



COLONY
BANKCORP, INC.



INVESTOR PRESENTATION

First Quarter 2026

CAUTIONARY STATEMENTS

This presentation contains “forward-looking statements” within the meaning of, and subject to the protections of, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In addition, certain statements may be contained in Colony Bankcorp, Inc.’s (the “Company” or “Colony”) future filings with the Securities and Exchange Commission (the “SEC”), in press releases, and in oral and written statements made by or with the approval of the Company that are not statements of historical fact and constitute “forward-looking statements” within the meaning of, and subject to the protections of, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Examples of forward-looking statements include, but are not limited to: (i) projections and/or expectations of revenues, income or loss, earnings or loss per share, the payment or nonpayment of dividends, capital structure and other financial items; (ii) statement of plans and objectives of Colony Bankcorp, Inc. or its management or Board of Directors, including those relating to products or services; (iii) statements of future economic performance; (iv) statements regarding growth strategy, capital management, liquidity and funding, and future profitability; (v) statements relating to the timing, benefits, costs, and synergies of the recently completed acquisition of TC Bancshares, Inc. (“TC Bancshares”) (the “Merger”), and (vi) statements of assumptions underlying such statements. Words such as “may”, “will”, “anticipate”, “assume”, “should”, “support”, “indicate”, “would”, “believe”, “contemplate”, “expect”, “estimate”, “continue”, “further”, “plan”, “point to”, “project”, “could”, “intend”, “target” and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements.

Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve known and unknown risks and uncertainties. Factors that might cause such differences include, but are not limited to: the impact of current and future economic conditions, particularly those affecting the financial services industry, including the effects of declines in the real estate market, tariffs or trade wars (including the resulting reduced consumer spending, lower economic growth or recession, reduced demand for U.S. exports, disruptions to supply chains, and decreased demand for other banking products and services), high unemployment rates, inflationary pressures, changes in interest rates (including the impact of volatile interest rates on our financial projections and models) and slowdowns in economic growth, as well as the financial stress on borrowers as a result of the foregoing; the risk of reductions in benchmark interest rates and the resulting impacts on net interest income; potential impacts of adverse developments in the banking industry highlighted by high-profile bank failures, including impacts on customer confidence, deposit outflows, liquidity and the regulatory response thereto; risks arising from negative media coverage and perceived instability in the banking industry and the banking sector; the risks of changes in interest rates and their effects on the level, cost, and composition of, and competition for, deposits, loan demand and timing of payments, the values of loan collateral, securities, and interest sensitive assets and liabilities; the ability to attract new or retain existing deposits, to retain or grow loans or additional interest and fee income, or to control noninterest expense; the effect of pricing pressures on the Company’s net interest margin; the failure of assumptions underlying the establishment of reserves for possible credit losses, fair value for loans and other real estate owned; changes in real estate values; the Company’s ability to implement its various strategic and growth initiatives; increased competition in the financial services industry, particularly from regional and national institutions, as well as fintech companies and other non-bank financial service providers offering digital, automated or alternative financial products and services; economic conditions, either nationally or locally, in areas in which the Company conducts operations being less favorable than expected; changes in the prices, values and sales volumes of residential and commercial real estate; developments in our mortgage banking business, including loan modifications, general demand, and the effects of judicial or regulatory requirements or guidance; legislation or regulatory changes which adversely affect the ability of the consolidated Company to conduct business combinations or new operations; adverse results from current or future litigation, regulatory examinations or other legal and/or regulatory actions, including as a result of the Company’s participation in and execution of government programs, those related to credit card interest rates, and legislative, regulatory or supervisory actions related to so-called “de-banking,” including any new prohibitions, requirements or enforcement priorities that could affect customer relationships, compliance obligations, or operational practices; significant turbulence or a disruption in the capital or financial markets and the effect of a fall in the stock market prices on our investment securities; significant volatility in the markets for equity, fixed income and other asset classes globally or within specific markets; the effects of

CAUTIONARY STATEMENTS

war or other conflicts, including the ongoing conflicts in the Middle East; major political shifts domestically or internationally (including the potential for retaliatory actions by governments, market participants or clients based on diverging perspectives or otherwise and, separately, the recent shutdown of the U.S. federal government); general risks related to the Company's merger and acquisition activity, including risks associated with integrating and realizing the expected financial benefits of previous or pending acquisitions, and the Company's pursuit of future acquisitions; risks associated with the Merger, including (a) the risk that the cost savings and any revenue synergies may not be realized or take longer than anticipated to be realized, (b) disruption with customers, suppliers, employee or other business partners relationships, (c) the risk of successful integration of TC Bancshares' business into the Company, (d) the risk of successful integration of TC Bancshares' business into the Company, (e) the reaction of each of the Company's and TC Bancshares' customers, suppliers, employees or other business partners to the Merger, (f) the risk that the integration of TC Bancshares' operations into the operations of the Company will be materially delayed or will be more costly or difficult than expected, (g) the timing and achievement of expected cost reductions following the Merger, and (h) the timing and achievement of the recovery of the reduction of tangible book value resulting from the Merger; general competitive, economic, political, and market conditions; the impact of emerging technologies, such as generative artificial intelligence; fraud or misconduct by internal or external actors, and system failures, cybersecurity threats or security breaches and the cost of defending against them; a deterioration of the credit rating for U.S. long-term sovereign debt, actions that the U.S. government may take to avoid exceeding the debt ceiling, and uncertainties surrounding debt ceiling and the federal budget; and general competitive, economic, political and market conditions or other unexpected factors or events. These and other factors, risks and uncertainties could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such forward-looking statements. Many of these factors are beyond the Company's ability to control or predict.

Forward-looking statements speak only as of the date on which such statements are made. These forward-looking statements are based upon information presently known to the Company's management and are inherently subjective, uncertain and subject to change due to any number of risks and uncertainties, including, without limitation, the risks and other factors set forth in the Company's filings with the Securities and Exchange Commission, the Company's Annual Report on Form 10-K for the year ended December 31, 2024, under the captions "Cautionary Note Regarding Forward-Looking Statements" and "Risk Factors," and in the Company's quarterly reports on Form 10-Q and current reports on Form 8-K. The Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made, or to reflect the occurrence of unanticipated events, except as required by applicable law. Readers are cautioned not to place undue reliance on these forward-looking statements.

NON-GAAP FINANCIAL MEASURES

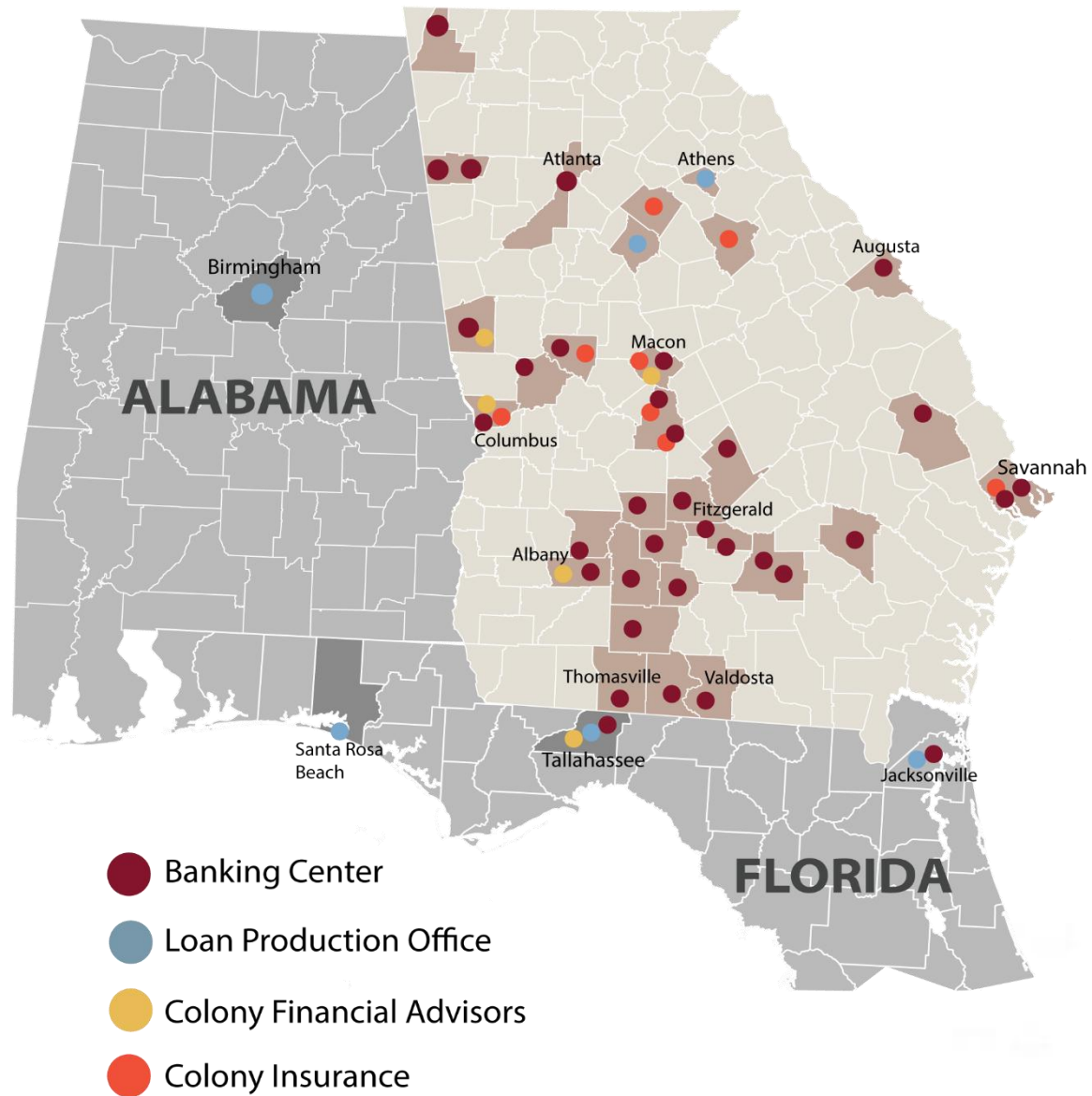
Statements included in this presentation include non-GAAP financial measures and should be read along with the accompanying tables, which provide a reconciliation of non-GAAP financial measures to GAAP financial measures. The non-GAAP financial measures used in this presentation include the following: operating noninterest income, operating noninterest expense, operating net income, operating earnings per diluted share, operating return on average assets, operating return on average equity, operating return on average tangible equity, tangible book value per common share, tangible equity to tangible assets, operating efficiency ratio, operating net noninterest expense to average assets and pre-provision net revenue. The most comparable GAAP measures are noninterest income, noninterest expense, net income, diluted earnings per share, return on average assets, return on average equity, book value per common share, total equity to total assets, efficiency ratio, net noninterest expense to average assets and net interest income before provision for credit losses, respectively. Operating noninterest income excludes loss on sales of securities. Operating noninterest expense excludes severance costs, acquisition-related expenses and loss related to wire fraud incident. Operating net income, operating return on average assets, operating return on average equity, operating return on average tangible equity and operating efficiency ratio all exclude severance costs, acquisition-related expenses, loss on sales of securities, and loss related to wire fraud incident from net income, return on average assets, return on average equity and efficiency ratio, respectively. Operating net noninterest expense to average assets ratio excludes from net noninterest expense, severance costs, acquisition-related expenses, loss on sales of securities, and loss related to wire fraud incident. Acquisition-related expenses includes fees associated with acquisitions and vendor contract buyouts. Severance costs includes costs associated with termination and retirement of employees. Operating earnings per diluted share includes the adjustments to operating net income. Tangible book value per common share, tangible equity to tangible assets and operating return on average tangible equity exclude goodwill and other intangibles from book value per common share, total equity to total assets and return on average equity, respectively. Pre-provision net revenue is calculated by adding noninterest income to net interest income before provision for credit losses, and subtracting noninterest expense.

Management uses these non-GAAP financial measures in its analysis of the Company's performance and believes these presentations provide useful supplemental information, and a clearer understanding of the Company's performance, and if not provided would be requested by the investor community. The Company believes the non-GAAP measures enhance investors' understanding of the Company's business and performance. These measures are also useful in understanding performance trends and facilitate comparisons with the performance of other financial institutions. The limitations associated with operating measures are the risk that persons might disagree as to the appropriateness of items comprising these measures and that different companies might calculate these measures differently.

Non-GAAP financial measures should not be considered as an alternative to any measure of performance or financial condition as promulgated under GAAP, and investors should consider Colony Bankcorp, Inc. performance and financial condition as reported under GAAP and all other relevant information when assessing the performance or financial condition of Colony Bankcorp, Inc. Non-GAAP financial measures have limitations as analytical tools, and investors should not consider them in isolation or as a substitute for analysis of the results or financial condition as reported under GAAP.

