NBT BANCORP

Earnings Presentation

Third Quarter 2026

NBTB

Forward-Looking Statements

This presentation 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.

Q3 2026 Results Highlights

Record Quarter Earnings

- Revenue[3] increased 4.8% from the third quarter of 2025
- Net interest margin[1] increased 12 bps from the third quarter of 2025

Well Positioned Balance Sheet

- Diversified portfolios with a balance of commercial and consumer loans and deposits
- 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
- Loans to deposits ratio was 87.9% at September 30, 2026, providing considerable balance sheet optionality

Capital Strength

- Announced fourth cash dividend of $0.40 per share, an 8.1% increase over the prior year fourth quarter
- Total risk-based capital of 14.36%
- Tangible equity to assets of 9.07%[1] and tangible book value per share of $27.75[1]

Reported	Operating [1]
$1.11	$1.11

Earnings per share

Reported [1][2]	Operating [1][2]
16.54%	16.53%

Return on average tangible equity

$195 million

Total revenue [3]

$11.95 billion

Period end loans

$13.59 billion

Period end deposits

$27.75 ▲ *8.8% bps vs. Q3 2025*

TBV per share [1]

1. Non-GAAP measure; refer to appendix for reconciliation of Non-GAAP measures. | 2. Annualized. | 3. Excludes net securities gains (losses).

Results Overview Q3 2026

HIGHLIGHTS[1]

Balance Sheet

- Average total interest-earning assets grew 2.3% from Q3 2025
- Loans grew 3.0% in the first nine months of 2026
- Core deposits grew 2.6% in the first nine months of 2026[4]
- Tangible equity ratio was 9.07%[2]

Earnings & Capital

- Reported and operating net income[2] of $58.0 million and operating diluted earnings per share[2] of $1.11
  - Operating ROAA[2] of 1.41%
  - Operating ROTCE[2] of 16.53%
- Net interest margin[2][3] up 5 bps to 3.78%
- Tangible book value per share[2] at $27.75, up 8.8% from the third quarter 2025

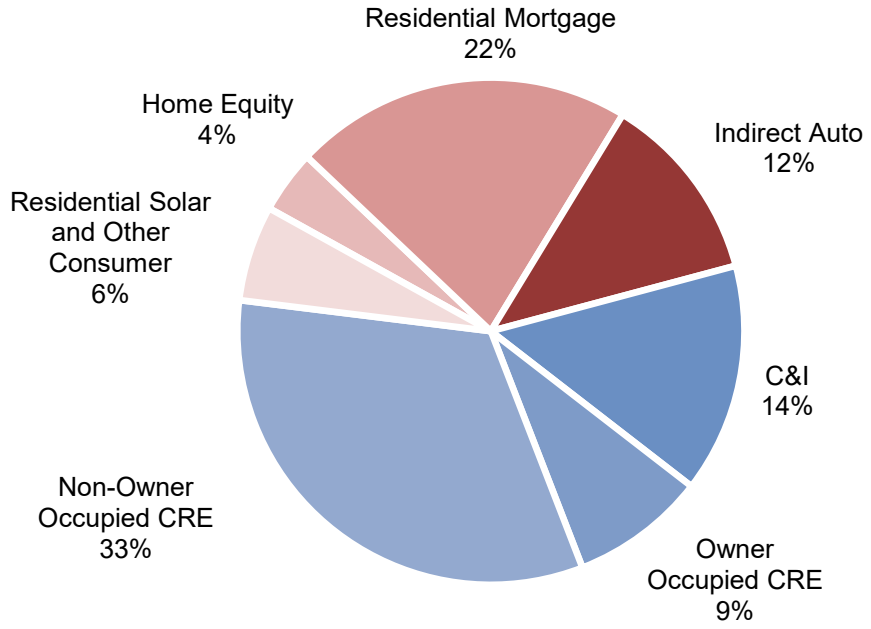
($ in millions except per share data)	Q3 2026	Change Q2 2026	Change Q3 2025	% Change Q2 2026	% Change Q3 2025
Period End Balance Sheet					
Total loans	$ 11,948.5	$ 74.4	$ 353.4	0.6%	3.0%
Total deposits	13,586.4	49.1	(74.5)	0.4%	(0.5%)
Income Statement					
FTE net interest income[2]	$ 142.7	$ 5.2	$ 7.5	3.8%	5.5%
Net income	58.0	5.0	3.6	9.4%	6.5%
Earnings per share, diluted	**1.11**	**0.09**	**0.08**	**8.8%**	**7.8%**
Performance Ratios					
Net interest margin[2][3]	3.78%	0.05%	0.12%	1.3%	3.3%
ROAA[3]	1.41%	0.09%	0.06%	6.8%	4.4%
ROATCE[2][3]	16.54%	0.89%	(0.81%)	5.7%	(4.7%)
NCOs/ Avg loans (%)[3]	0.14%	(0.01%)	(0.01%)	(6.7%)	(6.7%)
Operating Results					
Net income[2]	$ 58.0	$ 5.1	$ 2.7	9.6%	4.8%
Earnings per share, diluted[2]	**1.11**	**0.10**	**0.06**	**9.9%**	**5.7%**
ROAA[2][3]	1.41%	0.09%	0.04%	6.8%	2.9%
ROATCE[2][3]	16.53%	0.92%	(1.08%)	5.9%	(6.1%)
Capital					
Tangible book value per share[2]	$ 27.75	$ 0.04	$ 2.24	0.1%	8.8%
Tangible equity ratio[2]	9.07%	(0.09%)	0.49%	(1.0%)	5.7%
Leverage ratio	9.99%	0.14%	0.65%	1.4%	7.0%
Common equity tier 1 capital ratio	12.43%	0.19%	0.63%	1.6%	5.3%
Tier 1 capital ratio	12.43%	0.19%	0.63%	1.6%	5.3%
Total risk-based capital ratio	14.36%	0.18%	0.39%	1.3%	2.8%

1. Comparison to Q2 2026 unless otherwise stated. | 2. Non-GAAP measure; refer to appendix for reconciliation of Non-GAAP measures. | 3. Annualized. | 4. Core deposits exclude time deposits accounts.

