



INVESTOR PRESENTATION

Q2 UPDATE

MVB – F1: SUCCESS LOVES SPEED



Forward-Looking Statements

MVB Financial Corp. (“MVB” or the “Company”) has made 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, in this presentation that are intended to be covered by the protections provided under the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on current expectations about the future and subject to risks and uncertainties. Forward-looking statements include, without limitation, information concerning possible or assumed future results of operations of the Company and its subsidiaries. Forward-looking statements can be identified by the use of words such as “may,” “could,” “should,” “would,” “will,” “plans,” “believes,” “estimates,” “expects,” “anticipates,” “intends,” “continues,” or the negative of those terms or similar expressions. Note that many factors could affect the future financial results of the Company and its subsidiaries, both individually and collectively, and could cause those results to differ materially from those expressed in forward-looking statements. Those factors include but are not limited to: market, economic, operational, liquidity, credit, and interest rate risk; changes in interest rates; inability to successfully execute business plans, including strategies related to investments in financial technology companies; competition; length and severity of the COVID-19 pandemic and its impact on the Company’s business and financial condition; changes in economic, business and political conditions; changes in demand for loan products and deposit flow; operational risks and risk management failures; and government regulation and supervision. Further, we urge you to carefully review and consider the cautionary statements and disclosures, specifically those made in Part I, Item 1A, Risk Factors, of our Annual Report on Form 10-K for the year ended December 31, 2021 (the “2021 Form 10-K”), filed with the Securities and Exchange Commission (“SEC”) on March 10, 2022, and from time to time, in our other filings with the SEC. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of the stated report. Except to the extent required by law, we undertake no obligation to update any forward-looking statements in order to reflect any event or circumstance occurring after the date of this report or currently unknown facts or conditions or the occurrence of unanticipated events. All forward-looking statements are qualified in their entirety by this cautionary statement.

Accounting standards require the consideration of subsequent events occurring after the balance sheet date for matters that require adjustment to, or disclosure in, the consolidated financial statements. The review period for subsequent events extends up to and including the filing date of a public company’s financial statements when filed with the SEC. Accordingly, the consolidated financial information in this announcement is subject to change.

The Company uses certain non-GAAP financial measures, such as tangible book value per share and tangible common equity to tangible assets, to provide information useful to investors in understanding the Company’s operating performance and trends and to facilitate comparisons with the performance of the Company’s peers. The non-GAAP financial measures used may differ from the non-GAAP financial measures other financial institutions use to measure their results of operations. Non-GAAP financial measures should be viewed in addition to, and not as an alternative for, the Company’s reported results prepared in accordance with U.S. GAAP. Reconciliations of these non-GAAP financial measures to the most directly comparable U.S. GAAP financial measures are provided in the Appendix to this Presentation.



DRIVING ON A WET TRACK WITH THE CAUTION FLAG OUT



GAINING THE WET TRACK ADVANTAGE



“You cannot overtake 15 cars in sunny weather... but you can when it’s raining.”

“Driving in the wet really isn’t scary if you know how to approach it. It can prove to be a great advantage once you get it down.”

- Ayrton Senna

MVB's Strategy on a Page (SOAP)



Our Why

To positively impact the financial lives of 1 billion people, one life at a time

Purpose

Trusted partners on the financial frontier, committed to your success

Values



Respect, Love & Caring



Trust



Commitment



Adaptive



Teamwork

Four Lanes on the Track

Banking That's Tech-Forward

Banker of Choice to Fintechs

Builder of Fintechs

Backer of Fintechs



Growth Vehicles

TEST TRACK

Fintech Lending

Grand

Flexia

Fintech Venture Fund

QUALIFYING TRACK

Warp Speed Holdings

Issuing Expansion

Banking as a Service

Victor

FAST TRACK

SBA Expansion

Strategic Lending Partnerships

Gaming

Crypto & Web3

Acquiring Expansion

Venture Portfolio



Fuel

Strategic M&A

Enterprise Risk Management

Talent & Culture

Targeted Growth Markets

Technology & Operations

Four Lanes on the Track in Revenue Growth



Banking

That's Tech-Forward

Highly profitable bank focused on niches where scale, technology, and expertise provide competitive leverage



Banker

of Choice to Fintechs

Provider-of-choice for specialized financial services to gaming, crypto, BaaS/LaaS, and payments companies



Builder

of Fintechs

Builder and enabler of the next generation of Fintech and embedded finance solutions



Backer

of Fintechs

Strategic investor in Fintechs in emerging and high growth segments

CROSS-LANE SYNERGIES



Defining Different Stages of Maturity

Gauges



- Material revenue
- Business model solidified
- Plan to scale

Description

- Launched on a calibrated line of sight backed by proof points
- Concentrated resources to achieve outsized results



- Assessing price points
- Contracts in pipeline
- GTM plan

- Beginning to generate revenue/profitability, course adjustments or recalibration underway
- Resources deployed to amass key capabilities and generate momentum



- Product designed
- Beta testing
- Market feedback

- Determining what will work through lower cost, lower risk experiments
- Used to calibrate entry and direction



Defining Different Stages of Maturity



Banking
That's Tech-Forward

- SBA Expansion
- Strategic Lending Partnerships

Warp Speed Holdings



Banker
of Choice to Fintechs

- Gaming
- Crypto & Web3
- Acquiring Expansion
- Issuing Expansion
- Banking as a Service

