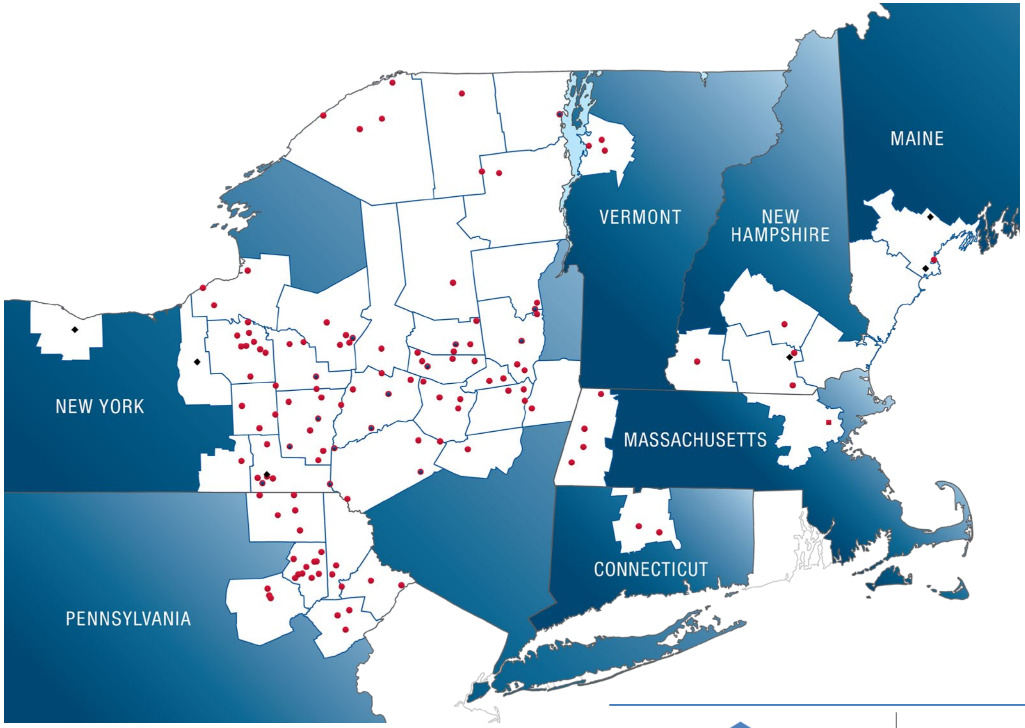
NBT Bancorp Inc.
Investor Presentation
Fourth Quarter 2021

NBT BANCORP

Overview

Company Profile



Financial Highlights

Assets: $12.0bn

Gross Loans: $7.5bn

Deposits: $10.2bn

Wealth AUM/A[1]: $4.9bn/$10.0bn
EPIC AUA[2]: $29.9bn

PPNR ROAA: 1.68%

Company Overview

99th Largest Bank Holding Co.	
Headquarters	Norwich, NY
Founded	1856
Ticker	NASDAQ: NBTB
Market Cap[3]	$1.67 billion
Branches	140
Employees	1,781
Institutional Ownership	56%
3 Mo. ADTV	115,800
52 Week H/L	$42.79 / $31.02
Leadership:	
Chairman	Martin A. Dietrich
President & CEO	John H. Watt, Jr.
EVP & CFO	Scott A. Kingsley

Lines of Business

RETAIL BANKING

- Retail Banking with 140 branch locations and approximately 200 ATMs
- Online and Mobile Banking

COMMERCIAL

- C&I and CRE Lending
- SBA Lending
- Cash Management
- Card and Payment Services

CONSUMER

- Business Banking
- Home Lending
- Personal Lending
- Indirect Auto Lending
- Secured and Unsecured Consumer Loans, including patient financing and solar financing

FEE BUSINESSES

- Retirement Plan Admin / Custody Services
- Business, Personal and Life Insurance
- Institutional Wealth Management
- Brokerage and Advisory Services
- Trust Services

Note: Data as of December 31, 2021 unless noted; bank holding company ranking source: S&P Global Market Intelligence.
Note: Refer to appendix for Non-GAAP reconciliation for PPNR ROAA (Pre-provision net revenue return on average assets).
1. Assets under management and assets under administration in wealth management; excludes EPIC.
2. Assets under administration in EPIC, includes ABG.
3. Market Cap as of January 28, 2022.

Key Highlights

High-performing, community-focused bank that's large enough to matter but small enough to remain nimble

Consistent track record of organic growth selectively balanced with market and product expanding acquisitions

Low-cost, core deposits with dominant shares in "Hometown" markets that support growth in more dynamic adjacent markets

Conservative credit culture has produced strong asset quality and minimized "through-the-cycle" losses

Diversified fee income sources, including wealth management, retirement plan services, and insurance

Multi-year commitment to technology supports corporate agility and digital transformation

Market Detail

Core Markets [1]

Central, Eastern and Upstate NY and Northeastern PA

- NBTB holds significant market share in core / hometown markets
  - Approximately 41% of deposits are located in counties where NBTB has at least a 20% market share
  - Approximately 48% of deposits come from MSAs where NBTB holds a top 5 rank
  - Approximately 93% of deposits come from counties where NBTB holds a top 10 rank
  - Approximately 73% of deposits come from counties where NBTB holds a top 5 rank
- Retail Commercial and Municipal deposits generated from long-duration relationships
- Core has rural, mature demographic with high loyalty to NBT brand and fewer competitors vs. large metro markets

Source: S&P Global Market Intelligence.

1. Deposit data as of 6/30/21.
2. Data as of 12/31/21.

Expansion Markets [2]

New England De Novo

- Dynamic markets with attractive demographics present a runway for growth
  - Opportunity to sell whole bank – leverage wealth management, insurance and all other financial products
- One of only a few $10 billion banks in New England (most are either much larger or smaller)
- Vermont
  - Market share dominated by larger banks. Opportunity for locally-focused bank
  - $699 million combined loan and deposit balances
- Massachusetts
  - Strong retail team to leverage increasing commercial relationships
  - Positioned to take advantage of future market disruption
  - $318 million combined loan and deposit balances
- New Hampshire
  - Strong entrepreneurial economy with close proximity to Boston
  - No income or sales tax
  - $988 million combined loan and deposit balances
- Maine
  - Vibrant southern coastal Maine markets
  - $562 million combined loan and deposit balances
- Connecticut
  - Middle-market commercial and small business opportunities
  - Acquisition activity creating market disruption

Overview

About NBT Bancorp
Strategic Initiatives
Financial Performance
Appendix

NBT BANCORP

Our Strategic Initiatives

Execute on Long-Term Growth Strategy	• New England Expansion • Leverage Market Disruption • Organic Growth • Disciplined Acquisitions	1
Grow and Augment Our Fee Businesses	• Continue Growth in Retirement Plan Administration, Wealth Management and Insurance Businesses • Engage in Disciplined Acquisitions	2
Continue Our Transformative Digital Evolution	• Enhance Customer and Employee Experience Though Our Digital Initiatives • Continue to Execute Our Technology Roadmap • Focus on Technology-Enabled Point of Sale Consumer Lending	3

New England Expansion

1

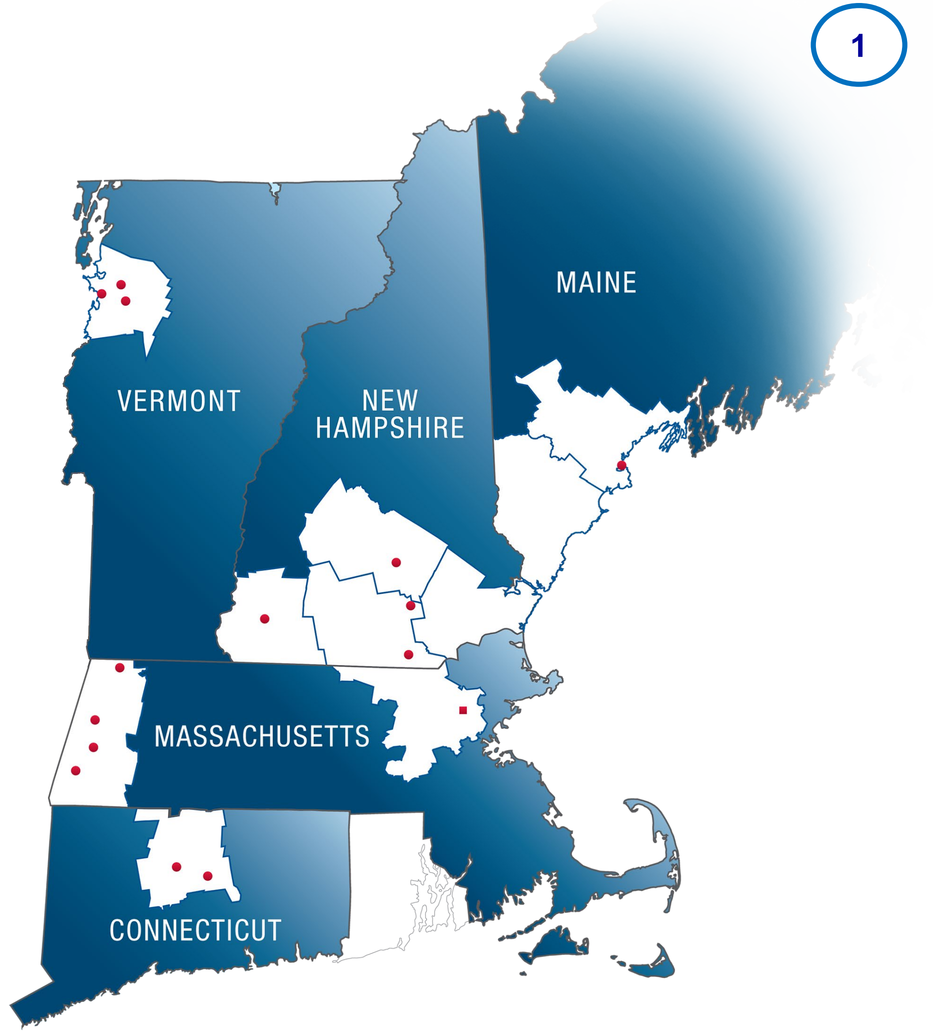
Why New England?

Banking Environment

- Market disruption creates opportunities
- Larger financial institutions dominate market share
- Opening for locally-focused bank with larger lending capacity

Market Dynamics[1]

- Favorable unemployment
- Higher number of businesses per county
- Higher population density
- Higher median household income
- Lift from greater Boston economic growth
- Small to mid-sized cities poised to benefit from in-migration from large cities



2009 VT De Novo → **2011** MA Branch Acquisition → **2012** NH Bank Acquisition → **2014** ME De Novo → **2019** CT De Novo

1. As compared to core markets defined on page 5.

New England: 12 Years of Growth

$2.0 Billion	Total Loans
$658 Million	Deposits
$883 Million	Assets Under Management and Administration

NBT's New England franchise represents 17% of assets and approximately one-quarter of the Bank's total loan portfolio.

Year-Over-Year Growth

12%	Loan Growth
23%	Growth in Deposits
$28 Million	Growth in Assets Under Management and Administration

Local Talent with Deep Market Knowledge

Connecticut Team

Note: Data as of 12/31/2021 and excludes PPP balances.

