



NASDAQ: INBK

# Investor Presentation

April 2026

# Forward-Looking Statements & Non-GAAP Financial Measures

This presentation contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including statements with respect to the financial condition, results of operations, trends in lending policies and loan programs, plans and prospective business partnerships, objectives, future performance and business of the Company. Forward-looking statements are generally identifiable by the use of words such as “believe,” “continue,” “could,” “decline,” “drive,” “enhance,” “estimate,” “expanding,” “expect,” “grow,” “growth,” “improve,” “increase,” “looking ahead,” “may,” “pending,” “plan,” “position,” “preliminary,” “remain,” “rising,” “should,” “slow,” “stable,” “strategy,” “well-positioned,” or other similar expressions. Forward-looking statements are not a guarantee of future performance or results, are based on information available at the time the statements are made and involve known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from the information in the forward-looking statements. Such statements are subject to certain risks and uncertainties including: our business and operations and the business and operations of our vendors and customers; general economic conditions, whether national or regional, and conditions in the lending markets in which we participate may have an adverse effect on the demand for our loans and other products; our credit quality and related levels of nonperforming assets and loan losses, and the value and salability of the real estate that is the collateral for our loans. Other factors that may cause such differences include: failures or breaches of or interruptions in the communications and information systems on which we rely to conduct our business; failure of our plans to grow our commercial and industrial, construction and SBA loan portfolios; competition with national, regional and community financial institutions; the loss of any key members of senior management; the impacts of inflation and rising interest rates on the general economy; risks relating to the regulation of financial institutions; and other factors identified in reports we file with the U.S. Securities and Exchange Commission. All statements in this presentation, including forward-looking statements, speak only as of the date they are made, and the Company undertakes no obligation to update any statement in light of new information or future events.

This presentation contains financial information determined by methods other than in accordance with U.S. generally accepted accounting principles (“GAAP”). Non-GAAP financial measures, specifically tangible common equity, tangible assets, tangible book value per common share, tangible common equity to tangible assets, total interest income – FTE, net interest income – FTE, net interest margin – FTE, adjusted total revenue, pre-provision net revenue (loss), adjusted pre-provision net revenue, adjusted noninterest income, adjusted income (loss) before income taxes, adjusted income tax provision (benefit), adjusted net income (loss), adjusted diluted earnings per share, adjusted return on average assets, adjusted return on average shareholders’ equity, adjusted return on average tangible common equity, adjusted tangible common equity, adjusted tangible assets and adjusted tangible common equity to adjusted tangible assets, adjusted nonperforming loans to total loans and adjusted allowance for credit losses – loans to nonperforming loans are used by the Company’s management to measure the strength of its capital and analyze profitability, including its ability to generate earnings on tangible capital invested by its shareholders. Although management believes these non-GAAP measures are useful to investors by providing a greater understanding of its business, they should not be considered a substitute for financial measures determined in accordance with GAAP, nor are they necessarily comparable to non-GAAP performance measures that may be presented by other companies. Reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures are included in the table at the end of this presentation under the caption “Reconciliation of Non-GAAP Financial Measures.”

# First Internet Bancorp At-A-Glance

- **Digital Banking Pioneer** – First state-chartered, FDIC-insured institution to operate entirely online, **reimagining traditional banking over 25 years ago**
- **Business Model Innovation** – Highly scalable branchless banking model with a proven history of dynamic innovation and strong growth
- **Diversified Revenue Streams** – Commercial banking, SBA lending, consumer lending, and BaaS partnerships
- **Multiple Lending Channels** – Scalable origination platforms across lending businesses support sustainable growth
- **Banking-as-a-Service (BaaS)** – Offers platform capabilities enabling fintech partnerships and collaborations
- **Regulatory Expertise** – Deep compliance and risk management capabilities

As of 3/31/26

**\$5.7B**

TOTAL ASSETS

**\$3.8B**

TOTAL LOANS

**\$5.0B**

TOTAL DEPOSITS

**\$356M**

TANGIBLE EQUITY

**\$162M<sup>1</sup>**

ADJ. REVENUE TTM

**19%<sup>1</sup>**

TTM ADJ. REVENUE GROWTH



# Our Founding Thesis

- **Founded in 1999**, based on a revolutionary idea that challenged the entire banking industry - create America's first state-chartered, FDIC-insured institution to operate entirely online
- **25+ Year Legacy:** From kitchen table startup to industry transformer, maintaining the same entrepreneurial spirit that empowers customers to "bank on their own ideas"
- **Core Guiding Principles:**
  - **Personal Connections:** Despite being digital-first, we believe in the power of personal relationships built on trust and understanding
  - **Customer-Centric:** Taking time to know each customer and provide tailored solutions for every financial need
  - **Innovation-Driven:** Staying true to our roots as trailblazers who transformed an entire industry

## CHAIRMAN AND CEO DAVID B. BECKER:

*"Like most start-ups, our early days were challenging. But we built our success — and transformed the banking industry — by staying true to our roots as innovators and trailblazers. Today, we bring the same passion and creativity to every interaction you have with First Internet Bank — we want to empower you to bank on your own ideas."*



# Our Business Model

**Branchless model attracts a nationwide deposit base with low acquisition costs, supplemented by BaaS partnerships – deployed into scalable specialty lending channels**

## Deposits

### Digital Banking

Diversified nationwide deposit base comprised of consumer, small business, commercial and public funds

### BaaS/Fintech Partnerships\*

Supporting innovation with fintech deposit and payments sponsorships

\*Business line drives significant noninterest income in addition to powering net interest income



**Construction & Investor CRE Lending**

**Small Business Lending\***

**Commercial & Industrial Lending**

**Public Finance**

**Single Tenant Lease Financing**

**Fintech Lending & Emerging Verticals**

**Consumer Lending**

## Lending

# Multiple Asset Generation Channels

\$ in millions

As of 03/31/26

## Core Lending Areas

Construction & Investor CRE	\$ 1,049
Small Business Lending	434
C&I / Emerging Verticals	274
Public Finance	442
Single Tenant Lease Financing	254
Consumer Lending	431

## Exited Lines

Franchise Finance	389
Residential Mortgage	352
Healthcare Finance	131

Net Deferred Loan Fees, Premiums, Discounts and Other	20
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\$3,776

## Strategic Focus

- Specialized areas of lending
- Scalable, nationwide platforms with growth potential
- Optimize the mix of interest-earning assets
- AI and tech to facilitate scalability and manage credit risk
- Maximize risk-adjusted returns

## Emerging Opportunities

- Embedded finance
- Fintech partnership lending
- Wealth advisory lending
- Equipment finance

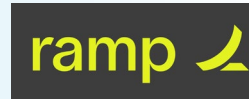
# Digital Banking & Fintech Partnerships Drive Growth

## Digital Banking

- \$2.7B in digital deposits
- Consumer and SMB deposits sourced nationally
- Do More Business Checking includes Cash Flow Analysis, payments through Zelle and Balance Optimizer
- **Do More Business Checking is a 3-time recipient of the Best in Biz Silver Winner award for Small or Medium Business Product of the Year**

## BaaS / Fintech

- Program sponsorship: deposits, payments, cards/BIN and lending
- Empowers partners to move funds quickly at scale over multiple payments rails – ACH, FedNow, RTP Network
- Origination of embedded finance / SMB credit products
- **2025 co-recipient of the award for Payments Innovation of the Year from American Banker for our work with Increase to deliver High-fidelity ACH**



**INCREASE**



Capital•OS



**\$2.6B**

Total Fintech Deposits  
\$1.5B Held Off-Balance Sheet

**201%**

Increase in Fintech Deposits  
over 1Q25

**\$225B**

Fintech Payments  
Volume TTM

**242%**

Increase in Fintech  
Payments Volume over TTM  
ended 3/31/25

# Key Investment Highlights

**Founder-led organization focused on building long-term shareholder value, with an attractive value-oriented entry point**

- **Digital Banking** – America's first online bank with a 25+ year branchless model delivering superior cost structure and geographic reach
- **Technology Moat & Fintech Edge** – Quarter-century digital head start creates competitive barriers and compelling partnership platform
- **Balance Sheet Restructuring** – Accelerated optimization of the asset mix to drive increased earnings and improve interest rate risk
- **Disciplined credit underwriting** – Historically strong credit quality through prudent underwriting and proactive portfolio management
- **Strong Financial Momentum** – Continuous growth in net interest income with expanding net interest margin and strong loan originations
- **Pathway to Improved Profitability** – Revenue growth is driving increased pre-provision, net revenue and positive operating leverage
- **BaaS-Powered Balance Sheet** – Fintech partnerships fuel robust deposit growth creating strong liquidity and expansion capacity
- **Compelling Deep Value** – Trading at significant discount to peers and tangible book value despite superior growth model

# Experienced Leadership



DAVID  
B. BECKER

Chairman  
and CEO

- Founder of the first state-chartered, FDIC-insured bank to operate entirely online 25+ years ago
- 40-year career in fintech/SaaS with 5 successful Inc. 500 company exits
- Founding Board Chair of TechPoint and active in multiple Indiana economic development and education initiatives
- Ernst & Young Entrepreneur of the Year (2001), Indiana Banking Excellence Award (2021), and Mickey Maurer Entrepreneur of the Year (2025)



NICOLE  
S. LORCH

President,  
COO and  
Corporate  
Secretary

- Appointed president in July 2021
- 25 years with the Company in various leadership roles, including COO
- Fintech background prior to joining INBK
- Active on advisory boards for Indianapolis Neighborhood Housing Partnership and Hamilton County Community Foundation



KENNETH  
J. LOVIK

EVP & CFO

- Brings 30+ years of financial services experience
- Banking Industry Veteran – Previously SVP of Investor Relations & Corporate Development at First Financial Bancorp (publicly traded bank holding company)
- Former investment banker specializing in financial services sector
- Began career at Price Waterhouse LLP



# Financial Review

# First Quarter 2026 Highlights

## Earnings

- Net income of \$2.5 million, up 166% over 1Q25
- Diluted EPS of \$0.29, up 164% over 1Q25

## NII and NIM

- Net interest income of \$31.6 million and FTE NII of \$32.8 million<sup>1,2</sup>, up 26% and 25%, respectively, over 1Q25
- Net interest margin and FTE NIM of 2.36% and 2.45%<sup>1,2</sup>, both up 54 bps from 1Q25

## Revenue and PPNR

- Total revenue of \$43.1 million, up 21% over 1Q25
- Pre-provision net revenue of \$18.1 million<sup>1</sup>, up 51% over 1Q25

## Loans

- Total loan balances of \$3.8 billion, up 1% from 4Q25
- Weighted average yield on new loans funded in 1Q26 was 6.58%
- SBA GOS revenue of \$7.3 million; sold \$89.4 million of 7(a) guaranteed balances

## Credit

- Provision for credit losses of \$16.3 million, up 36% from 4Q25
- Net charge-offs / average loans of 1.65%, down from 1.68% in 4Q25
- NPLs / total loans of 1.63%, or 1.22%<sup>1</sup> excluding fully-guaranteed balances

## Capital

- TCE / TA of 6.24%<sup>1</sup>, CET1 of 8.97%<sup>3</sup>, total capital of 12.50%<sup>3</sup>
- Excluding AOCI and adjusting for normalized cash balances, adjusted TCE / TA of 6.99%<sup>1</sup>
- Tangible book value per share of \$40.87<sup>1</sup>, consistent with 4Q25

