



Byline Bancorp, Inc.™

BY
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NYSE

2Q25 Earnings Presentation



Forward-Looking Statements



Forward-Looking Statements

This communication contains forward-looking statements within the meaning of the U.S. federal securities laws. Forward-looking statements include, without limitation, statements concerning plans, estimates, calculations, forecasts and projections with respect to the anticipated future performance of the Company. These statements are often, but not always, made through the use of words or phrases such as “may”, “might”, “should”, “could”, “predict”, “potential”, “believe”, “expect”, “continue”, “will”, “anticipate”, “seek”, “estimate”, “intend”, “plan”, “projection”, “would”, “annualized”, “target” and “outlook”, or the negative version of those words or other comparable words or phrases of a future or forward-looking nature. Forward-looking statements involve estimates and known and unknown risks, and reflect various assumptions and involve elements of subjective judgement and analysis, which may or may not prove to be correct, and which are subject to uncertainties and contingencies outside the control of Byline and its respective affiliates, directors, employees and other representatives, which could cause actual results to differ materially from those presented in this communication.

No representations, warranties or guarantees are or will be made by Byline as to the reliability, accuracy or completeness of any forward-looking statements contained in this communication or that such forward-looking statements are or will remain based on reasonable assumptions. You should not place undue reliance on any forward-looking statements contained in this communication.

Certain risks and important factors that could affect Byline’s future results are identified in our Annual Report on Form 10-K and other reports we file with the Securities and Exchange Commission, including among other things under the heading “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2024. Any forward-looking statement speaks only as of the date on which it is made, and Byline undertakes no obligation to update any forward-looking statement, whether to reflect events or circumstances after the date on which the statement is made, to reflect new information or the occurrence of unanticipated events, or otherwise unless required under the federal securities laws. Due to rounding, numbers presented throughout this document may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

Leading Chicago Commercial Banking Franchise

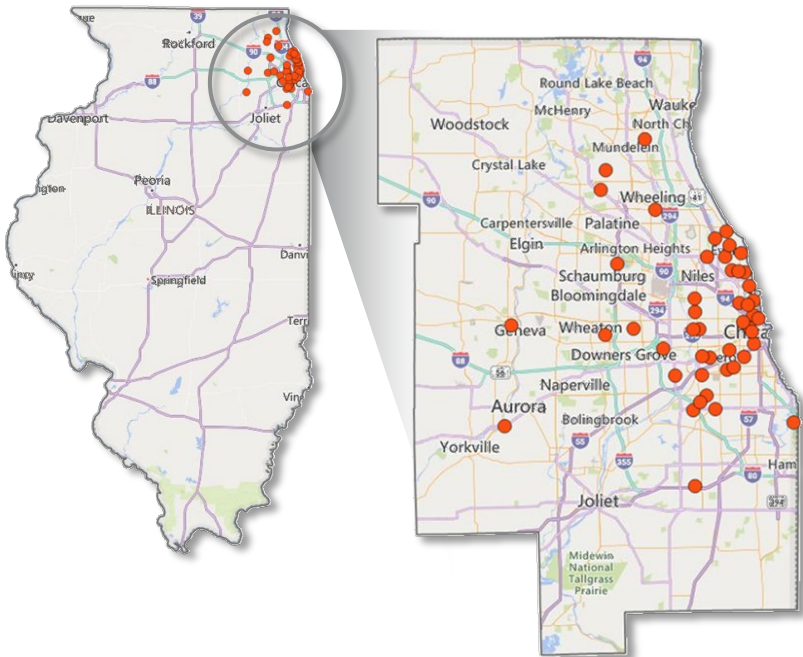


Company Overview



A leading Chicago commercial bank with the size, scale and product offerings to compete and win in our markets to accelerate value creation for stockholders, customers, employees and communities

Leading Chicago Footprint



44
Chicagoland
Branch Locations

#2
Largest Bank
Headquartered in
Chicago⁽¹⁾

BY at a Glance (\$mm)

Size



\$9.7 Billion
Total Assets



\$7.4 Billion
Total Loans & Leases



\$7.8 Billion
Total Deposits

\$1.2 Billion
Market Cap⁽¹⁾

\$989 Million
Tangible Common Equity⁽²⁾

Byline's Aspiration

Preeminent Commercial Bank in Chicago



Grow Relationships



Strong Financial Returns



Balance Sheet Strength



Invest in the Business

Growth Strategy



Gain market share in commercial banking

Full relationship banking with a focus on capitalizing on lower middle market opportunities



Grow low-cost deposits

Expansion of low-cost business banking deposits and growth of a stable funding base



Supplement organic growth through acquisitions

Experienced acquiror in a community bank market that remains fragmented

Note: Map excludes Byline Bank branch located in Wauwatosa, WI.

Source: S&P Global Market Intelligence and company filings. Data as of quarter ended June 30, 2025 or most recent available.

(1) BY market capitalization as of June 30, 2025. Second largest bank headquartered in Chicago based on total assets.

(2) Represents a non-GAAP financial measure. See "Non-GAAP Reconciliation" in the appendix for a reconciliation of non-GAAP measure to the most directly comparable GAAP financial measure.

Second Quarter 2025 Highlights



Net Income

\$30.1 million | \$33.8 million

Reported

Adjusted⁽¹⁾

Diluted EPS

\$0.66 | \$0.75

Reported

Adjusted⁽¹⁾

PTPP ROAA

2.12% | 2.32%

Reported⁽¹⁾⁽²⁾

Adjusted⁽¹⁾⁽²⁾

Efficiency Ratio

52.61% | 48.20%

Reported

Adjusted⁽¹⁾

ROAA

1.25% | 1.41%

Reported⁽²⁾

Adjusted⁽¹⁾⁽²⁾

ROTCE

12.83% | 14.37%

Reported⁽¹⁾⁽²⁾

Adjusted⁽¹⁾⁽²⁾

First Security Bancorp Acquisition

- ✓ Closed transaction and completed core system conversion and integration during 2Q25
- ✓ Added ~\$279 million in total deposits
 - ✓ Converted over 2,600 deposit accounts
- ✓ Added ~\$153 million in total loans
- ✓ On track to deliver against targeted cost savings

Strong Financial Performance

- Net Income of \$30.1 million; EPS of \$0.66; adjusted EPS⁽¹⁾ of \$0.75
 - 2Q25 earnings impacted by \$4.5 million of merger-related expenses
- Pre-Tax Pre-Provision income⁽¹⁾ of \$50.9 million; Pre-Tax Pre-Provision ROAA⁽¹⁾ of 2.12%
- Revenue⁽¹⁾ of \$110.5 million, up 7.2% LQ & 11.2% YoY
- Net interest margin (FTE)⁽¹⁾ of 4.19%
 - Loan and lease yields of 7.12%
 - Average cost of deposits of 2.27%
- Adj. efficiency ratio⁽¹⁾: 48.20%
 - Adj. NIE/AA⁽¹⁾: 2.28%, down 18 bps LQ & 6 bps YoY
- TCE/TA⁽¹⁾: 10.39%, up 44 bps
- TBV per common share⁽¹⁾: \$21.56, up 3.1% LQ & 14.4% YoY

Data as of or for the quarter ended June 30, 2025, unless otherwise noted. Comparisons against March 31, 2025, unless otherwise noted.

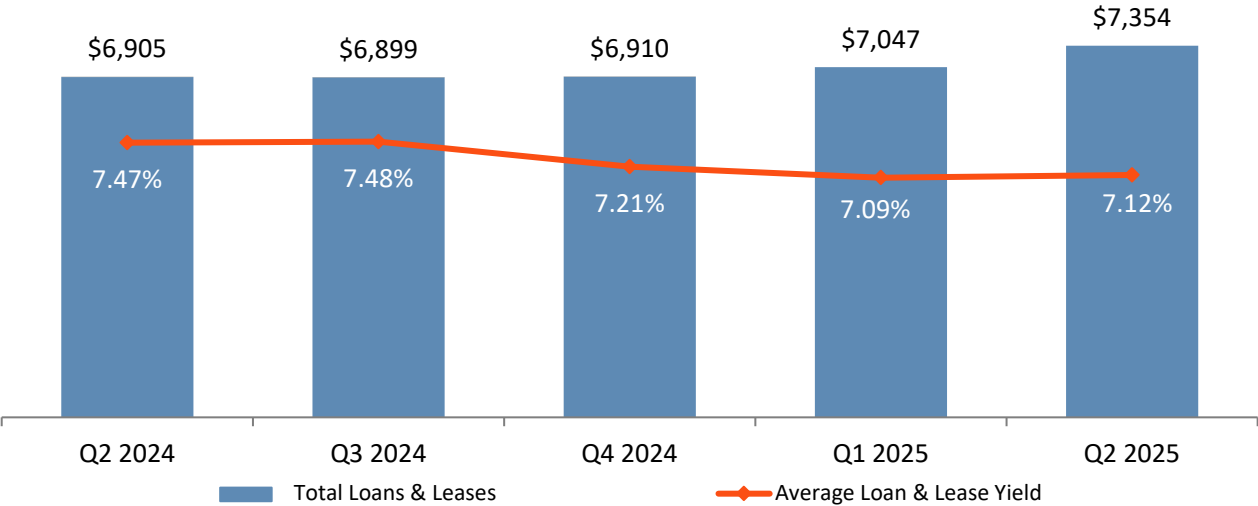
(1) Represents a non-GAAP financial measure. See "Non-GAAP Reconciliation" in the appendix for a reconciliation of non-GAAP measure to the most directly comparable GAAP financial measure.

(2) Annualized.

