



**Second Quarter 2025
Earnings Call Presentation**

29 July 2025

Forward-Looking Statements and Non-GAAP Financial Measures



Forward-looking statements in this report relating to WesBanco's plans, strategies, objectives, expectations, intentions and adequacy of resources, are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The information contained in this report should be read in conjunction with WesBanco's Form 10-K for the year ended December 31, 2024 and documents subsequently filed by WesBanco with the Securities and Exchange Commission ("SEC") including WesBanco's Form 10-Q for the quarter ended March 31, 2025, which are available at the SEC's website, www.sec.gov or at WesBanco's website, www.WesBanco.com. Investors are cautioned that forward-looking statements, which are not historical fact, involve risks and uncertainties, including those detailed in WesBanco's most recent Annual Report on Form 10-K filed with the SEC under "Risk Factors" in Part I, Item 1A. Such statements are subject to important factors that could cause actual results to differ materially from those contemplated by such statements, including, without limitation, the expected cost savings and any revenue synergies from the merger of WesBanco and Premier may not be fully realized within the expected timeframes; disruption from the merger of WesBanco and Premier may make it more difficult to maintain relationships with clients, associates, or suppliers; the effects of changing regional and national economic conditions, changes in interest rates, spreads on earning assets and interest-bearing liabilities, and associated interest rate sensitivity; sources of liquidity available to WesBanco and its related subsidiary operations; potential future credit losses and the credit risk of commercial, real estate, and consumer loan customers and their borrowing activities; actions of the Federal Reserve Board, the Federal Deposit Insurance Corporation, the Consumer Financial Protection Bureau, the SEC, the Financial Institution Regulatory Authority, the Municipal Securities Rulemaking Board, the Securities Investors Protection Corporation, and other regulatory bodies; potential legislative and federal and state regulatory actions and reform, including, without limitation, the impact of the implementation of the Dodd-Frank Act; adverse decisions of federal and state courts; fraud, scams and schemes of third parties; cyber-security breaches; competitive conditions in the financial services industry; rapidly changing technology affecting financial services; marketability of debt instruments and corresponding impact on fair value adjustments; and/or other external developments materially impacting WesBanco's operational and financial performance. WesBanco does not assume any duty to update forward-looking statements.

While forward-looking statements reflect our good-faith beliefs, they are not guarantees of future performance. All forward-looking statements are necessarily only estimates of future results. Accordingly, actual results may differ materially from those expressed in or contemplated by the particular forward-looking statement, and, therefore, you are cautioned not to place undue reliance on such statements. Further, any forward-looking statement speaks only as of the date on which it is made, and we undertake 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.

Statements in this presentation with respect to the benefits of the merger between WesBanco and Premier, the parties' plans, obligations, expectations, and intentions, and the statements with respect to accretion, earn back of tangible book value, tangible book value dilution and internal rate of return, constitute forward-looking statements as defined by federal securities laws. Such statements are subject to numerous assumptions, risks, and uncertainties. Actual results could differ materially from those contained or implied by such statements for a variety of factors including: the expected cost savings and any revenue synergies from the merger may not be fully realized within the expected time frames; disruption from the merger may make it more difficult to maintain relationships with clients, associates, or suppliers; changes in economic conditions; movements in interest rates; competitive pressures on product pricing and services; success and timing of other business strategies; the nature, extent, and timing of governmental actions and reforms; extended disruption of vital infrastructure; and other factors described in WesBanco's 2024 Annual Report on Form 10-K and documents subsequently filed by WesBanco with the Securities and Exchange Commission.

In addition to the results of operations presented in accordance with Generally Accepted Accounting Principles (GAAP), WesBanco's management uses, and this presentation contains or references, certain non-GAAP financial measures, such as pre-tax pre-provision income, tangible common equity/tangible assets; net income excluding after-tax restructuring and merger-related expenses and excluding after-tax day one provision for credit losses on acquired loans; efficiency ratio; return on average assets; and return on average tangible equity. WesBanco believes these financial measures provide information useful to investors in understanding our operational performance and business and performance trends which facilitate comparisons with the performance of others in the financial services industry. Although WesBanco believes that these non-GAAP financial measures enhance investors' understanding of WesBanco's business and performance, these non-GAAP financial measures should not be considered an alternative to GAAP. The non-GAAP financial measures contained therein should be read in conjunction with the audited financial statements and analysis as presented in the Annual Report on Form 10-K as well as the unaudited financial statements and analyses as presented in the Quarterly Reports on Forms 10-Q for WesBanco and its subsidiaries, as well as other filings that the company has made with the SEC.

Net Interest Margin of 3.59% and successful PFC systems conversion



- Successfully converted the customer data systems for the bank and trust department of PFC
- Net interest margin of 3.59% reflects the benefit of PFC's interest mark accretion, the first quarter's securities restructuring, and lower funding costs
- Total loan growth was 3.3% over the sequential quarter, annualized, reflecting the strength of WesBanco's new and legacy markets
- Reflecting PFC, market appreciation, and organic growth, WTIS assets under management increased to a record \$7.2 billion and broker-dealer securities account values (including annuities) increased to a record \$2.6 billion
- Efficiency ratio of 55.5% improved due to the benefits of the PFC acquisition and driving positive operating leverage

Net Income Available to Common Shareholders and Diluted EPS⁽¹⁾

\$87.3 million; \$0.91/share

Net Interest Margin

+64bp YoY; +24bp QoQ

Total Loan Growth

+53.6% YoY; +3.3% QoQ

Average loans to average deposits

89.5%

Non-Performing Assets to Total Assets

0.31%

Tangible Common Equity to Tangible Assets⁽¹⁾

7.60%

Key metrics



	<u>Quarter Ending</u>	<i>H / (L)</i>	<i>H / (L)</i>	<u>Year-to-Date</u>	<i>H / (L)</i>
	<u>6/30/2025</u>	<u>6/30/2024</u>	<u>3/31/2025</u>	<u>6/30/2025</u>	<u>6/30/2024</u>
Return on Average Assets ⁽¹⁾⁽²⁾	1.28%	62bp	32bp	1.14%	43bp
PTPP Return on Average Assets ⁽¹⁾⁽²⁾	1.69%	58bp	21bp	1.60%	51bp
Return on Average Equity ⁽¹⁾⁽²⁾	9.17%	452bp	272bp	8.01%	307bp
PTPP Return on Average Equity ⁽¹⁾⁽²⁾	12.10%	430bp	212bp	11.25%	360bp
Return on Average Tangible Equity ⁽¹⁾⁽²⁾	17.16%	838bp	555bp	14.85%	554bp
PTPP Return on Average Tangible Equity ⁽¹⁾⁽²⁾	22.58%	803bp	482bp	20.71%	643bp
Tangible Book Value per Share (\$) ⁽¹⁾	\$20.48	(4.5%)	2.1%	\$20.48	(4.5%)
Efficiency Ratio ⁽¹⁾⁽²⁾	55.54%	(1,057bp)	(308bp)	56.85%	(953bp)
Net Interest Margin	3.59%	64bp	24bp	3.48%	55bp
Average Loans to Average Deposits	89.47%	7bp	15bp	89.42%	38bp
Non-Performing Assets to Total Assets	0.31%	11bp	1bp	0.31%	11bp
Net Loan Charge-offs to Average Loans (annualized)	0.09%	2bp	1bp	0.09%	(5bp)

