



NYSE: FCF



1Q 2026 Earnings Release Webcast Presentation
April 29, 2026

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.

FIRST QUARTER 2026 HIGHLIGHTS

Highlights

\$57.9 million

Core Pre-tax pre-provision income⁽¹⁾

1.92%

Core PTPP ROAA⁽¹⁾

1.37%

Reserve coverage ratio

\$5.9 billion

Available liquidity

\$395.0 million

Excess capital⁽²⁾

9.7%

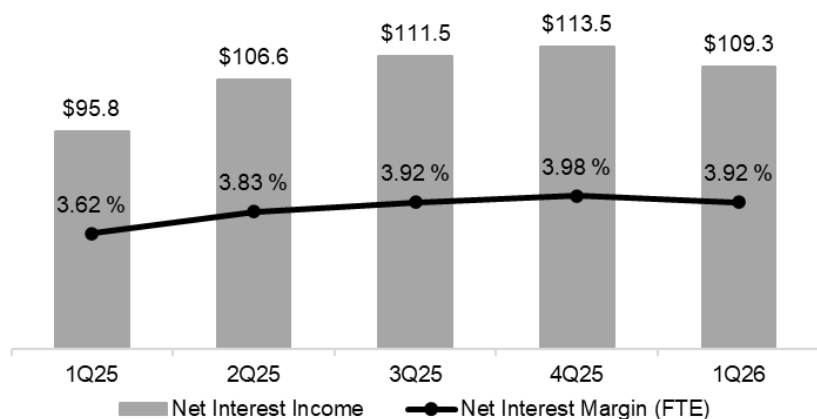
TCE ratio⁽¹⁾

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

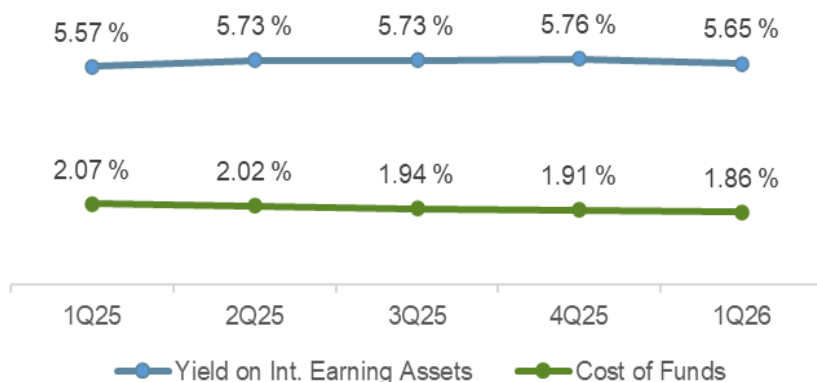
- Core EPS of \$0.37 was a decrease of \$0.06 from the previous quarter and an increase of \$0.05 from the prior year quarter
- The net interest margin was 3.92%, a 6 basis point decrease from the previous quarter
- Average deposits grew by \$67.1 million, or 2.7% annualized from the previous quarter
- Total loans (excluding loans held for sale) decreased \$74.2 million, or 3.2% annualized from the previous quarter
- Provision expense was \$10.7 million, which represented a \$3.7 million increase from the previous quarter due to a \$4.2 million increase in specific reserves
- Operating expense increased by \$1.3 million from the previous quarter
- Fee income (excluding security gains) increased by \$0.1 million
- The core efficiency ratio increased 259 basis points to 55.4%
- Tangible book value per share increased 4.3% (annualized) from the previous quarter
- A total of 1,284,457 shares were repurchased with an aggregate value of \$22.7 million during the quarter
- The Board of Directors approved a 3.7% increase in the quarterly dividend

NET INTEREST INCOME AND NET INTEREST MARGIN

Net Interest Income⁽¹⁾



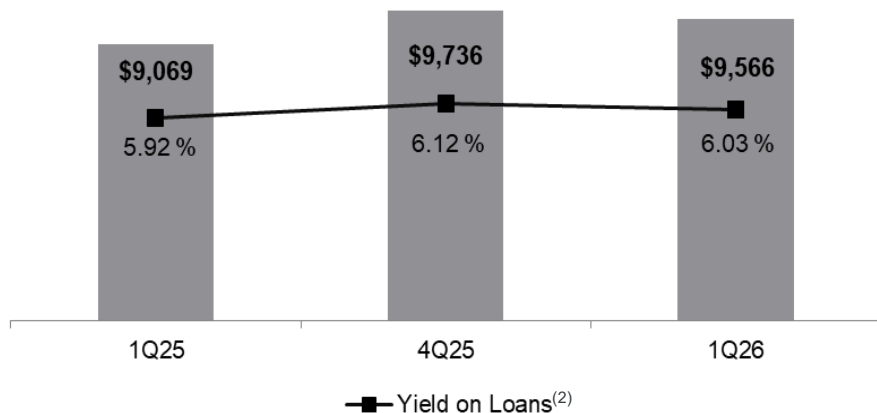
Yield/Cost Trends⁽¹⁾



- Net interest income (FTE) of \$109.3 million decreased \$4.2 million from LQ but increased \$13.5 million YoY
- Net interest margin of 3.92% decreased 6bps from LQ but increased 30bps YoY
 - Cost of deposits was 1.79% in the current quarter compared to 1.83% LQ
 - Cost of funds was 1.86% in the current quarter compared to 1.91% LQ
- Approximately \$4.7 billion, or 50%, of the \$9.7 billion loan portfolio is variable
 - Average duration of the loan portfolio is 2.6 years
 - There were no floating rate macro swaps that matured in 1Q26, but \$175 million will mature in the remainder of 2026