Loan Portfolio Trends (\$ in millions)



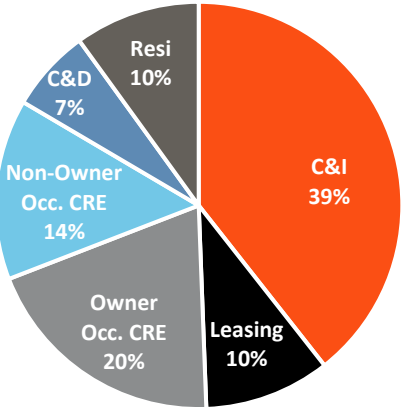
Total Loan Portfolio and Average Yield



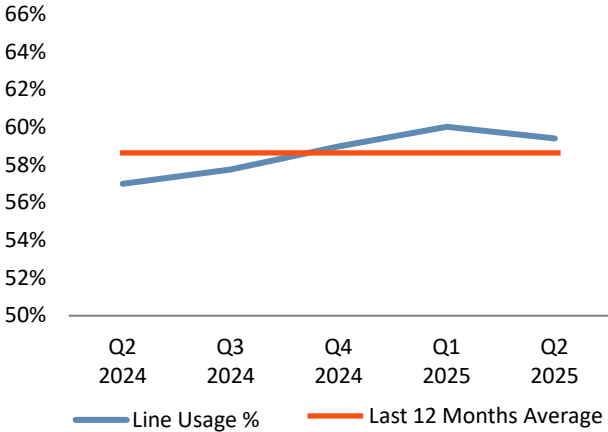
Highlights

- Total loan portfolio was \$7.4 billion at 2Q25, an increase of \$306.7 million, or 17.5%⁽¹⁾ from 1Q25; up ~8.5%⁽¹⁾ excluding First Security acquisition
 - \$152.9 million in acquired loans added from First Security acquisition
 - Originated \$358.8 million in new loans, net of loan sales in 2Q25
 - Production driven by commercial banking and leasing originations of \$136.7 million and \$89.3 million, respectively
- Average loan yield of 7.12%, up 3 bps LQ

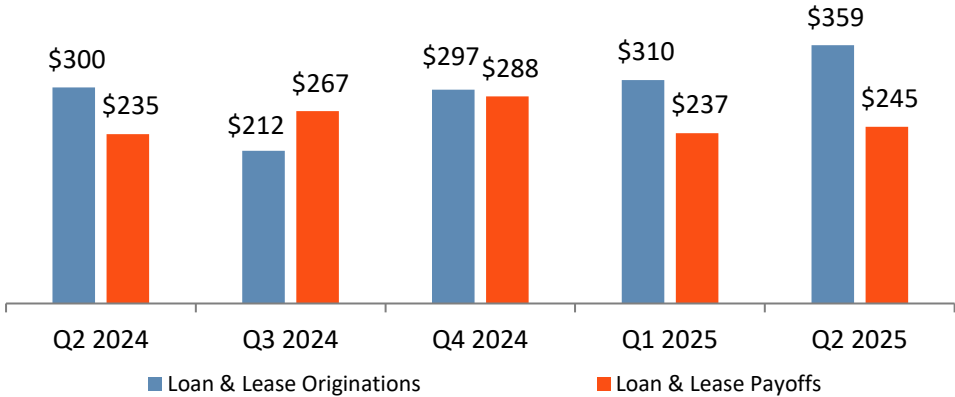
Portfolio Composition



Utilization Rates



Originations and Payoffs

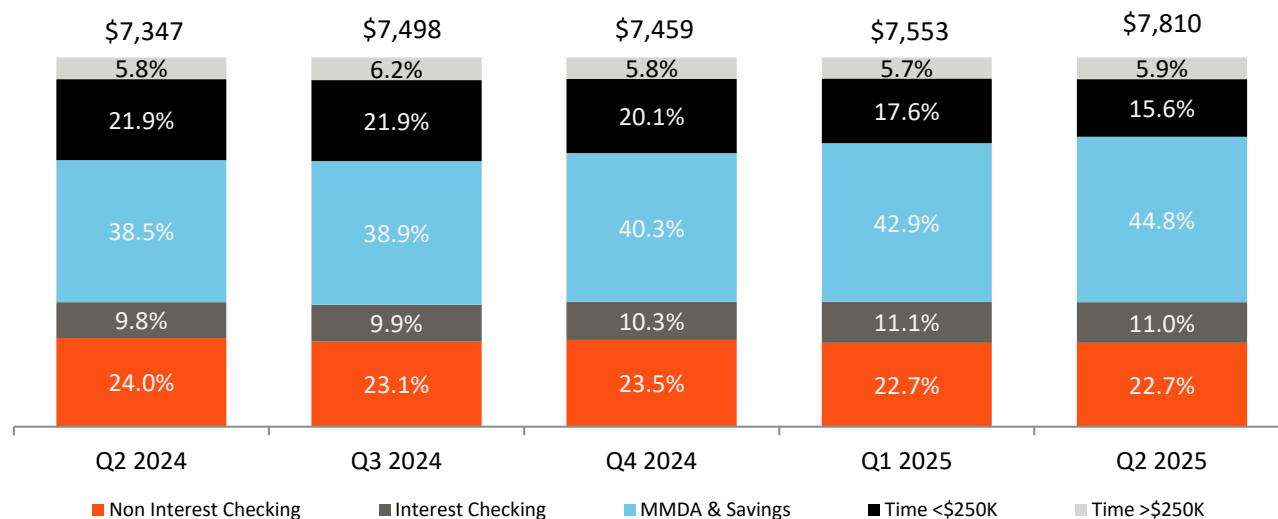


(1) Annualized.

Deposit Trends (\$ in millions)



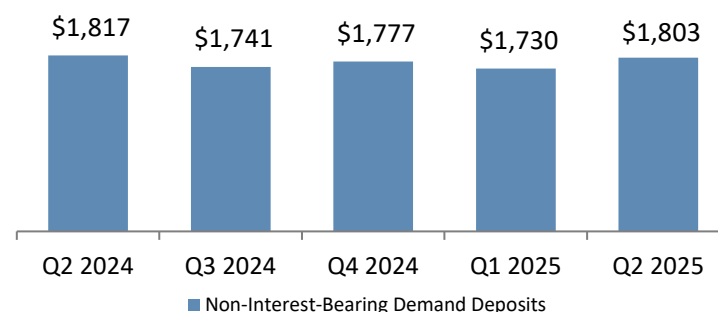
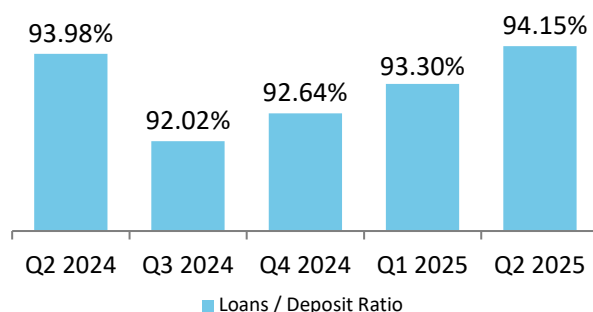
Deposit Composition



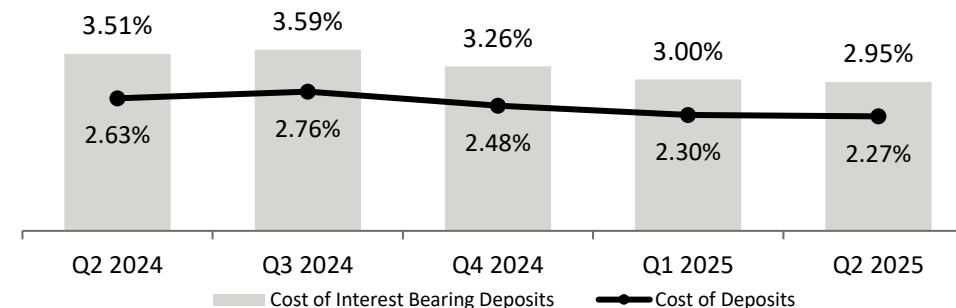
Loan to Deposit Ratio

Average Non-Interest-Bearing Deposits

Cost of Interest-Bearing Deposits



- Highlights**
 - Total deposits were \$7.8 billion at 2Q25, an increase of \$257.2 million, or 13.7%⁽¹⁾ from 1Q25; up ~6.4%⁽¹⁾ excluding First Security and brokered deposits
 - \$279.2 million in deposits from the First Security acquisition
 - Brokered deposits down \$130.5 million
 - Deposit mix shift drove lower funding costs
 - Cost of interest-bearing deposits decreased by 5 bps to 2.95%
 - Average cost of deposits decreased by 3 bps to 2.27%
 - Commercial deposits accounted for 45.2% of total deposits and represent 81.6% of all non-interest-bearing deposits

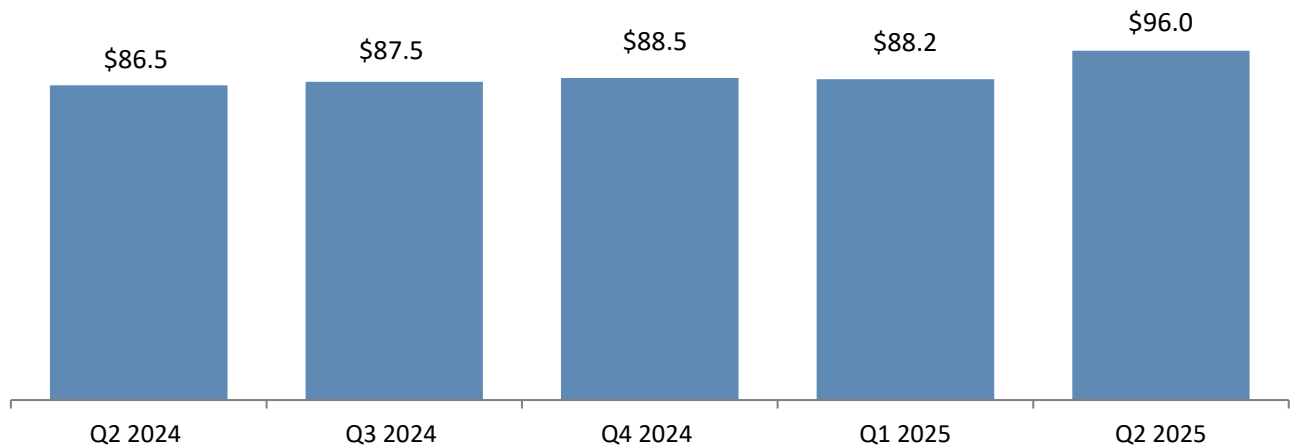


(1) Annualized.

