First Financial Corporation

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Norman D. Lowery
President & Chief Executive Officer

Rodger A. McHargue
Chief Financial Officer, SVP

Stephen P. Panagouleas
Chief Credit Officer, SVP

Forward-looking Information

This presentation contains future oral and written statements of the Company and its management, forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 with respect to the financial condition, results of operations, plans, objectives, future performance and business of the Company. Forward-looking statements are generally identifiable by the use of words such as “believe”, “expect”, “anticipate”, “estimate”, “could”, and other similar expressions. All statements in this presentation, including forward-looking statements, speak only as of today’s date, and the Company undertakes no obligation to update any statement in light of new information or future events.

A number of factors, many of which are beyond the ability of the Company to control or predict, could cause actual results to differ materially from those in its forward-looking statements. Additional information is included in the Company’s filings with the Securities and Exchange Commission.

Factors that could have a material adverse effect on the Company’s financial condition, results of operations and future prospects can be found in the “Risk Factors” section in the Company’s Annual Report on Form 10-K for the year ended December 31, 2025 and elsewhere in the Company’s periodic and current reports filed with the Securities and Exchange Commission.

These factors include, but are not limited to, the effects of future economic, business and market conditions and changes, domestic and foreign, including competition, governmental policies and seasonality; legislative and regulatory changes, including changes in banking, securities and tax laws and regulations and their application by Company regulators, and changes in the scope and cost of FDIC insurance and other coverages; the risks of changes in interest rates on the levels, composition and costs of deposits, loan demand and other interest sensitive assets and liabilities; the failure of assumptions and estimates underlying the establishment of reserves for possible loan losses, analysis of capital needs and other estimates; changes in borrowers’ credit risks and payment behaviors; and changes in the availability and cost of credit and capital.

First Financial Corporation

Indiana's first multi-bank holding company
Established 1984

90 Locations

75 full-service banking centers
6 limited-service banking centers
9 loan production offices

$6.2 Billion in Assets

$2.3 Billion

Trust and Assets Under Management

First Financial Bank

Primary subsidiary founded in 1834
Oldest national bank in Indiana
5th oldest national bank in the U.S.

Terre Haute, Indiana

Headquarters



Our Vision

To be the foundation of community prosperity and trust
for generations to come.

Our Mission

Empowering you with secure and innovative financial solutions
focusing on quality of life.

Our Values

Start with SOUNDNESS
The strongest foundation for success is based on experience and stability.

Prioritize GROWTH
Avoiding complacency with a focus on continuous improvement.

Deliver VALUE
Solve for every client need.

Find the SOLUTION
Get the job done, obstacles are not excuses, they are opportunities.

Be ACCOUNTABLE
Set ambitious goals and communicate transparently.

Build COMMUNITY
Foster a culture of respect, belonging, & support, internally and externally.

★★★★★
5-Star Rating
BauerFinancial

2025 Community Bankers Cup
Raymond James

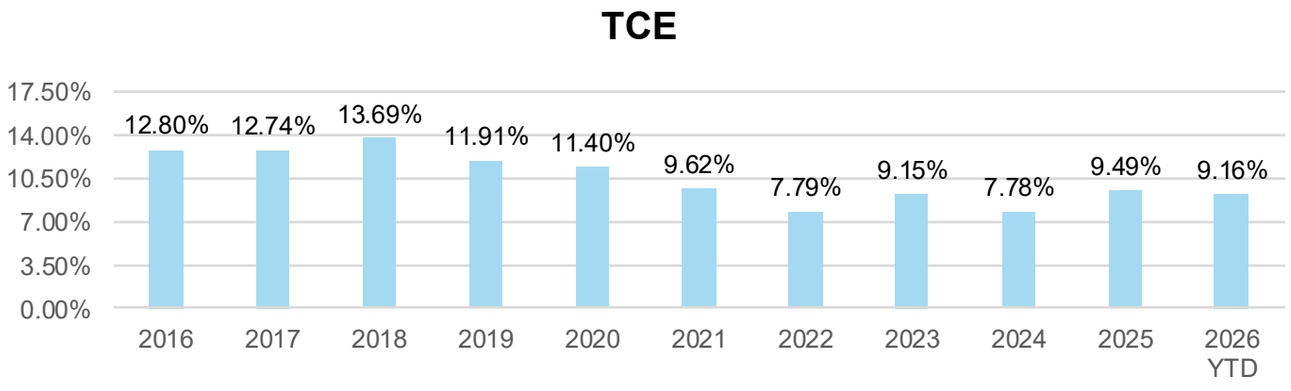
2026 Top Performing Community Bank
American Banker

