

CNB FINANCIAL CORPORATION®

INVESTOR PRESENTATION

Jan 28-30,
2025

OUR FAMILY OF BANKS

CNB BANK®

ERIE BANK® A division of CNB Bank

FCBank® A DIVISION OF CNB BANK

Bank on Buffalo® A DIVISION OF CNB BANK

RIDGE VIEW BANK® A division of CNB Bank

Impressia Bank A DIVISION OF CNB BANK

CERTAIN IMPORTANT INFORMATION

CAUTION REGARDING FORWARD LOOKING STATEMENTS This presentation includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, with respect to the Corporation's financial condition, liquidity, results of operations, future performance and business. These forward-looking statements are intended to be covered by the safe harbor for "forward-looking statements" provided by the Private Securities Litigation Reform Act of 1995. Forward-looking statements are those that are not historical facts. Forward-looking statements include statements with respect to beliefs, plans, objectives, goals, expectations, anticipations, estimates and intentions that are subject to significant risks and uncertainties and are subject to change based on various factors (some of which are beyond the Corporation's control). Forward-looking statements often include the words "believes," "expects," "anticipates," "estimates," "forecasts," "intends," "plans," "targets," "potentially," "probably," "projects," "outlook" or similar expressions or future conditional verbs such as "may," "will," "should," "would" and "could." The Corporation's actual results may differ materially from those contemplated by the forward-looking statements, which are neither statements of historical fact nor guarantees or assurances of future performance. Such known and unknown risks, uncertainties and other factors that could cause the actual results to differ materially from the statements, include, but are not limited to, (i) adverse changes or conditions in capital and financial markets, including actual or potential stresses in the banking industry; (ii) changes in interest rates; (iii) the credit risks of lending activities, including our ability to estimate credit losses and the allowance for credit losses, as well as the effects of changes in the level of, and trends in, loan delinquencies and write-offs; (iv) effectiveness of our data security controls in the face of cyber attacks and any reputational risks following a cybersecurity incident; (v) changes in general business, industry or economic conditions or competition; (vi) changes in any applicable law, rule, regulation, policy, guideline or practice governing or affecting financial holding companies and their subsidiaries or with respect to tax or accounting principles or otherwise; (vii) governmental approvals of the Corporation's pending merger with ESSA may not be obtained, or adverse regulatory conditions may be imposed in connection with governmental approvals of the merger; (viii) the Corporation's shareholders and/or the shareholders of ESSA may fail to approve the merger; (ix) higher than expected costs or other difficulties related to integration of combined or merged businesses; (x) the effects of business combinations and other acquisition transactions, including the inability to realize our loan and investment portfolios; (xi) changes in the quality or composition of our loan and investment portfolios; (xii) adequacy of loan loss reserves; (xiii) increased competition; (xiv) loss of certain key officers; (xv) deposit attrition; (xvi) rapidly changing technology; (xvii) unanticipated regulatory or judicial proceedings and liabilities and other costs; (xviii) changes in the cost of funds, demand for loan products or demand for financial services; and (xix) other economic, competitive, governmental or technological factors affecting our operations, markets, products, services and prices. Such developments could have an adverse impact on the Corporation's financial position and results of operations. For more information about factors that could cause actual results to differ from those discussed in the forward-looking statements, please refer to the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of and the forward-looking statement disclaimers in the Corporation's annual and quarterly reports filed with the Securities and Exchange Commission.

The forward-looking statements are based upon management's beliefs and assumptions and are made as of the date of this presentation. Factors or events that could cause the Corporation's actual results to differ may emerge from time to time, and it is not possible for the Corporation to predict all of them. The Corporation undertakes no obligation to publicly update or revise any forward-looking statements included in this presentation or to update the reasons why actual results could differ from those contained in such statements, whether as a result of new information, future events or otherwise, except to the extent required by law. In light of these risks, uncertainties and assumptions, the forward-looking events discussed in this presentation might not occur and you should not put undue reliance on any forward-looking statements.

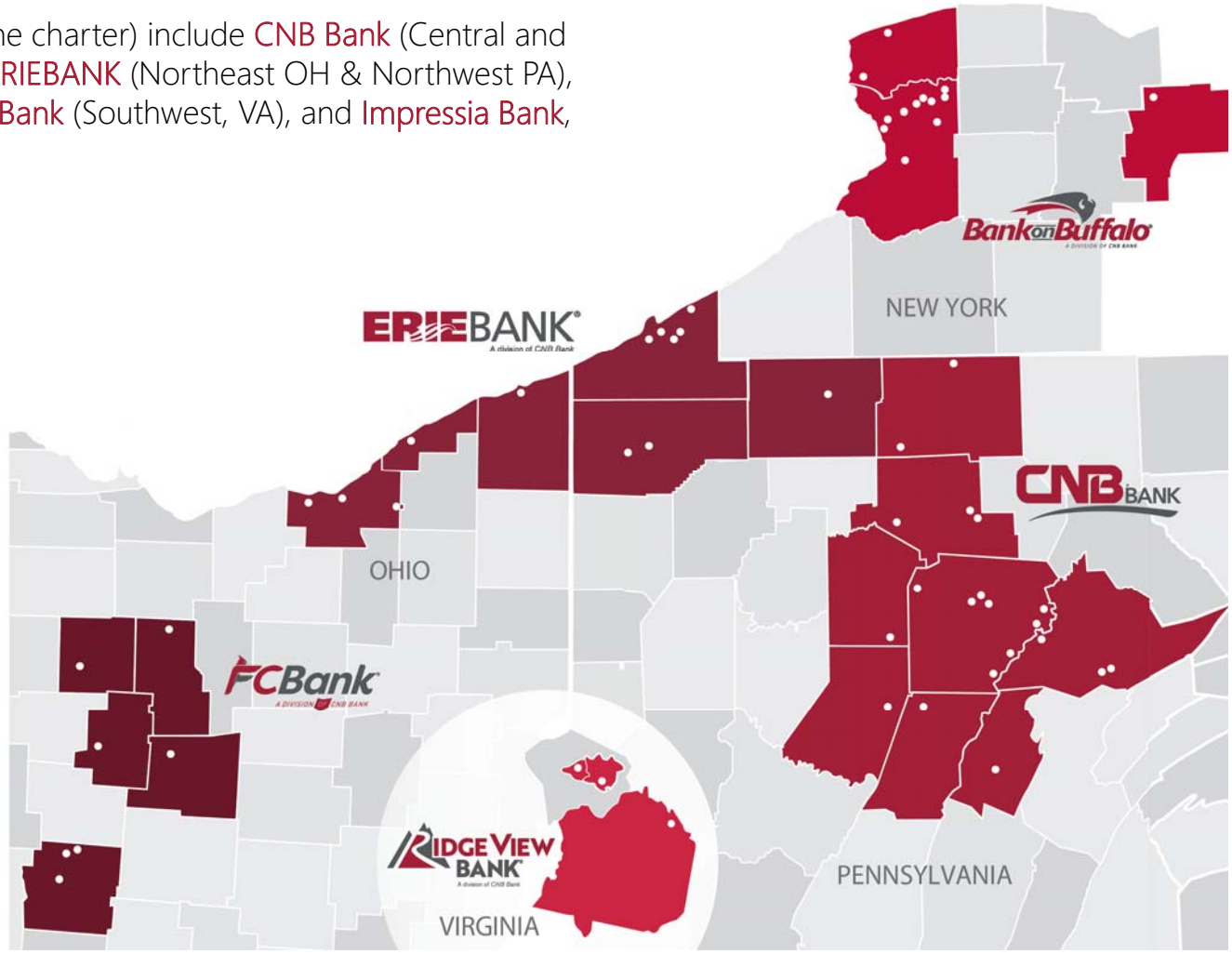
NON-GAAP FINANCIAL MEASURES This report contains references to financial measures that are not defined in GAAP. Management uses non-GAAP financial information in its analysis of the Corporation's performance. Management believes that these non-GAAP measures provide a greater understanding of ongoing operations, enhance comparability of results of operations with prior periods and show the effects of significant gains and charges in the periods presented. The Corporation's management believes that investors may use these non-GAAP measures to analyze the Corporation's financial performance without the impact of unusual items or events that may obscure trends in the Corporation's underlying performance. This non-GAAP data should be considered in addition to results prepared in accordance with GAAP, and is not a substitute for, or superior to, GAAP results. Limitations associated with non-GAAP financial measures include the risks that persons might disagree as to the appropriateness of items included in these measures and that different companies might calculate these measures differently. Non-GAAP measures reflected within the presentation include: Tangible common equity/tangible assets, Return on average tangible common equity, Net interest margin (fully tax equivalent basis), Efficiency ratio (fully tax equivalent) and Tangible book value per share.

CNB FINANCIAL CORPORATION

- Holding Company for CNB Bank (Clearfield, PA), serving the community since 1865
- 55 full-service offices, 1 drive-through location and 1 mobile office across Pennsylvania, New York, Ohio and Virginia
- CNB Bank's regional divisions (all under one charter) include CNB Bank (Central and North Central PA); FCBank (Central OH), ERIEBANK (Northeast OH & Northwest PA), BankOnBuffalo (Western NY), Ridge View Bank (Southwest, VA), and Impressia Bank, which operates across our entire footprint
- Nasdaq: CCNE & CCNEP
- Market Capitalization: ~$526 million[1]

FINANCIAL HIGHLIGHTS
(As of 12/31/24)

ASSETS:	$6.2 billion
DEPOSITS:	$5.4 billion
LOANS:	$4.6 billion
2024 ROAA[2]:	0.93%
2024 ROATCE[3]:	10.25%
NPAs/ASSETS[4]:	0.96%

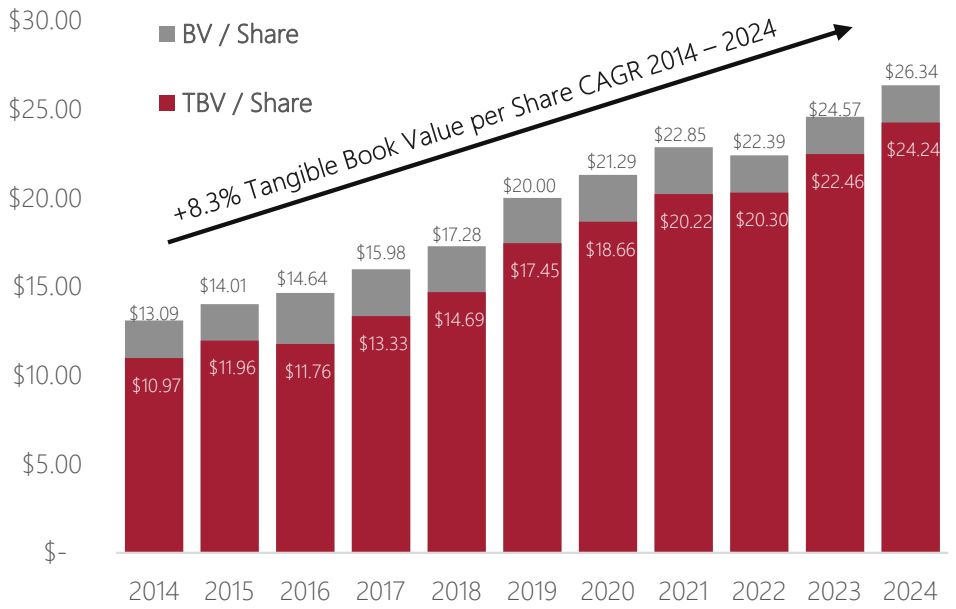


(1) Based on 20,987,992 share count reported as of December 31, 2024, in January 28, 2025 Earnings Release and the January 23, 2025 closing stock price ($25.07)
(2) "ROAA" means Return on Average Assets
(3) "ROATCE" means Return on Average Tangible Common Equity and is a non-GAAP financial measure - see Appendix for reconciliation. Return on Average Equity for twelve months ended December 31, 2024 was 9.21%
(4) "NPAs" means Nonperforming Assets

