1st Quarter 2025 Earnings Presentation

April 23, 2025

EagleBankCorp.com

EAGLE BANCORP, INC.

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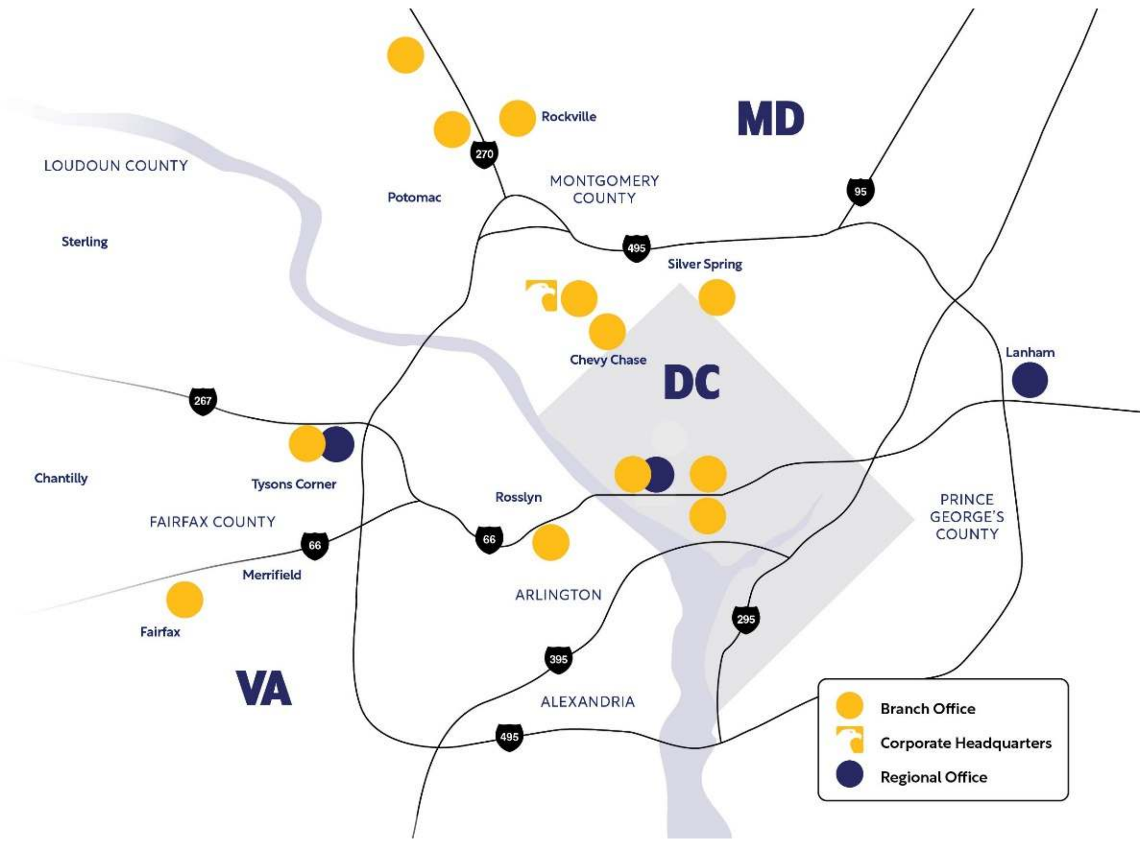
Forward Looking Statements

This presentation contains forward looking statements within the meaning of the Securities and Exchange Act of 1934, as amended, including statements of goals, intentions, and expectations as to future trends, plans, events or results of Company operations and policies and regarding general economic conditions. In some cases, forward-looking statements can be identified by use of words such as “may,” “will,” “anticipates,” “believes,” “expects,” “plans,” “estimates,” “potential,” “continue,” “should,” and similar words or phrases. These statements are based upon current and anticipated economic conditions, nationally and in the Company’s market, interest rates and interest rate policy, competitive factors and other conditions which by their nature, are not susceptible to accurate forecast and are subject to significant uncertainty. For details on factors that could affect these expectations, see the risk factors and other cautionary language included in the Company’s Annual Report on Form 10-K for the year ended December 31, 2024, and other periodic and current reports filed with the SEC. Because of these uncertainties and the assumptions on which this discussion and the forward-looking statements are based, actual future operations and results in the future may differ materially from those indicated herein. Readers are cautioned against placing undue reliance on any such forward-looking statements. The Company’s past results are not necessarily indicative of future performance. The Company does not undertake to publicly revise or update forward-looking statements in this presentation to reflect events or circumstances that arise after the date of this presentation, except as may be required under applicable law. This presentation was delivered digitally. The Company makes no representation that subsequent to delivery of the presentation it was not altered. For more information about the Company, please refer to **www.eaglebankcorp.com** and go to the **Investor Relations** tab.

Our outlook consists of forward-looking statements that are not historical factors or statements of current conditions but instead represent only our beliefs regarding future events, many of which, by their nature, are inherently uncertain and outside our control. We may be unable to achieve the results reflected in our outlook due to the risks described in our periodic and current reports filed with the SEC, including the risk factors in our Annual Report on Form 10-K for the year ended December 31, 2024, as well as the following factors: the impact of the interest rate environment on business activity levels; declines in credit quality due to changes in the interest rate environment or changes in general economic, political, social and health conditions in the United States in general and in the local economies in which we conduct operations; our management of risks inherent in our real estate loan portfolio and the risk of a prolonged downturn in the real estate market; our management of liquidity risks; our funding profile, including the cost of our deposits and the impact of our funding costs on the competitiveness of our loan offerings; our ability to compete with other lenders, including non-bank lenders; the effects of monetary, fiscal and trade policies, including federal government spending and the impact of tariffs; and the development of competitive new products and services.

For further information on the Company please contact:
Eric Newell P 240-497-1796 E **enewell@eaglebankcorp.com**

Attractive Washington DC Footprint



One-of-a-kind Market
The Washington DC metro area represents a robust and diverse economy, supported by a dynamic mix of public and private sector activity. The region's foundation includes globally recognized educational institutions, a thriving private sector with growing technology innovation, and a strong tourism base.

Attractive Demographics
Household income in our markets is well above the national average and that all Mid-Atlantic states.

Advantageous Competitive Landscape
Eagle is one of the largest community banks headquartered in the Washington DC metro area and ranked 3rd by deposits in the DC MSA for banks with less than $100 billion in assets.

1 - Source: FDIC Deposit Market Share Reports - Summary of Deposits

Eagle at a Glance

Total Assets	Total Loans	Total Deposits	Tangible Common Equity
$11.3 billion	$7.9 billion	$9.3 billion	$1.2 billion[1]

Shares Outstanding (at close March 31, 2025)	Market Capitalization (at close April 22, 2025)	Tangible Book Value per Common Share
30,368,843	$633 million[2]	$40.99[1]

Institutional Ownership	Member of Russell 2000	Member of S&P SmallCap 600
77%	yes	yes

Note: Financial data as of March 31, 2025 unless otherwise noted.

[1] - Equity was $1.2 billion and book value was $40.99 per share. Please refer to the Non-GAAP reconciliation in the appendix.

[2] - Based on April 22, 2025 closing price of $20.85 per share and March 31, 2025 shares outstanding.

Eagle is an Attractive Investment Opportunity

- **Best-in-Class Capital Levels**
  - CET1 Ratio = 14.61% Top quartile of all bank holding companies with $10 billion in assets or more
  - TCE / TA[1] = 11.00%
  - ACL / Gross Loans = 1.63% and ACL / Performing Office Loans = 5.78%

- **Long-term Strategy to Improve Operating Pre-Provision, Net Revenue ("PPNR") Across All Interest Rate Environments**
  - Continue the growth and diversification of deposits designed to improve funding profile

- **Disciplined Cost Structure**
  - Our cost structure is designed to minimize inefficiencies, while allowing us to invest in growth and important control functions such as risk management and compliance.
  - Branch-light, efficient operator.
  - Operating Noninterest Expense / Average Assets[1] = 1.52%
  - Operating Efficiency Ratio[1] = 61.5%

- **Strong Liquidity and Funding Position**
  - Liquidity risk management is central to our strategy.
    - At 7.3%, Eagle has one of the highest liquid assets to total deposits ratio relative to peers[2], and total on-balance sheet liquidity and available borrowing capacity was $4.8 billion at quarter-end.
  - Uninsured deposits only represent 25% of total deposits, having a weighted average relationship with EagleBank of over 8 years.

- **Capitalizing on Our Desirable Geography**
  - The DMV has a robust and diverse economy including education, healthcare, technology, and defense sectors.
  - Access to a population with high household incomes, leading to more significant deposit base.

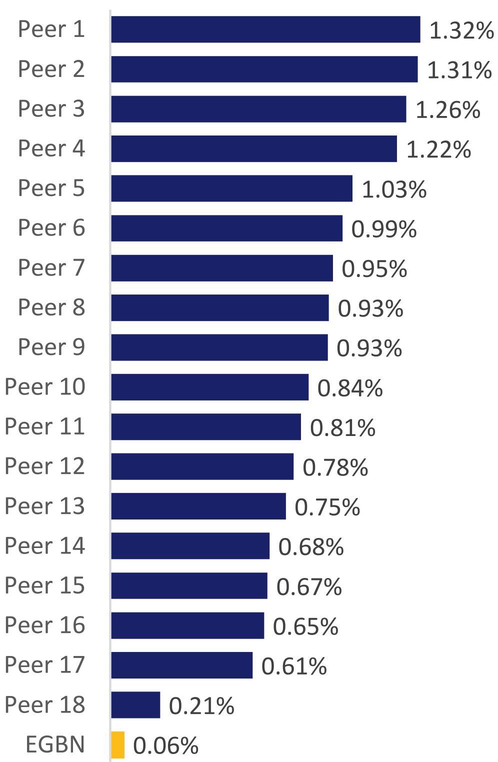
NOTE: Data at or for the quarter ended March 31, 2025
1 - Please refer to the Non-GAAP reconciliation in the appendix.
2 - Includes cash and cash equivalents.

Strategies to Improve Profitability

Improving Return on Average Assets

- Grow and deepen relationship deposits with a focus on franchise enhancement; allowing for reduction of high-cost wholesale and non-core funding
- Maintain pricing discipline on loan originations to promote revenue growth
- Continue operating efficiency focus and seek out opportunities for positive operating leverage

ROAA



Grow & Diversify

- C&I team expansion creating platform to accelerate acquisition and deepening of profitable relationships and expand deposit base
- Ongoing evaluation of strategies to reduce CRE concentration
- Increasing fee income through cross selling and higher penetration of deposit products
- Market positioning and resource investment focus that evolve community and customer perceptions of EagleBank towards being a full-service commercial bank

Deposits & Funding

- Building sales behaviors with Treasury sales to deepen deposit relationships to grow fee income
- Utilize current and past successes to seek out deposit rich sectors and enhance and/or communicate value propositions
- Leverage existing branch network to drive customer acquisition

Operational Excellence

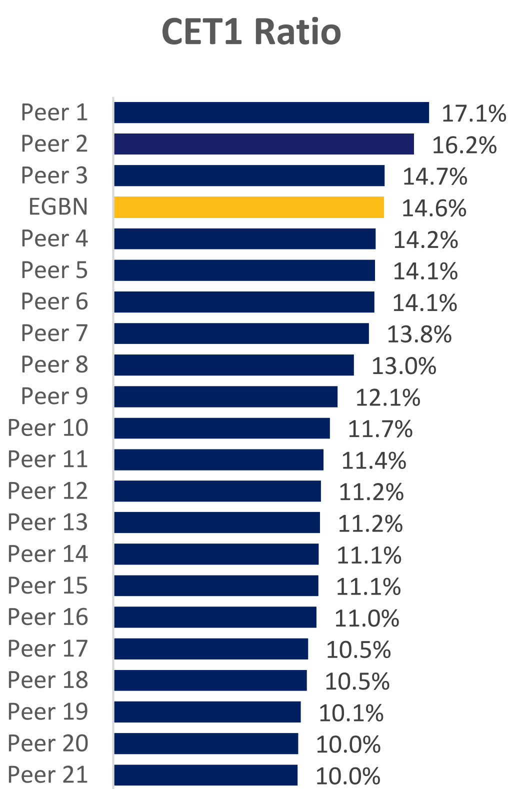
- Continue investments that enhance operational capabilities and human talent as we strengthen the efficiency and scalability of our platform; all with an eye for maintaining an exceptional client and employee experience
- Driving effective expense management contributing to the overall strategy of achieving positive operating leverage

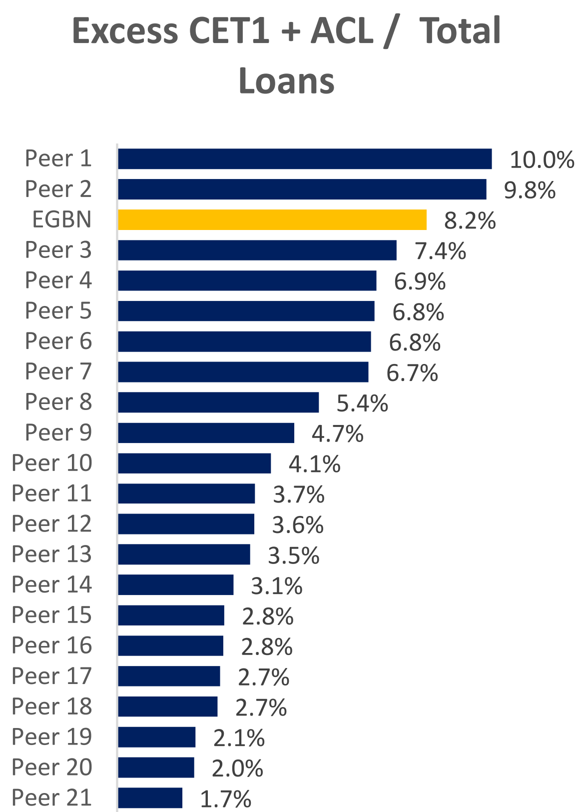
Peers are those used in the proxy for the May 2025 annual meeting. Proxy Peers are AMTB, AUB, BHLB, BRKL, BUSE, BY, CNOB, CVBF, DCOM, FFIC, IBTX, INDB, OCFC, PFS, PPBI, SASR, STEL, TMP, UBSI, VBTX, WSFS and data is as of December 31, 2024 (if available). EGBN is as of March 31, 2025. Source: S&P Capital IQ Pro and company filings.

