

# First Quarter 2026 Earnings Conference Call

4/21/2026



# Important cautionary statement about forward-looking statements

This presentation contains forward-looking statements within the meaning of section 27A of the Securities Act of 1933, as amended, and section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements that we may make include statements regarding our expectations of our performance and financial condition, balance sheet and revenue growth, the provision for credit losses, capital levels, deposits (including growth, pricing, and betas), investment portfolio, other sources of liquidity, loan growth expectations, management's predictions about charge-offs for loans, the impact of current and future economic conditions, including the effects of declines in the real estate market, tariffs or trade wars (including reduced consumer spending, lower economic growth or recession, reduced demand for U.S. exports, disruptions to supply chains, and decreased demand for other banking products and services), high unemployment, inflationary pressures, increasing insurance costs, fluctuations in interest rates, including the impact of changes in interest rates on our financial projections, models and guidance and slowdowns in economic growth, as well as the financial stress on borrowers as a result of the foregoing, general economic business conditions in our local markets, Federal Reserve action with respect to interest rates, the effects of war or other conflicts, acts of terrorism, climate change, the impact of natural or man-made disasters, the adequacy of our enterprise risk management framework, potential claims, damages, penalties, fines and reputational damage resulting from pending or future litigation, regulatory proceedings, assessments, and enforcement actions, as well as the impact of negative developments affecting the banking industry and the resulting media coverage; the potential impact of current or future business combinations on our performance and financial condition, including our ability to successfully integrate the businesses, success of revenue-generating and cost reduction initiatives, the potential impact of third-party business combinations in our footprint on our performance and financial condition, the effectiveness of derivative financial instruments and hedging activities to manage risks, projected tax rates, increased cybersecurity risks, including potential business disruptions or financial losses, and the impact of artificial intelligence on our business operations, the adequacy of our internal controls over financial and non-financial reporting, the impact of changes in U.S. laws or policies, including those related to credit card interest rates, the financial impact of regulatory requirements and tax reform legislation, deposit trends, credit quality trends, net interest margin trends, future expense levels, future profitability, supplemental disclosure items, improvements in expense to revenue (efficiency) ratio, purchase accounting impacts and expected returns. Also, any statement that does not describe historical or current facts is a forward-looking statement. These statements often include the words "believes," "expects," "anticipates," "estimates," "intends," "plans," "forecast," "goals," "targets," "initiatives," "focus," "potentially," "probably," "projects," "outlook," or similar expressions or future conditional verbs such as "may," "will," "should," "would," and "could." Forward-looking statements are based upon the current beliefs and expectations of management and on information currently available to management. Our statements speak as of the date hereof, and we do not assume any obligation to update these statements or to update the reasons why actual results could differ from those contained in such statements in light of new information or future events.

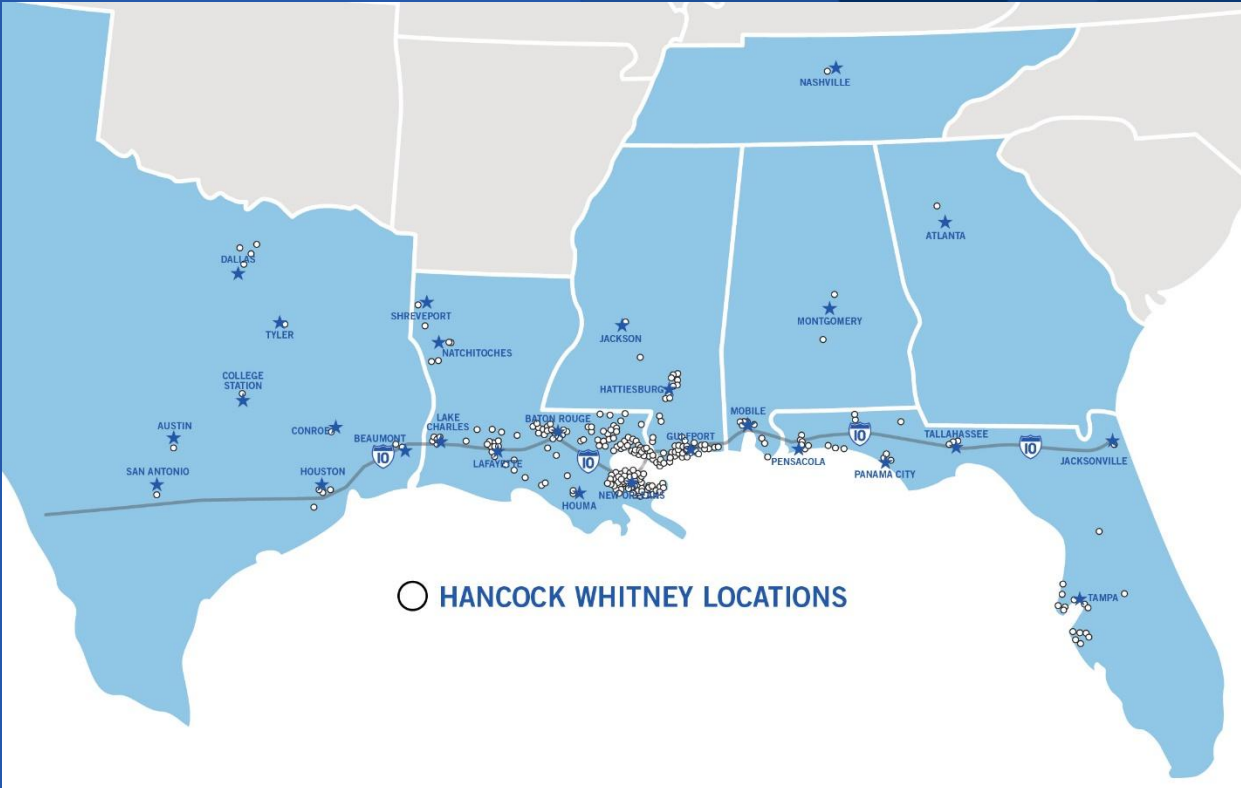
Forward-looking statements are subject to significant risks and uncertainties. Any forward-looking statement made in this presentation is subject to the safe harbor protections set forth in the Private Securities Litigation Reform Act of 1995. Investors are cautioned against placing undue reliance on such statements. Actual results may differ materially from those set forth in the forward-looking statements. Additional factors that could cause actual results to differ materially from those described in the forward-looking statements can be found in Part I, "Item 1A. Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2025, and in other periodic reports that we file with the SEC.

# Non-GAAP Reconciliations & Glossary of Terms

Throughout this presentation we may use non-GAAP numbers to supplement the evaluation of our performance. The items noted below with an asterisk, "\*", are considered non-GAAP. These non-GAAP financial measures should not be considered alternatives to GAAP-basis financial statements, and other bank holding companies may define or calculate these non-GAAP measures or similar measures differently. Reconciliations of those non-GAAP measures to the comparable GAAP measure are included in the appendix to this presentation. The earnings release, financial tables and supporting slide presentation can be found on the company's Investor Relations website at [investors.hancockwhitney.com](http://investors.hancockwhitney.com).

- ABL – Asset Based Lending
- ACL – Allowance for credit losses
- AEA – Average Earning Assets
- AFS – Available for sale securities
- Annualized – Calculated to reflect a rate based on a full year
- AOCI – Accumulated other comprehensive income
- ARM – Adjustable Rate Mortgage
- B – Dollars in billions
- Beta – repricing based on a change in market rates
- BOLI – Bank-owned life insurance
- bps – basis points
- Brokered Deposits – deposits obtained directly or indirectly through a deposit broker typically offering higher interest rates
- C&D – Construction and land development loans
- CD – Certificate of deposit
- CET1 – Common Equity Tier 1 Ratio
- CF – Cash flow
- CMBS – Commercial mortgage-backed securities
- CMO – Collateralized mortgage obligations
- CRE – Commercial real estate
- CSO – Corporate strategic objective
- DDA – Noninterest-bearing demand deposit accounts
- \*Efficiency ratio – noninterest expense to total net interest (TE) and noninterest income, excluding amortization of purchased intangibles and other supplemental disclosure items
- EOP – End of period
- EPS – Earnings per share
- Fed – Federal Reserve Bank
- FF – Federal Funds
- FHLB – Federal Home Loan Bank
- FRB-DW – Federal Reserve Bank Discount Window
- Free Securities – market value of unencumbered investment securities owned by the bank
- FTE – Full time equivalent
- FV – Fair Value
- FY – Full Year
- HFS – Held for sale
- HTM – Held to maturity securities
- IB – Interest-bearing
- ICRE – Income-producing commercial real estate
- ICS – Insured Cash Sweep
- IRR – Interest rate risk
- Line Utilization - represents the used portion of a revolving line resulting in a funded balance for a given portfolio; credit cards, construction loans (commercial and residential), and consumer lines of credit are excluded from the calculation
- Linked-quarter (LQ) – current quarter compared to previous quarter
- LOC – Line of credit
- LQA – Linked-quarter annualized
- M&A – Mergers and acquisitions
- MM – Dollars in millions
- MMDA – Money market demand account
- MMDDYY – Month Day Year
- MSA – Metropolitan Statistical Area
- Munis – Municipal obligations
- NII – Net interest income
- \*NIM – Net interest margin (TE)
- OCI – Other comprehensive income
- OFA – Other foreclosed assets
- O/N – Overnight Funds
- ORE – Other real estate
- PF – Public Funds
- \*PPNR and \*Adjusted PPNR – Pre-provision net revenue, defined as net income excluding provision expense and income tax expense, plus the taxable equivalent adjustment; adjusted PPNR is PPNR excluding supplemental disclosure items; also known as adjusted leverage
- Repo – Customer repurchase agreements
- RMBS – Residential mortgage-backed securities
- ROA – Return on average assets
- ROTCE – Return on tangible common equity
- RWA – Risk Weighted Assets
- SBA – Small Business Administration
- SBIC – Small business investment company
- SNC – Shared national credit
- SOFR – Secured Overnight Financing Rate
- S2 – Slower growth, downside scenario
- \*Supplemental disclosure items – certain items that are outside of our principal business and/or are not indicative of forward-looking trends; these items are presented below GAAP financial data and excluded from certain adjusted ratios and metrics
- TCE – Tangible common equity ratio (common shareholders' equity less intangible assets divided by total assets less intangible assets)
- \*TE – Taxable equivalent (calculated using the current statutory federal tax rate)
- XHYY – Half Year
- XQYY – Quarter Year
- Y-o-Y – Year over year

# Corporate Profile



**\$35.5 billion** in Total Assets

**\$24.0 billion** in Total Loans

**\$29.1 billion** in Total Deposits

**13.30% CET1 Ratio\***

**9.93% TCE Ratio**

**\$5.2 billion** in Market Cap



**181**  
banking locations

**222**  
ATMs

Approximately **3,700 (FTE)**  
employees corporate-wide

**Baa2**  
Moody's  
Long-term issuer rating;  
stable outlook

**BBB**  
S&P  
Long-term issuer rating;  
positive outlook

\*Most recent quarter-end regulatory capital ratios preliminary until finalization of our regulatory filings  
As of March 31, 2026

# How we do business

## Our Mission.

Each day, we reaffirm our mission to help people achieve their financial goals and dreams.

## Our Purpose.

We work hard to create opportunities for people and the communities we serve, our purpose for doing what we do.