Disciplined Acquirer and Proven Integrator

1

- **Completed 7 whole-bank, 7 branch and 8 fee income business acquisitions since 2000**
- **Successful integration of systems**
- **Retained key personnel**
- **High retention rates in loans and deposits with bank and branch deals and subsequent growth**
- **Non-bank acquisitions diversify revenue, expand capabilities and build scale**

Recent Acquisitions

2012 – HampshireFirst Bank
Assets of $250 Million
Manchester, NH

2013 – Alliance Bank NA
Assets of $1.4 Billion
Syracuse, NY

2015 – TPA Third Party Administrators
$850 Million*
Bedford, NH

2016 – ADS Actuarial Designs & Solutions, An EPIC Company
$793 Million*
Scarborough, ME

2016 – Columbia Ridge Capital Management
$152 Million*
Johnson City, NY

2017 – Downeast Pension Services, Inc.
$2.5 Billion*
New Gloucester, ME

2018 – RPS Benefits, Focused on the Right Things®
$3.1 Billion*
St. Louis, MO

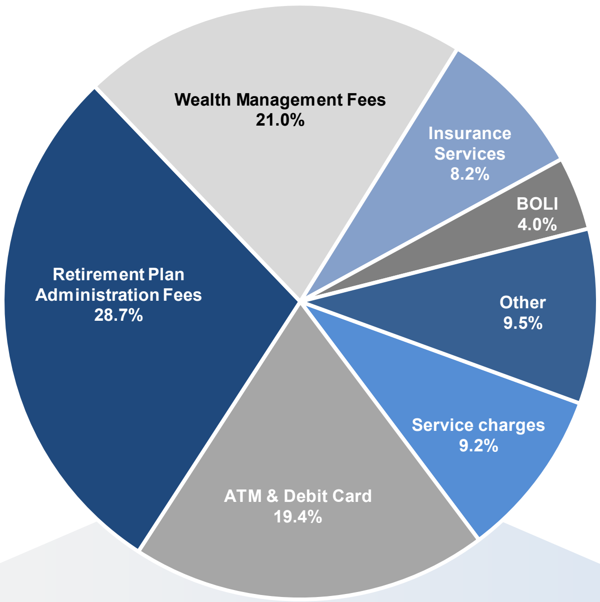
2020 – ABG, Helping People Retire
$3.5 Billion*
Peoria, IL

Bank Acquisitions
Fee Income Business Acquisitions

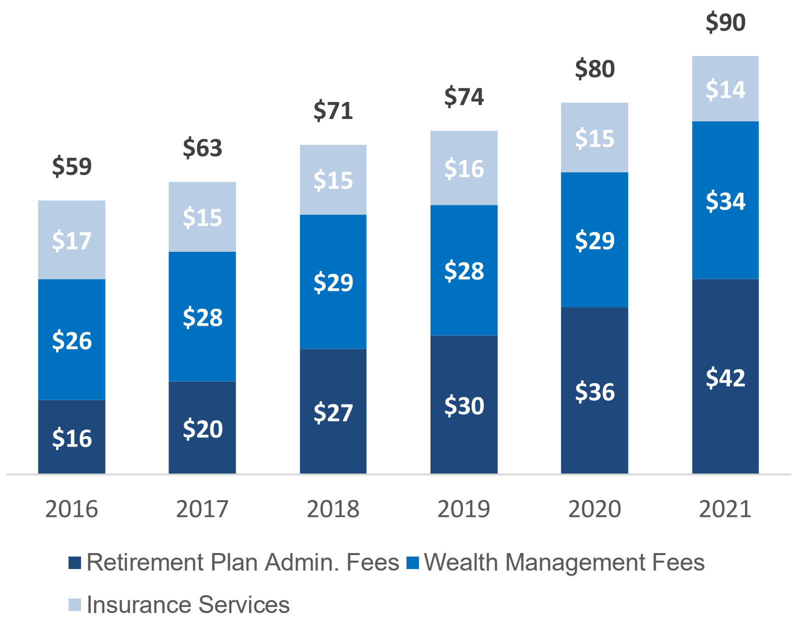
*Assets Under Administration

Focus on Fee-Based Businesses

Q4 2021 Fee Income Composition (1) (%)



Key Fee Revenue Verticals Over Time (2) ($million)



$41.1 Million Total Noninterest Q4 Income (1)

Up 8% Compared to Q4 2020

33% Noninterest Income to Total Revenue (1)
(compared to peer median at 22%)

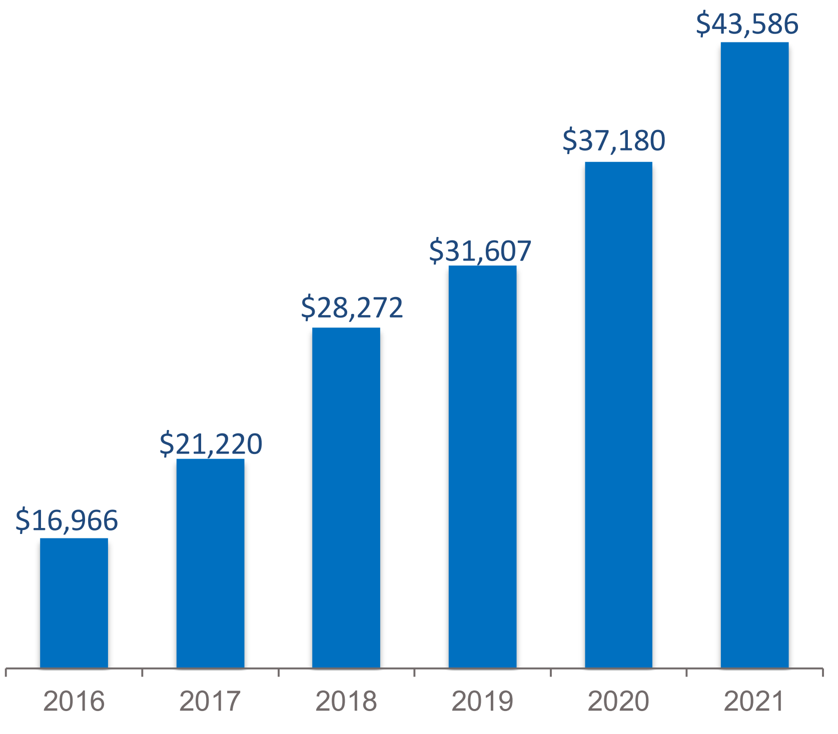
Source for Peer Data: S&P Global Market Intelligence; Data as of the most recent available quarter; Refer to appendix for Peer Group.

Note: Numbers may not foot due to rounding.

1. Excludes gains/losses on sale of securities.
2. Does not represent all fee income.

EPIC Retirement Plan Services

Revenues ($000s)



Customized Consulting, Recordkeeping, Actuarial and Administrative Services for All Types of Retirement Plans

Deep Partnerships with Clients Across 50 States, Including Retirement Plan Advisors, Banks and TPAs

Proprietary Customer Experience Delivery Platform Driving Adoption and Satisfaction

Acquisition Activity Provides Revenue Growth, Client Diversification and Expands Capabilities and Geography

2020 ABG Acquisition – Provided Retirement Plan Solutions for Over 600 Qualified Retirement Plans with More Than 40,000 Plan Participants and Accumulated Assets of $3.5 Billion; Added 70 New Team Members to EPIC RPS

EPIC Retirement Plan Services

"Helping America Retire"

Over 300,000 Plan Participants Nationwide

Digital Evolution

3

NBT operates with a **customer-first digital mindset**.

- Informed by data
- Embedded in our culture
- Focused on agility and innovation
- Driven by our business lines and customer needs

This mindset is **transforming the experience** we deliver now and into the future.

Customer Experience | Employee Experience

Data | Insights | Engagement

Digital

Infrastructure

- Virtualization and Cloud Environment
- Enhanced Resiliency and Cybersecurity
- Agile and Scalable Core Systems

Operational Efficiencies

- Robotic Process Automation
- Streamlining Business Process Management
- Self-Service Transactions

Agile Development

- Digital Banking Services
- APIs and Configurable Platforms
- Fintech Partnerships

Data Analytics

- Governance Program
- Centralization of Data Management

Digital Evolution

Our comprehensive rolling 3-year **technology roadmap** calls for continuous capital investment for the implementation of market-leading platforms across multiple business lines that will further enhance and transform the experience NBT delivers.

- **Business Banking** – *Baker Hill AppLink™*
- **Digital Banking, Payments & Online Account Opening** – *Zelle®**, *Architect™ from Fiserv*
- **Business Intelligence & Reporting** – *Cognos*
- **Home Lending** – *built®*, *Encompass®*
- **eContracting for Indirect Auto** – *FIS*
- **Commercial Loan Origination** – *nCino®*
- **Human Resources Information System** – *Workday®*

Creating Efficiencies + Increasing Scalability + Speed to Market + Flexibility & Accessibility + Frictionless Delivery

** Zelle and the Zelle related marks are wholly owned by Early Warning Services, LLC and are used herein under license.*

Digital Adoption Rates

64% INCREASE IN CONSUMER DIGITAL ADOPTION

84% INCREASE IN MOBILE WALLETS

139% INCREASE IN MOBILE DOLLARS DEPOSITED

57% INCREASE IN MOBILE ITEMS DEPOSITED

51% INCREASE IN SELF-SERVICE TRANSACTIONS

22% INCREASE IN ATM DEPOSITS

7% INCREASE IN DEBIT CARD SWIPES PER CUSTOMER

25% DECREASE IN BRANCH TRANSACTIONS

Comparisons are from the quarter ending December 31, 2019 to the quarter ending December 31, 2021.

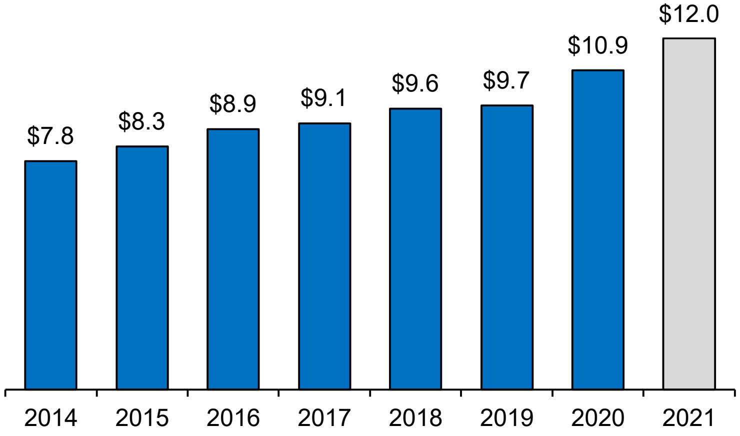
Overview

About NBT Bancorp
Strategic Initiatives
Financial Performance
Appendix

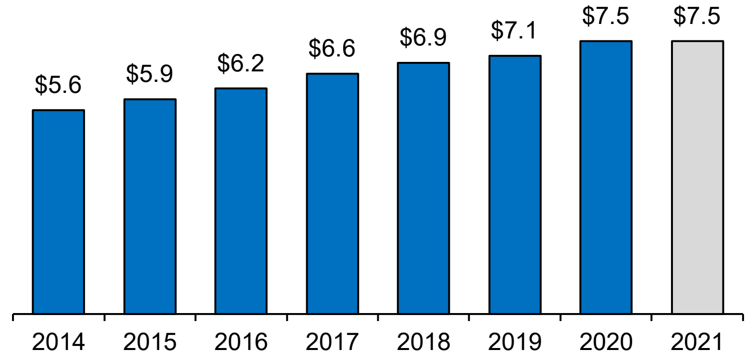
NBT BANCORP

Track Record of Consistent Growth

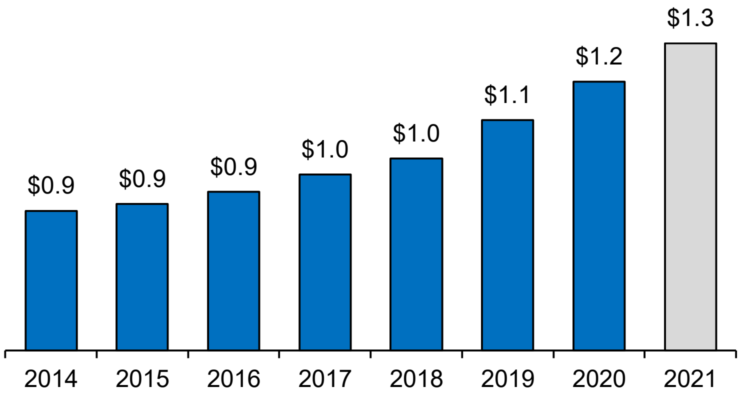
Total Assets ($billion)



