# Park National Corporation

# 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.

# Disclaimer

**Non-GAAP Financial Measures**

This presentation contains certain financial information determined by methods other than in accordance with accounting principles generally accepted in the U.S. (“GAAP”).

Management believes that the disclosure of these “non-GAAP” financial measures presents additional information which, when read in conjunction with Park’s consolidated financial statements prepared in accordance with GAAP, assists in analyzing Park’s operating performance, ensures comparability of operating performance from period to period, and facilitates comparisons with the performance of Park’s peer financial holding companies, while eliminating certain non-operational effects of acquisitions. Additionally, Park believes this financial information is utilized by regulators and market analysts to evaluate a company’s financial condition, and therefore, such information is useful to investors. The non-GAAP financial measures should not be viewed as substitutes for operating results determined in accordance with GAAP, nor are they necessarily comparable to non-GAAP performance measures that may be presented by other companies. A reconciliation from the most directly comparable GAAP financial measures to the non-GAAP financial measures used in this presentation is provided on pages 32-34 of this presentation.

# Snapshot

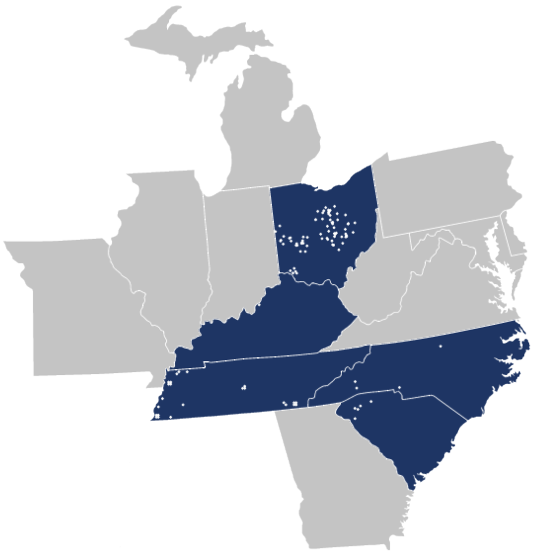
- **As of March 31, 2026, Park National Corporation (NYSE American: PRK) was a $13.0 billion asset financial holding company headquartered in Newark, OH, conducting banking operations through its wholly-owned subsidiary, The Park National Bank.**
- **On February 1, 2026, PRK closed the previously announced deal to acquire First Citizens Bancshares, Inc., the parent company of First Citizens National Bank, a Tennessee headquartered bank with $2.6 billion in assets.**
- **Long-tenured management team helps sustain unique culture.** Our senior leaders have been with PRK for an average of 20 years.
- **Consistently in the top quartile of profitability.** For the three months ended March 31, 2026, PRK generated an adjusted[2] 1.83% return on average assets[1] and an adjusted[2] 16.21% return on average tangible common equity[1].
- **High-quality funding base.** 28% of PRK's total deposits are non-interest bearing. PRK's low-cost, core deposit funding profile supports durable net interest margin and extended trend of stable operating results.
- **Diversified revenue sources.** Over 21% of PRK's revenues come from non-interest income.
- **Historically strong credit quality.** PRK's net charge-offs have historically and currently been well below peer levels.
- **Strong capital base.** PRK has a 13.5% CET1 ratio (600+ bps above the minimum regulatory requirement).

(1) See "Reconciliation of Non-GAAP Financial Measures" shown on pages 32 and 33.
(2) 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 34.

Note: Financial data as of March 31, 2026 unless otherwise noted; Source: S&P Global Market Intelligence.

# Overview of
# Park National Corporation

# Overview of Park National Corporation



## Company Overview

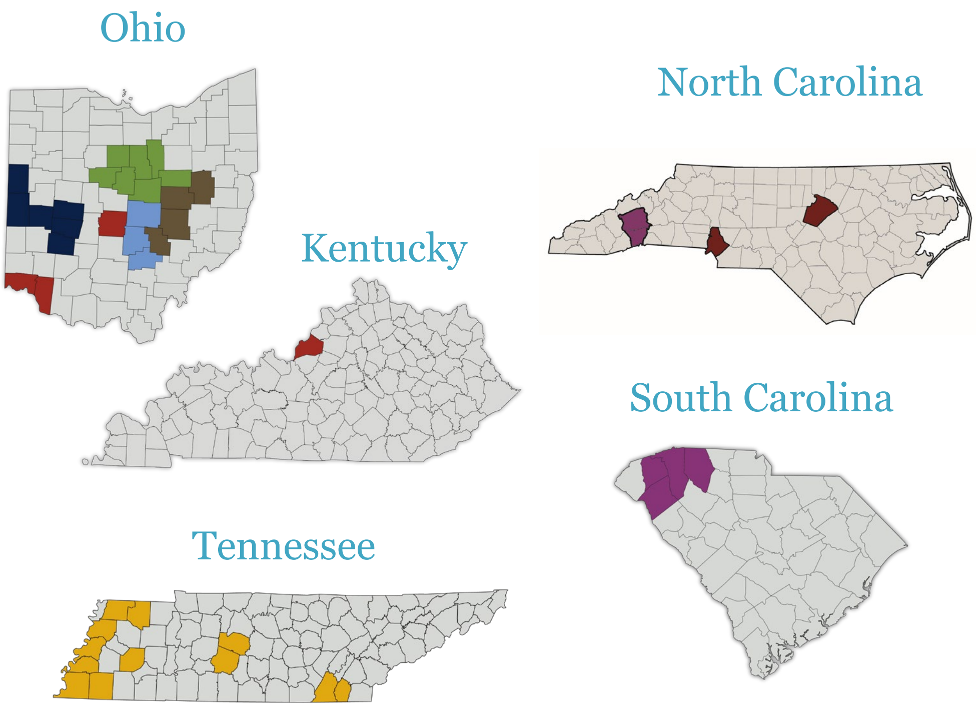
- The Park National Bank, is headquartered in Newark, Ohio and was founded in 1908.
- $13.0 billion total assets and $9.5 billion assets under management[(1)] at March 31, 2026.
- Park common shares are publicly traded under the symbol "PRK" on NYSE American.
- Diversified revenue base with approximately 21.1% non-interest income to operating revenue[(5)] ratio for the three months ended March 31, 2026.
- Diversified loan portfolio funded with customer deposits.
- Historical net charge-offs well below Proxy Peer Group average.
- Low-cost funding profile supports durable net interest margin and extended trend of stable operating results.
- Park had $11.0 billion in total deposits at March 31, 2026; 28% of those were non-interest bearing.

| | At or Year Ended | | |
|---|---|---|---|
| *$ in millions* | 12/31/2024 | 12/31/2025 | 3/31/2026 |
| Total Assets | $ 9,805 | $ 9,805 | $ 12,984 |
| Total Loans (Gross) | 7,817 | 8,051 | 9,667 |
| Total Deposits | 8,144 | 8,244 | 11,001 |
| Total Shareholders' Equity | 1,244 | 1,353 | 1,700 |
| Total Equity / Total Assets | 12.69% | 13.80% | 13.09% |
| TE / TA [(2) (5)] | 11.21% | 12.35% | 11.02% |
| ACL / Loans [(5)] | 1.13% | 1.15% | 1.12% |
| NPAs / Total Assets [(3) (5)] | 0.70% | 0.69% | 0.81% |
| Net Interest Margin [(4) (7) (8)] | 4.41% | 4.75% | 4.76% |
| ROAA [(5) (7) (8)] | 1.53% | 1.78% | 1.83% |
| Return on Average Equity [(7) (8)] | 12.65% | 13.80% | 13.68% |
| ROATE [(2) (5) (6) (7) (8)] | 14.65% | 15.76% | 16.21% |

(1) Market value of assets under management.
(2) See "Reconciliation of Non-GAAP Financial Measures" shown on pages 32 and 33.
(3) NPAs exclude loans 90+ days past due.
(4) Net interest margin shown on a fully taxable equivalent basis assuming a 21% corporate federal income tax rate.
(5) Definitions: TE – Tangible Shareholder's Equity; TA – Tangible Assets; ACL – Allowance for Credit Losses; NPA – Non-Performing Assets, ROAA – Return on Average Assets; ROATE – Return on Average Tangible Shareholder's Equity; Operating Revenue = Non-Interest Income + Net Interest Income
(6) For the purpose of calculating the return on average tangible equity, a non-U.S. GAAP financial measure, net income for each period is divided by average tangible equity during the period.
(7) Ratios presented YTD through March 31, 2026 are shown on an annualized basis.
(8) Only 3/31/2026 is adjusted above. 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 34.

Note: Financial data as of March 31, 2026 unless otherwise noted; Source: S&P Global Market Intelligence.

# Attractive Geographic Footprint

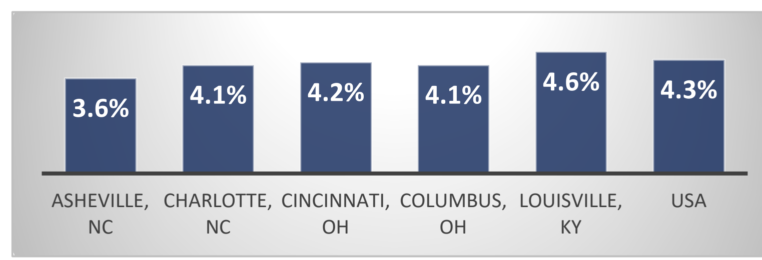



**Overview**

- Distinct operating regions provide for attractive mix of customers and demographic opportunities.
- Park entered several new geographic markets in the last 6-7 years via acquisitions and de novo branch openings.
  - These new markets have strong population growth and low rates of unemployment[3].
  - Combined with Park's strong deposit franchise, these expansion markets present a promising opportunity for customer and revenue growth.

| Region | Deposits | Trust AUM[1] | Full-Time[2] Employees | Counties Served | Offices |
|---|---|---|---|---|---|
| Western Ohio | $1.70B | $1.62B | 159 | 6 | 20 |
| Northern Ohio | $1.93B | $1.50B | 198 | 7 | 22 |
| Metro | $1.09B | $1.33B | 195 | 6 | 13 |
| Central Ohio | $2.25B | $3.70B | 180 | 4 | 15 |
| Eastern Ohio | $1.01M | $1.00B | 86 | 4 | 9 |
| Carolina | $704M | $60M | 80 | 6 | 7 |
| Tennessee | $2.24B | $264M | 148 | 11 | 27 |

**February 2026 Unemployment Rate (%)[3]**




(1) Market value of assets under management.
(2) Full-time employees do not include 915 full-time employees at Park's operational support centers.
(3) Source: Bureau of Labor Statistics; National unemployment data as of March 31, 2026.
Note: Financial data as of March 31, 2026 unless otherwise noted.

