UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (Date of earliest event reported): July 22, 2026

FIRST MERCHANTS CORPORATION

(Exact name of registrant as specified in its charter)

Indiana (State or other jurisdiction of incorporation)	
001-41342	35-1544218
(Commission File Number)	(IRS Employer Identification No.)

200 East Jackson Street
P.O. Box 792
Muncie, IN 47305-2814
(Address of principal executive offices, including zip code)

(765) 747-1500
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Title of Each Class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.125 stated value per share	FRME	The Nasdaq Stock Market LLC
Depositary Shares, each representing a 1/100th interest in a share of Non-Cumulative Perpetual Preferred Stock, Series A	FRMEP	The Nasdaq Stock Market LLC

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On July 22, 2026, First Merchants Corporation issued a press release to report its financial results for the second quarter ended June 30, 2026. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

On July 23, 2026, First Merchants Corporation will conduct a second quarter 2026 earnings conference call and webcast at 9:00 a.m. (ET). A copy of the slide presentation utilized on the conference call is furnished as Exhibit 99.2 to this Current Report on Form 8-K.

The information in this Current Report on Form 8-K, including Exhibit 99.1 and Exhibit 99.2 hereto, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to liability of that section. The information in this Current Report shall not be incorporated by reference into any filing or other document pursuant to the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing or document.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(a) Not applicable.

(b) Not applicable.

(c) Not applicable.

(d) Exhibits.

Exhibit 99.1	Press Release, dated July 22, 2026, issued by First Merchants Corporation
Exhibit 99.2	Slide Presentation, utilized on July 23, 2026 during conference call and webcast by First Merchants Corporation
Exhibit 104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

First Merchants Corporation
(Registrant)

By: /s/ Michele M. Kawiecki

Michele M. Kawiecki

Executive Vice President, Chief Financial Officer
(Principal Financial and Accounting Officer)

Dated: July 22, 2026

EXHIBIT INDEX

Exhibit No.	Description
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104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

N / E / W / S R / E / L / E / A / S / E

July 22, 2026

FOR IMMEDIATE RELEASE
For more information, contact:
Nicole M. Weaver, First Vice President and Director of Corporate Administration
765-521-7619
http://www.firstmerchants.com

SOURCE: First Merchants Corporation, Muncie, Indiana

FIRST MERCHANTS CORPORATION ANNOUNCES SECOND QUARTER 2026 RESULTS

First Merchants Corporation (NASDAQ - FRME) (the "Corporation" or "First Merchants")

Second Quarter 2026 Highlights:

- **Net income available to common stockholders was $43.5 million, or $0.70 per diluted common share, compared to $27.7 million, or $0.45 per diluted common share, in the first quarter of 2026. On an adjusted basis[1], net income totaled $46.4 million, or $0.74 per diluted common share, compared to $63.1 million, or $1.03 per diluted common share in the prior quarter.**
- **Adjusted pre-tax, pre-provision income[1] of $84.6 million, compared to $78.7 million in the prior quarter and $70.7 million in the second quarter of 2025.**
- **Net interest margin on a fully taxable equivalent basis[1] of 3.38%, up 3 basis points from the prior quarter and up 13 basis points from the second quarter of 2025.**
- **Loan growth of $221.7 million, or 5.8% annualized, on a linked quarter basis[2].**
- **Sold $271.1 million of mortgage loans with a weighted average rate of 3.43% during the current quarter and deployed proceeds to fund loan growth and pay down high-cost funding. The loans had been moved to held-for-sale and marked to fair value in the first quarter.**
- **Deposit growth of $267.8 million, or 6.5% annualized, on a linked quarter basis.**
- **Robust capital position with Common Equity Tier 1 Capital Ratio of 11.16%.**
- **Repurchased 976,631 shares of common stock totaling $38.3 million year-to-date, including 336,145 shares totaling $13.4 million in the second quarter.**
- **Nonperforming assets to total assets were 56 basis points compared to 43 basis points on a linked quarter basis. Two commercial lending relationships with outstanding balances totaling $41.8 million were placed in nonaccrual status and associated reserves of $29.7 million were recorded.**
- **Adjusted efficiency ratio[1] totaled 53.22% for the quarter.**
- **Successfully completed systems conversion of First Savings Financial Group, Inc. (“First Savings”) in mid-May.**

"First Merchants continued to build momentum during the second quarter with expanding net interest margin, solid loan and deposit growth, and another quarter of strong commercial loan production," said Mark Hardwick, Chief Executive Officer. "While we identified two commercial lending relationships that were placed on nonaccrual, we acted promptly to recognize the associated reserves and believe our balance sheet remains well positioned. We successfully completed the integration of First Savings, further strengthening our statewide Indiana franchise and enhancing our ability to serve clients across Indiana, Ohio and Michigan. Our capital, liquidity and credit quality remain very strong and position us well to execute our long-term growth strategy and continue creating shareholder value."

Second Quarter Financial Results:

The Corporation reported second quarter 2026 net income available to common stockholders of $43.5 million compared to $56.4 million during the same period in 2025. Diluted earnings per common share for the period totaled $0.70 compared to $0.98 in the second quarter of 2025. Current quarter results included acquisition-related costs of $3.8 million that consist primarily of employee salaries, equipment, and professional fees. Excluding these non-core charges, adjusted earnings per common share[1] for the second quarter of 2026 totaled $0.74 compared to $0.98 in the prior year period. Subsequent to quarter-end, based on additional information obtained regarding conditions that existed at June 30, 2026, two commercial lending relationships were placed on nonaccrual status and reserve levels were increased, resulting in elevated provision expense for the second quarter. The first was a $28.1 million participation in a shared national credit to a commercial authorized wireless retailer. The second was a credit to a commercial and residential roofing contractor with an outstanding balance of $13.7 million. Associated reserves for these credits totaled $29.7 million.

Total assets of the Corporation equaled $21.3 billion as of quarter-end and loans totaled $15.5 billion. Loans increased $2.2 billion during the last twelve months and $268.8 million on a linked quarter basis. During the second quarter, the Corporation completed the previously announced sale of $271.1 million of mortgage loans that had been transferred to held-for-sale during the first quarter. Additionally, mortgage loans totaling $47.1 million were returned to held-for-investment during the second quarter. Excluding loans acquired through First Savings and the impact of mortgage loan sale activity, the Corporation generated organic loan growth of $697.9 million, or 5.2% during the past twelve months. On a linked quarter basis, organic loan growth totaled $221.7 million, or 5.8% annualized.

Investment securities, totaling $3.3 billion, decreased $88.9 million, or 2.6% during the last twelve months and decreased $17.8 million, or 2.2% annualized on a linked quarter basis. Investment securities declined during the quarter due to principal paydowns and maturities, offset by an increase in the securities portfolio valuation.

Total deposits equaled $16.8 billion as of quarter-end and increased by $2.0 billion over the past twelve months. The acquisition of First Savings contributed $1.7 billion in deposits. Total deposits increased $267.8 million, or 6.5% annualized, on a linked quarter basis. The loan to deposit ratio of 92.7% at period end remained stable on a linked quarter basis.

The Corporation's Allowance for Credit Losses – Loans (ACL) totaled $241.6 million as of quarter-end, or 1.56% of loans, an increase of $29.1 million from the prior quarter. Net charge-offs totaled $3.9 million and provision for credit losses of $33.0 million was recorded during the quarter. Reserves for unfunded commitments totaling $18.5 million remained unchanged from the previous quarter. Nonperforming assets to total assets were 0.56% for the second quarter of 2026, an increase of 13 basis points compared to 0.43% in the prior quarter. The increase in nonperforming assets and provision for credit losses reflects the impact of the two commercial lending relationships placed in nonaccrual status.

Net interest income, totaling $158.9 million for the quarter, increased $7.6 million, or 5.0%, compared to prior quarter and increased $25.9 million, or 19.5%, compared to the second quarter of 2025. Fully taxable equivalent net interest margin was 3.38%, an increase of three basis points compared to the prior quarter and an increase of 13 basis points compared to the second quarter of 2025.

Noninterest income totaled $37.2 million for the quarter, an increase of $31.3 million, compared to the prior quarter and an increase of $5.9 million compared to the second quarter of 2025. The linked quarter increase primarily reflects the negative valuation adjustment of $29.8 million recorded in the first quarter on mortgage loans sold in the second quarter. Also contributing to the increase were higher gains on sales of loans and derivative hedge fees.

Noninterest expense totaled $115.3 million for the quarter, a decrease of $9.8 million from the prior quarter and an increase of $21.7 million from the second quarter of 2025. Acquisition-related costs totaling $3.8 million were incurred during the quarter, including $1.4 million in professional and other outside services and $1.0 million in equipment costs. Acquisition-related costs recorded in the prior quarter totaled $17.0 million.

The Corporation's total risk-based capital ratio equaled 12.98%, the common equity tier 1 capital ratio equaled 11.16%, and the tangible common equity ratio totaled 8.99%. These ratios continue to reflect the Corporation's strong capital position.

[1] See "Non-GAAP Financial Information" for reconciliation
[2] Excludes $47.1 million of loans returned to held-for-investment from held-for-sale

CONFERENCE CALL

First Merchants Corporation will conduct an earnings conference call and webcast at 9:00 a.m. (ET) on Thursday, July 23, 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/BIc1f6f98686534d529e7f3d66c4d50b16)

To view the webcast and presentation slides, please go to (https://edge.media-server.com/mmc/p/hqyvbr3q) during the time of the call. A replay of the webcast will be available until July 23, 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 benefits of the 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 merger, as well as other statements of expectations regarding the 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 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 merger may not be fully realized or realized within the expected time frame; revenues following the merger may be lower than expected; customer and employee relationships and business operations may be disrupted by the merger; 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. First Merchants undertakes no obligation to update any forward-looking statement, whether written or oral, relating to the matters discussed in this news release. In addition, First Merchants' past results of operations do not necessarily indicate their anticipated future results.

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)

	June 30, 2026	June 30, 2025
ASSETS		
Cash and due from banks	$ 86,665	$ 81,567
Interest-bearing deposits	529,432	223,343
Investment securities available for sale	1,384,392	1,358,130
Investment securities held to maturity, net of allowance for credit losses of $245 in 2026 and 2025	1,907,684	2,022,826
Loans held for sale	77,880	28,783
Loans	15,530,737	13,296,759
Less: Allowance for credit losses - loans	(241,615)	(195,316)
Net loans	15,289,122	13,101,443
Premises and equipment	148,164	122,808
Federal Home Loan Bank stock	70,818	47,290
Interest receivable	101,927	93,258
Goodwill	788,186	712,002
Other intangibles	38,972	16,797
Cash surrender value of life insurance	373,242	305,695
Other real estate owned	1,562	177
Tax asset, deferred and receivable	113,975	97,749
Other assets	436,744	380,909
TOTAL ASSETS	$ 21,348,765	$ 18,592,777
LIABILITIES		
Deposits:		
Noninterest-bearing	$ 3,831,836	$ 2,197,416
Interest-bearing	12,921,545	12,600,162
Total Deposits	16,753,381	14,797,578
Borrowings:		
Federal funds purchased	—	85,000
Securities sold under repurchase agreements	103,340	114,758
Federal Home Loan Bank advances	1,414,059	898,702
Subordinated debentures and other borrowings	86,350	62,617
Total Borrowings	1,603,749	1,161,077
Interest payable	17,491	16,174
Other liabilities	276,967	269,996
Total Liabilities	18,651,588	16,244,825
STOCKHOLDERS' EQUITY		
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 - 62,205,528 and 57,272,433 shares	7,776	7,159
Additional paid-in capital	1,358,975	1,163,170
Retained earnings	1,438,894	1,342,473
Accumulated other comprehensive loss	(133,593)	(189,975)
Total Stockholders' Equity	2,697,177	2,347,952
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 21,348,765	$ 18,592,777

CONSOLIDATED STATEMENTS OF INCOME (Unaudited)
(Dollars In Thousands, Except Per Share Amounts)

	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
INTEREST INCOME				
Loans:				
Taxable	$ 226,531	$ 195,173	$ 440,158	$ 382,901
Tax-exempt	11,823	10,805	23,412	21,337
Investment securities:				
Taxable	7,355	8,266	14,902	16,638
Tax-exempt	12,458	12,516	25,055	25,033
Deposits with financial institutions	1,147	1,892	2,391	4,264
Federal Home Loan Bank stock	1,525	1,083	3,490	2,080
Total Interest Income	260,839	229,735	509,408	452,253
INTEREST EXPENSE				
Deposits	86,254	84,241	170,347	164,788
Federal funds purchased	717	965	1,307	1,777
Securities sold under repurchase agreements	419	663	751	1,405
Federal Home Loan Bank advances	13,190	9,714	24,238	19,078
Subordinated debentures and other borrowings	1,318	1,138	2,521	1,921
Total Interest Expense	101,898	96,721	199,164	188,969
NET INTEREST INCOME	158,941	133,014	310,244	263,284
Provision for credit losses	33,000	5,600	37,900	9,800
NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES	125,941	127,414	272,344	253,484
NONINTEREST INCOME				
Service charges on deposit accounts	9,372	8,566	18,409	16,638
Fiduciary and wealth management fees	9,638	8,831	19,406	17,475
Card payment fees	5,505	4,932	10,780	9,458
Net gains and fees on sales of loans	7,742	5,849	14,253	10,871
Derivative hedge fees	1,117	831	1,681	1,235
Other customer fees	880	401	1,473	816
Earnings on bank-owned life insurance	2,325	1,913	5,771	4,092
Net realized losses on sales of available for sale securities	—	(1)	—	(8)
Net loss on mortgage loans reclassified to held for sale	—	—	(29,755)	—
Other income (loss)	577	(19)	967	774
Total Noninterest Income	37,156	31,303	42,985	61,351
NONINTEREST EXPENSE				
Salaries and employee benefits	65,774	54,527	135,217	109,509
Net occupancy	8,227	6,845	16,528	14,061
Equipment	8,603	6,927	16,421	13,935
Marketing	2,370	1,997	3,971	3,350
Outside data processing fees	8,045	7,107	15,235	13,036
Printing and office supplies	491	272	868	619
Intangible asset amortization	2,706	1,505	5,008	3,031
FDIC assessments	4,390	3,552	8,283	7,200
Other real estate owned and foreclosure expenses	1,052	29	2,152	629
Professional and other outside services	4,979	3,741	19,572	7,002
Other expenses	8,710	7,096	17,237	14,128
Total Noninterest Expense	115,347	93,598	240,492	186,500
Income Before Income Taxes	47,750	65,119	74,837	128,335
Income tax expense	3,770	8,287	2,701	16,164
NET INCOME	43,980	56,832	72,136	112,171
Preferred stock dividends	469	469	938	938
NET INCOME AVAILABLE TO COMMON STOCKHOLDERS	$ 43,511	$ 56,363	$ 71,198	$ 111,233
PER SHARE DATA:				
Basic Net Income Available to Common Stockholders	$ 0.70	$ 0.98	$ 1.16	$ 1.93
Diluted Net Income Available to Common Stockholders	$ 0.70	$ 0.98	$ 1.15	$ 1.92
Cash Dividends Paid to Common Stockholders	$ 0.37	$ 0.36	$ 0.73	$ 0.71
Tangible Common Book Value Per Share[1]	$ 29.80	$ 27.90	$ 29.80	$ 27.90
Average Diluted Common Shares Outstanding (in thousands)	62,574	57,773	61,795	58,005

