ORIGIN BANCORP, INC.

2Q TWENTY23 INVESTOR PRESENTATION

FORWARD-LOOKING STATEMENTS AND NON-GAAP MEASURES

This presentation contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include information regarding Origin Bancorp, Inc.'s ("Origin" or the "Company") future financial performance, business and growth strategies, projected plans and objectives, and any expected purchases of its outstanding common stock, and related transactions and other projections based on macroeconomic and industry trends, including changes to interest rates by the Federal Reserve and the resulting impact on Origin's results of operations, estimated forbearance amounts and expectations regarding the Company's liquidity, including in connection with advances obtained from the FHLB, which are all subject to change and may be inherently unreliable due to the multiple factors that impact broader economic and industry trends, and any such changes may be material. Such forward-looking statements are based on various facts and derived utilizing important assumptions and current expectations, estimates and projections about Origin and its subsidiaries, any of which may change over time and some of which may be beyond Origin's control. Statements or statistics preceded by, followed by or that otherwise include the words "assumes," "anticipates," "believes," "estimates," "expects," “foresees,” "intends," "plans," "projects," and similar expressions or future or conditional verbs such as "could," "may," “might,” "should," "will," and "would" and variations of such terms are generally forward-looking in nature and not historical facts, although not all forward-looking statements include the foregoing words. Further, certain factors that could affect the Company's future results and cause actual results to differ materially from those expressed in the forward-looking statements include, but are not limited to: potential impacts of the recent adverse developments in the banking industry highlighted by high-profile bank failures, including impacts on customer confidence, deposit outflows, liquidity and the regulatory response thereto; the impact of current and future economic conditions generally and in the financial services industry, nationally and within Origin’s primary market areas, including the effects of declines in the real estate market, high unemployment rates, inflationary pressures, elevated interest rates and slowdowns in economic growth, as well as the financial stress on borrowers and changes to customer and client behavior as a result of the foregoing; deterioration of Origin's asset quality; factors that can impact the performance of Origin's loan portfolio, including real estate values and liquidity in Origin's primary market areas; the financial health of Origin's commercial borrowers and the success of construction projects that Origin finances; changes in the value of collateral securing Origin's loans; developments in our mortgage banking business, including loan modifications, general demand, and the effects of judicial or regulatory requirements or guidance; Origin's ability to anticipate interest rate changes and manage interest rate risk (including the impact of higher interest rates on macroeconomic conditions, competition, and the cost of doing business); the effectiveness of Origin's risk management framework and quantitative models; Origin's inability to receive dividends from Origin Bank and to service debt, pay dividends to Origin's common stockholders, repurchase Origin's shares of common stock and satisfy obligations as they become due; the impact of labor pressures; changes in Origin's operation or expansion strategy or Origin's ability to prudently manage its growth and execute its strategy; changes in management personnel; Origin's ability to maintain important customer relationships, reputation or otherwise avoid liquidity risks; increasing costs as Origin grows deposits; operational risks associated with Origin's business; volatility and direction of market interest rates; significant turbulence or a disruption in the capital or financial markets and the effect of a fall in stock market prices on our investment securities; increased competition in the financial services industry, particularly from regional and national institutions, as well as from fintech companies, difficult market conditions and unfavorable economic trends in the United States generally, and particularly in the market areas in which Origin operates and in which its loans are concentrated; an increase in unemployment levels and slowdowns in economic growth; Origin's level of nonperforming assets and the costs associated with resolving any problem loans including litigation and other costs; the credit risk associated with the substantial amount of commercial real estate, construction and land development, and commercial loans in Origin's loan portfolio; changes in laws, rules, regulations, interpretations or policies relating to financial institutions, and potential expenses associated with complying with such regulations; periodic changes to the extensive body of accounting rules and best practices; further government intervention in the U.S. financial system; a deterioration of the credit rating for U.S. long-term sovereign debt or actions that the U.S. government may take to avoid exceeding the debt ceiling, compliance with governmental and regulatory requirements, including the Dodd-Frank Wall Street Reform and Consumer Protection Act and others relating to banking, consumer protection, securities, and tax matters; Origin's ability to comply with applicable capital and liquidity requirements, including its ability to generate liquidity internally or raise capital on favorable terms, including continued access to the debt and equity capital markets; changes in the utility of Origin's non-GAAP liquidity measurements and its underlying assumptions or estimates; uncertainty regarding the transition away from the London Interbank Offered Rate ("LIBOR") and the impact of any replacement alternatives such as the Secured Overnight Financing Rate ("SOFR") on Origin's business; possible changes in trade, monetary, and fiscal policies, laws, and regulations and other activities of governments, agencies and similar organizations; natural disasters and adverse weather events, acts of terrorism, an outbreak of hostilities (including the impacts related to or resulting from Russia's military action in Ukraine, including the imposition of additional sanctions and export controls, as well as the broader impacts to financial markets and the global macroeconomic and geopolitical environments), regional or national protests and civil unrest (including any resulting branch closures or property damage), widespread illness or public health outbreaks or other international or domestic calamities, and other matters beyond Origin's control; and system failures, cybersecurity threats and/or security breaches and the cost of defending against them. For a discussion of these and other risks that may cause actual results to differ from expectations, please refer to the sections titled "Cautionary Note Regarding Forward-Looking Statements" and "Risk Factors" in Origin's most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission ("SEC") and any updates to those sections set forth in Origin's subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. If one or more events related to these or other risks or uncertainties materialize, or if Origin's underlying assumptions prove to be incorrect, actual results may differ materially from what Origin anticipates. Accordingly, you should not place undue reliance on any forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made, and Origin does not undertake any obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments, or otherwise. New risks and uncertainties arise from time to time, and it is not possible for Origin to predict those events or how they may affect Origin. In addition, Origin cannot assess the impact of each factor on Origin's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. All forward-looking statements, expressed or implied, included in this communication are expressly qualified in their entirety by this cautionary statement. This cautionary statement should also be considered in connection with any subsequent written or oral forward-looking statements that Origin or persons acting on Origin's behalf may issue. Annualized, pro forma, adjusted projected and estimated numbers are used for illustrative purposes only, are not forecasts, and may not reflect actual results. Certain prior period amounts have been reclassified to conform to the current year financial statement presentations. These reclassifications did not impact previously reported net income or comprehensive income.

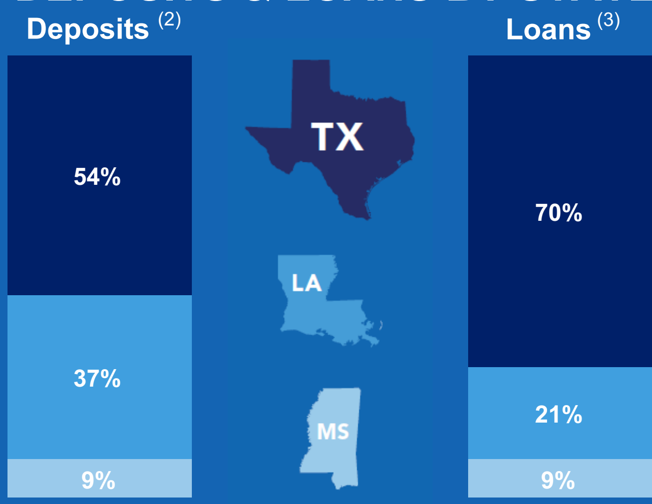
Origin reports its results in accordance with generally accepted accounting principles in the United States ("GAAP"). However, management believes that certain supplemental non-GAAP financial measures may provide meaningful information to investors that is useful in understanding Origin's results of operations and underlying trends in its business. However, non-GAAP financial measures are supplemental and should be viewed in addition to, and not as an alternative for, Origin's reported results prepared in accordance with GAAP. The following are the non-GAAP measures used in this presentation: adjusted net income, adjusted PTPP earnings, adjusted diluted EPS, NIM-FTE, adjusted, adjusted ROAA, adjusted PTPP ROAA, adjusted ROAE, adjusted PTPP ROAE, tangible book value per common share, adjusted tangible book value per common share, tangible common equity to tangible assets, ROATCE, adjusted ROATCE and adjusted efficiency ratio.

Please see “Reconciliation of Non-GAAP Financial Measures” at the end of this presentation for reconciliations of non-GAAP measures to the most directly comparable financial measures calculated in accordance with GAAP.

ORIGIN COMPANY SNAPSHOT

- *Origin Bancorp, Inc. is the holding company for Origin Bank.*
- *Origin Bank was founded in 1912 and is headquartered in Choudrant, LA.*
- *61[(1)] banking centers operating across Texas, Louisiana & Mississippi*

DEPOSITS & LOANS BY STATE



Note: All financial information is as of June 30, 2023.
**Please see slide 30 for all footnote references included above.*

DOLLARS IN MILLIONS, UNAUDITED [(2) (3)]

TEXAS

Dallas/Fort Worth
Entry: 2008
Loans: $2,842
Deposits: $2,096

Houston
Entry: 2013
Loans: $1,758
Deposits: $1,217

East Texas
Entry: 2022
Loans: $411
Deposits: $865

Total Texas Loans: $5,011
Total Texas Deposits: $4,178

LOUISIANA

Entry: 1912
Loans: $1,463
Deposits: $2,857

MISSISSIPPI

Entry: 2010
Loans: $611
Deposits: $664

ORIGIN = CULTURE + PERFORMANCE

DEFINE. REINFORCE. MEASURE. REINFORCE.

2nd BEST BANK IN AMERICA

Origin Bank named one of the Top Two Best Banks to work for by American Banker.

MISSION OF ORIGIN BANK

To passionately pursue ways to make banking and insurance more rewarding for our employees, customers, communities & shareholders.

GLINT SURVEY

Origin, not only talks about corporate culture, but measures it through quarterly glint surveys.

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39 Best Banks in the U.S. by Bank Director Magazine \$5 - \$50 billion.

92 Origin Net Promoter Score compared to financial industry benchmark of 44 for new account openings.

14k Project Enrich allows employees to volunteer with nonprofit organization within the communities we serve.

PERFORMANCE HIGHLIGHTS AT-A-GLANCE - SECOND QUARTER 2023

DOLLARS IN THOUSANDS, EXCEPT PER SHARE AMOUNTS
UNAUDITED

	Key Performance Metrics	2Q23 Reported	2Q23 Adjusted		1Q23 Reported	1Q23 Adjusted	
Balance Sheet	Total Loans Held for Investment ("LHFI")	$ 7,622,689	N/A		$ 7,375,823	N/A	
Balance Sheet	Total Assets	10,165,163	N/A		10,358,516	N/A	
Balance Sheet	Total Deposits	8,490,043	N/A		8,174,310	N/A	
Income Statement	Net Income	$ 21,760	$ 21,388		$ 24,302	$ 24,188	
Income Statement	Adjusted Pre-Tax, Pre-Provision ("adjusted PTPP") Earnings[(4)]	N/A	31,569		N/A	36,627	
Income Statement	Diluted EPS	0.70	0.69		0.79	0.78	
Selected Ratios	NIM - FTE	3.16 %	3.14 %	(5)	3.44 %	3.36 %	(5)
Selected Ratios	Return on Average Assets (annualized) ("ROAA")	0.86	0.84	(4)	1.01	1.00	(4)
Selected Ratios	Adjusted PTPP ROAA (annualized)	N/A	1.24	(4)	N/A	1.52	(4)
Selected Ratios	Return on Average Stockholders' Equity (annualized) ("ROAE")	8.76	8.61	(4)	10.10	10.05	(4)
Selected Ratios	Adjusted PTPP ROAE (annualized)	N/A	12.70	(4)	N/A	15.22	(4)
Selected Ratios	Book Value per Common Share[(6)]	$ 32.33	N/A		$ 32.25	N/A	
Selected Ratios	Tangible Book Value per Common Share[(6)]	26.71	31.66	(4)	26.53	31.03	(4)
Selected Ratios	Tangible Common Equity	824,456	977,335	(4)	816,631	955,112	(4)
Selected Ratios	Tangible Common Equity to Tangible Assets	8.25 %	N/A	(4)	8.02 %	N/A	(4)
Selected Ratios	Return on Average Tangible Common Equity ("ROATCE")	10.62	10.44	(4)	12.34	12.29	(4)
Selected Ratios	Efficiency Ratio	64.76	61.17	(4)	60.69	58.64	(4)
Selected Ratios	ALCL to Total LHFI	1.24	1.32	(7)	1.25	1.30	(7)

2Q23 Key Highlights

- **Total deposits were $8.49 billion at June 30, 2023, reflecting an increase of $315.7 million, or 3.9%, compared to March 31, 2023.**
- **LHFI to deposits, excluding mortgage warehouse lines of credit, were 83.5% at June 30, 2023, compared to 86.1% at March 31, 2023.**
- **Cash and liquid securities as a percentage of total assets were 11.1% at June 30, 2023, compared to 14.3% at March 31, 2023. 100% of the excess contingency liquidity held at March 31, 2023, was repaid by June 30, 2023.**
- **Book value per common share[(6)] was $32.33 at June 30, 2023, reflecting an increase of $0.08, or 0.2%, compared to the linked quarter.**
- **Tangible book value per common share[(4)(6)] was $26.71 at June 30, 2023, reflecting an increase of $0.18, or 0.7%, compared to the linked quarter.**
- **June 30, 2023, Company level common equity Tier 1 capital to risk-weighted assets was 11.01%, Tier 1 leverage ratio was 9.65%, and the total capital ratio was 14.11%.**

