

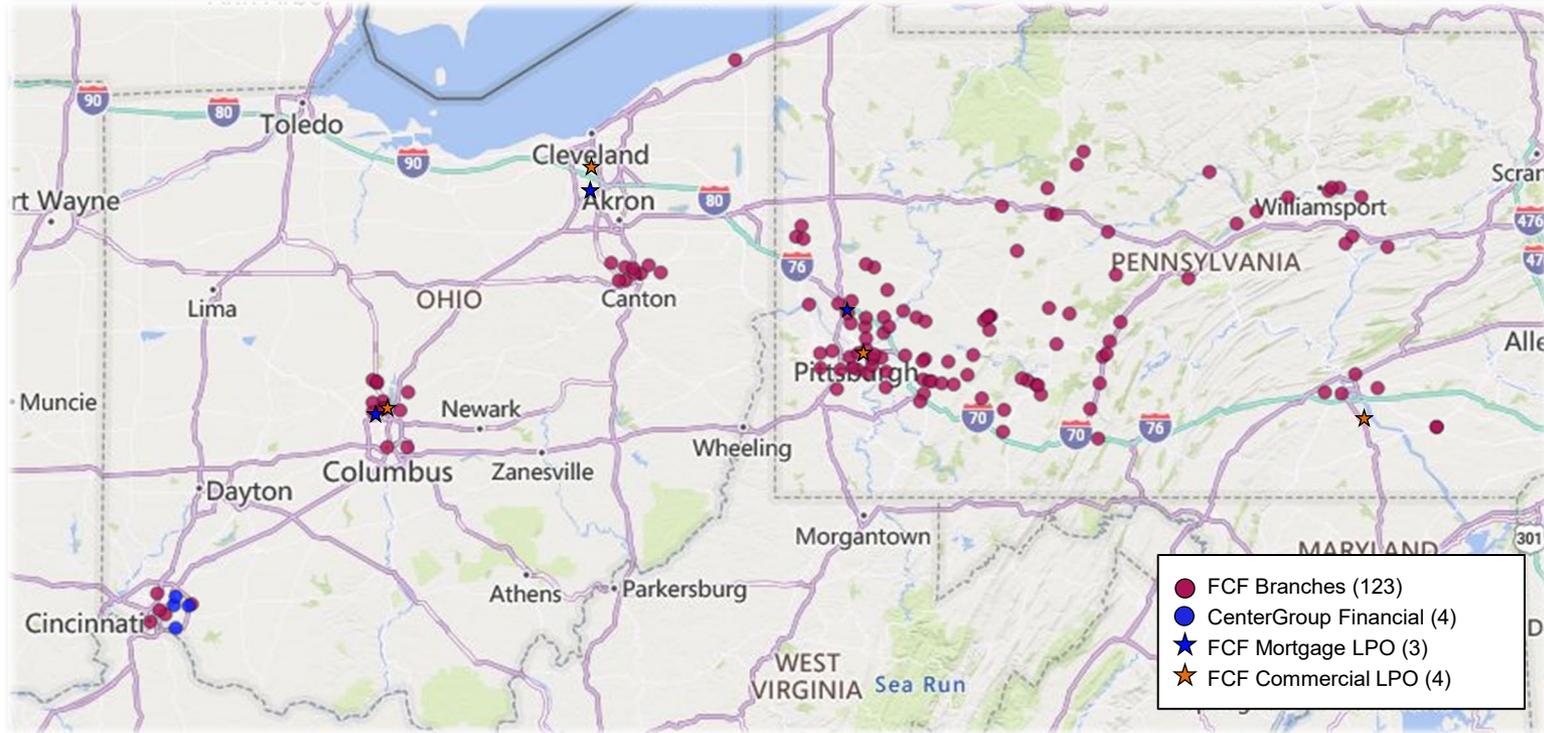


NYSE: FCF



3Q 2025 Investor Relations Discussion Materials

FRANCHISE OVERVIEW

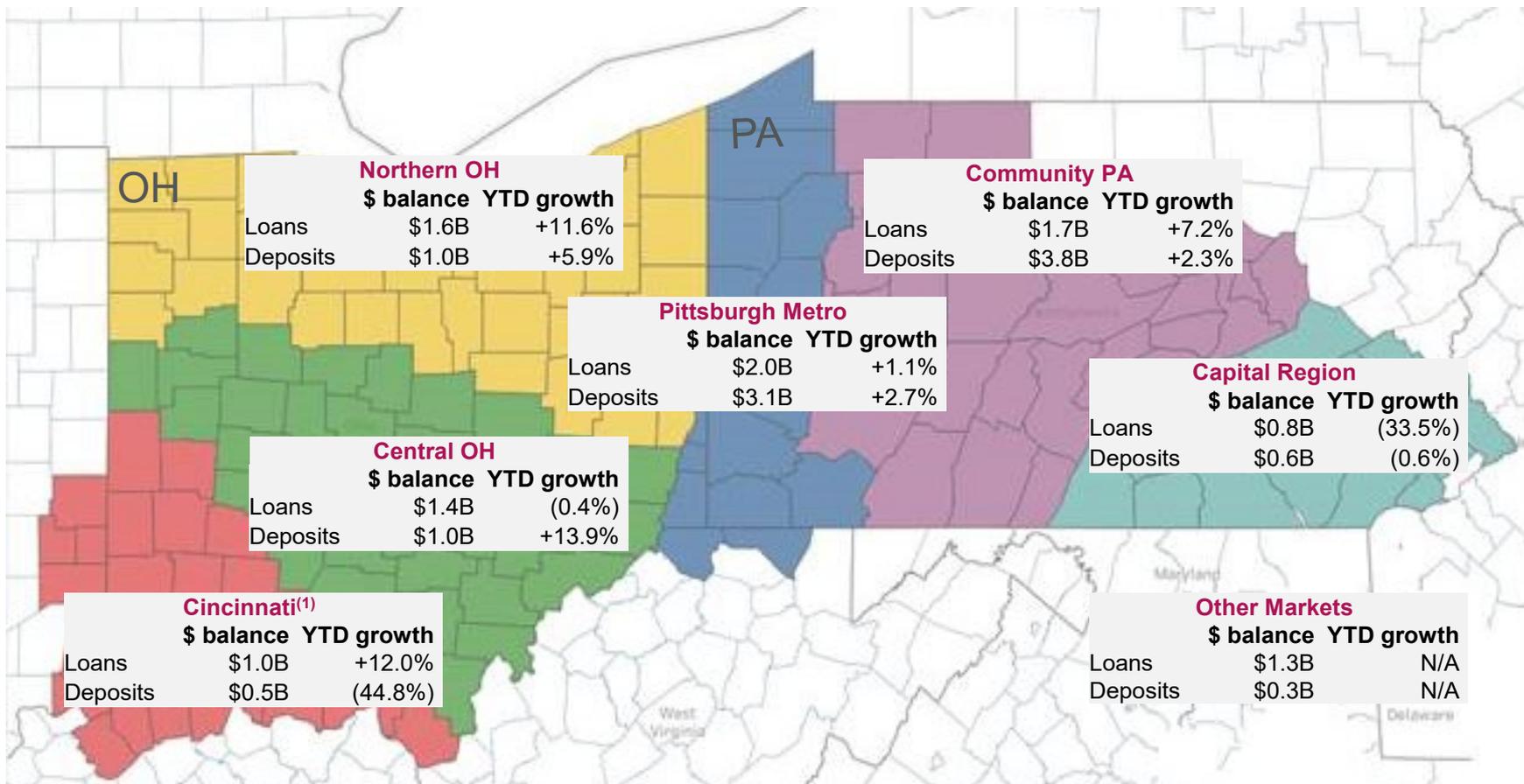


- Diversified community bank with 127 retail branches in Pennsylvania and Ohio
- Active in five major metro markets:
 - Pittsburgh, PA
 - Harrisburg, PA
 - Columbus, OH
 - Cincinnati, OH
 - Cleveland, OH
- Total Assets: \$12.3 billion
- Total Gross Loans: \$9.8 billion
- Total Deposits: \$10.2 billion
- Market Cap: \$1.6 billion
(as of November 4, 2025)

INVESTMENT THESIS

- Well balanced franchise built to enable profitable growth
 - Historically low cost of funds, driven by a high mix of core deposits
 - Cohesive leadership team with an ability to execute
 - Diversified loan portfolio, balanced between commercial vs. consumer and fixed vs. variable
 - Diversified geography across Pennsylvania and Ohio
 - Diversified revenue streams and product mix, with ~19% of revenue from fee income sources (including trust, brokerage, insurance, mortgage and SBA lending)
 - Well-developed suite of digital products have enhanced customer satisfaction and enabled new channels for customers to do business with us
 - Strong capital ratios (11.7% CET-1⁽¹⁾) and strong organic capital generation
- Protecting and enhancing shareholder value
 - Strong credit culture, increased granularity and reduced concentration risk and out-of-market exposures since the last credit cycle
 - Thoughtful balance of share repurchases and strategic M&A to optimize TBV
- Proven ability to execute and deliver positive operating leverage
 - Completed seven acquisitions since 2015; 10.5% Core EPS CAGR from 2015-2024
 - Completed 20% reduction of branch facilities in December 2020
 - Redeploying cost savings into digital transformation (e.g., digital account opening, CRM, automation, and data analytics) and revenue-generating growth
 - Strong history of cost containment
- Maintaining a risk and governance culture aligned with expectations of long-term stakeholders

2025 REGIONAL LOAN AND DEPOSIT GROWTH



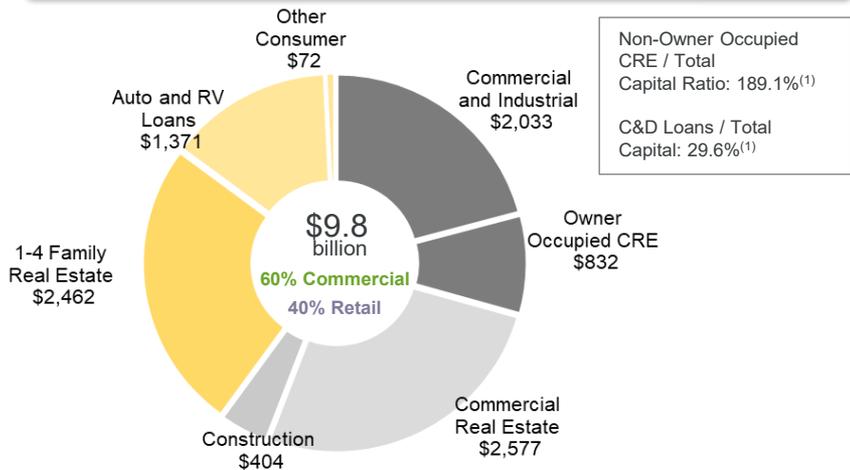
\$ in millions, as of September 30, 2025

*YTD average deposit growth; EOP loan balances are based on portfolio location and do not necessarily represent the location of the collateral 5

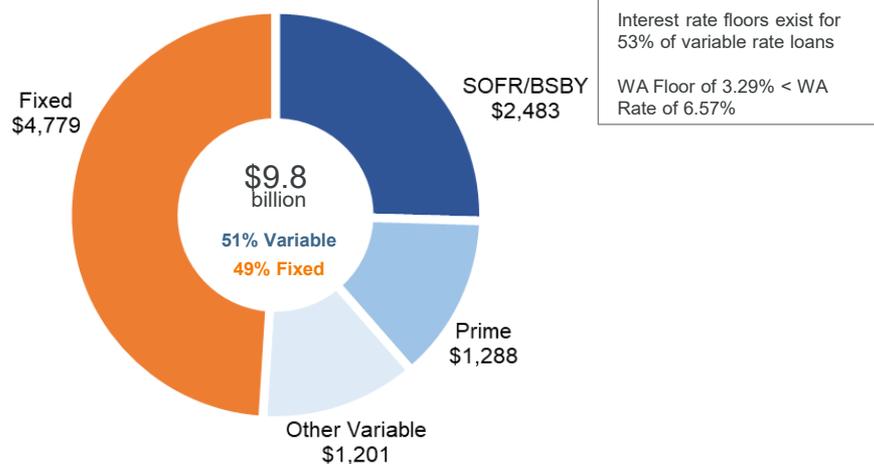
(1) Excludes recently acquired balances in the CenterBank acquisition

A DIVERSIFIED COMMUNITY BANK

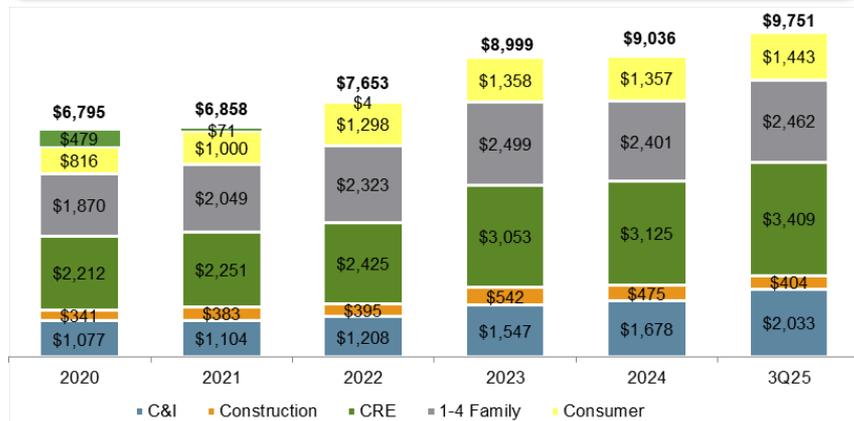
Loan Portfolio Composition (\$mm)



Loan Portfolio Repricing (\$mm)



Loan Portfolio Trends

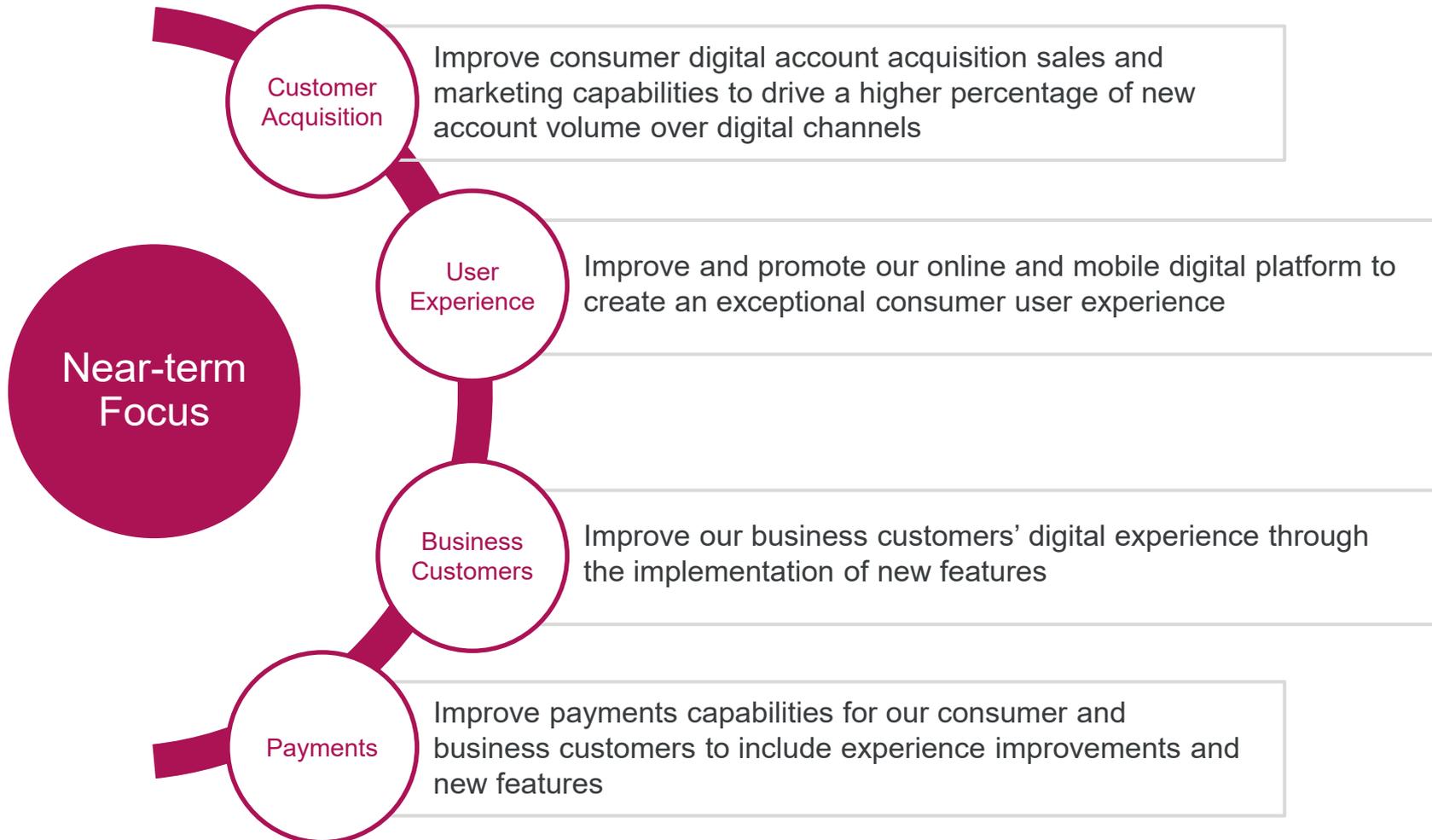


- Balanced mix of commercial and consumer loans
- Recent entry into the Equipment Finance business via lift-out adds C&I growth with nationwide diversification
- Indirect auto has been a flexible source of yield
- Reentry into the Mortgage business in 2014 has enabled the flexibility to produce fee income or add duration to the loan portfolio

DIGITAL STRATEGY

- **Create a mobile-centric, full-service banking capability** that stands on its own without the need for the customer to go to a branch or call the Engagement Center.
- Enhance ability to proactively engage customers in virtual conversations and **provide personalized Community Bank customer experiences**.
- Deliver digital platforms and tools which use contemporary design standards (User-Interface (UI) and User-Experience (UX)) and **promote customer engagement and education** around ongoing enhancements.
- Improve digital infrastructure to **support higher levels of security and integration** of new functionality.
- Drive revenue growth, operational efficiency and superior customer experience through the **digitalization of processes** and by **embracing evolving payments technology**.
- **Evolve data analytics** through education of data availability and tools, governance, and end user talent with outcome of better productivity, focused marketing, lowered risk and improved customer satisfaction.

