

FULTON FINANCIAL CORPORATION

ANNUAL MEETING

May 20, 2025

Reminder

If you have not yet voted your shares,
please do so now by visiting the
Judge of Election table
at the back of the room.

Forward-Looking Statements

This presentation may contain forward-looking statements with respect to Fulton Financial Corporation's (the "Corporation" or "Fulton") 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, 2024, Quarterly Report on Form 10-Q for the quarter ended March 31, 2025 and other current and periodic reports, which have been, or will be, filed with the Securities and Exchange Commission (the "SEC") and are, or will be, available in the Investor Relations section of the Corporation's website (www.fultonbank.com) and on the SEC's website (www.sec.gov).

The Corporation uses certain financial measures in this presentation that have been derived by methods other than generally accepted accounting principles ("GAAP"). These non-GAAP financial measures are reconciled to the most comparable GAAP measures at the end of this presentation.

Rules of Conduct for today's meeting

- Large bags, cameras, cell phones, recording devices and other electronic devices are not permitted at, or to be used during, the meeting.
- The display of placards and/or signs is prohibited.
- Questions from shareholders should be directed to the Chairman of the meeting during the Question and Answer (Q&A) period.
- During the Q&A period, shareholders will be asked to state their name prior to asking a question.
- During the Q&A period, please limit yourself to one question to give other shareholders the opportunity to speak.
- Fulton's Chairman retains sole authority to make determinations with respect to the rules of conduct of the meeting.
- Individuals who fail to comply with these rules of conduct, disrupt or otherwise impede the orderly conduct of the meeting may be asked to immediately leave the meeting.

Business Meeting



CURTIS J. MYERS

Chairman and Chief Executive Officer

Today's Annual Meeting Agenda

- **Business Meeting Proposals:**
  - **ELECTION OF DIRECTORS**. The election of 11 director nominees to serve for a one-year term;
  - **ADVISORY VOTE ON EXECUTIVE COMPENSATION**. A non-binding advisory proposal to approve the compensation of Fulton's named executive officers;
  - **RATIFICATION OF INDEPENDENT AUDITOR**. The ratification of the appointment of KPMG LLP as Fulton's independent auditor for the fiscal year ending December 31, 2025; and
  - **OTHER BUSINESS**. Such other business as may properly be brought before the Annual Meeting and any adjournments thereof.

- **Results of Voting**
- **Conclusion of Business Meeting**
- **Management Presentation**
- **Questions and Answers**

Board of Directors



Curtis J. Myers
Chairman and
Chief Executive Officer



Jennifer Craighead Carey



Lisa Crutchfield



Denise L. Devine



George K. Martin



James R. Moxley III



Antoinette M. Pergolin



Michael F. Shirk



Scott A. Snyder



Ronald H. Spair



E. Philip Wenger

Business Meeting Proposals

- **ELECTION OF DIRECTORS**. The election of 11 director nominees to serve for a one-year term
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Senior Executive Officers



Curtis J. Myers
Chairman and
Chief Executive Officer



Angela M. Snyder
President



Andy B. Fiol
Head of Consumer &
Small Business



John J. Glover
Head of Commercial
Banking



Richard S. Kraemer
Chief Financial Officer



Natasha R. Luddington
Chief Legal Officer and
Corporate Secretary



Atul Malhotra
Chief Risk Officer



Meg R. Mueller
Enterprise Credit
Executive



Angela M. Sargent
Chief Information
Officer



Bernadette M. Taylor
Chief Human Resources
Officer

Thank You for Your Leadership!



