NASDAQ: FMBH

First Mid Bancshares, Inc.
Q3 2026 Investor Presentation

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Disclosures

Non-GAAP Measures

In addition to reports presented in accordance with generally accepted accounting principles ("GAAP"), this presentation contains certain non-GAAP financial measures. The Company believes that such non-GAAP financial measures provide investors with information useful in understanding the Company's financial performance. Readers of this presentation, however, are urged to review these non-GAAP financial measures in conjunction with the GAAP results as reported. These non-GAAP financial measures are detailed as supplemental tables and include "Adjusted Net Income," "Adjusted Diluted EPS," "Efficiency Ratio," "Net Interest Margin, tax equivalent," "Tangible Book Value per Common Share," "Adjusted Tangible Book Value per Common Share," "Adjusted Return on Average Assets," and "Adjusted Return on Average Common Equity". Refer to non-GAAP reconciliation tables herein for reconciliation to comparable GAAP measures. While the Company believes these non-GAAP financial measures provide investors with a broader understanding of the capital adequacy, funding profile and financial trends of the Company, this information should be considered as supplemental in nature and not as a substitute to the related financial information prepared in accordance with GAAP. These non-GAAP financial measures may also differ from the similar measures presented by other companies.

Forward Looking Statements

This document may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 regarding First Mid Bancshares, Inc. ("First Mid"), Evergreen Bancshares, Inc. ("Evergreen") and the proposed transactions, including statements regarding anticipated benefits, integration, timing, approvals, customer relationships, operating results, expenses, market conditions, credit quality, liquidity, loan and deposit activity, and other expectations regarding the combined business. First Mid intends for these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Forward-looking statements, which are based on certain assumptions and describe future plans, strategies and expectations, are identified by use of the words "believe," "expect," "intend," "anticipate," "estimate," "project," "will," "may," "should," or similar expressions. Actual results could differ materially from the results indicated by these statements because the realization of those results is subject to many risks and uncertainties, including, among other things, the possibility that the anticipated benefits of the proposed transactions will not be realized within the expected time period; the risk that integration of Evergreen with First Mid will be materially delayed or will be more costly or difficult than expected; the inability to complete the proposed transactions due to the failure to satisfy conditions to completion of the proposed transactions, including failure to obtain required regulatory, shareholder and other approvals; the failure of the proposed transactions to close for any other reason; the effect of the announcement of the proposed transactions on customer relationships and operating results; the possibility that the proposed transactions may be more expensive to complete than anticipated; changes in interest rates; general economic conditions and market-area conditions; legislative and/or regulatory changes; risks relating to Evergreen as a privately held company whose business and financial information has not been subject to public company reporting requirements; monetary and fiscal policies of the U.S. Government, including policies of the U.S. Treasury and the Federal Reserve Board; the quality, composition and valuation of loan and investment portfolios; demand for loan products; deposit flows; competition; demand for financial services; accounting principles, policies and guidelines; and the ability to complete the proposed transactions or any of the foregoing risks. Additional information concerning First Mid, including additional factors and risks that could materially affect First Mid's financial results, is included in First Mid's filings with the SEC, including its Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q. Forward-looking statements speak only as of the date they are made. Except as required under the federal securities laws or the rules and regulations of the SEC, First Mid does not undertake any obligation to update, revise or review any forward-looking information, whether as a result of new information, future events or otherwise.

Disclosures

Important Information about the Merger and Additional Information

First Mid will file a registration statement on Form S-4 with the SEC in connection with the proposed transactions. The registration statement will include a proxy statement of Evergreen that also constitutes a prospectus of First Mid, which will be sent to the shareholders of Evergreen. **Evergreen shareholders are urged to read the proxy statement/prospectus when it becomes available, which will contain important information about First Mid, Evergreen and the proposed transactions, including detailed risk factors.** The proxy statement/prospectus and other documents which will be filed by First Mid with the SEC will be available free of charge at the SEC's website, www.sec.gov. These documents also can be obtained free of charge by accessing First Mid's website at www.firstmid.com under the tab "Investor Relations" and then under "SEC Filings." Alternatively, when available, these documents can be obtained free of charge from First Mid upon written request to First Mid Bancshares, PO Box 499, Mattoon, IL 61938, Attention: Investor Relations; or from Evergreen upon written request to Evergreen Bancshares, Inc., 1701 Macklind Avenue, St. Louis, MO 63110, Attention: Chief Financial Officer. A final proxy statement/prospectus will be mailed to the shareholders of Evergreen.

Participants in the Solicitation

First Mid and Evergreen, and certain of their respective directors, executive officers, and other members of management and employees, are participants in the solicitation of proxies in connection with the proposed transactions. **Information about the directors and executive officers of First Mid is set forth in the proxy statement for its 2026 annual meeting of stockholders, which was filed with the SEC on March 17, 2026.** This document can be obtained free of charge from the sources provided above. Information about Evergreen's directors and executive officers, and a description of their direct and indirect interests in the proposed transactions, by security holdings or otherwise, will be included in the proxy statement/prospectus when it becomes available. Investors may obtain additional information regarding the interests of such participants in the proposed transactions by reading the proxy statement/prospectus for such proposed transactions when it becomes available.

No Offer or Solicitation

This communication shall not constitute an offer to sell or the solicitation of an offer to buy securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

Franchise Overview

First Mid BANCSHARES, INC.

First Mid BANK & TRUST
Personal & Commercial Banking

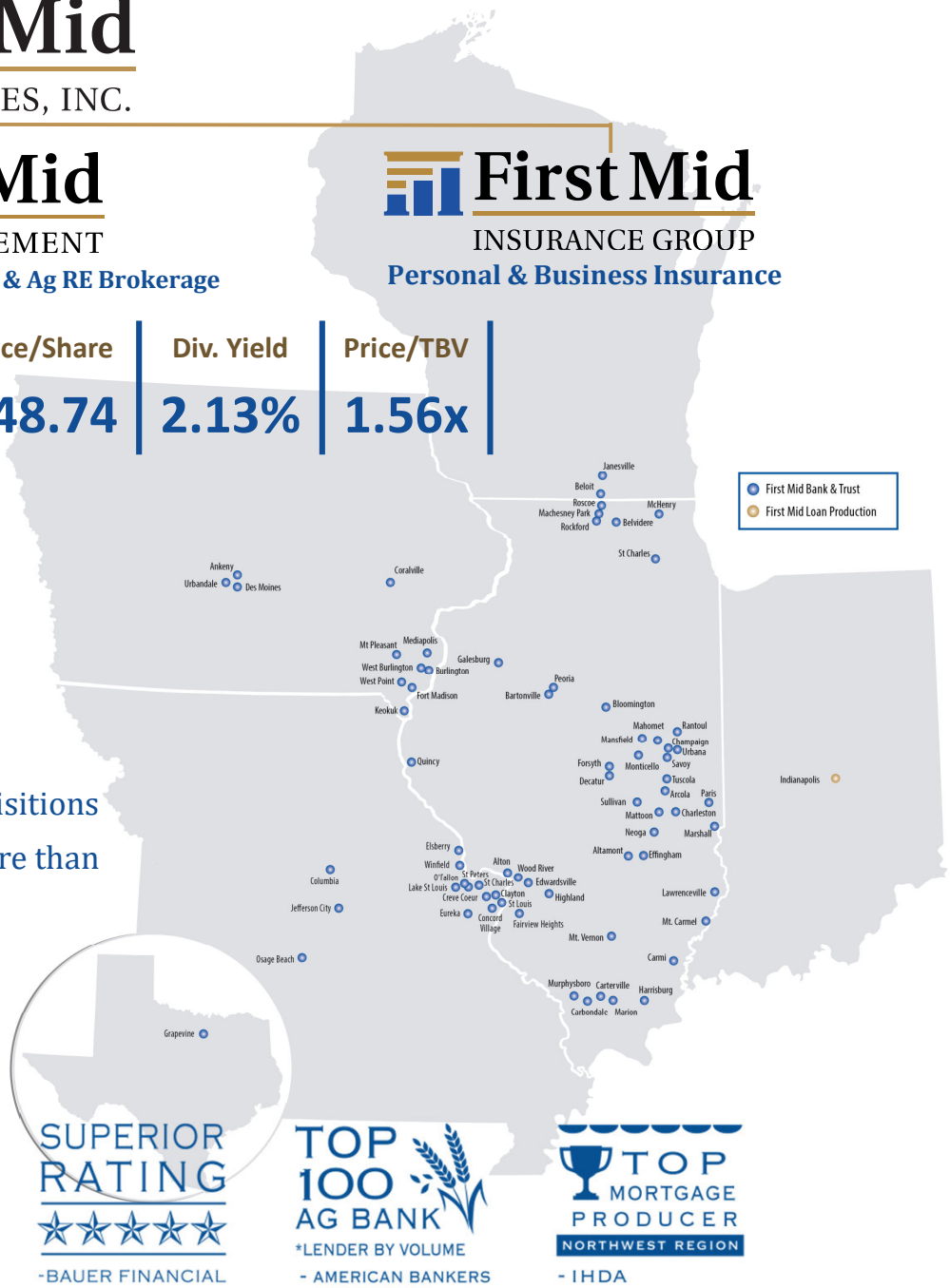
First Mid WEALTH MANAGEMENT
Brokerage | Trust | Ag Services & Ag RE Brokerage

First Mid INSURANCE GROUP
Personal & Business Insurance

Total Assets	Total Loans	Total Deposits	FMWM AUM	Market Cap	Price/Share	Div. Yield	Price/TBV
$9.4B	$6.8B	$7.6B	$8.2B	$1.3B	$48.74	2.13%	1.56x

History and Recognition

- Diversified financial services platform spanning banking, wealth management, ag services, brokerage and insurance
- Oldest nationally chartered bank in Illinois, est. 1865
- History of growing shareholder value (Dividends since 1879)
- Publicly traded on Nasdaq since 2014
- Demonstrated ability to raise capital and successfully complete acquisitions
- Committed to our community banking heritage and mission with more than 160 years of community banking experience
- Largest community bank-affiliated insurance agency in Illinois
- Largest farm manager in Illinois
- Top Workplaces – USA Today



AMERICA'S BEST BANKS TOP 25 - FORBES

SM-ALL STARS CLASS TOP 30 BANKS - PIPER | SANDLER

TOP WORK PLACES - USA TODAY

FINANCIAL SERVICES INDUSTRY TOP WORK PLACES - ENERGAGE

SUPERIOR RATING -BAUER FINANCIAL

TOP 100 AG BANK *LENDER BY VOLUME - AMERICAN BANKERS ASSOCIATION

TOP MORTGAGE PRODUCER NORTHWEST REGION - IHDA

*FMBH financial measures as of 9/30/26. Tangible Book Value Per Share is a non-GAAP measure and is defined as total common equity less goodwill and intangibles divided by shares outstanding as of period end.

Our Vision

To be a nimble, community-focused financial organization committed to quality, growth and earned independence for the benefit of all our stakeholders.

Our Purpose

COLLABORATE TO MAKE AN IMPACT.

Our Values

We make a positive IMPACT through our beliefs and actions. Strong, principled values have been the foundation of our Company for over 160 years.



Integrity

Integrity is at the core of our business.



Motivation

We are motivated to provide exceptional service and uphold our reputation.



Professionalism

Our professionalism is reflected in our expertise and high standards of performance and service delivery.



Accountability

We hold ourselves accountable for our individual actions and team performance.



Commitment

We are committed to the success of First Mid.



Teamwork

Teamwork is the foundation of our excellence.

Proven History of Consistent Performance

Shareholder Value

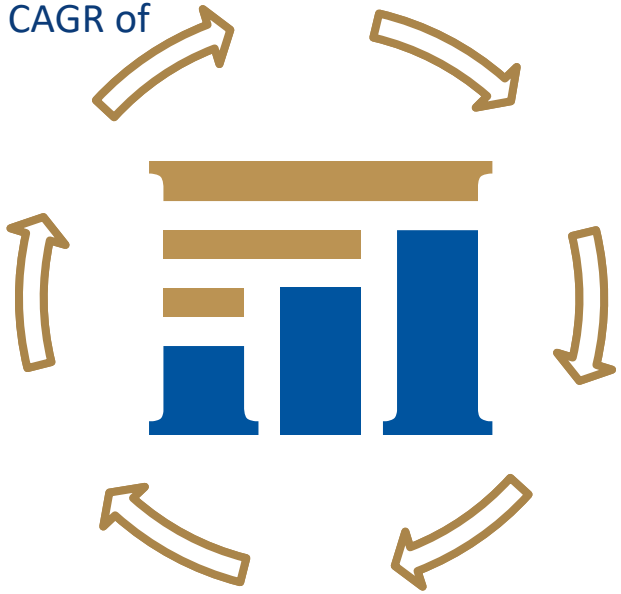
Long-standing dividend history and disciplined capital allocation support shareholder returns. Annualized shareholder return of 11.1% and annualized TBV CAGR of 7.4% since 2014.

Quality Core Deposits

Relationship-focused deposit franchise supported by a diversified customer base and stable funding sources.

