Investor Presentation

Financial Institutions, Inc. (NASDAQ: FISI)
Fourth Quarter 2022 Earnings Presentation

January 30, 2023



Financial Institutions, Inc.

Important Information

Safe Harbor Statement

Statements contained in this presentation which are not historical facts and which pertain to future operating results of Financial Institutions, Inc. (the “Company”) and its subsidiaries constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Similarly, statements that describe the objectives, plans or goals of the Company are forward-looking. These forward-looking statements can generally be identified as such by the context of the statements, including words such as “believe,” “continues,” “expect,” “anticipate,” “plan,” “may,” “would,” “intend,” “estimate,” “guidance” and other similar expressions, whether in the negative or affirmative. These forward-looking statements involve significant risks and uncertainties and are subject to change. All forward-looking statements made herein are qualified by the cautionary language in the Company’s Annual Report on Form 10-K, its Quarterly Reports on Form 10-Q and other documents filed with the Securities and Exchange Commission. These documents contain and identify important factors that could cause actual results to differ materially from those contained in our projections or forward-looking statements. Except as required by law, the Company assumes no obligation to update any information presented herein. This presentation includes certain non-GAAP financial measures intended to supplement, not substitute for, comparable GAAP measures. Reconciliations of those non-GAAP financial measures to GAAP financial measures are provided in the Appendix to this presentation.

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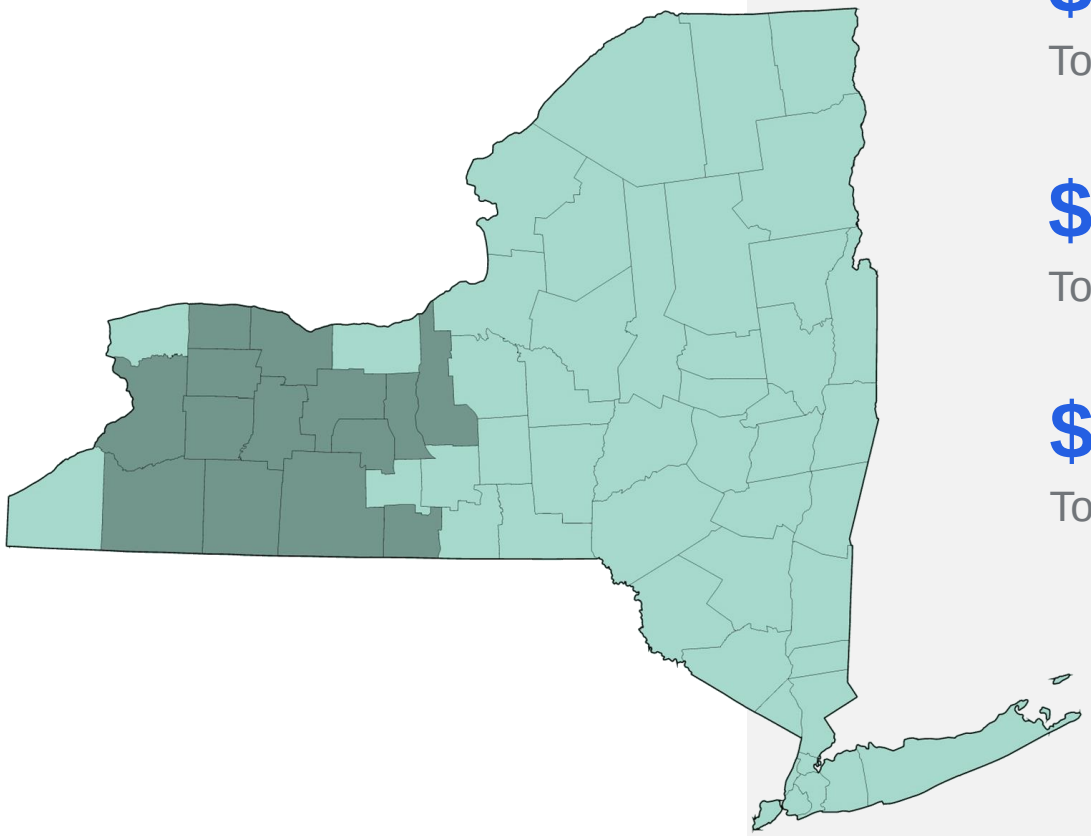
Overview of Financial Institutions, Inc.

NASDAQ: FISI

- **Innovative financial holding company** headquartered in Western New York offering banking, insurance and wealth management services through a network of subsidiaries
  - Five Star Bank
  - SDN Insurance Agency, LLC
  - Courier Capital, LLC and HNP Capital, LLC
- **Positioned for growth** through key initiatives, including Banking-as-a-Service
- **Financially stable geography**, with 49 banking locations[1] in 14 contiguous counties in Western and Central New York and a commercial loan production office in the Baltimore and Washington, D.C. region
- **Experienced management team** with extensive market knowledge and industry experience
- **Generating consistent, strong operating results**



$374M
Market cap

$5.8B
Total assets

$4.1B
Total loans

$4.9B
Total deposits

[1] 48 branches and 1 motor branch in Olean, NY
Note: Information on this slide is as of December 31, 2022 unless noted otherwise

Why FISI

Strategic focus designed to deliver long-term value

Results-driven community bank with strong retail and commercial franchises

- Serving financially stable Upstate New York markets and well-positioned for growth in Buffalo and Rochester
- Launched commercial lending platform serving Baltimore and Washington, D.C. region in early 2022

Disciplined credit culture with strong credit quality

- From 2008 through 2022, year-end non-performing assets[1] ranged from 0.17% to 0.58% of total loans, while annual net charge-offs to average loans ranged from 0.14% to 0.54%
- Indirect auto lending is a core competency with attractive risk-adjusted return profile and consistent results though several economic cycles

Fee-based businesses diversify revenue and complement core banking franchise

- Leading full-service insurance agency and two well-regarded investment advisory firms support noninterest income and have been enhanced by bolt-on acquisitions in recent years
- Banking-as-a-Service, or BaaS, presents additional fee-based revenue opportunities

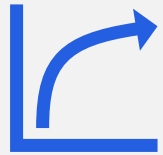
Complementary fintech and digital partnerships driving exceptional digital experiences

- BaaS enables fintechs to offer banking products and services to their end customers
- Creating new fee-based revenue opportunities through service, interchange and other fees



1.01%

annualized return on average assets for trailing twelve months



10.1%

2022 total loan growth

[1] Non-performing assets, or NPAs, include nonaccrual loans, loans past due 90 days or more and still accruing, and foreclosed assets

Note: Information on this slide is as of December 31, 2022 unless noted otherwise

Our Digital Evolution

Leveraging our digital and infrastructure investments to deliver value to customers, communities and fintech partners

- Five Star Bank Digital Banking launched in 2020, enhancing user experience through sophisticated online and mobile platform
- Our fintech partnerships and investments are helping us identify best solutions for quick integration to benefit our customers and generate new revenue opportunities
  - Connectivity to the fintech ecosystem
  - Curated introduction to best-in-class, bank-ready fintechs
  - Extensive engagement and interaction with fintechs
  - Access to BaaS opportunities
  - Market intelligence and insight

ALLOY LABS ALLIANCE

CASTLE CREEK CAPITAL

FinMain

BankTech VENTURES

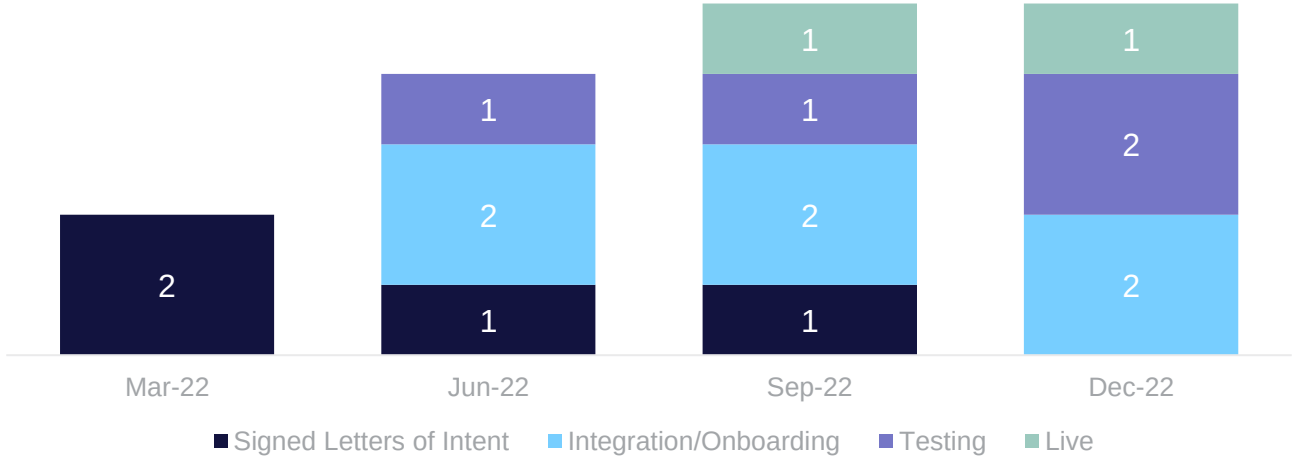
Mendon Venture Partners

Banking-as-a-Service (BaaS)

Creating new revenue opportunities and market differentiation

- BaaS enables fintechs and non-bank financials[1] to offer banking products and services to their end customers
  - Levers FISI's legacy and digital investments and infrastructure
- Value-driven, disciplined approach to partnerships by building a robust pipeline of opportunities that are complementary to our values and risk appetite
- BaaS is a fee-based line of business driven by service, interchange, advisory and servicing fees and other revenue sharing
  - Also has potential to generate lower-cost deposits and enhance loan diversification

