



Earnings Conference Call

Second Quarter 2025
July 17, 2025

Second Quarter 2025 Highlights

- Highlighted results:
 - Loans up \$0.6 billion, or 1.2% LQ; \$0.9 billion or 1.6% LQ excluding \$242 million of loans moved to held for sale
 - Total deposits grew \$0.7 billion, or 1.1% LQ
 - Loan to deposit ratio 80.9%
 - Efficiency ratio of 45.4%, down 0.4% LQ
 - ROAA 1.29%
 - ROATCE 17.96%
- NIM of 3.44%, down 4 bps LQ reflective of higher cash and lower spreads
- Strong capital ratios:
 - CET1 of 11.33%¹
 - TCE of 7.46%
- TBVPS grew 3.4% to \$35.13 LQ
- Non-accrual loans down 5.3% LQ; Commercial criticized loans down 4.6% LQ
- Net charge-off ratio of 27 bps
- Repurchased 1.5 million shares

See non-GAAP reconciliations on pages 30 through 31.

¹ Preliminary.

REPORTED

\$370.1M

PPNR

\$251.7M

NET INCOME APPLICABLE TO COMMON

\$1.52

DILUTED EPS

1.29%

ROAA





11.31%

ROACE

17.96%

ROATCE

Diversified and Stable Deposit Profile

	Consumer Bank /  <small>powered by Webster Bank, N.A.</small>	Commercial Bank	 <small>A Division of Webster Bank, N.A., Member FDIC</small>		 ¹ <small>Powered by Webster Bank, N.A.</small>	Corporate
Business Description	<ul style="list-style-type: none"> 195+ financial centers complemented by an efficient digital channel primarily serving consumers and small businesses in the highly populated Northeast corridor and Long Island 	<ul style="list-style-type: none"> Sophisticated treasury services offering for commercial clients Full credit and deposit relationships with targeted deposit gathering in select verticals 	<ul style="list-style-type: none"> Longstanding top player nationally, with strong growth characteristics Offers a comprehensive consumer-directed healthcare solution 	<ul style="list-style-type: none"> Leading professional administrator of medical insurance claim settlements 	<ul style="list-style-type: none"> Tech-enabled cash sweep program administrator for broker-dealers 	<ul style="list-style-type: none"> Specialized treasury activities
Volume of Deposits	\$27.8bn <i>42% of Total</i>	\$16.2bn <i>24% of Total</i>	\$9.1bn <i>14% of Total</i>	\$1.1bn <i>2% of Total</i>	\$8.7bn <i>13% of Total</i>	\$3.4bn <i>5% of Total</i>
Key Benefits	<ul style="list-style-type: none"> Branch deposits are sticky and low cost 	<ul style="list-style-type: none"> Relationship-based operating deposits Includes \$3.7 billion of collateralized public funds deposits 	<ul style="list-style-type: none"> Long duration Low cost Strong growth 	<ul style="list-style-type: none"> Long duration Low cost High growth 	<ul style="list-style-type: none"> Access to core deposits Significant flexibility based on liquidity needs Highly scalable with low operating costs 	<ul style="list-style-type: none"> Low operating cost Provides liquidity optionality

¹ Rebranded from interLINK in 2Q25.

Balance Sheet — End of Period

(\$ in millions)	2Q25	Increase / (Decrease)	
		1Q25	2Q24
Cash and interest-bearing deposits	\$ 2,994	\$ 482	\$ 1,458
Securities	17,814	155	1,367
Commercial loans	42,652	388	882
Consumer loans	11,020	228	1,217
Total loans	\$ 53,672	\$ 616	\$ 2,098
Total assets	\$ 81,914	\$ 1,635	\$ 5,076
Transactional deposits	\$ 19,164	\$ 347	\$ 576
Healthcare Financial Services deposits ¹	10,180	(65)	788
All other deposits	36,970	457	2,674
Total deposits	\$ 66,314	\$ 739	\$ 4,038
Borrowings	4,618	718	656
Common equity	\$ 9,054	\$ 133	\$ 528
Total liabilities and equity	\$ 81,914	\$ 1,635	\$ 5,076
Key Ratios:		<u>Favorable / (Unfavorable)</u>	
Loans / total deposits	80.9 %	1 bps	191 bps
Transactional & Healthcare / total deposits	44.2 %	(7) bps	(68) bps
Common Equity Tier 1 ²	11.33 %	8 bps	74 bps
Tangible common equity ³	7.46 %	3 bps	28 bps
Tangible book value / common share ³	\$ 35.13	\$ 1.16	\$ 4.31

¹ Comprised of HSA Bank and Ametros.

² Preliminary for 2Q25.

³ See non-GAAP reconciliation on pages 30 through 31.

Key Observations

- Securities portfolio:
 - AFS \$9.6 billion, 4.72% yield, duration of 4.4 years
 - HTM \$8.2 billion, 3.99% yield, duration of 5.0 years
- Loan balances grew by 1.2% LQ; additionally \$242 million of commercial loans moved to held for sale
- Deposit growth of 1.1% LQ led by interSYNC and Corporate, offset by seasonal outflow of public funds and HSA
- Loan-to-deposit ratio of 81%
- Borrowings include \$3.7 billion of short duration borrowings
- Common equity up due to net income partially offset by shareholder capital return:
 - AOCI losses on available-for-sale securities of \$414.9 million, compared to \$423.7 million in 1Q
- Tangible book value per common share of \$35.13, up 3.4% LQ and up 14.0% YOY

Loans

(\$ in millions, balances end of period)

Loan Growth of 1.2% LQ

Portfolio	2Q25	LQ Change (\$)	YOY Change (\$)	LQ Change (%)	YOY Change (%)
C&I	\$ 14,232	\$ 420	\$ 1,124	3.0 %	8.6 %
Sponsor & Specialty	7,309	12	672	0.2	10.1
CRE	21,111	(44)	(914)	(0.2)	(4.2)
Residential	9,332	209	1,048	2.3	12.7
Consumer	1,688	18	169	1.1	11.1
Total	\$ 53,672	\$ 616	\$ 2,098	1.2 %	4.1 %
Yield	5.85%			1 bp	-38 bps

LQ growth of \$0.6 billion or 1.2%

- Total loans up \$0.6 billion from the prior quarter, with growth across most categories
- Excluding \$242 million in commercial loans moved into held for sale, loan growth would have been \$0.9 billion, or 1.6%
- Floating to total loans ratio of approximately 44%
- Loan balance comprised of 79% commercial loans and 21% consumer loans
- Loan yield increased 1 bp from the prior quarter

YOY growth of \$2.1 billion or 4.1%

- Growth in commercial loans, excluding CRE, of 9.1%; growth in residential and consumer loans of 12.4%; CRE down 4.2% as CRE concentration was actively reduced
- Loan yield declined 38 bps

Deposits

(\$ in millions, balances end of period)

Deposit Growth of 1.1% LQ

	2Q25	LQ Change (\$)	YOY Change (\$)	LQ Change (%)	YOY Change (%)
Demand	\$ 10,342	\$ 208	\$ 347	2.0 %	3.5 %
Interest-bearing checking	8,827	140	228	1.6	2.7
Health savings accounts	9,065	(116)	590	(1.3)	7.0
interSYNC	8,719	689	1,825	8.6	26.5
Ametros accounts	1,115	51	198	4.8	21.6
Money market	12,955	(527)	296	(3.9)	2.3
Savings	7,371	(103)	405	(1.4)	5.8
Time deposits	7,920	397	148	5.3	1.9
Total	\$ 66,314	\$ 739	\$ 4,038	1.1 %	6.5 %
Deposit cost	2.07 %			3 bps	(28) bps
By Line of Business					
Consumer Banking	\$ 27,790	\$ (8)	\$ 682	— %	2.5 %
Commercial Banking	12,566	144	817	1.2	7.0
Public funds	3,659	(491)	(56)	(11.8)	(1.5)
Healthcare Financial Services ¹	10,181	(64)	789	(0.6)	8.4
Corporate ²	12,118	1,158	1,806	10.6	17.5
Total	\$ 66,314	\$ 739	\$ 4,038	1.1 %	6.5 %

¹ Comprised of HSA Bank and Ametros

² Includes interSYNC

LQ growth of \$0.7 billion or 1.1%

- Deposit growth of \$0.7 billion
- Deposit cost increased 3 bps as growth in interSYNC offset seasonal outflows in public funds and HSA deposits
- Period end deposit composition: 29% transactional, 15% Healthcare Financial Services, and 56% non-transactional deposits

