

## First Merchants Corporation Announces Fourth Quarter 2025 Earnings Per Share

January 26, 2026

MUNCIE, Ind., Jan. 26, 2026 (GLOBE NEWSWIRE) -- First Merchants Corporation (NASDAQ - FRME) (the "Corporation")

**Achieved record full-year results, including net income available to common stockholders of \$224.1 million and diluted EPS of \$3.88 for 2025.**

### Fourth Quarter 2025 Highlights:

- **Net income available to common stockholders was \$56.6 million and diluted earnings per common share totaled \$0.99, compared to \$56.3 million and \$0.98 in the third quarter of 2025, and \$63.9 million and \$1.10 in the fourth quarter of 2024. Adjusted net income available to common stockholders<sup>1</sup> was \$56.4 million and adjusted diluted earnings per common share<sup>1</sup> totaled \$0.98, compared to \$57.0 million and \$0.99 in the third quarter of 2025, and \$58.1 million and \$1.00 per common share for the fourth quarter of 2024.**
- **Robust capital position with Common Equity Tier 1 Capital Ratio of 11.70% and Tangible Common Equity to Tangible Assets Ratio of 9.38%.**
- **Repurchased 1,211,224 shares totaling \$46.9 million year-to-date; repurchased 271,953 shares totaling \$10.4 million during the fourth quarter.**
- **Total loans grew \$197.4 million, or 5.8% annualized, on a linked quarter basis, and \$938.8 million, or 7.3%, during the last twelve months.**
- **Total deposits increased \$424.9 million, or 11.4% annualized, on a linked quarter basis, and \$773.2 million, or 5.3%, during the last twelve months.**
- **Nonperforming assets to total assets were 38 basis points compared to 36 basis points on a linked quarter basis and 43 basis points as of the fourth quarter of 2024.**
- **The efficiency ratio totaled 54.52% for the quarter.**
- **Received regulatory approval of the acquisition of First Savings Financial Group, Inc. adding approximately \$2.4 billion in assets and expanding the Corporation's presence into Southern Indiana and the Louisville MSA. Closing is expected on February 1, 2026.**

"First Merchants delivered record double-digit earnings and high single-digit loan growth in 2025. Our capital, liquidity and credit positions remain very strong and position us for continued success," said Mark Hardwick, Chief Executive Officer. "The pending completion of the First Savings Bank acquisition on February 1st will further enhance our state-wide Indiana presence. We value the continued trust of our clients, teammates and shareholders."

### Fourth Quarter Financial Results:

First Merchants Corporation (the "Corporation") reported fourth quarter 2025 net income available to common stockholders of \$56.6 million compared to \$63.9 million during the same period in 2024. Diluted earnings per common share for the period totaled \$0.99 compared to \$1.10 in the fourth quarter of 2024. During the fourth quarter of 2024, the Corporation completed the sale of five Illinois branches, including \$7.4 million of loans and \$267.4 million of deposits, generating a \$20.0 million gain recorded in noninterest income. Excluding non-core income and expenses incurred in each period, adjusted earnings per common share<sup>1</sup> for the fourth quarter 2025 totaled \$0.98 compared to \$1.00 in the prior year period.

Total assets of the Corporation equaled \$19.0 billion as of quarter-end and loans totaled \$13.8 billion. During the past twelve months, total loans grew by \$938.8 million, or 7.3%. On a linked quarter basis, loans grew \$197.4 million, or 5.8% annualized.

Investments, totaling \$3.4 billion, decreased \$82.1 million, or 2.4%, during the last twelve months and were flat on a linked quarter basis. Investments declined during the quarter due to principal paydowns and maturities; however, the decline was offset by an increase in the securities portfolio valuation.

Total deposits equaled \$15.3 billion as of quarter-end and increased by \$773.2 million, or 5.3%, over the past twelve months. On a linked quarter basis, deposits increased \$424.9 million, or 11.4% annualized. The loan to deposit ratio decreased to 90.3% at period end from 91.6% in the prior quarter.

The Corporation's Allowance for Credit Losses – Loans (ACL) totaled \$195.6 million as of quarter-end, or 1.42% of total loans, an increase of \$1.1 million from prior quarter. Net charge-offs totaled \$6.0 million and provision for credit losses of \$7.2 million was recorded during the quarter. Reserves for unfunded commitments totaled \$18.0 million and remained unchanged from the prior quarter. Non-performing assets to total assets were 0.38% for the fourth quarter of 2025, compared to 0.36% in the prior quarter, reflecting stable credit performance.

Net interest income, totaling \$139.1 million for the quarter, increased \$5.4 million, or 4.0%, compared to prior quarter and increased \$4.7 million, or 3.5%, compared to the fourth quarter of 2024. Positively impacting net interest income was an interest recovery of \$3.3 million recorded during the current quarter from the successful resolution of a nonaccrual commercial real estate loan. Fully tax equivalent net interest margin was 3.29%, an

increase of five basis points compared to prior quarter, and an increase of one basis point compared to the fourth quarter of 2024.

Noninterest income totaled \$33.1 million for the quarter, an increase of \$0.6 million compared to the third quarter of 2025 and a decrease of \$9.6 million from the fourth quarter of 2024. The linked quarter increase was driven by higher customer-related fees including wealth management and card payment fees, as well as higher gains on the sales of mortgage loans. The decrease from the fourth quarter of prior year was driven by a gain on the sale of five Illinois branches to Old Second National Bank on December 6, 2024. Customer-related fees increased \$0.7 million over the fourth quarter of prior year.

Noninterest expense totaled \$99.5 million for the quarter, an increase of \$3.0 million from the third quarter of 2025 and an increase of \$3.2 million from the fourth quarter of 2024. The linked quarter increase was from higher health insurance, software and credit costs. Additionally, \$0.5 million of acquisition-related costs were recorded in the current quarter. Offsetting these increases was a \$0.7 million reduction of an FDIC special assessment accrual that was originally recorded in the first quarter of 2024 following the bank failures of 2023. The increase from the fourth quarter of 2024 was due to higher salaries, employee benefits and data processing costs offset by the reduction of the FDIC special assessment accrual.

The Corporation's total risk-based capital ratio equaled 13.41%, common equity tier 1 capital ratio equaled 11.70%, and the tangible common equity ratio totaled 9.38%. These ratios continue to reflect the Corporation's strong capital position.

<sup>1</sup> See "Non-GAAP Financial Information" for reconciliation

## CONFERENCE CALL

First Merchants Corporation will conduct a fourth quarter earnings conference call and webcast at 9:00 a.m. (ET) on Tuesday, January 27, 2026.

To access via phone, participants will need to register using the following link where they will be provided a phone number and access code: (<https://register-conf.media-server.com/register/BI2b60181d46504632aa732ea584590460>)

To view the webcast and presentation slides, please go to (<https://edge.media-server.com/mmc/p/o68enev5>) during the time of the call. A replay of the webcast will be available until January 27, 2027.

Detailed financial results are reported on the attached pages.

## About First Merchants Corporation

First Merchants Corporation is a financial holding company headquartered in Muncie, Indiana. The Corporation has one full-service bank charter, First Merchants Bank. The Bank also operates as First Merchants Private Wealth Advisors (as a division of First Merchants Bank).

First Merchants Corporation's common stock is traded on the NASDAQ Global Select Market System under the symbol FRME. Quotations are carried in daily newspapers and can be found on the company's Internet web page (<http://www.firstmerchants.com>).

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## Forward-Looking Statements

This news release contains forward-looking statements made pursuant to the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements can often, but not always, be identified by the use of words like "believe", "continue", "pattern", "estimate", "project", "intend", "anticipate", "expect" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "might", "can", "may", or similar expressions. These forward-looking statements include, but are not limited to, statements relating to the expected timing and benefits of the proposed merger between First Merchants and First Savings, including future financial and operating results, cost savings, enhanced revenues, and accretion/dilution to reported earnings that may be realized from the proposed merger, as well as other statements of expectations regarding the proposed merger, and other statements of First Merchants' goals, intentions and expectations; statements regarding the First Merchants' business plan and growth strategies; statements regarding the asset quality of First Merchants' loan and investment portfolios; and estimates of First Merchants' risks and future costs and benefits, whether with respect to the proposed merger or otherwise. These forward-looking statements are subject to significant risks, assumptions and uncertainties that may cause results to differ materially from those set forth in forward-looking statements, including, among other things: the risk that the businesses of First Merchants and First Savings will not be integrated successfully or such integration may be more difficult, time-consuming or costly than expected; expected revenue synergies and cost savings from the proposed merger may not be fully realized or realized within the expected time frame; revenues following the proposed merger may be lower than expected; customer and employee relationships and business operations may be disrupted by the proposed merger; the ability to complete the proposed merger on the expected timeframe; possible changes in monetary and fiscal policies, and laws and regulations; the effects of easing restrictions on participants in the financial services industry; the cost and other effects of legal and administrative cases; possible changes in the credit-worthiness of customers and the possible impairment of collectability of loans; fluctuations in market rates of interest; competitive factors in the banking industry; changes in the banking legislation or regulatory requirements of federal and state agencies applicable to bank holding companies and banks like First Merchants' affiliate bank; continued availability of earnings and excess capital sufficient for the lawful and prudent declaration of dividends; changes in market, economic, operational, liquidity (including the ability to grow and maintain core deposits and retain large uninsured deposits), credit and interest rate risks associated with First Merchants' business; the impacts of epidemics, pandemics or other infectious disease outbreaks; and other risks and factors identified in each of First Merchants' filings with the SEC. Neither First Merchants nor First Savings undertakes any obligation to update any forward-looking statement, whether written or oral, relating to the matters discussed in this news release. In addition, the companies' respective past results of operations do not necessarily indicate their anticipated future results, whether or not the proposed merger is completed.

