



FirstSun Capital Bancorp

NASDAQ: FSUN

3Q2026 Earnings Presentation

October 26, 2026

Forward-Looking Statements

This presentation contains forward-looking information and statements by FirstSun Capital Bancorp ("FirstSun" or the "Company") within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are generally identifiable by the use of words such as "believe", "expect", "anticipate", "plan", "project", "intend", "estimate", "may", "will", "would", "could", "should", "assume", "assumptions", "view", "continue", "opportunity", "strategic emphasis", "seek to", and "outlook" or other similar expressions, and in this presentation include statements regarding our strategy, our merger with First Foundation Inc. ("First Foundation"), our outlook regarding our loan portfolio, deposit mix, net interest income, noninterest income, noninterest expense, asset quality, liquidity and capital priorities, as well as statements on the slide entitled "Fourth Quarter 2026 Financial Outlook," including our Q4 2026 outlook, key assumptions and further expectations. Forward-looking statements are subject to risks, uncertainties and assumptions that are difficult to predict with regard to timing, extent, likelihood and degree of occurrence, which could cause actual results to differ materially from anticipated results. Such risks, uncertainties and assumptions, include, among others, the following: changes in interest rates and their related impact on macroeconomic conditions, customer behavior, our funding costs and our loan and securities portfolios; the quality or composition of our loan or investment portfolios and changes therein; failure to maintain our mortgage production flow to secondary markets; the sufficiency of liquidity and changes in our capital position; the inability of our infrastructure initiatives to reduce expenses; increased deposit volatility; potential regulatory developments; U.S. and global trade policies and tensions, including changes in, or the imposition of, tariffs and/or trade barriers and the economic impacts, volatility and uncertainty resulting therefrom; ongoing geopolitical conflicts, including hostilities involving Iran and the Middle East, which may contribute to volatility in energy prices, inflation, financial markets, cybersecurity threats, and broader macroeconomic conditions, any of which could adversely affect our borrowers, deposit base, liquidity, capital and results of operations; the possibility that the anticipated benefits of the First Foundation merger, including anticipated cost savings and strategic gains, are not realized when expected or at all; the integration of the businesses and operations of FirstSun and First Foundation may take longer than anticipated or be more costly than anticipated or have unanticipated adverse results relating to the combined company's business; the diversion of management's attention from ongoing business operations and opportunities due to the integration of First Foundation merger, credit risk in our loan portfolio, and other factors, many of which are beyond our control. We caution readers that the foregoing list of factors is not exclusive, is not necessarily in order of importance and readers should not place undue reliance on any forward-looking statements. Additional information concerning additional factors that could materially affect the forward-looking statements in this presentation can be found in the cautionary language included under the headings "Cautionary Note Regarding Forward-Looking Statements" and "Risk Factors" in FirstSun's Annual Report on Form 10-K for the year ended December 31, 2025 and other documents subsequently filed by FirstSun with the SEC. Further, any forward-looking statement speaks only as of the date on which it is made and we do not intend to and disclaim any obligation to update or revise any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events, except as required by law.

Q4 2026 Outlook and 2027 Further Expectations - Basis and Limitations

Our Q4 2026 Financial Outlook and 2027 Further Expectations reflect management's current expectations regarding certain financial and operating metrics and related key assumptions and further expectations as of October 26, 2026. The outlook includes preliminary estimates of acquisition-related purchase accounting adjustments with respect to the First Foundation merger, which are subject to change. The outlook and further expectations are provided for convenience and should not be regarded as a guarantee of future results. Actual results, conditions or outcomes may differ materially. See "Forward-Looking Statements" in the above heading. We undertake no obligation to update or affirm the outlook or further expectations, except as required by law. Forward-looking non-GAAP measures appearing in the Q4 2026 Financial Outlook should be read together with "Use of Non-GAAP Measures."

Disclaimers (cont'd)



Use of Non-GAAP Measures

This presentation includes certain financial information determined by methods other than in accordance with accounting principles generally accepted in the United States ("GAAP"). These non-GAAP financial measures include certain operating performance measures that exclude merger-related and other charges that are not considered part of the Company's recurring operations.

The Company's management uses these non-GAAP financial measures in their analysis of the Company's performance and the efficiency of its operations. Management believes these non-GAAP measures provide a greater understanding of the Company's ongoing operations, enhance comparability of results with prior periods and demonstrate the effects of significant items in the current period. The Company believes a meaningful analysis of its financial performance requires an understanding of the factors underlying that performance. The Company's management believes investors may find these non-GAAP financial measures useful and that these non-GAAP financial measures provide useful supplemental information for evaluating the Company's performance trends. Further, the Company's management uses these measures in managing and evaluating the Company's business and intends to refer to them in discussions about the Company's operations and performance. These non-GAAP financial measures, however, should not be viewed as a substitute for financial measures determined in accordance with GAAP, nor are they necessarily comparable to non-GAAP performance measures that may be presented by other companies. These measures should be viewed in addition to, and not as an alternative to, or substitute for, measures that are determined in accordance with GAAP. Reconciliations of these non-GAAP measures to the most directly comparable GAAP measure are included in the Appendix to this presentation.

Deposits Classification

Previously, deposit amounts related to certain NOW accounts with limited monthly transaction activity were able to be reclassified to money market accounts to reduce reserve requirements at the Federal Reserve. As there is no longer any impact to reserve requirements across different deposit products, we have discontinued this product reclassification practice and have revised the presentation of those deposits to conform to the current presentation for periods prior to March 31, 2026.

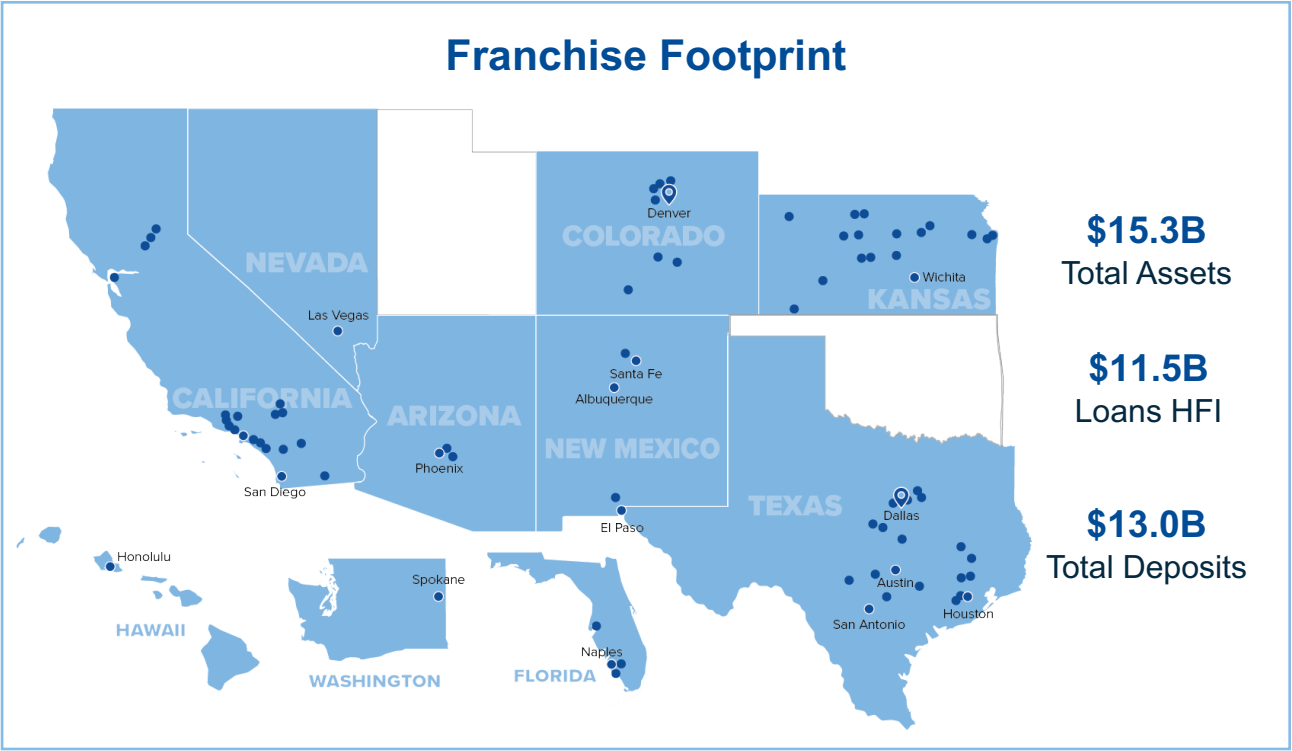
Certain insured reciprocal deposits acquired in the First Foundation acquisition were reclassified from savings deposits to money market deposits as of June 30, 2026, to conform to the current presentation.

Additionally, in conjunction with the integration of First Foundation, certain deposit products were converted from money market accounts to interest bearing demand accounts in the third quarter of 2026.

Market, Industry and Statistical Data

Certain market and industry data used in this presentation are based on third-party sources, publicly available information and internal estimates. We believe such information to be reliable, but we have not independently verified it and make no representation as to its accuracy or completeness.

Corporate Profile¹



Operating in six of the Top 10 Fastest Growing MSAs ²		
#		
1	Austin, TX	✓
2	Dallas, TX	✓
3	Orlando, FL	
4	Charlotte, NC	
5	Houston, TX	✓
6	Tampa, FL	✓
7	Nashville, TN	
8	San Antonio, TX	✓
9	Phoenix, AZ	✓
10	Atlanta, GA	

With a Presence in seven of the 10 Largest MSAs in the Southwest & Western US ³		
#		
1	Southern CA ⁴	✓
2	Dallas, TX	✓
3	Houston, TX	✓
4	Phoenix, AZ	✓
5	Ontario, CA	✓
6	San Francisco, CA	
7	Seattle, WA	
8	Minneapolis, MN	
9	San Diego, CA	✓
10	Denver, CO	✓

1,587 Full-Time Employees	99 Full Service Branches	44 States with Mortgage Capabilities	Headquarters: FirstSun: Denver, CO Sunflower Bank: Dallas, TX
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Key Facts and Statistics

\$1.7B Market Cap	\$38.61 Price per Share	1.08x Price / TBV ⁶	\$35.60 TBV per Share ⁶	6.27x Market Cap / Q3 Annualized Adjusted PTPP Net Income ⁶
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KBRA Ratings⁵

FirstSun Capital Bancorp	Sunflower Bank, N.A.
Senior Unsecured Debt = BBB	Deposit = BBB+
Subordinated Debt = BBB-	Senior Unsecured Debt = BBB+
Short-Term Debt = K3	Short-Term Deposit = K2
	Short-Term Debt = K2

Source: S&P Global Market Intelligence, Company documents.

¹ As of September 30, 2026.

² MSAs with leading household income and growth with a population currently over 2 million.

³ Defined as states west of the Mississippi River.

⁴ The MSA of Southern California includes Los Angeles, Long Beach, and Anaheim; excludes San Diego and Ontario, CA.

⁵ As of Oct 31, 2025. KBRA ratings review expected in Q4 2026.

