

# BUILDING *for* What's Next

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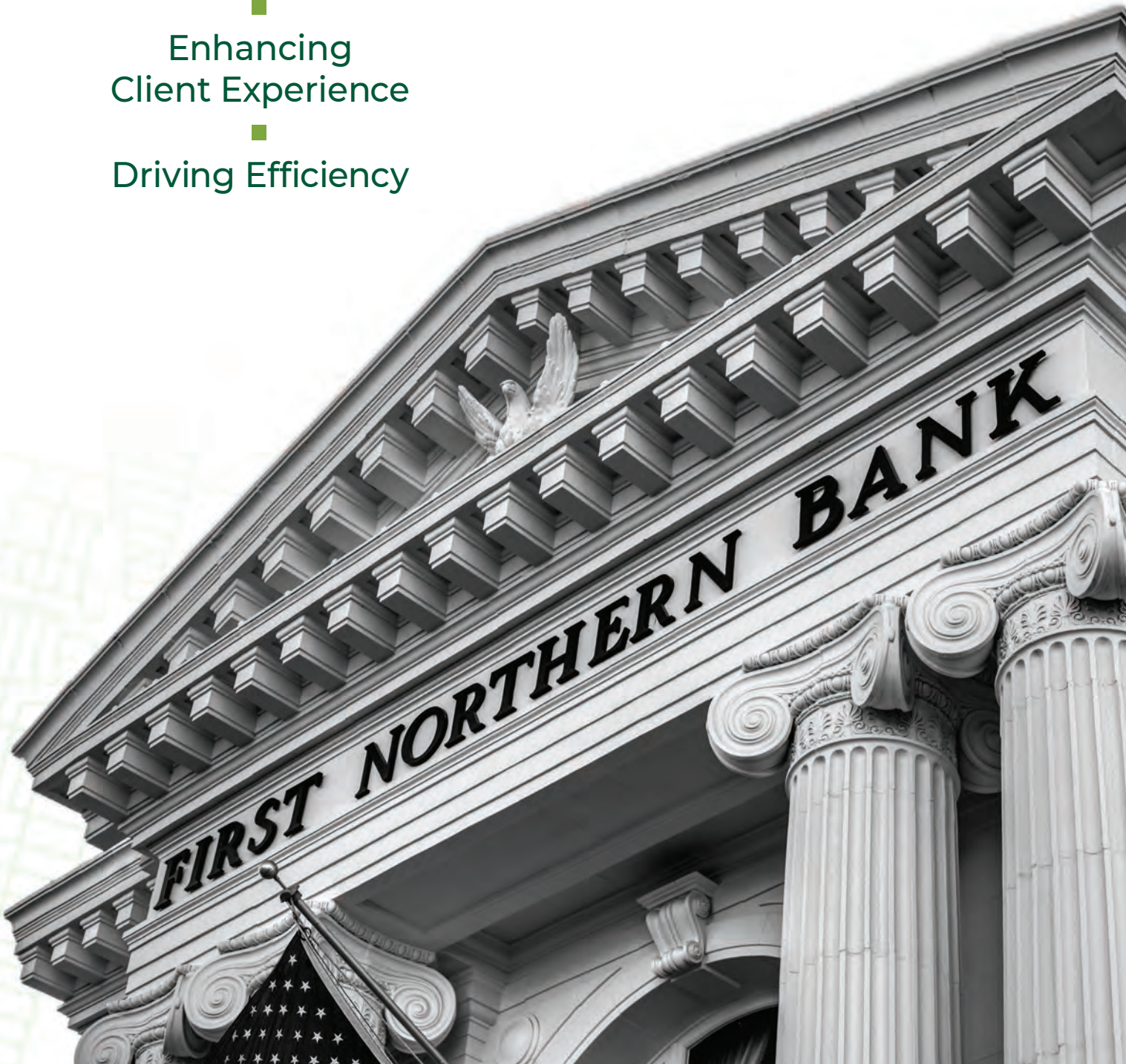
Strengthening  
Our Foundation



Enhancing  
Client Experience



Driving Efficiency



# BUILDING *for* What's Next

As **First Northern Bank** continues **building for what's next**, we remain focused on strengthening the foundation that has supported our clients and communities for more than 115 years. In 2026, our efforts center on three key priorities: **strengthening our foundation** through technology modernization, **enhancing client experience** across our digital and physical banking channels, and **driving efficiency** throughout our organization.