Steven S. Etter

Report of the Judge of Election



NATASHA R. LUDDINGTON

Corporate Secretary



CURTIS J. MYERS

Chairman and Chief Executive Officer

MEETING ADJOURNED

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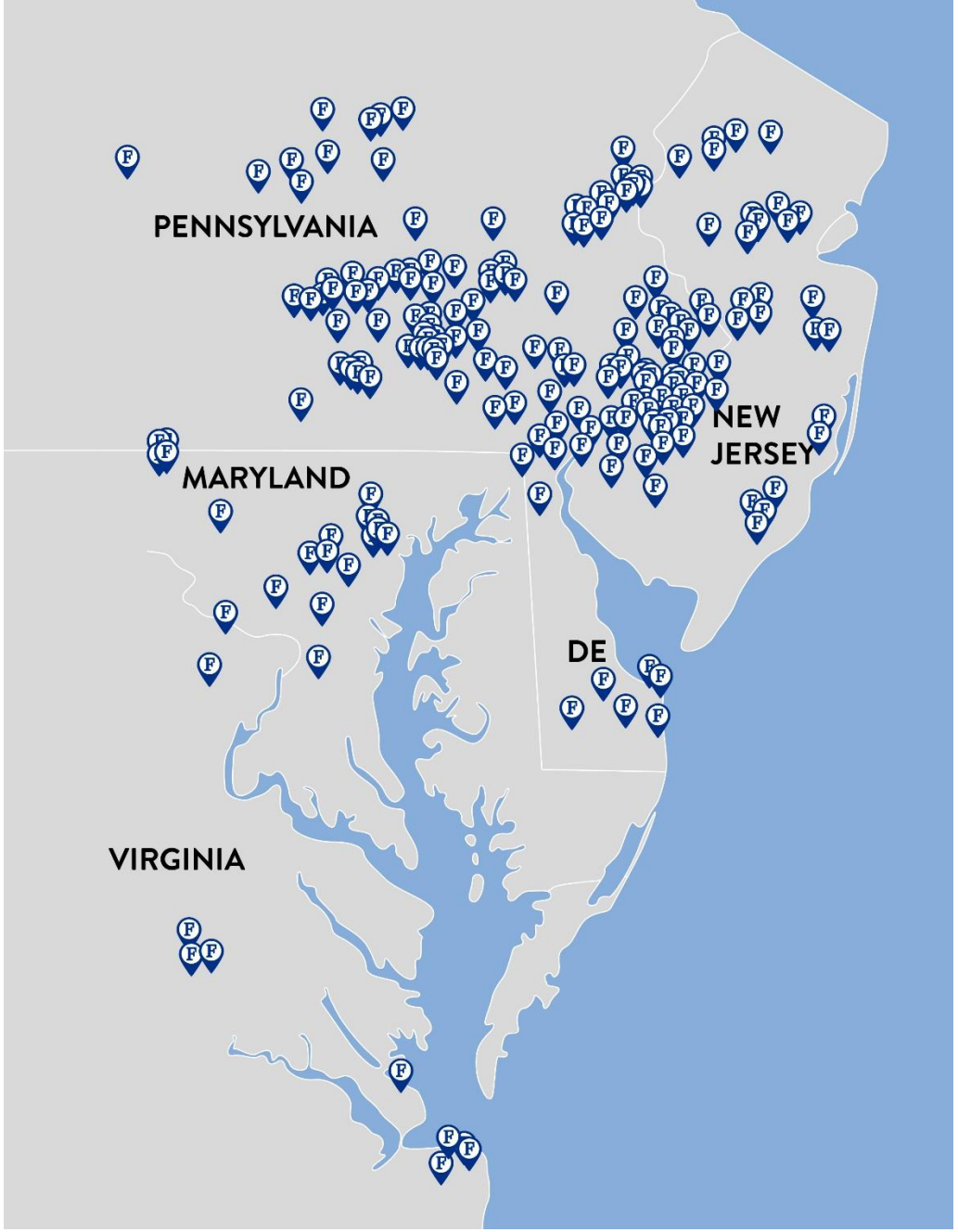
Corporate Strategy

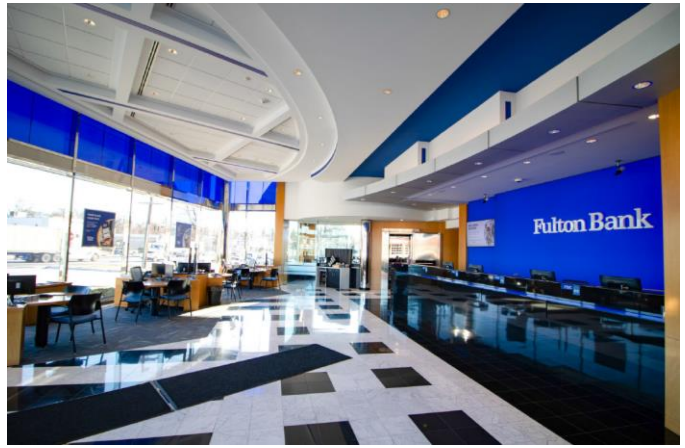
- **Grow** our company
- **Deliver** effectively for customers
- **Operate** with excellence
- **Serve** our stakeholders



Republic First Bank Transaction

- Largest acquisition in company history
- Announced April 2024
- Systems conversion in November 2024
- Significantly expanded presence in key strategic market: Philadelphia and southern New Jersey





FultonFirst Transformation

- Designed to accelerate growth & improve operational excellence
- Simplicity
- Focus
- Productivity



