



NEWS RELEASE

## Park National Corporation reports financial results for first quarter 2026

2026-04-24

NEWARK, Ohio, April 24, 2026 (GLOBE NEWSWIRE) -- Park National Corporation (Park) (NYSE American: PRK) today reported financial results for the first quarter of 2026. Park's board of directors declared a quarterly cash dividend of \$1.10 per common share, payable on June 10, 2026, to common shareholders of record as of May 15, 2026.

On February 1, 2026, Park successfully completed its previously announced merger transaction with First Citizens Bancshares, Inc. ("First Citizens") through an all-stock transaction. Park's results for the first quarter of 2026 reflected the impact of merger-related expenses as well as an expanded income and expense base resulting from the transaction.

"Our strategy to combine solid financial performance with intentional growth through partnerships in high-opportunity markets is delivering positive results," said Park CEO and President, Matthew R. Miller. "Our expansion into Tennessee positions us to deliver even greater value across our communities while continuing to provide the personalized, relationship-driven banking our customers expect. We're energized by the opportunity to expand our impact while staying true to our community banking roots."

Park's net income for the first quarter of 2026 was \$41.7 million, a 1.1 percent decrease from \$42.2 million for the first quarter of 2025. The first quarter of 2026 included \$15.5 million (\$12.4 million after tax) in merger related expenses. First quarter 2026 net income per diluted common share was \$2.39, compared to \$2.60 for the first quarter of 2025.

Park's total loans increased \$1.62 billion, or 20.1 percent, during 2026. The increase to total loans included \$1.58

billion in loans acquired through the First Citizens transaction. Park's total deposits increased \$2.76 billion, or 33.4 percent, during 2026, with an increase of 31.8 percent including off balance sheet deposits. The increase in total deposits included \$2.22 billion in deposits acquired through the First Citizens transaction. The combination of solid loan growth and steady deposits contributed to Park's success in 2026.

"Our performance is a direct result of the skill, dedication and empathy our colleagues bring to their work every day. Their commitment to serve customers and strengthen our communities defines our organization," said Park Chairman, David L. Trautman. "We're grateful to play a small role in the lives of those we serve."

Headquartered in Newark, Ohio, Park National Corporation has \$13.0 billion in total assets (as of March 31, 2026). Park's banking operations are conducted through its subsidiary, The Park National Bank. Other Park subsidiaries are Scope Leasing, Inc. (d.b.a. Scope Aircraft Finance), Park Investments, Inc. Park National Holdings, Inc., First Citizens Properties, Inc., First Citizens Risk Management, Inc., and SE Property Holdings, LLC.

Complete financial tables are listed below.

Category: Earnings

#### SAFE HARBOR STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995

Park cautions that any forward-looking statements contained in this news release or made by management of Park are provided to assist in the understanding of anticipated future financial performance. Forward-looking statements provide current expectations or forecasts of future events and are not guarantees of future performance. The forward-looking statements are based on management's expectations and are subject to a number of risks and uncertainties, including those described in Park's Annual Report on Form 10-K for the fiscal year ended December 31, 2025, as updated by our filings with the SEC. Although management believes that the expectations reflected in such forward-looking statements are reasonable, actual results may differ materially from those expressed or implied in such statements.

Risks and uncertainties that could cause actual results to differ include, without limitation: (1) the ability to execute our business plan successfully and manage strategic initiatives; (2) the impact of current and future economic and financial market conditions, including unemployment rates, inflation, interest rates, supply-demand imbalances, and geopolitical matters; (3) factors impacting the performance of our loan portfolio, including real estate values, financial health of borrowers, and loan concentrations; (4) the effects of monetary and fiscal policies, including interest rates, money supply, and inflation; (5) changes in federal, state, or local tax laws; (6) the impact of changes in governmental policy and regulatory requirements on our operations; (7) changes in consumer spending, borrowing, and saving habits; (8) changes in the performance and creditworthiness of customers, suppliers, and

counterparties; (9) increased credit risk and higher credit losses due to loan concentrations; (10) volatility in mortgage banking income due to interest rates and demand; (11) adequacy of our internal controls and risk management programs; (12) competitive pressures among financial services organizations; (13) uncertainty regarding changes in banking regulations and other regulatory requirements; (14) our ability to meet heightened supervisory requirements and expectations; (15) the impact of changes in accounting policies and practices on our financial condition; (16) the reliability and accuracy of assumptions and estimates used in applying critical accounting estimates; (17) the potential for higher future credit losses due to changes in economic assumptions; (18) the ability to anticipate and respond to technological changes and our reliance on third-party vendors; (19) operational issues related to and capital spending necessitated by the implementation of information technology systems on which we are highly dependent; (20) the ability to secure confidential information and deliver products and services through computer systems and telecommunications networks; (21) the impact of security breaches or failures in operational systems; (22) the impact of geopolitical instability and trade policies on our operations including the imposition of tariffs and retaliatory tariffs; (23) the impact of changes in credit ratings of government debt and financial stability of sovereign governments; (24) the effect of stock market price fluctuations on our asset and wealth management businesses; (25) litigation and regulatory compliance exposure; (26) availability of earnings and excess capital for dividend declarations; (27) the impact of fraud, scams, and schemes on our business; (28) the impact of natural disasters, pandemics, and other emergencies on our operations; (29) potential deterioration of the economy due to financial, political, or other shocks; (30) impact of healthcare laws and potential changes on our costs and operations; (31) the ability to grow deposits and maintain adequate deposit levels, including by mitigating the effect of unexpected deposit outflows on our financial condition; (32) risks related to the completed acquisition of First Citizens, including the possibility that anticipated benefits are not realized as expected, difficulties integrating the two companies, and potential adverse reactions to customer, business, or employee relationships; and (33) other risk factors related to the banking industry.

