First Commonwealth®

NYSE: FCF

FIRST Commonwealth®

2Q 2026 Earnings Release Webcast Presentation
July 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.

SECOND QUARTER 2026 HIGHLIGHTS

Highlights

$65.0 million

Core Pre-tax pre-provision income(1)

2.14%

Core PTPP ROAA(1)

1.35%

Reserve coverage ratio

$5.7 billion

Available liquidity

$418.1 million

Excess capital(2)

9.9%

TCE ratio(1)

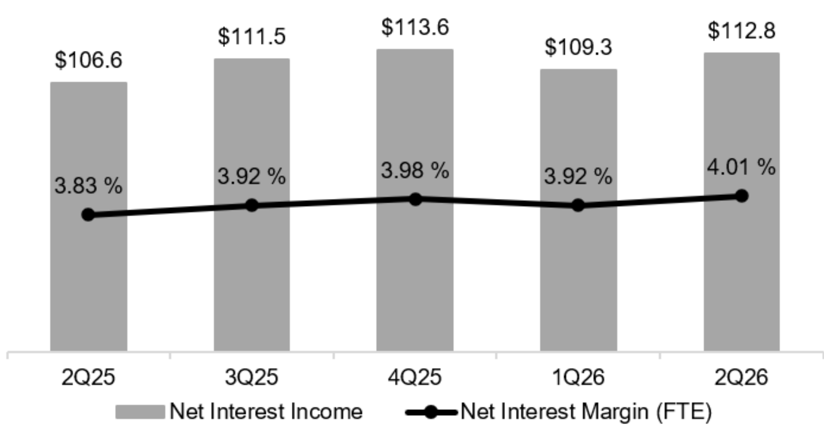
Diversified balance sheet and revenue streams continue to support the fundamental earnings of the company

- Core EPS of $0.44 was an increase of $0.07 from the previous quarter and an increase of $0.06 from the prior year quarter
- The net interest margin was 4.01%, a 9 basis point increase from the previous quarter and 19 basis point increase from the prior year quarter
- Average deposits grew by $52.3 million, or 2.0% annualized from the previous quarter
- Total loans increased $46.5 million, or 2.0% annualized from the previous quarter
- Provision expense was $8.9 million, which represented a $1.8 million decrease from the previous quarter
- Fee income increased by $2.2 million from the previous quarter
- Operating expense decreased by $1.3 million from the previous quarter
- The core efficiency ratio decreased 320 basis points to 52.2%
- Tangible book value per share increased 8.5% (annualized) from the previous quarter
- A total of 645,695 shares were repurchased with an aggregate value of $12 million during the quarter
- The Board of Directors approved an additional $75 million share repurchase program on July 28, 2026

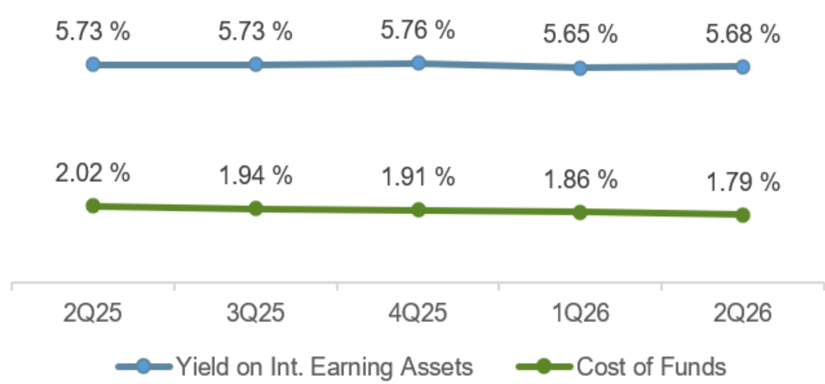
(1) Non-GAAP measures
(2) Represents excess capital above the bank-level Total Capital ratio regulatory “well capitalized” requirement of 10.0%

NET INTEREST INCOME AND NET INTEREST MARGIN

Net Interest Income(1)



Yield/Cost Trends(1)



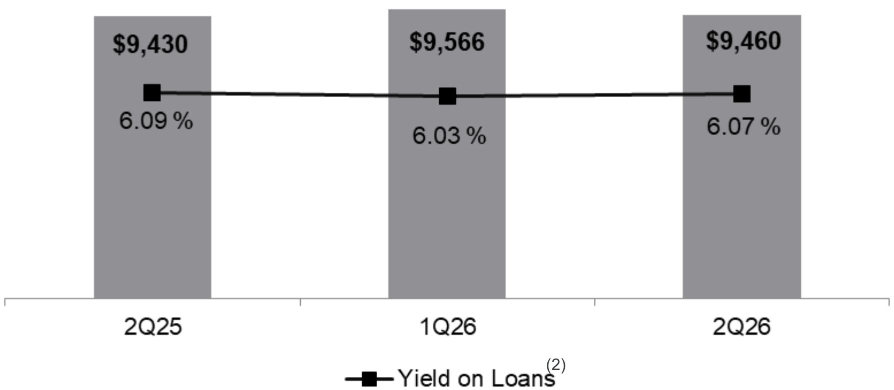
- Net interest income (FTE) of $112.8 million increased $3.5 million from LQ and increased $6.2 million YoY
- Net interest margin of 4.01% increased 9bps from LQ but increased 18bps YoY
  - Cost of deposits was 1.74% in the current quarter compared to 1.79% LQ
  - Cost of funds was 1.79% in the current quarter compared to 1.86% LQ
- Approximately $4.7 billion, or 49%, of the $9.7 billion loan portfolio is variable
  - Average duration of the loan portfolio is 2.6 years
  - There were $125 million of floating rate macro swaps that matured in 2Q26, and $25 million that will mature in the remainder of 2026

