



INVESTOR PRESENTATION

Fourth Quarter 2025

MyBank.com

Forward looking statements

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This presentation contains forward-looking statements as defined by the Private Securities Litigation Reform Act of 1995. Forward-looking statements do not represent historical facts, but are statements about management's beliefs, plans and objectives about the future, as well as its assumptions and judgments concerning such beliefs, plans and objectives. These statements are evidenced by terms such as "anticipate," "estimate," "should," "expect," "believe," "intend," and similar expressions. Although these statements reflect management's good faith beliefs and projections, they are not guarantees of future performance and they may not prove true. The beliefs, plans and objectives on which forward-looking statements are based involve risks and uncertainties that could cause actual results to differ materially from those addressed in the forward-looking statements. For a discussion of these risks and uncertainties, see the section of the periodic reports that First United Corporation files with the Securities and Exchange Commission entitled "Risk Factors. Whether actual results will conform to expectations and predictions is subject to known and unknown risks and uncertainties. Actual results could be materially different from management's expectations. This presentation should be read in conjunction with our Annual Report on Form 10-K, for the year ended December 31, 2024, including the sections of the report entitled "Risk Factors", as well as the reports and other documents that we subsequently file with the Securities and Exchange Commission ("SEC"), which are available on the SEC's website at www.sec.gov or at our website at www.mybank.com. Except as required by law, we do not intend to publish updates or revisions of any forward-looking statements we make to reflect new information, future events or otherwise.

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Corporate Overview



Overview

Founded: 1900

Headquarters: Oakland, MD

Locations: 23 branches

Business Lines:

- Commercial & Retail Banking
- Trust Services
- Wealth Management

Ticker: FUNC (Nasdaq)

Website: www.MyBank.com

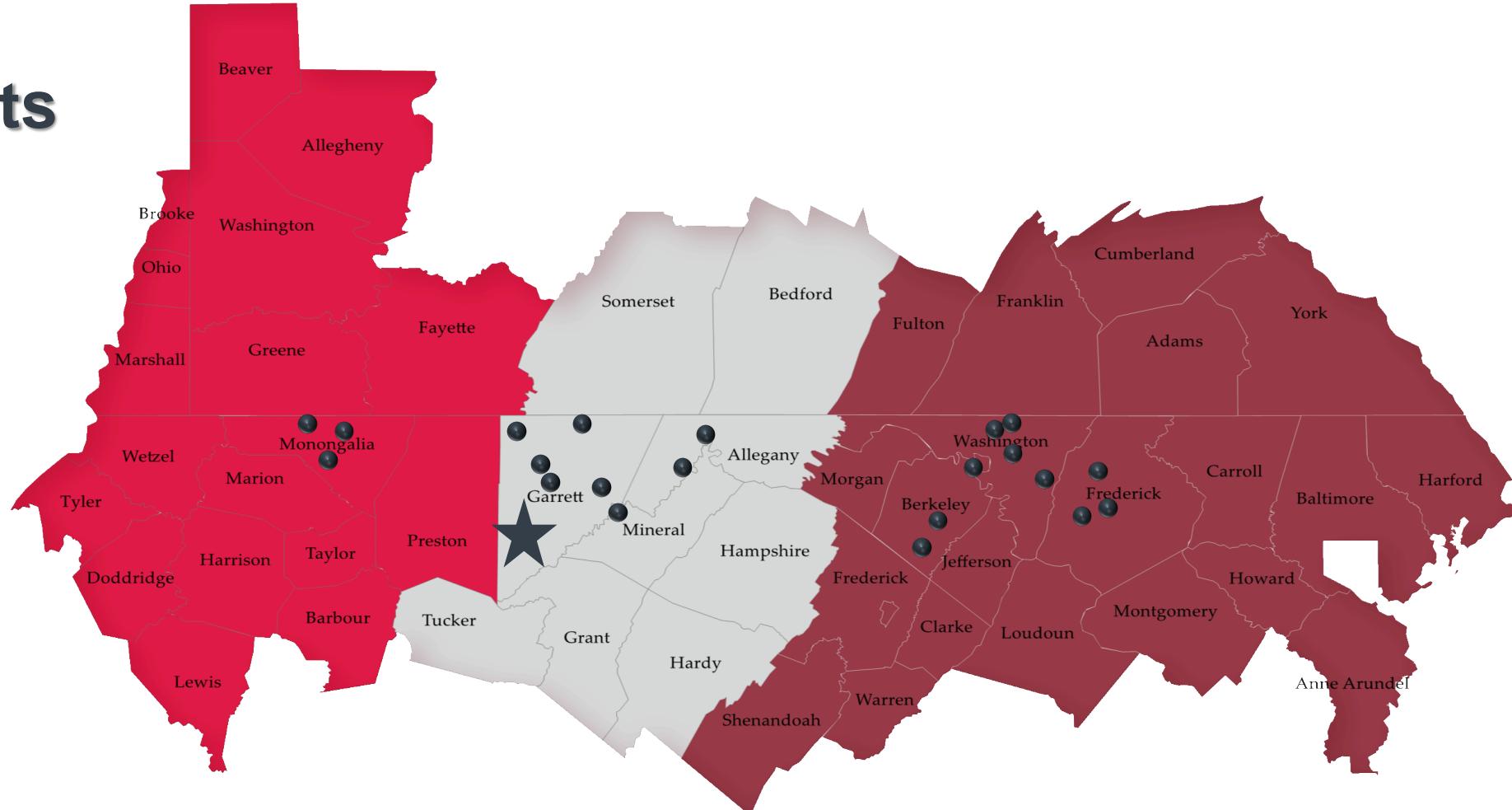
Our Mission

To enrich the lives of our associates, customers, communities and shareholders through uncommon commitment to service and customized financial solutions.



Core Markets

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	West Region	Central Region	East Region
Loans (000s)	\$339,509	\$438,877	\$601,281
Deposits (000s)	\$142,056	\$787,806	\$535,259
Deposit Market Share ⁽¹⁾ (at June 30, 2025)	2%	47%	5%
Branches	3	9	11

Note: Out of market loans representing \$142 million and \$50 million in brokered CDs are not reflected in this table

(1) Source: FDIC Market Share Data, most current. Deposit market share for each region includes the following counties:
West: Monongalia, WV
Central: Garrett, MD; Allegany, MD; Mineral, WV
East: Washington, MD; Frederick, MD; Berkeley, WV

Core Strengths



Financial Strength

- Regulatory capital ratios **significantly above** regulatory requirements
- Significant **access to liquidity** sources

Diversified Revenue Stream

- Diversified revenue stream **driven by trust and brokerage fee income** supplements margin

Core Deposit Franchise

- Stable legacy markets produce **steady low-cost funding**
- **Technology** and business **relationships** drive growth

Engaged & Diverse Leadership

- **Diverse and experienced** Board with skills to oversee risks, strategic initiatives and governance best practices
- Ongoing Board and management **succession strategy**

Culture of Engagement

- **Supporting local causes** with financial education, consultation and robust products and services
- **Knowledgeable associates** committed to helping clients & the communities we serve

Expense Structure

- Well-established operational infrastructure will **support future growth**
- Expense management focus, hybrid work environment and technology drive **cost savings**

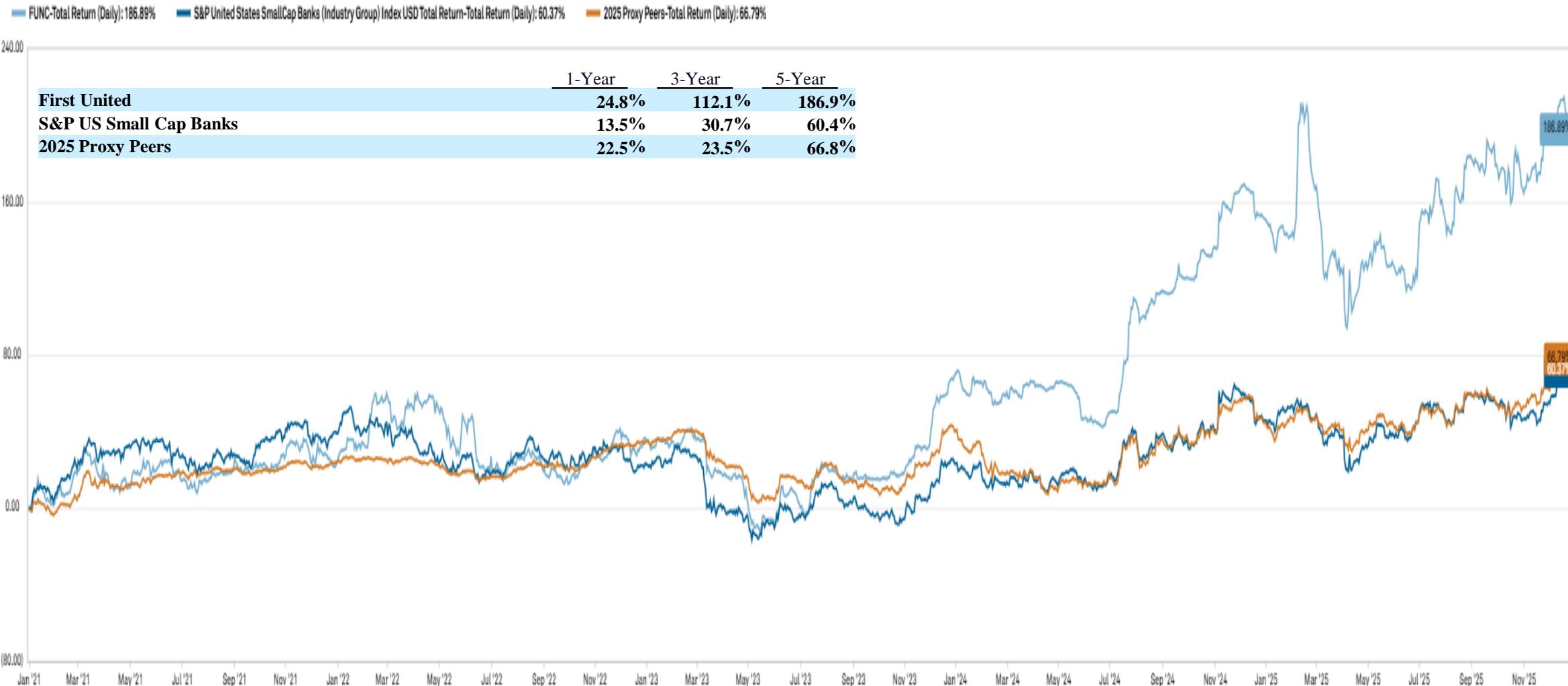
Robust Enterprise Risk Management

- **Strong underwriting** guidelines and risk management framework
- Focus on **risk mitigation**, **loan concentration management** and **information security**

Forward-Thinking Approach

- **Innovative, dynamic** approach to attract and retain clients through customized solutions
- **Investment in FinTech** funds provides early exposure to new technology

Total Shareholder Return*



*As of December 31, 2025

Risk Management, Monitoring & Mitigation



Underlies all Strategic Priorities

Asset Quality



- Low net charge-offs and strong asset quality resulting from conservative and proactive credit culture
- ACL level of 1.28%; future provisioning based on loan growth, economic environment and asset quality changes
- Diversified commercial loan portfolio and geographic footprint
- Disciplined loan growth strategy, concentration management, stress testing and exception tracking and monitoring
- Well-defined loan approval levels
- Centralized risk rating and monitoring of risk rating migration and delinquency trends
- Robust annual third-party loan review

Interest Rate Sensitivity



- Maintaining an asset sensitive balance sheet and positioning to a neutral position
- Limiting longer-term investment exposure and actively managing loan and deposit terms and pricing
- Focused on capturing core, low-cost deposits
- Monitoring dynamic and static rate ramp scenarios

Cyber-Security & Fraud Monitoring



- Board regularly briefed on cyber-security matters
- Robust information security training programs for associates and Board
- Regular third-party review and testing of information security, compliance processes and cybersecurity controls
- No security breaches to-date
- Adaptive fraud detection and management

Capital



- Strong capital levels well above regulatory “well-capitalized” definition
- Conservative dividend payout policy to improve TCE and maintain capital during uncertain economic and political environment
- Capital stress tests indicate Bank is well positioned to absorb potential losses
- Stock repurchase program approved by board and executed with shareholder in mind

Liquidity Management



- Loan to deposit ratio of 88%
- Liquidity contingency plan in place and funds position monitored daily; time sequence liquidity monitoring
- Liquidity stress testing performed quarterly with strong liquidity under various scenarios
- Available borrowing capacity of \$485 million through tested correspondent lines of credit, FHLB and Federal Reserve
- Strong, stable low-cost core deposit franchise of 88% of total deposit portfolio

Strategic Pillars & Key Objectives

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Culture & Human Capital



- Attract and hire passionate, **diverse talent** to engage with clients and prospects across broader geographies.
- Drive associate **retention and foster career development** through mentoring initiatives, leadership programs, and educational opportunities.
- Expand associate **engagement**, cross-functional **collaboration**, and **communication**.
- Enhance **succession** plan by fostering forward-thinking strategies that promote innovation and long-term growth.

Product & Service Revenue Diversification



- **Increase non-interest income** as a percentage of revenue to reduce dependence on net interest margin.
- Expand business development training and outreach efforts to **drive strategic sales growth and deepen** community-oriented business owner **relationships**.
- **Revamp customer segmentation** to focus on expanding product and service utilization by the existing customer base.
- **Improve brand awareness** in growth markets.