FINANCIAL HIGHLIGHTS
(Dollars In Thousands)

	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
NET CHARGE-OFFS	$ 3,905	$ 2,315	$ 14,161	$ 7,241
AVERAGE BALANCES:				
Assets	$ 21,253,171	$ 18,508,785	$ 20,832,683	$ 18,425,723
Loans	15,423,286	13,211,729	15,175,407	13,077,288
Earning Assets	19,583,204	17,158,984	19,215,138	17,060,278
Deposits	16,638,273	14,632,113	16,360,912	14,526,314
Stockholders' Equity	2,702,249	2,340,010	2,679,131	2,340,440
FINANCIAL RATIOS:				
Return on Average Assets	0.83 %	1.23 %	0.69 %	1.22 %
Return on Average Stockholders' Equity	6.44	9.63	5.32	9.51
Return on Tangible Common Stockholders' Equity[1]	9.80	14.49	8.10	14.30
Average Earning Assets to Average Assets	92.14	92.71	92.24	92.59
Allowance for Credit Losses - Loans as % of Loans	1.56	1.47	1.56	1.47
Net Charge-offs as % of Average Loans (Annualized)	0.10	0.07	0.19	0.11
Average Stockholders' Equity to Average Assets	12.71	12.64	12.86	12.70
Fully Taxable Equivalent (FTE) Yield on Average Earning Assets	5.46	5.50	5.43	5.45
Interest Expense/Average Earning Assets	2.08	2.25	2.07	2.22
Net Interest Margin FTE[1]	3.38	3.25	3.36	3.23
Efficiency Ratio[1]	55.11	53.99	63.75	54.26

ASSET QUALITY
(Dollars In Thousands)

	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025
Nonaccrual Loans	$ 118,203	$ 89,592	$ 71,773	$ 65,740	$ 67,358
Other Real Estate Owned and Repossessions	1,562	1,264	658	1,270	177
Nonperforming Assets (NPA)	119,765	90,856	72,431	67,010	67,535
Accruing Loans 90+ Days Delinquent	9,738	4,078	2,042	1,925	4,443
NPAs & 90+ Days Delinquent	$ 129,503	$ 94,934	$ 74,473	$ 68,935	$ 71,978
Allowance for Credit Losses - Loans	$ 241,615	$ 212,520	$ 195,597	$ 194,468	$ 195,316
Quarterly Net Charge-offs	3,905	10,256	6,021	5,148	2,315
NPAs / Assets %	0.56 %	0.43 %	0.38 %	0.36 %	0.36 %
NPAs & 90 Day / Assets %	0.61 %	0.45 %	0.39 %	0.37 %	0.39 %
NPAs / Loans and OREO %	0.77 %	0.60 %	0.52 %	0.49 %	0.51 %
Allowance for Credit Losses - Loans as % of Loans	1.56 %	1.39 %	1.42 %	1.43 %	1.47 %
Quarterly Net Charge-offs as % of Average Loans (Annualized)	0.10 %	0.27 %	0.18 %	0.15 %	0.07 %

CONSOLIDATED BALANCE SHEETS (Unaudited)

(Dollars In Thousands, Except Per Share Amounts)

	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025
ASSETS					
Cash and due from banks	$ 86,665	$ 98,083	$ 84,158	$ 88,079	$ 81,567
Interest-bearing deposits	529,432	175,354	196,300	168,706	223,343
Investment securities available for sale	1,384,392	1,372,417	1,407,102	1,386,903	1,358,130
Investment securities held to maturity, net of allowance for credit losses	1,907,684	1,937,485	1,971,539	1,995,488	2,022,826
Loans held for sale	77,880	401,839	20,079	23,190	28,783
Loans	15,530,737	15,261,889	13,791,707	13,591,174	13,296,759
Less: Allowance for credit losses - loans	(241,615)	(212,520)	(195,597)	(194,468)	(195,316)
Net loans	15,289,122	15,049,369	13,596,110	13,396,706	13,101,443
Premises and equipment	148,164	146,013	121,058	121,771	122,808
Federal Home Loan Bank stock	70,818	70,835	47,245	47,264	47,290
Interest receivable	101,927	97,026	93,374	89,102	93,258
Goodwill	788,186	782,789	712,002	712,002	712,002
Other intangibles	38,972	41,678	13,800	15,298	16,797
Cash surrender value of life insurance	373,242	371,238	308,438	306,583	305,695
Other real estate owned	1,562	1,264	658	1,270	177
Tax asset, deferred and receivable	113,975	116,814	78,664	89,758	97,749
Other assets	436,744	410,317	374,574	369,509	380,909
TOTAL ASSETS	$ 21,348,765	$ 21,072,521	$ 19,025,101	$ 18,811,629	$ 18,592,777
LIABILITIES					
Deposits:					
Noninterest-bearing	$ 3,831,836	$ 3,748,279	$ 2,137,262	$ 2,100,570	$ 2,197,416
Interest-bearing	12,921,545	12,737,338	13,157,593	12,769,409	12,600,162
Total Deposits	16,753,381	16,485,617	15,294,855	14,869,979	14,797,578
Borrowings:					
Federal funds purchased	—	170,000	40,000	199,370	85,000
Securities sold under repurchase agreements	103,340	89,458	103,755	122,226	114,758
Federal Home Loan Bank advances	1,414,059	1,299,192	798,549	798,626	898,702
Subordinated debentures and other borrowings	86,350	86,345	57,630	57,632	62,617
Total Borrowings	1,603,749	1,644,995	999,934	1,177,854	1,161,077
Interest payable	17,491	18,890	18,235	18,240	16,174
Other liabilities	276,967	250,454	245,410	333,154	269,996
Total Liabilities	18,651,588	18,399,956	16,558,434	16,399,227	16,244,825
STOCKHOLDERS' EQUITY					
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	7,776	7,813	7,119	7,149	7,159
Additional paid-in capital	1,358,975	1,369,879	1,150,816	1,158,026	1,163,170
Retained earnings	1,438,894	1,418,609	1,413,742	1,377,966	1,342,473
Accumulated other comprehensive loss	(133,593)	(148,861)	(130,135)	(155,864)	(189,975)
Total Stockholders' Equity	2,697,177	2,672,565	2,466,667	2,412,402	2,347,952
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 21,348,765	$ 21,072,521	$ 19,025,101	$ 18,811,629	$ 18,592,777

CONSOLIDATED STATEMENTS OF INCOME (Unaudited)

(Dollars In Thousands, Except Per Share Amounts)

	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025
INTEREST INCOME					
Loans:					
Taxable	$ 226,531	$ 213,627	$ 203,120	$ 200,406	$ 195,173
Tax-exempt	11,823	11,589	10,905	11,173	10,805
Investment securities:					
Taxable	7,355	7,547	7,736	8,288	8,266
Tax-exempt	12,458	12,597	12,459	12,460	12,516
Deposits with financial institutions	1,147	1,244	2,187	1,676	1,892
Federal Home Loan Bank stock	1,525	1,965	1,037	1,092	1,083
Total Interest Income	260,839	248,569	237,444	235,095	229,735
INTEREST EXPENSE					
Deposits	86,254	84,093	88,670	90,821	84,241
Federal funds purchased	717	590	218	224	965
Securities sold under repurchase agreements	419	332	405	654	663
Federal Home Loan Bank advances	13,190	11,048	8,047	8,638	9,714
Subordinated debentures and other borrowings	1,318	1,203	1,040	1,093	1,138
Total Interest Expense	101,898	97,266	98,380	101,430	96,721
NET INTEREST INCOME	158,941	151,303	139,064	133,665	133,014
Provision for credit losses	33,000	4,900	7,150	4,300	5,600
NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES	125,941	146,403	131,914	129,365	127,414
NONINTEREST INCOME					
Service charges on deposit accounts	9,372	9,037	8,704	8,921	8,566
Fiduciary and wealth management fees	9,638	9,768	9,175	8,842	8,831
Card payment fees	5,505	5,275	5,325	5,007	4,932
Net gains and fees on sales of loans	7,742	6,511	5,421	4,983	5,849
Derivative hedge fees	1,117	564	1,053	1,097	831
Other customer fees	880	593	315	414	401
Earnings on bank-owned life insurance	2,325	3,446	1,854	1,667	1,913
Net realized losses on sales of available for sale securities	—	—	—	—	(1)
Net loss on mortgage loans reclassified to held for sale	—	(29,755)	—	—	—
Other income (loss)	577	390	1,259	1,546	(19)
Total Noninterest Income	37,156	5,829	33,106	32,477	31,303
NONINTEREST EXPENSE					
Salaries and employee benefits	65,774	69,443	58,254	57,317	54,527
Net occupancy	8,227	8,301	7,283	7,057	6,845
Equipment	8,603	7,818	7,681	6,998	6,927
Marketing	2,370	1,601	2,324	2,120	1,997
Outside data processing fees	8,045	7,190	7,509	6,943	7,107
Printing and office supplies	491	377	450	311	272
Intangible asset amortization	2,706	2,302	1,498	1,499	1,505
FDIC assessments	4,390	3,893	2,684	3,526	3,552
Other real estate owned and foreclosure expenses	1,052	1,100	775	121	29
Professional and other outside services	4,979	14,593	3,774	3,718	3,741
Other expenses	8,710	8,527	7,290	6,951	7,096
Total Noninterest Expense	115,347	125,145	99,522	96,561	93,598
Income Before Income Taxes	47,750	27,087	65,498	65,281	65,119
Income tax expense (benefit)	3,770	(1,069)	8,433	8,516	8,287
NET INCOME	43,980	28,156	57,065	56,765	56,832
Preferred stock dividends	469	469	469	468	469
NET INCOME AVAILABLE TO COMMON STOCKHOLDERS	$ 43,511	$ 27,687	$ 56,596	$ 56,297	$ 56,363
PER SHARE DATA:					
Basic Net Income Available to Common Stockholders	$ 0.70	$ 0.46	$ 0.99	$ 0.98	$ 0.98
Diluted Net Income Available to Common Stockholders	$ 0.70	$ 0.45	$ 0.99	$ 0.98	$ 0.98
Cash Dividends Paid to Common Stockholders	$ 0.37	$ 0.36	$ 0.36	$ 0.36	$ 0.36
Tangible Common Book Value Per Share[1]	$ 29.80	$ 29.34	$ 30.18	$ 29.08	$ 27.90
Average Diluted Common Shares Outstanding (in thousands)	62,574	61,008	57,442	57,448	57,773
FINANCIAL RATIOS:					
Return on Average Assets	0.83 %	0.55 %	1.20 %	1.22 %	1.23 %
Return on Average Stockholders' Equity	6.44	4.17	9.23	9.51	9.63
Return on Tangible Common Stockholders' Equity[1]	9.80	6.39	13.57	14.21	14.49
Average Earning Assets to Average Assets	92.14	92.33	92.69	92.73	92.71
Allowance for Credit Losses - Loans as % of Total Loans	1.56	1.39	1.42	1.43	1.47
Net Charge-offs as % of Average Loans (Annualized)	0.10	0.27	0.18	0.15	0.07
Average Stockholders' Equity to Average Assets	12.71	13.01	12.88	12.71	12.64
Fully Taxable Equivalent (FTE) Yield on Average Earning Assets	5.46	5.41	5.52	5.58	5.50
Interest Expense/Average Earning Assets	2.08	2.06	2.23	2.34	2.25
Net Interest Margin FTE[1]	3.38	3.35	3.29	3.24	3.25
Efficiency Ratio[1]	55.11	74.45	54.52	55.09	53.99

LOANS

(Dollars In Thousands)

	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025
Commercial and industrial loans	$ 4,720,441	$ 4,611,596	$ 4,478,282	$ 4,604,895	$ 4,440,924
Agricultural land, production and other loans to farmers	323,348	310,788	283,125	275,817	265,172
Real estate loans:					
Construction	874,419	899,895	804,775	789,021	836,033
Commercial real estate, non-owner occupied	3,271,620	3,192,337	2,338,666	2,304,889	2,171,092
Commercial real estate, owner occupied	1,368,627	1,334,959	1,237,100	1,232,117	1,226,797
Residential	2,361,480	2,273,860	2,420,310	2,412,783	2,397,094
Home equity	1,118,662	1,104,739	710,980	687,021	673,961
Individuals' loans for household and other personal expenditures	149,878	153,283	155,436	138,703	141,045
Public finance and other commercial loans	1,342,262	1,380,432	1,363,033	1,145,928	1,144,641
Loans	15,530,737	15,261,889	13,791,707	13,591,174	13,296,759
Allowance for credit losses - loans	(241,615)	(212,520)	(195,597)	(194,468)	(195,316)
NET LOANS	$ 15,289,122	$ 15,049,369	$ 13,596,110	$ 13,396,706	$ 13,101,443

DEPOSITS

(Dollars In Thousands)

	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025
Demand deposits	$ 8,570,517	$ 8,009,548	$ 7,770,473	$ 7,645,698	$ 7,798,695
Savings deposits	6,043,560	6,204,526	5,481,785	5,164,707	4,984,659
Certificates and other time deposits of $100,000 or less	666,369	665,639	603,690	627,828	617,857
Certificates and other time deposits of $100,000 or more	1,054,075	1,012,922	915,293	910,337	891,139
Brokered certificates of deposits [1]	418,860	592,982	523,614	521,409	505,228
TOTAL DEPOSITS	$ 16,753,381	$ 16,485,617	$ 15,294,855	$ 14,869,979	$ 14,797,578

[1] Total brokered deposits of $1.3 billion, which includes brokered CD's of $418.9 million at June 30, 2026.

