PARK NATIONAL BANK

Annual Shareholder Meeting

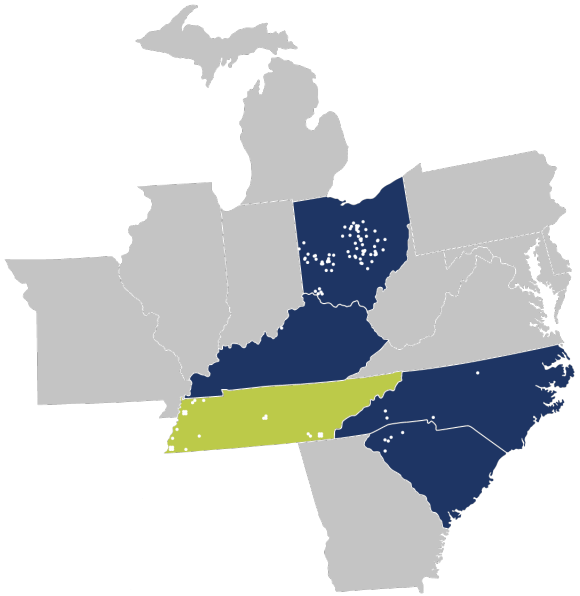
April 27, 2026

Safe Harbor Statement

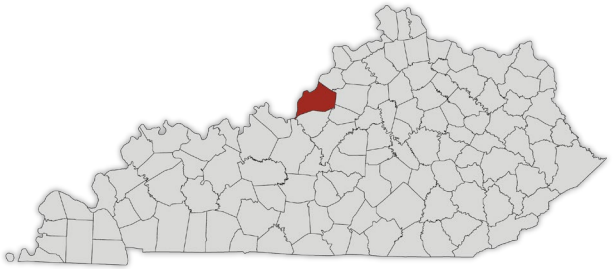
This presentation contains forward-looking statements that are provided to assist in the understanding of anticipated future financial performance and the plans, expectations, projections, and benefits of the recently completed merger (the “Merger”) of Park National Corporation (“Park”) and First Citizens Bancshares, Inc. (“First Citizens”). 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 Bancshares, Inc., 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.

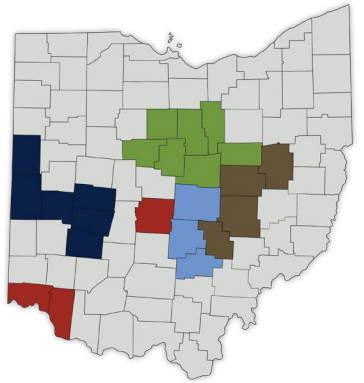
Park National Corporation Footprint



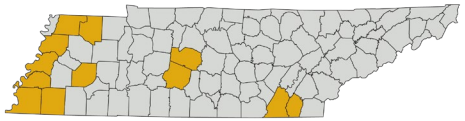
Kentucky



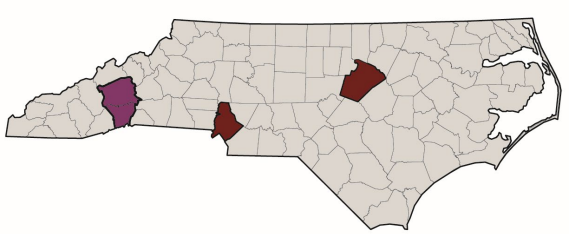
Ohio



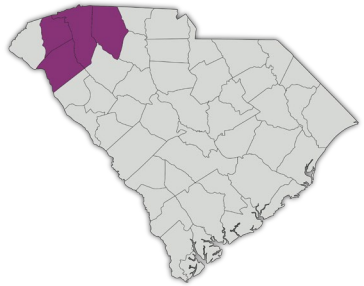
Tennessee



North Carolina



South Carolina



Park National Bank Regions

Region	Loans	Deposits	Trust AUM[1]	Full-Time[2] Employees	Counties Served	Offices
Western Ohio	$952M	$1.70B	$1.62B	159	6	20
Northern Ohio	$1.35B	$1.93B	$1.50B	198	7	22
Metro	$2.64B	$1.09B	$1.33B	195	6	13
Central Ohio [3]	$1.08B	$2.25B	$3.70B	180	4	15
Eastern Ohio	$609M	$1.01B	$1.00B	86	4	9
Carolina	$790M	$704M	$60.0M	80	6	7
Tennessee	$1.59B	$2.24B	$264M	148	11	27

1 Market value of assets under management.
2 Full-time employees does not include 915 full-time employees at Park's shared service areas.
3 Includes Scope and Specialty Finance divisions.
Note: Metro and Central Ohio regions share Franklin County.
Note: Financial and employee data as of March 31, 2026.

Overview of Park National Corporation

$ in millions	3/31/2026	12/31/2025	12/31/2024
Total Assets	$ 12,984	$ 9,805	$ 9,805
Total Loans	$ 9,667	$ 8,051	$ 7,817
Total Deposits	$ 11,001	$ 8,244	$ 8,144
Total Shareholders' Equity	$ 1,670	$ 1,353	$ 1,244
ACL / Loans	1.12%	1.15%	1.13%
NPAs / Total Assets (2)	0.83%	0.71%	0.72%
Net Interest Margin (1) (2)	4.80%	4.75%	4.41%
ROAA	1.43%	1.78%	1.53%

1 Net interest margin shown on a fully taxable equivalent basis assuming a 21% corporate federal income tax rate.
2 Ratios are annualized for March 31, 2026.
Note: Financial data as of March 31, 2026 unless otherwise noted.

