



Acquisition of Capital Bancorp, Inc. (NASDAQ: CBNK)

Transformational merger creating a powerful and diversified financial services franchise

September 30, 2026



Safe Harbor Statement

Forward-Looking Statements

This communication includes “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, which statements involve inherent risks and uncertainties. Examples of forward-looking statements include, but are not limited to, statements regarding the outlook and expectations of Peoples and Capital, respectively, with respect to the proposed transaction, the strategic and financial benefits of the proposed transaction, including the expected impact of the proposed transactions on the combined company’s future financial performance (including anticipated accretion to earnings per share, the tangible book value earn-back period, and other operating and return metrics), the timing of the closing of the proposed transaction, and the ability to successfully integrate the combined businesses. Such statements are often characterized by the use of qualified words (and their derivatives) such as “may,” “will,” “anticipate,” “could,” “should,” “would,” “believe,” “contemplate,” “expect,” “estimate,” “continue,” “plan,” “project,” and “intend,” as well as words of similar meaning or other statements concerning opinions or judgment of Peoples or Capital or their respective management about future events. Forward-looking statements are based on assumptions as of the time they are made and are subject to risks, uncertainties, and other factors that are difficult to predict with regard to timing, extent, likelihood, and degree of occurrence, which could cause actual results to differ materially from anticipated results expressed or implied by such forward-looking statements. Such risks, uncertainties and assumptions include, among others, the following:

- the occurrence of any event, change, or other circumstances that could give rise to the right of one or both of the parties to terminate the Merger Agreement;
- the failure to obtain necessary regulatory approvals (and the risk that such approvals may result in the imposition of conditions that could adversely affect the combined company or the expected benefits of the proposed transaction) and the possibility that the proposed transaction does not close when expected or at all because required regulatory approvals, the failure to obtain required shareholder approvals, or other approvals and the other conditions to closing are not received or satisfied on a timely basis or at all;
- the outcome of any legal proceedings that may be instituted against Peoples or Capital;
- the possibility that the anticipated benefits of the proposed transaction, including anticipated cost savings and strategic gains, are not realized when expected or at all, including as a result of changes in, or problems arising from, general economic and market conditions, interest and exchange rates, monetary policy, laws and regulations and their enforcement, and the degree of competition in the geographic and business areas in which Peoples and Capital operate;
- the possibility that integration of the companies may be more difficult, time-consuming, or costly than expected;
- the impact of purchase accounting with respect to the proposed transaction, or any change in the assumptions used regarding the assets acquired and liabilities assumed to determine their fair value and credit marks;
- the possibility that the proposed transaction may be more expensive or take longer to complete than anticipated, including as a result of unexpected factors or events;
- the diversion of management’s attention from ongoing business operations and opportunities;
- potential adverse reactions of Peoples’ or Capital’s customers or changes to business or employee relationships, including those resulting from the announcement or completion of the proposed transaction;
- a material adverse change in the financial condition of Peoples or Capital;
- changes in Peoples’ share price before closing;
- risks relating to the potential dilutive effect of shares of Peoples’ common stock to be issued in the proposed transaction;
- general competitive, economic, political, and market conditions;
- major catastrophes such as earthquakes, floods, or other natural or human disasters, including infectious disease outbreaks; and
- other factors that may affect future results of Peoples or Capital, including, among others, changes in asset quality and credit risk; the inability to sustain revenue and earnings growth; changes in interest rates; deposit flows; inflation; customer borrowing, repayment, investment, and deposit practices; the impact, extent, and timing of technological changes; capital management activities; and other actions of the Federal Reserve Board, the Office of the Comptroller of the Currency, the Consumer Financial Protection Bureau, and legislative and regulatory actions and reforms.

These factors are not necessarily all of the factors that could cause Peoples, Capital, or the combined company’s actual results, performance, or achievements to differ materially from those expressed in or implied by any of the forward-looking statements. Other factors, including unknown or unpredictable factors, also could harm Peoples’, Capital’s, or the combined company’s results.

Although each of Peoples and Capital believes that its expectations with respect to forward-looking statements are based upon reasonable assumptions within the bounds of its existing knowledge of its business and operations, there can be no assurance that actual results of Peoples or Capital will not differ materially from any projected future results expressed or implied by such forward-looking statements. Additional factors that could cause results to differ materially from those described above can be found in each of Peoples’ and Capital’s most recent annual report on Form 10-K for the fiscal year ended December 31, 2025, quarterly reports on Form 10-Q, and other documents subsequently filed by Peoples and Capital with the Securities and Exchange Commission. The actual results anticipated may not be realized or, even if substantially realized, they may not have the expected consequences to or effects on Peoples, Capital, or each of their respective businesses or operations. Investors are cautioned not to rely too heavily on any such forward-looking statements. Peoples and Capital urge you to consider all of these risks, uncertainties, and other factors carefully in evaluating all such forward-looking statements made by Peoples and Capital. Forward-looking statements speak only as of the date they are made, and Peoples and Capital undertake no obligation to update or clarify these forward-looking statements, whether as a result of new information, future events, or otherwise, except to the extent required by applicable law.



Additional Information and Where to Find It and Participants

Additional Information and Where to Find It

In connection with the proposed transaction, Peoples intends to file with the SEC a Registration Statement on Form S-4 to register the shares of Peoples common stock to be issued in connection with the proposed transaction. The Registration Statement will include a joint proxy statement/prospectus, and Peoples and Capital may file with the SEC other relevant documents concerning the proposed transaction. The information contained herein does not constitute an offer to sell or a solicitation of an offer to buy any securities or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. BEFORE MAKING ANY VOTING OR INVESTMENT DECISION, INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE REGISTRATION STATEMENT AND JOINT PROXY STATEMENT/PROSPECTUS REGARDING THE PROPOSED TRANSACTION WHEN THEY BECOME AVAILABLE AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT PEOPLES, CAPITAL, AND THE PROPOSED TRANSACTION AND RELATED MATTERS.

Investors and security holders will be able to obtain a free copy of the registration statement, including the joint proxy statement/prospectus, as well as other relevant documents filed with the SEC containing information about Peoples and Capital, without charge, at the SEC's website (<https://www.sec.gov>).

Participants in Solicitation

Peoples and Capital, along with their respective directors, executive officers, management, and employees may be deemed participants in the solicitation of proxies in connection with the Merger. Information concerning Peoples' participants is set forth in the Proxy Statement, dated March 6, 2026, for Peoples' 2026 annual meeting of stockholders as filed with the SEC on Schedule 14A. Information concerning Capital's participants is set forth in the Proxy Statement, dated April 7, 2026, for Capital's 2026 annual meeting of stockholders as filed with the SEC on Schedule 14A. Additional information regarding the participants in the solicitation of proxies in respect of the proposed transaction and interests of participants of Peoples and Capital in the solicitation of proxies in respect of the Merger will be included in the registration statement and joint proxy statement/prospectus to be filed with the SEC. Free copies of these documents, when available, may be obtained as described in the preceding paragraph.