Net Interest Income and Net Interest Margin Trends (\$ in millions)



Net Interest Income



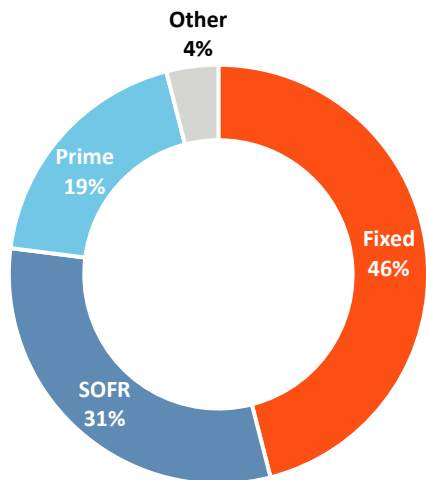
Highlights

- Net interest income was \$96.0 million, up 8.8% from 1Q25
 - Increase in NII driven by higher loan and securities yields
 - Lower total borrowing and deposit costs
- Net interest margin of 4.18%, up 11 basis points from 1Q25

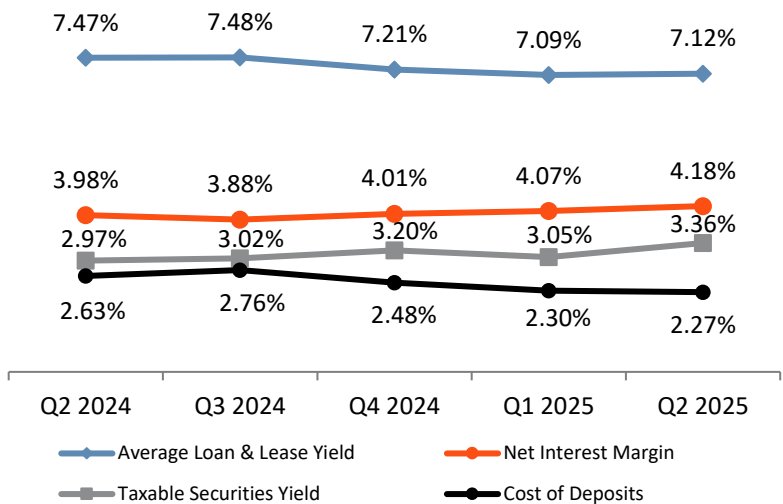
Interest Rate Sensitivity Over a One-Year Time Horizon

- Rates -100 bps: ~\$11 million or ~2.9% decline in NII or ~\$2.8 million per 25 bps
- Ramp -100 bps: ~\$8 million or ~2.1% decline in NII or ~\$2.0 million per 25 bps

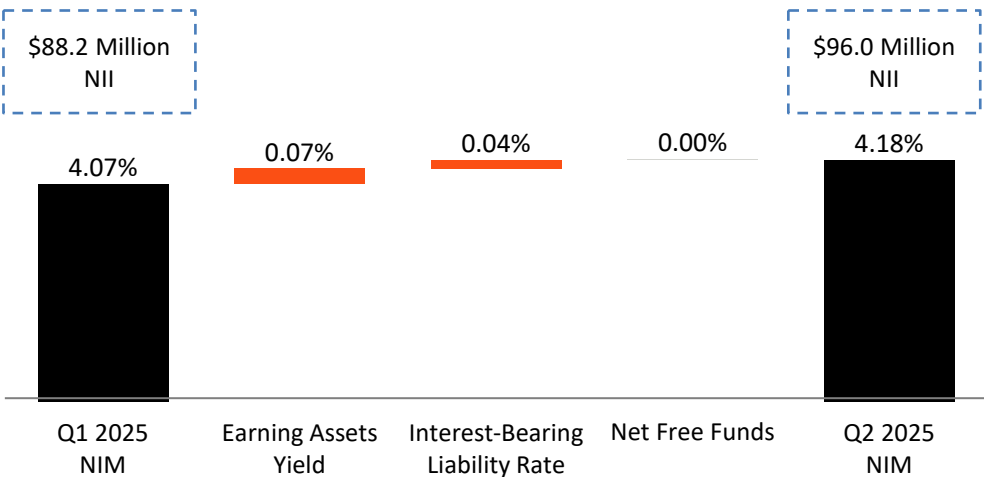
Repricing Mix



NIM, Yields and Costs



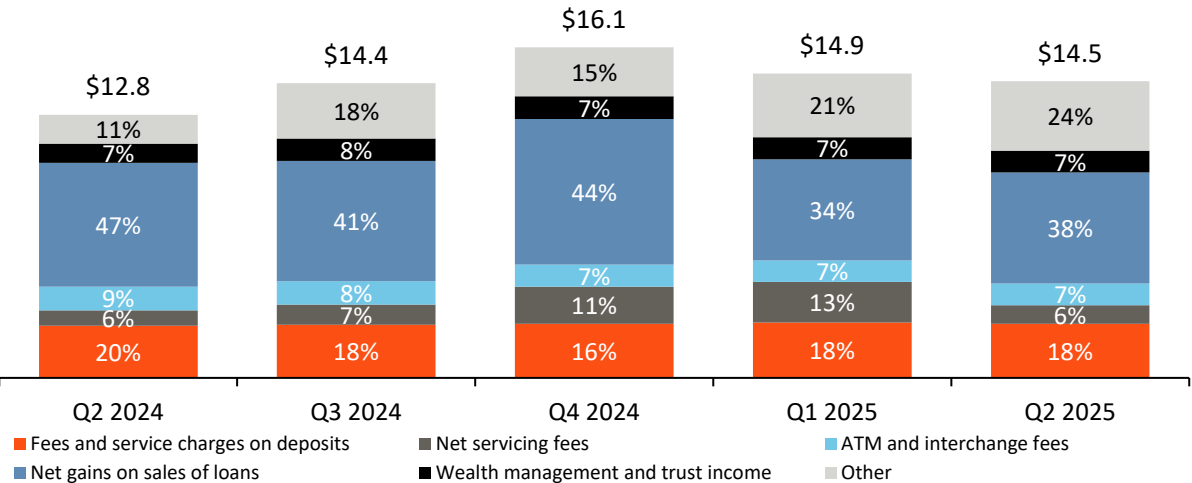
NIM Bridge



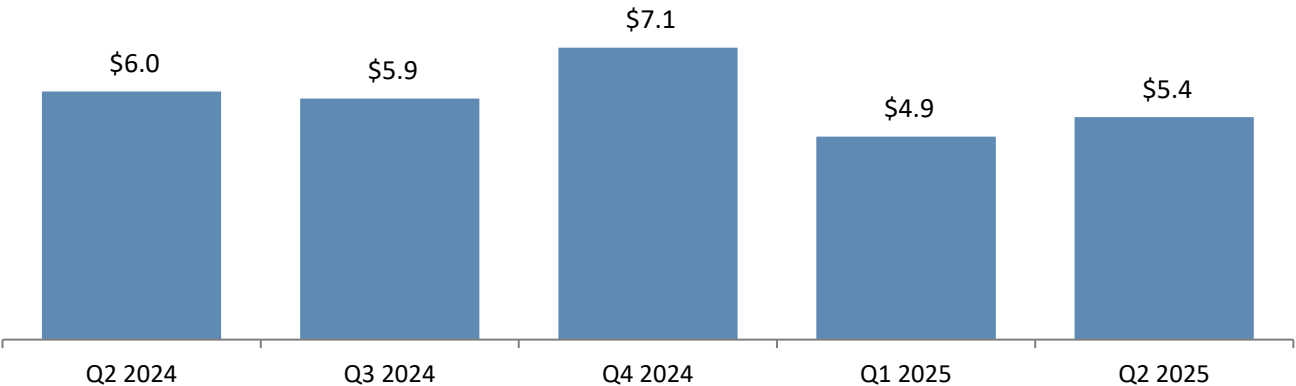
Non-Interest Income Trends *(\$ in millions)*



