investor presentation

- Second Quarter 2026

EQUAL OPPORTUNITY LENDER EQUAL HOUSING LENDER FDIC

first financial bancorp

forward looking statements disclosure

Certain statements in this presentation constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Rule 175 promulgated thereunder, and Section 21E of the Securities Exchange Act of 1934, as amended, and Rule 3b-6 promulgated thereunder, which statements involve inherent risks and uncertainties. Examples of forward-looking statements include, but are not limited to, (a) statements regarding First Financial Bancorp's (the "Company" or "First Financial") operations, such as (i) our future operating or financial performance, including revenues, income or loss and earnings 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; and (b) statements regarding the proposed transaction, such as (i) statements regarding the outlook and expectations of First Financial and Finward Bancorp ("Finward"), respectively, with respect to the proposed transaction, (ii) the strategic benefits and financial benefits of the proposed transaction, including the expected impact of the proposed transactions on the combined First Financial's future financial performance (including anticipated accretion to earnings per share, the tangible book value earn-back period and other operating and return metrics), (iii) the timing of the closing of the proposed transaction, and (iv) the ability to successfully integrate the combined businesses. Such statements are often characterized by the use of qualified words (and their derivatives) such as "may," "will," "anticipate," "could," "should," "would," "believe," "contemplate," "expect," "estimate," "continue," "plan," "project" and "intend," as well as words of similar meaning or other statements concerning opinions or judgment of First Financial or Finward or their respective management about future events. Forward-looking statements are based on assumptions as of the time they are made and are subject to risks, uncertainties and other factors that are difficult to predict with regard to timing, extent, likelihood and degree of occurrence, which could cause actual results to differ materially from anticipated results expressed or implied by such forward-looking statements. Any reference to forward-looking statements by Finward herein is solely related to the proposed transaction. Such risks, uncertainties and assumptions include, among others, the following:

Risks, uncertainties and assumptions regarding First Financial's operations

- economic, market, liquidity, credit, interest rate, operational and technological risks associated with First Financial'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;
- management's ability to effectively execute its business plans;
- pursuit of mergers and acquisitions, including costs or difficulties related to the acquisition and/or integration of any acquired companies;
- the possibility that any of the anticipated benefits of First Financial's prior or contemplated 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;
- 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;
- 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.

forward looking statements disclosure

Risks, uncertainties and assumptions regarding the proposed transaction

- the occurrence of any event, change or other circumstances that could give rise to the right of one or both of the parties to terminate the merger agreement;
- the failure to obtain necessary regulatory approvals (and the risk that such approvals may result in the imposition of conditions that could adversely affect the combined First Financial or the expected benefits of the proposed transaction) and the possibility that the proposed transaction does not close when expected or at all because required regulatory approvals, the approval by Finward's shareholders, or other approvals and the other conditions to closing are not received or satisfied on a timely basis or at all;
- the outcome of any legal proceedings that may be instituted against First Financial or Finward;
- the possibility that the anticipated benefits of the proposed transaction, including anticipated synergies and strategic gains, are not realized when expected or at all, including as a result of changes in, or problems arising from, general economic and market conditions, interest and exchange rates, monetary policy, laws and regulations and their enforcement, and the degree of competition in the geographic and business areas in which First Financial and Finward operate;
- the possibility that the integration of the two companies may be more difficult, time-consuming or costly than expected;
- the impact of purchase accounting with respect to the proposed transaction, or any change in the assumptions used regarding the assets acquired and liabilities assumed to determine their fair value and credit marks;
- the possibility that the proposed transaction may be more expensive or take longer to complete than anticipated, including as a result of unexpected factors or events;
- the diversion of management's attention from ongoing business operations and opportunities;
- potential adverse reactions of First Financial's or Finward's customers or changes to business or employee relationships, including those resulting from the announcement or completion of the proposed transaction;
- a material adverse change in the financial condition of First Financial or Finward;
- changes in First Financial's share price before closing; risks relating to the potential dilutive effect of shares of First Financial's common stock to be issued in the proposed transaction;
- general competitive, economic, political and market conditions;
- the ability to retain key employees, management personnel and other associates of First Financial and Finward following announcement or consummation of the proposed transaction;
- major catastrophes such as earthquakes, floods or other natural or human disasters, including infectious disease outbreaks; and
- other factors that may affect future results of First Financial or Finward, including, among others, changes in asset quality and credit risk; the inability to sustain revenue and earnings growth; changes in interest rates; deposit flows; inflation; customer borrowing, repayment, investment and deposit practices; the impact, extent and timing of technological changes; capital management activities; and other actions of the Federal Reserve Board, the Ohio Division of Financial Institutions, the Indiana Department of Financial Institutions, and any other state or federal legislative and regulatory actions and reforms.

These factors are not necessarily all of the factors that could cause First Financial, Finward, or the combined company's actual results, performance or achievements to differ materially from those expressed in or implied by any of the forward-looking statements. Other factors, including unknown or unpredictable factors, also could harm the results of First Financial, Finward, or the combined company. Although each of First Financial and Finward believes that its expectations with respect to forward-looking statements are based upon reasonable assumptions within the bounds of its existing knowledge of its business and operations, there can be no assurance that actual results of First Financial or Finward (as related to the proposed transaction) will not differ materially from any projected future results expressed or implied by such forward-looking statements. Additional factors that could cause results to differ materially from those described above can be found in each of First Financial's and Finward's most recent annual report on Form 10-K for the fiscal year ended December 31, 2025, quarterly reports on Form 10-Q, and other documents subsequently filed by First Financial and Finward with the Securities Exchange Commission ("SEC"). The actual results anticipated for the proposed transaction or First Financial's operations may not be realized or, even if substantially realized, they may not have the expected consequences to or effects on First Financial, Finward or each of their respective businesses or operations. Investors are cautioned not to rely too heavily on any such forward-looking statements. First Financial and Finward urge you to consider all of these risks, uncertainties and other factors carefully in evaluating all such forward-looking statements made by First Financial and Finward. Forward-looking statements speak only as of the date they are made, and First Financial and Finward undertake no obligation to update or clarify these forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law.

forward looking statements disclosure

Non-GAAP Financial Measures

This 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 reconciliation tables in the appendix at the end of this presentation.

No Offer or Solicitation

This presentation does not constitute an offer to sell or the solicitation of an offer to buy any securities or the solicitation of any vote or approval with respect to the proposed transaction between First Financial and Finward. No offer of securities shall be made except by means of a prospectus meeting the requirements of the Securities Act of 1933, as amended, and no offer to sell or solicitation of an offer to buy shall be made in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

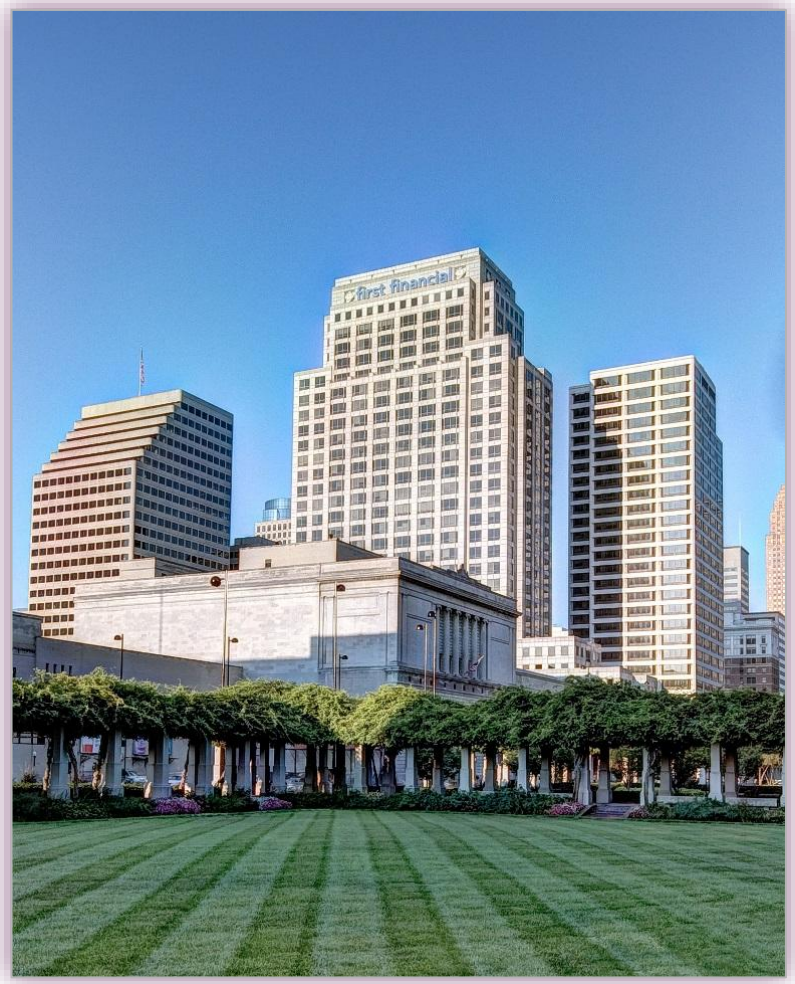
Important Additional Information about the Transaction and Where to Find It

In connection with the proposed transaction, First Financial intends to file with the SEC a Registration Statement on Form S-4 (the "Registration Statement") to register the shares of First Financial capital stock to be issued in connection with the proposed transaction. The Registration Statement will include a proxy statement of Finward and a prospectus of First Financial (the "Proxy Statement/Prospectus"), and First Financial and Finward may file with the SEC other relevant documents concerning the proposed transaction. BEFORE MAKING ANY VOTING OR INVESTMENT DECISION, INVESTORS AND SHAREHOLDERS ARE URGED TO READ THE REGISTRATION STATEMENT AND PROXY STATEMENT/PROSPECTUS REGARDING THE PROPOSED TRANSACTION WHEN THEY BECOME AVAILABLE AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT FIRST FINANCIAL, FINWARD AND THE PROPOSED TRANSACTION AND RELATED MATTERS.

Participants in Solicitation

Finward and its directors, executive officers, management and employees may be deemed to be participants in the solicitation of proxies in respect of the Merger. Information concerning Finward's participants is set forth in the Proxy Statement, dated April 3, 2026, for Finward's 2026 annual meeting of stockholders as filed with the SEC on Schedule 14A. Additional information regarding the participants in the solicitation of proxies in respect of the proposed transaction and interests of participants of Finward in the solicitation of proxies in respect of the Merger will be included in the Registration Statement and Proxy Statement/Prospectus to be filed with the SEC. Free copies of these documents, when available, may be obtained as described in the preceding paragraph.

presentation contents



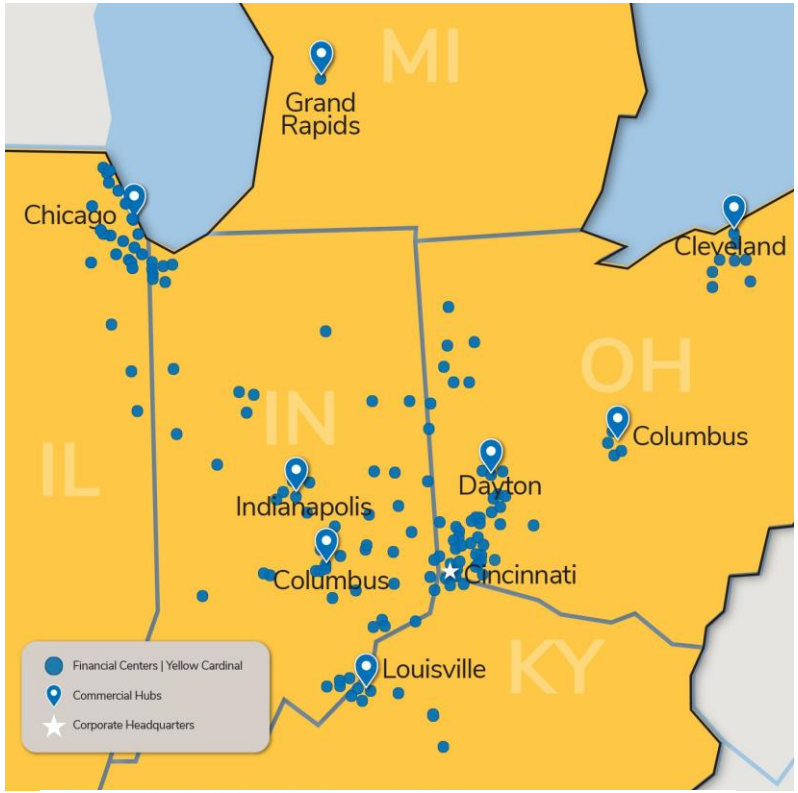
About First Financial Bancorp

Acquisitions

Financial Performance

Appendix

our franchise







$22.4B
in assets

$13.7B/$17.6B
loans / deposits

$6.5B
wealth AUC[1]