Growth Strategy

FMBH targets organic growth and strategic expansion of products and services into new markets, supported by a strong M&A track record across all business lines.



High Quality Loan Portfolio

Conservative risk profile and experienced management team drive superior performance through credit cycles, reflected in a 20-year average net charge-off rate of just 0.14%.

Strong Capital & Liquidity

Strong regulatory capital ratios provide flexibility for organic growth and strategic acquisitions

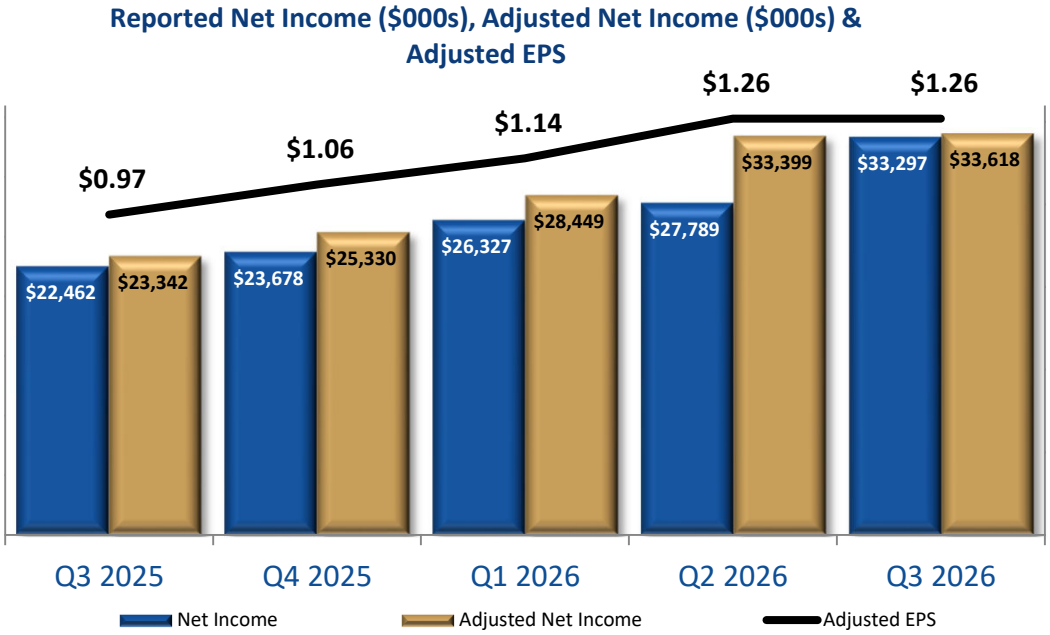
Revenue Diversification

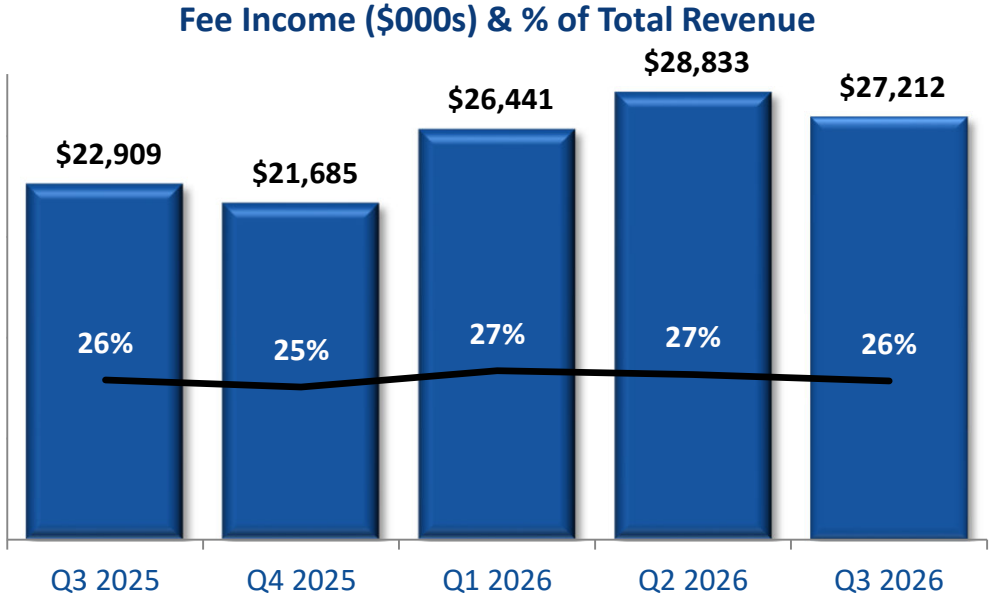
Complementary wealth management, Ag Services, and insurance businesses provide diversified fee-based revenue, historically representing approximately 30% of total revenue.

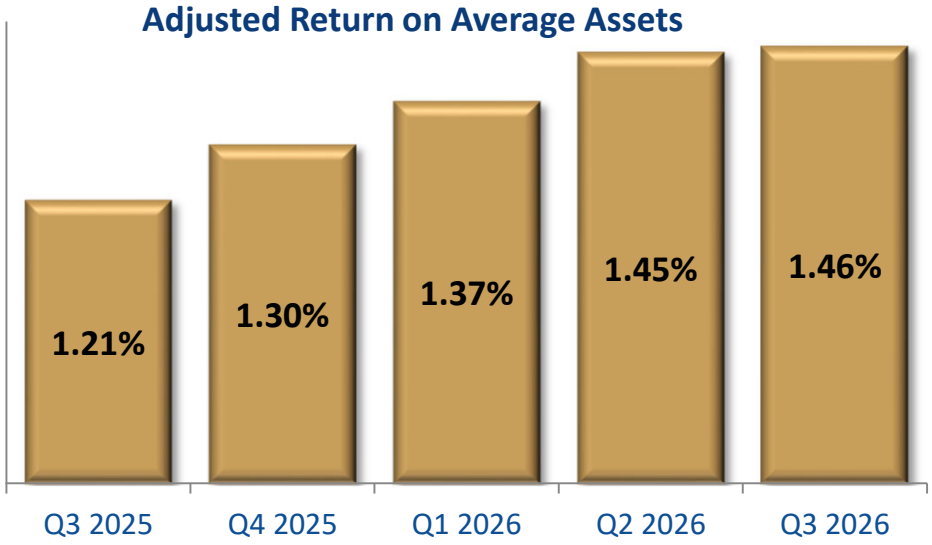
[1] Source S&P Capital IQ Pro. Annualized return calculated for period 12/31/2014 to 9/30/26.

Quarterly Financial Performance

- Record quarterly net income of $33.3 million, or $1.25 diluted EPS, compared with $27.8 million, or $1.04 diluted EPS, in the prior quarter.
- Adjusted net income of $33.6 million, or $1.26 adjusted EPS, compared with $33.4 million, or $1.26 per share, in Q2 2026[(1)].
- Adjusted ROAA improved to 1.46%, compared with 1.45% in the prior quarter
- Non-interest income totaled $27.2 million for the quarter. Non-interest income has accounted for approximately 26% of revenue over the last 12 months.





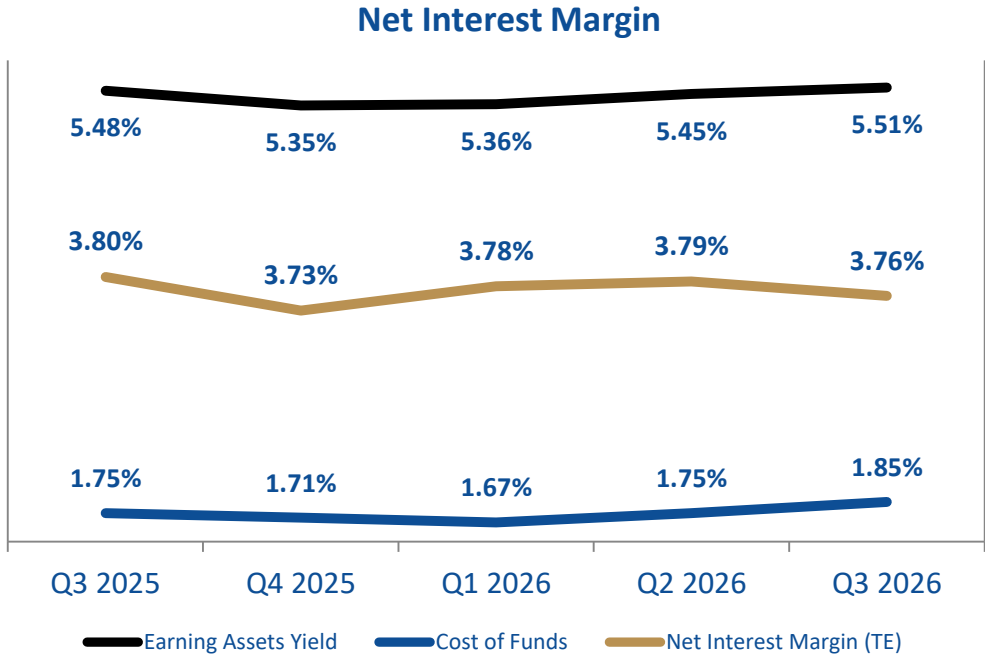


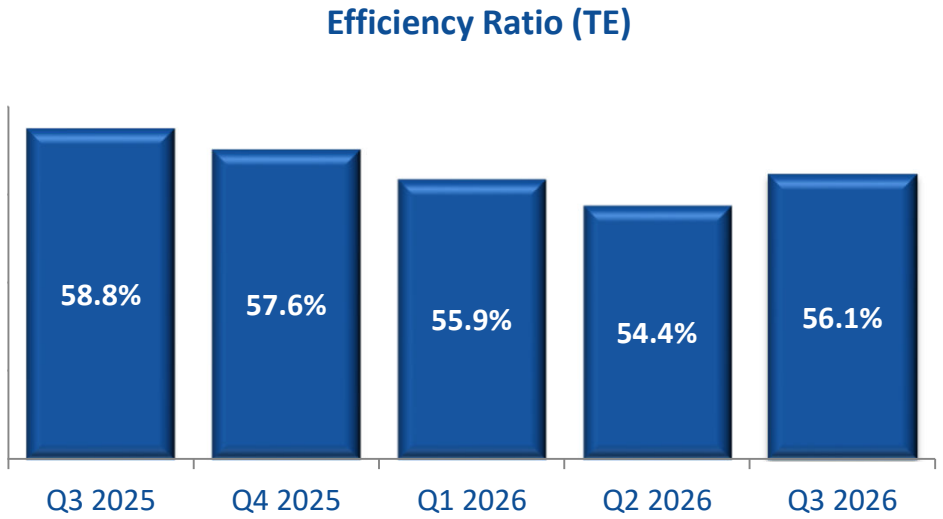
*Adjusted Diluted EPS and Adjusted ROAA reflected above are non-GAAP figures. See Non-GAAP measures.
[1] Adjusted Net Income, adjusted EPS and NIM are Non-GAAP measures. See Non-GAAP measures.

Quarterly Financial Performance

Quarterly Highlights

- Quarterly reported NIM of 3.76%[(1)] represents a 3bps decrease compared to prior quarter. The yield on earning assets improved by 6 basis points while the average cost of funds increased 10 basis points
- Total deposits increased $44.2 million to $7.62 billion
- Total loans declined $85.8 million to $6.85 billion, primarily reflecting elevated commercial real estate payoffs
- The average yield on new and renewed loans was approximately 6.25% and 6.5%, respectively in the quarter
- Declared quarterly dividend of $0.26 per share
- Announced pending acquisition of Evergreen Bancshares, Inc., the holding company for American Bank of Freedom
- Agreed to acquire Winship Farm Management which will add over 8,600 acres under management over the next 3 years