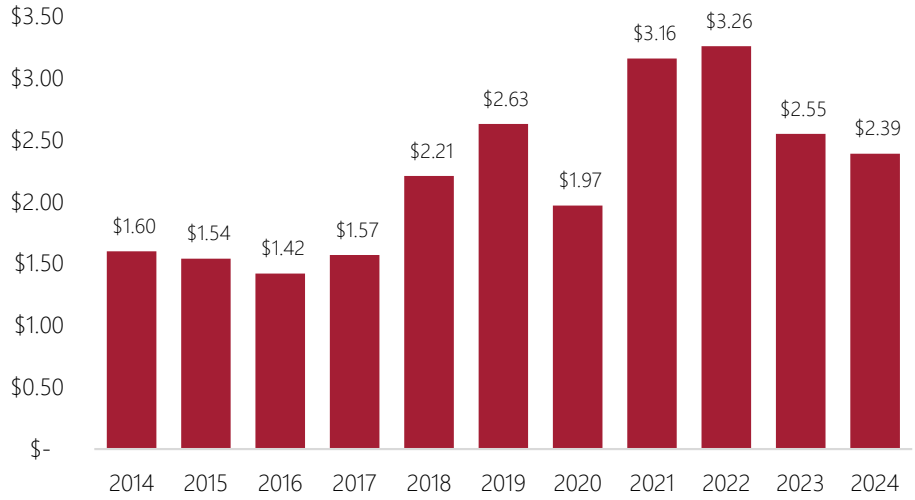
CNB FINANCIAL CORPORATION®

INVESTMENT ACCRETION AND RETURNS

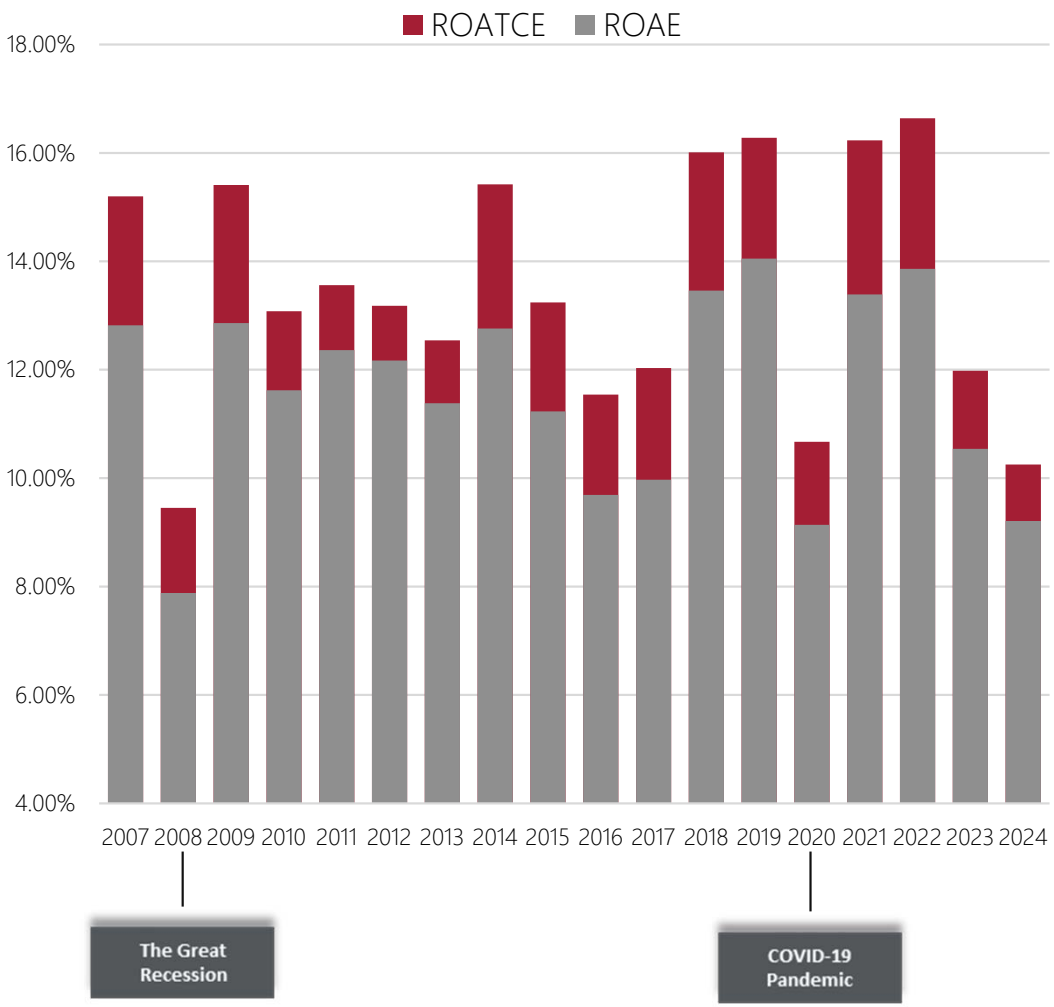
TANGIBLE BOOK VALUE PER SHARE(1)



DILUTED EARNINGS PER COMMON SHARE(2)



RETURN ON AVERAGE TANGIBLE COMMON EQUITY(1)



(1) Return on average tangible common equity and tangible book value per share are non-GAAP financial measures – see Appendix for reconciliations; Average equity includes both common and preferred equity in periods following the 2020 preferred equity issuance
(2) Diluted earnings per share includes merger costs in 2019 and merger costs, FHLB prepayment penalties and branch closure costs in 2020.
Note: "CAGR" means Compound Annual Growth Rate.

CNB FINANCIAL CORPORATION®

UNIQUE MULTI-STATE, MULTI-BRAND MODEL

FCBank A DIVISION OF CNB BANK

- Opened in 2013 with the acquisition of FC Banc Corp. in Bucyrus, OH
- 7 full-service offices serving the greater-Columbus metro area and Central OH

ERIE BANK A division of CNB Bank

- Opened 2005
- Comprised of two premium franchises
- Legacy market with 8 full-service offices serving Erie, Crawford & Warren counties in PA
- Growth market with 5 full-service offices serving Lake, Ashtabula, & Cuyahoga counties in OH, including the city of Cleveland

Bank on Buffalo A DIVISION OF CNB BANK

- Opened in 2016 serving the Greater Buffalo and Rochester market
- Currently 12 full-service offices, 1 mobile office and 1 drive through location

CNB BANK

- Legacy bank of the organization founded in 1865
- 20 full-service offices serving Clearfield, Centre, McKean, Elk, Jefferson, Cambria, Indiana and Blair counties in PA
- Central and North Central PA focus

Ridge View Bank A division of CNB Bank

- Established 2021
- Currently 3 full-service offices
- Expect to have 6 to 8 locations within the next 5 years and become a meaningful contributor to overall growth

1865 WEALTH ADVISORS

- Focus on a planning-based approach for families and commercial customers
- Seamless partnership with Private Banking in providing customers with a broad array of competitive solutions

Impressia Bank A DIVISION OF CNB BANK

- Established in 2023
- Extending beyond traditional business banking offerings, clients have access to resources related to accelerating their business, developing appropriate business strategies, and establishing a community of women who supports one another
- Operates within the existing geographic footprint of each of CNB Bank's five other divisions, and strategically expands beyond those borders utilizing an online presence

FRANCHISE MILESTONES

County National Bank of Clearfield Established

1865

Reorganized Through a Stock Offering to Existing Depositors

1934

CNB Financial Corporation Holding Company Organized

1984

ERIEBANK Formed in Erie, PA

2005

2013

Acquisition of FC Banc Corp. in Bucyrus, OH

2015

150th Anniversary Celebration

2016

BankOnBuffalo Formed in Buffalo, NY & Acquisition of Lake National Bank in Mentor, OH

2020

Acquisition of Bank of Akron in Buffalo, NY

2021

Ridge View Bank Formed in Roanoke, VA

2022

Michael Peduzzi Becomes CEO of CNB Bank and CNB Financial Corp. in July and December 2022, Respectively

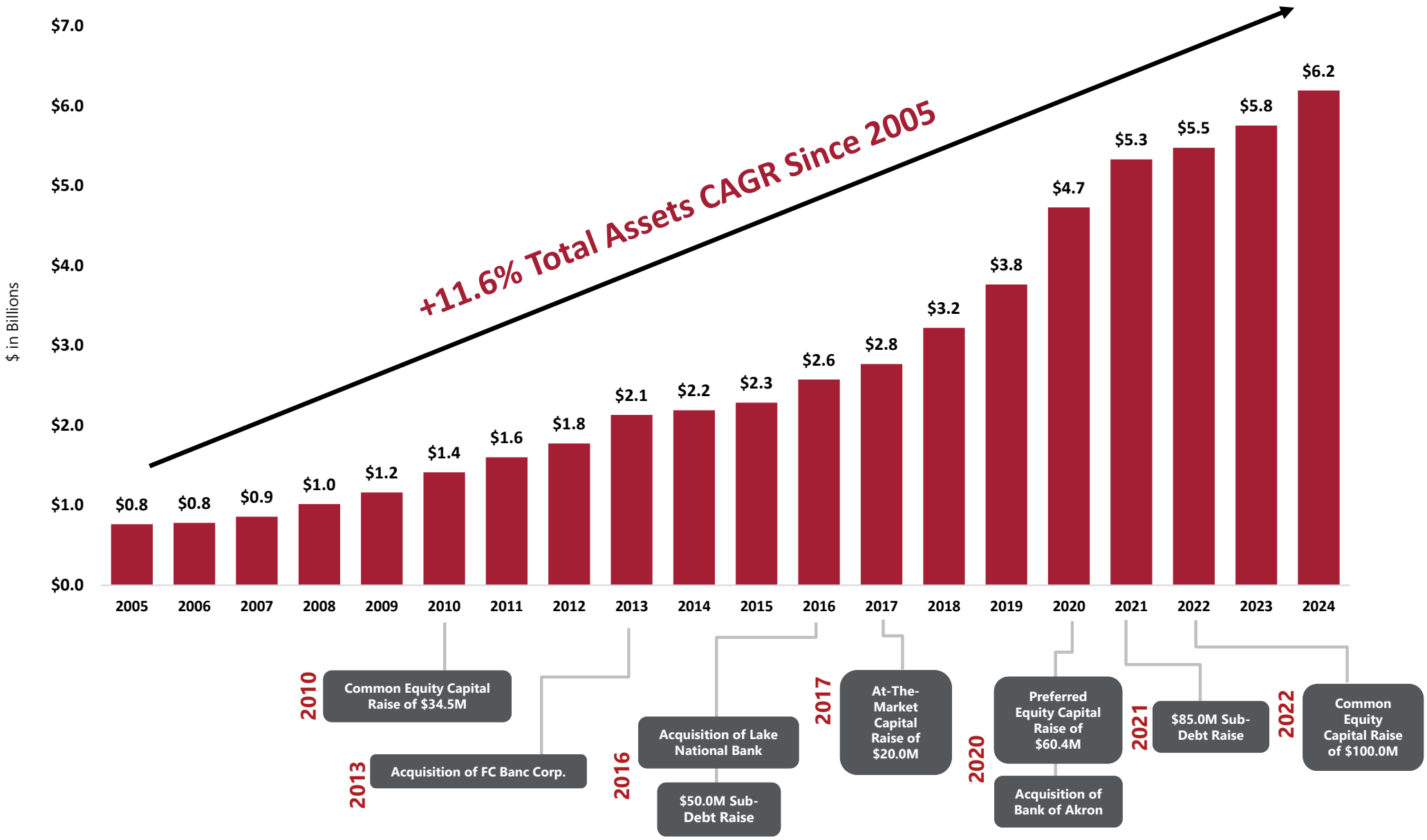
2023

Impressia Bank is Formed (Women-Focused Bank Brand)