<sup>1</sup> See Reconciliation of Non-GAAP Financial Measures in the Appendix

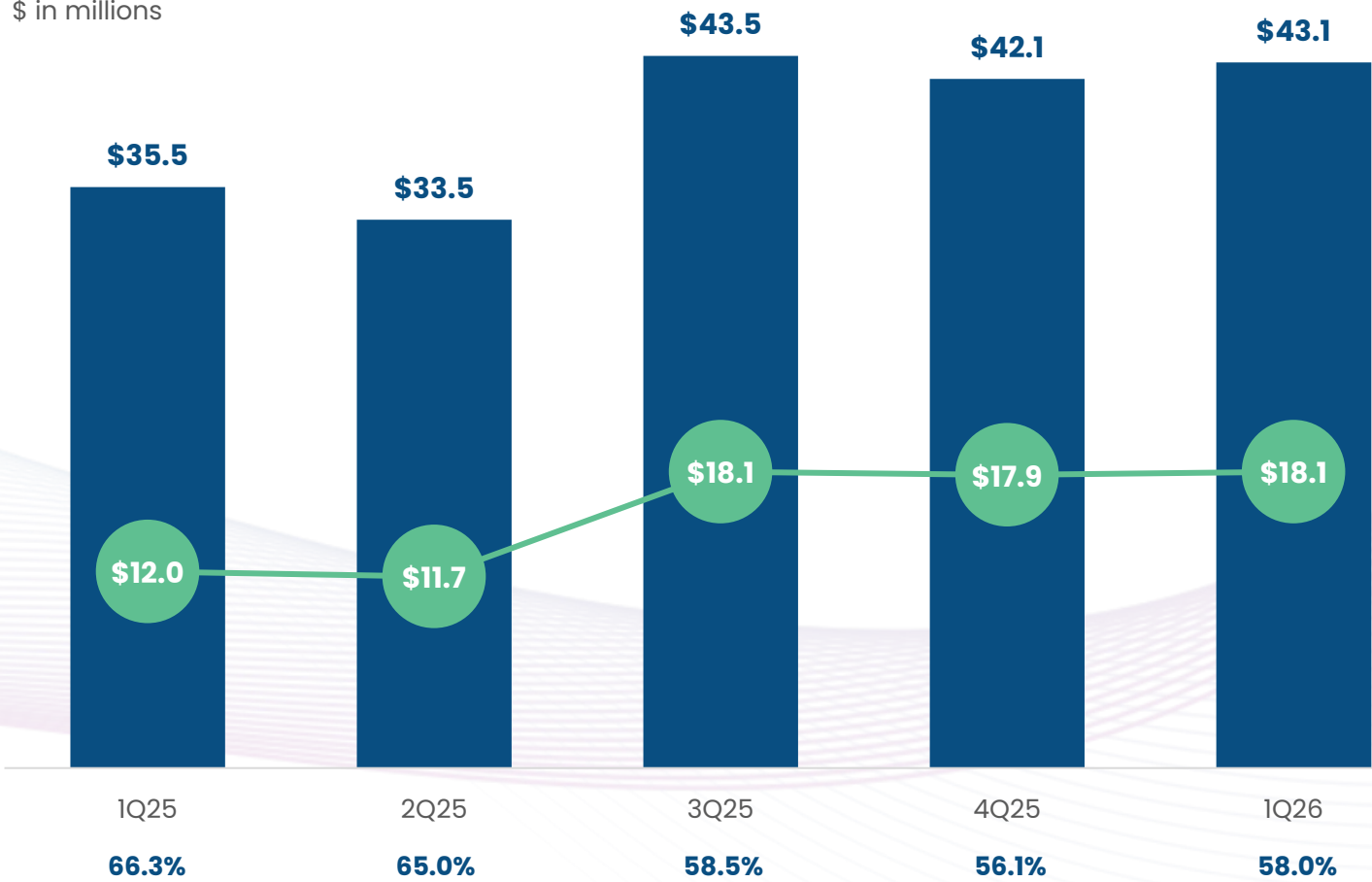
<sup>2</sup> On a fully-taxable equivalent ("FTE") assuming a 21% tax rate

<sup>3</sup> Regulatory capital ratios are preliminary pending filing of the Company's regulatory reports

