



ORIGIN BANCORP, INC. _____

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 strategy, projected plans and objectives, including the Company's loan loss reserves and allowance for credit losses related to the COVID-19 pandemic and any expected purchases of its outstanding common stock, and related transactions and other projections based on macroeconomic and industry trends, including expectations regarding and efforts to respond to the COVID-19 pandemic and continued low interest rates or interest rate cuts 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 "assuming," "believes," "expects," "anticipates," "intends," "projects," "estimates," "plans" and similar expressions or future or conditional verbs such as "will," "should," "would," "may" and "could" 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: the continuing duration and impacts of the COVID-19 global pandemic and efforts to contain its transmission, including the effect of these factors on Origin's business, customers and economic conditions generally as well as the impact of the actions taken by governmental authorities to address the impact of COVID-19 on the United States economy, including, without limitation, the Coronavirus Aid, Relief and Economic Security Act ("CARES Act"); 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; Origin's ability to anticipate interest rate changes and manage interest rate risk; 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; business and economic conditions generally and in the financial services industry, nationally and within Origin's primary market areas; 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; increased competition in the financial services industry, particularly from regional and national institutions; 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; periodic changes to the extensive body of accounting rules and best practices; further government intervention in the U.S. financial system; 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 future of the London Interbank Offered Rate and the impact of any replacement alternatives on Origin's business; natural disasters and adverse weather events, acts of terrorism, an outbreak of hostilities, 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 purpose only, are not forecasts and may not reflect actual results.

Furthermore, many of these risks and uncertainties are currently amplified by and may continue to be amplified by or may, in the future, be amplified by, the recent outbreak of the COVID-19 pandemic and the impact of varying governmental responses, including the CARES Act, that affect Origin's customers and the economies where they operate.

Origin reports its results in accordance with United States generally accepted accounting principles ("GAAP"). However, management believes that certain supplemental non-GAAP financial measures used in managing its business may provide meaningful information to investors about underlying trends in its business. Management uses these non-GAAP measures to evaluate the Company's operating performance and believes that these non-GAAP measures provide information that is important to investors and that is useful in understanding Origin's results of operations. 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:

- Tangible common equity is defined as total common stockholders' equity less goodwill and other intangible assets, net
- Tangible assets is defined as total assets less goodwill and other intangible assets
- Tangible common equity to tangible assets is determined by dividing tangible common equity by tangible assets
- Tangible book value per common share is determined by dividing tangible common equity by common shares outstanding at the end of the period
- Pre-tax pre-provision earnings is calculated by adding provision for credit losses and income tax expense to net income
- Pre-tax pre-provision return on average assets is calculated by dividing pre-tax pre-provision earnings by number of days in the quarter, multiplying by the number of days in the year, then dividing by total average assets
- Pre-tax pre-provision return on average stockholder's equity is calculated by dividing pre-tax pre-provision earnings by number of days in the quarter, multiplying by the number of days in the year, then dividing by total average stockholder's equity

COMPANY SNAPSHOT

- Origin Bancorp, Inc., the holding company for Origin Bank, is headquartered in Ruston, LA
- Origin Bank was founded in 1912
- 43 banking centers operating across Texas, Louisiana & Mississippi

CONSOLIDATED FINANCIAL HIGHLIGHTS

3Q2020 DOLLARS IN MILLIONS

TOTAL ASSETS

\$7,101

TOTAL LOANS HELD FOR INVESTMENT

\$5,613

TOTAL DEPOSITS ⁽¹⁾

\$5,936

TOTAL STOCKHOLDERS' EQUITY

\$628

TANGIBLE COMMON EQUITY ⁽²⁾

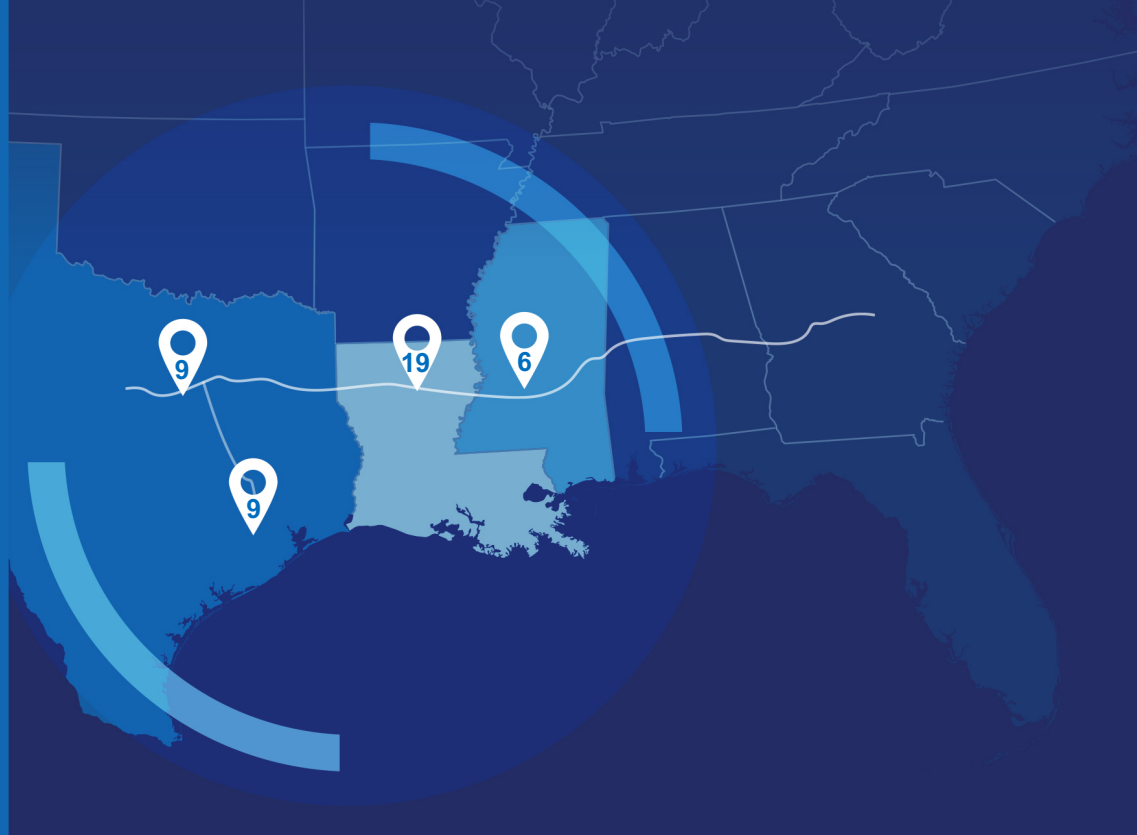
\$597

TANGIBLE COMMON EQUITY/ TANGIBLE ASSETS ⁽²⁾

8.44%

TOTAL CAPITAL TO RISK-WEIGHTED ASSETS

12.47%



DOLLARS IN MILLIONS

DALLAS - FORT WORTH

Entry: 2008
Loans: \$2,476
Deposits: \$1,493
Banking Centers: 9

NORTH LOUISIANA

Entry: 1912
Loans: \$1,480
Deposits: \$2,310
Banking Centers: 19

HOUSTON

Entry: 2013
Loans: \$970
Deposits: \$948
Banking Centers: 9

CENTRAL MISSISSIPPI

Entry: 2010
Loans: \$687
Deposits: \$511
Banking Centers: 6

Note: All financial information and other Origin Bank data is as of 9/30/20.

(1) Includes \$674.0 million in non-market based deposits that are not reflected in state deposits.

(2) As used in this presentation, tangible common equity and tangible common equity/tangible assets are non-GAAP financial measures. For a reconciliation of non-GAAP financial measures to their comparable GAAP measures, see slide 22 of this presentation.