# Community Bank Regions

- Strong history of operating in Park's regional bank model.
- Regional leadership team averages approximately 30 years of banking experience and 22 years of leadership tenure with Park.

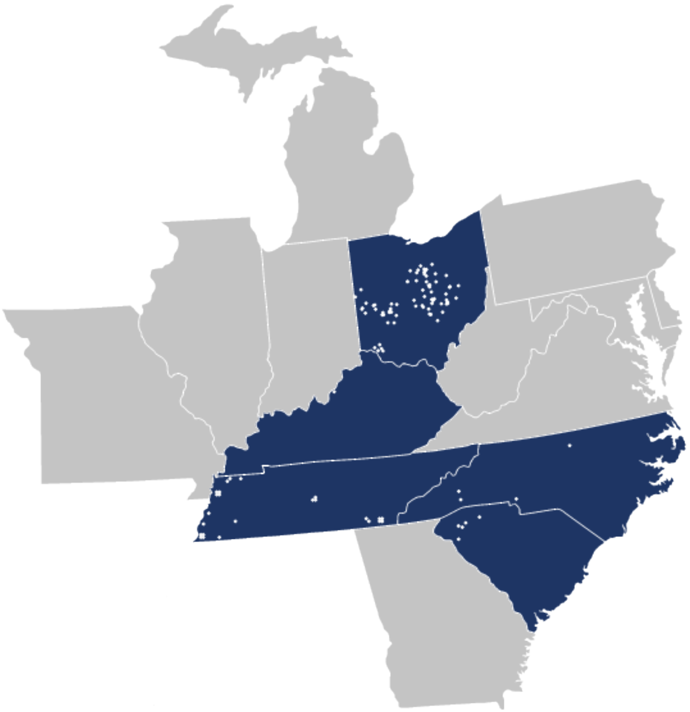
| Name | Position | Age | Years with PNB (1) | Years in Industry |
|---|---|---|---|---|
| Jeff D. Agee | CEO - Tennessee Region and PRK Board Member | 65 | 43 | 43 |
| John A. Brown | Market President - Central Ohio Region & Chief Retail Banking Officer | 57 | 34 | 34 |
| James T. (Tim) Camp | Market President - Carolina Region | 59 | 19 | 36 |
| Bryant W. Fox | Market President - Cincinnati | 37 | 13 | 13 |
| Chris R. Hiner | Market President - Northern Ohio Region & Chief Retail Lending Officer | 42 | 20 | 20 |
| W. Andrew Holden | Market President - Louisville | 51 | 8 | 30 |
| Tim J. Ignasher | Market President - Charlotte | 65 | 9 | 35 |
| Patrick L. Nash | Market President - Eastern Ohio Region | 61 | 38 | 38 |
| Patrick K. Rastatter | Market President - Western Ohio Region | 47 | 21 | 21 |
| Brady E. Waltz | Market President - Columbus & Chief Commercial Banking Officer | 54 | 18 | 32 |

(1) Years with PNB includes years served at an acquired bank.

# Park M&A Strategy

Two-prong strategy guidelines:

1. **<u>Traditional M&A</u>**
   - Strong franchise, good reputation and asset quality
   - Competitive market share
   - Continuity of management and leadership
   - Traditional community bank structure
   - Sticky, low-cost core deposits
   - Disciplined approach to pricing and credit diligence
2. **<u>Metro Strategy</u>**
   - Certain attractive markets in the Midwest, Southeast, and Mid-Atlantic regions
   - De novo branching – mirror successful Columbus, Ohio and Louisville, Kentucky de novo offices
   - Partner with banks that have the following characteristics:
     - Consistent loan growth
     - Acceptable asset quality
     - Existing trust and wealth management business, or the potential to grow the business in those areas
     - Commercial focus with potential to grow consumer
     - Proven leadership team



- **What We Seek:** Opportunities that align with our Traditional M&A and Metro Strategy expansion guidelines.
- **Crossing $10B Assets:** PRK has been preparing to cross $10 billion in assets for over 5 years. The acquisition of First Citizens cemented PRK's asset size at over $10 billion.
- **Market Expansion:** Expansion to Louisville, KY and acquisitions in Charlotte, Asheville, NC, and upstate SC (Spartanburg, Greenville), and more recently in Tennessee reflect PRK's consistent strategy of market extension into attractive new markets with strong local leadership.

# Financial Summary

# 2026 First Quarter Highlights

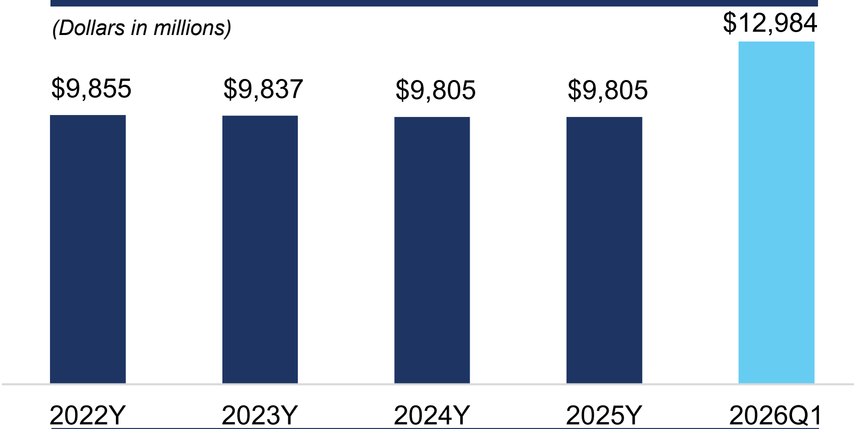
**Park Performance Summary**

- Park's Consolidated Capital Ratios at March 31, 2026:
  - Total Shareholders' Equity to Total Assets of 13.09%
  - Tangible Common Equity to Tangible Assets of 11.02%[1]
  - Leverage Ratio of 12.36%
  - Total Risk-Based Capital Ratio of 14.71%
- Book value per common share grew to $93.93 at March 31, 2026 from $84.14 at December 31, 2025.
- Tangible book value per common share[1] grew to $77.21 at March 31, 2026 from $74.06 at December 31, 2025.
- Adjusted[2] net income was reported at $53.5 million for Q1 2026 compared to $47.5 million for Q4 2025.
- Adjusted[2] net interest margin was reported at 4.76% at March 31, 2026 compared to 4.88% at December 31, 2025, quarter to date.
- Adjusted[2] pre-tax, pre-provision income ("PTPP")[1] was reported at $69.3 million for Q1 2026 compared to $62.6 million for Q4 2025.
- Provision for credit losses of $2.7 million for Q1 2026 compared to $3.8 million for Q4 2025.
- Loans grew to $9.67 billion at March 31, 2026 from $8.05 billion at December 31, 2025.
- ACL / Loans was reported at 1.12% at March 31, 2026 and 1.15% at December 31, 2025.

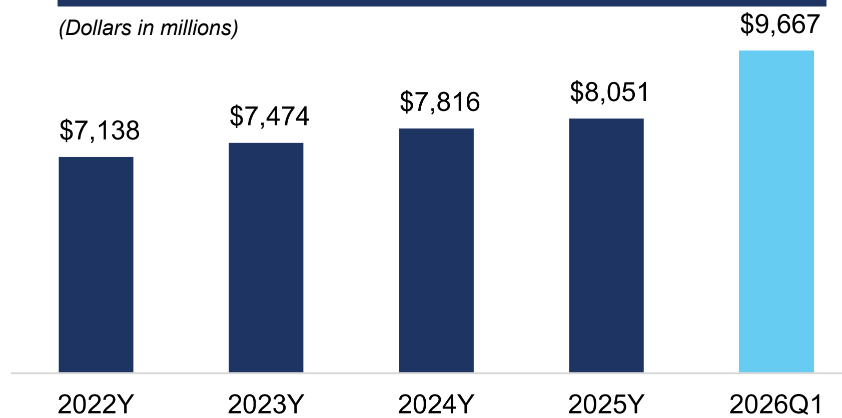
(1) See "Reconciliation of Non-GAAP Financial Measures" shown on pages 32 and 33.
(2) Adjusted figures contain non-U.S. GAAP (generally accepted accounting principles in the United States or "U.S. GAAP") financial measures where management believes them to be helpful in understanding Park's results of 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 34.

