investor presentation

- Second Quarter 2025

EQUAL OPPORTUNITY LENDER EQUAL HOUSING LENDER FDIC

first financial bancorp

forward looking statements disclosure

Certain statements contained in this report which are not statements of historical fact constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as ‘‘believes,’’ ‘‘anticipates,’’ “likely,” “expected,” “estimated,” ‘‘intends’’ and other similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. Examples of forward-looking statements include, but are not limited to, statements we make about (i) our future operating or financial performance, including revenues, income or loss and earnings or loss per share, (ii) future common stock dividends, (iii) our capital structure, including future capital levels, (iv) our plans, objectives and strategies, and (v) the assumptions that underlie our forward-looking statements.

As with any forecast or projection, forward-looking statements are subject to inherent uncertainties, risks and changes in circumstances that may cause actual results to differ materially from those set forth in the forward-looking statements. Forward-looking statements are not historical facts but instead express only management’s beliefs regarding future results or events, many of which, by their nature, are inherently uncertain and outside of management’s control. It is possible that actual results and outcomes may differ, possibly materially, from the anticipated results or outcomes indicated in these forward-looking statements. Important factors that could cause actual results to differ materially from those in our forward-looking statements include the following, without limitation:

- economic, market, liquidity, credit, interest rate, operational and technological risks associated with the Company’s business;
- future credit quality and performance, including our expectations regarding future loan losses and our allowance for credit losses;
- the effect of and changes in policies and laws or regulatory agencies, including the Dodd-Frank Wall Street Reform and Consumer Protection Act and other legislation and regulation relating to the banking industry; (iv) management’s ability to effectively execute its business plans;
- mergers and acquisitions, including costs or difficulties related to the integration of acquired companies;
- the possibility that any of the anticipated benefits of the Company’s acquisitions will not be realized or will not be realized within the expected time period;
- the effect of changes in accounting policies and practices;
- changes in consumer spending, borrowing and saving and changes in unemployment;
- changes in customers’ performance and creditworthiness;
- the costs and effects of litigation and of unexpected or adverse outcomes in such litigation;
- current and future economic and market conditions, including the effects of changes in housing prices, fluctuations in unemployment rates, U.S. fiscal debt, budget and tax matters, geopolitical matters, trade and tariff policies, and any slowdown in global economic growth;
- the adverse impact on the U.S. economy, including the markets in which we operate, of the novel coronavirus, which causes the Coronavirus disease 2019 (“COVID-19”), global pandemic, and the impact on the performance of our loan and lease portfolio, the market value of our investment securities, the availability of sources of funding and the demand for our products;
- our capital and liquidity requirements (including under regulatory capital standards, such as the Basel III capital standards) and our ability to generate capital internally or raise capital on favorable terms;

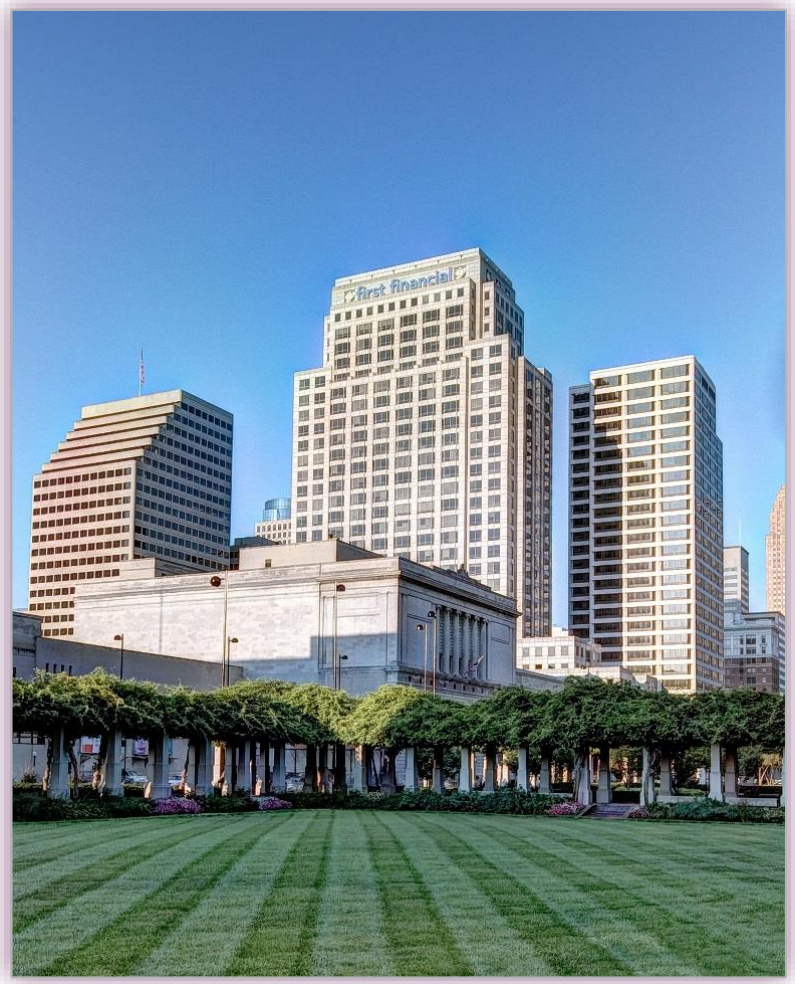
forward looking statements disclosure

- financial services reform and other current, pending or future legislation or regulation that could have a negative effect on our revenue and businesses, including the Dodd-Frank Act and other legislation and regulation relating to bank products and services;
- the effect of the current interest rate environment or changes in interest rates or in the level or composition of our assets or liabilities on our net interest income, net interest margin and our mortgage originations, mortgage servicing rights and mortgage loans held for sale;
- the effect of a fall in stock market prices on our brokerage, asset and wealth management businesses;
- a failure in or breach of our operational or security systems or infrastructure, or those of our third-party vendors or other service providers, including as a result of cyber attacks;
- the effect of changes in the level of checking or savings account deposits on our funding costs and net interest margin; and
- our ability to develop and execute effective business plans and strategies.

Additional factors that may cause our actual results to differ materially from those described in our forward-looking statements can be found in our Form 10-K for the year ended December 31, 2024, as well as our other filings with the SEC, which are available on the SEC website at www.sec.gov.

All forward-looking statements included in this filing are made as of the date hereof and are based on information available at the time of the filing. Except as required by law, the Company does not assume any obligation to update any forward-looking statement.

presentation contents



About First Financial Bancorp

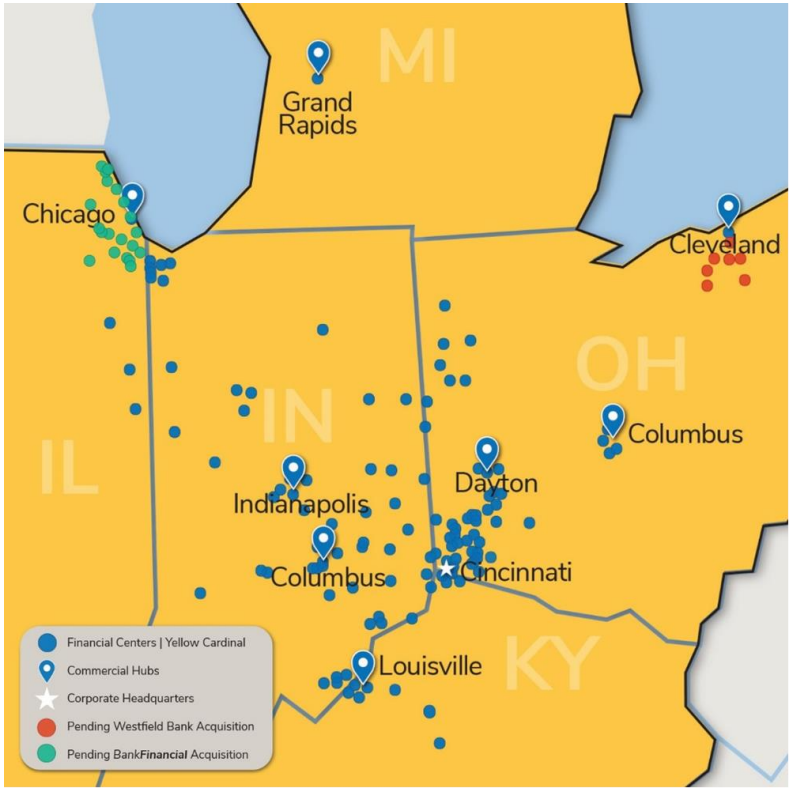
Pending Acquisition – Westfield Bank

Pending Acquisition –BankFinancial

Financial Performance

Appendix

overview







$18.6B
in assets

$11.8B/$14.4B
loans / deposits

$5.5B
wealth management [1]

2.14%
2Q Adj. PTPP ROAA [2]

NASDAQ: **FFBC**

Headquarters: **Cincinnati, Ohio**

Founded: **1863**

Banking Centers: **128**

Employees: **2,033**

Market Cap (6/30/25): **$2.3B**

Dividend Yield (6/30/25): **4.0%**

CET1 Ratio: **12.57%**

Lines of Business

Commercial
C&I, O-CRE, Treasury,
ABL, ESOP, Equipment Finance,
Bannockburn Global Forex

Retail Banking
Consumer, Small Business

Mortgage Banking

Wealth Management / Affluent Banking

Investment Commercial Real Estate

Commercial Finance
Oak Street Funding / Franchise
Summit Funding Group
Agile Premium Finance

first financial bancorp

[1] Includes brokerage assets under care.
[2] Non-GAAP financial measure which management believes facilitates a better understanding of the Company's financial condition. See Appendix for Non-GAAP reconciliation.

EQUAL OPPORTUNITY LENDER EQUAL HOUSING LENDER FDIC

key investment highlights

- **Proven & sustainable business model for more than 160 years**
  - Premier Midwest franchise with top quartile performance
  - Consistent profitability – 139 consecutive quarters
  - High quality balance sheet & robust capital position (12.57% CET1)
  - Prudent risk management & credit culture with strong asset quality
  - Well managed through past credit cycles

- **What makes us strategically distinct**
  - Local banking centered in legacy markets with a focus on growing core deposits
  - Sophisticated commercial and wealth banking model that positions us to be the alternative to “Big Banks”
  - National strategy that adds diverse fee streams and incremental earning assets while also complementing our Commercial Bank offerings

- **Experienced and proven management team**

consistent best-in-class earnings

	Return on Average Assets		Return on Tangible Common Equity		Earnings Per Share Growth	
	FFBC	KRX Top Quartile[1]	FFBC	KRX Top Quartile[1]	FFBC	KRX Median[1]
1-Year	1.31% *83% Percentile Rank*	1.26%	23.5% *100% Percentile Rank*	15.3%	3% *37% Percentile Rank*	7%
3-Year	1.41% *89% Percentile Rank*	1.23%	23.2% *100% Percentile Rank*	16.3%	6% *74% Percentile Rank*	0%
5-Year	1.33% *82% Percentile Rank*	1.29%	20.1% *100% Percentile Rank*	16.0%	8% *60% Percentile Rank*	6%
10-Year	1.28% *84% Percentile Rank*	1.24%	17.6% *96% Percentile Rank*	14.8%	8% *74% Percentile Rank*	6%

[1] KRX calculated as the top quartile of the current 50 KRX constituents.
Source: S&P Capital IQ Pro

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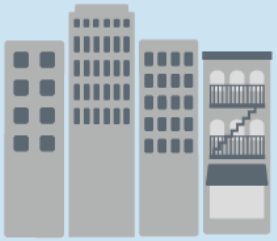
EQUAL OPPORTUNITY LENDER EQUAL HOUSING LENDER FDIC

complementary market centric strategies

METRO MARKETS



Louisville, KY
Columbus, OH
Indianapolis, IN
Dayton, OH
Cleveland, OH
Chicago, IL
Grand Rapids, MI

▼ Low brand awareness
Low market share

Loans $3.4B / Deposits $2.2B

- Build relationships through becoming the Premier Business Bank
- Bank the business, the business owners and the employees
- Leads to targeted growth across all business lines

COMMUNITY MARKETS



Southern IN
South Central IN
Northwest IN
Northern OH

▲ High brand awareness
High market share

Loans $1.9B / Deposits $5.1B

- Deepen relationships
- Expand product offering
- Word-of-mouth referrals
- Leads to organic growth

HEADQUARTERS



Greater Cincinnati
Northern KY

4th in market share
All business lines represented

Loans $4.1B / Deposits $6.8B

- Significant branch network
- Alternative to larger banks
- Mass player, based on brand, reputation and legacy
- Visible presence
- Large associate population

NATIONAL



Industry Specific

▶ Niche offering

Loans $2.4B / Deposits $0.2B

- Oak Street Funding
- First Franchise Capital
- Bannockburn Global Forex
- Summit Funding Group
- Agile Premium Finance

Note: Greater Cincinnati/Dayton loan and deposit balances include large public fund relationships, special assets, loan marks, and other out of market and corporately held balances.

key company brands

Diversified financial holding company with comprehensive and innovative solutions for individuals and businesses

first financial bank

Full suite of diversified financial products for individuals and businesses

$18.6 Billion
Assets

$14.4 Billion
Deposits

yellow CARDINAL ADVISORY GROUP
a first financial company

Wealth & asset management services for individuals and businesses

$5.5 Billion
Assets Under Care

$30.9 Million
LTM Revenue

$391 Million
LTM Wealth Advisory Sales

BANNOCKBURN GLOBAL FOREX

Foreign currency advisory, hedge analytics, and transaction processing for closely held enterprises

9 Offices
Across the U.S.

$55.1 Million
LTM Revenue

oak street funding

Specialty lender to insurance industry, RIAs, CPAs

$780 Million
Loans

$125 Million
Deposits

$225 Million
LTM Originations

SUMMIT Funding Group
a first financial bank company

Full-service equipment financing company

$1.1 Billion
Leases/Loans

$583 Million
LTM Originations

$75.7 Million
LTM Fee Income

AGILE PREMIUM FINANCE
A division of First Financial Bank

Specialty lender for commercial customers to finance insurance premiums

High Yielding and High Quality Portfolio

$256 Million
Loans

$514 Million
LTM Originations

diversified lines of business

FIRST
first financial bank

Go-to-Market Strategies

COMMERCIAL BANKING

Vision
To be known and operate as the Premier Business Bank and to provide banking solutions to the business, to the owner(s) and to their employees.

