Valley to Acquire Providence Financial Corporation

Accelerating Growth in Attractive Chicago Market

August 25, 2026

Valley

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This presentation contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 related to, among other things, the strategy, plans, beliefs, goals, intentions, and expectations of Valley National Bancorp ("Valley") regarding the proposed transaction between Valley and Providence Financial Corporation ("Providence"); the issuance of common stock of Valley contemplated by the Agreement and Plan of Merger by and between Valley and Providence (the "merger agreement"); the expected filing by Valley with the Securities and Exchange Commission (the "SEC") of a registration statement on the Form S-4 (the "registration statement") and a prospectus of Valley and a proxy statement of Providence to be included therein (the "proxy statement/prospectus"); its ability to achieve its financial and other strategic goals; the expected timing of completion of the proposed transaction; the expected cost savings, synergies, and other anticipated benefits from the proposed transaction; and other statements that are not historical facts. Forward-looking statements typically contain words such as "anticipate," "believe," "potential," "will," "estimate," "plans," "approximately," "opportunity," "expect," "position," "pro forma," "proposed," "intend" or similar expressions. Forward-looking statements involve certain important risks, uncertainties and other factors, any of which could cause actual results to differ materially from those in such statements. Such factors include, without limitation, the "Risk Factors" referenced in Valley's most recent Annual Report on Form 10-K for the year ended December 31, 2025, in its subsequent Quarterly Reports on Form 10-Q, including for the quarter ended June 30, 2026, and other risks and uncertainties listed from time to time in Valley's reports and documents filed with the SEC, each of which is filed with the SEC and available in the "Financials" section of Valley's website at https://ir.valleynationalbank.com, under the heading "SEC Filings" and in other documents Valley files with the SEC. Additional factors that could cause actual results to differ materially from those in forward-looking statements include: the ability to obtain required regulatory or other approvals or meet other closing conditions to the merger agreement on the expected terms and schedule; the occurrence of any event, change or other circumstances that could give rise to the termination of the merger agreement; the failure to obtain the necessary approval by the shareholders of Providence; the acquisition may not be timely completed, if at all; difficulties and delays in integrating Valley's and Providence's businesses or fully realizing cost savings and other benefits; the occurrence of any event, change or other circumstances that could give rise to the right of one or both of Valley and Providence to terminate the merger agreement; the outcome of any legal or regulatory proceedings that may be currently pending or later instituted against Valley or Providence; the possibility that the transaction may be more expensive to complete than anticipated, including as a result of unexpected factors or events; business disruption prior to the completion of the acquisition or following the proposed transaction; Valley's and Providence's ability to execute their respective business strategies; the ability by each of Valley and Providence to obtain required governmental approvals of the transaction on the timeline expected, or at all, and the risk that such approvals may result in the imposition of adverse regulatory conditions; reputational risks and risks relating to the reaction of Valley's and Providence's customers, employees, suppliers or other business parties to the proposed transaction, including the effects on their respective ability to attract or retain customers and key personnel; diversion of management time and attention from ongoing business operations to acquisition-related issues; the dilution caused by Valley's issuance of additional shares of its capital stock in connection with the transaction; and general competitive, economic, political and market conditions and other factors that may affect future results of Valley and Providence. These and various other factors are discussed in Valley's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K, in each case filed with the SEC, and other reports and statements Valley has filed with the SEC. Copies of the SEC filings for Valley may be downloaded from the Internet at no charge from https://ir.valleynationalbank.com.

Valley can give no assurance that any goal, plan, expectation set forth in forward-looking statements can be achieved and readers are cautioned not to place undue reliance on such statements. Forward-looking statements speak only as of the date they are made and are based on information available at the time. Valley does not intend, and assumes no obligation, to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events or circumstances, except as required by applicable law. These forward-looking statements are not guarantees of future performance and are based on expectations and assumptions Valley currently believes to be valid. Because forward-looking statements relate to future results and occurrences, many of which are outside of Valley's control, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Many possible events or factors could adversely affect the future financial results and performance of Valley, Providence or the combined company and could cause those results or performance to differ materially from those expressed in or implied by the forward-looking statements.

