



**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 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: the continuing duration and impacts of the COVID-19 global pandemic and distribution of COVID-19 vaccines, as well as other efforts to contain the virus's 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; 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; the risk of widespread inflation; 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, 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; 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; 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, 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 COVID-19 pandemic and the impact of varying governmental responses, including any future economic stimulus legislation 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 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
- Total core deposits is calculated by subtracting brokered deposits and time deposits greater than \$250,000 from total deposits.

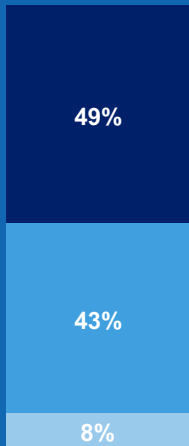
See the last few slides in this presentation for a reconciliation between the non-GAAP measures used in this presentation and their comparable GAAP numbers.

## ORIGIN COMPANY SNAPSHOT

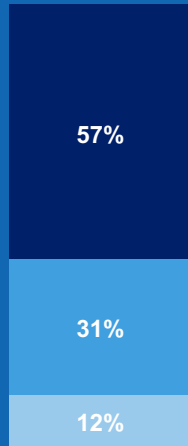
- *Origin Bancorp, Inc., the holding company for Origin Bank, is headquartered in Ruston, LA*
- *Origin Bank was founded in 1912*
- *44 banking centers operating across Texas, Louisiana & Mississippi*

## DEPOSITS & LOANS BY STATE

### Deposits <sup>(1)</sup>



### Loans <sup>(2)</sup>



DOLLARS IN MILLIONS, UNAUDITED <sup>(1) (2)</sup>

### TEXAS

Entry: DFW 2008 | Houston 2013  
 Loans: \$2,533  
 Deposits: \$3,014

### LOUISIANA

Entry: 1912  
 Loans: \$1,387  
 Deposits: \$2,640

### MISSISSIPPI

Entry: 2010  
 Loans: \$554  
 Deposits: \$504

Note: All financial information is as of 9/30/21.

<sup>(1)</sup> Non-market based deposits are not included in state deposits.

<sup>(2)</sup> Excludes mortgage warehouse loans.

# A UNIQUE & DEFINED CULTURE



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 ORGANIC GROWTH
- 
- EXPERIENCED AND PROVEN LEADERSHIP



### **BEST BANKS TO WORK FOR IN THE US FOR 8 CONSECUTIVE YEARS**

American Banker and Best Companies Group

### **2021 BEST PLACES TO WORK**

Dallas Business Journal

### **BEST BANK FOR 14 CONSECUTIVE YEARS**

Monroe News-Star Best of the Delta Award

# FINANCIAL RESULTS - THIRD QUARTER 2021

DOLLARS IN THOUSANDS, EXCEPT PER SHARE AMOUNTS, UNAUDITED

Balance Sheet	3Q21	2Q21	3Q20	Linked Qtr \$ Δ	Linked Qtr % Δ	YoY \$ Δ	YoY % Δ
Total Loans Held for Investment ("LHFI")	\$ 5,187,288	\$ 5,396,306	\$ 5,612,666	\$ (209,018)	(3.9)%	\$ (425,378)	(7.6)%
Total Assets	7,470,478	7,268,068	7,101,338	202,410	2.8	369,140	5.2
Total Deposits	6,158,768	6,028,352	5,935,925	130,416	2.2	222,843	3.8
Tangible Common Equity <sup>(1)</sup>	675,837	658,211	596,920	17,626	2.7	78,917	13.2
Book Value per Common Share	30.03	29.28	26.70	0.75	2.6	3.33	12.5
Tangible Book Value per Common Share <sup>(1)</sup>	28.76	28.01	25.39	0.75	2.7	3.37	13.3
<b>Income Statement</b>							
Net Interest Income	52,541	54,292	50,617	(1,751)	(3.2)	1,924	3.8
Provision for Credit Losses	(3,921)	(5,609)	13,633	1,688	(30.1)	(17,554)	(128.8)
Noninterest Income	15,923	12,438	18,051	3,485	28.0	(2,128)	(11.8)
Noninterest Expense	39,165	37,832	38,734	1,333	3.5	431	1.1
Net Income	26,978	27,733	13,095	(755)	(2.7)	13,883	106.0
Pre-Tax, Pre-Provision Earnings ("PTPP") <sup>(1)</sup>	29,299	28,898	29,934	401	1.4	(635)	(2.1)
Diluted EPS	1.14	1.17	0.56	(0.03)	(2.6)	0.58	103.6
Dividends Declared per Common Share	0.13	0.13	0.0925	0.0000	—	0.0375	40.5
<b>Selected Ratios</b>							
NIM - FTE	3.02 %	3.12 %	3.18 %	-10 bp	(3.2)	-16 bp	(5.0)
Efficiency Ratio	57.21	56.69	56.41	52 bp	0.9	80 bp	1.4
ROAA (annualized)	1.43	1.49	0.77	-6 bp	(4.0)	66 bp	85.7
ROAE (annualized)	15.21	16.54	8.28	-133 bp	(8.0)	693 bp	83.7
PTPP ROAA (annualized) <sup>(1)</sup>	1.56	1.55	1.77	1 bp	0.6	-21 bp	(11.9)
PTPP ROAE (annualized) <sup>(1)</sup>	16.52	17.23	18.92	-71 bp	(4.1)	-240 bp	(12.7)

<sup>(1)</sup> 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 the last few slides of this presentation.

# FINANCIAL RESULTS - YEAR TO DATE 2021

DOLLARS IN THOUSANDS, EXCEPT PER SHARE AMOUNTS, UNAUDITED

Income Statement	YTD 2021	YTD 2020	YoY \$ Δ	YoY % Δ
Net Interest Income	\$ 162,072	\$ 139,717	\$ 22,355	16.0 %
Provision for Credit Losses	(8,118)	53,567	(61,685)	(115.2)
Noninterest Income	45,492	49,271	(3,779)	(7.7)
Noninterest Expense	116,433	113,051	3,382	3.0
Net Income	80,224	18,805	61,419	326.6
PTPP <sup>(1)</sup>	91,131	75,937	15,194	20.0
Diluted EPS	3.40	0.80	2.60	325.0
Dividends Declared per Common Share	0.360	0.2775	0.083	29.7
<b>Selected Ratios</b>				
NIM - FTE	3.12 %	3.22 %	-10 bp	(3.1)%
Efficiency Ratio	56.09	59.82	-373 bp	(6.2)
ROAA (annualized)	1.44	0.41	103 bp	251.2
ROAE (annualized)	15.81	4.05	1176 bp	290.4
PTPP ROAA (annualized) <sup>(1)</sup>	1.64	1.64	0 bp	—
PTPP ROAE (annualized) <sup>(1)</sup>	17.96	16.37	159 bp	9.7

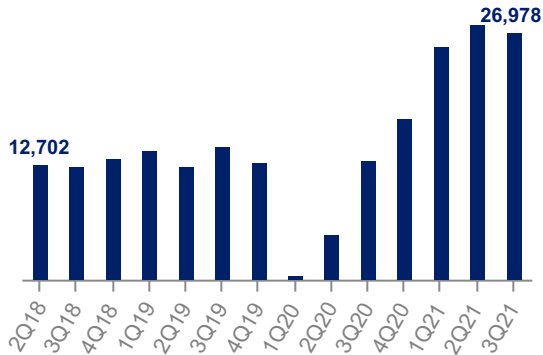
<sup>(1)</sup> As used in this presentation, PTPP, PTPP ROAA, and PTPP ROAE are non-GAAP financial measures. For a reconciliation of these non-GAAP financial measures to their comparable GAAP measures, see the last few slides of this presentation.