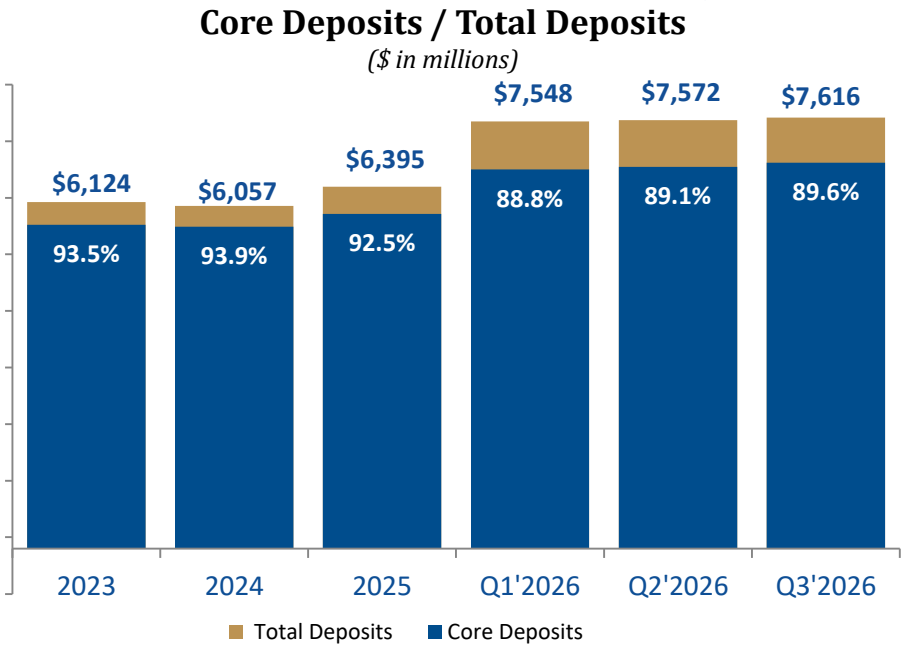


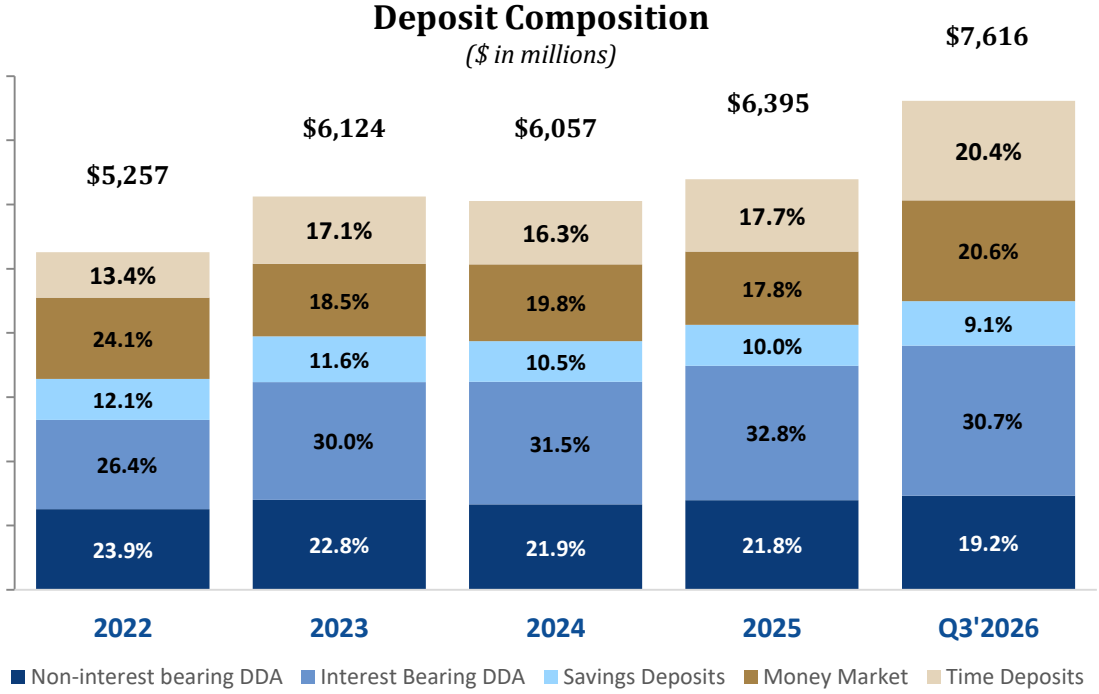
*NIM (TE) and Efficiency Ratio (TE) reflected above are non-GAAP figures. See Non-GAAP measures.

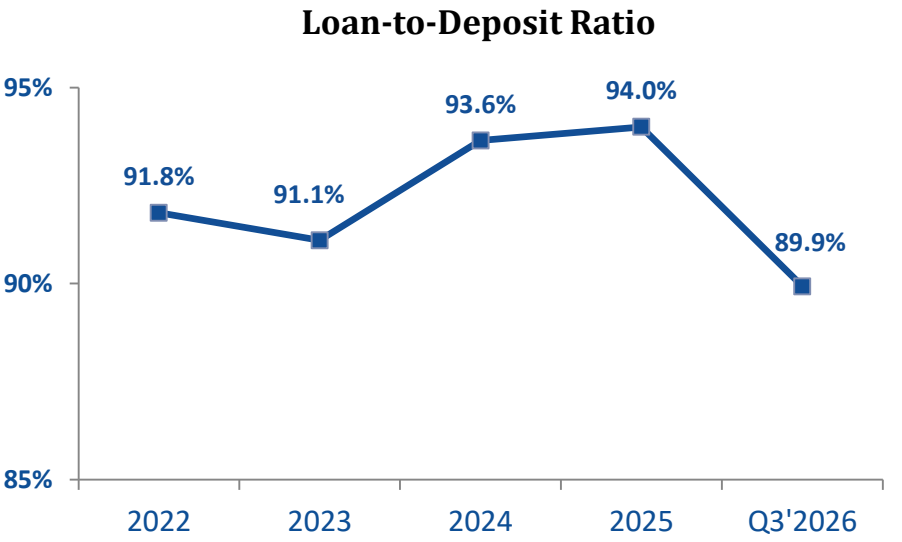
[(1)]Beginning in the first quarter 2025, the Company changed the methodology utilized for the calculation of net interest margin to be more consistent with what is typically used by peer banks and research analysts. The calculation uses actual/365 annualization methodology for tax equivalent net interest margin to average earning assets.

Quality Deposit Franchise

- Total deposits increased $44.2 million to $7.62 billion during the quarter.
- MMDA increased $199 million, reflecting the deposit product refresh introduced in 2026 and continued marketing efforts
- Quality core deposit franchise with well-diversified deposit base
- 89.6% core deposits as of September 30, 2026 (1)
- Continued low level of uninsured deposits with approximately 22% of deposits uninsured (2)
- Average account balance of approximately $31,000 with 99% of all accounts under a $250,000 balance (2)





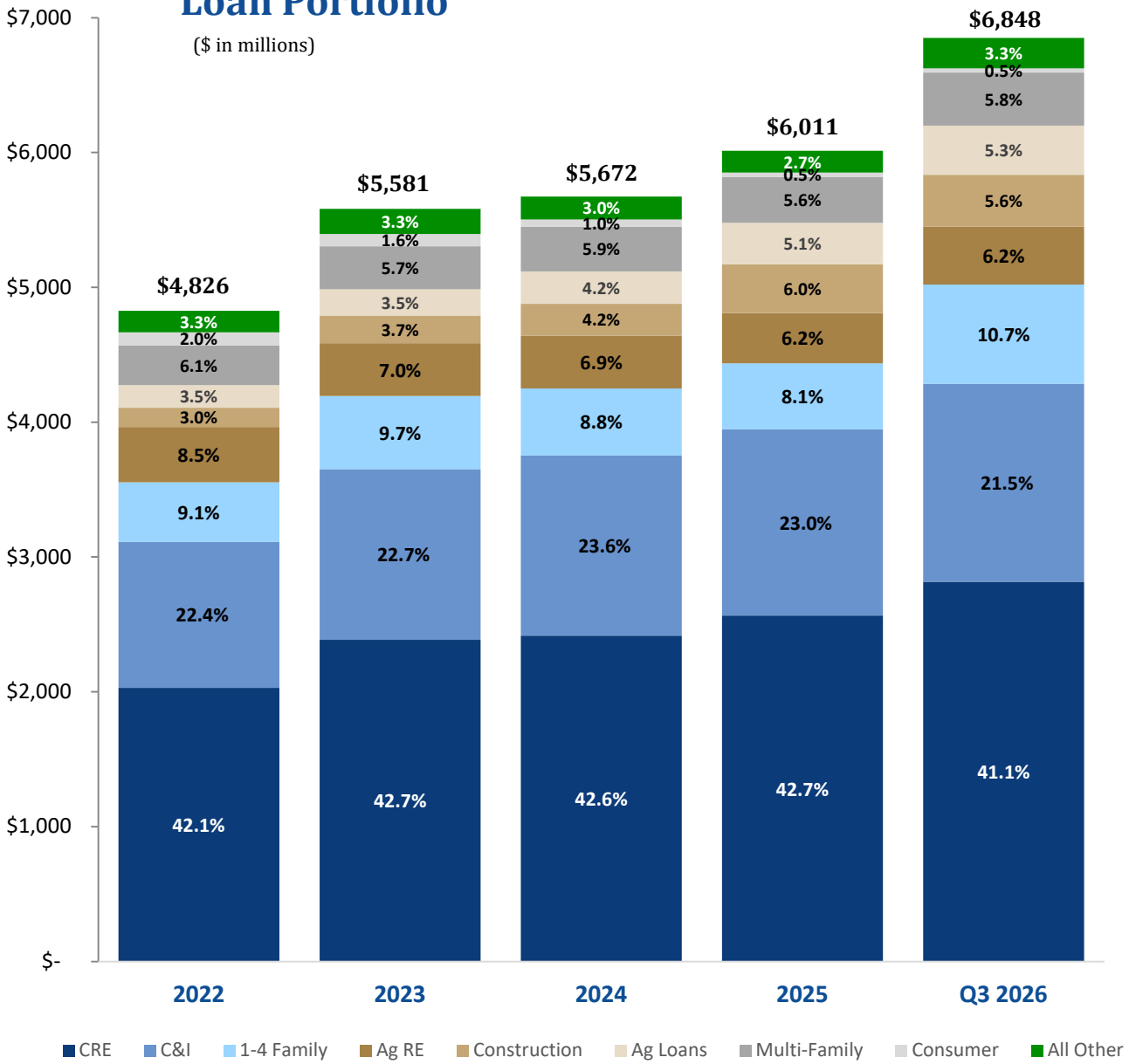


(1) Core deposits defined as demand deposits, savings, money market, time deposits less than $250k, and excludes brokered deposits.
(2) Uninsured deposits and average account balance from internal deposit account reports and call report data as of 9/30/26

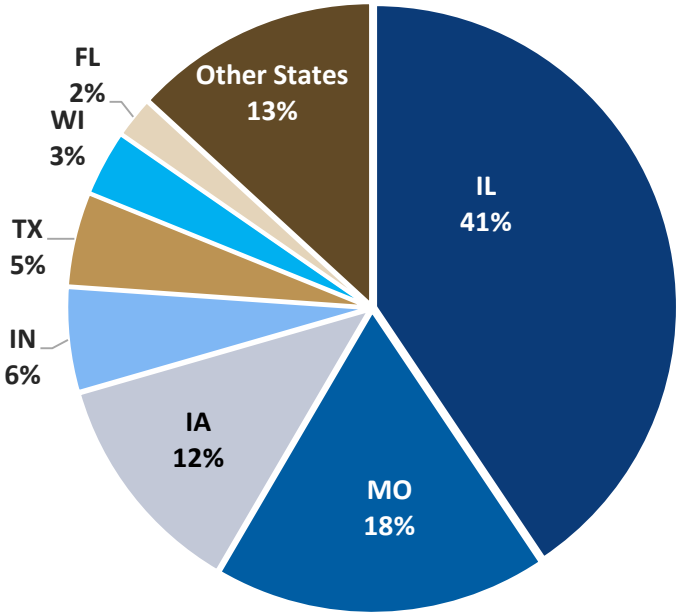
Loan Portfolio Characteristics

Loan Portfolio

($ in millions)



Geographically Dispersed Portfolio

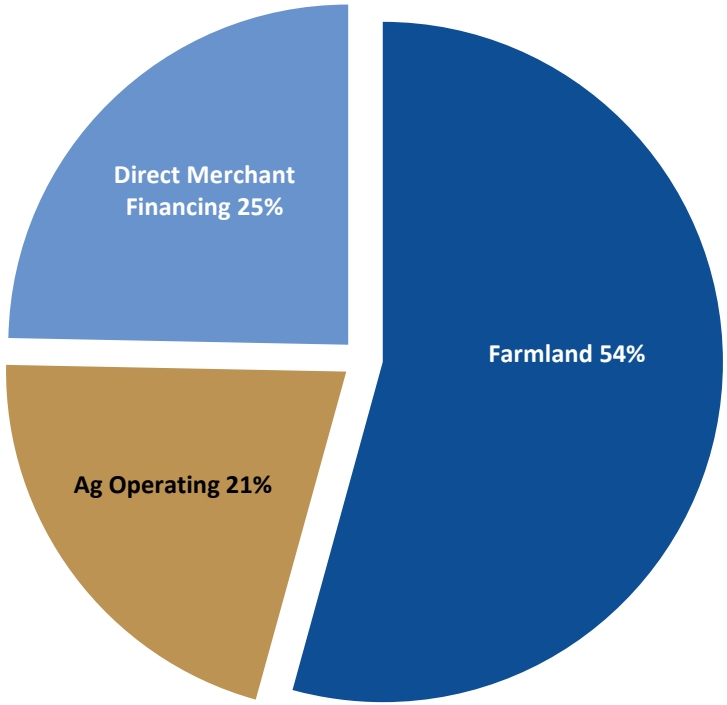


Overall borrower line utilization was 55% at 9/30/26 compared to 52% at 9/30/25
Commercial credit line utilization was 43% at 9/30/26 compared to 42% at 9/30/25

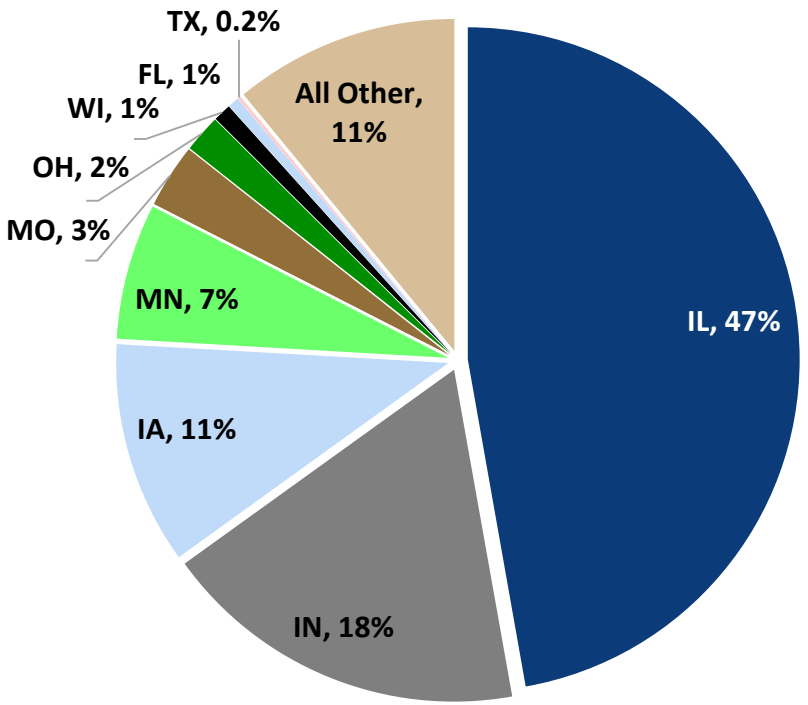
Loan Composition & Geographic data as of September 30, 2026
Geographic data based on primary property collateral if available, otherwise borrower address.