Together, these initiatives should support reliable service, improved access, and thoughtful growth as we strive to continue to deliver long-term value to our clients, communities, and shareholders.

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Form 10-K (begins on page 1 of Form 10-K)

# BUILDING *for* What's Next

## CEO's Message

Dear Shareholders,

For more than 115 years, First Northern Bank has served as a trusted financial partner to the individuals, families, businesses, and communities that define our markets. Through changing economic cycles and evolving client expectations, our purpose has remained constant: putting people first, operating with absolute integrity, and pursuing excellence in everything we do.

As we move through 2026, we are focused on building for the future in ways that strengthen our foundation, enhance the client experience, and improve efficiency across our organization.

A key priority this year is the modernization of our core banking platform. This work should strengthen the technology infrastructure that supports every client interaction and improve our ability to deliver reliable, secure, and efficient services while positioning us to innovate more effectively in the future.



We are also redesigning our Online Banking and mobile app to better reflect how our clients prefer to engage with our alternate banking solutions. Our goal is to deliver a simpler, more intuitive digital banking experience while maintaining the personal service our clients expect from a community bank.

Across our branch network, we continue to invest in maintaining modern, welcoming environments for our clients and employees. Recent remodels in Woodland and Davis, along with the exterior refresh in Winters, reflect our ongoing commitment toward this goal. In addition, ATM upgrades across the Sacramento region have enhanced consistency, usability, and overall client experience.

Equally important, these initiatives support our focus on improving efficiency across the organization. By streamlining processes and leveraging modern technology, we are strengthening service delivery while maintaining disciplined management of resources.

While tools and delivery channels continue to evolve, our values remain unchanged. Our success continues to be built on relationships, trust, and a long-term commitment to the communities we serve. This year, our employees contributed an outstanding 4,843 hours of volunteer service to support the communities where we live and work—a testament to the passion and dedication that drives everything we do.

I am proud of our employees, whose dedication and commitment to our clients make everything we do possible. Their work ensures we continue delivering the level of service and trust our clients expect.

As we look ahead, we remain focused on disciplined growth, strong risk management, and delivering long-term value to our shareholders while continuing to serve as a source of strength and stability in our communities. We are proud of our history, confident in what we are building, and focused on what comes next. Thank you for your continued trust and partnership.

Sincerely,

A handwritten signature in black ink that reads "Jeremiah Z. Smith". The signature is fluid and cursive.

Jeremiah Z. Smith  
President & Chief Executive Officer

# Stewardship in Today. **Strength for Tomorrow.**

## Chairman's Message



Dear Shareholders,

On behalf of the Board of Directors, I am pleased to share our perspective on another important year for First Northern Bank.

For more than 115 years, the Bank has operated with a strong sense of responsibility to our clients, employees, communities, and shareholders. The Board remains focused on maintaining the strength, stability, and integrity that have defined this organization while positioning it for long-term success.

In 2025, this commitment was reflected in investments that have and will continue to strengthen our operational foundation, enhance the client experience, and improve efficiency across the organization. Continued modernization of our core banking platform, enhancements to digital banking tools, upgrades to our ATM network, and recent branch improvements in Woodland, Davis, and Winters support consistent, reliable service delivery for our clients.

These initiatives are supported by disciplined financial management and thoughtful capital allocation. The Board works closely with executive leadership to ensure risk is carefully managed and investments support long-term shareholder value. Thank you for your continued trust and confidence.