Transaction Highlights & Merger Rationale

Transformational combination with Capital accelerates Peoples' strategy through greater scale, diversification and earnings power



Compelling Strategic Fit

- Established, diversified business lines with demonstrated financial performance and ability to grow
- Expands presence in attractive markets while adding nationwide specialty capabilities
- Enhances earnings diversification and margin profile
- Crosses \$10 billion with meaningful scale and limited incremental Durbin-related exposure from Capital



Financially Attractive⁽¹⁾

- ~19% fully-phased 2027E EPS accretion
- TBVPS earnback of < 3 years
- Well-capitalized with pro forma CET 1 ratio at close of 11.9%
- Powerful pro forma profitability with fully-phased 2027E ROAA of ~1.79% and fully-phased 2027E ROATCE of ~20%



Cultural Alignment

- Complementary relationship-based business philosophies
- Aligned principles and core values
- Shared commitment to clients, employees, communities and shareholders
- Meaningful addition of Capital talent and leadership to the Peoples team
- Opportunistic in pursuing differentiated niche businesses with attractive return profiles



Peoples has proven expertise to execute and deliver this compelling strategic opportunity

(1) Fully-phased 2027E impacts assume full-year impacts and 100% phased-in cost savings, presented for illustrative purposes
Note: "TBVPS" = tangible book value per share; "ROAA" = return on average assets; "ROATCE" = return on average tangible common equity; estimated financial impacts are presented for illustrative purposes only. Includes purchase accounting marks and transaction-related expenses. Pro forma data is subject to various assumptions and uncertainties. See page 2 regarding "forward-looking statements"



Pro Forma Scale and Financial Profile

Creates a ~\$14 billion franchise with greater scale, broader capabilities and expanded Mid-Atlantic presence

Enhanced Scale⁽¹⁾:

\$14.3B

Total Assets

\$2.2B

Market Cap⁽²⁾

\$10.8B

Gross Loans

\$11.8B

Total Deposits

9.2%

TCE Ratio

11.9%

CET1 Ratio

Powerful Profitability⁽³⁾:

~1.79%

Fully-Phased
2027E ROAA

~20%

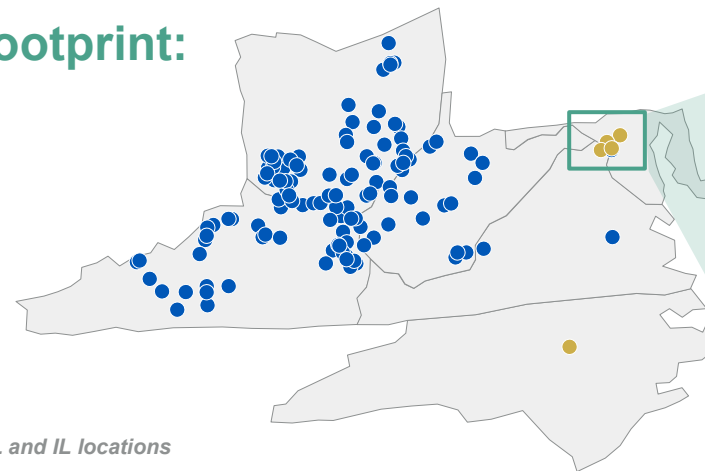
Fully-Phased
2027E ROATCE

Comprehensive Suite of Capabilities



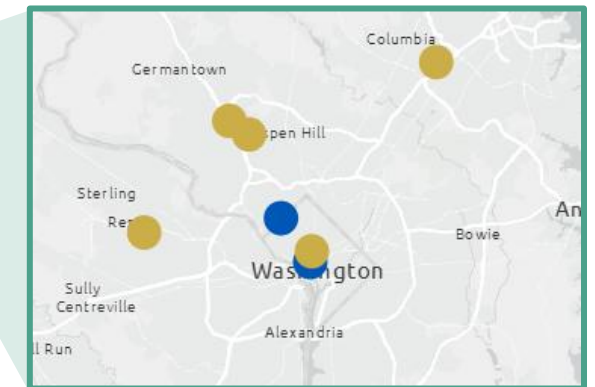
Branch Footprint:

- PEBO⁽⁴⁾
- CBNK



*Excludes CBNK's FL and IL locations

D.C. Area:



(1) Estimated Enhanced Scale metrics shown at illustrative transaction close of 3/31/27

(2) Based on PEBO's 20-day volume-weighted average closing price of \$39.41 per share as of 09/29/2026 and 18.2M shares issued to CBNK

(3) Fully-phased 2027E impacts assume full-year impacts and 100% phased-in cost savings, presented for illustrative purposes

(4) PEBO branches shown pro forma for pending acquisition of Citizens National Corporation

Note: "TCE ratio" = tangible common equity / tangible common assets; estimated financial impacts are presented for illustrative purposes only. Includes purchase accounting marks and transaction-related expenses. Pro forma data is subject to various assumptions and uncertainties. See page 2 regarding "forward-looking statements"