⁶ Represents a non-GAAP financial measure. [See Appendix for Non-GAAP Reconciliation.](#)

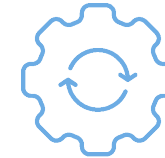
Investment Thesis — Focused Strategy



Mix of community and high growth metro markets with emphasis on Southwest and Western US



C&I business focus with a disciplined and careful CRE exposure to core customers in our geography



Vertical lending expertise provides true alternative to larger banks



Core deposit funded franchise

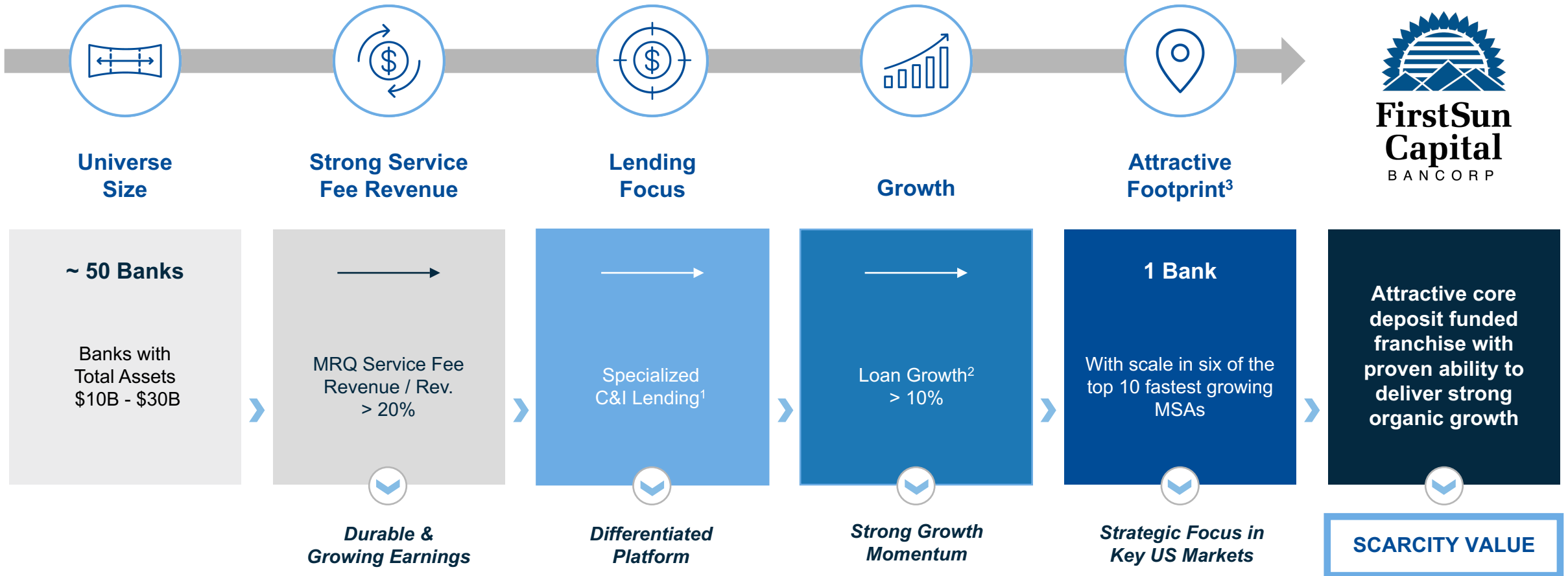


Consistently strong financial service income



Tenured management team

Unique High Growth Franchise



Source: S&P Global Market Intelligence; Financial data as of most recent quarter available.

¹Specialized C&I lending defined as C&I concentration of 25% or greater of total loan portfolio.

²Loan Growth represents CAGR calculated from December 31, 2018 to September 30, 2026.

³MSAs with leading household income and growth with a population currently over 2 million.

Third Quarter 2026 Results



Net Income	
\$38.4 million	\$48.2 million
Reported	Adjusted ¹

ROAA	
0.98%	1.23%
Reported	Adjusted ¹

ROATE ¹	
9.97%	12.32%
Reported ¹	Adjusted ¹

Annualized EOP Loan Growth ²	
(3.8)%	

Net Charge-Offs to Average Loans ²	
0.11%	

Diluted EPS	
\$0.82	\$1.03
Reported	Adjusted ¹

PTPP ROAA ¹	
1.36%	1.70%
Reported ¹	Adjusted ¹

Net Interest Margin	
3.82%	

Annualized EOP Deposit Growth	
(13.2)%	

Noninterest Income to Total Revenue ³	
21.9%	

2026 Q3 Highlights	
- Record reported and adjusted net income in Q3 - NIM expansion of 24 basis points from the prior quarter reflecting: - Loan yield increase of 17 basis points - Continued improvement in funding mix and related costs - total cost of funds decreased 8 basis points - Wholesale funding ratio of 6.7% - Loan to deposit ratio of 88.3% at September 30, 2026 - Efficiency ratio of 70.43%; adjusted efficiency ratio¹ of 63.06% in Q3 - Repurchased 1,245,224 common shares for \$49.7 million under our share repurchase program - Successfully completed the First Foundation core system conversion in Q3	

¹Represents a non-GAAP financial measure. [See Appendix for Non-GAAP Reconciliation.](#)

²Represents loans held-for-investment.

³Total revenue is net interest income plus noninterest income.

Year-to-Date 2026 Results

Net Income	
\$37.1 million	\$92.9 million
Reported	Adjusted ¹

ROAA	
0.36%	0.91%
Reported	Adjusted ¹

ROATE ¹	
4.02%	9.10%
Reported ¹	Adjusted ¹

Annualized EOP Loan Growth ²	
95.9%	1.0%
Reported	Adjusted ¹

Net Charge-Offs to Average Loans ²	
0.75%	

Diluted EPS	
\$0.91	\$2.27
Reported	Adjusted ¹

PTPP ROAA ¹	
0.98%	1.70%
Reported ¹	Adjusted ¹

Net Interest Margin	
3.81%	

Annualized EOP Deposit Growth	
110.3%	(7.2)%
Reported	Adjusted ¹

Noninterest Income to Total Revenue ³	
22.7%	

2026 YTD Highlights	
- Completed merger with First Foundation on April 1, 2026, acquiring \$6.0B of loans, net, \$11.2B of total assets, and \$8.8B of total deposits, net of purchase accounting adjustments - Completed balance sheet repositioning strategy in Q2 following First Foundation acquisition totaling: - Asset downsizing \$1.4B of Securities \$1.3B of Loans \$1.2B of Cash - Liability downsizing \$2.5B of Brokered & High Rate Deposits \$1.4B of Borrowings - Total revenue³ of \$473.8 million, a 53.3% increase over YTD Q3 2025 - Maintained strong capital levels with CET1 ratio of 11.99% at September 30, 2026 - Tangible book value of \$35.60 at September 30, 2026	

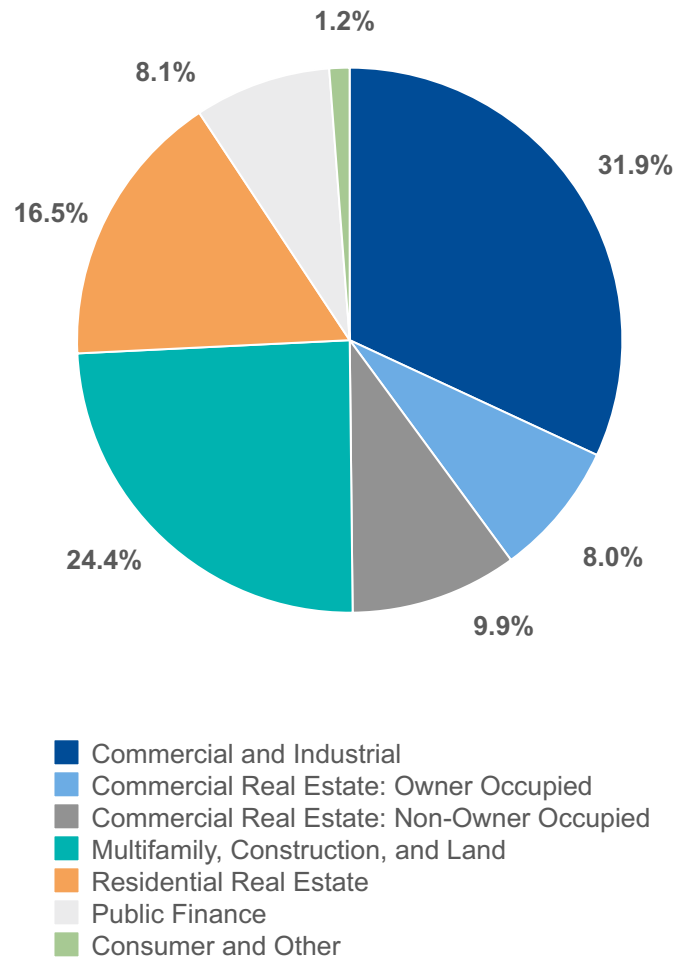
¹Represents a non-GAAP financial measure. [See Appendix for Non-GAAP Reconciliation.](#)

²Represents loans held-for-investment

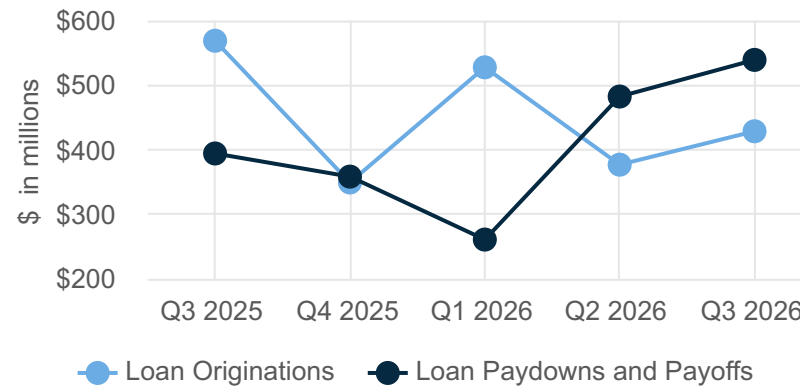
³Total revenue is net interest income plus noninterest income.

Loan Portfolio Trends

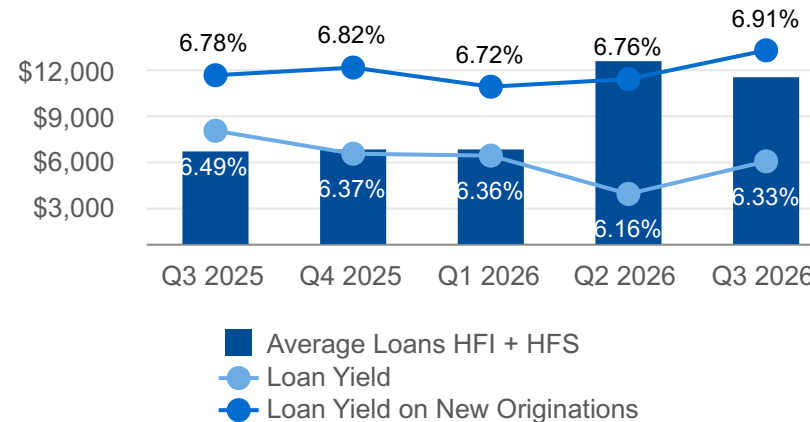
Portfolio Composition



Originations¹, Paydowns & Payoffs²



Average Total Loans and Yield (\$ in millions)



Strategy and Q3 Highlights

- Strategic emphasis on C&I lending
- Seek to maintain variable vs fixed portfolio mix. At September 30, 2026:
 - ~ 70% variable (~ 58% repricing w/in 1 year):
 - ~ 37% reprices monthly (< 30 days)
 - ~ 21% reprices w/in months 2-12
- 1% decrease in line utilization over Q2
- 11% annualized decrease in multifamily loan balances over Q2
- Office CRE composition 2% of loans: NOO of \$99.9 million; OO of \$118.1 million at September 30, 2026
 - Not central business district properties
- Loans to nondepository financial institutions are included within C&I and comprise less than 7% of loans at September 30, 2026: 96% pass graded

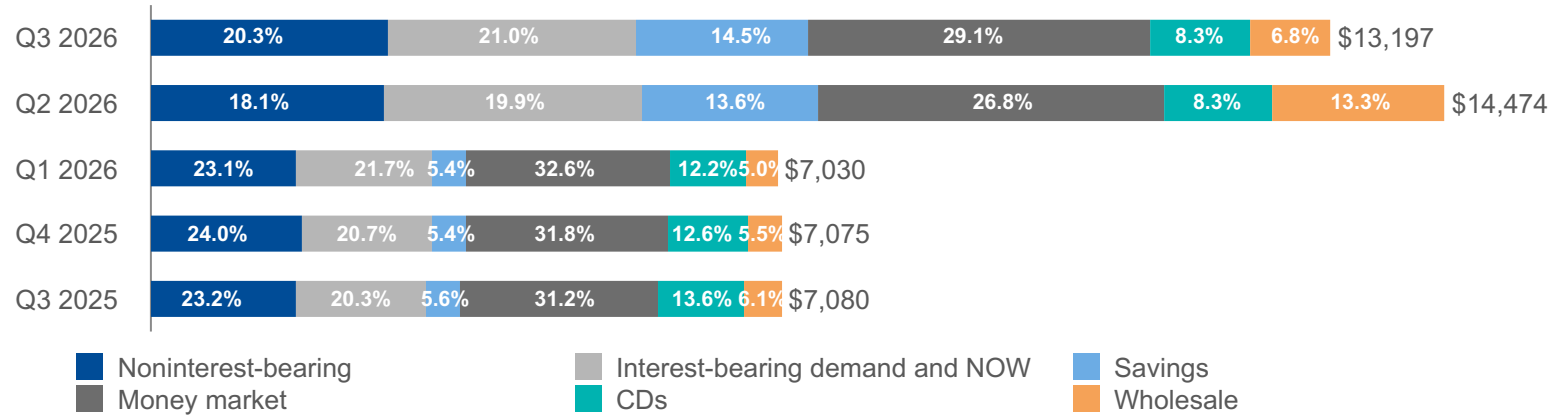
¹ Originations are new loan originations, net of lines-of-credit repayments on new lines originated during the calendar year.