Target Audience
- High Demander
- $10MM-100MM Sales Revenue
- 50+ Employees

Current Portfolio

Relationships	4,752
Commitments	$4.1B
Balances	$2.6B
Business Deposits	$2.1B
Pub Fund Deposits	$2.0B

Value Proposition
We offer the products of our large regional competitors and, through personal relationship building, we become their trusted financial partner.

Business Line Goals
- Loan Growth
- Deposit Growth
- Fee Revenue
- Added new Forex product line through Bannockburn acquisition

RETAIL BANKING

Vision
Achieve organic growth by creating long-lasting relationships by finding ways to help our clients succeed.

Target Audience
- Consumers
- Small Business

Goals
- Core Deposit Growth
- Client Retention
- Share of Wallet
- Business Banking

Value Proposition
Centers on our ability to remain relevant and offer the products and services that our larger competitors do, but with a level of client intimacy that is difficult for larger competitors to sustain. Our clients look to us as their partner, and we will seek to provide them every product and service that they need—but nothing that they don't.

Current Portfolio

	Consumer	Business	Pub Funds
Number of Clients	300,092	33,770	
Total Deposit Balance	$6.6B	$1.5B	$0.1B
Total Loan Balance	$1.0B	$0.4B	

MORTGAGE

Vision
To be known as a premier mortgage lender in our communities by leveraging our relationships, exceptional client service and a comprehensive selection of product options to assist our clients in obtaining their dream of homeownership.

Target Audience
Clients looking to purchase or refinance a home less than $2.5MM

Current State
- Qtr Orig Volume $255MM
- Avg loan size $323K

Business Objectives
- Grow the business
- Focus on CRA
- Regulatory Compliance
- Customer Satisfaction

Value Proposition
A team of mortgage experts that deliver a fast, consistent experience for our clients by offering a suite of products to meet the needs of all client segments.

WEALTH MANAGEMENT

Vision
Utilize a holistic wealth management approach to grow, preserve and protect client wealth.

Target Audience

Mass Affluent:	$150-$499K HH income $250K-$1MM in AUM
High Net Worth:	$500K+ HH Income $1MM-$10MM in AUM
Plan Sponsors:	$1-$20MM Plan Size 100+ Participants

Value Proposition
- Convenient and efficient venue to comprehensively address all financial/banking needs
- Investment Management Process
- Expertise - Trust, Estate, Financial Planning, RPS
- Best in Class Brokerage Platform

Current Portfolio

	Relationships	Assets
Trust & Investments	3,070	$3.5B
Brokerage	5,143	$1.7B
RPS	79	$0.3B

Business Line Goals
- AUM Growth
- New Client Acquisition
- Maintain Top Quartile Investment Outcomes

INVESTMENT COMMERCIAL REAL ESTATE

Vision
To be recognized by professional developers and investors as the market leader. Through constant monitoring and application of our strategy we will build a high performing portfolio with acceptable risk and excellent financial returns.

Current Portfolio

Central & Northern OH	$0.8B
Southern OH	$1.6B
Indiana	$0.6B
Healthcare	$0.3B
Small Exposure	$0.1B
Affordable	$0.1B

Business Line Goals
- Loan Growth
- Swap Revenue
- Deposit Growth

Target Audience
Professional investors/developers with proven track-record to weather down-cycles

COMMERCIAL FINANCE

Vision
To be the market leader in client experience for commercial financing by delivering unique and diverse product offerings through cutting-edge technology and exceptional client service.

Target Audience
- Insurance Businesses
- Registered Investment Advisors
- Multi-Unit Restaurant Franchisees
- Certified Public Accountants
- Commercial Automotive Portfolios
- Clients looking for Equipment Leasing and Financing Expertise
- Commercial customers with insurance premium financing needs

Current Portfolio

Oak Street Funding	$0.8B
First Franchise Capital	$0.2B
Summit Funding Group[1]	$1.1B
[1] Includes operating leases	
Agile Premium Finance	$0.3B

Business Line Goals
- Portfolio Growth
- Revenue Growth

Value Proposition
Fulfill the unique financing needs of our customers while providing extraordinary service and industry expertise

revenue growth strategies

LOB | Go-to-Market

Product & Pricing

- Regional pricing strategy
- Treasury Management product investments
- Investments in Product Management

Talent Expansion

- Up-Market Commercial talent acquisition
- Added new commercial sales talent to Chicago, Cleveland, Evansville, and Grand Rapids
- Added talent in Wealth Mgmt.:
  - Succession planning
  - Investment banking
  - Fixed income

Client Experience

- Improved Cash Management Platform
- Improved Online Banking Product
- Blend – Mortgage Origination
- nCino – Commercial loan origination and online account opening

Distribution

Defined Models

- Community
- Metro
- Headquarters
- National

Capacity Plans

- Increased physical distribution network
- Closed 71 locations in last 7 years[1]
- Aligned sales teams to distribution models

Expanded Capabilities

- Acquired Bannockburn providing foreign exchange services
- Rollout of "in-house" derivatives desk capabilities
- Investment in Wealth Mgmt.:
  - Business succession
  - Fixed income strategies
  - Alternative investments
  - Improved digital platform
- Acquired Summit providing significant improvement to lease product offering
- Acquired Brady Ware Capital specializing in investment banking for mid-sized businesses
- Acquired Agile providing insurance premium financing capabilities

Technology

Enterprise Data Management

- Investment in data warehouse
- Enabling data as a strategic asset
- Connection into CRM platform

Enterprise CRM

- Company-wide implementation of Salesforce
- Marketing automation and sales enablement program development
- Sales Management
- Operational Integration

Digital Transformation

- Roadmap Creation
- Increased Resource Allocation
- Enhanced Client Experience

Talent

Staffing Model

- Defined company FTE targets
- Larger salesforce in targeted Lines of Business

Culture

- Excellence
- Client first
- Associate engagement:
  - Top quartile engagement across financial services companies
  - Focus on well-being
- Commitment to the communities we serve

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[1] Post MainSource merger

EQUAL OPPORTUNITY LENDER EQUAL HOUSING LENDER FDIC

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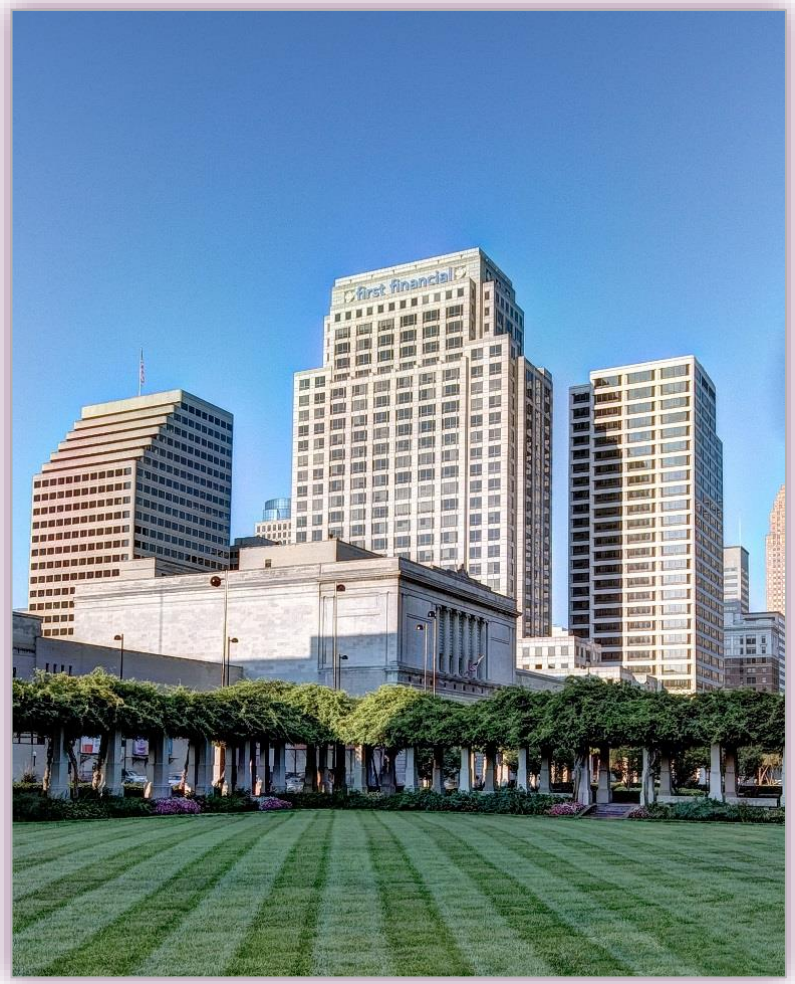


About First Financial Bancorp

Pending Acquisition – Westfield Bank

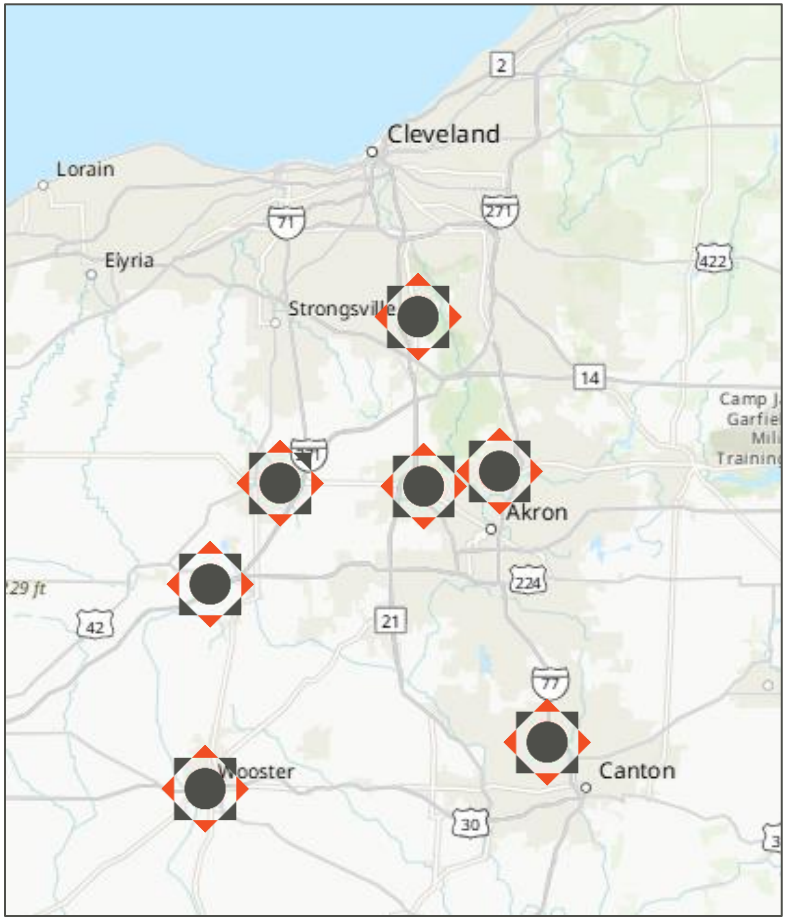
Pending Acquisition – BankFinancial

Financial Performance

Appendix

overview of Westfield Bancorp

WESTFIELD BANK



Financial Highlights as of March 31, 2025

$2.2B
in assets

$1.6B
in loans

$1.9B
in deposits

11.0%
TCE / TA

3.01%
MRQ NIM

$19.3MM
LTM Net Income

Headquarters:	Westfield Center, OH
Branches:	7 Active (1 Pending)
Employees:	193

- Westfield Bancorp, the holding company for Westfield Bank, FSB ("Westfield Bank"), is 100% owned by Ohio Farmers Insurance Company ("OFIC") (d/b/a Westfield), a mutual insurance company founded in 1848.
- Westfield is a global leader in property and casualty insurance and underwrites commercial, personal surety, and specialty lines of coverage through its network of leading independent agents and brokers across the united States.

Westfield Bank Lines of Business

- Commercial Banking / Treasury Management
- Agency Banking and Premium Finance
- Registered Investment Advisor Banking
- Consumer - Retail
- Consumer - Mortgage
- Private Banking

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Source: S&P Capital IQ Pro and Westfield Bancorp documents

EQUAL OPPORTUNITY LENDER EQUAL HOUSING LENDER FDIC

transaction highlights

Strategically Compelling

- Accelerates entry into Northeast Ohio.
- Provides attractive deposit base, branch network and commercial client base in a market with limited acquisition targets.
- Adds talented staff in Retail, Commercial, Mortgage and Private Banking.
- Adds talent, loans and deposits in Specialty Business Lines that match current lines (Premium Finance, Insurance Agency and RIA Banking).
- Highly efficient branch network with average deposits per branch >$260 million[1].

