



Contact:

Valerie C. Toalson
Senior Executive Vice President
Chief Financial Officer and President -
Banking Services
713/871-3903

Will Fisackerly
Executive Vice President
Director of Corporate Finance
662/680-2475

Cadence Bank Announces Third Quarter 2025 Financial Results

HOUSTON and TUPELO, Miss. - October 20, 2025/PRNewswire – Cadence Bank (NYSE: CADE) (the Company), today announced financial results for the quarter ended September 30, 2025.

Highlights for the third quarter of 2025 included:

- Reported quarterly net income available to common shareholders of \$127.5 million, or \$0.67 per diluted common share, and adjusted net income available to common shareholders⁽¹⁾ of \$152.8 million, or \$0.81 per diluted common share.
- Achieved quarterly adjusted pre-tax pre-provision net revenue (PPNR)⁽¹⁾ of \$224.1 million, an increase of \$34.1 million, or 18.0% compared to the third quarter of 2024 and an increase of \$18.1 million, or 8.8%, from the second quarter of 2025.
- Effective July 1, 2025, completed the acquisition of Industry Bancshares, Inc., the parent company of Industry State Bank, The First National Bank of Bellville, Fayetteville Bank, Citizens State Bank, The First National Bank of Shiner and Bank of Brenham, which added approximately \$4.1 billion in assets.
- Converted First Chatham Bank, acquired on May 1, 2025, to Cadence systems and branding in August 2025, and in October 2025, converted the Industry Bancshares banks to Cadence systems and branding.
- Total loans grew \$1.3 billion in the third quarter of 2025, including approximately \$1.0 billion through acquisition and \$0.3 billion in net organic growth.
- Total deposits grew \$3.4 billion in the third quarter of 2025, with core customer deposits up \$3.1 billion reflecting growth from the Company's recent acquisitions.
- Net interest margin improved to 3.46% for the third quarter of 2025, which represents an increase of 6 basis points compared to the second quarter of 2025, driven by improved securities yields and a decline in overall funding costs.
- Tangible book value per common share⁽¹⁾ of \$22.82 at September 30, 2025 declined \$0.12 linked quarter, with the decline due to the initial impact of the Industry acquisition, partially offset by strong operating earnings and improved AOCI in the quarter.
- Maintained strong regulatory capital with Common Equity Tier 1 Capital of 11.5% and Total Capital of 13.1%.

“Our third quarter results reflect strong earnings, including PPNR and adjusted earnings per share, as we continue to fire on all cylinders across our Company,” remarked Dan Rollins, Chairman and Chief Executive Officer of Cadence Bank. “These results were achieved through steady loan growth, improvement in our net interest margin, continued operating efficiency, and stable credit quality. We are also very pleased to have completed the acquisition of Industry Bancshares, Inc. effective July 1, 2025 as well as the operational integrations of both Industry and First Chatham Bank, and now operate as one bank. These newly merged banks have done an outstanding job retaining and building on customer relationships through the integration process, and we look forward to continuing to grow in these important markets.”

Earnings Summary

For the third quarter of 2025, the Company reported net income available to common shareholders of \$127.5 million, or \$0.67 per diluted common share, compared to \$134.1 million, or \$0.72 per diluted common share, for the third quarter of 2024 and \$129.9 million, or \$0.69 per diluted common share, for the second quarter of 2025. Adjusted net income available to common shareholders⁽¹⁾ was \$152.8 million, or \$0.81 per diluted common share, for the third quarter of 2025, compared with \$135.6 million, or \$0.73 per diluted common share, for the third quarter of 2024 and \$137.5 million, or \$0.73 per diluted common share, for the second quarter of 2025.

Return on average assets was 0.95% for the third quarter of 2025, compared to 1.14% for the third quarter of 2024 and 1.09% second quarter of 2025. Adjusted return on average assets⁽¹⁾ was 1.13% for the third quarter of 2025, compared to 1.15% in the third quarter of 2024 and 1.14% in the second quarter of 2025. Additionally, the Company reported adjusted PPNR⁽¹⁾ of \$224.1 million, or 1.64% of average assets on an annualized basis, for the third quarter of 2025, which represents an increase of \$34.1 million, or 18.0%, compared to the third quarter of 2024 and an increase of \$18.1 million, or 8.8% compared to the second quarter of 2025.

Net Interest Revenue

Net interest revenue was \$423.7 million for the third quarter of 2025, compared to \$361.5 million for the third quarter of 2024 and \$378.1 million for the second quarter of 2025. The net interest margin (fully taxable equivalent) was 3.46% for the third quarter of 2025, compared with 3.31% for the third quarter of 2024 and 3.40% for the second quarter of 2025.

Net interest revenue increased \$45.6 million, or 12.1%, compared to the second quarter of 2025 due to the Industry transaction, a full quarter’s impact of the First Chatham acquisition, and continued improvement in our net interest margin. Purchase accounting loan accretion revenue was \$5.5 million for the third quarter of 2025 compared to \$2.6 million for the second quarter of 2025. Average earning assets increased to \$48.8 billion compared to \$44.7 billion for the second quarter of 2025. The linked quarter net interest margin improved by 6 basis points due to improved securities yields, higher loan yields impacted by accretion, and lower funding costs.

Yield on net loans, loans held for sale and leases, excluding accretion, was 6.31% for the third quarter of 2025, which was consistent with the second quarter of 2025. Investment securities yielded 3.65% in the third quarter of 2025, improving from 3.33% for the second quarter of 2025 primarily as a result of the restructuring of the Industry securities portfolio. The average cost of total deposits of 2.25% for the third quarter of 2025 declined by 5 basis points from 2.30% for the second quarter of 2025, driven by declines in the cost of time deposits, and total funding costs of 2.35% for the third quarter of 2025 declined by 7 basis points from 2.42% in the second quarter of 2025.

Balance Sheet Activity

Loans and leases, net of unearned income, increased to \$36.8 billion at September 30, 2025 compared to \$35.5 billion at June 30, 2025. The increase includes \$1.0 billion in loans acquired from Industry and net organic loan growth of \$328.4 million, or 3.7% annualized, for the third quarter of 2025. The organic growth was broad-based and included growth in C&I, energy, specialized industries and mortgage, partially offset by paydowns in commercial real estate and asset based lending. Year-to-date, net organic loan growth totaled \$1.7 billion, or 6.8% annualized, driven by expansion across our geographic footprint and lending verticals.

Total deposits were \$43.9 billion as of September 30, 2025, increasing \$3.4 billion from \$40.5 billion at the end of the second quarter of 2025. Core customer deposits grew \$3.1 billion quarter-over-quarter reflecting the addition of Industry core deposits and stable organic core deposits. Public funds increased \$603.0 million due to the addition of Industry deposits, and brokered deposits declined \$239.0 million over the same time period. The loan to deposit ratio was 83.8% as of September 30, 2025. Noninterest bearing deposits represented 20.6% of total deposits at the end of the third quarter of 2025 compared to 22.6% at the end of the second quarter of 2025. Borrowed funds declined \$750.0 million during the third quarter of 2025 compared to the second quarter of 2025 due primarily to the maturity of FHLB term borrowings utilized to fund the purchase of investment securities in advance of the Industry transaction closing.

Total investment securities increased \$0.8 billion from June 30, 2025 to \$9.6 billion at September 30, 2025, representing 18.0% of total assets. During the third quarter, the \$2.5 billion of securities acquired in the Industry transaction were sold, with the proceeds used for reinvestment back into our securities portfolio at improved yields and duration, and the paydown of brokered deposits and borrowings. Additionally, gains achieved through the execution of these sales supported an additional restructure of approximately \$550 million of the Company's existing securities portfolio at a yield improvement of approximately 2.0%. Cash, due from balances and deposits at the Federal Reserve of \$1.9 billion at September 30, 2025 increased \$0.4 billion compared to \$1.5 billion at June 30, 2025.

Goodwill of \$1.5 billion increased during the third quarter of 2025 by \$127.8 million due to the Industry acquisition.

Credit Results, Provision for Credit Losses and Allowance for Credit Losses

Credit metrics for the third quarter of 2025 reflected overall stability in credit quality. Net charge-offs for the third quarter of 2025 were \$23.6 million, or 0.26% of average net loans and leases on an annualized basis, compared with net charge-offs of \$22.2 million, or 0.26%, for the third quarter of 2024 and net charge-offs of \$21.2 million, or 0.24%, for the second quarter of 2025. The provision for credit losses for the third quarter of 2025 was \$32.0 million, compared with \$12.0 million for the third quarter of 2024 and \$31.0 million for the second quarter of 2025. The provision for credit losses for the third quarter of 2025 included \$5.5 million in day-one provision associated with performing loans and leases acquired in the Industry transaction while the second quarter of 2025 included \$4.2 million in day-one provision associated with performing loans and leases acquired in the First Chatham transaction. The allowance for credit losses of \$496.2 million at September 30, 2025 was 1.35% of total loans and leases compared to 1.38% of total loans and leases at September 30, 2024 and 1.34% of total loans and leases at June 30, 2025.

Total nonperforming assets as a percent of total assets were 0.50% at September 30, 2025 compared to 0.57% at September 30, 2024 and 0.49% at June 30, 2025. Total nonperforming loans and leases as a

percentage of loans and leases, net were 0.68% at September 30, 2025 compared to 0.82% at September 30, 2024 and 0.65% at June 30, 2025. Other real estate owned and other repossessed assets was \$16.3 million at September 30, 2025 compared to the September 30, 2024 balance of \$5.4 million and the June 30, 2025 balance of \$15.6 million. Criticized loans represented 2.71% of loans at September 30, 2025 compared to 2.64% at September 30, 2024 and 2.65% at June 30, 2025, while classified loans were 1.89% at September 30, 2025 compared to 2.09% at September 30, 2024 and 2.01% at June 30, 2025.

Noninterest Revenue

Noninterest revenue was \$93.5 million for the third quarter of 2025 compared with \$85.9 million for the third quarter of 2024 and \$98.2 million for the second quarter of 2025. Adjusted noninterest revenue⁽¹⁾ was \$93.5 million for the third quarter of 2025 compared with \$88.8 million for the third quarter of 2024 and \$98.2 million for the second quarter of 2025.

Noninterest revenue declined \$4.7 million, or 4.8%, compared to the second quarter of 2025 driven primarily by a decline mortgage banking revenue as well as a decline in other noninterest income. Wealth management revenue was \$24.5 million for the third quarter of 2025 down from \$25.3 million for the second quarter of 2025 due to approximately \$1 million in second quarter seasonal trust tax revenues. Deposit service charge revenue was \$19.0 million for the third quarter of 2025, up from \$18.1 million for the second quarter of 2025, reflecting additional activity associated with acquired banks. Credit card, debit card and merchant fee revenue was \$13.5 million for the third quarter of 2025, up from \$13.0 million for the second quarter of 2025.

Mortgage banking revenue totaled \$4.5 million for the third quarter of 2025, compared to \$1.1 million for the third quarter of 2024 and \$8.7 million for the second quarter of 2025. The \$4.2 million decline compared to the second quarter of 2025 reflects seasonally lower mortgage production volume and pipeline activity as well as linked quarter reduction in the mortgage servicing rights valuation adjustment.

