**UNITED STATES**
**SECURITIES AND EXCHANGE COMMISSION**
**WASHINGTON, D.C. 20549**

# FORM 8-K

**CURRENT REPORT**
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 27, 2026

# NBT BANCORP INC.

(Exact name of registrant as specified in its charter)

| **Delaware** | **000-14703** | **16-1268674** |
|---|---|---|
| (State or other jurisdiction of incorporation or organization) | (Commission File Number) | (I.R.S. Employer Identification No.) |

**52 South Broad Street, Norwich, New York 13815**
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(607) 337-2265**

**Not Applicable**
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of class | Trading Symbol | Name of exchange on which registered |
|---|---|---|
| Common Stock, par value $0.01 per share | NBTB | The NASDAQ Stock Market LLC |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

**Item 2.02 Results of Operations and Financial Condition**

On October 27, 2026, NBT Bancorp Inc. (the "Company") issued a press release describing its results of operations for the quarter ended September 30, 2026. That press release is furnished as Exhibit 99.1 hereto. A conference call will be held at 10:00 a.m. Eastern Time on Wednesday, October 28, 2026, to review the third quarter 2026 financial results. The audio webcast link, along with the corresponding presentation slides, will be available on the Event Calendar page of the Company's website at www.nbtbancorp.com.

**Item 9.01 Financial Statements and Exhibits.**

(a) Not applicable.
(b) Not applicable.
(c) Not applicable.
(d) Exhibits.

| Exhibit No. | Description |
|---|---|
| 99.1 | Press release of NBT Bancorp Inc. October 27, 2026 |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document) |

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**NBT BANCORP INC.**

Date: October 27, 2026

By: /s/ Annette L. Burns
Annette L. Burns
Executive Vice President and Chief Financial Officer

**Exhibit 99.1**

**FOR IMMEDIATE RELEASE**
**ATTENTION: FINANCIAL AND BUSINESS EDITORS**

Contact: Scott A. Kingsley, President and CEO
Annette L. Burns, Executive Vice President and CFO
NBT Bancorp Inc.
52 South Broad Street
Norwich, NY 13815
607-337-6589

**NBT BANCORP INC. ANNOUNCES RECORD THIRD QUARTER 2026 RESULTS AND DECLARES CASH DIVIDEND**

NORWICH, NY (October 27, 2026) – NBT Bancorp Inc. ("NBT" or the "Company") (NASDAQ: NBTB) reported net income and diluted earnings per share for the three and nine months ended September 30, 2026.

Net income for the third quarter of 2026 was $58.0 million, or $1.11 per diluted common share, compared to $54.5 million, or $1.03 per diluted common share, for the third quarter of 2025, and $53.0 million, or $1.02 per diluted common share, for the second quarter of 2026. Operating diluted earnings per share[(1)], a non-GAAP measure, was $1.11 for the third quarter of 2026, compared to $1.05 for the third quarter of 2025 and $1.01 for the second quarter of 2026.

**CEO Comments**

"Our record third quarter results reflect the strength of our diversified business model and disciplined execution across the company," said NBT President and CEO Scott Kingsley. "We delivered solid loan growth, grew net interest income and expanded our net interest margin, and continued to maintain strong capital levels. These results position us well to continue serving our customers and communities and creating long-term value for our shareholders."

**Third Quarter 2026 Financial Highlights**

| | |
|---|---|
| Net Income | ▪ Net income was $58.0 million and diluted earnings per share was $1.11<br>▪ Revenues grew 4.5% while expenses increased 3.3% from the previous quarter |
| Net Interest Income / NIM | ▪ Net interest income on a fully taxable equivalent ("FTE") basis was $142.7 million[(1)]<br>▪ Net interest margin ("NIM") on an FTE basis was 3.78%[(1)], an increase of 5 basis points ("bps") from the prior quarter<br>▪ Earning asset yields of 5.11% were up 6 bps from the prior quarter<br>▪ Total cost of funds of 1.42% was up 1 bp from the prior quarter |
| Noninterest Income | ▪ Noninterest income was $52.9 million, or 27% of total revenues, excluding net securities gains |
| Loans and Credit Quality | ▪ Period end loans were $11.95 billion<br>▪ Net charge-offs to average loans was 0.14% annualized<br>▪ Nonperforming loans to total loans was 0.59%<br>▪ Allowance for loan losses to total loans was 1.17%<br>▪ Provision for loan losses was $3.8 million |
| Deposits | ▪ Period end deposits were $13.59 billion<br>▪ Total cost of deposits was 1.32% for the third quarter of 2026, down 1 bp from the second quarter of 2026 |
| Capital | ▪ Stockholders' equity was $1.94 billion as of September 30, 2026<br>▪ Tangible book value per share[(1)] was $27.75 at September 30, 2026, an increase of 4.6% from December 31, 2025<br>▪ Tangible equity to assets was 9.07%[(1)]<br>▪ CET1 ratio of 12.43%; Leverage ratio of 9.99% |

**Loans**

- Period end total loans were $11.95 billion at September 30, 2026, compared to $11.60 billion at December 31, 2025, with growth in both commercial and consumer lending in the third quarter of 2026.
- Period end total loans increased $350.4 million, or 3.0% from December 31, 2025. Excluding the other consumer and residential solar portfolios, which are in a planned run-off status, period end loans increased $427.2 million, or 3.9%, from December 31, 2025.

**Deposits**

- Total deposits at September 30, 2026 were $13.59 billion compared to $13.50 billion at December 31, 2025. Deposit mix characteristics improved with an increase in demand deposits, interest-bearing checking, savings and money market accounts, partially offset by a decrease in time deposits.
- The loan to deposit ratio was 87.9% at September 30, 2026, compared to 85.9% at December 31, 2025.

**Net Interest Income and Net Interest Margin**

- Net interest income for the third quarter of 2026 was $142.1 million, an increase of $5.1 million, or 3.7%, from the second quarter of 2026 and an increase of $7.4 million, or 5.5%, from the third quarter of 2025. The increase in net interest income from the second quarter of 2026 was driven by organic growth in average loans, one additional day in the third quarter of 2026 and a $1.5 million increase in purchase accounting accretion. The increase in net interest income from the third quarter of 2025 resulted primarily from organic growth in interest-earning assets, improvement in net interest margin and a decrease in funding costs.
- The NIM on an FTE basis[(1)] for the third quarter of 2026 was 3.78%, an increase of 5 bps from the second quarter of 2026, as a 6 bp increase in earning asset yields was partially offset by a 1 bp increase in the cost of funds. The NIM on an FTE basis(1) increased 12 bps from the third quarter of 2025 due primarily to a decrease in the cost of funds.
- Earning asset yields for the three months ended September 30, 2026 increased 6 bps from the prior quarter to 5.11%. Loan yields for the three months ended September 30, 2026 increased 5 bps from the prior quarter to 5.69%, primarily due to the repricing of cash flows into higher rates and an increase in purchase accounting accretion during the quarter. Average earning assets increased $173.6 million, or 1.2%, from the second quarter of 2026 and grew $334.7 million, or 2.3%, from the third quarter of 2025 due primarily to organic loan growth.
- Total cost of deposits, including noninterest bearing deposits, was 1.32% for the third quarter of 2026, a decrease of 1 bp from the prior quarter, primarily due to the decrease in the cost of time deposits. Total cost of deposits decreased 20 bps from the same period in the prior year.
- Total cost of funds for the three months ended September 30, 2026 was 1.42%, an increase of 1 bp from the prior quarter and a decrease of 18 bps from the third quarter of 2025.

