HILLTOP HOLDINGS INC.
Q2 2026 EARNINGS PRESENTATION

JULY 2026

PREFACE

Corporate Headquarters

6565 Hillcrest Ave
Dallas, TX 75205
Phone: 214-855-2177
www.hilltop.com

Additional Information

Please Contact:
Matt Dunn
Phone: 214-525-4636
Email: mdunn@hilltop.com

FORWARD-LOOKING STATEMENTS

This presentation and statements made by representatives of Hilltop Holdings Inc. ("Hilltop" or the "Company") during the course of this presentation include "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements anticipated in such statements. Forward-looking statements speak only as of the date they are made and, except as required by law, the Company does not assume any duty to update forward-looking statements. Such forward-looking statements include, but are not limited to, statements concerning such things as the Company's outlook, business strategy, financial condition, efforts to make strategic acquisitions, liquidity and sources of funding, market trends, operations and business, the impact of natural disasters or public health emergencies, information technology expenses, capital levels, mortgage servicing rights ("MSR") assets, stock repurchases, dividend payments, expectations concerning mortgage loan origination volume, servicer advances and interest rate compression, expected levels of refinancing as a percentage of total loan origination volume, projected losses on mortgage loans originated, total expenses, anticipated changes in our revenue, earnings, or taxes, the effects of government regulation applicable to our operations, the appropriateness of, and changes in, our allowance for credit losses and provision for (reversal of) credit losses, future benchmark rates and economic growth, anticipated investment yields, the collectability of loans, cybersecurity incidents, the outcome of litigation, and the Company's other plans, objectives, strategies, expectations and intentions and other statements that are not statements of historical fact, and may be identified by words such as "anticipates," "believes," "building," "continue," "could," "estimates," "expects," "forecasts," "goal," "guidance," "intends," "may," "might," "outlook," "plan," "probable," "projects," "seeks," "should," "target," "view" or "would" or the negative of these words and phrases or similar words or phrases. The following factors, among others, could cause actual results to differ from those set forth in the forward-looking statements: (i) the credit risks of lending activities, including the Company's ability to estimate credit losses and increases to the allowance for credit losses, as well as the effects of changes in the level of, and trends in, loan delinquencies and write-offs; (ii) effectiveness of the Company's data security controls in the face of cyberattacks and any legal, reputational and financial risks following a cybersecurity incident; (iii) changes in general economic, market and business conditions in areas or markets where the Company competes, including changes in the price of crude oil; (iv) changes in the interest rate environment, including potential impact of a prolonged elevated interest rate environment; (v) risks associated with concentration in real estate related loans; (vi) the effects of the Company's indebtedness on its ability to manage its business successfully, including the restrictions imposed by the indenture governing such indebtedness; (vii) disruptions to the economy and financial services industry, risks associated with uninsured deposits and responsive measures by federal or state governments or banking regulators, including increases in the cost of the Company's deposit insurance assessments; (viii) cost and availability of capital; (ix) changes in state and federal laws, regulations or policies affecting one or more of the Company's business segments, including changes in regulatory fees, capital requirements and the Dodd-Frank Wall Street Reform and Consumer Protection Act; (x) changes in key management; (xi) competition in the Company's banking, broker-dealer and mortgage origination segments from other banks and financial institutions, as well as investment banking and financial advisory firms, mortgage bankers, asset-based non-bank lenders and government agencies; (xii) legal and regulatory proceedings; (xiii) risks associated with merger and acquisition integration; and (xiv) the Company's ability to use excess capital in an effective manner. For further discussion of such factors, see the risk factors described in our most recent Annual Report on Form 10-K, subsequent Quarterly Reports on Form 10-Q and other reports that we have filed with the Securities and Exchange Commission. All forward-looking statements are qualified in their entirety by this cautionary statement.

Certain information contained herein, including our 2026 outlook, is preliminary and based on Company data available at the time of the earnings presentation. Information in this presentation speaks only as of the particular date or dates included in the accompanying slides. Except as required by law, Hilltop does not undertake an obligation to, and disclaims any duty to, update any of the information herein.

Included in this presentation are certain measures, such as Tangible Common Equity and Tangible Book Value per Share, that are not measures of financial performance recognized by GAAP. These measures are used by management, investors and analysts to assess the use of equity. You should not view these measures as a substitute for results determined in accordance with GAAP, and our disclosure is not necessarily comparable to that of other companies that use non-GAAP measures. Please refer to the "Non-GAAP to GAAP Reconciliation and Management's Explanation of Non-GAAP Financial Measures" section of the appendix of this presentation for additional detail including reconciliations of non-GAAP financial measures included in this presentation to the most directly comparable financial measures prepared in accordance with GAAP.

INVESTOR HIGHLIGHTS – Q2 2026

Net Income	EPS - Diluted	ROAA	ROAE
$36.5 MM	$0.63	0.99%	6.89%

PlainsCapital Bank

- PlainsCapital Bank generated $51.2 million in pre-tax income during Q2 2026
- Bank net interest margin increased to 3.42% in Q2 2026, up 4 basis points from Q1 2026 and 26 basis points from Q2 2025
- Bank loans HFI[1] increased $194 million, or 2.4%, to $8.3 billion from Q1 2026. On a year-over year basis, Bank loans HFI[1] increased by $535 million, or 6.9%
- Total cost of Bank deposits during Q2 2026 was 1.86%, a decrease of 2 basis points from Q1 2026 and a decrease of 46 basis points from Q2 2025
- PlainsCapital Bank recorded a reversal of credit losses of $1.0 million during the second quarter

PrimeLending

- PrimeLending incurred a $2.0 million pre-tax loss during Q2 2026
- Gain-on-sale of loans sold to third parties, including broker fees, of 229 basis points decreased 32 basis points from Q1 2026 levels
- Noninterest expenses decreased $4.6 million, or 5.4%, from Q2 2025 to Q2 2026, reflecting management's continued focus on expense management
- Origination volume of $2.4 billion increased $365 million, or 18%, from Q1 2026