## Non-GAAP Financial Measures

This news release contains non-GAAP financial measures. For purposes of Regulation G, a non-GAAP financial measure is a numerical measure of the registrant's historical or future financial performance, financial position or cash flows that excludes amounts, or is subject to adjustments that have the effect of excluding amounts, that are included in the most directly comparable measure calculated and presented in accordance with GAAP in the statement of income, balance sheet or statement of cash flows (or equivalent statements) of the issuer; or includes amounts, or is subject to adjustments that have the effect of including amounts, that are excluded from the most directly comparable measure so calculated and presented. In this regard, GAAP refers to generally accepted accounting principles in the United States. Pursuant to the requirements of Regulation G, First

Merchants Corporation has provided reconciliations within this news release, as necessary, of the non-GAAP financial measure to the most directly comparable GAAP financial measure.

**CONSOLIDATED BALANCE SHEETS (Unaudited)**

(Dollars In Thousands, Except Per Share Amounts)

|  | December 31,         |                      |
|--|----------------------|----------------------|
|  | 2025                 | 2024                 |
| <b>ASSETS</b>  |                      |                      |
| Cash and due from banks  | \$ 84,158            | \$ 87,616            |
| Interest-bearing deposits  | 196,300              | 298,891              |
| Investment securities available for sale                                   | 1,407,102            | 1,386,475            |
| Investment securities held to maturity, net of allowance for credit losses | 1,971,539            | 2,074,220            |
| Loans held for sale  | 20,079               | 18,663               |
| Loans  | 13,791,707           | 12,854,359           |
| Less: Allowance for credit losses - loans                                  | (195,597)            | (192,757)            |
| Net loans  | 13,596,110           | 12,661,602           |
| Premises and equipment   | 121,058              | 129,743              |
| Federal Home Loan Bank stock   | 47,245               | 41,690               |
| Interest receivable  | 93,374               | 91,829               |
| Goodwill   | 712,002              | 712,002              |
| Other intangibles  | 13,800               | 19,828               |
| Cash surrender value of life insurance                                     | 308,438              | 304,906              |
| Other real estate owned  | 658                  | 4,948                |
| Tax asset, deferred and receivable   | 78,664               | 92,387               |
| Other assets   | 374,574              | 387,169              |
| <b>TOTAL ASSETS</b>  | <b>\$ 19,025,101</b> | <b>\$ 18,311,969</b> |
| <b>LIABILITIES</b>   |                      |                      |
| Deposits:  |                      |                      |
| Noninterest-bearing  | \$ 2,137,262         | \$ 2,325,579         |
| Interest-bearing   | 13,157,593           | 12,196,047           |
| <b>Total Deposits</b>  | <b>15,294,855</b>    | <b>14,521,626</b>    |
| Borrowings:  |                      |                      |
| Federal funds purchased  | 40,000               | 99,226               |
| Securities sold under repurchase agreements                                | 103,755              | 142,876              |
| Federal Home Loan Bank advances  | 798,549              | 822,554              |
| Subordinated debentures and other borrowings                               | 57,630               | 93,529               |
| <b>Total Borrowings</b>  | <b>999,934</b>       | <b>1,158,185</b>     |
| Interest payable   | 18,235               | 16,102               |
| Other liabilities  | 245,410              | 311,073              |
| <b>Total Liabilities</b>   | <b>16,558,434</b>    | <b>16,006,986</b>    |
| <b>STOCKHOLDERS' EQUITY</b>  |                      |                      |
| Preferred Stock, \$1,000 par value, \$1,000 liquidation value:             |                      |                      |
| Authorized -- 600 cumulative shares  |                      |                      |
| Issued and outstanding - 125 cumulative shares                             | 125                  | 125                  |
| Preferred Stock, Series A, no par value, \$2,500 liquidation preference:   |                      |                      |
| Authorized -- 10,000 non-cumulative perpetual shares                       |                      |                      |
| Issued and outstanding - 10,000 non-cumulative perpetual shares            | 25,000               | 25,000               |
| Common Stock, \$0.125 stated value:  |                      |                      |
| Authorized -- 100,000,000 shares   |                      |                      |
| Issued and outstanding - 56,951,939 and 57,974,535 shares                  | 7,119                | 7,247                |
| Additional paid-in capital   | 1,150,816            | 1,188,768            |
| Retained earnings  | 1,413,742            | 1,272,528            |
| Accumulated other comprehensive loss                                       | (130,135)            | (188,685)            |
| <b>Total Stockholders' Equity</b>  | <b>2,466,667</b>     | <b>2,304,983</b>     |
| <b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>                          | <b>\$ 19,025,101</b> | <b>\$ 18,311,969</b> |

**CONSOLIDATED STATEMENTS OF INCOME (Unaudited)**

(Dollars In Thousands, Except Per Share Amounts)

|  | Three Months Ended |      | Twelve Months Ended |      |
|--|--------------------|------|---------------------|------|
|  | December 31,       |      | December 31,        |      |
|  | 2025               | 2024 | 2025                | 2024 |

**INTEREST INCOME**

## Loans:

|            |    |         |    |         |    |         |    |         |
|------------|----|---------|----|---------|----|---------|----|---------|
| Taxable    | \$ | 203,120 | \$ | 197,536 | \$ | 786,427 | \$ | 803,652 |
| Tax-exempt |    | 10,905  |    | 9,020   |    | 43,415  |    | 34,262  |

## Investment securities:

|            |  |        |  |        |  |        |  |        |
|------------|--|--------|--|--------|--|--------|--|--------|
| Taxable    |  | 7,736  |  | 9,024  |  | 32,662 |  | 36,086 |
| Tax-exempt |  | 12,459 |  | 12,754 |  | 49,952 |  | 53,487 |

|                                      |  |       |  |       |  |       |  |        |
|--------------------------------------|--|-------|--|-------|--|-------|--|--------|
| Deposits with financial institutions |  | 2,187 |  | 5,350 |  | 8,127 |  | 16,992 |
| Federal Home Loan Bank stock         |  | 1,037 |  | 958   |  | 4,209 |  | 3,527  |

|                              |  |                |  |                |  |                |  |                |
|------------------------------|--|----------------|--|----------------|--|----------------|--|----------------|
| <b>Total Interest Income</b> |  | <u>237,444</u> |  | <u>234,642</u> |  | <u>924,792</u> |  | <u>948,006</u> |
|------------------------------|--|----------------|--|----------------|--|----------------|--|----------------|

**INTEREST EXPENSE**

|                         |  |        |  |        |  |         |  |         |
|-------------------------|--|--------|--|--------|--|---------|--|---------|
| Deposits                |  | 88,670 |  | 89,835 |  | 344,279 |  | 386,127 |
| Federal funds purchased |  | 218    |  | 26     |  | 2,219   |  | 481     |

|   |  |       |  |       |  |        |  |        |
|---|--|-------|--|-------|--|--------|--|--------|
| Securities sold under repurchase agreements |  | 405   |  | 680   |  | 2,464  |  | 3,057  |
| Federal Home Loan Bank advances             |  | 8,047 |  | 8,171 |  | 35,763 |  | 29,886 |

|  |  |       |  |       |  |       |  |       |
|--|--|-------|--|-------|--|-------|--|-------|
| Subordinated debentures and other borrowings |  | 1,040 |  | 1,560 |  | 4,054 |  | 7,341 |
|--|--|-------|--|-------|--|-------|--|-------|

|                               |  |               |  |                |  |                |  |                |
|-------------------------------|--|---------------|--|----------------|--|----------------|--|----------------|
| <b>Total Interest Expense</b> |  | <u>98,380</u> |  | <u>100,272</u> |  | <u>388,779</u> |  | <u>426,892</u> |
|-------------------------------|--|---------------|--|----------------|--|----------------|--|----------------|

**NET INTEREST INCOME**

|  |  |         |  |         |  |         |  |         |
|--|--|---------|--|---------|--|---------|--|---------|
|  |  | 139,064 |  | 134,370 |  | 536,013 |  | 521,114 |
|--|--|---------|--|---------|--|---------|--|---------|

|                             |  |       |  |       |  |        |  |        |
|-----------------------------|--|-------|--|-------|--|--------|--|--------|
| Provision for credit losses |  | 7,150 |  | 4,200 |  | 21,250 |  | 35,700 |
|-----------------------------|--|-------|--|-------|--|--------|--|--------|

**NET INTEREST INCOME AFTER PROVISION FOR CREDIT**

|               |  |         |  |         |  |         |  |         |
|---------------|--|---------|--|---------|--|---------|--|---------|
| <b>LOSSES</b> |  | 131,914 |  | 130,170 |  | 514,763 |  | 485,414 |
|---------------|--|---------|--|---------|--|---------|--|---------|

