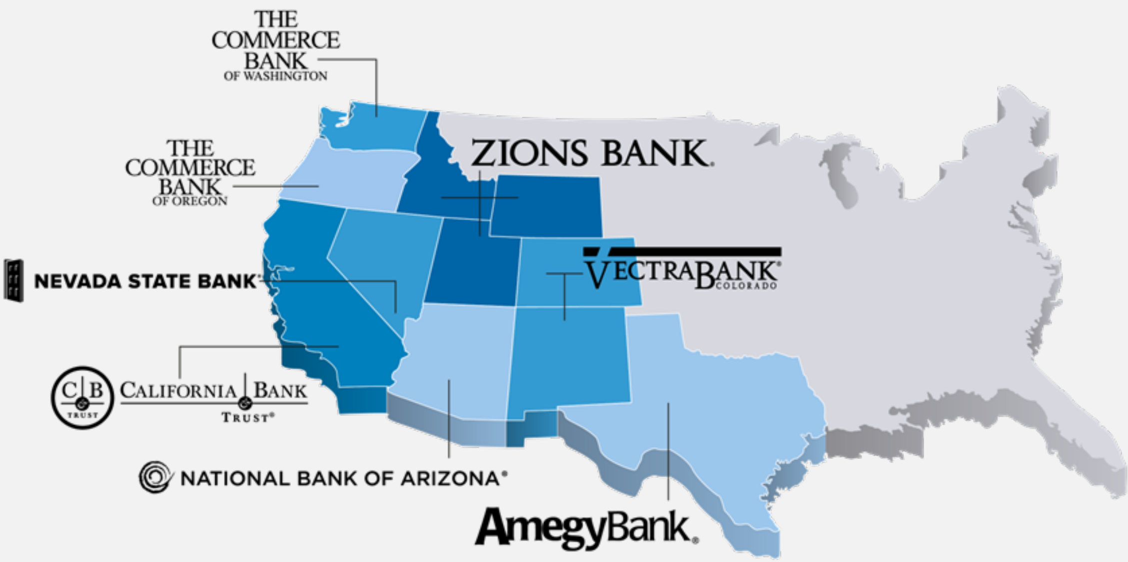
SECOND QUARTER | 2025

CORPORATE HIGHLIGHTS

ZIONS BANCORPORATION
A COLLECTION OF GREAT BANKS

For more than **150 years**, we have served individual, small business and commercial customers in the Western United States. We use a **community banking model focused on local leadership** and customer relationships to differentiate our bank from competitors. Overall **customer satisfaction,** and a reputation for valuing long-term relationship banking is distinctive among our peers.



Coalition Greenwich Awards 2025 Best Bank

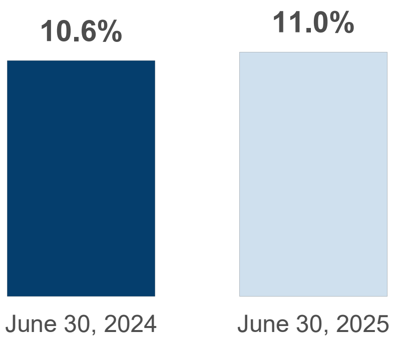
Ranked 3rd among all U.S. banks for Middle Market with 12 Best Bank Awards

$89 BILLION IN ASSETS

$74 BILLION IN DEPOSITS

400+ BRANCHES IN 11 WESTERN STATES

Common Equity Tier 1 Capital Ratio



Quarterly Highlights

$243 MILLION
NET EARNINGS APPLICABLE TO COMMON SHAREHOLDERS

$9.2 BILLION
TOTAL REGULATORY CAPITAL

Credit Quality

0.07%
NET CHARGE-OFFS TO LOANS
VS. **0.23%**
(Peer median as of Mar 31st)

0.51%
NONPERFORMING ASSETS RATIO
VS. **0.76%**
(Peer median as of Mar 31st)

Credit Agency Ratings

	Long-term Issuer	Short-term Deposits	Long-term Deposits
S&P	BBB+	-	-
Moody’s	Baa2	P-1	A2
KBRA	A-	K2	A-
Fitch	BBB+	F2	A-