COMPANY PROFILE

- \$3.7 billion in assets as of March 31, 2026
- 37 locations in Georgia, 1 in Alabama and 5 in Florida
- Diversified and scalable revenue streams
- Proven history of consistent organic growth
- Strong core deposit funding



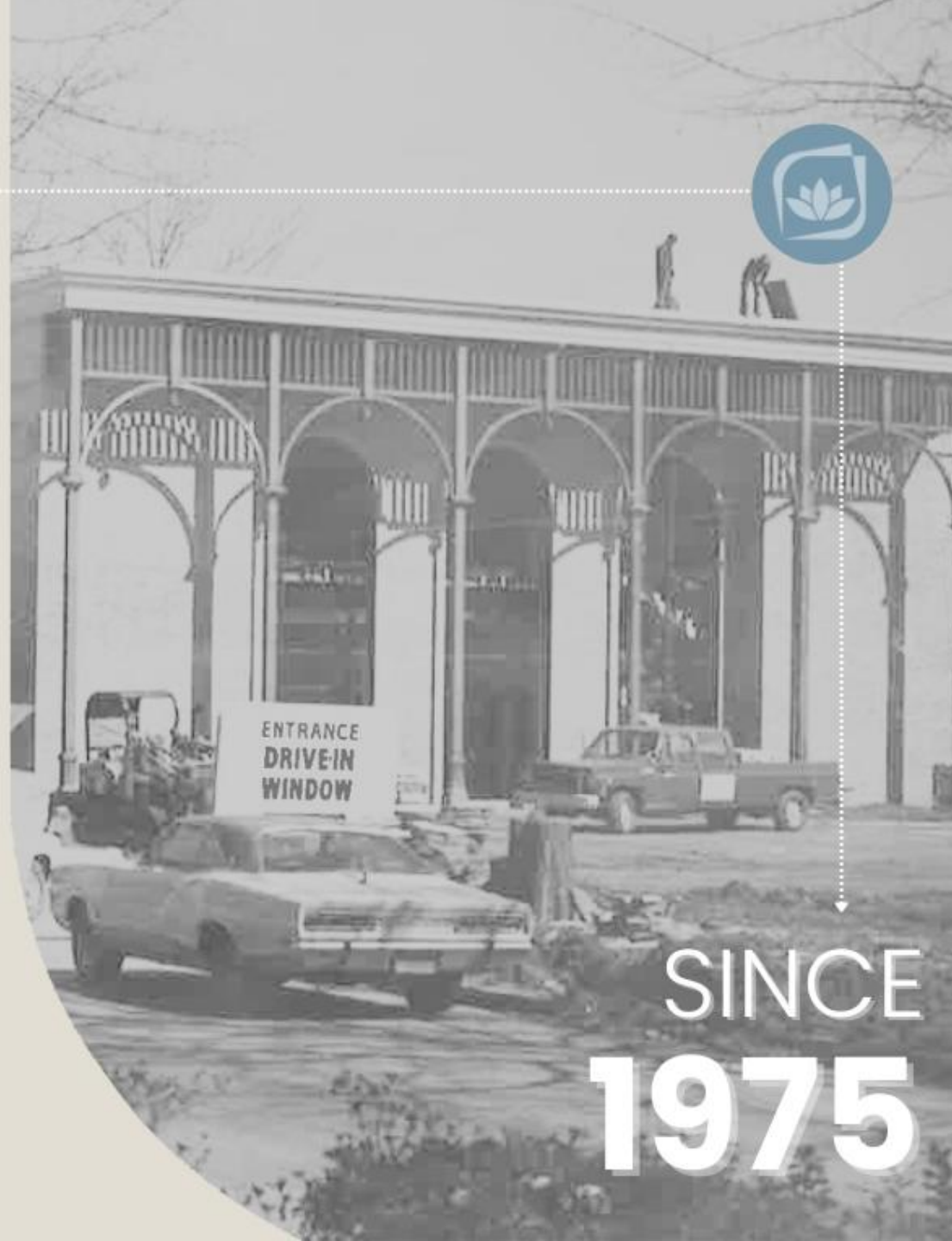


Since 1975, Colony Bank has been empowering progress for individuals, families, and businesses. What began as a single vision in Fitzgerald, Georgia, has transformed into a five-decade journey marked by trust, growth, and innovation.

Today, we proudly serve customers across nearly 40 locations in Georgia, Alabama, and Florida, offering innovative solutions with the personal touch that has defined us since the beginning.

By staying true to our roots and adapting to meet evolving needs, we've built a reputation for turning barriers into breakthroughs. From opening first savings accounts to supporting thriving businesses, we've been there for life's milestones, helping our customers overcome challenges and achieve their dreams.

As we reflect on 50 years of progress, we remain committed to serving our customers and communities with the same passion and purpose that has guided us from the start. Here's to the next 50 years of being right here with you.



SINCE
1975



The Colony Bank logo features a symbolic lotus flower within its icon, representing the Company's strength and resilience. Paired with upward rays of sunshine, it signifies the potential for a new day and highlights our commitment to supporting our customers' needs. This design further reflects our dedication to enabling progress and making a positive impact in the lives of those we serve.

OUR PURPOSE:

To enable progress.

OUR MISSION:

To build a sustainable, high-performing independent bank.

OUR WAY:

We communicate, educate and innovate.

SHAREHOLDER COMMITMENT:

We seek above average returns at below average risk.

SERVICE STANDARDS:

Collaborative
Prompt
Simple

CORE VALUES:

Coachable
Ownership
Selfless



AMERICAN BANKER

2025 Best Banks
to Work For

EXECUTIVE LEADERSHIP TEAM

Name	Position	Years In Banking	Years With Colony
T. Heath Fountain	Chief Executive Officer	26	7
R. Dallis "D" Copeland, Jr.	President	34	4
Derek Shelnutt	EVP, Chief Financial Officer	12	5
Edward "Lee" Bagwell	EVP, Chief Risk Officer and General Counsel	22	22
Leonard H. "Lenny" Bateman	EVP, Chief Credit Officer	29	18*
Ed Canup	EVP, Chief Banking Officer	43	3
Kimberly Dockery	EVP, Chief of Staff	19	7
Daniel Rentz	EVP, Chief Information Officer	19	19
Laurie Senn	EVP, Chief Administrative Officer	23	5
Greg Eiford	EVP, Chief Community Banking Officer	17	17*

*Executives joining Colony through mergers include prior organization service



FIRST QUARTER FINANCIAL HIGHLIGHTS

- Operating net income⁽¹⁾ of **\$9.5 million**
- Sixth consecutive quarter of net interest margin expansion to **3.48%**
- Operating return on average assets⁽¹⁾ of **1.04%**
- Operating earnings per share⁽¹⁾ of **\$0.45**
- Operating return on average equity⁽¹⁾ of **10.13%** and operating return on average tangible equity⁽¹⁾ of **12.49%**
- Loans increased **\$32.2 million**
- Decrease in total deposits of **\$19.1 million**
- **1.73%** cost of deposits
- Operating net noninterest expenses to average assets⁽¹⁾ of **1.68%**
- Tangible book value per common share⁽¹⁾ of **\$14.65**

(1) Non-GAAP financial measure. See non-GAAP reconciliations within this presentation.

	Reported	Operating ⁽¹⁾
Net Income (\$mm)	\$8.20	\$9.49
Earnings Per Share	\$0.39	\$0.45
Return on Average Assets	0.90%	1.04%
Return on Average Total Equity	8.77%	10.13%
Return on Average Tangible Equity	10.80%	12.49%
Net Interest Margin	3.48%	3.48%

QUARTERLY FINANCIAL HIGHLIGHTS

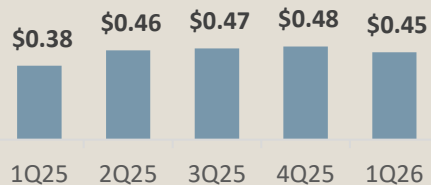
- Increase in earnings led by another consecutive quarter of net interest margin expansion
- Continued increase in Operating Pre-Provision Net Revenue⁽¹⁾
- Consistent growth in tangible book value per common share⁽¹⁾
- Sustained operating efficiency by maintaining net noninterest expense to average assets below peer median

<i>\$ in thousands, except per share data</i>	1Q26	4Q25	1Q25
Net Income	\$8,204	\$7,843	\$6,613
Operating net income ⁽¹⁾	\$9,485	\$8,905	\$6,613
Earnings per share	\$0.39	\$0.42	\$0.38
Operating earnings per share ⁽¹⁾	\$0.45	\$0.48	\$0.38
Pre-Provision Net Revenue ⁽¹⁾	\$12,221	\$11,203	\$9,775
Operating Pre-Provision Net Revenue ⁽¹⁾	\$13,858	\$12,534	\$9,775
Return on average assets	0.90%	0.93%	0.85%
Operating return on average assets ⁽¹⁾	1.04%	1.05%	0.85%
Net interest margin	3.48%	3.32%	2.93%
Operating net noninterest expense to average assets ⁽¹⁾	1.68%	1.58%	1.44%
Book value per common share	\$17.98	\$17.69	\$16.41
Tangible book value per common share ⁽¹⁾	\$14.65	\$14.31	\$13.46

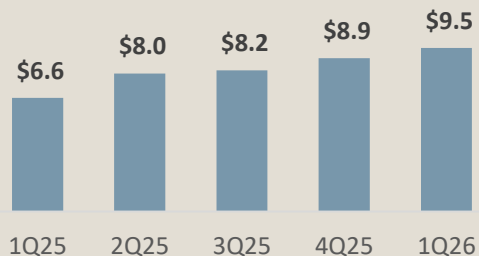
(1) Non-GAAP financial measure. See non-GAAP reconciliations within this presentation.

DELIVERING SHAREHOLDER VALUE

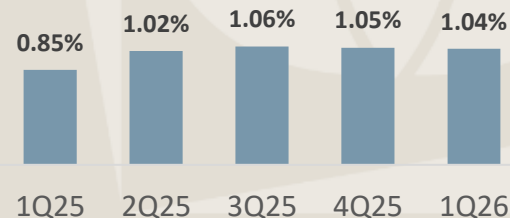
Operating Earnings Per Share⁽¹⁾



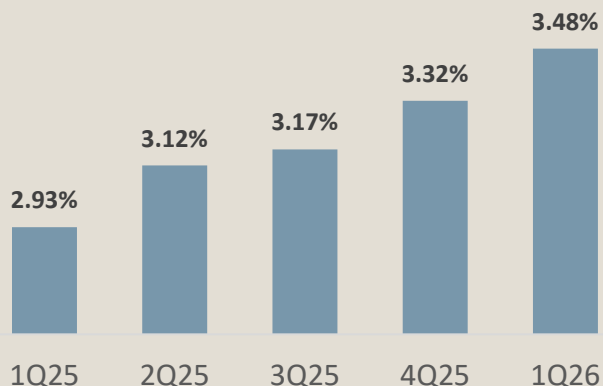
Operating Net Income in million⁽¹⁾



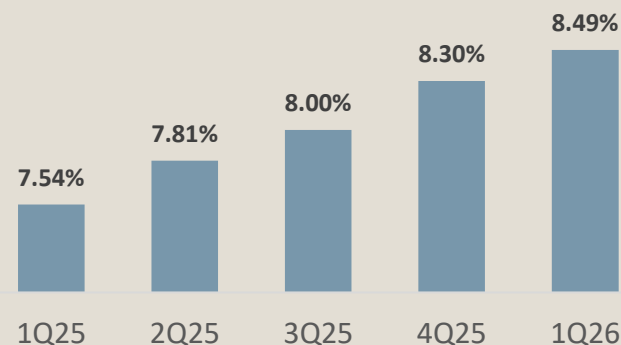
Operating Return on Average Assets⁽¹⁾



Net Interest Margin



Tangible Equity to Tangible Assets⁽¹⁾



⁽¹⁾ Non-GAAP financial measure. See non-GAAP reconciliations within this presentation.