LOANS

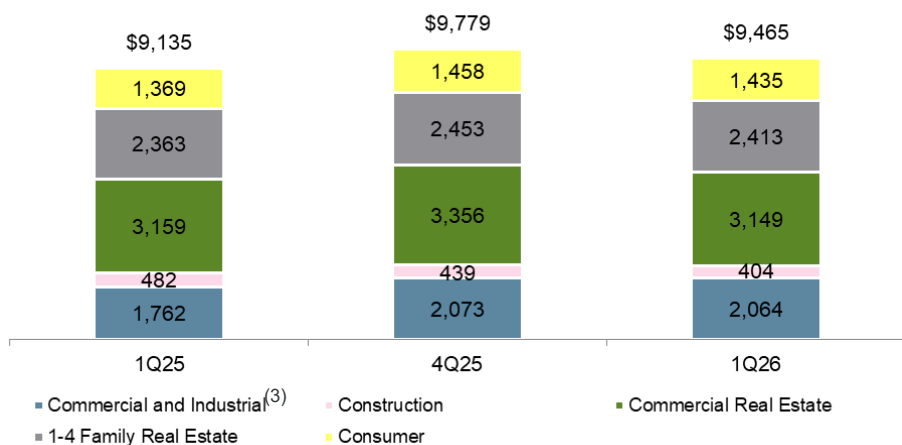
Average Loans⁽¹⁾



Average

- Average loans decreased \$170.1 million from LQ but increased \$497.4 million YoY
- The yield on loans decreased 9bps from LQ but increased 11bps YoY

Period-end Loans⁽¹⁾

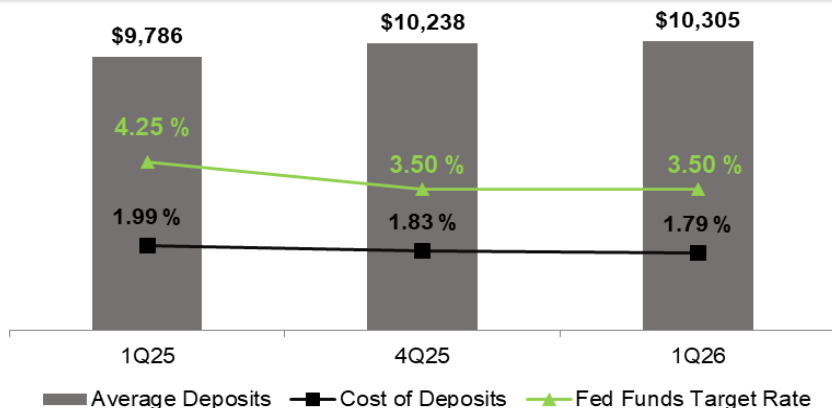


Period-end

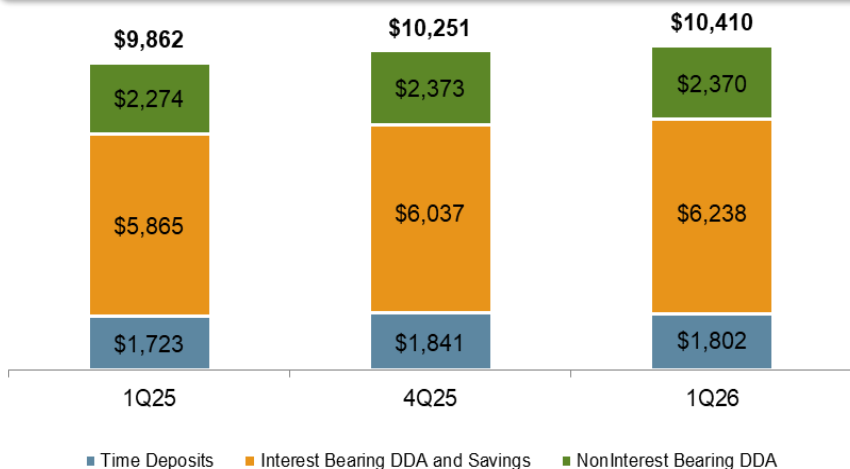
- Total loans⁽¹⁾ decreased \$314.0 million from the previous quarter primarily due to the sale of \$210.4 million (at close) of held for sale commercial loans
 - CRE loans decreased \$207.2 million from LQ
 - Commercial Construction loans decreased \$34.7 million from LQ
 - C&I loans decreased \$9.4 million from LQ
 - 1-4 Family RE decreased \$40.2 million from LQ
- Partially offset by..
 - Equipment finance loans increased \$53.5 million from LQ

DEPOSITS

Average Deposits



Period-end Deposits



\$ in millions

Average

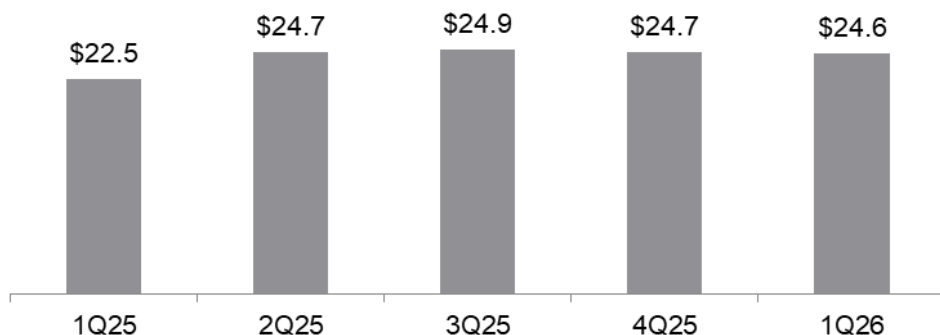
- Average deposits grew \$67.1 million or 2.7% annualized from LQ
- Average deposits increased \$518.6 million, or 21.0% annualized from prior year quarter
- Average interest-bearing and savings deposits increased \$91.2 million from LQ
- Average noninterest-bearing deposits decreased \$37.7 million from LQ
- Average time deposits increased \$13.6 million from LQ
- The total cost of deposits decreased 4bps from LQ