# Adjusted Total Revenue<sup>1</sup> and Pre-Provision, Net Revenue<sup>1</sup>

■ Adjusted Total Revenue    ● Adjusted Pre-Provision, Net Revenue

\$ in millions



**51%**  
Increase in Adjusted PPNR vs. 1Q25

**21%**  
Increase in Adjusted Total Revenue vs. 1Q25

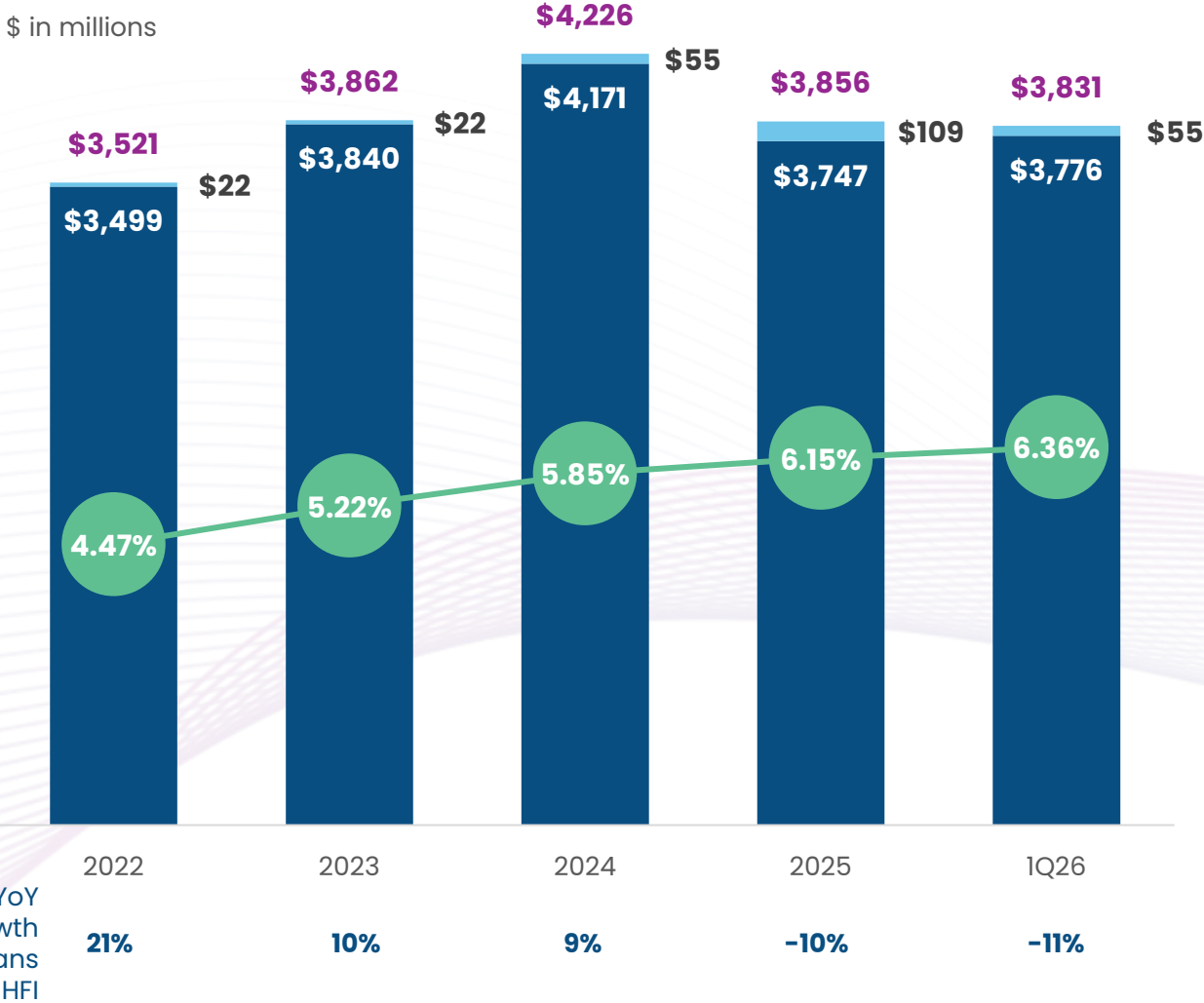
Adjusted Efficiency Ratio<sup>1</sup>

<sup>1</sup> See Reconciliation of Non-GAAP Financial Measures in the Appendix

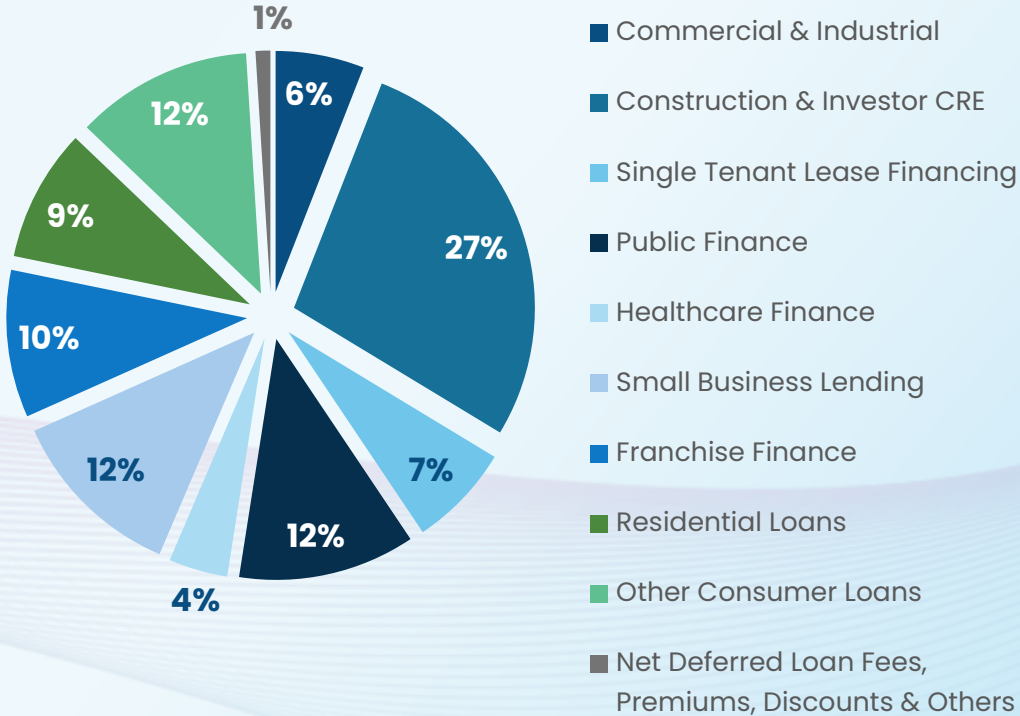
# Loan Portfolio Overview

Total Loan Portfolio and Average Yield

■ Total Loans HFI ■ Total Loans HFS ● Average Yield



Portfolio Composition



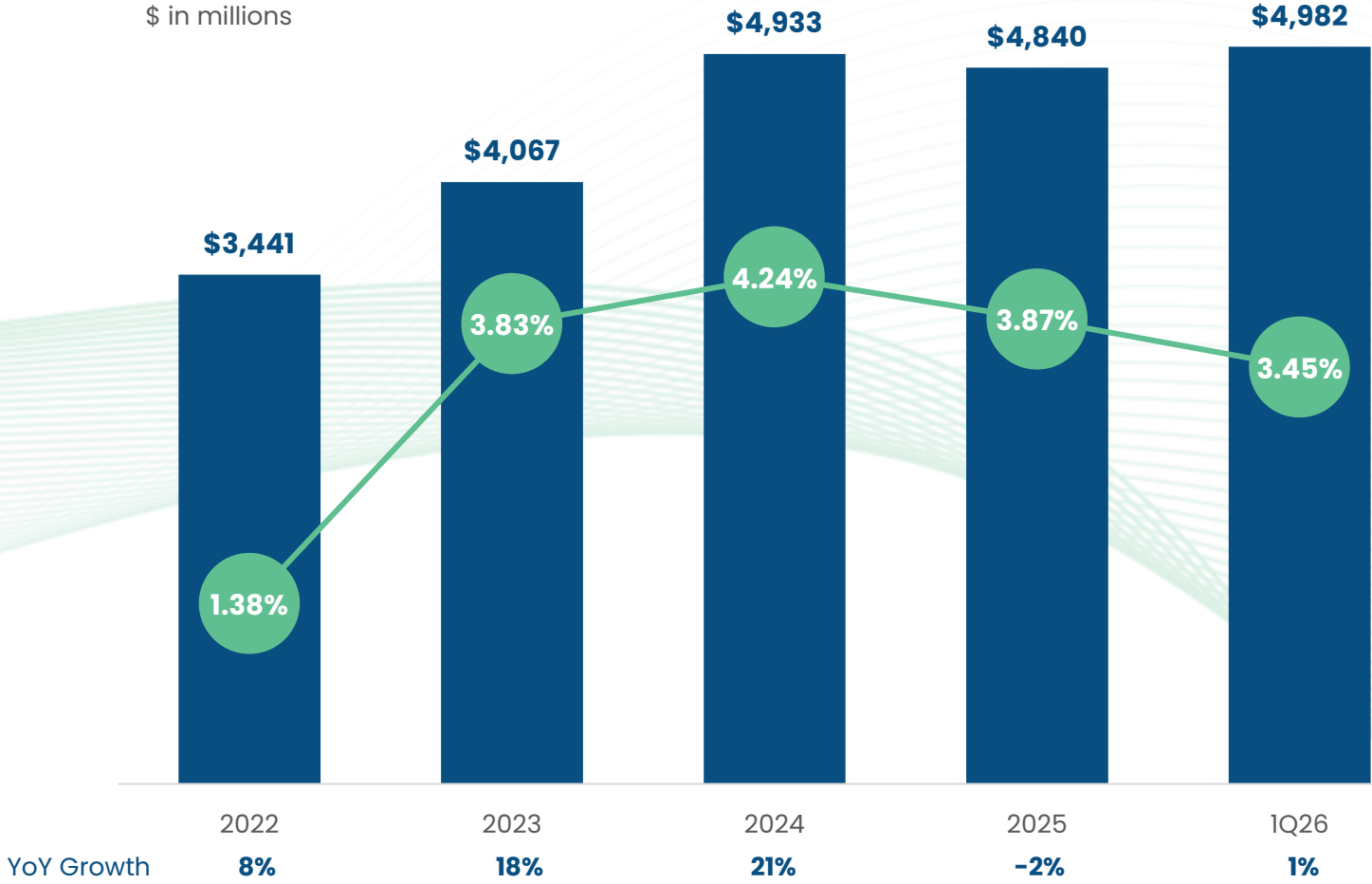
Note: Yields for 2022 – 2025 represent annual portfolio yields; 1Q26 yield represents quarterly yield.

# Diversified Deposit Base

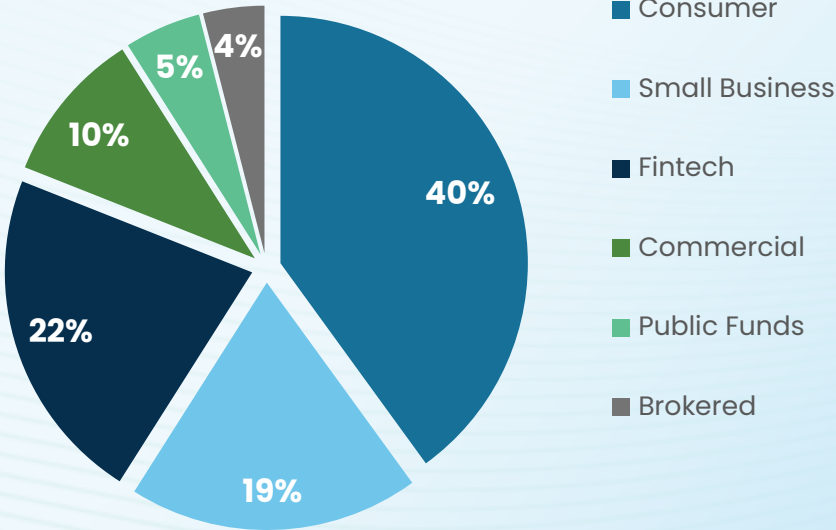
Total Deposits and Cost of IBDs

■ Total Deposits ● Cost of IBDs

\$ in millions



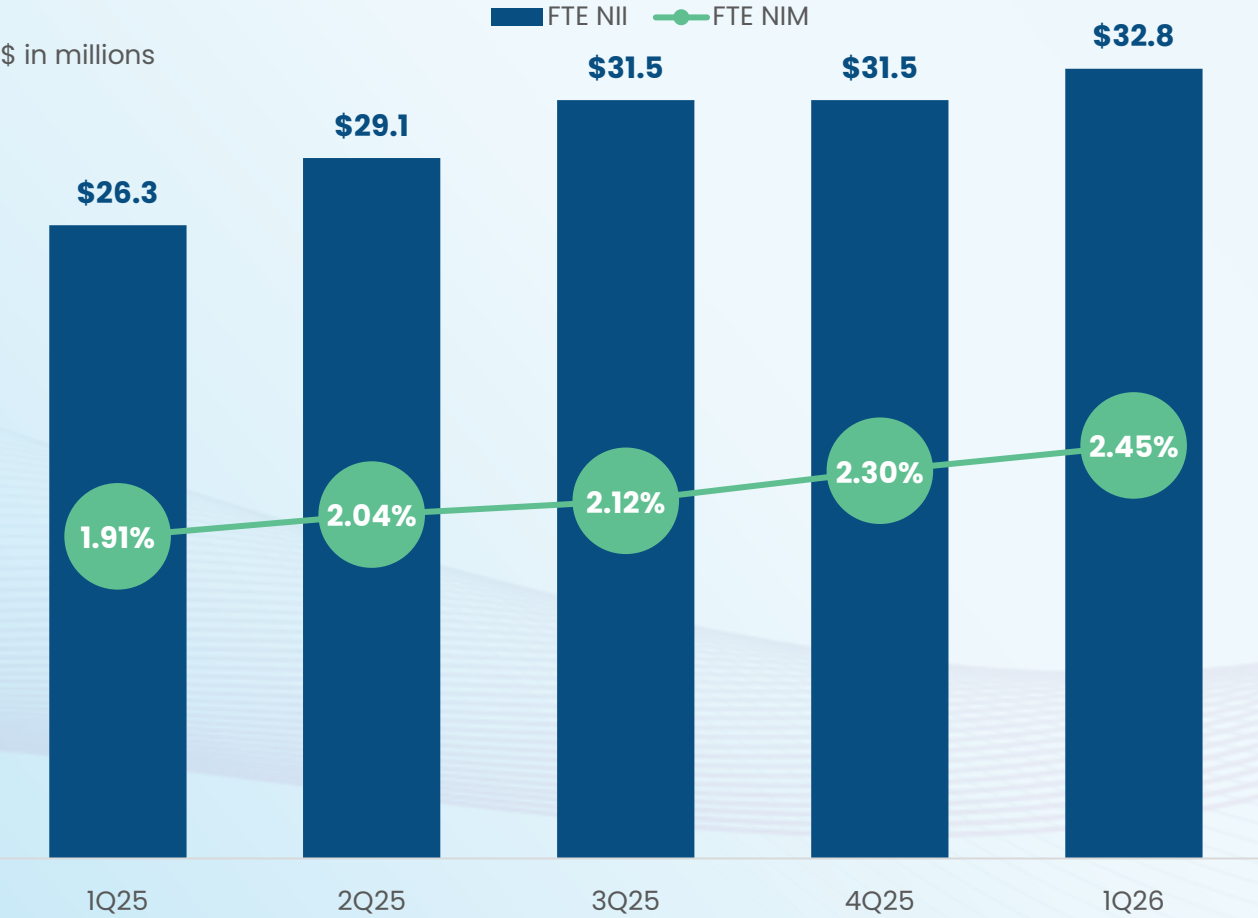
Portfolio Composition



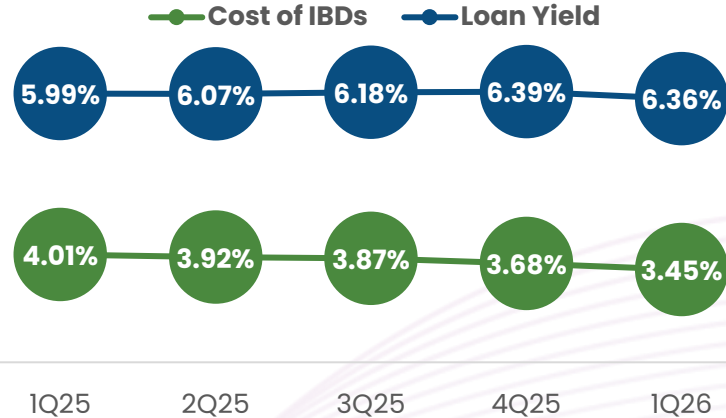
Note: Cost of IBDs for 2022 – 2025 represent annual COFs; 1Q26 cost represents quarterly COFs.

# Net Interest Income and Net Interest Margin

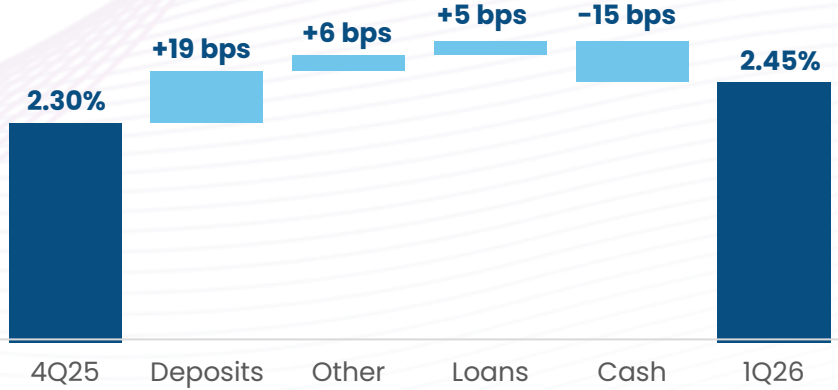
Fully-Taxable-Equivalent Net Interest Income ("FTE NII")<sup>1</sup> and Net Interest Margin ("FTE NIM")<sup>1</sup>



