NBT Bancorp Inc.

Q3 2020 Earnings Presentation

NBT BANCORP

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 June 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.

Q3 2020 Highlights

EARNINGS

- Net income of $35.1 million or diluted earnings per share of $0.80
- Pre-provision net revenue[1] was $49.6 million compared to $50.7 million in Q2 2020

BALANCE SHEET & ASSET QUALITY

- Period end loans were $7.6 billion with $515 million in Paycheck Protection Program (“PPP”) loans
- Deposits grew to $9.0 billion at September 30, 2020 with total cost of deposits at 0.19% for Q3 2020 compared to 0.23% for Q2 2020
- Allowance for loan losses to total loans of 1.51% (1.62% excluding PPP loans and related allowance), up from 1.49% (1.59% excluding PPP loans and related allowance) in Q2 2020
- Net charge-offs to average loans was 0.12%, annualized (0.13% excluding PPP loans)
- Loan deferral 2.0% as of October 19, 2020, improved from 14.9% at Q2 2020 peak

CAPITAL STRENGTH

- Approved Q4 2020 dividend of $0.27 per share, payable on December 15, 2020 to shareholders of record as of December 1, 2020
- Tangible book value per share[1] grew 3% for the quarter and 8% from prior year to $20.02
- CET1 ratio grew 3% to 11.63% at September 30, 2020

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

Q3 2020 Results Overview

Financial Highlights

($ in millions except per share data)	Q3 2020	Change Q2 2020	Change Q3 2019	% Change Q2 2020	% Change Q3 2019
Period End Balance Sheet					
Total loans	$ 7,560.6	$ (67.3)	$ 546.8	(0.9%)	7.8%
Total loans, excluding PPP	7,046.1	(71.8)	32.3	(1.0%)	0.5%
Total deposits	8,958.2	142.3	1,215.0	1.6%	15.7%
Income Statement					
FTE net interest income[2]	$ 78.3	$ (2.5)	$ (0.2)	(3.1%)	(0.2%)
Provision for loan losses	3.3	(15.6)	(3.1)	(82.7%)	(48.4%)
Total noninterest income[3]	37.6	2.8	2.0	8.1%	5.5%
Total noninterest expense	66.3	1.0	(3.4)	1.5%	(4.9%)
Provision for taxes	11.0	4.4	1.7	67.4%	17.9%
Net income	35.1	10.4	2.7	42.1%	8.4%
Pre-provision net revenue[2]	49.6	(1.1)	1.4	(2.2%)	3.0%
Performance Ratios					
Earnings per share, diluted	$ 0.80	$ 0.24	$ 0.07	42.9%	9.6%
Net interest margin[2]	3.17%	(0.21%)	(0.40%)	(6.2%)	(11.2%)
ROAA	1.29%	0.35%	(0.05%)	37.2%	(3.7%)
PPNR ROAA[2]	1.83%	(0.10%)	(0.17%)	(5.2%)	(8.5%)
ROATCE[2]	16.51%	4.37%	0.08%	36.0%	0.5%
NCOs/ Avg loans (%)	0.12%	(0.16%)	(0.23%)	(57.1%)	(65.7%)
NCOs/ Avg loans (%), excluding PPP	0.13%	(0.17%)	(0.22%)	(56.7%)	(62.9%)
Tangible book value per share[2]	$ 20.02	$ 0.56	$ 1.50	2.9%	8.1%
Tangible equity ratio[2]	8.27%	0.23%	(0.38%)	2.9%	(4.4%)
Capital Ratios					
Tier 1 leverage ratio	9.48%	0.04%	(0.67%)	0.4%	(6.6%)
Common equity tier 1 capital ratio	11.63%	0.29%	0.49%	2.6%	4.4%
Tier 1 capital ratio	12.88%	0.28%	0.46%	2.2%	3.7%
Total risk-based capital ratio	15.43%	0.28%	2.05%	1.8%	15.3%

Quarterly Highlights[1]

Balance Sheet

- Loans, excluding PPP, were down $72 million from Q2 2020
- Deposits increased $142 million during the quarter

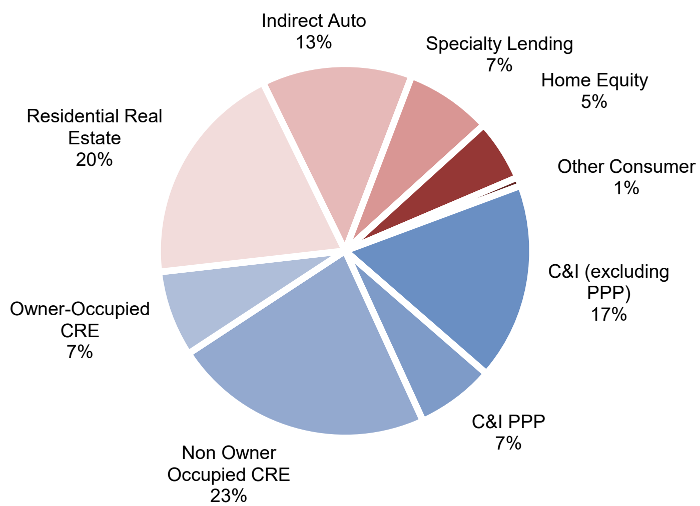
Earnings & Capital

- Net income $35.1 million and diluted earnings per share $0.80
- Provision expense of $3.3 million, building allowance for loan losses to 1.62% (excluding PPP loans)
- PPNR[2] 2% lower than Q2 2020
- Net interest margin[2] down 21 bps from Q2 2020
- Fee income[3] up 8% from Q2 2020 driven by market conditions and higher banking fees
- Noninterest expense up 1.5% from Q2 2020 due to timing of activity related to pandemic
- Tangible book value per share[2] up 3%

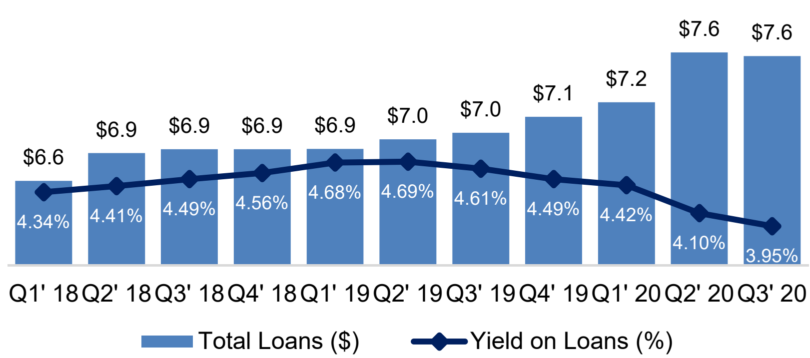
1. Comparison to Q2 2020 unless otherwise stated
2. Non-GAAP measure; reconciliation of Non-GAAP measures on slides 21 - 23
3. Excludes net securities gains (losses)

Loans

Total Loans: $7.6 billion[1]