Resource Optimization



- Optimize balance sheet mix to maximize profitability.
- Expand **net interest margin** through a disciplined approach to loan and deposit portfolio repricing.
- **Effectively manage Capital** through repurchase opportunities and effective investor communication.
- **Improve efficiency** by utilizing technology, leveraging data, artificial intelligence, and digital alternatives.
- **Reduce monetary loss** and administrative costs associated with cyber security and fraud.
- Allocate resources to **enhance market share** and execute tactics to **optimize geographic presence**.
- **Cultivate relationships** for potential future bank and wealth expansion.

Fourth Quarter Financial Highlights



\$7.2 Million
Net Income⁽¹⁾

\$1.10
Diluted EPS⁽¹⁾

1.38%*
ROAA⁽¹⁾

14.82*
ROATCE⁽¹⁾

3.75%
NIM

- Total assets increased \$63.5 million compared to September 30, 2025
- Consolidated net income⁽¹⁾ of \$7.2 million in 4Q25 compared to \$6.2 million in 4Q24 and \$6.9 million in linked quarter; pre-provision net revenue of \$10.2 million compared to \$8.7 million and \$9.7, respectively
- Net interest income, on a non-GAAP, FTE basis* increased by \$0.6 million in 4Q25 compared to 3Q25 driven by increased interest income and stable interest expense
- Asset quality remains stable with the ratio of the allowance for credit losses (“ACL”) to loans outstanding at 1.28% in 4Q25 and the linked quarter
- Efficiency ratio of 56.29% ⁽¹⁾ for the fourth quarter of 2025 compared to 56.97% for the linked quarter; primarily attributable to stable non-interest expense, increased net interest income and stable non-interest income

Year to Date Financial Highlights



\$25.8 Million
Net Income⁽¹⁾

\$3.97
Diluted EPS⁽¹⁾

1.28%*
ROAA⁽¹⁾

14.25*
ROATCE⁽¹⁾

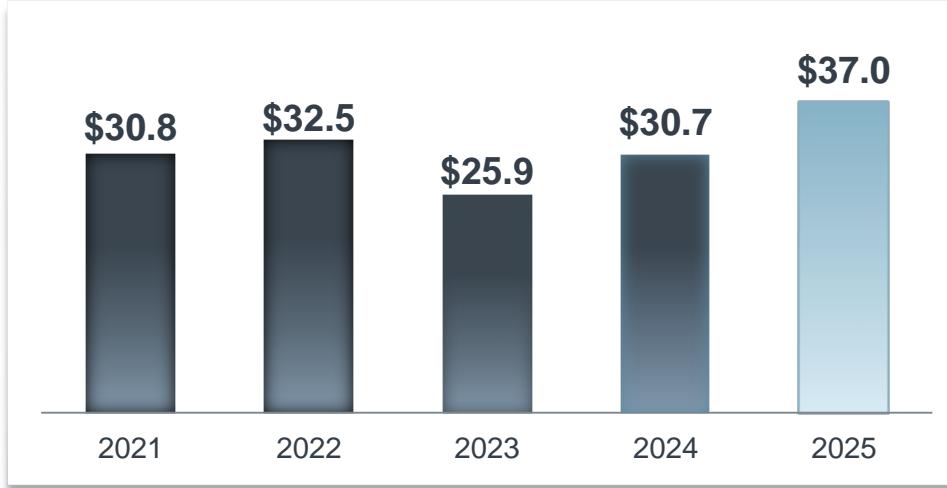
3.67%
NIM

- Total assets increased \$114.4 million compared to December 31, 2024
- Consolidated net income⁽¹⁾ of \$25.8 million for 2025 compared to \$21.0 million for 2024; pre-provision net revenue of \$37.0 million compared to \$30.7 million, respectively
- Net interest income, on a non-GAAP, FTE basis* increased by \$8.1 million for the twelve months of 2025 compared to the twelve months of 2024 driven by increased interest income and stable interest expense
- Asset quality remains stable with the ratio of the allowance for credit losses (“ACL”) to loans outstanding at 1.28% at December 31, 2025 and September 30, 2025
- Efficiency ratio of 58.19% ⁽¹⁾ for the twelve months of 2025 compared to 61.31% for the twelve months of 2024; improvement in ratio is primarily attributable to increased net interest income, increased non-interest income, slightly offset by increased non-interest expense

Long-Term Growth



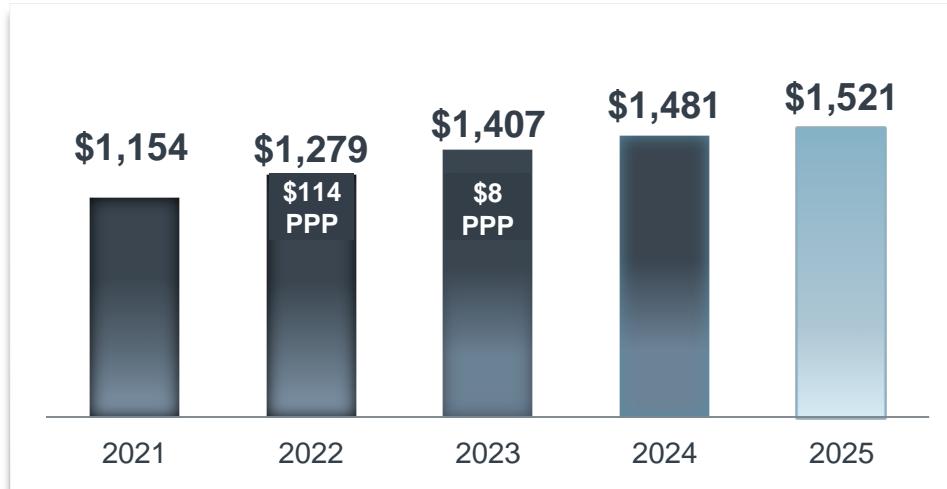
Pre-Provision Net Revenue (\$ in millions)⁽¹⁾



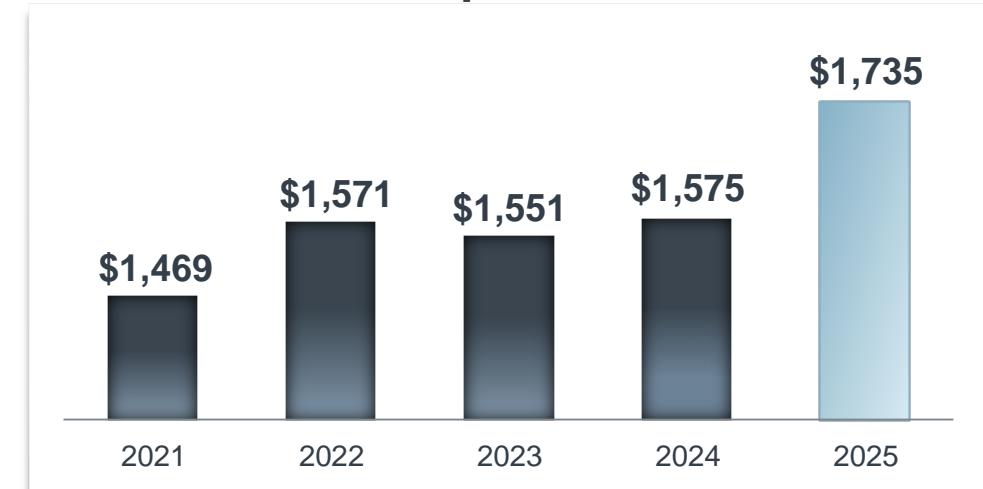
Diluted Earnings per Share⁽¹⁾



Total Gross Loans, including PPP (\$ in millions)



Total Deposits (\$ in millions)

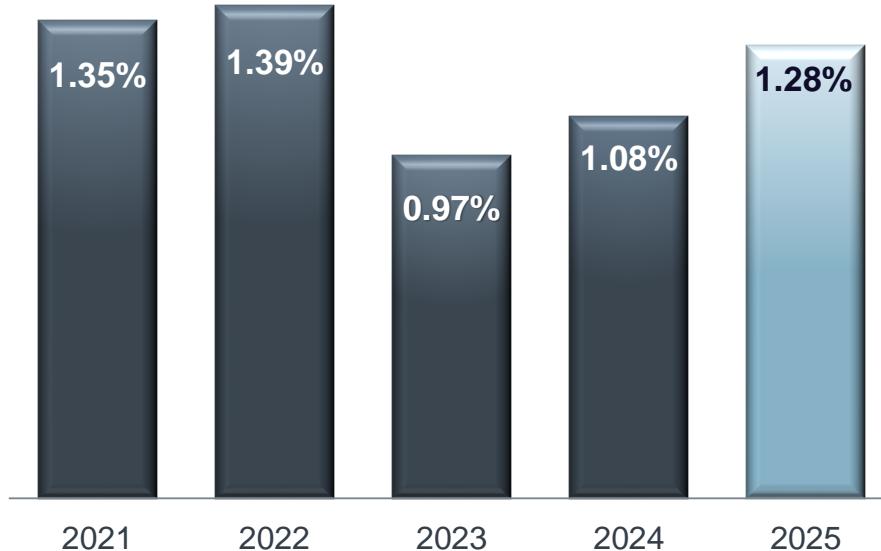


⁽¹⁾ See Appendix for a reconciliation of these non-GAAP financial measures

Solid Profitability

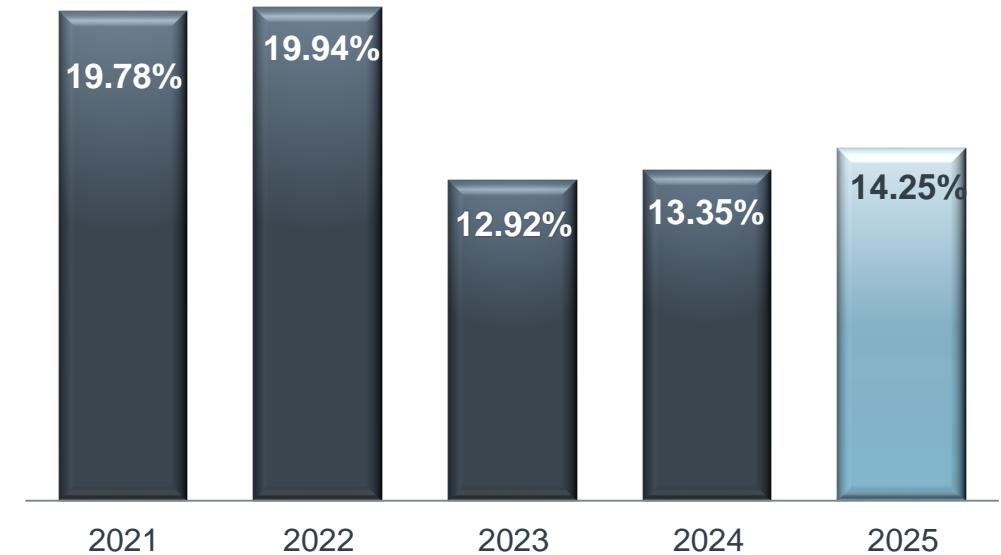


Core ROAA (non-GAAP⁽¹⁾)