Loan Yield and Cost of IBDs



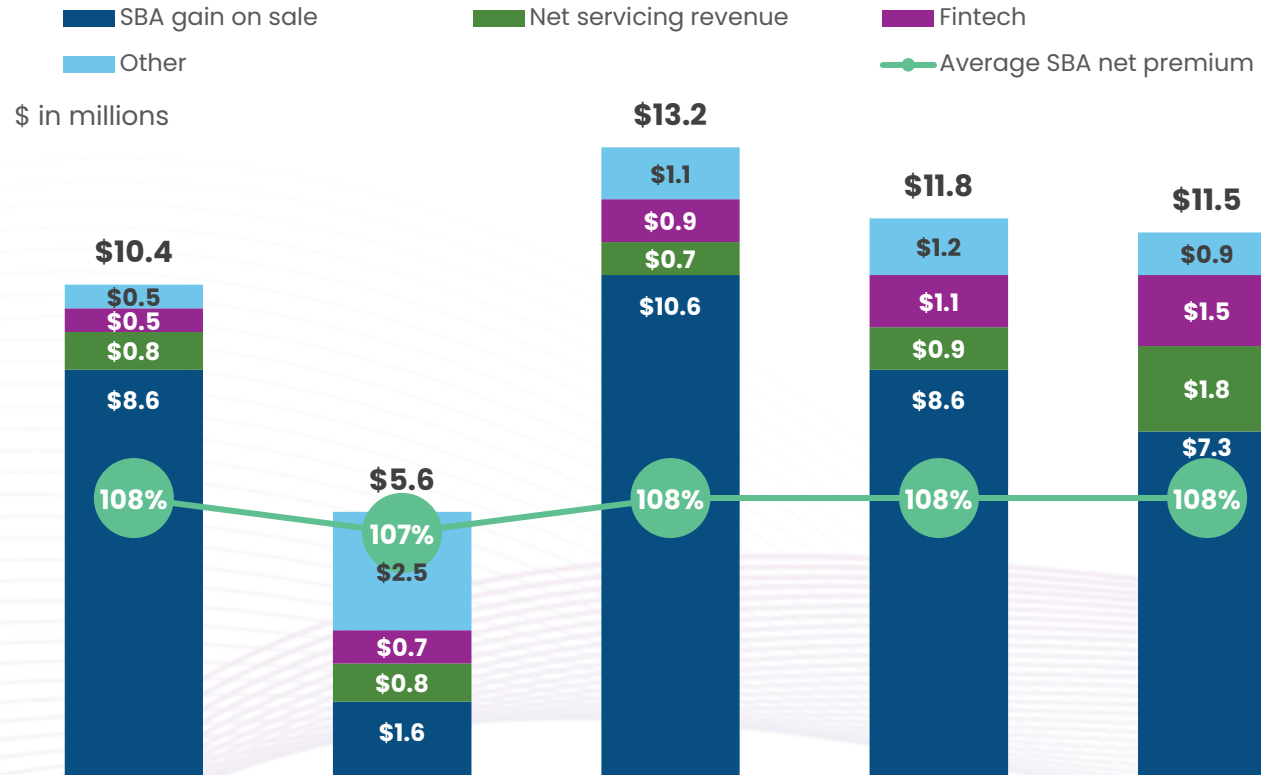
FTE NIM<sup>1</sup> Bridge



<sup>1</sup> See Reconciliation of Non-GAAP Financial Measures in the Appendix

# Noninterest Income Trends

## Adjusted Noninterest Income<sup>1</sup>



	1Q25	2Q25	3Q25	4Q25	1Q26
Guaranteed Loans Sold	<b>\$108.8</b>	<b>\$22.2</b>	<b>\$142.5</b>	<b>\$110.3</b>	<b>\$89.4</b>
Reported Noninterest Income	\$10.4	\$5.6	(\$24.6)	\$11.4	\$11.5
Loss on Sale of STL loans	—	—	(\$37.8)	(\$0.4)	—

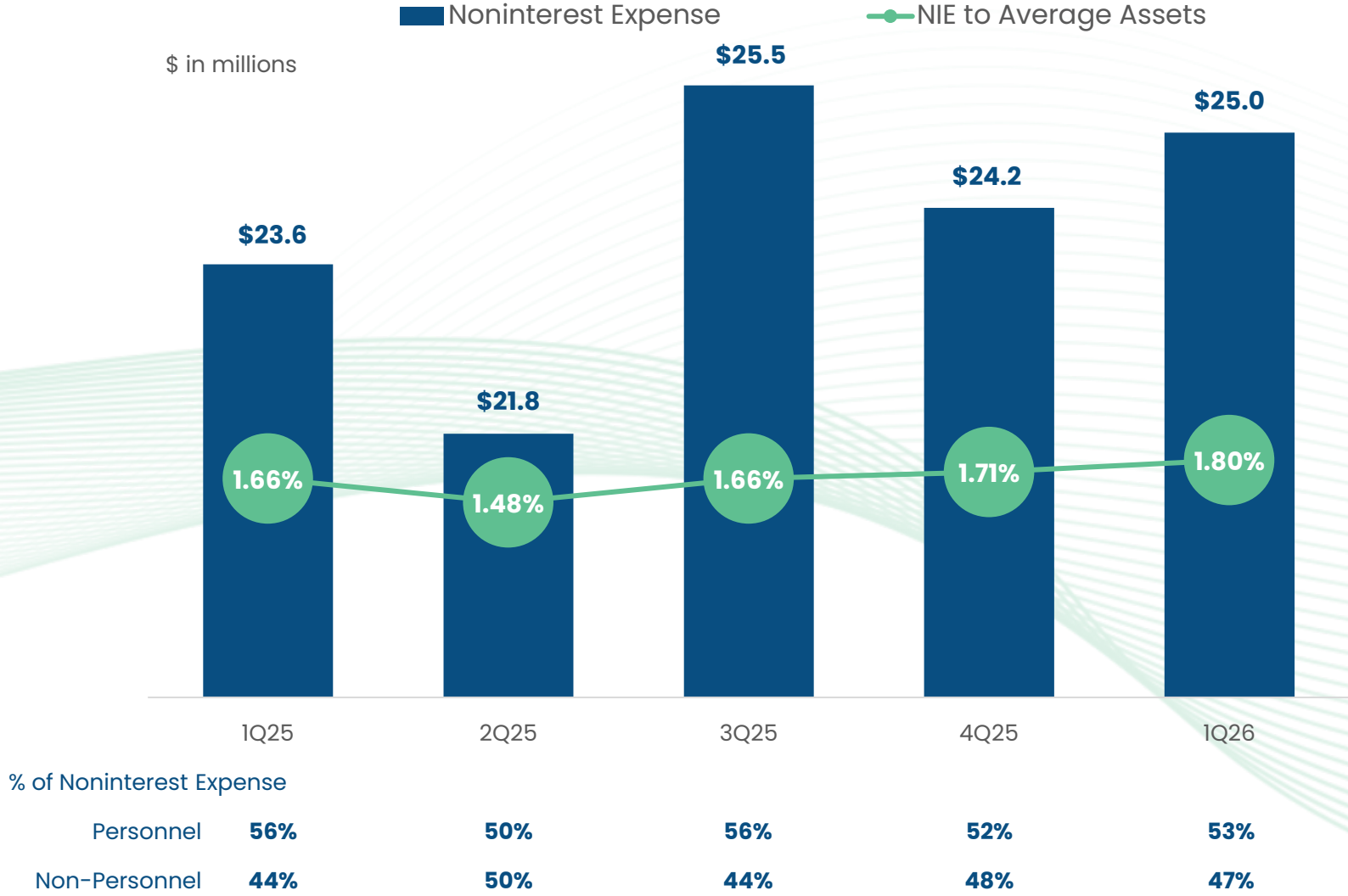
## Key Highlights

- SBA 7(a) loan sale volume impacted by seasonally lower originations
- SBA gain on sale net premiums increased 41 bps over 4Q25
- Net servicing revenue increased following servicing-retained loan sales in 2H25
- Fintech fee revenue continues to grow; TTM 1Q26 revenue up 222% over linked period

<sup>1</sup> See Reconciliation of Non-GAAP Financial Measures in the Appendix

# Noninterest Expense Trends

Noninterest Expense

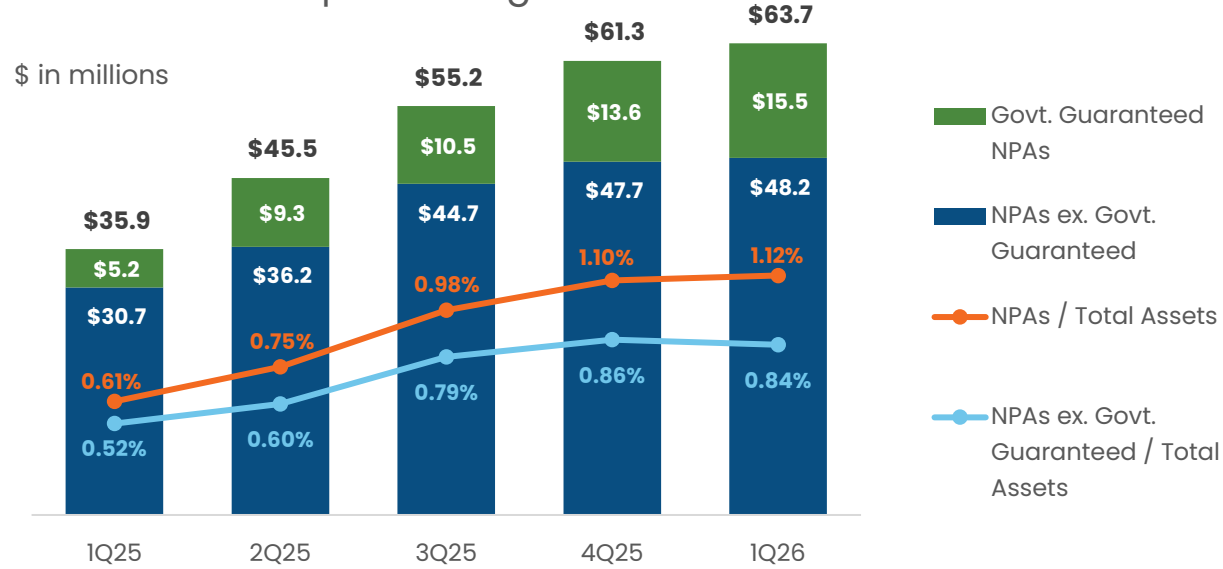


## Key Highlights

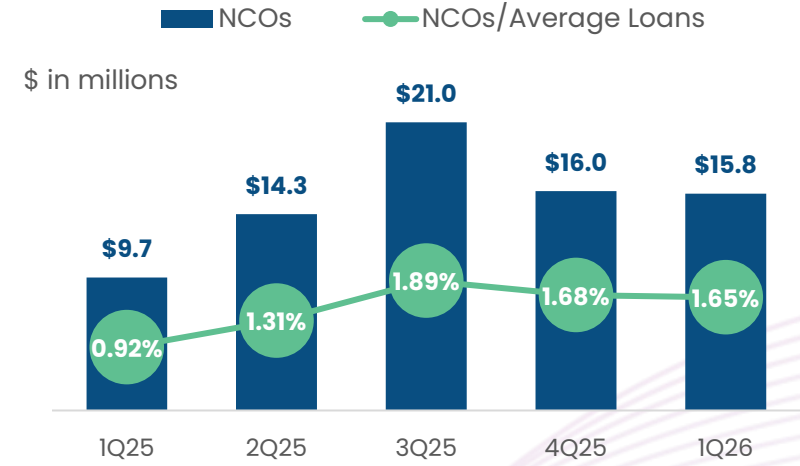
- Increase in expenses from 4Q25 due primarily to employee benefit resets
- Low NIE / average assets highlights efficient business model
- YoY expenses reflect additional personnel to strengthen SBA and risk management
- The Company expects to continue investing in tech and AI to further enhance consumer and SMB product offerings as well as SBA and risk management

