investor presentation

- Third Quarter 2025

EQUAL OPPORTUNITY LENDER EQUAL HOUSING LENDER FDIC

first® 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;

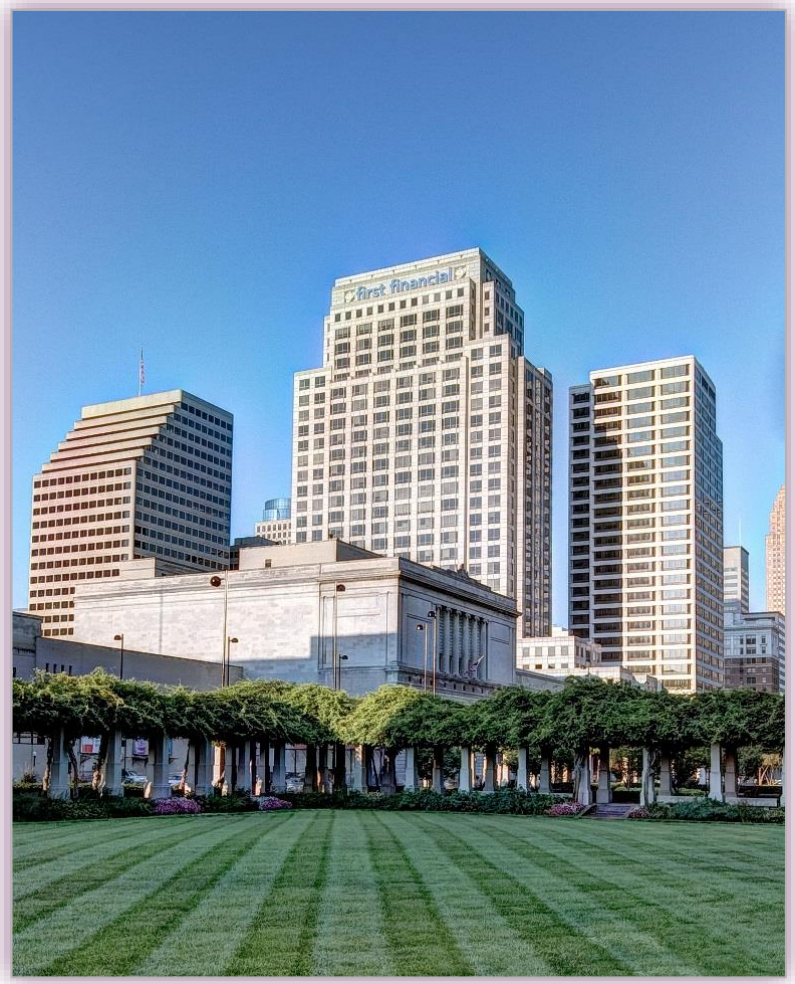
forward looking statements disclosure

- 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



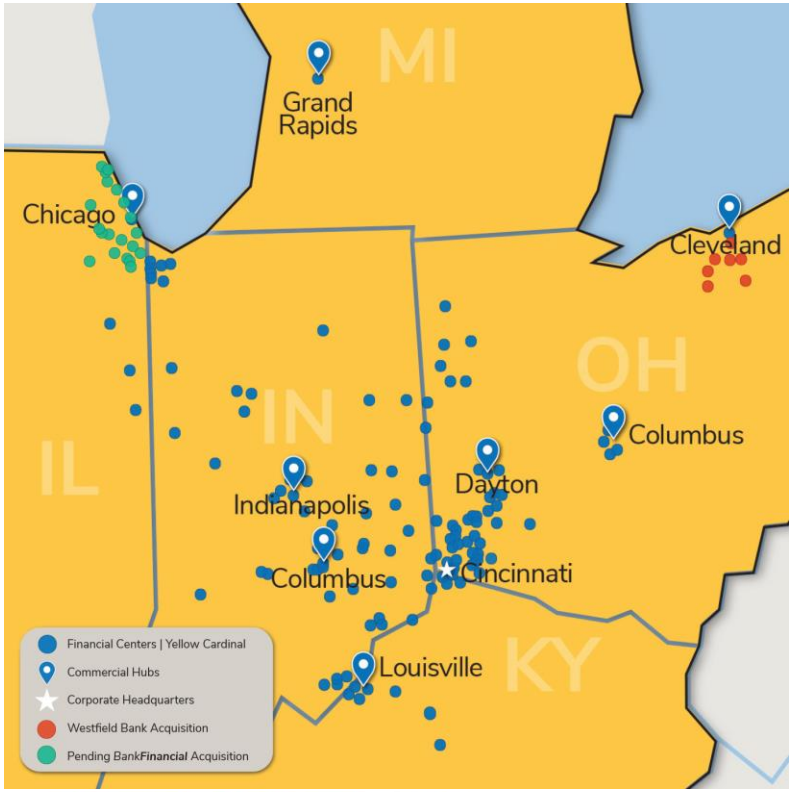
About First Financial Bancorp

Acquisitions

Financial Performance

Appendix

our franchise







$18.6B
in assets[1]

$11.7B/$14.4B
loans / deposits[1]

$5.8B
wealth AUA[1,2]

2.15%
3Q Adj. PTPP ROAA[3]

- NASDAQ: **FFBC**
- Headquarters: **Cincinnati, Ohio**
- Founded: **1863**
- Banking Centers: **127**[1]
- Employees: **1,986**[1]
- Market Cap (9/30/25): **$2.4B**
- Dividend Yield (9/30/25): **4.0%**
- CET1 Ratio: **12.91%**[1]

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

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[1] Data as of 9/30/25 and excludes the impact of Westfield Bancorp and BankFinancial acquisitions.
[2] Includes brokerage assets under care.
[3] 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**
  - Conservative operating philosophy with 140 consecutive quarters of profitability
  - Well managed through past credit cycles
- ✓ **Premier Midwest franchise with top quartile profitability**
  - Top quartile ROA, ROATCE, NIM and fee income as a percentage of revenue[1]
- ✓ **High quality balance sheet & robust capital position**
  - Low loan / deposit ratio and ~13% CET1 ratio as of 9/30/25[2]
- ✓ **Prudent risk management & credit culture with strong asset quality**
  - Top quartile ACL coverage and low NPAs[1]
- ✓ **Track record of well-executed acquisitions with well-defined M&A strategy**
  - Includes both bank and non-bank acquisitions
- ✓ **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 while also complementing our Commercial Bank offerings
- ✓ **Experienced and proven management team**

[1] Profitability metrics measured against the KBW Nasdaq Regional Bank Index (“KRX”) as of or for the quarter ending 9/30/25.
[2] Data as of 9/30/25 and excludes the impact of Westfield Bancorp and BankFinancial acquisitions.

a long history of growth

6 Bank Acquisitions

4 Non-Bank Acquisitions

2014
First Financial acquires
Insight Bank, First Bexley Bank and The Guernsey Bank
(Combined assets of ~$700M)
(Banks – OH)

2015
First Financial acquires
Oak Street Funding
(Specialty Lender)

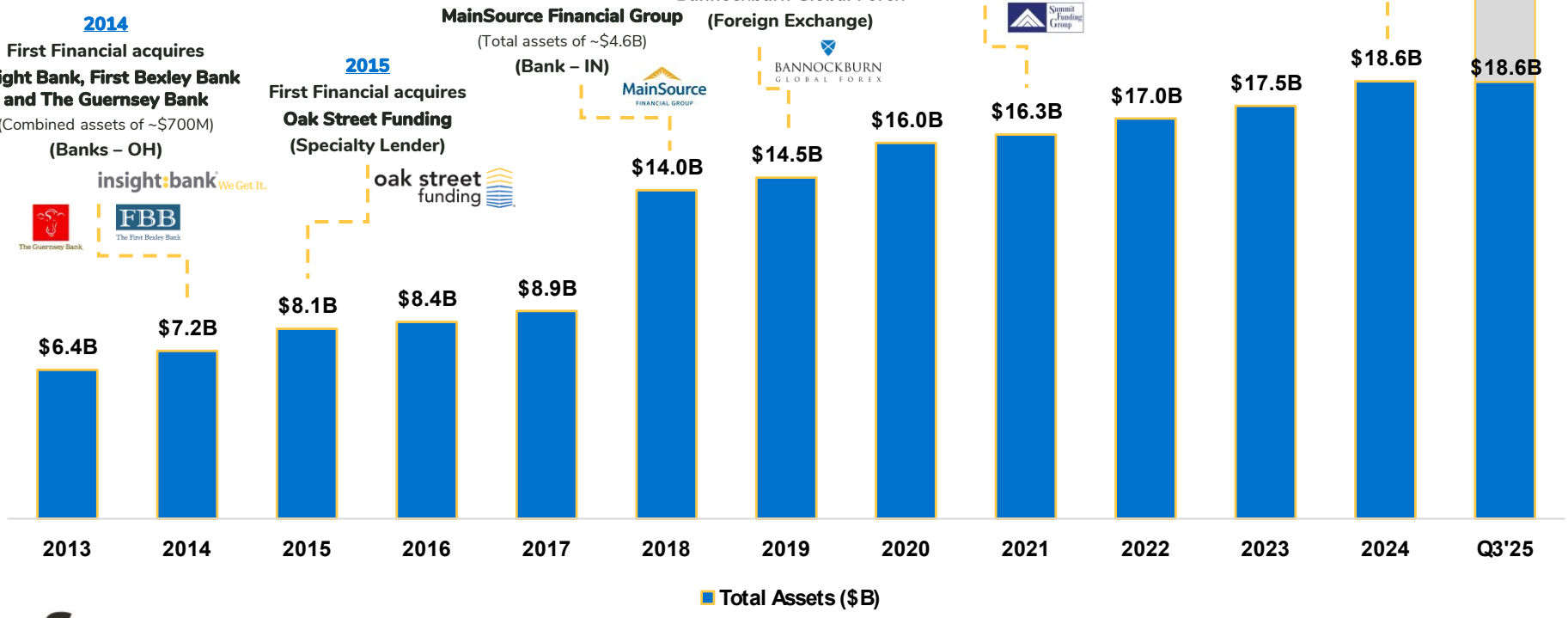
2018
First Financial acquires
MainSource Financial Group
(Total assets of ~$4.6B)
(Bank – IN)

2019
First Financial acquires
Bannockburn Global Forex
(Foreign Exchange)

2021
First Financial acquires
Summit Funding Group
(Equipment Finance)

2024
First Financial acquires
Agile Premium Finance
(Specialty Lender)

2025
First Financial announces acquisitions of
Westfield Bancorp and BankFinancial
(Combined assets of ~$3.5B)
(Banks – OH/IL)



[1] Excludes purchase accounting or other balance sheet adjustments.
Note: Excludes ~$4 million acquisition of Brady Ware Capital in 2023.