Other noninterest revenue was \$27.7 million for the third quarter of 2025, representing a decline of \$5.5 million from \$33.1 million for the second quarter of 2025, driven by a \$4.3 million loss on the termination of fair value hedges related to the Industry securities portfolio. This loss was offset by the \$4.3 million related gain on securities sales, which is shown separately in the income statement. Both the hedging loss and the gain on sale are considered nonroutine in nature. Additionally, other noninterest revenue declined approximately \$1.2 million as declines in BOLI and SBA income were partially offset by increases in FHLB dividend income and earnings on limited partnerships.

Noninterest Expense

Noninterest expense for the third quarter of 2025 was \$320.2 million, compared with \$259.4 million for the third quarter of 2024 and \$272.9 million for the second quarter of 2025. Adjusted noninterest expense⁽¹⁾ for the third quarter of 2025 was \$293.2 million, compared with \$260.4 million for the third quarter of 2024 and \$270.4 million for the second quarter of 2025. Adjusted noninterest expense for the third quarter of 2025 excludes \$19.8 million of merger expense and \$8.2 million of incremental merger related expense while the second quarter of 2025 excludes \$2.2 million of merger expense and \$0.6 million of incremental merger related expense. The adjusted efficiency ratio⁽¹⁾ improved to 56.5% for the third quarter of 2025, compared to 57.7% for the third quarter of 2024 and 56.7% for the second quarter of 2025.

The \$22.8 million, or 8.4%, linked quarter increase in adjusted noninterest expense⁽¹⁾ was driven primarily by increased expenses related to the addition of Industry as well as a full quarter's impact of the First

Chatham transaction. Salaries and employee benefits increased \$16.1 million compared to the second quarter of 2025, including approximately \$1.2 million in incremental merger related expense, \$8 million related to the addition of Industry, and an additional \$1 million related to the full quarter impact of the First Chatham transaction. Additionally, the Company's annual merit cycle adjustments were effective at the beginning of the third quarter of 2025 and incentive compensation accruals increased linked quarter driven by operating performance. Data processing and software expense increased \$5.4 million compared to the second quarter of 2025, \$4.7 million of which is incremental merger related expense. Deposit insurance assessments and amortization of intangibles increased \$1.5 million and \$3.5 million, respectively, linked quarter as a result of the Industry and First Chatham transactions. Other noninterest expense increased \$1.4 million compared to the second quarter of 2025 including \$2.3 million of incremental merger related expense and a net reduction of \$0.9 million in all other expenses.

Capital Management

Total shareholders' equity was \$6.1 billion at September 30, 2025, up from \$5.6 billion at September 30, 2024 and \$5.9 billion at June 30, 2025. Estimated regulatory capital ratios at September 30, 2025 included Common Equity Tier 1 capital of 11.5%, Tier 1 capital of 11.9%, Total risk-based capital of 13.1%, and Tier 1 leverage capital of 9.2%. During the third quarter of 2025, the Company did not repurchase any shares of Company common stock. The Company had 186.3 million outstanding shares of common stock as of September 30, 2025.

Summary

Rollins concluded, "We've achieved a number of key successes over the first three quarters of 2025. Our earnings and operating performance metrics have continued to improve, driven by continued organic balance sheet growth, improved net interest margin and operating efficiency, and stable credit quality. Additionally, the successful completion and operational integration of both the Industry and First Chatham transactions have further enhanced our core deposit base as well as our presence in great markets. As we look forward, we will continue the focus behind these results - taking care of the communities and customers we serve, as we seek to improve shareholder value."

Key Transactions

On May 1, 2025, the Company completed the merger with FCB Financial Corp., the bank holding company for First Chatham Bank (collectively referred to as "First Chatham"), pursuant to which First Chatham was merged with and into the Company. First Chatham was a Savannah, Georgia-based community bank that operated eight branches across the Greater Savannah Area. As of April 30, 2025, First Chatham reported total assets of \$604 million, total loans of \$387 million, and total deposits of \$525 million. Under the terms of the definitive merger agreement, the Company issued approximately 2.3 million shares of common stock plus \$23.1 million in cash for all outstanding shares of First Chatham. The purchase accounting for this transaction is considered provisional as management continues to identify and assess information regarding the nature of the acquired assets and liabilities and reviews the associated valuation assumptions and methodologies.

On July 1, 2025, the Company completed the merger with Industry Bancshares, Inc., the bank holding company for Industry State Bank, The First National Bank of Bellville, Fayetteville Bank, Citizens State Bank, The First National Bank of Shiner and Bank of Brenham, (collectively referred to as "Industry"), pursuant to which Industry was merged with and into the Company. Founded in 1911 and headquartered in Industry, Texas, Industry operated 27 full-service branches across Central and Southeast Texas. As of June 30, 2025, Industry reported total assets of \$4.1 billion, total loans of \$1.0 billion, and total deposits of

\$4.3 billion. Under the terms of the definitive merger agreement, the Company paid \$20.0 million in cash for all outstanding shares of Industry. The purchase accounting for this transaction is considered provisional as management continues to identify and assess information regarding the nature of the acquired assets and liabilities and reviews the associated valuation assumptions and methodologies.

Conference Call and Webcast

The Company will conduct a conference call to discuss its third quarter 2025 financial results on October 21, 2025, at 10:00 a.m. (Central Time). This conference call will be an interactive session between management and analysts. Interested parties may listen to this live conference call via Internet webcast by accessing <http://ir.cadencebank.com/events>. The webcast will also be available in archived format at the same address.

About Cadence Bank

Cadence Bank (NYSE: CADE) is a \$53 billion regional bank committed to helping people, companies and communities prosper. With more than 390 locations spanning the South and Texas, Cadence offers comprehensive banking, investment, trust and mortgage products and services to meet the needs of individuals, businesses and corporations. Accolades include being recognized as one of the nation's best employers by Forbes and U.S. News & World Report and a 2025 America's Best Banks by Forbes. Cadence has dutifully served customers for nearly 150 years. Learn more at www.cadencebank.com. Cadence Bank, Member FDIC. Equal Housing Lender.

(1) Considered a non-GAAP financial measure. A discussion regarding these non-GAAP measures and ratios, including reconciliations of non-GAAP measures to the most directly comparable GAAP measures and definitions for non-GAAP ratios, appears in Table 14 "Reconciliation of Non-GAAP Measures and Other Non-GAAP Ratio Definitions" beginning on page 22 of this news release.

Forward-Looking Statements

Certain statements made in this news release constitute "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and are subject to the safe harbor under the Private Securities Litigation Reform Act of 1995 as well as the "bespeaks caution" doctrine. These statements are often, but not exclusively, made through the use of words or phrases like "assume," "believe," "budget," "contemplate," "continue," "could," "foresee," "indicate," "may," "might," "outlook," "prospect," "potential," "roadmap," "should," "target," "will," "would," the negative versions of such words, or comparable words of a future or forward-looking nature. These forward-looking statements may include, without limitation, discussions regarding general economic, interest rate, trade, real estate market, competitive, employment, and credit market conditions, or any of the Company's comments related to topics in its risk disclosures or results of operations as well as the impact on the Company's financial condition, future net income and earnings per share resulting from the integration of its recently completed acquisitions of First Chatham and Industry, and the Company's ability to deploy capital into strategic and growth initiatives. Forward-looking statements are based upon management's expectations as well as certain assumptions and estimates made by, and information available to, the Company's management at the time such statements were made. Forward-looking statements are not guarantees of future results or performance and are subject to certain known and unknown risks, uncertainties and other factors that are beyond the Company's control and that may cause actual results to differ materially from those expressed in, or implied by, such forward-looking statements.

Risks, uncertainties and other factors the Company may face include, without limitation: general economic, unemployment, trade, credit market and real estate market conditions, including inflation, and the effect of such conditions on customers, potential customers, assets, investments and liquidity; risks arising from market and consumer reactions to the general banking environment, or to conditions or situations at specific banks; reputational risks arising from media coverage of the banking industry and digital misinformation; the risks of changes and continued volatility in interest rates and their effects on the level, cost, and composition of, and competition for, deposits, loan demand and timing of payments, the values of loan collateral, securities, and interest sensitive assets and liabilities; the ability to attract new or retain existing deposits, to retain or grow loans or additional interest and fee income, or to control noninterest expense; the effect of pricing pressures on the Company's net interest margin; the failure of assumptions underlying the establishment of reserves for possible credit losses, fair value for loans and other real estate owned; changes in real estate values; continued uncertainties surrounding the impact of the U.S.'s tariffs, including potential negative impact to our loan portfolio, our customers' businesses and overall profitability, potential for increases in problem loans, potential re-evaluation of credit marks and interest rates, and lower equity valuation and potential slowdown in capital markets; uncertain duration of trade conflicts; a deterioration of the credit rating for U.S. long-term sovereign debt, actions that the U.S. government may take to avoid exceeding the debt ceiling, or uncertainties surrounding the debt ceiling and the federal budget; uncertainties surrounding the functionality of the federal government; potential delays or other problems in implementing and executing the Company's growth, expansion, acquisition, or divestment strategies, including delays in obtaining regulatory or other necessary approvals, or the failure to realize any anticipated benefits or synergies from any acquisitions, growth, or divestment strategies; the ability to pay dividends on the Company's 5.5% Series A Non-Cumulative Perpetual Preferred Stock, par value \$0.01 per share; possible downgrades in the Company's credit ratings or outlook which could increase the costs or availability of funding from capital markets; changes in legal, financial, accounting, and/or regulatory requirements; the costs and expenses to comply with such changes; the enforcement efforts of federal and state bank regulators; the ability to keep pace with technological changes, including changes regarding maintaining cybersecurity and the impact of generative artificial intelligence; increased competition in the financial services industry, particularly from regional and national institutions; the impact of a failure in, or breach of, the Company's operational or security systems or infrastructure, or those of third parties with whom the Company does business, including as a result of cyber-attacks or an increase in the incidence or severity of fraud, illegal payments, security breaches or other illegal acts impacting the Company or the Company's customers. The Company also faces risks

CADE Announces Third Quarter 2025 Financial Results October 20, 2025

from natural disasters or acts of war or terrorism; international or political instability, including the impacts related to or resulting from the U.S.'s tariffs and international trade conflicts, Russia's military action in Ukraine, the durability of efforts at peace in the Middle East, and additional sanctions and export controls, as well as the broader impacts to financial markets and the global macroeconomic and geopolitical environments.

The Company also faces risks from: possible adverse rulings, judgments, settlements or other outcomes of pending, ongoing and future litigation, as well as governmental, administrative and investigatory matters; the impairment of the Company's goodwill or other intangible assets; losses of key employees and personnel; the diversion of management's attention from ongoing business operations and opportunities; and the Company's success in executing its business plans and strategies, and managing the risks involved in all of the foregoing.

The foregoing factors should not be construed as exhaustive and should be read in conjunction with those factors that are set forth from time to time in the Company's periodic and current reports filed with its primary federal regulator, including those factors included in the Company's Annual Report on Form 10-K for the year ended December 31, 2024, particularly those under the heading "Item 1A. Risk Factors," in the Company's Quarterly Reports on Form 10-Q under the heading "Part II-Item 1A. Risk Factors," and in the Company's Current Reports on Form 8-K.