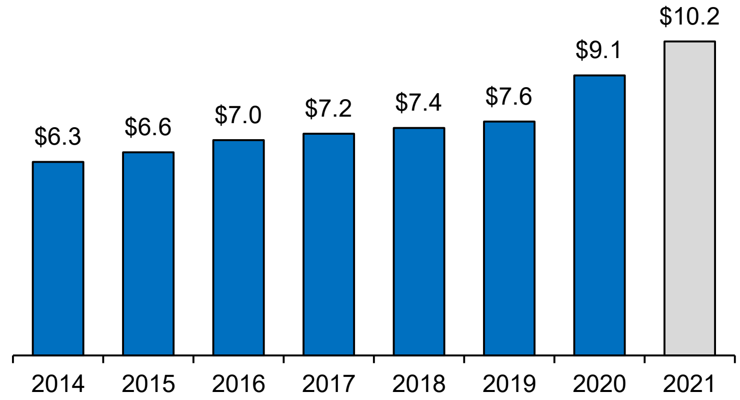
Gross Loans ($billion)



Shareholders Equity ($billion)

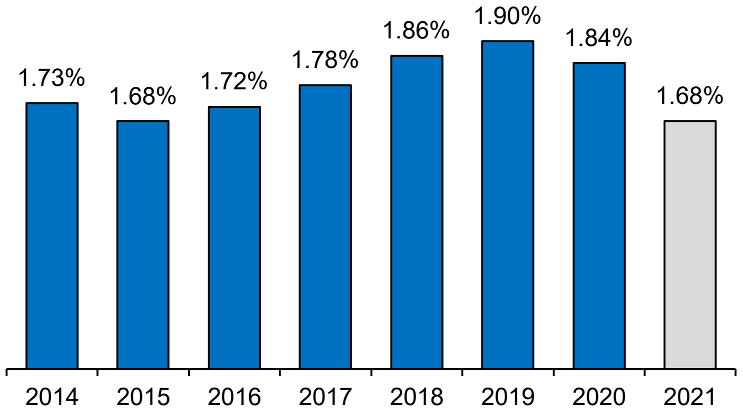


Deposits ($billion)

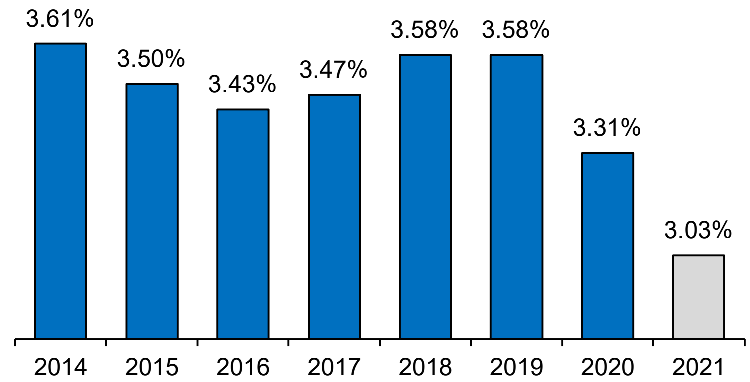


Strong & Stable Profitability

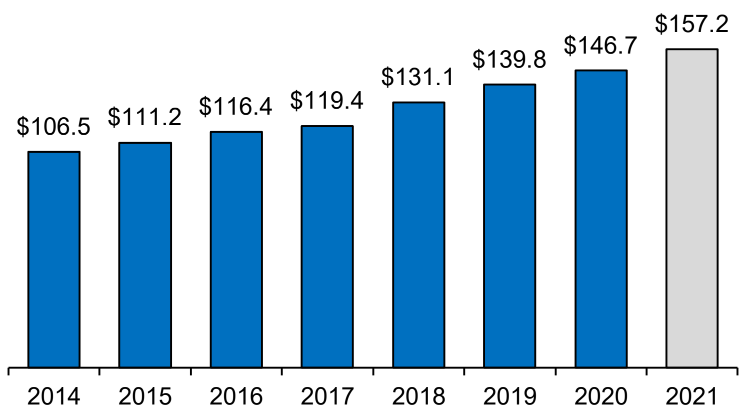
Pre-Provision Net Revenue ROAA[1] (%)



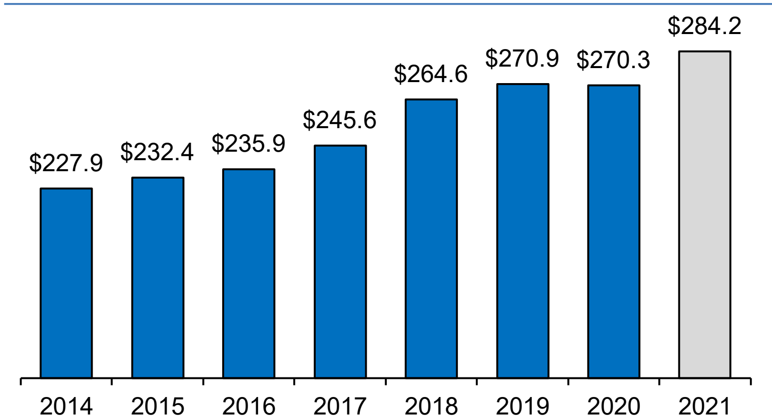
Net Interest Margin FTE (%)



Fee Income[1] ($million)



Adjusted Noninterest Expense ($million)



Note: Refer to appendix for reconciliation of Non-GAAP measures.
1. Excludes gains/losses on sale of securities and equity investments.

Q4 2021 Results Overview

Financial Highlights

($ in millions except per share data)	Q4 2021	Change Q3 2021	Change Q4 2020	% Change Q3 2021	% Change Q4 2020
Period End Balance Sheet					
Total loans	$ 7,498.5	$ (68.0)	$ (0.4)	(0.9%)	- %
Total loans, excluding PPP	7,397.2	107.0	329.2	1.5%	4.7%
Total deposits	10,234.5	39.3	1,152.8	0.4%	12.7%
Income Statement					
FTE net interest income[2]	$ 85.5	$ 7.5	$ 5.0	9.6%	6.3%
Provision for loan losses	3.1	6.4	3.7	(192.7%)	(610.2%)
Total noninterest income[3]	41.1	0.7	3.2	1.7%	8.3%
Total noninterest expense	75.1	2.2	(0.1)	3.1%	(0.1%)
Provision for taxes	10.8	(0.3)	1.3	(2.4%)	14.3%
Net income	37.3	(0.1)	3.1	(0.3%)	9.1%
Pre-provision net revenue[2]	51.5	4.1	3.3	8.7%	6.9%
Performance Ratios					
Earnings per share, diluted	$ 0.86	$ -	$ 0.08	- %	10.3%
Net interest margin[2]	3.08%	0.20%	(0.12%)	6.9%	(3.8%)
ROAA	1.23%	(0.03%)	(0.01%)	(2.4%)	(0.8%)
PPNR ROAA[2]	1.70%	0.10%	(0.05%)	6.3%	(2.9%)
ROATCE[2]	15.70%	(0.27%)	(0.01%)	(1.7%)	(0.1%)
NCOs/ Avg loans (%)	0.22%	0.11%	0.01%	100.0%	4.8%
NCOs/ Avg loans (%), excluding PPP	0.22%	0.10%	- %	83.3%	- %
Tangible book value per share[2]	$ 22.26	$ 0.31	$ 1.74	1.4%	8.5%
Tangible equity ratio[2]	8.20%	0.07%	(0.21%)	0.9%	(2.5%)
Capital Ratios					
Leverage ratio	9.41%	(0.06%)	(0.15%)	(0.6%)	(1.6%)
Common equity tier 1 capital ratio	12.25%	0.05%	0.41%	0.4%	3.5%
Tier 1 capital ratio	13.43%	0.04%	0.34%	0.3%	2.6%
Total risk-based capital ratio	15.73%	(0.01%)	0.11%	(0.1%)	0.7%

Quarterly Highlights[1]

Balance Sheet

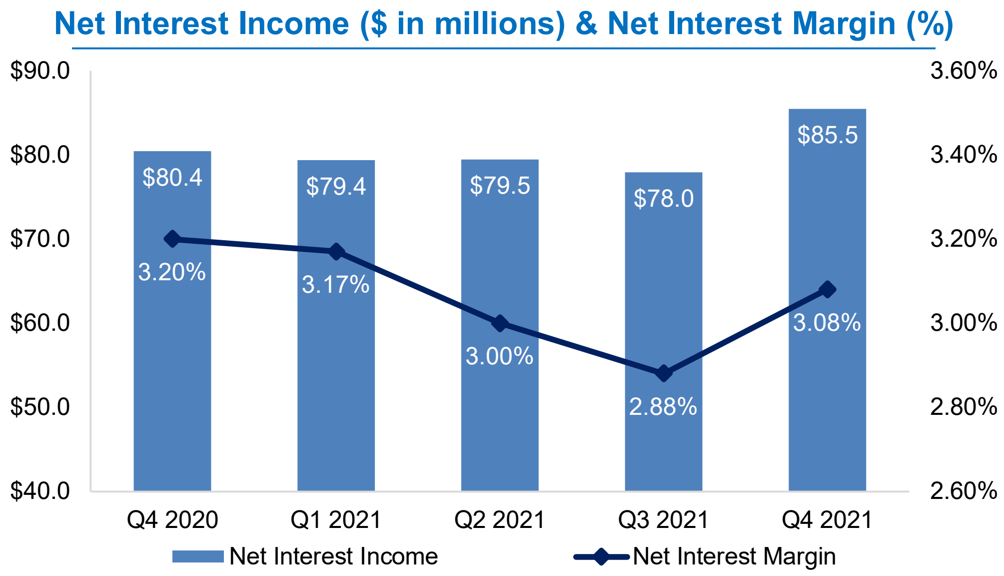
- Loans, excluding PPP, were up $107 million
- Deposits increased $39 million
- Tangible book value per share[2] up 1%