# Strong Balance Sheet

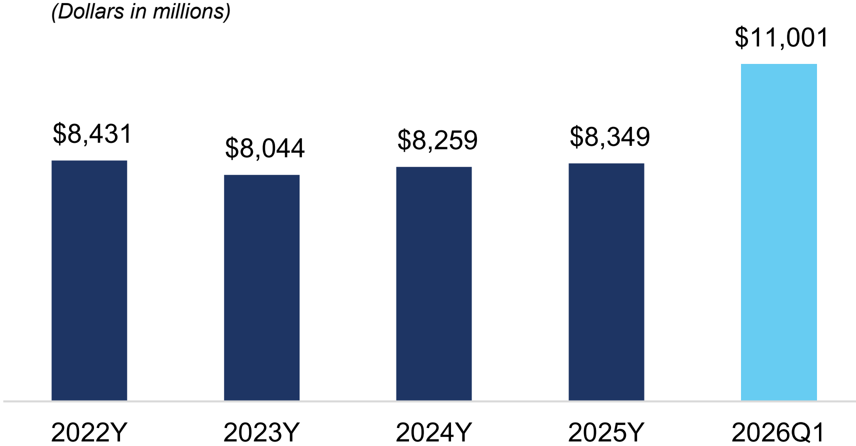
## Total Assets



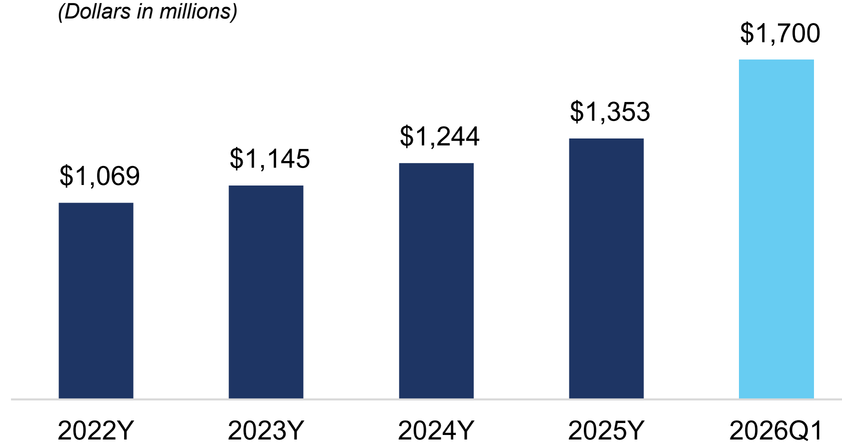

## Total Loans (excluding PPP) (1)




## Total Deposits (includes off balance sheet) (2)




## Total Shareholders' Equity



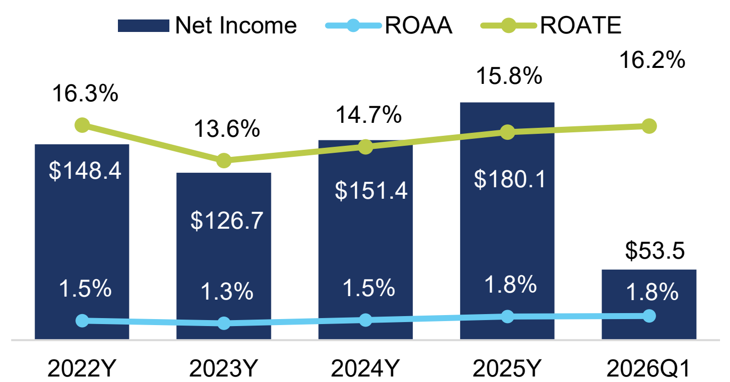



(1) Excludes PPP loans of $0.2MM, $0.2MM, $1MM, $2MM and $4MM at end of 2026Q1, 2025Y, 2024Y, 2023Y and 2022Y, respectively.
(2) Includes off balance sheet deposits of $0MM, $105MM, $115MM, $1MM and $196MM at end of 2026Q1, 2025Y, 2024Y, 2023Y, and 2022Y, respectively.

# Strong Earnings – Adjusted Q1 2026(3)

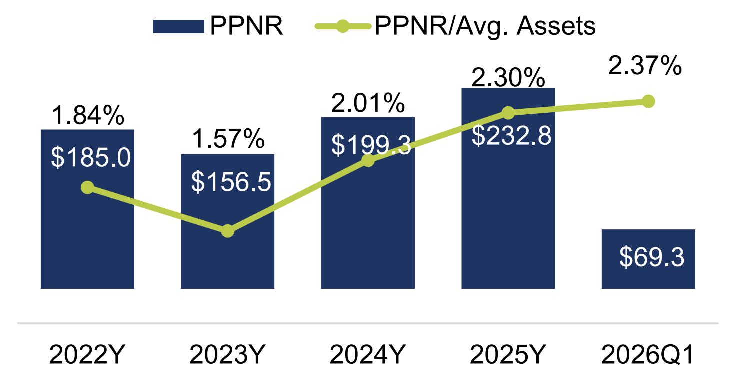
## Net Income, ROAA & ROATE(1)(3)

*(Dollars in millions)*



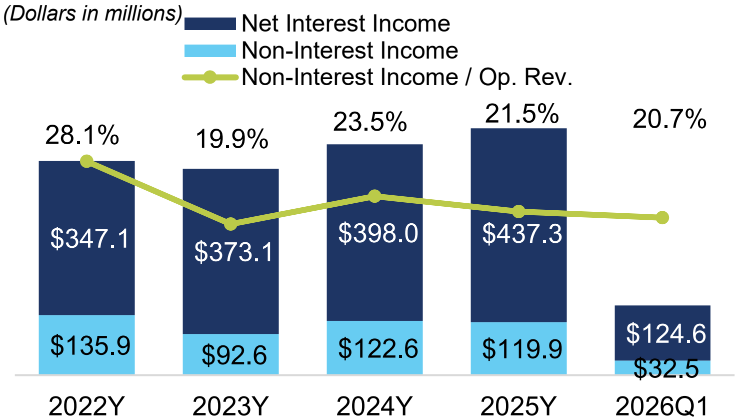

## Pre-Tax, Pre-Provision Income / Avg. Assets(1)(3)

*(Dollars in millions)*

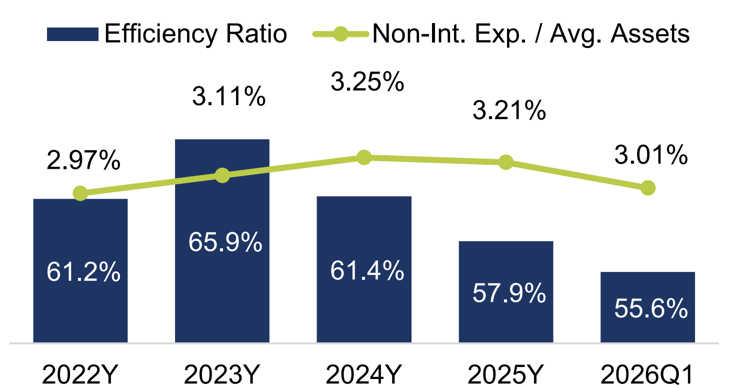



## Non-Interest Income / Operating Revenue (2)(3)

*(Dollars in millions)*




## Efficiency Ratio & Non-Int. Exp. / Avg. Assets(1)(3)

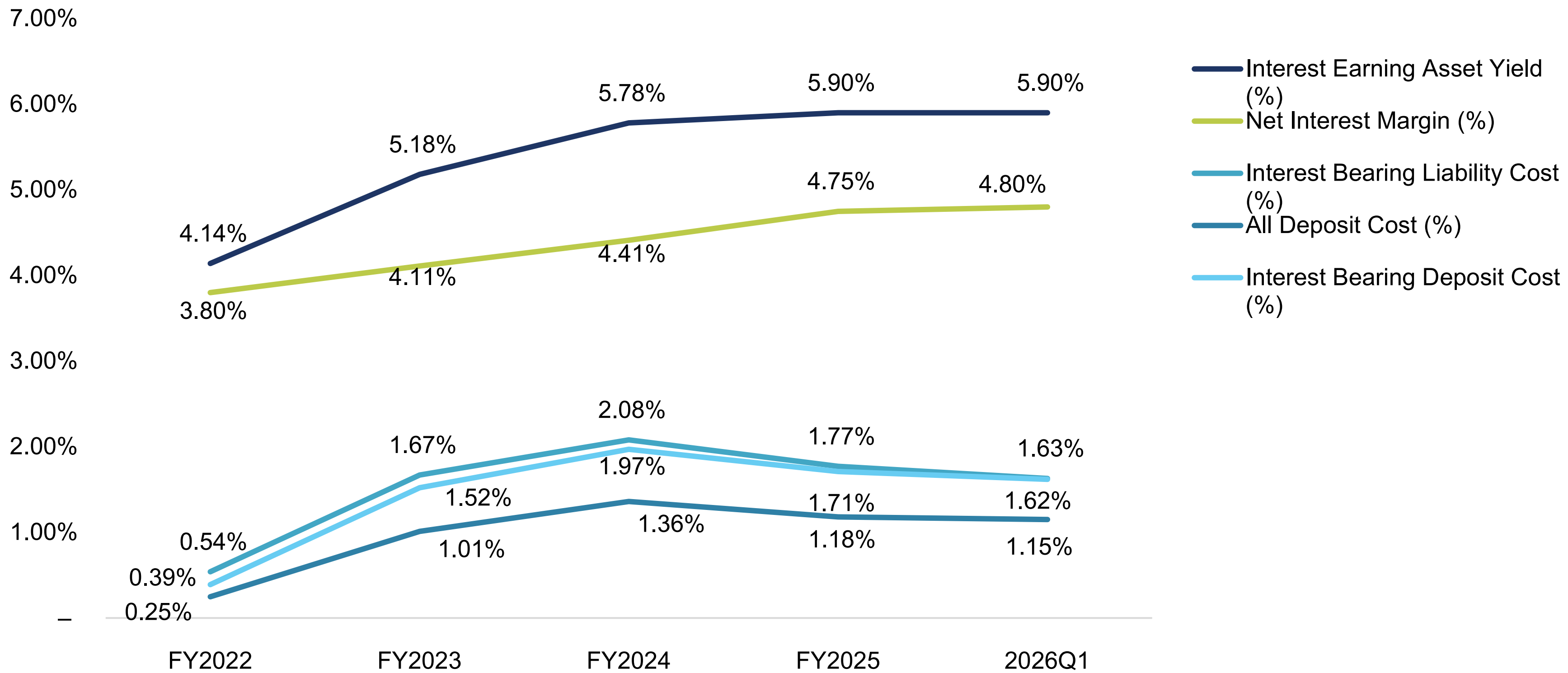



(1) See Reconciliation of Non-GAAP Financial Measures shown on pages 32 and 33.
(2) The decrease of non-interest income for 2023 includes a loss on sale of debt securities of $7.9MM.
(3) Only 2026Q1 is adjusted above. Adjusted figures contain non-U.S. GAAP (generally accepted accounting principles in 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 34.

Note: Financial data as of March 31, 2026 unless otherwise noted.
Note: Ratios are annualized for 2026

# Stable Net Interest Margin

## Asset Yields, Liability Costs, and Net Interest Margin(1)(2)



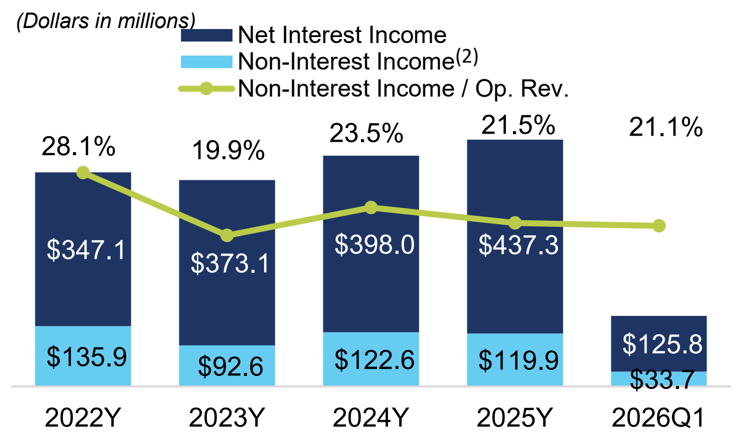

(1) Net interest margin shown on a fully taxable equivalent basis assuming a 21% corporate federal income tax rate. See “Reconciliation of Non-GAAP Financial Measures” shown on pages 32 and 33.
(2) 2026Q1 is presented as annualized.

