NBT Bancorp Inc.

Q4 2020 Earnings Presentation

Forward-Looking Statements

This presentation contains forward-looking statements, as defined in the Private Securities Litigation Reform Act of 1995. These statements may be identified by the use of phrases such as “anticipate,” “believe,” “expect,” “forecasts,” “projects,” “will,” “can,” “would,” “should,” “could,” “may,” or other similar terms. There are a number of factors, many of which are beyond the Company’s control that could cause actual results to differ materially from those contemplated by the forward-looking statements. Factors that may cause actual results to differ materially from those contemplated by such forward-looking statements include, among others, the following possibilities: (1) local, regional, national and international economic conditions and the impact they may have on the Company and its customers and the Company’s assessment of that impact; (2) changes in the level of nonperforming assets and charge-offs; (3) changes in estimates of future reserve requirements based upon the periodic review thereof under relevant regulatory and accounting requirements; (4) the effects of and changes in trade and monetary and fiscal policies and laws, including the interest rate policies of the Federal Reserve Board (“FRB”); (5) inflation, interest rate, securities market and monetary fluctuations; (6) political instability; (7) acts of war or terrorism; (8) the timely development and acceptance of new products and services and perceived overall value of these products and services by users; (9) changes in consumer spending, borrowings and savings habits; (10) changes in the financial performance and/or condition of the Company’s borrowers; (11) technological changes; (12) acquisitions and integration of acquired businesses; (13) the ability to increase market share and control expenses; (14) changes in the competitive environment among financial holding companies; (15) the effect of changes in laws and regulations (including laws and regulations concerning taxes, banking, securities and insurance) with which the Company and its subsidiaries must comply, including those under the Dodd-Frank Act, Economic Growth, Regulatory Relief, Consumer Protection Act of 2018, Coronavirus Aid, Relief and Economic Security Act (“CARES Act”), and regulatory pronouncements around CARES Act; (16) the effect of changes in accounting policies and practices, as may be adopted by the regulatory agencies, as well as the Public Company Accounting Oversight Board, the Financial Accounting Standards Board (“FASB”) and other accounting standard setters; (17) changes in the Company’s organization, compensation and benefit plans; (18) the costs and effects of legal and regulatory developments including the resolution of legal proceedings or regulatory or other governmental inquiries and the results of regulatory examinations or reviews; (19) greater than expected costs or difficulties related to the integration of new products and lines of business; (20) the adverse impact on the U.S. economy, including the markets in which we operate, of the novel coronavirus, which causes the Coronavirus disease 2019 (“COVID-19”), global pandemic; (21) the impact of a slowing U.S. economy and increased unemployment on the performance of our loan portfolio, the market value of our investment securities, the availability of sources of funding and the demand for our products; and (22) the Company’s success at managing the risks involved in the foregoing items.

Currently, one of the most significant factors that could cause actual outcomes to differ materially from the Company’s forward-looking statements is the potential adverse effect of the current COVID-19 pandemic on the financial condition, results of operations, cash flows and performance of the Company, its customers and the global economy and financial markets. The extent to which the COVID-19 pandemic impacts the Company will depend on future developments, which are highly uncertain and cannot be predicted with confidence, including the scope, severity and duration of the pandemic and its impact on the Company’s customers and demand for financial services, the actions governments, businesses and individuals take in response to the pandemic, the impact of the COVID-19 pandemic and actions taken in response to the pandemic on global and regional economies, national and local economic activity, and the pace of recovery when the COVID-19 pandemic subsides, among others. Moreover, investors are cautioned to interpret many of the risks identified under the section entitled “Risk Factors” in our Form 10-K for the year ended December 31, 2019 and in our Form 10-Q for the quarter ended September 30, 2020 as being heightened as a result of the ongoing and numerous adverse impacts of the COVID-19 pandemic.

You should not place undue reliance on any forward-looking statements, which speak only as of the date made, and you are advised that various factors including, but not limited to, those described above and other factors discussed in the Company’s annual and quarterly reports previously filed with the SEC, could affect the Company’s financial performance and could cause the Company’s actual results or circumstances for future periods to differ materially from those anticipated or projected. Unless required by law, the Company does not undertake, and specifically disclaims any obligations to, publicly release any revisions that may be made to any forward-looking statements to reflect the occurrence of anticipated or unanticipated events or circumstances after the date of such statements.

Q4 & Full Year 2020 Highlights

2020 EARNINGS

- Q4 2020
  - Net income of $34.2 million or diluted earnings per share of $0.78; Excluding $4.1 million of branch optimization charges for the quarter, net income was $37.4 million or $0.85 diluted earnings per share
  - Pre-provision net revenue[1] was $48.2 million compared to $49.6 million in Q3 2020
- Full Year 2020
  - Net income of $104.4 million or diluted earnings per share of $2.37; Excluding $4.8 million of branch optimization charges for the year, net income was $108.1 million or $2.46 diluted earnings per share
  - Pre-provision net revenue[1] was $193.4 million compared to $182.1 million in 2019

BALANCE SHEET & ASSET QUALITY

- Period end loans were $7.5 billion with $431 million in Paycheck Protection Program ("PPP") loans
- Deposits grew to $9.1 billion at December 31, 2020 with total cost of deposits at 0.17% for Q4 2020 compared to 0.19% for Q3 2020
- Allowance for loan losses to total loans of 1.47% (1.56% excluding PPP loans and related allowance), down from 1.51% (1.62% excluding PPP loans and related allowance) in Q3 2020
- Net charge-offs to average loans was 0.21%, annualized (0.22% excluding PPP loans)
- Loans on deferral (excluding PPP loans) were 1.5% as of January 19, 2021, improved from 14.9% at Q2 2020 peak

CAPITAL STRENGTH

- Approved Q1 2021 dividend of $0.27 per share, payable on March 15, 2021 to shareholders of record as of March 1, 2021
- Increased shares authorized under stock repurchase plan from 1 million to 2 million
- Tangible book value per share[1] grew 2% for the quarter and 8% from prior year to $20.52
- CET1 ratio grew 1% to 9.56% at December 31, 2020

1. Non-GAAP measure; reconciliation of Non-GAAP measures on slides 21 - 23

Q4 2020 Results Overview

Financial Highlights

($ in millions except per share data)	Q4 2020	Change Q3 2020	Change Q4 2019	% Change Q3 2020	% Change Q4 2019
Period End Balance Sheet					
Total loans	$ 7,498.9	$ (61.8)	$ 362.8	(0.8%)	5.1%
Total loans, excluding PPP	7,068.1	22.0	(68.0)	0.3%	(1.0%)
Total deposits	9,081.7	123.5	1,493.9	1.4%	19.7%
Income Statement					
FTE net interest income[2]	$ 80.4	$ 2.2	$ 2.9	2.8%	3.7%
Provision for loan losses	(0.6)	(3.9)	(6.6)	(118.6%)	(110.1%)
Total noninterest income[3]	38.0	0.3	1.9	0.8%	5.3%
Total noninterest expense	75.2	8.9	4.9	13.4%	7.0%
Provision for taxes	9.4	(1.6)	1.3	(14.2%)	15.5%
Net income	34.2	(0.9)	5.2	(2.6%)	18.1%
Pre-provision net revenue[2]	48.2	(1.4)	4.9	(2.9%)	11.3%
Performance Ratios					
Earnings per share, diluted	$ 0.78	$ (0.02)	$ 0.12	(2.5%)	18.2%
Net interest margin[2]	3.20%	0.03%	(0.32%)	0.9%	(9.1%)
ROAA	1.24%	(0.05%)	0.04%	(3.9%)	3.3%
PPNR ROAA[2]	1.75%	(0.08%)	(0.04%)	(4.4%)	(2.2%)
ROATCE[2]	15.71%	(0.80%)	1.43%	(4.8%)	10.0%
NCOs/ Avg loans (%)	0.21%	0.09%	(0.09%)	75.0%	(30.0%)
NCOs/ Avg loans (%), excluding PPP	0.22%	0.09%	(0.08%)	69.2%	(26.7%)
Tangible book value per share[2]	$ 20.52	$ 0.50	$ 1.49	2.5%	7.8%
Tangible equity ratio[2]	8.41%	0.14%	(0.43%)	1.7%	(4.9%)
Capital Ratios					
Leverage ratio	9.56%	0.08%	(0.77%)	0.8%	(7.5%)
Common equity tier 1 capital ratio	11.84%	0.21%	0.55%	1.8%	4.9%
Tier 1 capital ratio	13.09%	0.21%	0.53%	1.6%	4.2%
Total risk-based capital ratio	15.62%	0.19%	2.10%	1.2%	15.5%