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a top quartile performer

☑ *Indicates Peer Top Quartile* ☑ *Indicates Peer Median*

		KRX Constituents			FIRST first financial bancorp	
		Bottom Quartile	Median	Top Quartile	Q3 Actual	
Top Quartile & Diversified Profitability	ROAA	1.03%	1.25%	1.44%	1.54%	☑
	ROATCE	13.3%	14.9%	16.9%	19.1%	☑
	Net Interest Margin	3.25%	3.47%	3.80%	4.02%	☑
	Noninterest Income / Net Revenue	13.6%	18.1%	22.1%	31.4%	☑
Liquid Balance Sheet With Strong Credit and Capital	Loans + HTM / Deposits	97%	92%	86%	82%	☑
	Cash + AFS Securities / Assets	14%	16%	21%	22%	☑
	ACL / Gross Loans	1.07%	1.22%	1.35%	1.38%	☑
	NPAs / Assets	0.64%	0.50%	0.36%	0.41%	☑
	CET1 Ratio	11.2%	12.1%	13.7%	12.9%	☑
	Total RBC Ratio	14.1%	14.8%	16.0%	15.3%	☑
	Consolidated CRE / RBC[1]	266%	212%	180%	194%	☑

1 Data for the quarter ending 6/30/25 for comparability purposes. CRE balances per bank regulatory filings.
Source: S&P Capital IQ Pro. All data calculated as of or for the quarter ending 9/30/25 unless otherwise noted and excludes the impact of Westfield Bancorp and BankFinancial acquisitions.

FIRST first financial bancorp

EQUAL OPPORTUNITY LENDER EQUAL HOUSING LENDER FDIC

consistent best-in-class earnings

	Return on Average Assets		Return on Tangible Common Equity		Earnings Per Share Growth	
	first financial bancorp	KRX Top Quartile[1]	first financial bancorp	KRX Top Quartile[1]	first financial bancorp	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 or median of the current 50 KRX constituents.
Source: S&P Capital IQ Pro. All data calculated as of or for the period ending 6/30/25 for comparability purposes.

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

$5.8 Billion
Assets Under Care

$31.4 Million
LTM Revenue

$368 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.

$59.8 Million
LTM Revenue

oak street funding

Specialty lender to insurance industry, RIAs, CPAs

$733 Million
Loans

$120 Million
Deposits

$222 Million
LTM Originations

SUMMIT Funding Group
a first financial bank company

Full-service equipment financing company

$1.2 Billion
Leases/Loans

$470 Million
LTM Originations

$79.9 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

$254 Million
Loans

$540 Million
LTM Originations

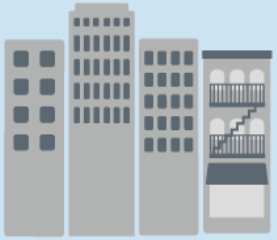
first financial bancorp

Note: Data as of or for the period ending 9/30/25 and excludes the impact of Westfield Bancorp and BankFinancial acquisitions.

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 $2.3B

- 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 $2.3B / Deposits $0.2B

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

Note: Financial data as of 9/30/25. 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.

diversified lines of business

FIRST first financial bank

Go-to-Market Strategies

Note: Data as of 9/30/25 and excludes the impact of Westfield Bancorp and BankFinancial acquisitions.

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	4,789
Commitments	$4.2B
Balances	$2.6B
Business Deposits	$2.3B
Pub Fund Deposits	$1.8B

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	300,671	33,901	
Total Deposit Balance	$6.6B	$1.5B	$0.1B
Total Loan Balance	$1.1B	$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 $204MM
- Avg loan size $313K

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	3,127	$3.7B
Brokerage	5,018	$1.8B
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	$0.9B
Southern OH	$1.6B
Indiana	$0.5B
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	$0.7B
First Franchise Capital	$0.2B
Summit Funding Group[1]	$1.2B
Agile Premium Finance	$0.3B

[1] Includes operating leases

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 72 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

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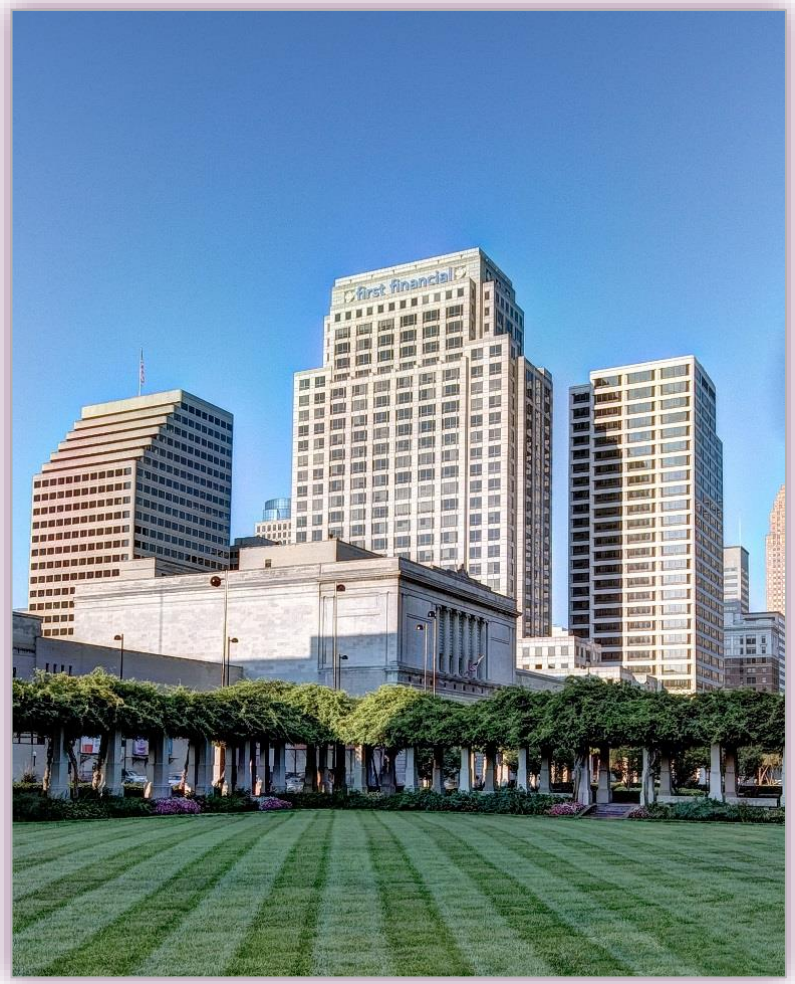


About First Financial Bancorp

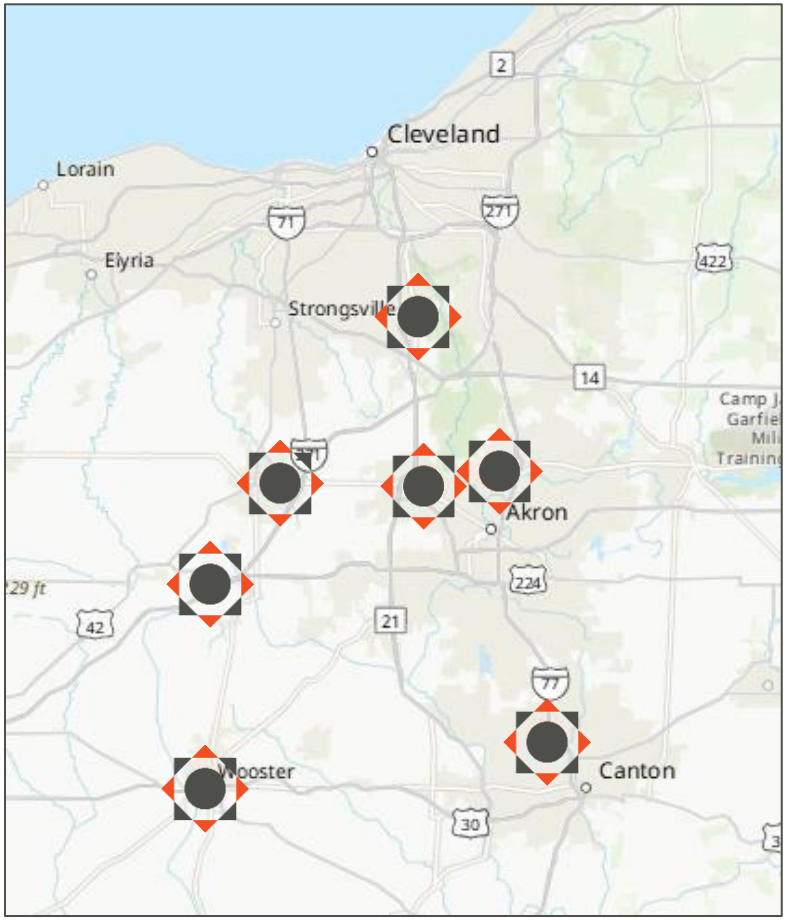
Acquisitions

Financial Performance

Appendix

overview of Westfield Bancorp

WESTFIELD BANK



Consolidated Financial Highlights as of September 30, 2025

$2.1B
in assets

$1.7B
in loans

$1.8B
in deposits

11.9%
TCE / TA

3.23%
YTD NIM

$14.5MM
YTD Net Income

Headquarters:	Westfield Center, OH
Branches:	7 Active (1 Pending)
Employees:	180[1]

- 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

Source: S&P Capital IQ Pro and Westfield Bancorp documents. Data as of or for the period ended 9/30/25.
1 Represents full-time employees at Westfield Bank, FSB.

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 >$250 million[1].

Financially Attractive

- Expected enhanced pro forma earnings per share.
- Pay-to-trade ratio of just 0.87x.

Low Integration Risk

- Adds $2.1 billion in assets, 10% 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 $1.8 billion in total deposits as of September 30, 2025, divided by seven branches.

key transaction assumptions

Westfield Bancorp

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

overview of BankFinancial

Overview of BankFinancial

Total Assets	$1.5Bn
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

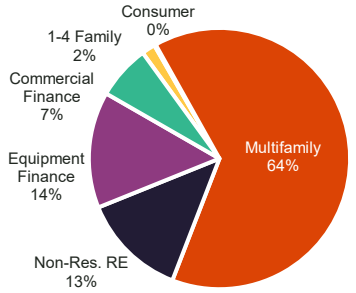
Balance Sheet & Capital (As of 3Q'25 Unless Otherwise Stated, %)	
Cash & Securities / Assets	43
Loan / Deposit Ratio	62
Non-Time Deposit Composition	79
TCE / TA	10.8
CET1 Ratio	21.1
NCOs / Avg. Loans (MRQ, annualized)	0.05
Profitability – (3Q'25, %)	
Return on Avg. Assets	0.65
Net Interest Margin	3.20
Efficiency Ratio	81
Fee Income Ratio	13

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

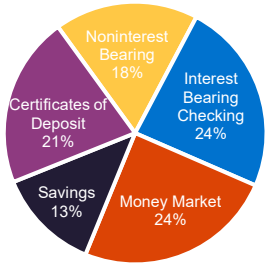
Loan & Deposit composition

Loan composition



Loans: $0.8Bn
Yield on Loans: 5.30%[1]

Deposit composition



Deposits: $1.2Bn
Cost of Deposits: 1.52%[1]

Note: Consolidated financial data as of 3Q'25.
[1] Per call report for the quarter ended 9/30/25.