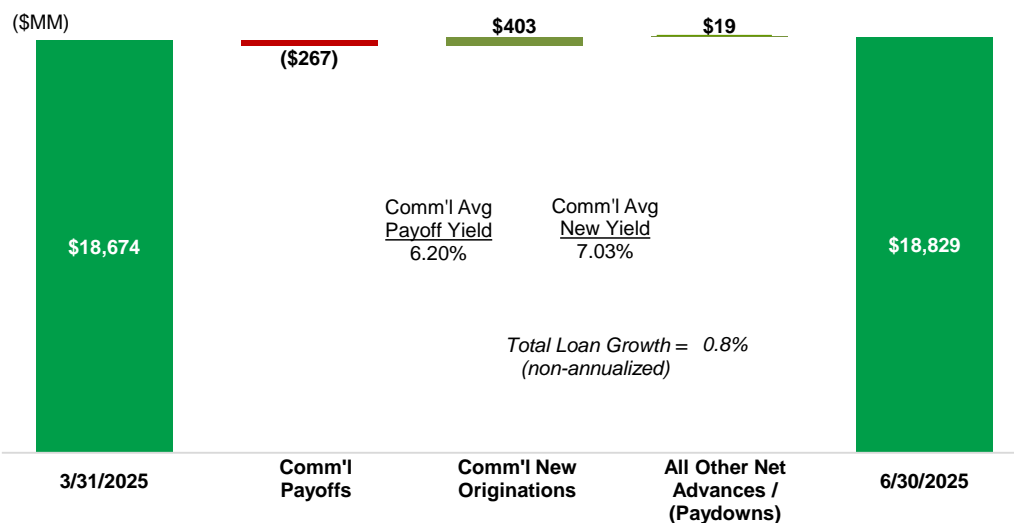
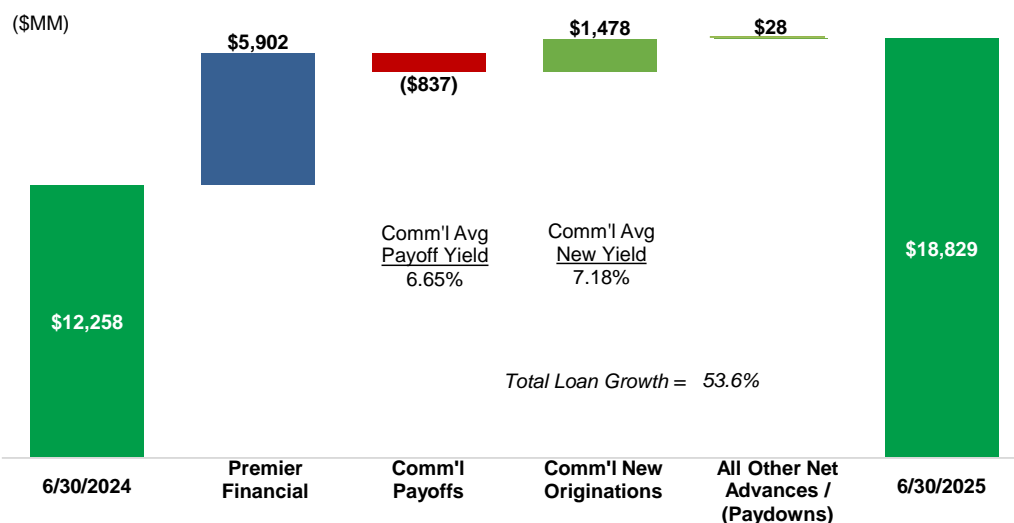
Note: PTPP = pre-tax, pre-provision

(1) Non-GAAP measure – please see reconciliation in appendix

(2) Excludes restructuring and merger-related expenses and/or day 1 provision for credit losses on acquired loans

Q2 2025 Total Portfolio Loans

Total loan growth of 3.3% annualized quarter-over-quarter



- Reflecting \$5.9 billion of loans from PFC and organic growth, total loans increased 53.6% YoY to \$18.8 billion
- Total organic loan growth was +5.5% YoY and +0.8% (or +3.3% annualized) QoQ, reflecting the strength of WesBanco's new and legacy markets and teams
 - Total organic commercial loan growth was +7.3% YoY and +4.1% QoQ annualized
- PFC and loan production offices are contributing meaningfully to the commercial loan pipeline, which totaled approximately \$1.3 billion, as of 6/30/2025
- CRE loan payoffs totaled approximately \$255 million for YTD 2025, as compared to approximately \$95 million last year⁽¹⁾
- C&I line utilization was ~38% for Q2 2025, as compared to a mid-40% range prior to the pandemic

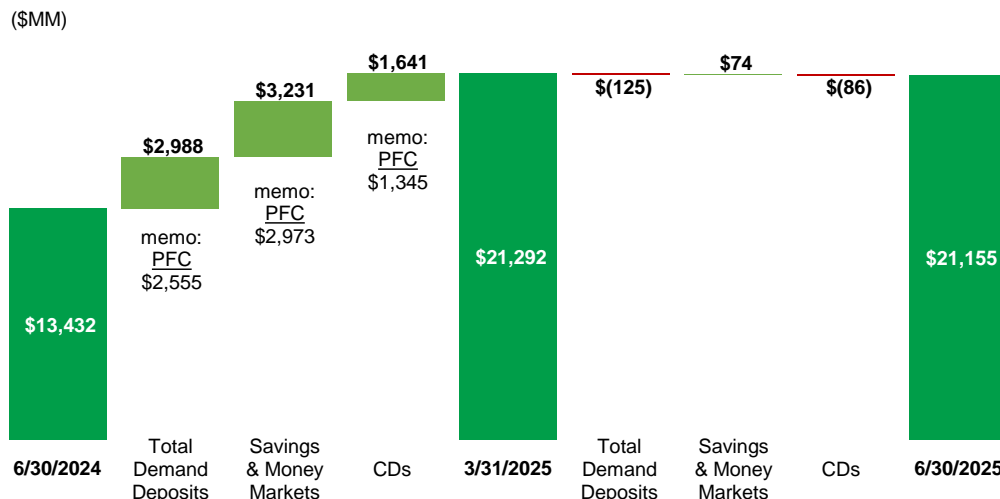
Note: commercial payoffs and new originations and associated yields (in charts above) are WesBanco-only and do not include PFC