OBJECTIVES AND FOCUS

Short-Term Objectives

- Achieve performance objectives in complementary lines of business
- Maintain noninterest expense discipline to align with growth expectations
- Achieve return on assets target of 1.20%
- Focus on growing core deposits and customer relationships
- Growing wallet share and revenue per customer using data advancements

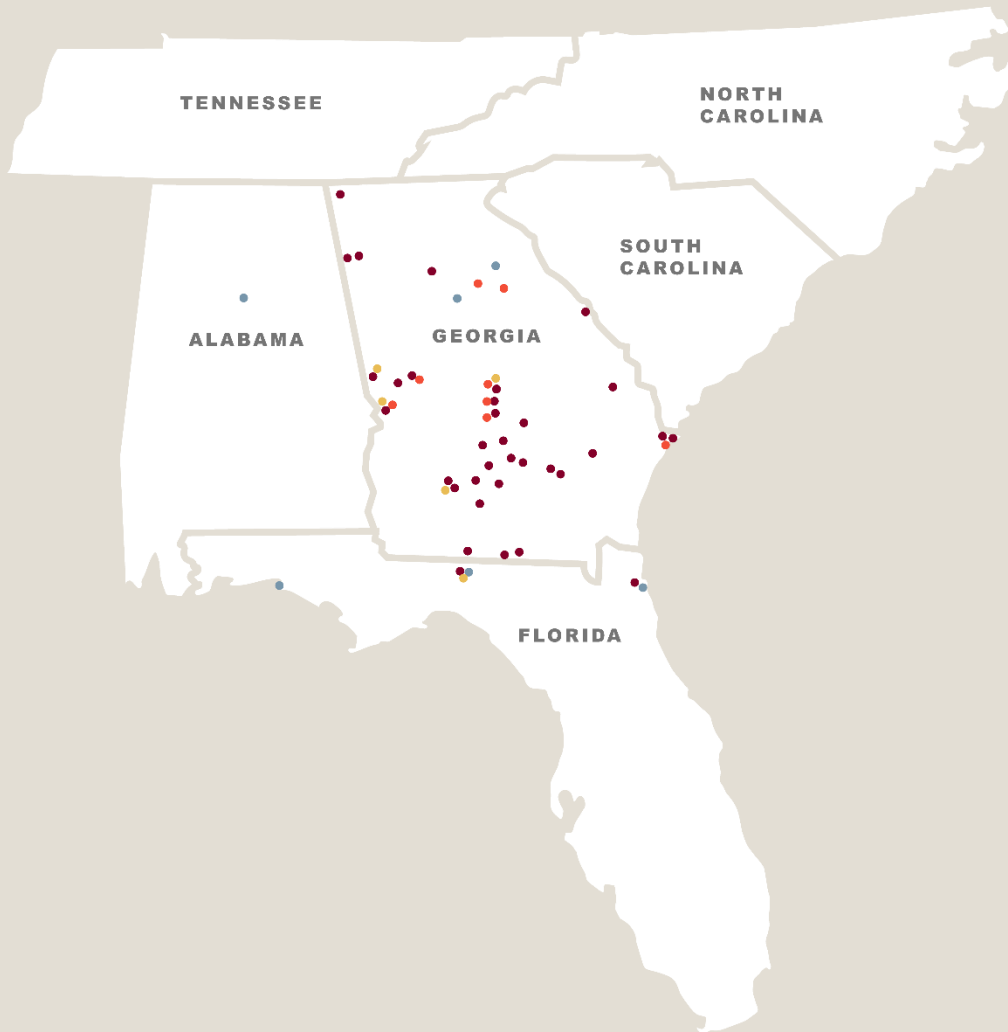
Long-Term Objectives

- 5 complementary lines of business > \$1 million in net income
- Improve efficiency through economies of scale
- Return on assets in top quartile of peers
- Continue to benefit from industry consolidation
- Grow our customer base by 8 - 12% per year

ORGANIC GROWTH

- Presence in dynamic growth markets of Atlanta, Augusta, Birmingham, Jacksonville, Tallahassee, the Florida Panhandle, and Savannah provides opportunity for above average growth
- Second-tier MSA markets of Albany, Columbus, Macon, Valdosta, and Tifton have significant market share held by large regional and national banks, creating the opportunity for growth in market share
- Smaller markets where Colony has stable deposits and significant market shares creates the opportunity to grow insurance, wealth management and other complementary lines of business
- Industry consolidation is creating favorable opportunities for us to leverage our scale, strengthen market position, and drive disciplined growth.
- Utilization of data improves the effectiveness of marketing and business development activity
- Proactive calling effort by bankers, including executive and senior management, to develop new business and deepen relationships
- Long term organic growth target of 8 - 12%

M&A STRATEGY



- Colony seeks to benefit from industry consolidation and become the acquirer of choice in Georgia and contiguous states
- 358 banks under \$1 billion
- 76 banks between \$1 billion and \$2.5 billion
- Proactive outreach effort to generate opportunities
- Management team with deep M&A experience

EFFICIENCY AND SCALING

- Focused on process improvement and ensuring it is easy to do business with Colony Bank
- Hired a Director of Optimization with experience from a large regional bank to oversee process improvement and customer experience
- Utilization of Robotic Process Automation ("RPA") and other innovative technology to improve the customer experience
- Leveraging AI to streamline workflows, reduce manual processes, and scale operations efficiently
- Implementation of cross functional teams to reduce friction and improve the customer experience
- Building operational capacity in order to maintain efficiency through organic growth and M&A

INNOVATION AND DATA STRATEGY

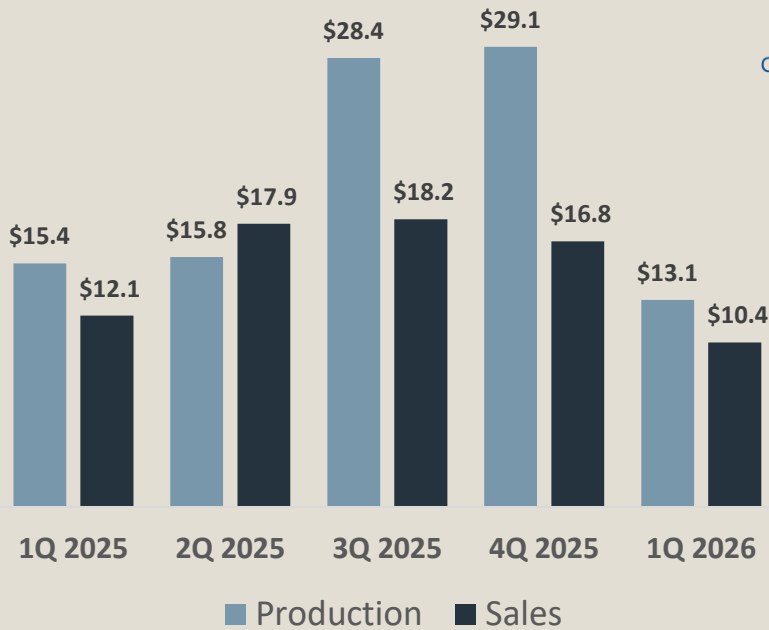
- **Investing in Innovation:** Participating in fintech funds that connect us with leading technology partners and emerging solutions shaping the future of banking
- **Expanding Through Fintech Partnerships:** Partnering with innovative fintechs to deliver modern products and services that allow us to compete with regional and national banks
- **Building a Data-Driven Foundation:** Implementing a data warehouse to unify information across the organization and deliver smarter, faster decisions
- **Turning Insights into Growth:** Leveraging data and advanced analytics to deepen relationships and drive targeted market disruption campaigns
- **Enhancing the Customer Experience:** Using technology to deliver greater convenience while maintaining the personal touch that defines us

COMPLEMENTARY LINES OF BUSINESS

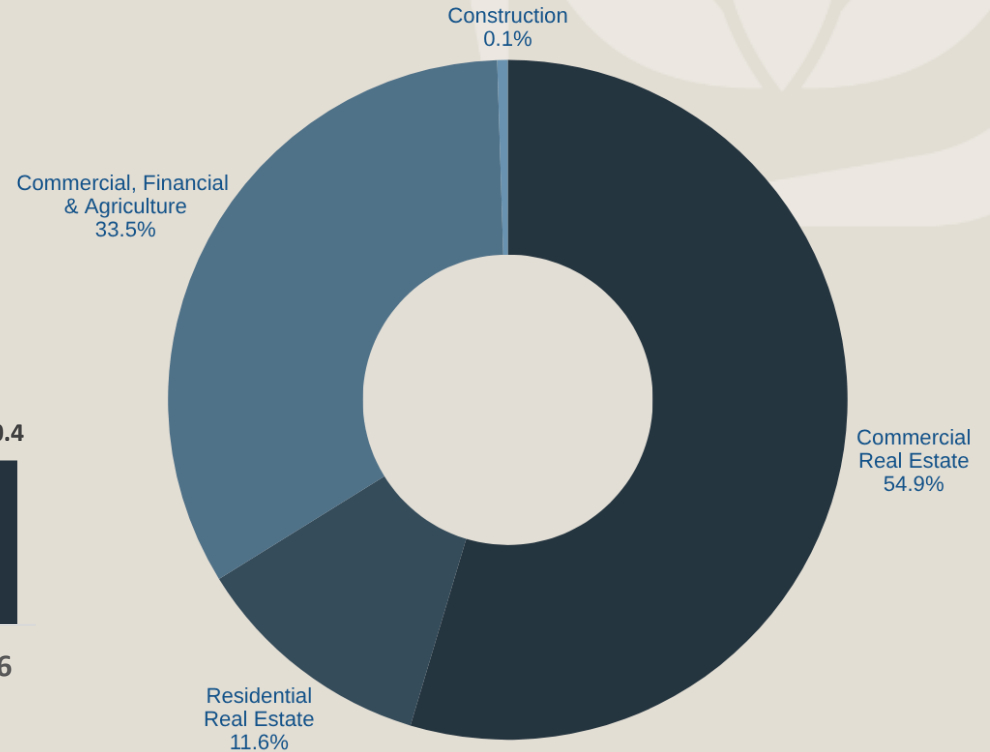
	1Q 2025	2Q 2025	3Q 2025	4Q 2025	1Q 2026
	Pre-tax Profit/Loss	Pre-tax Profit/Loss	Pre-tax Profit/Loss	Pre-tax Profit/Loss	Pre-tax Profit/Loss
<i>(Dollars in thousands)</i>					
Mortgage	\$ 31	\$ 317	\$ (153)	\$ 382	\$ 222
SBSL	492	362	362	672	95
Marine/RV Lending	236	349	448	538	459
Merchant Services	(14)	25	99	116	120
Colony Financial Advisors	35	35	80	66	103
Colony Insurance	66	67	94	(31)	104
TOTAL	\$ 846	\$ 1,155	\$ 930	\$ 1,743	\$ 1,103

SMALL BUSINESS SPECIALTY LENDING GROUP

Production and Sales Volume
(Dollars in millions)



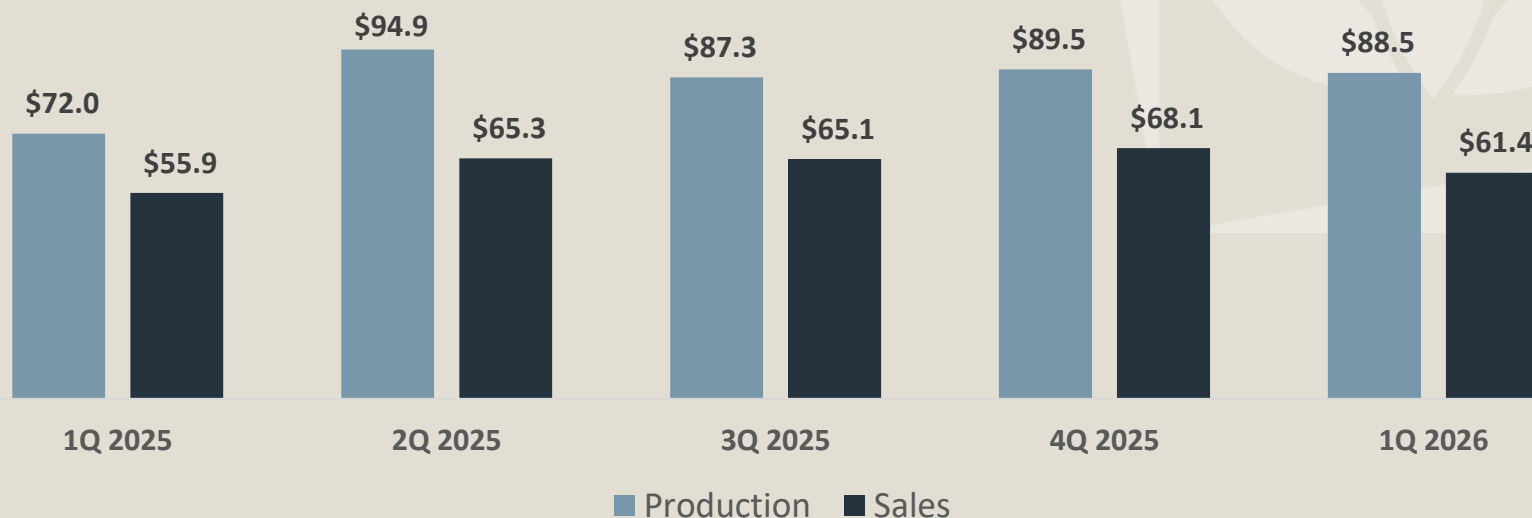
Loan Portfolio Breakdown - \$83.3 million