1. Comparison to Q3 2020 unless otherwise stated
2. Non-GAAP measure; reconciliation of Non-GAAP measures on slides 21 - 23
3. Excludes net securities gains (losses)

Quarterly Highlights[1]

Balance Sheet

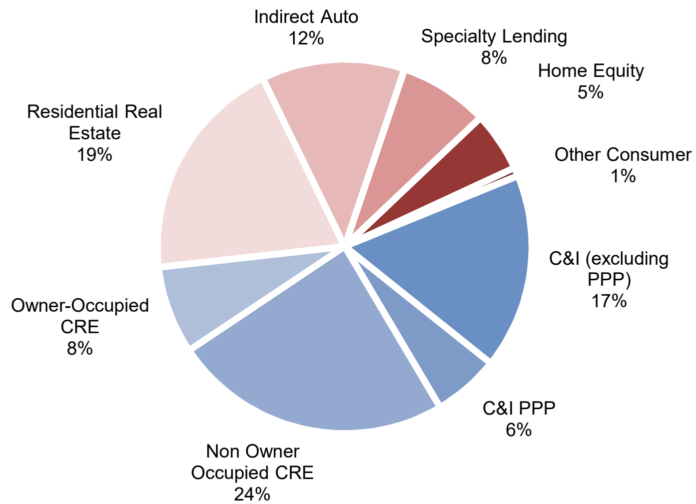
- Loans, excluding PPP, were up $22 million from Q3 2020
- Deposits increased $124 million during the quarter

Earnings & Capital

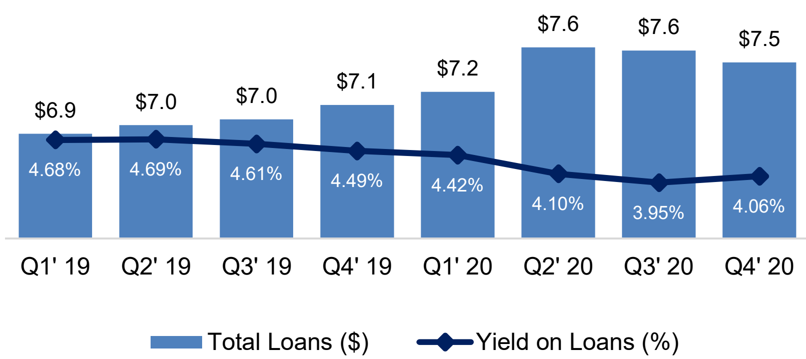
- Net income $34.2 million and diluted earnings per share $0.78
- Provision expense of ($0.6) million, decreasing allowance for loan losses to 1.56% (excluding PPP loans)
- PPNR[2] 3% lower than Q3 2020
- Net interest margin[2] up 3 bps from Q3 2020
- Fee income[3] up 1% from Q3 2020
- Noninterest expense up 13.4% from Q3 2020 due to branch optimization charges and increase in unfunded loan commitments reserve
- Tangible book value per share[2] up 2%

Loans

Total Loans: $7.5 billion[1]



Yield on Loans (%) / Total Loans ($ in billions)



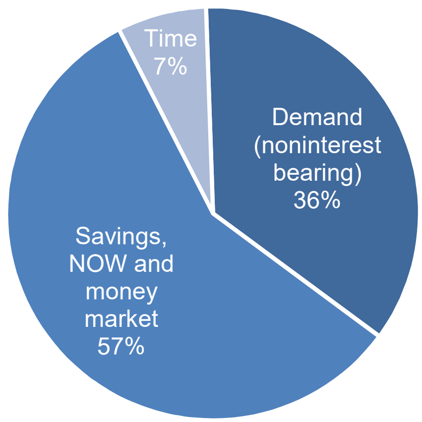
1. As of 12/31/20. Total loans included PPP loans of $430.8 million net of $6.9 million in unearned fees

Quarterly Highlights

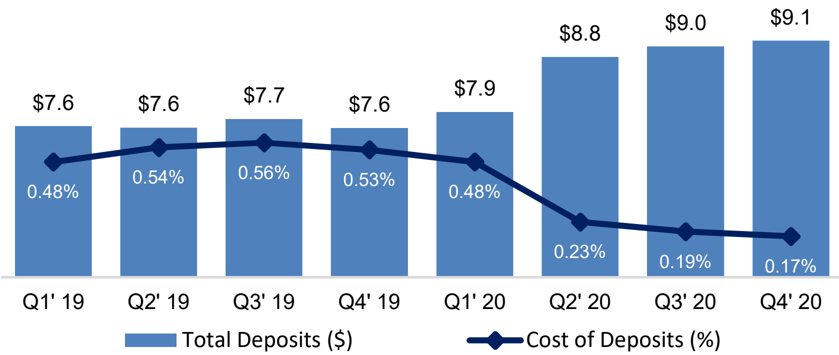
- Loans, excluding PPP, were up $22 million from Q3 2020
  - Commercial and industrial loans decreased $30 million to $1.3 billion
  - Commercial real estate loans increased $99 million to $2.4 billion
  - Total consumer loans decreased $47 million to $3.4 billion
- Commercial line of credit utilization rate was 22% at December 31, 2020 vs. 25% at September 30, 2020
- Origination volumes in Q4 2020:
  - Commercial (net of PPP) was $279 million
  - Residential mortgage was $82 million
- Non-owner occupied CRE at 149.1% to total capital
- Yields on loans increased 11 bps from Q3 2020
  - Positively impacted by PPP fees recognized due to loan forgiveness and a $45 million increase in the average balance of higher yielding consumer loans
- Average new volume rates for quarter:
  - Commercial (excluding PPP): 2.95%
  - Indirect auto: 3.76%
  - Residential mortgage: 2.98%

Deposits

Total Deposits: $9.1 billion[1]



Cost of Deposits (%) / Total Deposits ($ in billions)



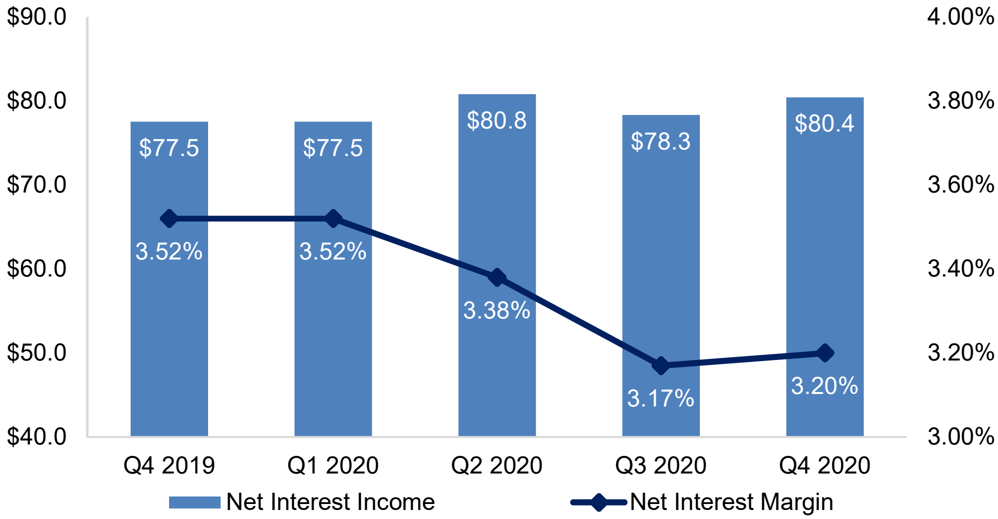
Quarterly Highlights[2]

