

# **1<sup>st</sup> Quarter 2025 Results Investor Presentation**



**AMERIS BANCORP**

# Cautionary Statements

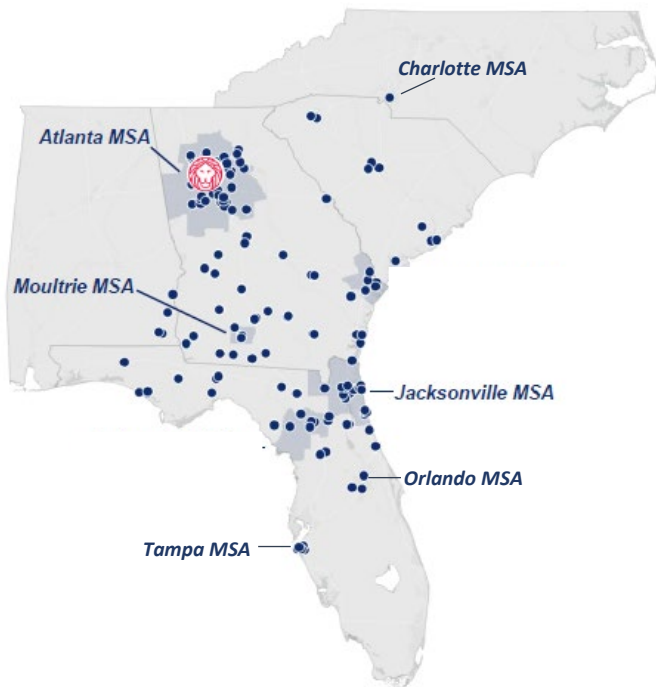
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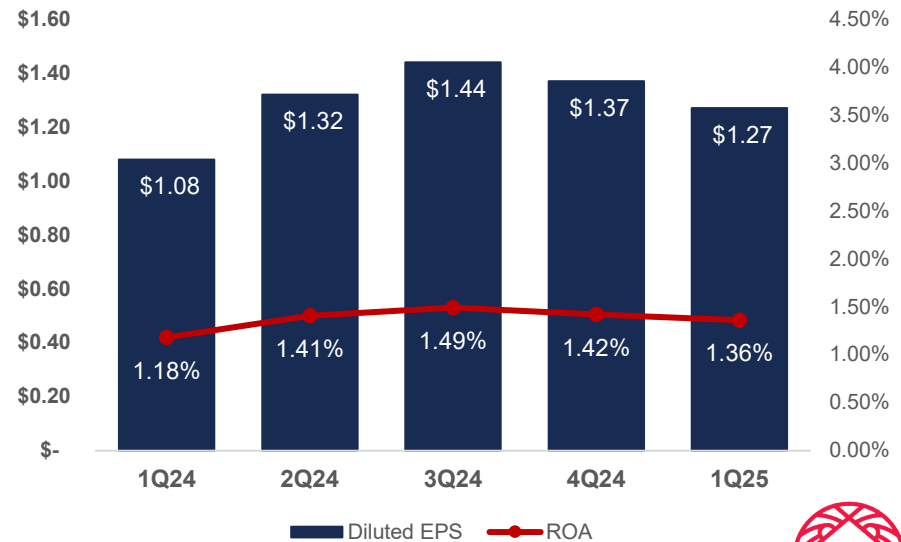
# Ameris Profile

## Investment Rationale

- Top of peer financial results with culture of discipline – credit, liquidity, expense control, capital
- Diversified loan portfolio among geographies and product lines
- Strong Southeast markets projected to grow faster than the national average<sup>(1)</sup>
- Stable deposit base with 30.8% noninterest-bearing deposits
- Experienced executive team with skills and leadership to continue to grow organically
- Focus on shareholder value with 14% annualized tangible book value growth over the last five years



## Strong History of Earnings



# Why Ameris?

## Leading Industry Performance

30.8%  
NIB Deposits

3.73%  
Margin

1.67%  
Allowance for  
Credit Losses

14%  
5-yr TBV<sup>(1)</sup>  
CAGR

1.36%  
ROA

52.8%  
Efficiency Ratio

12.9%  
CET1 Ratio<sup>(2)</sup>

1.7x  
National Growth  
Markets<sup>(3)</sup>

13.1%  
ROTCE<sup>(1)</sup>

22%  
Fees to  
Revenue

10.8%  
TCE/TA Ratio<sup>(1)</sup>

Disciplined and  
Focused Mgmt  
Team

1 – Considered Non-GAAP measures – See reconciliation of GAAP to Non-GAAP measures in Appendix

2 – Regulatory capital ratios are estimated for most recent period end

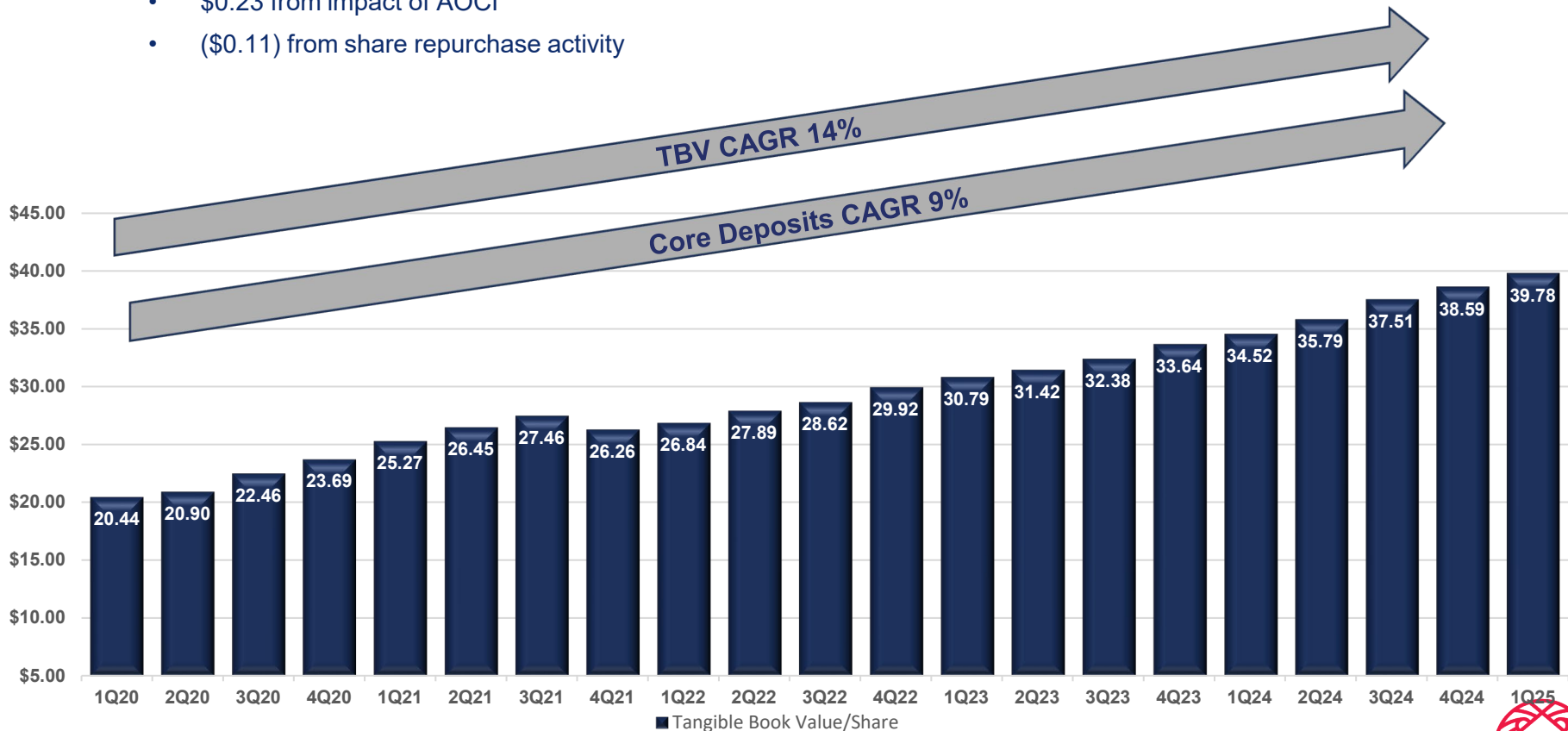
3 – Ameris Southeast Markets projected to grow approximately 1.7x the national average over the next five years per census data obtained from S&P Global Market Intelligence