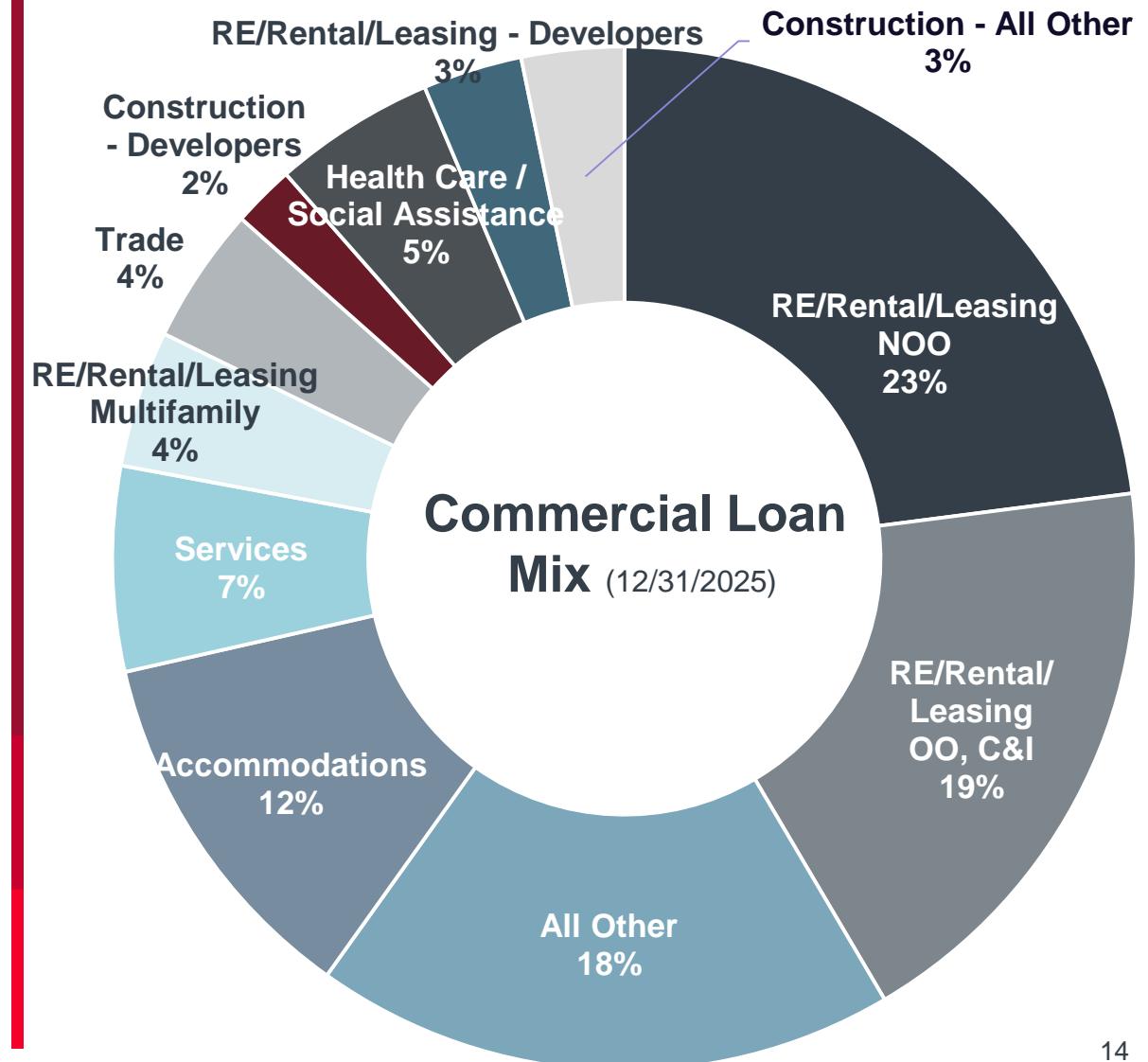
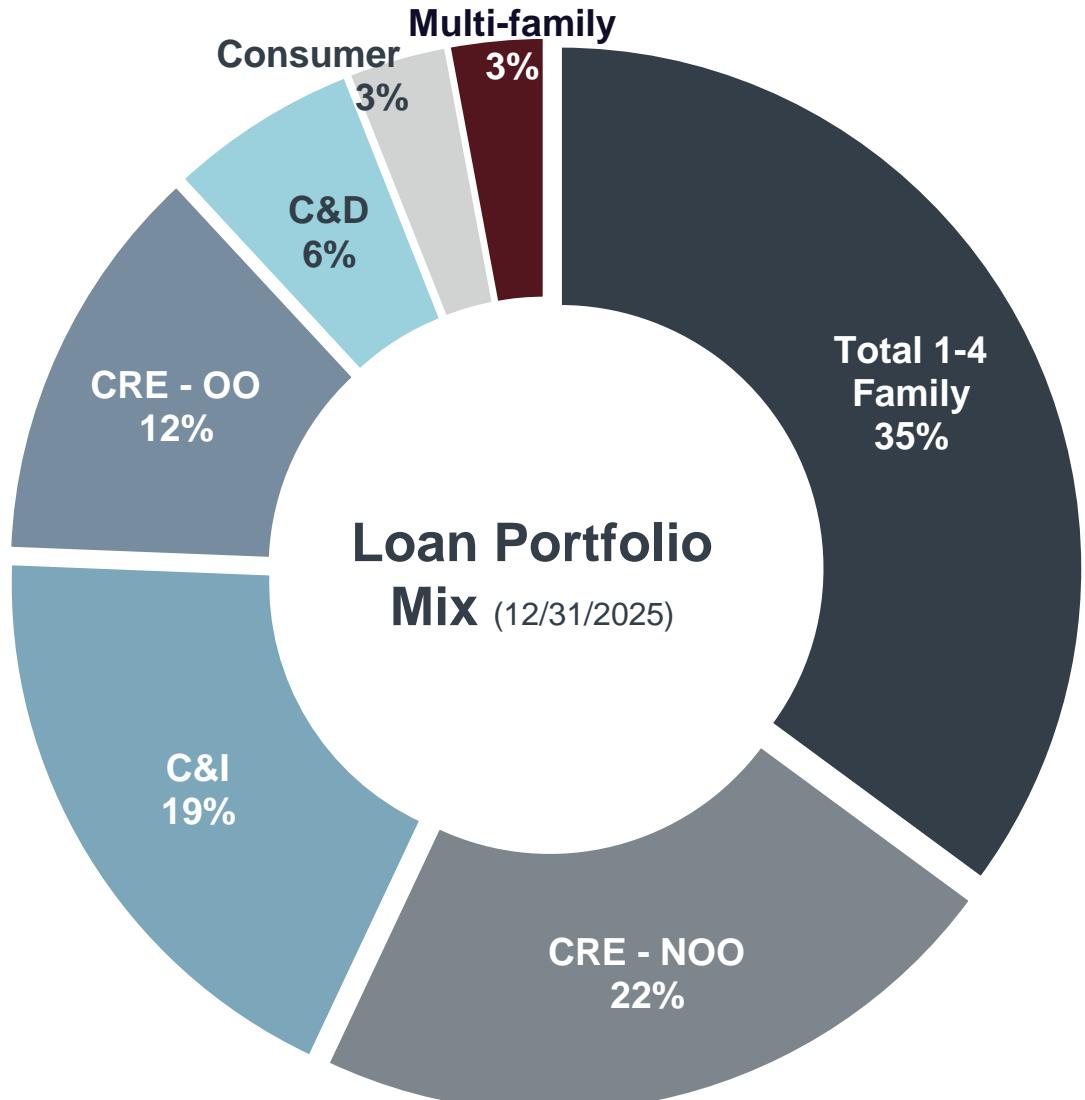
Long-term Strategic Target 1.25% - 1.60%

Core ROATCE (non-GAAP⁽¹⁾)



Long-term Strategic Target 13% - 15%

Loan Diversification



Commercial Industry Mix by Origination Year

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Commercial Industry Mix by Origination	Prior to 2000	2000 - 2005	2006 - 2010	2011 - 2015	2016 - 2020	2021 - Current	Total
RE / Rental / Leasing - NOO		174,660	108,935	5,870,529	68,385,458	168,584,146	\$ 243,123,728
RE / Rental / Leasing - OO, C&I		7,705	515,965	6,345,465	39,349,798	143,041,849	189,260,782
RE / Rental / Leasing - Multifamily			1,522,994	8,273,510	9,989,725	25,024,491	44,810,720
RE / Rental / Leasing - Developers			69,349		1,128,905	30,891,308	32,089,562
Construction - All Other	31,467	6,800	30,637	1,652,493	6,441,863	25,075,287	33,238,547
Construction - Developers			1,985,900	56,940	369,274	18,071,900	20,484,014
Accommodations			3,213,840	9,479,914	39,499,329	29,616,010	81,809,093
Services		1,797,559	300,708	8,113,207	10,327,339	34,838,348	55,377,161
Health Care / Social Assistance			667,228	1,491,001	6,951,548	42,801,109	51,910,886
Trade		83,585	63,330	1,024,351	7,706,744	34,887,641	43,765,651
All Other	32,262	253,262	279,368	753,466	34,936,020	150,749,744	187,004,122
Totals	\$ 63,729	\$ 2,323,571	\$ 8,758,254	\$ 43,060,876	\$ 225,086,003	\$ 703,581,833	\$ 982,874,266

Commercial Real Estate



Focus on risk mitigation and managing of concentrations

- CRE / Total Capital: 235%
- ADC / Total Capital: 37%

OFFICE*		CRE - Owner Occupied			CRE - Non-Owner Occupied			Total		
Geography	Note Book Balance	Number of loans	Avg Loan Balance	Note Book Balance	Number of loans	Avg Loan Balance	Note Book Balance	Number of loans	Avg Loan Balance	
Central	\$ 12,308,470	33	\$ 372,984	\$ 6,019,952	6	\$ 1,003,325	\$ 18,328,422	39	\$ 469,960	
East	\$ 7,018,763	12	\$ 584,897	\$ 27,645,912	13	\$ 2,126,609	\$ 34,664,675	25	\$ 1,386,587	
OOM	\$ 972,227	1	\$ 972,227	\$ 1,053,109	2	\$ 526,555	\$ 2,025,336	3	\$ 675,112	
West	\$ 6,010,690	19	\$ 316,352	\$ 36,132,018	14	\$ 2,580,858	\$ 42,142,709	33	\$ 1,277,052	
Grand Total	\$ 26,310,150	65	\$ 404,772	\$ 70,850,992	35	\$ 2,024,314	\$ 97,161,142	100	\$ 971,611	
% of Gross Loans	1.73%			4.66%			6.39%			
% of CRE	4.61%			12.41%			17.02%			

RETAIL**		CRE - Owner Occupied			CRE - Non-Owner Occupied			Total		
Geography	Note Book Balance	Number of loans	Avg Loan Balance	Note Book Balance	Number of loans	Avg Loan Balance	Note Book Balance	Number of loans	Avg Loan Balance	
Central	\$ 8,837,494	19	\$ 465,131	\$ 375,607	4	\$ 93,902	\$ 9,213,101	23	\$ 400,570	
East	\$ 7,557,582	9	\$ 839,731	\$ 35,663,435	8	\$ 4,457,929	\$ 43,221,017	17	\$ 2,542,413	
OOM	\$ 2,618,369	2	\$ 1,309,185	\$ 11,039,228	3	\$ 3,679,743	\$ 13,657,597	5	\$ 2,731,519	
West	\$ 3,110,474	4	\$ 777,619	\$ 15,781,695	13	\$ 1,213,977	\$ 18,892,169	17	\$ 1,111,304	
Grand Total	\$ 22,123,919	34	\$ 650,704	\$ 62,859,965	28	\$ 2,244,999	\$ 84,983,885	62	\$ 1,370,708	
% of Gross Loans	1.45%			4.13%			5.59%			
% of CRE	3.88%			11.01%			14.89%			

* There are no office buildings located in metropolitan markets or over four stories.

** There are no major/big box retail tenants.

Variable Rate Loans and Repricing



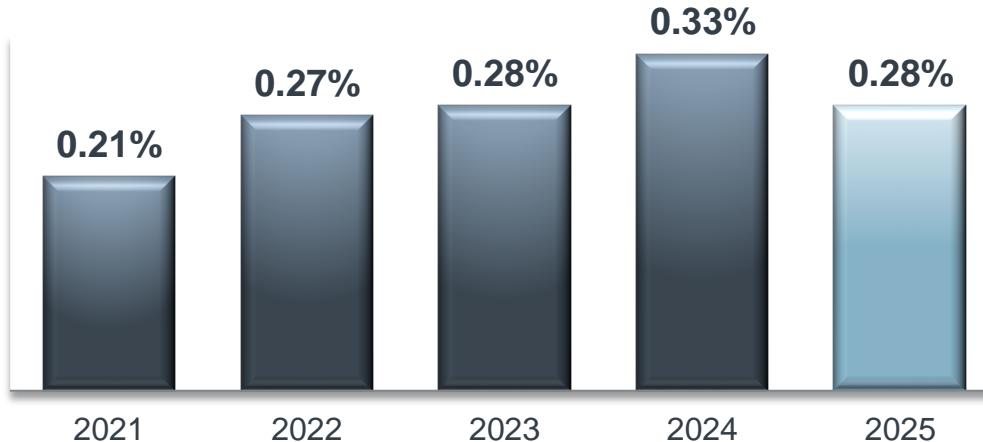
Loan Type	Reprices Monthly	% to Total Type Repricing	Repricing 2025	% to Total Type Repricing	Repricing 2026	% to Total Type Repricing	Repricing 2027 +	% to Total Type Repricing	Grand Total
Commercial Loans	\$ 39,981,337	17.8%	\$ 37,410,686	51.7%	\$ 33,205,262	63.8%	\$ 72,649,286	22.7%	\$ 183,246,571
Commercial Lines of Credit	83,273,310	37.0%	-	0.0%	-	0.0%	374,223	0.1%	83,647,533
Commercial Floor Plans	37,951,360	16.9%	-	0.0%	-	0.0%	-	0.0%	37,951,360
Mortgage	-	0.0%	34,906,178	48.3%	18,850,181	36.2%	246,800,857	77.2%	300,557,216
Home Equity Lines (no Locks)	9,088,617	4.0%	-	0.0%	-	0.0%	-	0.0%	9,088,617
Other Consumer Lines*	54,704,424	24.3%	-	0.0%	-	0.0%	-	0.0%	54,704,424
Totals	\$ 224,999,049	100.0%	\$ 72,316,863	100.0%	\$ 52,055,443	100.0%	\$ 319,824,366	100.0%	\$ 669,195,721