Ag Loan Portfolio Highlights

Total Ag Portfolio



Ag Loans by Geography

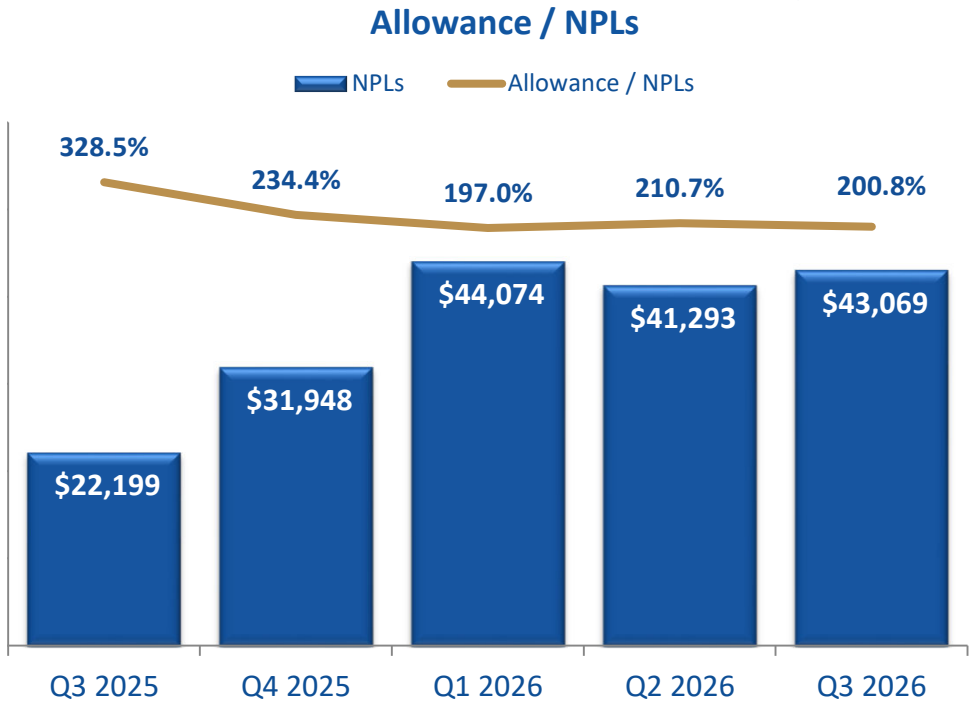


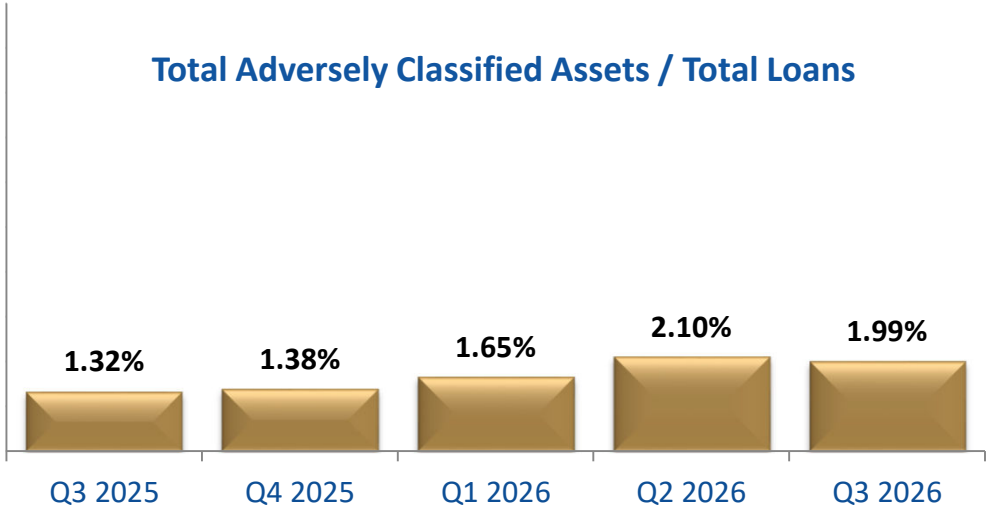
- Agricultural loan portfolio totaled $791 million or 11.5% of total loans at September 30, 2026
- Agricultural real estate represented approximately 54% of the Ag portfolio, with strong collateral support and an estimated 45% loan-to-value ratio.
- Historically low Ag real estate net charge-offs, totaling approximately $5.0 million from 2000 through 2025, demonstrate the portfolio's long-term credit performance.
- Ag portfolio credit metrics continue to normalize from historically low levels amid a challenging operating environment; however, significant losses are not currently anticipated due to conservative underwriting, strong collateral values, borrower balance sheet strength, and guarantor support.

NOTE: Loan data as of September 30, 2026

Solid Asset Quality Metrics

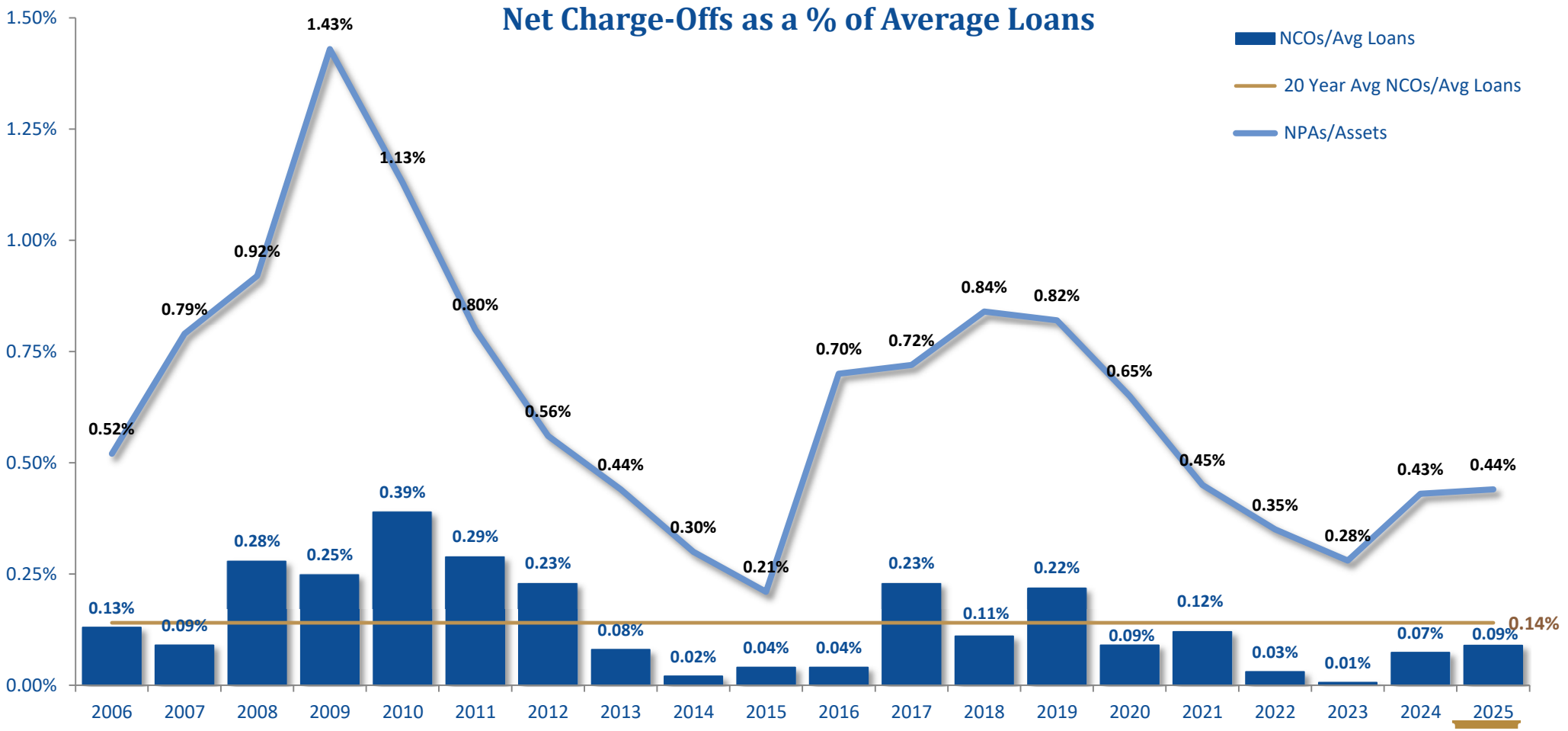
- Current ACL balance and historically strong credit performance remain in a position of strength and provide confidence during times of economic uncertainty.
- Allowance for credit losses to total loans outstanding increased to 1.26% for the quarter, compared to 1.25% in the previous quarter.
- Net charge-offs totaled $0.2 million for the quarter, compared to an average of $1.2 million per quarter over the prior four quarters
- Special mention loans decreased by $37.6 million to $101.5 million, while substandard and doubtful loans declined $8.3 million to $131.6 million.
- Criticized loans declined $45.9 million during Q3
- Non-performing assets remained at 0.51% of total assets.
- Non-performing loans increased to $43.1 million or 0.63% of total loans compared to 0.60% in the prior quarter.





Strong Credit Culture

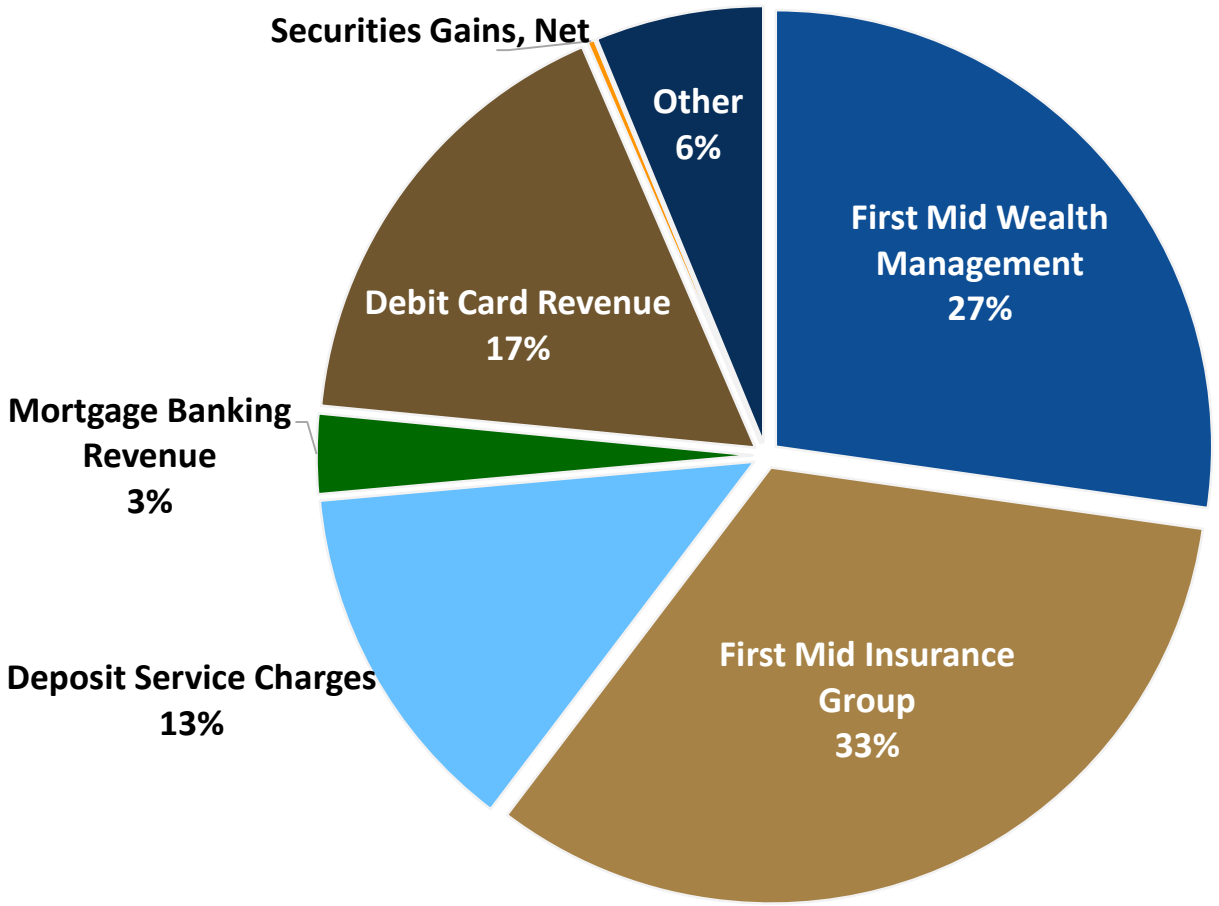
- Long-standing credit discipline, conservative underwriting, and continual stress testing have supported strong performance across economic cycles.
- Historical net charge-offs have averaged only 14 bps annually over the 20-year period from 2006-2025 compared to the US banking industry average of 83 bps over the same period.
- The current allowance for credit losses of $86.5 million is 192% of total net charge-offs of $45.1 million from 2006-2025.