# Credit Quality Overview

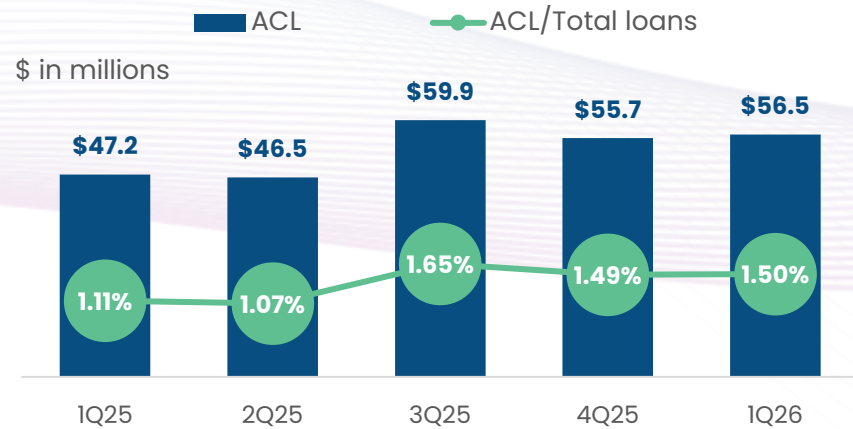
## Nonperforming Assets



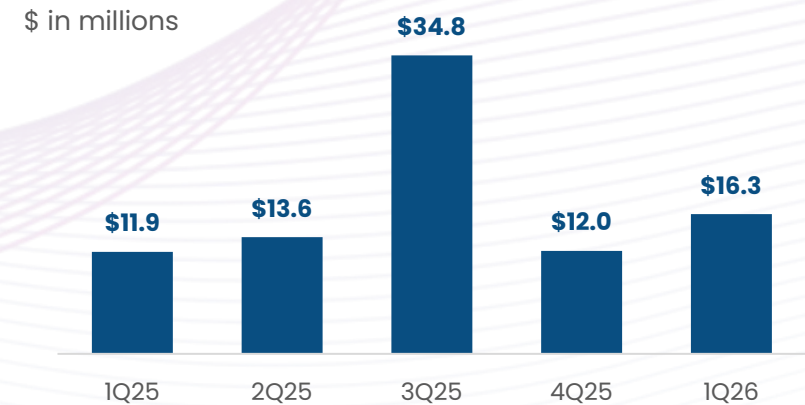
## Net Charge-offs



## Allowance for Credit Losses



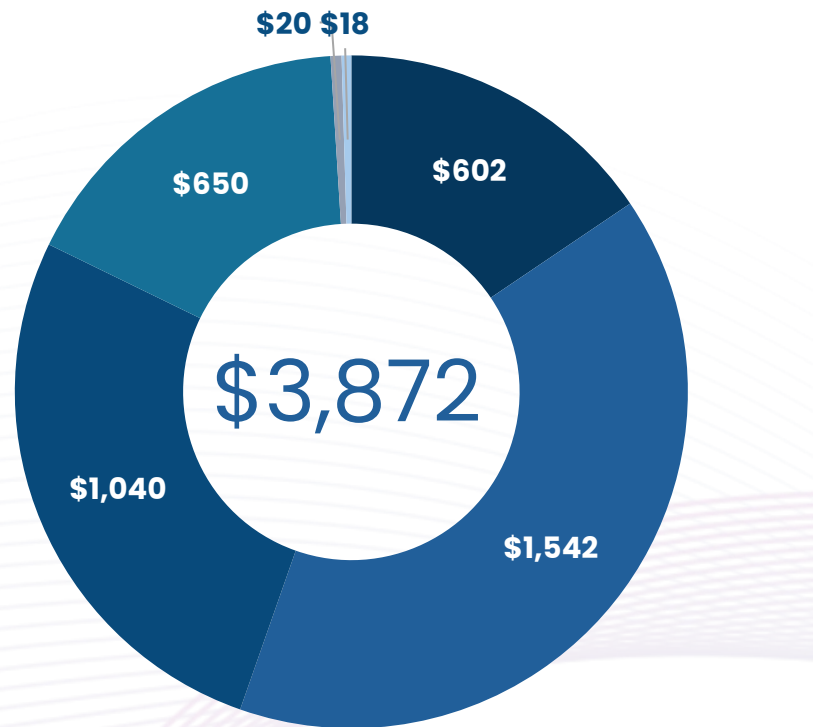
## Provision for Credit Losses



# Capital and Sources of Liquidity

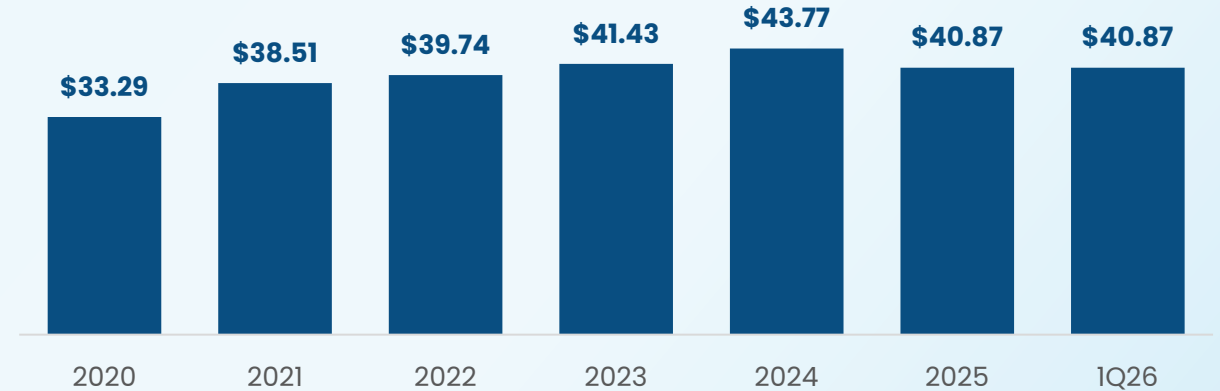
Liquidity Sources

\$ in millions



- Cash & Equivalents
- Fed Discount Window
- Unpledged Securities
- Off-Balance Sheet Deposits
- FHLB Borrowing Capacity
- Unsecured Funding

Tangible Book Value Per Share<sup>1</sup>



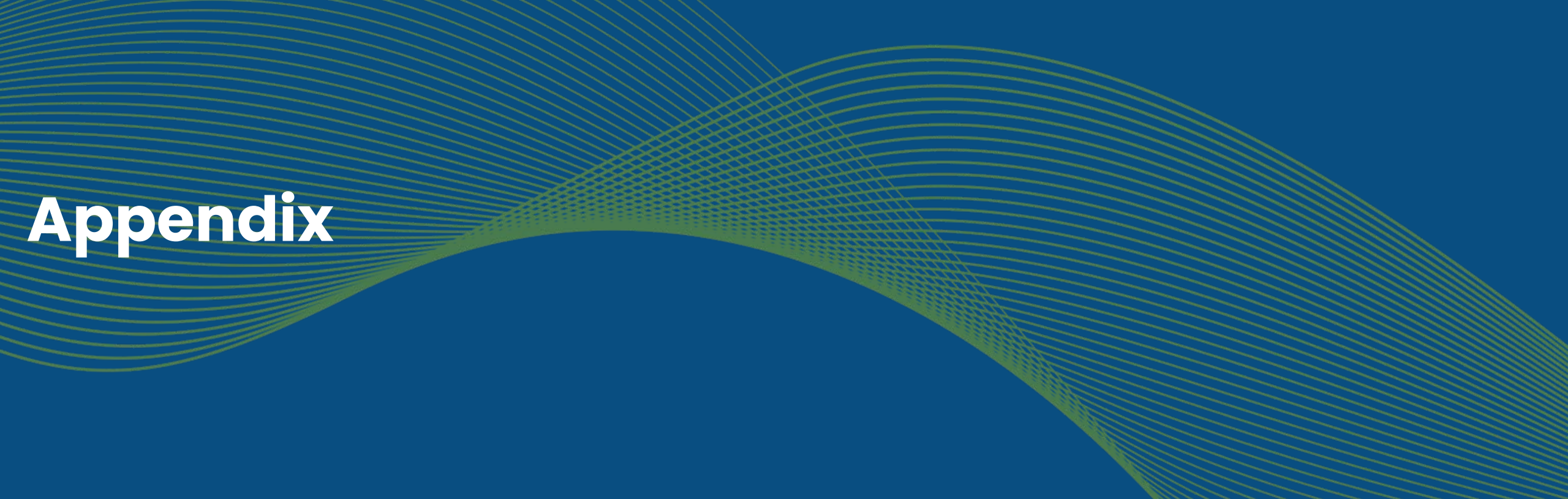
Capital Ratios as of March 31, 2026<sup>2</sup>

	Company	Bank
Total Shareholder's equity to Assets	6.32%	7.57%
Tangible Common equity to Tangible Assets	6.24%	7.49%
Tier 1 Leverage	6.23%	7.53%
Common Equity Tier 1	8.97%	10.86%
Tier 1 Capital	8.97%	10.86%
Total Capital	12.50%	12.12%

<sup>1</sup> See Reconciliation of Non-GAAP Financial Measures in the Appendix  
<sup>2</sup> Regulatory capital ratios are preliminary pending filing of the Company's and the Bank's regulatory reports

# 2026 Outlook

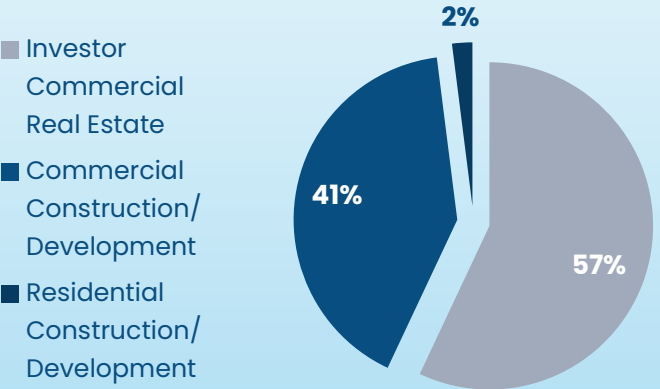
- The Company is broadly maintaining its 2026 guidance. However, management acknowledges the heightened macroeconomic uncertainty, including volatile energy prices and other geopolitical developments, which could have negative impacts.
- Regarding loan growth specifically, while commercial pipelines remain robust, the Company recognizes that the full-year target of 15-17% may prove ambitious due to higher-than-expected loan payoffs and potential further tightening of underwriting standards due to macro uncertainties.