Fintech Lending



Builder
of Fintechs

Victor

- Grand
- Flexia



Backer
of Fintechs

Venture Portfolio

Fintech Venture Fund



FAST TRACK



QUALIFYING TRACK



TEST TRACK



Banking That's Tech-Forward



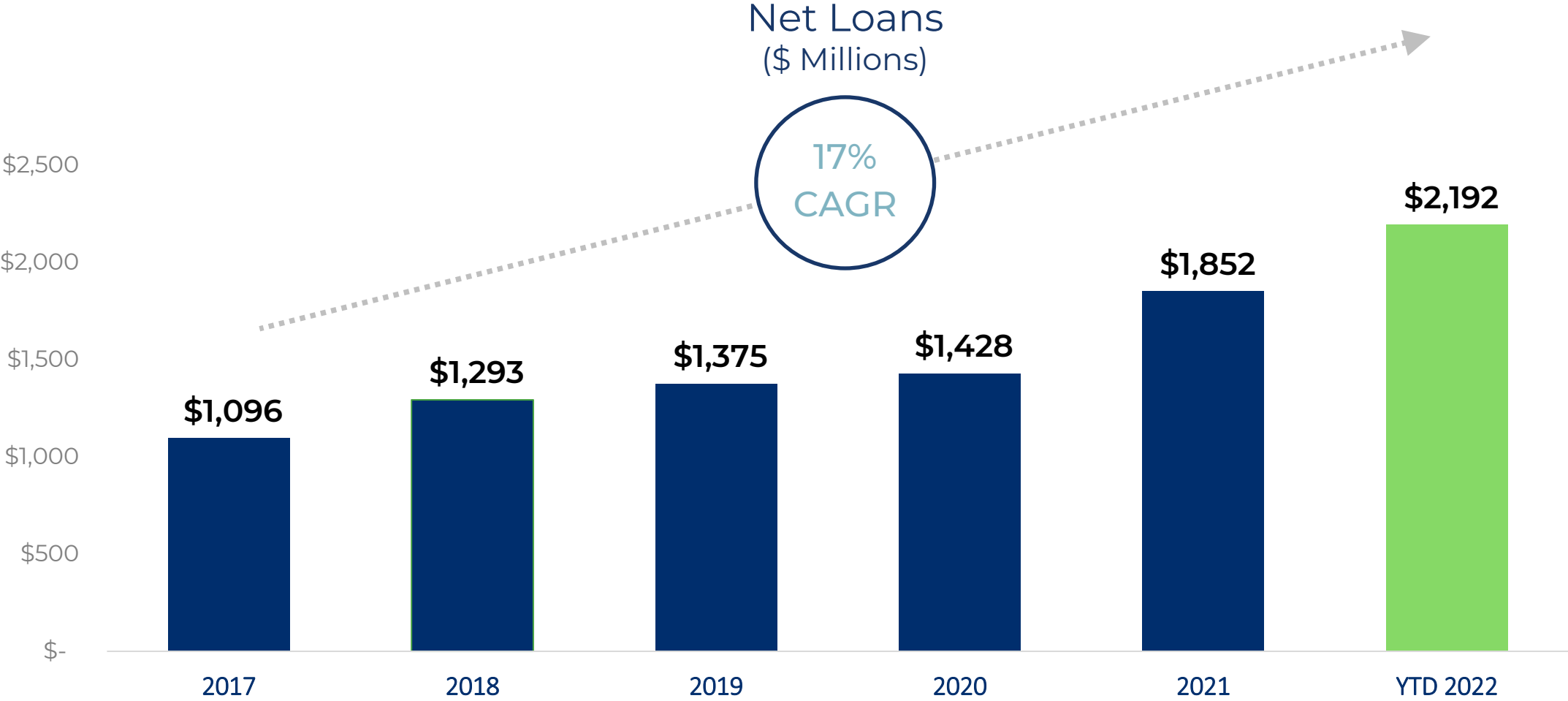
SBA Expansion

Strategic Lending
Partnerships



Warp Speed
Holdings

Track Record of Strong Loan Growth

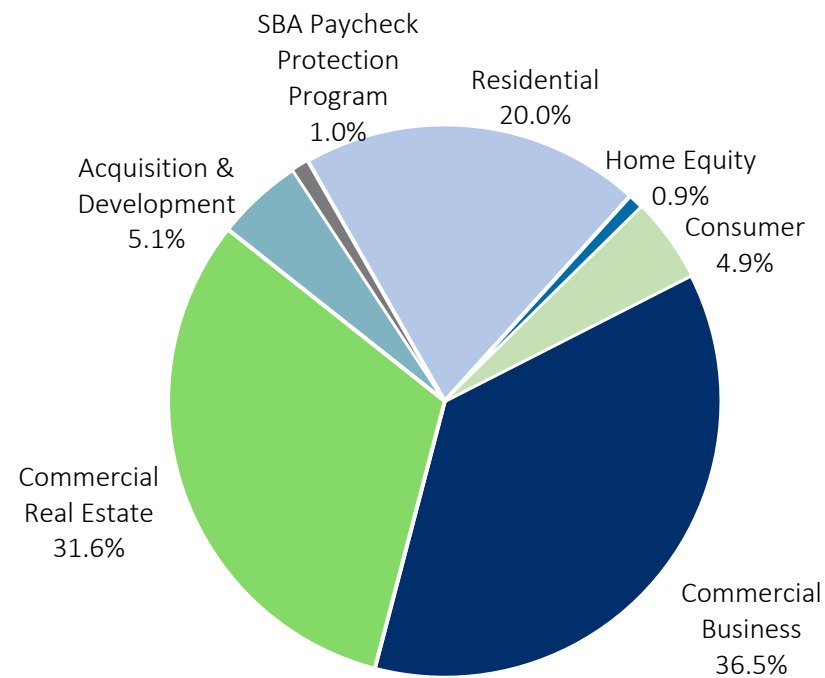


YTD 2022 is through June 30, 2022.