* Includes personal lines of credit and home equity lines

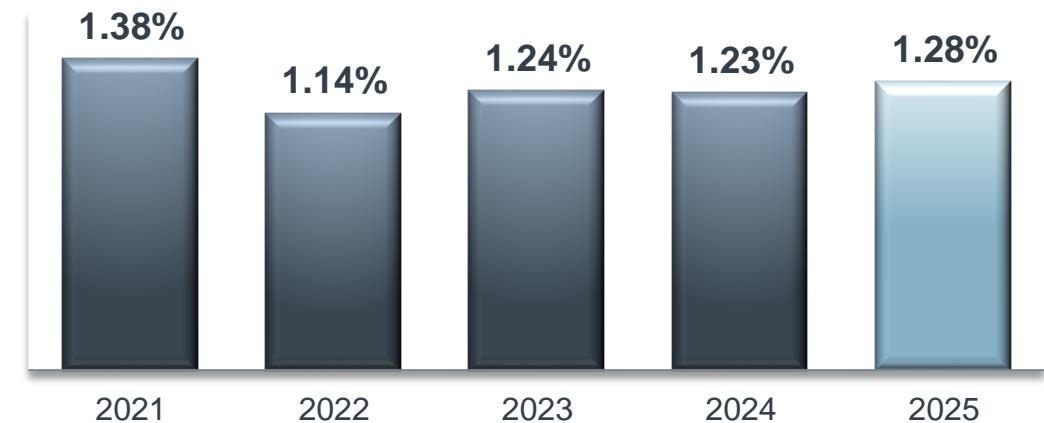
Credit Quality

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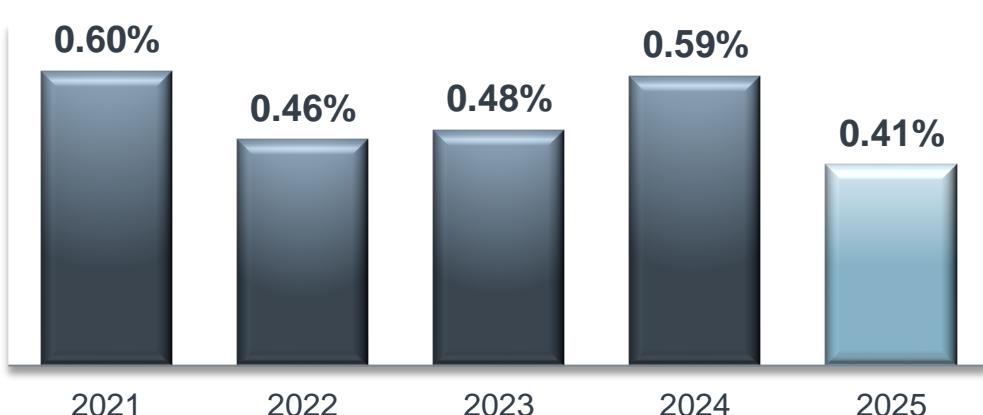
Nonaccrual Loans / Total Loans



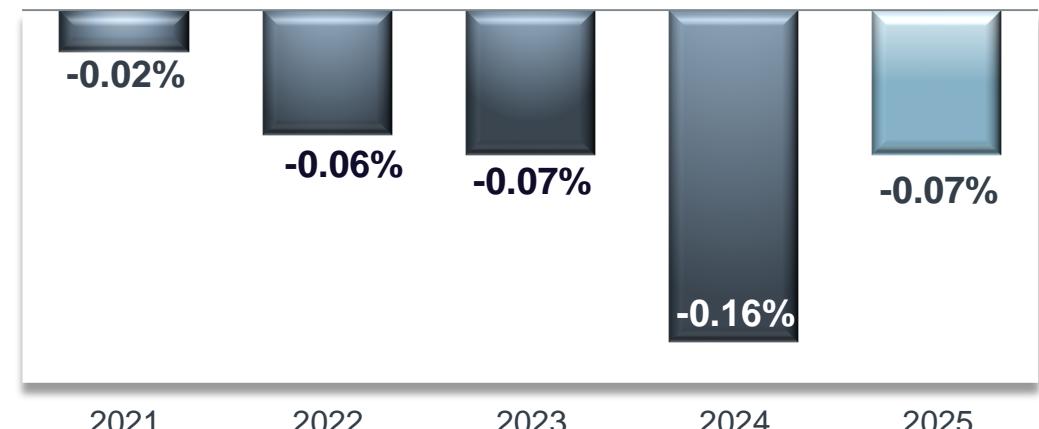
ALL / ACL Trends



NPAs / Total Assets



(Net Charge-Offs)/Average Loans



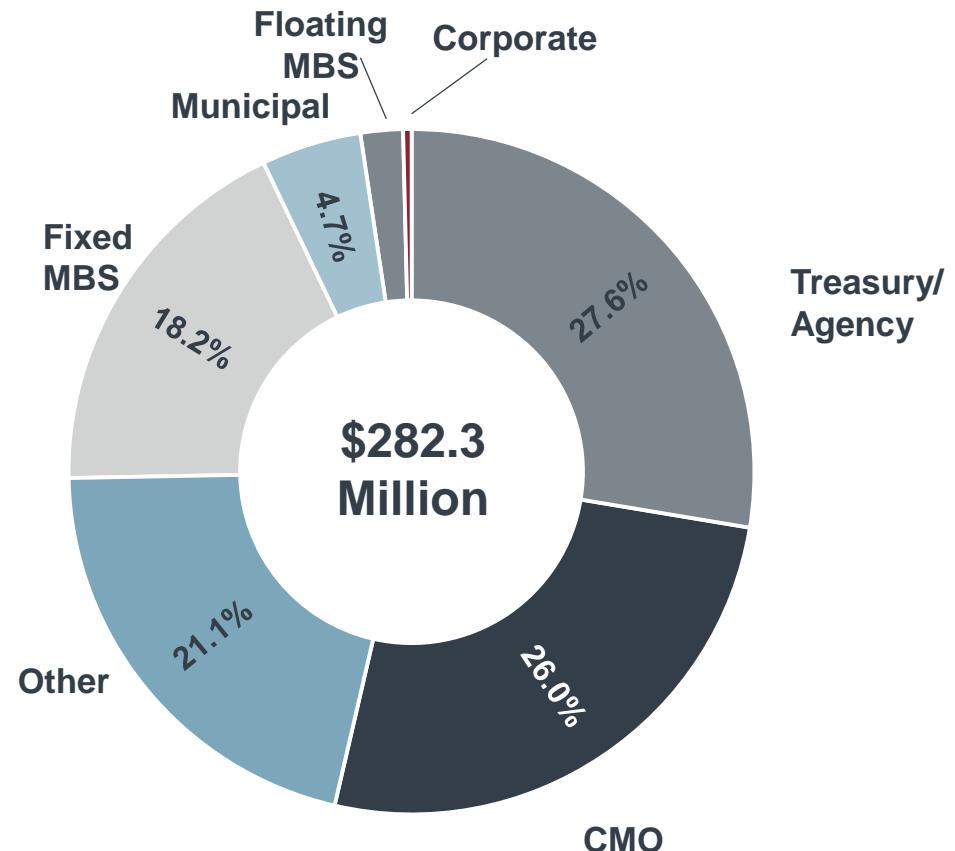
Investment Portfolio

Sector	Par (000s)	Portfolio %	Book Yield	Duration
Treasury/Agency	73,388	26%	2.30%	5.94
Fixed MBS	51,362	18%	2.74%	5.10
Floating MBS	5,651	2%	5.00%	2.60
CMO	77,937	28%	2.36%	6.17
Municipal	13,242	5%	6.66%	6.09
Corporate	1,000	0%	5.22%	1.03
Other	59,692	21%	2.20%	4.17
TOTAL	\$282,272	100.0	2.65%	5.41

Base Case Portfolio Total Cashflow

Year	2026	2027	2028	2029	2030	Thereafter
Annual Cashflow (\$000's)	\$26,729	\$34,730	\$18,975	\$16,685	\$18,953	\$166,086

The Other category above of \$59.0 million includes agency backed multi-family, commercial mortgage-backed securities. Trust Preferred securities are not included in total above.



Ratings:

100% of municipal holdings are rated A or better*

Shocked Investment Portfolio



Unrealized Gains / Losses

Intent	Dn300	Dn200	Dn100	BaseCase	Up100	Up200	Up300
AFS	-2,089	-5,883	-9,812	-13,900	-18,138	-22,456	-26,662
HTM	4,237	-4,837	-13,919	-22,574	-31,586	-39,973	-47,906
Total	2,148	-10,719	-23,730	-36,473	-49,724	-62,429	-74,569

Capital Impact

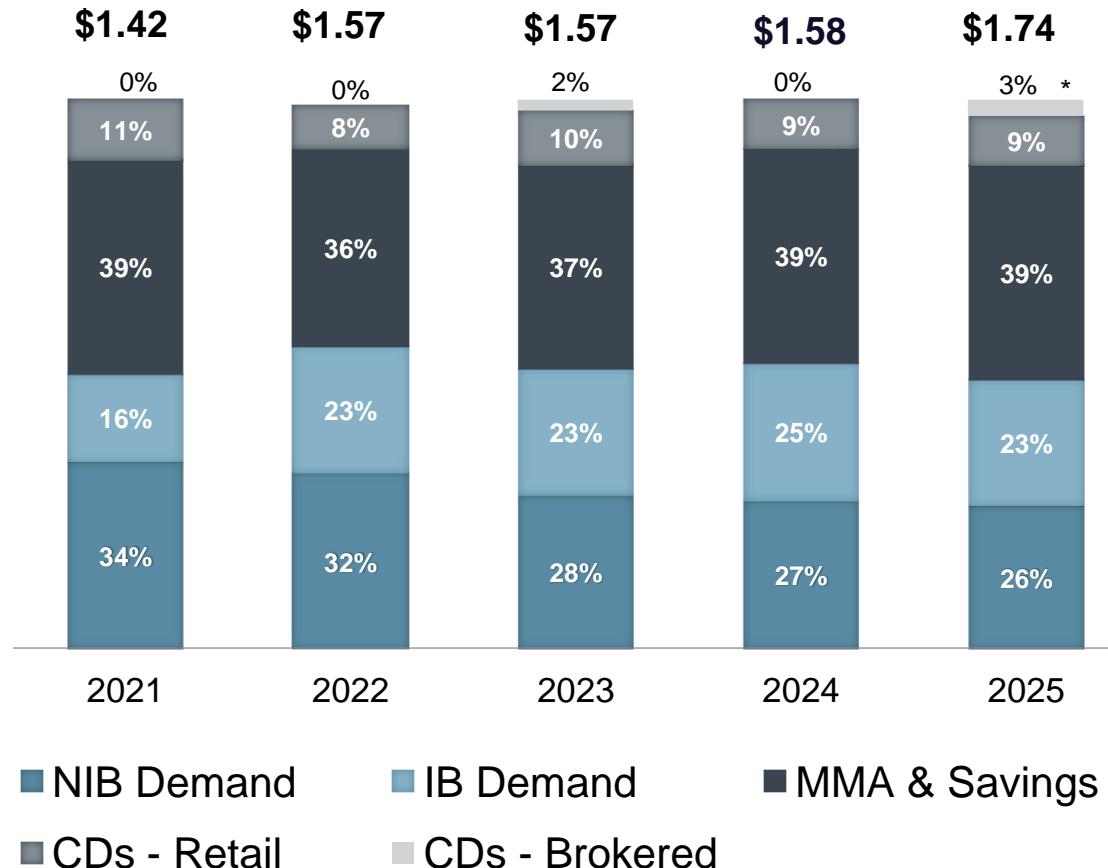
	Corp As Reported	Corp Pro-Forma AFS + HTM Sale	Corp Difference	Bank As Reported	Bank Pro-Forma AFS + HTM Sale	Bank Difference	Federal Reserve Minimum RBC Thresholds	Regulatory Well-Capitalized Thresholds	Corp Excess Above Well-Capitalized (After Proforma Sale)
Tier 1 Capital	250,231	217,887	(32,345)	222,675	190,330	(32,345)			
Total Risk Based Capital (RBC)	270,597	237,378	(33,219)	242,647	209,428	(33,219)			
CET 1 Ratio	13.52%	12.06%	(1.46%)	13.94%	12.47%	(1.47%)	4.50%	6.50%	5.56%
Tier 1 Ratio	15.36%	13.98%	(1.38%)	13.94%	12.47%	(1.47%)	6.00%	8.00%	5.98%
Total RBC Ratio	16.61%	15.24%	(1.38%)	15.19%	13.72%	(1.47%)	8.00%	10.00%	5.24%
Leverage Ratio	12.21%	10.63%	(1.58%)	11.01%	9.41%	(1.60%)	4.00%	5.00%	5.63%

Locally held TIF bonds of \$1.5 million and Trust Preferred securities of \$18.7 million have been excluded from the sale impact

Deposits



Deposit Composition (\$ in billions as of 12/31/2025)



*Fully repaid \$25.0 million brokered CD in January 2026 at its maturity.

Deposit Type	Balance	%
Insured Deposits	\$1,341,185,338	77%
Uninsured – Uncollateralized Deposits	\$292,051,697	17%
Uninsured - Collateralized Deposits	\$101,925,345	6%

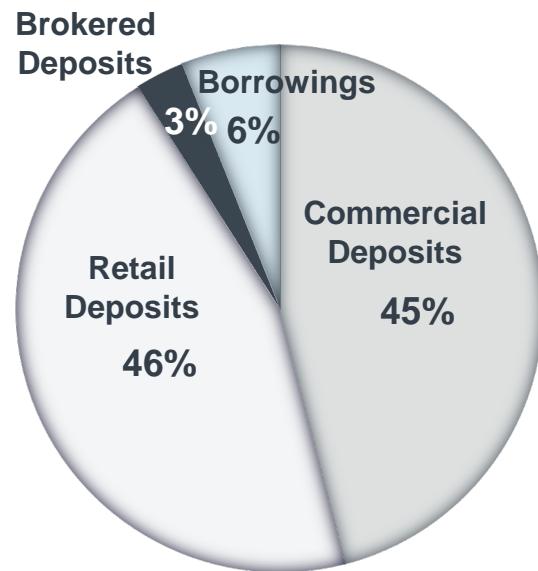
Deposit Type	Balance (MMs)	%
Retail Deposits	\$807,443,557	47%
Business Deposits	\$927,706,172	53%

Deposit levels relatively flat due to fierce competition for deposits and recent inflationary spending by consumers, businesses and municipalities.