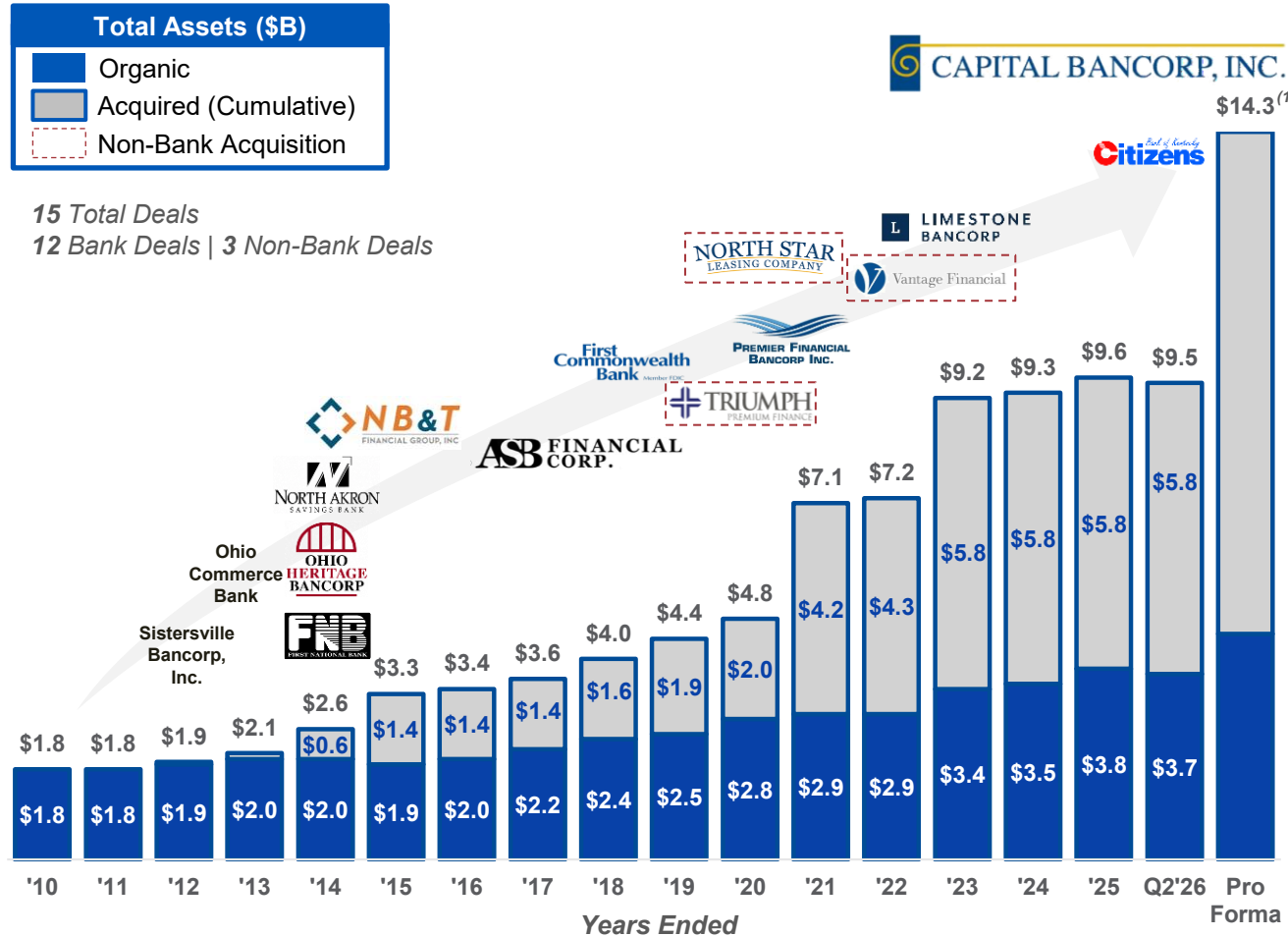
Source: S&P Capital IQ Pro



Adding to PEBO's Impressive M&A Track Record

PEBO Has Driven Outperformance With Thoughtful M&A...

...and CBNK is the Right Partner at the Right Time:



CBNK addresses key PEBO constraints...

- ✓ Crossing \$10 billion in assets with scale
- ✓ Limited scale in greater D.C./Maryland/Virginia ("DMV") market
- ✓ Maintaining industry-best profit margins
- ✓ Increased ability to generate additional risk-adjusted spread on retail deposits

PEBO addresses key CBNK constraints...

- ✓ Growth opportunities in niche businesses (Title, OpenSky) limited by CBNK standalone scale
- ✓ Growth expectations in high-quality CRE lending tempered by CBNK standalone scale
- ✓ Legal limitations for commercial customers
- ✓ Lack of retail deposit franchise

(1) Illustrative pro forma total assets, estimated at transaction close
Note: Acquisition of Citizens National Corporation currently remains pending
Source: S&P Capital IQ Pro



Business Overview of Capital Bancorp, Inc. (NASDAQ: CBNK)

Capital's diversified business model combines core banking with scalable specialty businesses

Commercial Banking

\$2.9B

Portfolio Gross Loans,
ex. OpenSky™

\$3.0B

Customer
Deposits

\$36.4M

2026Q2 Revenue

- Relationship-focused commercial banking franchise
- Value-added services and targeted vertical expertise generate attractive risk-adjusted loan yields
- Nationwide government guaranteed lending capabilities, including specialized commercial solar and renewable energy verticals

Windsor Advantage™

\$3.4B

2026Q2 Servicing
Portfolio

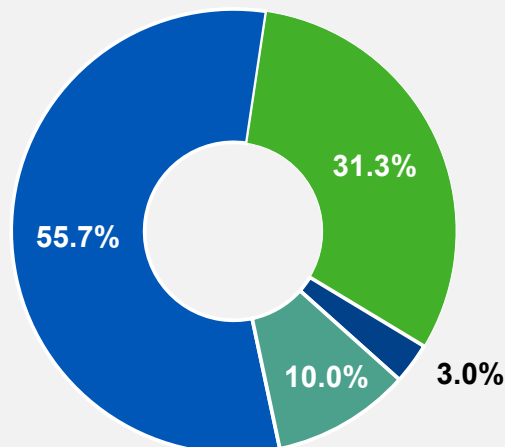
\$6.6M

2026Q2
Revenue⁽²⁾

- Loan service provider offering community banks and credit unions an outsourced Small Business Administration ("SBA") 7(a) and Department of Agriculture ("USDA") lending platform
- Servicing portfolio complements USDA / SBA gain on sale revenue within the commercial bank
- Nation's largest loan service provider (LSP)



Revenue by Segment 2026Q2



- **Commercial Bank**
- **OpenSky™**
- **Windsor Advantage™**
- **Capital Bank Home Loans**

OpenSky™

\$145.3M

Loans, net⁽¹⁾

\$166M

Deposits

\$20.4M

2026Q2 Revenue

- Provides nationwide secured credit cards to help underbanked customers (re)establish credit
- Extends unsecured lines of credit to graduating customers
- Ability to cross-sell products and services as card-holders progress through their customer journey
- Recently launched direct-to-unsecured business represents a meaningful growth opportunity and leverages existing expertise and systems

Capital Bank Home Loans

\$106.9M

2026Q2 Volume

\$1.9M

2026Q2 Revenue

- Nationwide lender focused primarily on mortgage banking with select retained loans within the DMV area
- Provides a natural hedge against modest structural asset sensitivity of the balance sheet