A UNIQUE & DEFINED CULTURE

OUR VISION

TO COMBINE THE POWER OF **TRUSTED ADVISORS** WITH **INNOVATIVE TECHNOLOGY** TO BUILD **UNWAVERING LOYALTY** BY **CONNECTING PEOPLE TO THEIR DREAMS.**

CUSTOMER EXPERIENCE

COMMITMENT TO CUSTOMER JOURNEYS

- INVESTMENT IN DIGITAL STRATEGY

RECOGNITION WITHIN MARKETS FOR CUSTOMER SERVICE EXCELLENCE

- ALIGNMENT ON THE EXPERIENCE AS THE PRODUCT



EMPOWERED EMPLOYEES

UNWAVERING COMMITMENT TO CULTURE

- LEADERSHIP ACADEMY

EMERGING LEADERS COUNCIL

- DREAM MANAGER
- GLINT SURVEYS



COMMITTED TO OUR COMMUNITIES

PROJECT ENRICH VOLUNTEER PROGRAM

- BANK ON THEIR FUTURE

PORTION OF PPP FEES DONATED TO OUR COMMUNITIES



DRIVING SHAREHOLDER VALUE

ATTRACTIVE GEOGRAPHIC FOOTPRINT IN STABLE AND GROWING MARKETS

LONG-TERM TRACK RECORD OF GROWTH

- EXPERIENCED AND PROVEN LEADERSHIP



FINANCIAL RESULTS - THIRD QUARTER 2020

DOLLARS IN THOUSANDS, EXCEPT PER SHARE AMOUNTS

Balance Sheet	3Q2020	2Q2020	3Q2019	Linked Qtr \$ Δ	Linked Qtr % Δ	YoY \$ Δ	YoY % Δ
Total Loans Held For Investment ("LHFI")	\$ 5,612,666	\$ 5,312,194	\$ 4,188,497	\$ 300,472	5.7 %	\$ 1,424,169	34.0 %
Total Assets	7,101,338	6,643,909	5,396,928	457,429	6.9	1,704,410	31.6
Total Deposits	5,935,925	5,372,222	4,284,317	563,703	10.5	1,651,608	38.6
Tangible Common Equity ⁽¹⁾	596,920	583,828	556,521	13,092	2.2	40,399	7.3
Book Value per Common Share	26.70	26.16	25.06	0.54	2.1	1.64	6.5
Tangible Book Value per Common Share ⁽¹⁾	25.39	24.84	23.70	0.55	2.2	1.69	7.1
Income Statement							
Net Interest Income	50,617	46,290	44,622	4,327	9.3	5,995	13.4
Provision for Credit Losses	13,633	21,403	4,201	(7,770)	(36.3)	9,432	224.5
Noninterest Income	18,051	19,076	12,880	(1,025)	(5.4)	5,171	40.1
Noninterest Expense	38,734	38,220	35,064	514	1.3	3,670	10.5
Net Income	13,095	4,957	14,617	8,138	164.2	(1,522)	(10.4)
Pre-Tax Pre-Provision Earnings ("PTPP") ⁽¹⁾	29,934	27,146	22,438	2,788	10.3	7,496	33.4
Diluted EPS	0.56	0.21	0.62	0.35	166.7	(0.06)	(9.7)
Dividends Declared per Common Share	0.0925	0.0925	0.0925	—	—	—	—
Selected Ratios							
NIM - FTE	3.18 %	3.09 %	3.69 %	9 bp	2.9 %	-51 bp	(13.8)%
Efficiency Ratio	56.41	58.47	60.98	-206 bp	(3.5)	-457 bp	(7.5)
ROAA (annualized)	0.77	0.31	1.12	46 bp	148.4	-35 bp	(31.3)
ROAE (annualized)	8.28	3.23	9.85	505 bp	156.3	-157 bp	(15.9)
PTPP ROAA (annualized) ⁽¹⁾	1.77	1.69	1.72	8 bp	4.7	5 bp	2.9
PTPP ROAE (annualized) ⁽¹⁾	18.92	17.67	15.13	125 bp	7.1	379 bp	25.0

⁽¹⁾ As used in this presentation, tangible common equity, tangible book value per common share, PTPP, PTPP ROAA, and PTPP ROAE are non-GAAP financial measures. For a reconciliation of these non-GAAP financial measures to their comparable GAAP measures, see slide 22 of this presentation.

FINANCIAL RESULTS - YEAR TO DATE 2020

DOLLARS IN THOUSANDS, EXCEPT PER SHARE AMOUNTS

Income Statement	YTD 2020	YTD 2019	YoY \$ Δ	YoY % Δ
Net Interest Income	\$ 139,717	\$ 129,617	\$ 10,100	7.8 %
Provision for Credit Losses	53,567	7,191	46,376	644.9
Noninterest Income	49,271	35,660	13,611	38.2
Noninterest Expense	113,051	107,540	5,511	5.1
Net Income	18,805	41,055	(22,250)	(54.2)
PTPP ⁽¹⁾	75,937	57,737	18,200	31.5
Diluted EPS	0.80	1.73	(0.93)	(53.8)
Dividends Declared per Common Share	0.2775	0.1575	0.12	76.2
Selected Ratios				
NIM - FTE	3.22 %	3.73 %	-51 bp	(13.7)%
Efficiency Ratio	59.82	65.07	-525 bp	(8.1)
ROAA (annualized)	0.41	1.09	-68 bp	(62.4)
ROAE (annualized)	4.05	9.54	-549 bp	(57.5)
PTPP ROAA (annualized) ⁽¹⁾	1.64	1.53	11 bp	7.2
PTPP ROAE (annualized) ⁽¹⁾	16.37	13.42	295 bp	22.0

⁽¹⁾ As used in this presentation, PTPP, PTPP ROAA, and PTPP ROAE are non-GAAP financial measures. For a reconciliation of these non-GAAP financial measures to their comparable GAAP measures, see slide 23 of this presentation.

SUPPORTING OUR CUSTOMERS - FORBEARANCE AND PPP LOANS

DOLLARS IN THOUSANDS

COVID-19 LHFI Forbearances

Industry	6/30/2020		8/31/2020		9/30/2020		Estimated 12/31/2020	
	Forbearance Amount	% of LHFI ⁽¹⁾	Forbearance Amount	% of LHFI ⁽¹⁾	Forbearance Amount	% of LHFI ⁽¹⁾	Forbearance Amount	% of LHFI ⁽¹⁾
Hotel	\$ 59,258	92.5 %	\$ 58,183	86.4 %	\$ 58,482	91.4 %	\$ 36,752	57.5 %
Energy	6,776	10.8	9,571	16.8	870	1.6	—	—
Non-Essential Retail	82,424	56.2	52,131	34.4	39,989	26.4	13,681	9.0
Restaurant	100,209	74.7	50,748	35.4	29,619	21.8	9,277	6.8
Assisted Living	48,935	34.9	59,744	41.7	21,625	14.9	11,470	7.9
Other	709,564	16.8	181,785	4.1	146,521	3.2	54,113	1.2
Total	\$ 1,007,166	21.1 %	\$ 412,162	8.3	\$ 297,106	5.9 %	\$ 125,293	2.5 %

⁽¹⁾ Does not include PPP loans.

Forbearance Highlights

- Forbearances represented 6% of total LHFI, excl. PPP loans, at 9/30/2020.
- 57% of forbearances at 9/30/2020 were full deferment and 43% were partial deferments.
- Origin anticipates a 58% reduction from 9/30/2020 in amounts under forbearance by 12/31/2020.

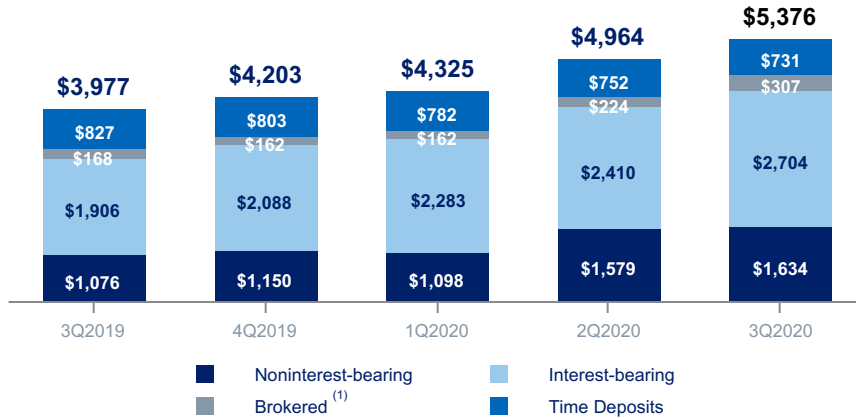
PPP Highlights

-
- Funded \$552.3 million in PPP loans as of 9/30/2020
- Average PPP loan: \$177K; Median loan: \$36K
- Total interest and fee income recognized in 3Q2020: \$3.4 million, \$12.1 million of net fees yet to be recognized at 9/30/2020.
- Over 3,100 loans
- PPP loans estimated to support over 63,300 jobs at companies impacted by COVID-19
- PPP loans of \$50K or less totaled \$35.7 million at 9/30/2020