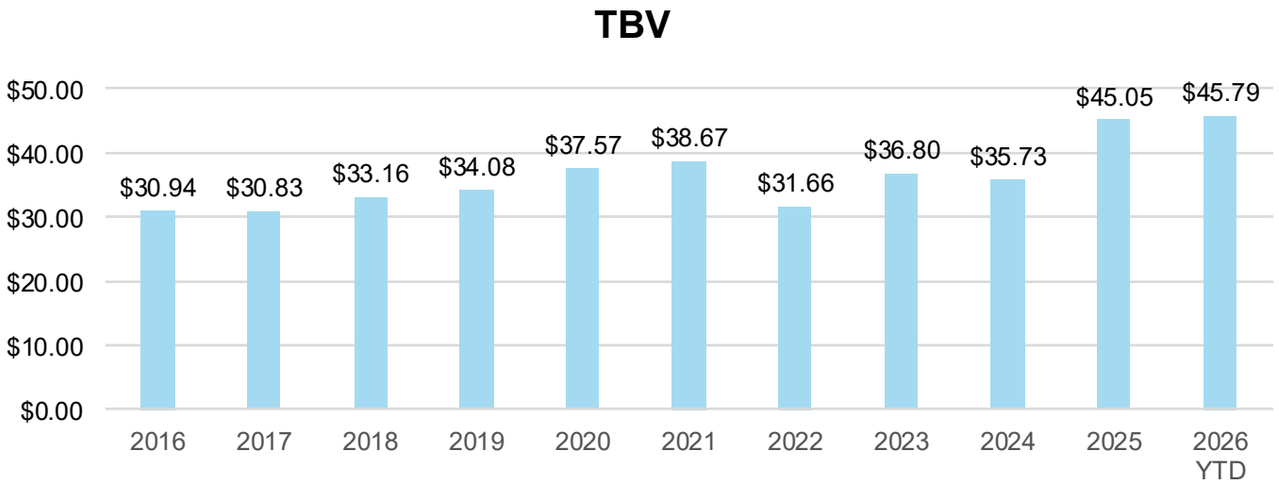
Top 50 Best U.S. Bank
Bank Director Magazine