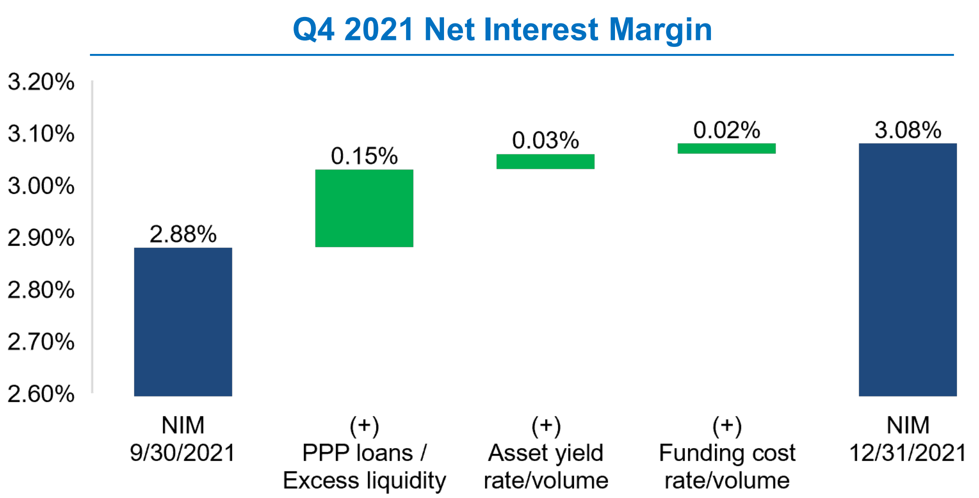
Earnings & Capital

- Net income was $37.3 million and diluted earnings per share was $0.86
- Provision expense of $3.1 million, decreasing allowance for loan losses to 1.24% (excluding PPP loans)
- Net interest margin[2] up 20 bps
- Fee income[3] up 2%
- Noninterest expense up 3%
  - Q4 2021 includes $0.3 million in non-recurring charges
- Effective tax rate of 22.4%

1. Comparison to Q3 2021 unless otherwise stated.
2. Non-GAAP measure; refer to appendix for reconciliation of Non-GAAP measures.
3. Excludes net securities gains (losses).

Net Interest Income & Net Interest Margin





Quarterly Highlights[1]

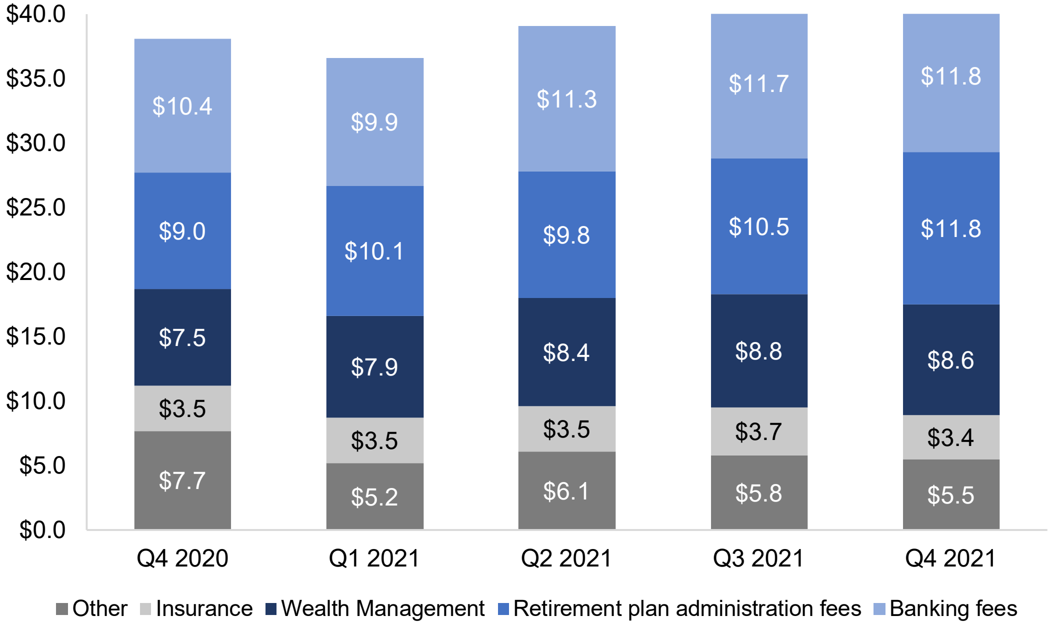
- Net interest income increased $7.5 million to $85.5 million
- PPP income increased $4.7 million
- Net interest margin increased 20 bps to 3.08%
  - Net impact of excess liquidity and PPP lending negatively impacted NIM by 11 bps compared to negative 26 bps in 3Q 2021
  - Normalized margin, excluding PPP and excess liquidity, increased 5 bps from prior quarter primarily due to 3 bp increase in earning asset yields and 2 bp decline in cost of interest-bearing liabilities

Net Interest Income and Net Interest Margin are shown on a fully tax equivalent basis, which is a Non-GAAP measure; refer to appendix for reconciliation of Non-GAAP measures.

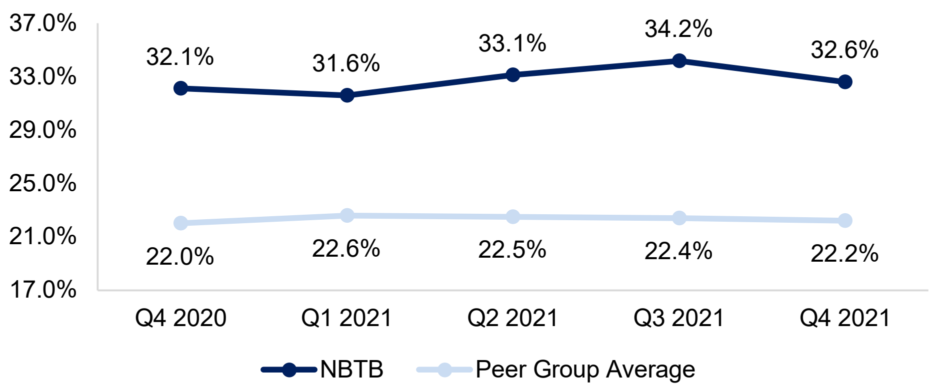
1. Comparison to Q3 2021 unless otherwise stated.

Noninterest Income

Noninterest Income Trend[1] ($ in millions)



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



Quarterly Highlights[2]

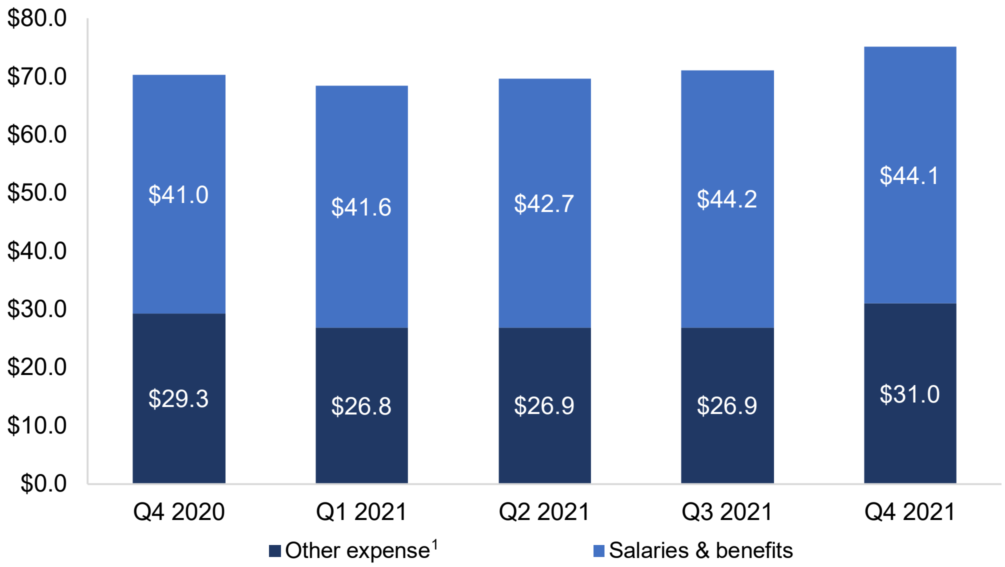
- Noninterest income to total revenue was 32.6%[1]
- $41.1 million[1] in noninterest income, up $0.7 million
- Retail banking fees (service charges and ATM and debit card fees)
  - Service charges on deposit accounts up $0.3 million
  - ATM and debit card fees down $0.2 million
- Retirement plan administration fees up $1.3 million
- Wealth management fees down $0.2 million
- Insurance revenues down $0.3 million

Assets under management / administration of $10.1 billion

Peer Source Data: S&P Global Market Intelligence.
Refer to appendix for Peer Group.
1. Excludes net securities gains (losses).
2. Comparison to Q3 2021 unless otherwise stated.

Noninterest Expense

Noninterest Expense Trend ($ in millions)

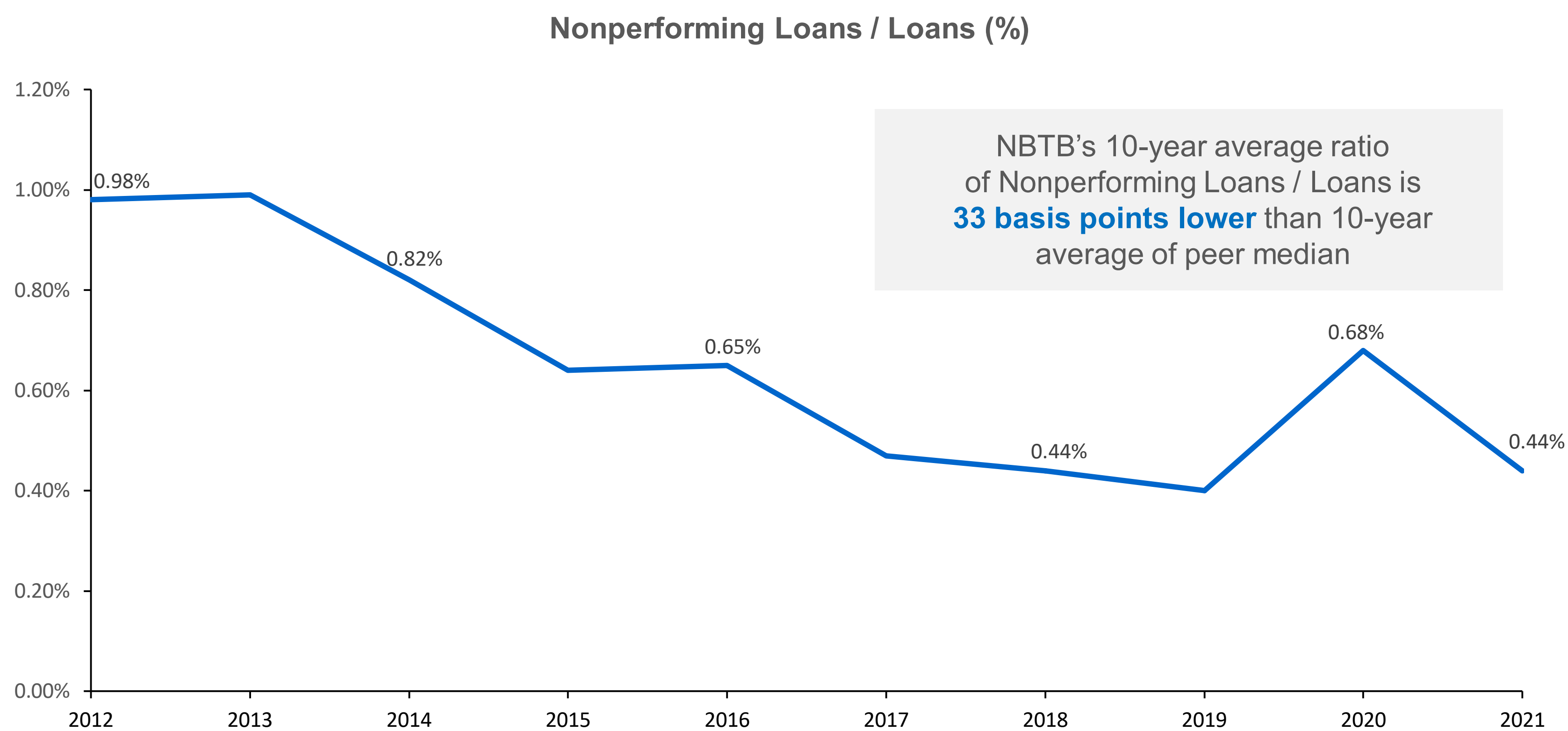


Quarterly Highlights[2]

