Exhibit 99.1

Investor Presentation

January 2026

ENTERPRISE
Financial Services Corp

Forward-Looking Statements

Some of the information in this report may contain "forward-looking statements" within the meaning of and intended to be covered by the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements may include projections based on management's current expectations and beliefs concerning future developments and their potential effects on the Company including, without limitation, plans, strategies and goals, and statements about the Company's expectations regarding revenue and asset growth, financial performance and profitability, loan and deposit growth, liquidity, yields and returns, loan diversification and credit management, stockholder value creation and the impact of acquisitions.

Forward-looking statements are typically identified by words such as "believe," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project," "pro forma," "pipeline" and other similar words and expressions. Forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time. Forward-looking statements speak only as of the date they are made. Because forward-looking statements are subject to assumptions and uncertainties, actual results or future events could differ, possibly materially, from those anticipated in the forward-looking statements and future results could differ materially from historical performance. They are neither statements of historical fact nor guarantees or assurances of future performance. While there is no assurance that any list of risks and uncertainties or risk factors is complete, important factors that could cause actual results to differ materially from those in the forward-looking statements include the following, without limitation: our ability to efficiently integrate acquisitions into our operations, retain the customers of these businesses and grow the acquired operations; our ability to collect insurance proceeds from claims made related to tax recapture events; credit risk; changes in the appraised valuation of real estate securing impaired loans; outcomes of litigation and other contingencies; exposure to general and local economic and market conditions, high unemployment rates, higher inflation and its impacts (including U.S. federal government measures to address higher inflation), impacts of trade and tariff policies, U.S. fiscal debt, budget and tax matters (including the effect of a prolonged U.S. federal government shutdown), and any slowdown in global economic growth; risks associated with rapid increases or decreases in prevailing interest rates; our ability to attract and retain deposits and access to other sources of liquidity; changes in business prospects that could impact goodwill estimates and assumptions; consolidation within the banking industry; competition from banks and other financial institutions; the ability to attract and retain relationship officers and other key personnel; burdens imposed by federal and state regulation; changes in legislative or regulatory requirements, as well as current, pending or future legislation or regulation that could have a negative effect on our revenue and business, including rules and regulations relating to bank products and financial services; changes in accounting policies and practices or accounting standards; natural disasters (including wildfires and earthquakes); terrorist activities, war and geopolitical matters (including the war in Israel and potential for a broader regional conflict and the war in Ukraine and the imposition of additional sanctions and export controls in connection therewith), or pandemics, or other health emergencies and their effects on economic and business environments in which we operate, including the related disruption to the financial market and other economic activity; and those factors and risks referenced from time to time in the Company's filings with the Securities and Exchange Commission (the "SEC"), including in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, and the Company's other filings with the SEC. The Company cautions that the preceding list is not exhaustive of all possible risk factors and other factors could also adversely affect the Company's results.

For any forward-looking statements made in this press release or in any documents, EFSC claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.

Annualized, pro forma, projected and estimated numbers in this document are used for illustrative purposes only, are not forecasts and may not reflect actual results.

Readers are cautioned not to place undue reliance on any forward-looking statements. Except to the extent required by applicable law or regulation, EFSC disclaims any obligation to revise or publicly release any revision or update to any of the forward-looking statements included herein to reflect events or circumstances that occur after the date on which such statements were made.

EFSC’s Unique Value Proposition

Focused commercial bank, diversified across verticals and geographic markets

Differentiated strategies delivering growth

Empowered associates providing industry-leading service, supported by digital technology solutions

Tenured and experienced management team

Strong capital foundation and consistent history of delivering results

EFSC Overview

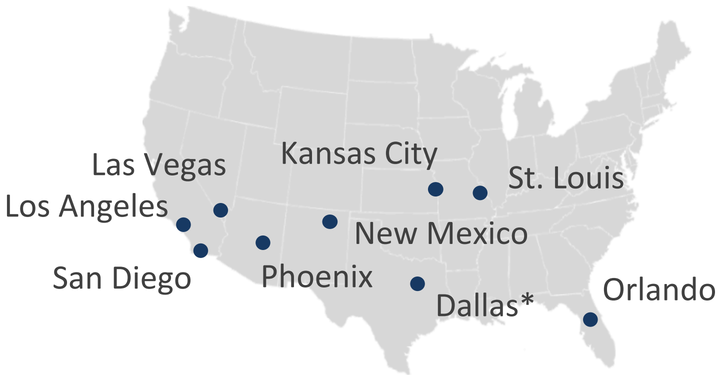
ENTERPRISE
Financial Services Corp

EFSC At-a-Glance

ENTERPRISE
Financial Services Corp

EFSC NASDAQ	**$17.3B** Total Assets	**9.07%** TCE Ratio[1]	**2.28%** Dividend Yield *As of 1/21/2026*
$2.1B Market Cap *As of 1/21/2026*	**10.1%** 10-Year CAGR of TBV/Share	**13.3%** ROATCE YTD[1]	**Clayton, MO** HQ

Deposit and SBA loan production offices across the country



Differentiated Business Model

Regional

Commercial Lending
- C&I focus
- Business banking
- CRE lending
- Blend of stable and growth MSAs

Commercial Deposits
- Highly productive network of 54 branches with $200M[2] average deposits per branch
- Complete and easy-to-use cash management services

National

Lending Verticals
- SBA 7(a) lending
- Sponsor finance
- Tax credits
- Life insurance premium finance

Deposit Verticals
- Community associations
- Property management
- Third party escrow
- Trust services

Focused on privately owned businesses and business owners

Note: 4Q25 data; *Loan production office
[1]A Non-GAAP Measure, Refer to Appendix for Reconciliation
[2]Excluding national deposit verticals

Since 2013, Continually Optimizing Performance

ENTERPRISE Financial Services Corp

ROAA:

2012
and earlier

0.78%
(2012)

Midwest-focused

FDIC-assisted acquisitions

2013 – 2025

1.24%
(2025)

Expanded deposit base

Expanded footprint through five acquisitions

Delivered performance improvements

Tackled challenges, including COVID and bank liquidity crisis

Aligned incentives

2026
and beyond

Top Quartile ROAA

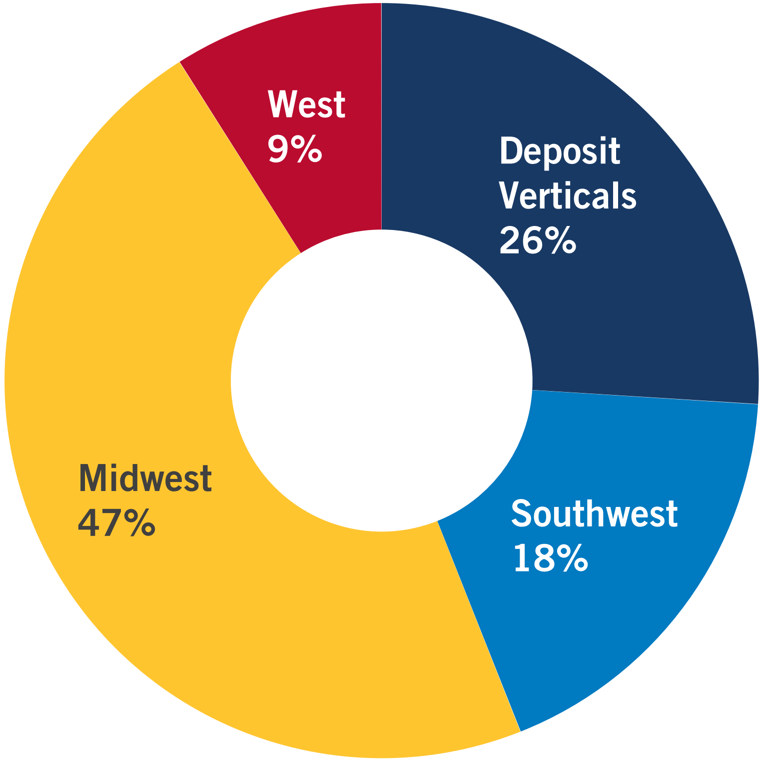
Diversified across geographies and verticals