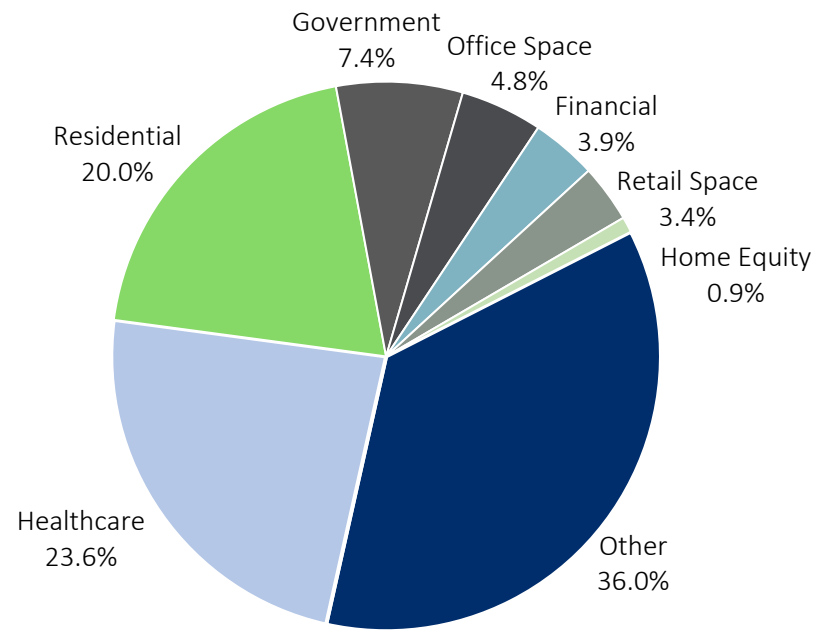


Diversified Loan Portfolio

Loan Portfolio Composition



Portfolio by Industry



Source: Company Documents. YTD 2022 is through June 20, 2022. Commercial real estate is abbreviated as "CRE".



SBA Lending Momentum

SBA platform launched in Q1 2021

- Focus on 7A loans in specific industries
 - Healthcare
 - Funeral homes
 - Insurance agencies
- National marketplace
- Expand current SBA team
- Increase targeted marketing activities
- Obtained SBA Preferred Lending Partner (PLP)



U.S. Small Business
Administration

Loan Breakdown			
	Six Months Ended		Percent Growth
	June 30, 2022	June 30, 2021	
7A Loans	\$40.4M	\$17.0M	138%
504 Loans	\$54.5M	\$1.2M	4442%

Loan Performance			
	Six Months Ended		Percent Growth
	June 30, 2022	June 30, 2021	
Production	\$101.2M	\$25.2M	302%
Gain on Sale	\$2.4M	\$1.7M	41%





