



**STRATEGIC TRANSFORMATION,
DISCIPLINED GROWTH.**

FULTON FINANCIAL

CORPORATION

2025 ANNUAL REPORT



© Nasdaq, Inc. - Vanja Savic

STRATEGIC TRANSFORMATION, DISCIPLINED GROWTH.

Dear Shareholder:

2025 was an exceptional year for our company, marked by strong financial performance, disciplined execution, and meaningful progress in advancing our community banking strategy.

Last year, I shared how we were pursuing an organizational transformation that included focusing on core relationships, simplifying our operating model, and increasing productivity. The initial benefits of our transformation are reflected in our 2025 performance.

Record Performance

Net income available to common shareholders for the year ended December 31, 2025 was \$381.4 million, or \$2.08 per diluted share, an increase of \$102.9 million, or \$0.51 per diluted share, in comparison to the year ended December 31, 2024. Operating net income available to common shareholders for the year ended December 31, 2025 totaled \$396.8 million, or \$2.16 per diluted share*, the highest level in our company's history. Total revenue reached \$1.31 billion in 2025 – another record.

Balance sheet growth was appropriate given our strategy and the environment in 2025. Deposits grew by \$460 million during the year as our team focused on expanding customer relationships while diligently managing costs. We saw modest loan growth for the year that reflected organic production and a controlled approach to managing the lending portfolio. Net interest margin increased nine basis points from the prior year to 3.51%, notwithstanding three Federal Reserve interest rate cuts.

Non-interest income increased to \$276.8 million, representing more than 20% of total revenue. The drivers of non-interest income growth were broad-based. Commercial fees grew overall by 8%, led by 17% growth in cash management revenue. Fulton Financial Advisors continues to be a meaningful contributor to overall fee income. Wealth assets under management and administration surpassed \$17 billion in 2025.

We increased our dividend in the fourth quarter to \$0.19 per share. Through dividends and the repurchase of 3.3 million of our shares, we returned a total of \$191 million to common shareholders in 2025.

Smart Growth Strategy

Building on our momentum, we are pursuing a smart growth strategy centered around three primary drivers:

- **Organic Growth**, as our teams work each day to build and expand customer relationships;
- **Enhanced Growth Strategies**, including new products and expanded teams; and
- **Acquisitions**, opportunistically acquiring targeted portfolios or other banks that meet our strategic criteria.

Blue Foundry Bancorp Acquisition Announcement

In November 2025, we announced plans to acquire Blue Foundry Bancorp (Blue Foundry). Blue Foundry Bank, Blue Foundry's subsidiary, operates 20 locations, allowing us to improve our market share in the northern New Jersey market. We will work to merge Blue Foundry Bank into Fulton Bank, N.A. (Fulton Bank) in the third quarter of 2026. We are excited to welcome new customers and team members as we continue to grow our franchise.

Leadership Transition

On a personal note, I want to thank Angela Snyder for the profound impact she has had on our company. Angela retired as President at the end of 2025, capping a 23-year career with us. Her leadership helped shape who we are today, and her impact will be felt for years to come. We are fortunate to have her continued, thoughtful guidance as a member of the Fulton Bank board of directors.

Looking back on the past year, I am proud of what our nearly 3,400 teammates accomplished and grateful for the confidence that you, our shareholders, continue to place in us.

We enter 2026 with strong momentum, a solid balance sheet, and an ongoing commitment to grow the company, deliver effectively for customers and operate with excellence so we can serve all our stakeholders.



Sincerely,

A handwritten signature in blue ink that reads "Curt Myers". The signature is fluid and cursive, written over a light blue background.

Curt Myers

CHAIRMAN , CEO AND PRESIDENT

*Operating net income is a financial measure derived by methods other than generally accepted accounting principles ("GAAP"). This non-GAAP financial measure is reconciled to the most comparable GAAP measure on page 40 of our Annual Report on Form 10-K for the year ended December 31, 2025 contained in this Annual Report.

