

NBT Bancorp Inc.

Q3 2022 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, including international military conflicts, 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 the COVID-19 global pandemic; and (21) the Company’s success at managing the risks involved in the foregoing items.

One of the more 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, 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.

The Company cautions readers not to 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.

Q3 2022 Highlights

EARNINGS

- Net income of \$39.0 million, or diluted earnings per share of \$0.90
- Return on average assets¹ of 1.33% for 3Q 2022, up from 1.28% in the prior quarter
- Return on average equity¹ of 12.87% for 3Q 2022, up from 12.73% in the prior quarter
- Return on average tangible common equity^{1 2} of 17.12% for 3Q 2022, up from 17.00% in the prior quarter
- Noninterest income, excluding securities gains (losses) of \$37.3 million; represents 28% of total revenues

BALANCE SHEET & ASSET QUALITY

- YTD loan growth of \$504.2 million, or 9.1%¹, excluding Paycheck Protection Program (“PPP”) loans
- Period end total loans were \$7.90 billion
- Deposits were \$9.92 billion at September 30, 2022 with total cost of deposits at 0.09% for Q3 2022, 0.07% for Q2 2022 and 0.10% for Q3 2021
- Allowance for loan losses to total loans of 1.22%, compared to 1.20% in Q2 2022 (compared to 1.07% at January 1, 2020)
- Quarterly net charge-offs of \$1.3 million, or 0.07%¹ of average loans
- Continued decline in nonperforming loans, down 15% from previous quarter to \$21.8 million

CAPITAL STRENGTH

- Board of Directors approved a \$0.30 per share dividend, a \$0.02 or 7.1% increase from the fourth quarter of 2021
- Tangible book value per share² of \$20.25 at Q3 2022, \$20.99 at Q2 2022 and \$21.95 at Q3 2021
- Leverage ratio was 10.21% at September 30, 2022, more than two times the well-capitalized regulatory level
- Total risk-based capital was 15.50% at September 30, 2022

1. Annualized.

2. Non-GAAP measure; refer to appendix for reconciliation of Non-GAAP measures.

Q3 2022 Results Overview

Financial Highlights

| (\$ in millions except per share data) | Q3 2022 | Change | | % Change | |
|---|------------|-----------|-----------|----------|---------|
| | | Q2 2022 | Q3 2021 | Q2 2022 | Q3 2021 |
| Period End Balance Sheet | | | | | |
| Total loans | \$ 7,904.8 | \$ 127.1 | \$ 338.3 | 1.6% | 4.5% |
| Total loans, excluding PPP | 7,901.5 | 141.1 | 611.2 | 1.8% | 8.4% |
| Total deposits | 9,918.8 | (110.0) | (276.4) | (1.1%) | (2.7%) |
| Income Statement | | | | | |
| FTE net interest income ² | 94.8 | 6.9 | 16.8 | 7.9% | 21.6% |
| Provision for loan losses ³ | 4.5 | 0.1 | 7.8 | 2.1% | 234.2% |
| Total noninterest income ³ | 37.3 | (4.9) | (3.1) | (11.7%) | (7.7%) |
| Total noninterest expense | 76.7 | 0.6 | 3.8 | 0.8% | 5.2% |
| Provision for taxes | 11.5 | 0.5 | 0.5 | 4.9% | 4.1% |
| Net income | 39.0 | 1.2 | 1.5 | 3.2% | 4.1% |
| Pre-provision net revenue ² | 55.7 | 1.4 | 8.3 | 2.6% | 17.6% |
| Performance Ratios | | | | | |
| Earnings per share, diluted | \$ 0.90 | \$ 0.02 | \$ 0.04 | 2.3% | 4.7% |
| Net interest margin ^{2,4} | 3.51% | 0.30% | 0.63% | 9.3% | 21.9% |
| ROAA ⁴ | 1.33% | 0.05% | 0.07% | 3.9% | 5.6% |
| PPNR ROAA ^{2,4} | 1.90% | 0.07% | 0.30% | 3.8% | 18.8% |
| ROATCE ^{2,4} | 17.12% | 0.12% | 1.15% | 0.7% | 7.2% |
| NCOs/ Avg loans (%) ⁴ | 0.07% | 0.03% | (0.04%) | 75.0% | (36.4%) |
| NCOs/ Avg loans (%), excluding PPP ⁴ | 0.07% | 0.03% | (0.05%) | 75.0% | (41.7%) |
| Tangible book value per share ² | \$ 20.25 | \$ (0.74) | \$ (1.70) | (3.5%) | (7.7%) |
| Tangible equity ratio ² | 7.64% | (0.23%) | (0.49%) | (2.9%) | (6.0%) |
| Capital Ratios | | | | | |
| Leverage ratio | 10.21% | 0.44% | 0.74% | 4.5% | 7.8% |
| Common equity tier 1 capital ratio | 12.17% | 0.03% | (0.03%) | 0.2% | (0.2%) |
| Tier 1 capital ratio | 13.27% | 0.00% | (0.12%) | 0.0% | (0.9%) |
| Total risk-based capital ratio | 15.50% | 0.00% | (0.24%) | 0.0% | (1.5%) |

1. Comparison to Q2 2022 unless otherwise stated.
2. Non-GAAP measure; refer to appendix for reconciliation of Non-GAAP measures.
3. Excludes net securities gains (losses).
4. Annualized.