Partnership Growth



[1] Primarily wealth and investment advisory firms



Fourth Quarter 2022 Highlights

As of December 31, 2022

- Net income was $12.1 million compared to $19.6 million in 2021. After preferred dividends, net income available to common shareholders was $11.7 million, or $0.76 per diluted share, compared to $19.2 million, or $1.21 per diluted share, in 2021.
- Net income reflects the impact of a $6.1 million provision for credit losses as compared to a benefit of $1.2 million in 2021. Loan loss provision returned to a more normalized level in 2022, and increased in the fourth quarter, as a result of a higher national unemployment forecast and qualitative factors reflecting economic uncertainty associated with higher interest rates, inflation, and global political unrest. Provision also increased due to the impact of strong loan growth and higher unfunded loan commitments.
- Net interest income of $43.1 million was $2.3 million higher than the fourth quarter of 2021 as a result of loan growth and net interest margin expansion, partially offset by a $2.7 million decrease in interest and fee income accretion in connection with Paycheck Protection Program (“PPP”) loans (“revenue related to PPP loans”).
- Salaries and employee benefits expense included $440 thousand of non-recurring severance expense in the current quarter related to a restructuring that eliminated approximately 20 positions throughout the organization.
- Non-recurring restructuring charges of $350 thousand were recognized in the current quarter related to the 2020 closure of five locations. The charges related to the write-down of real estate assets to fair market value based upon current market conditions.
- Pre-tax pre-provision income[(1)] was $20.6 million, down $2.1 million, or 9.1%, from the fourth quarter of 2021. Excluding restructuring charges and revenue related to PPP loans from both periods of comparison, pre-PPP adjusted pre-tax pre-provision income[(1)] increased by $865 thousand, or 4.3%, from the fourth quarter of 2021.
- Total loans were $4.05 billion at December 31, 2022, an increase of $183.6 million, or 4.7%, from September 30, 2022.
- The Company continues to report strong credit quality metrics, including non-performing loans to total loans of 0.25% and non-performing assets to total assets of 0.18% as of December 31, 2022.

[1] Refer to “Non-GAAP Reconciliation” in Appendix.

Full Year 2022 Financial Highlights

As of December 31, 2022

- Net income was $56.6 million compared to $77.7 million in 2021. After preferred dividends, net income available to common shareholders was $55.1 million, or $3.56 per diluted share, compared to $76.2 million, or $4.78 per diluted share, in 2021.
- 2022 net income reflects the impact of a $13.3 million provision for credit losses as compared to a benefit of $8.3 million in 2021.
- Net interest income of $167.4 million was $12.6 million higher than 2021 as a result of loan growth and net interest margin expansion, partially offset by a $7.6 million decrease in revenue related to PPP loans.
- Non-recurring restructuring charges related to the 2020 closure of five locations totaled $1.6 million in 2022 compared to $111 thousand in 2021.
- Pre-tax pre-provision income[(1)] was $84.3 million, down $4.6 million, or 5.2%, from 2021. Excluding a third quarter 2022 non-recurring $2.0 million enhancement from the surrender and redeployment of $25.5 million in cash surrender value of company owned life insurance, as well as restructuring charges and revenue related to PPP loans from both periods of comparison, pre-PPP adjusted pre-tax pre-provision income[(1)] increased by $2.5 million, or 3.2% from 2021.
- Total loan growth was $371.0 million, or 10.1%, from December 31, 2021.

[1] Refer to “Non-GAAP Reconciliation” in Appendix.

Recent Earnings Performance

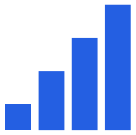
Last five quarters

EARNINGS SUMMARY[1]	4Q '21	1Q '22	2Q '22	3Q '22	4Q '22
Average interest-earning assets	$5,179	$5,167	$5,247	$5,231	$5,330
Net interest margin	3.15%	3.11%	3.19%	3.28%	3.23%
Net interest income	40.9	39.6	41.6	43.1	43.1
Noninterest income	11.6	11.3	11.4	12.7	10.9
Total revenue	**$52.5**	**$50.9**	**$53.0**	**$55.7**	**$54.1**
Noninterest expense	($29.9)	($30.1)	($32.9)	($32.8)	($33.5)
Pre-tax pre-provision income[2]	22.6	20.8	20.1	22.9	20.6
Pre-PPP adjusted pre-tax pre-provision income[2]	20.0	19.7	20.5	20.6	20.8
Benefit (provision) for credit losses	1.2	(2.3)	(0.6)	(4.3)	(6.1)
Income before income taxes	23.8	18.4	19.5	18.6	14.5
Income tax expense	(4.2)	(3.4)	(3.8)	(4.7)	(2.4)
Net income	**$19.6**	**$15.0**	**$15.7**	**$13.9**	**$12.1**
Preferred stock dividends	(0.4)	(0.4)	(0.4)	(0.4)	(0.4)
Net income available to common shareholders	**$19.2**	**$14.6**	**$15.3**	**$13.5**	**$11.7**
Earnings per share – diluted	$1.21	$0.93	$0.99	$0.88	$0.76
Weighted average common shares outstanding – diluted	15.9	15.7	15.4	15.4	15.4

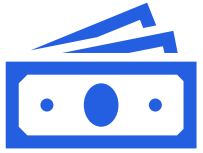
[1] Dollars in thousands, except per share amounts.
[2] Refer to "Non-GAAP Reconciliation" in Appendix.

2023 Guidance

Focused on executing strategic initiatives that will improve profitability and operating leverage over time



Mid-to-high single digit annual total loan growth
driven by commercial loan categories



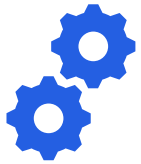
Mid single-digit annual growth in non-public deposits
with reciprocal and public deposits expected to be flat

330-335 bps

Full-year net interest margin
using a forward curve that reflects economist predictions for two 25-basis-point rate increases in Q1



Relatively flat growth in noninterest income
excluding gains on investment securities, BOLI surrender/redeploy enhancement and limited partnership income



Mid single-digit annual noninterest expense increase

<60%

Efficiency ratio[1] for the year

19-20%

2023 effective tax rate
including the impact of the amortization of tax credit investments placed in service in recent years

35-40 bps

Annual net charge-offs to full-year average assets

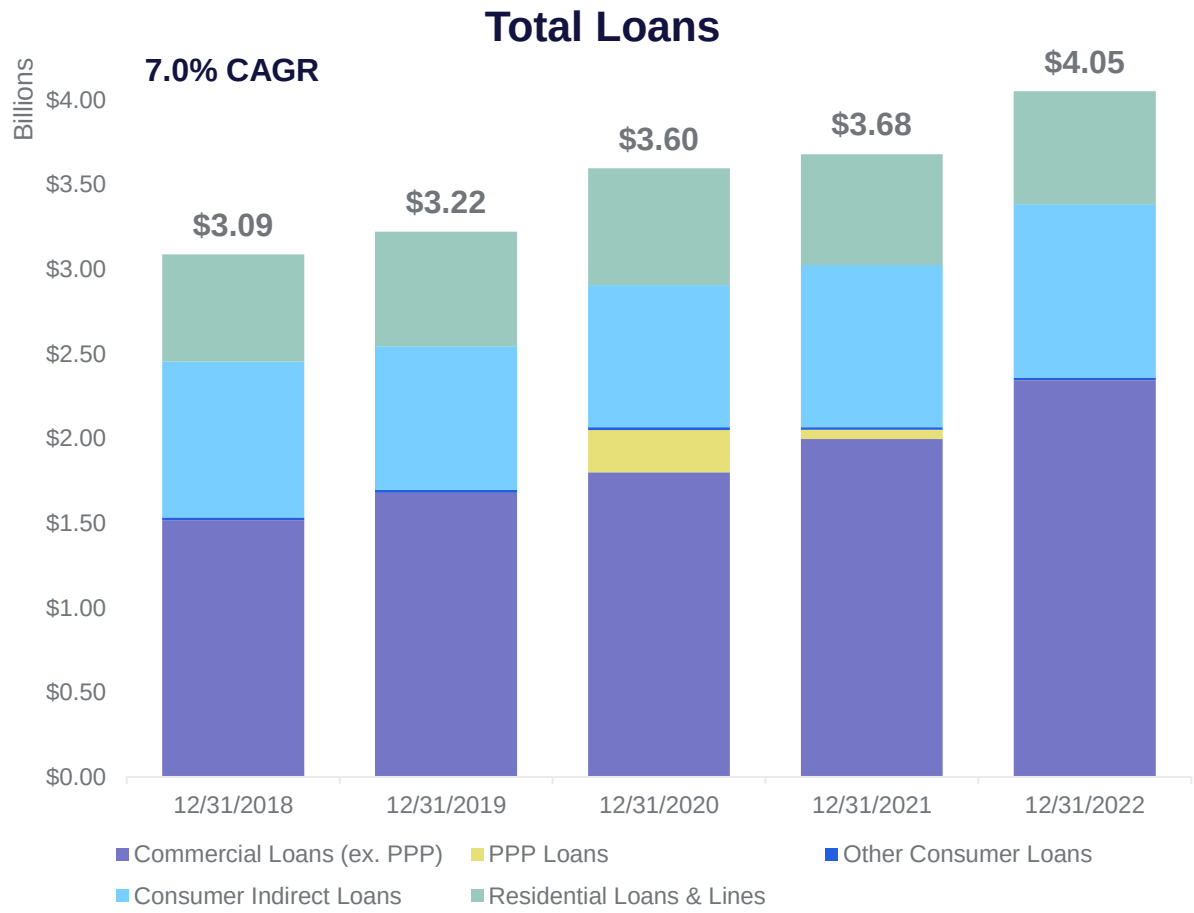
[1] Efficiency ratio is calculated by dividing noninterest expense by net revenue, i.e., the sum of net interest income (fully taxable equivalent) and noninterest income before net gains on investment securities. This is a banking industry measure not required by GAAP.
Note: This guidance is as of January 30, 2023, and except as required by law, the Company undertakes no obligation to update.

