First Commonwealth

NYSE: FCF

CENTRIC FINANCIAL CORPORATION

Acquisition of Centric Financial Corporation (OTCPK: CFCX)
August 30, 2022

FORWARD-LOOKING STATEMENTS

This presentation contains "forward- looking statements" within the meaning of the Private Securities Litigation Reform Act, relating to present or future trends or factors affecting the banking industry and, specifically, the financial operations, markets and products of First Commonwealth Financial Corporation ("First Commonwealth") and Centric Financial Corporation ("Centric") and the proposed merger of Centric with and into First Commonwealth (the "merger").

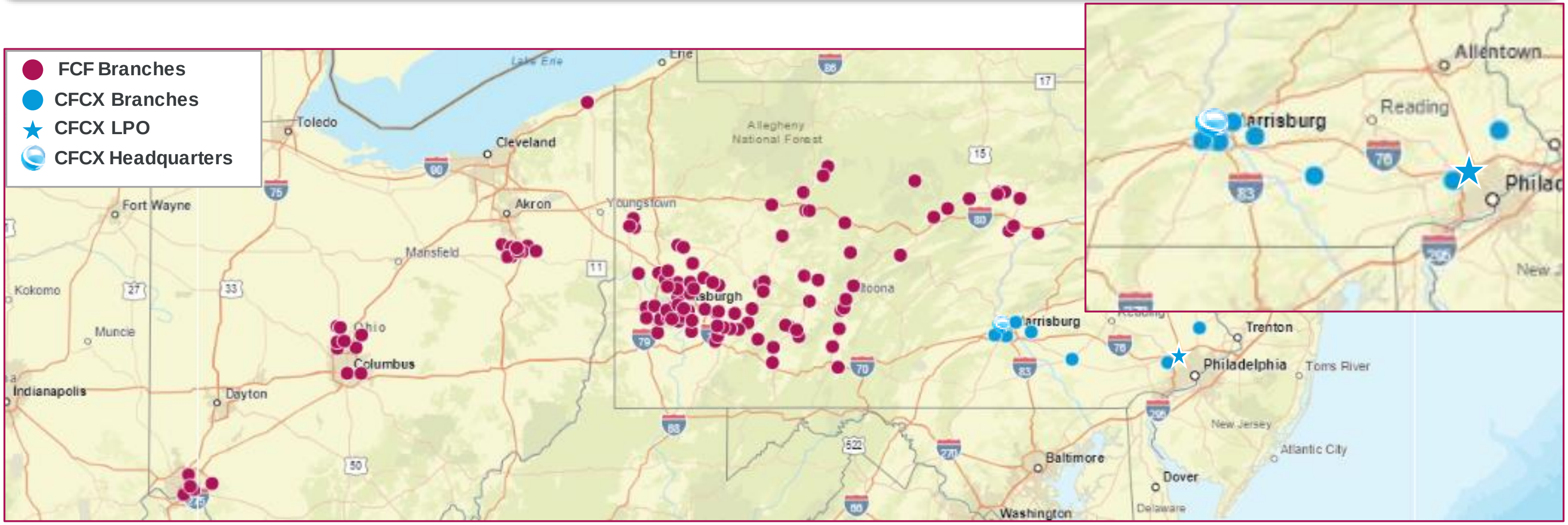
Forward-looking statements are typically identified by words such as "believe", "plan", "expect", "anticipate", "intend", "outlook", "estimate", "forecast", "will", "should", "project", "goal", and other similar words and expressions. These forward-looking statements involve certain risks and uncertainties. In addition to factors previously disclosed in First Commonwealth reports filed with the SEC and those identified elsewhere in this presentation, the following factors among others, could cause actual results to differ materially from forward- looking statements or historical performance:

- *ability to obtain regulatory approvals for the merger in a timely manner and without significant expense or other burdens;*
- *ability to meet other closing conditions to the merger, including approval by Centric shareholders;*
- *delay in closing the merger;*
- *difficulties and delays in integrating the businesses of Centric and First Commonwealth or fully realizing cost savings and other benefits ;*
- *business disruption following the merger; changes*
- *in asset quality and credit risk;*
- *the inability to sustain revenue and earnings growth;*
- *changes in interest rates and capital markets;*
- *inflation;*
- *customer acceptance of First Commonwealth products and services;*
- *customer borrowing, repayment, investment and deposit practices;*
- *customer disintermediation;*
- *the introduction, withdrawal, success and timing of business initiatives;*
- *competitive conditions;*
- *the inability to realize anticipated cost savings or revenues or to implement integration plans and other consequences associatedwith the merger;*
- *economic conditions; and*
- *the impact, extent and timing of technological changes, capital management activities, and the actions and policies of the federal and state bank regulatory authorities and legislative and regulatory actions and reforms.*

Forward-looking statements speak only as of the date on which they are made and First Commonwealth undertakes no obligation to revise these forward-looking statements or to reflect events or circumstances after the date of this presentation.

ACQUISITION OF CENTRIC FINANCIAL CORPORATION: AN ATTRACTIVE ADDITION TO OUR PENNSYLVANIA FRANCHISE

Franchise Overview



Centric Highlights

Headquarters	**Harrisburg, PA**	Total Assets	**$1.0 billion**
Founded	**2007**	Gross Loans	**$0.9 billion**
Number of Locations	**7 Branches / 1 LPO**	Total Deposits	**$0.9 billion**
CEO	**Patricia A. Husic**	YTD ROAA	**1.11%**

Source: S&P Global Market Intelligence
Note: Financial data as of the quarter ended 6/30/2022

TRANSACTION HIGHLIGHTS

Strategically Compelling

- Continues First Commonwealth's expansion strategy into higher growth, contiguous, demographically attractive metro markets through acquisitions with low risk relative to FCF's size
- Geographically builds upon FCF's knowledge of central and eastern Pennsylvania markets through its acquisition of 14 branches in central Pennsylvania in 2019, as well as its existing commercial real estate relationships and equipment finance team in eastern Pennsylvania
- Opportunity for FCF to build on Centric's strong stand-alone financial performance by offering a more expansive product set to its customer base (e.g., larger commercial lending, consumer lending, SBA, treasury management, wealth management, insurance, etc.)
- Accelerates growth trajectory for FCF beyond the $10 billion asset threshold
- Centric's CEO, Patricia A. Husic, will be appointed to FCF's Board of Directors and will remain active in Centric's local market on behalf of FCF

Financially Attractive

- Immediately accretive to EPS with minimal tangible book value per share dilution
- Short tangible book value per share earnback period of 2 years
- Incremental earnings more than offset the Durbin-related impact of crossing $10 billion in assets
- Enhances FCF's ROAA, ROATCE and Efficiency
- Produces a >20% IRR
- All-stock transaction utilizes FCF's currency and maintains strong capital ratios and balance sheet capacity for future acquisitions, organic growth and capital return to shareholders

Source: S&P Global Market Intelligence
Note: Financial data as of the quarter ended 6/30/2022; Deposit market share data as of 6/30/2021

A HISTORY OF SUCCESSFUL ACQUISITIONS

Successful Expansion Efforts

- Expansion efforts leverage our significant management experience in Ohio and Pennsylvania markets
- Acquired First Community Bank in Columbus, OH in October '15
- Completed acquisition of 13 branches from FirstMerit in December '16
- Completed acquisition of DCB Financial Corp in April '17
- Completed acquisition of Foundation Bank in Cincinnati, OH in May '18
- Completed acquisition of 14 former Santander branches in Central PA in September '19
  - Deposit balances have grown $82 million since conversion
- Opened equipment finance office in eastern PA in Q1 2022
- Announced acquisition of Centric Financial Corporation in August 2022

Recent Acquisition Overview

Target	Announcement Date	Completion Date	Deal Value $MM[2]	Total Loans Acquired $MM	Total Deposits Acquired $MM
First Community Bank	5/11/2015	10/1/2015	15	61	90
13 FirstMerit Branches	7/27/2016	12/2/2016	33	102	620
DCB Financial Corp.	10/3/2016	4/3/2017	106	383	484
Foundation Bank	1/10/2018	5/1/2018	58	185	141
		Total Ohio Acquisitions	**$212**	**$731**	**$1,335**
		Total Ohio Portfolio [1]		*$2,643*	*$1,802*
14 Santander Branches	4/22/2019	9/6/2019	$33	$100	$471
Centric Financial	**8/30/2022**		**144**	**904**	**879**
		Total Pennsylvania Acquisitions	**$177**	**$1,137**	**$1,904**