**NONINTEREST INCOME**

|                                     |  |       |  |       |  |        |  |        |
|-------------------------------------|--|-------|--|-------|--|--------|--|--------|
| Service charges on deposit accounts |  | 8,704 |  | 8,124 |  | 34,263 |  | 32,606 |
|-------------------------------------|--|-------|--|-------|--|--------|--|--------|

|                                      |  |       |  |       |  |        |  |        |
|--------------------------------------|--|-------|--|-------|--|--------|--|--------|
| Fiduciary and wealth management fees |  | 9,175 |  | 8,665 |  | 35,492 |  | 34,215 |
|--------------------------------------|--|-------|--|-------|--|--------|--|--------|

|                   |  |       |  |       |  |        |  |        |
|-------------------|--|-------|--|-------|--|--------|--|--------|
| Card payment fees |  | 5,325 |  | 4,957 |  | 19,790 |  | 19,317 |
|-------------------|--|-------|--|-------|--|--------|--|--------|

|                                      |  |       |  |       |  |        |  |        |
|--------------------------------------|--|-------|--|-------|--|--------|--|--------|
| Net gains and fees on sales of loans |  | 5,421 |  | 5,681 |  | 21,275 |  | 20,840 |
|--------------------------------------|--|-------|--|-------|--|--------|--|--------|

|                       |  |       |  |       |  |       |  |       |
|-----------------------|--|-------|--|-------|--|-------|--|-------|
| Derivative hedge fees |  | 1,053 |  | 1,594 |  | 3,385 |  | 3,082 |
|-----------------------|--|-------|--|-------|--|-------|--|-------|

|                     |  |     |  |     |  |       |  |       |
|---------------------|--|-----|--|-----|--|-------|--|-------|
| Other customer fees |  | 315 |  | 316 |  | 1,545 |  | 1,547 |
|---------------------|--|-----|--|-----|--|-------|--|-------|

|                                       |  |       |  |       |  |       |  |       |
|---------------------------------------|--|-------|--|-------|--|-------|--|-------|
| Earnings on bank-owned life insurance |  | 1,854 |  | 2,188 |  | 7,613 |  | 8,464 |
|---------------------------------------|--|-------|--|-------|--|-------|--|-------|

|   |  |   |  |          |  |     |  |          |
|---|--|---|--|----------|--|-----|--|----------|
| Net realized losses on sales of available for sale securities |  | — |  | (11,592) |  | (8) |  | (20,757) |
|---|--|---|--|----------|--|-----|--|----------|

|                     |  |   |  |        |  |   |  |        |
|---------------------|--|---|--|--------|--|---|--|--------|
| Gain on branch sale |  | — |  | 19,983 |  | — |  | 19,983 |
|---------------------|--|---|--|--------|--|---|--|--------|

|              |  |       |  |       |  |       |  |       |
|--------------|--|-------|--|-------|--|-------|--|-------|
| Other income |  | 1,259 |  | 2,826 |  | 3,579 |  | 6,283 |
|--------------|--|-------|--|-------|--|-------|--|-------|

|                                 |  |               |  |               |  |                |  |                |
|---------------------------------|--|---------------|--|---------------|--|----------------|--|----------------|
| <b>Total Noninterest Income</b> |  | <u>33,106</u> |  | <u>42,742</u> |  | <u>126,934</u> |  | <u>125,580</u> |
|---------------------------------|--|---------------|--|---------------|--|----------------|--|----------------|

**NONINTEREST EXPENSE**

|                                |  |        |  |        |  |         |  |         |
|--------------------------------|--|--------|--|--------|--|---------|--|---------|
| Salaries and employee benefits |  | 58,254 |  | 55,437 |  | 225,080 |  | 221,167 |
|--------------------------------|--|--------|--|--------|--|---------|--|---------|

|               |  |       |  |       |  |        |  |        |
|---------------|--|-------|--|-------|--|--------|--|--------|
| Net occupancy |  | 7,283 |  | 7,335 |  | 28,401 |  | 28,387 |
|---------------|--|-------|--|-------|--|--------|--|--------|

|           |  |       |  |       |  |        |  |        |
|-----------|--|-------|--|-------|--|--------|--|--------|
| Equipment |  | 7,681 |  | 7,028 |  | 28,614 |  | 26,802 |
|-----------|--|-------|--|-------|--|--------|--|--------|

|           |  |       |  |       |  |       |  |       |
|-----------|--|-------|--|-------|--|-------|--|-------|
| Marketing |  | 2,324 |  | 2,582 |  | 7,794 |  | 7,389 |
|-----------|--|-------|--|-------|--|-------|--|-------|

|                              |  |       |  |       |  |        |  |        |
|------------------------------|--|-------|--|-------|--|--------|--|--------|
| Outside data processing fees |  | 7,509 |  | 6,029 |  | 27,488 |  | 27,140 |
|------------------------------|--|-------|--|-------|--|--------|--|--------|

|                              |  |     |  |     |  |       |  |       |
|------------------------------|--|-----|--|-----|--|-------|--|-------|
| Printing and office supplies |  | 450 |  | 377 |  | 1,380 |  | 1,462 |
|------------------------------|--|-----|--|-----|--|-------|--|-------|

|                               |  |       |  |       |  |       |  |       |
|-------------------------------|--|-------|--|-------|--|-------|--|-------|
| Intangible asset amortization |  | 1,498 |  | 1,771 |  | 6,028 |  | 7,271 |
|-------------------------------|--|-------|--|-------|--|-------|--|-------|

|                  |  |       |  |       |  |        |  |        |
|------------------|--|-------|--|-------|--|--------|--|--------|
| FDIC assessments |  | 2,684 |  | 3,744 |  | 13,410 |  | 15,029 |
|------------------|--|-------|--|-------|--|--------|--|--------|

|  |  |     |  |     |  |       |  |       |
|--|--|-----|--|-----|--|-------|--|-------|
| Other real estate owned and foreclosure expenses |  | 775 |  | 227 |  | 1,525 |  | 2,076 |
|--|--|-----|--|-----|--|-------|--|-------|

|   |  |       |  |       |  |        |  |        |
|---|--|-------|--|-------|--|--------|--|--------|
| Professional and other outside services |  | 3,774 |  | 3,777 |  | 14,494 |  | 14,586 |
|---|--|-------|--|-------|--|--------|--|--------|

|                |  |       |  |       |  |        |  |        |
|----------------|--|-------|--|-------|--|--------|--|--------|
| Other expenses |  | 7,290 |  | 7,982 |  | 28,369 |  | 27,957 |
|----------------|--|-------|--|-------|--|--------|--|--------|

|                                  |  |               |  |               |  |                |  |                |
|----------------------------------|--|---------------|--|---------------|--|----------------|--|----------------|
| <b>Total Noninterest Expense</b> |  | <u>99,522</u> |  | <u>96,289</u> |  | <u>382,583</u> |  | <u>379,266</u> |
|----------------------------------|--|---------------|--|---------------|--|----------------|--|----------------|

**Income Before Income Taxes**

|  |  |        |  |        |  |         |  |         |
|--|--|--------|--|--------|--|---------|--|---------|
|  |  | 65,498 |  | 76,623 |  | 259,114 |  | 231,728 |
|--|--|--------|--|--------|--|---------|--|---------|

|                    |  |       |  |        |  |        |  |        |
|--------------------|--|-------|--|--------|--|--------|--|--------|
| Income tax expense |  | 8,433 |  | 12,274 |  | 33,113 |  | 30,326 |
|--------------------|--|-------|--|--------|--|--------|--|--------|

**NET INCOME**

|  |  |        |  |        |  |         |  |         |
|--|--|--------|--|--------|--|---------|--|---------|
|  |  | 57,065 |  | 64,349 |  | 226,001 |  | 201,402 |
|--|--|--------|--|--------|--|---------|--|---------|

|                           |  |     |  |     |  |       |  |       |
|---------------------------|--|-----|--|-----|--|-------|--|-------|
| Preferred stock dividends |  | 469 |  | 469 |  | 1,875 |  | 1,875 |
|---------------------------|--|-----|--|-----|--|-------|--|-------|

|  |    |               |    |               |    |                |    |                |
|--|----|---------------|----|---------------|----|----------------|----|----------------|
| <b>NET INCOME AVAILABLE TO COMMON STOCKHOLDERS</b> | \$ | <u>56,596</u> | \$ | <u>63,880</u> | \$ | <u>224,126</u> | \$ | <u>199,527</u> |
|--|----|---------------|----|---------------|----|----------------|----|----------------|

**PER SHARE DATA:**

|   |    |      |    |      |    |      |    |      |
|---|----|------|----|------|----|------|----|------|
| Basic Net Income Available to Common Stockholders | \$ | 0.99 | \$ | 1.10 | \$ | 3.90 | \$ | 3.42 |
|---|----|------|----|------|----|------|----|------|

|   |    |      |    |      |    |      |    |      |
|---|----|------|----|------|----|------|----|------|
| Diluted Net Income Available to Common Stockholders | \$ | 0.99 | \$ | 1.10 | \$ | 3.88 | \$ | 3.41 |
|---|----|------|----|------|----|------|----|------|

|  |    |      |    |      |    |      |    |      |
|--|----|------|----|------|----|------|----|------|
| Cash Dividends Paid to Common Stockholders | \$ | 0.36 | \$ | 0.35 | \$ | 1.43 | \$ | 1.39 |
|--|----|------|----|------|----|------|----|------|

|                                      |    |       |    |       |    |       |    |       |
|--------------------------------------|----|-------|----|-------|----|-------|----|-------|
| Tangible Common Book Value Per Share | \$ | 30.18 | \$ | 26.78 | \$ | 30.18 | \$ | 26.78 |
|--------------------------------------|----|-------|----|-------|----|-------|----|-------|

|  |  |        |  |        |  |        |  |        |
|--|--|--------|--|--------|--|--------|--|--------|
| Average Diluted Common Shares Outstanding (in thousands) |  | 57,442 |  | 58,247 |  | 57,726 |  | 58,533 |
|--|--|--------|--|--------|--|--------|--|--------|