**Asset Quality and Allowance for Loan Losses**

- Net charge-offs to total average loans for the third quarter of 2026 was 14 bps, compared to 15 bps in the prior quarter.
- Nonperforming assets to total assets was 0.43% at September 30, 2026, up from 0.40% at June 30, 2026 and up from 0.33% at December 31, 2025. The increase in nonperforming assets was primarily due to additional commercial lending relationships placed in nonaccrual status during the quarter and an increase in residential past due loans. Past due loans to total loans decreased 28 bps from June 30, 2026, driven primarily by a decrease in past due commercial loans.
- Provision expense for the three months ended September 30, 2026 was $3.8 million, compared to $6.1 million for the second quarter of 2026. The decrease in the provision for loan losses during the quarter was primarily due to a lower level of loan growth compared to the prior quarter and a decrease in the allowance for loan losses.
- The allowance for loan losses was $140.0 million, or 1.17% of total loans, at September 30, 2026, compared to $140.5 million, or 1.18% of total loans, at June 30, 2026 and compared to $138.0 million, or 1.19% of total loans, at December 31, 2025. The decrease in the allowance for loan losses in the third quarter of 2026 was primarily driven by improvement in economic forecasts and portfolio mix changes, partially offset by providing for the third quarter's loan growth.
- The reserve for unfunded loan commitments was $6.0 million at September 30, 2026, compared to $5.5 million at June 30, 2026 and $5.8 million at December 31, 2025.

**Noninterest Income**

- Total noninterest income, excluding securities gains, was $52.9 million for the three months ended September 30, 2026, up $3.3 million, or 6.7% from the second quarter of 2026, and up $1.5 million, or 2.9%, from the third quarter of 2025.
- Service charges on deposit accounts increased $0.7 million, or 13.4%, from the prior quarter and increased $0.8 million, or 15.5%, from the third quarter of 2025, reflecting the impact of deposit account pricing initiatives implemented during the quarter, changes in customer account mix and higher transaction-related fee income.
- Retirement plan administration fees increased $0.4 million, or 2.2%, from the prior quarter and increased $1.4 million, or 8.7%, from the third quarter of 2025. The increase from the prior quarter and the third quarter of 2025 was driven by higher activity-based fees, additional fees from new customer relationships and increased market values of assets under administration.
- Insurance revenues increased $1.2 million from the prior quarter driven by seasonal renewals and was consistent with the third quarter of 2025.
- Bank owned life insurance income was consistent with the prior quarter and decreased from the third quarter of 2025 due to a $0.9 million gain recognized in the third quarter of 2025.
- Other income increased $0.7 million from the prior quarter driven by higher commercial loan swap fees and decreased $0.5 million from the third quarter of 2025 primarily due to a gain recognized in the third quarter of 2025 related to the finalization of a third-party contractual arrangement.

**Noninterest Expense**

- Total noninterest expense was $115.2 million for the third quarter of 2026, compared to $111.4 million for the second quarter of 2026 and $111.1 million for the third quarter of 2025. Excluding acquisition expenses of $1.1 million in the third quarter of 2025, noninterest expense was 4.7% higher than the third quarter of 2025 primarily due to the continued investments in our people, markets and infrastructure.
- Salaries and benefits increased $0.6 million from the prior quarter driven by one additional payroll day and higher incentive compensation expenses, which were partially offset by lower medical expenses and lower payroll taxes. The increase from the third quarter of 2025 was driven by annual merit pay increases and higher employee benefit costs.
- Technology and data services were consistent with the prior quarter and increased $0.9 million from the third quarter of 2025 primarily due to the timing of planned activities and ongoing investment in enterprise technology initiatives.
- Occupancy costs were consistent with the prior quarter and increased $0.5 million from the third quarter of 2025. The $0.5 million increase from the third quarter of 2025 was driven by higher facilities costs related to new branch banking locations.
- Reserve for unfunded loan commitments was $0.5 million for the three months ended September 30, 2026, compared to a release of $0.3 million for the three months ended September 30, 2025.
- Other expenses increased $2.3 million from the prior quarter and increased $0.5 million from the third quarter of 2025. The increase from the prior quarter was primarily driven by an increase in activity-based costs. The increase from the third quarter of 2025 reflects higher activity-based costs, partially offset by lower FDIC insurance premiums.

**Income Taxes**

- The effective tax rate for the third quarter of 2026 was 23.7%, up from 23.3% in the prior quarter and down from 24.2% for the third quarter of 2025. The increase in the effective tax rate from the prior quarter was due to a lower level of tax-exempt income as a percentage of total taxable income. The decrease in the effective tax rate from the third quarter of 2025 was due to acquisition related tax items in 2025 that did not recur.

**Capital**

- Tangible common equity to tangible assets[(1)] was 9.07% at September 30, 2026. Tangible book value per share[(1)] was $27.75 at September 30, 2026, which increased 4.6% from $26.54 at December 31, 2025 and increased 8.8% from $25.51 at September 30, 2025.
- Stockholders' equity increased $46.3 million from December 31, 2025 driven by net income generation of $162.2 million, partially offset by dividends declared of $59.2 million, the repurchase of common stock of $15.0 million and a $44.6 million increase in accumulated other comprehensive loss reflecting the change in the fair value of securities available for sale.
- As of September 30, 2026, the CET1 capital ratio was 12.43%, the leverage ratio was 9.99% and the total risk-based capital ratio was 14.36%.

**Dividend**

- The Board of Directors approved a fourth-quarter cash dividend of $0.40 per share at a meeting held earlier today. The dividend represents a $0.03 per share, or 8.1%, increase over the dividend paid in the third quarter of 2025. This is the Company's fourteenth consecutive year of annual dividend increases. The dividend will be paid on December 15, 2026 to stockholders of record as of December 1, 2026.

**Stock Repurchase**

- The Company purchased 20,118 shares of its common stock during the third quarter of 2026 for a total of $1.0 million at an average price of $50.02 per share under its previously announced stock repurchase program. The Company may repurchase shares of its common stock from time to time to mitigate the potential dilutive effects of stock-based incentive plans and other potential uses of common stock for corporate purposes. Since quarter end, the Company has purchased 113,364 shares of common stock under the plan. As of October 24, 2026, there were 1,297,923 shares available for repurchase under this plan.

**Conference Call and Webcast**

The Company will host a conference call at 10:00 a.m. (Eastern) Wednesday, October 28, 2026, to review the third quarter 2026 financial results. The audio webcast link, along with the corresponding presentation slides, will be available on the Company's Event Calendar page at www.nbtbancorp.com/bn/presentations-events.html#events and will be archived for twelve months.

