

Investor Presentation

July 2026

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 in Israel, Iran and 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, 2025, 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

EFSC At-a-Glance

EFSC NASDAQ	\$17.4B Total Assets	9.04% TCE Ratio ¹	2.09% Dividend Yield <i>As of 7/20/2026</i>
\$2.4B Market Cap <i>As of 7/20/2026</i>	9.6% 10-Year CAGR of TBV/Share	11.7% Adjusted 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 \$193M² 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

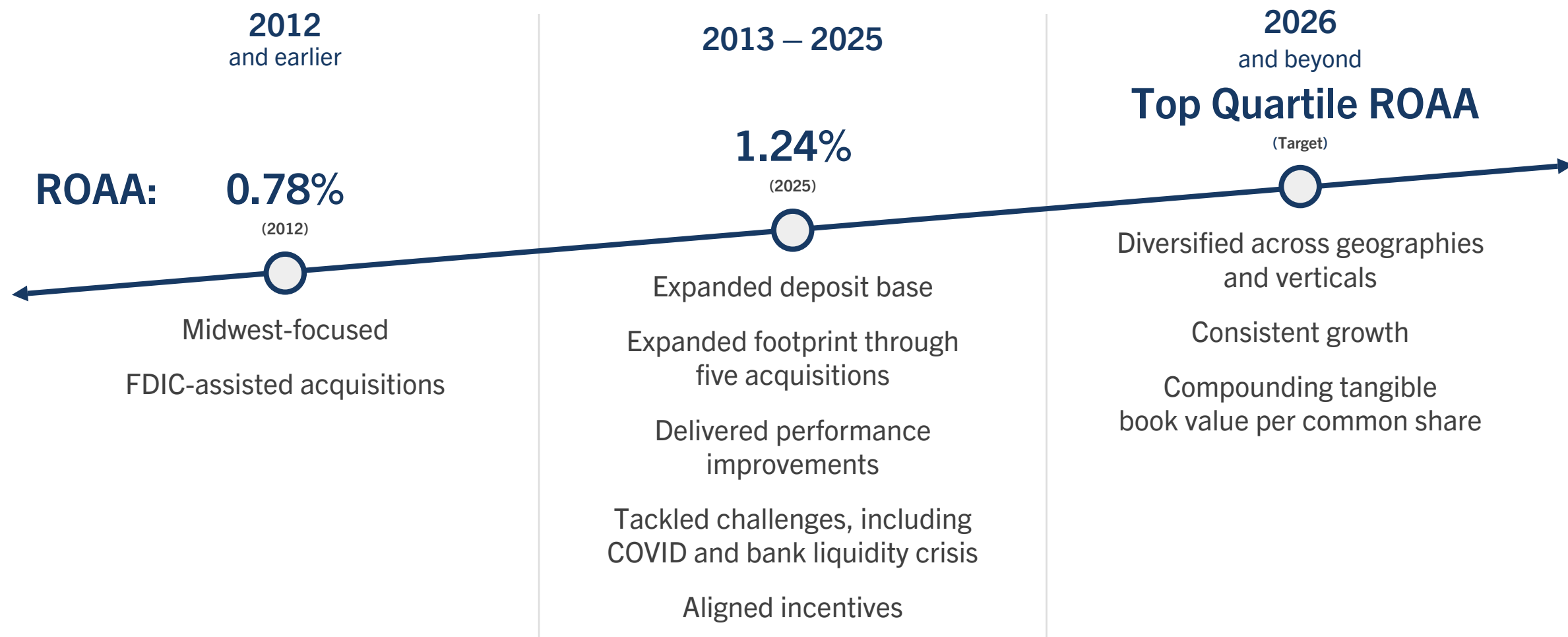
Focused on privately owned businesses and business owners

