Earnings Conference Call

Third Quarter 2025
October 17, 2025

Third Quarter 2025 Highlights

- Highlighted results:
  - Robust balance sheet growth:
    - Loans +2.6% LQ
    - Deposits +2.8% LQ
  - Loan to deposit ratio 80.8%
- NIM of 3.40%, down 4 bps LQ
- Strong capital ratios:
  - CET1 of 11.40%[1]
  - TCE of 7.50%
- TBVPS grew 3.7% to $36.42 LQ
- Repurchased 2.2 million shares
- Criticized loans down 7.2%, classified loans up 0.7% LQ
- Net charge-off ratio of 28 bps

See non-GAAP reconciliations on pages 30 through 31.

[1] Preliminary.

REPORTED

$375.9M
PPNR

$254.1M
NET INCOME APPLICABLE TO COMMON

$1.54
DILUTED EPS

45.8%
EFFICIENCY RATIO

1.27%
ROAA

17.64%
ROATCE

Diversified and Stable Deposit Profile

	Consumer Bank / brio direct	Commercial Bank	hsabank (A Division of Webster Bank, N.A., Member FDIC)	AMETROS	interSYNC (Powered by Webster Bank, N.A.)	Corporate
Business Description	• 195+ financial centers complemented by an efficient digital channel primarily serving consumers and small businesses in the highly populated Northeast corridor and Long Island	• Sophisticated treasury services offering for commercial clients • Full credit and deposit relationships with targeted deposit gathering in select verticals	• Longstanding top player nationally, with strong growth characteristics • Offers a comprehensive consumer-directed healthcare solution	• Leading professional administrator of medical insurance claim settlements	• Tech-enabled cash sweep program administrator for broker-dealers	• Specialized treasury activities
Volume of Deposits	**$27.5bn** *40% of Total*	**$18.3bn** *27% of Total*	**$9.1bn** *13% of Total*	**$1.2bn** *2% of Total*	**$9.2bn** *14% of Total*	**$2.8bn** *4% of Total*
Key Benefits	• Branch deposits are sticky and low cost	• Relationship-based operating deposits • Includes $4.9 billion of collateralized public funds deposits	• Long duration • Low cost • Expanding growth opportunity	• Long duration • Low cost • High growth	• Access to core deposits • Significant flexibility based on liquidity needs • Highly scalable with low operating costs	• Low operating cost • Provides liquidity optionality

Balance Sheet — End of Period

($ in millions)	3Q25	Increase / (Decrease) 2Q25	3Q24
Cash and interest-bearing deposits	**$ 3,062**	$ 69	$ (135)
Securities	**18,010**	196	849
Commercial loans	**43,824**	1,172	2,012
Consumer loans	**11,228**	208	1,093
Total loans	**$ 55,052**	$ 1,380	$ 3,105
Total assets	**$ 83,193**	$ 1,278	$ 3,739
Transactional deposits	**$ 20,046**	$ 881	$ 247
Healthcare Financial Services deposits [1]	**10,305**	125	391
All other deposits	**37,825**	854	3,023
Total deposits	**$ 68,176**	$ 1,861	$ 3,661
Borrowings	**3,912**	(706)	(209)
Common equity	**$ 9,179**	$ 125	$ 265
Total liabilities and equity	**$ 83,193**	$ 1,278	$ 3,739
Key Ratios:		Favorable / (Unfavorable)	
Loans / total deposits	**80.8 %**	14 bps	(28) bps
Transactional & Healthcare / total deposits	**44.5 %**	27 bps	(154) bps
Common Equity Tier 1 [2]	**11.40 %**	5 bps	15 bps
Tangible common equity [3]	**7.50 %**	5 bps	2 bps
Tangible book value / common share [3]	**$ 36.42**	$ 1.29	$ 3.16

[1] Comprised of HSA Bank and Ametros.

[2] Preliminary for 3Q25.

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

Key Observations

- Securities portfolio:
  - AFS $9.9 billion, 4.79% yield, duration of 4.1 years
  - HTM $8.1 billion, 3.98% yield, duration of 4.9 years
- Loan balances grew by 2.6% LQ
- Deposit growth of 2.8% LQ with commercial growth including seasonal public funds inflows
- Loan-to-deposit ratio of 81%
- Borrowings include $2.7 billion of short duration borrowings
- Common equity up due to net income and AOCI partially offset by shareholder capital return:
  - AOCI losses on available-for-sale securities of $362.7 million, compared to $414.9 million in 2Q
- Tangible book value per common share of $36.42, up 3.7% LQ and up 9.5% YOY

Loans

($ in millions, balances end of period)

Loan Growth of 2.6% LQ

Portfolio	3Q25	LQ Change ($)	YOY Change ($)	LQ Change (%)	YOY Change (%)
C&I[1]	**$ 14,609**	$ 377	$ 1,183	2.6 %	8.8 %
Sponsor & Specialty[2]	**7,591**	282	659	3.9	9.5
CRE	**21,624**	514	170	2.4	0.8
Residential	**9,509**	177	933	1.9	10.9
Consumer	**1,719**	31	161	1.8	10.3
Total	**$ 55,052**	$ 1,380	$ 3,105	2.6 %	6.0 %
Yield	**5.83%**			(2) bp	(39) bps

[1] Current quarter includes $2.3 billion of Fund Banking subscription lines.
[2] Current quarter includes $5.0 billion in Sponsor Finance and $2.6 billion in Lender Finance.

LQ growth of $1.4 billion or 2.6%

- Total loans up $1.4 billion from the prior quarter, with growth across all categories
- Floating to total loans ratio of approximately 42%
- Loan balance comprised of 80% commercial loans and 20% consumer loans
- Loan yield declined 2 bps from the prior quarter

YOY growth of $3.1 billion or 6.0%

- Growth in commercial loans, excluding CRE, of 9.0%; growth in residential and consumer loans of 10.8%; CRE up 0.8%
- Loan yield declined 39 bps

Deposits

($ in millions, balances end of period)

Deposit Growth of 2.8% LQ

	3Q25	LQ Change ($)	YOY Change ($)	LQ Change (%)	YOY Change (%)
Demand	$ 10,488	$ 146	$ (251)	1.4 %	(2.3)%
Interest-bearing checking	9,564	736	499	8.3	5.5
Health savings accounts	9,135	70	184	0.8	2.1
interSYNC	9,229	510	1,900	5.8	25.9
Ametros accounts	1,169	54	206	4.8	21.4
Money market	13,955	999	828	7.7	6.3
Savings	7,061	(310)	139	(4.2)	2.0
Time deposits	7,576	(344)	156	(4.3)	2.1
Total	**$ 68,176**	$ 1,861	$ 3,661	2.8 %	5.7 %
Deposit cost	**2.10 %**			3 bps	(26) bps

By Line of Business

	3Q25	LQ Change ($)	YOY Change ($)	LQ Change (%)	YOY Change (%)
Consumer Banking	$ 27,548	$ (242)	$ 528	(0.9)%	2.0 %
Commercial Banking	13,355	788	1,067	6.3	8.7
Public funds	4,906	1,247	70	34.1	1.4
Healthcare Financial Services [1]	10,305	124	365	1.2	3.7
Corporate [2]	12,062	(57)	1,631	(0.5)	15.6
Total	**$ 68,176**	$ 1,861	$ 3,661	2.8 %	5.7 %

[1] Comprised of HSA Bank and Ametros
[2] Includes interSYNC

LQ growth of $1.9 billion or 2.8%

- Deposit growth of $1.9 billion, benefitting from seasonal inflows of public funds deposits
- Deposit cost increased 3 bps on mix of deposits
- Period end deposit composition: 29% transactional, 15% Healthcare Financial Services, and 56% non-transactional deposits