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



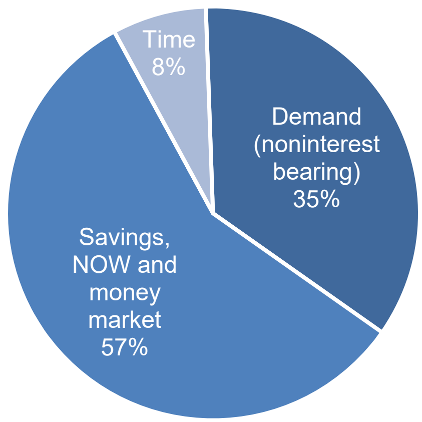
1. As of 9/30/20. Total loans included PPP loans of $514.6 million net of $11.3 million in unearned fees

Quarterly Highlights

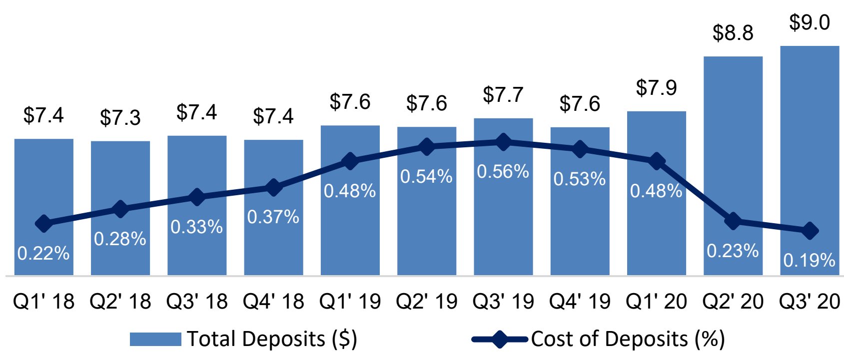
- Loans, excluding PPP, were down $72 million from Q2 2020
  - Commercial and industrial loans decreased $21.4 million to $1.3 billion
  - Commercial real estate loans increased $25.3 million to $2.3 billion
  - Total consumer loans decreased $75.7 million to $3.5 billion, driven by run-off in the indirect auto portfolio
- Commercial line of credit utilization rate was 25% at September 30, 2020 vs. 26% at June 30, 2020
- Origination volumes in Q3 2020:
  - Commercial (net of PPP) was $186 million
  - Residential mortgage was $90 million
- Non-owner occupied CRE at 145.6% to total capital
- Yields on loans decreased 15 bps from Q2 2020
- Average new volume rates for quarter:
  - Commercial (excluding PPP): 3.17%
  - Indirect auto: 4.83%
  - Residential mortgage: 3.15%

Deposits

Total Deposits: $9.0 billion[1]



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

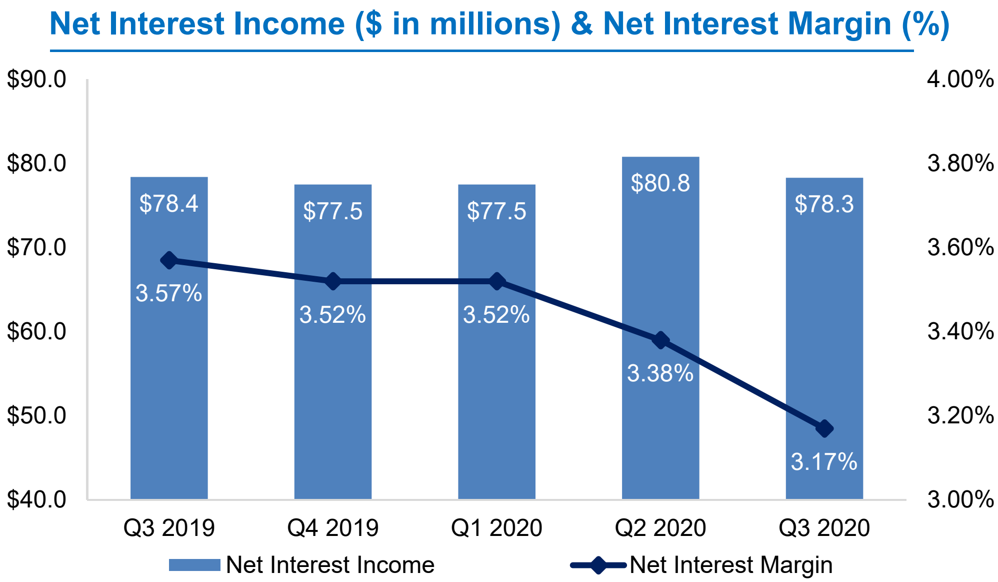


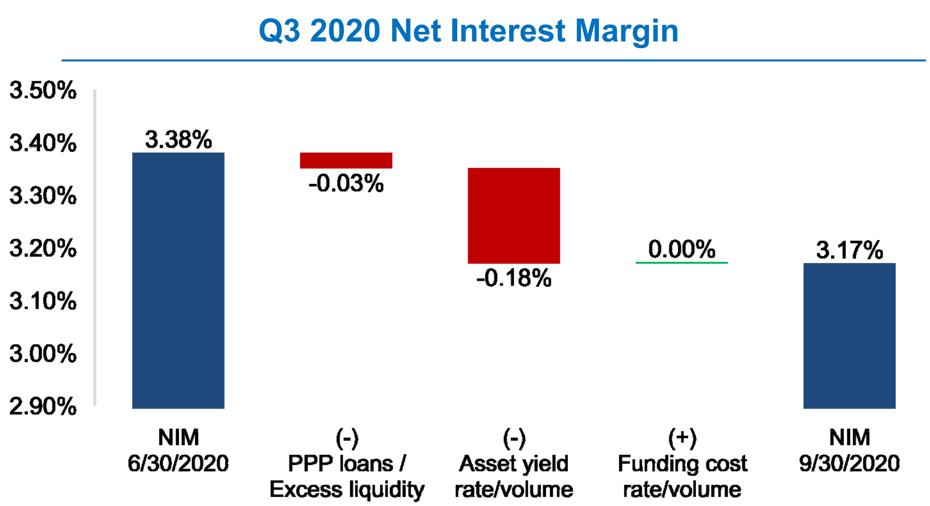
Quarterly Highlights[2]

- Period end deposits grew $142 million from previous quarter
  - Core deposits grew $190 million with noninterest bearing demand deposits up $56 million
- Core deposits[3] represent 88% of total funding
- Noninterest bearing deposits were 35% of total deposits at Q3 2020
- Q3 2020 cost of total deposits of 0.19% decreased 4 bps from prior quarter
- Q3 2020 cost of interest-bearing deposits was 0.30%, down 4 bps or 12%
- $151 million in time deposits repricing in Q4 2020 with average cost of 117 bps
- Promotional money market book of $1.1 billion with a 0.23% average rate
- Loan to deposit ratio was 84.4% at September 30, 2020

1. As of 9/30/2020
2. Comparison to Q2 2020 unless otherwise stated
3. Core deposits defined as total deposits less all time deposits

Net Interest Income & Net Interest Margin





Quarterly Highlights[1]