**Corporate Overview**

NBT Bancorp Inc. is a financial holding company headquartered in Norwich, NY, with total assets of $16.39 billion at September 30, 2026. The Company primarily operates through NBT Bank, N.A., a full-service community bank, and through two financial services companies. NBT Bank, N.A. has 174 banking locations in New York, Pennsylvania, Vermont, Massachusetts, New Hampshire, Maine and Connecticut. EPIC Retirement Plan Services, based in Rochester, NY, is a national benefits administration firm. NBT Insurance Agency, LLC, based in Norwich, NY, is a full-service regional insurance agency. More information about NBT and its divisions is available online at: www.nbtbancorp.com, www.nbtbank.com, www.epicrps.com and www.nbtbank.com/Insurance.

**Forward-Looking Statements**

This press release contains forward-looking statements, as defined in the Private Securities Litigation Reform Act of 1995. These statements may be identified by the use of phrases such as “anticipate,” “believe,” “expect,” “forecasts,” “projects,” “will,” “can,” “would,” “should,” “could,” “may,” or other similar terms. There are a number of factors, many of which are beyond the Company’s control, that could cause actual results to differ materially from those contemplated by any forward-looking statements. Factors that may cause actual results to differ materially from those contemplated by such forward-looking statements include, among others, the following possibilities: (1) local, regional, national and international economic conditions, including actual or potential stress in the banking industry, and the impact they may have on the Company and its customers, and the Company’s assessment of that impact; (2) changes in the level of nonperforming assets and charge-offs; (3) changes in estimates of future reserve requirements based upon the periodic review thereof under relevant regulatory and accounting requirements; (4) the effects of and changes in trade and monetary and fiscal policies and laws, including the interest rate policies of the Federal Reserve Board (“FRB”) and international trade disputes (including threatened or implemented tariffs imposed by the U.S. and threatened or implemented tariffs imposed by foreign countries in retaliation); (5) inflation, interest rate, securities market and monetary fluctuations; (6) political instability; (7) acts of war, including international military conflicts, or terrorism; (8) the timely development and acceptance of new products and services and the perceived overall value of these products and services by users; (9) changes in consumer spending, borrowing and saving habits; (10) changes in the financial performance and/or condition of the Company’s borrowers; (11) technological changes; (12) acquisition and integration of acquired businesses; (13) the ability to increase market share and control expenses; (14) changes in the competitive environment among financial holding companies; (15) the effect of changes in laws and regulations (including laws and regulations concerning taxes, banking, securities and insurance) with which the Company and its subsidiaries must comply, including those under the Dodd-Frank Act, and the Economic Growth, Regulatory Relief, and Consumer Protection Act of 2018; (16) the effect of changes in accounting policies and practices, as may be adopted by the regulatory agencies, as well as the Public Company Accounting Oversight Board, the Financial Accounting Standards Board and other accounting standard setters; (17) changes in the Company’s organization, compensation and benefit plans; (18) the costs and effects of legal and regulatory developments, including the resolution of legal proceedings or regulatory or other governmental inquiries, and the results of regulatory examinations or reviews; (19) greater than expected costs or difficulties related to the integration of new products and lines of business; and (20) the Company’s success at managing the risks involved in the foregoing items.

The Company cautions readers not to place undue reliance on any forward-looking statements, which speak only as of the date on which they are made, and advises readers that various factors, including, but not limited to, those described above and other factors discussed in the Company’s annual and quarterly reports previously filed with the SEC, could affect the Company’s financial performance and could cause the Company’s actual results or circumstances for future periods to differ materially from those anticipated or projected.

Unless required by law, the Company does not undertake, and specifically disclaims any obligations to, publicly release any revisions that may be made to any forward-looking statements to reflect the occurrence of anticipated or unanticipated events or circumstances after the date of such statements.

**Non-GAAP Measures**

This press release contains financial information determined by methods other than in accordance with U.S. generally accepted accounting principles (“GAAP”). Where non-GAAP disclosures are used in this press release, the comparable GAAP measure, as well as a reconciliation to the comparable GAAP measure, is provided in the accompanying tables. The Company presents certain financial measures on an “operating” and “tangible” basis. Operating results exclude the after-tax impact of acquisition expenses, acquisition-related provision for credit losses and securities gains (losses). Tangible results exclude goodwill and intangible assets, net of accumulated amortization and applicable deferred tax effects. Management believes these non-GAAP measures provide investors and analysts with additional insight into the Company's core operating performance and facilitate comparisons across reporting periods and with financial institutions that have not engaged in acquisitions. The Company also reports net interest income and net interest margin on an FTE basis. The FTE adjustment reflects the tax benefit associated with tax-exempt securities and loans by assuming they were taxable. Management believes that presentation of net interest income and net interest margin on an FTE basis is a standard practice within the banking industry that enhances comparability among financial institutions. Non-GAAP measures should not be considered a substitute for financial measures determined in accordance with GAAP and investors should consider the Company’s performance and financial condition as reported under GAAP and all other relevant information when assessing the performance or financial condition of the Company. Amounts previously reported in the consolidated financial statements are reclassified whenever necessary to conform to current period presentation.

**NBT Bancorp Inc. and Subsidiaries**
**Selected Financial Data**
(unaudited, dollars in thousands except per share data)

| | 2026 | | | 2025 | |
|---|---|---|---|---|---|
| | 3rd Q | 2nd Q | 1st Q | 4th Q | 3rd Q |
| ***Profitability (reported)*** | | | | | |
| Diluted earnings per share | **$ 1.11** | $ 1.02 | $ 0.98 | $ 1.06 | $ 1.03 |
| Weighted average diluted common shares outstanding | **52,239,443** | 52,238,983 | 52,352,800 | 52,524,388 | 52,642,688 |
| Return on average assets[2] | **1.41%** | 1.32% | 1.30% | 1.37% | 1.35% |
| Return on average equity[2] | **11.81%** | 11.04% | 10.89% | 11.81% | 11.86% |
| Return on average tangible common equity[1][2] | **16.54%** | 15.65% | 15.59% | 17.05% | 17.35% |
| Net interest margin[1][2] | **3.78%** | 3.73% | 3.72% | 3.65% | 3.66% |

| | 9 Months Ended September 30, | |
|---|---|---|
| | 2026 | 2025 |
| ***Profitability (reported)*** | | |
| Diluted earnings per share | **$ 3.10** | $ 2.26 |
| Weighted average diluted common shares outstanding | **52,269,406** | 50,325,671 |
| Return on average assets[2] | **1.34%** | 1.01% |
| Return on average equity[2] | **11.25%** | 8.99% |
| Return on average tangible common equity[1][2] | **15.94%** | 13.07% |
| Net interest margin[1][2] | **3.74%** | 3.57% |