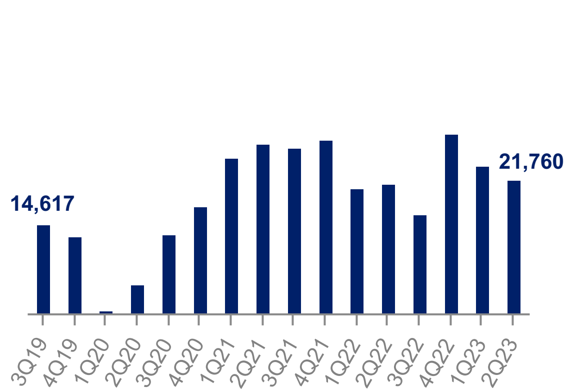
** Please see slide 30 for all footnote references included above.*

TRENDING KEY MEASURES

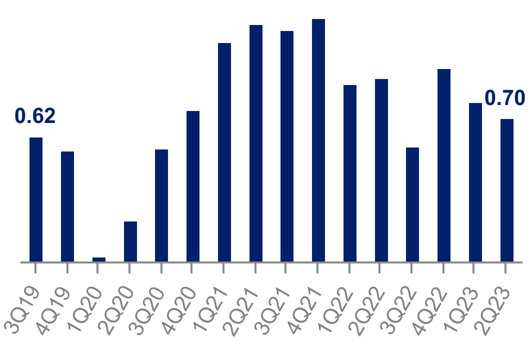
UNAUDITED

Net Income ($)

DOLLARS IN THOUSANDS

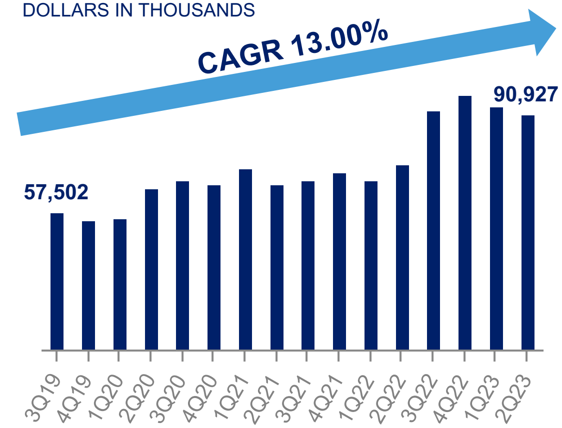


Diluted EPS ($)



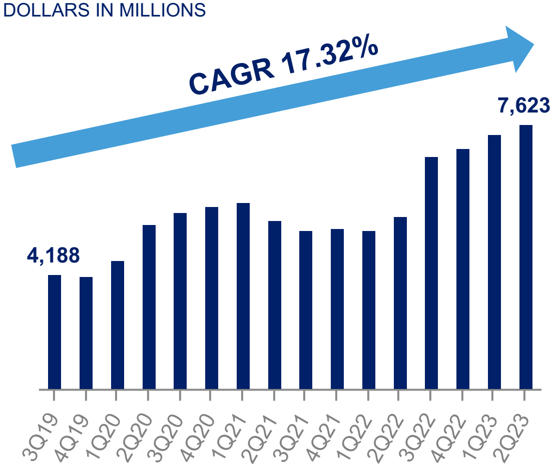
Total Revenue ($)

DOLLARS IN THOUSANDS



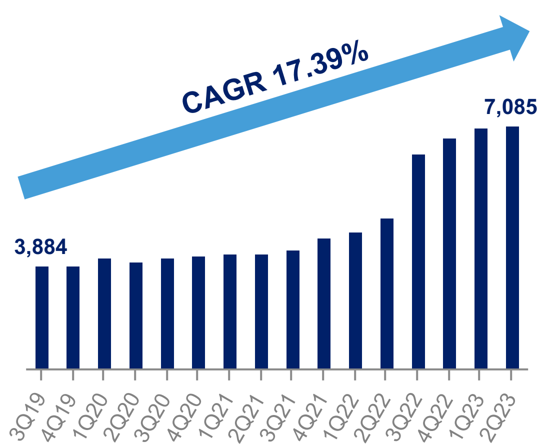
Total LHFI ($)

DOLLARS IN MILLIONS



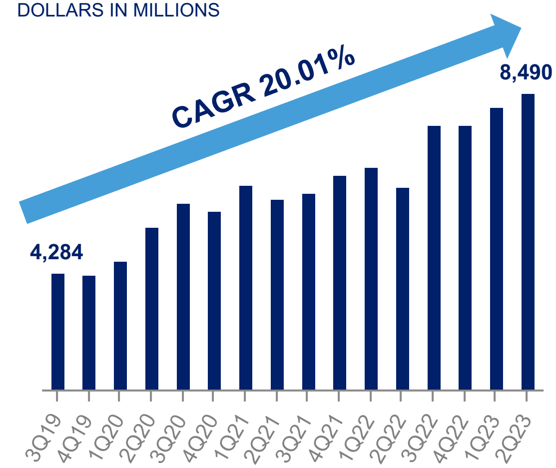
Total LHFI, Adjusted ($)(8)

DOLLARS IN MILLIONS



Total Deposits ($)

DOLLARS IN MILLIONS



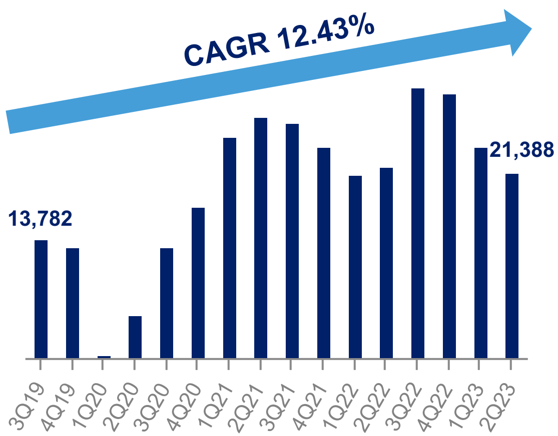
** Please see slide 30 for all footnote references included above.*

TRENDING KEY NON-GAAP MEASURES[4]

UNAUDITED

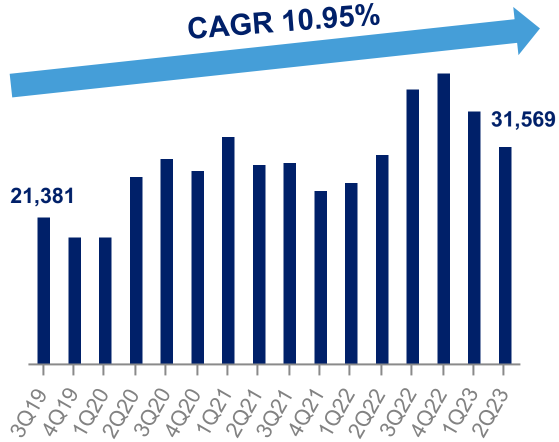
Adjusted Net Income ($)

DOLLARS IN THOUSANDS

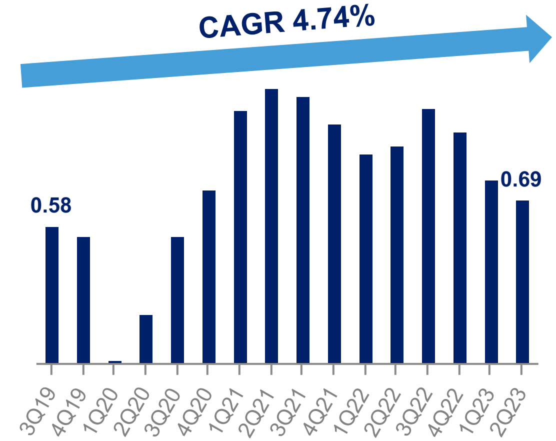


Adjusted PTPP Earnings ($)

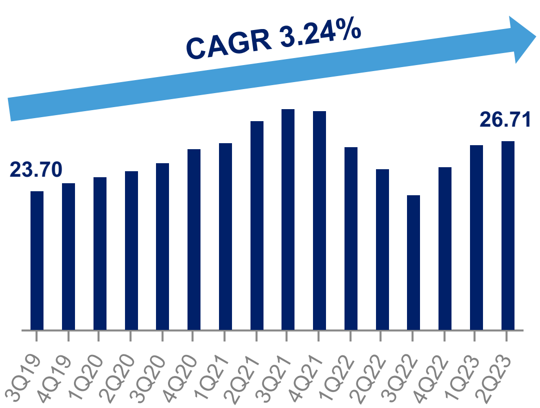
DOLLARS IN THOUSANDS



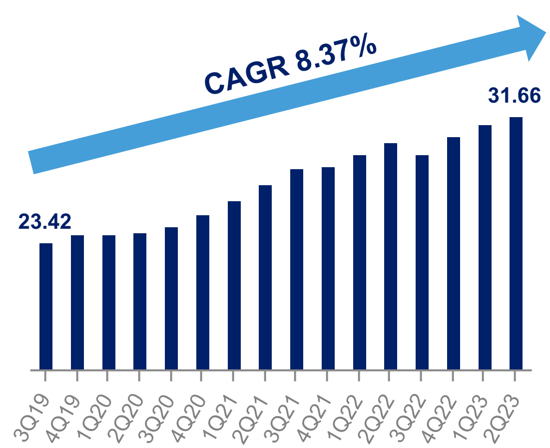
Adjusted Diluted EPS ($)



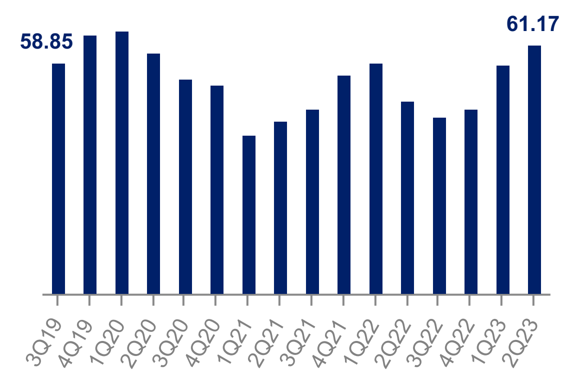
Tangible Book Value per Common Share ($)[6]



Adjusted Tangible Book Value per Common Share ($)



Adjusted Efficiency Ratio (%)

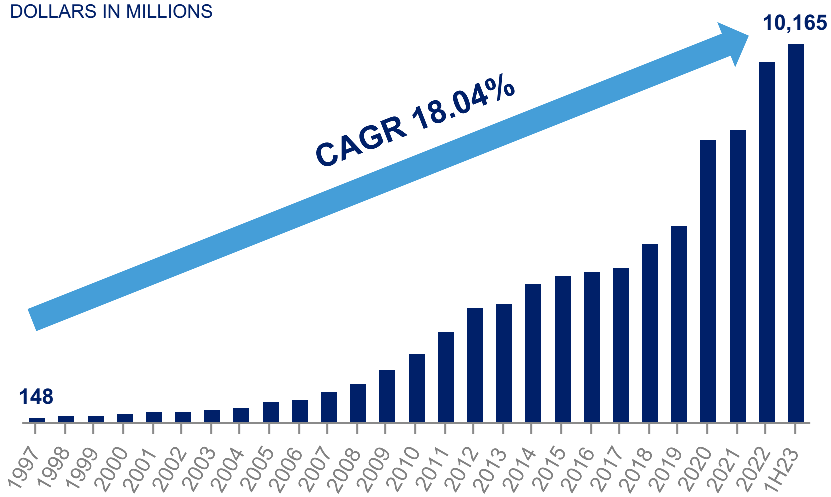


** Please see slide 30 for all footnote references included above.*

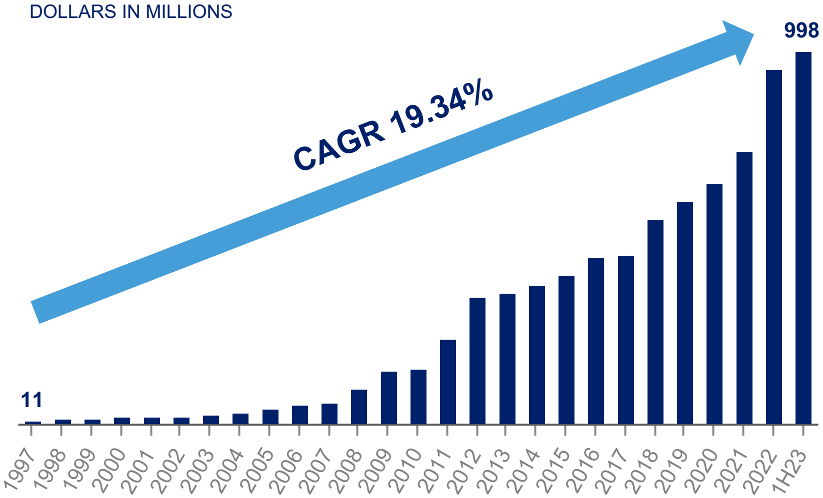
ASSET AND STOCKHOLDERS' EQUITY GROWTH 1997 - 1H23