# TRENDING KEY MEASURES

UNAUDITED

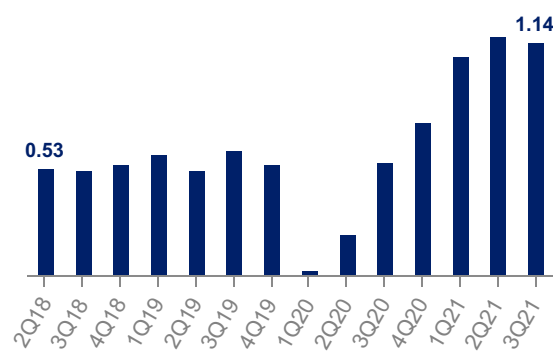
## Net Income (\$)

DOLLARS IN THOUSANDS



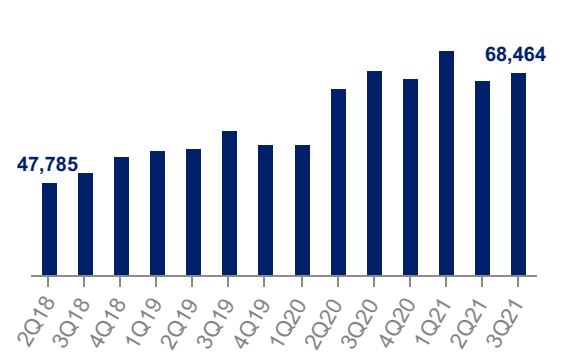
## Diluted EPS (\$)

DOLLARS IN THOUSANDS



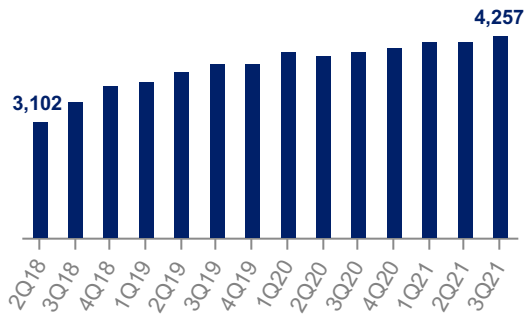
## Total Revenues (\$)

DOLLARS IN THOUSANDS



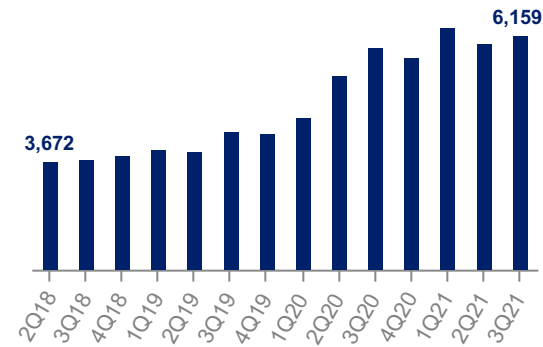
## Total LHFI excluding PPP and Mortgage Warehouse LOC (\$)

DOLLARS IN MILLIONS



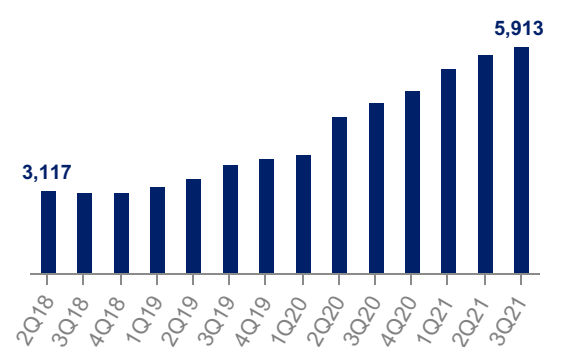
## Total Deposits (\$)

DOLLARS IN MILLIONS



## Total Core Deposits (\$)<sup>(1)</sup>

DOLLARS IN MILLIONS



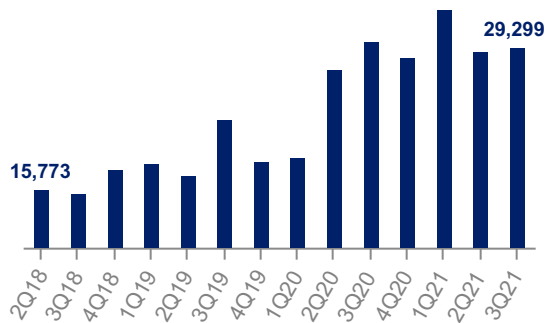
<sup>(1)</sup> As used in this presentation, total core deposits is a non-GAAP financial measure. For a reconciliation of non-GAAP financial measures to their comparable GAAP measures, see the last few slides of this presentation.

# TRENDING KEY MEASURES CONTINUED

UNAUDITED

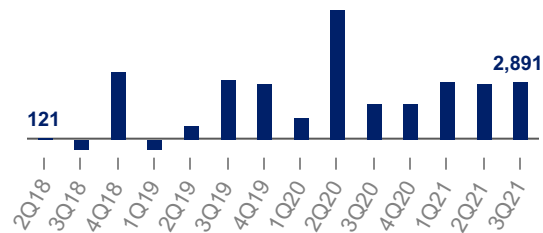
## Pre-Tax Pre-Provision Earnings (\$)<sup>(1)</sup>

DOLLARS IN THOUSANDS

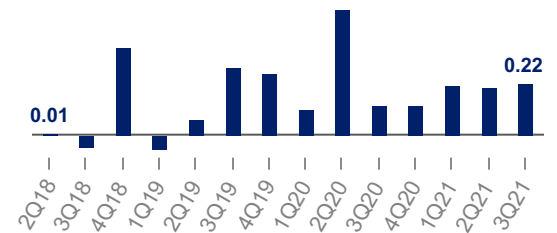


## Net Charge Offs (\$)

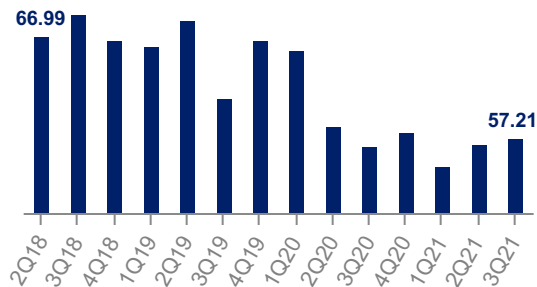
DOLLARS IN THOUSANDS



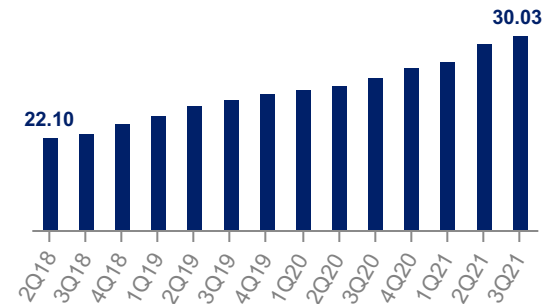
## Net Charge Offs to Total Average LHF1 (%)



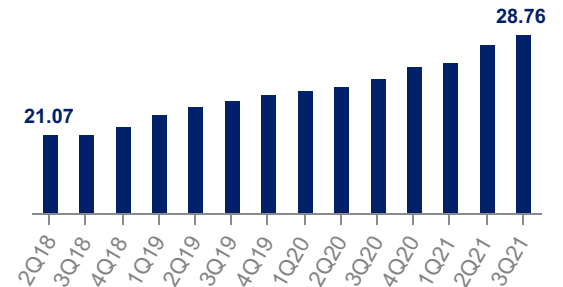
## Efficiency Ratio (%)



## Book Value per Common Share (\$)



## Tangible Book Value per Common Share (\$)<sup>(1)</sup>



<sup>(1)</sup> As used in this presentation, PTPP and tangible book value per common share are non-GAAP financial measures. For a reconciliation of these non-GAAP financial measures to their comparable GAAP measures, see the last few slides of this presentation.



