



## Level One Bancorp, Inc. Launches Initial Public Offering

April 12, 2018

FARMINGTON HILLS, MICH. – Level One Bancorp, Inc. (the “Company” or “Level One”) announced today that it has commenced an initial public offering of 1,000,000 shares of its common stock pursuant to a registration statement on Form S-1 filed with the U.S. Securities and Exchange Commission. Level One is offering 770,765 shares and selling shareholders are offering 229,235 shares. It is expected that the underwriters will have a 30-day option to purchase up to an additional 150,000 shares from Level One. The initial public offering price is expected to be between \$27.00 and \$29.00 per share, and the common stock is expected to trade on the Nasdaq Global Select Market under the symbol “LEVL”.

Level One expects to receive net proceeds of approximately \$18.9 million from the offering, after deducting underwriting discounts and estimated offering expenses, which it intends to use for general corporate purposes, including to increase capital levels to support further organic growth. Level One will not receive any proceeds from the sale of shares by the selling shareholders.

Raymond James & Associates, Inc. and Keefe, Bruyette & Woods, Inc. are acting as joint book-running managers and Piper Jaffray & Co. is acting as co-manager for the offering.

The offering will be made only by means of a prospectus. A copy of the preliminary prospectus related to the offering can be obtained from: Raymond James & Associates, Inc., 880 Carillon Parkway, St. Petersburg, Florida 33716 or by calling (800)-248-8863; or Keefe, Bruyette & Woods, Inc., 787 Seventh Ave., 4th Floor, New York, NY 10019, Attention: Equity Capital Markets or by calling (800) 966-1559.

A registration statement on Form S-1 relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time that the registration statement becomes effective.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

### About Level One

Level One Bancorp, Inc. is the holding company for Level One Bank, a full-service commercial and consumer bank headquartered in Michigan with assets of approximately \$1.3 billion as of December 31, 2017. It currently operates twelve full-service banking centers located throughout Southeast Michigan and West Michigan. Level One Bank’s success has been recognized both locally and nationally as the U.S. Small Business Administration’s (SBA) ‘Community Lender of the Year’ and ‘Export Finance Lender of the Year’, one of S&P Global’s Top 10 ‘Best-Performing Community Banks’ in the nation, Inc. Magazine’s list of 5,000 ‘Fastest Growing Private Companies in America’, and one of American Banker Magazine’s ‘Best Banks to Work For’. Level One’s Commercial Division provides a complete menu of products including lines of credit, term loans, leases, commercial mortgages, SBA loans, Export-Import Financing, and a full suite of Treasury Management and Private Banking services. The Consumer Division offers personal savings and checking accounts and a complete array of consumer loan products including residential mortgages, home equity, auto, and credit card services. Level One Bank offers a variety of online banking services and a robust mobile banking application for individuals and businesses. Level One Bank offers the sophistication of a big bank, the heart of a community bank, and the spirit of an entrepreneur. For more information, please visit [www.levelonebank.com](http://www.levelonebank.com).

### Forward-Looking Statements

This press release includes “forward-looking statements,” including with respect to the initial public offering. Forward-looking statements are subject to many risks and uncertainties, including, but not limited to: changes in business plans as circumstances warrant; changes in general economic, business and political conditions, including changes in the financial markets; and other risks detailed in the “Cautionary Note Regarding Forward-Looking Statements,” “Risk Factors” and other sections of the registration statement. Potential investors should note that the forward-looking statements included in this press release are not a guarantee of future events, and that actual events may differ materially from those made in or suggested by the forward-looking statements. Forward-looking statements generally can be identified by the use of forward-looking terminology such as “will,” “propose,” “may,” “plan,” “seek,” “expect,” “intend,” “estimate,” “anticipate,” “believe” or “continue,” or similar terminology. Any forward-looking statements presented herein are made only as of the date of this press release, and Level One does not undertake any obligation to update or revise any forward-looking statements to reflect changes in assumptions, the occurrence of unanticipated events, or otherwise.