



FIRST BANK

Personal Bankers. Real Relationships.

NASDAQ: FRBA

Q1 2026 EARNINGS RELEASE SUPPLEMENT

April 27, 2026

Legal Disclaimer

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This presentation contains certain forward-looking statements, either express or implied, within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements regarding First Bank's future financial and business performance, business and growth strategy, projected plans, objectives for our business, products and risk management, integration of the acquired businesses and anticipated results related thereto, our ability to recognize anticipated operational efficiencies, our market presence and desirability of the markets we operate in, competition in our markets, our competitive strength, consumers behavior and relative expectations, our share repurchase programs, anticipated changes in statutes, regulations or regulatory policies applicable to us and their impacts on our business, and other projections based on macroeconomic and industry conditions and trends, which are inherently unreliable due to the multiple factors that impact economic trends, and any such variations may be material. 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Further, certain important factors that could affect First Bank's future results and cause actual results to differ materially from those expressed in the forward-looking statements include, but are not limited to: whether First Bank can: successfully implement its growth strategy, including identifying acquisition targets, consummating and integrating suitable acquisitions and realizing anticipated efficiencies, sustain its internal growth rate, and provide competitive products and services that appeal to its customers and target markets; difficult market conditions and unfavorable economic trends in the United States generally, and particularly in the market areas in which First Bank operates and in which its loans are concentrated, including the effects of inflation, declines in housing markets and public sentiment regarding the financial services industry; the chance that we may experience material weaknesses in our internal control over financial reporting or otherwise fail to maintain an effective system of internal controls in the future; an increase in unemployment levels and slowdowns in economic growth; First Bank's level of nonperforming assets and the costs associated with resolving any problem loans including litigation and other costs; changes in market interest rates may increase funding costs or reduce earning asset yields thus reducing margin; the impact of changes in interest rates, both up and down, and the credit quality and strength of underlying collateral and the effect of such changes on the market value of First Bank's investment securities portfolio; decreases in the value of securities and other assets, adequacy of loan loss reserves, or deposit levels necessitating increased borrowing to fund loans and investments; operational risks, including, but not limited to, cybersecurity incidents, fraud, natural disasters and future pandemic; the extensive federal and state regulation, supervision and examination governing almost every aspect of First Bank's operations, including the effect of any changes in regulations affecting financial institutions and expenses associated with complying with such regulations; uncertainties in tax estimates and valuations, including due to changes in state and federal tax law; First Bank's ability to comply with applicable capital and liquidity requirements, including the ability to generate liquidity internally or raise capital on favorable terms, including continued access to the debt and equity capital markets; and possible changes in trade, monetary and fiscal policies, accounting standards, laws and regulations and other activities of governments, agencies, and similar organizations. For discussion of these and other risks, uncertainties, and assumptions, including the important factors that may cause actual results to differ from expectations, please refer to "Forward-Looking Statements" and "Risk Factors" in First Bank's Annual Report on Form 10-K and any updates to those risk factors set forth in First Bank's subsequent Quarterly Reports on Form 10-Q or Current Reports on Form 8-K. If one or more events related to these or other risks or uncertainties materialize, or if First Bank's underlying assumptions prove to be incorrect, actual results may differ materially from what First Bank anticipates. Accordingly, you should not place undue reliance on any such forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made, and First Bank 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. 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MARKET AND INDUSTRY DATA

This presentation references certain market, industry and demographic data, forecasts and other statistical information. First Bank has obtained this data, forecasts and information from various independent, third-party industry sources and publications. Nothing in the data, forecasts or information used or derived from third-party sources should be construed as advice. Some data and other information are also based on First Bank's good faith estimates, which are derived from management's review of industry publications and surveys and independent sources. First Bank believes that these sources and estimates are reliable but has not independently verified them. Statements as to First Bank's market position are based on market data currently available. These estimates involve inherent risks and uncertainties and are based on assumptions that are subject to change.

NON-GAAP FINANCIAL INFORMATION

This presentation contains financial information determined by methods other than in accordance with accounting principles generally accepted in the United States of America ("GAAP"). These non-GAAP measures include tangible book value per share and return on average tangible equity and adjusted measures, which exclude the effects of certain merger-related expenses and other one-time gains or expenses. Management uses these "non-GAAP" measures in its analysis of First Bank's performance. Management believes these non-GAAP financial measures allow for better comparability of period to period operating performance. Additionally, the First Bank believes this information is utilized by regulators and market analysts to evaluate a company's financial condition and therefore, such information is useful to investors. These disclosures should not be viewed as a substitute for operating results determined in accordance with GAAP, nor are they necessarily comparable to non-GAAP performance measures that may be presented by other companies. A reconciliation of the non-GAAP measures used in this presentation to the most directly comparable GAAP measures is provided in the Appendix to this presentation.

Investment Highlights

Well-positioned balance sheet

- | Limited interest rate risk:
 - | Short-duration loan portfolio and small bond portfolio
- | Well-managed asset quality profile:
 - | Long-term track record of low levels of non-performing loans and delinquencies with robust reserve levels, ensuring a solid buffer against potential credit losses and economic uncertainty
- | Strong capital levels available to fund organic growth, dividends and/or share buybacks

Strong earnings profile

- | Better than Peer Average, net interest margin and efficiency ratios
- | Best in class efficiency and ability to succeed in challenging rate environment
- | Robust opportunity to continue to leverage our franchise to grow earnings, dividends, and tangible book value per share

Attractive entry point

Highlighted as a top investment idea by investment bank research groups

Attractive franchise in robust commercial and community banking markets that are dominated by larger players