Sincerely,

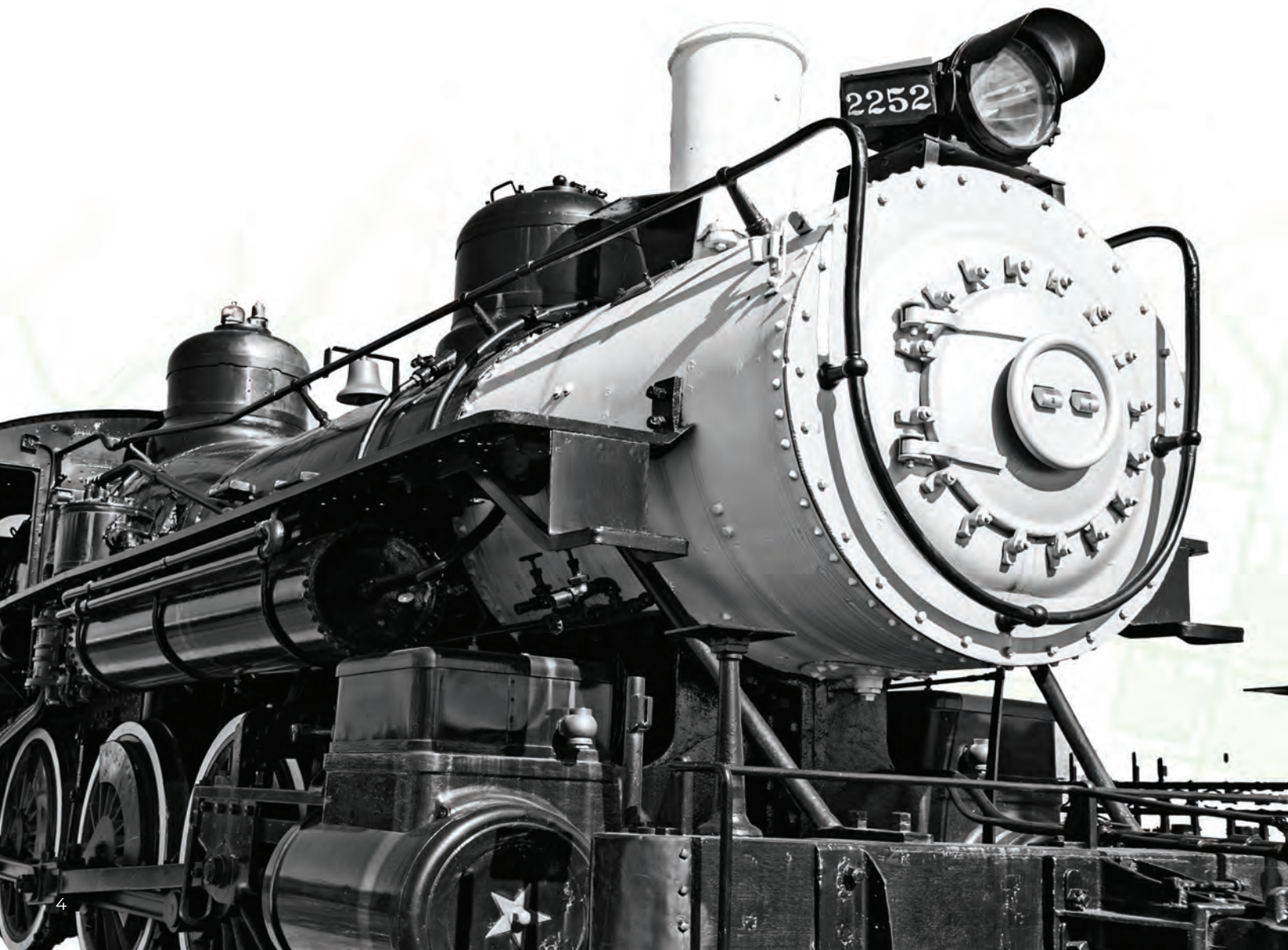
A handwritten signature in black ink, appearing to read 'Sean Quinn', written over a light gray background.

Sean Quinn  
Chairman of the Board



# Strategy in **Action**

Turning strategy into action requires thoughtful investment and disciplined execution. Across the Bank, teams are working to modernize the systems that should support our operations, improve how clients interact with us both digitally and in person, and streamline processes that help us operate more effectively. These efforts reflect a clear focus on **strengthening our foundation**, **enhancing client experience**, and **driving efficiency**—priorities that guide how we allocate resources, improve service delivery, and position **First Northern Bank** for continued success.



# Engagement in **Our Community**

Our commitment to the communities we serve remains a defining part of who we are.