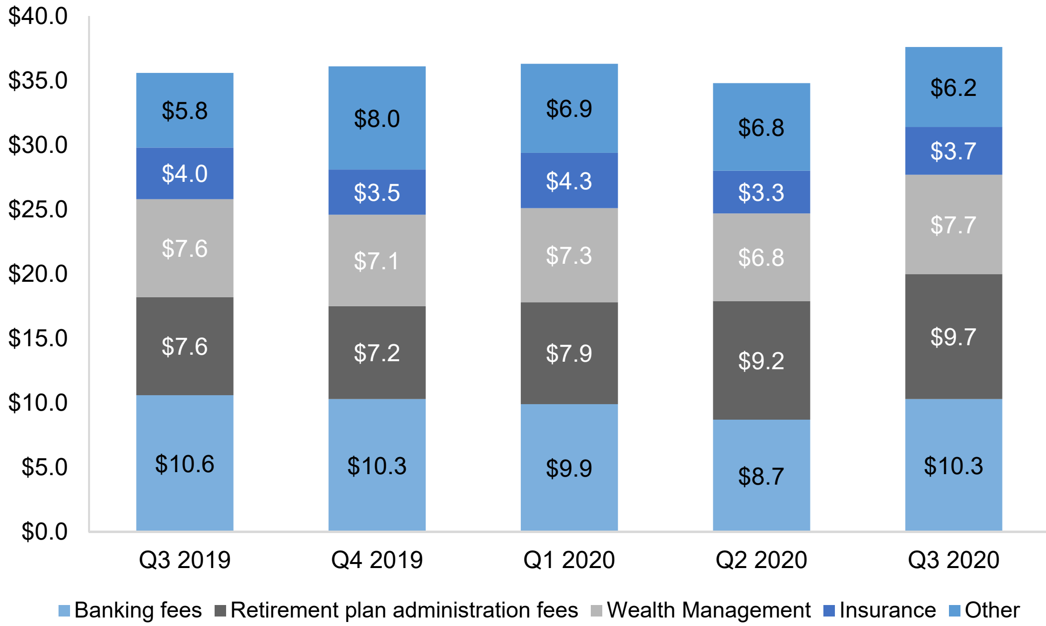
- Net interest income down $2.5 million
- Net interest margin decreased 21 bps 3.17%
  - Excess liquidity and PPP lending negatively impacted margin by additional 3 bps vs. Q2 2020
  - Normalized margin excluding PPP and excess liquidity down 18 bps due to asset repricing into lower rates across yield curve
- Q3 2020 Headwinds
  - Downward repricing of earning assets
  - Surplus liquidity related to COVID-19
  - Balance sheet mix shift

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

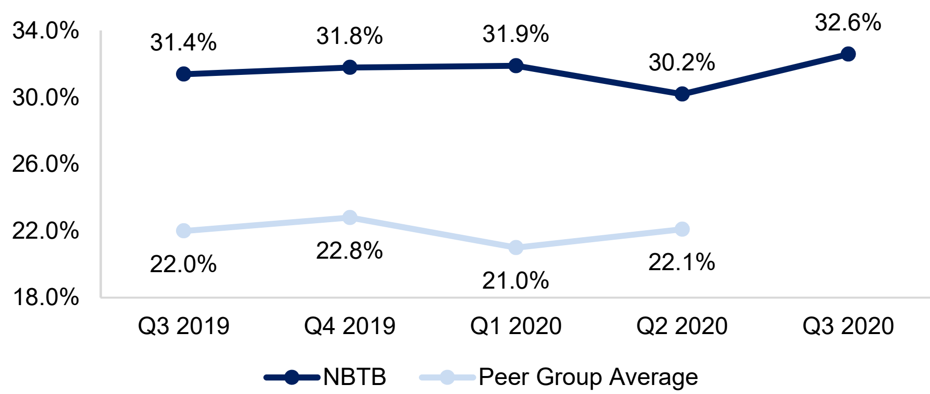
1. Comparison to Q2 2020 unless otherwise stated

Noninterest Income

Noninterest Income Trend[1] ($ in millions)



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



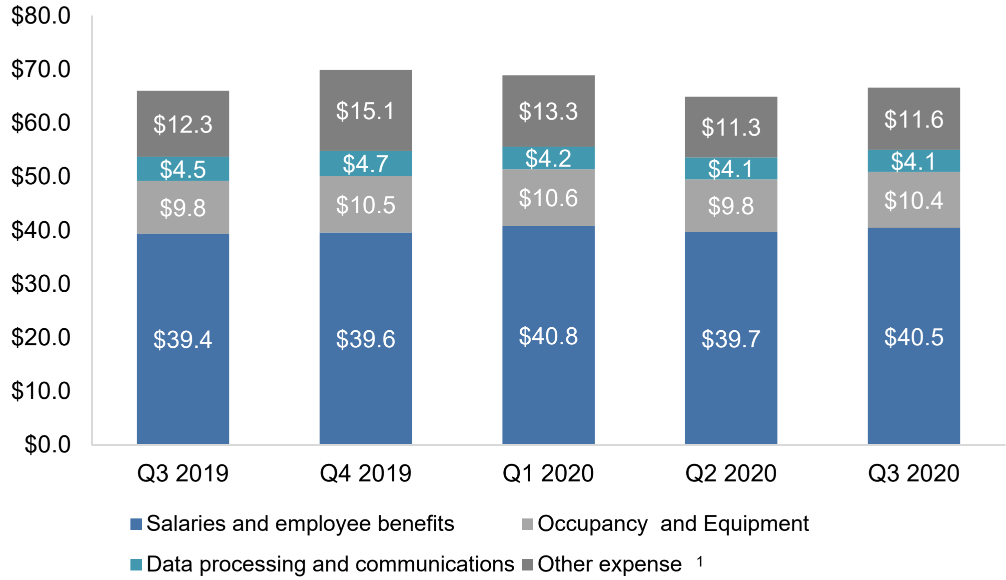
Quarterly Highlights[2]

- Noninterest income to total revenue was 32.6%[1]
- $37.6 million[1] in noninterest income, up $2.8 million from Q2 2020
- Retail banking fees (service charges and ATM and debit card fees) up due mostly to volume
  - Service charges on deposit accounts up $0.6 million due to higher overdraft fees
  - ATM and debit card fees were up driven by both higher volume and better rates
- Retirement plan administration fees up $0.5 million
  - ABG contributed $1.7 million
- Wealth management fees up $0.9 million
  - Higher driven by seasonality of tax preparation revenue and market conditions
- Insurance revenues up 13.7% due to seasonality
- Other revenues down $0.6 million
  - Lower swap fee income

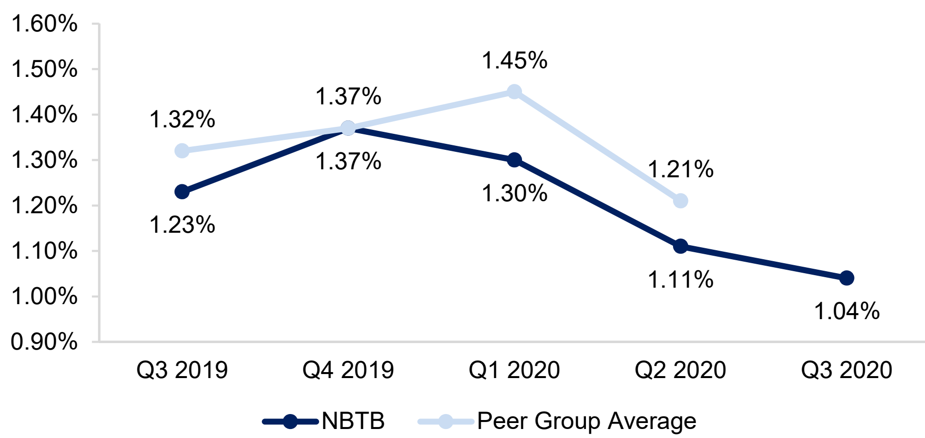
Peer Source Data: S&P Global Market Intelligence
Peer Group information on slide 24
1. Excludes net securities gains (losses)
2. Comparison to Q2 2020 unless otherwise stated