HilltopSecurities

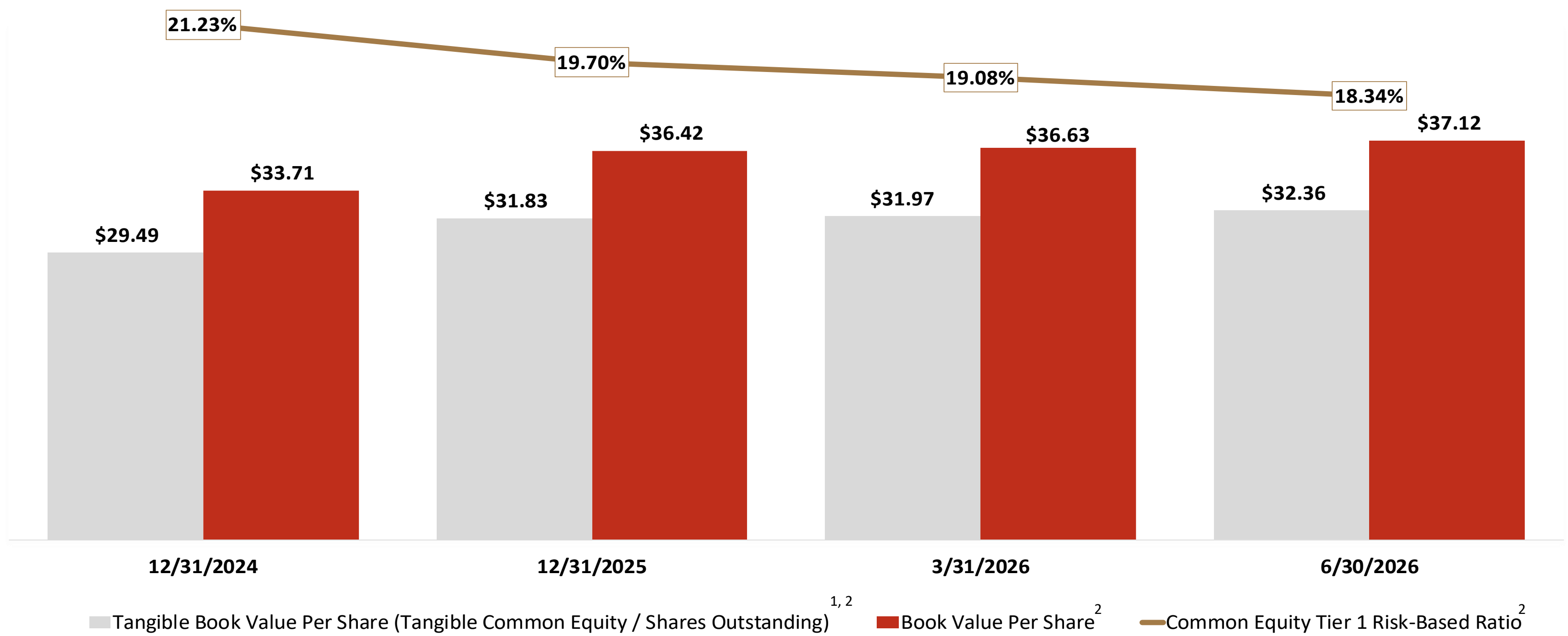
- HilltopSecurities generated pre-tax income of $12.4 million during Q2 2026
- Pre-tax margin rose from 5.8% in Q2 2025 to 10.0% in Q2 2026
- Net revenue increased by $14.3 million from Q2 2025 to Q2 2026, primarily driven by higher revenue in Wealth Management and Structured Finance

Notes:
(1) Bank Loans HFI reflect consolidated loans held for investment excluding margin loans from the Broker-Dealer business at period-end.

CAPITAL HIGHLIGHTS – Q2 2026

- During Q2 2026, Hilltop returned $58.6 million to stockholders through dividends and share repurchases
  - $11.6 million in dividends
  - $47.0 million in share repurchases (1.25 million shares)

Capital Management and Tangible Book Value Growth



Notes:
(1) Tangible common equity and tangible book value per common share (TBVPS) are non-GAAP financial measures. For a reconciliation of tangible common equity and tangible book value per share to the nearest GAAP measure, see the appendix.
(2) At period end.

HilltopHoldings

HILLTOP HOLDINGS – Q2 FINANCIAL SUMMARY

$ in millions, *except EPS* Income Statement and Key Metrics	Q2 2026	Q1 2026	QoQ%	Q2 2025	YoY%
Net Interest Income	$115.9	$112.1	3%	$110.7	5%
Noninterest Income	200.0	188.4	6%	192.6	4%
Total Revenue	**315.8**	**300.5**	**5%**	**303.3**	**4%**
Noninterest Expenses	266.7	248.3	7%	261.2	2%
Pre-provision Net Revenue [1]	**49.1**	**52.2**	**(6%)**	**42.1**	**16%**
Net Charge-offs (Recoveries)	$3.2	$4.3	(26%)	$0.9	253%
Net ACL Build (Release)	(4.1)	(2.5)	63%	(8.2)	(50%)
Provision for (reversal of) Credit Losses	**(1.0)**	**1.8**	**(155%)**	**(7.3)**	**(87%)**
Income Before Income Taxes	**50.0**	**50.4**	**(1%)**	**49.5**	**1%**
Net Income	**38.0**	**39.0**	**(3%)**	**37.9**	**0%**
Minority Interest	1.4	1.2	21%	1.8	(21%)
Income Attributable to Hilltop	**$36.5**	**$37.8**	**(3%)**	**$36.1**	**1%**
EPS - Diluted	$0.63	$0.64	(2%)	$0.57	11%
Return on Average Assets	0.99%	1.02%	(3%)	0.98%	1%
Return on Average Equity	6.89%	7.12%	(3%)	6.62%	4%
Efficiency Ratio	84.5%	82.6%	2%	86.1%	(2%)
EOP Assets	$16,001	$15,702	2%	$15,362	4%
EOP Loans HFI, net	8,588	8,345	3%	7,963	8%
EOP Deposits	10,514	10,532	(0%)	10,392	1%
EOP Shares Outstanding (in thousands)	57,284	58,530	(2%)	63,001	(9%)

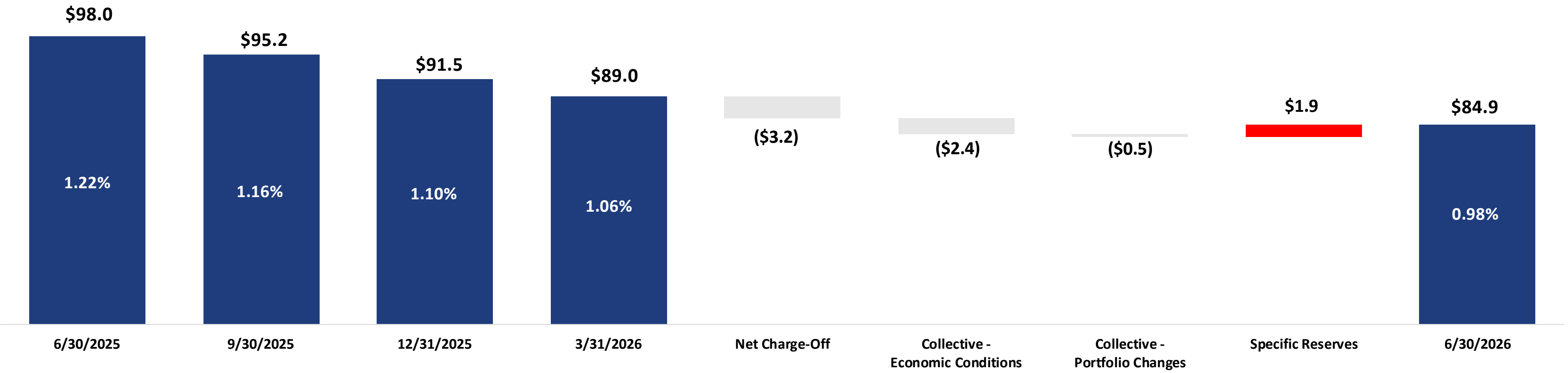
Notes:
The sum of the period amounts may not equal the total amounts due to rounding.
(1) Pre-Provision Net Revenue is calculated as the sum of net interest income and noninterest income less noninterest expense (except provision for loan losses)

HilltopHoldings

HILLTOP HOLDINGS – ALLOWANCE FOR CREDIT LOSSES

Allowance for Credit Losses at Period End

($ in millions)