# Delivering Shareholder Value

## Core Deposit and Tangible Book Value Growth

- Management remains laser focused on growing shareholder value
- Over the past five year, TBV<sup>(1)</sup> has grown by 14% annualized and core deposits<sup>(2)</sup> by 9% annualized
- TBV increased \$1.19 per share in 1Q25:
  - \$1.07 from retained earnings
  - \$0.23 from impact of AOCI
  - (\$0.11) from share repurchase activity



1 – Considered Non-GAAP measures – See reconciliation of GAAP to Non-GAAP measures in Appendix

2 – Core deposits are all deposits excluding brokered CDs



# History of Consistent Performance

## 5 Year Performance Metrics

	2020	2021	2022	2023	2024	2020 – 2024 (5 Year) Average	1Q25
ROA	1.36%	1.73%	1.47%	1.06%	1.38%	1.40%	1.36%
ROTCE <sup>(2)</sup>	17.2%	20.6%	17.8%	12.2%	14.4%	16.5%	13.1%
Net Interest Margin	3.70%	3.32%	3.76%	3.61%	3.56%	3.59%	3.73%
Net Interest Income Growth <sup>(3)</sup>	26.2%	2.8%	22.2%	4.2%	1.7%	11.4%	10.2%
Efficiency Ratio	55.2%	54.9%	51.7%	53.7%	53.2%	53.7%	52.8%
Fees/Revenue	41.2%	35.8%	26.2%	22.5%	25.7%	30.3%	22.4%
NIB Deposits/Total Deposits	36.3%	39.5%	40.7%	31.3%	29.9%	35.6%	30.8%
CET1 Ratio <sup>(1)</sup>	11.1%	10.5%	9.9%	11.2%	12.7%	11.1%	12.9%
TCE Ratio <sup>(2)</sup>	8.5%	8.0%	8.7%	9.6%	10.6%	9.1%	10.8%
CRE Concentration	251%	291%	292%	282%	268%	277%	261%
Allowance for Credit Losses/Total Loans	1.38%	1.06%	1.04%	1.52%	1.63%	1.32%	1.67%
Net Charge Offs/Total Loans <sup>(4)</sup>	0.31%	0.04%	0.08%	0.25%	0.19%	0.17%	0.18%

1 – Regulatory capital ratios are estimated for most recent period end

2 – Considered Non-GAAP measures – See reconciliation of GAAP to Non-GAAP measures in Appendix

3 – Growth rate calculated from comparable prior period

4 – Annualized for interim periods



# 1Q 2025 Operating Highlights

- Net income of \$87.9 million, or \$1.27 per diluted share
- Return on average assets ("ROA") of 1.36%
- Noninterest-bearing deposits remain strong at 30.8% of total deposits at March 31, 2025
- Net interest margin (TE) expansion of 9bps to 3.73%
- Tangible book value<sup>(1)</sup> growth of \$1.19 per share, or 12.5% annualized, to \$39.78 at March 31, 2025
- Efficiency ratio of 52.83%, compared with 55.64% first quarter of 2024
- TCE ratio<sup>(1)</sup> of 10.78%, compared with 9.71% one year ago
- Increase in the allowance for credit losses to 1.67% of loans, from 1.63% at December 31, 2024
- Annualized net charge-offs of 0.18% of average total loans
- Criticized loans reduced by \$44.4 million, or 15.7%, down to 1.15% of total loans
- Repurchase of 253,400 shares during the quarter, totaling \$15.0 million



# 1Q 2025 Financial Highlights

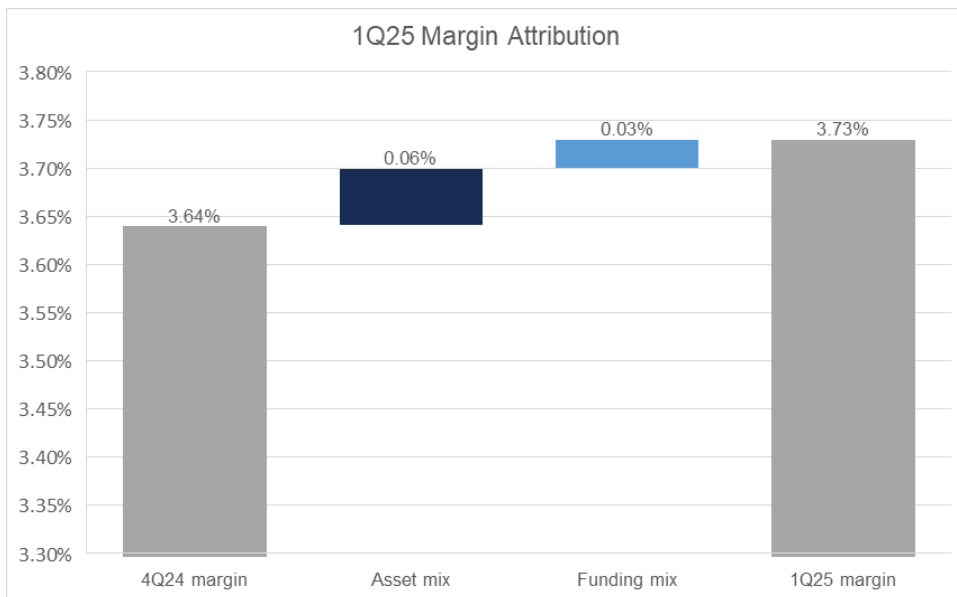
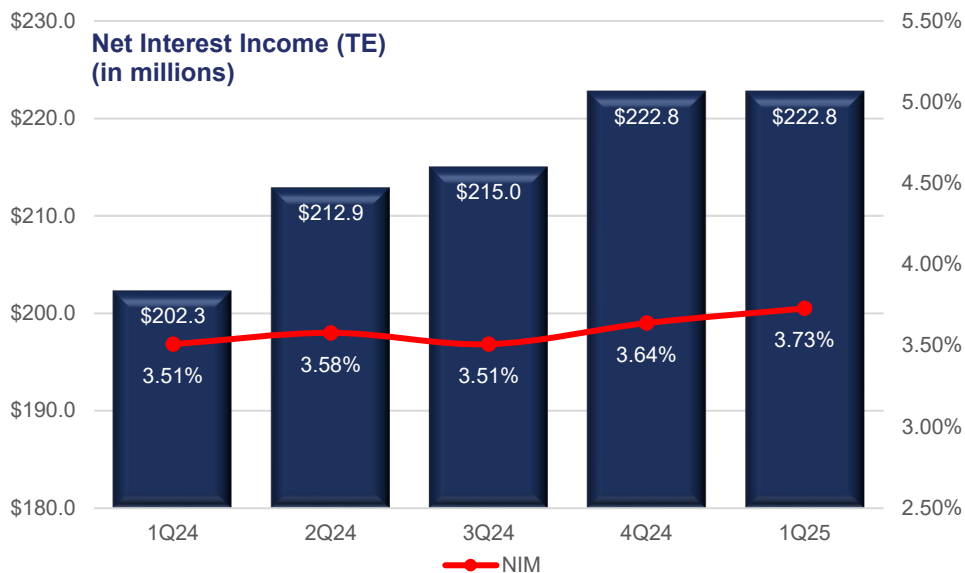
*(dollars in thousands, except per share data)*

	Quarter to Date Results				
	1Q25	4Q24	Change	1Q24	Change
Net Income	\$ 87,935	\$ 94,376	-7%	\$ 74,312	18%
Adjusted Net Income <sup>(1)</sup>	\$ 88,044	\$ 95,078	-7%	\$ 75,612	16%
Net Income Per Diluted Share	\$ 1.27	\$ 1.37	-7%	\$ 1.08	18%
Adjusted Net Income Per Share <sup>(1)</sup>	\$ 1.28	\$ 1.38	-7%	\$ 1.10	16%
Return on Average Assets	1.36%	1.42%	-4%	1.18%	15%
Adjusted Return on Average Assets <sup>(1)</sup>	1.36%	1.43%	-5%	1.20%	13%
Return on Equity	9.39%	10.09%	-7%	8.63%	9%
Return on TCE <sup>(1)</sup>	13.14%	14.27%	-8%	12.66%	4%
Adjusted Return on TCE <sup>(1)</sup>	13.16%	14.37%	-8%	12.88%	2%
Efficiency Ratio	52.83%	52.26%	1%	55.64%	-5%
Adjusted Efficiency Ratio <sup>(1)</sup>	52.62%	51.82%	2%	54.56%	-4%
Net Interest Margin	3.73%	3.64%	2%	3.51%	6%

