



Carter Bankshares, Inc.

CELEBRATING **50** YEARS

INVESTOR PRESENTATION

SECOND QUARTER 2024

FORWARD-LOOKING STATEMENT

This information contains or incorporates certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements that relate to our financial condition, market conditions, results of operations, plans, objectives, outlook for earnings, revenues, expenses, capital and liquidity levels and ratios, asset levels, and asset quality and nonaccrual and nonperforming loans. Forward looking statements are typically identified by words or phrases such as “will likely result,” “expect,” “anticipate,” “estimate,” “forecast,” “project,” “intend,” “believe,” “assume,” “strategy,” “trend,” “plan,” “outlook,” “outcome,” “continue,” “remain,” “potential,” “opportunity,” “comfortable,” “current,” “position,” “maintain,” “sustain,” “seek,” “achieve” and variations of such words and similar expressions, or future or conditional verbs such as will, would, should, could or may. These statements are not guarantees of future results or performance and involve certain risks, uncertainties and assumption that are difficult to predict and often are beyond the Company’s control. Although we believe the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate and the forward-looking statements based on these assumptions could be incorrect. The matters discussed in these forward-looking statements are subject to various risks, uncertainties and other factors that could cause actual results and trends to differ materially from those made, projected, or implied in or by the forward-looking statements including, but not limited to the effects of: market interest rates and the impacts of market interest rates on economic conditions, customer behavior, and the Company’s loan and securities portfolios; inflation, market and monetary fluctuations; changes in trade, monetary and fiscal policies and laws of the U.S. government, including policies of the Federal Reserve, FDIC and Treasury Department; changes in accounting policies, practices, or guidance, for example, our adoption of Current Expected Credit Losses (“CECL”) methodology, including potential volatility in the Company’s operating results due to application of the CECL methodology; cyber-security threats, attacks or events; rapid technological developments and changes; our ability to resolve our nonperforming assets and our ability to secure collateral on loans that have entered nonaccrual status due to loan maturities and failure to pay in full; changes in the Company’s liquidity and capital positions; concentrations of loans secured by real estate, particularly commercial real estate, and the potential impacts of changes in market conditions on the value of real estate collateral; increased delinquency and foreclosure rates on commercial real estate loans; an insufficient allowance for credit losses; the potential adverse effects of unusual and infrequently occurring events, such as weather-related disasters, terrorist acts, war and other military conflicts (such as the war between Israel and Hamas and the ongoing war between Russia and Ukraine) or public health events (such as the COVID-19 pandemic), and of any governmental and societal responses thereto; these potential adverse effects may include, without limitation, adverse effects on the ability of the Company’s borrowers to satisfy their obligations to the Company, on the value of collateral securing loans, on the demand for the Company’s loans or its other products and services, on incidents of cyberattack and fraud, on the Company’s liquidity or capital positions, on risks posed by reliance on third-party service providers, on other aspects of the Company’s business operations and on financial markets and economic growth; a change in spreads on interest-earning assets and interest-bearing liabilities; regulatory supervision and oversight, including our relationship with regulators and any actions that may be initiated by our regulators; legislation affecting the financial services industry as a whole, and the Company and the Bank, in particular; the outcome of pending and future litigation and/or governmental proceedings, including the outcome of lawsuits related to the large nonperforming lending relationship; increasing price and product/service competition; the ability to continue to introduce competitive new products and services on a timely, cost-effective basis; managing our internal growth and acquisitions; the possibility that the anticipated benefits from acquisitions cannot be fully realized in a timely manner or at all, or that integrating acquired operations will be more difficult, disruptive or more costly than anticipated; the soundness of other financial institutions and any indirect exposure related to recent large bank failures and their impact on the broader market through other customers, suppliers and partners or that the conditions which resulted in the liquidity concerns with those failed banks may also adversely impact, directly or indirectly, other financial institutions and market participants with which the Company has commercial or deposit relationships with; material increases in costs and expenses; reliance on significant customer relationships; general economic or business conditions, including unemployment levels, continuing supply chain disruptions and slowdowns in economic growth; significant weakening of the local economies in which we operate; changes in customer behaviors, including consumer spending, borrowing and saving habits; changes in deposit flows and loan demand; our failure to attract or retain key employees; expansions or consolidations in the Company’s branch network, including that the anticipated benefits of the Company’s branch network optimization project are not fully realized in a timely manner or at all; deterioration of the housing market and reduced demand for mortgages; and re-emergence of turbulence in significant portions of the global financial and real estate markets that could impact our performance, both directly, by affecting our revenues and the value of our assets and liabilities, and indirectly, by affecting the economy generally and access to capital in the amounts, at the times and on the terms required to support our future businesses. Many of these factors, as well as other factors, are described in our filings with the SEC including in the “Risk Factors” section of the Company’s Annual Report on Form 10-K for the year ended December 31, 2023. All risk factors and uncertainties described herein and therein should be considered in evaluating the Company’s forward-looking statements. Forward-looking statements are based on beliefs and assumptions using information available at the time the statements are prepared. We caution you not to unduly rely on forward-looking statements because the assumptions, beliefs, expectations and projections about future events are expressed in or implied by a forward-looking statement may, and often do, differ materially from actual results. Any forward-looking statement speaks only as to the date on which it is made, and we undertake no obligation to update, revise or clarify any forward-looking statement to reflect developments occurring after the statement is made.

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SECTION 01

OVERVIEW

FOCUSED ON THE FUTURE

A Well-Capitalized Franchise with Momentum

1974

Bank established denovo in 1974 as First National Bank of Rocky Mount, VA

2006

Carter Bank & Trust charter established in 2006 with the merger of ten banks

2020

Carter Bankshares, Inc. holding company established in Q4 2020 with the assets of Carter Bank & Trust

HQ

MARTINSVILLE,
VIRGINIA



65

BRANCHES



07

CORPORATE
CENTERS



03

CORPORATE
OFFICES IN
VIRGINIA

\$4.5B

ASSETS



\$3.5B

LOANS



\$3.9B

DEPOSITS

CORPORATE HIGHLIGHTS

- Strong Deposit Growth in Q2 2024, 5.3%, annualized
- Strong and Improving Available Liquidity Position in Q2 2024, 195.7% available liquidity to uninsured deposits
- Diversified and granular deposit base, approximately 78.4% Retail Customers
- Approximately 82.8% of Deposits, including Collateralized Muni deposits are FDIC Insured
- Branch network expansion in strategic growth markets (Charlottesville and Raleigh) with Commercial and Retail Teams

LEADERSHIP TEAM



Litz Van Dyke

Chief Executive Officer
38 years in Industry
8 years at the Bank



Bradford Langs

President
Chief Strategy Officer
37 years in Industry
7+ years at the Bank



Wendy Bell

Senior Executive
Vice President
Chief Financial Officer
39 years in Industry
7+ years at the Bank



Loran Adams

EVP Director of
Regulatory Risk
Management
40 years in Industry
8 years at the Bank



Tami Buttrey

EVP Chief Retail
Banking Officer
41 years in Industry
5+ years at the Bank



Paul Carney

EVP Chief Human
Resources Officer
13 years in Industry
5+ years at the Bank



Jane Ann Davis

EVP Chief Administration
Officer
40 years in Industry
40 years at the Bank



Tony Kallsen

SEVP Chief Credit
Officer
33 years in Industry
6+ years at the Bank



**Phyllis
Karavatakis**

SEVP Special Projects
Executive
46 years in Industry
46 years at the Bank



Richard Owen

EVP Mortgage Banking
& Corporate Sales
Director
32 years in Industry
6+ years at the Bank



**Chrystal
Parnell**

EVP Chief Marketing &
Communications
Officer
17 years in Industry
2+ years at the Bank



Matt Speare

SEVP Chief Operations
Officer
22 years in Industry
6+ years at the Bank



Rich Spiker

SEVP Chief Lending
Officer
35 years in Industry
6+ years at the Bank

REGIONAL FOOTPRINT

Branches in Metropolitan Statistical Areas

June 30, 2024

VIRGINIA
**TOTAL
BRANCHES**
53

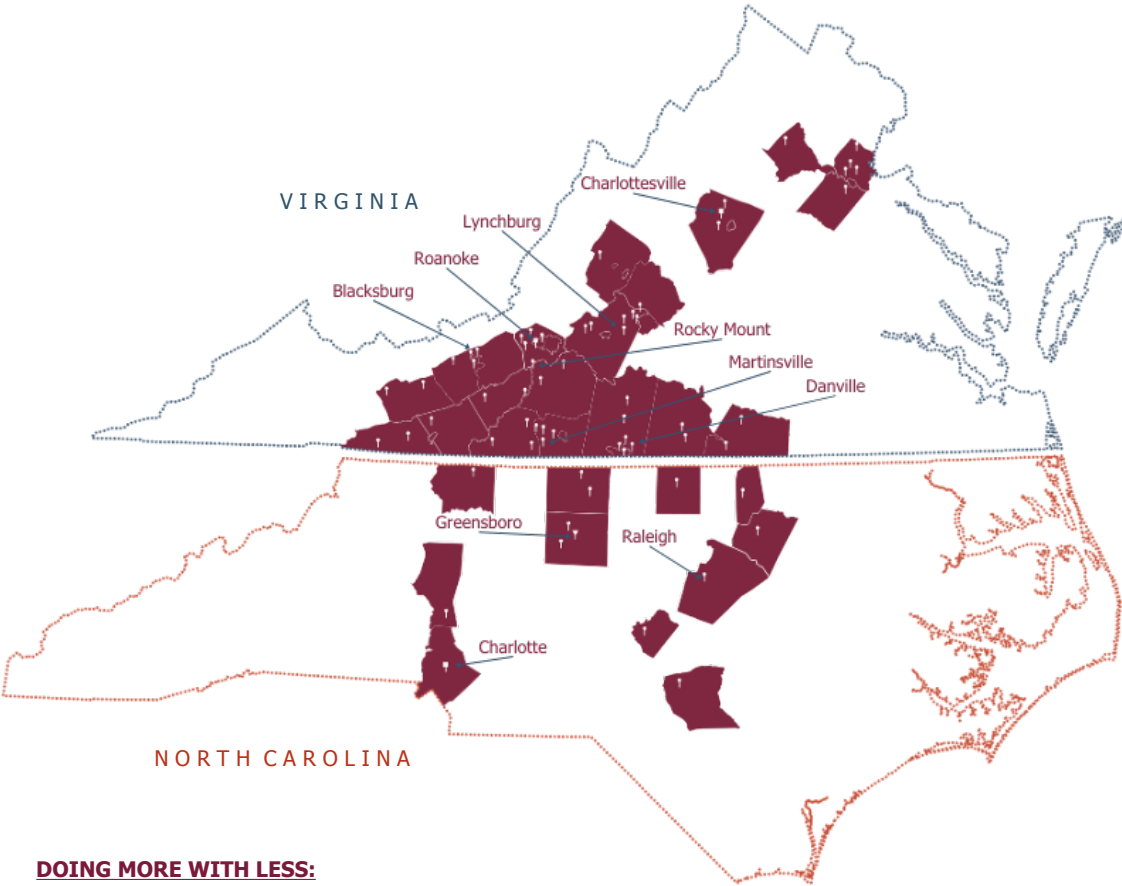
- Washington DC
- Roanoke
- Lynchburg
- Charlottesville
- Blacksburg-Christiansburg
- Non MSA