2.03%
2Q Adj. PTPP ROAA[2]

NASDAQ: **FFBC**

Headquarters: **Cincinnati, Ohio**

Founded: **1863**

Banking Centers: **151**

Employees: **2,371**

Market Cap (6/30/26): **$3.6B**

Dividend Yield (6/30/26): **3.0%**

CET1 Ratio: **12.33%**

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] 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

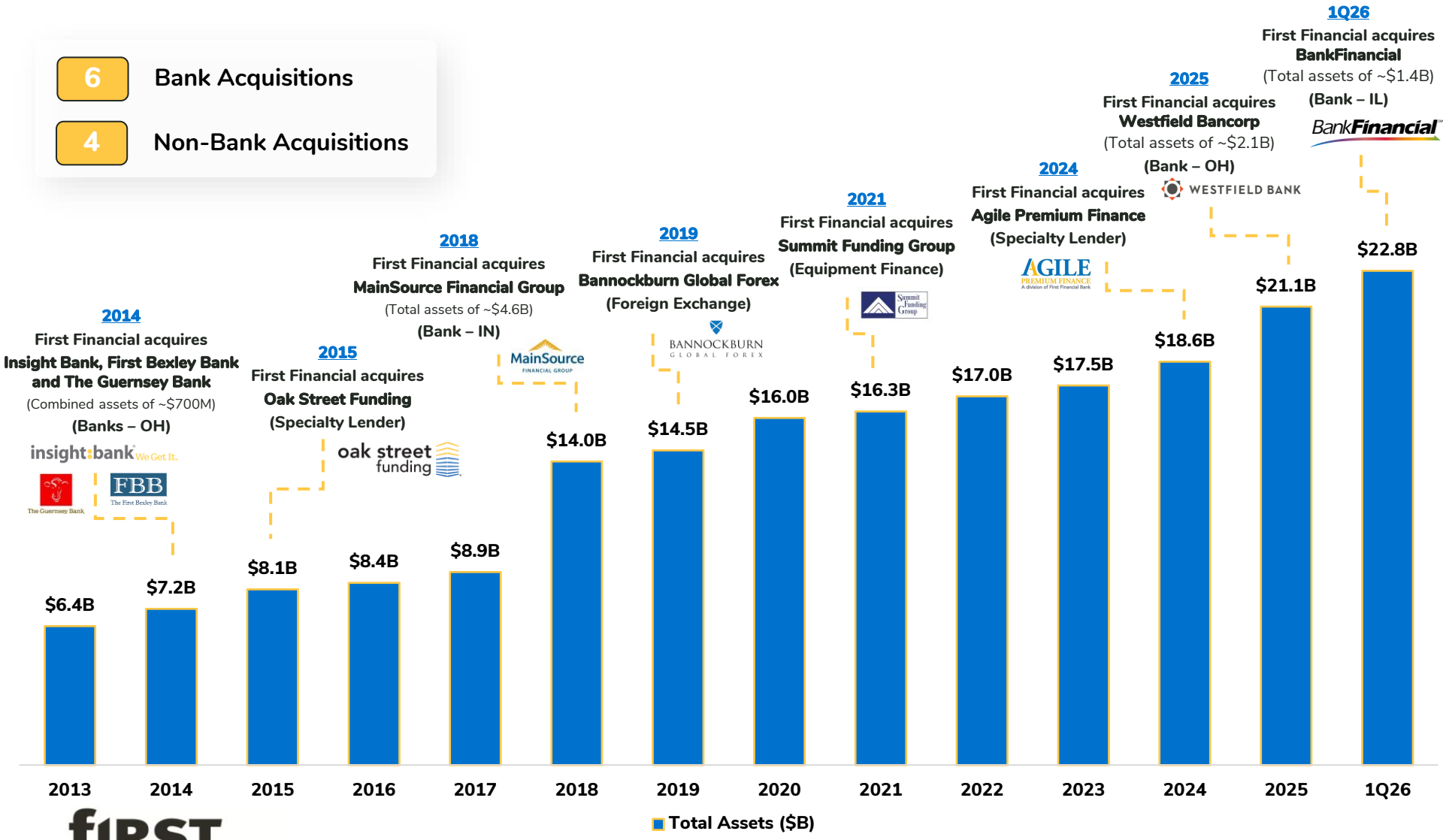
- ✓ **Proven & sustainable business model for more than 160 years**
  - Conservative operating philosophy with 143 consecutive quarters of profitability
  - Well managed through past credit cycles
- ✓ **Premier Midwest franchise with top quartile[1] profitability**
  - Top quartile[1] ROA, ROATCE, NIM, and fee income as a percentage of revenue
- ✓ **High quality balance sheet & robust capital position**
  - Low loan / deposit ratio and ~12% CET1 ratio as of 6/30/26
- ✓ **Prudent risk management & credit culture with strong asset quality**
  - Top quartile[1] ACL coverage and low NPAs
- ✓ **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 3/31/26.

an experienced & successful acquirer

6 Bank Acquisitions

4 Non-Bank Acquisitions



Note: Excludes ~$4 million acquisition of Brady Ware Capital in 2023.

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EQUAL OPPORTUNITY LENDER EQUAL HOUSING LENDER FDIC

a top quartile performer

☑ *Indicates 1Q26 Peer Top Quartile* ☑ *Indicates 1Q26 Peer Median*

		KRX Constituents			first financial bancorp	
		Bottom Quartile	Median	Top Quartile	1Q26	
Top Quartile & Diversified Profitability	ROAA[1]	1.02%	1.20%	1.31%	1.45%	☑
	ROATCE[1]	12.0%	13.9%	16.3%	19.2%	☑
	Net Interest Margin	3.33%	3.55%	3.80%	3.99%	☑
	Noninterest Income / Net Revenue[1]	12.7%	17.0%	20.9%	28.5%	☑
Liquid Balance Sheet With Strong Credit and Capital	Loans + HTM / Deposits	97%	92%	85%	76%	☑
	Cash + AFS Securities / Assets	13%	16%	21%	27%	☑
	ACL / Gross Loans	1.04%	1.20%	1.36%	1.36%	☑
	NPAs / Assets	0.61%	0.47%	0.30%	0.44%	
	CET1 Ratio	11.3%	12.1%	13.4%	12.2%	
	Total RBC Ratio	14.0%	14.7%	15.9%	15.7%	☑
	Consolidated CRE / RBC	272%	228%	187%	164%	☑

[1] First Financial's ratios are non-GAAP financial measures which management believes facilitate a better understanding of the Company's financial condition. See Appendix for Non-GAAP reconciliations.
Source: S&P Capital IQ Pro. All data calculated as of or for the quarter ending 3/31/26 unless otherwise noted.

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	1.40% ✓ *80% Percentile Rank*	1.35%	17.8% ✓ *90% Percentile Rank*	16.4%	17% ✓ *56% Percentile Rank*	15%
3-Year	1.35% ✓ *86% Percentile Rank*	1.30%	18.7% ✓ *92% Percentile Rank*	15.7%	3% ✓ *53% Percentile Rank*	2%
5-Year	1.36% ✓ *84% Percentile Rank*	1.29%	19.2% ✓ *96% Percentile Rank*	15.7%	10% ✓ *78% Percentile Rank*	5%
10-Year	1.30% ✓ *79% Percentile Rank*	1.26%	17.2% ✓ *91% Percentile Rank*	15.0%	9% ✓ *51% Percentile Rank*	8%

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 3/31/26 for comparability purposes.

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EQUAL OPPORTUNITY LENDER EQUAL HOUSING LENDER FDIC

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

$22.4 Billion
Assets

$17.6 Billion
Deposits

yellow CARDINAL ADVISORY GROUP
a first financial company

Wealth & asset management services for individuals and businesses

$6.5 Billion
Assets Under Care

$35 Million
LTM Revenue

$496 Million
LTM Wealth Advisory Sales

BANNOCKBURN GLOBAL FOREX

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

11 Offices
Across the U.S.

$69 Million
LTM Revenue

oak street funding

Specialty lender to insurance industry, RIAs, CPAs

$1.2 Billion
Loans

$330 Million
Deposits

$333 Million
LTM Originations

SUMMIT Funding Group
a first financial bank company

Full-service equipment financing company

$1.5 Billion
Leases/Loans

$738 Million
LTM Originations

$85 Million
LTM Fee Income

AGILE PREMIUM FINANCE
A division of First Financial Bank

Specialty lender for commercial customers to finance insurance premiums

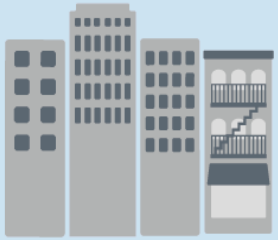
High Yielding and High Quality Portfolio

$377 Million
Loans

$779 Million
LTM Originations

complementary market centric strategies

METRO MARKETS



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

▼ Lower brand awareness
Low market share

Loans $4.6B / Deposits $4.9B

- 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 $1.8B / Deposits $5.1B

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

HEADQUARTERS



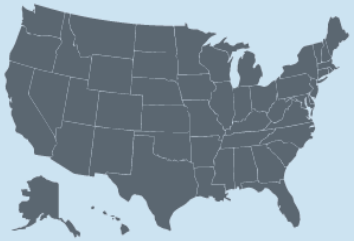
Greater Cincinnati
Northern KY

4th in market share
All business lines represented

Loans $4.4B / Deposits $7.2B

- 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 $3.0B / Deposits $0.4B
Fees* $97.3MM

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

Note: Financial data as of 6/30/26. 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.
*Includes leasing business expense

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	7,973
Commitments	$5.3B
Balances	$3.3B
Business Deposits	$3.0B
Pub Fund Deposits	$2.1B

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

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	335,816	36,696	
Total Deposit Balance	$8.3B	$1.7B	$0.1B
Total Loan Balance	$1.3B	$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	$261MM
Avg loan size	$316K
LTM Fees	$27.4MM
Servicing Portfolio	$4.8B
Loan Balance	$2.0B

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	2,855	$4.3B
Brokerage	4,700	$1.9B
RPS	77	$0.3B

Business Line Goals
- AUC 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 Loan Portfolio

Central & Northern OH	$0.7B
Southern OH	$1.7B
Indiana	$0.5B
Chicago	$0.1B
Healthcare	$0.3B
Small Exposure	$0.1B
Affordable	$0.1B
Other	$0.3B
Total	$3.8B

