

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 12, 2023

HOMETRUST BANCSHARES, INC.
(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction of incorporation)

001-35593
(Commission File Number)

45-5055422
(IRS Employer Identification No.)

10 Woodfin Street
Asheville, North Carolina
(Address of principal executive offices)

28801
(Zip Code)

Registrant's telephone number, including area code: **(828) 259-3939**

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities Registered Pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	HTBI	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.01 Completion of Acquisition or Disposition of Assets

Effective February 12, 2023, HomeTrust Bancshares, Inc. ("HomeTrust") completed its previously announced merger with Quantum Capital Corp. ("Quantum"), pursuant to an Agreement and Plan of Merger, dated as of July 24, 2022 (the "Merger Agreement"), under which Quantum merged with and into HomeTrust (the "Merger"). Quantum was the parent company of Quantum National Bank, which merged with and into HomeTrust Bank.

As a result of the Merger, each share of Quantum common stock outstanding immediately prior to completion of the Merger is being exchanged for \$57.54 in cash and HomeTrust common stock ("HomeTrust Common Stock") based on a fixed exchange ratio of 2.3942, with cash in lieu of fractional shares being paid based on the closing price per HomeTrust share on the NASDAQ Global Select Market on the day immediately preceding the closing date.

The foregoing description of the Merger and the Merger Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Merger Agreement, included as Exhibit 2.1 to the Current Report on Form 8-K that HomeTrust filed on July 25, 2022, and incorporated herein by reference. HomeTrust has also agreed to use its commercially reasonable best efforts to file with the Securities and Exchange Commission ("SEC") a registration statement covering the shares issued in the Merger (the "Registration Shares") within 45 business days after the closing date and cause such registration statement to be effective until the earlier of the date on which all Registration Shares are sold or two years from the date the SEC declared the Registration Statement effective.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

In connection with the Merger, HomeTrust will appoint, subject to any legal or regulatory requirements, Dr. Narasimhulu Neelagaru ("Dr. Neel") as a director of HomeTrust and HomeTrust Bank, in June 2023, to serve for a term ending at the annual meeting following his attaining seventy-five (75) years of age. Dr. Neel may serve for up to two additional one-year terms if the Quantum Principal Stockholders (as defined in the Merger Agreement) continue to own five percent or more of the outstanding HomeTrust Common Stock at that time. The Board committees to which Dr. Neel will be appointed have not yet been determined. The appointment of Dr. Neel as a director of HomeTrust was contemplated by the Merger Agreement.

As a director of HomeTrust and HomeTrust Bank, Dr. Neel is expected to be entitled to the same general compensation arrangement as is provided to the other non-employee directors of HomeTrust and HomeTrust Bank. A description of this arrangement is contained under the heading "Director Compensation" in HomeTrust's definitive proxy statement filed with the SEC on October 3, 2022 and is incorporated herein by reference.

Item 8.01 Other Events

On February 13, 2023, HomeTrust issued a press release announcing the completion of the Merger. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

- (a) The financial statements of the business acquired will be filed by amendment to this Current Report on Form 8-K (this "Report") no later than 71 days following the date that this Report is required to be filed.
- (b) The pro forma financial information will be filed by amendment to this Report no later than 71 days following the date that this Report is required to be filed.
- (c) Not applicable.
- (d) The following exhibits are included with this Report or incorporated herein by reference:

Exhibit No.	Description
2.1	Agreement and Plan of Merger dated July 24, 2022 (filed as Exhibit 2.1 to HomeTrust's Current Report on Form 8-K filed on July 25, 2022 and incorporated herein by reference)
99.1	Press release dated February 13, 2023
104.0	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HOMETRUST BANCSHARES, INC.

Date: February 13, 2023

By: /s/ Tony J. VunCannon
Tony J. VunCannon
Executive Vice President, Chief Financial Officer, Corporate Secretary
and Treasurer

HomeTrust Bancshares, Inc. Announces Completion of Merger with Quantum Capital Corp.

ASHEVILLE, N.C., February 13, 2023 — HomeTrust Bancshares, Inc. (NASDAQ: HTBI) ("HomeTrust"), the holding company of HomeTrust Bank, today announced that its merger with Quantum Capital Corp. ("Quantum") was completed as of February 12, 2023. The merger was a stock and cash transaction valued at approximately \$70.8 million (the "Transaction"). On a pro forma basis, the combined entity will hold assets of approximately \$4.3 billion, including loans of \$3.6 billion and deposits of \$3.6 billion.