**TOTAL
DEPOSITS**
\$3.4
BILLION

NORTH CAROLINA
**TOTAL
BRANCHES**
12

- Charlotte
- Greensboro
- Raleigh Durham
- Fayetteville
- Non MSA

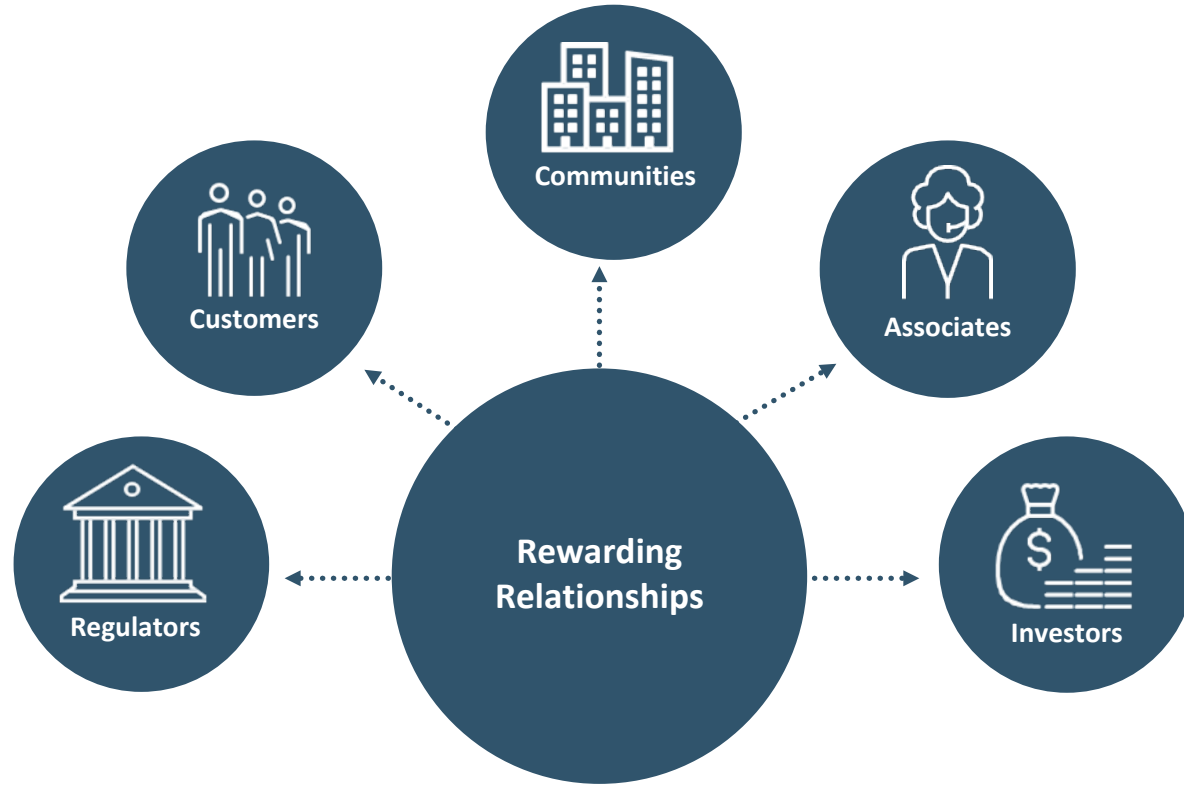
**TOTAL
DEPOSITS**
\$0.5
BILLION



DOING MORE WITH LESS:

YEAR END	2018	2019	2020	2021	2022	2023	2024
BRANCHES	105	101	92	69	66	65	65

REWARDING RELATIONSHIPS



Nurturing Relationships and Rewarding Customers, Associates, and Shareholders

CORPORATE & SOCIAL RESPONSIBILITY



Associates participated in the Juneteenth "Celebration of Freedom" event hosted by Fayette Area Historical Initiative ("FAHI").

The goal of FAHI is to collect, preserve and interpret the Fayette Street experience through recorded oral history, public forums and workshops, lectures, and other special programs.



The United Way of Greater Greensboro presented Carter Bank with the Spirit of North Carolina Award, which celebrates organizations and individuals for their exemplary partnership demonstrated through fundraising, volunteering, outstanding leadership, and creative team building.



Throughout the month of April, Associates provided children with financial education inspired Marvel comic books.

This bank-wide program was in support of National Financial Literacy month.

1,530

VOLUNTEER COMMUNITY
SERVICE HOURS

46 NONPROFITS SUPPORTED

BY ASSOCIATES SERVING ON
BOARDS & COMMITTEES

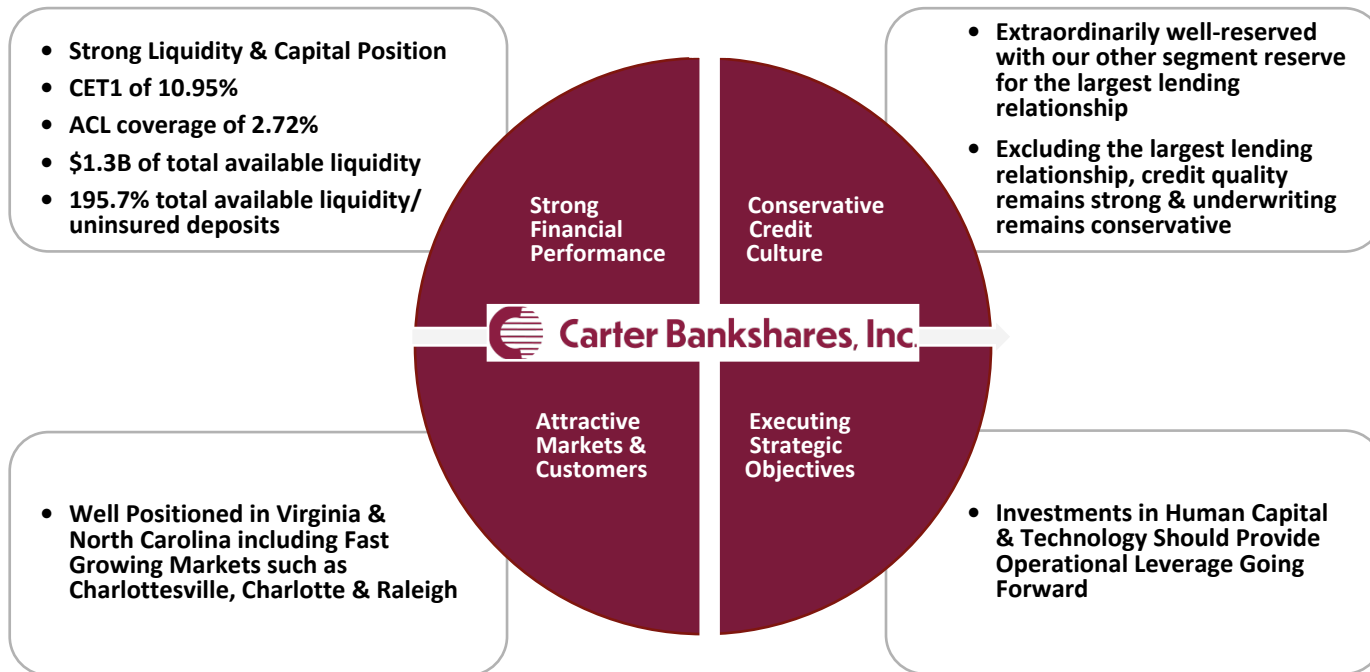
\$134,999

CHARITABLE DONATIONS &
SPONSORSHIPS TO NONPROFITS

59 FINANCIAL EDUCATION

CLASSES FACILITATED
FOR 970 STUDENTS

INVESTMENT HIGHLIGHTS



INVEST

We will invest in human capital strategies to enhance the associate experience.

We will continue to drive efficiency and process improvement across all levels of the organization, leveraging technology and automation.

We will make significant investments in the new brand strategy working on updating and enhancing the image and reputation of the Bank.

ENHANCE

We will continue to enhance the transformational work that has been done over the past five years.

We will focus on initiatives around enhancing technology, operations, customer experience, C&I, corporate & social responsibility, channel delivery, and product development.

We will strengthen change management systems and leverage the Board's ERM Committee.

EXPAND

We will continue strategies to deepen existing relationships and acquire new relationships in current markets.

We will focus on increasing market share in target growth markets.

We will focus on expanding through organic growth and opportunistic acquisition.

← SUPERIOR FINANCIAL PERFORMANCE & OPERATIONAL EXCELLENCE →

Capital	Asset Quality	Earnings	Liquidity
10.95% Common Equity Tier 1 Ratio ("CET1") 	0.05% Delinquency/ Portfolio Loans ○ ○ ○	0.47% Return on Avg Assets (YTD) 	\$1.3B Total Liquidity Sources ○ ○ ○
12.22% Total Risk- based Capital Ratio 	8.46% NPL/Portfolio Loans ¹ ○ ○ ○	5.99% Return on Avg Shareholders' Equity (YTD) 	10.1% Highly Liquid Assets / Total Assets ○ ○ ○
9.43% Leverage Ratio 	2.72% ACL/Total Portfolio Loans ² ○ ○ ○	2.58% NIM(FTE)(YTD) 	69.0% Highly Liquid Assets / Uninsured Deposits ○ ○ ○
\$15.79 Book Value	0.05% Net Chg-offs/ Portfolio Loans (YTD)	80.17% Core Efficiency Ratio (YTD)	195.7% Total available liquidity / uninsured deposits

As of June 30, 2024
¹ 0.17% without the largest NPL relationship, see non-GAAP reconciliation
² 1.23% without the largest NPL relationship, see non-GAAP reconciliation

SECTION 02

FINANCIAL HIGHLIGHTS

BALANCE SHEET & INCOME STATEMENT

<i>\$ in thousands</i>	2Q 2024	1Q 2024	QTD Q/Q Change %	2Q 2023	QTD Y/Y Change %
Operational Results					
Net Interest Income	\$28,092	\$28,419	(1.2)%	\$26,711	5.2 %
Provision for Credit Losses	491	16	2,968.8 %	85	477.6 %
(Recovery) Provision for Unfunded Commitments	(236)	(43)	448.8 %	360	(165.6)%
Noninterest Income	5,533	5,045	9.7 %	5,028	10.0 %
Noninterest Expense	27,446	26,257	4.5 %	25,536	7.5 %
Income Tax Provision	1,121	1,423	(21.2)%	54	1975.9 %
Net Income	\$4,803	\$5,811	(17.3)%	\$5,704	(15.8)%
Diluted Earnings Per Common Share	\$0.21	\$0.25	(16.0)%	\$0.24	(12.5)%
Balance Sheet Condition					
Assets	\$4,532,509	\$4,554,946	(0.5)%	\$4,383,990	3.4 %
Portfolio Loans	3,549,521	3,509,071	1.2 %	3,330,442	6.6 %
Allowance for Credit Losses	(96,686)	(96,536)	0.2 %	(94,144)	2.7 %
Securities Available-for-Sale	746,325	768,832	(2.9)%	821,370	(9.1)%
Equity Securities	5,063	—	NM	—	NM
Deposits	3,881,301	3,830,521	1.3 %	3,580,103	8.4 %
Borrowings	238,000	310,500	(23.3)%	415,035	(42.7)%
Shareholders' Equity	364,411	359,066	1.5 %	344,237	5.9 %

5.2%

Net Interest Income up YoY

10.0%

Noninterest Income up YoY

6.6%

Loan Growth YoY

8.4%

Deposits up YoY

(42.7)%

Borrowings down YoY

FINANCIAL/SHAREHOLDER RATIOS

	2Q 2024	1Q 2024	QTD Q/Q Change %	2Q 2023	QTD Y/Y Change %
Shareholder Ratios					
Diluted Earnings Per Share (QTD)	\$0.21	\$0.25	(16.0)%	\$0.24	(12.5)%
Financial Ratios					
Return on Avg Assets (QTD)	0.43 %	0.52 %	(17.3)%	0.52 %	(17.3)%
Return on Avg Shareholders' Equity (QTD)	5.40 %	6.59 %	(18.1)%	6.38 %	(15.4)%
Net Interest Margin (FTE)(QTD) ¹	2.56 %	2.60 %	(1.5)%	2.54 %	0.8 %
Efficiency Ratio (QTD) ¹	81.33 %	79.01 %	2.9 %	79.77 %	2.0 %
Asset Quality Ratios					
NPL/Portfolio Loans	8.46 %	8.76 %	(3.4)%	9.33 %	(9.3)%
NPA/Total Assets plus OREO	8.52 %	8.82 %	(3.4)%	9.42 %	(9.6)%
ACL/Total Portfolio Loans	2.72 %	2.75 %	(1.1)%	2.83 %	(3.9)%
Net Chg-offs/Portfolio Loans (QTD annualized)	0.04 %	0.06 %	(33.3)%	0.08 %	(50.0)%

HIGHLIGHTS

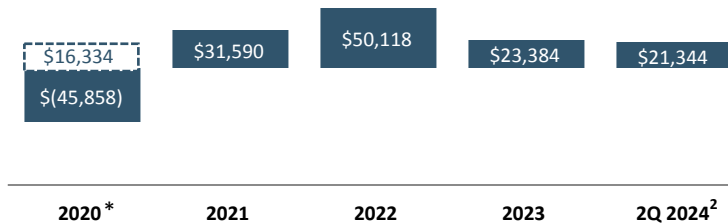
- **Net Interest Margin up YoY**
- **NPL to total portfolio loans declined QoQ and YoY due to \$7.8M curtailment payments made by the Bank's largest NPL**
- **Net charge-offs declined QoQ and YoY**