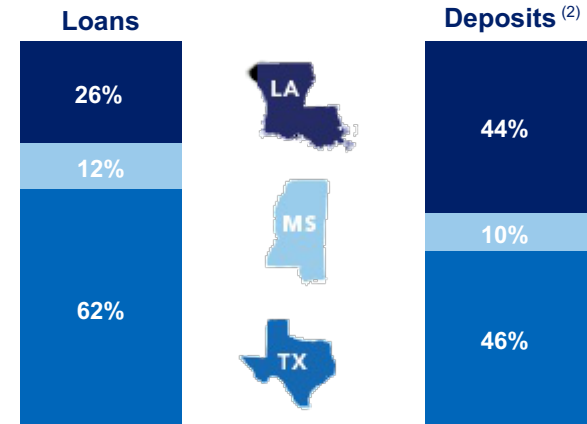
DEPOSIT TRENDS

DOLLARS IN MILLIONS

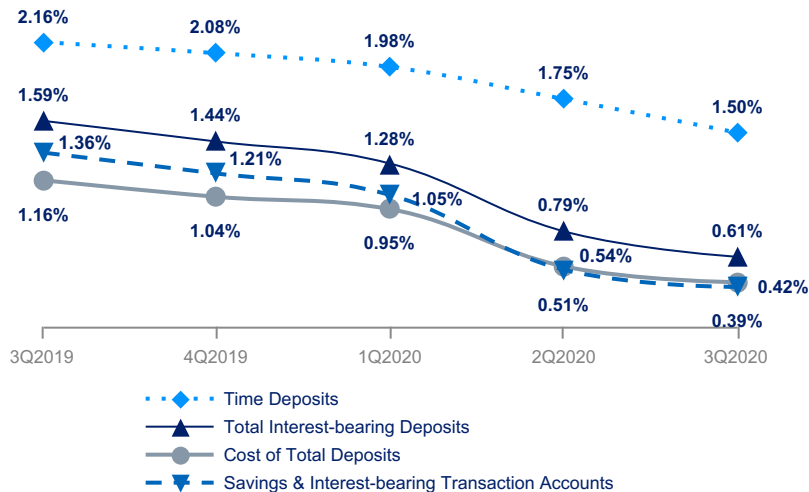
Average Deposits



Loans & Deposits by State at 9/30/2020



Deposit Cost Trends (QTD Annualized)



Time Deposit Repricing Schedule (3)

Maturity	Balance	WAR
4Q2020	173	1.57
1Q2021	154	1.40
2Q2021	103	1.15
3Q2021	92	0.96
4Q2021+	174	1.43
Total	\$ 696	1.36 %

(1) Average brokered time deposits are included in the brokered category.

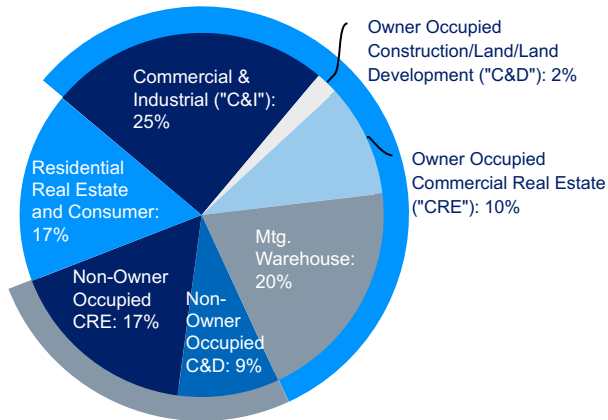
(2) Non-market based deposits of \$674.0 million are not included in state deposits.

(3) Target time deposit rates 50 basis points or less for new deposits.

WELL DIVERSIFIED LOAN PORTFOLIO

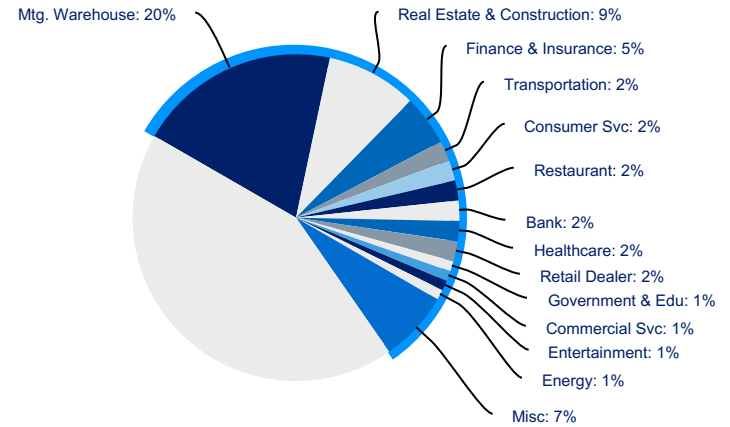
DOLLARS IN MILLIONS

Loan Composition at 9/30/2020: ⁽¹⁾ \$5,060



■ C&I, Owner Occupied C&D and CRE, Mtg. Warehouse: 57%
 ■ Non-Owner Occupied C&D and CRE: 26%

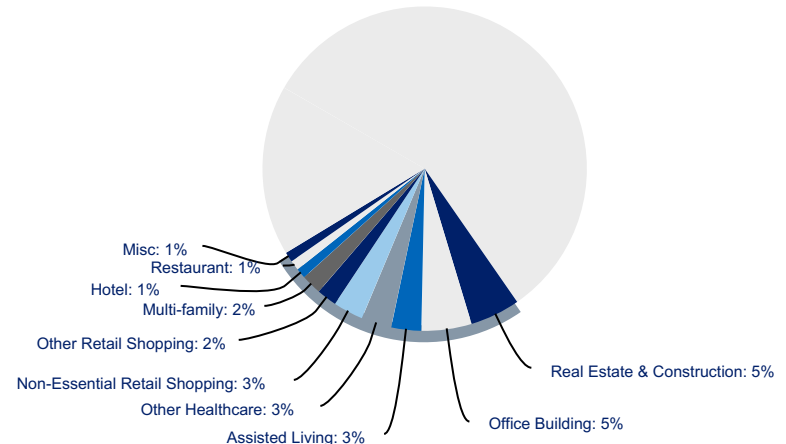
C&I, Owner Occupied C&D and CRE, Mtg. Warehouse: ⁽¹⁾ \$2,877



Loan Portfolio Details

(Dollars in thousands)	3Q2020	2Q2020	1Q2020	4Q2019	3Q2019
C&I excl. PPP	\$1,263,279	\$1,313,405	\$1,455,497	\$1,343,475	\$1,367,595
Owner Occupied C&D	100,589	120,776	122,928	117,118	111,792
Owner Occupied CRE	495,366	459,661	463,834	441,555	421,052
Mtg. Warehouse	1,017,501	769,157	437,257	274,659	304,917
Non-Owner Occupied C&D	460,268	449,256	440,892	400,570	398,113
Non-Owner Occupied CRE	872,550	864,093	838,686	855,292	883,954
Residential Real Estate	832,055	769,354	703,263	689,555	680,803
Consumer Loans	18,729	17,363	18,828	20,971	20,271
PPP Loans	552,329	549,129	—	—	—
Total Loans	\$5,612,666	\$5,312,194	\$4,481,185	\$4,143,195	\$4,188,497

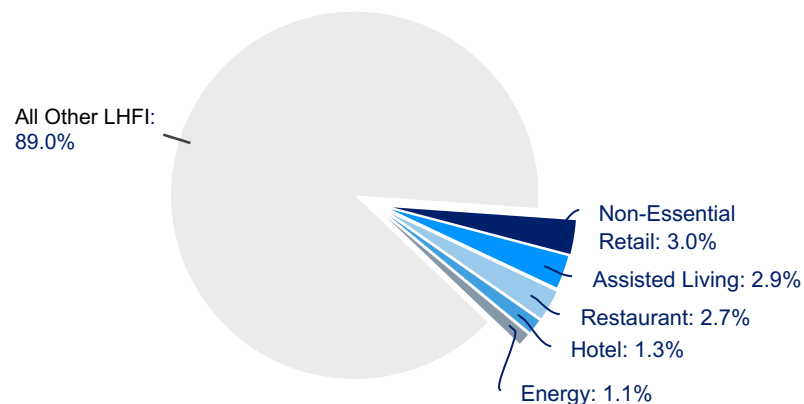
Non-Owner Occupied C&D and CRE: ⁽¹⁾ \$1,333



⁽¹⁾ Does not include loans held for sale or PPP loans.