² Paydowns and Payoffs include purchase accounting mark accretion, net of draws on lines-of-credit originated in prior years. Repayments on new lines originated in 2026 are not presented in this amount.

Deposit Trends

Average Deposit Composition

(\$ in millions)

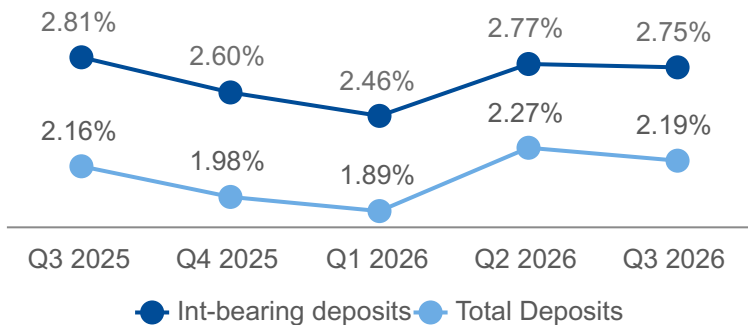


Strategy and Q3 Highlights

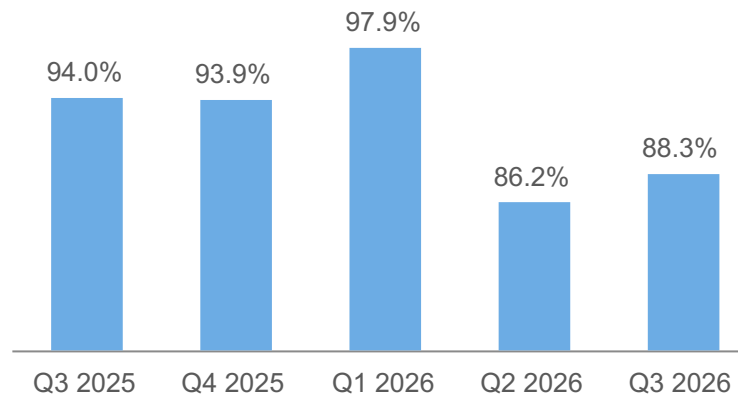
- Strategic emphasis on high quality diverse relationship-based core deposits to drive organic balance sheet growth
- Wholesale funding ratio of 6.7% at September 30, 2026
- Avg deposit composition - continued mix shift
 - Increase in noninterest bearing mix to 20.3%
 - Decrease in wholesale mix to 6.8%
- EOP decrease of \$447 million:
 - Brokered \$42 million
 - Higher rate non-relationship \$255 million
 - Seasonal \$65 million
 - All other net balance declines \$85 million
- Commercial business deposits represented 43% of total deposits and represented 59% of noninterest bearing deposits at September 30, 2026

Cost of Deposits

Beta - Prior Cycle (pre-acquisition) = 39%¹



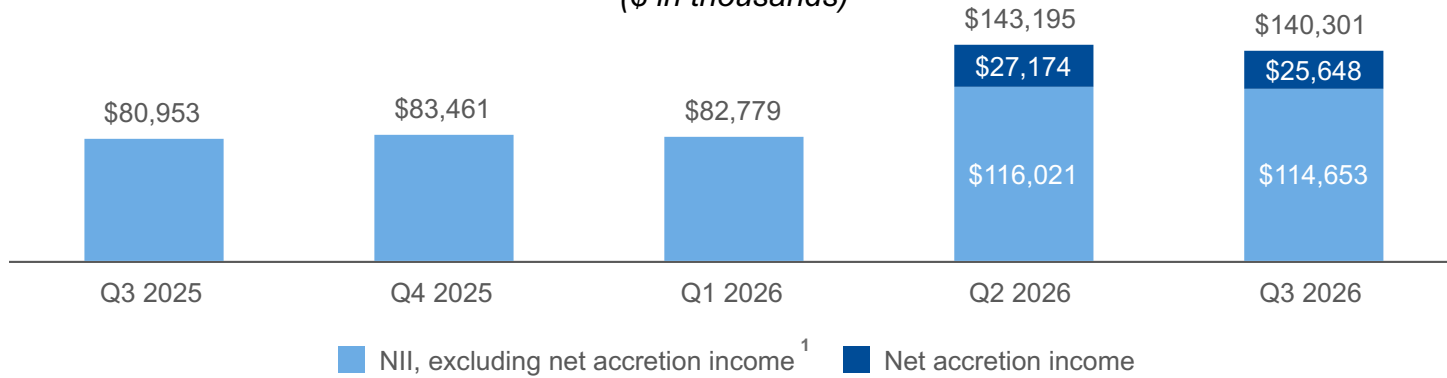
Loan to Deposit Ratio



¹ Change in cost of interest bearing deposits from Q3 2024 to Q1 2026, divided by the cumulative rate cut of 1.75% since the beginning of the current rate-cutting cycle.

Net Interest Income & Net Interest Margin Trends

Net Interest Income
(\$ in thousands)



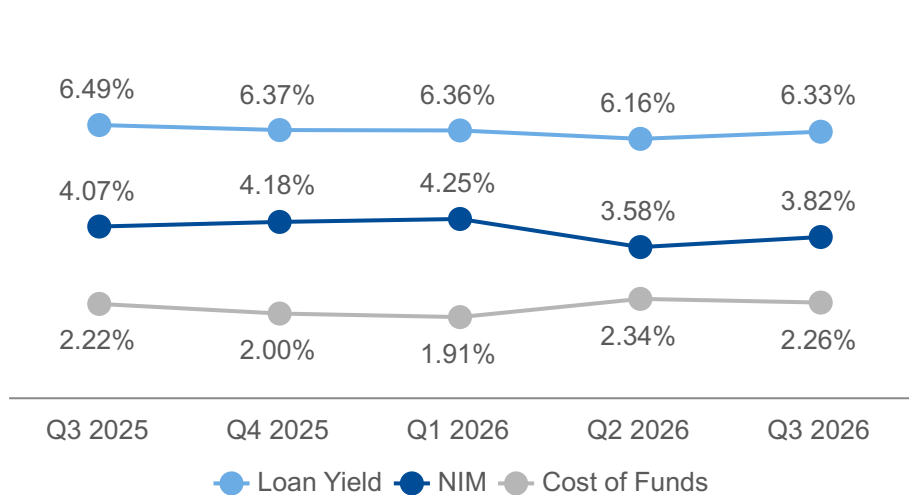
Strategy and Q3 Highlights

- Loan yield increased 17 bps to 6.33%, from Q2, primarily due to loan sales in Q2 2026, comprised of lower-yielding multifamily and public finance loans acquired from First Foundation, and the rising interest rate environment and its impact on variable rate loans
- Cost of interest-bearing deposits decreased two bps, from Q2, due primarily to the disposition of higher-cost certificates of deposit acquired from First Foundation
- Total cost of funds decreased 8 bps, from Q2, primarily due to improvement in funding mix

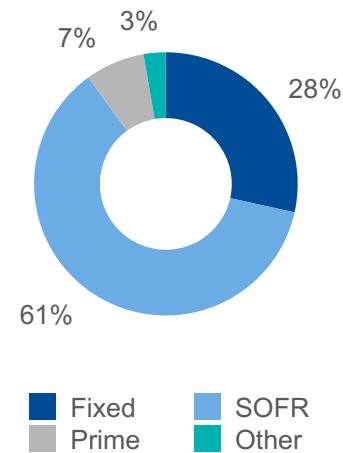
Net Fair Value Marks Impacting NII (\$ in millions)⁴

June 30, 2026 purchase accounting discount, net	\$	307
Net accretion income in Q3		26
September 30, 2026 purchase accounting discount, net	\$	281
Impact to NIM in Q3		0.70 %

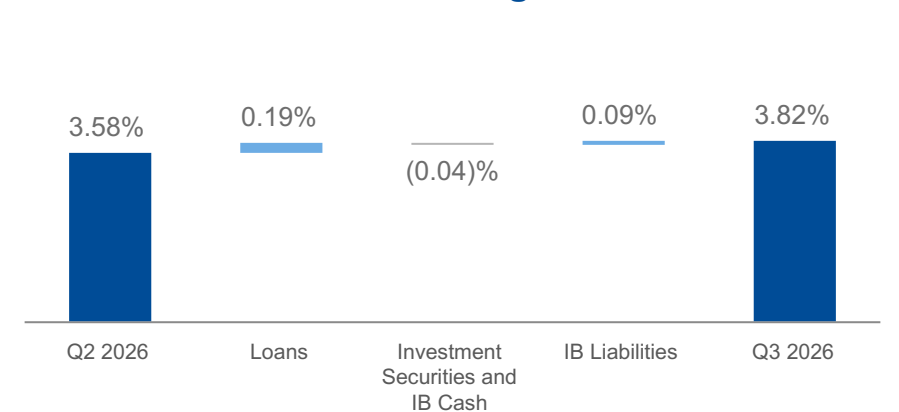
Loan Yield², NIM, Cost of Funds



Loan Repricing Mix³



NIM Bridge⁵



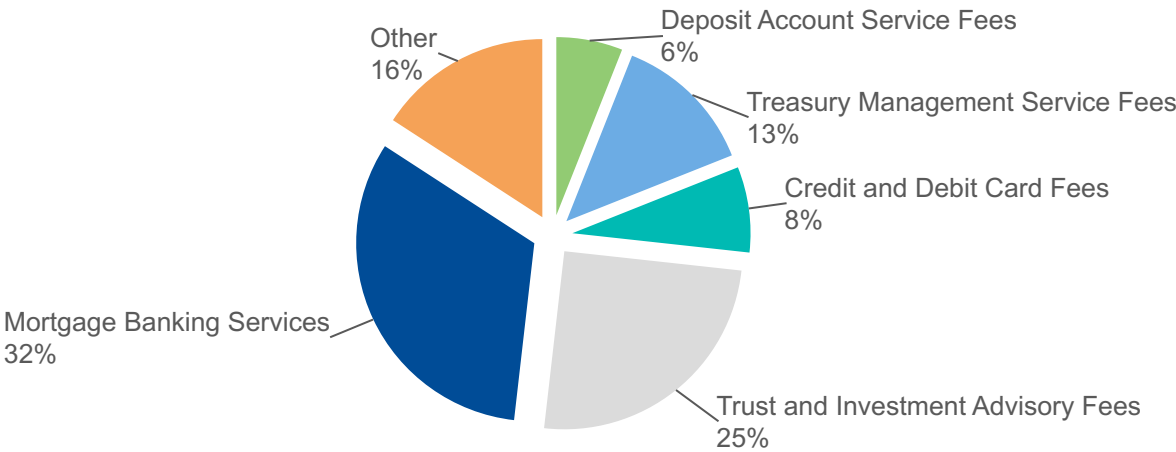
¹ Represents a non-GAAP financial measure. ² Includes loans held-for-investment, including nonaccrual loans, and loans held-for-sale. ³ As of September 30, 2026.