(1) Credit card loans are presented net of reserve for interest and fees

(2) Includes \$1.3 million of Capital Bank-related servicing fees

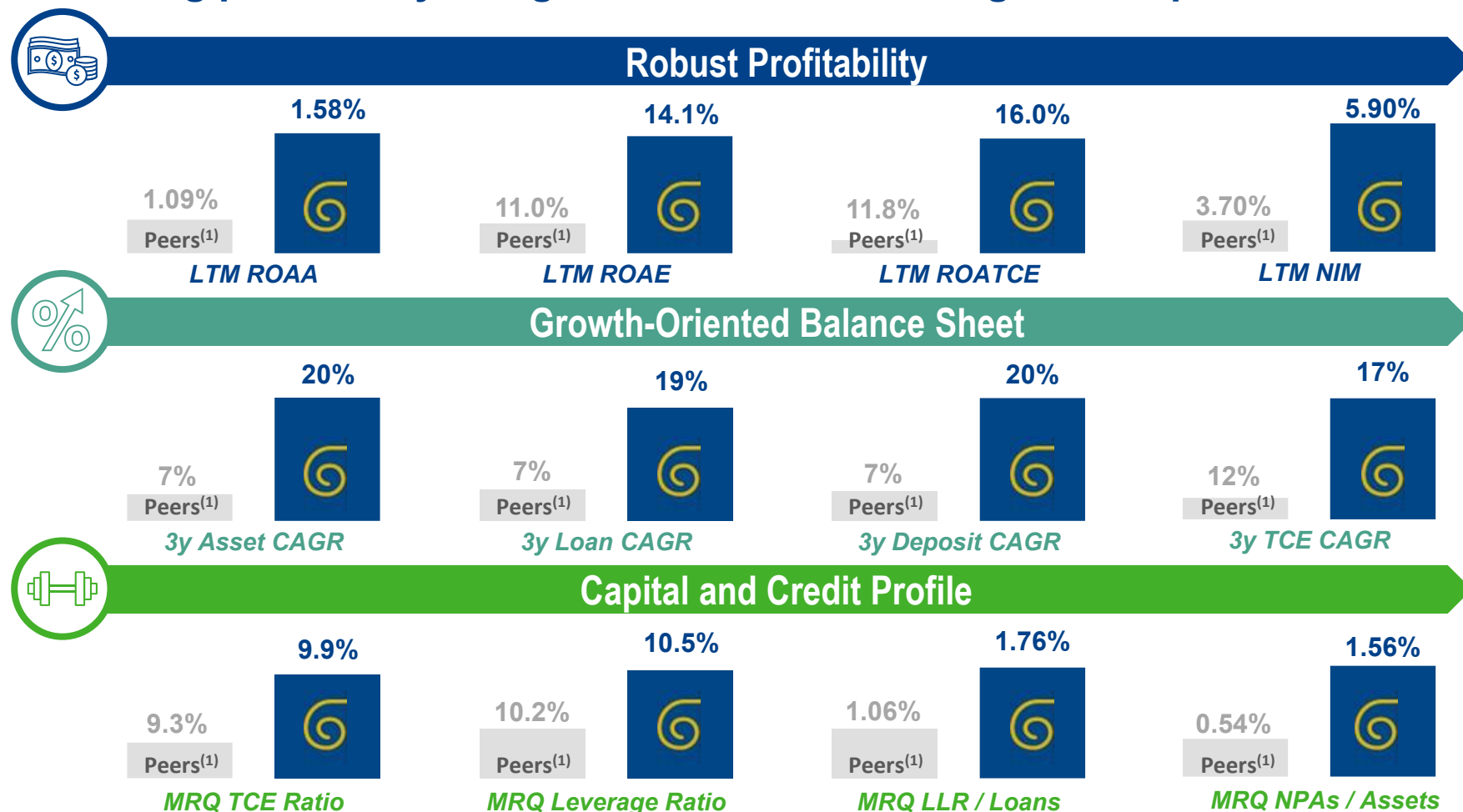


Capital Bancorp: Strong Earnings and Growth Profile

Differentiated model has delivered strong profitability and growth while maintaining solid capital levels

CAPITAL BANCORP, INC.

- Capital's diversified business model has generated strong earnings and sustained balance sheet growth
- Differentiated funding and fee-based businesses provide additional earnings diversification and resilience
- Focus on risk-adjusted returns has supported attractive profitability while maintaining sound capital and credit metrics



(1) Peers consist of major exchange-traded banks headquartered in the Mid-Atlantic with total assets between \$1 billion and \$5 billion excluding merger targets; median values shown for peers

Note: "LTM" = last twelve months, refers to the last twelve months ended June 30, 2026; "ROAE" = return on average equity; "NIM" = net interest margin; "CAGR" = compound annual growth rate; "MRQ" = most recent quarter, refers to June 30, 2026 or to the three months ended June 30, 2026; "LLR" = loan loss reserve; "NPAs" = nonperforming assets

Note: Consolidated financial metrics as of June 30, 2026
Source: S&P Capital IQ Pro



Differentiated Deposit Franchise

Specialty deposit verticals support a diversified, relationship-driven funding base

Capital Deposit Portfolio (MRQ)

\$3.4B

MRQ Deposits

92%

Loans / Deposits

27%

NIB Deposits / Deposits

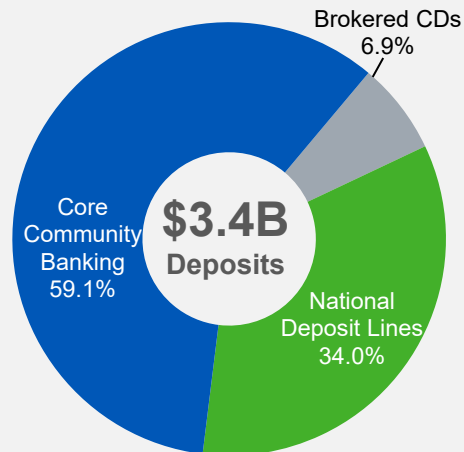
2.28%

MRQ Cost of Deposits

\$1.3B

*No to Low-Interest
Bearing Deposits*

**Represents 0.29%
MRQ cost of funds**



National Specialty Deposit Verticals

Not For Profit

- Focuses on nonprofit organizations with recurring donations and grants
- Broadens the deposit franchise through mission-driven organizations with distinct banking needs

Title

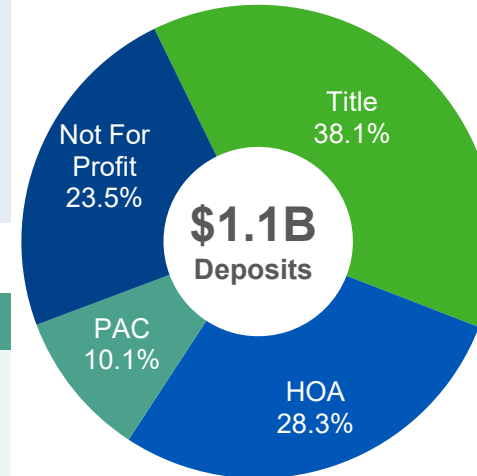
- Serves title and escrow firms with significant transaction-driven custodial balances
- Benefits from recurring funds flows tied to real estate closings and settlement activity

PAC

- Provides specialized banking services to PACs and other political groups
- Captures campaign and fundraising-related balances requiring tailored account administration

HOA

- Targets HOAs and property managers overseeing recurring assessments and operating funds
- Provides access to diversified, granular balances across numerous underlying communities





Complementary Capabilities Create Multiple Paths for Growth

Diversified, National Business Lines

Capabilities:		
Government guaranteed lending platform		
SBA / USDA loan servicing	-	
Digital consumer credit platform	-	
Insurance brokerage		-
National specialty deposit products	-	
Equipment finance	 	-
Premium finance		-
Trust and investment services		-
Mortgage banking		

