



FULTON FINANCIAL CORPORATION

ANNUAL MEETING
May 16, 2023



Reminder

**If you have not yet voted your shares,
please do so now by visiting the
Judge of Election table
at the back of the room.**

Forward-Looking Statements

This presentation may contain forward-looking statements with respect to the Corporation's financial condition, results of operations and business. Do not unduly rely on forward-looking statements. Forward-looking statements can be identified by the use of words such as "may," "should," "will," "could," "estimates," "predicts," "potential," "continue," "anticipates," "believes," "plans," "expects," "future," "intends," "projects," the negative of these terms and other comparable terminology. These forward-looking statements may include projections of, or guidance on, the Corporation's future financial performance, expected levels of future expenses, including future credit losses, anticipated growth strategies, descriptions of new business initiatives and anticipated trends in the Corporation's business or financial results.

Forward-looking statements are neither historical facts, nor assurance of future performance. Instead, the statements are based on current beliefs, expectations and assumptions regarding the future of the Corporation's business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of the Corporation's control, and actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not unduly rely on any of these forward-looking statements. Any forward-looking statement is based only on information currently available and speaks only as of the date when made. The Corporation undertakes no obligation, other than as required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

A discussion of certain risks and uncertainties affecting the Corporation, and some of the factors that could cause the Corporation's actual results to differ materially from those described in the forward-looking statements, can be found in the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Corporation's Annual Report on Form 10-K for the year ended December 31, 2022, Quarterly Report on Form 10-Q for the quarter ended March 31, 2023 and other current and periodic reports, which have been, or will be, filed with the Securities and Exchange Commission (the "SEC") and are, or will be, available in the Investor Relations section of the Corporation's website (www.fultonbank.com) and on the SEC's website (www.sec.gov).

Rules of Conduct for today's meeting

- Large bags, cameras, cell phones, recording devices and other electronic devices are not permitted at or to be used during the meeting.
- The display of placards and/or signs is prohibited.
- Questions from shareholders should be directed to the Chairman of the meeting during the Question and Answer (Q&A) period.
- During the Q&A period, shareholders will be asked to state their name prior to asking a question.
- During the Q&A period, please limit yourself to one question to give other shareholders the opportunity to speak.
- Fulton's Chairman of the Board and Chief Executive Officer will preside as Chairman of the meeting and retains sole authority to make determinations with respect to the rules of conduct of the meeting.
- Individuals who fail to comply with these rules of conduct, disrupt or otherwise impede the orderly conduct of the meeting may be asked to immediately leave the meeting.

Business Meeting



CURTIS J. MYERS

Chairman and Chief Executive Officer

Today's Annual Meeting Agenda

- **Business Meeting Proposals:**
 - **ELECTION OF DIRECTORS.** The election of 11 director nominees to serve for a one-year term;
 - **ADVISORY VOTE ON EXECUTIVE COMPENSATION.** A non-binding advisory proposal to approve the compensation of Fulton's named executive officers ("NEOs");
 - **ADVISORY VOTE ON THE FREQUENCY OF SHAREHOLDER VOTING ON EXECUTIVE COMPENSATION.** A non-binding advisory proposal to approve whether the frequency of future advisory votes on the compensation of Fulton's NEOs should be held every one, two or three years;
 - **APPROVAL OF THE AMENDED AND RESTATED 2023 DIRECTOR EQUITY PLAN.** A proposal to approve Fulton's Amended and Restated 2023 Director Equity Plan;
 - **RATIFICATION OF INDEPENDENT AUDITOR.** The ratification of the appointment of KPMG LLP as Fulton's independent auditor for the fiscal year ending December 31, 2023; and
 - **OTHER BUSINESS.** Such other business as may properly be brought before the Annual Meeting and any adjournments thereof.
- **Director and Senior Executive Officer Introductions**
- **Results of Voting**
- **Conclusion of Business Meeting**
- **Management Presentation**
- **Questions and Answers**