Current Deposit Portfolio

Total	$0.4B

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

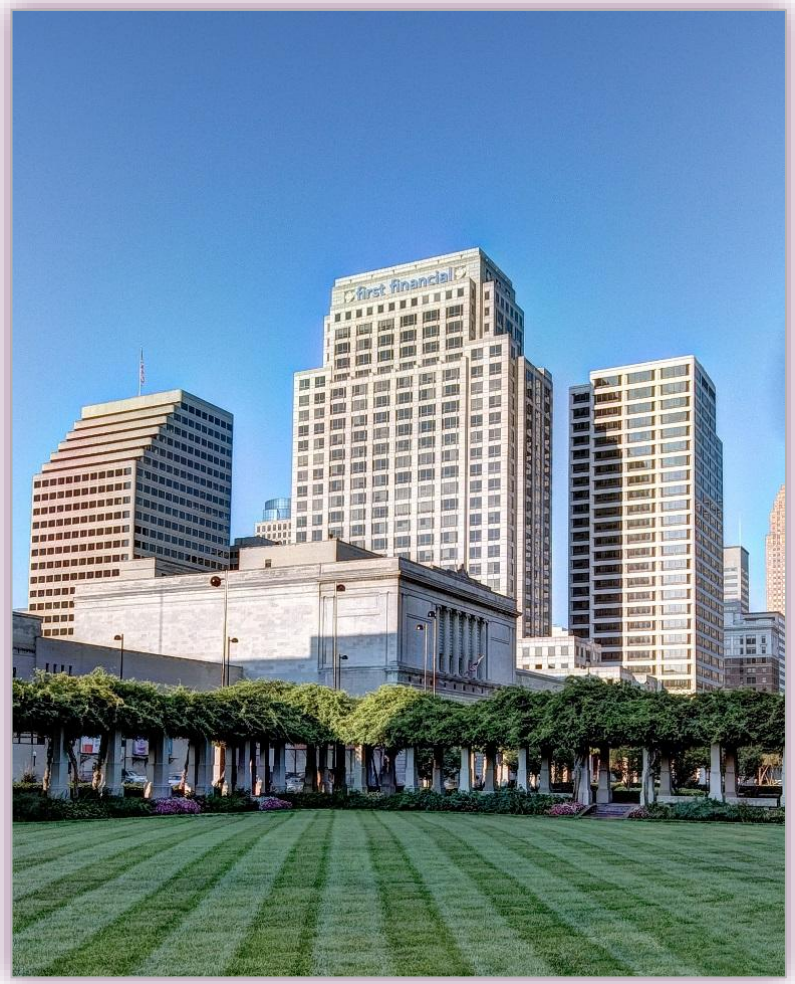
Current Portfolio

Oak Street Funding	$1.2B
First Franchise Capital	$0.2B
Summit Funding Group[1]	$1.5B
[1] Includes operating leases	
Agile Premium Finance	$0.4B
Total	$3.3B
Deposits	$0.4B

Business Line Goals
- Portfolio Growth
- Revenue Growth

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

presentation contents



About First Financial Bancorp

Acquisitions

Financial Performance

Appendix

acquisition update – Westfield and BFIN



Successful conversion of BankFinancial in June



High retention of clients and key associates



On track to achieve financial targets, cost savings and EPS contribution



Cost savings fully implemented as of June 30th for Westfield



BankFinancial cost savings will gradually phase in over the course of the third quarter with full synergies expected by quarter-end

strategic expansion in Chicago & Northwest Indiana with Finward acquisition

July 21, 2026

EQUAL OPPORTUNITY LENDER EQUAL HOUSING LENDER FDIC

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transaction highlights[1]

Strategically expands presence in economically robust Chicago and Northwest Indiana market with strong core deposit franchise



- ✓ Acquisition of a low cost, granular core deposit franchise with $2.0B of assets and 116-year presence in Chicago and Northwest Indiana market
- ✓ Increases Chicago MSA deposits by 75% to $4.1B pro forma
- ✓ Well-priced expansion opportunity at 1.4x Price / TBV; 66% Pay-to-Trade ratio

Enhances Chicago banking franchise for continued growth in the market



- ✓ Complementary to existing Chicagoland / Northwest Indiana presence, including recently acquired BankFinancial footprint, Chicago Commercial LPO, Agile Premium Finance headquarters and Bannockburn Capital Markets office
- ✓ Continues build-out of Chicago MSA into a major metro hub for First Financial
- ✓ Adds $412MM of wealth assets under management

Financially attractive with mid-single digit EPS accretion and minimal TBV impact



- ✓ 5.0% Earnings per Share accretion
- ✓ De minimis TBV dilution
- ✓ Capitalized value of synergies represents 76% of deal value
- ✓ Enhances key profitability metrics, including 90bps improvement in Efficiency Ratio and 100bps increase in ROTCE

Strong strategic and cultural alignment supports low execution risk



- ✓ Proven strong credit culture and risk management practices
- ✓ Low integration risk given the relative size and expected efficient combination
- ✓ Limited resource requirement will not disrupt internal initiatives or the consideration of other strategic opportunities

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[1] See Forward Looking Statement Disclosure on pages 2-4 of this presentation for a discussion of factors that could affect management's expectations and results in future periods

EQUAL OPPORTUNITY LENDER EQUAL HOUSING LENDER FDIC

overview of Finward

Overview of Finward

Total Assets	$2.0B
Total Deposits	$1.7B
Assets Under Management	$412MM
Headquarters	Munster, Indiana
Chief Executive Officer	Benjamin Bochnowski
Year Founded	1910
Branches	24 Retail Locations
Ticker	FNWD (NASDAQ-Listed)

Financial Summary

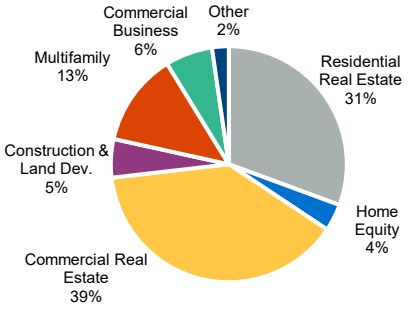
Balance Sheet & Capital (1Q'26, %)	
Cash & Securities / Assets	21
Loan / Deposit Ratio	85
CET1 Ratio	12.0
Reserves / Loans	1.19
NCOs / Avg. Loans	0.00
Profitability (1Q'26, %)	
Return on Avg. Assets	0.44
Net Interest Margin (FTE)	3.35
Efficiency Ratio	84
Noninterest Income / Operating Revenue	14
Cost of Deposits	1.62

Key Franchise Highlights

1. Attractive low cost, core deposit franchise
2. Significant scarcity value in Chicago / Northwest Indiana
3. Attractive wealth business drives durable fee revenue
4. Strong capitalization and excess liquidity profile
5. Robust credit quality and underwriting philosophy

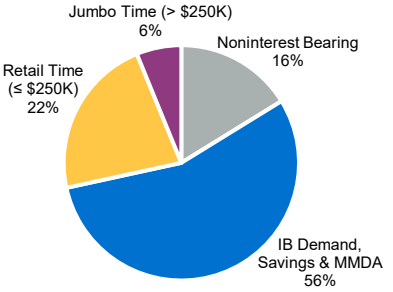
Loan & Deposit Composition

Loan Composition [1]



Loans: $1.5Bn
Yield on Loans: 5.50%

Deposit Composition



Deposits: $1.7Bn
Cost of Deposits: 1.62%

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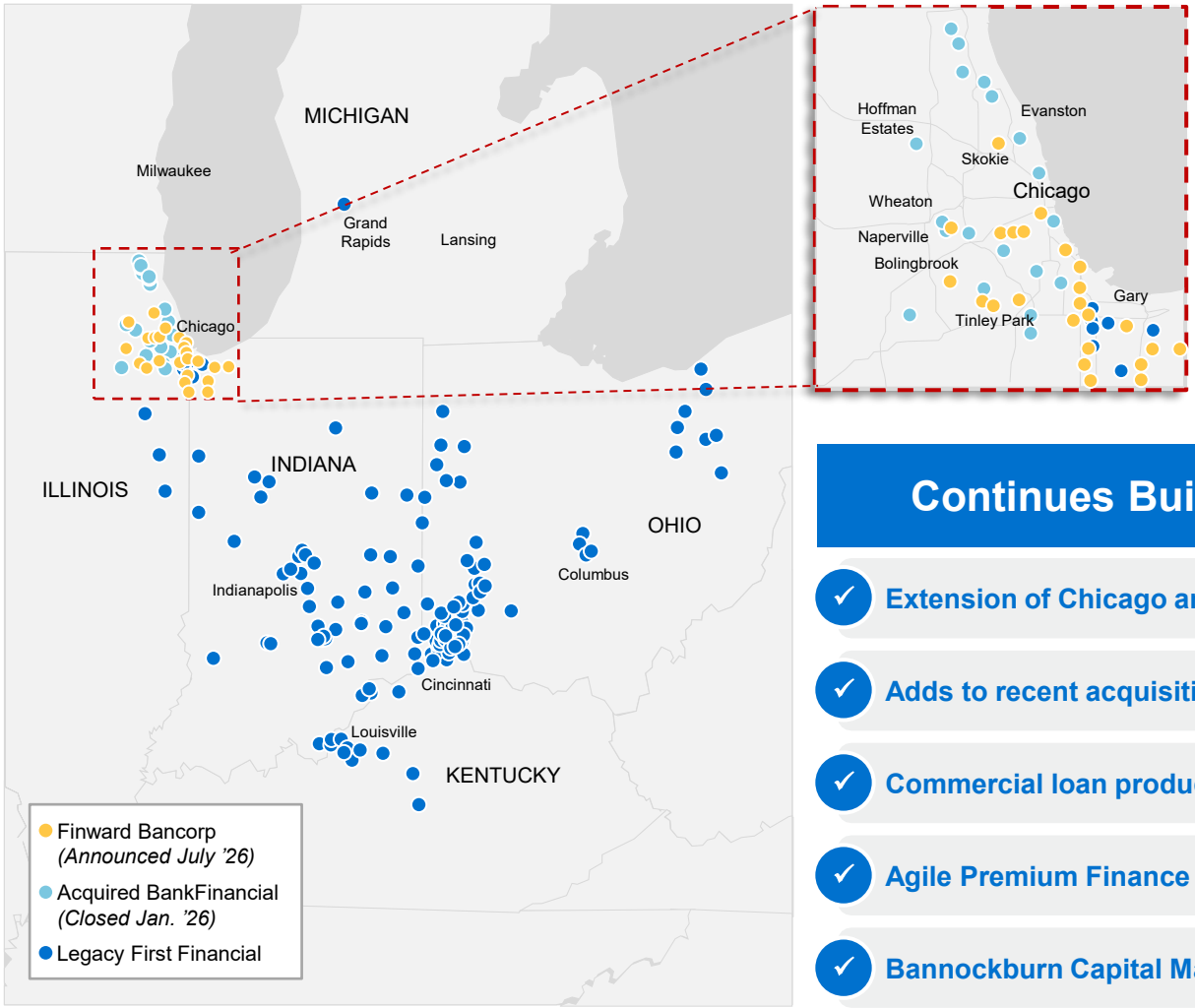
Note: Financial Data as of 1Q'26

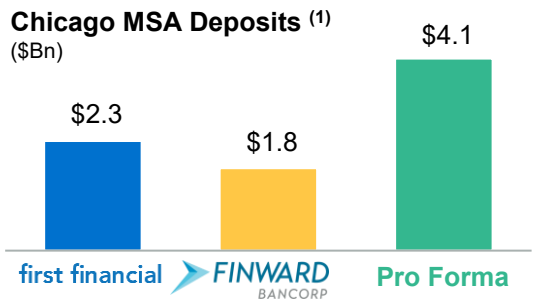
[1] Excludes net deferred fee and cost adjustments. Other includes consumer, manufactured homes and government loan balances.

EQUAL OPPORTUNITY LENDER EQUAL HOUSING LENDER FDIC

complementary Chicago & Northwest Indiana presence



Increases Chicago Deposits to $4.1B



Continues Build-Out of Chicago MSA

- ✓ Extension of Chicago and Northwest Indiana retail network
- ✓ Adds to recent acquisition of BankFinancial
- ✓ Commercial loan production office in Fulton Market
- ✓ Agile Premium Finance headquartered in Chicago MSA
- ✓ Bannockburn Capital Markets office in downtown Chicago

[1] Per FDIC deposit information
Source: S&P Capital IQ Pro

summary of expected financial impacts

	Key Items	Pro Forma Financial Impacts
Pro Forma Impacts	Earnings per Share[(1)] (Fully Phased-In)	5.0%
	TBV[(1)] per Share at Closing	(0.4)%
	TBV[(1)] Earnback (Crossover Method)	0.6 Years
	Capitalized Value of Synergies / Deal Value	76%
	Internal Rate of Return	21%
Operating Metrics	CET1 Ratio Impact at Closing	(50) Bps
	Return on Tangible Common Equity[(1)] (Fully Phased-In)	+100 Bps
	Efficiency Ratio Improvement (Fully Phased-In)	90 Bps

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[(1)] 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

transaction terms

Consideration & Deal Value

- **Consideration Mix** – 100% FFBC common stock
- **Exchange Ratio** – Fixed exchange ratio of 1.35x
  - Approximately 5.9 million shares issued to Finward in transaction
- **Transaction Value** – $208 million deal value, or $47.90 per Finward share [1]
- **Pro Forma Ownership** – First Financial: 95% / Finward: 5%

Transaction Multiples

- **Price / TBV**[2] – 1.4x
- **Pay-to-Trade Ratio** – 66%
- **Core Deposit Premium** – 3.7%
- **Price / 2027E EPS with Synergies** – 6.4x