- Period end deposits grew $124 million from previous quarter
  - Core deposits grew $150 million with noninterest bearing demand deposits up $77 million
- Core deposits[3] represent 93% of total deposit funding
- Noninterest bearing deposits were 36% of total deposits at Q4 2020
- Q4 2020 cost of total deposits of 0.17% decreased 2 bps from prior quarter
- Q4 2020 cost of interest-bearing deposits was 0.26%, down 4 bps or 13%
- $160 million in time deposits repricing in Q1 2021 with average cost of 123 bps
- Loan to deposit ratio was 82.6% at December 31, 2020

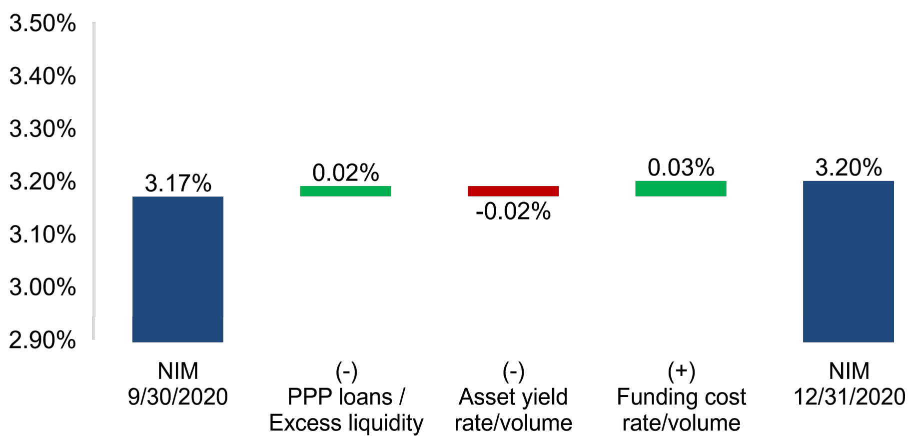
1. As of 12/31/2020
2. Comparison to Q3 2020 unless otherwise stated
3. Core deposits defined as total deposits less all time

Net Interest Income & Net Interest Margin

Net Interest Income ($ in millions) & Net Interest Margin (%)



Q4 2020 Net Interest Margin



Quarterly Highlights[1]

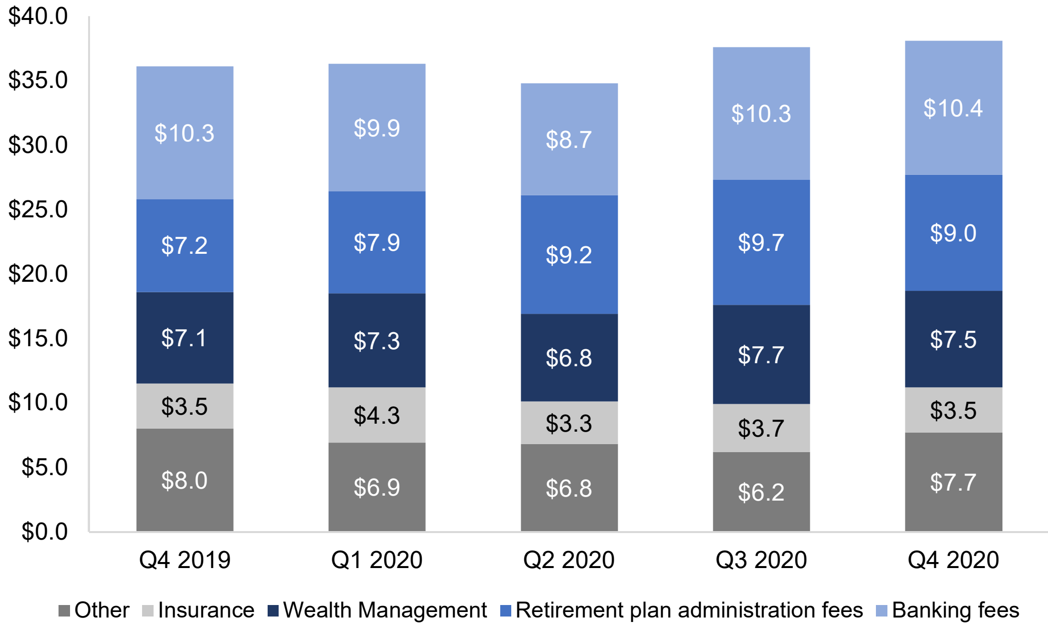
- Net interest income up $2.2 million
- Net interest margin increased 3 bps to 3.20%
  - Net impact of excess liquidity and PPP lending positively impacted margin by additional 2 bps vs. Q3 2020
  - Normalized margin excluding PPP and excess liquidity up 1 bp due to reduction in the cost of interest-bearing liabilities and minimal asset repricing
  - $45 million increase in higher yielding consumer loans had 7 bps positive impact to margin in Q4 2020.

Net Interest Income and Net Interest Margin are shown on a fully tax equivalent basis which is a Non-GAAP measure; reconciliation of Non-GAAP measures on slides 21 - 23

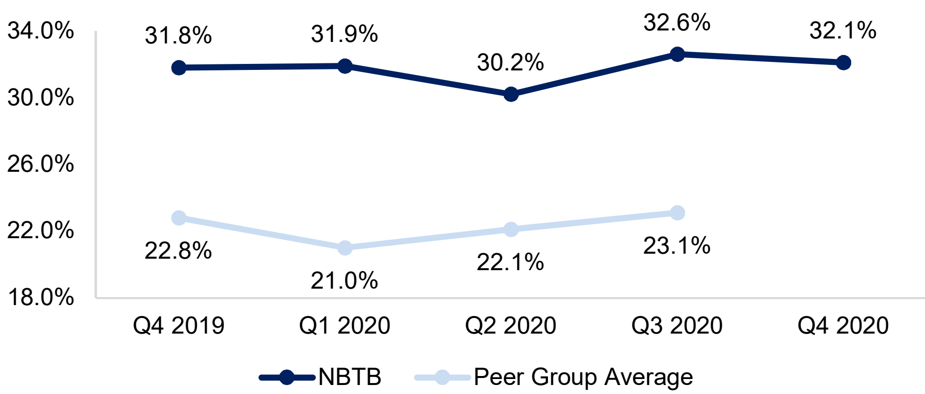
1. Comparison to Q3 2020 unless otherwise stated

Noninterest Income

Noninterest Income Trend[1] ($ in millions)



Total Noninterest Income[1] / Total Revenue[1]



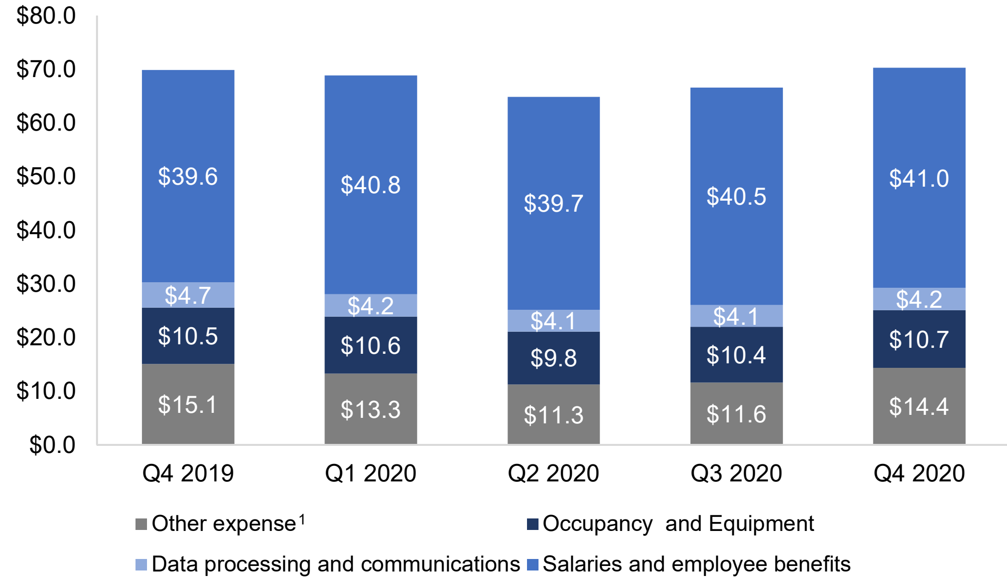
Quarterly Highlights[2]

