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Investor Presentation
Financial Results
December 31, 2013

Forward-Looking Statements

This presentation may contain forward-looking statements regarding NBT Bancorp Inc. These statements constitute forward-looking information within the definition of the Private Securities Litigation Reform Act of 1995.

Actual results may differ materially from any forward-looking statements expressed in this presentation, since forward-looking information involves significant known and unknown risks, uncertainties and other factors.

For a discussion of the factors that might cause such differences, please refer to NBT Bancorp's public filings with the Securities and Exchange Commission. These are available online at <http://www.sec.gov>. NBT Bancorp does not undertake to update any forward-looking statements made in this presentation to reflect new information, future events or otherwise.

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Company Overview and Footprint



- Largest community bank headquartered in upstate New York with \$7.7 billion in assets
- Market capitalization of \$1.0 billion (at 2/11/2014, share price of \$23.25)
- NBT Bank, N.A. was founded in 1856
- Over 613,000 deposit accounts and 256,000 loans accounts
- 157 branch locations
- 187 ATMS

- Provide community banking services, as well as wealth management services, retirement plan administration services, and insurance services to communities across our market areas

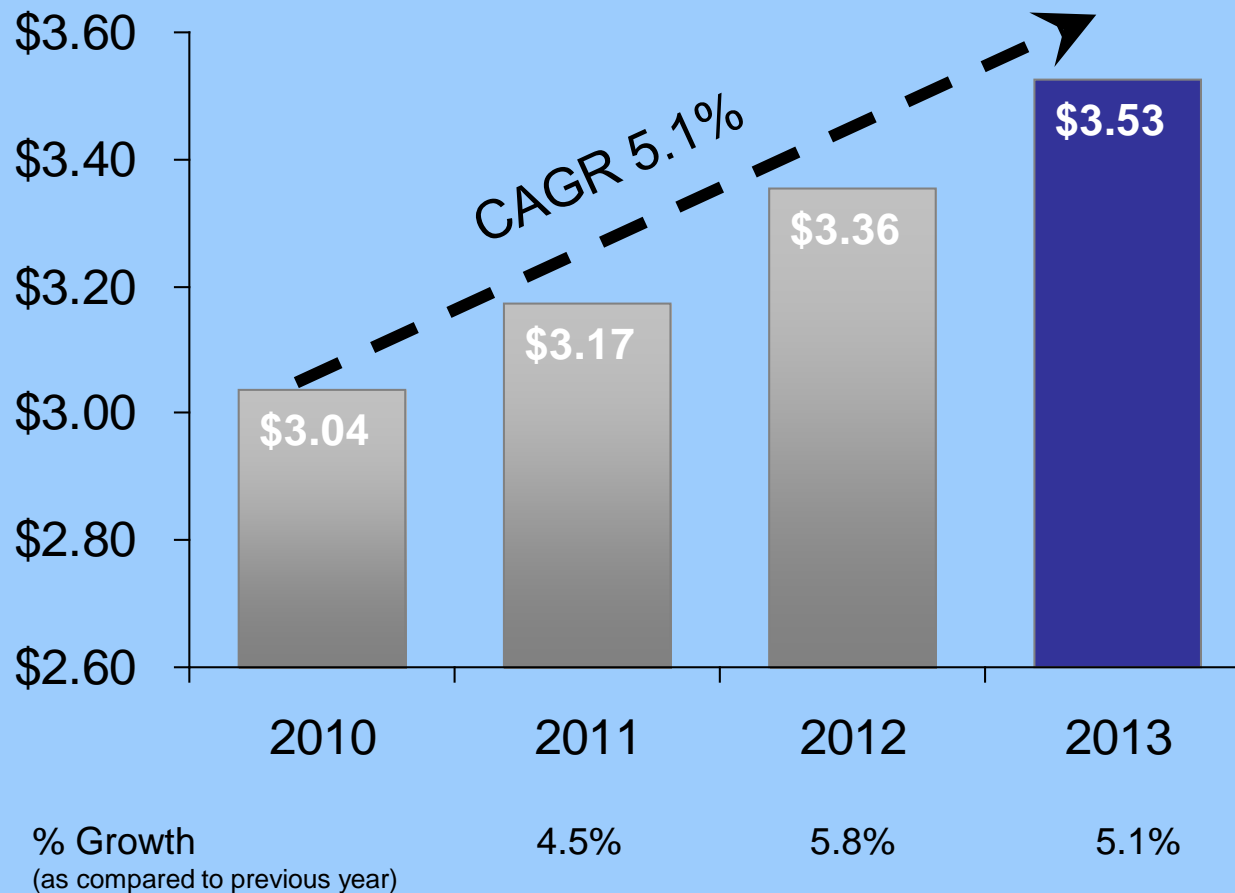
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Strategic Focuses

Organic Loan Growth



2013 shown as of December 31, 2013

Loan balances shown without mortgages, leasing and acquired portfolios
Dollars in billions