Quarterly Highlights¹



Balance Sheet

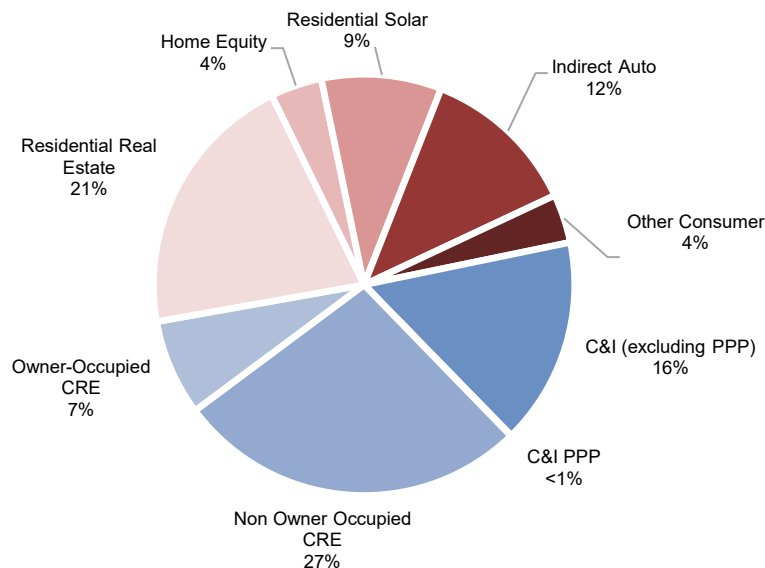
- Loans were up \$141.1 million, excluding PPP
- Deposits decreased \$110.0 million
- Tangible book value per share² of \$20.25

Earnings & Capital

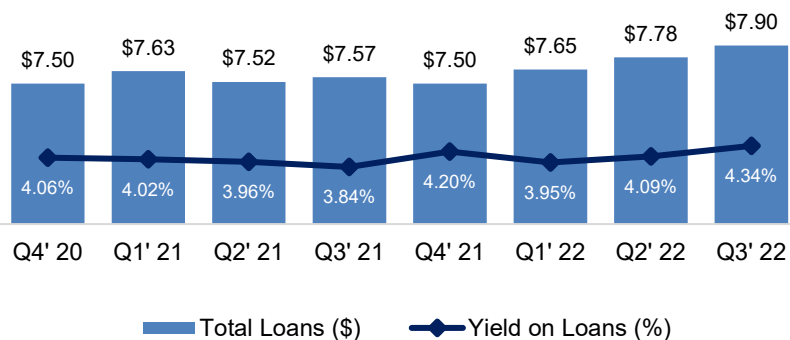
- Net income was \$39.0 million and diluted earnings per share was \$0.90
- Provision expense of \$4.5 million, increasing the allowance for loan losses to total loans to 1.22%
- Net interest margin² up 30 bps with 25 bps related to higher earning asset yields
- Fee income³ down 11.7% driven by lower debit interchange revenues related to the provisions of the Durbin Amendment to the Dodd-Frank Act
- Noninterest expense up 0.8%
- Effective tax rate of 22.8%

Loans

Total Loans: \$7.90 billion¹



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



Quarterly Highlights

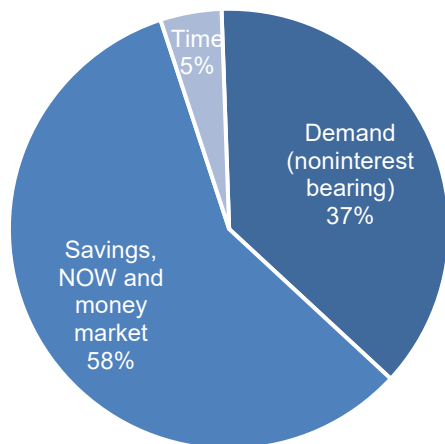


- Loans, excluding PPP, were up \$141.1 million from Q2 2022, or 1.8%
 - Total commercial loans, excluding PPP loans, increased \$14.9 million to \$3.99 billion
 - Total consumer loans increased \$126.2 million to \$3.92 billion
- Yields on total loans increased 25 bps from Q2 2022
- Quarterly portfolio loan yields
 - Commercial (excluding PPP): 4.93%
 - Residential mortgage: 4.74%
 - Consumer: 5.03%

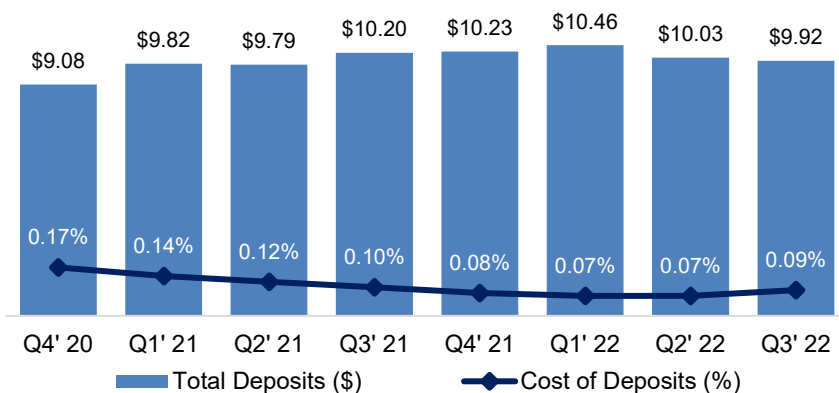
1. As of 9/30/22. Total loans included PPP loans of \$3.3 million net of \$0.1 million in unearned fees.

Deposits

Total Deposits: \$9.92 billion¹



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



Quarterly Highlights²

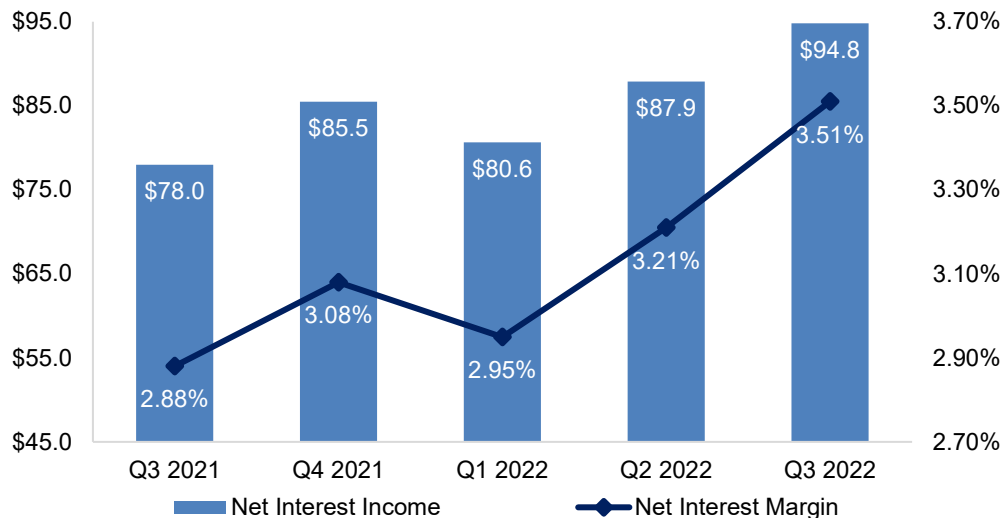


- Cost of total deposits of 0.09%, up 2 bps from the prior quarter
- Cost of interest-bearing deposits was 0.14%, up 3 bps from the prior quarter
- Period end deposits decreased \$110.0 million, or 1.1%
- Noninterest bearing deposits were 37% of total deposits at Q3 2022
- Total deposits represent 97% of funding
- Loan to deposit ratio was 79.7%