Ohio Loan Portfolio ($MM)[1]

(1) Data as of 06/30/2022. Includes all OH based consumer loans, Commercial Real Estate loans with properties located in OH and C&I loans with borrowers headquartered in OH; excludes Paycheck Protection Program loans

(2) Deal value at announcement

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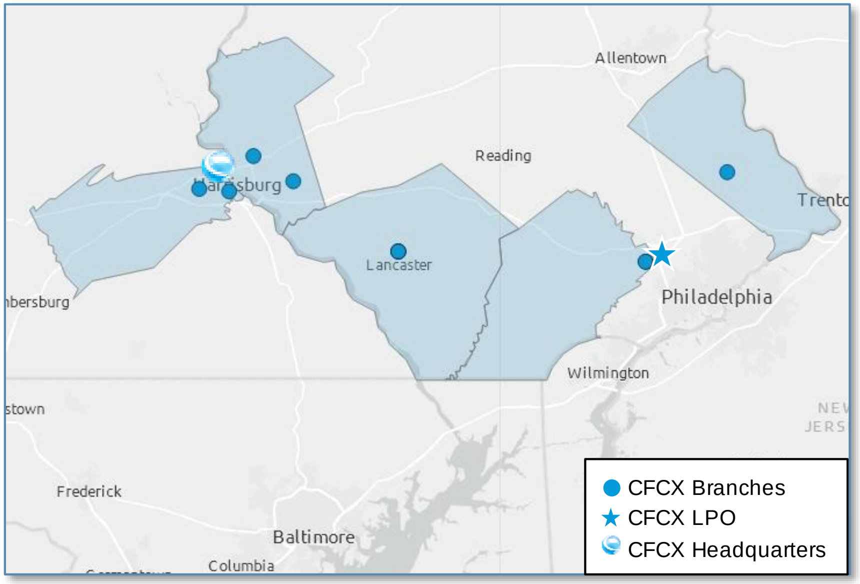
CENTRIC FINANCIAL CORPORATION

Company Highlights

Balance Sheet Highlights ($000)	6/30/22
Total Assets	$1,035,817
Gross Loans HFI	904,203
Total Deposits	878,895
Tangible Common Equity[1]	99,702
2Q 2022 Profitability	
Net Income ($000)	$2,948
Return on Avg. Assets	1.14%
Net Interest Margin	4.05%
Efficiency Ratio[1]	61.1%
Capitalization	
TCE Ratio[1]	9.63%
Leverage Ratio [2]	11.3%
Tier 1 Capital Ratio [2]	12.1%
Total Capital Ratio [2]	13.4%
Asset Quality	
Reserves / Gross Loans HFI	1.46%
NPAs / Assets	1.21%
Reserves / NPLs	104.9%

Branch Footprint



28%
Non-Interest Bearing Demand Deposits

#3
Community bank[3] by deposits in Harrisburg MSA

2018-21
Named in American Bankers "Best Banks to Work For"

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Source: S&P Global Market Intelligence and company documents
Note: Financial data as of the quarter ended 6/30/2022
(1) Non-GAAP financial measure. Please refer to the appendix for a reconciliation of non-GAAP measures
(2) Data per bank level regulatory filings as of the quarter ended 6/30/2022
(3) Defined as banks with less than $20 billion of total assets