YOY growth of $3.7 billion or 5.7%

- Healthcare Financial Services up $0.4 billion
- Consumer bank growth primarily in digital and small business
- Deposit cost declined 26 bps
- Corporate deposit increase driven by growth of the interSYNC platform

Income Statement

Compared to 2Q25

($ in millions, except EPS)	3Q25	2Q25	Favorable / (Unfavorable)
Net interest income	$ 631.7	$ 621.2	$ 10.5
Non-interest income	100.9	94.7	6.2
Total revenue	$ 732.6	$ 715.8	$ 16.8
Non-interest expense	356.7	345.7	(11.0)
Pre-provision net revenue	$ 375.9	$ 370.1	$ 5.8
Provision for credit losses	44.0	46.5	2.5
Pre-tax income	$ 331.9	$ 323.6	$ 8.3
Income tax expense	70.7	64.8	(5.9)
Reported net income	$ 261.2	$ 258.8	$ 2.4
Net income applicable to common	$ 254.1	$ 251.7	$ 2.4
Diluted earnings per share	$ 1.54	$ 1.52	$ 0.02
Net interest margin	3.40 %	3.44 %	(4) bps
Efficiency ratio [1]	45.8 %	45.4 %	(39) bps
Tax rate	21.3 %	20.0 %	(128) bps
ROAA	1.27 %	1.29 %	(1) bps
ROATCE	17.64 %	17.96 %	(31) bps

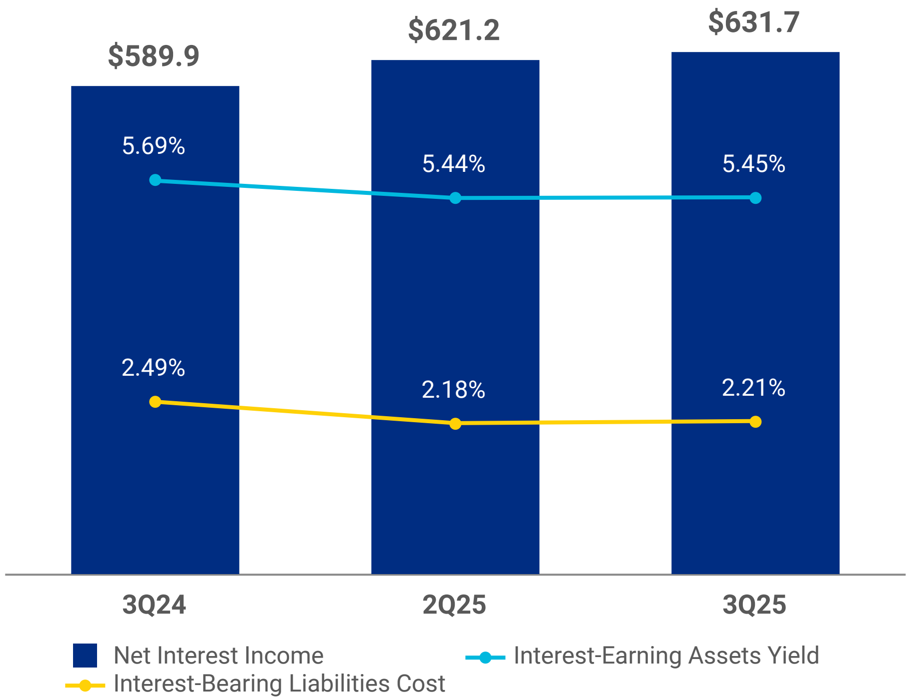
[1] See non-GAAP reconciliation on page 30.

Key Observations

- Net income of $261.2 million, up from $258.8 million in 2Q25
- Third quarter pre-provision net revenue trajectory consistent with previous Outlook:
  - Pre-provision net revenue increase reflects accelerating client activity
  - Net interest income up due to larger balance sheet and day count partially offset by margin compression
  - Higher compensation accrual drove higher non-interest expense
- Provision decreased by $2.5 million

Net Interest Income

($ in millions)



Net Interest Margin [1]:

3Q24	2Q25	3Q25
3.41%	3.44%	3.40%

[1]As 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 $631.7 million, up from prior quarter by $10.5 million or 1.7%, driven by balance sheet growth and day count, partially offset by margin compression

Linked Quarter NIM

- Net interest margin decreased 4 bps with tighter spreads on newly originated loans offset by seasonal deposit inflows and fixed-rate asset repricing benefits
- 2Q results also included a discrete recovery of interest income adding 2 bps to NIM

Year over Year NII

- Net interest income increased by $41.8 million or 7.1%, with balance sheet growth and securities repositioning offset by organic spread compression

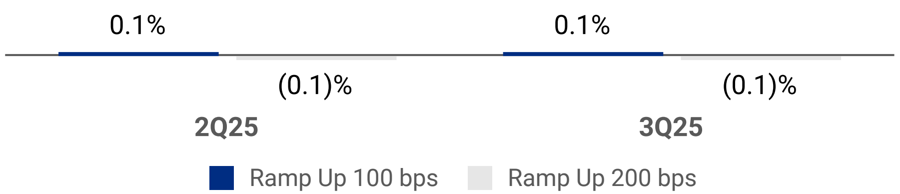
Year over Year NIM

- Net interest margin decreased 1 bp

Interest Rate Positioning

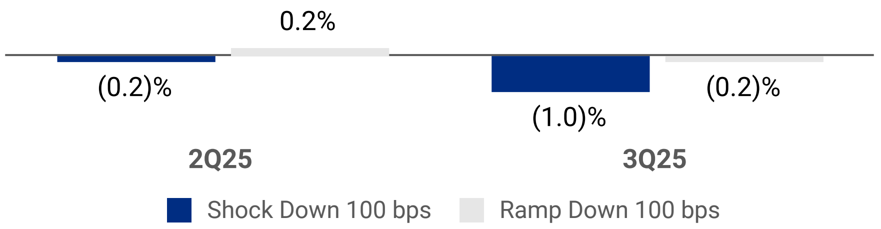
Balance sheet well positioned for up and down rate scenarios

Rising vs. Flat Rate NII Scenarios



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

Falling vs. Flat Rate NII Scenarios

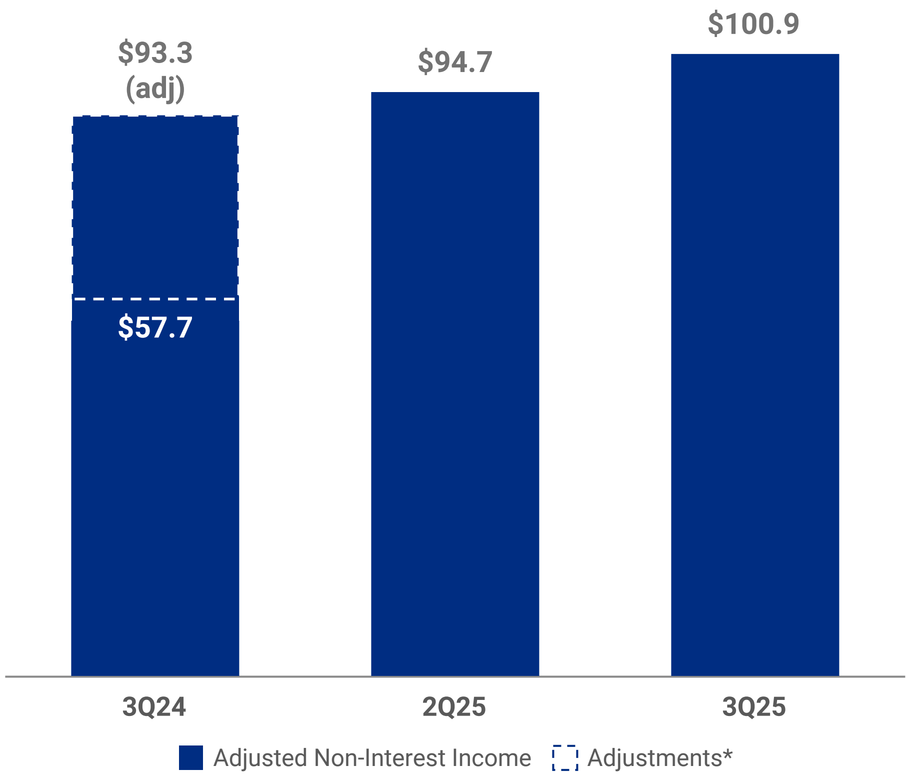


Current hedge portfolio of $5.25 billion provides benefit to net interest income in declining rate environment