Park does not undertake, and specifically disclaims any obligation, to publicly release the results of any revisions that may be made to update any forward-looking statement to reflect the events or circumstances after the date on which the forward-looking statement was made, or reflect the occurrence of unanticipated events, except to the extent required by law.

PARK NATIONAL CORPORATION  
 Financial Highlights  
 As of or for the three months ended March 31, 2026, December 31, 2025 and March 31, 2025

| (in thousands, except common share and per common share data and ratios) | 2026       |            | 2025       |         | Percent change 1Q '26 vs. |  |
|--|------------|------------|------------|---------|---------------------------|--|
|  | 1st QTR    | 4th QTR    | 1st QTR    | 4Q '25  | 1Q '25                    |  |
| <b>INCOME STATEMENT:</b>   |            |            |            |         |                           |  |
| Net interest income  | \$ 125,780 | \$ 112,926 | \$ 104,377 | 11.4%   | 20.5%                     |  |
| Provision for credit losses  | 2,672      | 3,849      | 756        | (30.6)% | 253.4%                    |  |

|                            |           |           |           |        |        |
|----------------------------|-----------|-----------|-----------|--------|--------|
| Other income               | 33,728    | 31,375    | 25,746    | 7.5%   | 31.0%  |
| Other expense              | 105,159   | 87,777    | 78,164    | 19.8%  | 34.5%  |
| Income before income taxes | \$ 51,677 | \$ 52,675 | \$ 51,203 | (1.9)% | 0.9%   |
| Income taxes               | 9,990     | 10,036    | 9,046     | (0.5)% | 10.4%  |
| Net income                 | \$ 41,687 | \$ 42,639 | \$ 42,157 | (2.2)% | (1.1)% |

MARKET DATA:

|   |            |            |            |        |        |
|---|------------|------------|------------|--------|--------|
| Earnings per common share - basic (a)             | \$ 2.40    | \$ 2.65    | \$ 2.61    | (9.4)% | (8.0)% |
| Earnings per common share - diluted (a)           | 2.39       | 2.63       | 2.60       | (9.1)% | (8.1)% |
| Quarterly cash dividend declared per common share | 1.10       | 1.07       | 1.07       | 2.8%   | 2.8%   |
| Special cash dividend declared per common share   | —          | 1.25       | —          | N.M.   | N.M.   |
| Book value per common share at period end         | 93.93      | 84.14      | 79.00      | 11.6%  | 18.9%  |
| Market price per common share at period end       | 163.45     | 152.18     | 151.40     | 7.4%   | 8.0%   |
| Market capitalization at period end               | 2,957,806  | 2,446,790  | 2,451,370  | 20.9%  | 20.7%  |
| Weighted average common shares - basic (b)        | 17,381,922 | 16,076,308 | 16,159,342 | 8.1%   | 7.6%   |
| Weighted average common shares - diluted (b)      | 17,457,573 | 16,183,706 | 16,238,701 | 7.9%   | 7.5%   |
| Common shares outstanding at period end           | 18,096,089 | 16,078,262 | 16,191,347 | 12.6%  | 11.8%  |

PERFORMANCE RATIOS: (annualized)

|   |        |        |        |         |         |
|---|--------|--------|--------|---------|---------|
| Return on average assets (a)(b)               | 1.43%  | 1.68%  | 1.70%  | (14.9)% | (15.9)% |
| Return on average shareholders' equity (a)(b) | 10.67% | 12.61% | 13.46% | (15.4)% | (20.7)% |
| Yield on loans                                | 6.36%  | 6.34%  | 6.26%  | 0.3%    | 1.6%    |
| Yield on investment securities                | 3.08%  | 2.84%  | 3.25%  | 8.5%    | (5.2)%  |
| Yield on money market instruments             | 3.95%  | 3.94%  | 4.46%  | 0.3%    | (11.4)% |
| Yield on interest earning assets              | 5.90%  | 5.91%  | 5.85%  | (0.2)%  | 0.9%    |
| Cost of interest bearing deposits             | 1.62%  | 1.61%  | 1.76%  | 0.6%    | (8.0)%  |
| Cost of borrowings                            | 2.08%  | 1.31%  | 3.94%  | 58.8%   | (47.2)% |
| Cost of paying interest bearing liabilities   | 1.63%  | 1.61%  | 1.86%  | 1.2%    | (12.4)% |
| Net interest margin (g)                       | 4.80%  | 4.88%  | 4.62%  | (1.6)%  | 3.9%    |
| Efficiency ratio (g)                          | 65.52% | 60.54% | 59.79% | 8.2%    | 9.6%    |

OTHER DATA (NON-GAAP) AND BALANCE SHEET INFORMATION:

|  |            |           |           |        |       |
|--|------------|-----------|-----------|--------|-------|
| Tangible book value per common share (d) | \$ 77.21   | \$ 74.06  | \$ 68.94  | 4.3%   | 12.0% |
| Average interest earning assets          | 10,708,496 | 9,230,035 | 9,210,385 | 16.0%  | 16.3% |
| Pre-tax, pre-provision net income (j)    | 54,349     | 56,524    | 51,959    | (3.8)% | 4.6%  |

Note: Explanations for footnotes (a) - (k) are included at the end of the financial tables in the "Financial Reconciliations" section.