$ in millions

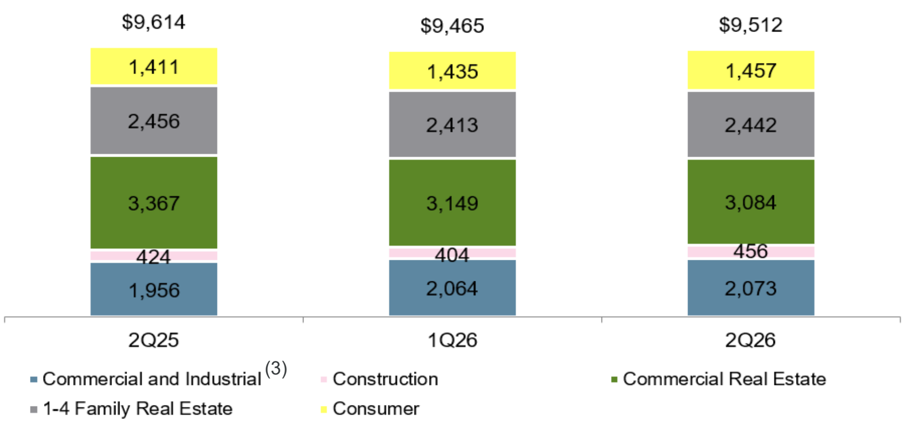
(1) Taxable equivalent

LOANS

Average Loans[1]



Period-end Loans[1]



Average

- Average loans decreased $106.3 million from LQ but increased $29.7 million YoY
- The yield on loans increased 5bps from LQ but decreased 2bps YoY

Period-end

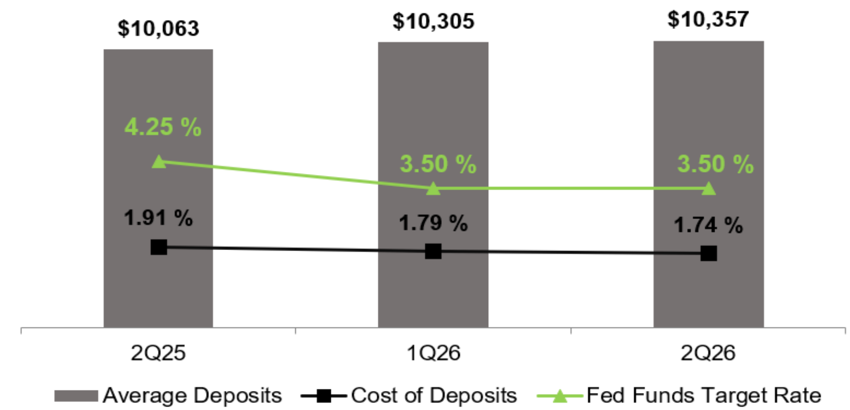
- Total loans[1] increased $46.5 million, or 2.0% annualized, from the previous quarter
  - Commercial Construction loans increased $51.9 million from LQ
  - Equipment finance loans increased $38.0 million from LQ
  - HELOC loans increased $19.3 million from LQ
  - Indirect auto loans increased $23.5 million from LQ

  Partially offset by…
  - CRE loans decreased $65.0 million from LQ
  - C&I loans (excluding equipment finance) decreased $28.5 million from LQ

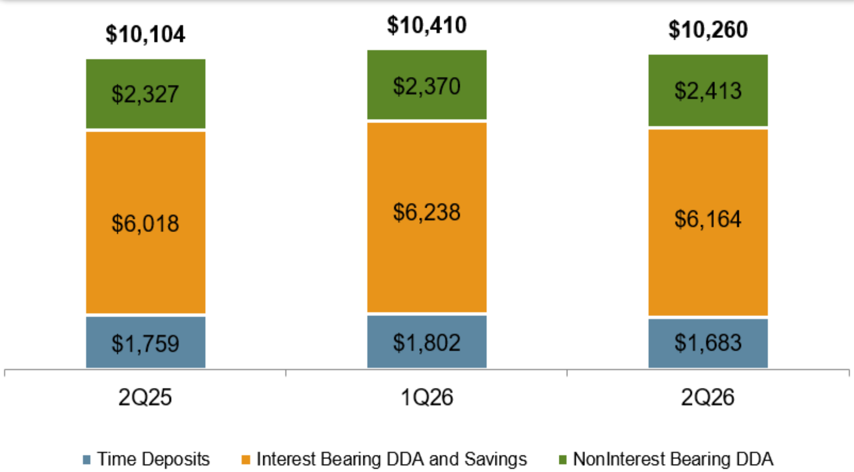
$ in millions
(1) Includes loans held for sale
(2) Taxable equivalent yield
(3) Includes $785, $747 and $574 million Equipment Finance Loans in 2Q26, 1Q26 and 2Q26, respectively