⁴ The First Foundation acquisition closed on April 1, 2026 and all purchase accounting adjustments are preliminary as of September 30, 2026 and are subject to change until the measurement period is closed.

⁵ Components of the NIM bridge reflect the changes relative to average total earning assets at each respective period.

Noninterest Income Trends

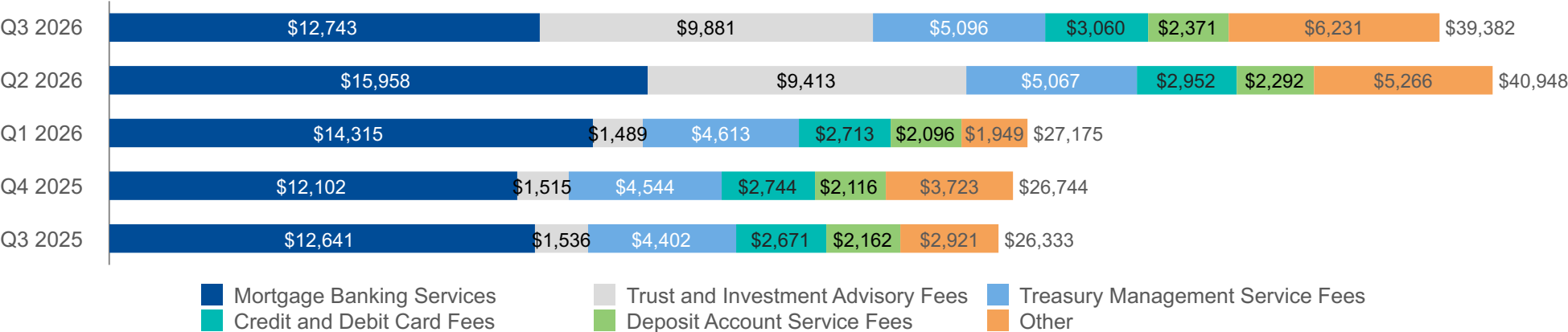
Noninterest Income Mix¹



Strategy and Q3 Highlights

- Strategic emphasis on diversified revenue mix, targeting > 20% noninterest income / total revenue
- Combined increase of \$0.7 million over Q2, or 14% annualized, in Trust and Investment Advisory Fees, Treasury Management Service Fees, Credit and Debit Card Fees, and Deposit Account Service Fees
- Other noninterest income includes swap and loan syndication revenues of \$2.8 million in Q3, up \$1.9 million, or 231%, over Q2

Noninterest Income Composition
(\$ in thousands)



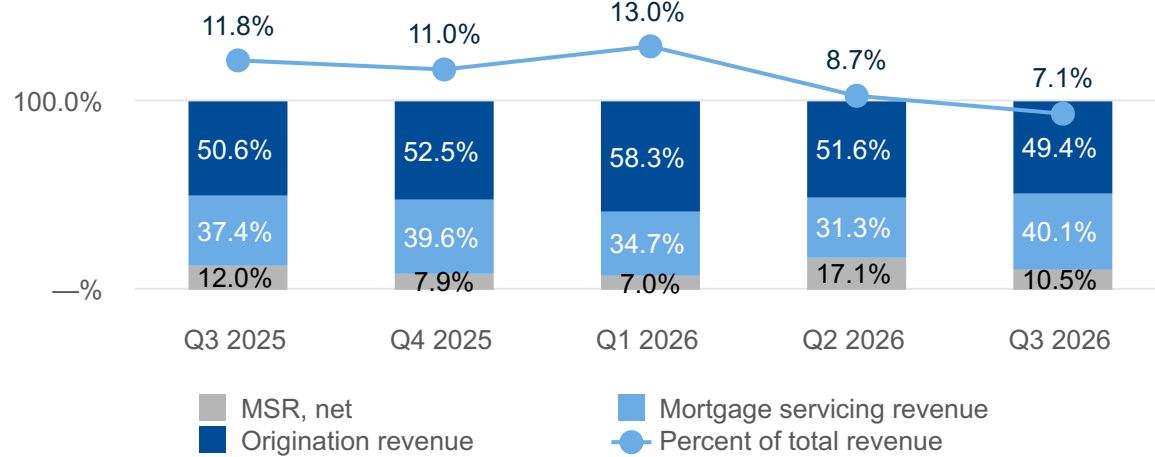
Noninterest Income to Total Revenue²

Q3 2026	➡	21.9 %
Q2 2026	➡	22.2 %
Q1 2026	➡	24.7 %
Q4 2025	➡	24.3 %
Q3 2025	➡	24.5 %

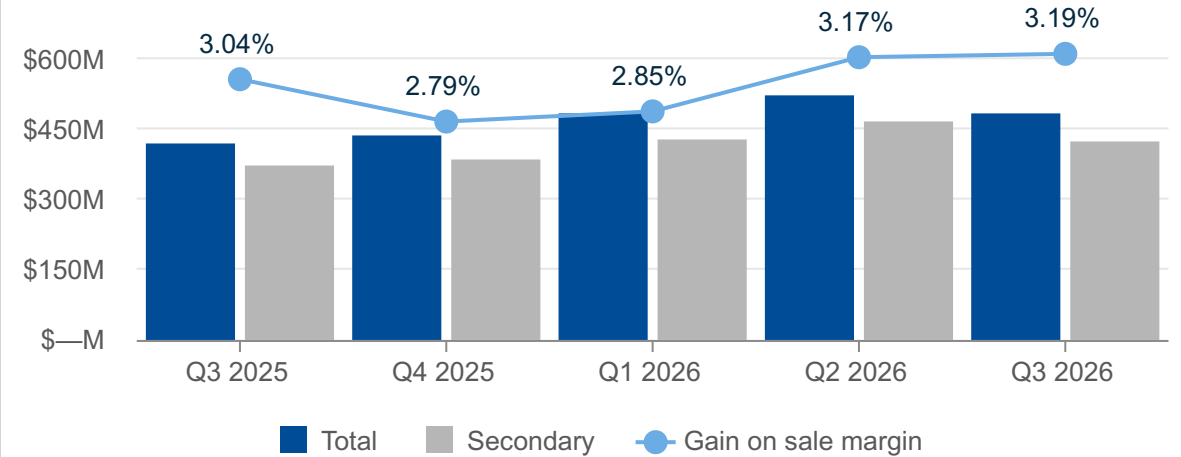
¹ At 3Q2026
² Total revenue is net interest income plus noninterest income.

Noninterest Income Trends (cont'd)

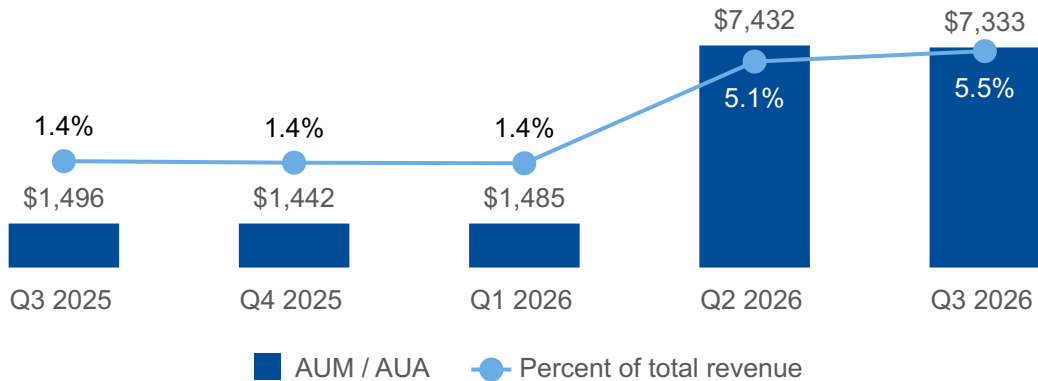
Mortgage Banking Services Composition



Mortgage Originations



Wealth & Trust AUM / AUA (\$ in millions)



Q3 Highlights

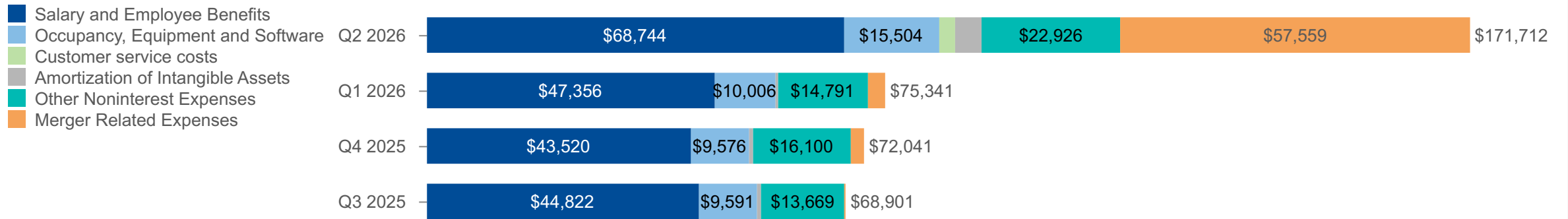
- Mortgage Banking
 - Q3 2026 origination volume, while down to Q2 2026, is up 16% compared to Q3 2025
 - Continued strong gain on sale margin
 - 10% annualized increase in mortgage servicing revenue over Q2
- Wealth and Trust
 - Trust and investment advisory services revenue comprised 25% of noninterest income

¹Total revenue is net interest income plus noninterest income.

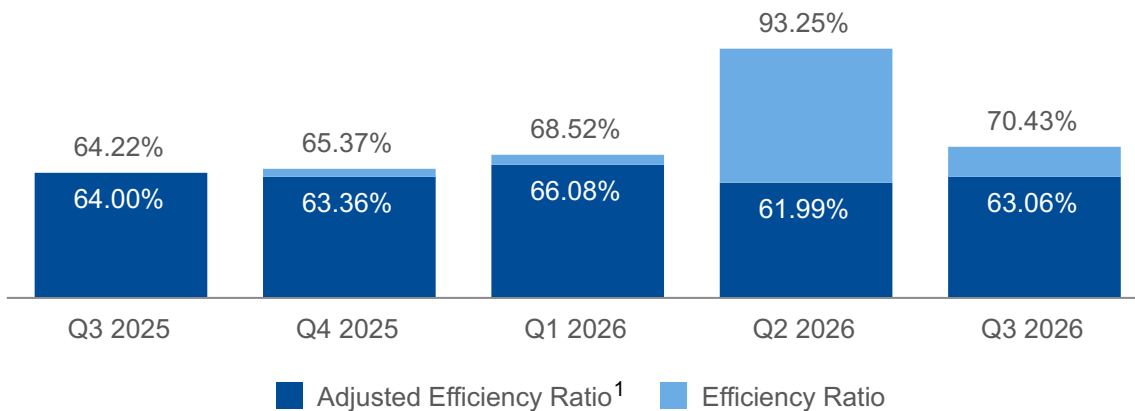
Noninterest Expense Trends

Noninterest Expense Composition

(\$ in thousands)