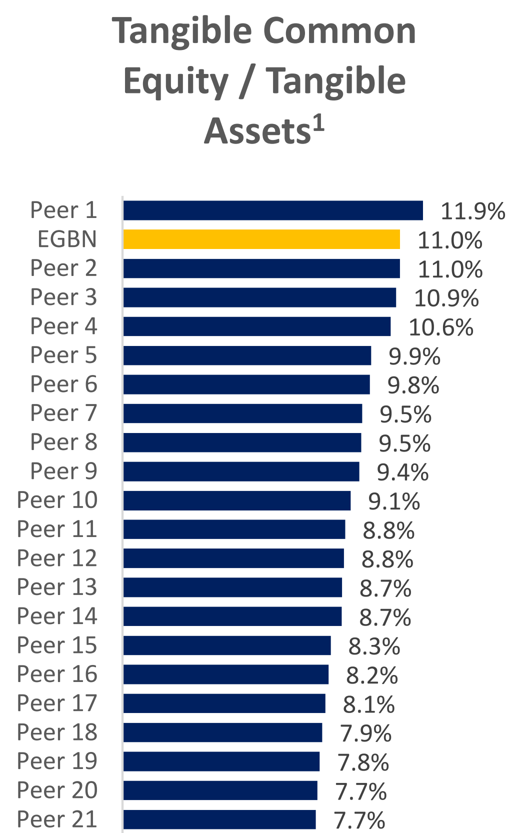
Eagle – Capital Levels vs. Peers

Strong Capital

- Capital ratios are high relative to peers
- Excess CET1 (over 9%) plus reserves provides a superior level of coverage when measured against our peers







1-Please refer to the Non-GAAP reconciliation and footnotes in the appendices.
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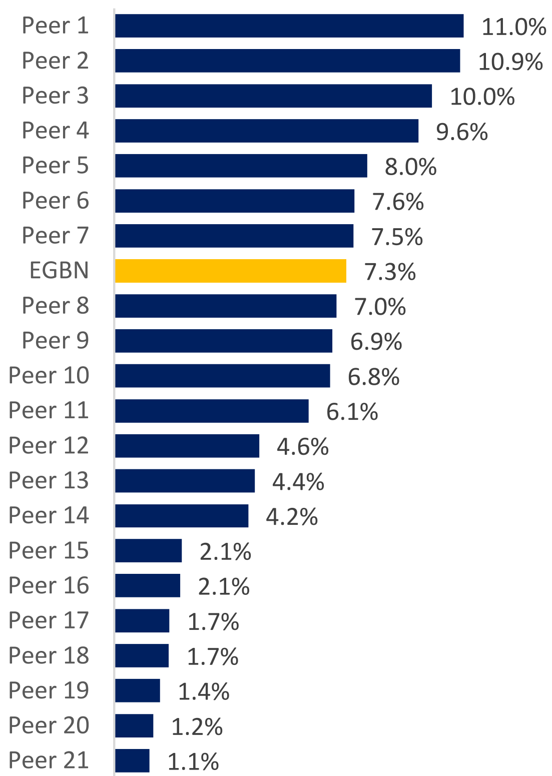
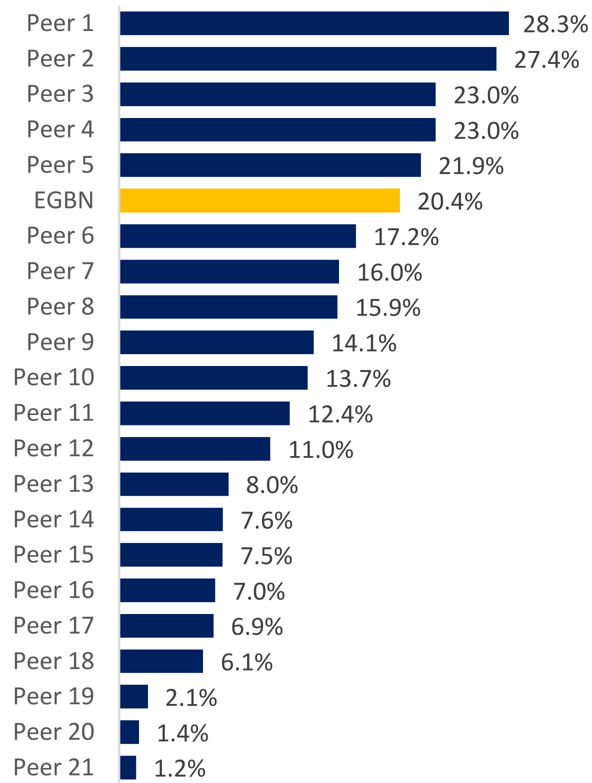
Source: S&P Capital IQ Pro and company filings.

Eagle – Liquidity Position vs. Peers

Cash Equivalents / Total Deposits



Cash Equivalents + AFS Securities / Total Deposits

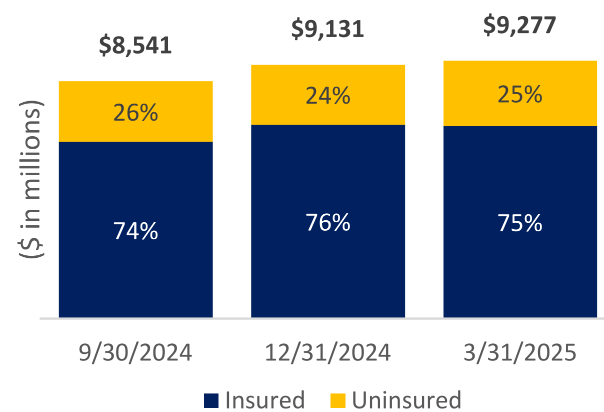


Available Liquidity

Cash and cash equivalents are high relative to peers.

Cash equivalents combined with AFS securities provides a high level of coverage when measured against our peers.

Insured Deposit Exposure Trend



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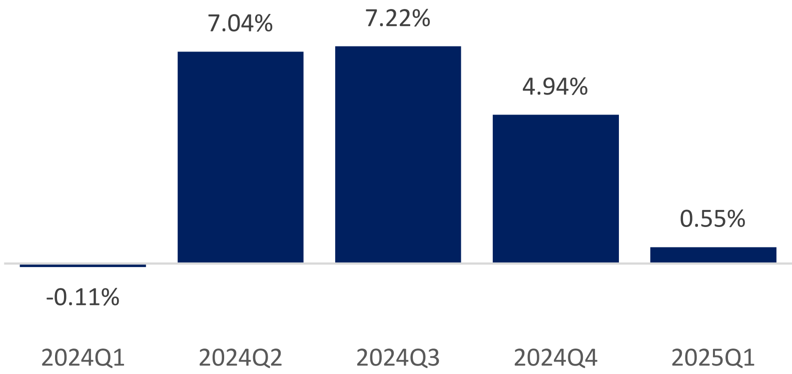
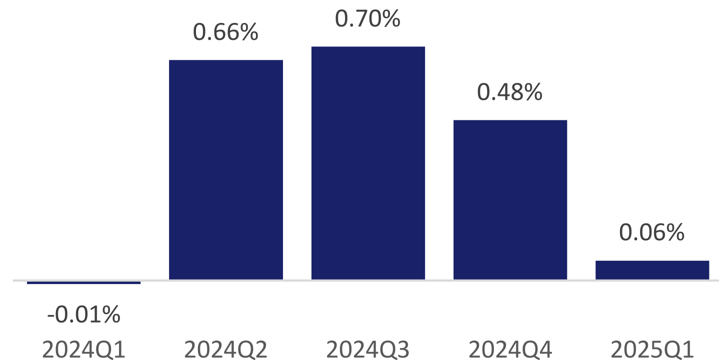
Source: S&P Capital IQ Pro and company filings.

Performance Measures

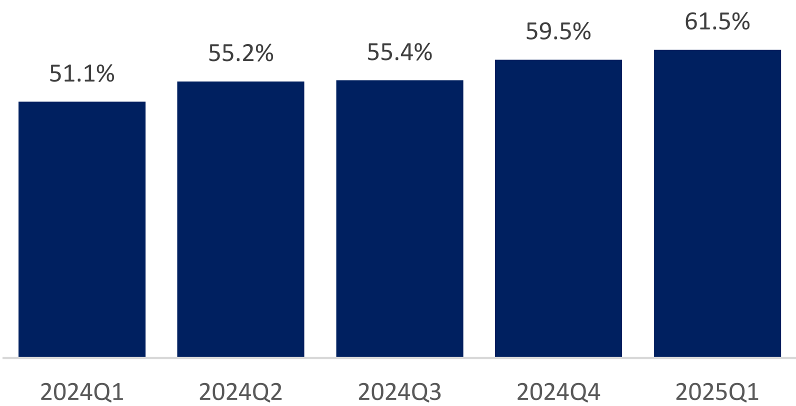
Operating Return on Average Tangible Common Equity[1]



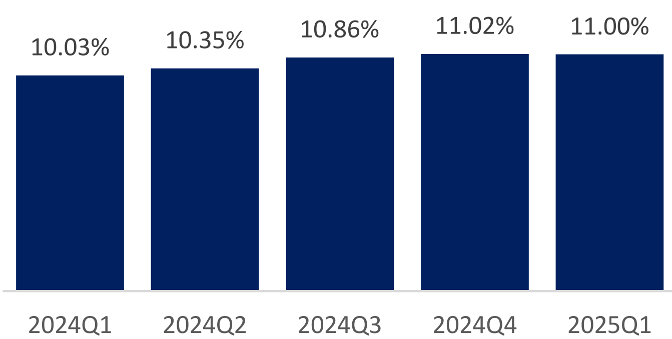
Operating Return on Average Assets[1]



Operating Efficiency Ratio[1]

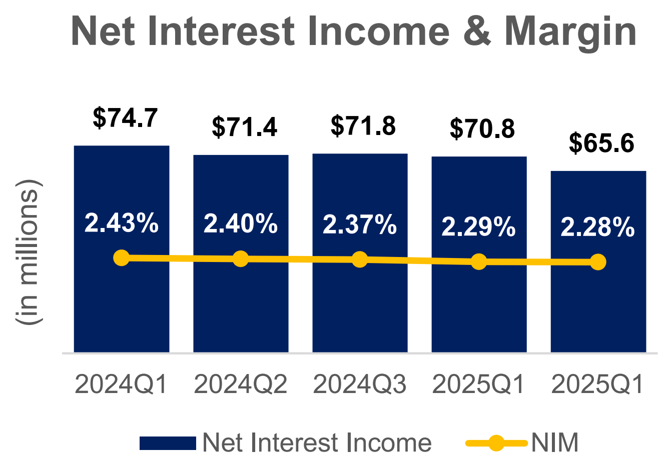


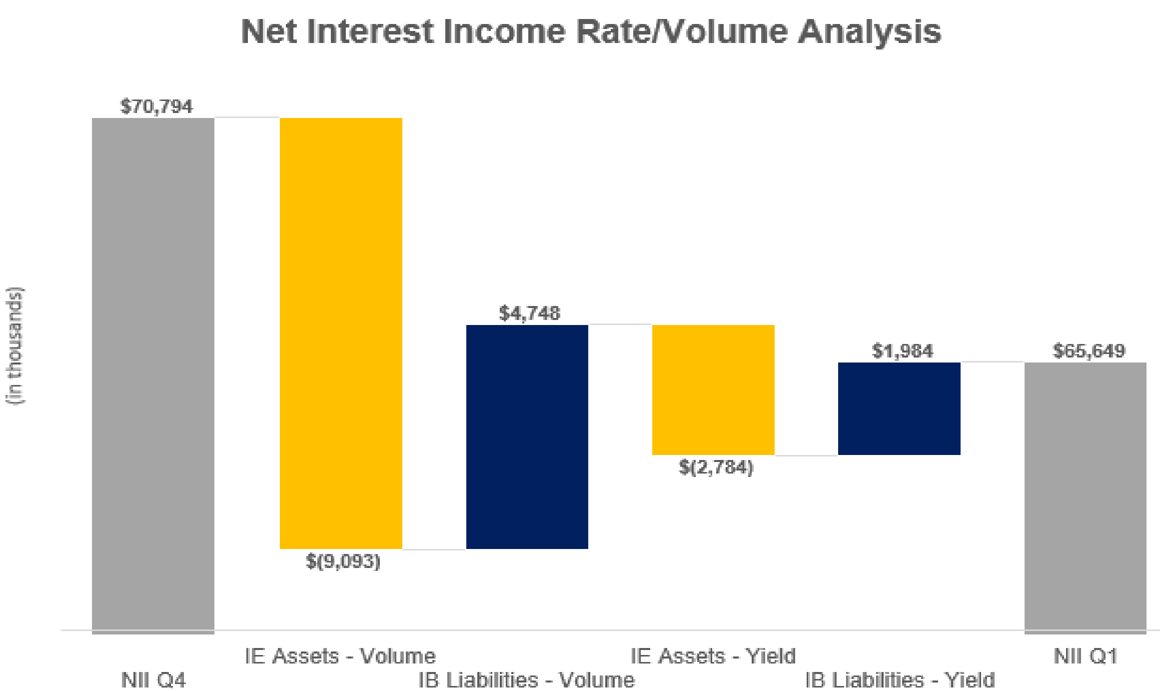
Tangible Common Equity/Tangible Assets[1]



1-Please refer to the Non-GAAP reconciliation and footnotes in the appendices. Operating Return on Average Assets are annualized. For the periods above, return on average common equity was (0.11)% (2024Q1), (26.60)% (2024Q2), 7.22% (2024Q3), 4.94% (2024Q4), and 0.55% (2025Q1); return on average assets was (0.01)% (2024Q1), (2.73)% (2024Q2), 0.70% (2024Q3), 0.48% (2024Q4), and 0.06% (2025Q1), common equity to assets was 10.85% (2024Q1) 10.35% (2024Q2), 10.86% (2024Q3), 11.02% (2024Q4), and 11.00% (2025Q1); and efficiency ratio was 51.1% (2024Q1), 191.0% (2024Q2), 55.4% (2024Q3), 59.5% (2024Q4), and 61.5% (2025Q1)