DIGITAL STRATEGY (CONTINUED)



- Partner with over 35 Fintech companies to provide modern solutions for our customers.
- Leverage artificial intelligence when appropriate including areas of fraud, workforce collaboration and assisted content creation.

DIGITAL AND PAYMENTS ROADMAP

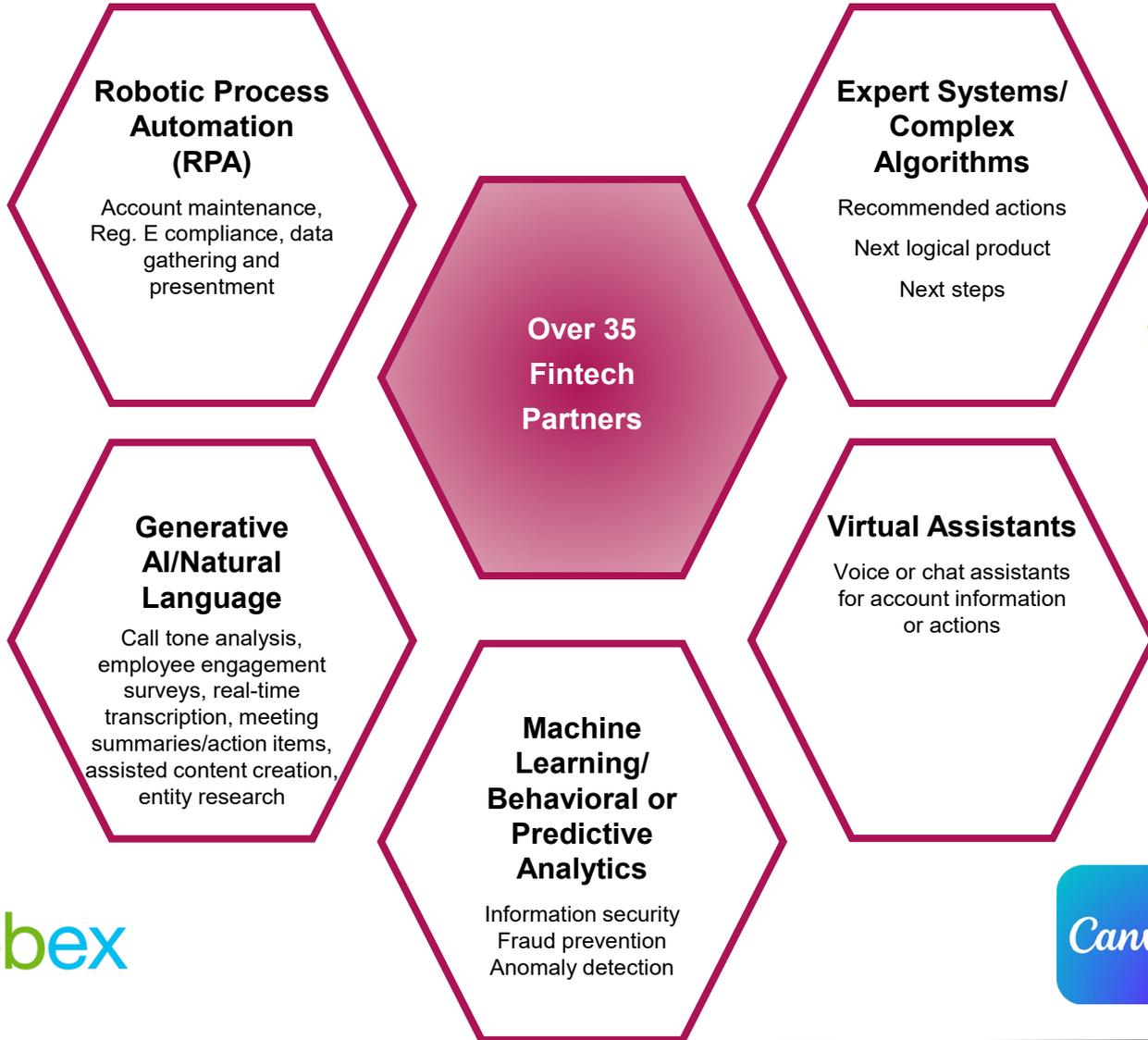
Enablement ...
to Deliver the Bank

Improvement ...
to Grow Client Satisfaction, Drive Efficiency, and Provide Security

Transformation ...
to Make FCB the Best Digital Financial Service Choice for our Customers

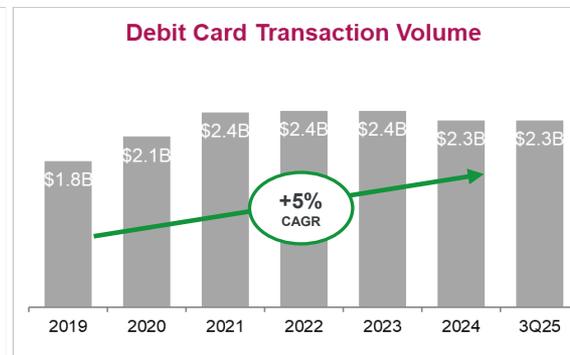
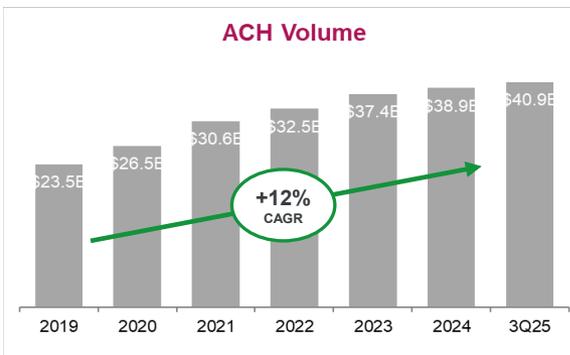
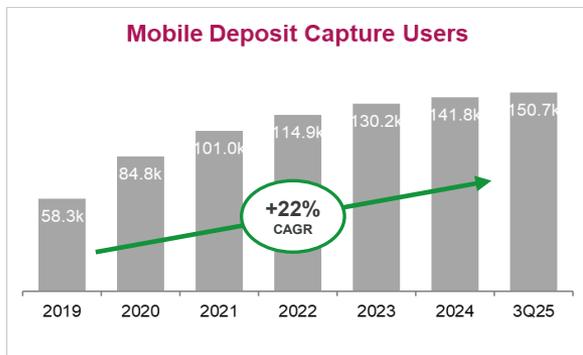
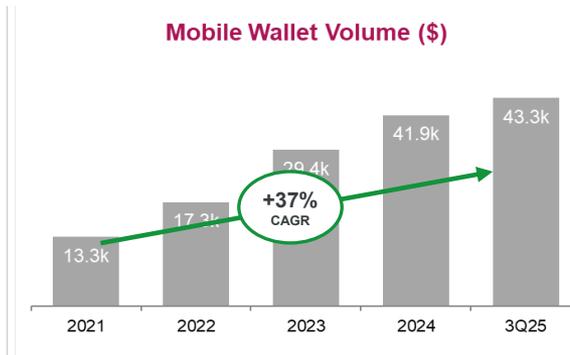
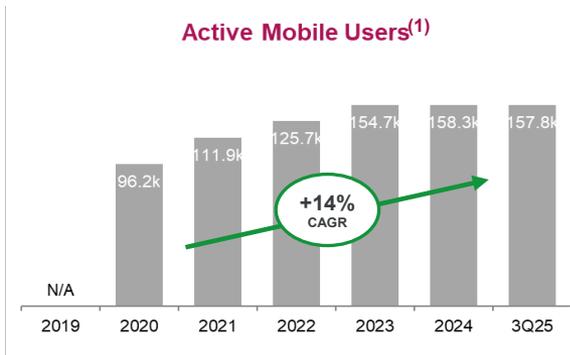
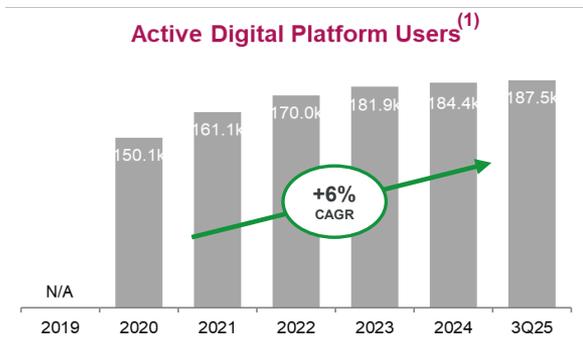
Recently Accomplished	In Process	Opportunities
<ul style="list-style-type: none"> FedNow Instant Payments (receive only) Account Aggregation of 3rd party account integrated on summary view in Online Banking Account Aggregation for small business Advanced debit card readers on new ATMs to reduce skimming risk System updates to online account opening software for deposits and loans Fraud prevention enhancements on our digital platforms Unified authentication across Digital Platforms Modernize login experience for Treasury Online Banking including update to multi-factor authentication New mobile application for Treasury Online Banking with progress towards parity with Online functions New Business Debit Card design 	<ul style="list-style-type: none"> Debit Card Controls integrated in Online Banking Debit Card Digital issuance and provisioning to mobile wallet Debit Card activation in Online Banking Improved feedback loop to customers when a new debit card is ordered Expand Debit Card expiration dates to 5 years Digital Account Opening for small business deposits Send invoice get paid digitally for small business Ability for SMB to accept card payments via Mobile Banking App without need for hardware Faster FI to FI transfers in Online Banking leveraging the debit card rails Transaction enrichment and spend summary on Online Banking on dashboard 	<ul style="list-style-type: none"> Fraud process and tool evaluations Eliminate fragmented platform experience for small business users New feature integrations via APIs into Treasury Online Banking Enhancements and simplification of Digital Account Origination flows Contactless and mobile wallet enabled ATMs Self-service Online and Mobile Banking enrollments for small business AI assisted automation including service interactions Payables and receivables for Treasury Real-time data enablement for fraud and analytics Originate wire in Digital Platform for small business Starter debit cards with digital monitoring and budgeting solution for children of our customers Digital platform authentication enhancements

AUTOMATION AND ARTIFICIAL INTELLIGENCE



MOBILE, DIGITAL AND SELF-SERVICE CUSTOMER USAGE

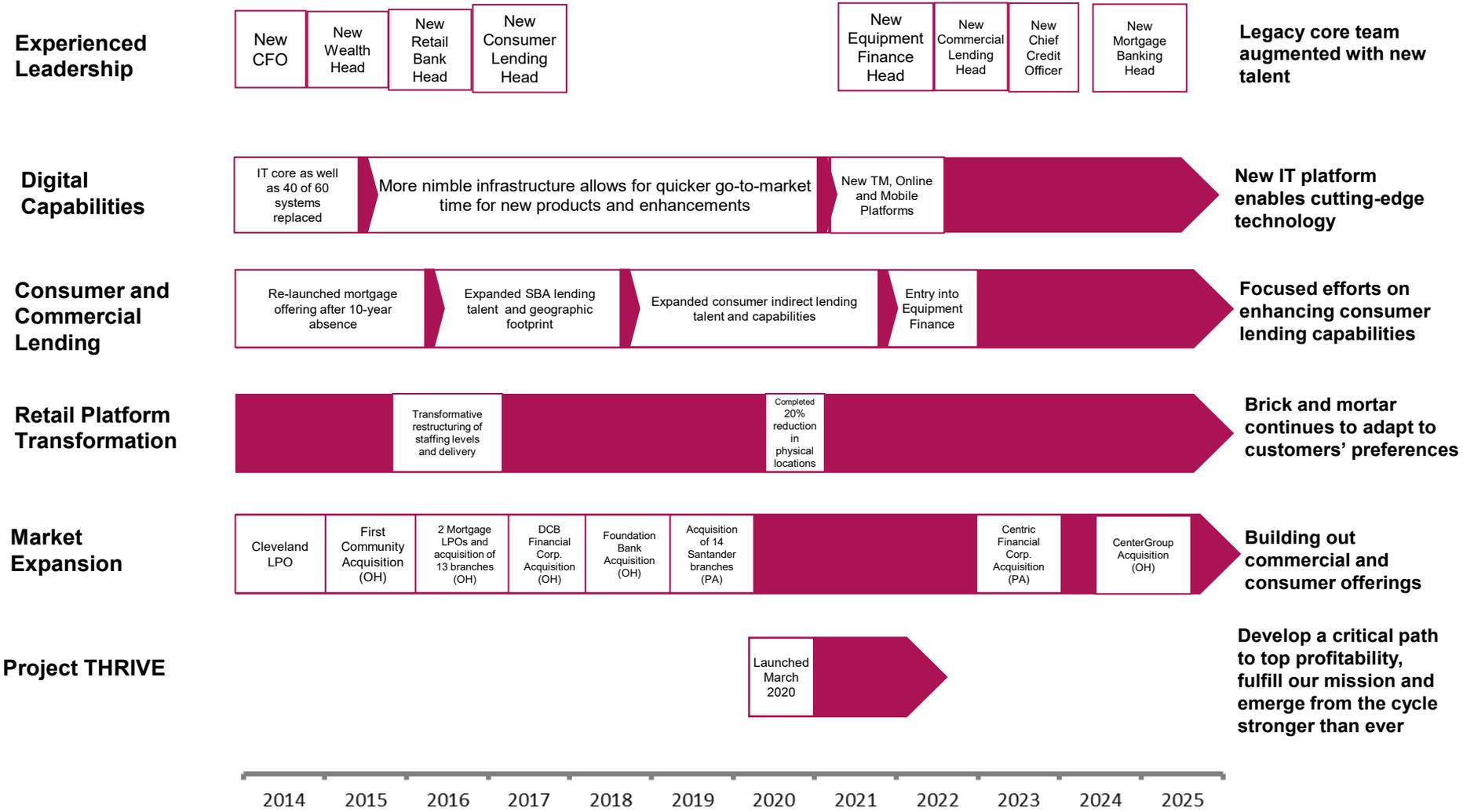
Continued customer migration to mobile and digital channels



➔ App store ratings have been positive: 4.8 in the Apple App Store and 4.4 in the Google Play Store

(1) Comparable historical data is unavailable due to the conversion to a new online and mobile platform in September 2020