PARK NATIONAL CORPORATION

Financial Highlights (continued)

As of or for the three months ended March 31, 2026, December 31, 2025 and March 31, 2025

| (in thousands, except ratios)   | March 31, 2026 | December 31, 2025 | March 31, 2025 | Percent change 1Q '26 vs. |         |
|---|----------------|-------------------|----------------|---------------------------|---------|
|   |                |                   |                | 4Q '25                    | 1Q '25  |
| <b>BALANCE SHEET:</b>   |                |                   |                |                           |         |
| Investment securities   | \$ 1,366,955   | \$ 802,142        | \$ 1,042,163   | 70.4%                     | 31.2%   |
| Loans   | 9,667,260      | 8,051,242         | 7,883,735      | 20.1%                     | 22.6%   |
| Allowance for credit losses   | 108,590        | 92,973            | 88,130         | 16.8%                     | 23.2%   |
| Goodwill and other intangible assets  | 302,565        | 161,990           | 162,758        | 86.8%                     | 85.9%   |
| Other real estate owned (OREO)  | 24,458         | 729               | 119            | N.M.                      | N.M.    |
| Total assets  | 12,983,967     | 9,805,013         | 9,886,612      | 32.4%                     | 31.3%   |
| Total deposits  | 11,000,500     | 8,243,713         | 8,201,695      | 33.4%                     | 34.1%   |
| Borrowings  | 150,176        | 81,711            | 270,757        | 83.8%                     | (44.5)% |
| Total shareholders' equity  | 1,699,759      | 1,352,793         | 1,279,042      | 25.6%                     | 32.9%   |
| Total equity  | 1,701,814      | 1,352,793         | 1,279,042      | 25.8%                     | 33.1%   |
| Tangible equity (d)   | 1,397,194      | 1,190,803         | 1,116,284      | 17.3%                     | 25.2%   |
| Total nonperforming loans   | 83,147         | 69,253            | 63,148         | 20.1%                     | 31.7%   |
| Total nonperforming assets  | 107,605        | 69,982            | 63,267         | 53.8%                     | 70.1%   |
| <b>ASSET QUALITY RATIOS:</b>  |                |                   |                |                           |         |
| Loans as a % of period end total assets   | 74.46%         | 82.11%            | 79.74%         | (9.3)%                    | (6.6)%  |
| Total nonperforming loans as a % of period end loans                                      | 0.86%          | 0.86%             | 0.80%          | —%                        | 7.5%    |
| Total nonperforming assets as a % of period end loans + OREO + other nonperforming assets | 1.11%          | 0.87%             | 0.80%          | 27.6%                     | 38.8%   |
| Allowance for credit losses as a % of period end loans                                    | 1.12%          | 1.15%             | 1.12%          | (2.6)%                    | —%      |
| Net loan charge-offs  | \$ 2,628       | \$ 2,634          | \$ 592         | (0.2)%                    | N.M.    |
| Annualized net loan charge-offs as a % of average loans (b)                               | 0.12%          | 0.13%             | 0.03%          | (7.7)%                    | N.M.    |
| <b>CAPITAL &amp; LIQUIDITY:</b>   |                |                   |                |                           |         |
| Total shareholders' equity / Period end total assets                                      | 13.09%         | 13.80%            | 12.94%         | (5.1)%                    | 1.2%    |
| Tangible equity (d) / Tangible assets (f)   | 11.02%         | 12.35%            | 11.48%         | (10.8)%                   | (4.0)%  |
| Average shareholders' equity / Average assets (b)   | 13.39%         | 13.32%            | 12.64%         | 0.5%                      | 5.9%    |
| Average shareholders' equity / Average loans (b)  | 17.44%         | 16.77%            | 16.22%         | 4.0%                      | 7.5%    |
| Average loans / Average deposits (b)  | 90.91%         | 93.98%            | 93.56%         | (3.3)%                    | (2.8)%  |

Note: Explanations for footnotes (a) - (k) are included at the end of the financial tables in the "Financial Reconciliations" section.

PARK NATIONAL CORPORATION  
Consolidated Statements of Income

| (in thousands, except share and per share data)       | Three Months Ended<br>March 31 |            |
|---|--------------------------------|------------|
|   | 2026                           | 2025       |
| Interest income:                                      |                                |            |
| Interest and fees on loans                            | \$ 142,042                     | \$ 120,648 |
| Interest on debt securities:                          |                                |            |
| Taxable   | 5,844                          | 7,130      |
| Tax-exempt  | 2,226                          | 1,269      |
| Other interest income                                 | 4,665                          | 3,153      |
| Total interest income                                 | 154,777                        | 132,200    |
| Interest expense:                                     |                                |            |
| Interest on deposits:                                 |                                |            |
| Demand and savings deposits                           | 20,849                         | 18,436     |
| Time deposits   | 7,532                          | 6,770      |
| Interest on borrowings                                | 616                            | 2,617      |
| Total interest expense                                | 28,997                         | 27,823     |
| Net interest income                                   | 125,780                        | 104,377    |
| Provision for credit losses                           | 2,672                          | 756        |
| Net interest income after provision for credit losses | 123,108                        | 103,621    |
| Other income  | 33,728                         | 25,746     |
| Other expense   | 105,159                        | 78,164     |
| Income before income taxes                            | 51,677                         | 51,203     |
| Income taxes  | 9,990                          | 9,046      |
| Net income  | \$ 41,687                      | \$ 42,157  |
| Per common share:                                     |                                |            |
| Net income - basic                                    | \$ 2.40                        | \$ 2.61    |
| Net income - diluted                                  | \$ 2.39                        | \$ 2.60    |
| Weighted average common shares - basic                | 17,381,922                     | 16,159,342 |
| Weighted average common shares - diluted              | 17,457,573                     | 16,238,701 |
| Cash dividends declared:                              |                                |            |
| Quarterly dividend                                    | \$ 1.10                        | \$ 1.07    |

PARK NATIONAL CORPORATION  
Consolidated Balance Sheets

| (in thousands, except share data) | March 31, 2026 | December 31,<br>2025 |
|-----------------------------------|----------------|----------------------|
| Assets                            |                |                      |
| Cash and due from banks           | \$ 152,342     | \$ 137,239           |
| Money market instruments          | 830,795        | 96,274               |
| Investment securities             | 1,366,955      | 802,142              |

|                                      |               |              |
|--------------------------------------|---------------|--------------|
| Loans                                | 9,667,260     | 8,051,242    |
| Allowance for credit losses          | (108,590)     | (92,973)     |
| Loans, net                           | 9,558,670     | 7,958,269    |
| Bank premises and equipment, net     | 93,126        | 61,627       |
| Goodwill and other intangible assets | 302,565       | 161,990      |
| Other real estate owned              | 24,458        | 729          |
| Other assets                         | 655,056       | 586,743      |
| Total assets                         | \$ 12,983,967 | \$ 9,805,013 |