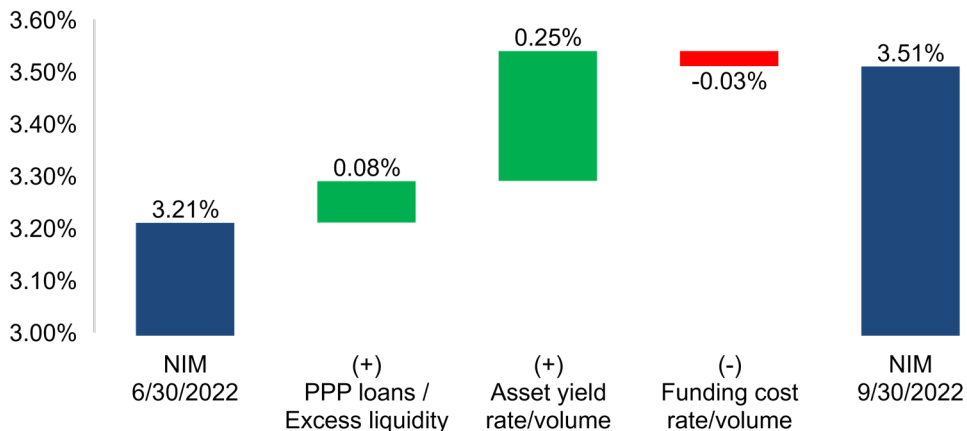
1. As of 9/30/2022.
2. Comparison to Q2 2022 unless otherwise stated.

Net Interest Income & Net Interest Margin

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



Q3 2022 Net Interest Margin



Quarterly Highlights¹

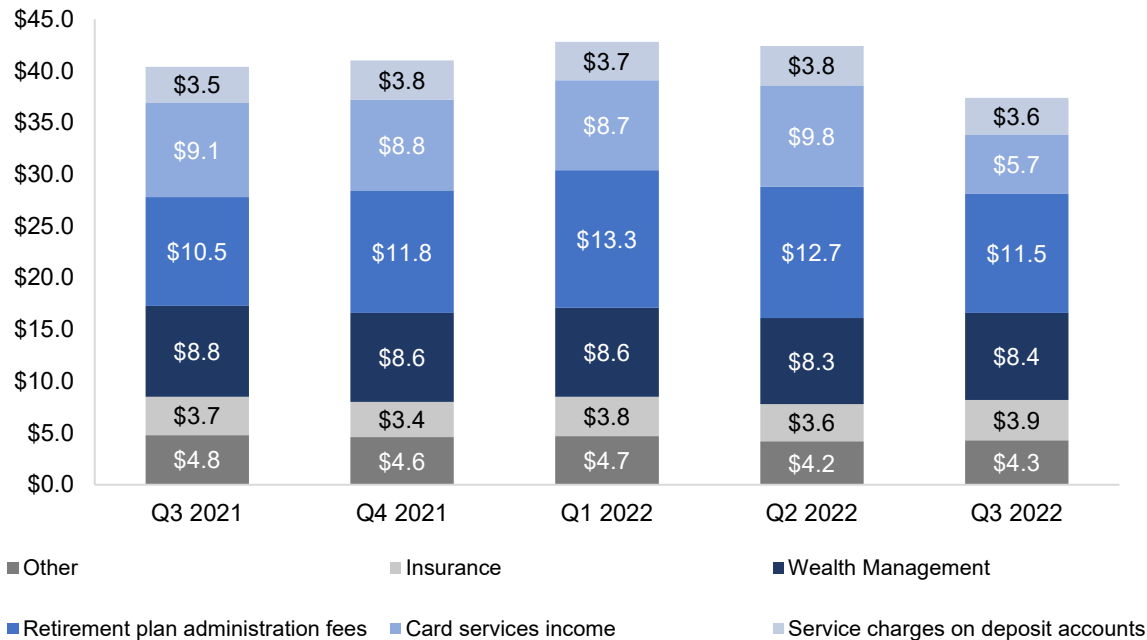
- Net interest margin increased 30 bps to 3.51%, primarily due to higher earning asset yields
- Interest earning asset yields increased 33 bps
- The cost of interest-bearing liabilities increased 6 bps
- Net interest income increased \$6.9 million to \$94.8 million
- PPP income decreased \$1.0 million from 2Q 2022, and down \$2.5 million from 3Q 2021

Net Interest Income and annualized 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.

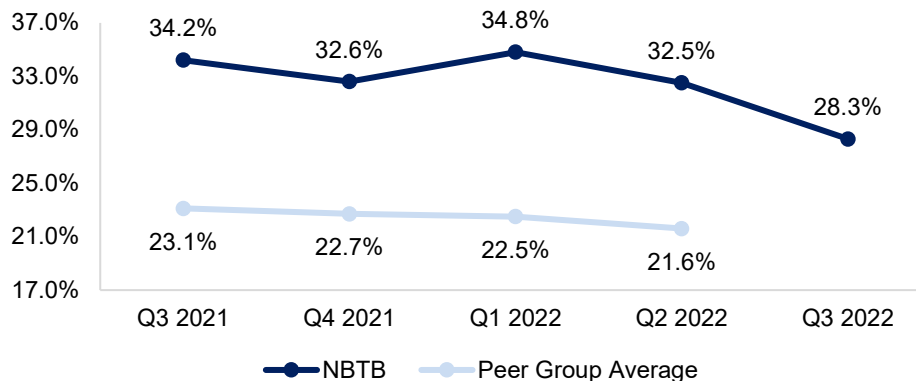
1. Comparison to Q2 2022 unless otherwise stated.