Total Non-Interest Income



Net Gains on Sales of Loans



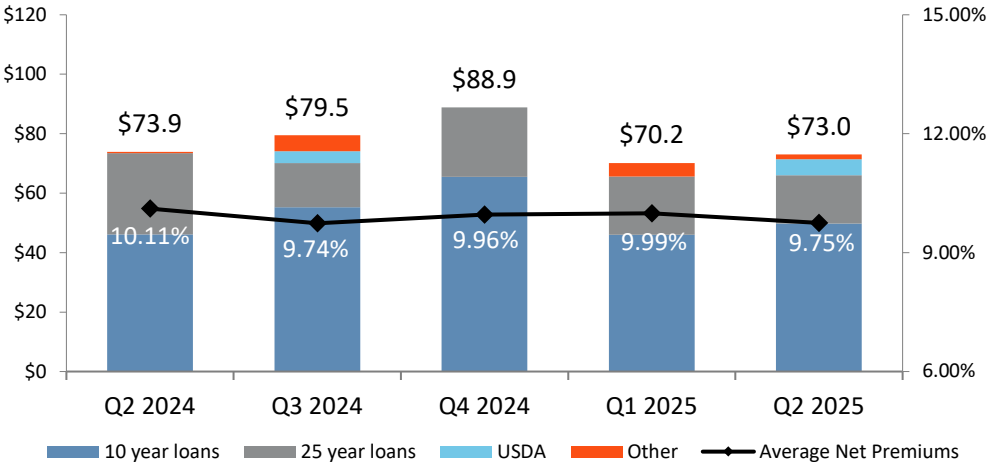
Highlights

- Non-interest income was \$14.5 million, down 2.6% from 1Q25
 - Non-interest income remained stable QoQ, excluding FV marks on loan servicing asset and equity securities
 - Higher gain on sale and swap income offset other fee income decline

Government Guaranteed Loan Sales

- \$73.0 million of guaranteed loans sold in 2Q25

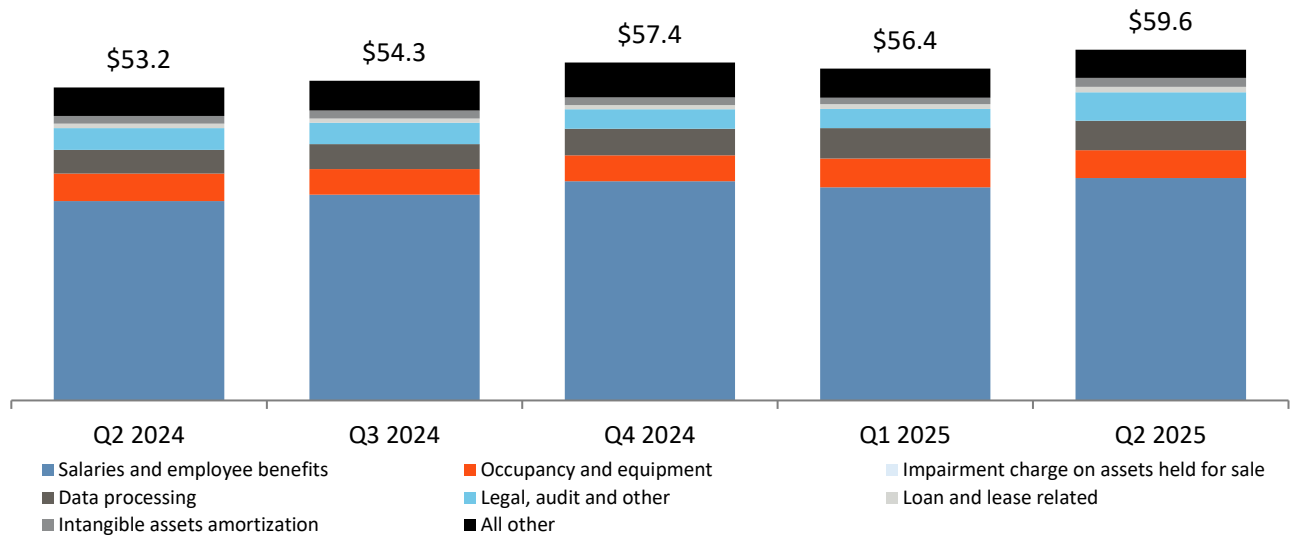
Volume Sold and Average Net Premiums



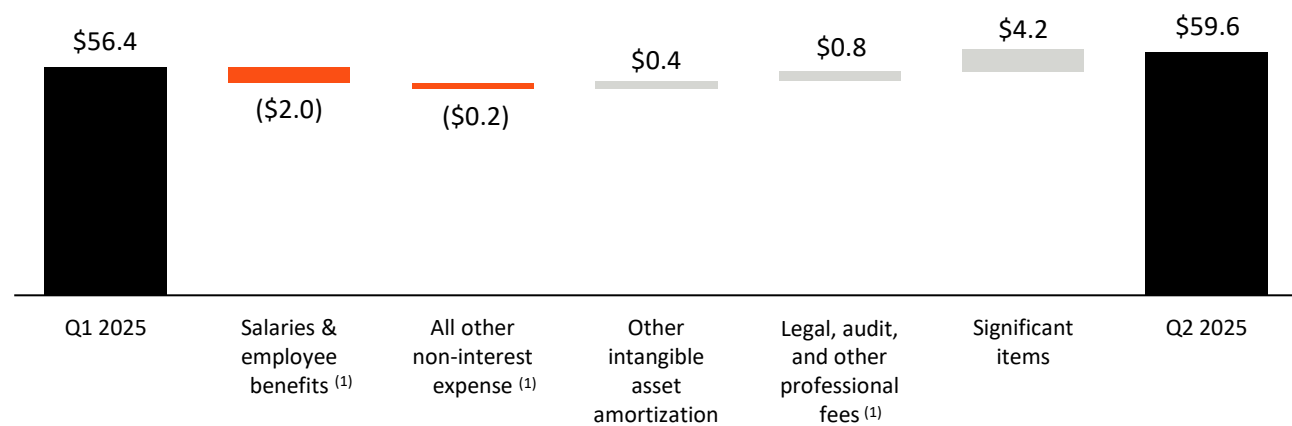
Non-Interest Expense Trends (\$ in millions)



Non-Interest Expense



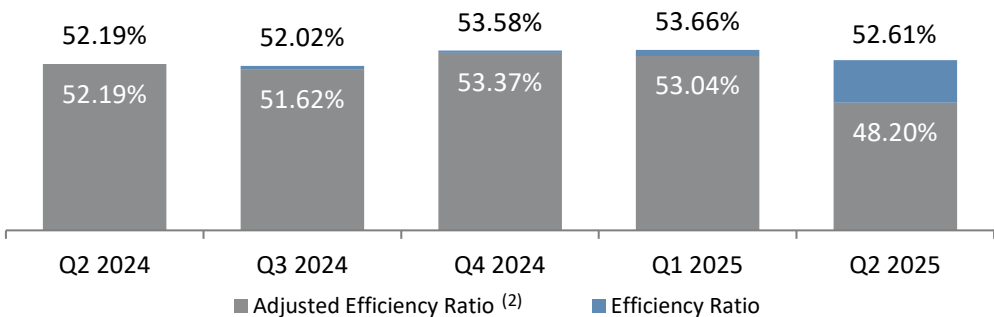
Non-Interest Expense Bridge



Highlights

- Non-interest expense of \$59.6 million, up 5.6% from 1Q25, primarily due to merger-related expenses:
 - Salaries and employee benefits
 - Legal, audit and other professional fees
 - Conversion
- Excluding significant items of \$4.9 million, adjusted non-interest expense ⁽²⁾ stood at \$54.7 million; adjusted efficiency ratio ⁽²⁾: 48.20%
 - Adjusted NIE/AA ⁽²⁾: 2.28%, down 18 bps LQ & 6 bps YoY

Efficiency Ratio

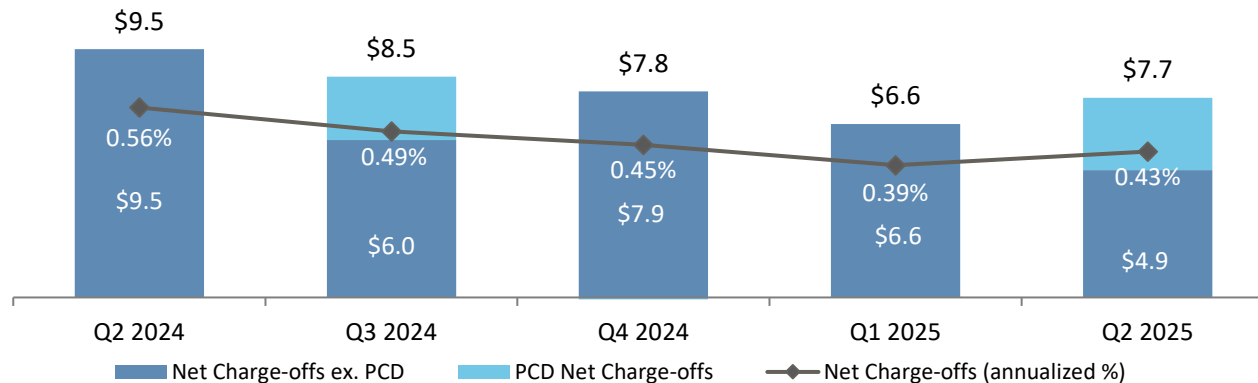


(1) Net of significant items.
 (2) Represents a non-GAAP financial measure. See "Non-GAAP Reconciliation" in the appendix for a reconciliation of non-GAAP measure to the most directly comparable GAAP financial measure.