Source: S&P Capital IQ Pro
*The 20-year avg NCOs/Avg Loans reflects the time period between 2006 and 2025
**The industry average is a 20-year average of Loan Performance: Total Loans & Leases: Net Charge-Off Rate provided by the Federal Reserve Bank of St. Louis

Noninterest Income Sources

First Mid's diverse sources of revenue provide stability in both rising and declining rate environments



Noninterest income represented approximately 26% of total revenue in Q3'2026 and approximately 26% of total revenue the last twelve months, through September 30, 2026.

Note: The chart above reflects the breakdown of total fee income for the last twelve months, through September 30, 2026.

Diversified Solutions and Sources of Revenue

First Mid WEALTH MANAGEMENT

First Mid AG SERVICES

- Integrated Wealth Management, Trust, and Ag Services platform providing diversified, recurring revenue streams
- Investment & brokerage services offered through a partnership with Raymond James Financial Services
- $8.2 billion in assets under management
- Approximately 290,000 farmland acres under management across 8 states
- Largest farm manager in Illinois
- Announced an agreement to acquire Winship Farm Management, expected to add more than 8,600 acres under management over the next 3 years
- YTD revenue of $21.95 million representing an increase of $5.6 million compared to the same period in 2025.

LAND STAR TOP PRODUCER - LAND.COM

IL FARM & LAND LAND BROKER OF THE YEAR - REALTORS® LAND INSTITUTE

APEX TOP 20 NATIONAL PRODUCER - REALTORS® LAND INSTITUTE

First Mid INSURANCE GROUP

- Largest community bank-affiliated insurance agency in Illinois and top ten in the United States
- Broad personal & commercial insurance offerings, including property and casualty, life, health, farm, cyber, surety and senior solutions.
- Strategic acquisitions of Downs Insurance Agency (January 2026) and assets from AAdvantage Insurance (July 2025), expanding presence in Springfield, Decatur, Metro East and St. Louis markets
- Achieved record annual revenue of $32.3 million in 2025, up 13.1% from $28.6 million in 2024
- YTD revenue of $27.2 million representing an increase of $2.4 million compared to the same period in 2025.

BIG "I" BEST PRACTICES AGENCY - REAGAN CONSULTING AND IIABA

MIDWEST REGIONAL MARSHBERRY MAX PERFORMER - MARSH, BERRY & COMPANY, LLC

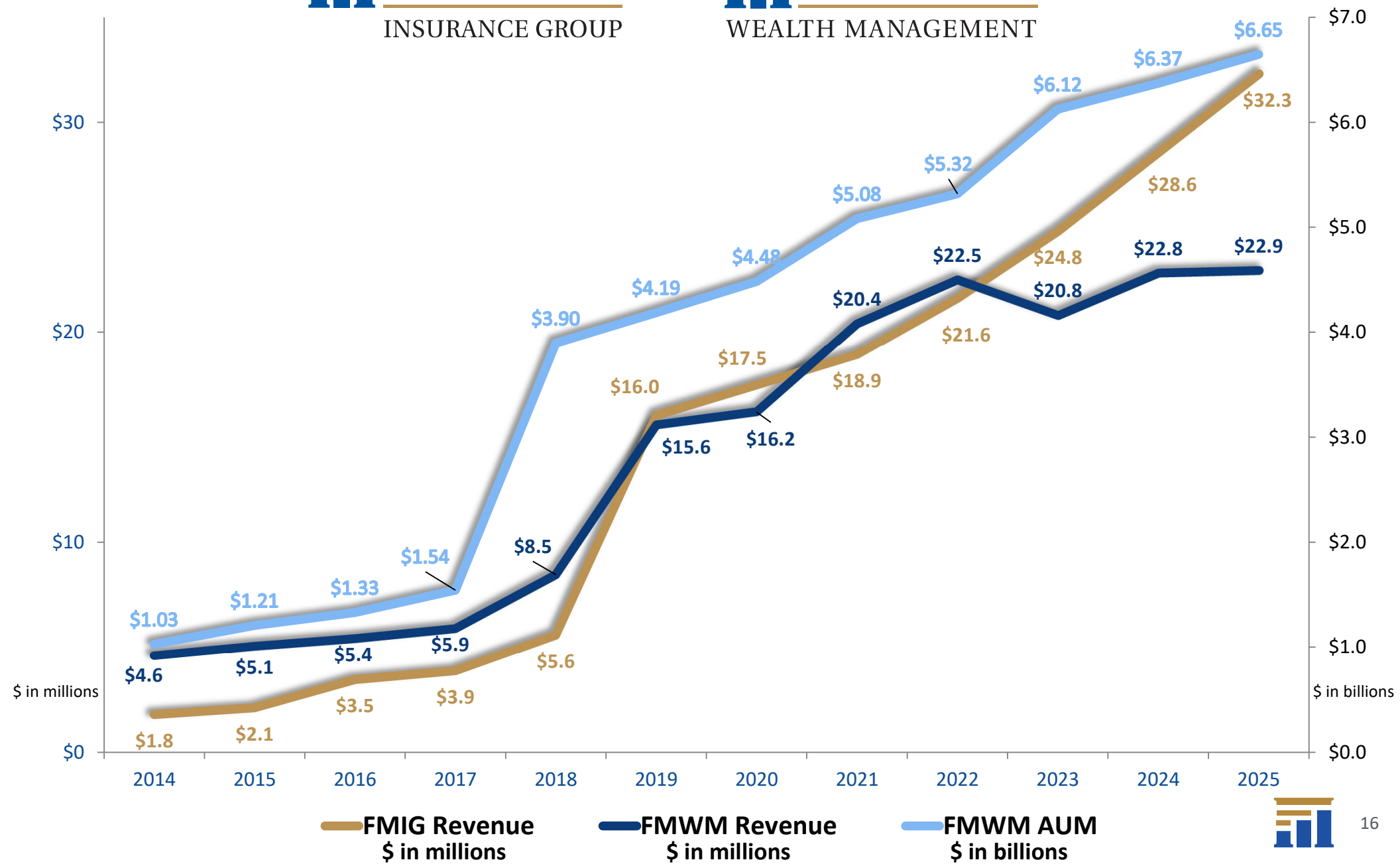
TOP BROKER IL MEDICARE PRODUCTS - HEALTH ALLIANCE

DIAMOND ACHIEVER - FRANKENMUTH INSURANCE

Diversified Solutions and Sources of Revenue

First Mid INSURANCE GROUP

First Mid WEALTH MANAGEMENT



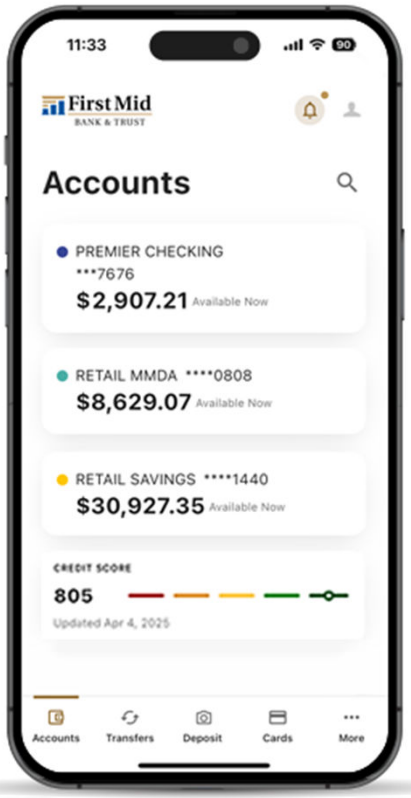
Technology & Digital Solutions

First Mid is committed to delivering valued digital solutions that meet our customers' expectations while enhancing their overall banking experience.

Positioned for the Future

- Continued investment in digital banking, lending and customer relationship management platforms
- Completed core system conversion and retail online/mobile banking enhancements in 2025
- Expanded digital account opening, payment, and self-service capabilities to improve customer convenience and better position First Mid against traditional and non-traditional competitors
- Technology investments support operational scalability, customer experience, and integration of acquired businesses
- Evaluating AI-enabled tools to improve employee productivity and operational efficiency