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Loans

Total Loans
$11.95 billion

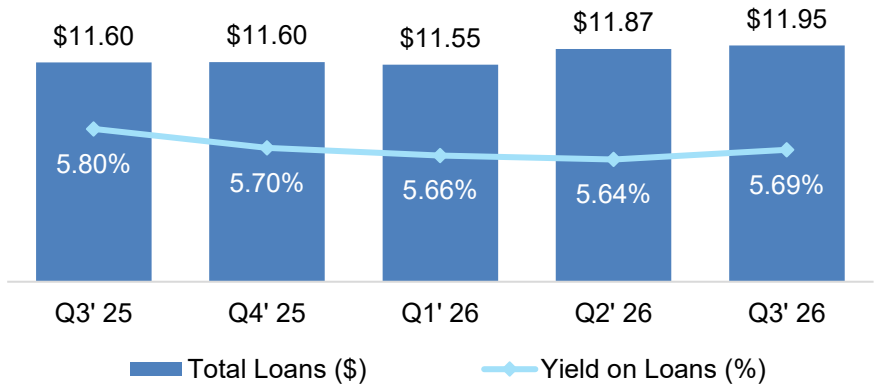


Quarterly Loan Yields		
Line of Business	**Portfolio**	**New Origination[2]**
Commercial	6.18%	6.41%
Indirect Auto	5.76%	5.51%
Residential Mortgage	4.70%	6.02%

HIGHLIGHTS[1]

- Loans increased $350.4 million, or 3.0% from December 31, 2025
  - Total commercial loans increased $234 million to $6.70 billion
  - Total consumer loans increased $116 million to $5.24 billion
- Loan Mix: Commercial 56% / Consumer 44%
- 57% Fixed and 43% Adjustable / Floating
  - $2.7 billion in variable rate loans

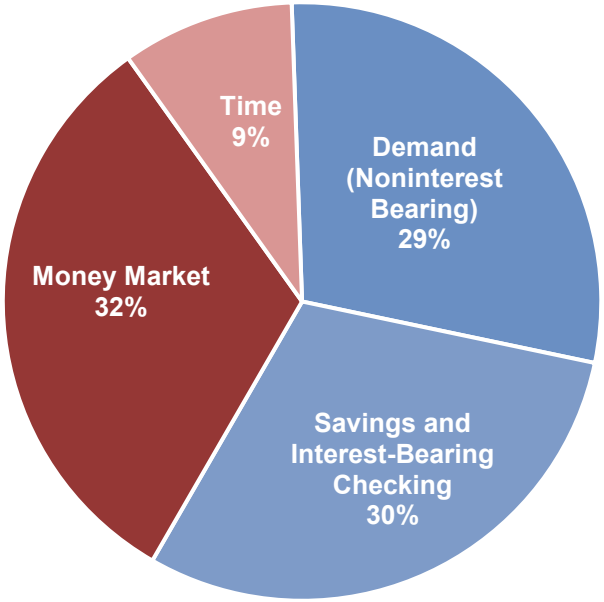
Yield on Loans (%) / Total Loans ($ in billions)



1. Comparison to Q2 2026 unless otherwise stated. | 2. New origination yields for the third quarter of 2026.

Deposits

Total Deposits
$13.59 billion



Cost of Interest-Bearing Deposits	
Savings and Interest-Bearing Checking	0.74%
Money Market	2.66%
Time	2.64%
Total Interest-Bearing	**1.85%**

HIGHLIGHTS(1)

- Cost of total deposits of 1.32%, down 1 bp
- Total cost of funds was 1.42%, up 1 bp
- Period end deposits increased $87.2 million, or 0.6%, from December 31, 2025
- No and low-cost deposits were 59% of total deposits with a cost of 38 bps
- Total deposits represented 96% of funding
- Loan to deposit ratio of 87.9%

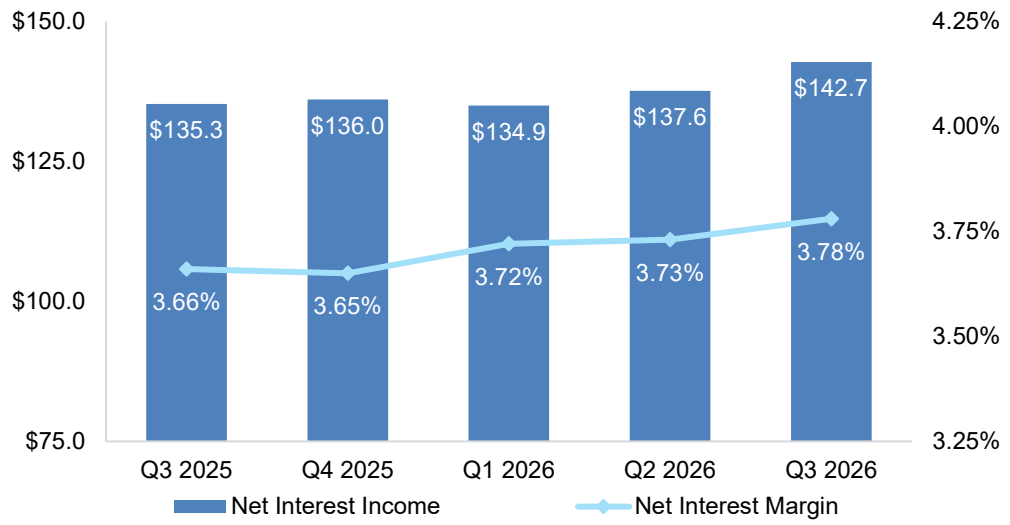
Diverse & Granular Deposit Mix

Deposit Mix	Balance as of September 30, 2026	Number of Accounts	Average Balance per Account
Consumer	$ 6.70 billion	520,289	$ 12,869
Commercial(2)	$ 6.89 billion	89,705	$ 76,817
Total	**$ 13.59 billion**	**609,994**	**$ 22,273**

