Western New England Bancorp

2026 Annual Shareholders' Meeting

May 14, 2026

NASDAQ GS: WNEB

Welcome to the Western New England Bancorp 2026 Annual Shareholders' Meeting

James C. Hagan
President
Chief Executive Officer

Board of Directors

James C. Hagan
President & Chief Executive Officer

Lisa G. McMahon
Chairperson of the Board

Laura Benoit
Director

Donna J. Damon
Director

Gary G. Fitzgerald
Director

William D. Masse
Director

Paul C. Picknelly
Director

Steven G. Richter
Director

Philip R. Smith
Director

Introduction of Guests

East St, Chicopee, MA

Gerald P. Ciejka
Inspector of Elections

Michael Patterson
Manager, Financial Assurance
Wolf & Company
Independent Auditor

Senior Management Team

James C. Hagan
President & Chief Executive Officer

Guida R. Sajdak
Executive Vice President, Chief Financial Officer & Treasurer

Allen J. Miles, III
Executive Vice President & Chief Lending Officer

Kevin C. O'Connor
Executive Vice President & Chief Operating Officer

Leo R. Sagan, Jr.
Senior Vice President & Chief Risk Officer

Darlene Libiszewski
Senior Vice President & Chief Information Officer

Filipe B. Goncalves
Senior Vice President & Chief Credit Officer

Christine Phillips
Senior Vice President & Chief Human Resources Officer

John E. Bonini
Senior Vice President & General Counsel

Proposals

Proposal 1:
Election of Directors to serve a three-year term expiring at the 2029 Annual Meeting of shareholders:

- Laura J. Benoit
- Donna J. Damon
- Lisa G. McMahon
- Steven G. Richter

Proposal 2:
Consideration and approval of a non-binding advisory resolution on the compensation of the Company's Named Executive Officers.

Proposal 3:
Ratification of the appointment of the Company's Independent Registered Public Accounting Firm for the fiscal year ending December 31, 2026:

- Wolf & Company, P.C.

Voting Results

Gerald P. Ciejka

Inspector of Elections

Financial Results for Fiscal Year 2025 and the First Quarter of 2026

Guida R. Sajdak

Executive Vice President
Chief Financial Officer

Forward Looking Statements

We may, from time to time, make written or oral “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including statements contained in our filings with the Securities and Exchange Commission (the “SEC”), our reports to shareholders and in other communications by us. This Investor Presentation contains “forward-looking statements” with respect to the Company’s financial condition, liquidity, results of operations, future performance, and business. Forward-looking statements may be identified by the use of such words as “believe,” “expect,” “anticipate,” “should,” “planned,” “estimated,” and “potential.” Examples of forward-looking statements include, but are not limited to, estimates with respect to our financial condition, results of operations and business that are subject to various factors which could cause actual results to differ materially from these estimates. These factors include, but are not limited to:

- unpredictable changes in general economic or political conditions, financial markets, fiscal, monetary and regulatory policies, including actual or potential stress in the banking industry;
- the possibility that future credit losses, loan defaults and charge-off rates are higher than expected due to changes in economic assumptions or adverse economic developments;
- general business and economic conditions on a national basis and in the local markets in which we operate, including those impacting credit quality;
- unstable political and economic conditions, including changes in tariff policies, which could materially impact credit quality trends and the ability to generate loans and gather deposits;
- inflation and governmental responses to inflation, including potential future increases in interest rates that reduce net interest margins;
- the effect on our operations of governmental legislation and regulation, including changes in accounting regulation or standards, the nature and timing of the adoption and effectiveness of new requirements under the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, Basel guidelines, capital requirements and other applicable laws and regulations;
- changes in regulation, regulatory policy, legislation, accounting standards and practices, and fiscal monetary policy, particularly in light of the shift in presidential administrations and the potential for related shifts in agency policy and leadership;
- operational risks or risk management failures by us or critical third parties, including without limitation with respect to data processing, information systems, cybersecurity incidents, technological integration, including AI, vendor issues, business interruption, and fraud risks;
- significant changes in accounting, tax or regulatory practices or requirements;
- new legal obligations or liabilities or unfavorable resolutions or litigation;
- disruptive technologies in payment systems and other services traditionally provided by financial institutions;