Although the Company believes that the expectations reflected in these forward-looking statements are reasonable as of the date of this news release, if one or more events related to these or other risks or uncertainties materialize, or if the Company's underlying assumptions prove to be incorrect, actual results may prove to be materially different from the results expressed or implied by the forward-looking statements. Accordingly, undue reliance should not be placed on any forward-looking statements. The forward-looking statements speak only as of the date of this news release, and the Company does not undertake any obligation to publicly update or review any forward-looking statement, except as required by applicable law. All written or oral forward-looking statements attributable to the Company are expressly qualified in their entirety by this section.

Table 1
Selected Financial Data

(In thousands)	Quarter Ended					Year-to-date	
	Sep 2025	Jun 2025	Mar 2025	Dec 2024	Sep 2024	Sep 2025	Sep 2024
Earnings Summary:							
Interest revenue	\$ 704,643	\$ 635,599	\$ 599,257	\$ 620,321	\$ 647,713	\$ 1,939,499	\$ 1,927,036
Interest expense	280,916	257,459	236,105	255,790	286,255	774,480	855,352
Net interest revenue	423,727	378,140	363,152	364,531	361,458	1,165,019	1,071,684
Provision for credit losses	32,000	31,000	20,000	15,000	12,000	83,000	56,000
Net interest revenue, after provision for credit losses	391,727	347,140	343,152	349,531	349,458	1,082,019	1,015,684
Noninterest revenue	93,478	98,181	85,387	86,165	85,901	277,046	270,345
Noninterest expense	320,246	272,863	259,349	266,186	259,438	852,458	779,343
Income before income taxes	164,959	172,458	169,190	169,510	175,921	506,607	506,686
Income tax expense	35,110	37,813	35,968	36,795	39,482	108,891	115,797
Net income	129,849	134,645	133,222	132,715	136,439	397,716	390,889
Less: Preferred dividends	2,372	4,744	2,372	2,372	2,372	9,488	7,116
Net income available to common shareholders	\$ 127,477	\$ 129,901	\$ 130,850	\$ 130,343	\$ 134,067	\$ 388,228	\$ 383,773
Balance Sheet - Period End Balances							
Total assets	\$53,282,352	\$ 50,378,840	\$47,743,294	\$47,019,190	\$49,204,933	\$53,282,352	\$49,204,933
Total earning assets	47,729,237	45,400,518	43,172,997	42,386,627	44,834,897	47,729,237	44,834,897
Available for sale securities	9,616,389	8,837,400	7,912,159	7,293,988	7,841,685	9,616,389	7,841,685
Loans and leases, net of unearned income	36,801,836	35,465,181	34,051,610	33,741,755	33,303,972	36,801,836	33,303,972
Allowance for credit losses (ACL)	496,199	474,651	457,791	460,793	460,859	496,199	460,859
Net book value of acquired loans	5,512,749	4,594,171	4,365,789	4,783,206	5,521,000	5,512,749	5,521,000
Unamortized net discount on acquired loans	41,906	19,414	13,060	15,611	17,988	41,906	17,988
Total deposits	43,921,456	40,493,518	40,335,728	40,496,201	38,844,360	43,921,456	38,844,360
Total deposits and repurchase agreements	43,950,988	40,514,743	40,355,399	40,519,817	38,861,324	43,950,988	38,861,324
Other short-term borrowings	925,000	1,575,000	235,000	—	3,500,000	925,000	3,500,000
Subordinated and long-term borrowings	1,330,657	1,430,674	560,690	10,706	225,823	1,330,657	225,823
Total shareholders' equity	6,083,096	5,916,283	5,718,541	5,569,683	5,572,863	6,083,096	5,572,863
Total shareholders' equity, excluding AOCI ⁽¹⁾	6,576,878	6,492,440	6,339,744	6,264,178	6,163,205	6,576,878	6,163,205
Common shareholders' equity	5,916,103	5,749,290	5,551,548	5,402,690	5,405,870	5,916,103	5,405,870
Common shareholders' equity, excluding AOCI ⁽¹⁾	\$ 6,409,885	\$ 6,325,447	\$ 6,172,751	\$ 6,097,185	\$ 5,996,212	\$ 6,409,885	\$ 5,996,212
Balance Sheet - Average Balances							
Total assets	\$54,352,974	\$ 49,356,696	\$47,135,431	\$47,263,538	\$47,803,977	\$50,308,138	\$48,211,586
Total earning assets	48,807,542	44,741,277	42,637,002	42,920,125	43,540,045	45,417,877	43,871,434
Available for sale securities	10,171,253	8,814,463	7,302,172	7,636,683	7,915,636	8,773,139	8,072,391
Loans and leases, net of unearned income	36,623,037	34,762,808	33,944,416	33,461,931	33,279,819	35,119,899	32,988,706
Total deposits	44,859,162	39,897,600	40,353,292	39,743,224	37,634,453	41,719,856	38,050,413
Total deposits and repurchase agreements	44,883,355	39,916,099	40,376,248	39,761,277	37,666,828	41,741,743	38,152,672
Other short-term borrowings	1,122,185	1,419,615	108,389	905,815	3,512,218	887,110	3,504,102
Subordinated and long-term borrowings	1,429,577	1,338,059	129,030	123,442	265,790	970,319	367,826
Total shareholders' equity	5,982,117	5,827,081	5,651,592	5,589,361	5,420,826	5,821,474	5,274,579
Common shareholders' equity	\$ 5,815,124	\$ 5,660,088	\$ 5,484,599	\$ 5,422,368	\$ 5,253,833	\$ 5,654,481	\$ 5,107,586
Nonperforming Assets:							
Nonperforming loans and leases (NPL) ⁽²⁾⁽³⁾	249,822	231,243	235,952	264,692	272,954	249,822	272,954
Other real estate owned and other assets	16,250	15,599	8,452	5,754	5,354	16,250	5,354
Nonperforming assets (NPA)	\$ 266,072	\$ 246,842	\$ 244,404	\$ 270,446	\$ 278,308	\$ 266,072	\$ 278,308

(1) Denotes non-GAAP financial measure. Refer to related disclosure and reconciliation on pages 22 - 26.

(2) At September 30, 2025, \$45.4 million of NPL is covered by government guarantees from the SBA, FHA, VA or USDA. Refer to Table 7 on page 13 for related information.

(3) At September 30, 2025, NPL does not include nonperforming loans held for sale of \$0.3 million.

Table 2
Selected Financial Ratios

	Quarter Ended					Year-to-date	
	Sep 2025	Jun 2025	Mar 2025	Dec 2024	Sep 2024	Sep 2025	Sep 2024
Financial Ratios and Other Data:							
Return on average assets ⁽²⁾	0.95 %	1.09 %	1.15 %	1.12 %	1.14 %	1.06	1.08
Adjusted return on average assets ⁽¹⁾⁽²⁾	1.13	1.14	1.15	1.11	1.15	1.14	1.07
Return on average common shareholders' equity ⁽²⁾	8.70	9.21	9.68	9.56	10.15	9.18	10.04
Adjusted return on average common shareholders' equity ⁽¹⁾⁽²⁾	10.43	9.74	9.72	9.53	10.27	9.97	9.88
Return on average tangible common equity ⁽¹⁾⁽²⁾	12.13	12.41	13.15	13.06	14.04	12.55	14.06
Adjusted return on average tangible common equity ⁽¹⁾⁽²⁾	14.54	13.13	13.20	13.02	14.21	13.63	13.84
Pre-tax pre-provision net revenue to total average assets ⁽¹⁾⁽²⁾	1.44	1.65	1.63	1.55	1.56	1.57	1.56
Adjusted pre-tax pre-provision net revenue to total average assets ⁽¹⁾⁽²⁾	1.64	1.67	1.63	1.55	1.58	1.65	1.54
Net interest margin-fully taxable equivalent	3.46	3.40	3.46	3.38	3.31	3.44	3.27
Net interest rate spread-fully taxable equivalent	2.76	2.68	2.74	2.59	2.45	2.73	2.43
Efficiency ratio fully tax equivalent ⁽¹⁾	61.67	57.21	57.74	58.98	57.90	58.98	57.99
Adjusted efficiency ratio fully tax equivalent ⁽¹⁾	56.46	56.69	57.58	59.09	57.73	56.88	58.18
Loan/deposit ratio	83.79 %	87.58 %	84.42 %	83.32 %	85.74 %	83.79 %	85.74 %
Full time equivalent employees	5,825	5,514	5,356	5,335	5,327	5,825	5,327
Credit Quality Ratios:							
Net charge-offs to average loans and leases ⁽²⁾	0.26 %	0.24 %	0.27 %	0.17 %	0.26 %	0.26 %	0.26 %
Provision for credit losses to average loans and leases ⁽²⁾	0.35	0.36	0.24	0.18	0.14	0.32	0.23
ACL to loans and leases, net	1.35	1.34	1.34	1.37	1.38	1.35	1.38
ACL to NPL	198.62	205.26	194.02	174.09	168.84	198.62	168.84
NPL to loans and leases, net	0.68	0.65	0.69	0.78	0.82	0.68	0.82
NPA to total assets	0.50	0.49	0.51	0.58	0.57	0.50	0.57
Equity Ratios:							
Total shareholders' equity to total assets	11.42 %	11.74 %	11.98 %	11.85 %	11.33 %	11.42 %	11.33 %
Total common shareholders' equity to total assets	11.10	11.41	11.63	11.49	10.99	11.10	10.99
Tangible common shareholders' equity to tangible assets ⁽¹⁾	8.24	8.74	8.87	8.67	8.28	8.24	8.28
Tangible common shareholders' equity, excluding AOCI, to tangible assets, excluding AOCI ⁽¹⁾	9.11	9.80	10.07	10.04	9.40	9.11	9.40
Capital Adequacy ⁽³⁾:							
Common Equity Tier 1 capital	11.5 %	12.2 %	12.4 %	12.4 %	12.3 %	11.5 %	12.3 %
Tier 1 capital	11.9	12.6	12.9	12.8	12.7	11.9	12.7
Total capital	13.1	13.8	14.1	14.0	14.5	13.1	14.5
Tier 1 leverage capital	9.2	10.3	10.6	10.4	10.1	9.2	10.1

(1) Denotes non-GAAP financial measure. Refer to related disclosure and reconciliation on pages 22 - 26.

(2) Annualized.

(3) Current quarter regulatory capital ratios are estimated.