- Noninterest expense of $75.1 million
  - Up $2.2 million (3.1%)
- Salaries & Benefits consistent with Q3 2021
- Occupancy expense increased driven by seasonally higher repair and maintenance costs
- Professional fees and outside services increase due to higher costs associated with several digital and other technology-related initiatives
- Advertising and marketing expenses higher due to timing of refreshed collateral and messaging materials

1. Other Expense includes Occupancy expense, Equity expense, Data processing & Communications, 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 provision for unfunded commitment reserves and other non-recurring expense.
2. Comparisons to Q3 2021 unless otherwise stated.

Asset Quality



Asset Quality Trends Continue

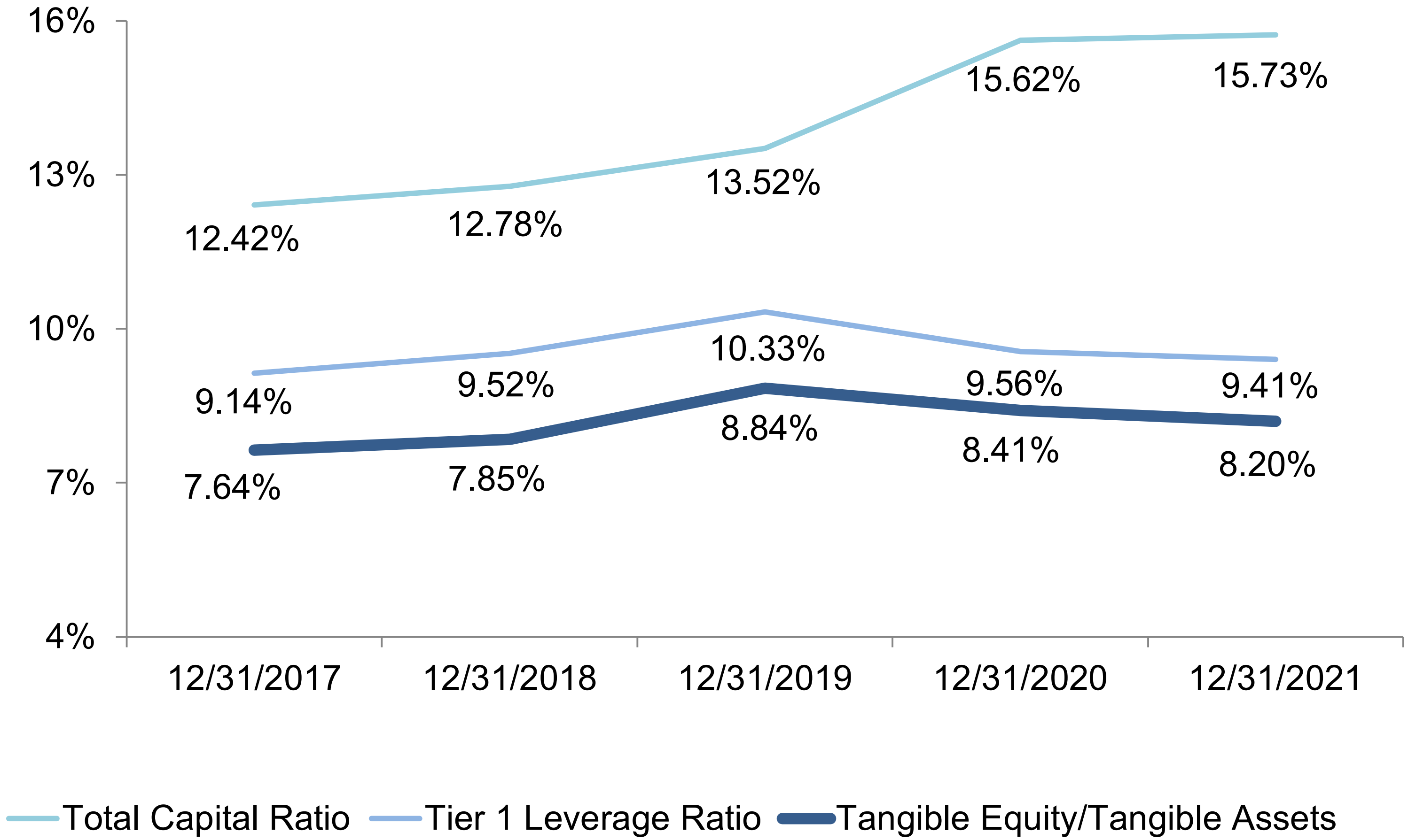
- Consistent Net Charge-offs to Average Loans from Q4 2020 to Q4 2021 at 0.22%[1]
- Nonperforming loans to total loans decrease in the fourth quarter of 2021 driven by a decrease in commercial and residential nonperforming loans

Peer Data Source: S&P Global Market Intelligence as of the most recent quarter. Refer to appendix for Peer Group.

Note: NBTB nonperforming loans exclude performing TDRs and exclude PPP.

1. Net charge-offs to average loans excludes PPP balances.

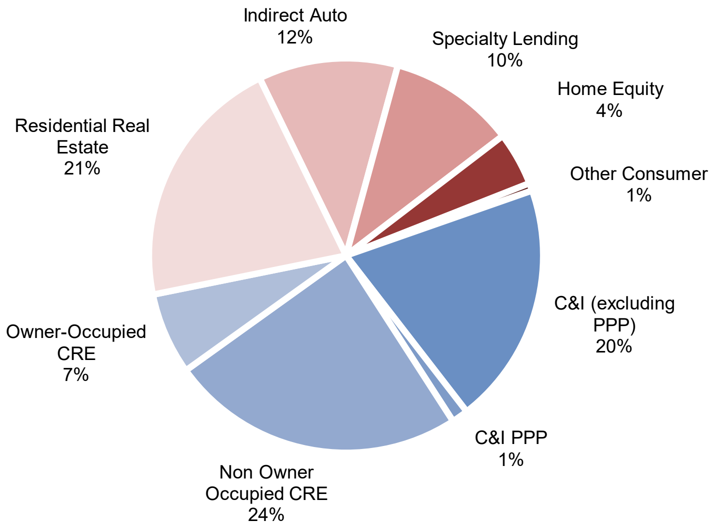
Capital Strength



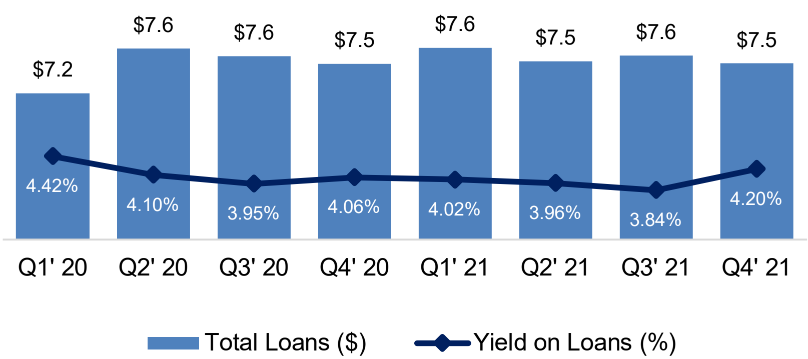
Note: Refer to appendix for reconciliation of Non-GAAP measures.

Loans

Total Loans: $7.5 billion[(1)]



Yield on Loans (%) / Total Loans ($billion)



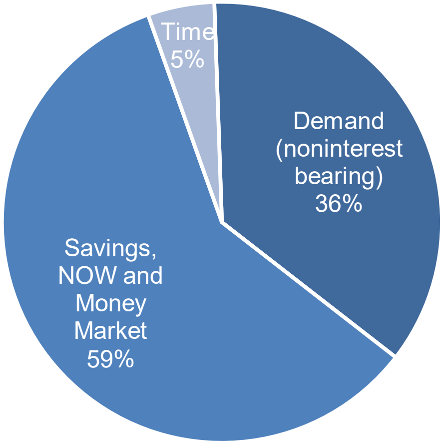
1. As of 12/31/21. Total loans included PPP loans of $101.2 million net of $3.4 million in unearned fees.

Portfolio Highlights[(1)]

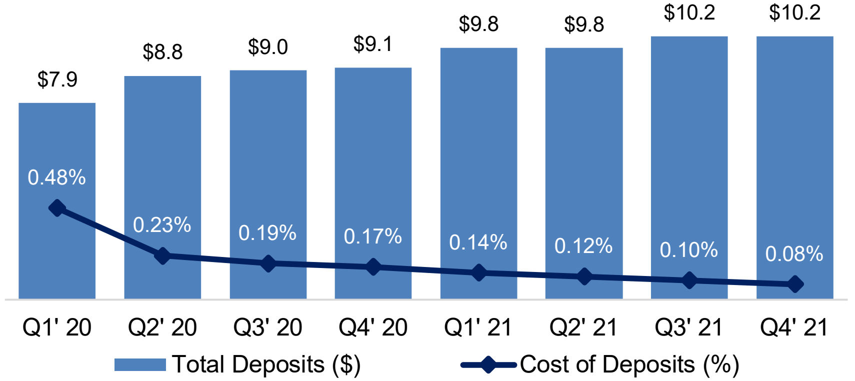
- Loans, excluding PPP, were up $329 million from Q4 2020 or 4.7%
- Non-Owner Occupied CRE at 154% to Total Capital
- Loan-to-Deposit Ratio of 73%
- Commercial (includes C&I and CRE)
  - 28.3% fixed
  - 18.8% variable (e.g., 10-yr fixed for 5 years)
  - 52.8% floating
- Residential Mortgages
  - 95.6% fixed
  - 4.5% ARMs
- Consumer Loans (includes indirect auto, home equity, specialty consumer lending and other)
  - 11.3% floating
  - 88.7% Fixed
- Average FICO in Home Equity portfolio of 765
- Average FICO in Indirect Auto portfolio of 749
- Average FICO in Residential Real Estate portfolio of 762

Deposits

Total Deposits: $10.2 billion[1]