Financial Institutions, Inc.

Organic Loan Growth

$4.1B of total loans at December 31, 2022 and average yield of 4.5% for the year

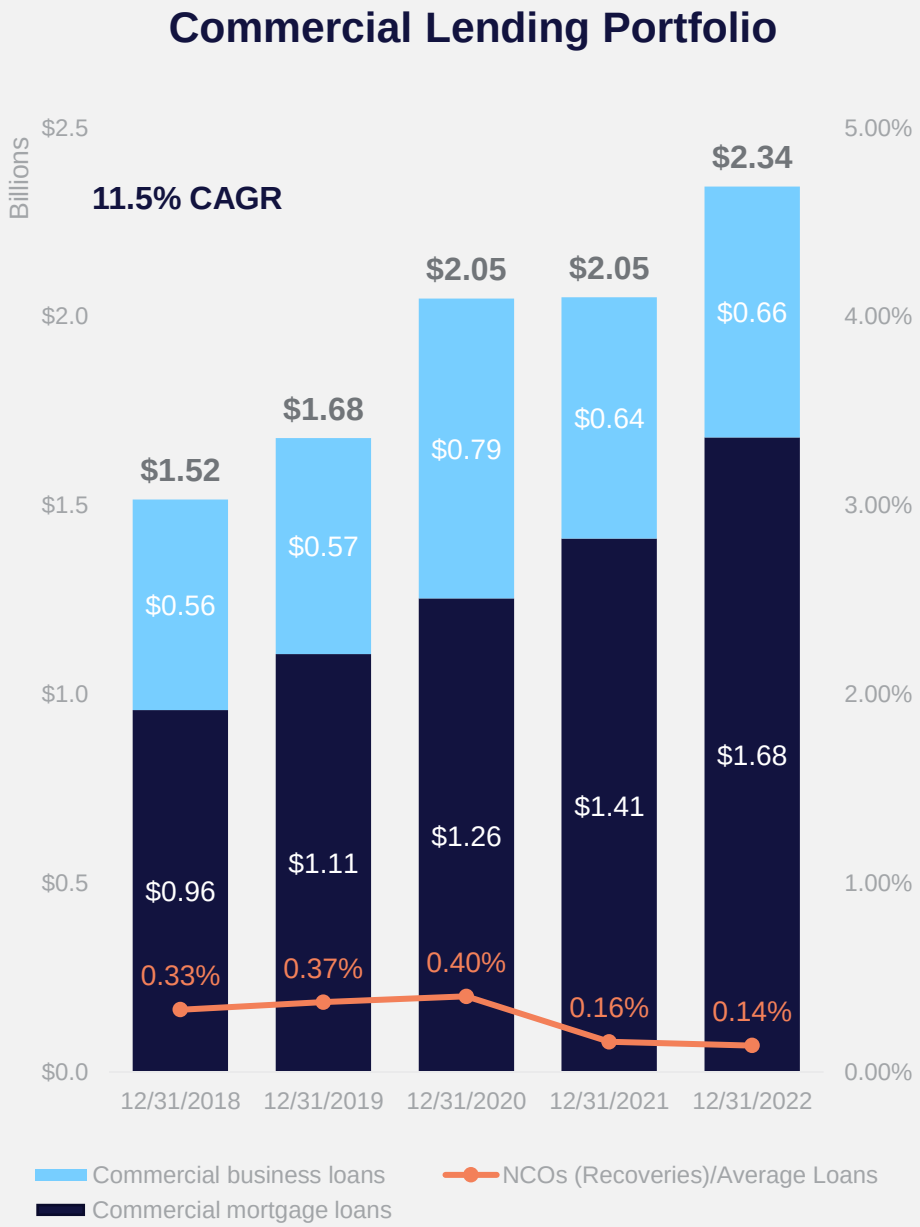
Total loans increased $184M, or 4.7%, from September 30, 2022 to December 31, 2022 and 4.8% when excluding PPP loans[1]



[1] Refer to “Non-GAAP Reconciliation” in Appendix.

Commercial Lending

- PPP loans (net of deferred fees) included in commercial business loans has continued to decline since 2020:
  - 2020: ~$249.0M
  - 2021: ~$55.3M
  - 2022: ~$1.2M
- Growth from 2017 forward has been driven by strategic hires, adding lenders in nearly all categories
  - Hiring experienced professionals from competing institutions
  - They bring market experience, knowledge and relationships
  - Attracting new customers and generating new loan business as well as noninterest income

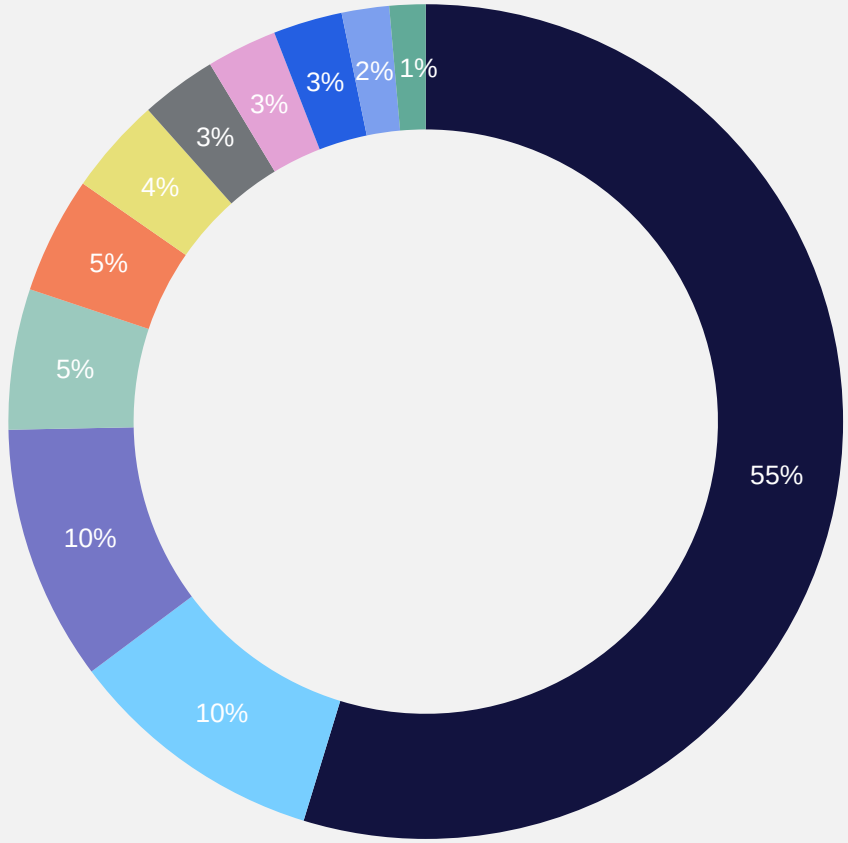


Commercial Lending Strength

$2.34B portfolio at December 31, 2022

- Commercial loans totaled $2.30B at December 21, 2022, an increase of $145.7M, or 6.6%, from September 30, 2022
- Commercial loans made up 58% of total loan portfolio at December 31, 2022
  - Solid growth in Upstate New York was supported by strong contributions from the Mid-Atlantic team added earlier this year
- The vast majority of the commercial loan portfolio is within the Bank's footprint, which now includes its newest Mid-Atlantic region, following the Company's entry into the Baltimore/Washington D.C. region in 1Q'22

Overall Commercial Portfolio Exposure



Strong Mid-Atlantic Performance & Opportunity

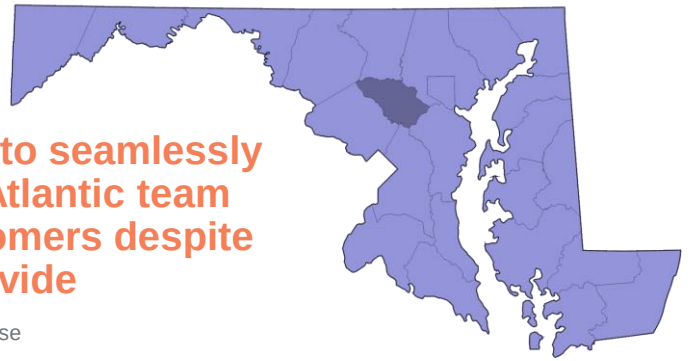
Launched commercial lending platform serving Mid-Atlantic region of Baltimore/D.C. in 1Q'22

- Loan production office opened in Baltimore suburb of Ellicott City
  - Consolidation in the market allowed us to add a four-person team and capitalize on opportunities where a community banking approach provides a competitive advantage
- This Mid-Atlantic team is building relationships with very high-quality sponsors
  - Substantially tied to stabilized and mature mortgages with some construction lending
  - Majority of loans are for office space in the Washington, D.C. metro area, primarily located in heavy traffic areas near hospitals with fair amount of medical leasing and high occupancy level
  - Strong pipeline, meaningfully contributing to Five Star's overall commercial lending pipeline

~$148M
in outstandings

~43%
low average LTV

Leveraging technology to seamlessly collaborate with Mid-Atlantic team and onboard new customers despite geographic divide