Meaningful Revenue Opportunities

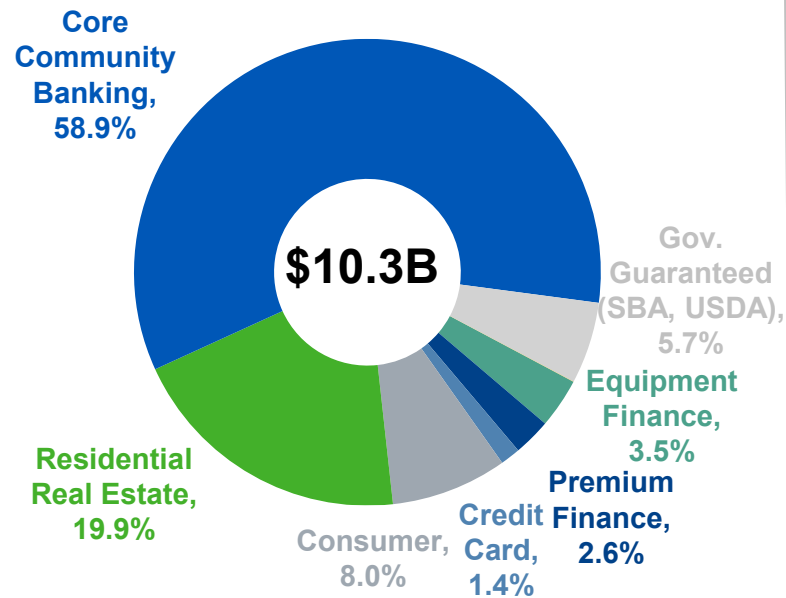
- ✓ Expand Capital's specialty deposit verticals across Peoples' existing footprint and commercial client base
- ✓ Scale the combined SBA & government guaranteed lending platform
- ✓ Introduce Peoples' wealth and insurance products across Capital's client base / markets
- ✓ Leverage the broader product suite to deepen relationships
- ✓ Support Windsor Advantage™'s growth through enhanced infrastructure and operating resources
- ✓ Expand OpenSky™ & Capital Bank Home Loans across Peoples' large consumer markets



Broader, More Diversified Pro Forma Business Mix

Combination adds specialty funding and multiple sources of fee income while preserving a relationship-based core banking franchise

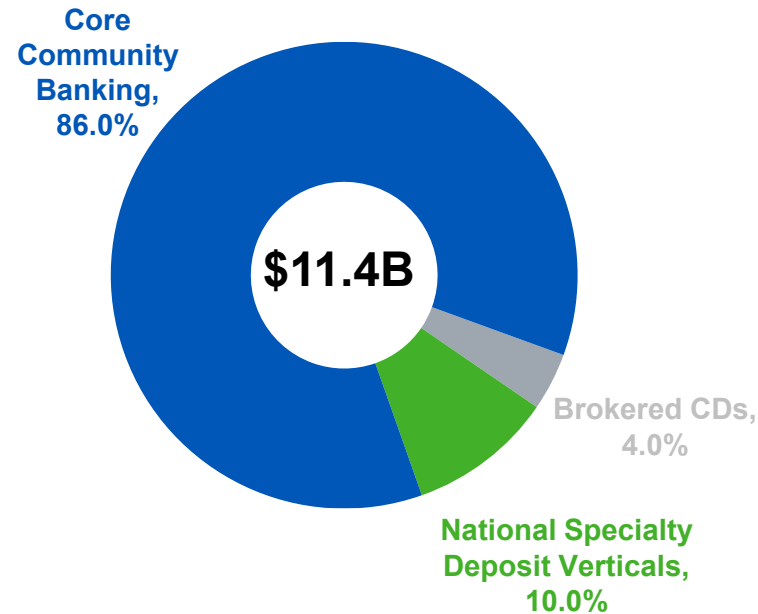
Pro Forma Loan Composition⁽¹⁾



7.04%

Pro Forma MRQ Yield on Loans

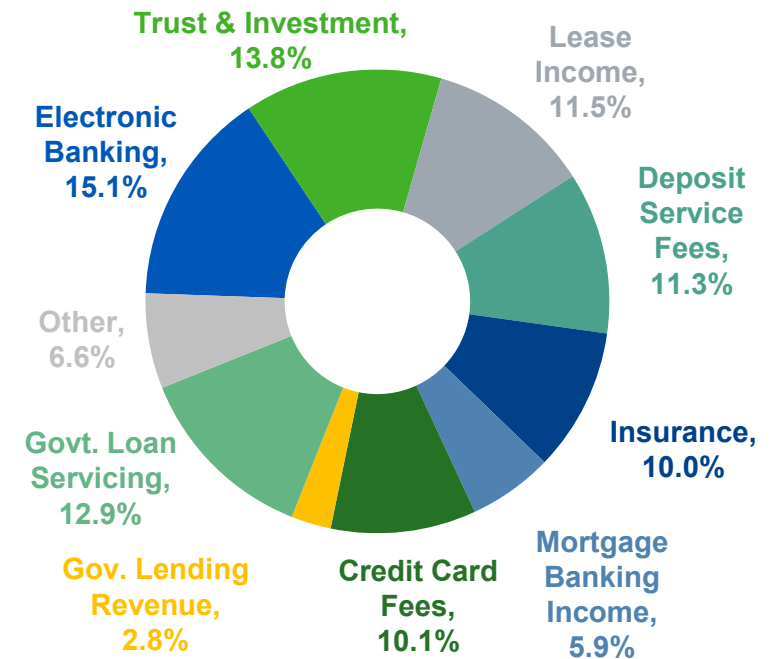
Pro Forma Deposit Composition⁽¹⁾



1.69% Pro Forma MRQ Cost of Deposits

90% Pro Forma Loans / Deposits

Pro Forma Fee Income⁽²⁾



23%

Pro Forma MRQ Fee Income⁽²⁾ / Total Revenue

(1) Pro forma loan and deposit composition based on MRQ portfolios as of 6/30/2026; credit card loans are presented net of reserve for interest and fees; compositions, total balances, costs and yields also reflect Citizens National Corporation 6/30/2026 loan and deposit portfolios

(2) Fee income based on 2Q26 noninterest income; excludes PEBO's net loss on investment securities sales and asset disposals in 2Q26

Note: Financial data as of June 30, 2026

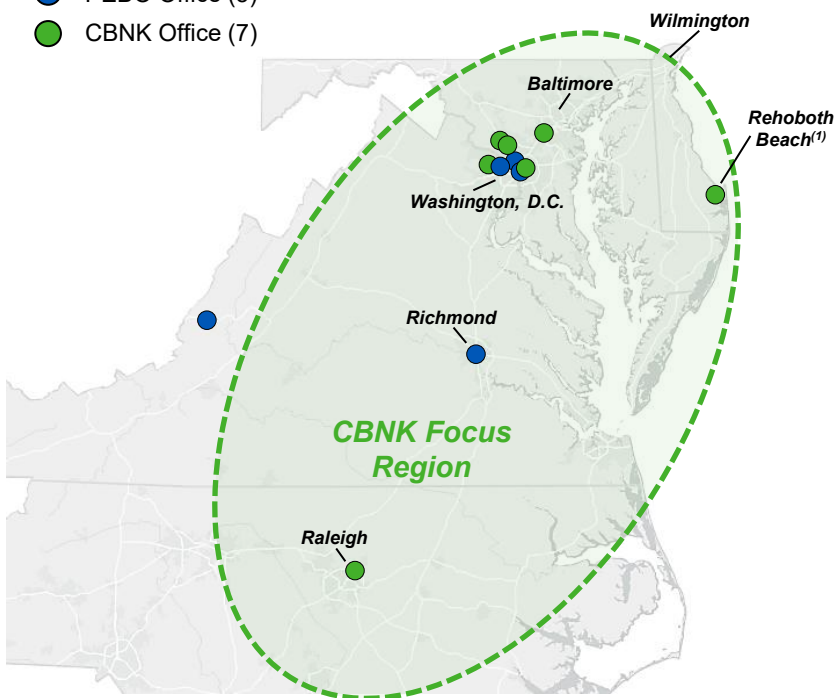
Source: S&P Capital IQ Pro



Material Acceleration of PEBO's Growth in the Greater D.C. / Maryland / Virginia Market