Financially Attractive

- Strong EPS accretion of 12.4% expected in 2026.
- Manageable tangible book value per share dilution with an earnback of 2.9 years.
- Appealing pay-to-trade ratio of just 0.87x.
- Capital ratios remain strong with CET1 at 10.9% at closing.

Low Integration Risk

- Adds $2.2 billion in assets, 11% of pro forma assets.
- Low credit risk profile with minimal charge-offs.
- Strong cultural alignment, community centric, deep expertise in Commercial and Specialty Business Lines.
- Complementary credit culture and credit administration.

Source: S&P Capital IQ Pro
1 Based on Westfield Bancorp's $1.9 billion in total deposits as of March 31, 2025, divided by seven branches

transaction summary

Transaction Structure	• First Financial Bancorp to acquire 100% of Westfield Bancorp outstanding common stock • At closing Westfield Bank will merge with and into First Financial Bank • OFIC to receive $260.0 million in cash and 2,753,094 million shares of FFBC common stock • 80% cash consideration / 20% stock consideration (based on the 10-day VWAP) • Pro forma ownership: ~97% FFBC / ~3% OFIC
Transaction Value and Multiples[1]	• Aggregate transaction value of $325.0 million • Price / Tangible Book Value of 1.37x • Price / LTM Core Earnings of 16.2x • 0.87x Pay-to-Trade ratio
Personnel and Governance	• No changes to First Financial's executive leadership team; certain members of Westfield Bank executive leadership team are expected to assume leadership roles within First Financial • No changes to the Board of Directors at First Financial • First Financial to pledge $500,000 to its First Financial Foundation to support local programs and nonprofits in Northeast Ohio communities served by Westfield Bank
Approval and Timing	• Subject to the receipt of required regulatory approvals and other customary closing conditions • OFIC approval has been received; no First Financial shareholder approval required • Anticipated closing during the fourth quarter of 2025

1 Based on FFBC's 10-day VWAP of approximately $23.61 per share, as of June 20, 2025

pro forma financial impact and due diligence

Illustrative Pro Forma Financial Impact

Est. Impact Excluding CECL Double Count [1]	Est. Impact Including CECL Double Count	Est. Capital Ratios
11.8% 2026E EPS Accretion	**12.4%** 2026E EPS Accretion	**7.4%** TCE /TA
7.6% TBV Dilution	**8.1%** TBV Dilution	**10.9%** CET1 Ratio
2.9 Years TBV Earnback	**3.0 Years** TBV Earnback	**13.2%** Total Capital Ratio
~1.40% 2026E ROAA[2]	**~1.40%** 2026E ROAA[2]	**8.9%** Leverage Ratio

Comprehensive Due Diligence Process

- **Business and Operational Due Diligence**
  - Extensive due diligence review of Westfield Bancorp over a three-month time frame including more than 50 internal and external professionals.
  - First Financial's management thoroughly examined all areas of the business through a collaborative due diligence process.
    - Credit & Underwriting
    - ALCO & Funding
    - Specialty Business Lines
    - Consumer and Retail
    - Finance & Accounting
    - Legal Regulatory & Compliance
    - Tax & Audit
    - Risk Management
    - Human Resources
    - Information Technology & Cybersecurity
    - Risk Management
    - Operations
  - First Financial is an experienced acquiror with a track record of successful integration.
- **Scope of Credit & Loan Review**
  - First Financial's senior management and credit team reviewed all of Westfield Bancorp's major lending concentrations, including over $750 million in loans, representing ~40% of total loan commitments and more than 50% of total commercial loans.
  - Additional focus on underwriting standards and credit culture and credit administration.



Source: S&P Capital IQ Pro
Note(s): For illustrative purposes, assumes transaction closes on December 31, 2025, cost savings are 75% phased-in during the first full year of operations and excludes one-time deal costs
1 Excludes CECL double count, which is expected in calendar year 2027 (early adoption in 2025 or 2026)
2 Assumes fully phased-in cost savings

key transaction assumptions

Earnings, Synergies and Cost Savings	• Net income for FFBC based on consensus analyst estimates • Net income for Westfield Bancorp based on FFBC management estimates • Cost savings of ~40% of Westfield Bancorp's noninterest expense base (75% realized in 2026, 100% thereafter) • No incremental Durbin impact, as OFIC is over the $10 billion asset threshold • Revenue synergies identified and are expected but not modeled

Loan and Credit Marks	• Gross loan credit mark of $18.9 million or 1.1% of Westfield Bancorp's total loans
	  • $8.5 million (~45%) allocated to purchase credit deteriorated (PCD) loans
	  • $10.4 million (~55%) allocated to non-PCD loans (accreted into earnings over five years, straight-line method)
	  • Assumes a day two CECL reserve on the non-PCD credit mark equal to the non-PCD loan mark (CECL "double-count")
	• Loan interest rate mark of $56.7 million pre-tax, or 3.3% of Westfield Bancorp's projected gross loan balance at closing (accreted into earnings over five years, sum-of-years-digits)

Transaction Expenses	• Pre-tax one-time expenses of $23.0 million fully reflected in projected tangible book value per share at closing • An incremental $875,000 of capitalized expense is associated with branch renovations (depreciated over 10 years, straight-line) • Assumes a fixed asset write-down of $2.5 million with depreciation reduced straight-line over 20-years
Intangibles and Other	• Core deposit intangible of 3.0% of Westfield Bancorp's core deposits (amortized over 10 years, sum-of-years-digits) • Westfield Bancorp's pre-tax loss on AFS securities of $25.0 million accreted through earnings over four years, straight-line • Other pre-tax fair value adjustments totaling approximately $0.4 million amortized based on estimated remaining life

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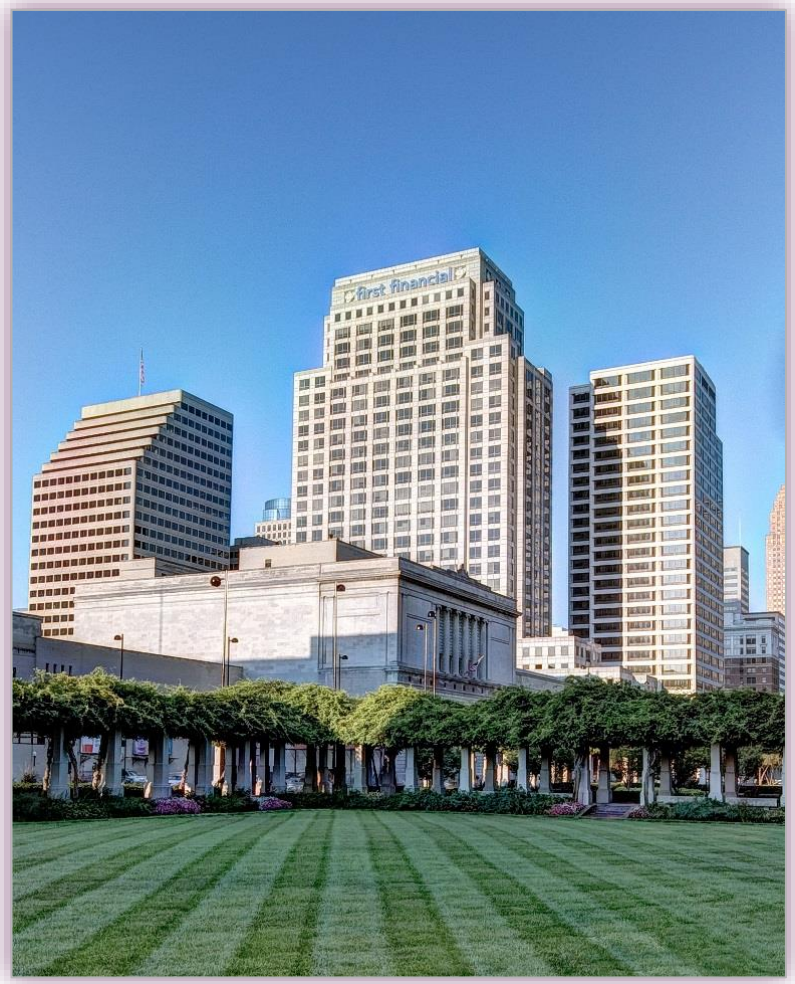

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Pending Acquisition – BankFinancial

Financial Performance

Appendix

Overview of BankFinancial

Overview of BankFinancial

Total Assets	$1.4Bn
Total Deposits	$1.2Bn
Headquarters	Burr Ridge, Illinois
Chairman & Chief Executive Officer	Morgan Gasior
Year Founded	1924
Branches	18 Full-Service Retail Branches
Ticker	BFIN (NASDAQ-Listed)

Financial summary

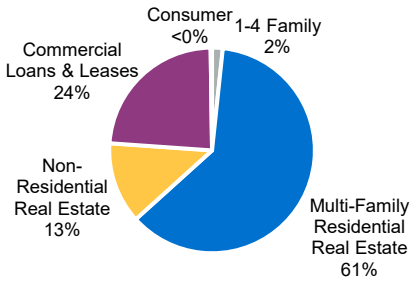
Balance Sheet & Capital (As of 2Q'25 Unless Otherwise Stated, %)	
Cash & Securities / Assets	40
Loan / Deposit Ratio	66
Non-Time Deposit Composition	79
TCE / TA	10.9
CET1 Ratio	20.7
NCOs / Avg. Loans (YTD 1H'25)	0.11
Profitability – Core [1] (2Q'25, %)	
Return on Avg. Assets	0.56
Net Interest Margin	3.43
Efficiency Ratio	83
Fee Income Ratio	12

Key franchise highlights

1. Attractive low cost, core deposit franchise
2. Significant scarcity value in Chicago MSA
3. Strong capitalization and excess liquidity profile
4. Limited borrowings and no brokered deposits
5. Robust credit quality and underwriting philosophy

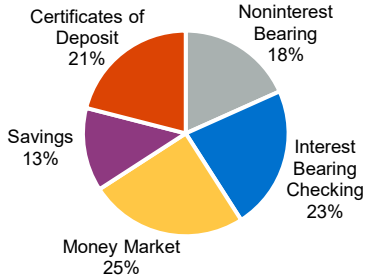
Loan & Deposit composition

Loan composition



Loans: $0.8Bn
Yield on Loans: 5.17%

Deposit composition



Deposits: $1.2Bn
Cost of Deposits: 1.49%

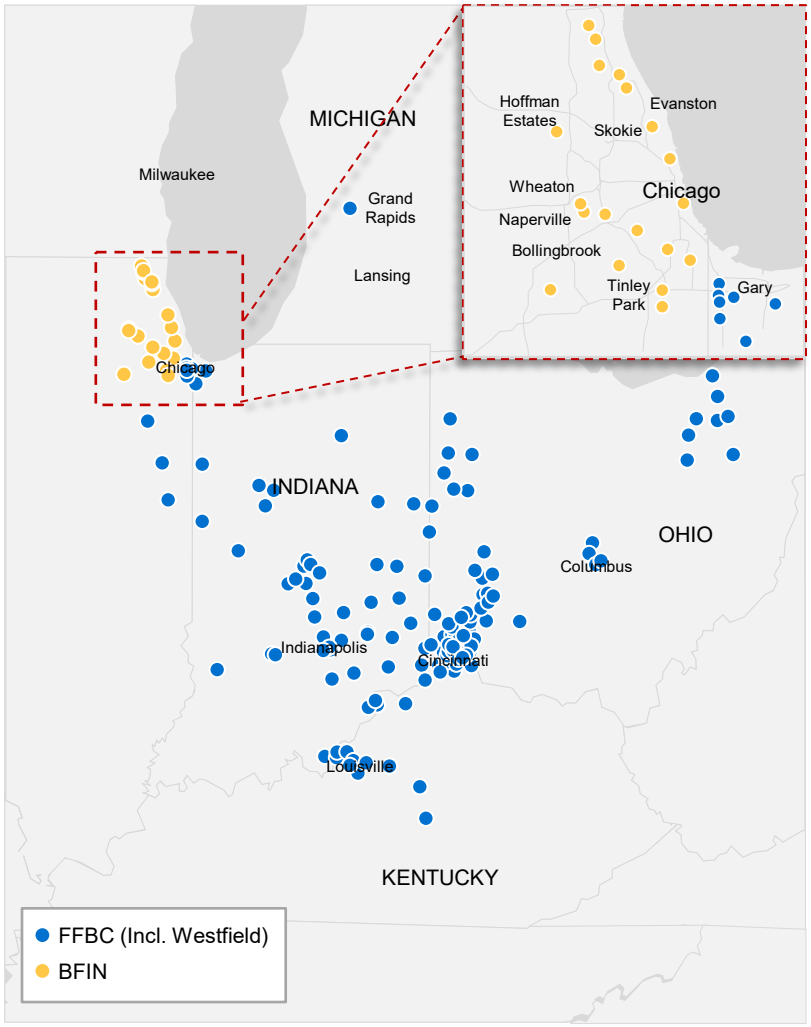
Note: Financial Data as of 2Q'25

[1] Based on illustrative core profitability metrics, which includes adjustments for non-recurring unusual items during the quarter (a specific lease reserve, write-down related to repossessed machinery, legal fees, professional fees, and BOLI benefit)