Net Interest Income





NII Decrease and NIM Decline

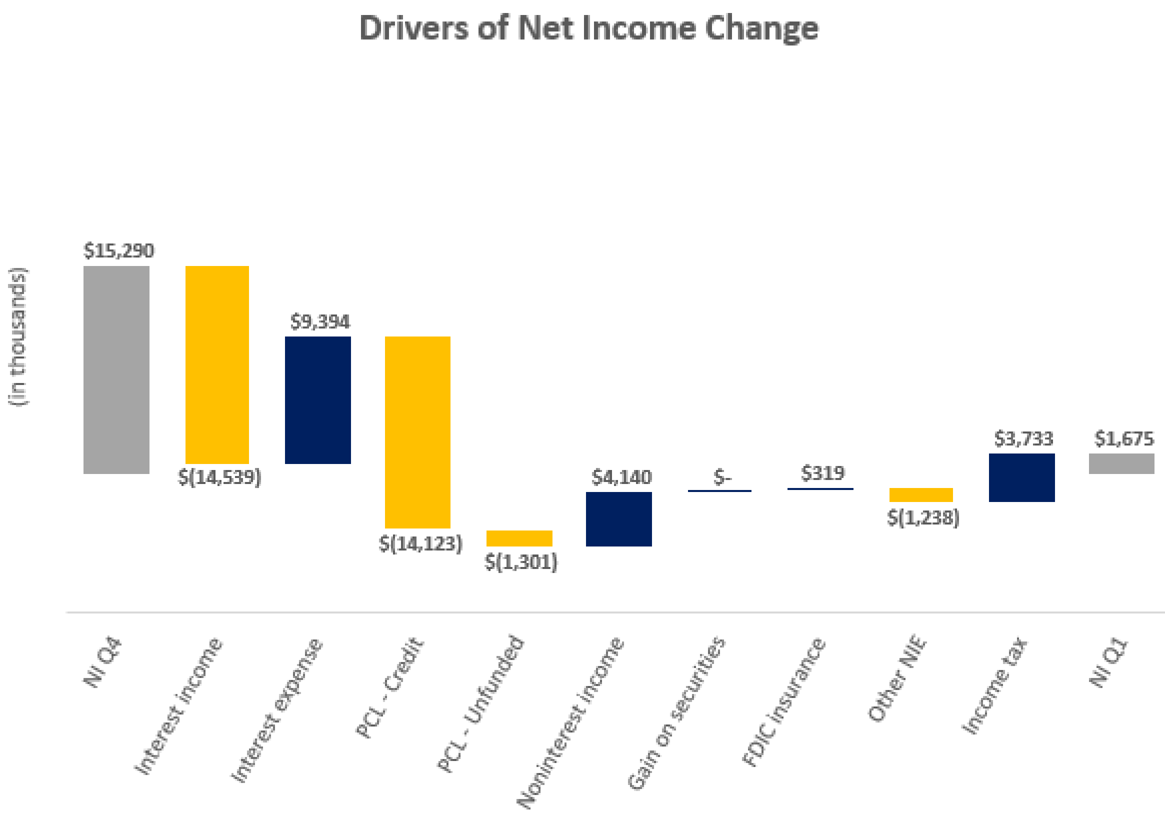
Net Interest Income

- Interest income decreased $14.5 million due to two fewer days in the quarter, lower average interest-bearing cash balances, and lower rates on loans.
- Interest expense decreased $9.3 million due to lower costs from lower short-term interest rates.
- Net interest income decreased $5.2 million quarter over quarter.

Margin

- The net interest margin ("NIM") decreased to 2.28% for the first quarter 2025, compared to 2.29% for the prior quarter, primarily due to an increase in the average mix of interest-bearing deposits versus noninterest bearing deposits in the first quarter versus the fourth quarter.
- Management expects cash flows from the investment portfolio of $296 million for the remainder of 2025 to be reinvested at higher yields.

Net Income – Summary



Net Income Drivers

Net interest income

Net interest income down $5.2 million, primarily driven by two fewer days in the quarter, lower average interest-bearing cash balances, lower rates on loans, and a higher average mix of interest-bearing deposits.

Provision for Credit Losses (“PCL”)

The increase in the provision for the quarter is attributed predominately to the replenishment of the reserve following net charge-offs of $11.2 million and an increase in the qualitative overlay. The increase in the overlay relates to updated assumptions associated with the probability of default and probability of loss associated with commercial real estate office loans. Reserve for unfunded commitments was a reversal of $0.3 million due primarily to lower unfunded commitments in our construction portfolio. This compared to a reversal for unfunded commitments in the prior quarter of $1.6 million.

Noninterest income

Noninterest income up $4.1 million primarily due to an increase in income associated with a $200 million separate account BOLI transaction that was entered into in the first quarter.

Noninterest expense

Noninterest expense increased $1 million associated with increased legal, accounting, and professional fees.

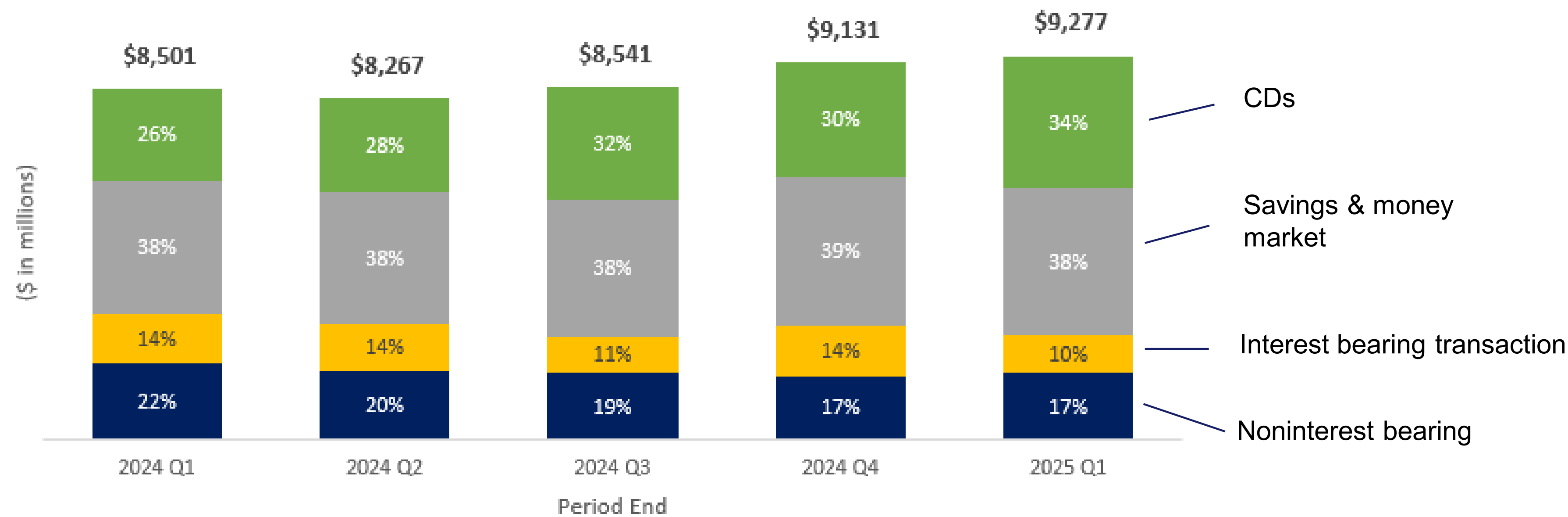
2025 Outlook

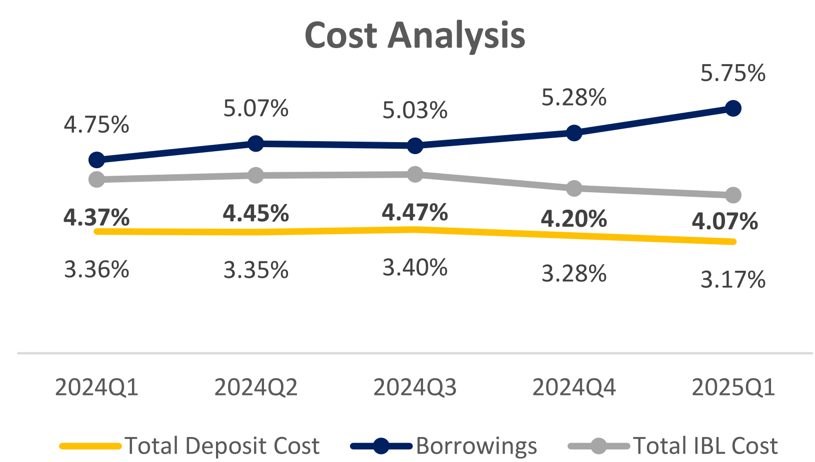
Key Drivers	1Q 2025 Actual	Prior 2025 Outlook	Current 2025 Outlook[1]
Balance Sheet			
Average deposits	$9,883 million	1-4% increase	1-4% increase
Average loans	$7,933 million	2-5% increase	2-5% increase
Average earning assets	$11,640 million	Flat	Flat
Income Statement			
Net interest margin	2.28%	2.50% - 2.75%	2.40% - 2.65%
Noninterest income	$8.2 million	Flat	35 – 40% growth
Noninterest expense	$45.4 million	3-5% growth	3-5% growth
Period effective tax rate	31.5%	21-23%	15-17%

[1] – The forecasted increase is based off full year 2024 and Q1 2025 figures for the same measure
Other Notes: 2025 Outlook represents forward-looking statements and are not guarantees of future performance and are subject to risks, assumptions and uncertainties that are difficult to predict. Please see "Forward Looking Statements" on page 2.

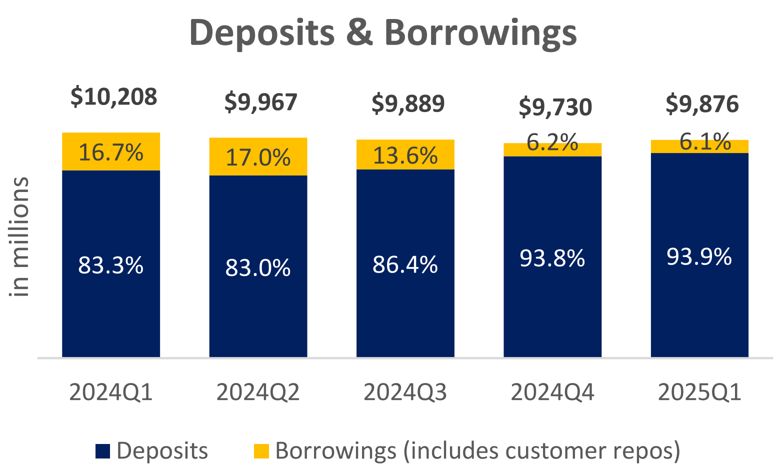
Deposit Mix and Trend

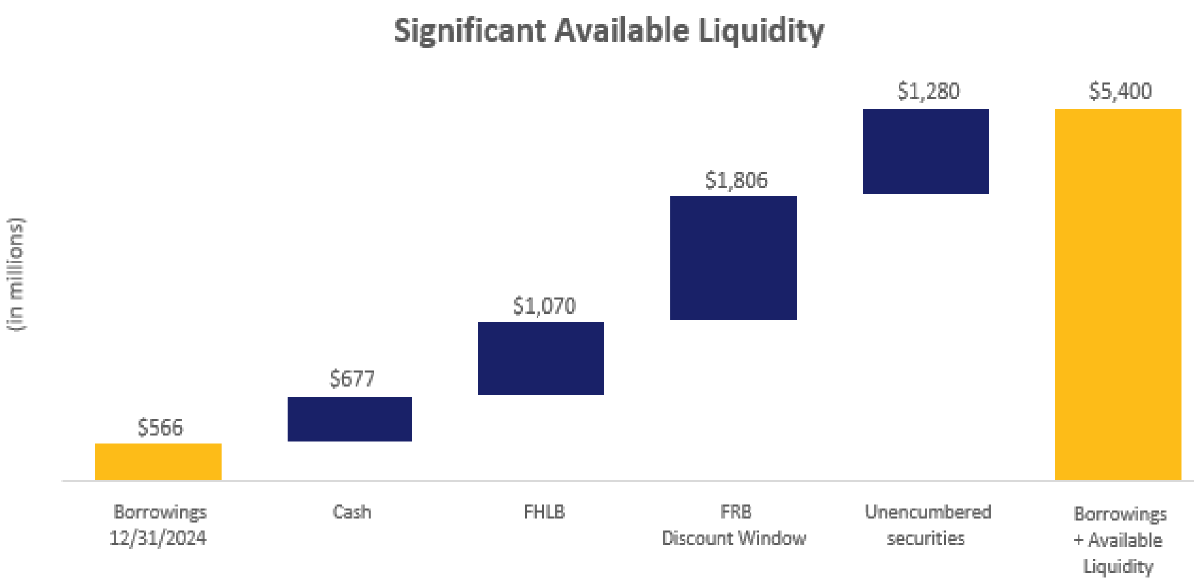
Total Period End Deposits increased $776 million Year-over-Year





Funding & Liquidity





[1] - Includes interest-bearing deposits with banks, cash and due from, and federal funds sold

Funding & Liquidity Summary

Deposits

Period end deposits were up $164 million for the quarter, attributable to an increase in time deposit accounts.

The long-term strategy for deposits is to increase core deposits and reduce reliance on wholesale funding.

Borrowings

Other short-term borrowings were $0.5 billion at March 31, 2025, consistent with the prior quarter-end.

Ample Access to Liquidity

Available liquidity from the FHLB, FRB Discount Window, cash and unencumbered securities is over $4.8 billion.