# Diverse Fee Income

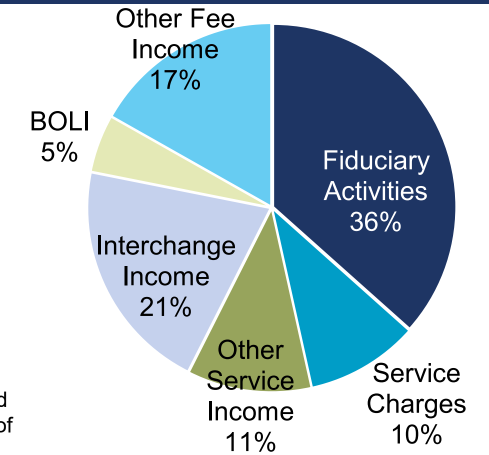
**Overview**

- The business lines responsible for generating the majority of fee income are wealth management, mortgage banking, and retail banking (interchange fees).
- Diversified revenue base with approximately 21.1% non-interest income to operating revenue ratio for the three months ended March 31, 2026.
- Anchored by wealth management business line, that had aggregate assets under management of $9.5 billion[1] at March 31, 2026.

## Non-Interest Income / Operating Revenue




## Sources of Non-Interest Income (YTD)

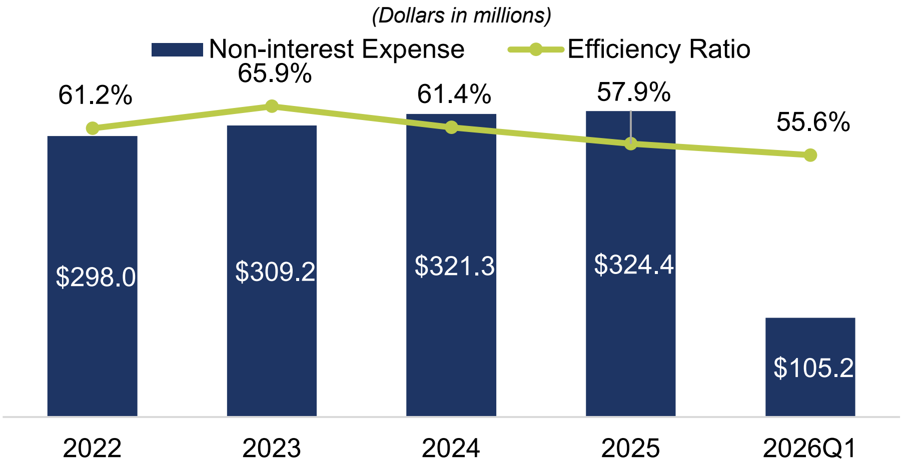



(1) Market value of assets under management.
(2) Fluctuations driven heavily by increased mortgage fees in 2021 due to increased mortgage originations. 2022 included $12.0MM of OREO valuation markups and $5.6MM of OREO gains related to Vision Bank. 2023 included a loss on sale of debt securities of $7.9MM. 2024 included a pension settlement gain of $6.1MM and a 19.8% increase from wealth management compared to the prior year.

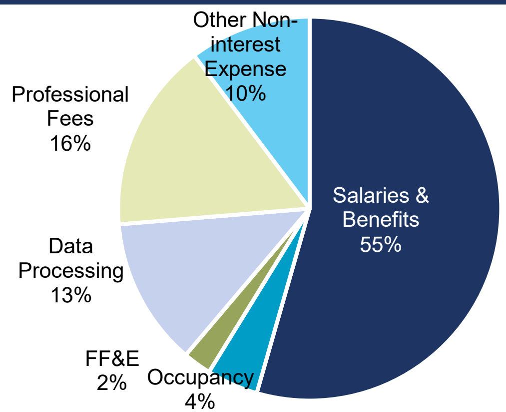
Note: Financial data as of March 31, 2026 unless otherwise noted.

# Disciplined Approach to Managing Operating Expenses

**Efficiency Ratio[1] & Non-interest Expense**




**Non-interest Expense Composition (YTD)**




- Significant investment in people, processes, and technology over the last five years to prepare for crossing $10 billion.
- Well positioned for growth.
- Engaged Promontory to help with a framework for investments in Enterprise Risk Management, Compliance and Operating efficiency.
- Includes investments in digital, data science and customer experience to position the organization for growth.

(1) Only 2026Q1 Efficiency Ratio is adjusted above. 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 34.



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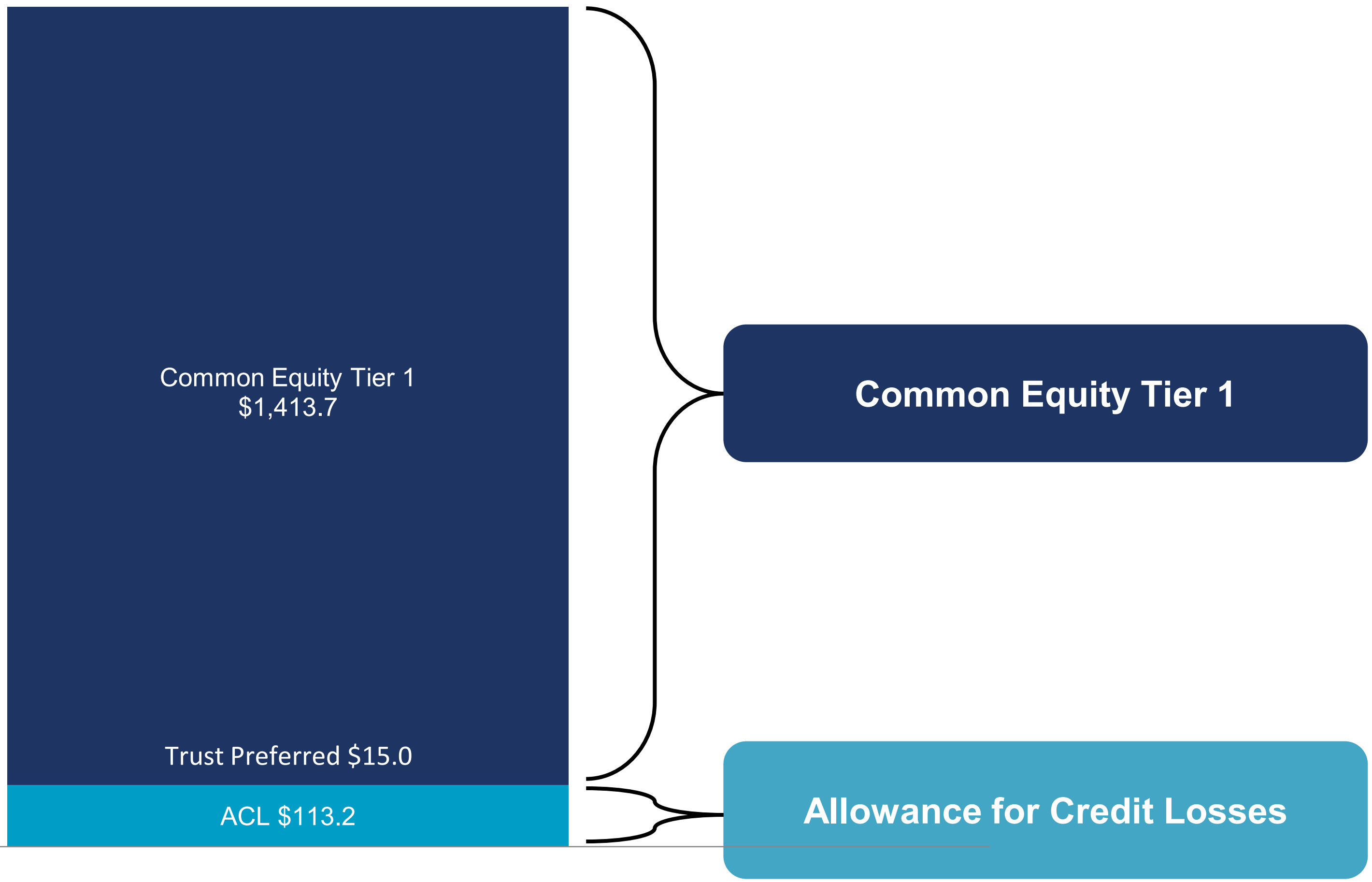
# High Quality Capital Structure

**Regulatory Capital at March 31, 2026**
**(Dollars in millions)**



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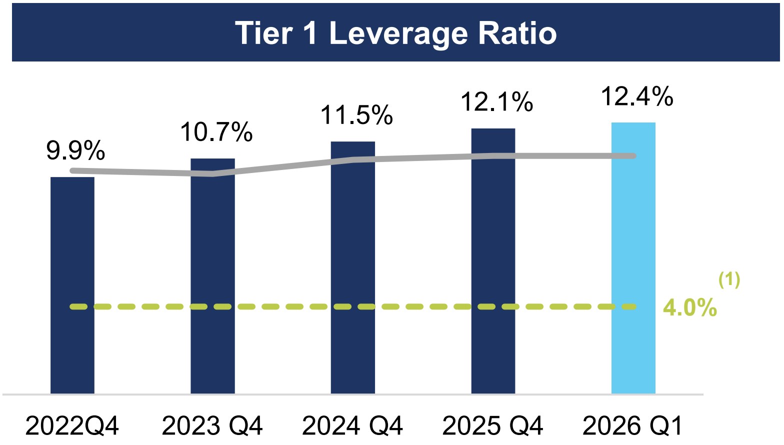
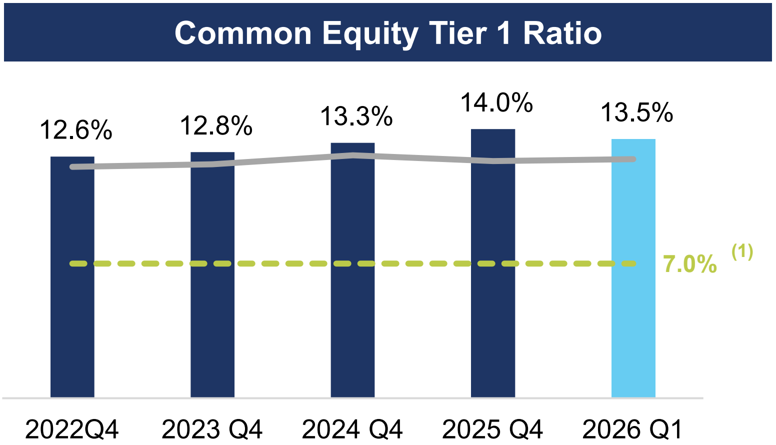
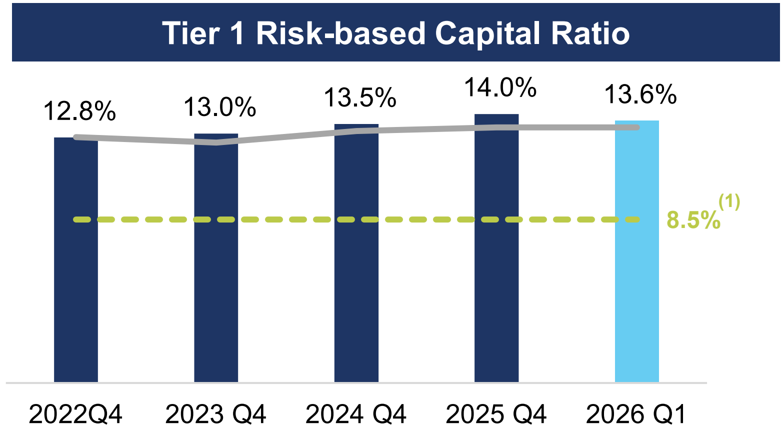
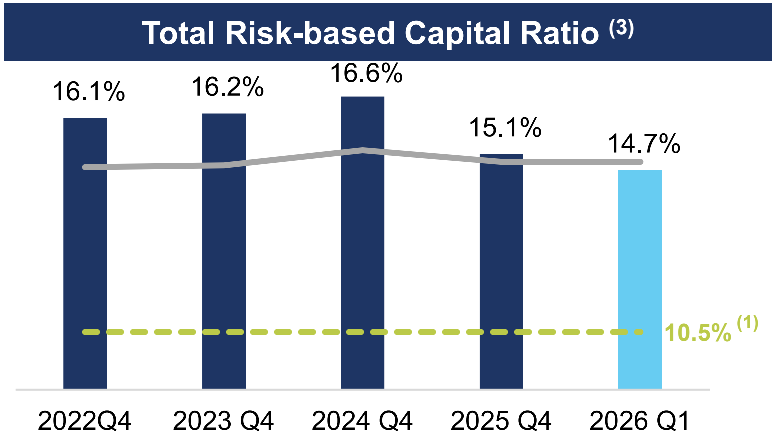
# Robust Capital Ratios