2024

Jeffrey Powell Named Chairperson of the Board Effective 1/1/24

ASSET GROWTH AND KEY CAPITAL ACTIVITIES

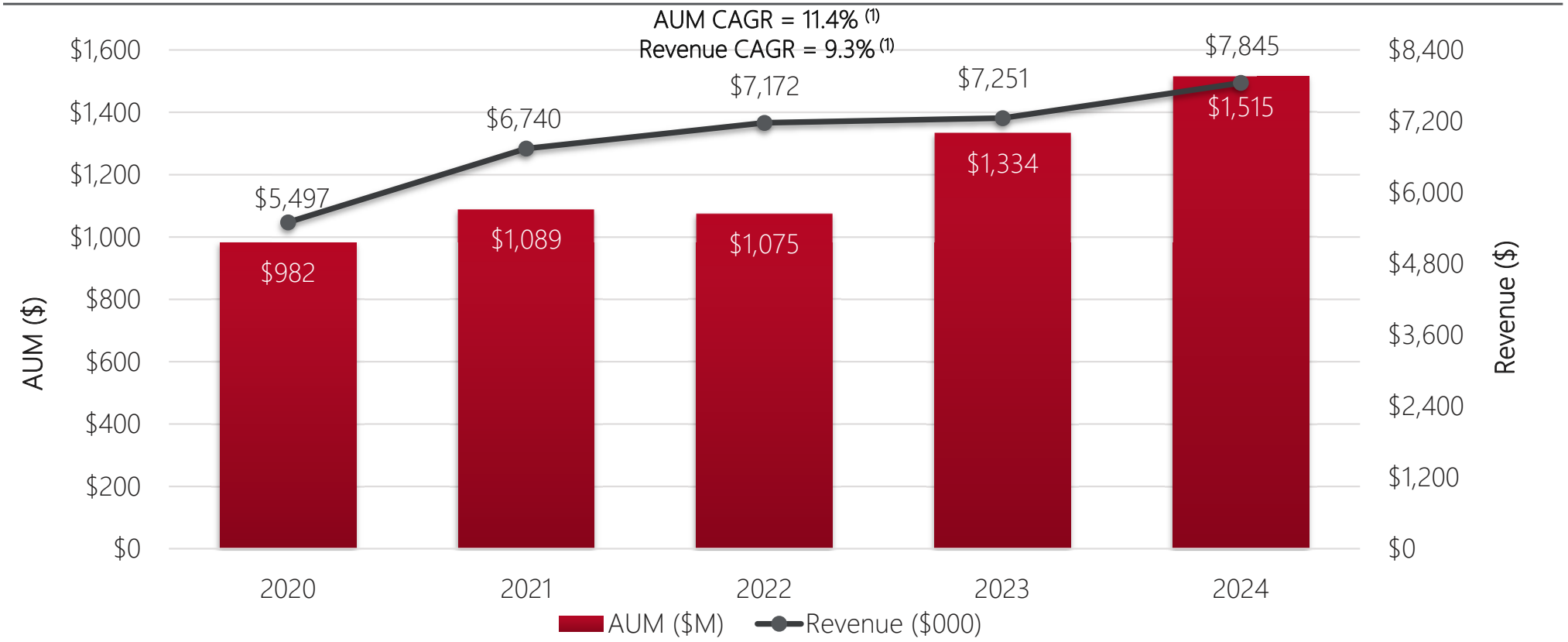


Note: CAGR based on the period from December 31, 2005, through December 31, 2024

CNB FINANCIAL CORPORATION®

WEALTH & ASSET MANAGEMENT FINANCIAL TRENDS

ASSETS UNDER MANAGEMENT ("AUM") ($M) & REVENUE ($000)

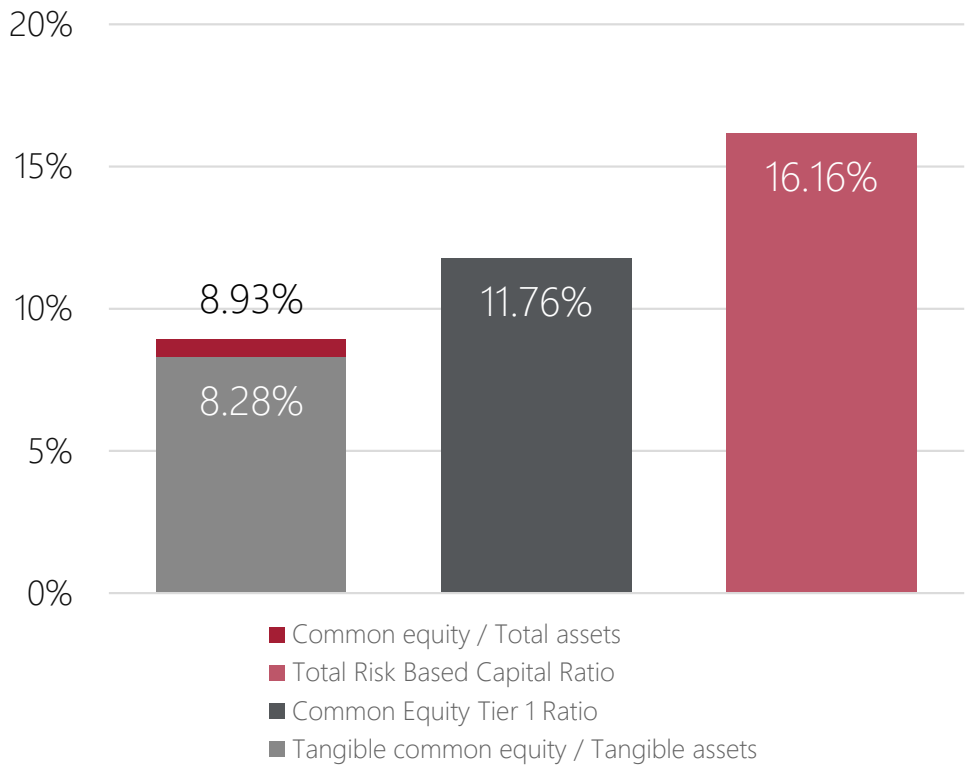


- Long-term growth and increased revenue based on leveraging expansion of footprint into higher growth markets
- As of December 31, 2024, AUM included approximately $464.8 million in on balance sheet money market deposits
- Continued investment in technology leads to superior client and advisor experience
- Provides diversification in CNB's revenue stream while supporting a broader spectrum of customer needs

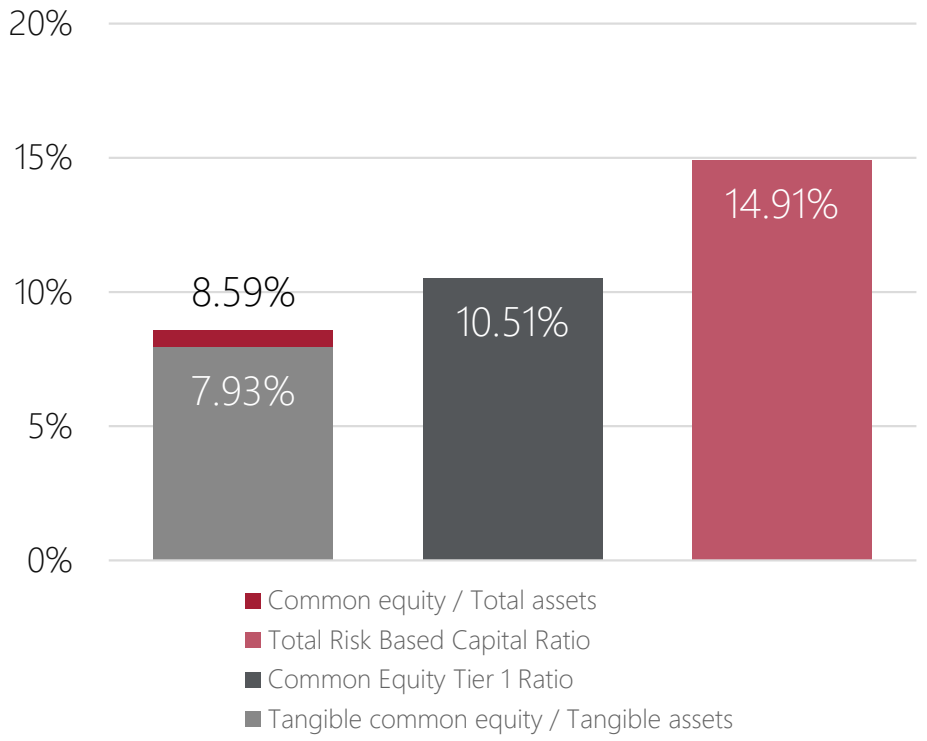
(1) CAGR based on the period from December 31, 2020, to December 31, 2024.

CONSOLIDATED CAPITAL POSITION

ACTUAL (12/31/24)[1][2]



PROFORMA AOCI IMPACT (12/31/24)[3]



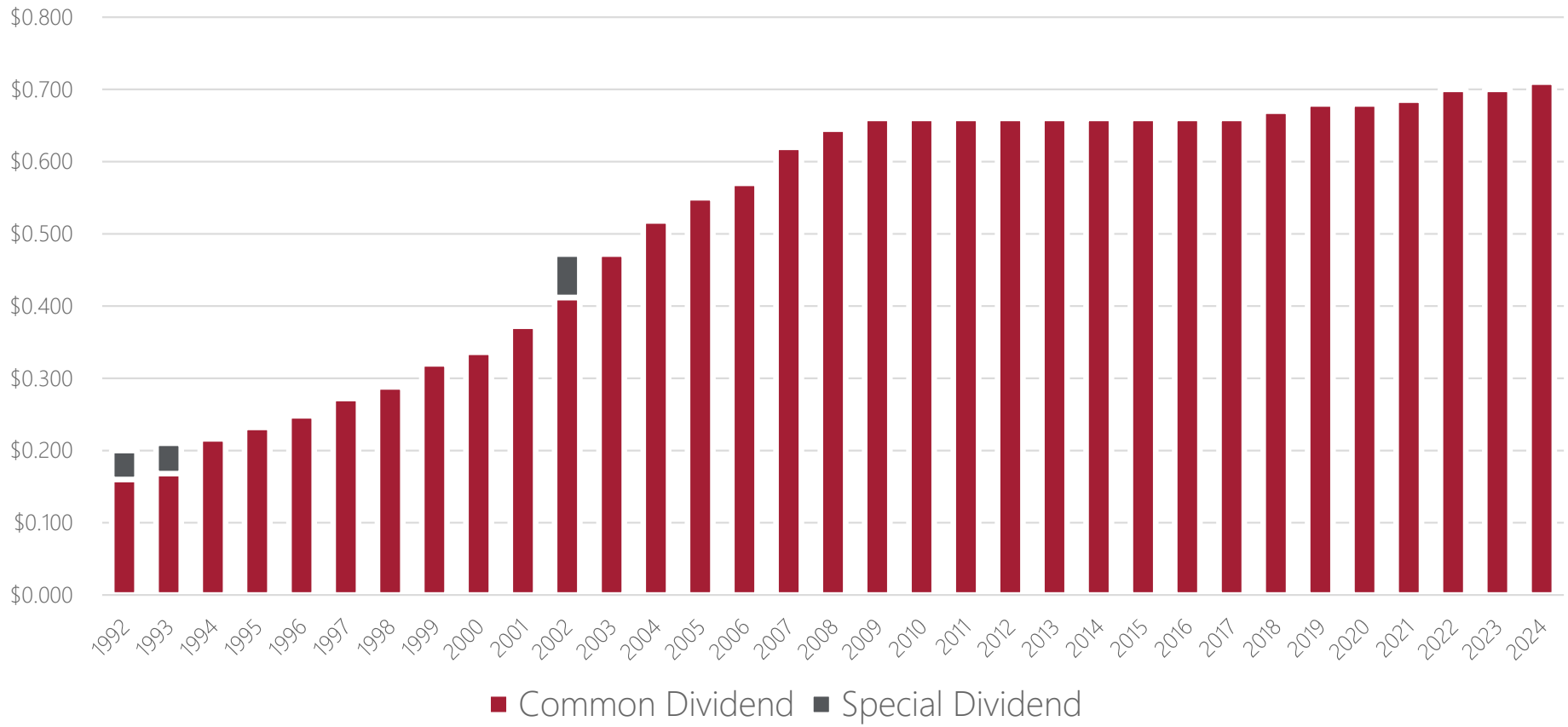
- Capital levels remain strong on an actual and proforma basis
- The Corporation repurchased 23,988 shares of common stock at a weighted average price of $18.38 per share during the twelve months ended December 31, 2024; remaining capacity under the current program was 149,553 shares / $8.0 million as of December 31, 2024