- Noninterest income to total revenue was 32.1%[1]
- $38.0 million[1] in noninterest income, up $0.3 million from Q3 2020
- Retail banking fees (service charges and ATM and debit card fees)
  - Service charges on deposit accounts up $0.5 million due to higher overdraft fees
  - ATM and debit card fees were down due to seasonality
- Retirement plan administration fees down $0.7 million
  - ABG contributed $1.5 million
- Wealth management fees down $0.2 million
- Insurance revenues down $0.3 million
- Other revenues up $1.5 million driven by higher swap fee income
- Record levels of assets under management / administration of almost $8 billion

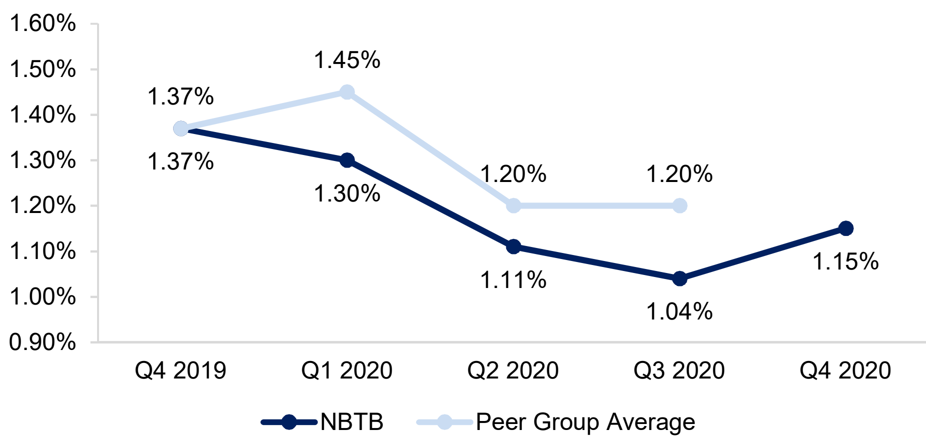
Peer Source Data: S&P Global Market Intelligence
Peer Group information on slide 24
1. Excludes net securities gains (losses)
2. Comparison to Q3 2020 unless otherwise stated

Noninterest Expense

Noninterest Expense Trend ($ in millions)



Overhead Ratio[3] Trend



Quarterly Highlights[2]

- Noninterest expense of $75.2 million ($4.1 million in branch optimization costs)
  - Up $8.9 million (13.4%)
  - Overhead ratio at 1.15%[3]
- Salaries & Benefits
  - Timing of medical expenses
- Occupancy & Equipment
  - Higher software licensing costs related to technology initiatives
- Other expense increased due to timing of expenses
  - Professional fees and outside services
  - Advertising
  - Contributions
  - Travel and training
- Other expense included $0.9 million in provision for unfunded commitments
- Full year tax rate of 21.6%

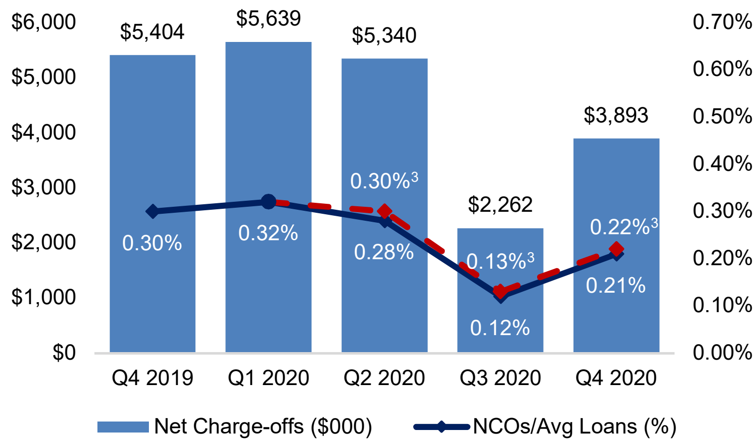
Peer Data Source: S&P Global Market Intelligence

Peer Group information on slide 24

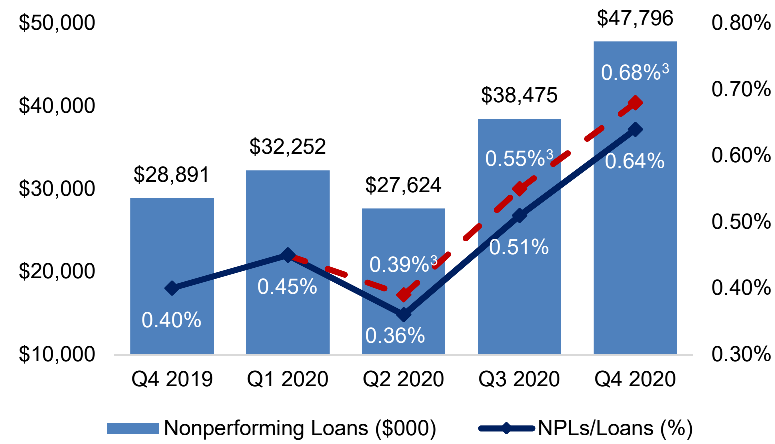
1. Other Expense includes Professional fees and outside services, Office supplies and postage, FDIC expense, Advertising, Amortization of intangible assets, Loan collection & OREO, net and Other expense. Presented excluding gain(loss) on OREO, provision for unfunded commitment reserves under CECL and other non-recurring expense – see slide 23 for reconciliation
2. Comparisons to Q3 2020 unless otherwise stated
3. See Appendix slide 23 for overhead ratio calculation

Q4 2020 Asset Quality

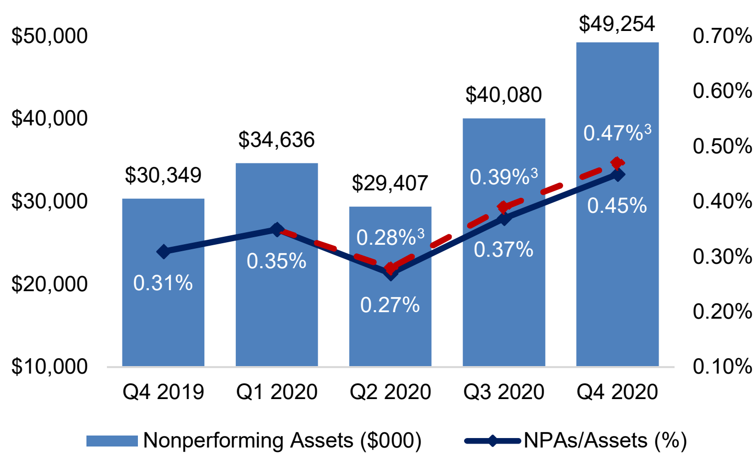
Net Charge-Offs



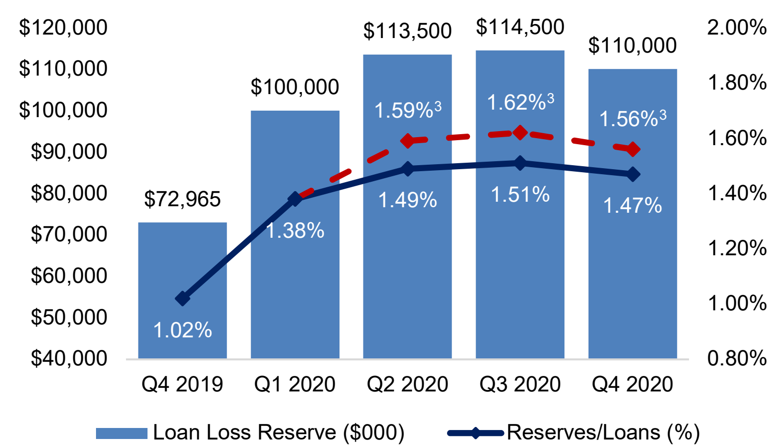
Nonperforming Loans[1]



Nonperforming Assets[2]



