



# Earnings Presentation

2<sup>nd</sup> Quarter 2025



# Cautionary Statements

## Forward Looking:

This presentation contains certain forward-looking statements as defined by the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not historical facts, but instead represent only the beliefs, expectations, or opinions of TowneBank and its management regarding future events, many of which, by their nature, are inherently uncertain. Forward-looking statements may be identified by the use of such words as: "believe," "expect," "anticipate," "intend," "plan," "estimate," or words of similar meaning, or future or conditional terms, such as "will," "would," "should," "could," "may," "likely," "probably," or "possibly." These statements may address issues that involve significant risks, uncertainties, estimates, and assumptions made by management. Factors that may cause actual results to differ materially from those contemplated by such forward-looking statements include, among others, competitive pressures in the banking industry that may increase significantly; changes in the interest rate environment that may reduce margins and/or the volumes and values of loans made or held as well as the value of other financial assets held; an unforeseen outflow of cash or deposits or an inability to access the capital markets, which could jeopardize our overall liquidity or capitalization; changes in the creditworthiness of customers and the possible impairment of the collectability of loans; insufficiency of our allowance for credit losses due to market conditions, inflation, changing interest rates or other factors; adverse developments in the financial industry generally, such as the 2023 bank failures, responsive measures to mitigate and manage such developments, related supervisory and regulatory actions and costs, and related impacts on customer and client behavior; general economic conditions, either nationally or regionally, that may be less favorable than expected, resulting in, among other things, a deterioration in credit quality and/or a reduced demand for credit or other services; geopolitical instability, including wars, conflicts, trade restrictions and tariffs, civil unrest, and terrorist attacks and the potential impact, directly or indirectly, on our business; the effects of weather-related or natural disasters, which may negatively affect our operations and/or our loan portfolio and increase our cost of conducting business; public health events (such as the COVID-19 pandemic) and governmental and societal responses to them; changes in the legislative or regulatory environment, including changes in accounting standards and tax laws, that may adversely affect our business; our ability to successfully integrate the businesses from recently completed and pending acquisitions, including our pending merger with Old Point Financial Corporation ("Old Point"), to the extent that it may take longer or be more difficult, time-consuming, or costly to accomplish than expected; our ability to close the transaction with Old Point when expected or at all because required approvals and other conditions to closing are not received or satisfied on the proposed terms or on the anticipated schedule; deposit attrition, operating costs, customer losses, and business disruption associated with recently completed or pending acquisitions, including reputational risk and adverse effects on relationships with employees, customers or other business partners, that may be greater than expected; costs or difficulties related to the integration of the businesses we have acquired that may be greater than expected; expected growth opportunities or cost savings associated with recently completed or pending acquisitions may not be fully realized or realized within the expected time frame; the diversion of management's attention and time from ongoing business operations and opportunities on merger related matters; cybersecurity threats or attacks, whether directed at us or at vendors or other third parties with which we interact, the implementation of new technologies, and the ability to develop and maintain reliable electronic systems; our competitors may have greater financial resources and develop products that enable them to compete more successfully; changes in business conditions; changes in the securities market; and changes in our local economy with regard to our market area, including any adverse impact of actual and proposed cuts to federal spending, including defense, security and military spending, on the Greater Hampton Roads economy. Any forward-looking statements made by us or on our behalf speak only as of the date they are made or as of the date indicated, and we do not undertake any obligation to update forward-looking statements as a result of new information, future events, or otherwise. For additional information on factors that could materially influence forward-looking statements included in this report, see the "Risk Factors" in TowneBank's Annual Report on Form 10-K for the year ended December 31, 2024 and related disclosures in other filings that have been, or will be, filed by TowneBank with the Federal Deposit Insurance Corporation.

## Non-GAAP Financial Measures:

This press release contains certain financial measures determined by methods other than in accordance with accounting principles generally accepted in the United States of America ("GAAP"). Such non-GAAP financial measures include the following: fully tax-equivalent net interest margin, core operating earnings, core net income, tangible book value per common share, total risk-based capital ratio, tier one leverage ratio, tier one capital ratio, and the tangible common equity to tangible assets ratio. Management uses these non-GAAP financial measures to assess the performance of TowneBank's core business and the strength of its capital position. Management believes that these non-GAAP financial measures provide meaningful additional information about TowneBank to assist investors in evaluating operating results, financial strength, and capitalization. The non-GAAP financial measures should be considered as additional views of the way our financial measures are affected by significant charges for credit costs and other factors. These non-GAAP financial measures should not be considered as a substitute for operating results determined in accordance with GAAP and may not be comparable to other similarly titled measures of other companies. The computations of the non-GAAP financial measures used in this presentation are referenced in a footnote or in the appendix to this presentation.

# TowneBank at a Glance

## Consistent Focus on Earnings and Growth

Earnings Growth

**22.7%**

CAGR FY00 – FY24

**#1** Deposit Market Share  
in Hampton Roads<sup>1</sup>

Ranked on

**Forbes**

**Best Banks List<sup>2</sup>**

7 Years in a Row

Total Assets

**\$18.3B**

Total Loans

**\$12.4B**

Total Deposits

**\$15.3B**

Core ROAA

**1.36%**

Core ROTCE

**16.03%**

NIM (FTE)

**3.40%**

NIB Deposits /  
Total Deposits

**31%**

10 Year Total Shareholder  
Return<sup>3</sup>

**178%**

(1) Source: FDIC Summary of Deposits for the VA Beach-Norfolk-Newport News, VA MSA, data as of June 30, 2024

(2) © 2025, Forbes Media LLC. Used with permission

(3) Total Return as of 06/30/2025; Source: S&P Global, data collected 07/14/2025

Note: Financial results for the quarter ending June 30, 2025



## 2<sup>nd</sup> Quarter 2025 Financial Results

# Performance Highlights

|                                                   | Q2-FY25          | Q1-FY25          | Q/Q Change | Q2-FY24          | Y/Y Change |
|---------------------------------------------------|------------------|------------------|------------|------------------|------------|
| Total Revenue                                     | \$207.44 million | \$192.04 million | 8.0%       | \$174.97 million | 18.6%      |
| Provision for Credit Losses                       | \$6.41 million   | \$2.42 million   | 164.9%     | -\$0.18 million  | (3718.0%)  |
| Net Income Attributable to TowneBank              | \$38.84 million  | \$50.59 million  | (23.2%)    | \$42.86 million  | (9.4%)     |
| Earnings Per Share-Diluted                        | \$0.51           | \$0.67           | (23.9%)    | \$0.57           | (10.5%)    |
| Return on Avg Assets                              | 0.86%            | 1.19%            | -33 bps    | 1.01%            | -15 bps    |
| Return on Avg Tangible Common Equity <sup>1</sup> | 10.44%           | 13.21%           | -277 bps   | 12.16%           | -172 bps   |
| Net Interest Margin (TE) <sup>1</sup>             | 3.40%            | 3.17%            | +23 bps    | 2.89%            | +51 bps    |
| Assets                                            | \$18.26 billion  | \$17.51 billion  | 4.3%       | \$17.07 billion  | 7.0%       |
| Loans                                             | \$12.36 billion  | \$11.65 billion  | 6.1%       | \$11.45 billion  | 7.9%       |
| Deposits                                          | \$15.33 billion  | \$14.61 billion  | 4.9%       | \$14.27 billion  | 7.4%       |
| Loans / Deposits                                  | 80.63%           | 79.77%           | +86 bps    | 80.24%           | +39 bps    |
| Noninterest Bearing Deposits / Deposits           | 31.02%           | 29.53%           | +149 bps   | 30.15%           | +87 bps    |
| Nonperforming Assets / Assets                     | 0.05%            | 0.04%            | +1 bps     | 0.04%            | +1 bps     |
| Book Value per Share                              | \$29.58          | \$29.19          | 1.4%       | \$27.62          | 7.1%       |
| Tangible Book Value per Share <sup>1</sup>        | \$21.98          | \$22.36          | (1.7%)     | \$20.65          | 6.4%       |
| Tangible Common Equity to Tangible Assets         | 9.37%            | 9.92%            | -55 bps    | 9.37%            | 0 bps      |
| Total Risk Based Capital Ratio <sup>2</sup>       | 14.49%           | 15.65%           | -116 bps   | 15.34%           | -85 bps    |

(1) Non-GAAP financial measure – see non-GAAP reconciliations

(2) Current reporting period regulatory capital ratios are preliminary

# Income Statement Summary

| Dollars in millions, except per share data                   | QTD             |                 |                |                 |               | YTD             |                 |              |
|--------------------------------------------------------------|-----------------|-----------------|----------------|-----------------|---------------|-----------------|-----------------|--------------|
|                                                              | Q2-FY25         | Q1-FY25         | Q/Q Change     | Q2-FY24         | Y/Y Change    | Q2-FY25         | Q2-FY24         | Y/Y Change   |
| Interest Income                                              | \$ 207.63       | \$ 189.61       | 9.5%           | \$ 194.93       | 6.5%          | \$ 397.25       | \$ 381.85       | 4.0%         |
| Interest Expense                                             | 70.42           | 69.14           | 1.9%           | 85.89           | (18.0%)       | 139.56          | 169.59          | (17.7%)      |
| <b>Net Interest Income</b>                                   | <b>137.21</b>   | <b>120.48</b>   | <b>13.9%</b>   | <b>109.05</b>   | <b>25.8%</b>  | <b>257.69</b>   | <b>212.27</b>   | <b>21.4%</b> |
| Provision for Credit Losses                                  | 6.41            | 2.42            | 164.9%         | (0.18)          | 3718.0%       | 8.83            | (1.05)          | (937.8%)     |
| <b>Net Interest Income after Provision for Credit Losses</b> | <b>130.80</b>   | <b>118.06</b>   | <b>10.8%</b>   | <b>109.23</b>   | <b>19.8%</b>  | <b>248.86</b>   | <b>213.32</b>   | <b>16.7%</b> |
| Noninterest Income                                           | 70.23           | 71.57           | (1.9%)         | 65.92           | 6.5%          | 141.80          | 129.81          | 9.2%         |
| Noninterest Expense                                          | 150.66          | 130.54          | 15.4%          | 123.98          | 21.5%         | 281.20          | 249.58          | 12.7%        |
| Minority Interest in Unconsolidated Subs                     | 0.43            | 0.30            | 46.4%          | 0.18            | 136.3%        | 0.73            | 0.62            | 16.7%        |
| <b>Income Before Taxes</b>                                   | <b>49.94</b>    | <b>58.79</b>    | <b>(15.1%)</b> | <b>50.98</b>    | <b>(2.1%)</b> | <b>108.73</b>   | <b>92.93</b>    | <b>17.0%</b> |
| Provision for Income Tax Expense                             | 11.10           | 8.20            | 35.3%          | 8.12            | 36.6%         | 19.30           | 15.39           | 25.4%        |
| <b>Net Income Attributable to TowneBank</b>                  | <b>\$ 38.84</b> | <b>\$ 50.59</b> | <b>(23.2%)</b> | <b>\$ 42.86</b> | <b>(9.4%)</b> | <b>\$ 89.43</b> | <b>\$ 77.54</b> | <b>15.3%</b> |
| Earnings Per Share-Diluted                                   | \$ 0.51         | \$ 0.67         | (23.9%)        | \$ 0.57         | (10.5%)       | \$ 1.19         | \$ 1.03         | 14.6%        |