# TEXAS GROWTH STORY

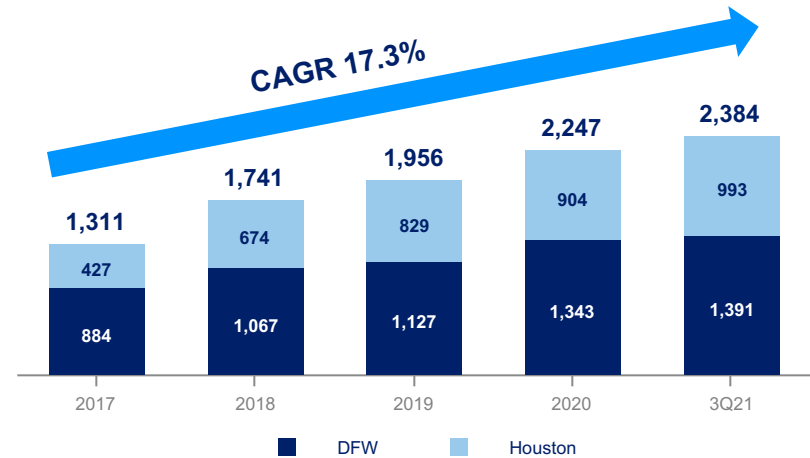
DOLLARS IN MILLIONS, UNAUDITED

## Texas Franchise Highlights

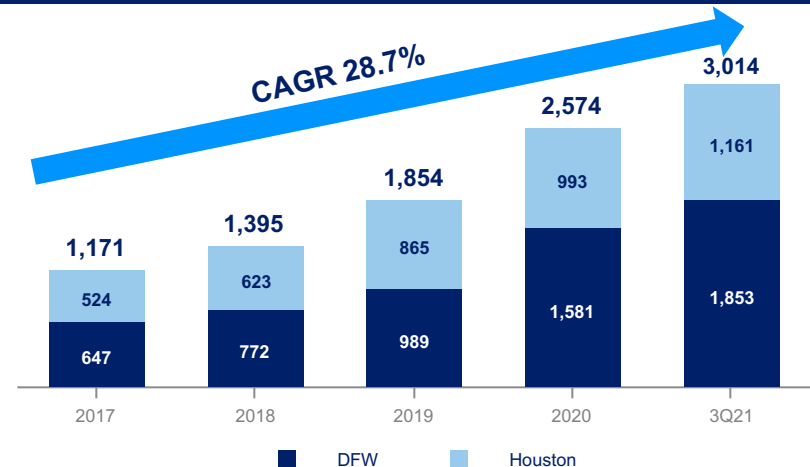
- 19 branches throughout 5 counties in the 4th and 5th largest MSAs in the United States
- Texas franchise represents 57% of LHFI, excluding mortgage warehouse loans, and 49% of deposits, excluding non-market-based deposits, at September 30, 2021



## Loan Trends by Texas Market (\$) <sup>(1)</sup>



## Deposit Trends by Texas Market (\$) <sup>(2)</sup>



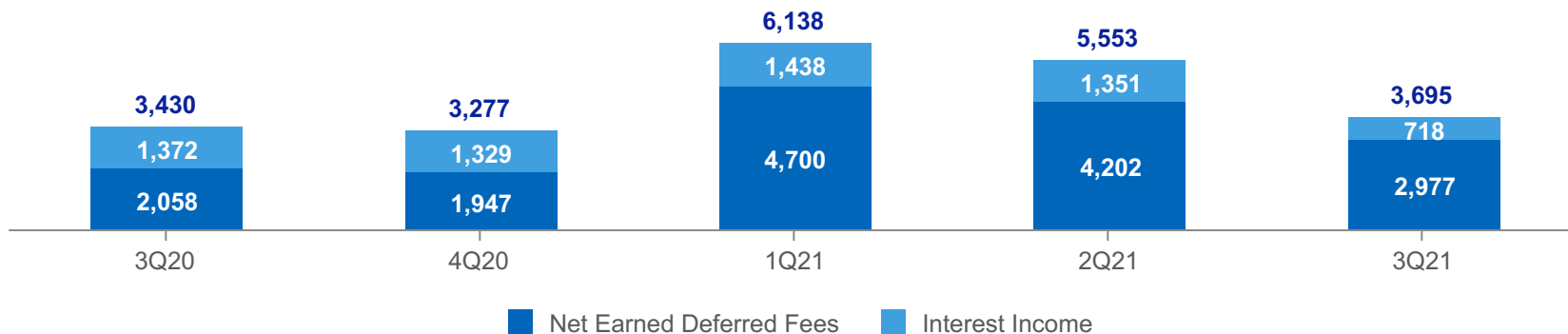
<sup>(1)</sup> Excludes PPP and mortgage warehouse loans.

<sup>(2)</sup> Non-market based deposits are not included in state deposits.

# SUPPORTING OUR CUSTOMERS - PPP LOANS

DOLLARS IN THOUSANDS, UNAUDITED

## PPP Interest Income (\$)



## PPP Highlights

Original Loan Amount	Originations		Forgiveness		Fees	
	Total \$	Total #	Percent of PPP \$ Applied for or Forgiven at 9/30/2021 %	Percent of PPP \$ Forgiven at 9/30/2021 %	Total SBA Fees Received as of 9/30/2021 <sup>(1)</sup> \$	Net Fees Outstanding at 9/30/2021 <sup>(2)</sup> \$
Round 1	570,327	3,445	90.9	89.6	17,015	267
Round 2	197,068	1,491	36.4	17.5	9,522	6,048
<b>Total</b>	<b>767,395</b>	<b>4,936</b>	<b>76.9</b>	<b>72.8</b>	<b>26,537</b>	<b>6,315</b>

<sup>(1)</sup> Total SBA Fees Received does not include per loan Company costs.

<sup>(2)</sup> Net Fees Outstanding is net of approximately \$500 dollars per loan in deferred Company costs.

# SUPPORTING OUR CUSTOMERS - LEVERAGING TECHNOLOGY

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

## REGISTERED APP USERS



## MOBILE DEPOSIT TRANSACTIONS



## ZELLE® USERS



## ZELLE® TRANSFERS



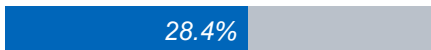
Note: Growth rates compare September 2021 to September 2020.

## MOBILE FEATURE ADOPTION RATES<sup>(1)</sup>

### TRANSFER ADOPTION %



ORIGIN BANK



INDUSTRY BENCHMARK

### DEPOSIT ADOPTION %



ORIGIN BANK



INDUSTRY BENCHMARK

### BILL PAY ADOPTION %



ORIGIN BANK



INDUSTRY BENCHMARK

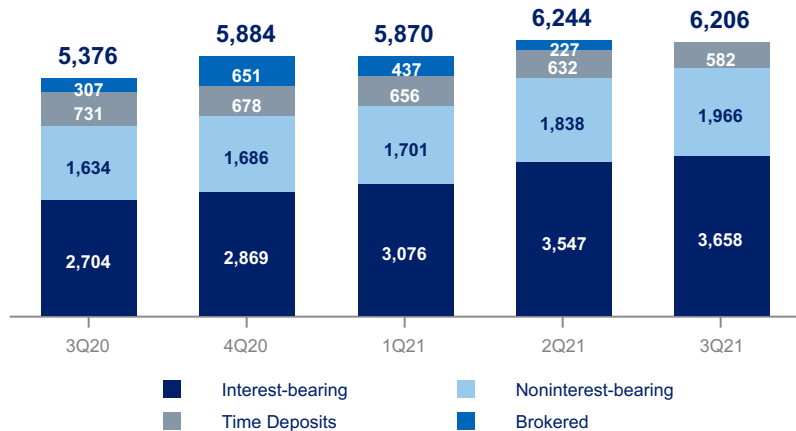


(1) All data provided by FIS Metrics Intelligence based upon asset size peer groups for the month of September 2021.