Pro Forma Footprint

- PEBO Office (5)
- CBNK Office (7)



- ✓ CBNK footprint extends from Raleigh to Delaware with DC at the center
- ✓ Adds meaningful density across Greater D.C.
- ✓ Broadens PEBO's Mid-Atlantic commercial banking reach

(1) Loan production office
(2) Excludes OpenSky™
Source: S&P Capital IQ Pro

Combination Adds Meaningful Scale

PEBO Evolution in Greater Washington D.C.

- 2021 Establishes Greater D.C. Presence through acquisition of Premier Financial Bancorp
- 2022 Added experienced commercial banking leadership and relationship talent across the Greater D.C. market
- 2023 Wealth Management and coverage for other lines of business
- 2024-2025 Continued investment in building a full-service commercial banking platform
- 2026 Announcement of transaction with Capital Bancorp, Inc.

Peoples Bancorp	CAPITAL BANCORP, INC.
3 Total D.C. Offices	4 Total D.C. Offices
3 D.C. Commercial Bankers / Business Relationship Managers	22 D.C. Commercial Bankers
~\$100M Total D.C. Deposits	~\$1.5B Total D.C. Deposits ⁽²⁾
~\$210M Total D.C. Loans	~\$2.0B Total D.C. Loans ⁽²⁾

*Statistics for the Washington–Arlington–Alexandria, DC-VA-MD-WV MSA

Greater D.C. is Top U.S. Market

6.5 Million

Total Population

\$301 Billion

Total Market Deposits

\$132K

Median HH Income

Large deposit base and attractive top-decile demographics, with limited scaled community / commercial banking franchises



Compelling Financial Metrics

Financially compelling transaction drives significant earnings accretion and top-tier profitability



Attractive Financial Returns ⁽¹⁾

~19%

*Fully-Phased
2027E EPS Accretion*

< 3 Years

TBVPS Earnback

10.8%

TBVPS Dilution⁽²⁾

25%+

Internal Rate of Return



Enhanced Profitability⁽¹⁾

~1.79%

*Fully-Phased
2027E ROAA*

~20%

*Fully-Phased
2027E ROATCE*

5.00%+

*Fully-Phased
2027E NIM*

~55%

*Fully-Phased
2027E Efficiency
(30% Cost Savings)*



Robust Capital⁽³⁾

9.2%

TCE Ratio

11.9%

CET1 Ratio

13.5%

*Total Risk Based
Capital Ratio*

196%

*CRE Concentration
Ratio⁽⁴⁾*

(1) Fully-phased 2027E impacts assume full-year impacts and 100% phased-in cost savings presented for illustrative purposes

(2) 'Fully-loaded' TBVPS dilution, reflective of all purchase accounting adjustments and transaction merger charges

(3) Presented at transaction close, TCE, CET1 and TRBC ratios reflective of purchase accounting adjustments and transaction merger charges

(4) "CRE" = Commercial Real Estate; CRE loans / total risk-based capital, estimated at close at consolidated company level and does not reflect purchase accounting impacts

Note: Estimated financial impacts are presented for illustrative purposes only. Includes purchase accounting marks and transaction-related expenses. Pro forma data is subject to various assumptions and uncertainties.

See page 2 regarding "forward-looking statements"



Transaction Overview

Consideration and Value	— Aggregate transaction value of \$728.1 million⁽¹⁾⁽²⁾ — Deal value per share of \$43.75⁽²⁾ — Fixed exchange ratio of 1.11 PEBO shares for each CBNK share — 100% stock consideration
Transaction Multiples⁽¹⁾⁽²⁾	— Deal Value / TBV: 191% — Deal Value / LTM Earnings: 12.9x — Deal Value / 2026E Earnings: 12.7x — Deal Value / 2027E Earnings + Fully-Phased Cost Savings: 6.7x⁽³⁾ — Market Premium: 22.7%⁽⁴⁾ — Core Deposit Premium: 11.4%
Expected Financial Impact	— Initial TBVPS dilution of 10.8%⁽⁵⁾ with a TBVPS earnback period of less than 3 years — Fully-phased 2027E EPS accretion of 19%⁽⁶⁾
Pro Forma Ownership	— 67.8% PEBO 32.2% CBNK (diluted) — Three board seats to be offered to current CBNK Board members
Timing & Approvals	— Approvals of PEBO and CBNK shareholders — Customary regulatory approvals — Anticipated closing in 1H2027

(1) Based on 16,295,949 CBNK shares outstanding, 97,957 restricted stock units and 649,489 options with a weighted average strike price of \$26.82; restricted stock units to receive stock consideration, options cashed out

(2) Based on PEBO's 20-day volume-weighted closing price of \$39.41 per share as of September 29, 2026

(3) Assumes 100% realization of 2027E cost savings

(4) Based on CBNK closing price of \$35.65 as of September 29, 2026

(5) 'Fully-loaded' TBVPS dilution, reflective of all purchase accounting adjustments and transaction merger charges

(6) Fully-phased 2027E EPS accretion assumes full-year impacts and 100% phased-in cost savings

Note: "TBV" = tangible book value



Transaction Assumptions

Standalone Projections	— Both PEBO and CBNK standalone projections follow latest available consensus estimates
Cost Savings & Synergies	— 30% cost savings of CBNK's non-interest expense — 70% phased in during 2027, 100% during 2028 and thereafter — Revenue synergies identified but not modeled
Transaction Costs	— Pre-tax one-time transaction expenses of \$56.5 million
Credit Mark	— Gross credit mark equal to 3.0% of CBNK loans (\$93 million) — Includes \$5.5 million of Non-PCD credit card loans receiving CECL "double-count" treatment
Selected Purchase Accounting Adjustments	— AOCI write-down of \$4.9 million, accreted straight line over 2.4 years — Loan interest rate mark-down of 0.8%, or \$27 million, accreted straight line over 2.2 years — Time deposit mark-down of \$0.6 million, amortized straight line over 0.5 years — CDI created of 2.5% or \$67.6 million, amortized over 10 years on an accelerated basis
Other	— 50% reduction of CBNK debit card related interchange revenue, beginning July 1, 2028 — PEBO Durbin-related interchange revenue impacts reflected in standalone projections

Note: "PCD" = purchased credit deteriorated; "CECL" = current expected credit losses;
"AOCI" = accumulated other comprehensive income; "CDI" = core deposit intangible