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(1) WesBanco-only and does not include PFC

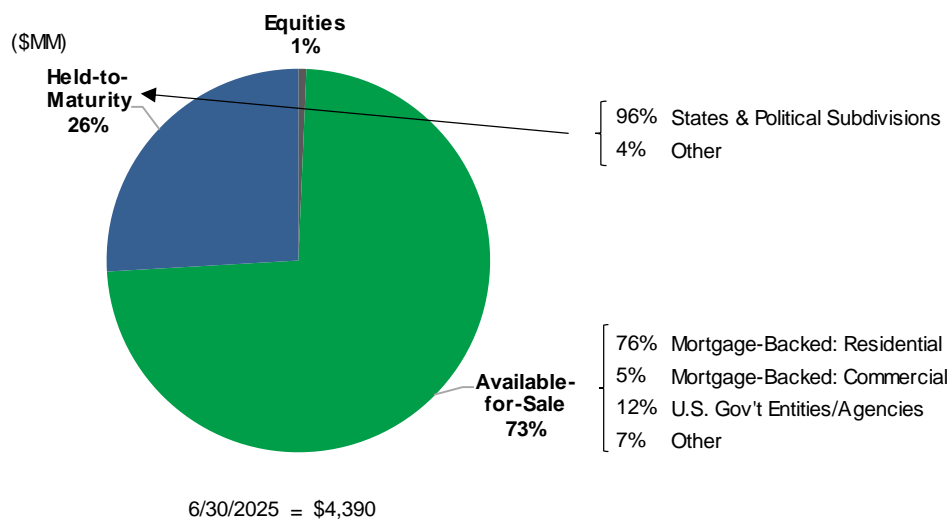
Year-over-year organic deposit growth fully funded loan growth



- Reflecting \$6.9 billion of deposits from PFC and organic growth, total deposits increased 57.5% YoY to \$21.2 billion
- Year-over-year organic deposit growth of \$850 million, or 6.3%, which fully funded organic loan growth
- On a sequential quarter basis, total deposits declined \$138 million due to normal seasonality and the intentional runoff of higher cost certificates of deposit and less reliance on public funds from PFC
- Distribution: consumer ~52% and business ~32% (note: public funds, which are separately collateralized, ~16%)
 - Business deposits as a percent of total deposits increased 160 basis points QoQ
- Average loans to average deposits were 89.5%, providing continued capacity to fund loan growth

(\$MM)	<u>6/30/2025</u>
Total Deposits	\$ 21,155
<u>Total Deposit Accounts (000s)</u>	<u>744</u>
Average Deposit Size (\$000s)	\$ 28
Uninsured Deposits	\$ 6,712
less: <u>Collateralized Municipal Deposits</u>	<u>(2,359)</u>
Adjusted Uninsured Deposits	\$ 4,353
<u>Uninsured Deposits as % of Total Deposits</u>	
Before Exclusions	31.7%
After Exclusions	20.6%

Securities represent 16% of total assets



- Tangible common equity to tangible assets ratio of 7.60%, which reflects the impact of the successful closing of the PFC acquisition

- Weighted average yield 3.21% vs. 2.52% last year

- Weighted average duration 4.3

- Total unrealized securities losses (after-tax):

- Available for Sale ("AFS") = \$181MM
- Held to Maturity ("HTM")⁽²⁾ = \$101MM

(\$MM)	6/30/2025
Tangible Common Equity ⁽¹⁾	\$ 1,966
<u>HTM Securities Unrealized Losses</u>	<u>(101)</u>
Adjusted Tangible Common Equity	\$ 1,865

Tangible Assets ⁽¹⁾	\$ 25,863
<u>HTM Securities Unrealized Losses</u>	<u>(101)</u>
Adjusted Tangible Assets	\$ 25,762

Tangible Common Equity to Tangible Assets ⁽¹⁾ 7.60%

Adjusted Tangible Common Equity to Tangible Assets 7.24%

(\$MM) **6/30/2025**

Common Equity Tier 1 Capital (CET 1) \$ 2,089

AFS+HTM Net Unrealized Losses (after-tax) \$ (281)

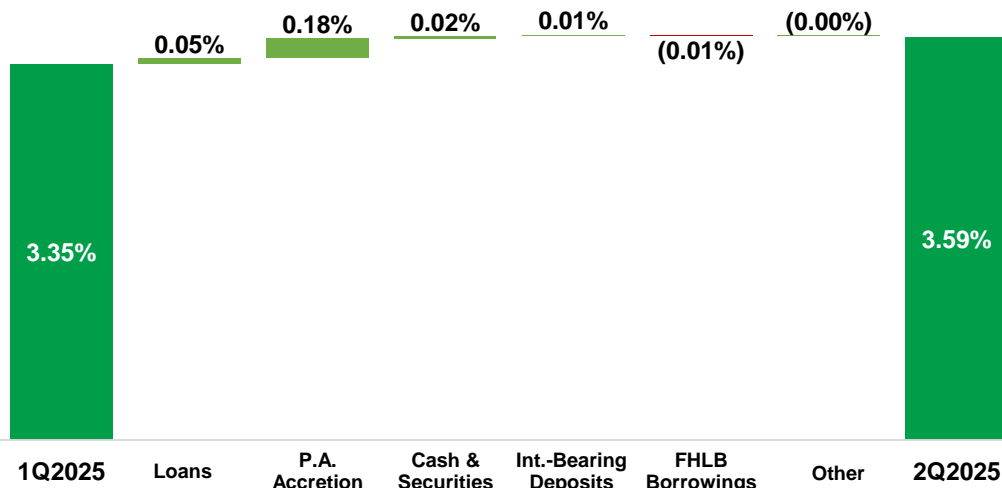
Unrealized Losses as % of CET 1 13.5%

Note: securities chart excludes allowance for credit losses for HTM securities; weighted average yields have been calculated on a taxable-equivalent basis using the federal statutory rate of 21%; after-tax unrealized losses have been calculated using the Other Comprehensive Income ("OCI") tax rate of ~23%