Forward Looking Statements

- severe weather, natural disasters, pandemics, acts of war, or terrorism and other external events which could significantly impact our business;
- declines in real estate values in the Company's market area, which may adversely affect our loan production;
- decreases in the value of securities and other assets, or changes in the securities markets which affect investment management revenue;
- decreases in deposit levels necessitating increased borrowing to fund loans, investments and other needs;
- competitive pressures from other financial institutions;
- the soundness of other financial services institutions which may adversely affect our credit risk;
- failure or circumvention of our internal controls or procedures;
- the risk that goodwill and intangibles recorded in our financial statements will become impaired;
- the risk that we may not be successful in the implementation of our business strategy;
- increases in Federal Deposit Insurance Corporation deposit insurance premiums and assessments;
- introduction of new lines of business or new products and services, which may subject us to additional risks;
- changes in key management personnel which may adversely impact our operations; and
- other risks and uncertainties detailed in Part 1A "Risk Factors" of the Company's 2025 Annual Report on Form 10-K.

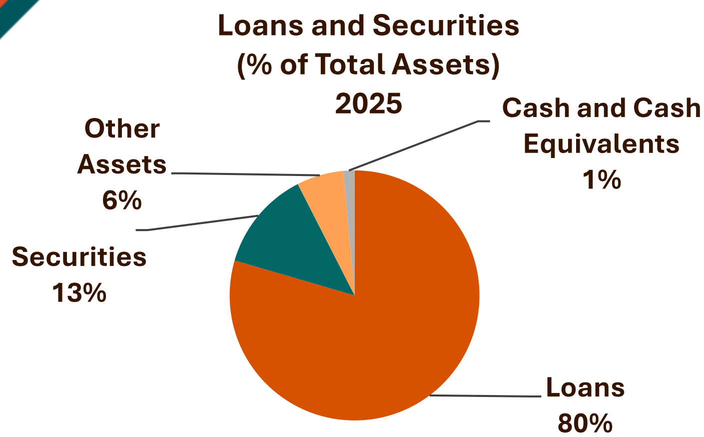
Although we believe that the expectations reflected in such forward-looking statements are reasonable, actual results may differ materially from the results discussed in these forward-looking statements. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. We do not undertake any obligation to republish revised forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except to the extent required by law.