MORTGAGE DIVISION

(Dollars in millions)

Production and Sales Volume

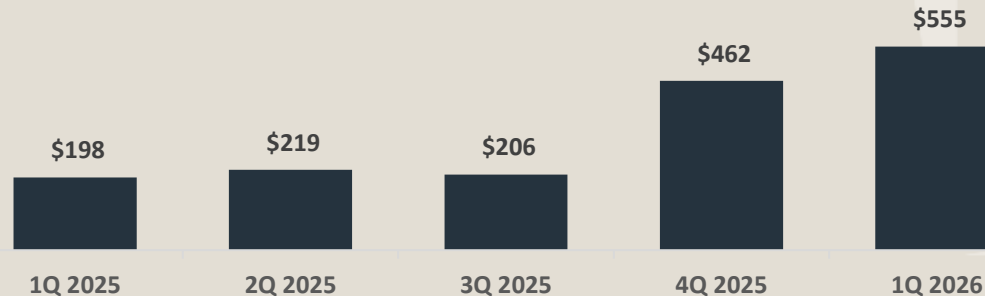


- Stable production and sales volumes relative to changing market rates
- Remain focused on secondary market products and gain on sale of mortgage loans
- Continue to adjust staffing levels, delivery models and product set to maintain profitability

COLONY FINANCIAL ADVISORS

(Dollars in millions)

Assets Under Management



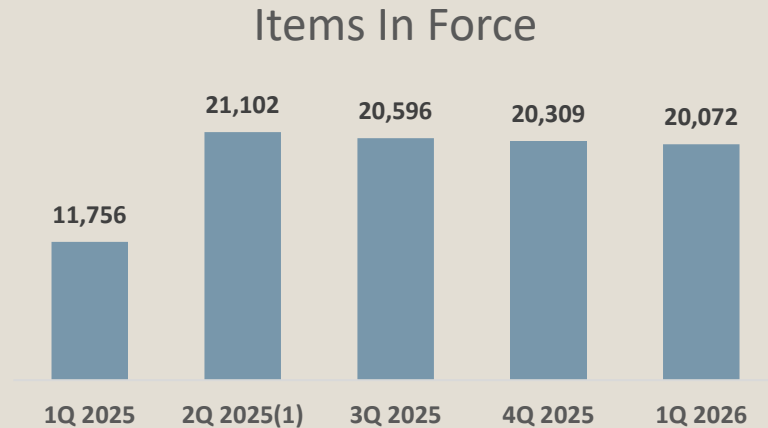
Experienced and knowledgeable team

Our financial advisor team is well established and experienced, further strengthened by the recent addition of two seasoned advisors who bring deep client relationships and proven advisory expertise. Attractive opportunities for growth in key markets of Atlanta, Jacksonville, Savannah, and Tallahassee

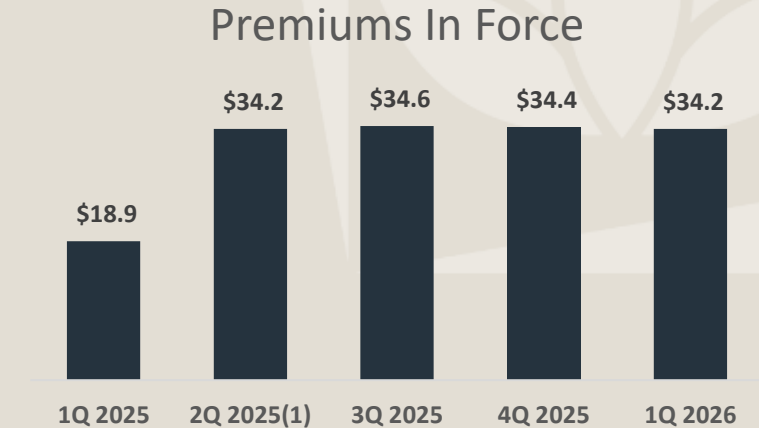
Investing in talent to drive long-term growth and performance

Focused on attracting and recruiting top financial advisors to continue building a strong, experienced team that drives client growth, deepens relationships, and supports long-term business line performance.

COLONY INSURANCE



(Dollars in millions)

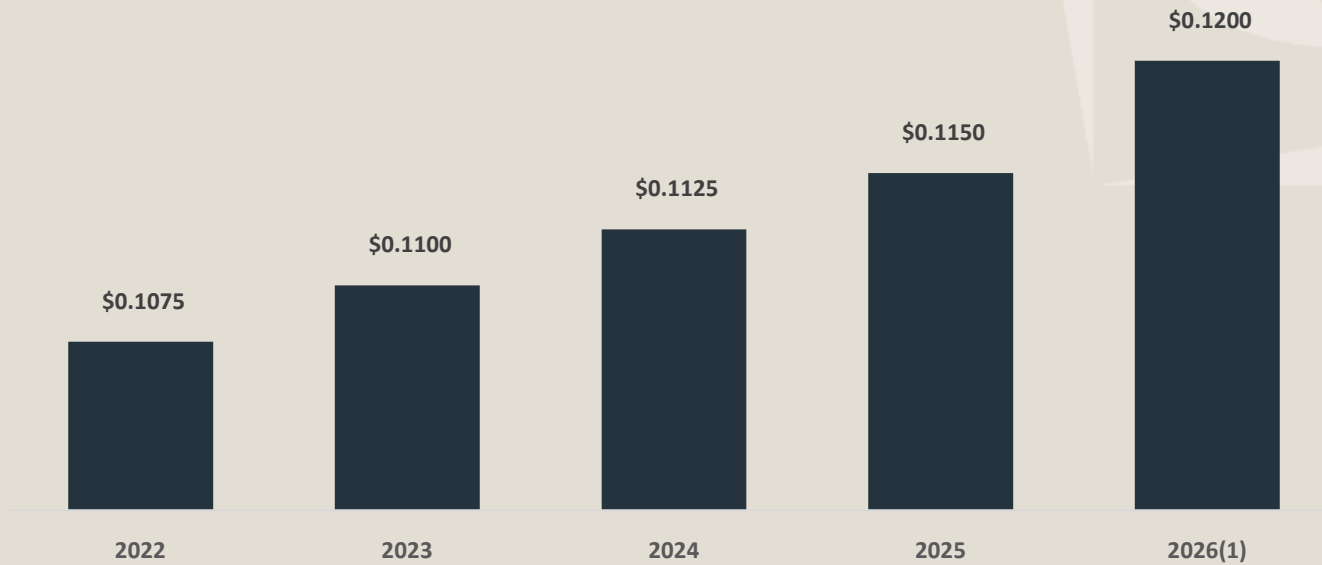


- Premium rate increases have presented some retention challenges, though moderation in rate adjustments is expected during 2026
- Investment in both internal and external lead generation to support consistent growth
- Bank referrals increased 20% in 2025, reflective of improved team coordination and a sales-focused culture

(1) The Company acquired the Ellerbee Insurance Agency on April 1, 2025.

SHAREHOLDER FOCUSED DIVIDEND POLICY

Quarterly Dividend Payment

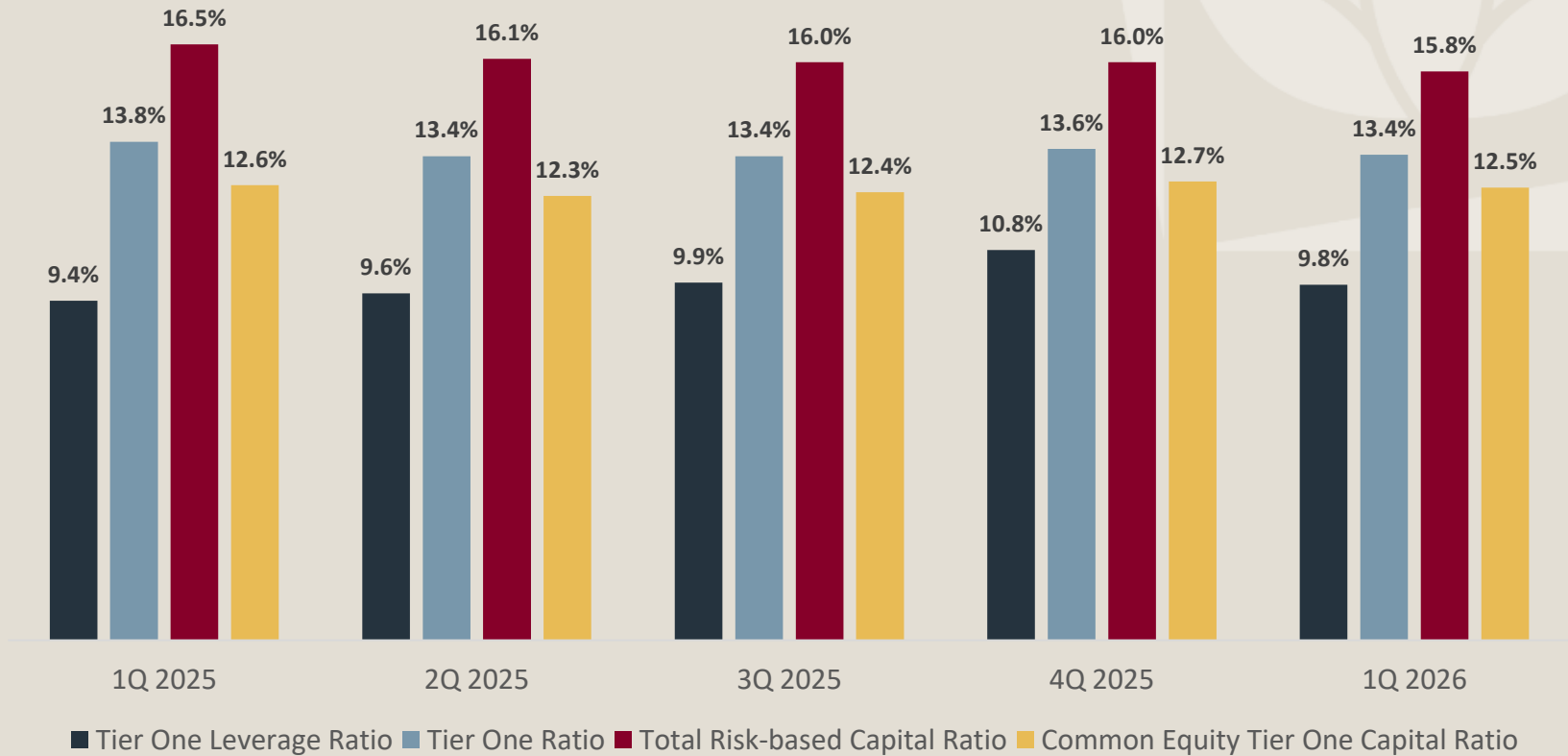


The current indicated annual rate is \$0.48 per share, equating to a yield of 2.3%.⁽²⁾

(1) The Board of Directors declared a dividend to be paid on its common stock on May 20, 2026, to shareholders of record as of the close of business on May 6, 2026.

(2) Yield is based on closing stock price on April 20, 2026 of \$21.23.