UNAUDITED

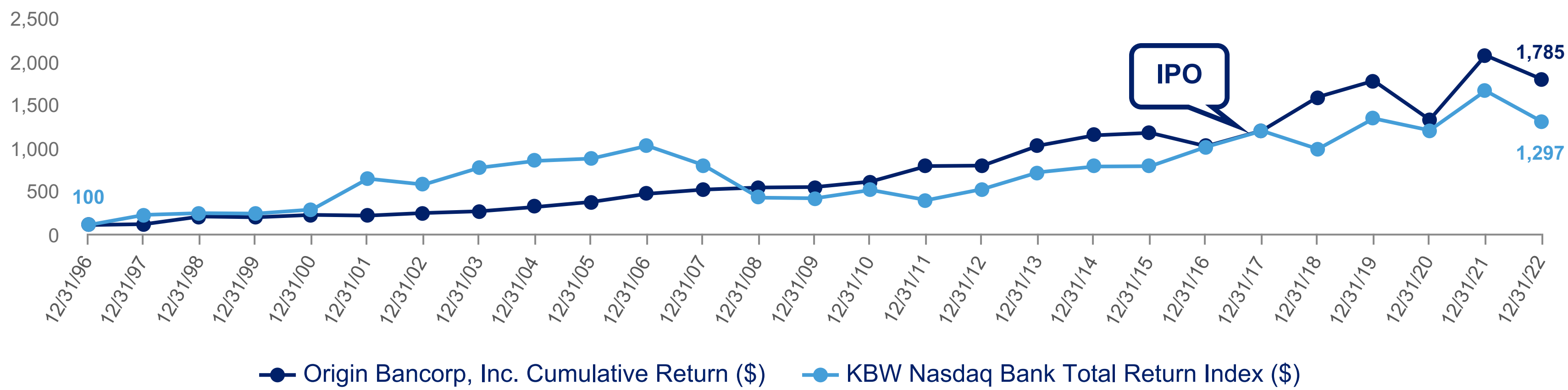
Total Assets ($)



Total Stockholders' Equity ($)



Total Shareholder Return ($)(11)



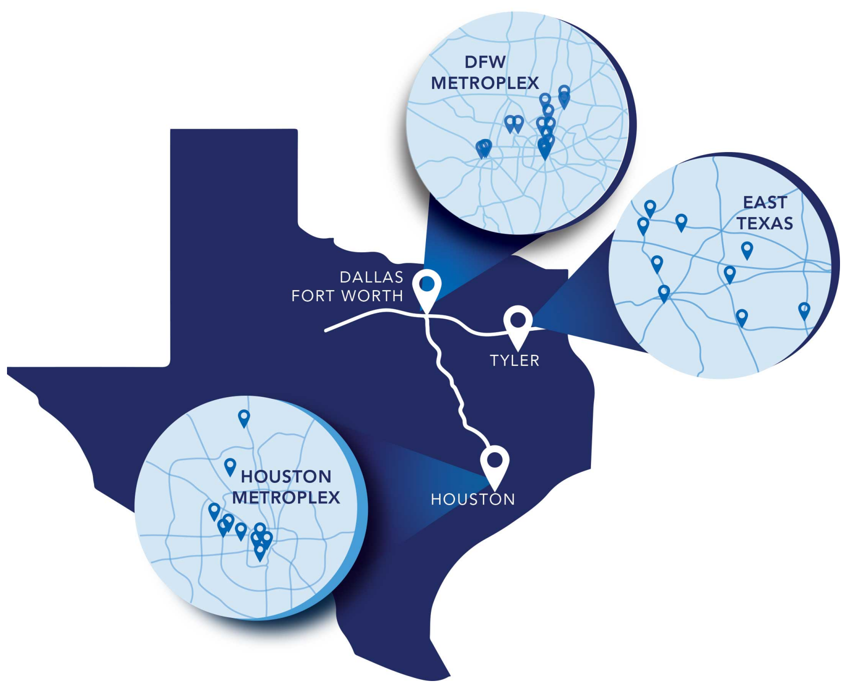
** Please see slide 30 for all footnote references included above.*

TEXAS GROWTH STORY

UNAUDITED

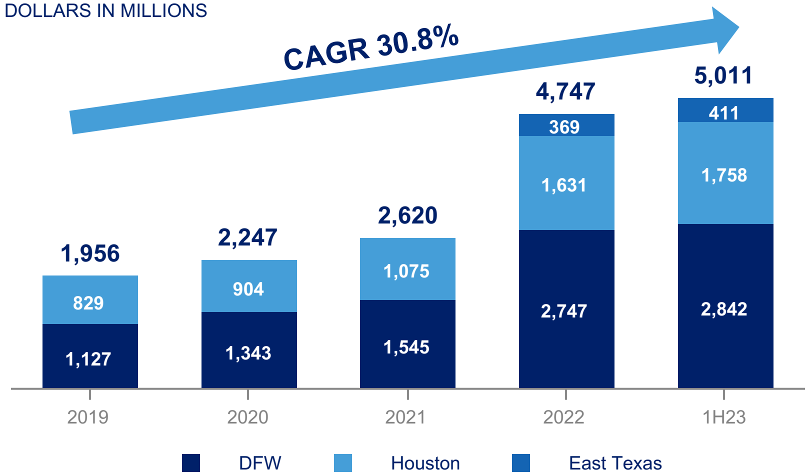
Texas Franchise Highlights

- **36 locations throughout 10 counties including the 4th and 5th largest MSAs in the United States.[12]**
- **Texas franchise represents 70% of LHFI, excluding mortgage warehouse loans, and 54% of deposits at June 30, 2023.**



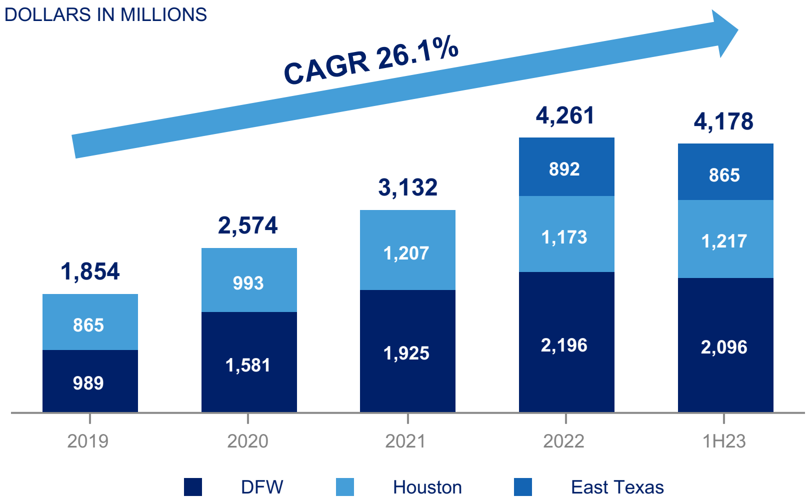
Loan Trends by Texas Market ($)[13]

DOLLARS IN MILLIONS



Deposit Trends by Texas Market ($)

DOLLARS IN MILLIONS



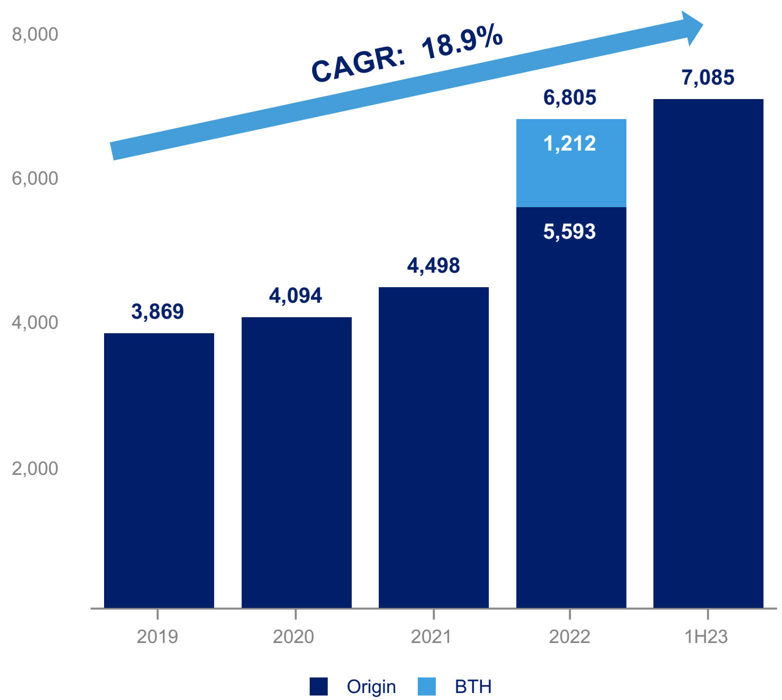
** Please see slide 30 for all footnote references included above.*

LOAN GROWTH

UNAUDITED

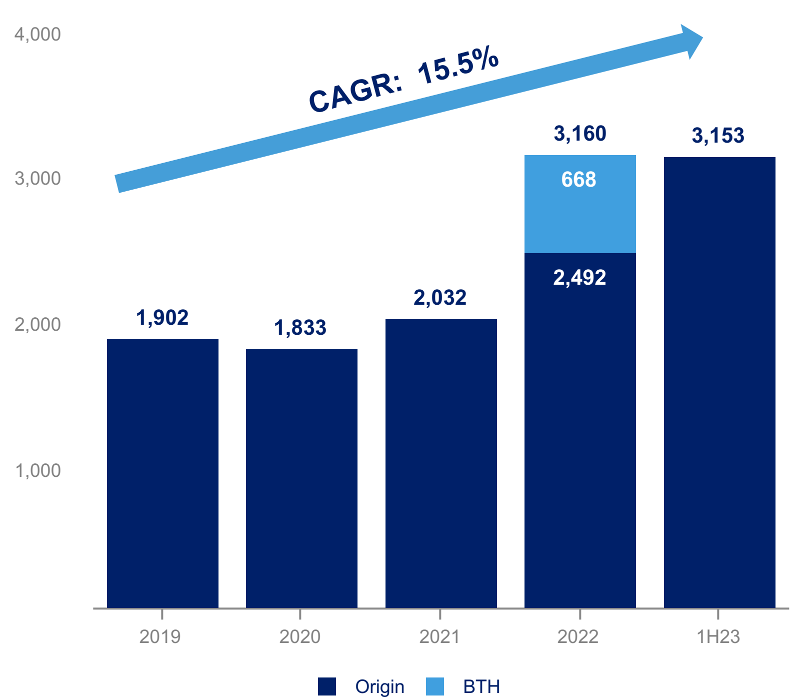
LHFI Growth excluding MW LOC ($)[14]

DOLLARS IN MILLIONS



C&I, Owner Occupied CRE and C&D Growth ($)[14]

DOLLARS IN MILLIONS



LHFI Key Data

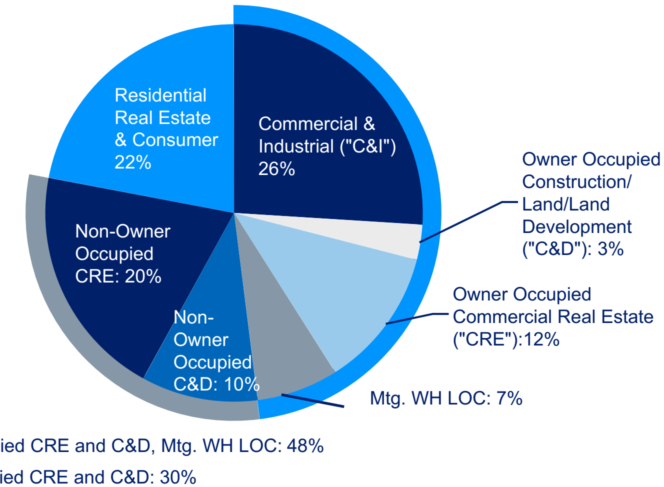
- **Total loans held for investment ("LHFI"), excluding mortgage warehouse lines of credit, were $7.09 billion at June 30, 2023, reflecting an increase of $46.8 million, or 0.7%, compared to March 31, 2023.**
- **Total mortgage warehouse lines of credit were $537.6 million, or 7.1%, of total LHFI at June 30, 2023.**

** Please see slide 30 for all footnote references included above.*

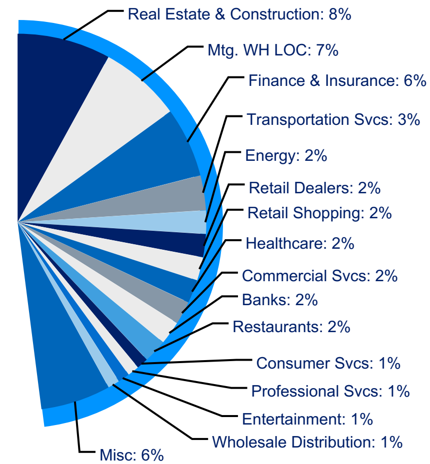
WELL DIVERSIFIED LOAN PORTFOLIO[15]

UNAUDITED

Loan Composition at June 30, 2023: $7,623 million



C&I, Owner Occupied CRE and C&D, MW LOC: $3,691 million

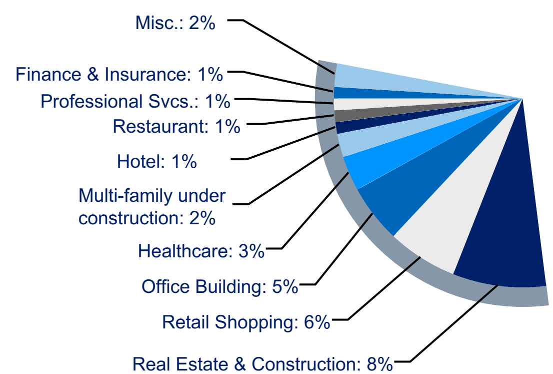


Loan Portfolio Details

(Dollars in thousands)	2Q23	1Q23	4Q22	3Q22	2Q22
C&I [16]	$1,977,028	$2,091,093	$2,051,161	$1,967,037	$1,429,338
Owner Occupied CRE	915,861	855,887	843,006	800,981	609,358
Owner Occupied C&D	259,984	252,617	265,838	248,602	187,249
Mtg. WH LOC	537,627	337,529	284,867	460,573	531,888
Total Commercial	3,690,500	3,537,126	3,444,872	3,477,193	2,757,833
Non-Owner Occupied CRE	1,512,303	1,529,513	1,461,672	1,373,366	1,299,696
Non-Owner Occupied C&D	762,255	696,009	679,787	604,709	448,307
Residential Real Estate-Single Family Real Estate	1,284,955	1,231,022	1,173,316	1,104,277	726,410
Residential Real Estate-Multi-Family Real Estate	348,703	357,469	304,222	294,905	279,213
Consumer Loans	23,973	24,684	26,153	28,231	15,733
PPP Loans [16]	—	—	—	—	901
Total Loans	$7,622,689	$7,375,823	$7,090,022	$6,882,681	$5,528,093

*Please see slide 30 for all footnote references included above.