Banker of Choice to Fintechs



Gaming

Crypto & Web 3

Acquiring Expansion



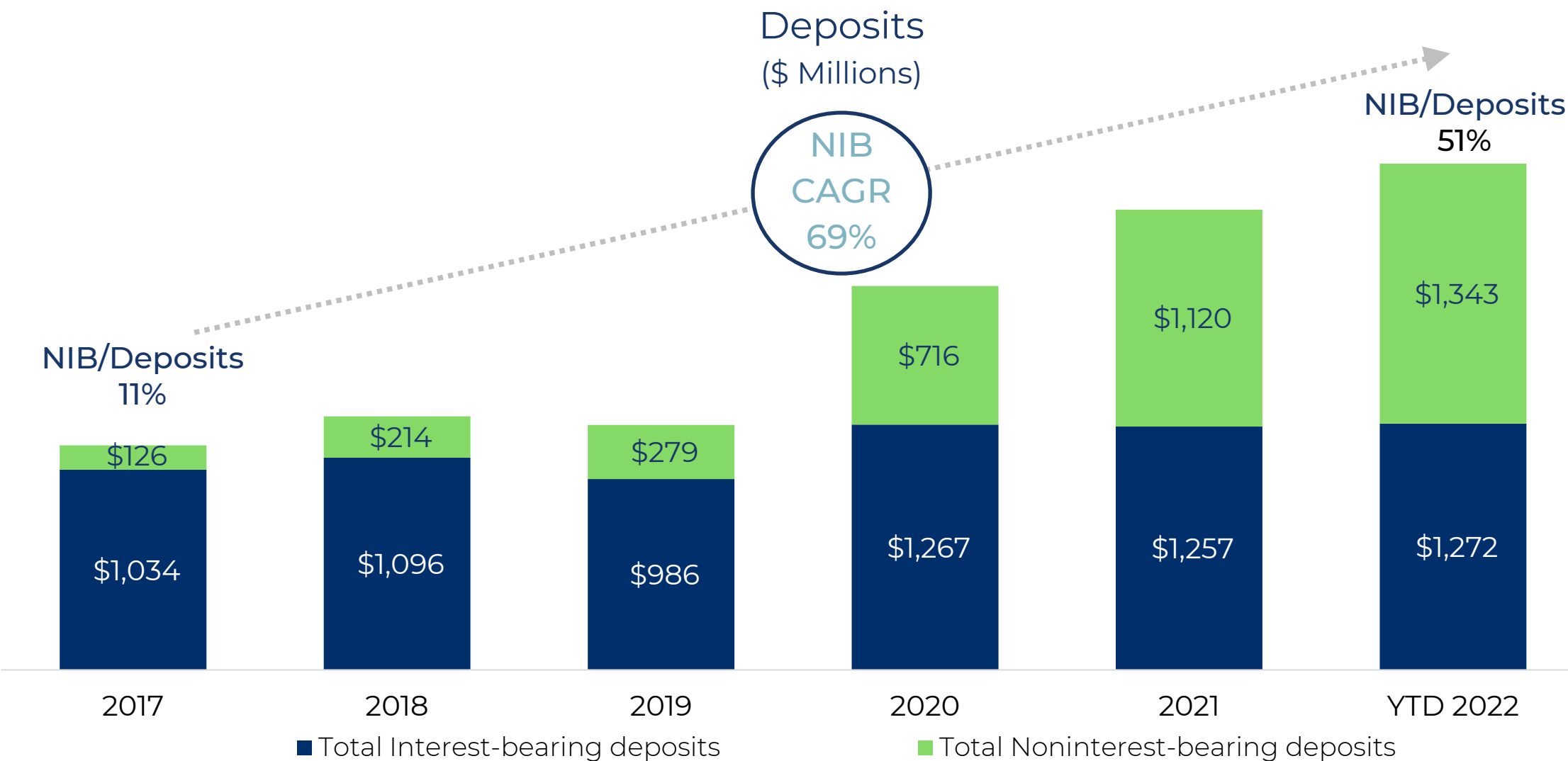
Issuing Expansion

Banking as a Service



Fintech Lending

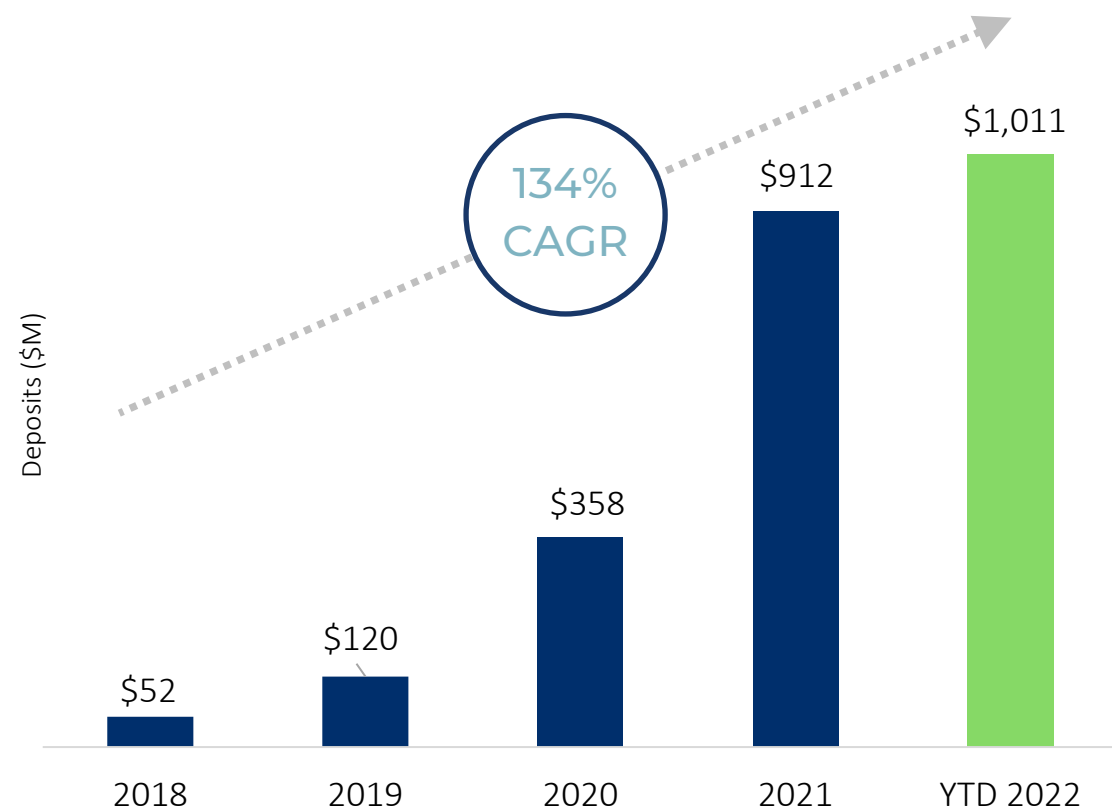
Fintech Initiatives Drive Growth in Low-Cost Deposits



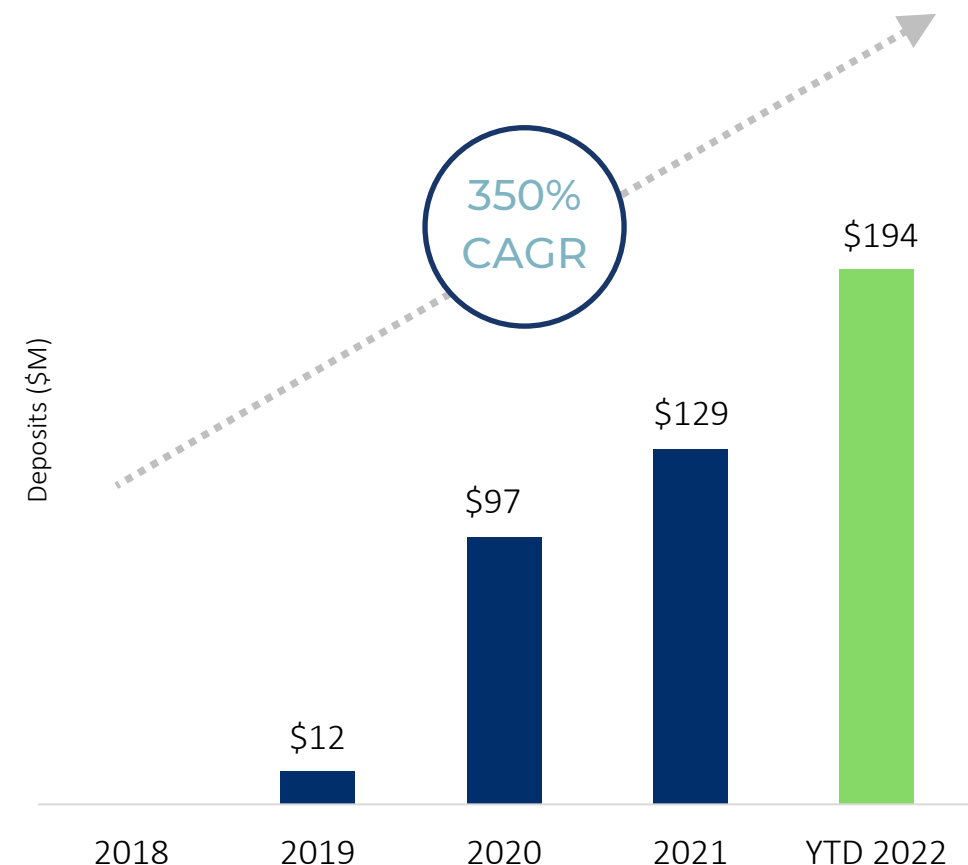
Source: Company documents and SEC Filings | YTD 2022 is through June 30, 2022.