Noninterest Income

Noninterest Income Trend¹ (\$ in millions)



Total Noninterest Income¹ / Total Revenue¹



Quarterly Highlights²

- Noninterest income to total revenue was 28.3%¹
- \$37.3 million¹ in noninterest income, down \$4.9 million
- Card services revenue down \$4.1 million driven by the provisions of the Durbin Amendment being effective starting in the third quarter
- Retirement plan administration fees down \$1.2 million, including the impact of equity market volatility
- Wealth management and insurance fees up \$0.4 million

Peer Source Data: S&P Global Market Intelligence.

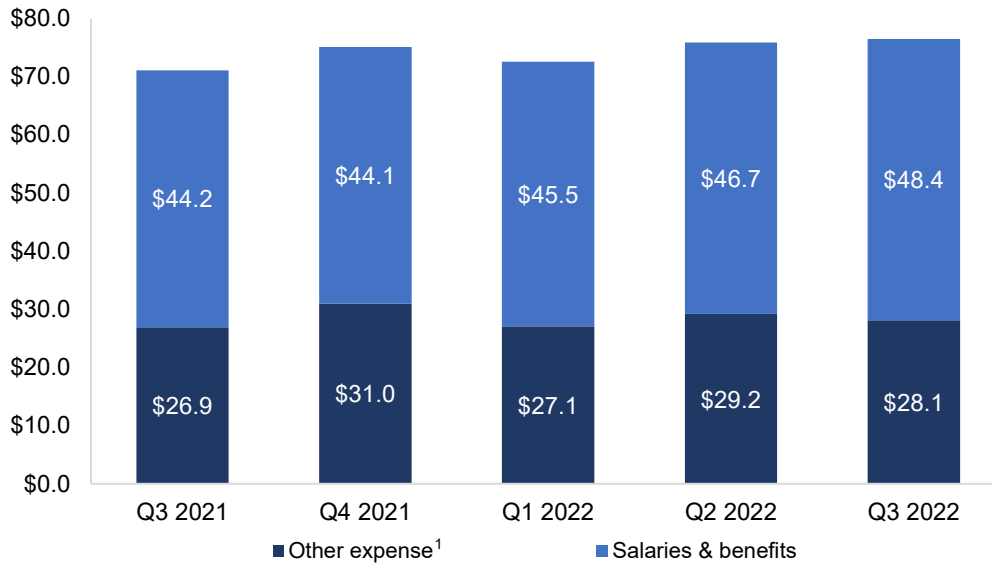
Refer to appendix for Peer Group.

1. Excludes net securities gains (losses).

2. Comparison to Q2 2022 unless otherwise stated.

Noninterest Expense

Noninterest Expense Trend (\$ in millions)



1. Other Expense includes Technology and data services, Occupancy, 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 Q2 2022 unless otherwise stated.

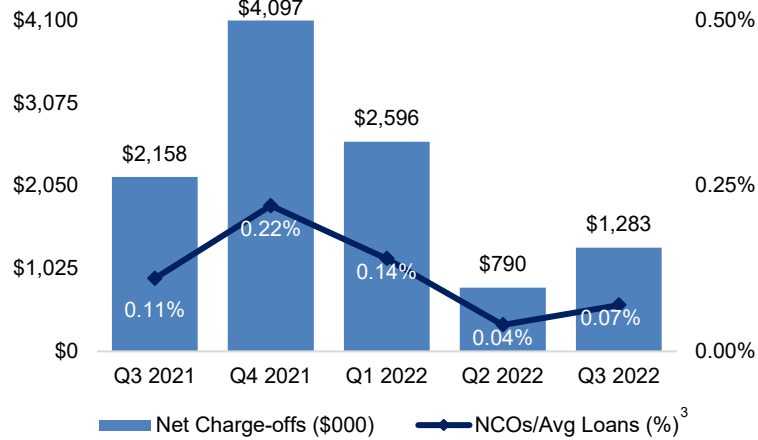
Quarterly Highlights²



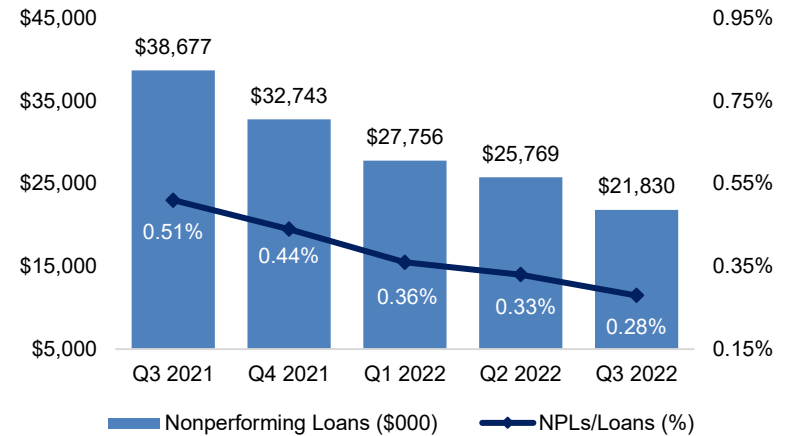
- Noninterest expense of \$76.7 million
 - Up \$0.6 million (0.8%)
- Salaries & Benefits increase driven by one additional payroll day and higher levels of incentive compensation accruals
- Technology and data services expenses increased due to digital platform investments
- Other expenses declined modestly due to seasonal timing of certain expenditures