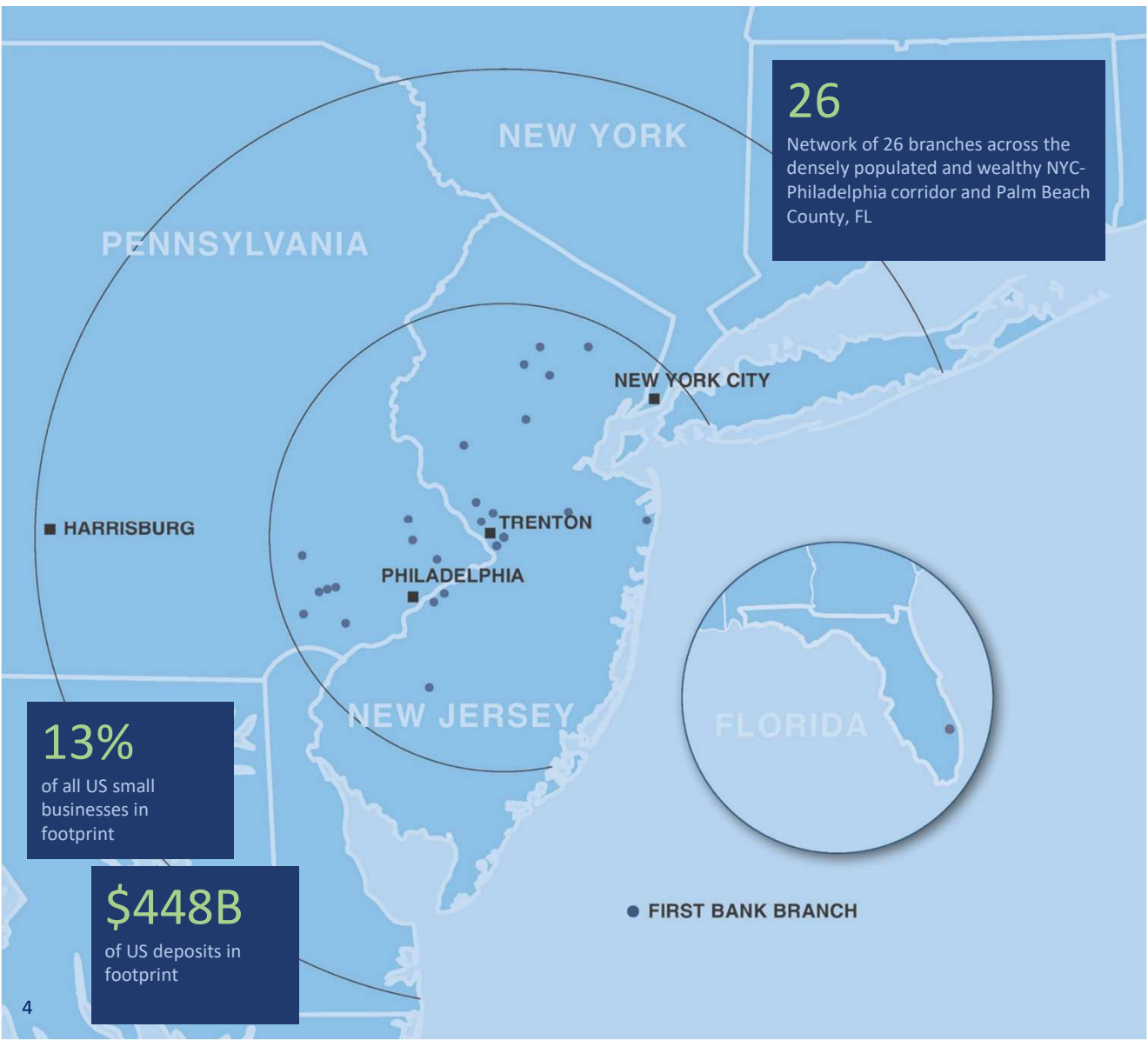
Attractive valuation

Recent investments create diversification benefits and future financial upside

- | Private Equity and ABL units are reaching scale ; will help grow C&I lending and enhance overall loan portfolio diversification.

Board and management team think like owners

- | Experienced team with significant ownership stake and shareholder mindset
- | Comprehensive, 360-degree M&A strategy
- | Employee incentives aligned with shareholders



Q1 2026 Snapshot

\$3.97 Billion in Assets	\$3.30 Billion in Loans	\$3.23 Billion in Deposits
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ROAA	0.79% ¹
ROAE	6.89% ¹
ROATE	7.78% ^{1,2}
Net Income	\$7.6 million
BV per share	\$17.93
Tangible BV per share	\$15.90 ²
Diluted EPS	\$0.30
NIM	3.69% ^{1,3}
Tier 1 Leverage Ratio	10.20%
Efficiency Ratio	57.55% ²
Investment Grade Credit Ratings	
Kroll Bond Rating Agency BBB+	

1. Annualized 2. Non-GAAP financial measures that we believe provide management and investors with information that is useful in understanding our financial performance and condition. See accompanying table, "Non-GAAP Financial Measures," for calculation and reconciliation. 3. Tax equivalent using a federal income tax rate of 21%.

Our Continuing Evolution

FROM SMALL COMMUNITY BANK TO MIDDLE MARKET COMMERCIAL BANK



2008-2012

START-UP MODE

- | Traditional community bank model
- | Reconnected with banking network
- | Established solid foundation
- | Strong loan growth



2013-2019

QUEST FOR IMPROVED SCALE

- | Maintained traditional community banking model
- | Geographic expansion
- | Disciplined M&A



2020-2022

FOCUSED ON DEPOSITS AND PROFITABILITY

- | Top quartile financial performance
- | Poised for next evolutionary step
- | Improved treasury management
- | Moderate loan growth yielded high quality assets with lower funding costs



2023 and Beyond

EVOLUTION INTO MIDDLE MARKET COMMERCIAL BANK

- | Continued commercial focus
- | Expanded middle market commercial banking capabilities
- | Improved digital banking capabilities
- | Expanded Treasury Management products and services

A Business Model and Core Values That Generate Results



CORE COMMUNITY BANK

- | Relationship-driven community bank model, with resiliency and value validated during the recent market turbulence
- | Highly experienced and invested leadership team
- | Ideal geographic location in the densely populated, high-wealth New York to Philadelphia corridor



SPECIALIZED BUSINESS UNITS

- | Private Equity Fund Banking
- | Asset-Based Lending
- | Small Business and Government Banking
- | Consumer and Residential Lending



STRATEGIC M&A

- | Disciplined and successful acquisition strategy – ability to successfully integrate while growing EPS and TBVS
- | Earnings benefits from economies of scale and cost savings



STRONG PERFORMANCE¹

- | Better than peer average performance in key areas:
 - | ROAA
 - | Efficiency Ratio
 - | Net Interest Margin
 - | NPAs / Assets
 - | Noninterest Expense / Average Assets
- | Core profitability profile improvement driven by significant recent growth led by our newer business units

CORE VALUES

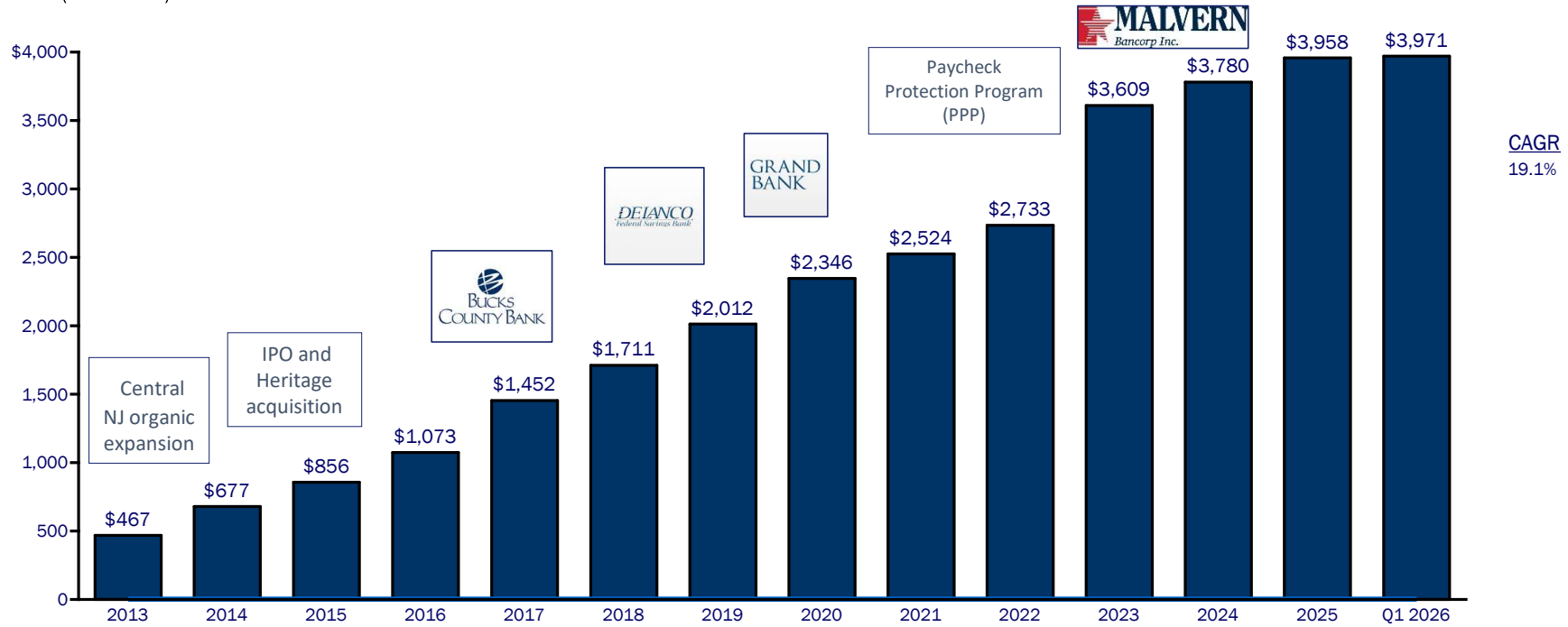
- | Customer Focused
- | Integrity
- | Outcome Orientation
- | Ownership Mindset