- Interest rate collars of $2.75 billion with a weighted average maturity of 4Q26 and weighted average floor/cap of SOFR 2.04%/4.84%
- Floating to fixed rate SOFR swaps of $2.50 billion with a weighted average maturity of 4Q26 and weighted average yield of 3.75%

Non-Interest Income

($ in millions)



* 3Q24 has been adjusted for $19.6 million loss on sale of investment securities and $16.0 million exit of non-core operations

Non-interest income increased $6.2 million LQ

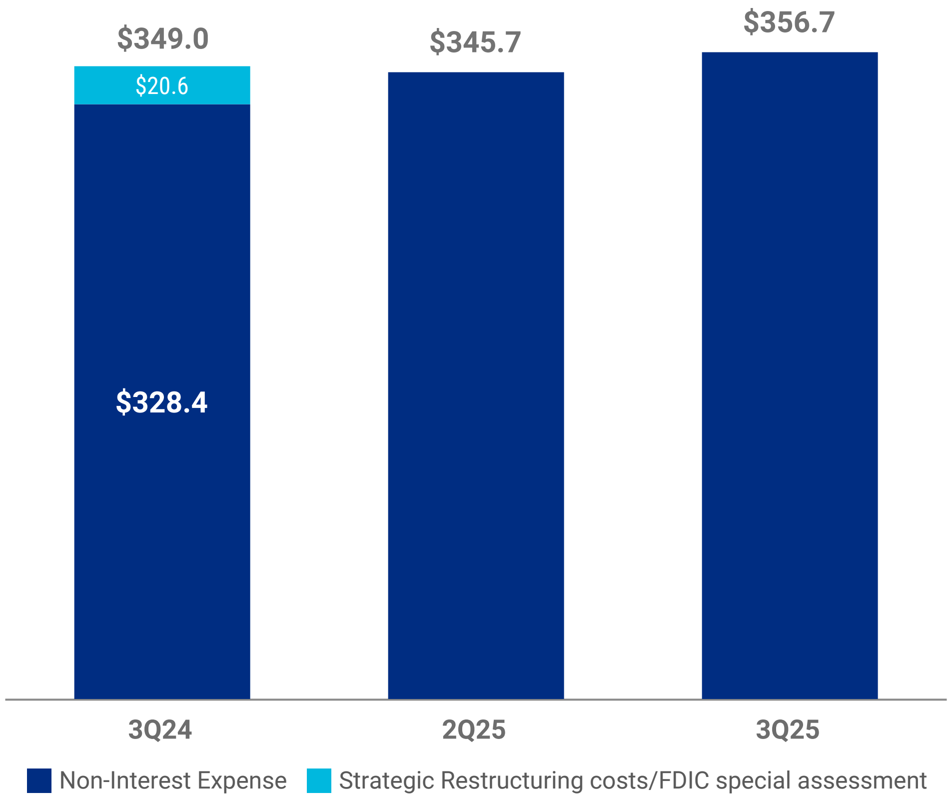
- The increase in income primarily reflects increased activity in client hedging activities and a $4 million beneficial legal settlement
- The modeled CVA was $(0.5) million for 3Q25 compared to $(1.0) million in 2Q25

Non-interest income increased $7.6 million vs. adjusted YOY

- The increase on an adjusted basis was primarily attributed to increased activity in client hedging activities, an increase in the credit valuation adjustment, and the aforementioned legal settlement
- The modeled credit valuation adjustment was $(0.5) million in 3Q25 compared to $(3.8) million in 3Q24

Non-Interest Expense

($ in millions)



Expense increased $11.0 million LQ

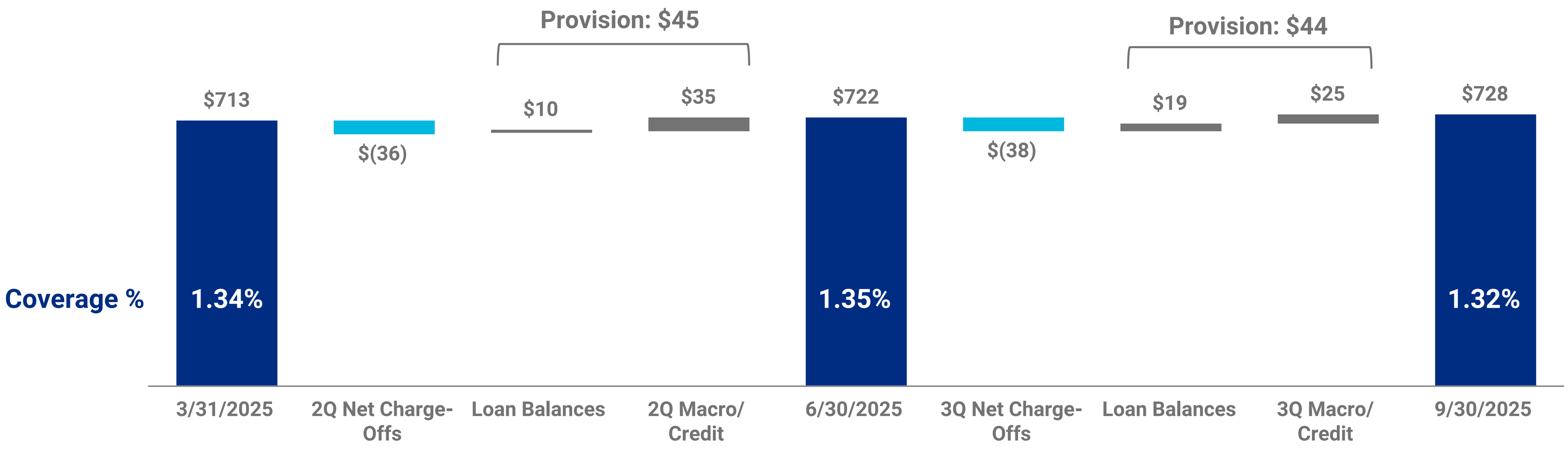
- The increase in expenses was primarily attributable to human capital investment, including performance-based incentives

Expense increased $28.3 million vs. adjusted YOY

- The increase was primarily driven by investments in human capital, increased performance-based incentives, business development, and risk management infrastructure

Allowance for Credit Losses on Loans & Leases

($ in millions)