"We are pleased to announce the completion of our merger with Quantum and can now officially welcome this talented group of bankers to the HomeTrust team," said C. Hunter Westbrook, President and Chief Executive Officer of HomeTrust. "Very early in the process we realized Quantum had a culture similar to ours that is employee first while being deeply committed to enriching our customers and communities, and this belief has only been strengthened over time. We look forward to demonstrating what we can achieve together."

After closing the Transaction, Bryan Cohen, the former President of Quantum and Chief Executive Officer of Quantum National Bank, will serve as the Georgia Market President of HomeTrust Bank, while Dr. Narasimhulu Neelagaru will join the boards of directors of HomeTrust and HomeTrust Bank in June 2023.

As a result of the merger, HomeTrust is paying approximately \$33.0 million of cash and issuing 1,374,646 shares of HomeTrust common stock to the shareholders of Quantum. HomeTrust will file within forty-five (45) business days following completion of the Transaction a registration statement covering the resale of all common shares issued in the Transaction, subject to any limitations under Rule 144.

Also, as part of the Transaction, Quantum's subsidiary, Quantum National Bank, has merged with and into HomeTrust's subsidiary, HomeTrust Bank. HomeTrust will continue to operate Quantum National Bank's branch offices under the Quantum National Bank name until the systems conversion scheduled for mid-March 2023.

Raymond James & Associates, Inc. served as financial advisor and Silver Freedman, Taff & Tiernan LLP served as legal counsel to HomeTrust, while Piper Sandler & Co. served as financial advisor and Hunton Andrews Kurth LLP served as legal counsel to Quantum.

About HomeTrust Bancshares, Inc.

HomeTrust Bancshares, Inc. is the holding company for HomeTrust Bank. As of December 31, 2022, HomeTrust had assets of \$3.6 billion. HomeTrust Bank, founded in 1926, is a North Carolina state chartered, community-focused financial institution committed to providing value added relationship banking with over 30 locations as well as online/mobile channels. Locations include: North Carolina (including the Asheville metropolitan area, the "Piedmont" region, Charlotte, and Raleigh/Cary), Upstate South Carolina (Greenville), East Tennessee (including Kingsport/Johnson City, Knoxville, and Morristown) and Southwest Virginia (including the Roanoke Valley).

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements often include words such as "believe," "expect," "anticipate," "estimate," and "intend" or future or conditional verbs such as "will," "would," "should," "could," or "may." Forward-looking statements are not historical facts but instead represent management's current expectations and forecasts regarding future events, many of which are inherently uncertain and outside of the Company's control. Actual results may differ, possibly materially, from those currently expected or projected in these forward-looking statements. Factors that could cause the Company's actual results to differ materially from those described in the forward-looking statements include: the remaining effect of the COVID-19 pandemic, including on the Company's credit quality and business operations, as well as its impact on general economic and financial market conditions and other uncertainties resulting from the COVID-19 pandemic, such as the extent and remaining duration of the impact on public health, the U.S. and global economies, and consumer and corporate customers, including economic activity, employment levels and labor shortages, and market liquidity, both nationally and in our market areas; expected revenues, cost savings, synergies and other benefits from our merger and acquisition activities, including the proposed acquisition of Quantum Capital Corp. might not be realized to the extent anticipated, within the anticipated time frames, or at all, and costs or difficulties relating to integration matters, including but not limited to customer and employee retention, might be greater than expected; increased competitive pressures; changes in the interest rate environment; changes in general economic conditions and conditions within the securities markets; legislative and regulatory changes; and the effects of inflation, a potential recession, and other factors described in the Company's latest annual Report on Form 10-K and Quarterly Reports on Form 10-Q and other documents filed with or furnished to the Securities and Exchange Commission - which are available on our website at www.htb.com and on the SEC's website at www.sec.gov. Any of the forward-looking statements that the Company makes in this press release or the documents they file with or furnish to the SEC are based upon management's beliefs and assumptions at the time they are made and may turn out to be wrong because of inaccurate assumptions they might make, because of the factors described above or because of other factors that they cannot foresee. The Company does not undertake and specifically disclaim any obligation to revise any forward-looking statements to reflect the occurrence of anticipated or unanticipated events or circumstances after the date of such statements.

WEBSITE: WWW.HTB.COM

Contact:

C. Hunter Westbrook – President and Chief Executive Officer

Tony J. VunCannon – Executive Vice President, Chief Financial Officer, Corporate Secretary and Treasurer

828-259-3939