For Immediate Release
TrustCo Bank Corp NY
NASDAQ: TRST
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Trustco's Positive Momentum Yields 6.5% Net Income Increase; $17.3 Million for Third Quarter of 2026

CEO COMMENTARY

Chairman, President, and CEO, Robert J. McCormick said "Another quarter of solid financial performance is the product of TrustCo's continued execution of tried and true banking principles that, quarter after quarter, continue to build positive momentum. Steady growth in both loans and deposits, coupled with favorable repricing of the Bank's nearly $5.5 billion loan portfolio, have boosted net interest income to $47 million for the quarter, increased margin by 16 basis points, and driven return on average equity up 1.28% year over year, a 14% increase. Our management team has built a resilient balance sheet that can perform well in the current dynamic interest-rate environment, which efforts are supported by the entire organization's focus on our relationship-based banking strategy. The ongoing repurchase of shares and regular payment of our recently-increased quarterly dividend work together to enhance shareholder value. With all of these factors coming together and trending favorably, we are optimistic about the Company's ability to maintain positive momentum into 2027."

NET INTEREST INCOME	NET INCOME	EPS	RoAE	NET INTEREST MARGIN
$47.0 m	$17.3m	$1.02	10.57%	2.95%

SOLID RESULTS

- Diluted earnings per share of $1.02 increased 18.6% compared to $0.86
- Net interest income of $47.0 million, up 9.1% from $43.1 million
- Net interest margin of 2.95%, up 16 basis points from 2.79%
- Net income of $17.3 million increased 6.5% compared to $16.3 million
- Average loans increased $238.1 million, or 4.6%
- Average deposits increased $229.6 million, or 4.2%

TRUSTCO
Bank Corp NY

DETAILS

We have continued to see meaningful net income and net interest income improvement. The loan and investment portfolios of Trustco Bank (the "Bank") continue to reprice upward as lower yielding assets mature and are replaced with higher rate loan originations and investment purchases, driving steady improvement in overall asset yields. We believe that this ongoing repricing reflects disciplined loan production aligned with current market conditions. Complementing this, the Bank maintains a strong liquidity position, driven by deposit growth while decreasing funding costs which underscores the Bank's disciplined relationship banking strategy and the value customers place on stability and service.

Average loans were up $238.1 million, or 4.6%, in the third quarter of 2026 over the same period in 2025. Average residential loans and Home Equity Credit Lines (HECLs), our primary lending focus, were up $177.3 million, or 4.0%, and $50.0 million, or 11.4%, respectively, in the third quarter of 2026 over the same period in 2025. Average commercial loans also increased $13.5 million, or 4.3%, in the third quarter of 2026 over the same period in 2025. Loan growth in the third 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. The consistent growth in the loan portfolio will likely enhance net interest income in the quarters ahead.