Vehicles Driving Deposit Growth

Gaming Deposits



Crypto Deposits



Source: Company Documents. YTD 2022 is through June 30, 2022.

Diversification of Noninterest Income

(Dollars in Thousands)

	Six Months Ended			
	June 30, 2022	June 30, 2021	Growth (\$)	Growth (%)
<u>Payment card and service charge income:</u>				
Card acquiring income	\$ 1,733	\$1,412	\$321	22.7%
Service charges on deposits	1,845	361	\$1,484	411.1%
Interchange income	3,079	1,646	\$1,434	87.1%
Total payment card and service charge income	\$ 6,657	\$ 3,419	\$3,238	94.7%
<u>Equity method investment income:</u>				
Income from ICM equity method investment	\$ 1,982	\$ 10,997	(\$9,015)	(82.0%)
Loss from other equity method investments	(295)	--	(\$295)	100%
Total equity method investment income	\$ 1,687	\$ 10,997	(\$9,310)	(84.7%)
<u>Other non-interest income:</u>				
Compliance and consulting income	\$ 7,619	\$ 3,149	\$4,470	141.9%
Gain on sale of loans	2,488	2,217	\$271	12.2%
Investment portfolio gains (Fintech and banking)	2,539	4,070	(\$1,531)	(37.6%)
Other non-interest income	2,789	2,250	\$539	24.0%
Total non-interest income	\$ 23,779	\$ 26,102	(\$2,323)	(8.9%)



MVB's Card Acquiring Strategy

Opportunity Scope

- Top tier risk-adjusted returns from industries we know
- Furthering opportunities with Crypto Wallets and Gaming platforms, balanced with low-risk categories
- Existing partnerships with top providers worldwide, with a strong pipeline

Path to Success

- Partnered with proven acquirers and scaling ISOs with top business models
- Expand relationships with card brands by leveraging niche vertical expertise
- Driving economies of scale

Key Partners



The MVB Moat

- Fewer partners, deeper relationships
- Leader in niche and emerging industries
- Ability for faster fund settlement



MVB's Banking-as-a-Service Strategy

Opportunity Scope

- Premier partners offering MVB white-labeled banking services in niche markets
- Scale nationally through increased consumer and commercial-based offerings
- Balance sheet “optionality” through deposit network relationships

Path to Success

- Mid-size programs with higher margins and more revenue per account
- Utilize VictorFi APIs for new and current BaaS platforms

Key Clients

credit karma

NYDIG

mana[®]

The MVB Moat

- Few issuing bank sponsors have similar BaaS program scaling experience (e.g., Credit Karma)
- Extensive risk and technology support infrastructure





Builder of Fintechs



Victor



Grand

Flexia

Builder of Fintech

Continuing progression as MVBF is looking toward the future of digital banking



- A digital bank account that lowers costs for merchants who experience a high velocity of money by leveraging intra-bank transfers (e.g., online gaming)
- Increases consumer retention for merchants by extending financial services



- Completed beta test of MVB sponsored multi-account Mastercard prepaid card, with movements between Mastercard account and gaming account on casino system.
- Developed a transformative instant in-Casino onboarding process to activate an account and issue a physical/digital Flexia account
- Agreements with four key casino management systems servicing 500+ of the approximately 700 local US casinos which opens the opportunities for the casinos to integrate into Flexia.



- Banking technology platform built for Bank-Fintech partnerships
- Builds developer friendly banking technology APIs that power innovative financial products
- Four clients live
- Preparing to launch Integrated Risk Management tool and Banking as a Service products in second half of 2022.

Each company is evaluating external capital raises with strategic partners over upcoming quarters.