Efficiency Ratio



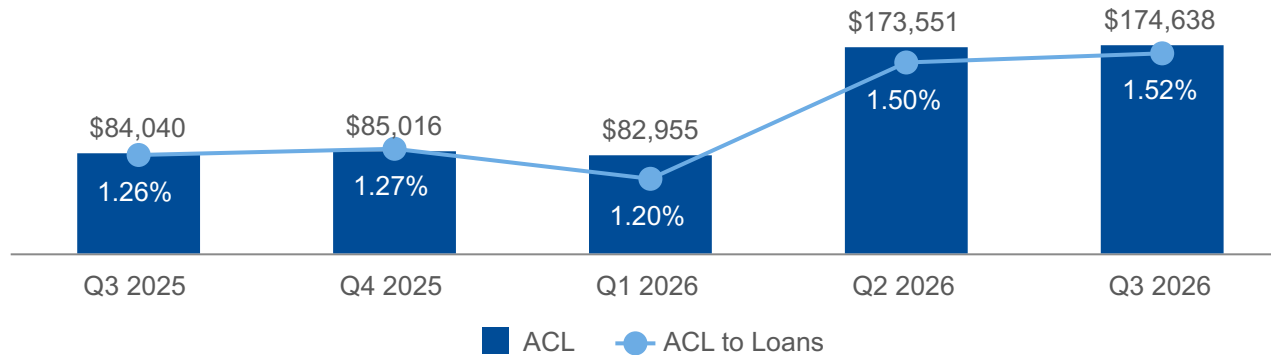
Strategy and Q3 Highlights

- Expect to continue investment in building out our franchise organically (sales force & infrastructure):
 - Continued investment in growth markets
- Salary and Employee Benefits decreased \$5.4 million from Q2 primarily due to merger-related workforce reductions and a lower expense impact resulting from a decline in the fair value of investments associated with our deferred compensation plan
- Other Noninterest Expense increased \$4.5 million from Q2, primarily due to higher loan collection expenses
- Merger-related cost saves trending above expectations with approximately 70% of the total announced savings achieved through 3Q

¹Represents a non-GAAP financial measure. [See Appendix for Non-GAAP Reconciliation.](#)

Asset Quality Trends

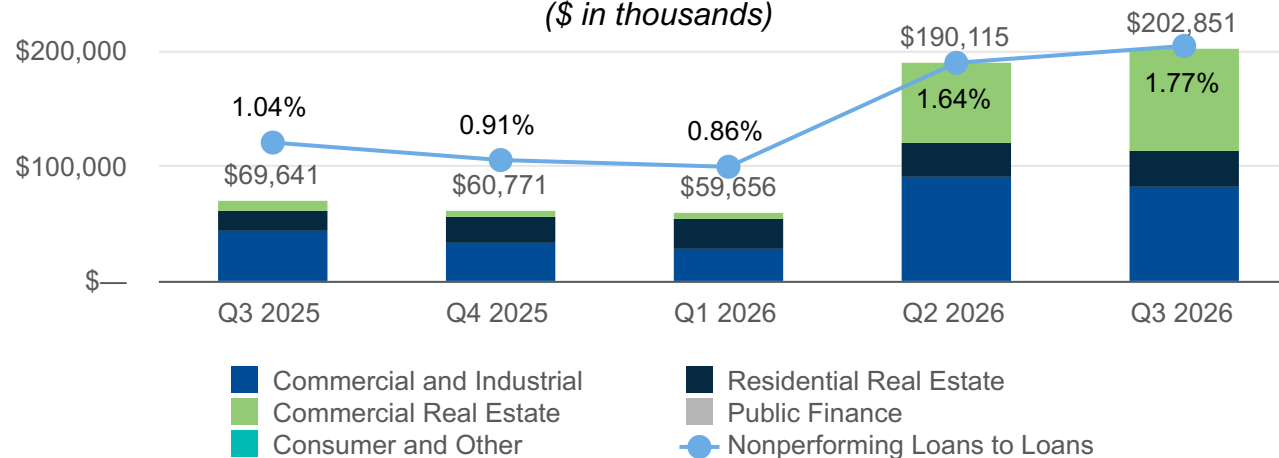
Allowance for Credit Losses
(\$ in thousands)



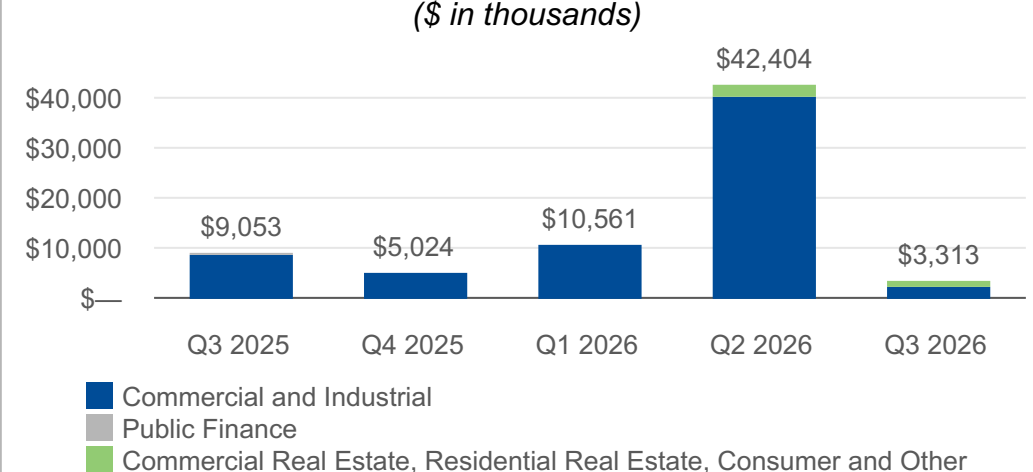
Q3 Highlights

- \$39.9 million total reduction in substandard loans in Q3
 - \$12.7 million increase in nonperforming loans from Q2, primarily related to two CRE loans
- \$23.8 million reduction in special mention loans
- Annualized net charge-offs of 0.11% in Q3, primarily related to one C&I loan and one multifamily loan, both acquired from First Foundation
- Provision for credit losses of \$4.4 million in Q3, primarily related to specific reserves on two CRE loans

Nonperforming Loans
(\$ in thousands)

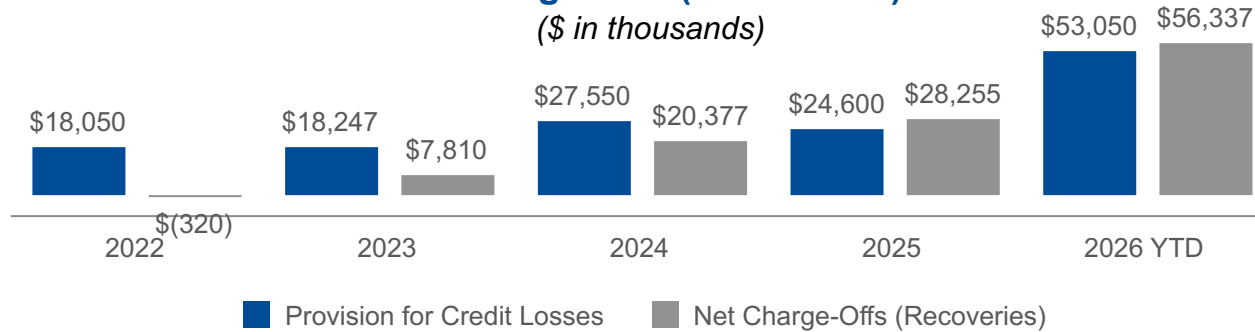


Net Charge-Offs
(\$ in thousands)



Asset Quality Trends (cont'd)

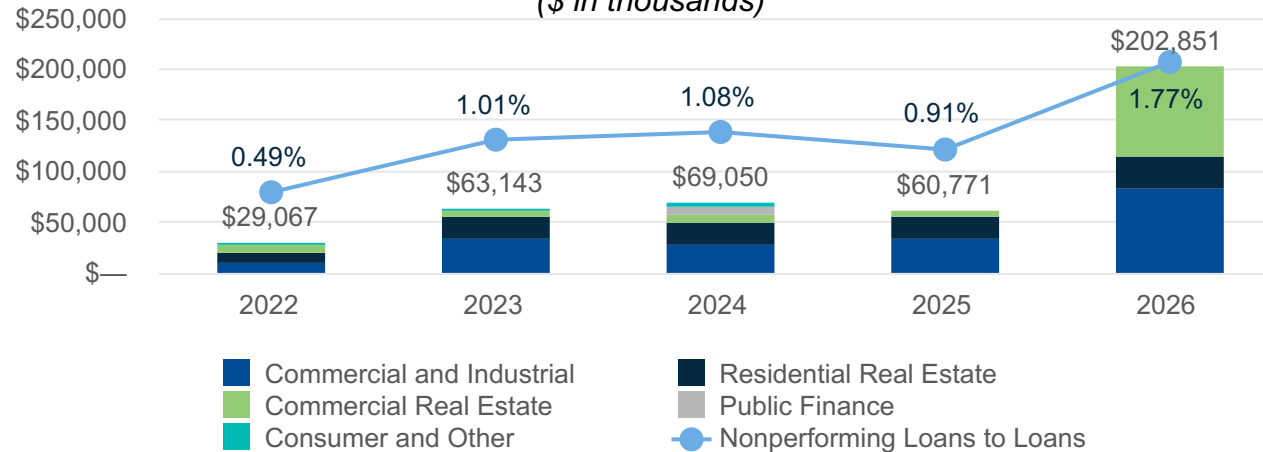
Provision for Credit Losses & Net Charge-Offs (Recoveries)
(\$ in thousands)



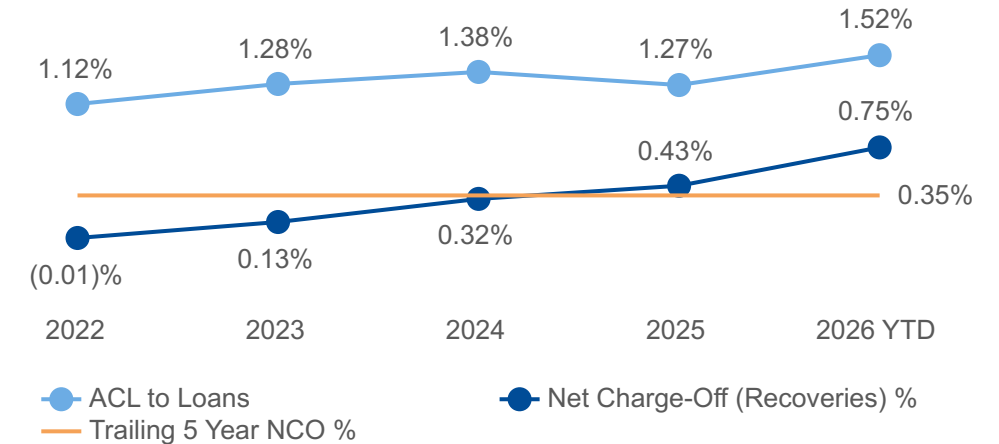
Credit Risk-Adjusted Returns

	NIM	NCO	Earning Assets Adj. ²	Credit Adjusted NIM ¹
1 Year Average	3.87%	(0.67)%	0.14%	3.34%
3 Year Average	3.97%	(0.50)%	0.09%	3.56%
5 Year Average	3.96%	(0.35)%	0.06%	3.67%

Nonperforming Loans
(\$ in thousands)



ACL & NCO %s

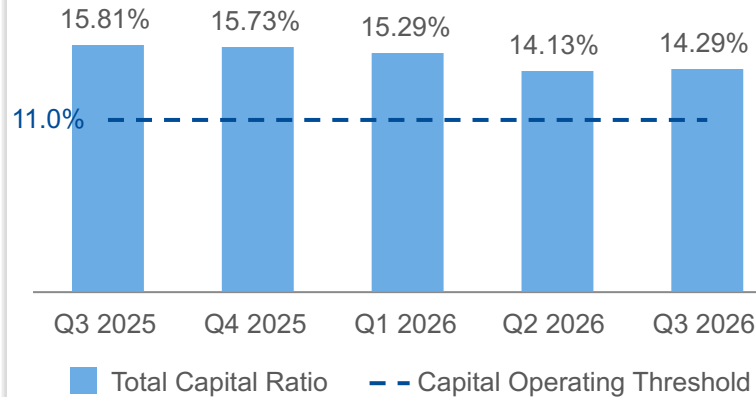


¹Represents a non-GAAP financial measure. [See Appendix for Non-GAAP Reconciliation](#). Credit adjusted NIM is defined as net interest margin less net charge-offs over average earning assets.