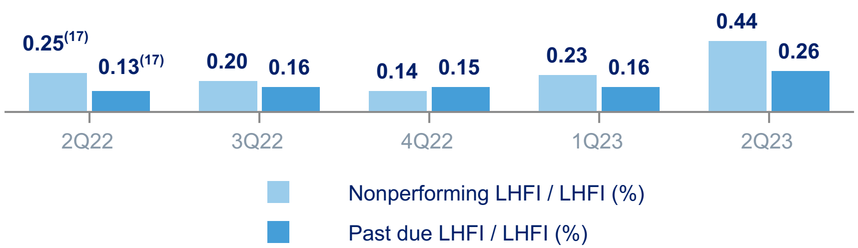
Non-Owner Occupied CRE and C&D: $2,275 million

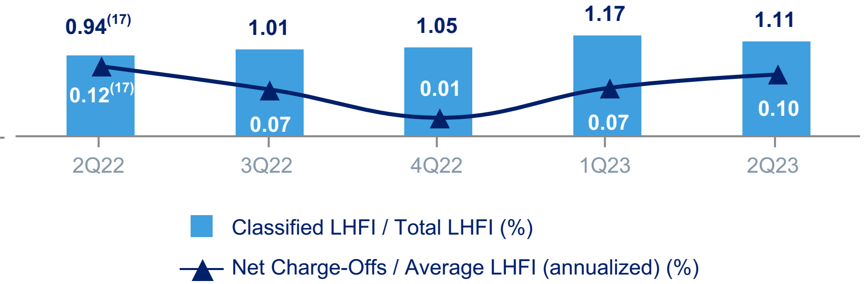


CREDIT QUALITY

UNAUDITED

Asset Quality Trends (%)

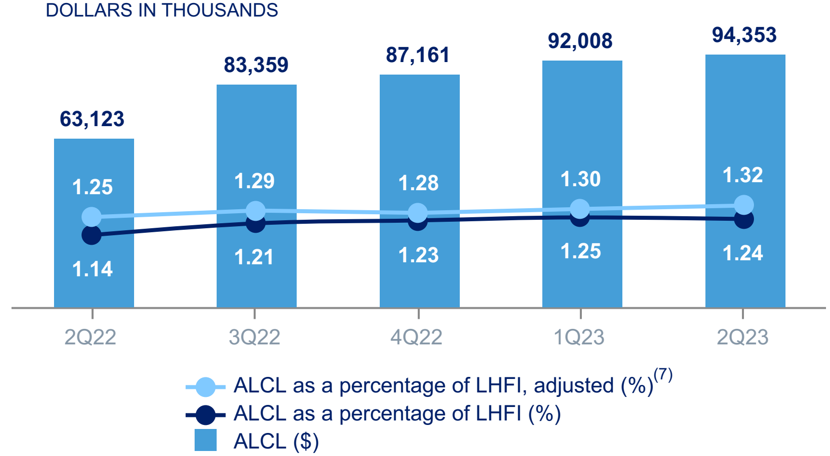




Allowance for Loan Credit Losses ("ALCL")

- Provision for credit loss expense for 2Q23 was $4.3 million, compared to provision credit loss expense of $6.2 million in 1Q23, and $3.5 million in 2Q22.
- ALCL to nonperforming LHFI is 280.74% at 2Q23, 538.75% at 1Q23, and 448.16% at 2Q22.
- The $16.5 million increase in nonperforming LHFI at 2Q23, included the transfer of $7.1 million in nonperforming mortgage loans from held for sale. These residential real estate loans carry government guarantees of $5.9 million at 2Q22, and together with the underlying collateral, had an immaterial impact on the ALCL.

DOLLARS IN THOUSANDS



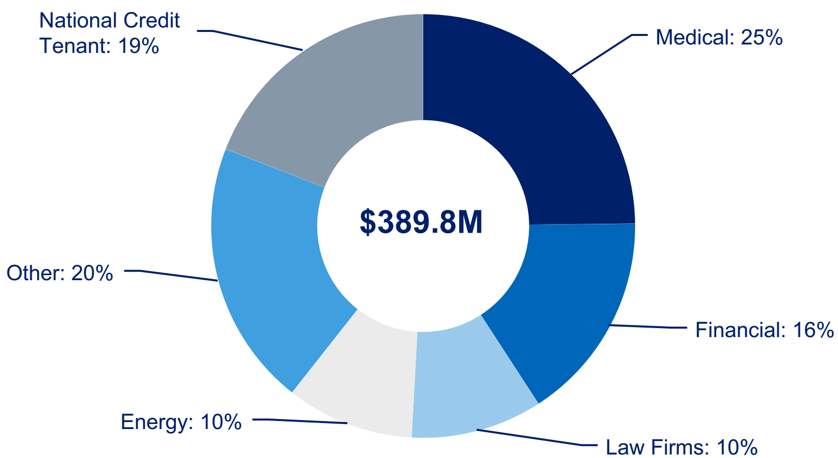
** Please see slide 30 for all footnote references included above.*

CRE OFFICE - STRENGTH AND DIVERSIFICATION

NON-OWNER OCCUPIED ("NOO"), UNAUDITED

Tenant Classification

DOLLARS IN MILLIONS

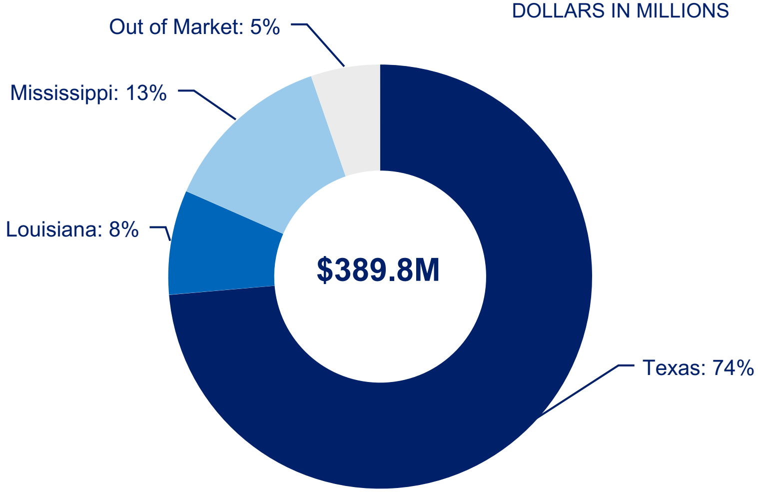


Key Portfolio Metrics

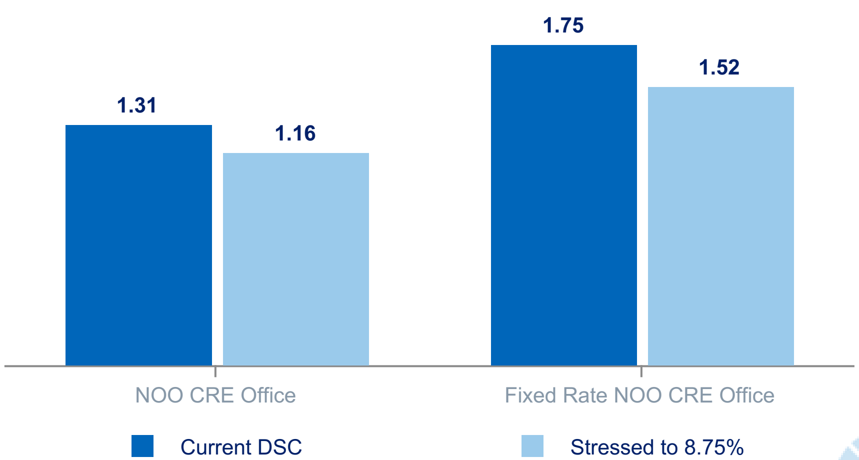
DOLLARS IN THOUSANDS	June 30, 2023
Avg. Loan Size	$ 2,190
Weighted Avg. LTV	53.80 %
Past Due Loans / Loans	—
Classified Loans / Loans	0.22
NPL / Loans	—
NCOs / Avg. Loans (annualized)	—
ALCL / Loans	0.81
Weighted Average Debt Service Coverage Ratio ("DSC")	1.31

Geographic Diversification

DOLLARS IN MILLIONS



DSC Stress Test (%)

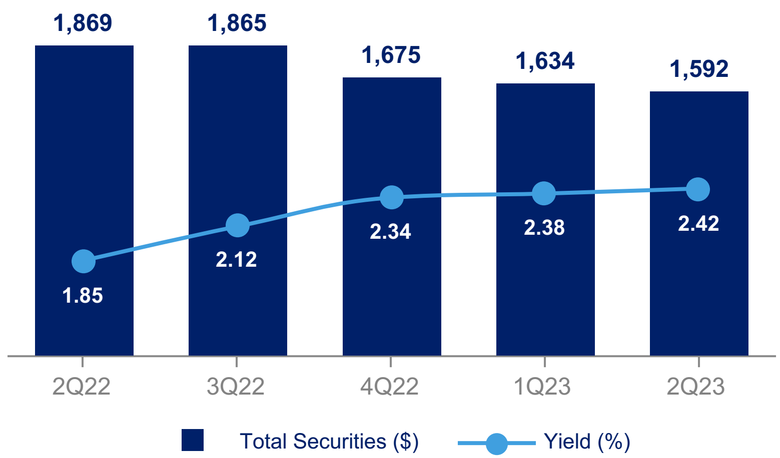


INVESTMENT SECURITIES

UNAUDITED

Investment Securities Average Balance and Yield

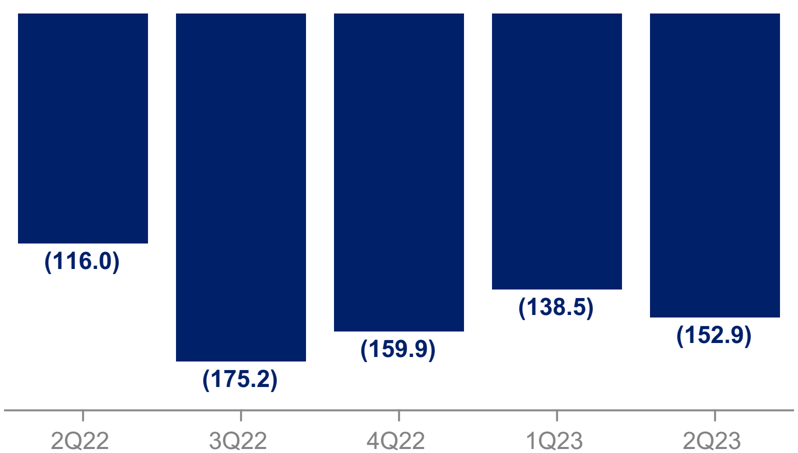
DOLLARS IN MILLIONS



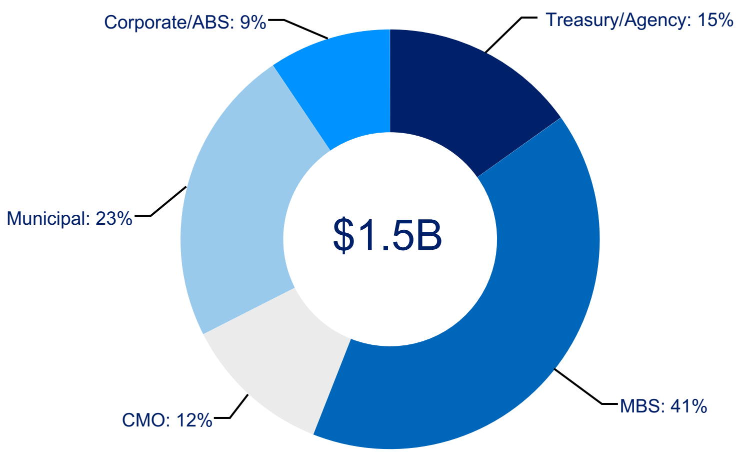
- **The fair value of the held to maturity securities portfolio totaled $11.8 million at 2Q23, compared to $12.0 million at 1Q23**
- **Total securities portfolio weighted average effective duration was 4.13 years as of June 30, 2023, compared to 4.17 years as of March 31, 2023.**
- **Expected cash flows from investment with no rate changes:**
  - **Remainder 2023: $76.5 million**
  - **2024: $193.6 million**
  - **2025: $205.7 million**