DEEP DIVE - SELECTED SECTORS⁽¹⁾

LHFI⁽²⁾ at 9/30/2020



- LHFI (excl. PPP loans net of deferred fees and costs) were \$5.06 billion at 9/30/2020, an increase of \$297.3 million, or 6.2%, compared to 6/30/2020, and an increase of \$917.1 million, or 22.1%, compared to 12/31/2019.
- Five sectors accounted for 11.0% of total LHFI (excl. PPP loans net of deferred fees and costs).

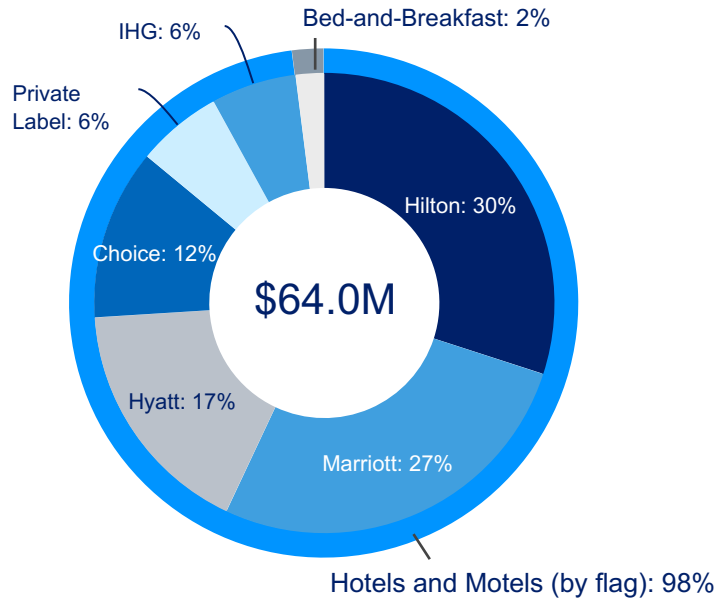
(dollars in thousands)	Outstanding Balance			
	9/30/2020	6/30/2020	3/31/2020	12/31/2019
Hotel	\$ 63,951	\$ 64,043	\$ 63,264	\$ 61,846
Energy	55,526	62,695	82,786	69,161
Non-Essential Retail	151,201	146,566	131,187	139,516
Restaurant	135,801	134,104	132,430	123,530
Assisted Living	144,756	140,218	118,790	111,229
Subtotal	551,235	547,626	528,457	505,282
All other LHFI ⁽²⁾	4,509,102	4,215,439	3,952,728	3,637,913
Total LHFI ⁽²⁾	<u>\$ 5,060,337</u>	<u>\$ 4,763,065</u>	<u>\$ 4,481,185</u>	<u>\$ 4,143,195</u>

⁽¹⁾ Selected sectors include hotel, energy, non-essential retail, restaurant and assisted living and exclude PPP loans.

⁽²⁾ LHFI excluding PPP loans.

HOTEL SECTOR⁽¹⁾

Hotel Portfolio at 9/30/2020



Hotel Stats:

- Balance represented 1.3% of total LHFI excl. PPP loans
- Past due: 0%; NPL: \$0
- No conference center hotels
- Total forbearance amount: \$58,482K
 - 40% in full forbearance
 - 60% in partial forbearance
- Pre-COVID-19 hotel sector LTV 41% and DSCR 1.40x

Outstanding Balance

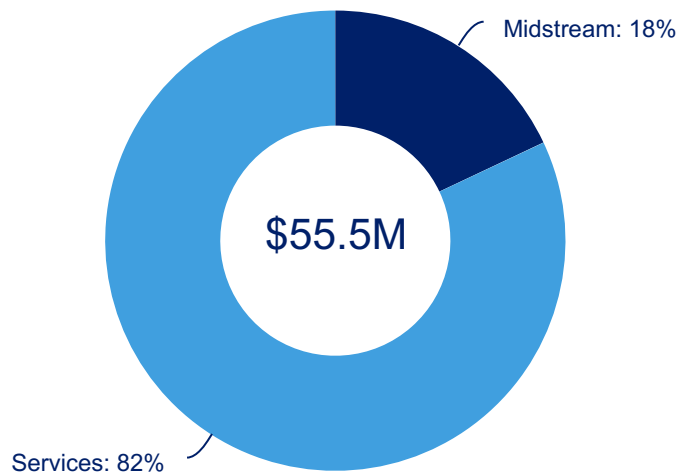
(dollars in thousands)

	9/30/2020	6/30/2020	3/31/2020	12/31/2019
Hotels & Motels	\$ 62,915	\$ 62,999	\$ 62,212	\$ 60,816
Bed-and-Breakfast Inns	1,036	1,044	1,052	1,030
Total Hotel	\$ 63,951	\$ 64,043	\$ 63,264	\$ 61,846

⁽¹⁾ Excluding PPP loans.

ENERGY SECTOR⁽¹⁾

Energy Portfolio at 9/30/2020



Energy Stats:

- Balance represented 1.1% of total LHFI excl. PPP loans
- Past due: 4.0%; NPL: \$2.2 million
- No exploration & production lending exposure
- Total forbearance amount: \$870K
 - 100% in partial forbearance
- Pre-COVID-19 energy sector LTV 78% and DSCR 12.36x

Outstanding Balance

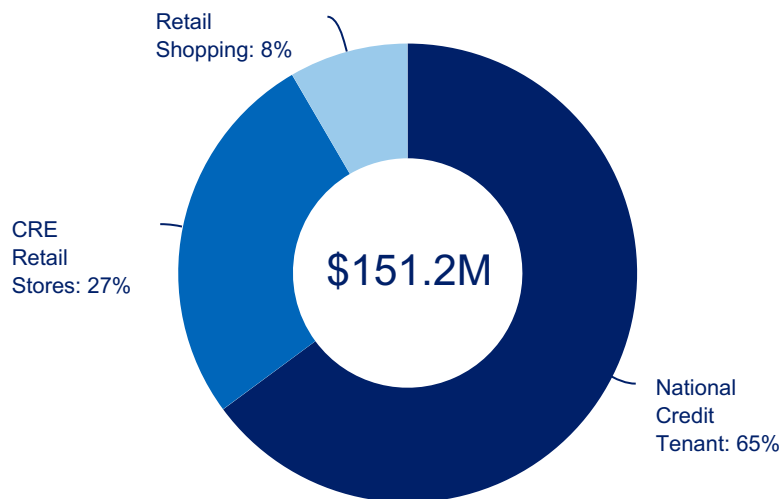
(dollars in thousands)	9/30/2020	6/30/2020	3/31/2020	12/31/2019
Services ⁽²⁾	\$ 45,334	\$ 52,567	\$ 69,956	\$ 56,331
Midstream	10,193	10,128	12,830	12,830
Total Energy	\$ 55,527	\$ 62,695	\$ 82,786	\$ 69,161

⁽¹⁾ Excluding PPP loans.

⁽²⁾ Past dues excluding NPLs for Energy Services is 0%

NON-ESSENTIAL RETAIL SECTOR⁽¹⁾

Non-Essential Retail Portfolio at 9/30/2020



Non-Essential Retail Stats:

- Balance represented 3.0% of total LHFI excl. PPP loans
- Past due: 1.8%; NPL: \$3.0 million
- Total forbearance amount: \$39,989K
 - 81% in full forbearance
 - 19% in partial forbearance
- Pre-COVID-19 non-essential retail sector LTV 56% and DSCR 1.47x

Outstanding Balance

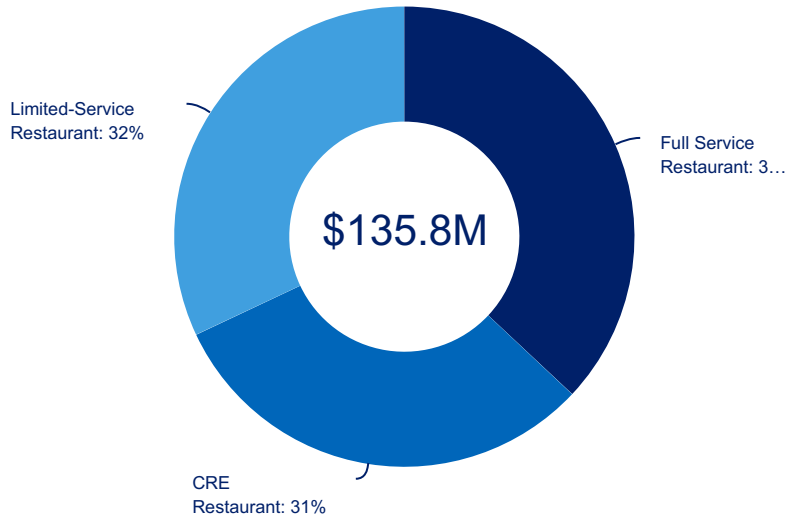
(dollars in thousands)

	9/30/2020	6/30/2020	3/31/2020	12/31/2019
National Credit Tenant	\$ 98,108	\$ 89,204	\$ 69,513	\$ 83,468
CRE Retail Stores	40,392	44,637	45,006	45,124
Retail Shopping	12,701	12,725	16,668	10,924
Total Non-Essential Retail	\$ 151,201	\$ 146,566	\$ 131,187	\$ 139,516

⁽¹⁾ Excluding PPP loans.