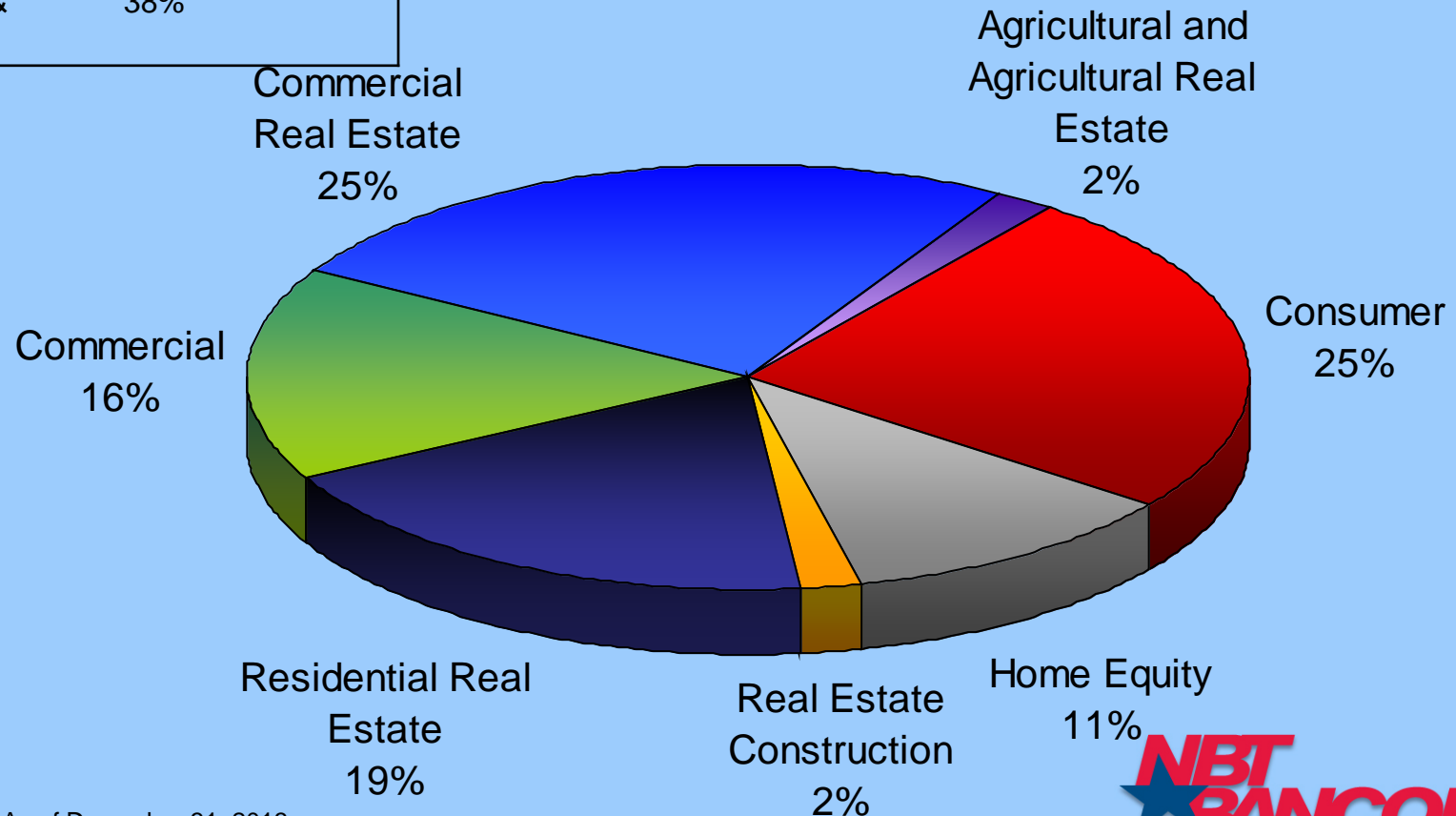


Diversified Loan Portfolio

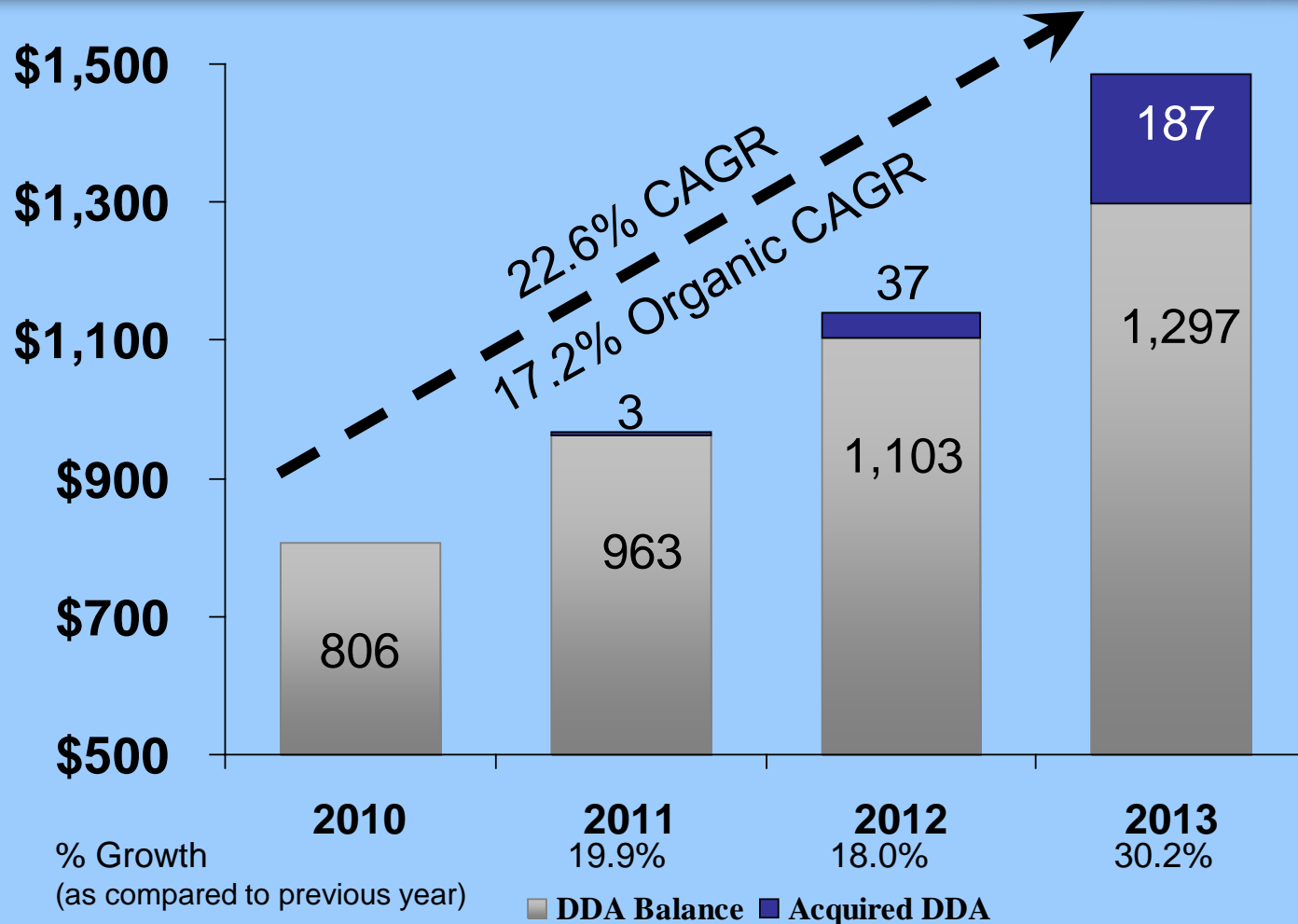
**Portfolios as of
12/31/13**

Portfolios as of 12/31/13	Percent	Duration
Fixed	62%	3.5 years
Adjustable & Variable	38%	

