

# Investor Presentation

**Financial Institutions, Inc. (NASDAQ: FISI)**
**Leadership and Organizational Update**

**December 8, 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.

# Leadership and Organizational Changes

Amid the current operating environment, Management has strategically realigned key areas of the Company following thorough evaluation of organizational structure and performance of past investments in talent

- **On December 8, 2023, Financial Institutions, Inc. (the "Company") announced leadership changes and improvements to its organizational structure to strengthen its ability to execute on its long-term strategy, which includes continued focus on liquidity, capital and earnings, supported by the Company's growing Banking-as-a-Service, or BaaS, line of business and sophisticated Treasury Management solutions for commercial clients**
  - Ensures enterprise-wide functions have direct line to CEO and strong alignment with long-term strategy
  - Simplifies organizational structure by reducing layers of management that no longer align with the Company's long-term focus
  - Retains exceptional, customer-facing teams who provide value-added services to growing customer base
  - Positions the company to better capitalize on data and technology expertise to further improve operational efficiencies
- **Realignment impacted approximately 3.4% of the Company's workforce and is also reflective of proactive measures to remove approximately $6 million in annual noninterest expenses that are representative of salaries and benefits**
  - Full year noninterest expense guidance will be provided during the fourth quarter 2023 earnings call
- **These changes result in a simpler, more streamlined, and functional organization, where leaders across the enterprise are empowered to drive near-term success in pursuit of strong execution of long-term initiatives**
  - Changes support improved process execution, while enhancing our ability to deepen relationships across our diversified and complimentary lines of business

Financial Institutions, Inc.

# Executive Leadership Team

Management team with extensive market knowledge and industry experience

- **Reid A. Whiting, formerly Director of Indirect and Fintech Lending Solutions, was named Chief Banking Officer. He will join the executive leadership team and report to President and CEO Martin K. Birmingham.**
  - New role aligns all banking channels, including digital banking, retail branch network and call center, consumer lending, residential mortgage and the company's growing Banking-as-a-Service, or BaaS, line of business
  - Leverages Mr. Whiting's proven track record of executing on operational and process improvements amid his steadily increasing responsibilities during his tenure with Five Star
- **Chief Marketing Officer Blake G. Jones was appointed to the executive leadership team, reporting to Mr. Birmingham**
  - Ensures enterprise-wide brand strategy and execution is more closely aligned with strategic plan and well-positioned to serve Five Star Bank and its affiliates
- **Additionally, several executives will assume expanded leadership of key functions**
  - CFO and Treasurer W. Jack Plants II assumes executive oversight of all operations and technology teams, including product management and business analysis
  - Chief Risk Officer Gary A. Pacos has assumed executive oversight of credit administration
  - Chief Human Resources Officer Laurie R. Collins will lead enterprise-wide training and incentive planning
- **Chief Administrative Officer Sean M. Willett and Chief Community Banking Officer Justin K. Bigham submitted their resignations**
  - Mr. Willett will stay on through year-end to ensure a smooth transition of his prior responsibilities, before pursuing a new opportunity as CEO of an out-of-market bank

# Strong Executive Leadership Team Positioned to Drive Growth and Operational Excellence



**Martin K. Birmingham**
President & Chief Executive Officer



**Samuel J. Burruano Jr.**
EVP, Chief Legal Officer & Corporate Secretary
overseeing legal, corporate governance, ESG and internal audit



**W. Jack Plants II**
EVP, CFO & Treasurer
overseeing financial planning and analysis, accounting, tax, investor and external relations, treasury, operations and technology



**Laurie R. Collins**
SVP, Chief Human Resources Officer
overseeing talent recruitment and development, training and incentives, and DEI



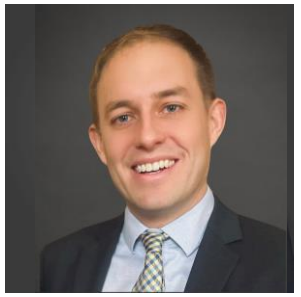
**Blake G. Jones**
SVP, Chief Marketing Officer
overseeing marketing, brand strategy and enterprise sales



**Gary A. Pacos**
SVP, Chief Risk Officer
overseeing enterprise risk, BSA/AML, fraud, compliance, information security and credit administration