Office Loan Portfolio Detail

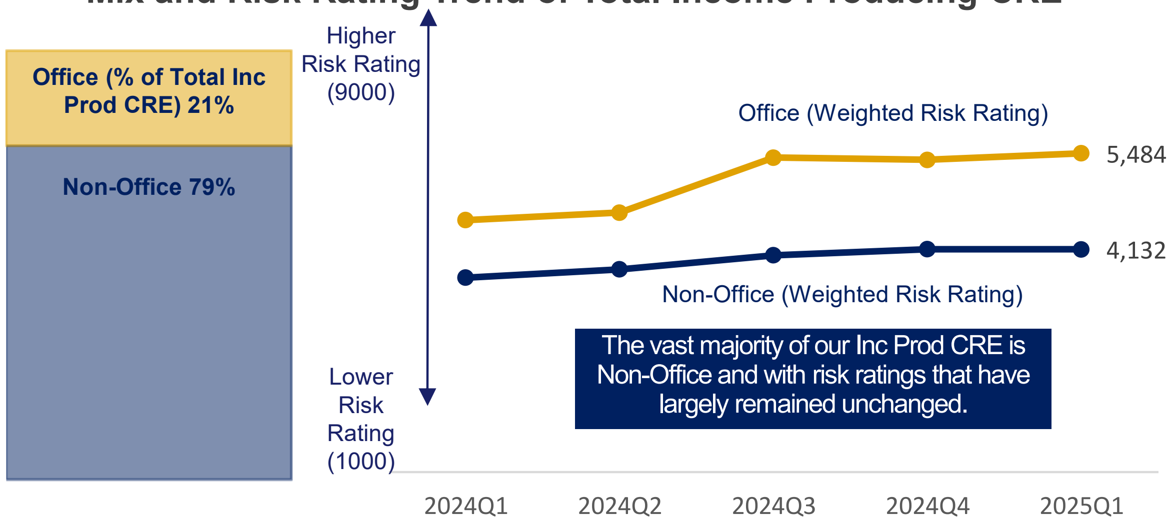
Inc Producing Office Holdings Declined $50 million Year-over-Year

As of March 31, 2025

$ in millions Class Type[1]	Balance (in millions)	# of Loans	Avg. Size (in millions)	As a % of CRE Office: Criticized and Classified	As a % of CRE Office: In Central Business District of DC
Owner Occupied Office	$145.0	92	$1.6	1%	
Income Producing Office	849.3	72	11.8	30%	
Total CRE Office	$994.3	164	$6.1	31%	
Income Producing Office					
Class A	$406.2	24	$16.9	17%	5.7%
Class B	435.0	40	$10.9	14%	7.2%
Class C	7.9	7	$1.1	0%	0.0%
Office Condo and Other	0.2	1	$0.2	0%	0.0%
Total Income Producing Office	$849.3	72	$11.8	31%	12.9%

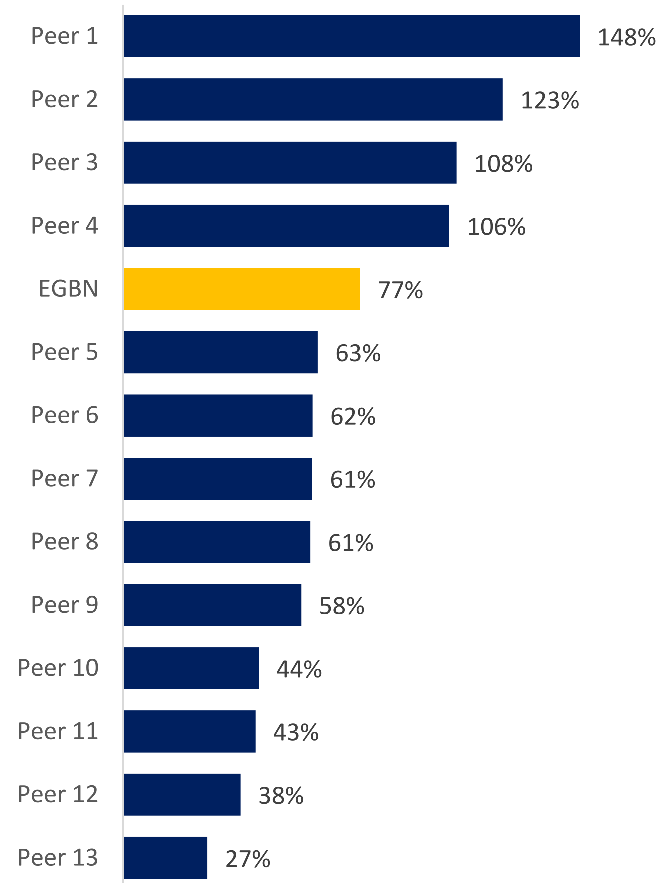
1 - Class Type is determined based on the latest appraisal designation.

Mix and Risk Rating Trend of Total Income Producing CRE



The vast majority of our Inc Prod CRE is Non-Office and with risk ratings that have largely remained unchanged.

Excess CET1+ACL/ Non-Owner Occupied Office Loans



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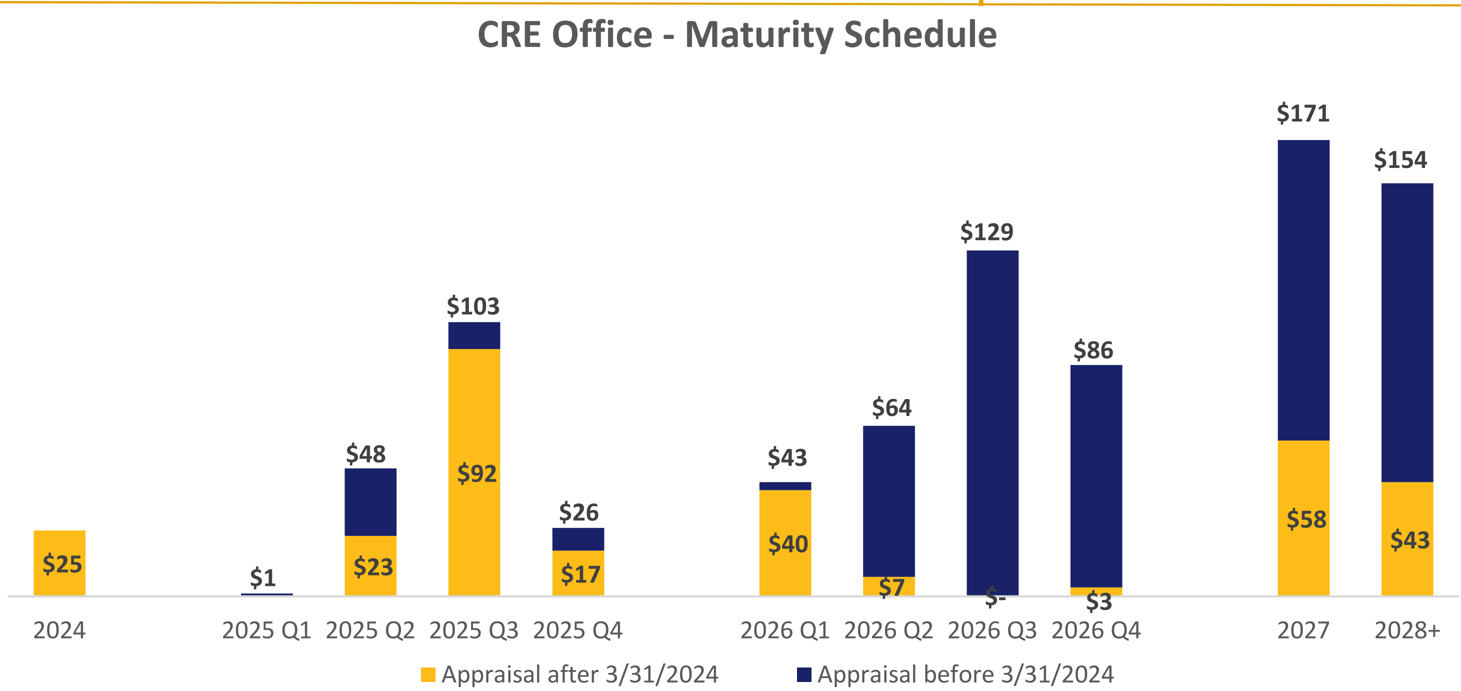
Source: S&P Capital IQ Pro and company filings.

Office Loan Portfolio: Income Producing Detail

Maturity Year	Balance ($ millions)	% of Inc Producing Office	Cumulative %	Weighted LTV[1]	Weighted DSCR[2]	Outstanding Balance PSF
2024	$24.7	2.9%	2.9%	92	1.7	$168
2025	177.2	20.9%	23.8%	79	1.3	165
2026	322.2	37.9%	61.7%	70	1.7	161
2027	170.7	20.1%	81.8%	55	2.0	177
2028+	154.5	18.2%	100.0%	60	1.7	267
	$849.3	100.0%		68	1.7	$185

Commentary

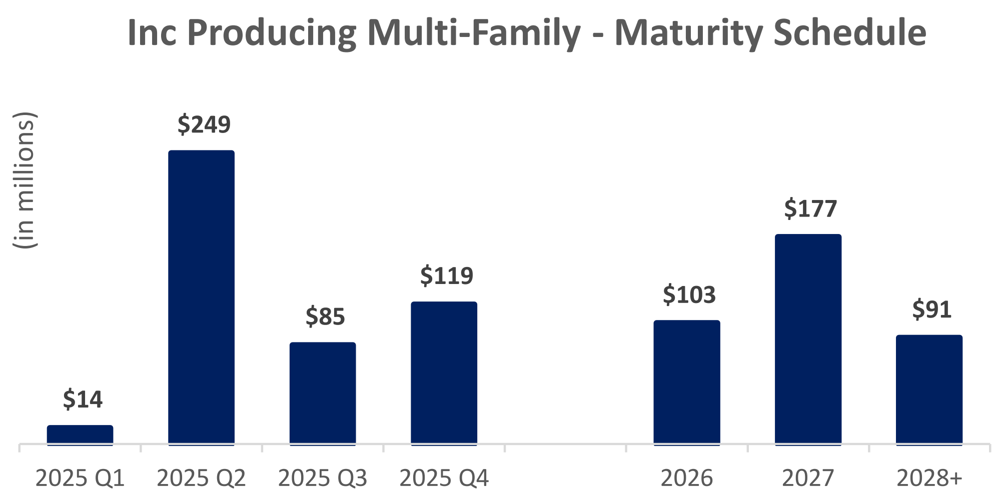
- Performing Office ACL coverage = 5.78%
- Non-office CRE exhibiting limited internal risk rating migration
- 76% of office portfolio maturities are beyond year-end 2025
- Limited exposure to Class B central business district office

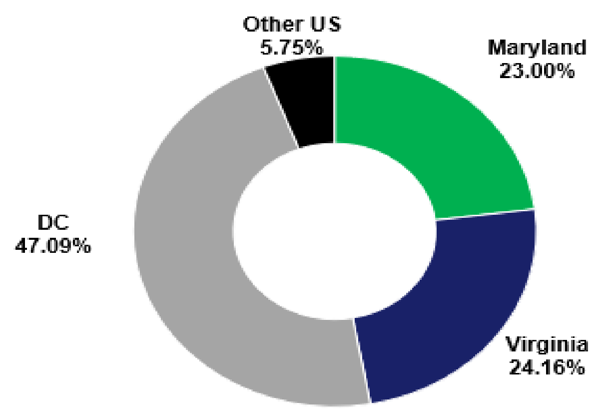


1 – LTV is a factor considered in loan underwriting and periodic portfolio monitoring. LTVs are based on most recently appraised value, which do not necessarily reflect current market conditions. There can be no assurance the Company would be able to realize the appraised value in the event of foreclosure. LTV does not necessarily indicate current collateral levels.
2 - DSCR is calculated based on contractual principal and interest payments and only considers cash flow from primary sources of repayment.

Multifamily Loan Portfolio: Income Producing Detail

($ in millions)		*% of Inc Producing Multi-Family*
Total CRE Balance	$837.0	
# of Loans	43	
Avg Size	19.5	
Median Size	11.5	
Pass	$769	92%
Criticized	$69	8%
Non-Accrual %	0%	
Weighted LTV[1]	63	
Weighted DSCR[2]	1.2	
Weighted Risk Rating	3913	
Geography		
Maryland	$192.5	23%
Virginia	202.3	24%
DC	394.2	47%
Other US	48.1	6%
Total	$837.0	100%





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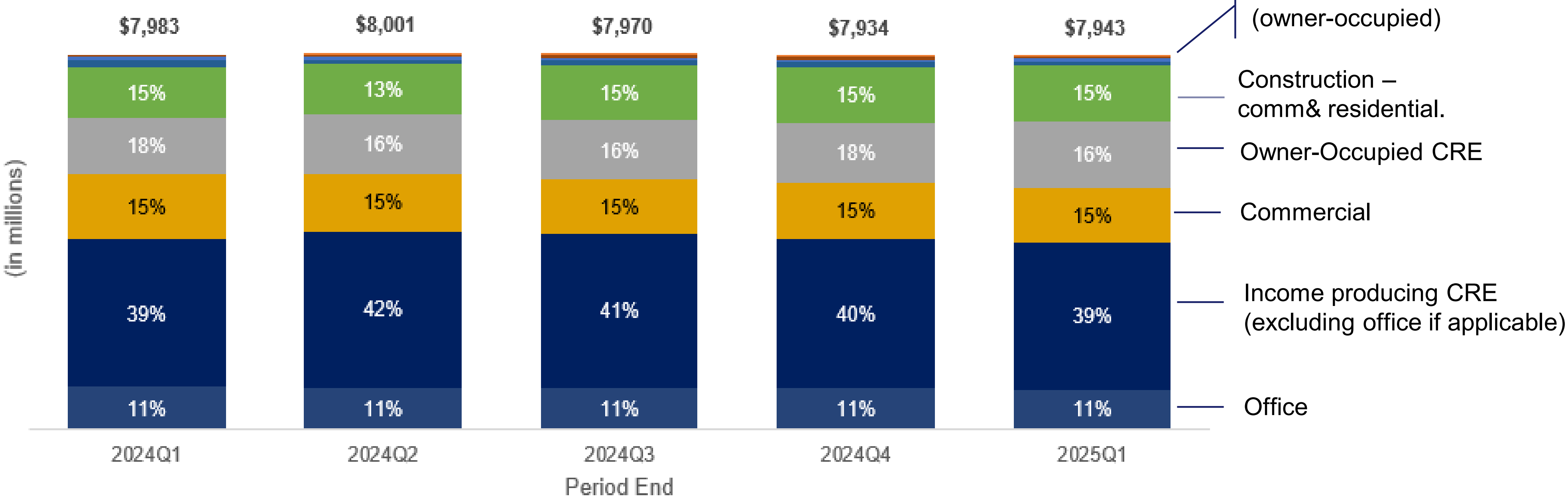
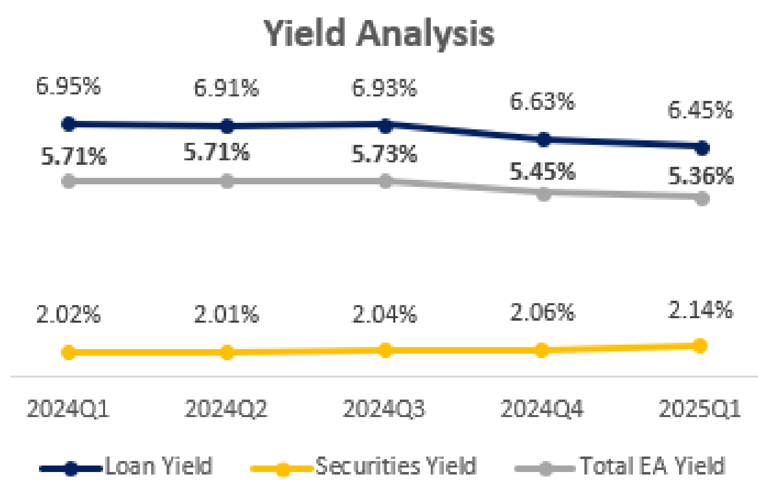
Loan Mix and Trend