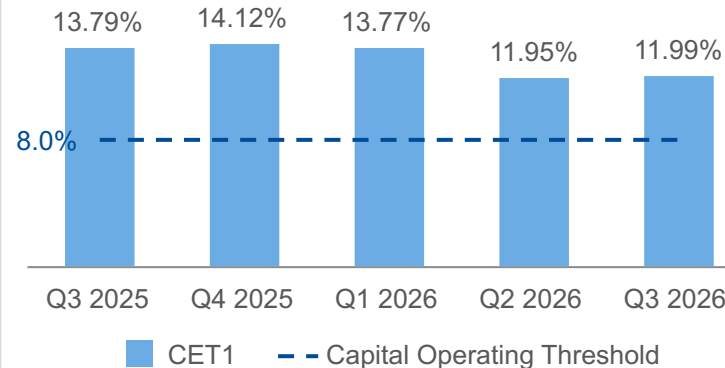
²Reflects impact from use of average earning assets to align denominator for both NIM and NCO calculations.

Capital and Liquidity

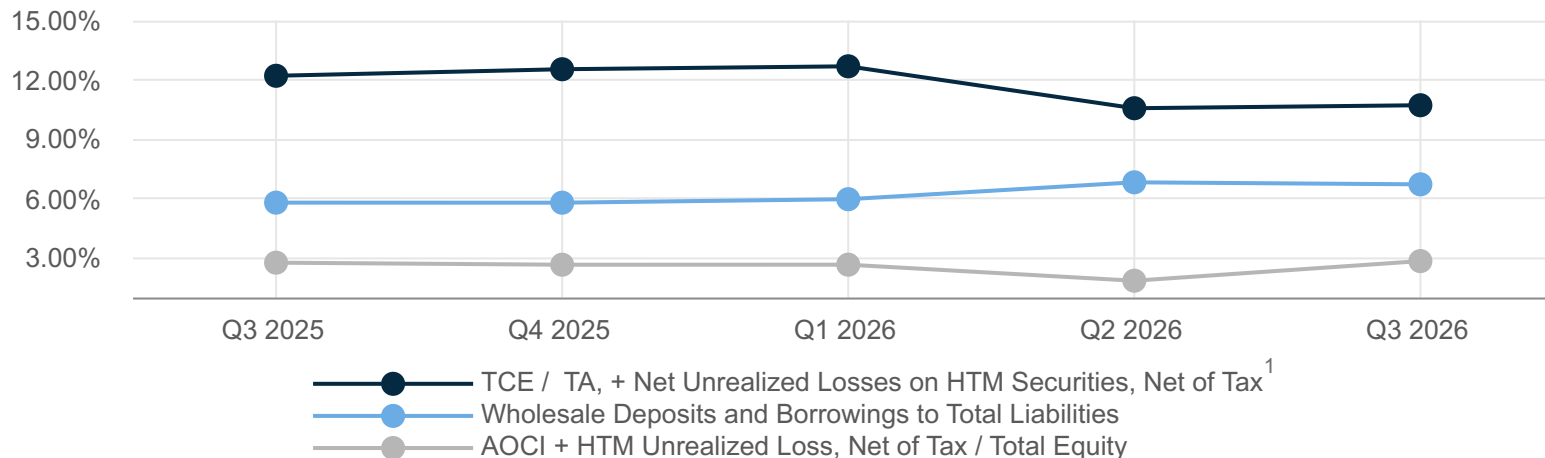
Total Capital Ratio



Common Equity Tier 1 Capital Ratio



Liquidity Ratios



Strategy and Q3 Highlights

- Liquidity & IRR
 - Seek to maintain historical solid liquidity positioning across multiple sources
 - Seek to maintain balance sheet strength with relative neutrality objective to downward/upward rates (-/+ 100bps)
 - Slightly asset sensitive currently
- Capital Priorities
 - Support organic growth through earnings
 - Returned \$49.7 million of capital to stockholders via repurchase of 1,245,224 common shares in Q3 under our share repurchase program; \$100 million remains available for repurchase through Q2 2027
 - 11% CET 1 operating target
- Wholesale funding ratio of 6.7% at September 30, 2026



\$6.1B

Immediate Borrowing Availability

¹Represents a non-GAAP financial measure. [See Appendix for Non-GAAP Reconciliation.](#)

Consistent Long-Term Strategy

1

Southwest and Western Growth Market Emphasis

Focused on Organic Loan and Deposit Growth in Targeted Markets

Operating in six of 10 Fastest Growing MSAs¹ in US

Robust Mix of Customer Relationships across Urban and Rural Communities

2

C&I Focused Commercial Bank

Relationship Driven C&I Banking with Attractive Specialty Verticals

Expansive Treasury Management Services

Multifamily Based CRE Concentration

3

High Service Fee to Revenue Mix

Revenue Diversification Emphasis

Multiple Profitable Service Fee Income Lines of Business

Best in Class Revenue Mix

4

Core Deposit Franchise

High Quality, Attractive Long-Term Beta, Low Cost Deposits

Balanced Geographic Distribution Across Deposit Rich Markets in the Southwest and Western US and Florida

Advantageous Funding

5

Operating Strategy

Solid Core Earnings Progression

Sound Risk and Compliance Programs

Unique Organic Growth Opportunity with Low Market Share in Higher Growth Attractive Markets

¹Defined as MSAs with population over 2 million.

Fourth Quarter 2026 Financial Outlook¹



Business Driver	Q4 2026 Outlook	Key Assumptions and Further Expectations
Loans	Mid single digit growth	Key Assumptions: - The outlook includes acquisition-related purchase accounting adjustments with respect to the First Foundation acquisition, which are subject to change - Contractual estimated pre-tax net accretion of \$20-\$25M for 4Q 2026 and \$85-90M for 2027 - Continued share repurchases of an aggregate of approximately \$100M expected to occur over the next three quarters - CET 1 ratio expected to be in the 11.75-12% range - Loan to deposit ratio in the mid to high 80s range - One Fed 25bps rate increase by end of year Further Expectations: 2027 loan and deposit growth expected to be in the mid single digits. - Expect further NIM improvement into 1Q 2027, moving into the high 3.80s range - Expect further realization of acquisition-related cost savings through 4Q 2026 to result in efficiency ratio in 1Q 2027 in low-60s range
Deposits, excl. brokered ³	Mid single digit growth	
Investments	High single digit growth	
Net Interest Margin (%)	Mid-3.80s	
Noninterest Income to Total Revenue (%) ²	Low-20s	
Efficiency Ratio (%)	Low-60s	
Credit Outlook	Net Charge-Offs to Avg Loans: Low 20s range in bps ACL to Loans: Low-150s in bps	

¹Our Q4 2026 Outlook, and 2027 expectations, key assumptions and further expectations contain forward-looking statements. See "[Disclaimers](#)" beginning on slide 2. Q4 2026, and 2027 expectations assume no material changes to current regional, national and international macroeconomic environment, and excludes the impact of certain potential strategic actions.

²Total revenue is net interest income plus noninterest income.

³Deposits, excl. brokered is a forward-looking non-GAAP financial measure that excludes brokered deposits. We are unable to provide a reconciliation of forward-looking non-GAAP financial measures because we are unable to provide, without unreasonable effort, a meaningful or accurate calculation or estimation of amounts that would be necessary for the reconciliation due to the complexity and inherent difficulty in forecasting and quantifying future amounts or when they may occur. The unavailable information could be material to future GAAP results, and we cannot quantify its probable significance because such items are inherently uncertain and depend on future events.

Appendix

C&I Portfolio by Industry

Industry ^{1,2} (\$ in millions)	Balance Q3 2026	Change from Q2 2026	Average Loan Size	% of Total C&I Loans			
Finance and Insurance	\$864.2	5.4%	\$4.9	24%			
Information (Technology, Media and Telecommunications)	357.0	0.3%	4.6	10%			
Manufacturing	341.0	(1.5)%	2.0	9%			
Construction	283.7	24.6%	1.1	8%			
Healthcare	273.5	(4.6)%	0.5	7%			
Professional, Scientific, and Technical Services	232.8	(2.4)%	1.3	6%			
Other Services ³	213.2	(7.4)%	1.0	6%			
Wholesale Trade	211.8	(0.2)%	2.6	6%			
Real Estate and Rental and Leasing	195.9	1.2%	2.1	5%			
Transportation and Warehousing	180.1	9.4%	2.2	5%			
Mining, Quarrying, and Oil and Gas Extraction	157.6	41.9%	5.4	4%			
Retail Trade	126.9	(0.5)%	1.5	3%			
Utilities	79.3	(15.9)%	19.8	2%			
Arts, Entertainment, and Recreation	48.9	(9.1)%	2.0	1%			
Other	97.9	(57.2)%	9.7	3%			
	\$3,664						

*Amounts may not total due to rounding.

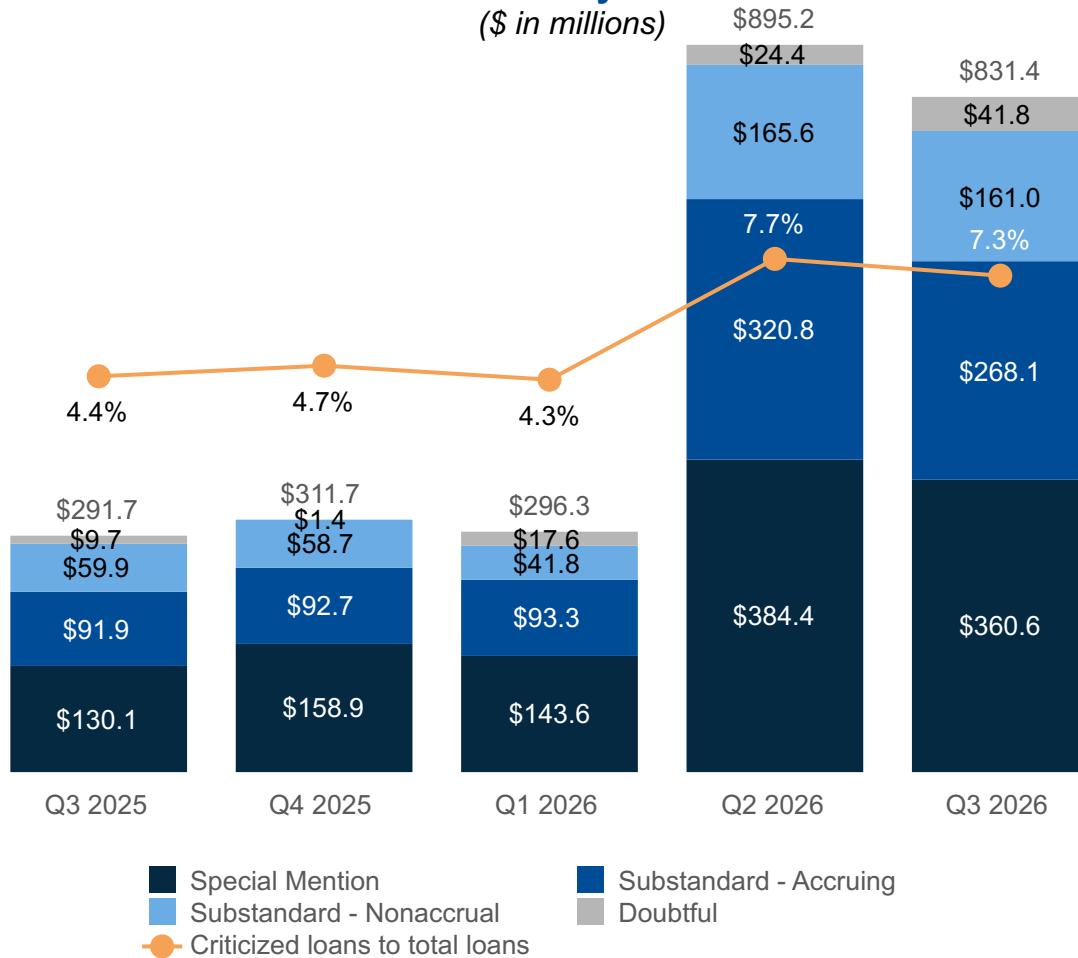
¹These segments are based on two-digit NAICS industry divisions.