Total Loans = \$5.4 Billion



DDA Deposit Growth



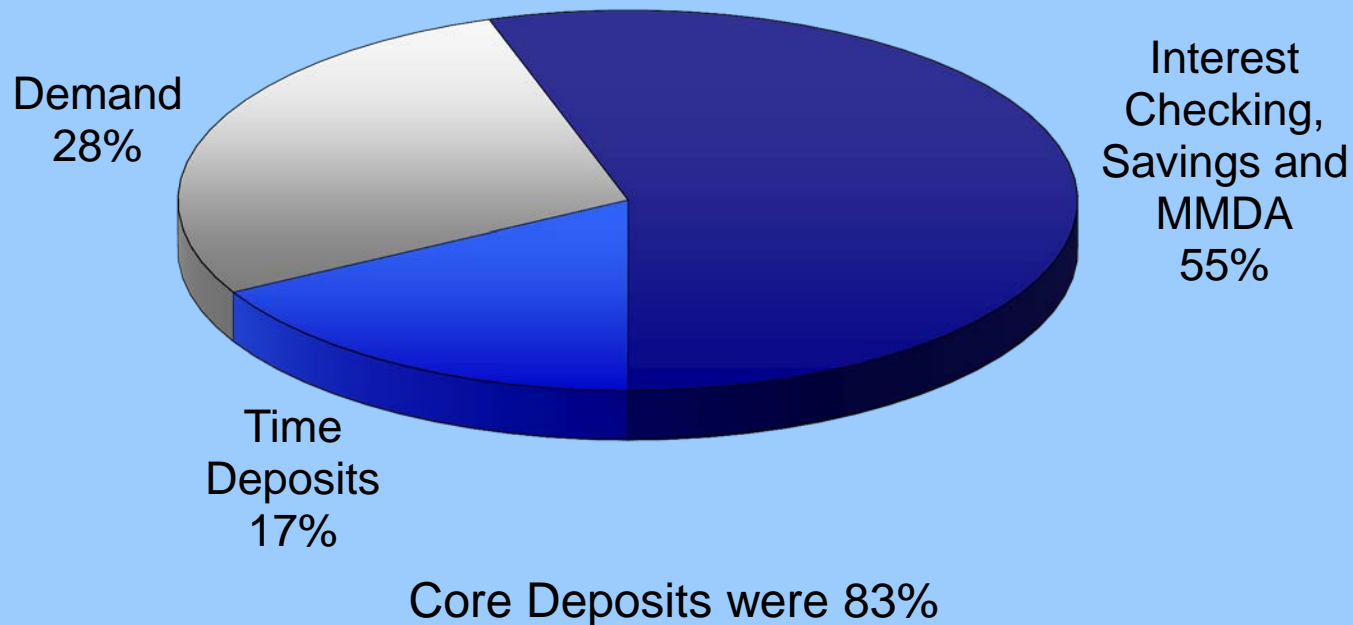
2013 shown as of December 31, 2013

2011, 2012 and 2013 growth 19.5%, 14.6%, and 17.6% excluding acquisitions, respectively

8 Average balance shown in millions



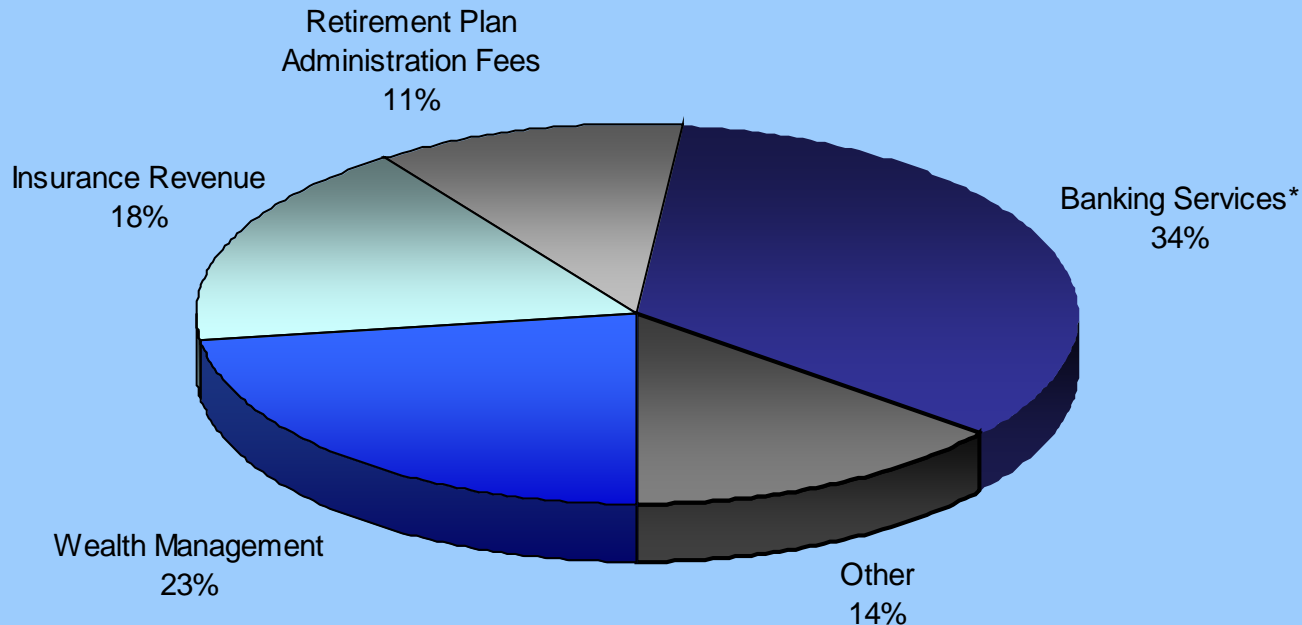
Favorable Deposit Mix



Core deposits are in the form of checking, savings and money market instruments. A mix with these desirable rate characteristics will be particularly important during a period of rising rates.

Diverse Sources of Noninterest Income

Total Noninterest Income = \$101.8 million
Noninterest Income / Total Revenues = 30.0%



As of December 31, 2013

Total revenues = net interest income + noninterest income

Shown excluding securities gains/losses

10 * Banking services include service charges on deposit accounts and ATM and debit card fees



Strategic Focus on Noninterest Income Sources

Focus on sources has helped mitigate pressure on service charges

<u>Source of Fee Income</u>	<u>YTD 12/31/13</u>	<u>YTD 12/31/10</u>	<u>Change</u>	<u>CAGR</u>
<u>Banking Services</u>				
Service charges on deposit accounts*	\$19,307	\$24,041	(\$4,734)	-7.05%
ATM and debit card fees	15,558	10,035	5,523	15.74%
<u>Nonbanking Sources</u>				
Wealth management	23,078	12,089	10,989	24.05%
Insurance revenue	18,051	14,500	3,551	7.58%
Retirement plan administration fees	11,497	10,356	1,141	3.55%

