



OceanFirst Financial Corp.

Q3 2026 Earnings Release Supplement⁽¹⁾

(1) The Q3 2026 Earnings Release Supplement should be read in conjunction with the Earnings Release furnished as Exhibit 99.1 to the Form 8-K filed with the SEC on October 27, 2026.

→ **OCEANFIRST BANK | October 27, 2026**

Exhibit 99.2

Legal Disclaimer

FORWARD LOOKING STATEMENTS.

In addition to historical information, this presentation contains certain forward-looking statements within the meaning of the federal securities laws, which are based on certain assumptions and describe future plans, strategies and expectations of OceanFirst Financial Corp (the "Company"). Forward looking statements may be identified by the use of the words such as "estimate," "plan," "project," "forecast," "intend," "expect," "anticipate," "believe," "seek," "strategy," "future," "opportunity," "may," "could," "target," "should," "will," "would," "will be," "will continue," "will likely result," or similar expressions that predict or indicate future events or trends or that are not statements of historical matters, although not all forward-looking statements contain such identifying words. These statements are based on various assumptions, whether or not identified in this document, and on the current expectations of the Company's management and are not predictions of actual performance, and, as a result, are subject to risks and uncertainties. These forward-looking statements are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict, may differ from assumptions and many are beyond the control of the Company. The forward-looking statements are intended to be subject to the safe harbor provided by Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934, and the Private Securities Litigation Reform Act of 1995.

Factors which could have a material adverse effect on the operations of the Company and its subsidiaries include, but are not limited to: changes in interest rates, inflation, the shape of the yield curve, general economic conditions, including potential recessionary conditions, levels of unemployment in the Company's lending area, real estate market values in the Company's lending area, potential goodwill impairment, natural disasters, potential increases to flood insurance premiums, the current or anticipated impact of military conflict, terrorism or other geopolitical events, the imposition of tariffs or other domestic or international governmental policies, trade restrictions and retaliatory measures impacting the Company's borrowers and the broader economy, the effects of a potential future federal government shutdown, debt ceiling impasses or fiscal uncertainty, the level of prepayments on loans and mortgage-backed securities, legislative/regulatory changes, monetary and fiscal policies of the U.S. Government, including policies of the U.S. Treasury and the Board of Governors of the Federal Reserve System, the quality or composition of the loan or investment portfolios, demand for loan products, deposit flows, the availability of low-cost funding, changes in liquidity, including the size and composition of the Company's deposit portfolio and the percentage of uninsured deposits in the portfolio, changes in capital management and balance sheet strategies and the ability to successfully implement such strategies, competition, demand for financial services in the Company's market area, our ability to enter into new markets and capitalize on growth opportunities, the adequacy of and changes in the economic assumptions and methodology for computing the allowance for credit losses, availability of capital, our ability to maintain and increase market share and control expenses, changes in investor sentiment and consumer spending, borrowing and savings habits, changes in accounting principles, risks associated with cybersecurity threats, data breaches, ransomware attacks, or other failures in the Company's operational or security systems or infrastructure, including the risks arising from the Company's dependence on third-party service providers and vendors, the Company's ability to achieve the estimated cost savings and efficiencies from the Flushing acquisition, the failure to maintain current technologies and the operational risks associated with the adoption of artificial intelligence and other emerging technologies, failure to retain or attract employees, the impact of pandemics on our operations and financial results and those of our customers and the Bank's ability to successfully integrate acquired operations.

You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of OceanFirst's Annual Report on Form 10-K for the year ended December 31, 2025, and other documents filed by OceanFirst from time to time with the U.S. Securities and Exchange Commission (the "SEC"). The Company does not undertake, and specifically disclaims any obligation, to publicly release the result of any revisions that may be made to any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.

NON-GAAP FINANCIAL INFORMATION.

This presentation contains certain non-GAAP (generally accepted accounting principles) measures. These non-GAAP measures, as calculated by the Company, are not necessarily comparable to similarly titled measures reported by other companies. Additionally, these non-GAAP measures are not measures of financial performance or liquidity under GAAP and should not be considered alternatives to the Company's other financial information determined under GAAP. See reconciliations of certain non-GAAP measures included at the end of this presentation and in the Company's Earnings Release furnished as Exhibit 99.1 to the Form 8-K as filed with the SEC on October 27, 2026.

MARKET AND INDUSTRY DATA.

This presentation references certain market, industry and demographic data, forecasts and other statistical information. We have obtained this data, forecasts and information from various independent, third-party industry sources and publications. Nothing in the data, forecasts or information used or derived from third-party sources should be construed as advice. Some data and other information are also based on our good faith estimates, which are derived from our review of industry publications and surveys and independent sources. We believe that these sources and estimates are reliable but have not independently verified them. Statements as to our market position are based on market data currently available to us. These estimates involve inherent risks and uncertainties and are based on assumptions that are subject to change.



Quarterly Earnings Update

Q3-26 Financial Highlights

Financial Highlights

\$0.48

Core Diluted EPS⁽¹⁾

\$172 million

Net Interest Income

0.80%

Core ROAA⁽¹⁾

10.35%

Core ROTCE⁽¹⁾

\$0.72

Core PTPP Diluted EPS⁽¹⁾

10.6%

CET1 Ratio⁽²⁾

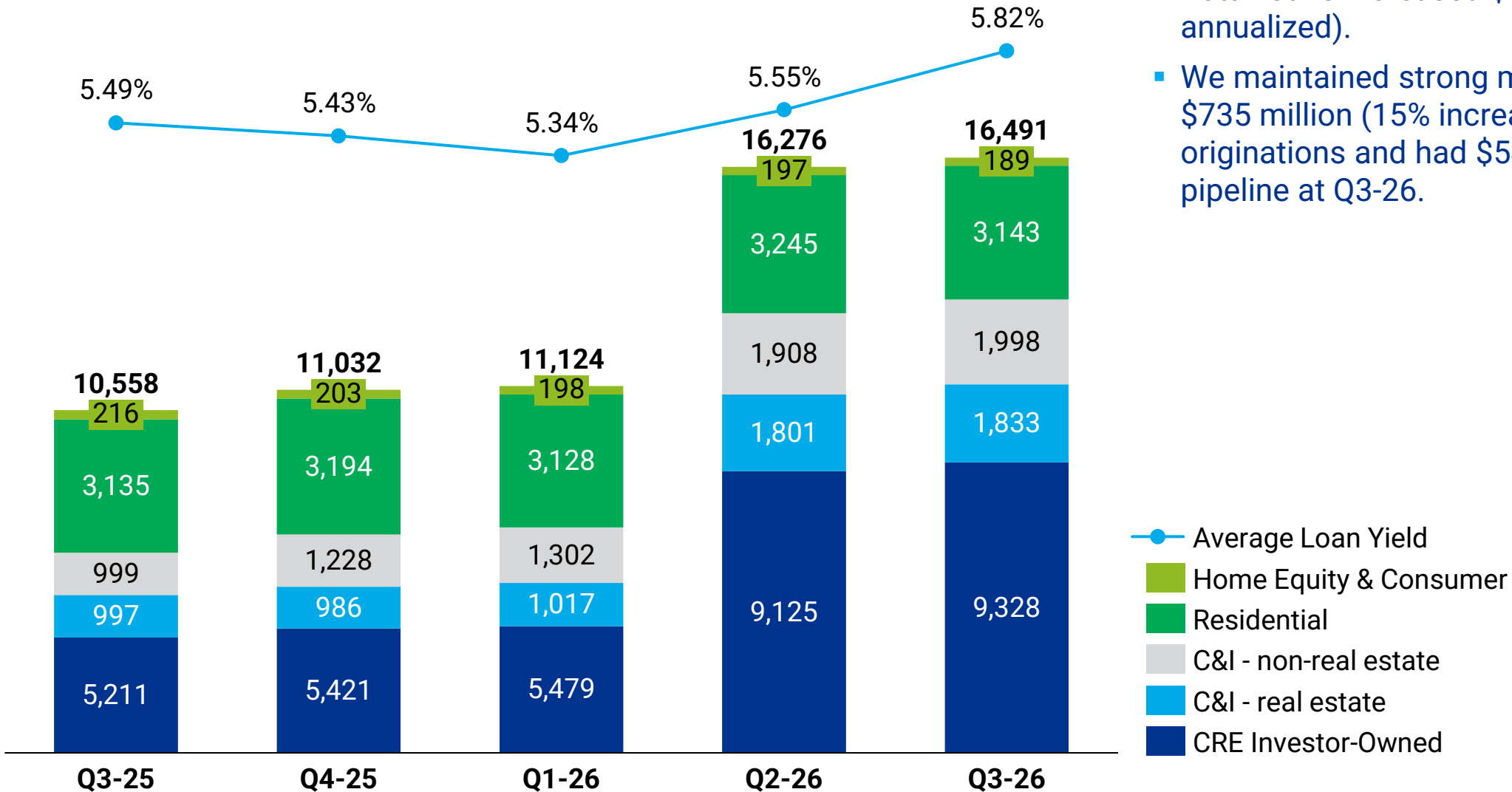
- Completed the Flushing core system conversion in September, bringing the combined company onto a single operating platform. With integration substantially complete, both the remaining cost savings and a return to excess capital accretion are anticipated in Q4-26.
- Net interest income of \$172.1 million increased \$51.4 million (or 43%) from the linked quarter and \$81.5 million (or 90%) from Q3-25, the ninth consecutive quarterly increase, reflecting a full quarter of Flushing and \$5.5 million of non-recurring interest income from payoffs of acquired non-performing assets.
- Commercial loan originations increased 15% to \$735 million, driving total loan growth of \$216 million (5% annualized). Forward pipeline remains robust totaling \$541 million at Q3-26.
- Capital remains strong with our CET1 Ratio⁽²⁾ relatively flat from the linked quarter at 10.6%.

⁽¹⁾ For non-GAAP financial measures, please refer to the "Non-GAAP Reconciliations" in the Appendix for a reconciliation to GAAP financial information