(1) Capital as of December 31, 2024.
(2) Tangible common equity / Tangible assets is a non-GAAP financial measure - see Appendix for reconciliation
(3) Proforma adjustments include adjustments for pre-tax and after-tax unrealized losses on the available-for-sale and held-to-maturity securities portfolios as of December 31, 2024. Note: "AOCI" means Accumulated Other Comprehensive Income.

CNB FINANCIAL CORPORATION®

DIVIDEND HISTORY

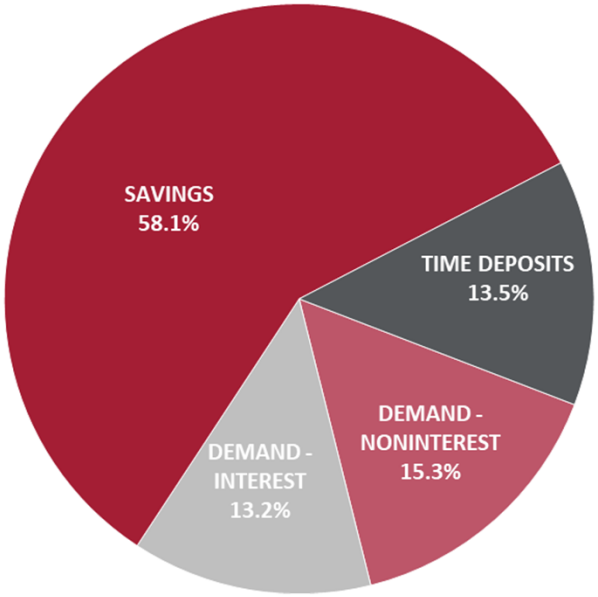
HISTORICAL DIVIDEND PER COMMON SHARE



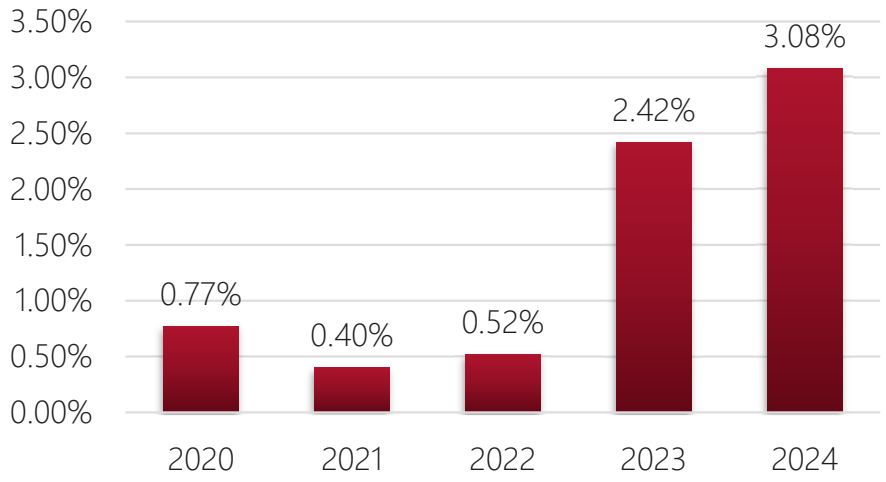
- The Corporation's long, uninterrupted history of dividends to its common shareholders reflects a key component of its Total Shareholder Return
- Dividend yield of 2.86% as of December 31, 2024
- Dividend payout ratio of 30% as of the twelve months ended December 31, 2024

DEPOSIT MIX

12/31/24 DEPOSIT MIX



AVERAGE COST OF INTEREST-BEARING DEPOSITS



Deposit Composition ($000)	2020Y	2021Y	2022Y	2023Y	2024Y	CAGR[1]
Demand - Noninterest Bearing	$627,114	$792,086	$898,437	$728,881	$819,680	6.9%
Demand - Interest Bearing	951,903	1,079,336	1,007,202	803,093	706,796	-7.2%
Savings	2,126,183	2,457,745	2,270,337	2,960,282	3,122,028	10.1%
Time Deposits	476,544	386,452	446,461	506,494	722,860	11.0%
Total Deposits	**$4,181,744**	**$4,715,619**	**$4,622,437**	**$4,998,750**	**$5,371,364**	**6.5%**

HIGHLIGHTS

- Long-term growth in deposits driven primarily by growth in checking and savings account relationships
- Approximately 6.9% CAGR from December 31, 2020, in Non-Int. Demand deposits strengthened by C&I and Treasury Management customer relationships
- Time deposits represented 13.5% of total deposits as of December 31, 2024
- Brokered deposits represented 3.4% of total deposits as of December 31, 2024

(1) CAGR based on the period December 31, 2020, through December 31, 2024

UNINSURED DEPOSITS AND LIQUIDITY

- Well diversified and granular deposit base comprised of a combination of consumer, small business, commercial and public funds with an average deposit balance per account at CNB Bank of approximately $34 thousand
- Substantial available liquidity, which is well in excess of uninsured deposits
- Decrease in uninsured and adjusted uninsured deposits driven primarily by conversions to IntraFi ICS and Reich & Tang reciprocal deposit products

UNINSURED DEPOSITS

($000)	3/31/2024	6/30/2024	9/30/2024	12/31/2024
Uninsured Deposits	$1,423,606	$1,511,974	$1,516,360	$1,516,839
Adjusted Uninsured Deposits [1]	884,617	949,846	950,626	985,960
Total CNB Bank Deposits	5,139,268	5,212,854	5,320,638	5,473,923
Uninsured Deposits to Total CNB Bank Deposits	27.7%	29.0%	28.5%	27.7%
Adjusted Uninsured Deposits to Total CNB Bank Deposits	17.2%	18.2%	17.9%	18.0%

AVAILABLE LIQUIDITY

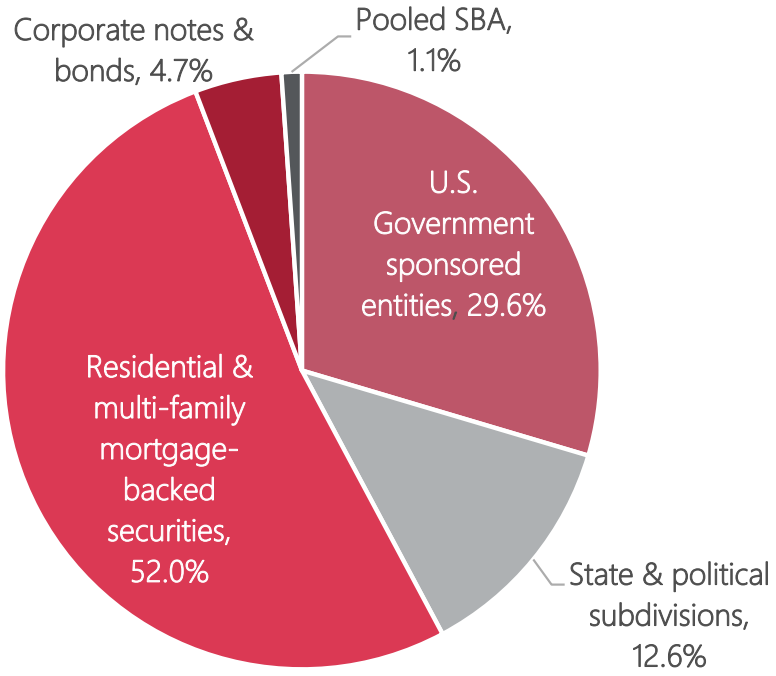
($000)	3/31/2024	6/30/2024	9/30/2024	12/31/2024
Excess Cash at Federal Reserve	$259,464	$271,943	$281,972	$375,009
FHLB Borrowing Capacity [2]	995,074	1,092,648	1,217,551	1,211,356
Federal Reserve Borrowing Capacity [3]	434,070	412,717	448,358	497,782
Brokered Deposits [4]	1,887,944	1,939,380	1,978,095	2,035,038
Other third-party funding channels [4]	260,137	1,016,320	843,201	859,723
Total net available liquidity	$3,836,689	$4,733,008	$4,769,177	$4,978,909
Available Liquidity as a Multiple of Adjusted Uninsured Deposits	4.3	5.0	5.0	5.0

(1) Adjustments to Uninsured Deposits include the exclusion of collateralized deposits and affiliate deposits
(2) Availability contingent on the FHLB activity-based stock ownership requirement
(3) Includes access to discount window, BIC program and Bank Term Funding Program
(4) Availability contingent on internal borrowing guidelines and Availability contingent on correspondent bank approvals at time of borrowing

CNB FINANCIAL CORPORATION®

SECURITIES PORTFOLIO

12/31/24 INVESTMENT PORTFOLIO DETAIL



HIGHLIGHTS

- Investment portfolio comprised of 63.0% available-for-sale and 37.0% held-to-maturity as of December 31, 2024, as part of a strategy to mitigate volatility in tangible common equity
- Overall low credit risk profile with 82.7% of the portfolio comprised of government or government sponsored securities and residential & multi-family mortgage securities issued by government or government sponsored entities, as of December 31, 2024
- Shorter portfolio modified duration of 4.40 years enables CNB to reinvest cash flows to capitalize on higher interest rates

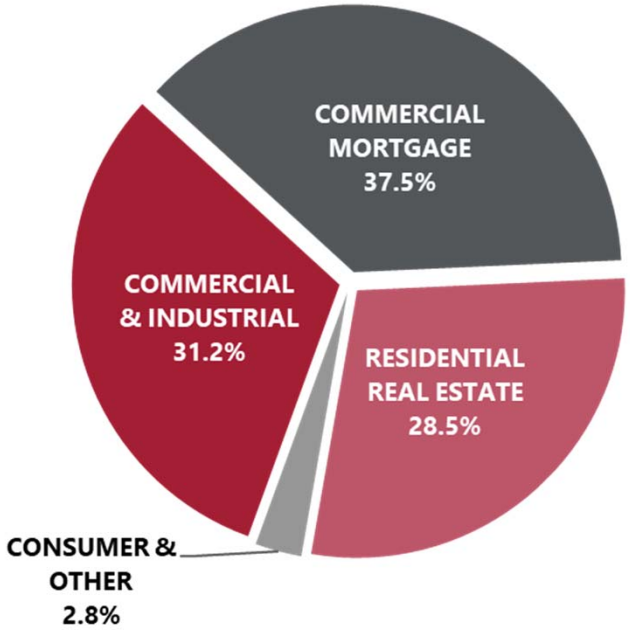
As of 12/31/24

($000)	Book Value	Market Value	Total Net Unrealized Losses	AOCI [1]	Wgt Avg Mod Dur (Yrs)	Price Vol Up100	Price Vol Dn100
AFS	$520,223	$468,546	($51,677)	($40,825)	5.1	-3.76%	3.47%
HTM	306,081	282,970	(23,111)	(3,622)	3.3	-2.91%	2.76%
Total	**$826,304**	**$751,516**	**($74,788)**	**($44,447)**	**4.4**	**-3.44%**	**3.20%**

(1) Accumulated other comprehensive income (loss), "AOCI" amounts included in the amount presented under Total Net Unrealized Losses. These AOCI amounts are calculated using a tax rate of 21%.

