

HIGHLIGHTS

- Continued earnings growth with EPS of \$0.50, a \$0.05 increase from last quarter
- Strong results driven by net interest margin expansion of 15 basis points
- Maintained solid credit culture with net charge-offs of 17 basis points

"We are pleased to report another strong quarter, a testament to the disciplined execution of our strategy and the expertise of our associates," said Chairman, President and CEO Bryan Jordan. "First Horizon's diversified business model and attractive geographic footprint position us well amid a changing environment. Our ongoing focus on safety and soundness, profitability, and growth enables us to meet our clients' evolving needs with tailored solutions that create meaningful value."

Jordan continued, "Credit quality remains a strength, driven by prudent risk management and the dedicated efforts of our associates, who maintain high standards of service for our clients and communities. As economic conditions evolve, our adaptability and solid performance, supported by continued investments in technology and community partnerships, position First Horizon to deliver consistent returns and foster long-term growth for our shareholders."

Bryan Jordan

Chairman of the Board, President and Chief Executive Officer
First Horizon Corporation

BY THE NUMBERS

As of 9/30/2025



413



\$83.2B

EARNINGS STRENGTH

Adjusted ROTCE¹ of 15.00% is 135bps higher than 2Q25



12



\$63.1B

REVENUE GROWTH

Total Revenue up \$60mm from 2Q25



~7,300



\$65.5B

CAPITAL STABILITY

Strong capital, with CET1² of 11.0% and TBV per share¹ of \$13.94

3Q25 Financial Highlights

ROCE **11.7 %**

ROTCE¹ **14.5 %**

ADJUSTED ROTCE¹ **15.0 %**

ROA **1.29 %**

ADJUSTED ROA¹ **1.32 %**

EPS **\$ 0.50**

ADJUSTED EPS¹ **\$ 0.51**



FOUNDED IN 1864
Celebrated 161 years in 2025



**RESPONSIBLE
CORPORATE CITIZEN**

~\$20M

distributed by the First Horizon Foundations last year to nonprofit organizations across our Company's footprint

30

HOPE Inside locations offer free financial education to communities across our footprint

**NATIONALLY
RECOGNIZED BY**



¹These are non-GAAP numbers that are reconciled to reported GAAP numbers in the non-GAAP table on the next page.

²CET1 is an estimate.

USE OF NON-GAAP MEASURES

Certain measures included in this report are "non-GAAP," meaning they are not presented in accordance with generally accepted accounting principles in the U.S. and also are not codified in U.S. banking regulations currently applicable to FHN. Although other entities may use calculation methods that differ from those used by FHN for non-GAAP measures, FHN's management believes such measures are relevant to understanding the financial condition, capital position, and financial results of FHN and its business segments. Non-GAAP measures are reported to FHN's management and Board of Directors through various internal reports. The non-GAAP measures presented in this document are listed, and are reconciled to the most comparable GAAP presentation, below:

FHN NON-GAAP TO GAAP RECONCILIATION

Quarterly Unaudited (Dollars in millions, except per share data)

Adjusted EPS		3Q25
Net income available to common ("NIAC") (GAAP)	a	\$254
Plus Tax effected notable items (Non-GAAP) (a)		9
Adjusted NIAC (Non-GAAP)	b	\$263
Diluted Shares (GAAP)	c	510
Diluted EPS (GAAP)	a/c	\$0.50
Adjusted diluted EPS (Non-GAAP)	b/c	\$0.51
Adjusted Net Income ("NI") and Adjusted Return on Assets ("ROA")		3Q25
Net Income ("NI") (GAAP)		\$266
Plus Tax effected notable items (Non-GAAP) (a)		6
Adjusted NI (Non-GAAP)		\$272
NI (annualized) (GAAP)	d	\$1,055
Adjusted NI (annualized) (Non-GAAP)	e	\$1,079
Average assets (GAAP)	f	\$82,049
ROA (GAAP)	d/f	1.29%
Adjusted ROA (Non-GAAP)	e/f	1.32%
Return on Average Tangible Common Equity ("ROTCE")/Adjusted ROTCE		3Q25
NIAC (GAAP)		\$254
Plus Tax effected notable items (Non-GAAP) (a)		9
Adjusted NIAC (Non-GAAP)		\$263
NIAC (annualized) (GAAP)	g	\$1,007
Adjusted NIAC (annualized) (Non-GAAP)	h	\$1,042
Average Common Equity (GAAP)	i	\$8,579
Intangible Assets (GAAP) (b)		\$1,628
Average Tangible Common Equity (Non-GAAP)	j	\$6,950
ROCE (GAAP)	g/i	11.7%
ROTCE (Non-GAAP)	g/j	14.5%
Adjusted ROTCE (Non-GAAP)	h/j	15.0%
Tangible Common Equity (Non-GAAP)		3Q25
Total equity (GAAP)		\$9,244
Less: Noncontrolling interest (c)		\$295
Less: Preferred stock (c)		\$349
Total common equity	k	\$8,600
Less: Intangible assets (GAAP) (b)		\$1,624
Tangible common equity (Non-GAAP)	l	\$6,976
Period-end shares outstanding	m	\$500
Book value per common share (GAAP)	k/m	\$17.19
Tangible book value per common share (Non-GAAP)	l/m	\$13.94

(a) Third quarter pre-tax notable items included \$2 million of expense credit for the FDIC special assessment, \$10 million impact related to Visa derivative valuation expenses, and \$2 million of taxes associated with these items. Third quarter after-tax notable items include \$3 million of deemed dividends on the redemption of \$80 million par value of Series B Preferred Stock.

(b) Includes goodwill and other intangible assets, net of amortization
(c) Included in Total equity on the Consolidated Balance Sheet

FORWARD-LOOKING STATEMENTS

This document contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, with respect to First Horizon's beliefs, plans, goals, expectations, and estimates. Forward-looking statements are not a representation of historical information, but instead pertain to future operations, strategies, financial results, or other developments. Forward-looking statements often use words such as "believe," "expect," "anticipate," "intend," "estimate," "should," "is likely," "will," "going forward," and other similar expressions that indicate future events and trends. Forward-looking statements are necessarily based upon estimates and assumptions that are inherently subject to significant business, operational, economic, and competitive uncertainties and contingencies, many of which are beyond First Horizon's control, and many of which, with respect to future business decisions and actions (including acquisitions and divestitures), are subject to change and could cause First Horizon's actual future results and outcomes to differ materially from those contemplated or implied by forward-looking statements or historical performance. While there is no assurance

that any list of uncertainties and contingencies is complete, examples of factors which could cause actual results to differ from those contemplated by forward-looking statements or historical performance include those mentioned: in this document; in Items 2.02 and 7.01 of First Horizon's Current Report on Form 8-K announcing FHN's most recent quarterly results; in the forepart, and in Items 1, 1A, and 7, of First Horizon's most recent Annual Report on Form 10-K; and in the forepart, and in Item 1A of Part II, of First Horizon's Quarterly Report(s) on Form 10-Q filed after that annual report. Any forward-looking statements made by or on behalf of FHN speak only as of the date they are made, and First Horizon assumes no obligation to update or revise any forward-looking statements that are made in this document or in any other statement, release, report, or filing from time to time. Actual results could differ and expectations could change, possibly materially, because of one or more factors, including those factors listed in this document or the documents mentioned above, and other factors not listed. Throughout this document, numbers may not total due to rounding, references to EPS are fully diluted, and capital ratios for the most recent quarter are estimates.