Mobile Banking Upgrade

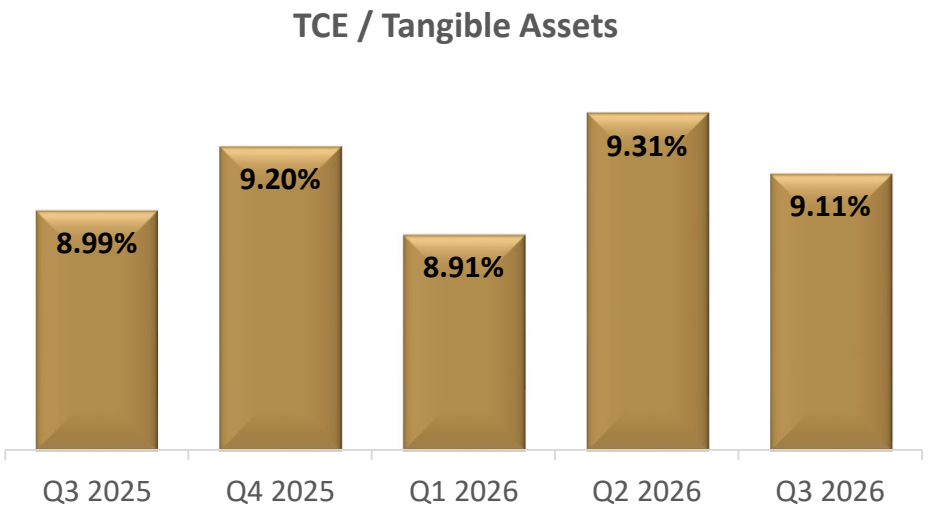


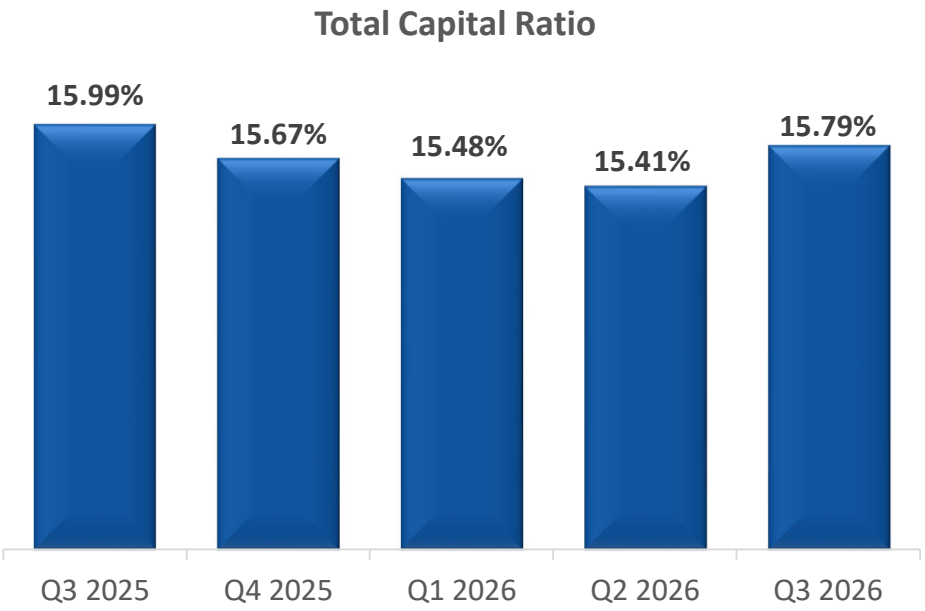
First Mid

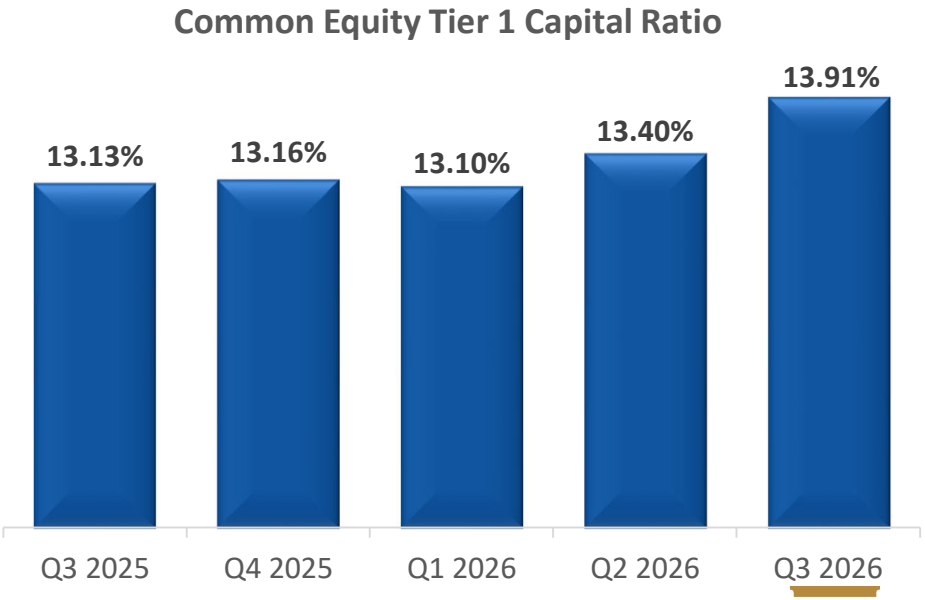
First Mid BUSINESS

Strong Capital Position

- Regulatory capital ratios remain strong and above the "well capitalized" levels at quarter-end.
- TBV per share was $31.09, a decrease of 0.2% during the quarter. TBV per share has increased 10% over the past 12 months.
- Leveraged a strong capital position to execute $1.4 million in share repurchases YTD under a 10b5-1 plan during periods of market volatility.
- Repaid $10.0 million of subordinated debt during Q3 2026 using cash on hand. Since 2024, the Company has retired $77.5 million of subordinated debt ahead of schedule, including $57.5 million funded with cash and $20.0 million refinanced at a lower interest rate, significantly reducing interest expense.
- Announced quarterly dividend of $0.26 per share.

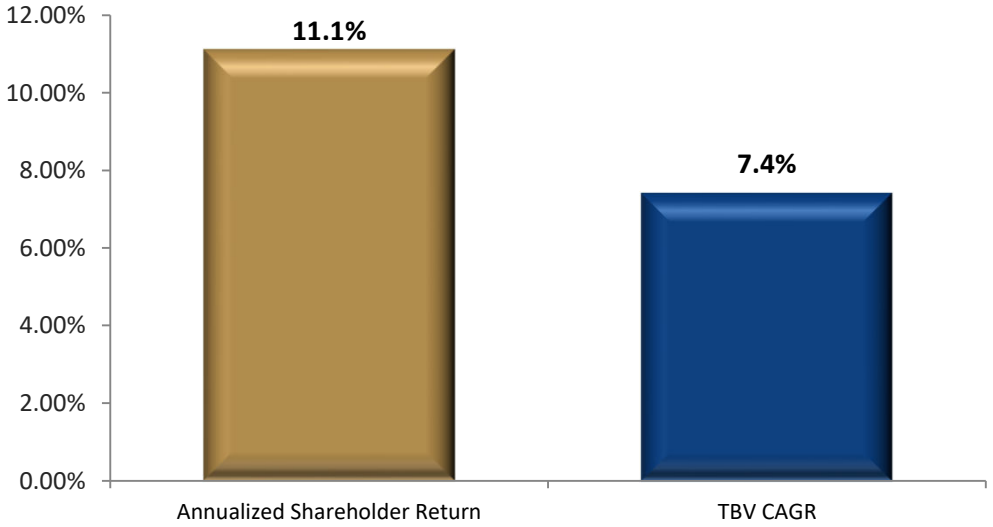




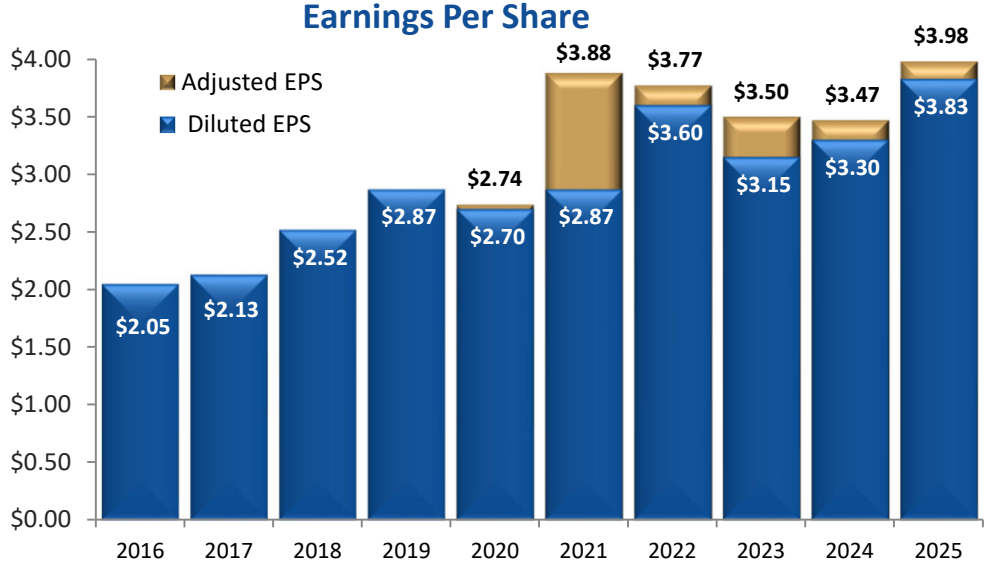


Providing Shareholder Value

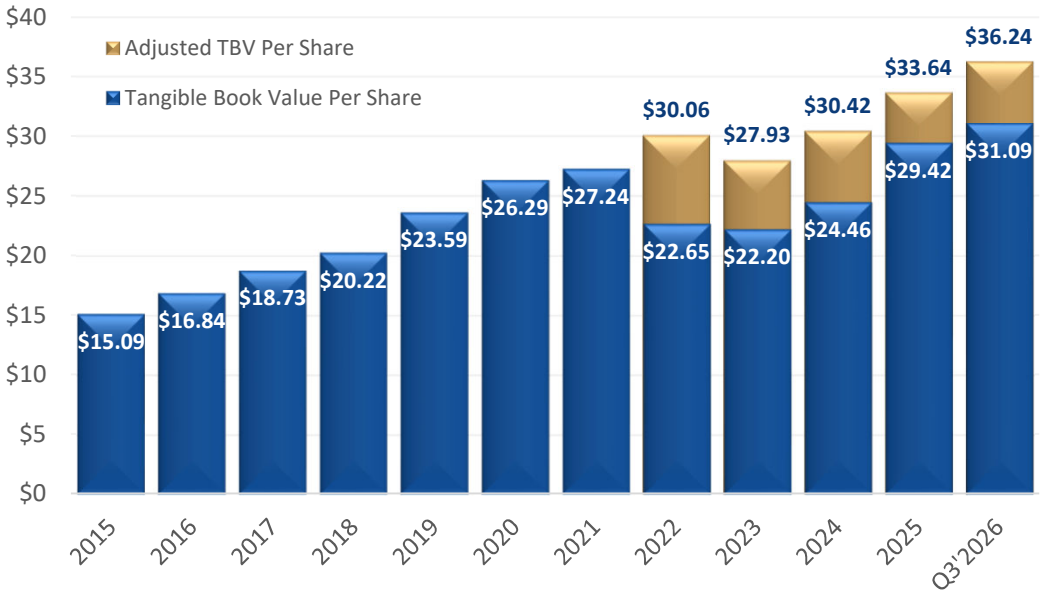
FMBH Shareholder Value



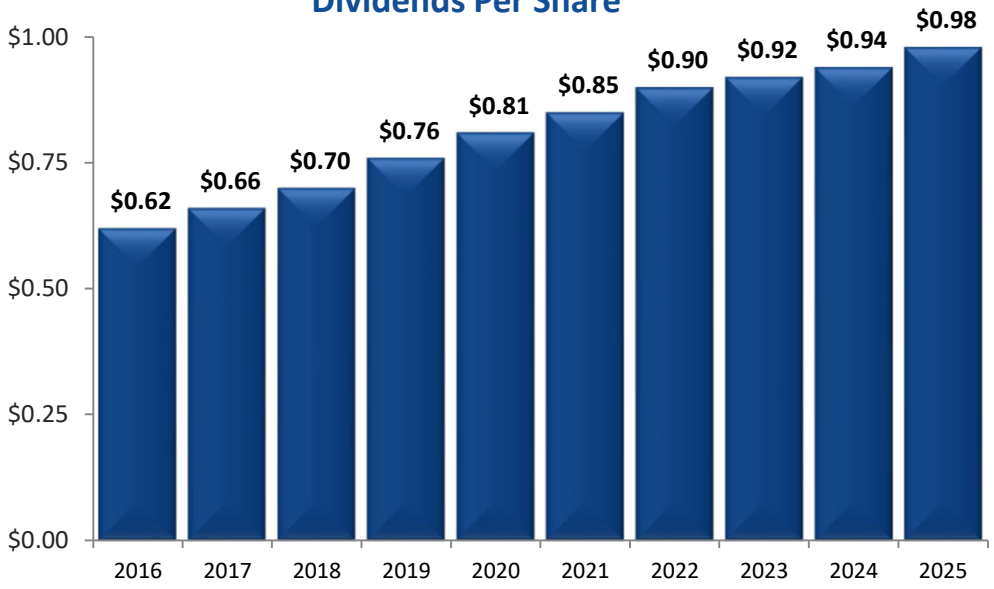
Earnings Per Share



Tangible Book Value per Share

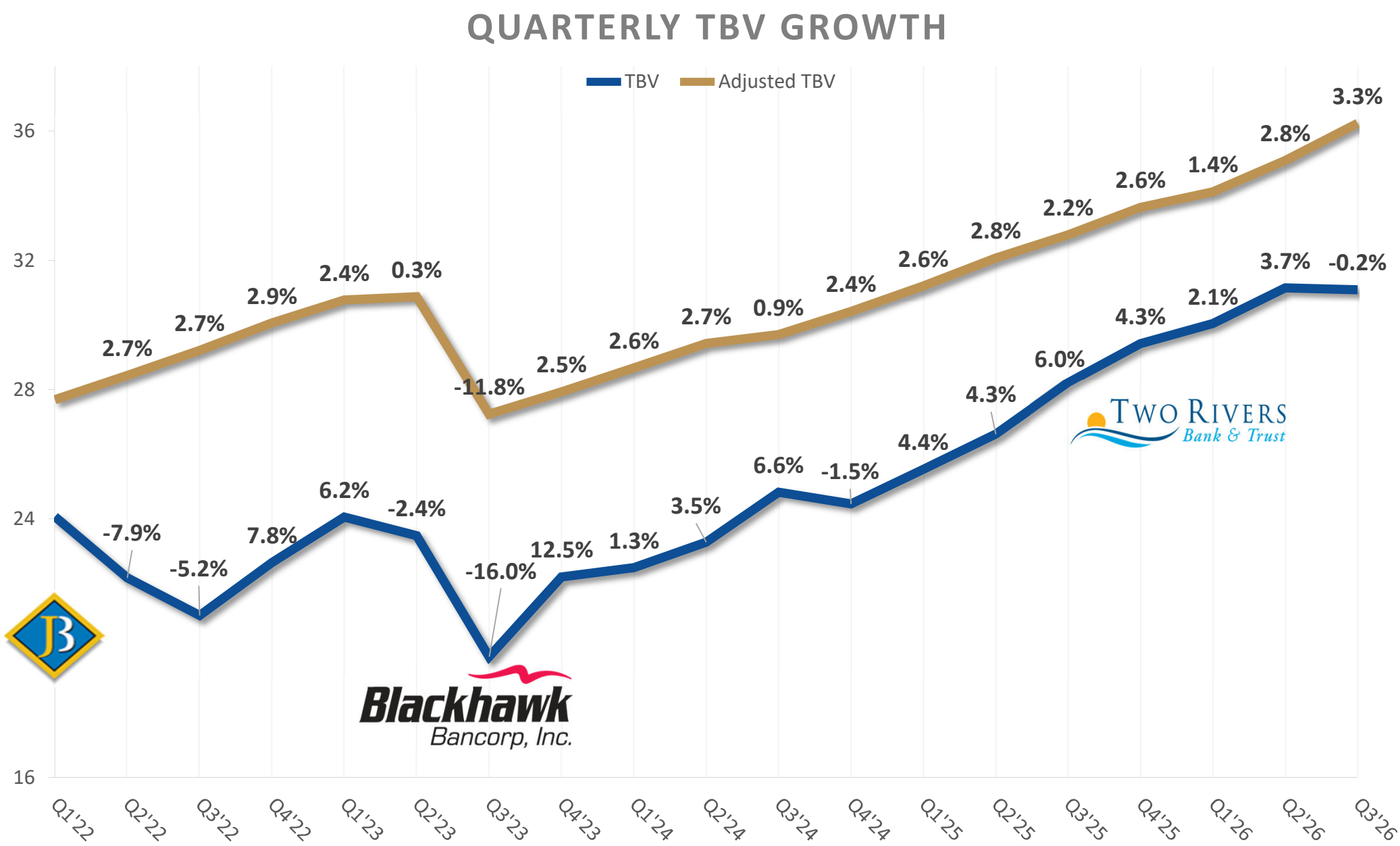


Dividends Per Share



Annualized Shareholder Return and TBV CAGR calculated for the period 12/31/2014 to 9/30/26. Annualized Shareholder return includes dividends paid during the period.
Tangible Book Value Per Share is a non-GAAP measure and is defined as total common equity less goodwill and intangibles divided by shares outstanding as of period end.
TBV as reported for all periods. Adjusted TBV displayed for 2022-2026 where it was adjusted to exclude the market value impact of AFS investment securities and used to calculate the CAGR
Adjusted EPS reflected above are non-GAAP figures. See Non-GAAP measures.