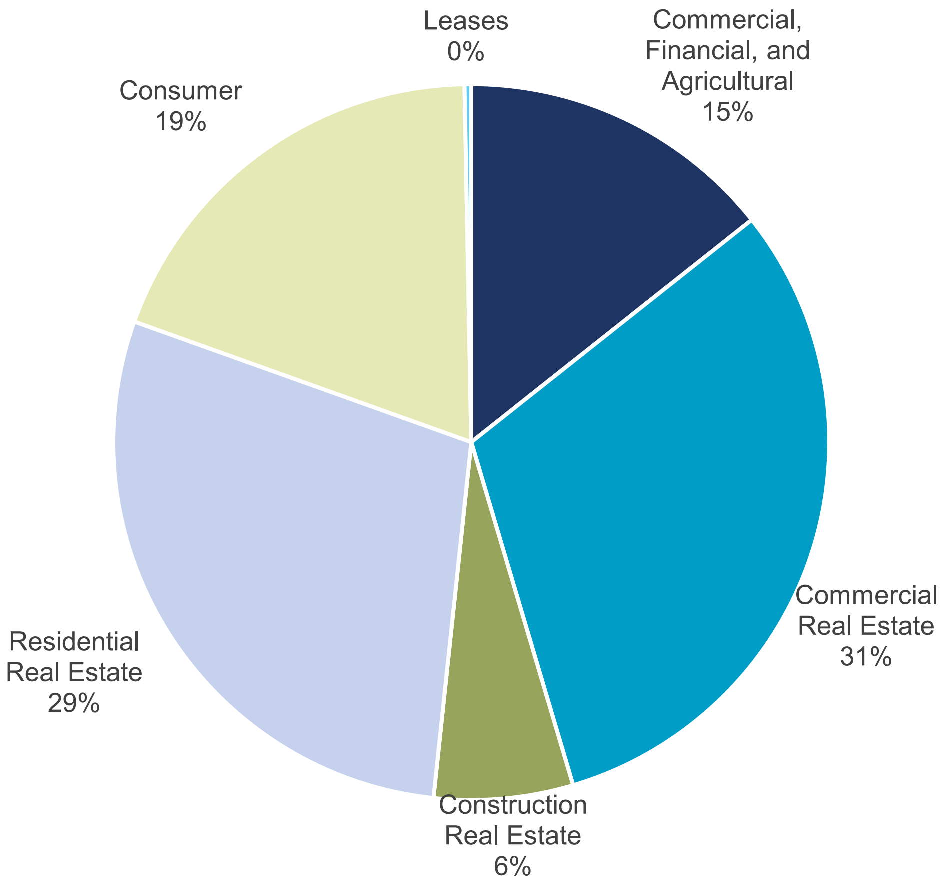




Peer Median Data(2)

Regulatory Minimums(1)

(1) Adequately capitalized thresholds plus capital conservation buffer of 2.5%.
(2) Regional Peer Group was used, as defined in the 2026 proxy. PRK's 2026 Q1 data above is compared to peer median data as of 2025 Q4.
(3) The decline in Total Risk-based Capital in 2025 was due to the payoff of $175MM of subordinated debt and $15MM of trust preferred securities.
Note: All ratios presented are as of the end of the period.
Note: Financial data as of March 31, 2026 unless otherwise noted.

# High-Quality and Diversified Loan Portfolio




**Total Loan Portfolio: $9.67B**
**QTD Yield on Loans: 6.36%**

- Park has a well-secured loan portfolio with geographic and asset class diversity.
- Out-of-market portfolio is largely limited to specialty lending, which has conservative underwriting and is subject to intensive loan monitoring.
- Included in commercial, financial, and agricultural loans were loans originated through two specialty business lines:
  - $358.8 million in loans originated through Scope Leasing, Inc.
  - $268.8 million in structured finance loans.
- 3% of total loans were agriculture related(1).
- 34% of commercial real estate loans were owner-occupied.

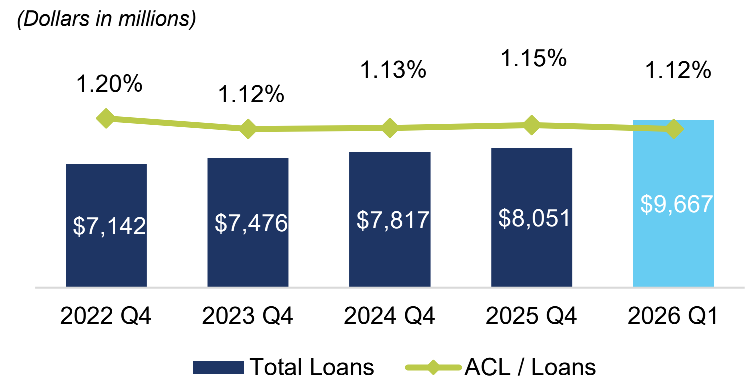
(1) Agriculture related loans include farm loans and agricultural production loans.
Note: Financial data as of March 31, 2026 unless otherwise noted.

# Healthy Allowance Levels Safeguard Shareholders' Equity

**Overview**

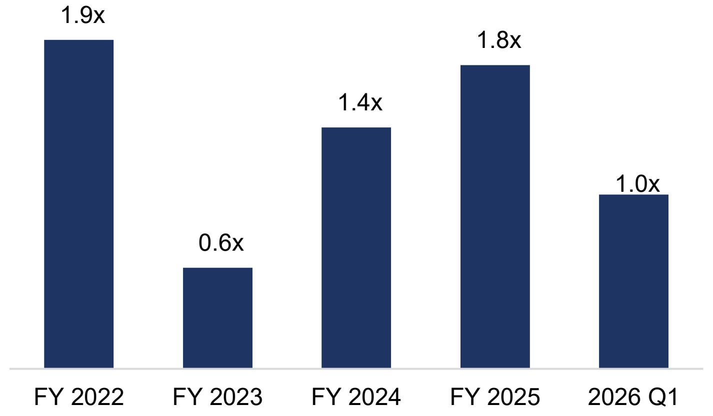
- Allowance for credit losses was 1.12% of total loans as of March 31, 2026.
- Conservative classification of commercial loans and prudent identification of problem credits.

## Allowance / Total Loans




| *$ in thousands* | Net Charge-Off as % of Total Loans | Net Charge-Off |
|---|---|---|
| 2026 Q1 | 0.12% | $ 2,628 |
| FY 2025 | 0.08% | 6,481 |
| FY 2024 | 0.14% | 10,322 |
| FY 2023 | 0.07% | 4,921 |
| FY 2022 | 0.03% | 2,375 |

## Provision / Net Charge-Offs

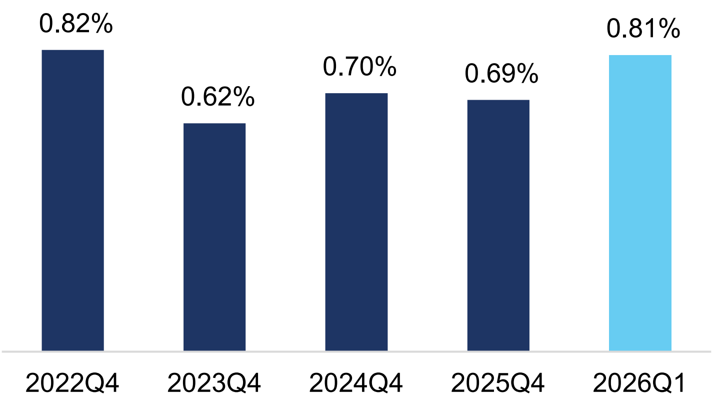


# Stable Asset Quality

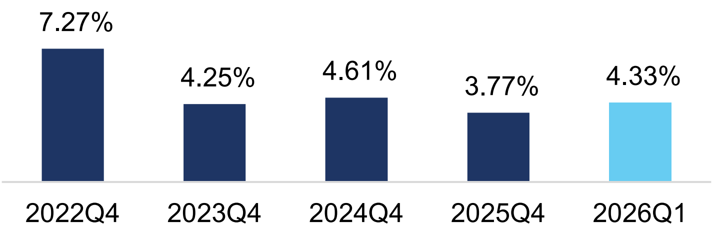
**Overview**

- Conservative underwriting and strong asset quality.
- Of the $80.5 million in nonaccrual loans, $60.7 million, or about 75.3%, were current with contractual payments at March 31, 2026.