Asset Quality

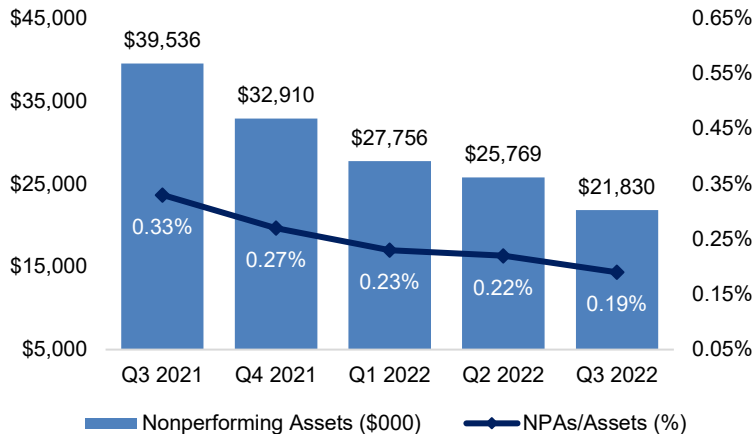
Net Charge-Offs



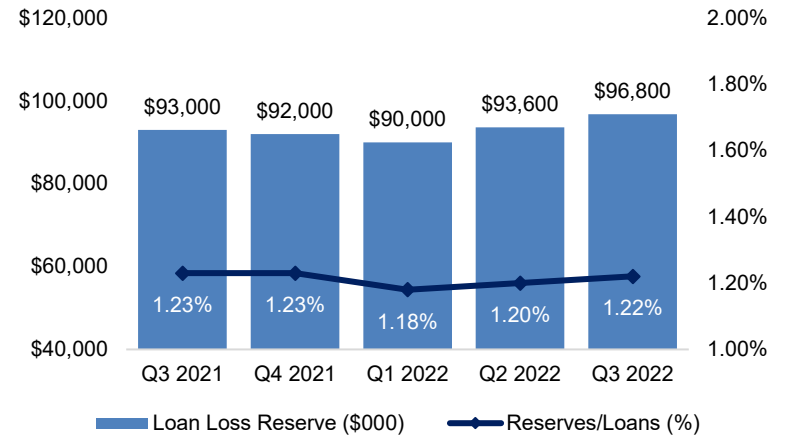
Nonperforming Loans¹



Nonperforming Assets²



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. Annualized.

APPENDIX



Third Quarter Trends

| (\$ in thousands except per share data) | Q3 2022 | Q3 2021 | Q3 2020 | Q3 2019 |
|--|-----------|-----------|-----------|-----------|
| Income Statement | | | | |
| Loan interest income, excluding PPP income | \$ 84,946 | \$ 69,956 | \$ 70,358 | \$ 81,082 |
| PPP interest income and fees | 320 | 2,861 | 4,640 | - |
| Securities | 12,519 | 8,874 | 9,337 | 10,297 |
| Other interest income | 1,429 | 524 | 659 | 1,002 |
| Total interest income | 99,214 | 82,215 | 84,994 | 92,381 |
| Total interest expense | 4,736 | 4,541 | 7,051 | 14,327 |
| Net interest income | 94,478 | 77,674 | 77,943 | 78,054 |
| Card services income | 5,654 | 9,101 | 7,895 | 7,018 |
| Other noninterest income | 31,518 | 31,228 | 29,832 | 32,702 |
| Total net revenue | 131,650 | 118,003 | 115,670 | 117,774 |
| Noninterest expense | 76,694 | 72,869 | 66,308 | 69,749 |
| Income before provision and income taxes | 54,956 | 45,134 | 49,362 | 48,025 |
| Provision for credit losses | 4,484 | (3,342) | 3,261 | 6,324 |
| Income before taxes | 50,472 | 48,476 | 46,101 | 41,701 |
| Income taxes | 11,499 | 11,043 | 10,988 | 9,322 |
| Net Income | \$ 38,973 | \$ 37,433 | \$ 35,113 | \$ 32,379 |
| Performance Ratios | | | | |
| <i>Diluted earnings per share</i> | \$ 0.90 | \$ 0.86 | \$ 0.80 | \$ 0.73 |
| <i>Net interest margin^{1,2}</i> | 3.51% | 2.88% | 3.17% | 3.57% |
| <i>ROATCE^{1,2}</i> | 17.12% | 15.97% | 16.51% | 16.43% |
| <i>NCOs/Avg loans²</i> | 0.07% | 0.11% | 0.12% | 0.35% |

1. Non-GAAP measure; refer to appendix for reconciliation of Non-GAAP measures.

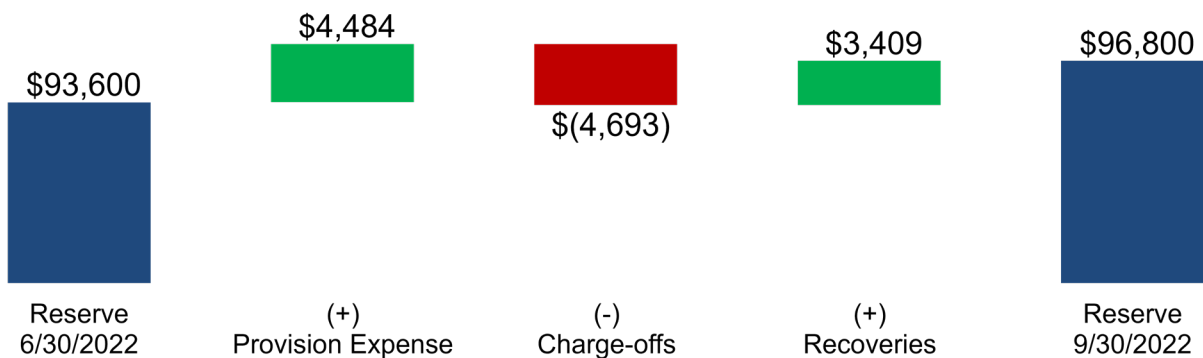
2. Annualized.