Table 3
Selected Financial Information

	Quarter Ended					Year-to-date	
	Sep 2025	Jun 2025	Mar 2025	Dec 2024	Sep 2024	Sep 2025	Sep 2024
Common Share Data:							
Diluted earnings per share	\$ 0.67	\$ 0.69	\$ 0.70	\$ 0.70	\$ 0.72	\$ 2.07	\$ 2.07
Adjusted earnings per share ⁽¹⁾	0.81	0.73	0.71	0.70	0.73	2.25	2.04
Cash dividends per share	0.275	0.275	0.275	0.250	0.250	0.825	0.75
Book value per share	31.75	30.86	30.16	29.44	29.65	31.75	29.65
Tangible book value per share ⁽¹⁾	22.82	22.94	22.30	21.54	21.68	22.82	21.68
Market value per share (last)	37.54	31.98	30.36	34.45	31.85	37.54	31.85
Market value per share (high)	38.47	32.68	36.53	40.20	34.13	38.47	34.13
Market value per share (low)	31.76	25.22	28.90	30.21	27.46	25.22	24.99
Market value per share (average)	36.04	29.97	33.13	35.17	30.96	33.08	28.98
Dividend payout ratio	41.04 %	39.86 %	39.29 %	35.71 %	34.72 %	39.86 %	36.23 %
Adjusted dividend payout ratio ⁽¹⁾	33.95 %	37.67 %	38.73 %	35.71 %	34.25 %	36.67 %	36.76 %
Total shares outstanding	186,307,016	186,307,016	184,046,420	183,527,575	182,315,142	186,307,016	182,315,142
Average shares outstanding - diluted	189,053,254	187,642,873	186,121,979	186,038,243	185,496,110	187,616,202	185,443,201
Yield/Rate:							
(Taxable equivalent basis)							
Loans, loans held for sale, and leases	6.37 %	6.34 %	6.33 %	6.42 %	6.64 %	6.35 %	6.58 %
Loans, loans held for sale, and leases excluding net accretion on acquired loans and leases	6.31	6.31	6.30	6.40	6.61	6.31	6.54
Available for sale securities:							
Taxable	3.54	3.32	2.99	3.03	3.03	3.31	3.11
Tax-exempt	5.68	4.14	4.04	3.93	3.97	5.32	4.11
Other investments	4.78	4.41	4.42	4.77	5.37	4.58	5.44
Total interest earning assets and revenue	5.74	5.70	5.71	5.76	5.92	5.72	5.87
Deposits	2.25	2.30	2.35	2.44	2.55	2.29	2.51
Interest bearing demand and money market	2.66	2.69	2.69	2.87	3.13	2.68	3.13
Savings	0.68	0.57	0.57	0.57	0.57	0.61	0.57
Time	3.92	3.98	4.10	4.28	4.50	3.99	4.48
Total interest bearing deposits	2.90	2.92	2.96	3.12	3.30	2.92	3.26
Fed funds purchased, securities sold under agreement to repurchase and other	4.48	4.45	4.45	4.58	5.10	4.45	4.81
Short-term FHLB borrowings	4.36	4.31	4.43	—	—	4.33	—
Short-term BTFP borrowings	—	—	—	4.77	4.77	—	4.79
Total interest bearing deposits and short- term borrowings	2.94	2.98	2.96	3.16	3.46	2.96	3.43
Subordinated and long-term borrowings	3.91	4.07	4.05	4.14	4.30	3.99	4.36
Total interest bearing liabilities	2.98	3.02	2.97	3.17	3.47	2.99	3.44
Interest bearing liabilities to interest earning assets	76.62 %	76.39 %	75.70 %	74.82 %	75.40 %	76.26 %	75.70 %
Net interest income tax equivalent adjustment (in thousands)	\$ 2,068	\$ 637	\$ 630	\$ 648	\$ 694	\$ 3,335	\$ 1,974

(1) Denotes non-GAAP financial measure. Refer to related disclosure and reconciliation on pages 22 - 26.

Table 4
Consolidated Balance Sheets
(Unaudited)

(In thousands)	As of				
	Sep 2025	Jun 2025	Mar 2025	Dec 2024	Sep 2024
ASSETS					
Cash and due from banks	\$ 839,841	\$ 710,679	\$ 578,513	\$ 624,884	\$ 504,827
Interest bearing deposits with other banks and Federal funds sold	1,049,332	825,878	988,787	1,106,692	3,483,299
Available for sale securities, at fair value	9,616,389	8,837,400	7,912,159	7,293,988	7,841,685
Loans and leases, net of unearned income	36,801,836	35,465,181	34,051,610	33,741,755	33,303,972
Allowance for credit losses	496,199	474,651	457,791	460,793	460,859
Net loans and leases	36,305,637	34,990,530	33,593,819	33,280,962	32,843,113
Loans held for sale, at fair value	261,680	272,059	220,441	244,192	205,941
Premises and equipment, net	855,275	806,879	780,963	783,456	797,556
Goodwill	1,515,771	1,387,990	1,366,923	1,366,923	1,366,923
Other intangible assets, net	149,039	87,814	79,522	83,190	87,094
Bank-owned life insurance	768,887	671,813	654,964	651,838	652,057
Other assets	1,920,501	1,787,798	1,567,203	1,583,065	1,422,438
Total Assets	<u>\$ 53,282,352</u>	<u>\$ 50,378,840</u>	<u>\$ 47,743,294</u>	<u>\$ 47,019,190</u>	<u>\$ 49,204,933</u>
LIABILITIES					
Deposits:					
Demand: Noninterest bearing	\$ 9,036,907	\$ 9,154,050	\$ 8,558,412	\$ 8,591,805	\$ 9,242,693
Interest bearing	20,518,436	18,936,579	19,221,356	19,345,114	18,125,553
Savings	3,095,622	2,641,482	2,626,901	2,588,406	2,560,803
Time deposits	11,270,491	9,761,407	9,929,059	9,970,876	8,915,311
Total deposits	43,921,456	40,493,518	40,335,728	40,496,201	38,844,360
Securities sold under agreement to repurchase	29,532	21,225	19,671	23,616	16,964
Other short-term borrowings	925,000	1,575,000	235,000	—	3,500,000
Subordinated and long-term borrowings	1,330,657	1,430,674	560,690	10,706	225,823
Other liabilities	992,611	942,140	873,664	918,984	1,044,923
Total Liabilities	47,199,256	44,462,557	42,024,753	41,449,507	43,632,070
SHAREHOLDERS' EQUITY					
Preferred stock	166,993	166,993	166,993	166,993	166,993
Common stock	465,768	465,768	460,116	458,819	455,788
Capital surplus	2,813,356	2,805,171	2,736,799	2,742,913	2,729,440
Accumulated other comprehensive loss	(493,782)	(576,157)	(621,203)	(694,495)	(590,342)
Retained earnings	3,130,761	3,054,508	2,975,836	2,895,453	2,810,984
Total Shareholders' Equity	6,083,096	5,916,283	5,718,541	5,569,683	5,572,863
Total Liabilities & Shareholders' Equity	<u>\$ 53,282,352</u>	<u>\$ 50,378,840</u>	<u>\$ 47,743,294</u>	<u>\$ 47,019,190</u>	<u>\$ 49,204,933</u>

Table 5
Consolidated Quarterly Average Balance Sheets
(Unaudited)

(In thousands)	Sep 2025	Jun 2025	Mar 2025	Dec 2024	Sep 2024
ASSETS					
Cash and due from banks	\$ 731,455	\$ 526,612	\$ 560,581	\$ 490,161	\$ 435,569
Interest bearing deposits with other banks and Federal funds sold	1,845,618	1,017,815	1,275,153	1,698,300	2,210,277
Available for sale securities, at fair value	10,171,253	8,814,463	7,302,172	7,636,683	7,915,636
Loans and leases, net of unearned income	36,623,037	34,762,808	33,944,416	33,461,931	33,279,819
Allowance for credit losses	481,059	467,521	465,332	465,971	469,919
Net loans and leases	36,141,978	34,295,287	33,479,084	32,995,960	32,809,900
Loans held for sale, at fair value	167,634	146,191	115,261	123,211	134,313
Premises and equipment, net	853,598	793,793	785,194	796,394	807,353
Goodwill	1,515,771	1,379,076	1,366,923	1,366,923	1,366,923
Other intangible assets, net	130,434	81,845	81,527	85,323	89,262
Bank-owned life insurance	767,234	662,909	652,689	651,166	650,307
Other assets	2,027,999	1,638,705	1,516,847	1,419,417	1,384,437
Total Assets	\$ 54,352,974	\$ 49,356,696	\$ 47,135,431	\$ 47,263,538	\$ 47,803,977
LIABILITIES					
Deposits:					
Demand: Noninterest bearing	\$ 10,040,670	\$ 8,494,542	\$ 8,339,414	\$ 8,676,765	\$ 8,616,534
Interest bearing	20,264,338	18,799,895	19,428,376	18,845,689	18,043,686
Savings	3,143,880	2,646,190	2,607,366	2,573,961	2,584,761
Time deposits	11,410,274	9,956,973	9,978,136	9,646,809	8,389,472
Total deposits	44,859,162	39,897,600	40,353,292	39,743,224	37,634,453
Securities sold under agreement to repurchase	24,193	18,499	22,956	18,053	32,375
Other short-term borrowings	1,122,185	1,419,615	108,389	905,815	3,512,218
Subordinated and long-term borrowings	1,429,577	1,338,059	129,030	123,442	265,790
Other liabilities	935,740	855,842	870,172	883,643	938,315
Total Liabilities	48,370,857	43,529,615	41,483,839	41,674,177	42,383,151
SHAREHOLDERS' EQUITY					
Preferred stock	166,993	166,993	166,993	166,993	166,993
Common stock	465,768	463,937	458,830	457,798	455,954
Capital surplus	2,807,539	2,779,736	2,744,442	2,735,323	2,725,581
Accumulated other comprehensive loss	(565,609)	(616,527)	(663,883)	(634,307)	(703,619)
Retained earnings	3,107,426	3,032,942	2,945,210	2,863,554	2,775,917
Total Shareholders' Equity	5,982,117	5,827,081	5,651,592	5,589,361	5,420,826
Total Liabilities & Shareholders' Equity	\$ 54,352,974	\$ 49,356,696	\$ 47,135,431	\$ 47,263,538	\$ 47,803,977

Table 6
Consolidated Statements of Income
(Unaudited)

(Dollars in thousands, except per share data)	Quarter Ended					Year-to-date	
	Sep 2025	Jun 2025	Mar 2025	Dec 2024	Sep 2024	Sep 2025	Sep 2024
INTEREST REVENUE:							
Loans and leases	\$ 588,570	\$ 549,691	\$ 530,050	\$ 540,147	\$ 555,862	\$ 1,668,311	\$ 1,624,487
Available for sale securities:							
Taxable	86,144	72,355	53,232	57,476	59,732	211,731	185,989
Tax-exempt	5,952	634	629	635	638	7,215	1,963
Loans held for sale	1,758	1,736	1,449	1,694	1,630	4,943	4,467
Short-term investments	22,219	11,183	13,897	20,369	29,851	47,299	110,130
Total interest revenue	704,643	635,599	599,257	620,321	647,713	1,939,499	1,927,036
INTEREST EXPENSE:							
Interest bearing demand deposits and money market accounts	136,105	125,874	128,831	135,965	142,179	390,810	437,861
Savings	5,378	3,747	3,644	3,684	3,695	12,769	11,238
Time deposits	112,720	98,721	100,900	103,785	94,944	312,341	264,786
Federal funds purchased and securities sold under agreement to repurchase	818	2,939	1,124	293	561	4,881	3,808
Short-term borrowings	11,807	12,594	317	10,779	42,003	24,718	125,656
Subordinated and long-term borrowings	14,088	13,584	1,289	1,284	2,873	28,961	12,003
Total interest expense	280,916	257,459	236,105	255,790	286,255	774,480	855,352
Net interest revenue	423,727	378,140	363,152	364,531	361,458	1,165,019	1,071,684
Provision for credit losses	32,000	31,000	20,000	15,000	12,000	83,000	56,000
Net interest revenue, after provision for credit losses	391,727	347,140	343,152	349,531	349,458	1,082,019	1,015,684
NONINTEREST REVENUE:							
Wealth management	24,515	25,298	23,279	23,973	24,110	73,092	70,949
Deposit service charges	19,047	18,061	17,736	18,694	18,814	54,844	54,803
Credit card, debit card and merchant fees	13,484	12,972	11,989	12,664	12,649	38,445	37,581
Mortgage banking	4,469	8,711	6,638	3,554	1,133	19,818	13,749
Security gains (losses), net	4,311	—	(9)	(3)	(2,947)	4,302	(2,960)
Other noninterest income	27,652	33,139	25,754	27,283	32,142	86,545	96,223
Total noninterest revenue	93,478	98,181	85,387	86,165	85,901	277,046	270,345
NONINTEREST EXPENSE:							
Salaries and employee benefits	173,485	157,340	152,972	152,381	152,237	483,797	456,926
Occupancy and equipment	31,892	30,039	28,477	27,275	28,894	90,408	86,901
Data processing and software	36,120	30,701	27,132	33,226	29,164	93,953	88,658
Deposit insurance assessments	10,037	8,571	8,643	8,284	7,481	27,251	31,637
Amortization of intangibles	7,539	4,046	3,668	3,904	3,933	15,253	11,998
Merger expense	19,789	2,179	315	—	—	22,283	—
Other noninterest expense	41,384	39,987	38,142	41,116	37,729	119,513	103,223
Total noninterest expense	320,246	272,863	259,349	266,186	259,438	852,458	779,343
Income before income taxes	164,959	172,458	169,190	169,510	175,921	506,607	506,686
Income tax expense	35,110	37,813	35,968	36,795	39,482	108,891	115,797
Net income	129,849	134,645	133,222	132,715	136,439	397,716	390,889
Less: Preferred dividends	2,372	4,744	2,372	2,372	2,372	9,488	7,116
Net income available to common shareholders	\$ 127,477	\$ 129,901	\$ 130,850	\$ 130,343	\$ 134,067	\$ 388,228	\$ 383,773
Diluted earnings per common share	\$ 0.67	\$ 0.69	\$ 0.70	\$ 0.70	\$ 0.72	\$ 2.07	\$ 2.07