Board of Directors



Curtis J. Myers
Chairman and
Chief Executive Officer



Jennifer Craighead Carey



Lisa Crutchfield



Denise L. Devine



Steven S. Etter



George K. Martin



James R. Moxley III



Antoinette M. Pergolin



Scott A. Snyder



Ronald H. Spair



E. Philip Wenger

Business Meeting Proposals

- **ELECTION OF DIRECTORS.** The election of 11 director nominees to serve for a one-year term
- **ADVISORY VOTE ON EXECUTIVE COMPENSATION.** A non-binding advisory proposal to approve the compensation of Fulton’s named executive officers (“NEOs”)
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- **RATIFICATION OF INDEPENDENT AUDITOR.** The ratification of the appointment of KPMG LLP as Fulton’s independent auditor for the fiscal year ending December 31, 2023

Thank you to Retiring Directors



George Hodges



Mark Strauss

Report of the Judge of Election



NATASHA R. LUDDINGTON

Corporate Secretary



CURTIS J. MYERS

Chairman and Chief Executive Officer

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Senior Executive Officers



Curtis J. Myers
Chairman and
Chief Executive Officer



David M. Campbell
Director of Strategic
Initiatives and Operations



Betsy Chivinski
Chief Risk Officer



Andy B. Fiol
Head of Consumer Banking



Natasha R. Luddington
Chief Legal Officer and
Corporate Secretary



Mark R. McCollom
Chief Financial Officer



Meg R. Mueller
Head of Commercial Banking



Angela M. Sargent
Chief Information Officer



Angela M. Snyder
Chief Banking Officer



Bernadette M. Taylor
Chief Human Resource Officer

2022 Results

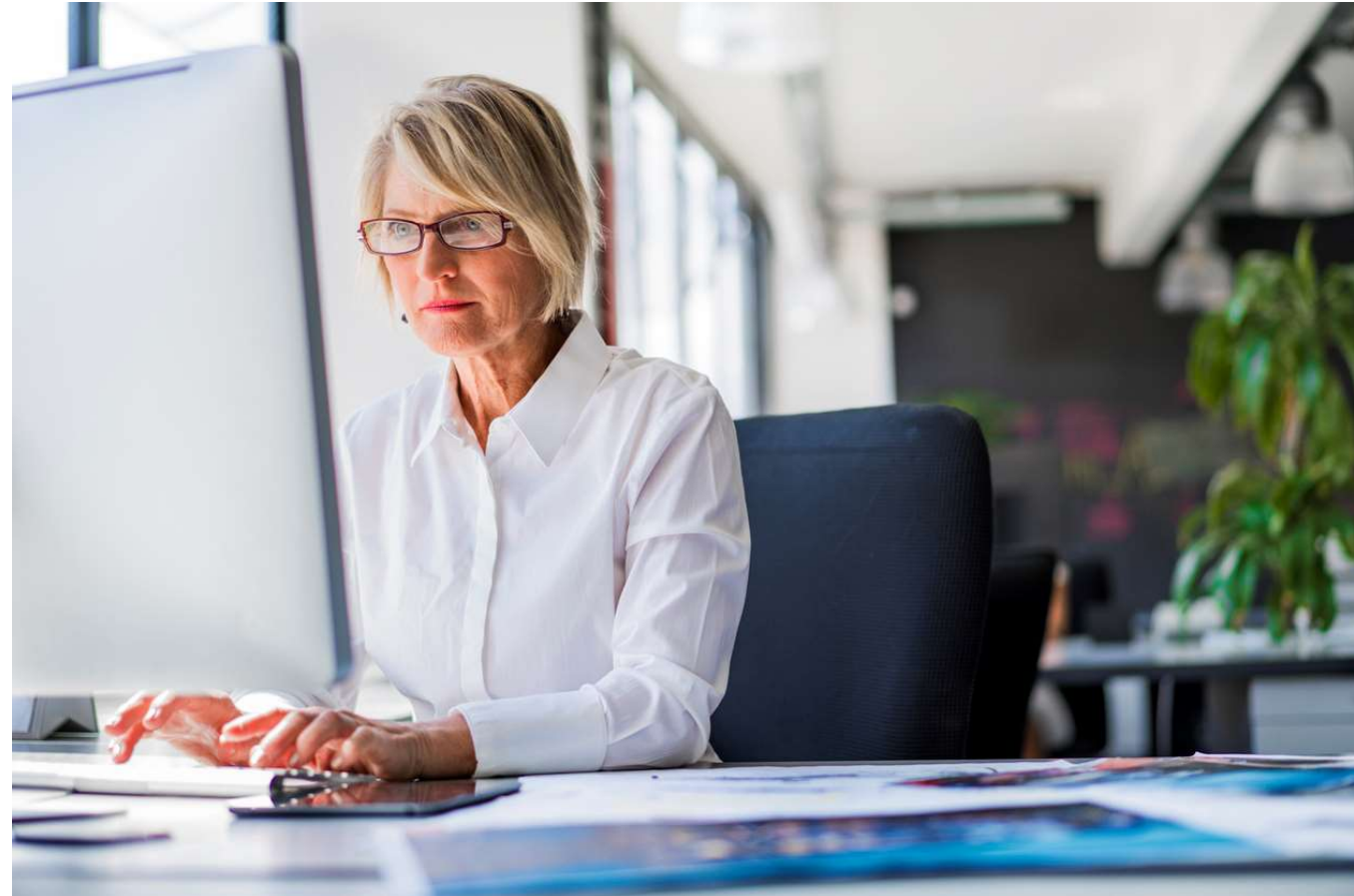
- Record earnings of \$1.67 per diluted share
- Revenue surpassed \$1 billion for the first time
- Loan portfolio surpassed \$20 billion for the first time
- Prudential Bancorp, Inc. acquisition
- Record annual dividend payout of \$0.66 per share