CONSOLIDATED AVERAGE BALANCE SHEET AND NET INTEREST MARGIN ANALYSIS
(Dollars In Thousands)

	Three Months Ended					
	June 30, 2026			June 30, 2025		
	Average Balance	Interest Income / Expense	Average Rate	Average Balance	Interest Income / Expense	Average Rate
ASSETS						
Interest-bearing deposits	$ 228,468	$ 1,147	2.01 %	$ 252,613	$ 1,892	3.00 %
Federal Home Loan Bank stock	70,826	1,525	8.61	46,598	1,083	9.30
Investment Securities: (1)						
Taxable	1,457,179	7,355	2.02	1,605,718	8,266	2.06
Tax-exempt (2)	2,024,323	15,769	3.12	2,042,326	15,843	3.10
Total Investment Securities	3,481,502	23,124	2.66	3,648,044	24,109	2.64
Loans held for sale	379,122	4,541	4.79	25,411	389	6.12
Loans: (3)						
Commercial	10,809,590	172,562	6.39	9,006,650	154,108	6.84
Real estate mortgage	2,133,638	26,859	5.04	2,200,521	25,062	4.56
HELOC and installment	1,281,529	22,569	7.04	834,901	15,614	7.48
Tax-exempt (2)	1,198,529	14,903	4.97	1,144,246	13,677	4.78
Total Loans, including loans held for sale	15,802,408	241,434	6.11	13,211,729	208,850	6.32
Total Earning Assets	19,583,204	267,230	5.46 %	17,158,984	235,934	5.50 %
Total Non-Earning Assets	1,669,967			1,349,801		
TOTAL ASSETS	$ 21,253,171			$ 18,508,785		
LIABILITIES						
Interest-Bearing Deposits:						
Interest-bearing deposits	$ 4,515,106	$ 31,239	2.77 %	$ 5,545,158	$ 35,303	2.55 %
Money market deposits	4,731,251	33,269	2.81	3,613,952	28,714	3.18
Savings deposits	1,424,566	2,279	0.64	1,282,951	2,513	0.78
Certificates and other time deposits	2,241,647	19,467	3.47	2,003,682	17,711	3.54
Total Interest-Bearing Deposits	12,912,570	86,254	2.67	12,445,743	84,241	2.71
Borrowings	1,640,431	15,644	3.81	1,250,519	12,480	3.99
Total Interest-Bearing Liabilities	14,553,001	101,898	2.80	13,696,262	96,721	2.82
Noninterest-bearing deposits	3,725,703			2,186,370		
Other liabilities	272,218			286,143		
Total Liabilities	18,550,922			16,168,775		
STOCKHOLDERS' EQUITY	2,702,249			2,340,010		
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 21,253,171			$ 18,508,785		
Net Interest Income (FTE)		$ 165,332			$ 139,213	
Net Interest Spread (FTE) (4)			2.66 %			2.68 %
Net Interest Margin (FTE):						
Interest Income (FTE) / Average Earning Assets			5.46 %			5.50 %
Interest Expense / Average Earning Assets			2.08 %			2.25 %
Net Interest Margin (FTE) (5)			3.38 %			3.25 %

(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 2026 and 2025. These totals equal $6.4 million and $6.2 million for the three months ended June 30, 2026 and 2025, 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)

	Six Months Ended					
	June 30, 2026			June 30, 2025		
	Average Balance	Interest Income / Expense	Average Rate	Average Balance	Interest Income / Expense	Average Rate
ASSETS						
Federal Funds Sold						
Interest-bearing deposits	$ 220,361	$ 2,391	2.17 %	$ 273,200	$ 4,264	3.12 %
Federal Home Loan Bank stock	66,795	3,490	10.45	45,296	2,080	9.18
Investment Securities: [1]						
Taxable	1,483,615	14,902	2.01	1,620,005	16,638	2.05
Tax-exempt [2]	2,043,092	31,715	3.10	2,044,489	31,687	3.10
Total Investment Securities	3,526,707	46,617	2.64	3,664,494	48,325	2.64
Loans held for sale	225,868	5,968	5.28	23,190	708	6.11
Loans: [3]						
Commercial	10,523,765	337,327	6.41	8,889,119	301,880	6.79
Real estate mortgage	2,250,726	54,774	4.87	2,195,988	49,508	4.51
HELOC and installment	1,203,122	42,089	7.00	831,904	30,805	7.41
Tax-exempt [2]	1,197,794	29,537	4.93	1,137,087	27,009	4.75
Total Loans, including loans held for sale	15,401,275	469,695	6.10	13,077,288	409,910	6.27
Total Earning Assets	19,215,138	522,193	5.43 %	17,060,278	464,579	5.45 %
Total Non-Earning Assets	1,617,545			1,365,445		
TOTAL ASSETS	$ 20,832,683			$ 18,425,723		
LIABILITIES						
Interest-Bearing deposits:						
Interest-bearing deposits	$ 4,970,120	$ 61,020	2.46 %	$ 5,533,858	$ 69,909	2.53 %
Money market deposits	4,649,219	65,317	2.81	3,526,461	54,666	3.10
Savings deposits	1,398,327	4,512	0.65	1,291,133	4,958	0.77
Certificates and other time deposits	2,242,527	39,498	3.52	1,975,923	35,255	3.57
Total Interest-Bearing Deposits	13,260,193	170,347	2.57	12,327,375	164,788	2.67
Borrowings	1,524,974	28,817	3.78	1,256,688	24,181	3.85
Total Interest-Bearing Liabilities	14,785,167	199,164	2.69	13,584,063	188,969	2.78
Noninterest-bearing deposits	3,100,719			2,198,939		
Other liabilities	267,666			302,281		
Total Liabilities	18,153,552			16,085,283		
STOCKHOLDERS' EQUITY	2,679,131			2,340,440		
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 20,832,683			$ 18,425,723		
Net Interest Income (FTE)		$ 323,029			$ 275,610	
Net Interest Spread (FTE) [4]			2.74 %			2.67 %
Net Interest Margin (FTE):						
Interest Income (FTE) / Average Earning Assets			5.43 %			5.45 %
Interest Expense / Average Earning Assets			2.07 %			2.22 %
Net Interest Margin (FTE) [5]			3.36 %			3.23 %

[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 2026 and 2025. These totals equal $12.8 million and $12.3 million for the six months ended June 30, 2026 and 2025, 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					Six Months Ended	
	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	June 30, 2026	June 30, 2025
Net Income Available to Common Stockholders (GAAP)	**$ 43,511**	**$ 27,687**	**$ 56,596**	**$ 56,297**	**$ 56,363**	**$ 71,198**	**$ 111,233**
Adjustments:							
Net realized losses on sales of available for sale securities	—	—	—	—	1	—	8
Net loss on mortgage loans reclassified to held for sale	—	29,755	—	—	—	29,755	—
Acquisition-related expenses	3,830	16,968	524	276	—	20,798	—
Non-core expenses [(1)(2)]	—	—	(743)	633	—	—	—
Tax on adjustments	(925)	(11,279)	53	(220)	—	(12,204)	(2)
Adjusted Net Income Available to Common Stockholders (non-GAAP)	$ 46,416	$ 63,131	$ 56,430	$ 56,986	$ 56,364	$ 109,547	$ 111,239
Average Diluted Common Shares Outstanding (in thousands)	62,574	61,008	57,442	57,448	57,773	61,795	58,005
Diluted Earnings Per Common Share (GAAP)	**$ 0.70**	**$ 0.45**	**$ 0.99**	**$ 0.98**	**$ 0.98**	**$ 1.15**	**$ 1.92**
Adjustments:							
Net realized losses on sales of available for sale securities	—	—	—	—	—	—	—
Net loss on mortgage loans reclassified to held for sale	—	0.49	—	—	—	0.48	—
Acquisition-related expenses	0.06	0.28	—	—	—	0.34	—
Non-core expenses [(1)(2)]	—	—	(0.01)	0.01	—	—	—
Tax on adjustments	(0.02)	(0.19)	—	—	—	(0.20)	—
Adjusted Diluted Earnings Per Common Share (non-GAAP)	$ 0.74	$ 1.03	$ 0.98	$ 0.99	$ 0.98	$ 1.77	$ 1.92

[(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

PRE-TAX, PRE-PROVISION ("PTPP") EARNINGS, AS ADJUSTED (NON-GAAP)
(Dollars In Thousands)

	Three Months Ended					Six Months Ended	
	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	June 30, 2026	June 30, 2025
Net Interest Income (GAAP)	**$ 158,941**	**$ 151,303**	**$ 139,064**	**$ 133,665**	**$ 133,014**	**$ 310,244**	**$ 263,284**
Noninterest Income (GAAP)	37,156	5,829	33,106	32,477	31,303	42,985	61,351
Total Revenue	196,097	157,132	172,170	166,142	164,317	353,229	324,635
Less: Noninterest Expense (GAAP)	(115,347)	(125,145)	(99,522)	(96,561)	(93,598)	(240,492)	(186,500)
Add: Net Realized Losses on Sales of Available for Sale Securities	—	—	—	—	1	—	8
Add: Net loss on mortgage loans reclassified to held for sale	—	29,755	—	—	—	29,755	—
Add: Acquisition-Related Expenses (non-GAAP)	3,830	16,968	524	276	—	20,798	—
Add: Non-core Expenses [(1)(2)] (non-GAAP)	—	—	(743)	633	—	—	—
Pre-Tax, Pre-Provision Earnings (non-GAAP)	$ 84,580	$ 78,710	$ 72,429	$ 70,490	$ 70,720	$ 163,290	$ 138,143
Average Assets (GAAP)	$ 21,253,171	$ 20,407,523	$ 19,039,989	$ 18,637,581	$ 18,508,785	$ 20,832,683	$ 18,425,723
Average Equity (GAAP)	$ 2,702,249	$ 2,655,756	$ 2,452,005	$ 2,367,971	$ 2,340,010	$ 2,679,131	$ 2,340,440
PTPP/Average Assets (PTPP ROA)	1.59 %	1.54 %	1.52 %	1.51 %	1.53 %	1.57 %	1.50 %
PTPP/Average Equity (PTPP ROE)	12.52 %	11.86 %	11.82 %	11.91 %	12.09 %	12.19 %	11.80 %

[(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

NET INTEREST MARGIN (FTE) (NON-GAAP)
(Dollars in Thousands)

	Three Months Ended					Six Months Ended	
	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	June 30, 2026	June 30, 2025
Net Interest Income (GAAP)	**$ 158,941**	**$ 151,303**	**$ 139,064**	**$ 133,665**	**$ 133,014**	**$ 310,244**	**$ 263,284**
Fully Taxable Equivalent ("FTE") Adjustment	6,391	6,394	6,185	6,209	6,199	12,785	12,326
Net Interest Income (FTE) (Non-GAAP)	**$ 165,332**	**$ 157,697**	**$ 145,249**	**$ 139,874**	**$ 139,213**	**$ 323,029**	**$ 275,610**
Average Earning Assets (GAAP)	$ 19,583,204	$ 18,842,984	$ 17,648,233	$ 17,282,901	$ 17,158,984	$ 19,215,138	$ 17,060,278
Net Interest Margin (GAAP)	**3.25 %**	**3.21 %**	**3.15 %**	**3.09 %**	**3.10 %**	**3.23 %**	**3.09 %**
FTE Adjustment	0.13 %	0.14 %	0.14 %	0.15 %	0.15 %	0.13 %	0.14 %
Net Interest Margin (FTE) (Non-GAAP)	**3.38 %**	**3.35 %**	**3.29 %**	**3.24 %**	**3.25 %**	**3.36 %**	**3.23 %**

RETURN ON TANGIBLE COMMON EQUITY (NON-GAAP)
(Dollars In Thousands)

	Three Months Ended					Six Months Ended	
	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	June 30, 2026	June 30, 2025
Total Average Stockholders' Equity (GAAP)	**$ 2,702,249**	**$ 2,655,756**	**$ 2,452,005**	**$ 2,367,971**	**$ 2,340,010**	**$ 2,679,131**	**$ 2,340,440**
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	(813,608)	(784,490)	(723,466)	(724,619)	(725,813)	(799,129)	(726,362)
Average Tangible Common Equity, Net of Tax (non-GAAP)	$ 1,863,516	$ 1,846,141	$ 1,703,414	$ 1,618,227	$ 1,589,072	$ 1,854,877	$ 1,588,953
Net Income Available to Common Stockholders (GAAP)	**$ 43,511**	**$ 27,687**	**$ 56,596**	**$ 56,297**	**$ 56,363**	**$ 71,198**	**$ 111,233**
Plus: Intangible Asset Amortization, Net of Tax	2,137	1,819	1,183	1,185	1,188	3,956	2,394
Tangible Net Income (Non-GAAP)	$ 45,648	$ 29,506	$ 57,779	$ 57,482	$ 57,551	$ 75,154	$ 113,627
Return on Tangible Common Equity (non-GAAP)	**9.80 %**	**6.39 %**	**13.57 %**	**14.21 %**	**14.49 %**	**8.10 %**	**14.30 %**

EFFICIENCY RATIO (NON-GAAP)

(Dollars In Thousands)