A CULTURE OF CONTINUAL TRANSFORMATION



A HISTORY OF SUCCESSFUL ACQUISITIONS

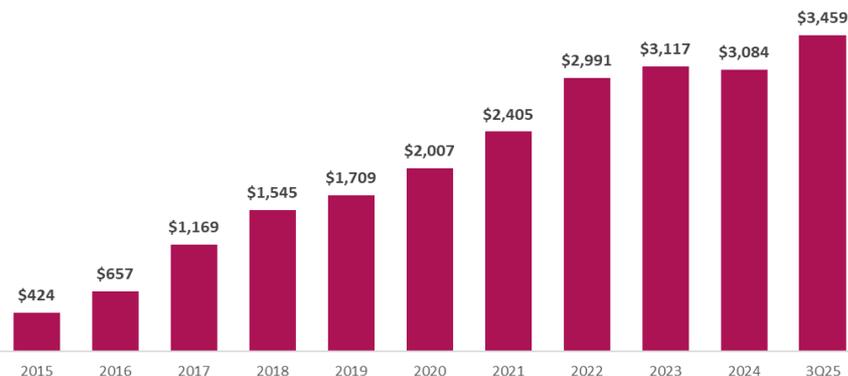
Successful Expansion Efforts

- Expansion efforts leverage our significant management experience in Ohio and Pennsylvania markets
- Acquired First Community Bank in Columbus, OH in October 2015
- Completed acquisition of 13 branches from FirstMerit in December 2016
- Completed acquisition of DCB Financial Corp in April 2017
- Completed acquisition of Foundation Bank in Cincinnati, OH in May 2018
- Completed acquisition of 14 former Santander branches in Central PA in September 2019
- Opened equipment finance office in eastern PA in Q1 2022
- Completed acquisition of Centric Financial Corporation in Harrisburg, PA in January 2023
- Completed acquisition of CenterGroup Financial, Inc. in Cincinnati, OH in April 2025

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
CenterBank	12/18/2024	5/1/2025	46	295	278
Total Ohio Acquisitions			\$258	\$1,026	\$1,613
<i>Current Ohio Portfolio⁽¹⁾</i>				\$3,459	\$2,451
14 Santander Branches	4/22/2019	9/6/2019	\$33	\$100	\$471
Centric Financial	8/30/2022	1/30/2023	\$142	\$926	\$757
Total Pennsylvania Acquisitions			\$175	\$1,026	\$1,228

Ohio Loan Portfolio (\$MM)⁽¹⁾

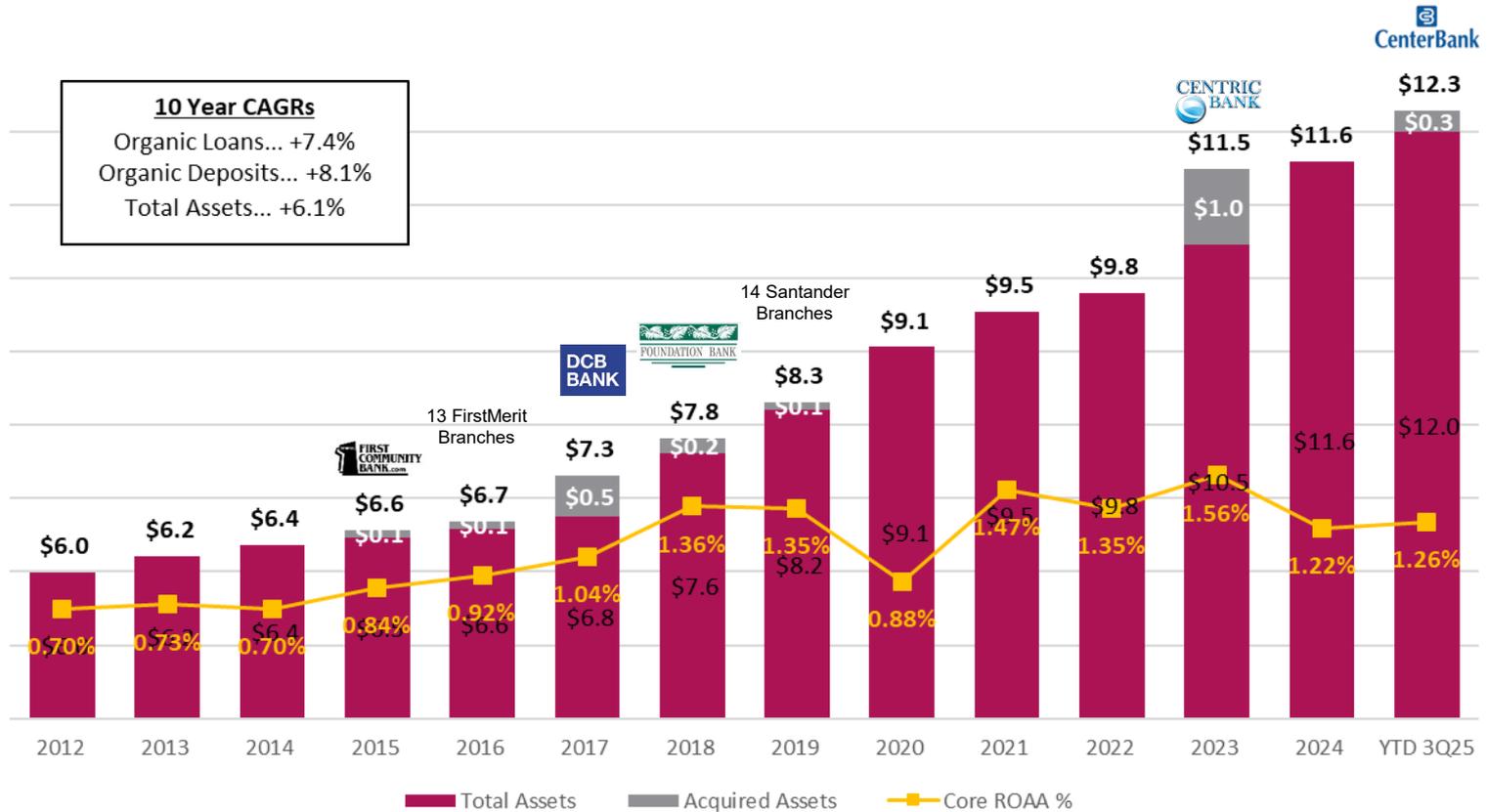


(1) Data as of September 30, 2025; Includes all OH based consumer loans, Commercial Real Estate loans with properties located in OH and C&I loans with borrowers headquartered in OH; excludes Paycheck Protection Program loans

(2) Deal value at announcement

Successful Expansion History and Strong Core Organic Growth

10 Year CAGRs
 Organic Loans... +7.4%
 Organic Deposits... +8.1%
 Total Assets... +6.1%



INVESTMENTS ALIGNED WITH REVENUE GROWTH

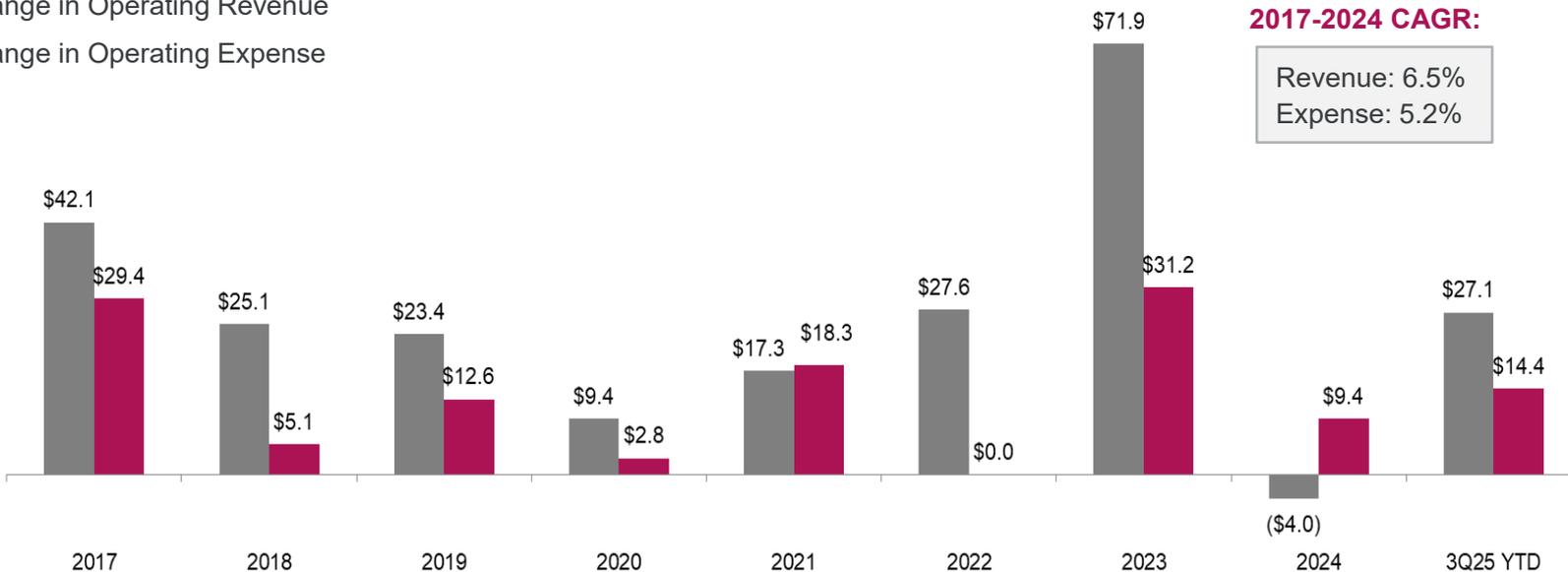
The redeployment of back office and retail restructuring savings in 2014 and 2015 has allowed for profitable investments new geographies, digital enhancements and revenue producing lines of businesses like Mortgage, SBA, Equipment Finance and Indirect Auto

Operating Leverage⁽¹⁾

- Change in Operating Revenue
- Change in Operating Expense

2017-2024 CAGR:

Revenue: 6.5%
Expense: 5.2%



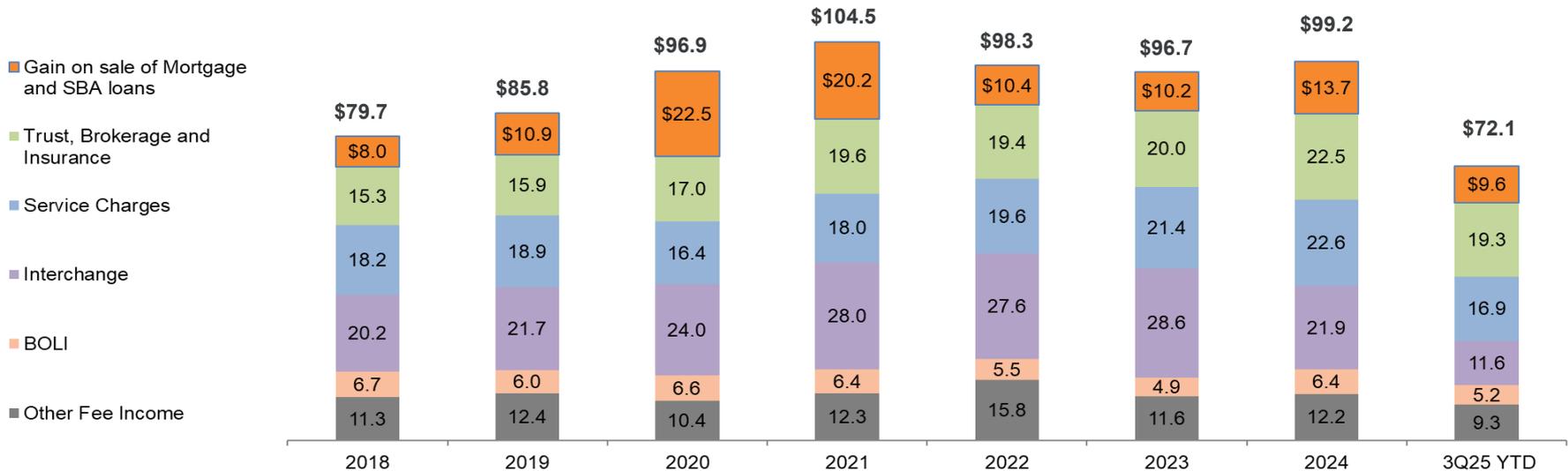
Operating Leverage(\$M) ⁽¹⁾	+\$12.7	+\$20.0	+\$10.8	+\$6.6	(\$0.1)	+\$27.6	+\$40.7	(\$13.4)	+\$12.7
Core Efficiency Ratio (%) ⁽¹⁾	60.2%	57.2%	57.0%	56.3%	54.7%	54.6%	53.0%	55.4%	55.0%

\$ in millions

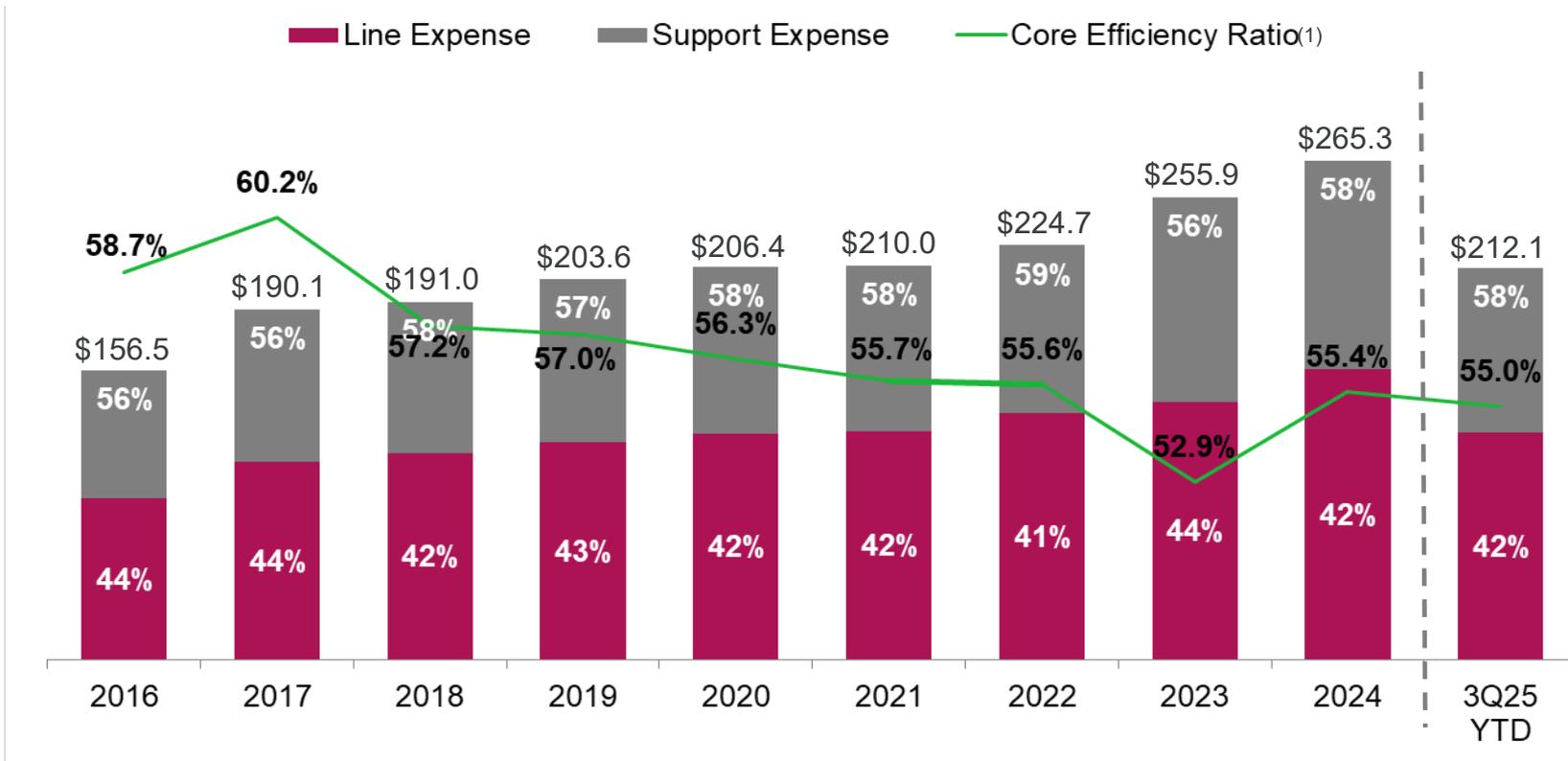
(1) Please refer to the appendix for a reconciliation of non-GAAP measures