# DEPOSIT TRENDS

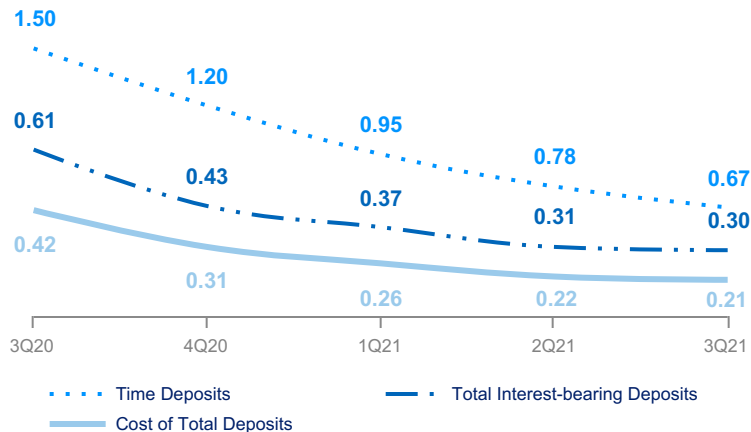
DOLLARS IN MILLIONS, UNAUDITED

## Average Deposits (\$)



- Average noninterest-bearing deposits increased \$128.0 million compared to the linked quarter and represented 31.7% of total average deposits.
- Average brokered deposits decreased by \$227.4 million compared to the linked quarter based on a strategy to reduce non-core funding sources as PPP and mortgage warehouse balances declined.
- Overall cost of total deposits has declined 50% since 3Q20.
- There were \$175.1 million in new and renewed CD's during 3Q21 with a weighted average interest rate of 0.22%

## Deposit Cost Trends (QTD Annualized) (%)



## Time Deposit Repricing Schedule \*

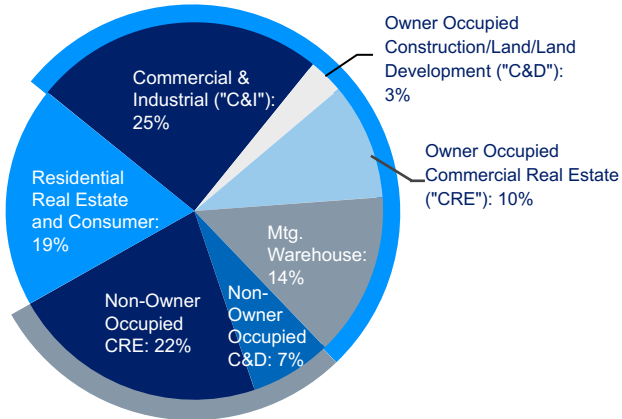
Maturity	Balance (\$)	WAR (%)
4Q21	159	0.52
1Q22	133	0.50
2Q22	74	0.57
3Q22	85	0.52
4Q22+	127	1.03
<b>Total</b>	<b>578</b>	<b>0.63</b>

\* Target time deposit rates 20 basis points or less for new and renewed deposits. Projection is based upon September 30, 2021, time deposit balances.

# WELL DIVERSIFIED LOAN PORTFOLIO

DOLLARS IN MILLIONS, UNAUDITED

## Loan Composition at 9/30/2021: <sup>(1)</sup> \$4,970

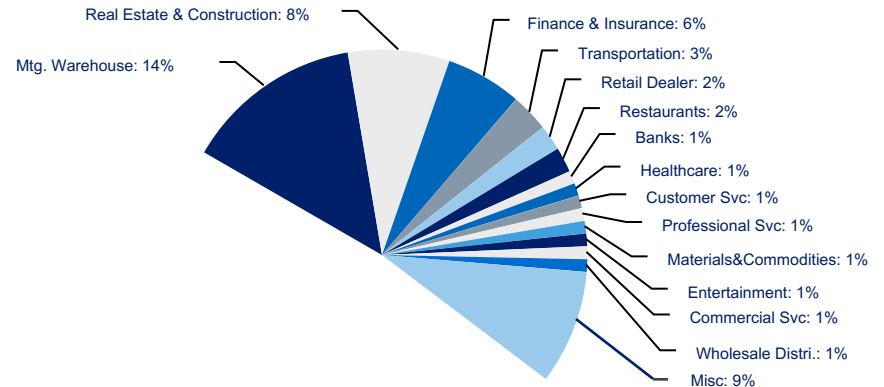


■ C&I, Owner Occupied C&D and CRE, Mtg. Warehouse: 52%  
 ■ Non-Owner Occupied C&D and CRE: 29%

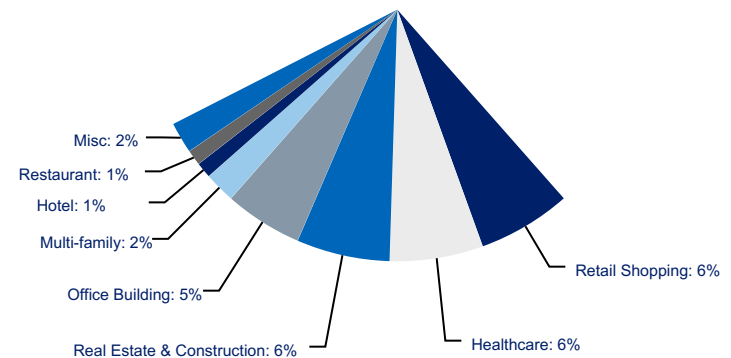
## Loan Portfolio Details

(Dollars in thousands)	3Q21	2Q21	1Q21	4Q20	3Q20
C&I excl. PPP	\$1,218,246	\$1,200,881	\$1,250,350	\$1,271,343	\$1,263,279
Owner Occupied C&D	151,650	122,933	104,415	100,755	100,589
Owner Occupied CRE	473,558	457,895	483,624	460,524	495,366
Mtg. Warehouse	713,339	865,255	1,090,347	1,084,001	1,017,501
<b>Total Commercial</b>	<b>2,556,793</b>	<b>2,646,964</b>	<b>2,928,736</b>	<b>2,916,623</b>	<b>2,876,735</b>
Non-Owner Occupied C&D	367,270	374,237	443,821	431,105	460,268
Non-Owner Occupied CRE	1,116,961	1,022,641	971,025	927,415	872,550
Residential Real Estate	913,411	966,301	904,753	885,120	832,055
Consumer Loans	15,896	16,253	17,277	17,991	18,729
PPP Loans	216,957	369,910	584,148	546,519	552,329
<b>Total Loans</b>	<b>\$5,187,288</b>	<b>\$5,396,306</b>	<b>\$5,849,760</b>	<b>\$5,724,773</b>	<b>\$5,612,666</b>