DEPOSITS

Average Deposits



Period-end Deposits



Average

- Average deposits grew $52.3 million or 2.0% annualized from LQ
- Average deposits increased $294.0 million, or 11.7% from prior year quarter
- Average interest-bearing and savings deposits increased $76.2 million from LQ
- Average noninterest-bearing deposits increased $27.4 million from LQ
- Average time deposits decreased $51.3 million from LQ
- The total cost of deposits decreased 5bps from LQ

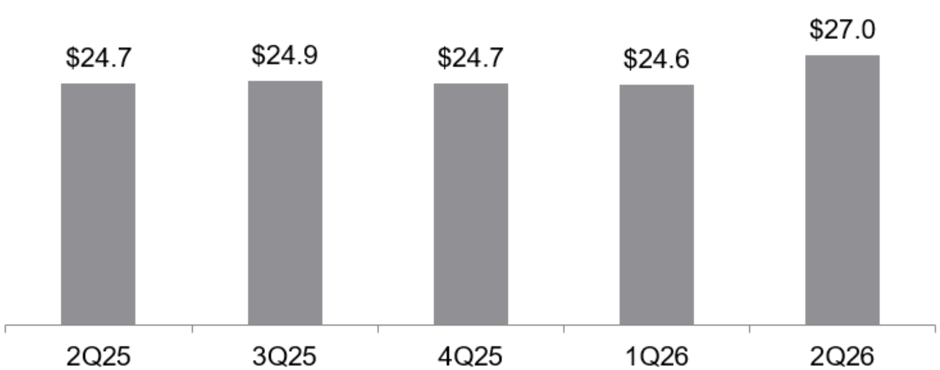
Period-end

- Total period-end deposits decreased $149.8 million, or 5.8% annualized from LQ
- Noninterest-bearing deposits increased $43.5 million from LQ
- Noninterest-bearing deposits currently comprise 23.5% of total deposits

$ in millions

NONINTEREST INCOME

	2Q26	1Q26	2Q25	Change from 1Q26	Change from 2Q25
Interchange	$4.0	$3.7	$4.0	*$0.3*	*$0.0*
Service Charges	5.7	5.5	5.6	*0.2*	*0.1*
Trust	3.6	3.4	3.0	*0.2*	*0.6*
Retail Brokerage	1.7	1.8	1.9	*(0.1)*	*(0.2)*
Insurance	1.4	1.5	1.2	*(0.1)*	*0.2*
BOLI	2.1	1.8	1.9	*0.3*	*0.2*
Gain on sale of mortgage loans	2.3	2.2	1.8	*0.1*	*0.5*
Gain on sale of SBA loans	1.6	1.6	1.7	*0.0*	*(0.1)*
Gain on sale of Assets	1.2	0.6	0.5	*0.6*	*0.7*
SWAP fees	0.4	0.1	0.4	*0.3*	*0.0*
Other fees	2.6	2.2	2.7	*0.4*	*(0.1)*
Total Fee Income	**$26.6**	**$24.4**	**$24.7**	***$2.2***	***$1.9***
Gain of sale of securities	0.3	0.2	0.0	*0.1*	*0.3*
Derivative mark-to-market	0.1	0.0	0.0	*0.1*	*0.1*
Total Noninterest Income	**$27.0**	**$24.6**	**$24.7**	***$2.4***	***$2.3***

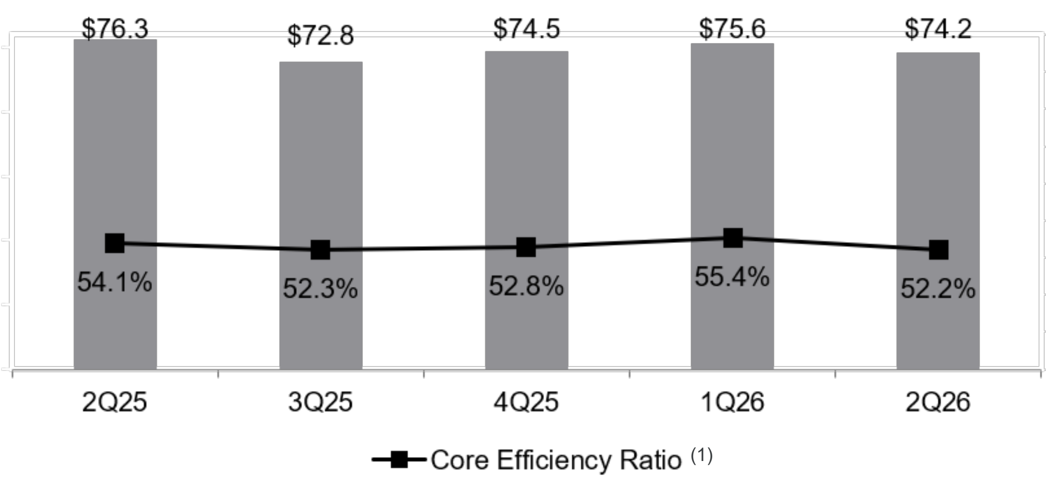


- Fee income increased $2.2 million from LQ and increased $1.9 million YoY
- Gain on the early redemption of sub debt of $0.8 million in 2Q26
- Other fees increased $0.4 million from LQ due to $0.3 million in limited partnership gains
- BOLI increased $0.3 million from LQ
- Card-related interchange income increased $0.3 million from LQ
- Gain on sale of mortgage loans increased $0.1 million from LQ and $0.5 million YoY
  - 2Q26 mortgage originations of $107.8 million increased by $16.5 million from LQ
- Fee income represented 19.1% of total operating revenue