1 – Considered Non-GAAP measures – See reconciliation of GAAP to Non-GAAP measures in Appendix



# Strong Net Interest Margin



## Spread Income and Margin

- Net interest margin improved 9bps to 3.73% in the first quarter of 2025, from 3.64% during the fourth quarter of 2024 and from 3.51% a year ago
- Net interest income (TE) was stable at \$222.8 million in 1Q25 with both interest income (TE) and interest expense decreasing \$12.6 million
- 1Q25 margin was positively impacted by:
  - 6 basis points of asset mix
  - 3 basis points from shift in deposit mix

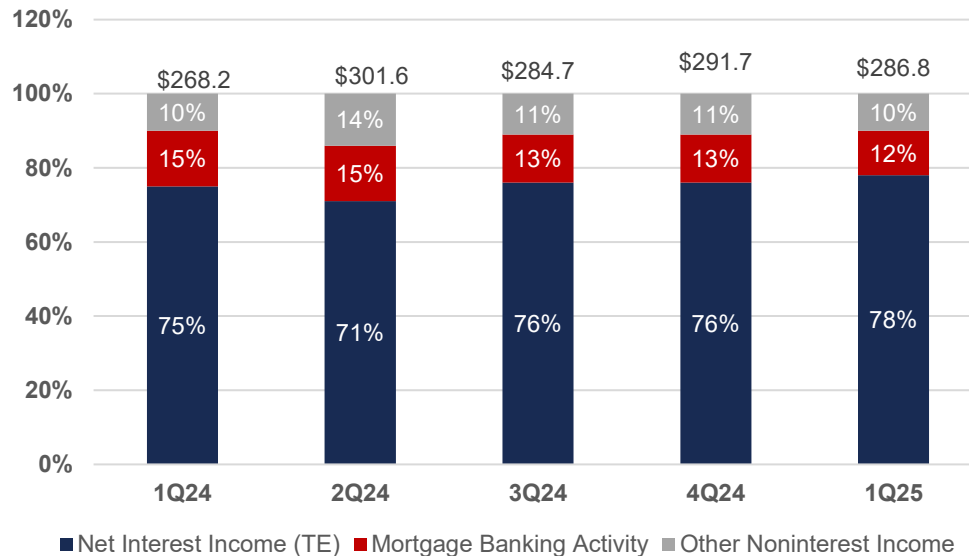
## Interest Rate Sensitivity

- Asset sensitivity continues near neutrality in preparation for further potential FOMC rate changes:
  - -1.0% asset sensitivity in -100bps
  - -0.5% asset sensitivity in -50bps
  - +0.5% asset sensitivity in +50bps
  - +1.0% asset sensitivity in +100bps
- Approximately \$11 billion of total loans reprice within one year through either maturities or floating rate indices

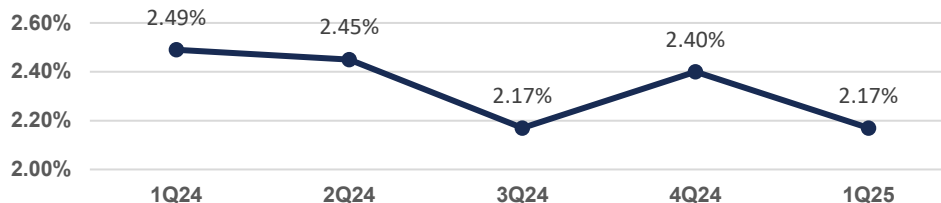


# Diversified Revenue Stream

Revenue Sources (Tax-Equivalent)  
(in millions)



Mortgage Gain on Sale Margin



## Strong Revenue Stream

- Strong revenue base of net interest income from core banking division and lines of business
- Additional revenue provided by our diversified lines of business

## Mortgage Banking Activity

- Mortgage banking activity was down slightly to 12% of total revenue in 1Q25
- Purchase business represented 81% in 1Q25 due to strong core relationships with builders and realtors
- Gain on sale margin decreased to 2.17% in 1Q25 from 2.40% in 4Q24

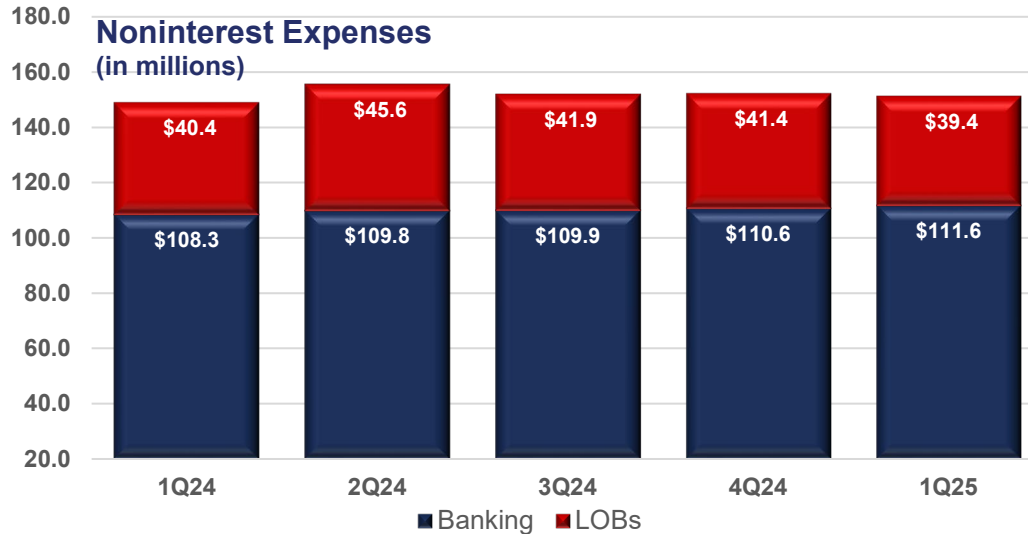
## Other Noninterest Income

- 1Q25 reflects decrease in gain on sale of SBA loans to \$526,000 from \$3.7 million in 4Q24
- Other Noninterest Income includes:
  - Fee income from equipment finance
  - Gains on sale of SBA loans
  - BOLI income

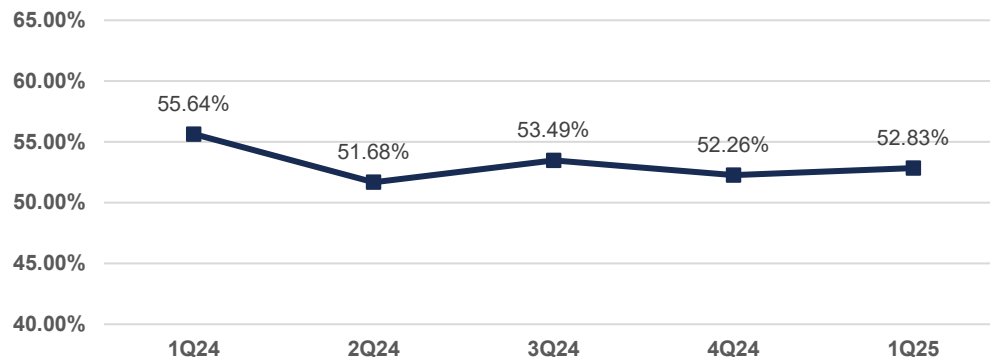


# Disciplined Expense Control

## Noninterest Expenses and Efficiency Ratio



### Efficiency Ratio



## Expense Highlights

- Management continues to deliver high performing operating efficiency
- Efficiency ratio of 52.83% in 1Q25
  - 281bps improvement compared with 55.64% in 1Q24
  - 57bps change compared with 52.26% in 4Q24
- Total expenses decreased \$915,000 in 1Q25 compared with 4Q24:
  - Decrease of approximately \$1.2 million of salaries and employee benefits
  - 1Q25 included \$5.2 million increase in cyclical payroll tax and 401(k) expenses, offset by reductions in incentives and mortgage compensation



