INVESTOR PRESENTATION

4th Quarter 2025

1st Source® Corporation

NASDAQ: SRCE | www.1stsource.com

DISCLOSURES

Forward-Looking Statements

Except for historical information, the matters discussed may include "forward-looking statements." Those statements are subject to material risks and uncertainties. 1st Source cautions readers not to place undue reliance on any forward-looking statements, which speak only as of the date made. The audience is advised that various important factors could cause 1st Source's actual results or circumstances for future periods to differ materially from those anticipated or projected in such forward-looking statements. Please refer to our press releases, Form 10-Qs, and 10-Ks concerning factors that could cause actual results to differ materially from any forward-looking statements of which we undertake no obligation to publicly update or revise.

Non-GAAP Financial Measures

The accounting and reporting policies of 1st Source conform to generally accepted accounting principles ("GAAP") in the United States and prevailing practices in the banking industry. However, certain non-GAAP performance measures are used by management to evaluate and measure the Company's performance. Although these non-GAAP financial measures are frequently used by investors to evaluate a financial institution, they have limitations as analytical tools, and should not be considered in isolation, or as a substitute for analyses of results as reported under GAAP. These include taxable-equivalent net interest income (including its individual components), net interest margin (including its individual components), the efficiency ratio, tangible common equity-to-tangible assets ratio, pre-tax pre-provision income and tangible book value per common share. Management believes that these measures provide users of the Company's financial information a more meaningful view of the performance of the interest-earning assets and interest-bearing liabilities and of the Company's operating efficiency. Other financial holding companies may define or calculate these measures differently. See the slides titled "Reconciliation of Non-GAAP Financial Measures" for a reconciliation of certain non-GAAP financial measures used by the Company with their most closely related GAAP measures.

CORPORATE OVERVIEW

Founded in 1863

$9.1 billion Community Bank with International Reach headquartered in South Bend, Indiana







Community Banking

- Locations throughout northern Indiana, greater Indianapolis, and southwestern Michigan
- Business and personal banking, payment services, lending, mortgage, and leasing
- Investment management, wealth advisory, estate planning, and retirement planning services
- Business and consumer insurance sales

Renewable Energy Financing

- National footprint
- Construction loans, permanent loans, and tax equity investments
- Community solar, commercial and industrial, small utility scale, university, and municipal projects
- Energy storage solutions

Specialty Finance

- National and international footprint
- Auto rental and leasing
- Truck rental and leasing
- Construction machinery
- Corporate and personal aircraft

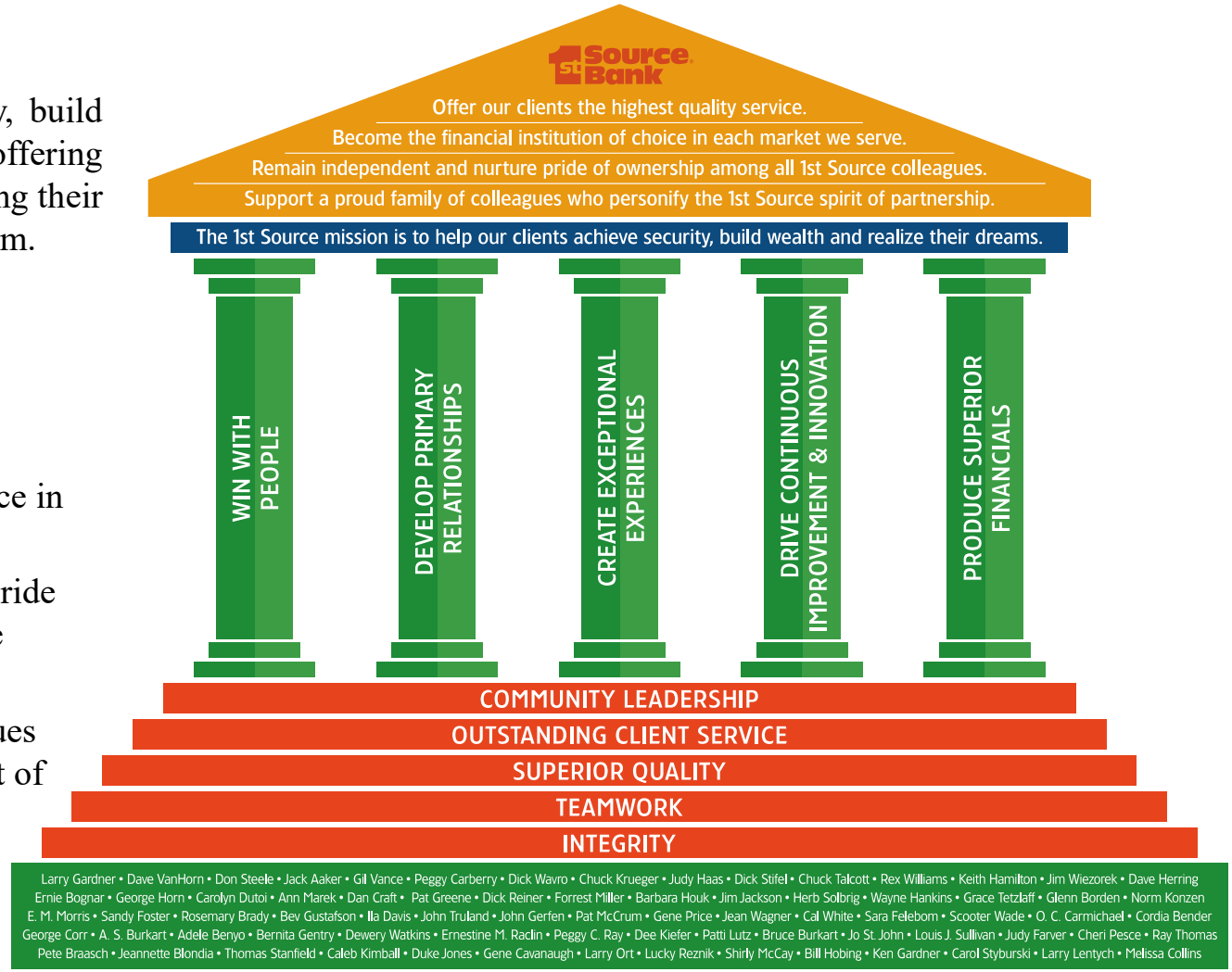
MISSION & VISION

Mission

To help our clients achieve security, build wealth and realize their dreams by offering straight talk, sound advice and keeping their best interests in mind for the long-term.

Vision

- Offer our clients the highest quality service
- Be the financial institution of choice in each market we serve
- Remain independent and nurture pride of ownership among all 1st Source colleagues
- Support a proud family of colleagues who personify the 1st Source spirit of partnership
- Achieve long-term, superior financial results



MARKET AREA


Checking


Savings


Loans


Mortgages


Business


Insurance





Specialty Finance

Loans & Leases
$3.47 billion


Auto & Light Truck


Medium & Heavy Duty Truck


Construction


Aircraft

Community Bank

Loans & Leases
$3.58 billion

BUSINESS MIX

Loans & Leases





COMMUNITY BANKING

51%

SPECIALTY FINANCE

49%

COMMUNITY BANKING

78 Banking Centers

98 Twenty-four-hour ATMs

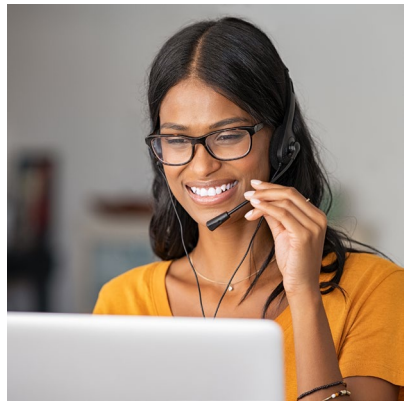
9 Trust & Wealth Advisory locations with approximately $6.3 billion of assets under management

13 1st Source Insurance offices

3 Loan Production offices



In person



Over the phone



Online



Mobile

RENEWABLE ENERGY FINANCING



Our Renewable Energy Financing Division provides sponsors and developers with one-stop-shop financing by providing construction loans, permanent loans, and tax equity investments to community solar, commercial and industrial, small utility scale, university, and municipal projects. Loans and investments are made across the contiguous United States with a focus in the Northeast and Midwest.

Financed solar projects positively impact communities across our growing portfolio through energy cost savings and renewable energy generation and energy storage solutions.

Environmental Impact

The estimated aggregate power capacity of financed projects avoids 406,109 metric tons of carbon greenhouse emissions annually.*

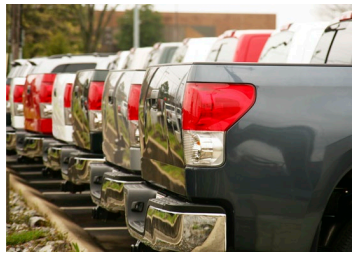
- Over $652 million in loans and leases outstanding as of December 31, 2025
- Over $198 million invested to date in tax equity partnership investments as of December 31, 2025

Equivalent Emissions Avoided Annually*

45,697,008 gallons of gasoline consumed	39,892,859 gallons of diesel consumed	451,112,270 Pounds of coal burned	5,376 tanker trucks' worth of gasoline
54,539 homes' energy use for one year	84,631 homes' electricity use for one year	2,251 railcars' worth of coal burned	940,229 barrels of oil consumed

* Source: https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator as of January 12, 2026

SPECIALTY FINANCE GROUP



Auto and Light Truck Division

Auto/light truck division provides financing for automobile rental and commercial auto leasing companies, and light truck rental and leasing companies.



Medium and Heavy Duty Truck Division

The medium and heavy duty truck division finances highway tractors and trailers and delivery trucks for the commercial trucking industry and trash and recycling equipment for municipalities and private businesses as well as equipment for landfills.



Construction Equipment Division

Construction equipment division provides financing for infrastructure projects (i.e., asphalt and concrete plants, bulldozers, excavators, cranes, and loaders, etc.)



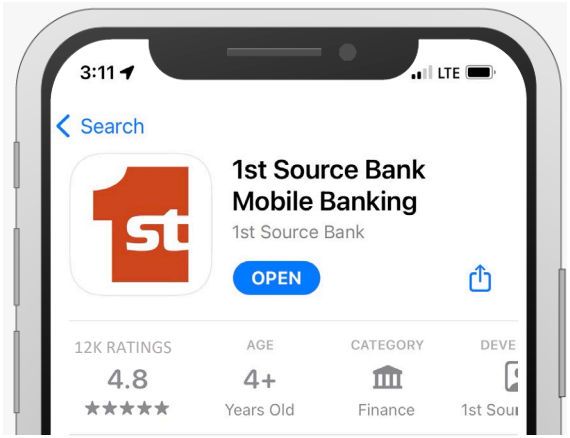
Aircraft Division

Aircraft division provides financing primarily for new and pre-owned general aviation aircraft (including helicopters) for private and corporate users, some for aircraft distributors and dealers, air charter operators, air cargo carriers, and other aircraft operators. See Appendix for NAICS industry detail.

HIGHLY RATED, FEATURE-RICH MOBILE APP

4.8 ★★★★★

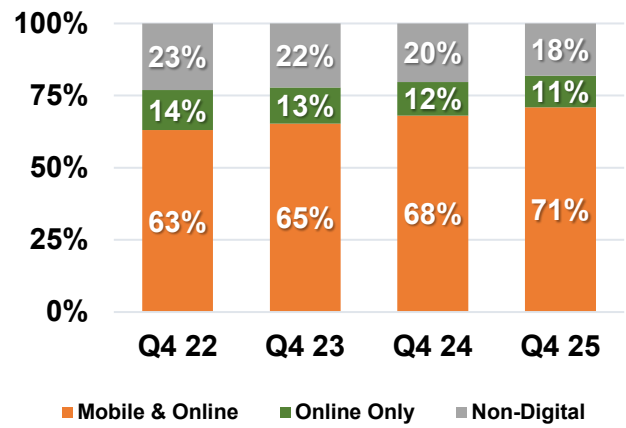
12K RATINGS [6]



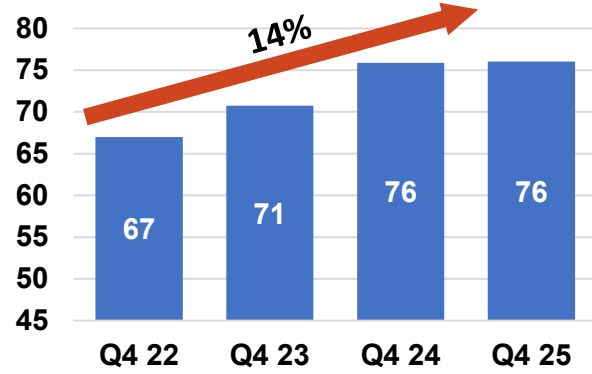
- Budget & Account Aggregation
- Debit Card Control
- Zelle (P2P)
- Credit Score Mgmt.[4]
- Digital Wallet [5]

Other Services:
Balance & Transfers, Pay Bills / eBills, Mobile Deposit, A2A Transfers

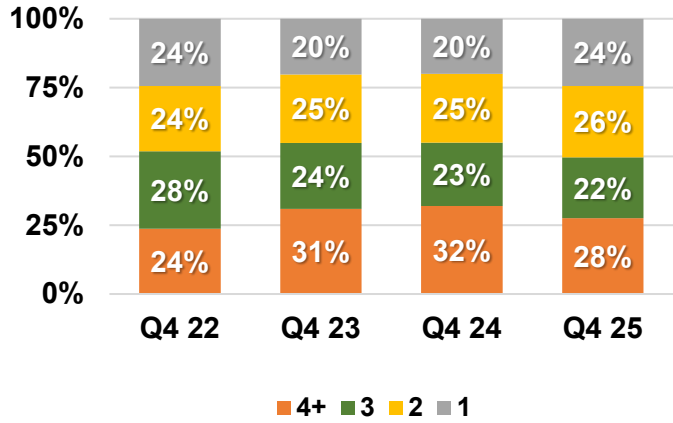
Digital Adoption[1]



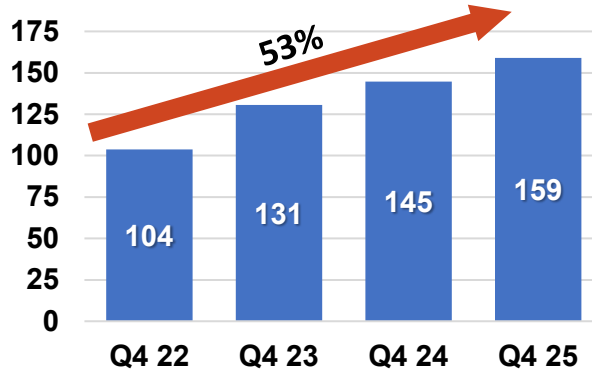
Mobile Users (000s)[2]



Service Usage[3,8]



Zelle Transactions (000s)[7]