Table 7
Selected Loan and Lease Portfolio Data
(Unaudited)

(In thousands)	Quarter Ended				
	Sep 2025	Jun 2025	Mar 2025	Dec 2024	Sep 2024
LOAN AND LEASE PORTFOLIO:					
Commercial and industrial					
Non-real estate	\$ 9,239,690	\$ 9,049,094	\$ 8,688,653	\$ 8,670,529	\$ 8,692,639
Owner occupied	5,291,566	4,762,408	4,667,477	4,665,015	4,557,723
Total commercial and industrial	14,531,256	13,811,502	13,356,130	13,335,544	13,250,362
Commercial real estate					
Construction, acquisition and development	3,338,413	3,464,124	3,723,408	3,909,184	3,931,821
Income producing	7,071,911	7,025,539	6,268,456	6,015,773	5,978,695
Total commercial real estate	10,410,324	10,489,663	9,991,864	9,924,957	9,910,516
Consumer					
Residential mortgages	11,604,742	10,951,618	10,498,320	10,267,883	9,933,222
Other consumer	255,514	212,398	205,296	213,371	209,872
Total consumer	11,860,256	11,164,016	10,703,616	10,481,254	10,143,094
Total loans and leases, net of unearned income	\$ 36,801,836	\$ 35,465,181	\$ 34,051,610	\$ 33,741,755	\$ 33,303,972
NONPERFORMING ASSETS					
Nonperforming Loans and Leases					
Commercial and industrial					
Non-real estate	\$ 83,090	\$ 123,960	\$ 118,078	\$ 145,115	\$ 148,267
Owner occupied	20,067	18,158	18,988	16,904	15,127
Total commercial and industrial	103,157	142,118	137,066	162,019	163,394
Commercial real estate					
Construction, acquisition and development	2,099	9,307	8,768	8,600	2,034
Income producing	50,595	4,379	8,021	18,542	25,112
Total commercial real estate	52,694	13,686	16,789	27,142	27,146
Consumer					
Residential mortgages	93,608	75,076	81,803	75,287	82,191
Other consumer	363	363	294	244	223
Total consumer	93,971	75,439	82,097	75,531	82,414
Total nonperforming loans and leases ⁽¹⁾	\$ 249,822	\$ 231,243	\$ 235,952	\$ 264,692	\$ 272,954
Other real estate owned and repossessed assets	16,250	15,599	8,452	5,754	5,354
Total nonperforming assets	\$ 266,072	\$ 246,842	\$ 244,404	\$ 270,446	\$ 278,308
Government guaranteed portion of nonaccrual loans and leases covered by the SBA, FHA, VA or USDA	\$ 45,401	\$ 94,046	\$ 84,339	\$ 89,906	\$ 81,632
Loans and leases 90+ days past due, still accruing	\$ 42,598	\$ 5,208	\$ 8,832	\$ 13,126	\$ 11,757

(1) At September 30, 2025, NPL does not include nonperforming loans held for sale of \$0.3 million.

Table 8
Allowance for Credit Losses
(Unaudited)

(Dollars in thousands)	Quarter Ended				
	Sep 2025	Jun 2025	Mar 2025	Dec 2024	Sep 2024
ALLOWANCE FOR CREDIT LOSSES:					
Balance, beginning of period	\$ 474,651	\$ 457,791	\$ 460,793	\$ 460,859	\$ 470,022
Charge-offs:					
Commercial and industrial	(22,324)	(18,147)	(21,284)	(15,116)	(21,620)
Commercial real estate	(391)	(3,740)	(1,382)	(167)	(222)
Consumer	(3,653)	(3,438)	(3,062)	(2,679)	(2,681)
Total loans charged-off	(26,368)	(25,325)	(25,728)	(17,962)	(24,523)
Recoveries:					
Commercial and industrial	1,812	3,191	1,822	2,613	1,647
Commercial real estate	129	110	83	549	65
Consumer	826	809	821	734	648
Total recoveries	2,767	4,110	2,726	3,896	2,360
Net charge-offs	(23,601)	(21,215)	(23,002)	(14,066)	(22,163)
Initial allowance on loans purchased with credit deterioration	15,149	8,075	—	—	—
Provision:					
Loans and leases acquired during the quarter	5,519	4,152	—	—	—
Provision for credit losses related to loans and leases	24,481	25,848	20,000	14,000	13,000
Total provision for loans and leases	30,000	30,000	20,000	14,000	13,000
Balance, end of period	\$ 496,199	\$ 474,651	\$ 457,791	\$ 460,793	\$ 460,859
Average loans and leases, net of unearned income, for period					
	\$ 36,623,037	\$ 34,762,808	\$ 33,944,416	\$ 33,461,931	\$ 33,279,819
Ratio: Net charge-offs to average loans and leases ⁽²⁾					
	0.26 %	0.24 %	0.27 %	0.17 %	0.26 %
RESERVE FOR UNFUNDED COMMITMENTS ⁽¹⁾					
Balance, beginning of period	\$ 9,551	\$ 8,551	\$ 8,551	\$ 7,551	\$ 8,551
Provision (reversal) for credit losses for unfunded commitments	2,000	1,000	—	1,000	(1,000)
Balance, end of period	\$ 11,551	\$ 9,551	\$ 8,551	\$ 8,551	\$ 7,551

(1) The Reserve for Unfunded Commitments is classified in other liabilities on the consolidated balance sheets.

(2) Annualized.

Table 9
Loan and Lease Portfolio by Grades
(Unaudited)

September 30, 2025							
(In thousands)	Pass	Special Mention	Substandard	Doubtful	Impaired	Purchased Credit Deteriorated (Loss)	Total
LOAN AND LEASE PORTFOLIO:							
Commercial and industrial							
Non-real estate	\$ 8,733,898	\$ 154,131	\$ 296,848	\$ 8,183	\$ 31,373	\$ 15,257	\$ 9,239,690
Owner occupied	5,217,614	15,251	53,587	—	4,641	473	5,291,566
Total commercial and industrial	13,951,512	169,382	350,435	8,183	36,014	15,730	14,531,256
Commercial real estate							
Construction, acquisition and development	3,307,750	27,265	3,332	—	66	—	3,338,413
Income producing	6,802,210	98,974	169,090	—	862	775	7,071,911
Total commercial real estate	10,109,960	126,239	172,422	—	928	775	10,410,324
Consumer							
Residential mortgages	11,486,319	9,167	105,076	—	2,836	1,344	11,604,742
Other consumer	254,917	—	597	—	—	—	255,514
Total consumer	11,741,236	9,167	105,673	—	2,836	1,344	11,860,256
Total loans and leases, net of unearned income	\$ 35,802,708	\$ 304,788	\$ 628,530	\$ 8,183	\$ 39,778	\$ 17,849	\$36,801,836

June 30, 2025							
(In thousands)	Pass	Special Mention	Substandard	Doubtful	Impaired	Purchased Credit Deteriorated (Loss)	Total
LOAN AND LEASE PORTFOLIO:							
Commercial and industrial							
Non-real estate	\$8,516,718	\$ 157,279	\$ 344,254	\$ 8,369	\$ 19,112	\$ 3,362	\$ 9,049,094
Owner occupied	4,719,527	7,886	28,021	—	6,974	—	4,762,408
Total commercial and industrial	13,236,245	165,165	372,275	8,369	26,086	3,362	13,811,502
Commercial real estate							
Construction, acquisition and development	3,452,247	1,634	4,400	—	5,843	—	3,464,124
Income producing	6,776,961	53,088	188,979	—	2,218	4,293	7,025,539
Total commercial real estate	10,229,208	54,722	193,379	—	8,061	4,293	10,489,663
Consumer							
Residential mortgages	10,847,867	9,008	89,257	—	4,075	1,411	10,951,618
Other consumer	211,722	—	676	—	—	—	212,398
Total consumer	11,059,589	9,008	89,933	—	4,075	1,411	11,164,016
Total loans and leases, net of unearned income	\$34,525,042	\$ 228,895	\$ 655,587	\$ 8,369	\$ 38,222	\$ 9,066	\$35,465,181

Table 10
Geographical Loan and Lease Information
(Unaudited)