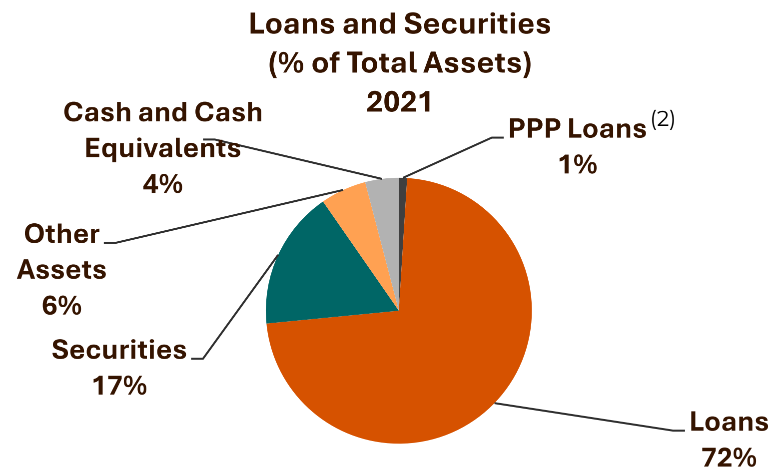
2025 Quarterly Earnings

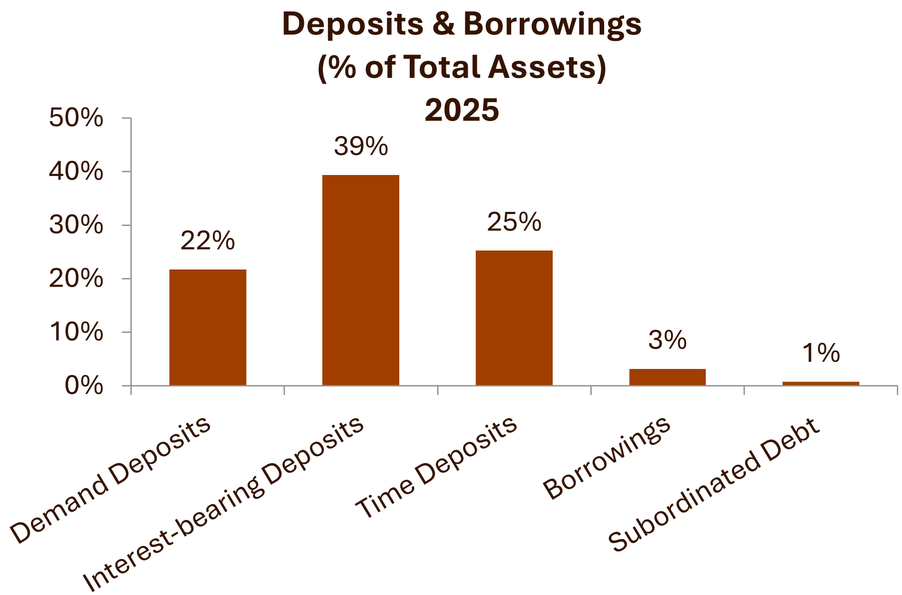
($ in thousands, except EPS)	4Q2025	3Q2025	2Q2025 (1)	1Q2025	4Q2024 (2)
Net interest income	$ 18,829	$ 18,092	$ 17,642	$ 15,534	$ 15,273
(Reversal of) provision for credit losses	(485)	1,293	(615)	142	(762)
Non-interest income	3,173	3,173	3,411	2,759	3,254
Non-interest expense	15,870	15,778	15,656	15,184	14,926
Income before taxes	6,617	4,194	6,012	2,967	4,363
Income tax expense	1,408	1,027	1,422	664	1,075
Net income	$ 5,209	$ 3,167	$ 4,590	$ 2,303	**$** 3,288