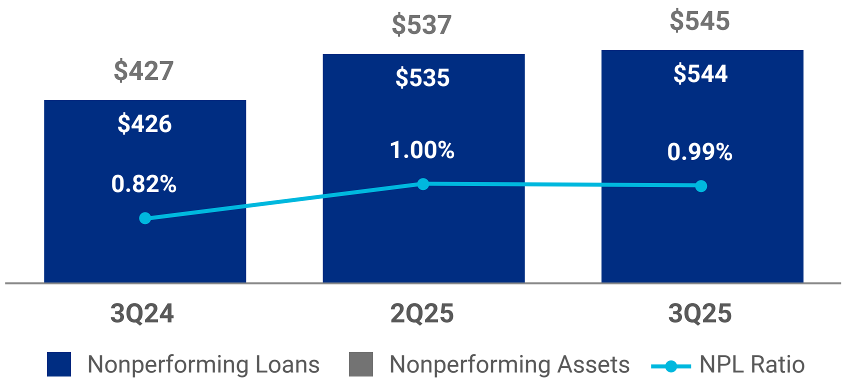


	2Q25 Assumptions			3Q25 Assumptions			3Q25 vs 2Q25		
	2025	2026	2027	2025	2026	2027	2025	2026	2027
Avg Unemployment	4.5%	5.4%	5.2%	4.3%	5.5%	5.4%	(0.2)%	0.1%	0.2%
EOP Unemployment	4.9%	5.5%	5.1%	4.8%	5.7%	5.2%	(0.1)%	0.2%	0.1%
Real GDP Growth %	1.3%	0.8%	1.8%	1.7%	0.7%	1.6%	0.4%	(0.1)%	(0.2)%

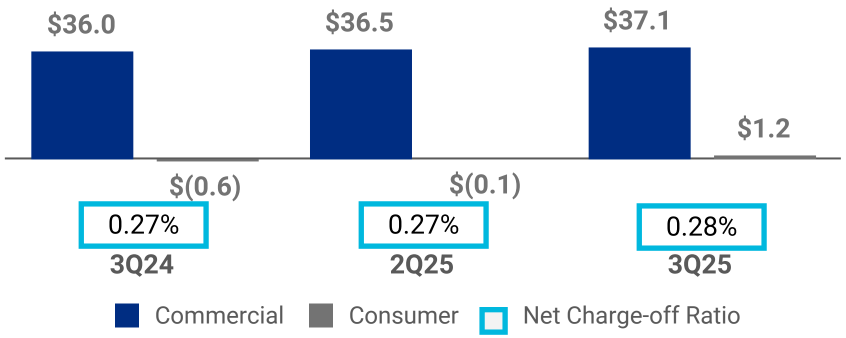
Key Asset Quality Metrics

($ in millions)

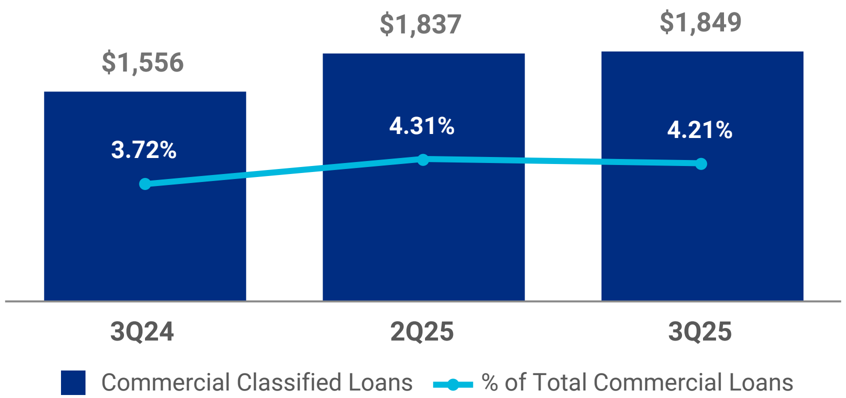
Nonperforming Loans, OREO, NPL Ratio



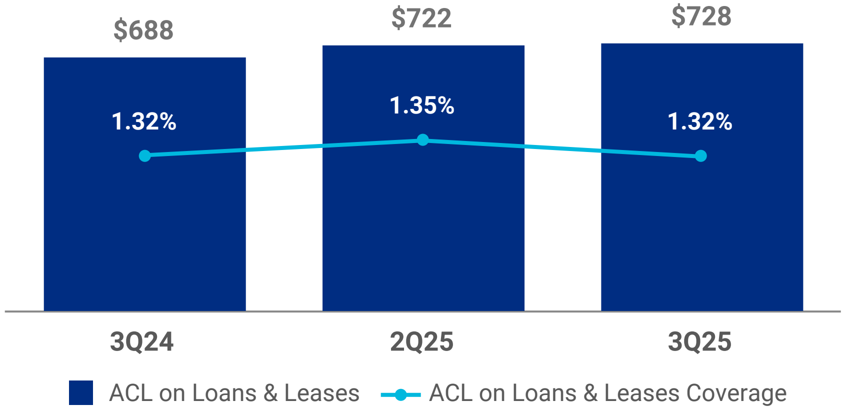
Net Charge-Offs (Recoveries)



Commercial Classified Loans

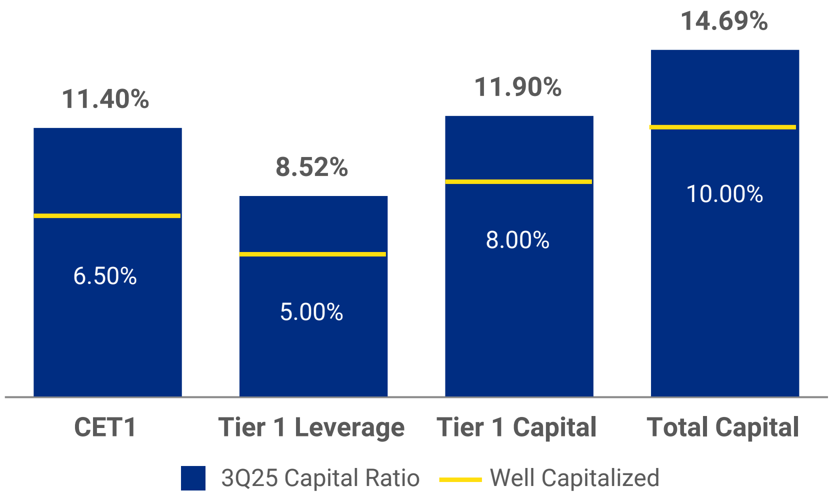


Allowance for Credit Losses on Loans and Leases



Strong Capital Levels

Webster Financial Capital Levels



Webster Financial Capital Ratios

	At Sep 30, 2025*	At Jun 30, 2025	At Sep 30, 2024**
Common Equity Tier 1 risk-based capital	**11.40%**	11.35%	11.25%
Tangible common equity	**7.50%**	7.46%	7.48%
Tangible equity	**7.86%**	7.82%	7.85%
Tier 1 leverage	**8.52%**	8.57%	8.68%
Tier 1 risk-based capital	**11.90%**	11.86%	11.77%
Total risk-based capital	**14.69%**	14.05%	14.06%
Tangible book value / common share	**$36.42**	$35.13	$33.26

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

Fourth Quarter 2025 Outlook

Outlook assumes no material changes to the regulatory environment or macro environment / rate assumptions

Loan Growth	• Linked quarter loan growth of ~1%
Deposit Growth	• Linked quarter deposits will decline ~1% primarily due to seasonality in public funds
NII	• In the range of \$630 million (non-FTE), excluding ~\$14 million FTE adjustment • Assumes 25 basis point Fed funds rate cuts in October and December
Adjusted Non-Interest Income	• In the range of \$95 to \$100 million
Adjusted Expenses	• In the range of \$355 - \$360 million • Efficiency ratio in the range of 45% to 47%
Tax Rate	• ~21%
Capital Management	• Common Equity Tier 1 ratio near-term target 11%; long-term target of 10.5%