## C&I, Owner Occupied C&D and CRE, Mtg. Warehouse: <sup>(1)</sup> \$2,557



## Non-Owner Occupied C&D and CRE: <sup>(1)</sup> \$1,484

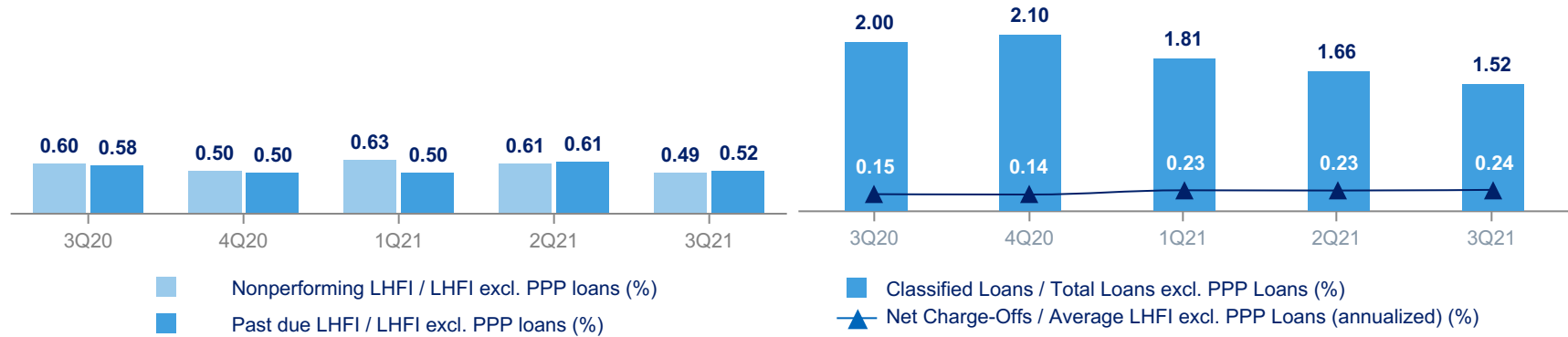


<sup>(1)</sup> Does not include loans held for sale or PPP loans.

# CREDIT QUALITY

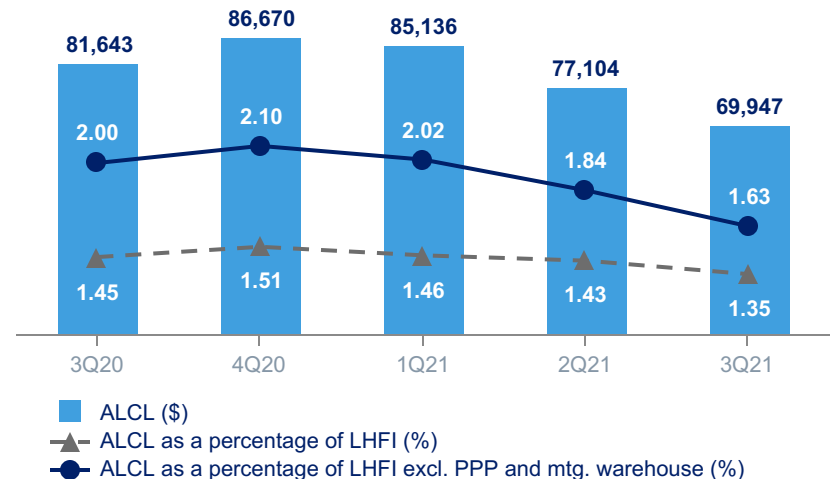
DOLLARS IN THOUSANDS, UNAUDITED

## Asset Quality Trends (%)



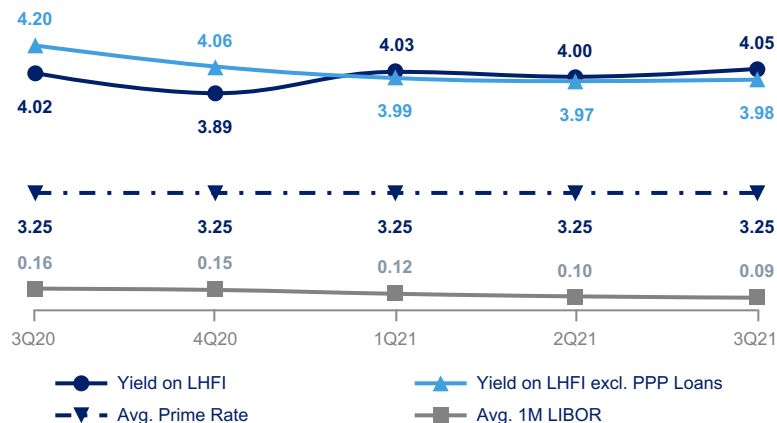
## Allowance for Loan Credit Losses ("ALCL")

- Provision for credit losses for 3Q21 was a net benefit of \$3.9 million, compared to a net benefit of \$5.6 million in 2Q21, and provision expense of \$13.6 million in 3Q20. The decline in the provision expense is primarily due to improvement in forecasted economic conditions.
- ALCL to nonperforming LHFI is 284.86% at 3Q21, 252.78% at 2Q21, and 270.09% at 3Q20.

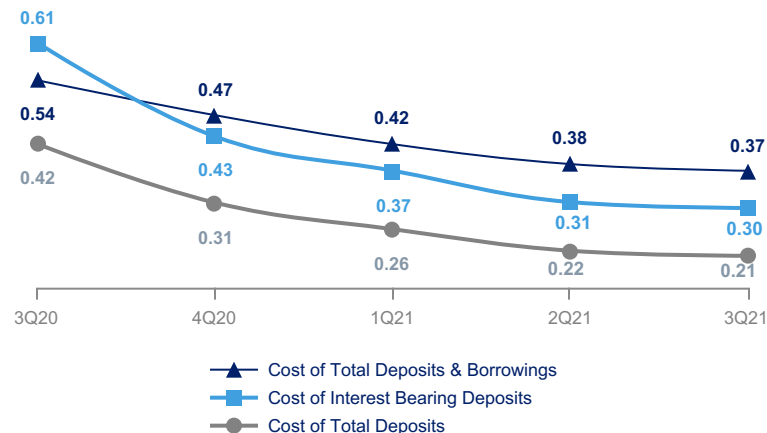


# YIELDS, COSTS AND LHFI PROFILE

## Yield on LHFI (%)

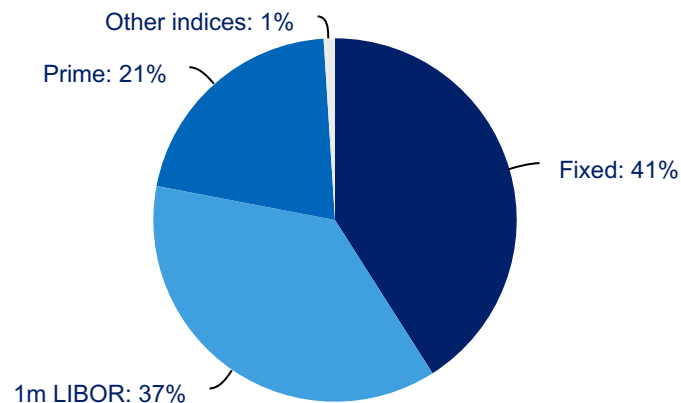


## Cost of Funds (%)



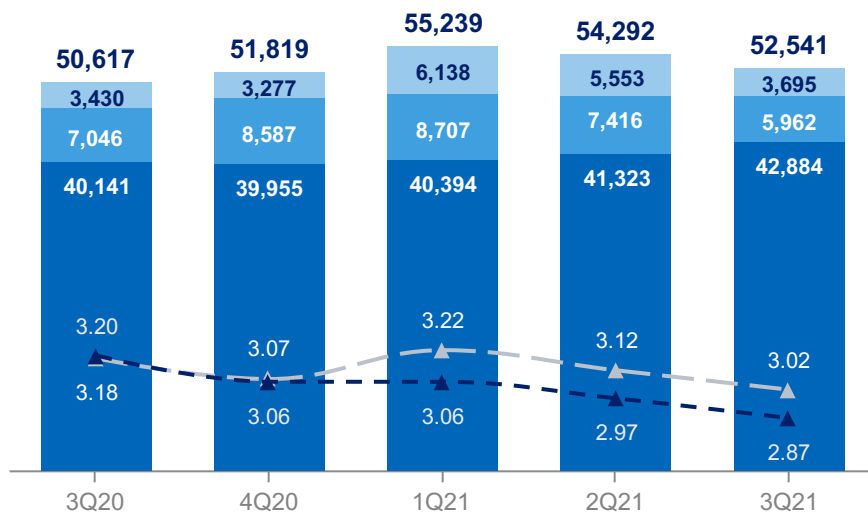
- The yield on LHFI increased slightly during 3Q21 primarily due to the impact of higher average balances in higher yielding real-estate based loans in proportion to total average LHFI.
- The cost of total deposits and borrowings declined 31% from 3Q20.
- Variable rate LHFI made up 59% of total LHFI incl. PPP loans, with 37% based on 1 month LIBOR. At September 30, 2021, 53% of variable rate loans are at their floor, totaling \$1.61 billion.
- Excluding the impact of PPP and mortgage warehouse loans, the yield on LHFI was 4.05% in 3Q21, compared to 4.04% in 2Q21.