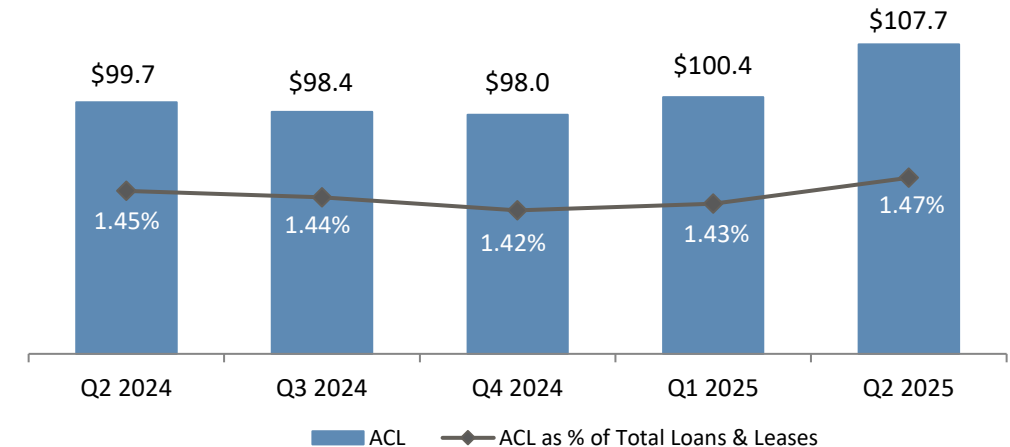
Asset Quality Trends (\$ in millions)



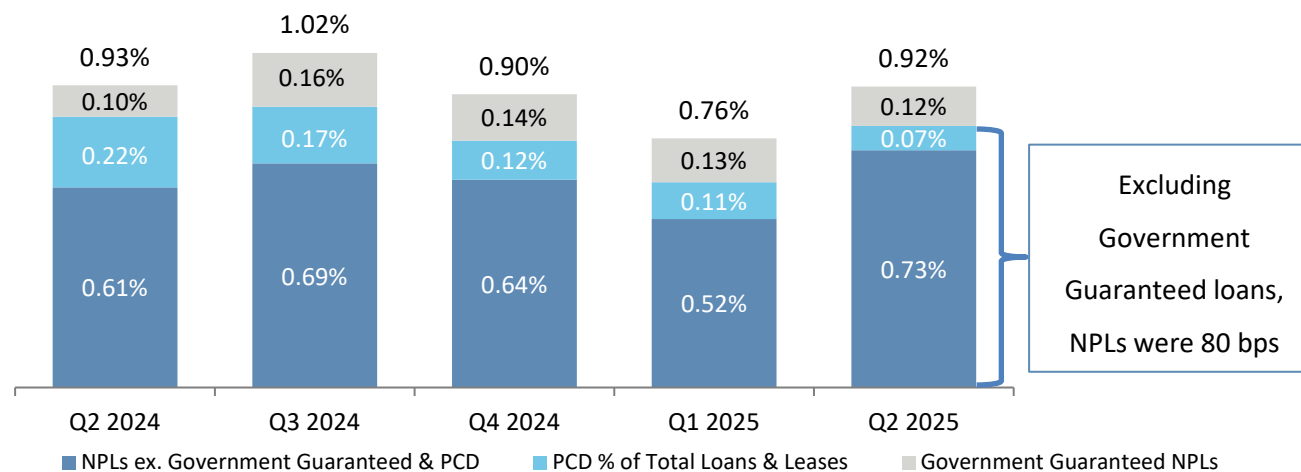
Net Charge-offs



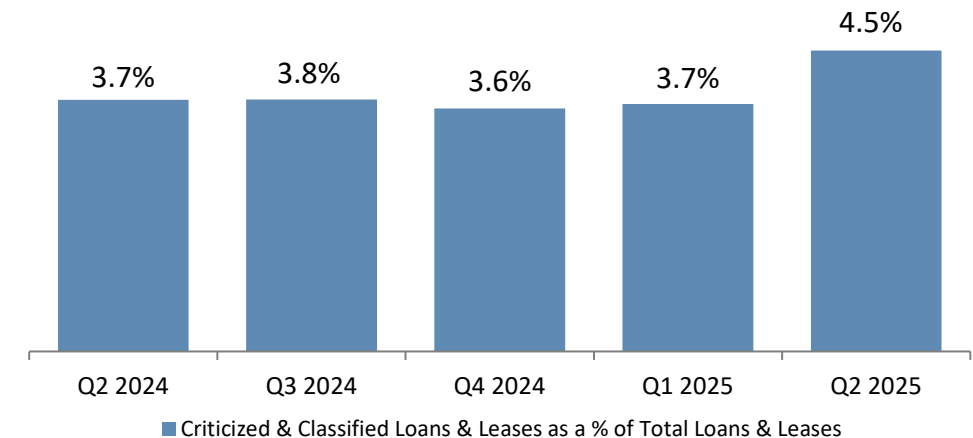
Allowance for Credit Losses (ACL)



NPLs / Total Loans & Leases



Criticized & Classified Loans and Leases

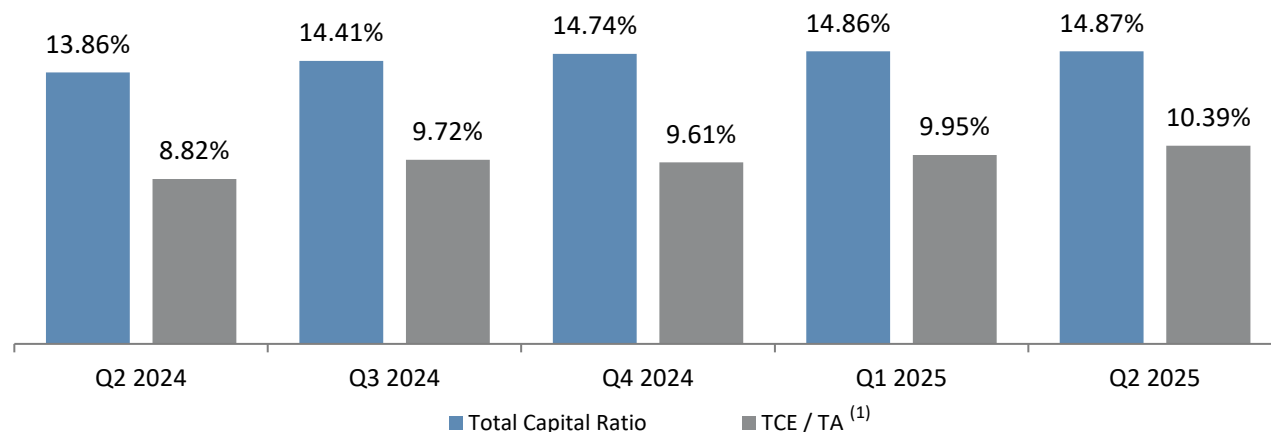


Note: Criticized & classified loans and leases risk rated special mention or worse.

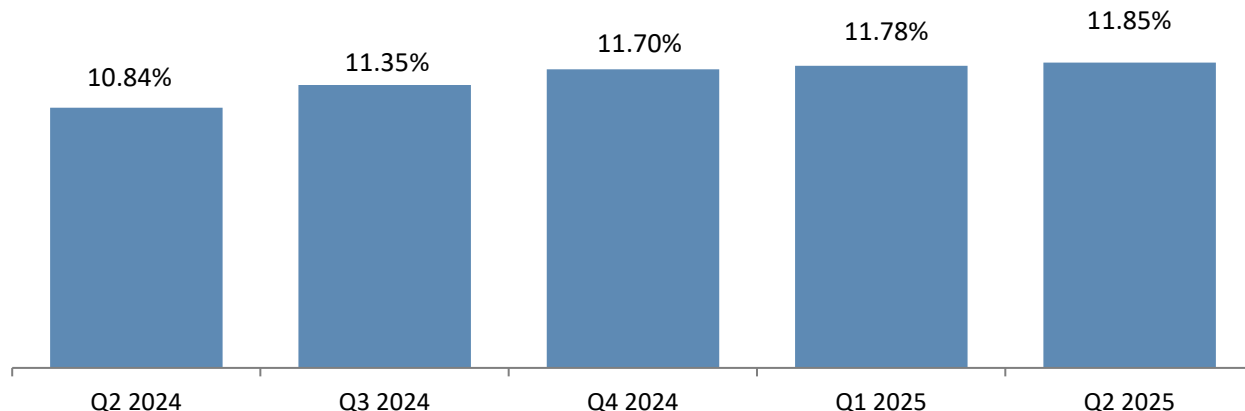
Strong Capital Position



Capital Ratios



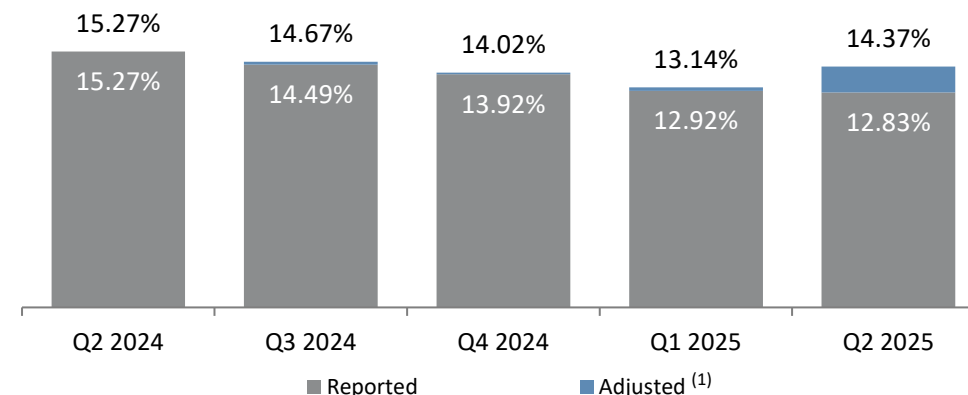
Common Equity Tier 1



Strong Capital Base

- Capital Priorities:
 1. Fund Organic Growth
 2. Dividend
 3. M&A
 4. Buyback
- TCE/TA⁽¹⁾ operating target range is between 8% and 9%: currently at 10.39%
- Increased capital ratios with CET1 at 11.85%, up 101 bps YoY
- \$1.2 billion total stockholders' equity, up 5.4%
- Repurchased 543,599 common shares during 2Q25

Return on Average Tangible Common Equity



⁽¹⁾ Represents a non-GAAP financial measure. See "Non-GAAP Reconciliation" in the appendix for a reconciliation of non-GAAP measure to the most directly comparable GAAP financial measure.