# Strong Core Deposit Base

## Deposits by Product Type

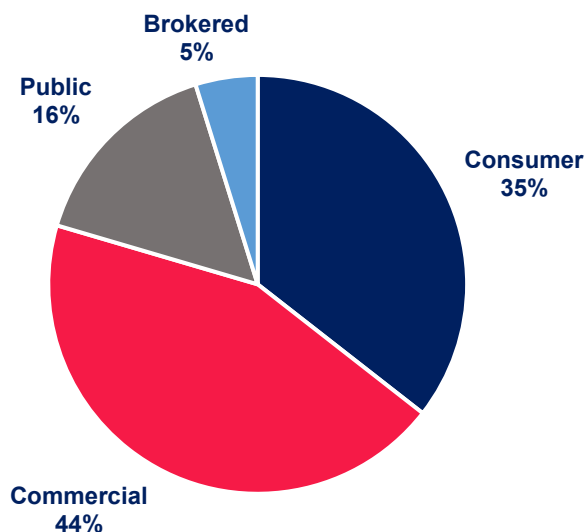
<u>Deposit Type</u>	<u>Balance (in 000s)</u>	<u>% of Total</u>	<u>Count</u>	<u>Average per account</u>
NIB	\$ 6,744,781	30.8%	309,582	\$ 21,787
NOW	4,025,280	18.4%	42,816	94,013
MMDA	6,886,371	31.4%	32,785	210,046
Savings	774,274	3.5%	63,763	12,143
CD	3,481,703	15.9%	39,754	87,581
<b>Total</b>	<b>\$ 21,912,409</b>	<b>100%</b>	<b>488,700</b>	<b>\$ 44,838</b>

## 1Q25 Highlights

- Total deposits increased \$190.0 million, or 3.5% annualized, during 1Q25:
  - Seasonal outflows of public funds totaled \$405.9 million
  - Brokered CDs increased \$246.8 million
  - Remaining (non-brokered, non-public fund) deposits increased \$349.1 million
- Noninterest-bearing deposits remained strong at 30.8% of total deposits, an increase from 29.9% as of December 31, 2024

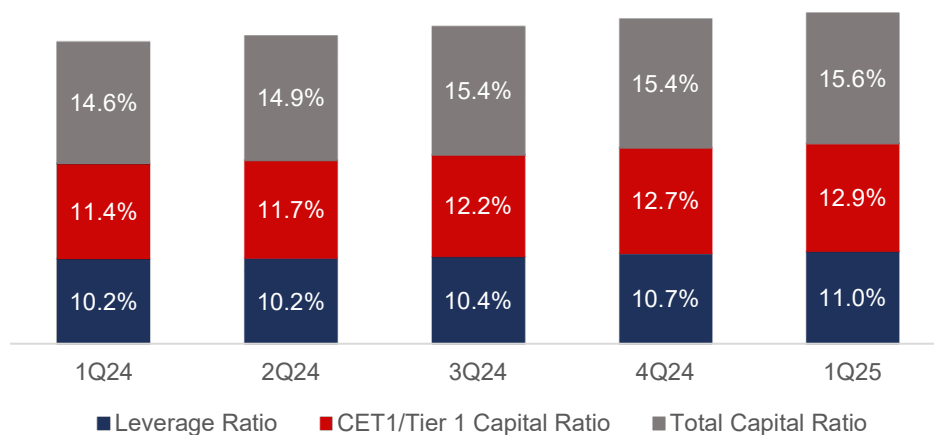
## Deposits by Customer

1Q25

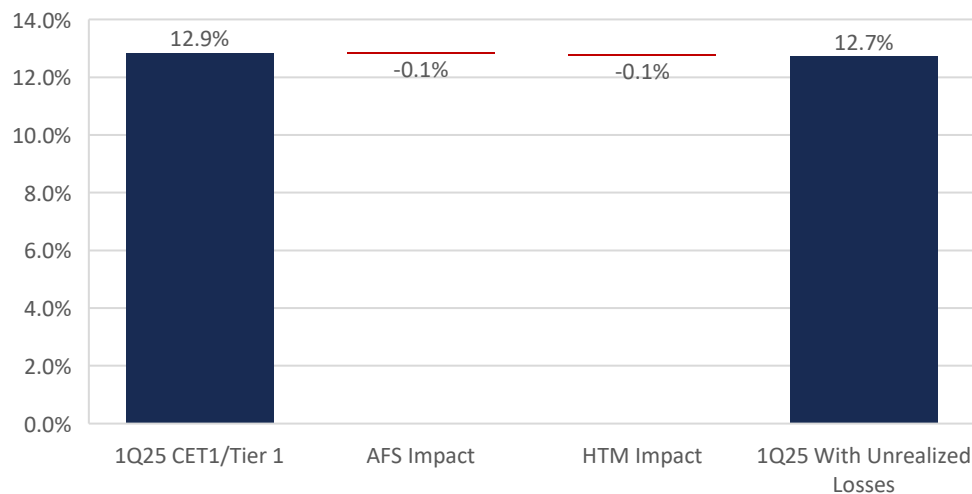


# Capital Strength

## Strong Capital Base



## Minimal unrealized losses



## Capital Highlights

- The Company is well capitalized with minimal unrealized losses in the investment portfolio
- Repurchased 253,400 shares during the quarter for a total of \$15.0 million
- TCE ratio of 10.78% and CET1 ratio of 12.9% are strong and above peer levels
- CET1, net of unrealized losses on bond portfolio, remains strong at 12.7%
  - Net unrealized losses in AFS portfolio improved \$20.9 million in the quarter to \$16.0 million, representing under 1% of book value
- Earnings expected to add between 25 - 35 basis points to capital each quarter assuming flat balance sheet
- Two subordinated debt issuances totaling \$184 million convert to the variable rate period and become callable in 2025

Capital ratios are estimated for most recent period end



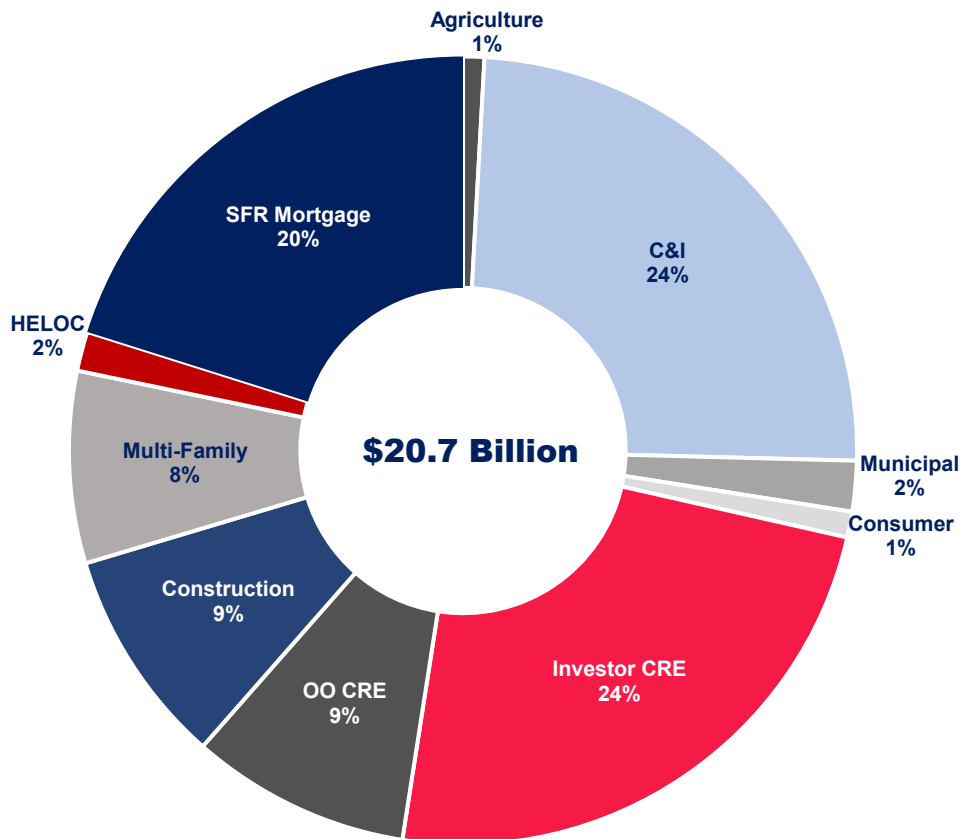
# **Loan Diversification and Credit Quality**