#### Liabilities and Equity

|                     |               |              |
|---------------------|---------------|--------------|
| Deposits:           |               |              |
| Noninterest bearing | \$ 3,058,631  | \$ 2,656,093 |
| Interest bearing    | 7,941,869     | 5,587,620    |
| Total deposits      | 11,000,500    | 8,243,713    |
| Borrowings          | 150,176       | 81,711       |
| Other liabilities   | 131,477       | 126,796      |
| Total liabilities   | \$ 11,282,153 | \$ 8,452,220 |

#### Equity:

|  |               |              |
|--|---------------|--------------|
| Preferred shares (200,000 shares authorized; no shares outstanding at March 31, 2026 or December 31, 2025)   | \$ —          | \$ —         |
| Common shares (No par value; 40,000,000 shares authorized at March 31, 2026 and December 31, 2025; 19,611,235 shares issued at March 31, 2026 and 17,623,104 at December 31, 2025) | 782,575       | 465,032      |
| Accumulated other comprehensive loss, net of taxes   | (8,554)       | (12,739)     |
| Retained earnings  | 1,089,844     | 1,067,823    |
| Treasury shares (1,515,146 shares at March 31, 2026 and 1,544,842 shares at December 31, 2025)   | (164,106)     | (167,323)    |
| Total shareholders' equity   | \$ 1,699,759  | \$ 1,352,793 |
| Non-controlling interest in consolidated subsidiary  | 2,055         | —            |
| Total equity   | \$ 1,701,814  | \$ 1,352,793 |
| Total liabilities and equity   | \$ 12,983,967 | \$ 9,805,013 |

### PARK NATIONAL CORPORATION Consolidated Average Balance Sheets

| (in thousands)                                     | Three Months Ended |               |
|--|--------------------|---------------|
|  | 2026               | 2025          |
| March 31   |                    |               |
| <b>Assets</b>                                      |                    |               |
| Cash and due from banks                            | \$ 240,473         | \$ 127,229    |
| Money market instruments                           | 478,664            | 287,016       |
| Investment securities                              | 1,154,360          | 1,069,620     |
| Loans  | 9,089,684          | 7,833,234     |
| Allowance for credit losses                        | (105,045)          | (88,825)      |
| Loans, net   | 8,984,639          | 7,744,409     |
| Bank premises and equipment, net                   | 81,598             | 68,992        |
| Goodwill and other intangible assets               | 247,015            | 162,938       |
| Other real estate owned                            | 14,377             | 918           |
| Other assets                                       | 639,866            | 584,485       |
| Total assets                                       | \$ 11,840,992      | \$ 10,045,607 |
| <b>Liabilities and Equity</b>                      |                    |               |
| Deposits:  |                    |               |
| Noninterest bearing                                | \$ 2,887,059       | \$ 2,578,838  |
| Interest bearing                                   | 7,111,423          | 5,793,915     |
| Total deposits                                     | 9,998,482          | 8,372,753     |
| Borrowings   | 120,071            | 269,254       |
| Other liabilities                                  | 136,008            | 133,341       |
| Total liabilities                                  | \$ 10,254,561      | \$ 8,775,348  |
| <b>Equity:</b>                                     |                    |               |
| Preferred shares                                   | \$ —               | \$ —          |
| Common shares                                      | 676,544            | 464,046       |
| Accumulated other comprehensive loss, net of taxes | (10,755)           | (39,942)      |
| Retained earnings                                  | 1,086,582          | 997,399       |
| Treasury shares                                    | (167,287)          | (151,244)     |

|   |  |               |               |
|---|--|---------------|---------------|
| Total shareholders' equity                          |  | \$ 1,585,084  | \$ 1,270,259  |
| Non-controlling interest in consolidated subsidiary |  | 1,347         | —             |
| Total equity  |  | \$ 1,586,431  | \$ 1,270,259  |
| Total liabilities and equity                        |  | \$ 11,840,992 | \$ 10,045,607 |

PARK NATIONAL CORPORATION  
Consolidated Statements of Income - Linked Quarters

| (in thousands, except per share data)                 | 2026<br>1st QTR | 2025<br>4th QTR | 2025<br>3rd QTR | 2025<br>2nd QTR | 2025<br>1st QTR |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|
| Interest income:                                      |                 |                 |                 |                 |                 |
| Interest and fees on loans                            | \$ 142,042      | \$ 127,443      | \$ 126,648      | \$ 125,543      | \$ 120,648      |
| Interest on debt securities:                          |                 |                 |                 |                 |                 |
| Taxable   | 5,844           | 4,267           | 5,644           | 6,693           | 7,130           |
| Tax-exempt  | 2,226           | 1,487           | 1,520           | 1,503           | 1,269           |
| Other interest income                                 | 4,665           | 3,695           | 5,140           | 2,757           | 3,153           |
| Total interest income                                 | 154,777         | 136,892         | 138,952         | 136,496         | 132,200         |
| Interest expense:                                     |                 |                 |                 |                 |                 |
| Interest on deposits:                                 |                 |                 |                 |                 |                 |
| Demand and savings deposits                           | 20,849          | 18,431          | 20,499          | 19,055          | 18,436          |
| Time deposits   | 7,532           | 5,267           | 5,501           | 5,821           | 6,770           |
| Interest on borrowings                                | 616             | 268             | 1,935           | 2,629           | 2,617           |
| Total interest expense                                | 28,997          | 23,966          | 27,935          | 27,505          | 27,823          |
| Net interest income                                   | 125,780         | 112,926         | 111,017         | 108,991         | 104,377         |
| Provision for credit losses                           | 2,672           | 3,849           | 4,030           | 2,853           | 756             |
| Net interest income after provision for credit losses | 123,108         | 109,077         | 106,987         | 106,138         | 103,621         |
| Other income  | 33,728          | 31,375          | 30,574          | 32,186          | 25,746          |
| Other expense   | 105,159         | 87,777          | 79,463          | 78,977          | 78,164          |
| Income before income taxes                            | 51,677          | 52,675          | 58,098          | 59,347          | 51,203          |
| Income taxes  | 9,990           | 10,036          | 10,940          | 11,228          | 9,046           |
| Net income  | \$ 41,687       | \$ 42,639       | \$ 47,158       | \$ 48,119       | \$ 42,157       |
| Per common share:                                     |                 |                 |                 |                 |                 |
| Net income - basic                                    | \$ 2.40         | \$ 2.65         | \$ 2.93         | \$ 2.98         | \$ 2.61         |
| Net income - diluted                                  | \$ 2.39         | \$ 2.63         | \$ 2.92         | \$ 2.97         | \$ 2.60         |