## Our Promise to Associates.

We honor and respect associates with a heartfelt promise: You can grow. You have a voice. You are important.

## Our core values.



### Honor & Integrity

We proudly bear a figurative badge symbolizing our steady commitment to do the right thing for the people who depend on and trust us.



### Strength & Stability

We maintain strong capital and solid business practices to anchor the company's financial soundness and offer clients safe harbor for their hard-earned money.



### Commitment to Service

With a steadfast pledge to five-star excellence, we strive to deliver exceptional service to our clients and communities every day.



### Teamwork

We embrace the importance of collaboration and work together with people, communities, and each other to empower success in the hometowns we serve.



### Personal Responsibility

Each of us carries the long-burning light of accountability that leads us to go above and beyond our best.

# HWC Strong and Stable for More Than 125 Years

- ▶ Strength to manage through challenging economic environments
- ▶ Density in resilient deposit markets
- ▶ Stable, seasoned, diversified deposits; ability to organically grow deposits
- ▶ Near top quartile capital levels including all unrealized losses
- ▶ Ability to return capital through dividend increases and share repurchase program
- ▶ Commitment to maintaining a de-risked balance sheet
- ▶ Robust ACL at 1.43% of loans
- ▶ Proven ability to proactively manage expenses
- ▶ Technology investments improve client experience and enhance efficiencies
- ▶ Exceptional, dedicated, committed team of associates

# First Quarter 2026 Bond Portfolio Restructuring

- ▶ \$1.5 billion in bonds sold at yields of 2.49%
- ▶ \$98.6 million pretax charge, or impact of \$0.95 on EPS\* and 27 bps on CET1\* in 1Q26
- ▶ \$1.4 billion in proceeds reinvested in bonds at a yield of 4.35%
- ▶ Estimated earn back period of 50 months
- ▶ Restructure trading completed on 1/14/26
- ▶ Impact of transaction on NII and NIM will be fully reflected in 2Q26
- ▶ Expected annualized impact includes:
  - Yield on bond portfolio +32 bps
  - NIM +7 bps
  - EPS\* +\$0.23
  - NII +\$23.8 million

\* Earnings impact calculated after-tax using a 21% tax rate

# First Quarter 2026 Highlights

- ▶ Net income totaled \$47.4 million, or \$0.57 per diluted share, compared to \$125.6 million, or \$1.49 per diluted share in 4Q25
  - 1Q26 results include a pretax charge of (\$98.6) million, or \$0.95 per share, of a supplemental disclosure item related to a net loss on securities portfolio restructure
  - Excluding the impact of the supplemental disclosure item, adjusted EPS\* was \$1.52, up \$0.03 linked-quarter and adjusted net income\* was \$125.3 million, down \$0.3 million linked-quarter
- ▶ Adjusted Pre-Provision Net Revenue (PPNR)\* totaled \$172.9 million, compared to \$174.0 million in the prior quarter
- ▶ Loans increased \$33 million, or 1% LQA (Slide 9)
- ▶ Deposits decreased \$198 million, or 3% LQA (Slide 11)
- ▶ Criticized commercial loans decreased and nonaccrual loans increased (Slide 12)
- ▶ ACL coverage solid at 1.43% (Slide 13)
- ▶ NIM of 3.55%, up 7 bps from the prior quarter (Slide 15)
- ▶ CET1 ratio estimated at 13.30%, down 35 bps linked-quarter; TCE ratio at 9.93%, down 13 bps linked-quarter; total risk-based capital estimated at 15.10%, down 35 bps linked-quarter (Slide 19)
- ▶ Efficiency ratio\* of 55.43%, compared to 54.93% in the prior quarter

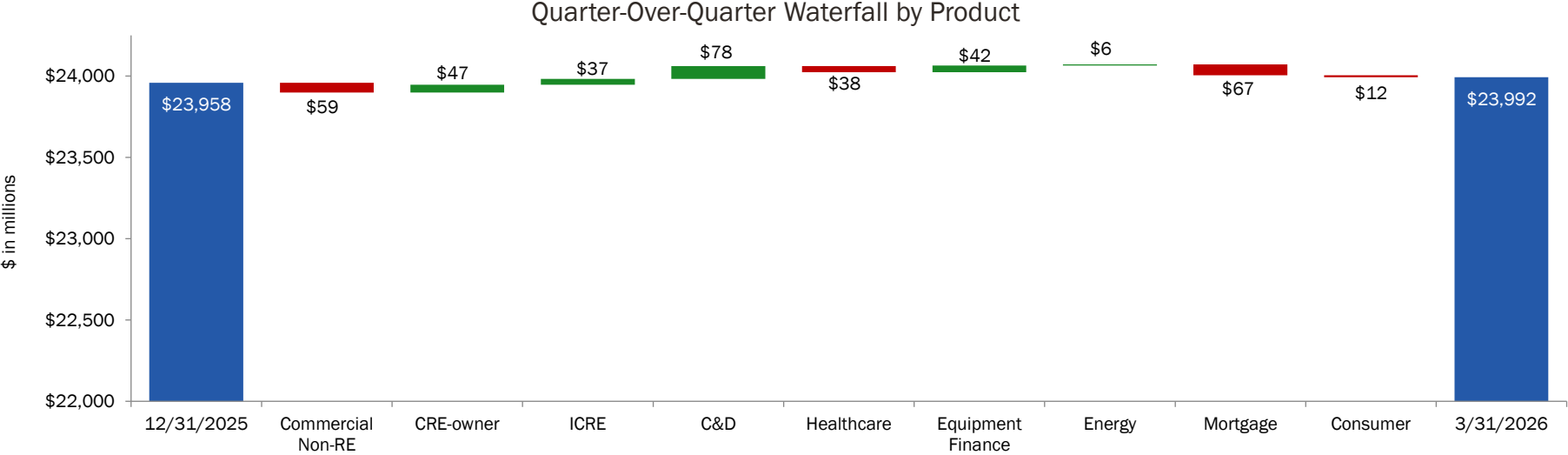
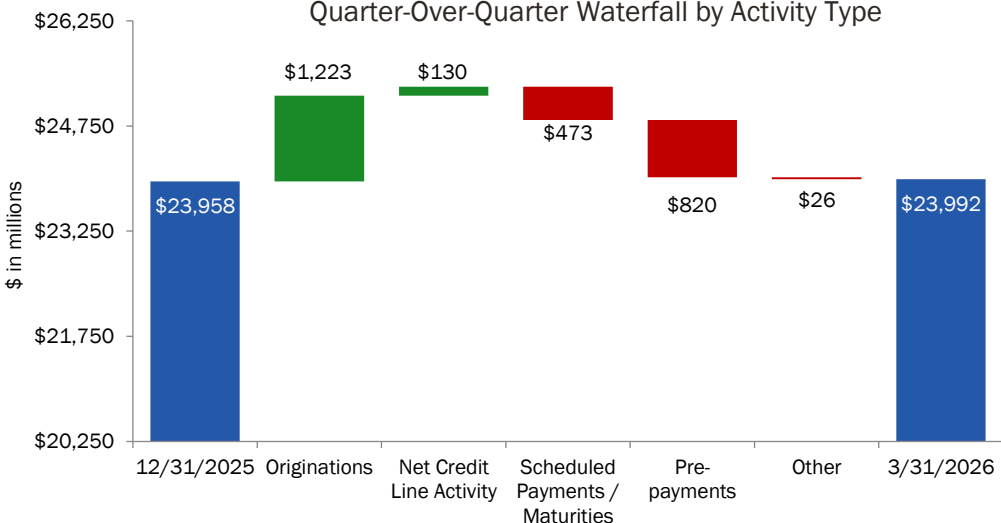
(\$s in millions; except per share data)	1Q26	4Q25	1Q25
Net income	\$47.4	\$125.6	\$119.5
Provision for credit losses	\$13.2	\$13.1	\$10.5
Supplemental disclosure item	\$98.6	—	—
Earnings per share – diluted (EPS)	\$0.57	\$1.49	\$1.38
Adjusted EPS*	\$1.52	\$1.49	\$1.38
Return on Assets (%) (ROA)	0.54	1.41	1.41
Adjusted ROA (%)*	1.43	1.41	1.41
Return on Tangible Common Equity (%) (ROTCE)	5.54	14.55	14.72
Adjusted ROTCE (%)*	14.64	14.55	14.72
Net Interest Margin (TE) (%)	3.55	3.48	3.43
Net Charge-offs (%)	0.19	0.22	0.18
CET1 Ratio (%)**	13.30	13.65	14.48
Tangible Common Equity (%)	9.93	10.06	10.01
Adjusted Pre-Provision Net Revenue (TE)*	\$172.9	\$174.0	\$162.4
Efficiency Ratio (%)*	55.43	54.93	55.22

\*Non-GAAP measure: See appendix for non-GAAP reconciliation

\*\*Most recent quarter-end regulatory capital ratios preliminary until finalization of our regulatory filings

# Loan Growth Driven By Strong Production

- ▶ Loans totaled \$24.0 billion, up \$33 million, or 1% LQA
  - Growth driven primarily by an increase in commercial real estate across multiple products and continued growth in equipment finance
  - 1Q26 originations of \$1.2 billion and net credit line activity of \$0.1 billion were partially offset by prepayments of \$0.8 billion and scheduled payments / maturities of \$0.5 billion
  - Line utilization of 40.7%, compared to 40.9% in the prior quarter
- ▶ For 2026, we expect year-over-year mid-single digit EOP loan growth



# Loan Portfolio Composition Diversified and De-Risked

- ▶ Loan portfolio diverse across a number of segments and industries
- ▶ Conservative underwriting in both type and structure
- ▶ Underwriting efforts focused on resilient industries and on full-service client relationships
  - Business banking and consumer loans provide depository relationships and favorable yields
- ▶ SNC Loans totaled \$2.1 billion at 3/31/26, 8.8% of total loans, up from \$2.0 billion or 8.5% of loans at 12/31/25
- ▶ For additional details on ICRE loans, refer to slide 24 in the appendix

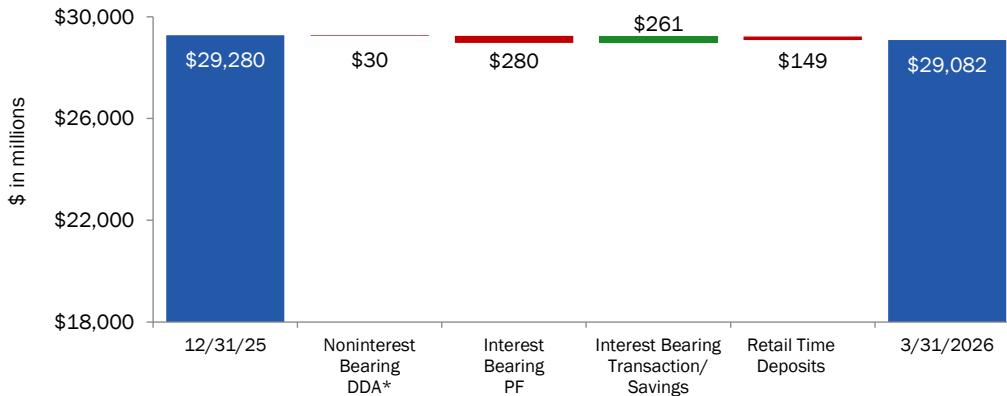
Total Loans (\$s in millions)	Outstanding	% of Total Loans	Commitment
Commercial non-RE (C&I)	\$7,403	30.9%	\$ 13,375
CRE – owner	2,746	11.4%	2,902
ICRE	3,810	15.9%	3,940
C&D	1,144	4.8%	2,502
Healthcare <sup>(1)</sup>	1,951	8.1%	2,369
Equipment Finance	1,484	6.2%	1,484
Energy	176	0.7%	275
Total Commercial	\$18,714	78.0%	\$26,847
Mortgage	3,950	16.5%	3,950
Consumer	1,328	5.5%	3,295
Total Loans	\$23,992	100.0%	\$34,092
<i>For Information Purposes Only (included in categories above)</i>			
Retail (C&I and CRE)	\$2,222	9.3%	\$ 2,577
Hospitality (C&I and CRE)	\$1,364	5.7%	\$ 1,584
Office – ICRE	\$727	3.0%	\$744
Office – owner	\$923	3.8%	\$979
Multifamily – ICRE	\$1,144	4.8%	\$1,155
Multifamily – C&D	\$411	1.7%	\$1,168

