

HIGHLIGHTS

- Strong performance continues with EPS of \$0.52, a \$0.02 increase from last quarter
- Net interest income growth of \$2 million, with 2% period end loan growth
- Maintained solid credit culture with net charge-offs of 19 basis points

"We are pleased to report a strong fourth quarter performance to close out an outstanding 2025 for First Horizon. Consistent execution of our strategy across the organization has driven tremendous earnings growth throughout the year, resulting in an earnings per share of \$0.52 in the fourth quarter." said Chairman, President and CEO Bryan Jordan.

"As we enter 2026, we remain focused on deepening client relationships, maximizing revenue opportunities, and enhancing our products and capabilities. I am grateful for the dedication of our associates and their commitment to success for our clients, shareholders, and each other." Jordan concluded, "Our disciplined risk management, resilient balance sheet, and operations in robust markets and businesses position us to deliver sustainable growth by building on the positive momentum generated in 2025."

Bryan Jordan

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

4Q25 Financial Highlights

ROCE	12.0 %
ROTCE ¹	14.8 %
ADJUSTED ROTCE ¹	15.0 %
ROA	1.27 %
ADJUSTED ROA ¹	1.28 %
EPS	\$ 0.52
ADJUSTED EPS ¹	\$ 0.52

BY THE NUMBERS

As of 12/31/2025



**BANKING
CENTERS**

412



ASSETS

\$83.9B



**BANKING CENTER
STATES**

12



LOANS

\$64.2B



ASSOCIATES

~7,400



DEPOSITS

\$67.5B

EARNINGS MOMENTUM

Adjusted ROTCE¹ of 15%, in line with prior quarter

PROFIT GROWTH

Net income available to shareholders increased by \$3 million from 3Q25

CAPITAL STRENGTH

Strong capital, with CET1² of 10.64% and TBV per share¹ of \$14.20



FOUNDED IN 1864
Celebrated 161 years in 2025



**RESPONSIBLE
CORPORATE CITIZEN**

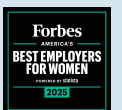
~\$20M

distributed by the First Horizon Foundation in 2025 to nonprofit organizations across our 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 Diluted EPS		4Q25
Net income available to common ("NIAC") (GAAP)	a	\$257
Plus Tax effected notable items (Non-GAAP) (a)		2
Adjusted NIAC (Non-GAAP)	b	\$259
Diluted Shares (GAAP)	c	496
Diluted EPS (GAAP)	a/c	\$0.52
Adjusted diluted EPS (Non-GAAP)	b/c	\$0.52
Adjusted Net Income ("NI") and Adjusted Return on Assets ("ROA")		4Q25
Net Income ("NI") (GAAP)		\$266
Plus Tax effected notable items (Non-GAAP) (a)		2
Adjusted NI (Non-GAAP)		\$268
NI (annualized) (GAAP)	d	\$1,054
Adjusted NI (annualized) (Non-GAAP)	e	\$1,064
Average assets (GAAP)	f	\$83,081
ROA (GAAP)	d/f	1.27%
Adjusted ROA (Non-GAAP)	e/f	1.28%
Return on Average Tangible Common Equity ("ROTCE")/Adjusted ROTCE		4Q25
NIAC (GAAP)		\$257
Plus Tax effected notable items (Non-GAAP) (a)		2
Adjusted NIAC (Non-GAAP)		\$259
NIAC (annualized) (GAAP)	g	\$1,018
Adjusted NIAC (annualized) (Non-GAAP)	h	\$1,028
Average Common Equity (GAAP)	i	\$8,491
Intangible Assets (GAAP) (b)		\$1,619
Average Tangible Common Equity (Non-GAAP)	j	\$6,872
ROCE (GAAP)	g/i	12.0%
ROTCE (Non-GAAP)	g/j	14.8%
Adjusted ROTCE (Non-GAAP)	h/k	15.0%
Tangible Common Equity (Non-GAAP)		4Q25
Total equity (GAAP)		\$9,142
Less: Noncontrolling interest (c)		\$295
Less: Preferred stock (c)		\$349
Total common equity	k	\$8,498
Less: Intangible assets (GAAP) (b)		\$1,615
Tangible common equity (Non-GAAP)	l	\$6,882
Period-end shares outstanding	m	\$485
Book value per common share (GAAP)	k/m	\$17.53
Tangible book value per common share (Non-GAAP)	l/m	\$14.20

(a) Fourth quarter pre-tax notable items included \$7 million of expense credit for the FDIC special assessment, \$10 million impact related to Visa derivative valuation expenses, and \$1 million of taxes associated with these items.

(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.