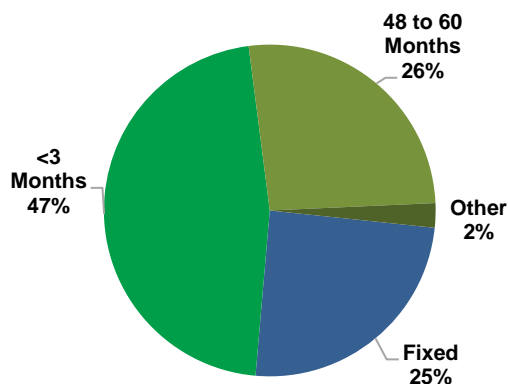
(1) Non-GAAP measure – please see reconciliation in appendix

(2) HTM losses not recognized in accumulated other comprehensive income

Net Interest Margin QoQ Change (weighted)



2Q2025 Commercial Loan Repricing Frequency



- Q2 2025 NIM of 3.59% improved 24 basis points QoQ and 64 basis points YoY, through a combination of higher loan and securities yields, lower funding costs, and purchase accounting accretion
 - Purchase accounting accretion benefited the Q2 2025 net interest margin by approximately 37 basis points
- Deposit funding costs, including non-interest bearing deposits, were 184 basis points, decreased 11 basis points YoY and 4 basis points QoQ
 - Approximately 60% of the \$2.9 billion CD portfolio at 6/30/2025, with an average rate of 3.9%, mature or reprice during the next six months
- FHLB borrowing costs of 4.22% decreased 30 basis points QoQ and 128 basis points YoY, as these short-term borrowings repriced downward upon maturity
 - Of the \$1.8 billion of borrowings at 6/30/2025, approximately 94% have 2025 maturities, with an average rate of 4.53%

Fee income increased \$12.6 million, or 40%, year-over-year

	Quarter Ending	% H / (L)	% H / (L)
(\$000s)	<u>6/30/2025</u>	<u>6/30/2024</u>	<u>3/31/2025</u>
Trust fees	\$9,657	32.2%	11.0%
Service charges on deposits	10,484	47.4%	22.1%
Digital banking income	7,325	45.3%	35.5%
Net swap fee & valuation (loss)/income	746	(58.0%)	(22.4%)
Net securities brokerage revenue	3,348	28.7%	24.0%
Bank-owned life insurance	3,450	23.6%	0.6%
Mortgage banking income	2,364	121.1%	107.4%
Net securities gains/(losses)	1,410	nm	nm
Net gains/(losses) on OREO & other assets	111	nm	nm
<u>Other income</u>	<u>5,062</u>	<u>44.8%</u>	<u>23.3%</u>
Total non-interest income	\$43,957	40.2%	26.8%

- Non-interest income increased year-over-year due primarily to the acquisition of PFC which drove higher service charges on deposits, trust fees, mortgage banking income, digital banking income, and bank-owned life insurance
- Service charges on deposits reflect the addition of PFC, fee income from new products and services and treasury management, and increased general consumer spending
- Reflecting record asset levels, trust fees and securities brokerage revenue increased due to the addition of PFC wealth clients, market value appreciation, and organic growth
- Digital banking fees reflect higher volumes primarily associated with our larger customer base
- Gross swap fees were \$1.4 million, compared to \$1.8 million in the prior year
 - Fair market valuation loss of \$0.7 million, as compared to a negligible gain last year

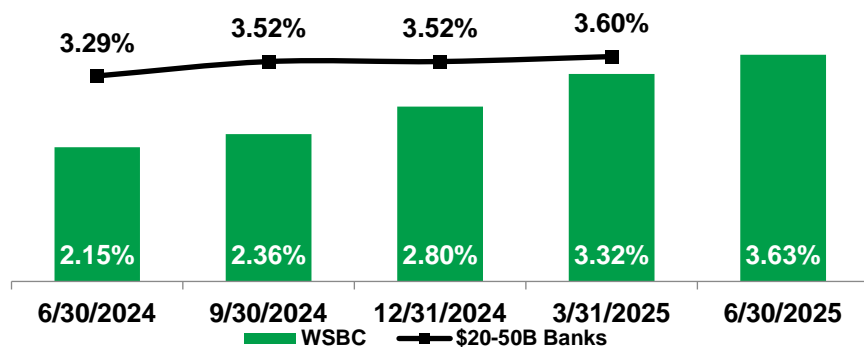
Majority of PFC cost savings achieved by 6/30/2025



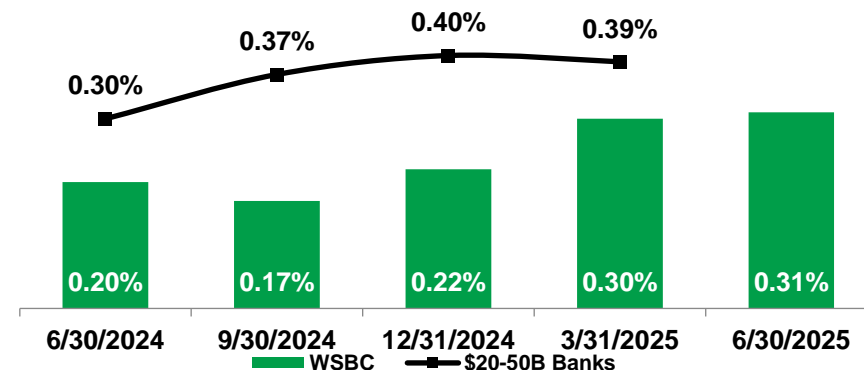
	Quarter Ending	% H / (L)	% H / (L)
(\$000s)	<u>6/30/2025</u>	<u>6/30/2024</u>	<u>3/31/2025</u>
Salaries and wages	\$60,153	36.7%	23.8%
Employee benefits	18,857	78.2%	45.4%
Net occupancy	8,119	28.7%	4.4%
Equipment and software	17,140	63.9%	31.3%
Marketing	1,864	(21.4%)	(21.7%)
FDIC insurance	5,479	55.5%	30.9%
Amortization of intangible assets	9,204	<i>nm</i>	117.9%
<u>Other operating expenses</u>	<u>24,663</u>	<u>27.7%</u>	<u>18.6%</u>
Sub-total non-interest expense	\$145,479	47.5%	27.7%
<u>Restructuring & merger-related</u>	<u>41,056</u>	<u><i>nm</i></u>	<u>105.2%</u>
Total non-interest expense	\$186,535	82.2%	39.2%