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 $1.5Bn 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 expected enhanced financial benefits



- ✓ Expected enhanced pro forma earnings per share
- ✓ Expected robust pro forma profitability

Significant excess capital and liquidity – incremental excess funding capacity expected to be created with efficient balance sheet repositioning



- ✓ Ability to leverage BankFinancial's significant excess capital and liquidity for future growth
- ✓ Expected to reposition BankFinancial's entire multifamily loan portfolio post-closing to create incremental funding capacity and efficiently remix assets
- ✓ Expected balance sheet and capital to 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

key transaction assumptions

BankFinancial

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

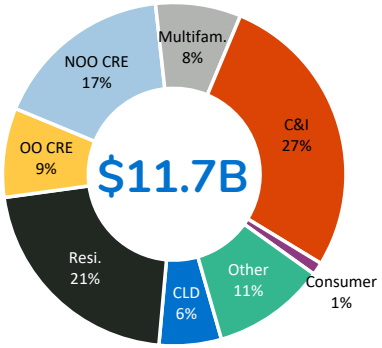
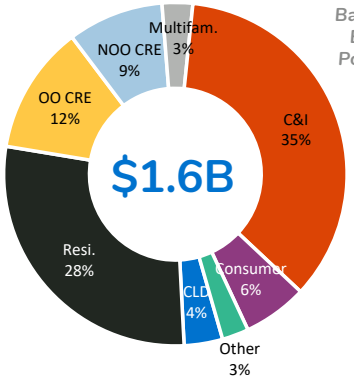
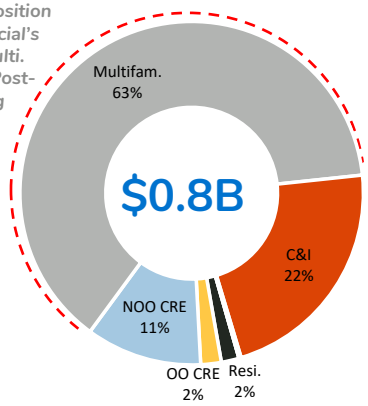
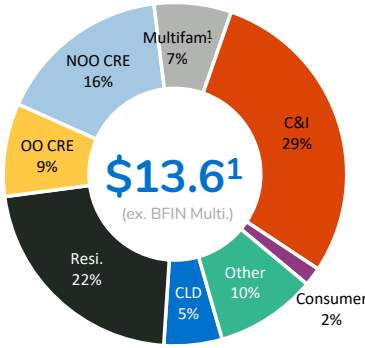
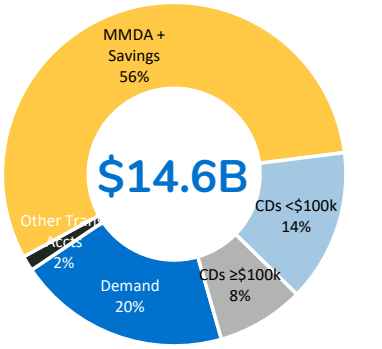
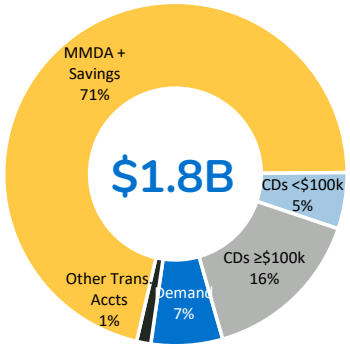
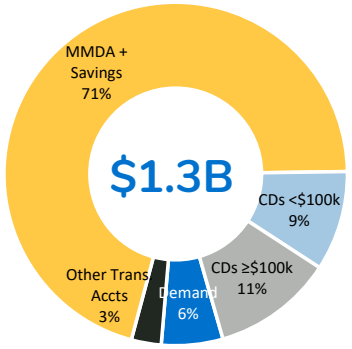
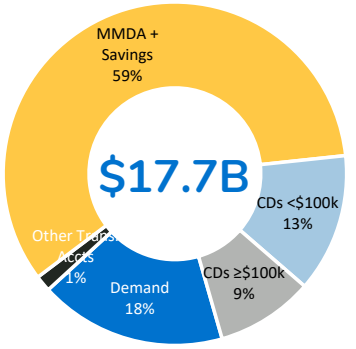
Fair Value Adjustments

- **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

pro forma loan & deposit composition

	first financial bancorp	Westfield Bank	BankFinancial	Pro Forma
Loans			Plan to Reposition BankFinancial's Entire Multi. Portfolio Post-Closing 	
	Q3 Yield on Loans: 6.88%	Q3 Yield on Loans: 6.09%	Q3 Yield on Loans: 5.30%	Q3 Yield on Loans: 6.76%
Deposits				
	Q3 Cost of Deposits: 2.13%	Q3 Cost of Deposits: 2.20%	Q3 Cost of Deposits: 1.52%	Q3 Cost of Deposits: 2.09%
	Q3 Loans / Dep.: 81%	Q3 Loans / Dep.: 87%	Q3 Loans / Dep.: 61%	Q3 Loans / Dep.: 77%[1]

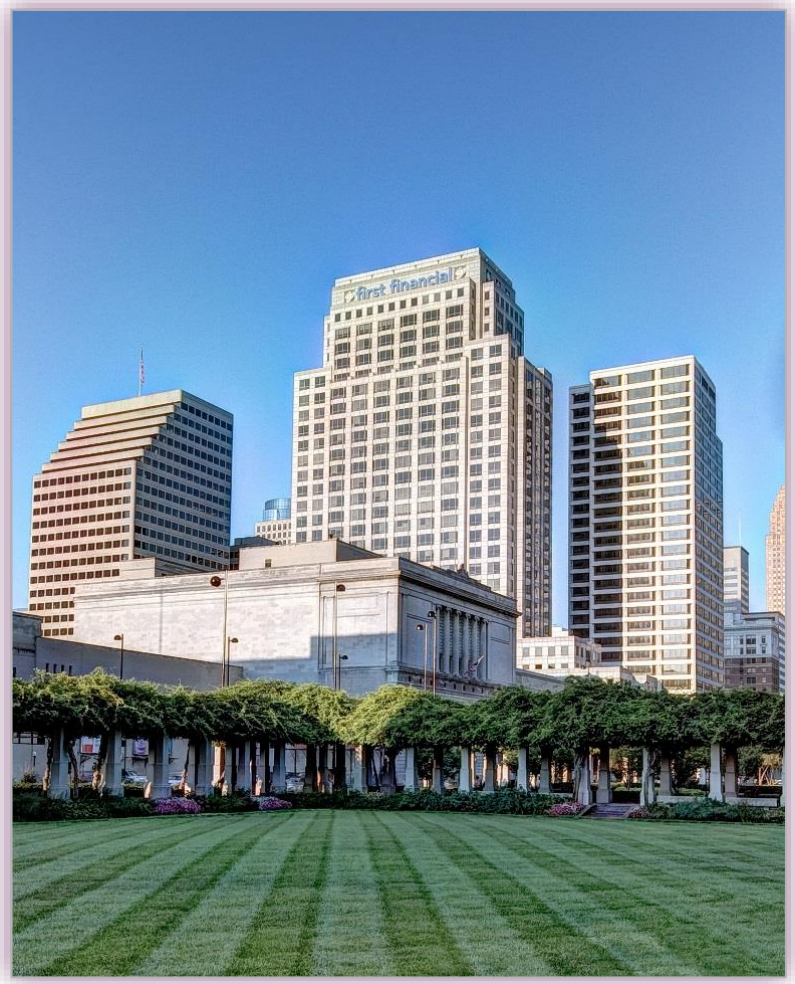
Source: S&P Capital IQ Pro

Note: Financial data as of September 30, 2025, per bank-level regulatory filings; pro forma excludes purchase accounting adjustments.

[1] Pro forma loan pie and loan / deposit ratio includes sale of BankFinancial's entire multifamily portfolio for illustrative purposes.

EQUAL OPPORTUNITY LENDER EQUAL HOUSING LENDER FDIC

presentation contents



About First Financial Bancorp

Acquisitions

Financial Performance

Appendix

3Q 2025 results

140th Consecutive Quarter of Profitability

Profitability

- Net income – $71.9 million or $0.75 per diluted share. Adjusted[1] net income – $72.6 million or $0.76 per diluted share
- Return on average assets – 1.54%. Adjusted[1] return on average assets – 1.55%
- Return on average shareholders' equity – 11.08%. Adjusted[1] return on average shareholders' equity – 11.19%
- Return on average tangible common equity – 19.11%. Adjusted[1] return on average tangible common equity – 19.29%

Income Statement

- Net interest income – $160.5 million
- Net interest margin of 3.99% on a GAAP basis; 4.02% on a fully tax equivalent basis[1]
- Noninterest income – $73.5 million; $73.6 million as adjusted[1]
- Noninterest expense – $134.3 million; $133.3 million as adjusted[1]
- Efficiency ratio – 57.4%. Adjusted[1] efficiency ratio – 57.0%
- Effective tax rate of 20.7%. Adjusted[1] effective tax rate of 20.8%

Balance Sheet

- EOP assets decreased $79.7 million compared to the linked quarter to $18.6 billion
- EOP loans decreased $71.6 million compared to the linked quarter to $11.7 billion
- Average deposits increased $157.2 million compared to the linked quarter to $14.5 billion
- EOP investment securities increased $34.6 million compared to the linked quarter

Asset Quality

- Provision expense – $9.1 million
- Net charge-offs – $5.2 million. NCOs / Avg. Loans – 0.18% annualized
- Classified Assets / Total Assets – 1.18%
- NPA / Total Assets – 0.41%
- ACL / Total Loans – 1.38%

Capital

- Total capital ratio – 15.32%
- Tier 1 common equity ratio – 12.91%
- Tangible common equity ratio – 8.87%. Adjusted[1] tangible common equity ratio – 10.15%
- Tangible book value per share – $16.19