YOY growth of \$4.0 billion or 6.5%

- Healthcare Financial Services up \$0.8 billion
- Consumer bank growth primarily in digital and small business
- Deposit cost declined 28 bps
- Corporate deposit increase driven primarily by growth of the interSYNC platform

Income Statement

Compared to 1Q25

(\$ in millions, except EPS)	2Q25	1Q25	Favorable / (Unfavorable)
Net interest income	\$ 621.2	\$ 612.2	\$ 9.0
Non-interest income	94.7	92.6	2.1
Total revenue	\$ 715.8	\$ 704.8	\$ 11.0
Non-interest expense	345.7	343.6	(2.1)
Pre-provision net revenue	\$ 370.1	\$ 361.2	\$ 9.0
Provision for credit losses	46.5	77.5	31.0
Pre-tax income	\$ 323.6	\$ 283.7	\$ 40.0
Income tax expense	64.8	56.7	(8.0)
Reported net income	\$ 258.8	\$ 226.9	\$ 31.9
Net income applicable to common	\$ 251.7	\$ 220.4	\$ 31.3
Diluted earnings per share	\$ 1.52	\$ 1.30	\$ 0.22
Net interest margin	3.44 %	3.48 %	(4) bps
Efficiency ratio ¹	45.4 %	45.8 %	39 bps
Tax rate	20.0 %	20.0 %	(2) bps
ROAA	1.29 %	1.15 %	14 bps
ROATCE	17.96 %	15.93 %	203 bps

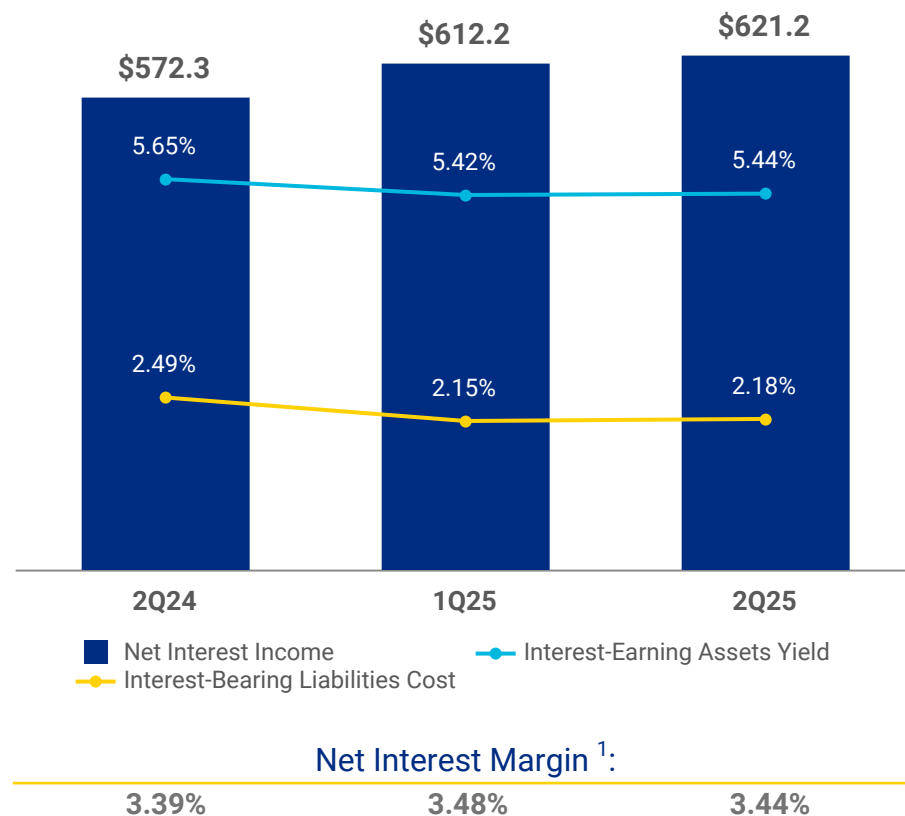
¹ See non-GAAP reconciliation on page 30.

Key Observations

- Net income of \$258.8 million, up from \$226.9 million in 1Q25
- No adjustments were applied to 2Q25 or 1Q25 earnings
- Second quarter pre-provision net revenue trajectory consistent with previous Outlook:
 - Pre-provision net revenue increase reflects interest income growth and prudent expense management in support of growth
 - Net interest income up due to larger balance sheet and day count
- Provision decreased by \$31.0 million due to a similar economic outlook to prior quarter and improved asset quality metrics

Net Interest Income

(\$ in millions)



¹As of 1Q25, Webster changed the methodology used to annualize net interest income in its quarterly NIM calculation. Prior periods have been recast.

Linked Quarter NII

- Net interest income totaled \$621.2 million, up from prior quarter by \$9.0 million or 1.5%, driven by balance sheet growth and day count

Linked Quarter NIM

- Net interest margin decreased 4 bps due to higher cash and lower spreads
- 2Q results also included a recovery of interest income adding 2 bps to NIM

Year over Year NII

- Net interest income increased by \$48.9 million or 8.5%, with balance sheet growth and securities repositioning offset by organic spread compression

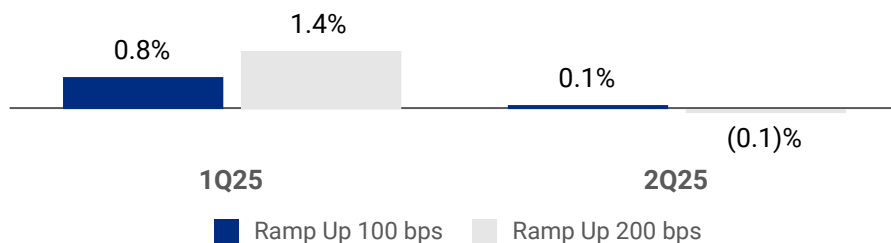
Year over Year NIM

- Net interest margin increased 5 bps

Interest Rate Positioning

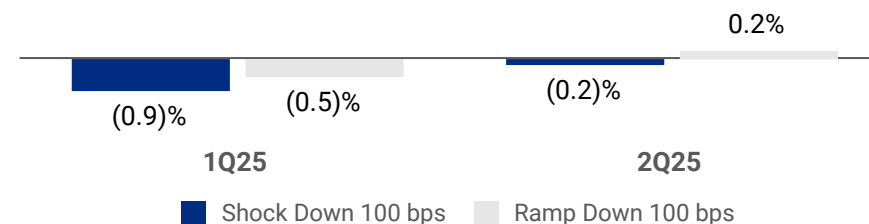
Balance sheet well positioned for up and down rate scenarios

Rising vs. Flat Rate NII Scenarios



* Assumes given rate ramps occur over first 12 months of forecast period

Falling vs. Flat Rate NII Scenarios

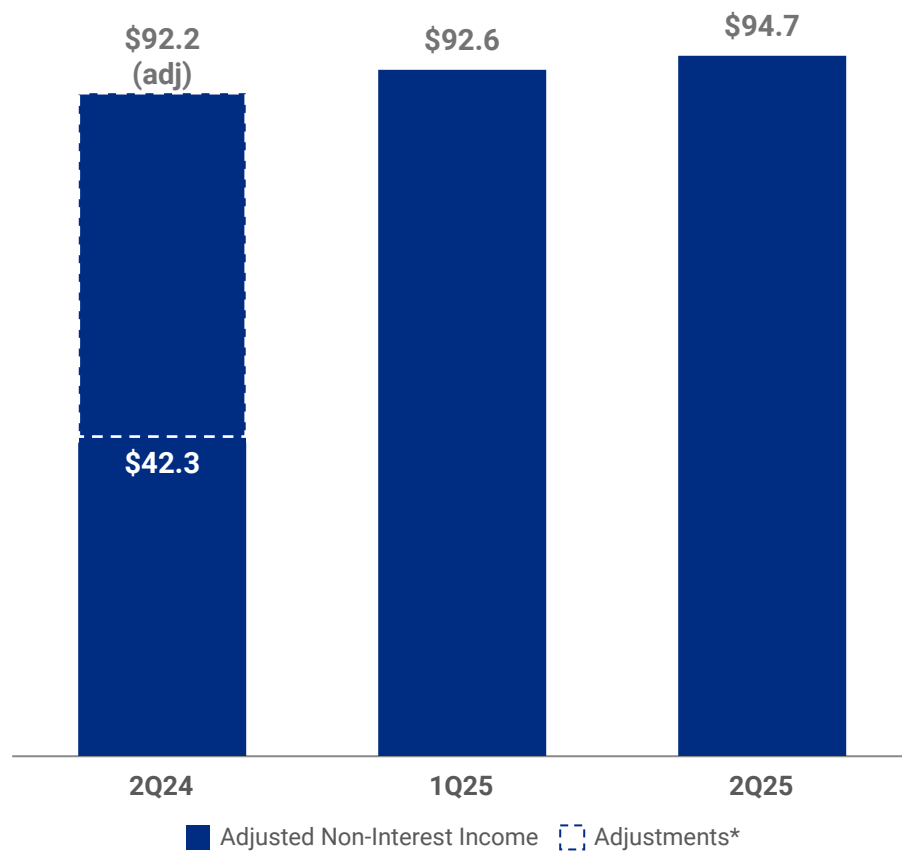


Hedge portfolio of \$5 billion provides benefit to net interest income in declining rate environment