PRO FORMA LOAN AND DEPOSIT COMPOSITION

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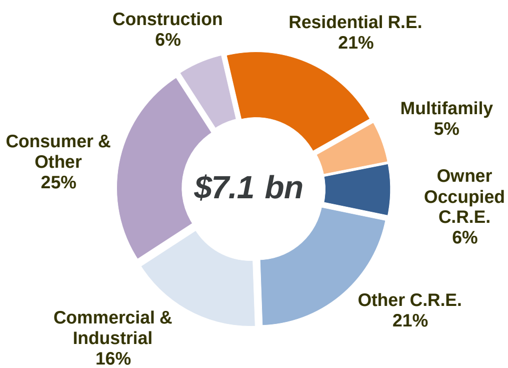
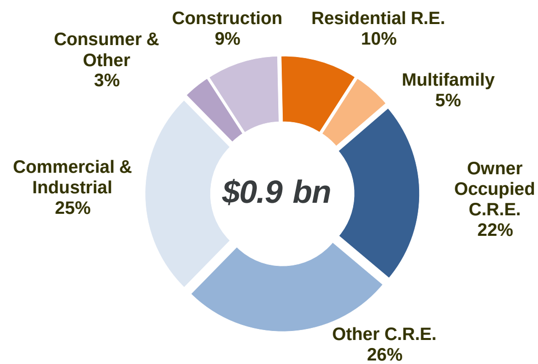
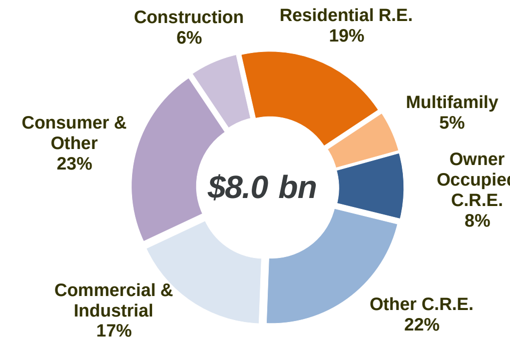
CENTRIC

Pro Forma

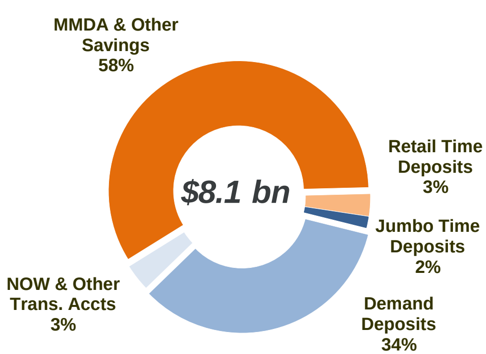
Loan Mix

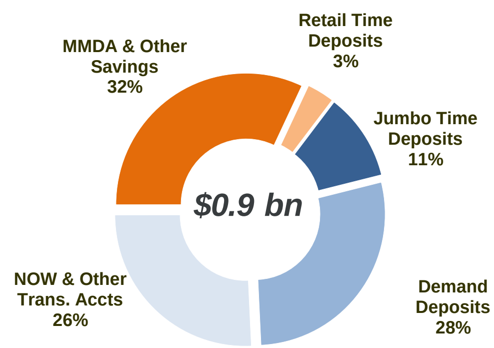


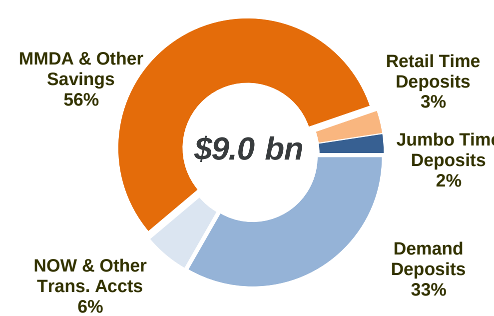




Deposit Mix







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Source: S&P Global Market Intelligence
Note: FCF loan and deposit data per GAAP filings as of the quarter ended 6/30/2022; CFCX loan and deposit data per company documents as of the quarter ended 6/30/2022; Excludes purchase accounting adjustments
Note: Retail Time Deposits defined as time deposits < $100k and Jumbo Time Deposits defined as time deposits >= $100k

DEMOGRAPHICALLY ACCRETIVE EXPANSION

Market Highlights

>$500B

Combined annual GDP of Philadelphia, Harrisburg & Lancaster MSAs

#1 / #4 / #5

Ranked MSAs in Pennsylvania in estimated population growth(1) (Harrisburg, Philadelphia & Lancaster, respectively)