Transaction highlights

Strategically expands presence in economically robust Chicago market with strong core deposit franchise	✓ Acquisition of a low cost, granular core deposit franchise with $1.4Bn of assets and +100 year presence in Chicago market ✓ Complementary to existing Northwest Indiana presence, Chicago Commercial LPO, Agile Premium Finance headquarters and Bannockburn FX office ✓ Well-priced expansion opportunity at 0.91x Price / TBV and (1.2)% Core Deposit Premium
Financially attractive with immediate accretion to earnings and minimal TBV impact	✓ +2% Earnings per Share accretion ✓ De minimis TBV dilution ✓ Enhances key profitability metrics, including ~100bps improvement in Efficiency Ratio and ~75bps improvement in ROTCE
Significant excess capital and liquidity – incremental excess funding capacity to be created with efficient balance sheet repositioning	✓ Ability to leverage BankFinancial's significant excess capital (20.7% CET1 ratio) and liquidity (66% Loan / Deposit ratio) for future growth ✓ Plan to reposition BankFinancial's entire multifamily loan portfolio post-closing to create incremental funding capacity and efficiently remix assets ✓ Balance sheet and capital improve on a pro forma basis
Consistent operating philosophies drives low execution risk	✓ Proven strong credit culture and risk management practices ✓ Low execution risk given relative size ✓ Limited resource requirement will not disrupt internal initiatives or the consideration of other strategic opportunities

Complementary Chicago presence



Complementary to existing presence

- Extension of Northwest Indiana retail network
- Adds branches to existing Chicago commercial LPO
- Agile Premium Finance headquartered in Chicago MSA
- Bannockburn FX office in downtown Chicago

Chicago MSA highlights

9.2MM Total Population	**$860Bn** Gross Domestic Product	**29** Fortune 500 Company Headquarters [1]
$596Bn Total Market Deposits	**3.5MM** Total Households	**$86.6K** Median Household Income
#3 Largest US Metro Economy	**#1** US Metro for Corporate Relocation & Expansion	**+6.3%** Projected 5-Year Household Income Growth

Select large employers

[1] Includes surrounding areas
Source: S&P Capital IQ Pro, Moody's, World Business Chicago

Summary financial impacts

	Key Items	Pro Forma Financial Impacts Excluding Day 2 CECL Double Count	Pro Forma Financial Impacts Including Day 2 CECL Double Count
Pro Forma Impacts	Earnings per Share (Fully Phased-In)	+2.0%	+2.1%
	TBV per Share at Closing	(0.1)%	(0.4)%
	TBV Earnback (Crossover Method)	0.1 Years	0.8 Years
Balance Sheet	CET1 Ratio Impact at Closing	+32 Bps	+28 Bps
	Loan / Deposit Ratio Improvement	400 Bps	400 Bps
Profitability	Efficiency Ratio Improvement	98 Bps	101 Bps
	Return on Tangible Common Equity	+74 Bps	+83 Bps

Transaction terms

Consideration & Deal Value

- **Consideration Mix** – 100% FFBC common stock
- **Exchange Ratio** – Fixed exchange ratio of 0.4800x
  - Approximately 6 million shares issued to BankFinancial in transaction
- **Transaction Value** – $142 million deal value, or $11.37 per BankFinancial share [1]
- **Pro Forma Ownership** – First Financial: 94% / BankFinancial: 6%

Transaction Multiples

- **Price / TBV** – 0.91x
- **Core Deposit Premium** – (1.2)%
- **Market Premium** – 5%

Closing & Other

- **Closing Date** – Targeted close in 4Q'25
- **Integration** – Expected efficient integration leveraging First Financial's proven acquisition expertise
- **Name and Brand** – To be rebranded as First Financial Bank
- **Approvals** – Requires customary regulatory approvals and approval by BankFinancial's shareholders

[1] Based on First Financial closing share price of $23.69 on August 8, 2025

Key transaction assumptions

Key Merger Assumptions

- **Cost Savings** – Approximately 45% of BankFinancial's annual operating expense
  - 75% phase-in during 2026 and 100% in 2027 and thereafter
- **One-Time Merger Expenses** – $25 million pre-tax; fully reflected in pro forma impacts at closing
- **Core Deposit Intangible** – 3.50% of BankFinancial's non-time deposits
  - Amortized over 10 years using sum-of-years digits method

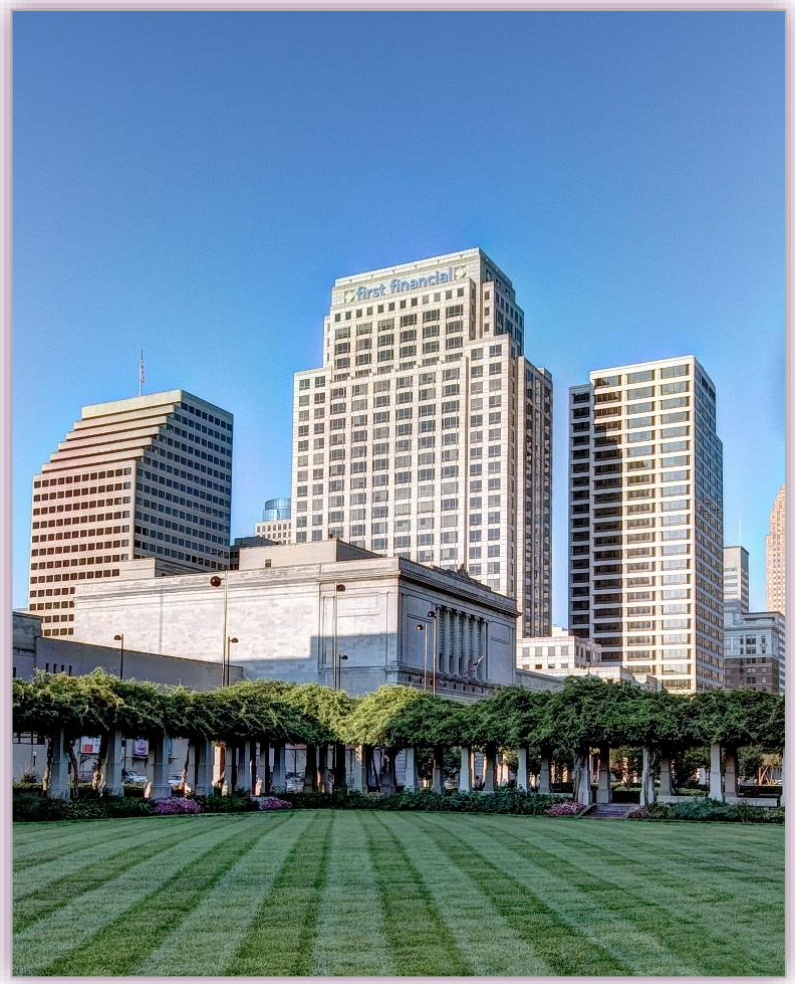
Fair Value Adjustments

- **Loan Credit Mark** – 1.9% of BankFinancial's total loans
  - Analysis shown with and without CECL "double-count"; credit mark composition of 50% purchase credit deteriorated (PCD) / 50% Non-PCD with CECL "double-count"
  - Additional write-down assumed on equipment leases
- **Loan Interest Rate FMV Adjustment** – $39 million estimated at close, or 4.9% of loans
  - Accreted into earnings over 7 years using sum-of-years-digits method
- **Other Interest Rate FMV Adjustments –** Approximately $1 million

Other

- **Multifamily Loan Repositioning** – Expected disposition of entire ~$500 million BankFinancial multifamily loan portfolio post closing to create incremental funding capacity
- **Securities Repositioning** – Assumes repositioning of entire BankFinancial securities portfolio post closing
- **Durbin Interchange Revenue Impact** – Estimated approx. $0.4 million annual impact
- **Incremental Deposit Rate Adjustment** – Assumes more competitive deposit rates on certain products

presentation contents



About First Financial Bancorp

Pending Acquisition – Westfield Bank

Pending Acquisition – BankFinancial

Financial Performance

Appendix

2Q 2025 results

139th Consecutive Quarter of Profitability

Profitability

- Net income – $70.0 million or $0.73 per diluted share. Adjusted[1] net income – $70.6 million or $0.74 per diluted share
- Return on average assets – 1.52%. Adjusted[1] return on average assets – 1.54%
- Return on average shareholders' equity – 11.2%. Adjusted[1] return on average shareholders' equity – 11.3%
- Return on average tangible common equity – 19.6%. Adjusted[1] return on average tangible common equity – 19.8%

Income Statement

- Net interest income – $158.3 million
- Net interest margin of 4.01% on a GAAP basis; 4.05% on a fully tax equivalent basis[1]
- Noninterest income – $68.1 million; $67.8 million as adjusted[1]
- Noninterest expense – $128.7 million; $127.6 million as adjusted[1]
- Efficiency ratio – 56.9%. Adjusted[1] efficiency ratio – 56.4%
- Effective tax rate of 20.3%. Adjusted[1] effective tax rate of 20.4%

Balance Sheet

- EOP assets increased $179.2 million compared to the linked quarter to $18.6 billion
- EOP loans increased $62.1 million compared to the linked quarter to $11.8 billion
- Average deposits increased $114.1 million compared to the linked quarter to $14.4 billion
  - Excluding brokered deposits, total average deposits increased $100.8 million over linked quarter
- EOP investment securities increased $122.1 million compared to the linked quarter

Asset Quality

- Provision expense - $9.8 million
- Net charge-offs – $6.0 million. NCOs / Avg. Loans – 0.21% annualized
- Classified Assets / Total Assets - 1.15%
- NPA / Total Assets – 0.41%
- ACL / Total Loans – 1.34%

Capital

- Total capital ratio – 14.98%
- Tier 1 common equity ratio – 12.57%
- Tangible common equity ratio – 8.40%. Adjusted[1] Tangible common equity ratio – 9.81%
- Tangible book value per share – $15.40

[1] Non-GAAP financial measure which management believes facilitates a better understanding of the Company's financial condition. See Appendix for Non-GAAP reconciliation.

2Q 2025 highlights

- Strong earnings driven by record quarterly revenue
  - Adjusted[1] earnings per share – $0.74
  - Adjusted[1] return on assets – 1.54%
  - Adjusted[1] pre-tax, pre-provision return on assets – 2.14%
  - Adjusted[1] return on average tangible common equity – 19.8%
- Loan growth during the quarter in line with expectations
  - EOP loan balances increased $62.1 million compared to the linked quarter; 2.1% on an annualized basis
  - Quarterly growth driven by C&I, Agile, Summit, and Consumer, which offset elevated prepayments in ICRE
  - Average loan balances increased 1.8% on an annualized basis compared to linked quarter
- Total average deposit balances increased $114.1 million, or 3.2% on an annualized basis
  - Second quarter included $85 million seasonal increase in public funds
  - Growth in noninterest bearing deposits, retail CDs, and savings offset by declines in interest-bearing demand and money markets
  - Average noninterest bearing deposits increased 5% on an annualized basis and were 21% of average total deposits
- Net interest margin (FTE) of 4.05% increased 17 bps from linked quarter
  - 12 bp decline in cost of funds driven by 13 bp decline in cost of deposits
  - 5 bp increase in asset yields
- Noninterest income of $68.1 million; $67.8 million as adjusted[1]
  - Adjustments include $0.2 million gain on sales of securities
  - Double digit percentage growth from linked quarter in mortgage, bankcard income and foreign exchange
  - Leasing business revenue of $20.8 million

[1] Non-GAAP financial measure which management believes facilitates a better understanding of the Company's financial condition. See Appendix for Non-GAAP reconciliations.

EQUAL OPPORTUNITY LENDER EQUAL HOUSING LENDER FDIC

2Q 2025 highlights

- Adjusted[1] noninterest expense of $127.6 million; 0.8% increase from first quarter
  - Adjustments[1] include $1.0 million of efficiency and acquisition related costs
  - Efficiency ratio of 56.9%; 56.4% as adjusted[1]

- Stable credit quality
  - Total ACL of $175.7 million; provision expense of $9.8 million
    - Loans and leases - ACL of $158.5 million; 1.34% of total loans; 1 bp increase compared to prior quarter
    - Unfunded Commitments - ACL of $17.1 million
  - Provision expense driven by loan growth and net charge-offs
  - Nonperforming assets increased 9 bps to 0.41% of total assets
  - $6.0 million in net charge-offs; 0.21% of loans on an annualized basis; 15 bp decrease from linked quarter

- Capital ratios stable and strong
  - Total capital ratio of 14.98%
  - Tier 1 common equity of 12.57%; 28 bp increase from linked quarter
  - Tangible book value of $15.40; increased $0.60, or 4% from linked quarter
  - Tangible common equity increased 24 bps to 8.40%; 9.81%[1] excluding ($246.4) million of AOCI
  - Dividend increase to $0.25; 4.2% increase from prior dividend level

[1] Non-GAAP financial measure which management believes facilitates a better understanding of the Company's financial condition. See Appendix for Non-GAAP reconciliations.

EQUAL OPPORTUNITY LENDER EQUAL HOUSING LENDER FDIC

adjusted net income[1]

The table below lists certain adjustments that the Company believes are significant to understanding its quarterly performance.