Noninterest Expense

Noninterest Expense Trend ($ in millions)



Overhead Ratio[3] Trend



Quarterly Highlights[2]

- Noninterest expense of $66.3 million for the quarter
  - Up $1.0 million (1.5%) from Q2 2020
  - Overhead ratio at 1.04%
- Salaries & Benefits
  - Timing of medical expenses
- Occupancy & Equipment
  - Higher software licensing costs related to technology initiatives
- Other Expense
  - Relatively flat
- Estimated full year tax rate of 21.75%

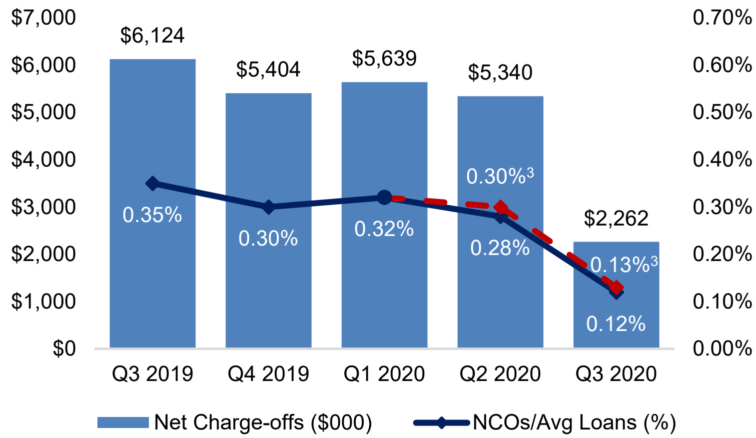
Peer Data Source: S&P Global Market Intelligence

Peer Group information on slide 24

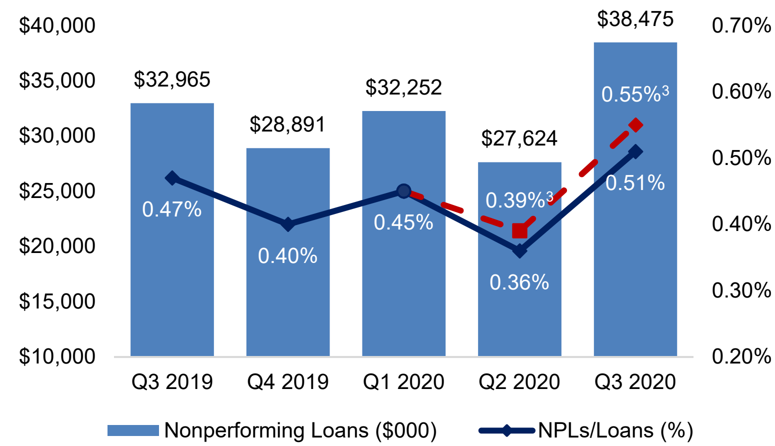
1. Other Expense includes Professional fees and outside services, Office supplies and postage, FDIC expense, Advertising, Amortization of intangible assets, Loan collection & OREO, net and Other expense. Presented excluding gain(loss) on OREO, provision for unfunded commitment reserves under CECL and other non-recurring expense – see slide 23 for reconciliation
2. Comparisons to Q2 2020 unless otherwise stated
3. See Appendix slide 23 for overhead ratio calculation

Q3 2020 Asset Quality

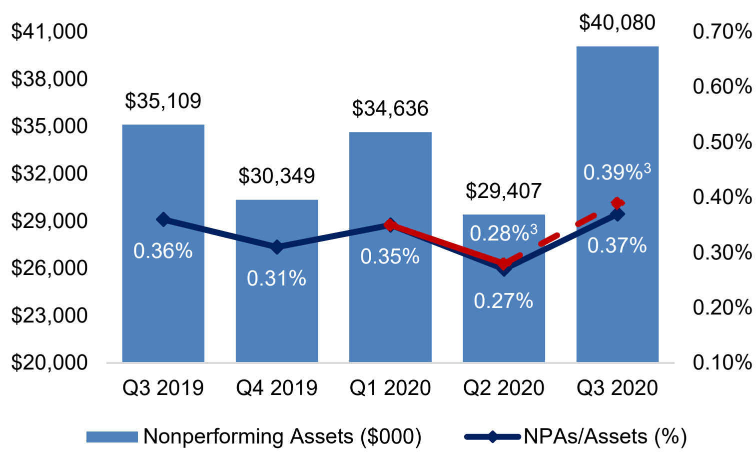
Net Charge-Offs



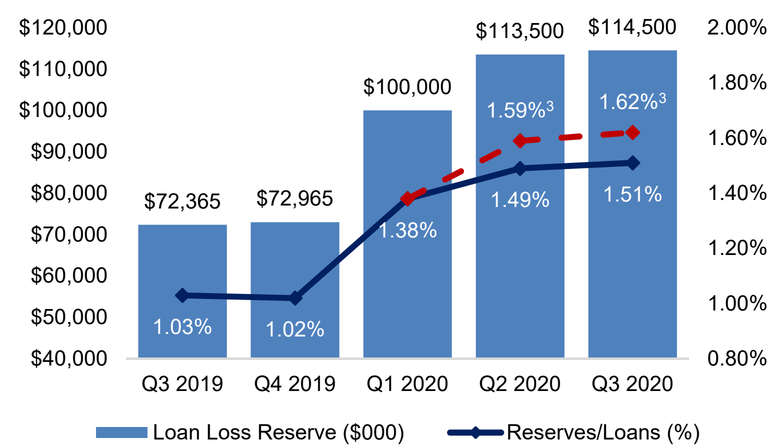
Nonperforming Loans[1]



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 and PPP loans of $514.6 million and related allowance of $26 thousand as of September 30, 2020