- Interest rate collars of \$2.75 billion with a weighted average maturity of 3Q26 and weighted average floor/cap of SOFR 2.00%/4.79%
- Floating to fixed rate SOFR swaps of \$2.25 billion with a weighted average maturity of 3Q26 and weighted average yield of 3.79%

Non-Interest Income

(\$ in millions)



* 2Q24 has been adjusted for a \$49.9 million loss on sale of investment securities

Non-interest income increased \$2.1 million LQ

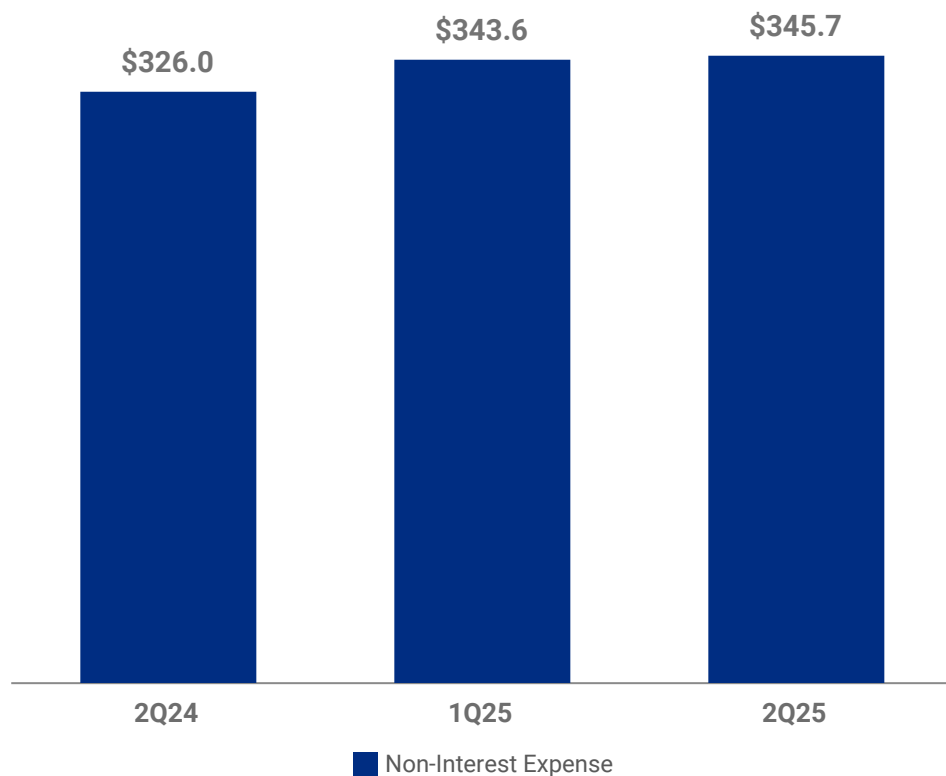
- The increase in income primarily reflects growth in deposit service fees and difference in credit valuation adjustment (CVA)
- The modeled CVA was \$(1.0) million for 2Q25 compared to \$(2.3) million in 1Q25

Non-interest income increased \$2.5 million vs. adjusted YOY

- The increase on an adjusted basis was primarily attributed to increased BOLI, direct investments, and Healthcare Financial Services segment fees, which were partially offset by lower fees from the sale of factored receivables portfolio
- The modeled credit valuation adjustment was \$(1.0) million in 2Q25 compared to no impact in 2Q24

Non-Interest Expense

(\$ in millions)



Expense increased \$2.1 million LQ

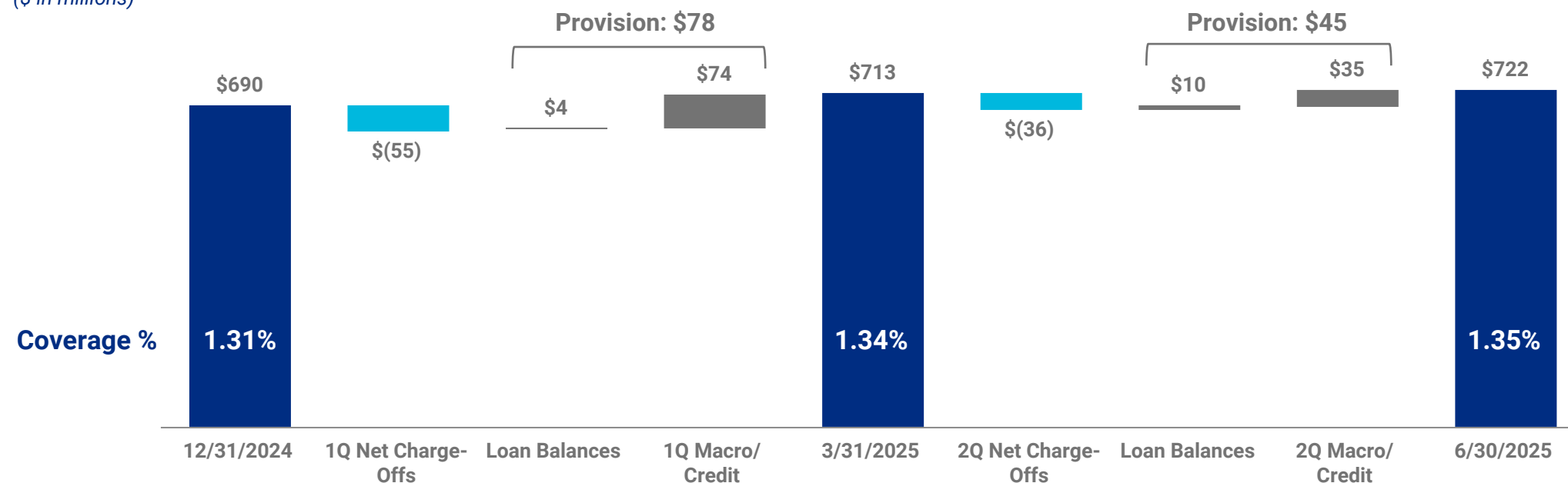
- The increase in expenses was primarily by investments in human capital offset by seasonal decline in benefit costs

Expense increased \$19.7 million vs. YOY

- The increase was primarily attributable to investments in human capital and risk management infrastructure

Allowance for Credit Losses on Loans & Leases

(\$ in millions)

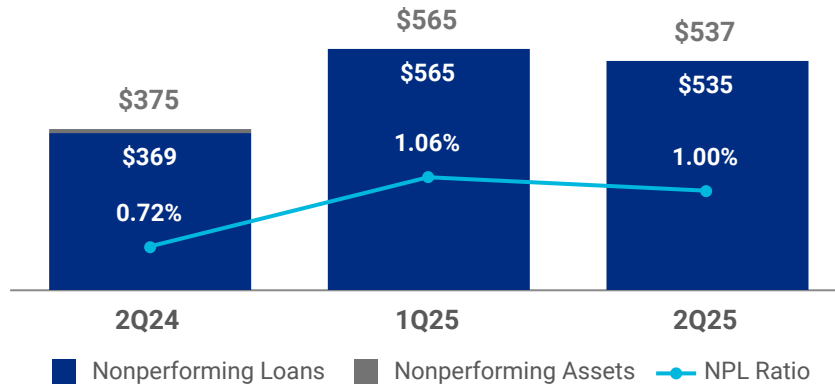


	1Q25 Assumptions			2Q25 Assumptions			2Q25 vs 1Q25		
	2025	2026	2027	2025	2026	2027	2025	2026	2027
Avg Unemployment	4.7%	5.5%	5.1%	4.5%	5.4%	5.2%	(0.2)%	(0.1)%	0.1%
EOP Unemployment	5.3%	5.5%	4.9%	4.9%	5.5%	5.1%	(0.4)%	—%	0.2%
Real GDP Growth %	1.3%	1.0%	2.3%	1.3%	0.8%	1.8%	—%	(0.2)%	(0.5)%

