

| A look ahead with Rob C. Holmes,
Texas Capital Bank President & CEO







January 24, 2022, marks one year since I joined Texas Capital Bank as President and CEO. Looking ahead to a new year, I'm honored to share my reflections on our Company, on doing business in Texas, and on the economic opportunities and challenges we all face in these uncharted times.

Texas Capital Bank is the only full-service bank headquartered in Texas and serving businesses across all sectors in our state, which gives us a unique real-time view of the state's economic and business realities. We've seen the Texas business sector not just rebound from the acute Covid crisis of early 2020, but innovate, grow and thrive. Our clients' dedication and resilience amaze and inspire me. Our Company, too, is adapting and growing to serve our current and future clients with the consistent excellence they deserve.

I joined the Bank with a mandate to lead an enterprise-wide transformation of our business. Simply put, we aim to build Texas Capital Bank into the flagship financial services firm in Texas, serving the best clients in all of our markets. Our strategy, which I announced last September, centers on building the best team of bankers in Texas, delivering seamless service and execution, and providing the widest possible range of products and services to ensure the Bank is a relevant, trusted partner to our clients throughout their corporate life cycle. We are proud of the Bank's 22-year history of growth. But going forward, we will focus on sustained client engagement and differentiated solutions, not loan growth for growth's sake. We will be a valued partner, never merely a transactional counterparty. And we know the success of our clients will define our Company.

I came to Texas Capital Bank after leading a global

business and several large national businesses during 31 years at JP Morgan Chase, a job I loved and thought I'd never leave. But Texas Capital Bank represents a unique opportunity: to build a regional bank into a truly world-class financial institution here in Texas. I have deep roots in Texas business. My grandfather and great-uncle built one of the state's leading food retail businesses. I grew up immersed in stories about how they addressed the challenges of their times. From them I learned to set the highest of standards for myself, to put customers first, to invest time and treasure in the communities where I'm privileged to do business, and to maintain humility. Like them, I believe in meeting face-to-face with clients all the time. Like my grandfather, I am candid, perhaps to a fault.

Over the past year I've replaced much of the Bank's Operating Committee. I'm humbled by the caliber of professionals we've attracted to our leadership team. I recruited each of them for their experience and track record of success, but also for their character and cultural fit. Without exception, we've created a team of high-energy, client-obsessed, collaborative business builders. They relish the opportunity to have their thumbprints on a distinctive business transformation. They embrace our core values of candor, transparency, trust and accountability. They've joined us from around the country — our head of operations and private wealth management, John Cummings, is from Princeton, New Jersey; mortgage finance head Madison Simm is from New York; chief risk officer Tim Storms (who came out of retirement to join us) is from New York and California; and more. Like so many other successful businesspeople who started elsewhere but came here as fast as they could, they're thrilled to be in Texas.

| Culture and strategy

Our leadership team is intentional about the corporate culture we're creating at Texas Capital Bank. Employees hear all the Bank's leaders say the same things with the same words, from the Operating Committee down. Our culture focuses relentlessly on knowing current and potential clients well, listening closely, and delivering tailored solutions and high-touch service. If we say we're going to do something, we do it — and with urgency. We empower middle-level leaders to find opportunities to do things better and take action. We're also intentional about corporate responsibility, as reflected by our multimillion dollar corporate giving in Texas communities last year and the careful thought we put into those contributions.

In September I set forth a transformative strategy for our Bank. First, we are reorganizing the Bank to optimize client delivery. This means expanding industry verticals so that we'll cover more than 50% of commercial and industrial clients with bankers specialized by industry, as clients expect. We know there is intense competition for the best clients in each industry, and we intend to win more than our share.

Second, we are greatly expanding our product range. We passed a historic milestone when we launched our new investment banking division: we now offer clients a full suite of financing products across their life cycle. We received our broker-dealer license and are rapidly recruiting talent. This represents one of the fastest investment bank launches in history and makes Texas Capital Bank the only Texas-based institution offering top-tier investment banking services fully competitive with major Wall Street banks.

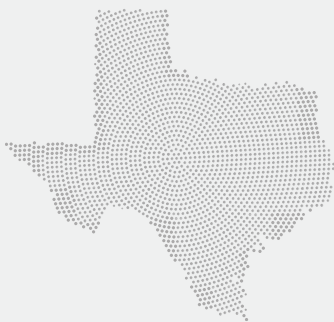
We're also expanding the offerings in our fast-growing private wealth and treasury services businesses and in our nationwide mortgage finance business, which already touches 5% of all U.S. residential mortgage originations.

Third, we are executing an aggressive, targeted talent recruiting program to advance our strategy. Of the Bank's 1,850 employees, 750 have joined or begun new roles since I became CEO. We've more than tripled our number of client-facing bankers, many of them experienced veterans with expertise in specific industry verticals. We've also established our "STARS" training program, the only program of its kind in Texas, to build a cadre of young bankers who will grow up in our culture and hold the rest of the organization accountable. We've already made tremendous progress towards our goal of being the employer of choice in Texas finance.