Annualized, pro forma, projected, and estimated numbers are used for illustrative purposes only, are not forecasts and may not reflect actual results. Except to the extent required by applicable law or regulation, Valley disclaims any obligation to revise or publicly release any revision or update to any of the forward-looking statements included herein to reflect events or circumstances that occur after the date on which such statements were made. As forward-looking statements involve significant risks and uncertainties, caution should be exercised against placing undue reliance on such statements.

Important Information and Where to Find It

Valley intends to file with the SEC a registration statement on Form S-4 to register the shares of Valley common stock to be issued to the shareholders of Providence in connection with the proposed transaction. The registration statement will include a proxy statement/prospectus, which will be sent to the shareholders of Providence in connection with the proposed transaction.

INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE REGISTRATION STATEMENT ON FORM S-4, THE PROXY STATEMENT/PROSPECTUS INCLUDED WITHIN THE REGISTRATION STATEMENT ON FORM S-4 AND ANY OTHER RELEVANT DOCUMENTS TO BE FILED WITH THE SEC IN CONNECTION WITH THE PROPOSED TRANSACTION OR INCORPORATED BY REFERENCE INTO THE PROXY STATEMENT/PROSPECTUS, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY, WHEN THEY ARE AVAILABLE, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT VALLEY, PROVIDENCE AND THE PROPOSED TRANSACTION.

Investors and security holders may obtain free copies of these documents through the website maintained by the SEC at http://www.sec.gov. You will also be able to obtain these documents, when they are filed, free of charge, from Valley at https://ir.valleynationalbank.com. Copies of the proxy statement/prospectus can also be obtained, when it becomes available, free of charge, by directing a request to Valley National Bancorp, Attention: Shareholder Relations Department, 70 Speedwell Avenue, Morristown, New Jersey 07960, or by calling (973) 305-3380 or to Providence Financial Corporation, Attention; Steve VanDrunen, 630 E 162nd St, South Holland, Illinois 60473, or by calling (888) 923-5664.

Participants in the Solicitation

Valley, Providence and their respective directors and executive officers and other members of management and employees may be deemed to be participants in the solicitation of proxies from the shareholders of Providence in connection with the proposed transaction under the rules of the SEC. Certain information regarding the interests of these participants and a description of their direct and indirect interests, by security holdings or otherwise, will be included in the proxy statement/prospectus regarding the proposed transaction when it becomes available.

Information regarding Valley's directors and executive officers is available in Valley's Annual Report on Form 10-K for the year ended December 31, 2025, and Valley's proxy statement, dated April 3, 2026, for its 2026 annual meeting of shareholders (the "Valley 2026 proxy statement"), which can be obtained free of charge through the website maintained by the SEC at http://www.sec.gov. Please refer to the sections captioned "Compensation of Directors," "Stock Ownership of Management and Principal Shareholders," "Item 2. Advisory Vote on our Named Executive Officer Compensation," "Compensation Discussion and Analysis," "Report of the Compensation Committee," "Executive Compensation Tables," "Equity Compensation Plan Information" and "CEO Pay Ratio" in the Valley 2026 proxy statement. Any changes in the holdings of Valley's securities by Valley's directors or executive officers from the amounts described in the Valley 2026 proxy statement have been reflected in Statements of Change in Ownership on Form 3, Form 4 or Form 5 filed with the SEC subsequent to the filing date of the Valley 2026 proxy statement and are available at the SEC's website at www.sec.gov.

No Offer or Solicitation

This communication is for informational purposes only and is not intended to and does not constitute an offer to subscribe for, buy or sell, or the solicitation of an offer to subscribe for, buy or sell, or an invitation to subscribe for, buy or sell any securities or a solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in which such offer, invitation, sale or solicitation would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act, and otherwise in accordance with applicable law.