**NPAs / Total Assets (1)**

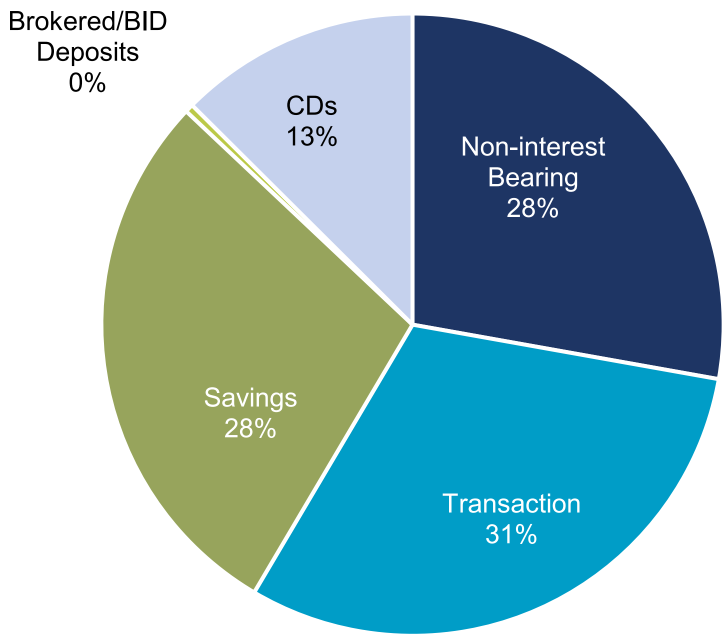



**Classified Loans(2) / Tier 1 Capital + ACL**




(1) NPAs exclude accruing troubled debt restructuring loans and loans 90+ days past due.
(2) Classified loans are defined as those rated substandard or individually evaluated - nonaccrual, excluding accruing purchase credit deteriorated (PCD) loans associated with the acquisitions of NewDominion Bank and CAB Financial Corporation.

# Stable, Low-Cost Core Deposits



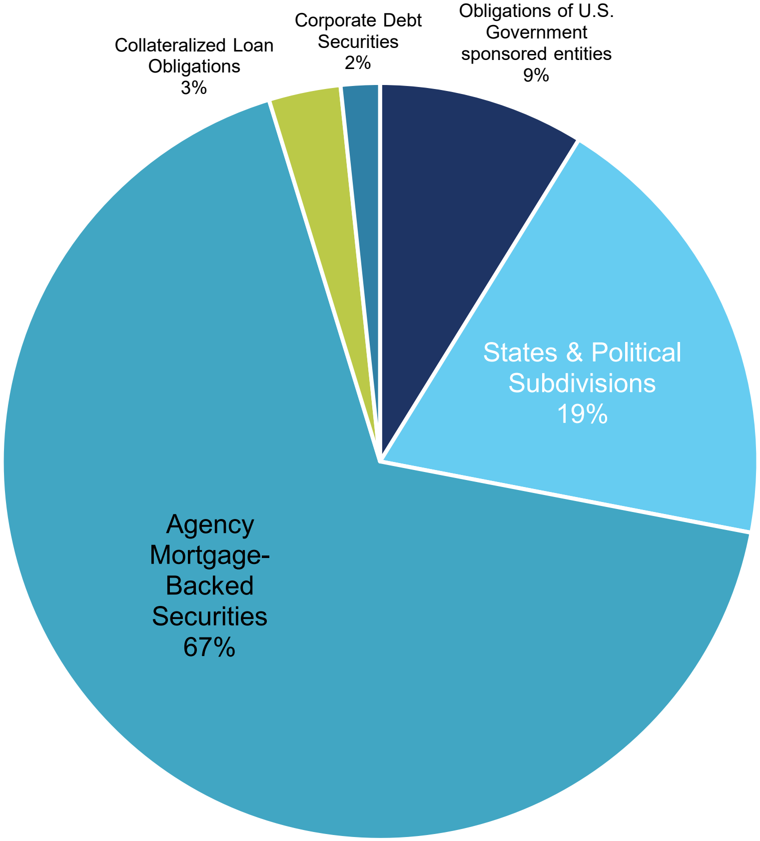

**Total Deposits: $11.0 billion**
**QTD Cost of Interest Bearing Deposits: 1.62%**
**QTD Cost of Total Deposits: 1.15%**
**Non-CD/Brokered Deposits over Total Deposits: 87%**

- With minimal reliance on costly time deposits and a relatively high level of non-interest bearing deposits, Park has cultivated a loyal and low-cost source of funds.
- Non-interest bearing deposits represented 28% of total deposits.
- Public funds made up $2.0 billion, or approximately 18%, of total deposits.
- Uninsured deposits totaled approximately $2.4 billion, or 21.6% of total deposits. This $2.4 billion included $738 million of deposits which were over $250,000, but were fully collateralized by Park's investment securities portfolio.



Note: Financial data as of March 31, 2026 unless otherwise noted.

# High Quality Securities Portfolio




**QTD Yield on Securities: 3.08%**
**Total Debt Securities: $1.24 billion**

- Park's investment securities portfolio is highly rated[(1)]:
  - 75.5% are AAA rated or Agency Backed
  - 22.8% are AA+, AA, AA-, or A- rated
  - 1.7% are BBB, BBB-, or Not Rated
- 7.8% of the portfolio is floating rate.
- All mortgage-backed securities and collateralized mortgage obligations are U.S. government agency issued, and are primarily collateralized by 15-year residential mortgage loans.
- All state and political subdivision securities are investment grade rated, many with credit enhancements.
- The expected weighted average life of Park's investment securities portfolio was 5.24 years at March 31, 2026.
- $603.5 million of the securities portfolio is unpledged.
- Park had a net unrealized loss on securities of $35.6 million, or 2.9% of the portfolio at March 31, 2026.
- Park did not hold any held-to-maturity securities at March 31, 2026.

(1) Securities portfolio ratings as of March 31, 2026.
Note: Financial data as of March 31, 2026 unless otherwise noted

# Appendix

# Senior Management

**Matthew R. Miller – CEO and President – Age: 47 (17 years with Park)**

- CEO of Park and Park National Bank since January 2026.
- President of Park and Park National Bank since May 2019.
- Executive Vice President of Park and Park National Bank from April 2017 through April 2019.
- Chief Accounting Officer of Park and Park National Bank from December 2012 through March 2017.
- Vice President of Accounting at Park National Bank from March 2009 through December 2012.
- Prior to joining Park, worked for eight years at Deloitte LLP, primarily serving clients in the financial services industry.
- Earned a B.A. in accounting, graduating summa cum laude, from University of Akron.

**David L. Trautman – Chairman of the Board – Age: 65 (42 years with Park)**

- Chairman of the Board since May 2019.
- CEO from January 2014 of Park and Park National Bank until December 2025.
- President of Park and Park National Bank from January 2005 through April 2019.
- President of First-Knox National Bank, a division of Park National Bank, from 1997 through 2002, and its Chairman of the Board from 2001 to 2006.
- Holds an MBA with honors from The Ohio State University.
- Earned an A.B. from Duke University and joined Park immediately following graduation.

# Senior Management (continued)

**Brady T. Burt – Chief Financial Officer – Age: 53 (19 years with Park)**

- Chief Financial Officer of Park and Park National Bank since December 2012.
- Chief Accounting Officer of Park and Park National Bank from April 2007 to December 2012.
- Worked at Vail Banks, Inc. in various capacities from 2002 to 2006, including as CFO.
- Earned a B.S. in accounting from Miami University.
- Member of Board of Directors of Federal Home Loan Bank of Cincinnati, serving on each of the Audit Committee and the Risk Committee.

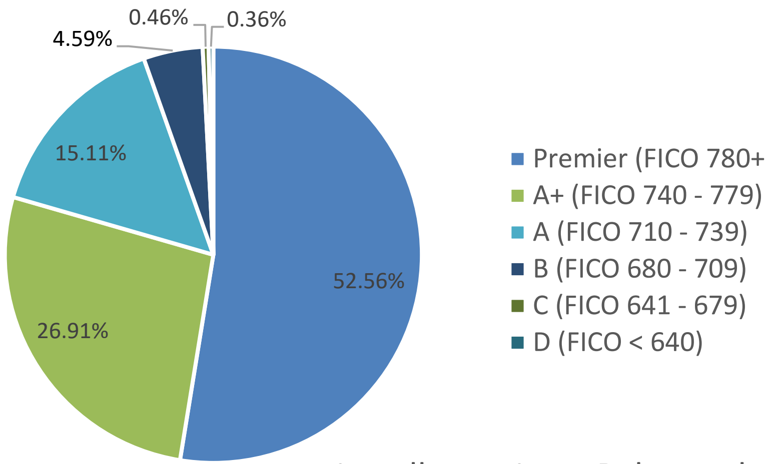
# Experienced Management Team

- Park National Bank's management team consists of leaders with deep market knowledge.
- The management team averages 26 years of banking experience.
- The average team tenure with Park National Bank is approximately 18 years.

| Name | Position | Age | Years with PNB | Years in Industry |
|---|---|---|---|---|
| Todd M. Bogdan | Chief Operations Officer | 57 | 9 | 37 |
| Adrienne M. Brokaw | Chief Auditor | 58 | 13 | 27 |
| Bryan M. Campolo | Chief Credit Officer | 41 | 19 | 19 |
| Thomas M. Cummiskey | Chief Wealth & Trust Officer | 56 | 26 | 28 |
| Malory Dcosta | Chief Information Officer | 52 | 4 | 23 |
| Mark H. Miller | Corporate Services Director | 44 | 9 | 9 |
| Laura F. Tussing | Chief Banking Officer | 44 | 21 | 21 |
| Jeffrey A. Wilson | Chief Risk Officer | 59 | 21 | 29 |

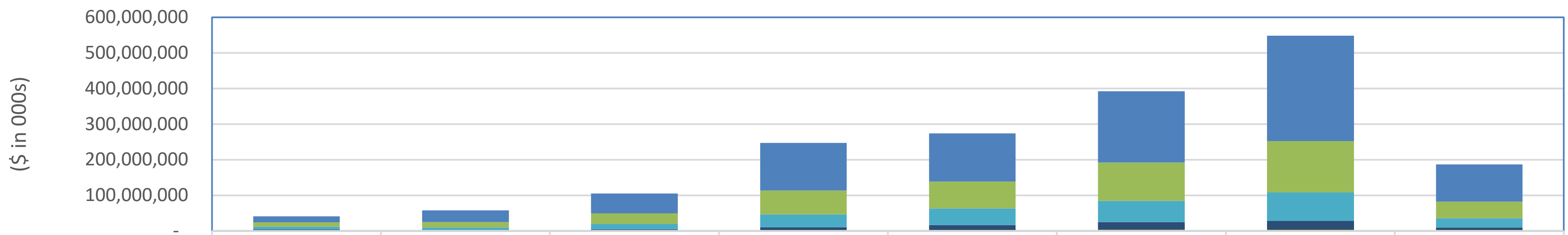
# Installment Lending Portfolio

Installment Loan Portfolio by Credit Tier




- Park National Bank's installment portfolio includes $1.7B of indirect loans and $188MM of direct loans.
- Balances have nearly doubled since first exceeding $1B in 2017.
- Weighted average FICO credit score of the portfolio is over 780.