Closing & Other

- **Closing Date** – Targeted close by end of year
- **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 Finward's shareholders

[1] Based on First Financial closing share price of $35.48 on July 20, 2026
[2] Non-GAAP financial measure which management believes facilitates a better understanding of the Company's financial condition. See Appendix for Non-GAAP reconciliation.

key transaction assumptions

Key Merger Assumptions

- **Cost Savings** – Approximately 40% of Finward's annual noninterest expense
  - 50% phase-in during 2027 and 100% in 2028 and thereafter
- **One-Time Merger Expenses** – $36 million pre-tax
  - Fully reflected in pro forma impacts at closing for illustrative purposes
- **Core Deposit Intangible** – 3.00% of Finward's non-time deposits of $1.2 billion
  - Amortized over 10 years using sum-of-years digits method

Fair Value Adjustments

- **Loan Credit Mark** – 1.19% of Finward's total loans; equal to current reserves
- **Loan Interest Rate FMV Adjustment** – $36 million estimated at close, or 2.5% of loans
  - Accreted into earnings over 5 years using straight-line method

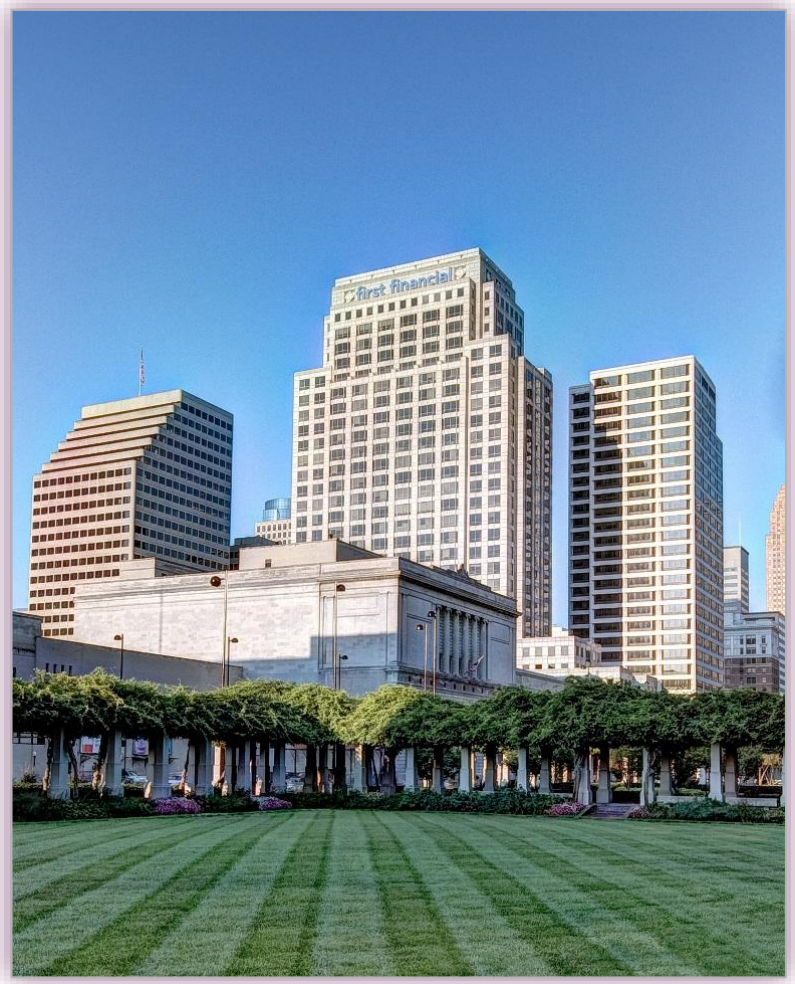
Other

- **Durbin Interchange Revenue Impact** – Estimated approx. $0.4 million annual impact

key takeaways

- Strategically expands presence in economically robust Chicago and Northwest Indiana market with strong core deposit franchise
- Enhances Chicago banking franchise for continued growth in the market
- Financially attractive with mid-single digit EPS accretion and minimal TBV impact
- Strong strategic and cultural alignment supports low execution risk

presentation contents



About First Financial Bancorp

Acquisitions

Financial Performance

Appendix

2Q 2026 results

143rd Consecutive Quarter of Profitability

Profitability

- Net income – $76.5 million or $0.73 per diluted share. Adjusted[1] net income – $83.9 million or $0.80 per diluted share
- Return on average assets – 1.37%. Adjusted[1] return on average assets – 1.50%
- Return on average shareholders' equity – 10.39%. Adjusted[1] return on average shareholders' equity – 11.40%
- Return on average tangible common equity – 17.95%. Adjusted[1] return on average tangible common equity – 19.70%

Income Statement

- Net interest income – $190.4 million
- Net interest margin of 3.96% on a GAAP basis; 3.98% on a fully tax equivalent basis[1]
- Noninterest income – $73.8 million; $71.9 million as adjusted[1]
- Noninterest expense – $161.5 million; $149.1 million as adjusted[1]
- Efficiency ratio – 61.2%. Adjusted[1] efficiency ratio – 56.8%
- Effective tax rate of 19.0%. Adjusted[1] effective tax rate of 20.1%

Balance Sheet

- EOP assets decreased $340.1 million compared to the linked quarter to $22.4 billion
- EOP loans increased $240.1 million compared to the linked quarter to $13.7 billion; 7.1% on an annualized basis
- Average deposits increased $41.2 million compared to the linked quarter to $17.7 billion
- EOP investment securities decreased $222.9 million compared to the linked quarter

Asset Quality

- Provision expense – $8.2 million
- Net charge-offs – $6.7 million. NCOs / Avg. Loans – 0.20% annualized
- Classified Assets / Total Assets – 1.01%
- NPA / Total Assets – 0.43%
- ACL / Total Loans – 1.38%

Capital

- Total capital ratio – 15.75%
- Tier 1 common equity ratio – 12.33%
- Tangible common equity ratio – 8.24%. Adjusted[1] tangible common equity ratio – 9.30%
- Tangible book value per share – $16.64

[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 2026 highlights

- Strong adjusted[1] quarterly earnings driven by robust net interest margin
  - Adjusted[1] earnings per share – $0.80; highest in Company history
  - Adjusted[1] return on assets – 1.50%
  - Adjusted[1] pre-tax, pre-provision return on assets – 2.03%
  - Adjusted[1] return on average tangible common equity – 19.70%

- Strong loan growth during the quarter
  - EOP loan balances increased $240 million compared to the linked quarter, or 7.1% on an annualized basis
  - Quarterly growth was broad-based, highlighted by C&I, Summit and seasonal growth from Agile

- Total average deposit balances increased $41 million
  - Growth in interest bearing demand accounts and seasonal influx of public funds offset declines in retail time deposits and brokered CDs
  - Average noninterest bearing deposits were 20.5% of average total deposits
  - Excluding brokered CDs, average deposits increased $168.6 million

- Net interest margin (FTE)[1] of 3.98% decreased 1 bp from linked quarter; excluding accretion and loan fees, margin increased 5 bps
  - 6 bp decrease in cost of funds
  - 7 bp decrease in asset yields
  - Decline in loan accretion diluted net interest margin 5 bps
    - Decline primarily related to lower-than-expected prepayment rates on acquired mortgage loans

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

2Q 2026 highlights

- Noninterest income of $73.8 million; $71.9 million as adjusted[1]
  - Adjustments include $0.3 million loss on securities and $2.2 million of acquisition-related adjustments
  - Leasing business income continues strong performance with a 5.3% increase from first quarter to $22.8 million
  - Other noninterest income increased $3.6 million, or 111.3% from the linked quarter, due to higher income from bank owned life insurance and limited partnership investments
  - Foreign exchange income of $13.1 million

- Adjusted[1] noninterest expense of $149.1 million; 3.7% decrease from first quarter
  - Adjustments[1] include $11.6 million of acquisition related expenses and $0.8 million of amortization of tax credit investments and other expenses not expected to recur
  - Decrease from prior quarter driven by lower compensation costs
  - Efficiency ratio of 61.2%; 56.8% as adjusted[1]

- Credit quality in line with expectations
  - Total ACL of $208.2 million; provision expense of $8.2 million
    - Loans and leases - ACL of $189.9 million
      - 1.38% of total loans; 2 bp increase from first quarter
    - Unfunded Commitments - ACL of $18.3 million
  - $6.7 million in net charge-offs; 0.20% of loans on an annualized basis; 15 bps decline from first quarter
  - Slight declines in classified and nonperforming asset balances

- Capital ratios remain strong
  - Total capital ratio of 15.75%; 5 bp increase from linked quarter
  - Tier 1 common equity of 12.33%; 11 bp increase from linked quarter
  - Tangible book value of $16.64; increased $0.49, or 3.0% from linked quarter
  - Tangible common equity increased to 8.24%; 9.30%[1] excluding ($223.7) million of AOCI
  - Board of Directors approved $0.01 quarterly dividend increase to $0.26 to be paid in 3Q26

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

adjusted net income[1]

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

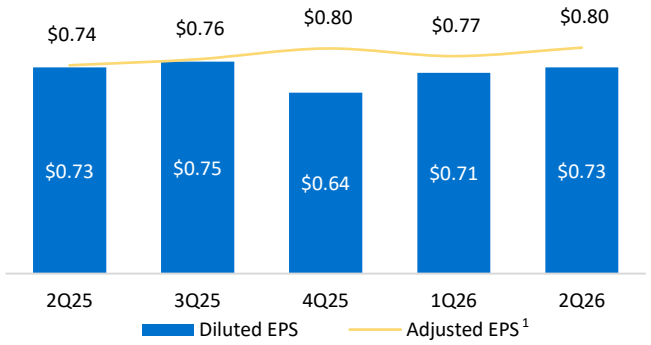
	2Q 2026		1Q 2026	
	As Reported	Adjusted [1]	As Reported	Adjusted [1]
Net interest income	$ 190,377	$ 190,377	$ 189,610	$ 189,610
Provision for credit losses-loans and leases	$ 12,933	$ 12,933	$ 6,030	$ 6,030
Provision for credit losses-unfunded commitments	$ (4,743)	$ (4,743)	$ 2,510	$ 2,510
Noninterest income	$ 73,791	$ 73,791	$ 81,906	$ 81,906
less: gains (losses) on security transactions	-	(336) A	-	(1,260) A
less: gain on bargain purchase	-	3,189 A	-	8,892 A
less: other	-	(986) A	-	(1,371) A
Total noninterest income	$ 73,791	$ 71,924	$ 81,906	$ 75,645
Noninterest expense	$ 161,542	$ 161,542	$ 169,408	$ 169,408
less: amortization of tax credit investments	-	669 A	-	669 A
less: merger-related expenses	-	11,641 A	-	14,257 A
less: other	-	129 A	-	(357) A
Total noninterest expense	$ 161,542	$ 149,103	$ 169,408	$ 154,839
Income before income taxes	$ 94,436	$ 105,008	$ 93,568	$ 101,876
Income tax expense	$ 17,980	$ 17,980	$ 19,123	$ 19,123
plus: after-tax impact of tax credit investment @ 21%	-	918	-	528
plus: tax effect of adjustments (A) @ 21% statutory rate	-	2,220	-	1,745
Total income tax expense	$ 17,980	$ 21,118	$ 19,123	$ 21,396
Net income	$ 76,456	$ 83,890	$ 74,445	$ 80,480
Net earnings per share - diluted	$ 0.73	$ 0.80	$ 0.71	$ 0.77
Pre-tax, pre-provision return on average assets	1.84%	2.03%	1.84%	1.99%