FEE INCOME GROWTH: DIVERSIFIED REVENUE STREAMS

\$ in millions	2018	2019	2020	2021	2022	2023	2024	3Q25 YTD
Service charges	\$18.2	\$18.9	\$16.4	\$18.0	\$19.6	\$21.4	\$22.5	\$16.9
Interchange	20.2	21.7	24.0	28.0	27.6	28.6	21.9	11.6
Wealth management	11.6	12.0	13.0	15.5	15.3	15.8	17.0	15.5
Insurance	3.7	3.9	4.0	4.1	4.1	4.2	5.5	3.8
BOLI	6.7	6.0	6.6	6.4	5.5	4.9	6.4	5.2
SWAP fees	1.9	3.4	1.6	2.5	4.7	1.5	0.9	1.5
Gain on sale of mortgage loans	5.4	7.8	18.8	13.4	5.3	4.0	5.8	5.4
Gain on sale of SBA loans	2.6	3.1	3.7	6.8	5.1	6.2	7.8	4.2
Gain on sale of other assets	2.7	1.7	1.1	1.5	1.1	0.5	1.3	0.5
Other fees	6.7	7.3	7.7	8.3	10.0	9.6	9.9	7.3
Total fee income	\$79.7	\$85.8	\$96.9	\$104.5	\$98.3	\$96.7	\$99.2	\$71.9
Gain on sale of securities	8.1	0.0	0.1	0.0	0.0	(0.1)	0.2	0.4
Derivative mark-to-market	0.8	(0.3)	(2.5)	2.3	0.4	0.0	0.0	(0.2)
Total noninterest income	\$88.6	\$85.5	\$94.5	\$106.8	\$98.7	\$96.6	\$99.2	\$72.1
Fee Income/ Avg. Assets	1.05%	1.07%	1.08%	1.11%	1.03%	0.84%	0.85%	0.79%
Fee Income/ Operating Revenue	23.9%	24.0%	26.4%	27.2%	26.7%	20.0%	20.7%	18.6%



EXPENSE CONTROL: OPERATING EXPENSE TREND

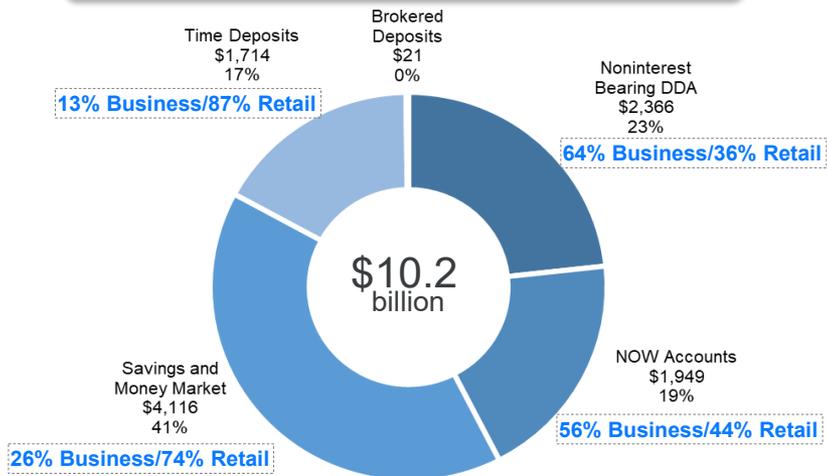


- Successfully redeployed back-office savings into revenue producing business lines over the past five years
- Largest investments include reentry into the traditional mortgage and SBA businesses, corporate banking build-out and retail expansion in Ohio, and customer facing technology
- Expense increase from 2017 to 2019 and 2023 driven by acquisitions

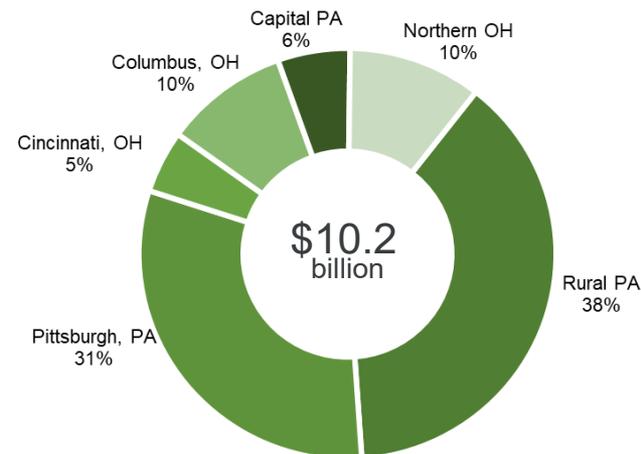
(1) Please refer to the appendix for a reconciliation of non-GAAP measures

STABLE LOW-COST DEPOSIT ADVANTAGE

Deposit Composition (\$mm)⁽¹⁾

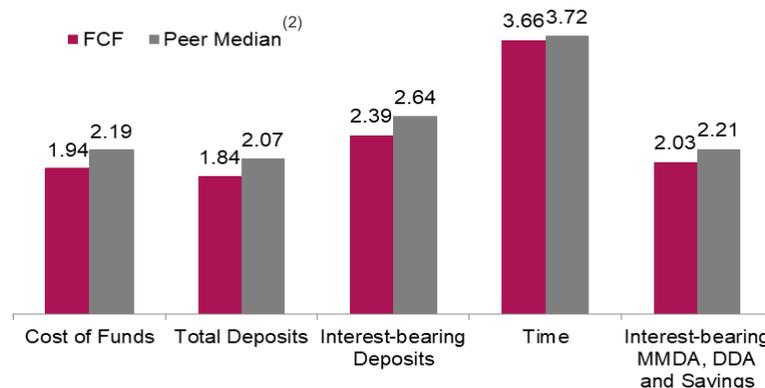


Geographic Breakdown⁽¹⁾



- 48% of the Bank’s deposits are sourced from rural Western Pennsylvania and Northern Ohio where customers tend to be more loyal than larger metropolitan markets
- Strong core depository and households drive fee income
- Noninterest-bearing deposits currently comprise 23% of total average deposits

Deposit Costs (%)⁽³⁾



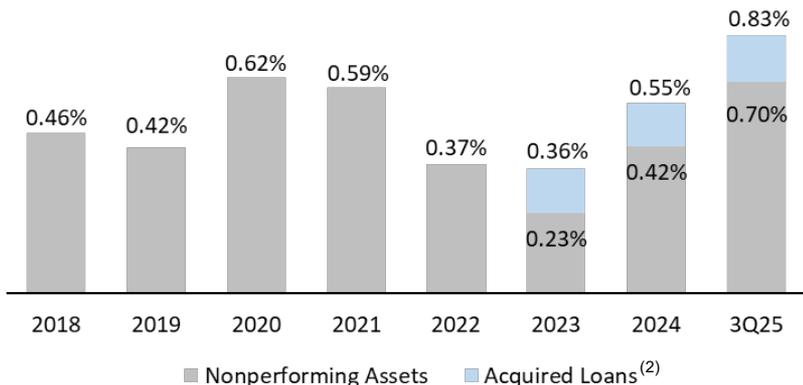
(1) QTD average balance as of September 30, 2025

(2) U.S. Banks \$5 to \$20 billion

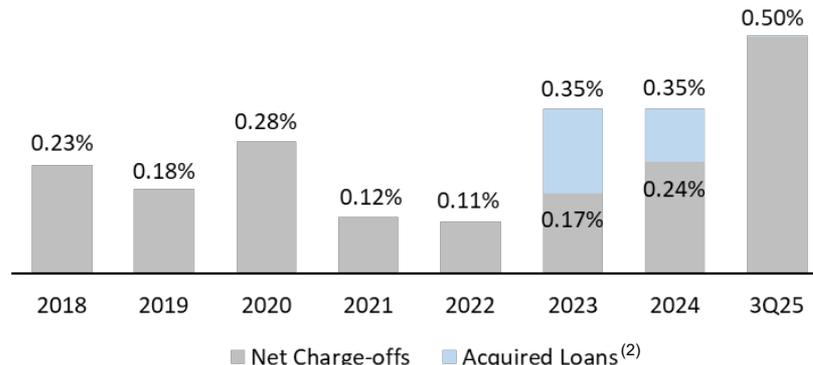
(3) For the quarter ended September 30, 2025; Source: S&P Global Market Intelligence

ASSET QUALITY TRENDS

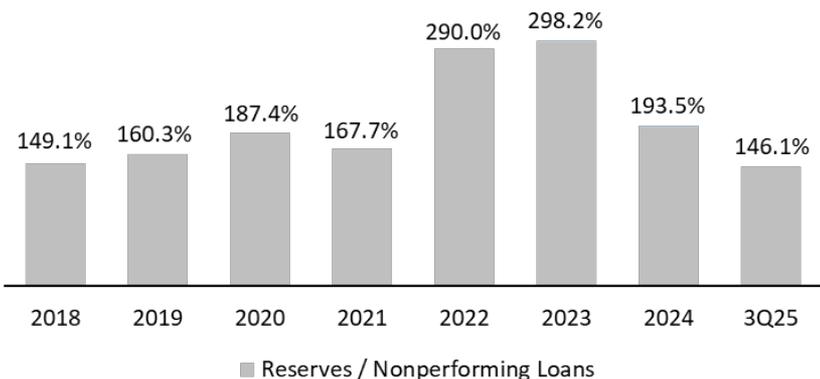
Nonperforming Assets / Assets⁽¹⁾ (%)



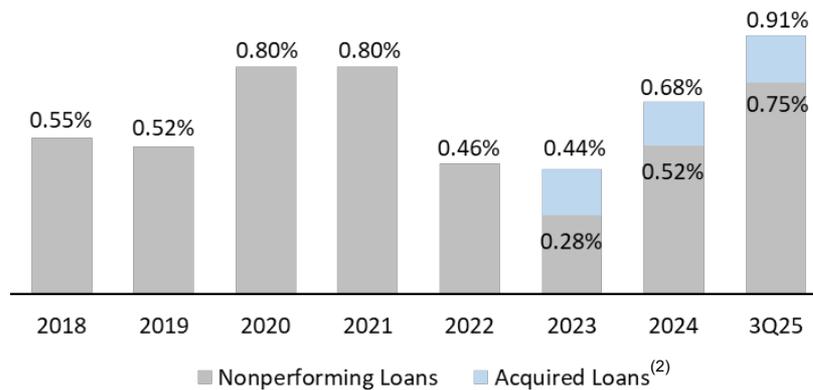
Net Charge-Offs / Loans (%)



Reserves / Nonperforming Loans (%)



Nonperforming Loans / Loans (%)

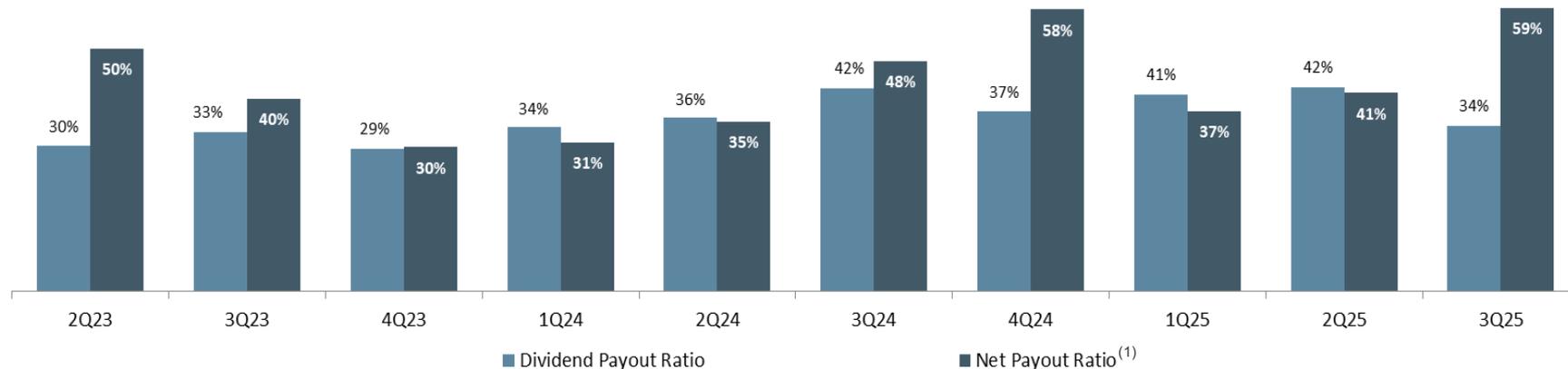


(1) Nonperforming assets include nonaccrual loans and leases, renegotiated loans and leases, and foreclosed or repossessed assets

(2) Acquired loans include loans acquired in the Centric Financial Corporation acquisition which was completed on January 31, 2023 and CenterGroup acquisition which was completed on April 30, 2025

CAPITAL RETURN

Payout Ratios



- Strong capital levels allow us to continue to return capital to shareholders
- There were 625,483 shares repurchases in 3Q 2025; remaining capacity under the current program was \$20.7 million as of September 30, 2025
- On July 29, 2025, the Board of Directors authorized an additional \$25 million share repurchase program
- On April 28, 2025, the Board of Directors authorized a 3.9% increase in the quarterly cash dividend to shareholders

PERFORMANCE HIGHLIGHTS

	2015Y	2016Y	2017Y	2018Y	2019Y	2020Y	2021Y	2022Y	2023Y	2024Y	Trailing 5 Quarters				
											3Q24	4Q24	1Q25	2Q25	3Q25
Earnings growth															
Operating revenue ⁽¹⁾	\$254	\$267	\$309	\$334	\$357	\$367	\$384	\$412	\$484	\$481	\$122	\$121	\$119	\$131	\$136
Provision for credit losses	15	18	5	13	15	57	(1)	21	15	29	11	6	6	13	11
Operating expense ⁽²⁾	161	157	186	191	204	206	210	225	255	266	69	68	70	71	71
Core net income ⁽²⁾	\$51	\$61	\$75	\$102	\$108	\$79	\$139	\$130	\$173	\$143	\$32	\$36	\$33	\$39	\$41
Core Pre-Tax Pre-Provision Net Revenue⁽²⁾	\$87	\$106	\$114	\$139	\$149	\$154	\$172	\$183	\$222	\$208	\$51	\$51	\$47	\$59	\$63
Core EPS ⁽²⁾	\$0.57	\$0.69	\$0.79	\$1.03	\$1.10	\$0.81	\$1.45	\$1.38	\$1.70	\$1.40	\$0.31	\$0.35	\$0.32	\$0.38	\$0.39
Core EPS Growth YoY ⁽²⁾	21.3%	21.1%	14.5%	30.4%	6.8%	(26.4%)	79.0%	(4.8%)	22.1%	(21.7%)	(26.2%)	(10.3%)	(27.3%)	2.7%	22.2%
10.5% EPS CAGR Since 2015															
Return to shareholders															
Dividend per share	\$0.28	\$0.28	\$0.32	\$0.35	\$0.40	\$0.44	\$0.46	\$0.48	\$0.50	\$0.52	\$0.130	\$0.130	\$0.130	\$0.135	\$0.135
Tangible book value per share	6.23	6.20	6.34	6.98	7.49	7.82	8.43	7.92	9.09	10.04	10.03	10.04	10.44	10.63	10.94
Period-end close	\$9.07	\$14.18	\$14.32	\$12.08	\$14.51	\$10.94	\$16.11	\$13.97	\$15.44	\$16.92	\$17.15	\$16.92	\$15.54	\$16.23	\$17.05
Balance sheet trends (EOP)															
Investment securities and cash	\$1,403	\$1,303	\$1,291	\$1,434	\$1,378	\$1,562	\$1,991	\$1,404	\$1,638	\$1,718	\$2,178	\$1,718	\$1,847	\$1,812	\$1,742
Commercial loans	2,851	3,102	3,432	3,571	3,735	4,109	3,824	4,032	5,142	5,278	5,221	5,278	5,403	5,747	5,847
Consumer loans	1,839	1,784	1,990	2,215	2,470	2,686	3,034	3,622	3,856	3,758	3,791	3,758	3,732	3,869	3,904
Total loans	4,690	4,886	5,422	5,786	6,205	6,795	6,858	7,654	8,998	9,035	9,012	9,035	9,135	9,614	9,751
Noninterest bearing deposits	1,117	1,269	1,417	1,466	1,690	2,320	2,659	2,671	2,389	2,250	2,464	2,250	2,274	2,327	2,420
Total deposits	\$4,196	\$4,948	\$5,581	\$5,898	\$6,678	\$7,439	\$7,982	\$8,005	\$9,192	\$9,678	\$9,746	\$9,678	\$9,862	\$10,105	\$10,231
Borrowings	1,592	949	795	907	436	351	321	554	785	343	675	343	340	488	412
Equity	\$720	\$750	\$888	\$975	\$1,056	\$1,069	\$1,109	\$1,052	\$1,314	\$1,405	\$1,410	\$1,405	\$1,447	\$1,518	\$1,542
Profitability															
Core PTPP Return on average assets ⁽²⁾	1.36%	1.60%	1.58%	1.84%	1.85%	1.71%	1.83%	1.91%	2.00%	1.78%	1.72%	1.76%	1.63%	1.95%	2.05%
Core Return on average assets ⁽²⁾	0.79%	0.92%	1.04%	1.36%	1.35%	0.88%	1.47%	1.35%	1.56%	1.22%	1.08%	1.23%	1.14%	1.31%	1.34%
Core Return on average TCE ⁽²⁾	9.2%	10.7%	12.8%	15.9%	15.3%	10.8%	18.0%	17.5%	20.9%	15.0%	13.0%	14.4%	13.1%	14.8%	14.9%
Core Efficiency ratio ⁽¹⁾⁽²⁾	63.4%	58.7%	60.2%	57.2%	57.0%	56.3%	54.7%	54.6%	52.9%	55.4%	56.7%	56.1%	59.1%	54.1%	52.3%
Net interest margin ⁽¹⁾	3.28%	3.32%	3.57%	3.71%	3.75%	3.32%	3.26%	3.58%	3.81%	3.55%	3.56%	3.54%	3.62%	3.83%	3.92%
Yield on Loans ⁽³⁾	3.86%	3.91%	4.20%	4.64%	4.90%	4.16%	3.80%	4.20%	5.64%	6.02%	6.09%	5.97%	5.92%	6.09%	6.08%
Cost of Deposits	0.18	0.17	0.25	0.37	0.58	0.30	0.07	0.08	1.24	2.01	2.08	2.07	1.99	1.91	1.84