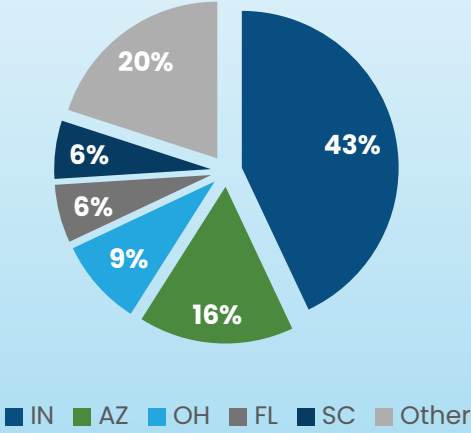
# Appendix

# Construction and Investor Commercial Real Estate

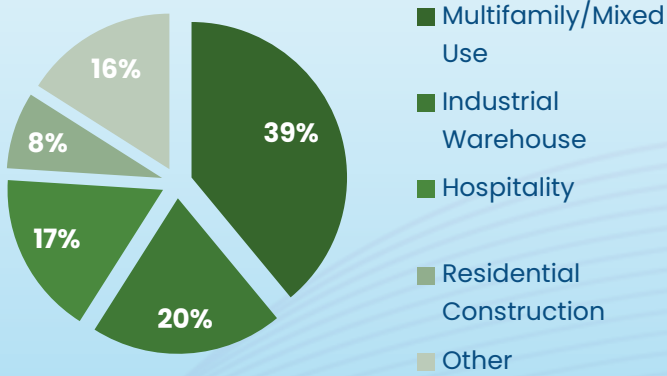
Portfolio by Loan Type



Portfolio Mix by State



Portfolio Mix by Major Industry



- \$1.0 billion of combined balances as of March 31, 2026
- Average current loan balance of \$13.9 million for investor CRE
- Minimal office exposure; 1.5% of combined balances consisting of suburban and medical office

- Unfunded commitments of \$397 million
- Average commitment size for commercial construction / development of \$22 million

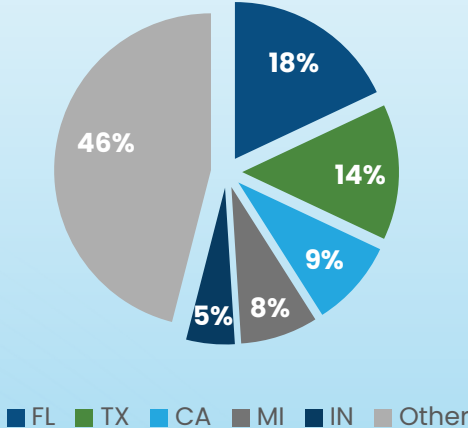
# Small Business Lending

## Managed SBA 7(a) Loans

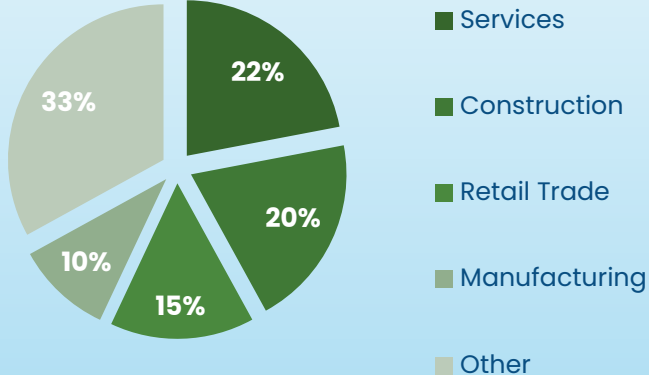
Dollar in millions



## Portfolio Mix by State



## Portfolio Mix by Major Industry

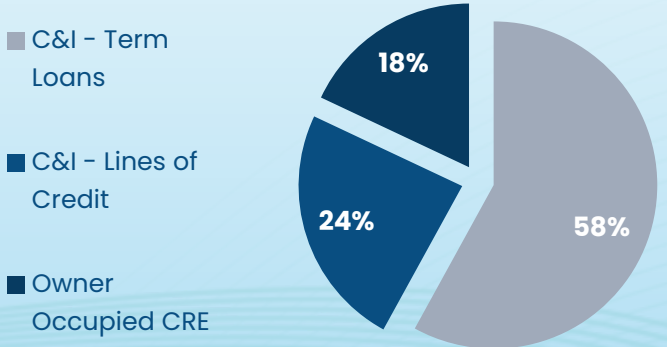


- \$434 million of retained balances as of March 31, 2026
- Nationwide platform providing growth capital to entrepreneurs and small business owners

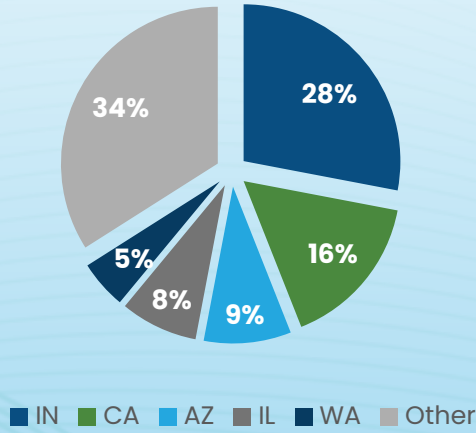
- Diversified by industry and geography
- Average retained balance of \$364,000

# C&I and Owner-Occupied Commercial Real Estate

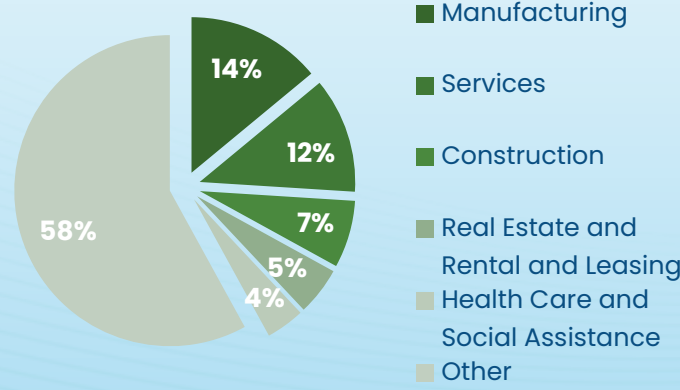
Portfolio by Loan Type



Portfolio Mix by State



Portfolio Mix by Major Industry

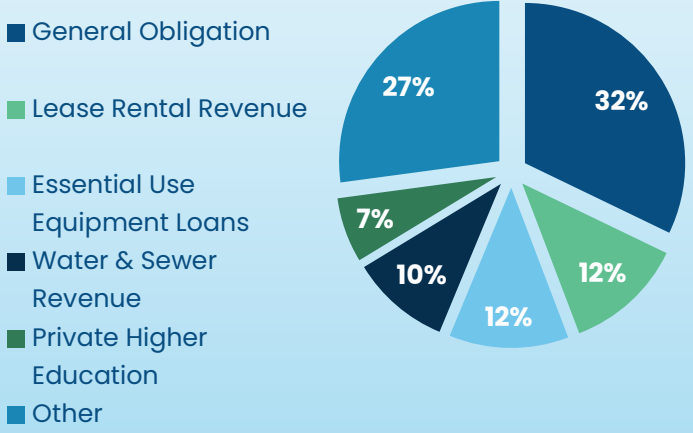


- \$274 million of combined balances as of March 31, 2026
- Current C&I LOC Utilization of 50%
- Minimal office exposure; 0.4% of combined loan balances consisting of suburban office

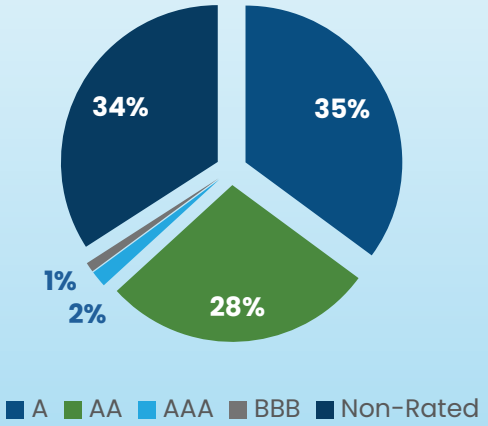
- Average loan sizes
  - C&I: \$635,000
  - Owner Occupied CRE: \$875,000

# Public Finance

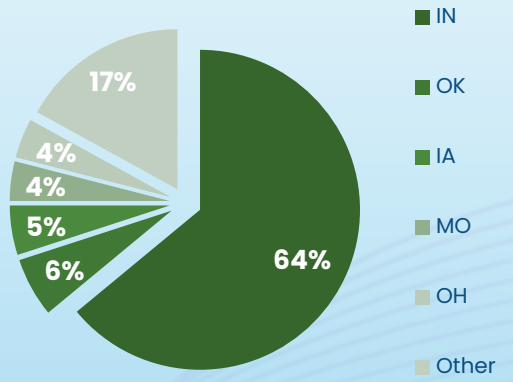
Portfolio Mix by Repayment Source



Borrower Mix by Credit Rating



Portfolio Mix by State

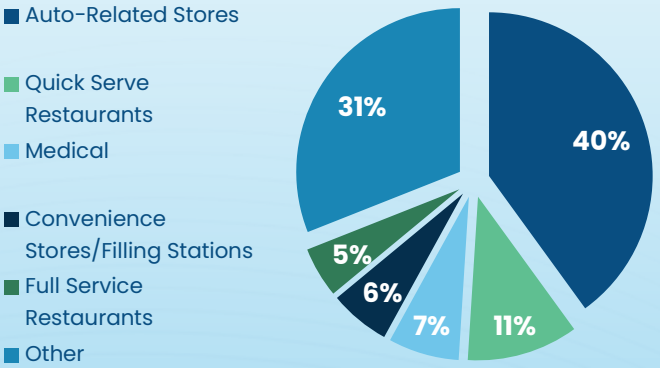


- \$442 million of balances as of March 31, 2026
- Provides a range of credit solutions for government and not-for-profit entities

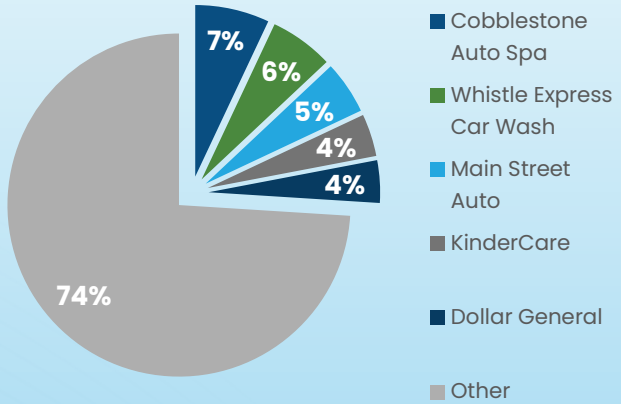
- Borrower’s needs include short-term financing, debt refinancing, infrastructure improvements, economic development and equipment financing
- No delinquencies or loses since inception

# Single Tenant Lease Financing

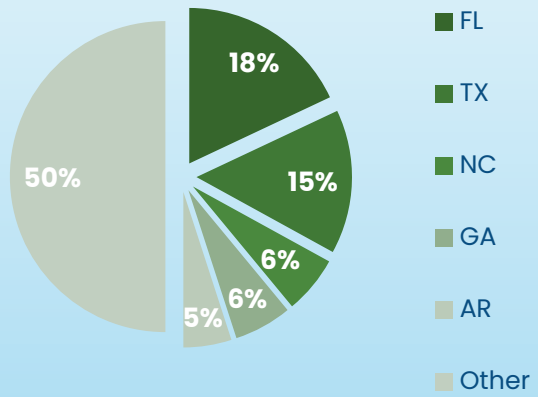
Portfolio Mix by Major Vertical



Portfolio Mix by Major Tenant



Portfolio Mix by State

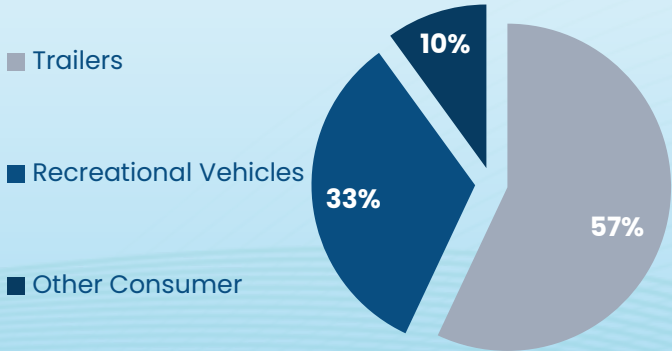


- \$254 million of balances as of March 31, 2026
- Long-term financing of single tenant properties occupied by historically strong national and regional tenants
- Weighted-average portfolio LTV of 56%