Best of the Best Rhea County, TN
Herald News

2026 Readers' Choice Vigo County, IN
Tribune-Star

Strong Capital



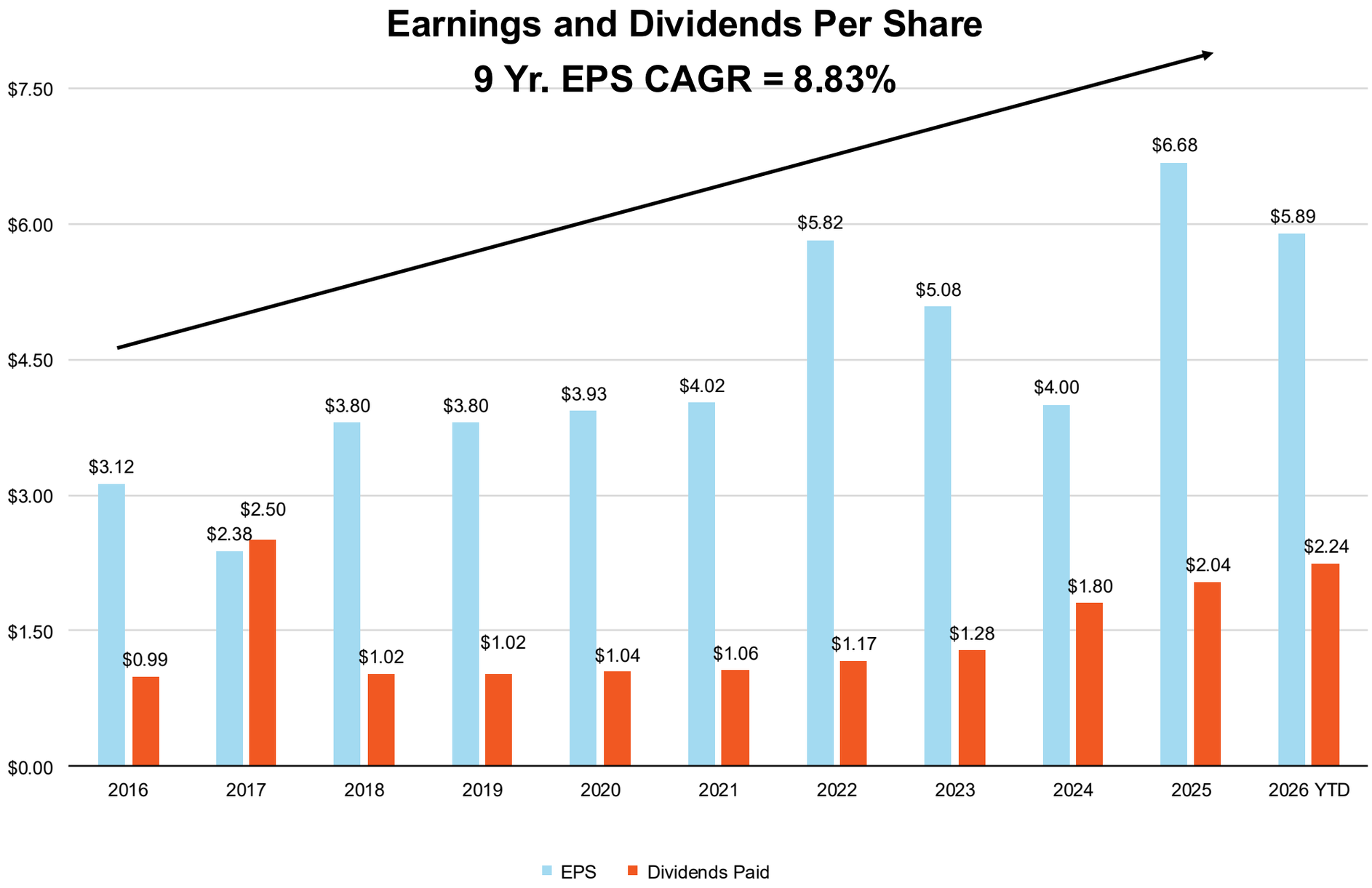


Key Capital Ratios and Per Share Data

As of September 30, 2026

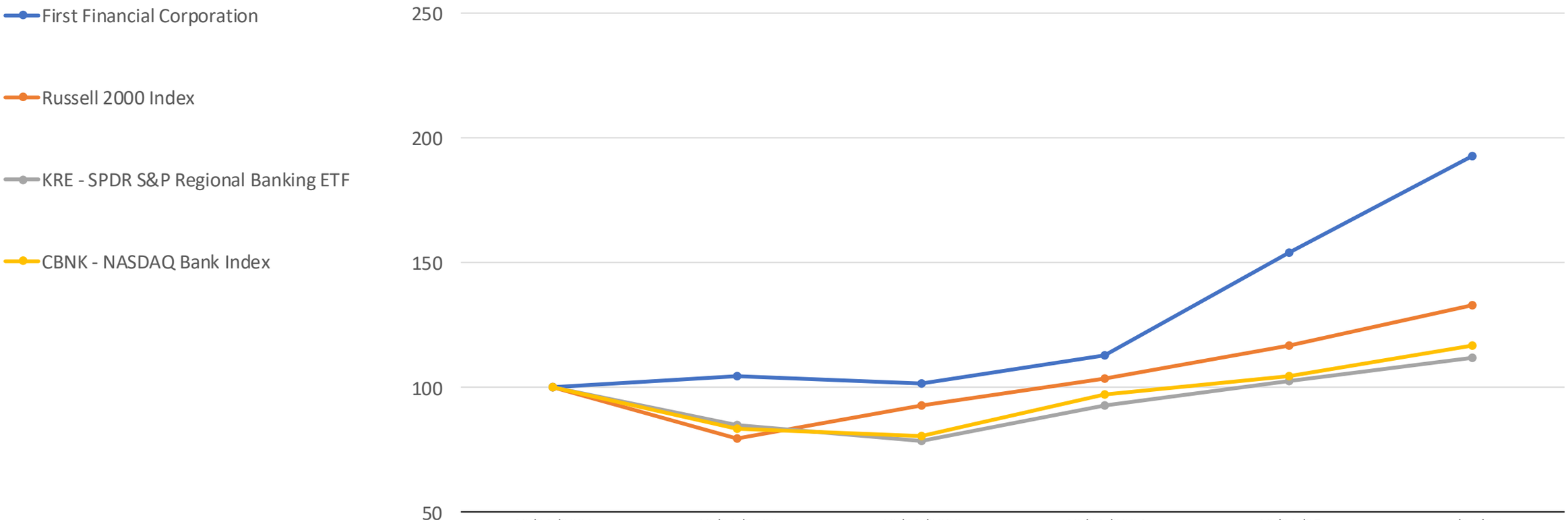
Total Risk Based	14.33%
Tier 1 Risk Based	13.34%
Tier 1 Leverage	11.20%
Book Value	$55.54
Tangible Book Value	$45.79