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



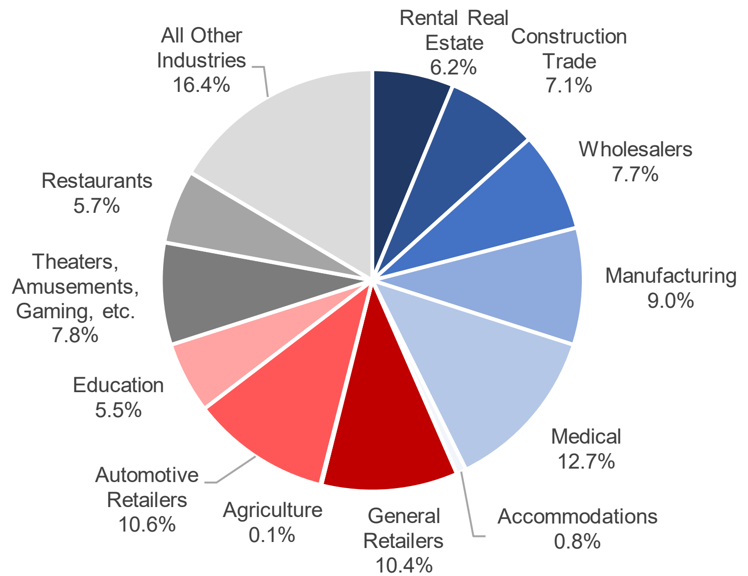
Quarterly Highlights[2]

- Cost of total deposits of 0.08% down 2 bps
- Cost of interest-bearing deposits was 0.13%, down 3 bps or 19%
- Period end deposits increased $39 million
  - Core deposits grew $90 million with Savings, NOW and Money Market deposits up $149 million
- Core deposits[3] represent 95% of total deposit funding
- Noninterest bearing deposits were 36% of total deposits at Q4 2021
- $121 million in time deposits repricing in Q1 2022 with average cost of 35 bps
- Loan to deposit ratio was 73.3%

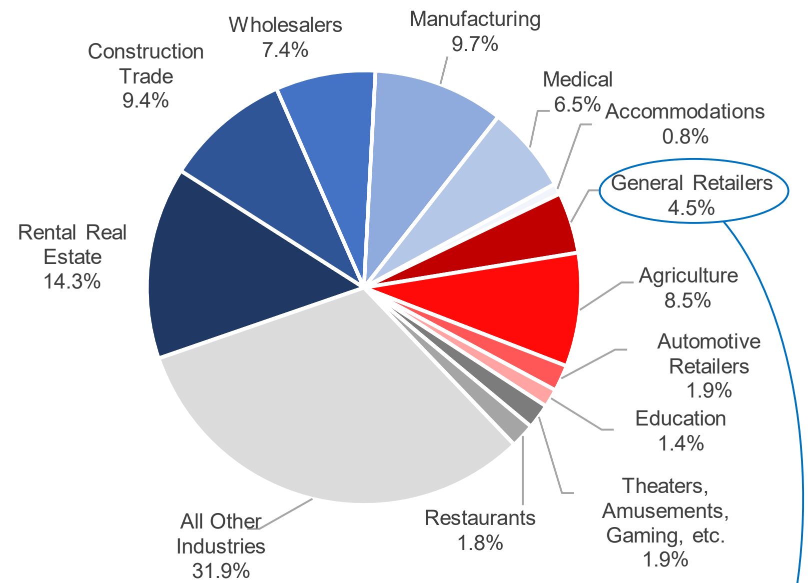
1. As of 12/31/2021.
2. Comparison to Q3 2021 unless otherwise stated.
3. Core deposits defined as total deposits less all time.

Commercial Loan Portfolio Detail

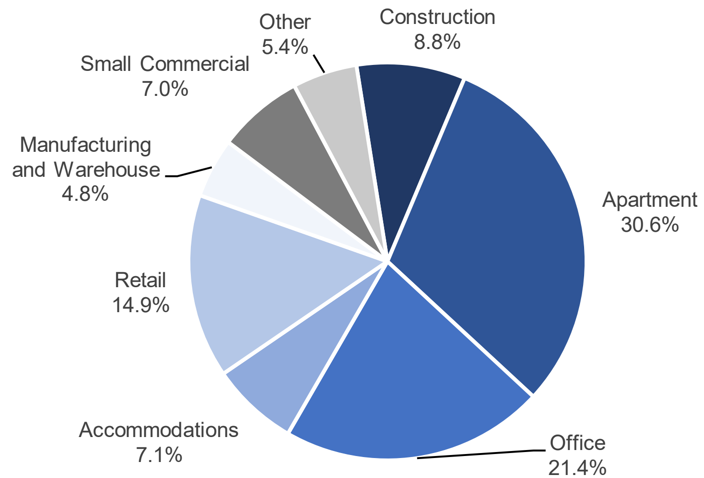
Owner Occupied CRE ($0.5 billion)[1]



Commercial & Industrial ($1.5 billion)[1]



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



$1.0 MILLION

Average Total Commercial Loan Size

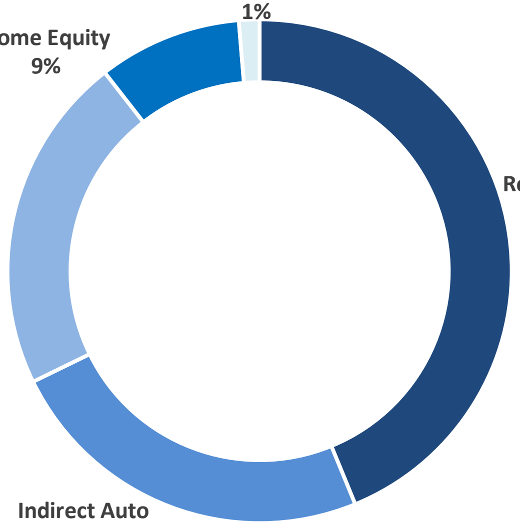
Retail

- 17% Building Materials / Home Centers
- 17% Grocery Stores / Pharmacies
- 10% Gasoline / C Stores
- 27% Home Furnishings

1. Data as of 12/31/2021, excludes PPP balances.

Consumer & Residential Portfolio Detail

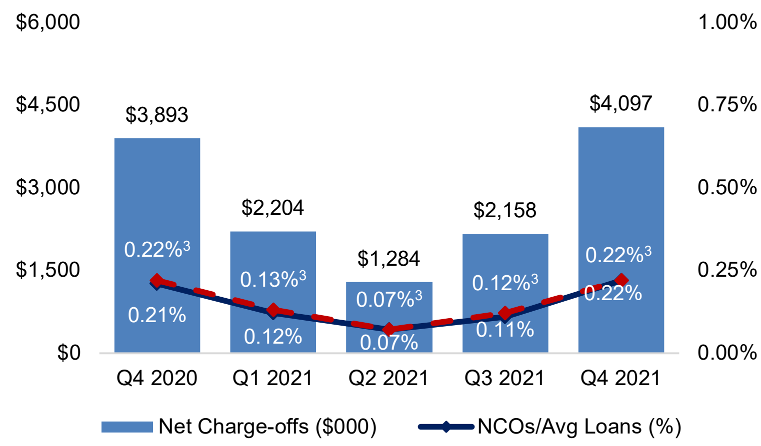
Consumer Lending Portfolio: $3.6 billion as of 12/31/21



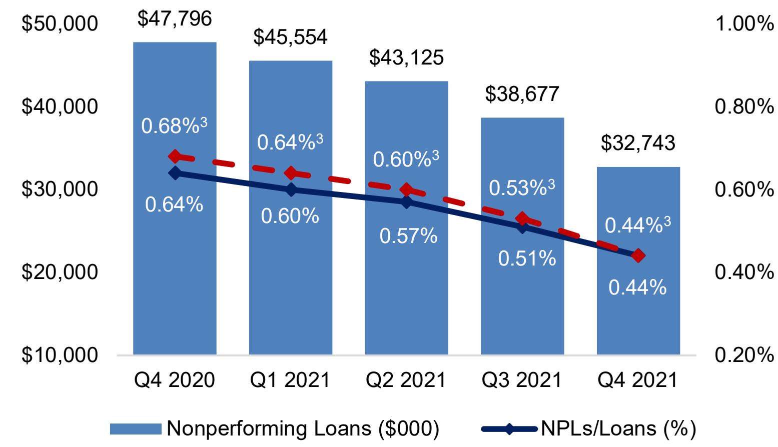
As of 12/31/2021	Consumer Lending Portfolio Metrics				
Category	Total Outstandings ($000s)	# of Accounts	Avg. Balance	wAve Max FICO	Avg. DTI
Resi Real Estate	$ 1,571,232	11,794	$ 133,223	762	35
Indirect Auto	$ 859,454	55,969	$ 15,356	749	30
Specialty Lending	$ 778,291	37,211	$ 20,916	762	22
Home Equity	$ 330,357	11,567	$ 28,560	765	34
Direct Consumer	$ 47,296	27,245	$ 1,736	753	33

Asset Quality

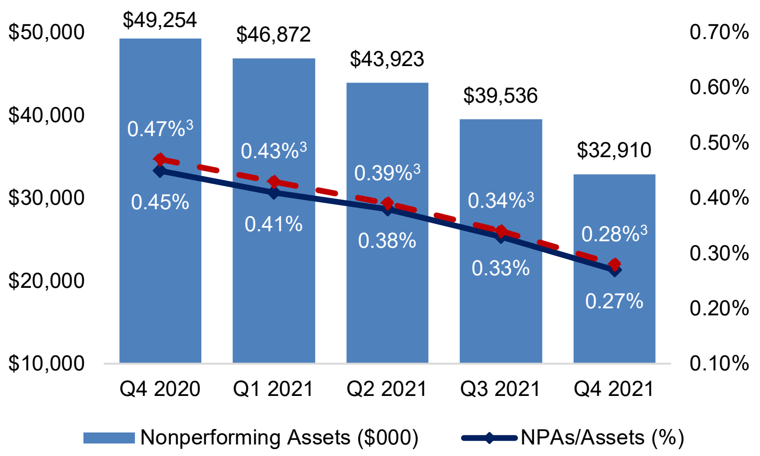
Net Charge-Offs



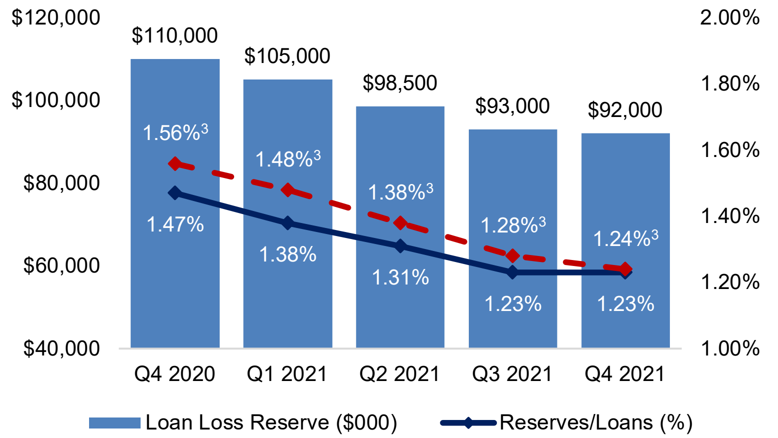
Nonperforming Loans[1]



Nonperforming Assets[2]