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

3Q 2025 highlights

- Strong quarterly earnings driven by robust net interest margin and record noninterest income
  - Adjusted[1] earnings per share – $0.76
  - Adjusted[1] return on assets – 1.55%
  - Adjusted[1] pre-tax, pre-provision return on assets – 2.15%
  - Adjusted[1] return on average tangible common equity – 19.3%
- Slight decline in loan balances during the quarter
  - EOP loan balances decreased $71.6 million compared to the linked quarter
  - Quarterly decrease driven by lower production in our specialty businesses, along with a greater percentage of construction originations, which fund over time
  - Average loan balances increased 0.4% on an annualized basis compared to linked quarter
- Total average deposit balances increased $157.2 million, or 4.3% on an annualized basis
  - Growth in interest bearing deposits, money markets, retail CDs, and brokered deposits offset by declines in noninterest bearing, savings, and public funds
  - $165.8 million increase in brokered deposits
  - Average noninterest bearing deposits were 21% of average total deposits
- Net interest margin (FTE) of 4.02% decreased 3 bps from linked quarter
  - 1 bp increase in cost of funds
  - 2 bp decrease in asset yields
- Record noninterest income of $73.5 million; $73.6 million as adjusted[1]
  - Leasing business income remains strong at $21.0 million
  - Foreign exchange income increased 21.1% to $16.7 million
  - Other noninterest income increased $2.8 million due to higher syndication fees and higher income on other investments

[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

3Q 2025 highlights

- Adjusted[1] noninterest expense of $133.3 million; 4.5% increase from second quarter
  - Third quarter adjustments[1] include $0.8 million of efficiency and acquisition related costs
  - Increase driven by incentive compensation tied to record fee income
  - Efficiency ratio of 57.4%; 57.0% as adjusted[1]

- Stable credit quality
  - Total ACL of $179.5 million; provision expense of $9.1 million
    - Loans and leases - ACL of $161.9 million; 1.38% of total loans; 4 bp increase compared to prior quarter
    - Unfunded Commitments - ACL of $17.6 million
  - $5.2 million in net charge-offs; 0.18% of loans on an annualized basis; 3 bp decline from linked quarter
  - Nonperforming assets remained steady at 0.41% of total assets

- Capital ratios remain strong
  - Total capital ratio of 15.32%; 34 bp increase from linked quarter
  - Tier 1 common equity of 12.91%; 34 bp increase from linked quarter
  - Tangible book value of $16.19; increased $0.79, or 5.1% from linked quarter
  - Tangible common equity increased 47 bps to 8.87%; 10.15%[1] excluding ($223.0) million of AOCI

[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.

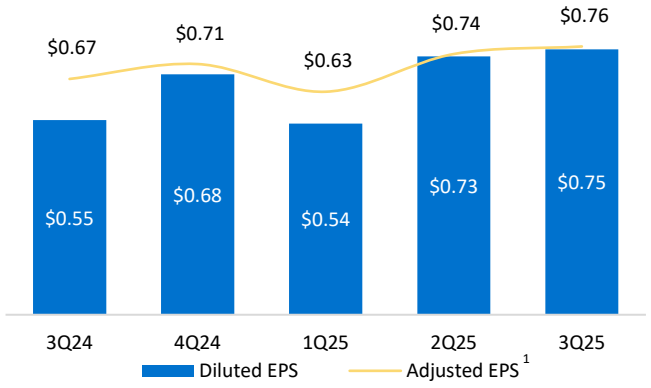
	3Q 2025			2Q 2025		
	As Reported	Adjusted [1]		As Reported	Adjusted [1]	
Net interest income	$ 160,486	$ 160,486		$ 158,269	$ 158,269	
Provision for credit losses-loans and leases	$ 8,612	$ 8,612		$ 9,084	$ 9,084	
Provision for credit losses-unfunded commitments	$ 453	$ 453		$ 718	$ 718	
Noninterest income	$ 73,525	$ 73,525		$ 68,063	$ 68,063	
less: gains (losses) on security transactions	-	(42)	A	-	242	A
Total noninterest income	$ 73,525	$ 73,567		$ 68,063	$ 67,821	
Noninterest expense	$ 134,269	$ 134,269		$ 128,671	$ 128,671	
less: tax credit investment writedown	-	112	A	-	111	A
less: efficiency-related costs	-	228	A	-	1,016	A
less: other	-	599	A	-	(56)	A
Total noninterest expense	$ 134,269	$ 133,330		$ 128,671	$ 127,600	
Income before income taxes	$ 90,677	$ 91,658		$ 87,859	$ 88,688	
Income tax expense	$ 18,754	$ 18,754		$ 17,863	$ 17,863	
plus: after-tax impact of tax credit investment @ 21%	-	89		-	88	
plus: tax effect of adjustments (A) @ 21% statutory rate	-	206		-	174	
Total income tax expense	$ 18,754	$ 19,049		$ 17,863	$ 18,125	
Net income	$ 71,923	$ 72,609		$ 69,996	$ 70,563	
Net earnings per share - diluted	$ 0.75	$ 0.76		$ 0.73	$ 0.74	
Pre-tax, pre-provision return on average assets	2.13%	2.15%		2.13%	2.14%	

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

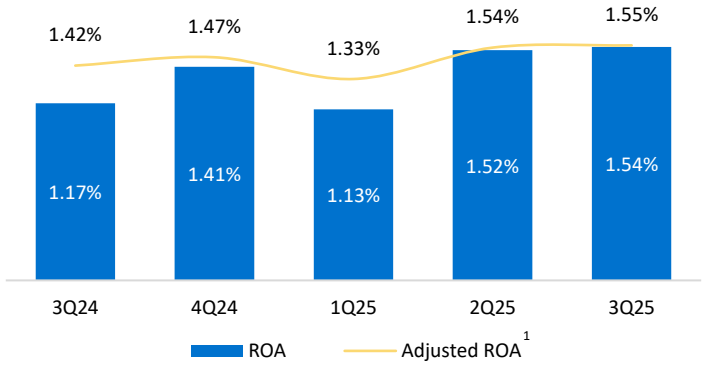
All dollars shown in thousands, except per share amounts

profitability

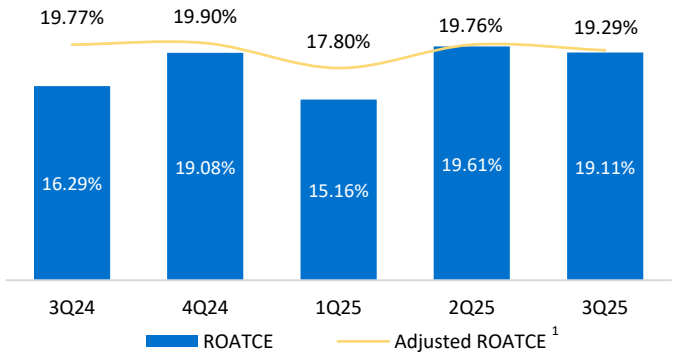
Diluted EPS



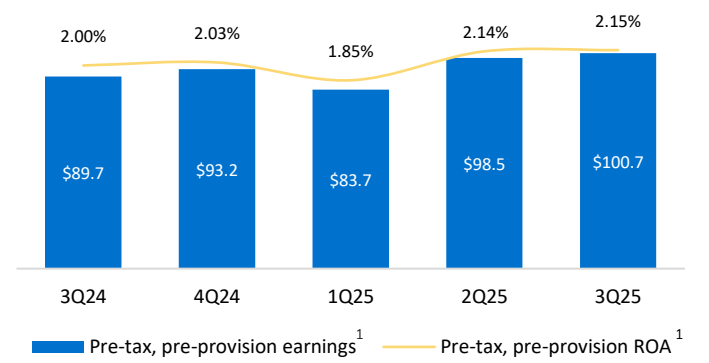
Return on Average Assets



Return on Avg Tangible Common Equity



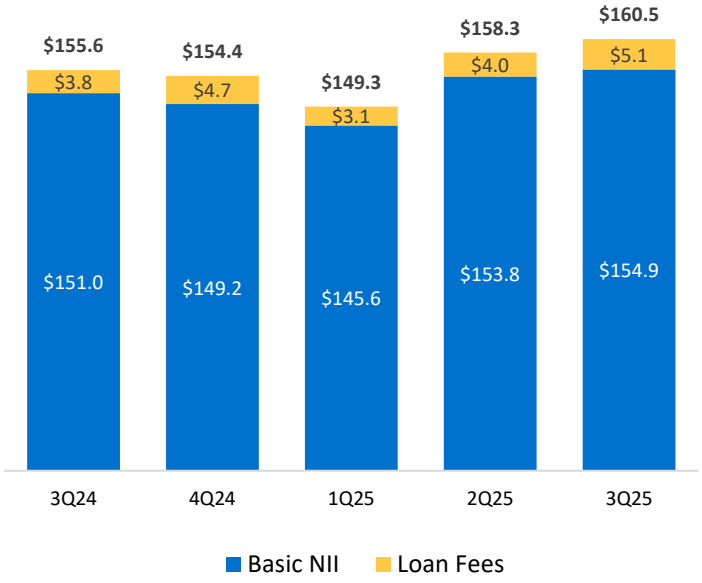
Adjusted[1] Pre-tax, Pre-Provision Earnings



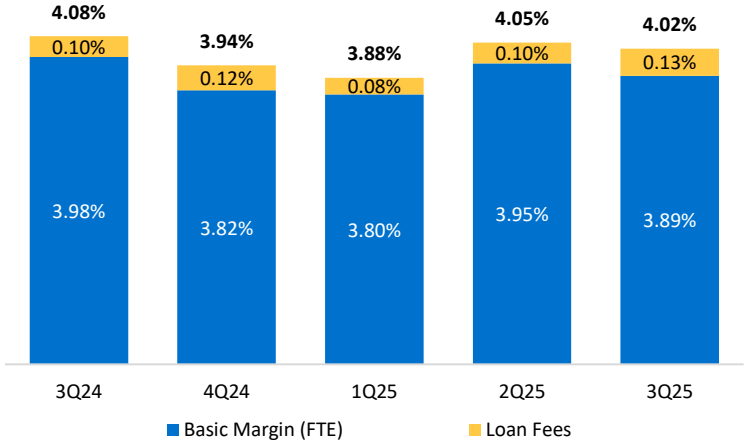
[1] Non-GAAP financial measure which management believes facilitates a better understanding of the Company's financial condition. See Appendix for Non-GAAP reconciliation.

net interest income & margin

Net Interest Income



Net Interest Margin (FTE)



3Q25 NIM (FTE) Progression

2Q25	**4.05%**
Asset yields/mix	-0.02%
Funding costs/mix	-0.01%
3Q25	**4.02%**

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All dollars shown in millions