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# Diversified Loan Portfolio

1Q25 Loan Portfolio



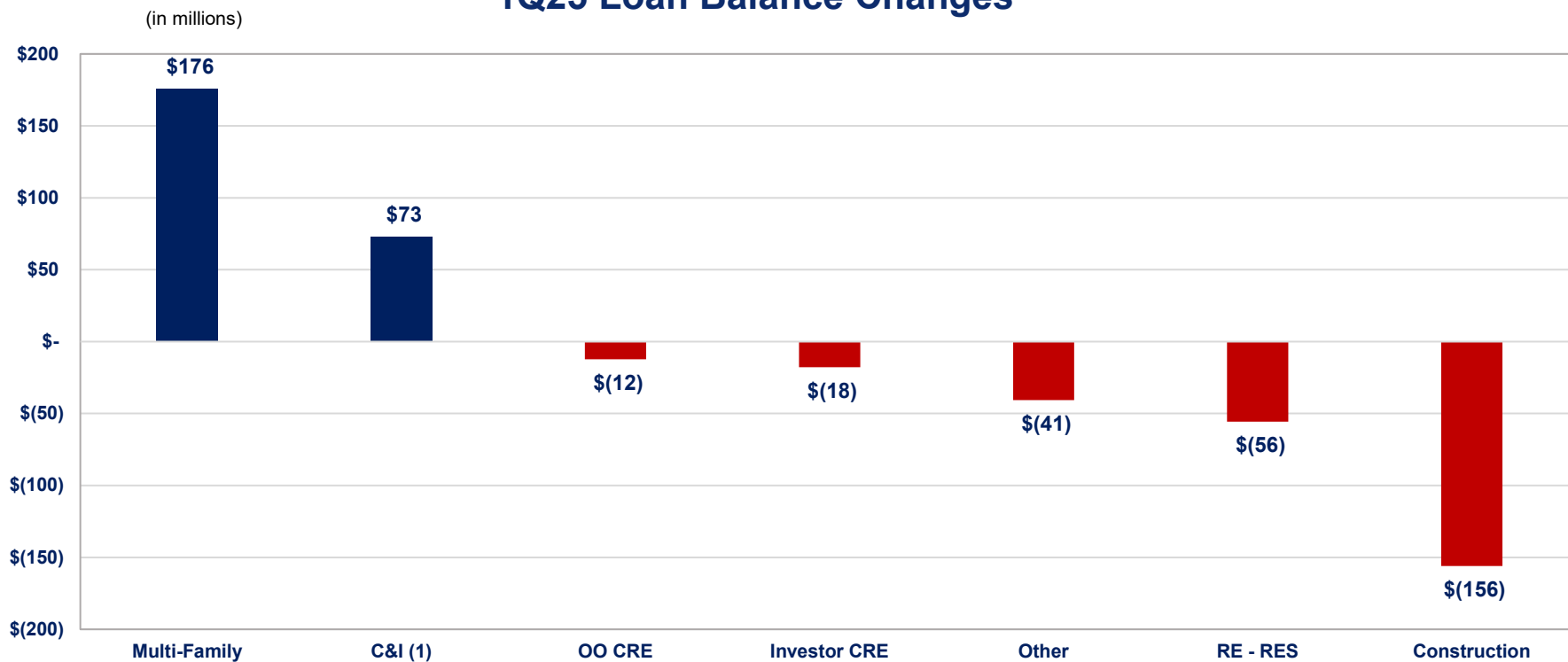
## Portfolio Highlights

- Loan portfolio is well diversified across loan types and geographies and managed by a seasoned credit staff
- Asset quality metrics remain stable and better than historical averages
- CRE and C&D concentrations were 261% and 57%, respectively, compared with 268% and 63%, respectively, at 4Q24
- Non-owner-occupied office loans totaled \$1.41 billion at 1Q25, or 6.8% of total loans
- Allowance for Credit Losses (ACL) on loans increased to 1.67% of total loans during 1Q25
- Limited exposure to non-mortgage consumer loans and HELOCs
- SNC exposure is limited to less than 2% of loans



# Loan Balance Changes

## 1Q25 Loan Balance Changes



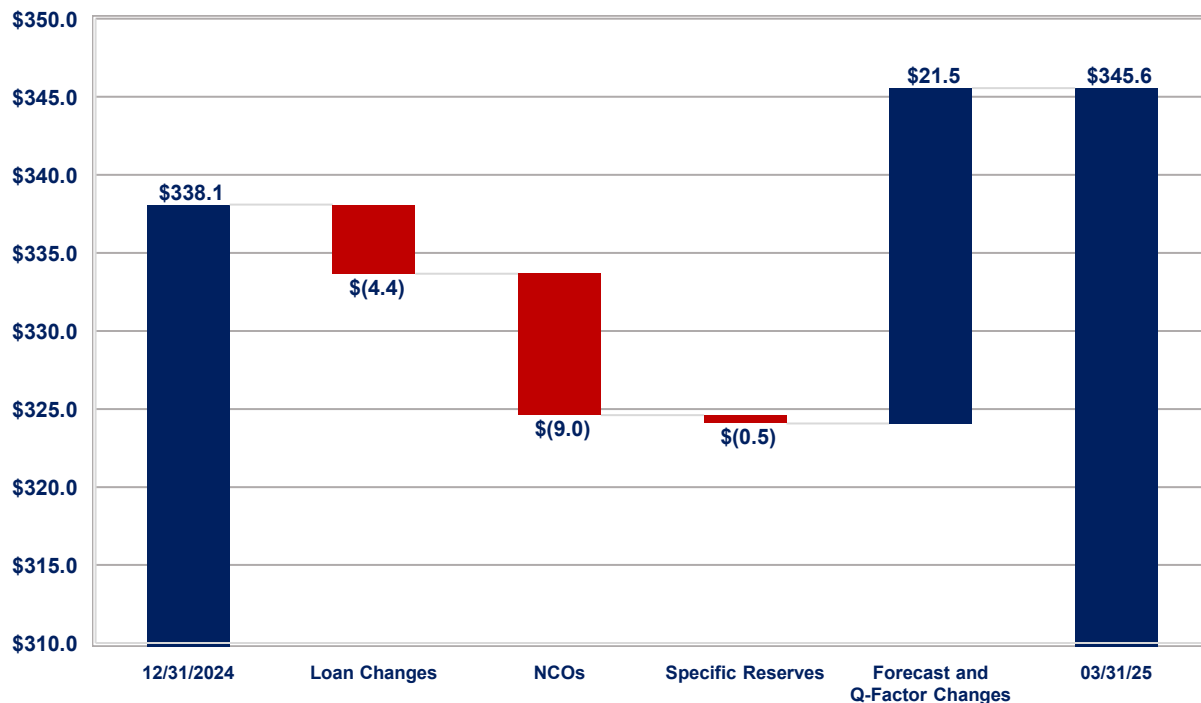
- Period end loan balances decreased \$33.3 million during 1Q25
  - Increases in C&I were largely attributable to traditional C&I and cash surrender value life insurance, which were partially offset by seasonal declines in mortgage warehouse
  - Decline in construction is the result of multi-family projects moving to term financing in 1Q25
- 1Q25 production exhibited a 9.6% increase from 1Q24



# Allowance for Credit Losses

## 1Q25 CECL Reserve

(in millions)