Commentary

- Applied Moody's Analytics June 2026 baseline scenario for economic forecast
- ACL % of Loans HFI excluding broker-dealer margin loans and mortgage warehouse loans equated to 1.06% as of June 30, 2026

6/30/2026 Reserve Composition

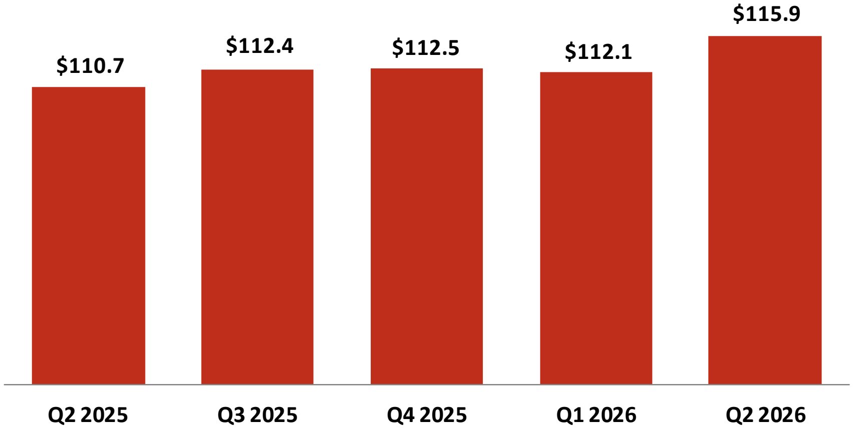
($ in millions)	ACL	ACL/Loans HFI
Commercial Real Estate		
Non-owner Occupied	24.4	1.08%
Owner Occupied	31.0	1.99%
Commercial and Industrial	18.3	1.39%
Construction and Land Development	6.0	0.63%
1-4 Family Residential	4.5	0.24%
Consumer	0.5	1.67%
Broker-Dealer	0.1	0.02%
Mortgage Warehouse Lending	0.1	0.05%
Total	**$ 84.9**	**0.98%**

Notes:
The sum of the period amounts may not equal the total amounts due to rounding.

HILLTOP HOLDINGS – NET INTEREST INCOME & MARGIN

Net Interest Income

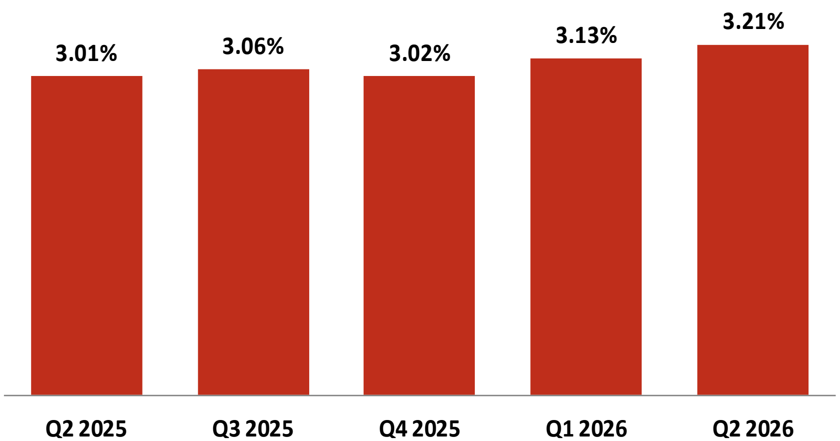
($ in millions)



Quarter-over-Quarter Net Interest Margin

Q1 2026	**3.13%**
Deposits	0.08%
Investment Securities	0.01%
Loans Held For Investment	0.05%
Loans Held for Sale	0.01%
Borrowings	(0.07%)
Q2 2026	**3.21%**

Net Interest Margin



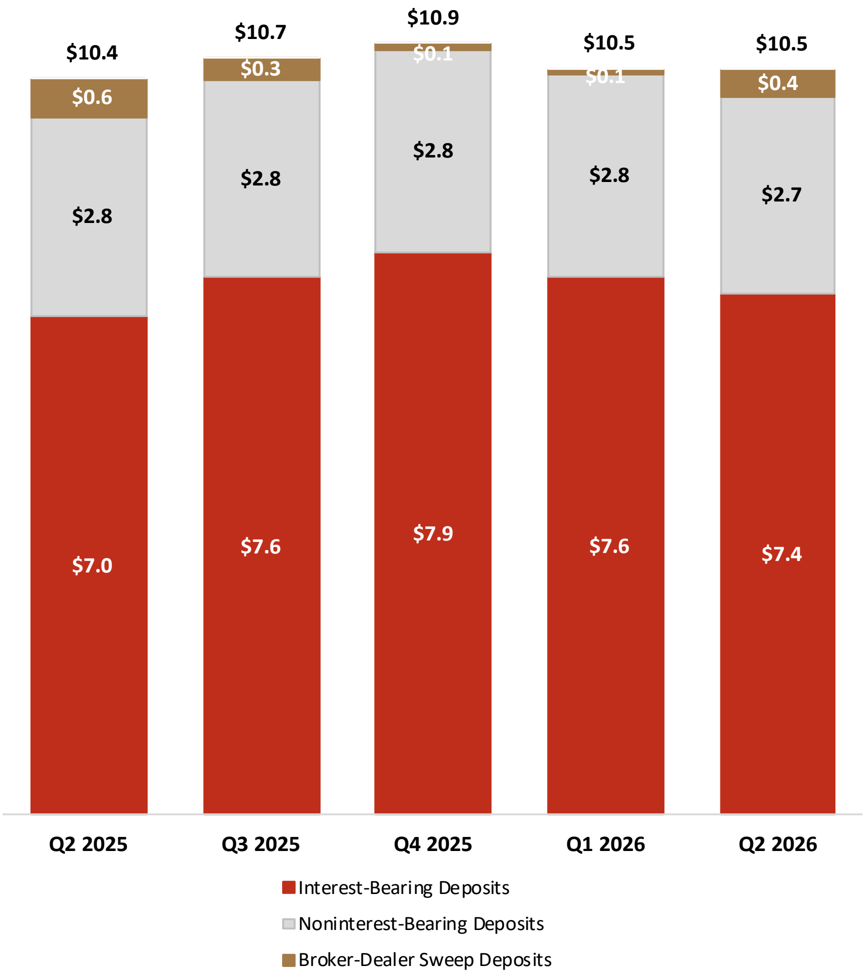
Key Drivers & Statistics

($ in millions, except as noted)	Q2'25	Q1'26	Q2'26
HTH Consolidated			
Average Earning Assets ($B)	$14.7	$14.5	$14.5
Banking			
Accretion Income	$0.6	$1.3	$0.8
Loans HFI (Average Balance)	$7,699	$7,987	$8,142
Deposit (Average Balance)	$10,815	$10,826	$10,588
Cash and Due (Average Balance)	$1,223	$873	$559
Mortgage			
Loans Held for Sale (Period End)	$938	$808	$1,004