Accumulated Other Comprehensive Loss [18] ($)

DOLLARS IN MILLIONS



Investment Securities - AFS

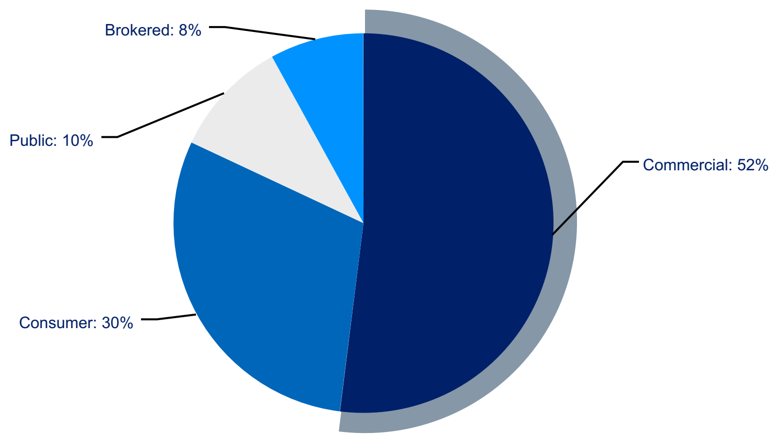


** Please see slide 30 for all footnote references included above.*

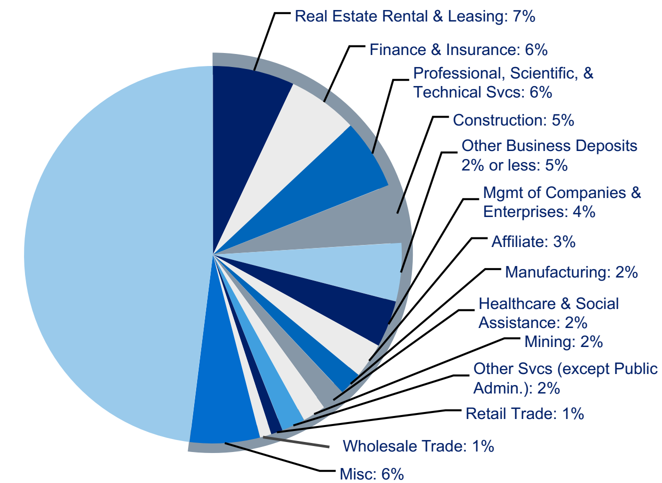
DEPOSIT DETAIL

UNAUDITED

Deposit Composition at June 30, 2023: $8,490 million



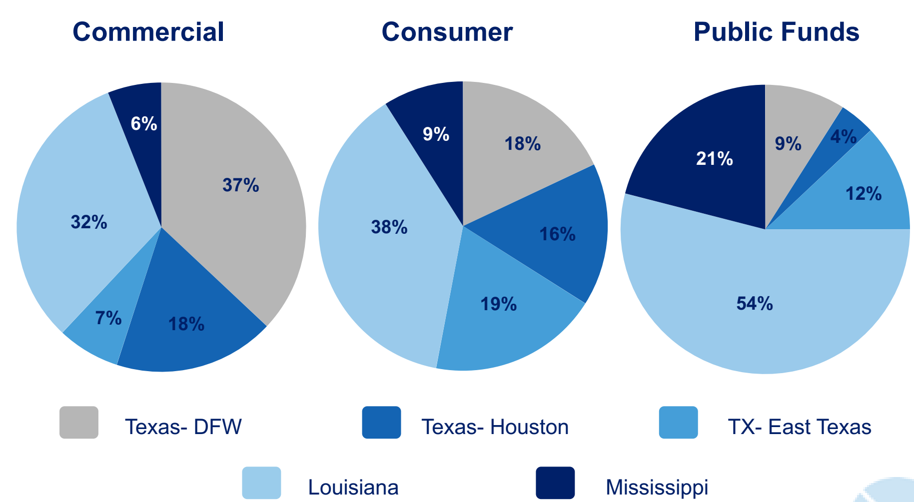
Commercial Deposit Composition: $4,430 million



Deposit Detail

(Dollars in thousands)	2Q23	1Q23	4Q22	QoQ % Δ
Total Deposits	$8,490,043	$8,174,310	$7,775,702	3.9 %
FDIC Insured	(3,402,826)	(3,425,845)	(3,331,724)	(0.7)
FDIC Insured Reciprocal	(770,823)	(531,051)	(245,621)	45.2
FDIC Insured Brokered Time Deposits & CDARS	(677,909)	(289,968)	(5,407)	133.8
Total Estimated FDIC Uninsured Deposits	3,638,485	3,927,446	4,192,950	(7.4)
Collateralized Public Funds	(799,351)	(839,569)	(762,366)	(4.8)
Uninsured/Uncollateralized Deposits ($)	$2,839,134	$3,087,877	$3,430,584	(8.1)
Uninsured/Uncollateralized Deposits (%)	33.4 %	37.8 %	44.1 %	

Geographic Concentration [2]



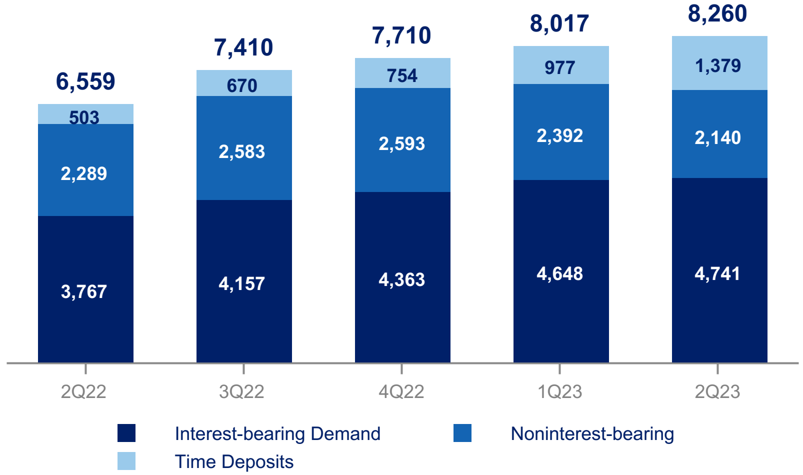
** Please see slide 30 for all footnote references included above.*

DEPOSIT TRENDS

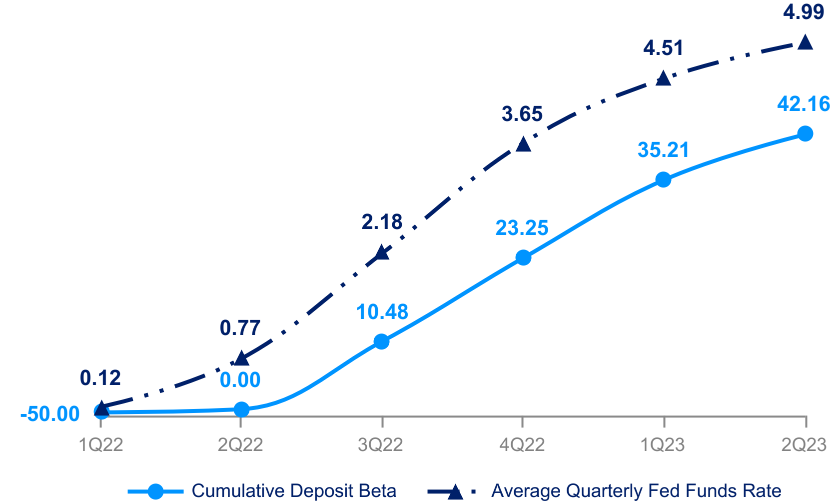
UNAUDITED

Average Deposits ($)

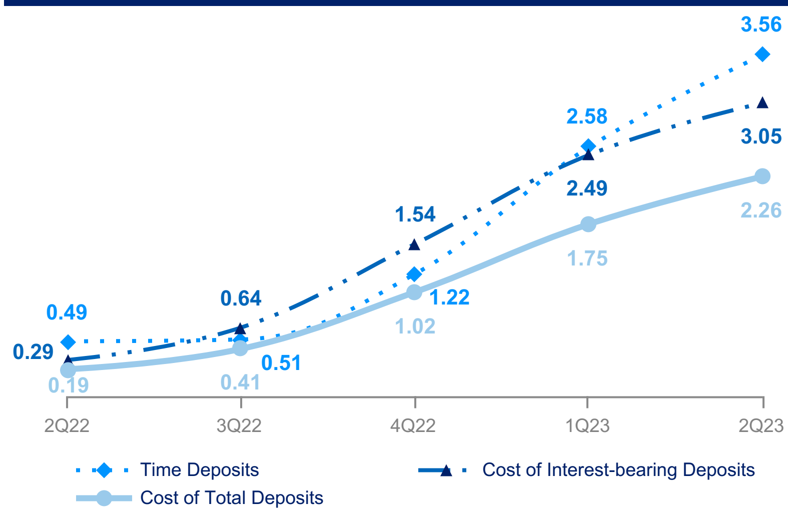
DOLLARS IN MILLIONS



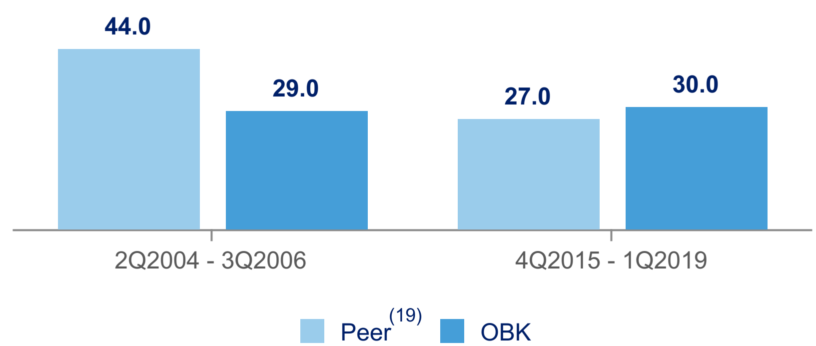
Total Deposit Beta (%)



Deposit Cost Trends (QTD Annualized) (%)



Full Cycle Total Deposit Betas (%)

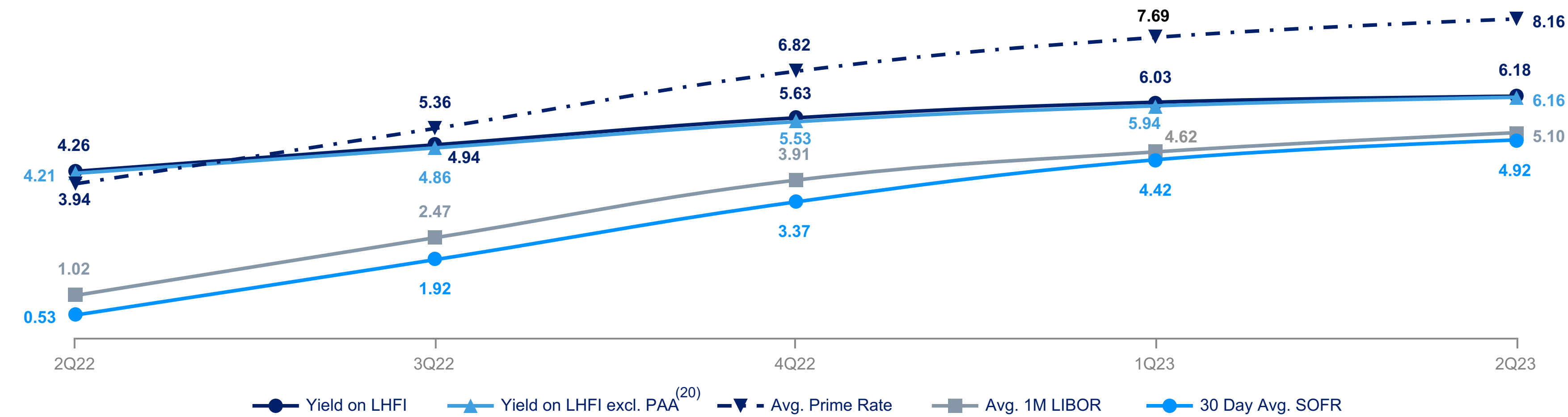


** Please see slide 30 for all footnote references included above.*

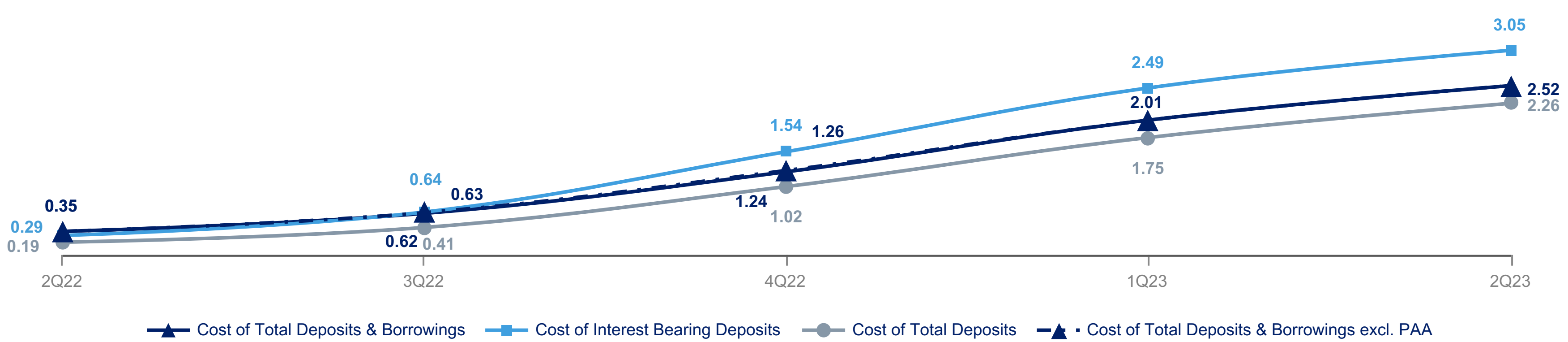
YIELDS AND COSTS

UNAUDITED

Yield on LHFI (%)