Consistent growth

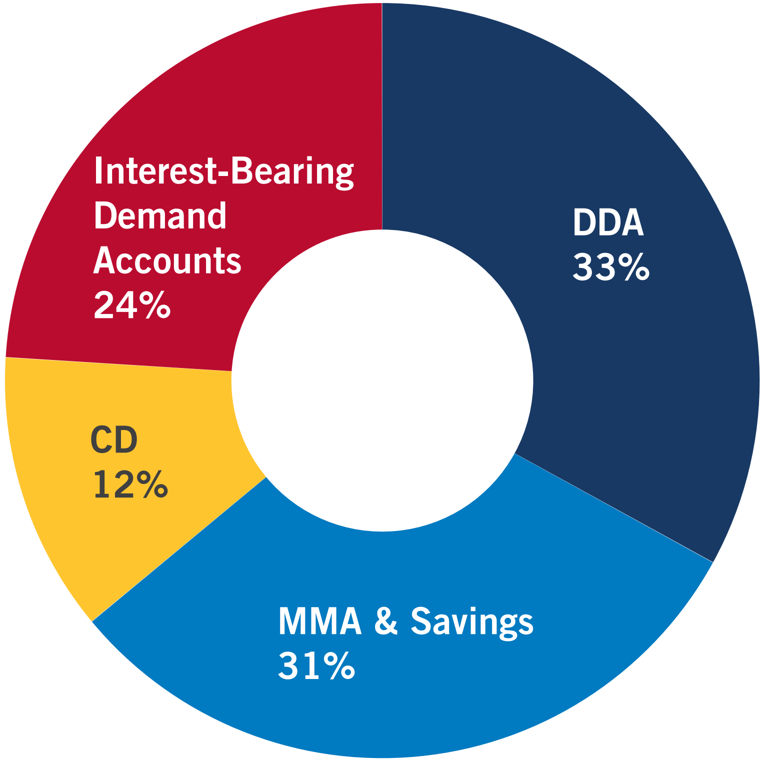
Compounding tangible book value per share

Diversified Deposit Base

by Region



by Type



$14.6B
Total Deposits

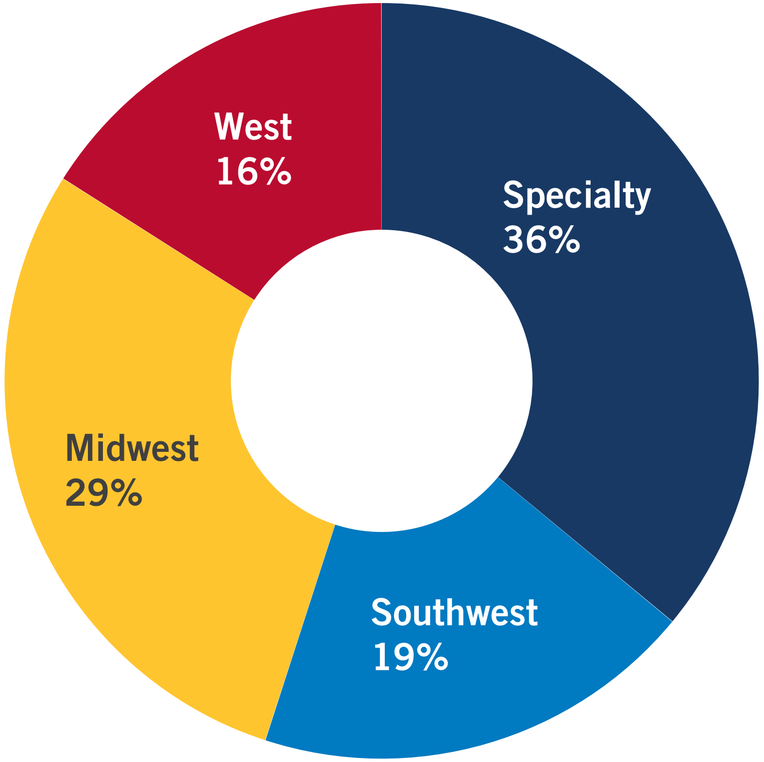
ENTERPRISE Financial Services Corp

Note: 4Q25 data

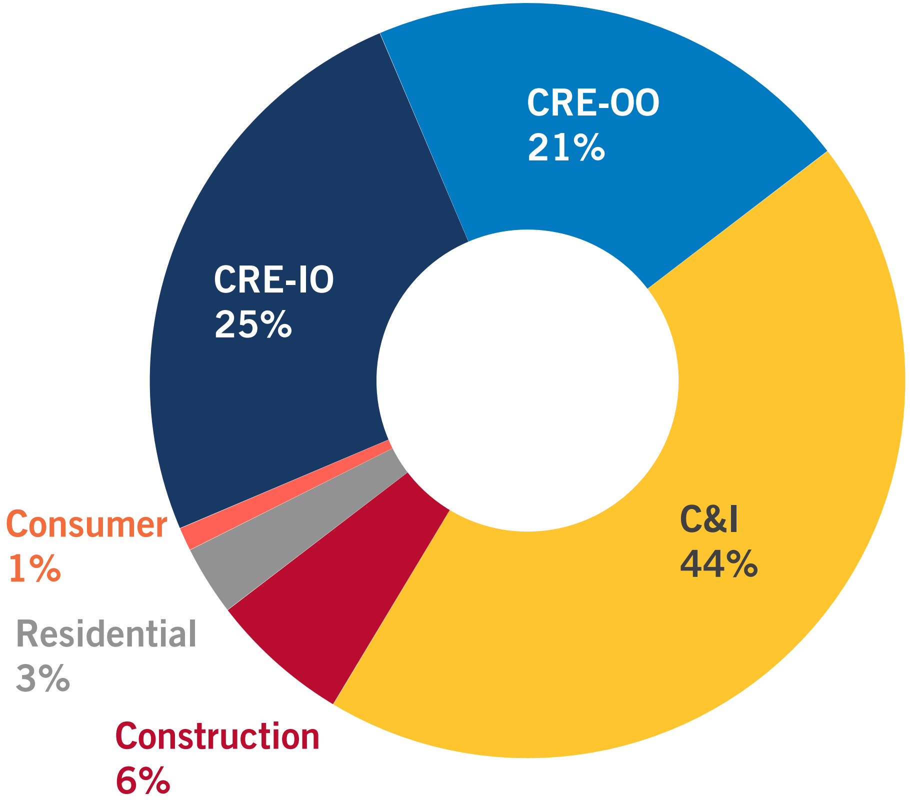
Balanced Loan Portfolio

$11.8B
Total Loans

by Region[1]



by Product Type



Note: 4Q25 data
[1]Excludes "Consumer" loans

EFSC's Customer-Focused Culture

Vision:

To be a company where our associates are proud to work, that delivers ease of navigation to our customers and value to our investors, while helping our communities flourish.