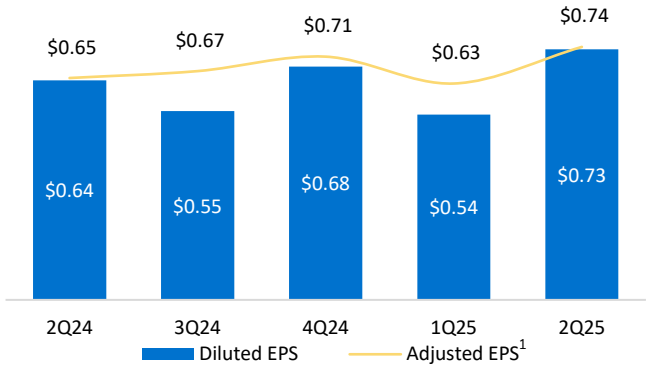
	2Q 2025			1Q 2025		
	As Reported	Adjusted [1]		As Reported	Adjusted [1]	
Net interest income	$ 158,269	$ 158,269		$ 149,296	$ 149,296	
Provision for credit losses-loans and leases	$ 9,084	$ 9,084		$ 9,141	$ 9,141	
Provision for credit losses-unfunded commitments	$ 718	$ 718		$ (441)	$ (441)	
Noninterest income	$ 68,063	$ 68,063		$ 51,083	$ 51,083	
less: gains (losses) on security transactions	-	242	A	-	(9,948)	A
Total noninterest income	$ 68,063	$ 67,821		$ 51,083	$ 61,031	
Noninterest expense	$ 128,671	$ 128,671		$ 128,076	$ 128,076	
less: tax credit investment writedown	-	111	A	-	112	A
less: efficiency-related costs	-	1,016	A	-	451	A
less: other	-	(56)	A	-	894	A
Total noninterest expense	$ 128,671	$ 127,600		$ 128,076	$ 126,619	
Income before income taxes	$ 87,859	$ 88,688		$ 63,603	$ 75,008	
Income tax expense	$ 17,863	$ 17,863		$ 12,310	$ 12,310	
plus: after-tax impact of tax credit investment @ 21%	-	88		-	88	
plus: tax effect of adjustments (A) @ 21% statutory rate	-	174		-	2,395	
Total income tax expense	$ 17,863	$ 18,125		$ 12,310	$ 14,793	
Net income	$ 69,996	$ 70,563		$ 51,293	$ 60,215	
Net earnings per share - diluted	$ 0.73	$ 0.74		$ 0.54	$ 0.63	
Pre-tax, pre-provision return on average assets	2.13%	2.14%		1.60%	1.85%	

[1] Non-GAAP financial measure which management believes facilitates a better understanding of the Company's financial condition. See Appendix for Non-GAAP reconciliations.

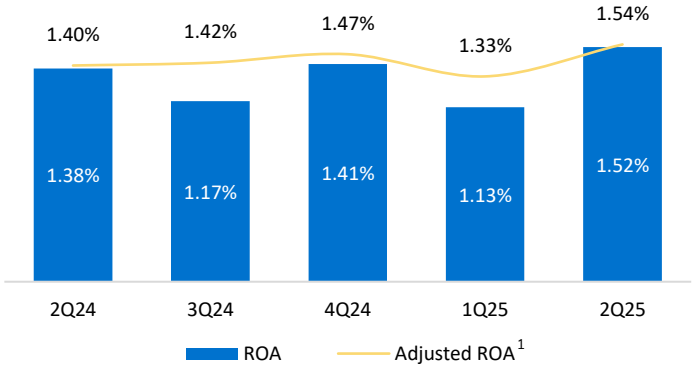
All dollars shown in thousands, except per share amounts

profitability

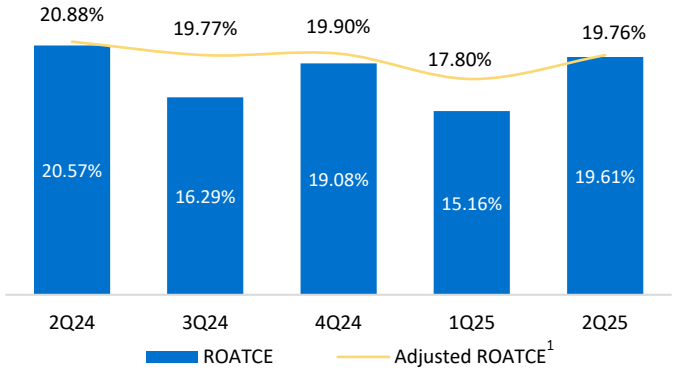
Diluted EPS



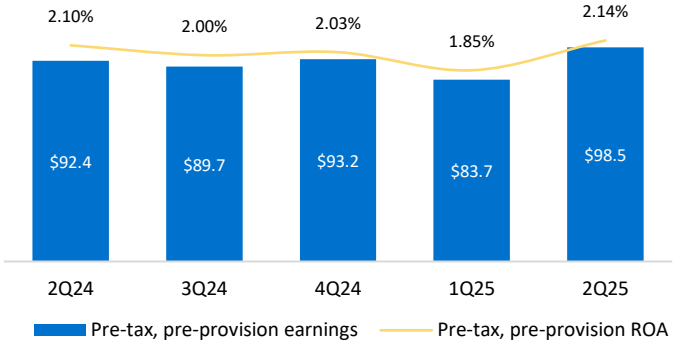
Return on Average Assets



Return on Avg Tangible Common Equity



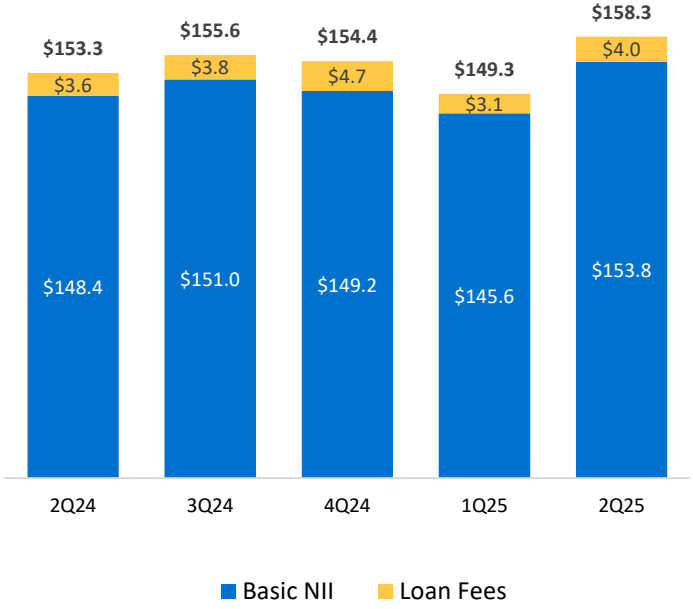
Adjusted[1] Pre-tax, Pre-Provision Earnings



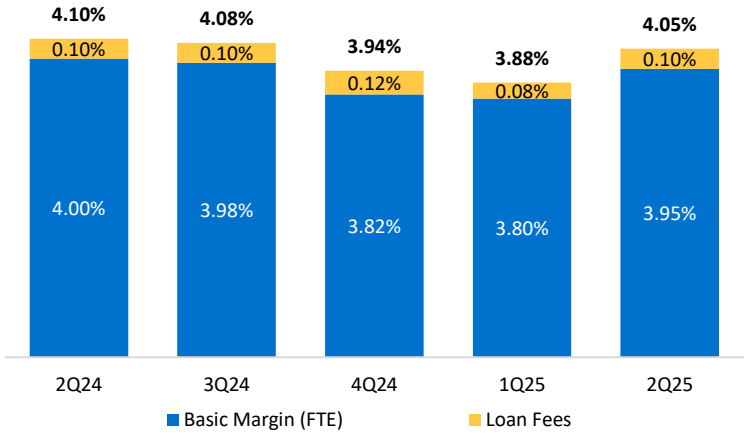
[1] Non-GAAP financial measure which management believes facilitates a better understanding of the Company's financial condition. See Appendix for Non-GAAP reconciliation.

net interest income & margin

Net Interest Income



Net Interest Margin (FTE)



2Q25 NIM (FTE) Progression

1Q25	**3.88%**
Asset yields/mix	0.05%
Funding costs/mix	0.12%
2Q25	**4.05%**

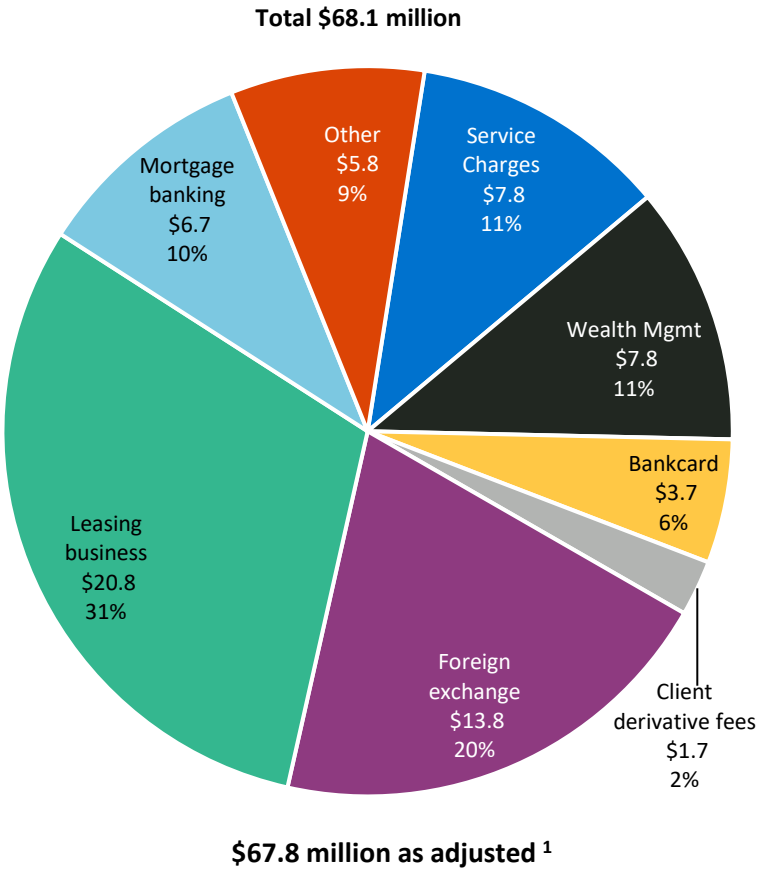
first financial bancorp

All dollars shown in millions

EQUAL OPPORTUNITY LENDER EQUAL HOUSING LENDER FDIC

noninterest income

Noninterest Income



2Q25 Highlights

- $0.2 million of adjustments[1] for gains on sales of securities
- Adjusted[1] noninterest income 30% of net revenue
- Mortgage banking income of $6.7 million; increased $2.4 million , or 54.7% from linked quarter
- Foreign exchange income of $13.8 million; increased $1.2 million, or 9.7% from linked quarter
- Leasing business income of $20.8 million; increased $2.1 million, or 11.2% from the linked quarter

[1] Non-GAAP financial measure which management believes facilitates a better understanding of the Company's financial condition. See Appendix for Non-GAAP reconciliations.

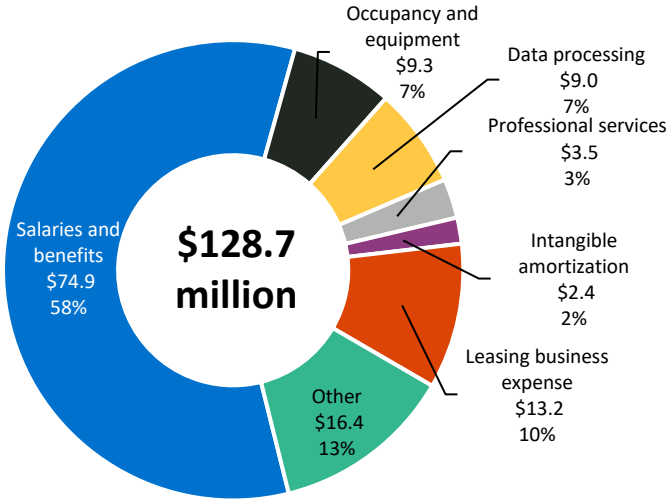
All dollars shown in millions

first financial bancorp

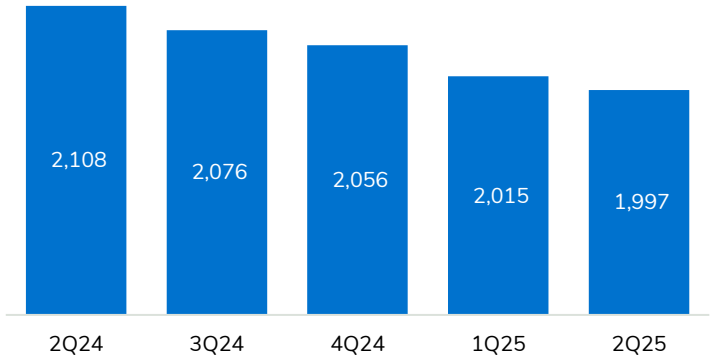
EQUAL OPPORTUNITY LENDER EQUAL HOUSING LENDER FDIC

noninterest expense

Noninterest Expense



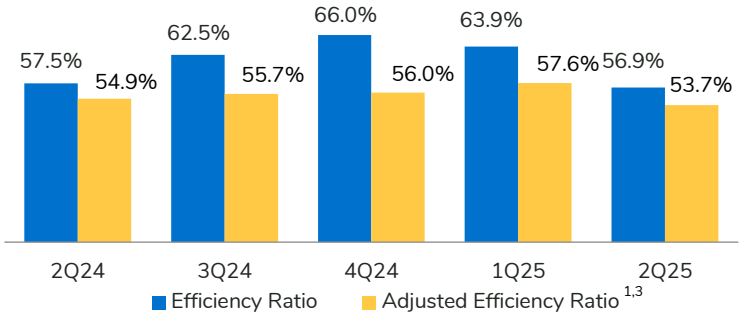
Full-time Equivalent Employees[2]