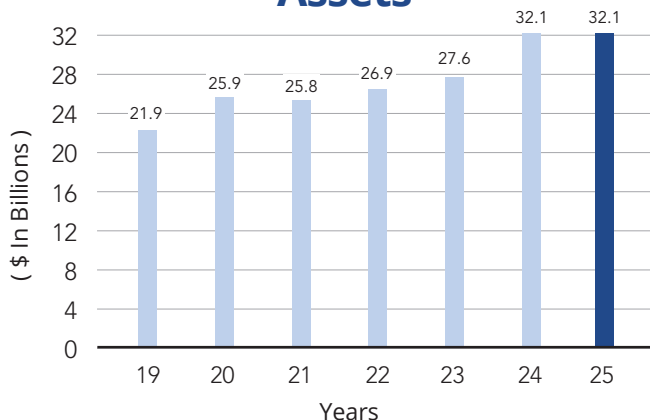
This letter contains forward-looking statements with respect to the Corporation's financial condition, results of operations and business. Do not unduly rely on forward-looking statements. Forward-looking statements can be identified by the use of words such as "may," "should," "will," "could," "estimates," "predicts," "potential," "continue," "anticipates," "believes," "plans," "expects," "future," "intends," "projects," the negative of these terms and other comparable terminology. These forward-looking statements may include projections of, or guidance on, the Corporation's future financial performance, expected levels of future expenses, including future credit losses, anticipated growth strategies, descriptions of new business initiatives and anticipated trends in the Corporation's business or financial results.

Forward-looking statements are neither historical facts, nor assurance of future performance. Instead, the statements are based on current beliefs, expectations and assumptions regarding the future of the Corporation's business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of the Corporation's control, and actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not unduly rely on any of these forward-looking statements. Any forward-looking statement is based only on information currently available and speaks only as of the date when made. The Corporation undertakes no obligation, other than as required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

A discussion of certain risks and uncertainties affecting the Corporation, and some of the factors that could cause the Corporation's actual results to differ materially from those described in the forward-looking statements, can be found in the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Corporation's Annual Report on Form 10-K for the year ended December 31, 2025, which accompanies this letter.

2019-2025 IN REVIEW

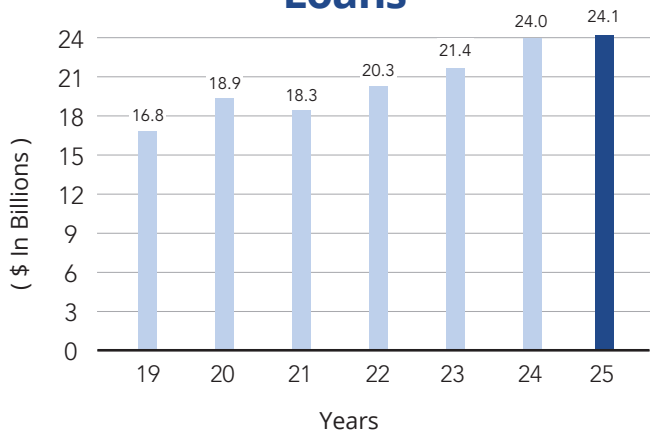
Assets



Total Assets Were Stable

Total assets were stable at \$32.1 billion for the year. Balance sheet liquidity remains strong. Loan balances, the investment portfolio and other earning assets were relatively stable for the year.

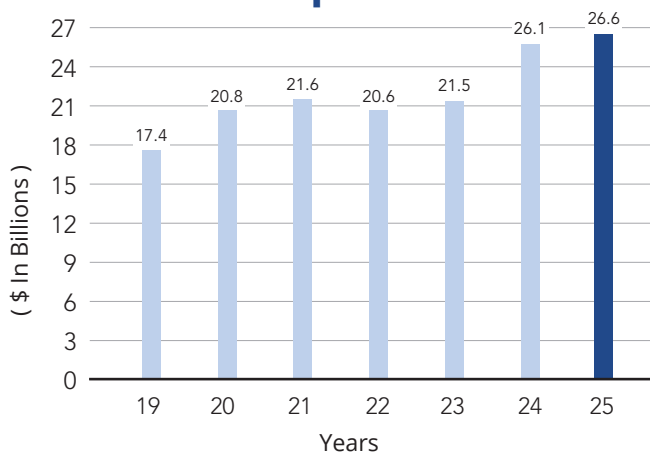
Loans



Total Loans Grew Modestly

Loans grew by \$100 million in 2025. Organic growth was moderated by strategic exits and pay offs.