Mission:

Guiding people to a lifetime of financial success.

Aligned teams providing customer-focused solutions

Seasoned Executive Leadership Team

ENTERPRISE
Financial Services Corp

Jim Lally

58, President & CEO, EFSC
Enterprise Tenure: 22 years

Keene Turner

46, SEVP, CFO & COO, EFSC
Enterprise Tenure: 12 years

Doug Bauche

56, SEVP, Chief Banking Officer, Enterprise Bank & Trust
Enterprise Tenure: 25 years

Kevin Handley

56, SEVP, Chief Credit Officer, Enterprise Bank & Trust
Enterprise Tenure:7 years

Bridget Huffman

43, SEVP, Chief Risk Officer, Enterprise Bank & Trust
Enterprise Tenure: 15 years

Nicole Iannacone

46, SEVP, Chief Legal Officer, Enterprise Bank & Trust
Enterprise Tenure: 11 years

Mark Ponder

55, SEVP, Chief Administrative Officer, Enterprise Bank & Trust
Enterprise Tenure: 13 years

Average tenure:

15 years

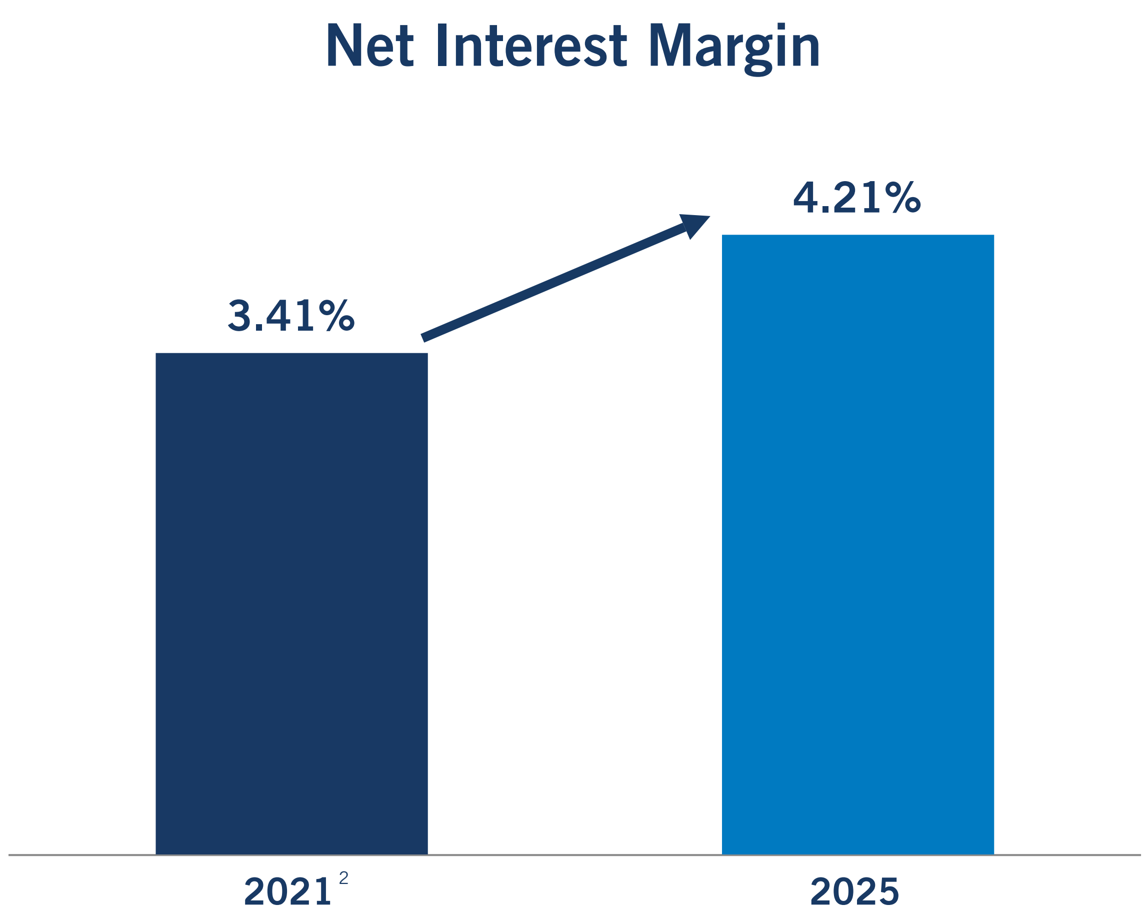
Average industry experience:

24 years

Delivering Efficiency & Top Quartile NIM

ENTERPRISE Financial Services Corp

- Focus on process excellence, automation, and scale:
  - Completed branch acquisition of 10 branches in Arizona and two branches in Kansas
  - Continuing technology investments
  - Focus on client experience enhancement
- Relentless cost discipline
- Top quartile[1] performance (2025)



[1] 2025 results for the KRX index available as of January 21, 2026. All figures are as reported by S&P.
[2] The year preceding the Federal Open Market Committee raising the target federal funds rate by 525 basis points.

Effective Risk Management as a Key Enabler

ENTERPRISE Financial Services Corp

Approach

- Strong credit process
- Effective controls
- High quality assets
- Well positioned for different rate environments

Managing risk

- Diversification across asset classes, geography, and industry
- Reducing agriculture exposure over time
- Well managed CRE concentration

Key Performance Metrics (4Q25)

Nonperforming Loans/Loans **0.70%**

Nonperforming Assets/Assets[1] **0.95%**

Allowance Coverage Ratio **1.19%; 1.29%** adjusted for guaranteed loans[2]

Net Charge-offs **$20.7 million QTD**

[1]Includes $73.5 million in other real estate owned related to the previously disclosed Southern California relationship
[2]A Non-GAAP Measure, Refer to Appendix for Reconciliation

Growth Strategy

ENTERPRISE
Financial Services Corp

Strategic Growth Pillars

ENTERPRISE Financial Services Corp

1. **Well positioned** in attractive markets
2. **Differentiated** deposit verticals
3. **Focused** loan growth strategies
4. **High-quality talent** additions through focused efforts
5. **Best-in-class** technology