HILLTOP HOLDINGS – DEPOSITS

Deposit Mix at Period End

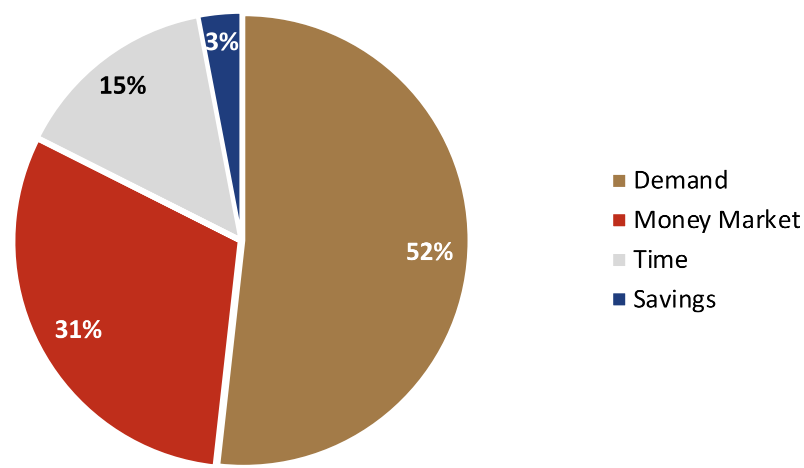
($ in billions)



Key Drivers & Statistics

	Q2'25	Q1'26	Q2'26
Average Deposits ($B)	$10.6	$10.6	$10.4
Average Broker-Dealer Sweep Deposits ($B)	$0.6	$0.1	$0.3
Cost of Interest-Bearing Deposits [1]	2.91%	2.49%	2.37%
Cost of Total Deposits [1]	2.15%	1.85%	1.75%

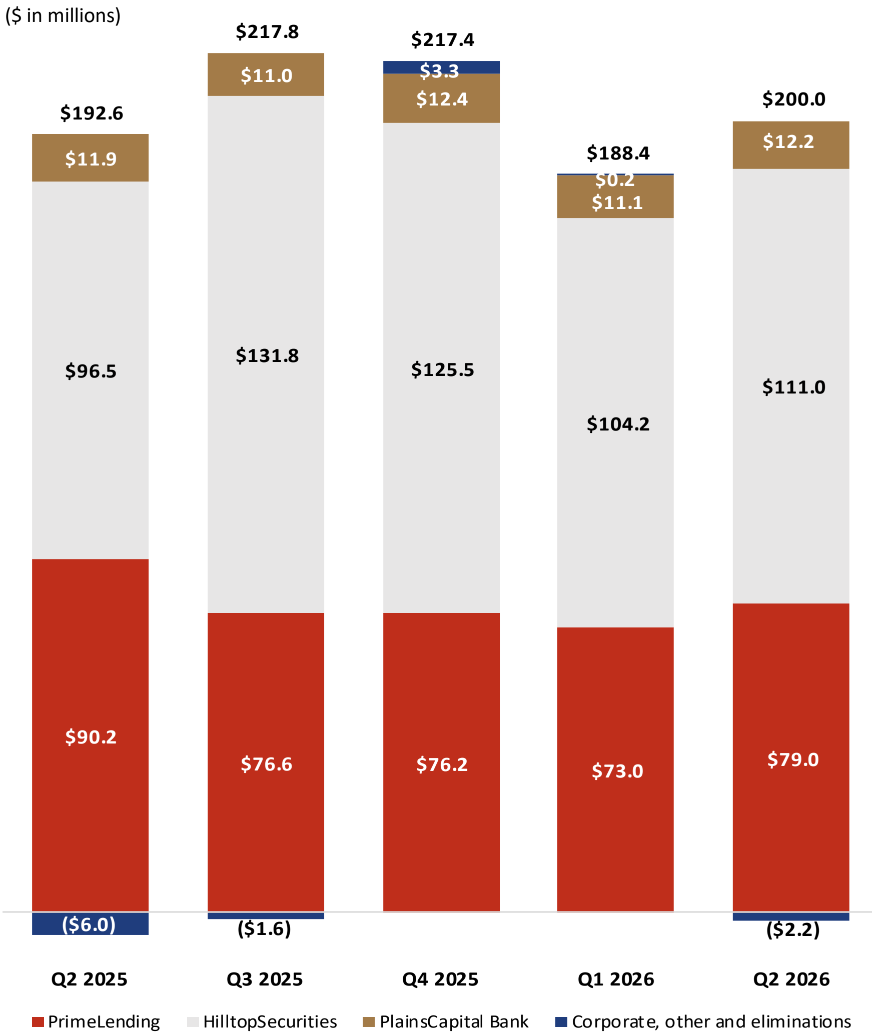
Interest-Bearing Deposits by Type at 6/30/2026



Notes:
The sum of the period amounts may not equal the total amounts due to rounding.
(1) Annualized.

HILLTOP HOLDINGS – NONINTEREST INCOME

Noninterest Income



Notes:
The sum of the period amounts may not equal the total amounts due to rounding.
(1) Includes other miscellaneous income from one-time legal benefit in 2025.

Year-over-Year Noninterest Income ($ in millions)

Q2 2025	**$192.6**
Net gains on sale of loans and other mortgage production income	(3.4)
Mortgage loan origination fees	1.6
Principal transactions, commission and fees	16.3
Investment banking, advisory and administrative fees	0.5
Other [1]	(7.7)
Q2 2026	**$200.0**

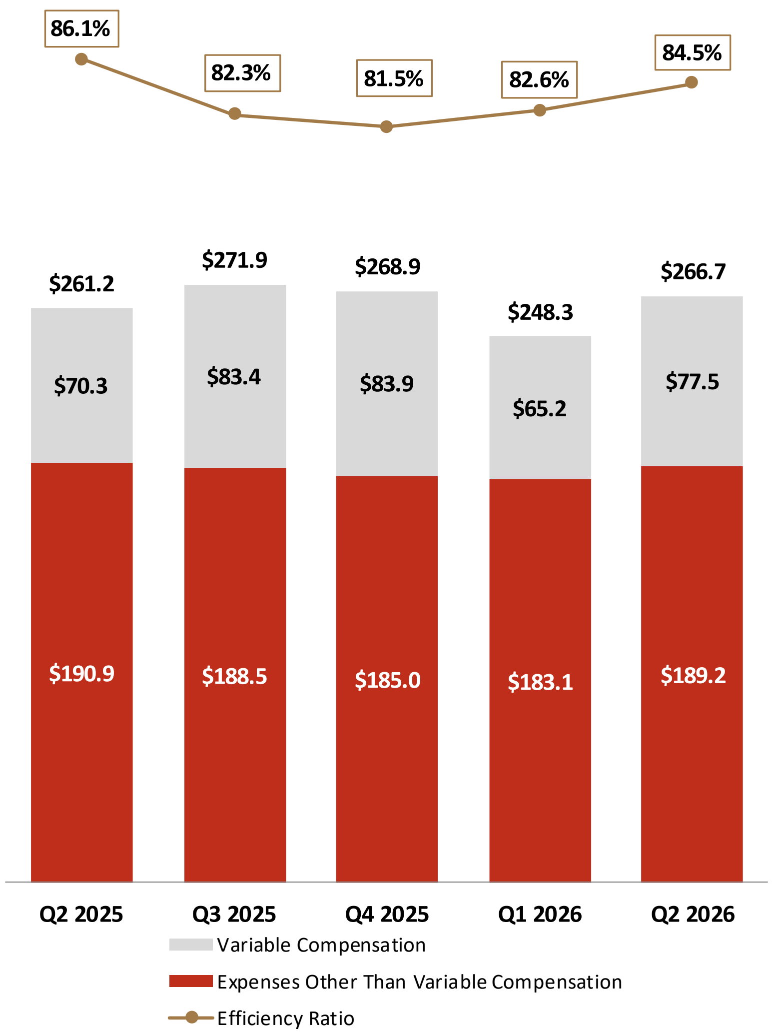
Key Drivers & Statistics

	Q2'25	Q1'26	Q2'26
Broker-Dealer			
TBA Lock Volume ($MM)	$1,154	$1,473	$1,324
Mortgage			
Origination Volume ($B)	$2.4	$2.0	$2.4
Net Gains From Mortgage Loan Sales (bps):			
Loans Sold to Third Parties	223	248	217
Broker Fee Income	10	13	12
Impact of Loans Retained by the Bank	(5)	(7)	(6)
As Reported	228	254	223