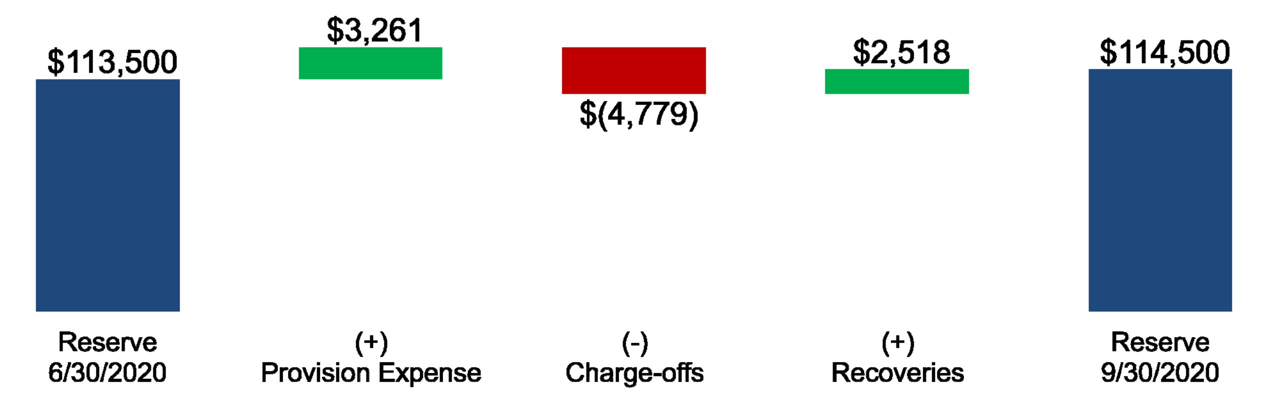
CECL 2020

Reserve / Loans by Segment

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

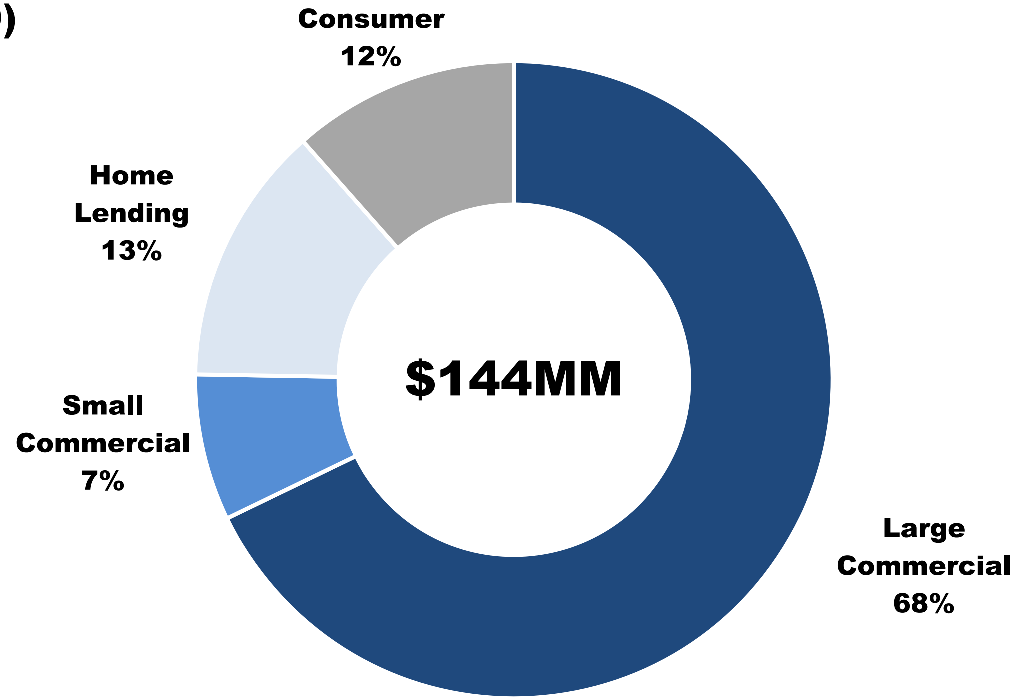
*Excluding PPP loans and related reserve, reserves / loans was 1.59% and 1.62% as of June 30, 2020 and September 30, 2020 respectively.

9/30/2020 Loan Loss Reserve Build



Bank-Wide Payment Deferrals

(As of 10/19/2020)



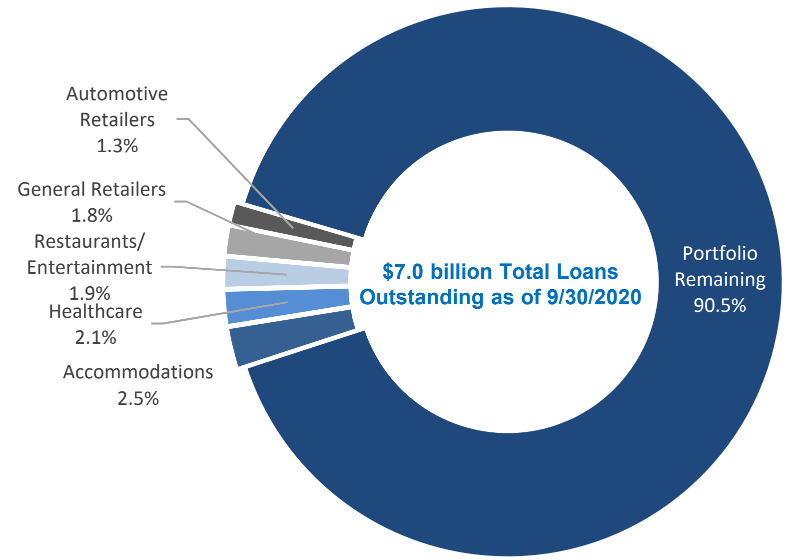
Loan Category	Total Deferrals Customer Loan Balance (000's)	Total Deferrals % of Portfolio Outstandings[1]	% of Portfolio Outstandings at Q2 High[2]
Large Commercial[3]	$97,829	3.2%	21.5%
Small Commercial[3]	$10,719	2.0%	24.2%
Home Lending	$19,047	1.0%	6.9%
Consumer	$16,612	1.0%	8.9%
Total	$144,207	2.0%	14.9%

1. Portfolio outstandings as of 9/30/2020; 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	$174,455
Healthcare	$147,604
Restaurants/Entertainment	$131,672
General Retailers	$123,557
Automotive Retailers	$94,338
Total	$671,626
Total Loans	$7,034,835



Industry	Balance Deferred	% of All Deferrals Bank-Wide	%of Total Industry Loans in Deferral[2]	Deferral % Industry at Q2 Peak[3]
Accommodations	$18,481	13%	11%	69%
Healthcare	$1,899	1%	1%	23%
Restaurants/Entertainment	$22,931	16%	17%	54%
General Retailers	$912	1%	1%	23%
Automotive Retailers	$11,192	8%	12%	44%
Total	$55,414	38%		
Total Deferrals	$144,207			

1. Loan balances as of 9/30/2020; excludes PPP balances
2. Deferral rate as of 10/19/2020; Deferrals as a % of total industry exposure in Commercial (Industry Balances as of 9/30/2020)
3. Bank-wide deferrals reached Q2 peak as of 5/28/2020; Portfolio outstandings as of 3/31/2020