Industry Disruption

- **Rapidly rising interest rates**
- **Inflation**
- **Bank failures**

- **Outreach to customers**
- **Serving as trusted advisors**
- **Reinforcing our community bank model**

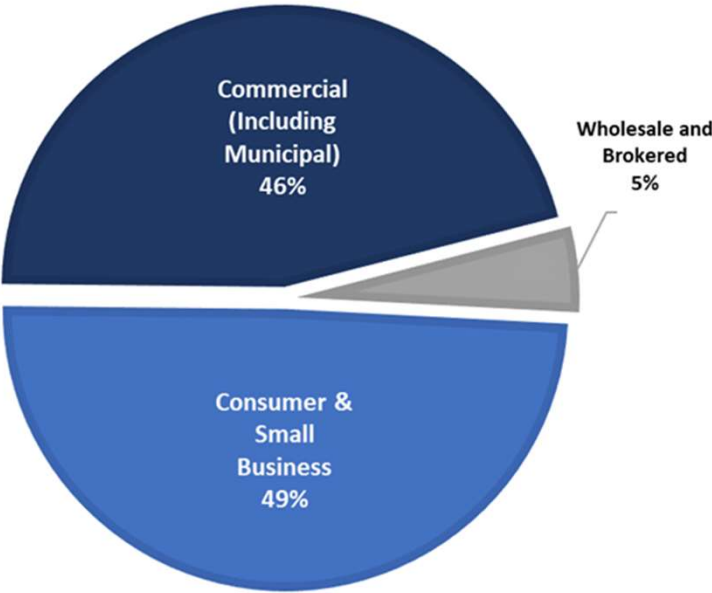


A Granular, Tenured and Diversified Deposit Portfolio

Core Deposit Portfolio is Granular and Well Balanced by Customer Type

- Total Deposits: \$21.3 billion
- # of (Consumer & Commercial) Households: 507,000
- # of Deposit Accounts: 734,000
- **Average Deposits per Account: \$28,995**

DEPOSIT MIX BY CUSTOMER TYPE:



Core Deposit Portfolio is Diversified by Product Mix and Largely Insured or Collateralized

Deposit Mix By Product	Weighted Average	
	Account Balance	Account Age (Years)
Noninterest-bearing demand	\$ 20,677	12.7
Interest-bearing demand	34,238	17.2
Savings	33,731	10.4
Brokered	nm	1.0
Time Deposits	26,885	5.6
Total Deposits	\$ 28,995	12.0

A Committed and Healthy Liquidity Profile With Significant Coverage

Available Liquidity	12/31/2022	03/31/2023
	<i>dollars in millions</i>	
Cash On-Hand ⁽¹⁾	\$ 229	\$ 265
Federal Reserve Capacity	1,289	1,315
Bank Term Funding Program Capacity	-	1,640
Total Available @ Federal Reserve	\$ 1,289	\$ 2,955
FHLB Borrowing Capacity	7,716	7,801
Advances	(1,565)	(747)
Other Adjustments ⁽²⁾	(9)	(4)
Letters of Credit	(1,560)	(1,560)
Total Available @ FHLB	\$ 4,582	\$ 5,490
Total Committed Liquidity	\$ 5,871	\$ 8,445
Fed Funds Lines	2,301	2,526
Outstanding Net Fed Funds	(191)	(272)
Total Fed Funds Lines Available	\$ 2,110	\$ 2,254
Brokered Deposit Capacity ⁽³⁾	3,474	3,468
Brokered & Wholesale Deposits	(203)	(954)
Total Brokered Deposit Availability	\$ 3,271	\$ 2,514
Total Uncommitted Availability Liquidity	\$ 5,381	\$ 4,768
Total Available Liquidity	\$ 11,481	\$ 13,478

- Bank Term Funding Program: Approved / Unused
- A net of 2 fed funds lines added during the first quarter of 2023
- Increase in the FHLB maximum borrowing capacity linked quarter
- Cash On-Hand in a comfortable range

Estimated Uninsured Deposits	12/31/2022	03/31/2023
	<i>dollars in millions</i>	
Total Deposits	\$20,650	\$21,317
Estimated Uninsured Deposits	\$6,967	\$6,675
Estimated Uninsured Deposits to Total Deposits	33.7%	31.3%
Estimated Uninsured Deposits	\$6,967	\$6,675
Less: Collateralized Municipal Deposits	(1,994)	(2,112)
Net Estimated Uninsured Deposits	\$4,973	\$4,563
Net Estimated Uninsured Deposits to Total Deposits	24.1%	21.4%
Committed Liquidity to Net Estimated Uninsured Deposits	118%	185%
Available Liquidity to Net Estimated Uninsured Deposits	231%	295%

- Total committed liquidity meaningfully exceeds net estimated uninsured deposits
- Total available liquidity significantly exceeds net estimated uninsured deposits

2023: A Solid Start despite a Challenging Environment

- Increasing deposit costs impacted first quarter income
- Credit quality remains a key focus
- Prudent expense management
- Capital ratios remained solid

Analysts' Ratings (as of April 25, 2023)

Stephens	Over-Weight
Piper Sandler	Neutral
Keefe, Bruyette & Woods, Inc.	Market Perform
Raymond James & Associates, Inc.	Market Perform
Janney Montgomery Scott	Neutral
D.A. Davidson & Co.	Neutral
Hovde Group LLC	Market Perform
Jefferies LLC	Hold