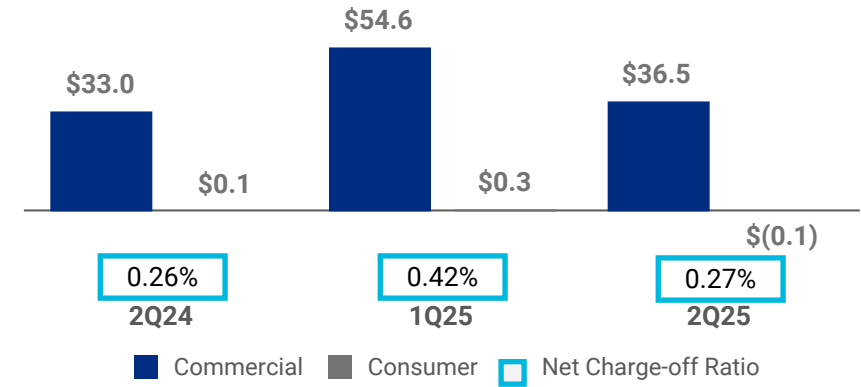
Key Asset Quality Metrics

(\$ in millions)

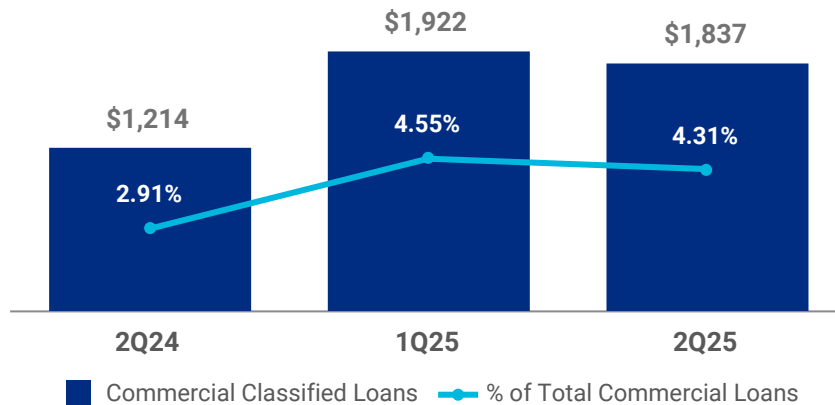
Nonperforming Loans, OREO, NPL Ratio



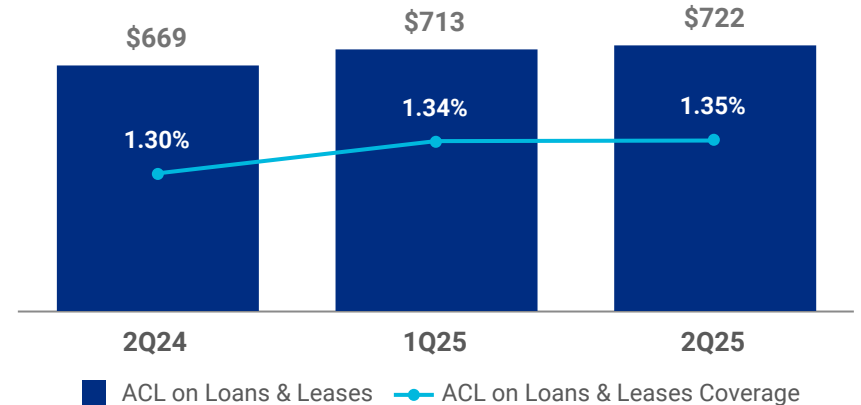
Net Charge-Offs (Recoveries)



Commercial Classified Loans

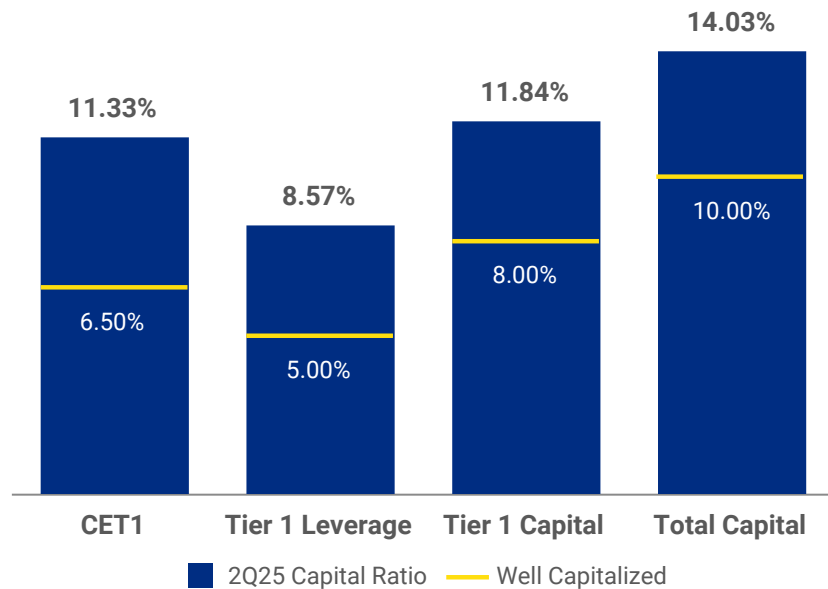


Allowance for Credit Losses on Loans and Leases



Strong Capital Levels

Webster Financial Capital Levels



Webster Financial Capital Ratios

	At Jun 30, 2025*	At Mar 31, 2025	At Jun 30, 2024**
Common Equity Tier 1 risk-based capital	11.33%	11.25%	10.59%
Tangible common equity	7.46%	7.43%	7.18%
Tangible equity	7.82%	7.80%	7.56%
Tier 1 leverage	8.57%	8.54%	8.54%
Tier 1 risk-based capital	11.84%	11.76%	11.09%
Total risk-based capital	14.03%	13.96%	13.28%
Tangible book value / common share	\$35.13	\$33.97	\$30.82

* Preliminary.

** June 30, 2024 represents the ratios for the period inclusive of CECL regulatory capital transition provisions.

2025 Full Year Outlook

No significant changes to full year Outlook except yield curve assumptions

Loan Growth	<ul style="list-style-type: none">• Full year loan growth of 4% to 5%
Deposit Growth	<ul style="list-style-type: none">• Deposit growth of 4% to 5%
NII	<ul style="list-style-type: none">• Full year NII of \$2.47 billion to \$2.50 billion (non-FTE), excluding ~\$55 million of FTE adjustments• Assumes 2 Fed funds rate cuts beginning in September
Adjusted Non-Interest Income	<ul style="list-style-type: none">• In the range of \$370 million to \$390 million
Adjusted Expenses	<ul style="list-style-type: none">• Expect full year expenses to be in the range of \$1.39 billion to \$1.41 billion• Efficiency ratio in the range of 45% to 47%
Tax Rate	<ul style="list-style-type: none">• 20% to 21%
Capital Management	<ul style="list-style-type: none">• Common Equity Tier 1 ratio near-term target 11%; long-term target of 10.5%

Supplemental Information

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pg. 29	Deposit Mix & Rate
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Commercial Real Estate Portfolio

(\$ in millions)

Commercial Real Estate Portfolio ex. Owner Occupied

Property Type	Balances	Loan-to-Value ¹	Amortizing DSCR ²	Classified %	Non-Accrual %	12-Month Maturities
ADC / Construction	\$ 1,849.1	50 %	1.33	4.3 %	1.7 %	\$ 924
Multifamily / Co-op	5,969.4	56	1.43	0.9	—	932
Rent-Regulated MF	1,373.9	61	1.55	4.9	1.6	185
Industrial	3,331.7	56	1.57	2.0	—	537
Retail	1,806.8	57	1.60	3.9	1.6	367
Traditional Office	787.4	56	1.45	25.5	18.7	223
Medical Office	1,041.6	60	1.42	6.6	1.2	152
Hotel	445.3	56	1.93	—	—	137
Other Property	2,211.5	56	1.77	5.9	0.2	440
Total ³	\$ 18,817	56 %	1.52	3.9 %	1.3 %	\$ 3,896
Total less Traditional Office	\$ 18,029	57 %	1.52	3.0 %	0.5 %	\$ 3,673