In 2025, **First Northern Bank** continued to make a meaningful impact through both financial support and hands-on involvement—**strengthening local economies, supporting essential services,** and **giving back through volunteerism.**

## Impact **Highlights**

**4,843**

**VOLUNTEER  
SERVICE HOURS**

(A more than 1,500-hour increase year over year)



**873**

**TOYS & GIFTS  
DONATED**

**\$2,443.86** contributed to  
Shriners Children's Hospital



**\$37 Million**

**COMMUNITY DEVELOPMENT LOANS**

Supporting affordable housing,  
community services, and  
economic development



**\$41 Million**

**SMALL BUSINESS &  
SMALL FARM LENDING**

Helping local businesses  
grow & thrive



**\$31 Million**

**COMMUNITY INVESTMENTS**

Advancing housing,  
programs, and job creation



**\$488,672**

**GRANTS, SPONSORSHIPS  
& DONATIONS**

72% CRA-qualified, supporting  
267 total organizations



Together, these efforts reflect our continued  
commitment to strengthening the  
communities where we live and work—  
**today and for the future.**

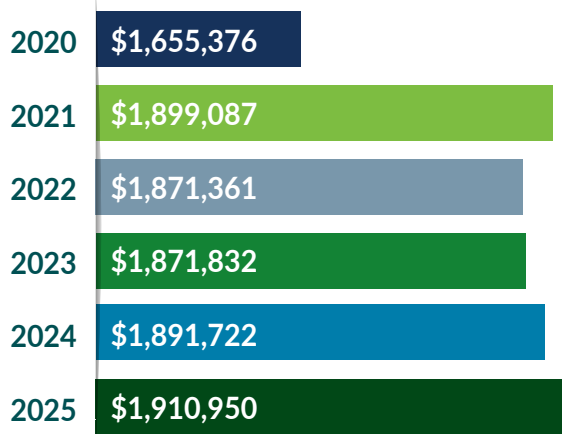
# Financial Highlights

## CAPITAL RATIOS

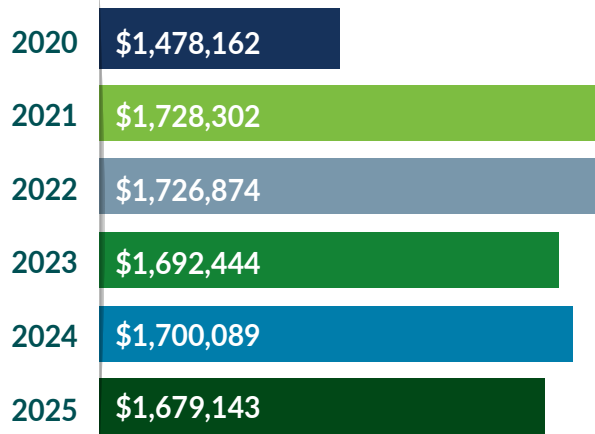
First Northern Bank has strong capital ratios, a key measure of a bank's strength and capital adequacy. All of the Bank's capital metrics exceeded the regulatory minimum required for a "well-capitalized" bank at December 31, 2025.

	First Northern Bank 12/31/25	Regulatory Well-Capitalized Minimum
Tier 1 Leverage	11.3%	5.0%
Common Equity Tier 1	17.6%	6.5%
Tier 1 Capital	17.6%	8.0%
Total Risk-Based Capital	18.9%	10.0%