1a. Well-Positioned in Attractive Markets

ENTERPRISE Financial Services Corp

Region	Total Deposits ($B)	Total Loans ($B)	Market Profile	Metro
Midwest	$6.9	$3.4	Stable	St. Louis Kansas City
Southwest	$2.6	$2.2	Stable	Albuquerque[2]
			Growth	Phoenix[3] Dallas Las Vegas
West	$1.3	$1.9	Growth	Los Angeles San Diego
Deposit Verticals / Specialty Lending	$3.8	$4.3[1]		
Total	**$14.6**	**$11.8**		

Significant opportunities for growth and share gain in our markets

Note: 4Q25 data
[1]Specialty Lending includes "Consumer" Loans
[2]The Combined Statistical Area includes Albuquerque-Santa Fe-Los Alamos
[3]The Combined Statistical Area includes Phoenix-Mesa and Tucson-Nogales

1b. Accelerating Growth - Primarily in Arizona

ENTERPRISE Financial Services Corp

Transaction Overview

- Acquisition of 12 branches in Arizona and Kansas
- No capital raise or share issuance required
- Structured as a purchase and assumption agreement
- Successful conversion completed on October 10, 2025
- Balances are as of December 31, 2025

Arizona

10 Branches

$554M Total Deposits

$220M Total Loans

31% NIB

48% Variable Rate Loans

Loans

($ in thousands)			% of Total
CRE	$	201,882	69.1 %
C&I		84,513	28.9 %
Other[1]		5,560	2.0 %
Total Loans	**$**	**291,955**	**100.0 %**

Deposits

($ in thousands)			% of Total
Transaction Accounts	$	321,674	52.8 %
MMDA + Savings		239,989	39.4 %
Retail Time (<$250K)		29,616	4.9 %
Jumbo Time (>$250K)		18,217	2.9 %
Total Deposits	**$**	**609,496**	**100.0 %**

Kansas

2 Branches

$55M Total Deposits

$72M Total Loans

44% NIB

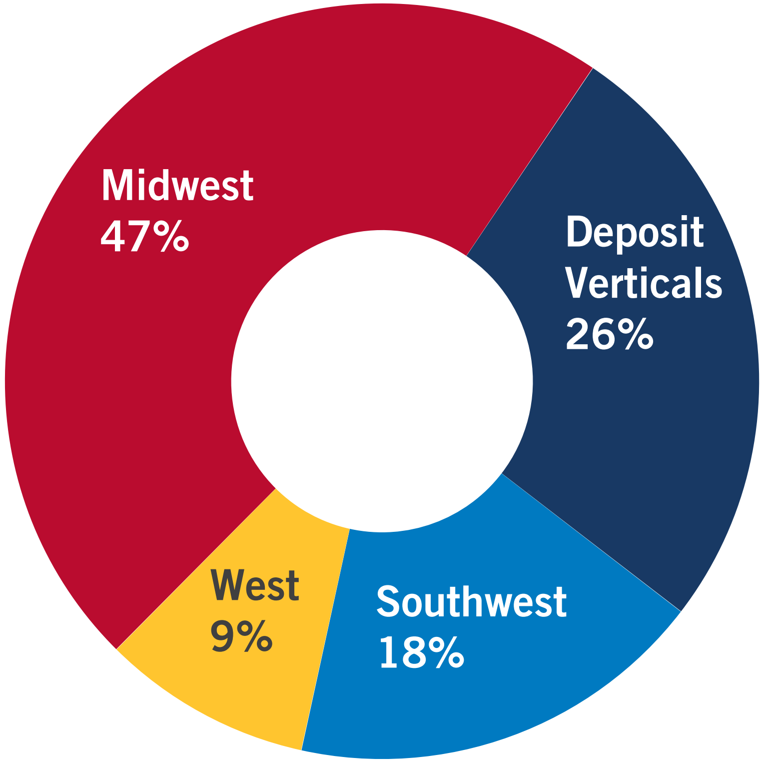
30% Variable Rate Loans

Strategic Rationale

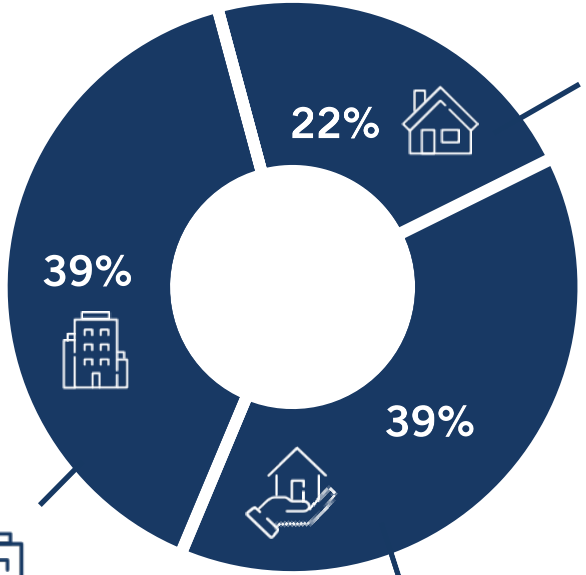
- Unique opportunity to accelerate investment and scale for AZ and KC markets
- Commercially oriented banking franchise
- Top 15 pro forma deposit market share in both markets
- Mid to high single digit full year EPS accretion
- Expands branch presence and market share in "scarce" Phoenix MSA
- Immediately leverages excess capital in strategic, low risk transaction
- Favorable earnback compared to alternative capital uses
- Attractively priced deposit portfolio
- High quality talent acquisitions

[1]Includes residential real estate, construction real estate and consumer loans.

2. Differentiated Deposit Verticals



Deposit Verticals



Legal Industry and Escrow Services

$833M in deposits. Product lines providing services to independent escrow and non-depository trust companies

Property Management

$1.5B in deposits. Specializing in the compliance of Property Management Trust Accounts

Community Associations

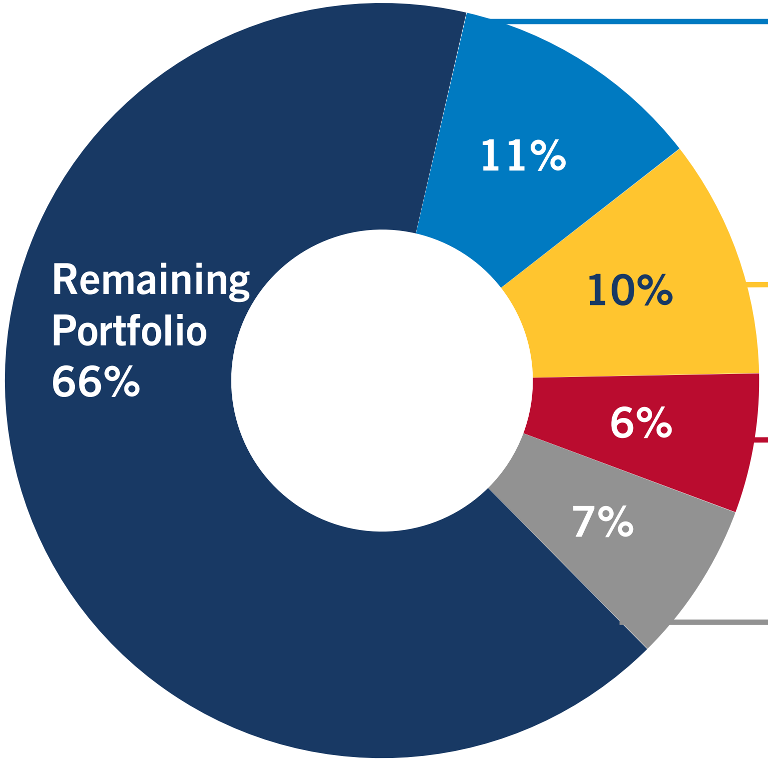
$1.5B in deposit accounts. Specifically designed to serve the needs of community associations