RESTAURANT SECTOR⁽¹⁾

Restaurant Portfolio at 9/30/2020



Restaurant Stats:

- Balance represented 2.7% of total LHFI excl. PPP loans
- Past due: 0%; NPL: \$0
- Total forbearance amount: \$29,619K
 - 83% in full forbearance
 - 17% in partial forbearance
- Pre-COVID-19 restaurant sector LTV 54% and DSCR 1.40x

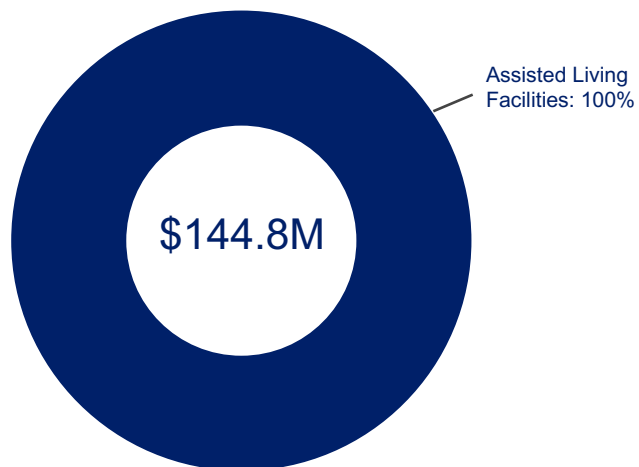
Outstanding Balance

(dollars in thousands)	9/30/2020	6/30/2020	3/31/2020	12/31/2019
Full Service Restaurants	\$ 51,197	\$ 51,195	\$ 57,210	\$ 55,669
CRE Restaurant	41,613	34,504	47,161	41,712
Limited-Service Restaurant	42,991	48,405	28,059	26,149
Total Restaurant	\$ 135,801	\$ 134,104	\$ 132,430	\$ 123,530

⁽¹⁾ Excluding PPP loans.

ASSISTED LIVING SECTOR⁽¹⁾

Assisted Living Portfolio at 9/30/2020



Assisted Living Stats:

- Balance represented 2.9% of total LHFI excl. PPP loans
- Past due: 1.4%; NPL: \$2.1 million
- Total forbearance amount: \$21,625K
 - 53% in full forbearance
 - 47% in partial forbearance
- Pre-COVID-19 assisted living sector LTV 75% and DSCR 0.31x

Outstanding Balance

(dollars in thousands)

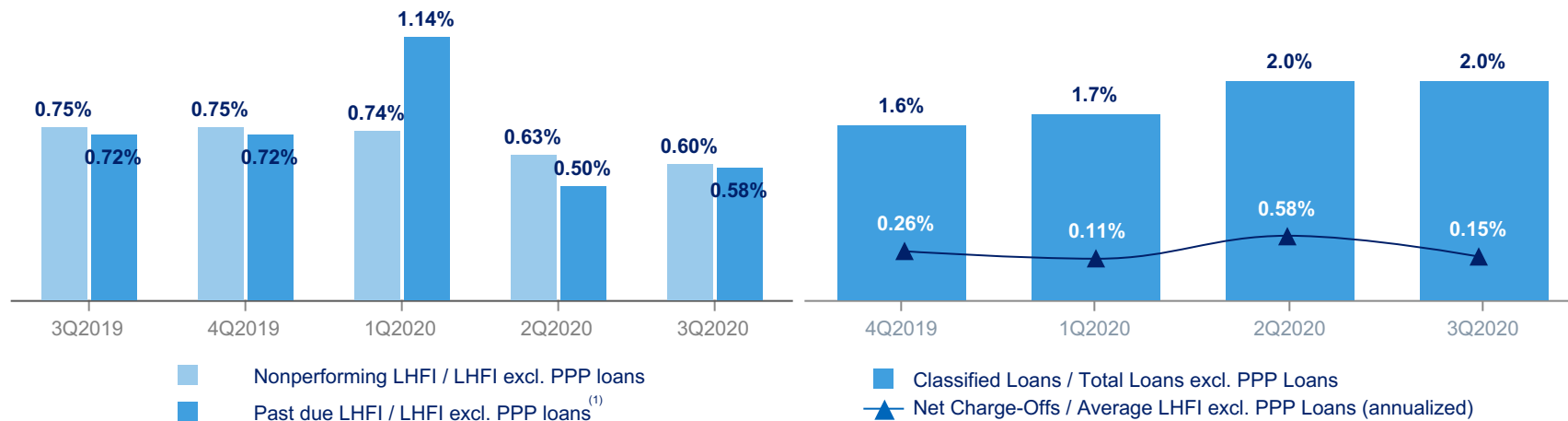
	9/30/2020	6/30/2020	3/31/2020	12/31/2019
Assisted Living ⁽²⁾	\$ 144,756	\$ 140,218	\$ 118,790	\$ 111,229

⁽¹⁾ Excluding PPP loans.

⁽²⁾ Past due loans excluding NPLs for assisted living, which consists of one relationship, is 0%.

CREDIT QUALITY

Asset Quality Trends



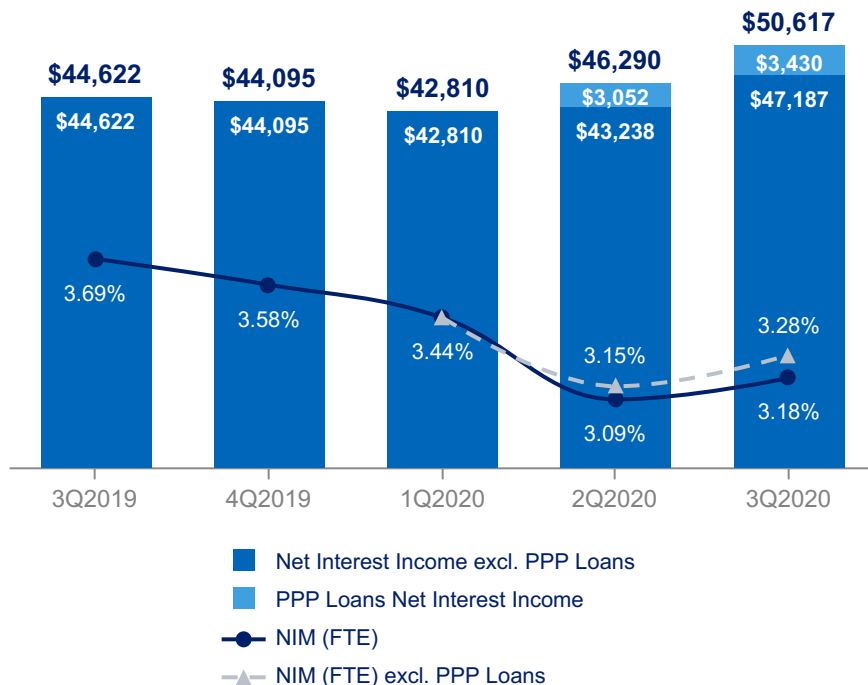
CECL

Economic Drivers:	(dollars in thousands)				
		1/1/2020	3/31/2020	6/30/2020	9/30/2020
<ul style="list-style-type: none"> • Shrinking U.S. economy in 2020 Key source: Moody's Analytics • Elevated unemployment rate Key source: Moody's Analytics • Loss reversion period extended to 24 months from 18 months 	Commercial real estate	\$ 4,961	\$ 9,254	\$ 10,046	\$ 14,349
	Construction/land/land development	4,852	5,054	6,860	8,450
	Residential real estate	3,806	4,495	6,911	8,226
	Commercial and industrial	24,256	35,823	45,281	48,763
	Mortgage warehouse lines of credit	291	779	602	904
	Consumer	602	658	768	951
	Total Allowance for Credit Losses	\$ 38,768	\$ 56,063	\$ 70,468	\$ 81,643
	% of LHFI	0.94 %	1.25 %	1.33 %	1.45 %
	% of LHFI excl. PPP loans and mtg. warehouse	0.99 %	1.37 %	1.75 %	2.00 %