	Three Months Ended					Six Months Ended	
	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	June 30, 2026	June 30, 2025
Noninterest Expense (GAAP)	**$ 115,347**	**$ 125,145**	**$ 99,522**	**$ 96,561**	**$ 93,598**	**$ 240,492**	**$ 186,500**
Less: Intangible Asset Amortization	(2,706)	(2,302)	(1,498)	(1,499)	(1,505)	(5,008)	(3,031)
Less: OREO and Foreclosure Expenses	(1,052)	(1,100)	(775)	(121)	(29)	(2,152)	(629)
Adjusted Noninterest Expense (non-GAAP)	$ 111,589	$ 121,743	$ 97,249	$ 94,941	$ 92,064	$ 233,332	$ 182,840
Net Interest Income (GAAP)	**$ 158,941**	**$ 151,303**	**$ 139,064**	**$ 133,665**	**$ 133,014**	**$ 310,244**	**$ 263,284**
Plus: Fully Taxable Equivalent Adjustment	6,391	6,394	6,185	6,209	6,199	12,785	12,326
Net Interest Income on a Fully Taxable Equivalent Basis (non-GAAP)	$ 165,332	$ 157,697	$ 145,249	$ 139,874	$ 139,213	$ 323,029	$ 275,610
Noninterest Income (GAAP)	**$ 37,156**	**$ 5,829**	**$ 33,106**	**$ 32,477**	**$ 31,303**	**$ 42,985**	**$ 61,351**
Less: Investment Securities (Gains) Losses	—	—	—	—	1	—	8
Adjusted Noninterest Income (non-GAAP)	$ 37,156	$ 5,829	$ 33,106	$ 32,477	$ 31,304	$ 42,985	$ 61,359
Adjusted Revenue (non-GAAP)	$ 202,488	$ 163,526	$ 178,355	$ 172,351	$ 170,517	$ 366,014	$ 336,969
Efficiency Ratio (non-GAAP)	**55.11 %**	**74.45 %**	**54.52 %**	**55.09 %**	**53.99 %**	**63.75 %**	**54.26 %**
Adjusted Noninterest Expense (non-GAAP)	$ 111,589	$ 121,743	$ 97,249	$ 94,941	$ 92,064	$ 233,332	$ 182,840
Less: Acquisition-related Expenses	(3,830)	(16,968)	(524)	(276)	—	(20,798)	—
Less: Non-core Expenses [1][2]	—	—	743	(633)	—	—	—
Adjusted Noninterest Expense Excluding Non-core Expenses (non-GAAP)	$ 107,759	$ 104,775	$ 97,468	$ 94,032	$ 92,064	$ 212,534	$ 182,840
Adjusted Revenue (non-GAAP)	$ 202,488	$ 163,526	$ 178,355	$ 172,351	$ 170,517	$ 366,014	$ 336,969
Add: Net loss on mortgage loans reclassified to held for sale	—	29,755	—	—	—	29,755	—
Adjusted Revenue Excluding Net loss on mortgage loans reclassified to held for sale (non-GAAP)	$ 202,488	$ 193,281	$ 178,355	$ 172,351	$ 170,517	$ 395,769	$ 336,969
Adjusted Efficiency Ratio (non-GAAP)	**53.22 %**	**54.21 %**	**54.65 %**	**54.56 %**	**53.99 %**	**53.70 %**	**54.26 %**

[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

First Merchants®

NASDAQ: FRME

FIRST MERCHANTS CORPORATION
200 E JACKSON ST., P.O. BOX 792, MUNCIE, IN 47305 | 765.747.1500

Forward Looking Statements

This presentation 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 benefits of the merger (the “Merger”) between First Merchants Corporation (“First Merchants”) and First Savings Financial Group, Inc. (“First Savings”), including future financial and operating results, cost savings, enhanced revenues, and accretion/dilution to reported earnings that may be realized from the Merger, as well as other statements of expectations regarding the 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 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 Merger may not be fully realized or realized within the expected time frame; revenues following the Merger may be lower than expected; customer and employee relationships and business operations may be disrupted by the Merger; 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 Securities and Exchange Commission (“SEC”). First Merchants undertakes no obligation to update any forward-looking statement, whether written or oral, relating to the matters discussed in this presentation or press release. In addition, First Merchants’ past results of operations do not necessarily indicate its anticipated future results.

NON-GAAP FINANCIAL MEASURES

These slides contain 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 the slides, as necessary, of the non-GAAP financial measure to the most directly comparable GAAP financial measure.

First Merchants®

Executive Management Team

FMB: 28 Yrs

Banking: 28 Yrs

Mark Hardwick
Chief Executive Officer

Mark K. Hardwick currently serves as the Chief Executive Officer of First Merchants Corporation and First Merchants Bank. Mark joined First Merchants in November of 1997 as Corporate Controller and was promoted to Chief Financial Officer in April of 2002. In 2016, Mark's title expanded to include Chief Operating Officer, overseeing the leadership responsibilities for finance, operations, technology, risk, legal, and facilities for the corporation. Prior to joining First Merchants Corporation, Mark served as a senior accountant with BKD, LLP in Indianapolis.

Mark is a graduate of Ball State University with a Master of Business Administration and Bachelor's degree in Accounting. He is also a certified public accountant and a graduate of the Stonier School of Banking.

FMB: 18 Yrs

Banking: 37 Yrs

Mike Stewart
President

Mike Stewart currently serves as President for First Merchants Corporation and First Merchants Bank overseeing the Commercial, Private Wealth, and Consumer Lines of Business for the Bank. Mike joined the bank in 2008 as Chief Banking Officer. Prior to joining First Merchants, Mike spent 18 years with National City Bank in various commercial sales and credit roles. Mike has a Master of Business Administration from Butler University and a Bachelor's degree in Finance from Millikin University.

FMB: 18 Yrs

Banking: 36 Yrs

John Martin
Chief Credit Officer

John Martin currently serves as Executive Vice President and Chief Credit Officer of First Merchants Corporation overseeing the Commercial, Small Business and Consumer Credit functions, as well as Bank Operations and the Mortgage Line of Business. Prior to joining First Merchants, John spent 18 years with National City Bank in various sales and senior credit roles. John is a graduate of Indiana University where he earned a Bachelor of Arts in Economics. He also holds a Master of Business Administration in Finance from Case Western Reserve University.

FMB: 11 Yrs

Banking: 23 Yrs

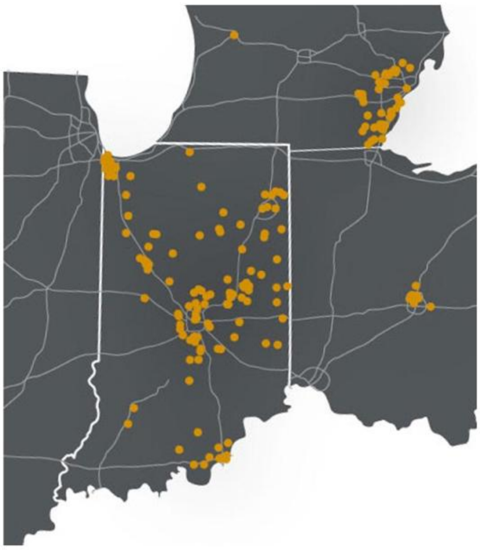
Michele Kawiecki
Chief Financial Officer

Michele Kawiecki currently serves as Executive Vice President and Chief Financial Officer for First Merchants Corporation and First Merchants Bank. Michele joined First Merchants in 2015 as Director of Finance. Prior to joining First Merchants, Michele spent 12 years with UMB Financial Corporation in Kansas City, Missouri having served as Senior Vice President of Capital Management and Assistant Treasurer; Director of Corporate Development and the Enterprise Project Management Office; and Chief Risk Officer. Prior to UMB, she worked for PriceWaterhouseCoopers LLP as an Audit Manager. Michele earned both a Master of Science in Accounting and an Executive Master of Business Administration from the University of Missouri-Kansas City and a Bachelor's degree in Accounting from Dakota Wesleyan University.

First Merchants®

First Merchants Corporation (NASDAQ: FRME)

Largest financial services holding company headquartered in Central Indiana



126 Banking Centers

Financial Highlights as of 6/30/2026[1]

		Reported	Adjusted
$21.3 Billion Total Assets	YTD ROAA	0.69%	1.06%
	YTD Return on TCE	8.10%	12.23%
$15.5 Billion Total Loans	TCE/TA	8.99%	
	Market Cap	$2.7B	
$16.8 Billion Total Deposits	Dividend Yield	3.32%	
	Price / Tangible Book	1.47x	
$6.7 Billion Assets Under Advisement[2]	Price / LTM EPS	14.0x	

[1]Reported values impacted by acquisition-related expenses and net loss on mortgage loan sale
[2]Includes $4.4 billion in assets under management; excludes $0.3 billion in custody assets

TIME AMERICA'S BEST COMPANIES 2026

AMERICAN BANKER 2025 Best Banks to Work For

Forbes WORLD'S BEST BANKS 2026

First Merchants

Second Quarter Highlights

Net Income & EPS[1]	ROA (Annualized)	ROE & ROTCE (Annualized)
$43.5 Million	0.83% ROA	6.44% ROE
$0.70 Per Share	1.59% PTPP ROA[2]	9.80% ROTCE[2]

- Reported EPS of $0.70 compared to $0.98 in 2Q25; excluding acquisition-related expenses ($3.8 million), adjusted EPS of $0.74[1,2] compared to EPS of $0.98[1,2] in 2Q25
- Earnings impacted by elevated provision of $33.0 million driven by two non-accrual commercial credits
- Strong PTPP earnings of $84.6 million, with PTPP ROA of 1.59% and PTPP ROE of 12.52%[2]
- PTPP growth of $5.9 million, or 7.5% linked quarter[2]
- Strong organic loan growth of $221.7 million, or 5.8% annualized
- Completed sale of mortgage loans with fair value of $271.1 million and weighted average rate of 3.43%
- Efficiency ratio of 55.11%; adjusted efficiency ratio of 53.22% when excluding acquisition-related expenses
- System integration of First Savings completed during the quarter
- Repurchased 336,145 shares totaling $13.4 million during the quarter
- Maintained a strong capital position with tangible common equity ratio of 8.99%

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[1]Net Income and EPS reported on a diluted basis and for common stockholders
[2]See "Non-GAAP Financial Information" for reconciliation

Year to Date Highlights

Reported Net Income & EPS[1]	Reported ROA (Annualized)	Reported ROE & ROTCE (Annualized)
$71.2 Million $1.15 Per Share	0.69% ROA 1.57% PTPP ROA[2]	5.32% ROE 8.10% ROTCE[2]
Adjusted Net Income & EPS[1,2]	**Adjusted ROA[2] (Annualized)**	**Adjusted ROE & ROTCE[2] (Annualized)**
$109.5 Million $1.77 Per Share	1.06% ROA	8.18% ROE 12.23% ROTCE

- Reported EPS of $1.15 compared to $1.92 in prior year; excluding acquisition-related expenses ($20.8 million) and the net loss on mortgage loans sold ($29.8 million), adjusted EPS of $1.77[1,2] compared to EPS of $1.92[1,2] in prior year
- Strong PTPP earnings of $163.3 million, with PTPP ROA of 1.57% and PTPP ROE of 12.19%[2]
- PTPP growth of $25.1 million, or 18.2% year to date[2]
- Efficiency ratio of 63.75%; adjusted efficiency ratio of 53.70% when excluding acquisition-related expenses and the mortgage loan reclassification
- Legal close of the acquisition of First Savings in Jeffersonville, Indiana on February 1, 2026
    - System integration completed in the second quarter 2026
- Repurchased 976,631 shares totaling $38.3 million year to date

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[1]Net Income and EPS reported on a diluted basis and for common stockholders
[2]See “Non-GAAP Financial Information” for reconciliation

Business Strategy

Our strategy is to build on our Midwestern strength – grow organically through more and deeper relationships enhanced through smarter use of technology and customer-centric products.

Commercial Banking

Strategy: We deliver flexible solutions through a high-touch, client-centric banking model supported by experienced teams and accessible leadership, focusing on in-footprint relationships with Whole Bank potential.

Advantages:
- Client-Centric Relationship Banking
- Experienced, Aligned Teams
- Accessible Leadership
- Speed & Flexibility

Consumer Banking

Strategy: We help personal banking clients and small business owners prosper through a relationship-driven approach supported by strong digital capabilities and local market connectivity.

Advantages:
- Client-Centric Strategy
- Community Engagement
- Career Development
- Performance and Culture

Mortgage Banking

Strategy: Differentiate First Merchants in the Mortgage Market through a rewarding experience that attracts loyal clients and high-performing talent, while driving net contribution and expanding household relationships across the bank.