2025 Strategic Priorities

Strengthening our position as the preeminent commercial bank in Chicago



Stay Ahead of Regulatory Expectations



Completed the First Security acquisition and integration



Prepare for crossing the \$10 billion threshold

Maintain Balance Sheet Strength



Fortress level Capital Ratios



Strong liquidity profile

Deposits, Deposits, Deposits



Grow low-cost, core deposits



Dynamically operate through the interest rate environment

Top Quartile Profitability



Maintain top quartile profitability⁽¹⁾



Drive higher net interest income, while managing margin / asset sensitivity

Actively Manage Risk



Monitor portfolio to identify and resolve problems quickly



Maintain disciplined focus on credit through the cycle (moderate-to-low risk profile)

Capitalize on Market Opportunities



Industry consolidation is impacting community banks



Continue to attract and develop talent

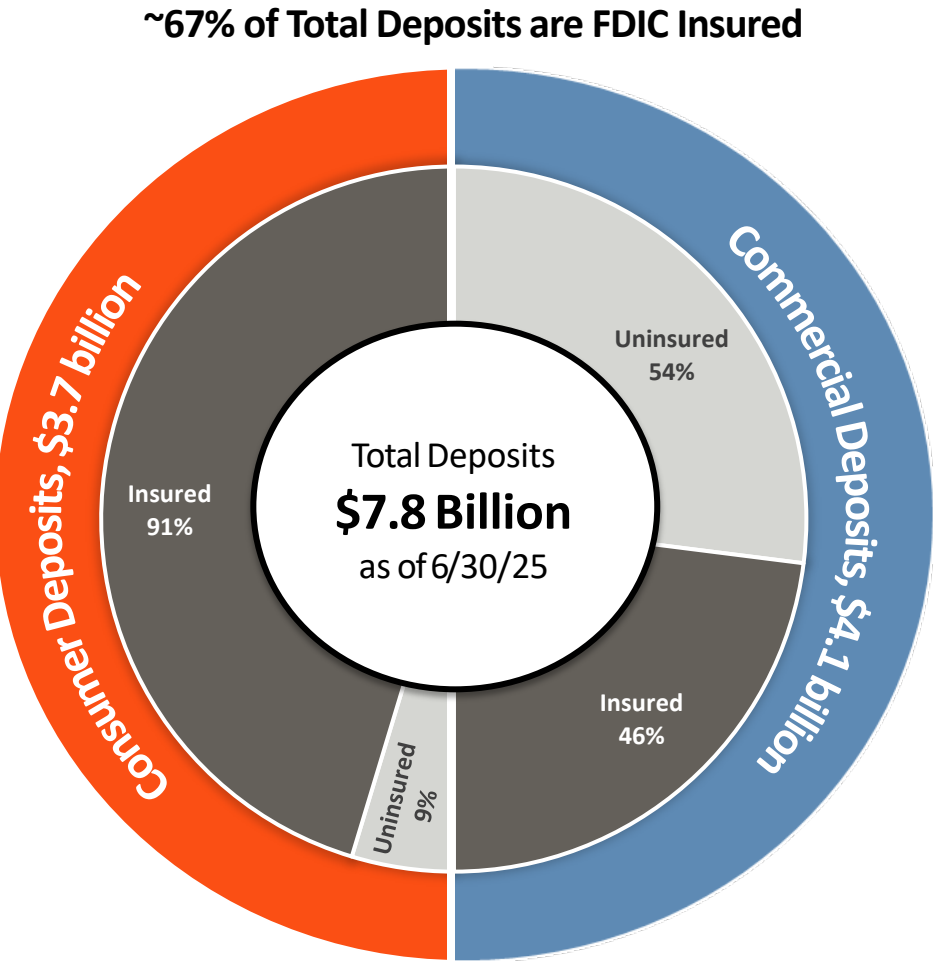
⁽¹⁾ Source: S&P Global Market Intelligence | Byline 2024 Proxy Peer Group.



2Q25 Earnings Presentation Appendix

Granular Deposit Base

A **strength** of our franchise is our well **diversified** deposit base...



...with **limited concentration** and granular customer base providing a **stable** source of funding

Consumer Deposits⁽¹⁾

\$3.7 billion at 6/30/25

Customer Base
~122,000
Consumer Accounts

Granular Deposit Base
~\$30,000
Average Account Balance

Commercial Deposits

\$4.1 billion at 6/30/25

Customer Base
~28,000
Commercial Accounts

Granular Deposit Base
~\$147,000
Average Account Balance

Total Franchise
45
Branches

Core banking footprint in key urban MSAs in Wisconsin and a broad footprint in Chicago, IL

(1) Excludes brokered deposits.

Strong Liquidity and Securities Portfolio *(\$ in millions)*



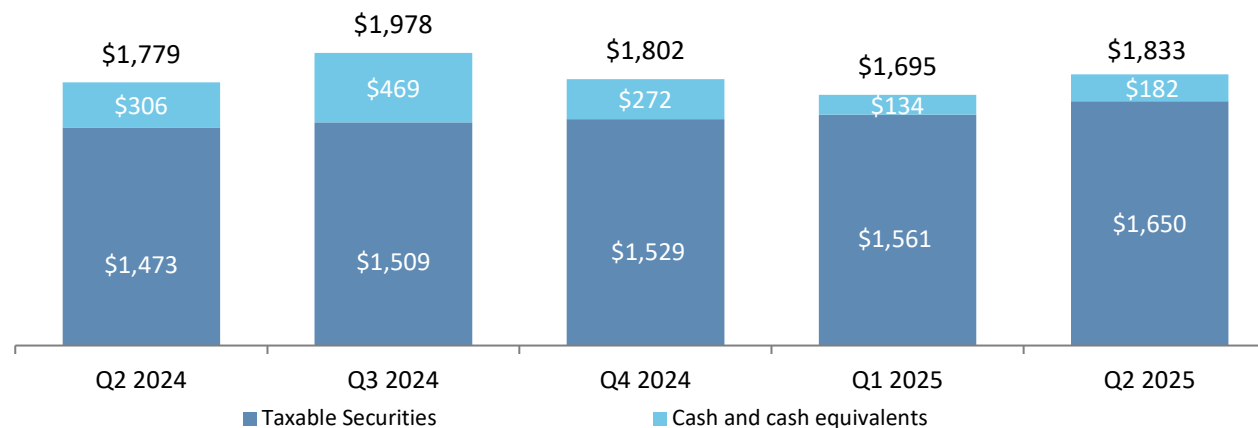
Liquidity Position

- Cash and cash equivalents of \$218.3 million, down by \$202.3 million, or 48.2% from 1Q25 primarily due to lower liquidity needs
- \$1.6 billion AFS investment portfolio
- \$2.2 billion of available borrowing capacity
- Uninsured deposits stood at 32.9%

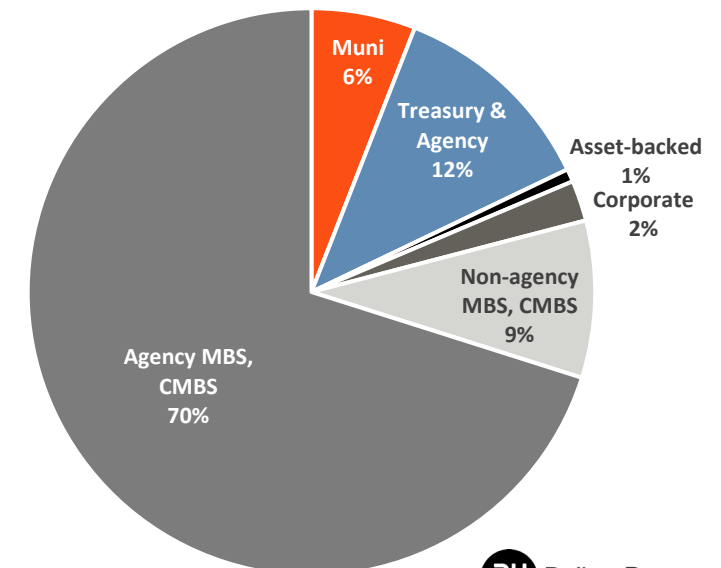
Highlights

- Securities portfolio duration: 4.6 years; net of hedges: ~4.3 years
- Securities portfolio annual cash flow: ~\$207 million
- Taxable securities yield of 3.36%, up 31 basis points from 1Q25
- Reduced reliance on non-customer funding
 - FHLB borrowings down \$170.0 million
 - Brokered deposits down \$130.5 million

Securities + Cash (Average)



AFS Portfolio by Type



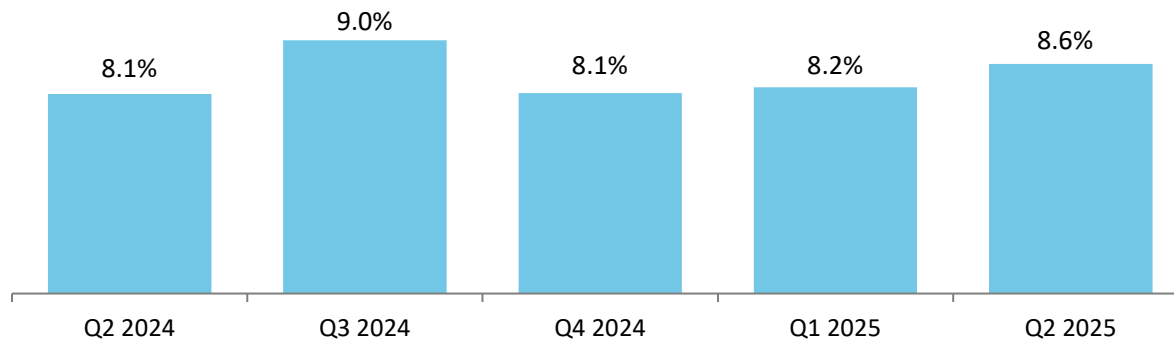
Unguaranteed Government-Guaranteed Exposure Represents 5.8% of Total Loans *(\$ in millions)*