¹ LTV primarily based on origination appraisal (full appraisal updates performed based on deal-specific events)

² DSCR includes hypothetical amortization for deals in interest-only periods

³ Exposure excludes owner occupied real estate

Portfolio Characteristics

- Portfolio balance of \$18.8 billion
- Weighted Average LTV / Amortizing DSCR of 56% / 1.52x
- Classified / Non-Accrual rates of 3.9% / 1.3%
 - Excluding Traditional Office 3.0% / 0.5% (\$18.0B of \$18.8B)
- Portfolio across property types with largest concentrations in Multifamily and Industrial
- Reserve coverage of 1.5% covers:
 - NPLs ~1.4x
 - Classified loans ~0.4x
- ~2/3rds of the portfolio has interest rate protection
- Continue to actively manage maturing loans and risk rate based on market rates:
 - Level of potential problem loans is moderate
 - >50% of Classified loans have loan support
 - In most cases, borrowers still have equity to protect, even if values have declined
- Highest pressure continues to be in Traditional Office

Commercial Real Estate Portfolio

(\$ in millions)

Balances by Geography & Property Type

Property Type	NYC	Other NY County	CT	Southeast	NJ	MA	Other
ADC / Construction	26 %	16 %	10 %	13 %	6 %	9 %	19 %
Multifamily / Co-op	48	12	7	8	7	6	11
Rent-Regulated MF	95	3	—	—	3	—	—
Industrial	9	10	4	22	13	5	37
Retail	35	17	13	8	5	4	18
Traditional Office	18	19	8	6	17	8	23
Medical Office	18	7	8	30	13	10	15
Hotel	46	23	1	6	5	8	12
Other	28	18	12	16	3	6	16
Total	36 %	13 %	8 %	13 %	8 %	6 %	18 %
<i>Classified %</i>	<i>2.8 %</i>	<i>4.0 %</i>	<i>2.1 %</i>	<i>2.0 %</i>	<i>2.8 %</i>	<i>13.1 %</i>	<i>5.6 %</i>
<i>Non-Accrual %</i>	<i>0.8 %</i>	<i>0.2 %</i>	<i>0.9 %</i>	<i>0.7 %</i>	<i>2.8 %</i>	<i>1.1 %</i>	<i>3.2 %</i>

CRE Concentrations by Property Type

Property Type	For >=\$50MM Loans					
	Total Book Avg Hold	Largest Loan	# of Deals	Balances	Classified %	Loan-to-Value
ADC / Construction	\$ 13	\$ 49	—	\$ —	— %	— %
Multifamily / Co-op	5	87	6	394	—	55
Rent-Regulated MF	3	47	—	—	—	—
Industrial	10	109	13	879	—	58
Retail	4	71	2	126	—	55
Traditional Office	5	56	2	110	49	37
Medical Office	17	76	4	264	—	67
Hotel	12	35	—	—	—	—
Other	2	59	3	168	—	50
Total			30	\$ 1,940		

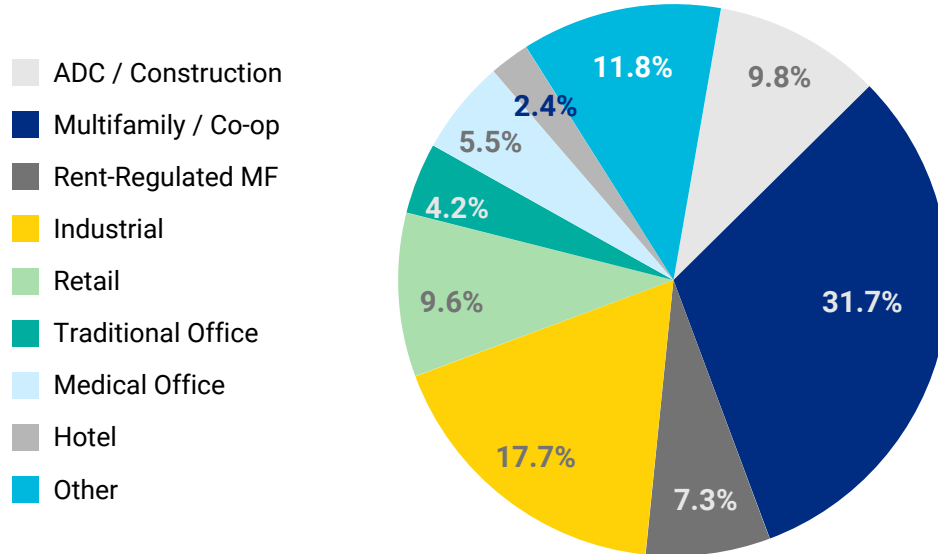
Portfolio Profile and Metrics

- Portfolio is concentrated in NYC/NY, particularly Multifamily
- Industrial book more diversified (2nd largest)
- Asset quality overall is strong by state:
 - NYC/NY demonstrating relatively favorable metrics
- Maintain diversity at the individual deal level
 - Only 30 deals have balances >= \$50 million
 - Only 1 deal >= \$100 million
- In most cases, deals >= \$50 million are secured by multiple properties, limiting single property risk (including largest)
- Average risk rating is stronger for loans >= \$50 million
 - Only 1 Classified loan and Non-Accrual loan in Traditional Office
- LTVs in line or favorable to overall book

Commercial Real Estate Portfolio

Investor CRE portfolio remains well diversified

Investor CRE Portfolio of \$18.8 billion



Rent Regulated Multifamily Detail

- \$1.4 billion in balances represents properties where > 50% of NOI is RR
- \$98 million in additional balances where RR NOI between 25-50%
- Classified / Non-Accrual rates of 4.9% / 1.6%
- Diverse book with only 8 balances > \$15 million (average \$3.4 million)
- ~67% of balances originated in 2019 or later
- Maturities of \$185 million over the next twelve months

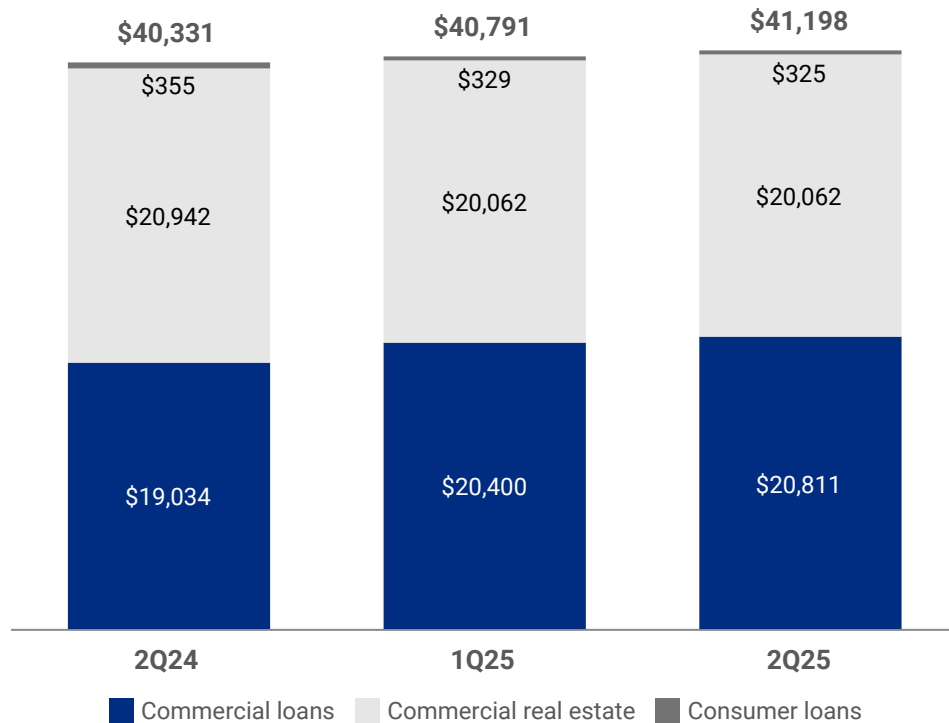
Traditional Office Detail

- \$787 million in balances; have proactively reduced balances by >50% since 2022
- Classified / Non-Accrual rates of 26% / 19%
- NYC exposure: \$146 million, \$11 million Criticized, no Classified loans
- Class A vs. Class B: 50% / 50%
- 2025 lease roll: 7%
- Maturities of \$223 million over the next twelve months
- ~36 remaining borrowers with balance >\$5MM
- Reserve coverage 5.6%