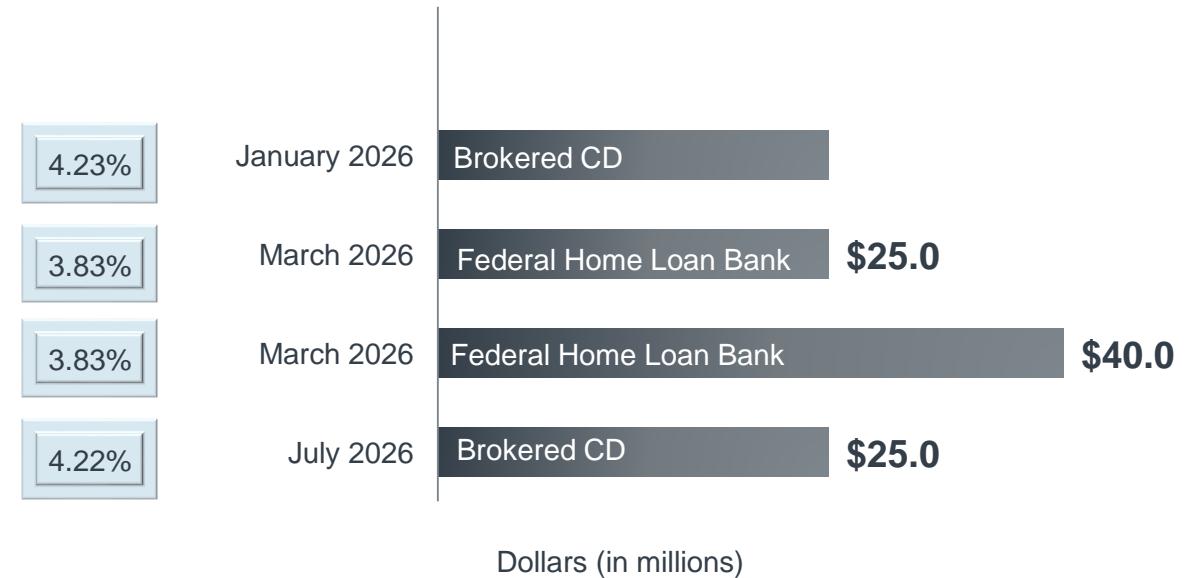
Loan to Deposit Ratio



Funding Mix



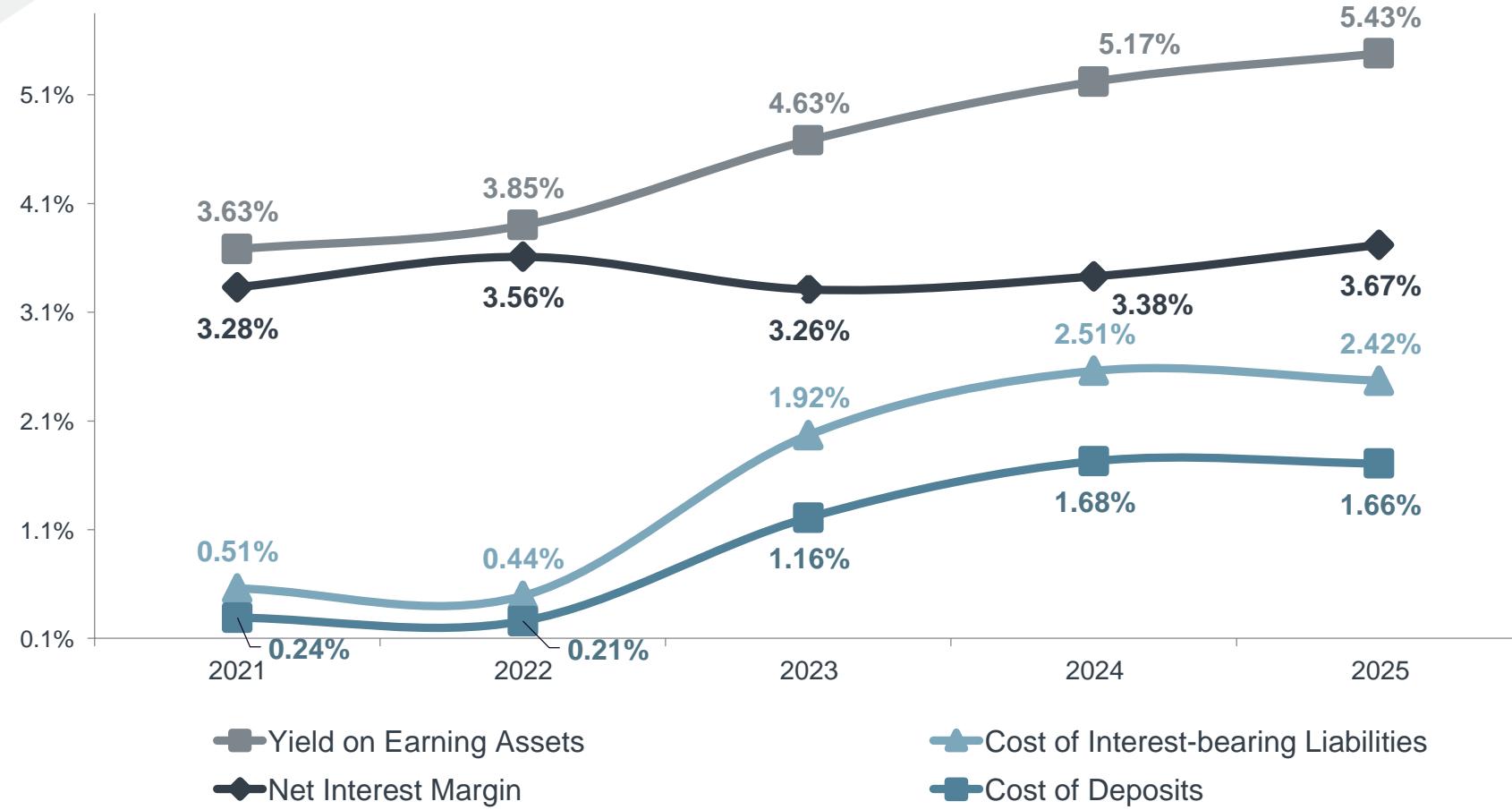
Brokered/FHLB Maturities



Fully repaid a \$25.0 million FHLB advance at maturity in September 2025 and the \$25.0 million Brokered CD at maturity in January 2026.

Net Interest Margin

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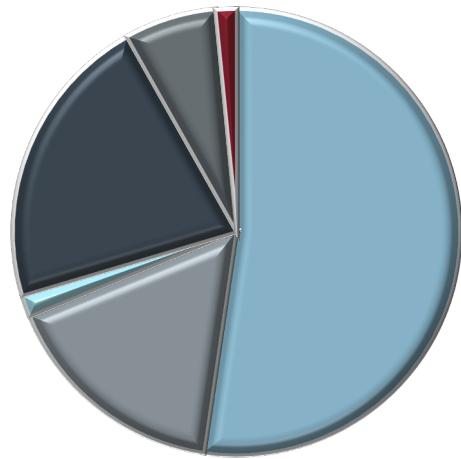


⁽¹⁾ See Appendix for a reconciliation of these non-GAAP financial measures

Diversified Fee Income



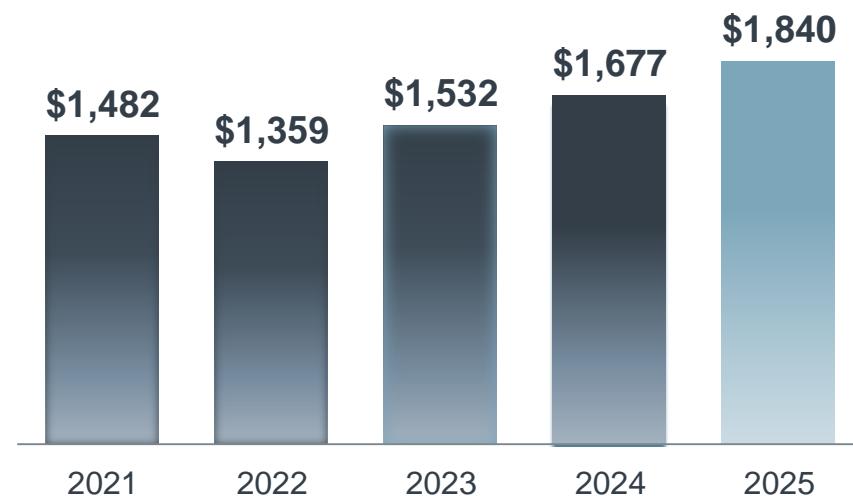
Non-Interest Income Mix 2025



Composition

Trust and Brokerage	56%
Service Charges	15%
Net Gain on Loan Sales	3%
Debit Card Income	20%
Bank-owned Life Insurance	7%
Other Noninterest Income	2%

Trust & Brokerage Assets Under Management (MMs)

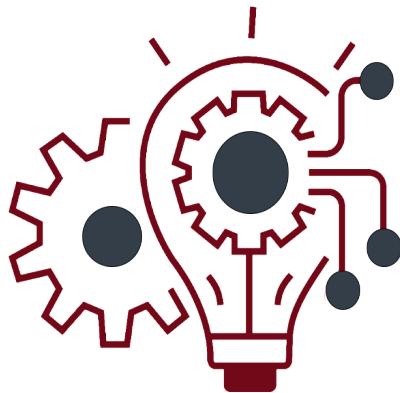


- First United's non-interest income⁽¹⁾ comprised 23% of operating revenue as of December 31, 2025
- Fee-based business provides stable growth, and a diversified revenue stream not directly tied to interest rates, as well as opportunities to build client relationships
- First United's diverse array of products provides opportunities to fully engage with customers and produce stable increases to earnings

⁽¹⁾ See Appendix for a reconciliation of these non-GAAP financial measures

Committed to Efficiency & Innovation

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Efficient operational platforms and fraud protection

- CardSuite Pro Premium Debit Card Fraud
- Better Customer Segmentation with complete picture of customer data
- ProfitStars forecasting model
- Automated Loan Booking
- Vericast Consumer Loan Lead Generator
- Project Management Enhancements
- AI Innovation Initiative
- U1-Connect Customer Relationship Management Software

Solutions for a seamless and secure client experience:

- Zelle for Your Business
- Improved Customer Journey through Data Analytics
- New commercial loan software
- Consumer Online and Mobile Banking Digital Platform Upgrade
- Business Online and Mobile Banking Digital Platform Upgrade
- Check Fraud Prevention Solution

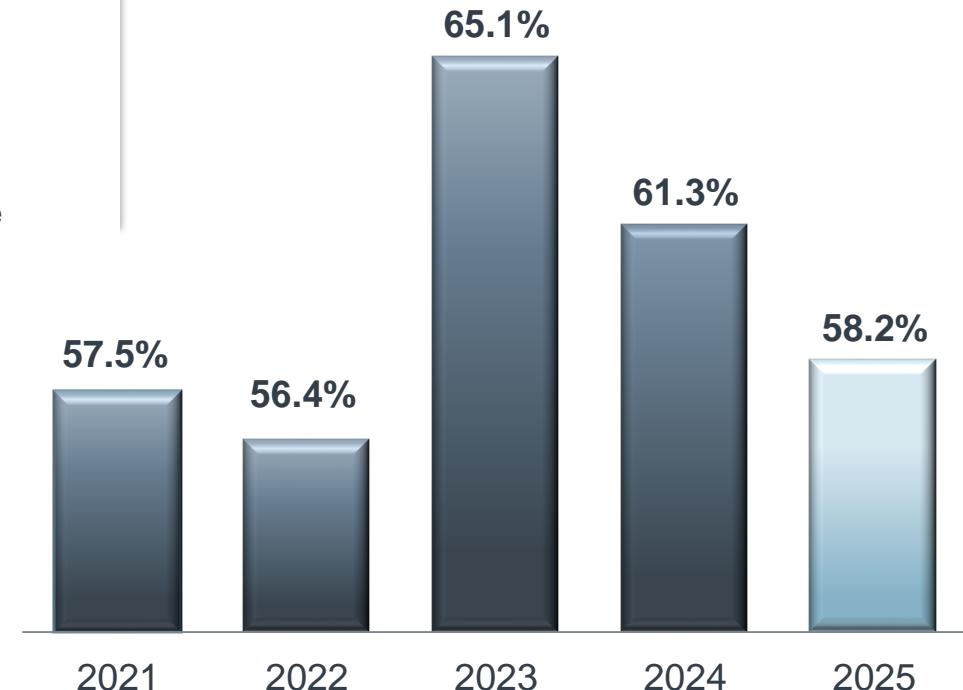


FinTech Investments

- Identity and Access Management
- FinTech Funds

Efficiency Ratio ⁽¹⁾

Strategic Target 53% - 58%



Decrease in 2025 due primarily to increased net interest income, increased non-interest income and controlled expenses.

⁽¹⁾ See Appendix for a reconciliation of these non-GAAP financial measures

Liquidity Position



Liquidity Sources (12/31/2025)	Amount Available (\$ in thousands)	Amount Used (\$ in thousands)	Net Availability (\$ in thousands)
Internal Sources			
Excess Cash	\$116,512		\$116,512
Unpledged Securities (BV)	\$25,356		\$25,356
External Sources			
Federal Reserve (Discount Window)	\$83,897		\$83,897
Correspondent Unsecured Lines of Credit	\$140,000		\$140,000
FHLB	\$335,473	\$73,921	\$261,552
Total Funding Sources	\$701,239	\$73,921	\$627,318

Interest Rate Risk



Interest Rate Risk Sensitivity

- The Bank's interest rate risk position is stress tested under three interest rate ramp scenarios to determine the impact on net interest income, net income and capital under dynamic and static balance sheet conditions.
- The Bank's net interest income position is in a slightly asset sensitive position.
- The Bank's largest risk from an interest rate risk perspective is falling rate scenarios but positioning towards neutral.
- Assumptions regarding offering rates, loan and investment prepayment speeds, beta and decay rates are reviewed and adjusted on a quarterly basis.