Strategically Compelling Acquisition of Providence

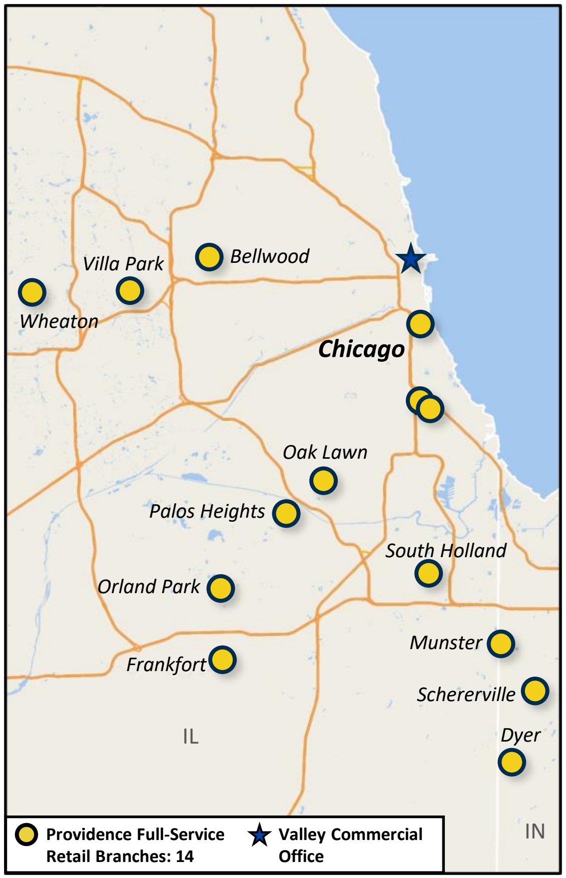
The Acquisition of Providence Is a Continuation of Recent Investments To Enhance Our Funding Profile, Expand In Attractive Target Markets, and Accelerate Retail and Small Business Growth

Furthers Valley's Long-Term Strategic Growth Imperatives	✓ **Growing Core Deposits:** Adds $1.35bn of Low-Cost Core Deposits Driven by Scalable Long-Term Local Relationships ✓ **Diverse Loan Growth:** Further Geographic Diversification of Commercial Loans (35% C&I + OOCRE) ✓ **Sustainable Fee Revenues:** Adds ~$800mm of AUM to Valley's Growing Wealth Management Business
Providence Is a High-Performing Franchise Fully Funded by Low-Cost Core Deposits	✓ Granular Core Deposit Base With 1.49% Cost of Total Deposits, Well Below Other In-Market Banks ✓ Core-Funded (81% Loans / Deposits) With Strong Standalone Profitability (ROAA of 1.63% in 1H'26) ✓ Track Record of Exceptional Asset Quality (10 yr. Avg NCOs of 0.01%)
Enables Next Phase of Growth for Valley in Attractive Chicago Market	✓ Complementary Retail Funding Base Helps Accelerate Valley's Commercial Growth Efforts in Chicago ✓ Pro Forma Chicago Franchise Has $2bn+ in Assets, Creating a Powerful Local Banking Alternative to Larger Institutions ✓ Valley Has a Long Track Record of Success Expanding In New Markets Both Organically and Via M&A
Low-Risk Transaction With Disciplined Pricing and Strong Financial Returns	✓ Price / TBV of 1.45x, Below Prior Chicago Bank Transactions and Recent Community Bank Transactions ✓ 2028 EPS Accretion of ~2% ✓ TBV Dilution of Less Than 1% with Sub 3-Year Earnback ✓ Limited Integration Risk and Resources Required Given Providence's Size and Rigorous Due Diligence Already Completed

Source: S&P Global Market Intelligence, FactSet, Company documents.
Note: Financial data as of June 30, 2026 unless otherwise noted. Market data as of August 24, 2026.