As of March 31, 2026

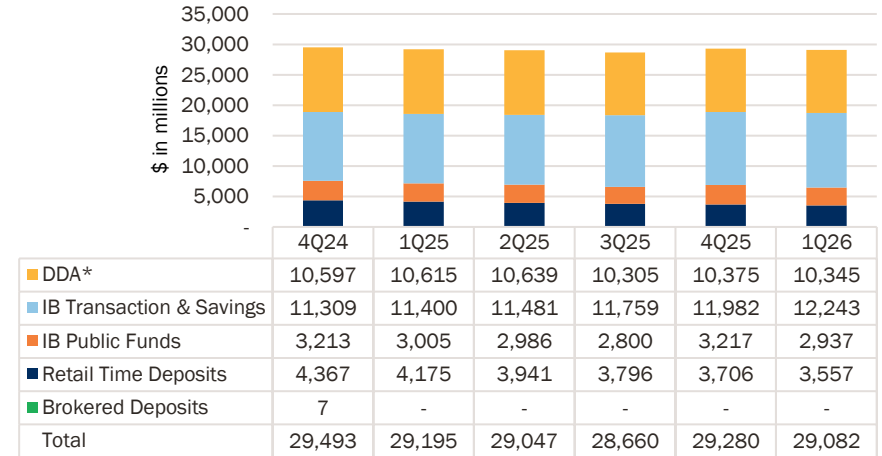
<sup>(1)</sup> \$697 million of healthcare loans outstanding are C&I, \$505 million are CRE-Owner, \$572 million are ICRE, and \$176 million are C&D

# Deposits Driven by Seasonal Public Funds Outflows

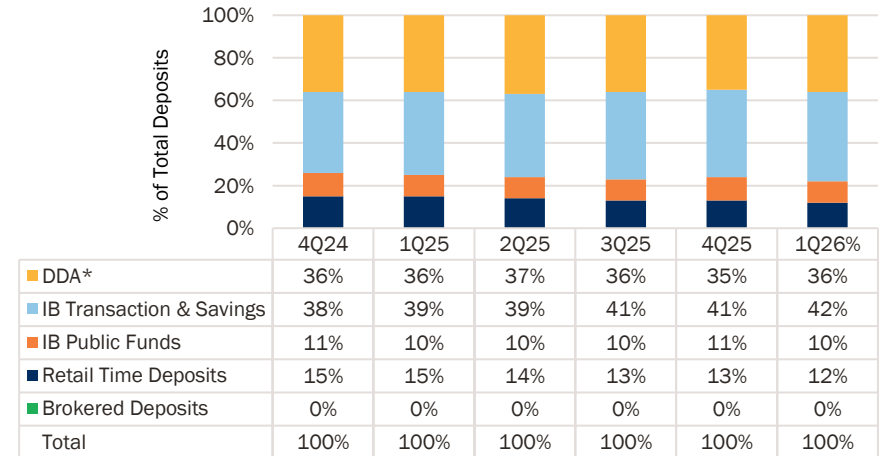
- ▶ Total deposits of \$29.1 billion, down \$198 million, or 3% LQA
  - Decrease in interest-bearing public funds of \$280 million driven by seasonality
  - Noninterest-bearing DDA decreased \$30 million, related to a decrease in public funds DDA of \$75 million in 1Q26, partially offset by an increase in other DDA balances of \$45 million
    - DDA as a % of total deposits was 36% in 1Q26, compared to 35% in 4Q25
  - Increase in interest-bearing transactions and savings of \$261 million due to competitive products and pricing
  - Retail time deposits decreased \$149 million driven by maturity concentration and promotional rate reductions during 1Q26
  - For additional details on deposit composition refer to slide 27



EOP Deposits Mix (\$)

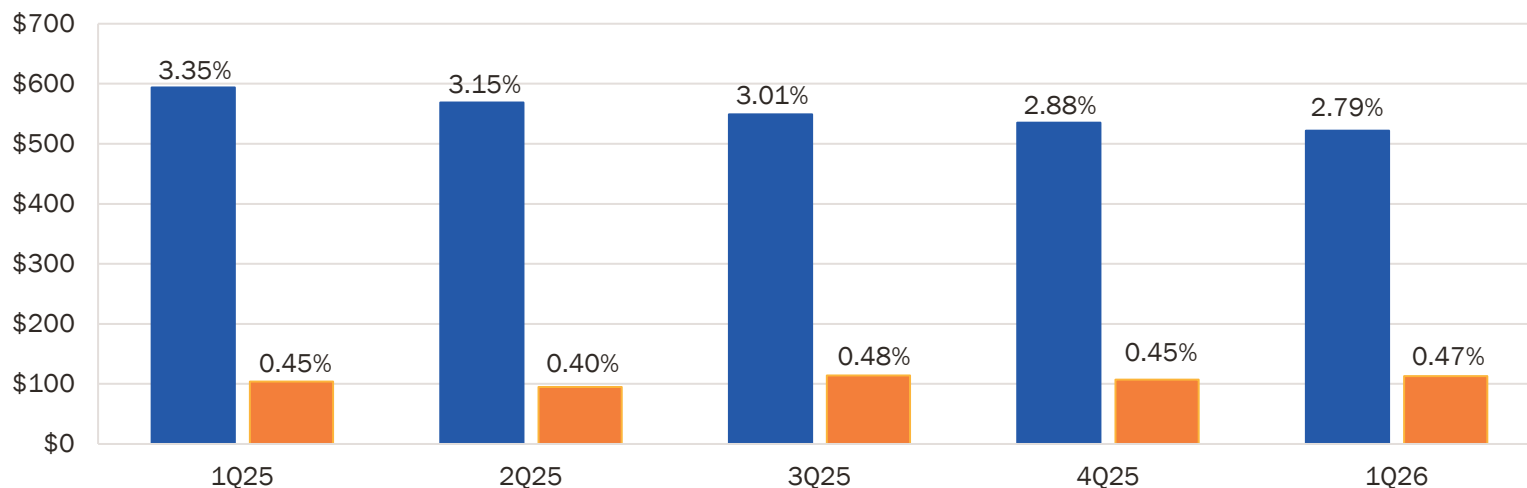


EOP Deposits Mix (%)



\* Includes Public Funds DDA (down \$75 million linked-quarter); non-Public Funds DDA up \$45 million

# Continued Resilient Asset Quality



Total Loans	\$23,098	\$23,462	\$23,597	\$23,958	\$23,992
Total Commercial Loans	17,735	18,057	18,234	18,601	18,714
Criticized Commercial Loans	594	569	549	535	522
Nonaccrual Loans	104	95	114	107	113

\$ in millions

- ▶ Criticized commercial loans totaled \$522 million, or 2.79% of total commercial loans, at March 31, 2026, down \$13 million from \$535 million, or 2.88% of total commercial loans, in the prior quarter
- ▶ Nonaccrual loans totaled \$113 million, or 0.47% of total loans, at March 31, 2026, compared to \$107 million, or 0.45% of total loans, in the prior quarter
- ▶ Expect criticized and nonaccrual levels to compare well to peers
- ▶ Not experiencing broad signs of weakness among any industry, collateral type, or geography

# Maintained Solid Reserves

- ▶ Provision for the first quarter of 2026 of \$13.2 million, reflects \$11.1 million of net charge-offs and a reserve build of \$2.1 million
  - Quarter-end reserve coverage solid and unchanged from prior quarter at 1.43%
- ▶ Weighting applied to Moody's March 2026 economic scenarios was 40% Baseline and 60% slower growth (S2), compared to a 50% Baseline and 50% S2 weighting in the fourth quarter of 2025
  - Moody's baseline scenario was more optimistic than in prior quarter, while S2 incorporates potential downside impacts from current macroeconomic conditions and international conflicts; weighting on S2 scenario reflects a higher potential for slower near-term economic growth than provided for in the baseline scenario

(\$s in millions)	Net Charge-offs		Reserve Build / (Release)		Total Provision	
	1Q26	4Q25	1Q26	4Q25	1Q26	4Q25
Commercial	\$7.4	\$10.1	\$4.6	\$0.8	\$12.0	\$10.9
Mortgage	0.2	(0.1)	(1.3)	0.2	(1.1)	0.1
Consumer	3.5	3.0	(1.2)	(0.9)	2.3	2.1
Total	\$11.1	\$13.0	\$2.1	\$0.1	\$13.2	\$13.1