⁽²⁾ Estimated CET1 Ratio

Loan Portfolio Trends

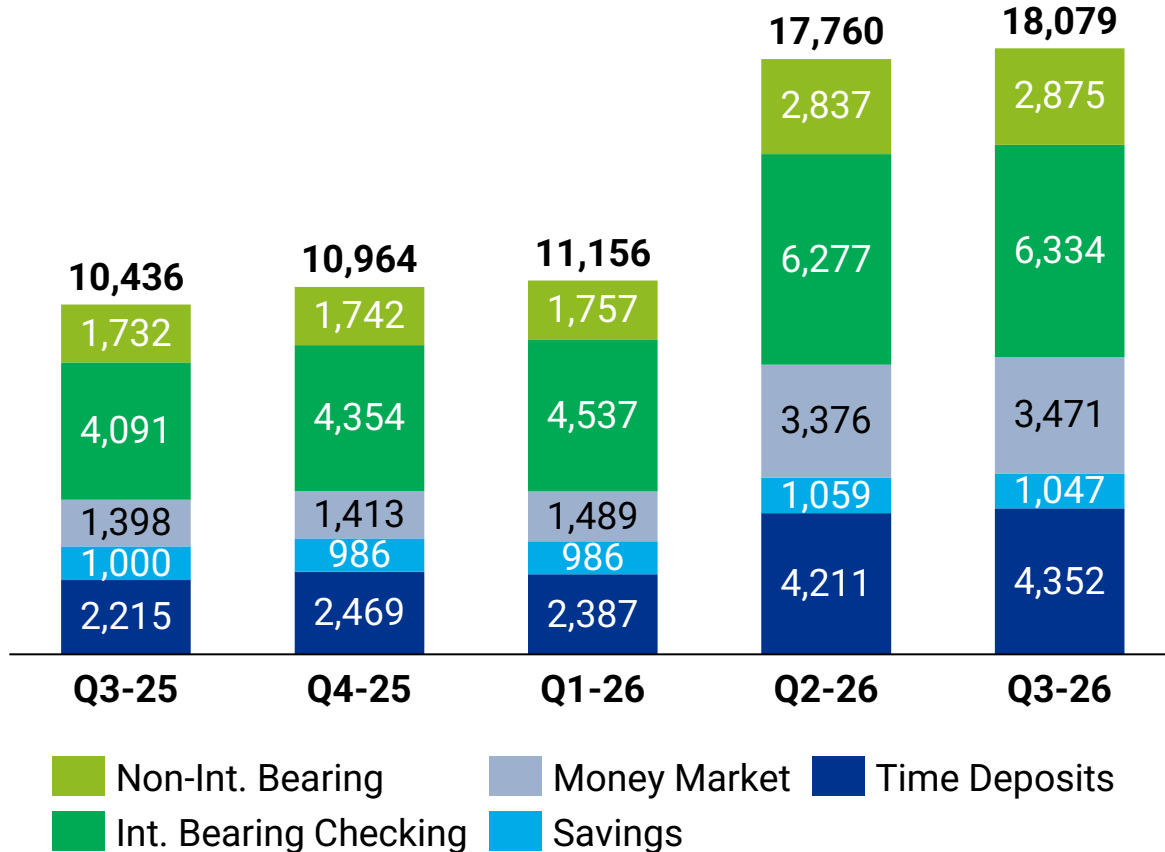
Consistent loan growth with increasing portfolio yields (\$'millions)



- Total loans increased \$216 million (5% annualized).
- We maintained strong momentum, delivering \$735 million (15% increase) in loan originations and had \$541 million in loan pipeline at Q3-26.

Deposit Trends

Deposit Mix Remains Stable (\$'millions)

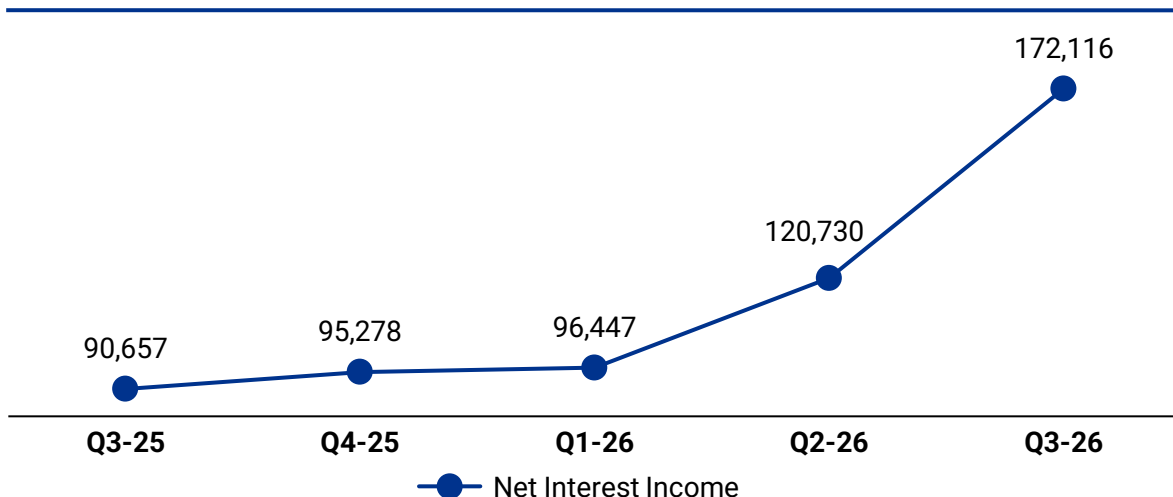


- Deposits increased \$319 million (or 7% annualized) of which non-maturity deposits grew \$178 million.
- Total weighted average cost of deposits of 2.17% during Q3-26.
- Loan-to-deposit ratio of 91.2%

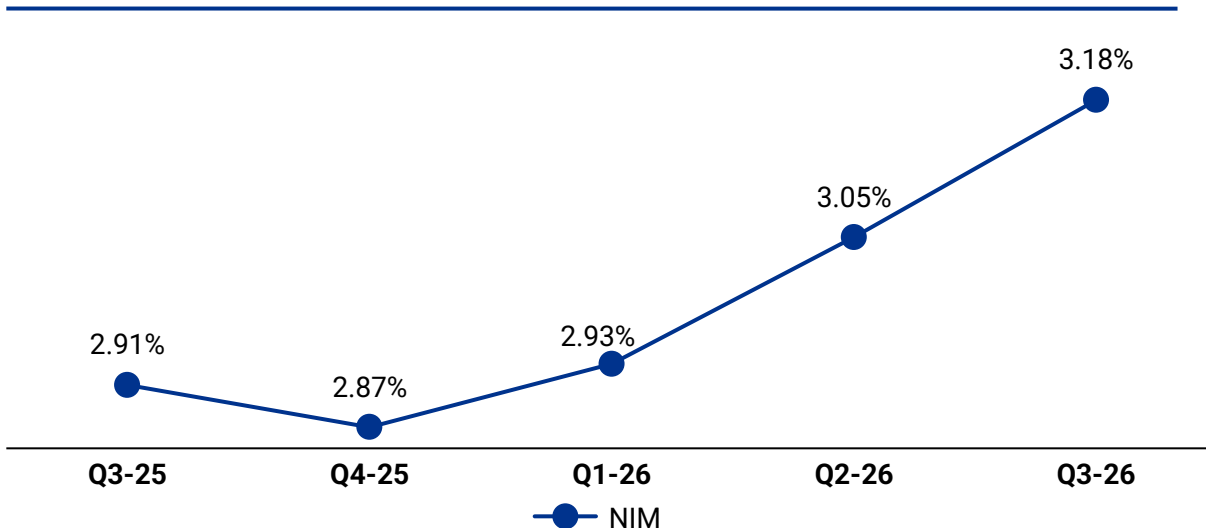
Cost of Deposits						
Type of Account	Spot					Avg
	Q3-25	Q4-25	Q1-26	Q2-26	Q3-26	Q3-26
Int. Bearing Checking	2.08%	2.05%	2.15%	2.35%	2.46%	2.46%
Money Market	2.75%	2.43%	2.43%	2.92%	2.84%	2.92%
Savings	0.63%	0.55%	0.52%	0.52%	0.54%	0.52%
Time Deposits	3.74%	3.64%	3.48%	3.53%	3.54%	3.08%
Total (incl. non-int. bearing)	2.04%	2.00%	1.99%	2.26%	2.28%	2.17%

Net Interest Income and Net Interest Margin Trends

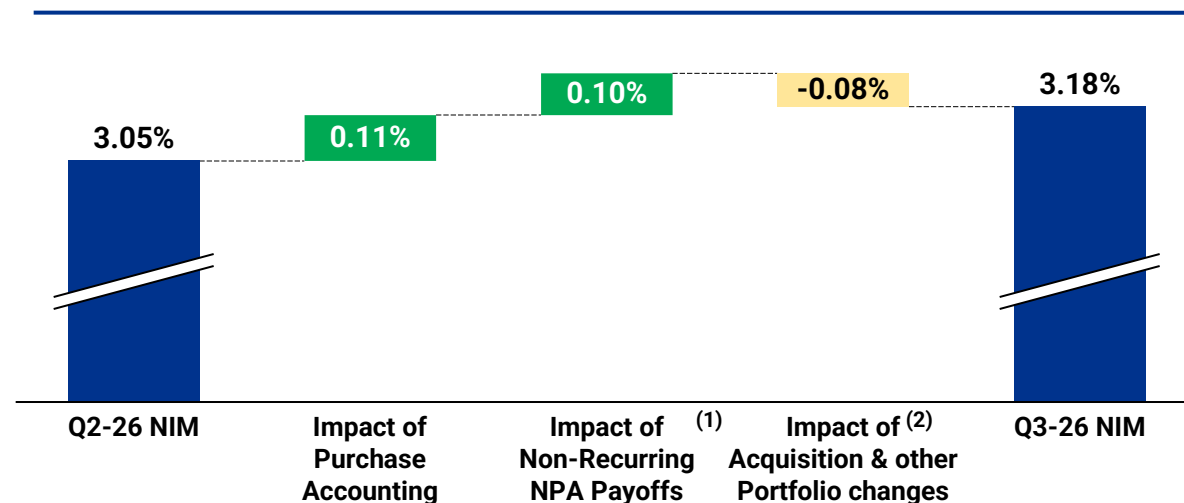
Net Interest Income (\$'000s)