Loan Type and Classification

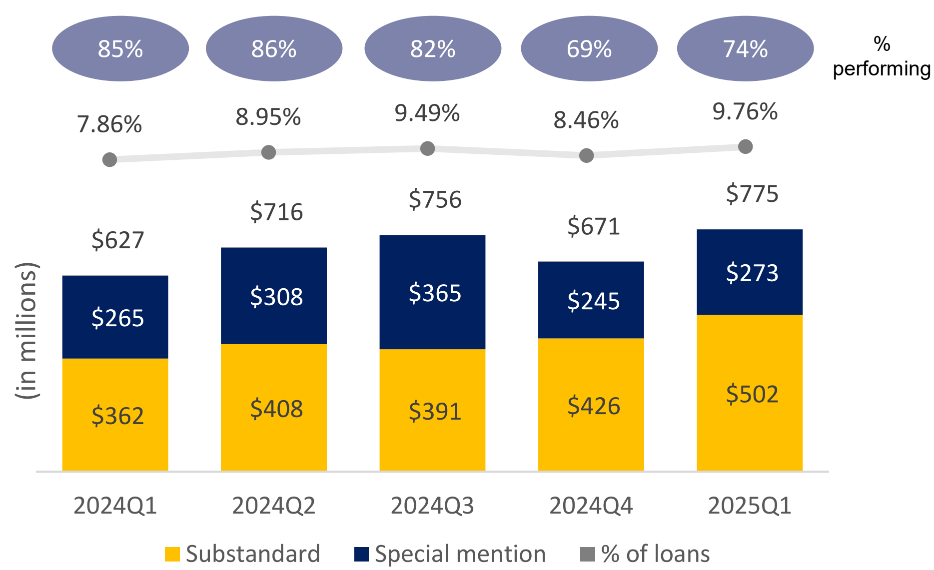
Loans by Type - 3/31/2025

$ in millions	Balance	% of
Income-producing - CRE	$3,118	39%
Income-producing - CRE (Office)	849	11%
Total income producing CRE	3,967	50%
Commercial	1,179	15%
Owner-occupied - commercial real estate	1,404	18%
Construction - commercial and residential(1)	1,211	15%
Construction - C&I (owner-occupied)	83	1%
Real estate mortgage - residential	49	1%
Consumer & home equity	50	1%
Total	$7,943	100%

Income Producing CRE by Type - 3/31/2025

$ in millions	Balance	% of Loans
Office & Office Condo	$849	11%
Multifamily	837	11%
Retail	352	4%
Hotel/Motel	396	5%
Mixed Use	409	5%
Industrial	169	2%
Single/1-4 Family & Res. Condo	86	1%
Other	869	11%
Total	$3,967	50%

Classified and Criticized Loans



Quarter-over-Quarter Change

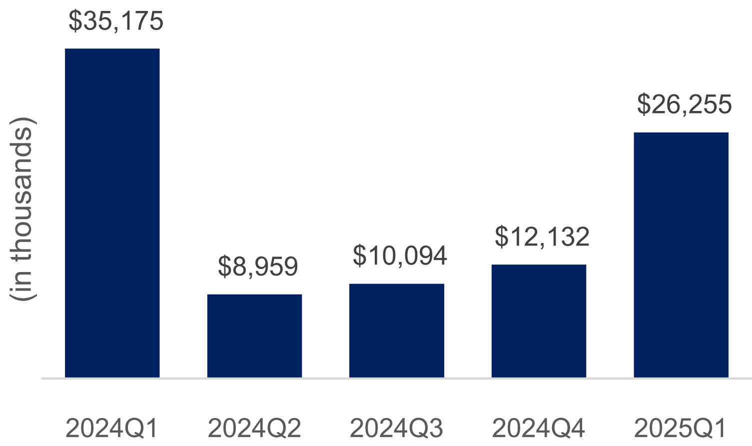
Special Mention
- C&I +$46.1 million
- CRE -$17.9 million
- 100% of special mention loans were current as 3/31/25

Substandard
- C&I -$9.5 million
- CRE +$65.5 million
- 51% of substandard loans were current at 3/31/25

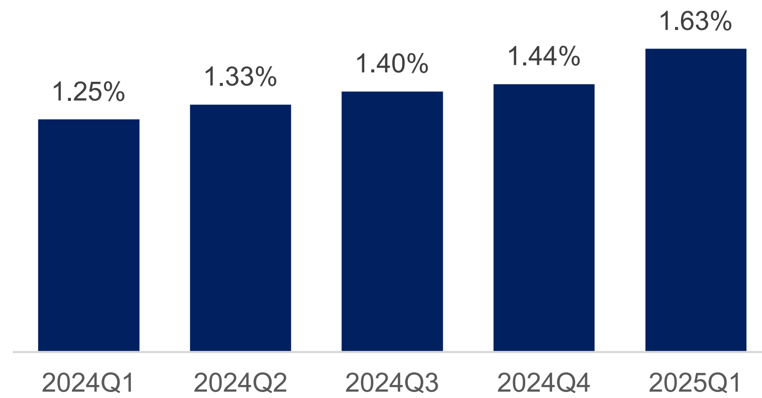
1-Includes land.

Asset Quality Metrics

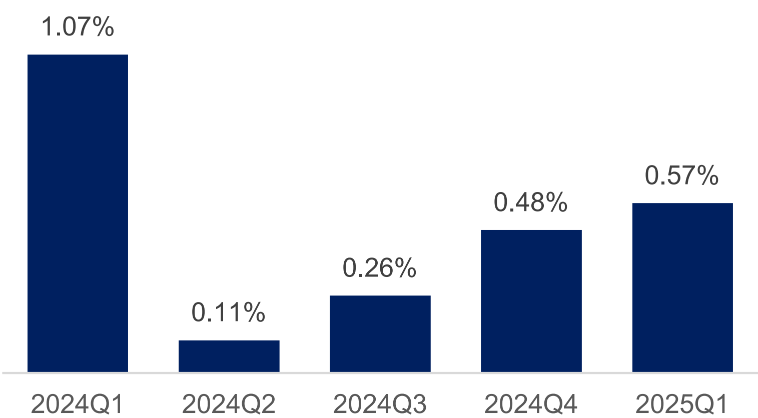
Provision for Credit Losses



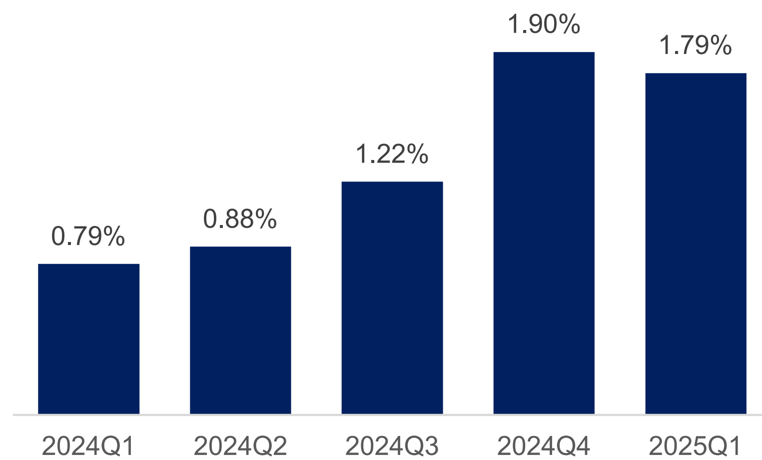
Allowance for Credit Losses/ Loans HFI



NCO / Average Loans[1]



NPAs[2] / Assets



1-Excludes loans held for sale.
2-Non-performing assets (“NPAs”) include loans 90 days past due and still accruing.
Charts for Allowance for Credit Losses and NPAs are as of period end. Net Charge Offs (“NCO”) are annualized for periods of less than a year.

Appendices

Nonaccrual Loans

- **How do loans end up on nonaccrual status?**
  - **Appraisal**: For collateral dependent loans, new appraisals received as the loan approaches maturity below loan amount. Loans charged-down to 100% of new appraisal less estimated selling costs. Such loans could be receiving full P&I payments.
  - **Payment default**.
- **Loans 1, 2, 3, and 6 were placed on nonaccrual status based on current appraisal received, *not from payment default*, marked at 90% of the current appraised value.**

	Purpose/Location	Balance ($000s)	% Total NPLs	Reason Placed on Nonaccrual
1	Office - Montgomery	$73,942	36.9%	Placed on Nonaccrual due to receipt of new appraisal. $9 million charge-off in 4Q 2024.
2	Office - Washington DC	24,660	12.3%	Placed on Nonaccrual due to receipt of new appraisal. $2 million charge-off in 1Q 2025 and $20 million charge-off in 1Q 2024.
3	Office - Fairfax	18,502	9.2%	Placed on Nonaccrual due to receipt of new appraisal. $4 million charge-off in 3Q 2023.
4	Assisted Living - Montgomery	17,934	8.9%	Payment Default.
5	Land - Fairfax	16,755	8.4%	Payment Default.
6	Office - Arlington	14,850	7.4%	Placed on Nonaccrual due to receipt of new appraisal. $4 million charge-off in 1Q 2025 and $7 million charge-off in 4Q 2023.
7	Assisted Living - Charles	14,306	7.1%	Payment Default. $5 million charge-off in 1Q 2025.
8	Land / Ground Lease - Loudoun	10,500	5.2%	Payment Default.
	All Other Nonaccrual Loans	8,998	4.5%	
	Total Nonaccrual Loans	**$200,447**	**100.0%**	

Note: Data as of March 31, 2025

Summary of Classified and Criticized Loans

Risk Rating	All Special Mention and Substandard Loans: # of Loans	3/31/2025 Balance	Average Size	Median Size	Over $10 million: # of Loans	3/31/2025 Balance	% of Total	QoQ Δ
Special Mention Loans	19	$273,380	$14,388	$5,023	9	$245,327	90%	New
Substandard Loans	105	501,565	4,777	487	15	380,674	76%	Upgrade
Grand Total	**124**	**$774,945**	**$6,250**	**$806**	**24**	**$626,001**		Downgrade

Loan #	Purpose	Loan Type	Location	Amount ($000s)	Date of Maturity	Latest LTV[3]	Appraised Value ($000s)	Date of Appraisal	Debt Service Coverage Ratio	Date of DSCR	Non Accrual (Yes, No)	Appraisal Since 3/31/2024 (Yes, No)
	Special Mention Loans Over $10 Million											
1	Office	CRE	Montgomery	$86,860	9/10/2026	55%	$156,800	2/6/2023	1.70	12/31/2024	No	No
2	Office Near Nationals Park	CRE	Washington DC	39,683	3/8/2026	140%	28,345	1/2/2025	1.72	12/31/2024	No	Yes
3	Office	CRE	Washington DC	33,200	8/1/2030	86%	38,500	3/24/2025	1.29	12/31/2024	No	Yes
4	Multifamily	CRE	Washington DC	26,698	9/29/2027	86%	31,000	1/22/2021	1.06	12/31/2024	No	No
5	UCC1 Blanket Lien	C&I	Atlanta, GA	13,687	10/15/2025	NA	NA	NA	1.92	6/30/2024	No	
6	Industrial	C&I	Fairfax	12,783	3/22/2025	NA	NA	NA	1.32	12/31/2024	No	
7	UCC1 A/R	GovCon	Arlington	12,012	12/29/2026	NA	NA	NA	2.54	12/31/2024	No	
8	UCC1 Blanket Lien	GovCon	Chicago, IL	10,219	11/30/2027	NA	NA	NA	0.79	12/31/2024	No	
9	Industrial	C&I	Atlanta, GA	10,183	10/25/2025	NA	NA	NA	1.92	6/30/2024	No	
				$245,327								
	Substandard Loans Over $10 Million											
1	Office[1]	CRE	Montgomery	$73,942	9/5/2025	98%	$75,200	12/31/2024	NA	NA	Yes - #1	Yes
2	Data Center-Income Producing	CRE	Fairfax	56,700	6/5/2025	90%	63,000	1/29/2024	0.77	12/31/2024	No	No
3	Industrial	C&I	Prince George's	36,492	8/31/2027	50%	73,300	2/28/2024	1.48	12/31/2024	No	No
4	Office Central Business District	CRE	Washington DC	25,110	4/15/2024	92%	27,400	3/12/2025	NA	NA	Yes - #2	Yes
5	Office	CRE	Fairfax	23,067	6/25/2026	70%	33,000	3/19/2019	0.76	12/31/2024	No	No
6	Multifamily	CRE	Washington DC	20,600	5/26/2025	70%	29,300	5/4/2022	0.35	12/31/2024	No	No
7	Office / Income Producing CRE	CRE	Montgomery	19,300	8/7/2026	92%	20,900	4/1/2023	1.63	12/31/2024	No	No
8	Special Use	Construction CRE	Montgomery	18,826	3/4/2025	105%	18,000	4/1/2025	0.53	12/31/2024	No	Yes
9	Office / Income Producing CRE[2]	CRE	Fairfax	18,502	8/30/2025	76%	24,200	8/9/2024	NA	NA	Yes - #3	Yes
10	Assisted Living Facility	CRE	Montgomery	17,934	10/1/2026	91%	19,800	9/18/2024	NA	NA	Yes - #4	Yes
11	Land / Ground Lease[2]	CRE	Fairfax	16,755	7/5/2024	66%	25,200	8/18/2024	NA	NA	Yes - #5	Yes
12	Office / Income Producing CRE	CRE	Arlington	14,850	10/31/2025	90%	16,500	3/12/2025	NA	NA	Yes - #6	Yes
13	Assisted Living Facility	CRE	Charles	14,306	12/10/2023	67%	21,500	12/29/2023	NA	NA	Yes - #7	No
14	Multifamily	CRE	Washington DC	13,789	1/31/2025	90%	15,320	12/1/2024	0.53	12/31/2024	No	Yes
15	Land / Ground Lease[2]	CRE	Loudoun	10,500	8/14/2024	69%	15,200	2/14/2025	NA	NA	Yes - #8	Yes
				$380,674								

1 – When cash collateral is considered, latest LTV is 90%

2 – Loan collateral is a project that is either recently completed and in lease up, not yet stabilized, under development, or in process of conversion

3 - LTV is a factor considered in loan underwriting and periodic portfolio monitoring. LTVs are based on most recently appraised value, which do not necessarily reflect current market conditions. There can be no assurance the Company would be able to realize the appraised value in the event of foreclosure. LTV does not necessarily indicate current collateral levels.