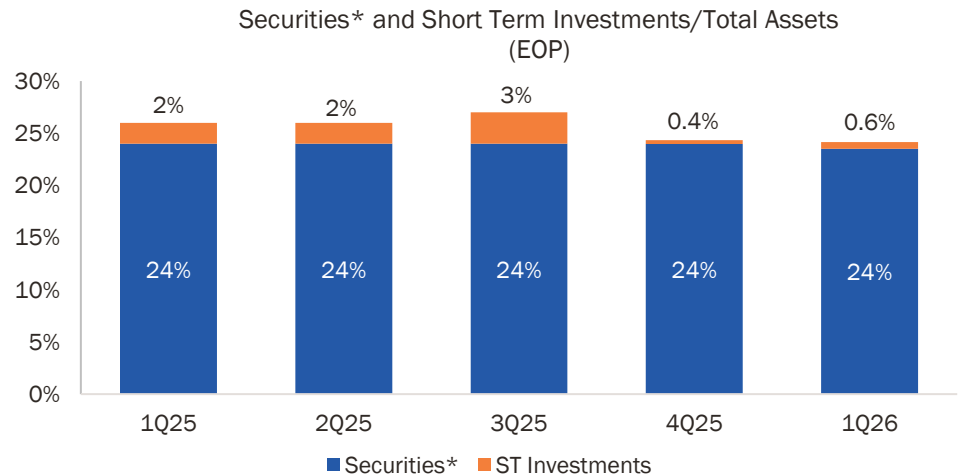
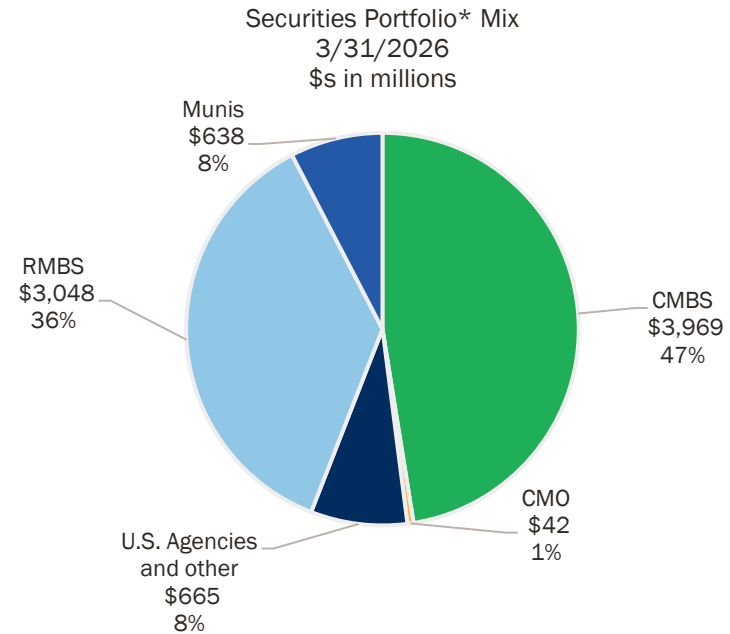
Portfolio (\$ in millions)	3/31/2026		12/31/2025	
	Amount	% of Loan and Leases Outstanding	Amount	% of Loan and Leases Outstanding
Commercial	\$246	1.31%	\$240	1.29%
Mortgage	41	1.05%	43	1.07%
Consumer	24	1.79%	25	1.85%
Allowance for Loan and Lease Losses (ALLL)	\$311	1.30%	\$308	1.28%
Reserve for Unfunded Lending Commitments	33	—	34	—
Allowance for Credit Losses (ACL)	\$344	1.43%	\$342	1.43%

# Portfolio Restructuring Drives Yield Increase

- ▶ Securities portfolio\* totaled \$8.4 billion at 3/31/2026, down \$135 million linked-quarter
- ▶ 75% AFS, 25% HTM at 3/31/2026
- ▶ \$359 million in notional FV hedges are designated on \$388 million in bonds, or 6% of AFS securities; these FV hedges provide flexibility to reposition and/or reprice the hedged assets in a changing rate environment
- ▶ Yield 3.23%, up 25 bps primarily due to portfolio restructure activity in January and partial reinvestments of monthly principal cash flow
- ▶ Premium amortization totaled \$5.5 million, down \$1.0 million linked-quarter
- ▶ Effective duration 4.1 at 3/31/2026, compared to 3.9 at 12/31/25
- ▶ Net unrealized losses on securities portfolio impacted by Treasury yields:

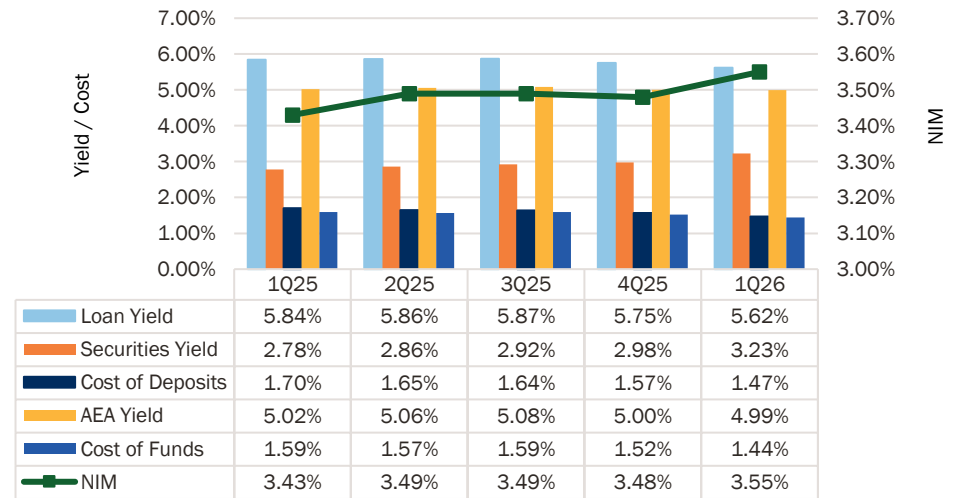
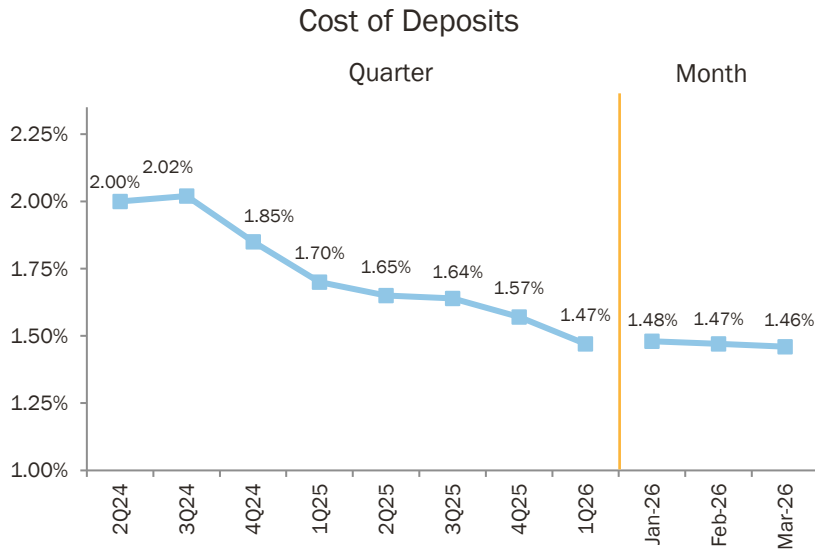
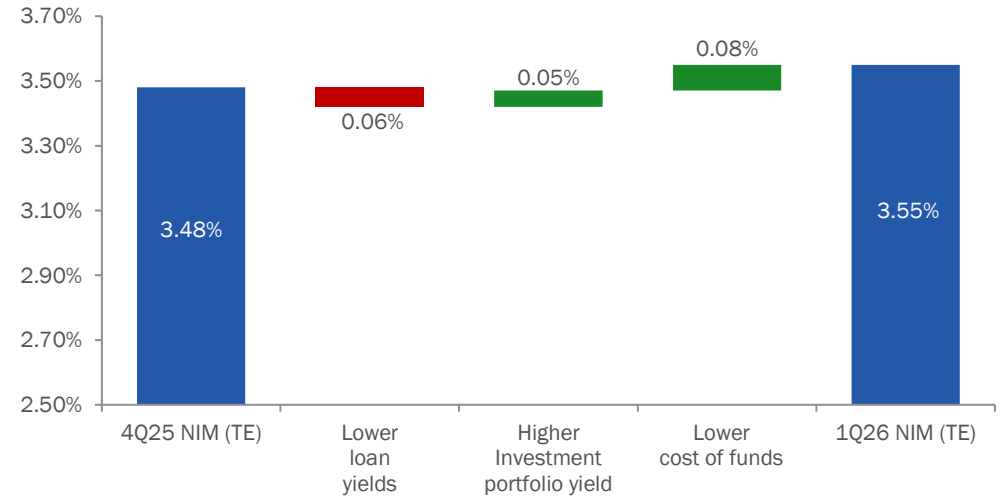
\$ in millions	Net Unrealized Loss	
	3/31/2026	12/31/2025
AFS	(\$311)	(\$379)
HTM	(\$125)	(\$122)
Total	(\$436)	(\$501)

\* Excluding unrealized losses and FV hedges adjustment



# NIM Improvement Linked-Quarter

- ▶ 1Q26 NIM 3.55%, up 7 bps from 4Q25
  - NIM 3.56% for the month of March 2026
- ▶ NII (TE) of \$287.6 million, up 1% compared to \$284.7 million in the prior quarter
  - Increase in NII primarily driven by the higher investment portfolio yield following the securities portfolio restructuring and lower cost of funds, partially offset by lower loan yields
- ▶ Expect modest NIM expansion in 2026
  - Assumes no rate cuts in 2026



# Key IRR Metrics

## Loans

- ▶ Loans totaled \$24.0 billion at March 31, 2026
  - 41% fixed, 59% variable (includes hybrid ARMs)
    - 74% of variable loans tied to SOFR
    - 23% of variable loans tied to Wall Street Journal Prime
    - 3% of variable loans tied to other indices
- ▶ Approximately 5% (\$600 million) of the variable rate loan portfolio will strike their index floors at or above a Fed Funds equivalent rate of 2% with a cumulative amount of 25% (\$3.2 billion) hitting floor strikes at or above Fed Funds level of 1%

## Swaps/Hedges (See slide 31 for more information)

- ▶ \$1.8 billion of spot and forward-starting receive fixed/pay 1-month SOFR swaps designated as cash flow hedges on the balance sheet; extends loan duration
- ▶ \$359 million of pay fixed/receive Fed Effective swaps designated as fair value hedges on \$388 million of securities; provides OCI protection and flexibility to reposition and/or reprice the hedged assets in a changing rate environment
- ▶ During 1Q26, two additional cash flow hedges were executed, and one fair value hedge was terminated

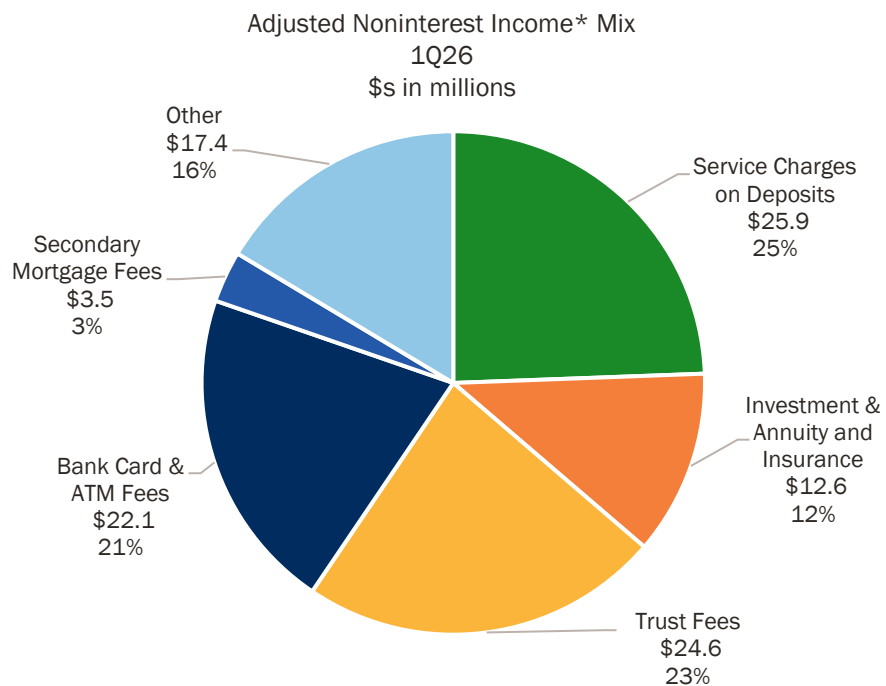
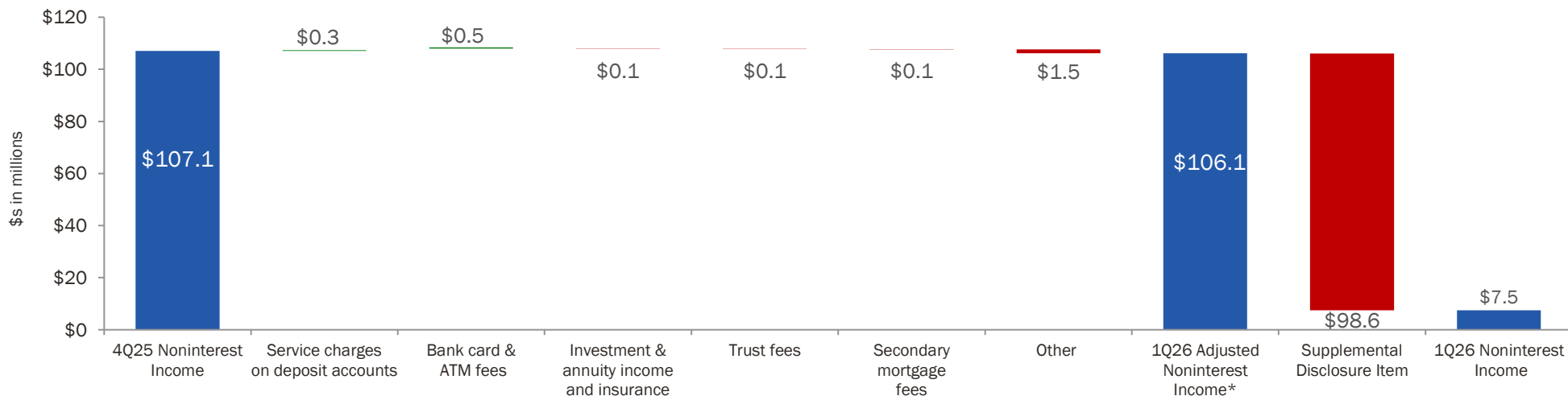
## Deposits