Period-end

- Total period-end deposits increased \$158.9 million, or 6.3% annualized from LQ
- Noninterest-bearing deposits currently comprise 23.2% of total deposits

NONINTEREST INCOME

	1Q26	4Q25	1Q25	Change from	
				4Q25	1Q25
Interchange	\$3.7	\$4.0	\$3.7	(\$0.3)	\$0.0
Service Charges	5.5	5.8	5.4	(0.3)	0.1
Trust	3.4	3.4	3.0	0.0	0.4
Retail Brokerage	1.8	1.7	1.1	0.1	0.7
Insurance	1.5	1.2	2.1	0.3	(0.6)
BOLI	1.8	1.7	1.5	0.1	0.3
Gain on sale of mortgage loans	2.2	1.9	1.4	0.3	0.8
Gain on sale of SBA loans	1.6	2.1	1.3	(0.5)	0.3
Gain on sale of Assets	0.6	0.1	0.1	0.5	0.5
SWAP fees	0.1	0.0	0.8	0.1	(0.7)
Other fees	2.2	2.4	2.3	(0.2)	(0.1)
Total Fee Income	\$24.4	\$24.3	\$22.7	\$0.1	\$1.7
Gain of sale of securities	0.2	0.4	(5.1)	(0.2)	5.3
Gain on VISA exchange	0.0	0.0	5.1	0.0	(5.1)
Derivative mark-to-market	0.0	0.0	(0.2)	0.0	0.2
Total Noninterest Income	\$24.6	\$24.7	\$22.5	(\$0.1)	\$2.1

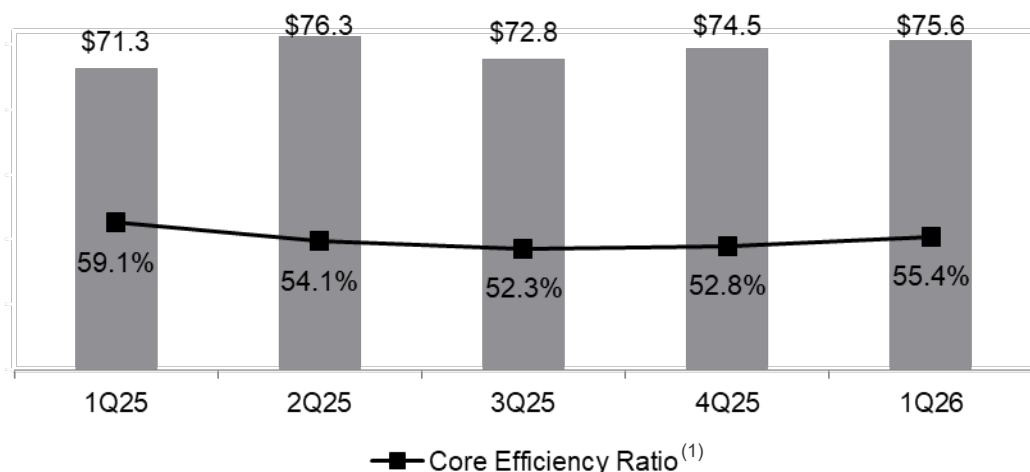


- Fee income increased \$0.1 million from LQ and increased \$1.7 million YoY
- Insurance and retail brokerage increased \$0.4 million from LQ
- Gain on sale of mortgage loans increased \$0.3 million from LQ and \$0.8 million YoY
 - 1Q26 mortgage originations of \$91.3 million decreased by \$10.3 million from LQ
- Card-related interchange income decreased by \$0.3 million from LQ
- Service charges decreased by \$0.3 million from LQ
- Fee income represented 18.4% of total operating revenue

NONINTEREST EXPENSE

	1Q26	4Q25	1Q25	Change from	
				4Q25	1Q25
Salaries and benefits	\$42.9	\$42.3	\$40.4	\$0.6	\$2.5
Occupancy	5.6	5.0	5.7	0.6	(0.1)
Furniture and equipment	4.8	5.0	4.2	(0.2)	0.6
PA shares tax	1.3	0.5	1.3	0.8	0.0
Data processing	4.2	4.2	3.8	0.0	0.4
Professional fees	1.1	1.5	1.6	(0.4)	(0.5)
FDIC insurance	1.6	1.5	1.4	0.1	0.2
Operational losses	0.9	1.1	0.8	(0.2)	0.1
Loss on sale or write-down of assets	0.6	0.3	0.2	0.3	0.4
Other operating expenses	11.2	11.5	10.7	(0.3)	0.5
Total operating expense	\$74.2	\$72.9	\$70.1	\$1.3	\$4.1
Intangible amortization	1.3	1.4	1.1	(0.1)	0.2
Merger Expenses	0.1	0.2	0.1	(0.1)	0.0
Total noninterest expense	\$75.6	\$74.5	\$71.3	\$1.1	\$4.3

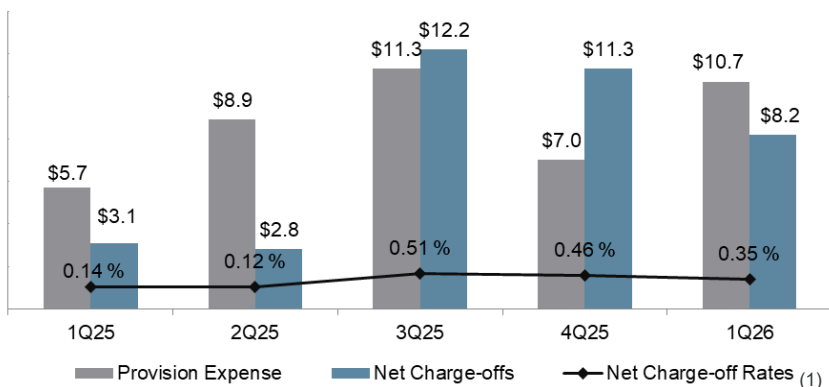
- Total operating expense increased \$1.3 million from LQ and increased \$4.1 million YoY
- Salaries and benefits increased \$0.6 million from LQ and \$2.5 million YoY
- Occupancy increased \$0.6 million from LQ due to snow removal
- PA Shares Tax increased by \$0.8 million from LQ and remained flat YoY
- Other professional fees decreased by \$0.4 million from LQ and \$0.5 million YoY
- FTEs of 1,592 increased 25 from LQ and increased 54 YoY in part due to the acquisition of CenterBank