History of Earnings and Dividend Growth



Outperformed the Indexes

Total Shareholder Return



	12/31/2021	12/31/2022	12/31/2023	12/31/2024	12/31/25	9/30/26
First Financial Corporation	100.00	104.41	101.68	112.99	153.84	192.98
Russell 2000 Index	100.00	79.54	92.97	103.68	116.94	133.16
KRE - SPDR S&P Regional Banking ETF	100.00	84.90	78.47	93.04	102.51	111.73
CBNK - NASDAQ Bank Index	100.00	83.72	80.84	97.47	104.37	116.80

Source: Bloomberg

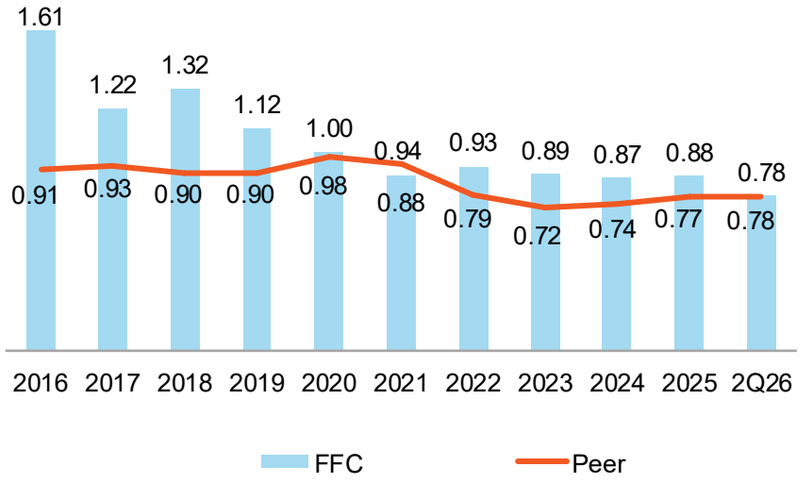
History of Shares Repurchases

Announced	Repurchase Amount	Shares	Amount	Completed
April 21, 2022	10%	1,243,531		In Progress **
July 21, 2021	5%	652,411	$28,335,713	3/4/22
October 29, 2020	5%	685,726	$29,300,476	6/25/21
February 3, 2016	5%	637,500	$21,677,750	11/30/20
August 25, 2014	5%	667,700	$21,627,262	8/19/15