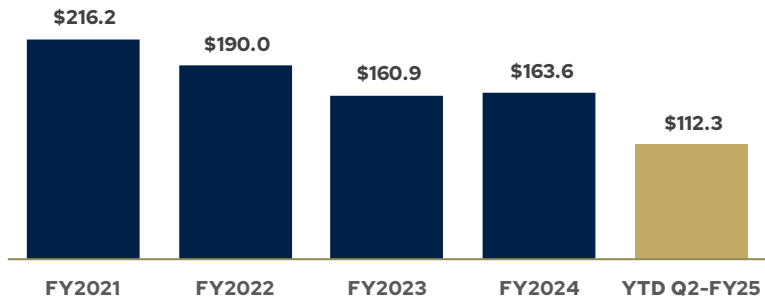
## Core Net Income<sup>1</sup>

|                                  |          |         |         |           |           |          |         |         |
|----------------------------------|----------|---------|---------|-----------|-----------|----------|---------|---------|
| One-time Adjustments After Taxes | \$ 22.50 | \$ 0.39 | 5680.2% | \$ (0.29) | (7800.6%) | \$ 22.89 | \$ 1.29 | 1671.9% |
| Core Net Income                  | 61.34    | 50.98   | 20.3%   | 42.56     | 44.1%     | 112.32   | 78.84   | 42.5%   |
| Core Earnings Per Share-Diluted  | \$ 0.81  | \$ 0.68 | 19.1%   | \$ 0.57   | 42.1%     | \$ 1.49  | \$ 1.05 | 41.6%   |

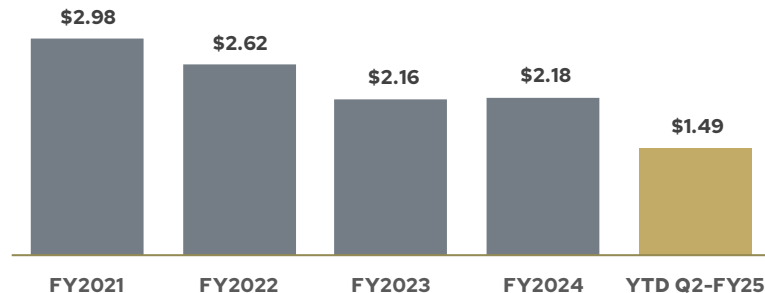
(1) Non-GAAP financial measure – see non-GAAP reconciliations

# Financial Performance Trends

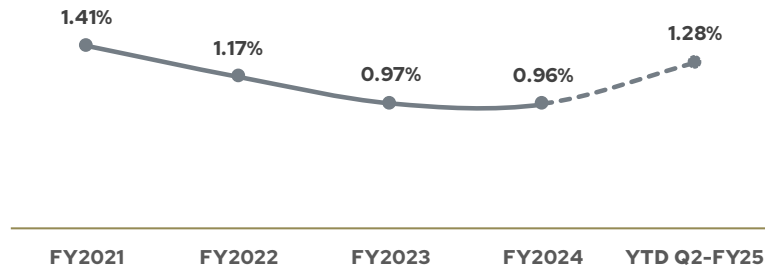
## Core Net Income<sup>1</sup> [Dollars in millions]



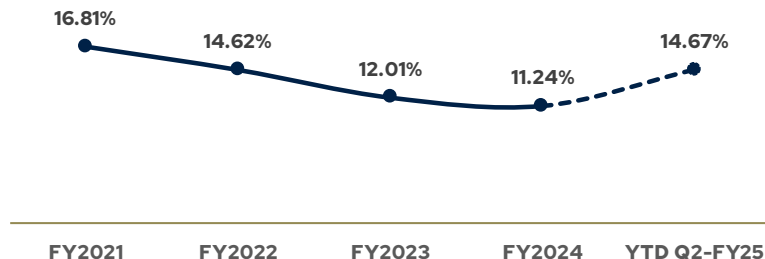
## Core EPS<sup>1</sup>



## Core ROAA<sup>1</sup>



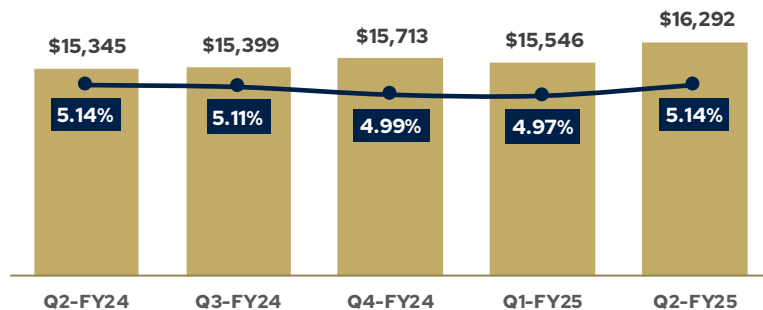
## Core ROATCE<sup>1</sup>



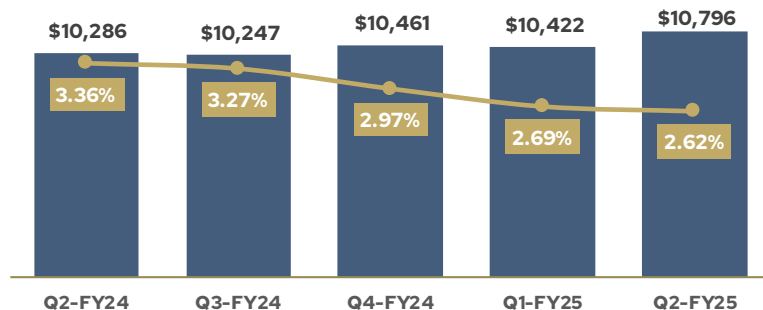
(1) Non-GAAP financial measure – see non-GAAP reconciliations

# Net Interest Income

**Avg. Earning Assets & Yield (TE)<sup>1</sup>** [Dollars in millions]

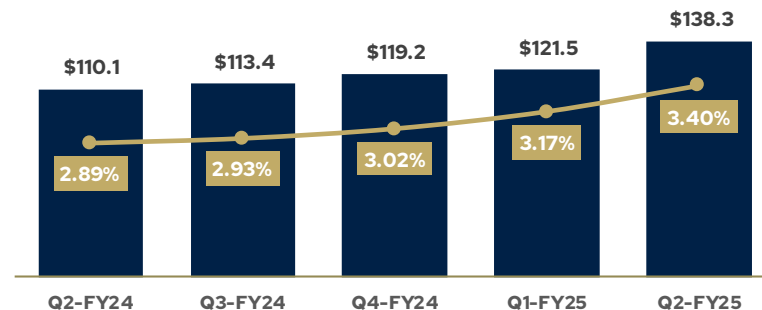


**Avg. Interest Bearing Liabilities & Cost** [Dollars in millions]

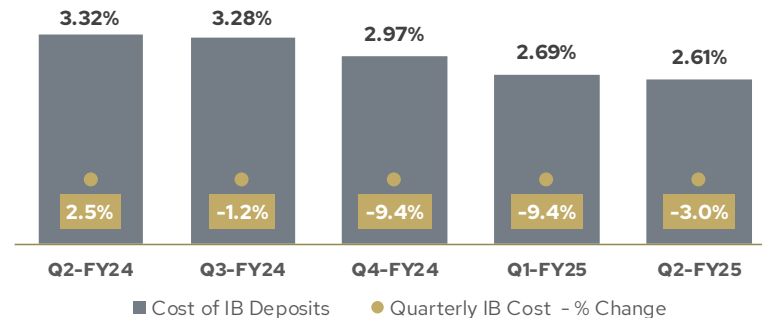


(1) Non-GAAP financial measures - see non-GAAP reconciliations

**Net Interest Income & NIM (TE)<sup>1</sup>** [Dollars in millions]



**Interest Bearing Deposit Costs**



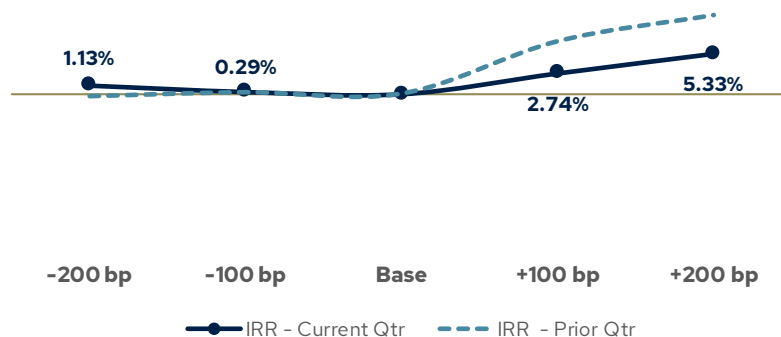
■ Cost of IB Deposits    ● Quarterly IB Cost - % Change

# NIM & Net Interest Income Sensitivity

## Net Interest Income & NIM (TE)<sup>1</sup>

| Dollars in millions          | Amount          | NIM (%)      |
|------------------------------|-----------------|--------------|
| <b>Q1-FY25</b>               | <b>\$ 121.5</b> | <b>3.17%</b> |
| Loans HFI                    | 16.0            | 0.10%        |
| Recurring Accretion          | 1.3             | 0.03%        |
| Loans HFS                    | 0.1             | 0.00%        |
| Investments & Cash           | 0.4             | 0.02%        |
| Earning Assets Mix           |                 | 0.02%        |
| Deposits                     | (0.8)           | 0.06%        |
| Borrowings                   | 0.0             | 0.00%        |
| Sub Debt                     | (0.3)           | -0.01%       |
| Interest Bearing Funding Mix |                 | -0.01%       |
| Other                        | 0.0             | 0.02%        |
| <b>Q2-FY25</b>               | <b>\$ 138.3</b> | <b>3.40%</b> |

## Net Interest Income Sensitivity<sup>2</sup>



### Comments

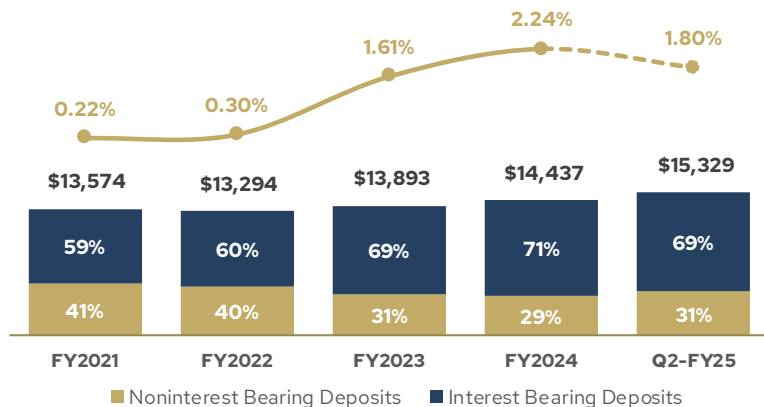
- Loan portfolio continues to reprice to current market (rate forecast includes one rate cut in Q4-FY25)
- Modest CD cost reductions modeled
- NII growth from NIM expansion and acquisitions

(1) Non-GAAP financial measure - see non-GAAP reconciliations

(2) The interest sensitivity chart is a one-year result on net interest income of an instantaneous and permanent rate shock. The results include assumptions about deposit rate changes that may or may not occur.