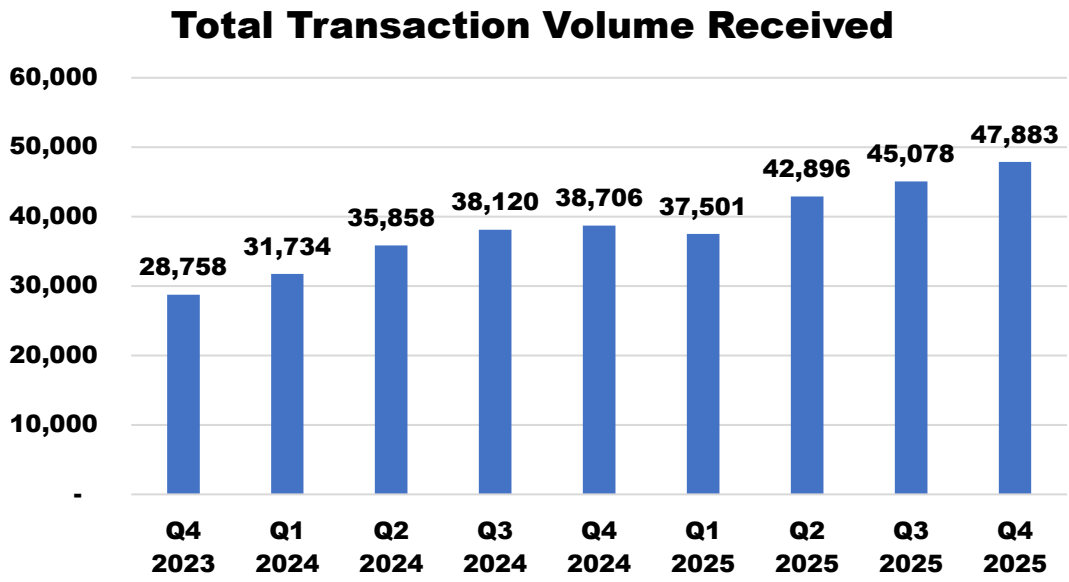
1 "Digital Adoption" is based on the primary deposit account holders' usage of our online/mobile banking platforms
2 "Mobile Users" is based on activity within the Mobile App within the last 90 days
3 "Service Usage" are the number of distinct services (presented on the left) used by a digital user
4 Launched service in May 2022
5 1st Source Debit Cards can be loaded into Apple Pay, Samsung Pay & Google Wallet Apps
6 Based on Apple's App Store rating at quarter-end
7 Some previously reported quarterly transactions have been modified.
8 Includes a one-time digital wallet usage normalization made in Q4 '25

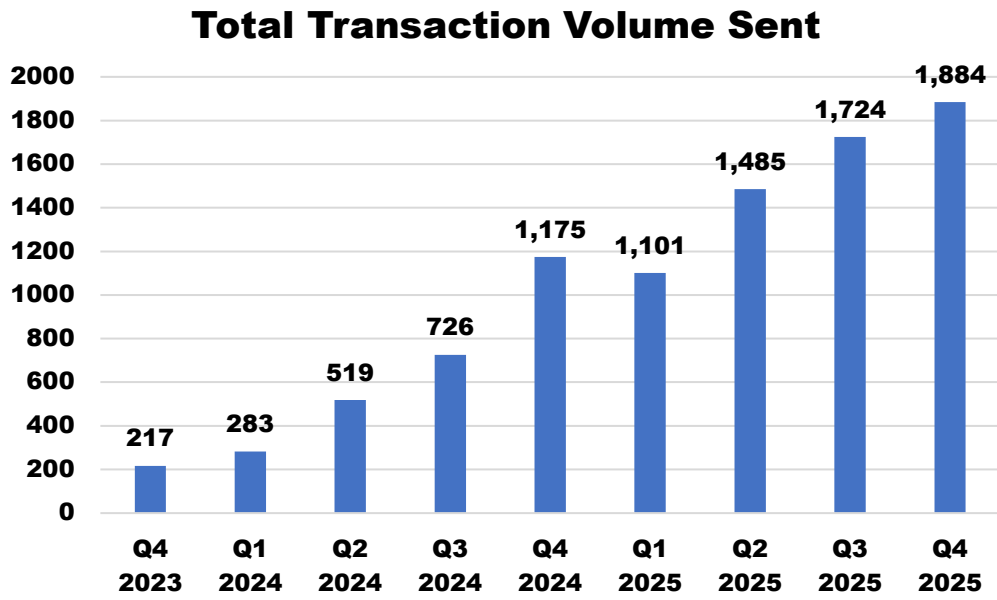
INSTANT PAYMENTS

Launched instant payment systems Real Time Payments (RTP) and FedNow over three phases in 2023:

- **RTP - Receive & Send - May '23**
- **FedNow - Receive & Send - July '23**
  - Send capabilities for instant payments restricted to business clients only

Since initial launch, 1st Source received or sent over $496 million through RTP and FedNow channels, as well as surpassed 395,000 total transactions.





AN EXPERIENCED AND PROVEN TEAM



Executive Team

6 executives with an average **36** years each of banking experience and **29** years with 1st Source

Business Banking Officers

38 business banking officers with an average **21** years each of lending experience and with 1st Source from **1** to **36** years

Specialty Finance Group Officers

23 specialty finance officers with an average **26** years each of lending experience and with 1st Source from **2** to **35** years

PERFORMANCE CLIENT

Indiana SBA Community Lender Gold Award

2013-2025

#1 SBA Lender Headquartered in State of Indiana with assets of less than $10 billion

#1 Deposit share in our 16 contiguous county market

#4 Lender of Community Development Loans (Total Dollars) in State of Indiana by Banks Headquartered in Indiana. 2023 CRA data by FFIEC.

#2 Lender of Community Development Loans (# of Loans) in State of Indiana by Banks Headquartered in Indiana. 2024 CRA data by FFIEC.

#33 On Monitor Magazine's 2024-25 Top 100 Largest Equipment Finance/Leasing Companies in the U.S.

#20 On Monitor Magazine's 2025 Top 50 Bank Equipment Finance Companies in the U.S.

2024 Commitment to Community Award

Indiana Bankers Association - $3 Billion or more in assets



PERFORMANCE LEADERSHIP

2025 Business Reporter

Best Banks in America

2024 US News & World Report

Best Companies to Work For – Midwest

2025 Leaders in Banking Excellence Award, the Indiana Bankers Association's highest honor

Christopher J. Murphy III
Executive Chairman, 1st Source Corporation & 1st Source Bank

Indianapolis Business Journal Media 250 Most Influential Business Leaders

Christopher J. Murphy III
Executive Chairman, 1st Source Corporation & 1st Source Bank

Tracy D. Graham & Isaac P. Torres
Board Members

Top 50 Women Leaders of Ohio for 2025
Top 50 Women Leaders of Columbus, Ohio for 2025

Melody Birmingham
Board Member

2024 Woman of Influence Award by South Bend Regional Chamber of Commerce

Andrea Short
President and CEO, 1st Source Corporation
CEO, 1st Source Bank

2025 Forbes'

- **World's Best Banks**
- **America's Best Banks**
- **America's Best Midsize Employers**
- **Best-In-State Banks**
- **Best Employers for New Grads**

2024 Forbes'

- **America's Best-in-State Employers**



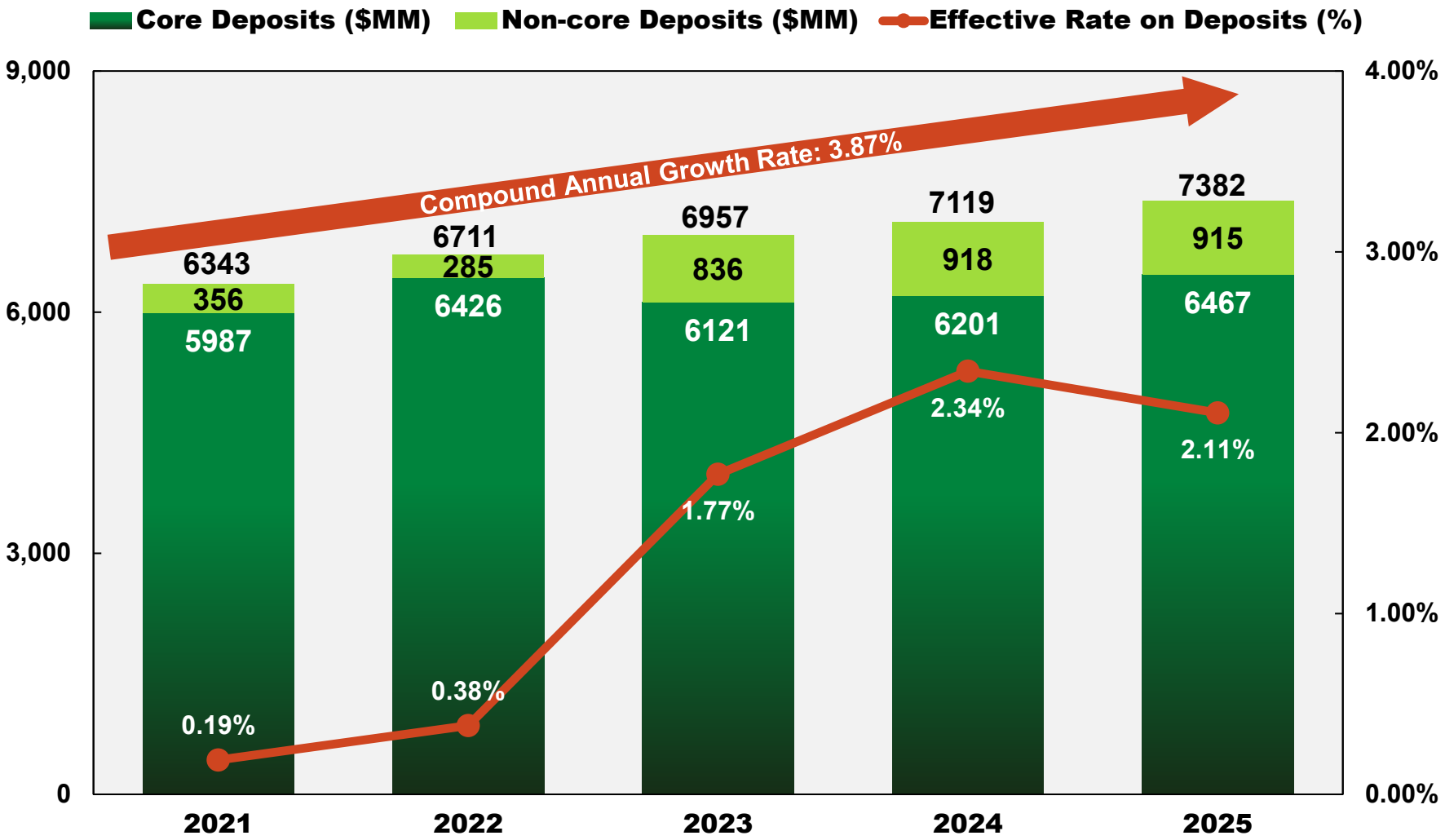
FINANCIAL REVIEW

1st Source® Corporation



CORE DEPOSIT FRANCHISE

TOTAL AVERAGE DEPOSITS

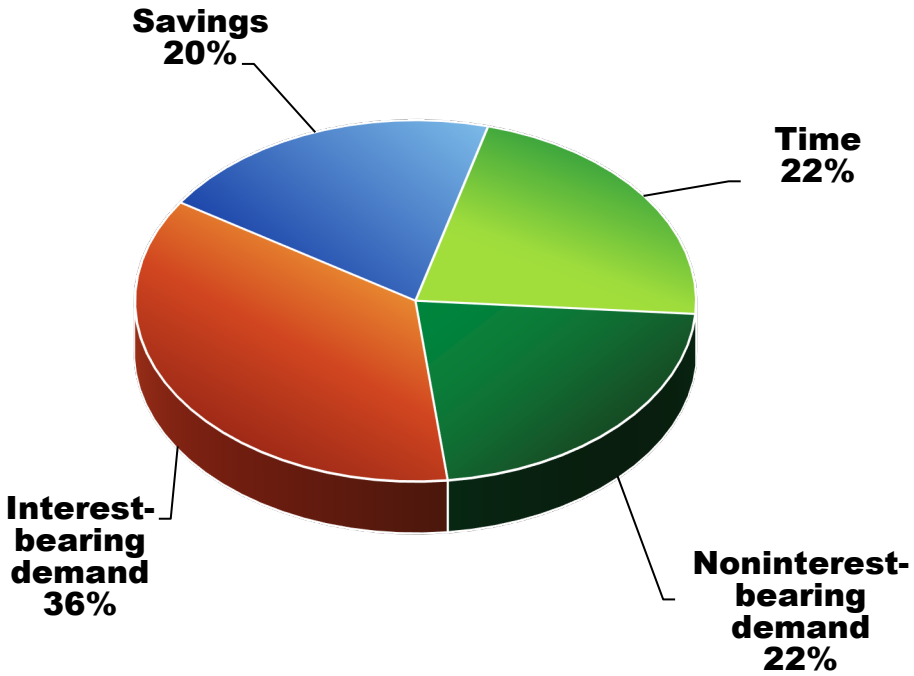


*Non-core deposits include CDs over $250,000, brokered CDs, and national listing service CDs.