Hold = Neutral = Market Perform = Equal Weight

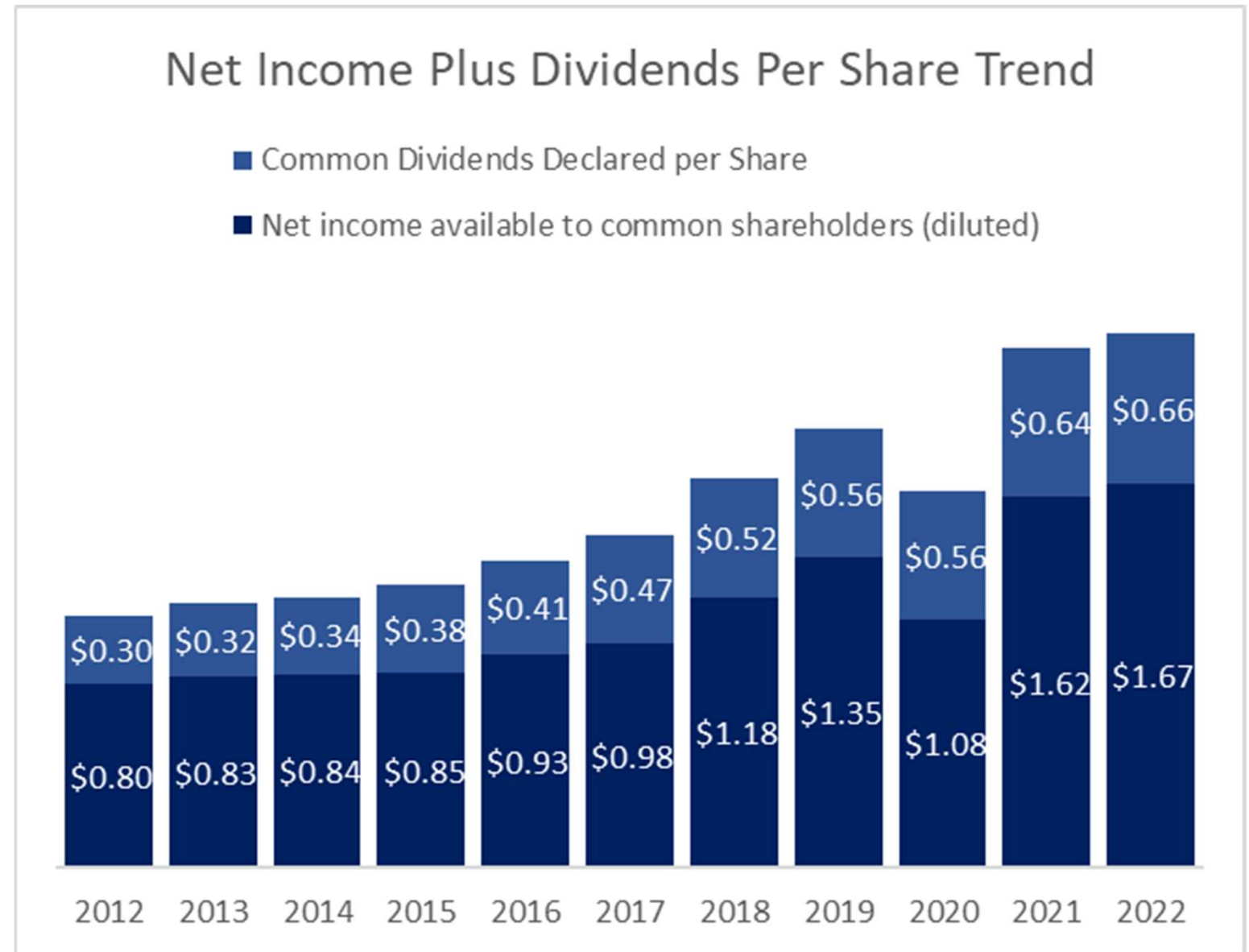
Focus for the Future

- **Maintain solid balance sheet, liquidity and credit**
- **Develop and expand customer relationships**
- **Invest for the future through technology, additional talent and new financial centers in targeted markets**
- **Position the bank prudently to pursue opportunities that market conditions may present**



10-Year Shareholder Value Trend

- **Earnings per Share
Compound Annual
Growth Rate: 7.6%**
- **Common Dividend
Compound Annual
Growth Rate: 8.2%**



QUESTIONS AND ANSWERS

**THANK YOU FOR ATTENDING
AND FOR YOUR INVESTMENT IN FULTON**



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