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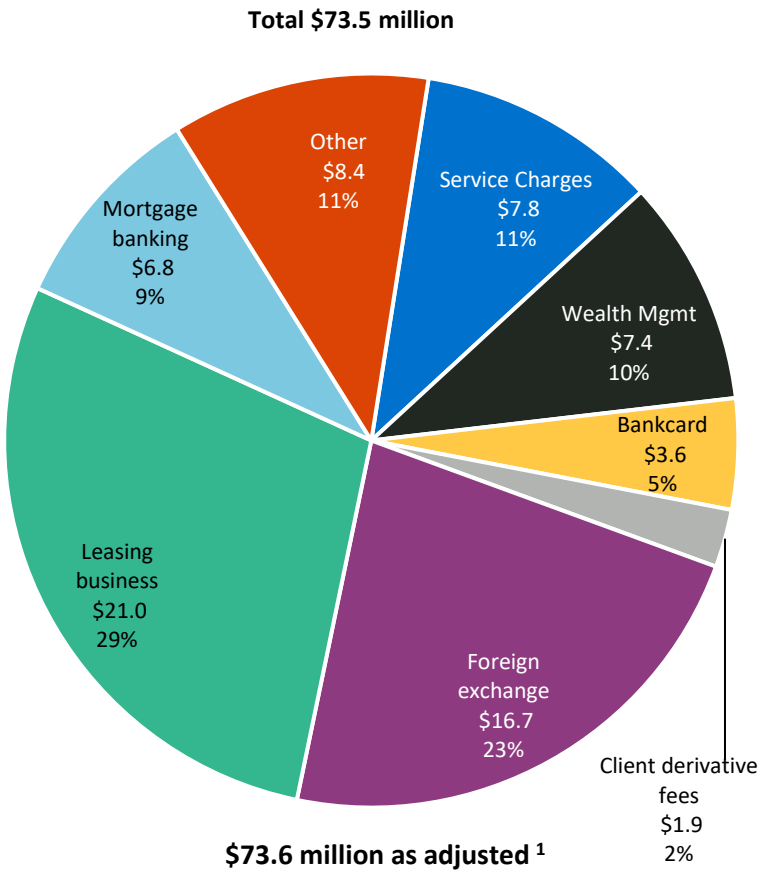
noninterest income

Noninterest Income



3Q25 Highlights

- Adjusted[1] noninterest income 31% of net revenue
- Foreign exchange income of $16.7 million; increased $2.9 million, or 21.1% from linked quarter
- Mortgage banking income of $6.8 million; increased $0.1 million , or 2.2% from linked quarter
- Leasing business income of $21.0 million; increased $0.2 million, or 1.0% from the linked quarter
- Other income of $8.4 million; increased $2.8 million, or 50.1% 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

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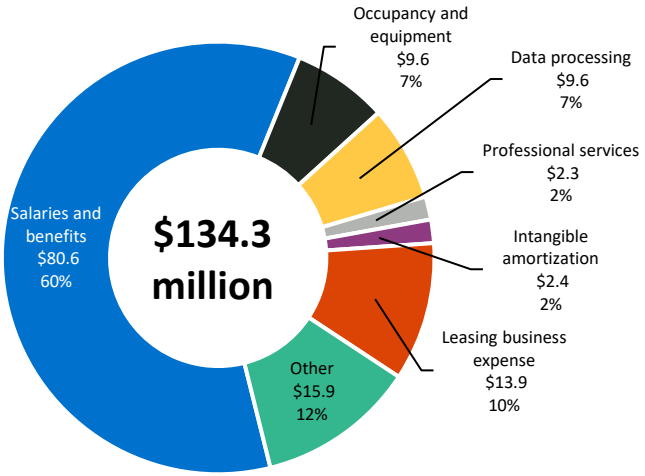
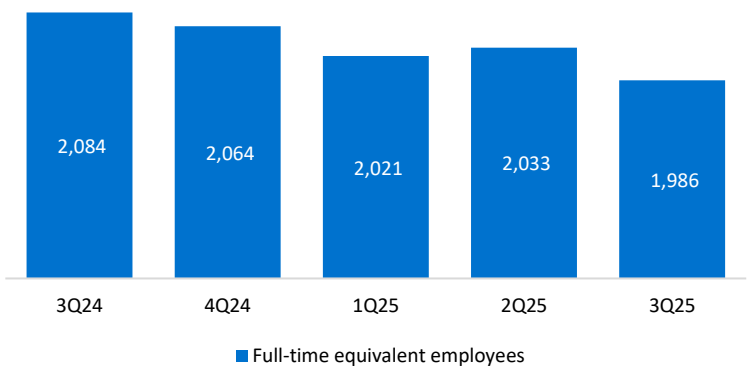
noninterest expense

Noninterest Expense



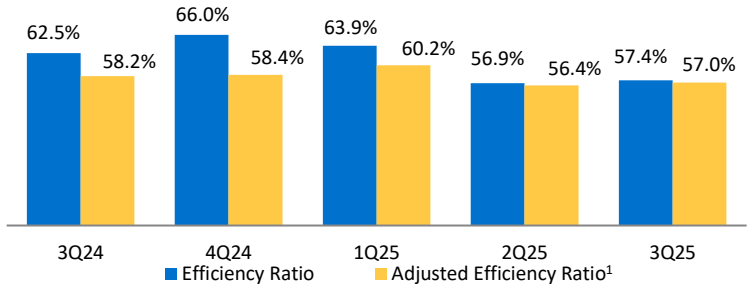
Full-time Equivalent Employees



3Q25 Highlights

- Adjusted[1] noninterest expense increased $5.7 million, or 4.5% from linked quarter
  - Efficiency ratio of 57.4%; 57.0% as adjusted[1]
- Increase driven by incentive compensation tied to fee income
- $0.9 million of adjustments[1] include:
  - $0.1 million of tax credit investment writedowns
  - $0.8 million of other costs not expected to recur such as efficiency and acquisition related 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.

All dollars shown in millions

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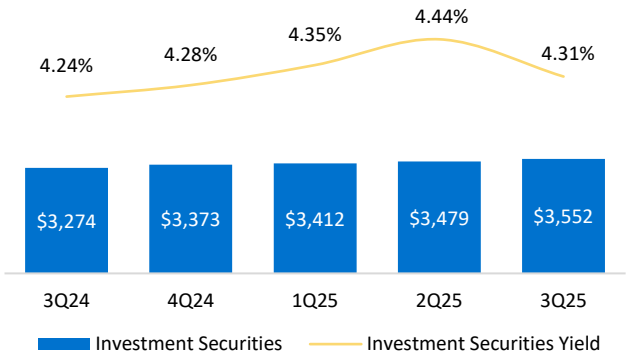
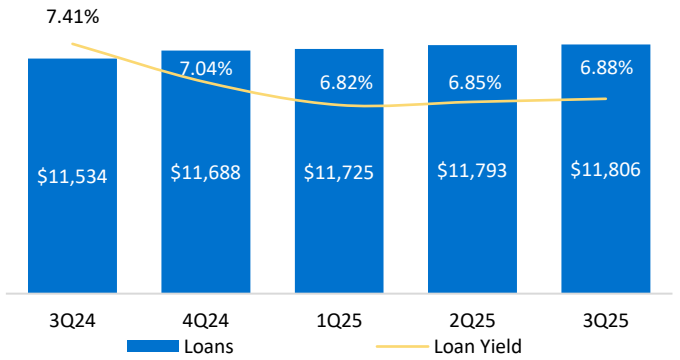
average balance sheet

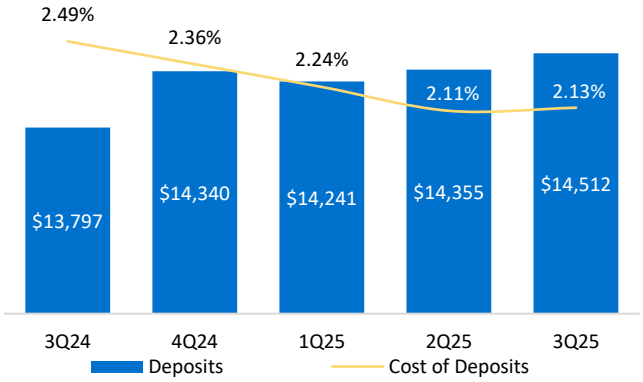
Average Securities



Average Loans



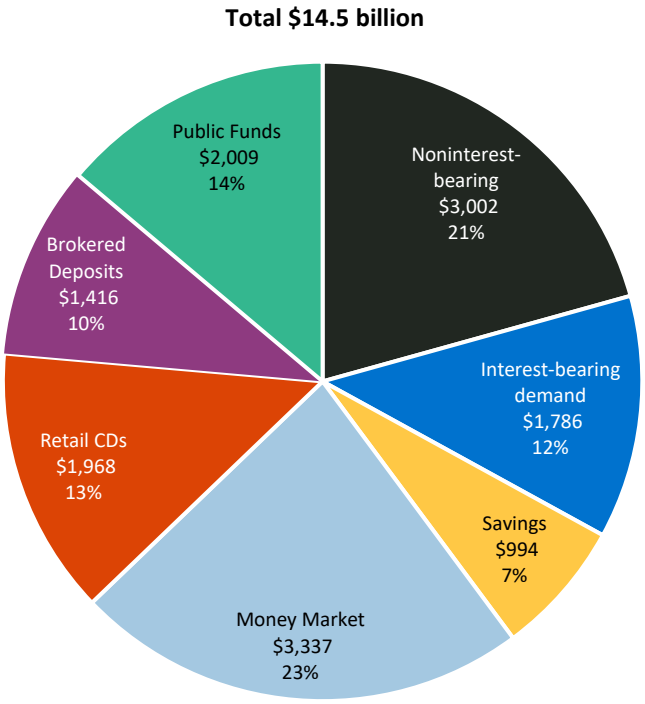
Average Deposits



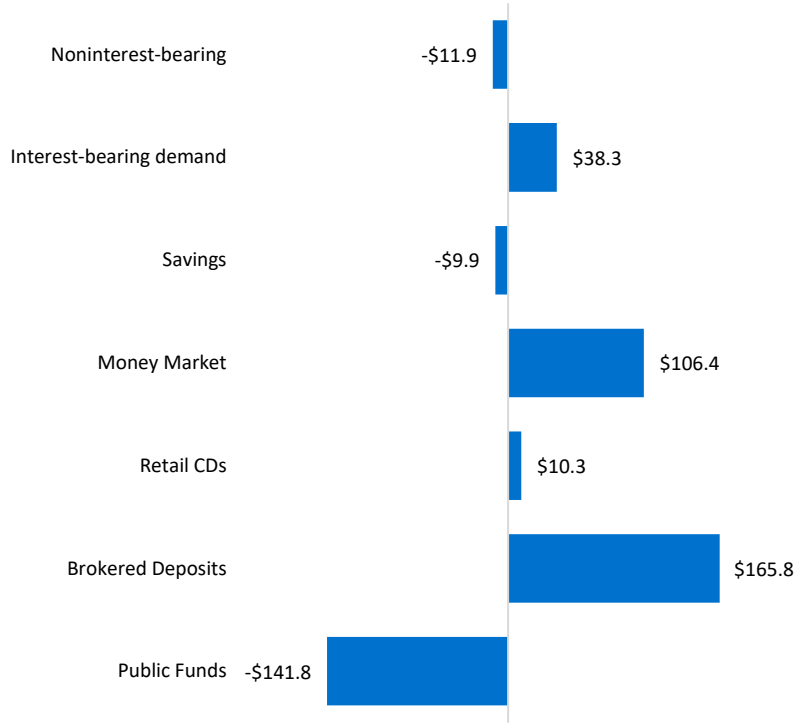
All dollars shown in millions
[1] Includes loans fees and loan accretion

deposits

Deposit Product Mix (Avg)