### Reserve Summary

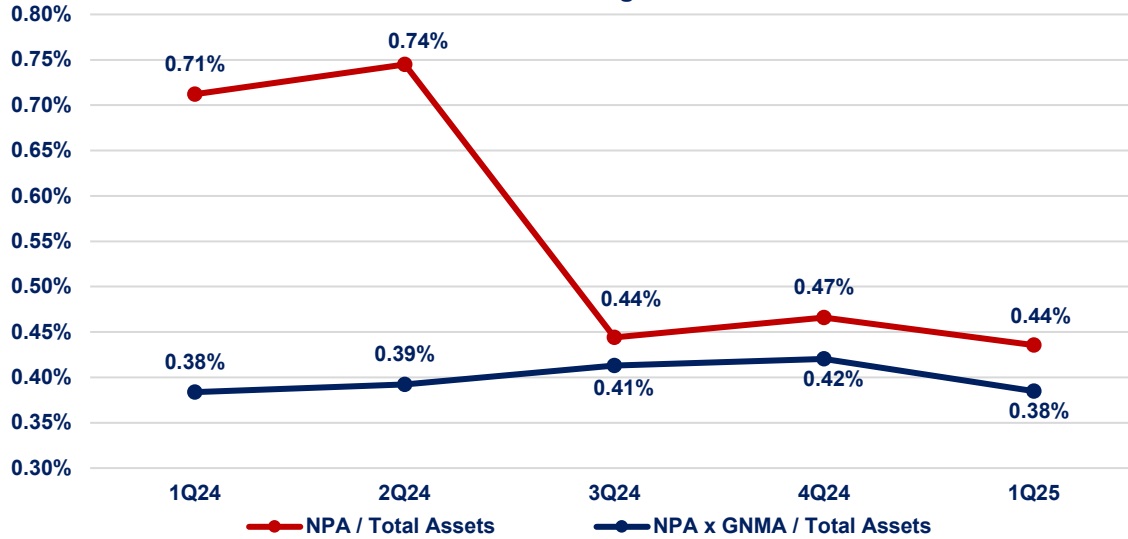
- The ACL on loans equated to 1.67% of total loans at 1Q25, compared with:
  - 1.63% at 4Q24
  - 1.55% at 1Q24
- The ACL on loans totaled \$345.6 million at 1Q25, a net increase of \$7.5 million, or 2.2%, from 4Q24 and a net increase of \$25.5 million, or 8.0% from 1Q24
- During 1Q25, a provision expense of \$21.9 million was recorded
- The March economic forecasts used in the ACL model were equally weighted between the baseline, S2 adverse, and S3 adverse forecasts

1Q25 Allowance Coverage	Outstanding Balance (MM's)	ACL (MM's)	% ACL
Gross Loans	\$ 20,706.6	\$ 345.6	1.67%
Unfunded Commitments	\$ 4,033.7	\$ 35.9	0.89%
<b>ACL / Total Loans + Unfunded</b>	<b>\$ 24,740.3</b>	<b>\$ 381.4</b>	<b>1.54%</b>



# NPA / Charge-Off Trend

Non-Performing Assets

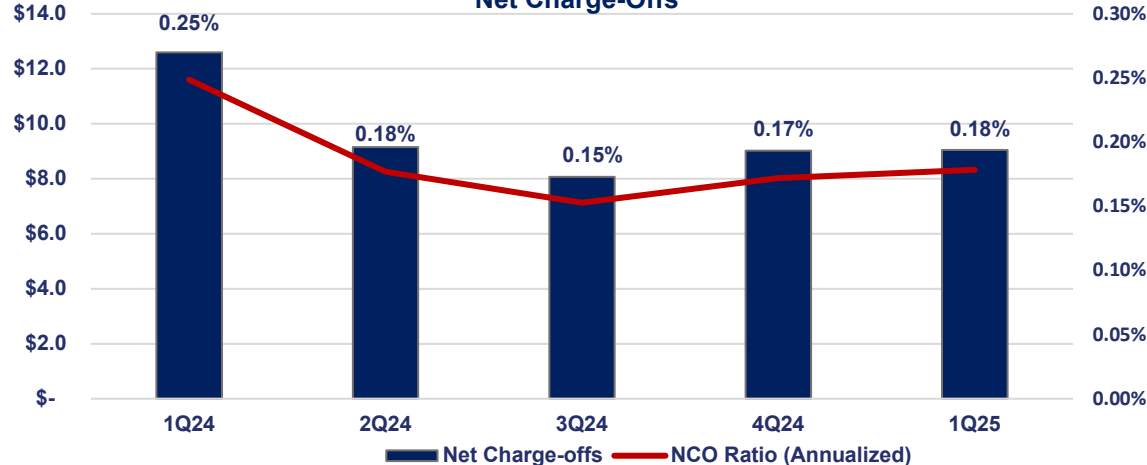


## 1Q25 Credit Summary

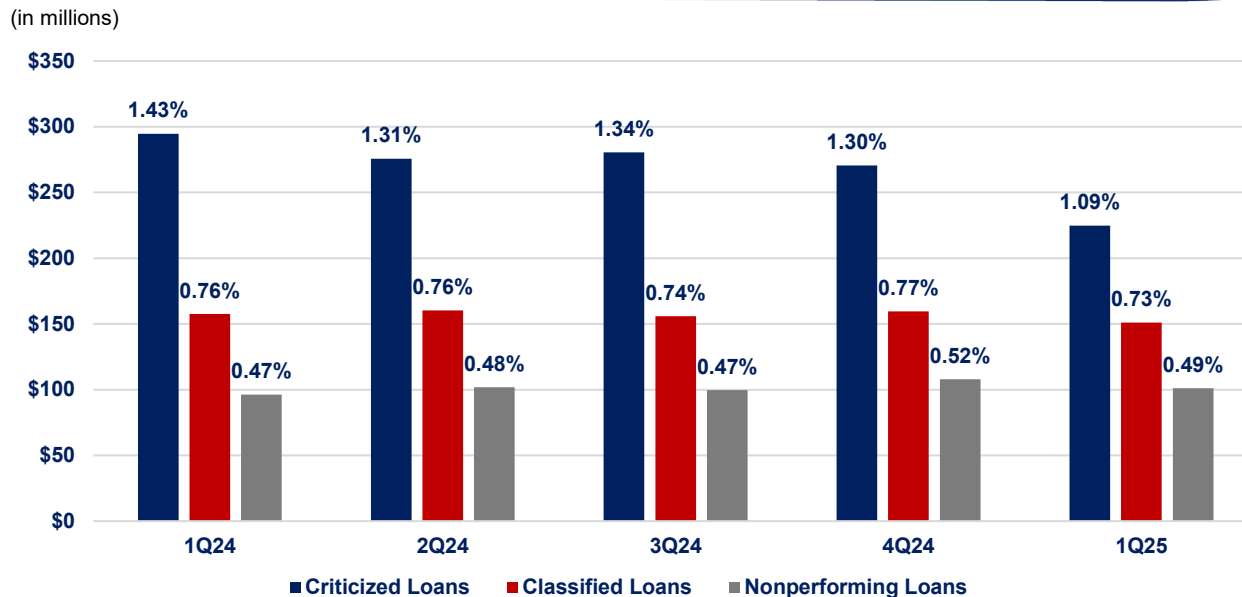
- NPAs, as a percentage of total assets, was 0.44% at 1Q25 compared with 0.47% at 4Q24 due to a decrease in non-performing commercial and premium finance loans, and OREO
- NPAs net of GNMA mortgages, as a percentage of total assets, was 0.38% at 1Q25 compared with 0.42% at 4Q24
- Government guaranteed mortgages represent 25.2% of all NPAs
- Net charge-offs totaled \$9.0 million in 1Q25, which equated to an annualized NCO ratio of 0.18% for the quarter

(\$ in millions)

Net Charge-Offs



# Problem Loan Trends



<b>Criticized ACL Coverage</b>	154%
<b>Classified ACL Coverage</b>	229%
<b>NPL ACL Coverage</b>	342%

Note: Criticized, Classified and Nonperforming loan totals exclude GNMA-guaranteed loans.  
Ratios expressed as a percentage of total loans net of GNMA-backed mortgage loans.