Noninterest Income Growth Strategy

Wealth Management

- \$5.6 billion in assets under management and 39,447 accounts under management
- Hired Tim Brenner in March 2012
- Acquired \$905 million in assets under management with Alliance acquisition in Upstate and Western New York
 - TAC (Trust Administration Center) in Buffalo generated approximately 70% of Alliance's trust revenue
- Key growth strategies
 - Retirement plan accounts
 - Institutional investment accounts
 - Life insurance
- Growth markets include the Capital Region, New England and Syracuse

Assets and accounts under management as of December 31, 2013

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Organizational Transformation

Maintain Market Share in Legacy Markets and Generate Growth in New Markets



Legacy Markets

- Significant market share
 - Pricing power
 - Strong returns
- "But limited growth opportunities"*

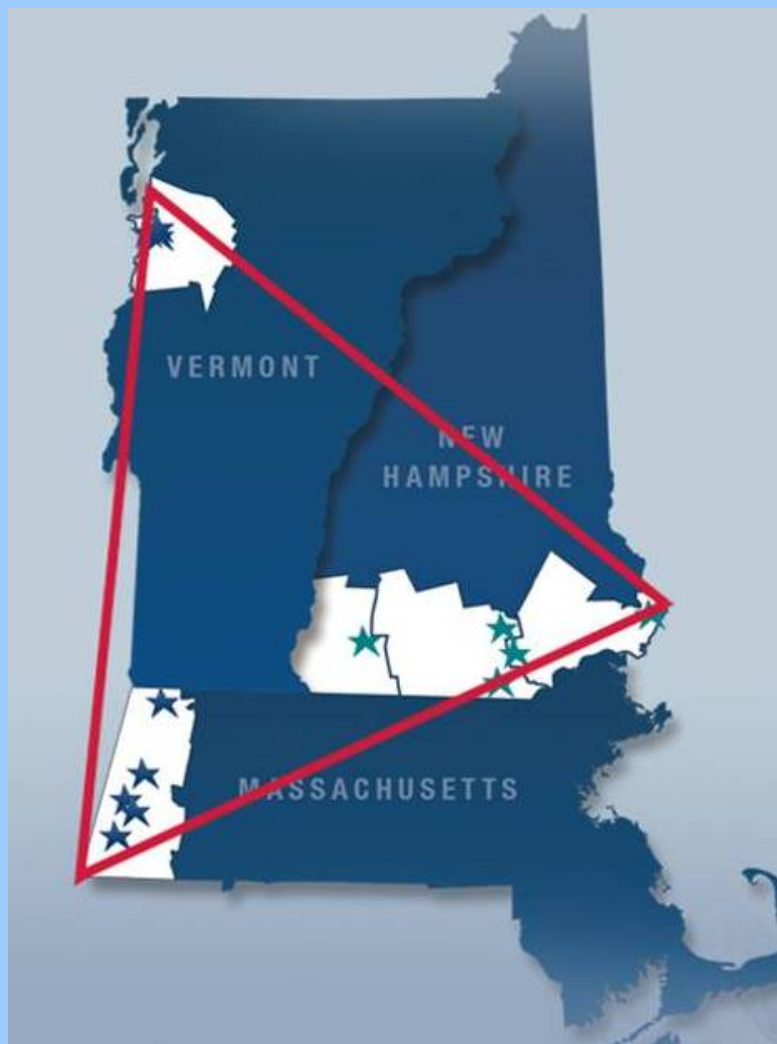


New Markets

- Market disruption
 - Acquisition of best in-market talent
 - Capitalize on opportunities
- "Markets where we can grow"*



New England Region



State	Year Opened	Branches	Assets	Deposits
VT	2009	3	\$315	\$71
MA	2011	5	\$60	\$111
NH	2012	5	\$245	\$150
		13	\$620	\$332