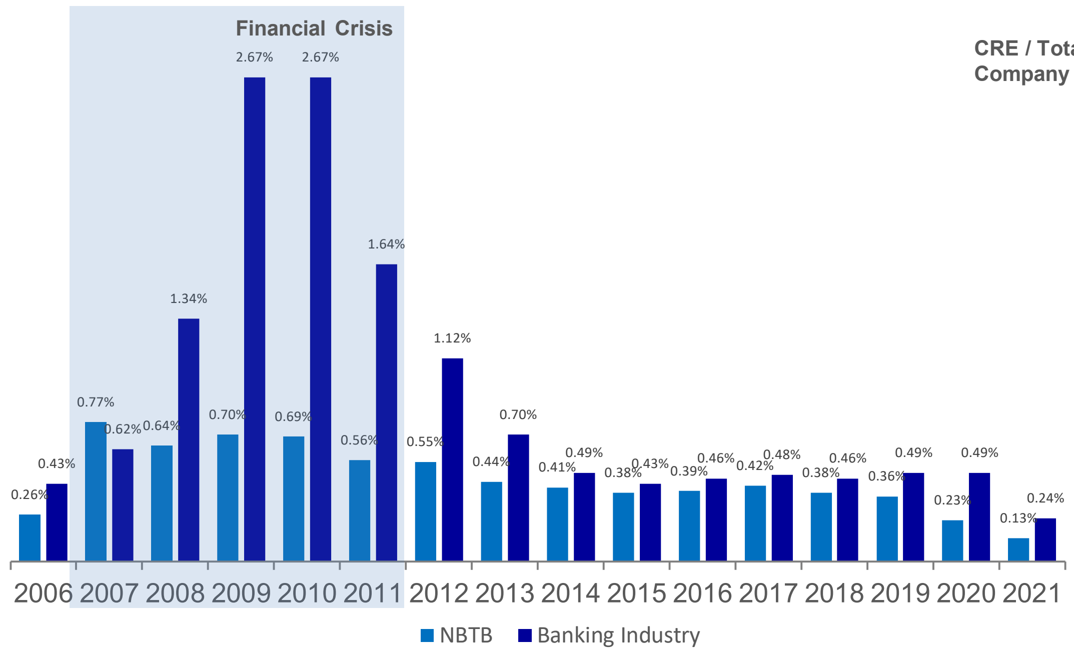
Loan Loss Reserves



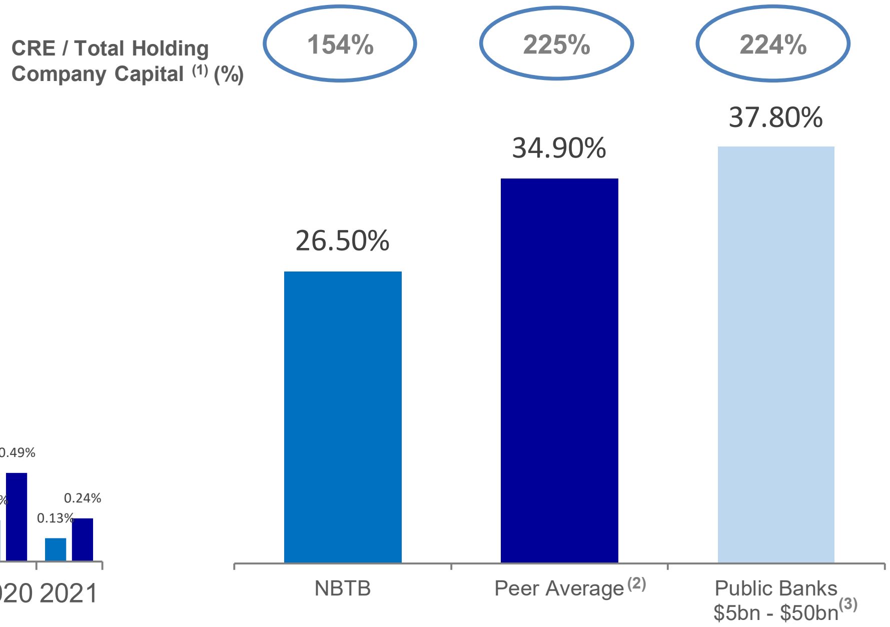
1. Nonperforming loans exclude performing TDRs.
2. Nonperforming assets include nonaccrual loans, loans ninety days past due and still accruing and OREO.
3. Excluding PPP loans of $430.8 million and related allowance of $21 thousand as of December 31, 2020, PPP loans of $536.5 million and related allowance of $27 thousand as of March 31, 2021, PPP loans of $359.7 million and related allowance of $18 thousand as of June 30, 2021, PPP loans of $276.2 million and related allowance of $14 thousand as of September 30, 2021 and PPP loans of $101.2 million and related allowance of $5 thousand as of December 31, 2021.

History of Prudent Credit Culture

15-Year Cumulative NCOs / Avg. Loans vs. Banking Industry (%)



CRE / Total Loans(1) (%)



15-Year Peak NCOs / Avg. Loans (%)

	15-Yr. Peak	Peak Year
NBTB	0.77%	2007Y
Peer Average (2)	1.72%	2009Y

Source: S&P Global Market Intelligence; Data as of most recent available quarter
Note: Banking industry data per S&P Global & FDIC.
1. Outstanding commercial real estate loans per definition in regulatory guidance includes non-owner occupied real estate, multifamily loans, construction and development loans and loans to finance commercial real estate, construction and land development activities not secured by real estate.
2. Refer to appendix for Peer Group.
3. Includes all publicly exchange traded banks / thrifts with total assets between $5.0 billion – $50.0 billion; excludes merger targets & MHCs.

Overview

About NBT Bancorp
Strategic Initiatives
Financial Performance
Appendix

Commitment to ESG Principles

NBT's Board of Directors recognizes the importance of Environmental, Social and Governance (ESG) principals to NBT's stakeholders, including stockholders, customers, communities and employees.

BOARD COMMITMENTS

Oversight of ESG matters at Board level and active participation and monitoring of the Company's ESG efforts within the Nominating and Governance Committee

Commitment to each of the three pillars with action plans for each pillar

Regular assessment of existing ESG practices within the Company and identification of opportunities for further development

Public disclosure of the Company's efforts and measurement of progress and results

Corporate Social Responsibility

The highlights featured in this graphic depict some of the many ways the Company and our people are focused on what matters.

Performance to Peer Group

	December 31, 2021		
Performance Ratios %	NBTB	Peer Median	Peer Average
PPNR ROA [1]	1.68%	1.48%	1.50%
Core ROAE [1][2]	13.14%	10.22%	11.24%
Core ROATCE [1][2]	17.26%	14.79%	15.83%
Net Interest Margin [1]	3.03%	3.02%	3.03%
Fee Income / Revenue[3]	32.87%	22.30%	22.47%
Loans / Deposits	73.27%	81.22%	79.27%
Market Ratios			
Current Market Price ($)*	$ 38.52	$ 30.26	$ 43.41
Price / EPS (x)*	10.88	11.70	12.97
Price / TBV (%)*[1]	173.05%	159.70%	174.63%
Current Dividend Yield (%)	2.91%	2.86%	2.79%

* Market data as of 12/31/2021.

Data Source: S&P Global Market Intelligence as of the most recent quarter. Refer to appendix for Peer Group.

Note: Peer data pro forma for recently announced acquisitions.

1. Refer to appendix for reconciliation of Non-GAAP measures.
2. Core Income excludes extraordinary items, non-recurring items, amortization of intangibles & goodwill impairment and gains/losses on sale of securities.
3. Excludes gains / losses on sale of securities.

Paycheck Protection Program

Dollars in Thousands	Q1 2021	Q2 2021	Q3 2021	Q4 2021
$ of Loans Originated	797,747	835,535	835,535	835,535
# of Loans Originated	5,492	6,060	6,060	6,060
Avg Originated Balance	145	138	138	138
Current Balance	536,494	359,738	276,195	101,222
Cumulative Forgiveness %	26%	52%	63%	84%
QTD Income	6,171	4,732	2,861	7,545

2020

Originated $548 million with average loan size of $184,000

94% of loans forgiven

2021

Originated $287 million with average loan size of $93,000

$3.4 million remaining in unamortized fees
66% of loans forgiven

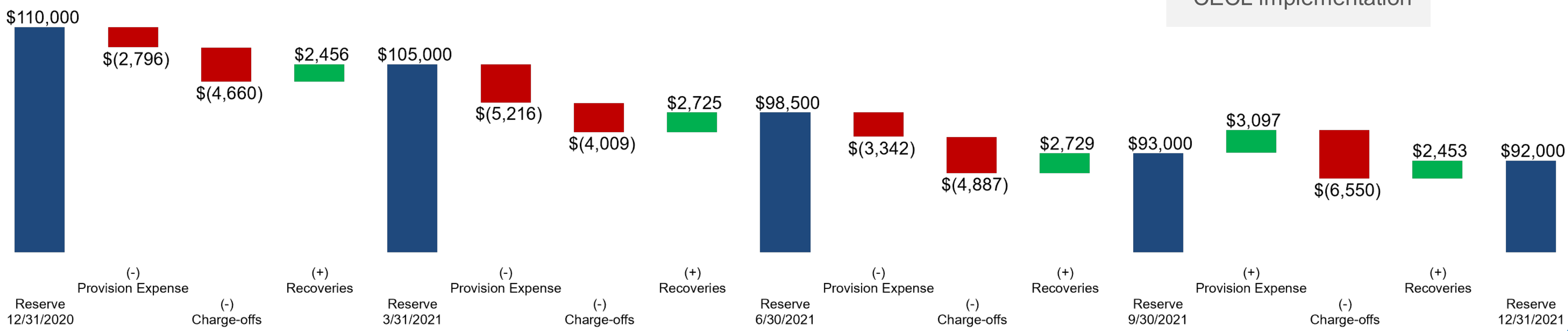
CECL

Reserves/Loans by Segment

Loan Type	1/1/2020	12/31/2020	3/31/2021	6/30/2021	9/30/2021	12/31/2021
Commercial & Industrial	0.98%	1.34%	1.20%	1.11%	0.83%	0.78%
Paycheck Protection Program	0.00%	0.01%	0.01%	0.01%	0.01%	0.01%
Commercial Real Estate	0.74%	1.49%	1.48%	1.26%	0.93%	0.78%
Residential Real Estate	0.83%	1.07%	1.03%	0.98%	0.93%	0.92%
Auto	0.78%	0.93%	0.78%	0.76%	0.78%	0.79%
Other Consumer	3.66%	4.55%	4.34%	4.27%	4.57%	4.49%
Total	**1.07%**	**1.47%**	**1.38%**	**1.31%**	**1.23%**	**1.23%**
Total excluding PPP loans	**1.07%**	**1.56%**	**1.48%**	**1.38%**	**1.28%**	**1.24%**

12/31/2021 Loan Loss Reserve Release ($ in Thousands)

$76 million reserve at CECL implementation



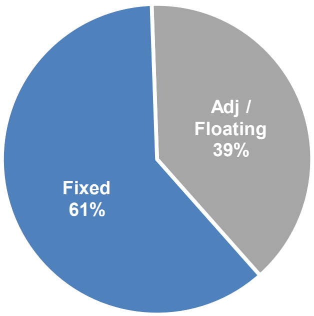
Interest Rate & Liquidity Risk

Interest Rate Risk Position[1]