Net Interest Margin



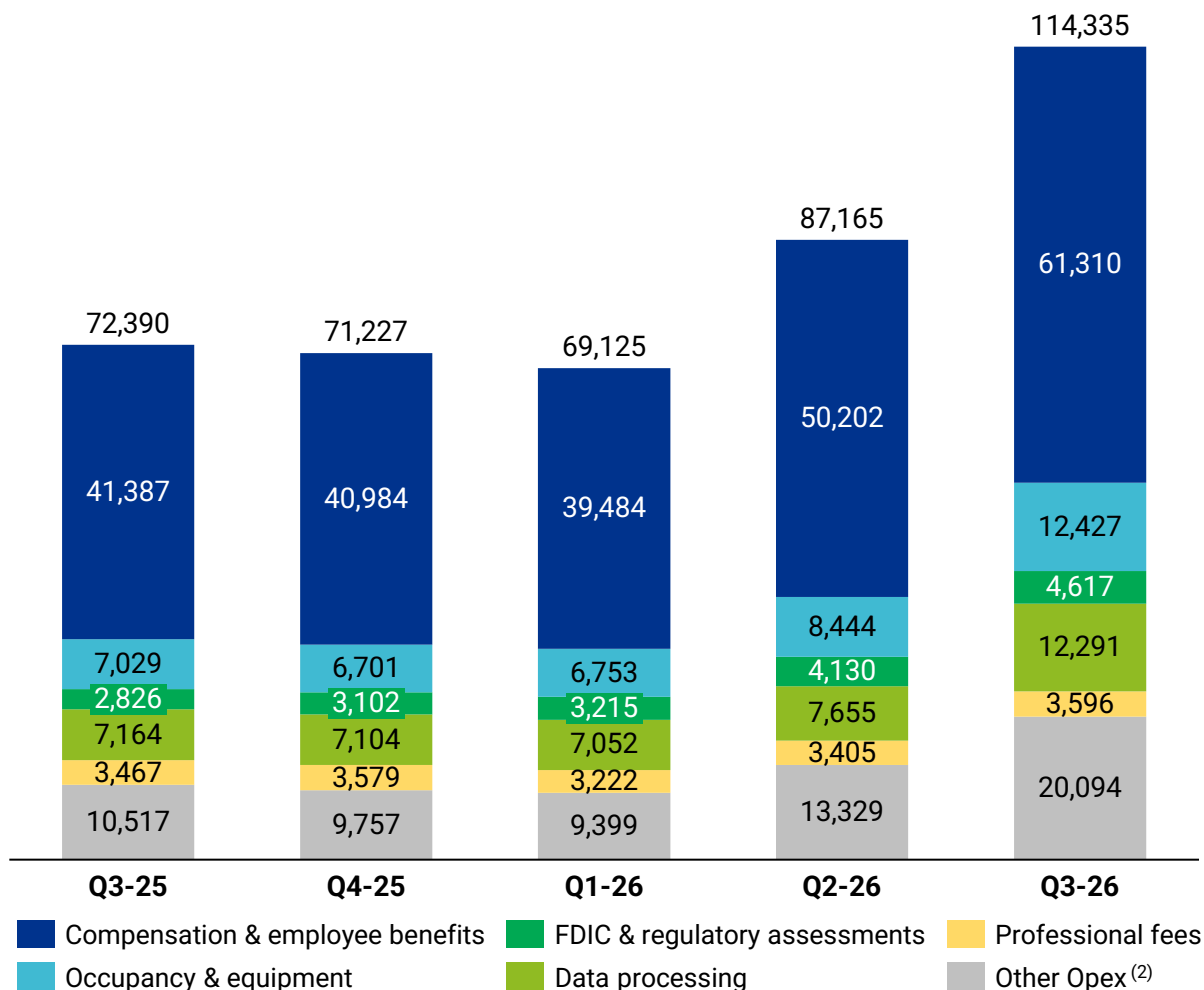
NIM Bridge



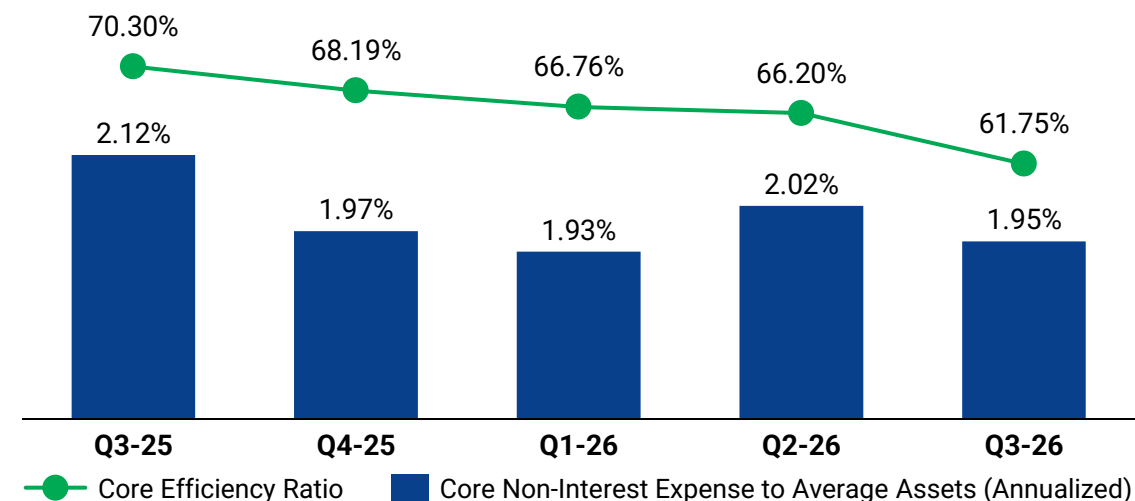
- Net interest income increased \$51 million (or 43%) and \$81 million (or 90%) compared to Q2-26 and Q3-25, respectively, reflecting a full quarter of Flushing and \$5.5 million of non-recurring interest income.
- Net interest margin of 3.18% increased 13 bps from the linked quarter; which included ~10 bps of one-time interest recoveries on non-performing assets.

Expense Discipline and Focused Investment

Core Non-Interest Expense⁽¹⁾ (\$'000)



Core Efficiency Ratio⁽¹⁾



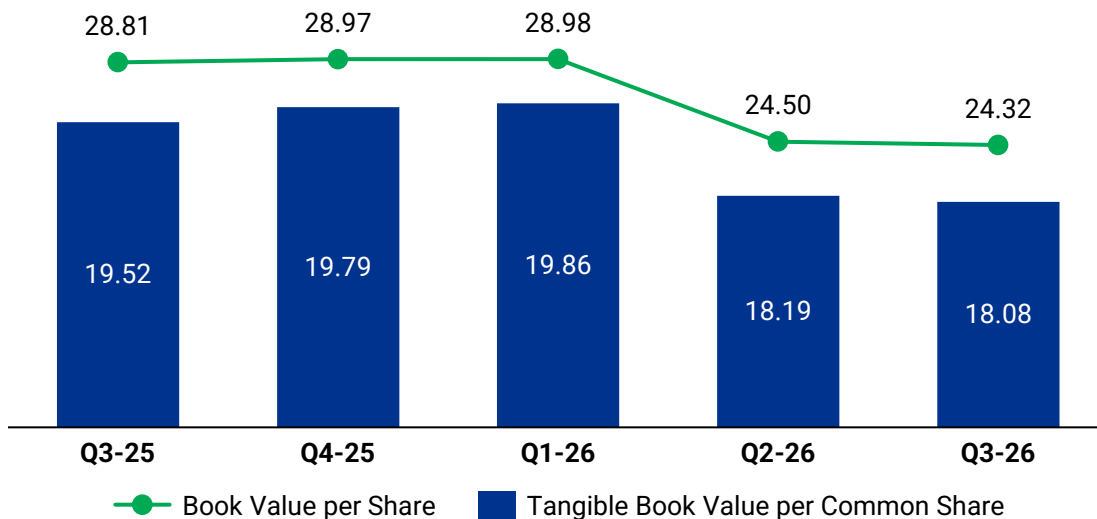
- Q3-26 core non-interest expenses increased by \$27.2 million (or 31%) from the linked quarter, driven primarily by a full quarter of Flushing activity across all expense categories.
- Increased expenses from a full quarter of Flushing operations were partially offset by initial cost savings, in line with previously announced targets.

(1) For non-GAAP financial measures, please refer to the "Non-GAAP Reconciliations" in the Appendix for a reconciliation to GAAP financial information.

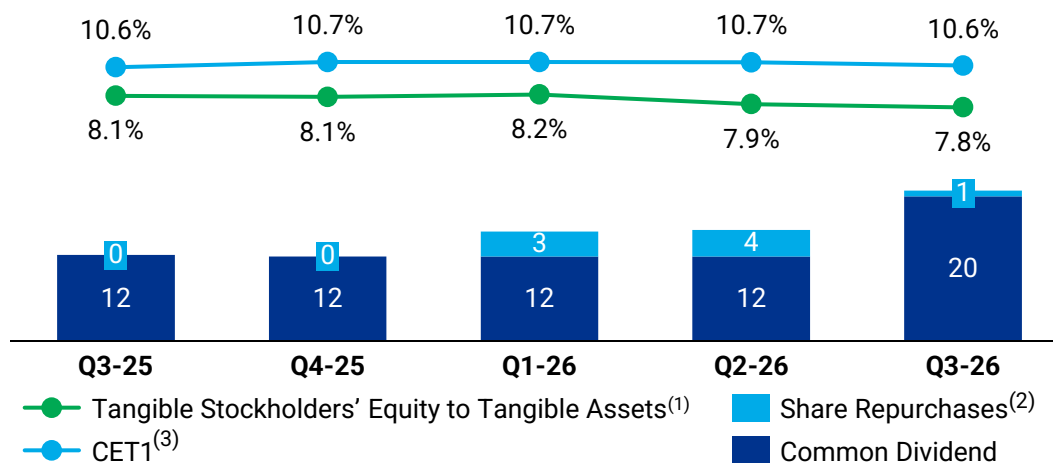
(2) Other Opex includes marketing, check card processing, amortization of intangibles, and other expenses.

Generating Consistent Returns

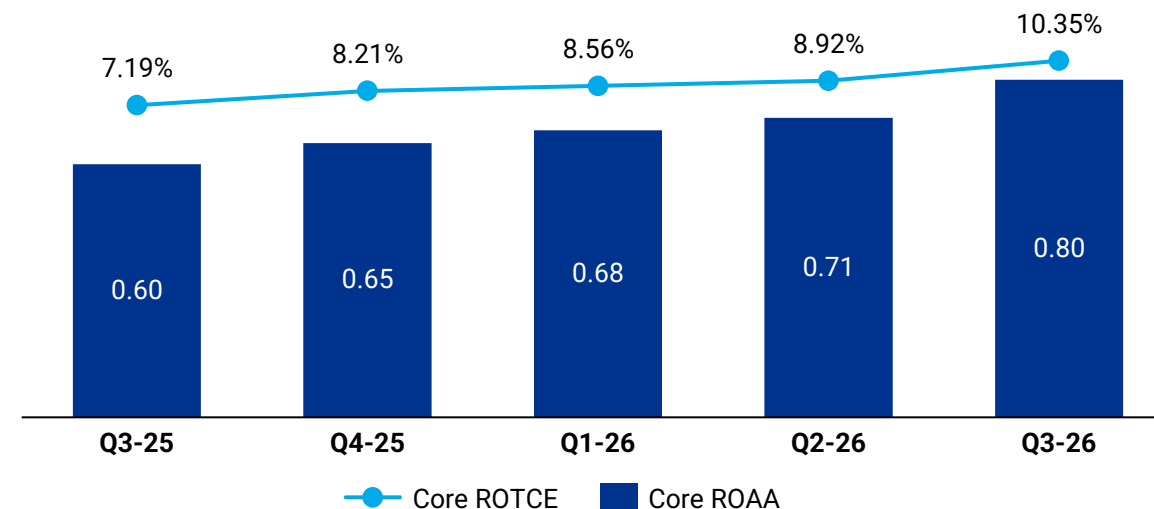
Book Value and Tangible Book Value per Common Share⁽¹⁾ (\$)



Capital Management (\$'millions)



Core ROAA⁽¹⁾ and ROTCE⁽¹⁾



- Capital remains strong and above “well capitalized” levels.
- CET-1 ratio declined modestly due to loan growth and the impact of non-recurring Flushing related merger expenses.⁽³⁾
- Capital accretion expected to resume in Q4-26.

(1) For non-GAAP financial measures, please refer to the “Non-GAAP Reconciliations” in the Appendix for a reconciliation to GAAP financial information.

(2) Represents share repurchases from employees who have elected to have shares withheld to cover withholding taxes. These shares are not included as repurchases under the authorized share repurchase programs.