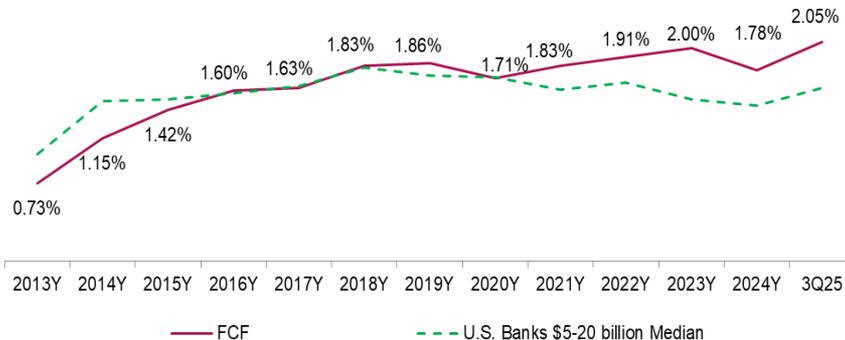
(1) Taxable equivalent

(2) Please refer to the appendix for a reconciliation of non-GAAP measures

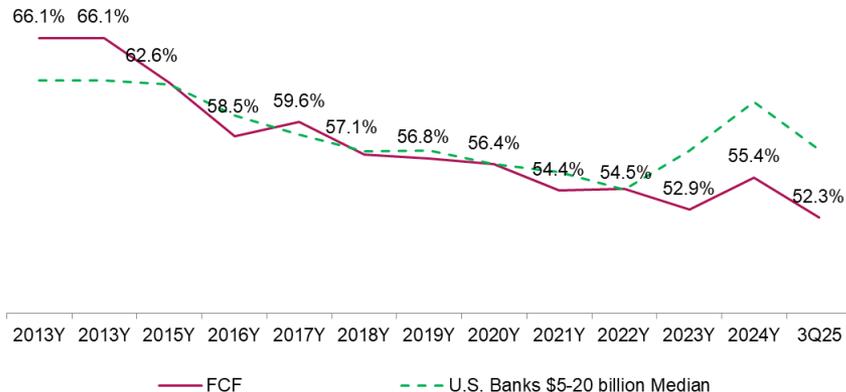
(3) Excludes PPP loans from 2020-2022

PERFORMANCE RELATIVE TO PEERS \$5-20B

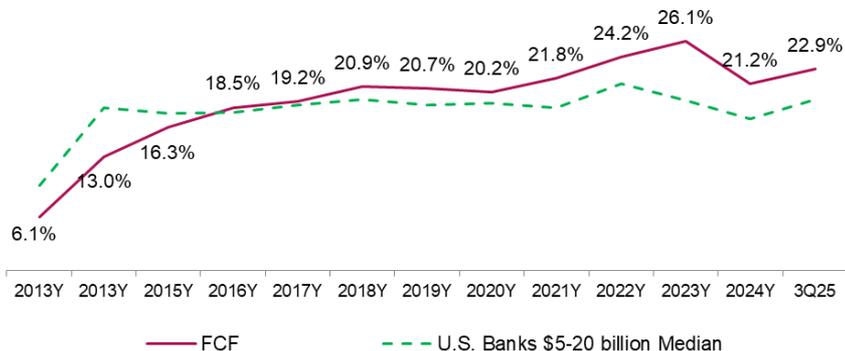
Pre-Provision ROAA (%)⁽¹⁾



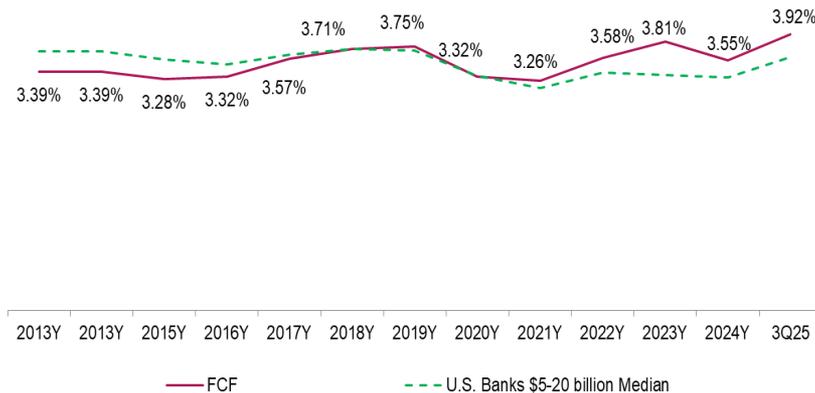
Efficiency Ratio (%)⁽¹⁾



Pre-Provision ROATCE (%)⁽¹⁾



Net Interest Margin (%)⁽¹⁾⁽²⁾



(1) Source: S&P Global Market Intelligence

(2) Taxable equivalent

2025 STRATEGIC THEMES

Eight strategic themes have been identified to enable FCF to achieve its vision and its strategic and financial objectives

Mission

Live the Mission

Grow

Profitably **Grow** our low-cost deposits and our lending businesses

Improve

Get better in every region, LOB and business support unit

Digital

Become digital in every facet of our business

Culture

Invigorate talent, leadership and culture

Brand

Increase brand awareness

Operating
Leverage

Remain focused on positive operating leverage and efficiency

M&A

Execute M&A opportunistically

HOW WE SUCCEED

- **Remain an authentic, mission-driven community bank**
 - Continue to support our employees, customers and communities
 - Proactively engage borrowers and assist them with charting a path forward
 - Win customers through better capabilities and service
 - Deepen relationships with our existing customers

- **Profitably grow the bank**
 - Controlling expenses and deliver positive operating leverage
 - Rethinking the way we do business going forward
 - Redeploying cost savings into digital transformation (e.g. digital account opening, CRM, automation, and data analytics) and revenue-generating growth
 - Expanding the use of AI/Copilot for underwriting, document review, risk management, and reporting to reduce cost and improve accuracy

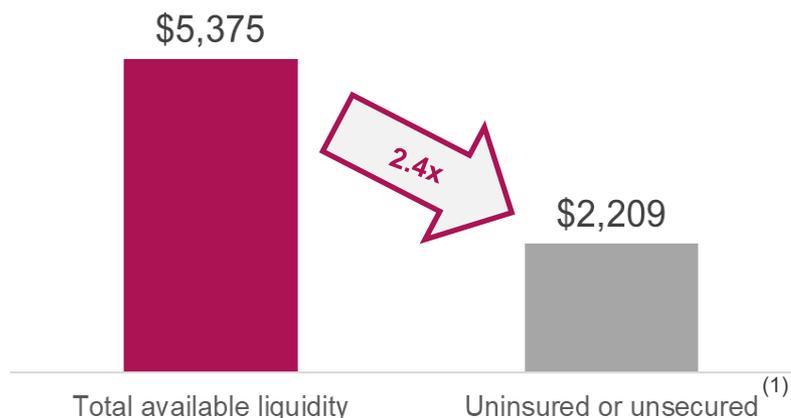
- **Protect shareholder value**
 - Consistently maintain credit costs that outperform peers long-term
 - Thoughtfully deploy capital as market conditions continue to improve

- **Maintain a risk and governance culture aligned with expectations of long-term stakeholders**

ADDITIONAL AREAS OF FOCUS

SOURCES OF LIQUIDITY

As of September 30, 2025	Total Available	Amount Used	Net Availability
Internal Sources:			
Unencumbered Securities	\$457.1	\$0	\$457.1
Other (Excess Pledged)	\$61.6	\$0	\$61.6
External Sources:			
FHLB	\$2,686.3	\$256.0	\$2,430.3
Federal Reserve	\$1,114.7	\$0	\$1,114.7
Brokered Deposits	\$1,1228.2	\$77.0	\$1,151.2
Other (Repo Lines)	\$160.0	\$0	\$160.0
Total Liquidity	\$5,707.9	\$333.0	\$5,374.9

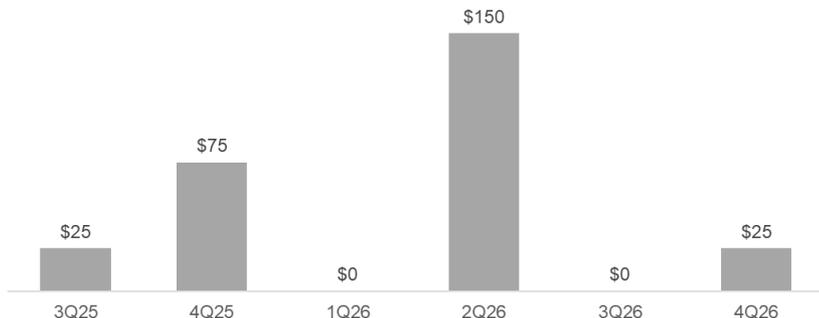


\$ in millions

(1) Uninsured deposits include intercompany deposits of \$164.9 million based on the FDIC's revised instructions for reporting uninsured deposits

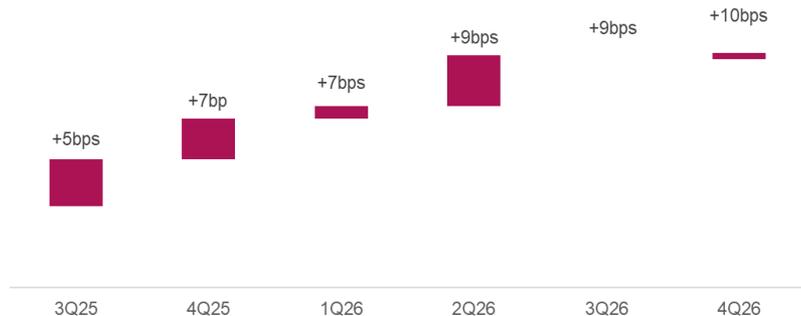
RECEIVE FIXED MACRO SWAPS

Macro Swap Maturity Schedule⁽¹⁾

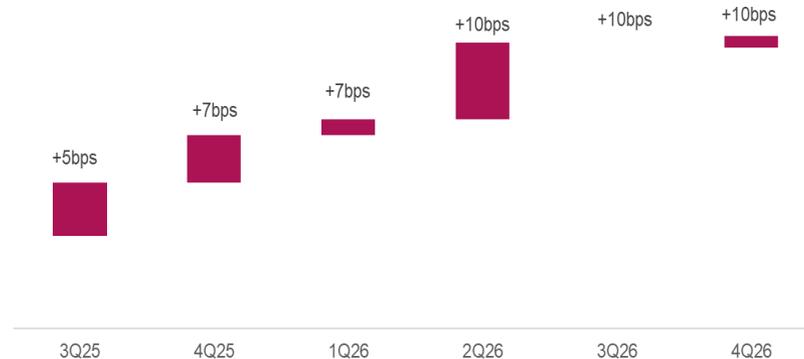


- \$100mm of receive fixed macro swaps mature in 2025 and \$175mm mature in 2026
- Under these swaps, FCB receives a fixed rate of approximately 50-100bps and pays 1mSOFR (currently 3.98%)
- The NIM benefit of the swap terminations is greater in a high rate environment
 - Under our current rate forecast, the cumulative benefit is approximately 10 bps by YE 2026

Cumulative NIM Impact: Baseline Scenario⁽²⁾



Cumulative NIM Impact: Flat Rate Scenario⁽³⁾



\$ in millions

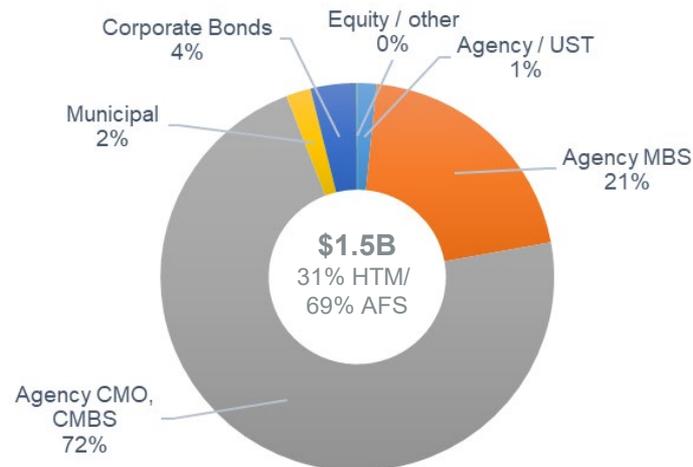


(1) Reflects contractual runoff of notional balances outstanding
 (2) Estimated cumulative impact to the net interest margin based on contractual maturities and the company's internal forecast as of September 30, 2025
 (3) Estimated cumulative impact to the net interest margin based on contractual maturities assuming rates remain unchanged from September 30, 2025

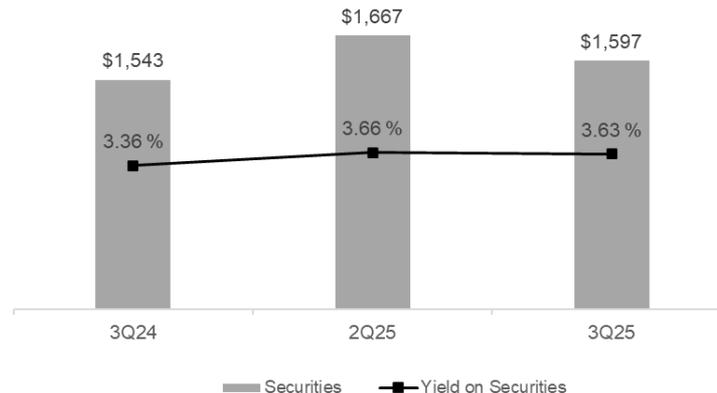
INVESTMENT SECURITIES PORTFOLIO

- Conservative investment portfolio intended to act as a pool of liquidity
- There were no investment securities purchased during 3Q 2025
- One callable security was redeemed in the third quarter, resulting in a one-time gain of \$369 thousand
- Low credit risk; 94% of portfolio consists of Agency, CMO and MBS
- Average securities to total interest-earning assets of 14%
- AOCI/Tangible common equity was 6.07% at September 30, 2025, a decrease from 6.83% at June 30, 2025