LOAN PORTFOLIO COMPOSITION

12/31/24 LOAN PORTFOLIO COMPOSITION



OBSERVATIONS

- Long term loan growth driven primarily by increases in Commercial and Residential Real Estate across our diversified markets
- Excluding net PPP loans and syndicated loans, loans grew $169.4 million, or 3.9%, from December 31, 2023, to December 31, 2024
- CNB views commercial lending as its competitive advantage and remains focused on this portfolio by hiring and retaining experienced loan officers
- Continued focus on adhering to disciplined pricing and credit quality standards

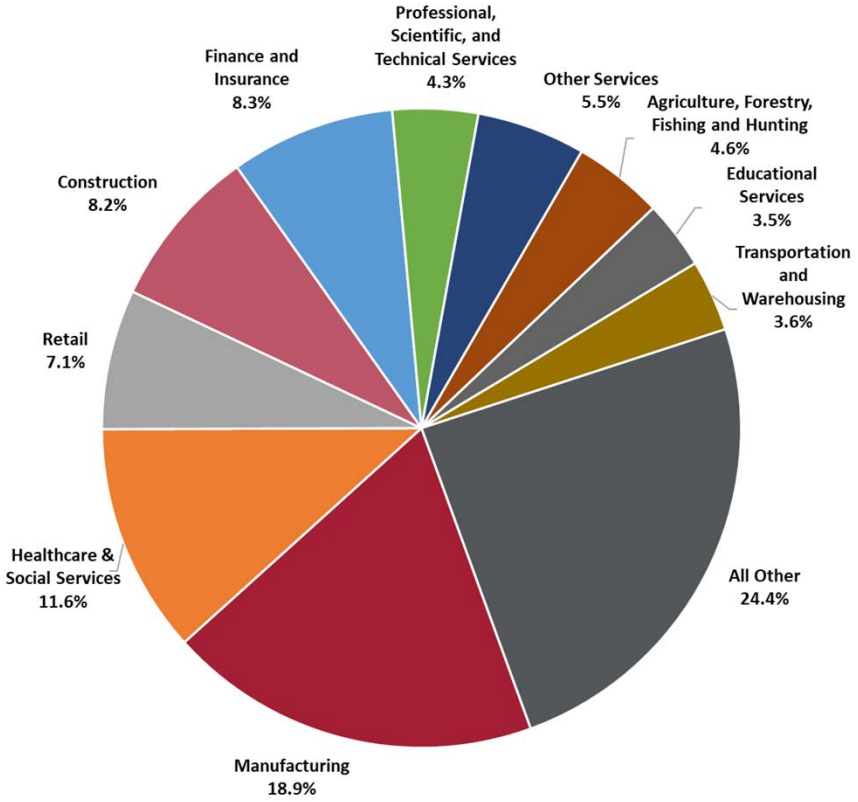
	Loan Portfolio Detail					
($000s)	2020Y	2021Y	2022Y	2023Y	2024Y	CAGR (1)
Commercial & Industrial	1,242,233	1,323,674	1,463,825	1,451,197	1,440,114	3.8%
Commercial Mortgages	1,059,494	1,178,074	1,499,696	1,630,088	1,727,599	13.0%
Residential Real Estate	967,968	1,025,757	1,193,232	1,255,330	1,311,966	7.9%
Consumer & Other	102,094	107,287	118,425	131,861	129,277	6.1%
Total Loans	**$3,371,789**	**$3,634,792**	**$4,275,178**	**$4,468,476**	**$4,608,956**	**8.1%**

(1) CAGR based on the period December 31, 2020, through December 31, 2024

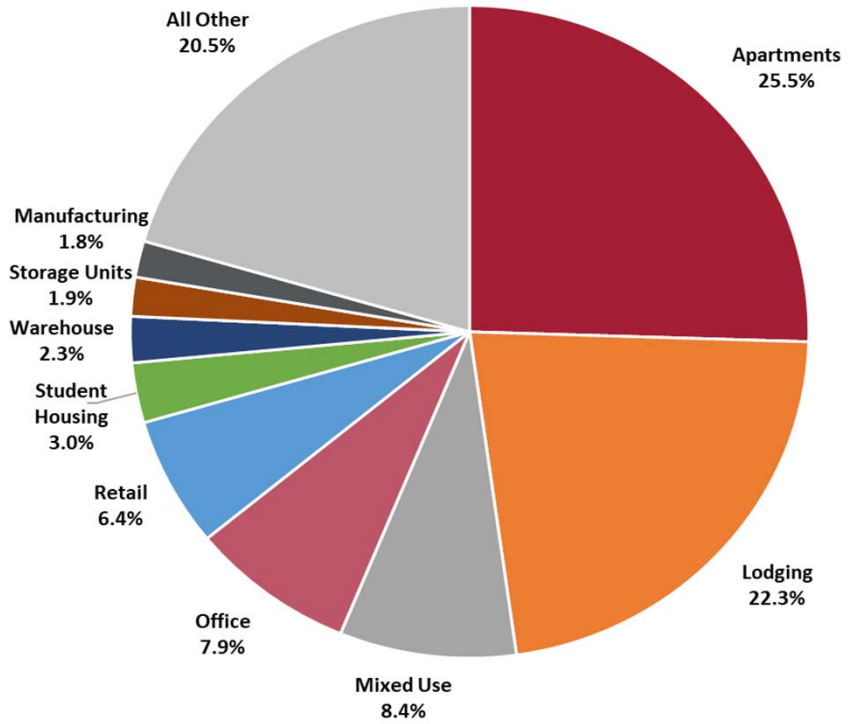
ADDITIONAL LOAN PORTFOLIO DETAIL

- Well diversified Commercial & Industrial ("C&I") portfolio with no single industry greater than 19% of total C&I portfolio
- CNB has proven C&I underwriting practices and strong loan loss history
- Commercial Mortgage portfolio is also well diversified with no single segment greater than 26% of the total Commercial Mortgage portfolio, and with the Commercial Office segment representing less than 8% of the total Commercial Mortgage portfolio

C&I DETAIL (12/31/24)



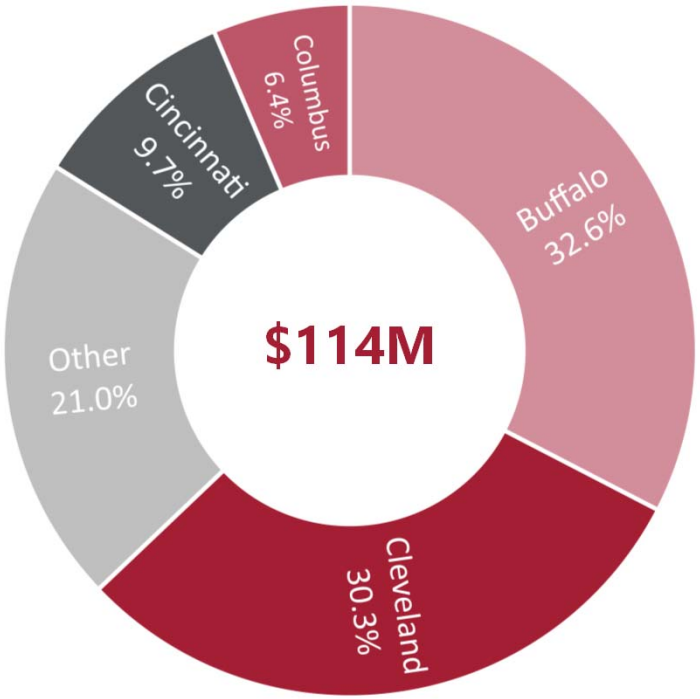
COMMERCIAL MORTGAGE DETAIL (12/31/24) (1)



(1) Does not include construction loans

COMMERCIAL OFFICE PORTFOLIO 12/31/24

MARKETS BREAKDOWN (12/31/24)[1]



COMMERCIAL OFFICE LOAN PORTFOLIO

- Commercial office loans outstanding consisted of 112 loans, totaling $113.7 million, or 2.47% of total loans outstanding
- No nonaccrual commercial office loans outstanding
- The average outstanding balance per commercial office loan was $1.0 million
- The Corporation had no commercial office loan relationships considered by banking regulators to be a high volatility commercial real estate credit

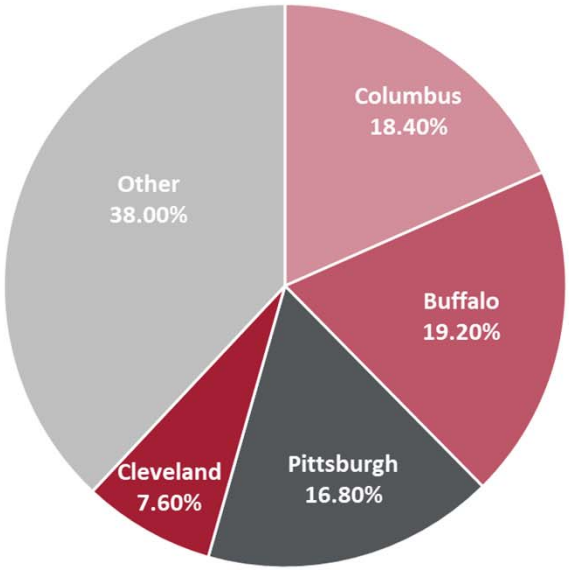
ADDITIONAL DETAIL AS OF 12/31/24

						Amount Maturing	
($000)	# of Loans	Oustanding Balance	Average Loan Size	Non-Pass	Non-Performing	Next 12 months	Next 24 months
Cleveland	33	$34,447	$1,044	$0	$0	$2,473	$20,528
Buffalo	15	37,080	2,472	0	0	426	426
Cincinnati	1	11,070	11,070	0	0	0	0
Columbus	10	7,279	728	212	0	0	0
Other	53	23,837	450	0	0	572	572
Total	**112**	**$113,713**	**$1,015**	**$212**	**$0**	**$3,471**	**$21,526**

(1) Markets are based upon metropolitan statistical areas.