# Deposits

## Deposit Balances and Cost [Dollars in millions]



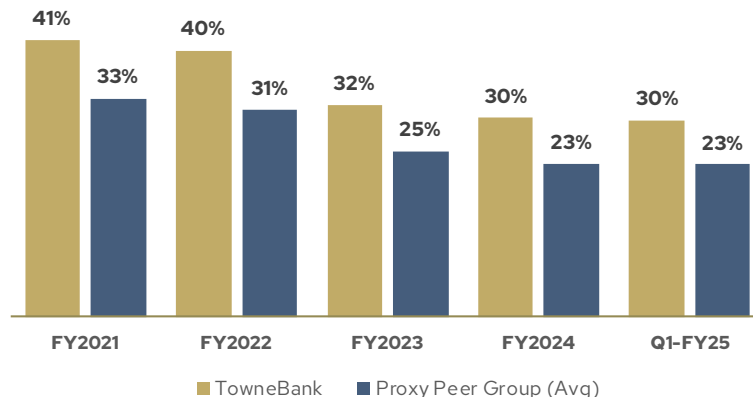
| Deposits (Avg)                   | Q2-FY25          | % Total     | Cost         | Q/Q %       | Y/Y %       |
|----------------------------------|------------------|-------------|--------------|-------------|-------------|
| (Dollars in millions)            |                  |             |              |             |             |
| Interest Bearing Demand          | 1,780            | 12%         | 0.35%        | 8.1%        | 9.1%        |
| Money Market                     | 5,810            | 38%         | 2.80%        | 3.1%        | 10.4%       |
| Savings                          | 338              | 2%          | 0.84%        | 8.2%        | 6.3%        |
| Time Deposits                    | 2,560            | 17%         | 3.98%        | 0.8%        | -5.7%       |
| <b>Interest Bearing Deposits</b> | <b>10,488</b>    | <b>69%</b>  | <b>2.61%</b> | <b>3.5%</b> | <b>5.6%</b> |
| Noninterest Bearing Deposits     | 4,686            | 31%         | na           | 9.6%        | 9.8%        |
| <b>Total Deposits</b>            | <b>\$ 15,174</b> | <b>100%</b> | <b>1.80%</b> | <b>5.3%</b> | <b>6.9%</b> |

(1) Source: S&P Global, data as of 5/15/2025. Peers as disclosed in the most recent TOWN proxy statement  
 (2) Excludes any proforma impact from previously announced Old Point Financial acquisition

## Portfolio Highlights

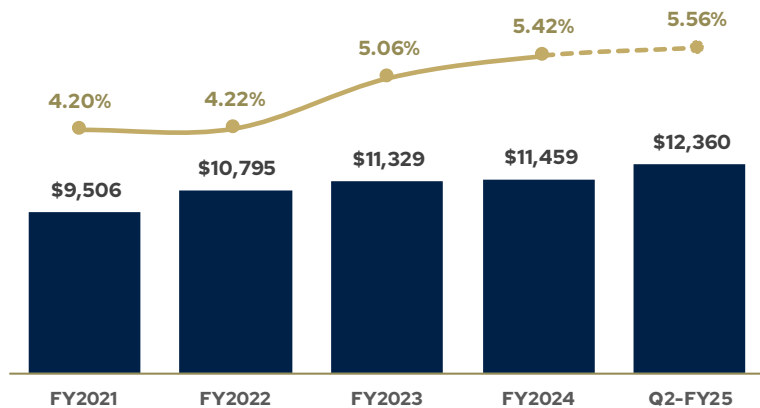
- Four consecutive quarterly decreases in deposit costs since Q2-FY24 (71 bps cumulative decrease in IB deposit costs)
- NIB deposits in legacy Hampton Roads region equal to 35% of total regional deposits <sup>(2)</sup>
- Excluding acquired deposits, total deposits increased \$254 million, or 3.5% on an annualized basis compared to prior year-end

### NIB Deposits % of Total Deposits TowneBank vs Peers<sup>1</sup>



# Loans

## Loans Balances & Yield (TE)<sup>(1)</sup> [Dollars in millions]



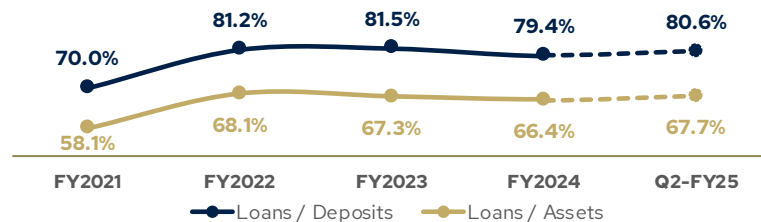
| Loans                        | Q2-FY25          | % Total     | Q/Q %       | Y/Y %       |
|------------------------------|------------------|-------------|-------------|-------------|
| (Dollars in millions)        |                  |             |             |             |
| Construction and Development | \$ 1,073         | 9%          | 6.6%        | -9.9%       |
| Commercial Real Estate       | 6,260            | 51%         | 7.5%        | 13.6%       |
| Residential 1-4 Family       | 2,478            | 20%         | 7.0%        | 7.9%        |
| Commercial and Industrial    | 1,371            | 11%         | 2.5%        | 5.6%        |
| Government                   | 511              | 4%          | -0.2%       | -1.4%       |
| Indirect                     | 579              | 5%          | 1.4%        | 3.7%        |
| Consumer & Other             | 88               | 0%          | 2.5%        | 11.2%       |
| <b>Total Loans</b>           | <b>\$ 12,360</b> | <b>100%</b> | <b>6.1%</b> | <b>7.9%</b> |

(1) Non-GAAP financial measure – see non-GAAP reconciliations

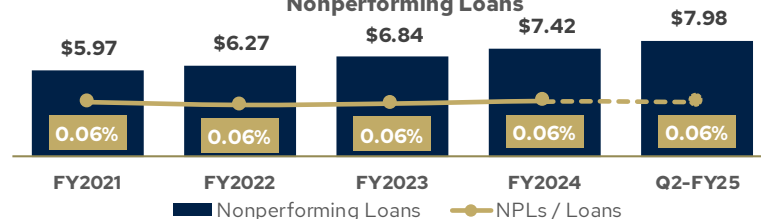
## Portfolio Highlights

- Variable portfolio of \$4.1 billion at the end of Q2-25 with 35% of portfolio tied to prime rate
- Fixed rate scheduled maturities and amortization of ~\$1.0 billion over the next twelve months
- Excluding acquired loans, total loans increased \$324 million, or 5.7% on an annualized basis compared to prior year-end

### Loans % of Deposits and Assets

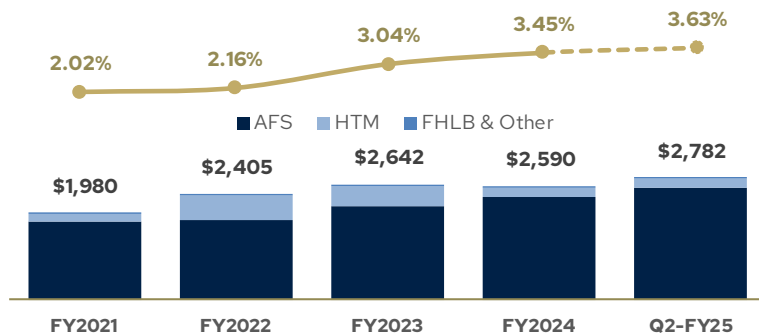


### Nonperforming Loans



# Investments

## Investment Balances & Yield (TE)<sup>1</sup> [Dollars in millions]



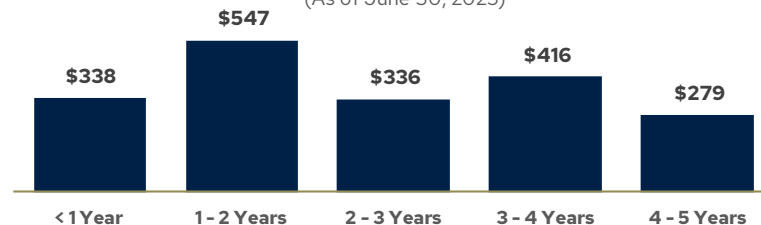
| AFS and HTM Securities <sup>2</sup> | AFS             | HTM           | Total           |
|-------------------------------------|-----------------|---------------|-----------------|
| (Dollars in millions)               |                 |               |                 |
| US Treasuries                       | \$ 77           | \$ 96         | \$ 174          |
| US Agencies                         | 370             | 93            | 463             |
| Municipals                          | 466             | 5             | 472             |
| Trust Preferred & Oth Corp          | 124             | 2             | 126             |
| MBS Issued by GSE/GNMA              | 1,630           | 5             | 1,636           |
| <b>Securities - Amortized Cost</b>  | <b>2,669</b>    | <b>202</b>    | <b>2,871</b>    |
| Valuation Adjustment                | (113)           | -             | (113)           |
| Credit Loss Reserve                 | (2)             | (0)           | (2)             |
| <b>Total</b>                        | <b>\$ 2,554</b> | <b>\$ 202</b> | <b>\$ 2,756</b> |

(1) Non-GAAP financial measure – see non-GAAP reconciliations  
 (2) AFS and HTM portfolio, excludes FHLB and other equity securities

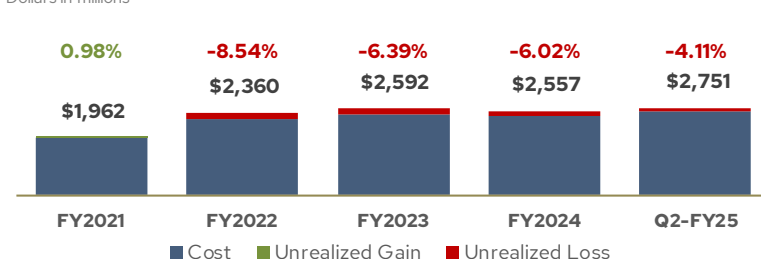
## Portfolio Highlights

- \$885 million of expected cash flow from securities portfolio in the next two years
- Portfolio duration of 3.27 years at the end of Q2-25
- Portfolio: 93%/7% - AFS/HTM and 81%/19% - Fixed/Floating

## Expected Cashflows from Investments (As of June 30, 2025)

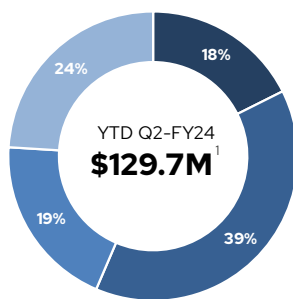
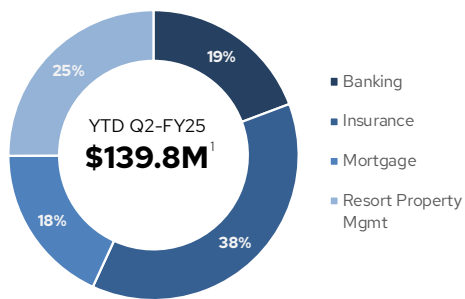


## Securities FV and Unrealized Gain (Loss)



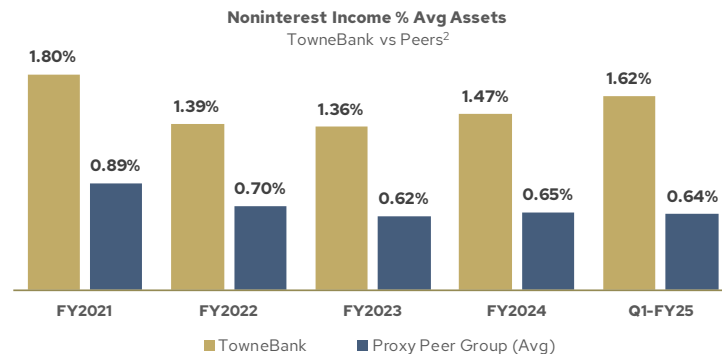
# Noninterest Income

| Dollars in millions                     | QTD             |                 |               |                 |             | YTD              |                  |             |
|-----------------------------------------|-----------------|-----------------|---------------|-----------------|-------------|------------------|------------------|-------------|
|                                         | Q2-FY25         | Q1-FY25         | Q/Q Change    | Q2-FY24         | Y/Y Change  | Q2-FY25          | Q2-FY24          | Y/Y Change  |
| Residential Mortgage Banking Income Net | \$ 13.56        | \$ 10.36        | 30.9%         | \$ 13.42        | 1.0%        | \$ 23.92         | \$ 23.90         | 0.1%        |
| Insurance Commissions Income, Net       | 25.68           | 26.42           | (2.8%)        | 24.03           | 6.9%        | 52.10            | 49.57            | 5.1%        |
| Property Mgmt Income, Net               | 15.56           | 19.50           | (20.2%)       | 14.31           | 8.7%        | 35.06            | 31.09            | 12.8%       |
| Service Charges on Deposit Accounts     | 3.64            | 3.33            | 9.5%          | 3.35            | 8.7%        | 6.97             | 6.43             | 8.4%        |
| Credit Card Merchant Fees, Net          | 1.79            | 1.70            | 5.7%          | 1.66            | 7.9%        | 3.49             | 3.21             | 8.7%        |
| Investment Commission Income Net        | 3.16            | 3.07            | 2.7%          | 2.58            | 22.4%       | 6.23             | 4.92             | 26.6%       |
| Bank-owned Life Insurance               | 1.99            | 1.87            | 6.4%          | 3.24            | (38.5%)     | 3.86             | 5.08             | (23.9%)     |
| Other Income                            | 4.85            | 3.31            | 46.5%         | 3.32            | 45.8%       | 8.16             | 5.53             | 47.5%       |
| Gain (Loss) on Equity Investment        | -               | 2.00            | (100.0%)      | -               | -           | 2.00             | -                | -           |
| Gain (Loss) on Investment Securities    | (0.00)          | -               | -             | -               | -           | (0.00)           | 0.07             | (100.1%)    |
| <b>Noninterest Income</b>               | <b>\$ 70.23</b> | <b>\$ 71.57</b> | <b>(1.9%)</b> | <b>\$ 65.92</b> | <b>6.5%</b> | <b>\$ 141.80</b> | <b>\$ 129.81</b> | <b>9.2%</b> |