Note: 2Q26 data; *Loan production office

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

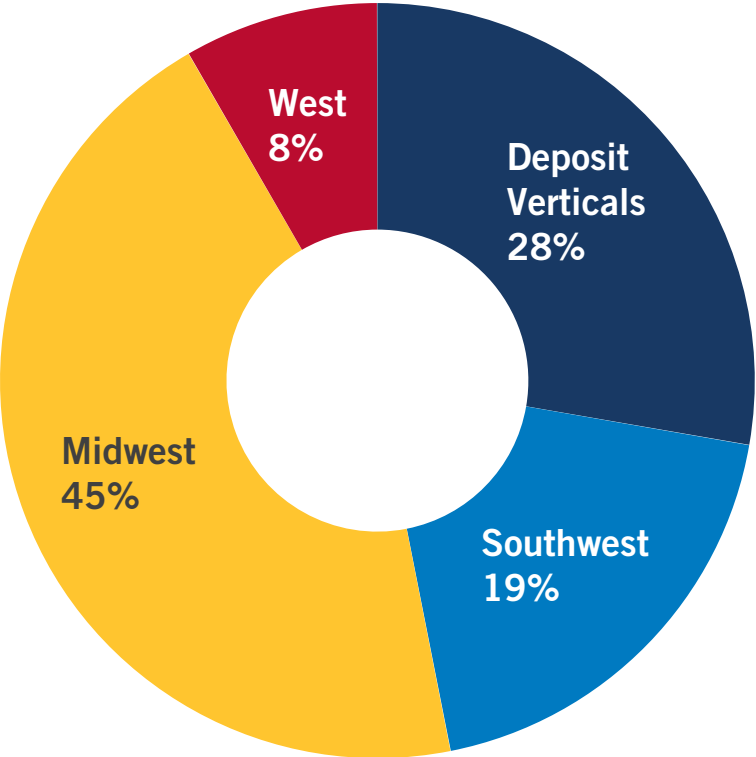
²Excluding national deposit verticals

Since 2013, Continually Optimizing Performance

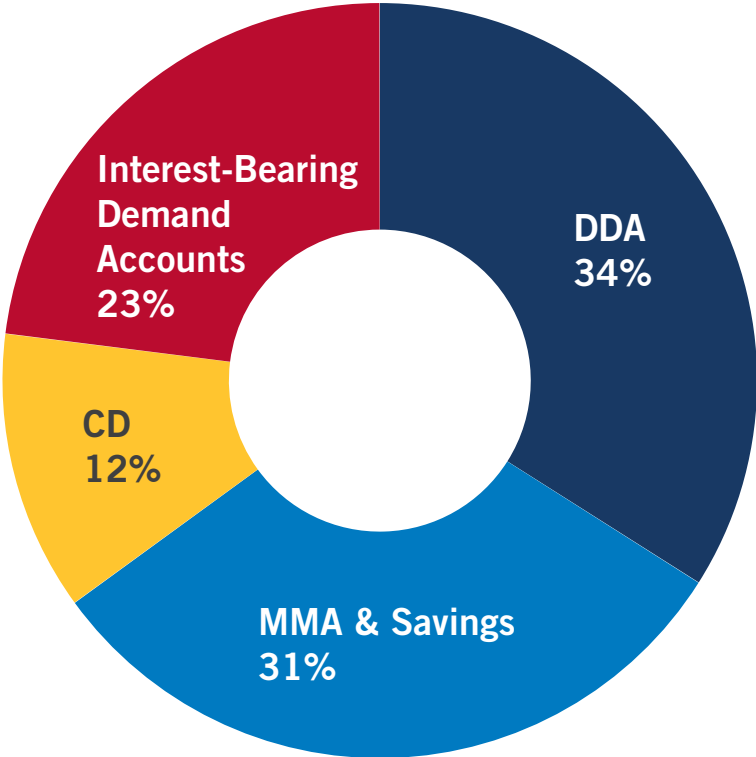


Diversified Deposit Base

by Region



by Type



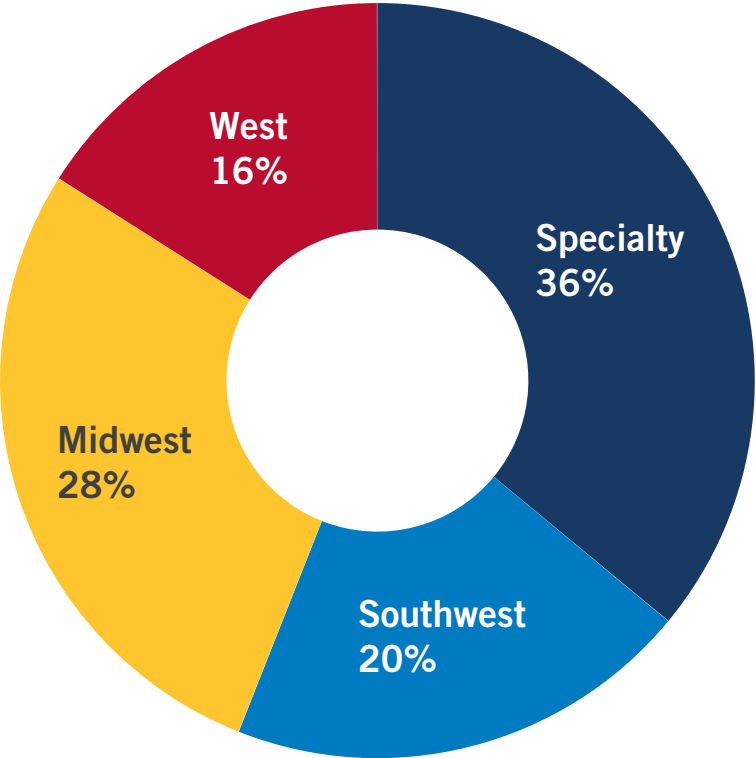
\$14.5B
Total Deposits

Note: 2Q26 data

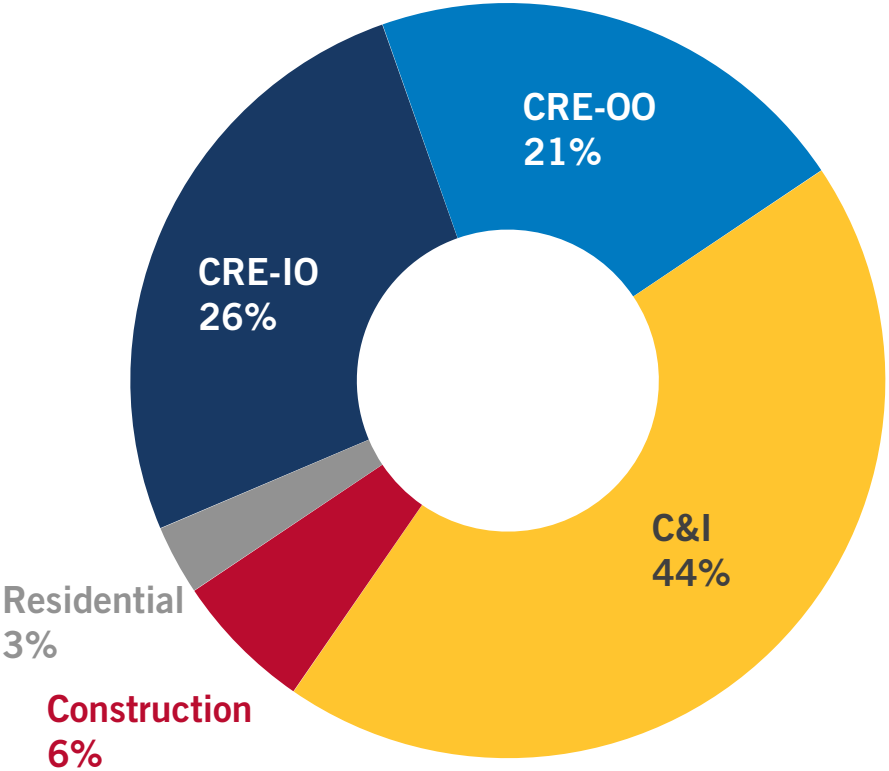
Balanced Loan Portfolio

\$11.9B
Total Loans

by Region¹



by Product Type



Note: 2Q26 data
¹Excludes "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 client-focused solutions