Fourth, we have strengthened our balance sheet and financial resilience to enable the Bank to support our clients and communities through any economic conditions that arise, and to even expand client relationships in times of stress. We optimized our capital structure. This included issuing perpetual preferred stock just after I joined — the largest capital raise in our Company's history — and making significant improvements in our risk management, credit, operational and reputational risk.

At a time when most banks are pursuing large acquisitions or stock repurchases, I'm proud to lead a bank with a differentiated strategy, focused on high-quality organic growth in America's fastest-growing state.

| A fast-changing economic landscape



We confidently predict that Texas will continue to grow faster than the nation as a whole in demographic and economic terms over the 2020s. The influx of people and businesses Texas has seen over the last several decades has accelerated since the start of the pandemic. From 2010 to 2020, the Dallas-Fort Worth and Houston metropolitan areas ranked first and second of all U.S. metros for net in-migration from elsewhere in the country. Tesla, Oracle, Hewlett Packard Enterprise, McKesson, Jacobs Engineering, and CBRE are among the numerous companies that have moved to Texas. The four large metro areas that make up the Texas Triangle — DFW, Houston, San Antonio and Austin — now host more than 50 Fortune 500 firms.

Our Bank's unique position gives us distinctive perspectives on the state's growth. We understand the secret sauce that makes the Texas economy work: growth-friendly tax and regulatory policies, great infrastructure, a distinctively Texan culture of entrepreneurship and innovation, and hard work. We're also well placed to understand how macroeconomic issues are likely to impact businesses in our state.



Inflation and interest rates

The main force driving 7% inflation in the U.S. last year was federal spending that pushed up demand for goods far beyond the economy's ability to supply them. Texas businesses are racing to break through bottlenecks and meet demand. We believe U.S. businesses will solve their supply chain challenges, so inflation rates should slow down this year. Still, we expect that inflation will remain elevated in 2022, probably between 3% and 4%, for long-term reasons. Families are sitting on more than \$2 trillion in above-normal cash balances, some of which will fuel supercharged demand for another two years. Our aging population means businesses will face tight labor markets throughout the 2020s — as we're seeing in Texas, despite strong population growth. And the unsustainable path of the national debt will raise questions about whether Washington wants to reduce its debt burden partly by inflating it away.

We project the Federal Reserve will raise the Fed funds rate 3 or 4 times this year and another 3 to 4 times in 2023, which will impact debt capital markets but probably won't be sufficient to push inflation back to the Fed's 2% target. This will create an environment totally unlike the past decade. Helping our clients navigate these changes will be a central theme for our Bank.



Technological change

Texas companies are investing aggressively in automation of all kinds, from cash flow and liquidity management tools to supply chain de-bottlenecking, robotic manufacturing, cashierless retail operations, digital advertising and artificial intelligence-based business analytics. New fintech tools are transforming

how people and firms execute transactions. Venture capitalists invested \$27 billion in blockchain-focused projects last year, which will accelerate disruption across many industries over the coming years. Cyber crime — which last year exacted more than \$6 trillion in cyber-bounties — will intensify in 2022. Texas businesses are working to protect themselves, and we're working closely with our clients to help.



Business disruption

Like companies everywhere, Texas businesses are facing unprecedented employee attrition rates — what commentators have called the “Great Resignation” — and difficult recruitment challenges. Tight labor markets will boost household incomes, which is good news for the Texas economy, but which will also stress many business models. Companies are experimenting with a variety of hybrid remote/in-the-office work arrangements, which require fresh thinking about workstreams, connectivity and office space. Texas firms are also rethinking, and in some cases re-shoring, global supply chains. And most of our clients are revisiting their approach to corporate responsibility, which increasingly influences their talent recruitment efforts.



Housing and other growing pains in Texas

Large affordability advantages relative to the Northeast and the West Coast have played a key role in our state's outsized growth. But in the last five years, Texas cities have experienced explosive home price appreciation, resulting from accelerating demand growth coupled with supply constraints — particularly in core cities like Austin and Dallas. The good news: our Bank finances a number of the state's best homebuilders, and we have a good line of sight to better supply-demand balances over the next year. We're also financing heavy investment in infrastructure to keep up with growth. I'm proud that our community development lending helps over 1,000 families attain affordable homes each year.

The path forward

I'm deeply grateful to our employees for their fortitude and commitment through this transformation. I'm happy to report that our voluntary attrition rates remain well below industry averages, and our many new bankers have hit the ground running. I am also very grateful to our clients for giving us the privilege of working with them. The Bank's client satisfaction scores and net promoter scores — measuring whether clients would recommend us to other firms — are among the highest in all the markets we serve.