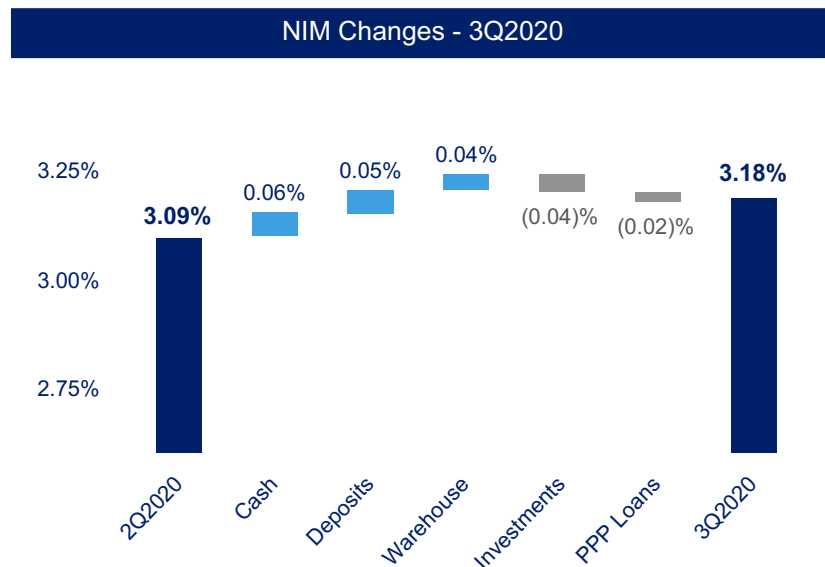
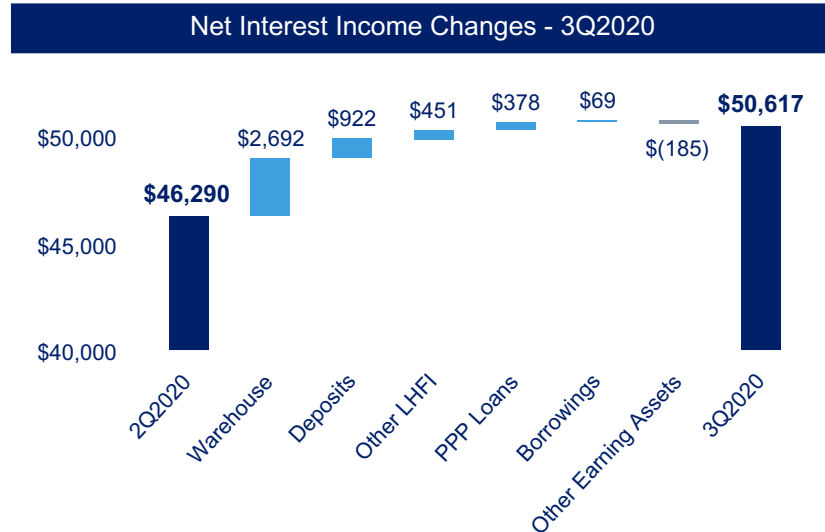
⁽¹⁾ Past due LHFI/LHFI excl. PPP loans does not include Government National Mortgage Association ("GNMA") loans available for repurchase approximating \$60.1 million, which are included in Loans held for sale on the consolidated balance sheet. When GNMA loans available for repurchase, which are past due 90 days or greater, are included, the ratio of Past due loans/Total loans is 1.68% at September 30, 2020.

NET INTEREST INCOME AND NIM TRENDS

DOLLARS IN THOUSANDS

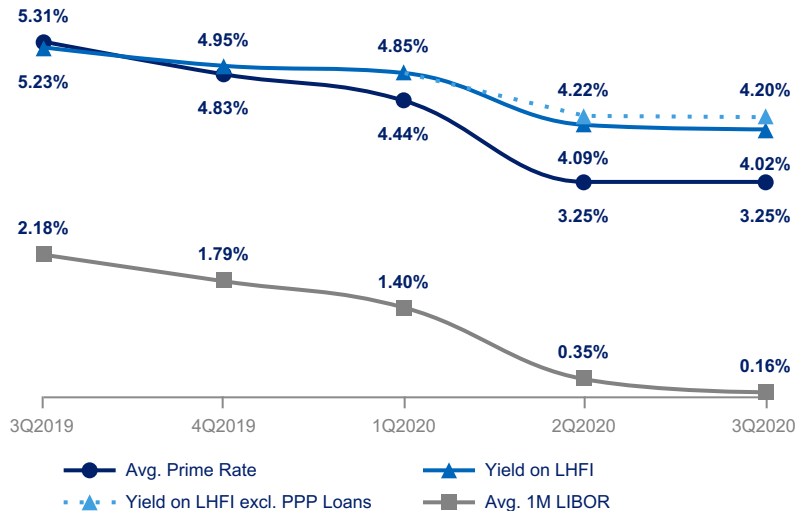


- Net interest income increased \$4.3 million in 3Q2020 from 2Q2020, and increased \$6.0 million in 3Q2020 from 3Q2019.
- Interest income on mortgage warehouse lines of credit contributed the greatest increase in net interest income, along with deposit cost savings.
- NIM increased by nine bps to 3.18% in 3Q2020 from 2Q2020 driven by lower cash balances redeployed into higher earning asset classes, deposit cost reductions and mortgage warehouse lines of credit volume increases.
- Excluding the impact of lower yielding PPP loans, NIM was 3.28%.