CAPITAL RATIOS



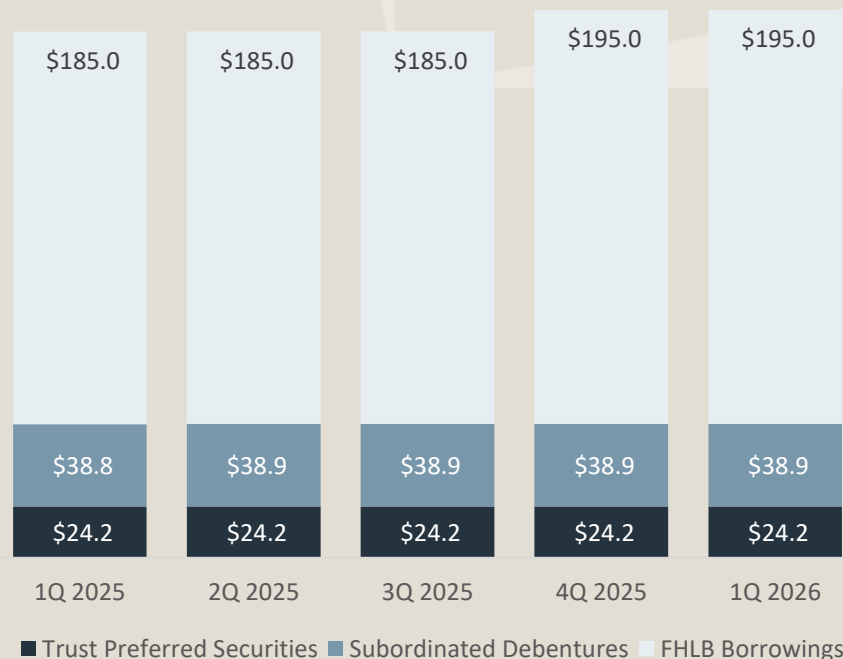
STRENGTH IN OUR LIQUIDITY POSITION

Significant liquidity sources As of March 31, 2026

<i>(dollars in millions)</i>	
FRB Reserves	\$ 242.8
Other Cash and Due from Banks	51.6
Unencumbered Securities	369.9
FHLB Borrowing Capacity	921.2
Fed Fund Lines	143.0
FRB Discount Window	121.8
Total Liquidity Sources	\$ 1,850.3

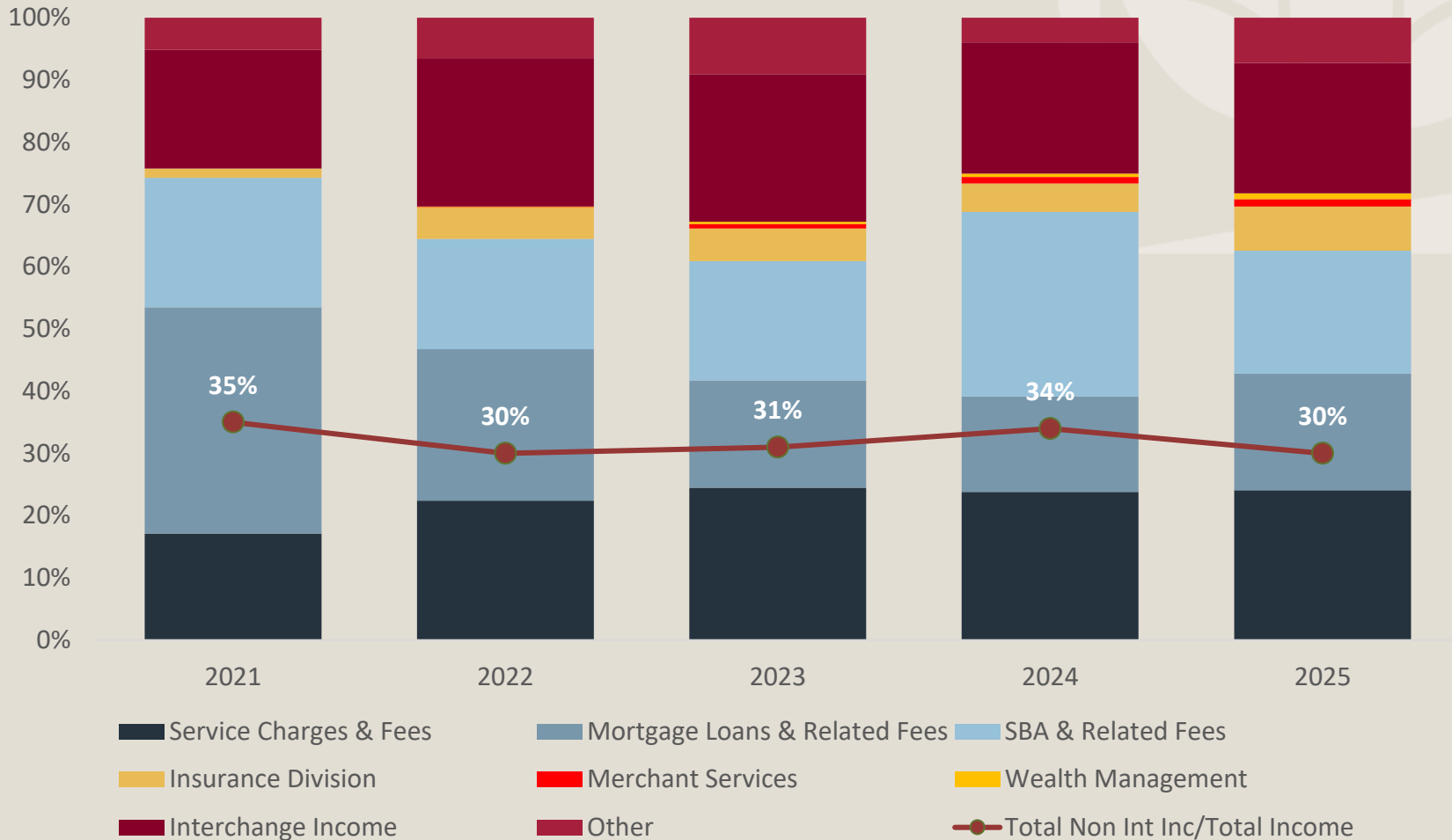
Debt Funding*

(dollars in millions)