Deposits



Total Deposits Remained Steady

Deposits grew \$460 million in 2025 due to strong sales efforts. Noninterest-bearing deposits comprised 20% of total deposits at year end. Our loan-to-deposit ratio of 91% at year end provides strategic flexibility.

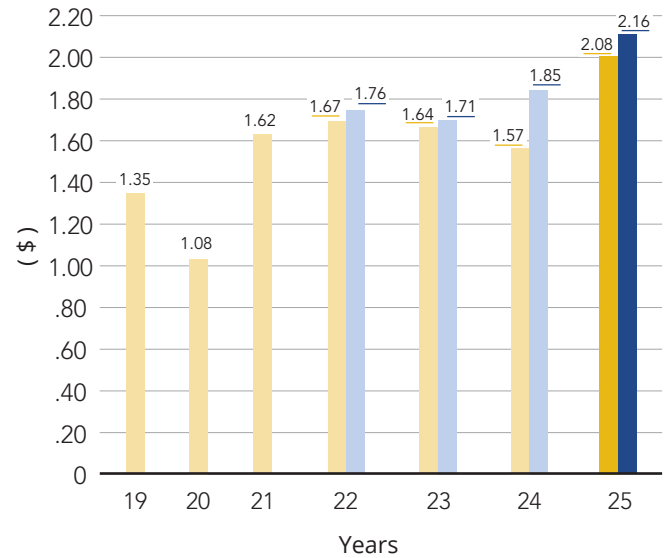
Diluted Earnings Per Share (EPS) Expanded Materially

Diluted earnings per share of \$2.08 was driven by an expanding net interest margin, strong fee income and disciplined expense management. Operating diluted EPS* of \$2.16 represented a 16.8% increase year over year and was a record for the company.

- Earnings per share (diluted)
- Operating earnings per share (diluted)*

*Operating EPS (diluted) is a financial measure derived by methods other than generally accepted accounting principles ("GAAP"). This non-GAAP financial measure is reconciled to the most comparable GAAP measure on page 40 of our Annual Report on Form 10-K for the year ended December 31, 2025.

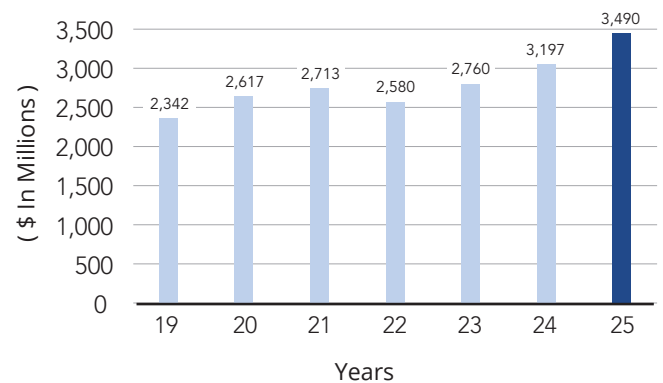
Earnings Per Share (Diluted)



Total Shareholders' Equity Grew 9.2%

Earnings were supported by consistent revenue growth and solid asset quality.

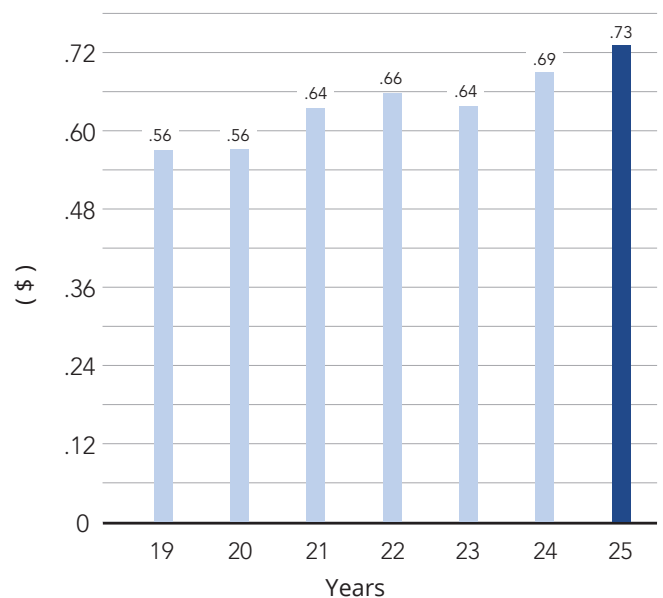
Total Shareholders' Equity



Common Dividends Declared Grew 5.8%

In 2025, the company declared common dividends of \$0.73, a 5.8% increase over the prior year.