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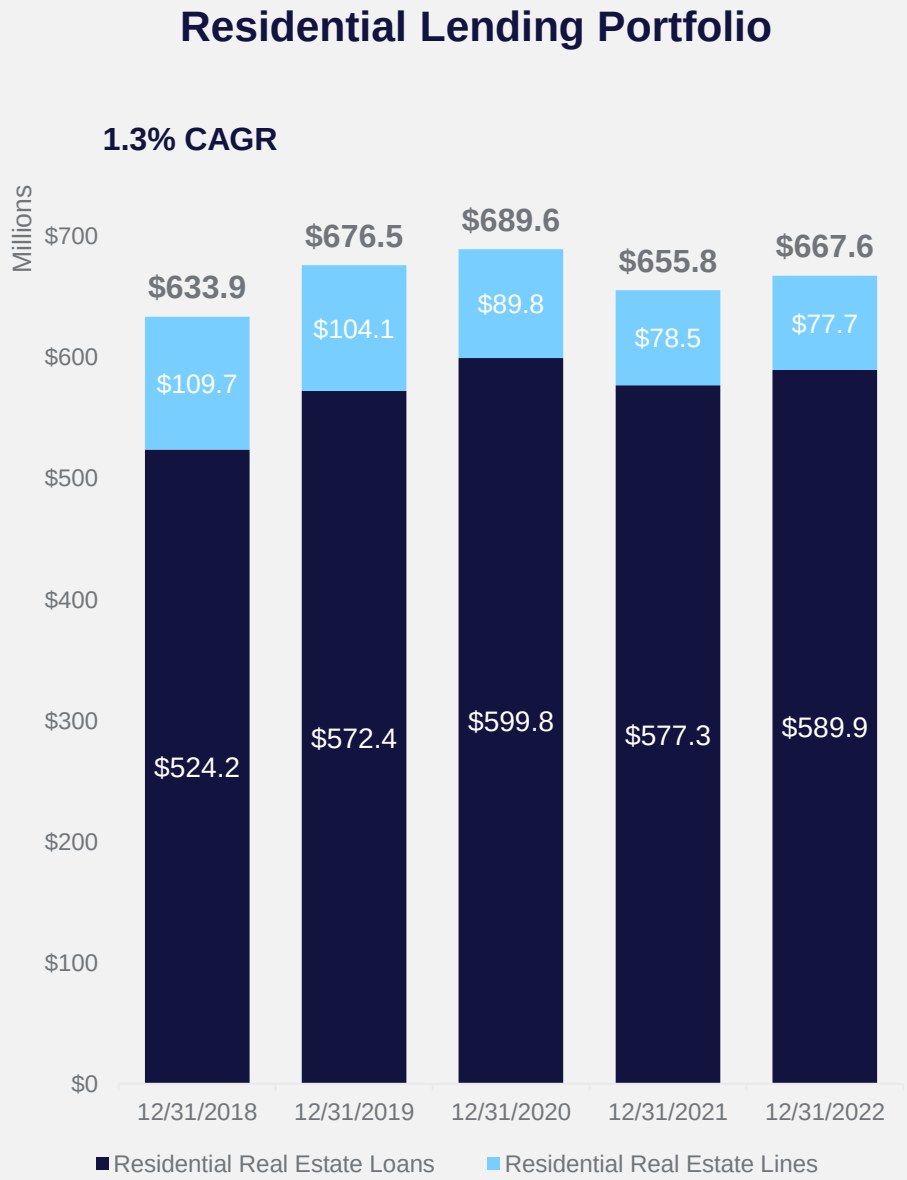
Residential Real Estate

$667.6M portfolio at December 31, 2022

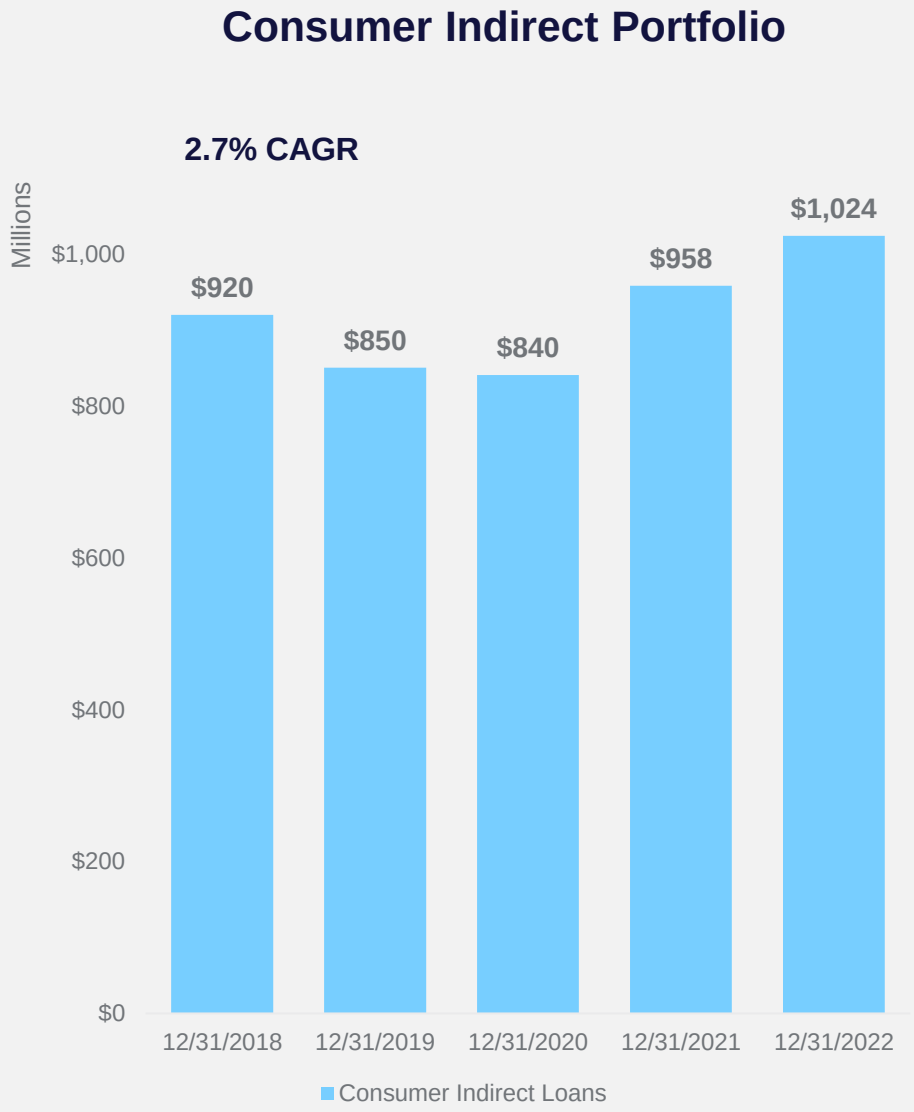
- Residential portfolio up 1.9% during the quarter and up 1.8% year-over-year
- High quality portfolio in stable Upstate New York market
  - As of quarter-end, our residential real estate loans had a weighted average FICO score of 738 at origination and an average balance of $97,207, while our home equity lines of credit, or HELOCs, had an average score of 769 and average balance of $22,059
- Full product menu featuring competitive portfolio and saleable products including government loan programs
- In-market originations through mortgage loan originators and Five Star Bank branch network



Indirect Auto Remains Core Competency

$1.02B portfolio at December 31, 2022

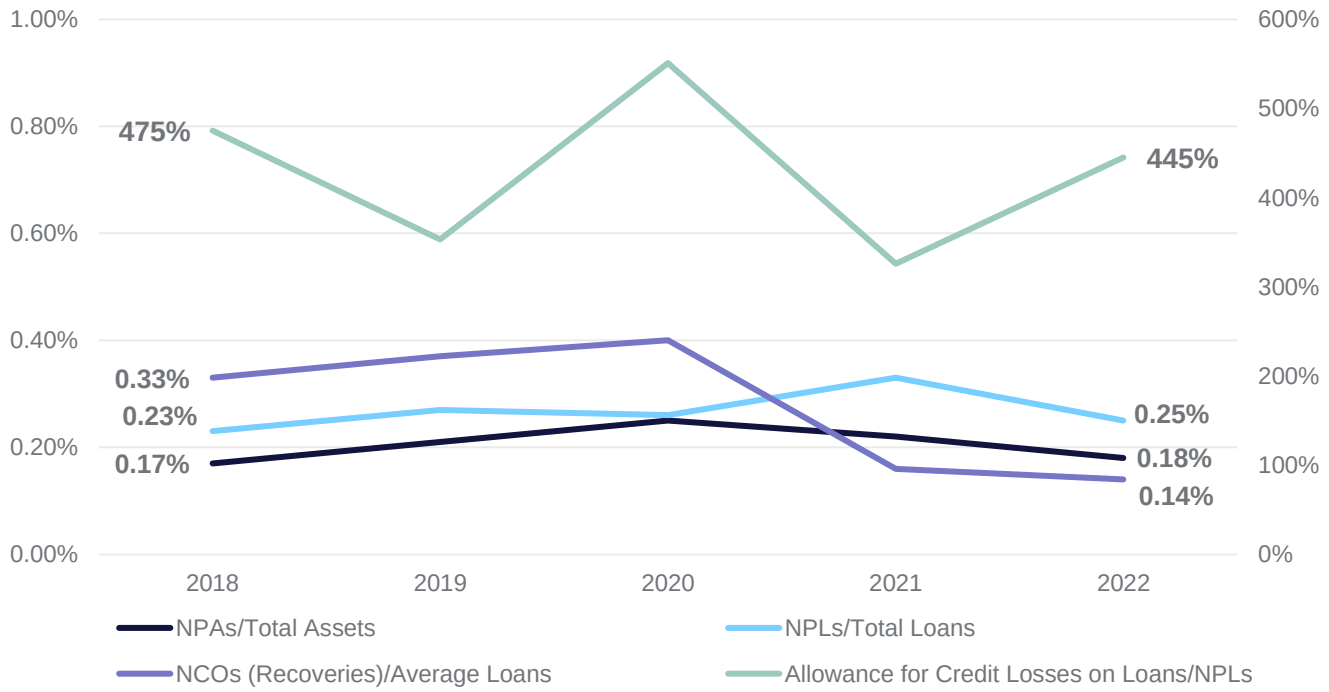
- Consumer indirect portfolio is up 2.6% from the linked quarter and up 6.8% from December 31, 2021
- Prime lending operation with average portfolio FICO score of ~714
- Strong network of ~500 franchised new auto dealers
- Relatively short duration of approximately three years and natural risk dispersion due to small loan size
  - Average loan balance of $20,875
- Demonstrated track record of consistent performance through economic expansions, recessions and stagnation
  - Annual charge-offs ranged 0.51% to 0.87% for 2008 through 2020, were exceptionally low in 2021 at 0.14% and are 0.45% YTD 2022