Diluted earnings per share (“EPS”)	$ 0.26	$ 0.16	$ 0.23	$ 0.11	$ 0.16
Return on average assets (“ROA”)	0.75%	0.46%	0.69%	0.35%	0.49%
Return on average equity (“ROE”)	8.40%	5.20%	7.76%	3.94%	5.48%
Net interest margin (“NIM”)	2.89%	2.81%	2.80%	2.49%	2.41%
NIM, on a tax-equivalent basis	2.91%	2.83%	2.82%	2.51%	2.43%

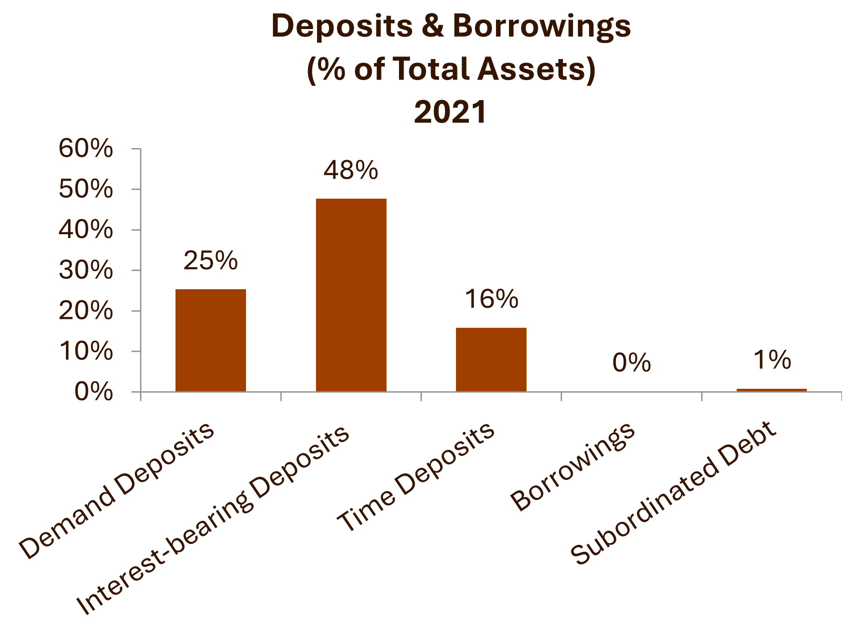
(1) Non-interest income includes a $243,000 gain on non-marketable equity investments.
(2) Non-interest income includes a $300,000 gain on non-marketable equity investments.