**As of 6/30/2026 purchased 724,671 for $29,132,283. 518,860 shares remain.

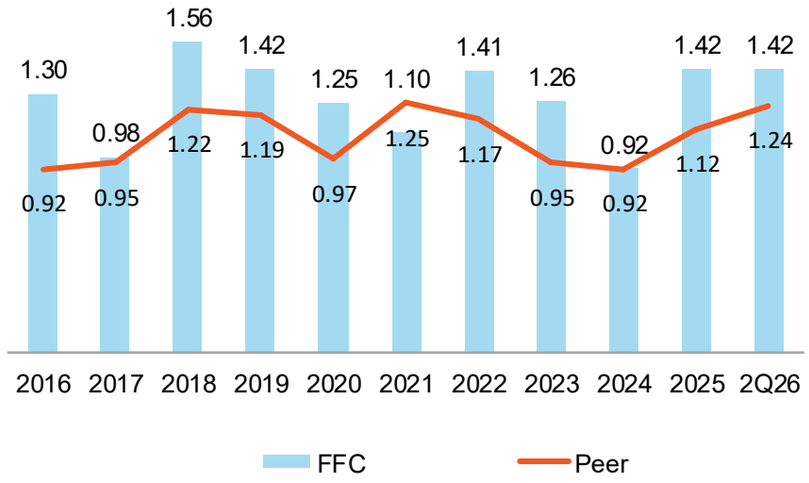
Better than Peer Performance

Non-interest Income % Avg Assets



FFIEC BHC UBPR Data

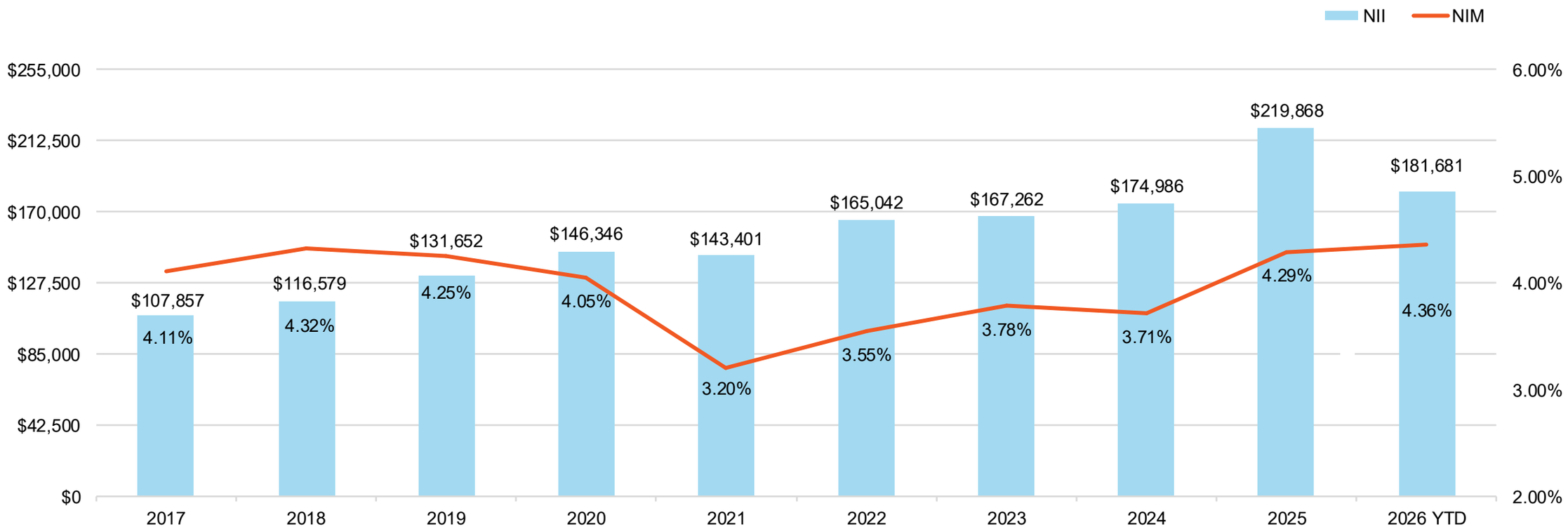
Return on Assets