1. Peer comparisons based on 22 NJ and PA public banks under \$10B in assets. S&P Capital IQ, Pro data.

Track Record of Profitable Organic Growth and Accretive M&A

Total Assets (in millions)



Employees (1)	59	94	99	108	150	186	216	204	217	238	286	318	334	327
*Net Income (2)(3)	\$1,708	\$5,836	\$3,887	\$6,406	\$6,993	\$17,589	\$13,445	\$19,448	\$35,429	\$36,287	\$36,193	\$42,244	\$43,659	\$41,924
Diluted EPS (2)(3)	\$0.33	\$0.63	\$0.41	\$0.61	\$0.48	\$0.95	\$0.69	\$0.97	\$1.79	\$1.84	\$1.64	\$1.67	\$1.74	\$1.67






(1) Employees shown as full-time equivalents (FTEs).

(2) 2023 Net Income and Diluted EPS are adjusted. These adjusted numbers are non-GAAP financial measures that we believe provide management and investors with information that is useful in understanding our financial performance and condition. See accompanying table, "Non-GAAP Financial Measures," for calculation and reconciliation.

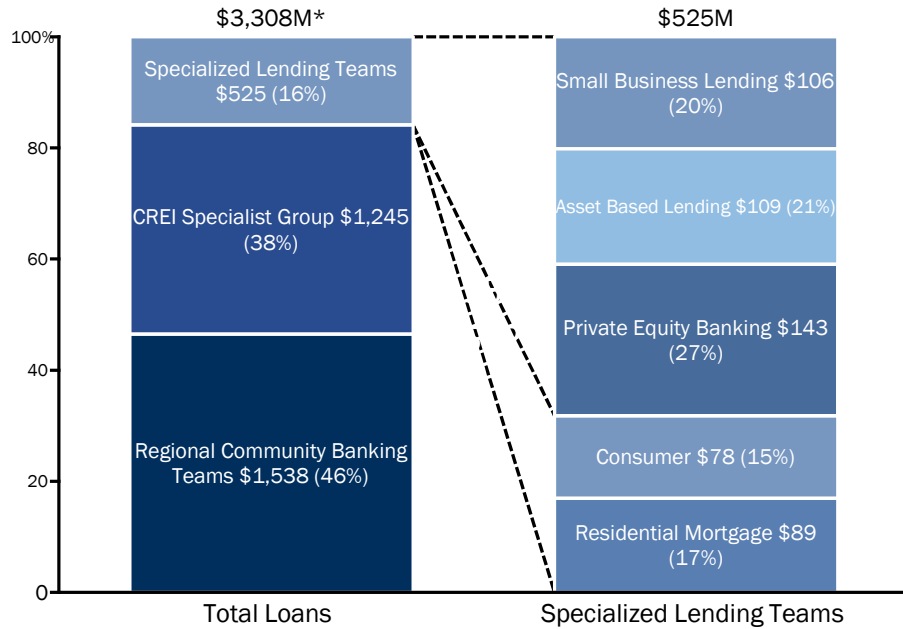
(3) Q1 2026 data shown using last twelve months

* Dollars in thousands

Disciplined M&A Strategy Has Driven Growth and Enhanced Our Franchise Value

					
DATE CLOSED	March 2014	September 2017	April 2018	September 2019	July 2023
ASSETS ACQUIRED (IN MILLIONS)	\$132.3	\$196.0	\$118.1	\$190.2	\$953.8
BRANCHES ACQUIRED	3	4	2	2	8
PRIMARY MARKET LOCATION	Morris County, NJ	Bucks County, PA	Burlington County, NJ	Mercer County, NJ	Southeastern PA

Specialized Business Units Continue to Diversify Our Loan Mix



*Total loans excluding deferred loan fees and costs. Certain percentage totals may not total 100% due to rounding.



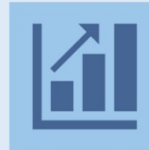
ASSET BASED LENDING

- Flexible asset-based solutions provided for: financing of inventory, receivables, capital improvements, recapitalizations, acquisitions, equipment and real estate
- Disciplined underwriting standards with no factoring or other types of off balance-sheet lending



SMALL BUSINESS LENDING

- Small business portfolio includes Small Business Administration (SBA) and our small business express loan portfolio
- Diversified small business lending drives CRA success
- "Preferred lender" status with the SBA accelerates loan decisions



PRIVATE EQUITY BANKING

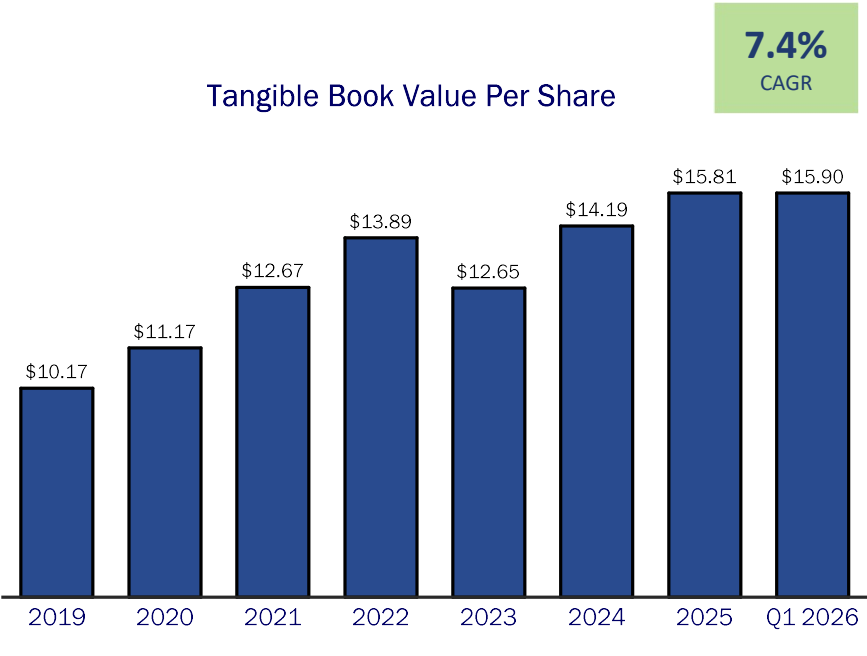
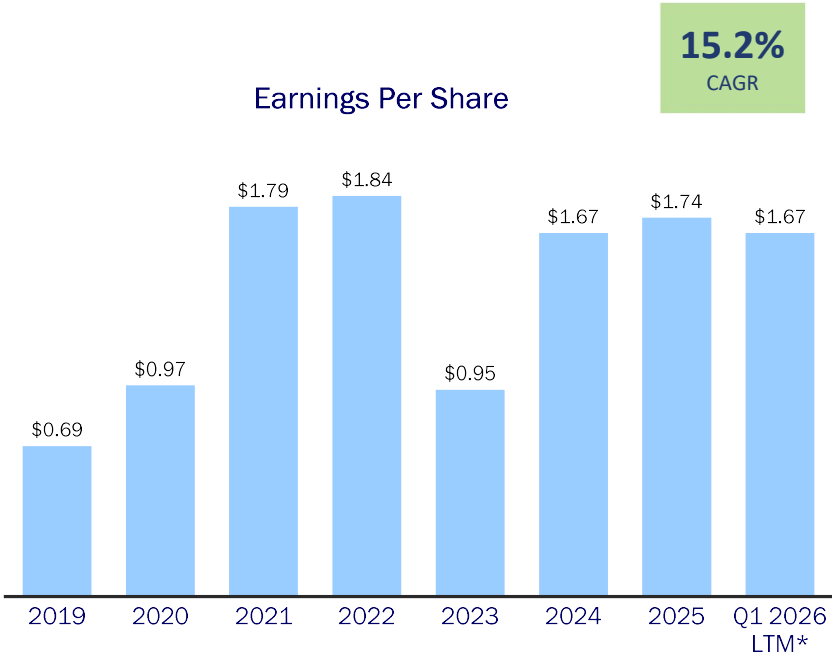
- Providing resources and solutions for private equity funds and their portfolio companies
- Offering financing and comprehensive cash management products and deposit accounts
- Loans primarily based on maximum cash flow leverage of 3.0x or lower