| | 2026 | | | 2025 | |
|---|---|---|---|---|---|
| | 3rd Q | 2nd Q | 1st Q | 4th Q | 3rd Q |
| ***Profitability (operating)*** | | | | | |
| Diluted earnings per share[1] | **$ 1.11** | $ 1.01 | $ 0.97 | $ 1.05 | $ 1.05 |
| Return on average assets[1][2] | **1.41%** | 1.32% | 1.29% | 1.37% | 1.37% |
| Return on average equity[1][2] | **11.80%** | 11.01% | 10.82% | 11.79% | 12.05% |
| Return on average tangible common equity[1][2] | **16.53%** | 15.61% | 15.50% | 17.02% | 17.61% |

| | 9 Months Ended September 30, | |
|---|---|---|
| | 2026 | 2025 |
| ***Profitability (operating)*** | | |
| Diluted earnings per share[1] | **$ 3.09** | $ 2.76 |
| Return on average assets[1][2] | **1.34%** | 1.24% |
| Return on average equity[1][2] | **11.22%** | 10.96% |
| Return on average tangible common equity[1][2] | **15.89%** | 15.78% |

| | 2026 | | | 2025 | |
|---|---|---|---|---|---|
| | 3rd Q | 2nd Q | 1st Q | 4th Q | 3rd Q |
| ***Balance sheet data*** | | | | | |
| Short-term interest-bearing accounts | **$ 106,732** | $ 107,489 | $ 564,514 | $ 301,958 | $ 394,485 |
| Securities available for sale | **1,989,360** | 2,006,206 | 1,918,526 | 1,862,838 | 1,813,194 |
| Securities held to maturity | **808,645** | 755,086 | 748,607 | 762,756 | 771,474 |
| Net loans | **11,808,512** | 11,733,581 | 11,408,655 | 11,460,114 | 11,456,134 |
| Total assets | **16,393,701** | 16,214,957 | 16,204,406 | 15,995,121 | 16,112,584 |
| Total deposits | **13,586,441** | 13,537,302 | 13,742,966 | 13,499,193 | 13,660,918 |
| Total borrowings | **569,110** | 471,195 | 297,407 | 327,422 | 319,358 |
| Total liabilities | **14,451,222** | 14,271,038 | 14,290,009 | 14,098,905 | 14,259,438 |
| Stockholders' equity | **1,942,479** | 1,943,919 | 1,914,397 | 1,896,216 | 1,853,146 |
| ***Capital*** | | | | | |
| Equity to assets | **11.85%** | 11.99% | 11.81% | 11.85% | 11.50% |
| Tangible equity ratio[1] | **9.07%** | 9.16% | 8.96% | 8.95% | 8.58% |
| Book value per share | **$ 37.40** | $ 37.42 | $ 36.81 | $ 36.32 | $ 35.33 |
| Tangible book value per share[1] | **$ 27.75** | $ 27.71 | $ 27.05 | $ 26.54 | $ 25.51 |
| Leverage ratio | **9.99%** | 9.85% | 9.70% | 9.48% | 9.34% |
| Common equity tier 1 capital ratio | **12.43%** | 12.24% | 12.34% | 12.07% | 11.80% |
| Tier 1 capital ratio | **12.43%** | 12.24% | 12.34% | 12.07% | 11.80% |
| Total risk-based capital ratio | **14.36%** | 14.18% | 14.52% | 14.24% | 13.97% |
| Common stock price (end of period) | **$ 50.16** | $ 49.37 | $ 42.58 | $ 41.52 | $ 41.76 |

**NBT Bancorp Inc. and Subsidiaries**
**Asset Quality and Consolidated Loan Balances**
(unaudited, dollars in thousands)

| | 2026 | | | 2025 | |
|---|---|---|---|---|---|
| | **3rd Q** | **2nd Q** | **1st Q** | **4th Q** | **3rd Q** |
| ***Asset quality*** | | | | | |
| Nonaccrual loans | **$ 65,527** | $ 62,898 | $ 57,903 | $ 44,592 | $ 46,450 |
| 90 days past due and still accruing | **4,454** | 2,410 | 3,352 | 7,131 | 6,966 |
| Total nonperforming loans | **69,981** | 65,308 | 61,255 | 51,723 | 53,416 |
| Other real estate owned | **347** | - | 22 | 402 | 267 |
| Total nonperforming assets | **70,328** | 65,308 | 61,277 | 52,125 | 53,683 |
| Allowance for loan losses | **140,000** | 140,500 | 138,600 | 138,000 | 139,000 |
| | | | | | |
| ***Asset quality ratios*** | | | | | |
| Allowance for loan losses to total loans | **1.17%** | 1.18% | 1.20% | 1.19% | 1.20% |
| Total nonperforming loans to total loans | **0.59%** | 0.55% | 0.53% | 0.45% | 0.46% |
| Total nonperforming assets to total assets | **0.43%** | 0.40% | 0.38% | 0.33% | 0.33% |
| Allowance for loan losses to total nonperforming loans | **200.05%** | 215.13% | 226.27% | 266.81% | 260.22% |
| Past due loans to total loans[3] | **0.35%** | 0.63% | 0.40% | 0.38% | 0.38% |
| Net charge-offs to average loans[2] | **0.14%** | 0.15% | 0.17% | 0.16% | 0.15% |

| | 2026 | | | 2025 | |
|---|---|---|---|---|---|
| | **3rd Q** | **2nd Q** | **1st Q** | **4th Q** | **3rd Q** |
| ***Loan net charge-offs by line of business*** | | | | | |
| Commercial | **$ 1,338** | $ 1,217 | $ 2,285 | $ 1,232 | $ 1,047 |
| Residential mortgage and home equity | **91** | 22 | (106) | (15) | 18 |
| Indirect auto | **737** | 439 | 843 | 877 | 679 |
| Residential solar and other consumer | **2,126** | 2,558 | 1,955 | 2,671 | 2,556 |
| Total loan net charge-offs | **$ 4,292** | $ 4,236 | $ 4,977 | $ 4,765 | $ 4,300 |

| | 2026 | | | 2025 | |
|---|---|---|---|---|---|
| | **3rd Q** | **2nd Q** | **1st Q** | **4th Q** | **3rd Q** |
| ***Allowance for loan losses as a percentage of loans by segment*** | | | | | |
| Commercial & industrial | **0.92%** | 0.85% | 0.89% | 0.76% | 0.81% |
| Commercial real estate | **1.01%** | 1.06% | 1.05% | 1.06% | 1.13% |
| Residential mortgage | **1.00%** | 0.99% | 0.99% | 1.06% | 1.05% |
| Auto | **0.70%** | 0.70% | 0.70% | 0.68% | 0.70% |
| Residential solar and other consumer | **4.44%** | 4.39% | 4.39% | 4.09% | 3.62% |
| Total | **1.17%** | 1.18% | 1.20% | 1.19% | 1.20% |

| | 2026 | | | 2025 | |
|---|---|---|---|---|---|
| | **3rd Q** | **2nd Q** | **1st Q** | **4th Q** | **3rd Q** |
| ***Loans by line of business*** | | | | | |
| Commercial & industrial | **$ 1,748,981** | $ 1,755,123 | $ 1,669,624 | $ 1,671,974 | $ 1,644,218 |
| Commercial real estate | **4,955,896** | 4,893,543 | 4,783,384 | 4,798,957 | 4,830,761 |
| Residential mortgage | **2,584,169** | 2,558,338 | 2,539,249 | 2,537,593 | 2,528,565 |
| Home equity | **481,142** | 465,340 | 447,462 | 448,113 | 435,584 |
| Indirect auto | **1,449,719** | 1,450,482 | 1,333,017 | 1,340,524 | 1,327,689 |
| Residential solar and other consumer | **728,605** | 751,255 | 774,519 | 800,953 | 828,317 |
| Total loans | **$ 11,948,512** | $ 11,874,081 | $ 11,547,255 | $ 11,598,114 | $ 11,595,134 |