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

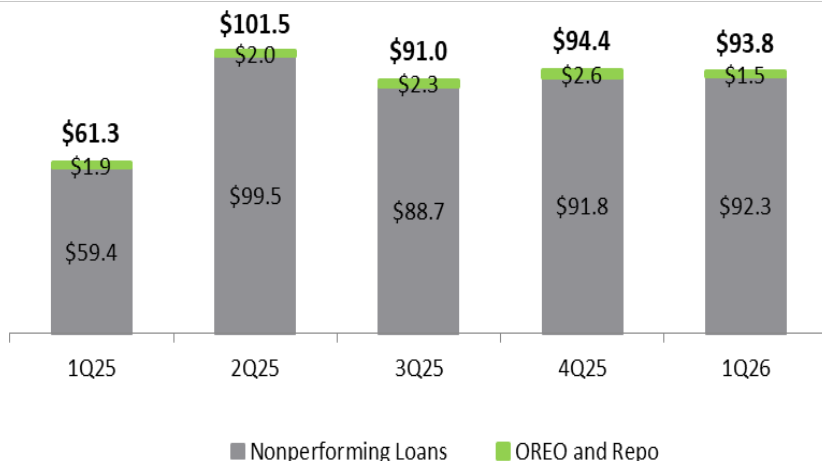
CREDIT QUALITY

Provision Expense and Net Charge-offs

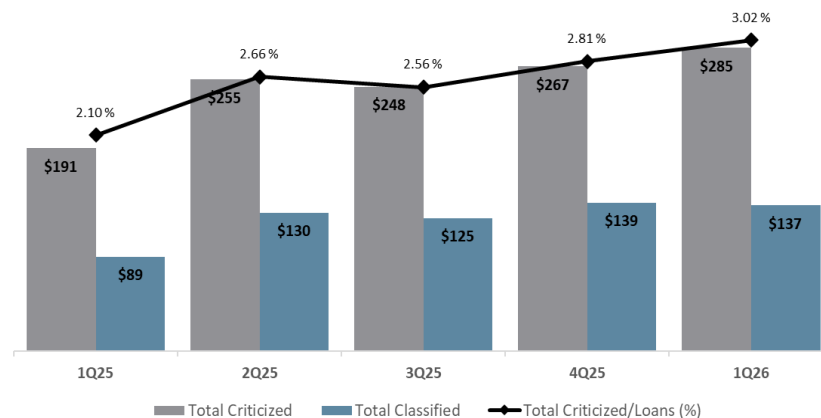


- Provision expense of \$10.7 million increased \$3.7 million from LQ
- The allowance for credit losses as a percentage of end-of-period loans was 1.37% as compared to 1.32% in LQ
- Nonperforming loans of \$92.3 million increased \$0.6 million from LQ
 - After March 31, 2026, two commercial credits with an outstanding balance of \$5.6 million with specific reserves of \$3.3 million were sold or paid off
- Net Charge-offs of \$8.2 million decreased \$3.1 million from LQ