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

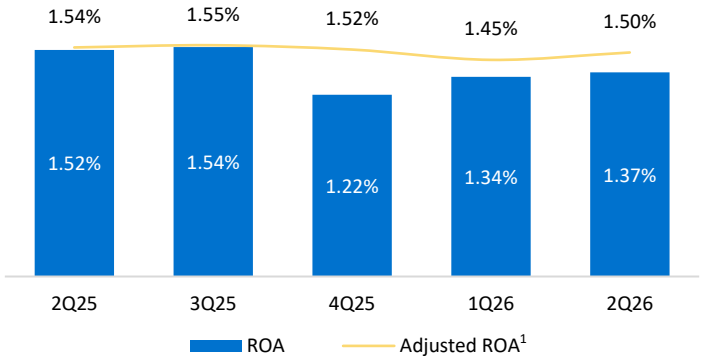
All dollars shown in thousands, except per share amounts

profitability

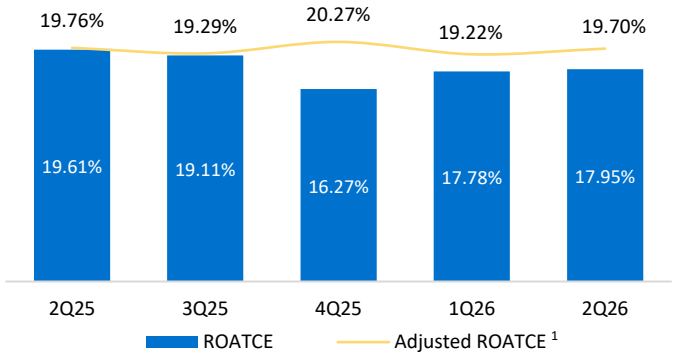
Diluted EPS



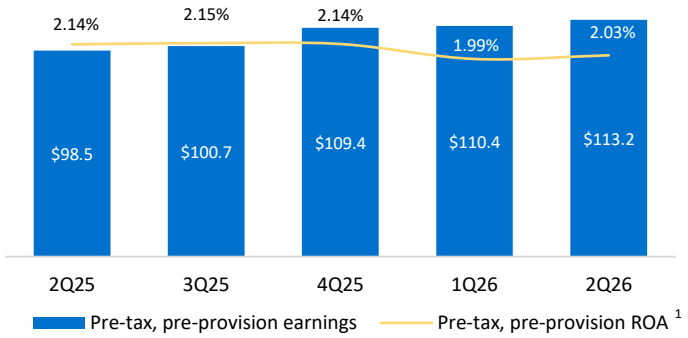
Return on Average Assets



Return on Avg Tangible Common Equity



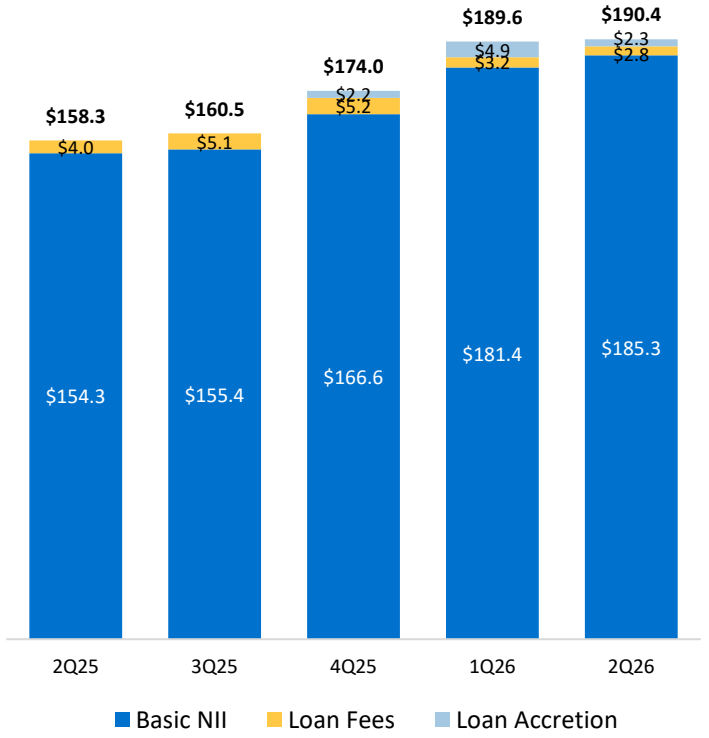
Adjusted[1] Pre-tax, Pre-Provision Earnings



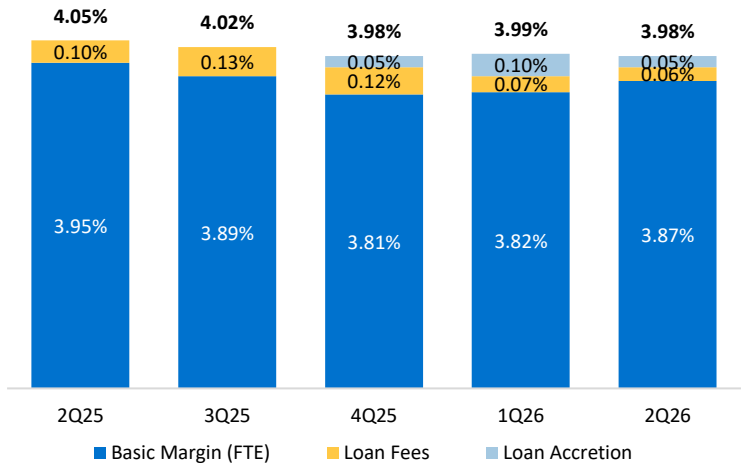
[1] Non-GAAP financial measure which management believes facilitates a better understanding of the Company's financial condition. See Appendix for Non-GAAP reconciliation.

net interest income & margin

Net Interest Income



Net Interest Margin (FTE)



2Q26 NIM (FTE) Progression [1]

1Q26	**3.99%**
Asset yields/mix	-0.02%
Loan accretion	-0.05%
Funding costs/mix	0.06%
2Q26	**3.98%**

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

All dollars shown in millions

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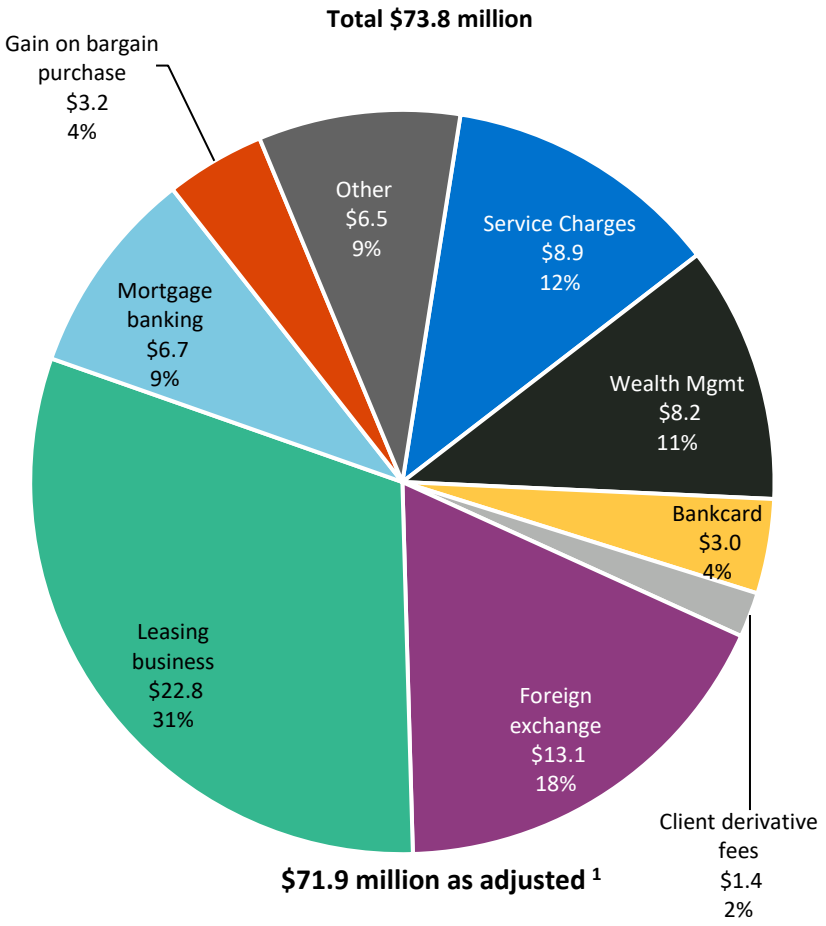
noninterest income

Noninterest Income



2Q26 Highlights

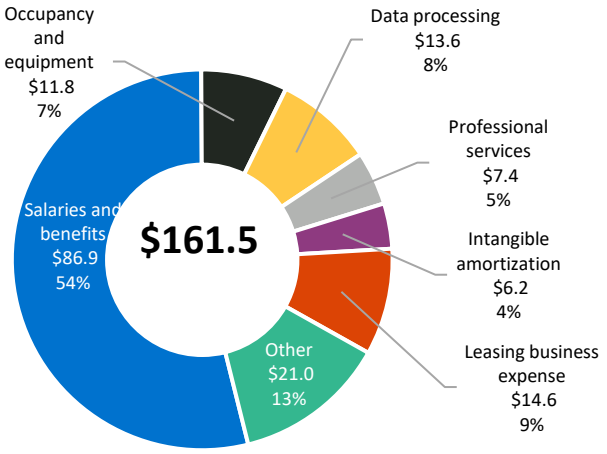
- Adjustments include a $0.3 million loss on securities and $2.2 million of acquisition related adjustments
- Adjusted[1] noninterest income 27% of net revenue
- Leasing business income increased $1.1 million, or 5.3%, from the linked quarter to $22.8 million
- Foreign exchange income decreased $3.2 million, or 19.7% from first quarter, to $13.1 million
- Wealth management fees of $8.2 million decreased $2.2 million, or 21.3%, compared to record first quarter due to lower investment banking fees
- Client derivative fee income decreased $2.6 million, or 64%, from the linked quarter to $1.4 million
- Other noninterest income increased $3.6 million, or 111%, from the linked quarter due to higher income from bank owned life insurance and limited partnership 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.

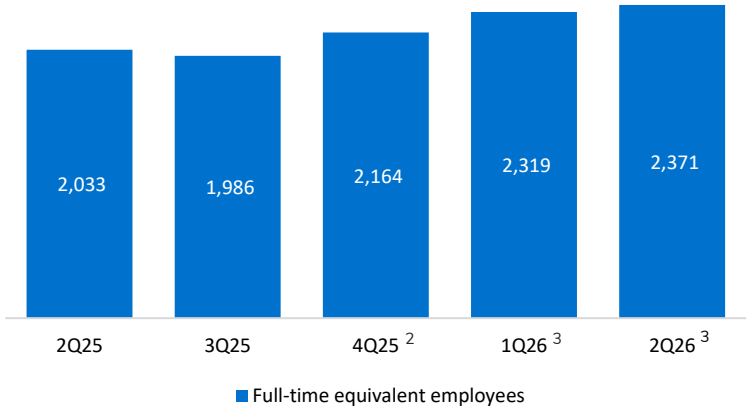
All dollars shown in millions

noninterest expense

Noninterest Expense



Full-time Equivalent Employees

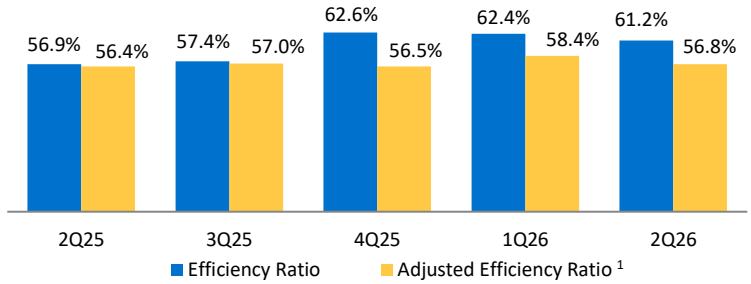


[2] Includes 169 FTE from Westfield acquisition
[3] Includes 156 FTE from BankFinancial acquisition in 1Q and 154 FTE in 2Q

2Q26 Highlights

- Adjusted[1] noninterest expense decreased $5.7 million, or 3.7% from linked quarter
  - Efficiency ratio of 61.2%; 56.8% as adjusted[1]
  - Decrease driven by lower compensation costs
- $12.4 million of adjustments[1] include:
  - $11.6 million of acquisition related expenses
  - $0.8 million of amortization of tax credit investments and other costs not expected to recur

Efficiency Ratio

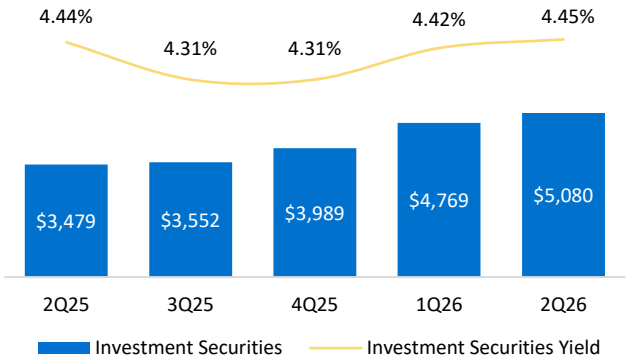


[1] Non-GAAP financial measure which management believes facilitates a better understanding of the Company' Company's financial condition. See Appendix for Non-GAAP reconciliations.