Solid Asset Quality

Disciplined credit culture supports consistently strong asset quality metrics

- Thorough credit review exercise undertaken at the outset of COVID-19 pandemic reinforced confidence in health of loan portfolio
  - During 2Q'22, COVID-19 at-risk pool was eliminated, and all credits now monitored as part of standard loan monitoring process.
- Consumer indirect NCOs returning to pre-pandemic historical range

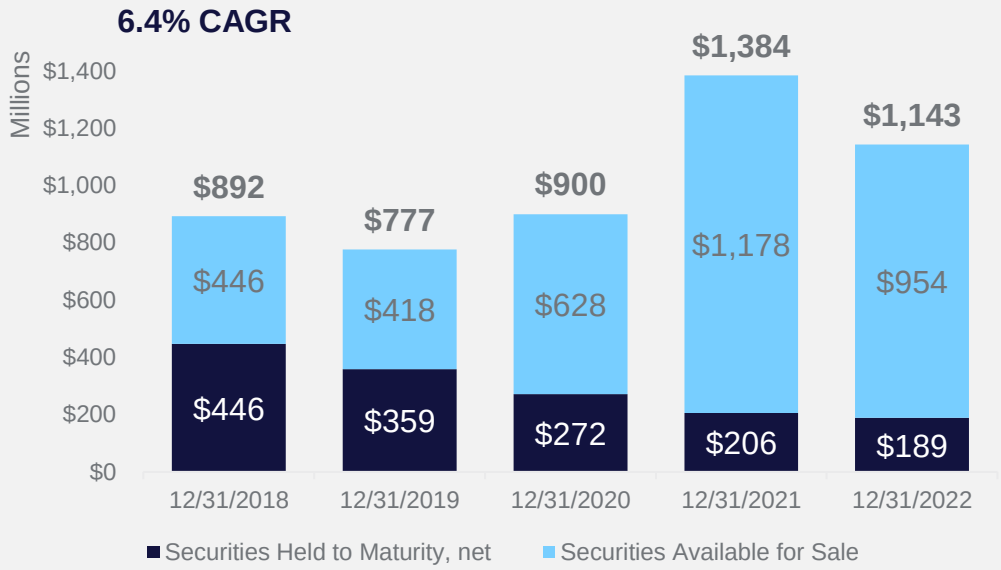


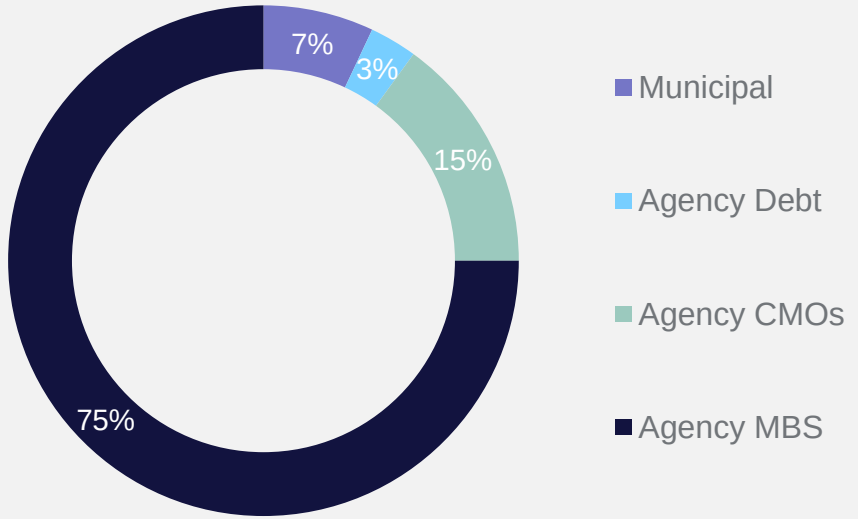
[1] Non-performing assets, or NPAs, include nonaccrual loans, loans past due 90 days or more and still accruing, and foreclosed assets

Securities Portfolio

$1.14B at December 31, 2022

- Primarily comprised of agency wrapped mortgage-backed securities with intermediate durations, which provide ongoing cash-flow, coupled with investment grade municipal bonds that are classified as held-to-maturity.
  - Average yield on a tax equivalent basis for 2022 was 1.81%.
- Cash flow from the securities portfolio allows for reinvestment into loans or additional investment securities.
  - Principal cash flow of ~$154M expected over next 12 months.
- Initiative launched in 2018 to convert low-yield, low-risk weighted investment securities into higher-yielding loans and completed in 3Q'19.
- Beginning in 4Q'20, excess Federal Reserve cash balances reallocated to eligible agency mortgage-backed securities.





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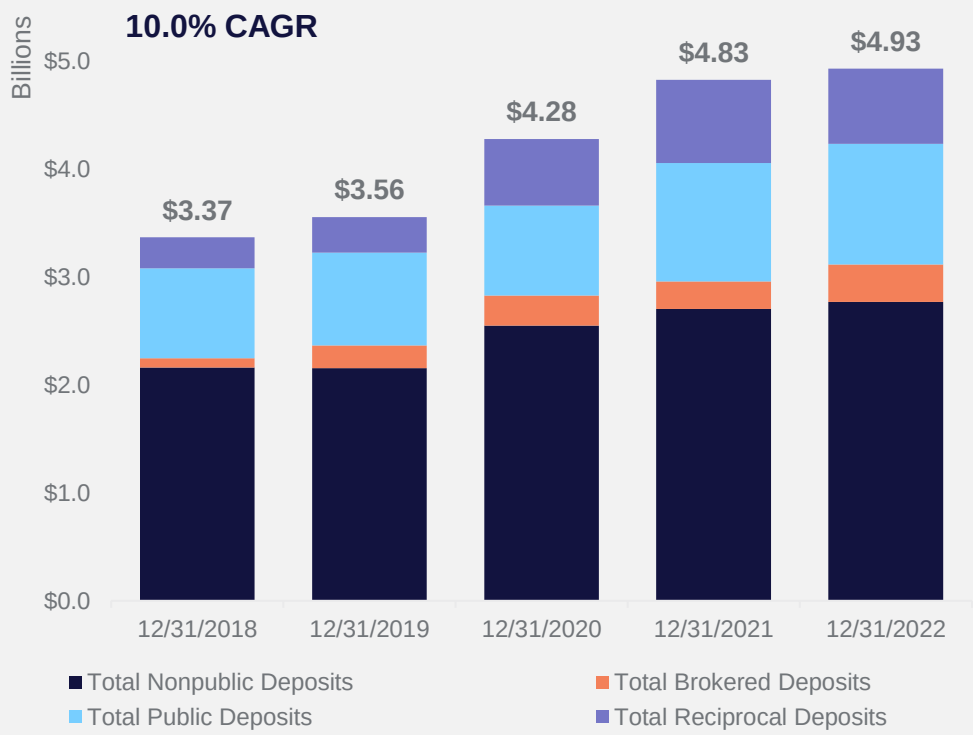
Deposit Growth