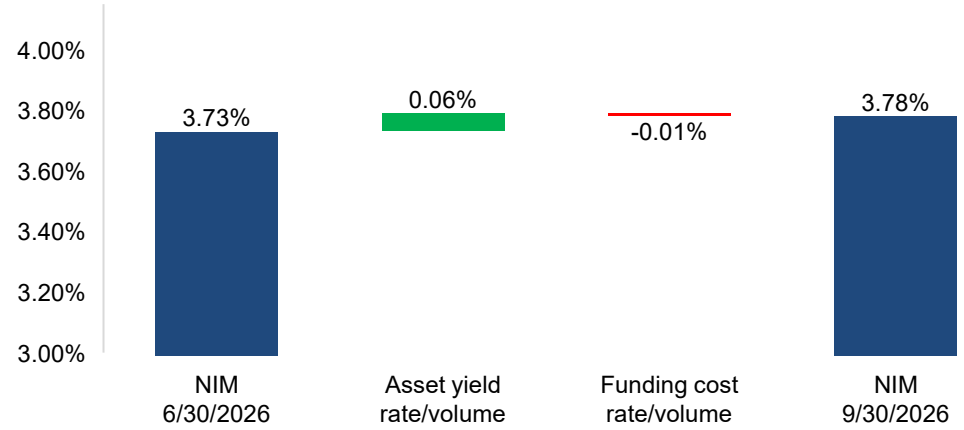
1. Comparison to Q2 2026 unless otherwise stated. | 2. Includes commercial, business banking and municipal customers.

Net Interest Income & Net Interest Margin

Net Interest Income ($ in millions) **& Net Interest Margin** (%)



Q3 2026 Net Interest Margin



HIGHLIGHTS[1]

- Net interest income increased $5.2 million to $142.7 million
  - Driven by organic loan growth and one additional day in the third quarter of 2026
  - Higher earning asset yields partially offset by an increase in funding costs
  - Net accretion of acquired loans and borrowings was $7.3 million up $1.5 million from the prior quarter
- Net interest margin increased 5 bps to 3.78%
  - Interest-earning asset yields increased 6 bps with loan yields up 5 bps
  - Total cost of funds increased 1 bp to 1.42%

Year 1 Interest Rate Sensitivity	
	Net Interest Income
Change in Interest Rates	**% Change from Base**
Up 200 bps	0.43%
Up 100 bps	0.49%
Down 100 bps	(0.41)%
Down 200 bps	(0.27)%

Net Interest Income and annualized Net Interest Margin are shown on a fully tax equivalent basis, which is a Non-GAAP measure; refer to appendix for reconciliation of Non-GAAP measures.
1. Comparison to Q2 2026 unless otherwise stated.

