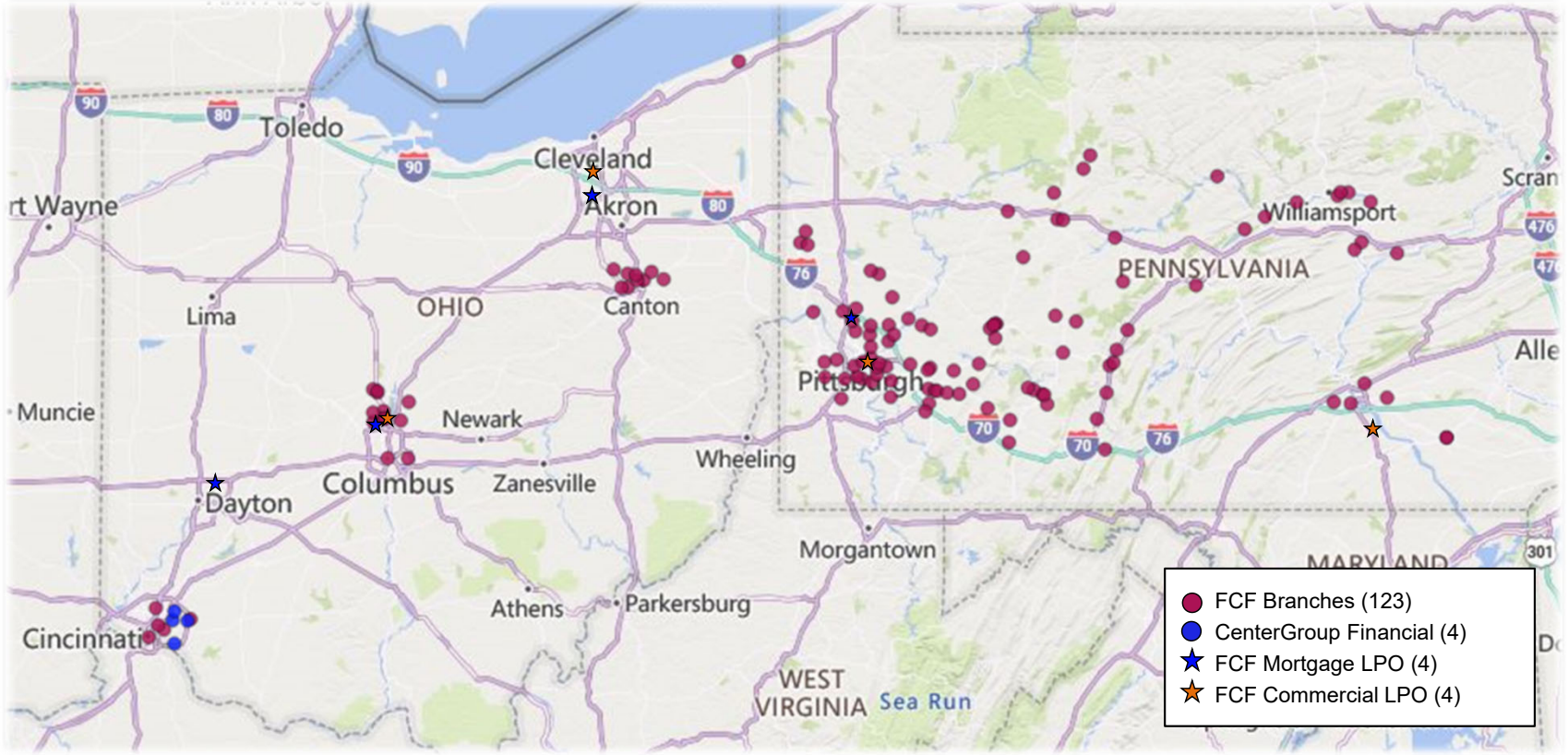


NYSE: FCF

First Commonwealth®

1Q 2026 Investor Relations Discussion Materials

FRANCHISE OVERVIEW



- Diversified community bank with 126 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: $9.5 billion
- Total Deposits: $10.4 billion
- Market Cap: $2.0 billion
  (as of May 14, 2026)

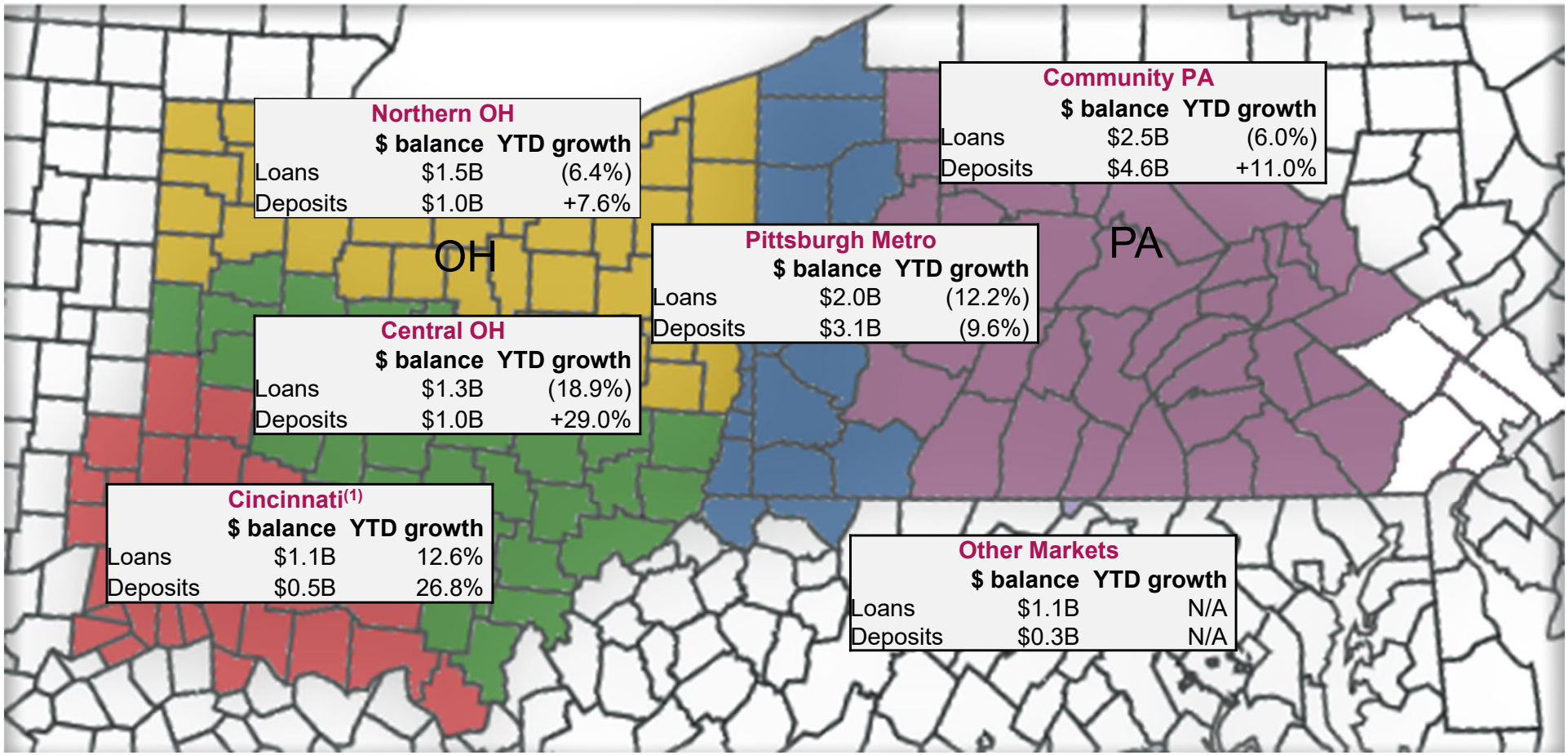
INVESTMENT THESIS

A digitally-enabled, growth-oriented franchise positioned for long-term value creation

- Forward-looking operating model built to enable profitable growth
  - Cohesive leadership team with a proven ability to execute strategic initiatives and adapt to evolving customer and market dynamics
  - Strong focus on reinvesting efficiency gains into technology, talent, and scalable growth platforms
  - Disciplined capital deployment, balancing organic growth, digital investment, share repurchases, and a disciplined approach to M&A
- Diversified, resilient franchise supported by digital capabilities
  - High mix of core deposits driving historically low cost of funds
  - Balanced loan portfolio across commercial and consumer, fixed and variable
  - Diversified footprint across Pennsylvania and Ohio, with regional leadership, creating diversified revenue streams (~18% from fee-based businesses)
- Proven execution with a continuous transformation mindset
  - Seven acquisitions since 2015 and a 9.3% long-term Core EPS CAGR (2016–2025)
  - Successful branch rationalization paired with digital expansion
  - Ongoing redeployment of cost savings into automation, analytics, and customer-facing technology
  - Demonstrated ability to deliver positive operating leverage while investing for the future
- Strong governance and risk culture aligned with sustainable growth
  - Enhanced credit discipline and reduced concentration risk since the last cycle
  - Capital strength (12.5% CET1)[(1)] supporting organic investment and shareholder returns
  - Enterprise-wide focus on governance, cybersecurity, and operational resilience

(1) Reflects bank level, regulatory data as of March 31, 2026

2026 REGIONAL LOAN AND DEPOSIT GROWTH



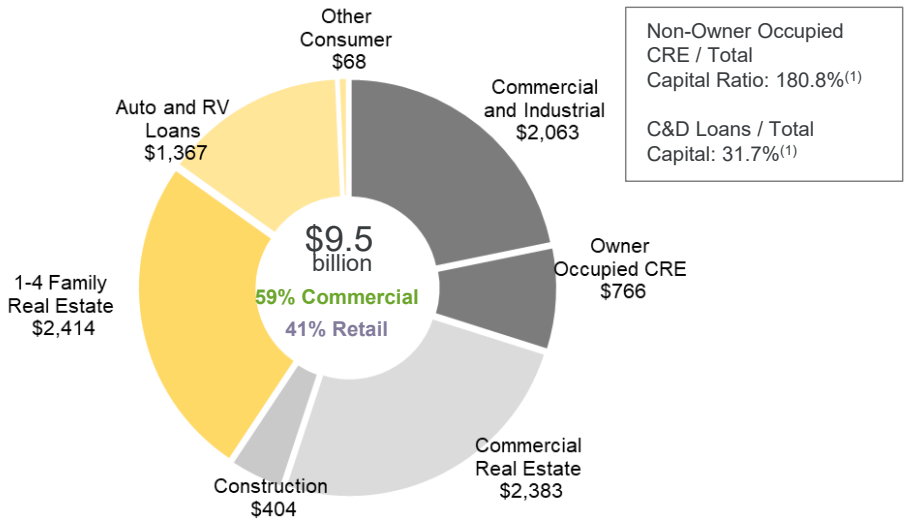
$ in millions, as of Mach 31, 2026

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

(1) Excludes recently acquired balances in the CenterBank acquisition

A DIVERSIFIED COMMUNITY BANK

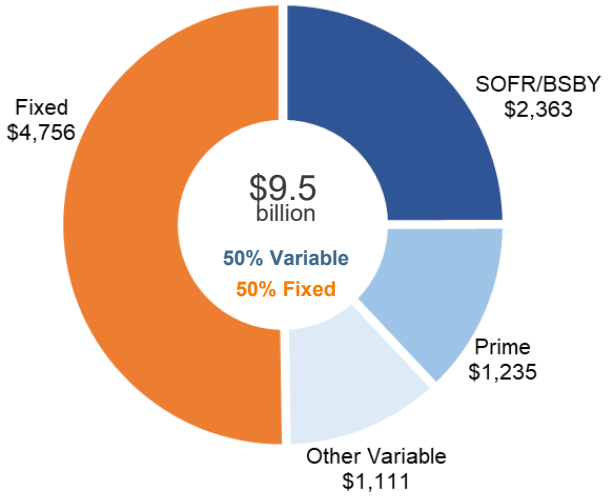
Loan Portfolio Composition ($mm)



Non-Owner Occupied CRE / Total Capital Ratio: 180.8%(1)

C&D Loans / Total Capital: 31.7%(1)