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

NONINTEREST EXPENSE

	2Q26	1Q26	2Q25	Change from 1Q26	Change from 2Q25
Salaries and benefits	$42.7	$42.9	$40.6	*($0.2)*	*$2.1*
Occupancy	5.0	5.5	4.9	*(0.5)*	*0.1*
Furniture and equipment	4.2	4.8	4.5	*(0.6)*	*(0.3)*
PA shares tax	1.5	1.3	1.3	*0.2*	*0.2*
Data processing	4.2	4.2	4.1	*0.0*	*0.1*
Professional fees	1.6	1.1	1.9	*0.5*	*(0.3)*
FDIC insurance	1.1	1.6	1.6	*(0.5)*	*(0.5)*
Operational losses	0.8	0.9	0.5	*(0.1)*	*0.3*
Loss on sale or write-down of assets	0.1	0.6	0.1	*(0.5)*	*0.0*
Other operating expenses	11.6	11.2	11.5	*0.4*	*0.1*
Total operating expense	**$72.8**	**$74.1**	**$71.0**	***($1.3)***	***$1.8***
Intangible amortization	1.3	1.3	1.3	*0.0*	*0.0*
Merger Expenses	0.1	0.1	4.0	*0.0*	*(3.9)*
Total noninterest expense	**$74.2**	**$75.5**	**$76.3**	***($1.3)***	***($2.1)***

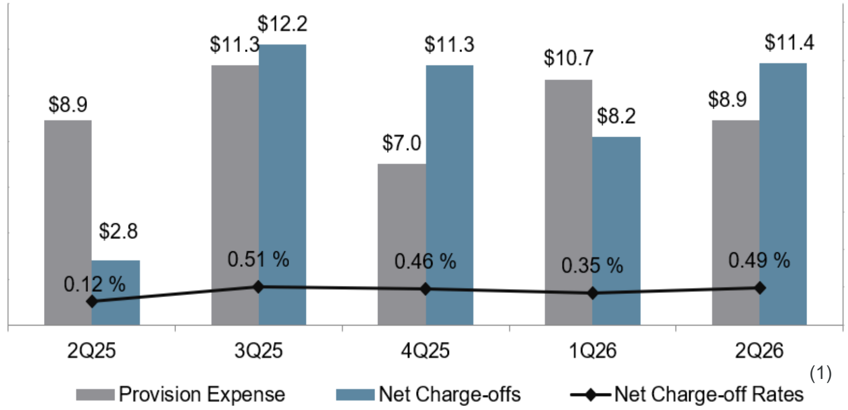


- Total operating expense decreased $1.3 million from LQ and increased $1.8 million YoY
- Furniture & equipment expense decreased $0.6 million from LQ due to a $0.4 million rebate received from a third-party vendor
- Occupancy decreased by $0.5 million due to a $0.7 million decrease in snow removal
- FDIC decreased by $0.5 million from LQ due to a lower assessment rate
- Other professional fees increased by $0.5 million from LQ and decreased by $0.3 million YoY
- FTEs of 1,589 decreased 3 from LQ and increased 27 YoY

