

Independent Bank Group, Inc.
Form 424B5
December 14, 2017
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Filed Pursuant to Rule 424(b)(5)

Registration No. 333-218782

CALCULATION OF REGISTRATION FEE

	Amount to be Registered	Maximum Aggregate Offering Price	Amount of Registration Fee(1)
5.00% Fixed-to-Floating Rate Notes due December 31, 2027	\$30,000,000	\$30,000,000	\$3,735.00

- (1) Calculated in accordance with Rules 456(b), 457(o) and 457(r) under the Securities Act of 1933, as amended. This Calculation of Registration Fee table shall be deemed to update the Calculation of Registration Fee table in the Company's Registration Statement on Form S-3 (File No. 333-218782) in accordance with Rules 456(b) and 457(r) under the Securities Act.

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PROSPECTUS SUPPLEMENT

(to prospectus dated June 16, 2017)

\$30,000,000

5.00% Fixed-to-Floating Rate Subordinated Notes due December 31, 2027

We are offering \$30,000,000.00 aggregate principal amount of our 5.00% fixed-to-floating rate subordinated notes due December 31, 2027, which we refer to herein as the notes. The notes will rank equally in right of payment with our other unsecured subordinated debt.

The notes will mature on December 31, 2027. From and including the date of issuance to but excluding December 31, 2022, the notes will initially bear interest at a fixed rate of 5.00% per year, payable semiannually on June 30 and December 31 of each year, beginning June 30, 2018. From and including December 31, 2022, to, but excluding, the maturity date, unless redeemed earlier, the notes will bear interest at a floating rate equal to three-month LIBOR (as defined herein) as calculated on each applicable determination date (as defined herein), plus a spread of 283 basis points, payable quarterly in arrears on March 31, June 30, September 30 and December 31 of each year, commencing on March 31, 2023. Notwithstanding the foregoing, if three-month LIBOR for the applicable floating rate interest period is less than zero, the three-month LIBOR rate will be deemed to be zero. The notes will not be listed on any securities exchange or included in any automated dealer quotation system.

Subject to the prior approval of the Board of Governors of the Federal Reserve System, or Federal Reserve Board, to the extent that such approval is required, we may, at our option, beginning December 31, 2022, and, on any scheduled interest payment date thereafter, redeem the notes, in whole or in part, at a redemption price equal to 100% of the principal amount of the notes to be redeemed plus accrued and unpaid interest to, but excluding, the date of redemption (an Optional Redemption). Other than in the case of an Optional Redemption, subject to the prior approval of the Federal Reserve Board, to the extent that such approval is required, the notes will not be redeemable prior to maturity unless certain events occur as described under Description of Notes in this prospectus supplement. There is no sinking fund for the notes. The notes will not be convertible or exchangeable.

The notes will be unsecured obligations of ours and will be subordinated in right of payment to all our existing and future senior indebtedness, whether secured or unsecured. Because Independent Bank Group, Inc. is a holding company, our cash flows, and, consequently, our ability to pay and discharge our obligations, including the principal of, and interest on, our debt securities, is dependent on dividends, distributions and other payments made to us by our subsidiaries, primarily our wholly-owned subsidiary, Independent Bank, which is a Texas state-chartered bank and funds we obtain from our corporate borrowings or sales of our securities. Our right to receive any payments or distribution of cash or assets from our subsidiaries upon their liquidation or reorganization, and the consequent right of the holders of our debt securities to participate in the proceeds of those payments or distributions, are effectively subordinated to the claims of our subsidiaries' creditors and preferred equity holders, including depositors of Independent Bank. The notes are obligations of Independent Bank Group, Inc. only and are not obligations of, and are

not guaranteed by, any of our subsidiaries, including our bank subsidiary, Independent Bank.

We are an emerging growth company as defined in the Jumpstart Our Business Startups Act, or the JOBS Act, and have been eligible for certain reduced public company reporting requirements as a result of such status. We will cease to being an emerging growth company on January 1, 2018. Please see Summary Emerging Growth Company Status in this prospectus supplement.

Investing in the notes involves certain risks. Before investing in the notes, you should consider the information under the heading Risk Factors beginning on page S-12 of this prospectus supplement, and under the heading Part I. Item 1A. Risk Factors in our Annual Report on Form 10-K for the year ended December 31, 2016 and under the heading Part II. Item 1A. Risk Factors in our Quarterly Report on Form 10-Q for the quarter ended September 30, 2017, which are incorporated herein by reference.