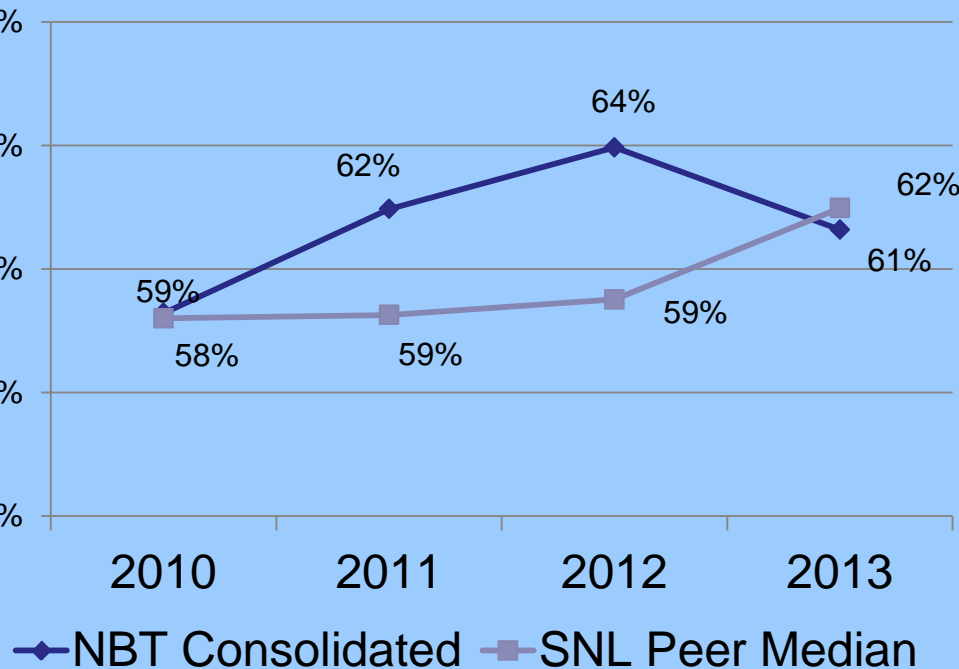
Region Highlights

- Proven growth strategy
 - Expansion in Vermont
 - 26% 2013 loan growth and 22% core deposit growth
 - Acquisitions in MA and NH in 2011 and 2012
 - 9.4% loan growth
- Total annual payroll in market is \$6 million
- Attractive market demographics
 - Higher median household income
- Large banks have over 65% of market share
- Wealth management assets under management \$172 million



Focus on Cost Structure and Efficiencies

Efficiency Ratio



Primary drivers of the decrease in the efficiency ratio from 2012:

- Growth in net interest income
 - Loan growth
 - Growth in noninterest checking
- Increase in wealth management revenues
- Strategic focus on efficiency
- Alliance cost savings achieved

Alliance Acquisition

- Completed successful integration
- Achieved 35% cost savings
- No material run off in loans and deposits
- Maintained key personnel
- Franchise immediately growing

Outlook

- Net interest margin
- Merger and Acquisition
- PA Branding

NBT Bancorp Financial Performance

<u>NPA/Assets</u>	<u>NIM</u>	<u>SNL Efficiency</u>	<u>Core ROAA</u>	<u>Core ROATE</u>	<u>Composite Ranking</u>
UMBF 0.2 %		FFIC 50.7 %	FBC 2.5 %		
BRKL 0.3		PVTB 51.6	NPBC 1.2		
CBU 0.4		TRST 52.8	CBU 1.2		
STBA 0.5		NPBC 56.6	PRK 1.1		
BHLB 0.5	ONB 4.0 %	PFS 57.6	MBFI 1.1	FBC 25.0 %	
NPBC 0.6	CBU 4.0	CBU 59.3	ONB 1.1	CBU 18.6	
INDB 0.7	FMBI 3.7	FNB 60.7	STBA 1.1	FNB 16.8	
NBTB 0.7	NBTB 3.7	BHLB 60.9	TMP 1.0	TMP 15.5	CBU 1
PVTB 0.9	FNB 3.7	NBTB 61.6	NBTB 1.0	NBTB 15.2	NBTB 2
TMP 0.9	TMP 3.7	BRKL 61.8	FNB 1.0	INDB 14.2	FNB 3
FNB 0.9	BRKL 3.6	STBA 62.0	BHLB 1.0	PRK 13.5	NPBC 4
PFS 1.1	BHLB 3.6	NWBI 62.9	PFS 1.0	BHLB 13.4	BHLB 5
FFIC 1.1	PRK 3.6	PRK 63.7	INDB 1.0	STBA 13.3	TMP 6
FCF 1.2	MBFI 3.6	FMBI 63.7	PVTB 0.9	ONB 12.9	STBA 7
TRST 1.2	NWBI 3.5	MBFI 63.8	TRST 0.9	UMBF 12.8	ONB 8
ONB 1.2	INDB 3.5	TMP 65.1	UMBF 0.9	MBFI 12.7	PRK 9
MBFI 1.4	NPBC 3.5	INDB 65.9	FFIC 0.8	NPBC 12.0	INDB 10
FMBI 1.5	STBA 3.5	FCF 67.1	NWBI 0.8	PVTB 11.1	PVTB 11
NWBI 1.6	FCF 3.4	ONB 67.4	FMBI 0.8	PFS 11.0	BRKL 12
FBC 2.0	FFIC 3.4	UMBF 76.4	BRKL 0.7	TRST 10.9	MBFI 13
PRK 2.9	PFS 3.3	FBC 101.7	FCF 0.7	FMBI 9.3	PFS 14
	PVTB 3.2			FFIC 9.0	FBC 15
	TRST 3.1			BRKL 8.9	FFIC 16
	UMBF 2.6			FCF 7.7	TRST 17
	FBC 1.7			NWBI 6.8	UMBF 18
					FMBI 19
					NWBI 20
					FCF 21