- Non-interest expense, excluding merger and restructuring charges, increased 48% YoY due to the addition of the PFC expense base associated with approximately 900 employees and 70 financial centers
- Employee benefits expense reflects higher staffing levels, higher deferred compensation expense of \$1.5 million (offsetting gain located in net securities gains), and higher health insurance costs due to higher staffing levels from PFC and \$1.0 million from the timing of healthcare services and employee behaviors relative to deductibles
- Equipment and software expense includes the additional cost of operating two core systems until the conversion to one platform in mid-May
- Amortization of intangible assets increased due to the core deposit intangible asset that was created from the acquisition of PFC

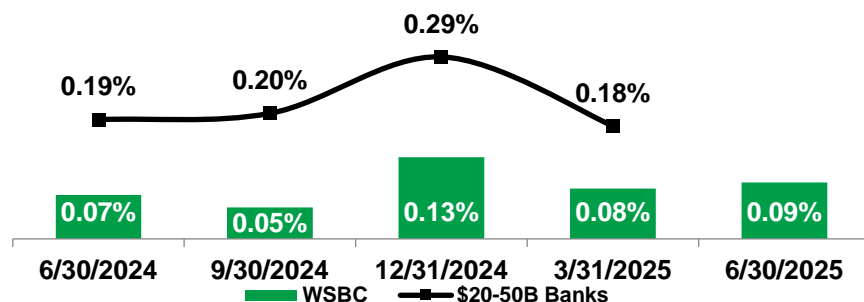
Criticized & Classified Loans as % of Total Loans



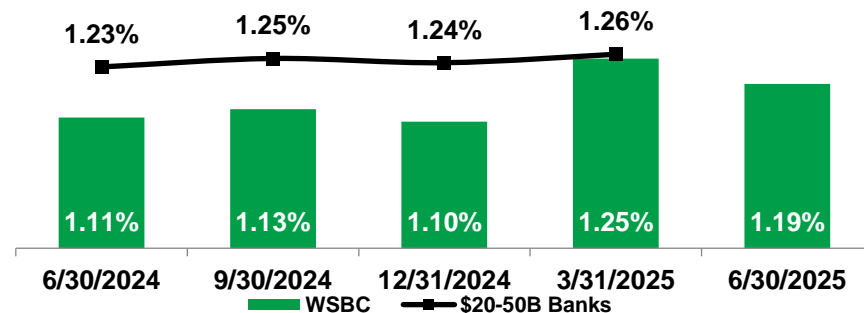
Non-Performing Assets as % of Total Assets



Net Charge-Offs as % of Average Loans (Annualized)



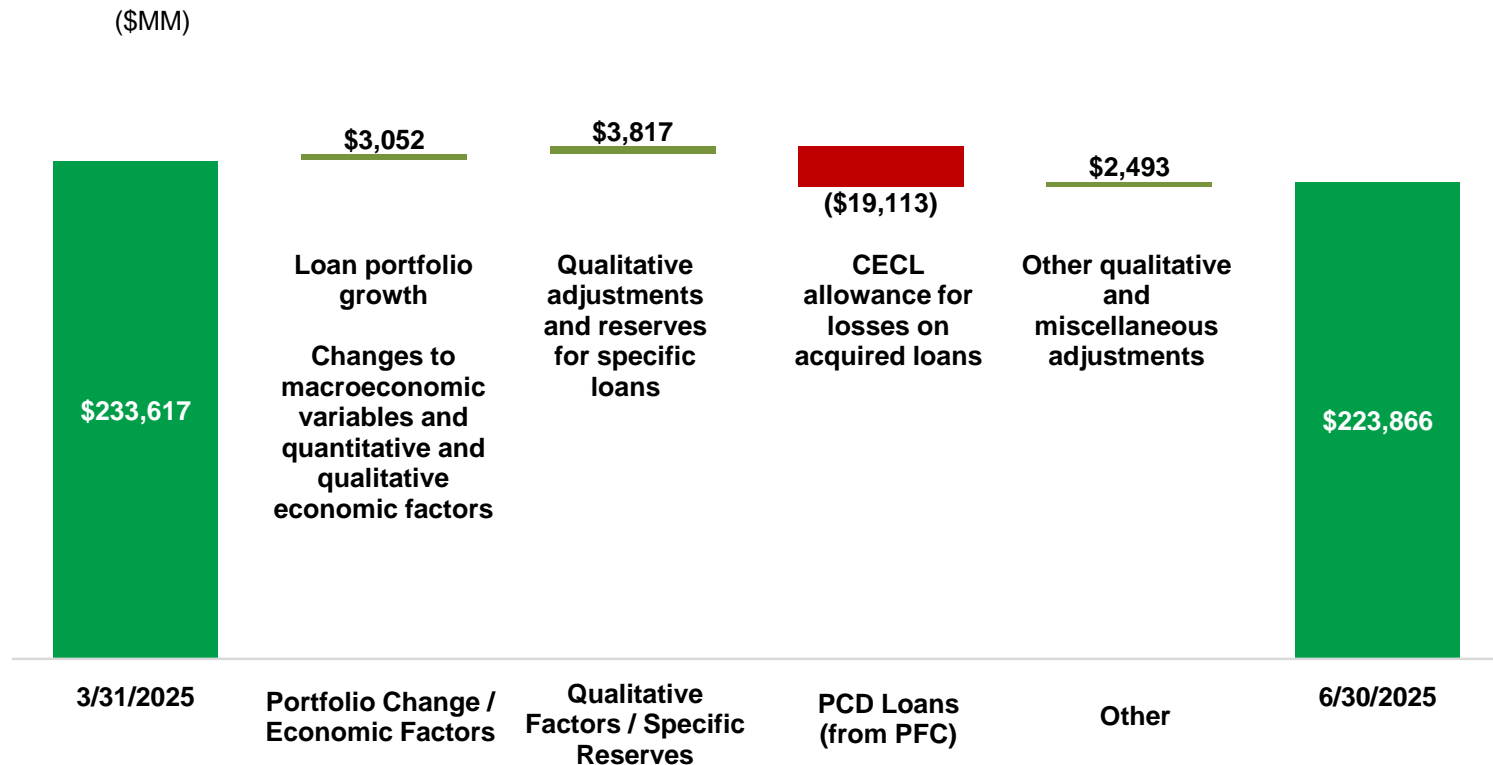
Allowance for Credit Losses as % of Total Loans