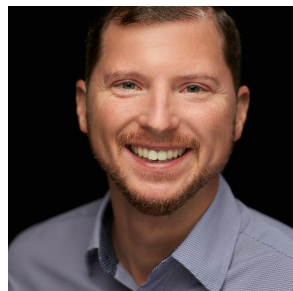


Seasoned Executive Leadership Team



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: 26 years



Kevin Handley

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



Bridget Huffman

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



Nicole Iannacone

46, SEVP, Chief Legal Officer,
Enterprise Bank & Trust
Enterprise Tenure: 12 years



Mark Ponder

55, SEVP, Chief Administrative Officer,
Enterprise Bank & Trust
Enterprise Tenure: 14 years

Average tenure:

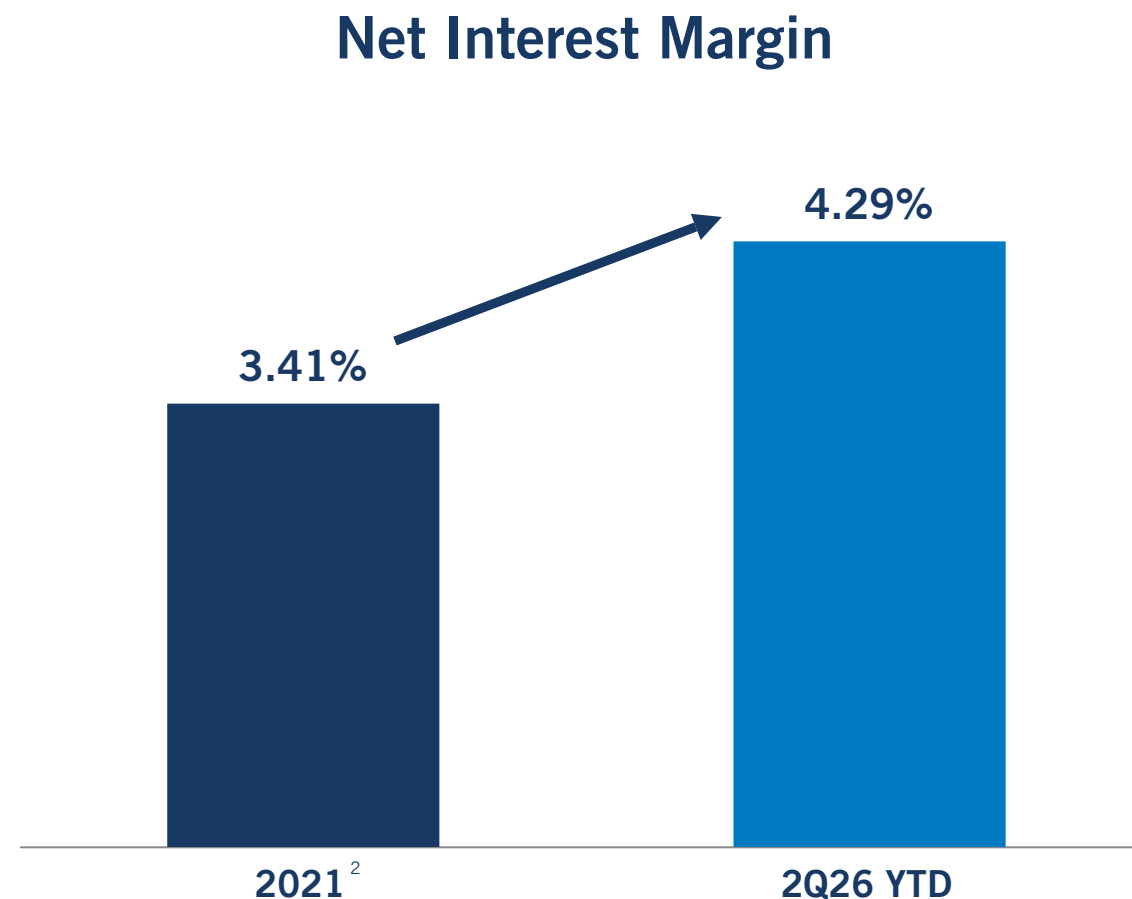
15 years

**Average industry
experience:**

24 years

Delivering Efficiency & Top Quartile NIM

- 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 quartile¹ performance (2Q26)



¹2Q26 results for the KRX index available as of July 20, 2026. All figures are as reported by S&P.

²The year preceding the Federal Open Market Committee raising the target federal funds rate by 525 basis points.

Effective Risk Management as a Key Enabler

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 (2Q26)

Nonperforming
Loans/Loans **0.64%**

Nonperforming
Assets/Assets¹ **0.92%**

Allowance Coverage
Ratio **1.17%; 1.27%**
adjusted for
guaranteed loans²

Net Charge-Offs
\$13.6 million QTD

¹Includes \$135.5 million in nonperforming assets collateralized by real estate (approximately 78 basis points)

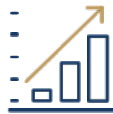
²A Non-GAAP Measure, Refer to Appendix for Reconciliation

Growth Strategy

Strategic Growth Pillars

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

Region	Total Deposits (\$B)	Total Loans (\$B)	Market Profile	Metro
Midwest	\$6.5 	\$3.3 	Stable 	St. Louis Kansas City
Southwest	\$2.7 	\$2.4 	Stable 	Albuquerque ²
			Growth 	Phoenix ³ Dallas Las Vegas
			Growth 	Los Angeles San Diego
Deposit Verticals / Specialty Lending	\$4.1 	\$4.3 ¹ 		
Total	\$14.5	\$11.9		