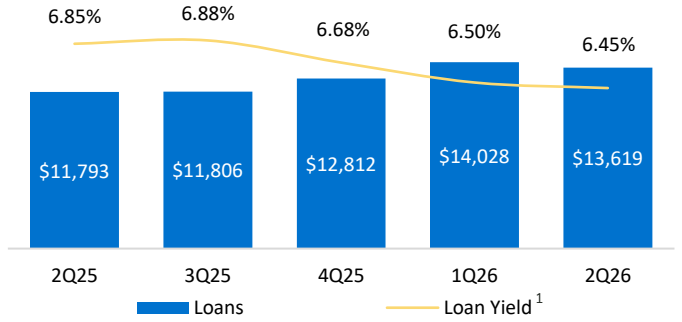
All dollars shown in millions

average balance sheet

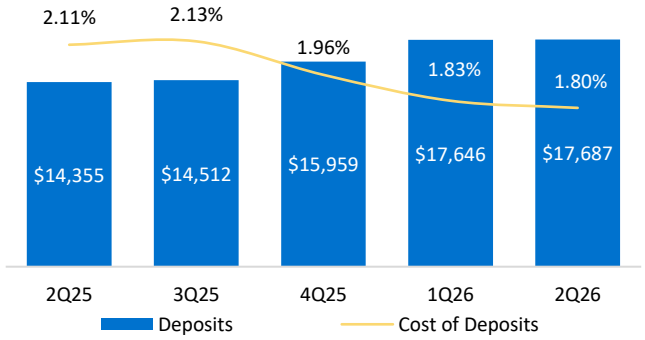
Average Securities



Average Loans



Average Deposits

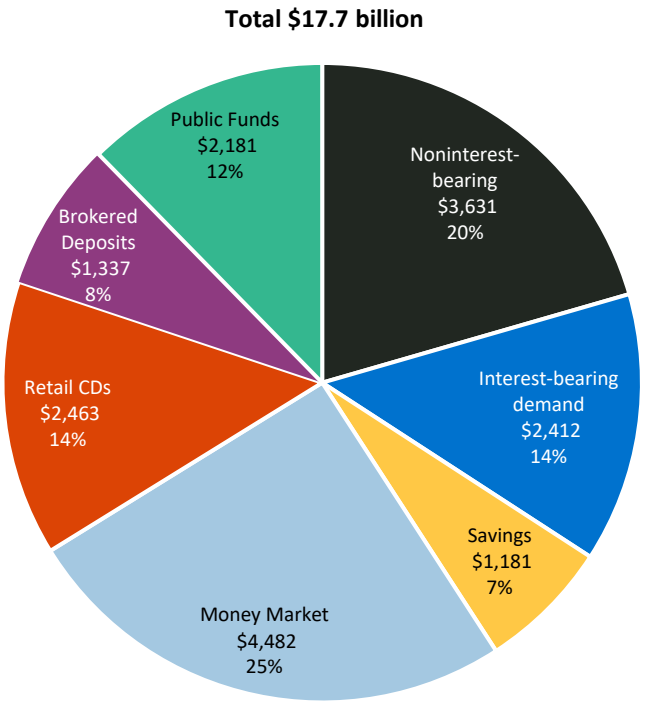


All dollars shown in millions

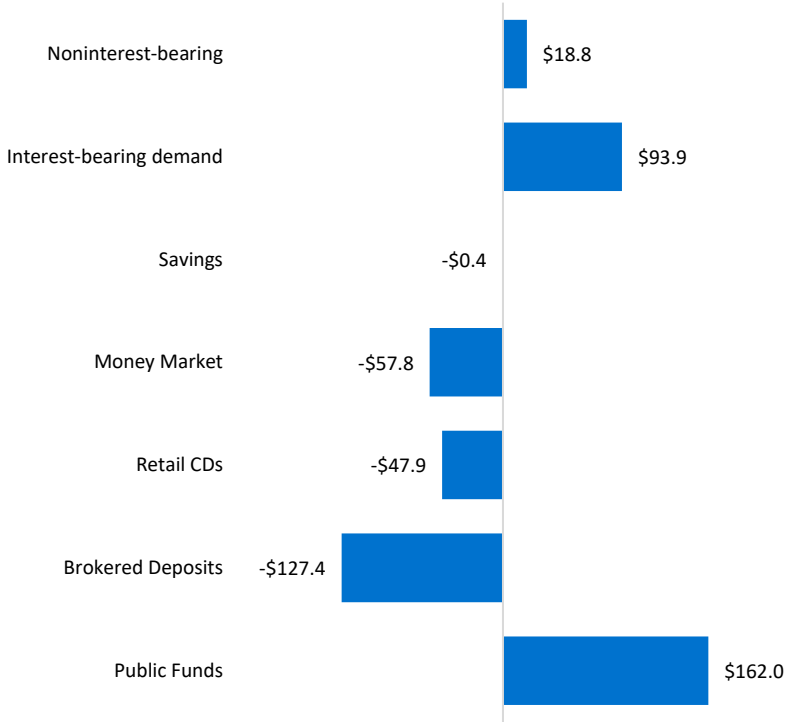
[1] Includes loans fees and loan accretion

deposits

Deposit Product Mix (Avg)



2Q26 Average Deposit Progression

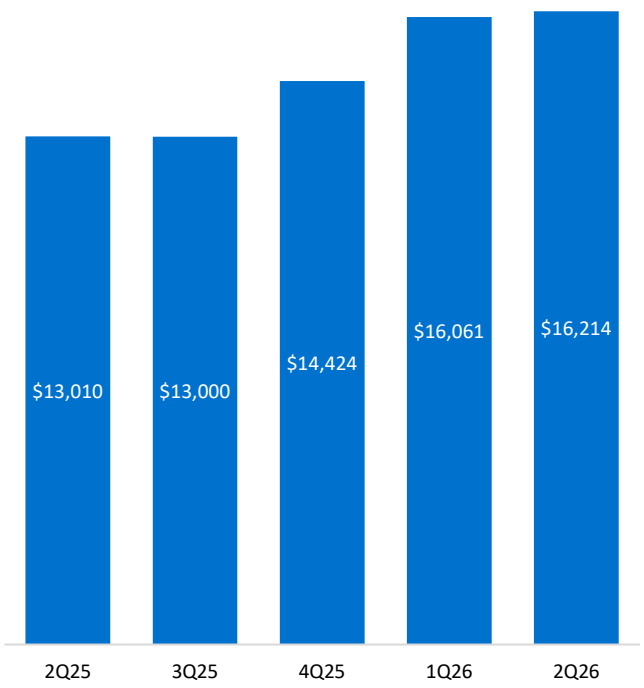


Total growth/(decline): $41.2 million

All dollars shown in millions

average deposit trends

Average Deposit Balances



Uninsured Deposits

Uninsured deposits (per call report instructions)	$	7,455
Less: Public funds		2,057
Less: Intercompany deposits		543
Adjusted uninsured deposits		4,855
Borrowing capacity		6,288
Borrowing capacity in excess of adjusted uninsured deposits	$	1,433

Borrowing capacity as a % of adjusted uninsured deposits	129.5%
Adjusted uninsured deposits to total deposits	27.6%

All dollars shown in millions

borrowing capacity & cash/investment liquidity

Borrowing Capacity

FHLB borrowing availability	$	1,264,058
Fed Discount Window availability		799,058
Brokered CDs/Deposit placement services		3,212,338
Fed funds		1,013,000
Total as of June 30, 2026	$	6,288,454

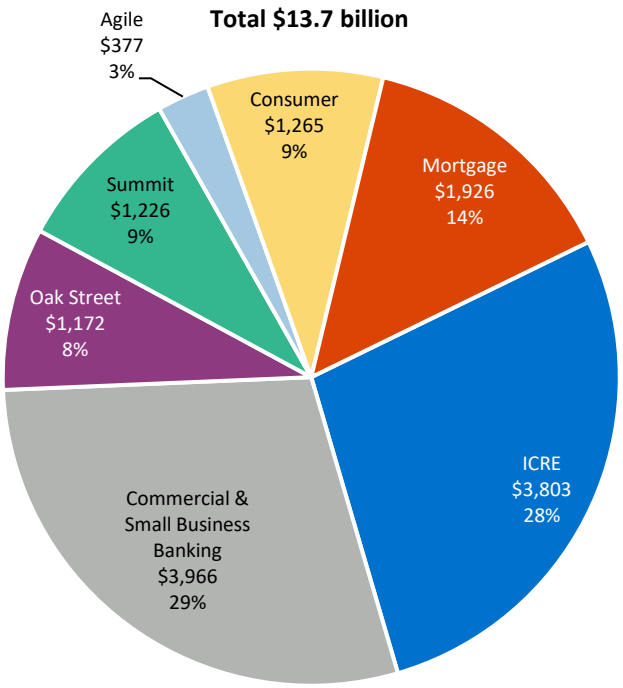
All dollars shown in thousands

Cash/Investment Liquidity

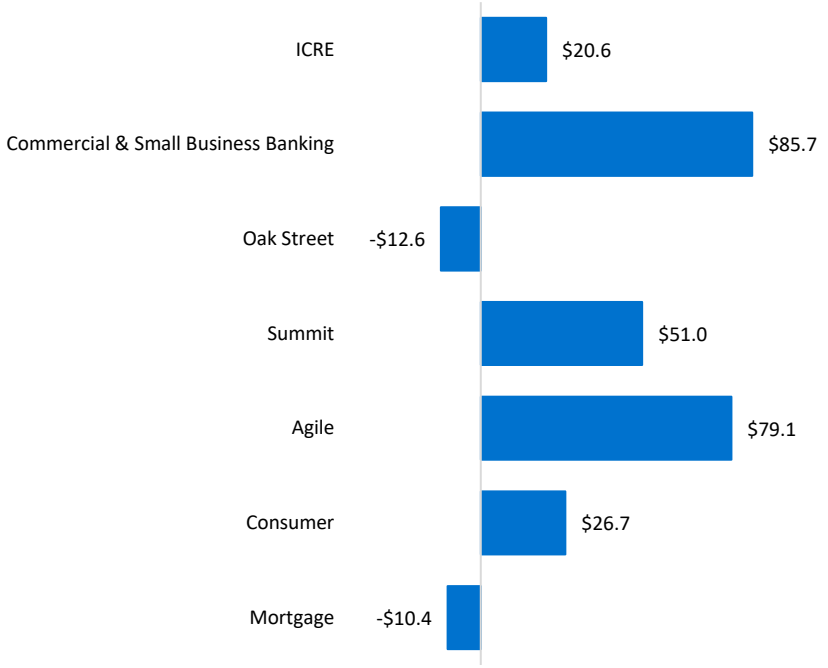
- Interest-bearing deposits with other banks of $579 million
- Investment securities portfolio:
  - 99.0% of investment portfolio classified as available-for-sale
  - $765.3 million of expected cash flow from securities portfolio in next 12 months
  - $410.1 million of floating rate securities with minimal losses
  - Portfolio duration of 4.7 years at June 30, 2026

loan portfolio

Loan LOB Mix (EOP)



Net Loan Change-LOB (Linked Quarter)



Total growth/(decline): $240.1 million

All dollars shown in millions

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loan concentrations

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

NAICS Sector	6/30/26	% of Total Loans
Finance and Insurance	$1,330.4	9.7%
Manufacturing	1,150.9	8.4%
Construction	681.1	5.0%
Real Estate and Rental and Leasing	625.7	4.6%
Professional, Scientific, and Technical Services	341.0	2.5%
Health Care and Social Assistance	327.6	2.4%
Wholesale Trade	327.4	2.4%
Retail Trade	306.0	2.2%
Accommodation and Food Services	295.8	2.2%
Transportation and Warehousing	238.3	1.7%
Agriculture, Forestry, Fishing and Hunting	175.1	1.3%
Administrative and Support and Waste Management	168.1	1.2%
Other Services (except Public Administration)	123.2	0.9%
Utilities	105.9	0.8%
Information	98.0	0.7%
Arts, Entertainment, and Recreation	97.8	0.7%
Public Administration	68.3	0.5%
Management of Companies and Enterprises	57.9	0.4%
Educational Services	56.9	0.4%
Mining, Quarrying, and Oil and Gas Extraction	31.7	0.2%
Other	7.3	0.1%
Grand Total	**$6,614.3**	**48.2%**