## LHFI: Fixed \ Variable (by Index) at 9/30/2021



# NET INTEREST INCOME AND NIM TRENDS

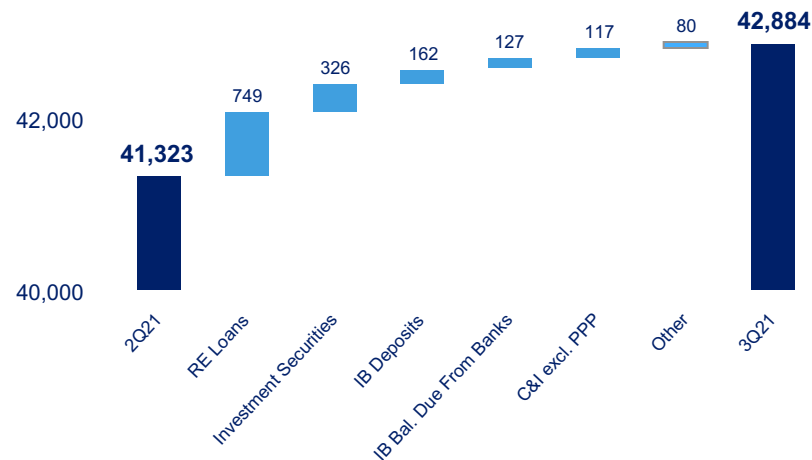
DOLLARS IN THOUSANDS, UNAUDITED



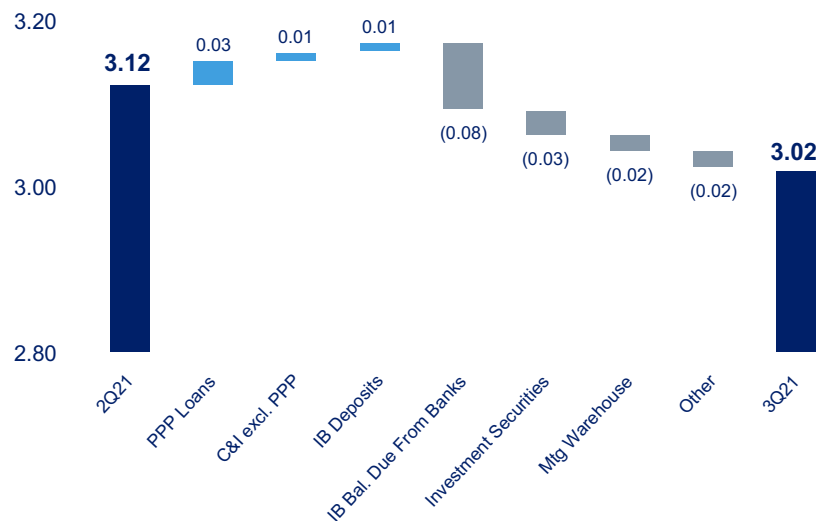
- Net Interest Income excl. PPP & Mtg. Warehouse (\$)
- Mtg. Warehouse Net Interest Income (\$)
- PPP Net Interest Income (\$)
- NIM (FTE) (%)
- NIM (FTE) excl. PPP & Mtg. Warehouse (%)

- NIM (FTE) decreased by 10 basis points to 3.02% in 3Q21 from 2Q21, driven primarily by rate-based challenges and increases in liquidity due to a shift in balance sheet composition as mortgage warehouse volume continues to normalize.
- Increasing liquidity during the quarter was the single largest driver of the decline in NIM, contributing 8 basis points of the 10 basis points total decline.
- Net forgiven PPP deferred loans fees contributed \$2.4 million to net interest income.
- Excluding the impact of PPP & mtg. warehouse loans, NIM (FTE) was 2.87% in 3Q21, compared to 2.97% in 2Q21.

## Net Interest Income Changes Excl PPP and MW - 3Q21 (\$)



## NIM Changes - 3Q21 (%)

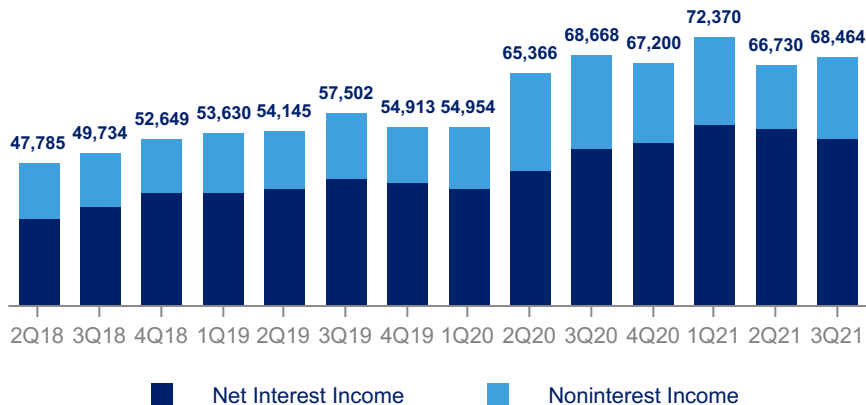




# NET REVENUE DISTRIBUTION

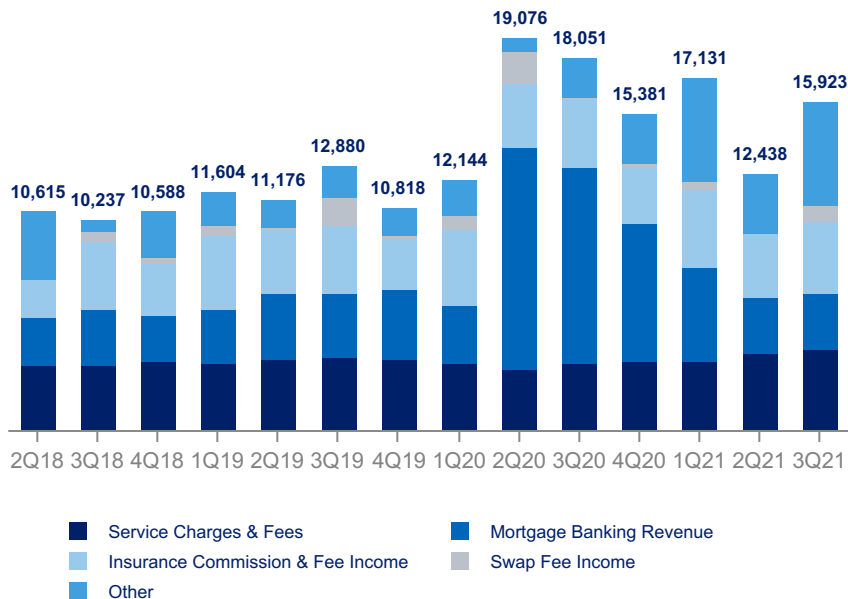
DOLLARS IN THOUSANDS, UNAUDITED

## Net Interest Income + Noninterest Income (\$)



- Track record of steady and sustained growth in income streams
- Warehouse lending portfolio supports net interest income in low-rate environments
- Diverse noninterest income sources
- Community banking mortgage model supports earnings in low-rate environments
- Consistent and steady long-term growth in insurance commission and fee income