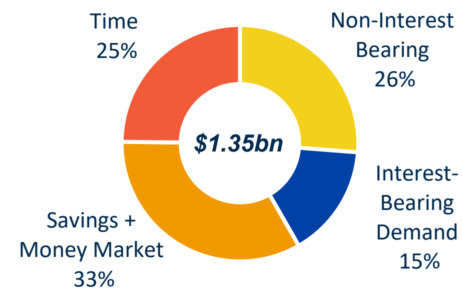
Overview of Providence

Chicago Community Bank With Differentiated Low-Cost Core Deposit Franchise, Strong Standalone Profitability, Low-Risk Credit Profile, and Deep Ties to Local Community Since Its Founding in 2004



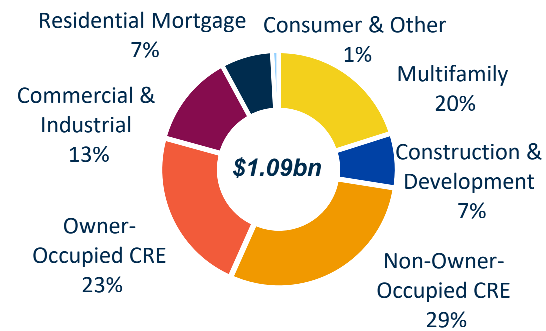
Balance Sheet	Profitability	Capital & Credit
$1.56bn Total Assets	**1.63%** ROAA (1H'26)	**10.5%** TCE / TA
$1.35bn Deposits	**4.22%** NIM (1H'26)	**$163mm** TCE
$1.09bn Loans	**53%** Efficiency % (1H'26)	**0.11%** NPA / Assets[1]
27% Cash & Sec. / Assets	**~$800mm** Wealth Mgmt. AUM	**0.01%** 10yr Avg. NCOs / Loans

Deposit Mix



1.49% cost of deposits

Loan Mix

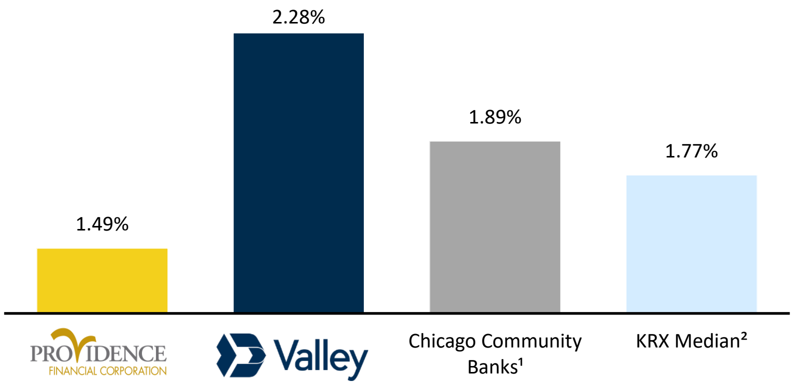


6.53% yield on loans

Source: S&P Global Market Intelligence, Company documents.
Note: Financial data as of June 30, 2026 unless otherwise noted.
1. Includes nonaccrual loans and other real estate owned.

Low-Cost Deposit Franchise Driven by Long-Term Relationships

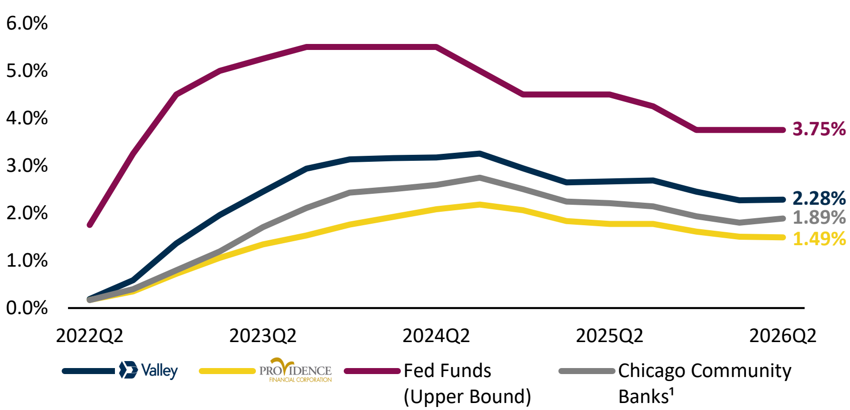
Cost of Total Deposits (Q2'26)