- ▶ Deposits totaled \$29.1 billion at March 31, 2026
- ▶ 78% of deposits are MMDA (excludes PF), savings, or DDA

## Cycle-to-date Rate Betas

	Historical Cycles		Current Cycle	
	Rates down (2Q19-4Q20)	Rates Up (1Q22-2Q24)	Rates Down (2Q24-1Q26)	1Q26
Total Deposit Betas	31%	37%	30%	37%
IB Deposit Betas	45%	58%	50%	63%
Loan Betas	38%	49%	35%	45%

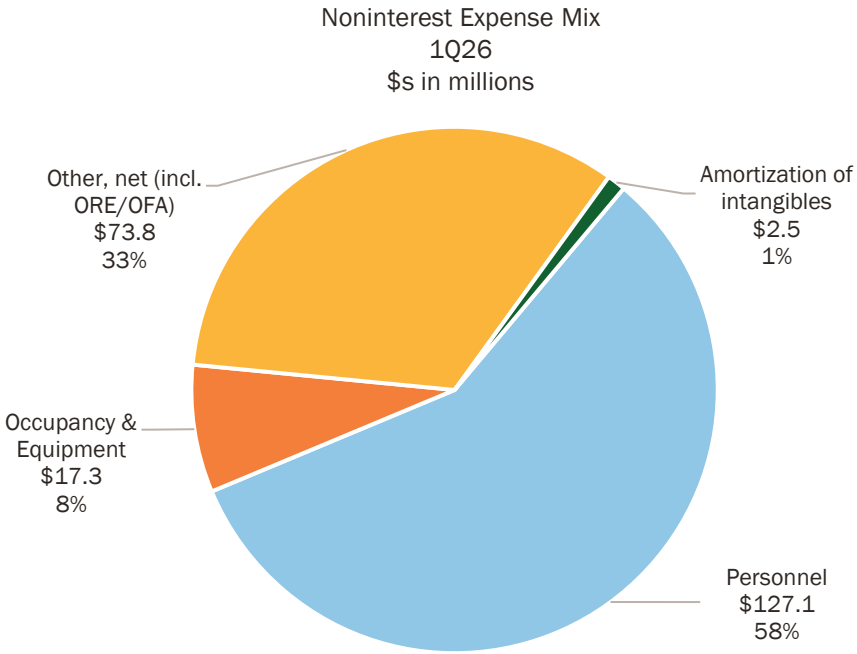
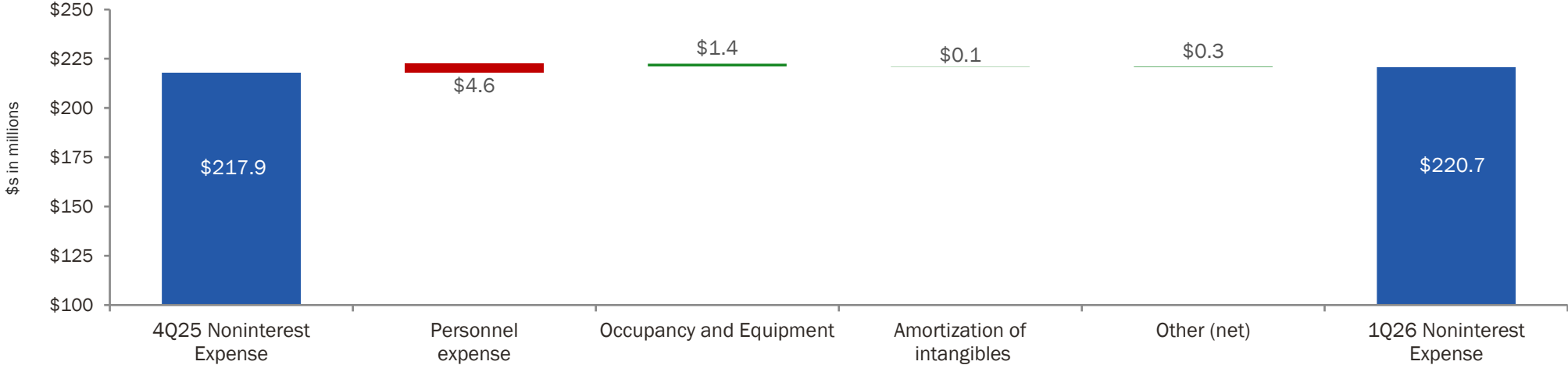
# Stable Fee Income



- ▶ Noninterest income totaled \$7.5 million, compared to \$107.1 million in prior quarter
  - 1Q26 included a \$98.6 million net loss from bond portfolio restructuring in other noninterest income (supplemental disclosure item); there were no supplemental disclosure items in 4Q25
  - Adjusted noninterest income\* totaled \$106.1 million, down \$1.0 million, or 1% linked-quarter
- ▶ Decrease in other fee income primarily related to lower SBIC and derivative income, partially offset by higher syndication fees and SBA income

\*Non-GAAP measure: See appendix for non-GAAP reconciliation

# Expenses Remain Well-Controlled



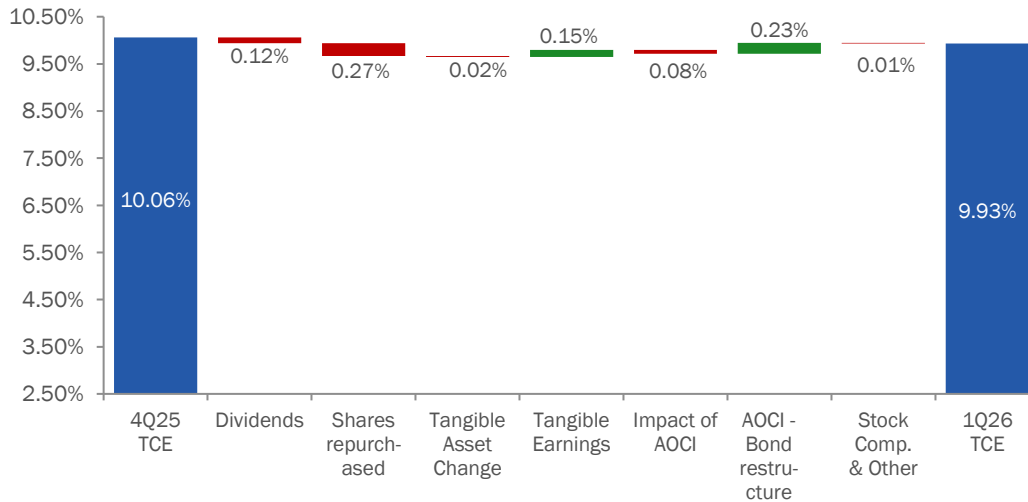
- ▶ Noninterest expense totaled \$220.7 million, up \$2.9 million, or 1% linked-quarter, from 4Q25 noninterest expense of \$217.9 million
- ▶ Personnel expenses increased \$4.6 million, or 4% linked-quarter, due to seasonal increase in taxes and benefits
- ▶ Hired 27 net new bankers in 1Q26; expect to hire as many as 50 net new bankers in 2026

# Capital Deployed Through Bond Restructure

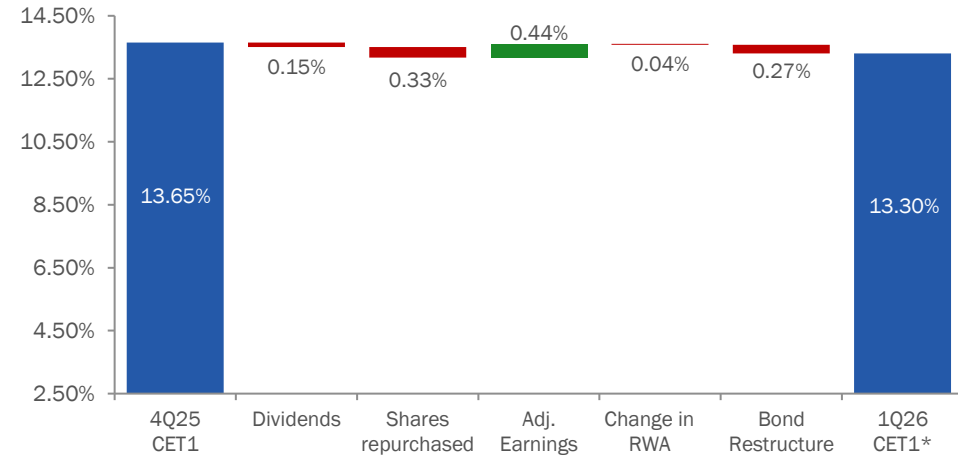
- ▶ CET1 ratio estimated at 13.30%, down 35 bps linked-quarter
- ▶ Leverage (Tier 1) ratio estimated at 10.89%, down 28 bps linked-quarter
- ▶ TCE ratio 9.93%, down 13 bps linked-quarter
- ▶ Total risk-based capital ratio estimated at 15.10%, down 35 bps linked-quarter
- ▶ 1,400,000 shares of company common stock repurchased during 1Q26 at an average price of \$67.55 per share; 5% buyback authority through December 31, 2026

	Tangible Common Equity Ratio	Leverage Ratio	CET1 Ratio and Tier 1 Risked-Based Capital Ratio	Total Risk-Based Capital Ratio
March 31, 2026*	9.93%	10.89%	13.30%	15.10%
December 31, 2025	10.06%	11.17%	13.65%	15.45%
September 30, 2025	10.01%	11.46%	14.09%	15.92%
June 30, 2025	9.84%	11.35%	13.97%	15.82%
March 31, 2025	10.01%	11.55%	14.48%	16.37%