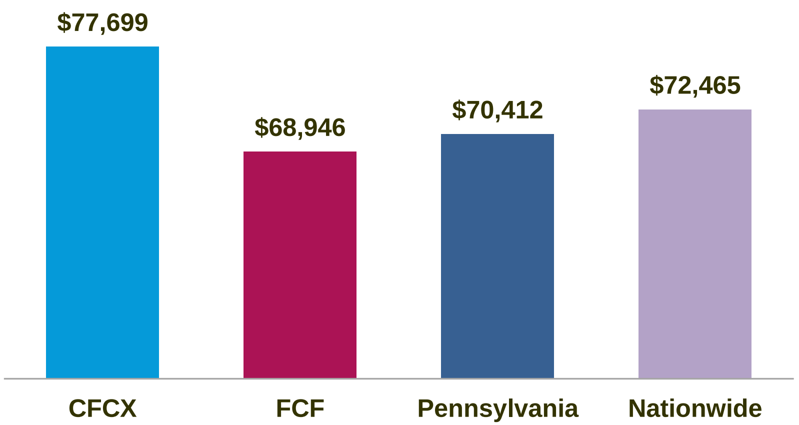
>465,000

Total number of businesses in the Philadelphia, Harrisburg & Lancaster MSAs

Deposit Market Share - Harrisburg-Carlisle MSA

Rank	Institution	Number of Branches	Deposits in Market ($mm)	Deposit Market Share (%)
1	The PNC Finl Svcs Grp (PA)	9	5,367	26.9
2	M&T Bank Corp. (NY)	21	2,589	13.0
3	Mid Penn Bancorp Inc. (PA)	16	1,803	9.0
4	F.N.B. Corp. (PA)	10	1,761	8.8
5	Wells Fargo & Co. (CA)	8	1,584	7.9
6	Orrstown Financial Services (PA)	8	1,125	5.6
7	Fulton Financial Corp. (PA)	9	1,067	5.3
8	Citizens Financial Group Inc. (RI)	7	834	4.2
9	**Centric Financial Corp. (PA)**	**4**	**793**	**4.0**
10	S&T Bancorp Inc. (PA)	4	610	3.1
	Total (Top 10):	**96**	**17,532**	**87.9**
	Total:	**150**	**19,950**	**100.0**

Median Household Income(2)



Source: S&P Global Market Intelligence, St. Louis Fed
Note: Deposit Market Share data as of 6/30/2021; Pro forma for recently announced or closed transactions
(1) Estimated growth rate from 2022 through 2027
(2) CFCX and FCF median household income data reflects weighted average by deposits in counties of operation

CROSSING $10 BILLION WITH THE CENTRIC ACQUISITION

Incremental transaction earnings more than offset the earnings impact to FCF of crossing $10 billion

- First Commonwealth will cross $10 billion in assets upon closing of the Centric acquisition
  - Closing will take place no earlier than Jan. 1, 2023
  - FCF's crossing of $10 billion for Durbin Amendment purposes as a result of the acquisition is no sooner than FCF's expected date of crossing organically
  - Centric's earnings stream (inclusive of cost savings and accretion of marks) of approximately $24 million more than offsets the estimated standalone negative financial impact from Durbin of approximately $13 million annually
- FCF has been preparing to cross $10 billion organically for the last several years
  - Staffing and processes are ready in audit, compliance, risk management, CRA and technology
  - No material incremental investment expenses expected to be required
- Additional earnings offset provided by ramp up of equipment finance business line in 2H 2022 and in 2023

Estimated Impact of Crossing $10B

	Organically	Pro Forma with Centric
Estimated Timing	2H 2023	At Close 1Q2023
Estimated Measurement Date for Durbin Purposes	12/31/2023	12/31/2023
Estimated Durbin Amendment Impact	2H 2024	2H 2024
Estimated 2024 Durbin Earnings Loss ($ Millions)	~ $6.5	~ $6.6(1)
Estimated 2025 Durbin Earnings Loss ($ Millions)	~ $13.0	~ $13.1(1)
Incremental Earnings ($ Millions)(2)	$0.0	~ $24.0

(1) Includes pro forma reduction in Centric's interchange income
(2) Based on management estimates. Includes cost savings 75% phased in in 2023 and fully phased in 2024, as well as purchase accounting adjustments. Assumes $14.4mm and $15.3mm in annual earnings for Centric Financial Corporation in 2023 and 2024, respectively

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TRANSACTION TERMS & KEY ASSUMPTIONS

Conservative Transaction Assumptions the Result of Thorough Due Diligence Effort

Consideration

- Fixed exchange ratio of 1.09 shares of FCF common stock for each share of CFCX common stock
- Outstanding stock options and warrants to be exchanged for FCF shares
- Implied price per share of $16.20(1)
- Approximately $144 million aggregate deal value(1)
- CFCX shareholders will own approximately 9% of FCF common stock on a pro forma basis