PARK NATIONAL CORPORATION  
Detail of other income and other expense - Linked Quarters

| (in thousands) | 2026<br>1st QTR | 2025<br>4th QTR | 2025<br>3rd QTR | 2025<br>2nd QTR | 2025<br>1st QTR |
|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Other income:  |                 |                 |                 |                 |                 |

|   |           |                |           |               |           |               |           |               |           |               |
|---|-----------|----------------|-----------|---------------|-----------|---------------|-----------|---------------|-----------|---------------|
| Income from fiduciary activities                | \$        | 12,343         | \$        | 11,839        | \$        | 11,315        | \$        | 11,622        | \$        | 10,994        |
| Service charges on deposit accounts             |           | 3,348          |           | 2,552         |           | 2,578         |           | 2,514         |           | 2,407         |
| Other service income                            |           | 3,686          |           | 4,099         |           | 3,716         |           | 3,731         |           | 2,936         |
| Debit card fee income                           |           | 6,973          |           | 6,493         |           | 6,604         |           | 6,607         |           | 6,089         |
| Bank owned life insurance income                |           | 1,707          |           | 1,777         |           | 1,559         |           | 1,762         |           | 1,512         |
| ATM fees  |           | 380            |           | 333           |           | 371           |           | 367           |           | 335           |
| Gain (loss) on sale of debt securities, net     |           | 1,084          |           | (2,250)       |           | —             |           | —             |           | —             |
| Gain (loss) on equity securities, net           |           | 799            |           | 3,595         |           | (549)         |           | 2,480         |           | (862)         |
| Other components of net periodic benefit income |           | 2,492          |           | 2,344         |           | 2,344         |           | 2,344         |           | 2,344         |
| Miscellaneous                                   |           | 916            |           | 593           |           | 2,636         |           | 759           |           | (9)           |
| <b>Total other income</b>                       | <b>\$</b> | <b>33,728</b>  | <b>\$</b> | <b>31,375</b> | <b>\$</b> | <b>30,574</b> | <b>\$</b> | <b>32,186</b> | <b>\$</b> | <b>25,746</b> |
| Other expense:                                  |           |                |           |               |           |               |           |               |           |               |
| Salaries  | \$        | 45,577         | \$        | 39,315        | \$        | 38,644        | \$        | 38,560        | \$        | 36,216        |
| Employee benefits                               |           | 11,692         |           | 10,846        |           | 9,892         |           | 9,108         |           | 10,516        |
| Occupancy expense                               |           | 4,572          |           | 3,349         |           | 3,242         |           | 3,269         |           | 3,519         |
| Furniture and equipment expense                 |           | 2,517          |           | 2,007         |           | 2,219         |           | 2,234         |           | 2,301         |
| Data processing fees                            |           | 13,141         |           | 12,188        |           | 11,531        |           | 11,021        |           | 10,529        |
| Professional fees and services                  |           | 16,828         |           | 9,275         |           | 7,475         |           | 7,395         |           | 7,307         |
| Marketing                                       |           | 1,556          |           | 1,744         |           | 1,507         |           | 1,295         |           | 1,528         |
| Insurance                                       |           | 2,074          |           | 1,534         |           | 1,468         |           | 1,667         |           | 1,686         |
| Communication                                   |           | 1,425          |           | 1,137         |           | 1,239         |           | 941           |           | 1,202         |
| State tax expense                               |           | 1,367          |           | 1,181         |           | 1,182         |           | 1,350         |           | 1,186         |
| Amortization of intangible assets               |           | 1,279          |           | 247           |           | 248           |           | 273           |           | 274           |
| Foundation contributions                        |           | —              |           | 1,000         |           | —             |           | —             |           | —             |
| Miscellaneous                                   |           | 3,131          |           | 3,954         |           | 816           |           | 1,864         |           | 1,900         |
| <b>Total other expense</b>                      | <b>\$</b> | <b>105,159</b> | <b>\$</b> | <b>87,777</b> | <b>\$</b> | <b>79,463</b> | <b>\$</b> | <b>78,977</b> | <b>\$</b> | <b>78,164</b> |