**NBT Bancorp Inc. and Subsidiaries**
**Consolidated Balance Sheets**
(unaudited, in thousands)

| | September 30, 2026 | December 31, 2025 |
|---|---|---|
| ***Assets*** | | |
| Cash and due from banks | **$ 215,468** | $ 185,158 |
| Short-term interest-bearing accounts | **106,732** | 301,958 |
| Equity securities, at fair value | **49,949** | 48,760 |
| Securities available for sale, at fair value | **1,989,360** | 1,862,838 |
| Securities held to maturity (fair value $726,386 and $702,577, respectively) | **808,645** | 762,756 |
| Federal Reserve and Federal Home Loan Bank stock | **56,663** | 44,575 |
| Loans held for sale | **841** | 1,108 |
| Loans | **11,948,512** | 11,598,114 |
| Less allowance for loan losses | **140,000** | 138,000 |
| Net loans | **$ 11,808,512** | $ 11,460,114 |
| Premises and equipment, net | **96,551** | 99,277 |
| Goodwill | **453,278** | 453,278 |
| Intangible assets, net | **48,095** | 57,656 |
| Bank owned life insurance | **317,201** | 317,733 |
| Other assets | **442,406** | 399,910 |
| **Total assets** | **$ 16,393,701** | $ 15,995,121 |
| | | |
| ***Liabilities and stockholders' equity*** | | |
| Demand (noninterest bearing) | **$ 3,919,754** | $ 3,800,209 |
| Savings, interest-bearing checking and money market | **8,400,105** | 8,206,539 |
| Time | **1,266,582** | 1,492,445 |
| Total deposits | **$ 13,586,441** | $ 13,499,193 |
| Short-term borrowings | **414,397** | 148,069 |
| Long-term debt | **42,975** | 43,176 |
| Subordinated debt, net | **-** | 24,509 |
| Junior subordinated debt | **111,738** | 111,668 |
| Other liabilities | **295,671** | 272,290 |
| Total liabilities | **$ 14,451,222** | $ 14,098,905 |
| | | |
| Total stockholders' equity | **$ 1,942,479** | $ 1,896,216 |
| | | |
| **Total liabilities and stockholders' equity** | **$ 16,393,701** | $ 15,995,121 |

**NBT Bancorp Inc. and Subsidiaries**
**Consolidated Statements of Income**
(unaudited, in thousands except per share data)

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | **2026** | **2025** | **2026** | **2025** |
| ***Interest, fee and dividend income*** | | | | |
| Interest and fees on loans | **$ 170,714** | $ 169,301 | **$ 495,580** | $ 466,265 |
| Securities available for sale | **15,633** | 12,063 | **43,885** | 33,934 |
| Securities held to maturity | **4,598** | 4,595 | **13,374** | 14,379 |
| Other | **1,447** | 4,508 | **7,960** | 7,870 |
| Total interest, fee and dividend income | **$ 192,392** | $ 190,467 | **$ 560,799** | $ 522,448 |
| ***Interest expense*** | | | | |
| Deposits | **$ 44,939** | $ 52,101 | **$ 134,653** | $ 142,908 |
| Short-term borrowings | **3,191** | 816 | **5,178** | 2,728 |
| Long-term debt | **450** | 450 | **1,336** | 1,012 |
| Subordinated debt | **-** | 547 | **1,121** | 4,370 |
| Junior subordinated debt | **1,728** | 1,890 | **5,116** | 5,324 |
| Total interest expense | **$ 50,308** | $ 55,804 | **$ 147,404** | $ 156,342 |
| Net interest income | **$ 142,084** | $ 134,663 | **$ 413,395** | $ 366,106 |
| Provision for loan losses | **$ 3,792** | $ 3,100 | **$ 15,505** | $ 15,467 |
| Provision for loan losses - acquisition day 1 non-PCD | **-** | - | **-** | 13,022 |
| Total provision for loan losses | **$ 3,792** | $ 3,100 | **$ 15,505** | $ 28,489 |
| Net interest income after provision for loan losses | **$ 138,292** | $ 131,563 | **$ 397,890** | $ 337,617 |
| ***Noninterest income*** | | | | |
| Service charges on deposit accounts | **$ 5,891** | $ 5,100 | **$ 16,353** | $ 13,921 |
| Card services income | **6,818** | 6,389 | **19,459** | 17,783 |
| Retirement plan administration fees | **17,299** | 15,913 | **50,793** | 47,481 |
| Wealth management | **11,194** | 11,103 | **33,276** | 32,727 |
| Insurance services | **5,400** | 5,260 | **14,059** | 14,118 |
| Bank owned life insurance income | **2,395** | 3,240 | **7,559** | 8,817 |
| Net securities gains (losses) | **62** | (2) | **679** | 6 |
| Other | **3,886** | 4,402 | **10,630** | 10,936 |
| Total noninterest income | **$ 52,945** | $ 51,405 | **$ 152,808** | $ 145,789 |
| ***Noninterest expense*** | | | | |
| Salaries and employee benefits | **$ 69,567** | $ 66,636 | **$ 207,330** | $ 191,485 |
| Technology and data services | **12,074** | 11,180 | **35,434** | 32,222 |
| Occupancy | **9,559** | 9,053 | **30,044** | 27,118 |
| Professional fees and outside services | **5,900** | 5,941 | **17,116** | 15,914 |
| Amortization of intangible assets | **3,022** | 3,429 | **9,561** | 8,582 |
| Reserve for unfunded loan commitments | **450** | (317) | **150** | 1,475 |
| Acquisition expenses | **-** | 1,125 | **-** | 19,526 |
| Other | **14,592** | 14,096 | **39,199** | 37,331 |
| Total noninterest expense | **$ 115,164** | $ 111,143 | **$ 338,834** | $ 333,653 |
| Income before income tax expense | **$ 76,073** | $ 71,825 | **$ 211,864** | $ 149,753 |
| Income tax expense | **18,045** | 17,354 | **49,664** | 36,027 |
| **Net income** | **$ 58,028** | $ 54,471 | **$ 162,200** | $ 113,726 |
| ***Earnings Per Share*** | | | | |
| Basic | **$ 1.12** | $ 1.04 | **$ 3.12** | $ 2.27 |
| Diluted | **$ 1.11** | $ 1.03 | **$ 3.10** | $ 2.26 |