Comprehensive Due Diligence

Peoples completed a comprehensive, cross-functional review of CBNK supported by multiple third-party advisors

Highlights

- Peoples' seasoned due diligence team leveraged extensive prior experience to complete a thorough review of CBNK
- Focused review of each specialty business, including an extensive assessment of OpenSky™
- Management meetings covering each diligence focus area below
- Comprehensive loan review across each functional diligence area conducted by Peoples' internal credit team members and supplemented by third-party analysis
- The breadth and depth of diligence provide a strong foundation for integration planning
- Capital conducted comprehensive reverse due diligence on Peoples, including management meetings across key functional areas

Key Diligence Focus Areas

Business Overview & Strategy	Credit & Asset Quality	Commercial Banking	Government Guaranteed Lending	Capital Bank Home Loans
Windsor Advantage™	OpenSky™	Specialty Deposits & Treasury Management	Finance, Accounting & Tax	Treasury & Investments
Marketing	Information Technology & Security	Legal & Regulatory	Human Resources & Third-Party Vendors	Risk Management, Compliance & Audit

Rigorous Credit Review

1,300+
Individual Loans
Reviewed

50%+
of Total Loan
Balances Reviewed

100%
of Credit Card Portfolio
Covered in Analytical Review

90%+
'Criticized/Classified'
Loan Balances
Reviewed

25+
Internal PEBO
Participants
*Excluding 10 Additional
3rd Party Reviewers*

**Full Review of All
Credit Card Policies,
Performance Trends
& Reporting**



Transformational Combination Positions Peoples for Its Next Phase of Growth



Combines Capital's differentiated business lines and strong profitability with Peoples' broad platform to enhance earnings diversification and profitability



Creates meaningful growth opportunities by deepening relationships across the combined customer base



Expands Peoples' presence in attractive markets while adding complementary nationwide specialty businesses



Delivers significant earnings accretion and sufficient scale to efficiently cross \$10 billion asset threshold



Brings together relationship-focused franchises with aligned cultures, experienced management teams and a shared commitment to all stakeholders



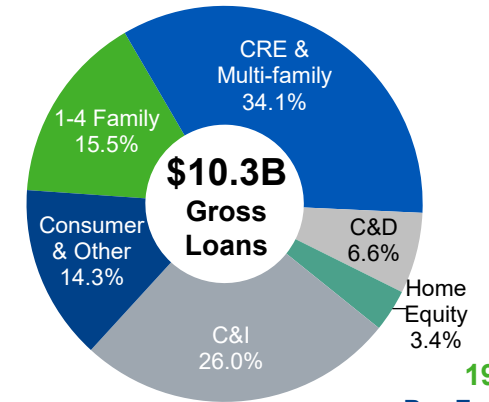
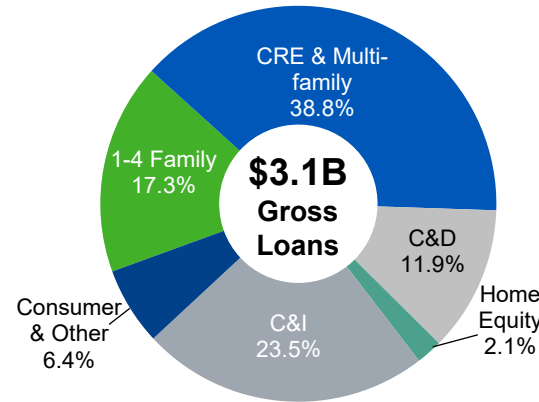
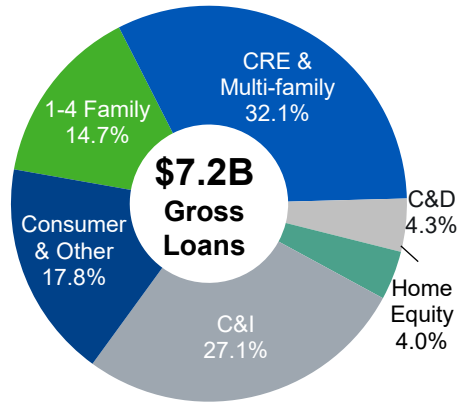
Appendix



Pro Forma Loan & Deposit Composition

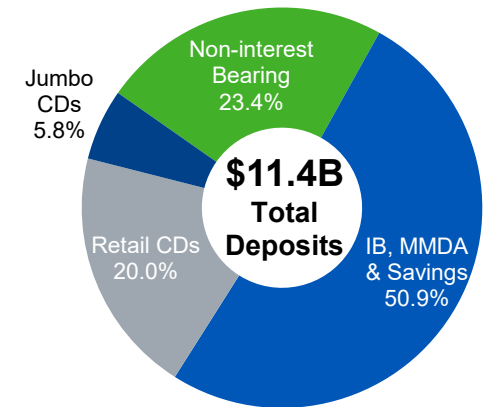
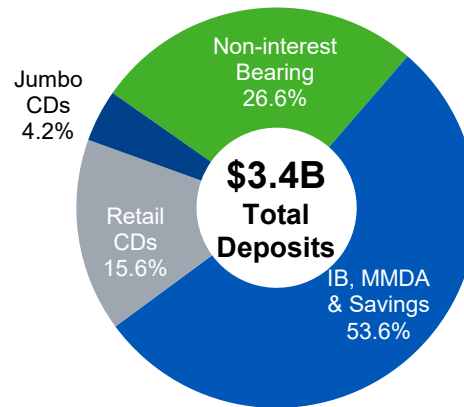
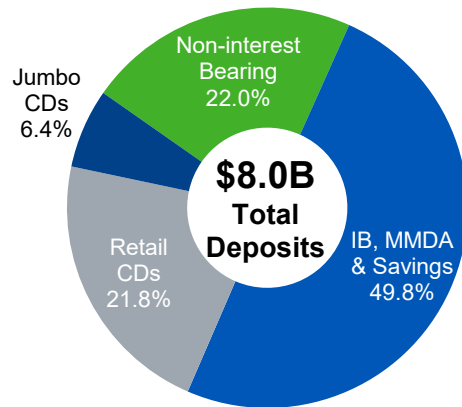


Loan Composition



196%
Pro Forma CRE
Concentration Ratio⁽¹⁾

Deposit Composition



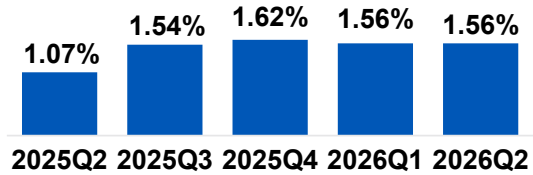
(1) "CRE" = Commercial Real Estate; Pro Forma CRE Concentration Ratio does not contemplate purchase accounting adjustments, shown at consolidated company level
 Note: Consolidated loan and deposit data as of June 30, 2026; pro forma loan and deposit compositions shown as of 6/30/26 and do not contemplate purchase accounting adjustments; PEBO
 loan and deposit compositions and totals include Citizens National Corporation 6/30/26 loan and deposit balances
 Source: S&P Capital IQ Pro