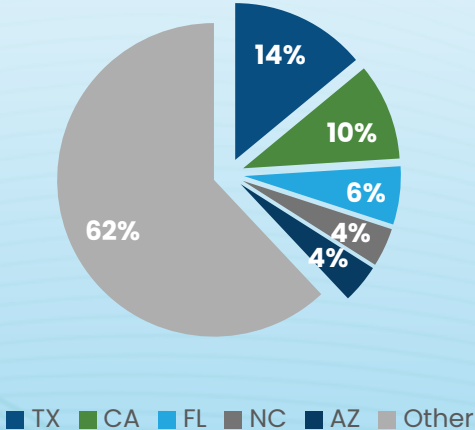
- Average loan size of \$1.8 million
- Strong historical credit performance
- Completed sale of \$850 million of loans to Blackstone in 2025

# Specialty Consumer

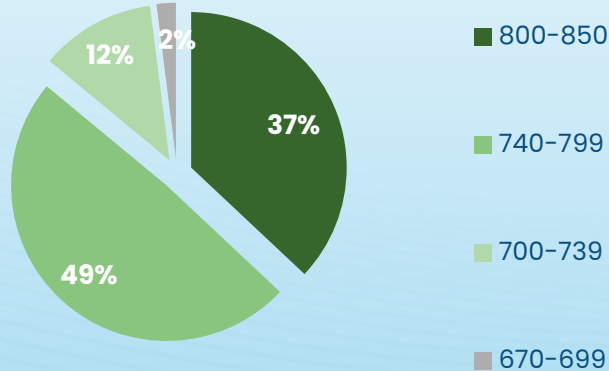
Portfolio by Loan Type



Portfolio Mix by State



Portfolio Mix by Credit Score at Origination

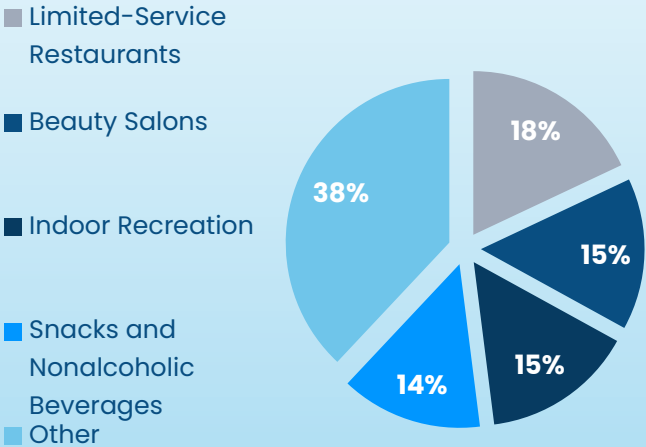


- \$431 million of combined balances as of March 31, 2026
- Direct-to-consumer and nationwide dealer network originations
- Strong historical credit performance

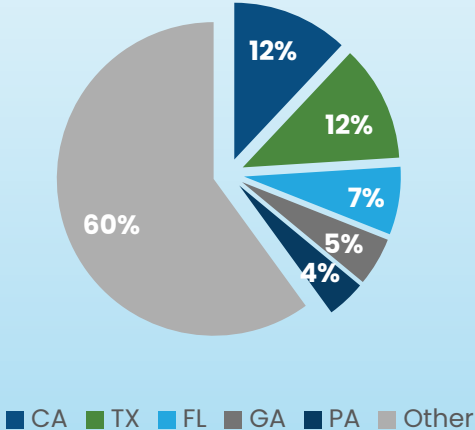
- Focused on high quality borrowers
  - Average credit score at origination of 779
  - Average loan size of \$28,000

# Franchise Finance

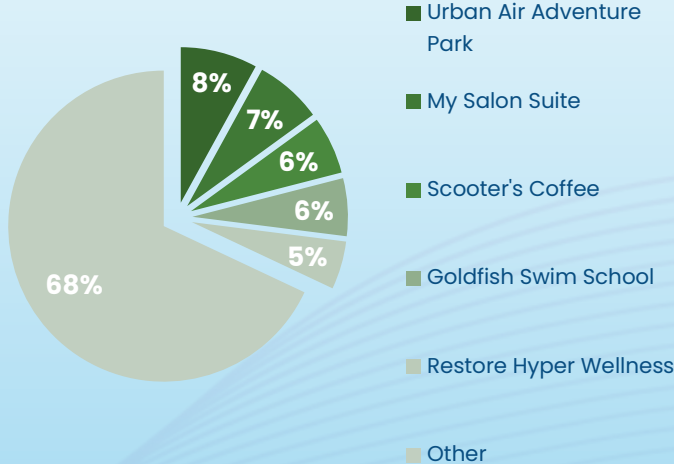
Portfolio by Borrower Use



Portfolio Mix by State



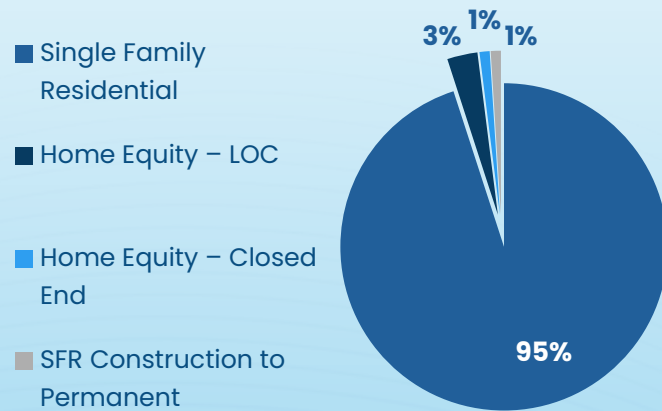
Portfolio Mix by Brand



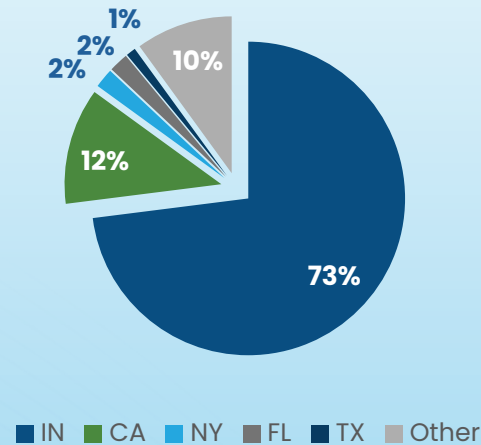
- \$389 million of balances as of March 31, 2026
- Provided growth financing to franchisees in a variety of industry segments
- Diversified by industry, geography and brand
- Average loan size of \$673,000

# Residential Mortgage

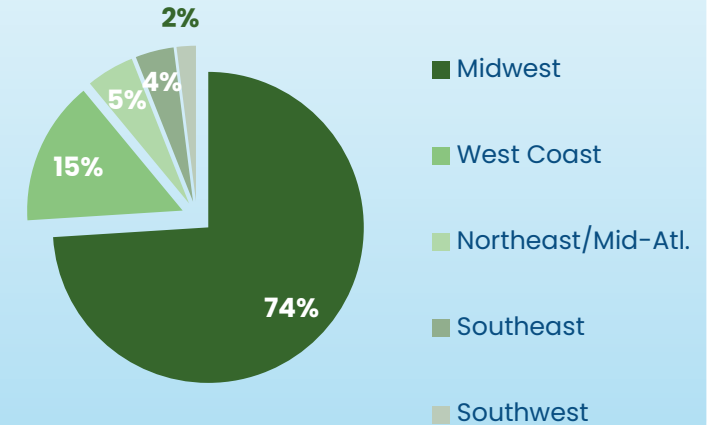
Portfolio by Loan Type



Portfolio Mix by State



Portfolio Mix by Region

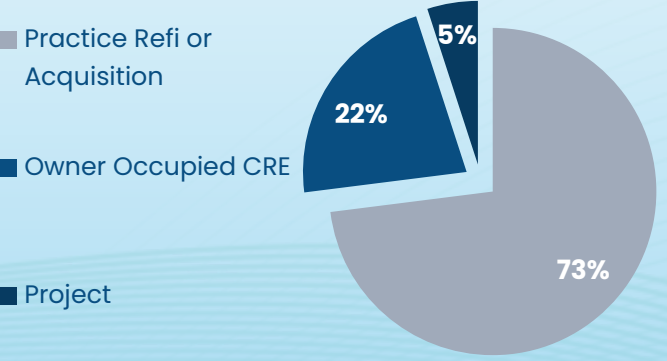


- \$352 million of combined balances as of March 31, 2026
- Historically direct-to-consumer originations centrally located at corporate headquarters
- Strong historical credit performance

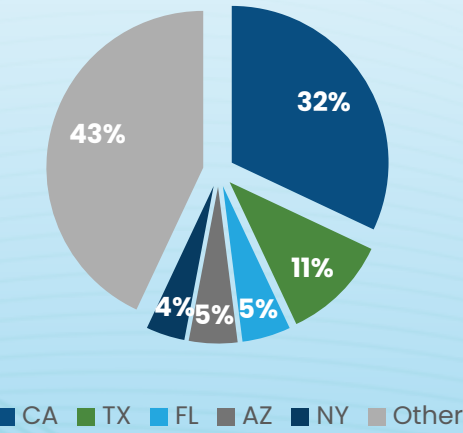
- Focused on high quality borrowers
  - Average loan size of \$197,000
  - Average credit score at origination of 742
  - Average LTV at origination of 80%

# Healthcare Finance

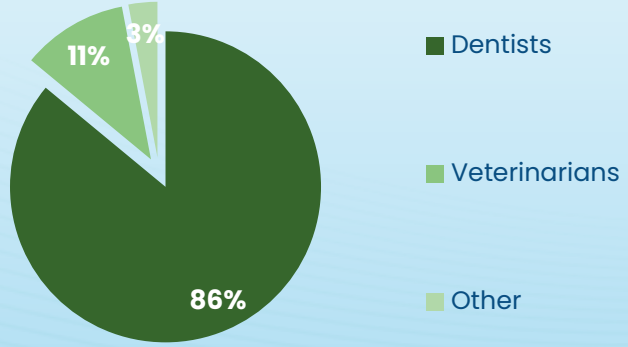
Portfolio by Loan Type



Portfolio Mix by State



Portfolio Mix by Borrower



- \$131 million of balances as of March 31, 2026
- Borrower’s needs include practice finance or acquisition, acquiring or refinancing owner-occupied commercial real estate, equipment purchases and project loans

- Strong historical credit performance to date
- Average loan size of \$345,000

# Reconciliation of Non-GAAP Financial Measures

<i>Dollars in thousands, except share and per share data</i>	2021	2022	2023	2024	2025	1Q26
<b>Total equity - GAAP</b>	\$380,338	\$364,974	\$362,795	\$384,063	\$359,767	\$360,954
<b>Adjustments:</b>						
<b>Goodwill</b>	(4,687)	(4,687)	(4,687)	(4,687)	(4,687)	(4,687)
<b>Tangible common equity</b>	<u>\$375,651</u>	<u>\$360,287</u>	<u>\$358,108</u>	<u>\$379,376</u>	<u>\$355,080</u>	<u>\$356,267</u>
<b>Common shares outstanding</b>	9,754,455	9,065,883	8,644,451	8,667,894	8,686,994	8,716,662
<b>Book value per common share</b>	\$38.99	\$40.26	\$41.97	\$44.31	\$41.41	\$41.41
<b>Effect of goodwill</b>	(0.48)	(0.52)	(0.54)	(0.54)	(0.54)	(0.54)
<b>Tangible book value per common share</b>	<u>\$38.51</u>	<u>\$39.74</u>	<u>\$41.43</u>	<u>\$43.77</u>	<u>\$40.87</u>	<u>\$40.87</u>