3Q25 Average Deposit Progression



Total growth/(decline): $157.2 million

All dollars shown in millions

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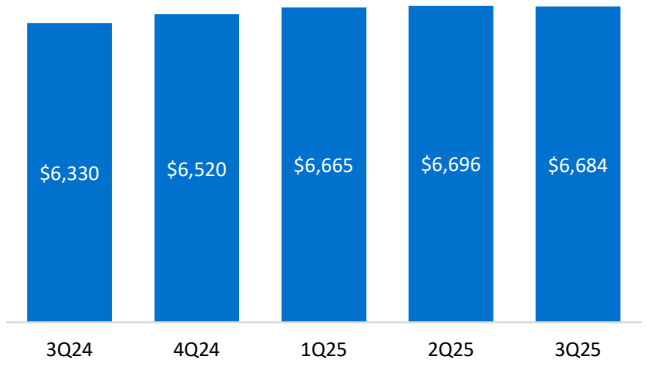
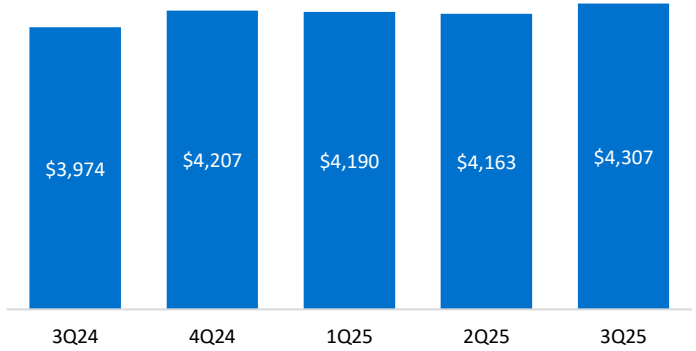
average deposit trends

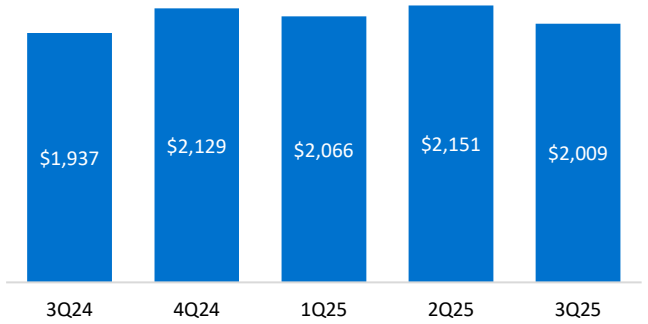
Personal



Business



Public Funds



Uninsured Deposits

Uninsured deposits (per call report instructions)	$	6,073
Less: Public funds		1,766
Less: Intercompany deposits		556
Adjusted uninsured deposits		3,751
Borrowing capacity		5,303
Borrowing capacity in excess of adjusted uninsured deposits	$	1,552

Borrowing capacity as a % of adjusted uninsured deposits	141.4%
Adjusted uninsured deposits to total deposits	26.0%

All dollars shown in millions

deposit concentrations

Business Deposits by Sector

NAICS Sector	9/30/25	% of Total Deposits
Manufacturing	$721.7	4.9%
Finance and Insurance	609.0	4.2%
Real Estate and Rental and Leasing	504.3	3.5%
Construction	394.4	2.7%
Professional, Scientific, and Technical Services	388.4	2.7%
Other Services (except Public Administration)	293.9	2.0%
Health Care and Social Assistance	224.3	1.5%
Retail Trade	219.8	1.5%
Accommodation and Food Services	140.4	1.0%
Wholesale Trade	129.4	0.9%
Agriculture, Forestry, Fishing and Hunting	98.1	0.7%
Administrative and Support and Waste Management	91.5	0.6%
Educational Services	73.2	0.5%
Arts, Entertainment, and Recreation	71.1	0.5%
Transportation and Warehousing	71.0	0.5%
Other	321.3	2.2%
Grand Total	**$4,351.9**	**29.8%**

All dollars shown in millions

borrowing capacity & cash/investment liquidity

Borrowing Capacity

FHLB borrowing availability	$	1,131,632
Fed Discount Window availability		862,800
Brokered CDs/Deposit placement services		2,323,756
Fed funds		985,000
Total as of September 30, 2025	$	5,303,189

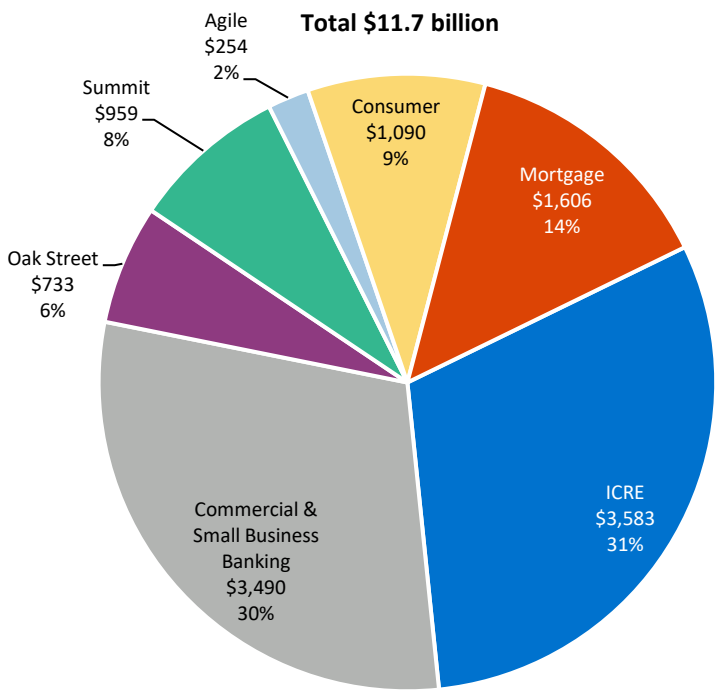
All dollars shown in thousands

Cash/Investment Liquidity

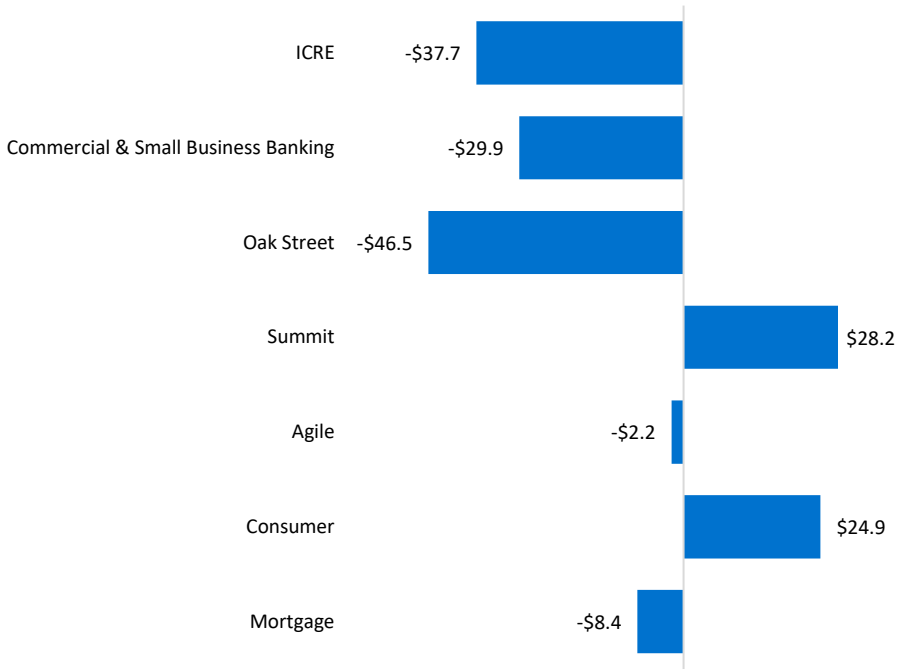
- Interest-bearing deposits with other banks of $565 million
- Investment securities portfolio:
  - 98.0% of investment portfolio classified as available-for-sale
  - $727.6 million of expected cash flow from securities portfolio in next 12 months
  - $343.1 million of floating rate securities with minimal losses
  - Portfolio duration of 4.3 years at September 30, 2025

loan portfolio

Loan LOB Mix (EOP)



Net Loan Change-LOB (Linked Quarter)



Total growth/(decline):
($71.6) million

All dollars shown in millions

loan concentrations

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

NAICS Sector	9/30/25	% of Total Loans
Finance and Insurance	$1,134.4	9.7%
Manufacturing	539.6	4.6%
Construction	379.1	3.2%
Real Estate and Rental and Leasing	346.0	3.0%
Professional, Scientific, and Technical Services	289.6	2.5%
Health Care and Social Assistance	282.0	2.4%
Accommodation and Food Services	254.3	2.2%
Retail Trade	235.3	2.0%
Wholesale Trade	213.1	1.8%
Agriculture, Forestry, Fishing and Hunting	163.7	1.4%
Transportation and Warehousing	142.8	1.2%
Administrative and Support and Waste Managemer	141.2	1.2%
Other Services (except Public Administration)	118.4	1.0%
Arts, Entertainment, and Recreation	77.0	0.7%
Information	63.9	0.5%
Public Administration	59.3	0.5%
Utilities	33.0	0.3%
Educational Services	28.2	0.2%
Management of Companies and Enterprises	26.4	0.2%
Mining, Quarrying, and Oil and Gas Extraction	13.9	0.1%
Other	4.8	0.0%
Grand Total	**$4,546.1**	**38.8%**