(1) Core noninterest income excluding gain (loss) on equity investments and investment securities

(2) Source: S&P Global, data as of 5/15/2025. Peers as disclosed in the most recent TOWN proxy statement

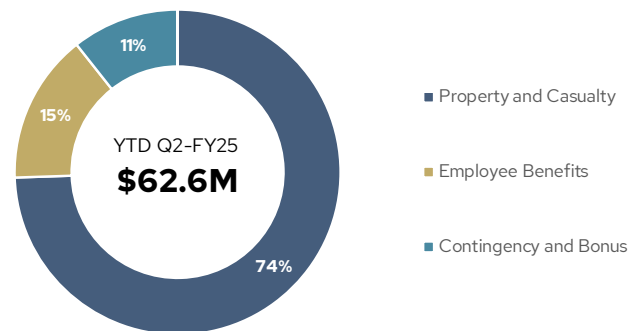


# Towne Insurance

## Highlights

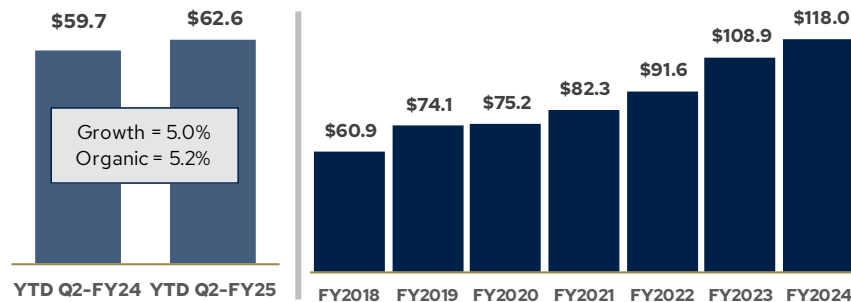
- Largest bank-owned insurance company in the country<sup>1</sup>
- Insurance revenue of \$30.9 million in Q2-25 compared to \$29.6 million in Q2-24
- CAGR of 11.7% from 2018 to 2024
- 27 Acquisitions since 2001

## Insurance Revenue Composition

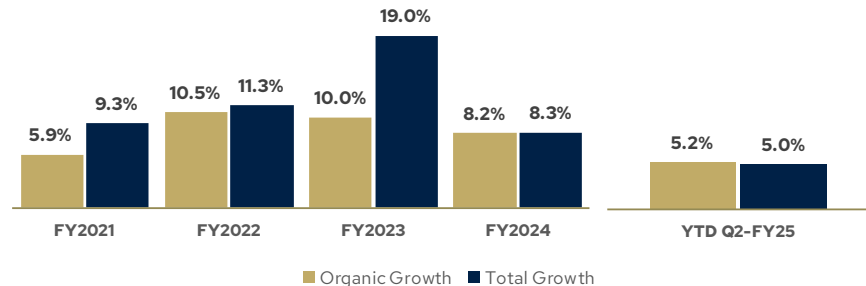


(1) Bank-owned insurance commissions and fees for commercial and savings banks; Source: S&P Global, data retrieved 4/11/2025  
 (2) Income does not include travel insurance income or gains from the sale of Beneflex (FY2023 & FY2024)

## Revenues<sup>2</sup> [Dollars in millions]



## Revenue Growth Trend

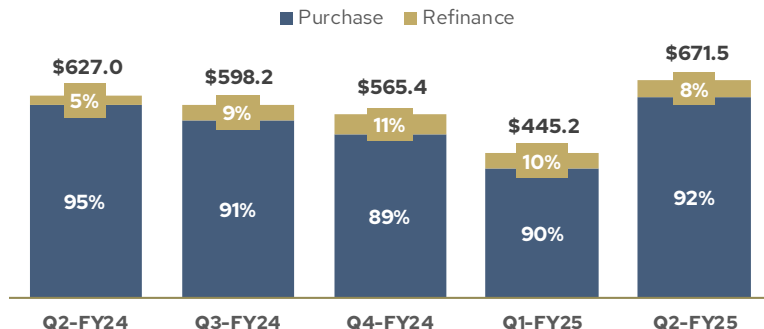


# TowneBank Mortgage

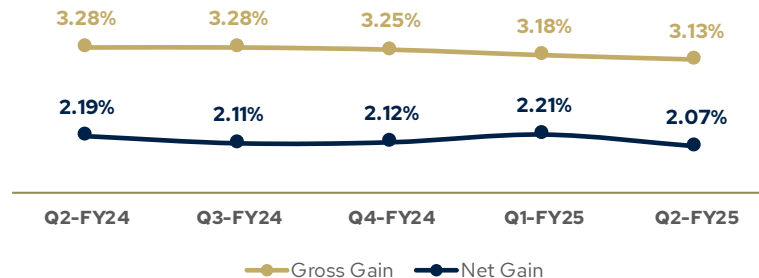
## Highlights

- Mortgage banking income of \$14.1 million in Q2-25 compared to \$14.0 million in Q2-24
- Gain on sales & fees as a % of loans originated down 5 bps compared to Q1-25
- Uncertainty associated with government efficiency initiatives continues to weigh on our Northern Virginia and Maryland markets

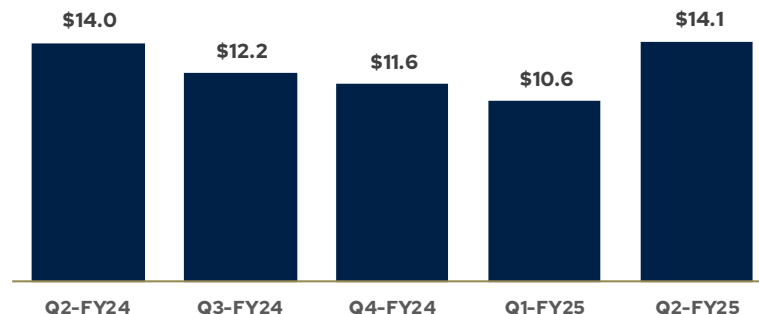
## Mortgage Production [Dollars in millions]



## Gain on Sales & Fees as a % of Loans Originated



## Mortgage Banking Income Net [Dollars in millions]

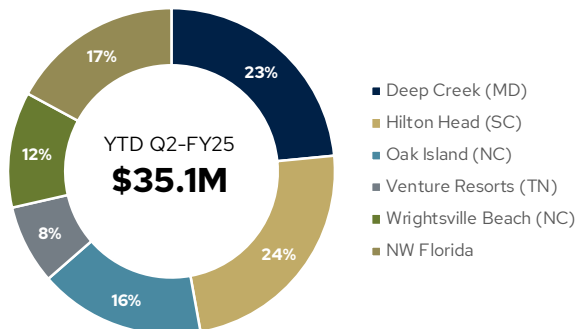


# Towne Vacations

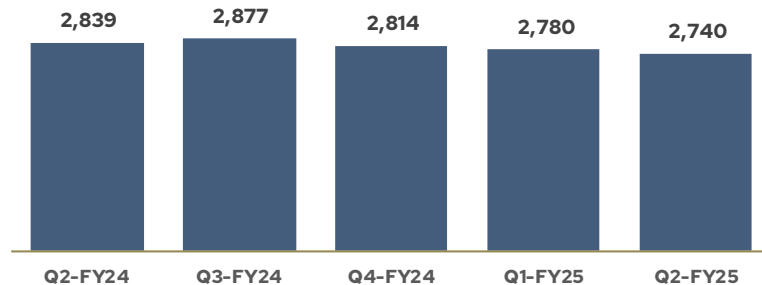
## Highlights

- Property management income net of \$15.6 million in Q2-25 compared to \$14.3 million in Q2-24
- Property management locations in North Carolina, South Carolina, Maryland, Tennessee and Florida
- NW Florida full quarter impact in Q1-25 (acquired March 1, 2024)
- Vacation rental industry continues to be adversely impacted by macro economic uncertainties

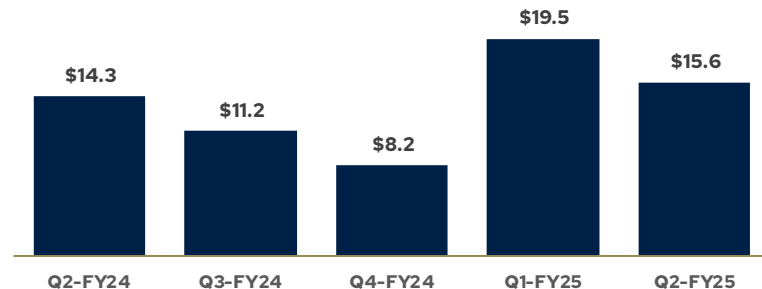
## Property Management Income Net



## Home Count [Quarterly Average]



## Property Management Income Net [Dollars in millions]

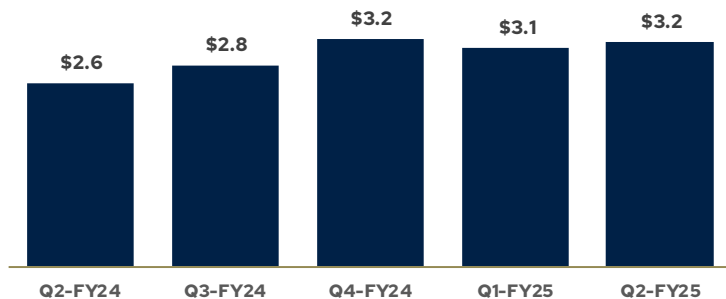


# Wealth Management

## Highlights

- Experienced team of advisors serves a variety of clients providing professional investment consulting or complete financial planning
- Investment commissions income net of \$3.2 million in Q2-25 compared to \$2.6 million in Q2-24
- Assets under management at the end of Q2-25 totaled \$5.9 billion
- Gross production<sup>1</sup> of \$7.7 million in Q2-25

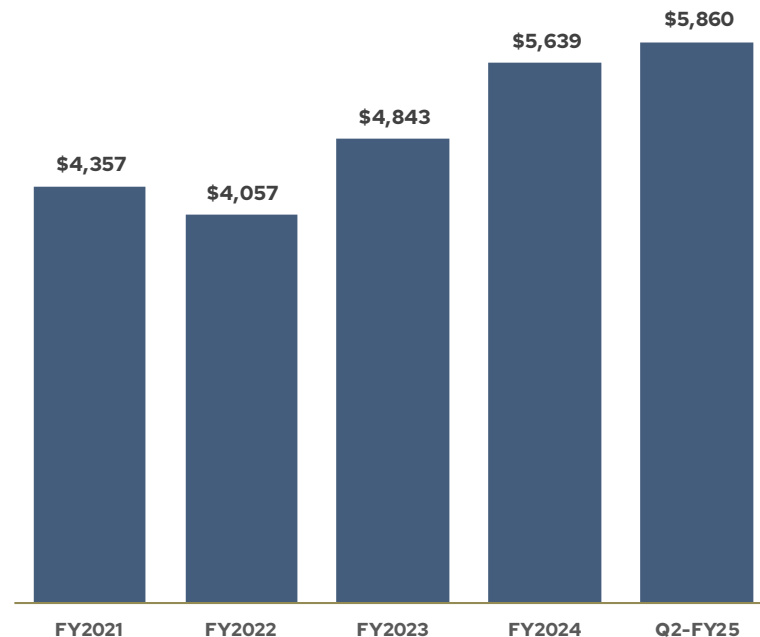
## Investment Commissions Income Net [Dollars in millions]