Cost of Funds (%)

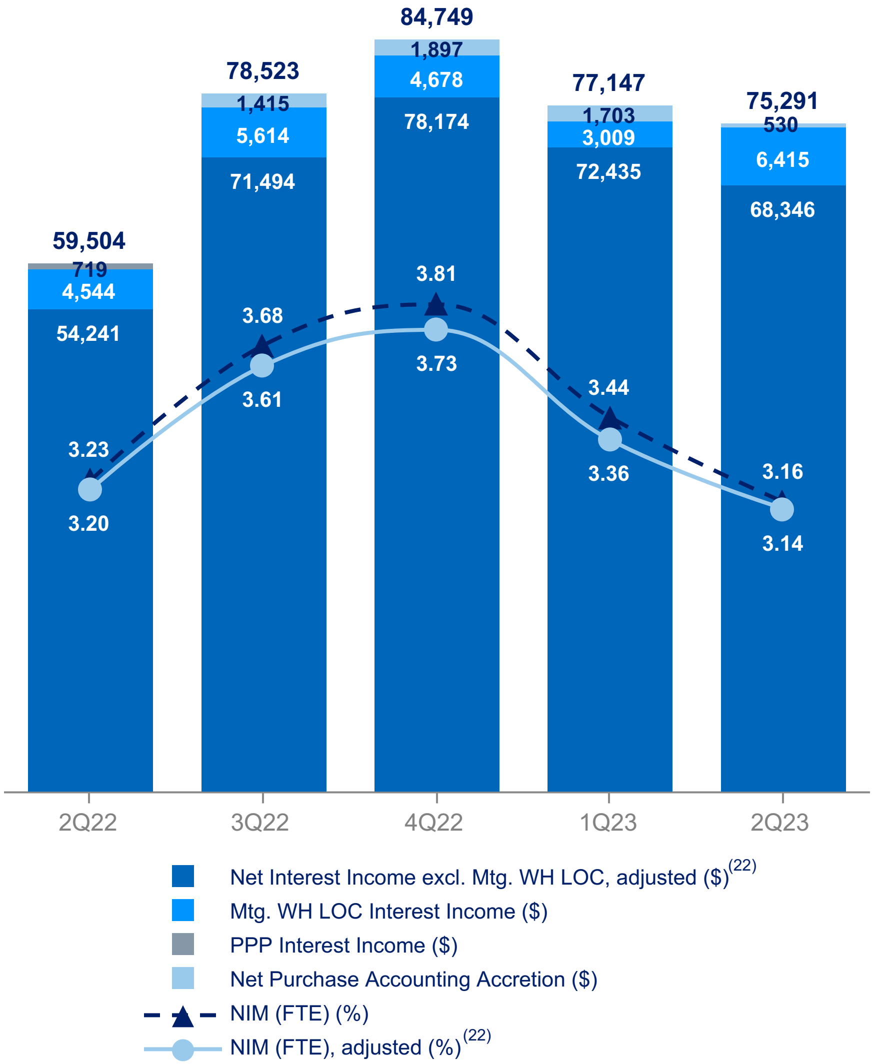


- **LHFI with fixed rate: 44%; LHFI with floating rate: 56% at 2Q23.**
- **$785.1 million LIBOR-based[21], $2.04 billion Prime-based and $1.25 billion primarily SOFR-based loans at 2Q23.**

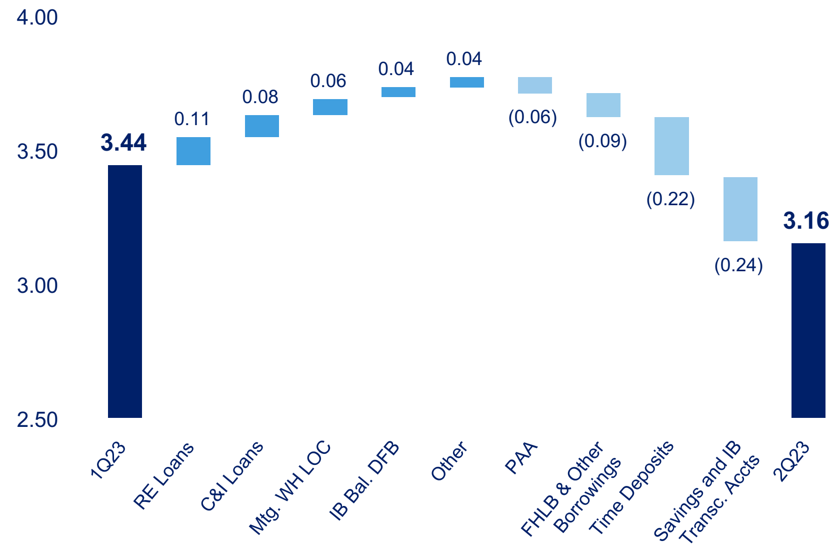
** Please see slide 30 for all footnote references included above.*

NET INTEREST INCOME AND NIM TRENDS

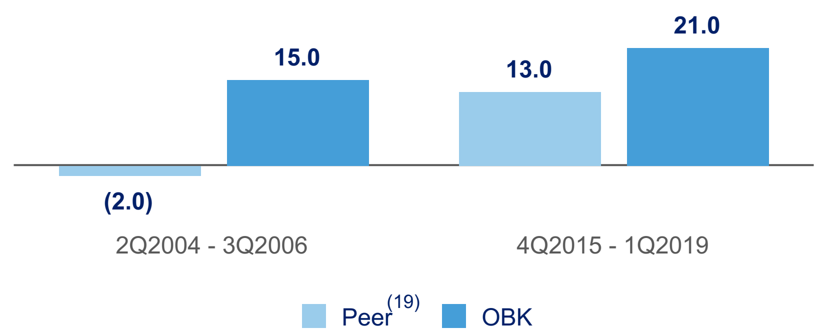
DOLLARS IN THOUSANDS, UNAUDITED



NIM-FTE Changes - 2Q23 (%)



Full Cycle NIM Betas (%)

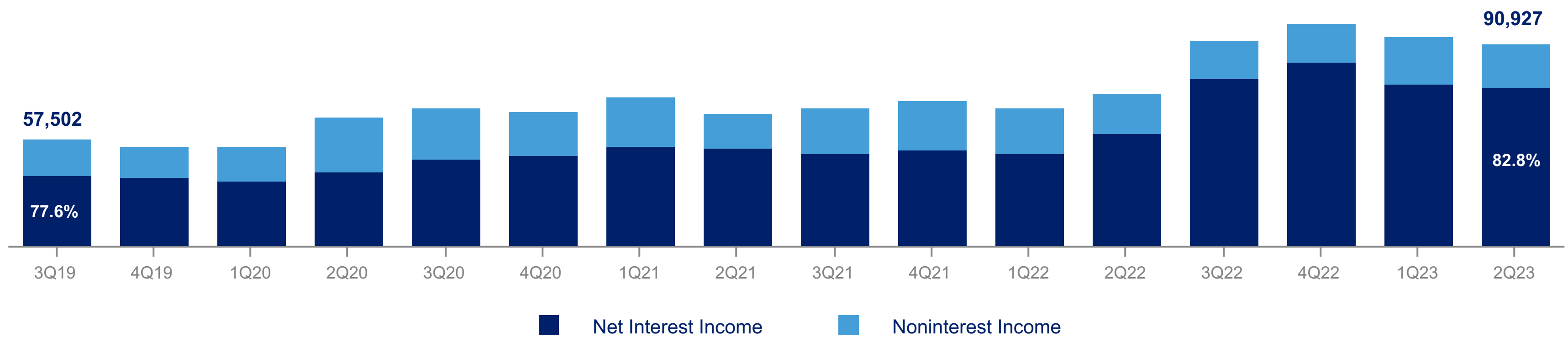


Please see slide 30 for all footnote references included above.

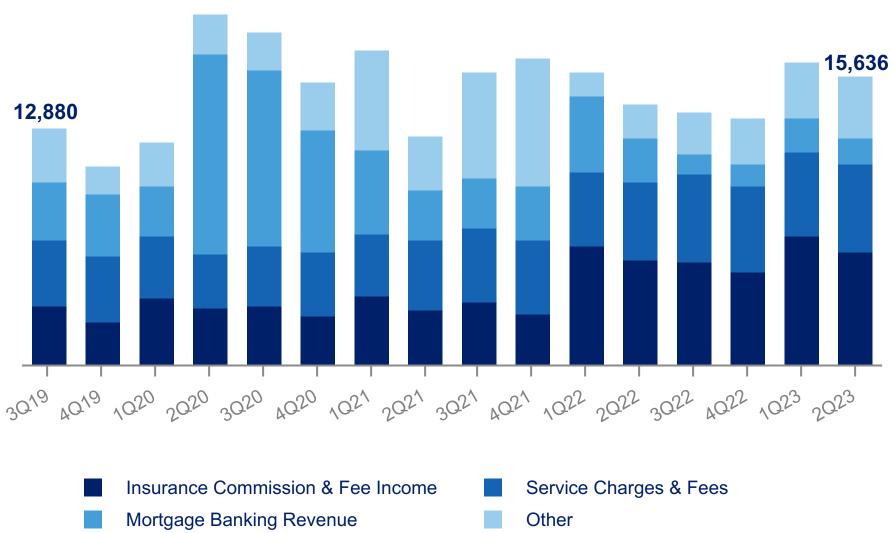
NET REVENUE DISTRIBUTION

DOLLARS IN THOUSANDS, UNAUDITED

Net Interest Income + Noninterest Income ($)



Noninterest Income ($)[23]



Components of Other Noninterest Income

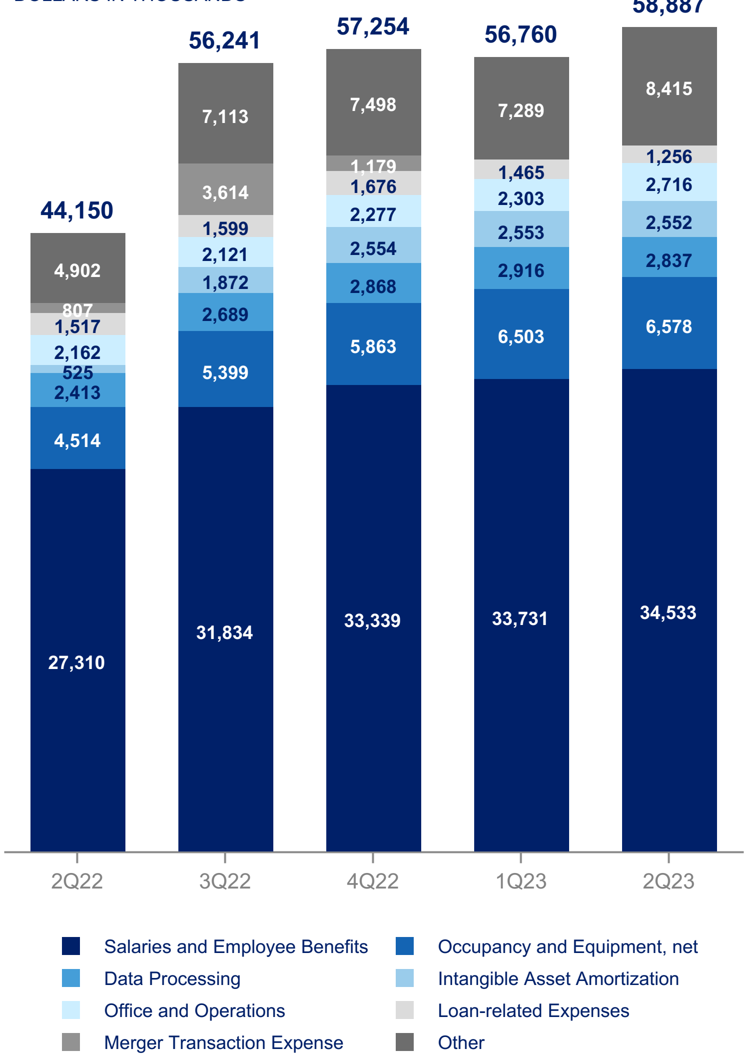
	2Q23	1Q23	4Q22	3Q22	2Q22
Limited Partnership Investment Income	$ 231	$ 66	$ (230)	$ 112	$ 282
Swap Fee Income	331	384	292	25	1
Gain on Subordinated Debentures	471	—	—	—	—
Gain on Sale of Securities	—	144	—	1,664	—
GNMA MSR impairment[23]	—	—	—	(1,950)	—
Other	2,294	2,427	2,449	2,452	1,612
Total	$ 3,327	$ 3,021	$ 2,511	$ 2,303	$ 1,895