As of June 30, 2024

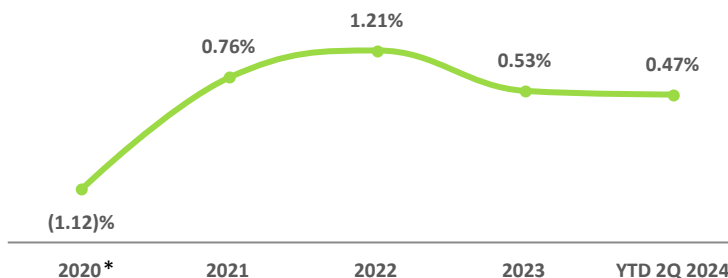
¹ Non-GAAP Financial measure - see Non-GAAP reconciliation

FINANCIAL PERFORMANCE TRENDS

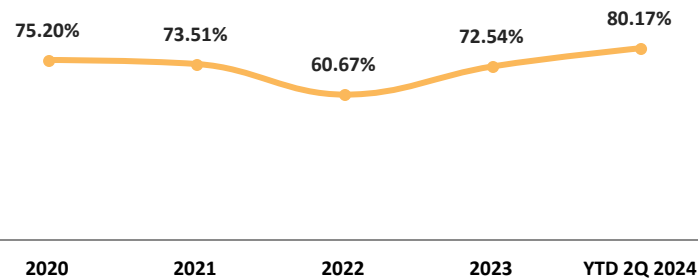
Net Income, in millions



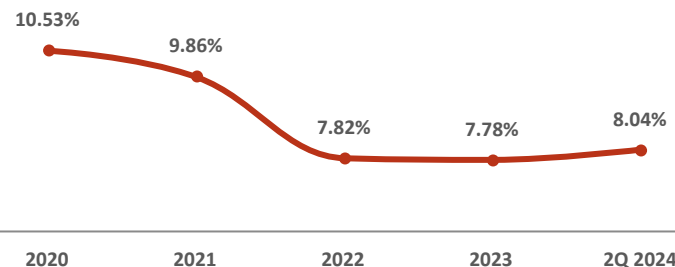
ROA



Efficiency Ratio³



TCE



*A loss of \$57.7 million was recognized during the third quarter of 2020 related to a one-time charge resulting from goodwill impairment. This impairment charge reduced net income by \$62.2 million, resulting in a net loss for the third quarter of 2020.

Excluding the impairment charge of \$62.2 million, net income would have been \$16.3 million.

² Net income for the six months ended June 30, 2024 is YTD annualized.

³ Non-GAAP Financial Measure - see Non-GAAP reconciliation

Focus on maintaining a strong regulatory capital position in excess of regulatory thresholds.

Ensure capital levels are commensurate with the Company's risk profile and strategic plan objectives.

Since December of 2021, 3.8 million shares have been repurchased at a total cost of \$59.8 million at an average cost per share of \$15.95.

REGULATORY CAPITAL

10.95% **12.22%** **9.43%**
TIER 1 TOTAL LEVERAGE

	Regulatory Well Capitalized	Carter Bankshares 06/30/2024	Excess (\$) (In Thousands) 06/30/2024
Common Equity Tier 1 Ratio ("CET1")	6.50 %	10.95 %	\$ 176,449
Tier 1 Risk-based Ratio	8.00 %	10.95 %	\$ 117,004
Total Risk-based Capital Ratio	10.00 %	12.22 %	\$ 87,900
Leverage Ratio	5.00 %	9.43 %	\$ 203,907
Critically Undercapitalized Category	Tangible equity to total assets ≤2%		
Capital Conservation Buffer	≥2.5%; composed of CET1		

	Actual (\$) 06/30/2024	Cumulative AOCI impact 06/30/2024	Other Segment Reserve impact 06/30/2024 ¹
Book Value per Common Share	\$ 15.79	\$ (3.02)	\$ (1.86)
			\$(4.88)
Adjusted Book Value²	\$ 20.67		

As of June 30, 2024

¹ During the second quarter of 2024, \$1.4M of the other segment reserve release from the \$7.8M curtailment payments resulted in a \$0.04 per share increase in book value.

² Non-GAAP Financial measure - see Non-GAAP reconciliation

\$1.3B

TOTAL AVAILABLE LIQUIDITY

Continue to maintain a strong liquidity position:

- Ongoing FHLB collateral pledging¹
- Maintain three unsecured lines of credit
- Maintain one secured line of credit
- Majority of bond portfolio is unpledged
- Available sources to leverage unpledged bonds
 - Federal Reserve Discount Window
 - Federal Home Loan Bank of Atlanta
 - Secured Federal Funds Lines

Strong coverage of uninsured deposits:

- Total available liquidity / uninsured deposits 195.7%

<i>\$ in thousands</i>	June 30, 2024	December 31, 2023	YoY Change
Cash and Due From Banks, including Interest-bearing Deposits	\$ 61,746	\$ 54,529	\$ 7,217
FHLB Borrowing Availability ¹	669,474	480,266	189,208
Unsecured Lines of Credit	50,000	50,000	—
Collateralized Lines of Credit	45,000	—	45,000
Unpledged Investment Securities	438,225	563,537	(125,312)
Excess Pledged Securities	39,444	61,774	(22,330)
Total Liquidity Sources	\$ 1,303,889	\$ 1,210,106	\$ 93,783

As of June 30, 2024

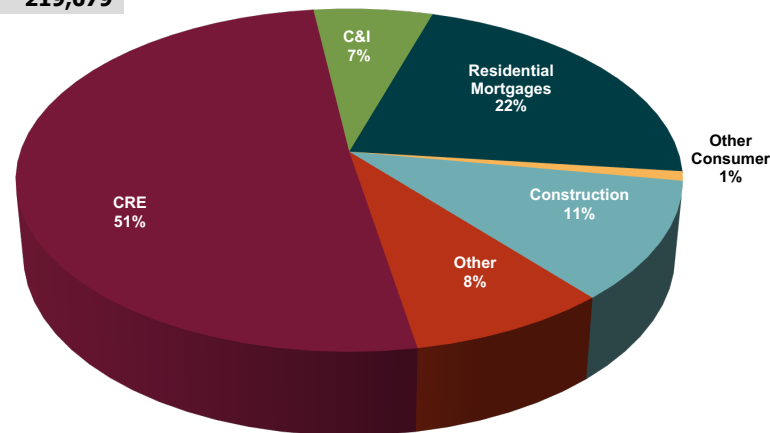
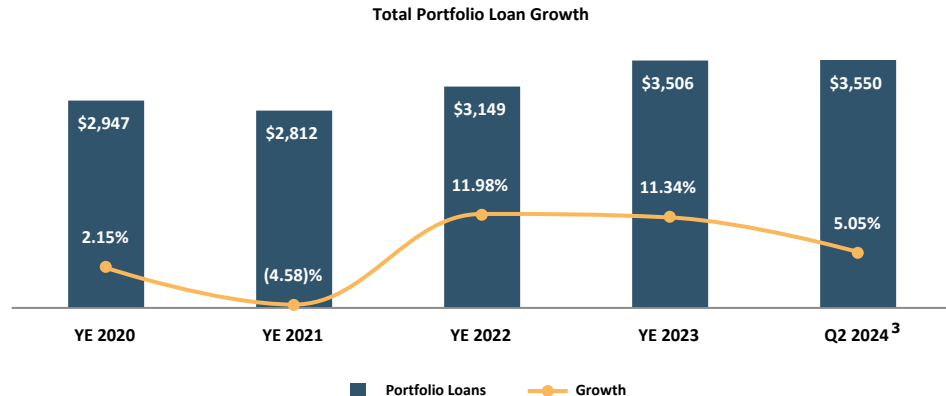
¹ For the periods presented above, the Company maintained a secured FHLB Borrowing Facility with FHLB of Atlanta equal to 25% of the Bank's assets approximating \$1.1 billion, with available borrowing capacity subject to the amount of eligible collateral pledged at any given time.

LOAN COMPOSITION

\$ in thousands	For the Period Ending			Variance	
	06/30/24	03/31/24	06/30/23	Quarter	Year
Commercial Real Estate	\$ 1,801,397	\$ 1,728,929	\$ 1,642,597	\$ 72,468	\$ 158,800
Commercial and Industrial	240,611	257,176	279,156	(16,565)	(38,545)
Residential Mortgages	783,903	788,125	707,893	(4,222)	76,010
Other Consumer	31,284	32,428	38,736	(1,144)	(7,452)
Construction	394,926	397,219	356,805	(2,293)	38,121
Other ¹	297,400	305,194	305,255	(7,794)	(7,855)
Total Portfolio Loans²	\$ 3,549,521	\$ 3,509,071	\$ 3,330,442	\$ 40,450	\$ 219,079

LOAN PORTFOLIO

- Total loans increased \$219.1M, or 6.58% YoY due to solid loan growth, primarily in the commercial real estate, residential mortgages and construction segments.
- Year-to-date loan growth was muted by \$80.0M in loan pay-offs of two large commercial real estate loans.



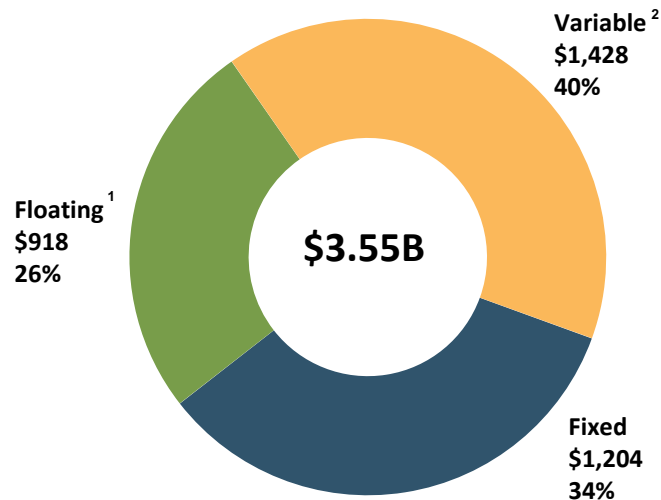
¹ Other loans include unique risk attributes considered inconsistent with our current underwriting standards.

² Total Portfolio Loans is net of loans held-for-sale and Loan Portfolio Segments are sourced from Fed. Call Codes (RC-C).

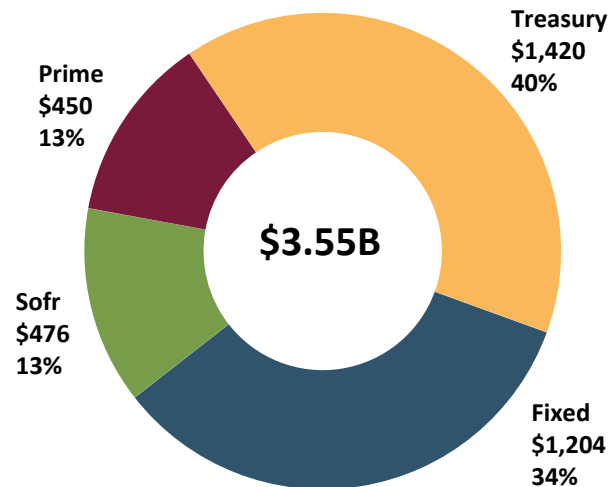
³ Loan growth for the quarter ended June 30, 2024 is annualized and \$ in millions.

\$ in millions

Loan Portfolio by Rate Type



Loan Portfolio by Rate Index Type



¹ Floating Rate Loans are defined as loans with contractual interest rate terms that allow the loan to reprice at least once each month.

² Variable Rate Loans are defined as loans with contractual interest rate terms that allow the loan to reprice at least once during the life of the loan agreement, but not more frequently than once per quarter.