	September 30, 2025										
(Dollars in thousands)	Alabama	Arkansas	Florida	Georgia	Louisiana	Mississippi	Missouri	Tennessee	Texas	Other	Total
LOAN AND LEASE PORTFOLIO:											
Commercial and industrial											
Non-real estate	\$ 462,300	\$ 175,539	\$ 550,774	\$ 478,906	\$ 371,130	\$ 582,184	\$ 73,942	\$ 311,110	\$3,815,423	\$2,418,382	\$9,239,690
Owner occupied	321,662	257,437	332,609	456,553	296,228	589,168	99,740	161,689	2,229,387	547,093	5,291,566
Total commercial and industrial	783,962	432,976	883,383	935,459	667,358	1,171,352	173,682	472,799	6,044,810	2,965,475	14,531,256
Commercial real estate											
Construction, acquisition and development	212,199	74,828	161,397	343,712	63,750	173,564	40,826	145,668	1,689,811	432,658	3,338,413
Income producing	450,073	266,511	678,157	992,713	231,125	406,276	222,229	341,344	2,566,690	916,793	7,071,911
Total commercial real estate	662,272	341,339	839,554	1,336,425	294,875	579,840	263,055	487,012	4,256,501	1,349,451	10,410,324
Consumer											
Residential mortgages	1,357,455	457,332	733,156	535,352	504,138	1,270,904	230,107	906,977	5,345,855	263,466	11,604,742
Other consumer	28,584	18,555	5,723	8,981	10,225	82,164	1,400	16,397	77,447	6,038	255,514
Total consumer	1,386,039	475,887	738,879	544,333	514,363	1,353,068	231,507	923,374	5,423,302	269,504	11,860,256
Total loans and leases, net of unearned income	\$2,832,273	\$1,250,202	\$2,461,816	\$2,816,217	\$1,476,596	\$3,104,260	\$ 668,244	\$1,883,185	\$15,724,613	\$4,584,430	\$36,801,836
Loan (decline) growth, excluding loans acquired during the quarter (\$)	\$ (8,230)	\$ 36,115	\$ (56,732)	\$ 23,615	\$ 11,494	\$ 24,542	\$ 2,636	\$ 2,111	\$ 336,407	\$ (43,521)	\$ 328,437
Loan (decline) growth, excluding loans acquired during the quarter (%) (annualized)	(1.15)%	11.80 %	(8.94)%	3.35 %	3.11 %	3.16 %	1.57 %	0.45 %	9.27 %	(3.75)%	3.67 %
	June 30, 2025										
(Dollars in thousands)	Alabama	Arkansas	Florida	Georgia	Louisiana	Mississippi	Missouri	Tennessee	Texas	Other	Total
LOAN AND LEASE PORTFOLIO:											
Commercial and industrial											
Non-real estate	\$ 461,841	\$ 150,416	\$ 578,930	\$ 463,910	\$ 380,995	\$ 566,433	\$ 73,659	\$ 335,082	\$ 3,560,172	\$ 2,477,656	\$ 9,049,094
Owner occupied	327,424	247,534	306,486	412,620	288,772	591,957	99,690	157,107	1,861,471	469,347	4,762,408
Total commercial and industrial	789,265	397,950	885,416	876,530	669,767	1,158,390	173,349	492,189	5,421,643	2,947,003	13,811,502
Commercial real estate											
Construction, acquisition and development	223,889	67,466	234,381	359,066	60,759	167,989	39,054	179,527	1,671,287	460,706	3,464,124
Income producing	475,388	278,193	673,011	1,021,286	229,432	415,358	220,172	327,886	2,459,308	925,505	7,025,539
Total commercial real estate	699,277	345,659	907,392	1,380,352	290,191	583,347	259,226	507,413	4,130,595	1,386,211	10,489,663
Consumer											
Residential mortgages	1,324,421	451,893	720,256	526,537	494,173	1,253,916	231,680	864,729	4,816,298	267,715	10,951,618
Other consumer	27,540	18,585	5,066	9,182	10,739	84,064	1,353	16,712	33,853	5,304	212,398
Total consumer	1,351,961	470,478	725,322	535,719	504,912	1,337,980	233,033	881,441	4,850,151	273,019	11,164,016
Total loans and leases, net of unearned income	\$ 2,840,503	\$ 1,214,087	\$ 2,518,130	\$ 2,792,601	\$ 1,464,870	\$ 3,079,717	\$ 665,608	\$ 1,881,043	\$14,402,389	\$ 4,606,233	\$35,465,181

Table 11
Noninterest Revenue and Expense
(Unaudited)

(In thousands)	Quarter Ended					Year-to-date	
	Sep 2025	Jun 2025	Mar 2025	Dec 2024	Sep 2024	Sep 2025	Sep 2024
NONINTEREST REVENUE:							
Trust and asset management income	\$ 11,948	\$ 13,227	\$ 11,823	\$ 12,485	\$ 12,055	\$ 36,998	\$ 36,023
Investment advisory fees	9,314	8,970	8,454	8,502	8,641	26,738	25,157
Brokerage and annuity fees	3,253	3,101	3,002	2,986	3,414	9,356	9,769
Deposit service charges	19,047	18,061	17,736	18,694	18,814	54,844	54,803
Credit card, debit card and merchant fees	13,484	12,972	11,989	12,664	12,649	38,445	37,581
Mortgage banking excl. MSR and MSR hedge market value adjustment	9,208	10,734	9,743	6,293	8,171	29,685	27,162
MSR and MSR hedge market value adjustment	(4,739)	(2,023)	(3,105)	(2,739)	(7,038)	(9,867)	(13,413)
Security gains (losses), net	4,311	—	(9)	(3)	(2,947)	4,302	(2,960)
Bank-owned life insurance	5,093	6,812	5,202	5,046	4,353	17,107	12,670
Other miscellaneous income	22,559	26,327	20,552	22,237	27,789	69,438	83,553
Total noninterest revenue	<u>\$ 93,478</u>	<u>\$ 98,181</u>	<u>\$ 85,387</u>	<u>\$ 86,165</u>	<u>\$ 85,901</u>	<u>\$ 277,046</u>	<u>\$ 270,345</u>
NONINTEREST EXPENSE:							
Salaries and employee benefits	\$ 173,485	\$ 157,340	\$ 152,972	\$ 152,381	\$ 152,237	\$ 483,797	\$ 456,926
Occupancy and equipment	31,892	30,039	28,477	27,275	28,894	90,408	86,901
Data processing and software	36,120	30,701	27,132	33,226	29,164	93,953	88,658
Deposit insurance assessments	10,037	8,571	8,643	8,284	7,481	27,251	31,637
Amortization of intangibles	7,539	4,046	3,668	3,904	3,933	15,253	11,998
Merger expense	19,789	2,179	315	—	—	22,283	—
Advertising and public relations	6,939	7,304	4,157	5,870	5,481	18,400	16,241
Foreclosed property expense	1,294	757	864	621	486	2,915	1,269
Telecommunications	1,520	1,330	1,512	1,359	1,513	4,362	4,498
Travel and entertainment	3,004	2,829	2,436	2,618	2,612	8,271	7,397
Professional, consulting and outsourcing	3,025	4,043	4,733	4,540	4,115	11,801	11,584
Legal	4,463	8,111	3,559	4,176	3,664	16,133	8,104
Postage and shipping	2,026	1,797	1,773	1,624	1,677	5,597	5,504
Other miscellaneous expense	19,113	13,816	19,108	20,308	18,181	52,034	48,626
Total noninterest expense	<u>\$ 320,246</u>	<u>\$ 272,863</u>	<u>\$ 259,349</u>	<u>\$ 266,186</u>	<u>\$ 259,438</u>	<u>\$ 852,458</u>	<u>\$ 779,343</u>

Table 12
Average Balance and Yields
(Unaudited)

	September 30, 2025			Quarter Ended June 30, 2025			September 30, 2024		
	Average Balance	Income/ Expense	Yield/ Rate	Average Balance	Income/ Expense	Yield/ Rate	Average Balance	Income/ Expense	Yield/ Rate
(Dollars in thousands)									
ASSETS									
Interest-earning assets:									
Loans and leases, excluding accretion	\$ 36,623,037	\$ 583,537	6.32 %	\$34,762,808	\$ 547,514	6.32 %	\$ 33,279,819	\$ 553,394	6.62 %
Accretion income on acquired loans		5,519	0.06		2,645	0.03		2,992	0.04
Loans held for sale	167,634	1,758	4.16	146,191	1,736	4.76	134,313	1,630	4.83
Investment securities									
Taxable	9,644,752	86,144	3.54	8,736,627	72,355	3.32	7,834,596	59,732	3.03
Tax-exempt	526,501	7,534	5.68	77,836	803	4.14	81,040	808	3.97
Total investment securities	10,171,253	93,678	3.65	8,814,463	73,158	3.33	7,915,636	60,540	3.04
Other investments	1,845,618	22,219	4.78	1,017,815	11,183	4.41	2,210,277	29,851	5.37
Total interest-earning assets	48,807,542	706,711	5.74 %	44,741,277	636,236	5.70 %	43,540,045	648,407	5.92 %
Other assets	6,026,491			5,082,940			4,733,851		
Allowance for credit losses	481,059			467,521			469,919		
Total assets	<u>\$ 54,352,974</u>			<u>\$49,356,696</u>			<u>\$ 47,803,977</u>		
LIABILITIES AND SHAREHOLDERS' EQUITY									
Interest-bearing liabilities:									
Interest bearing demand and money market	\$ 20,264,338	\$ 136,105	2.66 %	\$18,799,895	\$ 125,874	2.69 %	\$ 18,043,686	\$ 142,179	3.13 %
Savings deposits	3,143,880	5,378	0.68	2,646,190	3,747	0.57	2,584,761	3,695	0.57
Time deposits	11,410,274	112,720	3.92	9,956,973	98,721	3.98	8,389,472	94,944	4.50
Total interest-bearing deposits	34,818,492	254,203	2.90	31,403,058	228,342	2.92	29,017,919	240,818	3.30
Fed funds purchased, securities sold under agreement to repurchase and other	72,454	818	4.48	265,092	2,939	4.45	44,582	572	5.10
Short-term FHLB borrowings	1,073,924	11,807	4.36	1,173,022	12,594	4.31	11	—	—
Short-term BTFP borrowings	—	—	—	—	—	—	3,500,000	41,992	4.77
Subordinated and long-term borrowings	1,429,577	14,088	3.91	1,338,059	13,584	4.07	265,790	2,873	4.30
Total interest-bearing liabilities	37,394,447	280,916	2.98 %	34,179,231	257,459	3.02 %	32,828,302	286,255	3.47 %
Noninterest-bearing liabilities:									
Demand deposits	10,040,670			8,494,542			8,616,534		
Other liabilities	935,740			855,842			938,315		
Total liabilities	48,370,857			43,529,615			42,383,151		
Shareholders' equity	<u>5,982,117</u>			<u>5,827,081</u>			<u>5,420,826</u>		
Total liabilities and shareholders' equity	<u>\$ 54,352,974</u>			<u>\$49,356,696</u>			<u>\$ 47,803,977</u>		
Net interest income/net interest spread		425,795	2.76 %		378,777	2.68 %		362,152	2.45 %
Net yield on earning assets/net interest margin			3.46 %			3.40 %			3.31 %
Taxable equivalent adjustment:									
Loans and investment securities		(2,068)			(637)			(694)	
Net interest revenue	<u>\$ 423,727</u>			<u>\$ 378,140</u>			<u>\$ 361,458</u>		