CONSUMER/RESIDENTIAL LENDING

- Offering traditional mortgages, home equity lines and personal loans

Strong EPS Drove TBV Expansion During 2025 and into 2026



EPS is diluted earnings per share. Annualized adjusted diluted EPS, primarily excluding the impact of the Malvern Bank acquisition, would have been \$1.64 in 2023. Adjusted EPS is a non-GAAP financial measure that we believe provides management and investors with information that is useful in understanding our financial performance and condition. See accompanying table, "Non-GAAP Financial Measures," for calculation and reconciliation.

Tangible book value per share is a non-GAAP financial measure that we believe provides management and investors with information that is useful in understanding our financial performance and condition. See accompanying table, "Non-GAAP Financial Measures," for calculation and reconciliation.

*Q1 2026 data shown using last twelve months.

Strong Financial Performance Compared to Peers

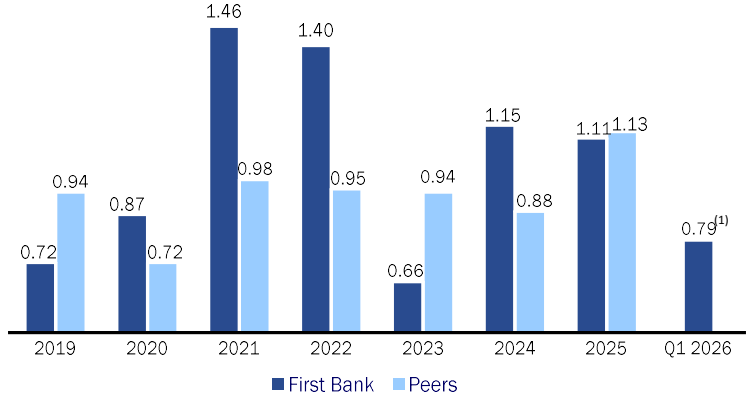
PERFORMANCE HIGHLIGHTS

- ROAA outperformed our peers in 4 of the last 7 years
- First Bank results were impacted by merger-related expenses in 2019 and 2023 in which peers outperformed

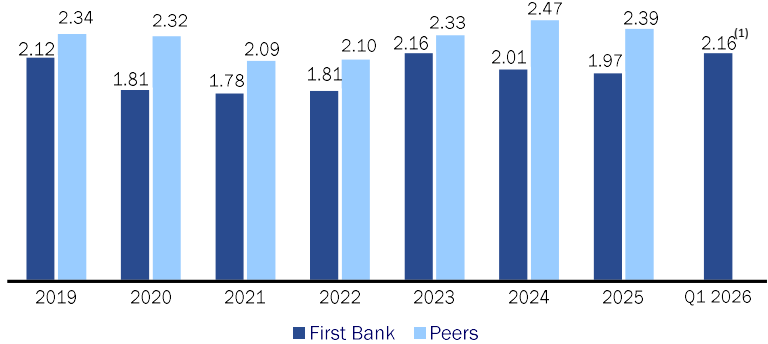
DRIVERS OF PERFORMANCE

- Exceptional expense management
- Superior net interest margin
- 2019 and 2023 results impacted by acquisition costs

ROAA



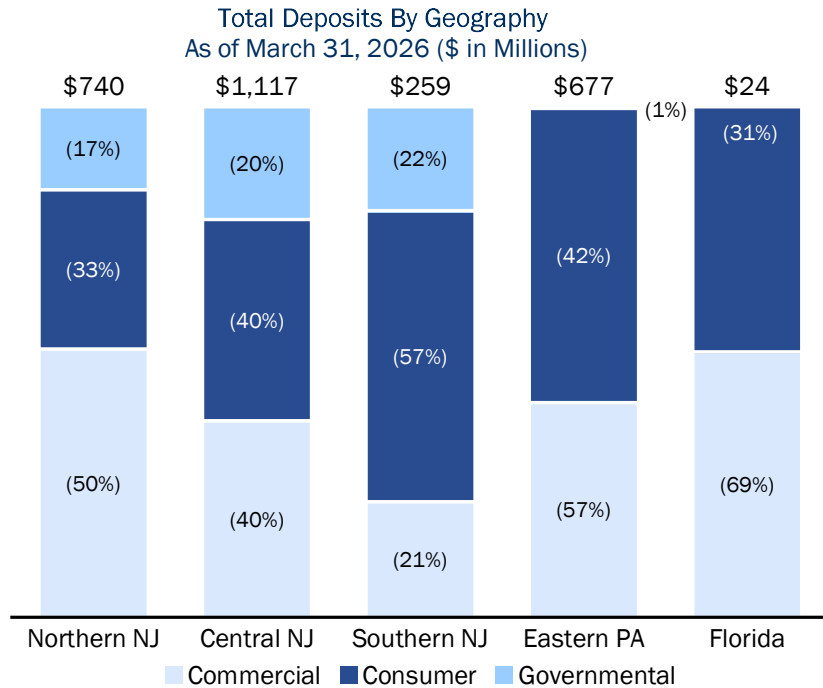
Non-Interest Expense/Average Assets



Peer banks include 22 public NJ and PA public banks under \$10 billion in assets. Source S&P Capital IQ Pro. (1) YTD Annualized

Solid Geographic Diversification Within Our Attractive Footprint

- | Wealthy, densely populated markets in the New York – Philadelphia corridor
- | Tremendous opportunities for growth in our markets
- | One of the most attractive markets for small businesses in the country
- | Footprint offers the potential to reach over 5 million new customers



County	Market Rank	Branches	Deposits in Market 3/31/2026 (\$000)	Deposit Market Share (%)	Market Population (Actual)	Median HHI (\$)
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NJ	Mercer	6	5	794,474	5.37	396,236	101,310
	Morris	17	2	387,411	1.46	527,573	145,692
	Somerset	12	1	177,110	1.25	362,139	152,240
	Hunterdon	11	1	164,993	3.02	132,381	145,344
	Burlington	13	2	146,418	1.09	479,621	111,564
	Middlesex	13	1	132,910	1.30	314,233	107,541
	Gloucester	28	1	112,251	0.21	901,961	116,859
	Essex	25	1	108,674	0.37	894,352	89,274
	Union	25	1	66,941	0.37	894,352	89,274
Ocean ⁽¹⁾	-	1	24,323	-	-	-	

PA	Chester	12	5	442,640	2.96	567,759	131,634
	Bucks	24	3	192,291	0.65	649,824	118,900
	Delaware	21	1	42,007	0.32	587,220	93,565

FL	Palm Beach	44	1	23,933	0.04	1,608,481	96,974
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Deposit market share, rank, population and Median HH data in the table above as of 6/30/25. Data sources are Claritas & S&P Global Market Intelligence.