HILLTOP HOLDINGS – NONINTEREST EXPENSE

Noninterest Expenses

($ in millions)



Year-over-Year Noninterest Expense ($ in millions)

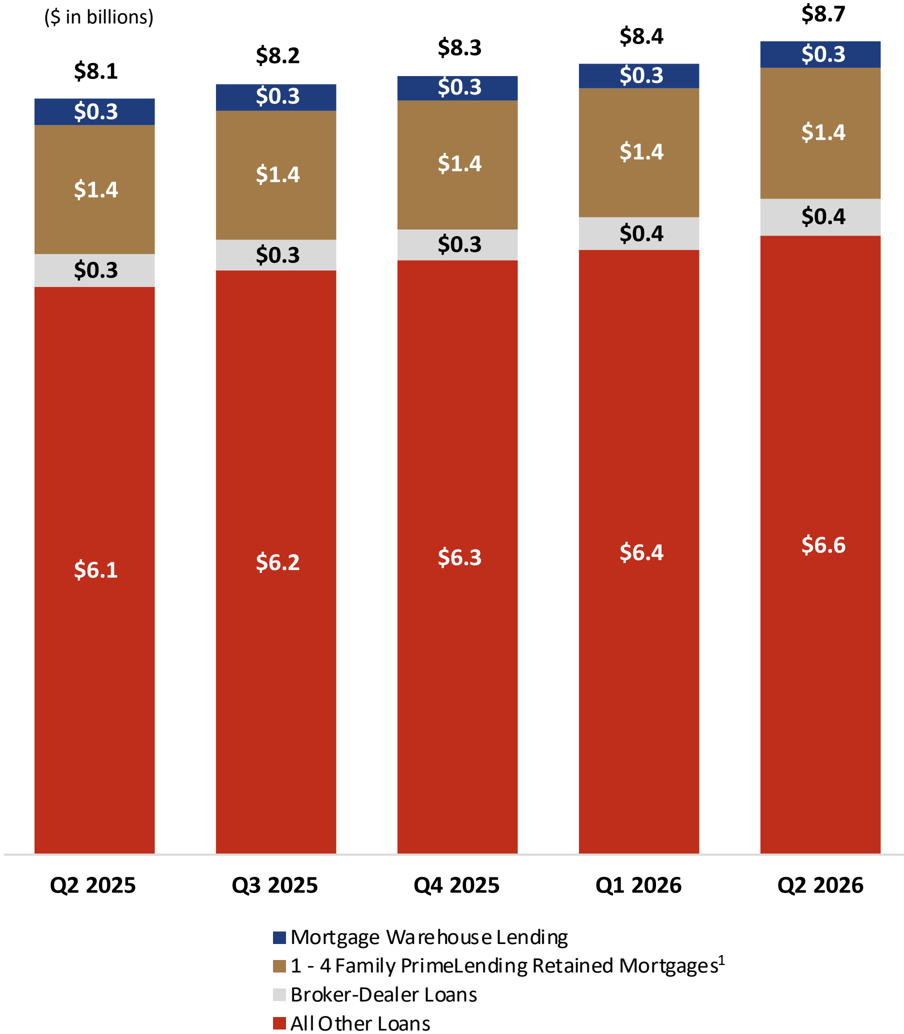
Q2 2025	$261.2
Compensation and Benefits	3.5
Occupancy and Equipment	(1.6)
Professional Services	1.8
Other Expenses	1.9
Q2 2026	$266.7

Key Drivers & Statistics

	Q2'25	Q1'26	Q2'26
Banking			
Full-Service Branches	55	54	54
Efficiency Ratio (Bank Only)	55.4%	55.5%	55.0%
Mortgage			
Fixed Expenses ($MM)	$38.4	$36.1	$35.8
Variable Compensation ($MM)	$35.0	$28.7	$34.5
Variable Comp / Originated Volume	1.4%	1.4%	1.4%
Broker-Dealer			
Variable Compensation ($MM)	$36.2	$36.5	$43.0
Compensation / Net Revenue	67.0%	61.4%	62.0%

HILLTOP HOLDINGS – LOANS

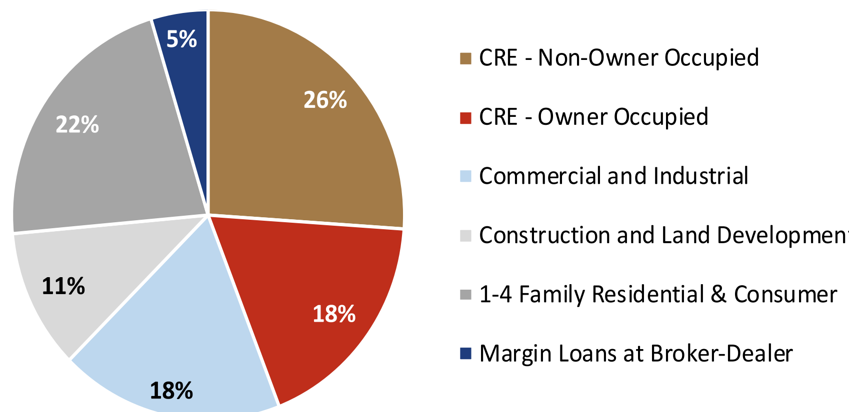
Loan Mix at Period End



Key Drivers & Statistics

	Q2'25	Q1'26	Q2'26
Average Loans HFI Balance ($B)	$8.1	$8.3	$8.5
Annualized HTH Loan HFI Yield %	5.84%	5.75%	5.73%
Annualized Bank Loan HFI Yield %	5.81%	5.70%	5.65%

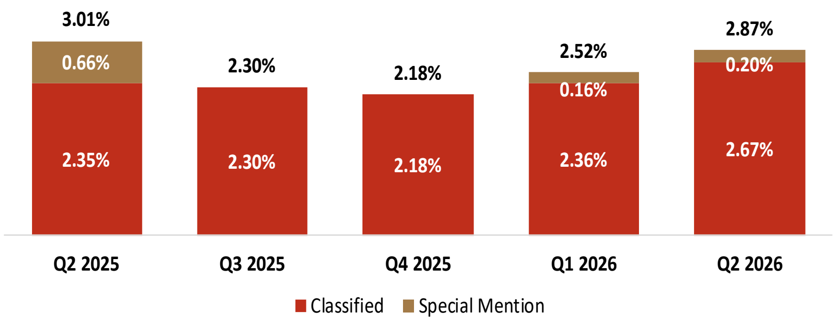
Gross Loans HFI by Type at 6/30/2026



Notes:
The sum of the period amounts may not equal the total amounts due to rounding.
(1) 1-4 Family PrimeLending Retained Mortgages are loans purchased at par by PlainsCapital Bank from PrimeLending. These are exclusive of the 1-4 family residential mortgages originated through PlainsCapital Bank.