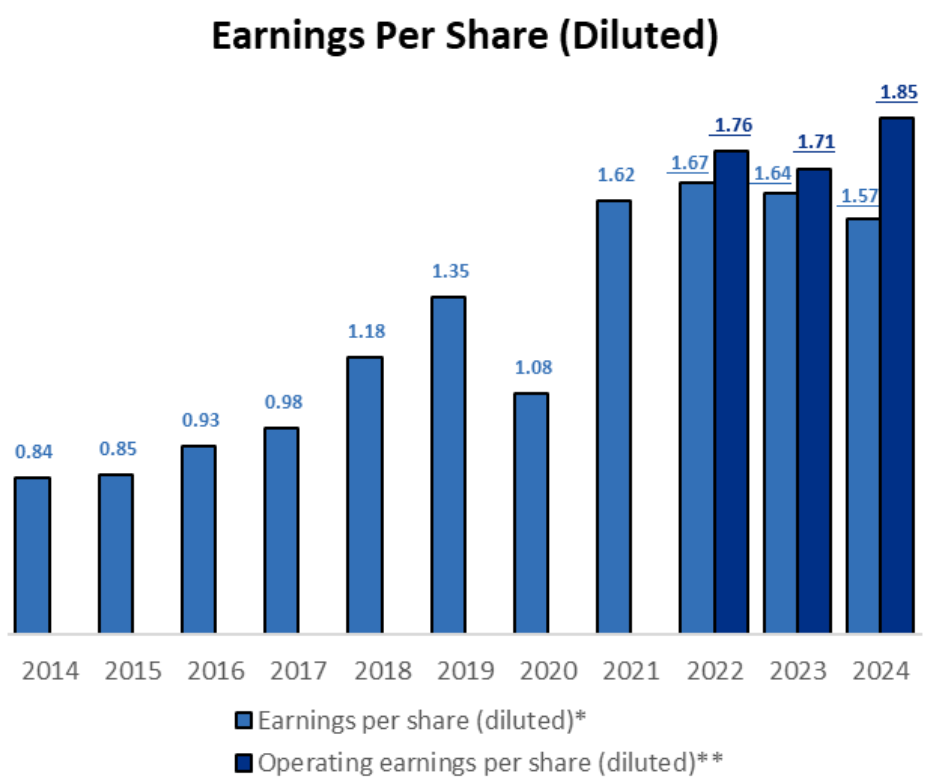
2024 Performance

- $1.85 operating earnings per share (diluted)*
- Exceeded $26 billion in total deposits
- $24 billion in total loans
- Net interest margin of 3.42%
- Strong non-interest income growth
- Declared $0.69 per share in dividends
- 14.8% operating return on average common shareholders' equity (tangible)*

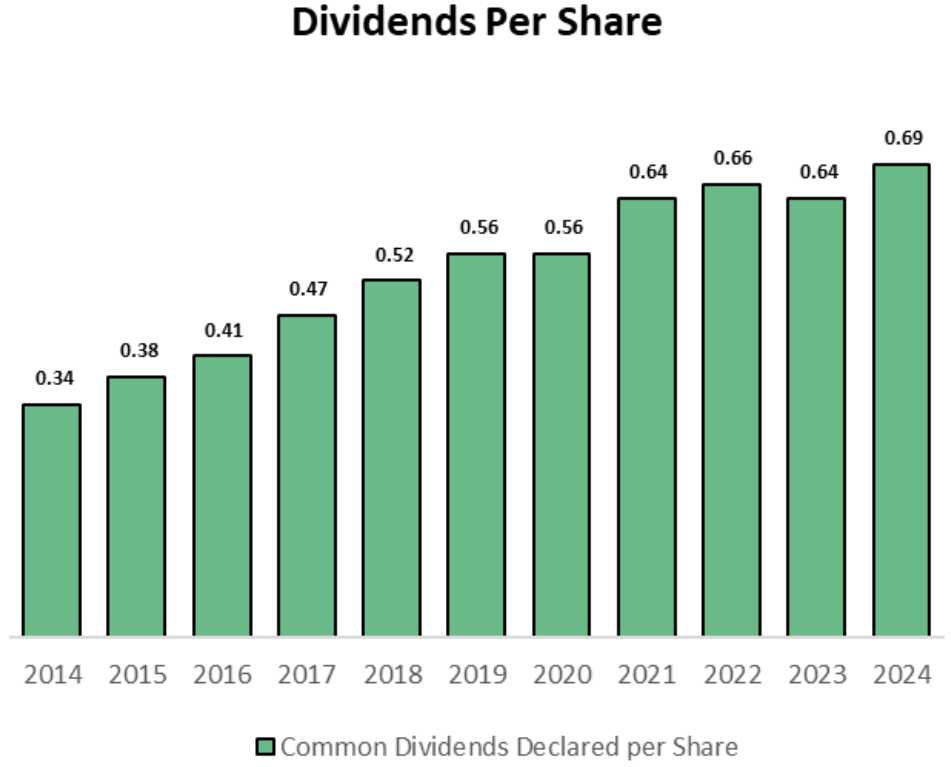


*Non-GAAP financial measure. Refer to the calculation titled "Reconciliation of Non-GAAP Measures" in the Appendix