Significant opportunities for growth and share gain in our markets

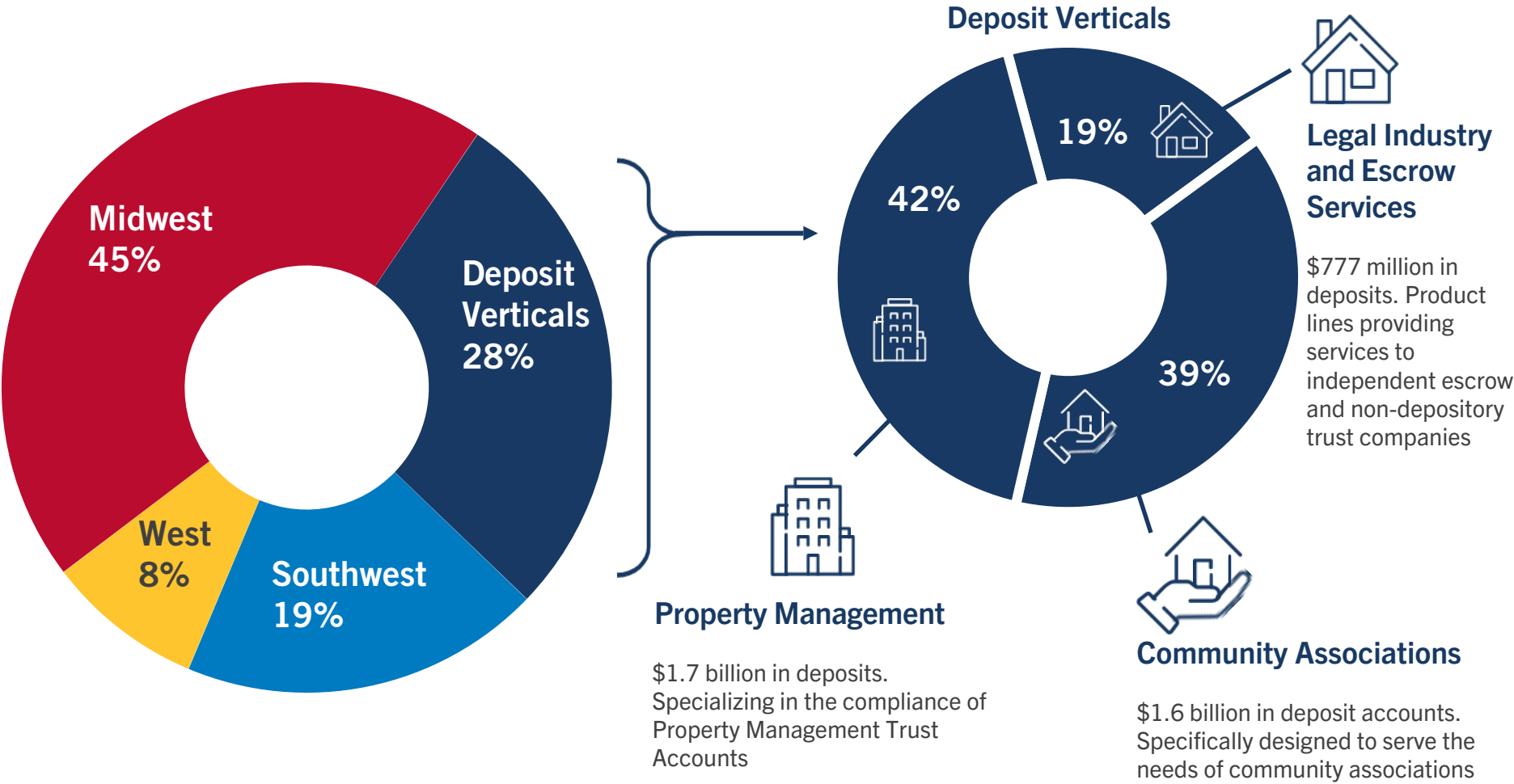
Note: 2Q26 data

¹Specialty Lending includes "Consumer" Loans

²The Combined Statistical Area includes Albuquerque-Santa Fe-Los Alamos

³The Combined Statistical Area includes Phoenix-Mesa and Tucson-Nogales

2. Differentiated Deposit Verticals

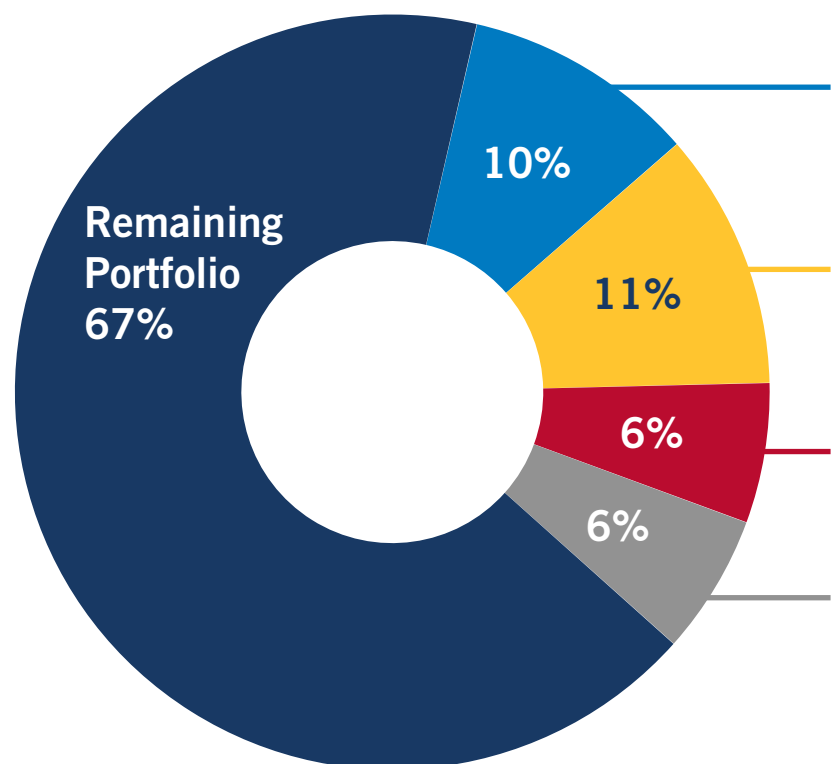


\$14.5B

Total Deposits

Note: 2Q26 data

3a. Focused Loan Growth Strategies



SBA Loans

- \$1.2B in loans outstanding in SBA 7(a) loans, including \$939M 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