	Per Note	Total
Public offering price ⁽¹⁾	100.00%	\$ 30,000,000.00
Underwriting discount ⁽²⁾	1.50%	\$ 450,000.00
Proceeds, before expenses, to Independent Bank Group, Inc.	98.50%	\$ 29,550,000.00

(1) Plus accrued interest, if any, from the original issue date.

(2) The underwriters will also be reimbursed for certain expenses incurred in this offering. See Underwriting for details.

None of the Securities and Exchange Commission, the Federal Deposit Insurance Corporation, the Federal Reserve Board, nor any other regulatory body has approved or disapproved of the notes or passed upon the adequacy or accuracy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.

The notes are not savings accounts, deposits or other obligations of any bank and are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency.

The underwriters expect to deliver the notes in book-entry form only through the facilities of The Depository Trust Company and its participants against payment therefor in immediately available funds on or about December 19, 2017, which is the 3rd business day following the date of pricing of the notes (such settlement being referred to as T+3). See Underwriting for details.

Joint Book-Running Managers

Prospectus Supplement dated December 13, 2017

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ABOUT THIS PROSPECTUS SUPPLEMENT AND THE ACCOMPANYING PROSPECTUS

This document is comprised of two parts. The first part is this prospectus supplement, which describes the specific terms of this note offering, the notes and certain other matters relating to us and our financial condition. This prospectus supplement also adds to and updates information contained in the accompanying prospectus and the documents incorporated by reference into this prospectus supplement and the accompanying prospectus. The second part of this document is the accompanying prospectus, dated June 16, 2017, which is included as part of our automatic shelf registration statement on Form S-3 (File No. 333-218782). That registration statement and the accompanying prospectus provide more general information about securities that we and any selling securityholders may offer from time to time, some of which may not apply to this offering. You should read carefully both this prospectus supplement and the accompanying prospectus in their entirety, together with additional information described under the heading, **Where You Can Find More Information**, in this prospectus supplement before investing in the notes.

Unless otherwise indicated or unless the context requires otherwise, all references in this prospectus supplement and the accompanying prospectus to Independent Bank Group, Inc., Independent, the Company, our Company, we, and ours or similar references mean Independent Bank Group, Inc. and its consolidated subsidiaries.

Neither the Company nor the underwriters have authorized anyone to provide you with any information other than that contained or incorporated by reference in this prospectus supplement, the accompanying prospectus or in any free writing prospectus prepared by, or on behalf of the Company, or to which the Company has referred you. Neither the Company nor the underwriters take any responsibility for, or can provide any assurance as to the reliability of, any information that others may give you. If any information in this prospectus supplement is inconsistent with the accompanying prospectus, you should rely on the information in this prospectus supplement. You should not assume that the information provided in this prospectus supplement, the accompanying prospectus or the documents incorporated by reference in this prospectus supplement and in the accompanying prospectus is accurate as of any date other than the date of this prospectus supplement or the date of the document in which that information is contained. Our business, financial condition, liquidity, results of operations and prospects may have changed since the date of any document in which such information is contained.

Neither the Company nor the underwriters are offering to sell nor seeking an offer to buy the notes in any jurisdiction where such offers and sales are not permitted. The distribution of this prospectus supplement and the accompanying prospectus and the offering of the notes in certain jurisdictions may be restricted by law. Persons outside the United States who come into possession of this prospectus supplement and the accompanying prospectus must inform themselves about and observe any restrictions relating to the offering of the notes and the distribution of this prospectus supplement and the accompanying prospectus outside the United States. This prospectus supplement and the accompanying prospectus do not constitute, and may not be used for or in connection with, an offer or solicitation by any person in any jurisdiction in which such offer or solicitation is not authorized or in which the person making such offer or solicitation is not authorized or is not qualified to do so or to any person to whom it is unlawful to make such offer or solicitation, and this prospectus supplement and the accompanying prospectus may not be delivered to any person to whom it is unlawful to make such offer or solicitation. See **Underwriting in this prospectus supplement.**

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WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the United States Securities and Exchange Commission, or the SEC. You may read and copy any document that we file with the SEC at the SEC's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. Our filings with the SEC are also available to the public through the SEC's website at www.sec.gov.

Our annual, quarterly and current reports and any amendments to those reports are also available over the Internet at our website at www.ibtx.com. All internet addresses provided in this prospectus supplement or in the accompanying prospectus are for informational purposes only and are not intended to be hyperlinks. In addition, the information on, or accessible through, our website, or any other website described herein, is not a part of, and is not incorporated or deemed to be incorporated by reference in, this prospectus supplement or the accompanying prospectus or other offering materials.