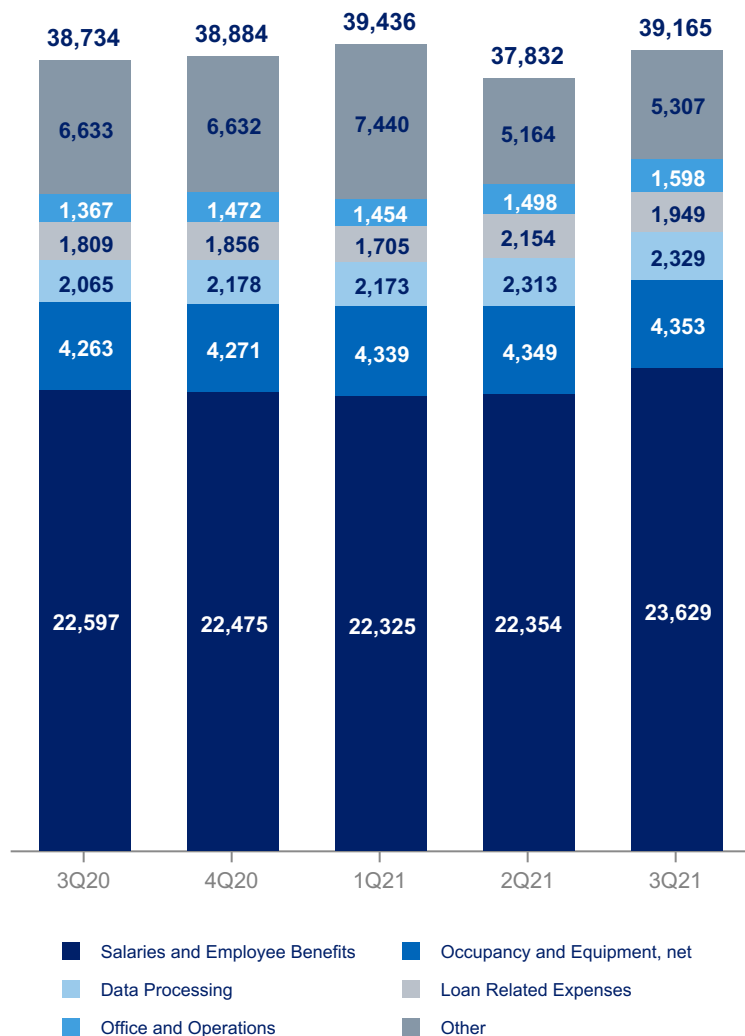
## Noninterest Income (\$)



# NONINTEREST EXPENSE ANALYSIS

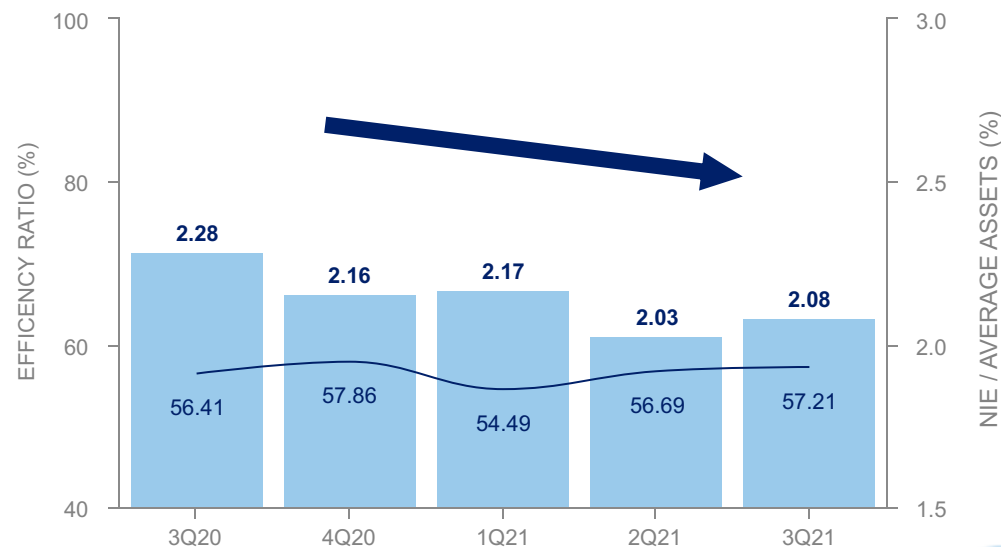
DOLLARS IN THOUSANDS, UNAUDITED

## Noninterest Expense Composition (\$)



- Salaries and employee benefits increased in 3Q2021 compared to 2Q2021 by \$1.3 million, primarily due to higher (\$1.0 million) self-insured medical claims.
- Full-time equivalent ("FTE's") employees were 772 for 3Q21 compared to 760 for 2Q21.
- The focus remains on our technology strategy to build efficient scale to support additional organic growth and continue to create operational efficiencies.

## Operating Leverage (%)



# CAPITAL

## Tier 1 Capital to Risk-Weighted Assets (%)



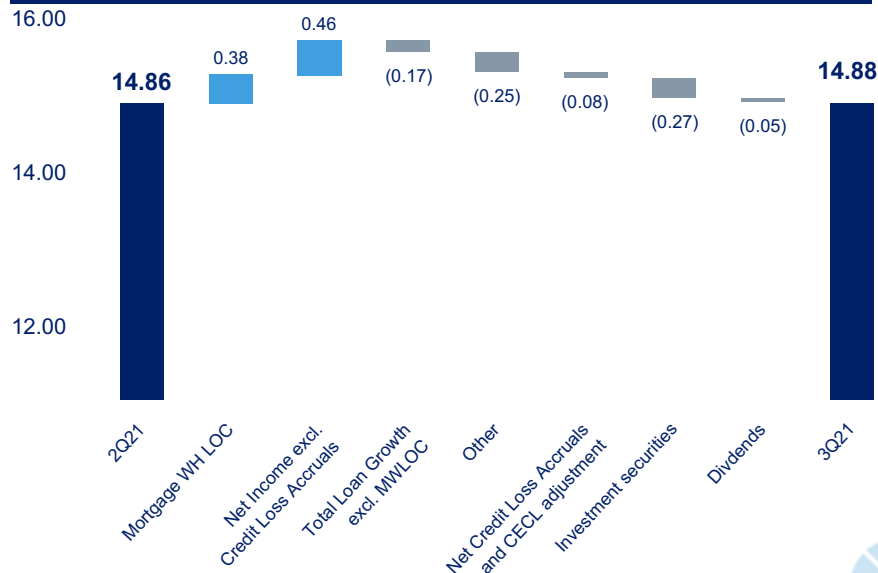
## Total Capital to Risk-Weighted Assets (%)



## Tier 1 Capital to Average Assets (Leverage Ratio) (%)



## Total Capital to Risk-Weighted Assets Changes - 3Q21 (%)



# RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

DOLLARS IN THOUSANDS, UNAUDITED

## Calculation of Core Deposits:

	3Q21	2Q21	1Q21	4Q20	3Q20	2Q20	1Q20
Total Deposits	\$ 6,158,768	\$ 6,028,352	\$ 6,346,194	\$ 5,751,315	\$ 5,935,925	\$ 5,372,222	\$ 4,556,246
Less: Brokered Deposits	—	—	571,673	431,180	835,902	490,881	435,138
Less: Time Deposits > \$250K	245,312	264,566	276,629	271,272	275,112	311,256	309,918
<b>Core Deposits</b>	<b>\$ 5,913,456</b>	<b>\$ 5,763,786</b>	<b>\$ 5,497,892</b>	<b>\$ 5,048,863</b>	<b>\$ 4,824,911</b>	<b>\$ 4,570,085</b>	<b>\$ 3,811,190</b>