Management Outlook & Strategy

- Disciplined loan pricing
- Manage deposit pricing on relationship and exception basis
- Deposit acquisition through short-term CD promotions and adjustable-rate money market products for businesses, municipalities and consumers
- Actively reducing deposit rates concurrent with market adjustments
- Alternative funding maturities
 - \$25 million FHLB advance maturing March 2026
 - \$40 million FHLB advance maturing March 2026
 - \$25 million Brokered CDs maturing July 2026

12 Month Sensitivity Shock

	-400	-300	-200	-100	Flat	+100	+200	+300	+400
Net Interest Income (12/31/25)	(19.0%)	(13.3%)	(8.8%)	(4.4%)		3.6%	6.3%	7.8%	8.2%
Net Interest Income (09/30/25)	(17.8%)	(12.6%)	(8.3%)	(4.5%)		3.7%	6.7%	8.3%	9.0%
EVE (09/30/25)	(12.6%)	(6.3%)	(1.4%)	0.7%		(2.5%)	(6.6%)	(11.7%)	(17.8%)

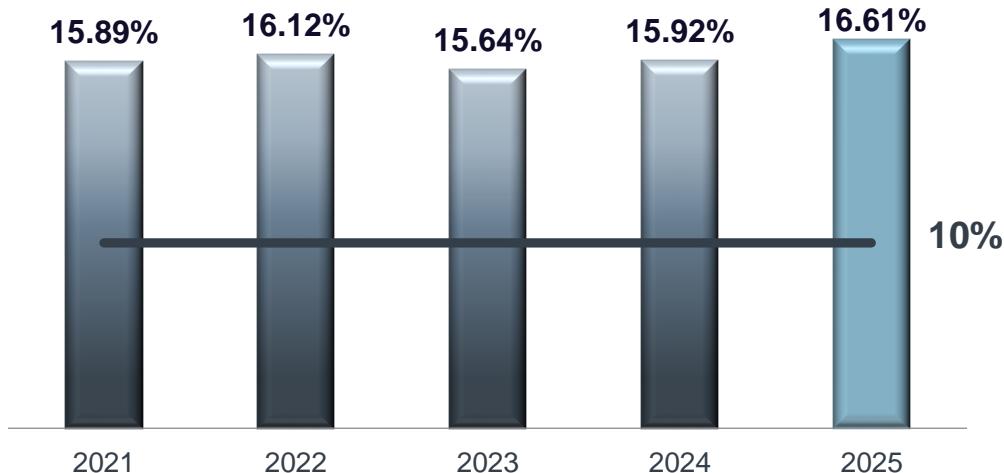
(1) Standard Model Assumptions

Capital Management

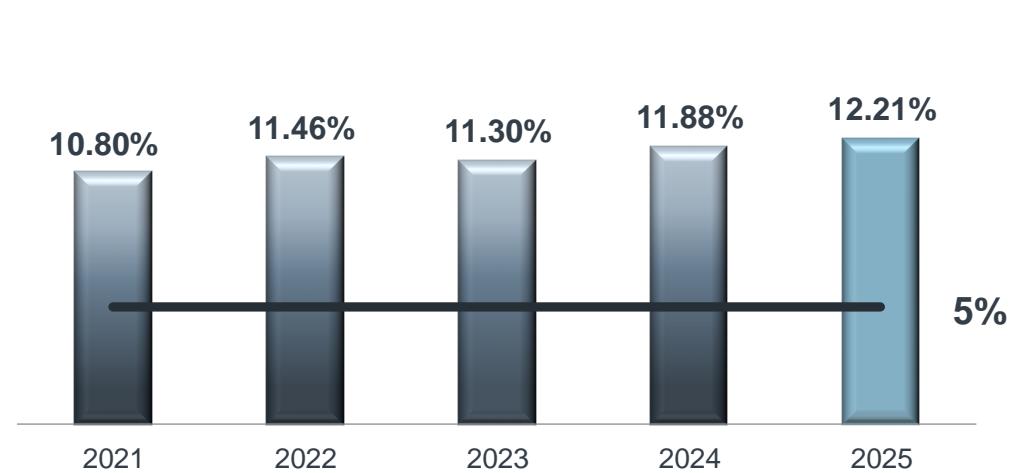
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Strong capital levels allowing for continued growth.

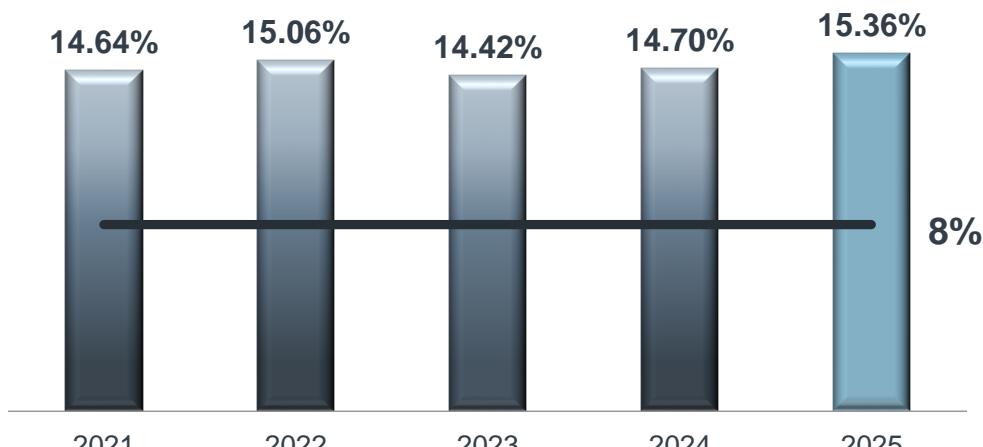
Total Risk-Based Capital Ratio



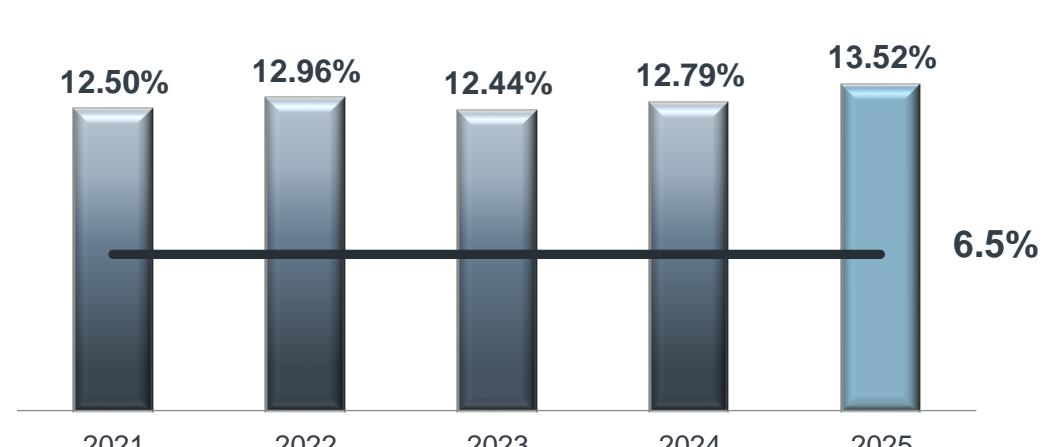
Leverage Ratio



Tier 1 Ratio



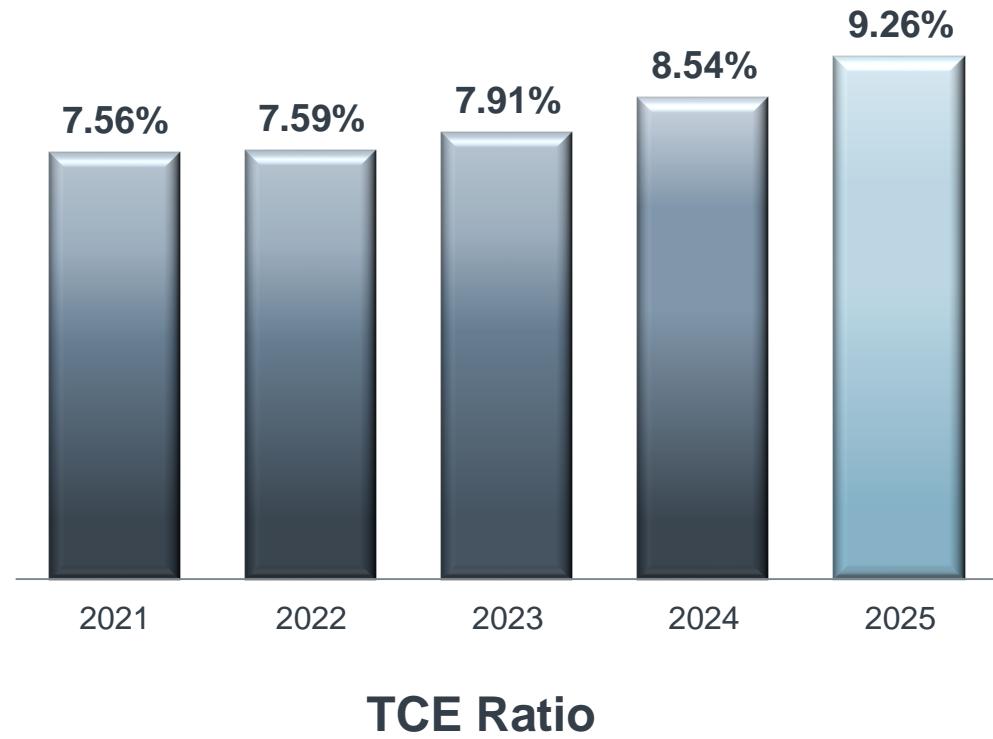
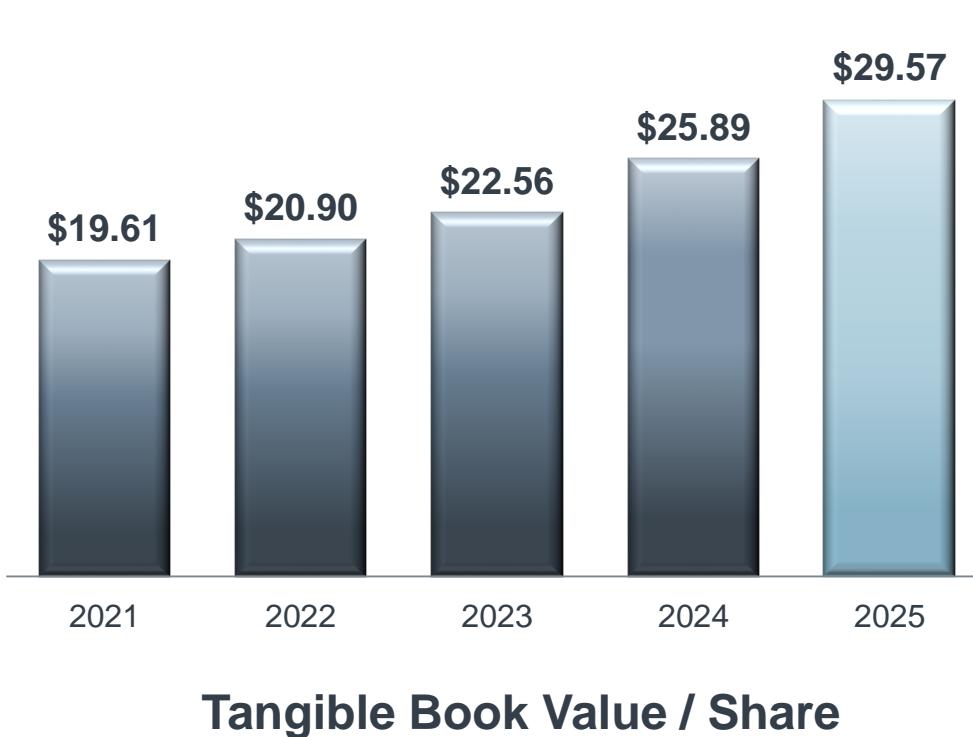
CET1 Ratio



— Regulatory Well-Capitalized

Capital Management

u1



Strategic Targets



	Metric	Actual 12/31/2024	Non-GAAP 12/31/2024	Actual 12/31/2025	Non-GAAP 12/31/2025	Long Term Strategic Target Range (*)
Strong Shareholder Return	EPS Growth (YoY)	41%	15%	20%	27%	8% - 12%
	Dividend Payout Ratio	27.0%	27.0%	24%	24%	20% - 25%
	ROAA	1.06%	1.08%	1.21%	1.28%	1.25% - 1.45%
	ROATCE	13.08%	13.35%	13.52%	14.25%	13% - 15%
	TCE Ratio	8.54%	8.54%	9.26%	9.26%	8% - 10%
High Quality, Diversified Revenue Stream	Revenue Growth (YoY)	12%	12%	11%	11%	6% - 8%
	Non-Int Inc / Revenue	24.8%	24.8%	23.2%	23.2%	21% - 23%
	NIM	3.38%	3.38%	3.67%	3.67%	3.5% - 3.8%
Balance Sheet Growth	% Loan Growth	5.3%	5.3%	2.8%	2.8%	7% - 10%
	Loans / Assets	75%	75%	73%	73%	75% - 80%
	Loans / Deposits	94%	94%	88%	88%	90% - 95%
Highly Efficient Operations	Efficiency Ratio (adjusted for non-core items)	61.31%	61.31%	58.19%	58.19%	55% - 60%
Robust Risk Enterprise Management	NPLs / Loans	0.33%	0.33%	0.28%	0.28%	0.50% - 1.00%
	Net Charge Offs / Avg. Total Loans	-0.16%	-0.16%	-.07%	-.07%	0.10% - 0.50%

(*) Targets reviewed on an annual basis – Revised July 2025

(1) See Appendix for a reconciliation of these non-GAAP financial measures

Strong Investor Relations & Shareholder Engagement



- ✓ Investor presentations and periodic outreach to institutional and retail shareholders
- ✓ Investor conferences and prospective investor engagement
- ✓ Clear long-term strategic plan with performance targets
- ✓ Dedicated Investor Relations contact

Members of the Board and senior management routinely engage with shareholders and other stakeholders, and management regularly updates the Board in the context of ongoing investor discussions. These engagements help the Board and management gather feedback on a variety of topics, including strategic and financial performance, executive compensation, Board composition, and leadership structure.