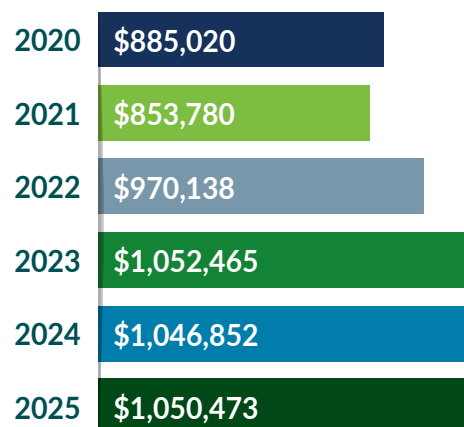
## TOTAL ASSETS *in thousands*



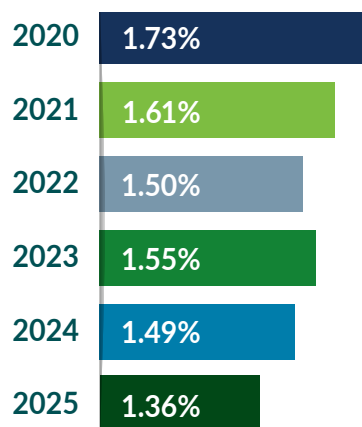
## TOTAL DEPOSITS *in thousands*



## TOTAL LOANS, NET *in thousands* *(including loans held-for-sale)*



## ALLOWANCE FOR CREDIT LOSSES TO TOTAL LOANS

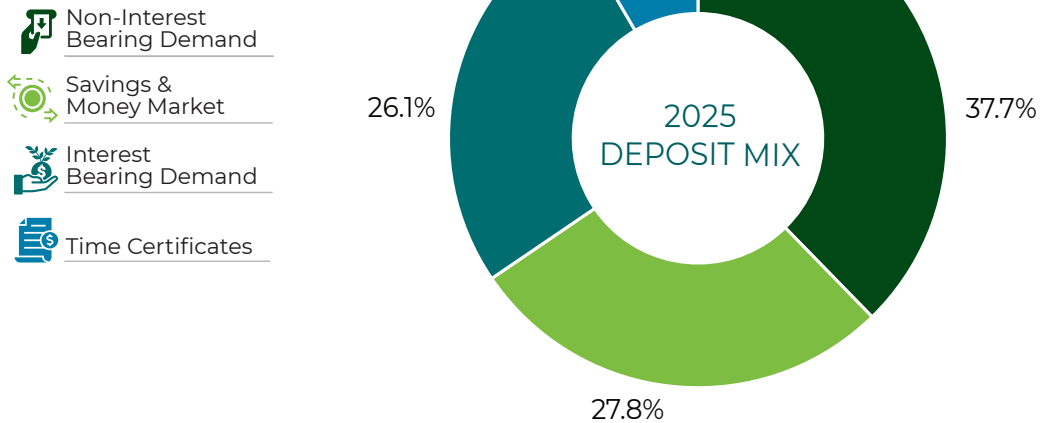
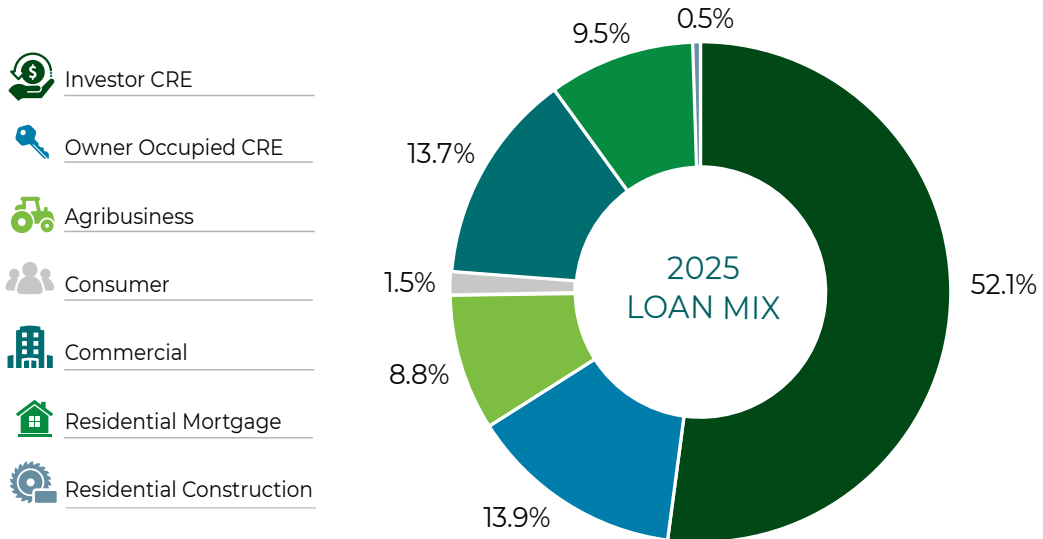


## FNRN STOCK PRICES

Stock prices reflect the closing price on December 31 of each year and have been adjusted to give retroactive effect to the 5% stock dividend declared on January 22, 2026.

\$7.54	\$8.03	\$6.66	\$7.71	\$9.06	\$12.72
2020	2021	2022	2023	2024	2025

# Financial Highlights



All data on pages 6 and 7 as of December 31, 2025.

## Cautionary Note Regarding Forward-Looking Information

This publication, including the CEO and Chairman’s Message to Shareholders beginning on page 1, contains forward-looking statements, including statements regarding the Company’s focus and values, vision, strategies and strategic initiatives, and the expected benefits thereof, and the Company’s prospects for growth, financial strength and performance, client base, business model, and competitive position. Do not rely unduly on forward-looking statements. There are numerous risks and uncertainties that could and will cause actual results to differ materially from those discussed in our forward-looking statements. Actual results might differ significantly from the Company’s forecasts and expectations. Please refer to Part 1, Item 1A “Risk Factors” in the Form 10-K and the other risks described elsewhere in that report for a discussion of some factors that may cause results to differ.