## TCE Ratio 9.93%



## CET1 Ratio 13.30%



\*Most recent quarter-end regulatory capital ratios preliminary until finalization of our regulatory filings

# 2026 Forward Guidance

	Guidance Direction	1Q26 Actual	FY 2026 Outlook
Loans (EOP)	No change	\$24.0B	Expect EOP loans at 12/31/26 to be up mid single digits from 12/31/25 levels
Deposits (EOP)	No change	\$29.1B	Expect EOP deposits at 12/31/26 to be up low single digits from 12/31/25 levels
Net Interest Income (te)	No change	\$287.6MM	Expect NII (te) to be up between 5%-6% from FY25; expect modest NIM expansion in 2026; guidance based on no rate cuts in 2026
Adjusted Pre-Provision, Net Revenue (PPNR)*	No change	\$172.9MM	Expect adjusted PPNR to be up between 4.5%-5.5% from FY25 adjusted PPNR
Reserve for Credit Losses	No change	\$343.7MM, or 1.43% of total loans	Future assumptions in economic forecasts and any change in our own asset quality metrics will drive level of reserves; expect net charge-offs to average loans between 0.15% and 0.25% for full year 2026
Adjusted Noninterest Income*	No change	\$106.1MM	Expect adjusted noninterest income to be up 4%-5% from FY25 noninterest income
Noninterest Expense	No change	\$220.7MM	Expect noninterest expense to be up 5%-6% from FY25 adjusted noninterest expense; impact from organic growth initiative of approximately 135 basis points and impact from one full year of expenses related to Sabal Trust Company acquisition of approximately 50 basis points
Effective Tax Rate	No change	19.3%	Approximately 20-21%
Efficiency Ratio*	No change	55.43%	Expect to maintain efficiency ratio within the range of 54-55% for FY26

Corporate Strategic Objectives (CSOs) Long-term operating objectives reviewed/updated annually (assumes fed funds at approximately 3.25% for 2028)	3 Year Objective (4Q28)	1Q26 Actual*
ROA	≥ 1.50%	1.43%
TCE	9.00 - 9.50%	9.93%
ROTCE	≥ 15%	14.64%
Efficiency Ratio*	≤ 55%	55.43%

\*Refer to appendix for non-GAAP reconciliations; results for 1Q26 adjusted for a supplemental disclosure item

# Appendix and Non-GAAP Reconciliations



# Summary Balance Sheet (\$ in millions)

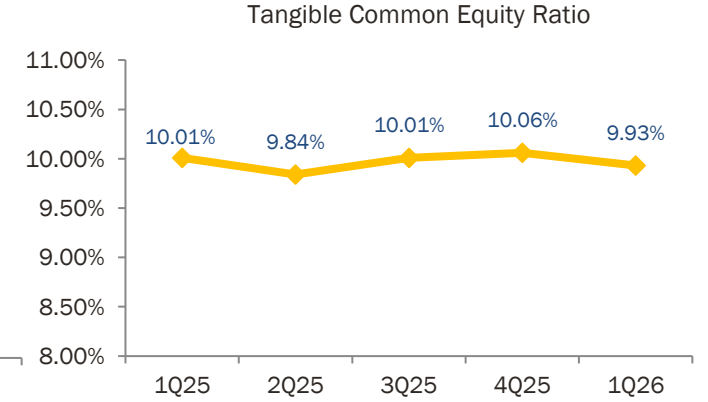
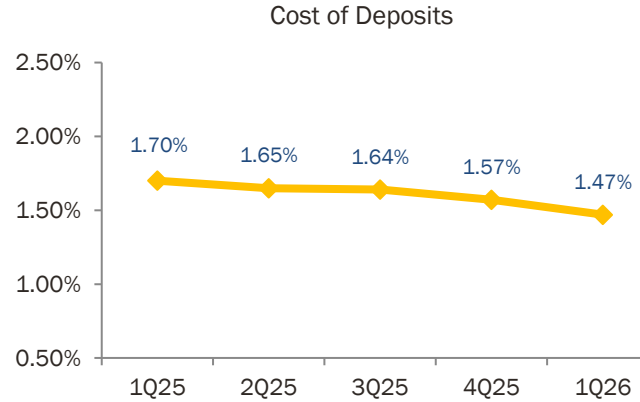
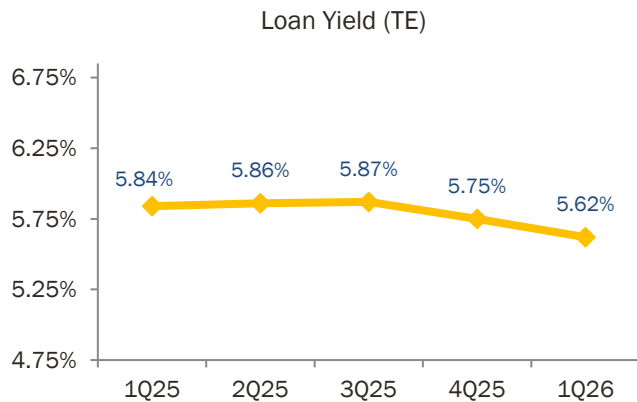
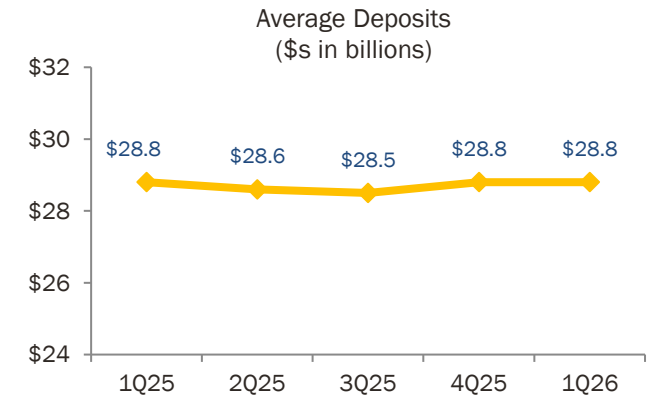
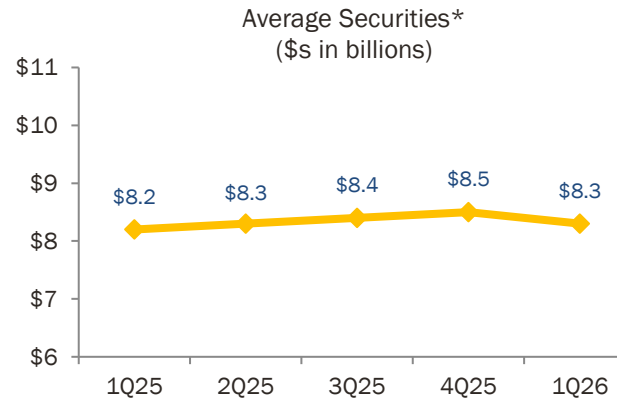
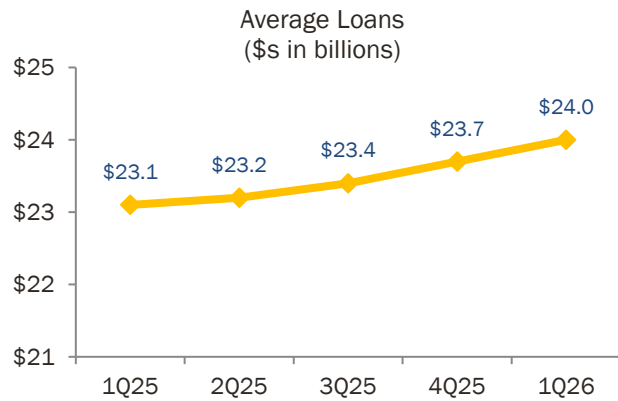
	1Q26	4Q25	1Q25	Change	
				LQ	Prior Year
<b>EOP Balance Sheet</b>					
Loans	23,991.8	23,958.4	23,098.1	33.4	893.7
Securities	8,028.0	8,094.8	7,695.0	(66.8)	333.0
Earning assets	32,306.7	32,218.7	31,661.2	88.0	645.5
Total assets	35,542.1	35,472.8	34,750.7	69.3	791.4
Deposits	29,082.1	29,279.8	29,194.7	(197.7)	(112.6)
Short-term borrowings	1,360.5	1,017.3	542.8	343.2	817.7
Total liabilities	31,122.5	31,012.7	30,472.0	109.8	650.5
Stockholders' equity	4,419.6	4,460.1	4,278.7	(40.5)	140.9

<b>Avg Balance Sheet</b>					
Loans	23,966.0	23,715.8	23,068.6	250.2	897.4
Securities <sup>(1)</sup>	8,265.7	8,484.2	8,241.5	(218.5)	24.2
Average earning assets	32,698.8	32,598.3	32,023.9	100.5	674.9
Total assets	35,420.1	35,227.3	34,355.5	192.8	1,064.6
Deposits	28,834.7	28,816.5	28,752.4	18.2	82.3
Short-term borrowings	1,428.2	1,244.9	635.8	183.3	792.4
Total liabilities	30,958.3	30,809.6	30,172.7	148.7	785.6
Stockholders' equity	4,461.8	4,417.7	4,182.8	44.1	279.0

Loan yield	5.62%	5.75%	5.84%	-13 bps	-22 bps
Securities yield	3.23%	2.98%	2.78%	25 bps	45 bps
Cost of IB deposits	2.25%	2.42%	2.63%	-17 bps	-38 bps
Loan/Deposit ratio - EOP	82.50%	81.83%	79.12%	67 bps	338 bps

<sup>(1)</sup> Average securities excludes unrealized gain/(loss)

# Balance Sheet Summary



	1Q25	2Q25	3Q25	4Q25	1Q26
Average Loans (\$MM)	23,069	23,249	23,426	23,716	23,966
Average Total Securities* (\$MM)	8,242	8,272	8,384	8,484	8,266
Average Deposits (\$MM)	28,752	28,650	28,492	28,817	28,835
Loan Yield (TE)	5.84%	5.86%	5.87%	5.75%	5.62%
Cost of Deposits	1.70%	1.65%	1.64%	1.57%	1.47%
Tangible Common Equity Ratio	10.01%	9.84%	10.01%	10.06%	9.93%

\* Average securities excludes unrealized gain/(loss)

# ICRE Segmentation Detail and Key Metrics

- ▶ ICRE loan portfolio is diversified by asset class, industry and geographic region
- ▶ ICRE 18% of total loans and includes a variety of collateral types
- ▶ Office-ICRE exposure low at only 3.0% of total loans
  - Office buildings tend to be more mid-rise
  - Approximately 34% of office-ICRE exposure has medical-related tenants
  - Approximately 89% of office exposure is located within our 5-state footprint (AL, FL, LA, MS, TX)
  - 88% of office-ICRE portfolio (by loan count) has exposure of \$5 million or less
  - 92% of office-ICRE exposure has some level of guarantor support (corporate, personal, or both)
- ▶ Multifamily – ICRE and C&D exposure diverse
  - No rent stabilized properties
  - Approximately 70% of multifamily exposure is located within our 5-state footprint (AL, FL, LA, MS, TX)
  - 99% of multifamily (ICRE and C&D) exposure has some level of guarantor support (corporate, personal, or both)