NBT Bancorp Stock Performance

<u>P/15 EPS</u>			<u>P / TBV</u>	<u>YTD Stock Perf.</u>	<u>Composite Ranking</u>
NWBI	20.5	x		PVTB 88.8 %	
UMBF	16.6			MBFI 62.3	
CBU	15.6			UMBF 46.7	
PVTB	15.3			CBU 45.0	
PRK	14.8			STBA 40.1	
BRKL	14.7			FMBI 40.0	
ONB	14.0			TRST 36.0	
FMBI	13.6		CBU 3.1 x	INDB 35.1	
INDB	13.5		FNB 2.3	FFIC 34.9	
FFIC	13.4		INDB 2.3	PRK 31.6	
NPBC	13.4		PRK 2.3	TMP 29.6	
NBTB	13.3		NPBC 2.2	PFS 29.5	
TMP	13.2		TMP 2.2	ONB 29.5	
TRST	13.1		NBTB 2.1	FCF 29.3	
STBA	12.9		UMBF 2.0	NBTB 27.8	
FNB	12.6		MBFI 2.0	NWBI 21.7	
MBFI	12.6		ONB 2.0	NPBC 21.6	
BHLB	12.6		NPBC 1.9	FNB 18.8	
FCF	12.5		STBA 1.9	BHLB 14.3	
PFS	12.4		TRST 1.9	BRKL 12.4	
FBC	9.7		PVTB 1.9	FBC 1.1	
			FMBI 1.8		
			PFS 1.8		
			BHLB 1.7		
			FCF 1.5		
			FFIC 1.5		
			BRKL 1.5		
			NWBI 1.4		
			FBC 0.9		
					CBU 1
					UMBF 2
					PVTB 3
					PRK 4
					INDB 5
					MBFI 6
					FMBI 7
					TMP 8
					ONB 9
					STBA 10
					NBTB 11
					TRST 12
					FNB 13
					NWBI 14
					FFIC 15
					NPBC 16
					BRKL 17
					PFS 18
					FCF 19
					BHLB 20
					FBC 21