2Q25 Highlights

- Adjusted[1] noninterest expense increased $1.0 million, or 0.8% from linked quarter
  - Efficiency ratio of 56.9%; 56.4% as adjusted[1]
- $1.1 million of adjustments[1] include:
  - $1.0 million efficiency and acquisition related costs
  - $0.1 million of other costs not expected to recur such as tax credit investment write-downs and severance costs

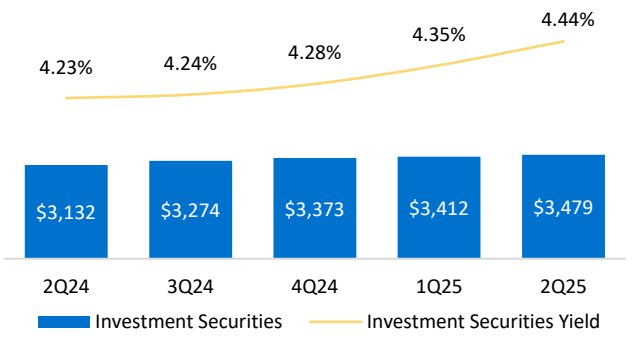
Efficiency Ratio



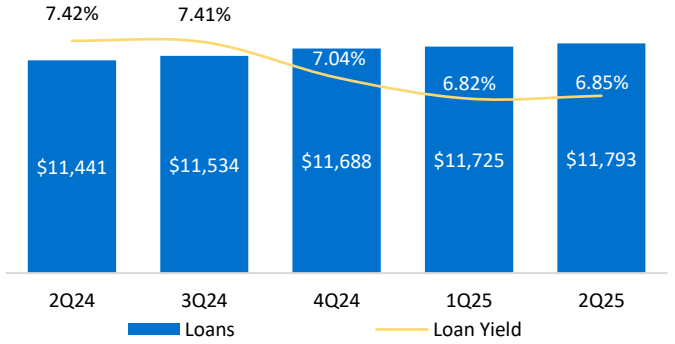
[1] Non-GAAP financial measure which management believes facilitates a better understanding of the Company's financial condition. See Appendix for Non-GAAP reconciliations.
[2] Excludes Interns, Co-ops, and Student Bankers
[3] Leasing business expense shown as a part of revenue
All dollars shown in millions

average balance sheet

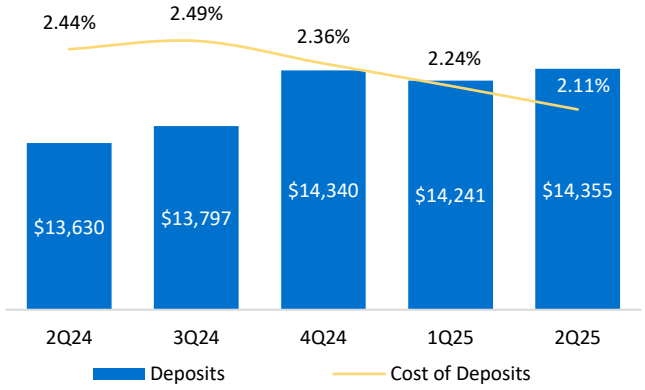
Average Securities



Average Loans



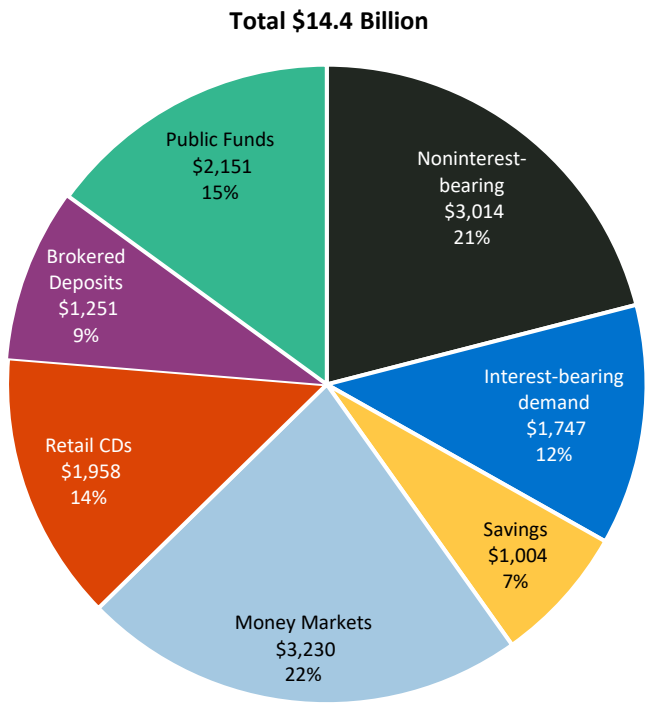
Average Deposits



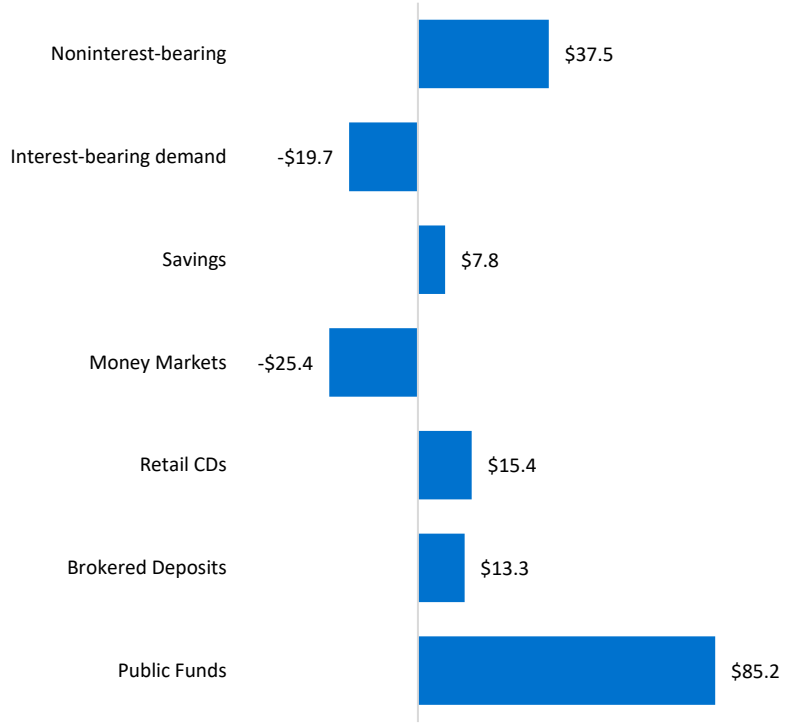
All dollars shown in millions
[1] Includes loans fees and loan accretion

deposits

Deposit Product Mix (Avg)



2Q25 Average Deposit Progression

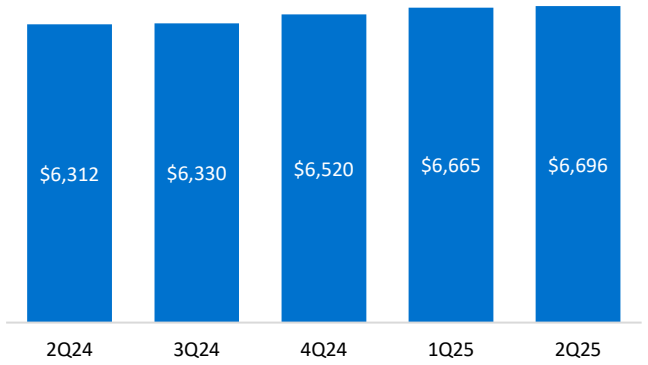


Total growth/(decline): $114.1 million

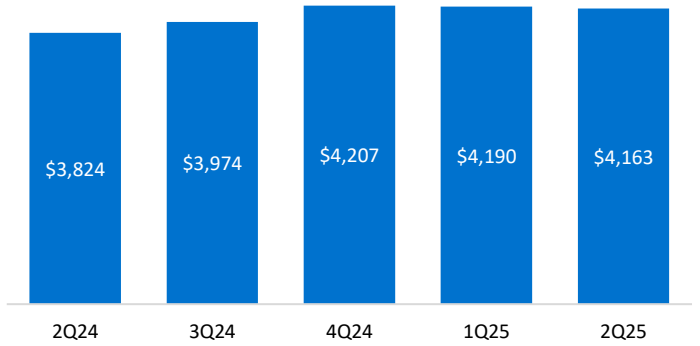
All dollars shown in millions

average deposit trends

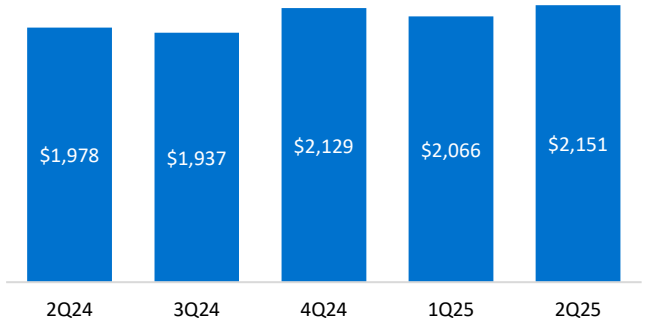
Personal



Business



Public Funds



Uninsured Deposits

Uninsured deposits (per call report instructions)	$	6,292
Less: Public funds		1,891
Less: Intercompany deposits		573
Adjusted uninsured deposits		3,828
Borrowing capacity		5,168
Borrowing capacity in excess of adjusted uninsured deposits	$	1,340

Borrowing capacity as a % of adjusted uninsured deposits	135.0%
Adjusted uninsured deposits to total deposits	26.6%

All dollars shown in millions

deposit concentrations

Business Deposits by Sector

NAICS Sector	6/30/25	% of Total Deposits
Manufacturing	$672.4	4.7%
Finance and Insurance	605.6	4.2%
Real Estate and Rental and Leasing	478.9	3.3%
Construction	351.7	2.4%
Professional, Scientific, and Technical Services	342.6	2.4%
Other Services (except Public Administration)	294.6	2.0%
Health Care and Social Assistance	233.0	1.6%
Retail Trade	214.6	1.5%
Accommodation and Food Services	139.7	1.0%
Wholesale Trade	129.1	0.9%
Agriculture, Forestry, Fishing and Hunting	99.2	0.7%
Administrative and Support and Waste Management	87.0	0.6%
Educational Services	73.7	0.5%
Arts, Entertainment, and Recreation	66.9	0.5%
Transportation and Warehousing	64.8	0.5%
Other	329.5	2.3%
Grand Total	**$4,183.2**	**29.1%**

All dollars shown in millions

borrowing capacity & cash/investment liquidity

Borrowing Capacity

FHLB borrowing availability	$	931,212
Fed Discount Window availability		881,289
Brokered CDs/Deposit placement services		2,395,905
Fed funds		960,000
Total as of June 30, 2025	$	5,168,406

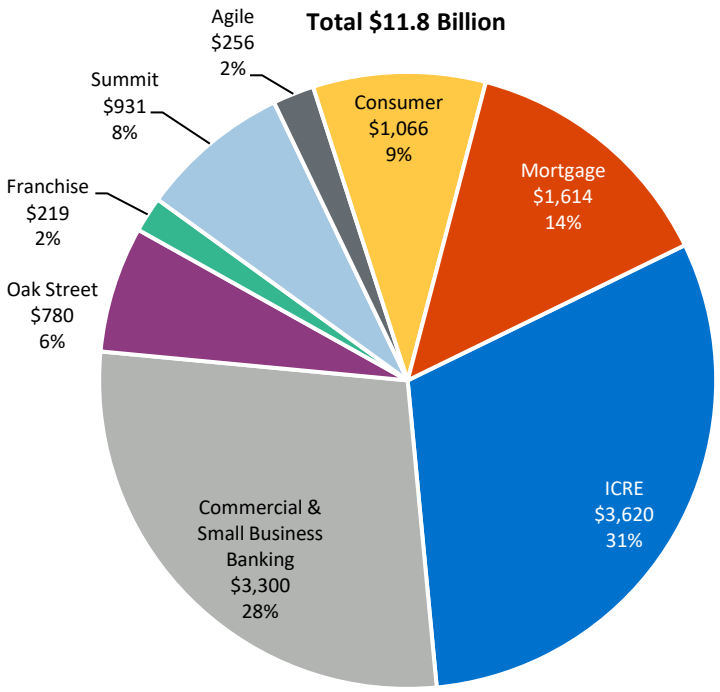
All dollars shown in thousands

Cash/Investment Liquidity

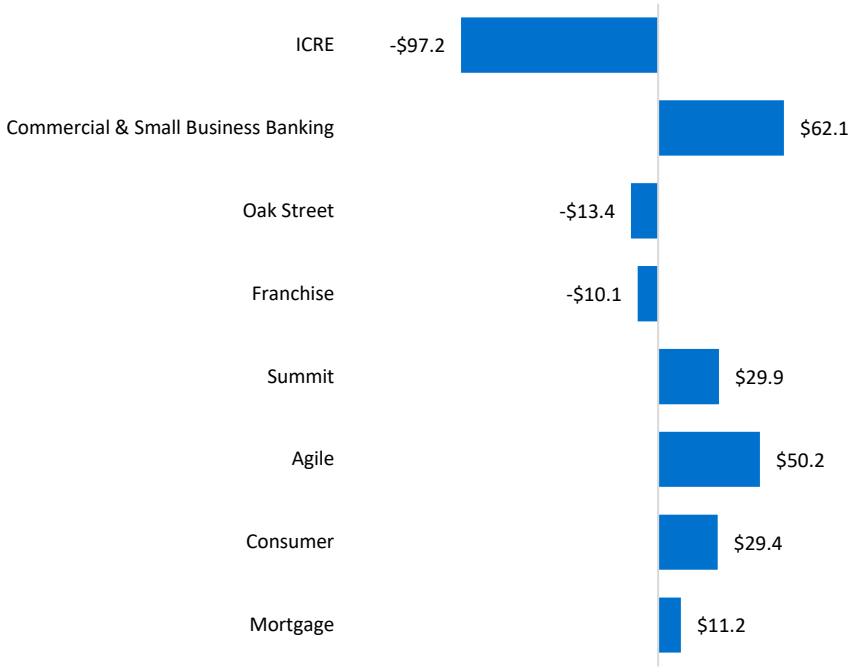
- Interest-bearing deposits with other banks of $570 million
- Investment securities portfolio:
  - 97.9% of investment portfolio classified as available-for-sale
  - $785.9 million of expected cash flow from securities portfolio in next 12 months
  - $384.3 million of floating rate securities with minimal losses
  - Portfolio duration of 4.3 years at June 30, 2025

loan portfolio

Loan LOB Mix (EOP)