	4Q19	3Q19	2Q19	1Q19	4Q18	3Q18	2Q18
Total Deposits	\$ 4,228,612	\$ 4,284,317	\$ 3,855,012	\$ 3,898,248	\$ 3,783,138	\$ 3,727,158	\$ 3,672,097
Less: Brokered Deposits	152,556	330,370	139,181	327,693	332,341	278,784	239,818
Less: Time Deposits > \$250K	319,055	341,728	349,262	356,298	364,080	343,082	315,741
<b>Core Deposits</b>	<b>\$ 3,757,001</b>	<b>\$ 3,612,219</b>	<b>\$ 3,366,569</b>	<b>\$ 3,214,257</b>	<b>\$ 3,086,717</b>	<b>\$ 3,105,292</b>	<b>\$ 3,116,538</b>

## Calculation of PTPP Earnings:

	3Q21	2Q21	1Q21	4Q20	3Q20	2Q20	1Q20
Net Income	\$ 26,978	\$ 27,733	\$ 25,513	\$ 17,552	\$ 13,095	\$ 4,957	\$ 753
Plus: Provision for Credit Losses	(3,921)	(5,609)	1,412	6,333	13,633	21,403	18,531
Plus: Income Tax Expense	6,242	6,774	6,009	4,431	3,206	786	(427)
<b>PTPP Earnings</b>	<b>\$ 29,299</b>	<b>\$ 28,898</b>	<b>\$ 32,934</b>	<b>\$ 28,316</b>	<b>\$ 29,934</b>	<b>\$ 27,146</b>	<b>\$ 18,857</b>

	4Q19	3Q19	2Q19	1Q19	4Q18	3Q18	2Q18
Net Income	\$ 12,827	\$ 14,617	\$ 12,283	\$ 14,155	\$ 13,178	\$ 12,318	\$ 12,702
Plus: Provision for Credit Losses	2,377	4,201	1,985	1,005	1,723	504	311
Plus: Income Tax Expense	3,175	3,620	2,782	3,089	2,725	2,568	2,760
<b>PTPP Earnings</b>	<b>\$ 18,379</b>	<b>\$ 22,438</b>	<b>\$ 17,050</b>	<b>\$ 18,249</b>	<b>\$ 17,626</b>	<b>\$ 15,390</b>	<b>\$ 15,773</b>

# RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

DOLLARS IN THOUSANDS, EXCEPT PER SHARE AMOUNTS, UNAUDITED

## Calculation of Tangible Book Value per Common Share:

	3Q21	2Q21	1Q21	4Q20	3Q20
Total Common Stockholders' Equity	\$ 705,667	\$ 688,235	\$ 656,355	\$ 647,150	\$ 627,637
Less: Goodwill and Other Intangible Assets, net	29,830	30,024	30,246	30,480	30,717
<b>Tangible Common Equity</b>	<b>\$ 675,837</b>	<b>\$ 658,211</b>	<b>\$ 626,109</b>	<b>\$ 616,670</b>	<b>\$ 596,920</b>
Divided by Common Shares Outstanding at the End of the Period	23,496,058	23,502,215	23,488,884	23,506,312	23,506,586
<b>Tangible Book Value per Common Share</b>	<b>\$ 28.76</b>	<b>\$ 28.01</b>	<b>\$ 26.66</b>	<b>\$ 26.23</b>	<b>\$ 25.39</b>
	2Q20	1Q20	4Q19	3Q19	2Q19
Total Common Stockholders' Equity	\$ 614,781	\$ 606,631	\$ 599,362	\$ 588,363	\$ 584,293
Less: Goodwill and Other Intangible Assets, net	30,953	31,241	31,540	31,842	32,144
<b>Tangible Common Equity</b>	<b>\$ 583,828</b>	<b>\$ 575,390</b>	<b>\$ 567,822</b>	<b>\$ 556,521</b>	<b>\$ 552,149</b>
Divided by Common Shares Outstanding at the End of the Period	23,501,233	23,475,948	23,480,945	23,481,781	23,774,238
<b>Tangible Book Value per Common Share</b>	<b>\$ 24.84</b>	<b>\$ 24.51</b>	<b>\$ 24.18</b>	<b>\$ 23.70</b>	<b>\$ 23.22</b>
	1Q19	4Q18	3Q18	2Q18	
Total Common Stockholders' Equity	\$ 568,122	\$ 549,779	\$ 531,919	\$ 519,356	
Less: Goodwill and Other Intangible Assets, net	32,497	32,861	33,228	24,113	
<b>Tangible Common Equity</b>	<b>\$ 535,625</b>	<b>\$ 516,918</b>	<b>\$ 498,691</b>	<b>\$ 495,243</b>	
Divided by Common Shares Outstanding at the End of the Period plus Convertible Preferred Stock, Series D	23,745,985	23,726,559	23,621,235	23,504,063	
<b>Tangible Book Value per Common Share</b>	<b>\$ 22.56</b>	<b>\$ 21.79</b>	<b>\$ 21.11</b>	<b>\$ 21.07</b>	

# RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

DOLLARS IN THOUSANDS, EXCEPT PER SHARE AMOUNTS, UNAUDITED

	3Q21		2Q21		3Q20	
<b>Calculation of PTPP Earnings:</b>						
<b>Net Income</b>	\$	26,978	\$	27,733	\$	13,095
Plus: Provision for Credit Losses		(3,921)		(5,609)		13,633
Plus: Income Tax Expense		6,242		6,774		3,206
<b>PTPP Earnings</b>	<b>\$</b>	<b>29,299</b>	<b>\$</b>	<b>28,898</b>	<b>\$</b>	<b>29,934</b>
<b>Calculation of PTPP ROAA and PTPP ROAE:</b>						
<b>PTPP Earnings</b>	\$	29,299	\$	28,898	\$	29,934
Divided by Number of Days in the Quarter		92		91		92
Multiplied by the Number of Days in the Year		365		365		366
<b>Annualized PTPP Earnings</b>	<b>\$</b>	<b>116,241</b>	<b>\$</b>	<b>115,910</b>	<b>\$</b>	<b>119,085</b>
Divided by Total Average Assets	\$	7,464,813	\$	7,474,951	\$	6,746,585
<b>PTPP ROAA (Annualized)</b>		1.56 %		1.55 %		1.77 %
Divided by Total Average Stockholder's Equity	\$	703,605	\$	672,698	\$	629,533
<b>PTPP ROAE (Annualized)</b>		16.52 %		17.23 %		18.92 %

# RECONCILIATION OF NON-GAAP FINANCIAL MEASURES YTD 2021

DOLLARS IN THOUSANDS, UNAUDITED

	Nine Months Ended	
	September 30, 2021	September 30, 2020
<b>Calculation of PTPP Earnings:</b>		
<b>Net Income</b>	\$ 80,224	\$ 18,805
Plus: Provision for Credit Losses	(8,118)	53,567
Plus: Income Tax Expense	19,025	3,565
<b>PTPP Earnings</b>	<u>\$ 91,131</u>	<u>\$ 75,937</u>
<b>Calculation of PTPP ROAA and PTPP ROAE:</b>		
<b>PTPP Earnings</b>	\$ 91,131	\$ 75,937
Divided by Number of Days in the Quarter	273	274
Multiplied by the Number of Days in the Year	365	366
<b>Annualized PTPP Earnings</b>	<u>\$ 121,842</u>	<u>\$ 101,434</u>
Divided by Total Average Assets	\$ 7,441,055	\$ 6,200,273
<b>PTPP ROAA (Annualized)</b>	1.64 %	1.64 %
Divided by Total Average Stockholder's Equity	\$ 678,223	\$ 619,567
<b>PTPP ROAE (Annualized)</b>	17.96 %	16.37 %