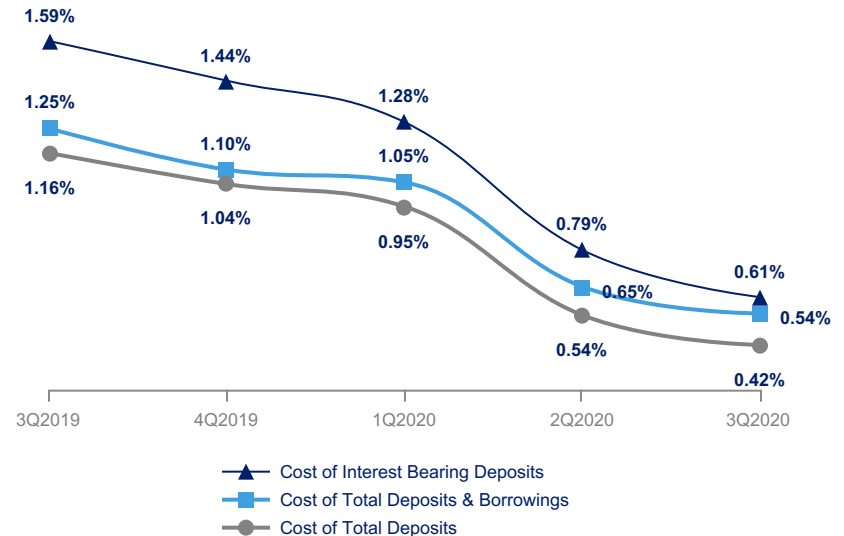


YIELDS, COSTS AND LHFI PROFILE

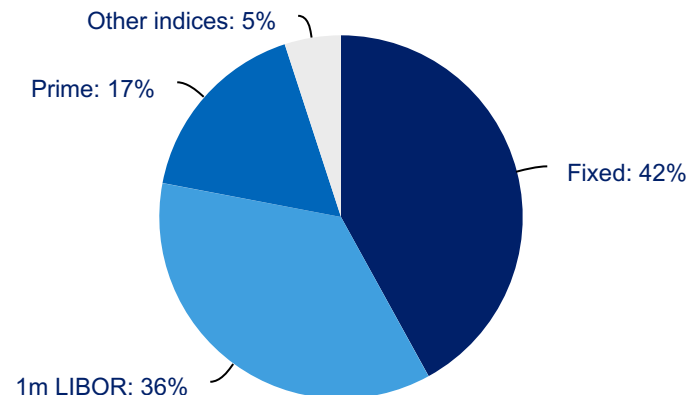
Yield on LHFI



Cost of Funds



LHFI: Fixed \ Variable (by Index) at 9/30/2020



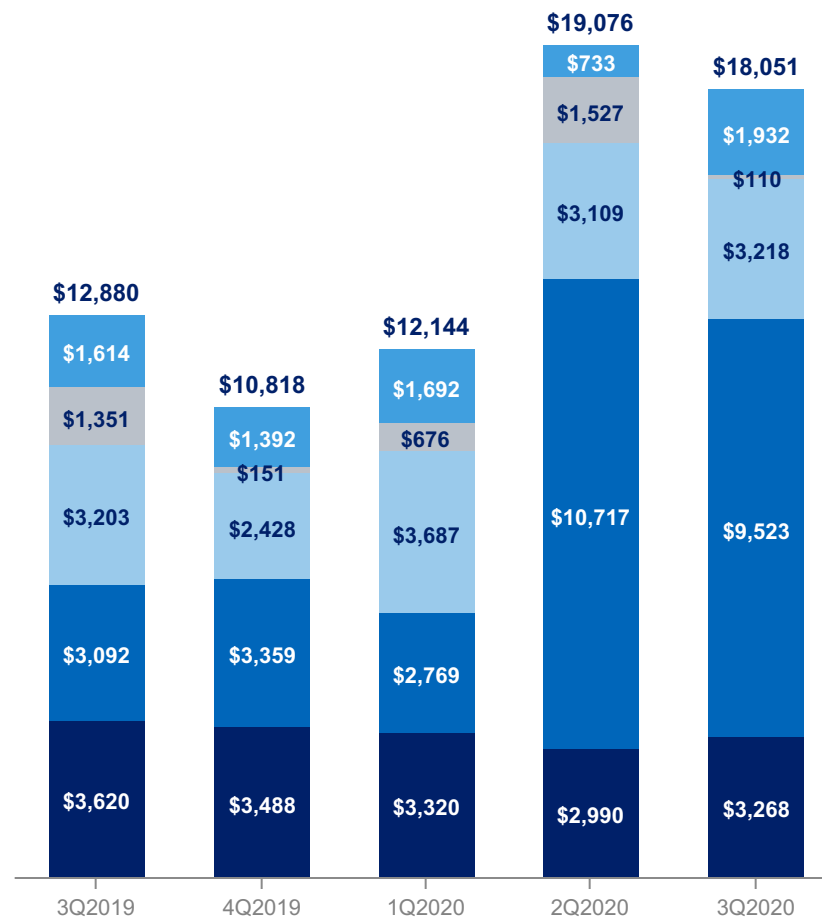
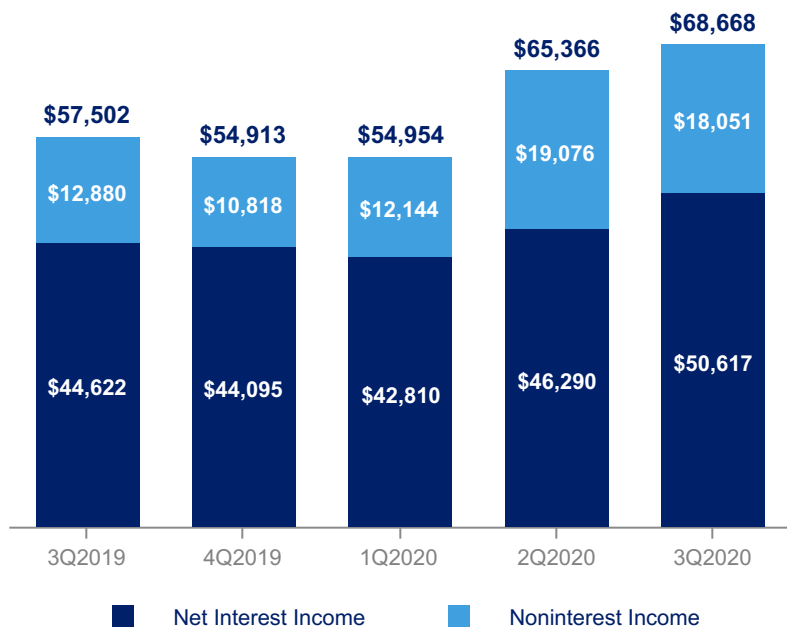
- The cost of interest bearing deposits declined 18 bps during 3Q2020, and the cost of total deposits and cost of total deposits and borrowings declined 12 bps and 11 bps during 3Q2020, respectively.
- Variable rate LHFI made up 58% of total LHFI excl PPP loans, with 42% based on 1 month LIBOR.
- The other indices category is primarily LIBOR ARMs.

NET REVENUE DISTRIBUTION

DOLLARS IN THOUSANDS

Net Interest Income \ Noninterest Income

Noninterest Income



- Noninterest income historically accounts for approximately 20% of total net revenue, but accounted for 26% in 3Q2020 due to continued strong mortgage revenue.
- Mortgage banking revenue decreased in 3Q2020 from 2Q2020 due to a reduction in volume of loans funded and sold.
- Swap fee income generation continues to be a focus in 2020. The decrease in 3Q2020 from 2Q2020 was driven by lower transaction volume.
- Securities sales created \$301,000 in income in Q3 (compared to \$0 in Q2), while losses on disposals of other assets declined \$661,000 in Q3 compared to Q2.

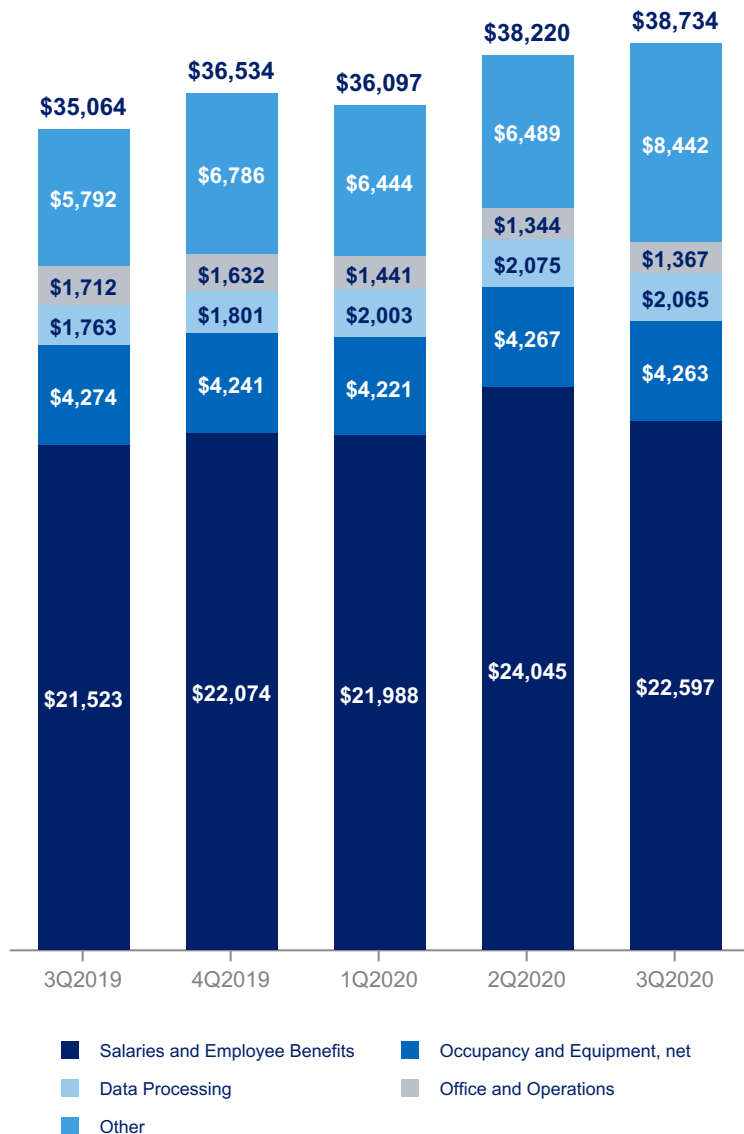
Service Charges & Fees
 Mortgage Banking Revenue