- \$1.3B in loans outstanding related to high-net-worth estate planning



Sponsor Finance

- \$709M in M&A related loans outstanding, partnering with SBIC and PE firms



Tax Credit Programs

- \$725M in loans outstanding related to Federal, Historic, and Affordable Housing tax credits
- \$433M in Federal & State New Market Tax Credits awarded to date

\$11.9B

Total Loans

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

3b. Client-Focused Teams Delivering Solutions

Employee Ownership Strategy for High-Growth Utilities Contractor

OPPORTUNITY

High-growth contractor sought long-term stability through succession planning

- Client needed a structure to ensure future sustainability without the owner stepping away
- Client identified an Employee Stock Ownership Plan (ESOP) as the ideal path, but struggled to find a lender that understood the complex, highly leveraged structure and industry-specific risks

SOLUTION

Enterprise provided expert financing for a majority-ownership ESOP

- Enterprise leveraged their expertise in both the construction industry and ESOP structures
- Enterprise secured the client a loan for majority ownership
- Enterprise provided a revolving loan with an accordion feature for additional funds and implemented a simple, efficient equipment facility

RESULTS

Retained ownership and improved profitability through capital flexibility

- “The team at Enterprise has been an amazing partner, doing everything in its power to ensure our deals went smoothly. Their incredible speed and personal approach have truly set them apart”

-Business Owner

4. High-Quality Talent Additions Through Focused Efforts

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

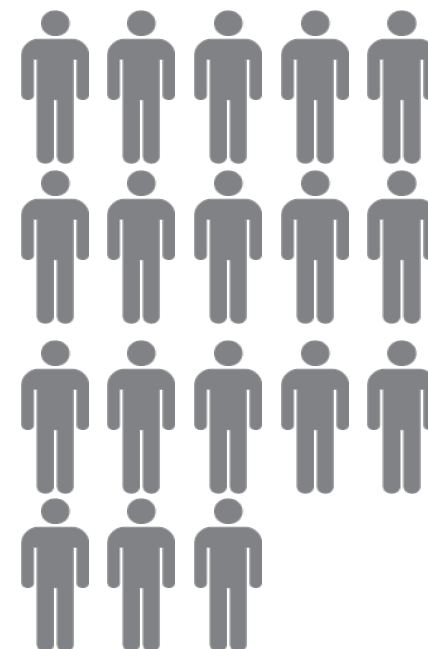
6: Los Angeles



8: San Diego



18: Phoenix & Las Vegas*



9: Mid-Cities, TX, KS*



Additional talent delivering deposit and loan growth

Talent acquisitions between 2021 & 2Q26

*Additions related to branch acquisition totaled 13 for Phoenix and 4 for KS, respectively

5. Best-In-Class Technology

Client life cycle supported by a competitive digital product set

TARGET

Identifying and reaching
the right people



ONBOARD

Setting clients up
for a smooth transition



SERVICE

Meeting needs to deliver
a positive experience



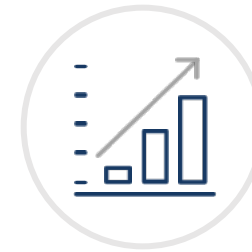
PROTECT

Securing
sensitive data



GROW

Scaling great work
for greater impact



AI

Leveraging existing
partnerships to
work smarter



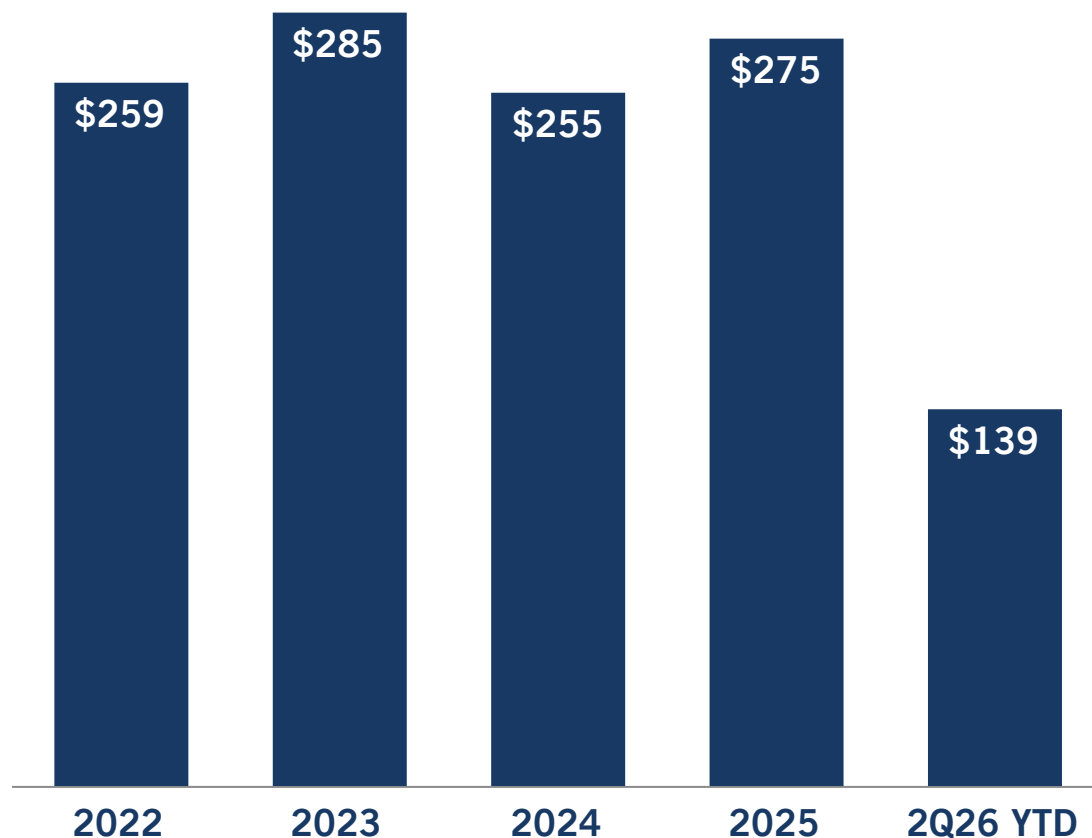
Leading technology solutions support growth and deliver best-in-class client experience