Loan Loss Reserves



1. Nonperforming loans exclude performing TDRs
2. Nonperforming assets include nonaccrual loans, loans ninety days past due and still accruing and OREO
3. Excluding PPP loans of $510.1 million and related allowance of $26 thousand as of June 30, 2020, PPP loans of $514.6 million and related allowance of $26 thousand as of September 30, 2020 and PPP loans of $430.8 million and related allowance of $21 thousand as of December 31, 2020

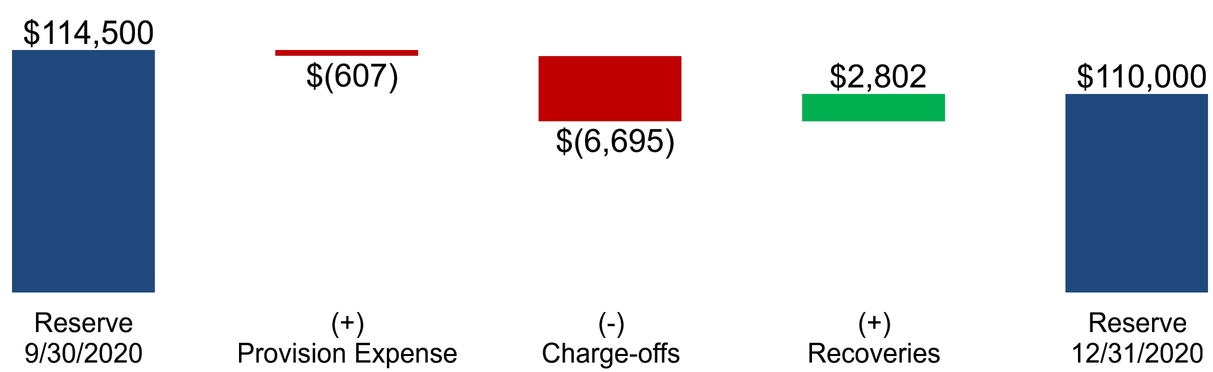
CECL 2020

Reserve / Loans by Segment

Loan Type	1/1/2020	3/31/2020	6/30/2020	9/30/2020	12/31/2020
Commercial & Industrial	0.98%	1.43%	1.25%	1.34%	1.47%
Paycheck Protection Program	0.00%	0.00%	0.01%	0.01%	0.01%
Commercial Real Estate	0.74%	1.10%	1.56%	1.57%	1.43%
Residential Real Estate	0.83%	0.99%	1.13%	1.21%	1.07%
Auto	0.78%	1.08%	0.99%	0.92%	0.93%
Other Consumer	3.66%	4.00%	5.01%	4.66%	4.55%
Total	**1.07%**	**1.38%**	**1.49%***	**1.51%***	**1.47%***

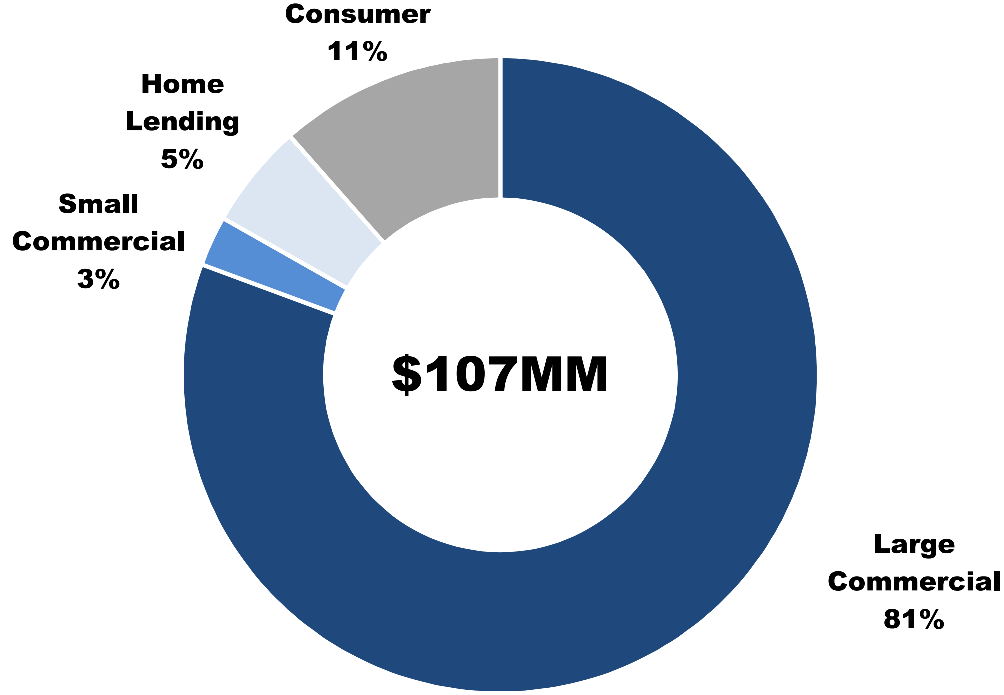
*Excluding PPP loans and related reserve, reserves / loans was 1.59%, 1.62% and 1.56% as of June 30, 2020, September 30, 2020 and December 31, 2020, respectively.

12/31/2020 Loan Loss Reserve Build



Bank-Wide Payment Deferrals

(As of 1/19/2021)



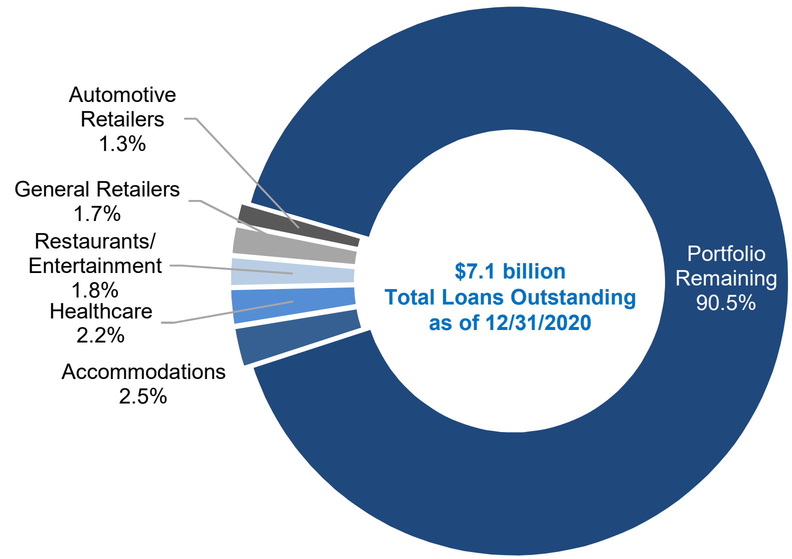
Loan Category	Total Deferrals Customer Loan Balance (000's)	Total Deferrals % of Portfolio Outstandings[1]	% of Portfolio Outstandings at Q2 High[2]
Large Commercial[3]	$85,970	2.8%	21.5%
Small Commercial[3]	$2,720	0.5%	24.2%
Home Lending	$5,670	0.3%	6.9%
Consumer	$12,258	0.8%	8.9%
Total	$106,618	1.5%	14.9%

1. Portfolio outstandings as of 12/31/2020; excludes PPP balances
2. Bank-wide deferrals reached Q2 peak as of 5/28/2020; Portfolio outstandings as of 3/31/2020
3. Large Commercial is defined as total relationship commitments of at least $1 million; Small Commercial is defined as those < $1 million

Sectors with Escalated Monitoring

(9.5% of Total Loans)

Industry	Loan Balance[1]
Accommodations	$171,924
Healthcare	$155,319
Restaurants/Entertainment	$128,027
General Retailers	$122,587
Automotive Retailers	$93,815
Total	$671,672
Total Loans	$7,068,075



Industry	Balance Deferred	% of All Deferrals Bank-Wide	%of Total Industry Loans in Deferral[2]	Deferral % Industry at Q2 Peak[3]
Accommodations	$39,363	37%	23%	69%
Healthcare	$0	0%	0%	23%
Restaurants/Entertainment	$15,035	14%	12%	54%
General Retailers	$20	0%	0%	23%
Automotive Retailers	$322	0%	0%	44%
Total	$54,740	51%		
Total Deferrals	$106,618			

1. Loan balances as of 12/31/2020; excludes PPP balances
2. Deferral rate as of 1/19/2021; Deferrals as a % of total industry exposure in Commercial (Industry Balances as of 12/31/2020)
3. Bank-wide deferrals reached Q2 peak as of 5/28/2020; Portfolio outstandings as of 3/31/2020

APPENDIX

COVID-19 Update

Immediately created **Executive Task Force** and engaged established **Incident Response Team** under NBTB's **Business Continuity Plan** to execute a **comprehensive pandemic response** and take decisive action to address the initial and ongoing needs of impacted customers and employees.