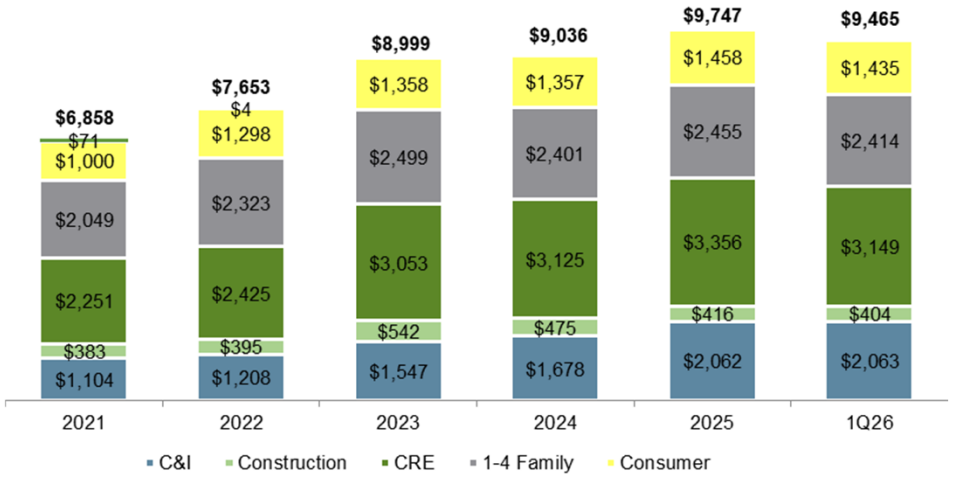
Loan Portfolio Repricing ($mm)



Interest rate floors exist for 51% of variable rate loans

WA Floor of 3.28% < WA Rate of 6.19%

Loan Portfolio Trends

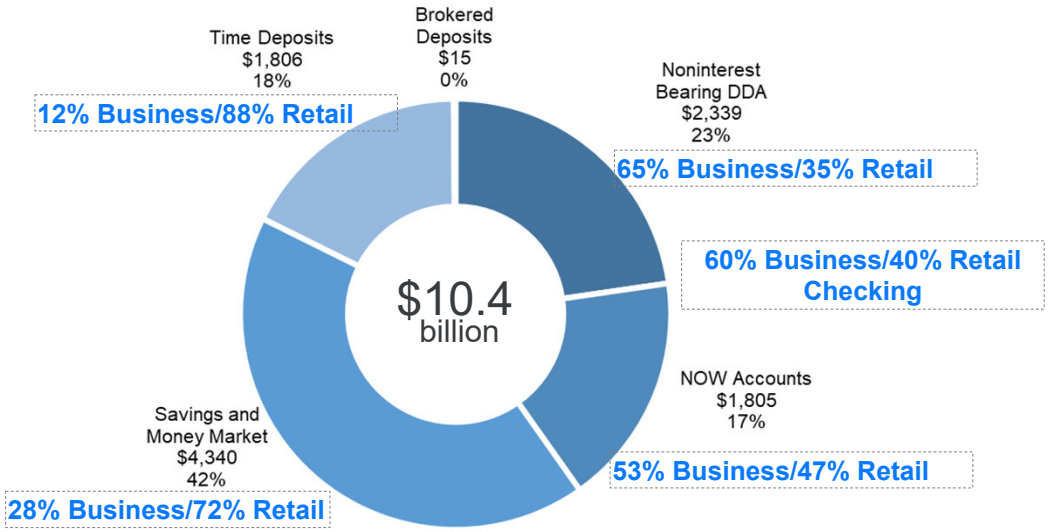


- Balanced mix of commercial and consumer loans
- Recent entry into the Equipment Finance business via lift-out adds C&I growth with nationwide diversification
- Reentry into the Mortgage business in 2014 has enabled the flexibility to produce fee income or add duration to the loan portfolio

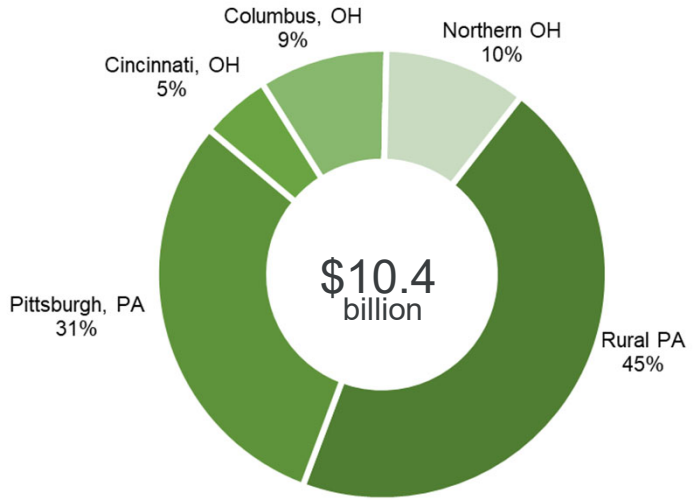
(1) Regulatory capital data as of March 31, 2026
As of March 31, 2026; includes loans held for sale

STABLE LOW-COST DEPOSIT ADVANTAGE

Deposit Composition ($mm)(1)

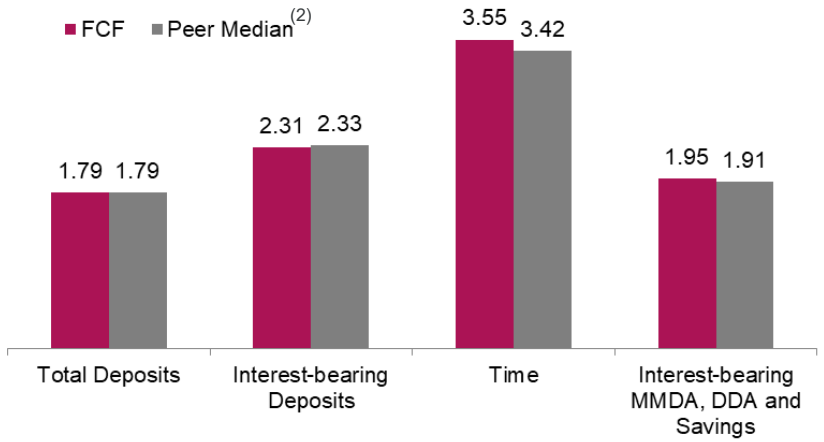


Geographic Breakdown(1)



- 55% of the Bank's deposits are sourced from smaller towns in rural communities in 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 March 31, 2026
(2) U.S. Banks $5 to $20 billion
(3) For the quarter ended March 31, 2026; Source: S&P Global Market Intelligence

DIGITAL STRATEGY

1 Accelerated Customer Growth

Drive sustainable growth by expanding our customer base through digital acquisition, targeted market expansion, and deeper community engagement.



2 Data & AI-Driven Wallet Share

Leverage data and AI to deliver personalized financial solutions, strengthen relationships, and increase share of wallet across the franchise.



3 Customer Loyalty & Retention

Deliver intuitive, consistent experiences that build trust, deepen loyalty, and improve long-term customer value.



4 Digital Efficiency & Scale

Streamline operations through automation and modern digital workflows to reduce costs and enhance operating leverage.

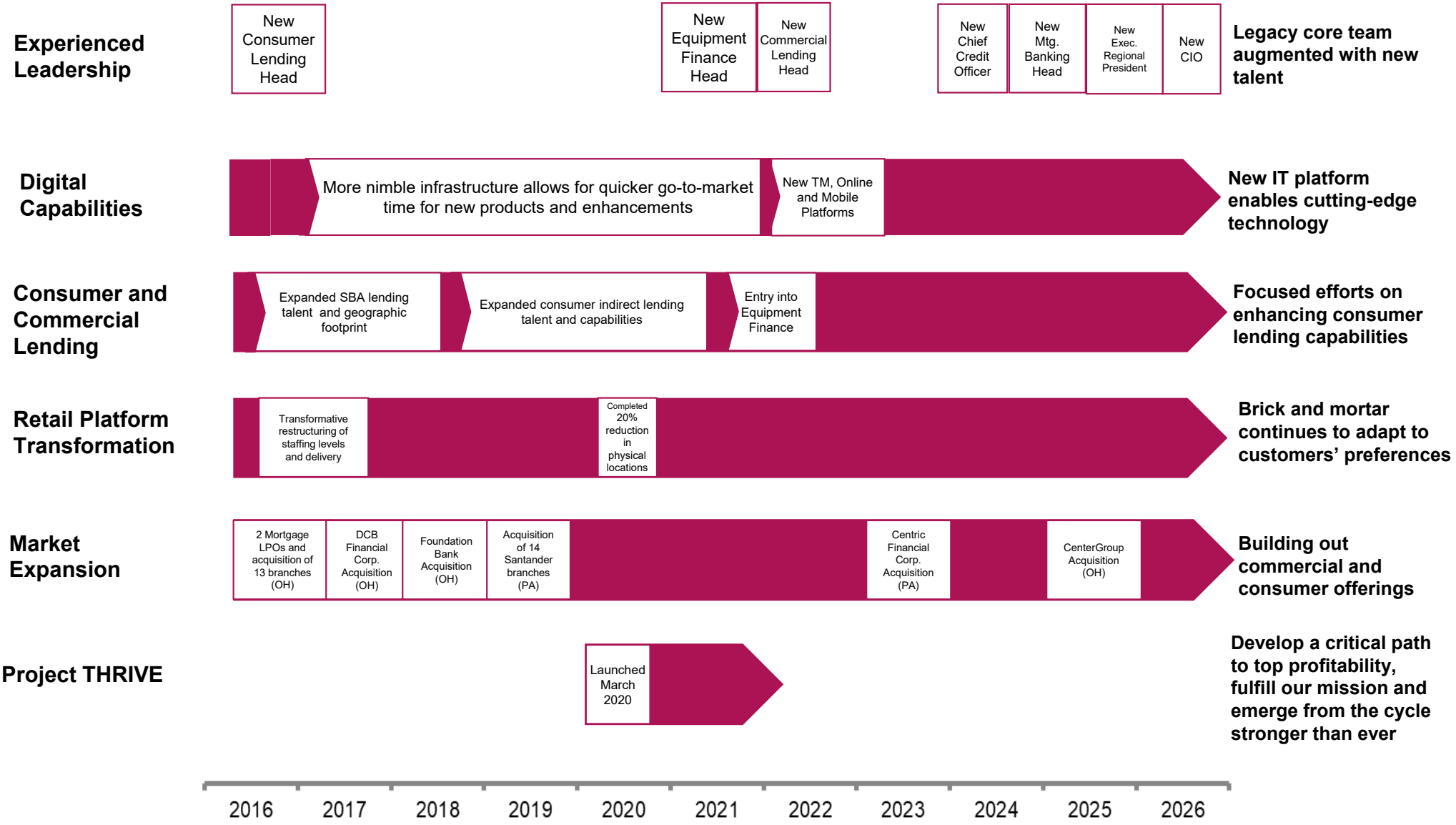


5 Profitable Growth with Commercial Clients

Focus on higher-value commercial relationships to drive balances, expand product utilization, and improve risk-adjusted returns.