Financial Overview and Outlook

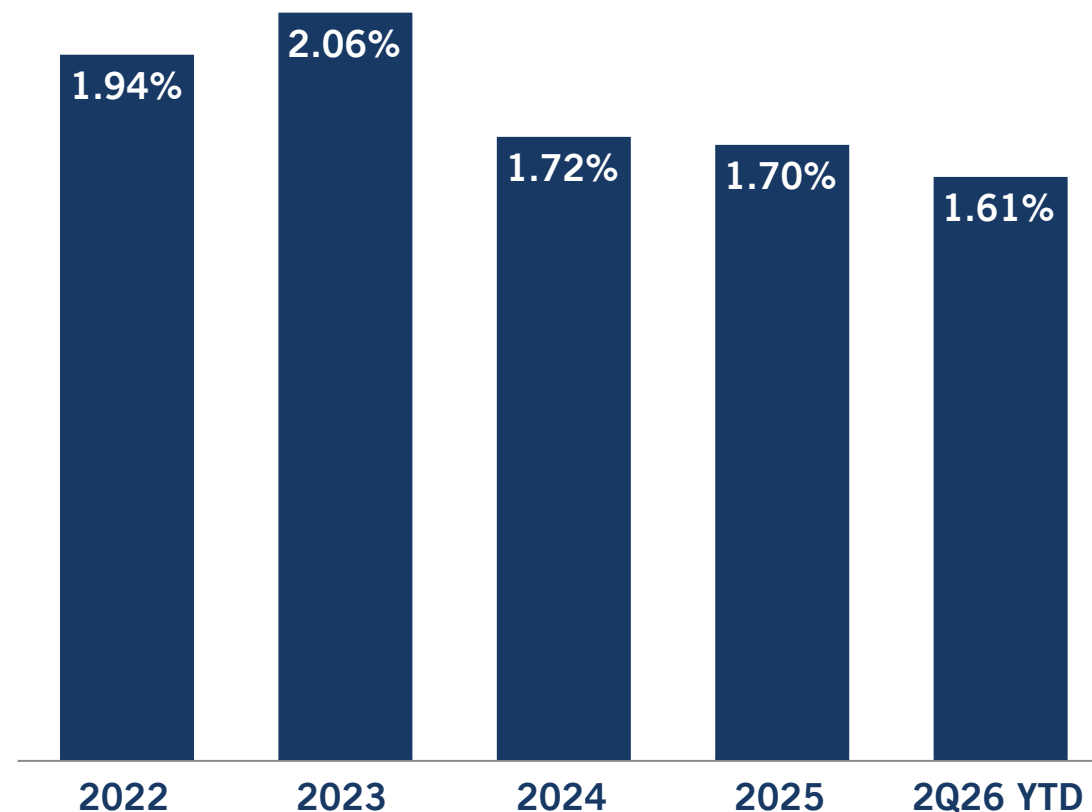
Our Focused Strategy is Generating Growth