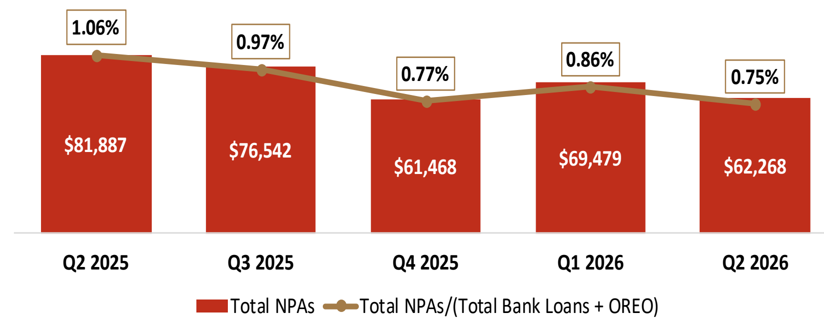
PLAINSCAPITAL BANK – ASSET QUALITY

Criticized Loans as a % of Bank Loans



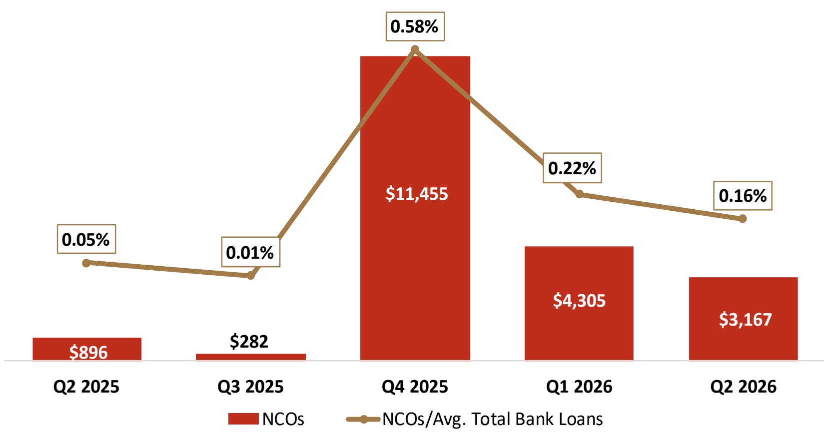
Non-Performing Assets [1]

($ in thousands)

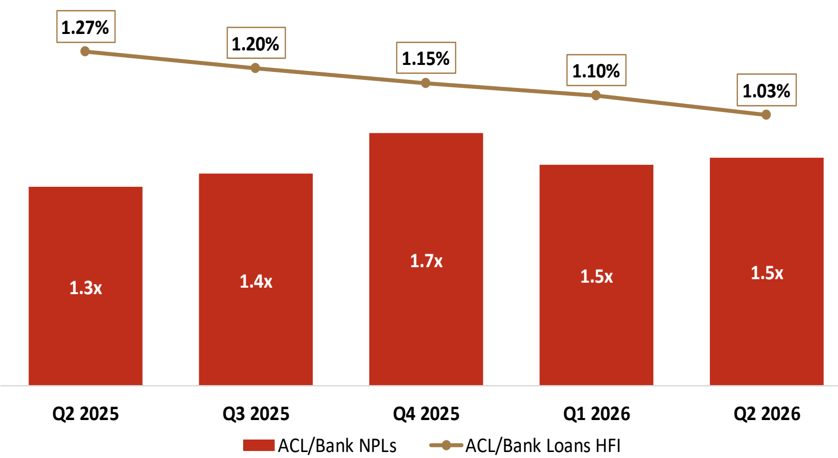


Net Charge-Offs

($ in thousands)



Allowance for Credit Losses



Notes:

The sum of the period amounts may not equal the total amounts due to rounding. Figures represent Bank asset quality metrics only (excludes Loans HFS and Broker Dealer Margin Loans).

(1) Total NPAs included non-accrual loans, OREO and other repossessed assets.

HILLTOP HOLDINGS – 2026 OUTLOOK

	Outlook
Loan Growth (Full Year Average HFI Loan Growth)	• Full year average Bank loans (excluding retained mortgages and mortgage warehouse lending) expected to increase 5% – 7% • Expect to retain $10 – $30 million per month of originated mortgages
Deposit Growth (Full Year Average Deposit Growth)	• Full year average Bank deposits (excluding HTS Sweep deposits) expected to increase 0% – 2%
Net Interest Income	• NII expected to be relatively stable with 2025 levels 0% – 3% • Outlook assumes one Fed Funds rate increase in December 2026
Noninterest Income	• Mortgage origination volume $8.5 – $9.5 billion, market dependent • Broker Dealer fees expected to be relatively stable with 2025 levels (3%) – 1%
Noninterest Expense	• Non-variable expenses expected to increase 0% – 2% • Variable expenses expected to follow revenue contribution from fee businesses
Provision Expense / (Reversal)	• Full year provision / average loans HFI: 10 – 25 basis points, market dependent
Effective Tax Rate (GAAP)	• 22% – 24% full year basis

Appendix

NON-GAAP TO GAAP RECONCILIATION AND MANAGEMENT'S EXPLANATION OF NON-GAAP FINANCIAL MEASURES

Tangible Common Equity is a non-GAAP financial measure. Tangible common equity is defined as our total stockholders' equity, excluding preferred stock, reduced by goodwill and other intangible assets. This is a measure used by management, investors and analysts to assess use of equity.

Tangible book value per share, or TBVPS, is a non-GAAP financial measure. TBVPS represents Hilltop's tangible common equity at period-end divided by common shares outstanding at period-end. This is a measure used by management, investors and analysts to assess use of equity.