We have filed an automatic shelf registration statement (File No. 333-218782) with the SEC registering the offering of various of our securities, including the notes offered by this prospectus supplement and the accompanying prospectus. This prospectus supplement and the accompanying prospectus are part of that registration statement. The registration statement may contain additional information that may be important to you. You may obtain from the SEC copies of the registration statement and the related exhibits that we filed with the SEC.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The SEC's rules allow us to incorporate by reference information into this prospectus supplement and the accompanying prospectus. This means that we can disclose important information to you by referring you to another document. Any information incorporated by reference into this prospectus supplement and the accompanying prospectus is considered a part of the information contained herein and therein. We are incorporating by reference in this prospectus supplement, and have incorporated by reference in the accompanying prospectus, the documents listed below, which we have already filed with the SEC, and any future filings we make with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, or Exchange Act, except as to any portion of any future report or document that is deemed furnished to the SEC and not deemed filed under such provisions, so long as the registration statement of which the accompanying prospectus is a part remains effective:

our Annual Report on Form 10-K for the fiscal year ended December 31, 2016, filed with the SEC on March 8, 2017, including certain information included in our Definitive Proxy Statement on Schedule 14A filed with the SEC on April 28, 2017, that is incorporated by reference into Part III of our Annual Report on Form 10-K;

our Quarterly Reports on Form 10-Q for the three months ended March 31, 2017, June 30, 2017, and September 30, 2017 filed with the SEC on April 27, 2017, July 27, 2017, and October 26, 2017, respectively; and

our Current Reports on Form 8-K, filed with the SEC on January 20, 2017 (two filings), January 27, 2017, April 3, 2017 (as amended by Amendment No. 1 on June 6, 2017), April 14, 2017, April 26, 2017, May 26, 2017, June 26, 2017, July 26, 2017, July 27, 2017, October 25, 2017, November 28, 2017, November 29,

2017 and December 6, 2017.

The information contained in this prospectus supplement and the accompanying prospectus will be updated and supplemented by the information contained in the filings we make with the SEC in the future and that are incorporated by reference into this prospectus supplement and the accompanying prospectus as described above. The information contained in those future filings will be considered to be part of this prospectus supplement and

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the accompanying prospectus and will automatically update and supersede, as appropriate, the information contained in this prospectus supplement and the accompanying prospectus and contained in the filings previously filed with the SEC that are incorporated by reference into this prospectus.

Upon request, we will provide, without charge, to each person to whom a copy of this prospectus supplement and the accompanying prospectus is delivered a copy of the documents incorporated by reference into this prospectus supplement and the accompanying prospectus. You may request a copy of these filings, and any exhibits we have specifically incorporated by reference as an exhibit to the registration statement to which the accompanying prospectus is a part, at no cost by writing or telephoning us at the following address:

Independent Bank Group, Inc.

1600 Redbud, Suite 400

McKinney, Texas 75069

Telephone: (972) 562-9004

Facsimile: (972) 562-5496

Attention: Investor Relations

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements contained in this prospectus supplement, the accompanying prospectus, and the documents incorporated by reference that are not statements of historical fact constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, that are subject to risks and uncertainties and are made pursuant to the safe harbor provisions of Section 27A of the Securities Act of 1933, as amended, or Securities Act. These forward-looking statements include information about our possible or assumed future economic performance, future results of operations, including our future revenues, income, expenses, provision for loan losses, provision for taxes, effective tax rate, earnings per share and cash flows, and our future capital expenditures and dividends, future financial condition and changes therein, including changes in our loan portfolio and allowance for loan losses, future capital structure or changes therein, as well as the plans and objectives of management for our future operations, future or proposed acquisitions, the future or expected effect of acquisitions on our operations, results of operations, financial condition, and future economic performance and the statements of the assumptions underlying any such statement. Such statements are typically, but not exclusively, identified by the use in the statements of words or phrases such as aim, anticipate, estimate, expect, goal, guidance, intend, is an estimated, is expected, is intended, objective, plan, projected, projection, will affect, will be, will contribute, will decrease, will grow, will impact, will increase, will incur, will reduce, will remain, will result, would be, and similar words or phrases (including where the word could, may or would is used rather than the word will in a phrase) and similar words and phrases indicating that the statement addresses some future result, occurrence, plan or objective. The forward-looking statements that we make are based on our current expectations and assumptions regarding our business, the economy, and other future conditions. Because forward-looking statements relate to future results and occurrences, they are subject to inherent uncertainties, risks, and changes in circumstances that are difficult to predict. Many possible events or factors could affect our future financial results and performance and could cause those results or performance to differ materially from those expressed in the forward-looking statements. These possible events or factors include, but are not limited to:

our ability to sustain our current internal growth rate and total growth rate;

changes in geopolitical, business and economic events, occurrences and conditions, including changes in rates of inflation or deflation, nationally, regionally and in our target markets, particularly in Texas and Colorado;

worsening business and economic conditions nationally, regionally and in our target markets, particularly in Texas and Colorado, and the geographic areas in those states in which we operate;

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our ability to consummate our proposed acquisition of Integrity Bancshares, Inc., or Integrity;

our actual cost savings resulting from the acquisition of Integrity being less than expected, our inability to realize those cost savings as soon as expected or our incurrence of additional or unexpected costs in connection with Integrity;

our revenues after the Integrity acquisition being less than expected;

our dependence on our management team and our ability to attract, motivate and retain qualified personnel;

the concentration of our business within our geographic areas of operation in Texas and Colorado;

changes in asset quality, including increases in default rates and loans and higher levels of nonperforming loans and loan charge-offs;

concentration of the loan portfolio of Independent Bank, before and after the completion of acquisitions of financial institutions, in commercial and residential real estate loans and changes in the prices, values and sales volumes of commercial and residential real estate, values and sales volumes of commercial and residential real estate;

the ability of Independent Bank to make loans with acceptable net interest margins and levels of risk of repayment and to otherwise invest in assets at acceptable yields and presenting acceptable investment risks;

inaccuracy of the assumptions and estimates that the managements of our Company and the financial institutions that we acquire make in establishing reserves for probable loan losses and other estimates;

lack of liquidity, including as a result of a reduction in the amount of sources of liquidity we currently have;

material increases or decreases in the amount of deposits held by Independent Bank or other financial institutions that we acquire and the cost of those deposits;

our access to the debt and equity markets and the overall cost of funding our operations;

regulatory requirements to maintain minimum capital levels or maintenance of capital at levels sufficient to support our anticipated growth;

changes in market interest rates that affect the pricing of the loans and deposits of each of Independent Bank and the financial institutions that we acquire and the net interest income of each of Independent Bank and the financial institutions that we acquire;

fluctuations in the market value and liquidity of the securities we hold for sale, including as a result of changes in market interest rates;

effects of competition from a wide variety of local, regional, national and other providers of financial, investment and insurance services;

changes in economic and market conditions that affect the amount and value of the assets of Independent Bank and of financial institutions that we acquire;

the institution and outcome of, and costs associated with, litigation and other legal proceedings against one of more of us, Independent Bank and financial institutions that we acquire or to which any of such entities is subject;

the occurrence of market conditions adversely affecting the financial industry generally;

the impact of recent and future legislative and regulatory changes, including changes in banking, securities and tax laws and regulations and their application by our regulators, such as the Dodd-Frank

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Wall Street Reform and Consumer Protection Act, or the Dodd-Frank Act, specifically the Dodd-Frank Act stress testing requirements as we approach \$10 billion in total assets, and changes in federal government policies;

changes in accounting policies and practices, as may be adopted by the bank regulatory agencies, the Financial Accounting Standards Board, the SEC and the Public Company Accounting Oversight Board, or PCAOB, as the case may be;

governmental monetary and fiscal policies;

changes in the scope and cost of FDIC insurance and other coverage;

the effects of war or other conflicts, acts of terrorism (including cyber-attacks) or other catastrophic events, including storms, droughts, tornadoes, hurricanes and flooding, that may affect general economic conditions;

our actual cost savings resulting from previous or future acquisitions are less than expected, we are unable to realize those cost savings as soon as expected, or we incur additional or unexpected costs;

our revenues after previous or future acquisitions are less than expected;

the liquidity of, and changes in the amounts and sources of liquidity available to, us, before and after the acquisition of any financial institutions that we acquire;

deposit attrition, operating costs, customer loss and business disruption before and after our completed acquisitions, including, without limitation, difficulties in maintaining relationships with employees, may be greater than we expected;

the effects of the combination of the operations of financial institutions that we have acquired in the recent past or may acquire in the future with our operations and the operations of Independent Bank, the effects of the integration of such operations being unsuccessful, and the effects of such integration being more difficult, time-consuming or costly than expected or not yielding the cost savings that we expect;