TOP TEN (10) RELATIONSHIPS (TOTAL COMMITMENT)

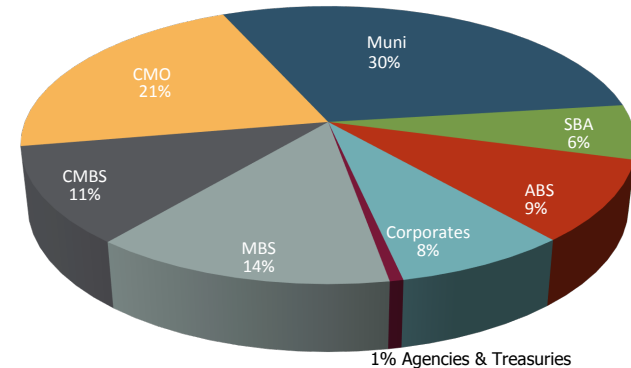
\$ in thousands	For the Periods Ending		Change	% of Gross Loans	% of RBC
	06/30/24	12/31/23			
1. Hospitality, Agriculture & Energy	\$ 294,140	\$ 301,913	\$ (7,773)	8.29%	60.75%
2. Health Care Facility / Long-Term Care	53,297	53,683	(386)	1.50%	11.01%
3. Retail Real Estate & Food Services	52,913	53,576	(663)	1.49%	10.93%
4. Warehouse	50,469	51,185	(716)	1.42%	10.42%
5. Retail	44,851	45,187	(336)	1.27%	9.26%
6. Hospitality	43,612	44,297	(685)	1.23%	9.01%
7. Multifamily	41,834	4,368	37,466	1.18%	8.64%
8. Office	40,529	40,603	(74)	1.14%	8.37%
9. Retail Real Estate	40,476	41,530	(1,054)	1.14%	8.36%
10. Multifamily	38,049	43,157	(5,108)	1.07%	7.85%
Top Ten (10) Relationships	\$ 700,170	\$ 679,499	\$ 20,671	19.73%	144.60%
Total Gross Loans	\$ 3,549,521	\$ 3,505,910	\$ 43,611		
% of Total Gross Loans	19.73%	19.38%	0.35%		
<i>Concentration (25% of RBC)</i>	\$ 121,050	\$ 121,231			

BOND PORTFOLIO

\$ in thousands	6/30/2024			12/31/2023		
	Amortized Cost	Net Unrealized (Losses)/Gains	Fair Value	Amortized Cost	Net Unrealized (Losses)/Gains	Fair Value
U.S. Government Agency Securities	30,288	(698)	29,590	44,185	(358)	43,827
Residential Mortgage-Backed Securities	108,898	(10,430)	98,468	110,726	(11,576)	99,150
Commercial Mortgage-Backed Securities	24,679	(641)	24,038	31,578	(415)	31,163
Other Commercial Mortgage-Backed Securities	24,287	(2,521)	21,766	24,522	(2,666)	21,856
Asset Backed Securities	143,208	(10,402)	132,806	150,832	(10,826)	140,006
Collateralized Mortgage Obligations	170,291	(11,109)	159,182	174,396	(12,863)	161,533
States and Political Subdivisions	263,134	(42,872)	220,262	263,557	(41,449)	222,108
Corporate Notes	70,750	(10,537)	60,213	70,750	(11,390)	59,360
Total Debt Securities	835,535	\$ (89,210)	\$ 746,325	870,546	\$ (91,543)	\$ 779,003

BOND OVERVIEW

- The bond portfolio is 100% available-for-sale.
- Our portfolio consists of 46.9% of securities issued by United States government sponsored entities and carry an implicit government guarantee.
- States and political subdivisions comprise 29.5% of the portfolio and are largely general obligation or essential purpose revenue bonds, which have performed very well historically over all business cycles, and are rated AA and AAA.
- At June 30, 2024, the Company held 53.9% fixed rate and 46.1% floating rate securities.
- The modest improvement in unrealized losses was largely due to bond maturities and amortizations, somewhat offset by price changes due to higher intermediate interest rates.
- Securities comprise 16.5% of total assets at June 30, 2024.
- Shorter maturity profile with an average life of 5.6 years; less interest rate risk with an effective duration of 4.3; and higher than peer book yield of 3.65%.

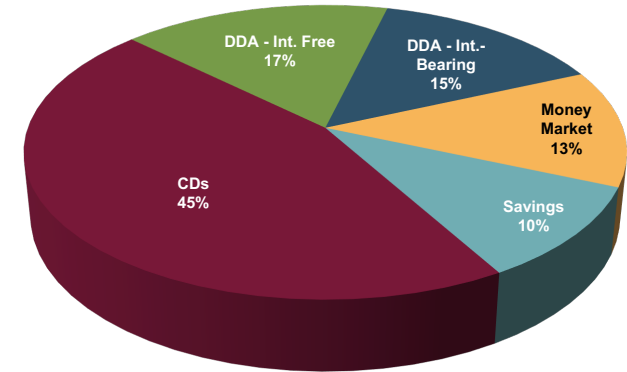
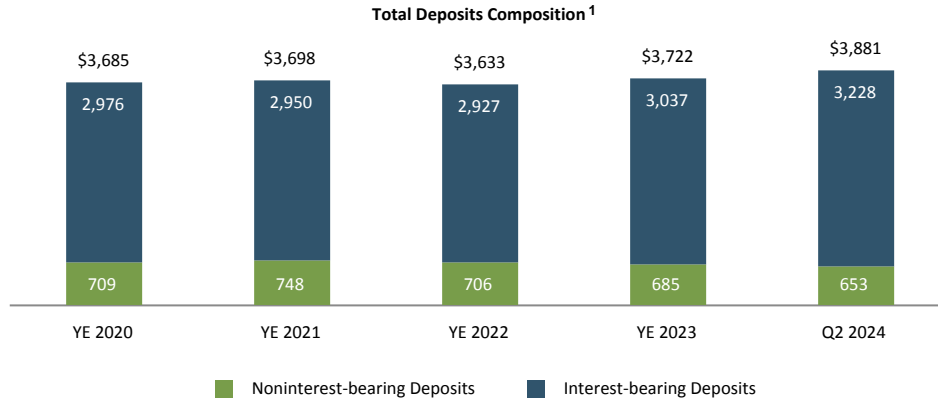


DEPOSIT COMPOSITION

\$ in thousands	For the Period Ending			Variance	
	06/30/24	03/31/24	06/30/23	Quarter	Year
Lifetime Free Checking	\$ 653,296	\$ 671,981	\$ 689,224	\$ (18,685)	\$ (35,928)
Interest-Bearing Demand	565,465	515,614	489,971	49,851	75,494
Money Market	500,475	520,785	422,780	(20,310)	77,695
Savings	399,833	427,461	526,588	(27,628)	(126,755)
Certificates of Deposits	1,762,232	1,694,680	1,451,540	67,552	310,692
Total Deposits	\$3,881,301	\$3,830,521	\$3,580,103	\$ 50,780	\$ 301,198

DEPOSIT STATISTICS

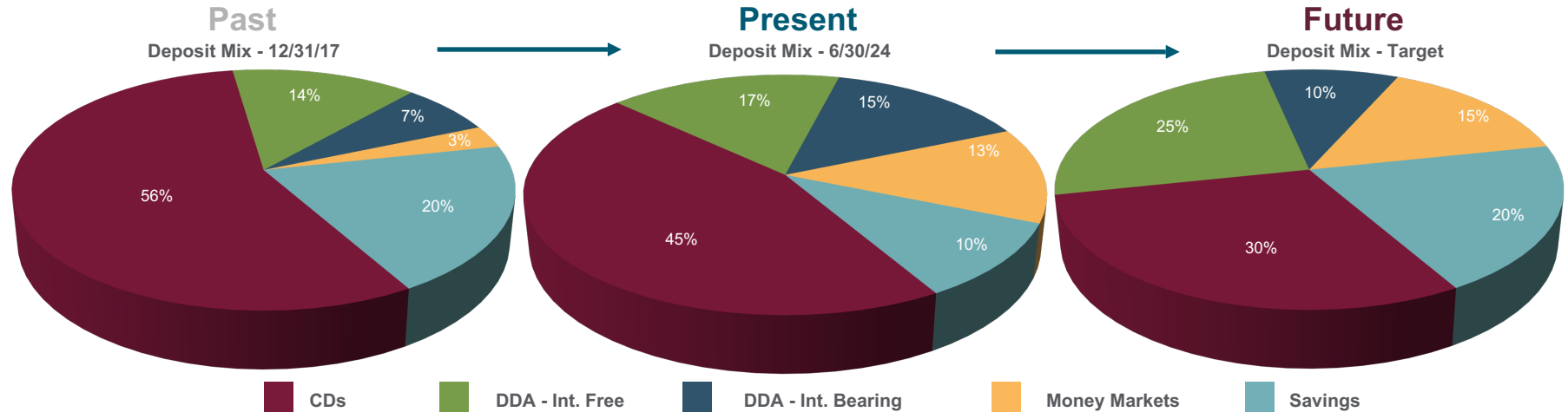
- Total deposits increased \$301.2M YoY
- Diversified and granular deposit base, approximately 78.4% Retail Customers
- Approximately 82.8% of Deposits, including Collateralized Muni deposits are FDIC Insured
- Partnership with IntraFi for available coverage over \$250K FDIC insured limit



¹ Period end balances at June 30, 2024, \$ in millions

Goal is to enhance and diversify funding sources with a focus on lower cost/core relationships (both retail and commercial):

- Deposits currently stand at \$3.9B
- CD Portfolio (\$1.8B) is relatively short with 92% of the portfolio scheduled to mature within 12 months and 97% of the portfolio scheduled to mature within 24 months, allowing for opportunities to lower deposit costs quickly when short term rates begin to ease
- Multiple strategies are in place to grow all non maturity deposit accounts with a focus on lower cost of funds
- Established product road map and working to expand deposit offerings for retail and commercial customers



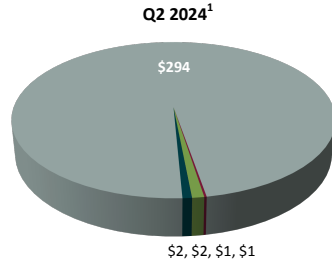
SECTION 03

ASSET QUALITY

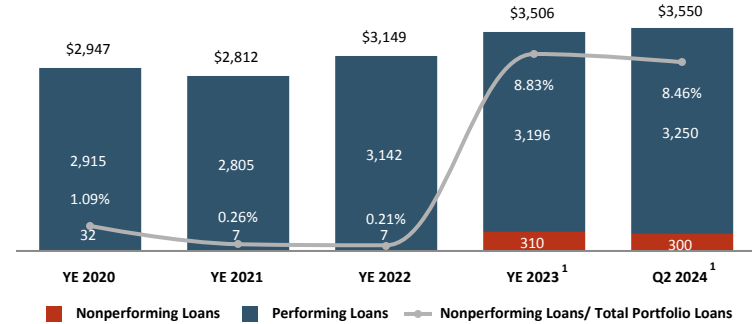
ASSET QUALITY

Nonperforming Loan Breakdown

	YE 2020	YE 2021	YE 2022	YE 2023 ¹	Q2 2024 ¹
NPL					
CRE	\$ 22	\$ 3	\$ 2	\$ 1	\$ 1
C&I	1	1	—	—	1
Res. Mtg.	5	1	1	4	2
Other Consumer	4	2	4	—	—
Construction	—	—	—	3	2
Other	—	—	—	302	294
Total NPL	\$ 32	\$ 7	\$ 7	\$ 310	\$ 300

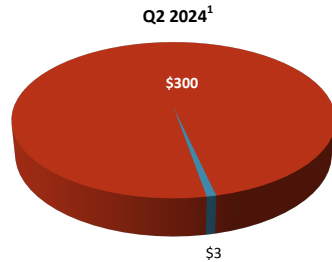


Nonperforming Loans / Total Portfolio Loans

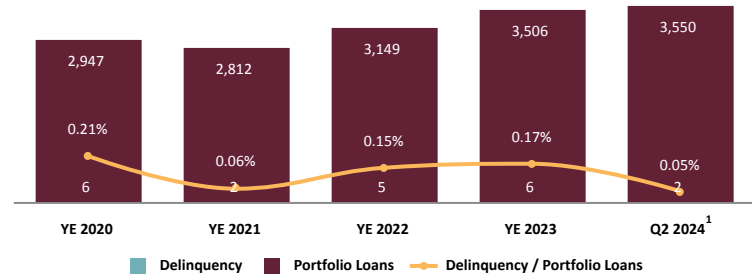


Nonperforming Assets

	YE 2020	YE 2021	YE 2022	YE 2023 ¹	Q2 2024 ¹
NPA					
NPLs	\$ 32	\$ 7	\$ 7	\$ 310	\$ 300
OREO	16	11	8	2	3
Total NPA	\$ 48	\$ 18	\$ 15	\$ 312	\$ 303