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

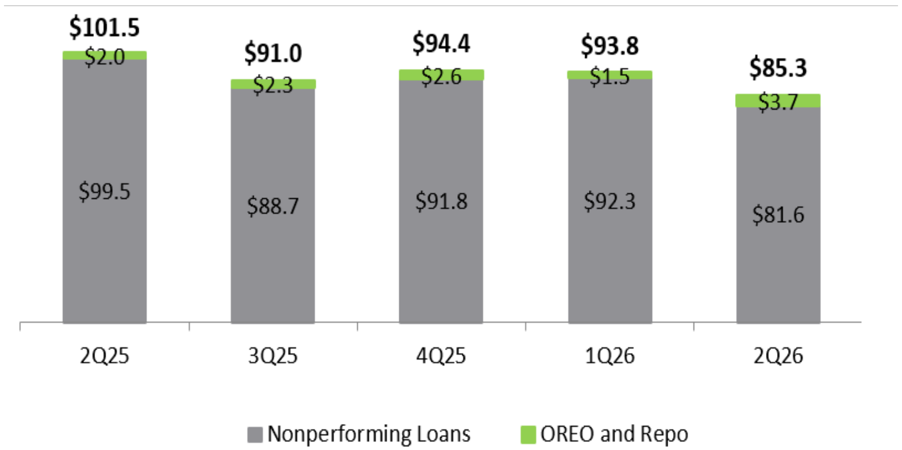
CREDIT QUALITY

Provision Expense and Net Charge-offs

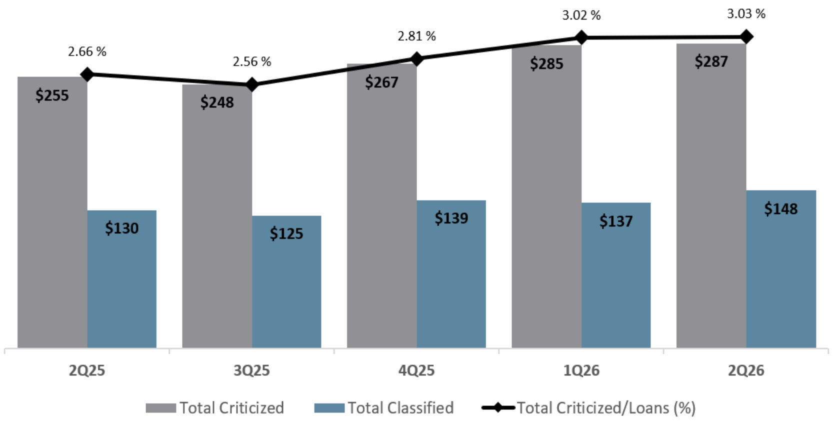


- Provision expense of $8.9 million decreased $1.8 million from LQ
- The allowance for credit losses as a percentage of end-of-period loans was 1.35% as compared to 1.37% in LQ
- Nonperforming loans of $81.6 million decreased $10.7 million from LQ
  - Approximately 30% or $23.3 million of nonperforming loans have government guarantees
- Net Charge-offs of $11.4 million increased $3.2 million from LQ

Nonperforming Assets



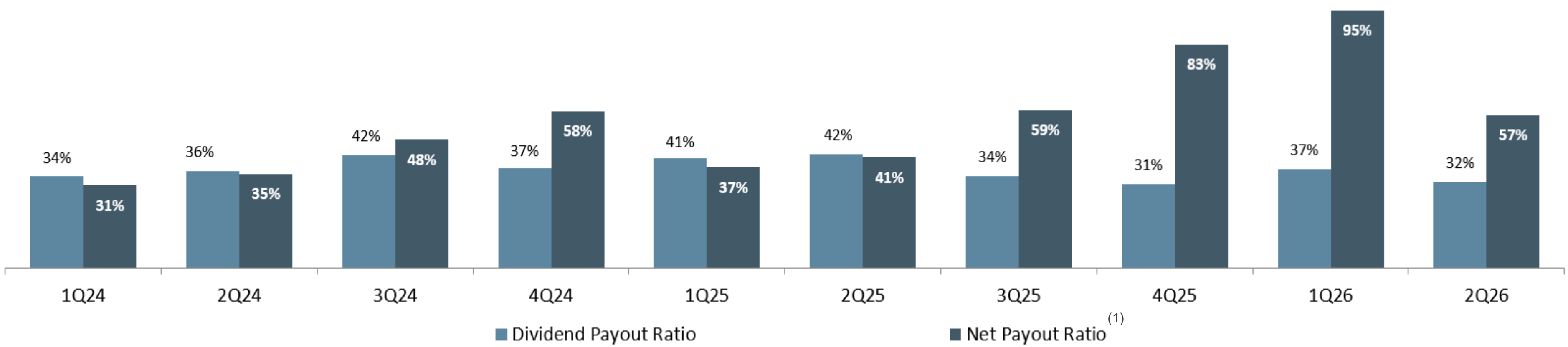
Criticized and Classified Loans



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

CAPITAL RETURN

Payout Ratios



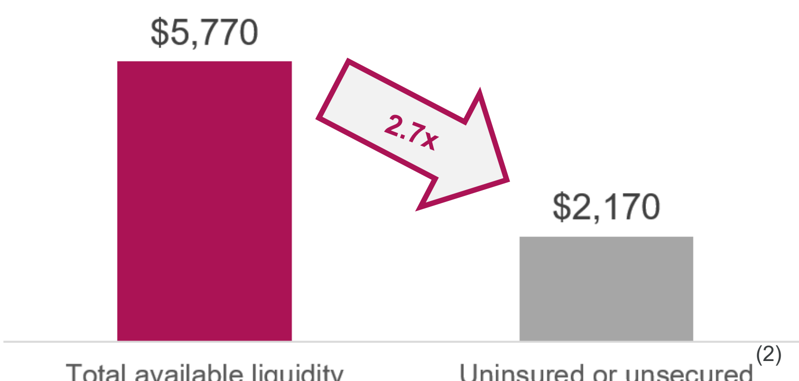
- Strong capital levels allow us to continue to return capital to shareholders
- There were 645,695 shares repurchases in 2Q 2026; remaining capacity under the current program was $13.0 million as of June 30, 2026
- On July 28, 2026, the Board of Directors authorized an additional $75 million share repurchase 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 June 30, 2026	Total Available	Amount Used	Net Availability
Internal Sources:			
Unencumbered Securities	$702.0	$0	$702.0
Other (Excess Pledged)	$129.0	$0	$129.0
External Sources:			
FHLB	$2,686.4	$126.1	$2,560.3
Federal Reserve	$1,014.9	$0	$1,014.9
Brokered Deposits	$1,217.6	$14.0[1]	$1,203.6
Other (Repo Lines)	$160.0	$0	$160.0
Total Liquidity	$5,909.9	$140.1	$5,769.8