Quarterly TBV Growth

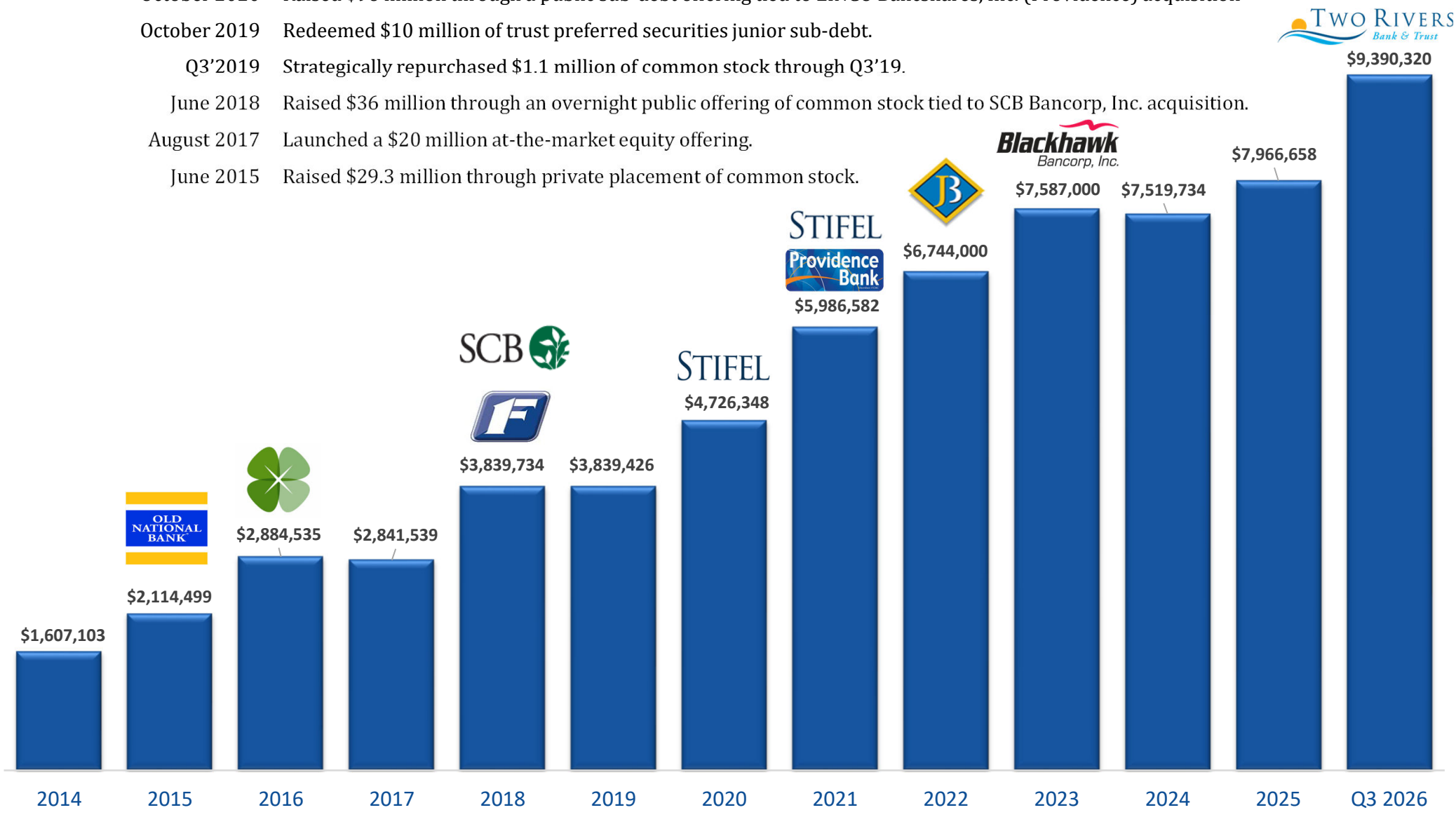


The closing date of the Jefferson Bank acquisition was 2/14/2022.
The closing date of the Blackhawk Bank acquisition was 8/15/2023
The closing date of the Two Rivers Bank & Trust acquisition was 2/28/2026

Capital Management & Acquisitions

Significant Capital Events

April 2026-July 2026	Paid down $7.5 million in subordinated debt in April and $10.0 million in July
March 2026-May 2026	Repurchased $1.4 million of shares
Aug 2024 - Oct 2025	Strategically repurchased subordinated debt totaling $40 million
October 2020	Raised $96 million through a public sub-debt offering tied to LINCO Bancshares, Inc. (Providence) acquisition
October 2019	Redeemed $10 million of trust preferred securities junior sub-debt.
Q3'2019	Strategically repurchased $1.1 million of common stock through Q3'19.
June 2018	Raised $36 million through an overnight public offering of common stock tied to SCB Bancorp, Inc. acquisition.
August 2017	Launched a $20 million at-the-market equity offering.
June 2015	Raised $29.3 million through private placement of common stock.



Experienced Acquirer

11	8	~$7B	~$800M
Transactions Since 2015	Whole-Bank Acquisitions	Assets Acquired	Aggregate Disclosed Transaction Value

2015
Old National
Branches
Assets: $441M
Branches: 12

2016
First Clover Leaf
Whole Bank
Assets: $659M
Branches: 7

2018
First BancTrust
Whole Bank
Assets: $475M
Branches: 7

2018
SCB Bancorp
Whole Bank
Assets: $458M
Branches: 10

2020
Stifel
Loan Book & Team
$183M loans
Branches: —

2021
LINCO / Providence
Whole Bank
Assets: $1.2B
Branches: 14

2021
Stifel
Loan Book & Team
$208M loans
Branches: —

2022
Delta / Jefferson
Whole Bank
Assets: $718M
Branches: 5

2023
Blackhawk
Whole Bank
Assets: $1.3B
Branches: 10

2026
Two Rivers
Whole Bank
Assets: $1.2B
Branches: 14

2027
Evergreen
Whole Bank
Assets: $0.9B
Branches: 10

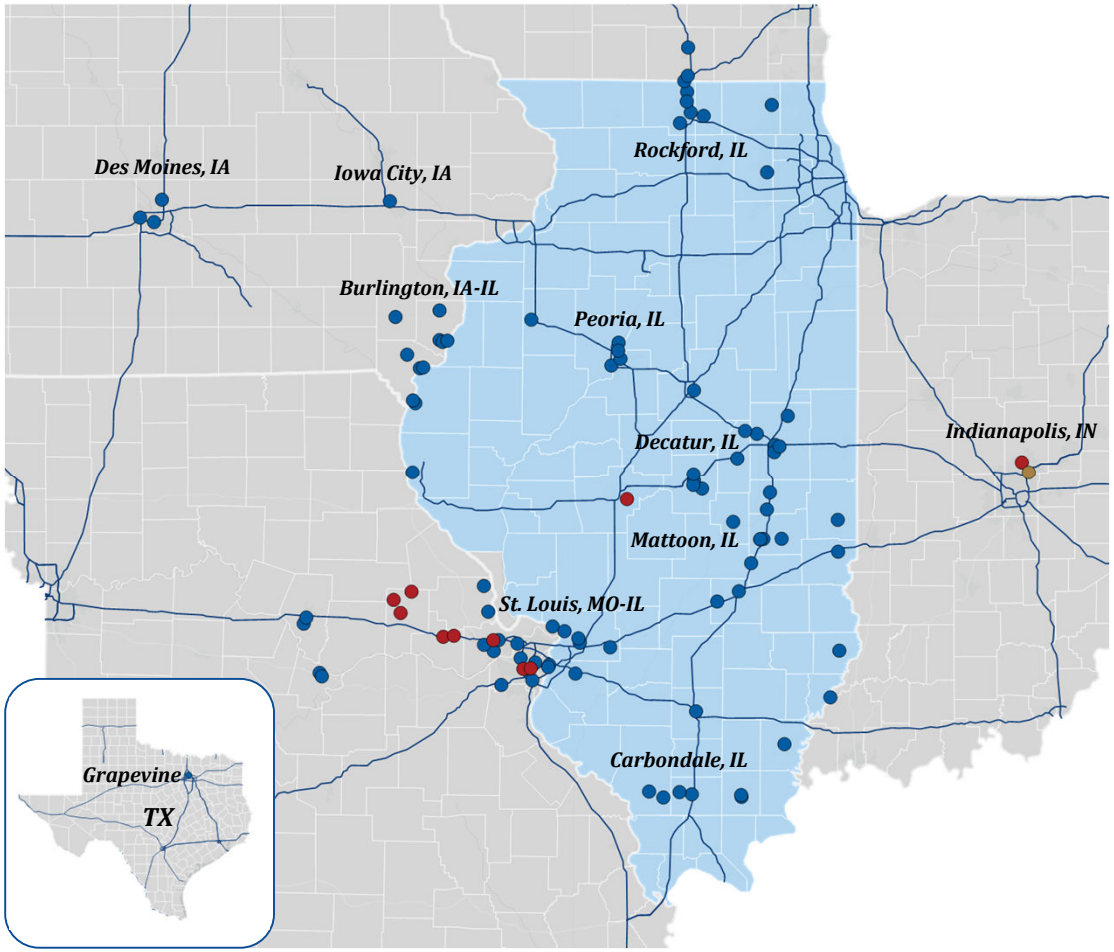
Note: Aggregate acquisition metrics include pending Evergreen acquisition.
Note: Evergreen's Denver, CO loan production office is excluded from the branch count.

Overview of Evergreen Bancshares, Inc.

American Bank of Freedom: Relationship-Driven Community Banking in the St. Louis Region

Complementary Branch Footprint

FMBH (88) **FMBH LPO (1)** **Evergreen (10)**



Bank-Level Financial Highlights

- Founded in 1880
- Headquartered in Wellsville, MO

$932M Total Assets	**$712M** Gross Loans	**$727M** Deposits
0.72% ROAA	**3.31%** NIM	**69%** Efficiency Ratio
9.9% TCE/TA	**1.06%** NPAs / Assets	**0.26%** NCOs / Avg. Loans

✓ **Relationship-Driven Commercial Franchise**
140+ year legacy with deep community ties and seasoned leadership

✓ **Expands Our St. Louis & I-70 Footprint**
Adds density and scale in the St. Louis MSA

✓ **Establishes a Full-Service Indianapolis Presence**
Builds on the existing LPO with a branch location

✓ **Low-Risk, In-Market Integration**
Disciplined credit culture and a tenured deposit base

✓ **Manageable Way To Cross $10B**
Pro forma earnings more than offset incremental costs and positions for future growth

Source: S&P Global Market Intelligence. Financial data as of, or for the three months ended September 30, 2026.
Note: Evergreen's Denver, CO loan production office is excluded from the branch count and is not reflected on the map.

Strategic Acquisition of Evergreen Bancshares, Inc.