Balance Sheet Composition (1)



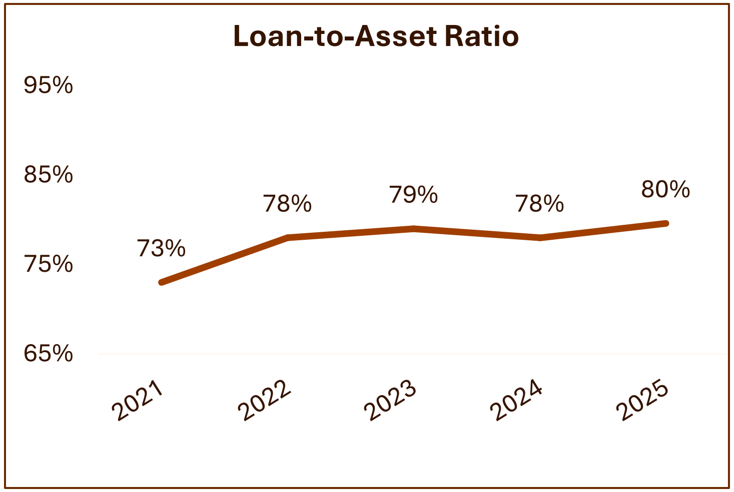


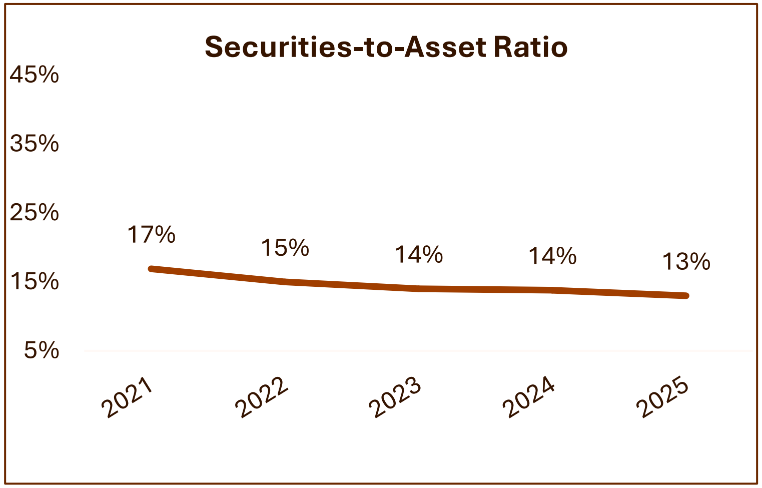


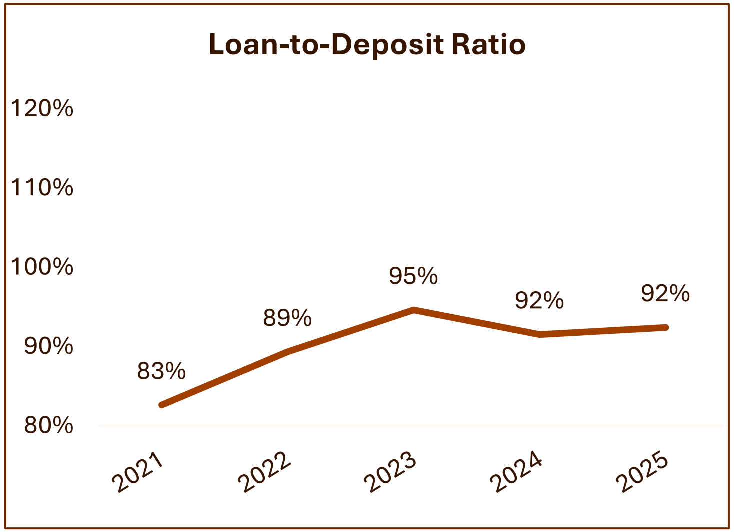


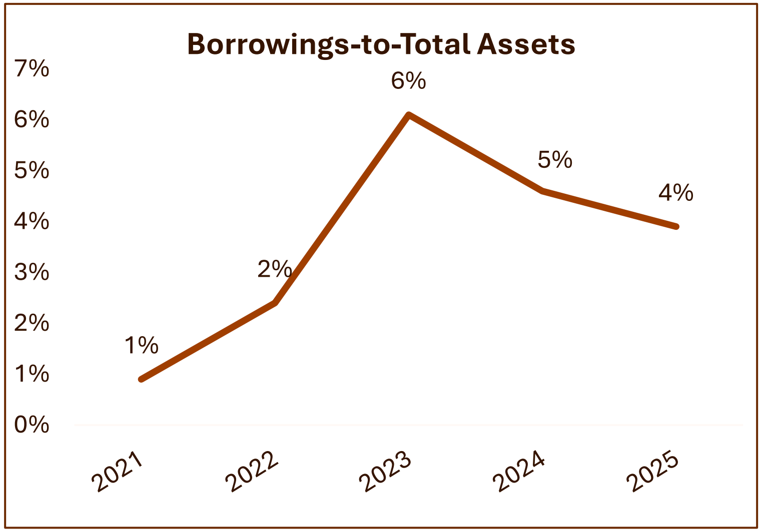
(1) Data as of December 31st; (2) Paycheck Protection Program ("PPP")

Growing and Strengthening Our Balance Sheets[1]