²Loans to nondepository financial institutions are included within C&I and comprise less than 7% of loans. 96% pass graded.

³Includes Administrative and Support, Waste Management and Remediation Services, and Public Administration.

Total Criticized Loan Overview

Criticized Loans by Risk Grade
(\$ in millions)



Criticized Overview

- \$63.8 million overall net reduction in Criticized Loans compared to the prior quarter
 - \$39.9 million reduction in Substandard loans (excludes Special Mention)
 - \$23.8 million reduction in Special Mention
- \$831.4 million in total Criticized with a 7.93% ACL coverage and 74% LTV
 - Top 6 Industry Sectors cover 77% of Criticized:
 - Multifamily¹ (42%) – 72 properties across 59 relationships
 - Real Estate & Rental and Leasing¹ (15%) – 22 relationships
 - Construction (6%) – 20 relationships
 - Other Services² (5%) – 31 relationships
 - Mining, Quarrying, & Oil and Gas Extraction (5%) – 2 relationships
 - Residential Mortgages¹ (4%) – 138 relationships
- Doubtful increased \$17.4 million related to two CRE loans with 56% ACL coverage.

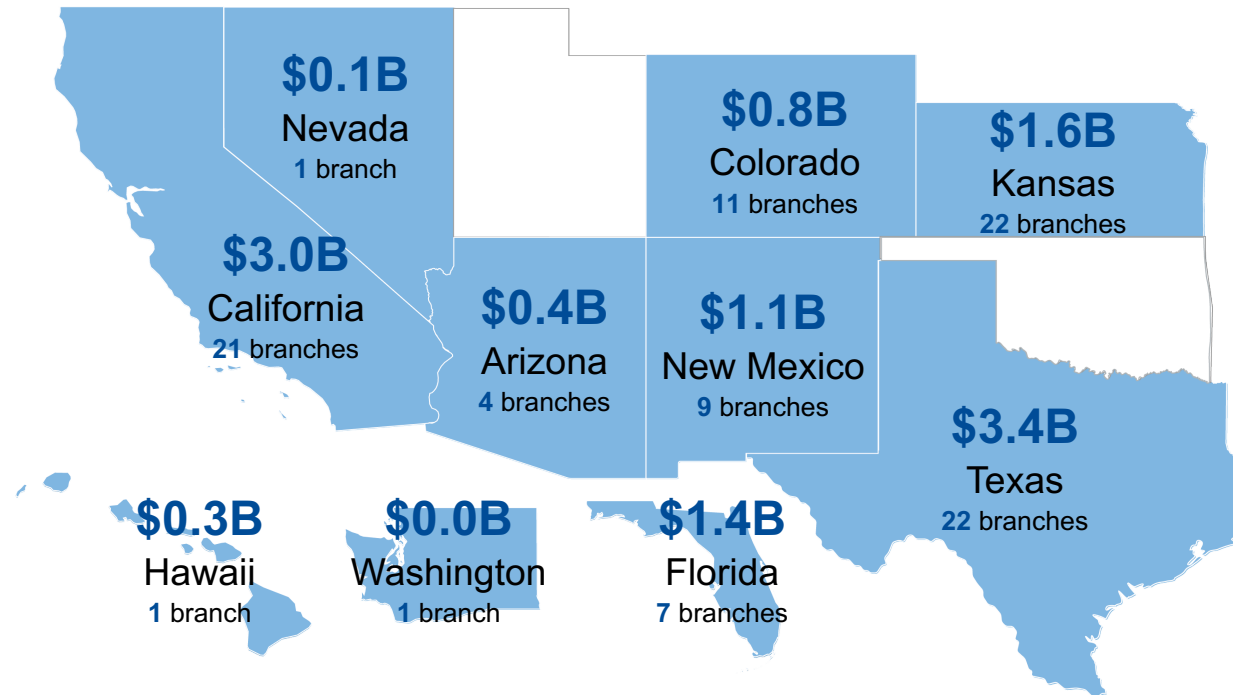
¹ Multifamily & Residential Mortgage Loans are >98% subsectors of "Real Estate and Rental and Leasing" NAICS.

² Other Services is comprised of three 2-digit NAICS: Administrative and Support and Waste Management and Remediation Services, Other Services (except Public Administration), and Public Administration.

Granular Deposit Base¹

\$13.0 Billion Total Deposits

Deposits by State²



~ 67%³ of Total
Deposits are
FDIC-Insured

~ 74%³ of Total
Deposits are
FDIC-Insured +
Collateralized

Customer Base
165,000
Consumer Accounts

Granular Deposit Base
\$39,000
Avg. Account Balance

Customer Base
29,500
Commercial Business Accounts

Granular Deposit Base
\$190,000
Avg. Account Balance

(\$ in billions)	Q3 2026	Q2 2026	Change
Texas	\$3.4	\$3.5	\$(0.1)
California	3.0	3.2	(0.2)
Kansas	1.6	1.6	0.0
Florida	1.4	1.5	(0.2)
New Mexico	1.1	1.2	0.0
Colorado	0.8	0.7	0.0
Arizona	0.4	0.4	0.0
Hawaii	0.3	0.2	0.0
Nevada	0.1	0.1	0.0
Washington	0.0	0.0	0.0

¹As of September 30, 2026.

²Excludes wholesale and internal deposit accounts.

³Uninsured deposits and uninsured and uncollateralized deposits are reported for our wholly-owned subsidiary Sunflower Bank, N.A. and are estimated.

Financial Summary



As of and for the three months ended

(\$ in thousands, except per share amounts)	September 30, 2026	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025
Net interest income	\$ 140,301	\$ 143,195	\$ 82,779	\$ 83,461	\$ 80,953
Provision for credit losses	4,400	40,400	8,250	6,200	10,100
Noninterest income	39,382	40,948	27,175	26,744	26,333
Noninterest expense	126,553	171,712	75,341	72,041	68,901
Income before income taxes	48,730	(27,969)	26,363	31,964	28,285
Provision for income taxes	10,348	(5,119)	4,780	7,157	5,111
Net income	38,382	(22,850)	21,583	24,807	23,174
Adjusted net income ¹	48,212	21,021	23,673	26,923	23,412
Weighted average common shares outstanding, diluted	46,871,679	46,722,106	28,316,608	28,262,530	28,291,778
Diluted earnings per share	\$ 0.82	\$ (0.49)	\$ 0.76	\$ 0.88	\$ 0.82
Adjusted diluted earnings per share ¹	1.03	0.45	0.84	0.95	0.83
Return on average total assets	0.98 %	(0.54) %	1.04 %	1.17 %	1.09 %
Adjusted return on average total assets ¹	1.23 %	0.50 %	1.14 %	1.27 %	1.10 %
Pre-tax pre provision return on average assets ¹	1.36 %	0.29 %	1.67 %	1.79 %	1.81 %
Adjusted pre-tax pre provision return on average assets ¹	1.70 %	1.65 %	1.80 %	1.90 %	1.82 %
Return on average tangible stockholders' equity ¹	9.97 %	(4.69) %	8.31 %	9.58 %	9.20 %
Adjusted return on average tangible stockholders' equity ¹	12.32 %	5.86 %	9.10 %	10.38 %	9.30 %
Net interest margin	3.82 %	3.58 %	4.25 %	4.18 %	4.07 %
Efficiency ratio	70.43 %	93.25 %	68.52 %	65.37 %	64.22 %
Adjusted efficiency ratio ¹	63.06 %	61.99 %	66.08 %	63.36 %	64.00 %
Noninterest income to total revenue ²	21.9 %	22.2 %	24.7 %	24.3 %	24.5 %
Total assets	\$ 15,276,885	\$ 15,717,985	\$ 8,565,123	\$ 8,485,162	\$ 8,495,437
Loans held-for-sale	120,491	140,706	144,407	100,539	85,250
Loans held-for-investment	11,457,891	11,568,443	6,939,972	6,673,180	6,681,629
Total deposits	12,970,958	13,418,004	7,087,513	7,107,356	7,105,415
Total stockholders' equity	1,810,506	1,837,392	1,175,507	1,153,356	1,127,513
Loan to deposit ratio	88.3 %	86.2 %	97.9 %	93.9 %	94.0 %
Period end common shares outstanding	45,552,676	46,765,434	27,935,888	27,887,337	27,854,764
Book value per share	\$ 39.75	\$ 39.29	\$ 42.08	\$ 41.36	\$ 40.48
Tangible book value per share ¹	35.60	35.16	38.57	37.83	36.92

¹ Represents a non-GAAP financial measure. [See Appendix for Non-GAAP Reconciliation.](#)

² Total revenue is net interest income plus noninterest income.

Non-GAAP Reconciliation



	As of and for the three months ended					As of and for the nine months ended	
(\$ in thousands, except per share amounts)	September 30, 2026	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	September 30, 2026	September 30, 2025
Tangible stockholders' equity to tangible assets:							
Total stockholders' equity (GAAP)	\$ 1,810,506	\$ 1,837,392	\$ 1,175,507	\$ 1,153,356	\$ 1,127,513	\$ 1,810,506	\$ 1,127,513
Less: Goodwill and other intangible assets							
Goodwill	(102,536)	(102,536)	(93,483)	(93,483)	(93,483)	(102,536)	(93,483)
Other intangible assets	(86,215)	(90,452)	(4,476)	(4,983)	(5,650)	(86,215)	(5,650)
Tangible stockholders' equity (non-GAAP)	\$ 1,621,755	\$ 1,644,404	\$ 1,077,548	\$ 1,054,890	\$ 1,028,380	\$ 1,621,755	\$ 1,028,380
Total assets (GAAP)	\$ 15,276,885	\$ 15,717,985	\$ 8,565,123	\$ 8,485,162	\$ 8,495,437	\$ 15,276,885	\$ 8,495,437
Less: Goodwill and other intangible assets							
Goodwill	(102,536)	(102,536)	(93,483)	(93,483)	(93,483)	(102,536)	(93,483)
Other intangible assets	(86,215)	(90,452)	(4,476)	(4,983)	(5,650)	(86,215)	(5,650)
Tangible assets (non-GAAP)	\$ 15,088,134	\$ 15,524,997	\$ 8,467,164	\$ 8,386,696	\$ 8,396,304	\$ 15,088,134	\$ 8,396,304
Total stockholders' equity to total assets (GAAP)	11.85 %	11.69 %	13.72 %	13.59 %	13.27 %	11.85 %	13.27 %
Less: Impact of goodwill and other intangible assets	(1.10)%	(1.10)%	(0.99)%	(1.01)%	(1.02)%	(1.10)%	(1.02)%
Tangible stockholders' equity to tangible assets (non-GAAP)	10.75 %	10.59 %	12.73 %	12.58 %	12.25 %	10.75 %	12.25 %
Tangible stockholders' equity to tangible assets, reflecting net unrealized losses on HTM securities, net of tax:							
Tangible stockholders' equity (non-GAAP)	\$ 1,621,755	\$ 1,644,404	\$ 1,077,548	\$ 1,054,890	\$ 1,028,380	\$ 1,621,755	\$ 1,028,380
Less: Net unrealized losses on HTM securities, net of tax	(4,315)	(3,553)	(3,407)	(3,320)	(3,432)	(4,315)	(3,432)
Tangible stockholders' equity less net unrealized losses on HTM securities, net of tax (non-GAAP)	\$ 1,617,440	\$ 1,640,851	\$ 1,074,141	\$ 1,051,570	\$ 1,024,948	\$ 1,617,440	\$ 1,024,948
Tangible assets (non-GAAP)	\$ 15,088,134	\$ 15,524,997	\$ 8,467,164	\$ 8,386,696	\$ 8,396,304	\$ 15,088,134	\$ 8,396,304
Less: Net unrealized losses on HTM securities, net of tax	(4,315)	(3,553)	(3,407)	(3,320)	(3,432)	(4,315)	(3,432)
Tangible assets less net unrealized losses on HTM securities, net of tax (non-GAAP)	\$ 15,083,819	\$ 15,521,444	\$ 8,463,757	\$ 8,383,376	\$ 8,392,872	\$ 15,083,819	\$ 8,392,872
Tangible stockholders' equity to tangible assets (non-GAAP)	10.75 %	10.59 %	12.73 %	12.58 %	12.25 %	10.75 %	12.25 %
Less: Impact of net unrealized losses on HTM securities, net of tax	(0.03)%	(0.02)%	(0.04)%	(0.04)%	(0.04)%	(0.03)%	(0.04)%
Tangible stockholders' equity to tangible assets reflecting net unrealized losses on HTM securities, net of tax (non-GAAP)	10.72 %	10.57 %	12.69 %	12.54 %	12.21 %	10.72 %	12.21 %