Allowance coverage ratio of 1.19%



- The allowance for credit losses on loans was \$223.9 million at 6/30/2025, which provided a coverage ratio of 1.19%
 - Excluded from the allowance for credit losses and related coverage ratio are fair market value adjustments on previously acquired loans representing 1.74% of total loans

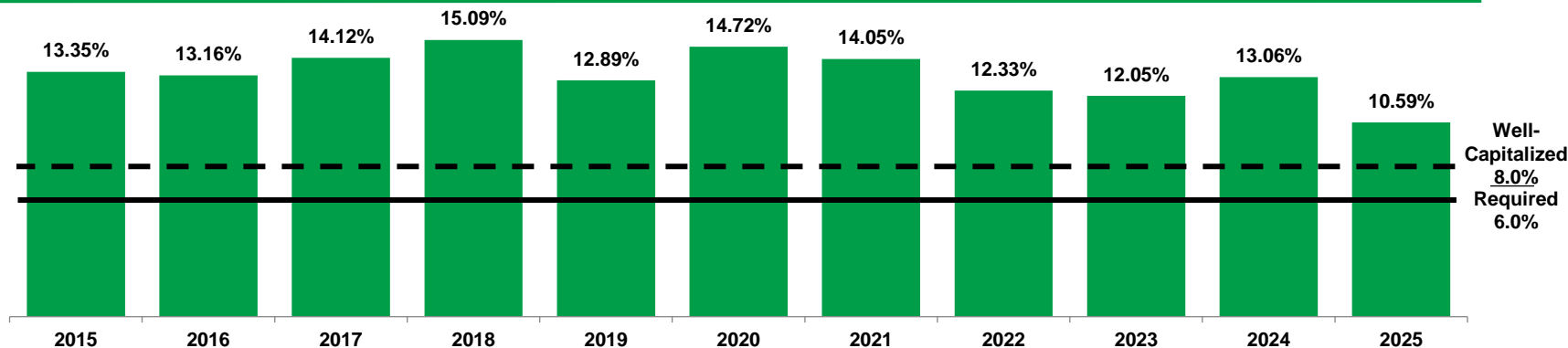


Capital ratios above both regulatory and well-capitalized levels

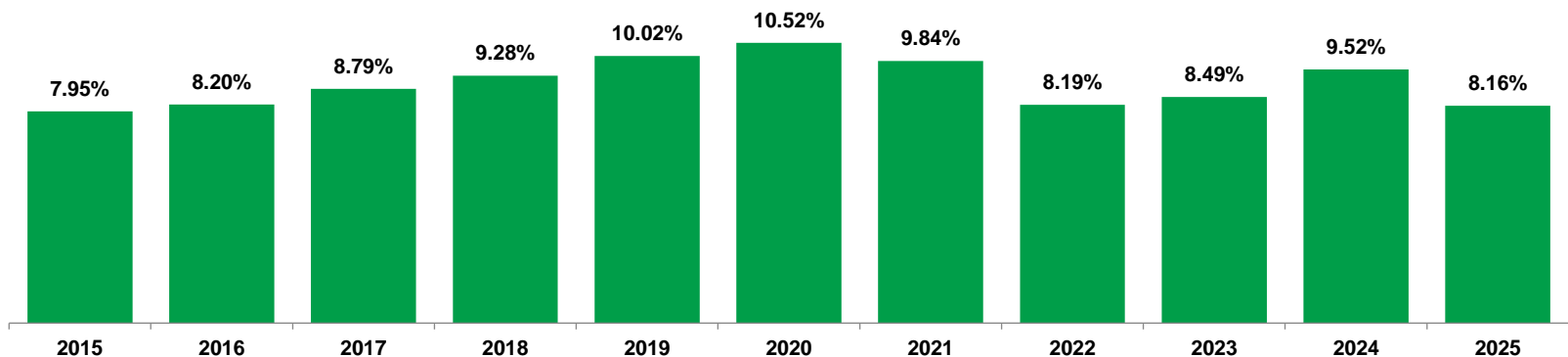


- Strong regulatory capital ratios significantly above both regulatory requirements and well-capitalized levels, with favorable tangible equity levels compared to peers
- ~0.9 million shares continue to remain for repurchase (as of 6/30/2025)⁽¹⁾
 - No shares repurchased on the open market during Q2 2025

Tier 1
Risk-
Based
Capital
Ratio



Tangible
Equity to
Tangible
Assets⁽²⁾



Note: financial data as of quarter ending 12/31; current year data as of 6/30/2025 and reflects successful acquisition of PFC; WSBC adopted Current Expected Credit Losses ("CECL") accounting standard on 1/1/2020; in conjunction with the PFC acquisition, WSBC raised \$200MM of common equity on 8/1/2024 to support future growth and issued \$1B of common equity on the 2/28/2025 closing

(1) Under the existing share repurchase authorization that was approved on February 24, 2022 by WesBanco's Board of Directors