Advantages:
- Industry-leading technology with robust digital solutions
- Leveraging self-sourced & internal referrals to unlock new opportunities
- Resilient through every economic cycles
- Products tailored to meet the needs of diverse customer needs

Private Wealth Advisors

Strategy: We partner with individuals, families and organizations to provide comprehensive solutions and personal service in pursuit of a secure financial future

Advantages:
- Scalable technology and relationship data integration
- Proactive service and client advocacy leveraging experience
- Delivering a comprehensive and coordinated client experience
- Connected and empowered resources in our Communities

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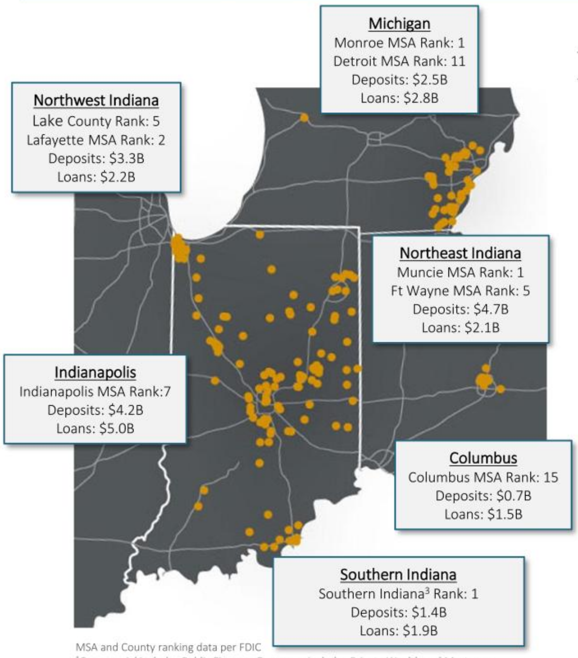
Business Highlights - Loans



MSA and County ranking data per FDIC
[1]Commercial includes Public Finance, Consumer includes Private Wealth and Mortgage. Growth annualized.
[2]Growth excluding loans acquired from First Savings and the mortgage loan sale
[3]Southern Indiana includes Indiana counties in which First Merchants operates: Clark, Crawford, Daviess, Floyd, Harrison, and Washington

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Loan Growth Summary[1,2]

	2Q26 Balance ($B)	Growth
Commercial	11.9	5.8%
Consumer	3.6	5.8%
Total Loan Growth QTD		5.8%
Total Loan Growth YTD		2.9%

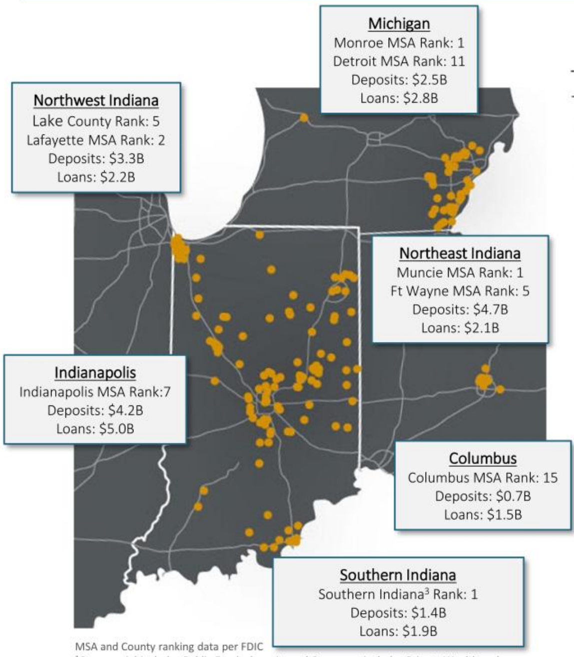
Commercial

- Strong Commercial growth during the quarter of ~$171 million, or 5.8% annualized growth
  - C&I growth of ~$113 million
    - Regional Banking growth of ~$66 million
    - CRE Owner Occupied growth of ~$34 million
  - IRE growth of ~$54 million
    - CRE Non-Owner Occupied growth of ~$80 million
    - Construction decline of ~$26 million
- Commercial pipelines remained strong at quarter end

Consumer

- Consumer growth during the quarter of ~$51 million, or 5.8% annualized
  - Residential Mortgage growth of ~$40 million, excluding loan sale
  - Home Equity growth of ~$14 million
- Consumer pipelines remained strong at quarter end

Business Highlights - Deposits



MSA and County ranking data per FDIC
[1]Commercial includes Public Funds deposits and Consumer includes Private Wealth and Mortgage. Growth annualized.
[2]Growth excludes deposits acquired from First Savings
[3]Southern Indiana includes Indiana counties in which First Merchants operates: Clark, Crawford, Daviess, Floyd, Harrison, and Washington

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Deposit Growth Summary[1]

	2Q26 Balance ($B)	Growth
Commercial	8.7	35.6%
Consumer	6.5	-12.5%
Total Deposit Growth QTD		6.5%
Total Deposit Growth YTD		-3.0%

Commercial

- **Commercial deposit drivers were:**
  - **Core relationship balances increased ~$10 million**
    - **A client company sale resulted in large, temporary deposit of ~$355 million.**
  - **Public Funds balances had seasonal increases of ~$343 million**

Consumer

- **Consumer deposit drivers were:**
  - **Consumer non-maturity balances had seasonal declines of ~$208 million**
  - **Maturity balance declined ~$12 million**
  - **Private Wealth deposit declined ~$27 million**

Second Quarter Financial Results

	($M except per share data)	For the Three Months Ended, 6/30/25	9/30/25	12/31/25	3/31/26	6/30/26	Variance Linked Quarter	% Variance Linked QTR-Annualized
	Balance Sheet & Asset Quality							
1.	Total Assets	$18,592.8	$18,811.6	$19,025.1	$21,072.5	$21,348.8	$276.3	5.2%
2.	Loans	13,325.5	13,614.4	13,811.8	15,261.9	15,530.7	268.8	7.0%
3.	Investments	3,381.0	3,382.4	3,378.6	3,309.9	3,292.1	(17.8)	-2.2%
4.	Deposits	14,797.6	14,870.0	15,294.9	16,485.6	16,753.4	267.8	6.5%
5.	Total Equity	2,348.0	2,412.4	2,466.7	2,672.6	2,697.2	24.6	3.7%
6.	TCE Ratio	8.92%	9.18%	9.38%	9.00%	8.99%	-0.01%	
7.	Total RBC Ratio	13.06	13.04	13.41	13.05	12.98	-0.07	
8.	ACL / Loans	1.47	1.43	1.42	1.39	1.56	0.17	
9.	NCOs / Avg Loans	0.07	0.15	0.18	0.27	0.10	-0.17	
10.	NPAs + 90PD / Assets	0.39	0.37	0.39	0.45	0.61	0.16	
	Summary Income Statement							
11.	Net Interest Income	$133.0	$133.7	$139.1	$151.3	$158.9	$7.6	5.0%
12.	Provision for Credit Losses	5.6	4.3	7.2	4.9	33.0	28.1	
13.	Noninterest Income	31.3	32.5	33.1	5.8	37.2	31.4	541.4%
14.	Noninterest Expense	93.6	96.6	99.5	125.1	115.3	(9.8)	-7.8%
15.	Pre-tax Income	65.1	65.3	65.5	27.1	47.8	20.7	76.4%
16.	Provision for Taxes	8.3	8.5	8.4	(1.1)	3.8	4.9	-445.5%
17.	Net Income	56.8	56.8	57.1	28.2	44.0	15.8	56.0%
18.	Preferred Stock Dividends	0.5	0.5	0.5	0.5	0.5	0.0	
19.	Net Income Available to Common Stockholders	56.3	56.4	56.6	27.7	43.5	15.8	57.0%
20.	ROAA	1.23%	1.22%	1.20%	0.55%	0.83%	0.28%	
21.	ROAE	9.63	9.51	9.23	4.17	6.44	2.27	
22.	ROTCE[1]	14.49	14.21	13.57	6.39	9.80	3.41	
23.	Net Interest Margin - FTE	3.25	3.24	3.29	3.35	3.38	0.03	
24.	Efficiency Ratio[1]	53.99	55.09	54.52	74.45	55.11	-19.34	
	Per Share							
25.	Earnings per Diluted Share	$0.98	$0.98	$0.99	$0.45	$0.70	$0.25	
26.	Tangible Book Value per Share[1]	27.90	29.08	30.18	29.34	29.80	0.46	
27.	Dividend per Share	0.36	0.36	0.36	0.36	0.37	0.01	
28.	Dividend Payout Ratio	36.7%	36.7%	36.4%	80.0%	52.9%	-27.1%	

[1]See "Non-GAAP Financial Information" for reconciliation

2Q26 Highlights

- **Net interest income increased $7.6 million, or 5.0%,** benefiting from higher earning asset income
- **Net interest margin - FTE of 3.38%** increased 3 basis points over prior quarter
- **Noninterest income increased $1.6 million, or 4.4%,** excluding the $29.8 million loss on mortgage loans sold
- **Noninterest expense increased $3.3 million or 3.1%,** excluding acquisition costs
- **$29.80 Tangible Book Value per share, or 1.6% over prior quarter**

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Year to Date Financial Results

($M except per share data)	For the Six Months Ended June 30, 2024	2025	2026	Variance YOY	% Variance YOY
Balance Sheet & Asset Quality					
1. Total Assets	$18,303.4	$18,592.8	$21,348.8	$2,756.0	14.8%
2. Total Loans	12,671.9	13,325.5	15,530.7	2,205.2	16.5%
3. Investments	3,753.1	3,381.0	3,292.1	(88.9)	-2.6%
4. Deposits	14,569.1	14,797.6	16,753.4	1,955.8	13.2%
5. Total Equity	2,212.5	2,348.0	2,697.2	349.2	14.9%
6. TCE Ratio	8.27%	8.92%	8.99%	0.07%	
7. Total RBC Ratio	12.95	13.06	12.98%	-0.08	
8. ACL / Loans	1.50	1.47	1.56	0.09	
9. NCOs / Avg Loans	0.67	0.11	0.19	0.08	
10. NPAs + 90PD / Assets	0.37	0.39	0.61	0.22	
Summary Income Statement					
11. Net Interest Income	$255.6	$263.3	$310.2	$46.9	17.8%
12. Provision for Credit Losses	26.5	9.8	37.9	28.1	
13. Noninterest Income	58.0	61.4	43.0	(18.4)	-30.0%
14. Noninterest Expense	188.3	186.5	240.4	53.9	28.9%
15. Pre-tax Income	98.8	128.4	74.9	(53.5)	-41.7%
16. Provision for Taxes	10.9	16.2	2.7	(13.5)	-83.3%
17. Net Income	87.9	112.2	72.2	(40.0)	-35.7%
18. Preferred Stock Dividends	1.0	1.0	1.0	0.0	
19. Net Income Available to Common Stockholders	86.9	111.2	71.2	(40.0)	-36.0%
20. ROAA	0.96%	1.22%	0.69%	-0.53%	
21. ROAE	7.82	9.51	5.32	-4.19	
22. ROTCE[1]	12.26	14.30	8.10	-6.20	
23. Net Interest Margin - FTE	3.13	3.23	3.36	0.13	
24. Efficiency Ratio[1]	56.47	54.26	63.75	9.49	
Per Share					
25. Earnings per Diluted Share	$1.48	$1.92	$1.15	($0.77)	
26. Tangible Book Value per Share[1]	25.10	27.90	29.80	1.90	
27. Dividend per Share	0.69	0.71	0.73	0.02	
28. Dividend Payout Ratio	46.6%	37.0%	63.5%	26.5%	

Year to Date Highlights

- **YTD results include First Savings operations since close on February 1 with system integration mid-May**
- **53.70% Adjusted Efficiency Ratio[1]**
- **Net interest income increase $46.9 million** benefiting from growth and lower deposit pricing
- **Net interest margin of 3.36%** was 13 basis points higher than prior YTD margin of 3.23%
- **Noninterest income increased $11.4 million**, excluding the $29.8 million loss on mortgage loans sold
- **Tangible Book Value per share totaled $29.80**, or 6.8% over prior year

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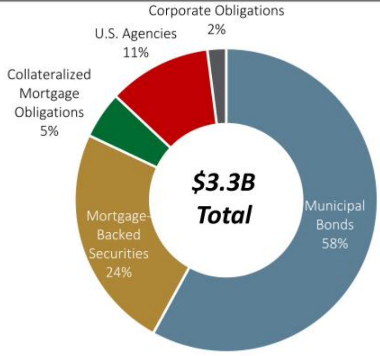
[1]See "Non-GAAP Financial Information" for reconciliation

Investment Portfolio Highlights

2Q26 Investment Portfolio Composition



Yield on Investments (%) / Total Investments ($B)

Highlights

- **Effective duration of 5.6 years**
- **Cash flow of $156.2 million through remainder of 2026 with a yield of ~2.69%**
- **AA rated municipal bond portfolio**
- **~54% of portfolio classified as Held-to-Maturity**

Investment Portfolio Gains / Losses

- **Net unrealized AFS loss of $171.3 million ($190.6 M prior Q)**
- **Net unrealized HTM loss of $254.0 million ($276.8 M prior Q)**

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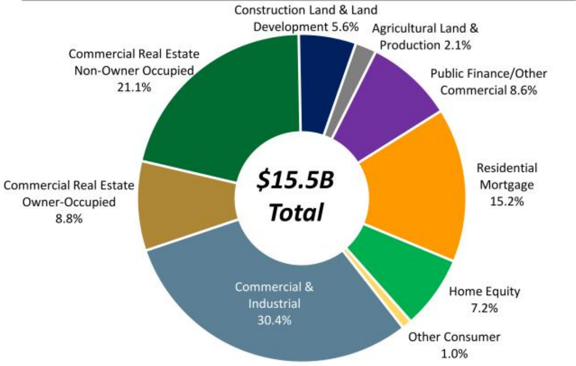
Loan Portfolio Highlights

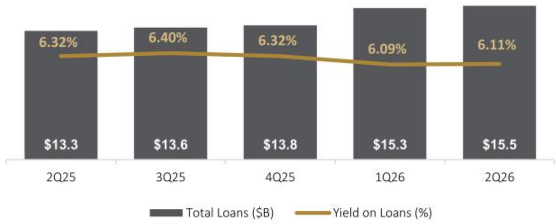
2Q26 Loan Composition



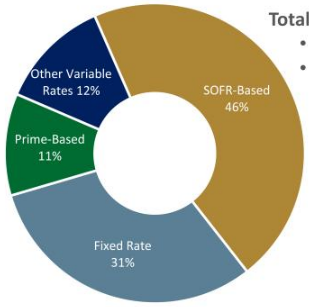
Highlights

- **Portfolio composition is ~77% Commercial oriented**
- **Total loan yield of 6.11%**
- **New/renewed loan yields averaged 6.28% for the quarter**

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



2Q26 Portfolio by Yield Type



Total loan rate mix as of 2Q26
- $10.8 billion variable rate
- $4.7 billion fixed rate

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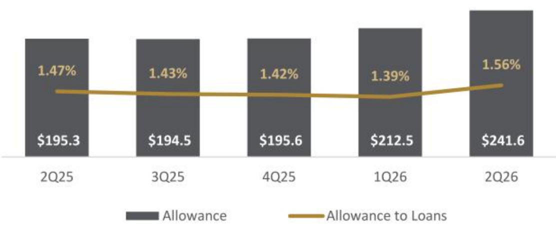
Allowance for Credit Losses - Loans

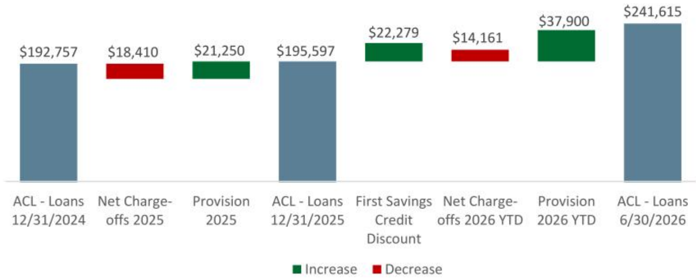
2Q26 Allowance for Credit Losses – Loans ($M)