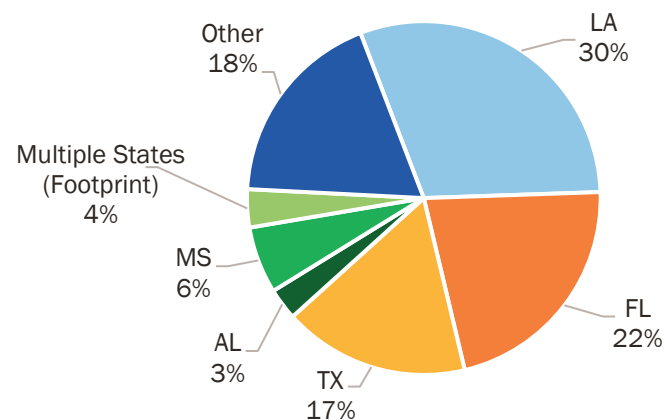
Total Loans (\$s in millions)	Outstanding	% of Total Loans	Commitment
Multifamily	\$1,144	4.8%	\$1,155
Retail	793	3.3%	819
Office	727	3.0%	744
Industrial	614	2.6%	682
Healthcare related properties	469	2.0%	518
Hospitality <sup>(1)</sup>	421	1.8%	426
Other	140	0.6%	143
Other land loans	59	0.2%	61
1-4 family residential construction	16	0.1%	16
<b>Total ICRE Loans<sup>(2)</sup></b>	<b>\$4,383</b>	<b>18.3%</b>	<b>\$4,564</b>

As of March 31, 2026

<sup>(1)</sup> Includes hotel, motel and restaurants

<sup>(2)</sup> Includes ICRE and \$572 million healthcare loans outstanding; healthcare loans outstanding primarily included in healthcare related properties, office, and other collateral categories

ICRE Exposure (%) by State  
3/31/2026



# EOP Loan Repricing and Maturity

(\$s in millions)	Repricing/Maturity Term <sup>(1)</sup>							Rate Structure	
	3 months or less	4-12 months	1-3 Years	3-5 Years	5-15 Years	Over 15 Years	Total Loans (EOP)	Variable Rate	Fixed Rate
Commercial Non-RE	\$6,024	\$358	\$892	\$1,391	\$998	\$48	\$9,711	\$6,133	\$3,578
CRE-Owner	1,152	80	292	559	1,199	18	3,300	1,113	2,187
CRE- income producing	3,102	134	374	497	264	12	4,383	3,093	1,290
Construction and land development	1,013	24	72	92	79	40	1,320	1,000	320
Total Commercial	11,291	596	1,630	2,539	2,540	118	18,714	11,339	7,375
Residential mortgages	50	138	145	232	1,396	1,989	3,950	1,605	2,345
Consumer	1,188	38	40	44	15	3	1,328	1,184	144
Total Loans	\$12,529	\$772	\$1,815	\$2,815	\$3,951	\$2,110	\$23,992	\$14,128	\$9,864
% of Total	52%	3%	8%	12%	16%	9%	100%	59%	41%
Weighed Average Rate	6.32%	5.25%	5.60%	5.80%	4.38%	4.74%	5.72%	6.00%	5.28%

<sup>(1)</sup> Based on maturity date for fixed rate loans

- ▶ 86% of variable rate loans reprice in three months or less
- ▶ \$1.1 billion of variable rate mortgages, or 8% of total variable rate loans, reprice in 5 to 15 years

# Total Loan Rates and Yield Trends



Total Loan Rate <sup>(1)</sup> - Fixed	4.98%	5.04%	5.17%	5.24%	5.28%	5.28%
Total Loan Rate <sup>(1)</sup> - Variable	6.77%	6.60%	6.58%	6.52%	6.15%	6.00%

<sup>(1)</sup> Loan rates represent weighted average coupon rate at end of period

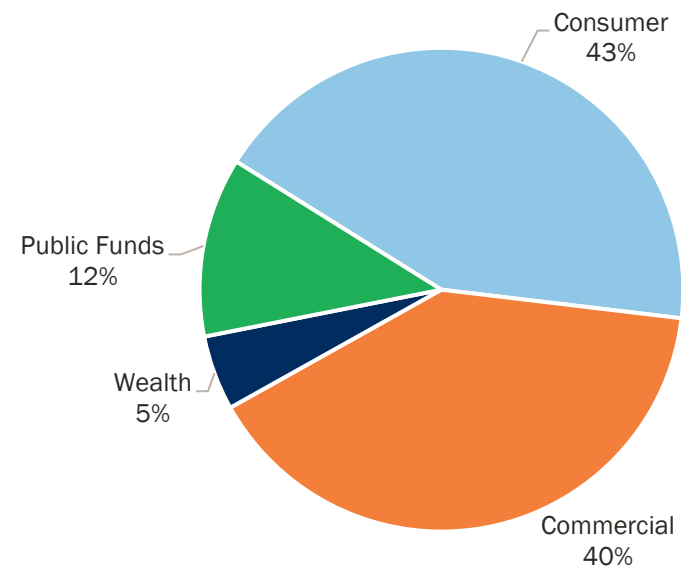
<sup>(2)</sup> Total loan yield includes impact of cash flow hedges

<sup>(3)</sup> New Loan rates represent weighted average coupon rate in the month of origination or first funded balance

# Maintaining a Seasoned, Stable, Diversified Deposit Base

- ▶ DDA as a % of total deposits remains strong at 36% at March 31, 2026
- ▶ Uninsured deposits (adjusted for collateralized public funds) were 39.2% at March 31, 2026, compared to 38.6% at December 31, 2025
  - The Insured Cash Sweep (ICS) product is available to clients as a way to secure deposits above FDIC limits; balances at March 31, 2026 were \$327 million, up from \$322 million at December 31, 2025
  - Repurchase (Repo) agreements are another way for clients to secure deposits; balances at March 31, 2026 were \$660 million, compared to \$547 million at December 31, 2025
- ▶ Consumer clients comprise 43% of total deposits (48% including wealth), while commercial clients comprise 40%
- ▶ There were no brokered time deposits at March 31, 2026 or December 31, 2025

EOP Deposits by Line of Business  
3/31/2026

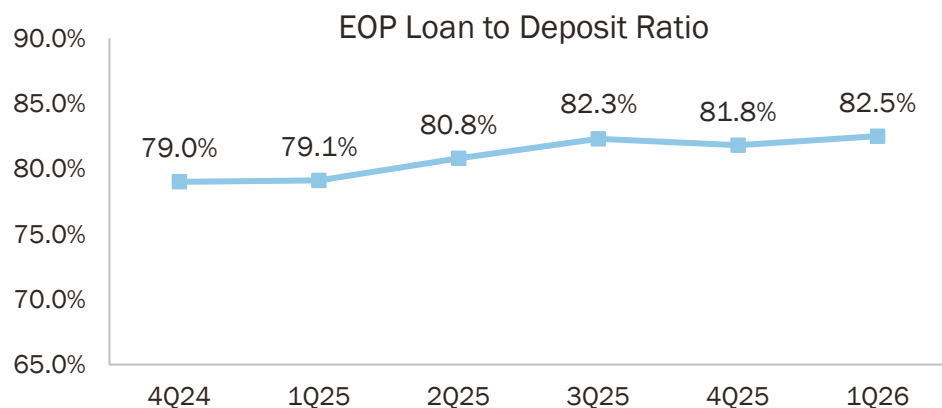


# Strong Liquidity Position; Multiple Sources of Funding Available

- ▶ Currently have approximately \$20.4 billion in internal and external sources of liquidity if needed
- ▶ Approximately \$18.7 billion in remaining net liquidity available at March 31, 2026
- ▶ There were no brokered time deposits at March 31, 2026 or December 31, 2025

At March 31, 2026 \$ in millions	Total Sources	Amount Used	Net Availability
Internal Sources			
Free Securities	\$4,466	\$ —	\$4,466
External Sources			
FHLB*	6,853	1,752	5,101
FRB-DW	3,542	—	3,542
Brokered Deposits	4,362	—	4,362
Overnight Fed Funds LOCs	1,209	—	1,209
<b>Total Available Sources of Funding</b>	<b>\$20,432</b>	<b>\$1,752</b>	<b>\$18,680</b>

\* Amount used includes letters of credit (off balance-sheet)



At March 31, 2026 \$ in millions	
Cash and O/N	\$ 779
Cash and O/N as a % of Assets	2.2%
Cash and O/N + Net Availability	\$ 19,459
Uninsured Deposits excl. PF Deposits	\$ 11,388
Cash and O/N + Net Availability to Adj. Uninsured deposits	170.87%