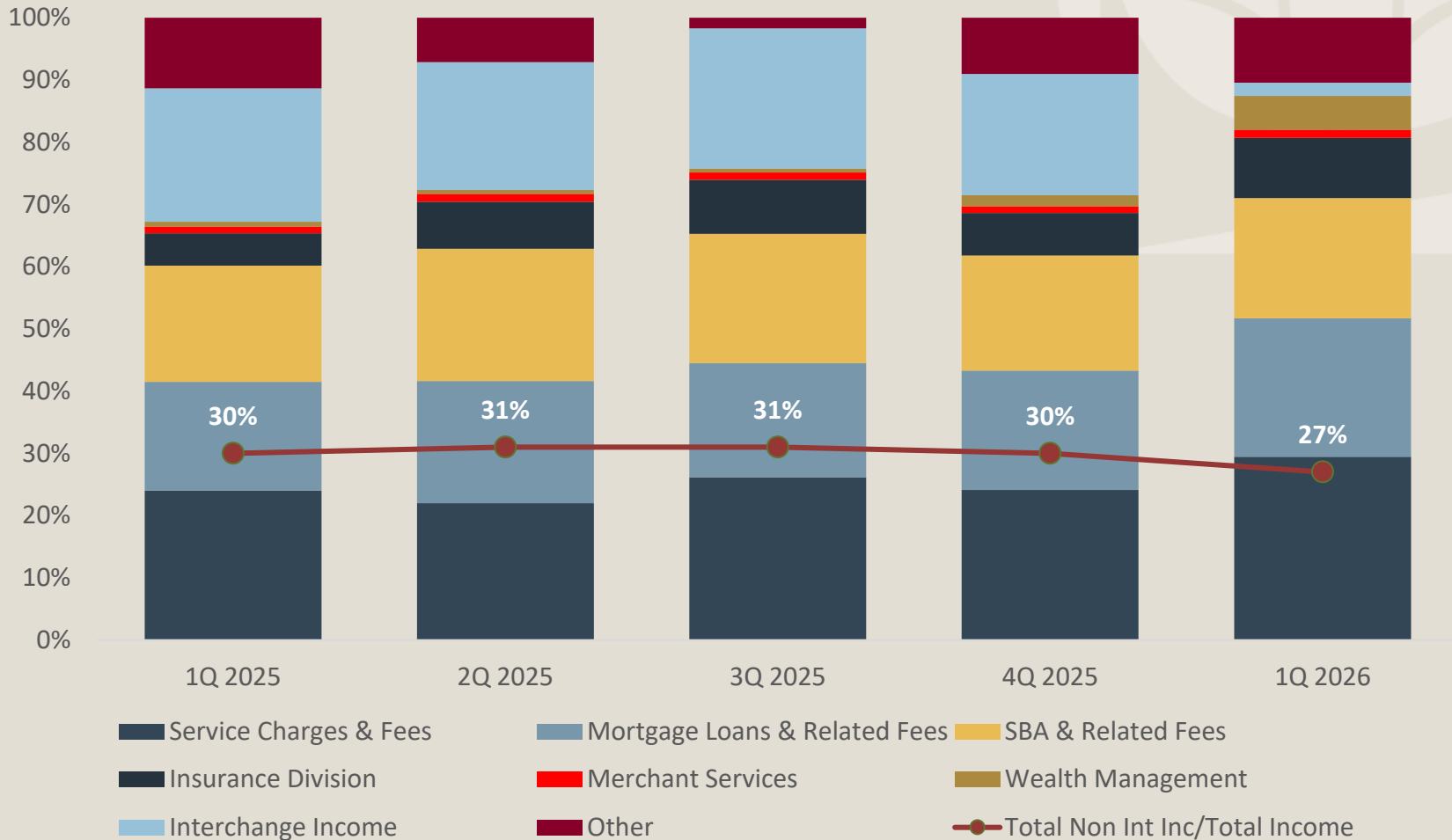


*Reported as of last day of each period

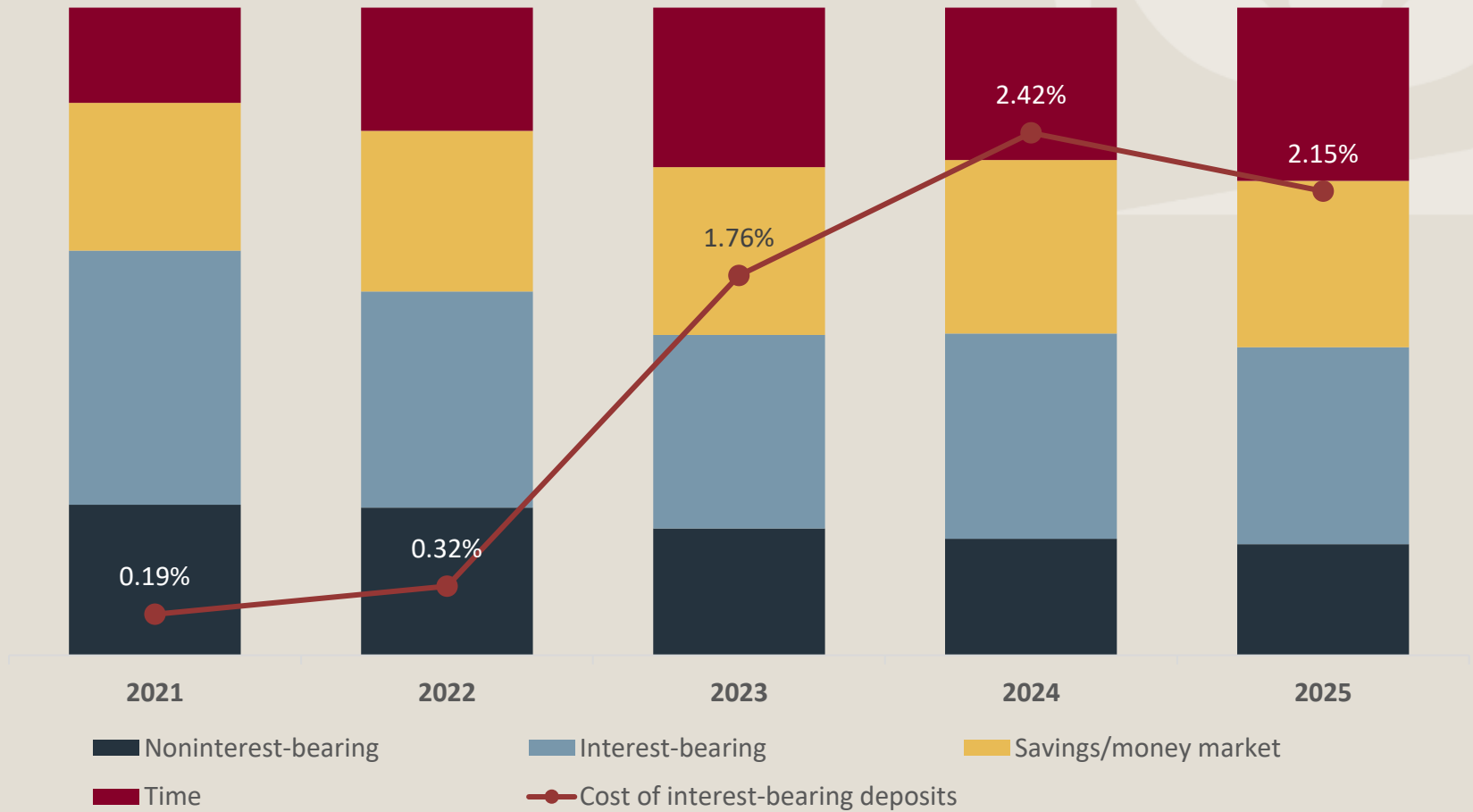
ANNUAL NONINTEREST INCOME MIX



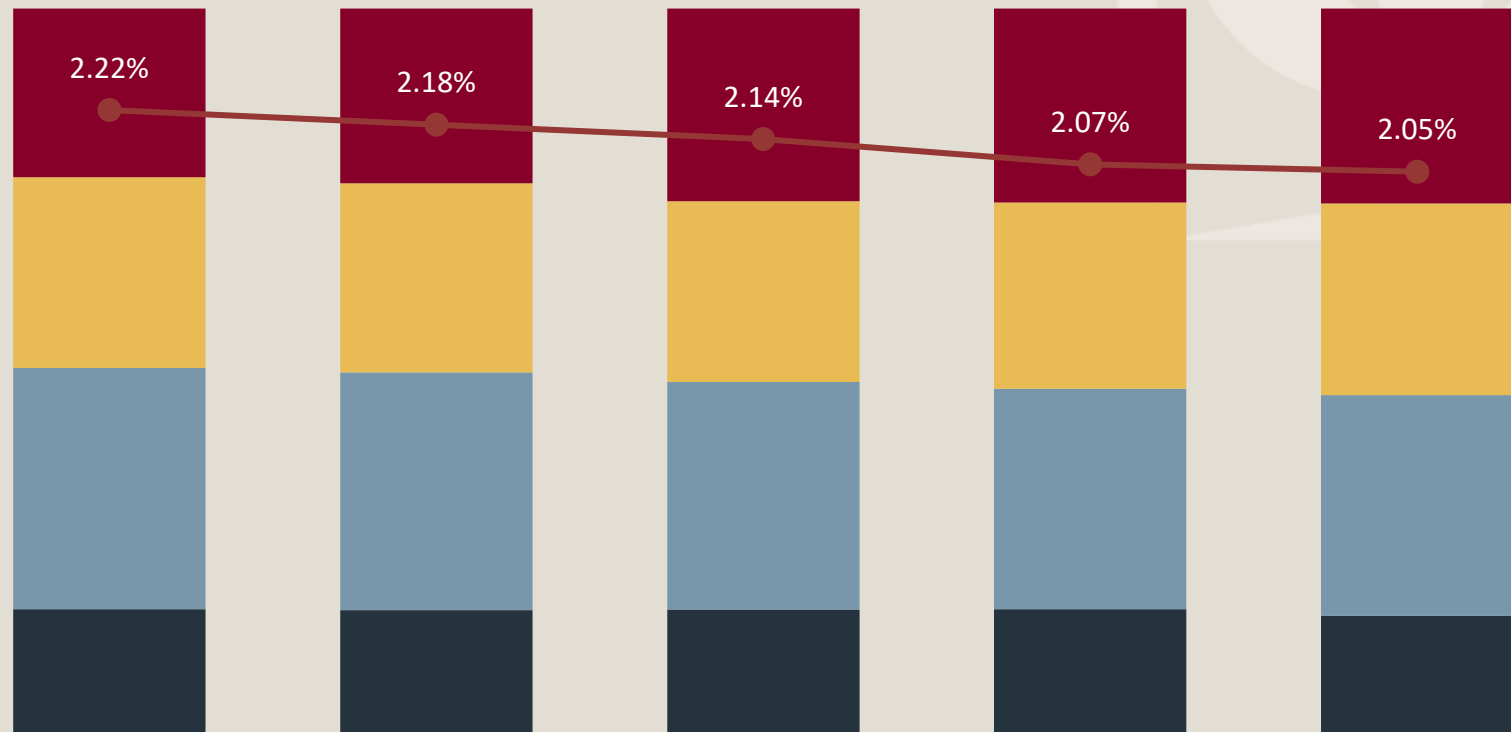
QUARTERLY NONINTEREST INCOME MIX



ANNUAL DEPOSIT MIX AND PRICING



QUARTERLY DEPOSIT MIX AND PRICING



1Q 2025

2Q 2025

3Q 2025

4Q 2025

1Q 2026

Noninterest-bearing

Interest-bearing

Savings/money market

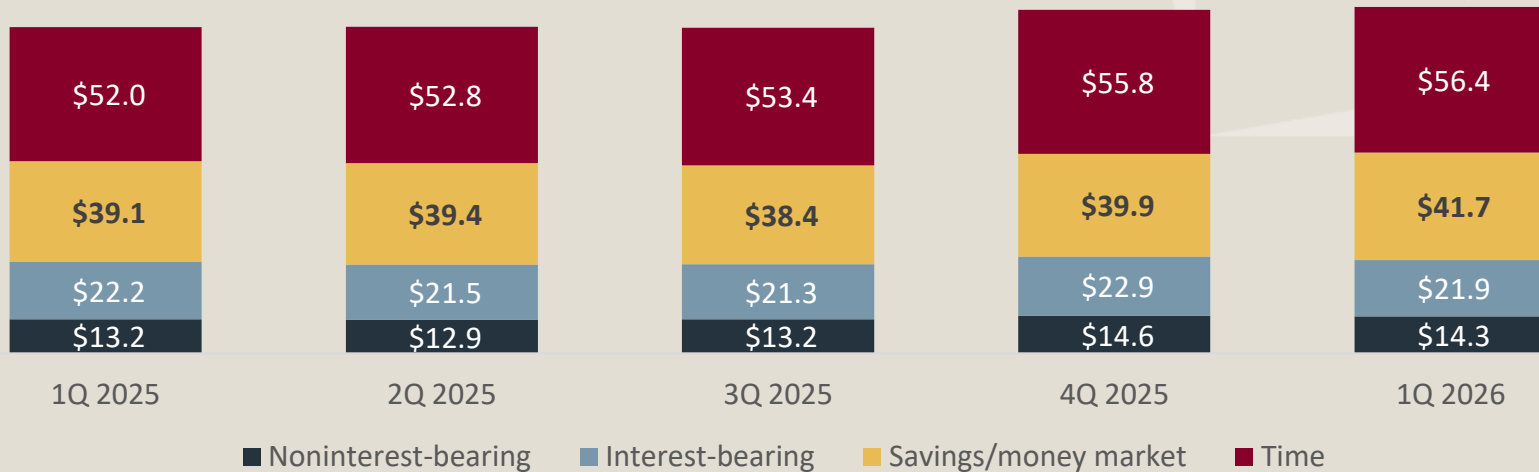
Time

Cost of interest-bearing deposits

DEPOSIT BALANCE DATA

(Dollars in thousands)

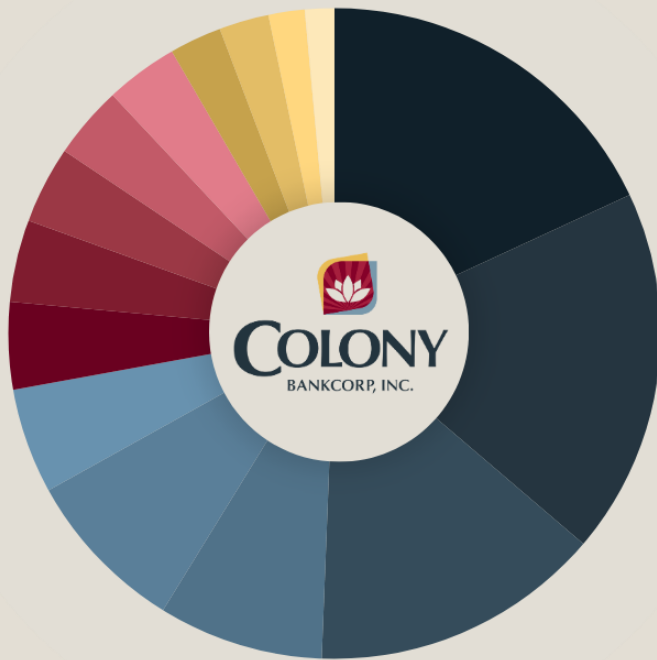
AVERAGE DEPOSIT BALANCE PER ACCOUNT



- Commercial/business is 15.1% of accounts and represents 42.1% of total deposits balance
- Consumer is 84.9% of accounts and represents 57.9% of total deposits balance
As of March 31, 2026 (excludes brokered and reciprocal deposits)

DIVERSITY OF BUSINESS DEPOSIT BASE

As of March 31, 2026



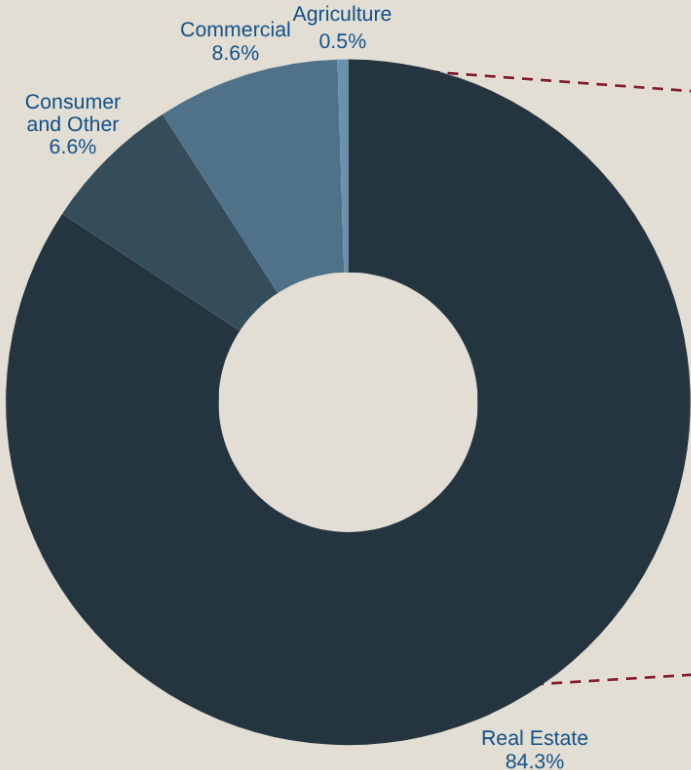
Industry	Share
Finance and Insurance	16.3%
Public Administration	16.0%
Construction	12.7%
Other Services(Except Public Administration)	7.2%
Educational Services	7.2%
Professional, Scientific and Technical Services	4.6%
Healthcare and Social Assistance	3.8%
Manufacturing	3.6%
Agriculture, Forestry, Fishing and Hunting	3.4%
Retail Trade	3.2%
All Other	3.2%
Wholesale Trade	2.3%
Management of Companies and Enterprises	2.2%
Accomodation and Food Services	1.6%
Transportation and Warehousing	1.3%