Highlights

- **$33.0 million Q2 Provision; includes $29.7 million of specific reserves for two commercial credits**
- **The reserve for unfunded commitments totals $18.5 million and is recorded in Other Liabilities**

Change in ACL – Loans ($ Thousands)



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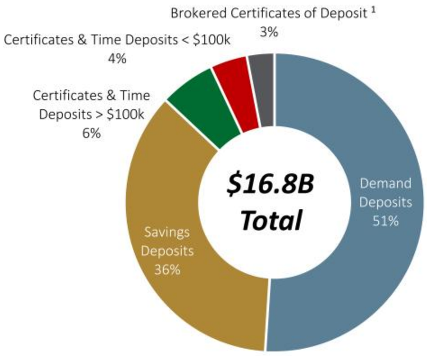
Deposit Portfolio Highlights

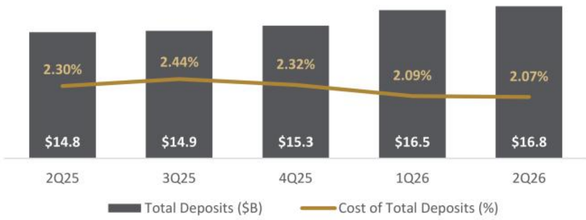
2Q26 Deposit Composition



Highlights

- **Strong core deposit base**
  - 91% core deposits[2]
  - 23% noninterest bearing
- **Insured 70.5% / Uninsured 29.5%**
- **Average deposit account balance of $39,000**

Cost of Total Deposits (%) / Total Deposits ($B)



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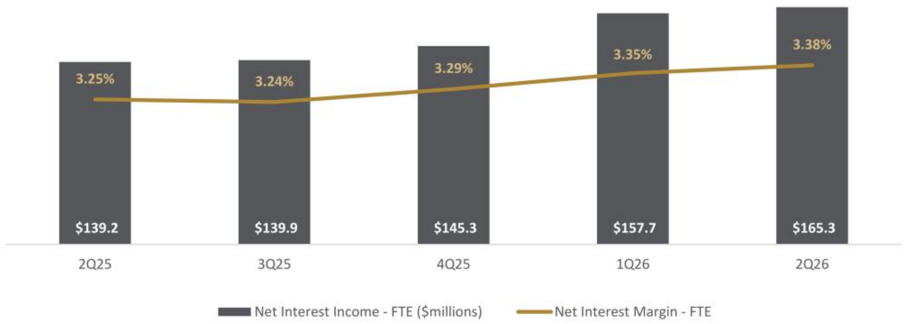
[1]Total brokered deposits of $1.3 billion, which includes brokered CDs of $419 million
[2]Defined as total deposits less time deposits > $100k

Net Interest Margin

	2Q25	3Q25	4Q25	1Q26	2Q26
1. Net Interest Income - FTE ($millions)	**$ 139.2**	**$ 139.9**	**$ 145.3**	**$ 157.7**	**$ 165.3**
2. Fair Value Accretion	$ 1.0	$ 0.9	$ 1.0	$ 2.8	$ 3.7
3. Adjusted Net Interest Income - FTE[1]	$ 138.2	$ 139.0	$ 144.3	$ 154.9	$ 161.6
4. Tax Equivalent Yield on Earning Assets	5.50%	5.58%	5.52%	5.41%	5.46%
5. Interest Expense/Average Earning Assets	2.25%	2.34%	2.23%	2.06%	2.08%
6. Net Interest Margin - FTE	**3.25%**	**3.24%**	**3.29%**	**3.35%**	**3.38%**
7. Fair Value Accretion Effect	0.03%	0.02%	0.02%	0.06%	0.08%
8. Adjusted Net Interest Margin[1]	3.22%	3.22%	3.27%	3.29%	3.30%

[1]Adjusted for Fair Value Accretion



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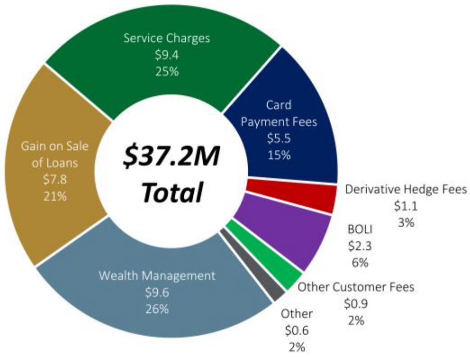
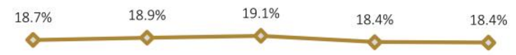
Noninterest Income Highlights

2Q26 Noninterest Income Detail ($M)



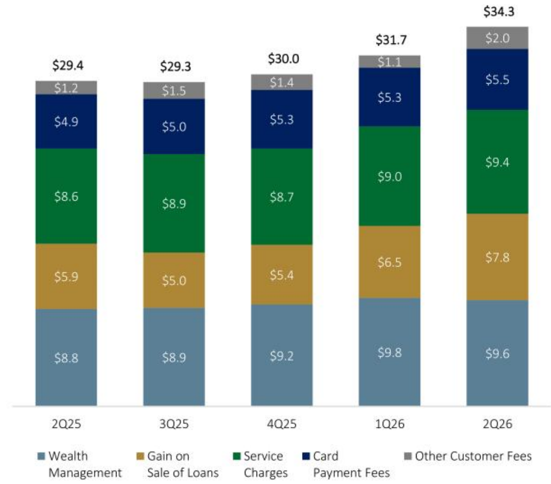
Noninterest Income Trends[1]

Fee Income / Revenue



[1]Excludes $29.8 million net loss on mortgage loans reclassified to held for sale in 1Q26

Customer-Related Fees ($M)



Highlights

- **Noninterest income increased $1.6 million when excluding the $29.8 million loss on mortgage loans recorded in prior quarter.**
- **Customer-related fees increased $2.6 million driven by higher gain on sales of loans and derivative hedge fees, which was offset by a $1.1 million decline in BOLI income.**

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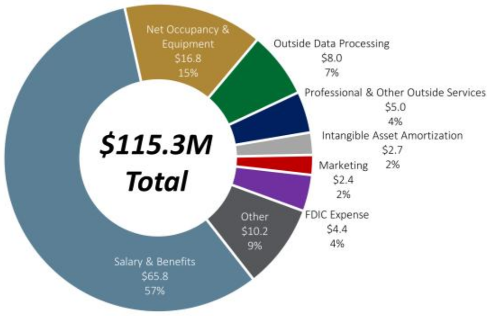
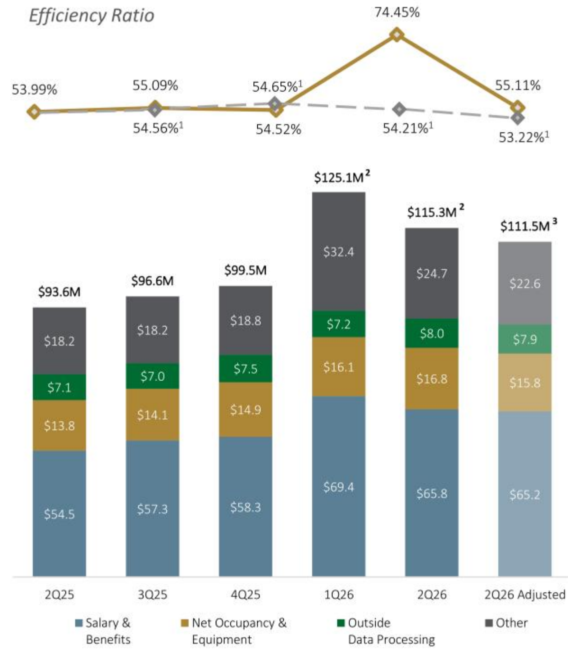
Noninterest Expense Highlights

2Q26 Noninterest Expense Detail



Noninterest Expense Trends ($M)



Highlights

- **2Q26 included acquisition costs of $3.8 million. Adjusted noninterest expense increased $3.3 million over prior quarter driven by higher salaries and benefits, marketing expense and processing fees.**

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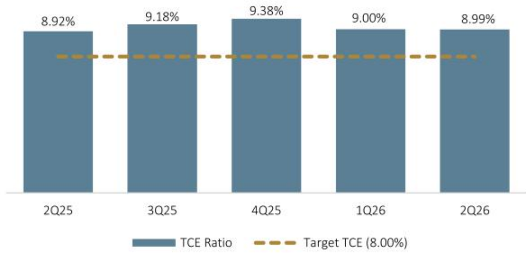
[1]3Q25, 4Q25, 1Q26, and 2Q26 Efficiency Ratios excluding non-core expenses and mortgage loan sale, see "Non-GAAP Financial Information" for reconciliation
[2]Includes acquisition-related expenses of $17.0 million in 1Q26 and $3.8 million in 2Q26
[3]Excludes acquisition-related expenses of $3.8 million in 2Q26

Capital Ratios

Tangible Common Equity Ratio



Highlights

- **Repurchased 336,145 shares totaling $13.4 million during the quarter**
- **Repurchased 976,631 shares totaling $38.3 million year to date**

Common Equity Tier 1 Ratio

Total Risk-Based Capital Ratio

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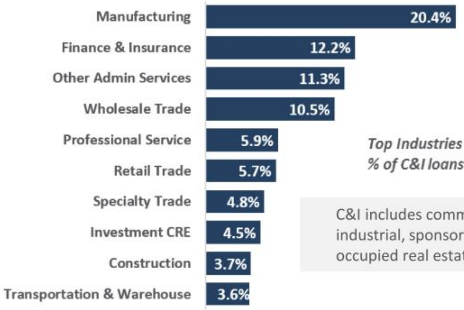
Loan Portfolio Insights

Commercial

C&I



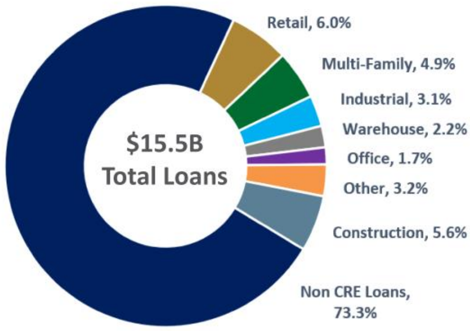
Top Industries % of C&I loans

C&I includes commercial and industrial, sponsor and owner-occupied real estate loans

- **Line utilization 49.7% from 51.0% 1Q26**
- **Shared National Credits:**
  - $1.1 billion to 92 borrowers, $11.5 million average balance
- **Sponsor Finance:**
  - $844.8 million to 96 companies in diverse industries
  - Senior Debt/Adj. EBITDA < 3.0X ~84%
  - Total Debt/Adj. EBITDA < 4.0X ~66%
  - FCCR > 1.50X ~70%
- **NDFI Exposure:**
  - $236.7 million majority comprised of in-market finance companies

CRE

CRE & Construction to Total Loans:



- **Largest CRE Property Type is Retail $933 million**
- **Construction Finance:**
  - $709.5 million CRE Construction[1]
  - $164.9 million Resi. Real Estate Construction
- **CRE concentration levels leave capacity for growth opportunities:**

CRE Construction:	38.2% / 100%[2]
CRE Total:	181.1% / 300%[2]

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[1]Includes Construction, Land, & Land Development
[2]Measures loans as a percentage of the Bank's total regulatory capital which is used by regulators to assess CRE exposure.

Asset Quality

Asset Quality Trends ($M)

	2Q25	3Q25	4Q25	1Q26	2Q26
1. Non-Accrual Loans	$ 67.4	$ 65.7	$ 71.8	$ 89.6	$ 118.2
2. Other Real Estate	0.2	1.3	0.7	1.3	1.6
3. 90PD Loans	4.4	1.9	2.0	4.0	9.7
4. NPAs + 90PD	**$ 72.0**	**$ 68.9**	**$ 74.5**	**$ 94.9**	**$ 129.5**
5. NPAs + 90PD / Loans and ORE	0.54%	0.51%	0.54%	0.62%	0.83%
6. Classified Loans	$ 373.5	$ 344.3	$ 353.0	$ 357.1	$ 393.3
7. Classified Loans / Loans	**2.80%**	**2.53%**	**2.56%**	**2.34%**	**2.53%**
8. Net Charge-offs (QTD)	$ 2.3	$ 5.2	$ 6.0	$ 10.3	$ 3.9
9. QTD NCO / Avg. Loans (Annualized)	**0.07%**	**0.15%**	**0.18%**	**0.27%**	**0.10%**

2Q26 Highlights

Asset Quality:

- Impacted by two new non-accruals:
  - $28.1 million – Authorized Wireless Retailer
  - $13.7 million – Commercial & Residential Roofing Contractor
  - Associated reserves of $29.7 million

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Nonperforming Assets

Nonperforming Assets Roll Forward ($M)

	2Q25	3Q25	4Q25	1Q26	2Q26
1. Beginning Balance NPAs + 90PD	**$ 91.2**	**$ 72.0**	**$ 68.9**	**$ 74.5**	**$ 94.9**
Non-Accrual					
2. Add: New Non-Accruals	21.9	15.5	22.8	46.1	53.6
3. Less: To Accrual or Payoff	(32.0)	(9.4)	(9.1)	(16.6)	(17.7)
4. Less: To OREO	(0.2)	(1.3)	(0.3)	(0.5)	(1.1)
5. Less: Charge-offs	(4.2)	(6.5)	(7.3)	(11.2)	(6.2)
6. Non-Accrual Loans Change	**(14.5)**	**(1.7)**	**6.1**	**17.8**	**28.6**
Other Real Estate Owned (ORE)					
7. Add: New ORE Properties	0.2	1.3	0.3	1.3	1.1
8. Less: ORE Sold	(5.0)	(0.2)	(0.9)	(0.7)	(0.8)
9. Less: ORE Losses (write-downs)	-	-	-	-	-
10. ORE Change	**(4.8)**	**1.1**	**(0.6)**	**0.6**	**0.3**
11. 90PD Change	0.1	(2.5)	0.1	2.0	5.7
12. NPAs + 90PD Change	**(19.2)**	**(3.1)**	**5.6**	**20.4**	**34.6**
13. Ending Balance NPAs + 90PD	**$ 72.0**	**$ 68.9**	**$ 74.5**	**$ 94.9**	**$ 129.5**

2Q26 Highlights

Nonperforming Migration:

- New non-accruals primarily driven by two additions.
- Non-accruals to accrual or pay-off totaled $17.7 million.