Loan Loss Reserve (CECL)

Reserve / Loans by Segment

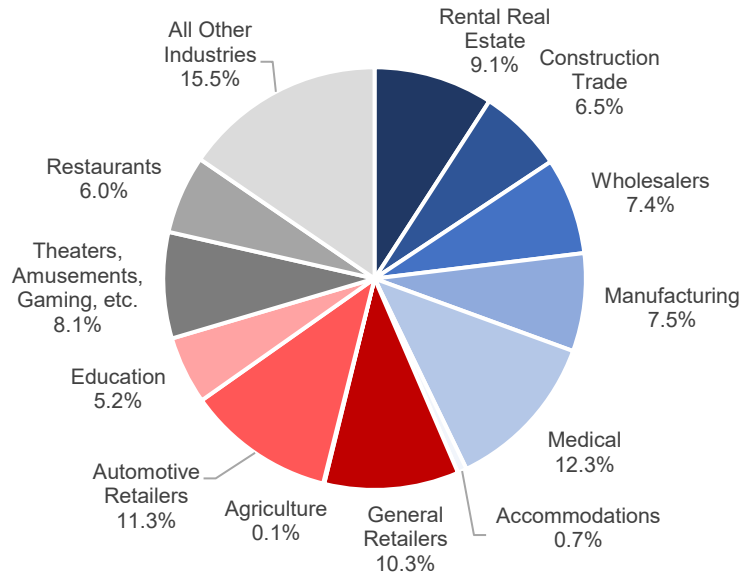
| Loan Type | 1/1/2020 | 9/30/2021 | 12/31/2021 | 3/31/2022 | 6/30/2022 | 9/30/2022 |
|----------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Commercial & Industrial | 0.98% | 0.83% | 0.78% | 0.66% | 0.75% | 0.80% |
| Paycheck Protection Program | 0.00% | 0.01% | 0.01% | 0.01% | 0.01% | 0.01% |
| Commercial Real Estate | 0.74% | 0.93% | 0.78% | 0.79% | 0.89% | 0.88% |
| Residential Real Estate | 0.83% | 0.93% | 0.92% | 0.88% | 0.79% | 0.74% |
| Auto | 0.78% | 0.78% | 0.79% | 0.76% | 0.79% | 0.78% |
| Other Consumer | 3.66% | 4.57% | 4.49% | 4.14% | 3.98% | 3.95% |
| Total | 1.07% | 1.23% | 1.23% | 1.18% | 1.20% | 1.22% |
| Total excluding PPP loans | 1.07% | 1.28% | 1.24% | 1.18% | 1.21% | 1.23% |

9/30/2022 Loan Loss Reserve Activity (\$ in Thousands)

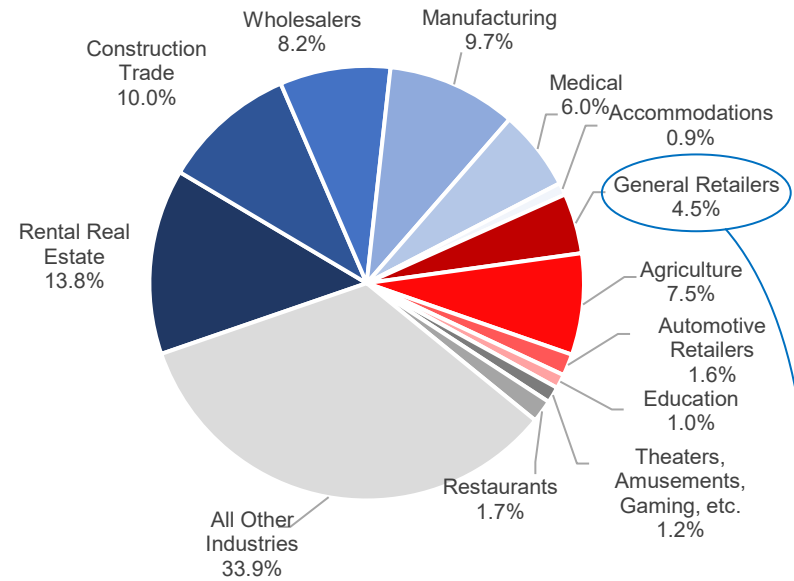


Commercial Loan Portfolio Detail

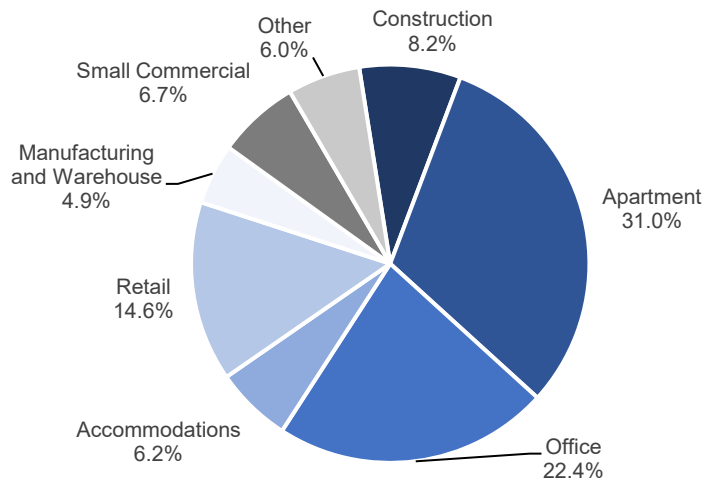
Owner Occupied CRE (\$0.58 billion)¹



Commercial & Industrial (\$1.26 billion)¹



Non-Owner Occupied CRE (\$2.14 billion)¹

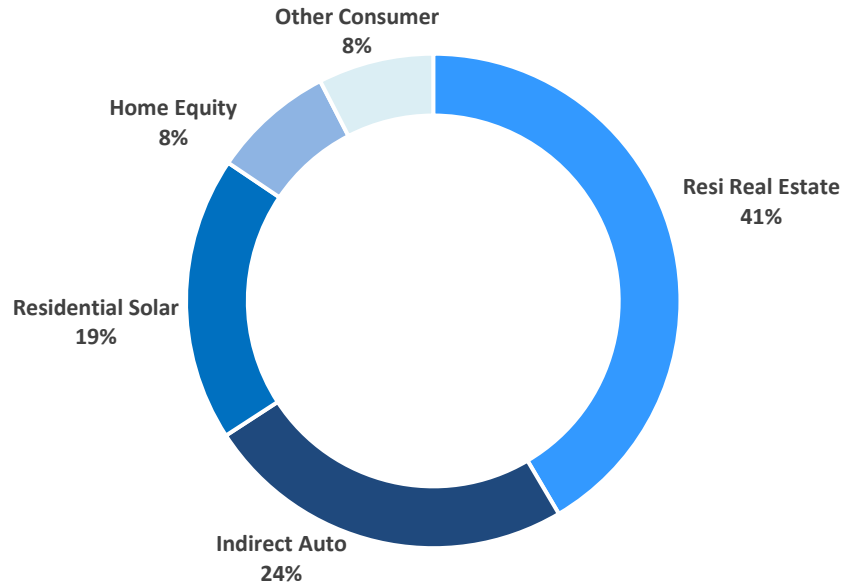


| Retail | |
|--------|---------------------------------------|
| • | 16% Building Materials / Home Centers |
| • | 19% Grocery Stores / Pharmacies |
| • | 19% Gasoline / C Stores |
| • | 16% Home Furnishings |