Net Loan Change-LOB (Linked Quarter)



Total growth/(decline):
$62.1 million

All dollars shown in millions

loan concentrations

C&I and Owner Occupied CRE Loans by Sector[1]

NAICS Sector	6/30/25	% of Total Loans
Finance and Insurance	$1,254.1	10.6%
Manufacturing	539.8	4.6%
Construction	393.0	3.3%
Real Estate and Rental and Leasing	318.1	2.7%
Health Care and Social Assistance	279.4	2.4%
Professional, Scientific, and Technical Services	273.2	2.3%
Accommodation and Food Services	272.8	2.3%
Retail Trade	225.1	1.9%
Wholesale Trade	214.2	1.8%
Agriculture, Forestry, Fishing and Hunting	156.3	1.3%
Transportation and Warehousing	147.4	1.3%
Administrative and Support and Waste Management	144.4	1.2%
Other Services (except Public Administration)	125.9	1.1%
Arts, Entertainment, and Recreation	71.9	0.6%
Information	65.8	0.6%
Public Administration	60.5	0.5%
Educational Services	26.3	0.2%
Management of Companies and Enterprises	24.2	0.2%
Utilities	19.3	0.2%
Mining, Quarrying, and Oil and Gas Extraction	14.5	0.1%
Other	0.6	0.0%
Grand Total	**$4,626.9**	**39.3%**

[1] Excludes Agile Premium Finance

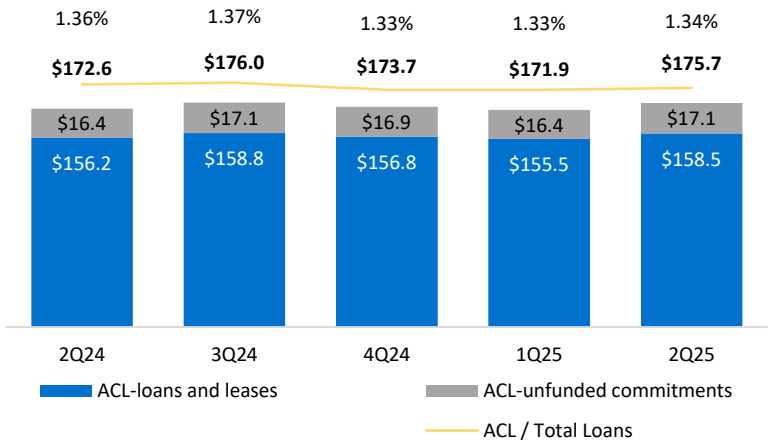
Investor CRE Loans by Property Type

Property Type	6/30/25	% of Total Loans
Residential Multi Family 5+	$1,334.9	11.3%
Retail Property	790.4	6.7%
Industrial	435.6	3.7%
Office	371.2	3.1%
Hospital/Nursing Home	257.5	2.2%
Hotel	161.0	1.4%
Land	113.1	1.0%
Residential 1-4 Family	102.6	0.9%
Other Real Estate	41.9	0.4%
Self Storage	11.9	0.1%
Agriculture	0.2	0.0%
Other	0.0	0.0%
Grand Total	**$3,620.3**	**30.7%**

All dollars shown in millions

allowance for credit losses

ACL / Total Loans



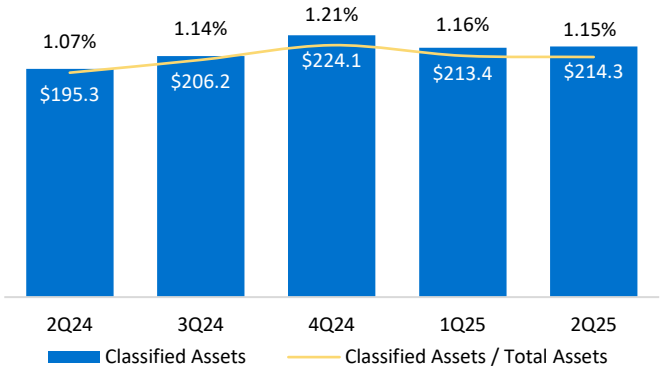
All dollars shown in millions

2Q25 Highlights

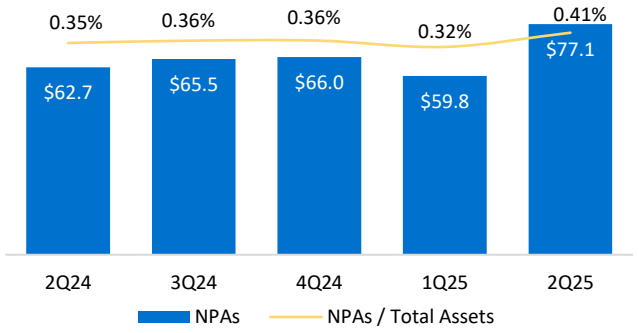
- $175.7 million combined ACL; $9.8 million combined provision expense
- $158.5 million ACL – loans and leases; 1.34% of loan balances
- Utilized Moody's June baseline forecast in quantitative model
- $17.1 million ACL – unfunded commitments

asset quality

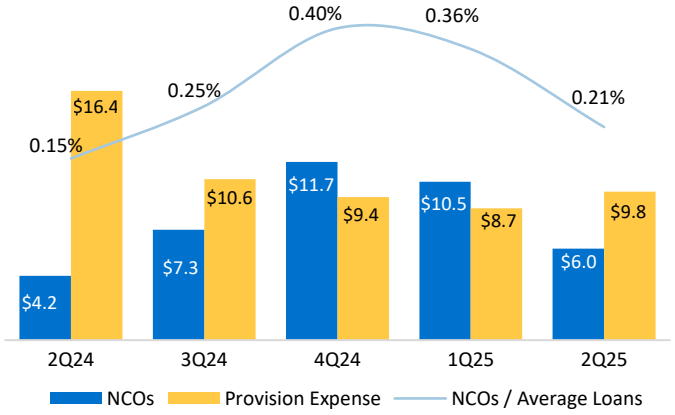
Classified Assets / Total Assets



Nonperforming Assets / Total Assets



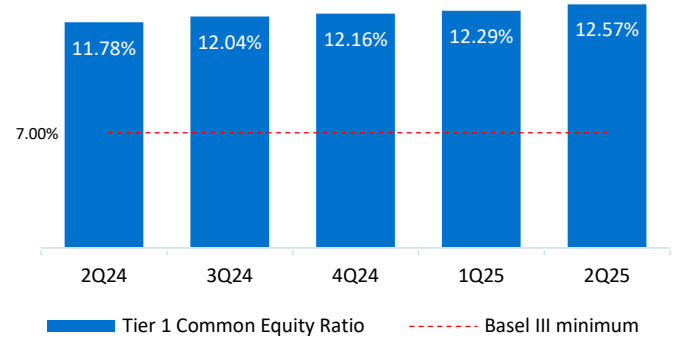
Net Charge Offs & Provision Expense[1]



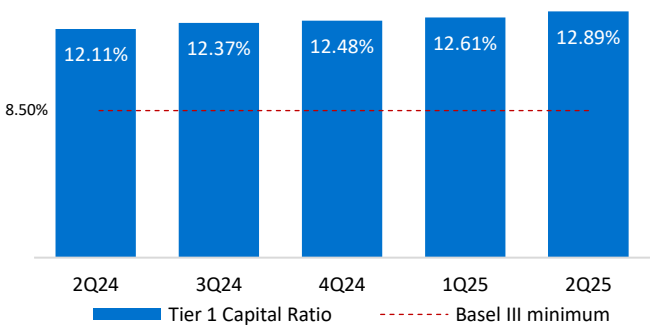
[1] Provision includes both loans & leases and unfunded commitments
All dollars shown in millions

capital

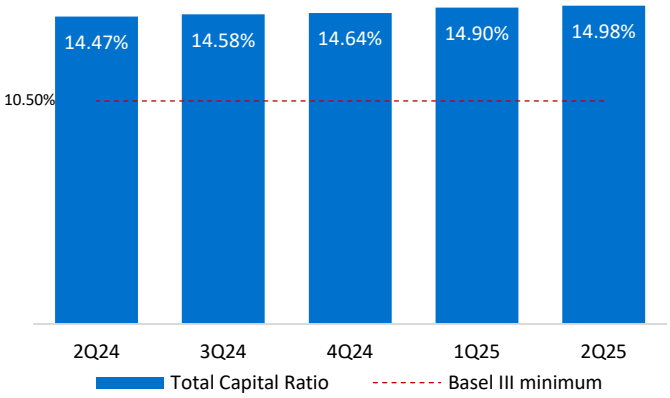
Tier 1 Common Equity Ratio



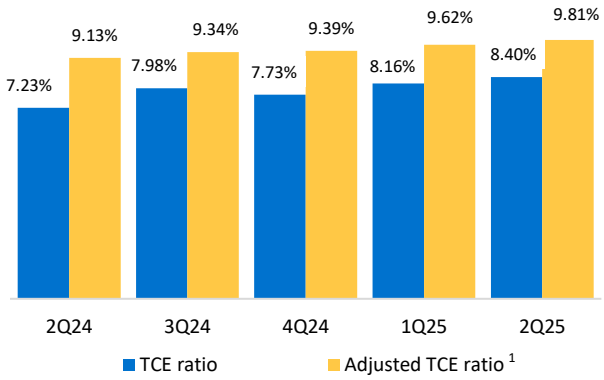
Tier 1 Capital Ratio



Total Capital Ratio



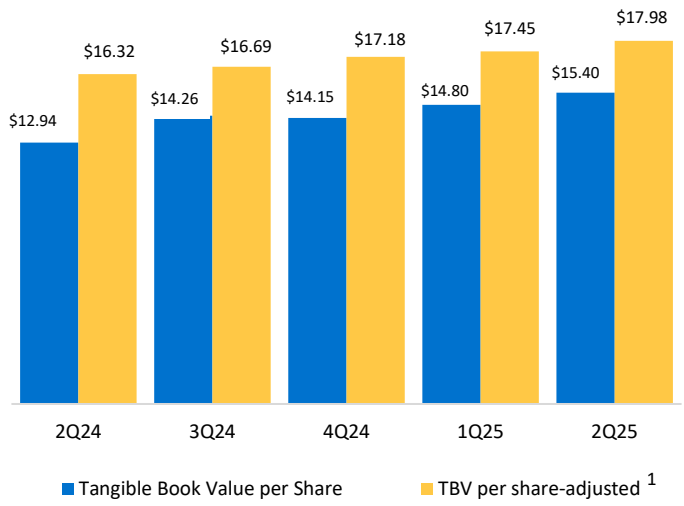
Tangible Common Equity Ratio



6/30 Risk Weighted Assets = $14,129,683
All capital numbers are considered preliminary.
[1] Non-GAAP financial measure which management believes facilitates a better understanding of the Company's financial condition. See Appendix for Non-GAAP reconciliation. Adjusted TCE excludes impact from AOCI

capital strategy

Tangible Book Value Per Share



- Increase in TBV per share from linked quarter of 4% driven by strong earnings
- 19% increase since 2Q24

Strategy & Deployment

- 4.0% annualized dividend yield as of June 30th
- 32.8% of 2Q25 earnings returned to shareholders through common dividend
- Most recent internal stress testing indicates capital ratios above regulatory minimums in all modeled scenarios
- Common dividend increased $0.01 to $0.25; 4.2% increase
- No shares repurchased in 2Q25; no plans to repurchase shares in near-term

[1] Excludes impact from AOCI

outlook commentary[1]

Balance Sheet	• Loan balances expected to increase low to mid single digits on an annualized basis • Deposit balances expected to be stable, excluding seasonal public fund outflows
Net Interest Margin	• Expected to be 4.00% - 4.05%; assumes 25 bp September rate cut
Credit	• Credit costs expected to be stable • Net charge-offs expected to approximate 2Q levels • Stable to slightly increasing ACL coverage as a percentage of loans expected

Noninterest Income	• Total expected fee income of $67 - 69 million
	  • Includes $14 - 16 million foreign exchange
	  • Includes $19 - 21 million leasing business income

Noninterest Expense	• Total noninterest expense expected to be $128 - 130 million • Incentive expense will fluctuate with fee income
Capital	• Common dividend increase of $0.01 to $0.25

[1] See Forward Looking Statement Disclosure on page 2-3 of this presentation for a discussion of factors that could affect management's expectations and results in future periods.