**NBT Bancorp Inc. and Subsidiaries**
**Quarterly Consolidated Statements of Income**
(unaudited, in thousands except per share data)

| | 2026 | | | 2025 | |
|---|---|---|---|---|---|
| | **3rd Q** | **2nd Q** | **1st Q** | **4th Q** | **3rd Q** |
| ***Interest, fee and dividend income*** | | | | | |
| Interest and fees on loans | **$ 170,714** | $ 163,764 | $ 161,102 | $ 166,046 | $ 169,301 |
| Securities available for sale | **15,633** | 14,770 | 13,482 | 13,081 | 12,063 |
| Securities held to maturity | **4,598** | 4,426 | 4,350 | 4,398 | 4,595 |
| Other | **1,447** | 2,801 | 3,712 | 5,019 | 4,508 |
| Total interest, fee and dividend income | **$ 192,392** | $ 185,761 | $ 182,646 | $ 188,544 | $ 190,467 |
| ***Interest expense*** | | | | | |
| Deposits | **$ 44,939** | $ 44,879 | $ 44,835 | $ 49,426 | $ 52,101 |
| Short-term borrowings | **3,191** | 1,165 | 822 | 915 | 816 |
| Long-term debt | **450** | 445 | 441 | 451 | 450 |
| Subordinated debt | **-** | 611 | 510 | 505 | 547 |
| Junior subordinated debt | **1,728** | 1,698 | 1,690 | 1,807 | 1,890 |
| Total interest expense | **$ 50,308** | $ 48,798 | $ 48,298 | $ 53,104 | $ 55,804 |
| Net interest income | **$ 142,084** | $ 136,963 | $ 134,348 | $ 135,440 | $ 134,663 |
| Provision for loan losses | **$ 3,792** | $ 6,136 | $ 5,577 | $ 3,765 | $ 3,100 |
| Provision for loan losses - acquisition day 1 non-PCD | **-** | - | - | - | - |
| Total provision for loan losses | **$ 3,792** | $ 6,136 | $ 5,577 | $ 3,765 | $ 3,100 |
| Net interest income after provision for loan losses | **$ 138,292** | $ 130,827 | $ 128,771 | $ 131,675 | $ 131,563 |
| ***Noninterest income*** | | | | | |
| Service charges on deposit accounts | **$ 5,891** | $ 5,194 | $ 5,268 | $ 5,146 | $ 5,100 |
| Card services income | **6,818** | 6,613 | 6,028 | 6,205 | 6,389 |
| Retirement plan administration fees | **17,299** | 16,928 | 16,566 | 14,104 | 15,913 |
| Wealth management | **11,194** | 10,948 | 11,134 | 12,028 | 11,103 |
| Insurance services | **5,400** | 4,177 | 4,482 | 3,917 | 5,260 |
| Bank owned life insurance income | **2,395** | 2,505 | 2,659 | 3,576 | 3,240 |
| Net securities gains (losses) | **62** | 175 | 442 | 142 | (2) |
| Other | **3,886** | 3,187 | 3,557 | 4,586 | 4,402 |
| Total noninterest income | **$ 52,945** | $ 49,727 | $ 50,136 | $ 49,704 | $ 51,405 |
| ***Noninterest expense*** | | | | | |
| Salaries and employee benefits | **$ 69,567** | $ 69,004 | $ 68,759 | $ 65,993 | $ 66,636 |
| Technology and data services | **12,074** | 11,850 | 11,510 | 11,803 | 11,180 |
| Occupancy | **9,559** | 9,475 | 11,010 | 9,267 | 9,053 |
| Professional fees and outside services | **5,900** | 5,662 | 5,554 | 5,826 | 5,941 |
| Amortization of intangible assets | **3,022** | 3,191 | 3,348 | 3,362 | 3,429 |
| Reserve for unfunded loan commitments | **450** | - | (300) | (100) | (317) |
| Acquisition expenses | **-** | - | - | - | 1,125 |
| Other | **14,592** | 12,256 | 12,351 | 15,537 | 14,096 |
| Total noninterest expense | **$ 115,164** | $ 111,438 | $ 112,232 | $ 111,688 | $ 111,143 |
| Income before income tax expense | **$ 76,073** | $ 69,116 | $ 66,675 | $ 69,691 | $ 71,825 |
| Income tax expense | **18,045** | 16,086 | 15,533 | 14,182 | 17,354 |
| **Net income** | **$ 58,028** | $ 53,030 | $ 51,142 | $ 55,509 | $ 54,471 |
| ***Earnings Per Share*** | | | | | |
| Basic | **$ 1.12** | $ 1.02 | $ 0.98 | $ 1.06 | $ 1.04 |
| Diluted | **$ 1.11** | $ 1.02 | $ 0.98 | $ 1.06 | $ 1.03 |