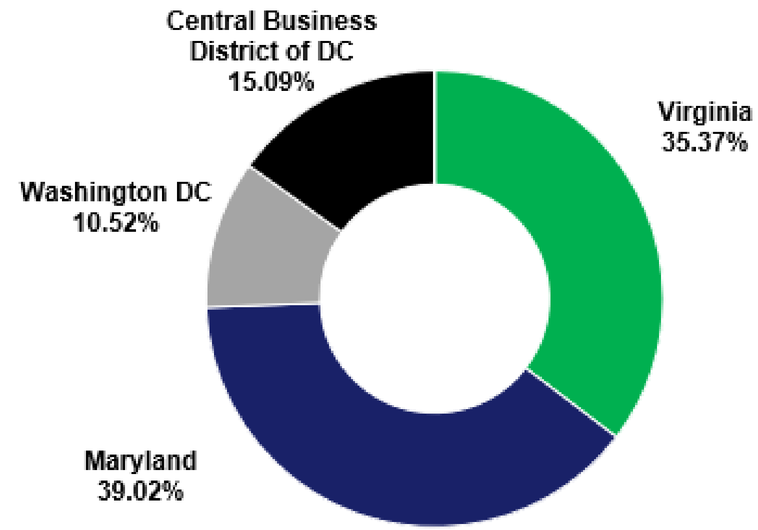
Top 25 Loans

	Collateral Type	Loan Type	Collateral Location	Balance ($000s)	% Total Loans	Risk Rating	Maturity Date	Appraisal Amount ($000s)	Appraisal Date	Latest LTV[4]	Yield (%)	Fixed / Variable	Non Accrual?
1	Apartment Building with Retail/Commercial Space[2]	Construction CRE	Montgomery	$93,900	1.2%	Pass	12/23/2025	$168,000	11/14/2022	56%	6.92	V	No
2	Apartment Building with Retail/Commercial Space[2]	Construction CRE	Montgomery	$87,250	1.1%	Pass	11/30/2025	$151,000	05/09/2023	58%	7.38	V	No
3	Office	Inc Producing CRE	Montgomery	$86,860	1.1%	Criticized	09/10/2026	$156,800	02/06/2023	55%	6.82	V	No
4	CCRC-Skilled Nursing	Owner Occupied CRE	Prince George's	$83,391	1.0%	Pass	12/10/2025	$128,890	08/05/2021	65%	7.07	F	No
5	Office[3]	Inc Producing CRE	Montgomery	$73,942	0.9%	Criticized	09/05/2025	$75,200	12/31/2024	98%	4.50	F	Yes
6	Health Care	C&I	Washington DC	$73,278	0.9%	Pass	07/31/2025				6.94	V	No
7	Real Estate Secured	C&I	Washington DC	$68,046	0.9%	Pass	10/31/2027				7.31	V	No
8	Apartment Building	Inc Producing CRE	Fairfax	$65,749	0.8%	Pass	12/23/2026	$185,600	11/14/2022	35%	7.07	V	No
9	Data Center Income Producing	Construction CRE	Loudoun	$65,490	0.8%	Pass	04/26/2026	$572,000	03/07/2023	11%	7.32	V	No
10	Apartment Building with Retail/Commercial Space[2]	Construction CRE	Prince George's	$65,180	0.8%	Pass	12/29/2025	$128,400	06/08/2022	51%	7.32	V	No
11	Mixed Use/Predominantly Commercial[1]	Owner Occupied / C&I	Other US	$64,126	0.8%	Pass	08/31/2028	$127,660	02/26/2018	50%	5.20	F	No
12	Hotel Near Major University	Inc Producing CRE	Prince George's	$64,000	0.8%	Pass	04/01/2026	$77,300	03/03/2025	83%	5.75	F	No
13	Apartment Building	Inc Producing CRE	Alexandria City	$63,527	0.8%	Pass	04/21/2025	$110,000	02/27/2025	58%	6.68	V	No
14	Apartment Building	Inc Producing CRE	Washington DC	$63,300	0.8%	Pass	09/06/2029	$121,400	04/13/2022	52%	6.32	V	No
15	Apartment Building	Inc Producing CRE	Montgomery	$60,900	0.8%	Pass	06/01/2025	$74,800	07/10/2024	81%	3.50	F	No
16	Data Center Income Producing	Inc Producing CRE	Fairfax	$56,700	0.7%	Criticized	06/05/2025	$63,000	01/29/2024	90%	6.13	V	No
17	Office	Inc Producing CRE	Washington DC	$56,405	0.7%	Pass	03/31/2028	$108,000	11/08/2022	52%	5.50	F	No
18	Storage	Inc Producing CRE	Montgomery	$56,196	0.7%	Pass	08/10/2026	$77,700	07/27/2022	72%	6.20	V	No
19	Office	Inc Producing CRE	Washington DC	$55,447	0.7%	Pass	04/21/2026	$91,500	12/12/2021	61%	7.75	V	No
20	Mixed Use Predominantly Residential	Construction CRE	Fairfax	$55,368	0.7%	Pass	05/12/2026	$115,300	04/22/2022	48%	8.00	V	No
21	Hotel/Motel	Inc Producing CRE	Washington DC	$52,697	0.7%	Pass	09/17/2025	$83,000	08/17/2018	63%	5.25	F	No
22	Education	Owner Occupied / C&I	Washington DC	$51,554	0.6%	Pass	12/01/2051	$105,500	07/04/2022	49%	3.76	V	No
23	Industrial	Construction CRE	Prince William	$51,450	0.6%	Pass	11/30/2025	$104,900	09/15/2022	49%	6.50	V	No
24	Apartment Building	Inc Producing CRE	Montgomery	$51,224	0.6%	Pass	08/31/2031	$73,600	06/23/2021	70%	6.34	F	No
25	Mixed Use Predominantly Residential	Inc Producing CRE	Fairfax	$50,299	0.6%	Pass	02/21/2026	$79,000	01/05/2018	64%	6.32	V	No
	Total			**$1,616,280**	**20.3%**				**Weighted Average**		**6.37**		

1 – Mixed collateral commercial real estate
2 – Construction in process
3 – When cash collateral is considered, latest LTV is 90%
4 - LTV is a factor considered in loan underwriting and periodic portfolio monitoring. LTVs are based on most recently appraised value, which do not necessarily reflect current market conditions. There can be no assurance the Company would be able to realize the appraised value in the event of foreclosure. LTV does not necessarily indicate current collateral levels.
Note: Data as of March 31, 2025

Total CRE Office Loan Portfolio *(Excludes OOCRE & OO Construction)*

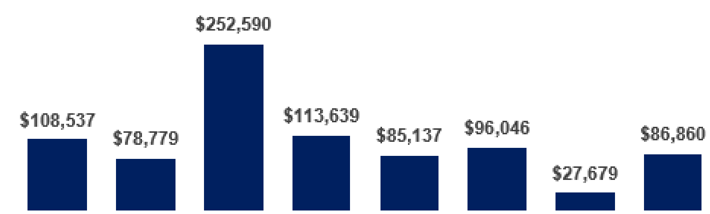
Market	Number of Office Loans	Office Loan Balances ($000s)	% of Total Office Loans
Alexandria	3	$30,408	3.58%
Anne Arundel	1	$1,664	0.20%
Arlington	3	$36,645	4.31%
Charles	0	$0	–
Washington DC	11	$217,505	25.61%
Fairfax	15	$167,204	19.69%
Fauquier	1	$1,174	0.14%
Frederick	2	$5,359	0.63%
Howard	2	$2,564	0.30%
Loudoun	4	$15,171	1.79%
Montgomery	13	$284,687	33.52%
Other MD	0	$0	–
Other US	0	$0	–
Other VA	3	$49,451	5.82%
Prince George's	11	$37,098	4.37%
Prince William	3	$337	0.04%
Total Office Loans	**72**	**$849,268**	**100.00%**



($000s) Risk Weighting	Office Balance	% of Office Loans	# of Loans	Median Loan Size	Average Loan Size
Substandard	$175,495	20.7%	7	$19,300	$25,071
Special Mention	126,543	14.9%	2	63,272	63,272
Pass	547,229	64.4%	63	4,032	8,686
Total	**$849,268**	**100.0%**	**72**	**$6,445**	**$23,268**

4 Office Loans with Substandard Risk Ratings are on Nonaccrual for a total balance of $131.9 million out of Total NPAs of $202.9 million.

Income Producing CRE Office Balance Outstanding by Building Size (Square Feet)



	< 50k	50k - 100k	100k - 150k	150k - 200k	200k - 300k	300k - 400k	400k - 500k	> 500k
# of Loans	35	12	13	4	3	2	2	1
Avg. Square Feet	20,162	67,596	128,410	174,925	271,355	335,586	451,201	570,751
Median Square Feet	18,635	66,583	127,363	169,739	261,664	335,586	451,201	570,751
Avg. Risk Rating[1]	Good	Good	AwR	AwR	Accept.	AwR	Accept.	O.A.E.M.
Avg. Loan Size ($000s)	$3,224	$6,565	$19,430	$28,410	$28,379	$48,023	$13,840	$86,860
Median Loan Size ($000s)	$1,088	$4,306	$17,611	$20,814	$22,912	$48,023	$13,840	$86,860

1 – Loan risk grade categories: 1000 – Prime, 2000 – Excellent ("Excel."), 3000 – Good, 4000 – Acceptable ("Accept."), 5000 – Acceptable with Risk ("AwR"), 6000 – Watch, 7000 – Other Assets Especially Mentioned (O.A.E.M.), 8000 – Substandard, 9000 – Doubtful, 9999 - Loss

Washington DC Office *(Income Producing CRE & Construction)*

- **$221.1 Million Total Outstanding Balance**
  - 11 Income Producing CRE = $217.5 million
  - 1 Income Producing Construction CRE loan = $3.6 million
  - 12 Total Washington DC Office Loans
    - Median size = $12.6 million
    - Average size = $18.4 million

- **9 Loans Risk Rated Pass = $153.1 Million**

- **3 Loans with Adverse Risk Ratings**
  - $39.7 million Risk Rated = Special Mention *(Special mention loan #2 as discussed on page 24)*
  - $24.6 million Risk Rated = Substandard *(Nonaccrual loan #2 as discussed on page 23)*
  - $3.6 million Risk Rated = Special Mention

- **4 Loans in the Central Business District with $128.0 Million in Total Outstanding Balances**
  - $56.4 million Risk Rated = Pass *(Top 25 loan #17 as discussed on page 25)*
    - International law firm HQ'd in NYC signed long-term lease for >50% of square footage
  - $33.9 million Risk Rated = Pass
  - $24.6 million Risk Rated = Substandard *(Nonaccrual loan #2 as above and on page 23)*
  - $13.1 million Risk Rated = Pass

Multifamily Loan Portfolio

- **Zero Multifamily Loans on Nonaccrual Status**
- **90 Total Multifamily Loans**
- **$1.8 Billion in Outstanding Balances with Multifamily as Collateral**
  - Median size = $7.9 million
  - Average size = $20.3 million
- **84 Loans with $1.7 Billion in Balances with Average Risk Rating = Pass**
- **4 Substandard Loans with $50.2 Million in Total Outstanding Balances**
  - $20.6 million (Apt Building in DC – Bridge Loan)
    (Substandard Loan #6 as discussed on page 24)
  - $13.8 million (Apt Building in DC with Retail/Commercial space)
    (Substandard Loan #14 as discussed on page 24)
  - $8.4 million (Apt Building in DC – Bridge Loan)
  - $7.4 million (Apt Building in DC with appraisal on January 2024 and 55% LTV)
- **2 Special Mention Loan with $31.7 Million Outstanding**
  - $26.7 million (139-unit Apt building in DC completed in 2017)
    (Special Mention Loan #4 as discussed on page 24)
  - $5.0 million (New construction of 20 condo unit building in Washington DC)

Note: These amounts are inclusive of Income Producing ($837.0mm), Construction ($606.9mm), Mixed Use ($376.1mm), and Commercial ($2.2mm) Multi-Family loans