Hilltop Consolidated

Reconciliation of Tangible Common Equity and Tangible Book Value Per Share ***($ in thousands, except per share amounts)***	**12/31/2023**	**12/31/2024**	**12/31/2025**	**6/30/2026**
Total Hilltop Stockholders' Equity	$2,122,967	$2,189,965	$2,168,401	$2,126,233
Less:				
Goodwill	267,447	267,447	267,447	267,447
Other intangible assets, net	8,457	6,633	5,605	5,125
Tangible Common Equity	**$1,847,063**	**$1,915,885**	**$1,895,349**	**$1,853,661**
Shares outstanding as of period end	65,153	64,968	59,540	57,284
Book Value Per Share (Common Stockholders' Equity / Shares Outstanding)	$32.58	$33.71	$36.42	$37.12
Tangible Book Value Per Share (Tangible Common Equity / Shares Outstanding)	**$28.35**	**$29.49**	**$31.83**	**$32.36**

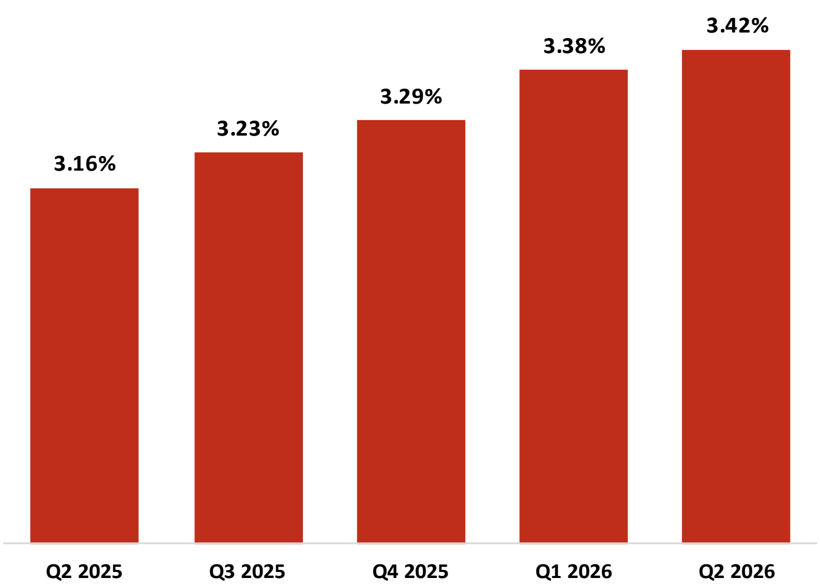
HilltopHoldings

PLAINSCAPITAL BANK – Q2 2026 HIGHLIGHTS

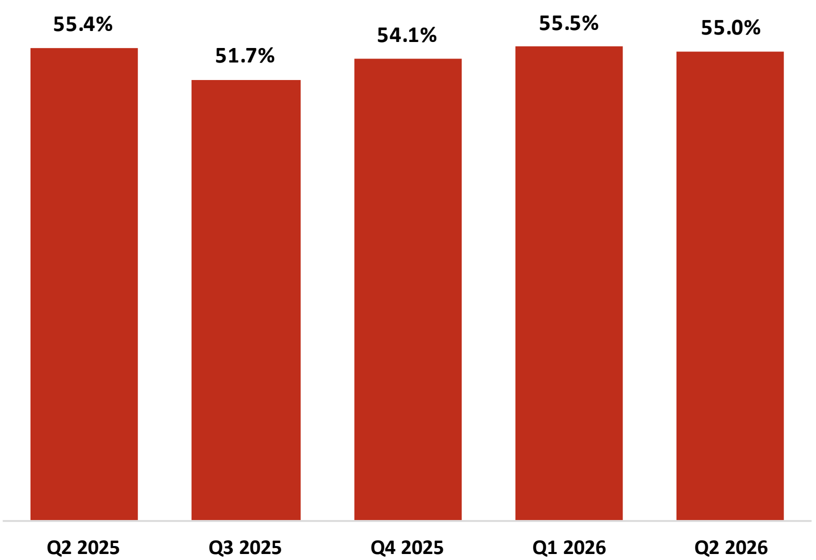
Summary Results ($ in millions)	Q2 2025	Q2 2026
Net Interest Income	$94.9	$99.5
Provision for (Reversal of) Credit Losses	(7.3)	(1.0)
Noninterest Income	11.9	12.2
Noninterest Expense	59.2	61.5
Income Before Taxes	**$54.9**	**$51.2**

Key Highlights	Q2 2025	Q2 2026
ROAA	1.35%	1.28%
Full Service Branches (period end)	55	54
Net Interest Margin	3.16%	3.42%
Assets ($B) (period end)	$12.4	$12.7

Net Interest Margin



Efficiency Ratio [1]



Notes:
(1) Efficiency Ratio is calculated as noninterest expense divided by the sum of net interest income and noninterest income.

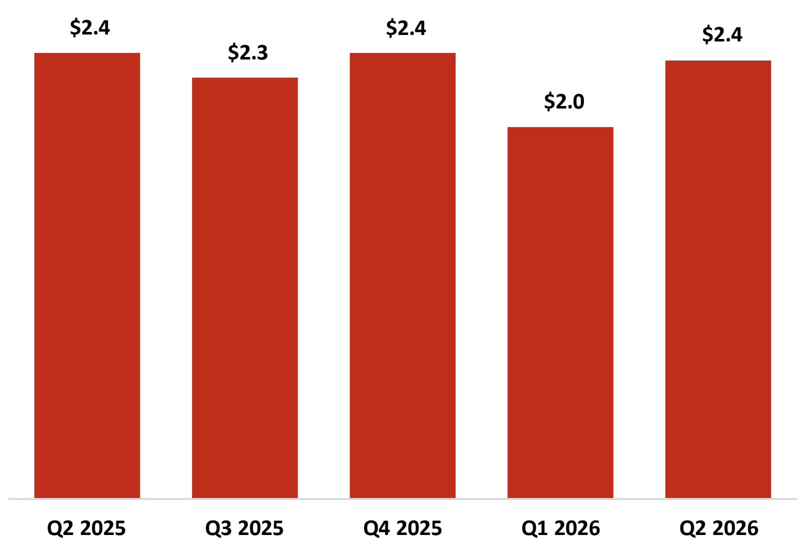
PRIMELENDING – Q2 2026 HIGHLIGHTS

Summary Results ($ in millions)	Q2 2025	Q2 2026
Net Interest Income (Expense)	($2.3)	($0.9)
Noninterest Income	90.2	79.0
Noninterest Expense	84.7	80.1
Income (Loss) Before Taxes	**$3.2**	**($2.0)**

Key Highlights ($ in millions)	Q2 2025	Q2 2026
Origination Volume	$2,433	$2,394
% Purchase	89%	87%
Sales Volume	$2,135	$2,041
MSR Asset (period end)	$8	$23

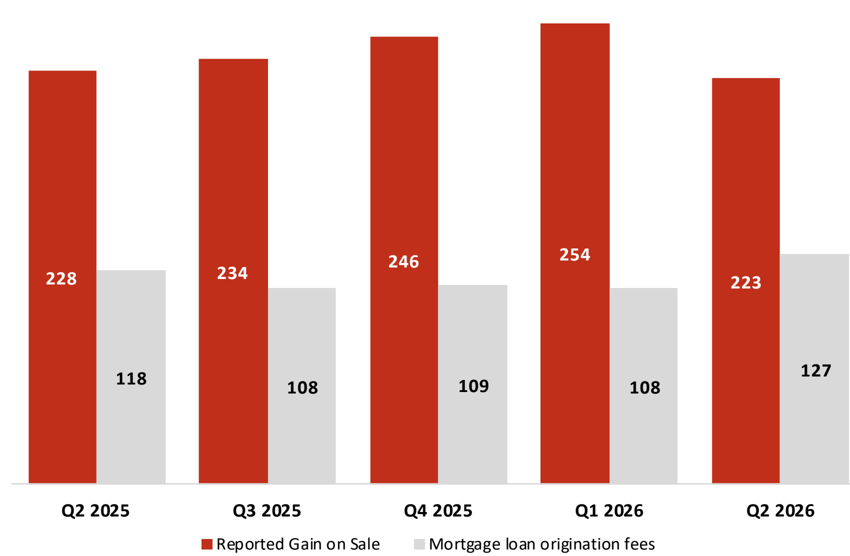
Mortgage Origination Volume

($ in billions)



Gain on Sale[1] and Origination Fee Trends

(In basis points)



Notes:
(1) Gain on Sale calculated as net gains from sale of loans divided by sales volume. Reported Gain on Sale reflects impact of loans retained by PlainsCapital Bank.