Securities Portfolio Composition⁽¹⁾



Average Securities



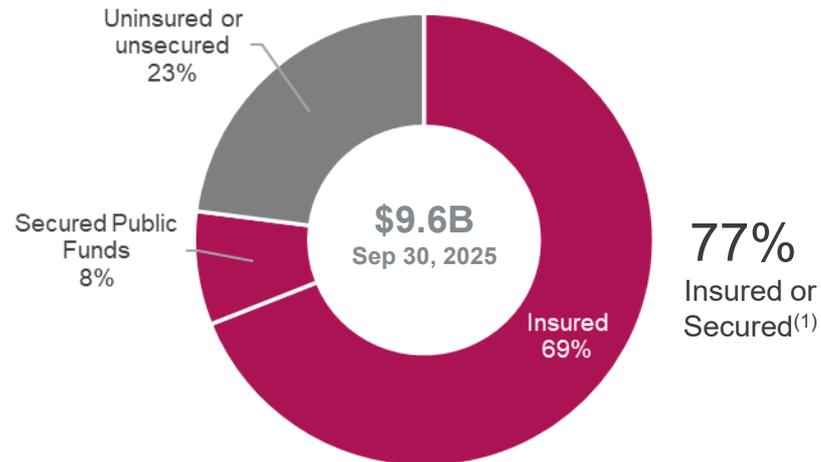
(1) EOP balances, includes AFS, the unrealized AFS loss and HTM securities as of September 30, 2025
\$ in millions

GRANULAR CORE DEPOSIT FRANCHISE

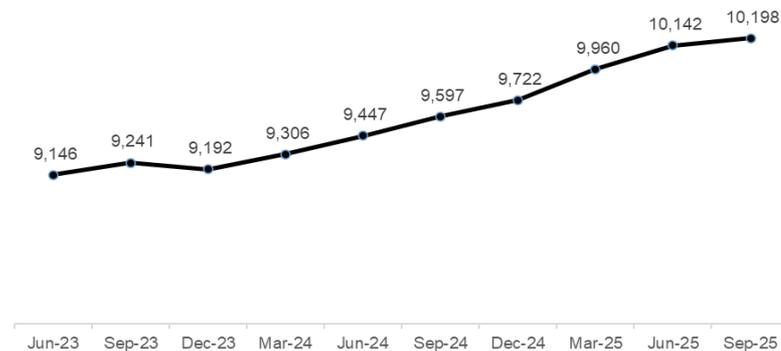
- Strong, granular, well-diversified depository
 - Average deposit account size ~\$19,500
 - Average retail account size ~\$12,000
 - Average business account size ~\$74,000
 - 77% of deposits were insured or secured at September 30, 2025⁽¹⁾

- Short duration provides repricing opportunity
 - Specials have been primarily at shorter terms (3-7 months)
 - Approximately 62% of every dollar from promotional rate specials in 3Q25 was new money

Insured Deposits



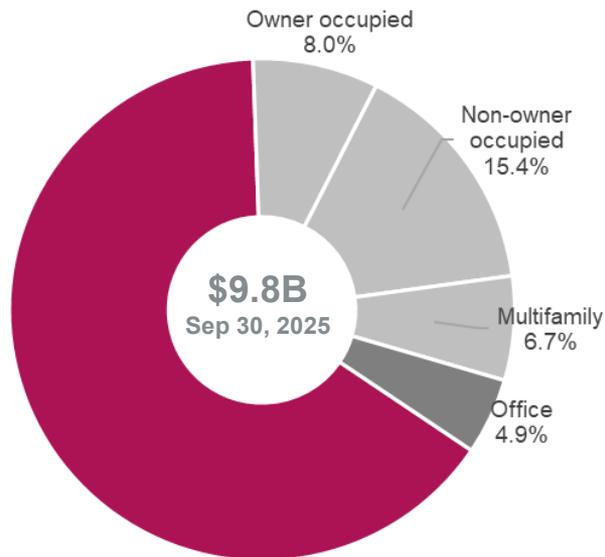
Quarterly Average Deposit Trends



(1) Uninsured deposits Include intercompany deposits of \$164.9 million based on the FDIC's revised instructions for reporting uninsured deposits
EOP balances, unless noted as of September 30, 2025- \$ in millions

CRE PORTFOLIO

Total Loans



- Granular portfolios with well-reasoned hold levels
- Stable geographic footprint in familiar markets:
 - Pittsburgh
 - Columbus
 - Cincinnati
 - Cleveland
 - Eastern PA

Commercial Real Estate Portfolio

		3Q 25	% of total loans
Owner-occupied CRE	\$	807.6	8.3%
Multifamily		656.2	6.7%
Retail		680.3	7.0%
Office		397.8	4.1%
Office - Medical		61.1	0.6%
Hospitality		232.3	2.4%
Industrial Distr./Warehouse		265.3	2.7%
Healthcare Facilities		63.2	0.6%
Other		245.0	2.5%
Total	\$	3,408.8	35.0%

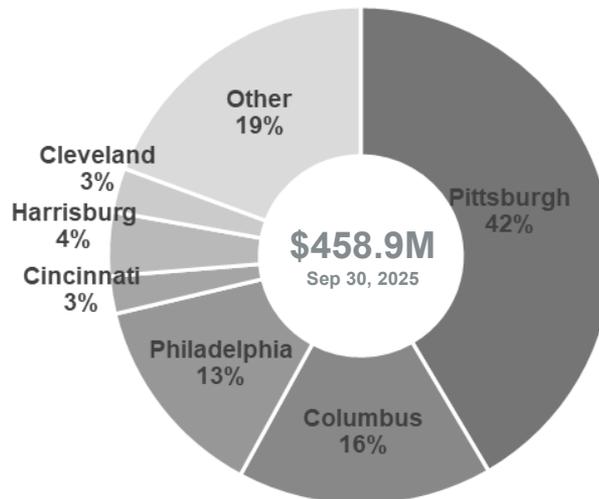
- Strong credit metrics
- Well reserved
- Loans >\$3 million are formally reviewed by committee annually
- Annual in-depth Industry Studies analyze key credit metrics for each CRE segment

CRE PORTFOLIO: OFFICE

Risk profile reflects well-diversified, granular portfolio and conservative credit culture

- Office credits >\$1 million (90% of Office portfolio balances) are formally reviewed annually
- Average Office loan size is \$1.1 million
- Average loan size >\$1 million is \$5.1 million
 - 13 loans >\$10 million
- Approximately \$25 million of Office balances are scheduled to mature through the remainder of 2025
- Approximately \$64 million are located in central business districts (~14% of total office portfolio)
- Approximately 80% are recourse
- Stable credit metrics and stable markets

Geographic Breakdown⁽¹⁾



Office Maturity Schedule⁽¹⁾



	Commitment \$	Balance \$	Average:				
			Commit \$	Vacancy %	Rent/SF \$	DSCR x	WALTV %
Class A	\$ 247.8	\$ 238.9	\$ 8.5	20%	\$ 20.54	1.41	65%
Non-Class A	122.5	122.5	3.6	17%	16.98	1.63	44%
Medical	52.7	52.7	2.8	10%	23.21	1.40	57%
Total	\$ 423.0	\$ 414.1	\$ 5.0	16%	\$ 20.24	1.48	55%

(1) Balances as of September 30, 2025; CRE Office portfolio excludes owner-occupied, office properties under construction and commitments <\$1 million

(2) Loan-to-value as of the most recent appraisal or at origination
\$ in millions

3Q 2025 Earnings Detail

THIRD QUARTER 2025 HIGHLIGHTS

Highlights

\$62.9 million

Core Pre-tax pre-provision income⁽¹⁾

2.05%

Core PTPP ROAA⁽¹⁾

1.34%

Reserve coverage ratio

\$5.4 billion

Available liquidity

\$348.9 million

Excess capital⁽²⁾

9.6%

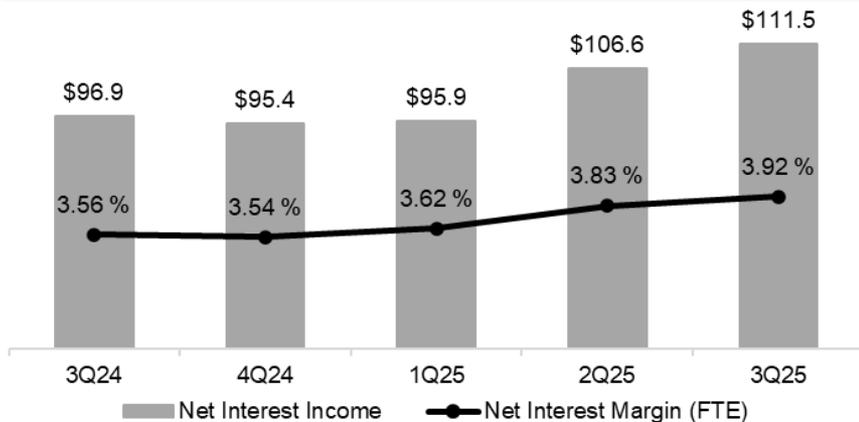
TCE ratio⁽¹⁾

Diversified balance sheet and revenue streams continue to support the fundamental earnings of the company

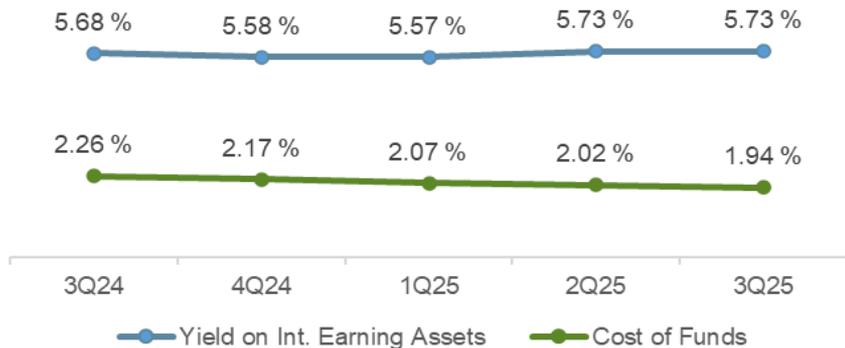
- Core EPS of \$0.39 was an increase of \$0.01 from the previous quarter
- The net interest margin was 3.92%, a 9 basis point increase from the previous quarter
- Total loans increased \$183.7 million, or 5.7% annualized from the previous quarter
- Average deposits grew by \$102.7 million, or 4.0% annualized from the previous quarter
- Provision expense was \$11.3 million, which represented a \$2.4 million increase from the previous quarter (excluding Day-1 non-PCD provision)
- Operating expense increased by \$0.1 million
- Fee income (excluding security gains) decreased by \$0.2 million
- The core efficiency ratio improved 176 basis points to 52.3%
- Tangible book value per share increased 11.6% (annualized) from the previous quarter
- A total of 625,483 shares were repurchased with an aggregate value of \$10.5 million during the quarter

NET INTEREST INCOME AND NET INTEREST MARGIN

Net Interest Income⁽¹⁾



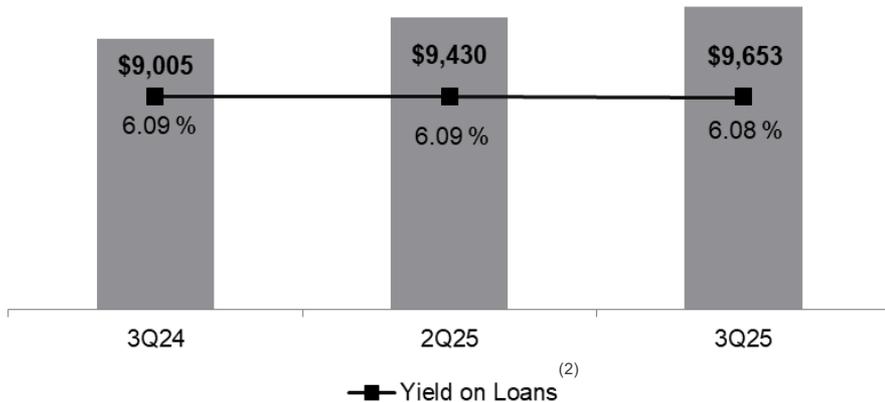
Yield/Cost Trends⁽¹⁾



- Net interest income (FTE) of \$111.5 million increased \$4.9 million from LQ and \$14.6 million YoY
- Net interest margin of 3.92% increased 9bp from LQ and 36bps YoY
 - Cost of deposits was 1.84% in the current quarter compared to 1.91% LQ
 - Cost of funds was 1.94% in the current quarter compared to 2.02% LQ
- Approximately \$5.0 billion, or 51%, of the \$9.8 billion loan portfolio is variable
 - Average duration of the loan portfolio is 3.2 years
 - \$25 million of floating rate macro swaps matured in 3Q25; an additional \$75 million matures in 4Q25 and \$175 million matures in 2026

LOANS

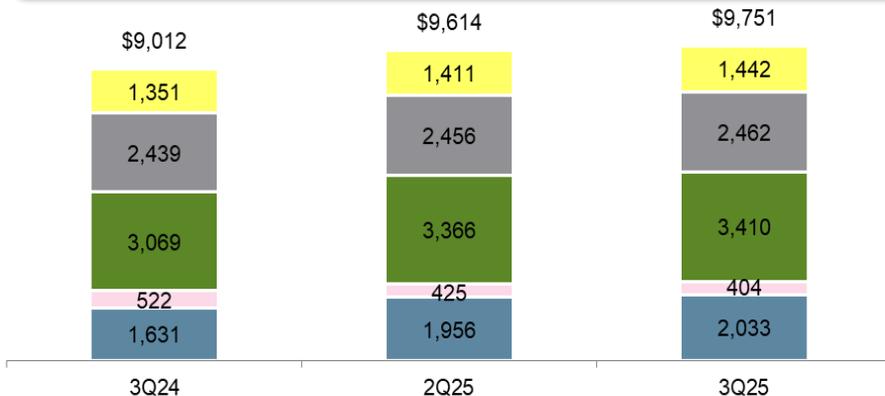
Average Loans⁽¹⁾



Average

- Average loans increased \$222.8 million from LQ and increased \$648.3 million YoY
 - Average loan growth (excluding acquired balances) totaled \$124.3 million, or 5.3% annualized from LQ
- The yield on loans decreased 1bps from LQ and decreased 1bps YoY

Period-end Loans⁽¹⁾



Period-end

- Total loans⁽¹⁾ increased \$137.0 million, or 5.7% annualized, from the previous quarter
 - Equipment finance loans increased \$60.6 million
 - CRE loans increased \$44.0 million from LQ
 - Auto & RV loans increased \$30.9 million from LQ
- Partially offset by:
 - Construction loans decreased \$20.9 million from LQ

\$ in millions

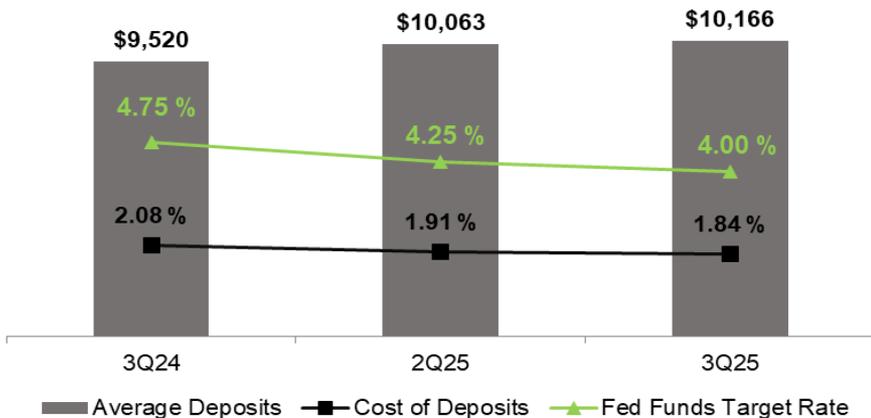
(1) Includes loans held for sale

(2) Taxable equivalent yield

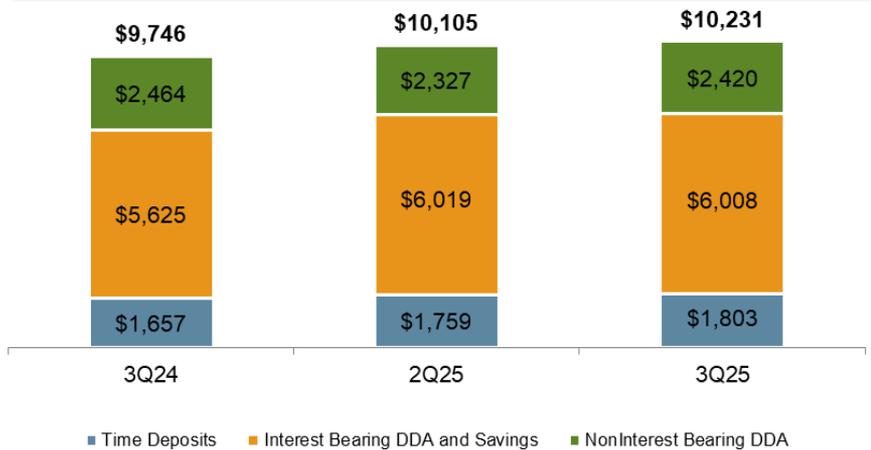
(3) Includes \$634, \$574 and \$367 million Equipment Finance Loans in 3Q25, 2Q25 and 3Q24, respectively