PARK NATIONAL CORPORATION  
Asset Quality Information

| (in thousands, except ratios)  | March 31,<br>2026 | Year ended December 31, |              |              |              |              |
|--|-------------------|-------------------------|--------------|--------------|--------------|--------------|
|  |                   | 2025                    | 2024         | 2023         | 2022         | 2021         |
| Allowance for credit losses:   |                   |                         |              |              |              |              |
| Allowance for credit losses, beginning of period   | \$ 92,973         | \$ 87,966               | \$ 83,745    | \$ 85,379    | \$ 83,197    | \$ 85,675    |
| Cumulative change in accounting principle; adoption of ASU 2022-02 in 2023 and ASU 2016-13 in 2021               | —                 | —                       | —            | 383          | —            | 6,090        |
| First Citizens acquisition - Day 1 ACL   | 15,573            | —                       | —            | —            | —            | —            |
| Charge-offs  | 4,440             | 16,624                  | 18,334       | 10,863       | 9,133        | 5,093        |
| Recoveries   | 1,812             | 10,143                  | 8,012        | 5,942        | 6,758        | 8,441        |
| Net charge-offs (recoveries)   | 2,628             | 6,481                   | 10,322       | 4,921        | 2,375        | (3,348)      |
| Provision for (recovery of) credit losses  | 2,672             | 11,488                  | 14,543       | 2,904        | 4,557        | (11,916)     |
| Allowance for credit losses, end of period   | \$ 108,590        | \$ 92,973               | \$ 87,966    | \$ 83,745    | \$ 85,379    | \$ 83,197    |
| General reserve trends:  |                   |                         |              |              |              |              |
| Allowance for credit losses, end of period   | \$ 108,590        | \$ 92,973               | \$ 87,966    | \$ 83,745    | \$ 85,379    | \$ 83,197    |
| Specific reserves on individually evaluated loans - certain accruing purchased credit deteriorated ("PCD") loans | —                 | —                       | —            | —            | —            | —            |
| Specific reserves on individually evaluated loans - accrual  | —                 | —                       | —            | —            | —            | 42           |
| Specific reserves on individually evaluated loans - nonaccrual   | 3,041             | 739                     | 1,299        | 4,983        | 3,566        | 1,574        |
| General reserves on collectively evaluated loans   | \$ 105,549        | \$ 92,234               | \$ 86,667    | \$ 78,762    | \$ 81,813    | \$ 81,581    |
| Total loans  | \$ 9,667,260      | \$ 8,051,242            | \$ 7,817,128 | \$ 7,476,221 | \$ 7,141,891 | \$ 6,871,122 |
| Individually evaluated - certain accruing PCD loans (PCI loans for years 2020 and prior)                         | 1,943             | 1,990                   | 2,174        | 2,835        | 4,653        | 7,149        |
| Individually evaluated loans - accrual (k)   | 14,792            | 18,365                  | 15,290       | —            | 11,477       | 17,517       |
| Individually evaluated loans - nonaccrual  | 60,208            | 46,924                  | 53,149       | 45,215       | 66,864       | 56,985       |
| Collectively evaluated loans   | \$ 9,590,317      | \$ 7,983,963            | \$ 7,746,515 | \$ 7,428,171 | \$ 7,058,897 | \$ 6,789,471 |
| Asset Quality Ratios:  |                   |                         |              |              |              |              |
| Net charge-offs (recoveries) as a % of average loans (annualized)  | 0.12%             | 0.08%                   | 0.14%        | 0.07%        | 0.03%        | (0.05)%      |
| Allowance for credit losses as a % of period end loans   | 1.12%             | 1.15%                   | 1.13%        | 1.12%        | 1.20%        | 1.21%        |
| General reserve as a % of collectively evaluated loans   | 1.10%             | 1.16%                   | 1.12%        | 1.06%        | 1.16%        | 1.20%        |
| Nonperforming assets:  |                   |                         |              |              |              |              |

|  |            |           |           |           |            |            |
|--|------------|-----------|-----------|-----------|------------|------------|
| Nonaccrual loans   | \$ 80,548  | \$ 66,515 | \$ 68,178 | \$ 60,259 | \$ 79,696  | \$ 72,722  |
| Accruing troubled debt restructurings (for years 2022 and prior) (k) | N.A.       | N.A.      | N.A.      | N.A.      | 20,134     | 28,323     |
| Loans past due 90 days or more                                       | 2,599      | 2,738     | 1,754     | 859       | 1,281      | 1,607      |
| Total nonperforming loans  | \$ 83,147  | \$ 69,253 | \$ 69,932 | \$ 61,118 | \$ 101,111 | \$ 102,652 |
| Other real estate owned  | 24,458     | 729       | 938       | 983       | 1,354      | 775        |
| Other nonperforming assets   | —          | —         | —         | —         | —          | 2,750      |
| Total nonperforming assets   | \$ 107,605 | \$ 69,982 | \$ 70,870 | \$ 62,101 | \$ 102,465 | \$ 106,177 |
| Percentage of nonaccrual loans to period end loans                   | 0.83%      | 0.83%     | 0.87%     | 0.81%     | 1.12%      | 1.06%      |
| Percentage of nonperforming loans to period end loans                | 0.86%      | 0.86%     | 0.89%     | 0.82%     | 1.42%      | 1.49%      |
| Percentage of nonperforming assets to period end loans               | 1.11%      | 0.87%     | 0.91%     | 0.83%     | 1.43%      | 1.55%      |
| Percentage of nonperforming assets to period end total assets        | 0.83%      | 0.71%     | 0.72%     | 0.63%     | 1.04%      | 1.11%      |

Note: Explanations for footnotes (a) - (k) are included at the end of the financial tables in the "Financial Reconciliations" section.