the impact of investments that we or Independent Bank may have made or may make and the changes in the value of those investments;

the quality of the assets of financial institutions and companies that we have acquired in the recent past or may acquire in the future being different than we determined or determine in our due diligence investigation

in connection with the acquisition of such financial institutions and any inadequacy of loan loss reserves relating to, and exposure to unrecoverable losses on, loans acquired;

our ability to continue to identify acquisition targets and successfully acquire desirable financial institutions to sustain our growth, to expand our presence in our markets and to enter new markets;

general business and economic conditions in our markets change or are less favorable than expected;

changes occur in business conditions and inflation;

an increase in the rate of personal or commercial customers' bankruptcies;

technology-related changes are harder to make or are more expensive than expected;

attacks on the security of, and breaches of, Independent Bank's digital information systems, the costs we or Independent Bank incur to provide security against such attacks and any costs and liability we or Independent Bank incurs in connection with any breach of those systems; and

the potential impact of technology and FinTech entities on the banking industry generally.

We urge you to consider all of these risks, uncertainties and other factors as well as those risks discussed in this prospectus supplement, in the accompanying prospectus and in the documents incorporated herein by

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reference, including in our Annual Report on Form 10-K for the year ended December 31, 2016 and Form 10-Q for the quarter ended September 30, 2017, carefully in evaluating all such forward-looking statements made by us. As a result of these and other matters, including changes in facts, assumptions not being realized or other factors, the actual results relating to the subject matter of any forward-looking statement may differ materially from the anticipated results expressed or implied in any forward-looking statement. Any forward-looking statement made in this prospectus supplement, the accompanying prospectus or in any report, filing, document or information incorporated by reference in this prospectus supplement or the accompanying prospectus speaks only as of the date on which it is made. We undertake no obligation to update any such forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.

A forward-looking statement may include a statement of the assumptions or bases underlying the forward-looking statement. We have chosen these assumptions or bases in good faith, and we believe that such assumptions and bases were reasonable at the date we published each related forward-looking statement. However, we caution you that assumptions as to future occurrences or results almost always vary from actual future occurrences or results, and the differences between assumptions and actual occurrences and results can be material. Therefore, we caution you not to place undue reliance on the forward-looking statements contained in this prospectus supplement, the accompanying prospectus or in any report, filing, document or information incorporated by reference herein or therein.

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PROSPECTUS SUPPLEMENT SUMMARY

The following summary contains basic information about us and this offering. Because it is a summary, it does not contain all the information that may be important to you. Before making an investment decision, you should read this entire prospectus supplement and the accompanying prospectus carefully, including the section entitled Risk Factors in this prospectus supplement, and the documents incorporated by reference herein and in the accompanying prospectus, including the financial statements and the accompanying notes contained in such documents.

Independent Bank Group, Inc.

We are a registered bank holding company headquartered in McKinney, Texas, which is located in the northeastern portion of the Dallas-Fort Worth metropolitan area. We were organized as a Texas corporation on September 20, 2002. Through our wholly owned subsidiary, Independent Bank, a Texas state-chartered bank, we provide a wide range of relationship-driven commercial banking products and services tailored to meet the needs of businesses, professionals and individuals. Independent Bank is a locally managed community bank that seeks to provide personal attention and professional assistance to its customer base, which consists principally of small- to medium-sized businesses, professionals and individuals. Independent Bank's philosophy includes offering direct access to its officers and personnel, providing friendly, informed and courteous service, local and timely decision making, flexible and reasonable operating procedures, and consistently applied credit policies. We operate banking offices in Texas in the Dallas-Fort Worth Metropolitan area, the Austin/Central Texas area, the Houston metropolitan area, and in Colorado in the Front Range area along I-25.

As of September 30, 2017, we had consolidated total assets of approximately \$8.9 billion, total loans held for investment of approximately \$6.4 billion, total deposits of approximately \$6.9 billion and total stockholders' equity of approximately \$1.3 billion.

Our common stock is traded on the Nasdaq Global Select Market under the symbol IBTX. Our principal executive offices are located at 1600 Redbud Boulevard, Suite 400, McKinney, Texas 75069-3257. Our telephone number is (972) 562-9004, and our website is www.ibtx.com.