DEPOSITS

Average Deposits



Period-end Deposits



\$ in millions

Average

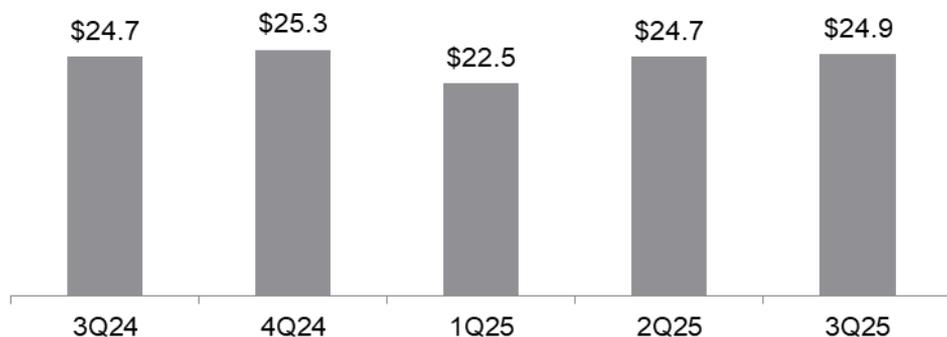
- Average deposits grew \$102.7million or 4.0% annualized from LQ
- Average deposits (excluding acquired balances) increased \$9.6 million, or 0.4% annualized from LQ
- Average interest-bearing and savings deposits (excluding acquired deposits) grew \$17.4 million from LQ
- Average noninterest-bearing deposits (excluding acquired deposits) grew \$63.3 million from LQ
- Average time deposits (excluding acquired balances) decreased \$17.2 million from LQ
- The total cost of deposits decreased 7bps from LQ

Period-end

- Total period-end deposits increased \$126.8 million, or 5.0% annualized from LQ
- Noninterest-bearing deposits currently comprise 23.0% of total deposits

NONINTEREST INCOME

	3Q25	2Q25	3Q24	Change from	
				2Q25	3Q24
Interchange	\$4.0	\$4.0	\$4.1	\$0.0	(\$0.1)
Service Charges	5.9	5.6	5.8	0.3	0.1
Trust	3.5	3.0	3.2	0.5	0.3
Retail Brokerage	2.3	1.9	2.0	0.4	0.3
Insurance	1.2	1.2	1.1	0.0	0.1
BOLI	1.7	1.9	2.3	(0.2)	(0.6)
Gain on sale of mortgage loans	2.1	1.8	1.2	0.3	0.9
Gain on sale of SBA loans	1.3	1.7	2.3	(0.4)	(1.0)
Gain on sale of Assets	(0.2)	0.5	0.3	(0.7)	(0.5)
SWAP fees	0.2	0.4	0.1	(0.2)	0.1
Other fees	2.5	2.7	2.3	(0.2)	0.2
Total Fee Income	\$24.5	\$24.7	\$24.7	(\$0.2)	(\$0.2)
Gain of sale of securities	0.4	0.0	0.1	0.4	0.3
Gain on VISA exchange	0.0	0.0	0.1	0.0	(0.1)
Derivative mark-to-market	0.0	0.0	(0.2)	0.0	0.2
Total Noninterest Income	\$24.9	\$24.7	\$24.7	\$0.2	\$0.2

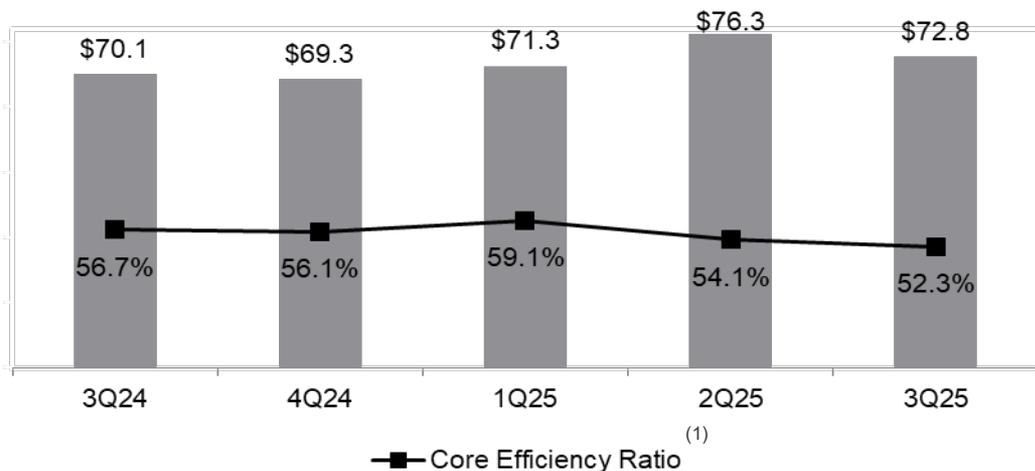


- Fee income (excluding security gains) decreased \$0.2 million from LQ and YoY
- Gain on sale of other assets decreased \$0.7 million due to a \$0.4 million gain on an OREO property in the previous quarter
- Gain on sale of SBA loans decreased \$0.4 million from the previous quarter
- Trust increased \$0.5 million from LQ
- Brokerage commissions increased \$0.4 million from LQ
- Gain on sale of mortgage loans increased \$0.3 million from LQ
 - 3Q25 mortgage originations of \$92.9 million increased by \$1.8 million from LQ
- Fee income represented 18.0% of total operating revenue⁽¹⁾

NONINTEREST EXPENSE

	3Q25	2Q25	3Q24	Change from	
				2Q25	3Q24
Salaries and benefits	\$40.7	\$40.6	\$38.6	\$0.1	\$2.1
Occupancy	5.1	4.9	4.9	0.2	0.2
Furniture and equipment	4.4	4.5	4.3	(0.1)	0.1
PA shares tax	1.3	1.3	1.1	0.0	0.2
Data processing	4.3	4.1	3.9	0.2	0.4
Professional fees	1.8	1.9	1.5	(0.1)	0.3
FDIC insurance	1.7	1.6	1.6	0.1	0.1
Operational losses	0.6	0.5	2.2	0.1	(1.6)
Loss on sale or write-down of assets	0.1	0.1	0.2	0.0	(0.1)
Other operating expenses	11.1	11.5	10.6	(0.4)	0.5
Total operating expense	\$71.1	\$71.0	\$68.9	\$0.1	\$2.2
Intangible amortization	1.5	1.3	1.2	0.2	0.3
Merger Expenses	0.2	4.0	0.0	(3.8)	0.2
Loss on early redemption of subordinated debt	0.0	0.0	0.0	0.0	0.0
Total noninterest expense	\$72.8	\$76.3	\$70.1	(\$3.5)	\$2.7

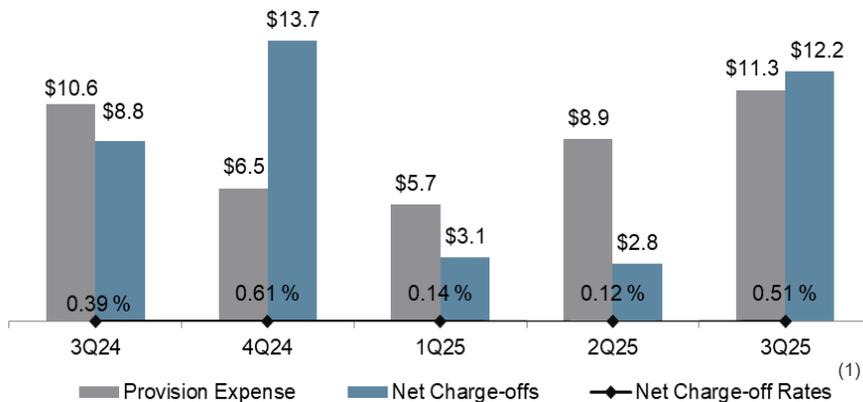
- Total operating expense increased \$0.1 million from LQ and increased \$2.2 million YoY
- Salaries and benefits increased \$0.1 million from LQ and \$2.1 million YoY
- Professional Fees decreased by \$0.1 million from LQ and increased \$0.3 million YoY
- Merger expense decreased \$3.8 million from LQ and increased \$0.2 million YoY
- FTEs of 1,548 decreased 8 from LQ and increased 34 YoY in part due to the acquisition of CenterBank



(1) Please refer to the appendix for disclosures regarding non-GAAP measures

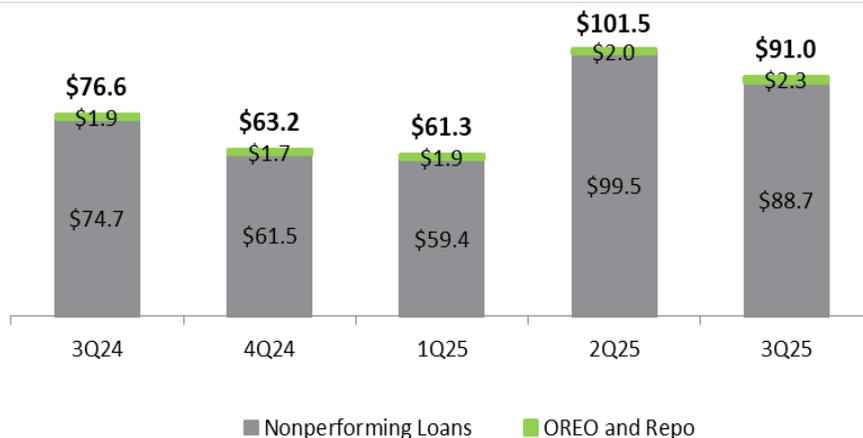
CREDIT QUALITY

Provision Expense and Net Charge-offs

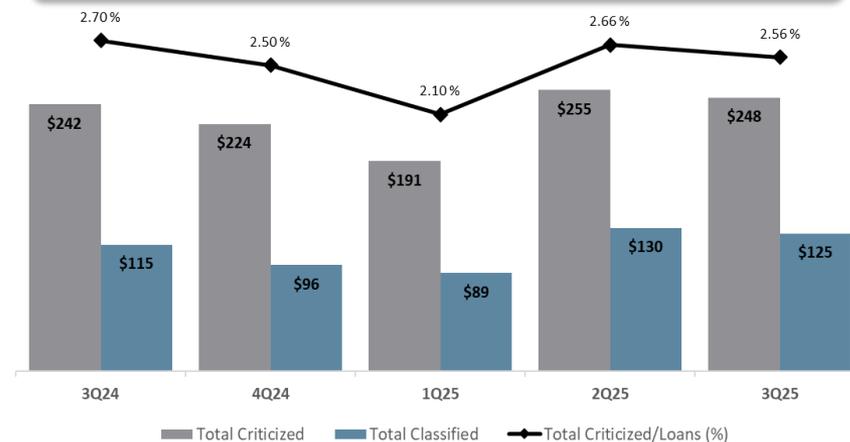


- Provision expense of \$11.3 million increased \$2.4 million from LQ (excluding acquisition Day-1 non-PCD provision)
- The allowance for credit losses as a percentage of end-of-period loans was 1.34% as compared to 1.39% in LQ
- Nonperforming loans of \$88.7 million decreased \$10.8 million from LQ
 - \$16.3 million of nonperforming loans were acquired in prior acquisitions, including \$8.4 million from CenterBank
- Net Charge-offs of \$12.2 million increased \$9.5 million from LQ

Nonperforming Assets



Criticized and Classified Loans



(1) Net charge-offs as a percentage of period-to-date average loans, annualized

APPENDIX

NON-GAAP MEASURES

Operating Revenue	3Q25	2Q25	1Q25	4Q24	3Q24
Net Interest Income	\$111.1	\$106.2	\$95.5	\$95.1	\$96.5
Tax equivalent adjustment	0.4	0.4	0.3	0.4	0.4
Net Interest Income (FTE)	111.5	106.6	95.8	95.5	96.9
Noninterest Income (Reported)	24.9	24.7	22.5	25.3	24.7
Less: Realized gains / (losses) on securities	0.4	0.0	0.0	0.0	0.2
Less: Derivative mark-to-market	0.0	0.0	(0.2)	0.1	(0.2)
Total Noninterest Income (Operating)	\$24.5	\$24.7	\$22.7	\$25.2	\$24.7
Total Operating Revenue	\$136.0	\$131.3	\$118.5	\$120.7	\$121.5
Average Assets	12,210	12,096	11,681	11,626	11,777
Operating Revenue / Average Assets (%)	4.46%	4.34%	4.06%	4.15%	4.13%
Operating Expense	3Q25	2Q25	1Q25	4Q24	3Q24
Noninterest Expense	\$72.8	\$76.3	\$71.3	\$69.3	\$70.1
Less: Intangible amortization	1.5	1.3	1.1	1.4	1.2
Less: Merger and acquisition related	0.2	4.0	0.1	0.3	0.0
Total Operating Expense	\$71.1	\$71.0	\$70.1	\$67.6	\$68.9
Average Assets	12,210	12,096	11,681	11,626	11,777
Operating Expense / Average Assets (%)	2.33%	2.35%	2.40%	2.33%	2.34%
Core Efficiency Ratio⁽¹⁾	52.3%	54.1%	59.1%	56.0%	56.7%
Core Pre-tax Pre-Provision Net Income (Reported)	\$62.9	\$58.7	\$46.9	\$51.4	\$50.9
Average Diluted Shares Outstanding	104.8	103.9	101.9	102.0	102.4
Core Pre-tax Pre-Provision Net Income per share	\$0.60	\$0.56	\$0.46	\$0.50	\$0.50

\$ in millions

(1) Core Efficiency Ratio is calculated as Operating Expense as a percentage of Operating Revenue

NON-GAAP MEASURES

Core Earnings per Share	3Q25	2Q25	1Q25	4Q24	3Q24
Net Income (GAAP)	\$41.3	\$33.4	\$32.7	\$35.8	\$32.1
<i>(after tax)</i>					
Less: Realized gains/ (losses) on securities <i>(after tax)</i>	(0.2)	0.0	0.0	0.0	(0.2)
Less: Merger and acquisition related <i>(after tax)</i>	0.1	3.1	0.1	0.2	0.0
Core Net Income (Non-GAAP)	\$41.2	\$39.5	\$32.8	\$36.0	\$31.9
Average Diluted Shares Outstanding	104.8	103.9	101.9	102.0	102.4
Core Earnings per Share (Non-GAAP)	\$0.39	\$0.38	\$0.32	\$0.35	\$0.31
Core Return on Average Assets (%)	3Q25	2Q25	1Q25	4Q24	3Q24
Net Income (GAAP)	\$41.3	\$33.4	\$32.7	\$35.8	\$32.1
Less: Realized gains/ (losses) on securities <i>(after tax)</i>	(0.2)	0.0	0.0	0.0	(0.2)
Less: Merger and acquisition related <i>(after tax)</i>	0.1	3.1	0.1	0.2	0.0
Core Net Income (Non-GAAP)	\$41.2	\$39.5	\$32.8	\$36.0	\$31.9
Average Assets	12,210	12,096	11,681	11,626	11,777
Core Return on Average Assets (Non-GAAP)	1.34%	1.31%	1.14%	1.22%	1.08%
Core Pre-tax Pre-Provision Net Income	\$62.9	\$58.7	\$46.9	\$51.4	\$50.9
Core Pre-tax Pre-Provision Income / Average Assets (%)	2.05%	1.95%	1.63%	1.76%	1.72%

