

NEWS RELEASE

Community Financial System, Inc. Reports First Quarter 2025 Results

4/29/2025

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SYRACUSE, N.Y.--(BUSINESS WIRE)-- Community Financial System, Inc. (the "Company") (NYSE: CBU) reported first quarter 2025 results that are included in the attached supplement. This earnings release, including supporting financial tables, is also available within the press releases section of the Company's investor relations website at: <https://communityfinancialsystem.com/news>. An archived webcast of the earnings call will be available on this site for one full year.

First Quarter 2025 Performance Summary

- Net income of \$49.6 million, or \$0.93 per share, increased \$0.17 per share from the prior year's first quarter and decreased \$0.01 per share from the fourth quarter of 2024
- Operating net income¹ of \$52.1 million, or \$0.98 per share, increased \$0.16 per share from the prior year's first quarter and decreased \$0.02 per share from the fourth quarter of 2024
- Total revenues of \$196.2 million increased \$19.0 million, or 10.7%, from the prior year's first quarter and decreased \$0.1 million from the fourth quarter of 2024
- Net interest income of \$120.2 million, a new quarterly record for the Company, increased \$13.2 million, or 12.4%, from the prior year's first quarter and increased \$0.2 million, or 0.2%, from the fourth quarter of 2024
- Total non-bank financial services (employee benefit services, insurance services and wealth management services) noninterest revenues of \$56.7 million, a new quarterly record for the Company, increased \$4.7 million, or 9.0%, from the prior year's first quarter and increased \$0.7 million, or 1.2%, from the fourth quarter of 2024

- Operating pre-tax, pre-provision net revenue (“PPNR”)¹ of \$74.1 million, or \$1.40 per share, increased \$0.22 per share from the prior year’s first quarter and was consistent with the fourth quarter of 2024
- Total ending loans of \$10.42 billion decreased \$11.2 million, or 0.1%, from the end of 2024 and increased \$537.6 million, or 5.4%, from the end of the prior year’s first quarter
- Total ending deposits of \$13.89 billion increased \$450.3 million, or 3.4%, from the end of 2024 and increased \$540.0 million, or 4.0%, from the end of the prior year’s first quarter

¹Non-GAAP Measure. For more information on Non-GAAP measures refer to “Non-GAAP Measures” section along with the Quarterly GAAP to Non-GAAP Reconciliations included within the “Summary of Financial Data (unaudited)” tables included within the Company’s earnings release supplement.

Company management will conduct an investor call at 11:00 a.m. (ET) today, April 29, 2025, to discuss the first quarter 2025 results. The conference call can be accessed at 1-833-630-0464 (1-412-317-1809 if outside the United States and Canada). Investors may also listen live via the Internet at: <https://app.webinar.net/OyoNkJ8Q5nX>.

About Community Financial System, Inc.

Community Financial System, Inc. is a diversified financial services company that is focused on four main business lines – banking services, employee benefit services, insurance services and wealth management services. Its banking subsidiary, Community Bank, N.A., is among the country’s 100 largest banking institutions with over \$16 billion in assets and operates approximately 200 customer facilities across Upstate New York, Northeastern Pennsylvania, Vermont, and Western Massachusetts. The Company’s Benefit Plans Administrative Services, Inc. subsidiary is a leading provider of employee benefits administration, trust services, collective investment fund administration, and actuarial consulting services to customers on a national scale. The Company’s OneGroup NY, Inc. subsidiary is a top 66 U.S. insurance agency. The Company also offers comprehensive financial planning, trust administration and wealth management services through its Nottingham Financial Group operating unit. The Company is listed on the New York Stock Exchange and the Company’s stock trades under the symbol CBU. For more information about the Company and each of its four main business lines visit www.communityfinancialsystem.com.

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Source: Community Financial System, Inc.