A CULTURE OF CONTINUAL TRANSFORMATION



A HISTORY OF SUCCESSFUL ACQUISITIONS

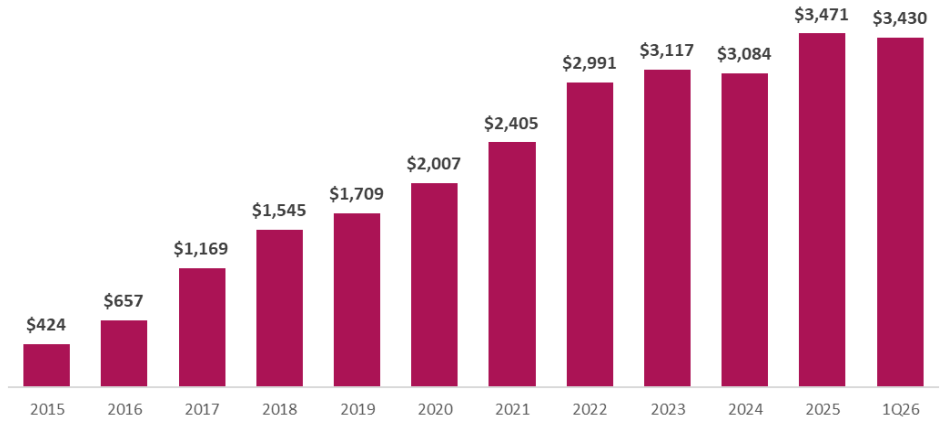
Successful Expansion Efforts

- 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**
	Current Ohio Portfolio[1]			*$3,430*	*$2,517*
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]

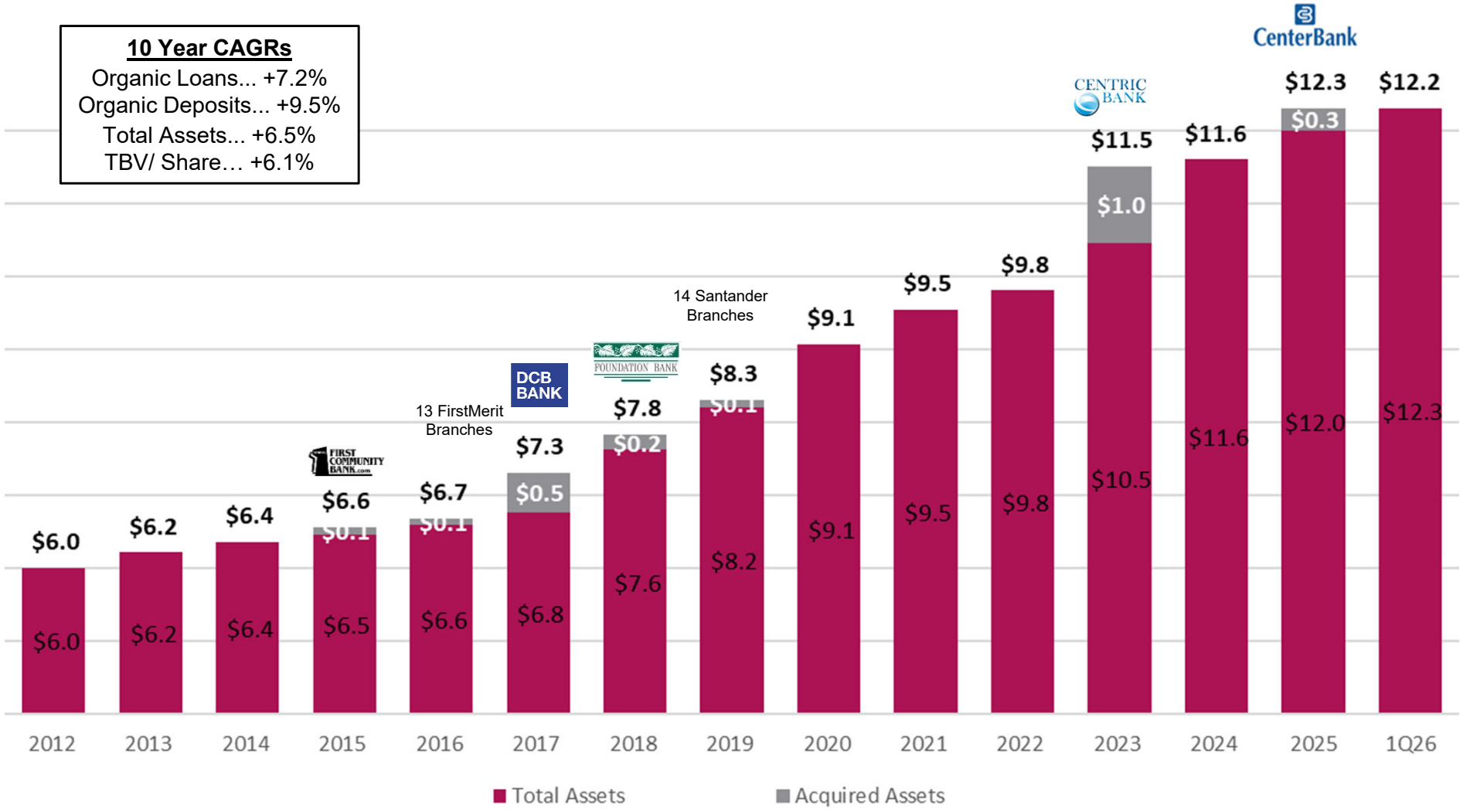


(1) Data as of March 31, 2026; Includes all OH based consumer loans, Commercial Real Estate loans with properties located in OH and C&I loans with borrowers headquartered in OH

(2) Deal value at announcement

Successful Expansion History and Strong Core Organic Growth

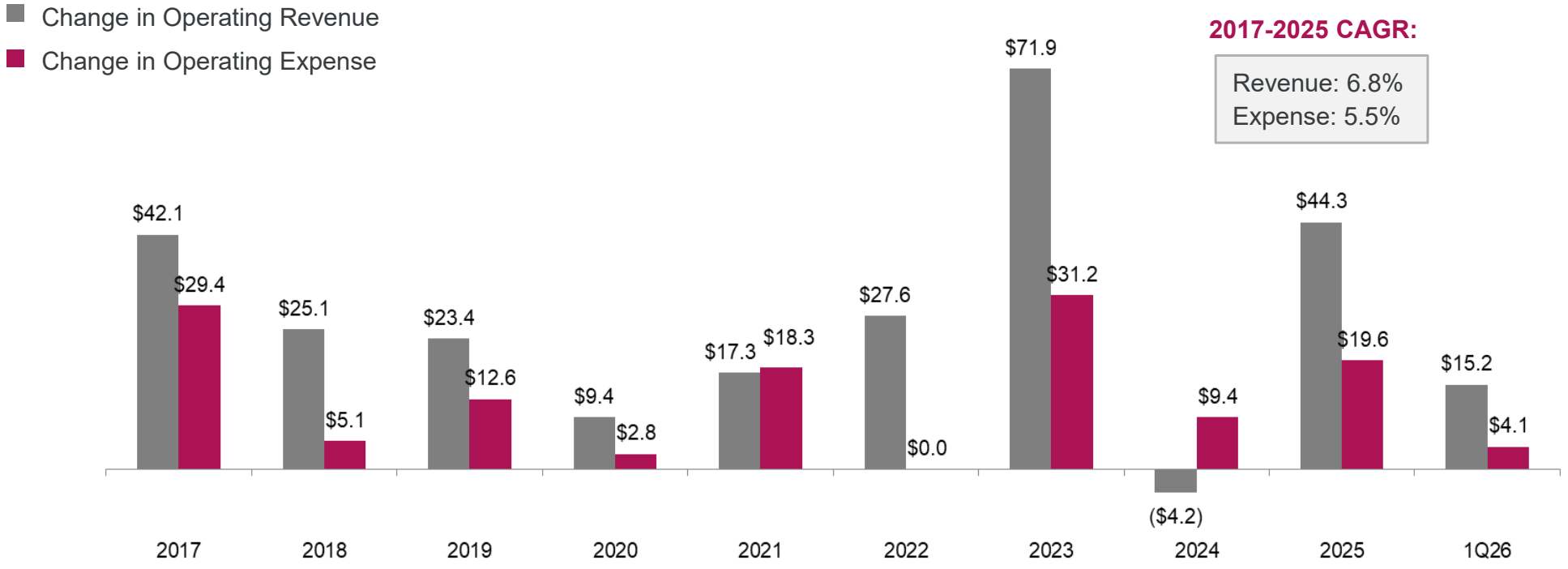
10 Year CAGRs
Organic Loans... +7.2%
Organic Deposits... +9.5%
Total Assets... +6.5%
TBV/ Share… +6.1%



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)

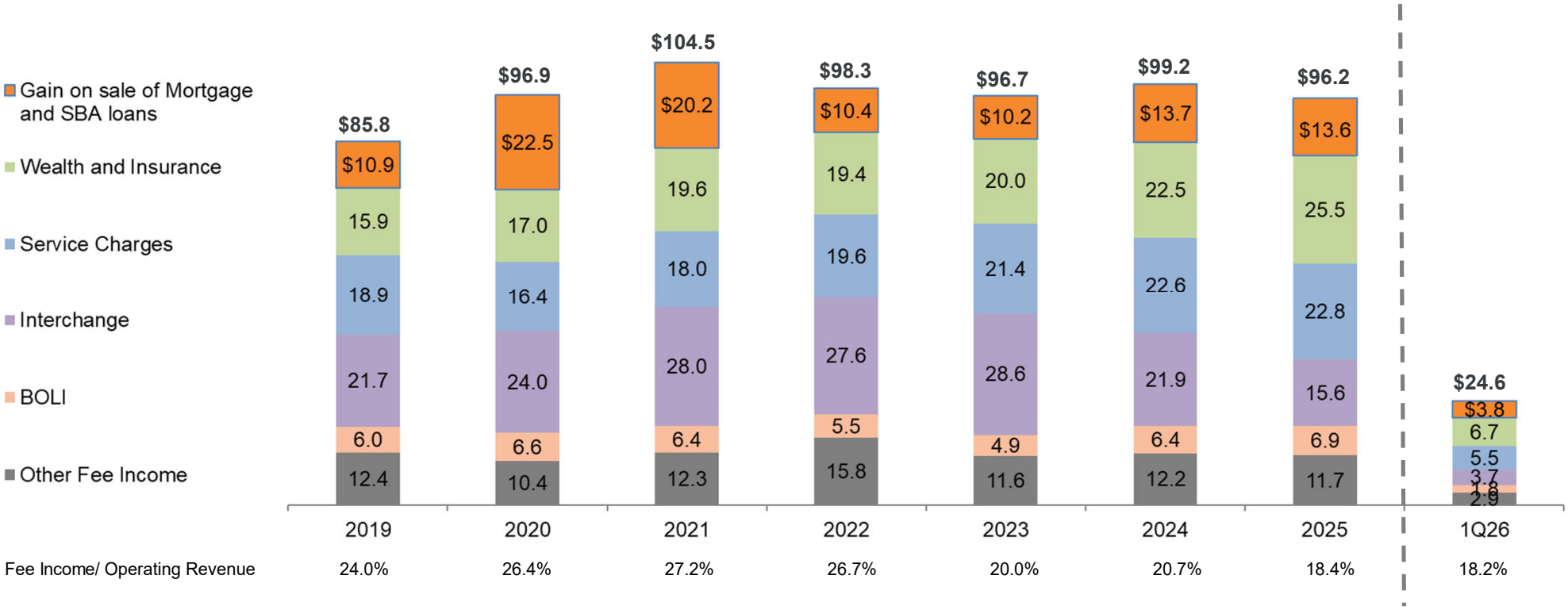


Operating Leverage($M)(1)	+$12.7	+$20.0	+$10.8	+$6.6	($0.1)	+$27.6	+$40.7	($13.4)	+$24.7	+11.1
Core Efficiency Ratio (%)(1)	60.2%	57.2%	57.0%	56.3%	54.7%	54.6%	53.0%	55.4%	52.8%	55.4%

$ in millions

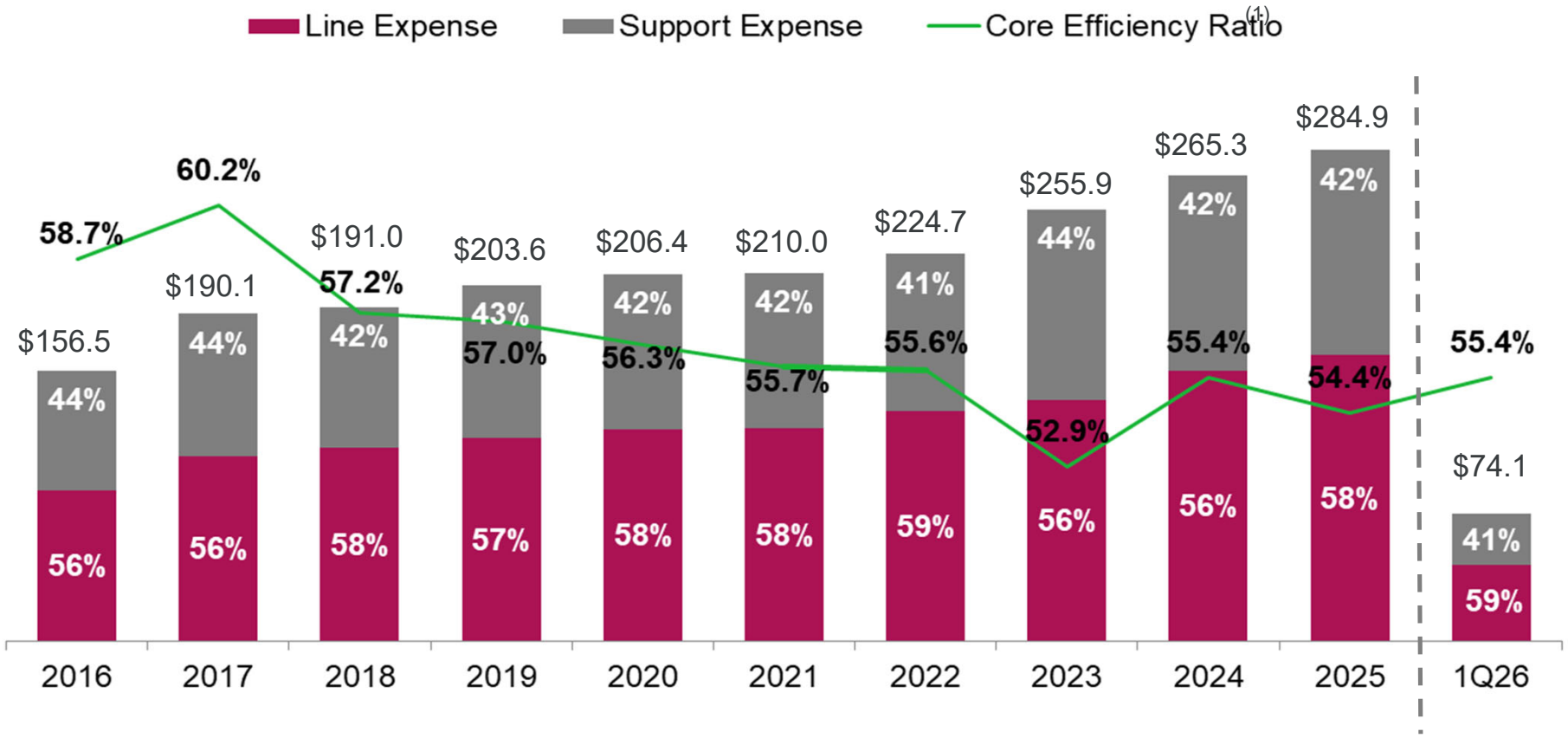
(1) Please refer to the appendix for a reconciliation of non-GAAP measures