Low-cost deposits from rural markets fund higher growth in metro markets

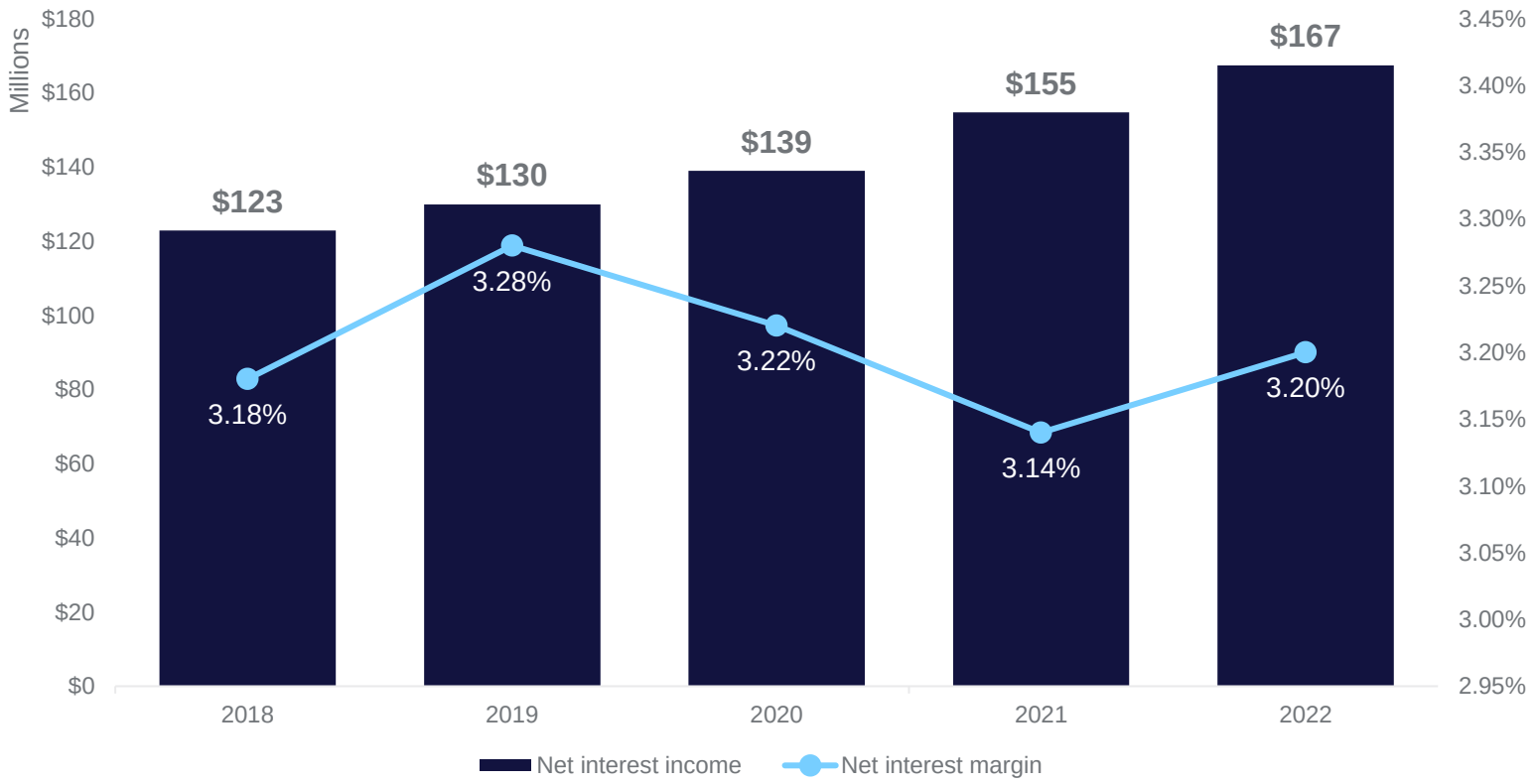
- Offering a variety of public (municipal) deposit products to the towns, villages, counties and school districts providing seasonal, low-cost funding source
  - Public deposit balances represented 23% of total deposits at December 31, 2022, September 30, 2022, and December 21, 2021.
- Diverse deposit gathering capabilities and eligible collateral support a robust liquidity position.
  - Non-public deposits anchor our deposit base and increased 2.4% year-over-year; loan to deposit ratio of 82.2% at 4Q'22.
  - 4Q'22 available committed liquidity remains strong, as supported through unencumbered collateral in the securities portfolio, borrowing capacity at the FHLB, access to brokered deposits and tertiary liquidity via the FRB discount window, which totaled approximately $1.2B.
  - The decrease in unencumbered securities is reflective of a seasonal increase in public deposits, requiring collateralization.

320
municipal customers as of MRQ-end

1.58%
YTD cost of deposits



Net Interest Income & Margin Expansion



3.23%

4Q22 NIM down 5 bps and up 8 bps from linked and year-ago quarters, respectively

- Net interest income of $43.1M increased $2.3M, or 5.6%, from the year-ago quarter
- Net interest income was $167.4M for the year, $12.6M higher than 2021.
- Net interest margin of 3.23% for the current quarter was 8 bps higher than prior year quarter
  - Primarily due to impact of 2022 interest rate increases
- Net interest margin was 3.20% for the year, an increase of six basis points from 2021. Excluding the impact of PPP loans and revenue related to PPP loans, net interest margin was 3.17% for the year, up 12 basis points from 3.05% in 2021.

Growing Noninterest Income

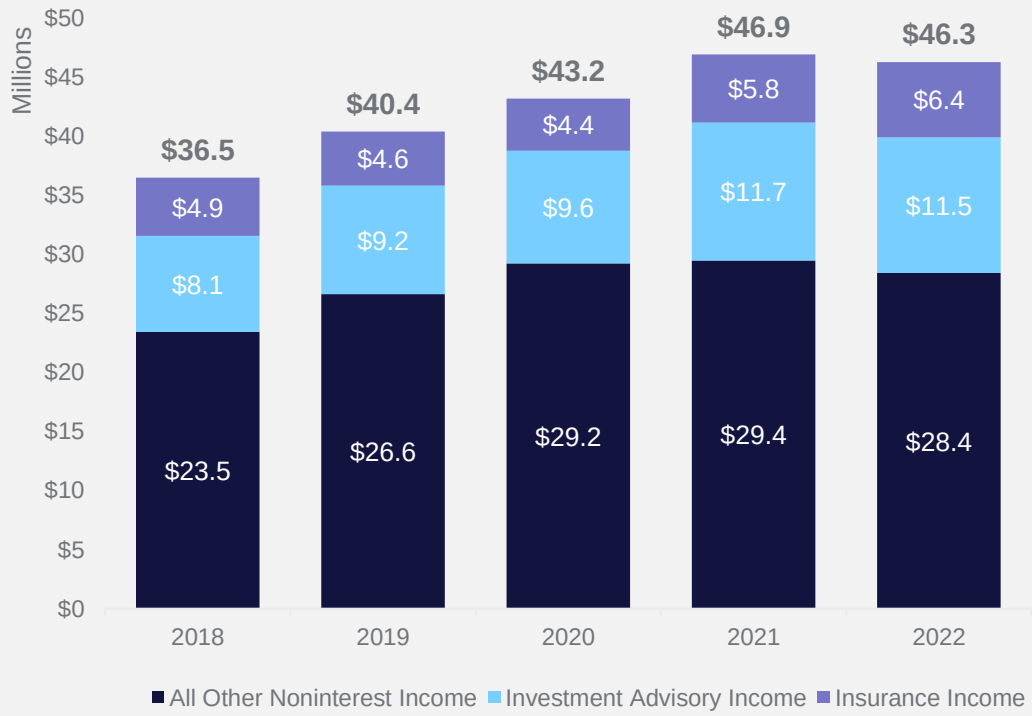
- **Insurance services provided through SDN Insurance Agency, LLC**
  - Acquired initial business in 2014 and further enhanced capabilities and reach through two bolt-on acquisitions in 2021
  - Full-service agency offering commercial and personal insurance, as well as employee benefits
  - Boutique offerings with national reach for select segments
  - Exclusive broker for allied health professionals, serving >2,000 chiropractors, acupuncturists and naturopaths across 46 states
- **Wealth management provided by Courier Capital, LLC and HNP Capital, LLC**
  - Since entering the investment advisory space in 2016 with the acquisition of Courier Capital, completed two additional wealth management acquisitions in 2017 and 2018
  - Provide customized investment management, retirement planning, and consulting services for individuals, businesses, institutions, and foundations

22%

of TTM revenue from non-interest income

6

financial services acquisitions since 2014



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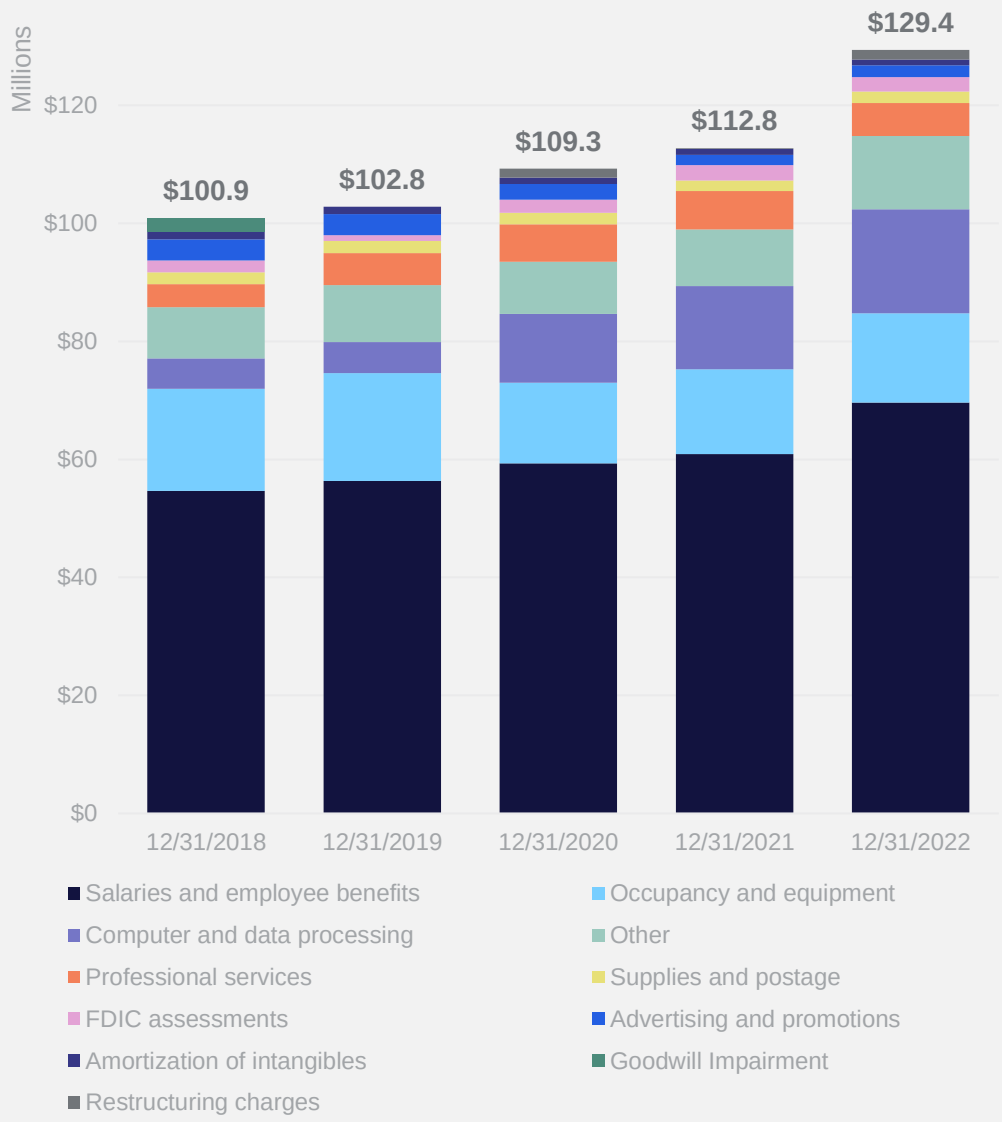
Strategic Investments Expected to Drive Operating Leverage