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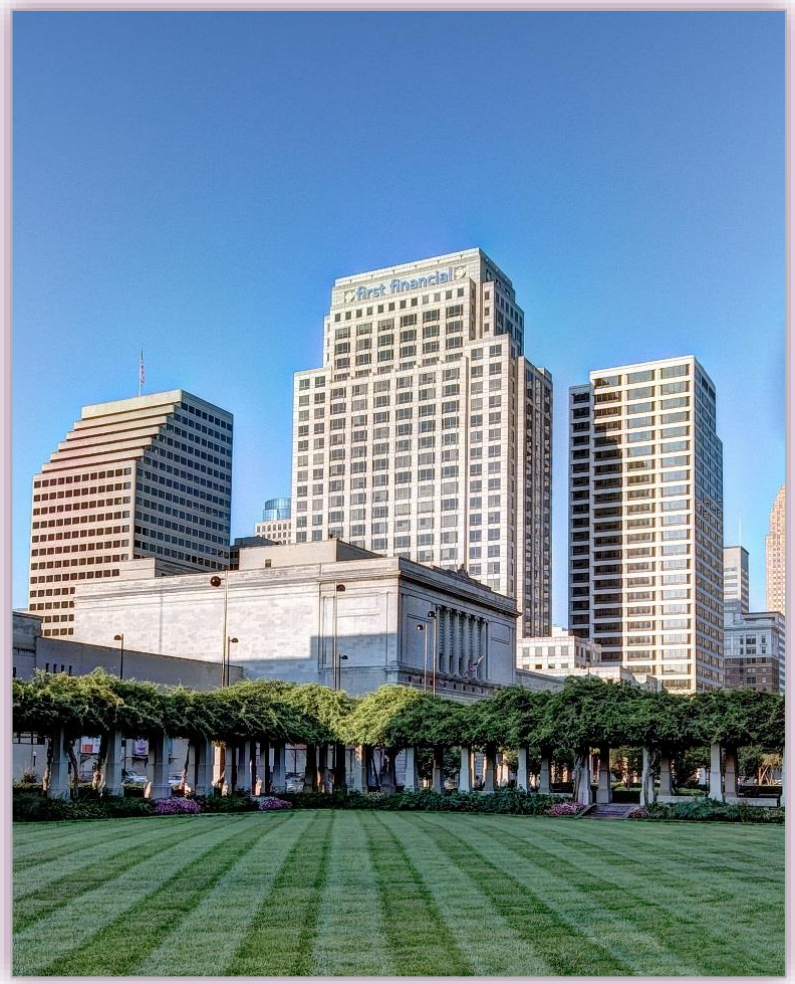
presentation contents



About First Financial Bancorp

Pending Acquisition – Westfield Bank

Pending Acquisition – BankFinancial

Financial Performance

Appendix

appendix: our markets

- Greater Cincinnati/Dayton
  - Loans $4.5 billion
  - Deposits $7.6 billion
  - Deposit Market Share #4 (3.4%)
  - Banking Centers 46
  - Fortune 500 Companies 7
- Columbus, OH
  - Loans $1.5 billion
  - Deposits $0.4 billion
  - Deposit Market Share #18 (0.4%)
  - Banking Centers 4
  - Fortune 500 Companies 3
- Community Markets
  - Loans $1.9 billion
  - Deposits $5.1 billion
  - Banking Centers 61
  - Fortune 500 Companies 1
- Indianapolis
  - Loans $1.1 billion
  - Deposits $0.5 billion
  - Deposit Market Share #14 (1.2%)
  - Banking Centers 8
  - Fortune 500 Companies 3
- Louisville
  - Loans $0.4 billion
  - Deposits $0.5 billion
  - Deposit Market Share #12 (1.2%)
  - Banking Centers 9
  - Fortune 500 Companies 3
- Expansion Markets
  Cleveland/Chicago/Grand Rapids
  - Loans $0.1 billion
  - Deposits $0.03 billion
- National
  - Loans $2.4 billion
  - Deposits $0.2 billion

All numbers as of 6/30/2025 except deposit market share which is as of 6/30/2024.
Greater Cincinnati/Dayton loan and deposit balances include large public fund relationships, special assets, loan marks, and other out of market and corporately held balances.

appendix: non-GAAP measures

The Company's Investor Presentation contains certain financial information determined by methods other than in accordance with accounting principles generally accepted in the United States (GAAP). Such non-GAAP financial information should be considered supplemental to, and not as a substitute for, or superior to, financial measures calculated in accordance with GAAP. However, we believe that non-GAAP reporting provides meaningful information and therefore we use it to supplement our GAAP information. We have chosen to provide this supplemental information to investors, analysts and other interested parties to enable them to perform additional analyses of operating results, to illustrate the results of operations giving effect to the non-GAAP adjustments and to provide an additional measure of performance. We believe this information is helpful in understanding the results of operations separate and apart from items that may, or could, have a disproportional positive or negative impact in any given period. For a reconciliation of the differences between the non-GAAP financial measures and the most comparable GAAP measures, please refer to the following reconciliation tables.

appendix: non-GAAP to GAAP reconciliation

Net interest income and net interest margin - fully tax equivalent

	Three months ended				
	June 30, 2025	Mar. 31, 2025	Dec. 31, 2024	Sep. 30, 2024	June 30, 2024
Net interest income	$ 158,269	$ 149,296	$ 154,399	$ 155,560	$ 153,311
Tax equivalent adjustment	1,246	1,213	1,274	1,362	1,418
Net interest income - tax equivalent	$ 159,515	$ 150,509	$ 155,673	$ 156,922	$ 154,729
Average earning assets	$ 15,814,576	$ 15,752,132	$ 15,714,676	$ 15,292,378	$ 15,171,819
Net interest margin[1]	4.01 %	3.84 %	3.91 %	4.05 %	4.06 %
Net interest margin (fully tax equivalent)[1]	4.05 %	3.88 %	3.94 %	4.08 %	4.10 %

[1] Margins are calculated using net interest income annualized divided by average earning assets.

The tax equivalent adjustment to net interest income recognizes the income tax savings when comparing taxable and tax-exempt assets and assumes a 21% tax rate. Management believes that it is a standard practice in the banking industry to present net interest margin and net interest income on a fully tax equivalent basis. Therefore, management believes these measures provide useful information to investors by allowing them to make peer comparisons. Management also uses these measures to make peer comparisons.

appendix: non-GAAP to GAAP reconciliation

Additional non-GAAP ratios

(Dollars in thousands, except per share data)	Three months ended, June 30, 2025	Mar. 31, 2025	Dec. 31, 2024	Sep. 30, 2024	June 30, 2024
Net income (a)	$ 69,996	$ 51,293	$ 64,885	$ 52,451	$ 60,805
Average total shareholders' equity	2,515,747	2,457,785	2,441,045	2,371,125	2,281,040
Less:					
Goodwill	(1,007,656)	(1,007,656)	(1,007,658)	(1,007,654)	(1,007,657)
Other intangibles	(76,076)	(78,220)	(80,486)	(82,619)	(84,577)
Average tangible equity (b)	1,432,015	1,371,909	1,352,901	1,280,852	1,188,806
Total shareholders' equity	2,558,155	2,501,235	2,438,041	2,450,438	2,326,439
Less:					
Goodwill	(1,007,656)	(1,007,656)	(1,007,656)	(1,007,656)	(1,007,656)
Other intangibles	(75,458)	(77,002)	(79,291)	(81,547)	(83,528)
Ending tangible equity (c)	1,475,041	1,416,577	1,351,094	1,361,235	1,235,255
Less:					
AOCI	(246,384)	(253,888)	(289,799)	(232,262)	(323,409)
Ending tangible equity less AOCI (d)	1,721,425	1,670,465	1,640,893	1,593,497	1,558,664
Total assets	18,634,255	18,455,067	18,570,261	18,146,332	18,166,180
Less:					
Goodwill	(1,007,656)	(1,007,656)	(1,007,656)	(1,007,656)	(1,007,656)
Other intangibles	(75,458)	(77,002)	(79,291)	(81,547)	(83,528)
Ending tangible assets (e)	17,551,141	17,370,409	17,483,314	17,057,129	17,074,996
Risk-weighted assets (f)	14,129,683	14,027,274	14,059,215	13,800,728	13,803,249
Total average assets	18,419,437	18,368,604	18,273,419	17,854,191	17,728,251
Less:					
Goodwill	(1,007,656)	(1,007,656)	(1,007,658)	(1,007,654)	(1,007,657)
Other intangibles	(76,076)	(78,220)	(80,486)	(82,619)	(84,577)
Average tangible assets (g)	$ 17,335,705	$ 17,282,728	$ 17,185,275	$ 16,763,918	$ 16,636,017
Ending shares outstanding (h)	95,760,617	95,730,353	95,494,840	95,486,317	95,486,010
Ratios					
Return on average tangible shareholders' equity (a)/(b)	19.61%	15.16%	19.08%	16.29%	20.57%
Ending tangible equity as a percent of:					
Ending tangible assets (c)/(e)	8.40%	8.16%	7.73%	7.98%	7.23%
Risk-weighted assets (c)/(f)	10.44%	10.10%	9.61%	9.86%	8.95%
Ending tangible equity excluding AOCI as a percent of:					
Ending tangible assets (d)/(e)	9.81%	9.62%	9.39%	9.34%	9.13%
Average tangible equity as a percent of average tangible assets (b)/(g)	8.26%	7.94%	7.87%	7.64%	7.15%
Tangible book value per share (c)/(h)	$ 15.40	$ 14.80	$ 14.15	$ 14.26	$ 12.94

appendix: non-GAAP to GAAP reconciliation

Additional non-GAAP measures

(Dollars in thousands, except per share data)	2Q25		1Q25		4Q24		3Q24	
	As Reported	Adjusted	As Reported	Adjusted	As Reported	Adjusted	As Reported	Adjusted
Net interest income (f)	$ 158,269	$ 158,269	$ 149,296	$ 149,296	$ 154,399	$ 154,399	$ 155,560	$ 155,560
Provision for credit losses-loans and leases (j)	9,084	9,084	9,141	9,141	9,705	9,705	9,930	9,930
Provision for credit losses-unfunded commitments (j)	718	718	(441)	(441)	(273)	(273)	694	694
Noninterest income	68,063	68,063	51,083	51,083	69,854	69,854	45,701	45,701
less: gains (losses) on security transactions		242		(9,948)		143		(17,468)
less: deferred tax adjustment		-		-		-		4,353
Total noninterest income (g)	68,063	67,821	51,083	61,031	69,854	69,711	45,701	58,816
Noninterest expense	128,671	128,671	128,076	128,076	147,907	147,907	125,759	125,759
less: tax credit investment writedown		111		112		14,303		31
less: state intangible tax		-		-		(983)		-
less: efficiency-related costs		1,016		451		4,727		383
less: Other		(56)		894		(1,066)		664
Total noninterest expense (e)	128,671	127,600	128,076	126,619	147,907	130,926	125,759	124,681
Income before income taxes (i)	87,859	88,688	63,603	75,008	66,914	83,752	64,878	79,071
Income tax expense	17,863	17,863	12,310	12,310	2,029	2,029	12,427	12,427
plus: tax effect of adjustments		88		88		10,522		24
plus: after-tax impact of tax credit investments @ 21%		174		2,395		3,536		2,981
Total income tax expense (h)	17,863	18,125	12,310	14,793	2,029	16,087	12,427	15,432
Net income (a)	$ 69,996	$ 70,563	$ 51,293	$ 60,215	$ 64,885	$ 67,665	$ 52,451	$ 63,639
Average diluted shares (b)	95,742	95,742	95,524	95,524	95,488	95,488	95,480	95,480
Average assets (c)	18,419,437	18,419,437	18,368,604	18,368,604	18,273,419	18,273,419	17,854,191	17,854,191
Average shareholders' equity	2,515,747	2,515,747	2,457,785	2,457,785	2,441,045	2,441,045	2,371,125	2,371,125
Less:								
Goodwill and other intangibles	(1,083,732)	(1,083,732)	(1,085,876)	(1,085,876)	(1,088,144)	(1,088,144)	(1,090,273)	(1,090,273)
Average tangible equity (d)	1,432,015	1,432,015	1,371,909	1,371,909	1,352,901	1,352,901	1,280,852	1,280,852
Ratios								
Net earnings per share - diluted (a)/(b)	$ 0.73	$ 0.74	$ 0.54	$ 0.63	$ 0.68	$ 0.71	$ 0.55	$ 0.67
Return on average assets - (a)/(c)	1.52%	1.54%	1.13%	1.33%	1.41%	1.47%	1.17%	1.42%
Pre-tax, pre-provision return on average assets - ((a)+(j)+(h))/(c)	2.13%	2.14%	1.60%	1.85%	1.66%	2.03%	1.68%	2.00%
Return on average tangible shareholders' equity - (a)/(d)	19.61%	19.76%	15.16%	17.80%	19.08%	19.90%	16.29%	19.77%
Efficiency ratio - (e)/((f)+(g))	56.9%	56.4%	63.9%	60.2%	66.0%	58.4%	62.5%	58.2%
Effective tax rate - (h)/(i)	20.3%	20.4%	19.4%	19.7%	3.0%	19.2%	19.2%	19.5%

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