On Balance Sheet SBA 7(a) & USDA Loans

<i>(\$ in millions)</i>	\$ Balance	% of Portfolio
Unguaranteed	\$390.3	5.3%
Guaranteed	84.7	1.2%
Total SBA 7(a) Loans	\$475.0	6.5%
Unguaranteed	\$34.8	0.5%
Guaranteed	20.3	0.3%
Total USDA Loans	\$55.1	0.8%

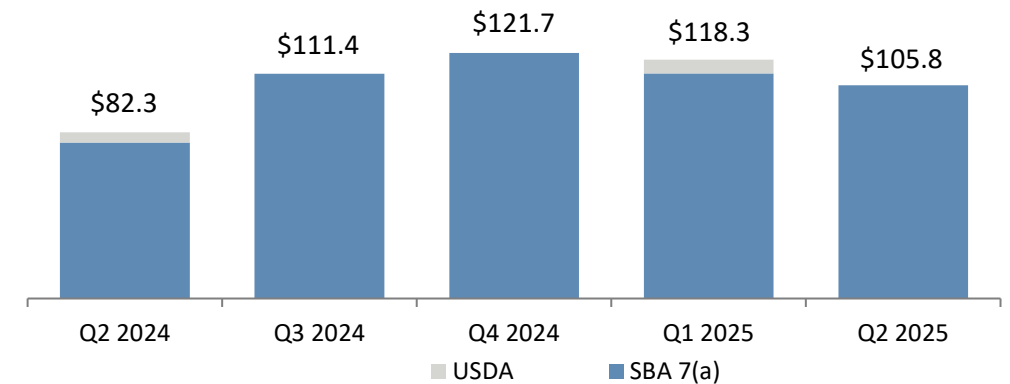
ACL/Unguaranteed Loan Balance



Highlights

- Closed \$122.2 million in SBC loan commitments in 2Q25
- SBA 7(a) portfolio \$475.0 million, up \$0.6 million from 1Q25
 - ACL/Unguaranteed loan balance ~8.6%
- \$1.7 billion in serviced government guaranteed loans for investors in 2Q25
- Since 2016, the unguaranteed government-guaranteed exposure has decreased from 14.6% down to 5.8% in 2Q25

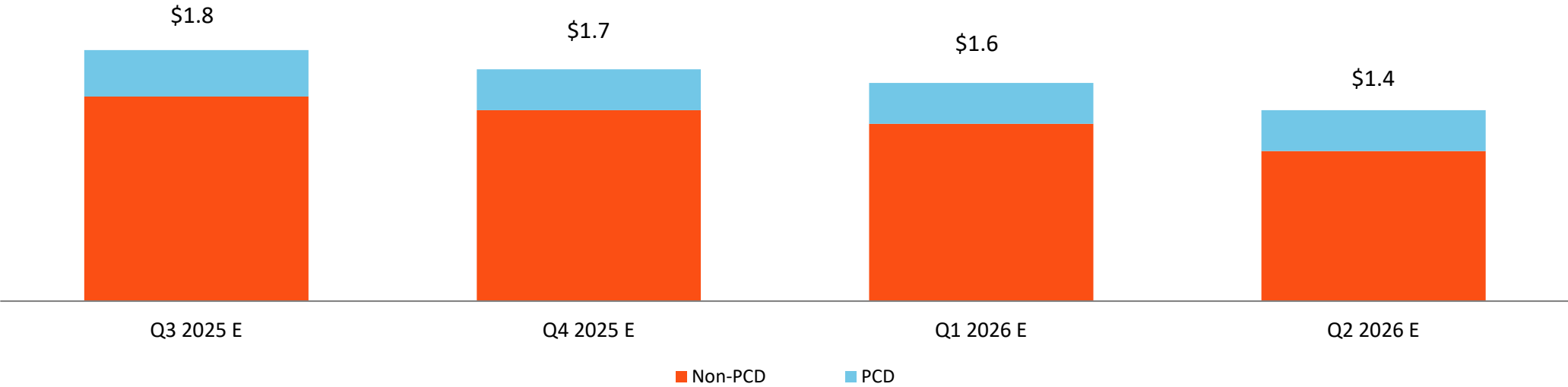
SBA 7(a) & USDA Closed Loan Commitments



Projected Acquisition Accounting Accretion



Projected Accretion⁽¹⁾ (\$ in millions)



(1) Projections are updated quarterly, assumes no prepayments and are subject to change.

Financial Summary



As of or For the Three Months Ended

(dollars in thousands, except per share data)

Income Statement

	June 30, 2025	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024
Net interest income	\$ 95,970	\$ 88,216	\$ 88,524	\$ 87,455	\$ 86,526
Provision for credit losses	11,923	9,179	6,878	7,475	6,045
Non-interest income	14,483	14,864	16,149	14,385	12,844
Non-interest expense	59,602	56,429	57,431	54,327	53,210
Income before provision for income taxes	38,928	37,472	40,364	40,038	40,115
Provision for income taxes	8,846	9,224	10,044	9,710	10,444
Net income	\$ 30,082	\$ 28,248	\$ 30,320	\$ 30,328	\$ 29,671

Diluted earnings per common share ⁽¹⁾	\$ 0.66	\$ 0.64	\$ 0.68	\$ 0.69	\$ 0.68
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Balance Sheet

Total loans and leases HFI	\$ 7,328,055	\$ 7,025,837	\$ 6,906,822	\$ 6,879,446	\$ 6,891,204
Total deposits	7,810,479	7,553,308	7,458,628	7,497,887	7,347,181
Tangible common equity ⁽¹⁾	988,908	934,098	893,399	896,869	832,226

Balance Sheet Metrics

Loans and leases / total deposits	94.15%	93.30%	92.64%	92.02%	93.98%
Tangible common equity / tangible assets ⁽¹⁾	10.39%	9.95%	9.61%	9.72%	8.82%

Key Performance Ratios

Net interest margin	4.18%	4.07%	4.01%	3.88%	3.98%
Efficiency ratio	52.61%	53.66%	53.58%	52.02%	52.19%
Adjusted efficiency ratio ⁽¹⁾	48.20%	53.04%	53.37%	51.62%	52.19%
Non-interest income to total revenues ⁽¹⁾	13.11%	14.42%	15.43%	14.13%	12.93%
Non-interest expense to average assets	2.48%	2.49%	2.48%	2.31%	2.34%
Return on average assets	1.25%	1.25%	1.31%	1.29%	1.31%
Adjusted return on average assets ⁽¹⁾	1.41%	1.27%	1.32%	1.30%	1.31%
Pre-tax pre-provision return on average assets ⁽¹⁾	2.12%	2.06%	2.04%	2.02%	2.03%
Dividend payout ratio on common stock	15.15%	15.63%	13.04%	13.04%	13.24%
Tangible book value per common share ⁽¹⁾	\$ 21.56	\$ 20.91	\$ 20.09	\$ 20.21	\$ 18.84

(1) Represents a non-GAAP financial measure. See "Non-GAAP Reconciliation" in the appendix for a reconciliation of non-GAAP measure to the most directly comparable GAAP financial measure.

Non-GAAP Reconciliation



	As of or For the Three Months Ended				
	June 30, 2025	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024
(dollars in thousands, except per share data)					
Net income and earnings per share excluding significant items					
Reported Net Income	\$ 30,082	\$ 28,248	\$ 30,320	\$ 30,328	\$ 29,671
Significant items:					
Merger-related expenses	4,450	637	218	411	—
Secondary public offering of common stock expenses	413	—	—	—	—
Tax benefit	(1,117)	(134)	(1)	(32)	—
Adjusted Net Income	<u>\$ 33,828</u>	<u>\$ 28,751</u>	<u>\$ 30,537</u>	<u>\$ 30,707</u>	<u>\$ 29,671</u>
Reported Diluted Earnings per Share	\$ 0.66	\$ 0.64	\$ 0.68	\$ 0.69	\$ 0.68
Significant items:					
Merger-related expenses	0.10	0.01	—	0.01	—
Secondary public offering of common stock expenses	0.01	—	—	—	—
Tax benefit	(0.02)	—	—	—	—
Adjusted Diluted Earnings per Share	<u>\$ 0.75</u>	<u>\$ 0.65</u>	<u>\$ 0.68</u>	<u>\$ 0.70</u>	<u>\$ 0.68</u>