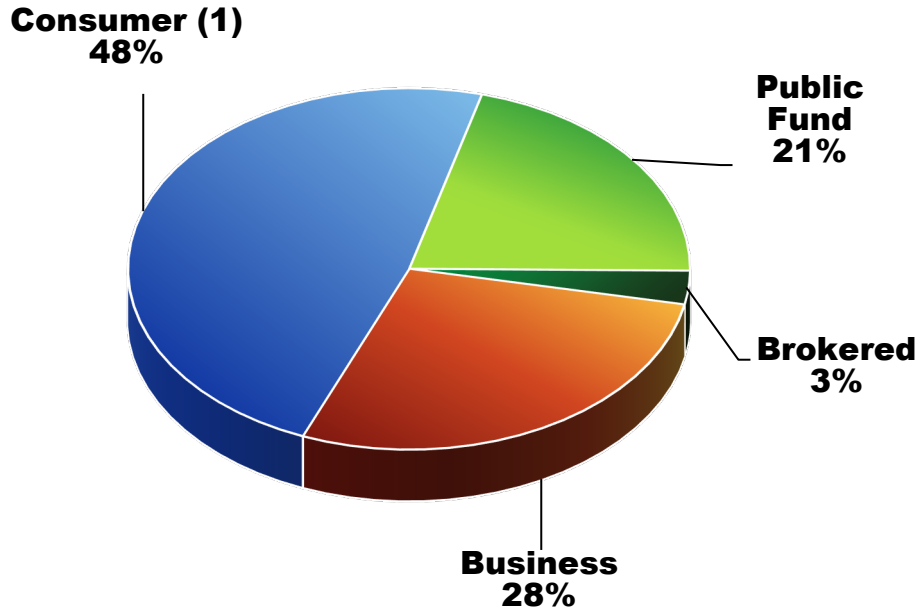
Diversified Deposit Mix

End of Period Balances

Account Type



Owner Classification

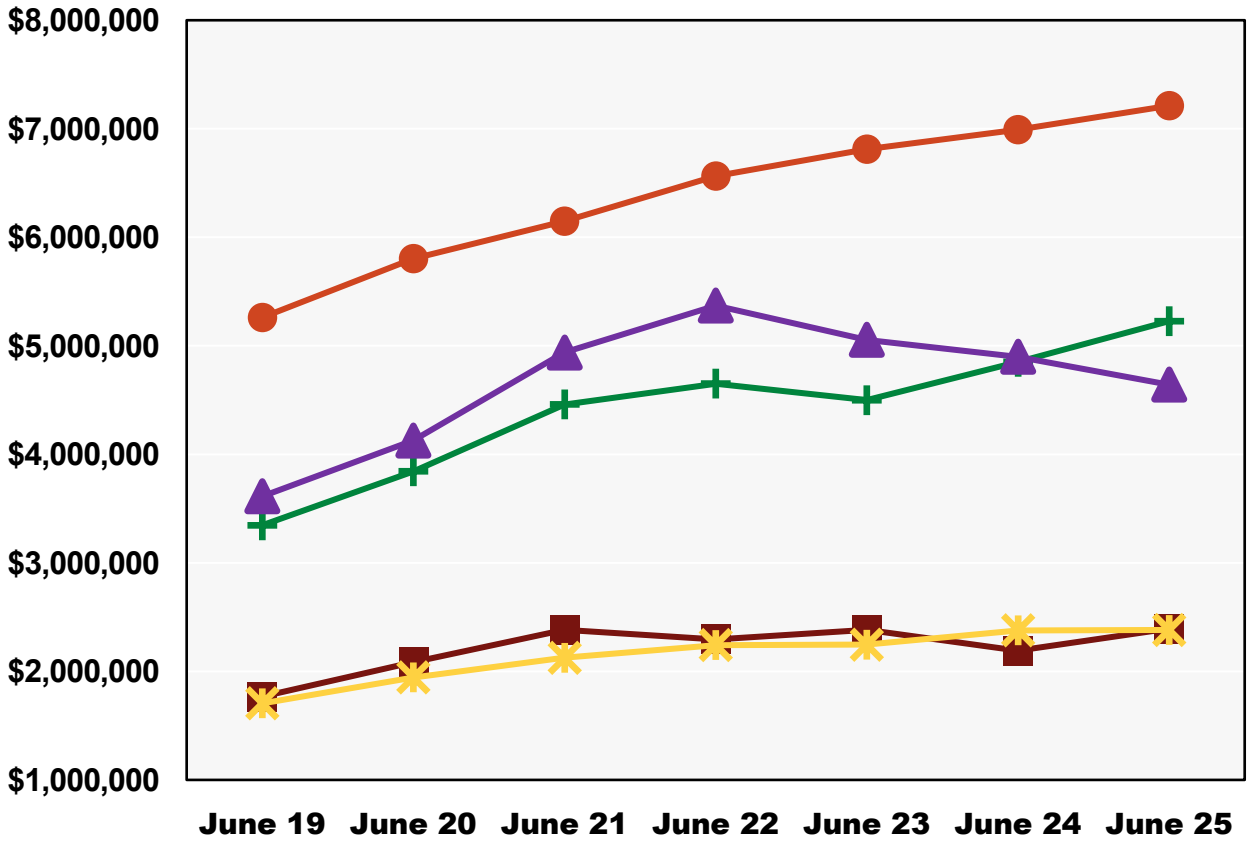


(1) Includes business customer certificates of deposit which were immaterial

Approximately 228,000 deposit accounts with an average balance of $31,700.

DEPOSIT MARKET SHARE
16 COUNTY CONTIGUOUS MARKET*

Leading Market Share in Community Banking Markets ($000)



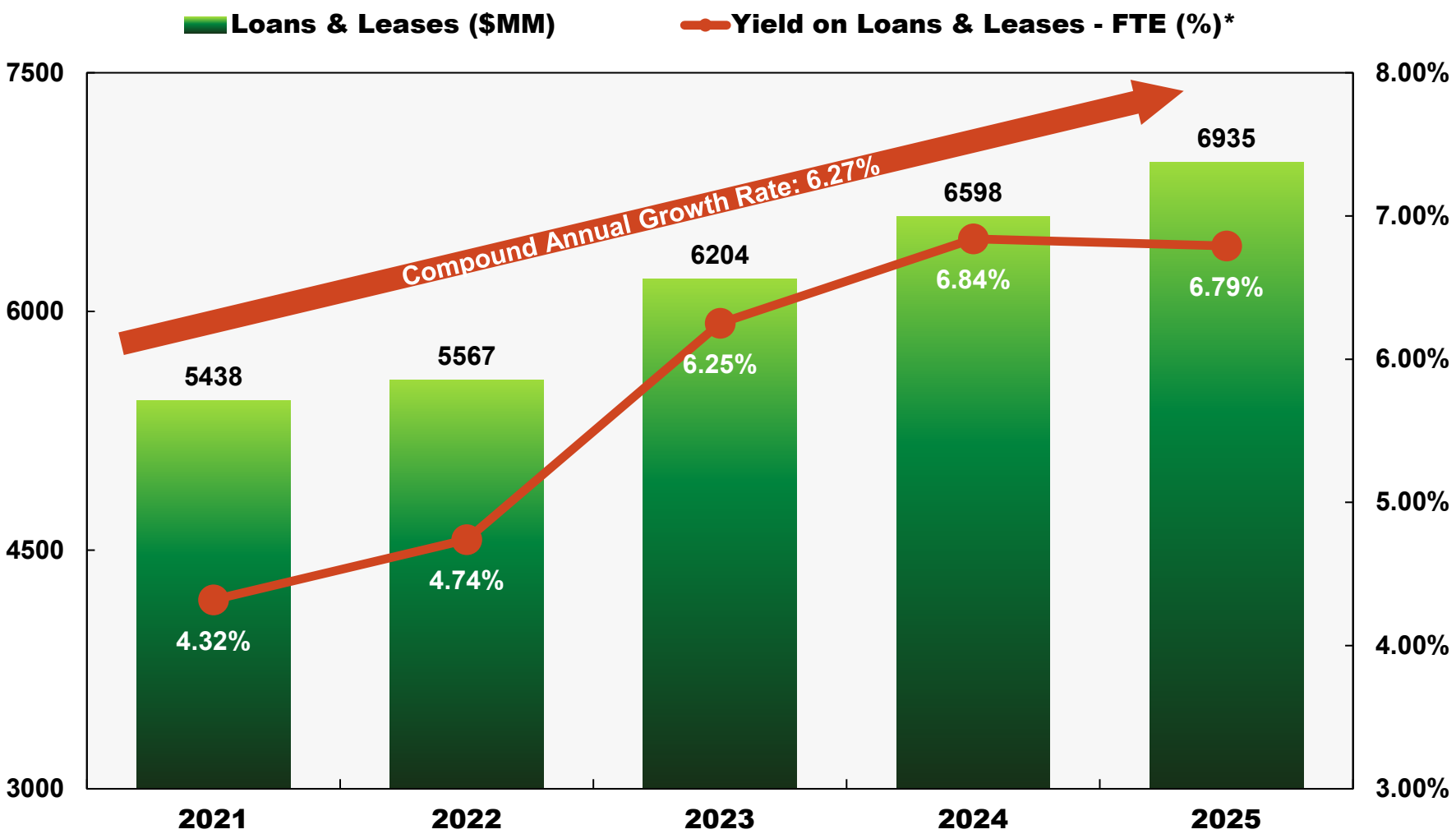
2025	
1st Source	14.18%
Lake City Bank	10.28%
Chase	9.13%
Horizon Bank	4.71%
Fifth Third	4.68%

Data as of June 2025 – FDIC
(via S&P Global Market Intelligence)

*Includes Allen, DeKalb, Elkhart, Fulton, Huntington, Kosciusko, LaPorte, Marshall, Porter, Pulaski, St. Joseph, Starke, Wells, and Whitley counties in the State of Indiana, and Berrien and Cass counties in the State of Michigan.

GROWING LOAN PORTFOLIO

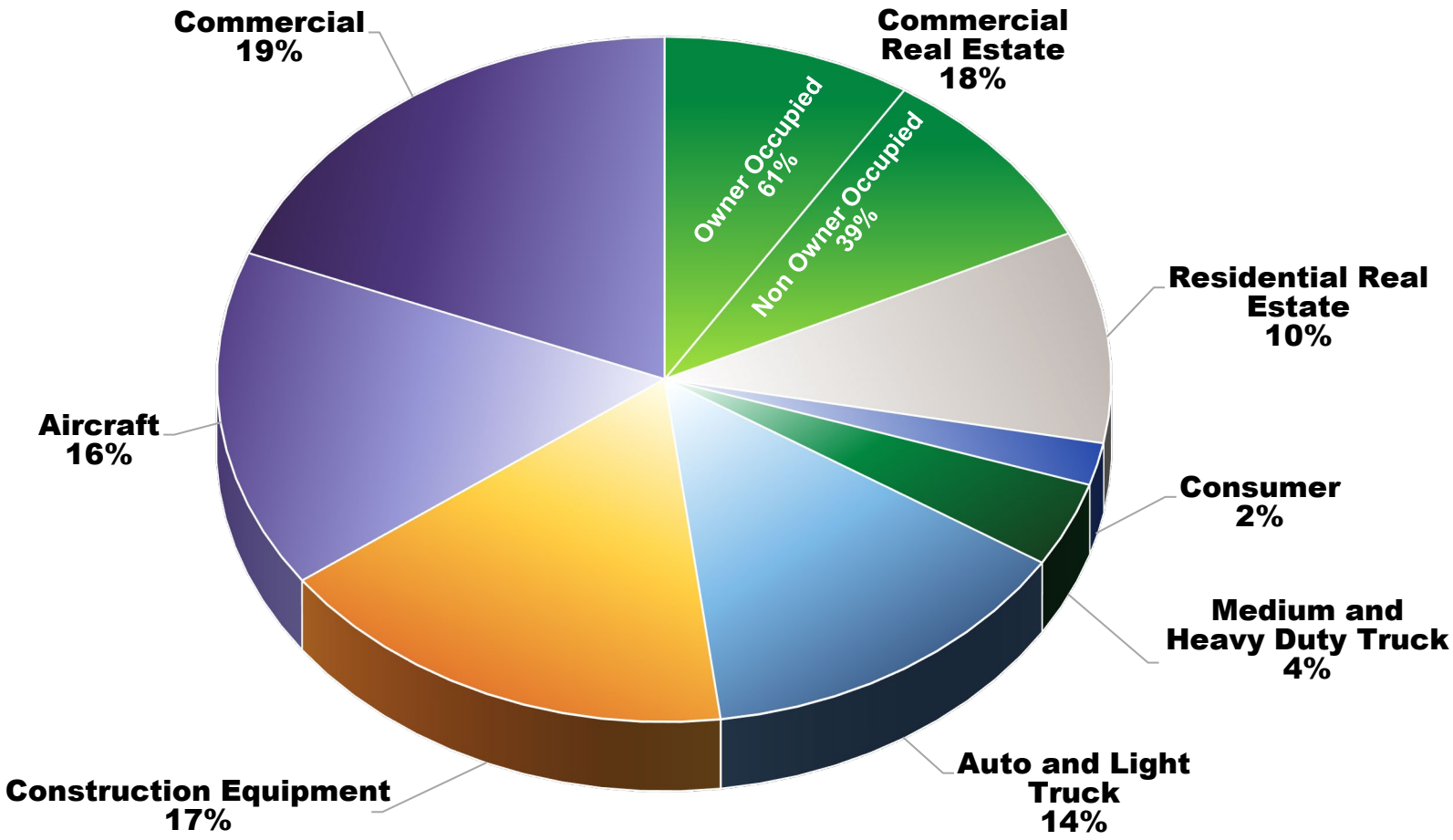
Total Average Loans & Leases



* See “Reconciliation of non-GAAP Financial Measures” in Appendix.