Delinquency / Portfolio Loans

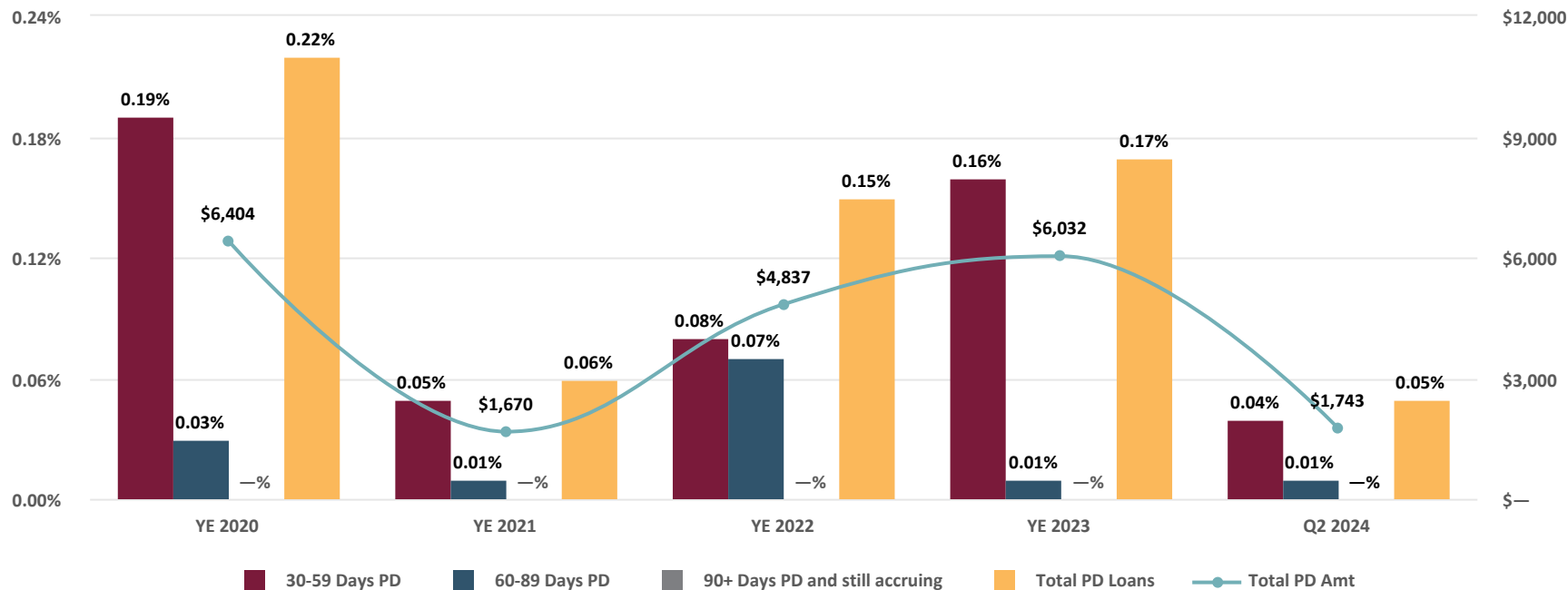


As of June 30, 2024, \$ in millions

¹The Company placed commercial loans in the Other segment of the Company's loan portfolio, relating to the Bank's largest lending relationship which has a current principal balance of \$294.1 million, on nonaccrual status due to loan maturities and failure to pay in full during the second quarter of 2023.

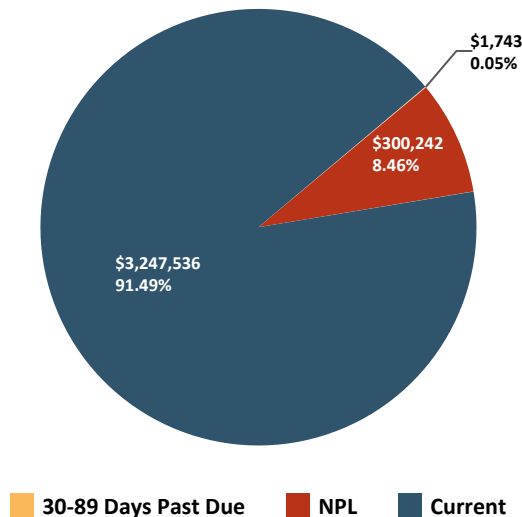
DELINQUENCY TRENDS

Past Due Loans / Total Portfolio Loans



DELINQUENCY TRENDS

Delinquency Trends



June 30, 2024

<i>#s in thousands</i>	Current	30-89 Days Past Due	NPL	Total Portfolio Loans
Commercial Real Estate	\$ 1,800,335	\$ 451	\$ 611	\$ 1,801,397
Commercial and Industrial	239,464	63	1,084	240,611
Residential Mortgages	781,065	887	1,951	783,903
Other Consumer	30,912	342	30	31,284
Construction	392,500	—	2,426	394,926
Other ¹	3,260	—	294,140	297,400
Total	\$3,247,536	\$ 1,743	\$ 300,242	\$3,549,521

COMMENTARY:

- The \$294.1M commercial loans placed in "other" which comprises the largest lending relationship represents 98.0% of the total nonperforming loans
- Excluding the largest lending relationship, the Q2 2024 NPL & delinquency ratios are significantly better than peers (0.17% vs 0.63%) and (0.05% vs 0.19%)

¹ Represents the Bank's largest lending relationship with a current principal balance of \$294.1 million placed on nonaccrual status during the second quarter of 2023.

Note: Other Real Estate Owned was \$2.5M as of Q2 2024.

Note: Peers include BHB, CCBG, CHCO, CCNE, CTBI, FCBC, GSBC, HTBI, PEBO, PFIS, FRST, RBCA.A, SHBI, SMBK, SYBT, FBMS, UVSP.

NONPERFORMING RELATIONSHIPS

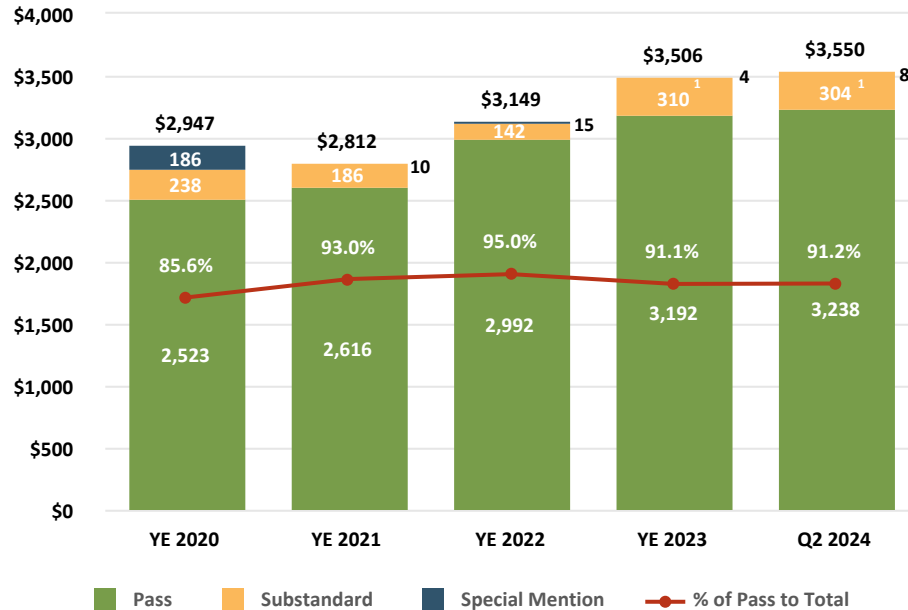
\$ in thousands	Nonaccrual Balance		Change	Comments
	06/30/24	12/31/23		
1. Other ¹	\$ 294,140	\$ 301,913	\$ (7,773)	Other
2. Residential Construction	2,090	2,090	—	Residential Construction
3. Commercial & Industrial	1,065	—	1,065	Purchase Business Equipment
4. CRE	449	689	(240)	Commercial Property
5. Residential	402	—	402	Residential Mortgage Loan
6. Residential	—	825	(825)	Residential Mortgage Loan
7. Residential	—	1,142	(1,142)	Residential Mortgage Loan
8. Construction	—	808	(808)	Residential Lot Developer
Subtotal: Top Nonaccrual Loans	298,146	307,467	(9,321)	
Total Nonaccrual Loans	300,242	309,535	(9,293)	
Top Nonaccrual Loans / Total Nonaccrual Loans	99.30%	99.33%	(0.03)%	
Total Portfolio Loans	3,549,521	3,505,910	43,611	
Total Nonaccrual Loans / Total Portfolio Loans	8.46%	8.83%	(0.37)%	
Total Nonaccrual Loans excluding "Other" ¹ / Total Portfolio Loans	0.17%	0.22%	(0.05)%	

As of June 30, 2024

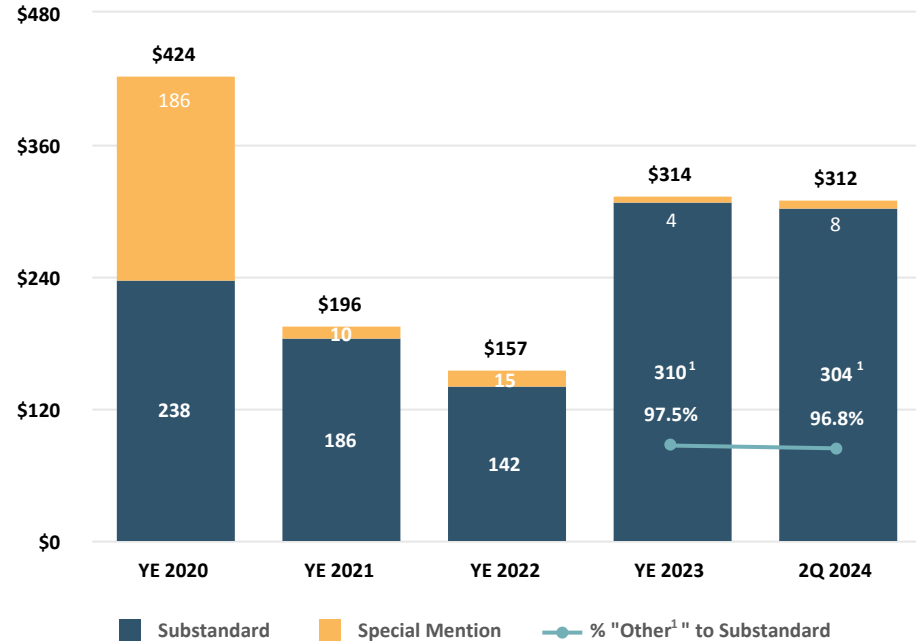
¹ The Company placed commercial loans in the Other segment of the Company's loan portfolio, relating to the Bank's largest lending relationship which has a current principal balance of \$294.1 million, on nonaccrual status due to loan maturities and failure to pay in full during the second quarter of 2023.

LOAN PORTFOLIO - RISK RATINGS

Portfolio Credit Quality Trend



Non-Pass Credit Quality Trend

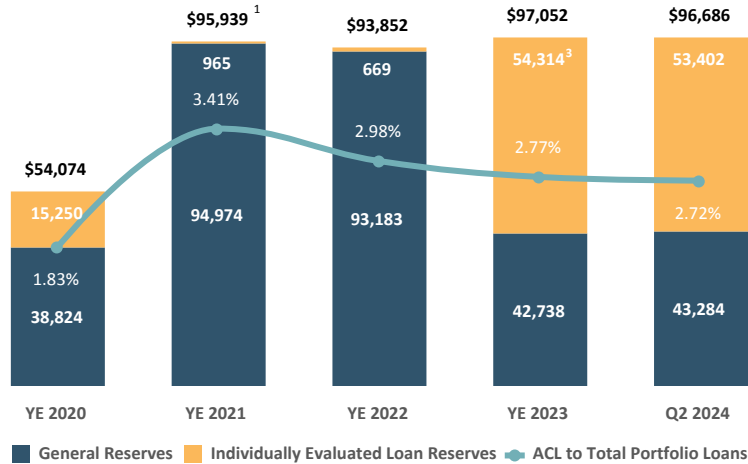


As of June 30, 2024, \$ in millions

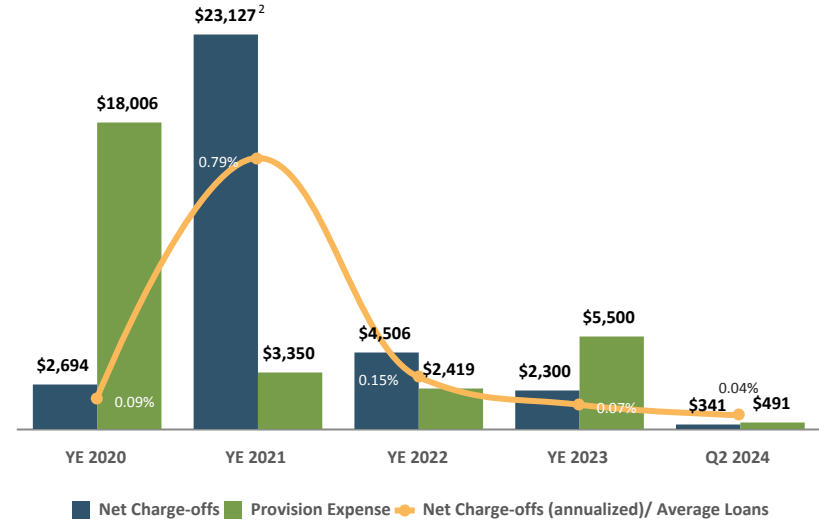
¹The Company placed \$301.9 million of commercial loans in the Other segment of the Company's loan portfolio, relating to the Bank's largest lending relationship which has a current principal balance of \$294.1 million, on nonaccrual status due to loan maturities and failure to pay in full during the second quarter of 2023.