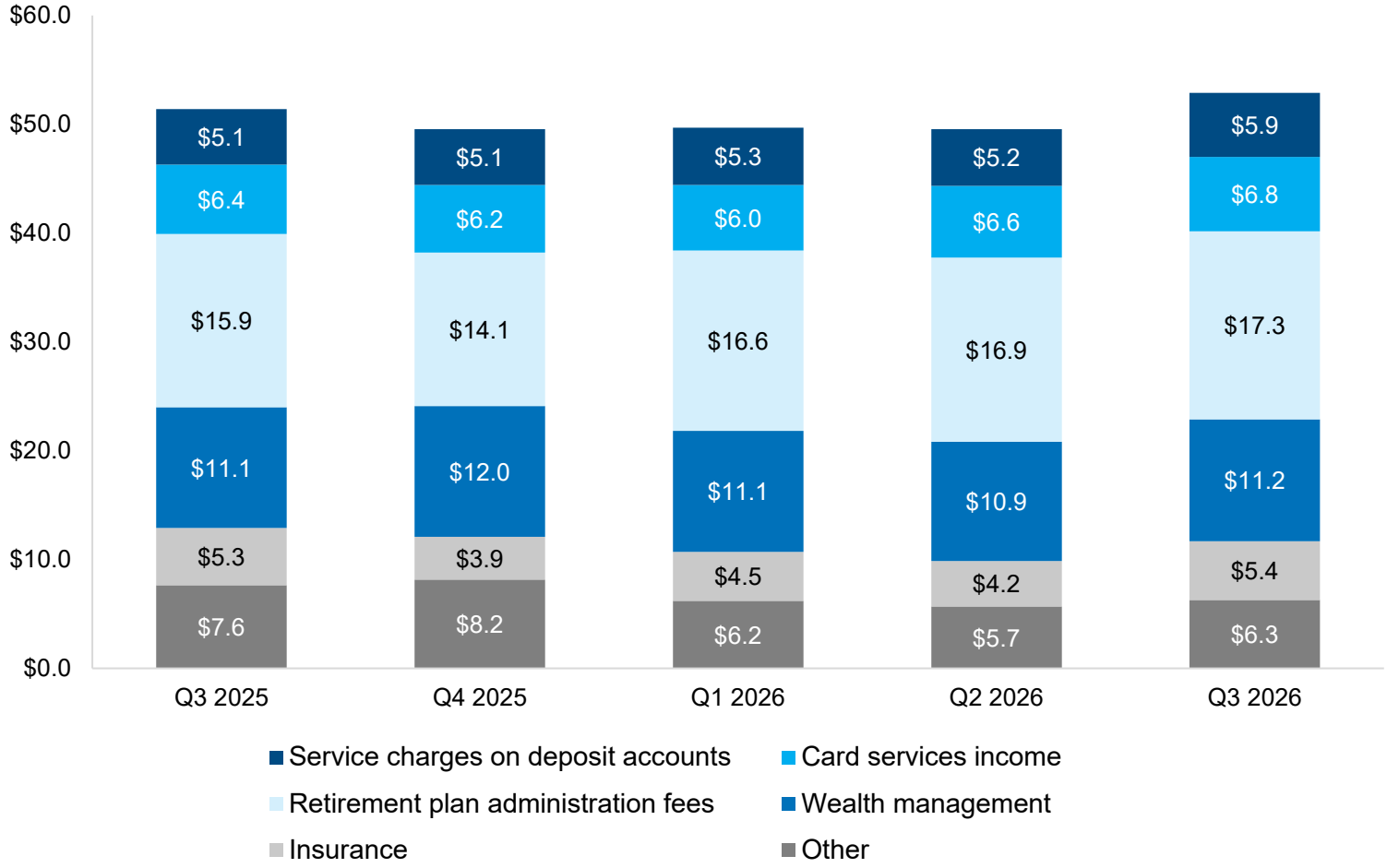
Noninterest Income

HIGHLIGHTS[1] [2]

- $52.9 million in noninterest income
- Noninterest income increased $1.5 million or 2.9% from Q3 2025 with:
  - Retirement plan administration fees up $1.4 million
  - Service charges on deposit accounts up $0.8 million
  - Card services income up $0.4 million
  - Bank owned life insurance income down $0.8 million
- Noninterest income to total revenue was 27% (above peer levels)

Noninterest Income Trend[2]

($ in millions)



Peer Source Data: S&P Global Market Intelligence. | Refer to appendix for Peer Group. | 1. Comparison to Q2 2026 unless otherwise stated. | 2. Excludes net securities gains (losses).

Noninterest Expense

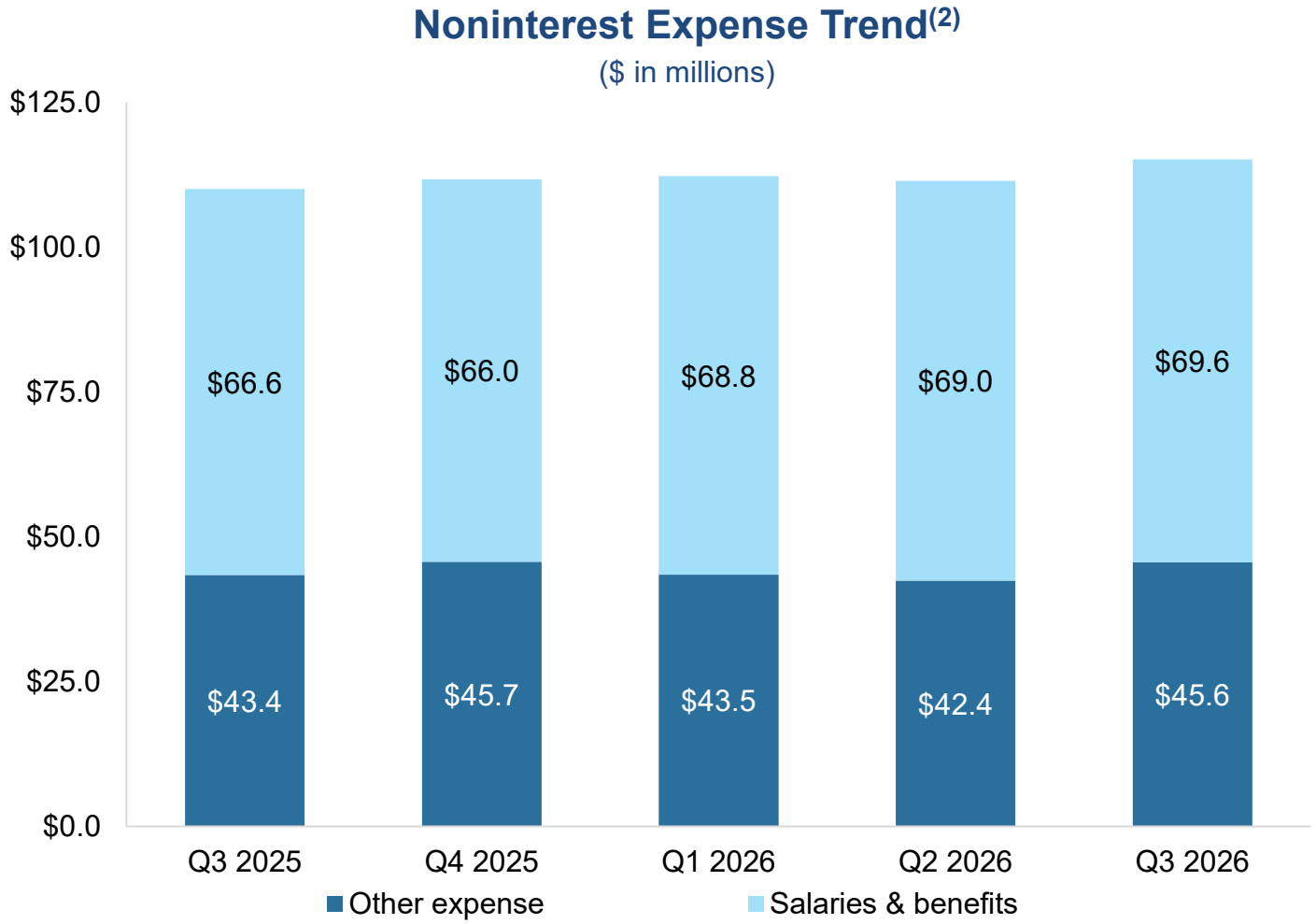
HIGHLIGHTS[1]

Salaries & Benefits

- Increased $0.6 million driven by one additional payroll day and higher incentive compensation expenses, which were partially offset by lower medical expenses and lower payroll taxes