Commercial Banking

(\$ in millions)

Total Loans



Loan Portfolio Yield:

6.74%

6.15%

6.15%

Key Business Metrics

		Increase / (Decrease)	
	2025	1Q25	2Q24
Loan originations	\$ 3,252	\$ 1,135	\$ 742
Loan fundings	\$ 2,235	\$ 573	\$ 500
Coupon on fundings	6.32%	(0.22)%	(1.19)%
Deposits	\$ 16,225	\$ (347)	\$ 761
AUM / AUA*	\$ 3,070	\$ 113	\$ 122

*AUM = Assets under management AUA = Assets under administration

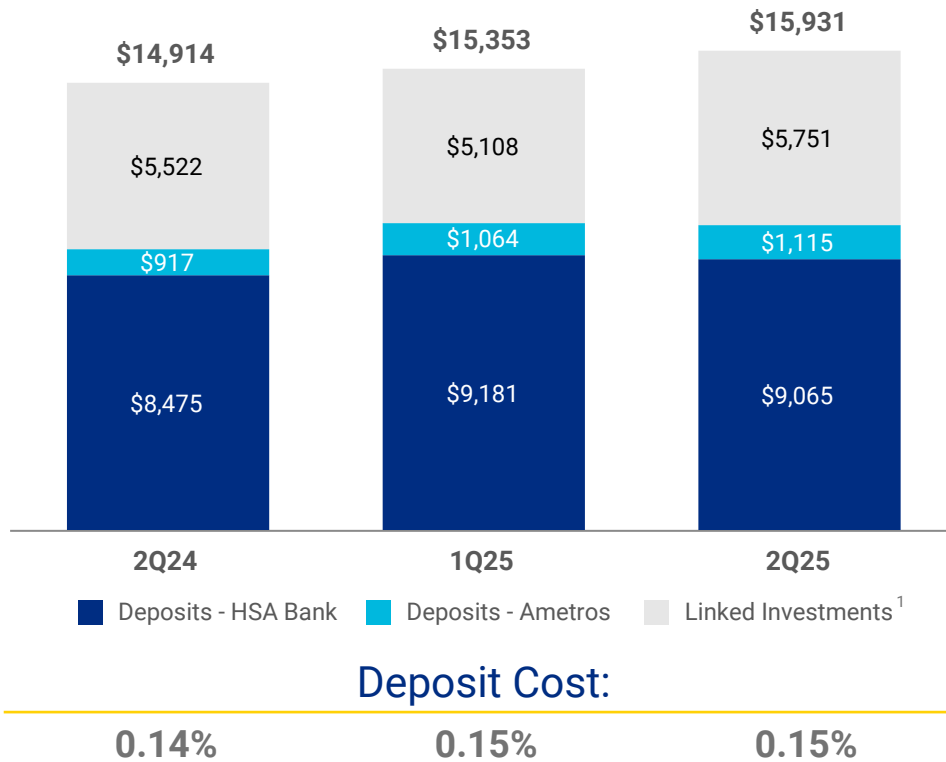
PPNR

		Favorable / (Unfavorable)	
	2025	1Q25	2Q24
Net interest income	\$ 318.5	\$ (0.6)	\$ (19.0)
Non-interest income	30.6	1.7	(3.9)
Operating revenue	\$ 349.1	\$ 1.1	\$ (23.0)
Operating expenses	108.4	(1.8)	(3.8)
Pre-provision net revenue	\$ 240.8	\$ (0.7)	\$ (26.7)

Healthcare Financial Services

(\$ in millions)

Total Footings



¹ Off-balance sheet deposits and investments of \$123 million, \$120 million, and \$114 million for 2Q25, 1Q25, and 2Q24, respectively, are included in linked investments.

Key Business Metrics

	2Q25	Increase / (Decrease)	
		1Q25	2Q24
HSA accounts ('000)	3,441	(11)	131
HSA new accounts ('000)	90	(213)	(10)
Ametros accounts ('000)	31	1	4
Ametros new accounts ('000)	1	—	—
Ametros committed funds (millions) ²	\$ 4,235	\$ 142	\$ 551

PTNR

	2Q25	Favorable / (Unfavorable)	
		1Q25	2Q24
Net interest income	\$ 97.6	\$ 1.3	\$ 6.0
Non-interest income	28.7	(0.7)	1.2
Operating revenue	\$ 126.3	\$ 0.6	\$ 7.1
Operating expenses	55.5	0.3	(4.2)
Pre-tax net revenue	\$ 70.9	\$ 0.8	\$ 3.0

² Committed funds are the contractually committed cash flows to be received over the life of the structured settlements

Healthcare Financial Services – PTNR Detail

(\$ in millions)

HSA Bank PTNR

	2025	Favorable / (Unfavorable)	
		1Q25	2Q24
Net interest income	\$ 84.4	\$ 0.5	\$ 4.1
Interchange revenue	14.2	(0.4)	0.8
Account and other fees	7.5	(1.5)	(1.2)
Operating revenue	\$ 106.1	\$ (1.4)	\$ 3.7
Operating expenses	43.2	0.6	(3.8)
Amortization expense	0.6	—	—
Pre-tax net revenue	\$ 62.4	\$ (0.9)	\$ (0.1)

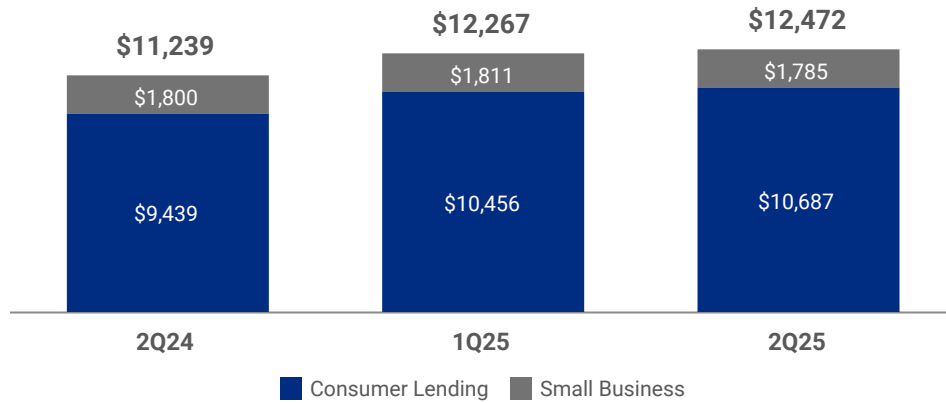
Ametros PTNR

	2025	Favorable / (Unfavorable)	
		1Q25	2Q24
Net interest income	\$ 13.2	\$ 0.8	\$ 1.9
Medical services fees	7.0	1.2	2.3
Account and other fees	—	—	(0.6)
Operating revenue	\$ 20.2	\$ 2.0	\$ 3.6
Operating expenses	8.9	(0.4)	(0.6)
Amortization expense	2.8	0.1	0.2
Pre-tax net revenue	\$ 8.5	\$ 1.7	\$ 3.2

Consumer Banking

(\$ in millions)

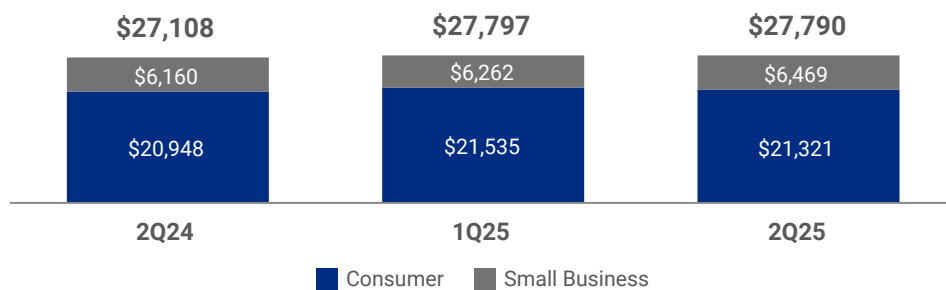
Total Loans



Loan Portfolio Yield:

4.75% 4.89% 4.95%

Total Deposits



Deposit Cost:

1.94% 1.74% 1.65%

Key Business Metrics

	2Q25	Increase / (Decrease)	
		1Q25	2Q24
Loan originations - Consumer Lending	\$ 516	\$ 11	\$ 174
Loan originations - Small Business	\$ 60	\$ (6)	\$ (42)
Coupon on fundings	6.64 %	0.07 %	(0.87)%
Transactional deposits / total deposits	32.7 %	(0.1)%	(1.2)%
AUA	\$ 7,546	\$ 112	\$ (430)

PPNR

	2Q25	Favorable / (Unfavorable)	
		1Q25	2Q24
Net interest income	\$ 212.7	\$ 10.6	\$ 10.0
Non-interest income	24.6	(1.6)	0.2
Operating revenue	\$ 237.3	\$ 9.0	\$ 10.2
Operating expenses	123.0	(0.4)	(7.1)
Pre-provision net revenue	\$ 114.2	\$ 8.6	\$ 3.1

Net Interest Margin – Linked Quarter

	2Q25			1Q25		
	Average Balance	Interest	Yield/ Rate	Increase / (Decrease)		
(\$ in millions)				Average Balance	Interest	BPs
Securities ¹	\$ 18,226	\$ 200.0	4.39 %	\$ 112	\$ 3.2	4
Money market & other	2,443	27.6	4.48	300	3.7	1
Loans held for sale	58	—	0.04	29	—	(17)
Commercial loans	42,366	658.0	6.15	451	16.0	2
Consumer loans	10,912	128.8	4.72	259	4.4	4
Total loans & leases	53,278	786.8	5.85 %	709	20.4	1
Interest-earning assets	\$ 74,005	\$ 1,014.5	5.44 %	\$ 1,150	\$ 27.3	2
Deposits	\$ 65,963	\$ 339.7	2.07 %	\$ 996	\$ 13.4	3
Borrowings ²	3,647	39.7	4.31	404	4.8	—
Deposits & Interest-bearing liabilities	\$ 69,610	\$ 379.4	2.18 %	\$ 1,400	\$ 18.1	3
Tax-equivalent net interest income		\$ 635.1			\$ 9.2	
Less: tax-equivalent adjustment		(13.9)			(0.3)	
Net interest income		\$ 621.2			\$ 9.0	
Net interest margin			3.44 %			(4)

¹ Excludes average balance of unsettled trades on investment securities and unrealized gains (losses) on available-for-sale investment securities

² Excludes average balance of basis adjustments on long-term debt from de-designated fair value hedges

Earning Asset & Funding Mix

(\$ in millions, end of period balances)

Earning Asset Mix

Type	Balance	Total %	Floating %	Periodic %	Fixed %
CRE Loans	\$ 21,359	29 %	54 %	6 %	40 %
C&I Loans	21,293	29	52	15	33
Resi & Other Consumer	10,033	14	—	32	68
HE Lines	987	1	88	—	12
Loans HFS	278	—	100	—	—
Total loans	\$ 53,950	73 %	44 %	14 %	42 %
Securities	17,814	24	6	2	94
Interest-bearing deposits	2,569	3	100	—	—
Total earning assets	\$ 74,333	100 %	37 %	11 %	53 %
Total loans as a % of earning assets			32 %	10 %	30 %

Funding Mix

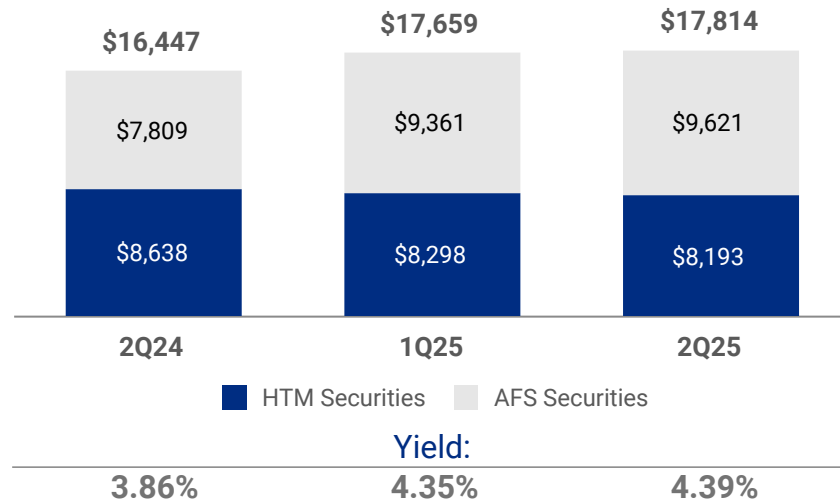
Type	Balance	Total	< 1 Year	> 1 Year
Checking	\$ 19,169	27 %		
HSA	9,065	13		
interSYNC	8,719	12		
Ametros	1,115	2		
Savings	7,371	10		
Money Market	12,955	18		
Time	7,920	11	99 %	1 %
Borrowings	4,618	7	83 %	17 %
Total	\$ 70,933	100 %		

- Floating and periodic rate loans represent 42% of earning assets:
 - Floating rate loans represent 32% of earning assets
 - 54% of periodic assets reprice under one year
- SOFR indexed loans represent 48% of total loans
- Healthcare deposits (HSA and Ametros) represent 15% of our funding mix

Investment Portfolio

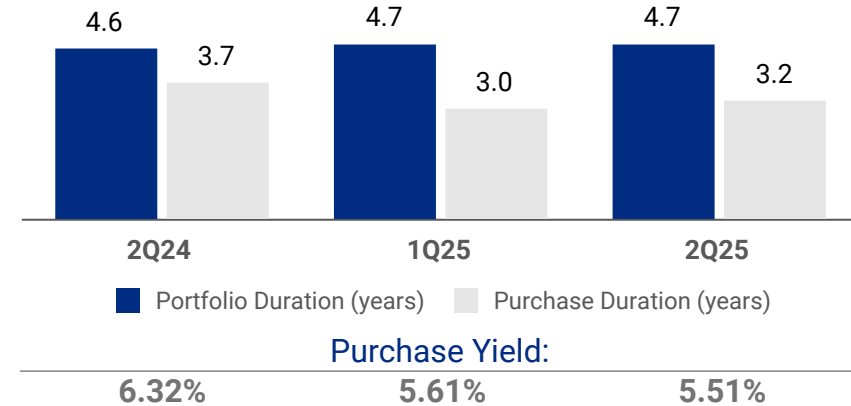
(\$ in millions, end of period balances)

Investment Securities



- Available-for-sale portfolio includes \$0.6 billion of net unrealized losses at both 2Q25 and 1Q25
- Held-to-maturity portfolio excludes \$0.9 billion of net unrealized losses at both 2Q25 and 1Q25

Duration / Yield



- Securities yields increased 4 bps LQ primarily from reinvestments of maturities/paydowns
- Portfolio duration was unchanged LQ and relatively unchanged compared to a year ago
- LQ purchase yield decreased 10 bps to 5.51%, and LQ purchase duration increased slightly due to change in composition of purchases

Investment Securities

(\$ in millions, end of period balances; portfolio duration in years)

Available-for-Sale

	June 30, 2025		March 31, 2025		Increase / (Decrease)	
	Balances	Portfolio Duration	Balances	Portfolio Duration	Balances	Portfolio Duration
Government Agency Debentures	\$ 192		\$ 192		\$ —	
Municipal Bonds & Notes	104		109		(5)	
Agency CMO	27		28		(1)	
Agency MBS	4,832		4,758		73	
Agency CMBS	3,224		3,156		68	
Non-Agency CMBS - Floating	790		629		161	
Corporate Debt Securities	403		438		(35)	
Private Label MBS	38		39		(1)	
Other	9		9		—	
Total Available-for-Sale	\$ 9,621	4.4	\$ 9,361	4.4	\$ 261	0.0

Held-to-Maturity

Agency CMO	\$ 18		\$ 19		\$ (1)	
Agency MBS	2,954		3,036		(82)	
Agency CMBS	4,315		4,333		(17)	
Non-Agency CMBS - Fixed	65		65		—	
Municipal Bonds & Notes	840		844		(5)	
Total Held-to-Maturity	\$ 8,193	5.0	\$ 8,298	5.0	\$ (105)	0.0