**FINANCIAL HIGHLIGHTS**

(Dollars In Thousands)

|  | Three Months Ended<br>December 31, |               | Twelve Months Ended<br>December 31, |               |
|--|------------------------------------|---------------|-------------------------------------|---------------|
|  | 2025                               | 2024          | 2025                                | 2024          |
| NET CHARGE-OFFS  | \$ 6,021                           | \$ 771        | \$ 18,410                           | \$ 49,377     |
| AVERAGE BALANCES:  |                                    |               |                                     |               |
| Total Assets   | \$ 19,039,989                      | \$ 18,478,303 | \$ 18,633,952                       | \$ 18,400,495 |
| Total Loans  | 13,717,822                         | 12,757,676    | 13,320,678                          | 12,634,324    |
| Total Earning Assets   | 17,648,233                         | 17,089,198    | 17,264,588                          | 17,054,267    |
| Total Deposits   | 15,294,518                         | 14,788,294    | 14,816,114                          | 14,816,564    |
| Total Stockholders' Equity                                     | 2,452,005                          | 2,312,270     | 2,375,500                           | 2,252,491     |
| FINANCIAL RATIOS:  |                                    |               |                                     |               |
| Return on Average Assets                                       | 1.20%                              | 1.39%         | 1.21%                               | 1.09%         |
| Return on Average Stockholders' Equity                         | 9.23                               | 11.05         | 9.43                                | 8.86          |
| Return on Tangible Common Stockholders' Equity                 | 13.57                              | 16.75         | 14.08                               | 13.71         |
| Average Earning Assets to Average Assets                       | 92.69                              | 92.48         | 92.65                               | 92.68         |
| Allowance for Credit Losses - Loans as % of Total Loans        | 1.42                               | 1.50          | 1.42                                | 1.50          |
| Net Charge-offs as % of Average Loans (Annualized)             | 0.18                               | 0.02          | 0.14                                | 0.39          |
| Average Stockholders' Equity to Average Assets                 | 12.88                              | 12.51         | 12.75                               | 12.24         |
| Fully Taxable Equivalent (FTE) Yield on Average Earning Assets | 5.52                               | 5.63          | 5.50                                | 5.69          |
| Interest Expense/Average Earning Assets                        | 2.23                               | 2.35          | 2.25                                | 2.50          |
| Net Interest Margin FTE  | 3.29                               | 3.28          | 3.25                                | 3.19          |
| Efficiency Ratio   | 54.52                              | 48.48         | 54.54                               | 53.55         |

**ASSET QUALITY**

(Dollars In Thousands)

|   | December 31,<br>2025 | September 30,<br>2025 | June 30,<br>2025 | March 31,<br>2025 | December 31,<br>2024 |
|---|----------------------|-----------------------|------------------|-------------------|----------------------|
| Nonaccrual Loans  | \$ 71,773            | \$ 65,740             | \$ 67,358        | \$ 81,922         | \$ 73,773            |
| Other Real Estate Owned and<br>Repossessions                    | 658                  | 1,270                 | 177              | 4,966             | 4,948                |
| Nonperforming Assets (NPA)                                      | 72,431               | 67,010                | 67,535           | 86,888            | 78,721               |
| 90+ Days Delinquent   | 2,042                | 1,925                 | 4,443            | 4,280             | 5,902                |
| NPAs & 90+ Days Delinquent                                      | \$ 74,473            | \$ 68,935             | \$ 71,978        | \$ 91,168         | \$ 84,623            |
| Allowance for Credit Losses - Loans                             | \$ 195,597           | \$ 194,468            | \$ 195,316       | \$ 192,031        | \$ 192,757           |
| Quarterly Net Charge-offs                                       | 6,021                | 5,148                 | 2,315            | 4,926             | 771                  |
| NPAs / Actual Assets %  | 0.38%                | 0.36%                 | 0.36%            | 0.47%             | 0.43%                |
| NPAs & 90 Day / Actual Assets %                                 | 0.39%                | 0.37%                 | 0.39%            | 0.49%             | 0.46%                |
| NPAs / Actual Loans and OREO %                                  | 0.52%                | 0.49%                 | 0.51%            | 0.67%             | 0.61%                |
| Allowance for Credit Losses - Loans /<br>Actual Loans (%)       | 1.42%                | 1.43%                 | 1.47%            | 1.47%             | 1.50%                |
| Quarterly Net Charge-offs as % of<br>Average Loans (Annualized) | 0.18%                | 0.15%                 | 0.07%            | 0.15%             | 0.02%                |

**CONSOLIDATED BALANCE****SHEETS (Unaudited)**

(Dollars In Thousands, Except Per Share Amounts)

|   | December 31,<br>2025 | September 30,<br>2025 | June 30,<br>2025 | March 31,<br>2025 | December 31,<br>2024 |
|---|----------------------|-----------------------|------------------|-------------------|----------------------|
| <b>ASSETS</b>                               |                      |                       |                  |                   |                      |
| Cash and due from banks                     | \$ 84,158            | \$ 88,079             | \$ 81,567        | \$ 86,113         | \$ 87,616            |
| Interest-bearing deposits                   | 196,300              | 168,706               | 223,343          | 331,534           | 298,891              |
| Investment securities available for<br>sale | 1,407,102            | 1,386,903             | 1,358,130        | 1,378,489         | 1,386,475            |

|  |                      |                      |                      |                      |                      |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|
| Investment securities held to maturity, net of allowance for credit losses | 1,971,539            | 1,995,488            | 2,022,826            | 2,048,632            | 2,074,220            |
| Loans held for sale  | 20,079               | 23,190               | 28,783               | 23,004               | 18,663               |
| Loans  | 13,791,707           | 13,591,174           | 13,296,759           | 13,004,905           | 12,854,359           |
| Less: Allowance for credit losses - loans                                  | (195,597)            | (194,468)            | (195,316)            | (192,031)            | (192,757)            |
| Net loans  | 13,596,110           | 13,396,706           | 13,101,443           | 12,812,874           | 12,661,602           |
| Premises and equipment   | 121,058              | 121,771              | 122,808              | 128,749              | 129,743              |
| Federal Home Loan Bank stock   | 47,245               | 47,264               | 47,290               | 45,006               | 41,690               |
| Interest receivable  | 93,374               | 89,102               | 93,258               | 88,352               | 91,829               |
| Goodwill   | 712,002              | 712,002              | 712,002              | 712,002              | 712,002              |
| Other intangibles  | 13,800               | 15,298               | 16,797               | 18,302               | 19,828               |
| Cash surrender value of life insurance                                     | 308,438              | 306,583              | 305,695              | 304,918              | 304,906              |
| Other real estate owned  | 658                  | 1,270                | 177                  | 4,966                | 4,948                |
| Tax asset, deferred and receivable   | 78,664               | 89,758               | 97,749               | 87,665               | 92,387               |
| Other assets   | 374,574              | 369,509              | 380,909              | 369,181              | 387,169              |
| <b>TOTAL ASSETS</b>  | <b>\$ 19,025,101</b> | <b>\$ 18,811,629</b> | <b>\$ 18,592,777</b> | <b>\$ 18,439,787</b> | <b>\$ 18,311,969</b> |
| <b>LIABILITIES</b>   |                      |                      |                      |                      |                      |
| Deposits:  |                      |                      |                      |                      |                      |
| Noninterest-bearing  | \$ 2,137,262         | \$ 2,100,570         | \$ 2,197,416         | \$ 2,185,057         | \$ 2,325,579         |
| Interest-bearing   | 13,157,593           | 12,769,409           | 12,600,162           | 12,276,921           | 12,196,047           |
| <b>Total Deposits</b>  | <b>15,294,855</b>    | <b>14,869,979</b>    | <b>14,797,578</b>    | <b>14,461,978</b>    | <b>14,521,626</b>    |
| Borrowings:  |                      |                      |                      |                      |                      |
| Federal funds purchased  | 40,000               | 199,370              | 85,000               | 185,000              | 99,226               |
| Securities sold under repurchase agreements                                | 103,755              | 122,226              | 114,758              | 122,947              | 142,876              |
| Federal Home Loan Bank advances  | 798,549              | 798,626              | 898,702              | 972,478              | 822,554              |
| Subordinated debentures and other borrowings                               | 57,630               | 57,632               | 62,617               | 62,619               | 93,529               |
| <b>Total Borrowings</b>  | <b>999,934</b>       | <b>1,177,854</b>     | <b>1,161,077</b>     | <b>1,343,044</b>     | <b>1,158,185</b>     |
| Interest payable   | 18,235               | 18,240               | 16,174               | 13,304               | 16,102               |
| Other liabilities  | 245,410              | 333,154              | 269,996              | 289,247              | 311,073              |
| <b>Total Liabilities</b>   | <b>16,558,434</b>    | <b>16,399,227</b>    | <b>16,244,825</b>    | <b>16,107,573</b>    | <b>16,006,986</b>    |
| <b>STOCKHOLDERS' EQUITY</b>  |                      |                      |                      |                      |                      |
| Preferred Stock, \$1,000 par value, \$1,000 liquidation value:             |                      |                      |                      |                      |                      |
| Authorized -- 600 cumulative shares  |                      |                      |                      |                      |                      |
| Issued and outstanding - 125 cumulative shares                             | 125                  | 125                  | 125                  | 125                  | 125                  |
| Preferred Stock, Series A, no par value, \$2,500 liquidation preference:   |                      |                      |                      |                      |                      |
| Authorized -- 10,000 non-cumulative perpetual shares                       |                      |                      |                      |                      |                      |
| Issued and outstanding - 10,000 non-cumulative perpetual shares            | 25,000               | 25,000               | 25,000               | 25,000               | 25,000               |
| Common Stock, \$0.125 stated value:  |                      |                      |                      |                      |                      |
| Authorized -- 100,000,000 shares   |                      |                      |                      |                      |                      |
| Issued and outstanding   | 7,119                | 7,149                | 7,159                | 7,226                | 7,247                |
| Additional paid-in capital   | 1,150,816            | 1,158,026            | 1,163,170            | 1,183,263            | 1,188,768            |
| Retained earnings  | 1,413,742            | 1,377,966            | 1,342,473            | 1,306,911            | 1,272,528            |
| Accumulated other comprehensive loss                                       | (130,135)            | (155,864)            | (189,975)            | (190,311)            | (188,685)            |
| <b>Total Stockholders' Equity</b>  | <b>2,466,667</b>     | <b>2,412,402</b>     | <b>2,347,952</b>     | <b>2,332,214</b>     | <b>2,304,983</b>     |
| <b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>                          | <b>\$ 19,025,101</b> | <b>\$ 18,811,629</b> | <b>\$ 18,592,777</b> | <b>\$ 18,439,787</b> | <b>\$ 18,311,969</b> |