EMPLOYEES

- NBT Forward team ensures safety and nimble response across geographic and functional areas with groups focusing on: Employee Wellbeing, Alternate Workplans, Physical Workspaces, Customers & Vendors, and Policies, Training & Communication
- Health and safety protocols protect branch and other onsite workers
- Full-Time Remote and Hybrid Work Arrangements continue for majority of non-branch staff
- Enhancing Work-From-Home Experience through investments in Digital Tools and Technology

CUSTOMERS

- 31% increase in Consumer Digital Adoption in 2020, including 86% increase in Online Account Opening and 82% increase in Mobile Dollars Deposited
- Over 120,000 transactions moved to Self Service from teller line and call center per month in 2020 (21% increase)
- New mobile, online and mortgage banking platforms launched in 2020
- Open for business. Branches lobbies "by appointment" and drive-up as of November 27

SBA PAYCHECK PROTECTION PROGRAM

- Began accepting applications from Current and New Customers for current round of funding on January 14 with enhanced digital interface. Now receiving SBA approvals
- Supporting Application and Forgiveness Processes with online resources, educational webinars and CPA partnership
- In 2020, secured 3,000 loans for $548 million in relief. Helped retain over 61,000 workers

Responsive → Technology Enabled

Positive Payment Deferral Trends

COVID-19 Deferrals by Portfolio				
	Q2 Peak Deferrals (May 28, 2020)		As of January 19, 2021	
(in $000's)	Balance Deferred	% of Portfolio[1]	Balance Deferred	% of Portfolio[2]
Large Commercial	$649,683	22%	$85,970	3%
Small Commercial	$139,428	24%	$2,720	1%
Total Commercial	$789,111	22%	$88,690	2%
Home Lending	$128,052	7%	$5,670	0%
Consumer	$156,875	9%	$12,258	1%
Total Consumer	$284,927	8%	$17,928	1%
Total Loan Portfolio	$1,074,038	15%	$106,618	2%

Commercial COVID-19 Deferrals by Industry				
	Q2 Peak Deferrals (May 28, 2020)		As of January 19, 2021	
(in $000's)	Balance Deferred	% of Industry[1]	Balance Deferred	% of Industry[2]
Accommodations	$119,545	69%	$39,363	23%
Healthcare	$33,062	23%	$0	0%
Restaurants/Entertainment	$75,402	54%	$15,035	12%
General Retailers	$28,397	23%	$20	0%
Automotive Retailers	$45,968	44%	$322	0%
All Other Industries	$486,737	17%	$33,950	1%
Total Commercial	$789,111	22%	$88,690	2%

Commercial

- Strong return to pay from peak with 2% remaining on deferral
- $66 million on forbearance > 180 days

Consumer

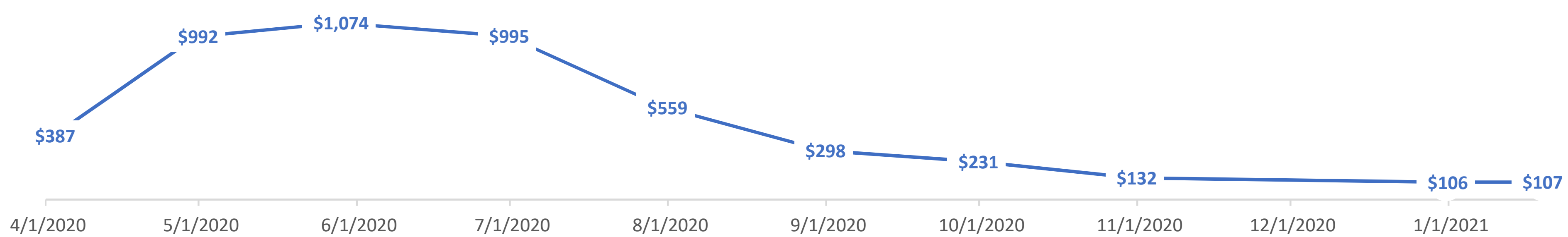
- Strong return to pay from peak with 1% remaining on deferral

Delinquencies

- Up slightly from previous quarter but remain below historical levels

1. Portfolio outstandings as of 3/31/2020
2. Portfolio outstandings as of 12/31/2020; excludes PPP balances

COVID-19 LOAN DEFERRALS (IN $MMS)



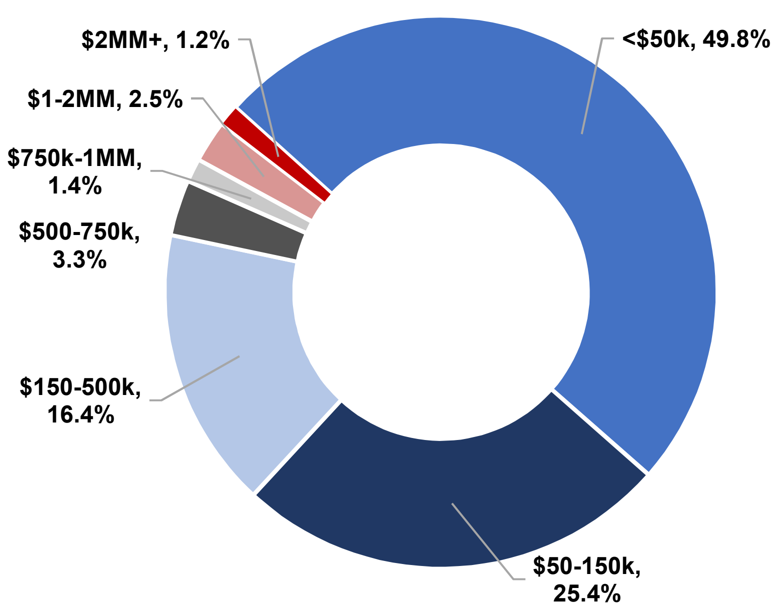
NBT BANCORP

Paycheck Protection Program in 2020

- 2,971 total approved PPP Loans for a total of $548 million through December 31, 2020 with average loan size of $184,000
- Average fee of 3.2%
- $5.7 million in income earned during the quarter on PPP loans
- $431 million Outstanding as of 12/31/2020; $73 million forgiven during the fourth quarter

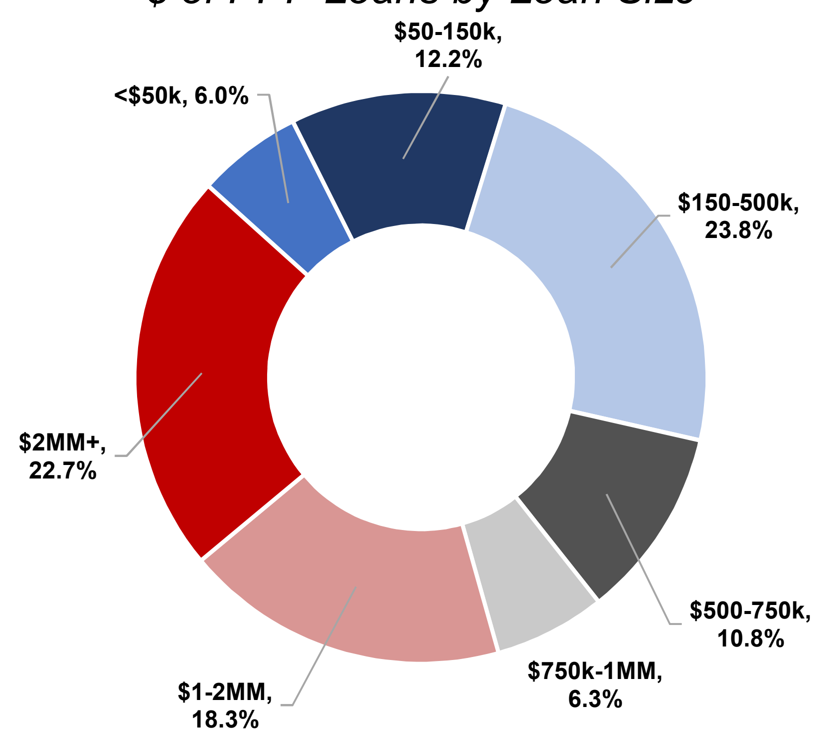
2,971 Total Approved PPP Loans[1]