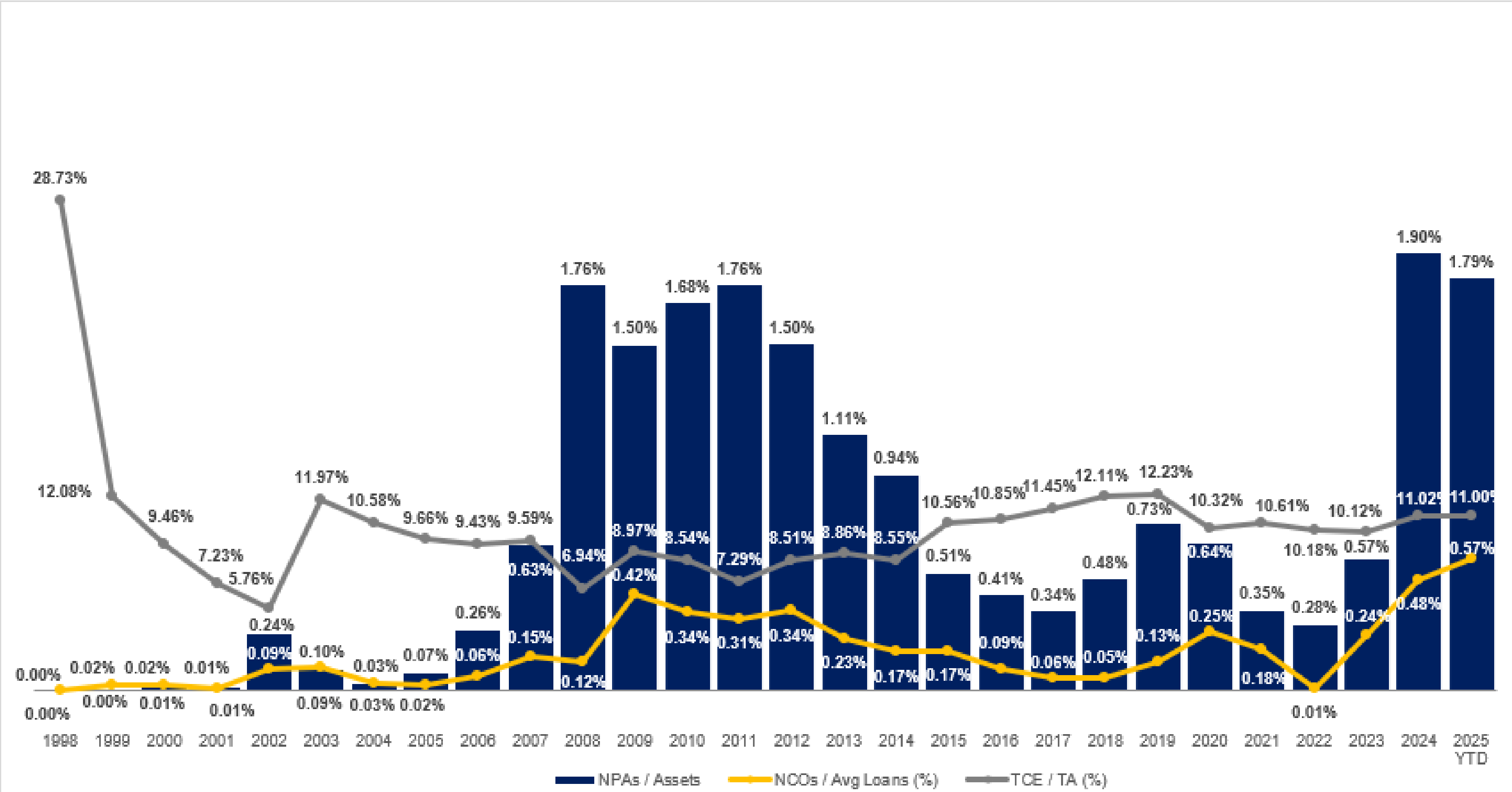
GovCon Portfolio

- Zero GovCon Loans on Nonaccrual Status

- Less than $250 Million Total Outstanding Balance and $350 Million Total Committed
    - Over 30% of outstanding balances are tied to lines of credit, primarily structured under an ABL (asset-based lending) framework

- Most Heavily Represented Underlying Agencies: DoD + Intelligence Related
    - Only 1 client with over 30% exposure to USAID

Credit Quality Since 1998



CRE Construction Portfolio

- **$1.13 Billion Total Outstanding Balance:**
  - 66 CRE Ground Up Construction $996.9 million
  - 19 CRE Renovation $133.9 million
  - 5 Consumer Construction $ 4.0 million
  - 90 Total Construction Loans
    - Median size = $2.0 million
    - Average size = $12.6 million

- **85 Loans Risk Rated Pass = $1,096.7 million**

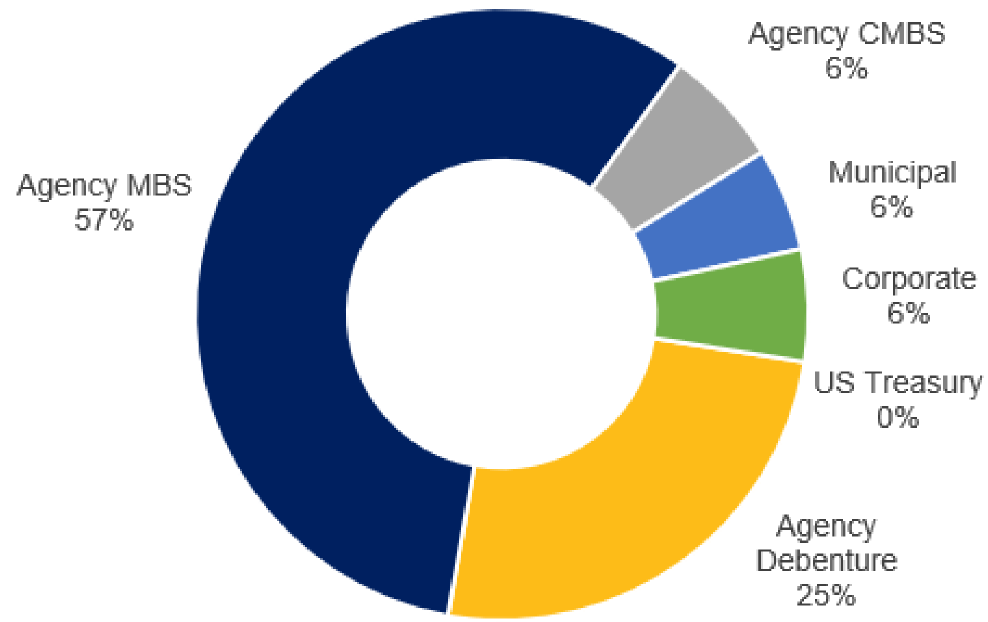
- **5 Loans with Adverse Risk Ratings = $38.0 Million**
  - Substandard = $18.8 million (Renovation of 2 Life Science buildings in Montgomery)
  - Substandard = $5.7 million (New construction of 24 condo unit building in Washington DC)
  - Special Mention = $5.0 million (New construction of 20 condo unit building in Washington DC)
  - Substandard = $4.9 million (New construction of 24 condo unit building in Washington DC)
  - Special Mention = $3.6 million (New construction of office building in Washington DC)

Note: Loan metrics not inclusive of deferrals, fees and other adjustments.

Hotel Loan Portfolio

- **Zero Hotel Loans on Nonaccrual Status**
- **$431.5 Million in Outstanding Balances with Hotels as Collateral (Includes Construction CRE)**
  - Median size = $13.3 million
  - Average size = $20.5 million
- **21 Loans with Average Risk Rating = Pass**
- **0 Criticized Loans**

Investment Portfolio



AFS / HTM as of March 31, 2025

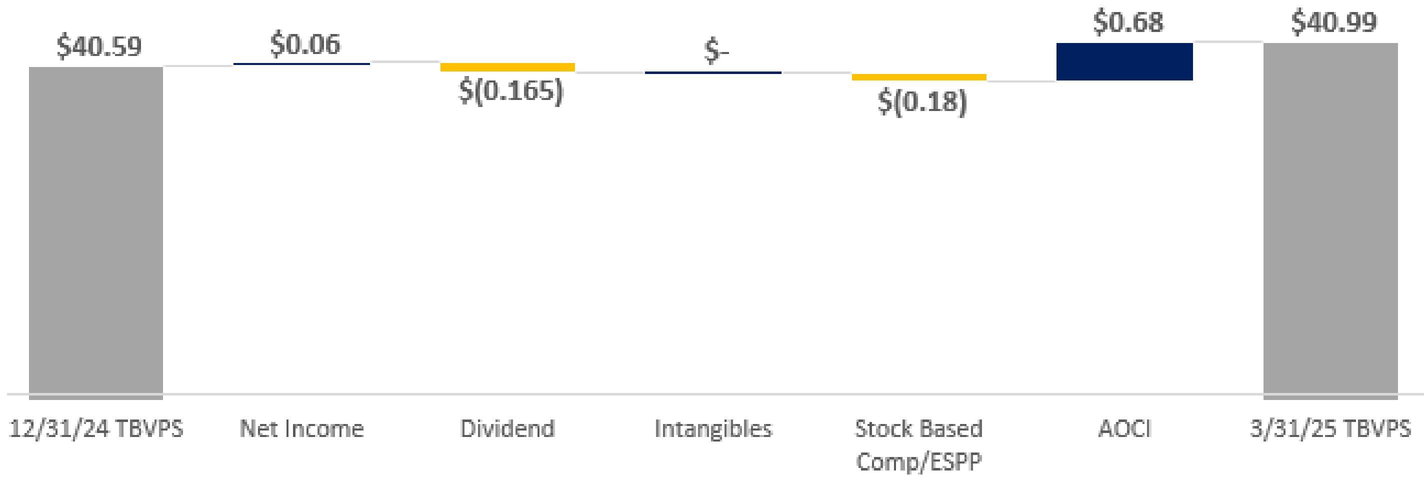
Securities by Classification	Percent of Portfolio at Book	Projected Book Yield	Projected Reprice Term (years)
Securities AFS	58%	1.70%	3.6
Securities HTM	42%	2.09%	6.2
Total Securities	100%	1.86%	4.7

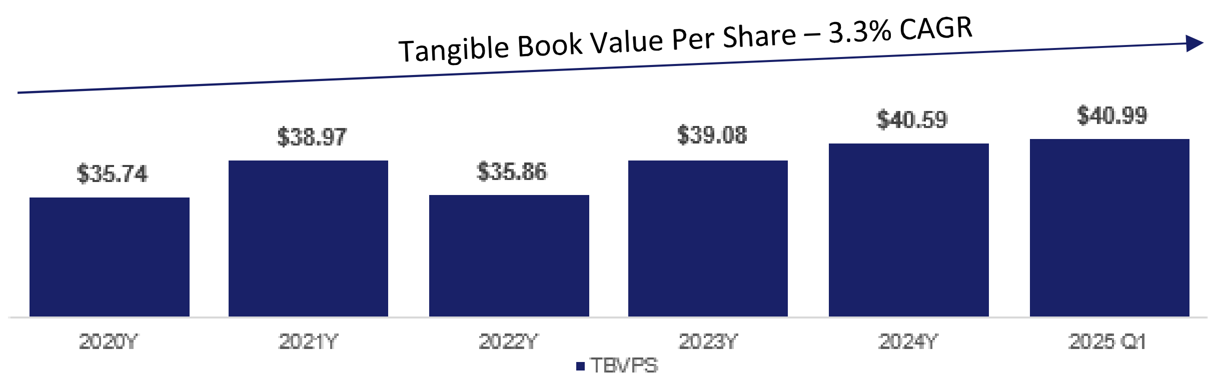
Investment Portfolio Strategy

- Portfolio positioned to manage liquidity and pledging needs
- Cash flow projected principal only (rates unchanged):
  - Remainder of 2025 - $296 million
- Total securities down $95 million from 12/31/2024 from principal paydowns, maturities received.
- Unencumbered securities of $1.28 billion available for pledging.

Note: Chart is as of period end on an amortized cost basis.

Tangible Book Value Per Share





Per share data is as of period end. Please refer to Non-GAAP reconciliation and footnotes in the appendices

Loan Portfolio - Details

$ in millions

Location	C&I	Owner Occupied CRE	Income Producing CRE	Owner Occupied Const.	CRE Construction	Land	Residential Mortgage	Consumer	TOTAL	% of Total
Washington DC	$367.9	$358.7	$1,352.7	$45.8	$265.8	$35.5	$19.8	$13.1	$2,459.3	31.2%
Suburban DC										
Montgomery	114.6	173.6	689.5	13.4	214.5	23.0	4.9	19.9	1,253.4	15.9%
Prince George's	99.5	284.5	241.9	0.8	196.8	5.7	-	0.8	830.0	10.5%
Fairfax										
Loudoun	138.1	63.6	411.8	-	168.5	2.5	8.0	8.5	801.0	10.2%
Alexandria	52.8	39.8	170.4	-	80.5	5.4	1.1	1.9	351.9	4.5%
Prince William	51.5	28.3	208.3	-	29.8	-	1.3	0.1	319.3	4.0%
Arlington	6.2	20.7	144.1	23.4	51.4	-	-	0.4	246.2	3.1%
Frederick	26.2	0.3	84.3	-	3.0	-	1.3	2.2	117.3	1.5%
Suburban Washington	488.9	610.8	1,950.3	37.6	744.5	36.6	16.6	33.8	3,919.1	49.7%
Other Maryland										
Anne Arundel	47.6	22.5	96.5	-	41.1	2.5	-	0.4	210.6	2.7%
Baltimore	12.2	39.7	14.3	-	29.6	-	-	-	95.8	1.2%
Howard	11.3	1.4	53.8	-	-	-	1.3	0.5	68.3	0.9%
Eastern Shore	8.6	6.0	50.8	-	-	-	0.3	0.9	66.6	0.8%
Charles	0.5	15.7	5.3	-	-	-	-	0.2	21.7	0.3%
Other MD	0.6	5.2	16.3	-	-	-	0.1	0.5	22.7	0.3%
Other Maryland	80.8	90.5	237.0	-	70.7	2.5	1.7	2.5	485.7	6.2%
Other Virginia										
Fauquier	-	-	3.9	-	-	-	-	-	3.9	0.0%
Other VA	18.4	54.6	255.0	-	38.0	-	0.3	0.1	366.4	4.6%
Other Virginia	18.4	54.6	258.9	-	38.0	-	0.3	0.1	370.3	4.7%
Other USA	218.2	287.4	118.3	-	11.5	5.7	9.9	1.1	652.1	8.3%
Total	$1,174.2	$1,402.0	$3,917.2	$83.4	$1,130.5	$80.3	$48.3	$50.6	$7,886.5	100.0%
% of Total	14.9%	17.8%	49.7%	1.1%	14.3%	1.0%	0.6%	0.6%	100.0%	

Note: Loan metrics not inclusive of deferrals, fees and other adjustments. Data as of March 31, 2025.