Backer of Fintechs



Venture Portfolio

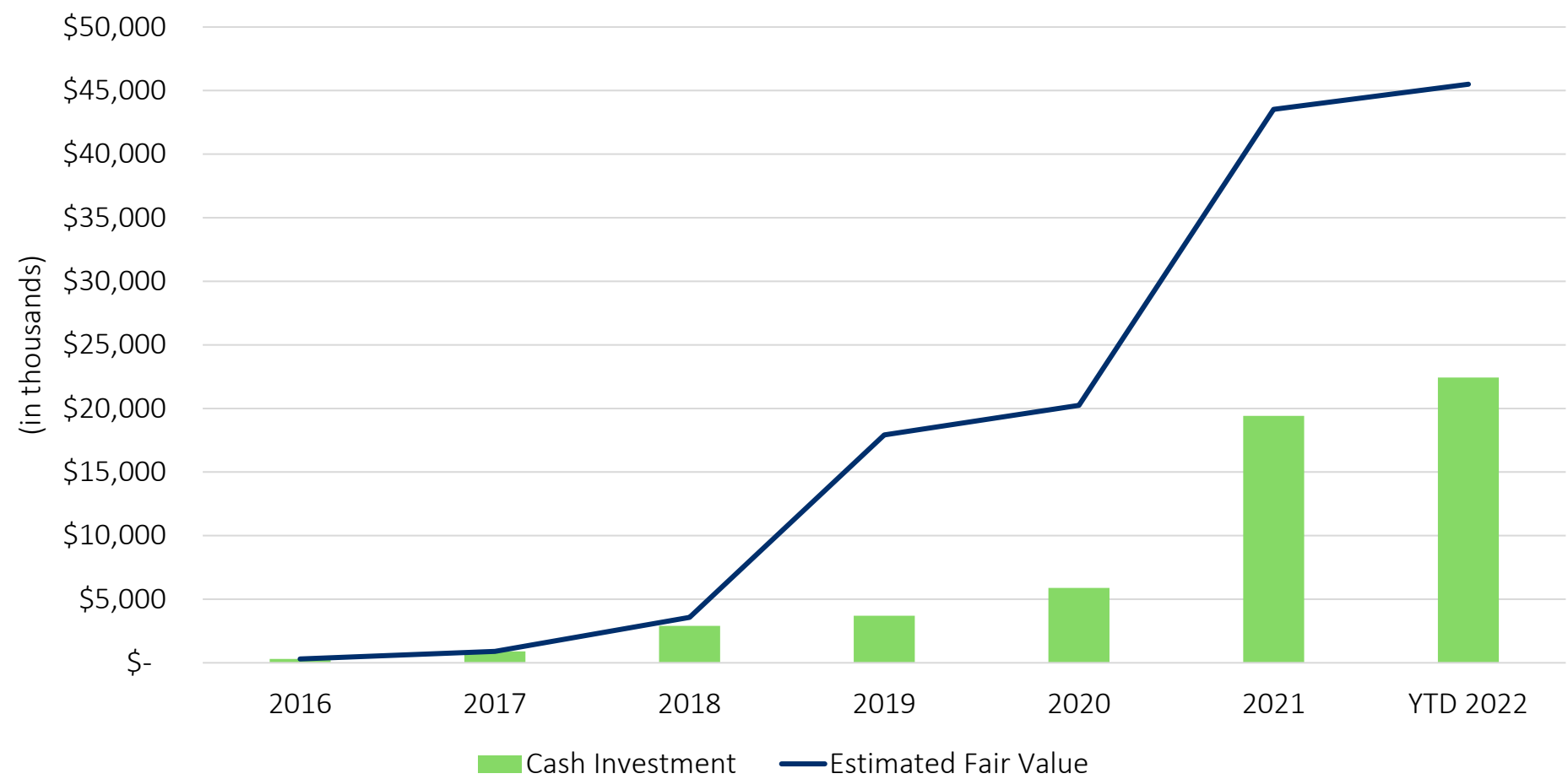
Crypto & Web 3

Acquiring Expansion



Fintech Venture Fund

Backer of Fintech



Investments Focused on Strategic Partnerships

- Prime Trust
- ALLIED PAYMENT NETWORK
- BILLO
- Commerce Ventures
- FinClusive
- interchecks
- NYDIG
- payall
- Socure
- Stronghold
- US REM US REAL ESTATE MARKET
- yuanster



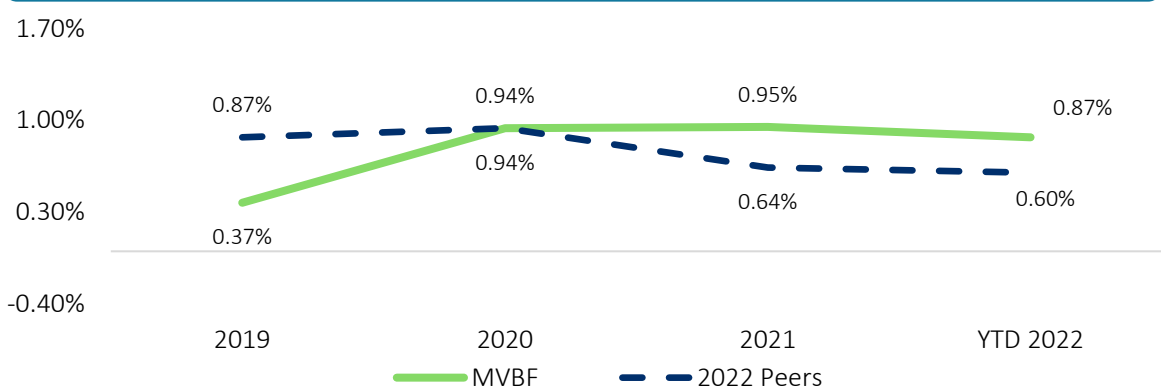
Source: Company documents. YTD 2022 is through June 30, 2022.