Net Income and Dividends Per Share Trend



Earnings per Share Compound Annual Growth Rate: 6.5%*



Common Dividend Compound Annual Growth Rate: 7.3%

*GAAP basis

**Non-GAAP financial measure. Refer to the calculation titled "Reconciliation of Non-GAAP Measures" in the Appendix

1st Quarter 2025 Performance

- $0.49 diluted earnings per share*
- Deposit growth: $200 million
- Non-interest income: $67 million
- Efficiency ratio: 56.7%**



*GAAP basis

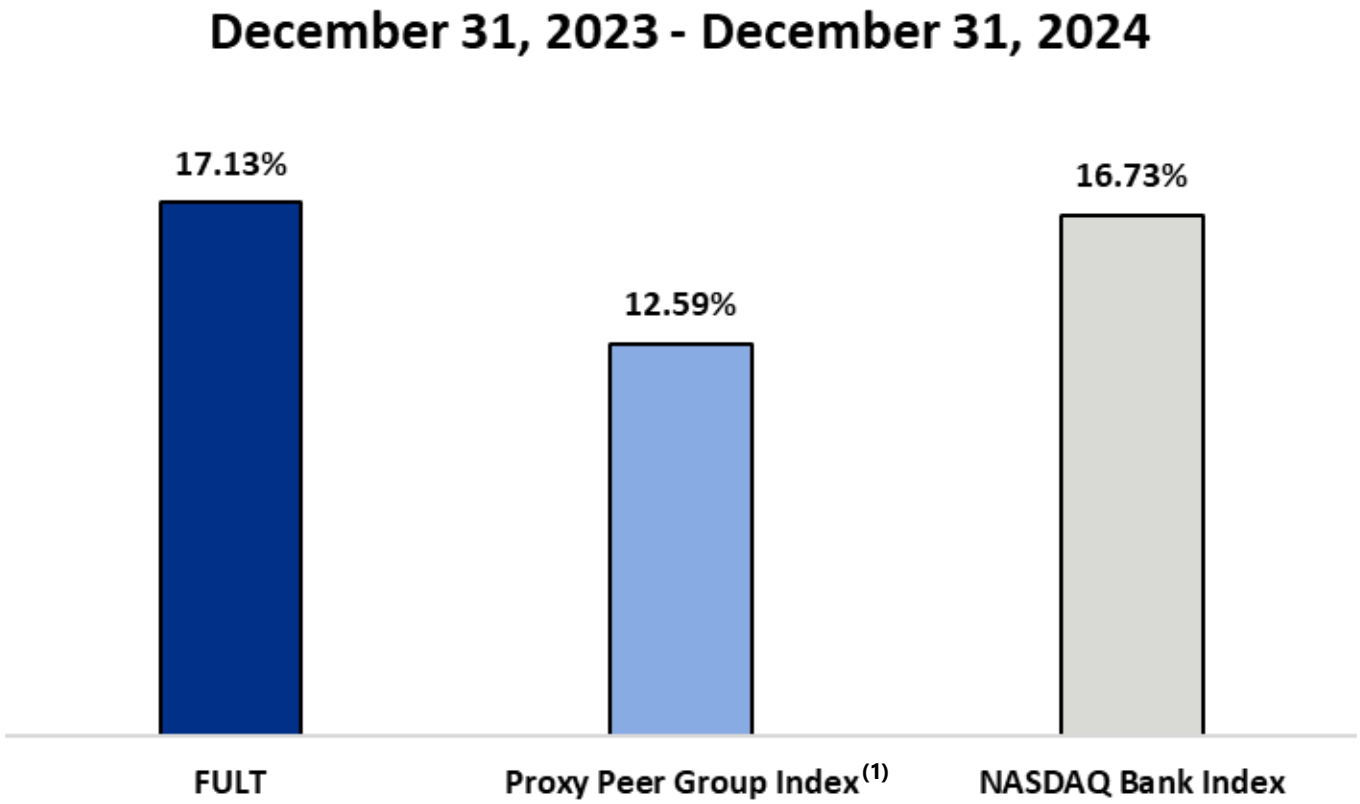
**Non-GAAP financial measure. Refer to the calculation titled "Reconciliation of Non-GAAP Measures" in the Appendix