Other Expenses

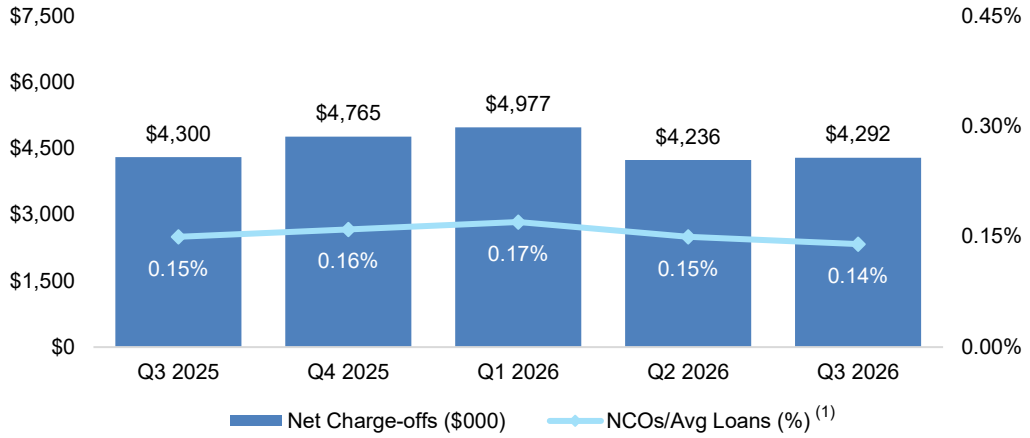
- Reserve for unfunded loan commitments increased $0.5 million
- Other expenses increased driven by an increase in activity-based costs



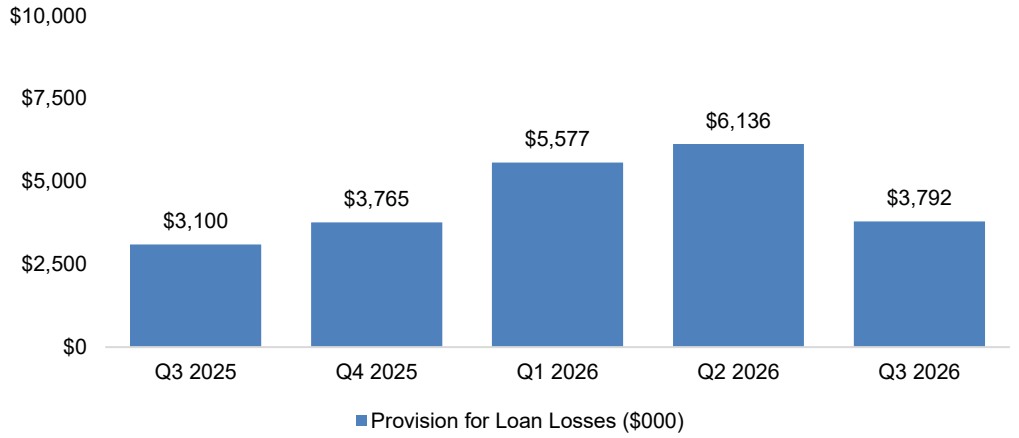
1. Comparisons to Q2 2026 unless otherwise stated. | 2. Other expense excludes acquisition of $1.1 million for Q3 2025.

Asset Quality

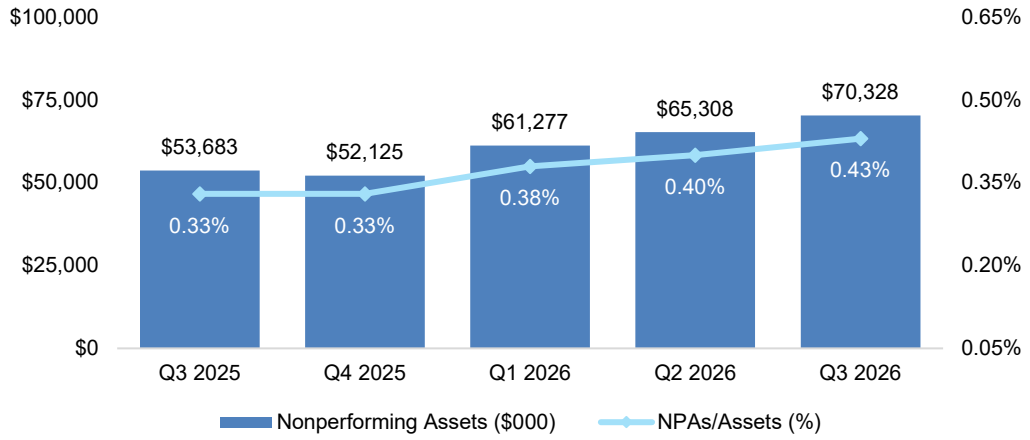
Net Charge-Offs



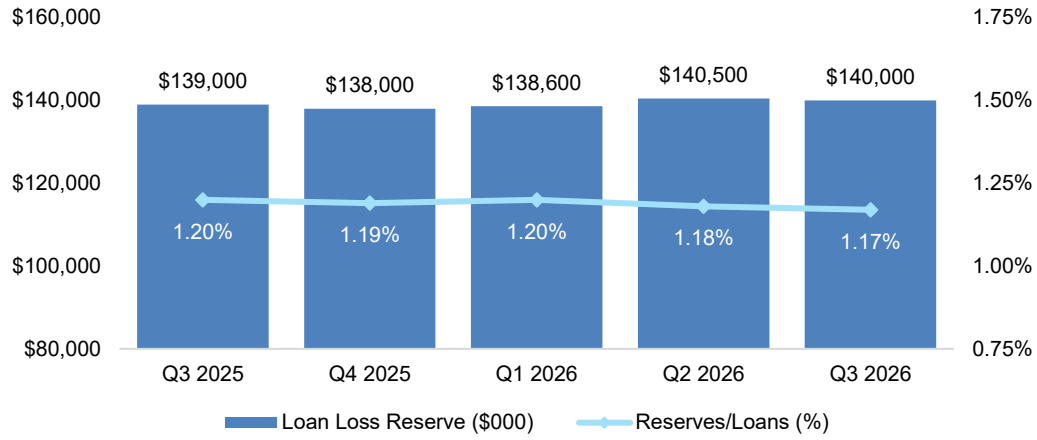
Provision for Loan Losses(2)



Nonperforming Assets(3)



Loan Loss Reserves



1. Annualized. | 2. Excluding provision for loan losses on non-PCD loans. | 3. Nonperforming assets include nonaccrual loans, loans ninety days past due and still accruing and other real estate owned.