Recent Developments

On November 28, 2017, we announced that we have executed a reorganization agreement with Integrity Bancshares, Inc., or Integrity Bancshares, the parent company of Integrity Bank SSB, a Texas state savings bank, based in Houston, Texas, or Integrity Bank, providing for our acquisition of Integrity Bancshares. Through Integrity Bank, Integrity Bancshares operates four offices in the Houston metropolitan area. As of September 30, 2017, Integrity Bancshares had total consolidated assets of approximately \$804.9 million, total loans held for investment of approximately \$661.3 million, total deposits of approximately \$678.9 million and total stockholders' equity of approximately \$84.2 million. The consideration we expect to pay to the shareholders of Integrity Bancshares in our acquisition of Integrity Bancshares consists of approximately \$31.6 million in cash, which cash amount is subject to adjustment, and 2,072,131 shares of our common stock.

On December 6, 2017, we announced the closing of an underwritten public offering of 2,348,459 shares of our common stock by us and certain selling shareholders, including the full exercise of the underwriters' options to purchase additional shares from us and certain of the selling shareholders. We sold 448,500 shares of our common stock and five selling shareholders sold 1,899,959 shares of our common stock in such offering. The offering included 212,953 shares sold upon full exercise of the underwriters' option to purchase additional shares, of which 58,500 were

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sold by us and 154,453 were sold by certain of the selling shareholders. The net proceeds of the offering to us, after deducting the underwriting discounts but before deducting estimated offering

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expenses, were \$27.3 million. We intend to use the proceeds of that offering for general corporate purposes, including to increase capital to support continued growth through acquisitions and continued organic growth. We did not receive any of the proceeds of the sale of shares of our common stock by the selling shareholders.

Emerging Growth Company Status

We have been an emerging growth company as defined in the JOBS Act. As a result, we, unlike other public companies that do not qualify for emerging growth company status under the JOBS Act, have not been required to:

provide an auditor's attestation report on management's assessment of the effectiveness of our system of internal control over financial reporting pursuant to Section 404(b) of the Sarbanes-Oxley Act of 2002, although we have been required to provide, and have provided, to our federal banking regulators such an attestation report of our auditor regarding our management's assessment of the effectiveness of our internal control over financial reporting for each of the last eight years;

comply with certain new requirements proposed by the PCAOB;

provide certain disclosure regarding executive compensation required of larger public companies or hold stockholder advisory votes on executive compensation as required by the Dodd-Frank Act; or

obtain shareholder approval of any golden parachute payments not previously approved.

Section 107 of the JOBS Act provides that an emerging growth company can take advantage of the extended transition period for complying with new or revised accounting standards, but we irrevocably opted out of the extended transition period. As a result, during the period for which we have been an emerging growth company, we have adopted new or revised accounting standards on the relevant dates on or by which other public companies that were not emerging growth companies were required to adopt such standards.

We will cease to be an emerging growth company on January 1, 2018, as a result of our Company becoming a large accelerated filer under the rules of the SEC on that date. Accordingly, we expect to comply with all disclosure and other requirements of the federal securities laws applicable to large accelerated filers beginning in 2018, except that we will first be required to comply with the SEC's pay ratio disclosure rule in 2019.

Table of Contents**THE OFFERING**

The following summary of this offering contains basic information about this offering and the terms of the notes and is not intended to be complete. It does not contain all the information that is important to you. For a description of the notes, please refer to the section of this prospectus supplement entitled "Description of the Notes" and the section of the accompanying prospectus entitled "Description of Debt Securities."

Issuer	Independent Bank Group, Inc.
Securities Offered	5.00% Fixed-to-Floating Rate Subordinated Notes due December 31, 2027.
Amount of Securities Offered	\$30,000,000.00
Maturity Date	December 31, 2027.
Issue Price	5.00% plus accrued interest, if any, from and including December 19, 2017.
Interest Rate	The notes will bear interest: (i) from and including the date of issuance to, but excluding, December 31, 2022 at a fixed rate of 5.00% per year and (ii) from and including December 31, 2022, to, but excluding, the maturity date at a floating rate equal to three-month LIBOR, as determined on the interest determination date for each floating-rate interest period by the calculation agent, provided that if the three-month LIBOR rate is less than zero, then the three-month LIBOR rate shall be deemed to be zero, plus, in each case, a spread of 283 basis points.
Interest Payment Dates	From and including the date of issuance to, but excluding, December 31, 2022, interest on the notes will be payable semiannually in arrears on June 30 and December 31 of each year, commencing on June 30, 2018. The interest payable on the notes on June 30, 2018, will accrue from and including December 19, 2017. From and including December 31, 2022, interest on the notes will be payable quarterly in arrears on March 31, June 30, September 30 and December 31 of each year commencing on March 31, 2023.
Record Dates	Interest on each note will be payable to the person in whose name such note is registered on the June 15 or December 15 immediately preceding

the applicable interest payment date to, but excluding, December 31, 2022, and thereafter to the person in whose name such note is registered on the March 15, June 15, September 15 or December 15 immediately preceding the applicable interest payment date.