- Stock multiple lagging financial performance metrics



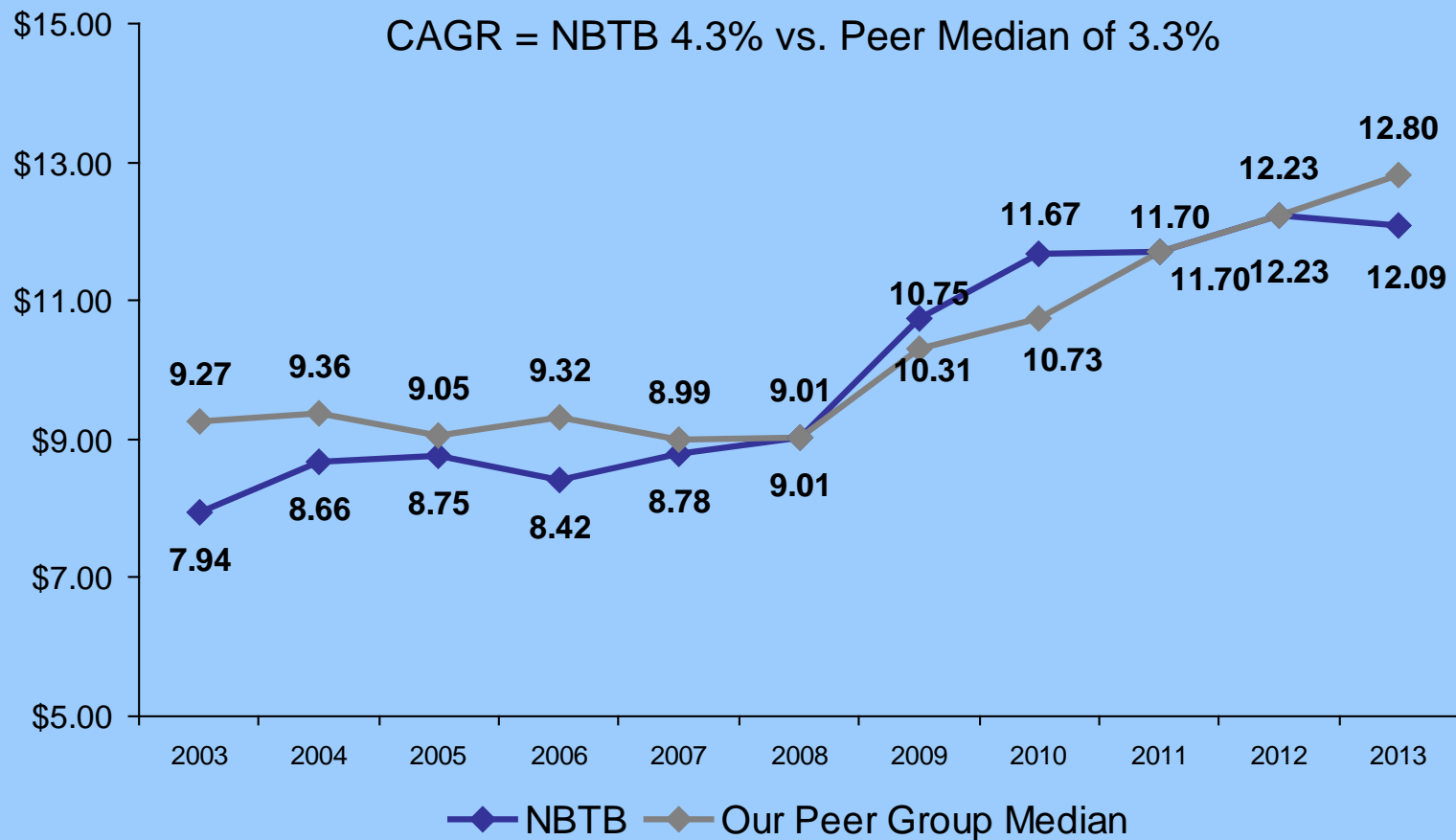
NBT Bancorp Historical Performance

Financial Performance Composite Ranking

<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
	CBU 1			
	FNB 2			
	BHLB 3			
CBU 1	NPBC 3	CBU 1	CBU 1	
NBTB 2	NBTB 5	NBTB 2	NBTB 3	NBTB 1
FNB 3	BRKL 6	STBA 3	BRKL 4	TMP 2
NPBC 4	TMP 7	INDB 4	INDB 5	CBU 3
BHLB 5	INDB 8	BRKL 5	TMP 6	PRK 3
TMP 6	ONB 8	TMP 6	FNB 7	INDB 5
STBA 7	FBC 10	FNB 7	FFIC 8	BRKL 6
ONB 8	MBFI 11	PRK 8	PRK 9	TRST 7
PRK 9	PRK 12	NPBC 9	TRST 9	UMBF 8
INDB 10	PFS 13	ONB 10	PFS 11	STBA 9
PVTB 11	TRST 13	BHLB 11	UMBF 12	NWBI 10
BRKL 12	FFIC 15	TRST 12	NWBI 13	FFIC 11
MBFI 13	STBA 15	UMBF 13	BHLB 14	FNB 11
PFS 14	UMBF 17	FFIC 14	FCF 14	ONB 13
FBC 15	PVTB 18	PFS 15	FMBI 14	FCF 14
FFIC 16	FMBI 19	MBFI 16	NPBC 14	FMBI 15
TRST 17	NWBI 19	NWBI 17	MBFI 18	PFS 16
UMBF 18	FCF 21	FMBI 18	ONB 19	NPBC 17
FMBI 19		PVTB 19	PVTB 20	PVTB 18
NWBI 20		FCF 20	FBC 21	BHLB 19
FCF 21		FBC 21		MBFI 20
				FBC 21

Ability to grow Tangible Book Value

Shown for last ten years



Source: SNL Peer Analytics



Why Invest in NBTB?

- Consistent financial performance (organic loan growth, core deposit growth, stable asset quality, tangible book value growth)
- Proven acquirer
- Low risk profile
 - Well capitalized
 - Diversified balance sheet
- Continuing success transforming to markets with higher growth opportunities
- Balance sheet well positioned for rising interest rates
 - Short duration of investment securities portfolio
 - High level of core deposits

Appendix A - Our Peer Group

NAME	HQ CITY	STATE	TICKER
Berkshire Hills Bancorp, Inc.	Pittsfield	MA	BHLB
Brookline Bancorp Inc.	Boston	MA	BRKL
Community Bank System, Inc.	Dewitt	NY	CBU
Flagstar Bancorp Inc.	Troy	MI	FBC
First Commonwealth Financial Corporation	Indiana	PA	FCF
Flushing Financial Corp.	Lake Success	NY	FFIC
First Midwest Bancorp Inc.	Itasca	IL	FMBI
F.N.B. Corporation	Heritage	PA	FNB
Independent Bank Corp.	Rockland	MA	INDB
MB Financial Inc.	Chicago	IL	MBFI
National Penn Bancshares, Inc.	Boyetown	PA	NPBC
Northwest Bancorp, Inc.	Warren	PA	NWBI
Old National Bancorp	Evansville	IN	ONB
Provident Financial Services	Jersey City	NJ	PFS
Park National Corp.	Newark	OH	PRK
PrivateBancorp Inc.	Chicago	IL	PVTB
S&T Bancorp, Inc.	Indiana	PA	STBA
Tompkins Financial Corporation	Ithaca	NY	TMP
TrustCo Bank Corp NY	Glenville	NY	TRST
UMB Financial Corp.	Kansas City	MO	UMBF