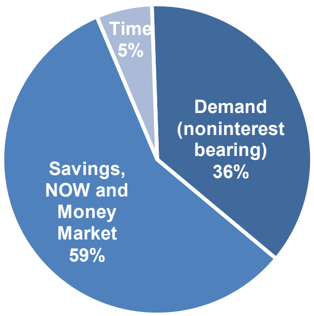
- Loan portfolio:
  - 61% Fixed / 39% Adjustable/Floating
- Deposit repricing information:
  - $121 million CDs re-price in Q1 2022
- Offsets to low-rate environment: $761 million adjustable/floating loans with floors and resets
  - $409 million loans with in-the-money interest rate floors
  - $327 million loans with interest rate floors out-of-the-money
  - $25 million loans at introductory rates expected to reset higher by approximately 50 bps
- Investments:
  - 4.0 year modified duration, 0.6% of portfolio floating rate

Loan & Deposit Mix[1]

Loans



Deposits



Liquidity[1]

- Continued significant excess liquidity
  - $1.06 billion in excess reserves at Fed
- Loan-to-deposit ratio of 73.3%
- Available lines of credit:
  - $1.67 billion FHLB (secured)
  - $0.58 billion Fed discount window (secured)
  - $0.25 billion Fed funds (unsecured)

Year 1 Interest Rate Sensitivity[1]

	Net Interest Income
Change in interest rates	**% Change from base**
Up 200 bps	6.46%
Up 100 bps	3.10%
Down 50 bps	-0.74%

1. Data as of 12/31/2021.

Peer Group

Name	Head Quarter 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
First Midwest Bancorp Inc.	Chicago	IL	FMBI
First Merchants Corporation	Muncie	IN	FRME
Heartland Financial USA, Inc.	Dubuque	IA	HTLF
Independent Bank Corp.	Rockland	MA	INDB
Northwest Bancorp, Inc.	Warren	PA	NWBI
OceanFirst Financial Corp.	Toms River	NJ	OCFC
Provident Financial Services	Jersey City	NJ	PFS
Park National Corp.	Newark	OH	PRK
S&T Bancorp, Inc.	Indiana	PA	STBA
Tompkins Financial Corporation	Ithaca	NY	TMP
TriState Capital Holdings, Inc.	Pittsburgh	PA	TSC
WesBanco, Inc.	Wheeling	WV	WSBC

Reconciliation of Non-GAAP Measures

(Dollars in Thousands)	2021	2020	2019	2018	2017	2016	2015	2014
Net Income	$ 154,885	$ 104,388	$ 121,021	$ 112,566	$ 82,151	$ 78,409	$ 76,425	$ 75,074
Income Tax Expense	44,973	28,699	34,411	24,436	46,010	40,392	40,203	37,229
Provision Expense	(8,257)	51,134	25,412	28,828	30,988	25,431	18,285	19,539
FTE Adjustment	1,191	1,301	1,667	2,007	3,799	3,549	3,292	3,432
Net Securities (Gains) Losses	(566)	388	(4,213)	6,341	(1,867)	644	(3,087)	(92)
Provision for Unfunded Loan Commitments Reserve	(1,300)	2,700	-	-	-	-	-	-
Nonrecurring Expense (Revenue)[1]	4,418	4,750	3,800	-	(818)	(1,300)	(400)	(1,195)
PPNR[2]	$ 195,344	$ 193,360	$ 182,098	$ 174,178	$ 160,263	$ 147,125	$ 134,718	$ 133,987
Average Assets	$ 11,615,699	$ 10,514,051	$ 9,571,212	$ 9,359,139	$ 9,026,592	$ 8,556,954	$ 7,997,517	$ 7,756,047
Return on Average Assets	**1.33%**	**0.99%**	**1.26%**	**1.20%**	**0.91%**	**0.92%**	**0.96%**	**0.97%**
PPNR Return on Average Assets	**1.68%**	**1.84%**	**1.90%**	**1.86%**	**1.78%**	**1.72%**	**1.68%**	**1.73%**

1. Items per S&P Global Market Intelligence.
2. Net interest income, on a fully tax-equivalent basis if available, fees and other noninterest income, net of non-credit-related expenses. Represents earnings capacity that can be applied to capital or loan losses per S&P Global Market Intelligence calculation.

Reconciliation of Non-GAAP Measures

(Dollars in Thousands)	Q4 2021	Q3 2021	Q4 2020
Net Income	$ 37,310	$ 37,433	$ 34,194
Income Tax Expense	10,780	11,043	9,432
Provision Expense	3,097	(3,342)	(607)
FTE Adjustment	292	298	318
Net Securities Losses (Gains)	2	100	(160)
Provision for Unfunded Loan Commitments Reserve	(250)	(470)	900
Nonrecurring Expense[1]	250	2,288	4,100
PPNR[2]	$ 51,481	$ 47,350	$ 48,177
Average Assets	$ 11,999,360	$ 11,747,295	$ 10,939,713
Return on Average Assets[3]	**1.23%**	**1.26%**	**1.24%**
PPNR Return on Average Assets[3]	**1.70%**	**1.60%**	**1.75%**

(Dollars in Thousands)	Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020
Net Interest Income	$ 85,181	$ 77,674	$ 79,178	$ 79,055	$ 80,108
FTE Adjustment	292	298	299	302	318
Net Interest Income, Tax Equivalent	$ 85,473	$ 77,972	$ 79,477	$ 79,357	$ 80,426
Average Total Interest Earning Assets	$ 11,017,224	$ 10,727,498	$ 10,631,071	$ 10,141,088	$ 9,985,590
Net Interest Margin, Tax Equivalent[3]	**3.08%**	**2.88%**	**3.00%**	**3.17%**	**3.20%**

1. Items per S&P Global Market Intelligence.
2. Net interest income, on a fully tax-equivalent basis if available, fees and other noninterest income, net of non-credit-related expenses. Represents earnings capacity that can be applied to capital or loan losses per S&P Global Market Intelligence calculation.
3. Annualized.

Reconciliation of Non-GAAP Measures

(Dollars in Thousands)	2021	2020	2019	2018	2017	2016	2015	2014
Net Interest Income	$ 321,088	$ 315,678	$ 311,555	$ 305,629	$ 283,493	$ 264,441	$ 252,608	$ 251,878
FTE Adjustment	1,191	1,301	1,667	2,007	3,799	3,549	3,292	3,432
Net Interest Income Tax Equivalent	$ 322,279	$ 316,979	$ 313,222	$ 307,636	$ 287,292	$ 267,990	$ 255,900	$ 255,310
Average Total Interest Earning Assets	$ 10,631,890	$ 9,571,777	$ 8,739,258	$ 8,594,469	$ 8,274,334	$ 7,816,448	$ 7,305,934	$ 7,064,113
Net Interest Margin, Tax Equivalent	**3.03%**	**3.31%**	**3.58%**	**3.58%**	**3.47%**	**3.43%**	**3.50%**	**3.61%**

(Dollars in Thousands)	2021	2020	2019	2018	2017	2016	2015	2014
Noninterest Expense	$ 287,281	$ 277,733	$ 274,734	$ 264,561	$ 245,648	$ 235,922	$ 236,176	$ 246,063
Provision for Unfunded Loan Commitments Reserve	1,300	(2,700)	-	-	-	-	-	-
Nonrecurring Expense (1)	(4,418)	(4,750)	(3,800)	-	-	-	(3,779)	(18,206)
Adjusted Noninterest Expense	$ 284,163	$ 270,283	$ 270,934	$ 264,561	$ 245,648	$ 235,922	$ 232,397	$ 227,857

(Dollars in Thousands)	Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020
Noninterest Expense	$ 75,105	$ 72,869	$ 71,419	$ 67,888	$ 75,204
Provision for Unfunded Loan Commitments Reserve	250	470	80	500	(900)
Nonrecurring Expense (1)	(250)	(2,288)	(1,880)	-	(4,100)
Adjusted Noninterest Expense	$ 75,105	$ 71,051	$ 69,619	$ 68,388	$ 70,204

1. Items per S&P Global Market Intelligence.

Reconciliation of Non-GAAP Measures

(Dollars in Thousands, Except Per Share Data)	Q4 2021	Q3 2021	Q4 2020	2020	2019	2018	2017
Net Income	$ 37,310	$ 37,433	$ 34,194				
Amortization of Intangible Assets (Net of Tax)	488	497	617				
Net Income, Excluding Intangibles Amortization	$ 37,798	$ 37,930	$ 34,811				
Average Tangible Equity	$ 954,917	$ 942,553	$ 881,337				
Return on Average Tangible Common Equity[(1)]	**15.70%**	**15.97%**	**15.71%**				
Total Stockholder's Equity	$ 1,250,453	$ 1,241,457	$ 1,187,618	$ 1,187,618	$ 1,120,397	$ 1,017,909	$ 958,177
Goodwill and Other Intangibles	(289,468)	(290,119)	(292,276)	(292,276)	(286,789)	(290,368)	(281,463)
Tangible Common Equity	$ 960,985	$ 951,338	$ 895,342	$ 895,342	$ 833,608	$ 727,541	$ 676,714
Total Assets	$ 12,012,111	$ 11,994,411	$ 10,932,906	$ 10,932,906	$ 9,715,925	$9,556,363	$ 9,136,812
Goodwill and Other Intangibles	(289,468)	(290,119)	(292,276)	(292,276)	(286,789)	(290,368)	(281,463)
Tangible Assets	$ 11,722,643	$ 11,704,292	$ 10,640,630	$ 10,640,630	$ 9,429,136	$ 9,265,995	$ 8,855,349
Tangible Common Equity to Tangible Assets	**8.20%**	**8.13%**	**8.41%**	**8.41%**	**8.84%**	**7.85%**	**7.64%**
Common Shares Outstanding	43,168,012	43,337,693	43,629,094				
Book Value Per Share	**$ 28.97**	**$ 28.65**	**$ 27.22**				
Tangible Book Value Per Share	**$ 22.26**	**$ 21.95**	**$ 20.52**				

1. Annualized.

Reconciliation of Non-GAAP Measures

(Dollars in Thousands)	2021
Net Income	$ 154,885
Securities Gain (Net of Tax)(1)	(447)
Amortization of Intangibles (Net of Tax)(1)	2,218
Nonrecurring expense (Net of Tax)(1)	3,490
Core Net Income(2)	$ 160,146
Average Stockholders' Equity	$ 1,218,449
Average Tangible Equity(3)	$ 927,640
Core Return on Average Equity(2)	**13.14%**
Core Return on Average Tangible Common Equity(2)	**17.26%**

1. Balance per S&P Global Market Intelligence, utilizes a 21% statutory tax rate.
2. Calculation per S&P Global Market Intelligence.
3. Balance per S&P Global Market Intelligence.

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 other legislative and regulatory responses to the coronavirus (“COVID-19”) pandemic; (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 COVID-19 global pandemic; and (21) 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, treatment developments, public adoption rates of COVID-19 vaccines, including booster shots, and their effectiveness against emerging variants of COVID-19, including the Delta and Omicron variants, the impact of the COVID-19 pandemic 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, 2020 as being heightened as a result of the ongoing and numerous adverse impacts of the COVID-19 pandemic.

The Company cautions readers not place undue reliance on any forward-looking statements, which speak only as of the date made, and advises readers 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.