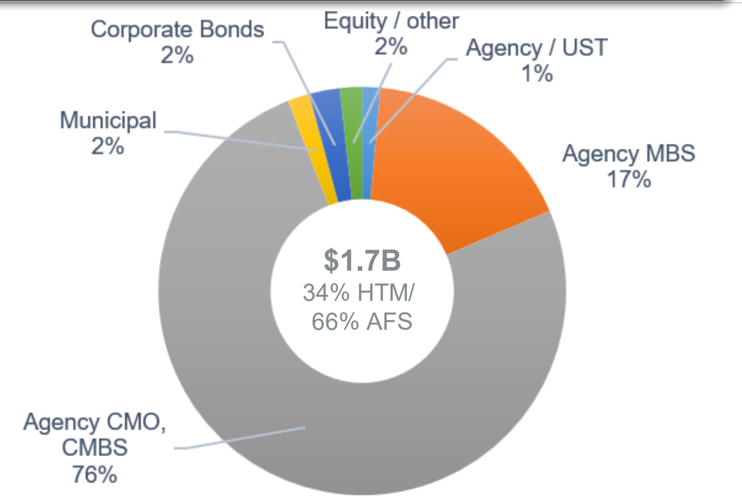
$ in millions

(1) Acquired from Centric
(2) Uninsured deposits include intercompany deposits of $144.6 million based on the FDIC's revised instructions for reporting uninsured deposits

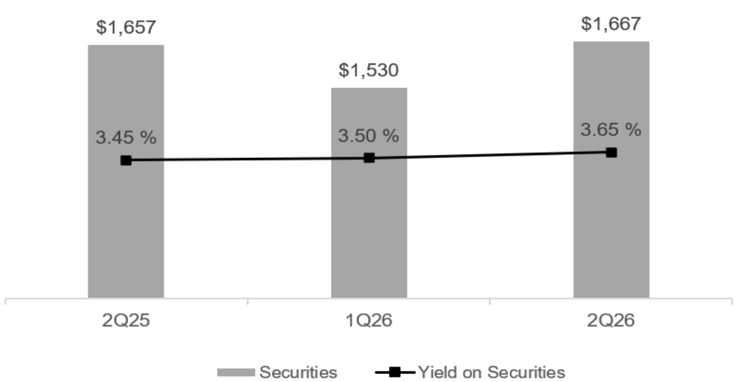
INVESTMENT SECURITIES PORTFOLIO

- Conservative investment portfolio intended to act as a pool of liquidity
- There were $149.0 million of investment securities purchased during the quarter with a weighted average life of 4.9 years
- One callable security was redeemed in the second quarter, resulting in a $311 thousand gain
- Low credit risk; 96% of portfolio consists of Agency, CMO and MBS
- Average securities to total interest-earning assets of 15%
- AOCI/Tangible common equity was 6.0% at June 30, 2026, an increase from 5.9% at March 31, 2026

Securities Portfolio Composition(1)



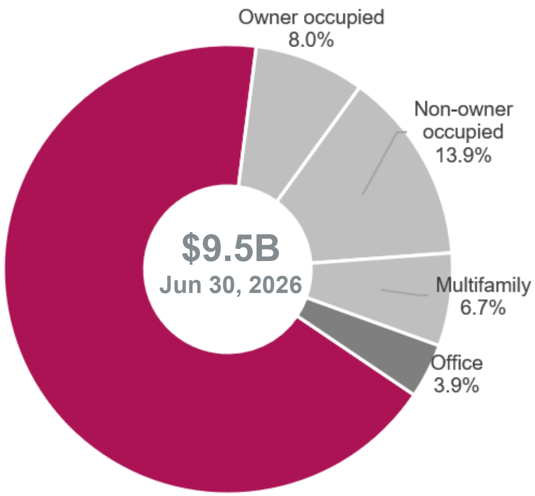
Average Securities



(1) EOP balances, includes AFS, the unrealized AFS loss and HTM securities as of June 30, 2026
$ in millions

CRE PORTFOLIO

Total Loans



Commercial Real Estate Portfolio

		2Q 26	% of total loans
Owner-occupied CRE	$	756.7	8.0%
Multifamily		636.8	6.7%
Retail		631.6	6.6%
Office		323.5	3.4%
Office - Medical		48.9	0.5%
Hospitality		207.2	2.2%
Industrial Distr./Warehouse		246.7	2.6%
Healthcare Facilities		31.2	0.3%
Other		201.2	2.1%
Total	$	3,083.8	32.4%

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

- 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

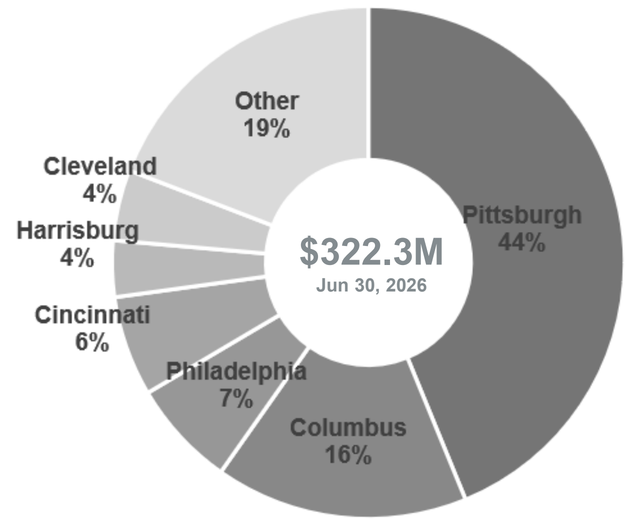
EOP balances as of June 30, 2026
$ in millions