FEE INCOME GROWTH: DIVERSIFIED REVENUE STREAMS



- Pleased with growth in Wealth and Insurance to business owners
- Reentered Mortgage business in 2014; good source of young, creditworthy households and core deposit relationships
- Durbin hit to interchange beginning in 2024

EXPENSE CONTROL: OPERATING EXPENSE TREND

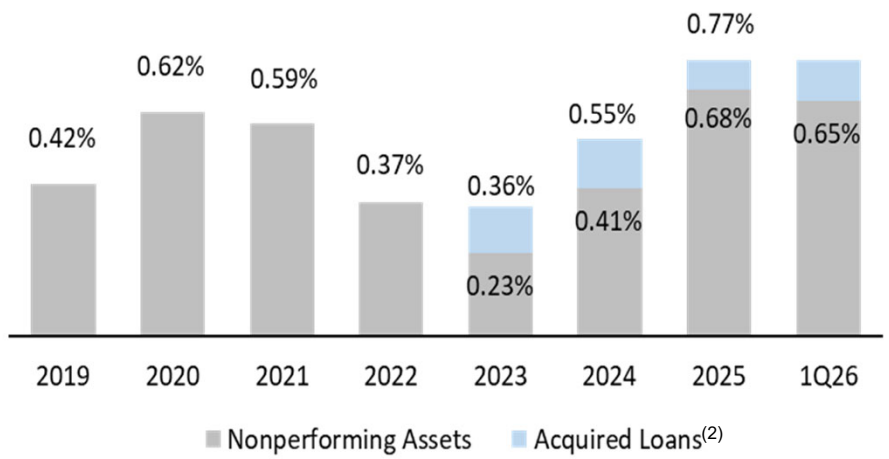


- Mindful of operating budgets by region and line of business
- Incentive plans tied to objective measures
- Largest investments include customer facing technology, reentry into the traditional mortgage and SBA businesses, corporate banking build-out and retail expansion in Ohio with a consumer/business mix
- Expense increase from 2017 to 2019, 2023, and 2025 driven by acquisitions

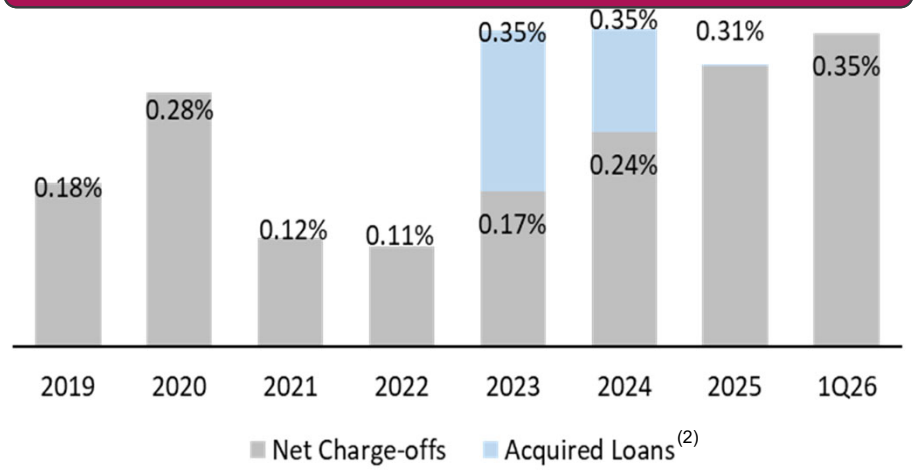
(1) Please refer to the appendix for a reconciliation of non-GAAP measures

ASSET QUALITY TRENDS

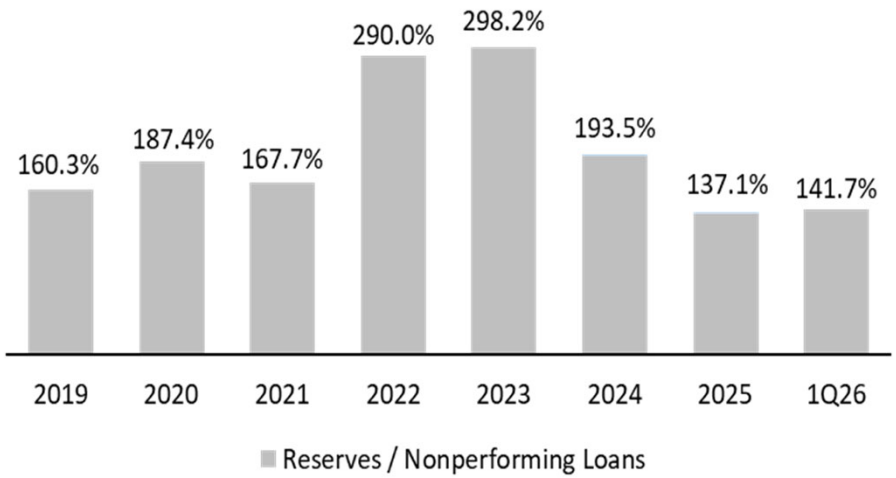
Nonperforming Assets / Assets(1) (%)



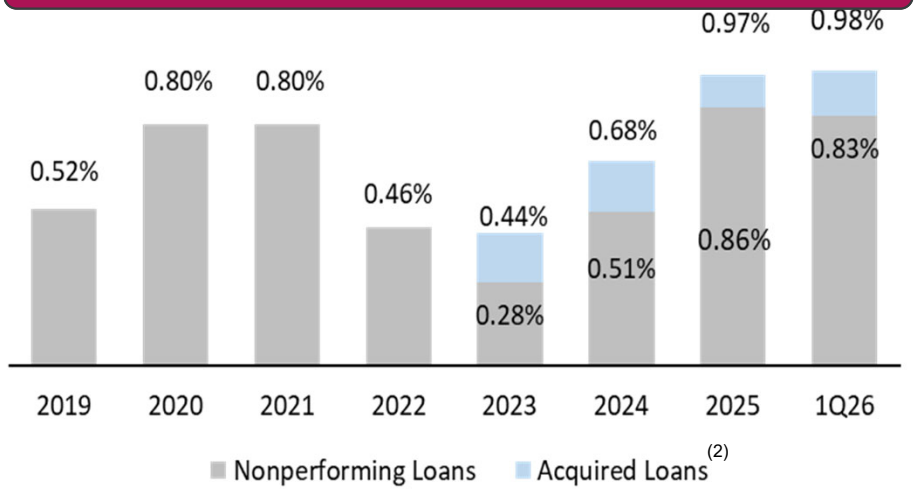
Net Charge-Offs / Loans (%)



Reserves / Nonperforming Loans (%)



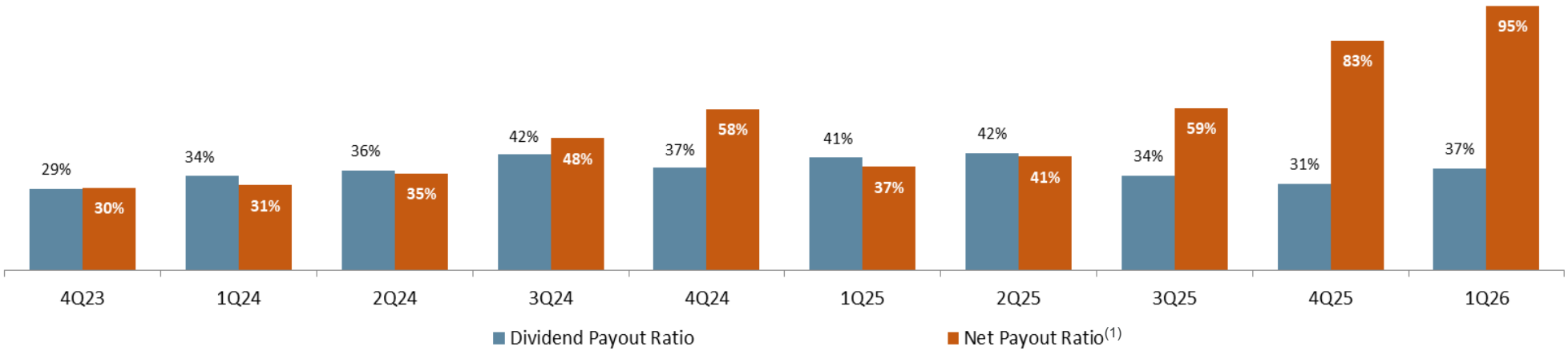
Nonperforming Loans / Loans (%)



(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 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