All forward-looking information is based on information available as of the date of this report. We assume no obligation to update any forward-looking information.

# Selected Financial Data

*In thousands, except ratios, share, and per share information*

	December 31,	2025	2024
<b>Summary of Operations</b>	Interest and Dividend Income	\$ 82,307	\$ 78,652
	Interest Expense	14,835	14,292
	Net Interest Income	67,472	64,360
	Reversal of Provision for Credit Losses	–	(250)
	Net Interest Income after Reversal of Provision for Credit Losses	67,472	64,610
	Non-Interest Income	6,097	6,019
	Non-Interest Expenses	46,164	42,789
	Income before Taxes	27,405	27,840
	Provision for Taxes	6,277	7,806
	Net Income	\$ 21,128	\$ 20,034
	Basic Earnings per Share*	\$ 1.30	\$ 1.20
Diluted Earnings per Share*	\$ 1.27	\$ 1.19	
<b>Balance at Year-End</b>	Total Assets	\$ 1,910,950	\$ 1,891,722
	Total Loans, Net	1,050,473	1,046,852
	Total Investments, Net	617,243	633,853
	Total Deposits	1,679,143	1,700,089
	Total Equity	212,018	176,332
<b>Ratios</b>	Book Value per Common Share*	12.92	10.54
	Shares Outstanding	16,406,281	15,943,051
	Return on Average Equity	10.93%	11.95%
	Return on Average Assets	1.12%	1.06%
	Average Equity to Average Assets	10.24%	8.87%
	Net Interest Margin	3.77%	3.60%
	Allowance as a % of non-performing loans (net of guarantees)	285.7%	143.5%

\* Per share information for 2025 and 2024 has been adjusted to give retroactive effect to the 5% stock dividend declared on January 22, 2026.

# Shareholder Information

## ANNUAL MEETING

The Annual Meeting of Shareholders of First Northern Community Bancorp will be held at 5:30 p.m., on Tuesday, May 19, 2026 at the First Northern Bank Operations Center, 210 Stratford Avenue, Dixon, CA 95620.

## INDEPENDENT AUDITORS

Baker Tilly US, LLP  
2882 Prospect Park Drive, Suite 300  
Rancho Cordova, CA 95670

## COMMON SHARE LISTING

OTCQX – Symbol: FNRN

## MARKET MAKERS

John Cavender  
Raymond James Financial Services, Inc.  
(415) 616-8935

Joey Warmenhoven  
JWTT, Inc.  
(971) 323-0700

Ford Dickinson  
Monroe Securities  
(800) 766-5560

## TRANSFER AGENT

First Northern Community Bancorp  
PO Box 547, Dixon, CA 95620  
or 195 N. First Street, Dixon, CA 95620  
(707) 678-3041

## FORM 10-K AND OTHER SHAREHOLDER INFORMATION

First Northern Community Bancorp's Annual Report on Form 10-K filed with the Securities and Exchange Commission, and other shareholder information, can be viewed at the Company's Investor Relations website at [thatsmybank.com](http://thatsmybank.com); shareholders may also elect email notification of press releases, document filings, and other related information.

Printed materials may be obtained by contacting Devon Camara-Soucy at P.O. Box 547, Dixon, CA 95620, or by calling (707) 678-3041.

## FIRST NORTHERN COMMUNITY BANCORP ADMINISTRATIVE MANAGEMENT

Jeremiah Z. Smith  
President & Chief Executive Officer

Charles Cochran  
Executive Vice President & Chief Commercial Banking Officer

Libby Feyh  
Executive Vice President & Chief Human Resources Officer

Brett Hamilton  
Executive Vice President & Chief Credit Officer

Kevin Spink  
Executive Vice President & Chief Financial Officer

Duane Swizer  
Executive Vice President & Chief Information Officer

Mike Webber  
Senior Vice President & Director of Marketing  
& Communications

Devon Camara-Soucy  
Senior Vice President & Director of Administration  
& Shareholder Relations