How to contact your Board:

Shareholders and interested parties wishing to contact our Board may send a letter to First United Corporation Board of Directors, c/o Tonya K. Sturm, Secretary, First United Corporation, 19 South Second Street, Oakland, Maryland, 21550-0009 or by e-mail at tsturm@mybank.com. The Secretary will deliver all shareholder communications directly to the Board for consideration.

Appendices

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I. Management Team Pg. 33

II. Board of Directors Pg. 34

III. Non-GAAP Reconciliation Pg. 38



Jason B. Rush

President and CEO

30+ years with in-depth industry, retail, risk and compliance, asset/liability management and operations experience



Keith R. Sanders

EVP & Chief Wealth Officer

30+ years specializing in wealth management, estate planning, trust administration and financial planning



R.L. Fisher

EVP & Chief Banking Officer

25+ years with in-depth industry, retail, commercial and mortgage banking experience



Tonya K. Sturm

EVP & Chief Financial Officer, Corp. Secretary & Treasurer

35+ years of banking, audit, credit, retail, risk and compliance and financial and operational experience



Julie W. Peterson

EVP & Chief Credit Officer

30+ years with in-depth industry, commercial banking, and credit experience



Anthony "AJ" Tasker

SVP & Chief Operating Officer

10+ years of banking, information technology, and operational experience

Management Team



Our leadership team reflects the diversity of thought from the communities we serve, executes on our strategy and drives shareholder returns.



Carissa L. Rodeheaver
Executive Chairman of the Board



Brian Boal
Lead Independent
Director,
Nomination & Governance Chair
Boal & Associates, PC



John F. Barr
Independent Director
Chairman of the Board,
Ellsworth Electric, Inc.



Sanu Chadha
Independent Director
Managing Partner,
M&S Consulting



Christy DiPietro
Independent Director,
Audit Chair
Chartered Financial Analyst,
Hidden Cove Advisory



Kevin Hessler
Independent Director,
Principal, LSWG, Inc.



Patricia Milon
Independent Director
Principal,
Milford Advisory Group, LLC



Beth E. Moran
Independent Director,
The Law Offices of Beth E. Moran



I. Robert Rudy
Independent Director
Retired



Jason B. Rush
President and CEO
First United Corporation and
First United Bank & Trust



H. Andrew Walls, III
Independent Director
President, MPB Print & Sign Superstore
Member, MEGBA, LLC

Board of Directors



First United's Board of Directors represents individuals with varied backgrounds and viewpoints, contributing to its well-rounded leadership and governance structure.

Board of Directors



Thoughtful Evaluation and Evolution

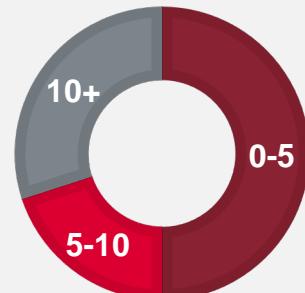
Our Nominating and Governance Committee is responsible for determining directorship criteria, identifying and evaluating candidates for the Board, and regularly assessing the Board's governance practices.

- ✓ Annual Committee and Self-Evaluations
- ✓ Balanced Tenure, with four directors added in the past four years
- ✓ Retirement policy, at the age of 75
- ✓ Routine shareholder & stakeholder engagement
- ✓ 100% Independent Board Committees
- ✓ Majority Voting Standard for Director Elections

Board Composition

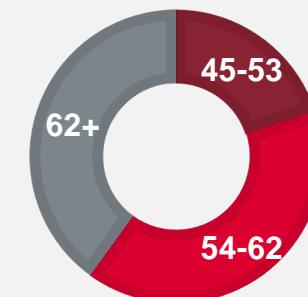
Our Board is comprised of a diverse group of directors who bring a variety of perspectives, experience, and characteristics to First United.

TENURE



90%
of our directors are
independent

AGE



Board of Directors



Director Skills Matrix

	Barr	Boal ¹	Chadha	DiPietro ¹	Hessler ¹	Milon	Moran	Rodeheaver	Rudy	Rush	Walls
Executive Leadership	✓		✓		✓	✓		✓	✓	✓	✓
Public Company Board Experience						✓	✓	✓			
Information Technology			✓			✓				✓	
Financial Services/Banking		✓		✓	✓	✓		✓		✓	✓
Asset Management				✓	✓	✓		✓		✓	
Brokerage/Investment Banking				✓		✓		✓			
Strategic Planning	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Accounting/Finance		✓		✓	✓			✓			
Regulatory					✓	✓	✓	✓		✓	
Risk Management	✓	✓	✓	✓		✓		✓	✓	✓	✓
Legal Expertise						✓	✓				
Governance	✓				✓	✓		✓	✓	✓	✓
Board Tenure and Age											
Tenure	11	11	4	4	1	5	2	12	32	New	19
Age	71	52	48	63	68	62	61	59	72	55	64

The First United board of directors brings a diverse range of skills, experiences, and backgrounds to the work of overseeing risk and strategy. With experience in fields such as banking, government, accounting, investing, project management, technology, and a range of local entrepreneurial businesses, they apply these diverse backgrounds to their work on behalf of our shareholders.

¹Qualifies as a Financial Expert for proxy purposes.

Continuous Progress



Governance

- ✓ Adopted right to call a special meeting.
- ✓ Adopted mandatory director retirement policy
- ✓ Adopted plurality voting standard for contested director elections
- ✓ Enhanced shareholder engagement program
- ✓ Modernized NGC Charter
- ✓ Formalized LID role & responsibilities
- ✓ Revised stock ownership guidelines for Directors and Executives
- ✓ Declassified the Board of Directors Adopted Proxy Access
- ✓ Shareholder access to change By-laws
- ✓ Management majority vote proposal received strong shareholder support (albeit short of super-majority threshold needed)
- ✓ Ongoing Board refreshment

Compensation

- ✓ Enhanced structure to more strongly align pay and performance

We continue to advance our Governance profile over time, recognizing the importance of our key stakeholders – including our customers and our communities – to our business. Over the past few years, we have implemented several important enhancements to align our Governance profile with our long-term investors' expectations for best-in-class corporate governance.

Non-GAAP Reconciliation



This presentation includes certain non-GAAP financial measures, including pre-provision net revenue, net income, earnings per share (basic and diluted), return on average assets, return on average tangible common equity, tangible common equity, tangible assets, the ratio of tangible common equity to tangible assets, tangible book value per share, net interest margin, and efficiency ratio. These non-GAAP financial measures and any other non-GAAP financial measures that are discussed in this presentation should not be considered in isolation, and should be considered as additions to, and not substitutes for or superior to, measures of financial performance prepared in accordance with GAAP. There are a number of limitations related to the use of these non-GAAP financial measures versus their nearest GAAP equivalents. For example, other companies may calculate non-GAAP financial measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of the Company's non-GAAP financial measures as tools for comparison. The following is a reconciliation of the non-GAAP financial measures used in (or conveyed orally during) this presentation to their most directly comparable GAAP financial measures.

(\$000s, except where otherwise noted)	2021	2022	2023	2024	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	YTD 12/31/2025
Pre-Provision Net Revenue ("PPNR")													
Pre-tax income, as reported	\$ 26,309	\$ 33,181	\$ 19,476	\$ 27,229	\$ 4,860	\$ 6,521	\$ 7,703	\$ 8,145	\$ 7,698	\$ 7,958	\$ 9,242	\$ 7,634	\$ 32,532
Add back: Provision expense	(817)	(643)	1,619	2,933	946	1,192	266	529	656	860	510	717	2,743
Add back: FHLB penalty, gross	2,368	-	-	-	-	-	-	-	-	-	-	-	-
Add back: Contribution	1,000	-	-	-	-	-	-	-	-	-	-	-	-
Add back: Insurance reimbursement	(1,375)	-	-	-	-	-	-	-	-	-	-	-	-
Add back: Settlement expense, gross	3,300	-	-	-	-	-	-	-	-	-	-	-	-
Add back: Securities loss/(gain)	-	-	4,214	-	-	-	-	-	-	-	(97)	-	(97)
Add back: Branch closure expenses	-	-	623	562	562	-	-	-	-	-	-	-	-
Add back: OREO Writedown	-	-	-	-	-	-	-	-	-	-	-	1,635	1,635
Add back: Sale of Star City	-	-	-	-	-	-	-	-	-	-	-	228	228
Pre-Provision Net Revenue, as adjusted	\$ 30,785	\$ 32,538	\$ 25,932	\$ 30,724	\$ 6,368	\$ 7,713	\$ 7,969	\$ 8,674	\$ 8,354	\$ 8,818	\$ 9,655	\$ 10,214	\$ 37,041
Net Income													
Net income, as reported	\$ 19,770	\$ 25,048	\$ 15,060	\$ 20,568	\$ 3,698	\$ 4,914	\$ 5,770	\$ 6,186	\$ 5,806	\$ 5,984	\$ 6,948	\$ 5,777	\$ 24,515
Less: Preferred stock dividends	-	-	-	-	-	-	-	-	-	-	-	\$ -	-
Net income, available to common shareholders, as reported (a)	\$ 19,770	\$ 25,048	\$ 15,060	\$ 20,568	\$ 3,698	\$ 4,914	\$ 5,770	\$ 6,186	\$ 5,806	\$ 5,984	\$ 6,948	\$ 5,777	\$ 24,515
Add back: FHLB penalty, net of tax	1,790	-	-	-	-	-	-	-	-	-	-	-	-
Add back: Contribution, net of tax	770	-	-	-	-	-	-	-	-	-	-	-	-
Add back: Insurance reimbursement, net of tax	(1,059)	-	-	-	-	-	-	-	-	-	-	-	-
Add back: Settlement expense, net of tax	2,565	-	-	-	-	-	-	-	-	-	-	-	-
Add back: Securities loss/(gain)	-	-	3,259	-	-	-	-	-	-	-	(73)	-	(73)
Add back: Branch closure expenses	-	-	482	425	425	-	-	-	-	-	-	-	-
Add back: OREO Writedown	-	-	-	-	-	-	-	-	-	-	-	1,232	1,232
Add back: Sale of Star City	-	-	-	-	-	-	-	-	-	-	-	172	172
Net income, as adjusted (b)	\$ 23,836	\$ 25,048	\$ 18,801	\$ 20,993	\$ 4,123	\$ 4,914	\$ 5,770	\$ 6,186	\$ 5,806	\$ 5,984	\$ 6,875	\$ 7,181	\$ 25,846

Non-GAAP Reconciliation, continued



(\$000s, except where otherwise noted)														YTD
	2021	2022	2023	2024	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	12/31/2025	
Weighted Average Common shares - basic (actual) (d)	6,710,463	6,649,740	6,685,676	6,527,077	6,643,898	6,526,553	6,467,597	6,470,259	6,474,368	6,489,245	6,496,122	6,498,587	6,489,581	
Weighted Average Common shares - diluted (actual) (e)	6,716,587	6,661,055	6,701,243	6,539,521	6,655,637	6,536,546	6,481,620	6,484,282	6,489,990	6,505,753	6,508,004	6,510,469	6,503,554	
Earnings Per Share - Basic														
Earnings Per Share - Basic, as reported (a)/(d)	\$ 2.95	\$ 3.77	\$ 2.25	\$ 3.15	\$ 0.56	\$ 0.75	\$ 0.89	\$ 0.95	\$ 0.90	\$ 0.92	\$ 1.06	\$ 0.89	\$ 3.78	
Add back: FHLB penalty, net of tax	0.27	-	-	-	-	-	-	-	-	-	-	-	-	
Add back: Contribution, net of tax	0.12	-	-	-	-	-	-	-	-	-	-	-	-	
Add back: Insurance reimbursement, net of tax	(0.16)	-	-	-	-	-	-	-	-	-	-	-	-	
Add back: Settlement expense, net of tax	0.37	-	-	-	-	-	-	-	-	-	-	-	-	
Add back: Securities loss/(gain)			0.49	-	-	-	-	-	-	-	(0.01)	-	(0.01)	
Add back: Branch closure expenses			0.07	0.06	0.06									
Add back: OREO Writedown												0.19	0.19	
Add back: Sale of Star City												0.03	0.03	
Earnings Per Share - Basic, as adjusted (b)/(d)	\$ 3.54	\$ 3.77	\$ 2.81	\$ 3.21	\$ 0.62	\$ 0.75	\$ 0.89	\$ 0.95	\$ 0.90	\$ 0.92	\$ 1.05	\$ 1.11	\$ 3.99	
Earnings Per Share - Diluted														
Earnings Per Share - Diluted, as reported (a)/(e)	\$ 2.95	\$ 3.76	\$ 2.24	\$ 3.15	\$ 0.56	\$ 0.75	\$ 0.89	\$ 0.95	\$ 0.89	\$ 0.92	\$ 1.07	\$ 0.89	\$ 3.77	
Add back: FHLB penalty, net of tax	0.27	-	-	-	-	-	-	-	-	-	-	-	-	
Add back: Contribution, net of tax	0.12	-	-	-	-	-	-	-	-	-	-	-	-	
Add back: Insurance reimbursement, net of tax	(0.16)	-	-	-	-	-	-	-	-	-	-	-	-	
Add back: Settlement expense, net of tax	0.37	-	-	-	-	-	-	-	-	-	-	-	-	
Add back: Securities loss/(gain)			0.49	-	-	-	-	-	-	-	(0.01)	-	(0.01)	
Add back: Branch closure expenses			0.07	0.06	0.06	-	-	-	-	-	-	-	-	
Add back: OREO Writedown												0.18	0.18	
Add back: Sale of Star City												0.03	0.03	
Earnings Per Share - Diluted, as adjusted (b)/(e)	\$ 3.54	\$ 3.76	\$ 2.80	\$ 3.21	\$ 0.62	\$ 0.75	\$ 0.89	\$ 0.95	\$ 0.89	\$ 0.92	\$ 1.06	\$ 1.10	\$ 3.97	