Providence Deposit Portfolio Overview

$1.35bn Total Deposits	**26%** Non-Interest Bearing
0% Brokered Deposits	**70%** FDIC Insured
$96mm Deposits / Branch	**>12 Years**[3] Average Account Age
99% Deposits / Total Funding	**81%** Loans / Deposits

Cost of Total Deposits Over Time



Chicago Community Bank[1] Overview

Bank Name	Deposits in MSA ($mm)[4]	Cost of Deposits (Q2'26)
Byline	$7,782	1.91%
Old Second	6,047	1.00%
First American Bank	3,749	1.58%
Parkway Bank	2,447	2.42%
Lakeside Bank	2,261	2.31%
Republic Bank of Chicago	2,256	1.86%
Marquette Bank	1,760	1.04%
First Bank Chicago	1,616	3.10%
PROVIDENCE FINANCIAL CORPORATION	$1,341	1.49%

Source: S&P Global Market Intelligence, Company documents.
Note: Financial data as of June 30, 2026 unless otherwise noted.

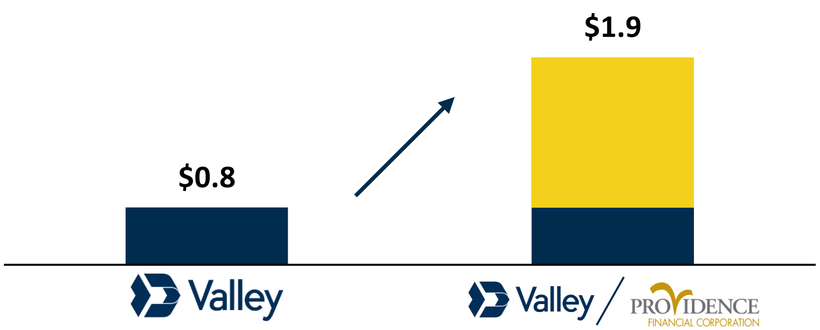
1. Banks headquartered in IL with majority of deposits in Chicago MSA with $1.25-10bn total deposits, including Byline, Old Second, First American Bank, Parkway Bank, Lakeside Bank, Republic Bank of Chicago, Marquette Bank, and First Bank Chicago.
2. Median of Banks that are constituents of the KRX (Nasdaq Regional Banking) Index.
3. Average account age for non-certificate of deposit accounts.
4. Data as of Q2'25.

Creating a Full-Service Chicago Banking Platform

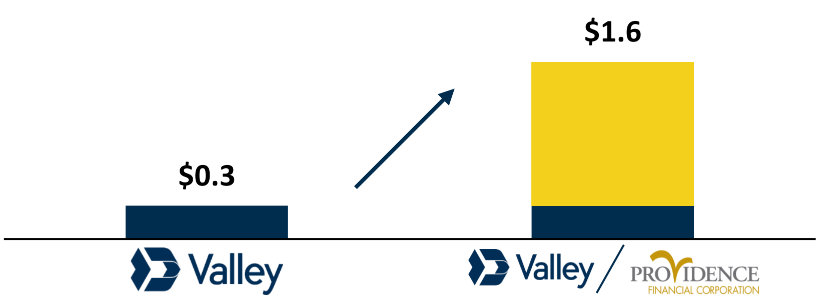
Meaningfully Increases Chicago Scale

Valley Entered Chicago in 2022 Through Its Acquisition of Bank Leumi USA

Chicago Loans ($bn)



Chicago Deposits ($bn)