ACL, NET CHARGE-OFFS & PROVISION EXPENSE

ACL Composition & ACL Coverage Ratio



Net Charge-offs & Provision Expense



As of June 30, 2024, \$ in thousands

¹ Included in 2021 is the \$61.6 million Day 1 adjustment related to the adoption ASU No. 2016-13, "Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments".

² YTD Net charge-offs for 2021 consist of \$9.2 million for nine sold loans that were a part of two relationships in 3Q21 and \$6.3 million and \$1.9 million in 2Q21 for the resolution of our two largest nonperforming credits, which were previously reserved.

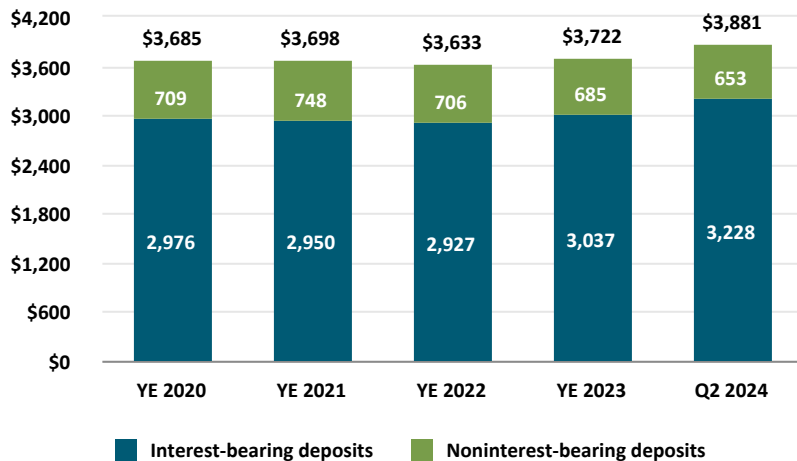
³ The individually evaluated loans increased \$53.6 million during the second quarter of 2023 due to our largest lending relationship, that was previously reserved in general reserves within the Other segment, moved to nonperforming status and is currently individually evaluated.

SECTION 04

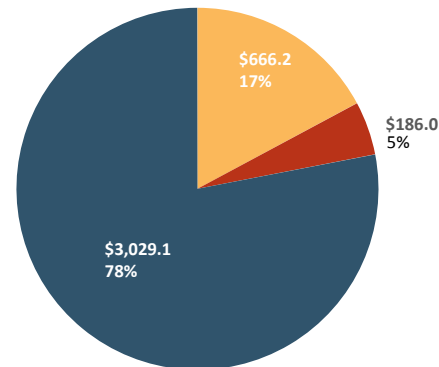
DEPOSIT MIX

DEPOSITS

Total Deposit Composition¹



Insured/Uninsured Deposits



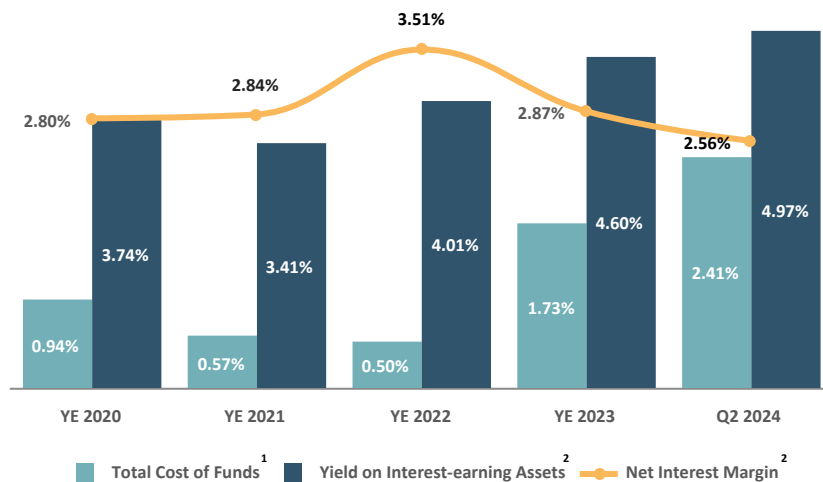
Uninsured Deposits (orange), Collateralized Muni² (red), Insured Deposits (dark blue)

- **Well-diversified deposit base of 213,310 customers**
 - average commercial deposit account balance is \$45.9K
 - average retail deposit account balance is \$14.9K
- **Deposit mix of 78.4% Consumer / 21.6% Business**
- **At June 30, 2024, the Bank had no deposit relationships greater than, or equal to, 2.5% of total deposits.**
- **Partnership with IntraFi for available coverage over \$250K FDIC insured limit.**

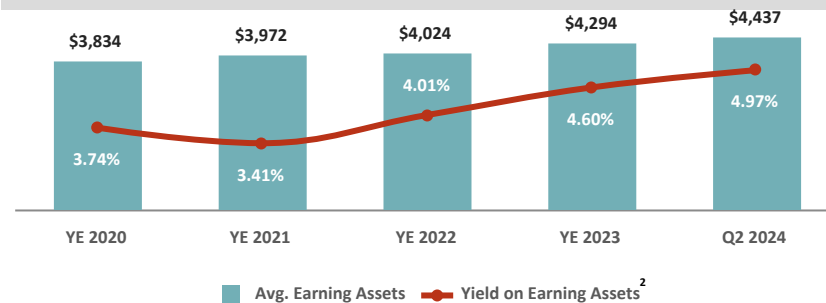
¹ Period end balances, at June 30, 2024, \$ in millions

² Collateralized Muni deposits are FDIC insured up to \$250,000. All balances in excess of \$250,000 are fully collateralized with eligible securities

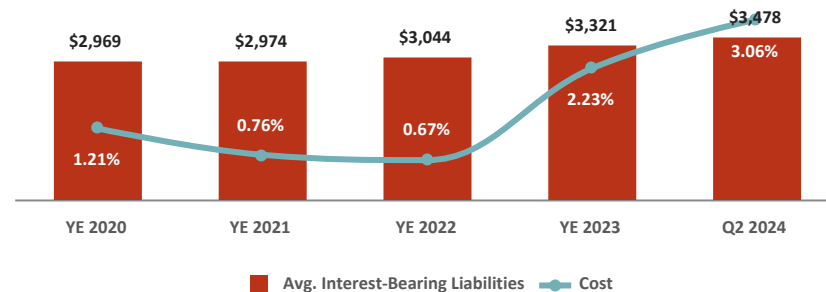
NET INTEREST INCOME



Avg. Earning Assets & Yield



Avg. Interest-Bearing Liabilities & Costs



Average balances, as of June 30, 2024, \$ in millions

¹ Cost of Funds incorporates the free funds contribution with the rate on total interest-bearing liabilities to illustrate the impact of noninterest-bearing liabilities on the overall cost of funds.

² Computed on a fully taxable equivalent basis (FTE) using 21% federal income tax statutory rate for 2020 through 2024.

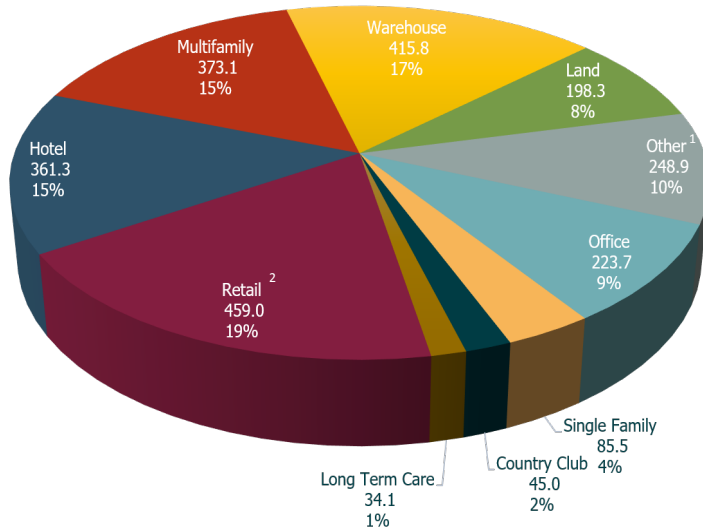
SECTION 05

COMMERCIAL LOANS

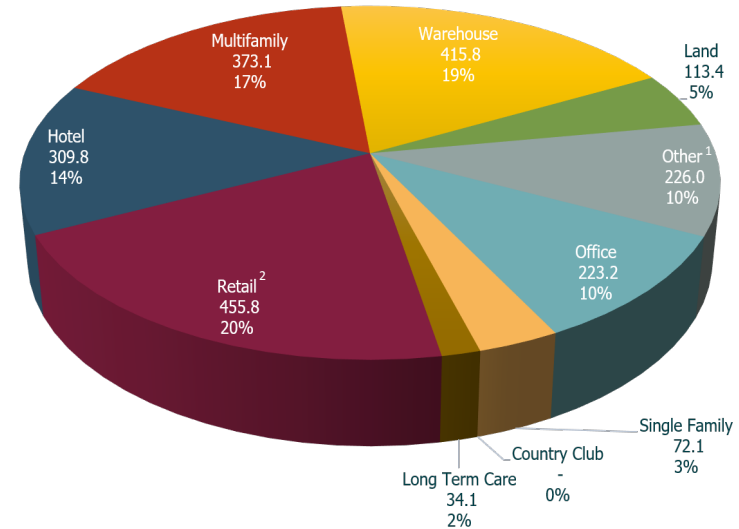
CRE SEGMENT OVERVIEW

By Collateral Type

Total CRE: \$2,444.7



Total CRE, excluding "Other": \$2,223.3



As of June 30, 2024, \$ in millions

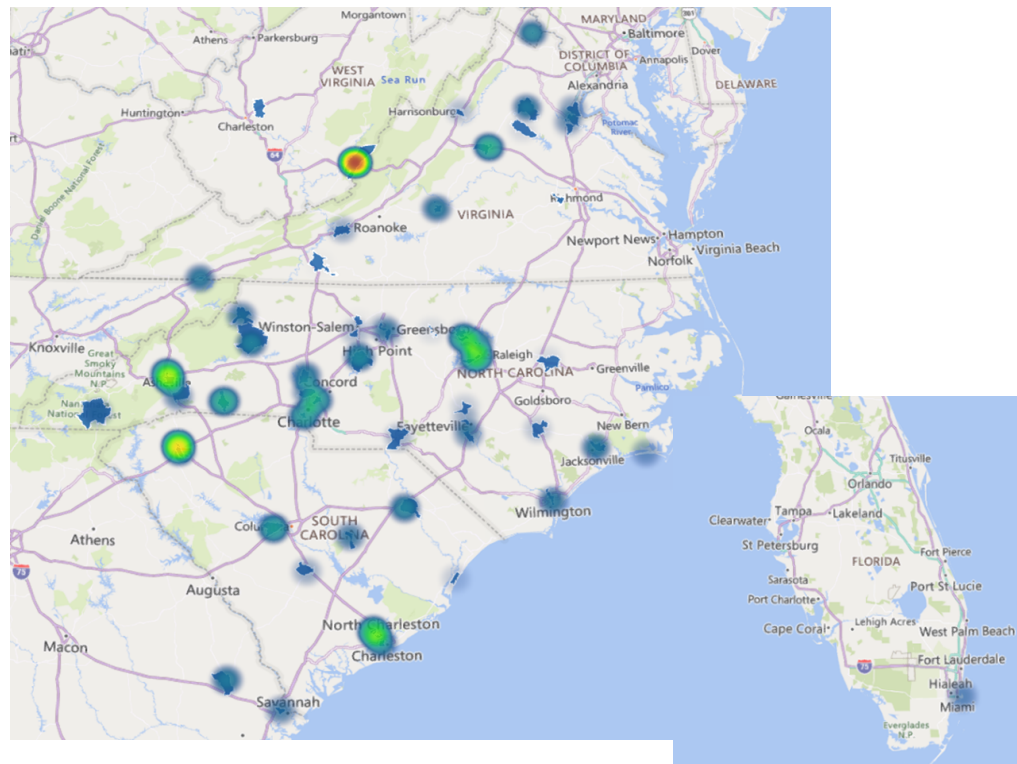
¹ Other CRE & Other Commercial Segments include, but are not limited to, Special / Limited Use, Church, Mobile Home Park, Gas Station, Self-Storage Facilities & Auto Shops