(3) Estimated CET1 Ratio

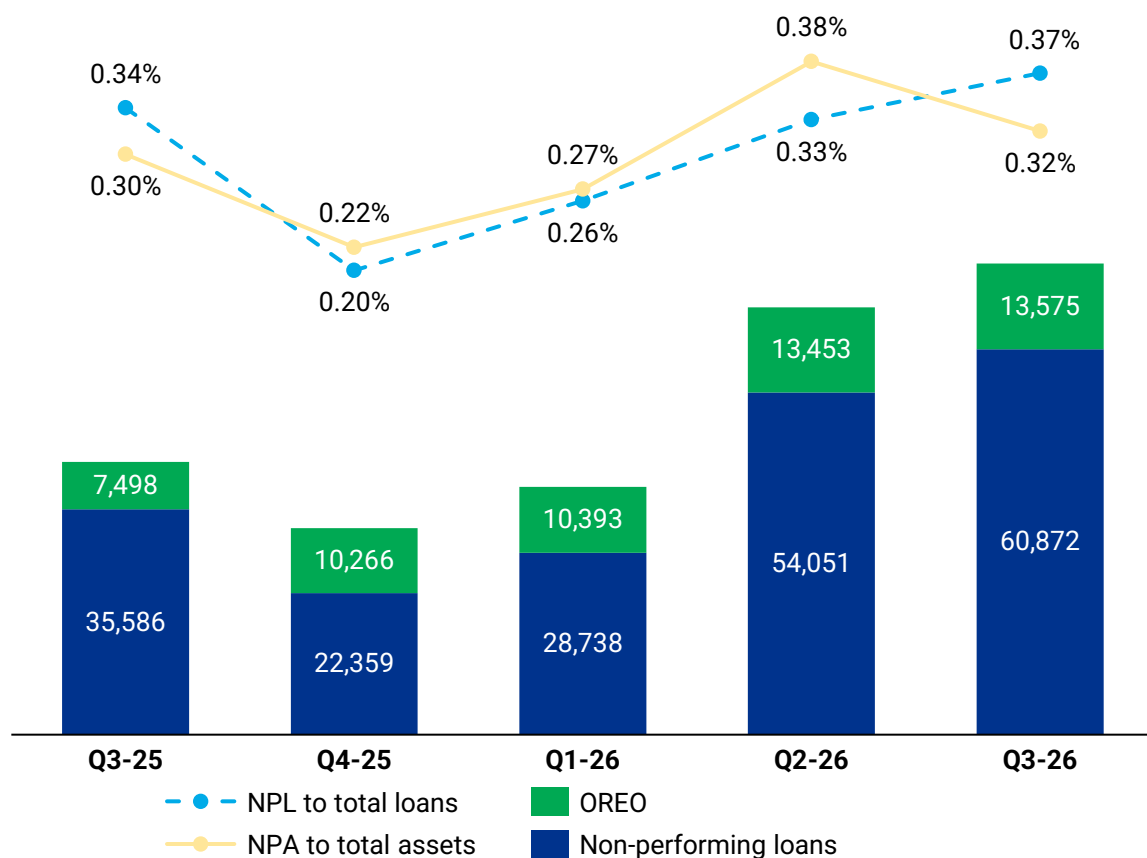
Management Q4-26 and Q1-27 Outlook

	Q4-26	Q1-27	Comments
Loans	~1-2% per quarter		• Expecting continued steady growth. • Credit is expected to remain benign and reserves sufficient.
Deposits	Consistent with loan growth		• Maintain loan-to-deposit ratio <=95%.
Net Interest Margin	Stable to modest expansion; low single digit		• Subject to expected growth and interest rate trends. • 1 rate hike in December 2026 and 1 rate hike in March 2027.
Other Income	~\$13 million		• Subject to loan swap activity.
Operating Expenses	~\$110 million	~\$105 million	• Remaining cost savings are expected to flow through operating expenses in October. • Additional strategies focused on improving operating leverage on our baseline operating model are in process, moving our quarterly run-rate towards \$105 million.
Capital	Strong CET1 ratio (>10.5%)		• Will manage over time to support anticipated growth, while minimizing excess capital accumulation above 11% CET1 ratio.

Quarterly Credit Trends (1 of 2)

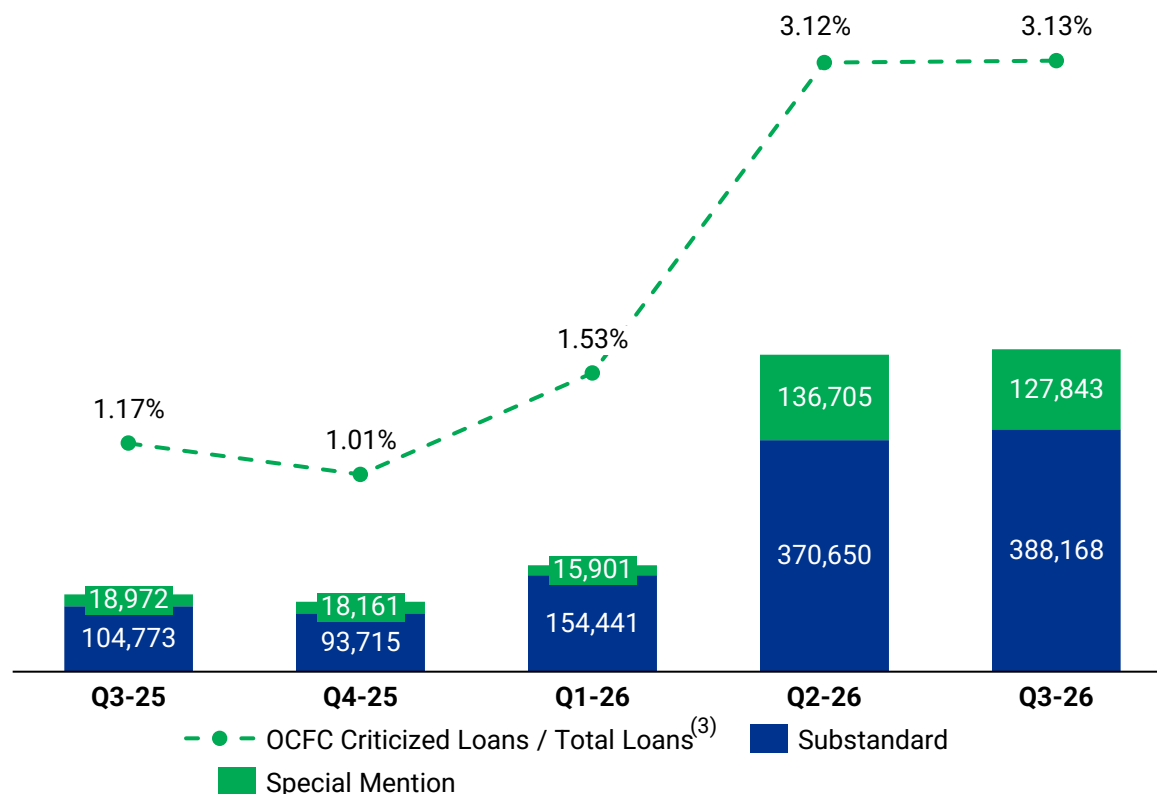
Strong asset quality trends driven by prudent growth and strong credit risk management

Non-Performing Loans⁽¹⁾ and Assets⁽²⁾ (\$'000)



Special Mention and Substandard Loans (\$'000)

Criticized loans as a % of total loans remains stable at 3.13%. The increase in Q2-26 was driven by the Flushing acquisition.



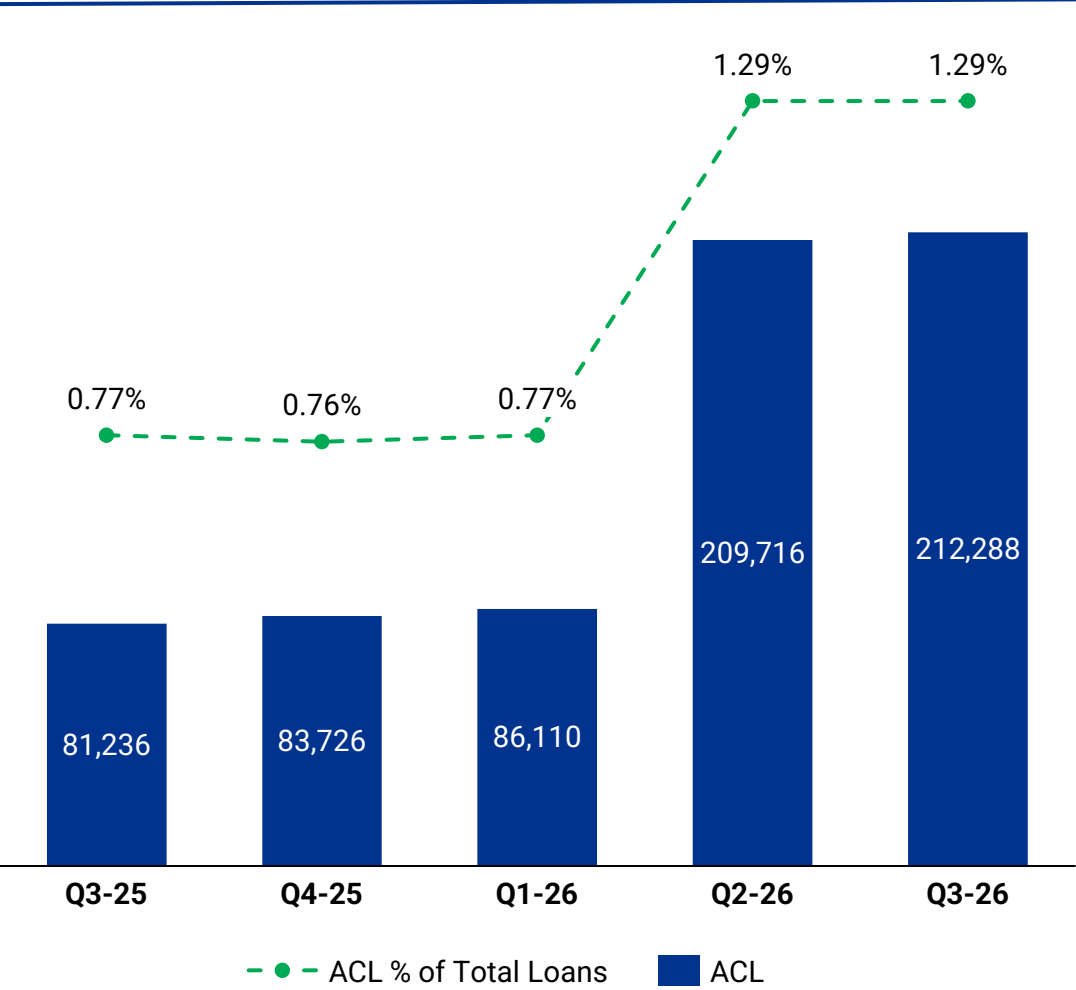
(1) PCD loans are not included in these metrics. Refer to Asset Quality section in the Earnings Release for additional information.

(2) Q2-26 Includes non-performing investments of \$20.7 million acquired from Flushing.

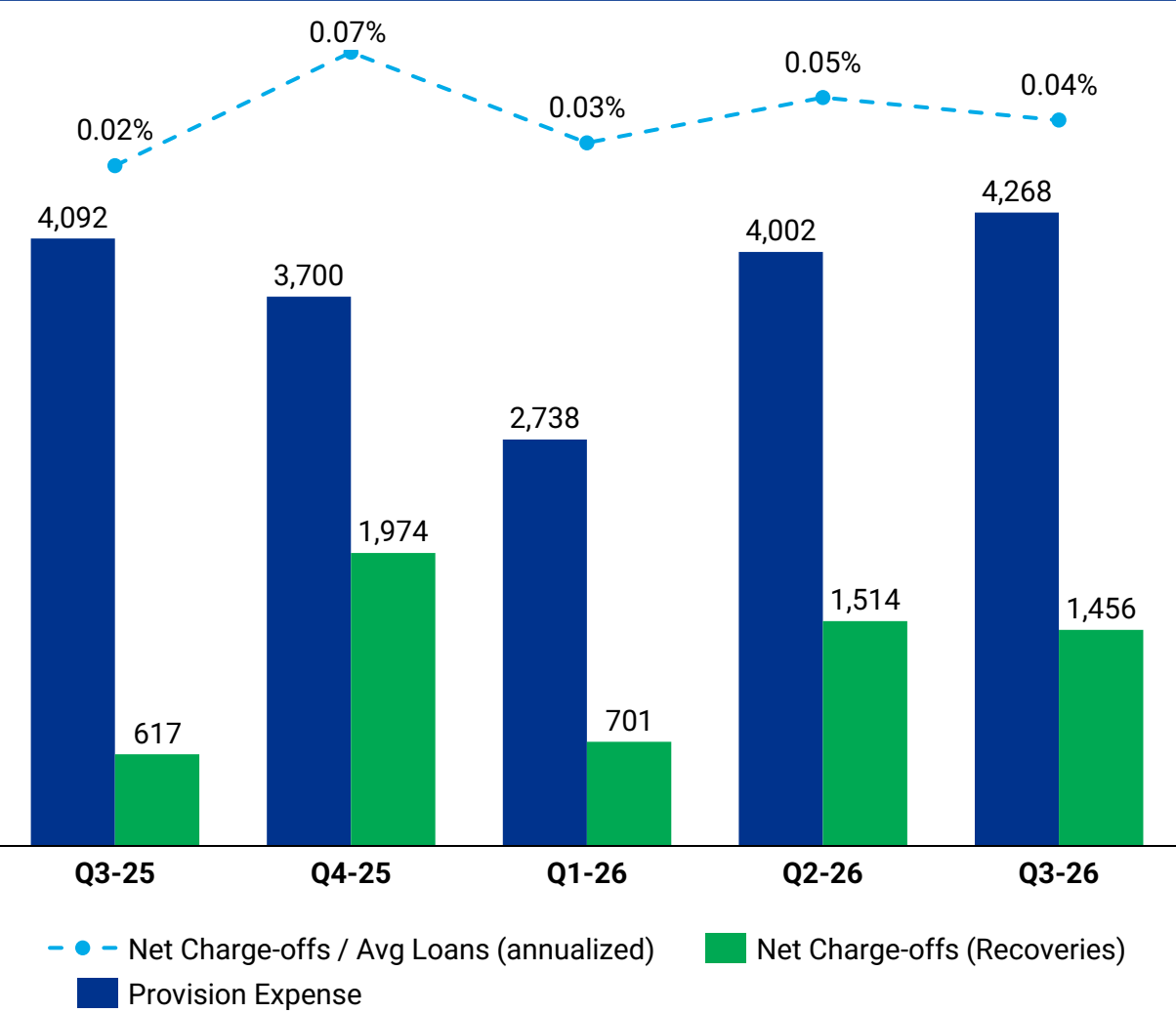
(3) OCFC criticized loans exclude other real estate owned.