[1] Excludes Agile Premium Finance

Investor CRE Loans by Property Type

Property Type	6/30/26	% of Total Loans
Residential Multi Family 5+	$1,062.9	7.7%
Retail Property	864.2	6.3%
Industrial	470.4	3.4%
REIT & Other	422.2	3.1%
Office	337.6	2.5%
Hospital/Nursing Home	298.6	2.2%
Land	116.9	0.9%
Hotel	95.2	0.7%
Other Real Estate	84.7	0.6%
Residential 1-4 Family	50.2	0.4%
Grand Total	**$3,802.9**	**27.7%**

- CRE balances approximately 180% of risk-based capital

All dollars shown in millions

area of focus – NDFI exposure

NDFI

- Loans to NDFI totaled $464.8 million, or 3.4% of the total loan portfolio
- All NDFI loans pass rated at 6/30
- Average loan size is $8.6 million; median size is $7.1 million
- Exposure primarily contained to Mortgage Credit Intermediaries (primarily REITs)
  - 60% of total NFDI loans

Private Credit Exposure

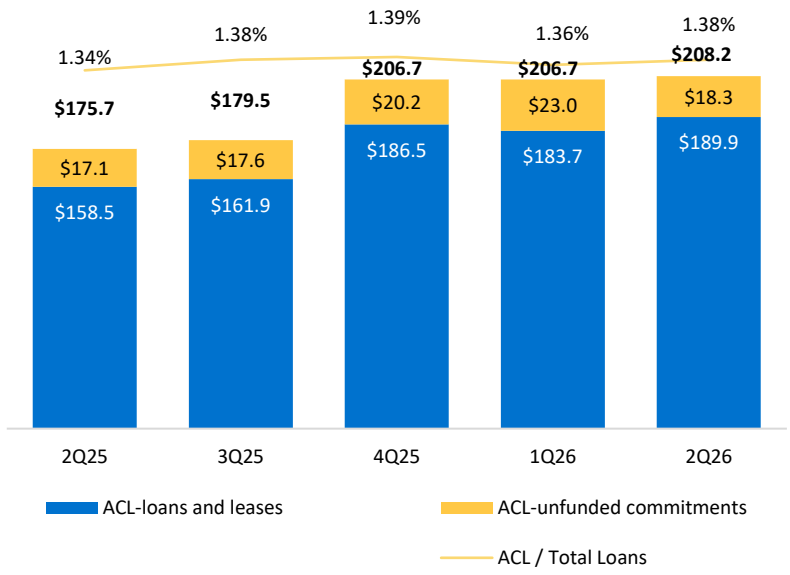
- Direct Exposure
  - $120.7 million outstanding
  - Primarily subscription lines to well-established funds that are either an institutional investor or publicly traded
  - $210.0 million committed

	$ in Millions	% Total Loans
NDFI Exposure Summary	**$464.8**	**3.4%**
Mortgage Credit	$278.2	2.0%
REIT, Mortgage Warehouse		
Business Credit	$120.7	0.9%
Securitization Lines		
Private Equity Funds	$37.6	0.3%
Subscription Lines		
Consumer Credit Intermediaries	$16.7	0.1%
Consumer Credit Lines		
Other Loans	$11.6	0.1%
Community Development, Farm Credit Lines		

All dollars shown in millions

allowance for credit losses

ACL / Total Loans



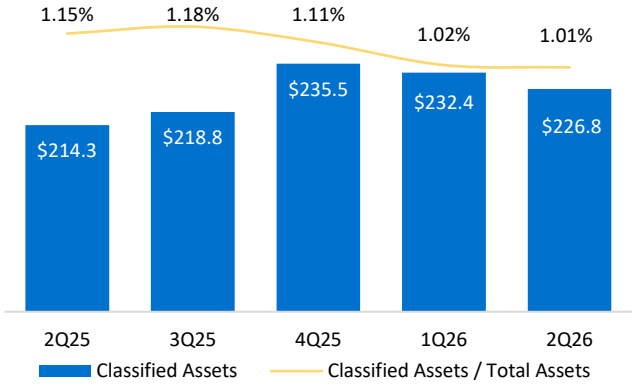
All dollars shown in millions

2Q26 Highlights

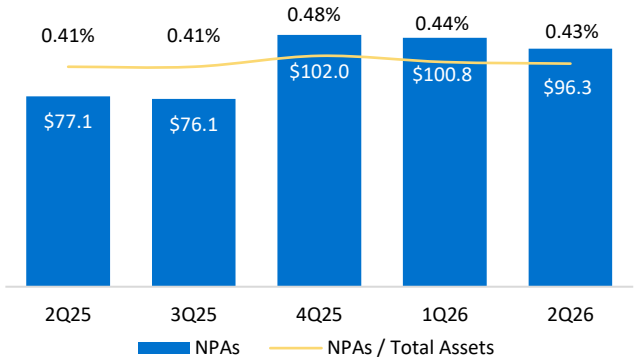
- $208.2 million combined ACL; $8.2 million combined provision expense
- $189.9 million ACL – loans and leases
- ACL 1.38% of total loans; 2 bp increase from first quarter
- Utilized Moody's June baseline forecast in quantitative model
- $18.3 million ACL – unfunded commitments

asset quality

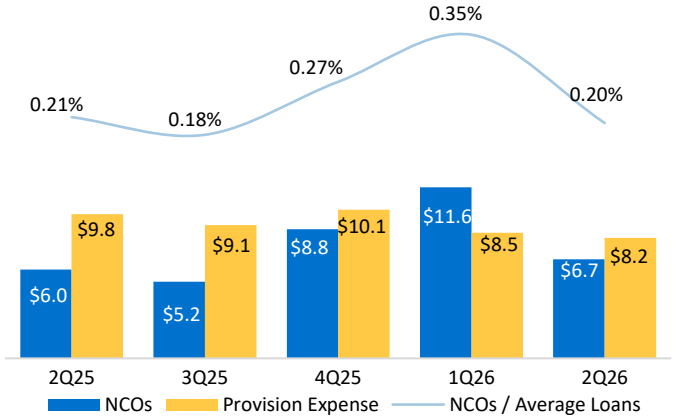
Classified Assets / Total Assets



Nonperforming Assets / Total Assets



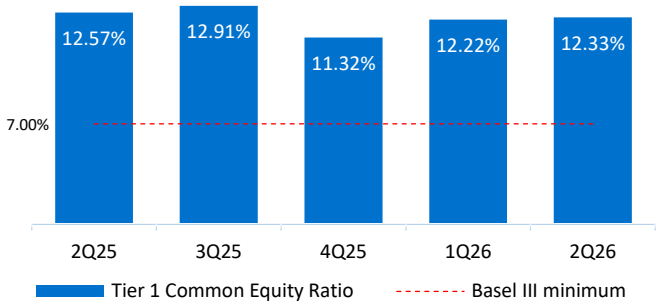
Net Charge Offs & Provision Expense[1]



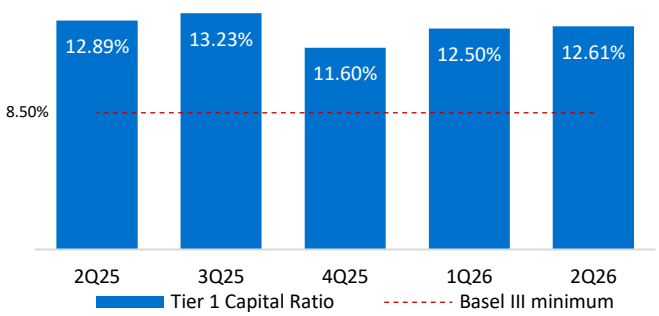
[1] Provision includes both loans & leases and unfunded commitments
All dollars shown in millions

capital

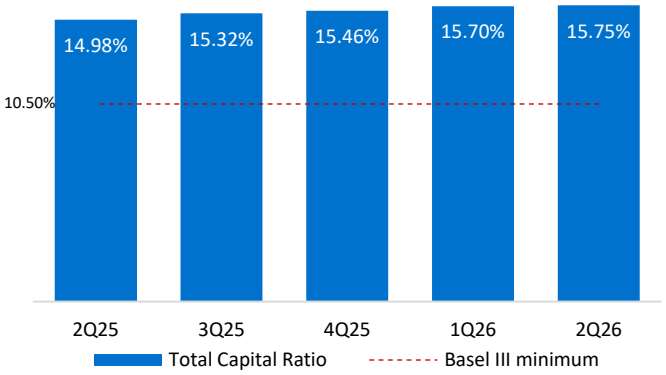
Tier 1 Common Equity Ratio



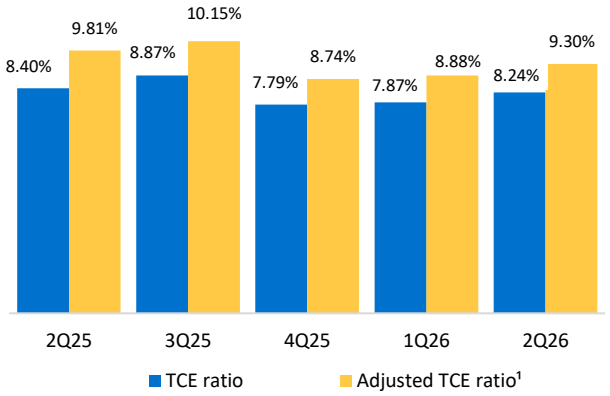
Tier 1 Capital Ratio



Total Capital Ratio



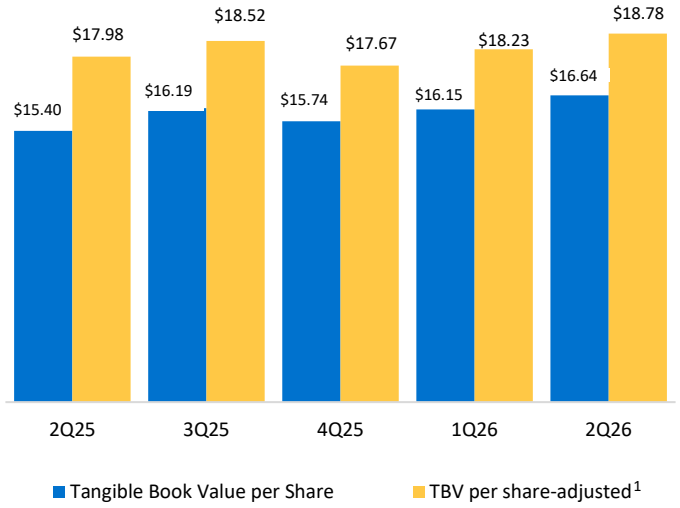
Tangible Common Equity Ratio



6/30 Risk Weighted Assets = $16,456,311
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 driven by strong earnings
- 8.1% increase since 2Q25;
- Exceeds pre-Westfield/BFIN level

Strategy & Deployment

- 3.0% annualized dividend yield as of June 30th
- 34% of 2Q26 earnings returned to shareholders through common dividend
- Most recent internal stress testing indicates capital ratios above regulatory minimums in all modeled scenarios
- No shares repurchased in 2Q26
- Common dividend to be paid in third quarter increasing $0.01, or 4.0%, to $0.26

[1] Excludes impact from AOCI

outlook commentary[1]