Non-GAAP Reconciliation (cont'd)

	As of and for the three months ended					As of and for the nine months ended	
(\$ in thousands, except per share amounts)	September 30, 2026	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	September 30, 2026	September 30, 2025
Tangible book value per share:							
Total stockholders' equity (GAAP)	\$ 1,810,506	\$ 1,837,392	\$ 1,175,507	\$ 1,153,356	\$ 1,127,513	\$ 1,810,506	\$ 1,127,513
Tangible stockholders' equity (non-GAAP)	\$ 1,621,755	\$ 1,644,404	\$ 1,077,548	\$ 1,054,890	\$ 1,028,380	\$ 1,621,755	\$ 1,028,380
Total shares outstanding	45,552,676	46,765,434	27,935,888	27,887,337	27,854,764	45,552,676	27,854,764
Book value per share (GAAP)	\$ 39.75	\$ 39.29	\$ 42.08	\$ 41.36	\$ 40.48	\$ 39.75	\$ 40.48
Less: Goodwill and other intangible assets							
Goodwill	(2.25)	(2.19)	(3.35)	(3.35)	(3.36)	(2.25)	(3.36)
Other intangible assets	(1.90)	(1.94)	(0.16)	(0.18)	(0.20)	(1.90)	(0.20)
Tangible book value per share (non-GAAP)	\$ 35.60	\$ 35.16	\$ 38.57	\$ 37.83	\$ 36.92	\$ 35.60	\$ 36.92
Adjusted net income:							
Net income (GAAP)	\$ 38,382	\$ (22,850)	\$ 21,583	\$ 24,807	\$ 23,174	\$ 37,115	\$ 73,129
Add: Adjustments							
Merger related expenses, net of tax	9,830	43,871	2,090	2,116	238	55,791	526
Total adjustments, net of tax	9,830	43,871	2,090	2,116	238	55,791	526
Adjusted net income (non-GAAP)	\$ 48,212	\$ 21,021	\$ 23,673	\$ 26,923	\$ 23,412	\$ 92,906	\$ 73,655
Adjusted diluted earnings per share:							
Diluted earnings per share (GAAP)	\$ 0.82	\$ (0.49)	\$ 0.76	\$ 0.88	\$ 0.82	\$ 0.91	\$ 2.59
Add: Impact of adjustments							
Merger related expenses, net of tax	0.21	0.94	0.08	0.07	0.01	1.36	0.02
Adjusted diluted earnings per share (non-GAAP)	\$ 1.03	\$ 0.45	\$ 0.84	\$ 0.95	\$ 0.83	\$ 2.27	\$ 2.61
Adjusted return on average total assets:							
Return on average total assets (ROAA) (GAAP)	0.98 %	(0.54) %	1.04 %	1.17 %	1.09 %	0.36 %	1.19 %
Add: Impact of adjustments							
Merger related expenses, net of tax	0.25 %	1.04 %	0.10 %	0.10 %	0.01 %	0.55 %	0.01 %
Adjusted ROAA (non-GAAP)	1.23 %	0.50 %	1.14 %	1.27 %	1.10 %	0.91 %	1.20 %

Non-GAAP Reconciliation (cont'd)



	As of and for the three months ended					As of and for the nine months ended	
(\$ in thousands, except per share amounts)	September 30, 2026	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	September 30, 2026	September 30, 2025
Adjusted pre-tax pre provision return on average assets:							
Net income (GAAP)	\$ 38,382	\$ (22,850)	\$ 21,583	\$ 24,807	\$ 23,174	\$ 37,115	\$ 73,129
Add: Income taxes and provision for credit losses							
Income taxes	10,348	(5,119)	4,780	7,157	5,111	10,009	17,803
Provision for credit losses	4,400	40,400	8,250	6,200	10,100	53,050	18,400
PTPP net income (non-GAAP)	\$ 53,130	\$ 12,431	\$ 34,613	\$ 38,164	\$ 38,385	\$ 100,174	\$ 109,332
Add: Adjustments							
Merger related expenses	13,246	57,559	2,681	2,217	241	73,486	526
Adjusted PTPP net income (non-GAAP)	\$ 66,376	\$ 69,990	\$ 37,294	\$ 40,381	\$ 38,626	\$ 173,660	\$ 109,858
Return on average total assets (ROAA) (GAAP)	0.98 %	(0.54)%	1.04 %	1.17 %	1.09 %	0.36 %	1.19 %
Add: Impact of income taxes and provision for credit losses							
Income taxes	0.26 %	(0.12)%	0.22 %	0.34 %	0.24 %	0.10 %	0.28 %
Provision for credit losses	0.11 %	0.95 %	0.40 %	0.29 %	0.48 %	0.52 %	0.30 %
PTPP ROAA (non-GAAP)	1.36 %	0.29 %	1.67 %	1.79 %	1.81 %	0.98 %	1.78 %
Add: Impact of adjustments							
Merger related expenses	0.34 %	1.36 %	0.14 %	0.10 %	0.01 %	0.72 %	0.01 %
Adjusted PTPP ROAA (non-GAAP)	1.70 %	1.65 %	1.80 %	1.90 %	1.82 %	1.70 %	1.79 %
Tangible net income:							
Net Income (GAAP)	\$ 38,382	\$ (22,850)	\$ 21,583	\$ 24,807	\$ 23,174	\$ 37,115	\$ 73,129
Add: Intangible amortization, net of tax	3,348	3,347	401	496	457	7,096	1,409
Tangible net income (non-GAAP)	\$ 41,730	\$ (19,503)	\$ 21,984	\$ 25,303	\$ 23,631	\$ 44,211	\$ 74,538
Return on average tangible stockholders' equity:							
Return on average stockholders' equity (ROAE) (GAAP)	8.23 %	(4.92)%	7.47 %	8.58 %	8.22 %	3.04 %	8.99 %
Add: Impact of excluding average goodwill and other intangible assets, inclusive of after-tax intangible amortization							
Goodwill	0.94 %	(0.57)%	0.69 %	0.81 %	0.81 %	0.34 %	0.90 %
Other intangible assets	0.80 %	0.80 %	0.15 %	0.19 %	0.17 %	0.64 %	0.19 %
Return on average tangible stockholders' equity (ROATE) (non-GAAP)	9.97 %	(4.69)%	8.31 %	9.58 %	9.20 %	4.02 %	10.08 %

Non-GAAP Reconciliation (cont'd)

	As of and for the three months ended					As of and for the nine months ended	
(\$ in thousands, except per share amounts)	September 30, 2026	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	September 30, 2026	September 30, 2025
Adjusted return on average tangible stockholders' equity:							
Return on average tangible stockholders' equity (ROATE) (non-GAAP)	9.97 %	(4.69)%	8.31 %	9.58 %	9.20 %	4.02 %	10.08 %
Add: Impact of adjustments							
Merger related expenses, net of tax	2.35 %	10.55 %	0.79 %	0.80 %	0.10 %	5.08 %	0.08 %
Adjusted ROATE (non-GAAP)	12.32 %	5.86 %	9.10 %	10.38 %	9.30 %	9.10 %	10.16 %
Adjusted total noninterest expense:							
Total noninterest expense (GAAP)	\$ 126,553	\$ 171,712	\$ 75,341	\$ 72,041	\$ 68,901	\$ 373,606	\$ 199,733
Less: Adjustments:							
Merger related expenses	(13,246)	(57,559)	(2,681)	(2,217)	(241)	(73,486)	(526)
Total adjustments	(13,246)	(57,559)	(2,681)	(2,217)	(241)	(73,486)	(526)
Adjusted total noninterest expense (non-GAAP)	\$ 113,307	\$ 114,153	\$ 72,660	\$ 69,824	\$ 68,660	\$ 300,120	\$ 199,207
Adjusted efficiency ratio:							
Efficiency ratio (GAAP)	70.43 %	93.25 %	68.52 %	65.37 %	64.22 %	78.86 %	64.62 %
Less: Impact of adjustments							
Merger related expenses	(7.37)%	(31.26)%	(2.44)%	(2.01)%	(0.22)%	(15.51)%	(0.17)%
Adjusted efficiency ratio (non-GAAP)	63.06 %	61.99 %	66.08 %	63.36 %	64.00 %	63.35 %	64.45 %
Adjusted loan growth:							
Total loans (GAAP)	\$ 11,457,891	\$ 11,568,443	\$ 6,939,972	\$ 6,673,180	\$ 6,681,629	\$ 11,457,891	\$ 6,681,629
Less: Acquired loans at date of merger, net of purchase accounting discounts	—	(6,068,491)	—	—	—	(6,068,491)	—
Add: Loans downsized	—	1,334,483	—	—	—	1,334,483	—
Total loans, excluding acquired loans, net of downsizing (non-GAAP)	\$ 11,457,891	\$ 6,834,435	\$ 6,939,972	\$ 6,673,180	\$ 6,681,629	\$ 6,723,883	\$ 6,681,629
Adjusted deposit growth:							
Total deposits (GAAP)	\$ 12,970,958	\$ 13,418,004	\$ 7,087,513	\$ 7,107,356	\$ 7,105,415	\$ 12,970,958	\$ 7,105,415
Less: Acquired deposits at date of merger, net of purchase accounting discounts	—	(8,772,082)	—	—	—	(8,772,082)	—
Add: Deposits downsized	—	2,525,448	—	—	—	2,525,448	—
Total deposits, excluding acquired deposits, net of downsizing (non-GAAP)	\$ 12,970,958	\$ 7,171,370	\$ 7,087,513	\$ 7,107,356	\$ 7,105,415	\$ 6,724,324	\$ 7,105,415

Non-GAAP Reconciliation (cont'd)



As of and for the trailing twelve months ended

(\$ in thousands)	September 30, 2026	September 30, 2025	September 30, 2024	September 30, 2023	September 30, 2022
Credit adjusted net interest margin:					
Net interest income (GAAP)	\$ 449,736	\$ 310,977	\$ 291,932	\$ 294,638	\$ 208,807
Less: Net charge-off's	(61,302)	(22,769)	(25,582)	(2,428)	(1,890)
Credit adjusted net interest income (non-GAAP)	\$ 388,434	\$ 288,208	\$ 266,350	\$ 292,210	\$ 206,917
Average earning assets	\$ 11,614,959	\$ 7,633,694	\$ 7,213,724	\$ 6,816,022	\$ 5,949,606
Net interest margin (GAAP)	3.87 %	4.07 %	4.05 %	4.32 %	3.51 %
Impact from net charge-offs to average earning assets	0.53 %	0.29 %	0.36 %	0.03 %	0.03 %
Credit adjusted net interest margin (non-GAAP)	3.34 %	3.78 %	3.69 %	4.29 %	3.48 %
Net interest margin (GAAP)					
1 year average (Q4 2025 - Q3 2026)	3.87 %				
3 year average (Q4 2023 - Q3 2026)	3.97 %				
5 year average (Q4 2021 - Q3 2026)	3.96 %				
Credit adjusted net interest margin (non-GAAP)					
1 year average (Q4 2025 - Q3 2026)	3.34 %				
3 year average (Q4 2023 - Q3 2026)	3.56 %				
5 year average (Q4 2021 - Q3 2026)	3.67 %				



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