Quarterly Credit Trends (2 of 2)

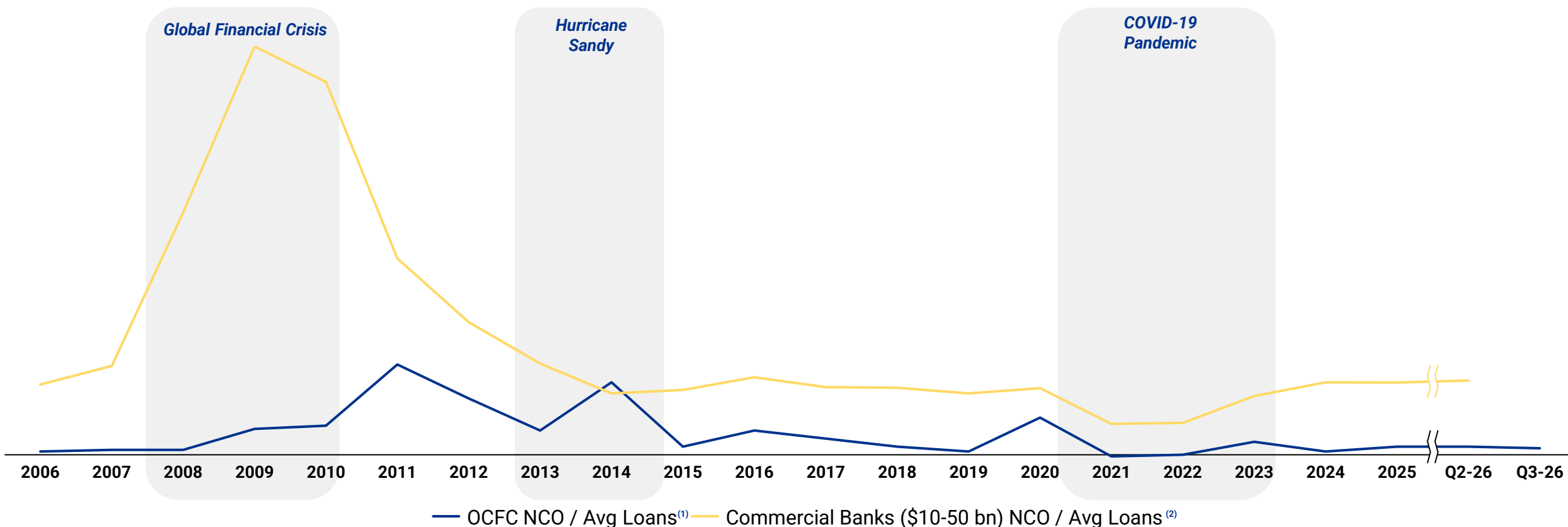
Loan Allowance for Credit Losses (ACL) (\$'000)



NCOs / (Recoveries) and Provision for Credit Loss Expense (\$'000)



Track Record of Strong Credit Performance



- From 2006 to Q3-26, inclusive of the Global Financial Crisis, Hurricane Sandy, and the COVID-19 Pandemic, OCFC's NCO to average loans totaled 12 bps per year compared to 67 bps for all commercial banks between \$10–\$50 billion in assets.
- From 2006 to Q3-26, peak net charge-offs to average loans for OCFC totaled 56 bps in 2011. Peak charge-offs for commercial banks between \$10 - \$50 billion in assets were 253 bps in 2009.

Source: S&P Global.

(1) Any period with net recoveries is denoted as 0% NCO / Avg Loans in the graph.

(2) Commercial bank reporting is on a one quarter lag



Company Overview

Overview of OceanFirst

Corporate Overview and Market Data

Ticker	OCFC (NASDAQ)
HQ	Red Bank, NJ
Branch Network	72 branches; 8 commercial banking centers
Moody's and KBRA Ratings ⁽¹⁾	Baa3 and BBB+
Market Cap at 9/30/26	\$1.6 billion

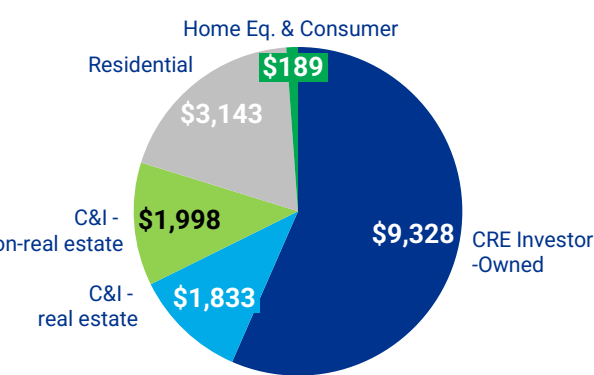
Balance Sheet and Capital Q3-26

Assets	\$23.4 billion
Net Loans	\$16.3 billion
Deposits	\$18.1 billion
Non-performing Loans / Loans ⁽²⁾	0.37%
Tang. Equity / Tang. Assets ⁽³⁾	7.8%
CET1 Ratio (Estimated)	10.6%

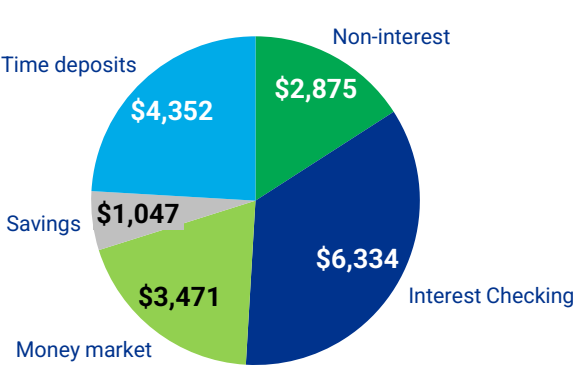
Core Profitability Q3-26⁽³⁾

Net Income	\$46.9 million
EPS	\$0.48
Net Interest Margin (%) ⁽⁴⁾	3.18%
Efficiency Ratio (%)	61.8%
ROAA (%)	0.80%
ROTCE (%)	10.35%

Q3-26 Loan Portfolio (\$'millions)



Q3-26 Deposit Base (\$'millions)



Note: All data presented is as of September 30, 2026.

(1) Moody's: Holding Company Long Term Issuer rating. KBRA: Holding Company Senior Unsecured Debt rating.

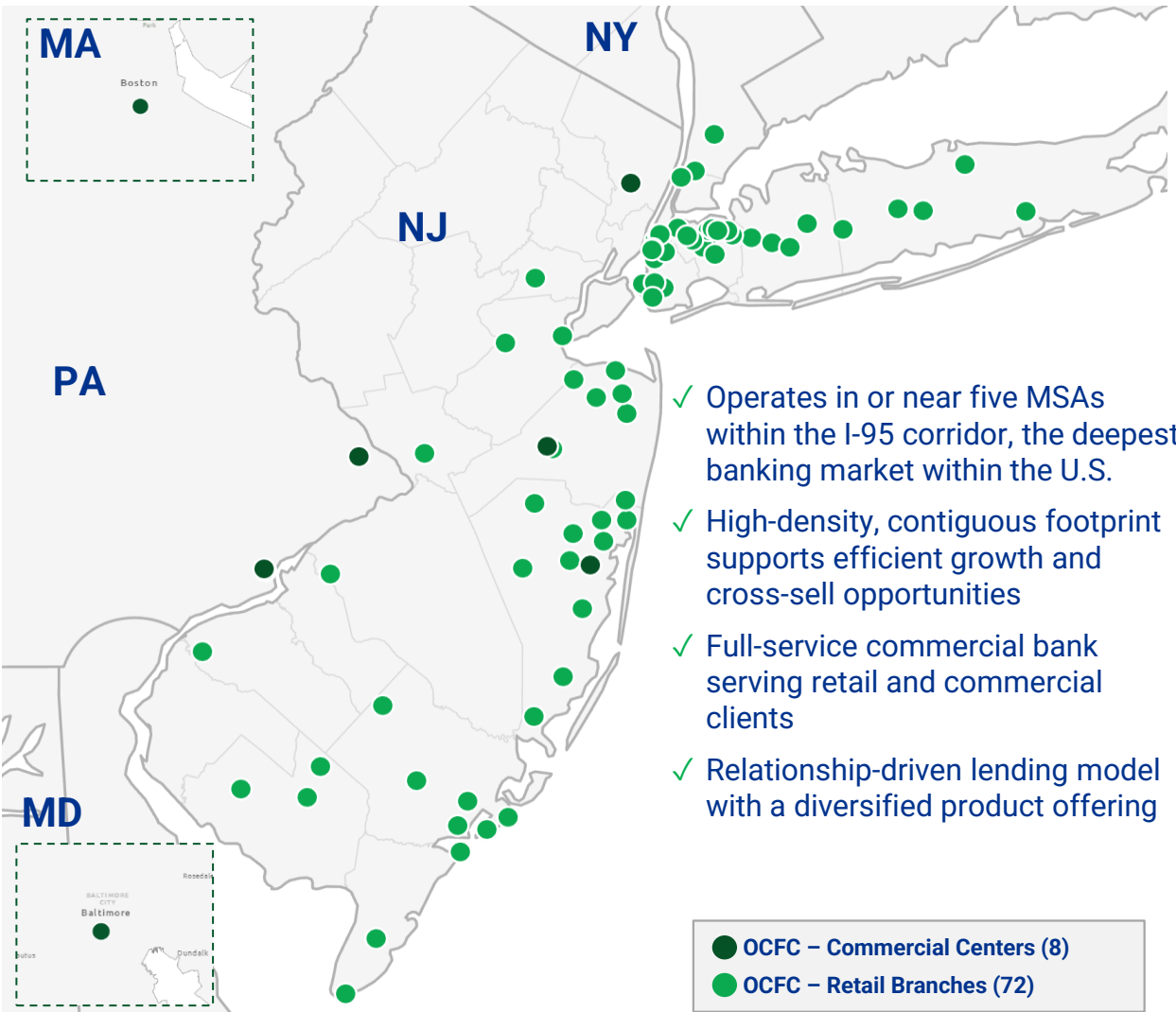
(2) PCD loans are not included in these metrics.

