



Strength. Insight. Growth.

November 30, 2021

Dear Shareholder:

We are pleased to report that on October 21, 2021, the Board of Directors of HTLF, approved an increase of 8 percent in our quarterly dividend to \$.27 per common share to stockholders of record on November 15, 2021, payable on November 30, 2021. This is the third increase in dividends paid this year, and a 35% total increase over last year. We are extremely gratified to reward our stockholders with this dividend in recognition of our Company's continued strong financial performance.

Third Quarter and Year-to-date 2021 Highlights

- HTLF's assets totaled \$19 billion, an increase of \$3.4 billion or 22 percent from a year ago
- Total deposits were a record \$16 billion, an increase of 25 percent from a year ago
- Total loans held to maturity, excluding PPP loans, increased \$262.8 million, or 11% annualized during Q3 and \$380.4 million or 6% annualized year-to-date
- Quarterly net income available to common stockholders of \$53.9 million compared to \$45.5 million from a year ago, an increase of \$8.4 million or 18%
- Year-to-date earnings per diluted common share were \$3.88 versus \$2.59 for 2020, an increase of \$1.29 or 50%
- Year-to-date return on average common equity and average tangible common equity were 10.95% and 16.34%, respectively.

We would also like to acknowledge our employees. We are proud of how they continue to adjust, adapt and advance and we continue to be grateful for their hard work and dedication. It has strengthened our company and delivered Strength, Insight and Growth to our customers, communities and to you, our shareholders. Together, we are HTLF.

On behalf of the officers, directors and employees throughout the HTLF organization, we take this opportunity to express our appreciation for your continued trust and support.

Sincerely,

Lynn B. Fuller
Executive Operating Chairman

Bruce K. Lee
President and CEO