(1) Gross production is total revenue before Raymond James revenue share/expenses and advisor payout

(2) Excludes assets held in 401k and 529 plans

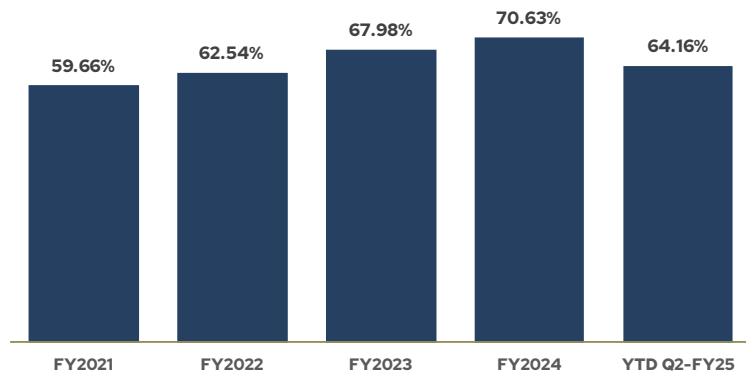
## Assets Under Management<sup>2</sup> [Dollars in millions]



# Noninterest Expense

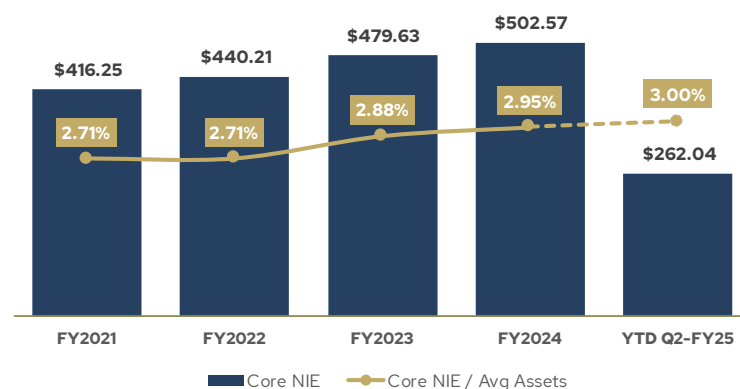
| Dollars in millions                | QTD              |                  |              |                  |              | YTD              |                  |              |
|------------------------------------|------------------|------------------|--------------|------------------|--------------|------------------|------------------|--------------|
|                                    | Q2-FY25          | Q1-FY25          | Q/Q Change   | Q2-FY24          | Y/Y Change   | Q2-FY25          | Q2-FY24          | Y/Y Change   |
| Employee Compensation              | \$ 78.36         | \$ 75.08         | 4.4%         | \$ 71.35         | 9.8%         | \$ 153.44        | \$ 142.73        | 7.5%         |
| Occupancy, Furniture and Equipment | 14.56            | 13.95            | 4.3%         | 14.35            | 1.5%         | 28.52            | 28.25            | 0.9%         |
| Software and Data Processing       | 11.34            | 10.13            | 12.0%        | 11.66            | (2.7%)       | 21.47            | 21.68            | (1.0%)       |
| Advertising and Marketing          | 3.23             | 4.47             | (27.8%)      | 3.52             | (8.4%)       | 7.70             | 8.11             | (5.0%)       |
| Other Expenses                     | 43.17            | 26.90            | 60.5%        | 23.10            | 86.9%        | 70.07            | 48.81            | 43.5%        |
| <b>Noninterest Expense</b>         | <b>\$ 150.66</b> | <b>\$ 130.54</b> | <b>15.4%</b> | <b>\$ 123.98</b> | <b>21.5%</b> | <b>\$ 281.20</b> | <b>\$ 249.58</b> | <b>12.7%</b> |
| Acquisition Related Expenses       | 18.74            | 0.42             | nm           | 0.02             | nm           | 19.16            | 0.61             | nm           |
| <b>Core Noninterest Expense</b>    | <b>\$ 131.93</b> | <b>\$ 130.12</b> | <b>1.4%</b>  | <b>\$ 123.97</b> | <b>6.4%</b>  | <b>\$ 262.04</b> | <b>\$ 248.96</b> | <b>5.3%</b>  |

Core Efficiency Ratio<sup>1</sup>



Dollars in millions

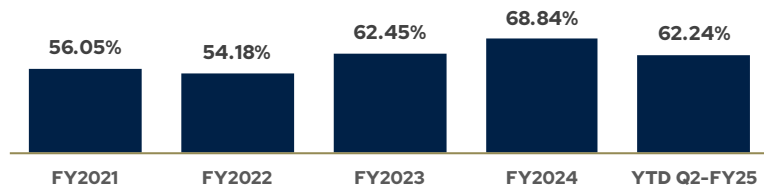
Core Noninterest Expense<sup>1</sup>



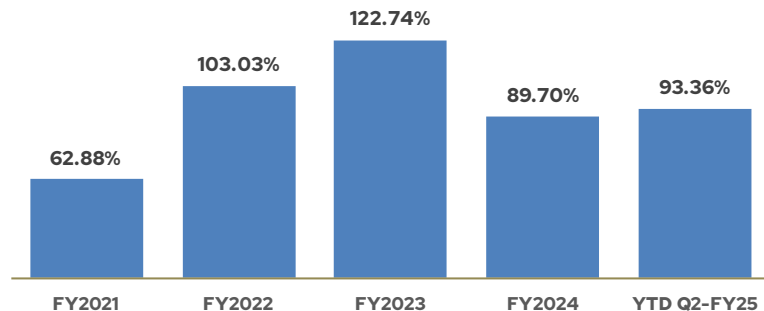
(1) Non-GAAP financial measure – see non-GAAP reconciliations

# Core Efficiency Ratio<sup>1</sup>

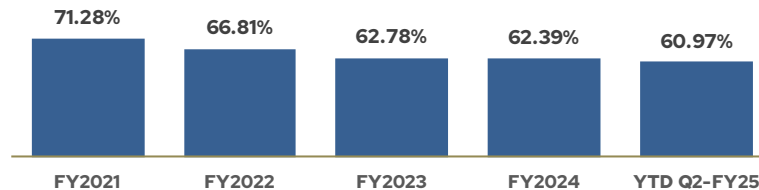
## Banking



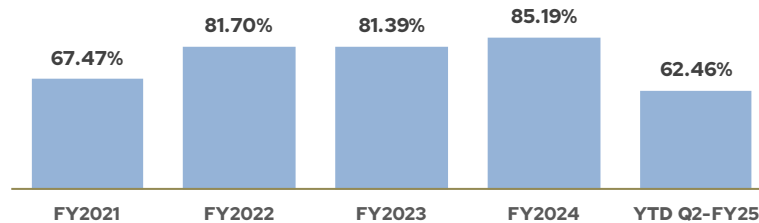
## Mortgage



## Insurance



## Resort Property Management



(1) Non-GAAP financial measure – see non-GAAP reconciliations

# Balance Sheet Summary

| Dollars in millions             | Q2-FY25          | Q1-FY25          | Q/Q Change  | Q2-FY24          | Y/Y Change  |
|---------------------------------|------------------|------------------|-------------|------------------|-------------|
| Cash and Cash Equivalents       | \$ 1,112         | \$ 1,317         | (15.6%)     | \$ 1,301         | (14.6%)     |
| Securities                      | 2,782            | 2,697            | 3.1%        | 2,489            | 11.8%       |
| Loans Held for Sale             | 239              | 169              | 41.7%       | 201              | 18.9%       |
| Loans                           | 12,360           | 11,653           | 6.1%        | 11,452           | 7.9%        |
| Allowance for Credit Losses     | (134)            | (126)            | 6.4%        | (126)            | 6.9%        |
| <b>Net Loans</b>                | <b>12,225</b>    | <b>11,527</b>    | <b>6.1%</b> | <b>11,326</b>    | <b>7.9%</b> |
| Premises and Equipment Net      | 392              | 373              | 5.1%        | 340              | 15.2%       |
| Goodwill                        | 500              | 458              | 9.2%        | 458              | 9.2%        |
| Intangible Assets               | 74               | 57               | 29.8%       | 65               | 13.3%       |
| Bank-owned Life Insurance       | 295              | 280              | 5.4%        | 277              | 6.5%        |
| Other Assets                    | 646              | 634              | 1.8%        | 611              | 5.7%        |
| <b>Assets</b>                   | <b>18,265</b>    | <b>17,512</b>    | <b>4.3%</b> | <b>17,069</b>    | <b>7.0%</b> |
| Noninterest Bearing Deposits    | 4,754            | 4,314            | 10.2%       | 4,304            | 10.5%       |
| Interest Bearing Deposits       | 10,574           | 10,295           | 2.7%        | 9,969            | 6.1%        |
| <b>Deposits</b>                 | <b>15,329</b>    | <b>14,609</b>    | <b>4.9%</b> | <b>14,273</b>    | <b>7.4%</b> |
| Borrowings                      | 294              | 284              | 3.5%        | 295              | (0.4%)      |
| Other Liabilities               | 403              | 402              | 0.1%        | 412              | (2.2%)      |
| <b>Liabilities</b>              | <b>16,026</b>    | <b>15,295</b>    | <b>4.8%</b> | <b>14,980</b>    | <b>7.0%</b> |
| Shareholders' Equity            | 2,231            | 2,201            | 1.4%        | 2,073            | 7.6%        |
| Noncontrolling Interest         | 8                | 16               | (53.4%)     | 17               | (54.0%)     |
| <b>Equity</b>                   | <b>2,239</b>     | <b>2,217</b>     | <b>1.0%</b> | <b>2,089</b>     | <b>7.2%</b> |
| <b>Liabilities and Equities</b> | <b>\$ 18,265</b> | <b>\$ 17,512</b> | <b>4.3%</b> | <b>\$ 17,069</b> | <b>7.0%</b> |



**\$18.3B**

Total Assets

**81%**

Loans / Deposits

**1.09%**

ACL / Loans

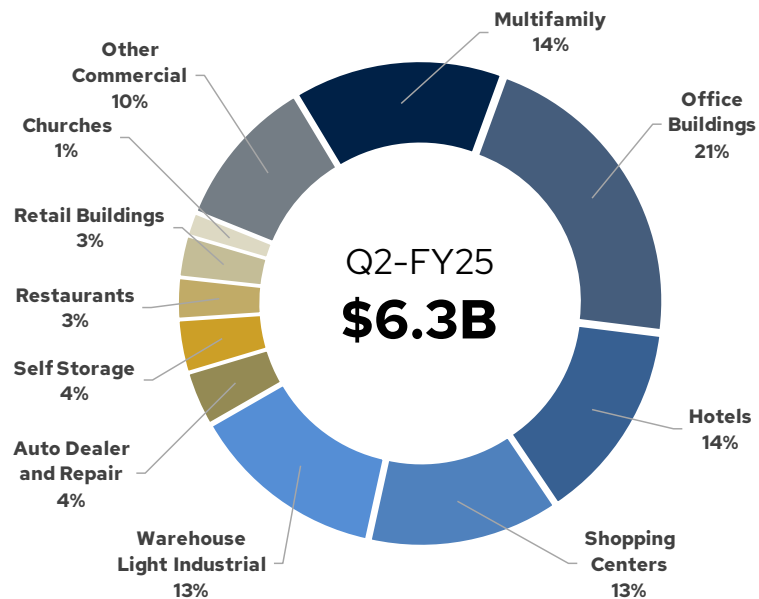
**0.05%**

Nonperforming Assets /  
Total Assets

**31%**

Noninterest Bearing  
Deposits / Total Deposits

# Commercial Real Estate

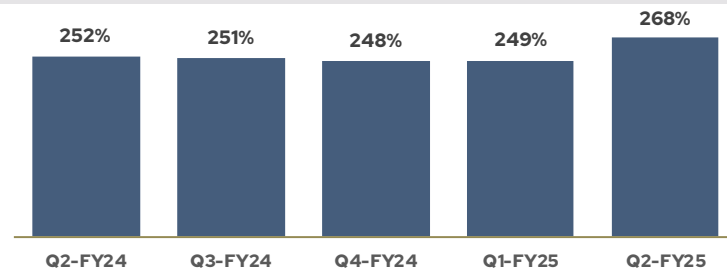


| Dollars in millions           | Q2-FY25         | % Total     | Q/Q %       | Y/Y %        |
|-------------------------------|-----------------|-------------|-------------|--------------|
| CRE-Owner Occupied            | \$ 1,816        | 29%         | 9.8%        | 8.5%         |
| CRE-Non Owner Occupied        | 3,557           | 57%         | 6.8%        | 12.7%        |
| Multifamily                   | 887             | 14%         | 5.4%        | 30.0%        |
| <b>Commercial Real Estate</b> | <b>\$ 6,260</b> | <b>100%</b> | <b>7.5%</b> | <b>13.6%</b> |