Table 12
Average Balance and Yields Continued

(Dollars in thousands)	Year-To-Date					
	September 30, 2025			September 30, 2024		
	Average Balance	Income/ Expense	Yield/ Rate	Average Balance	Income/ Expense	Yield/ Rate
ASSETS						
Interest-earning assets:						
Loans and leases, excluding accretion	\$ 35,119,899	\$ 1,659,002	6.32 %	\$ 32,988,706	\$ 1,616,450	6.54 %
Accretion income on acquired loans		10,726	0.04		9,489	0.04
Loans held for sale	143,221	4,943	4.61	107,109	4,467	5.57
Investment securities						
Taxable	8,543,442	211,731	3.31	7,991,692	185,989	3.11
Tax-exempt	229,697	9,133	5.32	80,699	2,485	4.11
Total investment securities	8,773,139	220,864	3.37	8,072,391	188,474	3.12
Other investments	1,381,618	47,299	4.58	2,703,228	110,130	5.44
Total interest-earning assets	45,417,877	1,942,834	5.72 %	43,871,434	1,929,010	5.87 %
Other assets	5,361,623			4,813,124		
Allowance for credit losses	471,362			472,972		
Total assets	<u>\$ 50,308,138</u>			<u>\$ 48,211,586</u>		
LIABILITIES AND SHAREHOLDERS' EQUITY						
Interest-bearing liabilities:						
Interest bearing demand and money market	\$ 19,500,598	390,810	2.68 %	\$ 18,703,458	\$ 437,861	3.13 %
Savings deposits	2,801,111	12,769	0.61	2,644,193	11,238	0.57
Time deposits	10,453,707	312,341	3.99	7,888,094	264,786	4.48
Total interest-bearing deposits	32,755,416	715,920	2.92	29,235,745	713,885	3.26
Fed funds purchased, securities sold under agreement to repurchase and other	146,759	4,889	4.45	106,357	3,832	4.81
Short-term FHLB borrowings	762,238	24,710	4.33	4	—	—
Short-term BTFP borrowings	—	—	—	3,500,000	125,632	4.79
Subordinated and long-term borrowings	970,319	28,961	3.99	367,826	12,003	4.36
Total interest-bearing liabilities	34,634,732	774,480	2.99 %	33,209,932	855,352	3.44 %
Noninterest-bearing liabilities:						
Demand deposits	8,964,440			8,814,668		
Other liabilities	887,492			912,407		
Total liabilities	44,486,664			42,937,007		
Shareholders' equity	5,821,474			5,274,579		
Total liabilities and shareholders' equity	<u>\$ 50,308,138</u>			<u>\$ 48,211,586</u>		
Net interest income/net interest spread		1,168,354	2.73 %		1,073,658	2.43 %
Net yield on earning assets/net interest margin			3.44 %			3.27 %
Taxable equivalent adjustment:						
Loans and investment securities		(3,335)			(1,974)	
Net interest revenue		<u>\$ 1,165,019</u>			<u>\$ 1,071,684</u>	

Table 13
Selected Additional Data
(Unaudited)

(Dollars in thousands)	Quarter Ended				
	Sep 2025	Jun 2025	Mar 2025	Dec 2024	Sep 2024
MORTGAGE SERVICING RIGHTS ("MSR"):					
Fair value, beginning of period	\$ 111,624	\$ 110,969	\$ 114,594	\$ 104,891	\$ 113,595
Originations of servicing assets	3,844	3,732	2,796	4,227	3,361
Changes in fair value:					
Due to changes in valuation inputs or assumptions ⁽¹⁾	(1,254)	(2,468)	(4,447)	9,193	(8,232)
Other changes in fair value ⁽²⁾	(3,719)	(609)	(1,974)	(3,717)	(3,833)
Fair value, end of period	\$ 110,495	\$ 111,624	\$ 110,969	\$ 114,594	\$ 104,891
MORTGAGE BANKING REVENUE:					
Origination	\$ 2,753	\$ 4,362	\$ 3,402	\$ 332	\$ 2,145
Servicing	6,455	6,372	6,341	5,961	6,026
Total mortgage banking revenue excluding MSR	9,208	10,734	9,743	6,293	8,171
Due to changes in valuation inputs or assumptions ⁽¹⁾	(1,254)	(2,468)	(4,447)	9,193	(8,232)
Other changes in fair value ⁽²⁾	(3,719)	(609)	(1,974)	(3,717)	(3,833)
Market value adjustment on MSR Hedge	234	1,054	3,316	(8,215)	5,027
Total mortgage banking revenue	\$ 4,469	\$ 8,711	\$ 6,638	\$ 3,554	\$ 1,133
Mortgage loans serviced	\$ 8,346,802	\$ 8,216,970	\$ 8,111,379	\$ 8,043,306	\$ 7,927,028
MSR/mortgage loans serviced	1.32 %	1.36 %	1.37 %	1.42 %	1.32 %

- (1) Primarily reflects changes in prepayment speeds and discount rate assumptions which are updated based on market interest rates.
(2) Primarily reflects changes due to realized cash flows.

(In thousands)	Quarter Ended				
	Sep 2025	Jun 2025	Mar 2025	Dec 2024	Sep 2024
AVAILABLE FOR SALE SECURITIES, at fair value					
Obligations of U.S. government agencies	\$ 254,678	\$ 266,905	\$ 274,285	\$ 281,231	\$ 300,730
Mortgage-backed securities issued or guaranteed by U.S. agencies ("MBS"):					
Residential pass-through:					
Guaranteed by GNMA	63,756	64,464	66,149	66,581	71,001
Issued by FNMA and FHLMC	4,863,136	4,166,316	4,024,678	3,965,556	4,163,760
Other residential mortgage-back securities	2,742,699	2,389,062	1,564,928	934,721	1,135,004
Commercial mortgage-backed securities	1,466,878	1,455,638	1,486,525	1,549,641	1,664,288
Total MBS	9,136,469	8,075,480	7,142,280	6,516,499	7,034,053
Obligations of states and political subdivisions	125,478	131,335	129,822	132,069	137,996
Other domestic debt securities	29,703	45,999	48,422	47,402	51,599
Foreign debt securities	70,061	317,681	317,350	316,787	317,307
Total available for sale securities	\$ 9,616,389	\$ 8,837,400	\$ 7,912,159	\$ 7,293,988	\$ 7,841,685

Table 14
Reconciliation of Non-GAAP Measures and Other Non-GAAP Ratio Definitions
(Unaudited)

Management evaluates the Company's capital position and adjusted performance by utilizing certain financial measures not calculated in accordance with GAAP, including adjusted net income, adjusted net income available to common shareholders, pre-tax pre-provision net revenue, adjusted pre-tax pre-provision net revenue, total adjusted noninterest revenue, total adjusted noninterest expense, tangible common shareholders' equity to tangible assets, total shareholders' equity (excluding AOCI), common shareholders' equity (excluding AOCI), tangible common shareholders' equity to tangible assets (excluding AOCI), return on average tangible common equity, adjusted return on average tangible common equity, adjusted return on average assets, adjusted return on average common shareholders' equity, adjusted return on average common shareholders' equity, pre-tax pre-provision net revenue to total average assets, adjusted pre-tax pre-provision net revenue to total average assets, adjusted earnings per common share, tangible book value per common share, tangible book value per common share, excluding AOCI, efficiency ratio (tax equivalent), adjusted efficiency ratio (tax equivalent), dividend payout ratio, and adjusted dividend payout ratio. The Company has included these non-GAAP financial measures in this release for the applicable periods presented. Management believes that the presentation of these non-GAAP financial measures: (i) provides important supplemental information that contributes to a proper understanding of the Company's capital position and adjusted performance, (ii) enables a more complete understanding of factors and trends affecting the Company's business and (iii) allows investors to evaluate the Company's performance in a manner similar to management, the financial services industry, bank stock analysts and bank regulators. Reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures are presented in the tables below. These non-GAAP financial measures should not be considered as substitutes for GAAP financial measures, and the Company strongly encourages investors to review the GAAP financial measures included in this news release and not to place undue reliance upon any single financial measure. In addition, because non-GAAP financial measures are not standardized, it may not be possible to compare the non-GAAP financial measures presented in this news release with other companies' non-GAAP financial measures having the same or similar names.

(In thousands)	Quarter Ended					Year-to-date	
	Sep 2025	Jun 2025	Mar 2025	Dec 2024	Sep 2024	Sep 2025	Sep 2024
Adjusted Net Income Available to Common Shareholders							
Net income	\$ 129,849	\$ 134,645	\$ 133,222	\$ 132,715	\$ 136,439	\$ 397,716	\$ 390,889
Plus: Merger expense	19,789	2,179	315	—	—	22,283	—
Incremental merger related expense	8,226	616	55	—	—	8,897	—
Initial provision for acquired loans	5,519	4,182	—	—	—	9,701	—
Gain on extinguishment of debt	—	—	—	—	—	—	(1,674)
Restructuring and other nonroutine expenses	(950)	(300)	351	(505)	(920)	(899)	6,006
Less: Security gains (losses), net	4,311	—	(9)	(3)	(2,947)	4,302	(2,960)
Loss on fair value hedge termination	(4,290)	—	—	—	—	(4,290)	—
Gain on sale of businesses	—	—	—	—	—	—	14,980
Nonroutine losses, net	(51)	—	—	—	—	(51)	—
Tax effect of the adjustments	7,286	1,483	172	(118)	476	8,940	(1,807)
Adjusted net income	155,177	139,839	133,780	132,331	137,990	428,797	385,008
Less: Preferred dividends	2,372	4,744	2,372	2,372	2,372	9,488	7,116
Plus: Special preferred dividends	—	2,372	—	—	—	2,372	—
Adjusted net income available to common shareholders	\$ 152,805	\$ 137,467	\$ 131,408	\$ 129,959	\$ 135,618	\$ 421,681	\$ 377,892

CADE Announces Third Quarter 2025 Financial Results
October 20, 2025

(In thousands)	Quarter Ended					Year-to-date	
	Sep 2025	Jun 2025	Mar 2025	Dec 2024	Sep 2024	Sep 2025	Sep 2024
Pre-Tax Pre-Provision Net Revenue							
Net income	\$ 129,849	\$ 134,645	\$ 133,222	\$ 132,715	\$ 136,439	\$ 397,716	\$ 390,889
Plus: Provision for credit losses	32,000	31,000	20,000	15,000	12,000	83,000	56,000
Income tax expense	35,110	37,813	35,968	36,795	39,482	108,891	115,797
Pre-tax pre-provision net revenue	\$ 196,959	\$ 203,458	\$ 189,190	\$ 184,510	\$ 187,921	\$ 589,607	\$ 562,686

(In thousands)	Quarter Ended					Year-to-date	
	Sep 2025	Jun 2025	Mar 2025	Dec 2024	Sep 2024	Sep 2025	Sep 2024
Adjusted Pre-Tax Pre-Provision Net Revenue							
Net income	\$ 129,849	\$ 134,645	\$ 133,222	\$ 132,715	\$ 136,439	\$ 397,716	\$ 390,889
Plus: Provision for credit losses	32,000	31,000	20,000	15,000	12,000	83,000	56,000
Merger expense	19,789	2,179	315	—	—	22,283	—
Incremental merger related expense	8,226	616	55	—	—	8,897	—
Gain on extinguishment of debt	—	—	—	—	—	—	(1,674)
Restructuring and other nonroutine expenses	(950)	(300)	351	(505)	(920)	(899)	6,006
Income tax expense	35,110	37,813	35,968	36,795	39,482	108,891	115,797
Less: Security gains (losses), net	4,311	—	(9)	(3)	(2,947)	4,302	(2,960)
Loss on fair value hedge termination	(4,290)	—	—	—	—	(4,290)	—
Gain on sale of businesses	—	—	—	—	—	—	14,980
Nonroutine losses, net	(51)	—	—	—	—	(51)	—
Adjusted pre-tax pre-provision net revenue	\$ 224,054	\$ 205,953	\$ 189,920	\$ 184,008	\$ 189,948	\$ 619,927	\$ 554,998