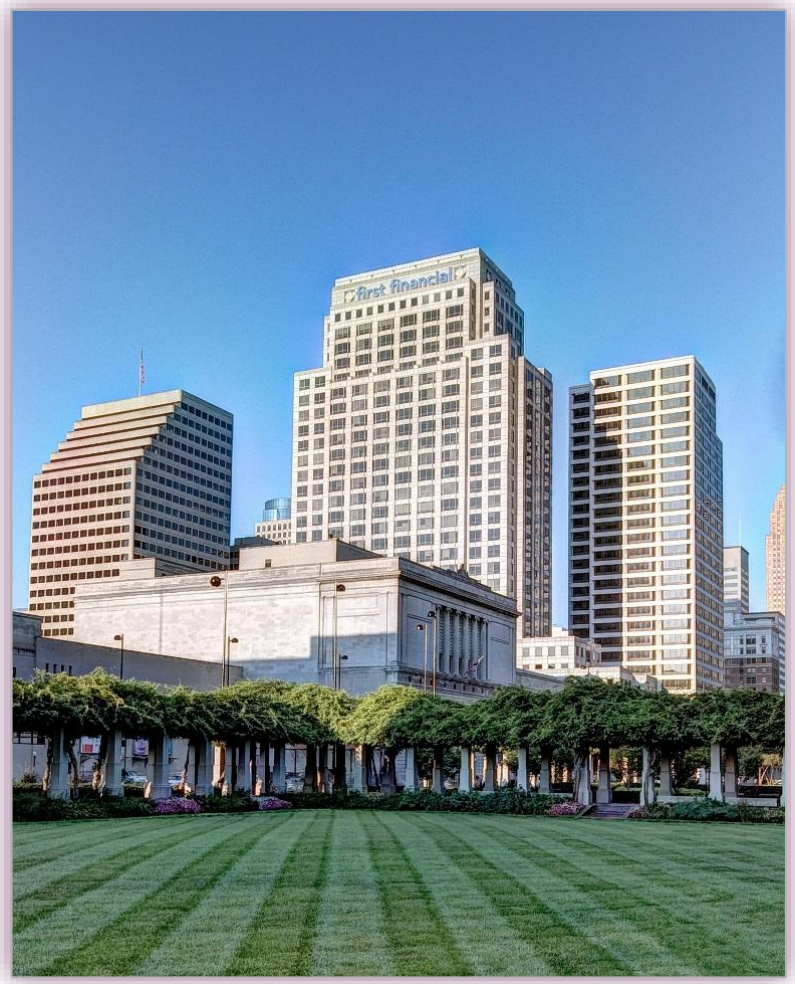
Balance Sheet	• Loan balances expected to increase mid single digits on an annualized basis • Core deposit balances expected to increase low single digits
Net Interest Margin	• Expected to be 3.96% - 4.01%; assumes no rate changes • Assumes accretion income in line with 2Q26
Credit	• Stable credit costs expected • Stable ACL coverage as a percentage of loans expected

Noninterest Income	• Total expected fee income of $74 - 77 million
	  • Includes $15 - 17 million foreign exchange
	  • Includes $22 - 24 million leasing business income

Noninterest Expense	• Total noninterest expense expected to be $149 - 152 million • Incentive expense will fluctuate with fee income
Capital	• Common dividend increase of $0.01 to $0.26; to be paid in 3Q26

[1] See Forward Looking Statement Disclosure on page 2-4 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 $4.9 billion
  - Deposits $8.1 billion
  - Deposit Market Share #4 (3.4%)
  - Banking Centers 46
  - Fortune 500 Companies 8
- **Columbus, OH**
  - Loans $1.3 billion
  - Deposits $0.4 billion
  - Deposit Market Share #17 (0.4%)
  - Banking Centers 4
  - Fortune 500 Companies 5
- **Cleveland/Akron/Canton**
  - Loans $1.1 billion
  - Deposits $1.3 billion
  - Deposit Market Share #12 (1.0%)
  - Banking Centers 8
  - Fortune 500 Companies 9
- **Chicago**
  - Loans $0.2 billion
  - Deposits $1.2 billion
  - Deposit Market Share #46 (0.2%)
  - Banking Centers 15
  - Fortune 500 Companies 30
- **Indianapolis**
  - Loans $1.0 billion
  - Deposits $0.5 billion
  - Deposit Market Share #14 (1.2%)
  - Banking Centers 7
  - Fortune 500 Companies 3
- **Louisville**
  - Loans $0.5 billion
  - Deposits $0.5 billion
  - Deposit Market Share #13 (1.2%)
  - Banking Centers 10
  - Fortune 500 Companies 3
- **Grand Rapids**
  - Loans $0.03 billion
  - Deposits $0.07 billion
  - Fortune 500 Companies 1
- **Community Markets**
  - Loans $1.8 billion
  - Deposits $5.1 billion
  - Banking Centers 61
  - Fortune 500 Companies 1
- **National**
  - Loans $3.0 billion
  - Deposits $0.4 billion

All numbers as of 6/30/2026, except fortune 500 companies as of 7/1/2026 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 to GAAP reconciliation

Net interest income and net interest margin - fully tax equivalent

	Three months ended				
	June 30, 2026	Mar. 31, 2026	Dec. 31, 2025	Sep. 30, 2025	June 30, 2025
Net interest income	$ 190,377	$ 189,610	$ 173,995	$ 160,486	$ 158,269
Tax equivalent adjustment	1,161	1,186	1,227	1,248	1,246
Net interest income - tax equivalent	$ 191,538	$ 190,796	$ 175,222	$ 161,734	$ 159,515
Average earning assets	$ 19,304,416	$ 19,393,679	$ 17,448,460	$ 15,968,153	$ 15,814,576
Net interest margin[1]	3.96 %	3.97 %	3.96 %	3.99 %	4.01 %
Net interest margin (fully tax equivalent)[1]	3.98 %	3.99 %	3.98 %	4.02 %	4.05 %

[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, 2026	Mar. 31, 2026	Dec. 31, 2025	Sep. 30, 2025	June 30, 2025
Net income (a)	$ 76,456	$ 74,445	$ 62,393	$ 71,923	$ 69,996
Average total shareholders' equity	2,951,237	2,947,585	2,695,581	2,575,203	2,515,747
Less:					
Goodwill	(1,099,742)	(1,099,543)	(1,069,781)	(1,007,656)	(1,007,656)
Other intangibles	(143,403)	(149,631)	(104,184)	(74,448)	(76,076)
Average tangible equity (b)	1,708,092	1,698,411	1,521,616	1,493,099	1,432,015
Total shareholders' equity	2,987,488	2,940,625	2,769,216	2,631,855	2,558,155
Less:					
Goodwill	(1,099,936)	(1,099,543)	(1,099,524)	(1,007,656)	(1,007,656)
Other intangibles	(140,705)	(145,927)	(118,832)	(73,797)	(75,458)
Ending tangible common equity (c)	1,746,847	1,695,155	1,550,860	1,550,402	1,475,041
Less:					
AOCI	(223,720)	(217,430)	(189,942)	(223,000)	(246,384)
Adjusted ending tangible common equity (d)	1,970,567	1,912,585	1,740,802	1,773,402	1,721,425
Total assets	22,439,679	22,779,815	21,129,379	18,554,506	18,634,255
Less:					
Goodwill	(1,099,936)	(1,099,543)	(1,099,524)	(1,007,656)	(1,007,656)
Other intangibles	(140,705)	(145,927)	(118,832)	(73,797)	(75,458)
Ending tangible assets (e)	21,199,038	21,534,345	19,911,023	17,473,053	17,551,141
Risk-weighted assets (f)	16,456,311	16,127,377	15,890,363	14,166,935	14,129,683
Total average assets	22,391,439	22,459,721	20,256,539	18,566,188	18,419,437
Less:					
Goodwill	(1,099,742)	(1,099,543)	(1,069,781)	(1,007,656)	(1,007,656)
Other intangibles	(143,403)	(149,631)	(104,184)	(74,448)	(76,076)
Average tangible assets (g)	$ 21,148,294	$ 21,210,547	$ 19,082,574	$ 17,484,084	$ 17,335,705
Ending shares outstanding (h)	104,956,458	104,932,829	98,521,726	95,757,250	95,760,617
Ratios					
Return on average tangible shareholders' equity (a)/(b)	17.95%	17.78%	16.27%	19.11%	19.61%
Ending tangible common equity as a percent of:					
Ending tangible assets (c)/(e)	8.24%	7.87%	7.79%	8.87%	8.40%
Risk-weighted assets (c)/(f)	10.62%	10.51%	9.76%	10.94%	10.44%
Adjusted ending tangible common equity to ending tangible assets (d)/(e)	9.30%	8.88%	8.74%	10.15%	9.81%
Average tangible equity as a percent of average tangible assets (b)/(g)	8.08%	8.01%	7.97%	8.54%	8.26%
Tangible book value per share (c)/(h)	$ 16.64	$ 16.15	$ 15.74	$ 16.19	$ 15.40

All dollars shown in thousands

EQUAL OPPORTUNITY LENDER EQUAL HOUSING LENDER FDIC

appendix: non-GAAP to GAAP reconciliation

Additional non-GAAP measures

(Dollars in thousands, except per share data)	2Q26		1Q26		4Q25		3Q25	
	As Reported	Adjusted	As Reported	Adjusted	As Reported	Adjusted	As Reported	Adjusted
Net interest income (f)	$ 190,377	$ 190,377	$ 189,610	$ 189,610	$ 173,995	$ 173,995	$ 160,486	$ 160,486
Provision for credit losses-loans and leases (j)	12,933	12,933	6,030	6,030	9,688	9,688	8,612	8,612
Provision for credit losses-unfunded commitments (j)	(4,743)	(4,743)	2,510	2,510	412	412	453	453
Noninterest income	73,791	73,791	81,906	81,906	64,767	64,767	73,525	73,525
less: gains (losses) on security transactions		(336)		(1,260)		(12,576)		(42)
less: gain on bargain purchase		3,189		8,892		-		-
less: other		(986)		(1,371)		-		-
Total noninterest income (g)	73,791	71,924	81,906	75,645	64,767	77,343	73,525	73,567
Noninterest expense	161,542	161,542	169,408	169,408	149,531	149,531	134,269	134,269
less: amortization of tax credit investments		669		669		800		112
less: merger-related expenses		11,641		14,257		5,658		-
less: Other		129		(357)		1,177		827
Total noninterest expense (e)	161,542	149,103	169,408	154,839	149,531	141,896	134,269	133,330
Income before income taxes (i)	94,436	105,008	93,568	101,876	79,131	99,342	90,677	91,658
Income tax expense	17,980	17,980	19,123	19,123	16,738	16,738	18,754	18,754
plus: tax effect of adjustments		918		528		632		89
plus: after-tax impact of tax credit investments @ 21%		2,220		1,745		4,244		206
Total income tax expense (h)	17,980	21,118	19,123	21,396	16,738	21,614	18,754	19,049
Net income (a)	$ 76,456	$ 83,890	$ 74,445	$ 80,480	$ 62,393	$ 77,728	$ 71,923	$ 72,609
Average diluted shares (b)	104,937	104,937	104,615	104,615	97,594	97,594	95,754	95,754
Average assets (c)	22,391,439	22,391,439	22,459,721	22,459,721	20,256,539	20,256,539	18,566,188	18,566,188
Average shareholders' equity (k)	2,951,237	2,951,237	2,947,585	2,947,585	2,695,581	2,695,581	2,575,203	2,575,203
Less:								
Goodw ill and other intangibles	(1,243,145)	(1,243,145)	(1,249,174)	(1,249,174)	(1,173,965)	(1,173,965)	(1,082,104)	(1,082,104)
Average tangible equity (d)	1,708,092	1,708,092	1,698,411	1,698,411	1,521,616	1,521,616	1,493,099	1,493,099
Ratios								
Net earnings per share - diluted (a)/(b)	$ 0.73	$ 0.80	$ 0.71	$ 0.77	$ 0.64	$ 0.80	$ 0.75	$ 0.76
Return on average assets - (a)/(c)	1.37%	1.50%	1.34%	1.45%	1.22%	1.52%	1.54%	1.55%
Pre-tax, pre-provision return on average assets - ((a)+(j)+(h))/(c)	1.84%	2.03%	1.84%	1.99%	1.75%	2.14%	2.13%	2.15%
Return on average shareholders' equity (a)/(k)	10.39%	11.40%	10.24%	11.07%	9.18%	11.44%	11.08%	11.19%
Return on average tangible shareholders' equity - (a)/(d)	17.95%	19.70%	17.78%	19.22%	16.27%	20.27%	19.11%	19.29%
Efficiency ratio - (e)/((f)+(g))	61.2%	56.8%	62.4%	58.4%	62.6%	56.5%	57.4%	57.0%
Effective tax rate - (h)/(i)	19.0%	20.1%	20.4%	21.0%	21.2%	21.8%	20.7%	20.8%

All dollars shown in thousands

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

first financial bancorp

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