Financial Highlights

(in thousands)	Q1 2026	Q1 2025	Year Ended 2025	Year Ended 2024
INCOME STATEMENT:				
Net interest income	$125,780	$104,377	$437,311	$398,019
Provision for credit losses	2,672	756	11,488	14,543
Other income	33,728	25,746	119,881	122,588
Other expense	105,159	78,164	324,381	321,339
Income before taxes	**51,677**	**51,203**	**221,323**	**184,725**
Income taxes	9,990	9,046	41,250	33,305
Net income	**41,687**	**42,157**	**180,073**	**151,420**
Pre-tax, pre-provision net income	**54,349**	**51,959**	**232,811**	**199,268**

Adjusted Financials

(in thousands)	Q1 2026 Adjusted [1]	Q1 2026 Actual
INCOME STATEMENT:		
Net interest income	$124,572	$125,780
Provision for credit losses	2,679	2,672
Other income	32,542	33,728
Other expense	87,830	105,159
Income before taxes	**66,605**	**51,677**
Income taxes	13,125	9,990
Net income	**53,480**	**41,687**
Pre-tax, pre-provision net income	**69,284**	**54,349**

(1) Adjusted figures contain non-U.S. GAAP (generally accepted accounting principles in the United States or "U.S. GAAP") financial measures where management believes them to be helpful in understanding Park's results of operations or financial position. Where non-U.S. GAAP financial measures are used, the comparable U.S. GAAP financial measures, can be found on slide 8.

Adjusted Financials

(in thousands, except share and per share data)		Three Months Ended March 31, 2026
Net interest income	$	125,780
less purchase accounting accretion		812
less interest income on former Vision Bank relationships		396
Net interest income - adjusted	$	124,572
Provision for credit losses	$	2,672
less recoveries on former Vision Bank relationships		(7)
Provision for credit losses - adjusted	$	2,679
Other income	$	33,728
less gain (loss) on sale of debt securities, net		1,084
less Vision related OREO valuation adjustments, net		304
less other service income related to former Vision Bank relationships		(202)
Other income - adjusted	$	32,542
Other expense	$	105,159
less core deposit intangible amortization		1,279
less merger related expenses related to First Citizens acquisition		15,474
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
Other expense - adjusted	$	87,830
Tax effect of adjustments to net income identified above	$	3,135
Net income - reported	$	41,687
Net income - adjusted	$	53,480

Park's Favorite Numbers

	Adjusted Q1 2026 (4)	Q1 2026	Q1 2025	2025	2024
Return on average assets (3)	1.83%	1.43%	1.70%	1.78%	1.53%
Retun on average shareholders' equity (3)	13.68%	10.67%	13.46%	13.80%	12.65%
Net interest margin (2) (3)	4.76%	4.80%	4.62%	4.75%	4.41%
Earnings per common share - diluted	$ 3.06	$ 2.39	$ 2.60	$ 11.11	$ 9.32
Efficiency ratio (1) (3)	55.55%	65.52%	59.79%	57.94%	61.44%

1 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 includes the effects of taxable equivalent adjustments using a 21% federal corporate income tax rate. The taxable equivalent adjustments were $985,000 and $607,000 for the three months ended March 31, 2026 and 2025, and $2.7 million and $2.4 million for the years ended December 31, 2025 and 2024.
2 Net interest margin shown on a fully taxable equivalent basis assuming a 21% corporate federal income tax rate.
3 Ratios are annualized for Q1 2026 and Q1 2025.
4 Adjusted figures contain non-U.S. GAAP (generally accepted accounting principles in the United States or "U.S. GAAP") financial measures where management believes them to be helpful in understanding Park's results of operations or financial position. Where non-U.S. GAAP financial measures are used, the comparable U.S. GAAP financial measures, can be found on slide 8.

Peer Group Data

	Price / Tangible Book [1]	Net Interest Margin [2]	Total Capital Ratio	Return on Average Assets	Return on Average Shareholders' Equity
PRK	205.47%	4.75%	15.13%	1.78%	13.80%
PRK Rank	91%	95%	52%	95%	91%
Regional Peer Group [3] - 50th percentile	151.67%	3.70%	15.03%	1.26%	9.86%
Regional Peer Group [3] - 75th percentile	182.47%	3.99%	15.77%	1.39%	11.46%

Note: All data as of December 31, 2025.

1 Price / Tangible Book is calculated as share price divided by tangible book value per share. Tangible book value per share equals tangible equity divided by shares outstanding. Tangible equity ($1,190.8 million) equal total equity ($1,352.8 million) less goodwill and other intangible assets ($162.0 million) at period end. As of March 31, 2026 PRK Price / Tangible Book was 211.70%.

2 Net interest margin shown on a fully taxable equivalent basis assuming a 21% corporate federal income tax rate.

3 Regional Peer Group was used, as defined in the 2026 proxy.

We live and love to serve.

Let us know how we may help you, your family and your friends.

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