Transaction Multiples(2)

- Price / LTM EPS: 14.8x
- Price / 2022E EPS: 10.7x
- Price / 2023E EPS: 9.2x
- Price / 6/30/22 TBVPS: 1.31x

Key Transaction Assumptions

- 35% cost savings (75% phase-in during 2023, 100% in 2024 and thereafter)
- $14.6 million pre-tax deal charges / $11.8 million after-tax deal charges
- 3.33% loan credit mark (36% non-PCD / 64% PCD); 1x non-PCD credit mark as Day-2 CECL reserve (4 year accretion)
- Interest rate marks:
  - $13.8 million loan interest rate write-down; accreted back over approximately 3 years
  - $4.6 million write-down on HTM securities accreted back over approximately 11 years; AOCI accreted back through earnings over approximately 7 years
  - $0.2 million write up on time deposits accreted over 1.5 years
  - $0.4 million write down on FHLB borrowings (amortized over 1.5 years); $0.4 million write down on subordinated debt (amortized over 8 years)
- Impacts include the payoff of CFCX's existing $10 million in holding company senior debt
- $17.7 million core deposit intangible (amortized over 6 years using SYD methodology)

Closing & Other

- Targeted close in early Q1 2023; no earlier than January 1, 2023
- Requires customary regulatory approvals and approval of Centric shareholders

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(1) Based on FCF 10-day volume weighted average closing price of $14.86 as of 8/29/2022 and the fixed exchange ratio of 1.09x and 8,672,606 CFCX common shares outstanding plus the impact of 160,693 outstanding options with a weighted average exercise price of $8.42 and 199,000 warrants with a weighted average exercise price of $5.44

(2) Based on FCF closing price on 8/29/2022 of $14.13 and the fixed exchange ratio of 1.09x

PRO FORMA FINANCIAL IMPACT

Key Financial Results

>20% Internal Rate of Return	**5.0%**[2] 2023 EPS Accretion	**6.8%**[2] 2024 EPS Accretion
(3.1%) TBVPS Dilution at close	**2.0 yrs** TBV Earnback	**8.1%** Pro Forma TCE/TA

Key Financial Results Excluding AOCI and Rate Marks[1]

>20% Internal Rate of Return	**2.6%**[2] 2023 EPS Accretion	**4.4%**[2] 2024 EPS Accretion
(1.5%) TBVPS Dilution at close	**1.4 yrs** TBV Earnback	**8.3%** Pro Forma TCE/TA

Pro Forma Regulatory Capital at Close

9.8% Tier 1 Leverage Ratio	**11.2%** Common Equity Tier 1 Ratio
12.0% Tier 1 Capital Ratio	**14.4%** Total Risk Based Capital Ratio

(1) Assumes removal of all purchase accounting rate marks (Loans, Securities. AOCI, Deposits, Borrowings and Subordinated Debt)
(2) Assumes cost savings are phased-in 75% in 2023 and 100% in 2024 and thereafter

COMPREHENSIVE DUE DILIGENCE EFFORT

Our comprehensive due diligence review covered all functional areas of Centric and was coordinated with participation from key executives from FCF and CFCX, outside counsel and third party advisors

Credit & Lending

- Reviewed approximately 56% of total loans outstanding
  - 100% of criticized and classified loans
  - 100% of NPAs
  - Focus on loans over $350,000 (63% penetration)
  - Sampling of loans under $350,000
- Additional credit review focus on:
  - Key relationships
  - Hospitality lending
  - SBA portfolio
- Detailed review of underwriting criteria and credit risk appetite
- Application of FCF’s CECL model to CFCX’s loan portfolio

Key Functional Area Diligence

- Regulatory, compliance and audit
- Legal
- Customer and market opportunities
- Product offerings
- Key talent, benefit & incentive plans
- Corporate culture
- Finance and balance sheet management
- Growth and earnings trajectory
- Technology systems, data processing and cyber security
  - FCF and CFCX are on the same core system
- Key vendors and contracts
- Operations

SUMMARY

Footprint Expansion

Continues First Commonwealth's expansion strategy into higher growth, contiguous, demographically attractive metro markets