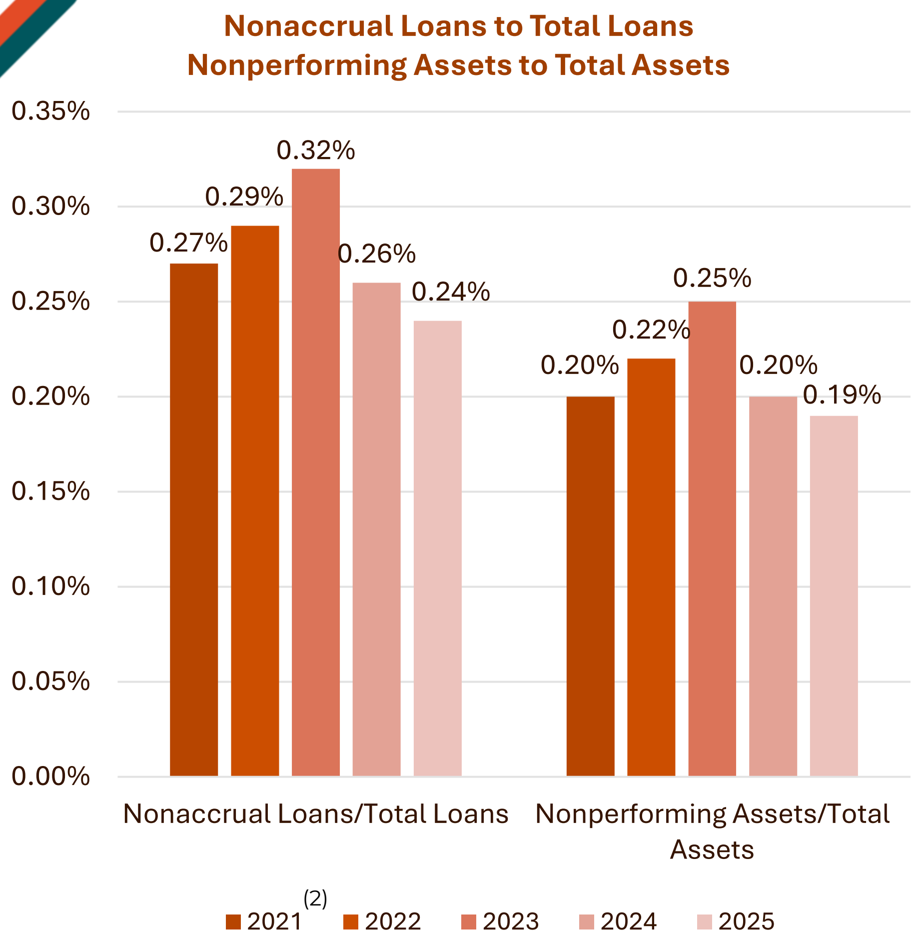


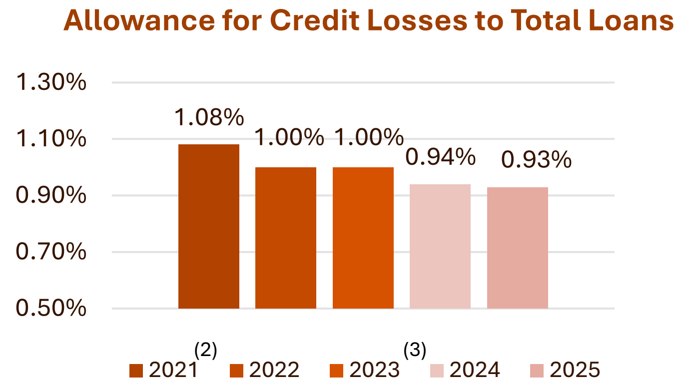


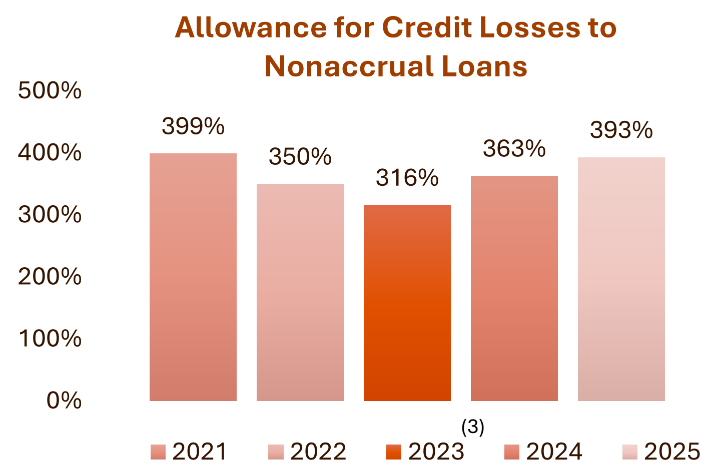


(1) *Data as of December 31st*

Strong Asset Quality Indicators[(1)]







(1) Data as of December 31st
(2) Excludes Paycheck Protection Program ("PPP").
(3) The Company adopted ASU 2016-13 on January 1, 2023 with a modified retrospective approach. Accordingly, beginning in 2023, the allowance for credit losses was determined in accordance with ASC 326, "Financial Instruments-Credit Losses."