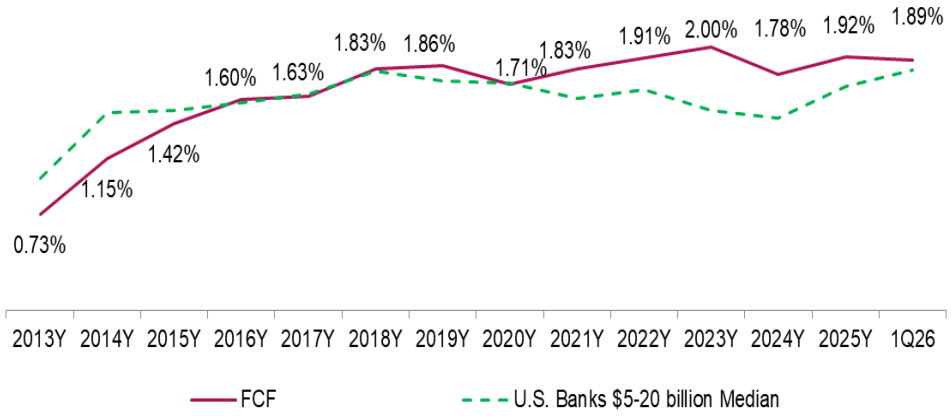
PERFORMANCE HIGHLIGHTS

	2016Y	2017Y	2018Y	2019Y	2020Y	2021Y	2022Y	2023Y	2024Y	2025Y	Trailing 5 Quarters 1Q25	2Q25	3Q25	4Q25	1Q26
Earnings growth															
Operating revenue[1]	$267	$309	$334	$357	$367	$384	$412	$484	$479	$524	$119	$131	$136	$138	$134
Provision for credit losses	18	5	13	15	57	(1)	21	15	29	37	6	13	11	7	11
Operating expense[2]	157	186	191	204	206	210	225	255	265	285	70	71	71	73	74
Core net income[2]	$61	$75	$102	$108	$79	$139	$130	$173	$143	$158	$33	$39	$41	$45	$37
Core Pre-Tax Pre-Provision Net Revenue[2]	**$106**	**$114**	**$139**	**$149**	**$154**	**$172**	**$183**	**$222**	**$208**	**$232**	**$47**	**$59**	**$63**	**$63**	**$58**
Core EPS[2]	$0.69	$0.79	$1.03	$1.10	$0.81	$1.45	$1.38	$1.70	$1.40	$1.53	$0.32	$0.38	$0.39	$0.43	$0.37
Core EPS Growth YoY[2]	*21.1%*	*14.5%*	*30.4%*	*6.8%*	*(26.4%)*	*79.0%*	*(4.8%)*	*23.2%*	*-17.6%*	*9.3%*	*(27.3%)*	*2.7%*	*22.2%*	*25.8%*	*15.6%*
Return to shareholders	9.3% EPS CAGR Since 2016														
Dividend per share	$0.28	$0.32	$0.35	$0.40	$0.44	$0.46	$0.48	$0.50	$0.52	$0.54	$0.130	$0.135	$0.135	$0.135	$0.135
Tangible book value per share	6.20	6.34	6.98	7.49	7.82	8.43	7.92	9.09	10.04	11.22	10.44	10.63	10.94	11.22	11.34
Period-end close	$14.18	$14.32	$12.08	$14.51	$10.94	$16.11	$13.97	$15.44	$16.92	$16.86	$15.54	$16.23	$17.05	$16.86	$17.58
Balance sheet trends (EOP)	6.8% TBV/ Share CAGR Since 2016														
Investment securities and cash	$1,303	$1,291	$1,434	$1,378	$1,562	$1,991	$1,404	$1,638	$1,718	$1,752	$1,847	$1,812	$1,742	$1,752	$1,992
Commercial loans	3,102	3,432	3,571	3,735	4,109	3,824	4,032	5,142	5,278	5,867	5,403	5,747	5,847	5,867	5,616
Consumer loans	1,784	1,990	2,215	2,470	2,686	3,034	3,622	3,856	3,758	3,912	3,732	3,869	3,904	3,912	3,849
Total loans	**4,886**	**5,422**	**5,786**	**6,205**	**6,795**	**6,858**	**7,654**	**8,998**	**9,035**	**9,779**	**9,135**	**9,614**	**9,751**	**9,779**	**9,465**
Noninterest bearing deposits	1,269	1,417	1,466	1,690	2,320	2,659	2,671	2,389	2,250	2,373	2,274	2,327	2,420	2,373	2,370
Total deposits	**$4,948**	**$5,581**	**$5,898**	**$6,678**	**$7,439**	**$7,982**	**$8,005**	**$9,192**	**$9,678**	**$10,251**	**$9,862**	**$10,105**	**$10,231**	**$10,251**	**$10,410**
Borrowings	949	795	907	436	351	321	554	785	343	410	340	488	412	410	155
Equity	$750	$888	$975	$1,056	$1,069	$1,109	$1,052	$1,314	$1,405	$1,554	$1,447	$1,518	$1,542	$1,554	$1,553
Profitability															
Core PTPP Return on average assets[2]	1.60%	1.58%	1.84%	1.85%	1.71%	1.83%	1.91%	2.00%	1.78%	1.92%	1.63%	1.95%	2.05%	2.05%	1.92%
Core Return on average assets[2]	0.92%	1.04%	1.36%	1.35%	0.88%	1.47%	1.35%	1.56%	1.22%	1.31%	1.14%	1.31%	1.34%	1.45%	1.24%
Core Return on average TCE[2]	10.7%	12.8%	15.9%	15.3%	10.8%	18.0%	17.5%	20.9%	15.0%	14.7%	13.1%	14.8%	14.9%	15.8%	13.4%
Core Efficiency ratio[1][2]	58.7%	60.2%	57.2%	57.0%	56.3%	54.7%	54.6%	52.9%	55.4%	54.4%	59.1%	54.1%	52.3%	52.8%	55.4%
Net interest margin[1]	3.32%	3.57%	3.71%	3.75%	3.32%	3.26%	3.58%	3.81%	3.55%	3.84%	3.62%	3.83%	3.92%	3.98%	3.92%
Yield on Loans[3]	3.91%	4.20%	4.64%	4.90%	4.16%	3.80%	4.20%	5.64%	6.02%	6.06%	5.92%	6.09%	6.08%	6.12%	6.03%
Cost of Deposits	0.17	0.25	0.37	0.58	0.30	0.07	0.08	1.24	2.01	1.89	1.99	1.91	1.84	1.83	1.79

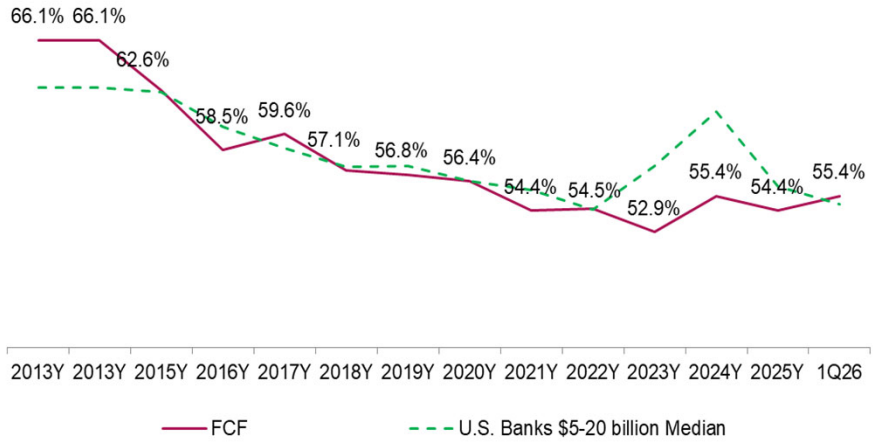
(1) Taxable equivalent
(2) Please refer to the appendix for a reconciliation of non-GAAP measures
(3) Excludes PPP loans from 2020-2022

PERFORMANCE RELATIVE TO PEERS $5-20B

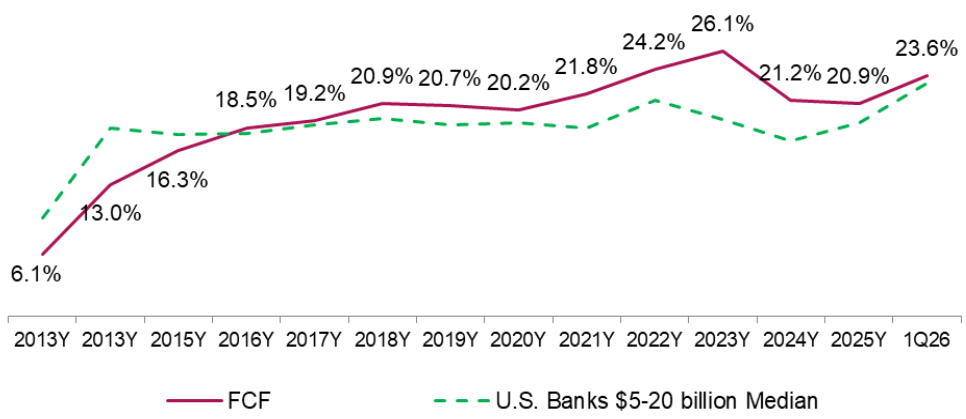
Pre-Provision ROAA (%)(1)



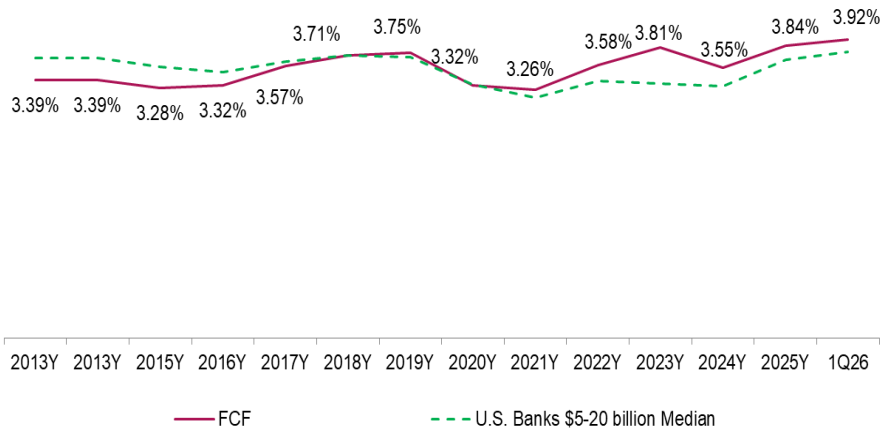
Efficiency Ratio (%)(1)



Pre-Provision ROATCE (%)(1)



Net Interest Margin (%)(1)(2)



(1) Source: S&P Global Market Intelligence
(2) Taxable equivalent

2026 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

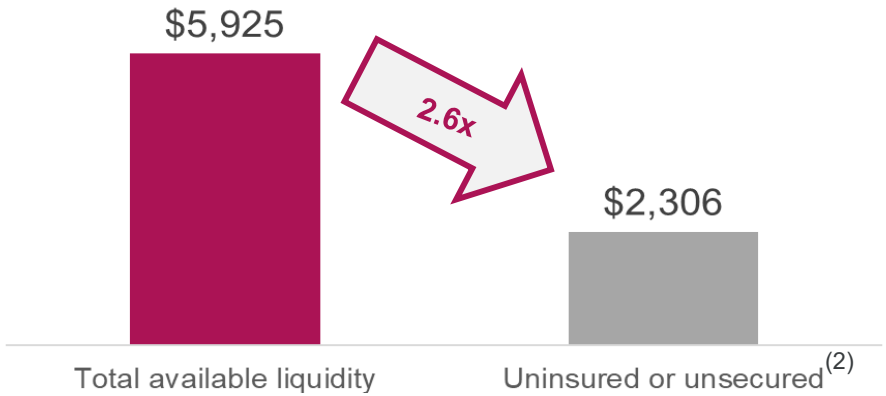
HOW WE SUCCEED

- 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 speed to market 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 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



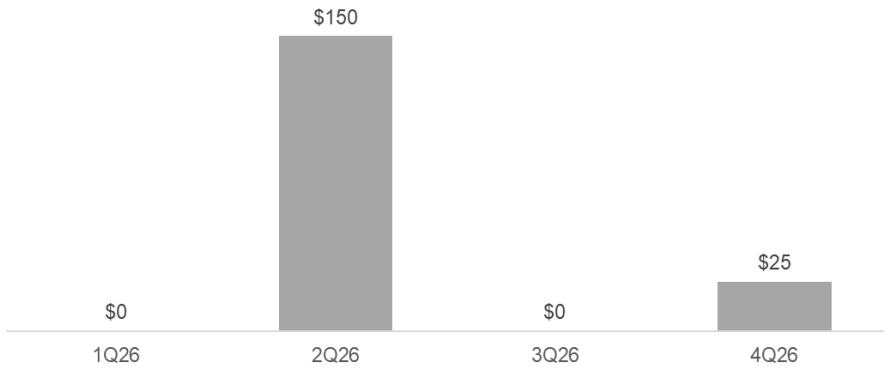
$ in millions

(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

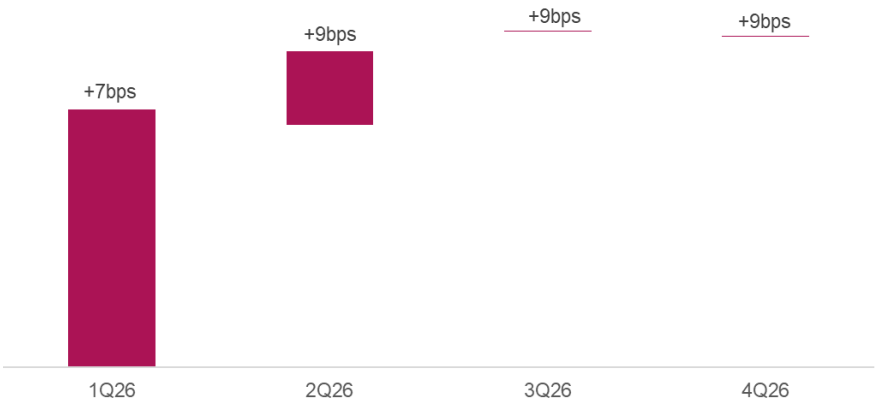
RECEIVE FIXED MACRO SWAPS

Macro Swap Maturity Schedule(1)