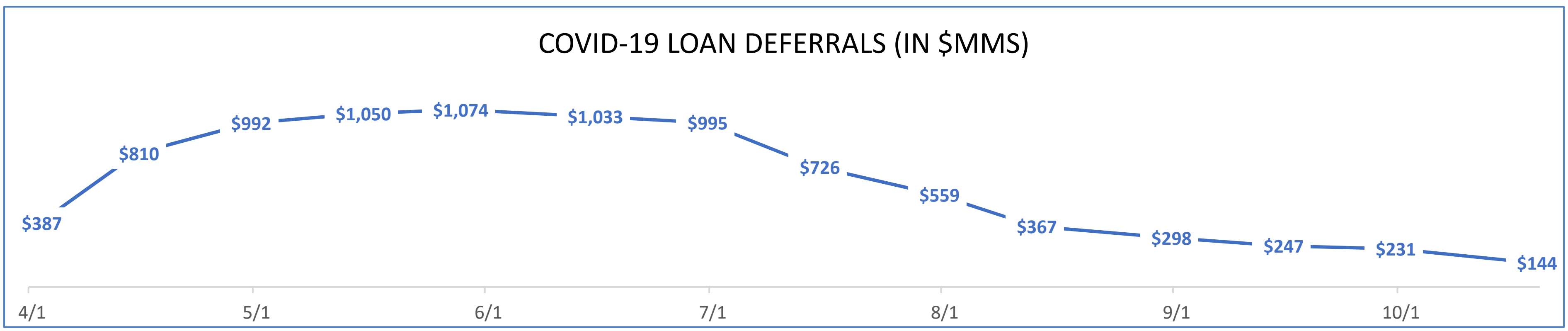
Positive Payment Deferral Trends

COVID-19 Deferrals by Portfolio				
	Q2 Peak Deferrals (May 28, 2020)		As of October 19, 2020	
(in $000's)	Balance Deferred	% of Portfolio(1)	Balance Deferred	% of Portfolio(2)
Large Commercial	$649,683	22%	$97,829	3%
Small Commercial	$139,428	24%	$10,719	2%
Total Commercial	$789,111	22%	$108,548	3%
Home Lending	$128,052	7%	$19,047	1%
Consumer	$156,875	9%	$16,612	1%
Total Consumer	$284,927	8%	$35,659	1%
Total Loan Portfolio	$1,074,038	15%	$144,207	2%

Commercial COVID-19 Deferrals by Industry				
	Q2 Peak Deferrals (May 28, 2020)		As of October 19, 2020	
(in $000's)	Balance Deferred	% of Industry(1)	Balance Deferred	% of Industry(2)
Accommodations	$119,545	69%	$18,481	11%
Healthcare	$33,062	23%	$1,899	1%
Restaurants/Entertainment	$75,402	54%	$22,931	17%
General Retailers	$28,397	23%	$912	1%
Automotive Retailers	$45,968	44%	$11,192	12%
All Other Industries	$486,737	17%	$53,134	2%
Total Commercial	$789,111	22%	$108,548	3%

- 88% of COVID-19 related deferrals due have returned to payment as of 10/19
  - $20MM or 2% of expired deferrals are > 30 Days Past Due
- 79% of all commercial loans receiving a deferral have not required a subsequent deferral
- Second round large commercial deferrals included only 41% with full deferrals, down from 55% with first deferrals

1. Portfolio outstandings as of 3/31/2020
2. Portfolio outstandings as of 9/30/2020; excludes PPP balances



APPENDIX

COVID-19 Update

- **In response to the COVID-19 pandemic, NBTB immediately created an Executive Task Force and engaged its established Incident Response Team under its Business Continuity Plan to execute a comprehensive pandemic response plan.**
- **NBTB has taken significant actions to address the needs of our impacted customers and employees.**

Employees

- 90% of non-branch staff moved to remote work by April 1; 45% have since returned to a worksite; remaining 55% are either hybrid or full-time remote
- Adopted health and safety precautions in our branches
- Offered additional benefits for health, childcare/eldercare needs and well-being including PTO flexibility and introduction of Care@work
- Redeployment of personnel

Customers

- All branch lobbies open
- Branch traffic down 20%
- Consolidating seven (5%) branch locations by year-end
- Digital adoption up significantly year over year
- New online, mobile and mortgage banking platforms launched
- Offered payment deferrals and forbearance

SBA Paycheck Protection Program

- Approximately 3,000 loans secured for $548 million in relief
- Less than 40 loans with amounts greater than $2 million
- 50% of the number of PPP loans approved are less than $50,000
- Helping to retain over 61,000 workers
- Average loan size: $184,000
- Online solution for forgiveness process launched with successful pilot completed

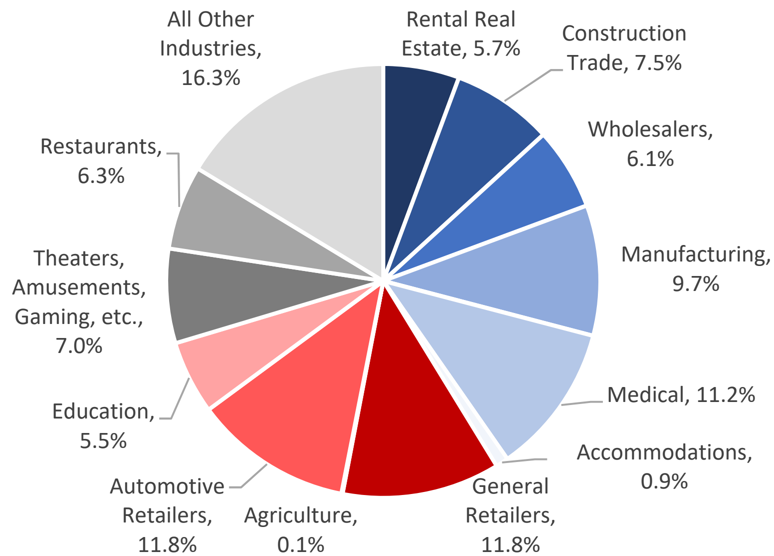
Reopening Status

- NBT Forward committee ensures employee/customer safety through staged reopening and monitoring
- Focus areas: (1) Employee Wellbeing; (2) Alternate Work Plans; (3) Physical Workspace; (4) Working with Customers & Vendors; (5) Policies, Training & Communications
- Branch lobbies reopened July 6; Corporate offices reopened for employees July 13; Health screening protocols in place; Monitoring state and local responses and adapting physical locations as needed