For more information, see Zions’ earnings release at *zionsbancorporation.com/news-events/press-releases/*

FINANCIAL HIGHLIGHTS

(In millions, except share, per share, and ratio data)

	Three Months Ended				
	June 30, 2025	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024
BALANCE SHEET [1]					
Loans held for investment, net of allowance	$ 60,143	$ 59,244	$ 58,714	$ 58,190	$ 57,719
Total assets	88,893	87,992	88,775	87,032	87,606
Deposits	73,800	75,692	76,223	75,718	73,770
Total shareholders' equity	6,596	6,327	6,124	6,385	6,025
STATEMENT OF INCOME					
Net earnings applicable to common shareholders	$ 243	$ 169	$ 200	$ 204	$ 190
Net interest income	648	624	627	620	597
Taxable-equivalent net interest income [2]	661	635	639	632	608
Total noninterest income	190	171	193	172	179
Total noninterest expense	527	538	509	502	509
Pre-provision net revenue [2]	324	268	323	302	278
Adjusted pre-provision net revenue [2]	316	267	312	299	278
Provision for credit losses	(1)	18	41	13	5
SHARE AND PER COMMON SHARE AMOUNTS					
Net earnings per diluted common share	$ 1.63	$ 1.13	$ 1.34	$ 1.37	$ 1.28
Dividends	0.43	0.43	0.43	0.41	0.41
Book value per common share [1]	44.24	42.43	40.97	40.25	37.82
Tangible book value per common share [1, 2]	36.81	34.95	33.85	33.12	30.67
Weighted average share price	46.72	53.64	54.60	47.13	42.01
Weighted average diluted common shares outstanding (in thousands)	147,053	147,387	147,329	147,150	147,120
Common shares outstanding (in thousands) [1]	147,603	147,567	147,871	147,699	147,684
SELECTED RATIOS AND OTHER DATA					
Return on average assets	1.09%	0.77%	0.96%	0.95%	0.91%
Return on average common equity	15.3%	11.1%	13.2%	14.1%	14.0%
Return on average tangible common equity [2]	18.7%	13.4%	16.0%	17.4%	17.5%
Net interest margin	3.17%	3.10%	3.05%	3.03%	2.98%
Cost of total deposits	1.68%	1.76%	1.93%	2.14%	2.11%
Efficiency ratio [2]	62.2%	66.6%	62.0%	62.5%	64.5%
Effective tax rate	21.8%	28.9%	20.0%	22.7%	23.3%
Ratio of nonperforming assets to loans and leases and other real estate owned	0.51%	0.51%	0.50%	0.62%	0.45%
Annualized ratio of net loan and lease charge-offs (recoveries) to average loans	0.07%	0.11%	0.24%	0.02%	0.10%
Ratio of total allowance for credit losses to loans and leases outstanding [1]	1.20%	1.24%	1.25%	1.25%	1.24%
Full-time equivalent employees	9,440	9,392	9,406	9,503	9,696
CAPITAL RATIOS AND DATA [1]					
Tangible common equity ratio [2]	6.2%	5.9%	5.7%	5.7%	5.2%
Common equity tier 1 capital [3]	$ 7,570	$ 7,379	$ 7,363	$ 7,206	$ 7,057
Risk-weighted assets [3]	$ 69,025	$ 68,132	$ 67,685	$ 67,305	$ 66,885
Common equity tier 1 capital ratio [3]	11.0%	10.8%	10.9%	10.7%	10.6%
Tier 1 risk-based capital ratio [3]	11.1%	10.9%	11.0%	11.4%	11.2%
Total risk-based capital ratio [3]	13.4%	13.3%	13.3%	13.2%	13.1%
Tier 1 leverage ratio [3]	8.5%	8.4%	8.3%	8.6%	8.5%

[1] *At period end.*

[2] *For information on non-GAAP financial measures, see the earnings release.*

[3] *Current period ratios and amounts represent estimates.*

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