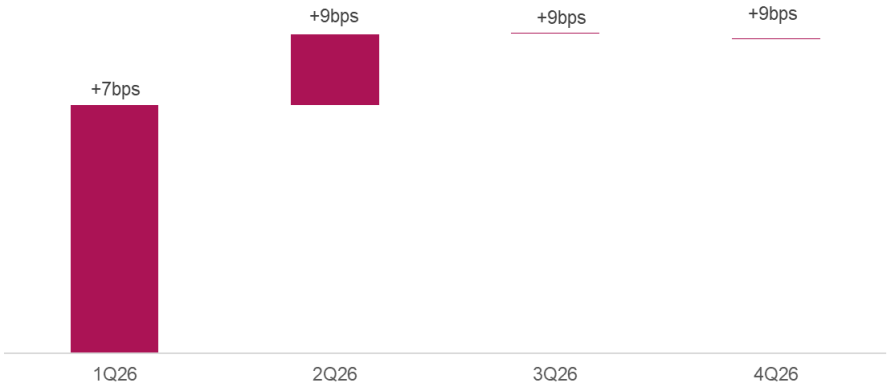


- $150mm of fixed macro swaps matured are scheduled to mature in 2026
- Under these swaps, FCB receives a fixed rate of approximately 50-100bps and pays 1mSOFR (currently 3.66%)
- The NIM benefit of the swap terminations is greater in a high rate environment
  - Under our current rate forecast, the cumulative benefit is approximately an additional 2bps by YE 2026

Cumulative NIM Impact: Baseline Scenario(2)



Cumulative NIM Impact: Flat Rate Scenario(3)



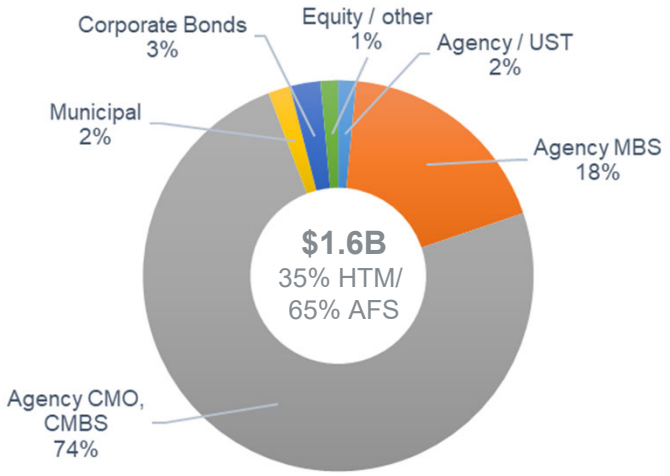
$ in millions

(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

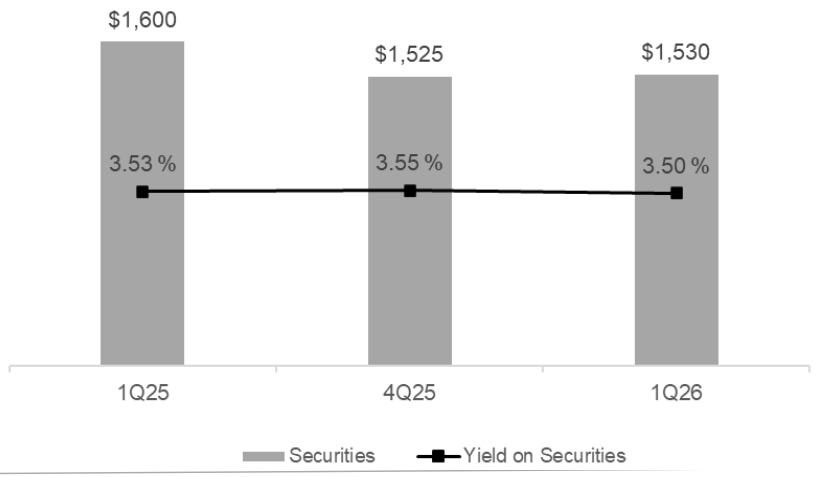
INVESTMENT SECURITIES PORTFOLIO

- 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

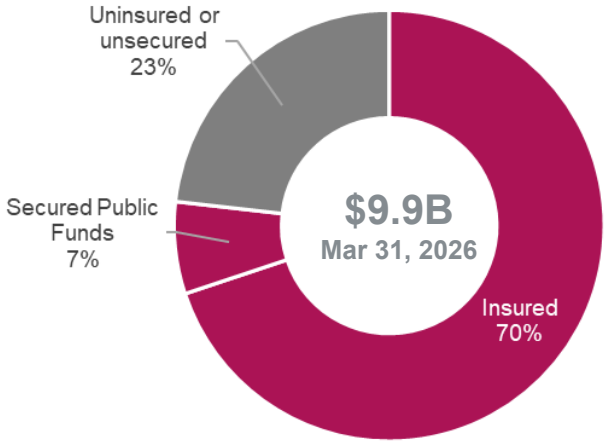


(1) EOP balances, includes AFS, the unrealized AFS loss and HTM securities as of March 31, 2026
$ in millions

GRANULAR CORE DEPOSIT FRANCHISE

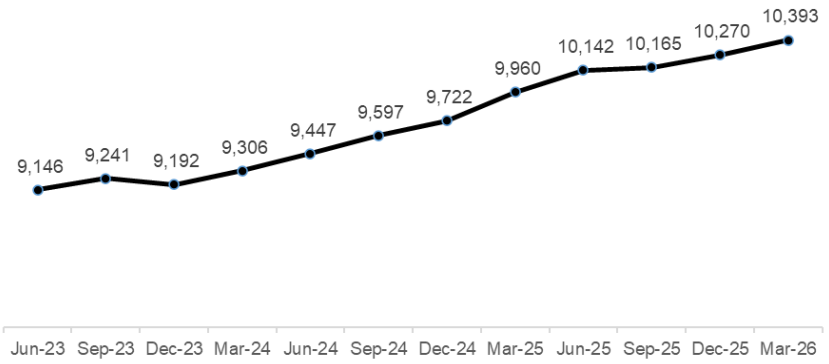
- Strong, granular, well-diversified depository
  - Average deposit account size ~$20,000
    - Average retail account size ~$12,500
    - Average business account size ~$73,500
  - 77% of deposits were insured or secured at March 31, 2026(1)
- Short duration provides repricing opportunity
  - Specials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



77%
Insured or Secured(1)

Quarterly Average Deposit Trends

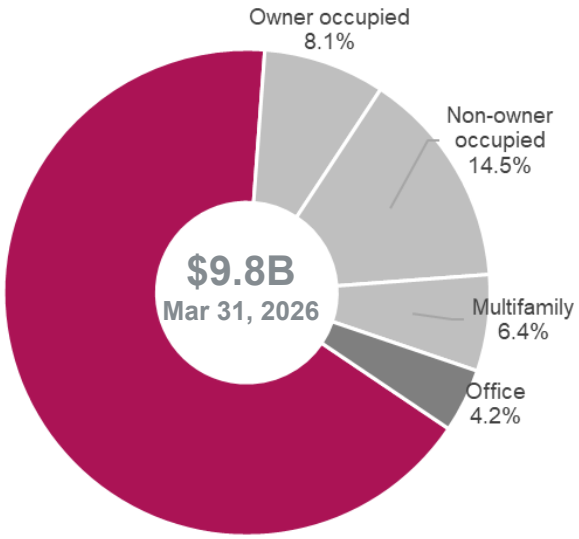


(1) Uninsured deposits Include intercompany deposits of $158.7 million based on the FDIC's revised instructions for reporting uninsured deposits

EOP balances, unless noted as of March 31, 2026, $ in millions

CRE PORTFOLIO

Total Loans



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%

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

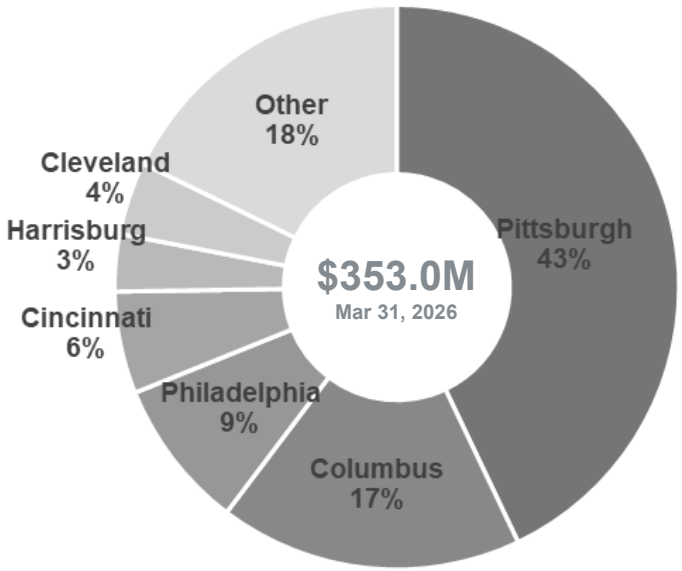
- Strong credit metrics
- Well reserved
- Loans >$3 million are formally reviewed by committee annually
- Annual in-depth Industry Studies analyze key credit metrics for each CRE segment

CRE PORTFOLIO: OFFICE

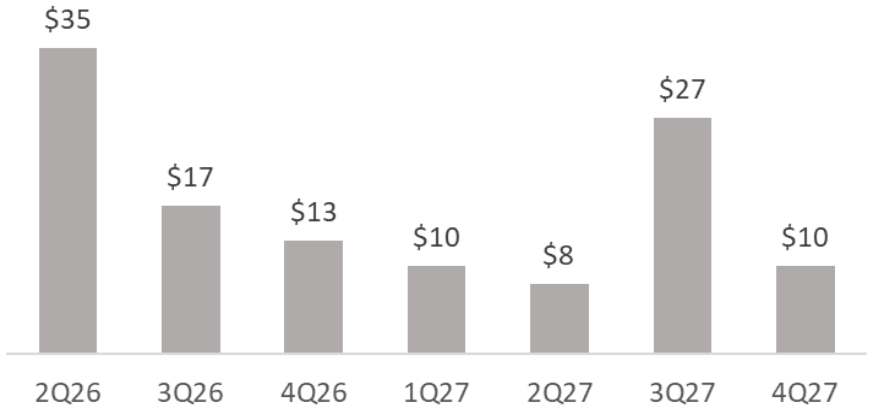
Risk profile reflects well-diversified, granular portfolio and conservative credit culture

- 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	WA LTV
	$	$	$	%	$	x	%
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

1Q 2026 Earnings Detail

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)

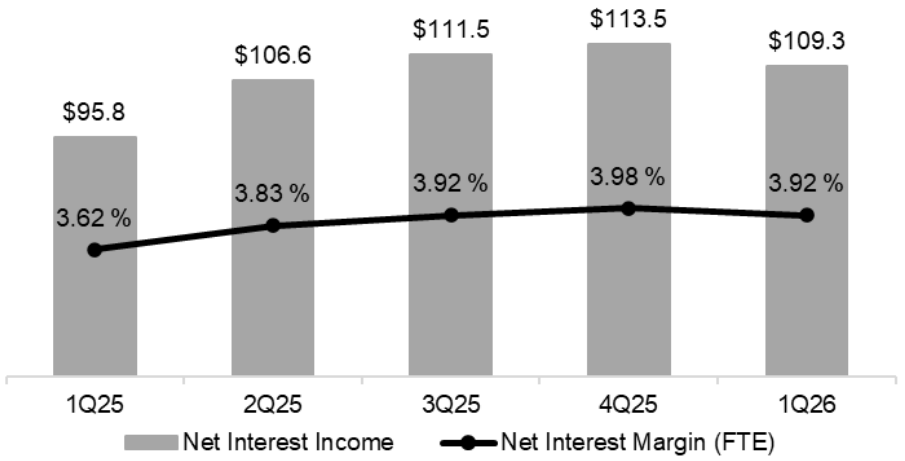
Diversified balance sheet and revenue streams continue to support the fundamental earnings of the company

- 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

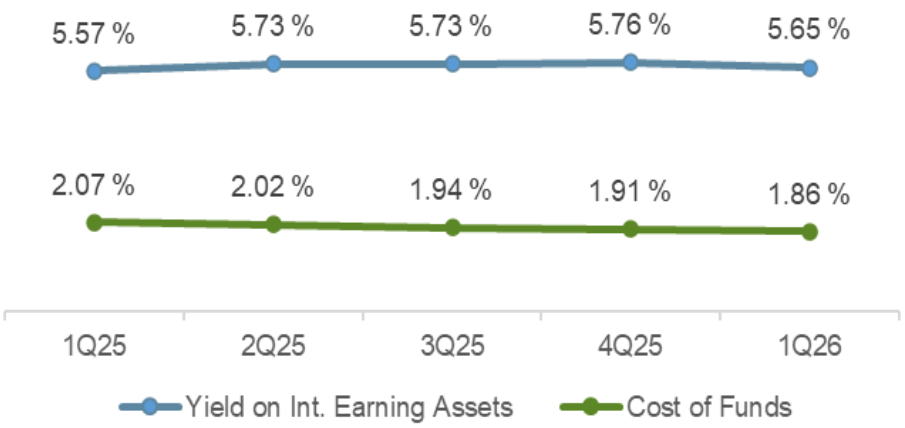
(1) Non-GAAP measures
(2) Represents excess capital above the bank-level Total Capital ratio regulatory “well capitalized” requirement of 10.0%