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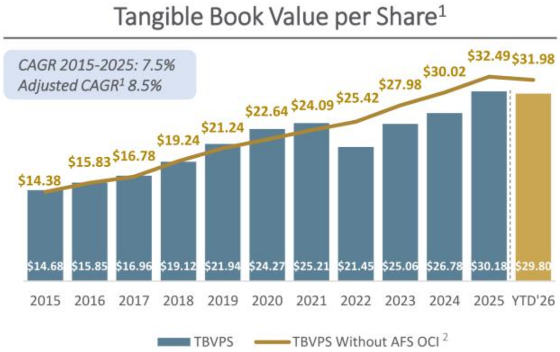
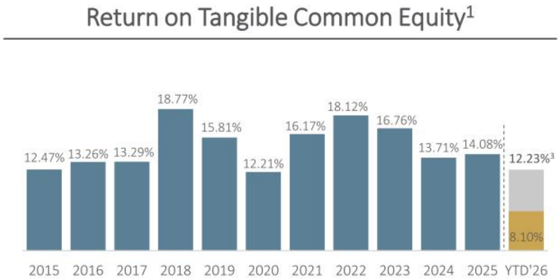
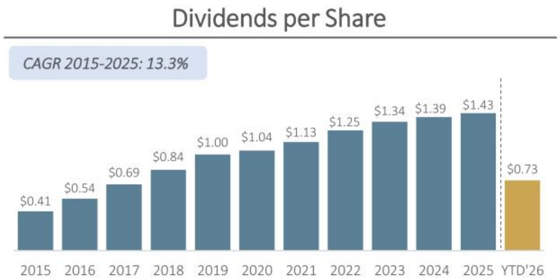
Track Record of Shareholder Value







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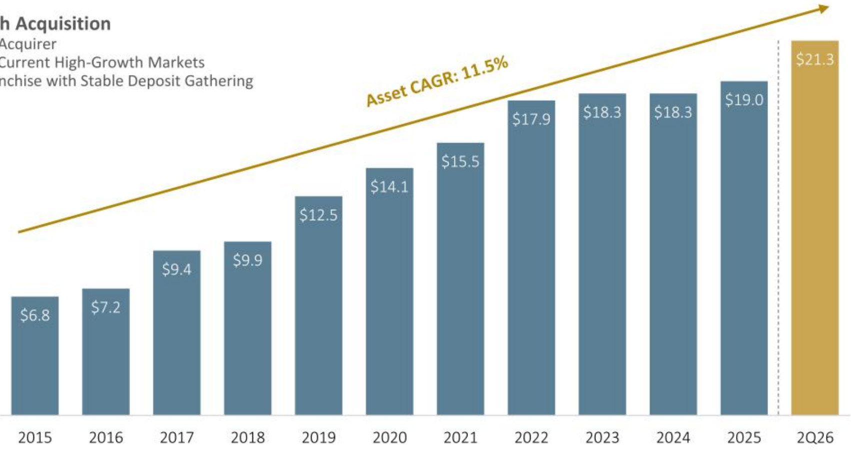
[1] See "Non-GAAP Financial Information" for reconciliation
[2] Tangible book value per share excluding unrealized gain/loss in available for sale securities.
[3] Adjusted for acquisition-related expenses and loss on mortgage loan sale

History of Organic and Whole Bank Acquisition Growth

Total Assets ($B)

Growth Through Acquisition

- ✓ Experienced Acquirer
- ✓ Expanded in Current High-Growth Markets
- ✓ Added to Franchise with Stable Deposit Gathering Markets



2015
- Cooper State Bank ($138 M)
- Ameriana Bank ($483 M)

2017
- Arlington Bank ($309 M)
- iAB Financial Bank ($1.1 B)

2019
- Monroe Bank & Trust ($1.3 B)

2022
- LevelOne ($2.5 B)

2026 ($2.5 B)
- First Savings

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Vision for the Future

Vision:	To enhance the financial wellness of the diverse communities we serve.
Mission:	To be the most attentive, knowledgeable, and high-performing bank for our clients, teammates, and shareholders.
Corporate Strategy:	Our strategy is to build on our Midwestern strength—growing organically through more and deeper relationships enhanced through smarter use of technology and customer-centric products, while pursuing targeted acquisitions that expand our reach and impact.

Strategic Imperatives

Businesses Sharpening their Advantage through Focus on:

- PEOPLE
- CLIENTS
- PRODUCTS
- TECHNOLOGY

Organic Growth + ***Accelerated Growth through Targeted Acquisitions*** =

Financial Objective

Maintain top-quartile financial results *supported by leading governance, risk and compliance practices to ensure long-term sustainability*

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APPENDIX

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Loan Portfolio

	Loan Portfolio Trends ($M)					Year End Trends		
	2Q25	3Q25	4Q25	1Q26	2Q26	2023	2024	2025
1. C&I - Regional Banking	$ 3,574	$ 3,694	$ 3,837	$ 4,046	$ 4,112	$ 2,876	$ 3,349	$ 3,837
2. C&I - Sponsor Finance	867	911	898	832	845	795	766	898
3. CRE Owner Occupied	1,227	1,232	1,237	1,335	1,369	1,162	1,158	1,237
4. Total C&I Loans	**5,668**	**5,837**	**5,972**	**6,213**	**6,326**	**4,833**	**5,273**	**5,972**
5. Construction/Land/Land Dev.	836	789	805	900	874	958	792	805
6. CRE Non-Owner Occupied	2,171	2,305	2,339	3,192	3,272	2,401	2,274	2,339
7. Total CRE NOO Loans	**3,007**	**3,094**	**3,144**	**4,092**	**4,146**	**3,359**	**3,066**	**3,144**
8. Agricultural	265	276	283	311	323	263	256	283
9. Public Finance/Other Commercial	1,145	1,146	1,107	1,114	1,106	956	1,059	1,107
10. Total Commercial Loans	**10,085**	**10,353**	**10,506**	**11,730**	**11,901**	**9,411**	**9,654**	**10,506**
11. Residential Mortgage	2,426	2,436	2,440	2,274	2,361	2,304	2,389	2,440
12. Home Equity	674	687	711	1,105	1,119	618	660	711
13. Other Consumer	141	139	155	153	150	172	170	155
14. Total Resi Mortgage & Consumer	**3,241**	**3,262**	**3,306**	**3,532**	**3,630**	**3,094**	**3,219**	**3,306**
15. Total Loans	**$ 13,326**	**$ 13,615**	**$ 13,812**	**$ 15,262**	**$ 15,531**	**$ 12,505**	**$ 12,873**	**$ 13,812**

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Non-GAAP

ADJUSTED NET INCOME AND DILUTED EARNINGS PER COMMON SHARE

(Dollars and Shares Outstanding in Thousands, Except Per Share Amounts)	2Q25	3Q25	4Q25	1Q26	2Q26	6/30/24 YTD	6/30/25 YTD	6/30/26 YTD
Net Income Available to Common Stockholders (GAAP)	$ 56,363	$ 56,297	$ 56,596	$ 27,687	$ 43,511	$ 86,928	$ 111,233	$ 71,198
Adjustments:								
Net realized losses on sales of available for sale securities	1	-	-	-	-	51	8	-
Net loss on mortgage loans reclassified to held for sale	-	-	-	29,755	-			29,755
Acquisition-related expenses	-	276	524	16,968	3,830	-	-	20,798
Non-core expenses[1,2,3]	-	633	(743)	-	-	3,481	-	-
Tax on adjustments	-	(220)	53	(11,279)	(925)	(860)	(2)	(12,204)
Adjusted Net Income Available to Common Stockholders (non-GAAP)	$ 56,364	$ 56,986	$ 56,430	$ 63,131	$ 46,416	$ 89,600	$ 111,239	$ 109,547
Average Diluted Common Shares Outstanding	57,773	57,448	57,442	61,008	62,574	58,800	58,005	61,795
Diluted Earnings Per Common Share (GAAP)	$ 0.98	$ 0.98	$ 0.99	$ 0.45	$ 0.70	$ 1.48	$ 1.92	$ 1.15
Adjustments:								
Net realized losses on sales of available for sale securities	-	-	-	-	-	-	-	-
Net loss on mortgage loans reclassified to held for sale	-	-	-	0.49	-	-	-	0.48
Acquisition-related expenses	-	-	-	0.28	0.06	-	-	0.34
Non-core expenses[1,2,3]	-	0.01	(0.01)	-	-	0.06	-	-
Tax on adjustments	-	-	-	(0.19)	(0.02)	(0.01)	-	(0.20)
Adjusted Diluted Earnings Per Common Share (non-GAAP)	$ 0.98	$ 0.99	$ 0.98	$ 1.03	$ 0.74	$ 1.53	$ 1.92	$ 1.77

[1]Non-core expenses in 3Q25 included $0.6 million of severance costs
[2]Non-core expenses in 4Q25 included a $0.7 million reduction in the FDIC special assessment
[3]Non-core expenses in 6/30/24 YTD includes $1.1 million from the FDIC special assessment and $2.4 million from the digital platform conversion costs

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Non-GAAP

PRE-TAX, PRE-PROVISION ("PTPP") EARNINGS, AS ADJUSTED

(Dollars in Thousands, Except Per Share Amounts)	2Q25	3Q25	4Q25	1Q26	2Q26	6/30/24 YTD	6/30/25 YTD	6/30/26 YTD
Net Interest Income (GAAP)	$ 133,014	$ 133,665	$ 139,064	$ 151,303	$ 158,941	$ 255,634	$ 263,284	$ 310,244
Noninterest Income (GAAP)	31,303	32,477	33,106	5,829	37,156	57,972	61,351	42,985
Total Revenue	164,317	166,142	172,170	157,132	196,097	313,606	324,635	353,229
Less: Noninterest Expense (GAAP)	(93,598)	(96,561)	(99,522)	(125,145)	(115,347)	(188,347)	(186,500)	(240,492)
Add: Net Realized Losses on Sales of Available for Sale Securities	1	-	-	-	-	51	8	-
Add: Net loss on mortgage loans reclassified to held for sale	-	-	-	29,755	-	-	-	29,755
Add: Acquisition-Related Expenses (non-GAAP)	-	276	524	16,968	3,830	-	-	20,798
Add: Non-core Expenses [1,2,3] (non-GAAP)	-	633	(743)	-	-	3,481	-	-
Pre-Tax, Pre-Provision Earnings (non-GAAP)	$ 70,720	$ 70,490	$ 72,429	$ 78,710	$ 84,580	$ 128,791	$ 138,143	$ 163,290
Average Assets (GAAP)	$ 18,508,785	$ 18,637,581	$ 19,039,989	$ 20,407,523	$ 21,253,171	$ 18,381,340	$ 18,425,723	$ 20,832,683
Average Equity (GAAP)	$ 2,340,010	$ 2,367,971	$ 2,452,005	$ 2,655,756	$ 2,702,249	$ 2,222,750	$ 2,340,440	$ 2,679,131
PTPP/Average Assets (PTPP ROA)	1.53%	1.51%	1.52%	1.54%	1.59%	1.40%	1.50%	1.57%
PTPP/Average Equity (PTPP ROE)	12.09%	11.91%	11.82%	11.86%	12.52%	11.59%	11.80%	12.19%

[1]Non-core expenses in 3Q25 included $0.6 million of severance costs
[2]Non-core expenses in 4Q25 included a $0.7 million reduction in the FDIC special assessment
[3]Non-core expenses in 6/30/24 YTD includes $1.1 million from the FDIC special assessment and $2.4 million from the digital platform conversion costs

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Non-GAAP

NET INTEREST MARGIN ("NIM"), ADJUSTED

(Dollars in Thousands)	2Q25	3Q25	4Q25	1Q26	2Q26	6/30/24 YTD	6/30/25 YTD	6/30/26 YTD
Net Interest Income (GAAP)	$ 133,014	$ 133,665	$ 139,064	$ 151,303	$ 158,941	$ 255,634	$ 263,284	$ 310,244
Fully Taxable Equivalent ("FTE") Adjustment	6,199	6,209	6,185	6,394	6,391	11,655	12,326	12,785
Net Interest Income (FTE) (non-GAAP)	139,213	139,874	145,249	157,697	165,332	267,289	275,610	323,029
Average Earning Assets (GAAP)	$ 17,158,984	$ 17,282,901	$ 17,648,233	$ 18,842,984	$ 19,583,204	$ 17,068,917	$ 17,060,278	$ 19,215,138
Net Interest Margin (GAAP)	3.10%	3.09%	3.15%	3.21%	3.25%	3.00%	3.09%	3.23%
FTE Adjustment	0.15%	0.15%	0.14%	0.14%	0.13%	0.13%	0.14%	0.13%
Net Interest Margin (FTE) (non-GAAP)	3.25%	3.24%	3.29%	3.35%	3.38%	3.13%	3.23%	3.36%