$14.6B

Total Deposits

Note: 4Q25 data

3a. Focused Loan Growth Strategies



SBA Loans

- $1.3B in loans outstanding in SBA 7(a) loans, including $960M guaranteed
- We remain a top 25 SBA 7(a) lender nationally
- 1 of 8 lenders in a lower risk profile designated by the SBA - 73 lenders in peer group (portfolio size >=$350MM)

Life Insurance Premium Finance

- $1.2B in loans outstanding related to high-net-worth estate planning

Sponsor Finance

- $695M in M&A related loans outstanding, partnering with SBIC and PE firms

Tax Credit Programs

- $803M in loans outstanding related to Federal, Historic, and Affordable Housing tax credits
- $433M in Federal & State New Market Tax Credits awarded to date

$11.8B

Total Loans

Lending verticals provide a competitive advantage, risk-adjusted pricing, and fee income opportunities

Note: 4Q25 data

3b. Client-Focused Teams Delivering Solutions

ENTERPRISE Financial Services Corp

Food Manufacturer Boosts Production and Sales with Enterprise as Its Partner

OPPORTUNITY

Food manufacturer faced inflation and capacity challenges

- Client needed a way to increase capacity and production efficiency to keep up with inflation and increased customer demand
- Client was unsure of how to expand and what the total cost associated with this expansion would be

SOLUTION

Enterprise provided loan which enabled client to purchase new equipment

- Enterprise was a flexible and impactful partner that was able to help the client navigate their unique situation
- Enterprise provided a new term loan and additionally worked with the client to refinance debt

RESULTS

Sales up 15% YoY; client currently working with Enterprise to continue to increase output

- "Gradually, our sales are increasing and, in turn, our profitability is, too. Having Enterprise working with us has been very impactful. We just didn't have the cash resources to do all of this ourselves, so we're very much dependent upon Enterprise to support our growth and help us reach our goals."

  -Business Owner

4. High-Quality Talent Additions Through Focused Efforts

ENTERPRISE Financial Services Corp

29 Producers Opportunistically Hired: Adds Density and Capability in Focus Geographies

11: Los Angeles

10: San Diego

5: Phoenix & Las Vegas

3: Mid-Cities, TX

Additional talent delivering deposit and loan growth

Talent acquisitions between 2021 & 4Q25

5. Best-In-Class Technology

ENTERPRISE Financial Services Corp

Client life cycle supported by a competitive digital product set

TARGET	ONBOARD	SERVICE	PROTECT	GROW	AI
Identifying and reaching the right people	Setting clients up for a smooth transition	Meeting needs to deliver a positive experience	Securing sensitive data	Scaling great work for greater impact	Leveraging existing partnerships to work smarter

Leading technology solutions support growth and deliver best-in-class client experience