**NBT Bancorp Inc. and Subsidiaries**
**Average Quarterly Balance Sheets**
(unaudited, dollars in thousands)

| | Average Balance | Yield / Rates | Average Balance | Yield / Rates | Average Balance | Yield / Rates | Average Balance | Yield / Rates | Average Balance | Yield / Rates |
|---|---|---|---|---|---|---|---|---|---|---|
| | Q3 - 2026 | | Q2 - 2026 | | Q1 - 2026 | | Q4 - 2025 | | Q3 - 2025 | |
| ***Assets*** | | | | | | | | | | |
| Short-term interest-bearing accounts | **$ 105,785** | **3.21%** | $ 248,882 | 3.47% | $ 356,403 | 3.56% | $ 450,719 | 3.93% | $ 338,919 | 4.60% |
| Securities taxable[(1)] | **2,672,383** | **2.76%** | 2,633,502 | 2.70% | 2,547,841 | 2.62% | 2,513,465 | 2.55% | 2,464,271 | 2.46% |
| Securities tax-exempt[(1)(4)] | **230,409** | **3.57%** | 209,441 | 3.59% | 192,429 | 3.63% | 194,638 | 3.48% | 196,728 | 3.48% |
| FRB and FHLB stock | **52,157** | **4.50%** | 45,925 | 5.64% | 44,589 | 5.32% | 44,632 | 4.95% | 42,790 | 5.37% |
| Loans[(1)(5)] | **11,917,503** | **5.69%** | 11,666,871 | 5.64% | 11,553,561 | 5.66% | 11,564,950 | 5.70% | 11,600,816 | 5.80% |
| Total interest-earning assets | **$14,978,237** | **5.11%** | $14,804,621 | 5.05% | $14,694,823 | 5.06% | $14,768,404 | 5.08% | $14,643,524 | 5.18% |
| Other assets | **1,306,010** | | 1,300,564 | | 1,315,235 | | 1,317,791 | | 1,344,775 | |
| **Total assets** | **$16,284,247** | | $16,105,185 | | $16,010,058 | | $16,086,195 | | $15,988,299 | |
| ***Liabilities and stockholders' equity*** | | | | | | | | | | |
| Money market deposits | **$ 4,301,004** | **2.66%** | $ 4,273,336 | 2.64% | $ 4,188,180 | 2.64% | $ 4,222,137 | 2.78% | $ 4,077,741 | 3.01% |
| Interest-bearing checking deposits | **2,067,511** | **1.04%** | 2,118,007 | 1.02% | 2,117,278 | 1.04% | 2,094,105 | 1.14% | 2,059,009 | 1.10% |
| Savings deposits | **1,987,029** | **0.43%** | 2,015,461 | 0.47% | 1,953,096 | 0.42% | 1,919,032 | 0.42% | 1,947,627 | 0.43% |
| Time deposits | **1,281,998** | **2.64%** | 1,351,024 | 2.68% | 1,455,142 | 2.83% | 1,533,062 | 3.05% | 1,633,647 | 3.26% |
| Total interest-bearing deposits | **$ 9,637,542** | **1.85%** | $ 9,757,828 | 1.84% | $ 9,713,696 | 1.87% | $ 9,768,336 | 2.01% | $ 9,718,024 | 2.13% |
| Federal funds purchased | **68,913** | **3.80%** | 15,330 | 3.74% | - | - | - | - | - | - |
| Repurchase agreements | **119,030** | **2.62%** | 112,557 | 2.55% | 126,024 | 2.65% | 137,832 | 2.63% | 123,573 | 2.62% |
| Short-term borrowings | **171,228** | **4.04%** | 31,291 | 3.92% | - | - | - | - | 11 | 4.61% |
| Long-term debt | **43,005** | **4.15%** | 43,072 | 4.14% | 43,139 | 4.15% | 44,216 | 4.05% | 44,802 | 3.98% |
| Subordinated debt, net | **-** | - | 24,259 | 10.10% | 24,655 | 8.39% | 24,338 | 8.23% | 27,085 | 8.01% |
| Junior subordinated debt | **111,726** | **6.14%** | 111,702 | 6.10% | 111,679 | 6.14% | 111,654 | 6.42% | 111,629 | 6.72% |
| Total interest-bearing liabilities | **$10,151,444** | **1.97%** | $10,096,039 | 1.94% | $10,019,193 | 1.95% | $10,086,376 | 2.09% | $10,025,124 | 2.21% |
| Demand deposits | **3,900,192** | | 3,814,717 | | 3,811,907 | | 3,848,626 | | 3,849,288 | |
| Other liabilities | **283,320** | | 267,341 | | 273,936 | | 287,158 | | 292,294 | |
| Stockholders' equity | **1,949,291** | | 1,927,088 | | 1,905,022 | | 1,864,035 | | 1,821,593 | |
| **Total liabilities and stockholders' equity** | **$16,284,247** | | $16,105,185 | | $16,010,058 | | $16,086,195 | | $15,988,299 | |
| Interest rate spread | | **3.14%** | | 3.11% | | 3.11% | | 2.99% | | 2.97% |
| Net interest margin (FTE)[(1)(2)] | | **3.78%** | | 3.73% | | 3.72% | | 3.65% | | 3.66% |
| | | | | | | | | | | |
| Total cost of deposits | **$13,537,734** | **1.32%** | $13,572,545 | 1.33% | $13,525,603 | 1.34% | $13,616,962 | 1.44% | $13,567,312 | 1.52% |
| Total cost of funds | **14,051,636** | **1.42%** | 13,910,756 | 1.41% | 13,831,100 | 1.42% | 13,935,002 | 1.51% | 13,874,412 | 1.60% |

**NBT Bancorp Inc. and Subsidiaries**
**Average Year-to-Date Balance Sheets**
(unaudited, dollars in thousands)

| Nine Months Ended September 30, | Average Balance | Interest | Yield/ Rates | Average Balance | Interest | Yield/ Rates |
|---|---|---|---|---|---|---|
| | 2026 | | | 2025 | | |
| ***Assets*** | | | | | | |
| Short-term interest-bearing accounts | **$ 236,105** | **$ 6,138** | **3.48%** | $ 183,929 | $ 6,318 | 4.59% |
| Securities taxable[(1)] | **2,618,365** | **52,780** | **2.70%** | 2,451,356 | 43,814 | 2.39% |
| Securities tax-exempt[(1)(4)] | **210,899** | **5,669** | **3.59%** | 212,670 | 5,695 | 3.58% |
| FRB and FHLB stock | **47,585** | **1,822** | **5.12%** | 38,512 | 1,552 | 5.39% |
| Loans[(1)(5)] | **11,713,978** | **496,242** | **5.66%** | 10,888,339 | 466,954 | 5.73% |
| Total interest-earning assets | **$ 14,826,932** | **$ 562,651** | **5.07%** | $ 13,774,806 | $ 524,333 | 5.09% |
| Other assets | **1,307,235** | | | 1,226,118 | | |
| **Total assets** | **$ 16,134,167** | | | $ 15,000,924 | | |
| ***Liabilities and stockholders' equity*** | | | | | | |
| Money market deposits | **$ 4,254,587** | **$ 84,177** | **2.65%** | $ 3,796,235 | $ 85,616 | 3.02% |
| Interest-bearing checking deposits | **2,100,750** | **16,243** | **1.03%** | 1,882,602 | 13,829 | 0.98% |
| Savings deposits | **1,985,319** | **6,495** | **0.44%** | 1,791,819 | 3,911 | 0.29% |
| Time deposits | **1,362,087** | **27,738** | **2.72%** | 1,562,470 | 39,552 | 3.38% |
| Total interest-bearing deposits | **$ 9,702,743** | **$ 134,653** | **1.86%** | $ 9,033,126 | $ 142,908 | 2.12% |
| Federal funds purchased | **28,333** | **803** | **3.79%** | 5,495 | 185 | 4.50% |
| Repurchase agreements | **119,178** | **2,325** | **2.61%** | 107,067 | 2,142 | 2.67% |
| Short-term borrowings | **68,134** | **2,050** | **4.02%** | 11,604 | 401 | 4.62% |
| Long-term debt | **43,071** | **1,336** | **4.15%** | 34,456 | 1,012 | 3.93% |
| Subordinated debt, net | **16,214** | **1,121** | **9.24%** | 94,022 | 4,370 | 6.21% |
| Junior subordinated debt | **111,703** | **5,116** | **6.12%** | 106,963 | 5,324 | 6.65% |
| Total interest-bearing liabilities | **$ 10,089,376** | **$ 147,404** | **1.95%** | $ 9,392,733 | $ 156,342 | 2.23% |
| Demand deposits | **3,842,595** | | | 3,624,662 | | |
| Other liabilities | **274,900** | | | 291,527 | | |
| Stockholders' equity | **1,927,296** | | | 1,692,002 | | |
| **Total liabilities and stockholders' equity** | **$ 16,134,167** | | | $ 15,000,924 | | |
| Net interest income (FTE)[(1)] | | **$ 415,247** | | | $ 367,991 | |
| Interest rate spread | | | **3.12%** | | | 2.86% |
| Net interest margin (FTE)[(1)(2)] | | | **3.74%** | | | 3.57% |
| Taxable equivalent adjustment | | **$ 1,852** | | | $ 1,885 | |
| Net interest income | | **$ 413,395** | | | $ 366,106 | |
| | | | | | | |
| Total cost of deposits | **$ 13,545,338** | **$ 134,653** | **1.33%** | $ 12,657,788 | $ 142,908 | 1.51% |
| Total cost of funds | **13,931,971** | **147,404** | **1.41%** | 13,017,395 | 156,342 | 1.61% |