**CONSOLIDATED STATEMENTS OF  
INCOME (Unaudited)**

(Dollars In Thousands, Except Per  
Share Amounts)

|   | December 31,<br>2025 | September 30,<br>2025 | June 30,<br>2025 | March 31,<br>2025 | December 31,<br>2024 |
|---|----------------------|-----------------------|------------------|-------------------|----------------------|
| <b>INTEREST INCOME</b>  |                      |                       |                  |                   |                      |
| Loans:  |                      |                       |                  |                   |                      |
| Taxable   | \$ 203,120           | \$ 200,406            | \$ 195,173       | \$ 187,728        | \$ 197,536           |
| Tax-exempt  | 10,905               | 11,173                | 10,805           | 10,532            | 9,020                |
| Investment securities:  |                      |                       |                  |                   |                      |
| Taxable   | 7,736                | 8,288                 | 8,266            | 8,372             | 9,024                |
| Tax-exempt  | 12,459               | 12,460                | 12,516           | 12,517            | 12,754               |
| Deposits with financial institutions                          | 2,187                | 1,676                 | 1,892            | 2,372             | 5,350                |
| Federal Home Loan Bank stock                                  | 1,037                | 1,092                 | 1,083            | 997               | 958                  |
| <b>Total Interest Income</b>                                  | <b>237,444</b>       | <b>235,095</b>        | <b>229,735</b>   | <b>222,518</b>    | <b>234,642</b>       |
| <b>INTEREST EXPENSE</b>                                       |                      |                       |                  |                   |                      |
| Deposits  | 88,670               | 90,821                | 84,241           | 80,547            | 89,835               |
| Federal funds purchased                                       | 218                  | 224                   | 965              | 812               | 26                   |
| Securities sold under repurchase agreements                   | 405                  | 654                   | 663              | 742               | 680                  |
| Federal Home Loan Bank advances                               | 8,047                | 8,638                 | 9,714            | 9,364             | 8,171                |
| Subordinated debentures and other borrowings                  | 1,040                | 1,093                 | 1,138            | 783               | 1,560                |
| <b>Total Interest Expense</b>                                 | <b>98,380</b>        | <b>101,430</b>        | <b>96,721</b>    | <b>92,248</b>     | <b>100,272</b>       |
| <b>NET INTEREST INCOME</b>                                    | <b>139,064</b>       | <b>133,665</b>        | <b>133,014</b>   | <b>130,270</b>    | <b>134,370</b>       |
| Provision for credit losses                                   | 7,150                | 4,300                 | 5,600            | 4,200             | 4,200                |
| <b>NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES</b>  | <b>131,914</b>       | <b>129,365</b>        | <b>127,414</b>   | <b>126,070</b>    | <b>130,170</b>       |
| <b>NONINTEREST INCOME</b>                                     |                      |                       |                  |                   |                      |
| Service charges on deposit accounts                           | 8,704                | 8,921                 | 8,566            | 8,072             | 8,124                |
| Fiduciary and wealth management fees                          | 9,175                | 8,842                 | 8,831            | 8,644             | 8,665                |
| Card payment fees   | 5,325                | 5,007                 | 4,932            | 4,526             | 4,957                |
| Net gains and fees on sales of loans                          | 5,421                | 4,983                 | 5,849            | 5,022             | 5,681                |
| Derivative hedge fees   | 1,053                | 1,097                 | 831              | 404               | 1,594                |
| Other customer fees   | 315                  | 414                   | 401              | 415               | 316                  |
| Earnings on bank-owned life insurance                         | 1,854                | 1,667                 | 1,913            | 2,179             | 2,188                |
| Net realized losses on sales of available for sale securities | —                    | —                     | (1)              | (7)               | (11,592)             |
| Gain on branch sale   | —                    | —                     | —                | —                 | 19,983               |
| Other income (loss)   | 1,259                | 1,546                 | (19)             | 793               | 2,826                |
| <b>Total Noninterest Income</b>                               | <b>33,106</b>        | <b>32,477</b>         | <b>31,303</b>    | <b>30,048</b>     | <b>42,742</b>        |
| <b>NONINTEREST EXPENSE</b>                                    |                      |                       |                  |                   |                      |
| Salaries and employee benefits                                | 58,254               | 57,317                | 54,527           | 54,982            | 55,437               |
| Net occupancy   | 7,283                | 7,057                 | 6,845            | 7,216             | 7,335                |
| Equipment   | 7,681                | 6,998                 | 6,927            | 7,008             | 7,028                |
| Marketing   | 2,324                | 2,120                 | 1,997            | 1,353             | 2,582                |
| Outside data processing fees                                  | 7,509                | 6,943                 | 7,107            | 5,929             | 6,029                |
| Printing and office supplies                                  | 450                  | 311                   | 272              | 347               | 377                  |
| Intangible asset amortization                                 | 1,498                | 1,499                 | 1,505            | 1,526             | 1,771                |
| FDIC assessments  | 2,684                | 3,526                 | 3,552            | 3,648             | 3,744                |
| Other real estate owned and foreclosure expenses              | 775                  | 121                   | 29               | 600               | 227                  |
| Professional and other outside services                       | 3,774                | 3,718                 | 3,741            | 3,261             | 3,777                |
| Other expenses  | 7,290                | 6,951                 | 7,096            | 7,032             | 7,982                |
| <b>Total Noninterest Expense</b>                              | <b>99,522</b>        | <b>96,561</b>         | <b>93,598</b>    | <b>92,902</b>     | <b>96,289</b>        |
| <b>Income Before Income Taxes</b>                             | <b>65,498</b>        | <b>65,281</b>         | <b>65,119</b>    | <b>63,216</b>     | <b>76,623</b>        |
| Income tax expense  | 8,433                | 8,516                 | 8,287            | 7,877             | 12,274               |

|  |                  |                  |                  |                  |                  |
|--|------------------|------------------|------------------|------------------|------------------|
| <b>NET INCOME</b>                                  | 57,065           | 56,765           | 56,832           | 55,339           | 64,349           |
| Preferred stock dividends                          | 469              | 468              | 469              | 469              | 469              |
| <b>NET INCOME AVAILABLE TO COMMON STOCKHOLDERS</b> | <u>\$ 56,596</u> | <u>\$ 56,297</u> | <u>\$ 56,363</u> | <u>\$ 54,870</u> | <u>\$ 63,880</u> |

**PER SHARE DATA:**

|  |          |          |          |          |          |
|--|----------|----------|----------|----------|----------|
| Basic Net Income Available to Common Stockholders        | \$ 0.99  | \$ 0.98  | \$ 0.98  | \$ 0.95  | \$ 1.10  |
| Diluted Net Income Available to Common Stockholders      | \$ 0.99  | \$ 0.98  | \$ 0.98  | \$ 0.94  | \$ 1.10  |
| Cash Dividends Paid to Common Stockholders               | \$ 0.36  | \$ 0.36  | \$ 0.36  | \$ 0.35  | \$ 0.35  |
| Tangible Common Book Value Per Share                     | \$ 30.18 | \$ 29.08 | \$ 27.90 | \$ 27.34 | \$ 26.78 |
| Average Diluted Common Shares Outstanding (in thousands) | 57,442   | 57,448   | 57,773   | 58,242   | 58,247   |

**FINANCIAL RATIOS:**

|  |       |       |       |       |       |
|--|-------|-------|-------|-------|-------|
| Return on Average Assets                                       | 1.20% | 1.22% | 1.23% | 1.21% | 1.39% |
| Return on Average Stockholders' Equity                         | 9.23  | 9.51  | 9.63  | 9.38  | 11.05 |
| Return on Tangible Common Stockholders' Equity                 | 13.57 | 14.21 | 14.49 | 14.12 | 16.75 |
| Average Earning Assets to Average Assets                       | 92.69 | 92.73 | 92.71 | 92.47 | 92.48 |
| Allowance for Credit Losses - Loans as % of Total Loans        | 1.42  | 1.43  | 1.47  | 1.47  | 1.50  |
| Net Charge-offs as % of Average Loans (Annualized)             | 0.18  | 0.15  | 0.07  | 0.15  | 0.02  |
| Average Stockholders' Equity to Average Assets                 | 12.88 | 12.71 | 12.64 | 12.76 | 12.51 |
| Fully Taxable Equivalent (FTE) Yield on Average Earning Assets | 5.52  | 5.58  | 5.50  | 5.39  | 5.63  |
| Interest Expense/Average Earning Assets                        | 2.23  | 2.34  | 2.25  | 2.17  | 2.35  |
| Net Interest Margin FTE  | 3.29  | 3.24  | 3.25  | 3.22  | 3.28  |
| Efficiency Ratio   | 54.52 | 55.09 | 53.99 | 54.54 | 48.48 |

**LOANS**

| (Dollars In Thousands)   | December 31,<br>2025 | September 30,<br>2025 | June 30,<br>2025     | March 31,<br>2025    | December 31,<br>2024 |
|--|----------------------|-----------------------|----------------------|----------------------|----------------------|
| Commercial and industrial loans                                  | \$ 4,478,282         | \$ 4,604,895          | \$ 4,440,924         | \$ 4,306,597         | \$ 4,114,292         |
| Agricultural land, production and other loans to farmers         | 283,125              | 275,817               | 265,172              | 243,864              | 256,312              |
| Real estate loans:   |                      |                       |                      |                      |                      |
| Construction   | 804,775              | 789,021               | 836,033              | 793,175              | 792,144              |
| Commercial real estate, non-owner occupied                       | 2,338,666            | 2,304,889             | 2,171,092            | 2,177,869            | 2,274,016            |
| Commercial real estate, owner occupied                           | 1,237,100            | 1,232,117             | 1,226,797            | 1,214,739            | 1,157,944            |
| Residential  | 2,420,310            | 2,412,783             | 2,397,094            | 2,389,852            | 2,374,729            |
| Home equity  | 710,980              | 687,021               | 673,961              | 650,499              | 659,811              |
| Individuals' loans for household and other personal expenditures | 155,436              | 138,703               | 141,045              | 140,954              | 166,028              |
| Public finance and other commercial loans                        | 1,363,033            | 1,145,928             | 1,144,641            | 1,087,356            | 1,059,083            |
| Loans  | 13,791,707           | 13,591,174            | 13,296,759           | 13,004,905           | 12,854,359           |
| Allowance for credit losses - loans                              | (195,597)            | (194,468)             | (195,316)            | (192,031)            | (192,757)            |
| <b>NET LOANS</b>   | <u>\$ 13,596,110</u> | <u>\$ 13,396,706</u>  | <u>\$ 13,101,443</u> | <u>\$ 12,812,874</u> | <u>\$ 12,661,602</u> |