Supplemental Information

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	$ 1,680.2	49 %	1.37	3.3 %	0.5 %	$ 821
Multifamily / Co-op	6,130.7	57	1.44	0.9	—	1,047
Rent-Regulated MF	1,348.8	61	1.57	5.9	2.3	232
Industrial	3,628.8	56	1.59	1.3	—	476
Retail	1,884.7	58	1.62	2.2	1.4	335
Medical Office	1,125.7	60	1.38	5.6	1.1	98
Traditional Office	744.1	57	1.44	27.9	18.5	197
Hotel	443.3	56	1.89	—	—	157
Other Property	2,259.2	55	1.80	4.1	1.2	515
Total [3]	**$ 19,246**	**57 %**	**1.53**	**3.3 %**	**1.3 %**	**$ 3,878**
Total less Traditional Office	**$ 18,501**	**57 %**	**1.53**	**2.3 %**	**0.6 %**	**$ 3,681**

[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 $19.2 billion
- Weighted Average LTV / Amortizing DSCR of 57% / 1.53x
- Classified / Non-Accrual rates of 3.3% / 1.3%
  - Excluding Traditional Office 2.3% / 0.6% ($18.5B of $19.2B)
- Diverse portfolio across property types with largest concentrations in Multifamily and Industrial
- Reserve coverage of 1.5% covers:
  - NPLs ~1.3x
  - 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	25 %	18 %	13 %	12 %	4 %	8 %	20 %
Multifamily / Co-op	49	12	7	10	7	5	10
Rent-Regulated MF	95	2	—	—	3	—	—
Industrial	6	9	5	21	15	5	38
Retail	35	17	14	7	4	3	19
Medical Office	19	7	7	28	15	12	12
Traditional Office	19	20	9	6	14	8	23
Hotel	46	23	1	6	5	8	12
Other	30	13	14	15	4	5	19
Total	**36 %**	**12 %**	**8 %**	**13 %**	**8 %**	**5 %**	**18 %**
Classified %	*2.3 %*	*3.2 %*	*1.4 %*	*1.3 %*	*3.9 %*	*12.8 %*	*4.5 %*
Non-Accrual %	*0.9 %*	*0.1 %*	*0.9 %*	*0.7 %*	*2.7 %*	*1.2 %*	*2.8 %*

CRE Concentrations by Property Type

			For >=$50MM Loans			
Property Type	**Total Book Avg Hold**	**Largest Loan**	**# of Deals**	**Balances**	**Classified %**	**Loan-to-Value**
ADC / Construction	$ 15	$ 57	2	$ 111	— %	45 %
Multifamily / Co-op	5	83	5	306	—	54
Rent-Regulated MF	3	47	—	—	—	—
Industrial	11	109	16	1,082	—	58
Retail	4	71	2	126	—	55
Medical Office	18	76	6	369	—	61
Traditional Office	5	56	1	56	—	35
Hotel	12	35	—	—	—	—
Other	2	59	2	109	—	50
Total			**34**	**$ 2,159**		

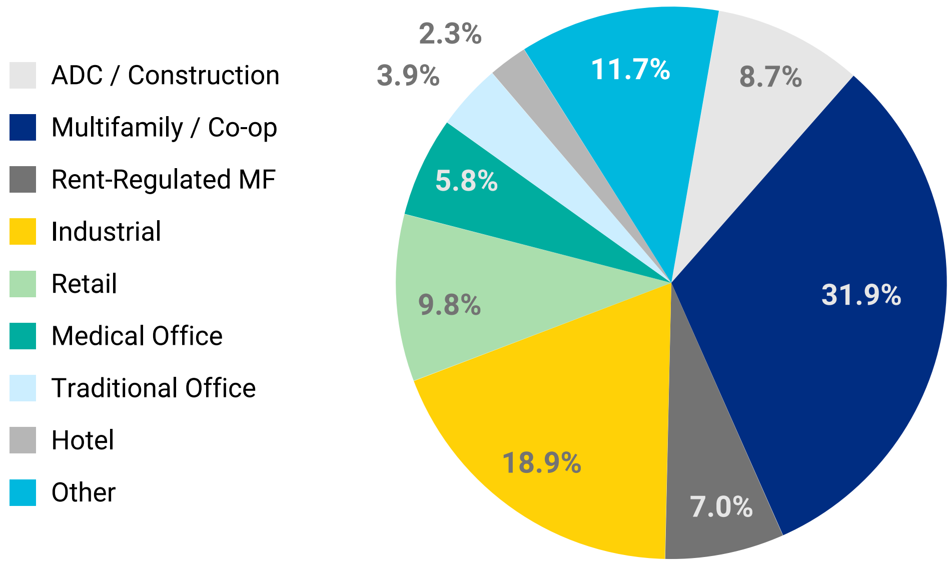
Portfolio Profile and Metrics

- Portfolio is concentrated in NYC/NY, particularly Multifamily & Rent-Regulated 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 34 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
  - No Classified and Non-Accrual in this population
- LTVs generally in line or favorable to overall book

Commercial Real Estate Portfolio

Investor CRE portfolio remains well diversified

Investor CRE Portfolio of $19.2 billion



Rent Regulated Multifamily Detail

- $1.3 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 5.9% / 2.3%
- Diverse book with only 8 balances > $15 million (average $3.3 million)
- ~67% of balances originated in 2019 or later
- Maturities of $232 million over the next twelve months

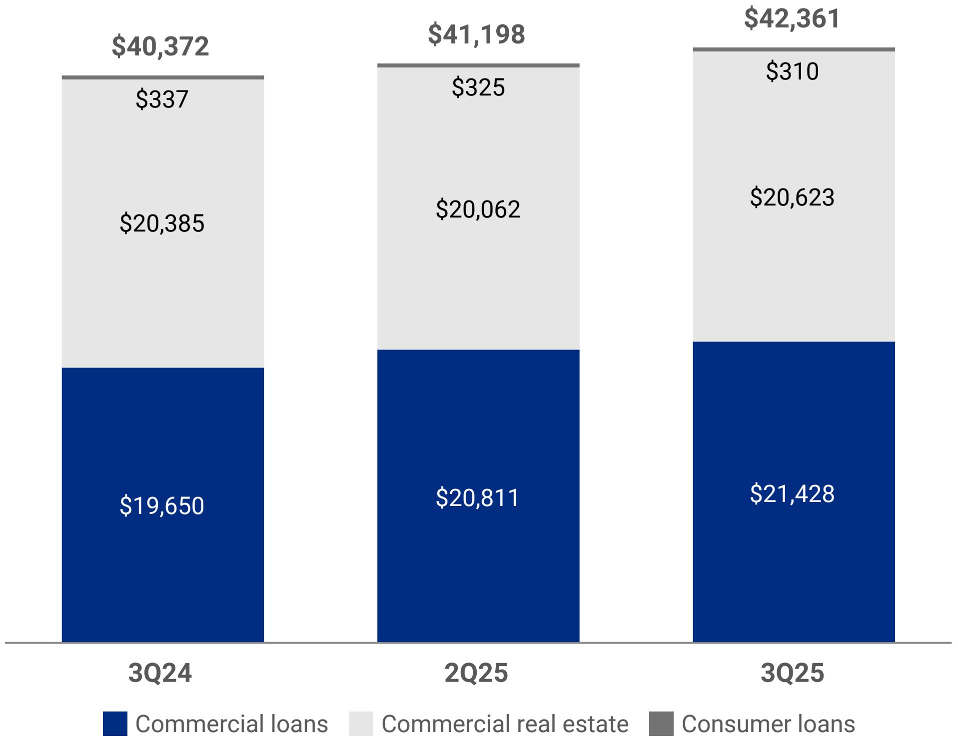
Traditional Office Detail

- $744 million in balances; have proactively reduced balances by >55% since 2022
- Classified / Non-Accrual rates of 28% / 19%
- NYC exposure: $145 million, $11 million Criticized, no Classified loans
- Class A vs. Class B: 50% / 50%
- 2025 remaining lease roll: 4%
- Maturities of $197 million over the next twelve months
- 34 remaining borrowers with balance >$5MM
- Reserve coverage 5.7%