As determined by customer provided NAICS Codes

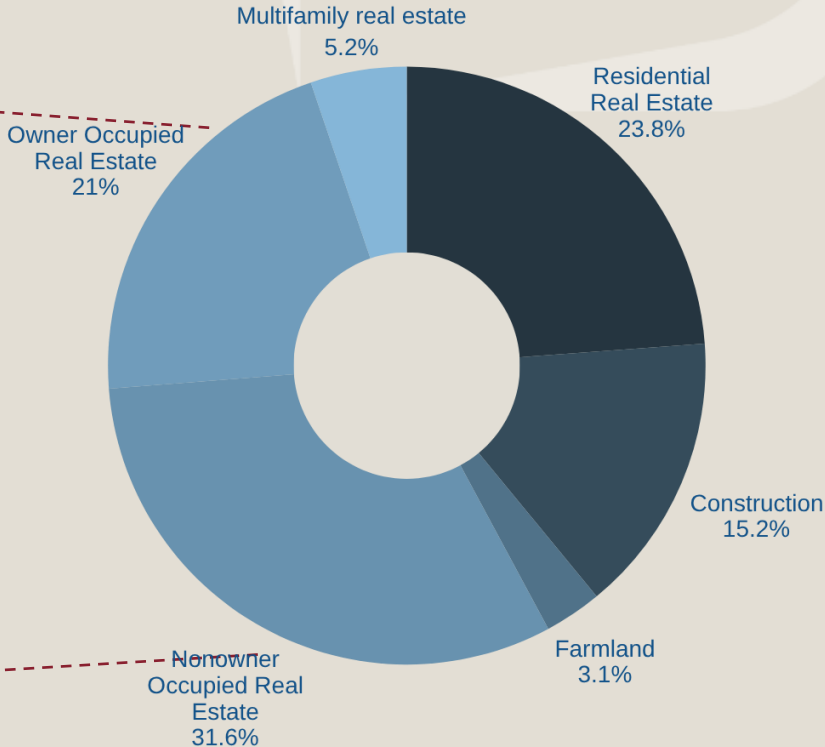
LOAN PORTFOLIO BREAKDOWN

As of March 31, 2026

\$2,413.5 million

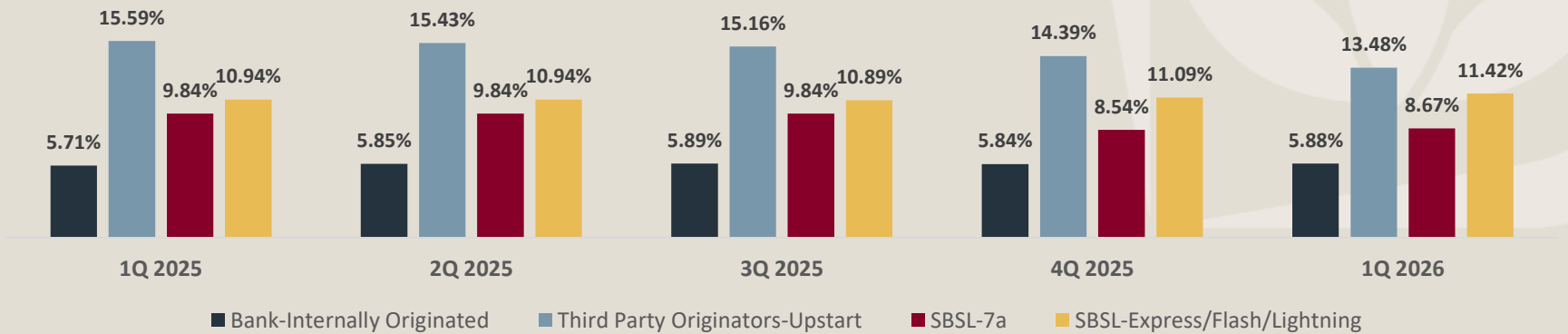


\$2,032.6 million

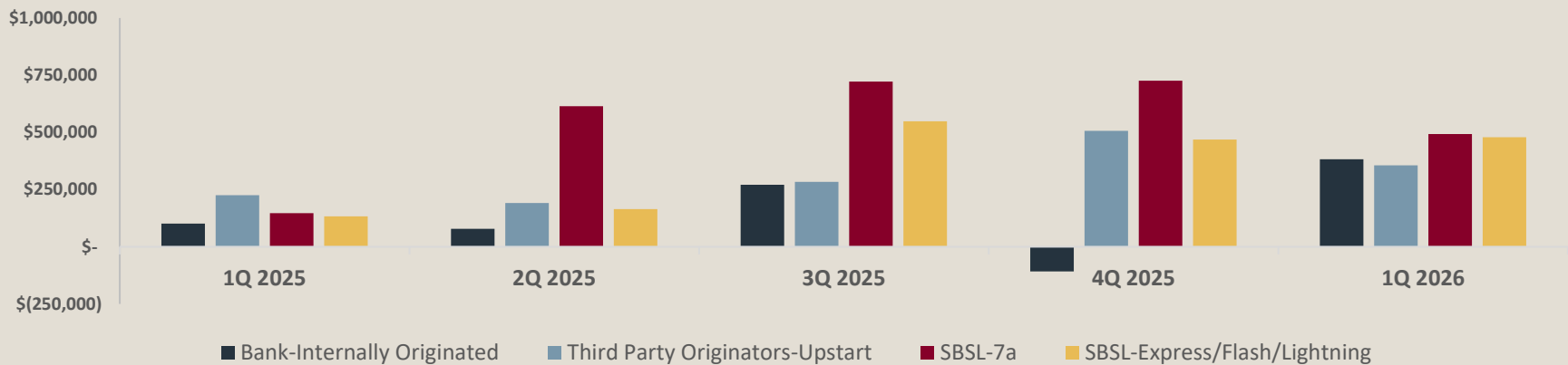


LOAN PORTFOLIO

Loan Yields by Department/Product

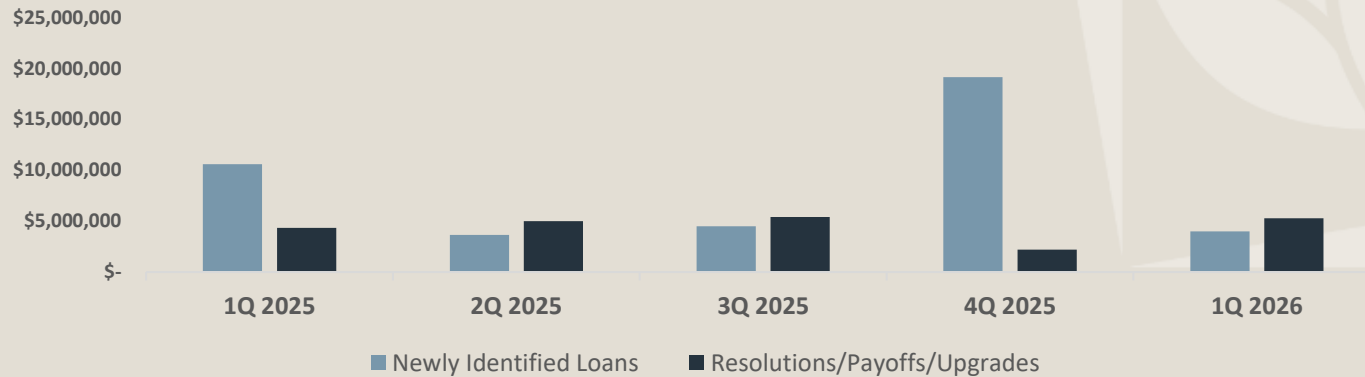


Net Credit Losses by Department/Product

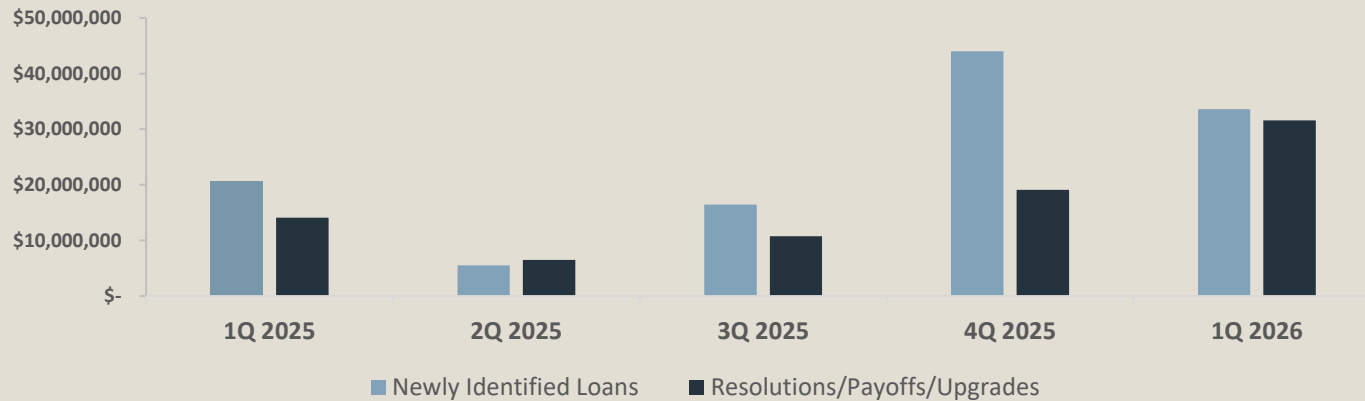


CREDIT MIGRATION

Classified Loans



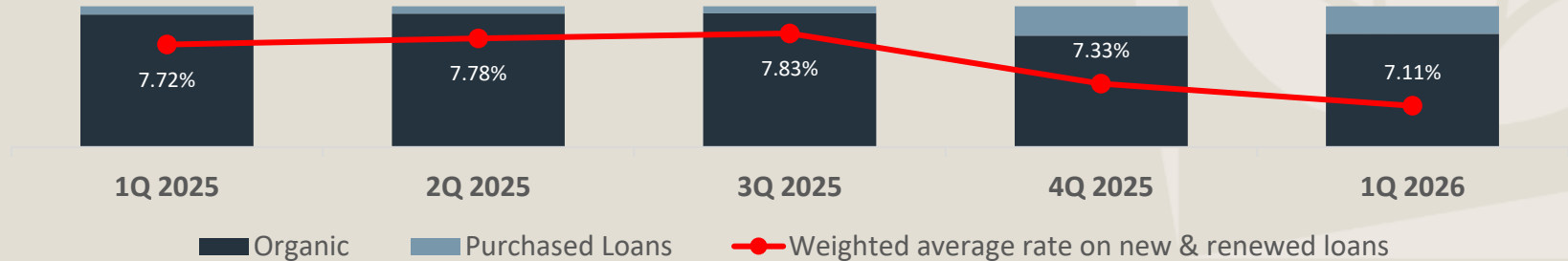
Criticized Loans



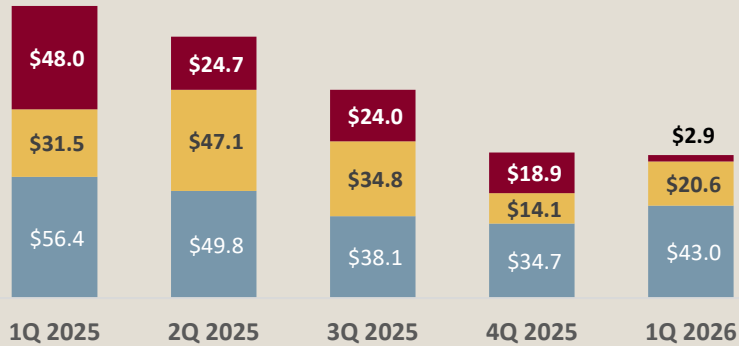
LOAN PORTFOLIO

(Dollars in millions)

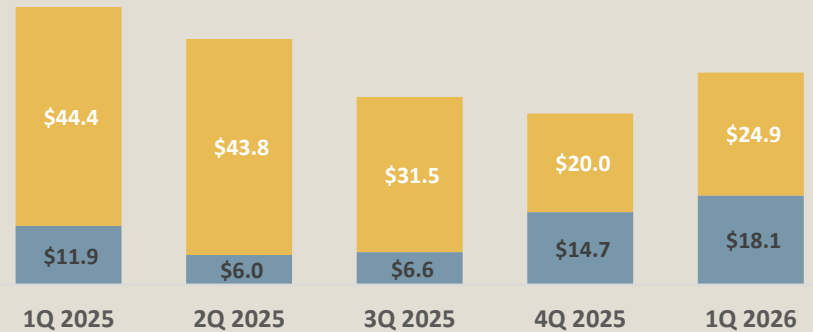
Organic Loan Growth



Commercial Real Estate Production



Residential Construction Loan Originations by Quarter

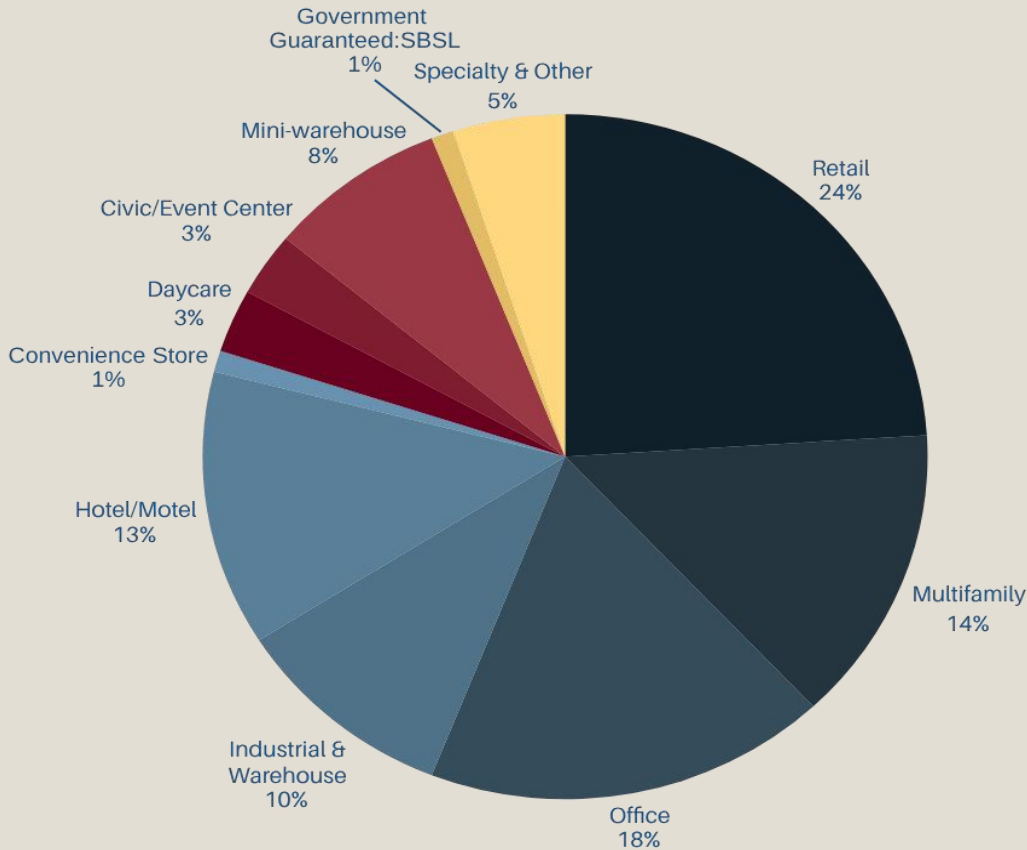


- Permanent NOO CRE
- Commercial, Construction and Development
- Residential Construction