(3) For non-GAAP financial measures, please refer to the "Non-GAAP Reconciliations" in the Appendix for a reconciliation to GAAP financial information.

(4) GAAP NIM includes prepayment fee income and purchase accounting accretion.

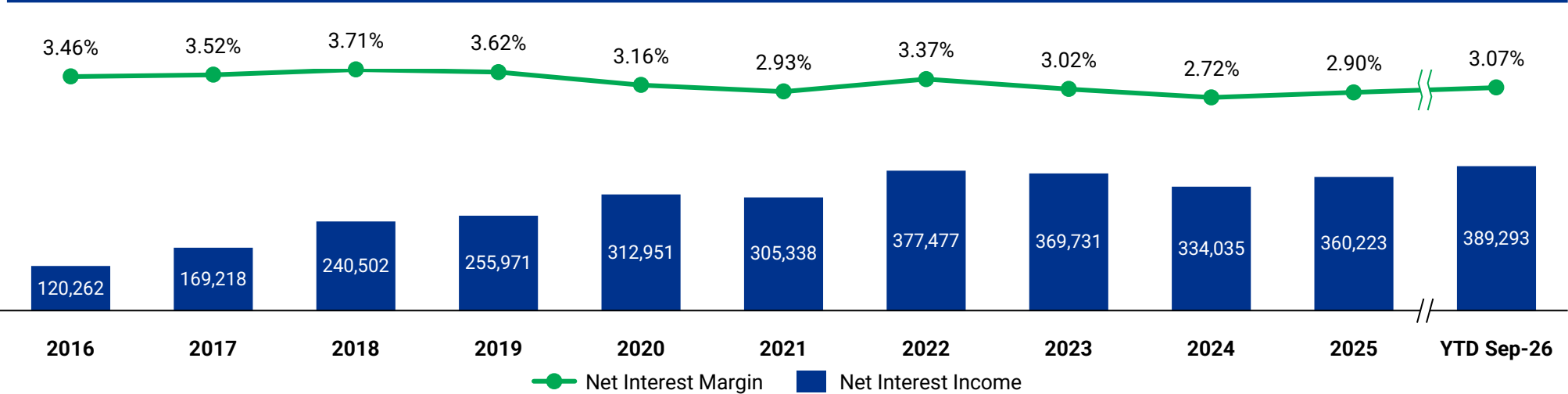
(5) Premier Banking Locations not shown on map located at Third Ave, New York City and Melville, Long Island.

Tailored Footprint Across Key Markets⁽⁵⁾



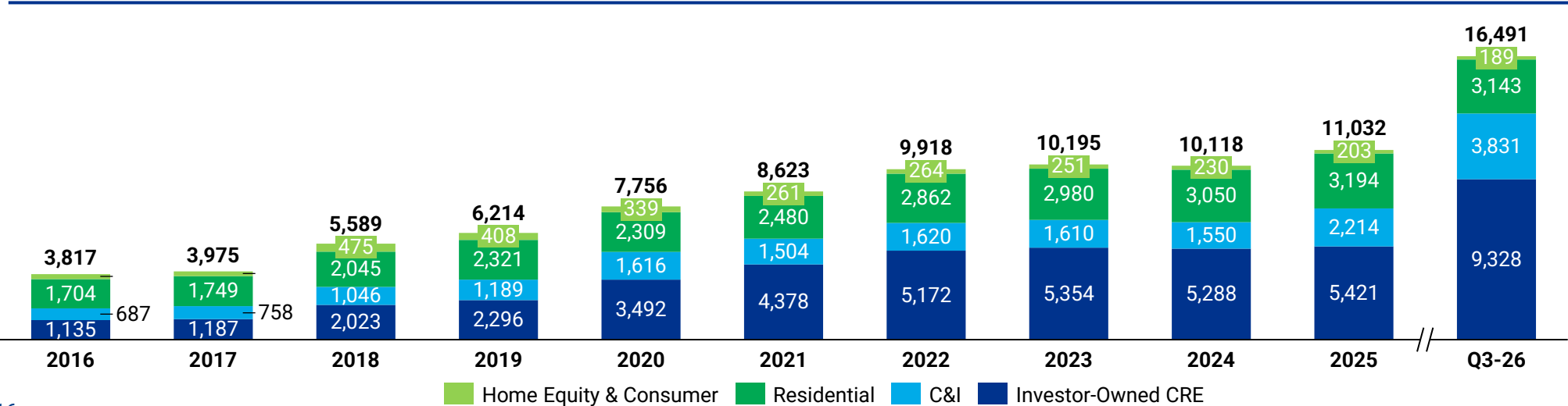
Proven Historical Net Interest Income and Loan Growth

Net Interest Income Growth (\$'thousands)



17%⁽¹⁾
 Net Interest
 Income CAGR

Significant Growth in Commercial Loan Portfolio (\$'millions)



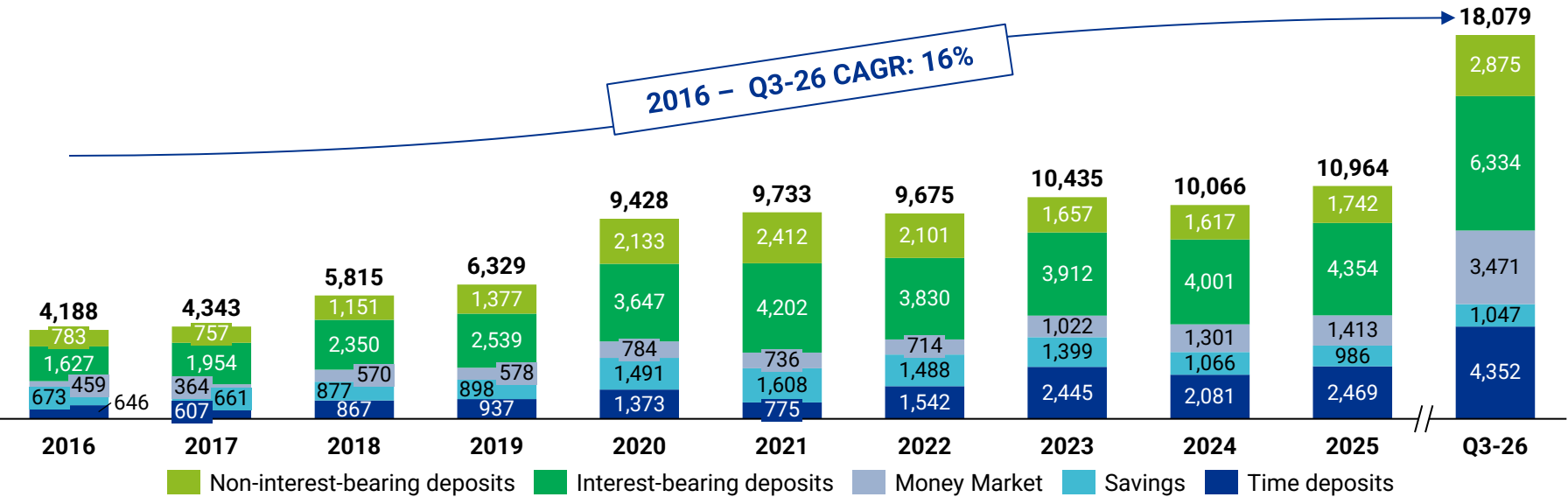
19%
 C&I CAGR

24%
 Investor-Owned CRE
 CAGR

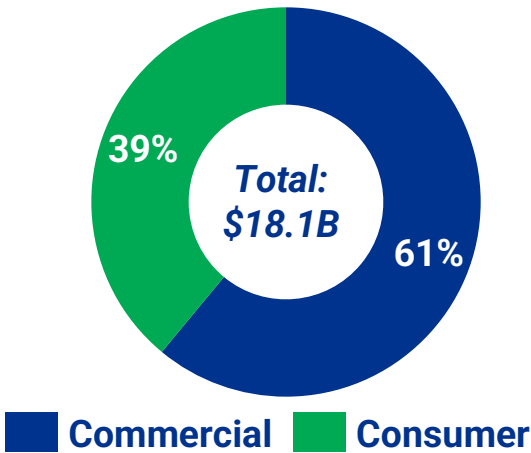


Balanced Approach to Deposit Pricing and Growth

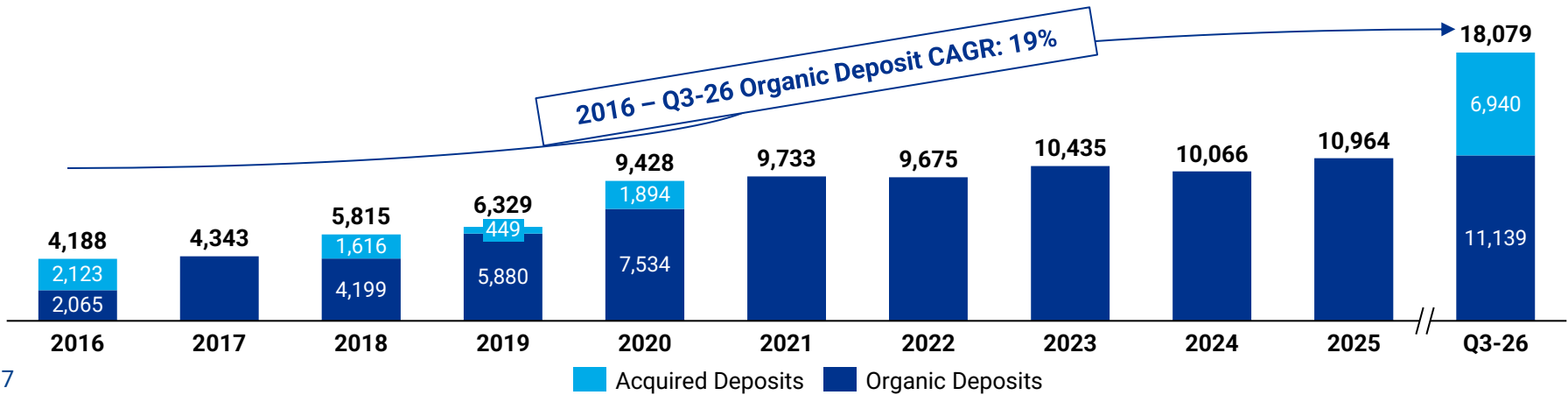
Deposit Composition (\$'millions)