# Reconciliation of Non-GAAP Financial Measures

Dollars in thousands, except share and per share data

	1Q25	2Q25	3Q25	4Q25	1Q26
<b>Total equity - GAAP</b>	\$387,747	\$390,239	\$352,168	\$359,767	\$360,954
<b>Adjustments:</b>					
<b>Goodwill</b>	(4,687)	(4,687)	(4,687)	(4,687)	(4,687)
<b>Tangible common equity</b>	<u>\$383,060</u>	<u>\$385,552</u>	<u>\$347,481</u>	<u>\$355,080</u>	<u>\$356,267</u>
<b>Total assets - GAAP</b>	\$5,851,608	\$6,072,573	\$5,639,174	\$5,571,647	\$5,711,688
<b>Adjustments:</b>					
<b>Goodwill</b>	(4,687)	(4,687)	(4,687)	(4,687)	(4,687)
<b>Tangible assets</b>	<u>\$5,846,921</u>	<u>\$6,067,886</u>	<u>\$5,634,487</u>	<u>\$5,566,960</u>	<u>\$5,707,001</u>
<b>Common shares outstanding</b>	8,697,085	8,713,094	8,713,094	8,686,994	8,716,662
<b>Book value per common share</b>	\$44.58	\$44.79	\$40.42	\$41.41	\$41.41
<b>Effect of goodwill</b>	(0.54)	(0.54)	(0.54)	(0.54)	(0.54)
<b>Tangible book value per common share</b>	<u>\$44.04</u>	<u>\$44.25</u>	<u>\$39.88</u>	<u>\$40.87</u>	<u>\$40.87</u>
<b>Total shareholders' equity to assets</b>	6.63%	6.43%	6.25%	6.46%	6.32%
<b>Effect of goodwill</b>	(0.08%)	(0.08%)	(0.08%)	(0.08%)	(0.08%)
<b>Tangible common equity to tangible assets</b>	<u>6.55%</u>	<u>6.35%</u>	<u>6.17%</u>	<u>6.38%</u>	<u>6.24%</u>

# Reconciliation of Non-GAAP Financial Measures

<i>Dollars in thousands</i>	1Q25	2Q25	3Q25	4Q25	1Q26
<b>Total interest income</b>	\$76,829	\$80,886	\$84,388	\$78,054	\$75,810
<b>Adjustments:</b>					
Fully-taxable equivalent adjustments <sup>1</sup>	1,169	1,157	1,158	1,161	1,160
<b>Total interest income - FTE</b>	<u>\$77,998</u>	<u>\$82,043</u>	<u>\$85,546</u>	<u>\$79,215</u>	<u>\$76,970</u>
<b>Net interest income</b>	\$25,096	\$27,990	\$30,352	\$30,322	\$31,598
<b>Adjustments:</b>					
Fully-taxable equivalent adjustments <sup>1</sup>	1,169	1,157	1,158	1,161	1,160
<b>Net interest income - FTE</b>	<u>\$26,265</u>	<u>\$29,147</u>	<u>\$31,510</u>	<u>\$31,483</u>	<u>\$32,758</u>
<b>Net interest margin</b>	1.82%	1.96%	2.04%	2.22%	2.36%
<b>Adjustments:</b>					
Effect of fully-taxable equivalent adjustments <sup>1</sup>	0.09%	0.08%	0.08%	0.08%	0.09%
<b>Net interest margin - FTE</b>	<u>1.91%</u>	<u>2.04%</u>	<u>2.12%</u>	<u>2.30%</u>	<u>2.45%</u>

<sup>1</sup> Assuming a 21% tax rate

# Reconciliation of Non-GAAP Financial Measures

<i>Dollars in thousands</i>	1Q25	2Q25	3Q25	4Q25	1Q26
<b>Total revenue - GAAP</b>	\$35,523	\$33,547	\$5,705	\$41,697	\$43,116
<b>Adjustments:</b>					
Loss on sale of loans	-	-	37,823	411	-
<b>Adjusted total revenue</b>	<u>\$35,523</u>	<u>\$33,547</u>	<u>\$43,528</u>	<u>\$42,108</u>	<u>\$43,116</u>
<b>Net income - GAAP</b>	\$943	\$193	(\$41,593)	\$5,289	\$2,509
<b>Adjustments:<sup>1</sup></b>					
Provision for credit losses	11,933	13,608	34,789	11,984	16,305
Income tax (benefit) provision	(909)	(2,054)	(12,950)	213	(725)
<b>Pre-provision net revenue (loss)</b>	<u>\$11,967</u>	<u>\$11,747</u>	<u>(\$19,754)</u>	<u>\$17,486</u>	<u>\$18,089</u>
<b>Pre-provision net revenue (loss)</b>	\$11,967	\$11,747	(\$19,754)	\$17,486	\$18,089
<b>Adjustments:</b>					
Loss on sale of loans	-	-	37,823	411	-
<b>Adjusted pre-provision net revenue</b>	<u>\$11,967</u>	<u>\$11,747</u>	<u>\$18,069</u>	<u>\$17,897</u>	<u>\$18,089</u>
<b>Noninterest income (loss) - GAAP</b>	\$10,427	\$5,557	(\$24,647)	\$11,375	\$11,518
<b>Adjustments:</b>					
Loss on sale of loans	-	-	37,823	411	-
<b>Adjusted noninterest income</b>	<u>\$10,427</u>	<u>\$5,557</u>	<u>\$13,176</u>	<u>\$11,786</u>	<u>\$11,518</u>
<b>Income (loss) before income taxes - GAAP</b>	\$34	(\$1,861)	(\$54,543)	\$5,502	\$1,784
<b>Adjustments:</b>					
Loss on sale of loans	-	-	37,823	411	-
<b>Adjusted income (loss) before income taxes</b>	<u>\$34</u>	<u>(\$1,861)</u>	<u>(\$16,720)</u>	<u>\$5,913</u>	<u>\$1,784</u>

<sup>1</sup> Assuming a 21% tax rate

# Reconciliation of Non-GAAP Financial Measures

<i>Dollars in thousands</i>	1Q25	2Q25	3Q25	4Q25	1Q26
<b>Income tax provision (benefit) - GAAP</b>	(\$909)	(\$2,054)	(\$12,950)	\$213	(\$725)
<b>Adjustments:<sup>1</sup></b>					
Loss on sale of loans	-	-	8,699	86	-
<b>Adjusted income tax provision (benefit)</b>	<u>(\$909)</u>	<u>(\$2,054)</u>	<u>(\$4,251)</u>	<u>\$299</u>	<u>(\$725)</u>
<b>Net income (loss) - GAAP</b>	\$943	\$193	(\$41,593)	\$5,289	\$2,509
<b>Adjustments:</b>					
Loss on sale of loans	-	-	29,124	325	-
<b>Adjusted net income (loss)</b>	<u>\$943</u>	<u>\$193</u>	<u>(\$12,469)</u>	<u>\$5,614</u>	<u>\$2,509</u>
<b>Diluted average common shares outstanding</b>	8,784,970	8,760,374	8,742,052	8,769,456	8,774,111
<b>Diluted earnings per share - GAAP</b>	\$0.11	\$0.02	(\$4.76)	\$0.60	\$0.29
<b>Adjustments:</b>					
Effect of loss on sale of loans	-	-	3.33	0.04	-
<b>Adjusted diluted earnings per share</b>	<u>\$0.11</u>	<u>\$0.02</u>	<u>(\$1.43)</u>	<u>\$0.64</u>	<u>\$0.29</u>
<b>Return on average assets</b>	0.07%	0.01%	(2.71%)	0.37%	0.18%
Effect of loss on sale of loans	0.00%	0.00%	1.90%	0.02%	0.00%
<b>Adjusted return on average assets</b>	<u>0.07%</u>	<u>0.01%</u>	<u>(0.81%)</u>	<u>0.39%</u>	<u>0.18%</u>
<b>Return on average shareholders' equity</b>	0.98%	0.20%	(42.11%)	5.79%	2.72%
Effect of loss on sale of loans	0.00%	0.00%	29.48%	0.36%	0.00%
<b>Adjusted return on average shareholders' equity</b>	<u>0.98%</u>	<u>0.20%</u>	<u>(12.63%)</u>	<u>6.15%</u>	<u>2.72%</u>
<b>Return on average tangible common equity</b>	0.99%	0.20%	(42.62%)	5.87%	2.75%
Effect of loss on sale of loans	0.00%	0.00%	29.84%	0.36%	0.00%
<b>Adjusted return on average tangible common equity</b>	<u>0.99%</u>	<u>0.20%</u>	<u>(12.78%)</u>	<u>6.23%</u>	<u>2.75%</u>

<sup>1</sup> Assuming a 21% tax rate

# Reconciliation of Non-GAAP Financial Measures

<i>Dollars in thousands</i>	1Q26
<b>Tangible common equity</b>	\$356,267
<b>Adjustments:</b>	
<b>Accumulated other comprehensive loss</b>	21,305
<b>Adjusted tangible common equity</b>	<u>\$377,572</u>
<b>Tangible assets</b>	\$5,707,001
<b>Adjustments:</b>	
<b>Cash in excess of \$300 million</b>	(301,805)
<b>Adjusted tangible assets</b>	<u>\$5,405,196</u>
<b>Adjusted tangible common equity</b>	\$377,572
<b>Adjusted tangible assets</b>	\$5,405,196
<b>Adjusted tangible common equity to adjusted tangible assets</b>	<u>6.99%</u>

<i>Dollars in thousands</i>	TTM 1Q25	TTM 1Q26	\$ Variance	% Variance
<b>Total Revenue - GAAP</b>	\$141,164	\$124,065	(\$17,099)	(12%)
<b>Adjustments:</b>				
<b>Gain on prepayment of FHLB advance</b>	(1,829)	-	1,829	
<b>Gain on termination of swaps</b>	(2,904)	-	2,904	
<b>Loss on sale of loans</b>	-	38,234	38,234	
<b>Adjusted total revenue</b>	<u>\$136,431</u>	<u>\$162,299</u>	<u>\$25,868</u>	<u>19%</u>

# Reconciliation of Non-GAAP Financial Measures

	1Q25	2Q25	3Q25	4Q25	1Q26
<b>Nonperforming loans to total loans</b>	0.80%	1.00%	1.47%	1.56%	1.63%
<b>Adjustments:</b>					
<b>Fully-guaranteed balances</b>	(0.12%)	(0.22%)	(0.29%)	(0.36%)	(0.41%)
<b>Adjusted nonperforming loans to total loans</b>	<u>0.68%</u>	<u>0.78%</u>	<u>1.18%</u>	<u>1.20%</u>	<u>1.22%</u>
<b>Allowance for credit losses - loans to nonperforming loans</b>	137.95%	106.83%	112.53%	95.13%	91.72%
<b>Adjustments:</b>					
<b>Fully-guaranteed balances</b>	24.87%	29.03%	27.83%	28.84%	30.73%
<b>Adjusted allowance for credit losses - loans to nonperforming loans</b>	<u>162.82%</u>	<u>135.86%</u>	<u>140.36%</u>	<u>123.97%</u>	<u>122.45%</u>