1. Data as of 9/30/2022, excludes PPP balances.

Consumer & Residential Portfolio Detail

Consumer Lending Portfolio: \$3.92 billion as of 09/30/22



| As of 09/30/2022 | Consumer Lending Portfolio Metrics | | | | |
|-------------------|------------------------------------|---------------|--------------|---------------|----------|
| | Total Outstandings (\$'000s) | # of Accounts | Avg. Balance | wAve Max FICO | Avg. DTI |
| Resi Real Estate | \$ 1,626,528 | 11,875 | \$ 136,971 | 764 | 35 |
| Indirect Auto | \$ 952,757 | 54,738 | \$ 17,406 | 752 | 30 |
| Residential Solar | \$ 728,898 | 22,516 | \$ 32,372 | 760 | 33 |
| Home Equity | \$ 313,557 | 11,027 | \$ 28,435 | 777 | 33 |
| Other Consumer | \$ 296,117 | 50,221 | \$ 5,896 | 747 | 26 |

Interest Rate & Liquidity Risk

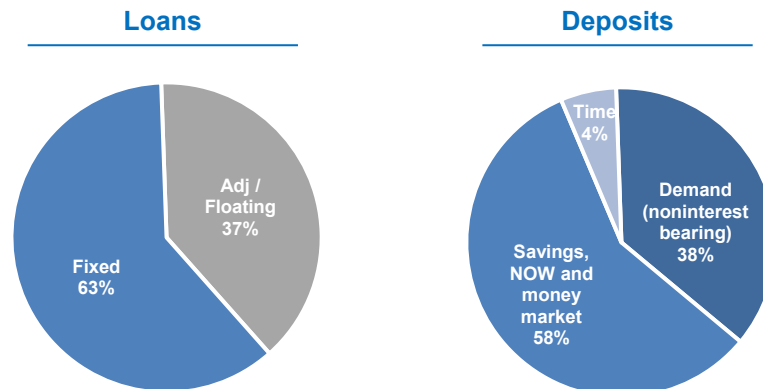
Interest Rate Risk Position¹

- Loan portfolio:
 - 63% Fixed / 37% Adjustable/Floating
- Deposit repricing information:
 - \$120 million CDs re-price in Q4 2022
- Floor summary: \$731 million adjustable/floating loans with floors and resets
 - \$126 million loans with in-the-money interest rate floors
 - \$565 million loans with interest rate floors out-of-the-money
 - \$41 million loans at introductory rates expected to reset higher by approximately 50 bps
- Investments:
 - 4.7 year modified duration, 0.5% of portfolio floating rate

Liquidity¹

- Excess liquidity has declined and has fluctuated with an overnight borrowing position
 - \$65 million of excess reserves at Fed
- Loan-to-deposit ratio of 79.7%
- Available lines of credit:
 - \$1.70 billion FHLB (secured)
 - \$0.59 billion Fed discount window (secured)
 - \$0.25 billion Fed funds (unsecured)

Loan & Deposit Mix¹



Year 1 Interest Rate Sensitivity¹

| | Net Interest Income |
|--------------------------|---------------------|
| Change in interest rates | % Change from base |
| Up 200 bps | 3.78% |
| Up 100 bps | 2.02% |
| Down 50 bps | -1.22% |

1. Data as of 09/30/2022.

Corporate Social Responsibility

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

SUSTAINABLE FINANCING

\$670 million
in consumer solar loan originations

Paper reduction and recycling efforts saved
4,377 trees
in 2021



FREE TAX PREP

Assisted over 750 families in need in 2020 and 2021, returning more than \$3.2 million to communities served by Colgate University's VITA program



FINANCIAL WELLNESS
\$582,804 contributed to student loan repayment for **200+** employees



SAY ON PAY:
97% of shares **voted** to approve compensation of named executive officers



Proxy Advisor **Governance**
Score of "1" from ISS Corporate Solutions

ENERGY CONSUMPTION

Driving and lighting initiatives in 2021 compare to removing

106 cars
from the road



HELPING AMERICA RETIRE
with **300,000+** retirement plan participants nationwide



AFFORDABLE HOUSING

Over **\$750 million** provided to construct over 125 projects creating **5.5k+** HOUSING UNITS



FOCUSED ON WHAT MATTERS



8,500
employee **VOLUNTEER**
hours in 2021

Donated nearly \$2 million

to community organizations in 2021



EMPLOYEE & BOARD TRAINING
●●●●● **96%** completed **Ethics** training
●●●●● **99%** completed **Information Security** training



SBA's Paycheck Protection Program
Funded 6,100+ loans for \$835 million in relief supporting more than **96,000 jobs**



Elected 2 women and 1 African American to Board of Directors in past two years

External Recognition

Forbes **2022**
**WORLD'S
BEST BANKS**

POWERED BY STATISTA

J.D. Power
**2022 U.S. Retail Banking
Satisfaction Study**

Ranked #2 in the New York
Tri-State Region

Includes New York, Connecticut and New Jersey.