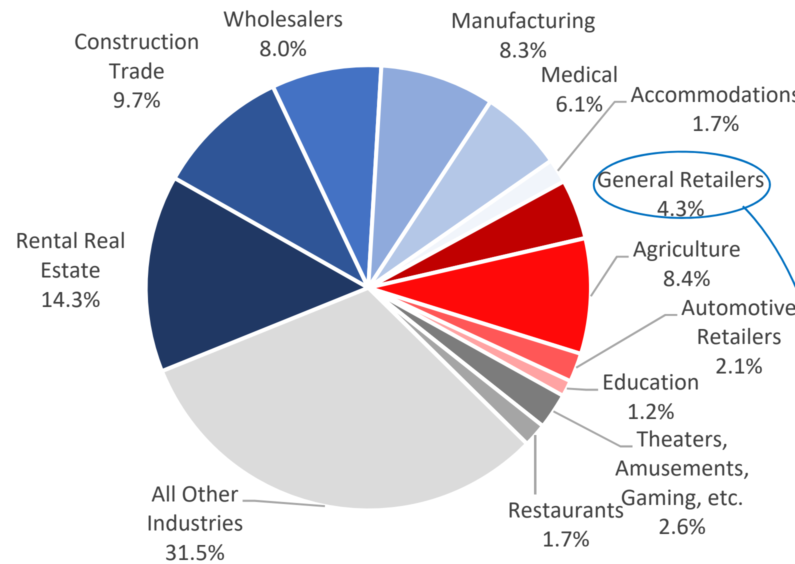
Responsive → **Technology Enabled**

Commercial Loan Portfolio Detail

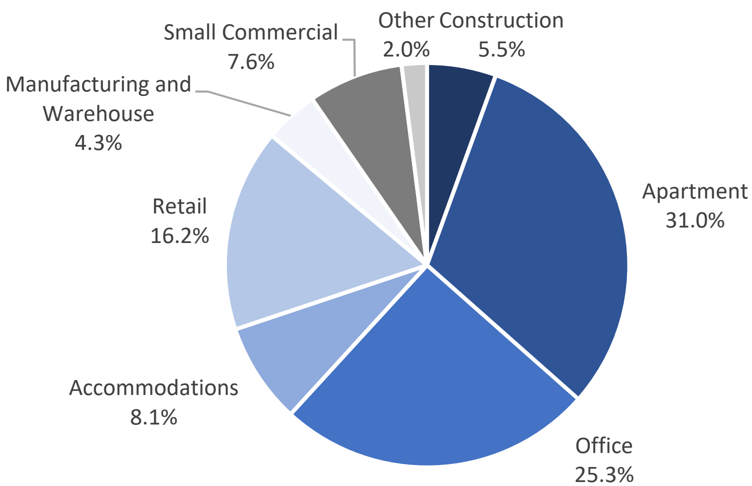
Owner Occupied CRE ($570 million)[1]



Commercial & Industrial ($1.3 billion)[1]



Non-Owner Occupied CRE ($1.7 billion)[1]



Retail

- 24% Home Furnishings
- 22% Building Materials / Home Centers
- 14% Grocery Stores / Pharmacies
- 9% Gasoline / C-Stores

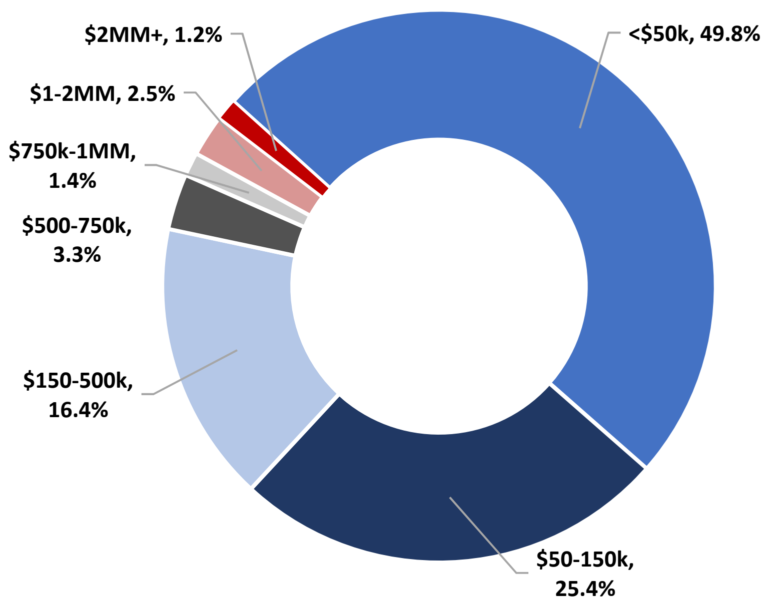
1. Data as of 9/30/2020, excludes PPP balances

Payroll Protection Program

- 2,971 total approved PPP Loans for a total of $548 million through September 30, 2020
- Average loan size of $184,000
- Average fee of 3.2%
- $526MM Outstanding as of 9/30/2020

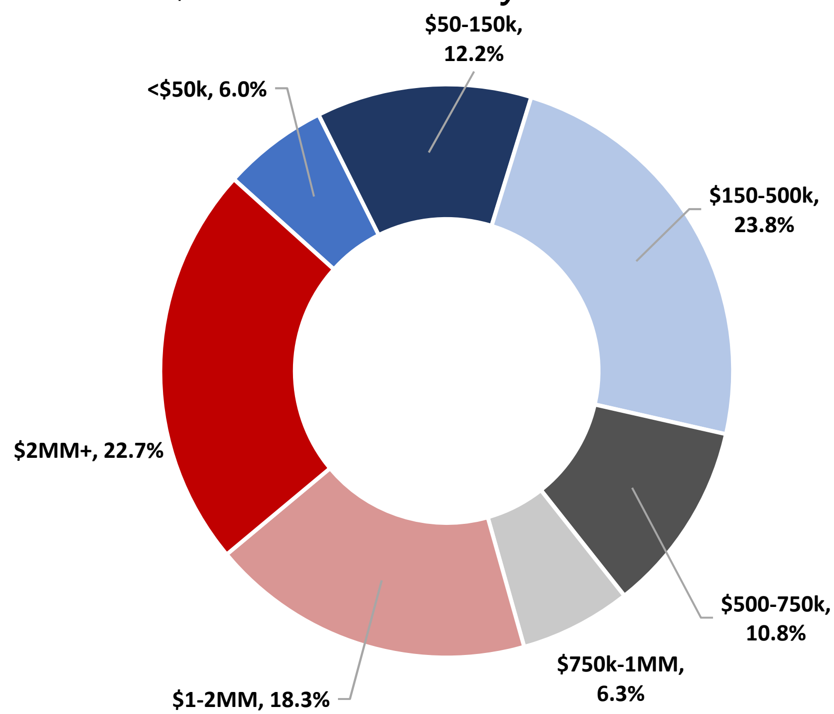
2,971 Total Approved PPP Loans[1]

# of PPP Loans by Loan Size



$548 Million Approved PPP Loans [1]

$ of PPP Loans by Loan Size



1. Data as of 9/30/2020

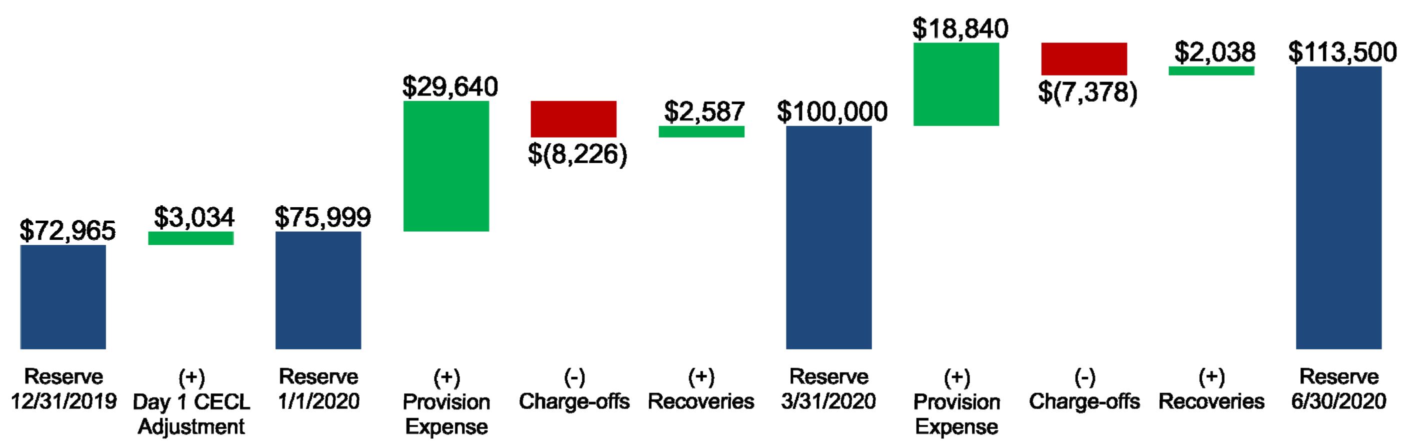
CECL Implementation – Day 1, Q1 & Q2 2020