Loan Originations & Mix

(\$ in millions)

Originations by Loan Portfolio

	2Q25		1Q25		2Q24	
End of period balances						
Full quarter originations	Balance	Originations	Balance	Originations	Balance	Originations
Commercial non-mortgage	\$ 19,943	\$ 2,094	\$ 19,496	\$ 1,488	\$ 18,022	\$ 1,412
Asset-based lending	1,350	—	1,385	10	1,471	60
Total Commercial	\$ 21,293	\$ 2,094	\$ 20,881	\$ 1,498	\$ 19,492	\$ 1,472
Commercial real estate	21,359	1,199	21,383	678	22,278	1,174
Residential mortgages	9,332	438	9,123	443	8,284	220
Consumer	1,688	95	1,669	65	1,519	87
Portfolio Total	\$ 53,672	\$ 3,826	\$ 53,056	\$ 2,685	\$ 51,574	\$ 2,953
Residential mortgages originated for sale		2		3		1
Total Originations		\$ 3,828		\$ 2,688		\$ 2,954

Portfolio Mix & Yield

	2Q25		1Q25		2Q24	
End of period balances						
Full quarter yield	Balance	Yield	Balance	Yield	Balance	Yield
Commercial	\$ 21,293	6.56 %	\$ 20,881	6.52 %	\$ 19,492	7.29 %
Commercial real estate	21,359	5.74	21,383	5.75	22,278	6.07
Residential	9,332	4.33	9,123	4.26	8,284	3.99
Consumer	1,688	6.90	1,669	6.94	1,519	7.09
Total Loans	\$ 53,672	5.85 %	\$ 53,056	5.84 %	\$ 51,574	6.23 %

Deposit Mix & Rate

(\$ in millions)

End of period balances Full quarter cost	2Q25		1Q25		2Q24	
	Balance	Rate	Balance	Rate	Balance	Rate
Demand	\$ 10,342	— %	\$ 10,134	— %	\$ 9,994	— %
Interest-bearing checking	8,827	1.74	8,688	1.71	8,599	1.90
Health savings accounts	9,065	0.16	9,181	0.16	8,475	0.15
interSYNC	8,719	4.54	8,030	4.54	6,894	5.57
Ametros accounts	1,115	0.03	1,064	0.06	917	0.07
Money market	12,955	3.15	13,483	3.18	12,660	3.52
Savings	7,371	1.70	7,474	1.61	6,966	1.53
Core Deposits	\$ 58,395	1.85 %	\$ 58,053	1.80 %	\$ 54,505	2.00 %
Time deposits	7,920	3.65	7,522	3.85	7,772	4.72
Total Deposits	\$ 66,314	2.07 %	\$ 65,575	2.04 %	\$ 62,277	2.35 %
Core / Total	88 %		89 %		88 %	

By Line of Business

Consumer Banking	\$ 27,790	1.65 %	\$ 27,797	1.74 %	\$ 27,108	1.94 %
Commercial Banking	16,225	2.16	16,573	2.10	15,464	2.43
Healthcare Financial Services	10,181	0.15	10,245	0.16	9,392	0.15
Corporate ¹	12,118	4.57	10,960	4.57	10,312	5.61
Total Deposits	\$ 66,314	2.07 %	\$ 65,575	2.04 %	\$ 62,277	2.35 %

¹ Includes interSYNC

Non-GAAP Reconciliations

(\$ in thousands, except per share amounts)

Efficiency Ratio

	2Q25	1Q25	2Q24
Non-interest expense	\$ 345,714	\$ 343,644	\$ 326,021
Less: Foreclosed property activity	541	517	(364)
Intangible assets amortization	9,093	9,237	8,716
Operating lease depreciation	9	16	560
Non-interest expense	\$ 336,071	\$ 333,874	\$ 317,109
Net interest income	621,182	612,192	572,297
Add: Tax-equivalent adjustment	13,870	13,611	14,315
Non-interest income	94,657	92,606	42,298
Other income	10,528	11,032	7,802
Less: Operating lease depreciation	9	16	560
Gain (loss) on sale of investment securities, net	—	220	(49,915)
Income	\$ 740,228	\$ 729,205	\$ 686,067
Efficiency Ratio	45.40 %	45.79 %	46.22 %

Tangible Book Value per Common Share

Tangible common stockholders' equity	\$ 5,869,599	\$ 5,727,043	\$ 5,283,096
Common shares outstanding	167,083	168,594	171,402
Tangible Book Value per Common Share	\$ 35.13	\$ 33.97	\$ 30.82

Non-GAAP Reconciliations

(\$ in thousands)

Tangible Common Equity Ratio

	2Q25	1Q25	2Q24
Stockholders' equity	\$ 9,337,617	\$ 9,204,154	\$ 8,809,268
Less: Goodwill and other intangible assets	3,184,039	3,193,132	3,242,193
Tangible stockholders' equity	6,153,578	6,011,022	5,567,075
Less: Preferred stock	283,979	283,979	283,979
Tangible common stockholders' equity	\$ 5,869,599	\$ 5,727,043	\$ 5,283,096
Total assets	\$ 81,914,270	\$ 80,279,750	\$ 76,838,106
Less: Goodwill and other intangible assets	3,184,039	3,193,132	3,242,193
Tangible assets	\$ 78,730,231	\$ 77,086,618	\$ 73,595,913
Tangible Common Equity Ratio	7.46 %	7.43 %	7.18 %

Return on Average Tangible Common Stockholders' Equity

Average stockholders' equity	\$ 9,294,023	\$ 9,245,030	\$ 8,733,737
Less: Average goodwill and other intangible assets	3,188,946	3,198,123	3,246,940
Average preferred stock	283,979	283,979	283,979
Average tangible common stockholders' equity	\$ 5,821,098	\$ 5,762,928	\$ 5,202,818
Net income	\$ 258,848	\$ 226,917	\$ 181,633
Less: Preferred stock dividends	4,162	4,163	4,162
Add: Intangible assets amortization, tax-effected	6,627	6,732	6,886
Income adjusted for preferred stock dividends & intangible assets amortization	261,313	229,486	184,357
Adjusted income, annualized basis	\$ 1,045,252	\$ 917,944	\$ 737,428
Return on Average Tangible Common Stockholders' Equity	17.96 %	15.93 %	14.17 %

WBS 2Q25 Financial Review

Forward-Looking Statements

This presentation contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as “believes,” “anticipates,” “expects,” “intends,” “outlook,” “target,” “continue,” “remain,” “will,” “should,” “may,” “plans,” “estimates,” and similar references to future periods. However, such words are not the exclusive means of identifying such statements. Examples of forward-looking statements include, but are not limited to: projections of revenues, expenses, expense savings, income or loss, earnings or loss per share, and other financial items; statements of plans, objectives, and expectations of Webster or its management or Board of Directors; statements of future economic performance; and statements of assumptions underlying such statements. Forward-looking statements are based on Webster’s current expectations and assumptions regarding its business, the economy, and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks, and changes in circumstances that are difficult to predict, and in many cases, are beyond Webster’s control. Webster’s actual results may differ materially from those contemplated by the forward-looking statements, which are neither statements of historical fact nor guarantees or assurances of future performance. Factors that could cause Webster’s actual results to differ from those discussed in the forward-looking statements include our ability to successfully execute our business plan and strategic initiatives, and manage any risks or uncertainties; and the other factors that are described in the “Forward-Looking Statements”, “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” sections of the Company’s Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K. Any forward-looking statement made by Webster in this presentation speaks only as of the date on which it is made. Factors or events that could cause Webster’s actual results to differ may emerge from time to time, and it is not possible for Webster to predict all of them. Webster undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments, or otherwise, except as may be required by law.

Non-GAAP Financial Measures

This presentation contains both financial measures based on accounting principles generally accepted in the United States (“GAAP”) and non-GAAP based financial measures, which are used where management believes them to be helpful in understanding the Company’s financial performance, performance trends, and financial position. Reconciliations of these non-GAAP financial measures, to the most comparable GAAP measures are included in this presentation and the Company’s earnings release available in the Investor Relations portion of the Company’s website at www.wbst.com. These disclosures should not be viewed as a substitute for operating results determined in accordance with GAAP, nor are they necessarily comparable to non-GAAP performance measures that may be presented by other companies. For additional information see Non-GAAP to GAAP reconciliations presented in the Company’s Press Release.