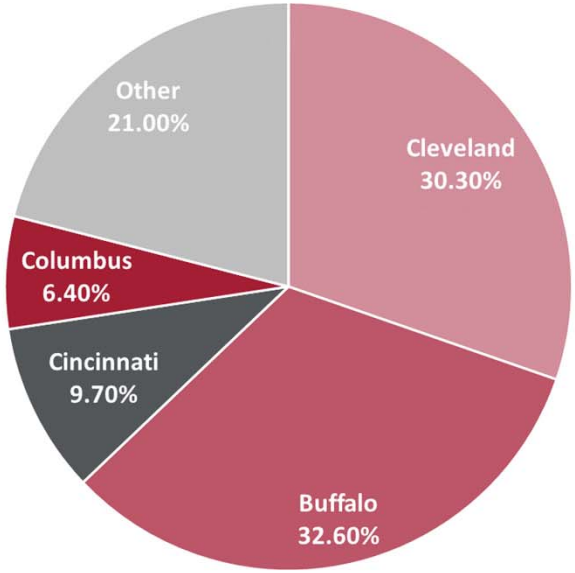
ADDITIONAL COMMERCIAL MORTGAGE DETAIL

LODGING (12/31/24)[1]



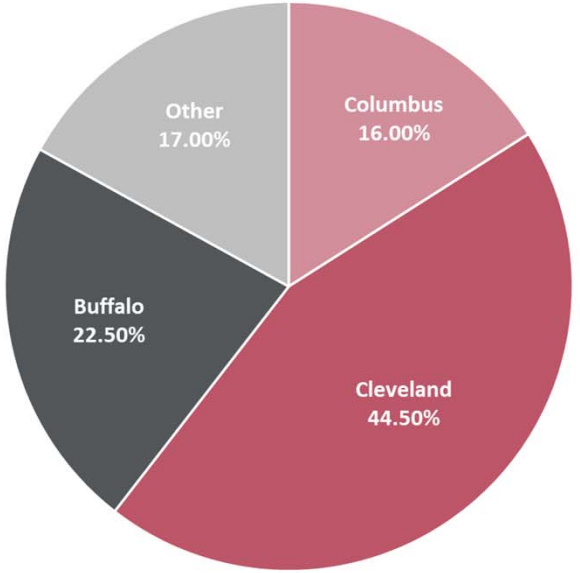
- Consists of 170 loans, totaling $321.6 million, or 6.98% of total loans outstanding.
- There were no nonaccrual commercial lodging loans.
- The average outstanding balance per loan was $1.9 million.

OFFICE (12/31/24)[1]



- Consists of 112 loans, totaling $113.7 million, or 2.47% of total loans outstanding.
- There were no nonaccrual commercial office loans.
- The average outstanding balance per loan was $1.0 million.

MULTI-FAMILY (12/31/24)[1]

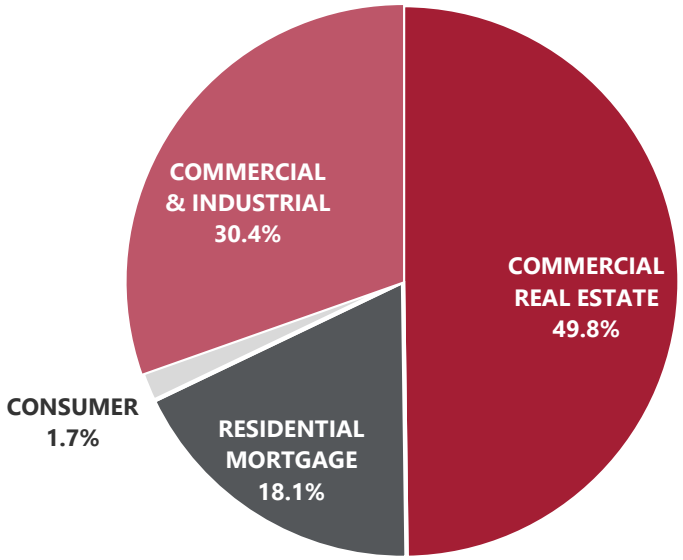


- Consists of 225 loans, totaling $367.6 million, or 7.98% of total loans outstanding.
- Nonaccrual multi-family loans totaled $20.7 million, or 5.62% of total multi-family loans outstanding. [2]
- The average outstanding balance per loan was $1.6 million.

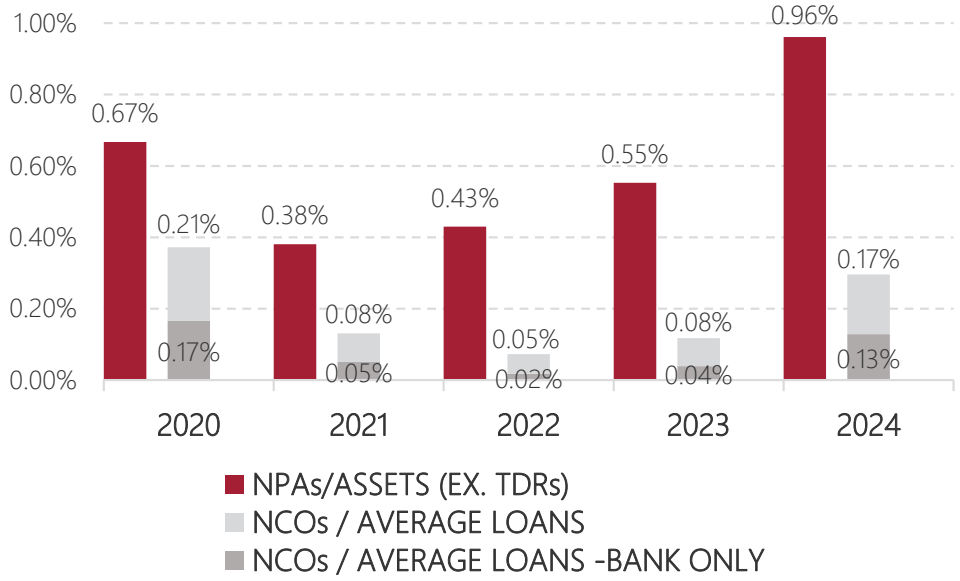
(1) Markets are based upon metropolitan statistical areas.
(2) As discussed in the earnings release issued on January 28, 2025, the increase in nonperforming assets was primarily due to one commercial multifamily relationship totaling $20.4 million with a specific reserve balance of $885 thousand. Management does not believe there is risk of significant additional loss exposure beyond the specific reserves related to this loan relationship.

CONSERVATIVE CREDIT CULTURE

12/31/24 NONACCRUAL LOANS BY TYPE



HISTORICAL NPAS/ASSETS & NCOS/LOANS



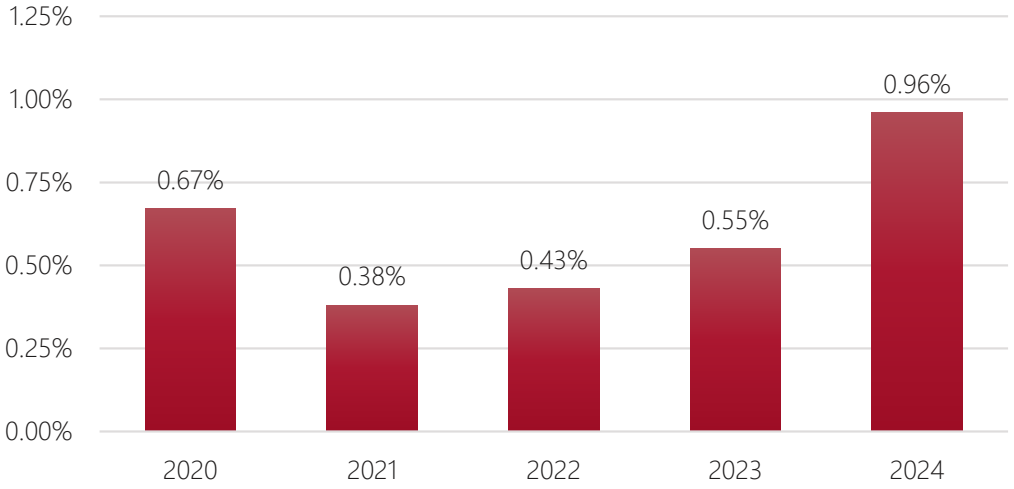
HISTORICAL ASSET QUALITY

	12/31/2020	12/31/2021	12/31/2022	12/31/2023	13/31/2024
NONACCRUAL LOANS	$30,359	$19,420	$20,986	$29,639	$56,323
ACCRUAL LOANS GREATER THAN 89 DAYS	325	168	1,121	55	653
OREO	862	707	1,439	2,111	2,509
NONPERFORMING ASSETS	$31,546	$20,295	$23,546	$31,805	$59,485(2)
NONACCRUAL LOANS / LOANS	0.90%	0.53%	0.49%	0.66%	1.22%
NPAs / ASSETS	0.67%	0.38%	0.43%	0.55%	0.96%
ACL / NONACCRUAL LOANS	113.11%	193.55%	206.98%	154.63%	84.08%

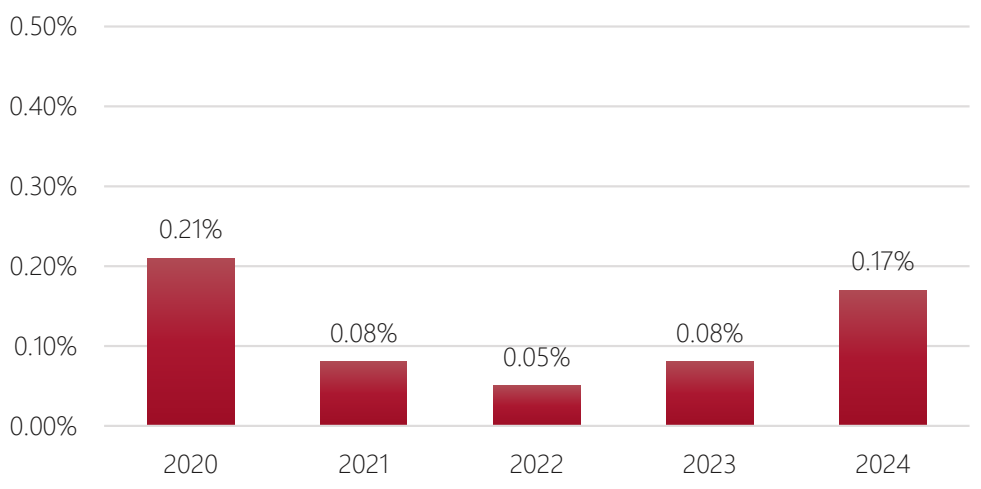
(1) NCOs-Bank Only excludes Holiday Financial Services
(2) As discussed in the earnings release issued on January 28, 2025, the increase in nonperforming assets was primarily due to one commercial multifamily relationship totaling $20.4 million with a specific reserve balance of $885 thousand. Management does not believe there is risk of significant additional loss exposure beyond the specific reserves related to this loan relationship.
Note: "NCOs" means Net Charge-Offs. "ACL" means Allowance for Credit Losses.