## Owner and Non-Owner Occupied

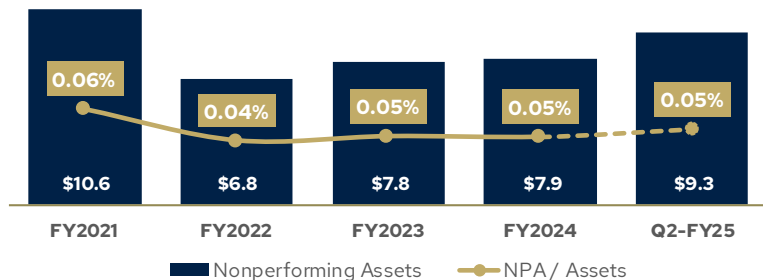
| Dollars in millions        | Owner           | Non-owner       | Total           |
|----------------------------|-----------------|-----------------|-----------------|
| Office Buildings           | \$ 507          | \$ 835          | \$ 1,342        |
| Hotels                     | -               | 850             | 850             |
| Shopping Centers           | -               | 807             | 807             |
| Warehouse Light Industrial | 390             | 440             | 830             |
| Auto Dealer and Repair     | 201             | 29              | 230             |
| Self Storage               | -               | 223             | 223             |
| Restaurants                | 120             | 54              | 174             |
| Retail Buildings           | 89              | 87              | 176             |
| Churches                   | 96              | 2               | 98              |
| Other Commercial           | 414             | 229             | 644             |
| <b>Total</b>               | <b>\$ 1,816</b> | <b>\$ 3,557</b> | <b>\$ 5,373</b> |

## CRE / Total Risk Based Capital

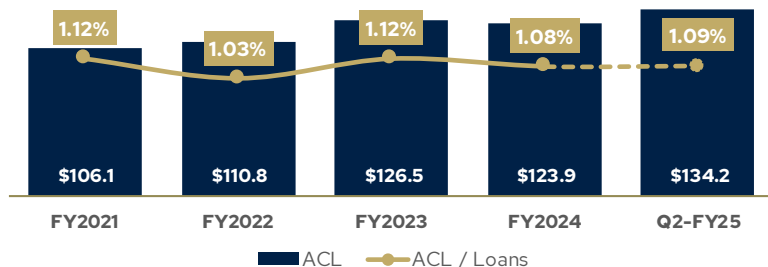


# Asset Quality

## Nonperforming Assets<sup>1</sup> [Dollars in millions]

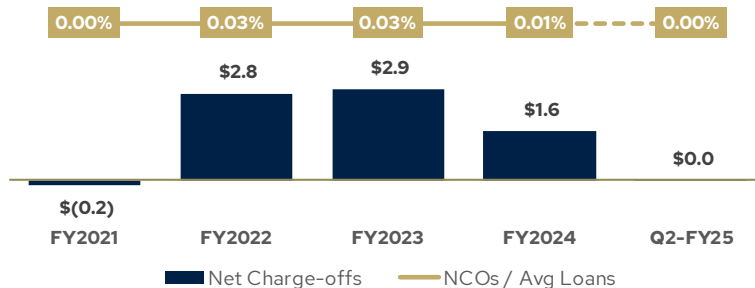


## Allowance for Credit Losses [Dollars in millions]

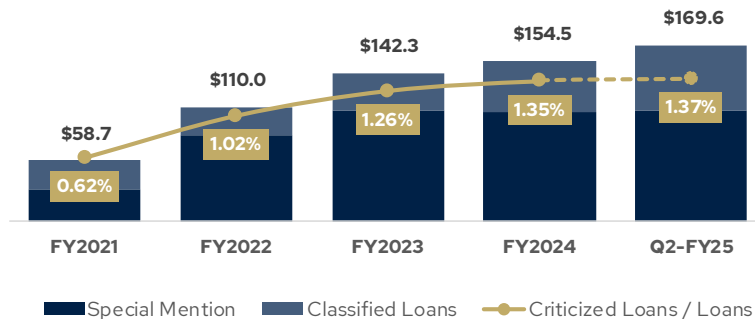


(1) Non-performing assets (Non-accrual loans/leases, repossessed assets, and real estate owned) as a percent of assets

## Net Charge-offs [Dollars in millions]

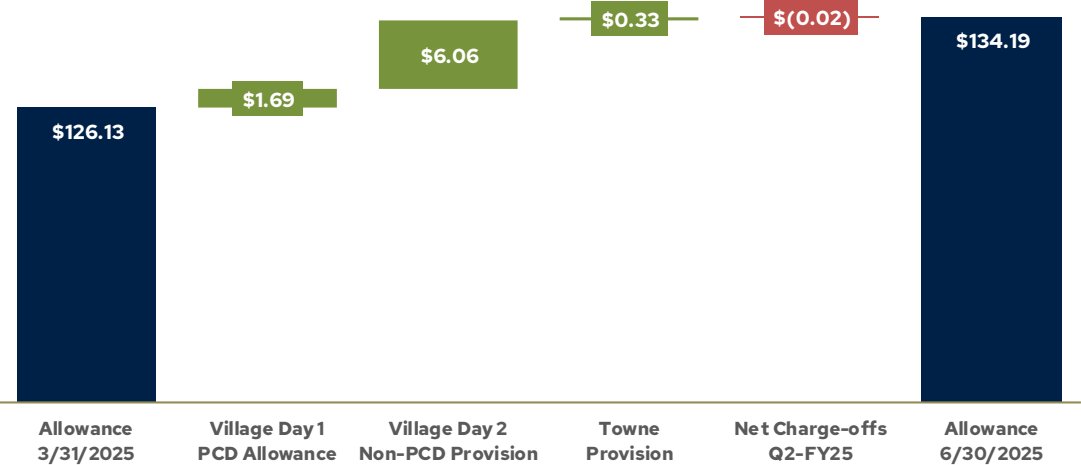


## Criticized Loans [Dollars in millions]



# Current Expected Credit Loss (CECL)

Allowance for Credit Losses [Dollars in millions]



## ACL / Loans



### MACROECONOMIC FORECAST

Weighted Moody's economic sectors

### REASONABLE & SUPPORTABLE FORECAST PERIOD

2 Years

### REVERSION PERIOD AND APPROACH

4 quarter reversion period with a blended transition approach

### KEY MACROECONOMIC VARIABLES

- Price Indices
- GDP
- Interest Rates
- Disposable Income

# Liquidity

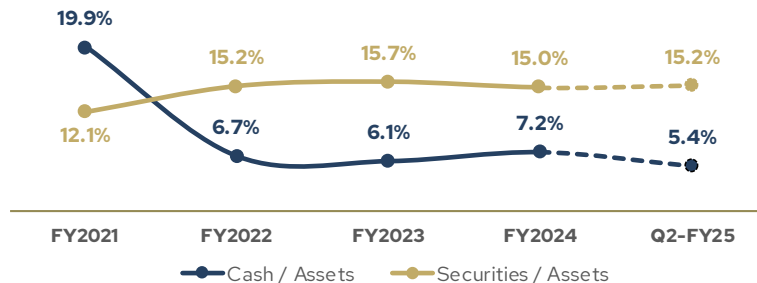
## Liquidity Sources [Dollars in millions]

|                                                                          | Q2-FY25         |
|--------------------------------------------------------------------------|-----------------|
| <b>Available Liquid Funds:</b>                                           |                 |
| Cash and cash equivalents                                                | \$ 1,012        |
| Unencumbered investment securities                                       | 1,954           |
| <b>Availability of Borrowings:</b>                                       |                 |
| Amount available from FHLB with loan collateral                          | 1,667           |
| Amount available from unsecured lines of credit with correspondent banks | 150             |
| Amount available from Federal Reserve discount window                    | 2,031           |
| <b>Total Liquidity Sources</b>                                           | <b>\$ 6,813</b> |

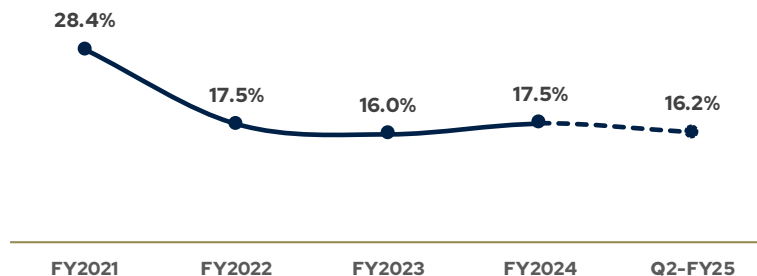
## Uninsured Deposits [Dollars in millions]

|                                                              | Q2-FY25      |
|--------------------------------------------------------------|--------------|
| TowneBank Estimated Uninsured Deposits                       | \$ 7,559     |
| Less Collateralized Deposits                                 | 609          |
| <b>Adjusted Uninsured Deposits</b>                           | <b>6,950</b> |
| TowneBank Total Deposits                                     | 15,329       |
| Adjusted Uninsured Deposits / Total Deposits                 | 45%          |
| <b>Total Liquidity Sources / Adjusted Uninsured Deposits</b> | <b>98%</b>   |

## Cash and Securities



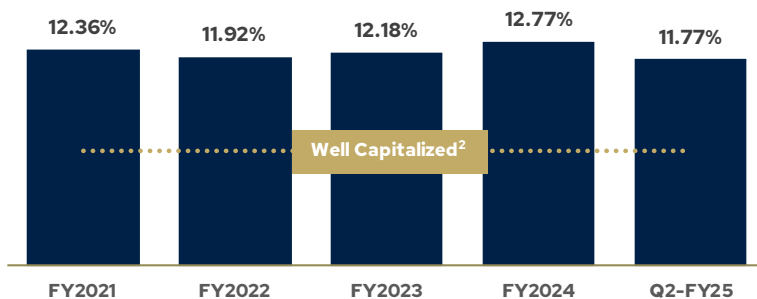
## Liquidity Buffer<sup>1</sup>



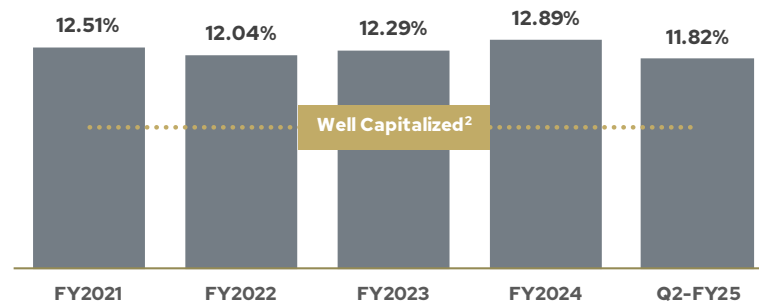
(1) Primary liquidity / total assets; primary liquidity is sum of cash & cash equivalents (excl. deferred comp and escrow at other banks) plus unencumbered investment securities