Insurance Commission & Fee Income
 Swap Fee Income

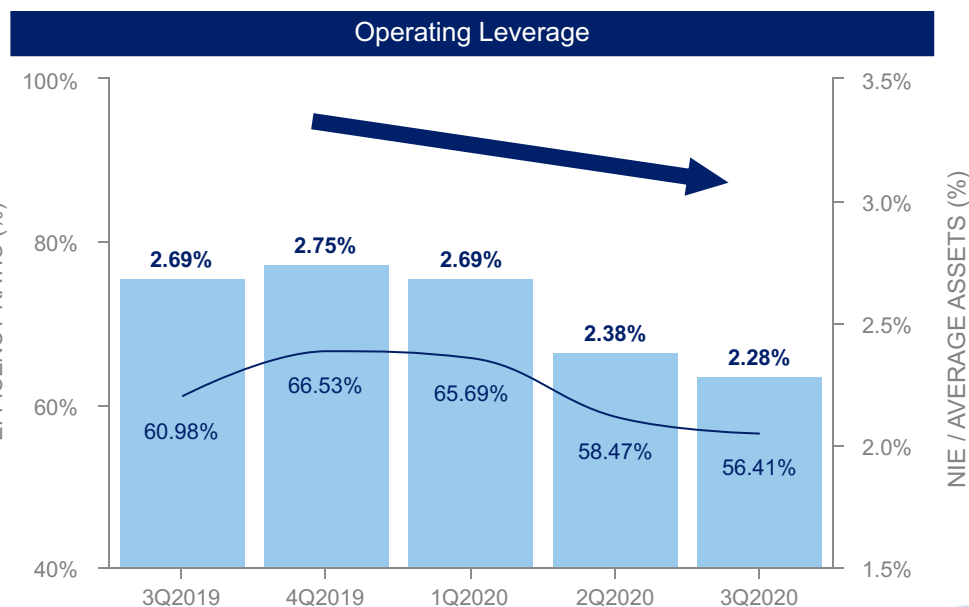
Other

NONINTEREST EXPENSE COMPOSITION

DOLLARS IN THOUSANDS



- Operating leverage reflects an improving trend in the efficiency ratio, coupled with a decline in the ratio of NIE to average assets primarily as a result of improved mortgage performance in recent quarters.
- Efficiency improvements during the year were partially offset by the declining interest margin.
- Other noninterest expenses in 3Q2020 included \$550,000 in donations and contributions made to various institutions as part of our initiative to invest a portion of our PPP loan income within the community.
- The continued focus is on our technology strategy to build efficient scale to support additional organic growth, with additional focus on branch strategy and operational efficiency to withstand challenges posed by COVID-19.

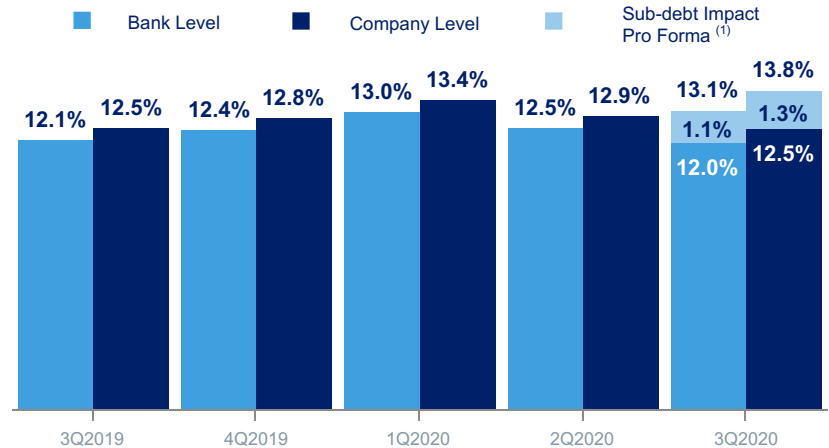


CAPITAL

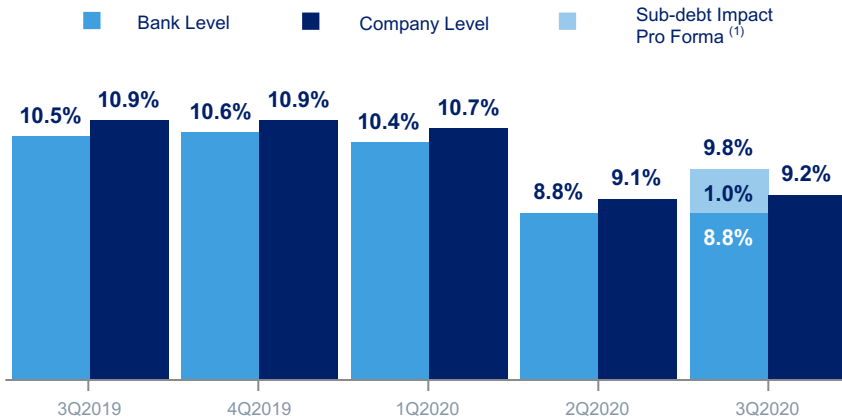
Tier 1 Capital to Risk-Weighted Assets



Total Capital to Risk-Weighted Assets



Tier 1 Capital to Average Assets (Leverage Ratio)



• 2020 Return to Shareholders

- Return of \$7.2 million (\$723,000 in stock buyback and \$6.5 million in common dividends) YTD.

(1) The sub-debt pro forma impact was calculated based on \$78.8M net proceeds received by the Company in 4Q 2020 with the assumption that \$64.8M was passed downstream to the Bank as Tier 1 Capital. The Company and the Bank assume the proceeds are risk weighted at 20%.

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

DOLLARS IN THOUSANDS

Calculation of Tangible Common Equity:	3Q2020		2Q2020		3Q2019	
Total common stockholders' equity	\$	627,637	\$	614,781	\$	588,363
Less: goodwill and other intangible assets, net		30,717		30,953		31,842
Tangible Common Equity	\$	596,920	\$	583,828	\$	556,521
Calculation of Tangible Assets:						
Total Assets	\$	7,101,338	\$	6,643,909	\$	5,396,928
Less: goodwill and other intangible assets, net		30,717		30,953		31,842
Tangible Assets	\$	7,070,621	\$	6,612,956	\$	5,365,086
Tangible Common Equity to Tangible Assets		8.44 %		8.83 %		10.37 %
Calculation of Tangible Book Value per Common Share:						
Divided by common shares outstanding at the end of the period		23,506,586		23,501,233		23,481,781
Tangible Book Value per Common Share	\$	25.39	\$	24.84	\$	23.70
Calculation of PTPP Earnings:						
Net Income	\$	13,095	\$	4,957	\$	14,617
Plus: provision for credit losses		13,633		21,403		4,201
Plus: income tax expense		3,206		786		3,620
PTPP Earnings	\$	29,934	\$	27,146	\$	22,438
Calculation of PTPP ROAA and PTPP ROAE:						
PTPP Earnings	\$	29,934	\$	27,146	\$	22,438
Divided by number of days in the quarter		92		91		92
Multiplied by the number of days in the year		366		366		365
Annualized PTPP Earnings	\$	119,085	\$	109,181	\$	89,020
Divided by total average assets	\$	6,746,585	\$	6,447,526	\$	5,179,549
PTPP ROAA (annualized)		1.77 %		1.69 %		1.72 %
Divided by total average stockholder's equity	\$	629,533	\$	617,898	\$	588,504
PTPP ROAE (annualized)		18.92 %		17.67 %		15.13 %

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES YTD

DOLLARS IN THOUSANDS

	YTD 2020		YTD 2019	
Calculation of PTPP Earnings:				
Net Income	\$	18,805	\$	41,055
Plus: provision for credit losses		53,567		7,191
Plus: income tax expense		3,565		9,491
PTPP Earnings	\$	75,937	\$	57,737
Calculation of PTPP ROAA and PTPP ROAE:				
PTPP Earnings	\$	75,937	\$	57,737
Divided by number of days in the quarter		274		273
Multiplied by the number of days in the year		366		365
Annualized PTPP Earnings	\$	101,434	\$	77,194
Divided by total average assets	\$	6,200,273	\$	5,032,646
PTPP ROAA (annualized)		1.64 %		1.53 %
Divided by total average stockholder's equity	\$	619,567	\$	575,223
PTPP ROAE (annualized)		16.37 %		13.42 %