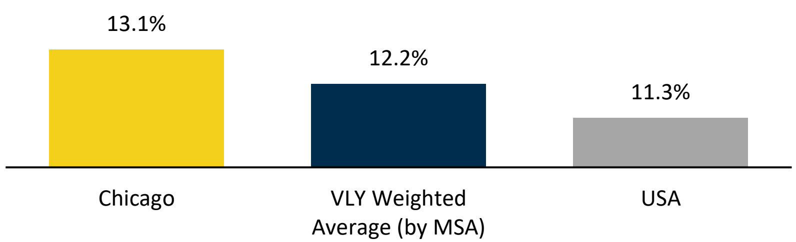
Combined Chicago Franchise

- **Providence Brings Low-Cost Funding Base To Support Faster Commercial Lending Growth**
- **Valley Brings Full Product Suite and Larger Balance Sheet to Better Serve Customer Base**
- **Creates A Strong Chicago Banking Alternative in Market Dominated by Money Center, Super-Regional and Regional Banks**
- **Recent M&A Disruption in Chicago Market Provides Additional Opportunities for Growth**

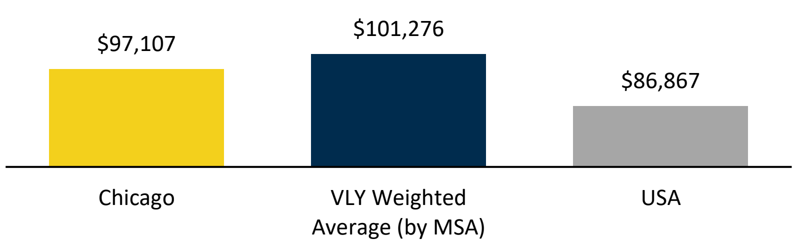
Source: S&P Global Market Intelligence, Company documents.
Note: Financial data as of June 30, 2026.

Desirable Chicago Market

'26 – '31 Projected Median HHI Growth (%)



2026 Median Household Income ($)



Chicago Highlights

Size and Opportunity	**$886bn** Gross Regional Product[1] **#3 in the US**	**$601bn** Total Deposits[2] **#3 in the US**	**~25%** Community Bank Deposit Share[3]
Demographics	**9.4mm** Total Population **#3 in the US**	**3.6mm** Total Households **#3 in the US**	**4.7mm** Total Employment **#3 in the US**
Business Environment	**400k+** Local Businesses **#3 in the US**	**30** Fortune 500 HQs[1] **#2 in the US**	**223** Corporate Expansion / Relocations **#1 in the US**

Select Large Fortune 500 Companies HQ in Chicago

ADM
exelon
GE HealthCare
JLL
KraftHeinz
Mondelēz International SNACKING MADE RIGHT
UNITED AIRLINES

Source: S&P Global Market Intelligence, Census Bureau, Fortune, Illinois Department of Commerce, Site Selection Magazine, World Business Chicago.
1. As of 2024.
2. As of Q2'25.
3. Deposits held by domestic banks with <$100bn in total consolidated assets.

Positioned for Sustained Growth in Dynamic Markets

Valley Currently Operates in 5 of the 6 Largest MSAs As Measured by Total Deposits[1]

Market	Retail Presence	Key Business Lines	Key Demographic Metrics[3] Population (2026) (mm)	Median Household Income (HHI) ($000)	Proj. HHI Growth (2026-31) (%)	Number of Businesses (000)
New Jersey & Metro New York	✓	*C&I, Technology Banking, Domestic Private Banking, CRE, Construction, Healthcare*	20.9	$105.0	11.4%	1,222
Florida & Alabama	✓	*Int'l Private Banking, C&I, CRE, HOA*	20.7	$83.1	14.9%	1,130
Chicago[2]	✓	*CRE, C&I, Domestic Private Banking*	9.4	$97.1	13.1%	417
Los Angeles	✓	*Domestic Private Banking, C&I, CRE*	12.9	$102.1	13.4%	586
Palo Alto		*Technology Banking*	4.6	$141.3	11.6%	280
		National Total	**343.0**	**$86.9**	**11.3%**	**18,391**
		Valley **Aggregate[2,4]**	**68.7**	**$101.2**	**12.2%**	**3,634**

Other Businesses That Expand Beyond Our Physical Footprint Include:
Capital Markets, Indirect Auto, Equipment Financing, Cannabis-Related Business, Tax Credit Advisory, and Cash Surrender Value of Life Insurance

Source: S&P Global Market Intelligence, NAICS Association.