Non-GAAP Reconciliation *(continued)*



	As of or For the Three Months Ended				
	June 30, 2025	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024
(dollars in thousands)					
Adjusted non-interest expense:					
Non-interest expense	\$ 59,602	\$ 56,429	\$ 57,431	\$ 54,327	\$ 53,210
Less: Merger-related expenses	4,450	637	218	411	—
Less: Secondary public offering of common stock expenses	413	—	—	—	—
Adjusted non-interest expense	<u>\$ 54,739</u>	<u>\$ 55,792</u>	<u>\$ 57,213</u>	<u>\$ 53,916</u>	<u>\$ 53,210</u>
Adjusted non-interest expense ex. amortization of intangible assets:					
Adjusted non-interest expense	\$ 54,739	\$ 55,792	\$ 57,213	\$ 53,916	\$ 53,210
Less: Amortization of intangible assets	1,499	1,118	1,345	1,345	1,345
Adjusted non-interest expense ex. amortization of intangible assets	<u>\$ 53,240</u>	<u>\$ 54,674</u>	<u>\$ 55,868</u>	<u>\$ 52,571</u>	<u>\$ 51,865</u>
Pre-tax pre-provision net income:					
Pre-tax income	\$ 38,928	\$ 37,472	\$ 40,364	\$ 40,038	\$ 40,115
Add: Provision for loan and lease losses	11,923	9,179	6,878	7,475	6,045
Pre-tax pre-provision net income	<u>\$ 50,851</u>	<u>\$ 46,651</u>	<u>\$ 47,242</u>	<u>\$ 47,513</u>	<u>\$ 46,160</u>
Adjusted pre-tax pre-provision net income:					
Pre-tax pre-provision net income	\$ 50,851	\$ 46,651	\$ 47,242	\$ 47,513	\$ 46,160
Add: Merger-related expenses	4,450	637	218	411	—
Add: Secondary public offering of common stock expenses	413	—	—	—	—
Adjusted pre-tax pre-provision net income	<u>\$ 55,714</u>	<u>\$ 47,288</u>	<u>\$ 47,460</u>	<u>\$ 47,924</u>	<u>\$ 46,160</u>
Tax equivalent net interest income:					
Net interest income	\$ 95,970	\$ 88,216	\$ 88,524	\$ 87,455	\$ 86,526
Add: Tax-equivalent adjustment	231	228	230	229	229
Net interest income, fully taxable equivalent	<u>\$ 96,201</u>	<u>\$ 88,444</u>	<u>\$ 88,754</u>	<u>\$ 87,684</u>	<u>\$ 86,755</u>
Total revenues:					
Net interest income	\$ 95,970	\$ 88,216	\$ 88,524	\$ 87,455	\$ 86,526
Add: Non-interest income	14,483	14,864	16,149	14,385	12,844
Total revenues	<u>\$ 110,453</u>	<u>\$ 103,080</u>	<u>\$ 104,673</u>	<u>\$ 101,840</u>	<u>\$ 99,370</u>

Non-GAAP Reconciliation *(continued)*



	As of or For the Three Months Ended				
	June 30, 2025	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024
(dollars in thousands)					
Tangible common stockholders' equity:					
Total stockholders' equity	\$ 1,192,416	\$ 1,131,078	\$ 1,091,497	\$ 1,096,312	\$ 1,033,014
Less: Goodwill and other intangibles	203,508	196,980	198,098	199,443	200,788
Tangible common stockholders' equity	\$ 988,908	\$ 934,098	\$ 893,399	\$ 896,869	\$ 832,226
Tangible assets:					
Total assets	\$ 9,720,218	\$ 9,584,732	\$ 9,496,529	\$ 9,424,316	\$ 9,633,815
Less: Goodwill and other intangibles	203,508	196,980	198,098	199,443	200,788
Tangible assets	\$ 9,516,710	\$ 9,387,752	\$ 9,298,431	\$ 9,224,873	\$ 9,433,027
Average tangible common stockholders' equity:					
Average total stockholders' equity	\$ 1,178,554	\$ 1,110,168	\$ 1,094,025	\$ 1,059,628	\$ 1,008,802
Less: Average goodwill and other intangibles	203,767	197,514	198,697	200,091	201,428
Average tangible common stockholders' equity	\$ 974,787	\$ 912,654	\$ 895,328	\$ 859,537	\$ 807,374
Average tangible assets:					
Average total assets	\$ 9,633,817	\$ 9,186,765	\$ 9,201,635	\$ 9,373,849	\$ 9,140,736
Less: Average goodwill and other intangibles	203,767	197,514	198,697	200,091	201,428
Average tangible assets	\$ 9,430,050	\$ 8,989,251	\$ 9,002,938	\$ 9,173,758	\$ 8,939,308
Tangible net income available to common stockholders:					
Net income available to common stockholders	\$ 30,082	\$ 28,248	\$ 30,320	\$ 30,328	\$ 29,671
Add: After-tax intangible asset amortization	1,107	826	1,015	986	987
Tangible net income available to common stockholders	\$ 31,189	\$ 29,074	\$ 31,335	\$ 31,314	\$ 30,658
Adjusted tangible net income available to common stockholders:					
Tangible net income available to common stockholders	\$ 31,189	\$ 29,074	\$ 31,335	\$ 31,314	\$ 30,658
Add: Merger-related expenses	4,450	637	218	411	—
Add: Secondary public offering of common stock expenses	413	—	—	—	—
Add: Tax benefit on significant items	(1,117)	(134)	(1)	(32)	—
Adjusted tangible net income available to common stockholders	\$ 34,935	\$ 29,577	\$ 31,552	\$ 31,693	\$ 30,658

Non-GAAP Reconciliation *(continued)*



(dollars in thousands, except share and per share data, ratios annualized, where applicable)	As of or For the Three Months Ended				
	June 30, 2025	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024
Pre-tax pre-provision return on average assets:					
Pre-tax pre-provision net income	\$ 50,851	\$ 46,651	\$ 47,242	\$ 47,513	\$ 46,160
Average total assets	9,633,817	9,186,765	9,201,635	9,373,849	9,140,736
Pre-tax pre-provision return on average assets	2.12%	2.06%	2.04%	2.02%	2.03%
Adjusted pre-tax pre-provision return on average assets:					
Adjusted pre-tax pre-provision net income	\$ 55,714	\$ 47,288	\$ 47,460	\$ 47,924	\$ 46,160
Average total assets	9,633,817	9,186,765	9,201,635	9,373,849	9,140,736
Adjusted pre-tax pre-provision return on average assets	2.32%	2.09%	2.05%	2.03%	2.03%
Net interest margin, fully taxable equivalent:					
Net interest income, fully taxable equivalent	\$ 96,201	\$ 88,444	\$ 88,754	\$ 87,684	\$ 86,755
Total average interest-earning assets	9,208,156	8,785,619	8,785,176	8,961,651	8,743,462
Net interest margin, fully taxable equivalent	4.19%	4.08%	4.02%	3.89%	3.99%
Non-interest income to total revenues:					
Non-interest income	\$ 14,483	\$ 14,864	\$ 16,149	\$ 14,385	\$ 12,844
Total revenues	110,453	103,080	104,673	101,840	99,370
Non-interest income to total revenues	13.11%	14.42%	15.43%	14.13%	12.93%
Adjusted non-interest expense to average assets:					
Adjusted non-interest expense	\$ 54,739	\$ 55,792	\$ 57,213	\$ 53,916	\$ 53,210
Average total assets	9,633,817	9,186,765	9,201,635	9,373,849	9,140,736
Adjusted non-interest expense to average assets	2.28%	2.46%	2.47%	2.29%	2.34%
Adjusted efficiency ratio:					
Adjusted non-interest expense excluding amortization of intangible assets	\$ 53,240	\$ 54,674	\$ 55,868	\$ 52,571	\$ 51,865
Total revenues	110,453	103,080	104,673	101,840	99,370
Adjusted efficiency ratio	48.20%	53.04%	53.37%	51.62%	52.19%
Adjusted return on average assets:					
Adjusted net income	\$ 33,828	\$ 28,751	\$ 30,537	\$ 30,707	\$ 29,671
Average total assets	9,633,817	9,186,765	9,201,635	9,373,849	9,140,736
Adjusted return on average assets	1.41%	1.27%	1.32%	1.30%	1.31%
Adjusted return on average stockholders' equity:					
Adjusted net income	\$ 33,828	\$ 28,751	\$ 30,537	\$ 30,707	\$ 29,671
Average stockholders' equity	1,178,554	1,110,168	1,094,025	1,059,628	1,008,802
Adjusted return on average stockholders' equity	11.51%	10.50%	11.10%	11.51%	11.83%

Non-GAAP Reconciliation *(continued)*



	As of or For the Three Months Ended				
	June 30, 2025	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024
Tangible common equity to tangible assets:					
Tangible common equity	\$ 988,908	\$ 934,098	\$ 893,399	\$ 896,869	\$ 832,226
Tangible assets	9,516,710	9,387,752	9,298,431	9,224,873	9,433,027
Tangible common equity to tangible assets	10.39%	9.95%	9.61%	9.72%	8.82%
Return on average tangible common stockholders' equity:					
Tangible net income available to common stockholders	\$ 31,189	\$ 29,074	\$ 31,335	\$ 31,314	\$ 30,658
Average tangible common stockholders' equity	974,787	912,654	895,328	859,537	807,374
Return on average tangible common stockholders' equity	12.83%	12.92%	13.92%	14.49%	15.27%
Adjusted return on average tangible common stockholders' equity:					
Adjusted tangible net income available to common stockholders	\$ 34,935	\$ 29,577	\$ 31,552	\$ 31,693	\$ 30,658
Average tangible common stockholders' equity	974,787	912,654	895,328	859,537	807,374
Adjusted return on average tangible common stockholders' equity	14.37%	13.14%	14.02%	14.67%	15.27%
Tangible book value per share:					
Tangible common equity	\$ 988,908	\$ 934,098	\$ 893,399	\$ 896,869	\$ 832,226
Common shares outstanding	45,866,649	44,675,553	44,459,584	44,384,706	44,180,829
Tangible book value per share	\$ 21.56	\$ 20.91	\$ 20.09	\$ 20.21	\$ 18.84