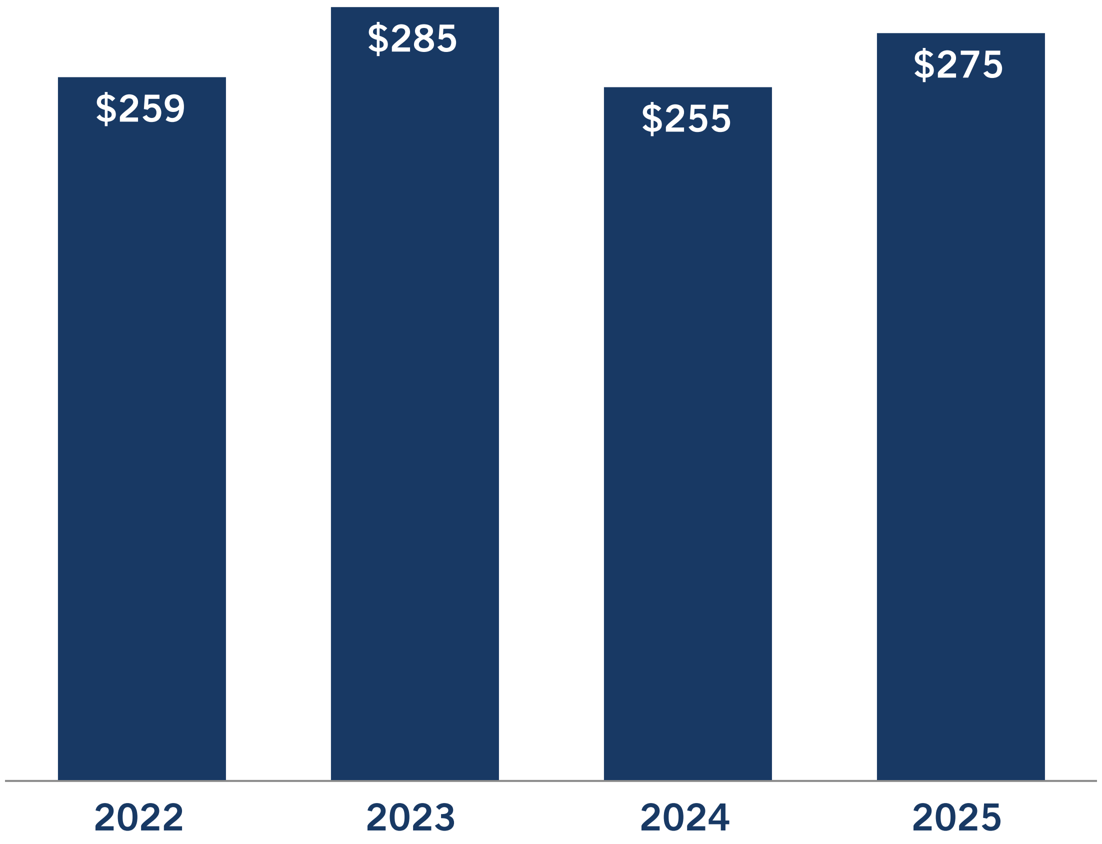
Financial Overview and Outlook

ENTERPRISE
Financial Services Corp

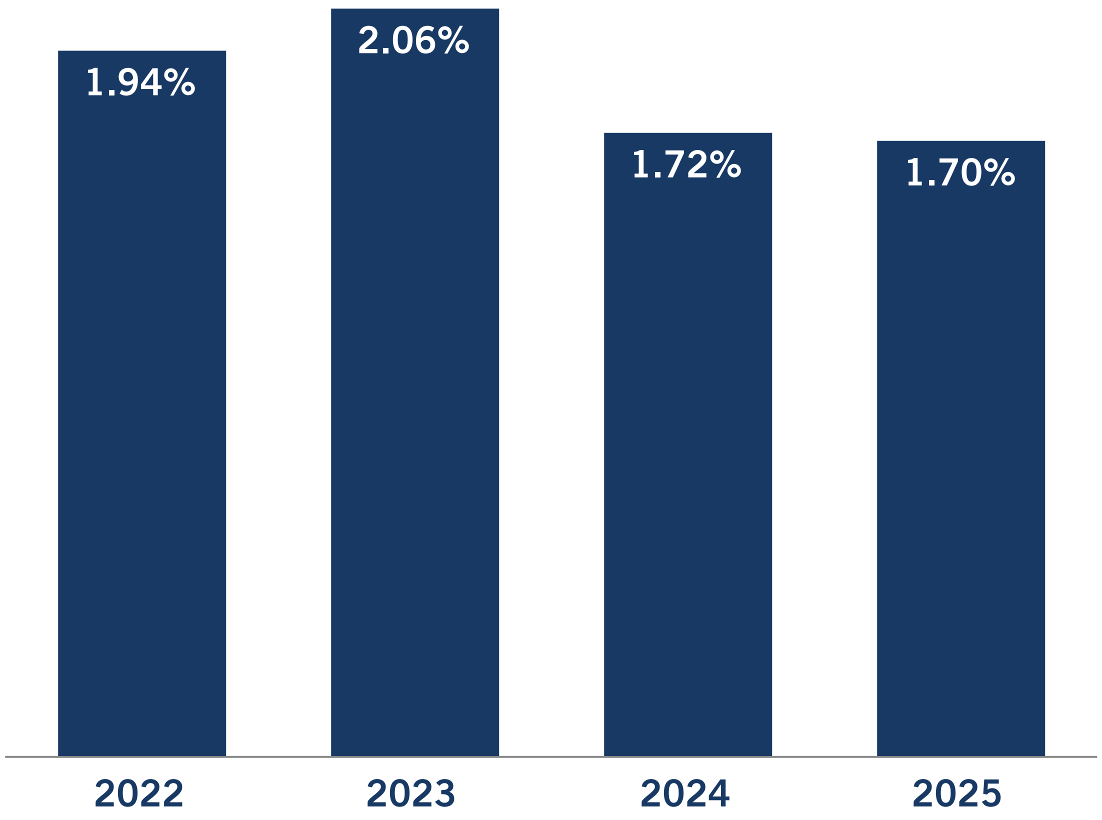
Our Focused Strategy is Generating Growth

Pre-Provision Net Revenue[1]

$ in Millions



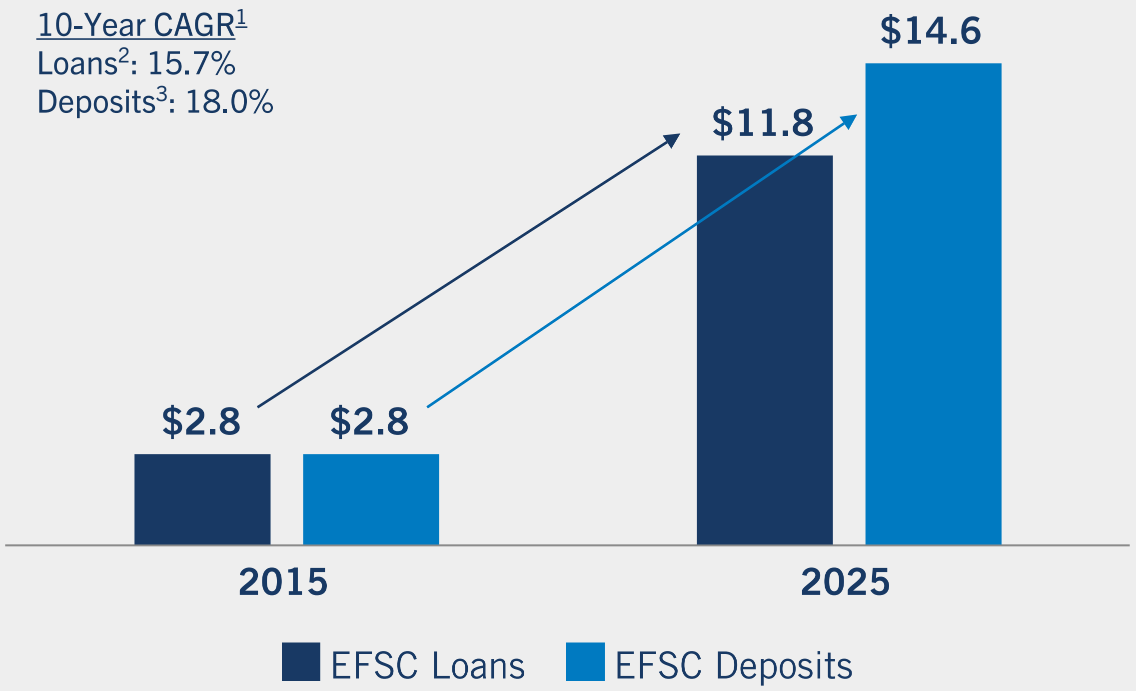
Pre-Provision Net Revenue ROAA[1]



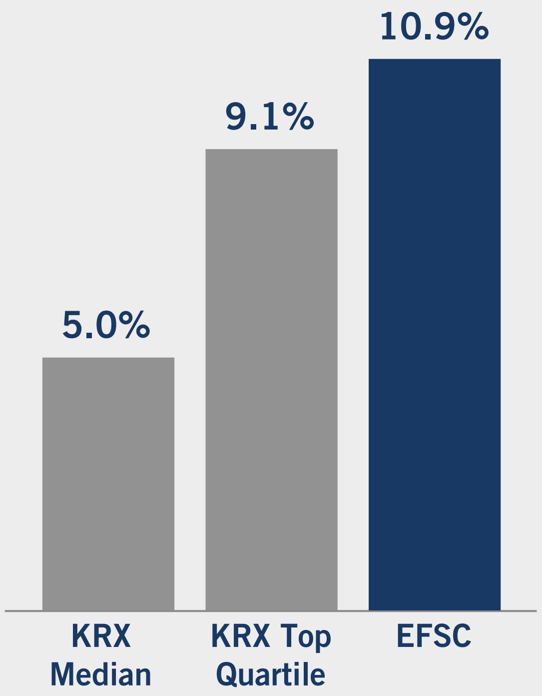
[1]A Non-GAAP Measure, Refer to Appendix for Reconciliation