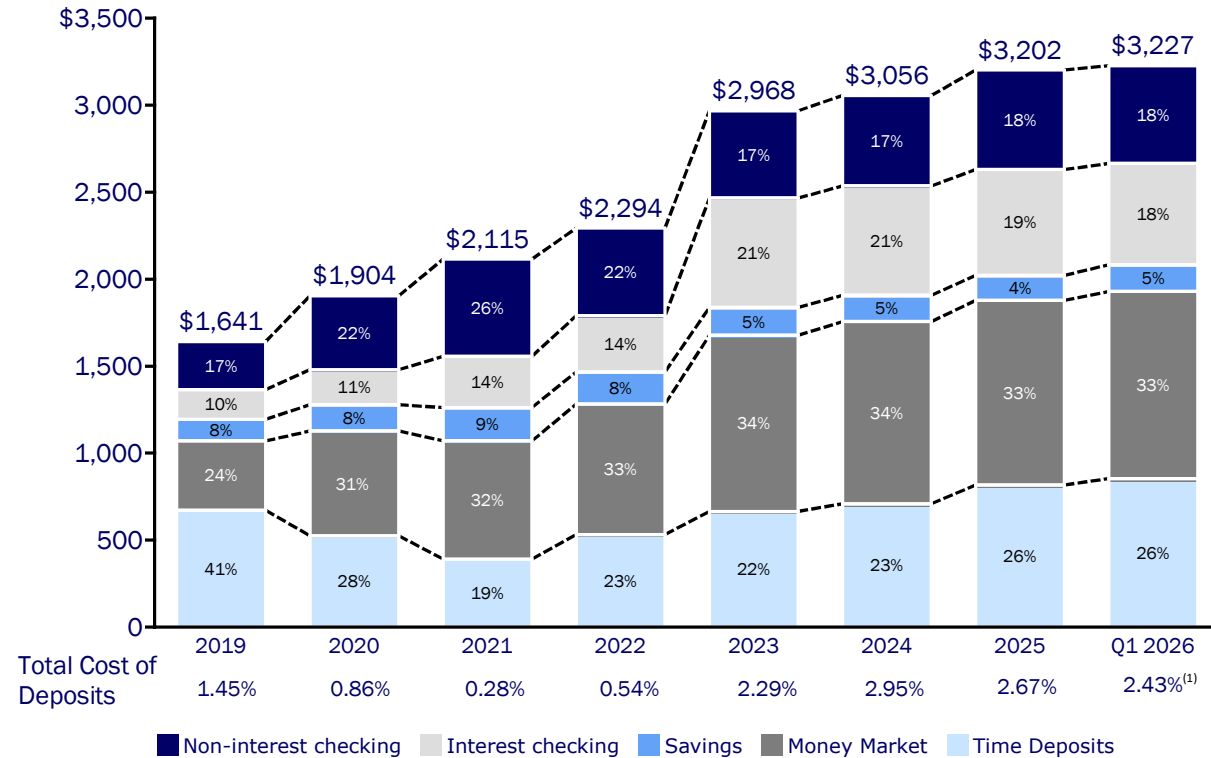
Deposit totals in the table above do not include deposits maintained in our online and internal administrative branches. (1) Ocean County branch was opened in the first week of October 2025. No deposit market share data is available as of 6/30/25.

Growing Core Deposits

- Deposit initiatives are at the forefront of our growth strategy, with sales teams focused on core deposit generation
- Deposits increased \$25 million during Q1 2026 as we continued to focus on building new deposit relationships and optimizing the existing portfolio
- The percentage of non-interest bearing deposits to total deposits has remained consistent in Q1 2026 while our annualized cost of deposits has declined by 24 bps compared to 2025.

11.4%
CAGR

Total Deposits by product (\$ in millions)



Certain percentage totals may not total 100% due to rounding. (1) YTD annualized



Stable and Relationship-Driven Core Deposit Base

AVERAGE DEPOSIT ACCOUNT SIZE
BY CUSTOMER TYPE
As of March 31, 2026

Commercial
\$125,000

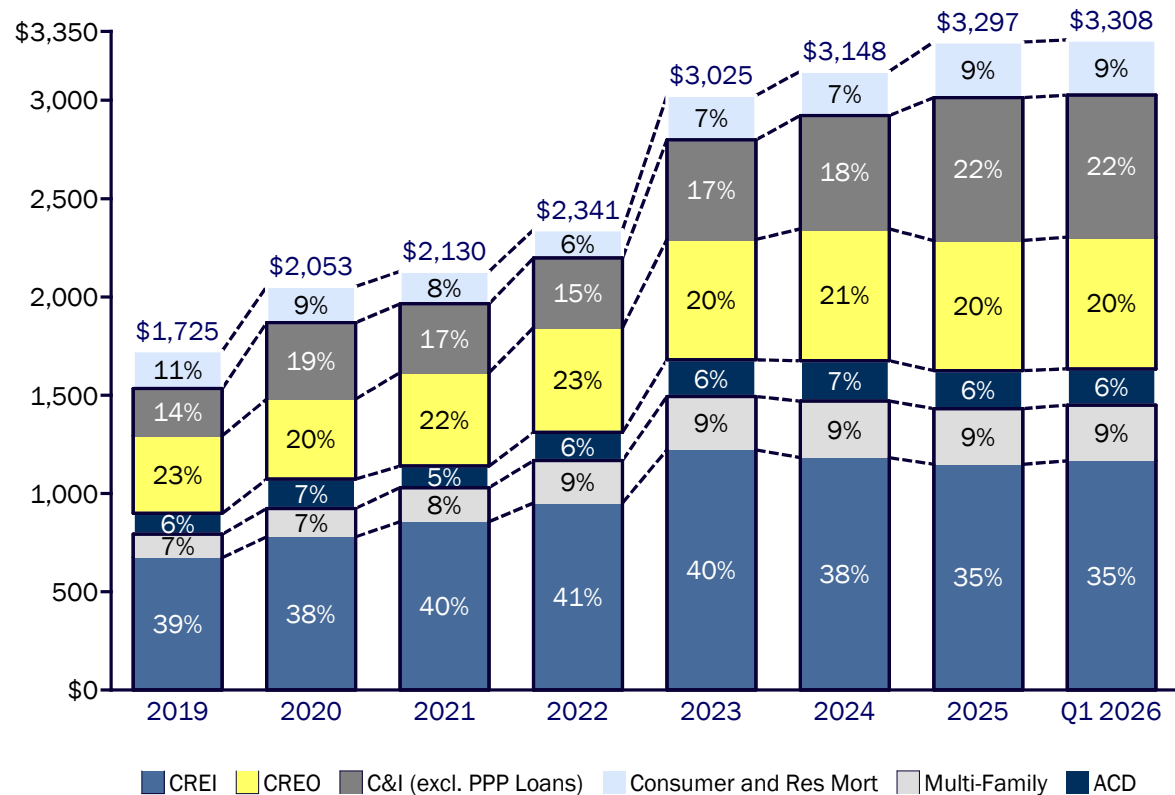
Consumer
\$45,000

Government Banking
\$1.63 million

Portfolio Is Well-Diversified Across Key Commercial Categories

- Growing C&I loans to further diversify the loan portfolio, creating new deposit growth channels
- Continually building out enterprise risk management function, including enhanced stress testing capabilities
- Commitment to proven lending model has resulted in steady, stable and profitable growth

Loan Portfolio Composition
(\$ in Millions)