PARK NATIONAL CORPORATION  
Asset Quality Information (continued)

| (in thousands, except ratios)   | March 31,<br>2026 | Year ended December 31, |           |           |           |            |
|---|-------------------|-------------------------|-----------|-----------|-----------|------------|
|   |                   | 2025                    | 2024      | 2023      | 2022      | 2021       |
| New nonaccrual loan information:  |                   |                         |           |           |           |            |
| Nonaccrual loans, beginning of period   | \$ 66,515         | \$ 68,178               | \$ 60,259 | \$ 79,696 | \$ 72,722 | \$ 117,368 |
| Acquired nonaccrual loans   | 4,506             | —                       | —         | —         | —         | —          |
| New nonaccrual loans  | 23,215            | 87,482                  | 65,535    | 48,280    | 64,918    | 38,478     |
| Resolved nonaccrual loans   | 13,688            | 89,145                  | 57,616    | 67,717    | 57,944    | 83,124     |
| Nonaccrual loans, end of period   | \$ 80,548         | \$ 66,515               | \$ 68,178 | \$ 60,259 | \$ 79,696 | \$ 72,722  |
| Individually evaluated nonaccrual commercial loan portfolio information (period end): |                   |                         |           |           |           |            |
| Unpaid principal balance  | \$ 64,890         | \$ 51,664               | \$ 58,158 | \$ 47,564 | \$ 68,639 | \$ 57,609  |
| Prior charge-offs   | 4,682             | 4,740                   | 5,009     | 2,349     | 1,775     | 624        |
| Remaining principal balance   | 60,208            | 46,924                  | 53,149    | 45,215    | 66,864    | 56,985     |
| Specific reserves   | 3,041             | 739                     | 1,299     | 4,983     | 3,566     | 1,574      |
| Book value, after specific reserves   | \$ 57,167         | \$ 46,185               | \$ 51,850 | \$ 40,232 | \$ 63,298 | \$ 55,411  |

Note: Explanations for footnotes (a) - (k) are included at the end of the financial tables in the "Financial Reconciliations" section.

PARK NATIONAL CORPORATION  
Financial Reconciliations  
NON-GAAP RECONCILIATIONS

| (in thousands, except share and per share data)          | March 31, 2026 | THREE MONTHS ENDED |                |
|--|----------------|--------------------|----------------|
|  |                | December 31, 2025  | March 31, 2025 |
| Net interest income                                      | \$ 125,780     | \$ 112,926         | \$ 104,377     |
| less purchase accounting accretion                       | 812            | 161                | 175            |
| less interest income on former Vision Bank relationships | 396            | —                  | 1,019          |
| Net interest income - adjusted                           | \$ 124,572     | \$ 112,765         | \$ 103,183     |
| Provision for credit losses                              | \$ 2,672       | \$ 3,849           | \$ 756         |
| less recoveries on former Vision Bank relationships      | (7)            | (1)                | (1,097)        |
| Provision for credit losses - adjusted                   | \$ 2,679       | \$ 3,850           | \$ 1,853       |

|   |            |           |           |
|---|------------|-----------|-----------|
| Other income  | \$ 33,728  | \$ 31,375 | \$ 25,746 |
| less gain (loss) on sale of debt securities, net  | 1,084      | (2,250)   | —         |
| less impact of strategic initiatives  | —          | (38)      | (914)     |
| less Vision related OREO valuation adjustments, net   | 304        | —         | (229)     |
| less other service income related to former Vision Bank relationships                           | (202)      | 3         | 3         |
| Other income - adjusted   | \$ 32,542  | \$ 33,660 | \$ 26,886 |
| Other expense   | \$ 105,159 | \$ 87,777 | \$ 78,164 |
| less core deposit intangible amortization   | 1,279      | 247       | 274       |
| less Foundation contribution  | —          | 1,000     | —         |
| less merger related expenses related to First Citizens acquisition                              | 15,474     | 1,556     | —         |
| less restructuring costs  | —          | 989       | —         |
| less impact of strategic initiatives  | 362        | —         | —         |
| less purchase accounting amortization   | 20         | —         | —         |
| less direct expenses related to collection of payments on former Vision Bank loan relationships | 194        | 175       | 276       |
| Other expense - adjusted  | \$ 87,830  | \$ 83,810 | \$ 77,614 |
| Tax effect of adjustments to net income identified above (i)                                    | \$ 3,135   | \$ 1,279  | \$ (126)  |
| Net income - reported   | \$ 41,687  | \$ 42,639 | \$ 42,157 |
| Net income - adjusted (h)   | \$ 53,480  | \$ 47,450 | \$ 41,682 |
| Diluted earnings per common share   | \$ 2.39    | \$ 2.63   | \$ 2.60   |
| Diluted earnings per common share, adjusted (h)   | \$ 3.06    | \$ 2.93   | \$ 2.57   |
| Annualized return on average assets (a)(b)  | 1.43%      | 1.68%     | 1.70%     |
| Annualized return on average assets, adjusted (a)(b)(h)   | 1.83%      | 1.87%     | 1.68%     |
| Annualized return on average tangible assets (a)(b)(e)  | 1.46%      | 1.71%     | 1.73%     |
| Annualized return on average tangible assets, adjusted (a)(b)(e)(h)                             | 1.87%      | 1.90%     | 1.71%     |
| Annualized return on average shareholders' equity (a)(b)  | 10.67%     | 12.61%    | 13.46%    |
| Annualized return on average shareholders' equity, adjusted (a)(b)(h)                           | 13.68%     | 14.03%    | 13.31%    |
| Annualized return on average tangible equity (a)(b)(c)  | 12.63%     | 14.35%    | 15.44%    |
| Annualized return on average tangible equity, adjusted (a)(b)(c)(h)                             | 16.21%     | 15.96%    | 15.27%    |
| Efficiency ratio (g)  | 65.52%     | 60.54%    | 59.79%    |
| Efficiency ratio, adjusted (g)(h)   | 55.55%     | 56.97%    | 59.39%    |
| Annualized net interest margin (g)  | 4.80%      | 4.88%     | 4.62%     |
| Annualized net interest margin, adjusted (g)(h)   | 4.76%      | 4.88%     | 4.57%     |

Note: Explanations for footnotes (a) - (k) are included at the end of the financial tables in the "Financial Reconciliations" section.

PARK NATIONAL CORPORATION  
Financial Reconciliations (continued)

(a) Reported measure uses net income

(b) Averages are for the three months ended March 31, 2026, December 31, 2025, and March 31, 2025, as appropriate

(c) Net income for each period divided by average tangible equity during the period. Average tangible equity equals average shareholders' equity during the applicable period less average goodwill and other intangible assets during the applicable period.