Reserves/Loans by Segment

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

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

YTD 6/30/2020 Loan Loss Reserve Build



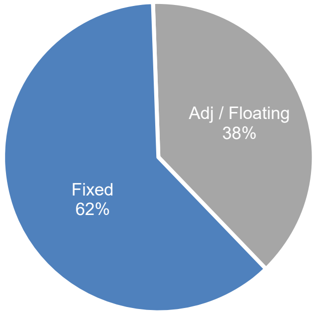
Interest Rate & Liquidity Risk

Interest Rate Risk Position[1]

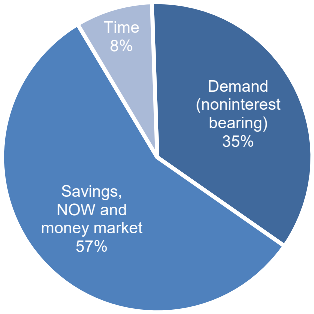
- Loan Portfolio:
  - 62% Fixed / 38% Adjustable/Floating
- Deposit Repricing Information:
  - $151 million CDs re-price in Q4 of 2020
- Offsets to Low Rate Environment: $786 million adjustable/floating loans with floors and resets
  - $357 million loans with in-the-money interest rate floors
  - $365 million loans with interest rate floors out-of-the-money
  - $64 million loans at teaser rate expected to reset higher by approximately 69 bps
- Investments:
  - 3.3 year modified duration, 1.3% of portfolio floating rate

Loan & Deposit Mix[1]

Loans



Deposits



Liquidity[1]

- Significant excess liquidity from stimulus payments and PPP loan disbursements
  - $321 million in excess reserves at Fed
- Loan-to-Deposit Ratio of 84.4%
- Available lines of credit:
  - $1.53 billion FHLB (secured)
  - $0.71 billion Fed discount window (secured)
  - $0.25 billion Fed funds (unsecured)
  - $0.52 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	0.89%	7.50%
Up 100 bps	1.37%	N/A
Down 50 bps	-0.26%	N/A
Forward Curve	0.56%	N/A

1. Data as of 9/30/2020

Reconciliation of Non-GAAP Measures

(Dollars in Thousands)	Q3 2020	Q2 2020	Q3 2019
Net Income	$ 35,113	$ 24,713	$ 32,379
Income Tax Expense	10,988	6,564	9,322
Provision Expense	3,261	18,840	6,324
FTE Adjustment	325	329	374
Net Securities (Gain) Loss	(84)	(180)	(4,036)
Unfunded Loan Commitments Reserve from CECL Adoption	-	(200)	-
Nonrecurring Expense	-	650	3,800
FTE Pre-Provision Net Revenue ("PPNR")	$ 49,603	$ 50,716	$ 48,163
Average Assets	$ 10,793,494	$ 10,567,163	$ 9,577,020
Return on Average Assets	**1.29%**	**0.94%**	**1.34%**
PPNR Return on Average Assets	**1.83%**	**1.93%**	**2.00%**

(Dollars in Thousands)	Q3 2020	Q2 2020	Q1 2020	Q4 2019	Q3 2019
Net Interest Income	$ 77,943	$ 80,446	$ 77,181	$ 77,183	$ 78,054
FTE Adjustment	325	329	329	349	374
Net Interest Income, Tax Equivalent	$ 78,268	$ 80,775	$ 77,510	$ 77,532	$ 78,428
Average Total Interest Earning Assets	$ 9,826,300	$ 9,605,356	$ 8,862,518	$ 8,738,350	$ 8,724,404
Net Interest Margin, Tax Equivalent	**3.17%**	**3.38%**	**3.52%**	**3.52%**	**3.57%**

Reconciliation of Non-GAAP Measures

(Dollars in Thousands, Except Per Share Data)	Q3 2020	Q2 2020	Q3 2019	2019	2018	2017
Net Income	$ 35,113	$ 24,713	$ 32,379			
Amortization of Intangible Assets (Net of Tax)	642	662	656			
Net Income, Excluding Intangibles Amortization	$ 35,755	$ 25,375	$33,035			
Average Tangible Equity	$ 861,484	$ 840,371	$ 797,884			
Return on Average Tangible Common Equity	**16.51%**	**12.14%**	**16.43%**			
Total Stockholder's Equity	$ 1,166,111	$ 1,142,652	$ 1,098,601	$ 1,120,397	$ 1,017,909	$ 958,177
Goodwill and Other Intangibles	(293,098)	(293,954)	(287,633)	(286,789)	(290,368)	(281,463)
Tangible Common Equity	$ 870,013	$ 848,698	$ 810,968	$ 833,608	$ 727,541	$ 676,714
Total Assets	$ 10,850,212	$ 10,847,184	$ 9,661,386	$ 9,715,925	$9,556,363	$ 9,136,812
Goodwill and Other Intangibles	(293,098)	(293,954)	(287,633)	(286,789)	(290,368)	(281,463)
Tangible Assets	$ 10,557,114	$ 10,553,230	$ 9,373,753	$ 9,429,136	$ 9,265,995	$ 8,855,349
Tangible Common Equity to Tangible Assets	**8.27%**	**8.04%**	**8.65%**	**8.84%**	**7.85%**	**7.64%**
Common Shares Outstanding	43,611,380	43,608,350	43,786,645			
Book Value Per Share	**$ 26.74**	**$ 26.20**	**$ 25.09**			
Tangible Book Value Per Share	**$ 20.02**	**$ 19.46**	**$ 18.52**			

Reconciliation of Non-GAAP Measures

(Dollars in Thousands)	Q3 2020	Q2 2020	Q1 2020	Q4 2019	Q3 2019
Noninterest Expense	$ 66,308	$ 65,340	$ 70,881	$ 70,294	$ 69,749
Gain (Losses) on OREO	158	96	(11)	(405)	23
Amortization of Intangibles and Goodwill Impairment	(856)	(883)	(834)	(844)	(874)
Noninterest Income	(37,727)	(35,011)	(35,423)	(36,241)	(39,720)
Net Securities Gains (Losses)	84	180	(812)	189	4,036
Unfunded Loan Commitments Reserve from CECL Adoption	-	200	(2,000)	-	-
Nonrecurring Expense	-	(650)	-	-	(3,800)
Net Operating Expense	$ 27,967	$ 29,272	$ 31,801	$ 32,993	$ 29,414
Average Assets	$ 10,793,494	$ 10,567,163	$ 9,748,088	$ 9,600,259	$ 9,577,020
Overhead Ratio (Net Operating Expense / Average Assets)	**1.04%**	**1.11%**	**1.30%**	**1.37%**	**1.23%**

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