[1] Excludes Agile Premium Finance

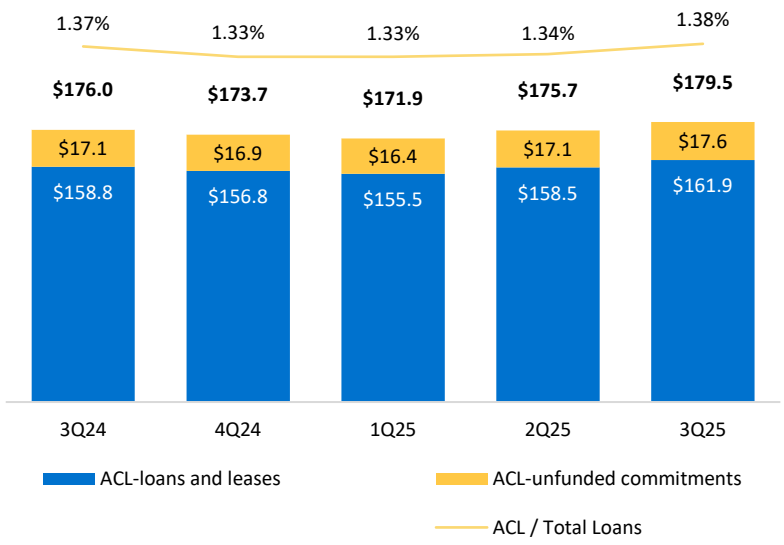
Investor CRE Loans by Property Type

Property Type	9/30/25	% of Total Loans
Residential Multi Family 5+	$1,342.2	11.5%
Retail Property	809.6	6.9%
Industrial	415.8	3.5%
Office	366.7	3.1%
Hospital/Nursing Home	256.6	2.2%
Hotel	135.6	1.2%
Land	107.5	0.9%
Residential 1-4 Family	87.8	0.7%
Other Real Estate	48.5	0.4%
Self Storage	11.7	0.1%
Agriculture	0.4	0.0%
Other	0.0	0.0%
Grand Total	**$3,582.5**	**30.6%**

All dollars shown in millions

allowance for credit losses

ACL / Total Loans



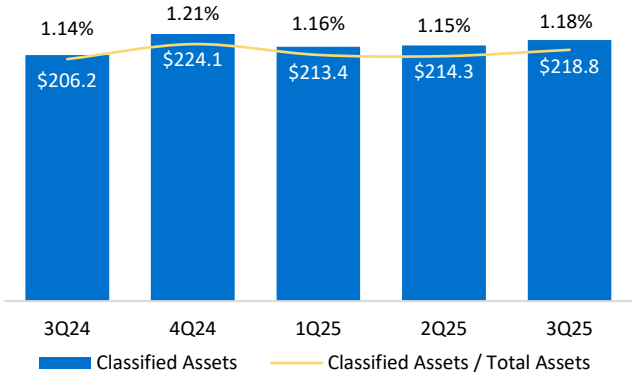
All dollars shown in millions

3Q25 Highlights

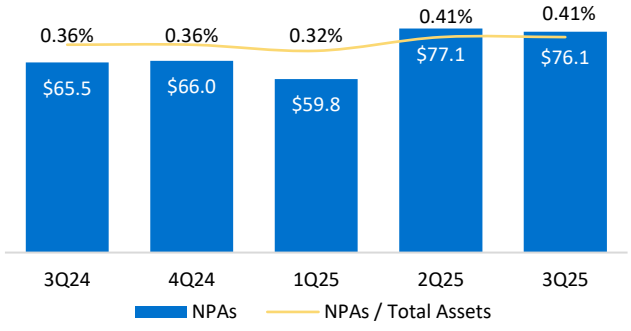
- $179.5 million combined ACL; $9.1 million combined provision expense
- $161.9 million ACL – loans and leases; 1.38% of loan balances
- Utilized Moody's September baseline forecast in quantitative model
- $17.6 million ACL – unfunded commitments

asset quality

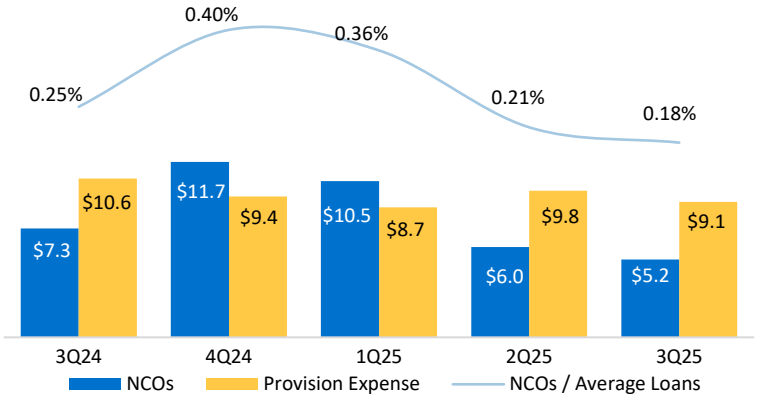
Classified Assets / Total Assets



Nonperforming Assets / Total Assets



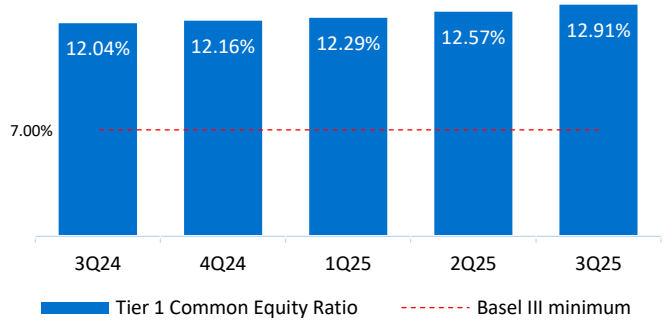
Net Charge Offs & Provision Expense[1]



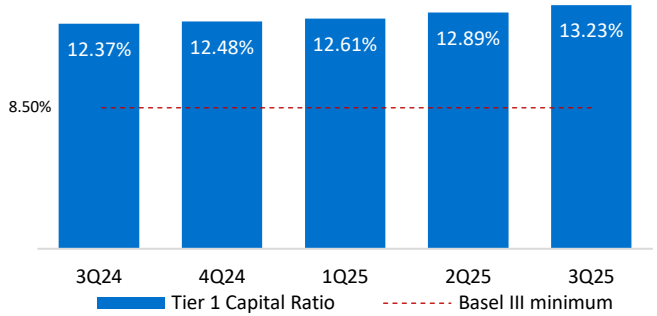
[1] Provision includes both loans & leases and unfunded commitments
All dollars shown in millions

capital

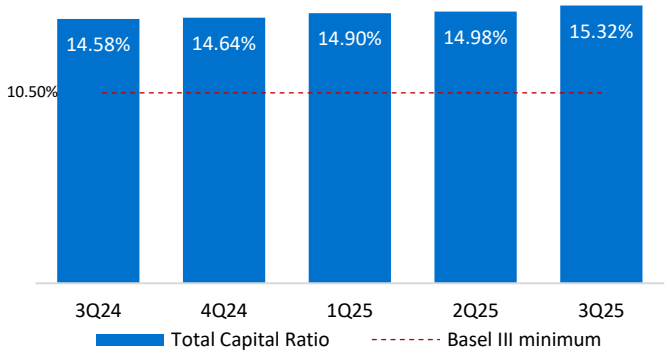
Tier 1 Common Equity Ratio



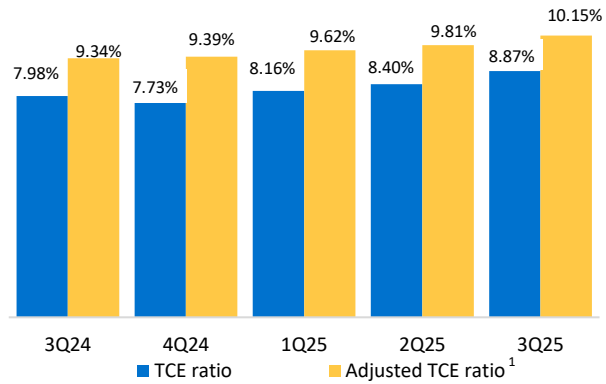
Tier 1 Capital Ratio



Total Capital Ratio



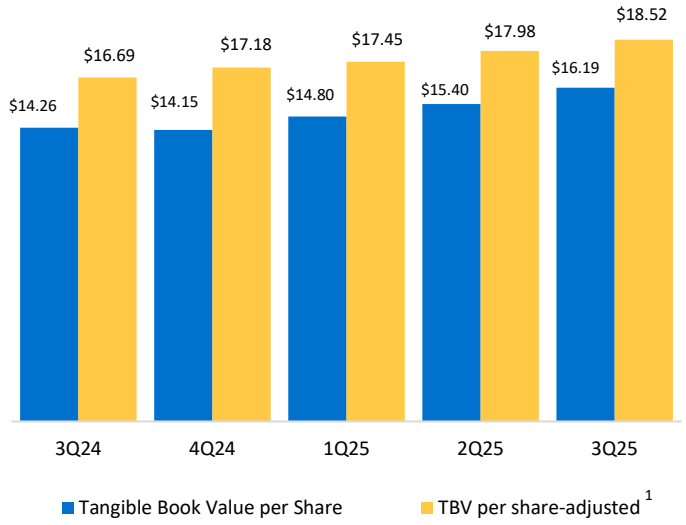
Tangible Common Equity Ratio



9/30 Risk Weighted Assets = $14,166,935
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 5% driven by strong earnings
- 14% increase since 3Q24

Strategy & Deployment

- 4.0% annualized dividend yield as of September 30th
- 33% of 3Q25 earnings returned to shareholders through common dividend
- Most recent internal stress testing indicates capital ratios above regulatory minimums in all modeled scenarios
- Common dividend of $0.25
- No shares repurchased in 3Q25; no plans to repurchase shares in near-term

[1] Excludes impact from AOCI

EQUAL OPPORTUNITY LENDER EQUAL HOUSING LENDER FDIC

outlook commentary[1]

Balance Sheet	• Loan balances expected to increase mid single digits on an annualized basis, excluding Westfield • Core deposit balances expected to increase, with a seasonal increase in public funds expected • $2.0 billion of earning assets expected in Westfield acquisition
Net Interest Margin	• Expected to be 3.92% - 3.97%; assumes 25 bp October and December rate cuts • Includes 2 bp expected impact from Westfield acquisition
Credit	• Credit costs expected to be stable • Stable ACL coverage as a percentage of loans expected