DIVERSIFIED LOAN PORTFOLIO

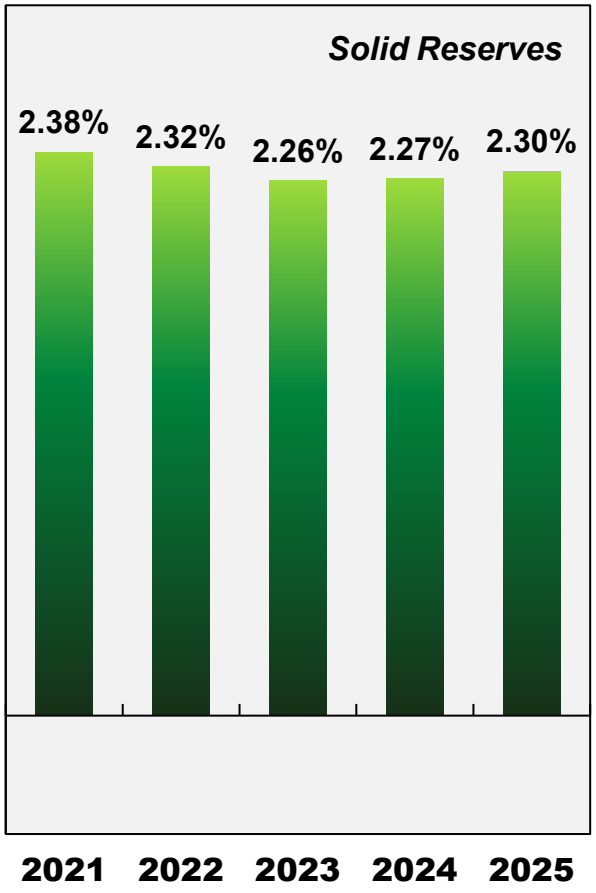
2025 Average Loans by Type



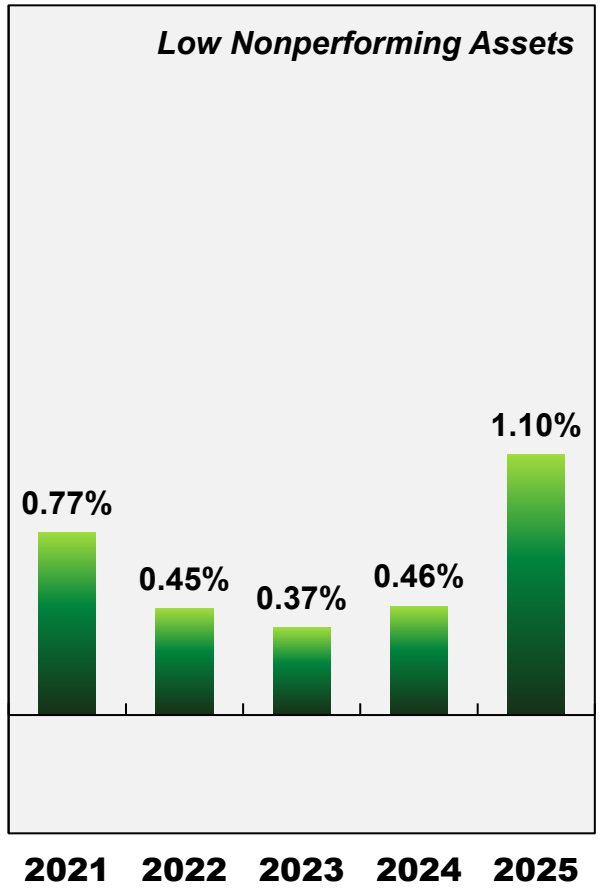
STRONG CREDIT QUALITY

% of Net Loans and Leases

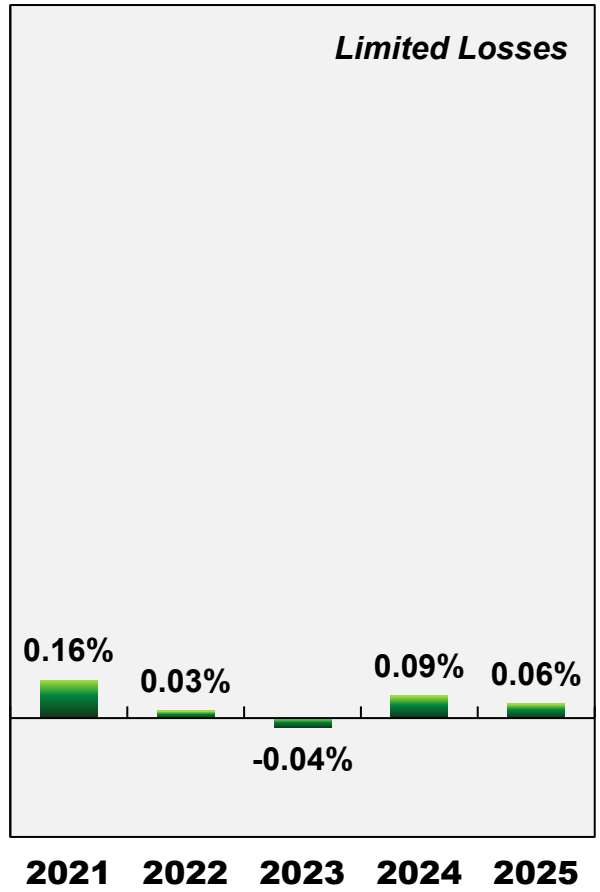
Loan & Lease Loss Allowance



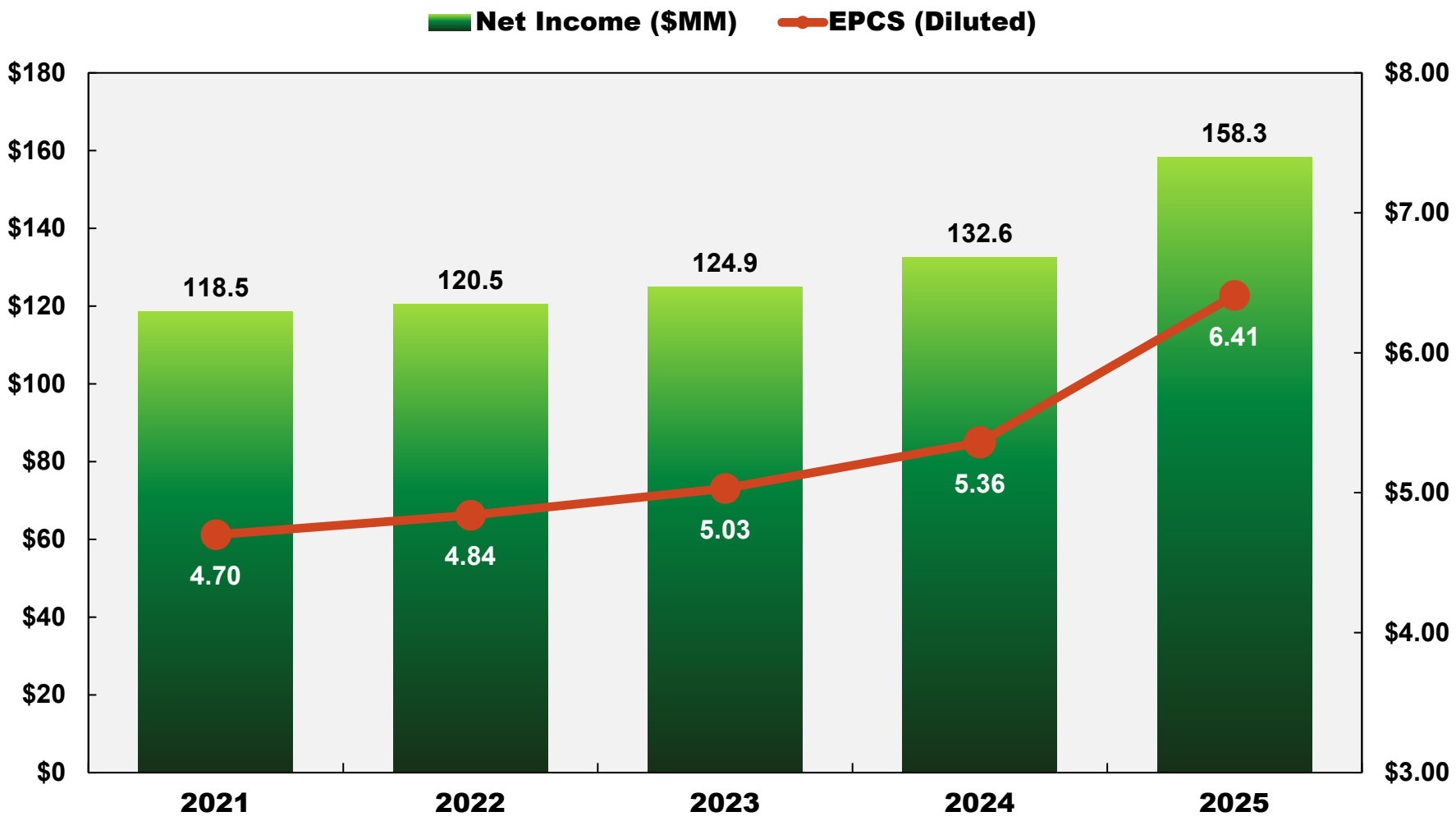
Nonperforming Assets



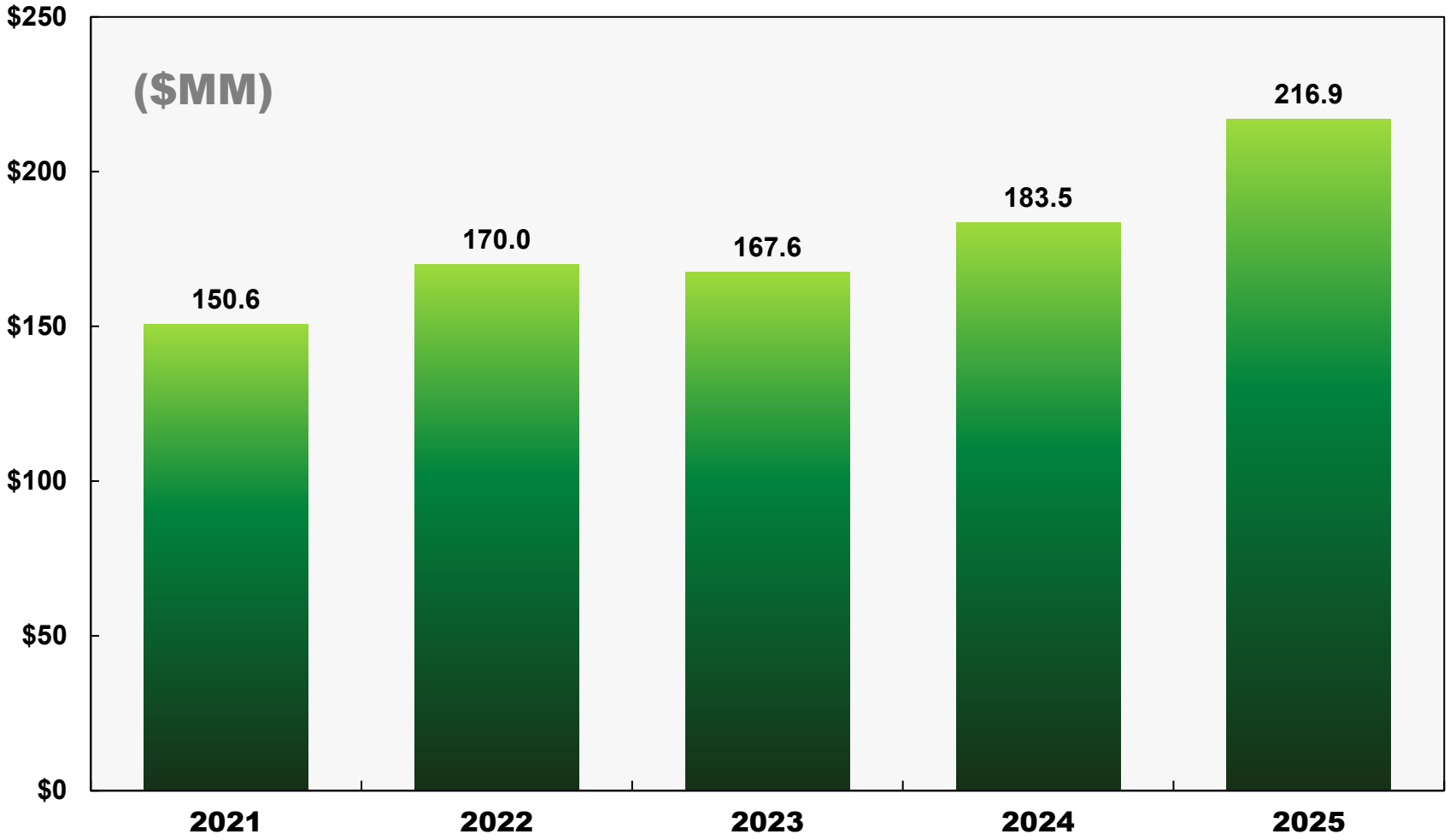
Net Charge-Offs (Recoveries)



NET INCOME & EARNINGS PER SHARE



PRE-TAX, PRE-PROVISION INCOME

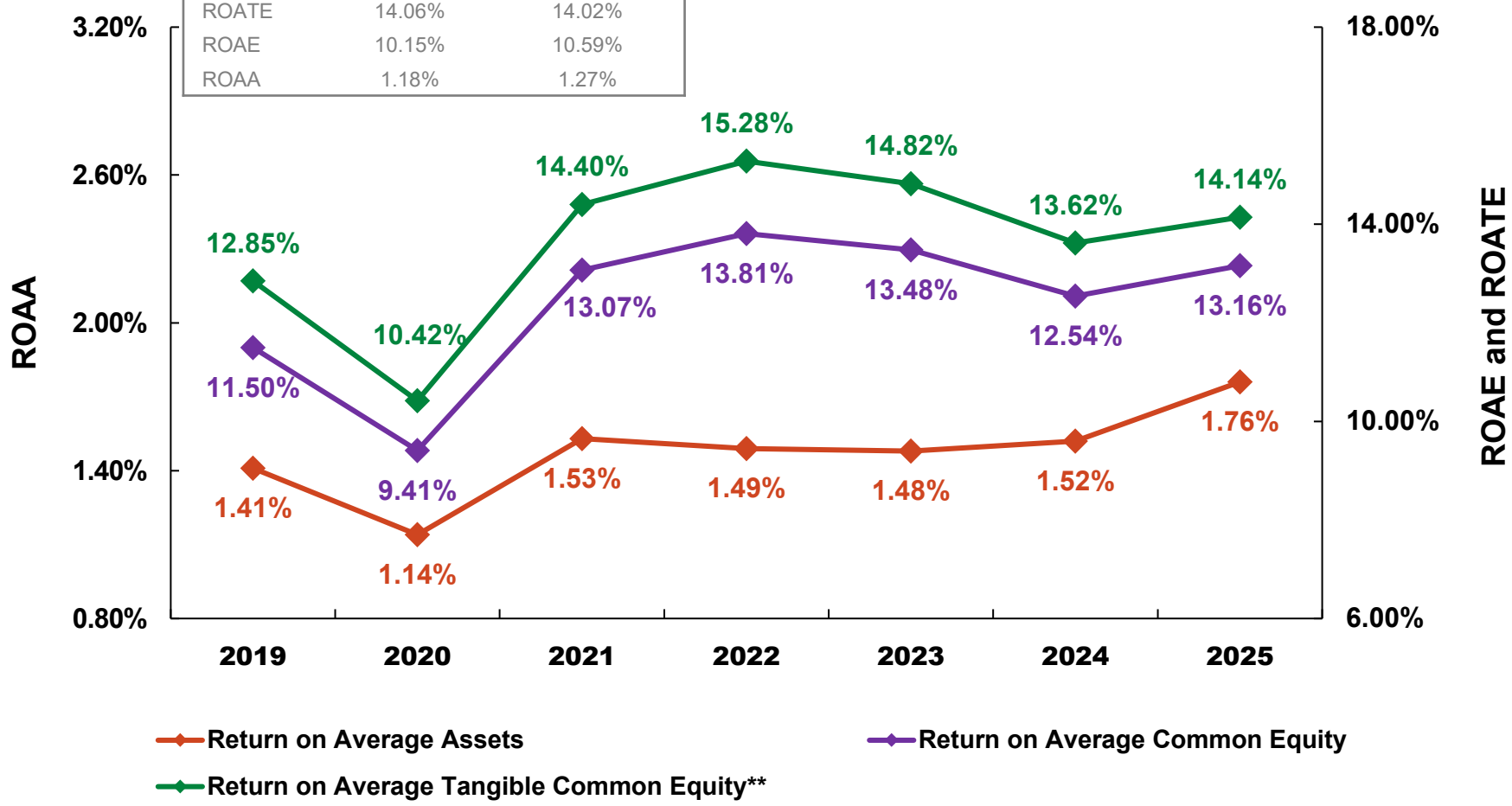


*See “Reconciliation of non-GAAP Financial Measures” in Appendix.