² Includes restaurant loans of \$36.1 million

HOSPITALITY METRICS

- Total portfolio balance \$361.3M
- Geographic diversification (see map)
- Mean loan size in portfolio \$6.1M¹
- Median of loans in portfolio \$4.2M¹
- The largest loan in portfolio \$51.6M¹
- 11.64% are under construction¹
- Top 10 borrowers make up 44.25% of the total hospitality commitment¹
- No delinquent loans in the hospitality portfolio¹
- 12.48% are in nonaccrual status
- There are 12.48%* loans in the hospitality portfolio that are adversely classified or NPL¹
- 92.21% of hospitality portfolio is funded¹

	AVERAGE	
4.78	52.5%	\$92K
RISK RATING	LTV	DEBT/KEY



As of June 30, 2024

*Relates to the Company's largest lending relationship.

¹ Commitment Level

HOSPITALITY METRICS

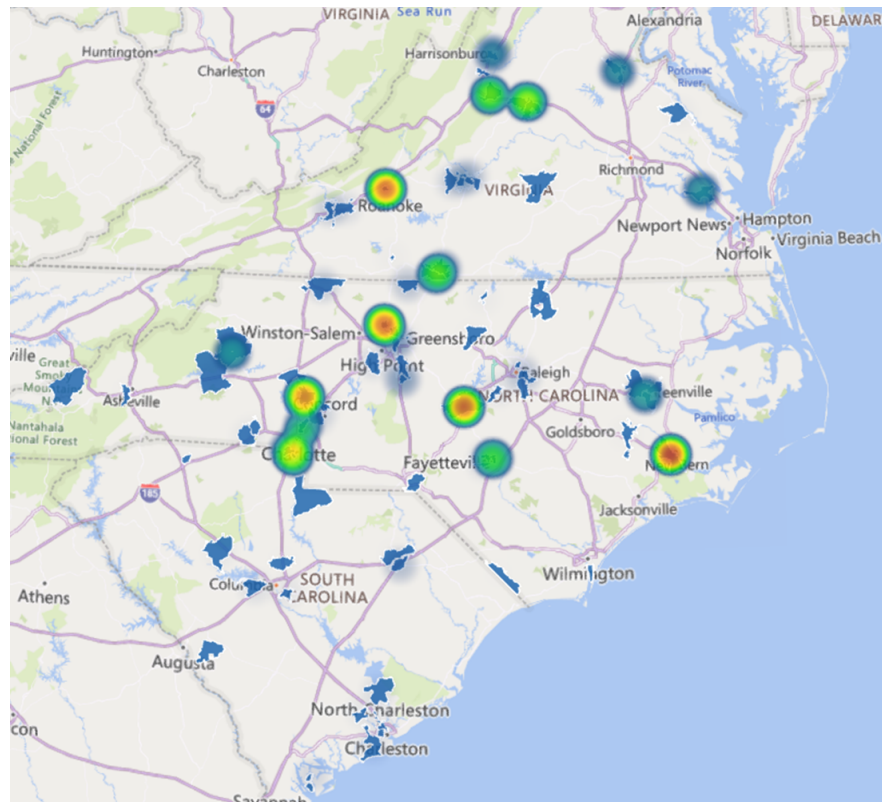
Category	Hospitality Portfolio Balance	Percentage of Total Balance	Hospitality Commitment Balance	Weighted Avg. Commitment LTV	Avg. GL Balance Size	Avg. of Debt per Key - Total Commitment
Hilton	\$124,513	34.5 %	\$149,475	61.4 %	\$8,301	\$112
IHG	88,493	24.5	100,436	55.4	5,205	92
Upscale Independent/Boutique	61,594	17.0	61,594	29.2	20,531	84
Wyndham	23,753	6.6	23,753	58.3	2,375	41
Marriott	21,022	5.8	35,722	48.4	4,204	79
Independent	15,353	4.2	15,412	51.8	2,559	151
Radisson	10,894	3.0	10,894	51.8	2,723	37
Best Western	7,921	2.2	7,921	37.7	1,980	18
Choice	7,782	2.2	7,782	49.8	1,946	30
Hospitality Totals	\$361,325	100.0 %	\$412,989	52.5 %	\$5,536	\$92

Category	Hospitality Portfolio Balance	Percentage of Total Balance	Hospitality Commitment Balance	Weighted Avg. Commitment LTV	Avg. GL Balance Size	Avg. of Debt per Key - Total Commitment
North Carolina	\$175,328	48.5 %	\$215,944	56.0 %	\$4,614	\$93
South Carolina	75,873	21.0	86,863	61.1	6,898	102
West Virginia	55,878	15.5	55,878	24.5	18,626	69
Virginia	43,621	12.1	43,679	53.6	3,116	104
Georgia	10,625	2.9	10,625	56.1	5,312	62
Hospitality Totals	\$361,325	100.0 %	\$412,989	52.5 %	\$7,713	\$92

MULTIFAMILY METRICS

- Total portfolio balance \$373.1M
- Geographic diversification (see map)
- Mean loan size in portfolio \$3.1M¹
- Median of loans in portfolio \$224K¹
- The largest loan in portfolio \$35.5M¹
- 42.87% are under construction¹
- Top 10 borrowers make up 60.26% of the total multifamily commitment¹
- There are no loans in the portfolio that are delinquent¹
- There are no loans in the portfolio that are considered NPL¹
- 1.82% of the portfolio is considered adversely classified¹
- 91.12% of portfolio is funded¹

	AVERAGE	
4.72	52.9%	\$99K
RISK RATING	LTV	DEBT/DOOR



MULTIFAMILY METRICS

Category	Multifamily Portfolio Balance	Percentage of Total Balance	Multifamily Commitment Balance	Weighted Avg. Commitment LTV	Avg. GL Balance Size	Avg. of Debt per Door - Total Commitment
Multifamily	\$291,227	78.1 %	\$403,346	52.0 %	\$3,686	\$110
Student	71,791	19.2	71,792	63.0	7,788	51
Other ⁽¹⁾	—	—	50	—	—	—
Participations in Affordable Housing	10,109	2.7	10,928	19.3	191	13
Multifamily Totals	\$373,127	100.0 %	\$486,116	52.9 %	\$2,916	\$99

Category	Multifamily Portfolio Balance	Percentage of Total Balance	Multifamily Commitment Balance	Weighted Avg. Commitment LTV	Avg. GL Balance Size	Avg. of Debt per Door - Total Commitment
Multifamily						
North Carolina	\$151,800	40.7 %	\$225,541	50.8 %	\$2,530	\$117
South Carolina	39,308	10.5	46,342	52.1	1,572	119
Virginia	110,227	29.5	142,441	51.4	2,250	87
Student Housing						
Virginia	50,131	13.5	50,131	61.0	5,570	56
South Carolina	19,780	5.3	19,780	68.9	19,780	41
North Carolina	1,881	0.5	1,881	52.3	1,881	8
Multifamily Totals	\$373,127	100.0 %	\$486,116	52.9 %	\$5,597	\$99

As of June 30, 2024, \$ in thousands

⁽¹⁾ The Other category consists of multifamily properties for which we do not have the data.

RETAIL METRICS

- Total portfolio balance \$422.9M**
- Geographic diversification (see map)
- Mean loan size in portfolio \$2.8M¹
- Median of loans in portfolio \$1.1M¹
- The largest loan in portfolio \$28M¹
- 15.43% are under construction¹
- Top 10 borrowers make up 36.59% of the total retail commitment¹
- 0.07% of the portfolio¹ is considered delinquent
- 0.01% of this portfolio are considered adversely classified¹
- 0.01% are in NPL status¹
- 95.03% of retail portfolio is funded¹

4.28

RISK RATING

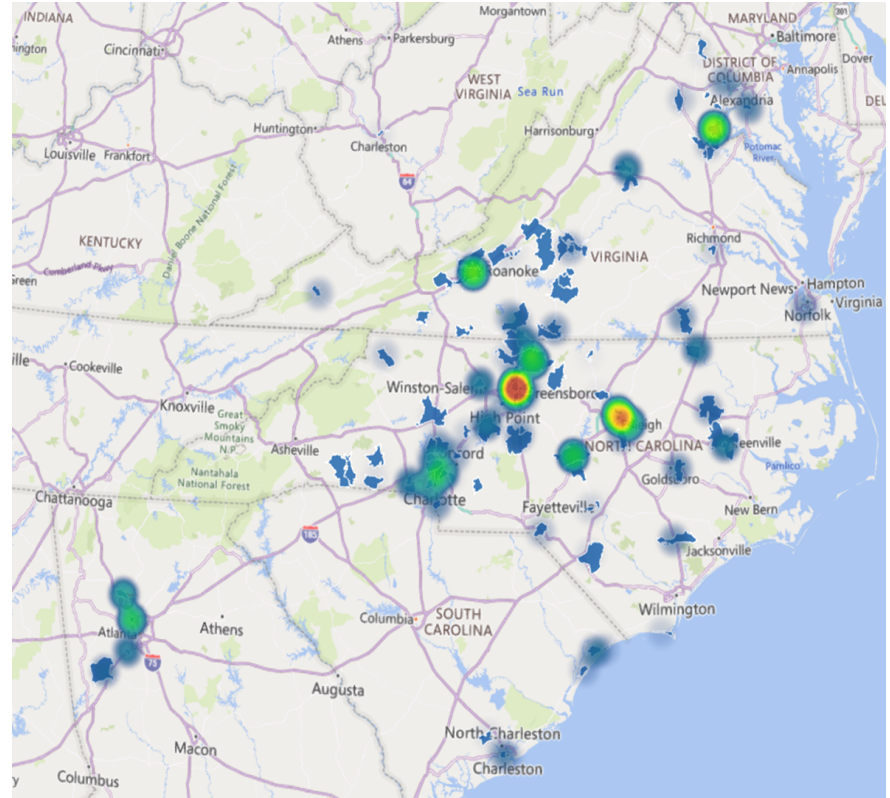
AVERAGE

56.2%

LTV

\$133

DEBT/SQ FT



As of June 30, 2024

** Excludes restaurant loans of \$36.1 million

¹ Commitment Level

RETAIL METRICS

Category	Retail Portfolio Balance	Percentage of Total Balance	Retail Commitment Balance	Weighted Avg. Commitment LTV	Avg. GL Balance Size	Avg. of Debt per Square Ft- Total Commitment
Anchored Strip Centers	\$228,745	54.1 %	\$238,335	59.5 %	\$4,973	\$121
Unanchored Strip Centers	87,819	20.8	103,762	49.4	1,597	168
Outparcels/Single Tenant	75,725	17.9	82,284	53.0	1,306	136
Power Centers	28,126	6.6	28,804	63.2	9,375	105
Big Box	2,464	0.6	2,465	46.1	821	43
Retail Totals	\$422,879	100.0 %	\$455,650	56.2 %	\$3,614	\$133

Category	Retail Portfolio Balance	Percentage of Total Balance	Retail Commitment Balance	Weighted Avg. Commitment LTV	Avg. GL Balance Size
North Carolina	\$252,354	59.7 %	\$279,997	52.7 %	\$2,835
Virginia	88,361	20.9	88,361	64.1	1,767
Georgia	34,083	8.1	36,715	64.1	4,260
South Carolina	23,605	5.6	26,101	49.9	1,686
Ohio	10,610	2.5	10,610	58.6	10,610
Florida	9,895	2.3	9,895	76.7	9,895
Maryland	3,581	0.8	3,581	32.6	3,581
West Virginia	390	0.1	390	47.2	389
Retail Totals	\$422,879	100.0 %	\$455,650	56.2 %	\$4,378

As of June 30, 2024, \$ in thousands

(1) Excludes restaurant loans of \$36.1 million

(2) A Power Center is a large outdoor shopping mall that usually includes three or more "Big Box" stores.