**DEPOSITS**

| (Dollars In Thousands)                                       | December 31,<br>2025 | September 30,<br>2025 | June 30,<br>2025     | March 31,<br>2025    | December 31,<br>2024 |
|--|----------------------|-----------------------|----------------------|----------------------|----------------------|
| Demand deposits  | \$ 7,770,473         | \$ 7,645,698          | \$ 7,798,695         | \$ 7,786,554         | \$ 7,980,061         |
| Savings deposits   | 5,481,785            | 5,164,707             | 4,984,659            | 4,791,874            | 4,522,758            |
| Certificates and other time deposits of<br>\$100,000 or less | 603,690              | 627,828               | 617,857              | 625,203              | 692,068              |
| Certificates and other time deposits of<br>\$100,000 or more | 915,293              | 910,337               | 891,139              | 896,143              | 1,043,068            |
| Brokered certificates of deposits <sup>(1)</sup>             | 523,614              | 521,409               | 505,228              | 362,204              | 283,671              |
| <b>TOTAL DEPOSITS</b>  | <b>\$ 15,294,855</b> | <b>\$ 14,869,979</b>  | <b>\$ 14,797,578</b> | <b>\$ 14,461,978</b> | <b>\$ 14,521,626</b> |

(1) Total brokered deposits of \$1.5 billion, which includes brokered CD's of \$523.6 million at December 31, 2025.

### CONSOLIDATED AVERAGE BALANCE SHEET AND NET INTEREST MARGIN ANALYSIS

(Dollars In Thousands)

|   | Three Months Ended   |                                 |                 |                      |                                 |                 |
|---|----------------------|---------------------------------|-----------------|----------------------|---------------------------------|-----------------|
|   | December 31, 2025    |                                 |                 | December 31, 2024    |                                 |                 |
|   | Average Balance      | Interest<br>Income /<br>Expense | Average<br>Rate | Average Balance      | Interest<br>Income /<br>Expense | Average<br>Rate |
| <b>ASSETS</b>   |                      |                                 |                 |                      |                                 |                 |
| Interest-bearing deposits                             | \$ 313,018           | \$ 2,187                        | 2.79%           | \$ 522,868           | \$ 5,350                        | 4.09%           |
| Federal Home Loan Bank stock                          | 47,251               | 1,037                           | 8.78            | 41,703               | 958                             | 9.19            |
| Investment Securities: <sup>(1)</sup>                 |                      |                                 |                 |                      |                                 |                 |
| Taxable   | 1,535,025            | 7,736                           | 2.02            | 1,677,554            | 9,024                           | 2.15            |
| Tax-exempt <sup>(2)</sup>                             | 2,035,117            | 15,771                          | 3.10            | 2,089,397            | 16,144                          | 3.09            |
| Total Investment Securities                           | 3,570,142            | 23,507                          | 2.63            | 3,766,951            | 25,168                          | 2.67            |
| Loans held for sale                                   | 32,272               | 494                             | 6.12            | 36,219               | 550                             | 6.07            |
| Loans: <sup>(3)</sup>                                 |                      |                                 |                 |                      |                                 |                 |
| Commercial  | 9,417,302            | 160,949                         | 6.84            | 8,753,723            | 156,414                         | 7.15            |
| Real estate mortgage                                  | 2,236,769            | 26,019                          | 4.65            | 2,177,351            | 24,401                          | 4.48            |
| HELOC and installment                                 | 870,199              | 15,658                          | 7.20            | 841,537              | 16,171                          | 7.69            |
| Tax-exempt <sup>(2)</sup>                             | 1,161,280            | 13,778                          | 4.75            | 948,846              | 11,418                          | 4.81            |
| Total Loans   | 13,717,822           | 216,898                         | 6.32            | 12,757,676           | 208,954                         | 6.55            |
| Total Earning Assets                                  | 17,648,233           | 243,629                         | 5.52%           | 17,089,198           | 240,430                         | 5.63%           |
| Total Non-Earning Assets                              | 1,391,756            |                                 |                 | 1,389,105            |                                 |                 |
| <b>TOTAL ASSETS</b>                                   | <b>\$ 19,039,989</b> |                                 |                 | <b>\$ 18,478,303</b> |                                 |                 |
| <b>LIABILITIES</b>                                    |                      |                                 |                 |                      |                                 |                 |
| Interest-Bearing Deposits:                            |                      |                                 |                 |                      |                                 |                 |
| Interest-bearing deposits                             | \$ 5,652,753         | \$ 34,573                       | 2.45%           | \$ 5,564,228         | \$ 37,049                       | 2.66%           |
| Money market deposits                                 | 4,144,256            | 31,813                          | 3.07            | 3,189,334            | 25,463                          | 3.19            |
| Savings deposits                                      | 1,261,173            | 2,399                           | 0.76            | 1,362,705            | 3,102                           | 0.91            |
| Certificates and other time<br>deposits               | 2,077,545            | 19,885                          | 3.83            | 2,313,284            | 24,221                          | 4.19            |
| Total Interest-Bearing<br>Deposits                    | 13,135,727           | 88,670                          | 2.70            | 12,429,551           | 89,835                          | 2.89            |
| Borrowings  | 973,364              | 9,710                           | 3.99            | 1,049,677            | 10,437                          | 3.98            |
| Total Interest-Bearing<br>Liabilities                 | 14,109,091           | 98,380                          | 2.79            | 13,479,228           | 100,272                         | 2.98            |
| Noninterest-bearing deposits                          | 2,158,791            |                                 |                 | 2,358,743            |                                 |                 |
| Other liabilities                                     | 320,102              |                                 |                 | 328,062              |                                 |                 |
| Total Liabilities                                     | 16,587,984           |                                 |                 | 16,166,033           |                                 |                 |
| <b>STOCKHOLDERS' EQUITY</b>                           | <b>2,452,005</b>     |                                 |                 | <b>2,312,270</b>     |                                 |                 |
| <b>TOTAL LIABILITIES AND<br/>STOCKHOLDERS' EQUITY</b> | <b>\$ 19,039,989</b> |                                 |                 | <b>\$ 18,478,303</b> |                                 |                 |
| Net Interest Income (FTE)                             |                      | \$ 145,249                      |                 |                      | \$ 140,158                      |                 |
| Net Interest Spread<br>(FTE) <sup>(4)</sup>           |                      |                                 | 2.73%           |                      |                                 | 2.65%           |

Net Interest Margin (FTE):

|  |              |              |
|--|--------------|--------------|
| Interest Income (FTE) /<br>Average Earning Assets  | 5.52%        | 5.63%        |
| Interest Expense / Average<br>Earning Assets       | 2.23%        | 2.35%        |
| <b>Net Interest Margin<br/>(FTE)<sup>(5)</sup></b> | <b>3.29%</b> | <b>3.28%</b> |

(1) Average balance of securities is computed based on the average of the historical amortized cost balances without the effects of the fair value adjustments. Annualized amounts are computed using a 30/360 day basis.

(2) Tax-exempt securities and loans are presented on a fully taxable equivalent basis, using a marginal tax rate of 21 percent for 2025 and 2024. These totals equal \$6.2 million and \$5.8 million for the three months ended December 31, 2025 and 2024, respectively.

(3) Non accruing loans have been included in the average balances.

(4) Net Interest Spread (FTE) is interest income expressed as a percentage of average earning assets minus interest expense expressed as a percentage of average interest-bearing liabilities.

(5) Net Interest Margin (FTE) is interest income expressed as a percentage of average earning assets minus interest expense expressed as a percentage of average earning assets.

### CONSOLIDATED AVERAGE BALANCE SHEET AND NET INTEREST MARGIN ANALYSIS

(Dollars In Thousands)