# Capital

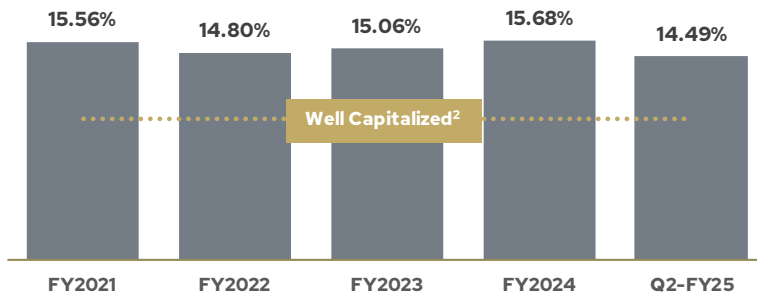
## Common Equity Tier 1<sup>1</sup>



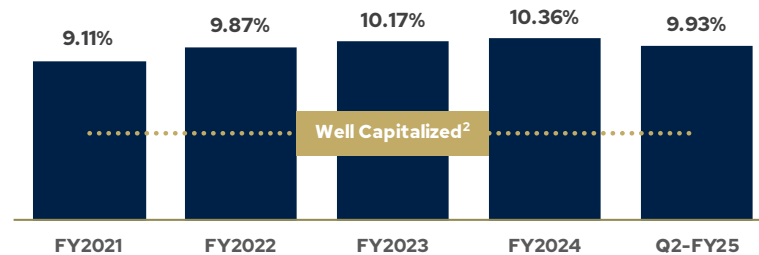
## Tier 1 Risk-Based<sup>1</sup>



## Total Risk-Based<sup>1</sup>



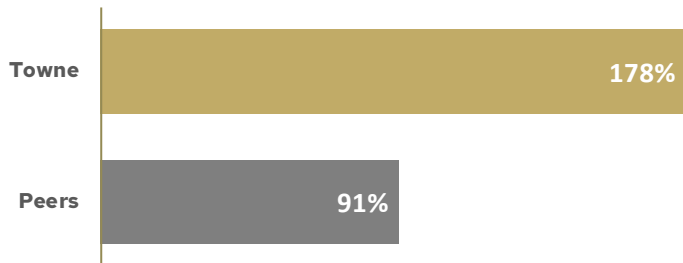
## Tier 1 Leverage<sup>1</sup>



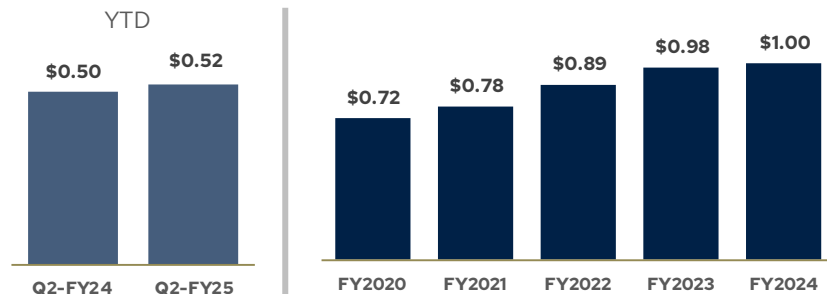
(1) Current reporting period regulatory capital ratios are preliminary  
(2) FDIC "Well Capitalized" under prompt corrective action rules

# Shareholder Value

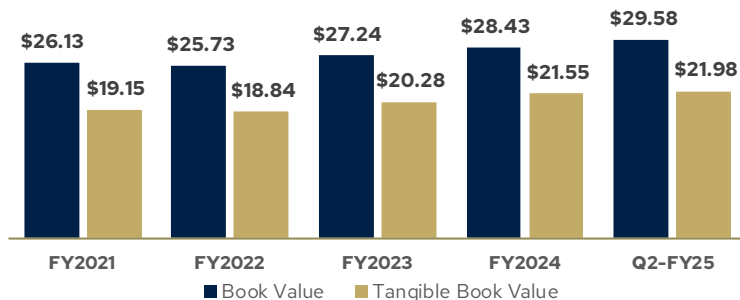
## 10Yr Total Shareholder Return - TowneBank vs Peers<sup>1</sup>



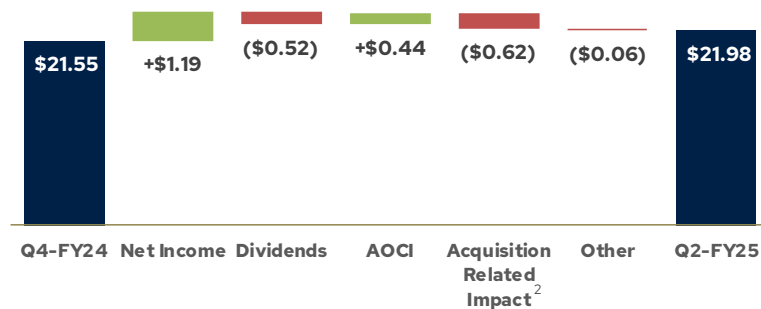
## Dividends



## Book Value and Tangible Book Value per Share



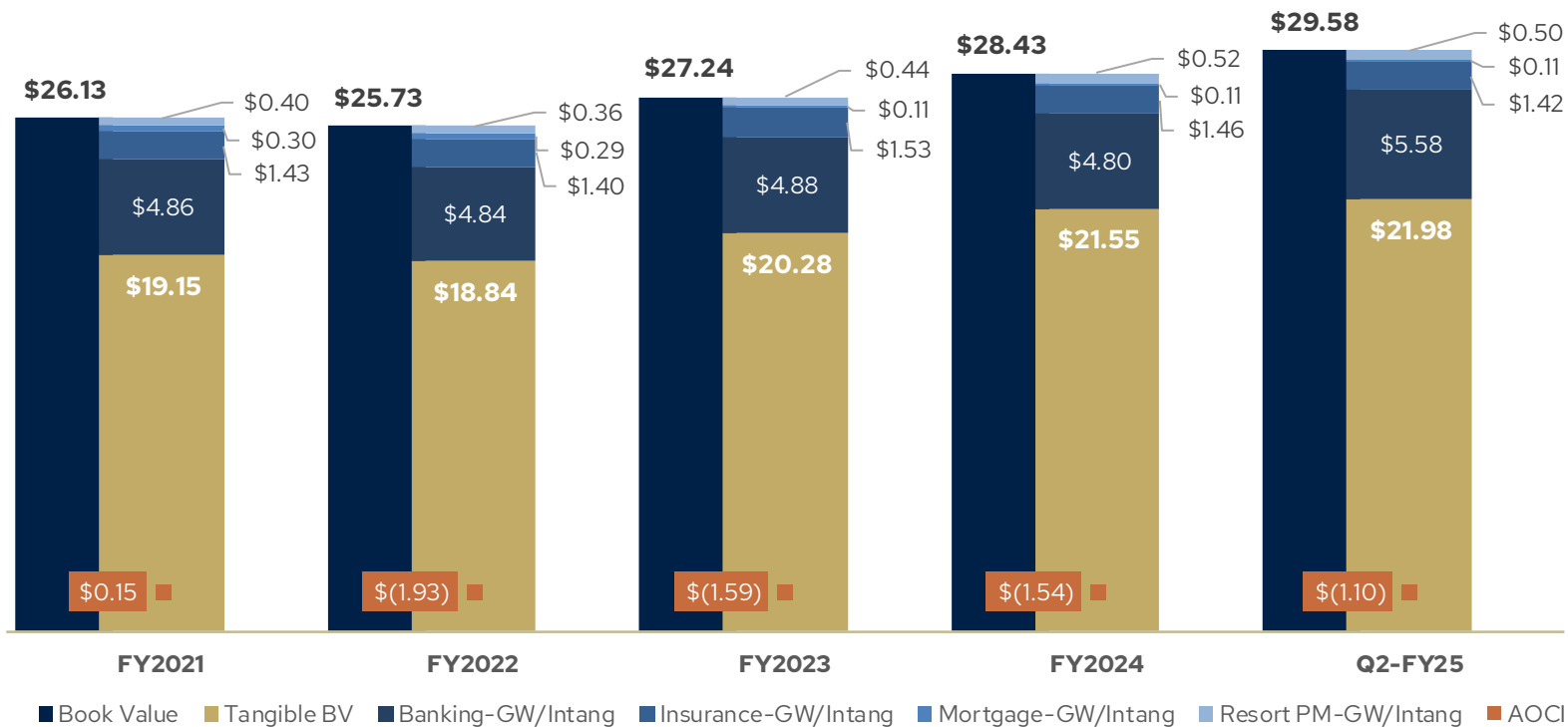
## Tangible Book Value Roll Forward



(1) 10Yr Total Return as of 6/30/2025; Source: S&P Global, data collected 7/14/2025. Peer group median - peers as disclosed in the most recent TOWN proxy statement

(2) Acquisition related impact to balance sheet - changes to goodwill, intangibles and paid in capital

# Book Value and Tangible Book Value



# Outlook Summary

## Loans and Asset Quality

- Targeting annualized core loan growth in the mid-single digits
- Anticipating credit quality to remain stable in the near term with potential for incremental reserve build due to M&A and loan growth

## Profitability<sup>(1)</sup>

- Net interest income expected to range between \$545-555 million for FY2025<sup>(1)(2)(3)</sup>
- Noninterest income of \$265-270 million for FY2025<sup>(1)</sup>
- Noninterest expense of \$525-535 million for FY2025<sup>(1)(4)</sup>

## Strategic

- Strong capital and liquidity levels to support continued growth
- Diversified business model with proven ability to capitalize during disruptive economic environments
- Valuable deposit franchise
- Opportunistic M&A across all lines of business

<sup>(1)</sup> Includes Village acquisition and excludes any proforma impact from the previously announced Old Point Financial acquisition