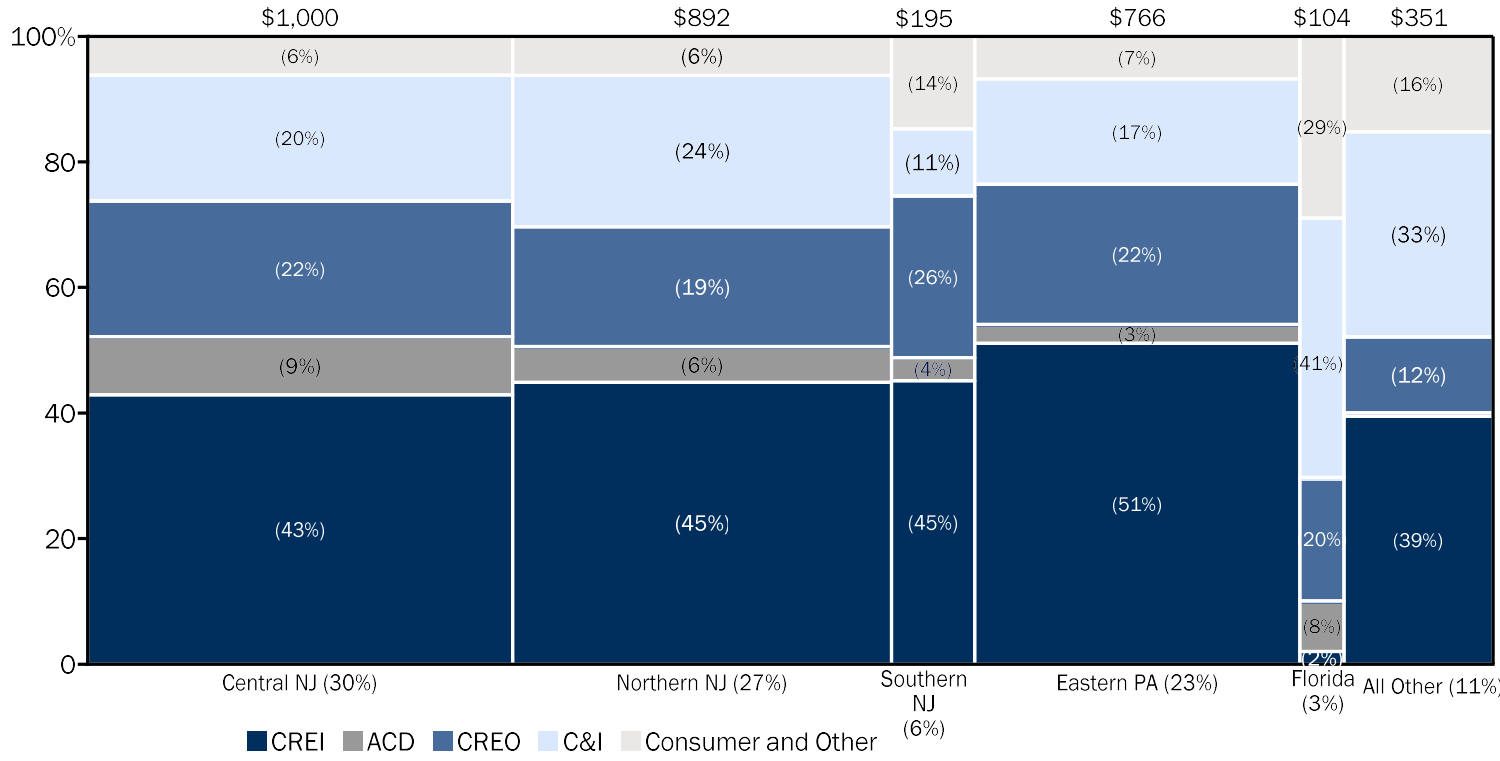


11.0%
CAGR

*Total loans excluding deferred loan fees and costs. Certain percentage totals may not total 100% due to rounding.

Balanced Geographic Diversification Within Our Footprint

TOTAL LOANS BY GEOGRAPHY
As of March 31, 2026 (\$ in Millions)



Total Loans
\$3,308M

*CREI includes multi-family. Consumer and other includes residential, consumer and all other loans. Geographic diversification is based on the location of business for C&I. Certain percentage totals may not total 100% due to rounding. Total loans excluding deferred loan fees and costs.

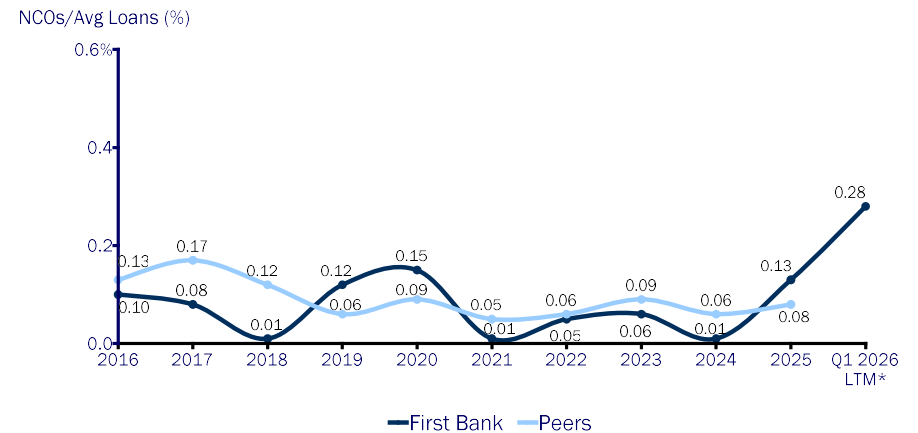
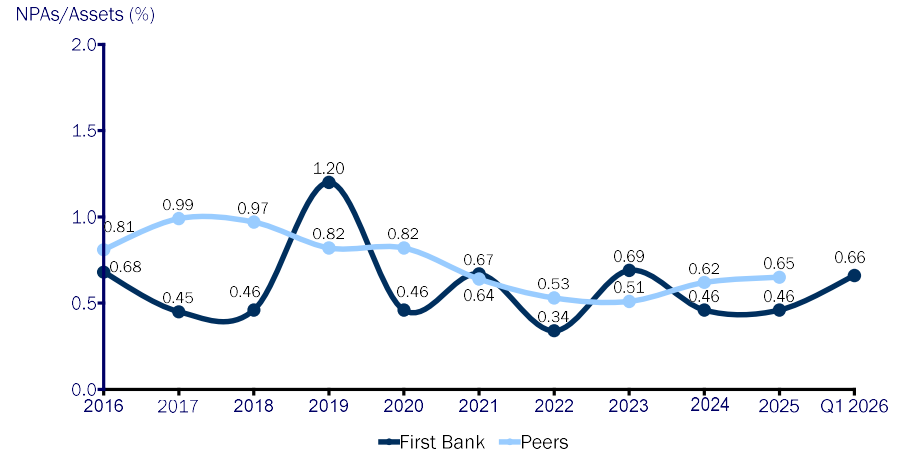
Long-Term Track Record of Strong Asset Quality

CREDIT QUALITY HIGHLIGHTS

- | NPAs/Assets below peers in 7 of the last 10 years
- | NCOs/Average Loans below peers in 7 of the last 10 years
- | NPAs/Assets 10-year average of 0.59% compared to 0.74% peer average
- | NCOs/Avg Loans 10-year average of 0.07% compared to 0.09% peer average

DRIVERS OF CREDIT QUALITY

- | Conservative underwriting continues to result in strong credit quality
- | Minimal exposure to highest risk industries
- | Strong portfolio management identifies early warning indicators and proactively engages the loan workout group early in the credit review process



Peers include 22 public NJ and PA banks under \$10B in assets, source S&P Capital IQ Pro. NCOs for 2024 exclude a \$5.5 million PCD loan charge-off which was reserved for through purchase accounting marks at the time of the Malvern acquisition.