|   | Twelve Months Ended  |                                 |                 |                      |                                 |                 |
|---|----------------------|---------------------------------|-----------------|----------------------|---------------------------------|-----------------|
|   | December 31, 2025    |                                 |                 | December 31, 2024    |                                 |                 |
|   | Average Balance      | Interest<br>Income /<br>Expense | Average<br>Rate | Average Balance      | Interest<br>Income /<br>Expense | Average<br>Rate |
| <b>ASSETS</b>                           |                      |                                 |                 |                      |                                 |                 |
| Interest-bearing deposits               | \$ 272,164           | \$ 8,127                        | 2.99%           | \$ 418,163           | \$ 16,992                       | 4.06%           |
| Federal Home Loan Bank stock            | 46,289               | 4,209                           | 9.09            | 41,736               | 3,527                           | 8.45            |
| Investment Securities: <sup>(1)</sup>   |                      |                                 |                 |                      |                                 |                 |
| Taxable                                 | 1,585,375            | 32,662                          | 2.06            | 1,759,578            | 36,086                          | 2.05            |
| Tax-exempt <sup>(2)</sup>               | <u>2,040,082</u>     | <u>63,230</u>                   | 3.10            | <u>2,200,466</u>     | <u>67,705</u>                   | 3.08            |
| Total Investment Securities             | 3,625,457            | 95,892                          | 2.64            | 3,960,044            | 103,791                         | 2.62            |
| Loans held for sale                     | 26,199               | 1,603                           | 6.12            | 29,650               | 1,792                           | 6.04            |
| Loans: <sup>(3)</sup>                   |                      |                                 |                 |                      |                                 |                 |
| Commercial                              | 9,091,847            | 621,298                         | 6.83            | 8,687,638            | 641,393                         | 7.38            |
| Real estate mortgage                    | 2,211,726            | 101,203                         | 4.58            | 2,158,743            | 94,890                          | 4.40            |
| HELOC and installment                   | 846,430              | 62,323                          | 7.36            | 830,079              | 65,577                          | 7.90            |
| Tax-exempt <sup>(2)</sup>               | <u>1,144,476</u>     | <u>54,857</u>                   | 4.79            | <u>928,214</u>       | <u>43,370</u>                   | 4.67            |
| Total Loans                             | <u>13,320,678</u>    | <u>841,284</u>                  | 6.32            | <u>12,634,324</u>    | <u>847,022</u>                  | 6.70            |
| Total Earning Assets                    | <u>17,264,588</u>    | <u>949,512</u>                  | 5.50%           | <u>17,054,267</u>    | <u>971,332</u>                  | 5.69%           |
| Total Non-Earning Assets                | <u>1,369,364</u>     |                                 |                 | <u>1,346,228</u>     |                                 |                 |
| <b>TOTAL ASSETS</b>                     | <b>\$ 18,633,952</b> |                                 |                 | <b>\$ 18,400,495</b> |                                 |                 |
| <b>LIABILITIES</b>                      |                      |                                 |                 |                      |                                 |                 |
| Interest-Bearing deposits:              |                      |                                 |                 |                      |                                 |                 |
| Interest-bearing deposits               | \$ 5,580,592         | \$ 141,945                      | 2.54%           | \$ 5,506,492         | \$ 157,984                      | 2.87%           |
| Money market deposits                   | 3,762,100            | 118,188                         | 3.14            | 3,061,461            | 106,026                         | 3.46            |
| Savings deposits                        | 1,278,138            | 9,962                           | 0.78            | 1,463,707            | 14,587                          | 1.00            |
| Certificates and other time<br>deposits | <u>2,016,857</u>     | <u>74,184</u>                   | 3.68            | <u>2,413,900</u>     | <u>107,530</u>                  | 4.45            |
| Total Interest-Bearing<br>Deposits      | 12,637,687           | 344,279                         | 2.72            | 12,445,560           | 386,127                         | 3.10            |
| Borrowings                              | <u>1,138,760</u>     | <u>44,500</u>                   | 3.91            | <u>1,005,017</u>     | <u>40,765</u>                   | 4.06            |
| Total Interest-Bearing<br>Liabilities   | 13,776,447           | 388,779                         | 2.82            | 13,450,577           | 426,892                         | 3.17            |
| Noninterest-bearing deposits            | 2,178,427            |                                 |                 | 2,371,004            |                                 |                 |
| Other liabilities                       | <u>303,578</u>       |                                 |                 | <u>326,423</u>       |                                 |                 |
| Total Liabilities                       | <u>16,258,452</u>    |                                 |                 | <u>16,148,004</u>    |                                 |                 |
| <b>STOCKHOLDERS' EQUITY</b>             | <b>2,375,500</b>     |                                 |                 | <b>2,252,491</b>     |                                 |                 |

|   |                      |              |                      |
|---|----------------------|--------------|----------------------|
| <b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b> | <u>\$ 18,633,952</u> |              | <u>\$ 18,400,495</u> |
| <b>Net Interest Income (FTE)</b>                  | <u>\$ 560,733</u>    |              | <u>\$ 544,440</u>    |
| <b>Net Interest Spread (FTE)<sup>(4)</sup></b>    |                      | 2.68%        | 2.52%                |
| <b>Net Interest Margin (FTE):</b>                 |                      |              |                      |
| Interest Income (FTE) / Average Earning Assets    |                      | 5.50%        | 5.69%                |
| Interest Expense / Average Earning Assets         |                      | <u>2.25%</u> | <u>2.50%</u>         |
| <b>Net Interest Margin (FTE)<sup>(5)</sup></b>    |                      | <u>3.25%</u> | <u>3.19%</u>         |

(1) Average balance of securities is computed based on the average of the historical amortized cost balances without the effects of the fair value adjustments. Annualized amounts are computed using a 30/360 day basis.

(2) Tax-exempt securities and loans are presented on a fully taxable equivalent basis, using a marginal tax rate of 21 percent for 2025 and 2024. These totals equal \$24.7 million and \$23.3 million for the years ended December 31, 2025 and 2024, respectively.

(3) Non accruing loans have been included in the average balances.

(4) Net Interest Spread (FTE) is interest income expressed as a percentage of average earning assets minus interest expense expressed as a percentage of average interest-bearing liabilities.

(5) Net Interest Margin (FTE) is interest income expressed as a percentage of average earning assets minus interest expense expressed as a percentage of average earning assets.

#### ADJUSTED NET INCOME AND DILUTED EARNINGS PER COMMON SHARE - NON-GAAP

(Dollars In Thousands, Except Per Share Amounts)

|   | Three Months Ended   |                       |                  |                   | Twelve Months Ended  |                      |                      |
|---|----------------------|-----------------------|------------------|-------------------|----------------------|----------------------|----------------------|
|   | December 31,<br>2025 | September 30,<br>2025 | June 30,<br>2025 | March 31,<br>2025 | December 31,<br>2024 | December 31,<br>2025 | December 31,<br>2024 |
| <b>Net Income Available to Common Stockholders - GAAP</b>       | <b>\$ 56,596</b>     | <b>\$ 56,297</b>      | <b>\$ 56,363</b> | <b>\$ 54,870</b>  | <b>\$ 63,880</b>     | <b>\$ 224,126</b>    | <b>\$ 199,527</b>    |
| Adjustments:  |                      |                       |                  |                   |                      |                      |                      |
| Net realized losses on sales of available for sale securities   | —                    | —                     | 1                | 7                 | 11,592               | 8                    | 20,757               |
| Gain on branch sale   | —                    | —                     | —                | —                 | (19,983)             | —                    | (19,983)             |
| Acquisition-related expenses                                    | 524                  | 276                   | —                | —                 | —                    | 800                  | —                    |
| Non-core expenses <sup>(1)(2)(3)(4)</sup>                       | (743)                | 633                   | —                | —                 | 762                  | (110)                | 4,243                |
| Tax on adjustments  | 53                   | (220)                 | —                | (2)               | 1,851                | (169)                | (1,229)              |
| Adjusted Net Income Available to Common Stockholders - Non-GAAP | <u>\$ 56,430</u>     | <u>\$ 56,986</u>      | <u>\$ 56,364</u> | <u>\$ 54,875</u>  | <u>\$ 58,102</u>     | <u>\$ 224,655</u>    | <u>\$ 203,315</u>    |

|  |        |        |        |        |        |        |        |
|--|--------|--------|--------|--------|--------|--------|--------|
| Average Diluted Common Shares Outstanding (in thousands) | 57,442 | 57,448 | 57,773 | 58,242 | 58,247 | 57,726 | 58,533 |
|--|--------|--------|--------|--------|--------|--------|--------|

|   |                |                |                |                |                |                |                |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>Diluted Earnings Per Common Share - GAAP</b> | <b>\$ 0.99</b> | <b>\$ 0.98</b> | <b>\$ 0.98</b> | <b>\$ 0.94</b> | <b>\$ 1.10</b> | <b>\$ 3.88</b> | <b>\$ 3.41</b> |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|

|   |   |   |   |   |        |      |        |
|---|---|---|---|---|--------|------|--------|
| Adjustments:  |   |   |   |   |        |      |        |
| Net realized losses on sales of available for sale securities | — | — | — | — | 0.20   | —    | 0.35   |
| Gain on branch sale   | — | — | — | — | (0.34) | —    | (0.34) |
| Acquisition-related expenses                                  | — | — | — | — | —      | 0.01 | —      |

|  |                |                |                |                |                |                |                |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Non-core expenses <sup>(1)(2)(3)(4)</sup>                    | (0.01)         | 0.01           | —              | —              | 0.01           | —              | 0.07           |
| Tax on adjustments   | —              | —              | —              | —              | 0.03           | —              | (0.02)         |
| <b>Adjusted Diluted Earnings Per Common Share - Non-GAAP</b> | <b>\$ 0.98</b> | <b>\$ 0.99</b> | <b>\$ 0.98</b> | <b>\$ 0.94</b> | <b>\$ 1.00</b> | <b>\$ 3.89</b> | <b>\$ 3.47</b> |

(1) Non-core expenses in the Three Months Ended December 31, 2025 included a \$0.7 million reduction in the FDIC special assessment

(2) Non-core expenses in the Three Months Ended September 30, 2025 included \$0.6 million of severance costs

(3) Non-core expenses in the Three Months Ended December 31, 2024 included \$0.8 million of costs directly related to the branch sale

(4) Non-core expenses in the Twelve Months Ended December 31, 2024 included \$2.4 million from duplicative online banking conversion costs, \$1.1 million from the FDIC special assessment, and \$0.8 million of costs directly related to the branch sale