Analysts' Ratings (as of May 15, 2025)

Covering Analyst Firm:	Rating:
Stephens Inc.	Over-Weight
Janney Montgomery Scott LLC.	Buy
Piper Sandler & Co.	Neutral
Keefe, Bruyette & Woods, Inc.	Market Perform
Raymond James & Associates, Inc.	Market Perform
D.A. Davidson & Co.	Neutral
Hovde Group, LLC	Market Perform

Ratings: Hold = Neutral = Market Perform = Equal Weight across different firms

Stock Price Performance



(1) See "Appendix" for listing of 2024 Peer Group banks; Proxy Peer Group Index is a market cap weighted index of Fulton's Proxy Peer Group
Source: S&P Global Market Intelligence

Building on Momentum

- Accelerate growth by serving as trusted advisors to customers
- Enhance operational excellence through focus, simplicity, productivity
- Reinforce a continuous improvement mindset



QUESTIONS AND ANSWERS

THANK YOU FOR ATTENDING
AND FOR YOUR INVESTMENT IN FULTON



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APPENDIX

Reconciliation of Non-GAAP Measures

(dollars in thousands)	Twelve months ended Dec 31 2024
Operating return on average common shareholders' equity (tangible)	
Net income available to common shareholders	$ 278,495
Less: Other revenue	(1,805)
Less: Loss (gain) on acquisition, net of tax	(36,996)
Plus: Loss on securities restructuring	20,282
Plus: Intangible amortization	17,830
Plus: Acquisition-related expense	37,635
Plus: CECL day 1 provision expense	23,444
Plus: FDIC special assessment	940
Less: Gain on sale-leaseback	(20,266)
Plus: FultonFirst implementation and asset disposals	32,038
Less: Tax impact of adjustments	(23,121)
Adjusted net income available to common shareholders (numerator)	$ 328,476
Average Shareholders' equity	$ 3,025,642
Less: Average goodwill and intangible assets	(615,156)
Less: Average preferred stock	(192,878)
Average tangible common shareholders' equity (denominator)	$ 2,217,608
Operating return on average common shareholders' equity (tangible)	14.81%

Reconciliation of Non-GAAP Measures

(dollars in thousands, except per share data)	Twelve months ended Dec 31 2024	Dec 31 2023	Dec 31 2022
Operating net income available to common shareholders			
Net income available to common shareholders	$ 278,495	$ 274,032	$ 276,733
Less: Other revenue	(1,805)	1,855	-
Less: Loss (gain) on acquisition, net of tax	(36,996)	-	-
Plus: Loss on securities restructuring	20,282	-	-
Plus: Core deposit intangible amortization	17,307	2,308	1,029
Plus: Acquisition-related expense	37,635	-	10,328
Plus: CECL day 1 provision expense	23,444	-	7,954
Plus: FDIC special assessment	940	6,494	-
Less: Gain on sale-leaseback	(20,266)	-	-
Plus: FultonFirst implementation and asset disposals	32,038	3,197	-
Less: Tax impact of adjustments	(23,011)	(2,909)	(4,055)
Operating net income available to common shareholders (numerator)	$ 328,063	$ 284,977	$ 291,989
Weighted average shares (diluted) (denominator)	177,223	166,769	165,472
Operating net income available to common shareholder, per share (diluted)	$ 1.85	$ 1.71	$ 1.76

Reconciliation of Non-GAAP Measures

(dollars in thousands)	Three months ended Mar 31 2025
Efficiency ratio	
Non-interest expense	$ 189,460
Less: Acquisition-related expense	(380)
Less: FultonFirst implementation and asset disposals	47
Less: Intangible amortization	(6,269)
Operating non-interest expense (numerator)	$ 182,858
Net interest income	$ 251,187
Tax equivalent adjustment	4,340
Plus: Total non-interest income	67,232
Less: Other revenue	(122)
Plus: Investment securities (gains) losses, net	2
Total revenue (denominator)	$ 322,639
Efficiency ratio	56.7%

2024 Peer Group

Atlantic Union Bankshares Corporation
Cadence Bank
Columbia Banking System, Inc.
Commerce Bancshares, Inc.
F.N.B. Corporation
Hancock Whitney Corporation
Independent Bank Corporation
Northwest Bancshares, Inc.
Old National Bancorp
Prosperity Bancshares, Inc.
Provident Financial Services, Inc.
Simmons First National Corporation
Trustmark Corporation
UMB Financial Corporation
United Bankshares, Inc.
United Community Banks, Inc.
Valley National Bancorp
Wintrust Financial Corporation
WSFS Financial Corporation