## Highlights

- Total criticized loans (including special mention), excluding GNMA-guaranteed mortgage loans, decreased \$45.8 million, or 16.9%, in 1Q25
- Classified loans, excluding GNMA-guaranteed mortgage loans, decreased \$8.7 million, or 5.4%, in 1Q25
- Nonperforming loans, excluding GNMA-guaranteed mortgage loans, decreased \$6.8 million, or 6.3%, in 1Q25
- The largest component of classified and nonperforming loans at 1Q25 was residential mortgages including government guaranteed



# Term Investor CRE

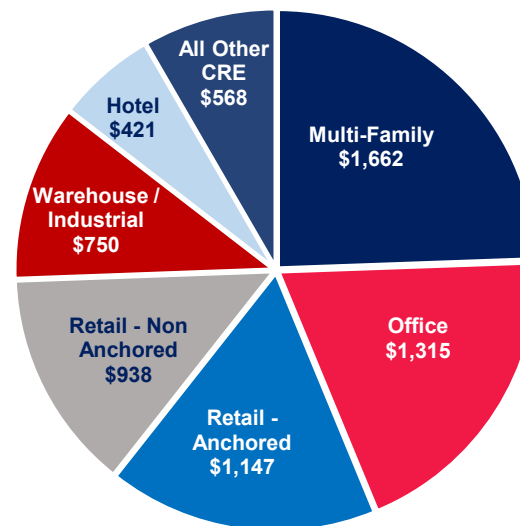
## Investor CRE

<b>Outstanding</b>	\$6.58 B
<b>Unfunded</b>	\$0.22 B
<b>Total Committed Exposure</b>	\$6.8 B
<b>Average Loan Size</b>	\$3.75 M
<b>Allowance Coverage</b>	1.44%
<b>PD Ratio</b>	0.05%
<b>NPL Ratio</b>	0.04%
<b>Criticized Ratio</b>	0.91%
<b>Criticized ACL Coverage</b>	159%
<b>Average LTV<sup>(1)</sup></b>	59%
<b>Average DSC<sup>(1)</sup></b>	1.62

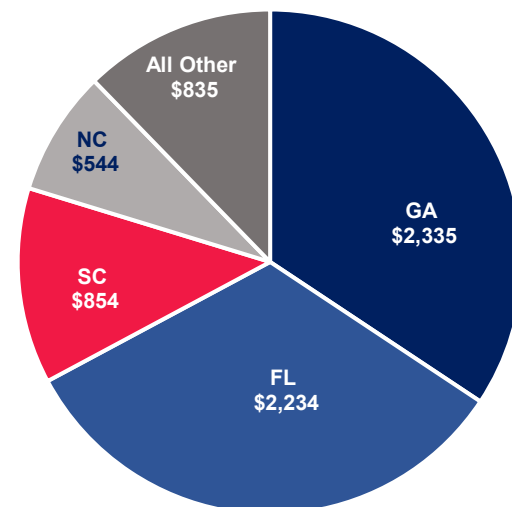
## Highlights

- Past dues for investor CRE loans were 0.05% and NPLs 0.04% at 1Q25
- Investor CRE portfolio is well diversified with over 80% of CRE loans located in MSAs in the Bank's footprint, which exhibit population growth forecasts exceeding the national average

## Investor CRE by Property Type



## Investor CRE by Property Location



# Office Portfolio

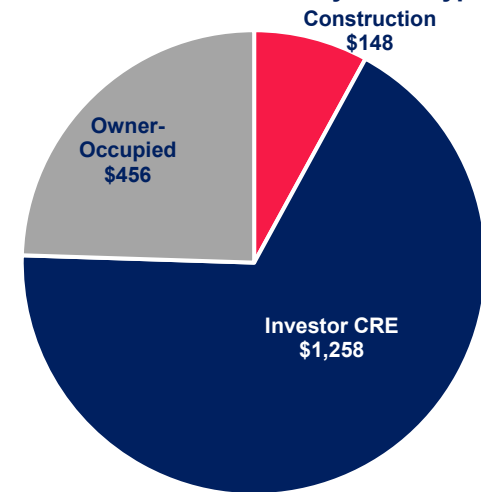
## Investor Office

<b>Outstanding</b>	\$1.41 B
<b>Unfunded</b>	\$0.14 B
<b>Total Committed Exposure</b>	\$1.54 B
<b>Average Loan Size</b>	\$3.63 M
<b>Allowance Coverage</b>	2.51%
<b>PD Ratio</b>	0.00%
<b>NPL Ratio</b>	0.00%
<b>Criticized Ratio</b>	1.58%
<b>Criticized ACL Coverage</b>	159%
<b>Average LTV<sup>(1)</sup></b>	59%
<b>Average DSC<sup>(1)</sup></b>	1.64
<b>Class A &amp; Medical<sup>(1)</sup></b>	70%

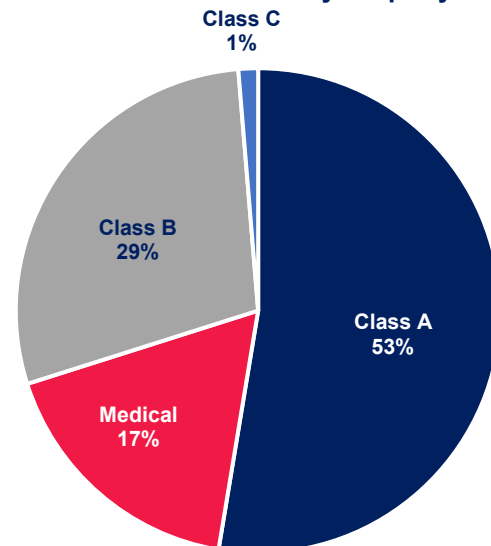
## Highlights

- There were no past due and nonperforming loans within the investor office portfolio at 1Q25

Total Office Portfolio by Loan Type



Investor Office Portfolio by Property Class



# Appendix

# Reconciliation of GAAP to Non-GAAP Measures

(dollars in thousands)

	Quarter to Date		
	1Q25	4Q24	1Q24
Net Income	\$ 87,935	\$ 94,376	\$ 74,312
Adjustment items			
<i>Gain on sale of MSR</i>	14	(536)	-
<i>Gain on BOLI proceeds</i>	(11)	-	(998)
<i>FDIC special assessment</i>	138	(559)	2,909
<i>Natural disaster expenses</i>	-	400	-
<i>(Gain)/Loss on bank premises</i>	-	1,203	-
<i>Tax effect of adjustment items</i>	(32)	(107)	(611)
After tax adjustment items	109	401	1,300
Tax expense attributable to BOLI restructuring	-	301	-
Adjusted Net Income	\$ 88,044	\$ 95,078	\$ 75,612
Weighted average number of shares - diluted	69,030,331	69,128,946	69,014,116
Net income per diluted share	\$ 1.27	\$ 1.37	\$ 1.08
Adjusted net income per diluted share	\$ 1.28	\$ 1.38	\$ 1.10
Average assets	26,229,423	26,444,894	25,295,088
Return on average assets	1.36%	1.42%	1.18%
Adjusted return on average assets	1.36%	1.43%	1.20%
Average common equity	3,798,149	3,719,888	3,462,871
Average tangible common equity	2,713,847	2,631,452	2,361,544
Return on average common equity	9.39%	10.09%	8.63%
Return on average tangible common equity	13.14%	14.27%	12.66%
Adjusted return on average tangible common equity	13.16%	14.37%	12.88%



# Reconciliation of GAAP to Non-GAAP Measures

(dollars in thousands)	Quarter to Date				
	1Q25	4Q24	3Q24	2Q24	1Q24
<b>Adjusted Noninterest Expense</b>					
Total noninterest expense	\$ 151,034	\$ 151,949	\$ 151,777	\$ 155,357	\$ 148,711
Adjustment items:					
FDIC special assessment	(138)	559	-	895	(2,909)
Natural disaster expenses	-	(400)	(150)	-	-
Gain on sale of premises	-	(1,203)	-	-	-
Adjusted noninterest expense	<u>\$ 150,896</u>	<u>\$ 150,905</u>	<u>\$ 151,627</u>	<u>\$ 156,252</u>	<u>\$ 145,802</u>
<b>Total Revenue</b>					
Net interest income	\$ 221,839	\$ 221,821	\$ 214,060	\$ 211,921	\$ 201,388
Noninterest income	64,023	68,959	69,709	88,711	65,878
Total revenue	<u>\$ 285,862</u>	<u>\$ 290,780</u>	<u>\$ 283,769</u>	<u>\$ 300,632</u>	<u>\$ 267,266</u>
<b>Adjusted Total Revenue</b>					
Net interest income (TE)	\$ 230,470	\$ 222,773	\$ 215,028	\$ 212,881	\$ 202,338
Noninterest income	64,023	68,959	69,709	88,711	65,878
Total revenue (TE)	<u>\$ 294,493</u>	<u>\$ 291,732</u>	<u>\$ 284,737</u>	<u>\$ 301,592</u>	<u>\$ 268,216</u>
Adjustment items:					
(Gain) loss on securities	(40)	16	8	(12,335)	7
Gain on BOLI proceeds	(11)	-	-	(466)	(998)
Gain on sale of mortgage servicing rights	14	(536)	(5,245)	(4,713)	-
Adjusted total revenue (TE)	<u>\$ 294,456</u>	<u>\$ 291,212</u>	<u>\$ 279,500</u>	<u>\$ 284,078</u>	<u>\$ 267,225</u>
<b>Efficiency ratio</b>	52.83%	52.26%	53.49%	51.68%	55.64%
<b>Adjusted efficiency ratio (TE)</b>	52.62%	51.82%	54.25%	55.00%	54.56%