#### NET INTEREST MARGIN (FTE) - NON-GAAP

(Dollars in Thousands)

|   | Three Months Ended |                    |                   |                   | Twelve Months Ended |                   |                   |
|---|--------------------|--------------------|-------------------|-------------------|---------------------|-------------------|-------------------|
|   | December 31, 2025  | September 30, 2025 | June 30, 2025     | March 31, 2025    | December 31, 2024   | December 31, 2024 |                   |
| <b>Net Interest Income (GAAP)</b>           | <b>\$ 139,064</b>  | <b>\$ 133,665</b>  | <b>\$ 133,014</b> | <b>\$ 130,270</b> | <b>\$ 134,370</b>   | <b>\$ 536,013</b> | <b>\$ 521,114</b> |
| Fully Taxable Equivalent ("FTE") Adjustment | 6,185              | 6,209              | 6,199             | 6,127             | 5,788               | 24,720            | 23,326            |
| <b>Net Interest Income (FTE) (Non-GAAP)</b> | <b>\$ 145,249</b>  | <b>\$ 139,874</b>  | <b>\$ 139,213</b> | <b>\$ 136,397</b> | <b>\$ 140,158</b>   | <b>\$ 560,733</b> | <b>\$ 544,440</b> |
| Average Earning Assets (GAAP)               | \$ 17,648,233      | \$ 17,282,901      | \$ 17,158,984     | \$ 16,960,475     | \$ 17,089,198       | \$ 17,264,588     | \$ 17,054,267     |
| <b>Net Interest Margin (GAAP)</b>           | <b>3.15%</b>       | <b>3.09%</b>       | <b>3.10%</b>      | <b>3.07%</b>      | <b>3.15%</b>        | <b>3.10%</b>      | <b>3.06%</b>      |
| FTE Adjustment                              | 0.14%              | 0.15%              | 0.15%             | 0.15%             | 0.13%               | 0.15%             | 0.13%             |
| <b>Net Interest Margin (FTE) (Non-GAAP)</b> | <b>3.29%</b>       | <b>3.24%</b>       | <b>3.25%</b>      | <b>3.22%</b>      | <b>3.28%</b>        | <b>3.25%</b>      | <b>3.19%</b>      |

#### RETURN ON TANGIBLE COMMON EQUITY - NON-GAAP

(Dollars In Thousands)

|   | Three Months Ended  |                     |                     |                     | Twelve Months Ended |                     |                     |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
|   | December 31, 2025   | September 30, 2025  | June 30, 2025       | March 31, 2025      | December 31, 2024   | December 31, 2024   |                     |
| <b>Total Average Stockholders' Equity (GAAP)</b>          | <b>\$ 2,452,005</b> | <b>\$ 2,367,971</b> | <b>\$ 2,340,010</b> | <b>\$ 2,340,874</b> | <b>\$ 2,312,270</b> | <b>\$ 2,375,500</b> | <b>\$ 2,252,491</b> |
| Less: Average Preferred Stock                             | (25,125)            | (25,125)            | (25,125)            | (25,125)            | (25,125)            | (25,125)            | (25,125)            |
| Less: Average Intangible Assets, Net of Tax               | (723,466)           | (724,619)           | (725,813)           | (726,917)           | (728,218)           | (725,193)           | (730,295)           |
| Average Tangible Common Equity, Net of Tax (Non-GAAP)     | \$ 1,703,414        | \$ 1,618,227        | \$ 1,589,072        | \$ 1,588,832        | \$ 1,558,927        | \$ 1,625,182        | \$ 1,497,071        |
| <b>Net Income Available to Common Stockholders (GAAP)</b> | <b>\$ 56,596</b>    | <b>\$ 56,297</b>    | <b>\$ 56,363</b>    | <b>\$ 54,870</b>    | <b>\$ 63,880</b>    | <b>\$ 224,126</b>   | <b>\$ 199,527</b>   |
| Plus: Intangible Asset Amortization, Net of Tax           | 1,183               | 1,185               | 1,188               | 1,206               | 1,399               | 4,762               | 5,744               |
| Tangible Net Income (Non-GAAP)                            | \$ 57,779           | \$ 57,482           | \$ 57,551           | \$ 56,076           | \$ 65,279           | \$ 228,888          | \$ 205,271          |

**Return on Tangible  
Common Equity  
(Non-GAAP)**

**13.57%      14.21%      14.49%      14.12%      16.75%      14.08%      13.71%**

**EFFICIENCY RATIO -  
NON-GAAP**

(Dollars In Thousands)

|   | Three Months Ended   |                       |                   |                   | Twelve Months Ended  |                      |                      |
|---|----------------------|-----------------------|-------------------|-------------------|----------------------|----------------------|----------------------|
|   | December 31,<br>2025 | September 30,<br>2025 | June 30,<br>2025  | March 31,<br>2025 | December 31,<br>2024 | December 31,<br>2025 | December 31,<br>2024 |
| <b>Noninterest Expense (GAAP)</b>                                   | <b>\$ 99,522</b>     | <b>\$ 96,561</b>      | <b>\$ 93,598</b>  | <b>\$ 92,902</b>  | <b>\$ 96,289</b>     | <b>\$ 382,583</b>    | <b>\$ 379,266</b>    |
| Less: Intangible Asset Amortization                                 | (1,498)              | (1,499)               | (1,505)           | (1,526)           | (1,771)              | (6,028)              | (7,271)              |
| Less: OREO and Foreclosure Expenses                                 | (775)                | (121)                 | (29)              | (600)             | (227)                | (1,525)              | (2,076)              |
| Adjusted Noninterest Expense (Non-GAAP)                             | <b>\$ 97,249</b>     | <b>\$ 94,941</b>      | <b>\$ 92,064</b>  | <b>\$ 90,776</b>  | <b>\$ 94,291</b>     | <b>\$ 375,030</b>    | <b>\$ 369,919</b>    |
| <b>Net Interest Income (GAAP)</b>                                   | <b>\$ 139,064</b>    | <b>\$ 133,665</b>     | <b>\$ 133,014</b> | <b>\$ 130,270</b> | <b>\$ 134,370</b>    | <b>\$ 536,013</b>    | <b>\$ 521,114</b>    |
| Plus: Fully Taxable Equivalent Adjustment                           | 6,185                | 6,209                 | 6,199             | 6,127             | 5,788                | 24,720               | 23,326               |
| Net Interest Income on a Fully Taxable Equivalent Basis (Non-GAAP)  | <b>\$ 145,249</b>    | <b>\$ 139,874</b>     | <b>\$ 139,213</b> | <b>\$ 136,397</b> | <b>\$ 140,158</b>    | <b>\$ 560,733</b>    | <b>\$ 544,440</b>    |
| <b>Noninterest Income (GAAP)</b>                                    | <b>\$ 33,106</b>     | <b>\$ 32,477</b>      | <b>\$ 31,303</b>  | <b>\$ 30,048</b>  | <b>\$ 42,742</b>     | <b>\$ 126,934</b>    | <b>\$ 125,580</b>    |
| Less: Investment Securities (Gains) Losses                          | —                    | —                     | 1                 | 7                 | 11,592               | 8                    | 20,757               |
| Adjusted Noninterest Income (Non-GAAP)                              | <b>\$ 33,106</b>     | <b>\$ 32,477</b>      | <b>\$ 31,304</b>  | <b>\$ 30,055</b>  | <b>\$ 54,334</b>     | <b>\$ 126,942</b>    | <b>\$ 146,337</b>    |
| Adjusted Revenue (Non-GAAP)   | <b>\$ 178,355</b>    | <b>\$ 172,351</b>     | <b>\$ 170,517</b> | <b>\$ 166,452</b> | <b>\$ 194,492</b>    | <b>\$ 687,675</b>    | <b>\$ 690,777</b>    |
| <b>Efficiency Ratio (Non-GAAP)</b>                                  | <b>54.52%</b>        | <b>55.09%</b>         | <b>53.99%</b>     | <b>54.54%</b>     | <b>48.48%</b>        | <b>54.54%</b>        | <b>53.55%</b>        |
| Adjusted Noninterest Expense (Non-GAAP)                             | <b>\$ 97,249</b>     | <b>\$ 94,941</b>      | <b>\$ 92,064</b>  | <b>\$ 90,776</b>  | <b>\$ 94,291</b>     | <b>\$ 375,030</b>    | <b>\$ 369,919</b>    |
| Less: Acquisition-related Expenses                                  | (524)                | (276)                 | —                 | —                 | —                    | (800)                | —                    |
| Less: Non-core Expenses <sup>(1)(2)(3)(4)</sup>                     | 743                  | (633)                 | —                 | —                 | (762)                | 110                  | (4,243)              |
| Adjusted Noninterest Expense Excluding Non-core Expenses (Non-GAAP) | <b>\$ 97,468</b>     | <b>\$ 94,032</b>      | <b>\$ 92,064</b>  | <b>\$ 90,776</b>  | <b>\$ 93,529</b>     | <b>\$ 374,340</b>    | <b>\$ 365,676</b>    |
| Adjusted Revenue (Non-GAAP)   | <b>\$ 178,355</b>    | <b>\$ 172,351</b>     | <b>\$ 170,517</b> | <b>\$ 166,452</b> | <b>\$ 194,492</b>    | <b>\$ 687,675</b>    | <b>\$ 690,777</b>    |
| Less: Gain on Branch Sale   | —                    | —                     | —                 | —                 | (19,983)             | —                    | (19,983)             |
| Adjusted Revenue Excluding Gain on Branch Sale (Non-GAAP)           | <b>\$ 178,355</b>    | <b>\$ 172,351</b>     | <b>\$ 170,517</b> | <b>\$ 166,452</b> | <b>\$ 174,509</b>    | <b>\$ 687,675</b>    | <b>\$ 670,794</b>    |
| <b>Adjusted Efficiency Ratio (Non-GAAP)</b>                         | <b>54.65%</b>        | <b>54.56%</b>         | <b>53.99%</b>     | <b>54.54%</b>     | <b>53.60%</b>        | <b>54.44%</b>        | <b>54.51%</b>        |

(1) Non-core expenses in the Three Months Ended December 31, 2025 included a \$0.7 million reduction in the FDIC special assessment

(2) Non-core expenses in the Three Months Ended September 30, 2025 included \$0.6 million of severance costs

(3) Non-core expenses in the Three Months Ended December 31, 2024 included \$0.8 million of costs directly related to the branch sale

(4) Non-core expenses in the Twelve Months Ended December 31, 2024 included \$2.4 million from duplicative online banking conversion costs, \$1.1 million from the FDIC special assessment, and \$0.8 million of costs directly related to the branch sale

For more information, contact:

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