(In thousands)	Quarter Ended					Year-to-date	
	Sep 2025	Jun 2025	Mar 2025	Dec 2024	Sep 2024	Sep 2025	Sep 2024
Total Adjusted Revenue							
Net interest revenue	\$ 423,727	\$ 378,140	\$ 363,152	\$ 364,531	\$ 361,458	\$ 1,165,019	\$ 1,071,684
Total Adjusted Noninterest Revenue							
Total noninterest revenue	\$ 93,478	\$ 98,181	\$ 85,387	\$ 86,165	\$ 85,901	\$ 277,046	\$ 270,345
Less: Security gains (losses), net	4,311	—	(9)	(3)	(2,947)	4,302	(2,960)
Loss on fair value hedge termination	(4,290)	—	—	—	—	(4,290)	—
Gain on sale of businesses	—	—	—	—	—	—	14,980
Nonroutine losses, net	(51)	—	—	—	—	(51)	—
Total adjusted noninterest revenue	\$ 93,508	\$ 98,181	\$ 85,396	\$ 86,168	\$ 88,848	\$ 277,085	\$ 258,325
Total adjusted revenue	\$ 517,235	\$ 476,321	\$ 448,548	\$ 450,699	\$ 450,306	\$ 1,442,104	\$ 1,330,009

(In thousands)	Quarter Ended					Year-to-date	
	Sep 2025	Jun 2025	Mar 2025	Dec 2024	Sep 2024	Sep 2025	Sep 2024
Total Adjusted Noninterest Expense							
Total noninterest expense	\$ 320,246	\$ 272,863	\$ 259,349	\$ 266,186	\$ 259,438	\$ 852,458	\$ 779,343
Less: Merger expense	19,789	2,179	315	—	—	22,283	—
Incremental merger related expense	8,226	616	55	—	—	8,897	—
Gain on extinguishment of debt	—	—	—	—	—	—	(1,674)
Restructuring and other nonroutine expenses	(950)	(300)	351	(505)	(920)	(899)	6,006
Total adjusted noninterest expense	\$ 293,181	\$ 270,368	\$ 258,628	\$ 266,691	\$ 260,358	\$ 822,177	\$ 775,011

CADE Announces Third Quarter 2025 Financial Results
October 20, 2025

(In thousands)	Quarter Ended					Year-to-date	
	Sep 2025	Jun 2025	Mar 2025	Dec 2024	Sep 2024	Sep 2025	Sep 2024
Total Tangible Assets, Excluding AOCI							
Total assets	\$ 53,282,352	\$ 50,378,840	\$ 47,743,294	\$ 47,019,190	\$ 49,204,933	\$ 53,282,352	\$ 49,204,933
Less: Goodwill	1,515,771	1,387,990	1,366,923	1,366,923	1,366,923	1,515,771	1,366,923
Other intangible assets, net	149,039	87,814	79,522	83,190	87,094	149,039	87,094
Total tangible assets	51,617,542	48,903,036	46,296,849	45,569,077	47,750,916	51,617,542	47,750,916
Less: AOCI	(493,782)	(576,157)	(621,203)	(694,495)	(590,342)	(493,782)	(590,342)
Total tangible assets, excluding AOCI	\$ 52,111,324	\$ 49,479,193	\$ 46,918,052	\$ 46,263,572	\$ 48,341,258	\$ 52,111,324	\$ 48,341,258

(In thousands)	Quarter Ended					Year-to-date	
	Sep 2025	Jun 2025	Mar 2025	Dec 2024	Sep 2024	Sep 2025	Sep 2024
PERIOD END BALANCES:							
Total Shareholders' Equity, Excluding AOCI							
Total shareholders' equity	\$6,083,096	\$5,916,283	\$5,718,541	\$5,569,683	\$5,572,863	\$6,083,096	\$5,572,863
Less: AOCI	(493,782)	(576,157)	(621,203)	(694,495)	(590,342)	(493,782)	(590,342)
Total shareholders' equity, excluding AOCI	\$6,576,878	\$6,492,440	\$6,339,744	\$6,264,178	\$6,163,205	\$6,576,878	\$6,163,205
Common Shareholders' Equity, Excluding AOCI							
Total shareholders' equity	\$6,083,096	\$5,916,283	\$5,718,541	\$5,569,683	\$5,572,863	\$6,083,096	\$5,572,863
Less: preferred stock	166,993	166,993	166,993	166,993	166,993	166,993	166,993
Common shareholders' equity	5,916,103	5,749,290	5,551,548	5,402,690	5,405,870	5,916,103	5,405,870
Less: AOCI	(493,782)	(576,157)	(621,203)	(694,495)	(590,342)	(493,782)	(590,342)
Common shareholders' equity, excluding AOCI	\$6,409,885	\$6,325,447	\$6,172,751	\$6,097,185	\$5,996,212	\$6,409,885	\$5,996,212
Total Tangible Common Shareholders' Equity, Excluding AOCI							
Total shareholders' equity	\$6,083,096	\$5,916,283	\$5,718,541	\$5,569,683	\$5,572,863	\$6,083,096	\$5,572,863
Less: Goodwill	1,515,771	1,387,990	1,366,923	1,366,923	1,366,923	1,515,771	1,366,923
Other intangible assets, net	149,039	87,814	79,522	83,190	87,094	149,039	87,094
Preferred stock	166,993	166,993	166,993	166,993	166,993	166,993	166,993
Total tangible common shareholders' equity	4,251,293	4,273,486	4,105,103	3,952,577	3,951,853	4,251,293	3,951,853
Less: AOCI	(493,782)	(576,157)	(621,203)	(694,495)	(590,342)	(493,782)	(590,342)
Total tangible common shareholders' equity, excluding AOCI	\$4,745,075	\$4,849,643	\$4,726,306	\$4,647,072	\$4,542,195	\$4,745,075	\$4,542,195

CADE Announces Third Quarter 2025 Financial Results
October 20, 2025

(Dollars in thousands, except per share data)	Quarter Ended					Year-to-date	
	Sep 2025	Jun 2025	Mar 2025	Dec 2024	Sep 2024	Sep 2025	Sep 2024
AVERAGE BALANCES:							
Total Tangible Common Shareholders' Equity							
Total shareholders' equity	\$5,982,117	\$5,827,081	\$5,651,592	\$5,589,361	\$5,420,826	\$5,821,474	\$5,274,579
Less: Goodwill	1,515,771	1,379,076	1,366,923	1,366,923	1,366,923	1,421,135	1,367,354
Other intangible assets, net	130,434	81,845	81,527	85,323	89,262	98,114	93,769
Preferred stock	166,993	166,993	166,993	166,993	166,993	166,993	166,993
Total tangible common shareholders' equity	<u>\$4,168,919</u>	<u>\$4,199,167</u>	<u>\$4,036,149</u>	<u>\$3,970,122</u>	<u>\$3,797,648</u>	<u>\$4,135,232</u>	<u>\$3,646,463</u>
Total average assets	\$54,352,974	\$49,356,696	\$47,135,431	\$47,263,538	\$47,803,977	\$50,308,138	\$48,211,586
Total shares of common stock outstanding	186,307,016	186,307,016	184,046,420	183,527,575	182,315,142	186,307,016	182,315,142
Average shares outstanding-diluted	189,053,254	187,642,873	186,121,979	186,038,243	185,496,110	187,616,202	185,443,201
Tangible common shareholders' equity to tangible assets ⁽¹⁾	8.24 %	8.74 %	8.87 %	8.67 %	8.28 %	8.24 %	8.28 %
Tangible common shareholders' equity, excluding AOCI, to tangible assets, excluding AOCI ⁽²⁾	9.11	9.80	10.07	10.04	9.40	9.11	9.40
Return on average tangible common equity ⁽³⁾	12.13	12.41	13.15	13.06	14.04	12.55	14.06
Adjusted return on average tangible common equity ⁽⁴⁾	14.54	13.13	13.20	13.02	14.21	13.63	13.84
Adjusted return on average assets ⁽⁵⁾	1.13	1.14	1.15	1.11	1.15	1.14	1.07
Adjusted return on average common shareholders' equity ⁽⁶⁾	10.43	9.74	9.72	9.53	10.27	9.97	9.88
Pre-tax pre-provision net revenue to total average assets ⁽⁷⁾	1.44	1.65	1.63	1.55	1.56	1.57	1.56
Adjusted pre-tax pre-provision net revenue to total average assets ⁽⁸⁾	1.64	1.67	1.63	1.55	1.58	1.65	1.54
Tangible book value per common share ⁽⁹⁾	\$ 22.82	\$ 22.94	\$ 22.30	\$ 21.54	\$ 21.68	\$ 22.82	\$ 21.68
Tangible book value per common share, excluding AOCI ⁽¹⁰⁾	25.47	26.03	25.68	25.32	24.91	25.47	24.91
Adjusted earnings per common share ⁽¹¹⁾	\$ 0.81	\$ 0.73	\$ 0.71	\$ 0.70	\$ 0.73	\$ 2.25	\$ 2.04
Adjusted dividend payout ratio ⁽¹²⁾	33.95 %	37.67 %	38.73 %	35.71 %	34.25 %	36.67 %	36.76 %

Definitions of Non-GAAP Measures:

- (1) Tangible common shareholders' equity to tangible assets is defined by the Company as total shareholders' equity less preferred stock, goodwill and other intangible assets, net, divided by the difference of total assets less goodwill and other intangible assets, net.
- (2) Tangible common shareholders' equity, excluding AOCI, to tangible assets, excluding AOCI, is defined by the Company as total shareholders' equity less preferred stock, goodwill, other intangible assets, net and accumulated other comprehensive loss, divided by the difference of total assets less goodwill, accumulated other comprehensive loss, and other intangible assets, net.
- (3) Return on average tangible common equity is defined by the Company as annualized net income available to common shareholders divided by average tangible common shareholders equity.
- (4) Adjusted return on average tangible common equity is defined by the Company as annualized net adjusted income available to common shareholders divided by average tangible common shareholders' equity.
- (5) Adjusted return on average assets is defined by the Company as annualized net adjusted income divided by total average assets.
- (6) Adjusted return on average common shareholders' equity is defined by the Company as annualized net adjusted income available to common shareholders divided by average common shareholders' equity.
- (7) Pre-tax pre-provision net revenue to total average assets is defined by the Company as annualized pre-tax pre-provision net revenue divided by total average assets.
- (8) Adjusted pre-tax pre-provision net revenue to total average assets is defined by the Company as annualized adjusted pre-tax pre-provision net revenue divided by total average assets adjusted for items included in the definition and calculation of adjusted income.
- (9) Tangible book value per common share is defined by the Company as tangible common shareholders' equity divided by total shares of common stock outstanding.
- (10) Tangible book value per common share, excluding AOCI is defined by the Company as tangible common shareholders' equity less accumulated other comprehensive loss divided by total shares of common stock outstanding.
- (11) Adjusted earnings per common share is defined by the Company as net adjusted income available to common shareholders divided by average common shares outstanding-diluted.
- (12) Adjusted dividend payout ratio is defined by the Company as common share dividends divided by net adjusted income available to common shareholders.

Efficiency Ratio-Fully Taxable Equivalent and Adjusted Efficiency Ratio-Fully Taxable Equivalent Definitions

The efficiency ratio and the adjusted efficiency ratio are supplemental financial measures utilized in management's internal evaluation of the Company's use of resources and are not defined under GAAP. The efficiency ratio is calculated by dividing total noninterest expense by total revenue, which includes net interest income plus noninterest income plus the tax equivalent adjustment. The adjusted efficiency ratio excludes income and expense items otherwise disclosed as non-routine from total noninterest expense.