Pre-Provision Net Revenue¹

\$ in Millions



Pre-Provision Net Revenue ROAA¹

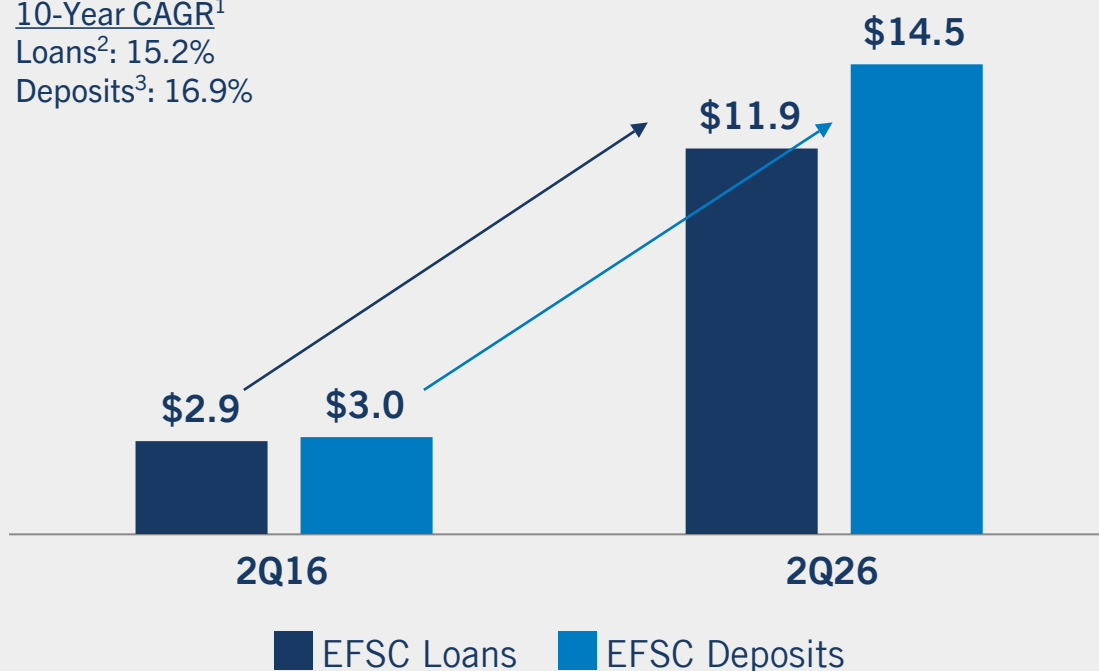


¹A Non-GAAP Measure, Refer to Appendix for Reconciliation

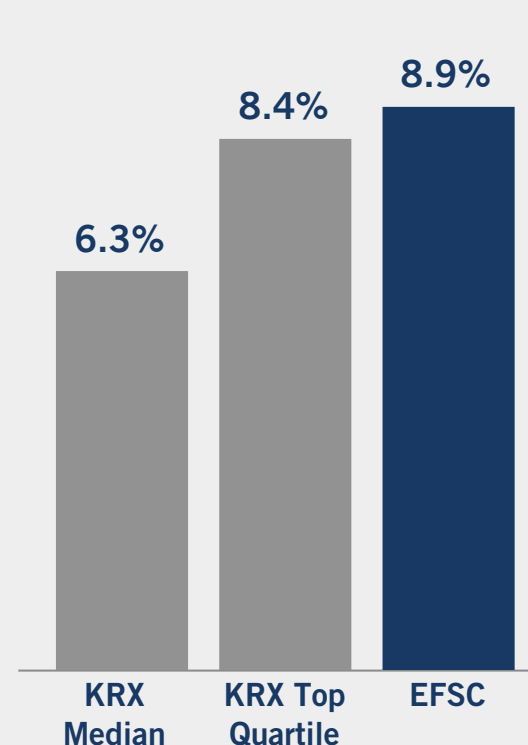
Consistently Growing and Creating Value

Loan & Deposits Trends (\$B)

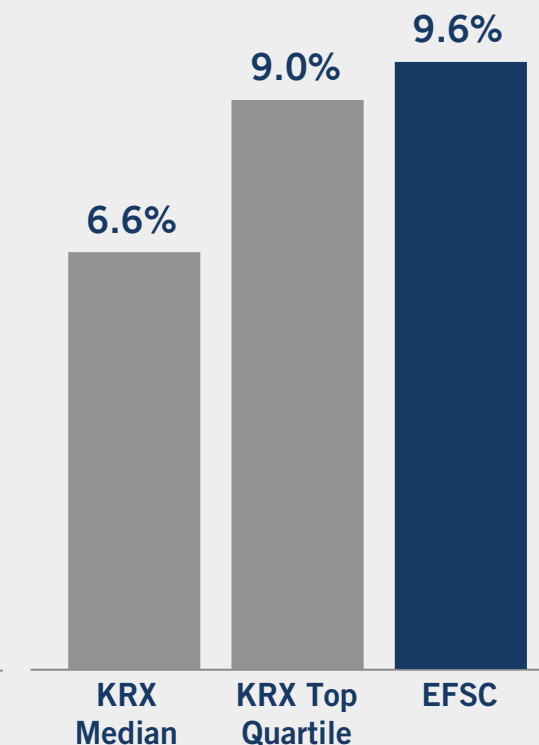
10-Year CAGR¹
Loans²: 15.2%
Deposits³: 16.9%



10-Year TTM⁴ EPS CAGR⁵



10-Year TBV CAGR⁵



Balance sheet growth driving earnings growth

¹10-Year CAGR from 2Q16 – 2Q26; ²9.3% excluding acquisitions; ³11.3% excluding acquisitions and brokered CDs

⁴TTM – Trailing Twelve Months; ⁵2Q26 results for the KRX index available as of July 20, 2026. All figures are as reported by S&P.

Flexible Balance Sheet Positioned for Growth

\$7.2B

Available Liquidity

11.5%

CET1 Ratio¹

9.04%

TCE Ratio³

63%

Adjustable Rate Loans²

82%

Loans to Deposits

11.7%

Adjusted ROATCE YTD³

Note: 2Q26 data;

¹10.8% adjusting for unrealized losses on securities. These are non-GAAP measures, refer to appendix for reconciliation

²\$600 million of adjustable-rate loans have been hedged against declining interest rates

³Non-GAAP measure, refer to appendix for reconciliation

Low Cost, Highly Flexible Capital Strategy

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%
- \$175 million aggregate principal amount of 6.25% fixed-to-floating rate subordinated notes issued during 2Q26

Maintain 8-9% TCE



- Returned \$22.9 million to stockholders through common stock repurchases in 2Q26 (382,083 shares, average price of \$59.93)
- Board authorized an additional 2,000,000 shares approved for future stock repurchases (2Q26)
- M&A deal structures
- Drives ROATCE above peer levels