INCOME PERFORMANCE METRICS

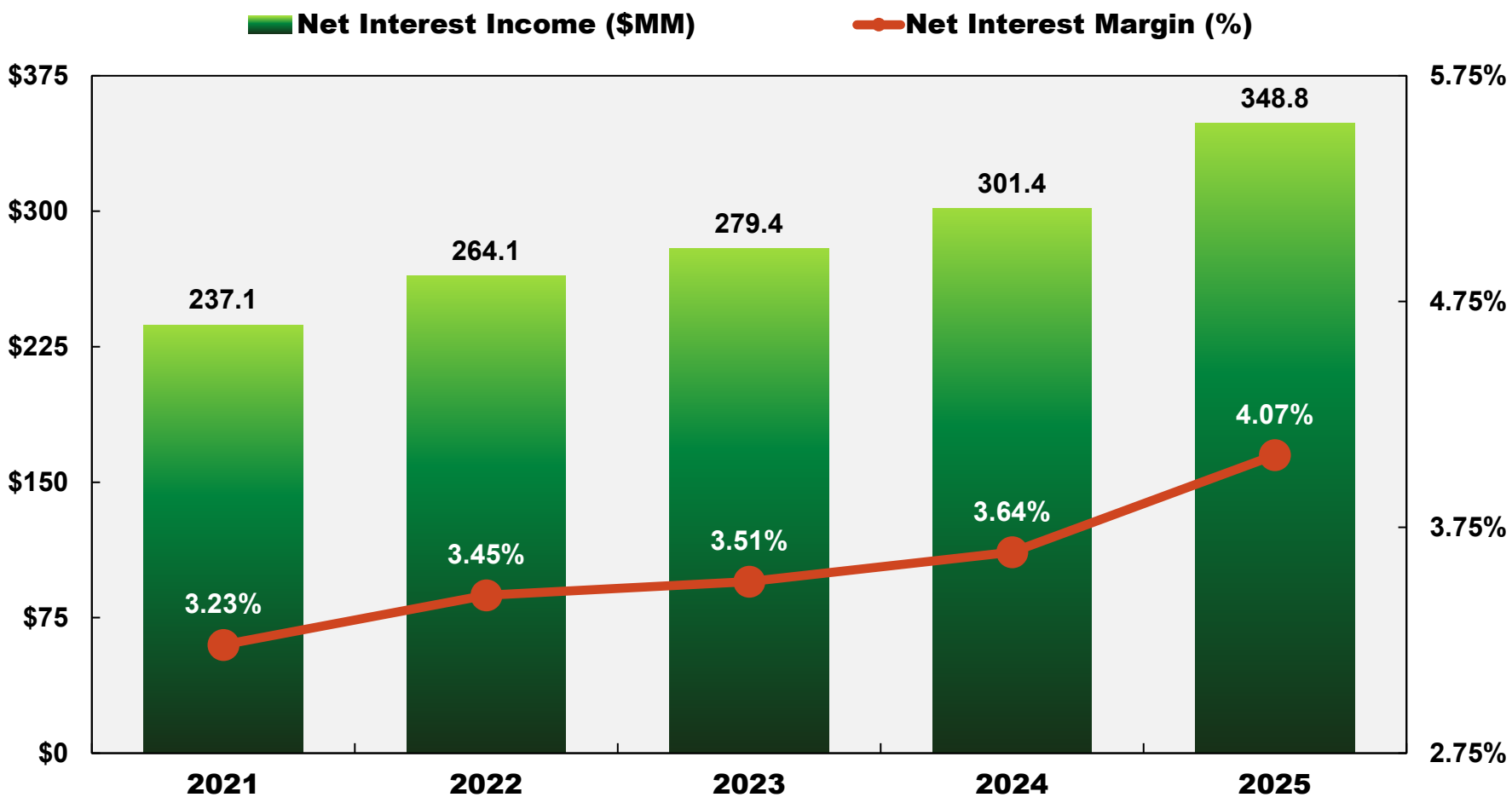
1st SOURCE PERFORMS WELL AGAINST PEERS WHILE MAINTAINING STRONG CAPITAL LEVELS

YTD Median Peer Data*	National C&I	Midwest
ROATE	14.06%	14.02%
ROAE	10.15%	10.59%
ROAA	1.18%	1.27%



*Peer group data as of September 30, 2025.
** See “Reconciliation of non-GAAP Financial Measures” in Appendix.

NET INTEREST MARGIN (FTE)*

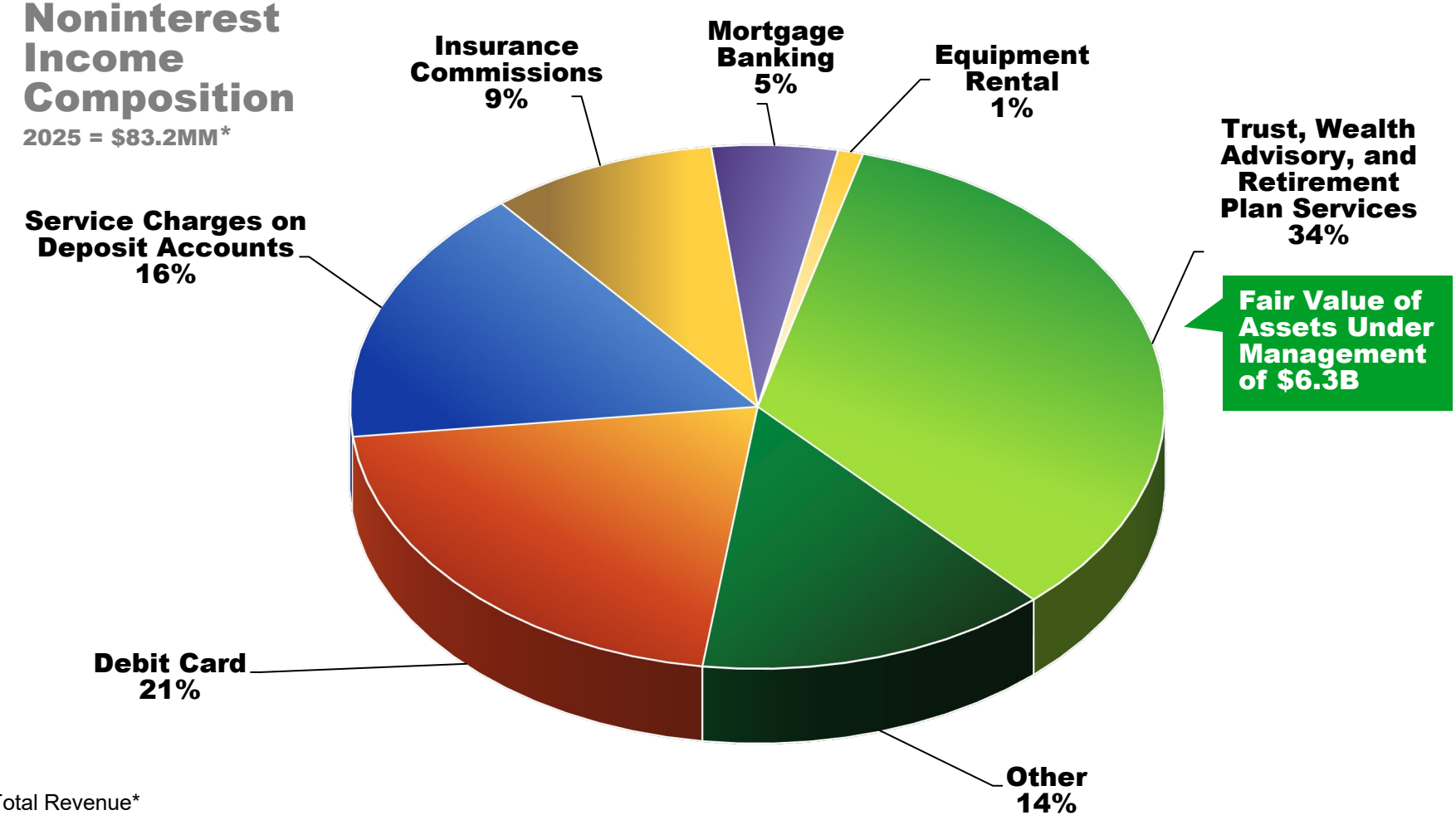


* See “Reconciliation of non-GAAP Financial Measures” in Appendix.

DIVERSE SOURCES OF NONINTEREST INCOME

Noninterest Income Composition

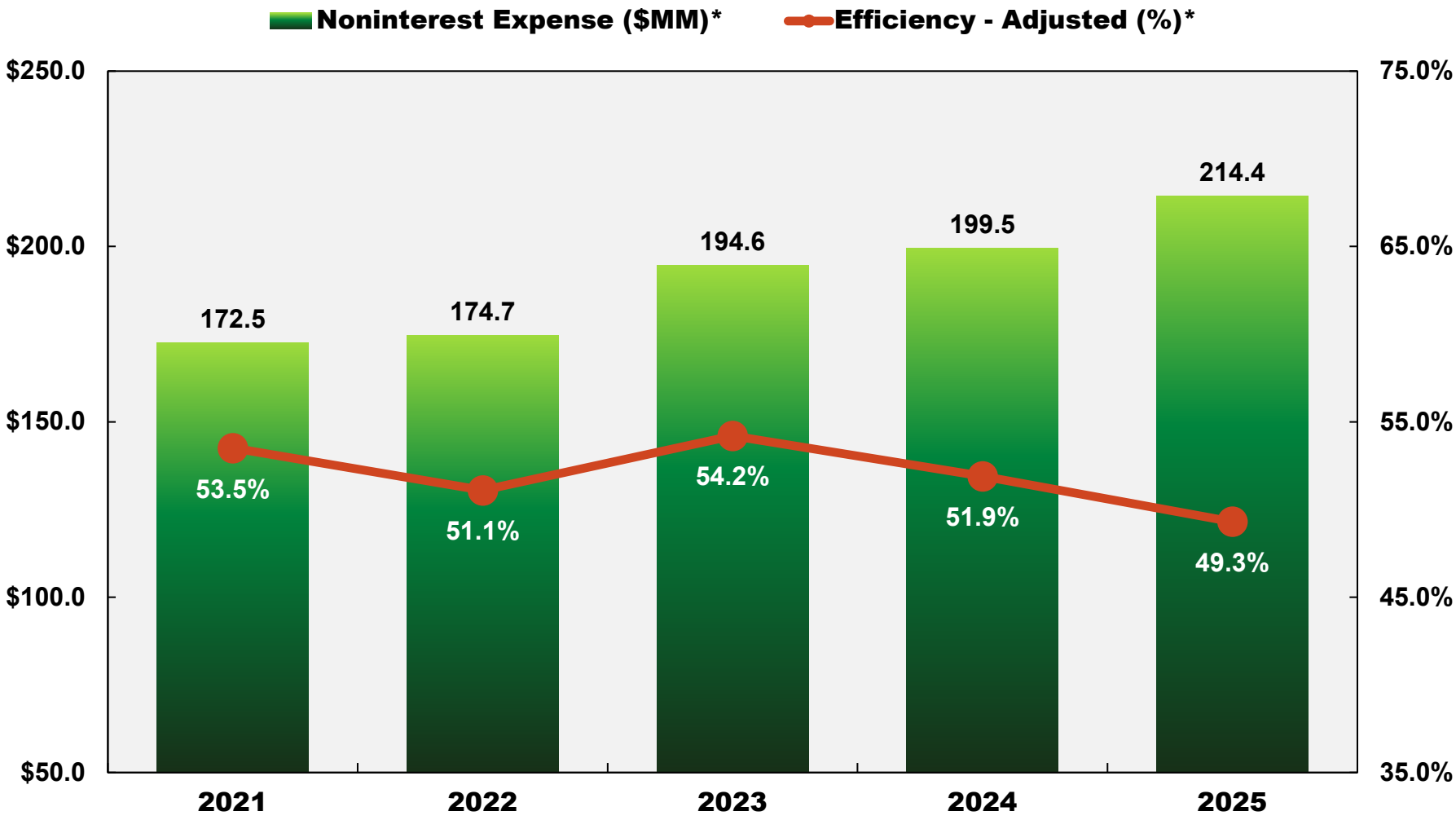
2025 = $83.2MM*



19% of Total Revenue*

* Note: Equipment rental income is shown net of leased equipment depreciation. See “Reconciliation of non-GAAP Financial Measures” in Appendix .

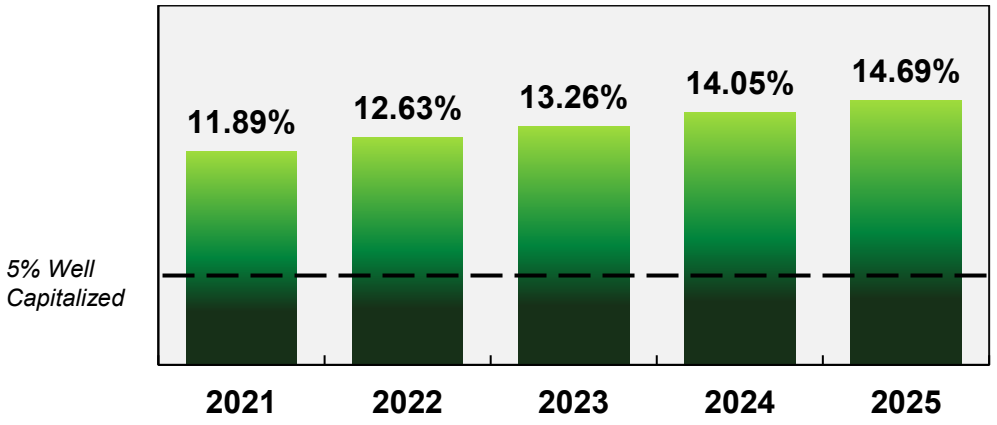
OPERATING EXPENSES



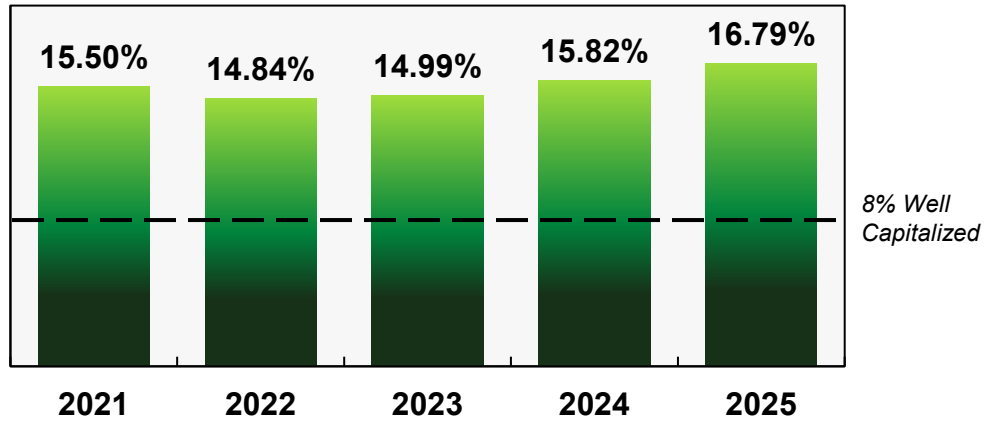
* Note: Noninterest expense is shown net of leased equipment depreciation. See “Reconciliation of non-GAAP Financial Measures” in Appendix.