APPENDIX

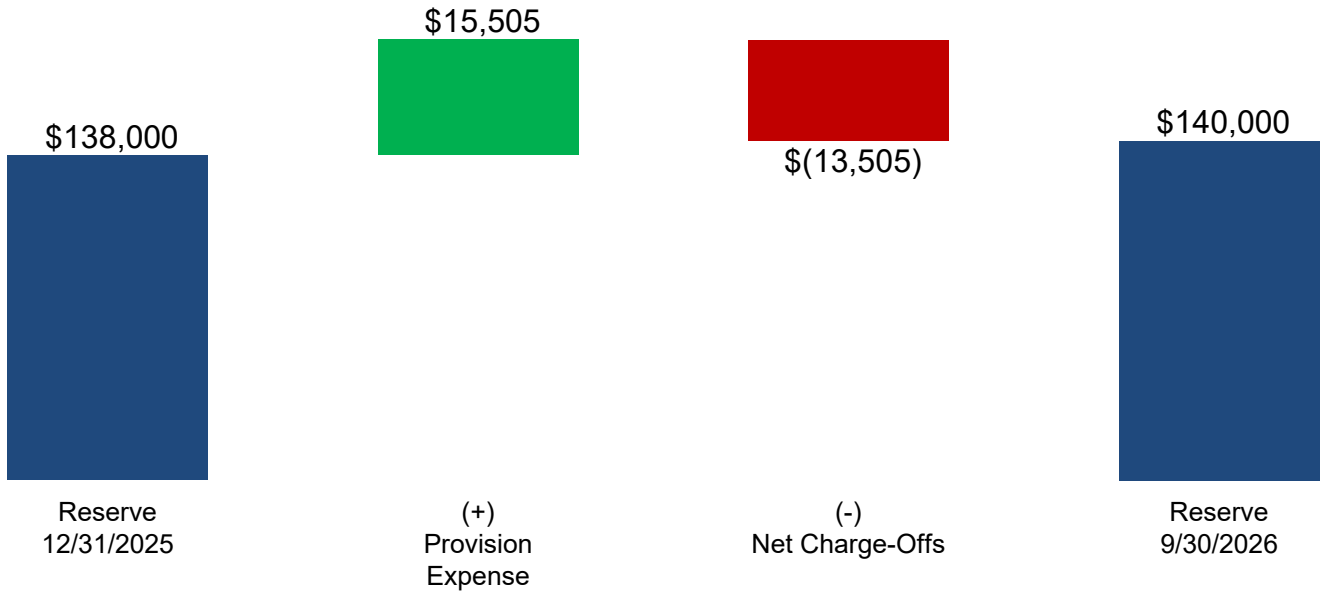
Loan Loss Reserve (CECL)

Reserve / Loans by Segment

Loan Type	9/30/2025	12/31/2025	3/31/2026	6/30/2026	9/30/2026
Commercial & Industrial	0.81%	0.76%	0.89%	0.85%	0.92%
Commercial Real Estate	1.13%	1.06%	1.05%	1.06%	1.01%
Residential Mortgage and Home Equity	1.05%	1.06%	0.99%	0.99%	1.00%
Auto	0.70%	0.68%	0.70%	0.70%	0.70%
Residential Solar and Other Consumer	3.62%	4.09%	4.39%	4.39%	4.44%
Total	**1.20%**	**1.19%**	**1.20%**	**1.18%**	**1.17%**

Loan Loss Reserve Activity

($ in thousands)