** Please see slide 30 for all footnote references included above.*

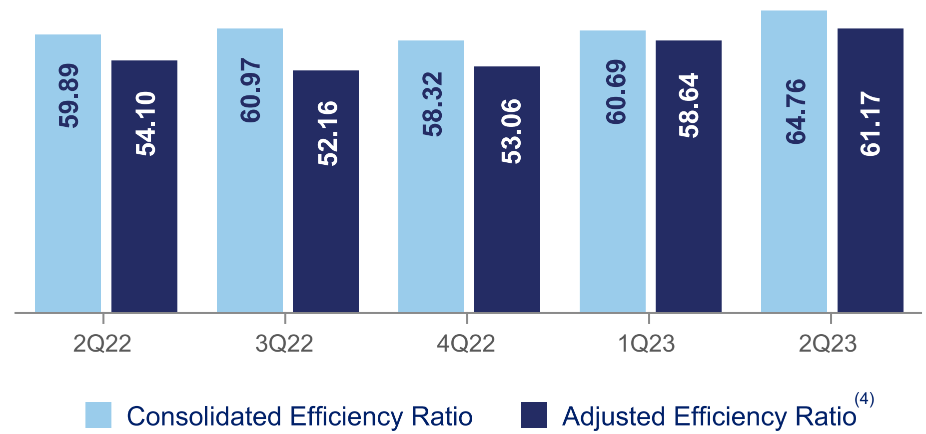
NONINTEREST EXPENSE ANALYSIS

UNAUDITED

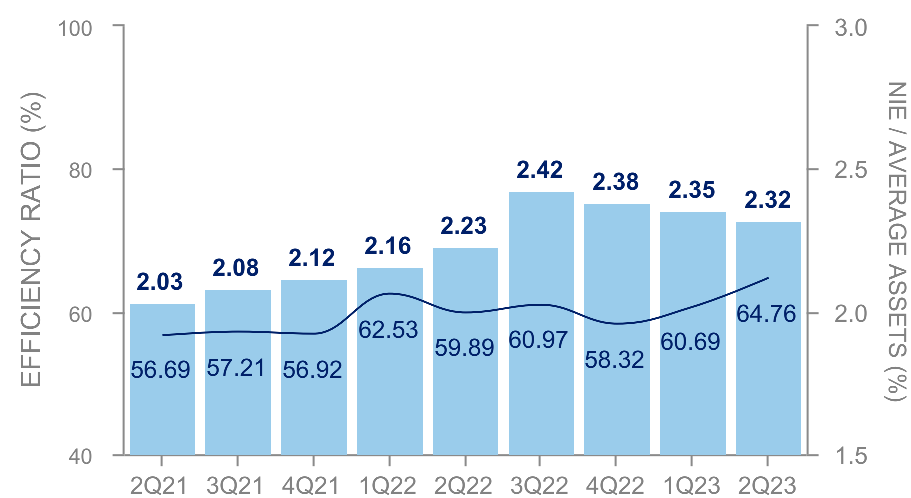
Noninterest Expense Composition ($)



Efficiency Ratios (%)(4)



Operating Leverage (%)



** Please see slide 30 for all footnote references included above.*

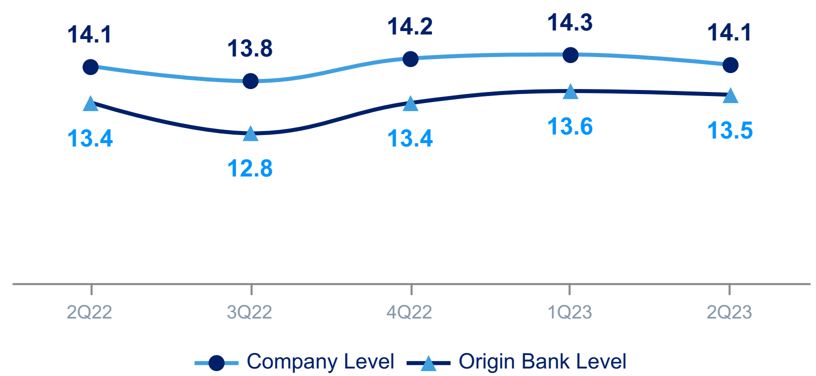
CAPITAL

UNAUDITED

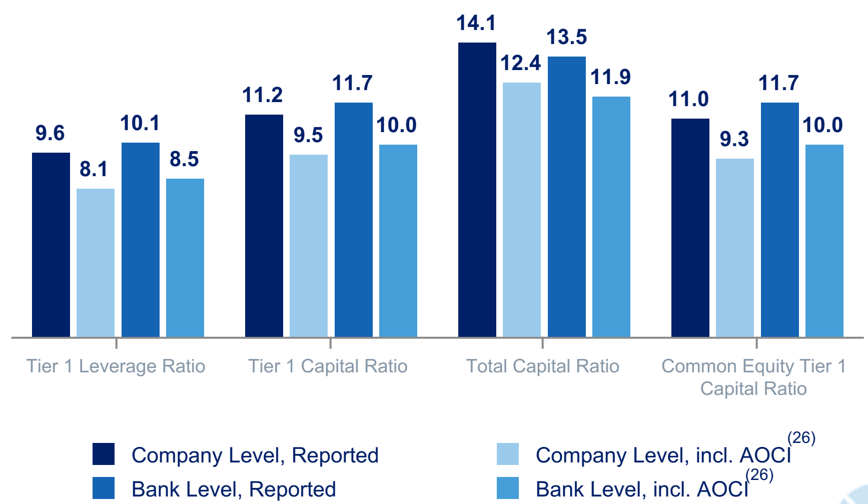
Tier 1 Capital to Average Assets (Leverage Ratio) (%)[24][25]

Tier 1 Capital to Risk-Weighted Assets (%)[24]

Total Capital to Risk-Weighted Assets (%)[24]



2Q23 Reported versus Capital Ratios incl. AOCI (%)



** Please see slide 30 for all footnote references included above.*

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

DOLLARS IN THOUSANDS, UNAUDITED

Calculation of adjusted net income:

	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21
Net interest income after provision for credit losses	$ 70,985	$ 70,950	$ 80,125	$ 61,581	$ 56,052	$ 52,829	$ 56,827	$ 56,462
Add: CECL provision for non-PCD loans	—	—	—	14,890	—	—	—	—
Adjusted net interest income after provision for credit losses	70,985	70,950	80,125	76,471	56,052	52,829	56,827	56,462
Total noninterest income	$ 15,636	$ 16,384	$ 13,429	$ 13,723	$ 14,216	$ 15,906	$ 16,701	$ 15,923
Less: GNMA MSR impairment	—	—	—	(1,950)	—	—	—	—
Less: gain on sales of securities, net	—	144	—	1,664	—	—	75	—
Less: gain on fair value of the Lincoln Agency	—	—	—	—	—	—	5,213	—
Less: gain on sub-debt repurchase	471	—	—	—	—	—	—	—
Adjusted total noninterest income	15,165	16,240	13,429	14,009	14,216	15,906	11,413	15,923
Total noninterest expense	$ 58,887	$ 56,760	$ 57,254	$ 56,241	$ 44,150	$ 42,774	$ 40,346	$ 39,165
Less: merger expense	—	—	1,179	3,614	807	571	—	—
Adjusted total noninterest expense	58,887	56,760	56,075	52,627	43,343	42,203	40,346	39,165
Income tax expense	$ 5,974	$ 6,272	$ 6,822	$ 2,820	$ 4,807	$ 5,278	$ 4,860	$ 6,242
Add: income tax expense on adjustment items	(99)	(30)	248	3,946	169	120	(1,110)	—
Adjusted income tax expense	5,875	6,242	7,070	6,766	4,976	5,398	3,750	6,242
Net income	$ 21,760	$ 24,302	$ 29,478	$ 16,243	$ 21,311	$ 20,683	$ 28,322	$ 26,978
Adjusted net income	$ 21,388	$ 24,188	$ 30,409	$ 31,087	$ 21,949	$ 21,134	$ 24,144	$ 26,978

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

DOLLARS IN THOUSANDS, UNAUDITED

Calculation of adjusted net income, continued:

	2Q21	1Q21	4Q20	3Q20	2Q20	1Q20	4Q19	3Q19
Net interest income after provision for credit losses	$ 59,901	$ 53,827	$ 45,486	$ 36,984	$ 24,887	$ 24,279	$ 41,718	$ 40,421
Total noninterest income	$ 12,438	$ 17,131	$ 15,381	$ 18,051	$ 19,076	$ 12,144	$ 10,818	$ 12,880
Less: gain on sales of securities, net	5	1,668	225	301	—	54	—	20
Less: bank-owned life insurance policy	—	—	—	—	—	316	—	—
Adjusted total noninterest income	12,433	15,463	15,156	17,750	19,076	11,774	10,818	12,860
Total noninterest expense	$ 37,832	$ 39,436	$ 38,884	$ 38,734	$ 38,220	$ 36,097	$ 36,534	$ 35,064
Less: FDIC fund assessment benefit	—	—	—	—	—	—	—	(1,037)
Less: early termination of LT FHLB advance	—	1,613	—	—	—	—	—	—
Adjusted total noninterest expense	37,832	37,823	38,884	38,734	38,220	36,097	36,534	36,101
Income tax expense	$ 6,774	$ 6,009	$ 4,431	$ 3,206	$ 786	$ (427)	$ 3,175	$ 3,620
Add: income tax expense on adjustment items	(1)	(12)	(47)	(63)	—	(78)	—	(222)
Adjusted income tax expense	6,773	5,997	4,384	3,143	786	(505)	3,175	3,398
Net income	$ 27,733	$ 25,513	$ 17,552	$ 13,095	$ 4,957	$ 753	$ 12,827	$ 14,617
Adjusted net income	$ 27,729	$ 25,470	$ 17,374	$ 12,857	$ 4,957	$ 461	$ 12,827	$ 13,782

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

DOLLARS IN THOUSANDS, UNAUDITED

Calculation of adjusted PTPP earnings:

	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21
Provision for credit losses	$ 4,306	$ 6,197	$ 4,624	$ 16,942	$ 3,452	$ (327)	$ (2,647)	$ (3,921)
Less: CECL provision for non-PCD loans	—	—	—	14,890	—	—	—	—
Adjusted provision for credit losses	$ 4,306	$ 6,197	$ 4,624	$ 2,052	$ 3,452	$ (327)	$ (2,647)	$ (3,921)
Adjusted net income	$ 21,388	$ 24,188	$ 30,409	$ 31,087	$ 21,949	$ 21,134	$ 24,144	$ 26,978
Plus: provision (adjusted) for credit losses	4,306	6,197	4,624	2,052	3,452	(327)	(2,647)	(3,921)
Plus: income (adjusted) tax expense	5,875	6,242	7,070	6,766	4,976	5,398	3,750	6,242
Adjusted PTPP earnings	$ 31,569	$ 36,627	$ 42,103	$ 39,905	$ 30,377	$ 26,205	$ 25,247	$ 29,299

	2Q21	1Q21	4Q20	3Q20	2Q20	1Q20	4Q19	3Q19
Provision for credit losses	$ (5,609)	$ 1,412	$ 6,333	$ 13,633	$ 21,403	$ 18,531	$ 2,377	$ 4,201
Adjusted net income	$ 27,729	$ 25,470	$ 17,374	$ 12,857	$ 4,957	$ 461	$ 12,827	$ 13,782
Plus: provision for credit losses	(5,609)	1,412	6,333	13,633	21,403	18,531	2,377	4,201
Plus: income (adjusted) tax expense	6,773	5,997	4,384	3,143	786	(505)	3,175	3,398
Adjusted PTPP earnings	$ 28,893	$ 32,879	$ 28,091	$ 29,633	$ 27,146	$ 18,487	$ 18,379	$ 21,381

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

DOLLARS IN THOUSANDS, EXCEPT PER SHARE AMOUNTS, UNAUDITED

Calculation of adjusted dilutive EPS:

	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21
Numerator:								
Adjusted net income	$ 21,388	$ 24,188	$ 30,409	$ 31,087	$ 21,949	$ 21,134	$ 24,144	$ 26,978
Denominator:								
Weighted average diluted common shares outstanding	30,872,834	30,882,156	30,867,511	28,481,619	23,788,164	23,770,791	23,609,874	23,613,010
Diluted earnings per share	$ 0.70	$ 0.79	$ 0.95	$ 0.57	$ 0.90	$ 0.87	$ 1.20	$ 1.14
Adjusted diluted earnings per share	0.69	0.78	0.99	1.09	0.92	0.89	1.02	1.14

	2Q21	1Q21	4Q20	3Q20	2Q20	1Q20	4Q19	3Q19
Numerator:								
Adjusted net income	$ 27,729	$ 25,470	$ 17,374	$ 12,857	$ 4,957	$ 461	$ 12,827	$ 13,782
Denominator:								
Weighted average diluted common shares outstanding	23,604,566	23,590,430	23,543,917	23,500,596	23,466,326	23,530,212	23,529,862	23,606,956
Diluted earnings per share	$ 1.17	$ 1.08	$ 0.75	$ 0.56	$ 0.21	$ 0.03	$ 0.55	$ 0.62
Adjusted diluted earnings per share	1.17	1.08	0.74	0.55	0.21	0.02	0.55	0.58

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

DOLLARS IN THOUSANDS, EXCEPT PER SHARE AMOUNTS, UNAUDITED

Calculation of tangible book value per common share, adjusted tangible book value per common share and tangible common equity to total assets:

	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21
Total assets	$10,165,163	$10,358,516	$ 9,686,067	$ 9,462,639	$ 8,111,524	$ 8,112,295	$ 7,861,285	$ 7,470,478
Less: goodwill	128,679	128,679	128,679	136,793	34,153	34,153	34,368	26,741
Less: other intangible assets, net	44,724	47,277	49,829	52,384	15,900	16,425	16,962	3,089
Tangible assets	9,991,760	10,182,560	9,507,559	9,273,462	8,061,471	8,061,717	7,809,955	7,440,648
Total common stockholders' equity	$ 997,859	$ 992,587	$ 949,943	$ 907,024	$ 646,373	$ 676,865	$ 730,211	$ 705,667
Less: goodwill	128,679	128,679	128,679	136,793	34,153	34,153	34,368	26,741
Less: other intangible assets, net	44,724	47,277	49,829	52,384	15,900	16,425	16,962	3,089
Tangible common equity	824,456	816,631	771,435	717,847	596,320	626,287	678,881	675,837
Less: accumulated other comprehensive (loss) income	(152,879)	(138,481)	(159,875)	(175,233)	(115,979)	(65,890)	5,729	11,872
Adjusted tangible common equity	977,335	955,112	931,310	893,080	712,299	692,177	673,152	663,965
Divided by common shares outstanding at period end	30,866,205	30,780,853	30,746,600	30,661,734	23,807,677	23,748,748	23,746,502	23,496,058
Book value per common share[6]	$ 32.33	$ 32.25	$ 30.90	$ 29.58	$ 27.15	$ 28.50	$ 30.75	$ 30.03
Tangible book value per common share[6]	26.71	26.53	25.09	23.41	25.05	26.37	28.59	28.76
Adjusted tangible book value per common share	31.66	31.03	30.29	29.13	29.92	29.15	28.35	28.26
Tangible common equity to tangible assets	8.25 %	8.02 %	8.11 %	7.74 %	7.40 %	7.77 %	8.69 %	9.08 %

** Please see slide 30 for all footnote references included above.*

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

DOLLARS IN THOUSANDS, EXCEPT PER SHARE AMOUNTS, UNAUDITED

Calculation of tangible book value per common share, adjusted tangible book value per common share and tangible common equity to total assets, continued:

	2Q21	1Q21	4Q20	3Q20	2Q20	1Q20	4Q19	3Q19
Total assets	$ 7,268,068	$ 7,563,175	$ 7,628,268	$ 7,101,338	$ 6,643,909	$ 6,049,638	$ 5,324,626	$ 5,396,928
Less: goodwill	26,741	26,741	26,741	26,741	26,741	26,741	26,741	26,741
Less: other intangible assets, net	3,283	3,505	3,739	3,976	4,212	4,500	4,799	5,101
Tangible assets	7,238,044	7,532,929	7,597,788	7,070,621	6,612,956	6,018,397	5,293,086	5,365,086
Total common stockholders' equity	$ 688,235	$ 656,355	$ 647,150	$ 627,637	$ 614,781	$ 606,631	$ 599,362	$ 588,363
Less: goodwill	26,741	26,741	26,741	26,741	26,741	26,741	26,741	26,741
Less: other intangible assets, net	3,283	3,505	3,739	3,976	4,212	4,500	4,799	5,101
Tangible common equity	658,211	626,109	616,670	596,920	583,828	575,390	567,822	556,521
Less: accumulated other comprehensive income	18,914	12,185	25,649	21,998	20,613	15,822	6,333	6,690
Adjusted tangible common equity	639,297	613,924	591,021	574,922	563,215	559,568	561,489	549,831
Divided by common shares outstanding at period end	23,502,215	23,488,884	23,506,312	23,506,586	23,501,233	23,475,948	23,480,945	23,481,781
Book value per common share[(6)]	$ 29.28	$ 27.94	$ 27.53	$ 26.70	$ 26.16	$ 25.84	$ 25.52	$ 25.06
Tangible book value per common share[(6)]	28.01	26.66	26.23	25.39	24.84	24.51	24.18	23.70
Adjusted tangible book value per common share	27.20	26.14	25.14	24.46	23.97	23.84	23.91	23.42
Tangible common equity to tangible assets	9.09 %	8.31 %	8.12 %	8.44 %	8.83 %	9.56 %	10.73 %	10.37 %

** Please see slide 30 for all footnote references included above.*

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

DOLLARS IN THOUSANDS, UNAUDITED

Calculation of adjusted efficiency ratio:

	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21
Total noninterest expense	$ 58,887	$ 56,760	$ 57,254	$ 56,241	$ 44,150	$ 42,774	$ 40,346	$ 39,165
Less: insurance and mortgage noninterest expense	9,156	8,033	8,031	8,479	8,397	8,626	6,580	6,688
Less: merger and acquisition expense	—	—	1,179	3,614	807	571	—	—
Adjusted total noninterest expense	49,731	48,727	48,044	44,148	34,946	33,577	33,766	32,477
Net interest income	75,291	77,147	84,749	78,523	59,504	52,502	54,180	52,541
Less: insurance and mortgage net interest income	1,574	1,493	1,376	1,208	1,082	875	946	1,048
Add: total noninterest income	15,636	16,384	13,429	13,723	14,216	15,906	16,701	15,923
Less: insurance and mortgage noninterest income	7,587	8,792	6,255	4,737	8,047	10,552	5,683	6,179
Less: gain on fair value of the Lincoln Agency	—	—	—	—	—	—	5,213	—
Less: gain on sale of securities, net	—	144	—	1,664	—	—	75	—
Less: gain on sub-debt repurchase	471	—	—	—	—	—	—	—
Adjusted total revenue	81,295	83,102	90,547	84,637	64,591	56,981	58,964	61,237
Efficiency ratio	64.76 %	60.69 %	58.32 %	60.97 %	59.89 %	62.53 %	56.92 %	57.21 %
Adjusted efficiency ratio	61.17	58.64	53.06	52.16	54.10	58.93	57.27	53.03

	2Q21	1Q21	4Q20	3Q20	2Q20	1Q20	4Q19	3Q19
Total noninterest expense	$ 37,832	$ 39,436	$ 38,884	$ 38,734	$ 38,220	$ 36,097	$ 36,534	$ 35,064
Less: insurance and mortgage noninterest expense	6,964	7,252	7,195	7,746	7,944	6,463	6,432	6,435
Less: early termination of LT FHLB advance	—	1,613	—	—	—	—	—	—
Less: FDIC fund assessment benefit	—	—	—	—	—	—	—	(1,037)
Adjusted total noninterest expense	30,868	30,571	31,689	30,988	30,276	29,634	30,102	29,666
Net interest income	54,292	55,239	51,819	50,617	46,290	42,810	44,095	44,622
Less: insurance and mortgage net interest income	979	1,003	1,236	1,125	1,204	872	735	776
Add: Total noninterest income	12,438	17,131	15,381	18,051	19,076	12,144	10,818	12,880
Less: insurance and mortgage noninterest income	5,815	8,348	9,326	12,741	13,826	6,456	5,787	6,295
Less: gain on sale of securities, net	5	1,668	225	301	—	54	—	20
Less: payout on life insurance policy	—	—	—	—	—	316	—	—
Adjusted total revenue	59,931	61,351	56,413	54,501	50,336	47,256	48,391	50,411
Efficiency ratio	56.69 %	54.49 %	57.86 %	56.41 %	58.47 %	65.69 %	66.53 %	60.98 %
Adjusted efficiency ratio	51.51	49.83	56.17	56.86	60.15	62.71	62.21	58.85

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

DOLLARS IN THOUSANDS, UNAUDITED

Calculation of adjusted ROAA and ROAE:

	2Q23	1Q23
Adjusted net income	$ 21,388	$ 24,188
Divided by number of days in the quarter	91	90
Multiplied by the number of days in the year	365	365
Annualized adjusted net income	$ 85,787	$ 98,096
Divided by total average assets	10,190,356	9,783,602
ROAA (annualized)	0.86 %	1.01 %
Adjusted ROAA (annualized)	0.84	1.00
Divided by total average stockholders' equity	$ 996,823	$ 976,044
ROAE (annualized)	8.76 %	10.10 %
Adjusted ROAE (annualized)	8.61	10.05

Calculation of adjusted PTPP ROAA & ROAE:

	2Q23	1Q23
Adjusted PTPP earnings	$ 31,569	$ 36,627
Divided by number of days in the quarter	91	90
Multiplied by the number of days in the year	365	365
Adjusted PTPP earnings, annualized	$ 126,623	$ 148,543
Divided by total average assets	10,190,356	9,783,602
Adjusted PTPP ROAA (annualized)	1.24 %	1.52 %
Divided by total average stockholders' equity	$ 996,823	$ 976,044
Adjusted PTPP ROAE (annualized)	12.70 %	15.22 %

Calculation of ROATCE and adjusted ROATCE:

	2Q23	1Q23
Net income	$ 21,760	$ 24,302
Divided by number of days in the quarter	91	90
Multiplied by number of days in the year	365	365
Annualized net income	$ 87,279	$ 98,558
Adjusted net income	$ 21,388	$ 24,188
Divided by number of days in the quarter	91	90
Multiplied by number of days in the year	365	365
Annualized adjusted net income	$ 85,787	$ 98,096
Total average common stockholders' equity	$ 996,823	$ 976,044
Less: average goodwill	128,679	128,679
Less: average other intangible assets, net	46,379	48,950
Average tangible common equity	821,765	798,415
ROATCE	10.62 %	12.34 %
Adjusted ROATCE	10.44	12.29

PRESENTATION NOTES

(1) Does not include loan production offices. Count is as of most practicable date.

(2) Does not include non-market based deposits.

(3) Excludes mortgage warehouse loans.

(4) As used in this presentation, adjusted net income, adjusted PTPP earnings, adjusted diluted EPS, adjusted ROAA, adjusted PTPP ROAA, adjusted ROAE, adjusted PTPP ROAE, tangible book value per common share, adjusted tangible book value per common share, tangible common equity to tangible assets, ROATCE, adjusted ROATCE and adjusted efficiency ratio are either non-GAAP financial measures or use a non-GAAP contributor in the formula. For a reconciliation of these alternative financial measures to their comparable GAAP measures, see slides 22-30 of this presentation.

(5) NIM - FTE, adjusted, is calculated for the quarters after June 30, 2022, by removing the net purchase accounting accretion from the net interest income. For periods at June 30, 2022 and prior, it is calculated by removing average PPP loans from average interest-earning assets and removing the associated interest income (net of 35 basis points assumed cost of funds on average PPP loan balances) from net interest income.

(6) An increase in accumulated other comprehensive loss negatively impacted total stockholders' equity, tangible common equity, book value and tangible book value per common share primarily due to the movement of the short end of the yield curve and its impact on our investment portfolio.

(7) The ALCL to total LHFI, adjusted is calculated for all periods after June 30, 2022, by excluding the ALCL for warehouse loans from the total LHFI ALCL in the numerator and excluding the warehouse loans from the LHFI in the denominator. For the periods at June 30, 2022 and prior, it is calculated by excluding the ALCL for warehouse loans from the total LHFI ALCL in the numerator and excluding the PPP and warehouse loans from the LHFI in the denominator. Due to their low-risk profile, mortgage warehouse loans require a disproportionately low allocation of the ALCL.

(8) Total LHFI, adjusted excludes mortgage warehouse loans for all periods presented and PPP loans for periods prior to September 30, 2022.

(9) Annualized.

(10) An increase in accumulated other comprehensive loss during the YTD period ended December 31, 2022, negatively impacted total stockholders' equity, tangible common equity and ROATCE, primarily due to the movement of the short end of the yield curve and its impact on our investment portfolio.

(11) Origin Bancorp, Inc. and KBW Nasdaq cumulative total shareholder return assumes $100 Invested on December 31, 1996, and any dividends are reinvested. Data for Origin Bancorp, Inc. cumulative total shareholder return prior to May 9, 2018, is based upon private stock transactions and is not reflective of open market trades.

(12) Data obtained from The United States Census Bureau (census.gov). Count is as of most practicable date.

(13) Excludes mortgage warehouse loans and, for all periods prior to 3Q22, PPP loans.

(14) Year-to-date periods ended December 31, 2021 and 2020 exclude PPP loans.

(15) Does not include loans held for sale.

(16) PPP loans are immaterial for all periods after 2Q22 and are included in C&I thereafter.

(17) Excludes PPP loans.

(18) The accumulated other comprehensive loss primarily represents the unrealized loss, net of tax benefit, of available for sale securities and is a component of equity.

(19) Peer represents commercial banks as identified by S&P Global.

(20) Yield on LHFI excl. purchase accounting adjustments ("PAA") reflects the exclusion of PPP loans for periods prior to 3Q22 and the exclusion of PAA for 2Q23, 1Q23, 4Q22 and 3Q22.

(21) LIBOR index-based loans will shift primarily to SOFR index-based loans upon the discontinuance of LIBOR as of June 30, 2023.

(22) Net interest income excl. Mtg. WH LOC, adjusted, and NIM (FTE), adjusted, excludes PPP income from periods prior to 3Q22, and PAA net accretion for 2Q23, 1Q23, 4Q22 and 3Q22.

(23) Mortgage banking revenue for 3Q22 was adjusted for the $1.95 million impairment on the GNMA MSR portfolio.

(24) June 30, 2023, dollars and ratios are estimated.

(25) 3Q22 does not include BTH Bank, which elected the Community Bank Leverage Ratio.

(26) Capital ratios are calculated by including the accumulated other comprehensive loss in the equity used in the numerator of the respective ratios and including the primarily negative fair value adjustments on the available for sale portfolio in the total or risk-weighted assets used in the denominator of the ratio.