STRONG CAPITAL POSITION

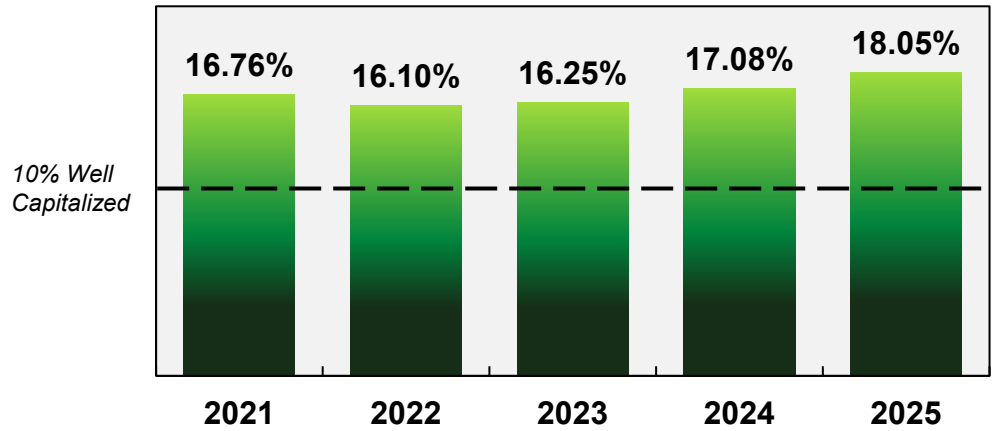
Tier 1 Leverage Ratio



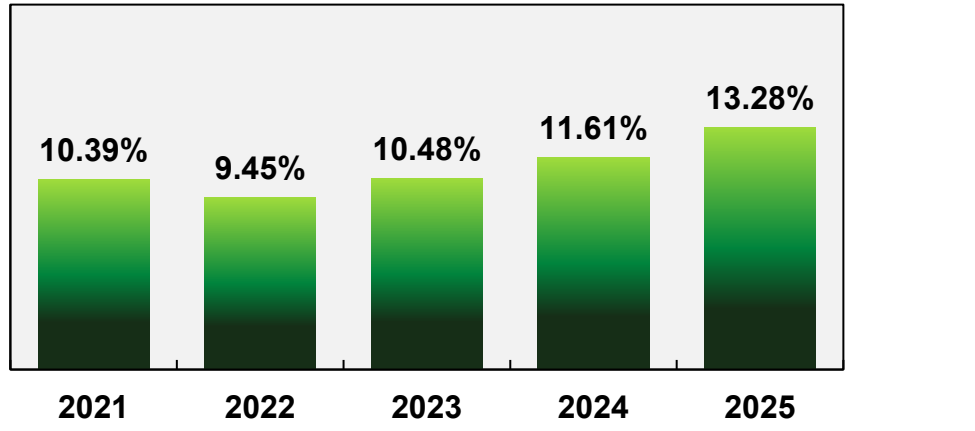
Tier 1 Risk Based Ratio



Total Risk Based Capital Ratio



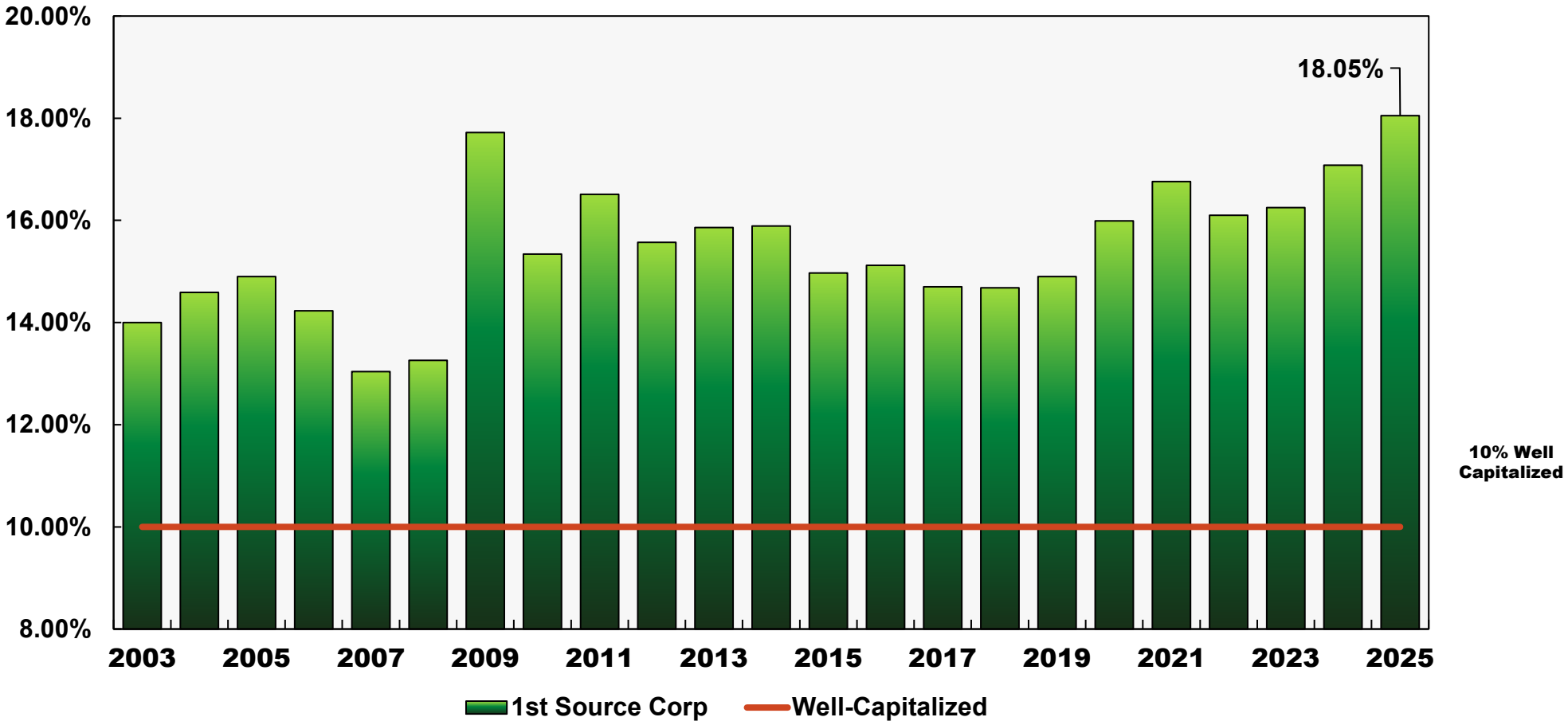
Tangible Common Equity / Tangible Assets*



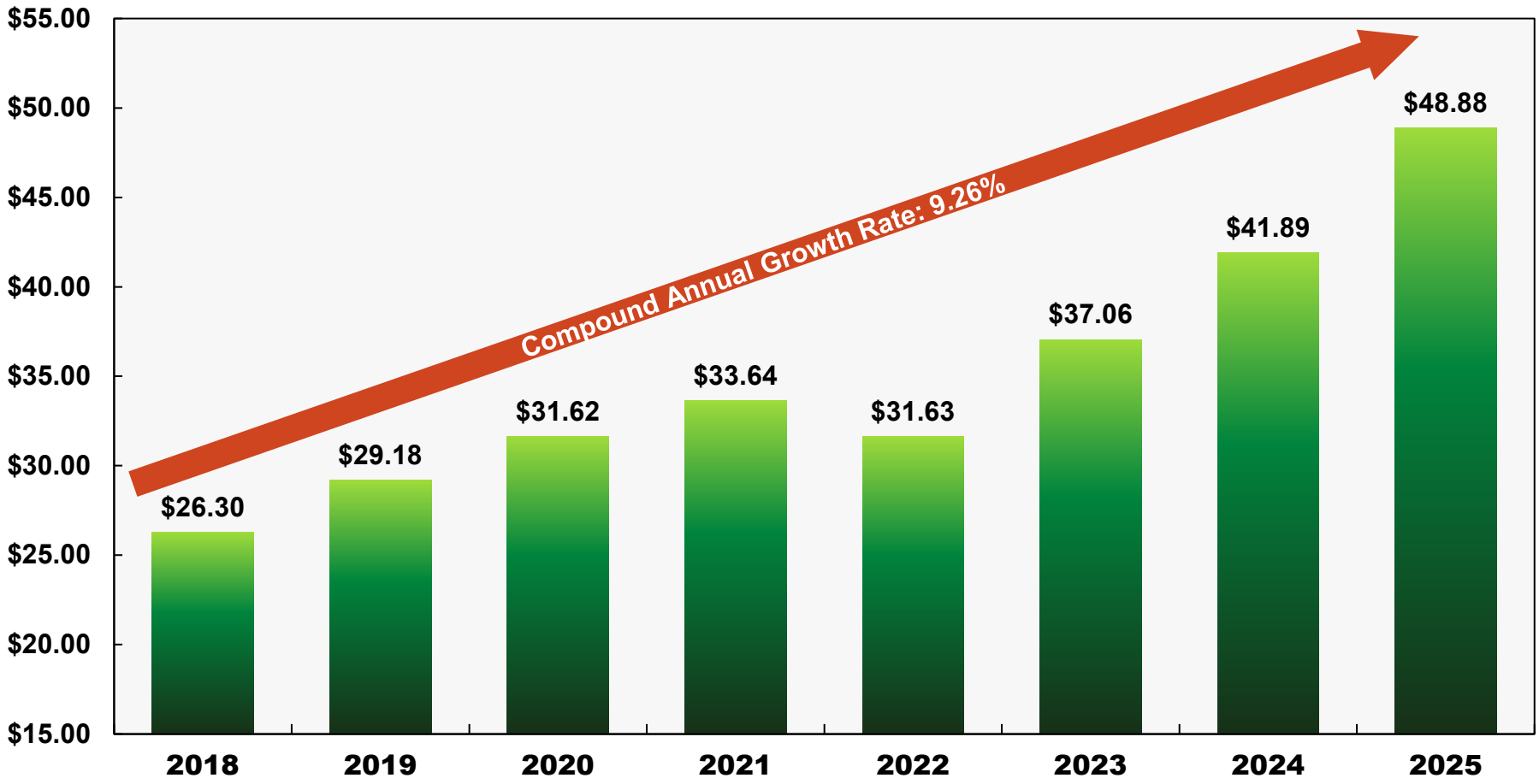
* See “Reconciliation of non-GAAP Financial Measures” in Appendix.
Note: There were 230,036 shares of treasury stock repurchased in 2025

LONG HISTORY OF CONSERVATIVE CAPITAL

Total Capital (To Risk-Weighted Assets)



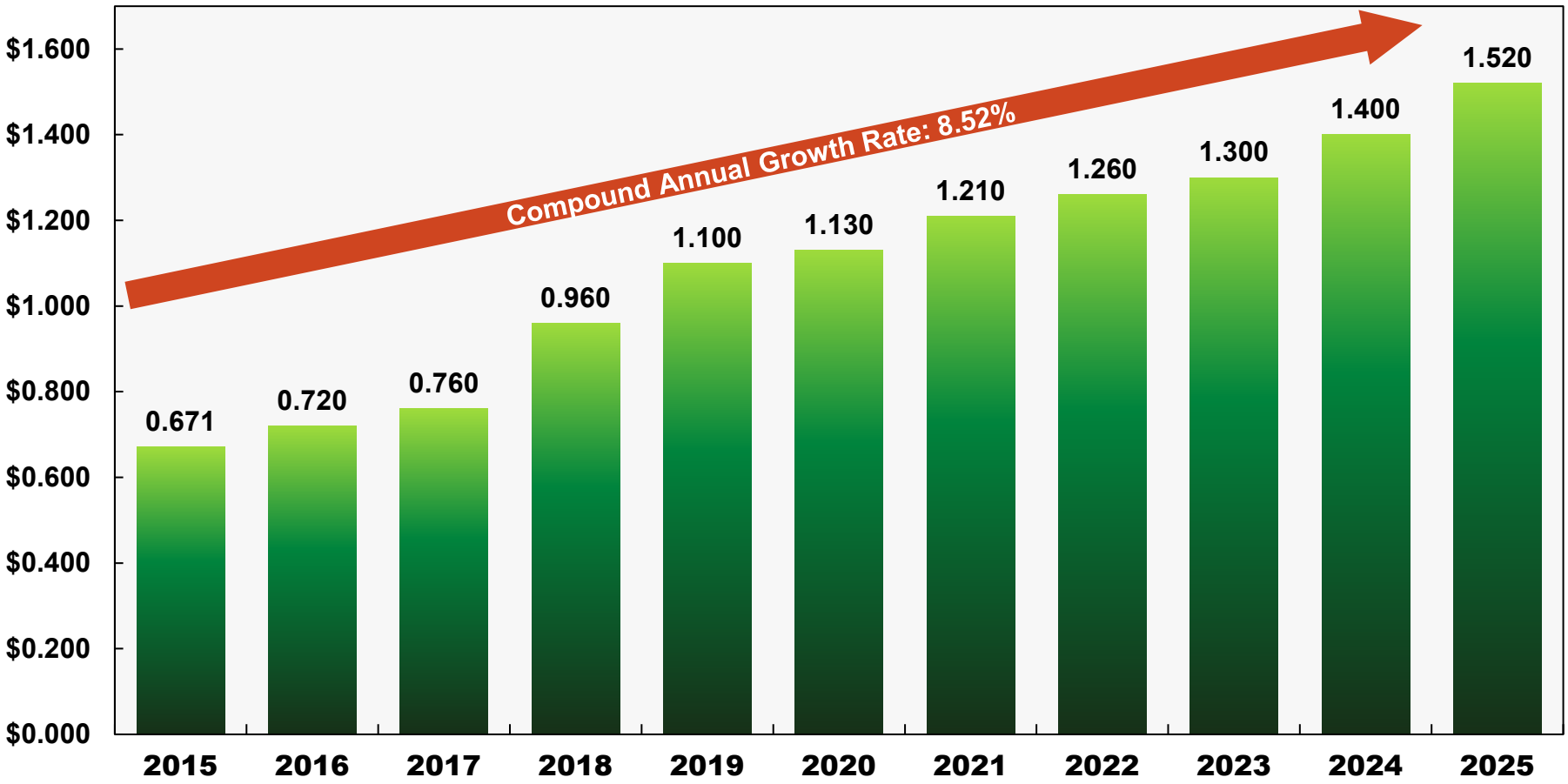
TANGIBLE BOOK VALUE PER COMMON SHARE*



* See “Reconciliation of non-GAAP Financial Measures” in Appendix.