\$ in millions, except per share data

NON-GAAP MEASURES

Tangible Common Equity / Tangible Assets

(Tangible Common Equity Ratio)	3Q25	2Q25	1Q25	4Q24	3Q24
Total Equity	\$1,542	\$1,518	\$1,447	\$1,405	\$1,410
Less: Intangible assets	401	403	383	383	384
Less: Preferred stock	0	0	0	0	0
Tangible Common Equity	\$1,141	\$1,115	\$1,065	\$1,022	\$1,026
Total Assets	\$12,310	\$12,237	\$11,786	\$11,585	\$11,983
Less: Intangible assets	401	403	383	383	384
Tangible Assets	\$11,910	\$11,835	\$11,404	\$11,202	\$11,599

Tangible Common Equity / Tangible Assets

	9.6%	9.4%	9.3%	9.1%	8.8%
Tangible Common Equity	\$1,141	\$1,115	\$1,065	\$1,022	\$1,025
Less: Accumulated Other Comprehensive Income (AOCI)	(69)	(76)	(81)	(103)	(83)
Tangible Common Equity (excl. AOCI)	\$1,210	\$1,191	\$1,146	\$1,125	\$1,108

Tangible Common Equity / Tangible Assets (excl. AOCI)

	10.2%	10.1%	10.0%	9.9%	9.6%
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Return on Average Tangible Common Equity (%)

	3Q25	2Q25	1Q25	4Q24	3Q24
Average Equity	\$1,531	\$1,493	\$1,429	\$1,404	\$1,389
Less: Average intangible assets	402	396	383	384	384
Less: Average preferred stock	0	0	0	0	0
Average Tangible Common Equity	\$1,129	\$1,097	\$1,046	\$1,020	\$1,005
Net Income (GAAP)	\$41.3	\$33.4	\$32.7	\$35.8	\$32.1
Less: Intangible amortization (after tax)	1.3	1.0	0.9	1.1	1.0
Net Income Adjusted for Intangible Amortization (Non-GAAP)	\$42.6	\$34.4	\$33.6	\$36.9	\$33.1

Return on Average Tangible Common Equity

	15.0%	12.6%	13.0%	14.4%	13.1%
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\$ in millions

NON-GAAP MEASURES

Core Return on Average Tangible Common Equity (%)	3Q25	2Q25	1Q25	4Q24	3Q24
Average Equity	\$1,531	\$1,493	\$1,429	\$1,404	\$1,389
Less: Average intangible assets	402	396	383	384	384
Less: Average preferred stock	0	0	0	0	0
Average Tangible Common Equity	\$1,129	\$1,097	\$1,046	\$1,020	\$1,005
Net Income (GAAP)	\$41.3	\$33.4	\$32.7	\$35.8	\$32.1
Less: Realized gains/ (losses) on securities (<i>after tax</i>)	(0.2)	0.0	0.0	0.0	(0.2)
Less: Merger and acquisition related (<i>after tax</i>)	0.1	3.1	0.1	0.2	0.0
Core Net Income (Non-GAAP)	\$41.2	\$39.5	\$32.8	\$36.0	\$31.9
Less: Intangible amortization (<i>after tax</i>)	1.3	1.0	0.9	1.1	1.0
Core Net Income Adjusted for Intangible Amortization (Non-GAAP)	\$42.5	\$40.5	\$33.7	\$37.1	\$32.9
Core Return on Average Tangible Common Equity	14.9%	14.8%	13.1%	14.5%	13.0%

\$ in millions

NON-GAAP MEASURES

	2024Y	2023Y	2022Y	2021Y	2020Y	2019Y	2018Y	2017Y
Operating Revenue								
Net Interest Income	\$378.9	\$385.7	\$312.2	\$278.5	\$268.3	\$269.9	\$252.2	\$228.8
Tax equivalent adjustment	1.3	1.0	1.0	1.1	1.4	1.7	2.0	4.2
Net Interest Income (FTE)	380.2	386.7	313.3	279.6	269.7	271.6	254.2	233.0
Noninterest Income (Reported)	99.2	96.6	98.7	106.8	94.5	85.5	88.6	80.3
Less: Realized gains / (losses) on securities	0.2	0.1	0.0	0.0	0.0	0.0	8.1	5.0
Less: Derivative mark-to-market	0.0	0.0	0.4	2.3	(2.5)	(0.2)	0.8	(0.5)
Total Noninterest Income (Operating)	\$99.0	\$96.5	\$98.3	\$104.5	\$97.0	\$85.7	\$79.7	\$75.8
Total Operating Revenue	\$479.2	\$483.2	\$411.6	\$384.1	\$366.7	\$357.3	\$333.9	\$308.8
Average Assets	11,655	11,092	9,575	9,394	8,975	8,030	7,555	7,210
Operating Revenue / Average Assets (%)	4.11%	4.36%	4.30%	4.09%	4.09%	4.45%	4.42%	4.28%
Operating Expense								
Noninterest Expense (Reported)	\$270.7	\$269.9	\$229.6	\$213.9	\$215.8	\$210.0	\$195.6	\$200.3
Less: Intangible amortization	5.0	5.0	3.2	3.5	3.7	3.4	3.2	3.1
Less: COVID-19	0.0	0.0	0.2	0.5	0.9	0.0	0.0	0.0
Less: Branch Consolidation	0.0	0.0	(0.1)	(0.1)	2.6	0.0	0.0	0.0
Less: Merger and acquisition related	0.4	9.0	1.7	0.0	0.0	3.5	1.6	10.2
Total Operating Expense	\$265.3	\$255.9	\$224.7	\$210.0	\$206.4	\$203.6	\$191.0	\$185.9
Average Assets	11,655	11,092	9,575	9,394	8,975	8,030	7,555	7,210
Operating Expense / Average Assets (%)	2.28%	2.31%	2.35%	2.24%	2.30%	2.54%	2.53%	2.58%
Core Efficiency Ratio⁽¹⁾	55.4%	53.0%	54.6%	54.7%	56.3%	57.0%	57.2%	60.2%
Core Pre-tax Pre-Provision Net Income (Reported)	\$207.6	\$221.3	\$183.0	\$171.8	\$153.9	\$148.9	\$138.7	\$114.0

\$ in millions

NON-GAAP MEASURES

Core Earnings per Share	2024Y	2023Y	2022Y	2021Y	2020Y	2019Y	2018Y	2017Y
Net Income (GAAP)	\$142.6	\$157.1	\$128.2	\$138.3	\$73.4	\$105.3	\$107.5	\$55.2
<i>(after tax)</i>								
Less: Covid-19 related <i>(after tax)</i>	0.0	0.0	0.1	0.3	0.8	0.0	0.0	0.0
Less: Early Retirement <i>(after tax)</i>	0.0	0.0	0.0	0.0	2.7	0.0	0.0	0.0
Less: Branch Consolidation <i>(after tax)</i>	0.0	0.0	(0.1)	(0.1)	2.1	0.0	0.0	0.0
Less: Merger and acquisition <i>(after tax)</i>	0.3	15.7	1.3	0.0	0.0	2.8	1.3	6.6
Less: Realized (gains) / losses on securities <i>(after tax)</i>	(0.2)	(0.1)	0.0	0.0	0.0	0.0	(6.4)	(3.3)
Less: Deferred tax asset writedown	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16.7
Core Net Income (Non-GAAP)	\$142.7	\$172.7	\$129.6	\$138.5	\$79.0	\$108.1	\$102.4	\$75.2
Average Diluted Shares Outstanding	102.2	101.8	93.9	95.8	97.8	98.6	99.2	95.3
Core Earnings per Share (Non-GAAP)	\$1.40	\$1.70	\$1.38	\$1.45	\$0.81	\$1.10	\$1.03	\$0.79
Core Return on Average Assets (%)	2024Y	2023Y	2022Y	2021Y	2020Y	2019Y	2018Y	2017Y
Net Income (GAAP)	\$142.6	\$157.1	\$128.2	\$138.3	\$73.4	\$105.3	\$107.5	\$55.2
Less: Covid-19 related <i>(after tax)</i>	0.0	0.0	0.1	0.3	0.8	0.0	0.0	0.0
Less: Early Retirement <i>(after tax)</i>	0.0	0.0	0.0	0.0	2.7	0.0	0.0	0.0
Less: Branch Consolidation <i>(after tax)</i>	0.0	0.0	(0.1)	(0.1)	2.1	0.0	0.0	0.0
Less: Merger and acquisition <i>(after tax)</i>	0.0	0.0	0.0	0.0	0.0	2.8	1.3	6.6
Less: Realized (gains) / losses on securities <i>(after tax)</i>	0.3	15.7	1.3	0.0	0.0	0.0	(6.4)	(3.3)
Less: Deferred tax asset writedown	(0.2)	(0.1)	0.0	0.0	0.0	0.0	0.0	16.7
Core Net Income (Non-GAAP)	\$142.7	\$172.7	\$129.6	\$138.5	\$79.0	\$108.1	\$102.4	\$75.2
Average Assets	11,655	11,092	9,575	9,394	8,975	8,030	7,555	7,210
Core Return on Average Assets (Non-GAAP)	1.22%	1.56%	1.35%	1.47%	0.88%	1.35%	1.36%	1.04%
Core Pre-tax Pre-Provision Return on Average Assets	1.78%	2.00%	1.91%	1.83%	1.71%	1.85%	1.84%	1.58%

\$ in millions

NON-GAAP MEASURES

Tangible Common Equity / Tangible Assets

(Tangible Common Equity Ratio)

	2024Y	2023Y	2022Y	2021Y	2020Y	2019Y	2018Y	2017Y
Total Equity	\$1,405	\$1,314	\$1,052	\$1,109	\$1,069	\$1,056	\$975	\$888
Less: Intangible assets	383	387	313	315	317	320	287	270
Less: Preferred stock	0	0	0	0	0	0	0	0
Tangible Common Equity	\$1,022	\$928	\$739	\$794	\$752	\$736	\$688	\$618
Total Assets	\$11,585	\$11,460	\$9,806	\$9,545	\$9,068	\$8,309	\$7,828	\$7,309
Less: Intangible assets	383	387	313	315	317	320	287	270
Tangible Assets	\$11,202	\$11,073	\$9,493	\$9,230	\$8,751	\$7,989	\$7,541	\$7,039

Tangible Common Equity / Tangible Assets **9.1%** **8.4%** **7.8%** **8.6%** **8.6%** **9.2%** **9.1%** **8.8%**

Return on Average Tangible Common Equity (%)

	2024Y	2023Y	2022Y	2021Y	2020Y	2019Y	2018Y	2017Y
Average Equity	\$1,366	\$1,227	\$1,068	\$1,101	\$1,077	\$1,020	\$942	\$855
Less: Average intangible assets	385	380	313	315	318	297	282	254
Less: Average preferred stock	0	0	0	0	0	0	0	0
Average Tangible Common Equity	\$981	\$847	\$755	\$786	\$759	\$723	\$660	\$601
Net Income (GAAP)	\$142.6	\$157.1	\$128.2	\$138.3	\$73.4	\$105.3	\$107.5	\$55.2
Less: Intangible amortization (after tax)	4.0	4.0	2.5	2.8	2.9	2.7	2.5	2.0
Net Income Adjusted for Intangible Amortization (Non-GAAP)	\$146.6	\$161.1	\$130.7	\$141.1	\$76.3	\$108.0	\$110.0	\$57.2

Return on Average Tangible Common Equity **14.9%** **19.0%** **17.3%** **18.0%** **10.1%** **14.9%** **16.7%** **9.5%**

Core Return on Average Tangible Common Equity (%)

	2024Y	2023Y	2022Y	2021Y	2020Y	2019Y	2018Y	2017Y
Average Equity	\$1,366	\$1,227	\$1,068	\$1,101	\$1,077	\$1,020	\$942	\$855
Less: Average intangible assets	385	380	313	315	318	297	282	254
Less: Average preferred stock	0	0	0	0	0	0	0	0
Average Tangible Common Equity	\$981	\$847	\$755	\$786	\$759	\$723	\$660	\$601
Net Income (GAAP)	\$142.6	\$157.1	\$128.2	\$138.3	\$73.4	\$105.3	\$107.5	\$55.2
Less: Covid-19 related (after tax)	\$0.0	\$0.0	\$0.1	\$0.3	\$0.8	\$0.0	\$0.0	\$0.0
Less: Early Retirement (after tax)	\$0.0	\$0.0	\$0.0	\$0.0	\$2.7	\$0.0	\$0.0	\$0.0
Less: Branch Consolidation (after tax)	\$0.0	\$0.0	(\$0.1)	(\$0.1)	\$2.1	\$0.0	\$0.0	\$0.0
Less: Merger and acquisition (after tax)	0.3	7.1	1.3	0.0	0.0	2.8	1.3	6.6
Less: Realized (gains) / losses on securities (after tax)	(0.2)	(0.1)	0.0	0.0	0.0	0.0	(6.4)	(3.3)
Less: Deferred tax asset writedown	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16.7
Core Net Income (Non-GAAP)	\$142.7	\$164.1	\$129.6	\$138.5	\$79.0	\$108.1	\$102.4	\$75.2
Less: Intangible amortization (after tax)	4.0	4.0	2.5	2.8	2.9	2.7	2.5	2.0
Core Net Income Adjusted for Intangible Amortization (Non-GAAP)	\$146.7	\$168.1	\$132.1	\$141.3	\$81.9	\$110.8	\$104.9	\$77.2

Core Return on Average Tangible Common Equity **15.0%** **19.9%** **17.5%** **18.0%** **10.8%** **15.3%** **15.9%** **12.8%**

\$ in millions

FORWARD-LOOKING STATEMENTS

Certain statements contained in this release that are not historical facts may constitute “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and are intended to be covered by the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, notwithstanding that such statements are not specifically identified as such. In addition, certain statements may be contained in our future filings with the Securities and Exchange Commission, in press releases, and in oral and written statements made by us or with our approval that are not statements of historical fact and constitute “forward-looking statements” as well. These statements, which are based on certain assumptions and describe our future plans, strategies and expectations, can generally be identified by the use of words such as “may,” “will,” “should,” “could,” “would,” “plan,” “believe,” “expect,” “anticipate,” “intend,” “estimate” or words of similar meaning. These forward-looking statements are subject to significant risks, assumptions and uncertainties, and could be affected by many factors, including, but not limited to:

- *volatility and disruption in national and international financial markets;*
- *the effects of and changes in trade and monetary and fiscal policies and laws, including the interest rate policies of the Federal Reserve Board;*
- *inflation, interest rate, commodity price, securities market and monetary fluctuations;*
- *the effect of changes in laws and regulations (including laws and regulations concerning taxes, banking, securities and insurance) with which First Commonwealth or its customers must comply;*
- *the soundness of other financial institutions; (6) political instability;*
- *impairment of First Commonwealth’s goodwill or other intangible assets;*
- *acts of God or of war or terrorism;*
- *the timely development and acceptance of new products and services and perceived overall value of these products and services by users;*
- *changes in consumer spending, borrowings and savings habits;*
- *changes in the financial performance and/or condition of First Commonwealth’s borrowers;*
- *technological changes;*
- *acquisitions and integration of acquired businesses;*
- *First Commonwealth’s ability to attract and retain qualified employees;*
- *changes in the competitive environment in First Commonwealth’s markets and among banking organizations and other financial service providers;*
- *the ability to increase market share and control expenses;*
- *the effect of changes in accounting policies and practices, as may be adopted by the regulatory agencies, as well as the Public Company Accounting Oversight Board, the Financial Accounting Standards Board and other accounting standard setters;*
- *the reliability of First Commonwealth’s vendors, internal control systems or information systems;*
- *the costs and effects of legal and regulatory developments, the resolution of legal proceedings or regulatory or other governmental inquiries, the results of regulatory examinations or reviews and the ability to obtain required regulatory approvals; and*
- *other risks and uncertainties described in this report and in the other reports that we file with the Securities and Exchange Commission, including our most recent Annual Report on Form 10-K.*

Forward-looking statements speak only as of the date on which they are made. First Commonwealth undertakes no obligation to update any forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements are made.