Non-GAAP Reconciliation, continued



(\$000s, except where otherwise noted)															YTD
	2021	2022	2023	2024	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	12/31/2025		
Return on Average Assets (quarter and YTD annualized)															
Average Assets (c)	\$ 1,765,148	\$ 1,801,711	\$ 1,924,119	\$ 1,946,724	\$ 1,958,684	\$ 1,933,390	\$ 1,912,887	\$ 1,944,571	\$ 1,976,702	\$ 1,997,750	\$ 2,042,751	\$ 2,070,950	\$ 2,022,002		
Return on Average Assets, as reported (a)/(c)	1.12%	1.39%	0.78%	1.06%	0.76%	1.02%	1.20%	1.27%	1.19%	1.20%	1.35%	1.11%	1.21%		
Add back: FHLB penalty, net of tax	0.10%	0.00%	0.00%	0.00%	-	-	-	-	-	-	-	-	-	-	
Add back: Contribution, net of tax	0.04%	0.00%	0.00%	0.00%	-	-	-	-	-	-	-	-	-	-	
Add back: Insurance reimbursement, net of tax	-0.06%	0.00%	0.00%	0.00%	-	-	-	-	-	-	-	-	-	-	
Add back: Settlement expense, net of tax	0.15%	0.00%	0.00%	0.00%	-	-	-	-	-	-	-	-	-	-	
Add back: Securities loss/(gain)			0.17%	0.00%	-	-	-	-	-	-	-	-0.01%	-	0.00%	
Add back: Branch closure expenses			0.02%	0.02%	0.09%	-	-	-	-	-	-	-	-	-	
Add back: OREO Writedown					-	-	-	-	-	-	-	-	0.24%	0.06%	
Add back: Sale of Star City					-	-	-	-	-	-	-	-	0.03%	0.01%	
Return on Average Assets, as adjusted (b)/(c)	1.35%	1.39%	0.97%	1.09%	0.85%	1.02%	1.20%	1.27%	1.19%	1.20%	1.34%	1.38%	1.28%		
Return on Average Common Stockholders' Equity															
Return on Average Tangible Common Stockholders' Equity															
Average common stockholders' equity (f)	\$ 132,550	\$ 137,685	\$ 155,631	\$ 169,189	\$ 163,944	\$ 165,040	\$ 170,778	\$ 176,507	\$ 183,463	\$ 188,572	\$ 196,229	\$ 203,738	\$ 193,001		
Average common stockholders' equity, as adjusted	132,550	137,685	155,631	169,189	163,944	165,040	170,778	176,507	183,463	188,572	196,229	203,738	193,001		
Less: Average goodwill and intangibles	11,004	12,043	12,279	11,949	12,071	11,991	11,907	11,827	11,745	11,662	11,580	11,497	11,620		
Average tangible common equity (g)	\$ 121,546	\$ 125,642	\$ 143,352	\$ 157,240	\$ 151,873	\$ 153,049	\$ 158,871	\$ 164,680	\$ 171,718	\$ 176,910	\$ 184,649	\$ 192,241	\$ 181,381		
Return on average common stockholders' equity, as reported (a)/(f)	14.92%	18.19%	9.68%	12.16%	9.07%	11.98%	13.44%	13.94%	12.83%	12.73%	14.05%	11.25%	12.70%		
Add back: FHLB penalty, net of tax	1.47%	0.00%	0.00%	0.00%	-	-	-	-	-	-	-	-	-	0.00%	
Add back: Contribution	0.63%	0.00%	0.00%	0.00%	-	-	-	-	-	-	-	-	-	0.00%	
Add back: Insurance reimbursement	-1.15%	0.00%	0.00%	0.00%	-	-	-	-	-	-	-	-	-	0.00%	
Add back: Settlement expense, net of tax	2.11%	0.00%	0.00%	0.00%	-	-	-	-	-	-	-	-	-	0.00%	
Add back: Securities loss/(gain)	0.00%	0.00%	2.10%	0.00%	-	-	-	-	-	-	-	-0.15%	-	-0.04%	
Add back: Branch closure expenses			0.31%	0.25%	1.04%							-	-	0.00%	
Add back: OREO Writedown						-	-	-	-	-	-	-	2.40%	0.64%	
Add back: Sale of Star City						-	-	-	-	-	-	-	0.33%	0.09%	
Return on average common stockholders' equity, as adjusted (b)/(f)	17.98%	18.19%	12.09%	12.41%	10.11%	11.98%	13.44%	13.94%	12.83%	12.73%	13.90%	13.98%	13.39%		
Return on average tangible common equity, as reported (a)/(g)	16.27%	19.94%	10.51%	13.08%	9.79%	12.91%	14.45%	14.94%	13.71%	13.57%	14.93%	11.92%	13.52%		
Add back: FHLB penalty, net of tax	1.47%	-	-	-	-	-	-	-	-	-	-	-	-	-	
Add back: Contribution	0.63%	-	-	-	-	-	-	-	-	-	-	-	-	-	
Add back: Insurance reimbursement	-0.87%	-	-	-	-	-	-	-	-	-	-	-	-	-	
Add back: Settlement expense, net of tax	2.11%	-	-	-	-	-	-	-	-	-	-	-	-	-	
Add back: Securities loss/(gain)	-	-	2.10%	-	-	-	-	-	-	-	-	-0.16%	-	-0.04%	
Add back: Branch closure expenses	-	-	0.31%	0.27%	-	-	-	-	-	-	-	-	-	0.00%	
Add back: OREO Writedown	-	-	-	-	-	-	-	-	-	-	-	-	2.54%	0.68%	
Add back: Sale of Star City	-	-	-	-	-	-	-	-	-	-	-	-	0.35%	0.09%	
Return on average tangible common equity, as adj (b)/(g)	19.61%	19.94%	12.92%	13.35%	9.79%	12.91%	14.45%	14.94%	13.71%	13.57%	14.77%	14.82%	14.25%		

Non-GAAP Reconciliation, continued



(\$000s, except where otherwise noted)

	2021	2022	2023	2024	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	YTD	
	2021	2022	2023	2024	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	12/31/2025	
Tangible Book Value per Common Share														
Total common equity, as reported (h)	\$ 141,900	\$ 151,793	\$ 161,873	\$ 179,295	\$ 165,481	\$ 164,177	\$ 173,979	\$ 179,295	\$ 183,694	\$ 191,147	\$ 199,099	\$ 203,634	\$ 203,634	
Less: Goodwill and intangibles	12,052	12,433	12,103	11,773	12,021	11,938	11,856	11,773	11,691	11,609	11,526	11,444	11,444	
Total tangible common equity (i)	\$ 129,848	\$ 139,360	\$ 149,770	\$ 167,522	\$ 153,460	\$ 152,239	\$ 162,123	\$ 167,522	\$ 172,003	\$ 179,538	\$ 187,573	\$ 192,190	\$ 192,190	
Common shares outstanding - basic (actual) (j)	6,620,955	6,666,428	6,639,888	6,471,096	6,648,645	6,465,601	6,468,625	6,471,096	6,478,634	6,494,611	6,496,908	6,499,476	6,499,476	
Tangible book value per basic common share (i)/(j)	\$ 19.61	\$ 20.90	\$ 22.56	\$ 25.89	\$ 23.08	\$ 23.55	\$ 25.06	\$ 25.89	\$ 26.55	\$ 27.64	\$ 28.87	\$ 29.57	\$ 29.57	
Tangible common equity to tangible assets ("TCE Ratio")														
Total assets, as reported (k)	1,729,838	1,848,169	1,905,860	1,973,022	1,912,953	1,868,599	1,916,126	1,973,022	1,979,753	2,007,471	2,023,974	2,087,453	2,087,453	
Less: Goodwill	12,052	12,433	12,103	11,773	12,021	11,938	11,856	11,773	11,691	11,609	11,526	11,444	11,444	
Total tangible assets (l)	\$ 1,717,786	\$ 1,835,736	\$ 1,893,757	\$ 1,961,249	\$ 1,900,932	\$ 1,856,661	\$ 1,904,270	\$ 1,961,249	\$ 1,968,062	\$ 1,995,862	\$ 2,012,448	\$ 2,076,009	\$ 2,076,009	
Tangible common equity to tangible assets (k)/(l)	7.56%	7.59%	7.91%	8.54%	8.07%	8.20%	8.51%	8.54%	8.74%	9.00%	9.32%	9.26%	9.26%	
Net interest margin (tax equivalent)														
Net interest income	\$ 52,542	\$ 57,631	\$ 56,869	\$ 59,981	\$ 13,812	\$ 15,239	\$ 15,229	\$ 15,701	\$ 16,017	\$ 16,707	\$ 17,403	\$ 17,986	\$ 68,113	
Tax equivalent adjustment	939	940	629	227	57	57	59	54	49	54	57	58	\$ 218	
Tax equivalent net interest income (m)	\$ 53,481	\$ 58,571	\$ 57,498	\$ 60,208	\$ 13,869	\$ 15,296	\$ 15,288	\$ 15,755	\$ 16,066	\$ 16,761	\$ 17,460	\$ 18,044	\$ 68,331	
Average earning assets (n)	\$ 1,629,299	\$ 1,647,151	\$ 1,766,240	\$ 1,782,241	\$ 1,787,955	\$ 1,763,917	\$ 1,757,184	\$ 1,800,332	\$ 1,829,989	\$ 1,841,112	\$ 1,876,730	\$ 1,907,725	\$ 1,862,391	
Net interest margin (tax equivalent) (m)/(n)	3.28%	3.56%	3.26%	3.38%	3.12%	3.49%	3.46%	3.48%	3.56%	3.65%	3.69%	3.75%	3.67%	
Efficiency Ratio														
Noninterest expense, as reported	\$ 47,764	\$ 43,145	\$ 50,244	\$ 49,642	\$ 12,881	\$ 12,364	\$ 12,313	\$ 12,084	\$ 12,577	\$ 12,976	\$ 12,986	\$ 14,865	\$ 53,404	
Less: FHLB penalty, gross	(2,368)	-	-	-	-	-	-	-	-	-	-	-	-	
Less: Contribution	(1,000)	-	-	-	-	-	-	-	-	-	-	-	-	
Less: Settlement expense	(3,300)	-	-	-	-	-	-	-	-	-	-	-	-	
Less: Branch closure expenses	-	-	623	562	562	-	-	-	-	-	-	-	-	
Less: OREO Writedown	-	-	-	-	-	-	-	-	-	-	37	(1,635)	(1,598)	
Noninterest expense, adjusted (o)	\$ 41,096	\$ 43,145	\$ 49,621	\$ 49,080	\$ 12,881	\$ 12,364	\$ 12,313	\$ 12,084	\$ 12,577	\$ 12,976	\$ 13,023	\$ 13,230	\$ 51,806	
Net interest income	\$ 52,542	\$ 57,631	\$ 56,868	\$ 59,981	\$ 13,812	\$ 15,239	\$ 15,229	\$ 15,701	\$ 16,017	\$ 16,707	\$ 17,404	\$ 17,985	\$ 68,113	
Noninterest income	20,714	17,906	14,471	19,827	4,875	4,841	5,053	5,058	4,914	5,087	5,335	5,231	20,567	
Less: Insurance reimbursement	(1,375)	-	-	-	-	-	-	-	-	-	-	-	-	
Less: Securities loss/(gain)	-	(4,214)	-	-	-	-	-	-	-	-	(97)	-	(97)	
Less: Loss on Branch sale	939	940	629	227	57	57	59	54	49	54	57	58	218	
Tax equivalent adjustment														
Total tax equivalent revenue (p)	\$ 72,820	\$ 76,477	\$ 76,182	\$ 80,035	\$ 18,744	\$ 20,137	\$ 20,341	\$ 20,813	\$ 20,980	\$ 21,848	\$ 22,699	\$ 23,503	\$ 89,030	
Efficiency ratio, as adjusted (o)/(p)	56.44%	56.41%	65.12%	61.31%	68.71%	61.39%	60.52%	58.05%	59.95%	59.39%	57.37%	56.29%	58.19%	