# Reconciliation of GAAP to Non-GAAP Measures

(dollars in thousands)	Quarter to Date				
	1Q25	4Q24	3Q24	2Q24	1Q24
Total shareholders' equity	\$ 3,823,802	\$ 3,751,522	\$ 3,681,368	\$ 3,566,614	\$ 3,484,738
Less:					
Goodwill	1,015,646	1,015,646	1,015,646	1,015,646	1,015,646
Other intangibles, net	66,658	70,761	74,941	79,120	83,527
Total tangible shareholders' equity	<u>\$ 2,741,498</u>	<u>\$ 2,665,115</u>	<u>\$ 2,590,781</u>	<u>\$ 2,471,848</u>	<u>\$ 2,385,565</u>
Period end number of shares	68,910,924	69,068,609	69,067,019	69,066,573	69,115,263
Book value per share (period end)	\$ 55.49	\$ 54.32	\$ 53.30	\$ 51.64	\$ 50.42
Tangible book value per share (period end)	\$ 39.78	\$ 38.59	\$ 37.51	\$ 35.79	\$ 34.52
Total assets	\$ 26,514,940	\$ 26,262,050	\$ 26,399,782	\$ 26,520,728	\$ 25,655,445
Less:					
Goodwill	1,015,646	1,015,646	1,015,646	1,015,646	1,015,646
Other intangibles, net	66,658	70,761	74,941	79,120	83,527
Total tangible assets	<u>\$ 25,432,636</u>	<u>\$ 25,175,643</u>	<u>\$ 25,309,195</u>	<u>\$ 25,425,962</u>	<u>\$ 24,556,272</u>
Equity to Assets	14.42%	14.28%	13.94%	13.45%	13.58%
Tangible Common Equity to Tangible Assets	10.78%	10.59%	10.24%	9.72%	9.71%



# Reconciliation of GAAP to Non-GAAP Measures

(dollars in thousands)	2020	2021	2022	2023	2024
<b>Return on Tangible Common Equity</b>					
Net Income	\$ 261,988	\$ 376,913	\$ 346,540	\$ 269,105	\$ 358,685
Average common equity	2,531,419	2,827,669	3,083,081	3,313,361	3,583,390
Average tangible common equity	1,520,303	1,826,433	1,947,222	2,200,883	2,488,588
Return on average common equity	10.3%	13.3%	11.2%	8.1%	10.0%
Return on average tangible common equity	17.2%	20.6%	17.8%	12.2%	14.4%

(dollars in thousands)	2020	2021	2022	2023	2024
Total shareholders' equity	\$ 2,647,088	\$ 2,966,451	\$ 3,197,400	\$ 3,426,747	\$ 3,751,522
Less:					
Goodwill	928,005	1,012,620	1,015,646	1,015,646	1,015,646
Other intangibles, net	71,974	125,938	106,194	87,949	70,761
Total tangible shareholders' equity	<u>\$ 1,647,109</u>	<u>\$ 1,827,893</u>	<u>\$ 2,075,560</u>	<u>\$ 2,323,152</u>	<u>\$ 2,665,115</u>
Total assets	\$ 20,438,638	\$ 23,858,321	\$ 25,053,286	\$ 25,203,699	\$ 26,262,050
Less:					
Goodwill	928,005	1,012,620	1,015,646	1,015,646	1,015,646
Other intangibles, net	71,974	125,938	106,194	87,949	70,761
Total tangible assets	<u>\$ 19,438,659</u>	<u>\$ 22,719,763</u>	<u>\$ 23,931,446</u>	<u>\$ 24,100,104</u>	<u>\$ 25,175,643</u>
Equity to Assets	13.0%	12.4%	12.8%	13.6%	14.3%
Tangible Common Equity to Tangible Assets	8.5%	8.0%	8.7%	9.6%	10.6%



# Reconciliation of GAAP to Non-GAAP Measures

(dollars in thousands)	As of										
	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Total shareholders' equity	\$ 3,823,802	\$ 3,751,522	\$ 3,681,368	\$ 3,566,614	\$ 3,484,738	\$ 3,426,747	\$ 3,347,069	\$ 3,284,630	\$ 3,253,195	\$ 3,197,400	\$ 3,119,070
Less:											
Goodwill	1,015,646	1,015,646	1,015,646	1,015,646	1,015,646	1,015,646	1,015,646	1,015,646	1,015,646	1,015,646	1,023,071
Other intangibles, net	66,658	70,761	74,941	79,120	83,527	87,949	92,375	96,800	101,488	106,194	110,903
Total tangible shareholders' equity	<u>\$ 2,741,498</u>	<u>\$ 2,665,115</u>	<u>\$ 2,590,781</u>	<u>\$ 2,471,848</u>	<u>\$ 2,385,565</u>	<u>\$ 2,323,152</u>	<u>\$ 2,239,048</u>	<u>\$ 2,172,184</u>	<u>\$ 2,136,061</u>	<u>\$ 2,075,560</u>	<u>\$ 1,985,096</u>
Period end number of shares	68,910,924	69,068,609	69,067,019	69,066,573	69,115,263	69,053,341	69,138,461	69,139,783	69,373,863	69,369,050	69,352,709
Book value per share (period end)	\$ 55.49	\$ 54.32	\$ 53.30	\$ 51.64	\$ 50.42	\$ 49.62	\$ 48.41	\$ 47.51	\$ 46.89	\$ 46.09	\$ 44.97
Tangible book value per share (period end)	\$ 39.78	\$ 38.59	\$ 37.51	\$ 35.79	\$ 34.52	\$ 33.64	\$ 32.38	\$ 31.42	\$ 30.79	\$ 29.92	\$ 28.62

	As of									
	2Q22	1Q22	4Q21	3Q21	2Q21	1Q21	4Q20	3Q20	2Q20	1Q20
Total shareholders' equity	\$ 3,073,376	\$ 3,007,159	\$ 2,966,451	\$ 2,900,770	\$ 2,837,004	\$ 2,757,596	\$ 2,647,088	\$ 2,564,683	\$ 2,460,130	\$ 2,437,150
Less:										
Goodwill	1,023,056	1,022,345	1,012,620	928,005	928,005	928,005	928,005	928,005	928,005	931,947
Other intangibles, net	115,613	120,757	125,938	60,396	63,783	67,848	71,974	76,164	80,354	85,955
Total tangible shareholders' equity	<u>\$ 1,934,707</u>	<u>\$ 1,864,057</u>	<u>\$ 1,827,893</u>	<u>\$ 1,912,369</u>	<u>\$ 1,845,216</u>	<u>\$ 1,761,743</u>	<u>\$ 1,647,109</u>	<u>\$ 1,560,514</u>	<u>\$ 1,451,771</u>	<u>\$ 1,419,248</u>
Period end number of shares	69,360,461	69,439,084	69,609,228	69,635,435	69,767,209	69,713,426	69,541,481	69,490,546	69,461,968	69,441,274
Book value per share (period end)	\$ 44.31	\$ 43.31	\$ 42.62	\$ 41.66	\$ 40.66	\$ 39.56	\$ 38.06	\$ 36.91	\$ 35.42	\$ 35.10
Tangible book value per share (period end)	\$ 27.89	\$ 26.84	\$ 26.26	\$ 27.46	\$ 26.45	\$ 25.27	\$ 23.69	\$ 22.46	\$ 20.90	\$ 20.44