HILLTOPSECURITIES – Q2 2026 HIGHLIGHTS

Summary Results ($ in millions)	Q2 2025	Q2 2026
Net Interest Income	$13.2	$13.0
Provision for (Reversal of) Credit Losses	0.0	0.1
Noninterest Income	96.5	111.0
Noninterest Expense	103.3	111.5
Income Before Taxes	**$6.4**	**$12.4**

Key Highlights ($ in millions)	Q2 2025	Q2 2026
Compensation/Net Revenue (%)	67.0%	62.0%
Pre-tax Margin (%)	5.8%	10.0%
FDIC Insured Balances at PCB (Period End)	$551	$400
Other FDIC Insured Balances (Period End)	$1,188	$1,251
Public Finance Offerings	$23,544	$24,663
TBA Lock Volume	$1,154	$1,324

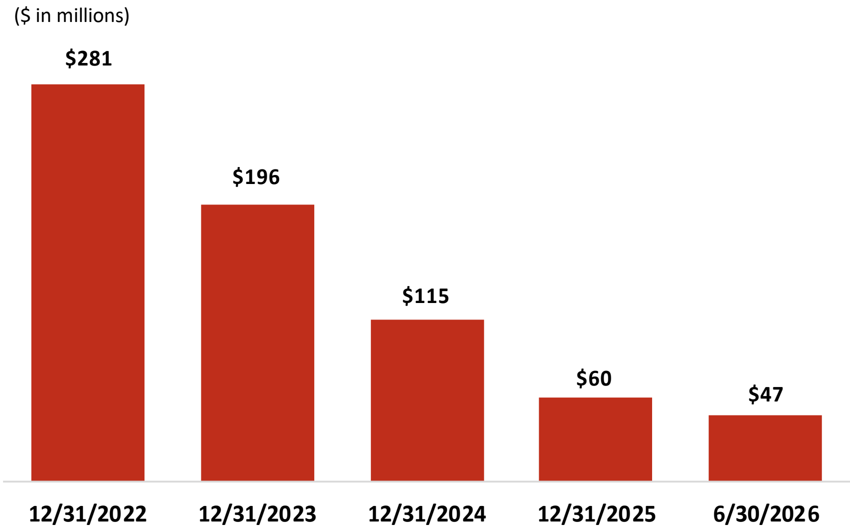
Net Revenues by Business Line

Net Revenues By Business Lines ($ in millions)	Q2 2025	Q2 2026
Public Finance Services	$30.8	$30.1
Fixed Income Services	12.7	14.0
Wealth Management		
Retail	32.8	37.9
Clearing Services	11.6	11.8
Securities Lending	2.9	1.6
Structured Finance	14.2	24.7
Other	4.7	3.9
Net Revenues	**$109.7**	**$124.0**

Notes:
The sum of the period amounts may not equal the total amounts due to rounding. Presented net revenue by business line may differ slightly from 10-Q due to grouping of certain business lines into ‘Other’.

HILLTOP HOLDINGS – AUTO NOTE FINANCE PORTFOLIO

Auto Note Financing Commitments [1]



Commentary

- Auto Note Finance committed portfolio balance has been in decline since 2021
  - The impacts of higher interest rates and declining values of used vehicles continue to put downward pressure on the portfolio
- Current portfolio comprises 0.48% of Total Bank Loans HFI
- No charge-offs during the second quarter
- Nonaccrual loans in the auto lending portfolio equated to $8.3 million on June 30, 2026

Allowance for Credit Losses (ACL)

(Ending Balance on June 30, 2026)

			ACL % Loans	
$ in millions	Ending Balance	Allowance for Credit Losses	6/30/2026	3/31/2026
Auto Note Financing	**$39.5**	**$0.03**	**0.1%**	**2.0%**

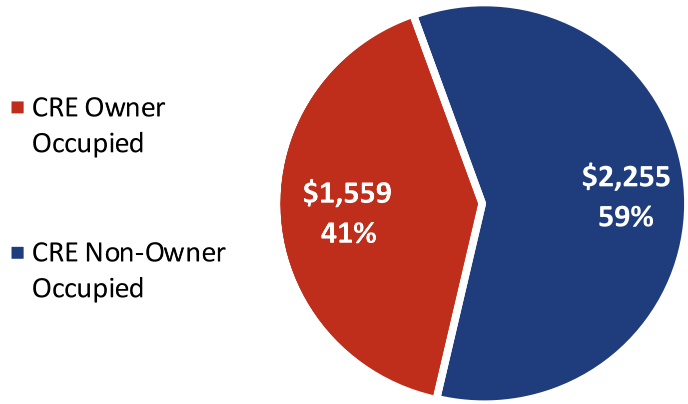
Notes:
1) Total exposure net of any SBA guarantee

HilltopHoldings

HILLTOP HOLDINGS – COMMERCIAL REAL ESTATE PORTFOLIO

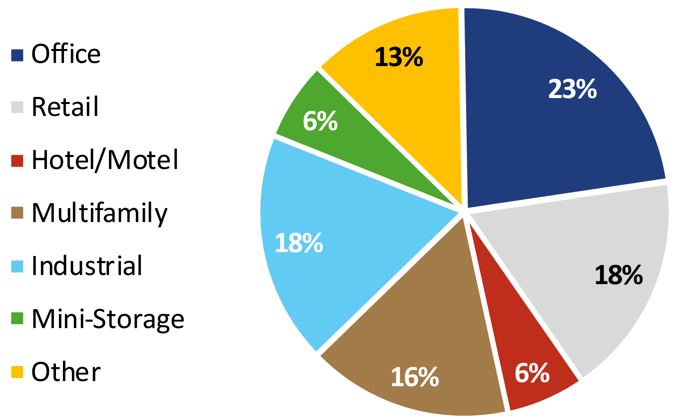
Commercial Real Estate Portfolio

(Ending Balance, $ in millions, on June 30, 2026)



Commercial Real Estate – Non-Owner Occupied

(Ending Balance on June 30, 2026)



CRE Allowance for Credit Losses (ACL)

(Ending Balance on June 30, 2026)

$ in millions	Ending Balance	Allowance for Credit Losses	ACL % Loans 6/30/2026	ACL % Loans 3/31/2026
CRE Non-Owner Occupied Office	$516.8	$5.8	1.1%	1.5%
CRE Non-Owner Occupied Retail	$399.7	$2.5	0.6%	0.7%
CRE Non-Owner Occupied Office and Retail	**$916.5**	**$8.2**	**0.9%**	**1.2%**
All other CRE Non-Owner Occupied	$1,338.5	$16.2	1.2%	0.9%
Total CRE Non-Owner Occupied	**$2,255.1**	**$24.4**	**1.1%**	**1.0%**

Notes:
The sum of the period amounts may not equal the total amounts due to rounding.