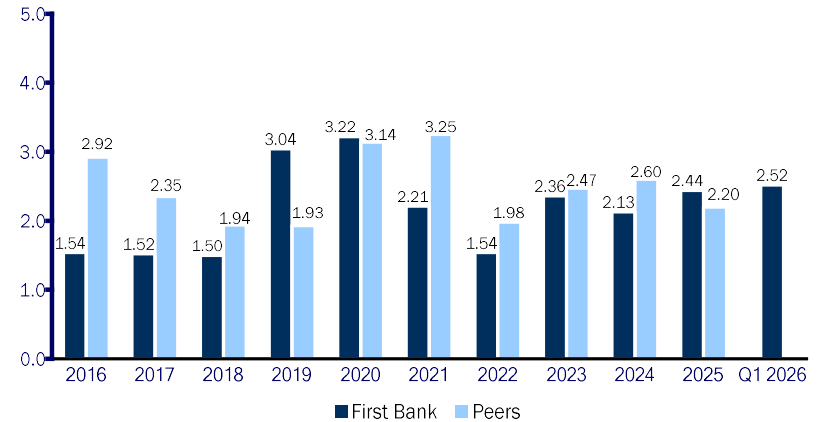
*Q1 2026 data shown using last twelve months.

Long-Term Track Record of Strong Asset Quality

CREDIT QUALITY HIGHLIGHTS

- NPLs/Total Loans below peers in 8 of the last 10 years
- Criticized Loans/Total Loans below peers in 7 of the last 10 years
- Criticized Loans/Total Capital below peers in 7 of the last 10 years

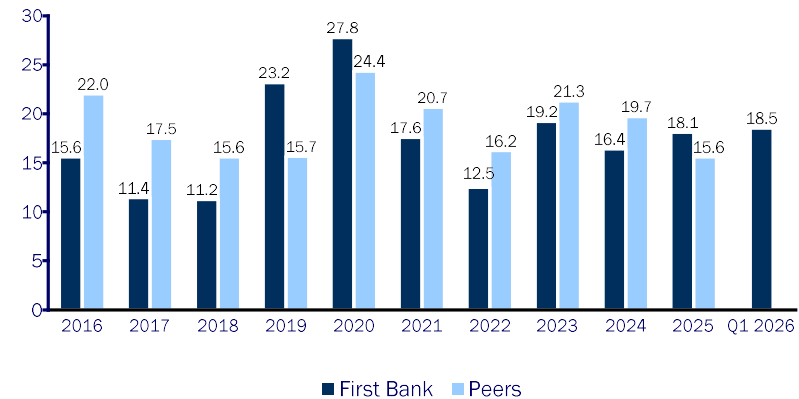
Criticized Loans/Total Loans (%)



NPLs/Total Loans (%)



Criticized Loans/Total Capital (%)



*Peers include 22 public NJ and PA banks under \$10B in assets, source S&P Capital IQ Pro.

Commercial Loans are Well-Diversified Across Industry Segments

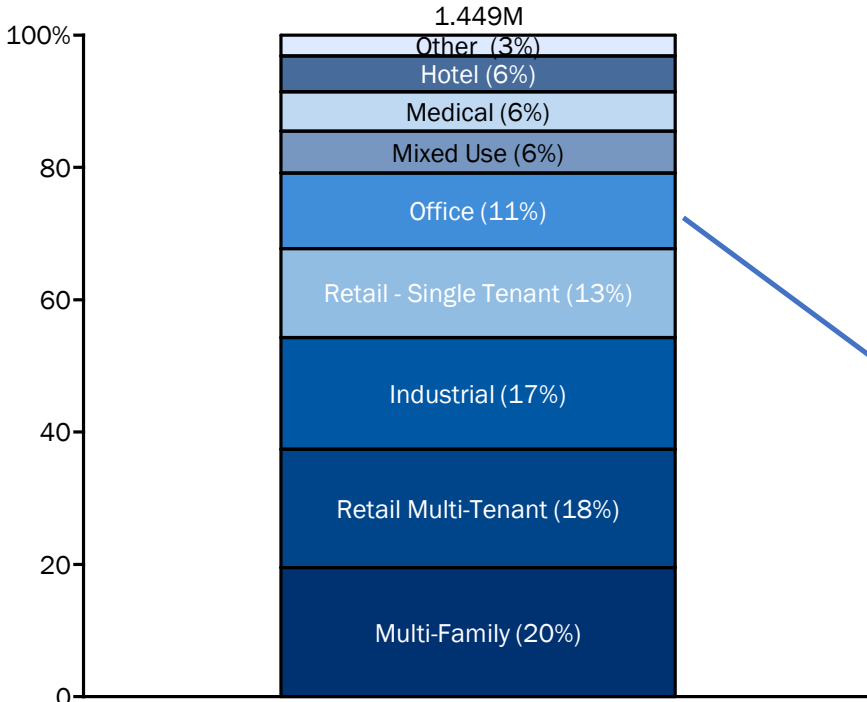
- | C&I and CREO loans represent 42% of total loans
- | Business loan breakdown:
 - | 48% CREO vs. 52% C&I
- | C&I includes working capital lines of credit, machinery and equipment loans, acquisition financing, commercial mortgages, among others
- | Real Estate, Rental and Leasing includes companies engaged in renting real estate

Commercial (C&I and CREO) Loan Segments	(\$ in millions)
Manufacturing	152
Wholesale Trade	127
Retail Trade	125
Real Estate, Rental and Leasing	124
Finance and Insurance	120
Food Services	115
Construction	105
Transportation and Warehousing	100
Other Services, Except Public Admin	90
Professional, Scientific, Tech	71
Arts, Entertainment, and Recreation	61
Healthcare	58
Educational Services	41
Administrative and Support	40
All other Sectors	21
Agriculture, Forestry, Fishing and Hunting	12
Information	11
Equipment rental and leasing	8
Accommodations	5
Public Administration	4
Mining	2
Management of Companies	1
Total	\$ 1,393

*Loan data as of 3/31/26.

Well-Diversified CREI Portfolio

RETAIL, MULTI-FAMILY AND INDUSTRIAL COMPRISE THE LARGEST SEGMENTS



- No direct office exposure in downtown business districts in NYC or Philadelphia
- No NYC rent-controlled multi-family

Office Loans By Region	\$ in millions
Eastern PA	76.7
Central New Jersey	62.8
Northern New Jersey	20.4
Southern New Jersey	4.6
All Other Areas	0.8
Total	\$165.3

Loans as of 3/31/26. "Other" includes loans to restaurants (only \$10.7 million in outstanding balances at 3/31/26). Percentage total may not agree to 100% due to rounding.