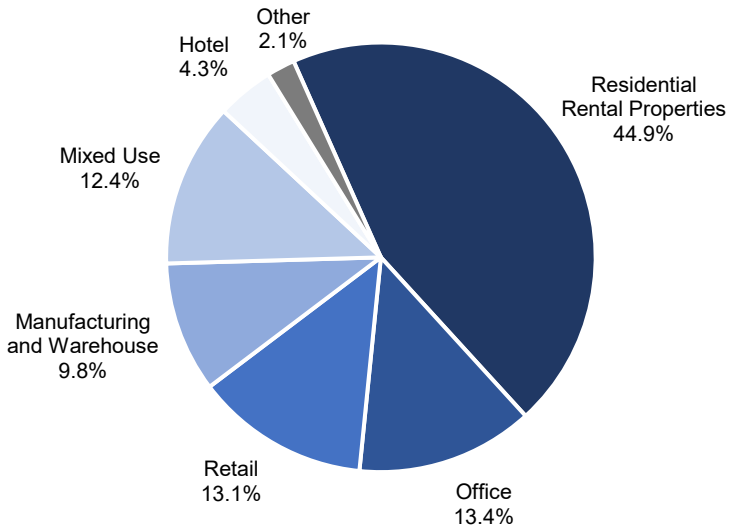


Commercial Portfolio Detail

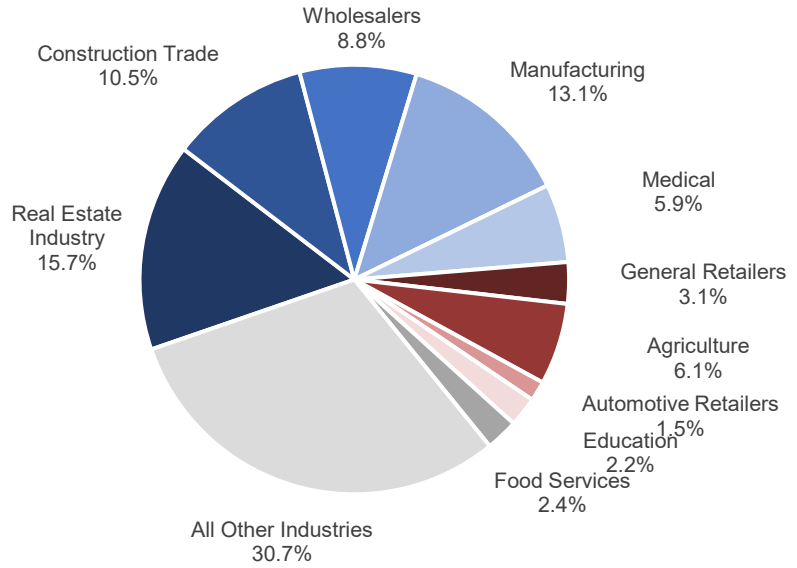
Commercial Loan Portfolio
$6.70 billion

Non-Owner Occupied CRE ($3.92 billion)

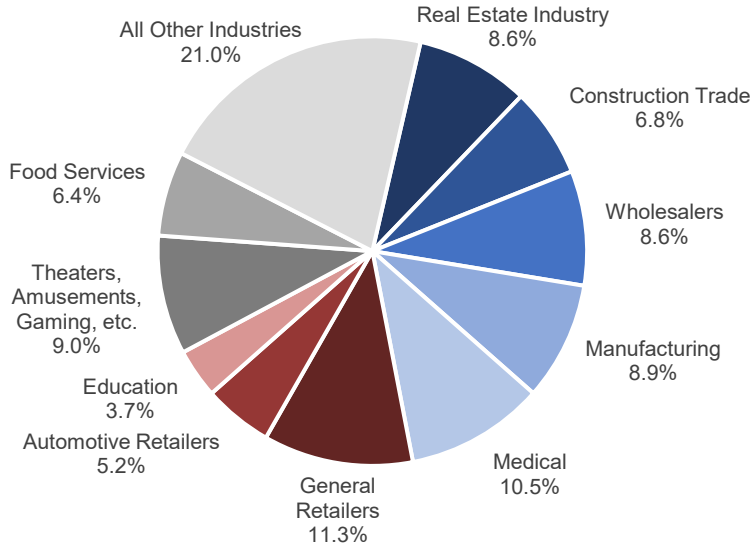
Non-Owner Occupied CRE to Capital was 214.1%



Commercial & Industrial ($1.75 billion)

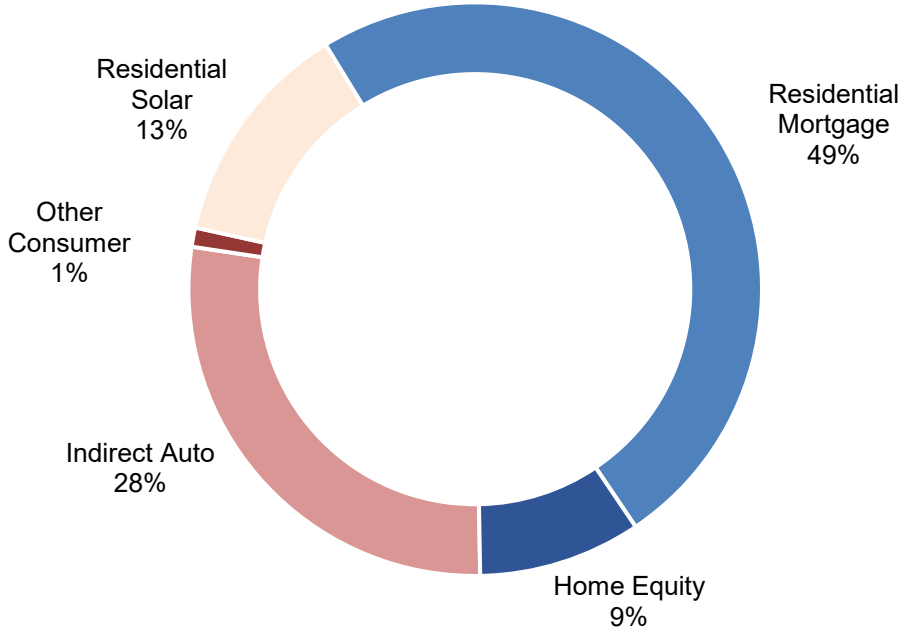


Owner Occupied CRE ($1.03 billion)



Consumer & Residential Portfolio Detail

Consumer Lending Portfolio
$5.24 billion



	Consumer Lending Portfolio Metrics				
Category	Total Outstandings ($000s)	# of Accounts	Average Balance	Weighted Average FICO	Average DTI
Residential Mortgage	$ 2,584,169	15,886	$ 162,670	764	35
Indirect Auto	$ 1,449,719	64,791	$ 22,375	767	33
Residential Solar	$ 671,865	23,672	$ 28,382	761	35
Home Equity	$ 481,142	12,592	$ 38,210	785	33
Other Consumer	$ 56,740	28,917	$ 1,962	755	30

Investment Securities Portfolio

HIGHLIGHTS

- Total net unrealized loss on investment securities was up 52% from December 31, 2025
- $375 to $400 million of annual expected cash flows