1. Valley operates in NYC, Chicago, Los Angeles, San Francisco, and Philadelphia.
2. Pro Forma for acquisition of Providence Financial Corporation.
3. Reflects demographic statistics sourced from US Census data and accessed via S&P Global Market Intelligence; total number of businesses statistic reflects NAICS business counts by MSA.
4. The VLY Aggregate reflects weighted averages of total Valley franchise values across its MSAs using FDIC-reported deposit balances by MSA for median household income and projected household income growth. For the VLY Aggregate total population, the 68.7 million reflects the summation of the population across Valley franchise's MSAs and for VLY Aggregate total businesses, the 3.6 million businesses reflect a summation of businesses located across the Valley franchise's MSAs.

Transaction Terms

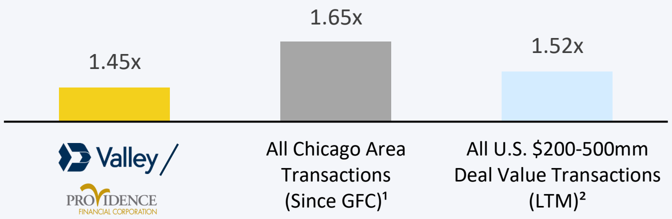
Structure & Consideration

- **Fixed Exchange Ratio:** 4.3854x VLY shares and $21.47 in cash per Providence share
  - ~74% stock / ~26% cash
  - Approximately 13 million shares issued to Providence
- **Pro Forma Ownership:** Valley 98% / Providence 2%

Transaction Pricing & Multiples

- **Transaction Value:** $247 million
- **Price / TBV:** 1.45x
- **Price / 1H'26 EPS (Annualized):** 9.7x

Disciplined Pricing (P / TBV)



Closing & Other

- **Closing Date:** Expected early in 1Q'2027
- **Approvals:** Customary regulatory approvals; Providence shareholder approval
- **Leadership:** Providence President and Chief Executive Officer, Steven G. Van Drunen, will serve as Market President for Chicago

Source: S&P Global Market Intelligence, FactSet, Investor Presentations.
Note I: Transaction value and multiples based on VLY closing price of $14.10 as of August 24, 2026.
Note II: Providence Financial Corporation as of June 30, 2026 has 2,820,825 basic shares, and 333,206 outstanding options with an average exercise price of $47.76.

1. Includes all Bank M&A transactions since 2010 with Chicago focused target.
2. Includes all U.S. Bank M&A transactions since September 2025 with total deal value between $200-500mm.

Financial Impacts

Key Assumptions	▪ **Cost Savings:** ~25% of non-interest expenses or $10mm (pre-tax); 75% phase-in during 2027, 100% thereafter ▪ **Restructuring Charges:** 1.7x cost savings or $17mm (pre-tax) ▪ **Core Deposit Intangibles:** 3.0% of Providence's non-time deposits of $1.0bn; amortized over 10 years (SYD)
Fair Value & Other Adjustments	▪ **Loan Credit Mark:** 1.65% of total loans, equal to 1.1x reserves; no CECL "double-count" ▪ **Loan Rate Mark:** $10 million (pre-tax) estimated at close, accreted into earnings over remaining life of loans ▪ **Real Estate Write-Up on Owned Branches:** $10mm (pre-tax); amortized over 30 years (straight-line)
Pro Forma Impacts	✓ **2028E EPS Accretion:** ~2% ✓ **TBV Per Share Dilution at Closing:** Less than 1% with Sub 3-year earnback ✓ **CET1 Ratio Impact at Closing:** Less than (10)bps ✓ **Internal Rate of Return:** Greater than 20% ✓ **ROATCE Accretion:** 30bps

Source: S&P Global Market Intelligence, FactSet, Company documents.
Note: Financial data as of June 30, 2026. Market data as of August 24, 2026.