1st Quarter of 2026

Earnings per Share ("EPS")

	1Q2026	4Q2025	1Q2025
EPS	$0.24	$0.26	$0.11

Return on Average Assets ("ROA")

	1Q2026	4Q2025	1Q2025
ROA	0.71%	0.75%	0.35%

Balance Sheet

	March 31, 2026	March 31, 2025
Total Loans	$2.2 billion	$2.1 billion
Total Deposits	$2.4 billion	$2.3 billion
Loans/Deposits (%)	92%	89%
Investments/Total Assets (%)	13%	14%
Core Deposits/ Total Deposits	70%	70%
Wholesale Funding/ Total Assets(2)	4%	4%
Uninsured Deposits/ Total Deposits	29%	29%
Book Value per Share	$12.26	$11.44
Tangible Book Value per share(3)	$11.59	$10.78

Return on Average Equity ("ROE")

	1Q2026	4Q2025	1Q2025
ROE	7.77%	8.40%	3.94%

Net Interest Margin ("NIM")

	1Q2026	4Q2025	1Q2025
NIM	2.95%	2.89%	2.49%
NIM, tax-equivalent basis (non-GAAP)(1)	2.97%	2.91%	2.51%

(1) NIM, on a tax-equivalent basis, is a non-GAAP financial measure. See "Non-GAAP to GAAP Reconciliation" on slides 18-19 of this presentation for the NIM, tax equivalent basis, calculation and a reconciliation of GAAP to non-GAAP financial measures.
(2) Wholesale funding includes Federal Home Loan Bank, subordinated debt and brokered CD funding sources.
(3) Tangible book value is a non-GAAP measure. See "Non-GAAP to GAAP Reconciliation" on slides 18-19 of this presentation for the related tangible book value calculation and a reconciliation of GAAP to non-GAAP financial measures.

Who We Are

Every day, we focus on showing Westfield Bank customers ***"what better banking is all about."*** For us, the idea of better banking starts with putting customers first, while adhering to our core values.

Our Core Values:

- *Integrity*
- *Enhance Shareholder Value*
- *Customer Focus*
- *Community Focus*

Our Core Mission:

The Company's purpose drives the outcome we envision for ***Western New England Bancorp.***
Our purpose is to help customers succeed in our community, while creating and increasing shareholder value.

West Hartford, CT

Appendix

NON-GAAP TO GAAP RECONCILIATION

The Company believes that certain non-GAAP financial measures provide information to investors that is useful in understanding its financial condition. Because not all companies use the same calculation, this presentation may not be comparable to other similarly titled measures calculated by other companies. A reconciliation from GAAP to non-GAAP is provided below.

	For the quarter ended		
	3/31/2026	12/31/2025	3/31/2025
	(Dollars in thousands)		
Loan interest (no tax adjustment)	$ 27,440	$ 27,491	$ 24,984
Tax-equivalent adjustment	119	125	121
Loan interest (tax-equivalent basis)	$ 27,559	$ 27,616	$ 25,105
Net interest income (no tax adjustment)	$ 18,825	$ 18,829	$ 15,534
Tax equivalent adjustment	119	125	121
Net interest income (tax-equivalent basis)	$ 18,944	$ 18,954	$ 15,655
Average interest-earning assets	$ 2,590,928	$ 2,584,310	$2,529,715
Net interest margin (no tax adjustment)	2.95%	2.89%	2.49%
Net interest margin, tax-equivalent	2.97%	2.91%	2.51%

NON-GAAP TO GAAP RECONCILIATION

The Company believes that certain non-GAAP financial measures provide information to investors that is useful in understanding its financial condition. Because not all companies use the same calculation, this presentation may not be comparable to other similarly titled measures calculated by other companies. A reconciliation from GAAP to non-GAAP is provided below.

	As of March 31,	
	2026	**2025**
Book Value per Share (GAAP)	$ 12.26	$ 11.44
Non-GAAP adjustments:		
Goodwill	(0.62)	(0.60)
Core deposit intangible	(0.05)	(0.06)
Tangible Book Value per Share (non-GAAP)	$ 11.59	$ 10.78

Western New England Bancorp

Thank you!

Westfield Bank

"What Better Banking's All About"

James C. Hagan
President and Chief Executive Officer

Guida R. Sajdak
Executive Vice President and Chief Financial Officer

Meghan Hibner
First Vice President and Investor Relations Officer

Corporate Offices, Westfield MA