Commercial Banking

($ in millions)

Total Loans



Loan Portfolio Yield:

3Q24	2Q25	3Q25
6.72%	6.15%	6.10%

Key Business Metrics

	3Q25	Increase / (Decrease) 2Q25	Increase / (Decrease) 3Q24
Loan originations	$ 3,529	$ 277	$ 1,331
Loan fundings	$ 2,611	$ 376	$ 1,352
Coupon on fundings	6.15%	(0.17)%	(0.98)%
Deposits	$ 18,261	$ 2,035	$ 1,137
AUM / AUA*	$ 2,813	$ (258)	$ (155)

*AUM = Assets under management AUA = Assets under administration

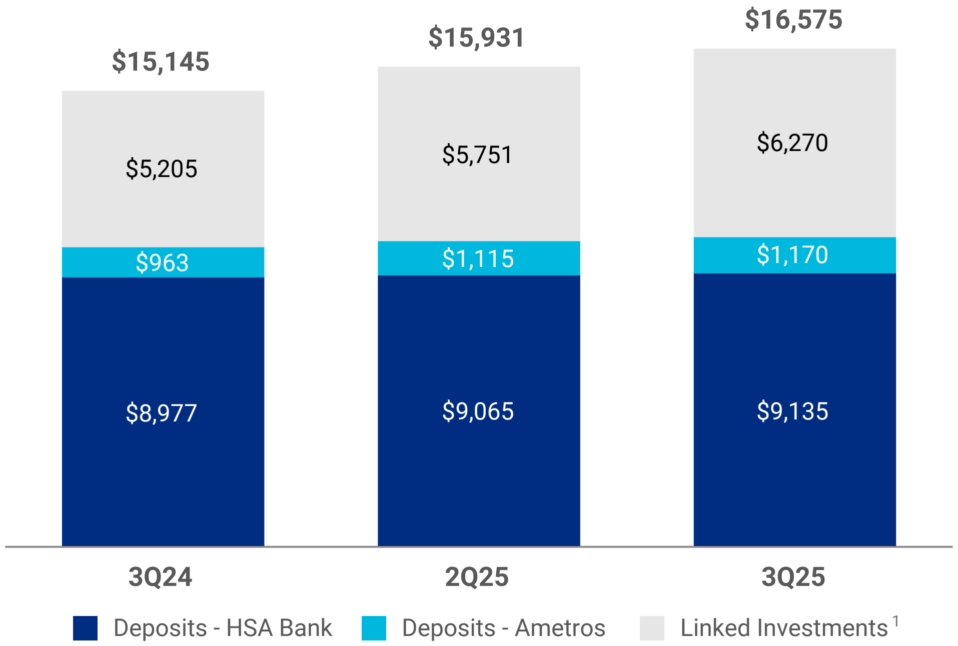
PPNR

	3Q25	Favorable / (Unfavorable) 2Q25	Favorable / (Unfavorable) 3Q24
Net interest income	$ 328.3	$ 9.8	$ (10.1)
Non-interest income	33.9	3.3	0.6
Operating revenue	**$ 362.2**	**$ 13.1**	**$ (9.5)**
Operating expenses	108.6	(0.2)	(7.7)
Pre-provision net revenue	**$ 253.6**	**$ 12.8**	**$ (17.2)**

Healthcare Financial Services

($ in millions)

Total Footings



Deposit Cost:

3Q24	2Q25	3Q25
0.14%	0.15%	0.15%

[1] Off-balance sheet deposits and investments of $97 million, $123 million, and $116 million for 3Q25, 2Q25, and 3Q24, respectively, are included in linked investments.

Key Business Metrics

		Increase / (Decrease)	
	3Q25	2Q25	3Q24
HSA accounts ('000)	3,442	1	129
HSA new accounts ('000)	107	17	(4)
Ametros accounts ('000)	33	2	5
Ametros new accounts ('000)	2	1	1
Ametros committed funds (millions) [2]	$ 4,391	$ 156	$ 584

PTNR

		Favorable / (Unfavorable)	
	3Q25	2Q25	3Q24
Net interest income	$ 100.0	$ 2.4	$ 6.1
Non-interest income	27.3	(1.4)	0.8
Operating revenue	**$ 127.3**	**$ 1.0**	**$ 6.9**
Operating expenses	54.5	1.0	(0.5)
Pre-tax net revenue	**$ 72.9**	**$ 2.0**	**$ 6.4**

[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

	3Q25	Favorable / (Unfavorable) 2Q25	3Q24
Net interest income	$ 85.9	$ 1.5	$ 3.9
Interchange revenue	12.7	(1.5)	0.4
Account and other fees	7.7	0.2	0.3
Operating revenue	**$ 106.3**	**$ 0.2**	**$ 4.6**
Operating expenses	41.7	1.5	(0.1)
Amortization expense	0.6	—	—
Pre-tax net revenue	**$ 64.0**	**$ 1.7**	**$ 4.5**

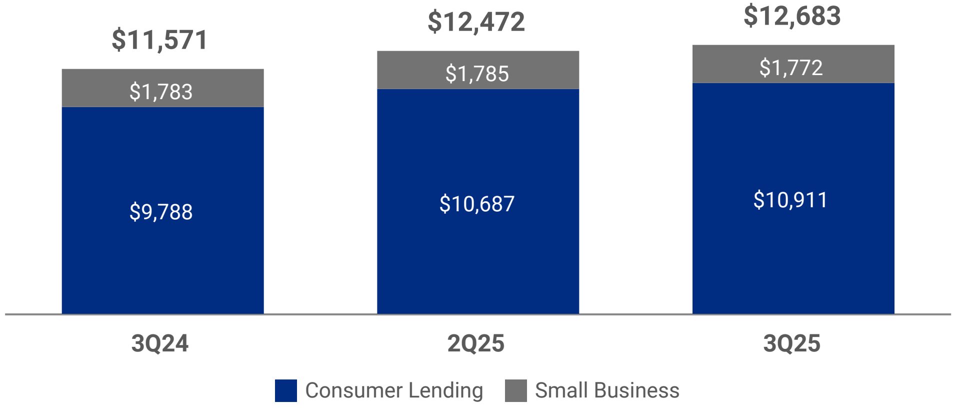
Ametros PTNR

	3Q25	Favorable / (Unfavorable) 2Q25	3Q24
Net interest income	$ 14.1	$ 0.9	$ 2.2
Medical services fees	6.9	(0.1)	0.7
Account and other fees	—	—	(0.6)
Operating revenue	**$ 21.0**	**$ 0.8**	**$ 2.3**
Operating expenses	9.4	(0.5)	(0.6)
Amortization expense	2.8	—	0.2
Pre-tax net revenue	**$ 8.8**	**$ 0.3**	**$ 1.9**

Consumer Banking

($ in millions)