Installment Loan Balances by Origination Year/Credit Tier



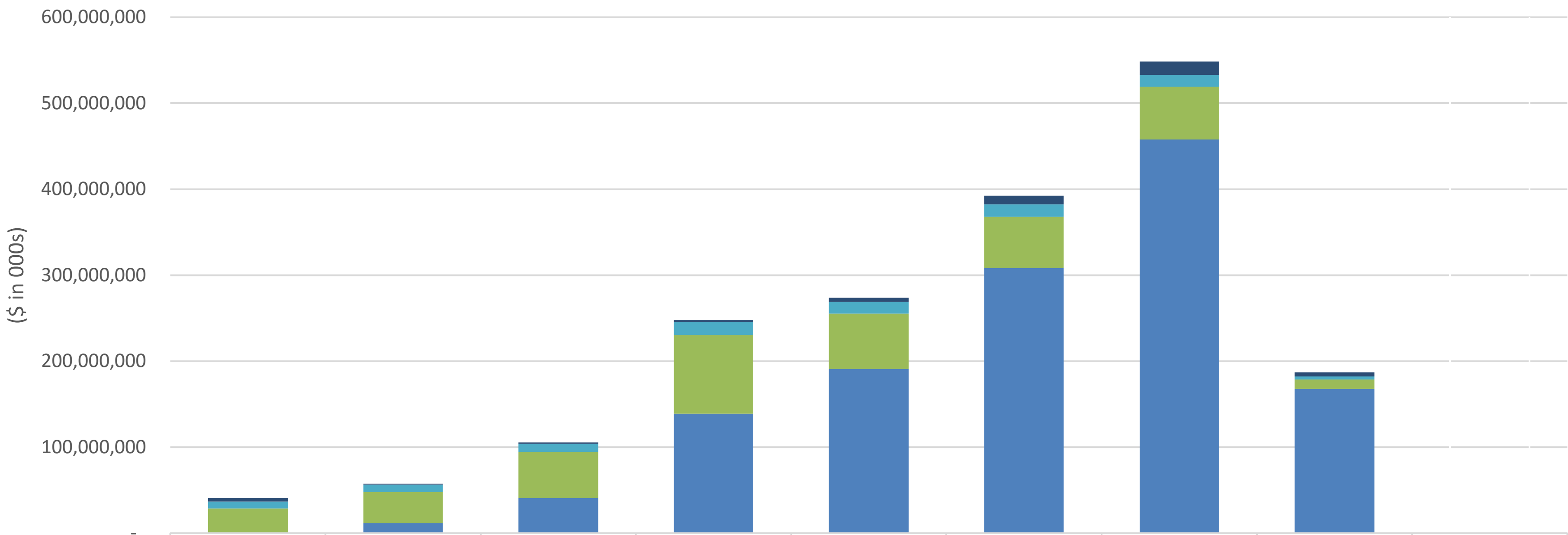

| | Pre-2020 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 |
|---|---|---|---|---|---|---|---|---|
| Premier (FICO 780+) | 16,244,310 | 32,775,073 | 56,439,869 | 133,780,813 | 134,698,736 | 199,871,976 | 295,357,040 | 105,077,145 |
| A+ (FICO 740 - 779) | 12,361,550 | 14,764,804 | 29,231,258 | 67,410,832 | 76,160,137 | 108,275,482 | 144,607,335 | 46,049,846 |
| A (FICO 710 - 739) | 8,205,120 | 8,347,535 | 15,418,489 | 36,247,105 | 46,057,208 | 59,186,106 | 80,540,614 | 26,160,423 |
| B (FICO 680 - 709) | 3,004,097 | 1,469,948 | 3,978,206 | 9,045,007 | 14,003,809 | 21,188,270 | 23,712,549 | 8,738,367 |
| C or D (FICO < 680) | 1,065,368 | 183,545 | 533,624 | 1,192,610 | 2,833,423 | 3,958,075 | 4,319,810 | 1,131,476 |



Note: Financial data as of March 31, 2026
Note: Data above does not include the $18.6MM of installment loans of First Citizens National Bank, acquired 2/1/2026.

# Installment Lending Portfolio (continued)

Installment Loan Balances by Origination Year/Collateral Type

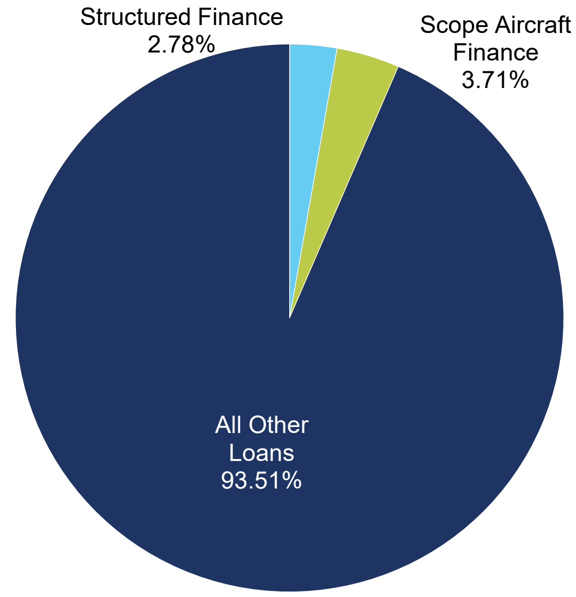



| | Pre-2020 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | Total |
|---|---|---|---|---|---|---|---|---|---|
| All Other | 3,976,412 | 1,135,746 | 1,709,233 | 1,934,748 | 4,718,921 | 9,988,964 | 15,335,002 | 4,757,574 | 43,556,600 |
| Watercraft | 8,197,349 | 8,731,538 | 9,542,652 | 15,319,260 | 13,681,083 | 14,615,396 | 13,995,842 | 3,552,035 | 87,635,155 |
| RVs | 27,912,511 | 36,061,249 | 53,287,683 | 91,531,356 | 64,531,170 | 59,645,697 | 61,341,402 | 11,210,324 | 405,521,392 |
| Auto | 794,171 | 11,612,372 | 41,061,879 | 138,891,003 | 190,822,139 | 308,229,851 | 457,865,103 | 167,637,324 | 1,316,913,842 |
| Total | 40,880,443 | 57,540,905 | 105,601,447 | 247,676,367 | 273,753,312 | 392,479,908 | 548,537,348 | 187,157,257 | 1,853,626,988 |

Note: Financial data as of March 31, 2026
Note: Data above does not include the $18.6MM of installment loans of First Citizens National Bank, acquired 2/1/2026.

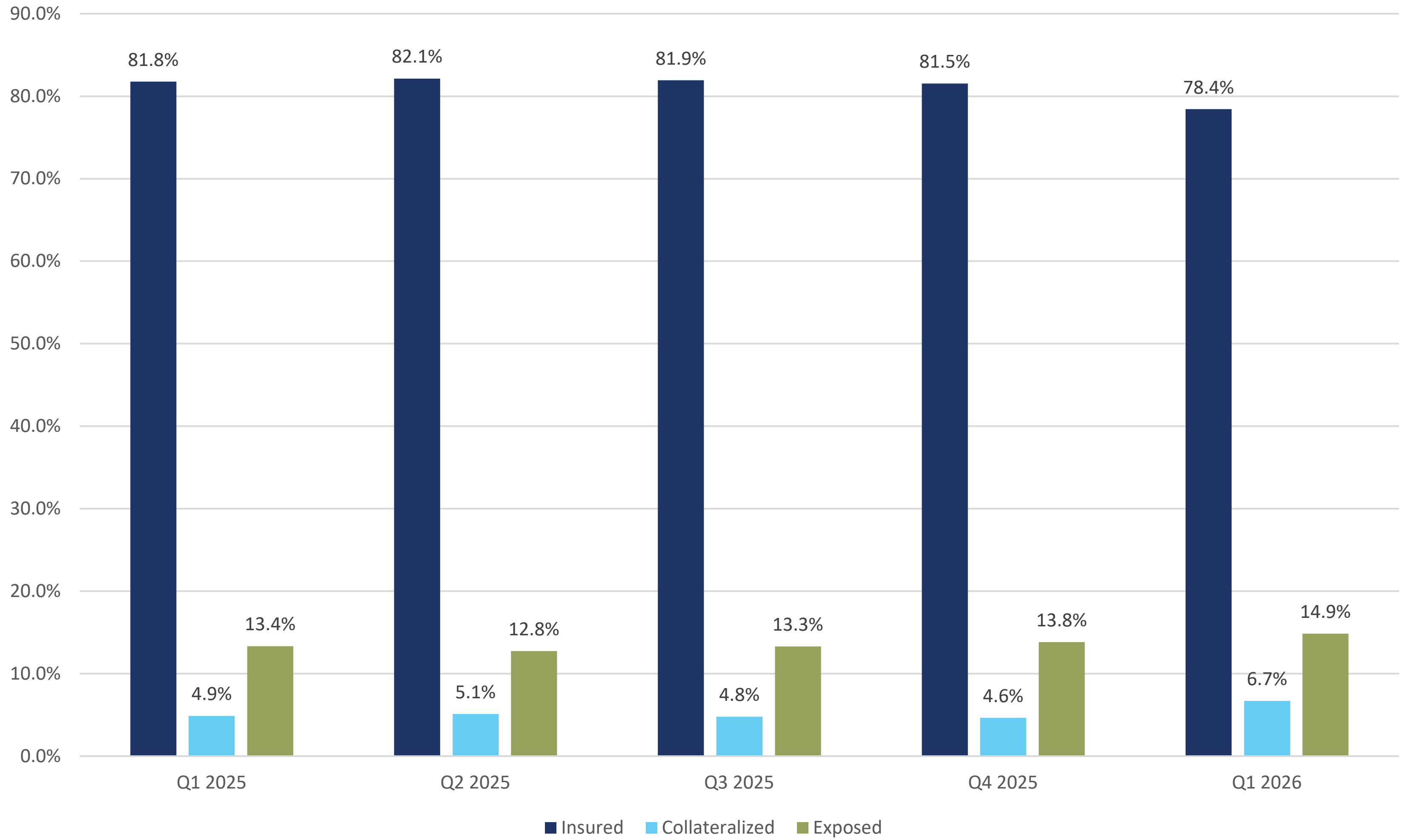
# Specialty Lending

- Park has successfully operated in the specialty finance area for many years, specifically focusing on turbo-prop and light jets and structured finance lending to non-bank consumer finance companies. Net charge-offs in specialty lending have not materially impacted Park's overall net charge-off rates over the last 10 years.
- Park acquired Scope Leasing, Inc. in the mid-1990's. Scope follows the same conservative underwriting posture as the commercial loan portfolio. Its lending team has years of industry experience and maintains a narrow focus as to acceptable aircraft underlying loans. Scope had loans of $358.8 million, or 3.71% of total loans, outstanding as of March 31, 2026. Scope offers aircraft loans from $200,000 to $5 million to individuals, small businesses, and major corporations across the country.
- Park entered the structured finance lending business in 2008. It features a traditional asset-based lending line of business with daily cash collections, periodic customer audits, and an attractive risk/reward dynamic. The structured finance loans consist of loans to non-bank consumer finance companies throughout the nation. These asset-based loans are collateralized by cash flows from individuals, typically from auto loans financed by the non-bank consumer finance company. These loans have conservative underwriting and are subject to intensive loan monitoring. Structured finance loans represented $268.8 million, or 2.78% of total loans, outstanding as of March 31, 2026.