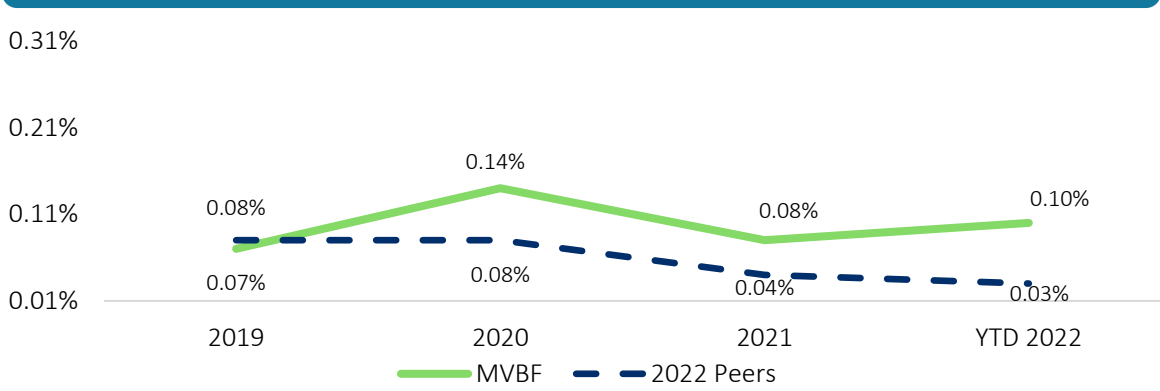
Strength, Safety and Soundness

Consistent, Top Tier Asset Quality Through Cycles

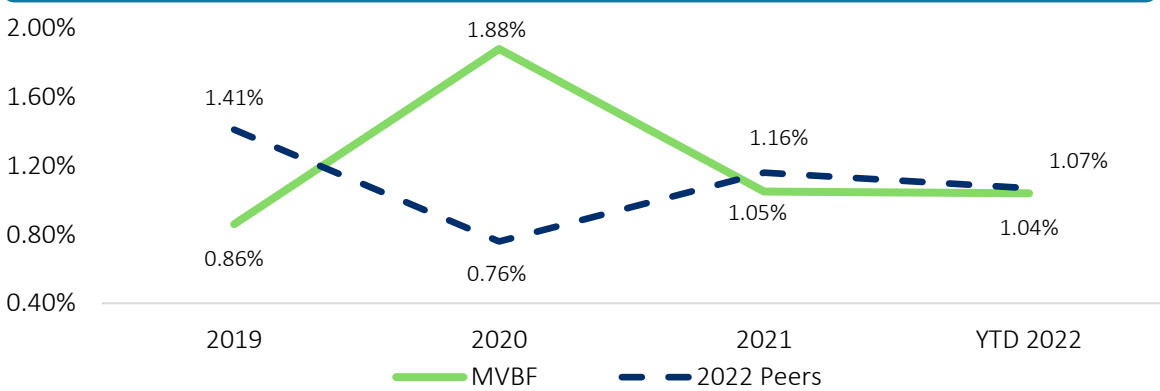
Non-Performing Loans / Total Loans



NCOs / Average Loans



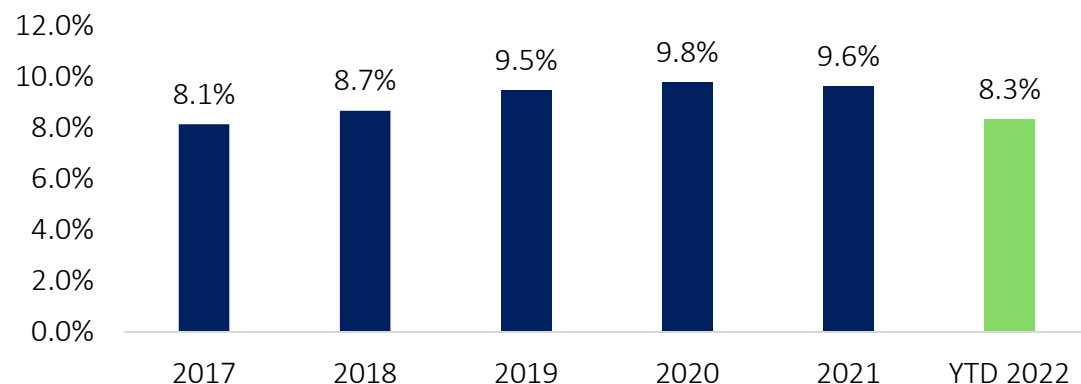
ALL / Total Loans (Excluding PPP)



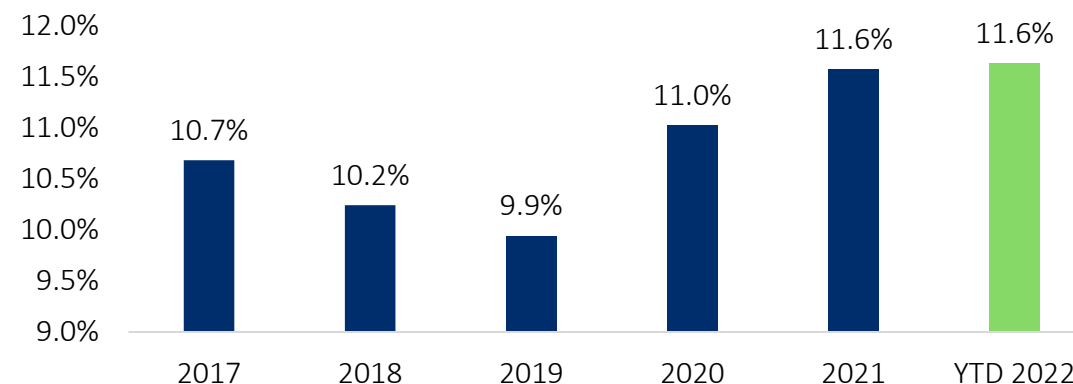
Source: Company documents, SEC filings and S&P Global Market Intelligence. 2022 peers are defined in the 2022 Proxy Statement. Peer data reflects the most recent data publicly available. YTD 2022 is through June 30, 2022.