NET INTEREST INCOME AND NET INTEREST MARGIN

Net Interest Income(1)



Yield/Cost Trends(1)



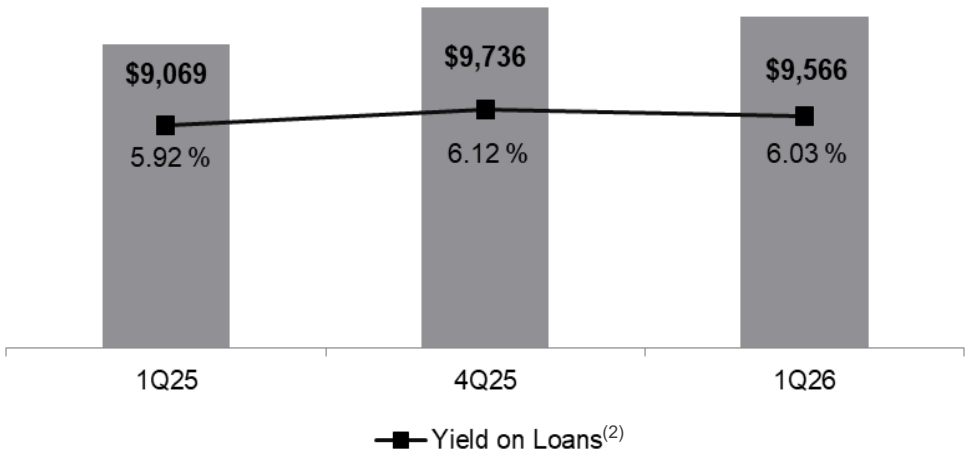
- Net interest income (FTE) of $109.3 million decreased $4.2 million from LQ but increased $13.5 million YoY
- Net interest margin of 3.92% decreased 6bps from LQ but increased 30bps YoY
  - Cost of deposits was 1.79% in the current quarter compared to 1.83% LQ
  - Cost of funds was 1.86% in the current 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

$ in millions

(1) Taxable equivalent

LOANS

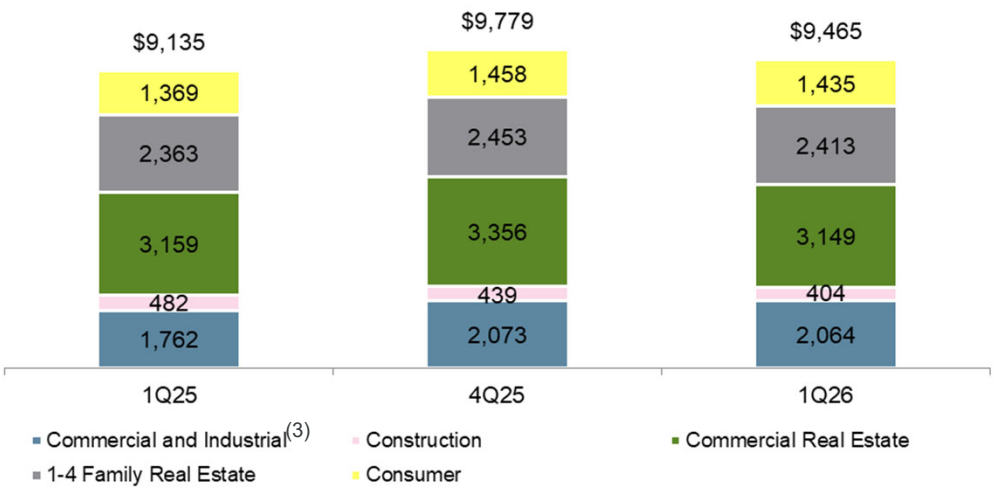
Average Loans(1)



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

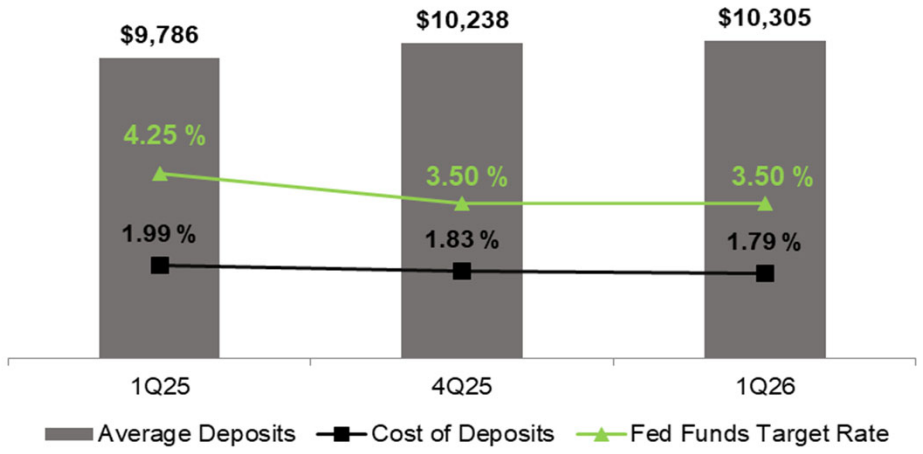
  Partially offset by..
  - Equipment finance loans increased $53.5 million from LQ

$ in millions

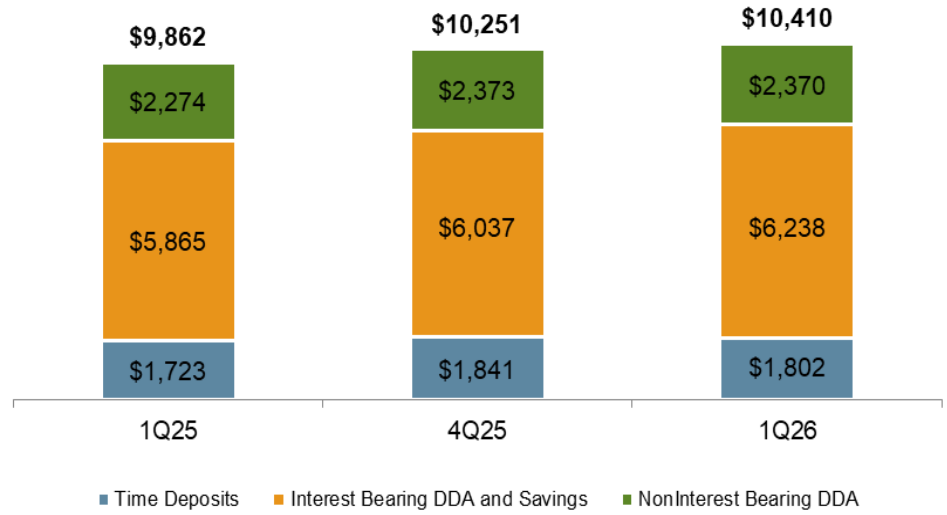
(1) Includes loans held for sale
(2) Taxable equivalent yield
(3) Includes $747, $693 and $486 million Equipment Finance Loans in 1Q26, 4Q25 and 1Q25, respectively

DEPOSITS

Average Deposits



Period-end Deposits



$ in millions

Average

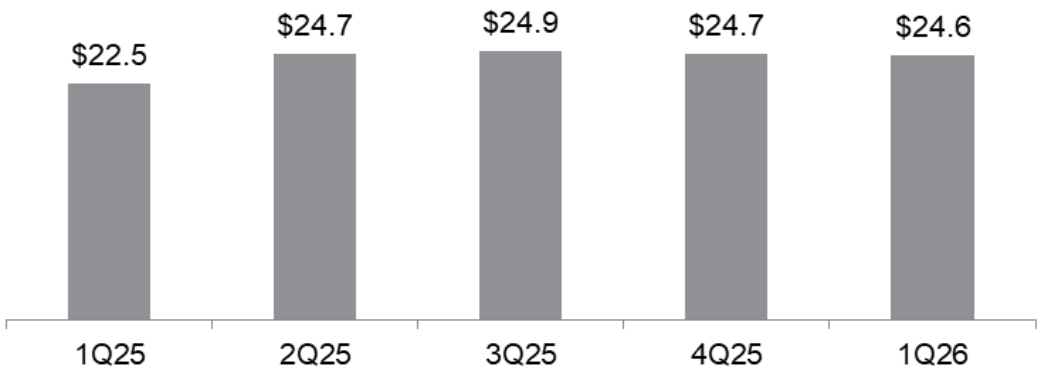
- Average deposits grew $67.1 million or 2.7% annualized from LQ
- Average deposits increased $518.6 million, or 21.0% annualized from prior year quarter
- Average interest-bearing and savings deposits increased $91.2 million from LQ
- Average noninterest-bearing deposits decreased $37.7 million from 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	Change from 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***

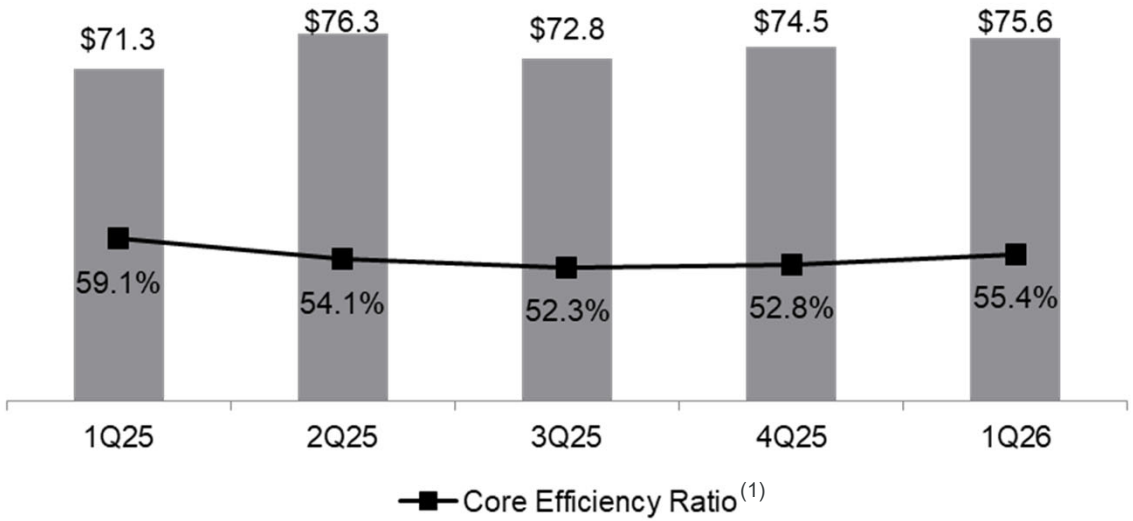


- Fee income increased $0.1 million from LQ and increased $1.7 million YoY
- Insurance and retail brokerage increased $0.4 million from LQ
- Gain on sale of mortgage loans increased $0.3 million from LQ and $0.8 million YoY
  - 1Q26 mortgage originations of $91.3 million decreased by $10.3 million from 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

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

NONINTEREST EXPENSE

	1Q26	4Q25	1Q25	Change from 4Q25	Change from 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***

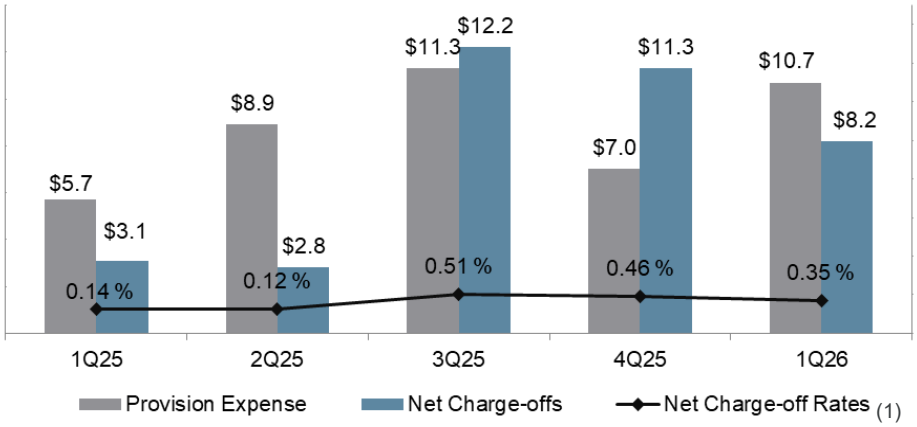


- Total operating expense increased $1.3 million from LQ and increased $4.1 million YoY
- Salaries and benefits increased $0.6 million from LQ and $2.5 million YoY
- Occupancy increased $0.6 million from LQ due to snow removal
- PA Shares Tax increased by $0.8 million from LQ and remained flat YoY
- 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