Investments include enhancing customer relationship management solution, digital banking and BaaS

- Noninterest expense increased $3.6M from 4Q'21 and $0.7M from 3Q'22
  - The YoY increase was primarily due to higher salaries and employee benefits (variance of $8.7M) and computer and data processing expense ($3.5M) between periods
- 2022 expenses included investments in strategic initiatives that we believe will support improved operating leverage over the coming years
- Investments were primarily related to enhancing our customer relationship management solution, digital banking and BaaS
- 2022 efficiency ratio[1] of 60.39% within expected annual range, given upfront costs associated with our aforementioned investments and strategic initiatives

[1] Efficiency ratio is calculated by dividing noninterest expense by net revenue, i.e., the sum of net interest income (fully taxable equivalent) and noninterest income before net gains on investment securities. This is a banking industry measure not required by GAAP.

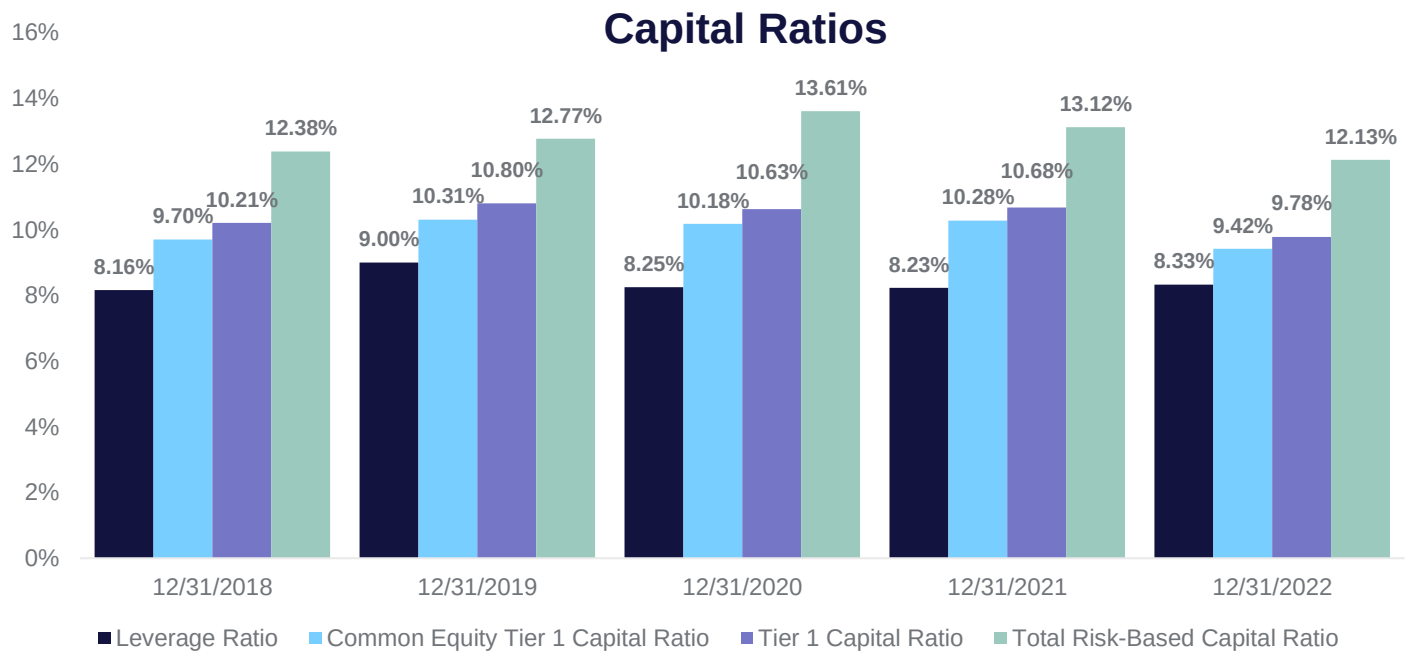


Financial Institutions, Inc.

Well-Capitalized

Exceeding well-capitalized regulatory thresholds and well-positioned to support future loan growth

Longstanding commitment to rewarding shareholders through meaningful dividend yield
28-year history of cash dividend, with annual increases in each of last 12 years



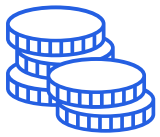
Capital Ratio	As of December 31, 2022	Well-Capitalized Threshold
Leverage ratio	8.33%	5.00%
Common equity tier 1 capital ratio	9.42%	6.50%
Tier 1 capital ratio	9.78%	8.00%
Total risk-based capital ratio	12.13%	10.00%

AOCI Impact on TCE & TCBV[1]

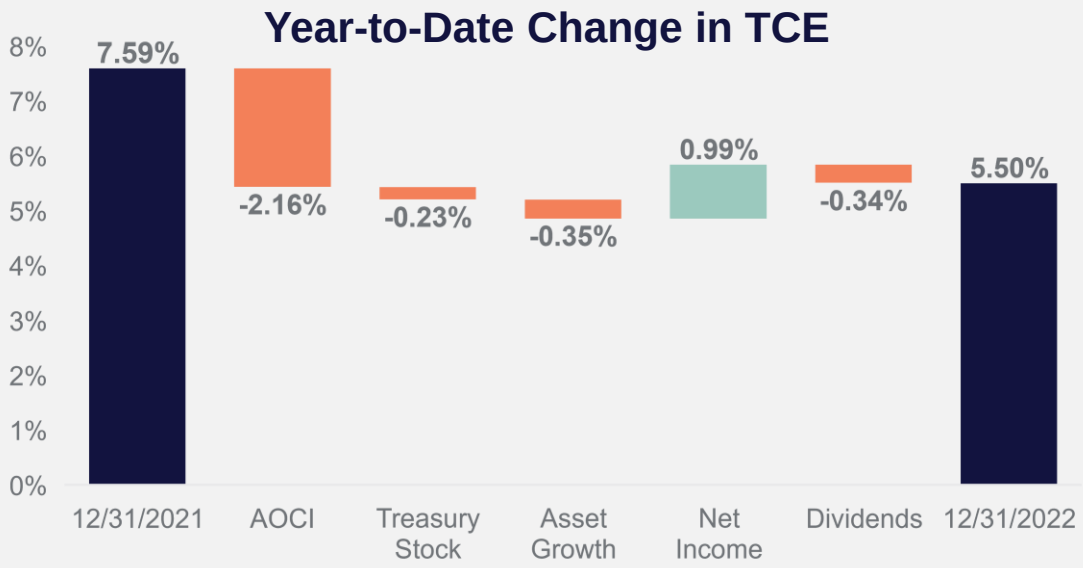
Unrealized losses believed to be temporary in nature

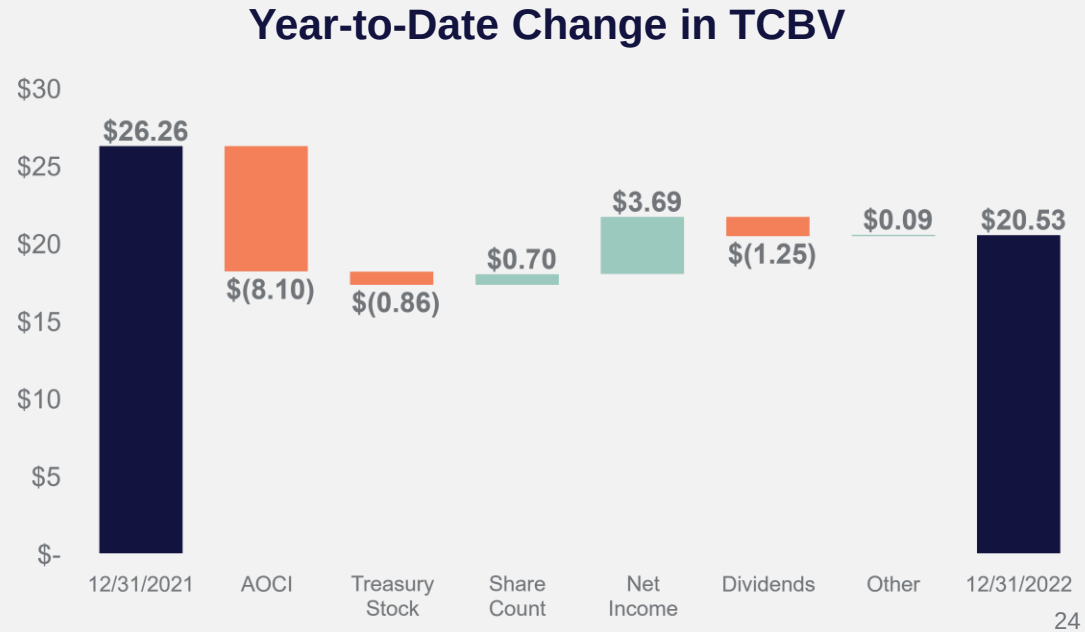
- AOCI losses are believed to be temporary in nature, as they are associated with the increase in interest rates which has resulted in an increase in the unrealized loss position of the available for sale securities portfolio.
- We expect these metrics to return to more normalized levels over time given the high quality of our investment portfolio.
- Excluding the AOCI impact, TCE ratio and tangible common book value per share would have been 7.65% and $28.63, respectively.