AFS Securities (In thousands)	September 30, 2026 Amortized Cost	September 30, 2026 Net Unrealized (Losses)/Gains	September 30, 2026 Estimated Fair Value	December 31, 2025 Amortized Cost	December 31, 2025 Net Unrealized (Losses)/Gains	December 31, 2025 Estimated Fair Value
U.S. treasury & federal agency	$ 362,740	$ (22,852)	$ 339,888	$ 327,642	$ (19,544)	$ 308,098
State & municipal	79,495	(4,092)	75,403	90,654	(3,927)	86,727
U.S. government sponsored:						
Mortgage-backed	781,026	(56,003)	725,023	616,442	(24,880)	591,562
Collateralized mortgage obligations	904,156	(71,981)	832,175	901,420	(45,934)	855,486
Corporate	17,500	(629)	16,871	22,500	(1,535)	20,965
Total securities	$ 2,144,917	$ (155,557)	$ 1,989,360	$ 1,958,658	$ (95,820)	$ 1,862,838

HTM Securities (In thousands)	September 30, 2026 Amortized Cost	September 30, 2026 Net Unrealized (Losses)/Gains	September 30, 2026 Estimated Fair Value	December 31, 2025 Amortized Cost	December 31, 2025 Net Unrealized (Losses)/Gains	December 31, 2025 Estimated Fair Value
U.S. treasury & federal agency	$ 100,000	$ (13,279)	$ 86,721	$ 100,000	$ (10,705)	$ 89,295
State & municipal	317,458	(18,611)	298,847	266,382	(11,522)	254,860
U.S. government sponsored:						
Mortgage-backed	214,464	(30,594)	183,870	202,601	(23,378)	179,223
Collateralized mortgage obligations	176,723	(19,775)	156,948	193,773	(14,574)	179,199
Corporate	-	-	-	-	-	-
Total securities	$ 808,645	$ (82,259)	$ 726,386	$ 762,756	$ (60,179)	$ 702,577

Reconciliation of Non-GAAP Measures

(Dollars in Thousands, Except Per Share Data)	Q3 2026	Q2 2026	Q3 2025
Net Income	$ 58,028	$ 53,030	$ 54,471
Amortization of Intangible Assets (Net of Tax)	2,267	2,393	2,572
Net Income, Excluding Intangibles Amortization	$ 60,295	$ 55,423	$ 57,043
Average Tangible Common Equity	$ 1,446,149	$ 1,420,780	$ 1,304,322
Return on Average Tangible Common Equity[1]	**16.54%**	**15.65%**	**17.35%**
Total Stockholders' Equity	$ 1,942,479	$ 1,943,919	$ 1,853,146
Goodwill and Other Intangibles	(501,373)	(504,395)	(515,090)
Tangible Common Equity	$ 1,441,106	$ 1,439,524	$ 1,338,056
Total Assets	$ 16,393,701	$ 16,214,957	$ 16,112,584
Goodwill and Other Intangibles	(501,373)	(504,395)	(515,090)
Tangible Assets	$ 15,892,328	$ 15,710,562	$ 15,597,494
Tangible Common Equity to Tangible Assets	**9.07%**	**9.16%**	**8.58%**
Common Shares Outstanding	51,940,582	51,954,984	52,448,654
Book Value Per Share	**$ 37.40**	**$ 37.42**	**$ 35.33**
Tangible Book Value Per Share	**$ 27.75**	**$ 27.71**	**$ 25.51**

1. Annualized.

Reconciliation of Non-GAAP Measures

(Dollars in Thousands)	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
Net Interest Income	$ 142,084	$ 136,963	$ 134,348	$ 135,440	$ 134,663
FTE Adjustment	660	614	578	581	594
Net Interest Income, Tax Equivalent	$ 142,744	$ 137,577	$ 134,926	$ 136,021	$ 135,257
Average Total Interest Earning Assets	$ 14,978,237	$ 14,804,621	$ 14,694,823	$ 14,768,404	$ 14,643,524
Net Interest Margin, Tax Equivalent[1]	**3.78%**	**3.73%**	**3.72%**	**3.65%**	**3.66%**

(Dollars in Thousands, Except Per Share Data)	Q3 2026	Q2 2026	Q3 2025
Net Income	$ 58,028	$ 53,030	$ 54,471
Acquisition Expenses	-	-	1,125
Securities (Gains) Losses	(62)	(175)	2
Adjustments to Net Income	$ (62)	$ (175)	$ 1,127
Adjustments to Net Income (Net of Tax)	$ (47)	$ (134)	$ 851
Operating Net Income	**$ 57,981**	**$ 52,896**	**$ 55,322**
Operating Diluted Earnings Per Share	**$ 1.11**	**$ 1.01**	**$ 1.05**
Operating Return on Average Assets[1]	**1.41%**	**1.32%**	**1.37%**
Operating Return on Average Tangible Common Equity[1]	**16.53%**	**15.61%**	**17.61%**

1. Annualized.

Peer Group

Name	HQ City	State	Ticker
Beacon Financial Corporation	Boston	MA	BBT
Camden National Corporation	Camden	ME	CAC
CNB Financial Corporation	Clearfield	PA	CCNE
Community Financial System, Inc.	Syracuse	NY	CBU
ConnectOne Bancorp, Inc.	Englewood	NJ	CNOB
Dime Community Bancshares, Inc.	Hauppauge	NY	DCOM
Eastern Bankshares, Inc.	Boston	MA	EBC
First Busey Corporation	Leawood	KS	BUSE
First Commonwealth Financial Corporation	Indiana	PA	FCF
First Financial Bancorp.	Cincinnati	OH	FFBC
First Merchants Corporation	Muncie	IN	FRME
Fulton Financial Corporation	Lancaster	PA	FULT
Independent Bank Corp.	Rockland	MA	INDB
Northwest Bancshares, Inc.	Columbus	OH	NWBI
OceanFirst Financial Corp.	Red Bank	NJ	OCFC
Park National Corporation	Newark	OH	PRK
Peoples Bancorp Inc.	Marietta	OH	PEBO
Provident Financial Services, Inc.	Jersey City	NJ	PFS
S&T Bancorp, Inc.	Indiana	PA	STBA
Tompkins Financial Corporation	Ithaca	NY	TMP
WesBanco, Inc.	Wheeling	WV	WSBC