(1) The following tables provide the Non-GAAP reconciliations for the Non-GAAP measures contained in this release:

**Non-GAAP measures**

(unaudited, dollars in thousands except per share data)

| | 2026 | | | 2025 | |
|---|---|---|---|---|---|
| | 3rd Q | 2nd Q | 1st Q | 4th Q | 3rd Q |
| ***Operating net income*** | | | | | |
| Net income | **$ 58,028** | $ 53,030 | $ 51,142 | $ 55,509 | $ 54,471 |
| Acquisition expenses | - | - | - | - | 1,125 |
| Securities (gains) losses | **(62)** | (175) | (442) | (142) | 2 |
| Adjustments to net income | **$ (62)** | $ (175) | $ (442) | $ (142) | $ 1,127 |
| Adjustments to net income (net of tax) | **$ (47)** | $ (134) | $ (338) | $ (113) | $ 851 |
| Operating net income | **$ 57,981** | $ 52,896 | $ 50,804 | $ 55,396 | $ 55,322 |
| Operating diluted earnings per share | **$ 1.11** | $ 1.01 | $ 0.97 | $ 1.05 | $ 1.05 |

| | 9 Months Ended September 30, | |
|---|---|---|
| | 2026 | 2025 |
| ***Operating net income*** | | |
| Net income | **$ 162,200** | $ 113,726 |
| Acquisition expenses | - | 19,526 |
| Acquisition-related provision for credit losses | - | 13,022 |
| Acquisition-related reserve for unfunded loan commitments | - | 532 |
| Securities (gains) | **(679)** | (6) |
| Adjustments to net income | **$ (679)** | $ 33,074 |
| Adjustments to net income (net of tax) | **$ (519)** | $ 24,971 |
| Operating net income | **$ 161,681** | $ 138,697 |
| Operating diluted earnings per share | **$ 3.09** | $ 2.76 |

| | 2026 | | | 2025 | |
|---|---|---|---|---|---|
| | 3rd Q | 2nd Q | 1st Q | 4th Q | 3rd Q |
| ***FTE adjustment*** | | | | | |
| Net interest income | **$ 142,084** | $ 136,963 | $ 134,348 | $ 135,440 | $ 134,663 |
| Add: FTE adjustment | **660** | 614 | 578 | 581 | 594 |
| Net interest income (FTE) | **$ 142,744** | $ 137,577 | $ 134,926 | $ 136,021 | $ 135,257 |
| Average earning assets | **$ 14,978,237** | $ 14,804,621 | $ 14,694,823 | $ 14,768,404 | $ 14,643,524 |
| Net interest margin (FTE)[(2)] | **3.78%** | 3.73% | 3.72% | 3.65% | 3.66% |

| | 9 Months Ended September 30, | |
|---|---|---|
| | 2026 | 2025 |
| ***FTE adjustment*** | | |
| Net interest income | **$ 413,395** | $ 366,106 |
| Add: FTE adjustment | **1,852** | 1,885 |
| Net interest income (FTE) | **$ 415,247** | $ 367,991 |
| Average earning assets | **$ 14,826,932** | $ 13,774,806 |
| Net interest margin (FTE)[(2)] | **3.74%** | 3.57% |

Interest income for tax-exempt securities and loans have been adjusted to an FTE basis using the statutory Federal income tax rate of 21%.

(1) The following tables provide the Non-GAAP reconciliations for the Non-GAAP measures contained in this release:

**Non-GAAP measures (continued)**

(unaudited, dollars in thousands)

| | 2026 | | | 2025 | |
|---|---|---|---|---|---|
| | **3rd Q** | **2nd Q** | **1st Q** | **4th Q** | **3rd Q** |
| ***Tangible equity to tangible assets*** | | | | | |
| Total equity | **$ 1,942,479** | $ 1,943,919 | $ 1,914,397 | $ 1,896,216 | $ 1,853,146 |
| Intangible assets | **501,373** | 504,395 | 507,586 | 510,934 | 515,090 |
| Total assets | **$ 16,393,701** | $ 16,214,957 | $ 16,204,406 | $ 15,995,121 | $ 16,112,584 |
| Tangible equity to tangible assets | **9.07%** | 9.16% | 8.96% | 8.95% | 8.58% |
| ***Tangible book value per share*** | | | | | |
| Common shares outstanding | **51,940,582** | 51,954,984 | 52,009,646 | 52,202,955 | 52,448,654 |
| Tangible book value per share | **$ 27.75** | $ 27.71 | $ 27.05 | $ 26.54 | $ 25.51 |

| | 2026 | | | 2025 | |
|---|---|---|---|---|---|
| | **3rd Q** | **2nd Q** | **1st Q** | **4th Q** | **3rd Q** |
| ***Return on average tangible common equity*** | | | | | |
| Net income | **$ 58,028** | $ 53,030 | $ 51,142 | $ 55,509 | $ 54,471 |
| Amortization of intangible assets (net of tax) | **2,267** | 2,393 | 2,511 | 2,522 | 2,572 |
| Net income, excluding intangibles amortization | **$ 60,295** | $ 55,423 | $ 53,653 | $ 58,031 | $ 57,043 |
| | | | | | |
| Average stockholders' equity | **$ 1,949,291** | $ 1,927,088 | $ 1,905,022 | $ 1,864,035 | $ 1,821,593 |
| Less: average goodwill and other intangibles | **503,142** | 506,308 | 509,643 | 513,728 | 517,271 |
| Average tangible common equity | **$ 1,446,149** | $ 1,420,780 | $ 1,395,379 | $ 1,350,307 | $ 1,304,322 |
| Return on average tangible common equity(2) | **16.54%** | 15.65% | 15.59% | 17.05% | 17.35% |

| | 9 Months Ended September 30, | |
|---|---|---|
| | **2026** | **2025** |
| ***Return on average tangible common equity*** | | |
| Net income | **$ 162,200** | $ 113,726 |
| Amortization of intangible assets (net of tax) | **7,171** | 6,437 |
| Net income, excluding intangibles amortization | **$ 169,371** | $ 120,163 |
| | | |
| Average stockholders' equity | **$ 1,927,296** | $ 1,692,002 |
| Less: average goodwill and other intangibles | **506,341** | 462,657 |
| Average tangible common equity | **$ 1,420,955** | $ 1,229,345 |
| Return on average tangible common equity | **15.94%** | 13.07% |

(2) Annualized.
(3) Total past due loans, defined as loans 30 days or more past due and in an accrual status.
(4) Securities are shown at average amortized cost.
(5) For purposes of these computations, nonaccrual loans and loans held for sale are included in the average loan balances outstanding.