Loan Portfolio – Income Producing CRE

$ in millions Location	Hotel/ Motel	Industrial	Mixed Use	Multi-family	Office	Retail	Single/1-4 Family & Res. Condo	Other	TOTAL	% of Total Loans
Washington DC	$136.8	$0.9	$280.1	$393.7	$217.4	$78.1	$66.4	$179.3	$1,352.7	17.0%
Suburban Washington										
Montgomery	-	22.1	38.6	186.9	284.1	12.0	1.4	144.4	689.5	8.7%
Prince George's	75.3	47.8	4.0	5.0	37.0	46.5	0.3	26.0	241.9	3.0%
Fairfax	-	0.6	1.0	49.6	166.7	45.0	4.2	144.7	411.8	5.2%
Loudoun	-	32.8	3.5	-	15.2	3.0	1.5	114.4	170.4	2.1%
Alexandria	13.6	-	49.7	63.5	30.3	16.3	2.8	32.1	208.3	2.6%
Prince William	-	2.8	-	4.4	0.3	9.4	0.3	126.9	144.1	1.8%
Arlington	46.4	-	-	-	36.6	-	1.3	-	84.3	1.1%
Frederick	-	1.9	0.5	-	5.3	37.0	0.4	4.8	49.9	0.6%
Suburban Washington	135.3	108.0	97.3	309.4	575.5	169.2	12.2	593.3	2,000.2	25.2%
Other Maryland										
Anne Arundel	32.6	-	-	-	1.7	50.3	-	11.9	96.5	1.2%
Baltimore	3.7	-	0.4	0.3	-	4.7	0.4	4.8	14.3	0.2%
Howard	29.8	5.9	-	-	2.6	4.8	1.7	9.0	53.8	0.7%
Eastern Shore	35.5	12.9	-	-	-	-	-	2.4	50.8	0.6%
Charles	-	5.3	-	-	-	-	-	-	5.3	0.1%
Other MD	-	16.0	-	-	-	0.3	-	-	16.3	0.2%
Other Maryland	101.6	40.1	0.4	0.3	4.3	60.1	2.1	28.1	237.0	3.0%
Other Virginia										
Fauquier	-	-	-	-	1.2	-	-	2.7	3.9	0.0%
Other VA	-	19.5	25.6	83.9	49.3	64.6	6.4	5.7	255.0	3.2%
Other Virginia	-	19.5	25.6	83.9	50.5	64.6	6.4	8.4	258.9	3.3%
Other USA	21.3	-	5.0	48.0	-	1.3	4.0	38.7	118.3	1.5%
Total	$395.0	$168.5	$408.4	$835.3	$847.7	$373.3	$91.1	$847.8	$3,967.1	49.9%
% of Total	5.0%	2.1%	5.1%	10.5%	10.7%	4.7%	1.1%	10.7%	49.9%	

Note: Loan metrics not inclusive of deferrals, fees and other adjustments. Data as of March 31, 2025.

Loan Portfolio – CRE Construction

$ in millions

Location	Single & 1-4 Family	Multi family	Office	Hotel/Motel	Mixed Use	Retail	Residential Condo	Other	TOTAL	% of Total Loans
Washington DC	$4.4	$153.5	$3.6	-	$29.2	-	$10.6	$64.5	$265.8	3.3%
Suburban Washington										
Montgomery	14.8	181.0	-	-	-	-	-	18.7	214.5	2.7%
Prince George's	0.1	167.8	-	-	26.8	2.1	-	-	196.8	2.5%
Fairfax	13.4	65.4	-	32.6	55.2	1.9	-	-	168.5	2.1%
Loudoun	5.7	-	-	-	2.3	-	7.2	65.3	80.5	1.0%
Alexandria	0.6	-	-	2.9	-	-	25.3	1.0	29.8	0.4%
Prince William	-	-	-	-	-	-	-	51.4	51.4	0.6%
Arlington	3.0	-	-	-	-	-	-	-	3.0	0.0%
Frederick	-	-	-	-	-	-	-	-	-	0.0%
	37.6	414.2	-	35.5	84.3	4.0	32.5	136.4	744.5	9.4%
Other Maryland										
Anne Arundel	-	-	-	-	-	-	16.6	24.5	41.1	0.5%
Baltimore	-	-	-	-	29.6	-	-	-	29.6	0.4%
Howard	-	-	-	-	-	-	-	-	-	0.0%
Eastern Shore	-	-	-	-	-	-	-	-	-	0.0%
Charles	-	-	-	-	-	-	-	-	-	0.0%
Other MD	-	-	-	-	-	-	-	-	-	0.0%
Other Maryland	-	-	-	-	29.6	-	16.6	24.5	70.7	0.9%
Other Virginia										0.0%
Fauquier	-	-	-		-		-	-	-	0.0%
Other VA	-	38.0	-	-	-	-	-	-	38.0	0.5%
Other Virginia	-	38.0	-	-	-	-	-	-	38.0	0.5%
Other USA	1.4	-	-	-	-	-	-	10.1	11.5	0.1%
Total	$43.4	$605.7	$3.6	$35.5	$143.1	$4.0	$59.7	$235.5	$1,130.5	14.2%
% of Total	0.5%	7.6%	0.0%	0.4%	1.8%	0.1%	0.8%	3.0%	14.2%	
Renovation	$3.7	$55.1	$0.0	$2.9	$46.8	$0.0	$0.0	$25.1	$133.6	
Ground-Up	39.7	550.6	3.6	32.6	96.3	4.0	59.7	210.4	996.9	

Note: Loan metrics not inclusive of deferrals, fees and other adjustments. Data as of March 31, 2025.

Non-GAAP Reconciliation (unaudited)

$ in thousands, except per share data	As of Period End				
	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1
Tangible common equity					
Common shareholders' equity	$1,259,413	$1,169,459	$1,225,424	$1,226,061	$1,244,891
Less: Intangible assets	(104,611)	(129)	(21)	(16)	(11)
Tangible common equity	**$1,154,802**	**$1,169,330**	**$1,225,403**	**$1,226,045**	**$1,244,880**
Tangible common equity ratio					
Total assets	$11,612,648	$11,302,023	$11,285,052	$11,129,508	$11,317,361
Less: Intangible assets	(104,611)	(129)	(21)	(16)	(11)
Tangible assets	**$11,508,037**	**$11,301,894**	**$11,285,031**	**$11,129,492**	**$11,317,350**
Tangible common equity ratio	**10.03%**	**10.35%**	**10.86%**	**11.02%**	**11.00%**
Per Share Calculations					
Book value	$41.72	$38.75	$40.61	$40.60	$40.99
Less: Intangible book value	(3.46)	(0.01)	-	(0.01)	-
Tangible book value	**$38.26**	**$38.74**	**$40.61**	**$40.59**	**$40.99**
Shares outstanding	30,185,732	30,180,482	30,173,200	30,202,003	30,368,843

$ in thousands	For the Quarter				
	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1
Net (loss) Income	($338)	($83,802)	$21,815	$15,290	$1,675
Add back of goodwill impairment	-	(104,168)	-	-	-
Operating Net Income	($338)	$20,366	$21,815	$15,290	$1,675

Non-GAAP Reconciliation (unaudited)

$ in thousands	For the Quarter				
	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1
Average tangible common equity					
Average common shareholders equity	$1,289,656	$1,263,637	$1,201,477	$1,230,573	$1,242,805
Less: Intangible assets	(104,718)	(99,827)	(24)	(19)	(14)
Average tangible common equity	**$1,184,938**	**$1,163,810**	**$1,201,453**	**$1,230,554**	**$1,242,791**
Return on avg. tangible common equity					
Net Income	-$338	-$83,802	$21,815	$15,290	$1,675
Average tangible common equity	$1,184,938	$1,163,810	$1,201,453	$1,230,554	$1,242,791
Return on avg. tangible common equity	**-0.11%**	**-28.96%**	**7.22%**	**4.94%**	**0.55%**
Operating return on avg. tangible common equity					
Net Income	-$338	-$83,802	$21,815	$15,290	$1,675
Add back of goodwill impairment	$0	$104,168	$0	$0	$0
Operating net income	**-$338**	**$20,366**	**$21,815**	**$15,290**	**$1,675**
Average tangible common equity	**$1,184,938**	**$1,163,810**	**$1,201,453**	**$1,230,554**	**$1,242,791**
Operating return on avg. tangible common equity	**-0.11%**	**7.04%**	**7.22%**	**4.94%**	**0.55%**
Return on avg. assets					
Net Income	-$338	-$83,802	$21,815	$15,290	$1,675
Average assets	$12,784,470	$12,361,500	$12,360,899	$12,575,722	$12,118,190
Return on avg. assets	**-0.01%**	**-2.73%**	**0.70%**	**0.48%**	**0.06%**
Operating return on avg. assets					
Net Income	-$338	-$83,802	$21,815	$15,290	$1,675
Add back of goodwill impairment	$0	$104,168	$0	$0	$0
Operating net income	**-$338**	**$20,366**	**$21,815**	**$15,290**	**$1,675**
Operating return on avg. assets	**-0.01%**	**0.66%**	**0.70%**	**0.48%**	**0.06%**
Return on avg. common equity					
Net Income	-$338	-$83,802	$21,815	$15,290	$1,675
Average common shareholders equity	$1,289,656	$1,263,637	$1,201,477	$1,230,573	$1,242,805
Return on avg. common equity	**-0.11%**	**-26.67%**	**7.22%**	**4.94%**	**0.55%**
Operating return on avg. common equity					
Net Income	-$338	-$83,802	$21,815	$15,290	$1,675
Add back of goodwill impairment	$0	$104,168	$0	$0	$0
Operating net income	**-$338**	**$20,366**	**$21,815**	**$15,290**	**$1,675**
Operating return on avg. common equity	**-0.11%**	**6.46%**	**7.22%**	**4.94%**	**0.55%**

Non-GAAP Reconciliation (unaudited)

$ in thousands	For the Quarter				
	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1
Efficiency Ratio					
Net interest income	$74,698	$71,353	$71,843	$70,794	$65,649
Noninterest income	3,589	5,332	6,951	4,067	8,207
Operating Revenue	$78,287	$76,685	$78,794	$74,861	$73,856
Noninterest Expense	$39,997	$146,491	$43,614	$44,532	$45,451
Add back of goodwill impairment	$0	($104,168)	$0	$0	$0
Operating Noninterest expense	$39,997	$42,323	$43,614	$44,532	$45,451
Efficiency Ratio	**51.1%**	**191.0%**	**55.4%**	**59.5%**	**61.5%**
Operating Efficiency ratio	**51.1%**	**55.2%**	**55.4%**	**59.5%**	**61.5%**

	For the Quarter					
$ in thousands	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2025 Q1	Change
Total noninterest expense						
FDIC insurance	$6,412	$5,917	$7,399	$9,281	$8,962	($319)
Other noninterest expense	33,585	140,575	36,215	35,251	36,489	$1,238
Noninterest expense	$39,997	$146,492	$43,614	$44,532	$45,451	$919
Noninterest expense	$39,997	$146,492	$43,614	$44,532	$45,451	$919
Add back of goodwill impairment	$0	($104,168)	$0	$0	$0	-
Operating Noninterest expense	$39,997	$42,324	$43,614	$44,532	$45,451	$919

Non-GAAP Reconciliation (unaudited)

Tangible common equity to tangible assets (the "tangible common equity ratio"), tangible book value per common share, tangible book value per common share excluding accumulated other comprehensive income (“AOCI”), and the return on average tangible common equity are non-GAAP financial measures derived from GAAP based amounts. The Company calculates the tangible common equity ratio by excluding the balance of intangible assets from common shareholders' equity and dividing by tangible assets. The Company calculates tangible book value per common share by dividing tangible common equity by common shares outstanding, as compared to book value per common share, which the Company calculates by dividing common shareholders' equity by common shares outstanding; to calculate the tangible book value per common share excluding the AOCI, tangible common equity is reduced by the loss on the AOCI before dividing by common shares outstanding. The Company calculates the annualized return on average tangible common equity ratio by dividing net income available to common shareholders by average tangible common equity which is calculated by excluding the average balance of intangible assets from the average common shareholders’ equity. The Company calculates the annualized return on average common equity ratio by dividing net income available to common shareholders by average common equity. The Company considers this information important to shareholders as tangible equity is a measure that is consistent with the calculation of capital for bank regulatory purposes, which excludes intangible assets from the calculation of risk-based ratios and as such is useful for investors, regulators, management and others to evaluate capital adequacy and to compare against other financial institutions. The above table provides reconciliation of these financial measures defined by GAAP with non-GAAP financial measures.

Operating net (loss) income and is a non-GAAP financial measures derived from GAAP based amounts. The Company calculates operating net (loss) income by excluding from net (loss) income the one-time goodwill impairment of $104.2 million. The Company considers this information important to shareholders because operating net (loss) income) provides investors insight into how Company earnings changed exclusive of the impairment charge to allow investors to better compare the Company's performance against historical periods. The table above provides a reconciliation of operating net income (loss) to the nearest GAAP measure.

Operating return on average common equity, operating return on average assets, and operating return on tangible common equity are non-GAAP financial measures derived from GAAP based amounts. The Company calculates the operating return on average common equity ratio by dividing operating net income available to common shareholders by average common equity. The Company calculates the operating return on average assets ratio by dividing operating net income available to common shareholders by average assets. The Company calculates the operating return on average tangible common equity ratio by dividing operating net income available to common shareholders by average tangible common equity. The Company considers this information important to shareholders because operating return on average tangible common equity, operating return on average assets, and operating return on average common equity provides investors insight into how Company earnings changed exclusive of the impairment charge to allow investors to better compare the Company's performance against historical periods. The table above provides a reconciliation of operating return on average tangible common equity, operating return on average assets, and operating return on average common equity to the nearest GAAP measure.

Operating Efficiency ratio is a non-GAAP financial measure calculated by dividing operating non-interest expense by the sum of GAAP net interest income and GAAP non-interest (loss) income. Operating noninterest expense is a non-GAAP financial measure calculated by adding back goodwill impairment to GAAP noninterest expense. Management believes that reporting the non-GAAP efficiency ratio more closely measures its effectiveness of controlling operational activities. The table above shows the calculation of the operating efficiency ratio and operating noninterest expense from these GAAP measures.