Subordination; Ranking

The notes will be unsecured, subordinated and:

will rank junior in right of payment and upon our liquidation to all of our existing and future senior indebtedness (as defined in our

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subordinated debt indenture under which the notes are to be issued and described under Description of the Notes Subordination of the Notes in this prospectus supplement);

will rank equally in right of payment and upon our liquidation with all of our existing and future indebtedness the terms of which provide that such indebtedness ranks equally with promissory notes, bonds, debentures and other evidences of indebtedness of types that include the notes;

will rank senior in right of payment and upon our liquidation to (i) our existing junior subordinated debentures underlying outstanding trust preferred securities, and (ii) any indebtedness the terms of which provide that such indebtedness ranks junior to promissory notes, bonds, debentures and other evidences of indebtedness of types that include the notes; and

will be effectively subordinated to all of the existing and future indebtedness, deposits and other liabilities of Independent Bank and our other current and future subsidiaries, including, without limitation, Independent Bank's liabilities to depositors in connection with the deposits in Independent Bank, its liabilities to general creditors and its liabilities arising during the ordinary course or otherwise.

As of September 30, 2017, and the date of this prospectus supplement, at the holding company level, we had no senior indebtedness outstanding, although we have a \$50.0 million senior revolving credit facility that was undrawn at each such date. That revolving credit facility will expire by its terms on October 19, 2018, unless the term of that facility is extended. As of September 30, 2017, we had outstanding on a gross basis \$110.0 million of subordinated indebtedness that will rank equally with the notes and \$31.6 million of junior subordinated debentures that will rank junior to the notes.

Because we are a holding company, our cash flows and, consequently, our ability to pay and discharge our obligations, including the principal of, and interest on, our debt securities depends on the dividends paid, and the distributions and other payments made, to us by our subsidiaries, and funds we obtain from our corporate borrowings or by selling our securities. Our right to receive any dividends or to receive any payments or distributions of cash or other assets from our subsidiaries upon their liquidation or reorganization, and the consequent right of the holders of the notes to participate in the proceeds of those dividends, payments or

distributions, will be effectively subordinated to the claims of our subsidiaries' respective creditors and preferred equity holders. As of September 30, 2017, Independent Bank and our other subsidiaries had outstanding indebtedness, total deposits and other liabilities of \$7.6 billion, excluding intercompany liabilities. For more information, see "Description of the Notes" "Subordination of the Notes" in this prospectus supplement.

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Redemption

We may, at our option, subject to obtaining the prior approval of the Federal Reserve Board to the extent such approval is then required under the rules of the Federal Reserve Board, beginning December 31, 2022, and on any scheduled interest payment date thereafter, redeem the notes, in whole or in part, at a redemption price equal to 100% of the principal amount of the notes to be redeemed plus accrued and unpaid interest to, but excluding, the date of redemption (an **Optional Redemption**).

Other than in the case of an **Optional Redemption**, the notes may not be redeemed, called or repurchased by us prior to maturity, except that we may, at our option at any time within 90 days following an event listed below, redeem the notes prior to maturity, in whole, but not in part, if (i) a change or prospective change in law occurs that could prevent us from deducting interest payable on the notes for U.S. federal income tax purposes, (ii) a subsequent event occurs that precludes the notes from being recognized as Tier 2 capital for regulatory capital purposes, or (iii) we are required to register as an investment company under the Investment Company Act of 1940, as amended, in each case, at a redemption price equal to 100% of the principal amount of the notes plus any accrued and unpaid interest through, but excluding, the redemption date. For more information, see **Description of the Notes Optional Redemption and Redemption Upon Special Events** in this prospectus supplement.

Events of Default; Remedies

The notes will contain customary payment, covenant and insolvency events of default. The trustee and the holders of the notes may not accelerate the maturity of the notes upon the occurrence of any payment or covenant event of default. However, if an insolvency-related event of default occurs, the principal of, and accrued and unpaid interest on, the notes will become immediately due and payable without any action of the trustee or the holders of the notes. In the event of such an acceleration of the maturity of the notes, all of our obligations to holders of our senior indebtedness will be entitled to be paid in full before any payment or distribution, whether in cash, securities or other property, can be made on account of the principal of, or accrued and unpaid interest on, the notes. See **Description of the Notes Events of Default; Limitation on Suits** and **Description of Debt Securities** in the accompanying prospectus.