Reconciliation of Non-GAAP Measures

| (Dollars in Thousands) | Q3 2022 | Q2 2022 | Q3 2021 |
|---|------------------|------------------|------------------|
| Net Income | \$ 38,973 | \$ 37,775 | \$ 37,433 |
| Income Tax Expense | 11,499 | 10,957 | 11,043 |
| Provision Expense | 4,484 | 4,390 | (3,342) |
| FTE Adjustment | 337 | 290 | 298 |
| Net Securities Losses | 148 | 587 | 100 |
| Provision for Unfunded Loan Commitments Reserve | 225 | 240 | (470) |
| Nonrecurring Expense ¹ | - | - | 2,288 |
| Pre-Provision Net Revenue ("PPNR")² | \$ 55,666 | \$ 54,239 | \$ 47,350 |
| Average Assets | \$ 11,614,669 | \$ 11,866,518 | \$ 11,747,295 |
| Return on Average Assets³ | 1.33% | 1.28% | 1.26% |
| PPNR Return on Average Assets³ | 1.90% | 1.83% | 1.60% |

| (Dollars in Thousands) | Q3 2022 | Q2 2022 | Q1 2022 | Q4 2021 | Q3 2021 |
|--|------------------|------------------|------------------|------------------|------------------|
| Net Interest Income | \$ 94,478 | \$ 87,585 | \$ 80,348 | \$ 85,181 | \$ 77,674 |
| FTE Adjustment | 337 | 290 | 285 | 292 | 298 |
| Net Interest Income, Tax Equivalent | \$ 94,815 | \$ 87,875 | \$ 80,633 | \$ 85,473 | \$ 77,972 |
| Average Total Interest Earning Assets | \$ 10,727,291 | \$ 10,983,020 | \$ 11,089,110 | \$ 11,017,224 | \$ 10,727,498 |
| Net Interest Margin, Tax Equivalent³ | 3.51% | 3.21% | 2.95% | 3.08% | 2.88% |

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, Except Per Share Data) | Q3 2022 | Q2 2022 | Q3 2021 |
|---|-----------------|-----------------|-----------------|
| Net Income | \$ 38,973 | \$ 37,775 | \$ 37,433 |
| Amortization of Intangible Assets (Net of Tax) | 408 | 409 | 497 |
| Net Income, Excluding Intangibles Amortization | \$ 39,381 | \$ 38,184 | \$ 37,930 |
| Average Tangible Common Equity | \$ 912,360 | \$ 901,001 | 942,553 |
| Return on Average Tangible Common Equity¹ | 17.12% | 17.00% | 15.97% |
| Total Stockholder's Equity | \$ 1,156,546 | \$ 1,188,556 | \$ 1,241,457 |
| Goodwill and Other Intangibles | (289,083) | (289,259) | (290,119) |
| Tangible Common Equity | \$ 867,463 | \$ 899,297 | \$ 951,338 |
| Total Assets | \$ 11,640,742 | \$ 11,720,459 | \$ 11,994,411 |
| Goodwill and Other Intangibles | (289,083) | (289,259) | (290,119) |
| Tangible Assets | \$ 11,351,659 | \$ 11,431,200 | \$ 11,704,292 |
| Tangible Common Equity to Tangible Assets | 7.64% | 7.87% | 8.13% |
| Common Shares Outstanding | 42,839,255 | 42,836,406 | 43,337,693 |
| Book Value Per Share | \$ 27.00 | \$ 27.75 | \$ 28.65 |
| Tangible Book Value Per Share | \$ 20.25 | \$ 20.99 | \$ 21.95 |

1. Annualized.

Reconciliation of Non-GAAP Measures

| (Dollars in Thousands) | Q3 2022 | Q3 2021 | Q3 2020 | Q3 2019 |
|--|---------------|---------------|--------------|--------------|
| Net Interest Income | \$ 94,478 | \$ 77,674 | \$ 77,943 | \$ 78,054 |
| FTE Adjustment | 337 | 298 | 325 | 374 |
| Net Interest Income, Tax Equivalent | \$ 94,815 | \$ 77,972 | \$ 78,268 | \$ 78,428 |
| Average Total Interest Earning Assets | \$ 10,727,291 | \$ 10,727,498 | \$ 9,826,300 | \$ 8,724,404 |
| Net Interest Margin, Tax Equivalent¹ | 3.51% | 2.88% | 3.17% | 3.57% |

| (Dollars in Thousands) | Q3 2022 | Q3 2021 | Q3 2020 | Q3 2019 |
|---|---------------|---------------|---------------|---------------|
| Net Income | \$ 38,973 | \$ 37,433 | \$ 35,113 | \$ 32,379 |
| Amortization of Intangible Assets (Net of Tax) | 408 | 497 | 642 | 656 |
| Net Income, Excluding Intangibles Amortization | \$ 39,381 | \$ 37,930 | \$ 35,755 | \$ 33,035 |
| Average Tangible Common Equity | \$ 912,360 | \$ 942,553 | \$ 861,484 | \$ 797,884 |
| Return on Average Tangible Common Equity¹ | 17.12% | 15.97% | 16.51% | 16.43% |

1. Annualized.

Peer Group

| Name | HQ City | State | Ticker |
|--|--------------|-------|--------|
| Berkshire Hills Bancorp, Inc. | Boston | MA | BHLB |
| Brookline Bancorp, Inc. | Boston | MA | BRKL |
| Community Bank System, Inc. | Dewitt | NY | CBU |
| Customers Bancorp, Inc. | West Reading | PA | CUBI |
| First Busey Corporation | Champaign | IL | BUSE |
| First Commonwealth Financial Corporation | Indiana | PA | FCF |
| First Financial Bancorp | Cincinnati | OH | FFBC |
| First Merchants Corporation | Muncie | IN | FRME |
| Heartland Financial USA, Inc. | Dubuque | IA | HTLF |
| Independent Bank Corp. | Rockland | MA | INDB |
| Merchants Bancorp | Carmel | IN | MBIN |
| Northwest Bancshares, Inc. | Columbus | OH | NWBI |
| OceanFirst Financial Corp. | Red Bank | NJ | OCFC |
| Park National Corporation | Newark | OH | PRK |
| Premier Financial Corp. | Defiance | OH | PFC |
| Provident Financial Services, Inc. | Jersey City | NJ | PFS |
| S&T Bancorp, Inc. | Indiana | PA | STBA |
| Tompkins Financial Corporation | Ithaca | NY | TMP |
| WesBanco, Inc. | Wheeling | WV | WSBC |