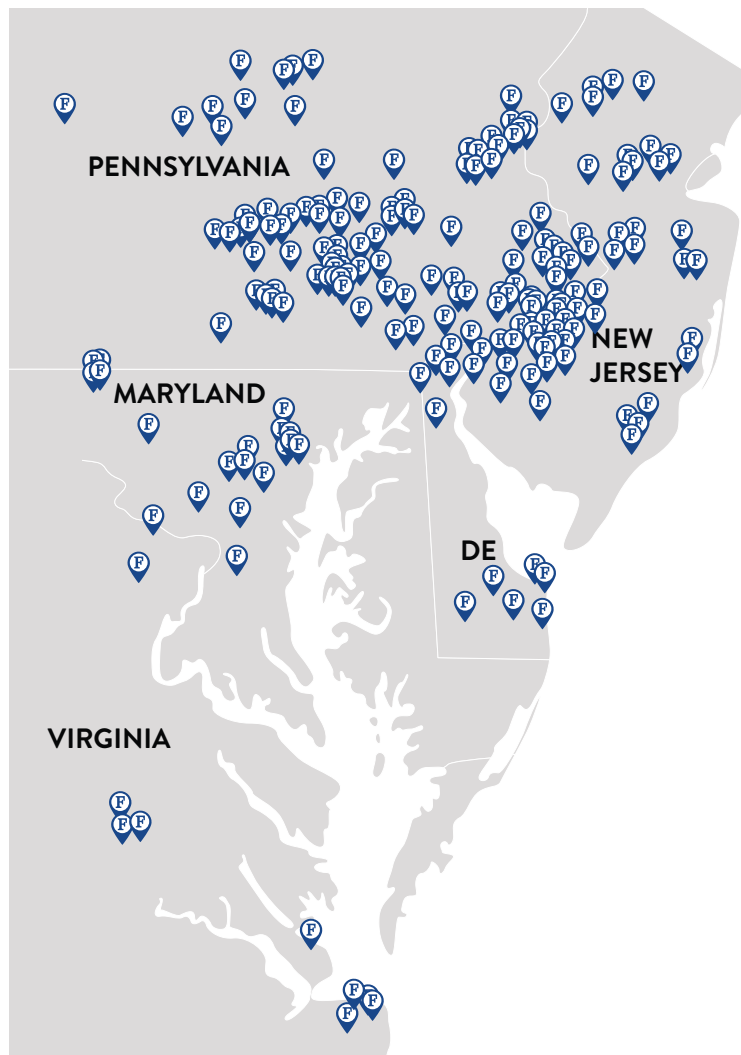
Common Dividends Per Share



COMMUNITY BANKING WITH REGIONAL IMPACT

About Fulton Financial Corporation

Headquartered in Lancaster, Pa., Fulton Financial Corporation is a premier community banking organization and a \$32 billion asset¹ financial holding company providing a variety of financial services through its subsidiary bank, Fulton Bank, N.A. ("Fulton Bank"), in Pennsylvania, Maryland, Delaware, New Jersey and Virginia. At Fulton Financial Corporation, we seek to change lives for the better by building strong customer relationships, providing significant community support and empowering nearly 3,400 employees to do the same. Through the Fulton Forward[®] initiative, we're helping build vibrant communities. Learn more at www.FultonBank.com.



Invested in the Neighborhoods We Serve

Fulton Bank holds a top five deposit market share ranking² in 16 counties, representing 31% of the 52 counties we serve.

Strong Presence Across Five States

	PENNSYLVANIA	NEW JERSEY	MARYLAND	DELAWARE	VIRGINIA
Financial Centers	106	55	20	12	8
Deposits ³	\$15.43 billion	\$7.58 billion	\$2.04 billion	\$1.11 billion	\$0.44 billion

Fulton Bank, N.A. Member FDIC

¹As of December 31, 2025.

²Market Share as of June 30, 2025 FDIC Summary of Deposits.

³Internal allocations by state, unallocated deposits included in Pennsylvania.