Nonperforming Assets



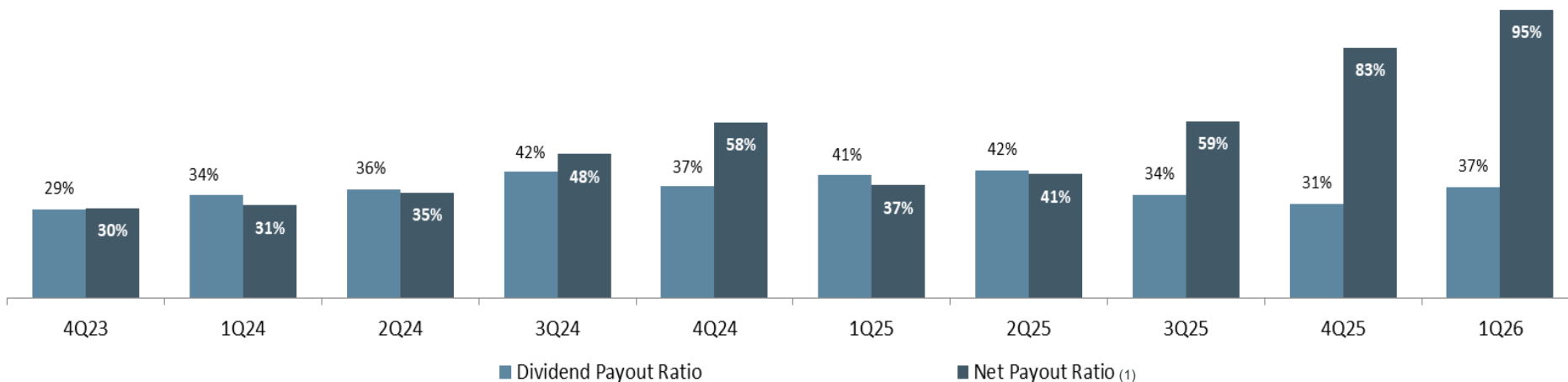
Criticized and Classified Loans



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

CAPITAL RETURN

Payout Ratios



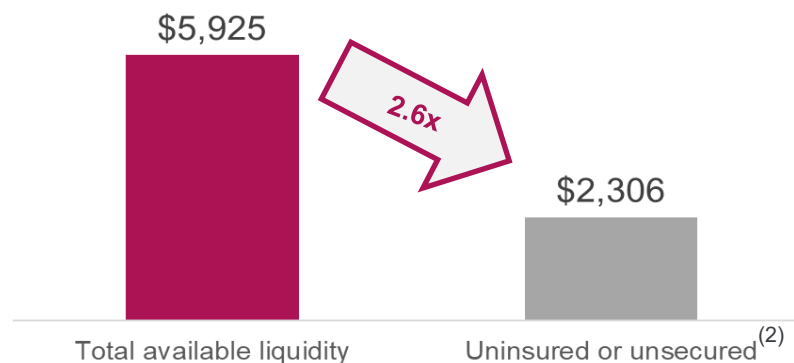
- Strong capital levels allow us to continue to return capital to shareholders
- There were 1,284,457 shares repurchases in 1Q 2026; remaining capacity under the current program was \$25.0 million as of March 31, 2026
- On April 28, 2026, the Board of Directors authorized an additional \$25 million share repurchase program

(1) Net payout ratio represents common stock dividends and share repurchases less share issuances and stock compensation-related items, excluding acquisition-related items, divided by net income attributable to common stock

ADDITIONAL AREAS OF FOCUS

SOURCES OF LIQUIDITY

As of March 31, 2026	Total Available	Amount Used	Net Availability
Internal Sources:			
Unencumbered Securities	\$630.0	\$0	\$630.0
Other (Excess Pledged)	\$130.0	\$0	\$130.0
External Sources:			
FHLB	\$2,735.0	\$7.6	\$2,727.4
Federal Reserve	\$1,069.3	\$0	\$1,069.3
Brokered Deposits	\$1,223.3	\$15.0 ⁽¹⁾	\$1,208.3
Other (Repo Lines)	\$160.0	\$0	\$160.0
Total Liquidity	\$5,947.6	\$22.6	\$5,925.0



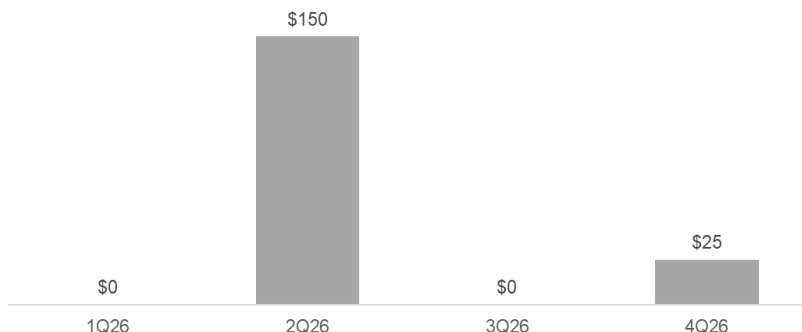
\$ in millions

(1) Acquired from Centric

(2) Uninsured deposits include intercompany deposits of \$158.7 million based on the FDIC's revised instructions for reporting uninsured deposits

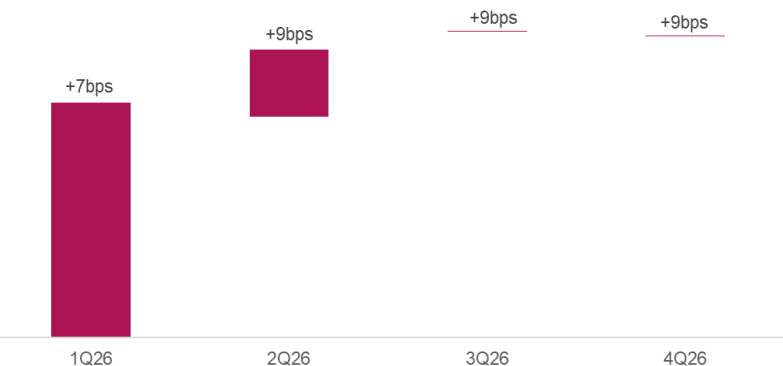
RECEIVE FIXED MACRO SWAPS

Macro Swap Maturity Schedule⁽¹⁾

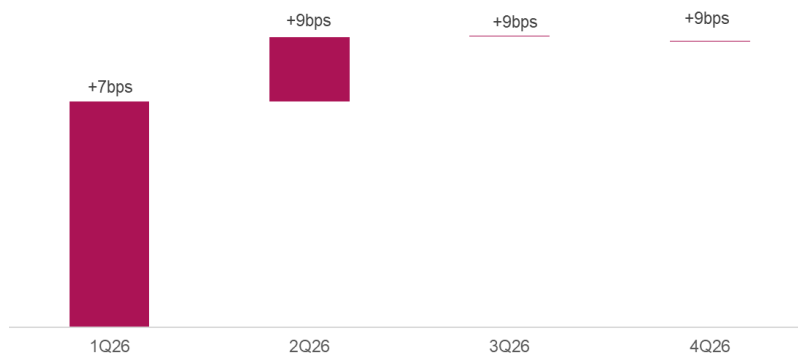


- \$175mm of fixed macro swaps are scheduled to mature in 2026
- Under these swaps, FCB receives a fixed rate of approximately 50-100bps and pays 1mSOFR (currently 3.66%)
- The NIM benefit of the swap terminations is greater in a high rate environment
 - Under our current rate forecast, the cumulative benefit is approximately an additional 2bps by YE 2026