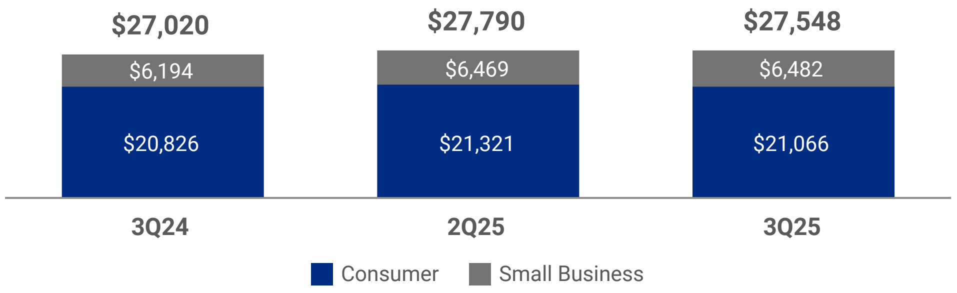
Total Loans



Loan Portfolio Yield:

3Q24	2Q25	3Q25
4.81%	4.95%	4.99%

Total Deposits



Deposit Cost:

3Q24	2Q25	3Q25
1.97%	1.65%	1.69%

Key Business Metrics

	3Q25	Increase / (Decrease) 2Q25	3Q24
Loan originations - Consumer Lending	$ 475	$ (41)	$ (50)
Loan originations - Small Business	$ 59	$ (1)	$ (23)
Coupon on fundings	6.48 %	(0.16)%	(0.49)%
Transactional deposits / total deposits	32.0 %	(0.7)%	(1.1)%
AUA	$ 7,656	$ 110	$ (292)

PPNR

	3Q25	Favorable / (Unfavorable) 2Q25	3Q24
Net interest income	$ 214.5	$ 1.8	$ 12.3
Non-interest income	24.9	0.3	(3.4)
Operating revenue	**$ 239.4**	**$ 2.1**	**$ 9.0**
Operating expenses	125.4	(2.4)	(9.1)
Pre-provision net revenue	**$ 114.0**	**$ (0.2)**	**$ (0.2)**

Net Interest Margin — Linked Quarter

($ in millions)	3Q25 Average Balance	3Q25 Interest	3Q25 Yield/ Rate	2Q25 Increase / (Decrease) Average Balance	2Q25 Increase / (Decrease) Interest	2Q25 Increase / (Decrease) BPs
Securities [1]	$ 18,372	$ 203.6	4.43 %	$ 146	$ 3.5	4
Money market & other	2,466	28.3	4.51	23	0.7	3
Loans held for sale	193	4.0	8.28	135	4.0	824
Commercial loans	43,249	673.6	6.10	884	15.6	(5)
Consumer loans	11,124	133.1	4.78	212	4.3	6
Total loans & leases	54,373	806.7	5.83 %	1,095	19.9	(2)
Interest-earning assets	$ 75,403	$ 1,042.6	5.45 %	$ 1,398	$ 28.1	1
Deposits	$ 67,319	$ 355.5	2.10 %	$ 1,356	$ 15.8	3
Borrowings [2]	3,703	41.1	4.37	56	1.5	6
Deposits & Interest-bearing liabilities	$ 71,022	$ 396.6	2.21 %	$ 1,412	$ 17.2	3
Tax-equivalent net interest income		$ 645.9			$ 10.9	
Less: tax-equivalent adjustment		(14.3)			(0.4)	
Net interest income		$ 631.7			$ 10.5	
Net interest margin			3.40 %			(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	$ 21,911	29 %	54 %	6 %	40 %
C&I Loans	21,913	29	48	20	32
Resi & Other Consumer	10,244	14	—	33	67
HE Lines	984	1	89	—	11
Loans HFS	75	—	53	47	—
Total loans	$ 55,127	73 %	42 %	17 %	41 %
Securities	18,010	24	5	—	95
Interest-bearing deposits	2,564	3	100	—	—
Total earning assets	$ 75,701	100 %	35 %	12 %	53 %
Total loans as a % of earning assets			31 %	12 %	30 %

Funding Mix

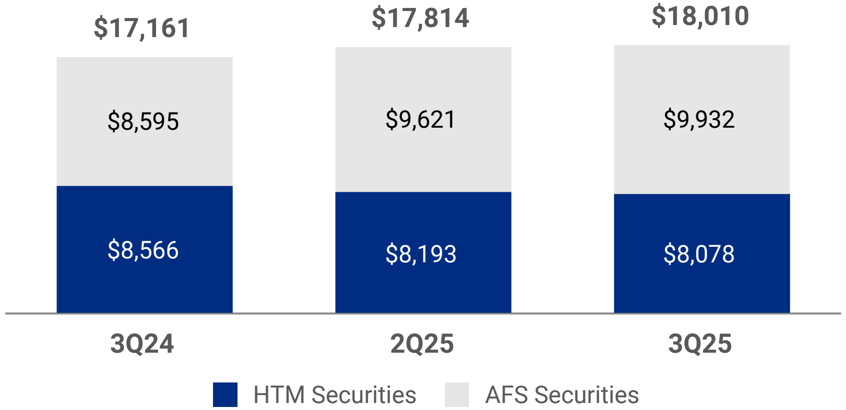
Type	Balance	Total	< 1 Year	> 1 Year
Checking	$ 20,052	28 %		
HSA	9,135	13		
interSYNC	9,229	13		
Ametros	1,169	2		
Savings	7,061	10		
Money Market	13,955	19		
Time	7,576	10	95 %	5 %
Borrowings	3,912	5	69 %	31 %
Total	$ 72,088	100 %		

- Floating and periodic rate loans represent 43% of earning assets:
  - Floating rate loans represent 31% of earning assets
  - 57% of periodic assets reprice under one year
- SOFR indexed loans represent 50% of total loans
- Healthcare deposits (HSA and Ametros) represent 15% of our funding mix

Investment Portfolio

($ in millions, end of period balances)

Investment Securities



Yield:

3Q24	2Q25	3Q25
4.10%	4.39%	4.43%

Duration / Yield

Purchase Yield:

3Q24	2Q25	3Q25
5.84%	5.51%	5.20%

- Available-for-sale portfolio includes $0.5 billion of net unrealized losses at 3Q25 compared to $0.6 billion at 2Q25
- Held-to-maturity portfolio excludes $0.8 billion of net unrealized losses at 3Q25 compared to $0.9 billion at 2Q25

- Securities yields increased 4 bps LQ primarily from reinvestments of maturities/paydowns
- Portfolio duration was decreased LQ and was relatively unchanged compared to a year ago
- LQ purchase yield decreased 31 bps to 5.20%, and LQ purchase duration increased due to composition of purchases

Investment Securities

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

Available-for-Sale

	September 30, 2025		June 30, 2025		Increase / (Decrease)	
	Balances	Portfolio Duration	Balances	Portfolio Duration	Balances	Portfolio Duration
Government Agency Debentures	**$ 196**		$ 192		$ 4	
Municipal Bonds & Notes	**108**		104		4	
Agency CMO	**26**		27		(1)	
Agency MBS	**5,012**		4,832		180	
Agency CMBS	**3,371**		3,224		147	
Non-Agency CMBS - Floating	**821**		790		31	
Corporate Debt Securities	**350**		403		(53)	
Private Label MBS	**38**		38		—	
Other	**9**		9		—	
Total Available-for-Sale	**$ 9,932**	**4.1**	$ 9,621	4.4	$ 311	-0.3