Summary Observations

- Furthers Valley's Long-Term Strategic Growth Imperatives To Diversify Core Deposits, Loans and Fee Income
- Acquiring A High-Performing Franchise With Strong Profitability, Credit, Leadership, and Scalable Long-Term Local Relationships in the Chicago Market
- Low-Cost Retail Deposit Base Supports Acceleration of Existing Commercial Growth Plans In Attractive Chicago Market
- Disciplined Pricing and Attractive Financial Returns
- Low Integration Risk Given Relative Size and Valley's Execution Experience

Appendix

Valley's Successful Acquisition Track Record Supplements Consistent Organic Growth

M&A Track Record & Strategy

7 Acquisitions
Successfully completed since 2012

$24.4 Billion
Total assets acquired since 2012

Geographic Diversification
Commercial loans in markets outside NY / NJ have grown from 21% of total in 2017 to 51% today (pro forma)

Asset Growth Since 2017 ($bn)

(Pro Forma for Providence Acquisition)

Bank Acquisitions Since 2012

Year	Target	State	Assets[1]
2027[2]	Providence Financial Corporation	IL	$1.6bn
2022	leumi	NY	$8.6bn
2021	The Westchester Bank	NY	$1.4bn
2019	Oritani Financial Corp.	NJ	$4.3bn
2018	USAmeriBancorp, Inc.	FL	$5.1bn
2015	CNLBancshares, Inc.	FL	$1.6bn
2014	1st United Bancorp, Inc.	FL	$1.7bn
2012	State Bancorp, Inc.	NY	$1.7bn

Source: S&P Global Market Intelligence, Company documents.
Note: Financial data as of June 30, 2026.
1. Assets acquired at close for completed acquisitions.
2. Expected, subject to regulatory approval and satisfaction of customary closing conditions.

Rigorous Due Diligence Completed

- ✓ **Comprehensive Diligence Process Reinforced Strategic Rationale and Confirmed Cultural Alignment**
- ✓ **Detailed Credit Review Completed by Internal Team of 10 Seasoned Credit Reviewers**
- ✓ **Track Record of Successful Integration and Realization of Cost Savings**

Extensive Credit Diligence

65% of total loan portfolio reviewed

100% of commercial loans >$1.5mm reviewed

- Intensive review performed by a team of 10 seasoned Valley credit reviewers covering Credit Risk Management, Loan Review, CRE, C&I, and Residential portfolios
- Loan review assessing performance, guarantor strength, collateral quality, financial condition, probability of default, and loss given default

Comprehensive Business and Legal Due Diligence

✓ Accounting / Finance	✓ AML / BSA	✓ Audit	✓ CRA
✓ Credit Risk	✓ Deposit Operations	✓ Fraud Investigation & Security	✓ Human Capital
✓ Information Security	✓ Legal	✓ Loan Operations	✓ Loan Review
✓ Loan Servicing	✓ Operations Risk	✓ Property Management	✓ Regulatory Compliance
✓ Retail Banking	✓ Risk Management	✓ Technology	✓ Treasury

Shared Commitment to Our Communities

Valley Has Committed $3 Million Over the Next Three Years To Support Chicago-Based Civic, Nonprofit, and Community Organizations

Valley

Outstanding
CRA Rating

$6.8mm+
Charitable Giving
2025

$1.8bn
Community Development Loans
2025

$816mm
Community Development Investments
2025

13,500+
Volunteer Hours
2025

Chicago Team Already Supports Mercy Home For Boys & Girls and Arrupe College of Loyola University Chicago

Providence Financial Corporation

$16mm
Donated Since Founding
Supporting Community Needs Including Education, Human Services, Youth Development, Health, Community and Economic Development

$76mm
Lending to Nonprofits, Family, Social Services, Religious & Educational Organizations

Neighborhood Connect
Accounts Serving Underbanked

409
Volunteer Hours
2025

38
Non-Profits Supported
2025

For More Information

- Go to our website: www.valley.com
- Email requests to: ajianette@valley.com
- Call Andrew Jianette in Investor Relations at: (551) 288-3182
- Go to our website above or www.sec.gov to obtain free copies of documents filed by Valley with the SEC

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