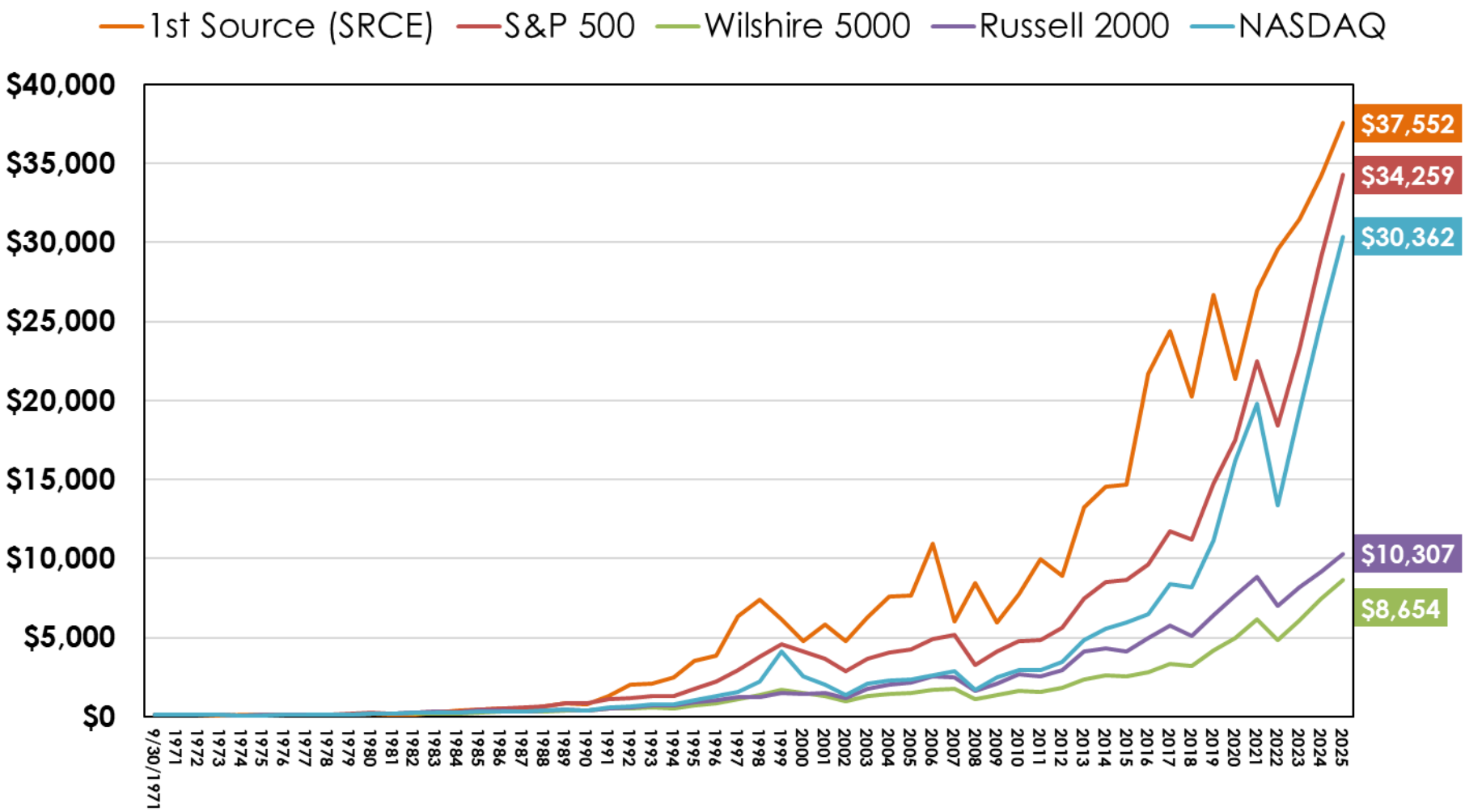
COMMON DIVIDENDS PER SHARE

38 YEARS OF CONSECUTIVE DIVIDEND GROWTH



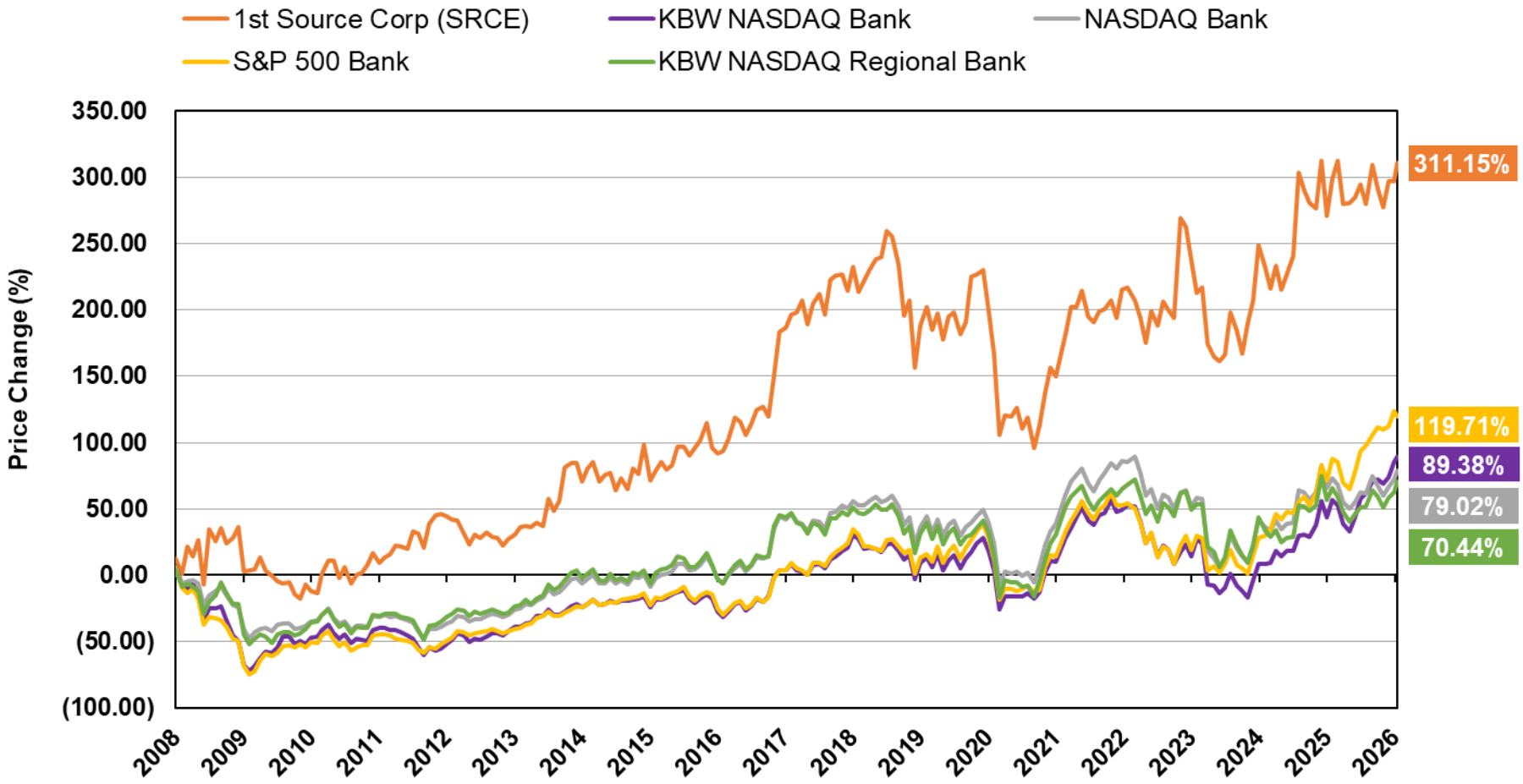
DELIVERING RETURNS TO SHAREHOLDERS

Value of $100 Invested in 1st Source since 1971 Inception with Dividends Reinvested vs. Total Return of Stock Indices



DELIVERING RETURNS TO SHAREHOLDERS

December 31, 2007 – January 16, 2026



PERFORMANCE FINANCIAL

2019-2025 KBW Bank Honor Roll

Seventh consecutive year named among top 5% of banks with more than $500 million in total assets and ten consecutive years of increased earnings per share

2024 S&P Global Market Intelligence's Top 50 Community Banks

#**25** with $3B to $10B in assets

2025 Piper Sandler Sm-All Stars (third year in a row)

One of 30 banks/thrifts identified as a top performing small-cap bank in the country

Bank Performance Scorecard by Bank Director Magazine

#**19** Overall in the top 25 Banks

#**8** Of $5 billion up to $50 billion in assets

5-Star Superior Rating – BauerFinancial

38 Years of consecutive dividend growth



INVESTMENT CONSIDERATIONS

- Consistent and superior financial performance with a focus on long-term earnings per share and tangible book value growth
- Experienced and proven team with significant investment in bank
- Diversification of product mix and geography with asset generation capability
- Leading market share in community banking markets
- Stable credit quality, strongly reserved
- Strong capital and liquidity position and 38 consecutive years of dividend growth

CONTACT INFORMATION

Christopher J. Murphy III
Executive Chairman of the Board
1st Source Corporation and 1st Source Bank
(574) 235-2711
Murphy-c@1stsource.com

Andrea G. Short
President and CEO, 1st Source Corporation
CEO, 1st Source Bank
(574) 235-2348
shorta@1stsource.com

Brett A. Bauer
CFO and Treasurer
(574) 235-2638
bauerb@1stsource.com

APPENDIX



CONSOLIDATED BALANCE SHEET

(Dollars in millions)	2021	2022	2023	2024	2025
Cash and cash equivalents	$ 525	$ 123	$ 130	$ 125	$ 120
Investment securities and other investments*	1,890	1,800	1,648	1,560	1,545
Loans and leases, net of unearned discount	5,360	6,015	6,520	6,857	7,051
Allowance for loan and lease losses	(127)	(139)	(148)	(155)	(162)
Other assets	448	540	578	545	501
Total assets	$ 8,096	$ 8,339	$ 8,728	$ 8,932	$ 9,055
Noninterest-bearing deposits	$ 2,053	$ 1,998	$ 1,656	$ 1,639	$ 1,600
Interest-bearing deposits	4,626	4,930	5,383	5,591	5,625
Total deposits	6,679	6,928	7,039	7,230	7,225
Total borrowings	330	321	419	347	341
Other liabilities	118	166	202	173	171
Total shareholders' equity	916	864	989	1,111	1,275
Noncontrolling interests	53	60	79	71	43
Total equity	969	924	1,068	1,182	1,318
Total liabilities and equity	$ 8,096	$ 8,339	$ 8,728	$ 8,932	$ 9,055

*All investment securities are available for sale. The Company does not hold any held to maturity investment securities.

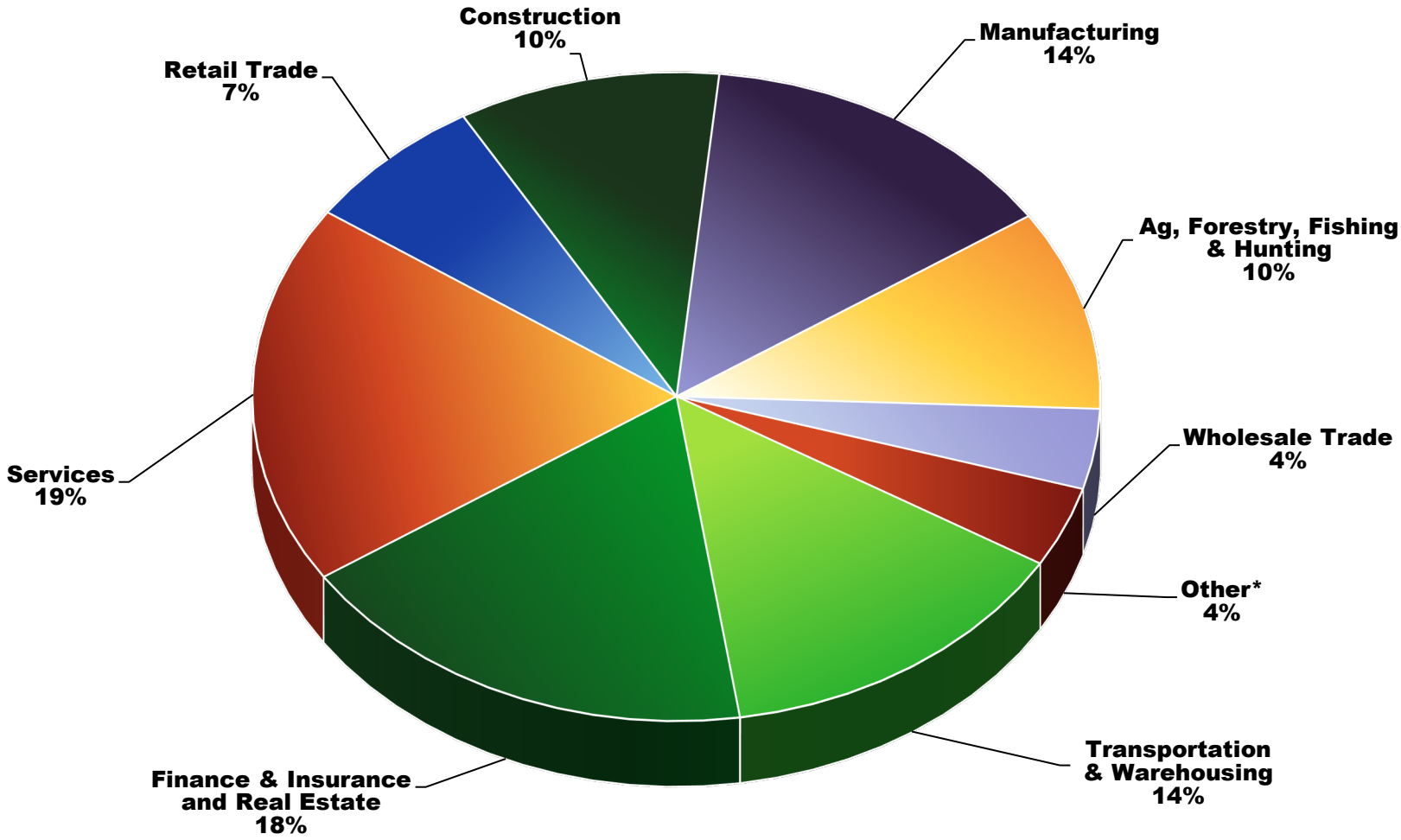
CONSOLIDATED INCOME STATEMENT

(Dollars in millions)	2021	2022	2023	2024	2025
Net interest income	$ 237	$ 263	$ 279	$ 301	$ 348
(Recovery of provision) provision for credit losses	(4)	13	6	12	13
Noninterest income*	86	81	84	82	83
Noninterest expense*	172	174	195	200	214
Income before income taxes	155	157	162	171	204
Income tax expense	36	36	37	38	46
Net income	119	121	125	133	158
Net income attributable to noncontrolling interests	-	-	-	-	-
Net income available to common shareholders	$ 119	$ 121	$ 125	$ 133	$ 158
Diluted net income per common share	$ 4.70	$ 4.84	$ 5.03	$ 5.36	$ 6.41

* Note: Noninterest income and Noninterest expense are shown net of leased equipment depreciation. See Reconciliation of non-GAAP Financial Measures" in Appendix.