Strategically Compelling

- Deepens First Mid's St. Louis and I-70 corridor presence while expanding into Indianapolis with a full-service branch alongside the existing LPO
- Cultural alignment across commercial banking capabilities with established customer relationships
- Opportunity to deliver First Mid's broader wealth, treasury management, and insurance capabilities across American's customer base
- Size and market familiarity reduce execution and integration risks

Financially Attractive(1)

- Disciplined pricing at 1.10x TBV and 67% pay-to-trade for a strategically complementary franchise
- Approximately 5% EPS accretion in 2028E, inclusive of the modeled Durbin phase-in
- Minimal TBV dilution of approximately 0.5% with an approximately 0.5 year earnback
- Maintains strong pro forma capital, with CET1 of approximately 13.6% and flexibility to support future growth

Prepared to Cross $10B

- Provides a deliberate path through the $10 billion asset threshold with incremental earnings, scale, and franchise diversification
- First Mid has proactively invested in the people, technology, risk management, compliance, and governance infrastructure required to operate above $10 billion
- Recent core conversion and integration investments support a scalable operating platform for the combined franchise
- Transaction earnings and identified synergies more than offset the financial impact of crossing $10 billion and position First Mid for future growth opportunities

Pro Forma Financial Impacts

~5% 2028E GAAP EPS Accretion	**~7%** 2028E EPS Accretion (ex. Durbin)
Minimal TBVPS Dilution at Close	**~0.5 year** TBVPS Earnback (Years, Crossover)
~1.4% 2028E Pro Forma ROAA	**~14.2%** 2028E Pro Forma ROATCE
~9.1% Pro Forma TCE / TA at Closing	**~13.6%** Pro Forma CET1 Ratio at Closing

Source: S&P Global Market Intelligence; FactSet; Company Documents. Financial data as of September 30, 2026.

(1) Pro forma impact is presented for illustrative purposes only and is subject to change based on final purchase accounting entries.

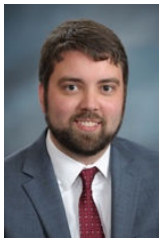
Experienced Management Team



Matthew K. Smith
Chief Executive Officer & President
Matt joined First Mid in 2016.



Michael L. Taylor
SEVP, Chief Operating Officer
Mike joined First Mid in 2000.



Jordan D. Read
EVP, Chief Financial Officer & Chief Risk Officer
Jordan joined First Mid in 2021.



Bradley L. Beesley
EVP, Chief Executive Officer
First Mid Wealth Management Company
Brad joined First Mid in 2007.



Clay M. Dean
EVP, Chief Executive Officer
First Mid Insurance Group
Clay joined First Mid in 2010.



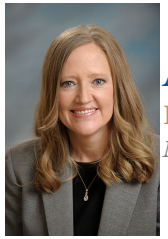
Jason M. Crowder
EVP, General Counsel
Jason joined First Mid in 2019.



Jeremy R. Frieburg
EVP, Chief Information Officer
Jeremy joined First Mid in 2024.



Rhonda R. Gatons
EVP, Chief Human Resources Officer
Rhonda joined First Mid in 2016.



Amanda D. Lewis
EVP, Chief Operations Officer
Mandy joined First Mid in 2001.



Megan E. McElwee
EVP, Chief Credit Officer
Megan joined First Mid in 2011.



Eric S. McRae
EVP, Chief Lending Officer
Eric joined First Mid in 1999.



Regina Nelson
EVP, Chief Marketing Officer
Regina joined First Mid in 2025.

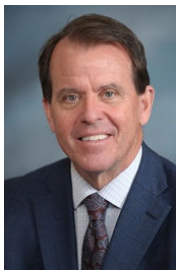


Stas R. Wolak
EVP, Chief Retail Banking Officer
Stas joined First Mid in 2024.



Anya Y. Schuetz
SVP, Director of Project Management
Anya joined First Mid in 2013.

Board of Directors



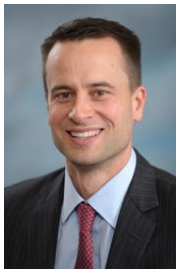
Joseph R. Dively
Executive Chairman of the Board,
First Mid Bancshares, Inc.



Matthew K. Smith
Chief Executive Officer & President
First Mid Bancshares, Inc.



Holly B. Adams
Lead Independent Director
President, Howell Asphalt Company
President, Howell Paving, Inc.



Robert S. Cook
Chair, Nominating and Governance Committee
Managing Partner,
TAR CO Investments, LLC



Zachary I. Horn
President and Founder,
Metro Communications Company, Inc.



Gisele A. Marcus
Professor of Practice,
Olin Business School
Washington University in St. Louis



J. Kyle McCurry
Chair, Risk Management Committee
Chief Operating Officer and General Counsel,
Paige Sports Entertainment



Alex J. Melvin
Owner & Chairman
RK Holdings LLP



Paul L. Palmby
President, Chief Executive Officer and Director
Seneca Foods Corporation



Mary J. Westerhold
Chair, Audit Committee
Chief Financial Officer,
Madison Communications Company



James E. Zimmer
Chair, Compensation Committee
Owner, Zimmer Real Estate Properties, LLC
Co-Founder, Bio-Enzyme

Key Financial Metrics

Selected Balance Sheet Data

Selected Balance Sheet Data ($000s)

ASSETS	Q3'2026	2025	2024	2023	2022	2021
Cash and cash equivalents	$511,334	$254,920	$121,216	$143,064	$152,433	$168,602
Investment securities	1,338,631	1,085,499	1,073,510	1,179,402	1,223,720	1,431,299
Net loans	6,762,075	5,936,499	5,602,280	5,511,890	4,767,119	3,940,868
Other assets	778,280	689,740	722,728	752,438	600,943	445,813
Total assets	**$9,390,320**	**$7,966,658**	**$7,519,734**	**$7,586,794**	**$6,744,215**	**$5,986,582**
LIABILITIES & STOCKHOLDERS' EQUITY						
Deposits	$7,615,764	$6,395,273	$6,057,096	$6,123,659	$5,257,001	$4,956,486
Borrowings	603,818	551,178	558,394	608,321	800,402	346,309
Other liabilities	73,843	61,515	57,853	61,610	53,657	49,893
Total liabilities	**8,293,425**	**7,007,966**	**6,673,343**	**6,793,590**	**6,111,060**	**5,352,688**
Stockholders' equity	1,096,895	958,692	846,391	793,204	633,155	633,894
Total liabilities and stockholders' equity	**$9,390,320**	**$7,966,658**	**$7,519,734**	**$7,586,794**	**$6,744,215**	**$5,986,582**

Selected Income Statement Data

Selected Income Statement Data ($000s)

	Q3 2026	2025	2024	2023	2022	2021
Interest income	$116,718	$372,990	$357,379	$300,166	$215,891	$183,013
Interest expense	37,342	116,825	128,651	106,703	31,614	15,262
Net interest income	**79,376**	**256,165**	**228,728**	**193,463**	**184,277**	**167,751**
Provision for credit losses	-299	9,921	5,635	6,104	4,806	15,151
Net interest income after provision	**79,675**	**246,244**	**223,093**	**187,359**	**179,471**	**152,600**
Non-interest income	27,212	93,051	96,286	86,786	74,682	69,767
Non-interest expense	64,962	222,247	214,983	185,740	162,861	155,579
Income before income taxes	41,925	117,048	104,396	88,405	91,292	66,788
Income taxes	8,628	25,299	25,498	19,470	18,340	15,298
Net income	**$33,297**	**$91,749**	**$78,898**	**$68,935**	**$72,952**	**$51,490**
Per Share Information						
Basic earnings per common share	$1.26	$3.84	$3.31	$3.17	$3.62	$2.88
Diluted earnings per common share	$1.25	$3.83	$3.30	$3.15	$3.60	$2.87
Dividends paid per common share	$0.26	$0.98	$0.94	$0.92	$0.90	$0.85
Weighted average shares outstanding	26,455,825	23,873,495	23,800,523	21,780,217	20,169,077	17,886,988
Diluted weighted avg shares outstanding	26,601,826	23,986,508	23,895,681	21,868,788	20,243,635	17,939,007

Non-GAAP Measures

Reconciliation of Non-GAAP Financial Measures

FIRST MID BANCSHARES, INC.

Reconciliation of Non-GAAP Financial Measures

(Dollars in thousands, except per share data, unaudited)

	As of and for the Quarter Ended				
	September 30, 2026	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025
Net interest income as reported	$ 79,376	$ 79,659	$ 70,785	$ 66,530	$ 66,363
Net interest income, (tax equivalent)	80,219	80,459	71,581	67,314	67,143
Average earning assets	8,470,595	8,520,559	7,670,723	7,168,176	7,014,675
Net interest margin (tax equivalent)	3.76%	3.79%	3.78%	3.73%	3.80%
Common stockholder's equity	$ 1,096,895	$ 1,101,744	$ 1,076,626	$ 958,692	$ 932,179
Goodwill and intangibles, net	269,877	273,456	277,347	253,016	255,217
Common shares outstanding	26,601	26,595	26,609	23,986	23,997
Tangible Book Value per common share	$ 31.09	$ 31.15	$ 30.04	$ 29.42	$ 28.21
Accumulated other comprehensive loss (AOCI)	(137,145)	(104,824)	(108,708)	(101,301)	(110,012)
Adjusted tangible book value per common share	$ 36.24	$ 35.09	$ 34.12	$ 33.64	$ 32.79

Reconciliation of Non-GAAP Financial Measures

FIRST MID BANCSHARES, INC.

Reconciliation of Non-GAAP Financial Measures

(Dollars in thousands, except per share data, unaudited)

	As of and for the Quarter Ended				
	September 30, 2026	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025
Adjusted earnings reconciliation					
Net Income - GAAP	$33,297	$27,789	$26,327	$23,678	$ 22,462
Adjustments (post-tax) [1]					
Net (gain)/loss on securities sales	(28)	(50)	(16)	314	1,525
Net loss on subordinated debt repayment	24	74	-	237	-
Net loss on other investments	-	-	422	349	-
Technology project expenses	-	-	25	761	360
Net gain on real estate	-	-	-	(443)	(1,033)
Severance expense	-	-	-	-	15
Integration and acquisition expenses	325	5,586	1,690	434	13
Total adjustments (non-GAAP)	$ 321	$ 5,610	$ 2,122	$ 1,652	$ 880
Adjusted earnings - non-GAAP	$33,618	$33,399	$28,449	$25,330	$ 23,342
Adjusted diluted earnings per share (non-GAAP)	$1.26	$1.26	$1.14	$1.06	$0.97
Adjusted return on average assets (non-GAAP)	1.46%	1.45%	1.37%	1.30%	1.21%
Adjusted return on average common equity (non-GAAP)	12.19%	12.25%	11.29%	10.71%	10.34%
Efficiency ratio reconciliation					
Noninterest expense - GAAP	$ 64,962	$ 70,627	$ 60,725	$ 55,867	$ 57,146
Other real estate owned property income (expense)	(537)	(218)	(212)	(76)	(217)
Amortization of intangibles	(3,718)	(3,878)	(3,301)	(2,963)	(3,128)
Gain/(loss) on real estate	-	-	-	560	(95)
Severance expense	-	-	-	-	(19)
Technology project expense	-	-	(32)	(963)	(456)
Integration and acquisition expenses	(411)	(7,071)	(2,139)	(549)	(17)
Adjusted noninterest expense (non-GAAP)	$ 60,296	$ 59,460	$ 55,041	$ 51,876	$ 53,214
Net interest income -GAAP	$ 79,376	$ 79,659	$ 70,785	$ 66,530	$ 66,363
Effect of tax-exempt income [1]	843	800	796	784	780
Adjusted net interest income (non-GAAP)	$ 80,219	$ 80,459	$ 71,581	$ 67,314	$ 67,143
Noninterest income - GAAP	$ 27,212	$ 28,833	$ 26,441	$ 21,685	$ 22,909
Gain on real estate sales	-	-	-	-	(1,403)
Net (gain)/loss on securities sales	(35)	(63)	(20)	398	1,930
Net loss on subordinated debt repayment	30	94	-	300	-
Net loss on other investments	-	-	534	442	-
Adjusted noninterest income (non-GAAP)	$ 27,207	$ 28,864	$ 26,955	$ 22,825	$ 23,436
Adjusted total revenue (non-GAAP)	$ 107,426	$ 109,323	$ 98,536	$ 90,139	$ 90,579
Efficiency ratio (non-GAAP)	56.13%	54.39%	55.86%	57.55%	58.75%
Adjusted return on average tangible common equity reconciliation					
Adjusted earnings - non-GAAP	$ 33,618	$ 33,399	$ 28,449	$ 25,330	$ 23,342
Annualized adjusted earnings- non-GAAP	134,472	133,596	113,794	101,320	93,368
Average common stockholder's equity	1,103,248	1,090,377	1,008,214	946,150	903,411
Average goodwill	203,683	203,677	203,392	203,391	203,391
Average other intangibles	68,063	71,813	57,973	50,413	52,572
Average tangible common stockholder's equity	$ 831,502	$ 814,887	$ 746,849	$ 692,346	$ 647,448
Adjusted return on average tangible common equity (non-GAAP)	16.17%	16.39%	15.24%	14.63%	14.42%

(1) Nonrecurring items (post-tax) and tax-exempt income are calculated using an estimated effective tax rate of 21%.