

Byline Bancorp, Inc. Receives Credit Ratings Upgrade by KBRA

Chicago, IL, March 20, 2025 – Byline Bancorp, Inc. (NYSE: BY) ("Byline" or "the Company") announced that Kroll Bond Rating Agency, LLC ("KBRA") has upgraded both Byline and its subsidiary, Byline Bank, credit ratings based on the Company's strong performance and financial outlook.

KBRA upgraded Byline Bancorp, Inc. senior unsecured debt rating to BBB+ from BBB, upgraded the subordinated debt rating to BBB from BBB-, and upgraded the short-term debt rating to K2 from K3.

In addition, KBRA upgraded Byline Bank deposit and senior unsecured debt ratings to A- from BBB+ and upgraded the subordinated debt rating to BBB+ from BBB. Moreover, KBRA affirms the short-term deposit and debt ratings of K2 for the bank.

The Outlook for all long-term ratings is revised to Stable from Positive following the upgrade.

According to KBRA report, the rating upgrade is supported by Byline's strong and resilient earnings capacity across various interest rate environments, including the current cycle, where it has demonstrated top quartile profitability within the KBRA-rated universe. While the asset-sensitive balance sheet has contributed to its favorable performance during the more elevated interest rate environment, KBRA believes Byline's business model also incorporates countercyclical elements. Specifically, its government lending team, which provides substantial revenue tailwinds in a declining rate environment, driving increased gain-on-sale activity, as evidenced in 2021. Additionally, management has proactively shifted the balance sheet toward a more neutral IRR position to mitigate the impact of further Fed rate cuts. Given these factors, KBRA believes Byline's earnings should remain durable and continue to rank at the higher end of the rating group moving forward. The ratings also reflect Byline's solid strategic execution over the years, including a proven track record of integrating acquisitions and driving organic growth. This is supported by a strong management team and board of directors, with approximately 30% insider ownership—a factor KBRA views as a credit strength. KBRA also acknowledges the proactive steps taken in preparation for surpassing the \$10 billion asset threshold, including investments in infrastructure, risk systems, and talent.

"We are pleased to receive the rating upgrades from KBRA, demonstrating the financial strength of Byline," said Thomas J. Bell III, Executive Vice President, Chief Financial Officer & Treasurer of Byline Bancorp, Inc. "Their rating reinforces our sound risk management practices, strong financial performance, and confirms our commitment to maintaining a well-diversified credit profile which positions us as a reliable partner for our valued customers and investors."

The complete KBRA press release on Byline is available on KBRA's website, www.kbra.com. The KBRA press release, credit ratings, and analysis constitute part of the information contained therein are, and must be construed solely as, statements of opinion of KBRA and not statements of fact or recommendations of KBRA or the Company to purchase, sell or hold any of the Company's securities.

About Byline Bancorp, Inc.

Headquartered in Chicago, Byline Bancorp, Inc. is the parent company of Byline Bank, a full service commercial bank serving small- and medium-sized businesses, financial sponsors, and consumers. Byline Bank has approximately \$9.5 billion in assets and operates 46 branch locations throughout the Chicago and Milwaukee metropolitan areas. Byline Bank offers a wide range of commercial and retail banking products and services including small ticket equipment leasing solutions and is a top Small Business Administration lender in the United States.

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Contacts:**Investors / Media:**

Brooks O. Rennie
Head of Investor Relations
(312) 660-5805
brennie@bylinebank.com