RECONCILIATION OF AVERAGE SHAREHOLDERS' EQUITY TO AVERAGE TANGIBLE EQUITY:

|  | THREE MONTHS ENDED |                   |                |
|--|--------------------|-------------------|----------------|
|  | March 31, 2026     | December 31, 2025 | March 31, 2025 |
| AVERAGE SHAREHOLDERS' EQUITY                       | \$ 1,585,084       | \$ 1,341,399      | \$ 1,270,259   |
| Less: Average goodwill and other intangible assets | 247,015            | 162,152           | 162,938        |
| AVERAGE TANGIBLE EQUITY                            | \$ 1,338,069       | \$ 1,179,247      | \$ 1,107,321   |

(d) Tangible equity divided by common shares outstanding at period end. Tangible equity equals total shareholders' equity less goodwill and other intangible assets, in each case at the end of the period.

RECONCILIATION OF TOTAL SHAREHOLDERS' EQUITY TO TANGIBLE EQUITY:

|  | THREE MONTHS ENDED |                   |                |
|--|--------------------|-------------------|----------------|
|  | March 31, 2026     | December 31, 2025 | March 31, 2025 |
| TOTAL SHAREHOLDERS' EQUITY                 | \$ 1,699,759       | \$ 1,352,793      | \$ 1,279,042   |
| Less: Goodwill and other intangible assets | 302,565            | 161,990           | 162,758        |
| TANGIBLE EQUITY                            | \$ 1,397,194       | \$ 1,190,803      | \$ 1,116,284   |

(e) Net income for each period divided by average tangible assets during the period. Average tangible assets equal average assets less average

goodwill and other intangible assets, in each case during the applicable period.

RECONCILIATION OF AVERAGE ASSETS TO AVERAGE TANGIBLE ASSETS

|  | THREE MONTHS ENDED |                   |                |
|--|--------------------|-------------------|----------------|
|  | March 31, 2026     | December 31, 2025 | March 31, 2025 |
| AVERAGE ASSETS                                     | \$ 11,840,992      | \$ 10,069,460     | \$ 10,045,607  |
| Less: Average goodwill and other intangible assets | 247,015            | 162,152           | 162,938        |
| AVERAGE TANGIBLE ASSETS                            | \$ 11,593,977      | \$ 9,907,308      | \$ 9,882,669   |

(f) Tangible equity divided by tangible assets. Tangible assets equal total assets less goodwill and other intangible assets, in each case at the end of the period.

RECONCILIATION OF TOTAL ASSETS TO TANGIBLE ASSETS:

|  | THREE MONTHS ENDED |                   |                |
|--|--------------------|-------------------|----------------|
|  | March 31, 2026     | December 31, 2025 | March 31, 2025 |
| TOTAL ASSETS                               | \$ 12,983,967      | \$ 9,805,013      | \$ 9,886,612   |
| Less: Goodwill and other intangible assets | 302,565            | 161,990           | 162,758        |
| TANGIBLE ASSETS                            | \$ 12,681,402      | \$ 9,643,023      | \$ 9,723,854   |

(g) Efficiency ratio is calculated by dividing total other expense by the sum of fully taxable equivalent net interest income and other income. Fully taxable equivalent net interest income reconciliation is shown assuming a 21% corporate federal income tax rate. Additionally, net interest margin is calculated on a fully taxable equivalent basis by dividing fully taxable equivalent net interest income by average interest earning assets, in each case during the applicable period.

RECONCILIATION OF FULLY TAXABLE EQUIVALENT NET INTEREST INCOME TO NET INTEREST INCOME

|  | THREE MONTHS ENDED |                   |                |
|--|--------------------|-------------------|----------------|
|  | March 31, 2026     | December 31, 2025 | March 31, 2025 |
| Interest income                              | \$ 154,777         | \$ 136,892        | \$ 132,200     |
| Fully taxable equivalent adjustment          | 985                | 687               | 607            |
| Fully taxable equivalent interest income     | \$ 155,762         | \$ 137,579        | \$ 132,807     |
| Interest expense                             | 28,997             | 23,966            | 27,823         |
| Fully taxable equivalent net interest income | \$ 126,765         | \$ 113,613        | \$ 104,984     |

(h) Adjustments to net income for each period presented are detailed in the non-GAAP reconciliations of net interest income, provision for credit losses, other income, other expense and tax effect of adjustments to net income.

(i) The tax effect of adjustments to net income was calculated assuming a 21% corporate federal income tax rate.

(j) Pre-tax, pre-provision ("PTPP") net income is calculated as net income, plus income taxes, plus the provision for credit losses, in each case during the applicable period. PTPP net income is a common industry metric utilized in capital analysis and review. PTPP is used to assess the operating performance of Park while excluding the impact of the provision for credit losses.

RECONCILIATION OF PRE-TAX, PRE-PROVISION NET INCOME

|                                   | THREE MONTHS ENDED |                   |                |
|-----------------------------------|--------------------|-------------------|----------------|
|                                   | March 31, 2026     | December 31, 2025 | March 31, 2025 |
| Net income                        | \$ 41,687          | \$ 42,639         | \$ 42,157      |
| Plus: Income taxes                | 9,990              | 10,036            | 9,046          |
| Plus: Provision for credit losses | 2,672              | 3,849             | 756            |
| Pre-tax, pre-provision net income | \$ 54,349          | \$ 56,524         | \$ 51,959      |

(k) Effective January 1, 2023, Park adopted Accounting Standards Update ("ASU") 2022-02. Among other things, this ASU eliminated the concept of troubled debt restructurings ("TDRs"). As a result of the adoption of this ASU and elimination of the concept of TDRs, total nonperforming loans ("NPLs") and total nonperforming assets ("NPAs") each decreased by \$20.1 million effective January 1, 2023. Additionally, as a result of the adoption of this ASU, accruing individually evaluated loans decreased by \$11.5 million effective January 1, 2023.

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Source: Park National Bank