# Summary Income Statement (\$ in millions, except for per share data)

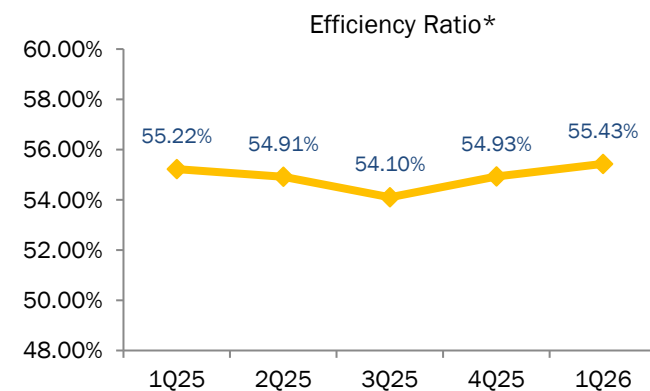
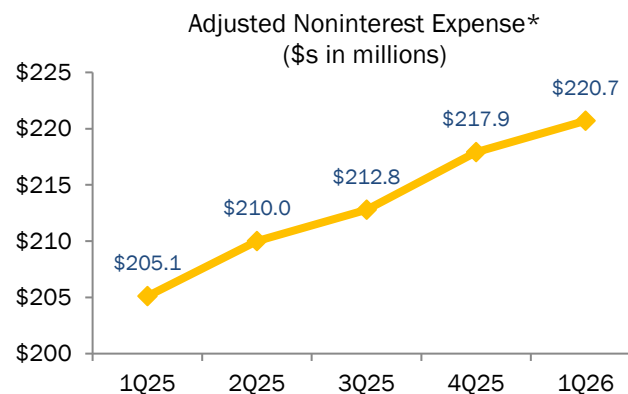
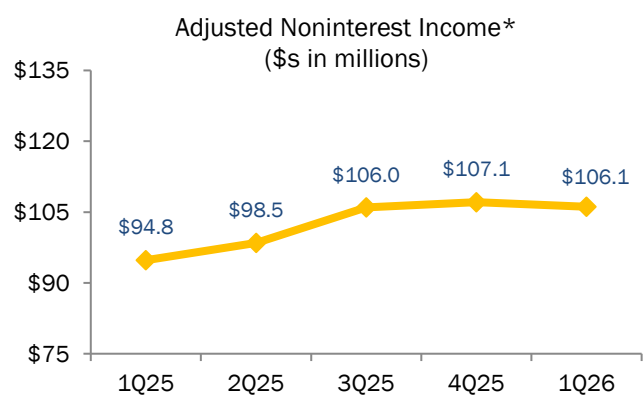
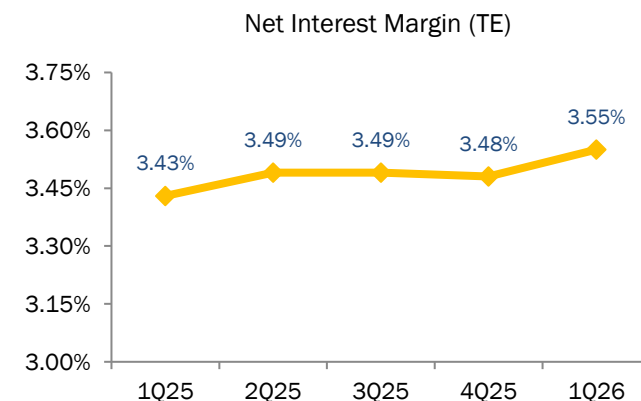
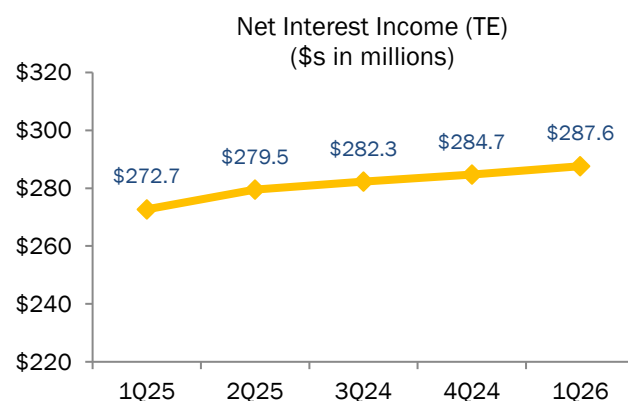
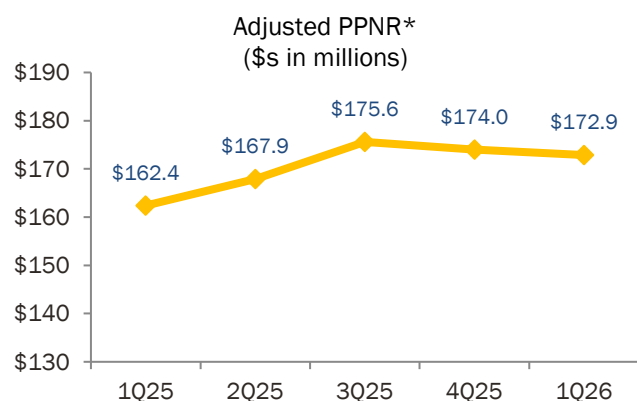
	1Q26	4Q25	1Q25	Change	
				LQ	Prior Year
Net interest income (TE)	287.6	284.7	272.7	2.9	14.9
Provision for credit losses	13.2	13.1	10.5	0.1	2.7
Noninterest income	7.5	107.1	94.8	(99.6)	(87.3)
Noninterest expense	220.7	217.9	205.1	2.8	15.6
Income before income tax	58.7	158.3	149.2	(99.6)	(90.5)
Income tax expense	11.3	32.7	29.7	(21.4)	(18.4)
Net income	47.4	125.6	119.5	(78.2)	(72.1)
Adjusted PPNR (TE)*	172.9	174.0	162.4	(1.1)	10.5

Net income	47.4	125.6	119.5	(78.2)	(72.1)
Net Income allocated to participating securities	(0.2)	(0.5)	(0.5)	0.3	0.3
Net Income available to common shareholders	47.2	125.1	119.0	(77.9)	(71.8)
Weighted average common shares - diluted (millions)	82.3	83.8	86.5	(1.5)	(4.2)
EPS	0.57	1.49	1.38	(0.92)	(0.81)

NIM (TE)	3.55%	3.48%	3.43%	7 bps	12 bps
ROA	0.54%	1.41%	1.41%	-87 bps	-87 bps
ROE	4.31%	11.28%	11.59%	-697 bps	-728 bps
Efficiency ratio*	55.43%	54.93%	55.22%	50 bps	21 bps

\*Non-GAAP measure: see slides 32-34 for non-GAAP reconciliations

# Income Statement Summary (as Adjusted\*)



	1Q25	2Q25	3Q25	4Q25	1Q26
Adjusted PPNR (TE)* (\$000)	162,443	167,911	175,557	173,956	172,895
Net Interest Income (TE) (\$000)	272,711	279,455	282,309	284,675	287,566
Net Interest Margin (TE)	3.43%	3.49%	3.49%	3.48%	3.55%
Adjusted Noninterest Income* (\$000)	94,791	98,524	106,001	107,131	106,077
Adjusted Noninterest Expense* (\$000)	205,059	210,068	212,753	217,850	220,748
Efficiency Ratio*	55.22%	54.91%	54.10%	54.93%	55.43%

\*Non-GAAP measure: see slides 32-34 for non-GAAP reconciliations

# Current Hedge Positions

## Cash Flow (CF) Hedges

- ▶ Receive 268 bps versus paying 1-month SOFR on \$1.8 billion
- ▶ Two additional hedges were executed while no terminations were made during the first quarter of 2026
- ▶ Total termination value on remaining active CF hedges is approximately (\$17) million as of 3/31/2026
- ▶ Future maturities of existing CF hedges range from April 2026 through October 2030

## Fair Value (FV) Hedges

- ▶ Pay an average fixed rate of 1.94% and receive variable rate at FF effective (resulting in these bonds being a variable rate of FF plus 41 bps)
- ▶ One FV hedge was terminated in 1Q26 with no additional FV hedges executed
- ▶ The \$359 million of FV hedges reduced the duration (market price risk) from approximately 5.2 years to 1.0 year on \$388 million in hedged securities
- ▶ \$265 million of the \$359 million in FV hedges, have become effective and contribute to the total portfolio yield; the remaining FV hedge will become effective in July 2026
- ▶ Current termination value of FV hedges is approximately \$24 million at 3/31/2026
- ▶ When FV hedges are terminated, the value of each hedge is an adjustment to the book value of the underlying security, thereby changing its current book yield and extending its duration

# PPNR (TE) and Adjusted PPNR (TE) Reconciliation

(in thousands)	Three Months Ended				
	1Q26	4Q25	3Q25	2Q25	1Q25
Net Income (GAAP)	\$47,422	\$125,572	\$127,466	\$113,531	\$119,504
Provision for credit losses	13,172	13,145	12,651	14,925	10,462
Income tax expense	11,305	32,734	32,869	31,048	29,671
Pre-provision net revenue	71,899	171,451	172,986	159,504	159,637
Taxable equivalent adjustment*	2,401	2,505	2,571	2,496	2,806
Pre-provision net revenue (TE)*	74,300	173,956	175,557	162,000	162,443
Adjustments from supplemental disclosure items					
Loss on securities portfolio restructure	98,595	—	—	—	—
Sabal Trust Company acquisition expense	—	—	—	5,911	—
Adjusted pre-provision net revenue (TE)*	\$172,895	\$173,956	\$175,557	\$167,911	\$162,443

\*Taxable equivalent (TE) amounts are calculated using a federal tax rate of 21%

# Adjusted Noninterest Income and Adjusted Noninterest Expense

(in thousands)	Three Months Ended				
	1Q26	4Q25	3Q25	2Q25	1Q25
Noninterest income (GAAP)	\$7,482	\$107,131	\$106,001	\$98,524	\$94,791
Adjustments from supplemental disclosure item					
Loss on securities portfolio restructure	98,595	—	—	—	—
Adjusted noninterest income	\$106,077	\$107,131	\$106,001	\$98,534	\$94,791
Noninterest expense (GAAP)	\$220,748	\$217,850	\$212,753	\$215,979	\$205,059
Adjustments from supplemental disclosure items					
Sabal Trust Company acquisition expense	—	—	—	(5,911)	—
Adjusted noninterest expense	\$220,748	\$217,850	\$212,753	\$210,068	\$205,059

# Adjusted Efficiency Ratio Reconciliation

(in thousands)	Three Months Ended				
	1Q26	4Q25	3Q25	2Q25	1Q25
Net interest income	\$285,165	\$282,170	\$279,738	\$276,959	\$269,905
Noninterest income (GAAP)	7,482	107,131	106,001	98,524	94,791
Total GAAP revenue	292,647	389,301	385,739	375,483	364,696
Taxable equivalent adjustment*	2,401	2,505	2,571	2,496	2,806
Total revenue (TE)*	\$295,048	\$391,806	\$388,310	\$377,979	\$367,502
Adjustments from supplemental disclosure item					
Loss on securities portfolio restructure	98,595	—	—	—	—
Adjusted total revenue (TE)* for efficiency	\$393,643	\$391,806	\$388,310	\$377,979	\$367,502
Noninterest expense (GAAP)	\$220,748	\$217,850	\$212,753	\$215,979	\$205,059
Amortization of Intangibles	(2,548)	(2,622)	(2,694)	(2,524)	(2,113)
Adjustments from supplemental disclosure items					
Sabal Trust Company acquisition expense	—	—	—	(5,911)	—
Adjusted noninterest expense less amortization of intangibles	\$218,200	\$215,228	\$210,059	\$207,544	\$202,946
Efficiency Ratio**	55.43%	54.93%	54.10%	54.91%	55.22%

\*Taxable equivalent (TE) amounts are calculated using a federal tax rate of 21%

\*\* The efficiency ratio is noninterest expense to total net interest income (TE) and noninterest income, excluding amortization of purchased intangibles and supplemental disclosure items noted above

## Adjusted Earnings Per Share – Diluted Reconciliation

(in thousands)	Three Months Ended		
	1Q26	4Q25	1Q25
Net Income (GAAP)	\$47,422	\$125,572	\$119,504
Net income allocated to participating securities	(159)	(483)	(521)
Net income available to common shareholders	\$47,263	\$125,089	\$118,983
Supplemental disclosure item, net of income tax*	77,890	—	—
Supplemental disclosure item allocated to participating securities	(260)	—	—
Adjusted net income allocated to participating securities	\$124,893	\$125,089	\$118,983
Weighted average common shares – diluted	82,261	83,791	86,462
Earnings per share – diluted	\$0.57	\$1.49	\$1.38
Adjusted earnings per share – diluted	\$1.52	\$1.49	\$1.38

## Adjusted Net Income, ROA, and ROTCE Reconciliation

(in thousands)	Three Months Ended		
	1Q26	4Q25	1Q25
Average total assets	\$35,420,096	\$35,227,286	\$34,355,515
Average common stockholders' equity	\$4,461,827	\$4,417,711	\$4,182,814
Average goodwill and other intangible assets	(991,166)	(993,742)	(889,590)
Average tangible common equity	\$3,470,661	\$3,423,969	\$3,293,224
Net income (GAAP)	\$47,422	\$125,572	\$119,504
Supplemental disclosure item, net of income tax*	77,890	—	—
Adjusted Net Income	\$125,312	\$125,572	\$119,504
ROA	0.54%	1.41%	1.41%
Adjusted ROA	1.43%	1.41%	1.41%
ROTCE	5.54%	14.55%	14.72%
Adjusted ROTCE	14.64%	14.55%	14.72%

\*Supplemental disclosure item, net of income tax impact calculated using federal tax rate of 21%

# First Quarter 2026 Earnings Conference Call

4/21/2026