Cumulative NIM Impact: Baseline Scenario⁽²⁾



Cumulative NIM Impact: Flat Rate Scenario⁽³⁾



\$ in millions

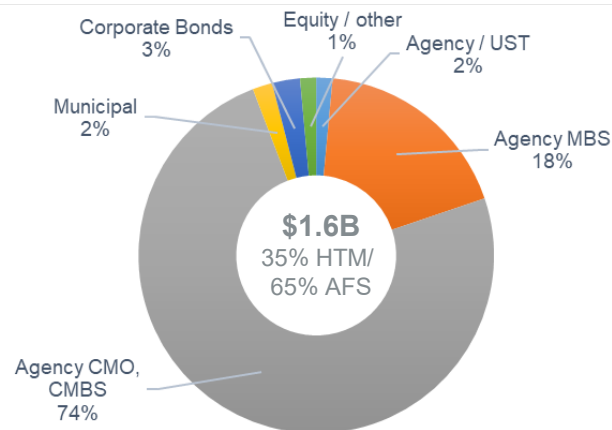


(1) Reflects contractual runoff of notional balances outstanding
 (2) Estimated cumulative impact to the net interest margin based on contractual maturities and the company's internal forecast as of March 31, 2026
 (3) Estimated cumulative impact to the net interest margin based on contractual maturities assuming rates remain unchanged from March 31, 2026

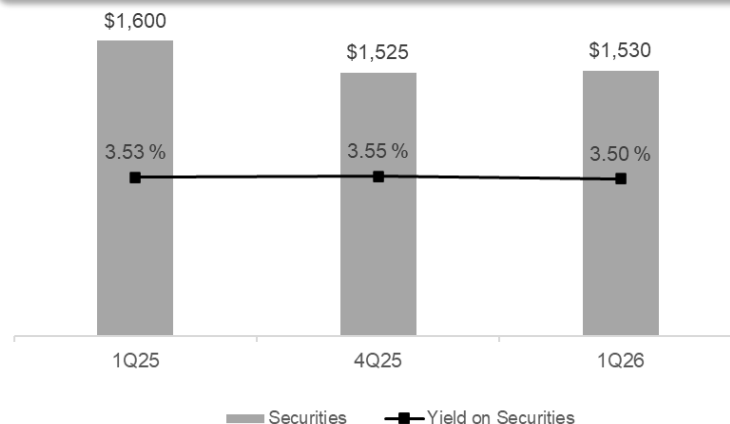
INVESTMENT SECURITIES PORTFOLIO

- Conservative investment portfolio intended to act as a pool of liquidity
- There were \$195.1mm of investment securities purchased during the quarter with a weighted average life of 4.2 years
- One callable security was redeemed in the first quarter, resulting in a \$229 thousand gain
- 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 5.9% at March 31, 2026, an increase from 5.6% at December 31, 2025

Securities Portfolio Composition⁽¹⁾



Average Securities



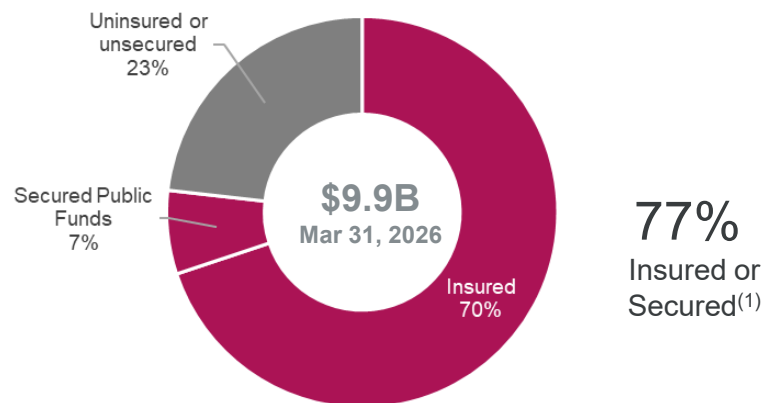
(1) EOP balances, includes AFS, the unrealized AFS loss and HTM securities as of March 31, 2026
 \$ in millions

GRANULAR CORE DEPOSIT FRANCHISE

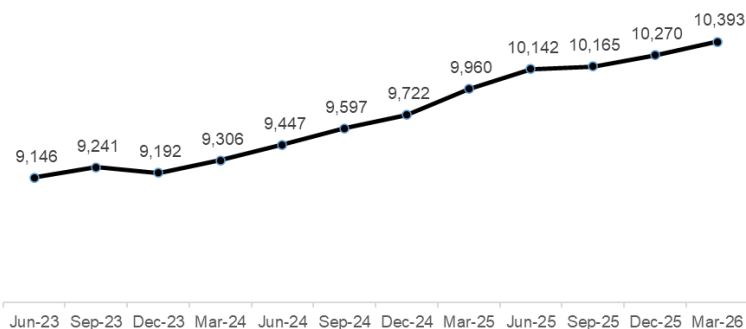
- Strong, granular, well-diversified depository
 - Average deposit account size ~\$20,000
 - Average retail account size ~\$12,500
 - Average business account size ~\$73,500
 - 77% of deposits were insured or secured at March 31, 2026⁽¹⁾

- Short duration provides repricing opportunity
 - Specials have been primarily at shorter terms (3-7 months)
 - Approximately 65% of every dollar from promotional rate specials in 1Q26 was new money

Insured Deposits



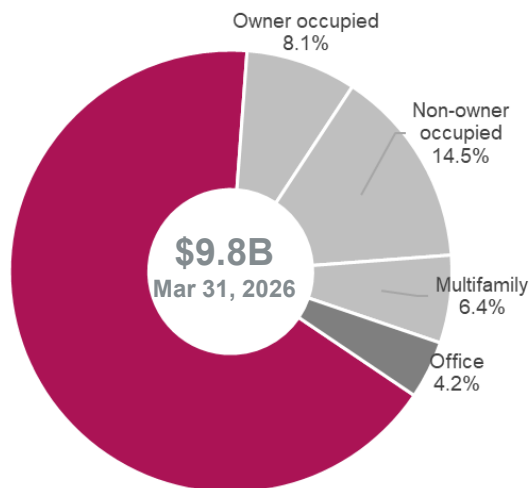
Quarterly Average Deposit Trends



(1) Uninsured deposits Include intercompany deposits of \$158.7 million based on the FDIC's revised instructions for reporting uninsured deposits
EOP balances, unless noted as of March 31, 2026, \$ 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