Ample Available Liquidity

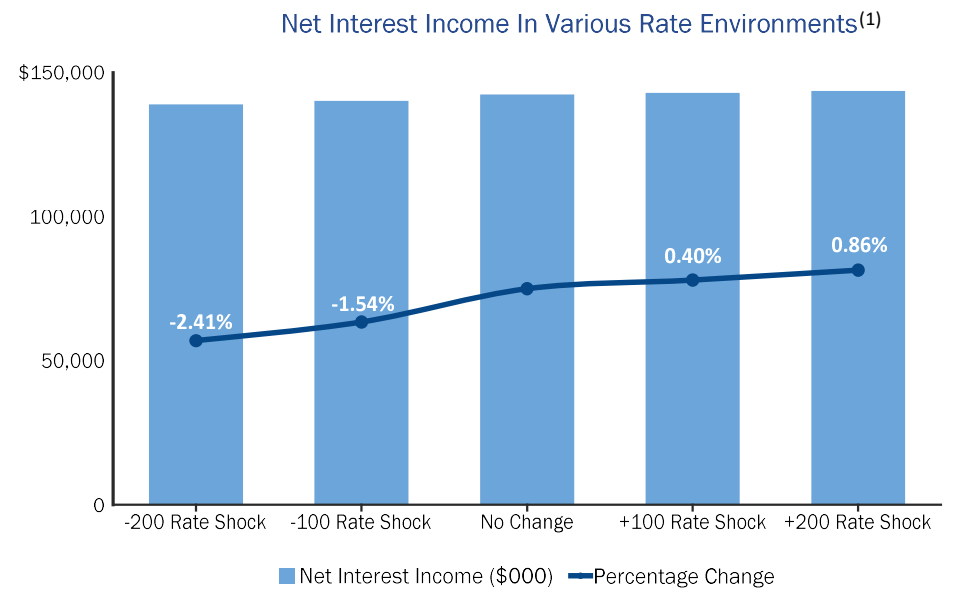
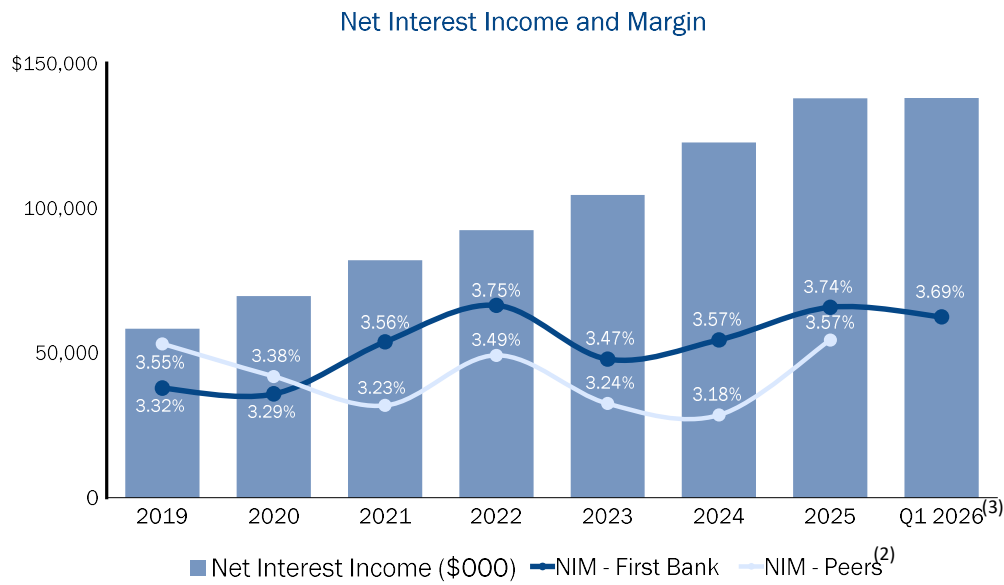
- Rigorous stress testing is performed quarterly and includes both systemic and bank-specific scenarios
- Recent stress testing demonstrates a strong liquidity position with sufficient liquidity in the most severe scenarios
- Enhanced liquidity position in Q1 2026 by increasing on-balance sheet liquidity and increasing borrowing capacity through additional asset pledging and reduced usage of FHLB advances
- Additional commercial loans available to be pledged at the FHLB and FRB if needed to boost available liquidity

AVAILABLE LIQUIDITY

	March 31, 2026	December 31, 2025
	(\$ in thousands)	
Cash and cash equivalents ¹	\$308,797	\$301,440
Borrowing capacity with FHLBNY	\$349,761	\$375,446
Borrowing capacity with FRB	\$260,425	\$133,494
Borrowing capacity with other banks	\$85,000	\$85,000
Unpledged securities (market value)	\$27,620	\$74,542
Available liquidity	\$1,031,603	\$969,922

1. Cash and cash equivalents exclude restricted cash.

Strong and Stable Net Interest Margin in Varying Rate Environments



NII has limited exposure to changes in interest rates

(1) The table above sets forth First Bank's exposure to interest rate risk as measured by the change in NII for the next twelve months with a static balance sheet under various interest rate shocks as of March 31, 2026. (2) Peers include 22 public NJ and PA banks under \$10B in assets, source S&P Capital IQ Pro. (3) Annualized

Risk Mitigation is an Integral Part of Our Strategy

Prudent underwriting is resulting in limited credit issues and credit metrics remain strong

- | Long-term track record for strong asset quality performance and robust reserve levels throughout various economic environments
- | Strong recent third-party loan reviews

Limited interest rate risk

- | Q1 2026 IRR models show minimal interest rate risk while management has focused on positioning the balance sheet for success in various interest rate environments

Stable Capital Stress Test Results

- | Under a severely adverse case scenario with a static balance sheet, the Bank maintained capital ratios well above all minimum capital ratios
- | Stress test losses mitigated by limited exposure to highest risk asset classes
- | The Bank's strong core earnings offset credit losses in severely adverse stress scenario, minimizing capital impact

Subordinated Debt Issuance and Earnings enhance capital levels

- | Successfully completed a new \$35 million subordinated debt issuance in June 2025
- | Subordinated debt issuance and strong earnings led to increased regulatory capital ratios, providing significant strategic and capital management optionality in 2026



Appendix

Non-GAAP Financial Measures

(Dollars in thousands, except per share amounts)

	<u>3/31/2026</u>
Tangible Book Value Per Share	
Stockholders' equity	\$ 449,377
Less: Goodwill and other intangible assets, net	50,905
Tangible stockholders' equity (numerator)	<u>\$ 398,472</u>
Common shares outstanding (denominator)	25,061,700
Tangible book value per share	\$ 15.90

	<u>3/31/2026</u>
Return on Average Tangible Equity	
Net income (numerator)	\$ 7,646
Average stockholders' equity	\$ 449,734
Less: Average Goodwill and other intangible assets, net	51,143
Average Tangible stockholders' equity (denominator)	<u>\$ 398,591</u>
Return on average tangible equity ⁽¹⁾	7.78%

	<u>3/31/2026</u>
Efficiency Ratio	
Non-interest expense	\$ 20,943
Less: Other real estate owned write-down, net	-
Less: Executive officer severance benefits	-
Add: Gains on sale of other real estate owned	-
Adjusted non-interest expense (numerator)	<u>\$ 20,943</u>
Net interest income	\$ 34,009
Non-interest income	2,384
Total revenue	<u>36,393</u>
Subtract: Gain on sale of other assets	-
Less: Bank owned life insurance incentive	-
Adjusted total revenue (denominator)	<u>\$ 36,393</u>
Efficiency ratio	57.55%

Non-GAAP Financial Measures

(Dollars in thousands, except per share amounts)	<u>Year Ended</u> <u>12/31/2023</u>
Adjusted diluted earnings per share, Adjusted return on average assets, and Adjusted return on average equity	
Net income	\$ 20,897
Add: Merger-related expenses ⁽¹⁾	6,358
Add: Credit loss expense on acquired loan portfolio ⁽¹⁾	4,323
Add (subtract): Losses (gains) on sale of loans, net ⁽¹⁾	3,312
Add: Losses on sale of investment securities, net ⁽¹⁾	1,303
Adjusted net income	<u>\$ 36,193</u>
Diluted weighted average common shares outstanding	22,072,616
Average assets	\$ 3,177,571
Average equity	\$ 327,291
Average Tangible Equity	\$ 291,276
Adjusted diluted earnings per share	\$ 1.64
Annualized adjusted diluted earnings per share	\$ 1.64
Adjusted return on average assets	1.14%
Adjusted return on average equity	11.06%
Adjusted return on average tangible equity	12.43%

(1) Tax-effected using a federal income tax rate of 21%