Crossing $10 Billion

Incremental earnings from the transaction offset the financial impacts of crossing $10 billion

Financially Attractive

Approximately 7% EPS accretion and tangible book value earnback of 2 years

Upside Opportunity

Opportunity to further Centric's commercial growth momentum and to offer FCF's full product suite to Centric's customer base

APPENDIX

CENTRIC FINANCIAL CORPORATION NON-GAAP MEASURES

TCE Ratio and TBV Per Share

(dollars in thousands except per share data)	As of 6/30/22
GAAP Common Equity	$100,194
Intangible Assets	(492)
Non-GAAP Tangible Common Equity	$99,702
GAAP Total Assets	$1,035,817
Intangible Assets	(492)
Non-GAAP Tangible Assets	$1,035,325
Shares Outstanding	8,510,462
GAAP Book Value Per Share	$11.77
Non-GAAP Tangible Book Value Per Share	$11.72
GAAP Common Equity / Assets	9.67%
Non-GAAP Tangible Common Equity / Tangible Assets	9.63%

Efficiency Ratio

(dollars in thousands)	Quarter Ended 6/30/22
GAAP Noninterest Expense	$6,604
GAAP Net Interest Income	$9,788
GAAP Noninterst Income	1,027
Non-GAAP Total Revenue	$10,815
Non-GAAP Efficiency Ratio	61.1%

ADDITIONAL INFORMATION

Non-GAAP Financial Measures

In addition to results presented in accordance with GAAP, this presentation contains certain non-GAAP financial measures. First Commonwealth believes that providing certain non-GAAP financial measures provides investors with information useful in understanding performance trends and financial position. First Commonwealth uses these measures for internal planning and forecasting purposes. First Commonwealth and its securities analysts, investors and other interested parties, also use these measures to review peer company operating performance. First Commonwealth believes that this presentation and discussion, together with the accompanying reconciliations, provides an understanding of factors and trends affecting First Commonwealth's businesses and allows investors to view performance in a manner similar to management. These non-GAAP measures should not be considered a substitute for GAAP basis measures and results, and investors are strongly encouraged to review the consolidated financial statements in their entirety and not to rely on any single financial measure. Because non-GAAP financial measures are not standardized, it may not be possible to compare these financial measures with other companies' non-GAAP financial measures having the same or similar names. A reconciliation of price to tangible book value and other ratios is included in the index to this presentation.

Additional Information and Where to Find It

In connection with the proposed transaction, First Commonwealth will file a registration statement on Form S-4 with the SEC. The registration statement will include a proxy statement for Centric, and a prospectus of First Commonwealth, that will be sent to Centric's shareholders seeking certain approvals related to the proposed transaction.

The information contained herein does not constitute an offer to sell or a solicitation of an offer to buy any securities or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. INVESTORS AND SECURITY HOLDERS OF FIRST COMMONWEALTH AND CENTRIC AND THEIR RESPECTIVE AFFILIATES ARE URGED TO READ, WHEN AVAILABLE, THE REGISTRATION STATEMENT ON FORM S-4, THE PROXY STATEMENT/PROSPECTUS TO BE INCLUDED WITHIN THE REGISTRATION STATEMENT ON FORM S-4 AND ANY OTHER RELEVANT DOCUMENTS FILED OR TO BE FILED WITH THE SEC IN CONNECTION WITH THE PROPOSED TRANSACTION, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT FIRST COMMONWEALTH, CENTRIC AND THE PROPOSED TRANSACTION. Investors and security holders will be able to obtain a free copy of the registration statement, including the proxy statement/prospectus, as well as other relevant documents filed with the SEC containing information about First Commonwealth, without charge, at the SEC's website (http://www.sec.gov). In addition, investors and security holders may obtain free copies of the documents First Commonwealth has filed with the SEC by contacting Matthew C. Tomb, Chief Risk Officer and General Counsel, First Commonwealth Financial Corporation, 601 Philadelphia Street, Indiana, PA 15701, telephone: (800) 711-2265, and may obtain free copies of the proxy statement/prospectus by contacting Sandra L. Schultz, Chief Financial Officer, Centric Financial Corporation, 4320 Linglestown Road, Harrisburg, PA 17112, telephone: (717) 657-7727.