CRE PORTFOLIO: OFFICE

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

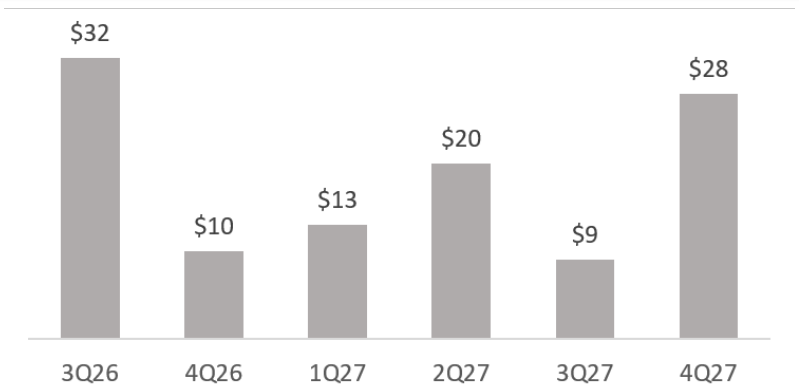
- Office credits >$1 million (90% of Office portfolio balances) are formally reviewed annually
- Average Office loan size is $1.1 million
- Average loan size >$1 million is $5.7 million
  - 12 loans >$10 million
- Approximately $64 million are located in central business districts (~14% of total office portfolio)
- Approximately 80% are recourse
- Stable credit metrics and stable markets

Geographic Breakdown[1]



	Commitment	Balance	Average: Commit	Average: Vacancy	Average: Rent/SF	Average: DSCR	Average: WA LTV
	$	$	$	%	$	x	%
Class A	$ 193.1	$ 193.1	$ 9.7	15%	$ 19.37	1.52	60%
Non-Class A	85.0	85.0	3.9	18%	16.25	1.63	39%
Medical	44.2	44.2	3.7	12%	24.76	1.37	35%
Total	**$ 322.3**	**$ 322.3**	**$ 5.7**	**15%**	**$ 20.13**	**1.51**	**45%**

Office Maturity Schedule[1]



(1) Balances as of June 30, 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

First Commonwealth

APPENDIX

NON-GAAP MEASURES

Operating Revenue	2Q26	1Q26	4Q25	3Q25	2Q25
Net Interest Income	$112.4	$109.0	$113.2	$111.1	$106.2
Tax equivalent adjustment	0.4	0.3	0.4	0.4	0.4
Net Interest Income (FTE)	112.8	109.3	113.6	111.5	106.6
Noninterest Income (Reported)	27.0	24.6	24.7	24.9	24.7
Less: Realized gains / (losses) on securities	0.3	0.2	0.4	0.4	0.0
Less: Derivative mark-to-market	0.1	0.0	0.0	0.0	0.0
Total Noninterest Income (Operating)	$26.6	$24.4	$24.3	$24.5	$24.7
Total Operating Revenue	$139.4	$133.7	$137.9	$136.0	$131.3
Average Assets	12,191	12,225	12,230	12,210	12,096
Operating Revenue / Average Assets (%)	**4.57%**	**4.37%**	**4.51%**	**4.46%**	**4.34%**

Operating Expense	2Q26	1Q26	4Q25	3Q25	2Q25
Noninterest Expense	$74.2	$75.6	$74.5	$72.8	$76.3
Less: Intangible amortization	1.3	1.4	1.5	1.5	1.3
Less: Merger and acquisition related	0.1	0.1	0.2	0.2	4.0
Total Operating Expense	$72.8	$74.1	$72.8	$71.1	$71.0
Average Assets	12,191	12,225	12,230	12,210	12,096
Operating Expense / Average Assets (%)	**2.39%**	**2.43%**	**2.38%**	**2.33%**	**2.35%**
Core Efficiency Ratio[1]	**52.2%**	**55.4%**	**52.8%**	**52.3%**	**54.1%**
Core Pre-tax Pre-Provision Net Income (Reported)	**$65.0**	**$57.9**	**$63.2**	**$62.9**	**$58.7**
Average Diluted Shares Outstanding	101.6	102.4	103.6	104.8	103.9
Core Pre-tax Pre-Provision Net Income per share	$0.64	$0.57	$0.61	$0.60	$0.56

$ in millions

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

Note: Management believes that it is standard practice in the banking industry to present these non-GAAP measures. These measures provide useful information to management and investors by allowing them to make peer comparisons.