Deposit Stratification



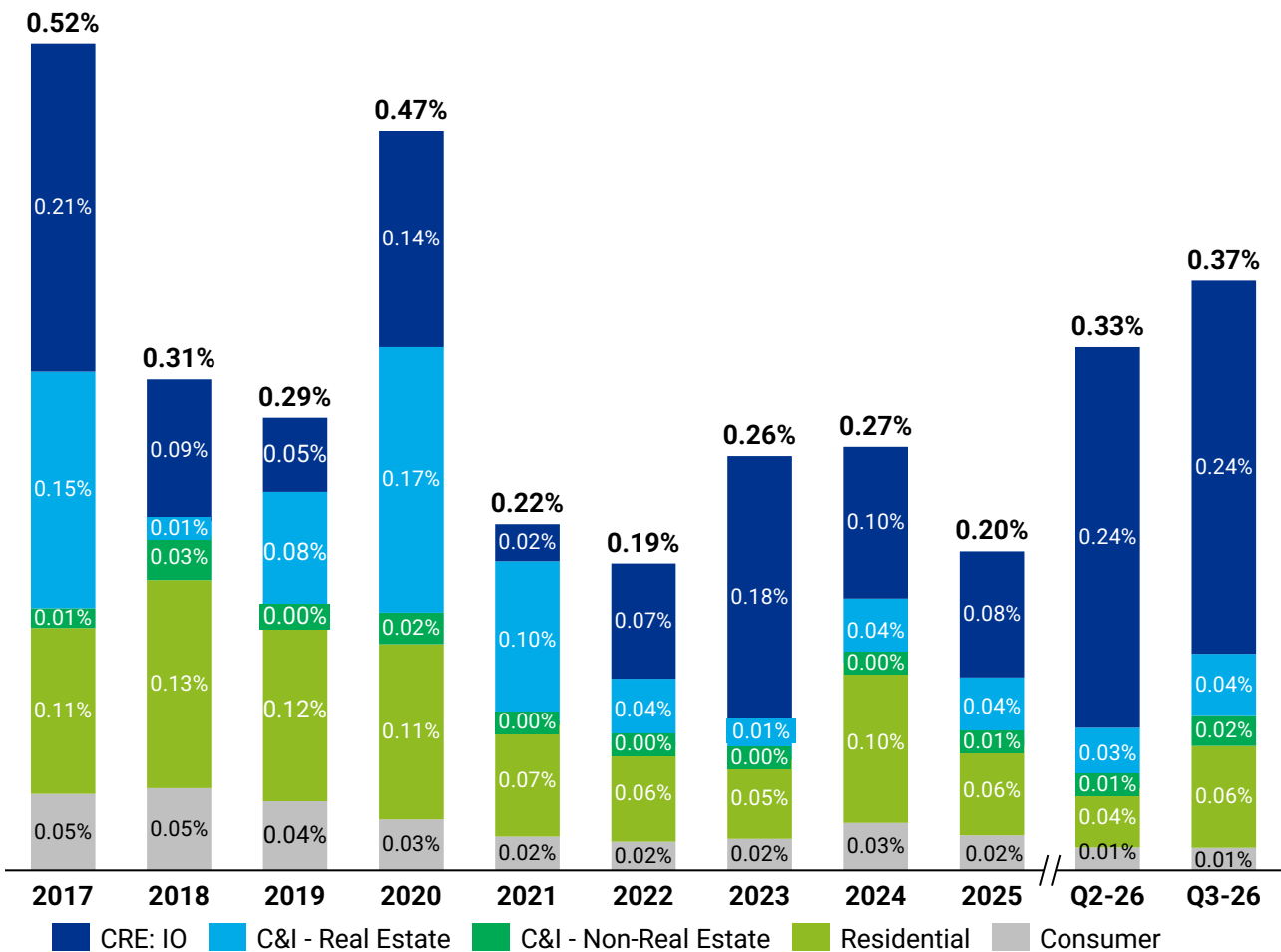
Organic Deposit Growth (\$'millions)



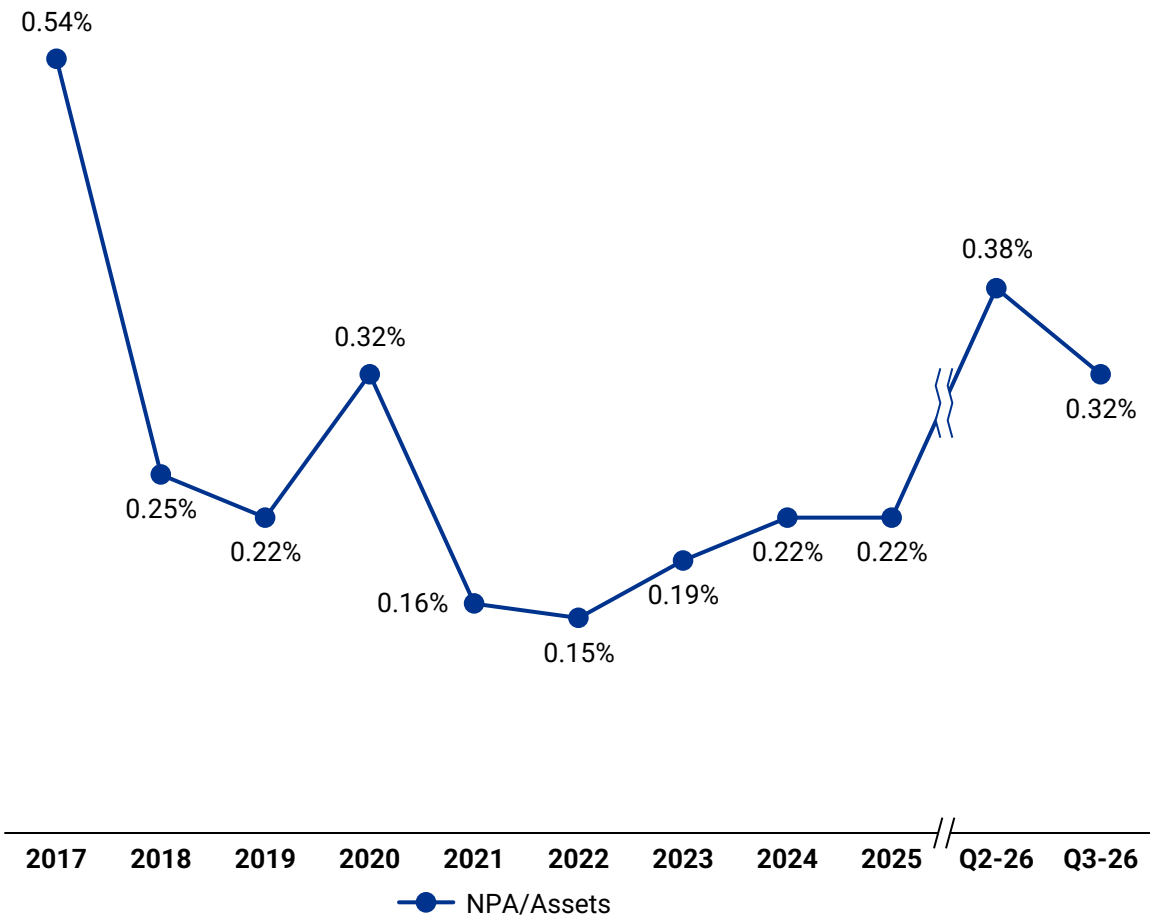
Q3-26
Avg. Cost of Deposits
2.17%

Conservative Credit Risk Profile

Non-performing Loans by Type as % of Loans⁽¹⁾



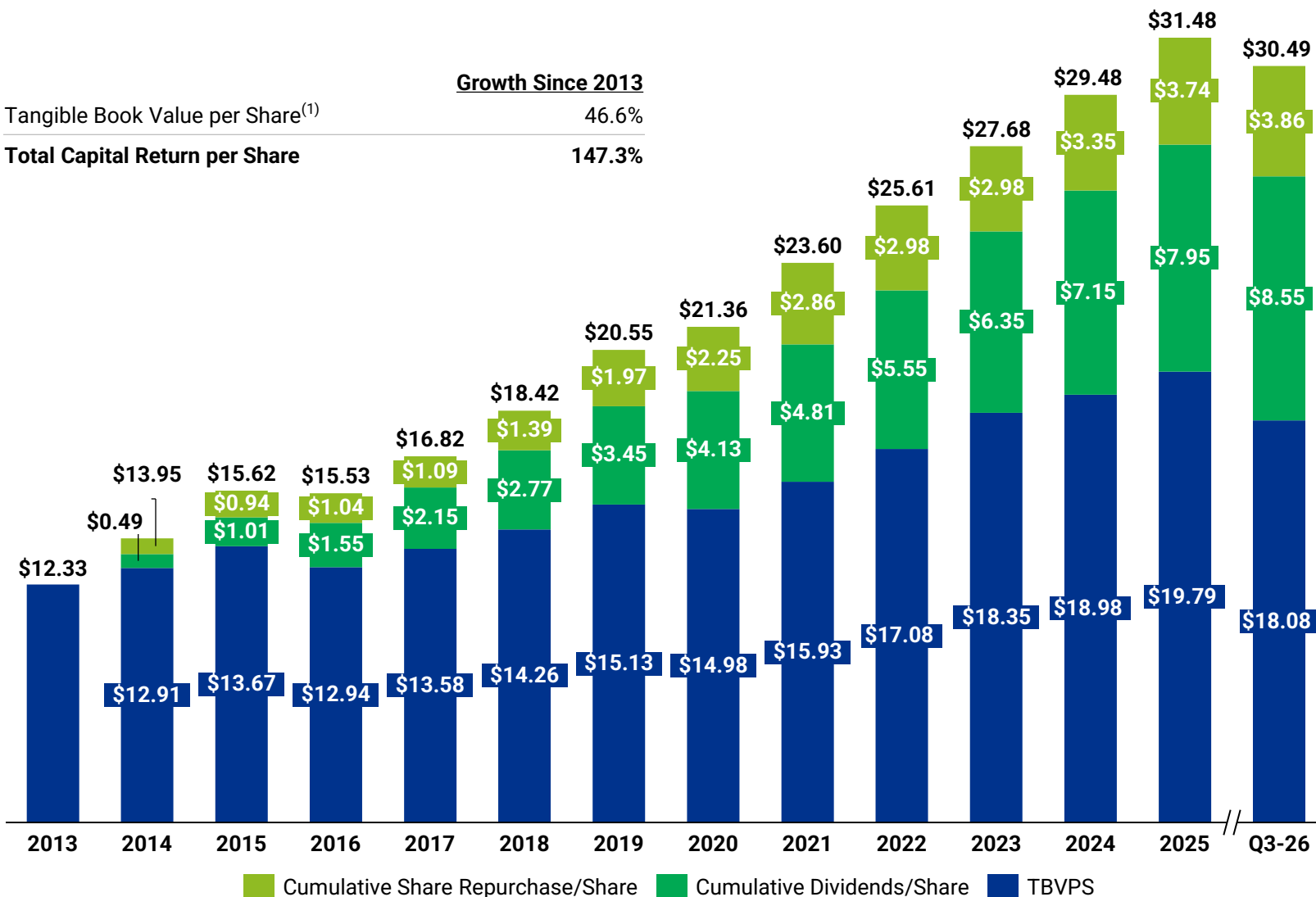
Continued Focus on Credit Risk⁽¹⁾



(1) PCD loans are not included in these metrics. Refer to the “Asset Quality” section in the Earnings Release for additional information.