<sup>(2)</sup> Assumes one rate cut in Q4-FY25

<sup>(3)</sup> Tax equivalent

<sup>(4)</sup> Excludes one-time M&A expenses





# Non-GAAP Reconciliations

# Non-GAAP Reconciliations

## Core Net Income and Related Metrics

| Amounts in millions except per share data           | QTD             |                 |                 | Year             |                  |                  |                  |
|-----------------------------------------------------|-----------------|-----------------|-----------------|------------------|------------------|------------------|------------------|
|                                                     | Q2-FY25         | Q1-FY25         | Q2-FY24         | FY2024           | FY2023           | FY2022           | FY2021           |
| Net Income Attributable to TowneBank                | \$ 38.84        | \$ 50.59        | \$ 42.86        | \$ 161.76        | \$ 153.72        | \$ 188.99        | \$ 215.38        |
| <u>Adjustments</u>                                  |                 |                 |                 |                  |                  |                  |                  |
| Plus: Acquisition Related Expenses                  | 18.74           | 0.42            | 0.02            | 1.34             | 9.59             | 1.06             | 1.02             |
| Plus: Initial Provision for Credit Losses           | -               | -               | -               | -                | 4.01             | -                | -                |
| Plus: FDIC Special Assessment                       | -               | -               | (0.31)          | 0.71             | 5.17             | -                | -                |
| Less: Gain (Loss) on Equity Investment <sup>1</sup> | -               | -               | -               | 0.15             | 7.52             | -                | -                |
| Plus: Income Tax & Other Adjustments                | 3.77            | (0.03)          | (0.00)          | (0.02)           | (4.02)           | (0.04)           | (0.20)           |
| <b>Core Net Income</b>                              | <b>\$ 61.34</b> | <b>\$ 50.98</b> | <b>\$ 42.56</b> | <b>\$ 163.64</b> | <b>\$ 160.94</b> | <b>\$ 190.01</b> | <b>\$ 216.20</b> |
| Return on Avg Assets                                | 0.86%           | 1.19%           | 1.01%           | 0.95%            | 0.92%            | 1.16%            | 1.40%            |
| Core Return on Avg Assets                           | 1.36%           | 1.20%           | 1.01%           | 0.96%            | 0.97%            | 1.17%            | 1.41%            |
| Earnings Per Share-Diluted                          | \$ 0.51         | \$ 0.67         | \$ 0.57         | \$ 2.15          | \$ 2.06          | \$ 2.60          | \$ 2.97          |
| Core Earnings Per Share-Diluted                     | \$ 0.81         | \$ 0.68         | \$ 0.57         | \$ 2.18          | \$ 2.16          | \$ 2.62          | \$ 2.98          |
| Return on Avg Tangible Common Equity                | 10.44%          | 13.21%          | 12.16%          | 11.11%           | 11.50%           | 14.54%           | 16.75%           |
| Core Return on Avg Tangible Common Equity           | 16.03%          | 13.30%          | 12.08%          | 11.24%           | 12.01%           | 14.62%           | 16.81%           |
| Total Revenue                                       | \$ 207.44       | \$ 192.04       | \$ 174.97       | \$ 693.75        | \$ 694.12        | \$ 686.93        | \$ 680.33        |
| Less: Gain (Loss) on Securities Investments         | (0.00)          | -               | -               | 0.07             | -                | -                | 1.25             |
| Less: Gain (Loss) on Equity Investments             | -               | 2.00            | -               | 0.24             | 9.38             | -                | (0.03)           |
| <b>Total Revenue Adjusted</b>                       | <b>207.44</b>   | <b>190.04</b>   | <b>174.97</b>   | <b>693.44</b>    | <b>684.75</b>    | <b>686.93</b>    | <b>679.11</b>    |
| Noninterest Expense                                 | \$ 150.66       | \$ 130.54       | \$ 123.98       | \$ 503.92        | \$ 489.22        | \$ 441.28        | \$ 417.27        |
| Less: Intangible Amortization                       | 3.98            | 3.03            | 3.30            | 12.77            | 14.15            | 10.62            | 11.13            |
| <b>Noninterest Expense Adjusted</b>                 | <b>146.69</b>   | <b>127.51</b>   | <b>120.69</b>   | <b>491.15</b>    | <b>475.07</b>    | <b>430.66</b>    | <b>406.15</b>    |
| Efficiency Ratio                                    | 70.71%          | 67.10%          | 68.98%          | 70.83%           | 69.38%           | 62.69%           | 59.81%           |
| Less: Acquisition Related Expenses                  | 18.74           | 0.42            | 0.02            | 1.34             | 9.59             | 1.06             | 1.02             |
| Core Efficiency Ratio                               | 61.68%          | 66.87%          | 68.96%          | 70.63%           | 67.98%           | 62.54%           | 59.66%           |

(1) Gains related to the sale of Beneflex in FY2023 & FY2024 and BHHS Towne Realty (79% ownership stake) in FY2023

# Non-GAAP Reconciliations

## Core Efficiency Ratio – Banking

| Amounts in millions                         | YTD           | Year          |               |               |               |
|---------------------------------------------|---------------|---------------|---------------|---------------|---------------|
|                                             | Q2-FY25       | FY2024        | FY2023        | FY2022        | FY2021        |
| Total Revenue                               | \$ 285.29     | \$ 490.95     | \$ 499.53     | \$ 495.49     | \$ 430.21     |
| Less: Gain (Loss) on Securities Investments | (0.00)        | 0.07          | -             | -             | 1.25          |
| Less: Gain (Loss) on Equity Investments     | 2.00          | -             | -             | -             | (0.03)        |
| <b>Total Revenue Adjusted</b>               | <b>283.29</b> | <b>490.88</b> | <b>499.53</b> | <b>495.49</b> | <b>428.99</b> |
| Noninterest Expense                         | \$ 196.95     | \$ 343.17     | \$ 326.17     | \$ 272.39     | \$ 244.01     |
| Less: Intangible Amortization               | 2.95          | 4.38          | 5.15          | 3.01          | 3.55          |
| <b>Noninterest Expense Adjusted</b>         | <b>194.00</b> | <b>338.79</b> | <b>321.02</b> | <b>269.39</b> | <b>240.46</b> |
| Efficiency Ratio                            | 68.48%        | 69.02%        | 64.26%        | 54.37%        | 56.05%        |
| Less: Acquisition Related Expenses          | 17.68         | 0.87          | 9.08          | 0.96          | -             |
| Core Efficiency Ratio                       | 62.24%        | 68.84%        | 62.45%        | 54.18%        | 56.05%        |

## Core Efficiency Ratio – Mortgage

| Amounts in millions                         | YTD          | Year         |              |              |               |
|---------------------------------------------|--------------|--------------|--------------|--------------|---------------|
|                                             | Q2-FY25      | FY2024       | FY2023       | FY2022       | FY2021        |
| Total Revenue                               | \$ 26.99     | \$ 53.37     | \$ 56.25     | \$ 74.14     | \$ 143.63     |
| Less: Gain (Loss) on Securities Investments | -            | -            | -            | -            | -             |
| Less: Gain (Loss) on Equity Investments     | -            | -            | 8.83         | -            | -             |
| <b>Total Revenue Adjusted</b>               | <b>26.99</b> | <b>53.37</b> | <b>47.42</b> | <b>74.14</b> | <b>143.63</b> |
| Noninterest Expense                         | \$ 26.68     | \$ 48.16     | \$ 59.06     | \$ 76.96     | \$ 90.89      |
| Less: Intangible Amortization               | -            | 0.29         | 0.58         | 0.58         | 0.58          |
| <b>Noninterest Expense Adjusted</b>         | <b>26.68</b> | <b>47.87</b> | <b>58.49</b> | <b>76.39</b> | <b>90.31</b>  |
| Efficiency Ratio                            | 98.85%       | 89.70%       | 123.34%      | 103.03%      | 62.88%        |
| Less: Acquisition Related Expenses          | 1.48         | -            | 0.29         | -            | -             |
| Core Efficiency Ratio                       | 93.36%       | 89.70%       | 122.74%      | 103.03%      | 62.88%        |

## Core Efficiency Ratio – Insurance

| Amounts in millions                         | YTD          | Year          |              |              |              |
|---------------------------------------------|--------------|---------------|--------------|--------------|--------------|
|                                             | Q2-FY25      | FY2024        | FY2023       | FY2022       | FY2021       |
| Total Revenue                               | \$ 52.55     | \$ 100.42     | \$ 90.92     | \$ 74.34     | \$ 65.66     |
| Less: Gain (Loss) on Securities Investments | -            | -             | -            | -            | -            |
| Less: Gain (Loss) on Equity Investments     | -            | 0.24          | 0.54         | -            | -            |
| <b>Total Revenue Adjusted</b>               | <b>52.55</b> | <b>100.18</b> | <b>90.38</b> | <b>74.34</b> | <b>65.66</b> |
| Noninterest Expense                         | \$ 34.82     | \$ 68.17      | \$ 62.93     | \$ 54.24     | \$ 51.60     |
| Less: Intangible Amortization               | 2.78         | 5.66          | 6.10         | 4.51         | 4.77         |
| <b>Noninterest Expense Adjusted</b>         | <b>32.04</b> | <b>62.51</b>  | <b>56.83</b> | <b>49.73</b> | <b>46.83</b> |
| Efficiency Ratio                            | 60.97%       | 62.39%        | 62.88%       | 66.89%       | 71.32%       |
| Less: Acquisition Related Expenses          | -            | 0.00          | 0.09         | 0.06         | 0.03         |
| Core Efficiency Ratio                       | 60.97%       | 62.39%        | 62.78%       | 66.81%       | 71.28%       |

## Core Efficiency Ratio – Resort Property Management

| Amounts in millions                         | YTD          | Year         |              |              |              |
|---------------------------------------------|--------------|--------------|--------------|--------------|--------------|
|                                             | Q2-FY25      | FY2024       | FY2023       | FY2022       | FY2021       |
| Total Revenue                               | \$ 35.09     | \$ 50.60     | \$ 47.42     | \$ 42.97     | \$ 40.82     |
| Less: Gain (Loss) on Securities Investments | -            | -            | -            | -            | -            |
| Less: Gain (Loss) on Equity Investments     | -            | -            | -            | -            | -            |
| <b>Total Revenue Adjusted</b>               | <b>35.09</b> | <b>50.60</b> | <b>47.42</b> | <b>42.97</b> | <b>40.82</b> |
| Noninterest Expense                         | \$ 23.19     | \$ 46.01     | \$ 41.06     | \$ 37.68     | \$ 30.78     |
| Less: Intangible Amortization               | 1.27         | 2.44         | 2.33         | 2.53         | 2.24         |
| <b>Noninterest Expense Adjusted</b>         | <b>21.92</b> | <b>43.57</b> | <b>38.73</b> | <b>35.15</b> | <b>28.54</b> |
| Efficiency Ratio                            | 62.46%       | 86.11%       | 81.68%       | 81.82%       | 69.91%       |
| Less: Acquisition Related Expenses          | -            | 0.47         | 0.14         | 0.05         | 0.99         |
| Core Efficiency Ratio                       | 62.46%       | 85.19%       | 81.39%       | 81.70%       | 67.47%       |

# Non-GAAP Reconciliations

## Tax Equivalent (TE) Adjustments

| Amounts in millions                | Q2-FY25     | Q1-FY25     | Q4-FY24     | Q3-FY24     | Q2-FY24     |
|------------------------------------|-------------|-------------|-------------|-------------|-------------|
| Loans TE Adjustment                | \$ 0.75     | \$ 0.75     | \$ 0.78     | \$ 0.82     | \$ 0.82     |
| Securities TE Adjustment           | 0.31        | 0.32        | 0.32        | 0.29        | 0.26        |
| <b>Tax-Equivalent Adjustment</b>   | <b>1.06</b> | <b>1.07</b> | <b>1.10</b> | <b>1.11</b> | <b>1.09</b> |
| <u>Yield &amp; Margin Impacts:</u> |             |             |             |             |             |
| Loan Yield                         | 5.53%       | 5.36%       | 5.38%       | 5.43%       | 5.42%       |
| Loan Yield (TE)                    | 5.56%       | 5.38%       | 5.41%       | 5.46%       | 5.45%       |
| Securities Investment Yield        | 3.59%       | 3.44%       | 3.42%       | 3.51%       | 3.63%       |
| Securities Investment Yield (TE)   | 3.63%       | 3.49%       | 3.47%       | 3.56%       | 3.67%       |
| Earning Asset Yield                | 5.11%       | 4.95%       | 4.96%       | 5.08%       | 5.11%       |
| Earning Asset Yield (TE)           | 5.14%       | 4.97%       | 4.99%       | 5.11%       | 5.14%       |
| Net Interest Margin (GAAP)         | 3.38%       | 3.14%       | 2.99%       | 2.90%       | 2.86%       |
| Net Interest Margin (TE)           | 3.40%       | 3.17%       | 3.02%       | 2.93%       | 2.89%       |

## Tangible Book Value per Share

| Amounts in millions except per share data | Q2-FY25     | Q1-FY25     | Q4-FY24     | Q3-FY24     | Q2-FY24     |
|-------------------------------------------|-------------|-------------|-------------|-------------|-------------|
| Shareholders' Equity (Common)             | \$ 2,231.35 | \$ 2,200.66 | \$ 2,139.33 | \$ 2,146.28 | \$ 2,072.79 |
| Goodwill and Intangible Assets            | 573.89      | 514.76      | 517.79      | 520.88      | 523.08      |
| Tangible Common Equity                    | \$ 1,657.45 | \$ 1,685.89 | \$ 1,621.54 | \$ 1,625.40 | \$ 1,549.71 |
| Common Shares Outstanding                 | 75.42       | 75.39       | 75.26       | 75.07       | 75.04       |
| Tangible Book Value per Share             | \$ 21.98    | \$ 22.36    | \$ 21.55    | \$ 21.65    | \$ 20.65    |



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