Consistently Growing and Creating Value

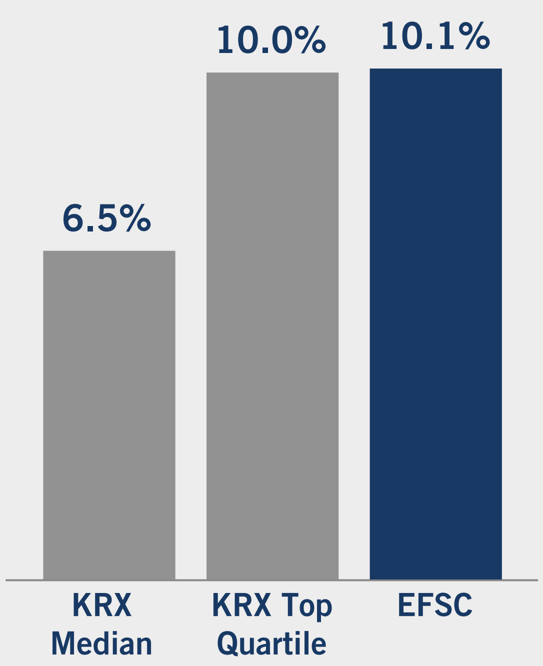
Loan & Deposits Trends ($B)



10-Year TTM[4] EPS CAGR[5]



10-Year TBV CAGR[5]



Balance sheet growth driving earnings growth

[1]10-Year CAGR from 4Q15 – 4Q25; [2]9.7% excluding acquisitions; [3]11.9% excluding acquisitions and brokered CDs
[4]TTM – Trailing Twelve Months; [5]4Q25 results for the KRX index available as of January 21, 2026. All figures are as reported by S&P.

Flexible Balance Sheet Positioned for Growth

$7.5B Available Liquidity	**11.6%** CET1 Ratio[1]	**9.07%** TCE Ratio[3]
59.5% Adjustable Rate Loans[2]	**81%** Loans to Deposits	**13.3%** ROATCE YTD[3]

Note: 4Q25 data;
[1]11.0% adjusting for unrealized losses on securities. This is a non-GAAP measure, refer to appendix for reconciliation
[2]$400 million of adjustable-rate loans have been hedged against declining interest rates
[3]Non-GAAP measure, refer to appendix for reconciliation

Low Cost, Highly Flexible Capital Strategy

ENTERPRISE Financial Services Corp

High Capital Retention Rate

- Strong earnings profile
- Sustainable dividend profile

Support Robust Asset Growth

- Organic loan and deposit growth
- High-quality M&A to enhance commercial franchise and geographic diversification

Maintain High-Quality Capital Stack

- Minimize WACC over time (preferred, sub debt, etc.)
- Optimize capital levels CET1 ~10%, Tier 1 ~12%, and Total Capital ~14%

Maintain 8-9% TCE

- Common stock repurchases of 258,739 shares at an average price per share of $54.60
- M&A deal structures
- Drives ROATCE above peer levels

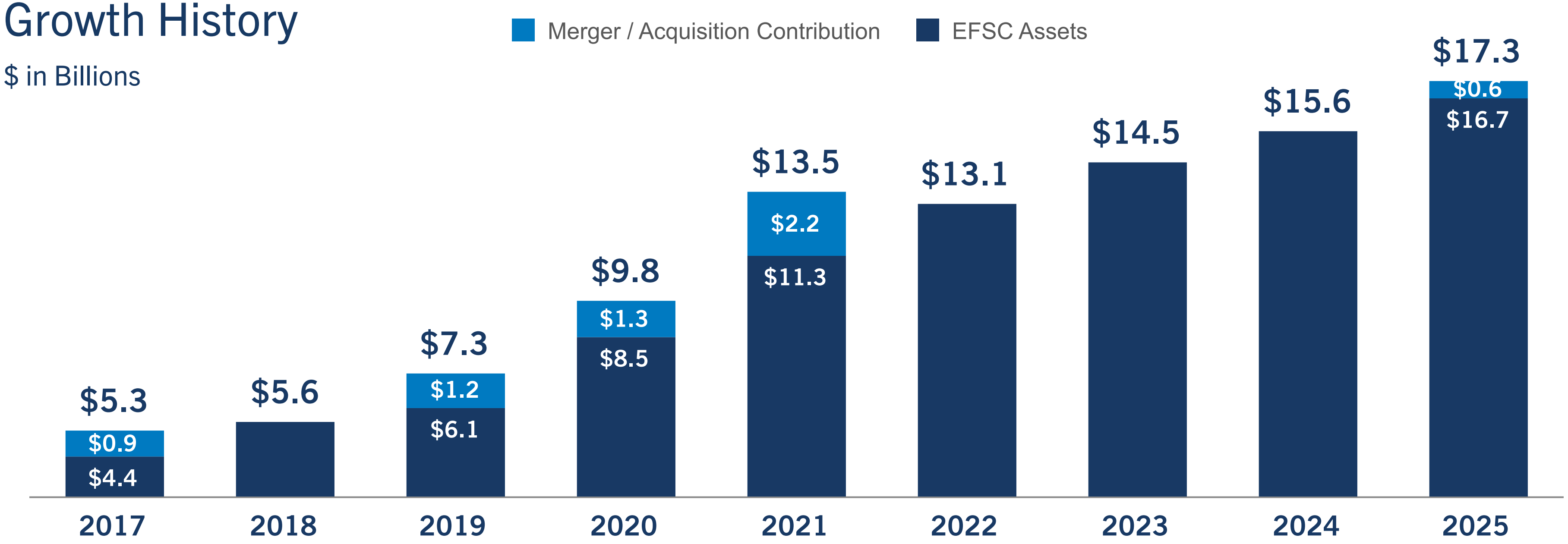
Capital Allocation Priorities

- Maintain TCE ratio of 8-9%
- Active share repurchase program
- Regular dividend increases - 17% CAGR over last 11 years
- Strategic flexibility for organic growth, M&A and other uses of capital

M&A Track Record

Growth History

$ in Billions



Granular, low-cost deposit base in New Mexico and St. Louis (JC Bancshares and Trinity)

National Deposit Vertical Platform and National SBA Lending Platform (Seacoast)

Deepened C&I focus in California market (First Choice)

Enhanced funding profile providing attractive growth opportunities in existing markets (First Interstate)

Criteria For Potential Future M&A

- Quality deposit portfolios
- Differentiated specialty businesses
- Selective, disciplined approach

Strategically enhanced geographic diversification and product lines through select M&A transactions

*Acquisition of twelve branches in Arizona and Kansas completed in October 2025.

