 2018 data, as Q2 2018 data is not available.

Non-GAAP Reconciliation

NONINTEREST INCOME / OPERATING REVENUE				
(Dollars in Thousands)	For the year ended,		For the 6 months ended,	
	12/31/2016	12/31/2017	06/30/2017	06/30/2018
Total Noninterest Income	43,205	40,706	20,391	19,834
Less: Realized Gain on Securities	(1,082)	(731)	(350)	(326)
Operating Noninterest Income	42,123	39,975	20,041	19,508
Net Interest Income	42,991	44,297	21,200	24,120
Plus: Operating Noninterest Income	42,123	39,975	20,041	19,508
Operating Revenue	85,114	84,272	41,241	43,628
Operating Noninterest Income	42,123	39,975	20,041	19,508
÷ Operating Revenue	85,114	84,272	41,241	43,628
Noninterest Income / Operating Revenue (%)	49.49	47.44	48.59	44.71

TANGIBLE BOOK VALUE PER SHARE	
(Dollars in Thousands)	For the 6 months ended, 06/30/2018
Goodwill	18,480
Core Deposit Intangibles	598
Total Intangibles	19,078
Total Equity	165,795
Less: Preferred Equity	(7,834)
Less: Total Intangibles	(19,078)
Tangible Common Equity	138,883
Tangible Common Equity	138,883
÷ Common Shares Outstanding (000s)	11,338
Tangible Book Value per Share (\$)	12.25