Note: Financial data as of March 31, 2026 unless otherwise noted.

# Insured Deposits Trend




Note: Financial data as of March 31, 2026 unless otherwise noted.

# Reconciliation of Non-GAAP Financial Measures

### Reconciliation of Average Shareholders' Equity to Average Tangible Equity

| | For the Twelve Months Ended | | | | For the Three Months Ended | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | 12/31/2022 | 12/31/2023 | 12/31/2024 | 12/31/2025 | 3/31/2025 | 6/30/2025 | 9/30/2025 | 12/31/2025 | 3/31/2026 |
| Average Shareholders' Equity | $ 1,076,879 | $ 1,097,143 | $ 1,197,120 | $ 1,305,225 | $ 1,270,259 | $ 1,290,041 | $ 1,318,277 | $ 1,341,399 | $ 1,585,084 |
| Less: Average Goodwill and Other Intangible Assets | 166,337 | 164,960 | 163,669 | 162,536 | 162,938 | 162,664 | 162,400 | 162,152 | 247,015 |
| **Average Tangible Equity** | **$ 910,542** | **$ 932,183** | **$ 1,033,451** | **$ 1,142,689** | **$ 1,107,321** | **$ 1,127,377** | **$ 1,155,877** | **$ 1,179,247** | **$ 1,338,069** |

### Reconciliation of Total Shareholders' Equity to Tangible Equity

| | As of | | | | As of | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | 12/31/2022 | 12/31/2023 | 12/31/2024 | 12/31/2025 | 3/31/2025 | 6/30/2025 | 9/30/2025 | 12/31/2025 | 3/31/2026 |
| Total Shareholders' Equity | $ 1,069,226 | $ 1,145,293 | $ 1,243,848 | $ 1,352,793 | $ 1,279,042 | $ 1,294,480 | $ 1,331,821 | $ 1,352,793 | $ 1,699,759 |
| Less: Goodwill and Other Intangible Assets | 165,570 | 164,247 | 163,032 | 161,990 | 162,758 | 162,485 | 162,237 | 161,990 | 302,565 |
| **Tangible Equity** | **$ 903,656** | **$ 981,046** | **$ 1,080,816** | **$ 1,190,803** | **$ 1,116,284** | **$ 1,131,995** | **$ 1,169,584** | **$ 1,190,803** | **$ 1,397,194** |

### Reconciliation of Total Assets to Tangible Assets

| | As of | | | | As of | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | 12/31/2022 | 12/31/2023 | 12/31/2024 | 12/31/2025 | 3/31/2025 | 6/30/2025 | 9/30/2025 | 12/31/2025 | 3/31/2026 |
| Total Assets | $ 9,854,993 | $ 9,836,453 | $ 9,805,350 | $ 9,805,013 | $ 9,886,612 | $ 9,949,578 | $ 9,862,068 | $ 9,805,013 | $ 12,983,967 |
| Less: Goodwill and Other Intangible Assets | 165,570 | 164,247 | 163,032 | 161,990 | 162,758 | 162,485 | 162,237 | 161,990 | 302,565 |
| **Tangible Assets** | **$ 9,690,746** | **$ 9,672,206** | **$ 9,642,318** | **$ 9,643,023** | **$ 9,723,854** | **$ 9,787,093** | **$ 9,699,831** | **$ 9,643,023** | **$ 12,681,402** |

# Reconciliation of Non-GAAP Financial Measures (continued)

**Reconciliation of Fully Taxable Equivalent Net Interest Income to Net Interest Income**

| | For the Twelve Months Ended | | | | For the Three Months Ended | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | 12/31/2022 | 12/31/2023 | 12/31/2024 | 12/31/2025 | 3/31/2025 | 6/30/2025 | 9/30/2025 | 12/31/2025 | 3/31/2026 |
| Interest Income | $ 378,247 | $ 471,670 | $ 522,965 | $ 544,540 | $ 132,200 | $ 136,496 | $ 138,952 | $ 136,892 | $ 154,777 |
| Fully Taxable Equivalent Adjustment | 3,541 | 3,726 | 2,432 | 2,654 | 607 | 675 | 685 | 687 | 985 |
| Fully Taxable Equivalent Interest Income | $ 381,788 | $ 475,396 | $ 425,397 | $ 547,194 | $ 132,807 | $ 137,171 | $ 139,637 | $ 137,579 | $ 155,762 |
| Less: Interest Expense | 31,188 | 98,557 | 124,946 | 107,229 | 27,823 | 27,505 | 27,935 | 23,966 | 28,997 |
| **Fully Taxable Equivalent Net Interest Income** | **$ 350,600** | **$ 376,839** | **$ 400,451** | **$ 439,965** | **$ 104,984** | **$ 109,666** | **$ 111,702** | **$ 113,613** | **$ 126,765** |

**Reconciliation of Pre-Tax, Pre-Provision Net Income**

| | For the Twelve Months Ended | | | | For the Three Months Ended | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | 12/31/2022 | 12/31/2023 | 12/31/2024 | 12/31/2025 | 3/31/2025 | 6/30/2025 | 9/30/2025 | 12/31/2025 | 3/31/2026 |
| Net Income | $ 148,351 | $ 126,734 | $ 151,420 | $ 180,073 | $ 42,157 | $ 48,119 | $ 47,158 | $ 42,639 | $ 41,687 |
| Plus: Income Taxes | 32,108 | 26,870 | 33,305 | 41,250 | 9,046 | 11,228 | 10,940 | 10,036 | 9,990 |
| Plus: Provision for Credit Losses | 4,557 | 2,904 | 14,543 | 11,488 | 756 | 2,853 | 4,030 | 3,849 | 2,672 |
| **Pre-Tax, Pre-Provision Net Income** | **$ 185,016** | **$ 156,508** | **$ 199,268** | **$ 232,811** | **$ 51,959** | **$ 62,200** | **$ 62,128** | **$ 56,524** | **$ 54,349** |

**Calculation of Allowance for Credit Losses / Loans**

| | As of | | | | As of | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | 12/31/2022 | 12/31/2023 | 12/31/2024 | 12/31/2025 | 3/31/2025 | 6/30/2025 | 9/30/2025 | 12/31/2025 | 3/31/2026 |
| Allowance for Credit Losses | $ 85,379 | $ 83,745 | $ 87,966 | $ 92,973 | $ 88,130 | $ 89,785 | $ 91,758 | $ 92,973 | $ 108,590 |
| Loans | 7,141,891 | 7,476,221 | 7,817,128 | 8,051,242 | 7,883,735 | 7,963,221 | 7,992,753 | 8,051,242 | 9,667,260 |
| **Allowance for Credit Losses / Loans** | **1.20%** | **1.12%** | **1.13%** | **1.15%** | **1.12%** | **1.13%** | **1.15%** | **1.15%** | **1.12%** |

**Tangible book value = 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.*

**Return on Average Tangible Equity = 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.*

**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.*

**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 Non-GAAP Financial Measures (continued)

**PARK NATIONAL CORPORATION**
**Financial Reconciliations**
**NON-GAAP RECONCILIATIONS**

| (in thousands, except share and per share data) | | THREE MONTHS ENDED 3/31/2026 | | 12/31/2025 |
|---|---|---|---|---|
| **Net interest income** | $ | 125,780 | $ | 112,926 |
| less purchase accounting accretion | | 812 | | 161 |
| less interest income on former Vision Bank relationships | | 396 | | - |
| **Net interest income - adjusted** | $ | 124,572 | $ | 112,765 |
| | | | | |
| **Provision for credit losses** | $ | 2,672 | $ | 3,849 |
| less recoveries on former Vision Bank relationships | | (7) | | (1) |
| **Provision for credit losses - adjusted** | $ | 2,679 | $ | 3,850 |
| | | | | |
| **Other income** | $ | 33,728 | $ | 31,375 |
| less gain (loss) on sale of debt securities, net | | 1,084 | | (2,250) |
| less impact of strategic initiatives | | - | | (38) |
| less Vision related OREO valuation adjustments, net | | 304 | | - |
| less other service income related to former Vision Bank relationships | | (202) | | 3 |
| **Other income - adjusted** | $ | 32,542 | $ | 33,660 |
| | | | | |
| **Other expense** | $ | 105,159 | $ | 87,777 |
| less core deposit intangible amortization | | 1,279 | | 247 |
| 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 |
| **Other expense - adjusted** | $ | 87,830 | $ | 83,810 |
| | | | | |
| **Tax effect of adjustments to net income identified above** | $ | 3,135 | $ | 1,279 |
| | | | | |
| **Net income - reported** | $ | 41,687 | $ | 42,639 |
| **Net income - adjusted** | $ | 53,480 | $ | 47,450 |
| | | | | |
| Diluted earnings per common share | $ | 2.39 | $ | 2.63 |
| Diluted earnings per common share, adjusted | $ | 3.06 | $ | 2.93 |
| | | | | |
| Annualized return on average assets | | 1.43% | | 1.68% |
| Annualized return on average assets, adjusted | | 1.83% | | 1.87% |
| | | | | |
| Annualized return on average tangible assets | | 1.46% | | 1.71% |
| Annualized return on average tangible assets, adjusted | | 1.87% | | 1.90% |
| | | | | |
| Annualized return on average shareholders' equity | | 10.67% | | 12.61% |
| Annualized return on average shareholders' equity, adjusted | | 13.68% | | 14.03% |
| | | | | |
| Annualized return on average tangible equity | | 12.63% | | 14.35% |
| Annualized return on average tangible equity, adjusted | | 16.21% | | 15.96% |
| | | | | |
| Efficiency ratio | | 65.52% | | 60.54% |
| Efficiency ratio, adjusted | | 55.55% | | 56.97% |
| | | | | |
| Annualized net interest margin | | 4.80% | | 4.88% |
| Annualized net interest margin, adjusted | | 4.75% | | 4.88% |

# Park National Corporation