Denomination; Form

The notes will be issued only in fully registered form without coupons, in denominations of \$1,000 and integral multiples of \$1,000. The notes will be evidenced by a global note deposited with the trustee for the notes, as custodian for The Depository Trust Company, or DTC. Beneficial interests in the global notes will be shown on, and transfers of those beneficial interests can only be made through, records maintained by DTC and its participants. See **Description of the Notes General** and

Clearance and Settlement.

Further Issuances

We may, without the consent of the holders of the outstanding notes of the series of our debt securities of which the notes offered hereby

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are a part, from time to time, issue additional notes of that series ranking equally and ratably with the notes of such series that we are offering by this prospectus supplement and the accompanying prospectus and otherwise similar in all respects, including the same terms as to interest rate, maturity, and redemption rights of our Company, to the notes of that series offered hereby except as otherwise noted under "Description of the Notes" in this prospectus supplement. We may issue an unlimited principal amount of additional senior and subordinated notes of our Company in the future without the consent of the holders of the notes.

Use of Proceeds

We estimate that the net proceeds of this offering will be approximately \$29.3 million after deducting the underwriting discount and the payment of the transaction expenses payable by us. We intend to use the net proceeds from this offering, after the payment of offering expenses, for general corporate purposes, including to increase our consolidated capital to support growth through acquisitions and continued organic growth. See "Use of Proceeds" in this prospectus supplement.

Risk Factors

Investing in the notes involves certain risks. See "Risk Factors" beginning on page S-12 of this prospectus supplement and "Risk Factors" on page 1 of the accompanying prospectus for information regarding risk factors you should consider before investing in the notes.

Trustee

Wells Fargo Bank, National Association, acts as the trustee under the subordinated debt indenture pursuant to which the notes will be issued.

Calculation Agent

On or before the determination date for the first floating rate interest period, the Company will appoint a bank, trust company, investment banking firm or other financial institution to serve as the calculation agent for determining the floating rate of interest for each floating rate interest period with respect to the notes. If the Company does not engage such a third party to act as the calculation agent on or prior to such date, the Company will serve as the calculation agent and will be responsible for calculating the interest rate for each floating rate interest period while serving as the calculation agent.

Listing

The notes will not be listed on any national securities exchange or included in any automated dealer quotation system. There is no assurance that an active trading market in the notes will develop or exist after the issuance of the notes.

Governing Law

The notes and the subordinated debt indenture pursuant to which such notes will be issued will be governed by Texas law.

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The following selected historical consolidated financial information as of and for the nine months ended September 30 and 2017 and 2016, has been derived from our unaudited consolidated financial statements such periods, which are incorporated herein by reference, and the following selected consolidated financial information as of and for the years ended December 31, 2016, 2015, 2014, 2013 and 2012 has been derived from our audited consolidated financial statements for the years ended December 31, 2016, 2015 and 2014, each of which is incorporated herein by reference, and our audited consolidated financial statements for the years ended December 31, 2013 and 2012.

You should read the following financial information relating to us in conjunction with other information contained in this prospectus supplement and the accompanying prospectus, including our consolidated financial statements and related accompanying notes incorporated therein by reference. Our historical results for any prior period are not necessarily indicative of results to be expected in any future period, and our historical results for the nine months ended September 30, 2017, are not necessarily indicative of our results to be expected for all of 2017. We have consummated several acquisitions in recent fiscal periods. The results and other financial information of those acquired operations are not included in the table below for the periods or dates prior to their respective acquisition dates and, therefore, the results for these prior periods are not comparable in all respects and may not be predictive of our future results.

	As of and for the Nine Months Ended September 30,		As of and for the Year Ended December 31,				
	2017	2016	2016	2015	2014	2013	2012
(dollars in thousands except per share)	(unaudited)						
Selected Income Statement Data							
Interest income	\$ 220,494	\$ 156,145	\$ 210,049	\$ 174,027	\$ 140,132	\$ 87,214	\$ 71,890
Interest expense	30,270	18,865	26,243	19,929	15,987	12,281	13,337
Net interest income	190,224	137,280	183,806	154,098	124,145	74,933	