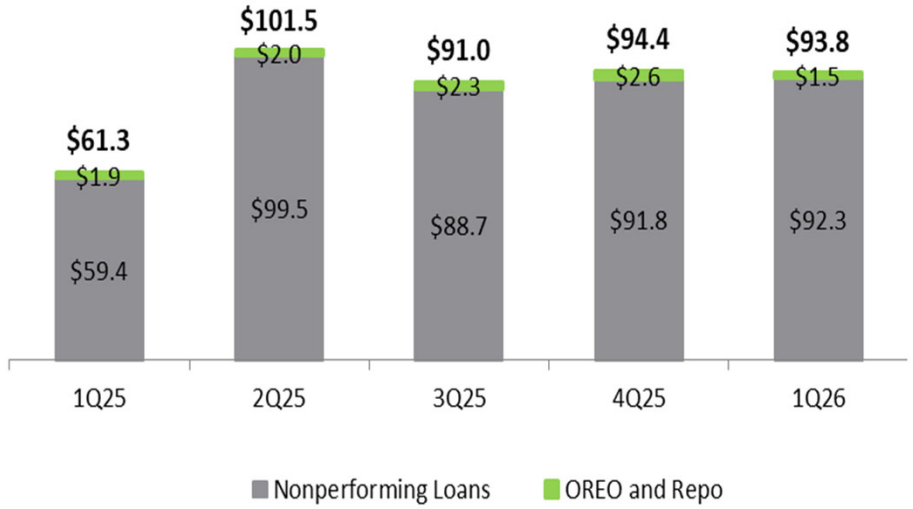
CREDIT QUALITY

Provision Expense and Net Charge-offs

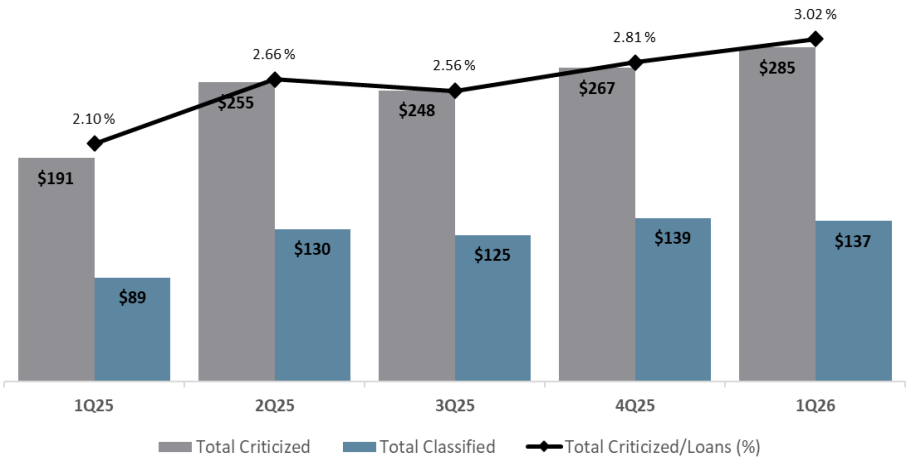


- Provision expense of $10.7 million increased $3.7 million from LQ
- The allowance for credit losses as a percentage of end-of-period loans was 1.37% as compared to 1.32% in LQ
- Nonperforming loans of $92.3 million increased $0.6 million from LQ
  - After March 31, 2026, two commercial credits with 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

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

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	1Q26	4Q25	3Q25	2Q25	1Q25
Net Income (GAAP) *(after tax)*	$37.5	$44.9	$41.3	$33.4	$32.7
Less: Realized gains/ (losses) on securities *(after tax)*	(0.1)	(0.3)	(0.2)	0.0	0.0
Less: Merger and acquisition related *(after tax)*	0.1	0.1	0.1	3.1	0.1
Less: Provision - Acquisitions Day 1 Non-PCD *(after tax)*	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 *(after tax)*	(0.1)	(0.3)	(0.2)	0.0	0.0
Less: Merger and acquisition related *(after tax)*	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

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)	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

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 (%)	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 *(after tax)*	(0.1)	(0.3)	(0.2)	**0.0**	0.0
Less: Merger and acquisition related *(after tax)*	0.1	0.1	0.1	3.1	0.1
Less: Provision - Acquisitions Day 1 Non-PCD *(after tax)*	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 *(after tax)*	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

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	2025Y	2024Y	2023Y	2022Y	2021Y	2020Y	2019Y	2018Y
Net Income (GAAP)	$152.3	$142.6	$157.1	$128.2	$138.3	$73.4	$105.3	$107.5
(after tax)								
Less: Covid-19 related *(after tax)*	0.0	0.0	0.0	0.1	0.3	0.8	0.0	0.0
Less: Early Retirement *(after tax)*	0.0	0.0	0.0	0.0	0.0	2.7	0.0	0.0
Less: Branch Consolidation *(after tax)*	0.0	0.0	0.0	(0.1)	(0.1)	2.1	0.0	0.0
Less: Merger and acquisition *(after tax)*	3.4	0.3	7.1	1.3	0.0	0.0	2.8	1.3
Less: Realized (gains) / losses on securities *(after tax)*	(0.6)	(0.2)	(0.1)	0.0	0.0	0.0	0.0	(6.4)
Less: Provision - Acquisitions Day 1 Non-PCD *(after tax)*	3.0	0.0	8.6	0.0	0.0	0.0	0.0	0.0
Core Net Income (Non-GAAP)	**$158.1**	**$142.7**	**$172.7**	**$129.6**	**$138.5**	**$79.0**	**$108.1**	**$102.4**
Average Diluted Shares Outstanding	102.8	102.2	101.8	93.9	95.8	97.8	98.6	99.2
Core Earnings per Share (Non-GAAP)	**$1.53**	**$1.40**	**$1.70**	**$1.38**	**$1.45**	**$0.81**	**$1.10**	**$1.03**

Core Return on Average Assets (%)	2025Y	2024Y	2023Y	2022Y	2021Y	2020Y	2019Y	2018Y
Net Income (GAAP)	$152.3	$142.6	$157.1	$128.2	$138.3	$73.4	$105.3	$107.5
Less: Covid-19 related *(after tax)*	0.0	0.0	0.0	0.1	0.3	0.8	0.0	0.0
Less: Early Retirement *(after tax)*	0.0	0.0	0.0	0.0	0.0	2.7	0.0	0.0
Less: Branch Consolidation *(after tax)*	0.0	0.0	0.0	(0.1)	(0.1)	2.1	0.0	0.0
Less: Merger and acquisition *(after tax)*	3.4	0.3	7.1	1.3	0.0	0.0	2.8	1.3
Less: Realized (gains) / losses on securities *(after tax)*	(0.6)	(0.2)	(0.1)	0.0	0.0	0.0	0.0	(6.4)
Less: Provision - Acquisitions Day 1 Non-PCD *(after tax)*	3.0	0.0	8.6	0.0	0.0	0.0	0.0	0.0
Core Net Income (Non-GAAP)	**$158.1**	**$142.7**	**$172.7**	**$129.6**	**$138.5**	**$79.0**	**$108.1**	**$102.4**
Average Assets	12,056	11,655	11,092	9,575	9,394	8,975	8,030	7,555
Core Return on Average Assets (Non-GAAP)	**1.31%**	**1.22%**	**1.56%**	**1.35%**	**1.47%**	**0.88%**	**1.35%**	**1.36%**
Core Pre-tax Pre-Provision Return on Average Assets	1.92%	1.78%	2.00%	1.91%	1.83%	1.71%	1.85%	1.84%

$ in millions

NON-GAAP MEASURES

Tangible Common Equity / Tangible Assets (Tangible Common Equity Ratio)	2025Y	2024Y	2023Y	2022Y	2021Y	2020Y	2019Y	2018Y
Total Equity	$1,554	$1,405	$1,314	$1,052	$1,109	$1,069	$1,056	$975
Less: Intangible assets	400	383	387	313	315	317	320	287
Less: Preferred stock	0	0	0	0	0	0	0	0
Tangible Common Equity	$1,154	$1,022	$928	$739	$794	$752	$736	$688
Total Assets	$12,343	$11,585	$11,460	$9,806	$9,545	$9,068	$8,309	$7,828
Less: Intangible assets	400	383	387	313	315	317	320	287
Tangible Assets	$11,943	$11,202	$11,073	$9,493	$9,230	$8,751	$7,989	$7,541
Tangible Common Equity / Tangible Assets	**9.7%**	**9.1%**	**8.4%**	**7.8%**	**8.6%**	**8.6%**	**9.2%**	**9.1%**

Return on Average Tangible Common Equity (%)	2025Y	2024Y	2023Y	2022Y	2021Y	2020Y	2019Y	2018Y
Average Equity	$1,501	$1,366	$1,227	$1,068	$1,101	$1,077	$1,020	$942
Less: Average intangible assets	395	385	380	313	315	318	297	282
Less: Average preferred stock	0	0	0	0	0	0	0	0
Average Tangible Common Equity	$1,106	$981	$847	$755	$786	$759	$723	$660
Net Income (GAAP)	$152.3	$142.6	$157.1	$128.2	$138.3	$73.4	$105.3	$107.5
Less: Intangible amortization *(after tax)*	4.3	4.0	4.0	2.5	2.8	2.9	2.7	2.5
Net Income Adjusted for Intangible Amortization (Non-GAAP)	$156.6	$146.6	$161.1	$130.7	$141.1	$76.3	$108.0	$110.0
Return on Average Tangible Common Equity	**14.2%**	**14.9%**	**19.0%**	**17.3%**	**18.0%**	**10.1%**	**14.9%**	**16.7%**

Core Return on Average Tangible Common Equity (%)	2025Y	2024Y	2023Y	2022Y	2021Y	2020Y	2019Y	2018Y
Average Equity	$1,501	$1,366	$1,227	$1,068	$1,101	$1,077	$1,020	$942
Less: Average intangible assets	395	385	380	313	315	318	297	282
Less: Average preferred stock	0	0	0	0	0	0	0	0
Average Tangible Common Equity	$1,106	$981	$847	$755	$786	$759	$723	$660
Net Income (GAAP)	$152.3	$142.6	$157.1	$128.2	$138.3	$73.4	$105.3	$107.5
Less: Covid-19 related *(after tax)*	$0.0	$0.0	$0.0	$0.1	$0.3	$0.8	$0.0	$0.0
Less: Early Retirement *(after tax)*	$0.0	$0.0	$0.0	$0.0	$0.0	$2.7	$0.0	$0.0
Less: Branch Consolidation *(after tax)*	$0.0	$0.0	$0.0	($0.1)	($0.1)	$2.1	$0.0	$0.0
Less: Merger and acquisition *(after tax)*	3.4	0.3	7.1	1.3	0.0	0.0	2.8	1.3
Less: Realized (gains) / losses on securities *(after tax)*	(0.6)	(0.2)	(0.1)	0.0	0.0	0.0	0.0	(6.4)
Less: Provision - Acquisitions Day 1 Non-PCD *(after tax)*	3.0	0.0	8.6	0.0	0.0	0.0	0.0	0.0
Core Net Income (Non-GAAP)	$158.1	$142.7	$172.7	$129.6	$138.5	$79.0	$108.1	$102.4
Less: Intangible amortization *(after tax)*	4.3	4.0	4.0	2.5	2.8	2.9	2.7	2.5
Core Net Income Adjusted for Intangible Amortization (Non-GAAP)	$162.4	$146.7	$176.7	$132.1	$141.3	$81.9	$110.8	$104.9
Core Return on Average Tangible Common Equity	**14.7%**	**15.0%**	**20.9%**	**17.5%**	**18.0%**	**10.8%**	**15.3%**	**15.9%**

$ 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.