# Board of Directors



**SEAN P. QUINN**  
*Chairman of the Board  
Former City Manager  
City of Fairfield*



**RICHARD M. MARTINEZ**  
*Vice Chairman  
Owner Rick Martinez Farms*



**JEREMIAH Z. SMITH**  
*President & CEO  
First Northern Bank &  
First Northern Community Bancorp*



**RICH BEDOYA**  
*Owner/Partner  
Dupratt Ford Auburn &  
Owner/CEO  
Dixon Bee Company*



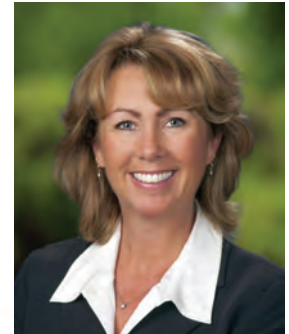
**PATRICK R. BRADY**  
*Former CEO  
Sutter Roseville  
Medical Center*



**JOHN M. CARBAHAL**  
*CPA & Principal  
Carbahal & Company, Inc.,  
an Accountancy Corporation*



**GREGORY DuPRATT**  
*Retired Vice President/  
Sales Manager  
Ron DuPratt Ford*



**BARBARA A. HAYES**  
*Former Chief Economic  
Development Officer  
Rural County Representatives  
of California (RCRC)*



**MARK C. SCHULZE**  
*Chief Revenue Officer  
Confidence Systems, Inc.*



**JEAN-LUC SERVAT**  
*Retired Investment Banker*



**LOUISE A. WALKER**  
*Retired President & CEO  
First Northern Bank &  
First Northern Community Bancorp*

# Senior Management



JEREMIAH Z. SMITH  
*President & CEO*  
*First Northern Bank &  
First Northern Community Bancorp*



CHARLES COCHRAN  
*Executive Vice President*  
*Chief Commercial Banking Officer*



LIBBY FEYH  
*Executive Vice President*  
*Chief Human Resources Officer*



BRETT HAMILTON  
*Executive Vice President*  
*Chief Credit Officer*



KEVIN SPINK  
*Executive Vice President*  
*Chief Financial Officer*



DUANE SWIZER  
*Executive Vice President*  
*Chief Information Officer*



MIKE WEBBER  
*Senior Vice President*  
*Director of Marketing  
& Communications*

Leadership guiding our **next chapter**—  
focused on **innovation, service,**  
and **long-term value.**





## OUR COMMUNITIES & LOCATIONS

**FIRST NORTHERN**  
*COMMUNITY* **BANCORP**

### **Auburn Branch**

390 Elm Avenue  
Auburn, CA 95603  
(530) 885-5009

### **Colusa Branch**

558 Market Street  
Colusa, CA 95932  
(530) 458-4884

### **Davis Branch**

434 Second Street  
Davis, CA 95616  
(530) 758-7500

### **Dixon Branch**

195 N. First Street  
Dixon, CA 95620  
(707) 678-4422

### **Fairfield Branch**

1455 Oliver Drive  
Fairfield, CA 94534  
(707) 425-2900

### **Orland Branch**

328 Walker Street  
Orland, CA 95963  
(530) 865-2127

### **Rancho Cordova Branch**

2901 Sunrise Blvd., Suite 100  
Rancho Cordova, CA 95742  
(916) 642-1477

### **Roseville Branch**

2270 Douglas Blvd., Suite 100  
Roseville, CA 95661  
(916) 787-8510

### **Sacramento Branch**

1375 Exposition Blvd., Suite 101  
Sacramento, CA 95815  
(916) 246-7650

### **Vacaville Branch**

555 Mason Street, Suite 100  
Vacaville, CA 95688  
(707) 447-8600

### **West Sacramento Branch**

1300 Harbor Boulevard  
West Sacramento, CA 95691  
(916) 372-1023

### **Willows Branch**

155 N. Tehama Street  
Willows, CA 95988  
(530) 934-3821

### **Winters Branch**

48 Main Street  
Winters, CA 95694  
(530) 795-4501

### **Woodland Branch**

11 W. Court Street, Suite A  
Woodland, CA 95695  
(530) 661-6000

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### **Administration, Corporate Headquarters**

195 N. First Street  
Dixon, CA 95620  
(707) 678-3041

### **Administration, Sacramento**

1375 Exposition Blvd., Suite 300  
Sacramento, CA 95815