CREDIT QUALITY

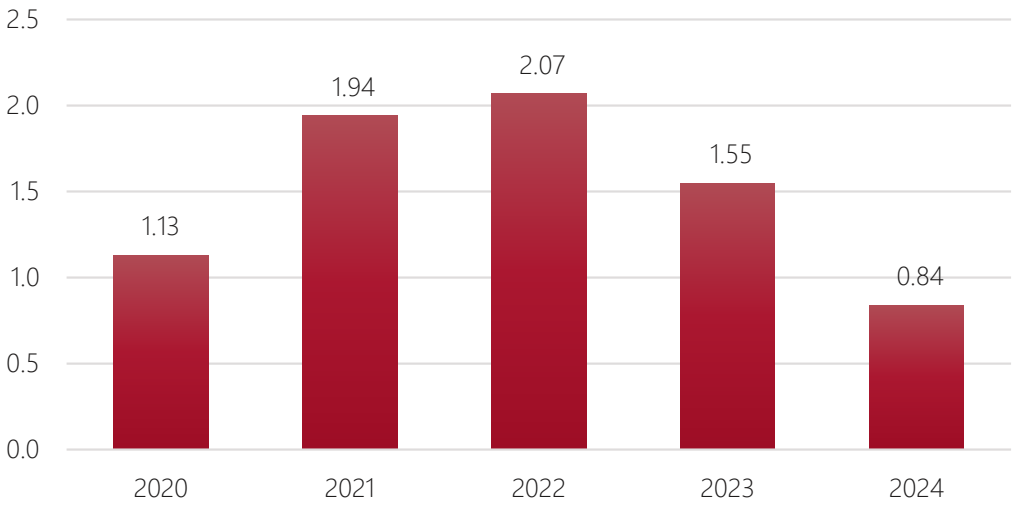
NONPERFORMING ASSETS TO TOTAL ASSETS[2]



NET CHARGE-OFFS TO LOANS



ALLOWANCE FOR CREDIT LOSSES TO NONACCRUAL LOANS



(2) As discussed in the earnings release issued on January 28, 2025, the increase in nonperforming assets was primarily due to one commercial multifamily relationship totaling $20.4 million with a specific reserve balance of $885 thousand. Management does not believe there is risk of significant additional loss exposure beyond the specific reserves related to this loan relationship.

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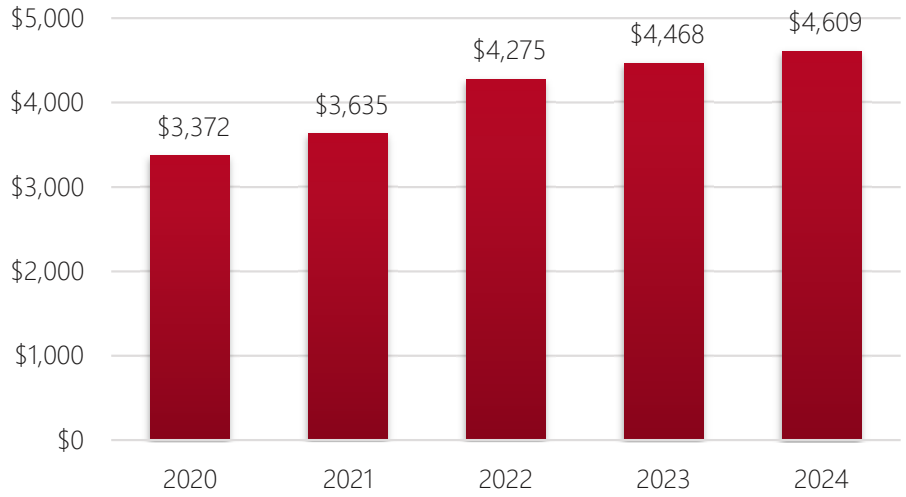
FINANCIAL TRENDS

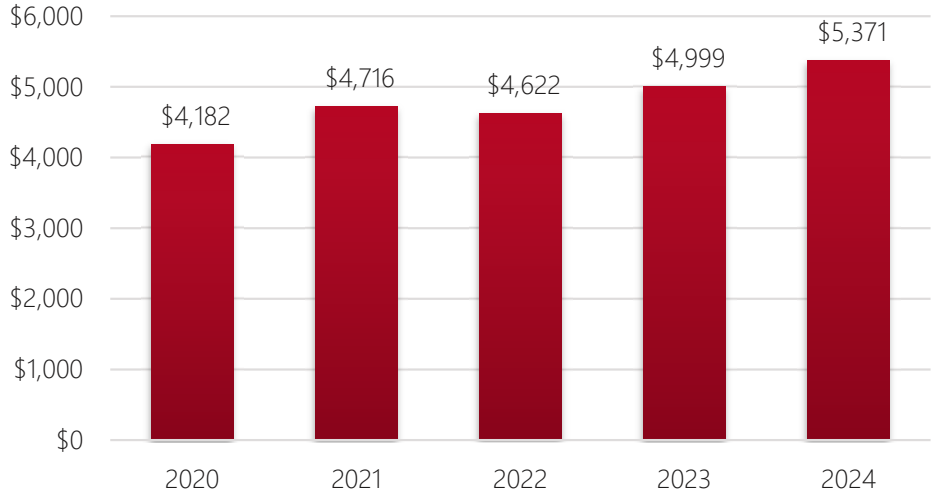
TOTAL GROSS LOANS ($M)

CAGR = 8.1%



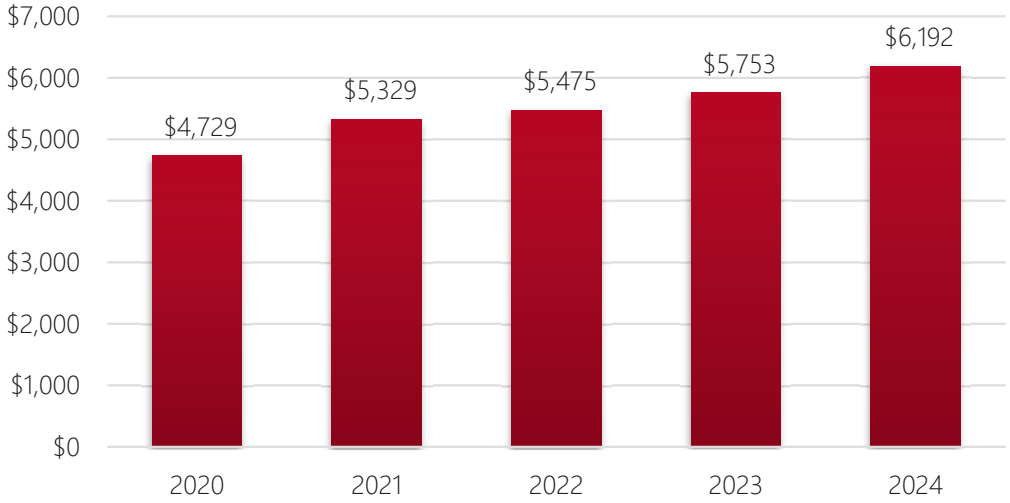
TOTAL DEPOSITS ($M)

CAGR = 6.5%



TOTAL ASSETS ($M)

CAGR = 7.0%



(1) CAGR based on the period from December 31, 2020, to December 31, 2024.

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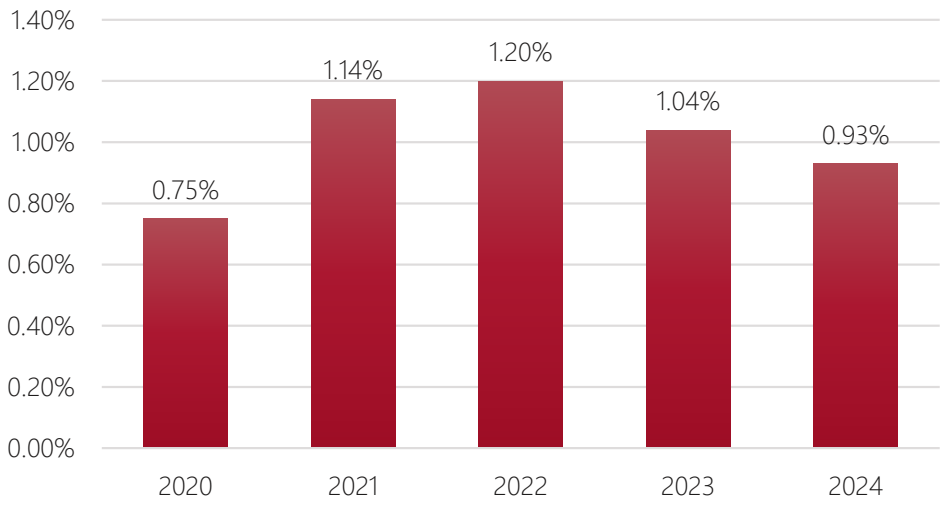
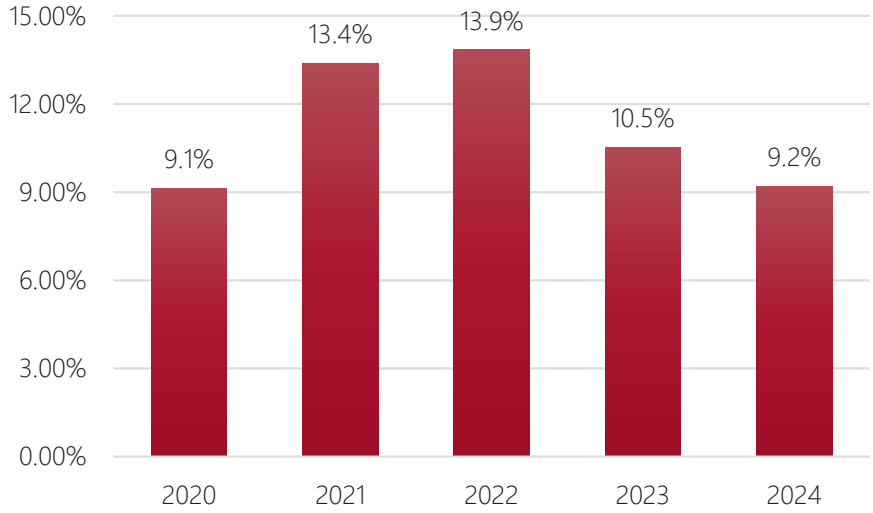
EARNINGS TRENDS

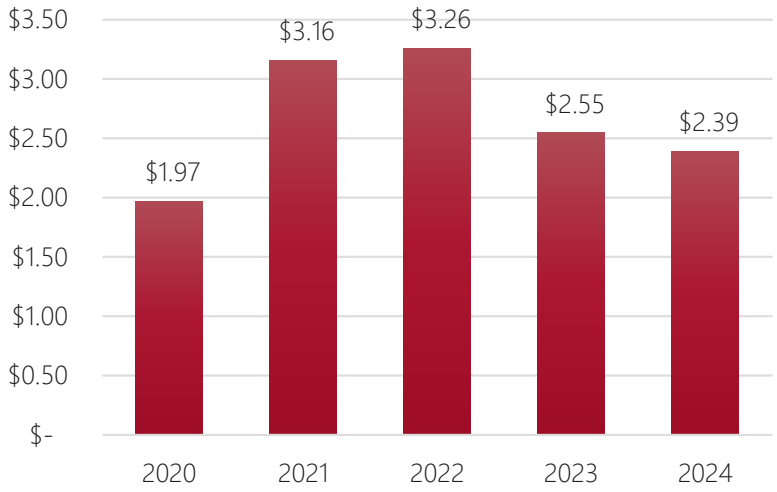
RETURN ON AVERAGE ASSETS(1)



RETURN ON AVERAGE EQUITY(1)



DILUTED EARNINGS PER SHARE(1)



(1) Return on average assets, return on average equity, and diluted earnings per share include merger costs, FHLB prepayment penalties and branch closure costs in 2020.