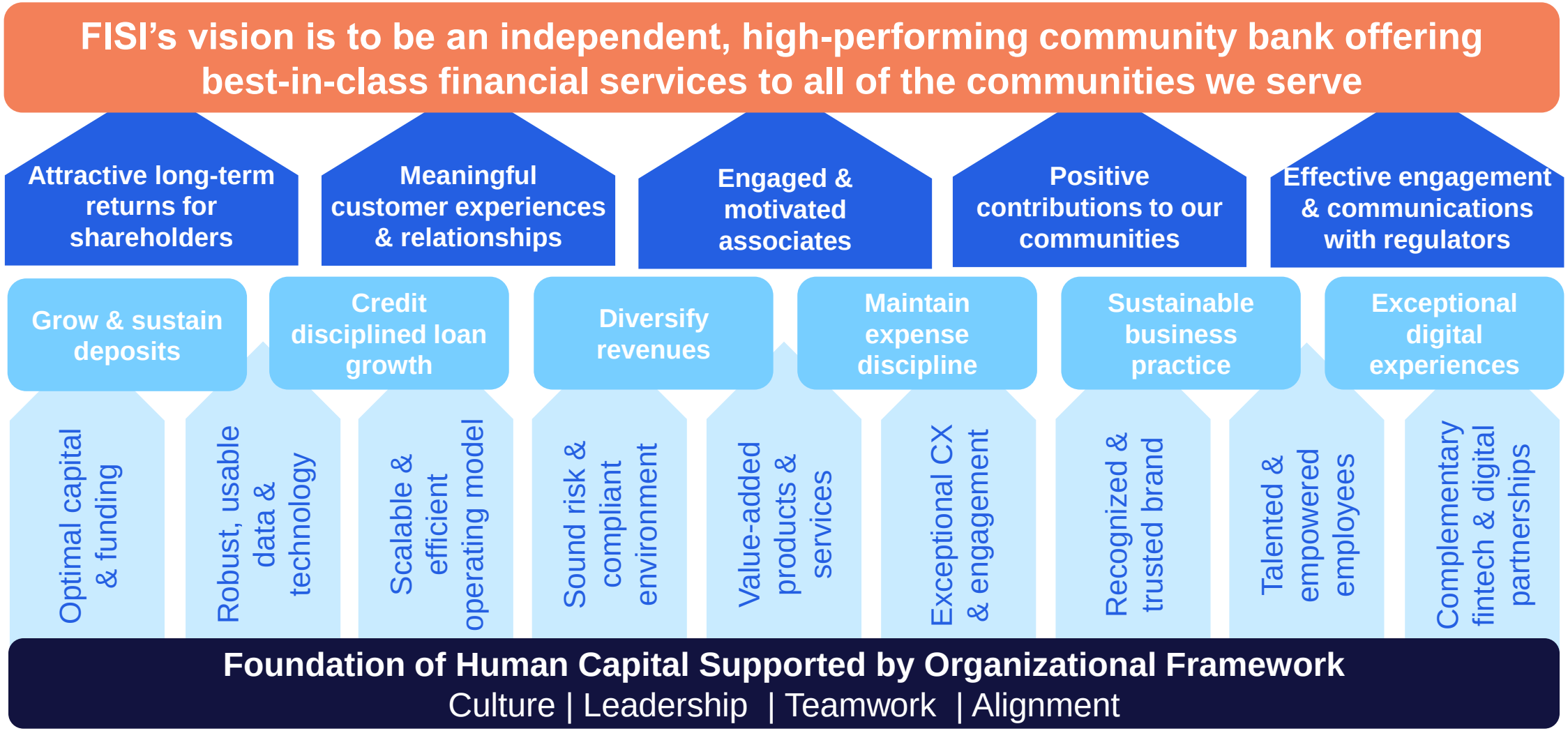


**Kevin B. Quinn**
SVP, Chief Commercial Banking Officer
overseeing CRE and C&I lending, treasury management, merchant services and community development



**Reid A. Whiting**
SVP, Chief Banking Officer
overseeing retail and digital banking, consumer lending, residential mortgage and BaaS

# Strategy Map






# Thank You

**Thank you for your interest in Financial Institutions, Inc.**

NASDAQ: FISI

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**Learn more at www.FISI-Investors.com**