Held-to-Maturity

	September 30, 2025		June 30, 2025		Increase / (Decrease)	
	Balances	Portfolio Duration	Balances	Portfolio Duration	Balances	Portfolio Duration
Agency CMO	**$ 18**		$ 18		$ (1)	
Agency MBS	**2,868**		2,954		(86)	
Agency CMBS	**4,301**		4,315		(14)	
Non-Agency CMBS - Fixed	**65**		65		—	
Municipal Bonds & Notes	**826**		840		(13)	
Total Held-to-Maturity	**$ 8,078**	**4.9**	$ 8,193	5.0	$ (115)	-0.1

Loan Originations & Mix

($ in millions)

Originations by Loan Portfolio

End of period balances *Full quarter originations*	3Q25 Balance	3Q25 Originations	2Q25 Balance	2Q25 Originations	3Q24 Balance	3Q24 Originations
Commercial non-mortgage	**$ 20,654**	**$ 2,111**	$ 19,943	$ 2,094	$ 18,657	$ 1,655
Asset-based lending	**1,258**	**35**	1,350	—	1,464	77
Total Commercial	**$ 21,913**	**$ 2,146**	$ 21,293	$ 2,094	$ 20,121	$ 1,732
Commercial real estate	**21,911**	**1,441**	21,359	1,199	21,691	541
Residential mortgages	**9,509**	**387**	9,332	438	8,577	444
Consumer	**1,719**	**88**	1,688	95	1,558	88
Portfolio Total	**$ 55,052**	**$ 4,062**	$ 53,672	$ 3,826	$ 51,947	$ 2,804
Residential mortgages originated for sale		**2**		2		1
Total Originations		**$ 4,064**		$ 3,828		$ 2,805

Portfolio Mix & Yield

End of period balances *Full quarter yield*	3Q25 Balance	3Q25 Yield	2Q25 Balance	2Q25 Yield	3Q24 Balance	3Q24 Yield
Commercial	**$ 21,913**	**6.41 %**	$ 21,293	6.56 %	$ 20,121	7.25 %
Commercial real estate	**21,911**	**5.78**	21,359	5.74	21,691	6.07
Residential	**9,509**	**4.38**	9,332	4.33	8,577	4.07
Consumer	**1,719**	**6.97**	1,688	6.90	1,558	7.12
Total Loans	**$ 55,052**	**5.83 %**	$ 53,672	5.85 %	$ 51,947	6.22 %

Deposit Mix & Rate

($ in millions)

End of period balances *Full quarter cost*	3Q25		2Q25		3Q24	
	Balance	**Rate**	**Balance**	**Rate**	**Balance**	**Rate**
Demand	**$ 10,488**	**— %**	$ 10,342	— %	$ 10,739	— %
Interest-bearing checking	**9,564**	**1.79**	8,827	1.74	9,065	1.96
Health savings accounts	**9,135**	**0.17**	9,065	0.16	8,951	0.15
interSYNC	**9,229**	**4.50**	8,719	4.54	7,329	5.50
Ametros accounts	**1,169**	**0.01**	1,115	0.03	963	0.07
Money market	**13,955**	**3.18**	12,955	3.15	13,126	3.71
Savings	**7,061**	**1.69**	7,371	1.70	6,921	1.69
Core Deposits	**$ 60,600**	**1.89 %**	$ 58,395	1.85 %	$ 57,094	2.08 %
Time deposits	**7,576**	**3.68**	7,920	3.65	7,420	4.51
Total Deposits	**$ 68,176**	**2.10 %**	$ 66,314	2.07 %	$ 64,514	2.36 %
Core / Total	**89 %**		88 %		88 %	

By Line of Business

	3Q25 Balance	3Q25 Rate	2Q25 Balance	2Q25 Rate	3Q24 Balance	3Q24 Rate
Consumer Banking	**$ 27,548**	**1.69 %**	$ 27,790	1.65 %	$ 27,020	1.97 %
Commercial Banking	**18,261**	**2.16**	16,225	2.16	17,124	2.33
Healthcare Financial Services	**10,305**	**0.15**	10,181	0.15	9,940	0.14
Corporate [1]	**12,062**	**4.54**	12,118	4.57	10,430	5.54
Total Deposits	**$ 68,176**	**2.10 %**	$ 66,314	2.07 %	$ 64,514	2.36 %

[1] Includes interSYNC

Non-GAAP Reconciliations

($ in thousands, except per share amounts)

Efficiency Ratio

	3Q25	2Q25	3Q24
Non-interest expense	$ 356,669	$ 345,714	$ 348,958
Less: Foreclosed property activity	1,535	541	(687)
Intangible assets amortization	8,966	9,093	8,491
Operating lease depreciation	3	9	197
FDIC special assessment	—	—	(1,544)
Strategic restructuring costs and other	—	—	22,169
Non-interest expense	$ 346,165	$ 336,071	$ 320,332
Net interest income	631,667	621,182	589,883
Add: Tax-equivalent adjustment	14,258	13,870	13,659
Non-interest income	100,906	94,657	57,741
Other income	9,234	10,528	7,448
Less: Operating lease depreciation	3	9	197
Gain (loss) on sale of investment securities, net	—	—	(19,597)
Exit of non-core operations	—	—	(15,977)
Income	$ 756,062	$ 740,228	$ 704,108
Efficiency Ratio	45.79 %	45.40 %	45.49 %

Tangible Book Value per Common Share

	3Q25	2Q25	3Q24
Tangible common stockholders' equity	$ 6,002,951	$ 5,869,599	$ 5,702,021
Common shares outstanding	164,817	167,083	171,428
Tangible Book Value per Common Share	$ 36.42	$ 35.13	$ 33.26

Non-GAAP Reconciliations

($ in thousands)

Tangible Common Equity Ratio

	3Q25	2Q25	3Q24
Stockholders' equity	**$ 9,462,677**	$ 9,337,617	$ 9,198,050
Less: Goodwill and other intangible assets	**3,175,747**	3,184,039	3,212,050
Tangible stockholders' equity	**6,286,930**	6,153,578	5,986,000
Less: Preferred stock	**283,979**	283,979	283,979
Tangible common stockholders' equity	**$ 6,002,951**	$ 5,869,599	$ 5,702,021
Total assets	**$ 83,192,652**	$ 81,914,270	$ 79,453,900
Less: Goodwill and other intangible assets	**3,175,747**	3,184,039	3,212,050
Tangible assets	**$ 80,016,905**	$ 78,730,231	$ 76,241,850
Tangible Common Equity Ratio	**7.50 %**	7.46 %	7.48 %

Return on Average Tangible Common Stockholders' Equity

	3Q25	2Q25	3Q24
Average stockholders' equity	**$ 9,440,148**	$ 9,294,023	$ 8,995,134
Less: Average goodwill and other intangible assets	**3,180,111**	3,188,946	3,238,115
Average preferred stock	**283,979**	283,979	283,979
Average tangible common stockholders' equity	**$ 5,976,058**	$ 5,821,098	$ 5,473,040
Net income	**$ 261,217**	$ 258,848	$ 192,985
Less: Preferred stock dividends	**4,162**	4,162	4,162
Add: Intangible assets amortization, tax-effected	**6,534**	6,627	6,708
Income adjusted for preferred stock dividends & intangible assets amortization	**263,589**	261,313	195,531
Adjusted income, annualized basis	**$ 1,054,356**	$ 1,045,252	$ 782,124
Return on Average Tangible Common Stockholders' Equity	**17.64 %**	17.96 %	14.29 %

WBS 3Q25 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 "could," “believes,” “anticipates,” “expects,” “intends,” “outlook,” “target,” “continue,” “remain,” “will,” “should,” “may,” “plans,” “estimates,” "likely," "future," 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.

Webster Financial Corporation®