For Immediate Release
TrustCo Bank Corp NY
NASDAQ: TRST
July 21, 2026

TRUSTCO Bank Corp NY

TrustCo Reports 12.8% Increase in Net Income for the Second Quarter of 2026 to $17 Million

SECOND QUARTER 2026 RESULTS AND KEY METRICS

NET INTEREST INCOME	NET INCOME	EPS	RoAE	NET INTEREST MARGIN
$45.6m	$17.0m	$0.98	10.22%	2.87%

CEO COMMENTARY

Chairman, President, and CEO, Robert J. McCormick said "We are very pleased to report another quarter of stellar results. As expected, we have seen favorable repricing in our loan portfolio that has contributed to improving net interest margin. We also have seen steady growth in average loans and deposits – each of which is up 3.8% year over year. This kind of symmetry in loan and deposit growth represents the ongoing realization of one of our long-time business goals. We take the deposits that we gather and lend those funds right back out into the communities that we serve. We also are realizing success on our long-term capital allocation strategy which has seen the Company repurchase two million shares over the past year and a half, and we are on pace to purchase another million shares by the end of this year, which would bring the total for 2025-2026 to nearly 16% of TrustCo's outstanding shares. We also are pleased to announce that we have moved into the building that we repurposed into our regional corporate headquarters in historic Longwood, Florida, which speaks volumes about our commitment to that great state."

BUSINESS HIGHLIGHTS

- Return on Average Assets of 1.04%, up 8.3% from 0.96%
- Book value per share as of June 30, 2026 was $38.53, up from $36.75 as of June 30, 2025
- More than one million shares, or 5.6%, of TrustCo common stock were purchased under the Stock Repurchase Program during the first half of 2026
- On pace to complete the repurchase of a total of three million shares or 15.8% of TrustCo common stock by the end of 2026

DETAILS

Average loans were up $197.5 million, or 3.8%, in the second quarter of 2026 over the same period in 2025. Average residential loans and Home Equity Credit Lines (HECLs), our primary lending focus, were up $142.0 million, or 3.2%, and $44.8 million, or 10.4%, respectively, in the second quarter of 2026 over the same period in 2025. Average commercial loans also increased $13.4 million, or 4.4%, in the second quarter of 2026 over the same period in 2025. Loan growth in the second quarter of 2026 remained steady, driven by continued strength in core relationship lending. Credit quality metrics were stable. Following this period of sustained growth, TrustCo remains confident in the quality of its loan portfolio amid broader market concerns. We believe that our continued focus on strong underwriting within our loan portfolio and conservative lending standards positions us to manage credit risk effectively in the current environment.

During the second quarter of 2026, the Bank remained focused on capital deployment and allocation, guided by a disciplined framework, with share repurchases continuing to serve as a key tool to enhance shareholder value. This reflects our confidence in the long-term strength of the franchise and our focus on capital optimization.