# of PPP Loans by Loan Size



$548 Million Approved PPP Loans [1]

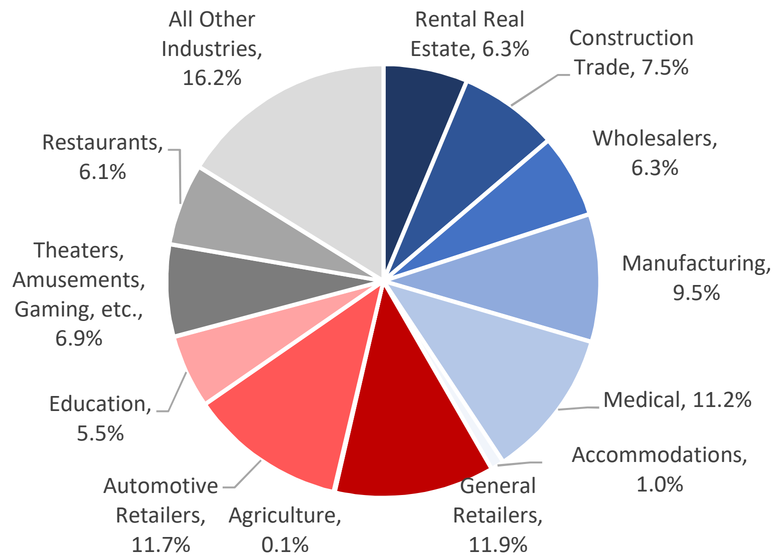
$ of PPP Loans by Loan Size



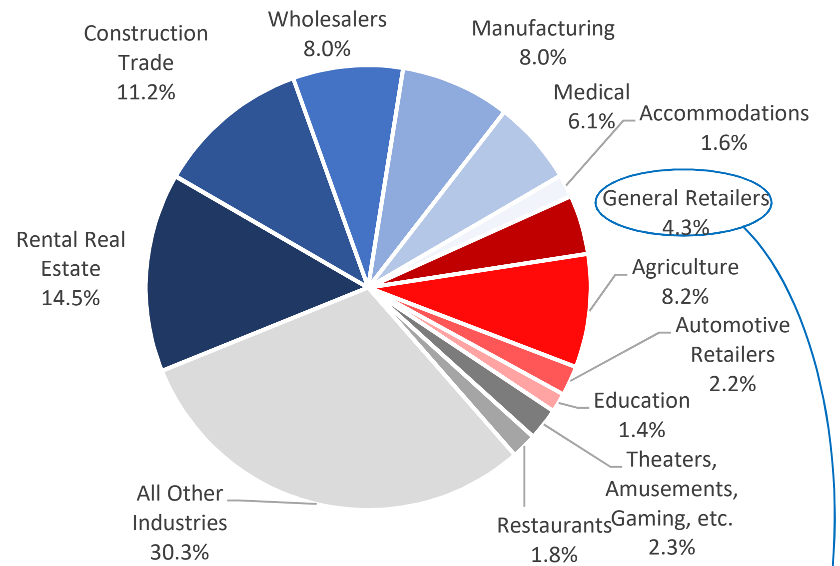
1. Data as of 12/31/2020

Commercial Loan Portfolio Detail

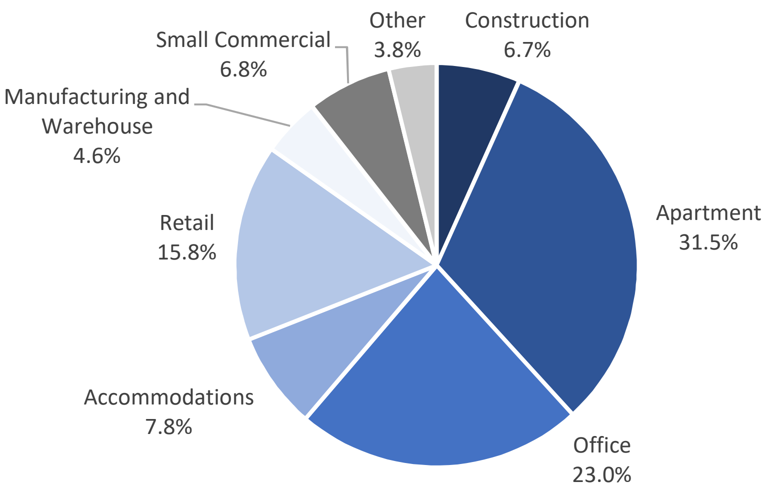
Owner Occupied CRE ($0.6 billion)[1]



Commercial & Industrial ($1.3 billion)[1]



Non-Owner Occupied CRE ($1.8 billion)[1]



Retail

- 24% Home Furnishings
- 21% Building Materials / Home Centers
- 13% Grocery Stores / Pharmacies
- 9% Gasoline / C-Stores

1. Data as of 12/31/2020, excludes PPP balances

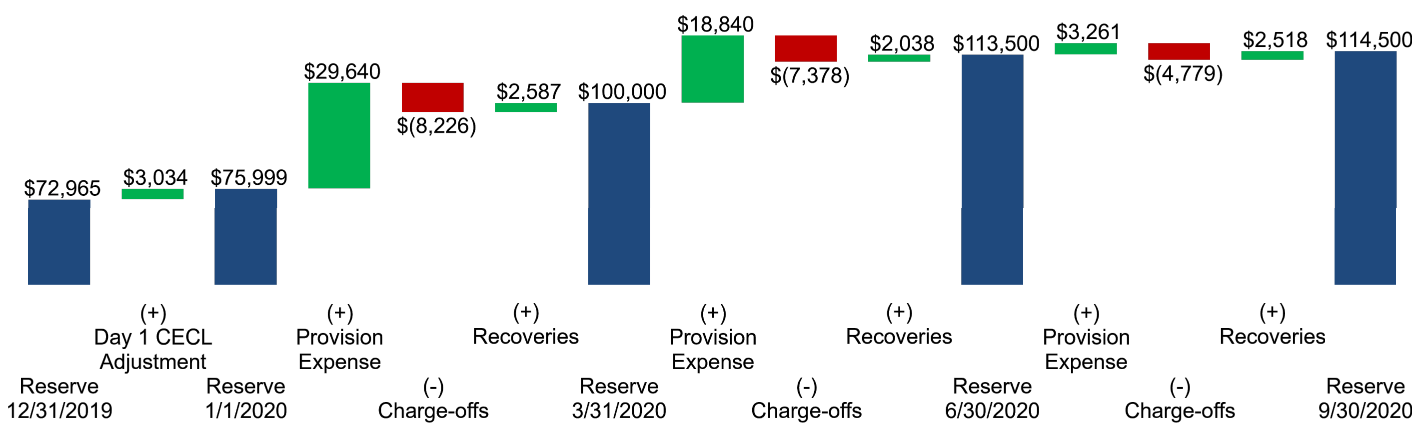
CECL Implementation – Day 1, Q1, Q2 & Q3 2020

Reserves/Loans by Segment

		CECL Accounting			
Loan Type	**12/31/2019**	**1/1/2020**	**3/31/2020**	**6/30/2020**	**9/30/2020**
Commercial & Industrial	0.96%	0.98%	1.43%	1.25%	1.34%
Paycheck Protection Program	0.00%	0.00%	0.00%	0.01%	0.01%
Commercial Real Estate	1.02%	0.74%	1.10%	1.56%	1.57%
Residential Real Estate	0.27%	0.83%	0.99%	1.13%	1.21%
Auto	0.83%	0.78%	1.08%	0.99%	0.92%
Other Consumer	3.74%	3.66%	4.00%	5.01%	4.66%
Total	**1.02%**	**1.07%**	**1.38%**	**1.49%***	**1.51%***

*Excluding PPP loans and related reserve, reserves / loans was 1.59% and 1.62% as of June 30, 2020 and September 30, 2020, respectively.