FISI believes a stock buyback program is an important part of the capital markets tool kit and announced a new stock repurchase program in June 2022 for up to ~5% of then outstanding common shares



[1] AOCI= Accumulated other comprehensive income (loss). TCE = Tangible common equity to tangible assets. TCBV = Tangible common book value per share. Please see Appendix for reconciliation of non-GAAP Financial measures for the computation of these non-GAAP measures.





FISI Presents a Compelling Valuation

Well-positioned for 2023

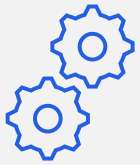
Investment Profile	As of December 31, 2022
Closing Price	$24.36
52-week High	$34.43
52-week Low	$22.91
Common Shares Outstanding	15.3M
Market Capitalization	$373.7M
Price/LTM EPS	6.8x
Price/NTM Consensus EPS	6.6x
Price/Book	96%
Float	97.58%
Average Daily Volume (3 mos.)	~34,000
Annualized Dividend per Share	$1.16
Dividend Yield	4.8%
Common Dividend Payout Ratio	32.40%



Results-driven community bank with strong retail and commercial franchises



Disciplined credit culture with strong credit quality



Fee-based businesses diversify revenue and complement core banking franchise



Complementary fintech and digital partnerships driving exceptional digital experiences



Appendix

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Thank you for your interest in Financial Institutions, Inc.

NASDAQ: FISI

Investor Relations Contacts

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Investor Relations Analyst

Jack Plants
Chief Financial Officer &
Corporate Treasurer

FISI-Investors@five-starbank.com

Learn more at www.FISI-Investors.com

Management Team

Experienced management team with extensive market knowledge and industry experience



Martin K. Birmingham
President & Chief Executive Officer



Justin K. Bigham
EVP, Chief Community Banking Officer



Samuel J. Burruano Jr.
EVP, Chief Legal Officer & Corporate Secretary



W. Jack Plants II
EVP, Chief Financial Officer & Treasurer



Sean M. Willett
EVP, Chief Administrative Officer



Laurie R. Collins
SVP, Chief Human Resources Officer



Randall R. Phillips
SVP, Chief Risk Officer



Kevin B. Quinn
SVP, Chief Commercial Banking Officer

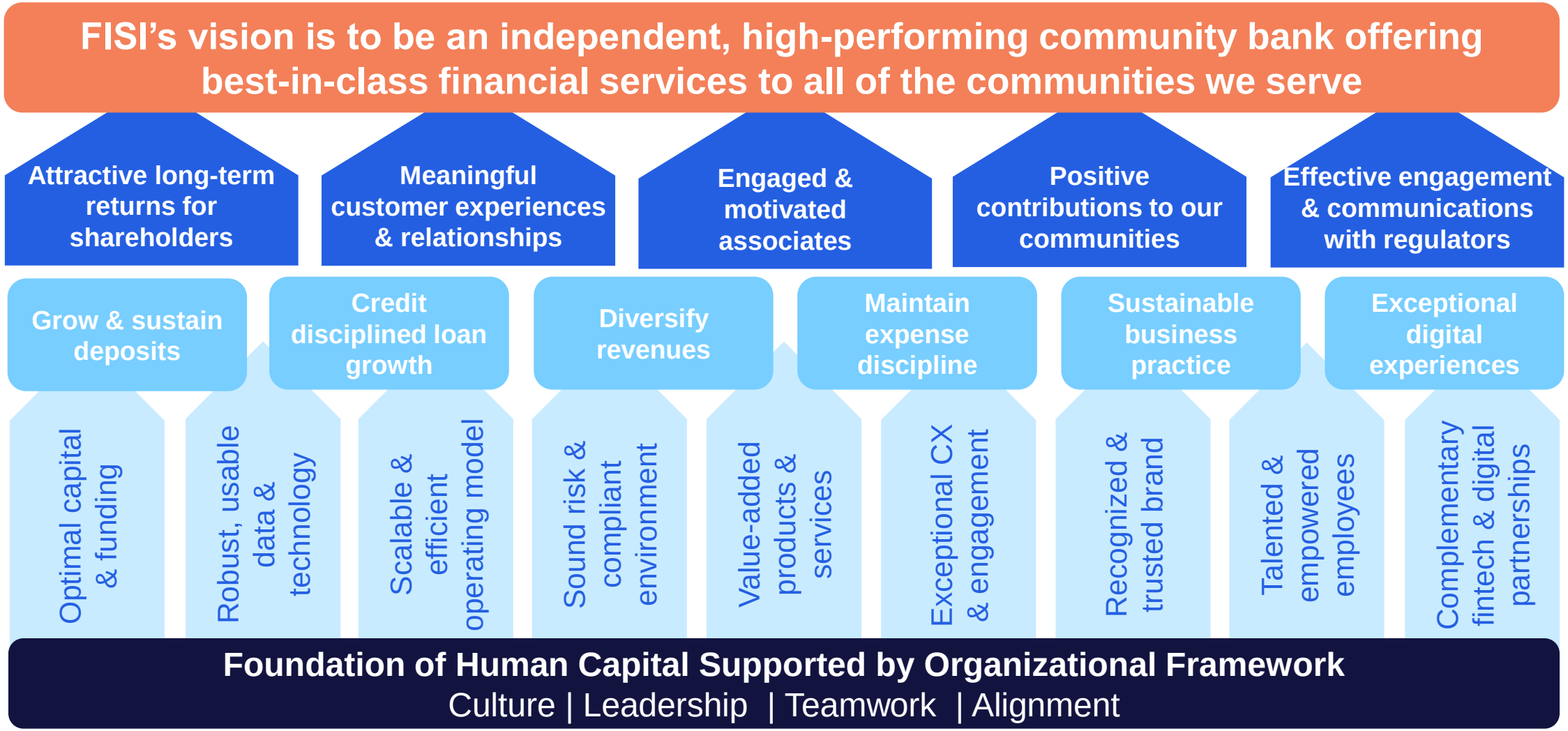
Optimized leadership & organizational structure

Core functional areas of Community Banking, Finance, Administrative, Risk, Commercial Banking, Legal and HR aligned to report directly to CEO

160+ years

Collective financial services experience

Strategy Map



Non-GAAP Reconciliation

In addition to results presented in accordance with U.S. generally accepted accounting principles ("GAAP"), this presentation contains certain non-GAAP financial measures. The Company believes that providing certain non-GAAP financial measures provides investors with information useful in understanding our financial performance, performance trends and financial position. Our management uses these measures for internal planning and forecasting purposes and we believe that our presentation and discussion, together with the accompanying reconciliations, allows investors, security analysts and other interested parties to view our performance and the factors and trends affecting our business in a manner similar to management. These non-GAAP measures should not be considered a substitute for GAAP measures and we strongly encourage investors to review our consolidated financial statements in their entirety and not to rely on any single financial measure to evaluate the Company. Non-GAAP financial measures have inherent limitations, are not uniformly applied and are not audited. Because non-GAAP financial measures are not standardized, it may not be possible to compare these financial measures with other companies' non-GAAP financial measures having the same or similar names.

$ in thousands, except per share data	12/31/2021	12/31/2022
Computation of ending tangible common equity:		
Common shareholders' equity	$ 487,850	**$ 388,313**
Less: Goodwill and other intangible assets, net	74,400	**73,414**
Tangible common equity	413,450	**314,899**
Computation of ending tangible assets:		
Total assets	$ 5,520,779	**$ 5,797,272**
Less: Goodwill and other intangible assets, net	74,400	**73,414**
Tangible assets	5,446,379	**5,723,858**
Tangible common equity to tangible assets[1]	7.59%	**5.50%**
Common shares outstanding	15,745	**15,340**
Tangible common book value per share[2]	$ 26.26	**$ 20.53**

[1] Tangible common equity divided by tangible assets.
[2] Tangible common equity divided by common shares outstanding.
Source: Company filings

Non-GAAP Reconciliation Continued

$ in thousands	9/30/2022	12/31/2022
Total loans excluding PPP loans:		
Total loans	$ 3,866,851	**$ 4,050,449**
Less: PPP loans	2,783	**1,161**
Total loans excluding PPP loans	$ 3,864,068	**$ 4,049,288**

	Quarter ended					Full Year	
$ in thousands	12/31/2021	3/31/2022	6/30/2022	9/30/2022	12/31/2022	12/31/2021	12/31/2022
Pre-tax pre-provision income:							
Net income	$19,612	$14,983	$15,648	$13,854	**$12,088**	$77,697	**$56,573**
Add: Income tax expense	4,225	3,443	3,859	4,725	**2,370**	19,525	**14,397**
Add: Provision (benefit) for credit losses	(1,192)	2,319	563	4,314	**6,115**	(8,336)	**13,311**
Pre-tax pre-provision income	22,645	20,745	20,070	22,893	**20,573**	88,886	**84,281**
Add: Restructuring charges	111	-	1,269	-	**350**	111	**1,619**
Less: Enhancement from COLI surrender and redeployment	-	-	-	(1,997)	**-**	-	**(1,997)**
Adjusted pre-tax pre-provision income	22,756	20,745	21,339	20,896	**20,923**	88,997	**83,903**
Less: PPP accretion interest income and fees	(2,776)	(1,072)	(809)	(312)	**(78)**	(9,863)	**(2,271)**
Pre-PPP adjusted pre-tax pre-provision income	19,980	19,673	20,530	20,584	**20,845**	79,134	**81,632**

Source: Company filings