- Consumer
- Commercial

COMMERCIAL REAL ESTATE BY TYPE

As of March 31, 2026



(Dollars in thousands)

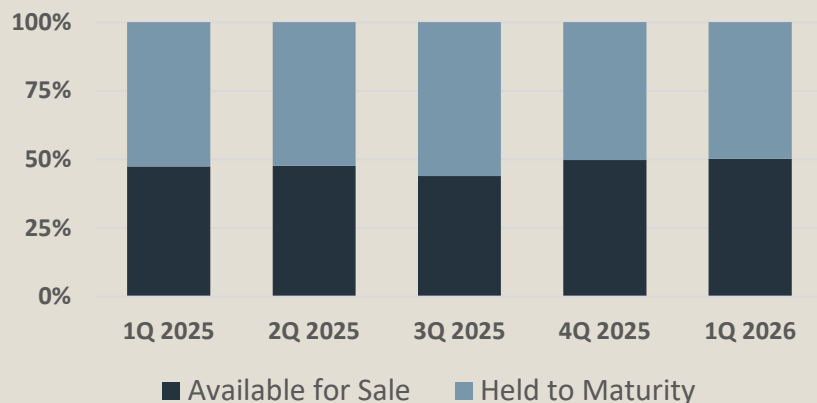
Type	Outstanding Balance	Average Deal Size
Retail	\$ 172,830	\$ 1,217
Multifamily	106,660	1,159
Office	127,761	926
Industrial & Warehouse	75,396	1,216
Hotel/Motel	104,825	2,496
Convenience Store	9,732	811
Daycare	23,101	1,283
Civic/Event Center	27,844	2,320
Mini-warehouse	56,488	1,822
Government Guaranteed:SBSL	9,517	1,057
Specialty and Other	38,024	905

REPRICING SCHEDULE

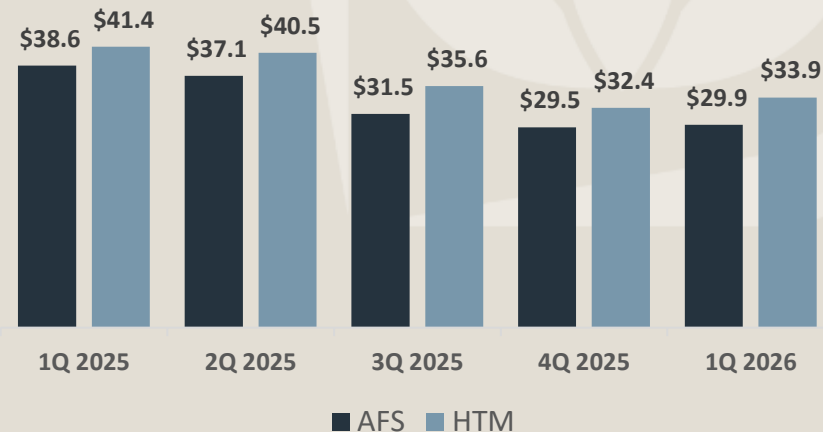
<i>(Dollars in millions)</i>	Quarterly				Fiscal Year		2028 & Beyond
	2Q 2026	3Q 2026	4Q 2026	1Q 2027	2026	2027	
Loan Maturity & Repricing Schedule:							
Fixed Rate Loans	\$ 75	\$ 50	\$ 22	\$ 28	\$ 147	\$ 244	\$ 1,020
<i>Weighted Average Rate</i>	6.87 %	6.34 %	4.97 %	5.72 %	6.37 %	5.29 %	5.68 %
Adjustable & Variable Rate Loans	\$ 660	\$ 10	\$ 26	\$ 26	\$ 696	\$ 54	\$ 252
<i>Weighted Average Rate</i>	7.07 %	5.74 %	6.20 %	6.15 %	7.50 %	6.13 %	6.14 %
Securities Principal Cash Flow and Rolloff Yield:							
Investments	\$ 12	\$ 16	\$ 9	\$ 8	\$ 37	\$ 79	\$ 631
<i>Weighted Average Rate</i>	3.88 %	2.79 %	2.77 %	2.93 %	3.14 %	1.91 %	2.46 %

INVESTMENT SECURITIES

AFS/HTM



Pre-tax Unrealized Losses on Securities (in millions)



Other Portfolio Metrics

As of:	Average Life	Effective Duration	Book Yield
03/31/2025	6.46	4.76	2.53%
6/30/2025	6.20	4.50	2.48%
9/30/2025	6.00	4.60	2.32%
12/31/2025	5.60	4.30	2.52%
3/31/2026	5.90	4.40	2.53%

Current base case assumptions and modeling suggest principal and interest cash flow from the investment portfolio estimated to be between \$13 million and \$22 million per quarter for the next 4 quarters

INVESTMENT CONSIDERATIONS

- Premier Southeast community bank located in growing markets
- Core deposit funded with minimal reliance on wholesale funding
- Diversified sources of revenue
- Improving earnings outlook as new business lines and markets mature
- Upside potential to tangible book value as unrealized losses recover
- Deep leadership bench with a proven track record
- Focused on scalability and efficiency
- Investing in technology and leveraging data for revenue growth
- Positioned to be the acquirer of choice in the Southeast

RECONCILIATION OF NON-GAAP MEASURES

	2026		2025		
	First Quarter	Fourth Quarter	Third Quarter	Second Quarter	First Quarter
<i>(dollars in thousands, except per share data)</i>					
Operating noninterest income reconciliation					
Noninterest income (GAAP)	\$ 10,692	\$ 11,047	\$ 10,091	\$ 10,098	\$ 9,044
Loss on sales of securities	—	—	1,039	—	—
Operating noninterest income	<u>\$ 10,692</u>	<u>\$ 11,047</u>	<u>\$ 11,130</u>	<u>\$ 10,098</u>	<u>\$ 9,044</u>
Operating noninterest expense reconciliation					
Noninterest expense (GAAP)	\$ 27,674	\$ 25,709	\$ 24,612	\$ 22,004	\$ 20,221
Acquisition-related expenses	(1,637)	(1,331)	(732)	—	—
Loss related to wire fraud incident	—	—	(1,252)	—	—
Operating noninterest expense	<u>\$ 26,037</u>	<u>\$ 24,378</u>	<u>\$ 22,628</u>	<u>\$ 22,004</u>	<u>\$ 20,221</u>
Operating net income reconciliation					
Net income (GAAP)	\$ 8,204	\$ 7,843	\$ 5,819	\$ 7,978	\$ 6,613
Acquisition-related expenses	1,637	1,331	732	—	—
Loss related to wire fraud incident	—	—	1,252	—	—
Loss on sales of securities	—	—	1,039	—	—
Income tax benefit	(356)	(269)	(612)	—	—
Operating net income	<u>\$ 9,485</u>	<u>\$ 8,905</u>	<u>\$ 8,230</u>	<u>\$ 7,978</u>	<u>\$ 6,613</u>
Weighted average diluted shares	21,222,237	18,729,511	17,461,434	17,448,945	17,509,059
Operating earnings per diluted share	<u>\$ 0.45</u>	<u>\$ 0.48</u>	<u>\$ 0.47</u>	<u>\$ 0.46</u>	<u>\$ 0.38</u>
Operating return on average assets reconciliation					
Return on average assets (GAAP)	0.90 %	0.93 %	0.75 %	1.02 %	0.85
Acquisition-related expenses	0.18	0.15	0.10	—	—
Loss related to wire fraud incident	—	—	0.16	—	—
Loss on sales of securities	—	—	0.13	—	—
Tax effect of adjustment items	(0.04)	(0.03)	(0.08)	—	—
Operating return on average assets	<u>1.04 %</u>	<u>1.05 %</u>	<u>1.06 %</u>	<u>1.02 %</u>	<u>0.85</u>
Operating return on average equity reconciliation					
Return on average equity (GAAP)	8.77 %	9.49 %	7.80 %	11.14 %	9.63
Acquisition-related expenses	1.74	1.62	0.98	—	—
Loss related to wire fraud incident	—	—	1.68	—	—
Loss on sales of securities	—	—	1.39	—	—
Tax effect of adjustment items	(0.38)	(0.33)	(0.82)	—	—
Operating return on average equity	<u>10.13 %</u>	<u>10.78 %</u>	<u>11.03 %</u>	<u>11.14 %</u>	<u>9.63</u>

RECONCILIATION OF NON-GAAP MEASURES

	2026		2025							
	First Quarter		Fourth Quarter	Third Quarter	Second Quarter	First Quarter				
<i>(dollars in thousands, except per share data)</i>										
Operating return on average tangible equity reconciliation										
Return on average tangible equity	10.80 %	%	11.63 %	%	9.56 %	%	13.70 %	%	11.83 %	%
Acquisition-related expenses	2.16		1.97		1.20		—		—	
Loss related to wire fraud incident	—		—		2.06		—		—	
Loss on sales of securities	—		—		1.71		—		—	
Tax effect of adjustment items	(0.47)		(0.40)		(1.01)		—		—	
Operating return on average tangible equity	12.49 %	%	13.20 %	%	13.52 %	%	13.70 %	%	11.83 %	%
Tangible book value per common share reconciliation										
Book value per common share (GAAP)	\$ 17.98		\$ 17.69		\$ 17.31		\$ 16.87		\$ 16.41	
Effect of goodwill and other intangibles	(3.33)		(3.38)		(3.11)		(3.14)		(2.95)	
Tangible book value per common share	\$ 14.65		\$ 14.31		\$ 14.20		\$ 13.73		\$ 13.46	
Tangible equity to tangible assets reconciliation										
Equity to assets (GAAP)	10.22 %	%	10.06 %	%	9.59 %	%	9.43 %	%	9.05 %	%
Effect of goodwill and other intangibles	(1.73)		(1.76)		(1.59)		(1.62)		(1.51)	
Tangible equity to tangible assets	8.49 %	%	8.30 %	%	8.00 %	%	7.81 %	%	7.54 %	%
Operating efficiency ratio calculation										
Efficiency ratio (GAAP)	69.37 %	%	69.65 %	%	75.06 %	%	67.74 %	%	67.41 %	%
Acquisition-related expenses	(4.10)		(3.61)		(1.98)		—		—	
Loss related to wire fraud incident	—		—		(3.38)		—		—	
Loss on sales of securities	—		—		(2.81)		—		—	
Operating efficiency ratio	65.27 %	%	66.04 %	%	66.89 %	%	67.74 %	%	67.41 %	%
Operating net noninterest expense⁽¹⁾ to average assets calculation										
Net noninterest expense to average assets	1.86 %	%	1.73 %	%	1.86 %	%	1.52 %	%	1.44 %	%
Acquisition-related expenses	(0.18)		(0.15)		(0.09)		—		—	
Loss related to wire fraud incident	—		—		(0.16)		—		—	
Loss on sales of securities	—		—		(0.13)		—		—	
Operating net noninterest expense to average assets	1.68 %	%	1.58 %	%	1.48 %	%	1.52 %	%	1.44 %	%
Pre-provision net revenue										
Net interest income before provision for credit losses	\$ 29,203		\$ 25,865		\$ 22,699		\$ 22,385		\$ 20,952	
Noninterest income	10,692		11,047		10,091		10,098		9,044	
Total income	39,895		36,912		32,790		32,483		29,996	
Noninterest expense	27,674		25,709		24,612		22,004		20,221	
Pre-provision net revenue	\$ 12,221		\$ 11,203		\$ 8,178		\$ 10,479		\$ 9,775	
Operating pre-provision net revenue										
Net interest income before provision for credit losses	\$ 29,203		\$ 25,865		\$ 22,699		\$ 22,385		\$ 20,952	
Operating noninterest income	10,692		11,047		11,130		10,098		9,044	
Total operating income	39,895		36,912		33,829		32,483		29,996	
Operating noninterest expense	26,037		24,378		22,628		22,004		20,221	
Operating pre-provision net revenue	\$ 13,858		\$ 12,534		\$ 11,201		\$ 10,479		\$ 9,775	

⁽¹⁾ Net noninterest expense is define as noninterest expense less noninterest income



COLONY
BANKCORP, INC.

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