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Non-GAAP

EFFICIENCY RATIO

(Dollars in Thousands)	2Q25	3Q25	4Q25	1Q26	2Q26	6/30/24 YTD	6/30/25 YTD	6/30/26 YTD
Noninterest Expense (GAAP)	$ 93,598	$ 96,561	$ 99,522	$ 125,145	$ 115,347	$ 188,348	186,500	240,492
Less: Intangible Asset Amortization	(1,505)	(1,499)	(1,498)	(2,302)	(2,706)	(3,728)	(3,031)	(5,008)
Less: OREO and Foreclosure Expenses	(29)	(121)	(775)	(1,100)	(1,052)	(907)	(629)	(2,152)
Adjusted Noninterest Expense (non-GAAP)	92,064	94,941	97,249	121,743	111,589	183,713	182,840	233,332
Net Interest Income (GAAP)	133,014	133,665	139,064	151,303	158,941	255,634	263,284	310,244
Plus: Fully Taxable Equivalent Adjustment	6,199	6,209	6,185	6,394	6,391	11,655	12,326	12,785
Net Interest Income on a Fully Taxable Equivalent Basis (non-GAAP)	139,213	139,874	145,249	157,697	165,332	267,289	275,610	323,029
Noninterest Income (GAAP)	31,303	32,477	33,106	5,829	37,156	57,972	61,351	42,985
Less: Investment Securities (Gains) Losses	1	-	-	-	-	51	8	-
Adjusted Noninterest Income (non-GAAP)	31,304	32,477	33,106	5,829	37,156	58,023	61,359	42,985
Adjusted Revenue (non-GAAP)	170,517	172,351	178,355	163,526	202,488	325,312	336,969	366,014
Efficiency Ratio (non-GAAP)	**53.99%**	**55.09%**	**54.52%**	**74.45%**	**55.11%**	**56.47%**	**54.26%**	**63.75%**
Adjusted Noninterest Expense (non-GAAP)	92,064	94,941	97,249	121,743	111,589	183,713	182,840	233,332
Acquisition-related expenses	-	(276)	(524)	(16,968)	(3,830)	-	-	(20,798)
Non-core expenses[1,2,3]	-	(633)	743	-	-	(3,481)	-	-
Adjusted Noninterest Expense Excluding Non-Core Expenses (non-GAAP)	92,064	94,032	97,468	104,775	107,759	180,232	182,840	212,534
Adjusted Revenue (non-GAAP)	170,517	172,351	178,355	163,526	202,488	325,312	336,969	366,014
Add: Net loss on mortgage loans reclassified to held for sale	-	-	-	29,755	-	-	-	29,755
Adjusted Revenue Excluding Net loss on mortgage loans reclassified to held for sale (non-GAAP)	170,517	172,351	178,355	193,281	202,488	325,312	336,969	395,769
Adjusted Efficiency Ratio (non-GAAP)	**53.99%**	**54.56%**	**54.65%**	**54.21%**	**53.22%**	**55.40%**	**54.26%**	**53.70%**

[1]Non-core expenses in 3Q25 included $0.6 million of severance costs
[2]Non-core expenses in 4Q25 included a $0.7 million reduction in the FDIC special assessment
[3]Non-core expenses in 6/30/24 YTD includes $1.1 million from the FDIC special assessment and $2.4 million from the digital platform conversion costs

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Non-GAAP

	2Q24	2Q25	3Q25	4Q25	1Q26	2Q26
Total Risk-Based Capital Ratio (dollars in thousands)						
Total Stockholders' Equity (GAAP)	2,212,525	2,347,952	2,412,402	2,466,667	2,672,565	2,697,177
Adjust for Accumulated Other Comprehensive Loss [1]	211,979	189,975	155,864	130,135	148,861	133,593
Less: Preferred Stock	(25,125)	(25,125)	(25,125)	(25,125)	(25,125)	(25,125)
Add: Qualifying Capital Securities	25,000	25,000	25,000	25,000	25,000	25,000
Less: Disallowed Goodwill and Intangible Assets	(728,321)	(723,067)	(721,865)	(720,688)	(812,321)	(815,322)
Less: Disallowed Deferred Tax Assets	(282)	(473)	(418)	(97)	(4,208)	(3,743)
Total Tier 1 Capital (Regulatory)	$ 1,695,776	$ 1,814,262	$ 1,845,858	$ 1,875,892	$ 2,004,772	$ 2,011,580
Qualifying Subordinated Debentures	78,236	47,439	47,499	47,559	76,338	76,409
Allowance for Loan Losses includible in Tier 2 Capital	189,697	197,336	200,885	197,837	220,636	222,951
Total Risk-Based Capital (Regulatory)	$ 1,963,709	$ 2,059,037	$ 2,094,242	$ 2,121,288	$ 2,301,746	$ 2,310,940
Net Risk-Weighted Assets (Regulatory)	$ 15,161,104	$ 15,771,275	$ 16,059,891	$ 15,813,198	$ 17,640,901	$ 17,804,188
Total Risk-Based Capital Ratio (Regulatory)	**12.95%**	**13.06%**	**13.04%**	**13.41%**	**13.05%**	**12.98%**
Common Equity Tier 1 Capital Ratio						
Total Tier 1 Capital (Regulatory)	$ 1,695,776	$ 1,814,262	$ 1,845,858	$ 1,875,892	$ 2,004,772	$ 2,011,580
Less: Qualified Capital Securities	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)
Common Equity Tier 1 Capital (Regulatory)	$ 1,670,776	$ 1,789,262	$ 1,820,858	$ 1,850,892	$ 1,979,772	$ 1,986,580
Net Risk-Weighted Assets (Regulatory)	$ 15,161,104	$ 15,771,275	$ 16,059,891	$ 15,813,198	$ 17,640,901	$ 17,804,188
Common Equity Tier 1 Capital Ratio (Regulatory)	**11.02%**	**11.35%**	**11.34%**	**11.70%**	**11.22%**	**11.16%**

[1] Includes net unrealized gains or losses on securities available for sale and amounts resulting from the application of the applicable accounting guidance for defined benefit and other postretirement plans.

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Non-GAAP

TANGIBLE COMMON EQUITY RATIO

Tangible Common Equity Ratio (dollars in thousands)	2Q24	2Q25	3Q25	4Q25	1Q26	2Q26
Total Stockholders' Equity (GAAP)	$ 2,212,525	$ 2,347,952	$ 2,412,402	$ 2,466,667	$ 2,672,565	$ 2,697,177
Less: Preferred Stock	(25,125)	(25,125)	(25,125)	(25,125)	(25,125)	(25,125)
Less: Intangible Assets	(735,373)	(728,799)	(727,300)	(725,802)	(824,467)	(827,158)
Tangible Common Equity (non-GAAP)	$ 1,452,027	$ 1,594,028	$ 1,659,977	$ 1,715,740	$ 1,822,973	$ 1,844,894
Total Assets (GAAP)	$ 18,303,423	$ 18,592,777	$ 18,811,629	$ 19,025,101	$ 21,072,521	$ 21,348,765
Less: Intangible Assets	(735,373)	(728,799)	(727,300)	(725,802)	(824,467)	(827,158)
Tangible Assets (non-GAAP)	$ 17,568,050	$ 17,863,978	$ 18,084,329	$ 18,299,299	$ 20,248,054	$ 20,521,607
Tangible Common Equity Ratio (non-GAAP)	**8.27%**	**8.92%**	**9.18%**	**9.38%**	**9.00%**	**8.99%**

TANGIBLE COMMON EQUITY PER SHARE

Tangible Common Equity Per Share (dollars in thousands)	4Q15	4Q16	4Q17	4Q18	4Q19	4Q20	4Q21	4Q22
Total Stockholders' Equity (GAAP)	$ 850,509	$ 901,657	$ 1,303,463	$ 1,408,260	$ 1,786,437	$ 1,875,645	$ 1,912,571	$ 2,034,770
Less: Preferred Stock	(125)	(125)	(125)	(125)	(125)	(125)	(125)	(25,125)
Less: Intangible Assets	(259,764)	(258,866)	(476,503)	(469,784)	(578,881)	(572,893)	(570,860)	(747,844)
Tax Benefit	6,278	5,930	6,788	5,017	7,257	5,989	4,875	7,702
Tangible Common Equity, Net of Tax (non-GAAP)	$ 596,898	$ 648,596	$ 833,623	$ 943,368	$ 1,214,688	$ 1,308,616	$ 1,346,461	$ 1,269,503
Common Shares Outstanding	40,664,258	40,912,697	49,158,238	49,349,800	55,368,482	53,922,359	53,410,411	59,170,583
Tangible Common Equity per Share (non-GAAP)	**$ 14.68**	**$ 15.85**	**$ 16.96**	**$ 19.12**	**$ 21.94**	**$ 24.27**	**$ 25.21**	**$ 21.45**

Tangible Common Equity Per Share (dollars in thousands)	4Q23	4Q24	2Q25	3Q25	4Q25	1Q26	2Q26
Total Stockholders' Equity (GAAP)	$ 2,247,713	$ 2,304,983	$ 2,347,952	$ 2,412,402	$ 2,466,667	$ 2,672,565	$ 2,697,177
Less: Preferred Stock	(25,125)	(25,125)	(25,125)	(25,125)	(25,125)	(25,125)	(25,125)
Less: Intangible Assets	(739,101)	(731,830)	(728,799)	(727,300)	(725,802)	(824,467)	(827,158)
Tax Benefit	5,819	4,263	3,614	3,290	2,966	11,069	9,084
Tangible Common Equity, Net of Tax (non-GAAP)	$ 1,489,306	$ 1,552,291	$ 1,597,642	$ 1,663,267	$ 1,718,706	$ 1,834,042	$ 1,853,978
Common Shares Outstanding	59,424,122	57,974,535	57,272,433	57,192,497	56,951,939	62,508,055	62,205,528
Tangible Common Equity per Share (non-GAAP)	**$ 25.06**	**$ 26.78**	**$ 27.90**	**$ 29.08**	**$ 30.18**	**$ 29.34**	**$ 29.80**

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RETURN ON TANGIBLE COMMON EQUITY

Return on Tangible Common Equity (dollars in thousands)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024 YTD
Total Average Stockholders' Equity (GAAP)	$ 753,724	$ 884,664	$ 1,110,524	$ 1,343,861	$ 1,569,615	$ 1,825,135	$ 1,866,632	$ 1,972,445	$ 2,127,262	$ 2,222,750
Less: Average Preferred Stock	(125)	(125)	(125)	(125)	(125)	(125)	(125)	(18,875)	(25,125)	(25,125)
Less: Average Intangible Assets, Net of Tax	(215,281)	(254,332)	(360,005)	(467,421)	(499,622)	(569,377)	(567,512)	(699,803)	(736,601)	(731,706)
Average Tangible Common Equity, Net of Tax (non-GAAP)	$ 538,318	$ 630,207	$ 750,394	$ 876,315	$ 1,069,868	$ 1,255,633	$ 1,298,995	$ 1,253,767	$ 1,365,536	$ 1,465,919
Net Income Available to Common Stockholders (GAAP)	$ 65,384	$ 81,051	$ 96,070	$ 159,139	$ 164,460	$ 148,600	$ 205,531	$ 220,683	$ 221,911	$ 86,928
Plus: Intangible Asset Amortization, Net of Tax	1,720	2,542	3,670	5,307	4,736	4,730	4,540	6,537	6,906	2,945
Tangible Net Income (non-GAAP)	$ 67,104	$ 83,593	$ 99,740	$ 164,446	$ 169,196	$ 153,330	$ 210,071	$ 227,220	$ 228,817	$ 89,873
Return on Tangible Common Equity (non-GAAP)	**12.47%**	**13.26%**	**13.29%**	**18.77%**	**15.81%**	**12.21%**	**16.17%**	**18.12%**	**16.76%**	**12.26%**

Return on Tangible Common Equity (dollars in thousands)	4Q24	2024	2Q25	2025 YTD	3Q25	4Q25	2025	1Q26	2Q26	2Q26 YTD
Total Average Stockholders' Equity (GAAP)	$ 2,312,270	$ 2,252,491	$ 2,340,010	$ 2,340,440	$ 2,367,971	$ 2,452,005	$ 2,375,500	$ 2,655,756	$ 2,702,249	$ 2,679,131
Less: Average Preferred Stock	(25,125)	(25,125)	(25,125)	(25,125)	(25,125)	(25,125)	(25,125)	(25,125)	(25,125)	(25,125)
Less: Average Intangible Assets, Net of Tax	(728,218)	(730,295)	(725,813)	(726,362)	(724,619)	(723,466)	(725,193)	(784,490)	(813,608)	(799,129)
Average Tangible Common Equity, Net of Tax (non-GAAP)	$ 1,558,927	$ 1,497,071	$ 1,589,072	$ 1,588,953	$ 1,618,227	$ 1,703,414	$ 1,625,182	$ 1,846,141	$ 1,863,516	$ 1,854,877
Net Income Available to Common Stockholders (GAAP)	$ 63,880	$ 199,527	$ 56,363	$ 111,233	$ 56,297	$ 56,596	$ 224,126	$ 27,687	$ 43,511	$ 71,198
Plus: Intangible Asset Amortization, Net of Tax	1,399	5,744	1,188	2,394	1,185	1,183	4,762	1,819	2,137	3,956
Tangible Net Income (non-GAAP)	$ 65,279	$ 205,271	$ 57,551	$ 113,627	$ 57,482	$ 57,779	$ 228,888	$ 29,506	$ 45,648	$ 75,154
Return on Tangible Common Equity (non-GAAP)	**16.75%**	**13.71%**	**14.49%**	**14.30%**	**14.21%**	**13.57%**	**14.08%**	**6.39%**	**9.80%**	**8.10%**

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Non-GAAP

ADJUSTED RETURNS ON AVERAGE ASSETS, AVERAGE STOCKHOLDERS' EQUITY, AND TANGIBLE COMMON EQUITY

	1Q26	2Q26	6/30/26 YTD
Return on Average Assets (GAAP)			
Reported (GAAP)	0.55%	0.83%	0.69%
Effect of net loss on mortgage loans reclassified to held for sale	0.59%	0.00%	0.29%
Effect of acquisition-related expenses	0.33%	0.07%	0.20%
Effect of tax on adjustments	(0.22%)	(0.02%)	(0.12%)
Adjusted Return on Average Assets (non-GAAP)	1.25%	0.88%	1.06%
Return on Average Stockholders' Equity (GAAP)			
Reported (GAAP)	4.17%	6.44%	5.32%
Effect of net loss on mortgage loans reclassified to held for sale	4.48%	0.00%	2.22%
Effect of acquisition-related expenses	2.56%	0.57%	1.55%
Effect of tax on adjustments	(1.70%)	(0.14%)	(0.91%)
Adjusted Return on Average Stockholders' Equity (non-GAAP)	9.51%	6.87%	8.18%
Return on Tangible Common Equity (GAAP)			
Reported (non-GAAP)	6.39%	9.80%	8.10%
Effect of net loss on mortgage loans reclassified to held for sale	6.45%	0.00%	3.21%
Effect of acquisition-related expenses	3.68%	0.83%	2.24%
Effect of tax on adjustments	(2.45%)	(0.21%)	(1.32%)
Adjusted Return on Tangible Common Equity (non-GAAP)	14.07%	10.42%	12.23%

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