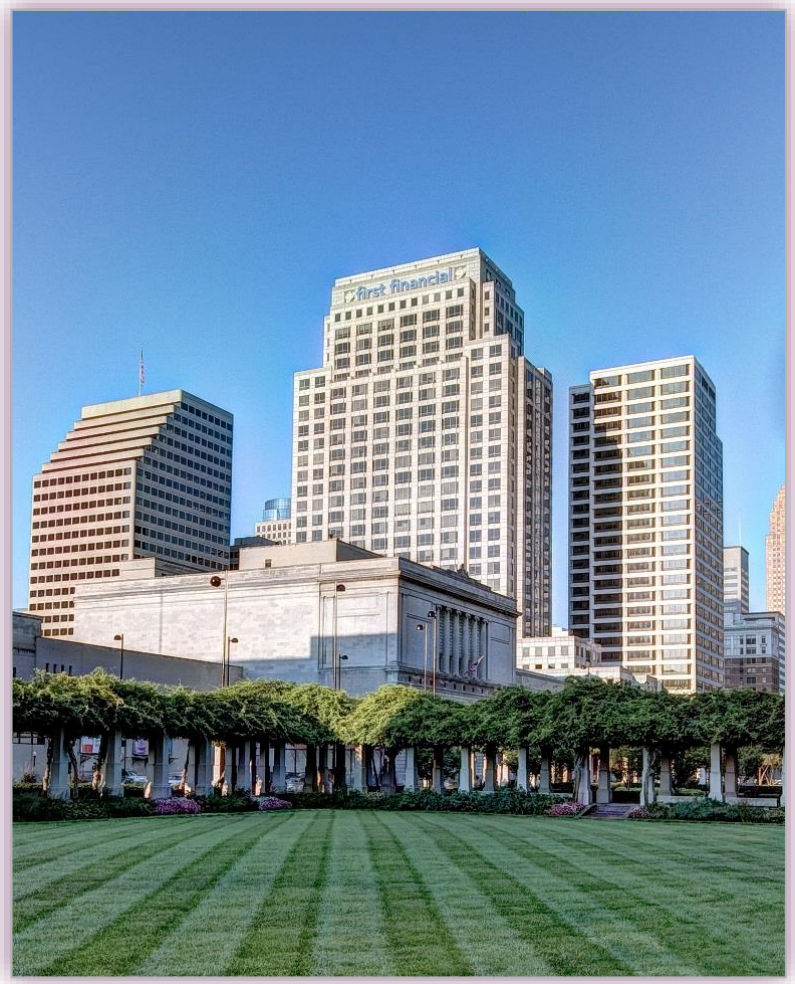
Noninterest Income	• Total expected fee income of $77 - 79 million
	  • Includes $18 - 20 million foreign exchange
	  • Includes $21 - 23 million leasing business income
	  • Includes $1 million expected from Westfield acquisition

Noninterest Expense	• Total noninterest expense expected to be $142 - 144 million
	  • Incentive expense will fluctuate with fee income
	  • Includes $8 million expected from Westfield acquisition

Capital	• Common dividend unchanged at $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.

presentation contents



About First Financial Bancorp

Acquisitions

Financial Performance

Appendix

appendix: our markets

- Greater Cincinnati/Dayton
  - Loans $4.5 billion
  - Deposits $7.7 billion
  - Deposit Market Share #4 (3.4%)
  - Banking Centers 46
  - Fortune 500 Companies 7
- Columbus, OH
  - Loans $1.4 billion
  - Deposits $0.4 billion
  - Deposit Market Share #17 (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 7
  - Fortune 500 Companies 3
- Louisville
  - Loans $0.4 billion
  - Deposits $0.5 billion
  - Deposit Market Share #13 (1.2%)
  - Banking Centers 9
  - Fortune 500 Companies 3
- Expansion Markets
  Cleveland/Chicago/Grand Rapids
  - Loans $0.1 billion
  - Deposits $0.04 billion
- National
  - Loans $2.3 billion
  - Deposits $0.2 billion

All numbers as of 9/30/2025, except fortune 500 companies as of 9/1/2025 and deposit market share as of 6/30/2025. 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				
	Sep. 30, 2025	June 30, 2025	Mar. 31, 2025	Dec. 31, 2024	Sep. 30, 2024
Net interest income	$ 160,486	$ 158,269	$ 149,296	$ 154,399	$ 155,560
Tax equivalent adjustment	1,248	1,246	1,213	1,274	1,362
Net interest income - tax equivalent	$ 161,734	$ 159,515	$ 150,509	$ 155,673	$ 156,922
Average earning assets	$ 15,968,153	$ 15,814,576	$ 15,752,132	$ 15,714,676	$ 15,292,378
Net interest margin[1]	3.99 %	4.01 %	3.84 %	3.91 %	4.05 %
Net interest margin (fully tax equivalent)[1]	4.02 %	4.05 %	3.88 %	3.94 %	4.08 %

[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, Sep. 30, 2025	June 30, 2025	Mar. 31, 2025	Dec. 31, 2024	Sep. 30, 2024
Net income (a)	$ 71,923	$ 69,996	$ 51,293	$ 64,885	$ 52,451
Average total shareholders' equity	2,575,203	2,515,747	2,457,785	2,441,045	2,371,125
Less:					
Goodwill	(1,007,656)	(1,007,656)	(1,007,656)	(1,007,658)	(1,007,654)
Other intangibles	(74,448)	(76,076)	(78,220)	(80,486)	(82,619)
Average tangible equity (b)	1,493,099	1,432,015	1,371,909	1,352,901	1,280,852
Total shareholders' equity	2,631,855	2,558,155	2,501,235	2,438,041	2,450,438
Less:					
Goodwill	(1,007,656)	(1,007,656)	(1,007,656)	(1,007,656)	(1,007,656)
Other intangibles	(73,797)	(75,458)	(77,002)	(79,291)	(81,547)
Ending tangible common equity (c)	1,550,402	1,475,041	1,416,577	1,351,094	1,361,235
Less:					
AOCI	(223,000)	(246,384)	(253,888)	(289,799)	(232,262)
Adjusted ending tangible common equity (d)	1,773,402	1,721,425	1,670,465	1,640,893	1,593,497
Total assets	18,554,506	18,634,255	18,455,067	18,570,261	18,146,332
Less:					
Goodwill	(1,007,656)	(1,007,656)	(1,007,656)	(1,007,656)	(1,007,656)
Other intangibles	(73,797)	(75,458)	(77,002)	(79,291)	(81,547)
Ending tangible assets (e)	17,473,053	17,551,141	17,370,409	17,483,314	17,057,129
Risk-weighted assets (f)	14,166,935	14,129,683	14,027,274	14,059,215	13,800,728
Total average assets	18,566,188	18,419,437	18,368,604	18,273,419	17,854,191
Less:					
Goodwill	(1,007,656)	(1,007,656)	(1,007,656)	(1,007,658)	(1,007,654)
Other intangibles	(74,448)	(76,076)	(78,220)	(80,486)	(82,619)
Average tangible assets (g)	$ 17,484,084	$ 17,335,705	$ 17,282,728	$ 17,185,275	$ 16,763,918
Ending shares outstanding (h)	95,757,250	95,760,617	95,730,353	95,494,840	95,486,317
Ratios					
Return on average tangible shareholders' equity (a)/(b)	19.11%	19.61%	15.16%	19.08%	16.29%
Ending tangible common equity as a percent of:					
Ending tangible assets (c)/(e)	8.87%	8.40%	8.16%	7.73%	7.98%
Risk-weighted assets (c)/(f)	10.94%	10.44%	10.10%	9.61%	9.86%
Adjusted ending tangible common equity to ending tangible assets (d)/(e)	10.15%	9.81%	9.62%	9.39%	9.34%
Average tangible equity as a percent of average tangible assets (b)/(g)	8.54%	8.26%	7.94%	7.87%	7.64%
Tangible book value per share (c)/(h)	$ 16.19	$ 15.40	$ 14.80	$ 14.15	$ 14.26

All dollars shown in thousands

appendix: non-GAAP to GAAP reconciliation

Additional non-GAAP measures

(Dollars in thousands, except per share data)	3Q25		2Q25		1Q25		4Q24	
	As Reported	Adjusted	As Reported	Adjusted	As Reported	Adjusted	As Reported	Adjusted
Net interest income (f)	$ 160,486	$ 160,486	$ 158,269	$ 158,269	$ 149,296	$ 149,296	$ 154,399	$ 154,399
Provision for credit losses-loans and leases (j)	8,612	8,612	9,084	9,084	9,141	9,141	9,705	9,705
Provision for credit losses-unfunded commitments (j)	453	453	718	718	(441)	(441)	(273)	(273)
Noninterest income	73,525	73,525	68,063	68,063	51,083	51,083	69,854	69,854
less: gains (losses) on security transactions		(42)		242		(9,948)		143
Total noninterest income (g)	73,525	73,567	68,063	67,821	51,083	61,031	69,854	69,711
Noninterest expense	134,269	134,269	128,671	128,671	128,076	128,076	147,907	147,907
less: tax credit investment writedown		112		111		112		14,303
less: state intangible tax		-		-		-		(983)
less: efficiency-related costs		228		1,016		451		4,727
less: Other		599		(56)		894		(1,066)
Total noninterest expense (e)	134,269	133,330	128,671	127,600	128,076	126,619	147,907	130,926
Income before income taxes (i)	90,677	91,658	87,859	88,688	63,603	75,008	66,914	83,752
Income tax expense	18,754	18,754	17,863	17,863	12,310	12,310	2,029	2,029
plus: tax effect of adjustments		89		88		88		10,522
plus: after-tax impact of tax credit investments @ 21%		206		174		2,395		3,536
Total income tax expense (h)	18,754	19,049	17,863	18,125	12,310	14,793	2,029	16,087
Net income (a)	$ 71,923	$ 72,609	$ 69,996	$ 70,563	$ 51,293	$ 60,215	$ 64,885	$ 67,665
Average diluted shares (b)	95,754	95,754	95,742	95,742	95,524	95,524	95,488	95,488
Average assets (c)	18,566,188	18,566,188	18,419,437	18,419,437	18,368,604	18,368,604	18,273,419	18,273,419
Average shareholders' equity	2,575,203	2,575,203	2,515,747	2,515,747	2,457,785	2,457,785	2,441,045	2,441,045
Less:								
Goodwill and other intangibles	(1,082,104)	(1,082,104)	(1,083,732)	(1,083,732)	(1,085,876)	(1,085,876)	(1,088,144)	(1,088,144)
Average tangible equity (d)	1,493,099	1,493,099	1,432,015	1,432,015	1,371,909	1,371,909	1,352,901	1,352,901
Ratios								
Net earnings per share - diluted (a)/(b)	$ 0.75	$ 0.76	$ 0.73	$ 0.74	$ 0.54	$ 0.63	$ 0.68	$ 0.71
Return on average assets - (a)/(c)	1.54%	1.55%	1.52%	1.54%	1.13%	1.33%	1.41%	1.47%
Pre-tax, pre-provision return on average assets - ((a)+(j)+(h))/(c)	2.13%	2.15%	2.13%	2.14%	1.60%	1.85%	1.66%	2.03%
Return on average tangible shareholders' equity - (a)/(d)	19.11%	19.29%	19.61%	19.76%	15.16%	17.80%	19.08%	19.90%
Efficiency ratio - (e)/((f)+(g))	57.4%	57.0%	56.9%	56.4%	63.9%	60.2%	66.0%	58.4%
Effective tax rate - (h)/(i)	20.7%	20.8%	20.3%	20.4%	19.4%	19.7%	3.0%	19.2%

First Financial Bancorp
First Financial Center
255 East Fifth Street
Cincinnati, OH 45202

first financial bancorp

EQUAL OPPORTUNITY LENDER EQUAL HOUSING LENDER FDIC