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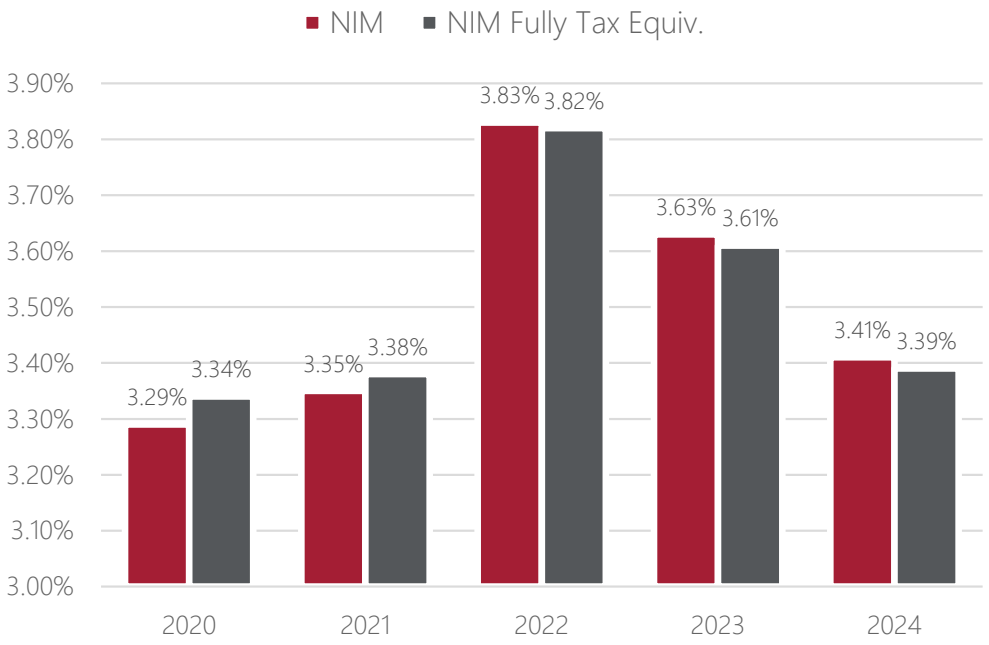
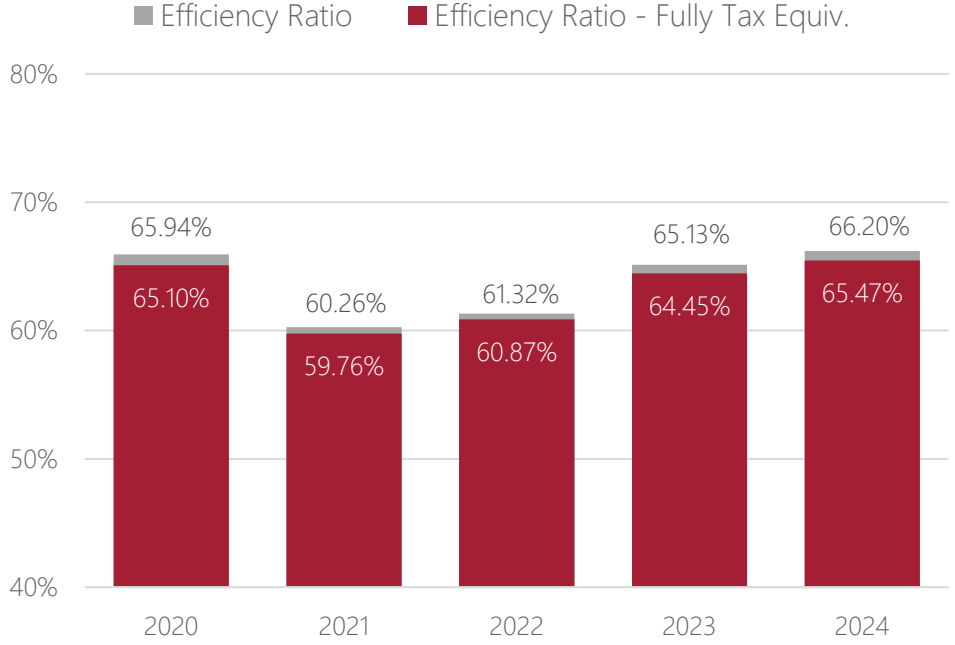
EARNINGS TRENDS

NET INTEREST MARGIN[2]



EFFICIENCY RATIO[1][2]



(1) Efficiency ratio includes merger costs, FHLB prepayment penalties and branch closure costs in 2020.
(2) Net interest margin fully tax equivalent and efficiency ratio fully tax equivalent are non-GAAP financial measures – see Appendix for reconciliations.

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APPENDIX

NON-GAAP RECONCILIATION

This presentation contains references to financial measures that are not defined in GAAP. Management uses non-GAAP financial information in its analysis of the Corporation's performance. Management believes that these non-GAAP measures provide a greater understanding of ongoing operations, enhance comparability of results of operations with prior periods and show the effects of significant gains and charges in the periods presented. The Corporation's management believes that investors may use these non-GAAP measures to analyze the Corporation's financial performance without the impact of unusual items or events that may obscure trends in the Corporation's underlying performance. This non-GAAP data should be considered in addition to results prepared in accordance with GAAP, and is not a substitute for, or superior to, GAAP results. Limitations associated with non-GAAP financial measures include the risks that persons might disagree as to the appropriateness of items included in these measures and that different companies might calculate these measures differently. A reconciliation of these non-GAAP financial measures is provided below (dollars in thousands, except per share data).

	For the year ending December 31,																	
Dollars in thousands, except per share data	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Net Income Available to Common	$9,177	$5,283	$8,554	$11,338	$15,062	$17,074	$16,769	$23,746	$22,735	$21,142	$24,524	$34,278	$40,382	$31,596	$53,405	$58,886	$53,718	$50,273
Average Tangible Common Equity	$60,078	$55,413	$55,253	$86,526	$111,390	$129,983	$133,013	$149,638	$167,637	$177,987	$198,282	$210,645	$245,825	$296,142	$329,012	$353,800	$448,355	$490,647
Return on Average Tangible Common Equity (non-GAAP)	**15.28%**	**9.53%**	**15.48%**	**13.10%**	**13.52%**	**13.14%**	**12.61%**	**15.87%**	**13.56%**	**11.88%**	**12.37%**	**16.27%**	**16.43%**	**10.67%**	**16.23%**	**16.64%**	**11.98%**	**10.25%**

NON-GAAP RECONCILIATION

Dollars in thousands, except per share data	For the year ending December 31, 2020	2021	2022	2023	2024
Interest Income	$167,167	$179,600	$213,738	$293,696	$325,470
LESS: Interest Expense	32,456	19,820	24,079	103,867	138,001
Net Interest Income	**134,711**	**159,780**	**189,659**	**189,829**	**187,469**
Average Total Earning Assets	$4,092,076	$4,768,040	$4,954,547	$5,232,117	$5,499,187
Net Interest Margin	**3.29%**	**3.35%**	**3.83%**	**3.63%**	**3.41%**
Interest Income	$167,167	$179,600	$213,738	$293,696	$325,470
ADD: Tax Equivalent Adjustment	1,361	953	1,235	997	955
Adjusted Interest Income (fully tax equivalent basis) (non-GAAP)	168,528	180,553	214,973	294,693	326,425
LESS: Interest Expense	32,456	19,820	24,079	103,867	138,001
Net Interest Income (fully tax equivalent basis) (non-GAAP)	**136,072**	**160,733**	**190,894**	**190,826**	**188,424**
Average Total Earning Assets	$4,092,076	$4,768,040	$4,954,547	$5,232,117	$5,499,187
(ADD) LESS: Average Mark to Market Adjustment on Investments	18,884	9,879	(40,271)	(61,089)	(53,087)
Adjusted Total Earning Assets	**$4,073,192**	**$4,758,161**	**$4,994,818**	**$5,293,206**	**$5,552,274**
Net Interest Margin, fully tax equivalent basis (non-GAAP)	**3.34%**	**3.38%**	**3.82%**	**3.61%**	**3.39%**

NON-GAAP RECONCILIATION

Dollars in thousands, except per share data	For the year ending December 31, 2020	2021	2022	2023	2024
Calculation of efficiency ratio:					
Non-interest expense	**$107,326**	**$116,433**	**$137,622**	**$145,342**	**$150,002**
Non-interest income	28,059	33,434	34,766	33,335	39,114
Net interest income	134,711	159,780	189,659	189,829	187,469
Total revenue	**162,770**	**193,214**	**224,425**	**223,164**	**226,583**
Efficiency ratio	**65.94%**	**60.26%**	**61.32%**	**65.13%**	**66.20%**
Calculation of efficiency ratio (fully tax equivalent basis) (non-GAAP):					
Non-Interest Expense	$107,326	$116,433	$137,622	$145,342	$150,002
LESS: Core Deposit Intangible Amortization	206	107	96	84	73
Adjusted Non-Interest Expense	**$107,120**	**$116,326**	**$137,526**	**$145,258**	**$149,929**
Non-Interest Income	28,059	33,434	34,766	33,335	39,114
Net Interest Income	134,711	159,780	189,659	189,829	187,469
LESS: Tax Exempt Investment and Loan Income, net of TEFRA (non-GAAP)	5,703	4,973	5,011	5,425	5,635
ADD: Tax Exempt Investment and Loan Income (non-GAAP) (tax-equivalent)	7,490	6,416	6,509	7,635	8,068
Adjusted Net Interest Income (non-GAAP)	136,498	161,223	191,157	192,039	189,902
Adjusted Net Revenue (non-GAAP) (tax-equivalent)	**$ 164,557**	**$ 194,657**	**$ 225,923**	**$ 225,374**	**$ 229,016**
Efficiency Ratio (fully tax-equivalent) (non-GAAP)	**65.10%**	**59.76%**	**60.87%**	**64.45%**	**65.47%**

NON-GAAP RECONCILIATION

Dollars in thousands, except per share data	As of December 31, 2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Total Common Equity	$188,548	$201,913	$211,784	$243,910	$262,830	$304,966	$358,352	$385,062	$472,977	$513,462	$552,910
Goodwill and Other Intangibles	27,194	27,194	38,730	38,730	38,730	38,730	43,749	43,749	43,749	43,874	43,874
Core Deposit Intangibles	3,403	2,396	2,854	1,625	727	160	567	460	364	280	206
LESS: Total Intangible Assets	$30,597	$29,590	$41,584	$40,355	$39,457	$38,890	$44,316	$44,209	$44,113	$44,154	$44,080
Tangible Common Equity (non-GAAP)	**$157,951**	**$172,323**	**$170,200**	**$203,555**	**$223,373**	**$266,076**	**$314,036**	**$340,853**	**$428,864**	**$469,308**	**$508,830**
Total Assets	$2,189,213	$2,285,136	$2,573,821	$2,768,773	$3,221,521	$3,763,659	$4,729,399	$5,328,939	$5,475,179	$5,752,957	$6,192,010
Goodwill and Other Intangibles	27,194	27,194	38,730	38,730	38,730	38,730	43,749	43,749	43,749	43,874	43,874
Core Deposit Intangibles	3,403	2,396	2,854	1,625	727	160	567	460	364	280	206
LESS: Total Intangible Assets	$30,597	$29,590	$41,584	$40,355	$39,457	$38,890	$44,316	$44,209	$44,113	$44,154	$44,080
Tangible Assets (non-GAAP)	**$2,158,616**	**$2,255,546**	**$2,532,237**	**$2,728,418**	**$3,182,064**	**$3,724,769**	**$4,685,083**	**$5,284,730**	**$5,431,066**	**$5,708,803**	**$6,147,930**
Tangible Common Equity / Tangible Assets (non-GAAP)	**7.32%**	**7.64%**	**6.72%**	**7.46%**	**7.02%**	**7.14%**	**6.70%**	**6.45%**	**7.90%**	**8.22%**	**8.28%**
Tangible Book Value Per Share	**$10.97**	**$11.96**	**$11.76**	**$13.33**	**$14.69**	**$17.45**	**$18.66**	**$20.22**	**$20.30**	**$22.46**	**$24.24**