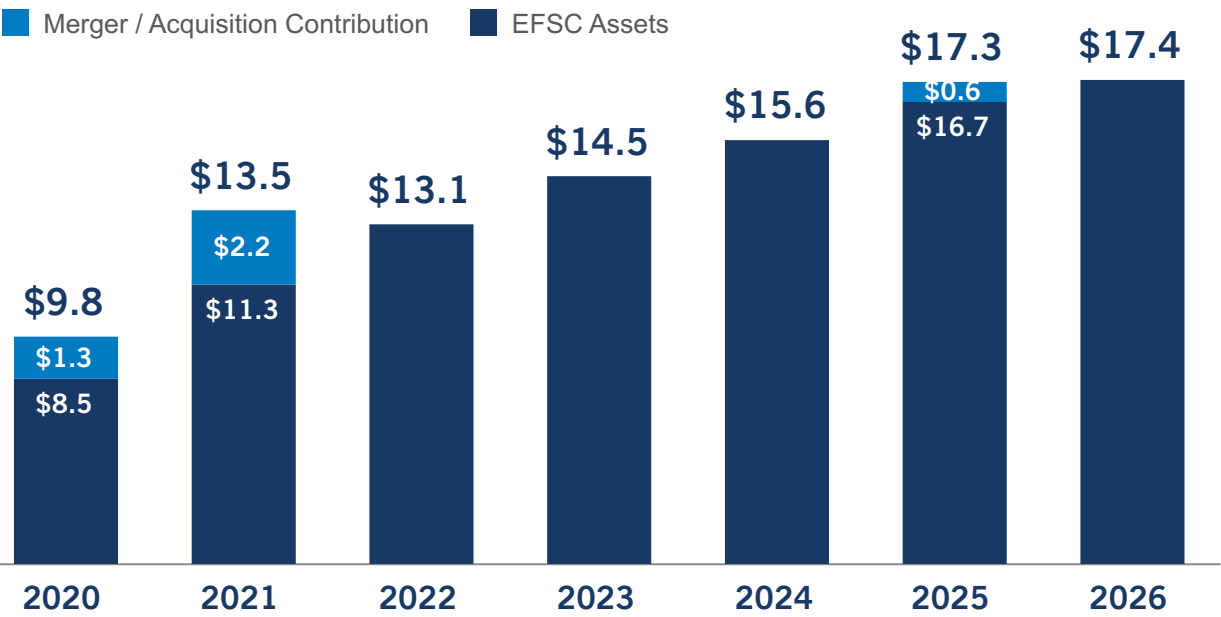
Capital Allocation Priorities

- Maintain TCE ratio of 8-9%
- Active stock repurchase program
- Regular dividend increases
- 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



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

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 greater 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

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 ratio, common equity tier 1 ratio adjusted for unrealized losses, PPNR, PPNR ROAA, allowance for coverage ratio adjusted for guaranteed loans, ROATCE, and adjusted 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 ratio, common equity tier 1 ratio adjusted for unrealized losses, PPNR, PPNR ROAA, allowance for coverage ratio adjusted for guaranteed loans, ROATCE, and adjusted 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, gain on sales of fixed assets, the gain or loss on sale of other real estate owned ("OREO"), and the gain or loss on sales of investment securities, 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



Tangible Common Equity to Tangible Assets Ratio

(in thousands, except per share data)

	At	
	June 30, 2026	
Stockholders' equity (GAAP)	\$	2,040,846
Less preferred stock		71,988
Less goodwill		416,968
Less intangible assets		18,228
Tangible common equity (non-GAAP)	\$	1,533,662
Total assets (GAAP)	\$	17,399,009
Less goodwill		416,968
Less intangible assets		18,228
Tangible assets (non-GAAP)	\$	16,963,813
Tangible common equity to tangible assets ratio (non-GAAP)		9.04 %

¹Tax rate is approximately 25%.

Reconciliation of Non-GAAP Financial Measures



CET1 Ratio Adjusted For Unrealized Loss

(in thousands, except per share data)

	At	
	June 30, 2026	
CET1 capital	\$	1,607,121
Less unrealized loss on investment portfolio, after tax ¹		104,293
CET1 capital excluding unrealized loss on securities	\$	1,502,828
Total risk-weighted assets	\$	13,955,486
CET1 capital / risk-weighted assets (GAAP)		11.5 %
CET1 capital excluding unrealized loss on securities / risk-weighted assets (non-GAAP)		10.8 %

¹Tax rate is approximately 25%.

Reconciliation of Non-GAAP Financial Measures

PPNR & PPNR ROAA

(\$ in thousands)	Six months ended	Year ended			
	June 30, 2026	December 31, 2025	December 31, 2024	December 31, 2023	December 31, 2022
Net interest income	\$ 334,863	\$ 626,738	\$ 568,096	\$ 562,592	\$ 473,903
Noninterest income	32,566	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 (loss) on sales of investment securities	(2,146)	49	—	601	—
Less net gain (loss) on OREO	(597)	6,255	3,089	187	(93)
Less net gain on sales of fixed assets	687	—	—	—	—
Less insurance recoveries ¹	—	32,112	—	—	—
Less noninterest expense	230,876	429,807	385,047	348,186	274,216
PPNR (non-GAAP)	<u>138,609</u>	<u>274,661</u>	<u>255,156</u>	<u>284,755</u>	<u>258,942</u>
Average assets	\$ 17,309,400	\$ 16,199,003	\$ 14,841,690	\$ 13,805,236	\$ 13,319,624
ROAA (GAAP)	1.05 %	1.24 %	1.25 %	1.41 %	1.52 %
PPNR ROAA (non-GAAP)	1.61 %	1.70 %	1.72 %	2.06 %	1.94 %

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

Reconciliation of Non-GAAP Financial Measures



Allowance Coverage Ratio Adjusted for Guaranteed Loans

		At
		June 30, 2026
(\$ in thousands)		
Loans (GAAP)	\$	11,892,399
Less guaranteed loans, net		939,255
Adjusted loans (non-GAAP)	\$	10,953,144
Allowance for credit losses on loans (GAAP)		\$ 139,238
Allowance for credit losses on loans / total loans (GAAP)		1.17 %
Allowance for credit losses on loans / adjusted loans (non-GAAP)		1.27 %

Reconciliation of Non-GAAP Financial Measures



Return on Average Tangible Common Equity (ROATCE)

	Six months ended	
	June 30, 2026	
(\$ in thousands)		
Average stockholder's equity	\$	2,064,301
Less average preferred stock		71,988
Less average goodwill		416,968
Less average intangible assets		19,635
Average tangible common equity	\$	1,555,710
Net income (GAAP)	\$	90,289
Less net gain on sales of fixed assets (after tax ¹)		515
Less net loss on sales of investment securities (after tax ¹)		(1,607)
Less net loss on OREO (after tax ¹)		(447)
Net income adjusted (non-GAAP)	\$	91,828
Less preferred stock dividends		1,875
Net income available to common stockholders adjusted (non-GAAP)	\$	89,953
ROATCE (non-GAAP)		11.46 %
Adjusted ROATCE (non-GAAP)		11.66 %

¹Tax rate is approximately 25%.