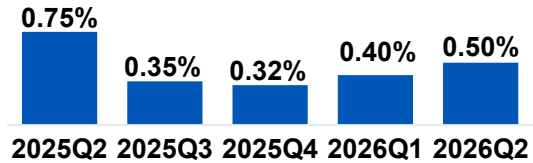
Capital Bancorp Stand-Alone Financial Profile

Credit Profile

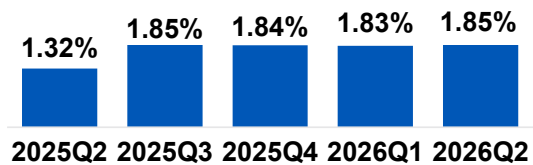
NPAs / Assets



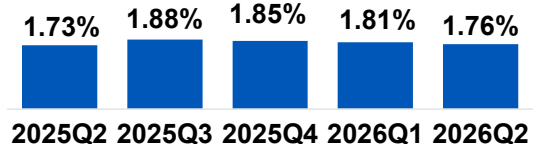
NCOs / Avg. Loans



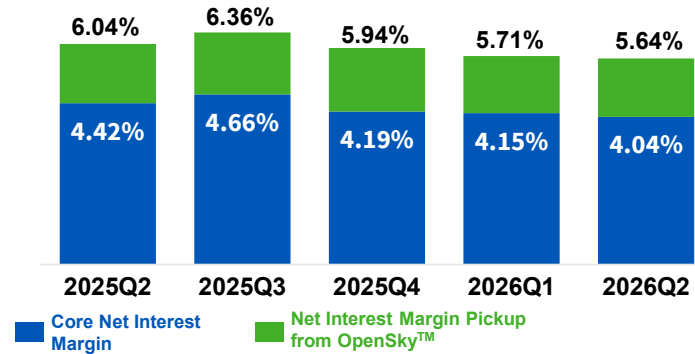
NPLs / Loans



Loan Loss Reserve / Gross Loans

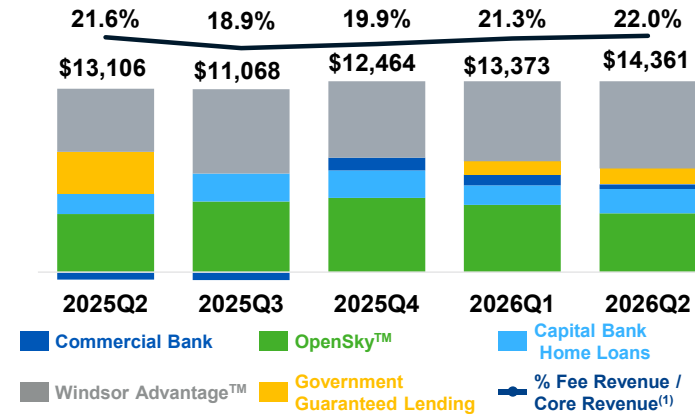


Net Interest Margin



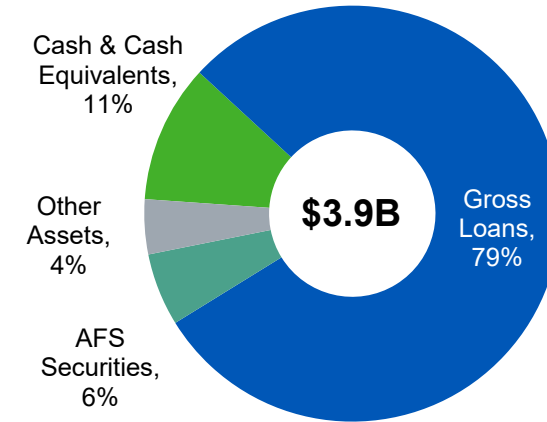
Noninterest Income

(\$) in thousands

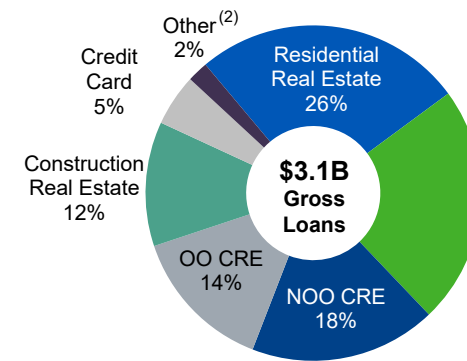


Balance Sheet Composition

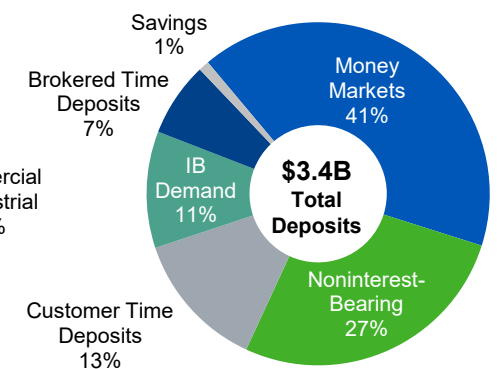
2026Q2 Asset Composition



2026Q2 Loan Composition



2026Q2 Deposit Composition



(1) Core revenue excludes 3Q2025 accelerated interest accretion gain of \$4.6 million related to IFH time deposits
 (2) Other is comprised of lender finance, business equity lines of credit, other consumer loans and deferred origination fees

Note: "NPLs" = nonperforming loans; "NCOs" = net charge-offs; financial metrics as of June 30, 2026
 Source: S&P Capital IQ Pro



Crossing the \$10 Billion Threshold

A Decade of Preparation Positions Peoples to Cross \$10 Billion with Scale



2026

Implemented cloud-native data warehouse (Snowflake)



2025

Implemented cloud-native commercial loan origination (nCino) and Governance, Risk & Compliance (AuditBoard) systems



2024

Implemented best-in-class customer relationship (Salesforce) and insurance agency management (Applied Epic) solutions



2023

Deployed new dealer floor plan system (Data Scan), enhanced fraud monitoring, and completed external readiness assessment



2016 – 2022

Completed core conversion and internal readiness assessment, enhanced online & mobile banking experience, and implemented robotic process automation in some business processes

Strategic Considerations

- Peoples is ready to cross the \$10 billion asset threshold following years of steady, continuous preparation
- Peoples has proactively invested in the systems, infrastructure, talent and governance needed to seamlessly transition to a \$10 billion bank
- With the acquisition of Capital, Peoples crosses \$10 billion with scale, more than offsetting Durbin-related revenue impacts
- Crossing \$10 billion will provide opportunities for continued improvement in scale and efficiency across core businesses
- Peoples' current Durbin-related revenue impact is approximately \$11 million⁽¹⁾; Capital's added impact is less than \$50k
- Capital's risk framework complements the pro forma organization's capabilities and provides a strong foundation for continued growth of Capital's businesses

(1) Includes Durbin-related revenue impact from pending acquisition of Citizens National Corporation