		1Q 26	% of total loans
Owner-occupied CRE	\$	765.6	8.1%
Multifamily		606.2	6.4%
Retail		642.1	6.8%
Office		351.4	3.7%
Office - Medical		49.0	0.5%
Hospitality		221.4	2.3%
Industrial Distr./Warehouse		256.4	2.7%
Healthcare Facilities		61.7	0.7%
Other		195.0	2.1%
Total	\$	3,148.8	33.3%

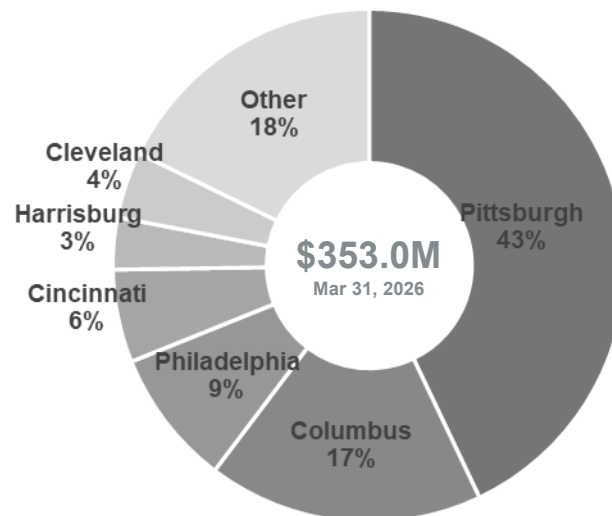
- Strong credit metrics
- Well reserved
- Loans >\$3 million are formally reviewed by committee annually
- Annual in-depth Industry Studies analyze key credit metrics for each CRE segment

CRE PORTFOLIO: OFFICE

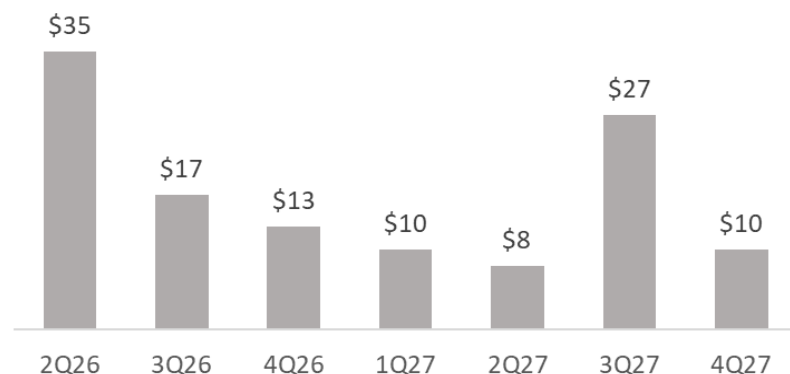
Risk profile reflects well-diversified, granular portfolio and conservative credit culture

- 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 \$5.9 million
 - 11 loans >\$10 million
- 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	\$ 221.0	\$ 221.0	\$ 8.8	15%	\$ 21.04	1.37	60%	
Non-Class A	87.1	87.1	3.8	19%	16.06	1.64	39%	
Medical	44.9	44.9	3.7	12%	24.76	1.39	36%	
Total	\$ 353.0	\$ 353.0	\$ 5.5	15%	\$ 20.62	1.46	45%	

(1) Balances as of March 31, 2026; 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

APPENDIX

NON-GAAP MEASURES

Operating Revenue	1Q26	4Q25	3Q25	2Q25	1Q25
Net Interest Income	\$109.0	\$113.2	\$111.1	\$106.2	\$95.5
Tax equivalent adjustment	0.3	0.4	0.4	0.4	0.3
Net Interest Income (FTE)	109.3	113.6	111.5	106.6	95.8
Noninterest Income (Reported)	24.6	24.7	24.9	24.7	22.5
Less: Realized gains / (losses) on securities	0.2	0.4	0.4	0.0	0.0
Less: Derivative mark-to-market	0.0	0.0	0.0	0.0	(0.2)
Total Noninterest Income (Operating)	\$24.4	\$24.3	\$24.5	\$24.7	\$22.7
Total Operating Revenue	\$133.7	\$137.9	\$136.0	\$131.3	\$118.5
Average Assets	12,225	12,230	12,210	12,096	11,681
Operating Revenue / Average Assets (%)	4.37%	4.51%	4.46%	4.34%	4.06%
Operating Expense	1Q26	4Q25	3Q25	2Q25	1Q25
Noninterest Expense	\$75.6	\$74.5	\$72.8	\$76.3	\$71.3
Less: Intangible amortization	1.4	1.5	1.5	1.3	1.1
Less: Merger and acquisition related	0.1	0.2	0.2	4.0	0.1
Total Operating Expense	\$74.1	\$72.8	\$71.1	\$71.0	\$70.1
Average Assets	12,225	12,230	12,210	12,096	11,681
Operating Expense / Average Assets (%)	2.43%	2.38%	2.33%	2.35%	2.40%
Core Efficiency Ratio⁽¹⁾	55.4%	52.8%	52.3%	54.1%	59.1%
Core Pre-tax Pre-Provision Net Income (Reported)	\$57.9	\$63.2	\$62.9	\$58.7	\$46.9
Average Diluted Shares Outstanding	102.4	103.6	104.8	103.9	101.9
Core Pre-tax Pre-Provision Net Income per share	\$0.57	\$0.61	\$0.60	\$0.56	\$0.46