AIRCRAFT PORTFOLIO

INDUSTRIES BY NAICS

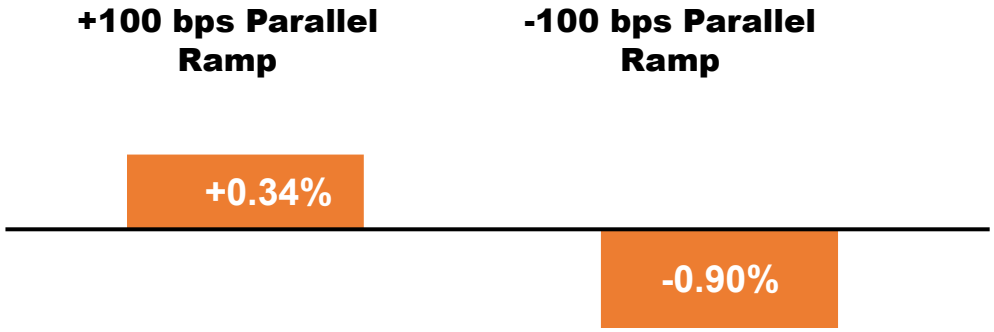


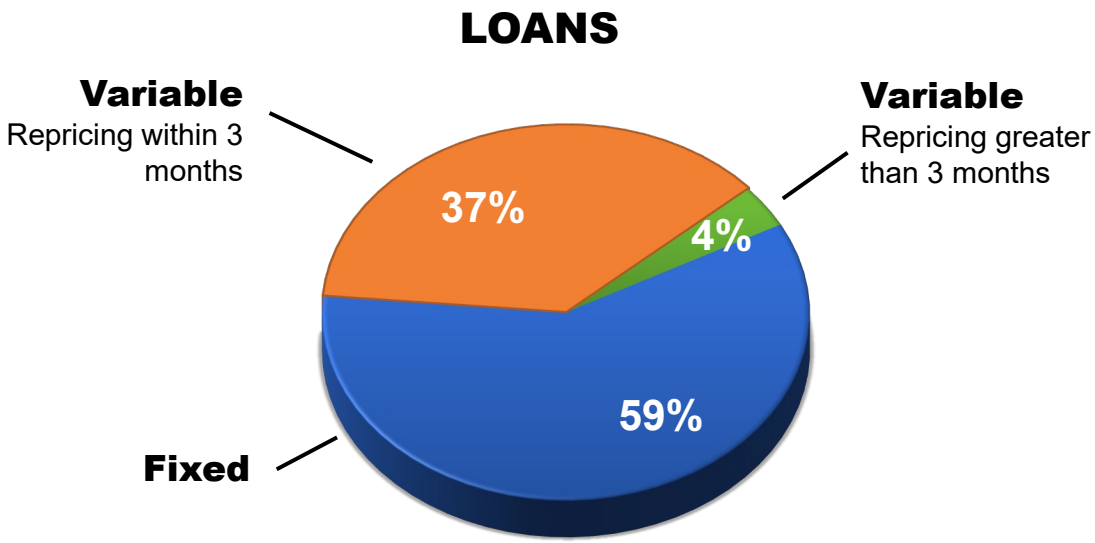
* Other includes: Mining, Utilities, and Information

ASSET LIABILITY MANAGEMENT

Net Interest Income Sensitivity

1 year difference versus no rate change





Fixed WARL of 2.93 years.

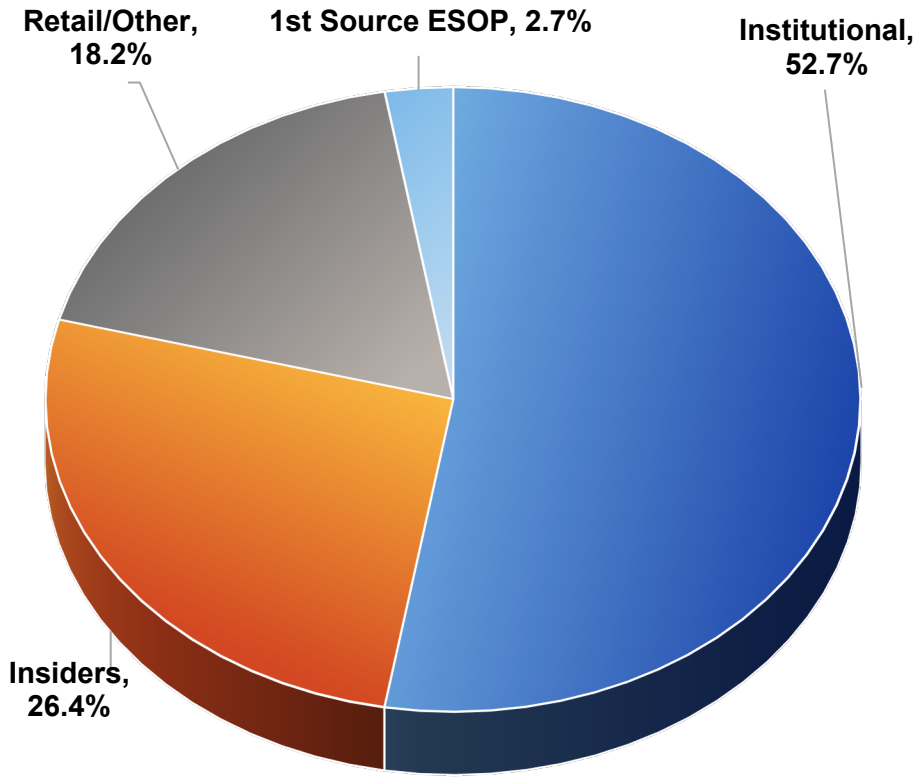
Interest Rate Risk Characteristics

- Variable rate loans reprice quickly
  - 90.8% of Variable reprice within 3 months.
- Fixed rate loans have short terms
  - Weighted average remaining life of 2.93 years.
- Stable, low-cost deposit funding base
  - The effective rate on deposits as of December 31, 2025, was 2.11%.
  - 22% non-interest-bearing deposit
- Liquid and high-quality investment portfolio of $1.5 billion.
- Average investment portfolio duration of 3.4 years.

OWNERSHIP SUMMARY

Institutional	12,850,820	52.7%
Insiders	6,417,386	26.4%
Retail/Other	4,432,075	18.2%
1st Source ESOP	668,737	2.7%
Total Shares Outstanding[1]	**24,369,018**	**100.0%**

Institution (Top 10 Institutions)	Shares	% of Total
BlackRock Inc.	1,973,286	8.1%
Dimensional Fund Advisors LP	1,473,461	6.0%
Vanguard Group Inc.	1,194,496	4.9%
Charles Schwab Investment Mgmt	681,976	2.8%
State Street Global Advisors Inc.	593,416	2.4%
Geode Capital Management LLC	484,138	2.0%
AllianceBernstein LP	476,184	2.0%
Boston Trust Walden Co.	394,736	1.6%
American Century Investment Mgmt Inc	339,338	1.4%
Bridgeway Capital Management LLC	306,858	1.3%
Top 10 Institutions[2]	**7,917,889**	**32.5%**
Other	4,932,931	20.2%
Total Institutional Ownership[2]	**12,850,820**	**52.7%**



(1) As of December 31, 2025
(2) As of September 30, 2025 or most recently reported data
Source: S&P Global Market Intelligence and Company filings

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

Calculation of Yield on Loans and Leases

(Dollars in thousands)		2021	2022	2023	2024	2025
(A)	Loans and leases interest income (GAAP)	$ 234,583	$ 263,677	$ 387,143	$ 451,115	$ 470,768
(B)	Plus: loans and leases fully tax-equivalent adjustments	319	366	381	317	302
(C)	Loans and leases interest income - FTE (A+B)	234,902	264,043	387,524	451,432	471,070
(D)	Average loans and leases	$ 5,437,817	$ 5,566,701	$ 6,203,857	$ 6,598,329	$ 6,934,619
	Yield on loans and leases (GAAP) (A/D)	4.31%	4.74%	6.24%	6.84%	6.79%
	Yield on loans and leases - FTE (C/D)	4.32%	4.74%	6.25%	6.84%	6.79%

Pre-Tax, Pre-Provision Income

(Dollars in thousands)		2021	2022	2023	2024	2025
(A)	Income before income taxes (GAAP)	$ 154,885	$ 156,787	$ 161,680	$ 171,057	$ 204,377
(B)	Plus: (Recovery of provision) provision for credit losses	(4,303)	13,245	5,866	12,466	12,562
(C)	Pre-tax pre-provision income (A+B)	$ 150,582	$ 170,032	$ 167,546	$ 183,523	$ 216,939

Calculation of Return on Average Tangible Common Equity

(Dollars in thousands)		2019	2020	2021	2022	2023	2024	2025
(A)	Net income (GAAP)	$ 91,960	$ 81,437	$ 118,534	$ 120,509	$ 124,927	$ 132,623	$ 158,277
(B)	Average common shareholders' equity (GAAP)	799,736	865,278	906,951	872,721	926,935	1,057,331	1,202,863
(C)	Less: average goodwill and intangible assets	83,985	83,959	83,937	83,916	83,905	83,907	83,896
(D)	Average tangible common shareholders' equity (B-C)	$ 715,751	$ 781,319	$ 823,014	$ 788,805	$ 843,030	$ 973,424	$ 1,118,967
	Return on average common equity (GAAP) (A/B)	11.50%	9.41%	13.07%	13.81%	13.48%	12.54%	13.16%
	Return on average tangible common equity (A/D)	12.85%	10.42%	14.40%	15.28%	14.82%	13.62%	14.14%

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

Calculation of Net Interest Margin

(Dollars in thousands)		2021	2022	2023	2024	2025
(A)	Interest income (GAAP)	$ 254,772	$ 293,816	$ 416,907	$ 484,017	$ 514,394
(B)	Plus: fully tax-equivalent adjustments	459	628	741	586	612
(C)	Interest income - FTE (A+B)	255,231	294,444	417,648	484,603	515,006
(D)	Interest expense (GAAP)	18,134	30,347	138,260	183,200	166,219
(E)	Net interest income (GAAP) (A-D)	236,638	263,469	278,647	300,817	348,175
(F)	Net interest income - FTE (C-D)	237,097	264,097	279,388	301,403	348,787
(G)	Average earning assets	$ 7,338,639	$ 7,661,168	$ 7,956,604	$ 8,284,489	$ 8,563,593
	Net interest margin (GAAP) (E/G)	3.22%	3.44%	3.50%	3.63%	4.07%
	Net interest margin - FTE (F/G)	3.23%	3.45%	3.51%	3.64%	4.07%

Noninterest Income

(Dollars in thousands)		2021	2022	2023	2024	2025
(A)	Noninterest income (GAAP)	$ 100,092	$ 91,262	$ 90,623	$ 86,307	$ 85,603
(B)	Less: depreciation - leased equipment	(13,694)	(10,023)	(7,093)	(4,073)	(2,415)
(C)	Noninterest income - adjusted (A-B)	$ 86,398	$ 81,239	$ 83,530	$ 82,234	$ 83,188

Noninterest Expense

(Dollars in thousands)		2021	2022	2023	2024	2025
(A)	Noninterest expense (GAAP)	$ 186,148	$ 184,699	$ 201,724	$ 203,601	$ 216,839
(B)	Less: depreciation - leased equipment	(13,694)	(10,023)	(7,093)	(4,073)	(2,415)
(C)	Noninterest expense - adjusted (A-B)	$ 172,454	$ 174,676	$ 194,631	$ 199,528	$ 214,424

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

Calculation of Efficiency Ratio

(Dollars in thousands)		2021	2022	2023	2024	2025
(A)	Net interest income (GAAP)	$ 236,638	$ 263,469	$ 278,647	$ 300,817	$ 348,175
(B)	Net interest income - FTE	237,097	264,097	279,388	301,403	348,787
(C)	Plus: noninterest income (GAAP)	100,092	91,262	90,623	86,307	85,603
(D)	Less: (gains)/losses on investment securities and partnership investments	(1,020)	(3,714)	(3,875)	809	2,762
(E)	Less: depreciation - leased equipment	(13,694)	(10,023)	(7,093)	(4,073)	(2,415)
(F)	Total net revenue (GAAP) (A+C)	336,730	354,731	369,270	387,124	433,778
(G)	Total net revenue - adjusted (B+C-D-E)	322,475	341,622	359,043	384,446	434,737
(H)	Noninterest expense (GAAP)	186,148	184,699	201,724	203,601	216,839
(E)	Less: depreciation - leased equipment	(13,694)	(10,023)	(7,093)	(4,073)	(2,415)
(I)	Noninterest expense - adjusted (H-E)	$ 172,454	$ 174,676	$ 194,631	$ 199,528	$ 214,424
	Efficiency ratio (GAAP-derived) (H/F)	55.3%	52.1%	54.6%	52.6%	50.0%
	Efficiency ratio - adjusted (I/G)	53.5%	51.1%	54.2%	51.9%	49.3%

Calculation of Tangible Common Equity-to-Tangible Assets Ratio

(Dollars in thousands)		2021	2022	2023	2024	2025
(A)	Total common shareholders' equity (GAAP)	$ 916,255	$ 864,068	$ 989,568	$ 1,111,068	$ 1,274,971
(B)	Less: goodwill and intangible assets	(83,926)	(83,907)	(83,916)	(83,897)	(83,895)
(C)	Total tangible common shareholders' equity (A-B)	832,329	780,161	905,652	1,027,171	1,191,076
(D)	Total assets (GAAP)	8,096,289	8,339,416	8,727,958	8,931,938	9,055,270
(B)	Less: goodwill and intangible assets	(83,926)	(83,907)	(83,916)	(83,897)	(83,895)
(E)	Total tangible assets (D-B)	$8,012,363	$ 8,255,509	$ 8,644,042	$ 8,848,041	$ 8,971,375
	Common equity-to-assets ratio (GAAP-derived) (A/D)	11.32%	10.36%	11.34%	12.44%	14.08%
	Tangible common equity-to-tangible assets ratio (C/E)	10.39%	9.45%	10.48%	11.61%	13.28%

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

Calculation of Tangible Book Value per Common Share

(Dollars in thousands, except for per share data)		2018	2019	2020	2021	2022	2023	2024	2025
(A)	Total common shareholders' equity (GAAP)	$ 762,082	$ 828,277	$ 886,845	$ 916,255	$ 864,068	$ 989,568	$1,111,068	$1,274,971
(B)	Less: goodwill and intangible assets	(83,998)	(83,971)	(83,948)	(83,926)	(83,907)	(83,916)	(83,897)	(83,895)
(C)	Total tangible common shareholders' equity (A-B)	$ 678,084	$ 744,306	$ 802,897	$ 832,329	$ 780,161	$ 905,652	$1,027,171	$1,191,076
(D)	Actual common shares outstanding	25,783,728	25,509,474	25,389,117	24,739,512	24,662,286	24,434,604	24,520,162	24,369,018
	Book value per common share (GAAP-derived) (A/D)*1000	$ 29.56	$ 32.47	$ 34.93	$ 37.04	$ 35.04	$ 40.50	$ 45.31	$ 52.32
	Tangible common book value per share (C/D)*1000	$ 26.30	$ 29.18	$ 31.62	$ 33.64	$ 31.63	$ 37.06	$ 41.89	$ 48.88