Compelling Opportunities for Future Value Creation

ENTERPRISE Financial Services Corp

Maximizing returns on investment

Systems

People

Markets

Continuously refining and improving

Driving efficiency

Optimizing processes

Realizing system returns

Grow balance sheet mid-single-digit % to high-single-digit % annually

Seek returns in the top quartile and above

Growth focus areas: Southwest and West regions

Emphasize specialty

Deliver compounding tangible book value

Consistent, reliable performance

Invest with EFSC

Focused commercial bank, diversified across verticals and geographic markets

Differentiated strategies delivering growth

Empowered associates providing industry-leading service, supported by digital technology solutions

Tenured and experienced management team

Strong capital foundation and consistent history of delivering results

Appendix

ENTERPRISE
Financial Services Corp

Our Sustainability Strategy

Framework

Governance	• Board-driven sustainability commitment • Strategic oversight of environmental and social impact • Parameters set for responsible business practices
Climate	• Board and Risk Committee oversight • Developing climate risk assessment framework • Focus on long-term business values
Community Involvement	• Positive impact on associates, clients, and communities • Long-standing community support • Community Impact Report available online
Human Capital	• Guiding Principles emphasize community connection • Inclusive and transparent culture • Recognition of teamwork across all levels
Additional Policies	• Robust policies for responsible operations • Regulatory compliance focus • Aligned with Guiding Principles

Results

- Selected by the Community Development Financial Institutions Fund (CDFI Fund) of the U.S. Department of the Treasury to receive $433M of New Markets Tax Credits allocations since 2011
- In 2024, our portfolio included the financing of over $1.9B in small business, small farm and community development-qualified loans
- Enterprise University, which helps attendees sharpen their business acumen, build skills and deliver value to their organizations
- The Company has been named a best bank to work for numerous times

The 2024 Environmental, Social and Governance Report is available at www.enterprisebank.com/about/corporate-responsibility

Use of Non-GAAP Financial Measures

ENTERPRISE Financial Services Corp

The Company's accounting and reporting policies conform to generally accepted accounting principles in the United States ("GAAP") and the prevailing practices in the banking industry. However, the Company provides other financial measures, such as tangible common equity, tangible common equity to tangible assets, common equity tier 1 ratio adjusted for unrealized losses, PPNR, PPNR ROAA, allowance for coverage ratio adjusted for guaranteed loans, and ROATCE, in this release that are considered "non-GAAP financial measures." Generally, a non-GAAP financial measure is a numerical measure of a company's financial performance, financial position, or cash flows that exclude (or include) amounts that are included in (or excluded from) the most directly comparable measure calculated and presented in accordance with GAAP.

The Company considers its tangible common equity, tangible common equity to tangible assets, common equity tier 1 ratio adjusted for unrealized losses, PPNR, PPNR ROAA, allowance for coverage ratio adjusted for guaranteed loans, and ROATCE, collectively "core performance measures," presented in this earnings release and the included tables as important measures of financial performance, even though they are non-GAAP measures, as they provide supplemental information by which to evaluate the impact of certain non-comparable items, and the Company's operating performance on an ongoing basis. Core performance measures exclude certain other income and expense items, such as the FDIC special assessment, core conversion expenses, merger-related expenses, branch closure expenses, accrued insurance proceeds anticipated to be received as a result of recaptured tax credits, net gain or loss on investment securities and net gain or loss on other real estate owned, that the Company believes to be not indicative of or useful to measure the Company's operating performance on an ongoing basis. The attached tables contain a reconciliation of these core performance measures to the GAAP measures. The Company believes that the tangible common equity ratio provides useful information to investors about the Company's capital strength even though it is considered to be a non-GAAP financial measure and is not part of the regulatory capital requirements to which the Company is subject.

The Company believes these non-GAAP measures and ratios, when taken together with the corresponding GAAP measures and ratios, provide meaningful supplemental information regarding the Company's performance and capital strength. The Company's management uses, and believes that investors benefit from referring to, these non-GAAP measures and ratios in assessing the Company's operating results and related trends and when forecasting future periods. However, these non-GAAP measures and ratios should be considered in addition to, and not as a substitute for or preferable to, ratios prepared in accordance with GAAP. In the attached tables, the Company has provided a reconciliation of, where applicable, the most comparable GAAP financial measures and ratios to the non-GAAP financial measures and ratios, or a reconciliation of the non-GAAP calculation of the financial measures for the periods indicated.

Reconciliation of Non-GAAP Financial Measures

ENTERPRISE Financial Services Corp

Tangible Common Equity to Tangible Assets

($ in thousands)	At December 31, 2025
Stockholders' equity (GAAP)	$ 2,039,386
Less preferred stock	71,988
Less goodwill	416,968
Less intangible assets	21,175
Tangible common equity (non-GAAP)	$ 1,529,255
Total assets (GAAP)	$ 17,300,884
Less goodwill	416,968
Less intangible assets	21,175
Tangible assets (non-GAAP)	$ 16,862,741
Tangible common equity to tangible assets (non-GAAP)	9.07 %

[1]Tax rate is approximately 25%.

Reconciliation of Non-GAAP Financial Measures

ENTERPRISE Financial Services Corp

CET1 Ratio Adjusted For Unrealized Loss

($ in thousands)	At December 31, 2025
CET1 capital	$ 1,583,989
Less unrealized loss on investment portfolio, after tax[1]	88,791
CET1 capital excluding unrealized loss on securities	$ 1,495,198
Total risk-weighted assets	$ 13,629,250
CET1 capital / risk-weighted assets (GAAP)	11.6 %
CET1 capital excluding unrealized loss on securities / risk-weighted assets (non-GAAP)	11.0 %

[1]Tax rate is approximately 25%.

Reconciliation of Non-GAAP Financial Measures

ENTERPRISE Financial Services Corp

PPNR & PPNR ROAA

($ in thousands)	Year ended 2025	2024	2023	2022
Net interest income (GAAP)	$ 626,738	$ 568,096	$ 562,592	$ 473,903
Noninterest income (GAAP)	113,123	69,703	68,725	59,162
FDIC special assessment	(652)	625	2,412	—
Core conversion expense	—	4,868	—	—
Acquisition costs	3,675	—	—	—
Less net gain on sale of investment securities	49	—	601	—
Less net gain (loss) on other real estate owned	6,255	3,089	187	(93)
Less insurance recoveries[1]	32,112	—	—	—
Less noninterest expense (GAAP)	429,807	385,047	348,186	274,216
PPNR (non-GAAP)	$ 274,661	$ 255,156	$ 284,755	$ 258,942
Average assets	$ 16,199,003	$ 14,841,690	$ 13,805,236	$ 13,319,624
ROAA (GAAP)	1.24 %	1.25 %	1.41 %	1.52 %
PPNR ROAA (non-GAAP)	1.70 %	1.72 %	2.06 %	1.94 %

[1] *Represents anticipated proceeds from a pending insurance claim related to a third quarter 2025 solar tax credit recapture event.*

Reconciliation of Non-GAAP Financial Measures

ENTERPRISE Financial Services Corp

Allowance Coverage Ratio Adjusted for Guaranteed Loans

($ in thousands)	At December 31, 2025
Loans (GAAP)	$ 11,800,338
Less guaranteed loans, net	960,132
Adjusted loans (non-GAAP)	$ 10,840,206
Allowance for credit losses on loans (GAAP)	$ 140,022
Allowance for credit losses on loans / total loans (GAAP)	1.19 %
Allowance for credit losses on loans / adjusted loans (non-GAAP)	1.29 %

Reconciliation of Non-GAAP Financial Measures

ENTERPRISE Financial Services Corp

Return on Average Tangible Common Equity (ROATCE)

($ in thousands)		Year ended December 31, 2025
Average stockholder's equity (GAAP)	$	1,939,494
Less average preferred stock		71,988
Less average goodwill		377,690
Less average intangible assets		8,238
Average tangible common equity (non-GAAP)	$	1,481,578
Net income available to common stockholders (GAAP)	$	197,624
ROATCE (non-GAAP)		13.3 %

[1]Tax rate is approximately 25%.