\$ in millions

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

NON-GAAP MEASURES

Core Earnings per Share	1Q26	4Q25	3Q25	2Q25	1Q25
Net Income (GAAP)	\$37.5	\$44.9	\$41.3	\$33.4	\$32.7
<i>(after tax)</i>					
Less: Realized gains/ (losses) on securities <i>(after tax)</i>	(0.1)	(0.3)	(0.2)	0.0	0.0
Less: Merger and acquisition related <i>(after tax)</i>	0.1	0.1	0.1	3.1	0.1
Less: Provision - Acquisitions Day 1 Non-PCD <i>(after tax)</i>	0.0	0.0	0.0	3.0	0.0
Core Net Income (Non-GAAP)	\$37.5	\$44.7	\$41.2	\$39.5	\$32.8
Average Diluted Shares Outstanding	102.4	103.6	104.8	103.9	101.9
Core Earnings per Share (Non-GAAP)	\$0.37	\$0.43	\$0.39	\$0.38	\$0.32
Core Return on Average Assets (%)	1Q26	4Q25	3Q25	2Q25	1Q25
Net Income (GAAP)	\$37.5	\$44.9	\$41.3	\$33.4	\$32.7
Less: Realized gains/ (losses) on securities <i>(after tax)</i>	(0.1)	(0.3)	(0.2)	0.0	0.0
Less: Merger and acquisition related <i>(after tax)</i>	0.1	0.1	0.1	3.1	0.1
Core Net Income (Non-GAAP)	\$37.5	\$44.7	\$41.2	\$39.5	\$32.8
Average Assets	12,225	12,230	12,210	12,096	11,681
Core Return on Average Assets (Non-GAAP)	1.24%	1.45%	1.34%	1.31%	1.14%
Core Pre-tax Pre-Provision Net Income	\$57.9	\$63.2	\$62.9	\$58.7	\$46.9
Core Pre-tax Pre-Provision Income / Average Assets (%)	1.92%	2.05%	2.05%	1.95%	1.63%

\$ in millions, except per share data

NON-GAAP MEASURES

Tangible Common Equity / Tangible Assets

(Tangible Common Equity Ratio)	1Q26	4Q25	3Q25	2Q25	1Q25
Total Equity	\$1,552	\$1,554	\$1,542	\$1,518	\$1,447
Less: Intangible assets	399	400	401	403	383
Less: Preferred stock	0	0	0	0	0
Tangible Common Equity	\$1,153	\$1,154	\$1,141	\$1,115	\$1,065
Total Assets	\$12,263	\$12,343	\$12,310	\$12,237	\$11,786
Less: Intangible assets	399	400	401	403	383
Tangible Assets	\$11,863	\$11,943	\$11,910	\$11,835	\$11,404
Tangible Common Equity / Tangible Assets	9.7%	9.7%	9.6%	9.4%	9.3%
Tangible Common Equity	\$1,153	\$1,154	\$1,141	\$1,115	\$1,065
Less: Accumulated Other Comprehensive Income (AOCI)	(68)	(65)	(69)	(76)	(81)
Tangible Common Equity (excl. AOCI)	\$1,221	\$1,219	\$1,210	\$1,191	\$1,146
Tangible Common Equity / Tangible Assets (excl. AOCI)	10.3%	10.2%	10.2%	10.1%	10.0%
Return on Average Tangible Common Equity (%)	1Q26	4Q25	3Q25	2Q25	1Q25
Average Equity	\$1,562	\$1,550	\$1,531	\$1,493	\$1,429
Less: Average intangible assets	400	401	402	396	383
Less: Average preferred stock	0	0	0	0	0
Average Tangible Common Equity	\$1,163	\$1,149	\$1,129	\$1,097	\$1,046
Net Income (GAAP)	\$37.5	\$44.9	\$41.3	\$33.4	\$32.7
Less: Intangible amortization (after tax)	1.1	1.2	1.3	1.0	0.9
Net Income Adjusted for Intangible Amortization (Non-GAAP)	\$38.6	\$46.1	\$42.6	\$34.4	\$33.6
Return on Average Tangible Common Equity	13.5%	15.9%	15.0%	12.6%	13.0%

\$ in millions

NON-GAAP MEASURES

Core Return on Average Tangible Common Equity (%)	1Q26	4Q25	3Q25	2Q25	1Q25
Average Equity	\$1,562	\$1,550	\$1,531	\$1,493	\$1,429
Less: Average intangible assets	400	401	402	396	383
Less: Average preferred stock	0	0	0	0	0
Average Tangible Common Equity	\$1,163	\$1,149	\$1,129	\$1,097	\$1,046
Net Income (GAAP)	\$37.5	\$44.9	\$41.3	\$33.4	\$32.7
Less: Realized gains/ (losses) on securities <i>(after tax)</i>	(0.1)	(0.3)	(0.2)	0.0	0.0
Less: Merger and acquisition related <i>(after tax)</i>	0.1	0.1	0.1	3.1	0.1
Less: Provision - Acquisitions Day 1 Non-PCD <i>(after tax)</i>	0.0	0.0	0.0	3.0	0.0
Core Net Income (Non-GAAP)	\$37.5	\$44.7	\$41.2	\$39.5	\$32.8
Less: Intangible amortization <i>(after tax)</i>	1.1	1.1	1.3	1.0	0.9
Core Net Income Adjusted for Intangible Amortization (Non-GAAP)	\$38.6	\$45.8	\$42.5	\$40.5	\$33.7
Core Return on Average Tangible Common Equity	13.4%	15.8%	14.9%	14.8%	13.1%

\$ in millions