NON-GAAP MEASURES

Core Earnings per Share	2Q26	1Q26	4Q25	3Q25	2Q25
Net Income (GAAP)	$44.6	$37.5	$44.9	$41.3	$33.4
(after tax)					
Less: Realized gains/ (losses) on securities *(after tax)*	(0.3)	(0.1)	(0.3)	(0.2)	0.0
Less: Merger and acquisition related *(after tax)*	0.1	0.1	0.1	0.1	3.1
Less: Provision - Acquisitions Day 1 Non-PCD *(after tax)*	0.0	0.0	0.0	0.0	3.0
Core Net Income (Non-GAAP)	**$44.4**	**$37.5**	**$44.7**	**$41.2**	**$39.5**
Average Diluted Shares Outstanding	101.6	102.4	103.6	104.8	103.9
Core Earnings per Share (Non-GAAP)	**$0.44**	**$0.37**	**$0.43**	**$0.39**	**$0.38**

Core Return on Average Assets (%)	2Q26	1Q26	4Q25	3Q25	2Q25
Net Income (GAAP)	$44.6	$37.5	$44.9	$41.3	$33.4
Less: Realized gains/ (losses) on securities *(after tax)*	(0.3)	(0.1)	(0.3)	(0.2)	0.0
Less: Merger and acquisition related *(after tax)*	0.1	0.1	0.1	0.1	3.1
Core Net Income (Non-GAAP)	**$44.4**	**$37.5**	**$44.7**	**$41.2**	**$39.5**
Average Assets	12,191	12,225	12,230	12,210	12,096
Core Return on Average Assets (Non-GAAP)	**1.46%**	**1.24%**	**1.45%**	**1.34%**	**1.31%**
Core Pre-tax Pre-Provision Net Income	**$65.0**	**$57.9**	**$63.2**	**$62.9**	**$58.7**
Core Pre-tax Pre-Provision Income / Average Assets (%)	**2.14%**	**1.92%**	**2.05%**	**2.05%**	**1.95%**

$ in millions, except per share data

First Commonwealth

Note: Management believes that it is standard practice in the banking industry to present these non-GAAP measures. These measures provide useful information to management and investors by allowing them to make peer comparisons.

NON-GAAP MEASURES

Tangible Common Equity / Tangible Assets (Tangible Common Equity Ratio)	2Q26	1Q26	4Q25	3Q25	2Q25
Total Equity	$1,569	$1,552	$1,554	$1,542	$1,518
Less: Intangible assets	398	399	400	401	403
Less: Preferred stock	0	0	0	0	0
Tangible Common Equity	$1,171	$1,153	$1,154	$1,141	$1,115
Total Assets	$12,208	$12,263	$12,343	$12,310	$12,237
Less: Intangible assets	398	399	400	401	403
Tangible Assets	$11,810	$11,863	$11,943	$11,910	$11,835
Tangible Common Equity / Tangible Assets	**9.9%**	**9.7%**	**9.7%**	**9.6%**	**9.4%**
Tangible Common Equity	$1,171	$1,153	$1,154	$1,141	$1,115
Less: Accumulated Other Comprehensive Income (AOCI)	(71)	(68)	(65)	(69)	(76)
Tangible Common Equity (excl. AOCI)	$1,242	$1,221	$1,219	$1,210	$1,191
Tangible Common Equity / Tangible Assets (excl. AOCI)	**10.5%**	**10.3%**	**10.2%**	**10.2%**	**10.1%**

Return on Average Tangible Common Equity (%)	2Q26	1Q26	4Q25	3Q25	2Q25
Average Equity	$1,563	$1,562	$1,550	$1,531	$1,493
Less: Average intangible assets	399	400	401	402	396
Average Tangible Common Equity	$1,165	$1,163	$1,149	$1,129	$1,097
Net Income (GAAP)	$44.6	$37.5	$44.9	$41.3	$33.4
Less: Intangible amortization *(after tax)*	1.0	1.1	1.2	1.3	1.0
Net Income Adjusted for Intangible Amortization (Non-GAAP)	$45.6	$38.6	$46.1	$42.6	$34.4
Return on Average Tangible Common Equity	**15.7%**	**13.5%**	**15.9%**	**15.0%**	**12.6%**

$ in millions

Note: Management believes that it is standard practice in the banking industry to present these non-GAAP measures. These measures provide useful information to management and investors by allowing them to make peer comparisons.

NON-GAAP MEASURES

Core Return on Average Tangible Common Equity (%)	2Q26	1Q26	4Q25	3Q25	2Q25
Average Equity	$1,563	$1,562	$1,550	$1,531	$1,493
Less: Average intangible assets	399	400	401	402	396
Average Tangible Common Equity	$1,165	$1,163	$1,149	$1,129	$1,097
Net Income (GAAP)	$44.6	$37.5	$44.9	$41.3	$33.4
Less: Realized gains/ (losses) on securities *(after tax)*	(0.3)	(0.1)	(0.3)	(0.2)	0.0
Less: Merger and acquisition related *(after tax)*	0.1	0.1	0.1	0.1	3.1
Less: Provision - Acquisitions Day 1 Non-PCD *(after tax)*	0.0	0.0	0.0	0.0	3.0
Core Net Income (Non-GAAP)	$44.4	$37.5	$44.7	$41.2	$39.5
Less: Intangible amortization *(after tax)*	1.0	1.1	1.1	1.3	1.0
Core Net Income Adjusted for Intangible Amortization (Non-GAAP)	$45.4	$38.6	$45.8	$42.5	$40.5
Core Return on Average Tangible Common Equity	**15.7%**	**13.4%**	**15.8%**	**14.9%**	**14.8%**

$ in millions

First Commonwealth

Note: Management believes that it is standard practice in the banking industry to present these non-GAAP measures. These measures provide useful information to management and investors by allowing them to make peer comparisons.