Business Model Strength Driving Significant Capital Return

	Growth Since 2013
Tangible Book Value per Share ⁽¹⁾	46.6%
Total Capital Return per Share	147.3%



The growth in TBV per common share⁽¹⁾ over the past decade is attributed to:

- Minimally dilutive and strategic acquisitions including in existing and critical new markets
- Stable and competitive dividend
 - 119th consecutive quarter
- Historical target Payout Ratio of 30% to 50%
- Q3-26 decrease in TBVPS attributable to the Flushing acquisition

OceanFirst's AI and Automation

Long-term Strategic Vision

- Drive **operating leverage** and **scale** through automation
- Enhance the **customer experience** through **best-in-class speed to market**, **advanced functionality**, and **service quality**
- Strengthen **risk management** and **operational controls** through automation

Current State of Automation

- **Established a centralized Automation Transformation Office (ATO)** to govern AI investment with disciplined, ROI-based prioritization, concentrating capital on the highest-value use cases and compressing time-to-deployment across the enterprise
- **Built a unified, governed data platform** that serves as the scalable foundation for every downstream AI initiative
- **Deployed conversational AI across our omni-channel platform**, elevating customer experience while lowering cost-to-serve
- **Rolled out AI productivity tools enterprise-wide**, embedding measurable efficiency gains into every department
- **Adopted AI-assisted software development** to speed delivery and redirect engineering toward high-value architecture and business solutions



Foundation & Quick Wins

INFRASTRUCTURE

Enterprise data management upgraded	Data governance foundation established
AI governance framework approved	Employee AI rollout

Scale & Integration

EXPANSION

Automation Engineers aligned with business	Embedded AI across business lines
Advanced analytics supporting all business lines	Scaled delivery of AI & decisioning capabilities
Centralized intake and ROI-based prioritization	Back-office automation & streamlined processing

Optimization & Innovation

DIFFERENTIATION

AI-native workflows with human oversight	Continue to embed AI across business lines
Enterprise model lifecycle management	Proprietary data & intelligence advantage
Controlled AI innovation sandbox	

2023-2025

2026-2027

2028 & onward





Appendix

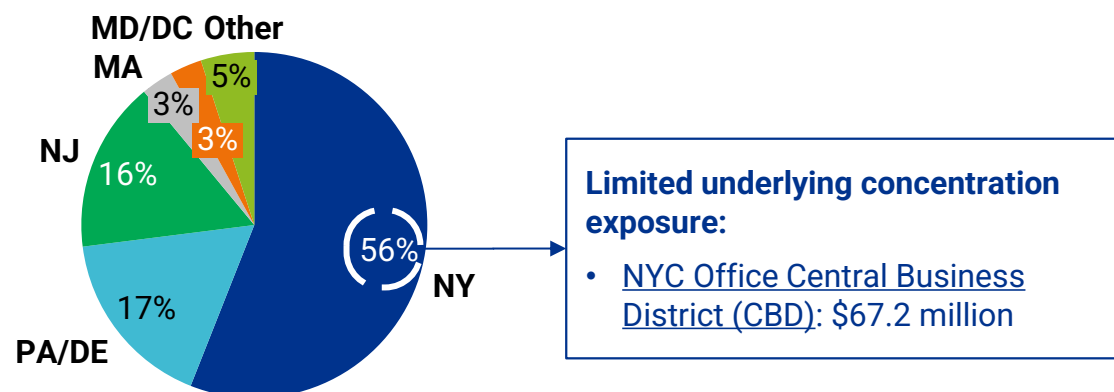
Diversified CRE Portfolio with Conservative Risk Profile

CRE Investor-Owned - Collateral Details

\$'millions	CRE: Investor-Owned	% of Total	WA LTV (%)	WA DSCR (x)
Office	1,102	12.8%	56.4%	1.76x
Retail	1,937	22.5%	56.8%	1.87x
Multi-Family	1,766	20.5%	53.9%	1.48x
Industrial / Warehouse	1,026	11.9%	50.1%	2.02x
Hospitality	283	3.3%	43.0%	1.38x
Other ⁽¹⁾	2,488	29.0%	44.0%	1.68x
CRE: Investor-Owned	8,602	100.0%	51.2%	1.72x
Construction	726			
CRE: Investor Owned & Construction Total	9,328			

- **Underlying collateral is diversified.**
- **Low concentration in the Multi-Family portfolio**, which represents 7.6% of total assets.
- **Maturity wall is modest and has a minimal impact:** Our CRE Investor-Owned maturity wall, totaling \$1.5 billion (or 9% of total loans), is set to mature in 2026 and 2027 with weighted average rates of 5.16% and 4.97%, for each respective cohort.

CRE Investor-Owned Portfolio by Geography⁽²⁾



Notes:

- All data represents CRE Investor-Owned balances, excluding purchase accounting marks and Construction as of September 30, 2026, unless otherwise noted.
- WA rate includes borrower fixed-rate exposure for loans with swap contracts and excludes any benefit from back-to-back rate swaps
- WA LTV represents the weighted average of loan balances as of September 30, 2026 divided by their most recent appraisal value, which is generally obtained at the time of origination.
- WA DSCR represents the weighted average of net operating income on the property before debt service divided by the loan's respective annual debt service based on the most recent credit review of the borrower.

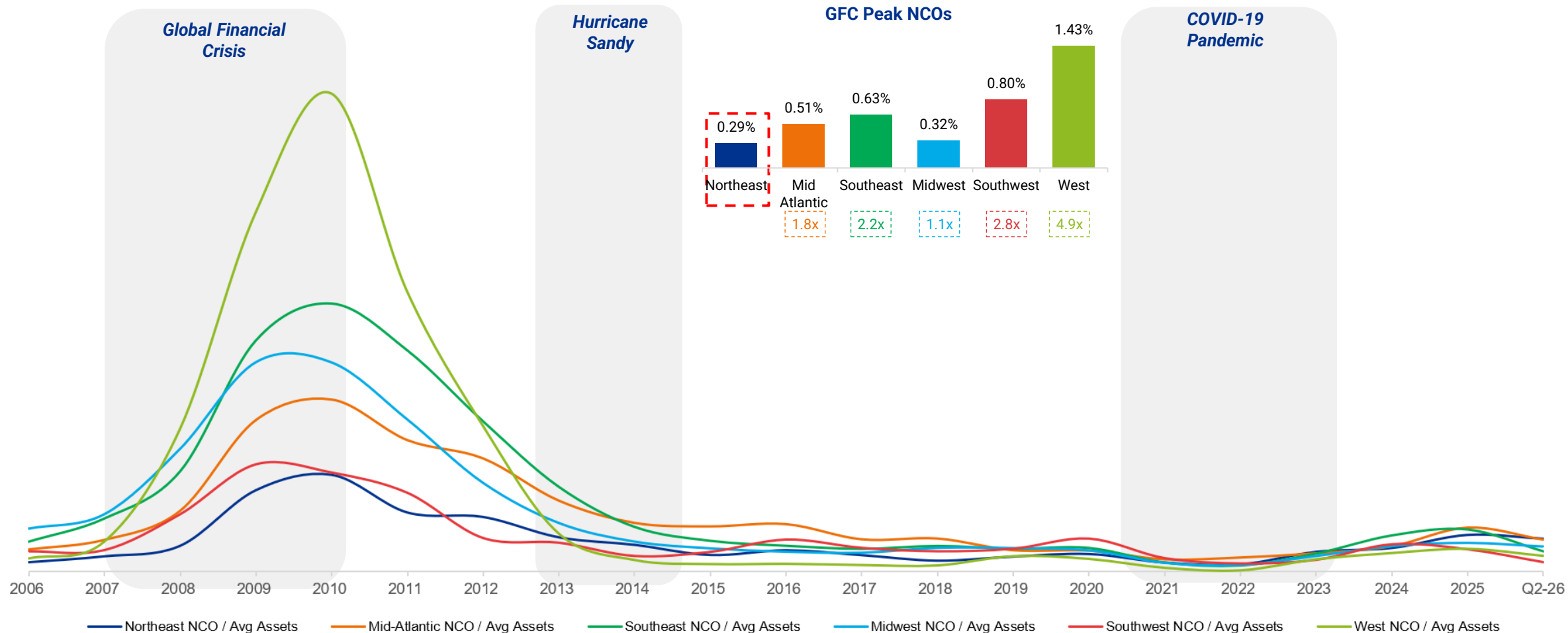
Footnotes:

- (1) Other includes underlying co-operatives, single purpose, stores and some living units / mixed use, investor-owned 1-4 family, land / development, and other.
- (2) Based on location of collateral.

CRE Investor-Owned - Maturity Wall

Maturity Year	Balance (\$'millions)	Weighted Average			% of Loans
		Rate (%)	LTV (%)	DSCR (x)	
2026	468	5.16%	60.4%	1.59x	2.84%
2027	997	4.97%	49.4%	1.86x	6.04%
Total	1,465	5.03%	52.9%	1.77x	8.88%

Northeast Outperforms Through Credit Cycles...



- Historically, net charge-offs for Northeastern headquartered banks have greatly outperformed major exchange-traded U.S. banks headquartered in other regions
- Median net charge-offs / average assets for Northeastern banks averaged 20 bps during the Global Financial Crisis compared to 50 bps for other regions.

Non-GAAP Reconciliations (1 of 2)

Non-GAAP Reconciliation

	For the Three Months Ended				
	September 30, 2026	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025
Core Earnings:					
Net income available to common stockholders (GAAP)	\$ 16,462	\$ (3,029)	\$ 20,506	\$ 13,093	\$ 17,330
Adjustments to exclude the impact of non-recurring and non-core items:					
Net loss (gain) on equity investments	10	347	354	(230)	7
Restructuring (release) charges	(49)	(71)	128	7,379	4,147
Credit risk transfer execution expense	-	-	-	1,283	-
FDIC special assessment release	-	-	-	-	(210)
Merger related expenses	37,088	42,765	4,150	4,253	-
Income tax benefit on items	(6,586)	(9,467)	(806)	(2,254)	(926)
Core earnings (Non-GAAP)	\$ 46,925	\$ 30,545	\$ 24,332	\$ 23,524	\$ 20,348
Income tax expense	\$ 13,031	\$ 496	\$ 6,548	\$ 3,754	\$ 5,156
Provision for credit losses	4,268	4,002	2,738	3,700	4,092
Less: income tax benefit on items	(6,586)	(9,467)	(806)	(2,254)	(926)
Core earnings PTPP (Non-GAAP)	\$ 70,810	\$ 44,510	\$ 34,424	\$ 33,232	\$ 30,522
Core earnings diluted earnings per share	\$ 0.48	\$ 0.43	\$ 0.43	\$ 0.41	\$ 0.36
Core earnings PTPP diluted earnings per share	\$ 0.72	\$ 0.63	\$ 0.60	\$ 0.58	\$ 0.54
Core Ratios (Annualized):					
Return on average assets	0.80%	0.71%	0.68%	0.65%	0.60%
Return on average tangible stockholders' equity	10.35	8.92	8.56	8.21	7.19
Return on average tangible common equity	10.35	8.92	8.56	8.21	7.19
Efficiency ratio	61.75	66.20	66.76	68.19	70.30

Non-GAAP Reconciliations (2 of 2)

Non-GAAP Reconciliation

	For the Three Months Ended				
	September 30, 2026	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025
Tangible Equity:					
Total stockholders' equity	\$ 2,395,971	\$ 2,411,080	\$ 1,669,368	\$ 1,662,550	\$ 1,653,427
Less:					
Goodwill	530,846	529,836	517,481	517,481	523,308
Intangibles	84,491	90,613	8,198	9,046	9,934
Tangible stockholders' equity	1,780,634	1,790,631	1,143,689	1,136,023	1,120,185
Less:					
Preferred stock	-	-	-	-	-
Tangible common equity	<u>\$ 1,780,634</u>	<u>\$ 1,790,631</u>	<u>\$ 1,143,689</u>	<u>\$ 1,136,023</u>	<u>\$ 1,120,185</u>
Tangible Assets:					
Total Assets	\$ 23,370,456	\$ 23,270,010	\$ 14,556,336	\$ 14,564,317	\$ 14,324,664
Less:					
Goodwill	530,846	529,836	517,481	517,481	523,308
Intangibles	84,491	90,613	8,198	9,046	9,934
Tangible Assets	<u>\$ 22,755,119</u>	<u>\$ 22,649,561</u>	<u>\$ 14,030,657</u>	<u>\$ 14,037,790</u>	<u>\$ 13,791,422</u>
Tangible stockholders' equity to tangible assets	<u>7.83%</u>	<u>7.91%</u>	<u>8.15%</u>	<u>8.09%</u>	<u>8.12%</u>
Tangible common equity to tangible assets	<u>7.83%</u>	<u>7.91%</u>	<u>8.15%</u>	<u>8.09%</u>	<u>8.12%</u>