(2) Non-GAAP measure – please see reconciliation in appendix



Appendix

Pre-Tax, Pre-Provision Income (PTPP) and Ratios

(\$000s)	Quarter Ending			Year-to-Date	
	6/30/2025	3/31/2025	6/30/2024	6/30/2025	6/30/2024
Income/(Loss) before (Benefit)/Provision for Income Taxes	\$70,973	(\$9,665)	\$35,015	\$61,309	\$78,404
<u>Provision for Credit Losses</u>	<u>3,218</u>	<u>68,883</u>	<u>10,541</u>	<u>72,101</u>	<u>14,555</u>
Pre-Tax, Pre-Provision Income ("PTPP")	\$74,191	\$59,218	\$45,556	\$133,410	\$92,959
<u>Restructuring and Merger-Related Expenses</u>	<u>41,056</u>	<u>20,010</u>	<u>3,777</u>	<u>61,066</u>	<u>3,777</u>
PTPP (excluding restructuring and merger-related expense)	\$115,247	\$79,228	\$49,333	\$194,476	\$96,736
PTPP (excluding restructuring and merger-related expense)	\$115,247	\$79,228	\$49,333	\$194,476	\$96,736
Average Total Assets	<u>27,304,700</u>	<u>21,658,352</u>	<u>17,890,314</u>	<u>24,459,913</u>	<u>17,797,289</u>
PTPP Return on Average Assets	1.69%	1.48%	1.11%	1.60%	1.09%
PTPP (excluding restructuring and merger-related expense)	\$115,247	\$79,228	\$49,333	\$194,476	\$96,736
Amortization of Intangibles	<u>9,204</u>	<u>4,223</u>	<u>2,072</u>	<u>13,427</u>	<u>4,164</u>
PTPP before Amortization of Intangibles (excluding restructuring and merger-related expense)	\$124,451	\$83,451	\$51,405	\$207,903	\$100,900
Average Total Shareholders' Equity	\$3,819,513	\$3,218,639	\$2,542,948	\$3,486,668	\$2,544,394
<u>Average Goodwill and Other Intangibles (net of deferred tax liability)</u>	<u>(1,608,358)</u>	<u>(1,312,855)</u>	<u>(1,122,264)</u>	<u>(1,461,946)</u>	<u>(1,123,101)</u>
Average Tangible Equity	<u>\$2,211,155</u>	<u>\$1,905,784</u>	<u>\$1,420,684</u>	<u>\$2,024,722</u>	<u>\$1,421,293</u>
PTPP Return on Average Tangible Equity	22.58%	17.76%	14.55%	20.71%	14.28%

Net Income and Diluted Earnings per Share (EPS)

(\$000s, except earnings per share)	Quarter Ending			Year-to-Date	
	<u>6/30/2025</u>	<u>3/31/2025</u>	<u>6/30/2024</u>	<u>6/30/2025</u>	<u>6/30/2024</u>
Net Income/(Loss) Available to Common Shareholders	\$54,884	(\$11,523)	\$26,385	\$43,360	\$59,546
Day 1 Provision for Credit Losses on Acquired Loans (net of tax)	\$0	\$46,926	\$0	\$46,926	\$0
Restructuring and Merger-Related Expenses (net of tax)	<u>32,434</u>	<u>15,808</u>	<u>2,984</u>	<u>48,242</u>	<u>2,984</u>
Net Income Available to Common Shareholders (excluding restructuring and merger-related expense and day 1 provision for credit losses on acquired loans)	\$87,318	\$51,211	\$29,369	\$138,528	\$62,530
Net Income/(Loss) Available to Common Shareholders per Diluted Share (\$)	\$0.57	(\$0.15)	\$0.44	\$0.50	\$1.00
Day 1 Provision for Credit Losses on Acquired Loans (net of tax)	\$0.00	\$0.60	\$0.00	\$0.54	\$0.00
Restructuring and Merger-Related Expense (net of tax)	<u>0.34</u>	<u>0.21</u>	<u>0.05</u>	<u>0.56</u>	<u>0.05</u>
Net Income Available to Common Shareholders per Diluted Share (\$) (excluding restructuring and merger-related expense and day 1 provision for credit losses on acquired loans)	\$0.91	\$0.66	\$0.49	\$1.60	\$1.05
Average Common Shares Outstanding – Diluted (000s)	95,808	77,021	59,656	86,467	59,593

Tangible Book Value per Share



(\$000s, except shares and per share data)	<u>Quarter Ending</u>			<u>Year-to-Date</u>	
	<u>6/30/2025</u>	<u>3/31/2025</u>	<u>6/30/2024</u>	<u>6/30/2025</u>	<u>6/30/2024</u>
Total Shareholders' Equity	\$3,819,220	\$3,781,579	\$2,544,279	\$3,819,220	\$2,544,279
Goodwill & Other Intangible Assets (net of deferred tax liability)	(1,709,001)	(1,718,048)	(1,121,521)	(1,709,001)	(1,121,521)
<u>Preferred Shareholders' Equity</u>	<u>(144,484)</u>	<u>(144,484)</u>	<u>(144,484)</u>	<u>(144,484)</u>	<u>(144,484)</u>
Tangible Common Equity (period end)	\$1,965,735	\$1,919,047	\$1,278,274	\$1,965,735	\$1,278,274
<u>Common Shares Outstanding</u> (period end) (000s)	<u>95,986</u>	<u>95,672</u>	<u>59,579</u>	<u>95,986</u>	<u>59,579</u>
Tangible Book Value per Share (\$)	\$20.48	\$20.06	\$21.45	\$20.48	\$21.45

Efficiency Ratio

(\$000s)	Quarter Ending			Year-to-Date	
	<u>6/30/2025</u>	<u>3/31/2025</u>	<u>6/30/2024</u>	<u>6/30/2025</u>	<u>6/30/2024</u>
Non-Interest Expense	\$186,535	\$133,966	\$102,392	\$320,500	\$199,585
<u>Restructuring & Merger-Related Expense</u>	<u>(41,056)</u>	<u>(20,010)</u>	<u>(3,777)</u>	<u>(61,066)</u>	<u>(3,777)</u>
Non-Interest Expense (excluding restructuring and merger-related expense)	\$145,479	\$113,956	\$98,615	\$259,434	\$195,808
Net Interest Income (FTE-basis)	\$217,996	\$159,723	\$117,804	\$377,719	\$232,990
Non-Interest Income	<u>43,957</u>	<u>34,665</u>	<u>31,355</u>	<u>78,622</u>	<u>61,984</u>
Total Income	\$261,953	\$194,388	\$149,159	\$456,341	\$294,974
Efficiency Ratio	55.54%	58.62%	66.11%	56.85%	66.38%

Return on Average Assets

(\$000s)	Quarter Ending			Year-to-Date	
	6/30/2025	3/31/2025	6/30/2024	6/30/2025	6/30/2024
Net Income/(Loss) Available to Common Shareholders	\$54,884	(\$11,523)	\$26,385	\$43,360	\$59,546
Day 1 Provision for Credit Losses on Acquired Loans (net of tax)	\$0	\$46,926	\$0	\$46,926	\$0
Restructuring and Merger-Related Expenses (net of tax)	32,434	15,808	2,984	48,242	2,984
Net Income Available to Common Shareholders (excluding restructuring and merger-related expense and day 1 provision for credit losses on acquired loans)	\$87,318	\$51,211	\$29,369	\$138,528	\$62,530
Average Total Assets	\$27,304,700	\$21,658,352	\$17,890,314	\$24,459,913	\$17,797,289
Return on Average Assets ⁽¹⁾	0.81%	(0.22%)	0.59%	0.36%	0.67%
Return on Average Assets (excluding restructuring and merger-related expense and day 1 provision for credit losses on acquired loans) ⁽¹⁾	1.28%	0.96%	0.66%	1.14%	0.71%