OFFICE METRICS

- Total portfolio balance \$223.7M
- Geographic diversification (see map)
- Mean loan size in portfolio \$1.84M¹
- Median of loans in portfolio \$376K¹
- The largest loan in portfolio \$23M¹
- 4.30% are under construction¹
- Top 10 borrowers make up 57.61% of the total office commitment¹
- 0.08% of this segment is delinquent¹
- 0.38% of loans are primarily rated special mention¹
- 0.38% are in NPL status¹
- 95.11% of office portfolio is funded¹

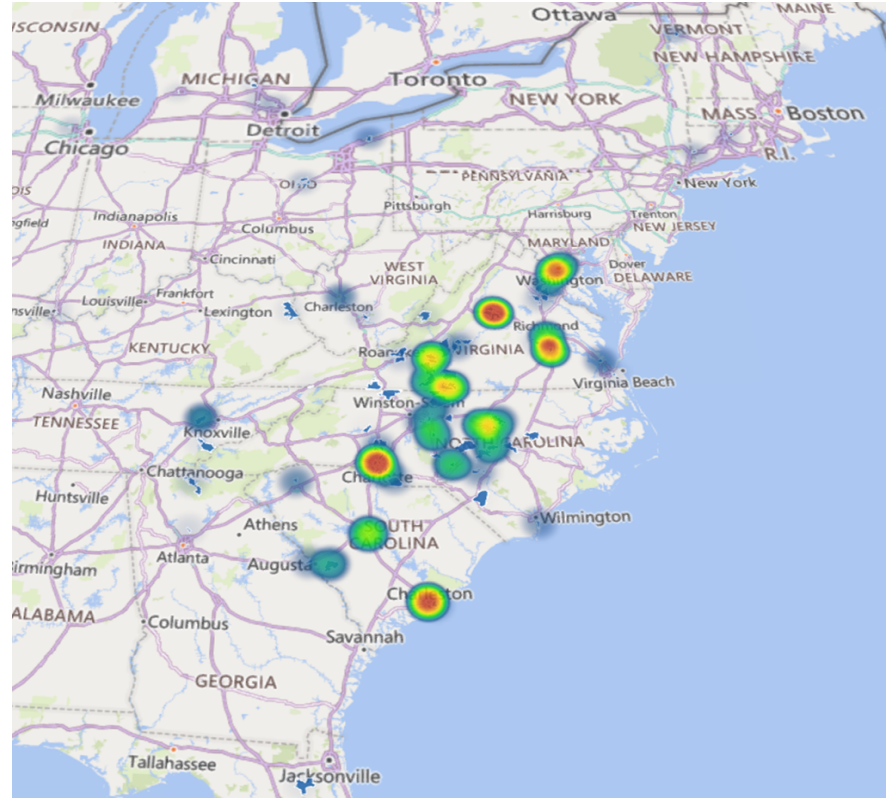
AVERAGE

4.30

RISK RATING

\$113

DEBT/SQ FT



OFFICE METRICS

Category	Office Portfolio Balance	Percentage of Total Balance	Office Commitment Balance	Avg. GL Balance Size	Avg. of Debt per Square Ft- Total Commitment
General Office Space	\$190,575	85.2 %	\$208,107	\$ 2,049	\$117
Medical Offices	24,550	11.0	26,123	1,534	82
Veterinary Offices	7,576	3.4	13,543	379	102
Law Offices	992	0.4	992	165	63
Office Totals	\$223,693	100.0 %	\$248,765	\$ 1,032	\$113

Category	Office Portfolio Balance	Percentage of Total Balance	Office Commitment Balance	Avg. GL Balance Size	Avg. of Debt per Square Ft- Total Commitment
Virginia	\$103,466	46.3 %	\$106,520	\$1,916	\$100
North Carolina	65,719	29.4	81,917	1,264	117
South Carolina	30,707	13.7	35,446	10,236	134
Maryland	6,725	3.0	6,725	6,725	123
Georgia	3,966	1.8	5,048	991	172
Tennessee	3,089	1.4	3,089	1,544	55
West Virginia	2,448	1.1	2,448	816	70
Ohio	1,951	0.9	1,951	976	108
Michigan	1,670	0.7	1,670	418	126
Conneticut	1,365	0.6	1,365	455	94
Vermont	942	0.4	942	471	167
Illinois	533	0.2	533	533	133
Maine	378	0.2	377	377	158
Indiana	295	0.1	295	295	46
Kentucky	236	0.1	236	236	75
Florida	203	0.1	203	203	77
Office Totals	\$223,693	100.0 %	\$248,765	\$1,716	\$113

SECTION 06

NON-GAAP RECONCILIATION

Statements in this exhibit include non-GAAP financial measures and should be read along with the accompanying tables in our definitions and reconciliations of GAAP to non-GAAP financial measures. Management uses, and this exhibit references, the efficiency ratio, the adjusted book value, net interest income and net interest margin, each on a fully taxable equivalent, or FTE, basis, which are non-GAAP financial measures. Management believes the efficiency ratio, adjusted book value, net interest income and net interest margin on an FTE basis provide information useful to investors in understanding our underlying business, operational performance and performance trends as they facilitate comparisons with the performance of other companies in the financial services industry. Although management believes that these non-GAAP financial measures enhance investors' understanding of our business and performance, these non-GAAP financial measures should not be considered alternatives to GAAP or considered to be more important than financial results determined in accordance with GAAP, nor are they necessarily comparable with non-GAAP measures which may be presented by other companies.

NON-GAAP RECONCILIATION

Net interest income (FTE) (non-GAAP) and total Interest and dividend income (FTE) (non-GAAP), which are used in computing net interest margin (FTE) (non-GAAP), and adjusted efficiency ratio (non-GAAP), respectively, provide valuable additional insight into the net interest margin and the efficiency ratio by adjusting for differences in tax treatment of interest income sources. The entire FTE adjustment is attributable to interest income on earning assets, which is used in computing yield on earning assets. Interest expense and the related cost of interest-bearing liabilities and cost of funds ratios are not affected by the FTE components.

Net Interest Income (FTE) (Non-GAAP) (Dollars in Thousands)	Quarter-to-Date		
	2Q 2024	1Q 2024	2Q 2023
Interest Income (FTE)(Non-GAAP)			
Interest and Dividend Income (GAAP)	\$ 54,583	\$ 54,049	\$ 43,716
Tax Equivalent Adjustment ³	197	206	257
Interest and Dividend Income (FTE) (Non-GAAP)	54,780	54,255	43,973
Average Earning Assets	4,437,077	4,429,020	4,261,652
Yield on Interest-earning Assets (GAAP)	4.95%	4.91%	4.11%
Yield on Interest-earning Assets (FTE) (Non-GAAP)	4.97%	4.93%	4.14%
Net Interest Income (GAAP)	\$ 28,092	\$ 28,419	\$ 26,711
Tax Equivalent Adjustment ³	197	206	257
Net Interest Income (FTE) (Non-GAAP)	28,289	28,625	26,968
Average Earning Assets	4,437,077	4,429,020	4,261,652
Net Interest Margin (GAAP)	2.55%	2.58%	2.51%
Net Interest Margin (FTE) (Non-GAAP)	2.56%	2.60%	2.54%

³ Computed on a fully taxable equivalent basis ("FTE") using a 21% federal income tax rate for the 2024 and 2023 periods.

NON-GAAP RECONCILIATION

Net interest income (FTE) (non-GAAP) and total interest and dividend income (FTE) (non-GAAP), which are used in computing net interest margin (FTE) (non-GAAP), and adjusted efficiency ratio (non-GAAP), respectively, provide valuable additional insight into the net interest margin and the efficiency ratio by adjusting for differences in tax treatment of interest income sources. The entire FTE adjustment is attributable to interest income on earning assets, which is used in computing yield on earning assets. Interest expense and the related cost of interest-bearing liabilities and cost of funds ratios are not affected by the FTE components. The adjusted efficiency ratio (non-GAAP) excludes gains on sales and write-downs of OREO, net, the gains on sales of securities, net, losses on sales and write-downs of bank premises, net, and OREO income. This measure is similar to the measure utilized by the Company when analyzing corporate performance and is also similar to the measure utilized for incentive compensation. The Company believes this adjusted measure provides investors with important information about the combined economic results of the Company's operations.

Adjusted Efficiency Ratio (Non-GAAP) (Dollars in Thousands)	Quarter-to-Date		
	2Q 2024	1Q 2024	2Q 2023
Noninterest Expense	\$ 27,446	\$ 26,257	\$ 25,536
Less: Losses on Sales and Write-downs of Branch Premises, net	(44)	(1)	(33)
Less: Gains on Sales and Write-downs of OREO, net	8	342	5
Adjusted Noninterest Expense (Non-GAAP)	\$ 27,410	\$ 26,598	\$ 25,508
Net Interest Income	\$ 28,092	\$ 28,419	\$ 26,711
Plus: Taxable Equivalent Adjustment ³	197	206	257
Net Interest Income (FTE) (Non-GAAP)	\$ 28,289	\$ 28,625	\$ 26,968
Less: Gains on Sales of Securities, net	(36)	—	(3)
Less: OREO Income	(20)	(8)	(18)
Noninterest Income	5,533	5,045	5,028
Net Interest Income (FTE) (Non-GAAP) plus Noninterest Income	\$ 33,703	\$ 33,662	\$ 31,975
Efficiency Ratio (GAAP)	81.62%	78.46%	80.46%
Adjusted Efficiency Ratio (Non-GAAP)	81.33%	79.01%	79.77%

³ Computed on a fully taxable equivalent basis ("FTE") using a 21% federal income tax rate for the 2024 and 2023 periods.

The adjusted book value ratio excludes accumulated other comprehensive loss and adds back the other segment reserve release, net of tax. The Company believes this adjusted measure enables investors to assess the Company's capital levels and capital adequacy without the effects of changes in accumulated other comprehensive income ("AOCI") and the other segment reserve, some of which are uncertain and difficult to predict, or assuming that the Company realized all the previously unrealized losses on available-for-sale securities at the end of the period or the hypothetical release of the other segment reserve.

Adjusted Book Value (Non-GAAP)		Quarter-to-Date Q2 2024
(Dollars in Thousands)		
Adjusted Book Value (Non-GAAP)		
Total Shareholders' Equity	\$	364,411
Add: AOCI		69,633
Add: Other Segment Reserve Release, net of tax		42,718
Total Shareholders' Equity, excluding AOCI and segment reserve release (Non-GAAP)	\$	476,762
Common Shares Outstanding at End of Period		23,072,750
Book Value (GAAP)	\$	15.79
Adjusted Book Value (Non-GAAP)	\$	20.67

NON-GAAP RECONCILIATION

Adjusted Nonperforming Loans ("NPL") to Total Portfolio Loans (Non-GAAP)		Quarter-to-Date Q2 2024
(Dollars in Thousands)		
Adjusted NPLs (Non-GAAP)		
Total NPL	\$	300,242
Less: Bank's Largest Lending Relationship		294,140
Total NPL, excluding Bank's Largest Lending Relationship (Non-GAAP)	\$	6,102
Total Portfolio Loans	\$	3,549,521
NPL to Total Portfolio Loans (GAAP)		8.46%
Adjusted NPL to Total Portfolio Loans (Non-GAAP)		0.17%

Adjusted Allowance for Credit Losses ("ACL") to Total Portfolio Loans (Non-GAAP)		Quarter-to-Date Q2 2024
(Dollars in Thousands)		
Adjusted ACL (Non-GAAP)		
Total ACL	\$	96,686
Less: Bank's Largest Lending Relationship Reserve		52,916
Total ACL, excluding Bank's Largest Lending Relationship Reserve (Non-GAAP)	\$	43,770
Total Portfolio Loans	\$	3,549,521
ACL to Total Portfolio Loans (GAAP)		2.72%
Adjusted ACL to Total Portfolio Loans (Non-GAAP)		1.23%