Our path to becoming recognized as the flagship financial services firm in Texas will take time, talent and hard work. But as I've often said, there is no Plan B — we're committed to our strategy. I'm confident we will soon offer the best platform in the state for middle market mergers and acquisitions, mortgage finance, energy finance, and other key business lines. Our clients will always be able to engage with our senior bankers face-to-face, not on video calls across the country. We are determined to earn the right of having the first call from the state's best clients in every industry we serve.

I wish you all the best for a healthy and prosperous 2022.



Sincerely,

A handwritten signature in black ink that reads "Rob C. Holmes". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Rob C. Holmes

*President and Chief Executive Officer
Texas Capital Bancshares, Inc.,
and Texas Capital Bank*

Forward-looking Statements

This presentation contains "forward-looking statements" within the meaning of and pursuant to the Private Securities Litigation Reform Act of 1995 regarding, among other things, our strategy, our future performance, financial condition and business models, new products and business initiatives, our plans for investments and for growth and expansion, and our targets for various future time periods, including 2025. These statements are not historical in nature and may often be identified by the use of words such as "expect," "estimate," "anticipate," "plan," "may," "will," "forecast," "could," "should," "projects," "target," "continue," "intend," "goals," "aspiration" and similar expressions.

Because forward-looking statements relate to future results and occurrences, they are subject to inherent and various uncertainties, risks, and changes in circumstances that are difficult to predict, may change over time, are based on management's expectations and assumptions at the time the statements are made and are not guarantees of future results. A number of factors, many of which are beyond our control, could cause actual results to differ materially from future results expressed or implied by such forward-looking statements. These factors include, but are not limited to, (1) the credit quality of our loan portfolio, (2) general economic conditions and related material risks and uncertainties in the United States, globally and in our markets and the impact they may have on us and our customers, including the continued impact on our customers from volatility in oil and gas prices as well as the continued impact of the Covid-19 pandemic (and any other pandemic, epidemic or health-related crisis), (3) technological changes, including the increased focus on information technology and cybersecurity and our ability to manage such information systems and the effects of cyber-incidents (including failures, disruptions or security breaches) or those of third-party providers, (4) changes in interest rates and changes in the value of commercial and residential real estate securing our loans, (5) adverse economic or market conditions that could affect the credit quality of our loan portfolio or our operating performance, (6) expectations regarding rates of default and credit losses and the appropriateness of our allowance for credit losses and provision for credit losses, (7) unexpected market conditions, regulatory changes or changes in our credit ratings that could, among other things, cause access to capital market transactions and other sources of funding to become more difficult, (8) the inadequacy of our available funds to meet our obligations, (9) the failure to effectively balance our funding sources with cash demands by depositors and borrowers, (10) material failures of our accounting estimates and risk management processes based on management judgment, (11) failure of our risk management strategies and procedures, including failure or circumvention of our controls, (12) the failure to effectively manage risk, (13) uncertainty regarding the London Interbank Offered Rate and our ability to successfully implement any new interest rate benchmarks, (14) the impact of changing regulatory requirements and legislative changes on our business, (15) the failure to successfully execute our business strategy, including completing planned merger, acquisition or sale transactions, (16) the failure to identify, attract and retain key personnel or the loss of such personnel, (17) increased or more effective competition from banks or other financial service providers in our markets, (18) structural changes in the markets for origination, sale and servicing of residential mortgages, (19) certainty in the pricing of mortgage loans that we purchase, and later sell or securitize, (20) volatility in the market price of our common stock, (21) credit risk resulting from our exposure to counterparties, (22) an increase in the incidence or severity of fraud, illegal payments, security breaches and other illegal acts impacting us, (23) the failure to maintain adequate regulatory capital to support our business, (24) environmental liability or other environmental, social or governance factors that may materially negatively impact the company, (25) severe weather, natural disasters, acts of war or terrorism and other external events and (26) our success at managing the risk and uncertainties involved in the foregoing factors.

These and other factors that could cause results to differ materially from those described in the forward-looking statements, as well as a discussion of the risks and uncertainties that may affect our business, can be found in our Annual Report on Form 10-K, our Quarterly Reports on Form 10-Q and in other filings we make with the Securities and Exchange Commission (the "SEC"). You can access our filings with the SEC through the SEC website at www.sec.gov or through our website, and we strongly encourage you to do so. The information contained in this communication speaks only as of its date. Except to the extent required by applicable law or regulation, we disclaim any obligation to update such factors or to publicly announce the results of any revisions to any of the forward-looking statements included herein to reflect future events or developments.



About Texas Capital Bank

Texas Capital Bank delivers highly personalized financial services to businesses, the individuals and families who run them, and other members of our communities. We are headquartered in Texas and work with clients throughout the state and across the country. Texas Capital Bank is a wholly owned subsidiary of Texas Capital Bancshares, Inc. (NASDAQ®: TCBI).

For more information, please visit our website
www.texascapitalbank.com