YTD 9/30/2020 Loan Loss Reserve Build



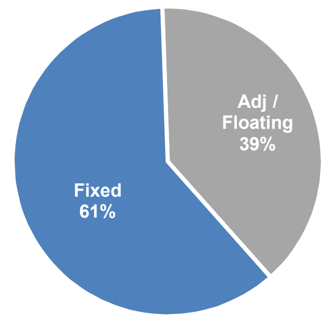
Interest Rate & Liquidity Risk

Interest Rate Risk Position[1]

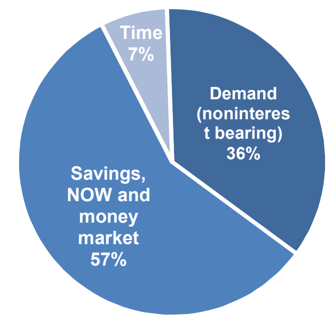
- Loan portfolio:
  - 61% Fixed / 39% Adjustable/Floating
- Deposit repricing information:
  - $126 million CDs re-price in Q1 of 2021
- Offsets to low-rate environment: $775 million adjustable/floating loans with floors and resets
  - $440 million loans with in-the-money interest rate floors
  - $286 million loans with interest rate floors out-of-the-money
  - $49 million loans at teaser rate expected to reset higher by approximately 62 bps
- Investments:
  - 3.4-year modified duration, 1.1% of portfolio floating rate

Loan & Deposit Mix[1]

Loans



Deposits



Liquidity[1]

- Continued significant excess liquidity
  - $400 million in excess reserves at Fed
- Loan-to-deposit ratio of 82.6%
- Available lines of credit:
  - $1.57 billion FHLB (secured)
  - $0.66 billion Fed discount window (secured)
  - $0.25 billion Fed funds (unsecured)
  - $0.45 billion available through PPP Liquidity Facility

Year 1 Interest Rate Sensitivity[1]

	Net Interest Income	
Change in interest rates	**% Change from base**	**Policy limit**
Up 200 bps	1.71%	7.50%
Up 100 bps	0.96%	N/A
Down 50 bps	-0.66%	N/A
Forward Curve	0.63%	N/A

1. Data as of 12/31/2020

Reconciliation of Non-GAAP Measures

(Dollars in Thousands)	Q4 2020	Q3 2020	Q4 2019	2020	2019
Net Income	$ 34,194	$ 35,113	$ 28,960	$ 104,388	$ 121,021
Income Tax Expense	9,432	10,988	8,166	28,699	34,411
Provision Expense	(607)	3,261	6,004	51,134	25,412
FTE Adjustment	318	325	349	1,301	1,667
Net Securities (Gain) Loss	(160)	(84)	(189)	388	(4,213)
Unfunded Loan Commitments Reserve from CECL Adoption	900	-	-	2,700	-
Nonrecurring Expense	4,100	-	-	4,750	3,800
FTE Pre-Provision Net Revenue (“PPNR”)	$ 48,177	$ 49,603	$ 43,290	$ 193,360	$ 182,098
Average Assets	$ 10,939,713	$ 10,793,494	$ 9,600,259	$ 10,514,051	$ 9,571,212
Return on Average Assets	**1.24%**	**1.29%**	**1.20%**	**0.99%**	**1.26%**
PPNR Return on Average Assets	**1.75%**	**1.83%**	**1.79%**	**1.84%**	**1.90%**

(Dollars in Thousands)	Q4 2020	Q3 2020	Q2 2020	Q1 2020	Q4 2019
Net Interest Income	$ 80,108	$ 77,943	$ 80,446	$ 77,181	$ 77,183
FTE Adjustment	318	325	329	329	349
Net Interest Income, Tax Equivalent	$ 80,426	$ 78,268	$ 80,775	$ 77,510	$ 77,532
Average Total Interest Earning Assets	$ 9,985,590	$ 9,826,300	$ 9,605,356	$ 8,862,518	$ 8,738,350
Net Interest Margin, Tax Equivalent	**3.20%**	**3.17%**	**3.38%**	**3.52%**	**3.52%**

Reconciliation of Non-GAAP Measures

(Dollars in Thousands, Except Per Share Data)	Q4 2020	Q3 2020	Q4 2019
Net Income	$ 34,194	$ 35,113	$ 28,960
Amortization of Intangible Assets (Net of Tax)	617	642	633
Net Income, Excluding Intangibles Amortization	$ 34,811	$ 35,755	$29,593
Average Tangible Equity	$ 881,377	$ 861,484	$ 821,957
Return on Average Tangible Common Equity	**15.71%**	**16.51%**	**14.28%**
Total Stockholder's Equity	$ 1,187,618	$ 1,166,111	$ 1,120,397
Goodwill and Other Intangibles	(292,276)	(293,098)	(286,789)
Tangible Common Equity	$ 895,342	$ 870,013	$ 833,608
Total Assets	$ 10,932,906	$ 10,850,212	$ 9,715,925
Goodwill and Other Intangibles	(292,276)	(293,098)	(286,789)
Tangible Assets	$ 10,640,630	$ 10,557,114	$ 9,429,136
Tangible Common Equity to Tangible Assets	**8.41%**	**8.27%**	**8.84%**
Common Shares Outstanding	43,629,094	43,611,380	43,796,611
Book Value Per Share	**$ 27.22**	**$ 26.74**	**$ 25.58**
Tangible Book Value Per Share	**$ 20.52**	**$ 20.02**	**$ 19.03**

Reconciliation of Non-GAAP Measures

(Dollars in Thousands)	Q4 2020	Q3 2020	Q2 2020	Q1 2020	Q4 2019
Noninterest Expense	$ 75,204	$ 66,308	$ 65,340	$ 70,881	$ 70,294
Gain (Losses) on OREO	-	158	96	(11)	(405)
Amortization of Intangibles and Goodwill Impairment	(822)	(856)	(883)	(834)	(844)
Noninterest Income	(38,115)	(37,727)	(35,011)	(35,423)	(36,241)
Net Securities Gains (Losses)	160	84	180	(812)	189
Unfunded Loan Commitments Reserve from CECL Adoption	(900)	-	200	(2,000)	-
Nonrecurring Expense	(4,100)	-	(650)	-	-
Net Operating Expense	$ 31,427	$ 27,967	$ 29,272	$ 31,801	$ 32,993
Average Assets	$ 10,939,713	$ 10,793,494	$ 10,567,163	$ 9,748,088	$ 9,600,259
Overhead Ratio (Net Operating Expense / Average Assets)	**1.15%**	**1.04%**	**1.11%**	**1.30%**	**1.37%**

Peer Group

Name	HQ City	State	Ticker
Berkshire Hills Bancorp, Inc.	Boston	MA	BHLB
Brookline Bancorp, Inc.	Boston	MA	BRKL
First Busey Corporation	Champaign	IL	BUSE
Community Bank System, Inc.	Dewitt	NY	CBU
Customers Bancorp, Inc.	Wyomissing	PA	CUBI
First Commonwealth Financial Corporation	Indiana	PA	FCF
First Financial Bancorp	Cincinnati	OH	FFBC
Flushing Financial Corp.	Uniondale	NY	FFIC
First Midwest Bancorp, Inc.	Chicago	IL	FMBI
First Merchants Corporation	Muncie	IN	FRME
Independent Bank Corp.	Rockland	MA	INDB
Northwest Bancshares, Inc.	Warren	PA	NWBI
OceanFirst Financial Corp.	Toms River	NJ	OCFC
Provident Financial Services	Jersey City	NJ	PFS
Park National Corporation	Newark	OH	PRK
1st Source Corporation	South Bend	IN	SRCE
S&T Bancorp, Inc.	Indiana	PA	STBA
Tompkins Financial Corporation	Ithaca	NY	TMP
TriState Capital Holdings, Inc.	Pittsburgh	PA	TSC