Bank Capital Position

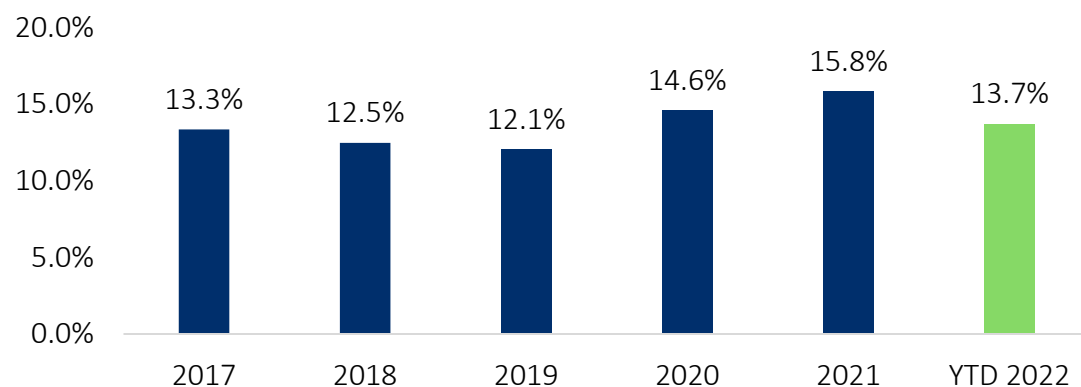
Tangible Common Equity / Tangible Assets (%) ⁽¹⁾



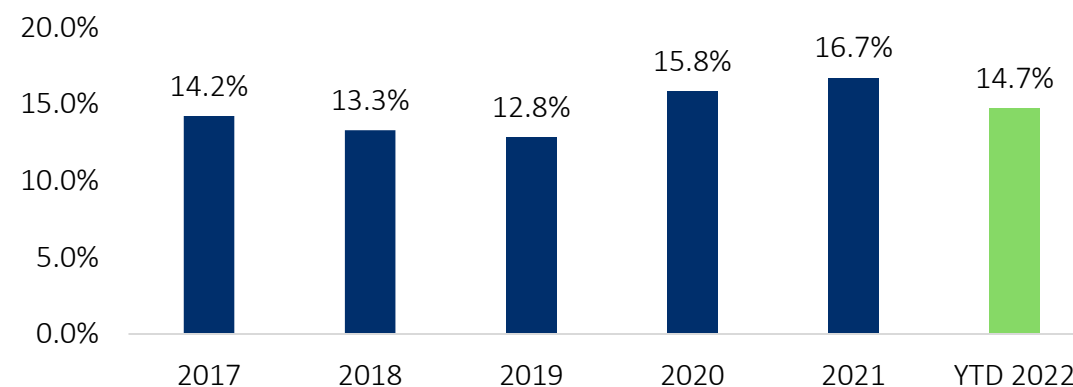
Tier 1/Community Bank Leverage Ratio (%)



Tier 1 Risk-Based Capital Ratio (%)



Total Risk-Based Capital Ratio (%)



Source: Company documents. (1) TCE/TA is for the Holding Company and is a non-GAAP financial measure. A reconciliation of non-GAAP financial measures are included in the Appendix. All other capital ratios presented are from the Bank.



Caution Flags – Mitigating Risks



Caution Flag	Mitigation
Asset Quality Risk	<ul style="list-style-type: none">• Long history of strong asset quality• Proactive portfolio management• Disciplined and staged approach to new areas of lending
Compliance/ Regulatory Risk	<ul style="list-style-type: none">• Investment in team through Chartwell and Paladin acquisitions• Technical expertise and experienced FinTech industry partners• Investing in regulatory technology enhancing compliance monitoring systems
Retention of Payment and Fintech Deposits	<ul style="list-style-type: none">• Extensive diligence for both parties increasing switching costs• Strong client relationship model, connections w/ exec. mgmt• Industry knowledge, insight, and first-mover advantage
Startup Execution Risk	<ul style="list-style-type: none">• Entrepreneurial management team• Capacity to pivot as necessary• Ability to recruit strong talent
Fintech Investment Risk	<ul style="list-style-type: none">• Low initial investment• Working relationship with portfolio companies• Diversified portfolio
Geopolitical Risk	<ul style="list-style-type: none">• Adaptive culture• Willingness to adjust the pace• Flexibility to recognize new opportunities based on risk analysis

The best is still in front of us!

Appendix: Non-GAAP Reconciliation

	Tangible Common Equity / Tangible Assets (%)					
(Dollars in thousands)	2017	2018	2019	2020	2021	YTD 2022
Total stockholders' equity	\$ 150,192	\$ 176,773	\$ 211,936	\$ 239,483	\$ 274,328	\$ 252,300
Total assets	1,534,302	1,750,969	1,944,114	2,331,476	2,792,449	2,984,428
Equity to assets	9.8%	10.1%	10.9%	10.3%	8.7%	8.5%
Goodwill	\$ 18,480	\$ 18,480	\$ 19,630	\$ 2,350	\$ 3,988	\$ 3,988
Intangibles	646	550	3,473	2,400	2,316	1,981
Total intangible assets	\$ 19,126	\$ 19,030	\$ 23,103	\$ 4,750	\$ 6,304	\$ 5,969
Total stockholders' equity	\$ 150,192	\$ 176,773	\$ 211,936	\$ 239,483	\$ 274,328	\$ 252,300
Less: Preferred stock	(7,834)	(7,834)	(7,334)	(7,334)	--	--
Less: Total intangible assets	(19,126)	(19,030)	(23,103)	(4,750)	(6,304)	(5,969)
Total tangible common equity	\$ 123,232	\$ 149,909	\$ 181,499	\$ 227,399	\$ 268,024	\$ 246,331
Total assets	\$ 1,534,302	\$ 1,750,969	\$ 1,944,114	\$ 2,331,476	\$ 2,792,449	\$ 2,984,428
Less: Total intangible assets	(19,126)	(19,030)	(23,103)	(4,750)	(6,304)	(5,969)
Total tangible assets	\$ 1,515,176	\$ 1,731,939	\$ 1,921,011	\$ 2,326,726	\$ 2,786,145	\$ 2,978,459
Tangible common equity to tangible assets	8.1%	8.7%	9.5%	9.8%	9.6%	8.3%

Source: Company documents. YTD 2022 is through June 30, 2022.