(1) three-, six-, and nine-month (as applicable) figures are annualized

Return on Average Tangible Equity

(\$000s)	Quarter Ending			Year-to-Date	
	6/30/2025	3/31/2025	6/30/2024	6/30/2025	6/30/2024
Net Income/(Loss) Available to Common Shareholders	\$54,884	(\$11,523)	\$26,385	\$43,360	\$59,546
<u>Amortization of Intangibles</u> (tax effected at 21%)	<u>7,271</u>	<u>3,336</u>	<u>1,637</u>	<u>10,607</u>	<u>3,290</u>
Net (Loss)/Income Available to Common Shareholders before Amortization of Intangibles	\$62,155	(\$8,187)	\$28,022	\$53,967	\$62,836
Day 1 Provision for Credit Losses on Acquired Loans (net of tax)	\$0	\$46,926	\$0	\$46,926	\$0
<u>Restructuring and Merger-Related Expenses</u> (net of tax)	<u>32,434</u>	<u>15,808</u>	<u>2,984</u>	<u>48,242</u>	<u>2,984</u>
Net Income Available to Common Shareholders before Amortization of Intangibles (excluding restructuring and merger-related expense and day 1 provision for credit losses on acquired loans)	\$94,589	\$54,547	\$31,006	\$149,135	\$65,820
Average Total Shareholders' Equity	\$3,819,513	\$3,218,639	\$2,542,948	\$3,486,668	\$2,544,394
<u>Average Goodwill and Other Intangibles</u> (net of deferred tax liability)	<u>(1,608,358)</u>	<u>(1,312,855)</u>	<u>(1,122,264)</u>	<u>(1,461,946)</u>	<u>(1,123,101)</u>
Average Tangible Equity	\$2,211,155	\$1,905,784	\$1,420,684	\$2,024,722	\$1,421,293
Return on Average Tangible Equity ⁽¹⁾	11.27%	(1.74%)	7.93%	5.38%	8.89%
Return on Average Tangible Equity (excluding restructuring and merger-related expense and day 1 provision for credit losses on acquired loans) ⁽¹⁾	17.16%	11.61%	8.78%	14.85%	9.31%

(1) three-, six-, and nine-month (as applicable) figures are annualized

Tangible Equity to Tangible Assets



(\$000s)	Period Ending										
	12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024	6/30/2025
Total Shareholders' Equity	\$1,122,132	\$1,341,408	\$1,395,321	\$1,978,827	\$2,593,921	\$2,756,737	\$2,693,166	\$2,426,662	\$2,533,062	\$2,790,281	\$3,819,220
Goodwill and Other Intangible Assets (net of deferred tax liability)	(487,270)	(586,403)	(583,903)	(906,887)	(1,132,262)	(1,149,161)	(1,140,111)	(1,131,990)	(1,124,811)	(1,118,293)	(1,709,001)
Tangible Equity	\$634,862	\$755,005	\$811,418	\$1,071,940	\$1,461,659	\$1,607,576	\$1,553,055	\$1,294,672	\$1,408,251	\$1,671,988	\$2,110,219
Total Assets	\$8,470,298	\$9,790,877	\$9,816,178	\$12,458,632	\$15,720,112	\$16,425,610	\$16,927,125	\$16,931,905	\$17,712,374	\$18,684,298	\$27,571,576
Goodwill and Other Intangible Assets (net of deferred tax liability)	(487,270)	(586,403)	(583,903)	(906,887)	(1,132,262)	(1,149,161)	(1,140,111)	(1,131,990)	(1,124,811)	(1,118,293)	(1,709,001)
Tangible Assets	\$7,983,028	\$9,204,474	\$9,232,275	\$11,551,745	\$14,587,850	\$15,276,449	\$15,787,014	\$15,799,915	\$16,587,563	\$17,566,005	\$25,862,575
Tangible Equity to Tangible Assets	7.95%	8.20%	8.79%	9.28%	10.02%	10.52%	9.84%	8.19%	8.49%	9.52%	8.16%

Note: Premier Financial Corporation merger closed February 2025; Old Line Bancshares merger closed November 2019; Farmers Capital Bank Corporation merger closed August 2018; First Sentry Bancshares merger closed April 2018; Your Community Bankshares merger closed September 2016; ESB Financial merger closed February 2015

Tangible Common Equity to Tangible Assets

(\$000s)	Period Ending										
	12/31/2015	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024	6/30/2025
Total Shareholders' Equity	\$1,122,132	\$1,341,408	\$1,395,321	\$1,978,827	\$2,593,921	\$2,756,737	\$2,693,166	\$2,426,662	\$2,533,062	\$2,790,281	\$3,819,220
Goodwill and Other Intangible Assets (net of deferred tax liability)	(487,270)	(586,403)	(583,903)	(906,887)	(1,132,262)	(1,149,161)	(1,140,111)	(1,131,990)	(1,124,811)	(1,118,293)	(1,709,001)
Preferred Shareholders' Equity	0	0	0	0	0	(144,484)	(144,484)	(144,484)	(144,484)	(144,484)	(144,484)
Tangible Common Equity	\$634,862	\$755,005	\$811,418	\$1,071,940	\$1,461,659	\$1,463,092	\$1,408,571	\$1,150,188	\$1,263,767	\$1,527,504	\$1,965,735
Total Assets	\$8,470,298	\$9,790,877	\$9,816,178	\$12,458,632	\$15,720,112	\$16,425,610	\$16,927,125	\$16,931,905	\$17,712,374	\$18,684,298	\$27,571,576
Goodwill and Other Intangible Assets (net of deferred tax liability)	(487,270)	(586,403)	(583,903)	(906,887)	(1,132,262)	(1,149,161)	(1,140,111)	(1,131,990)	(1,124,811)	(1,118,293)	(1,709,001)
Tangible Assets	\$7,983,028	\$9,204,474	\$9,232,275	\$11,551,745	\$14,587,850	\$15,276,449	\$15,787,014	\$15,799,915	\$16,587,563	\$17,566,005	\$25,862,575
Tangible Common Equity to Tangible Assets	7.95%	8.20%	8.79%	9.28%	10.02%	9.58%	8.92%	7.28%	7.62%	8.70%	7.60%