FFIEC BHC UBPR Data

Net Interest Income

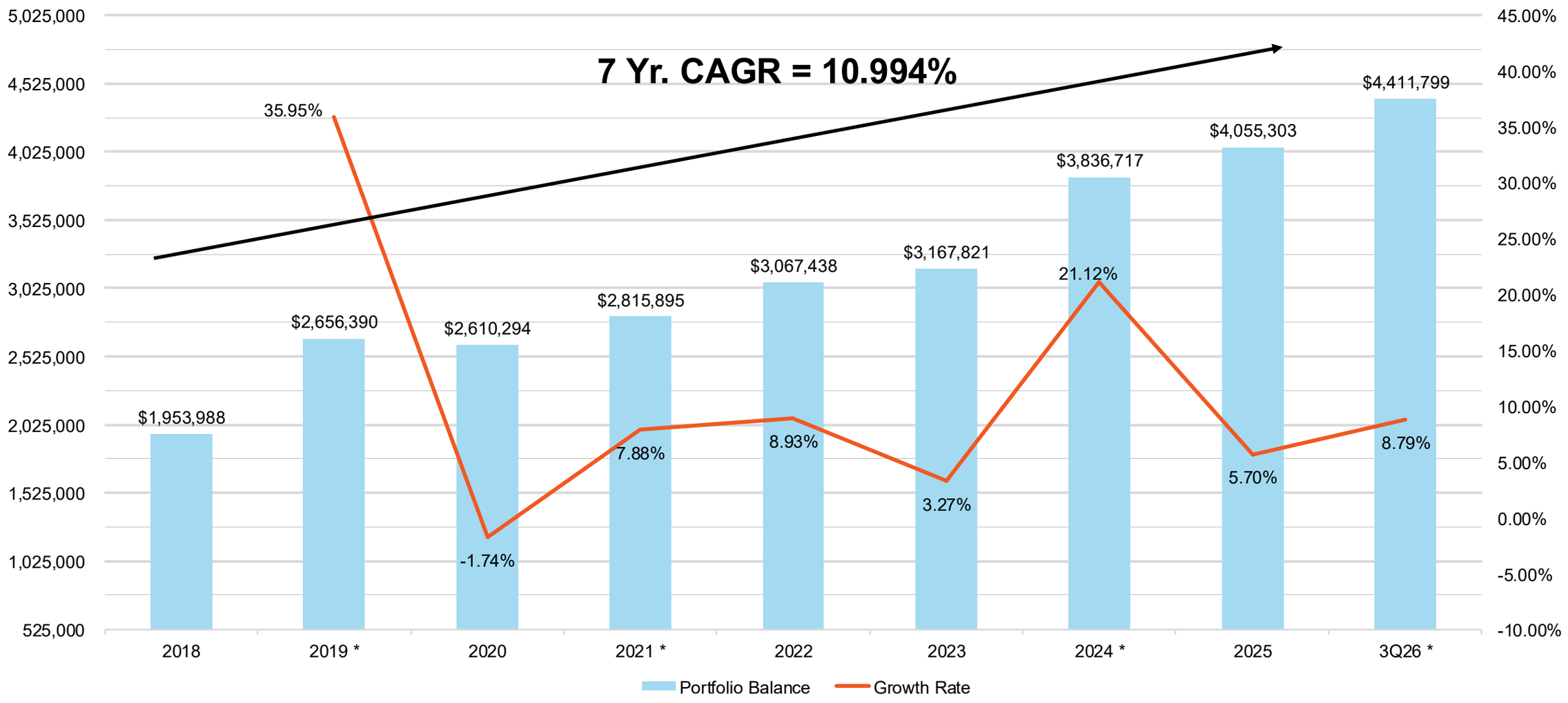
Loan Growth Driving Growth in Income



$’s in (000’s)

Total Portfolio Loan Growth

Strong Growth Strategy Driving Results

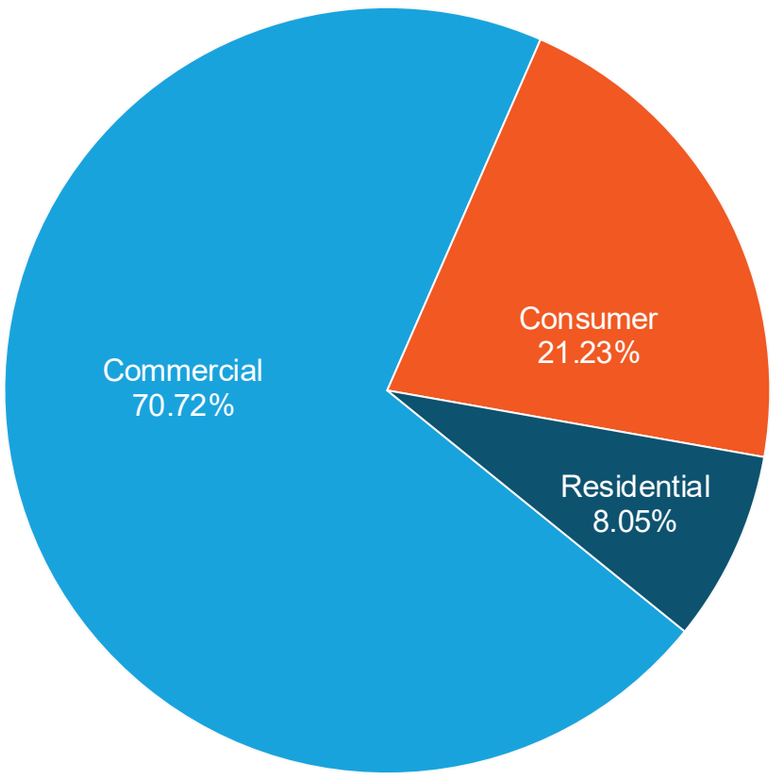


$'s in (000's)
* Acquisition Years

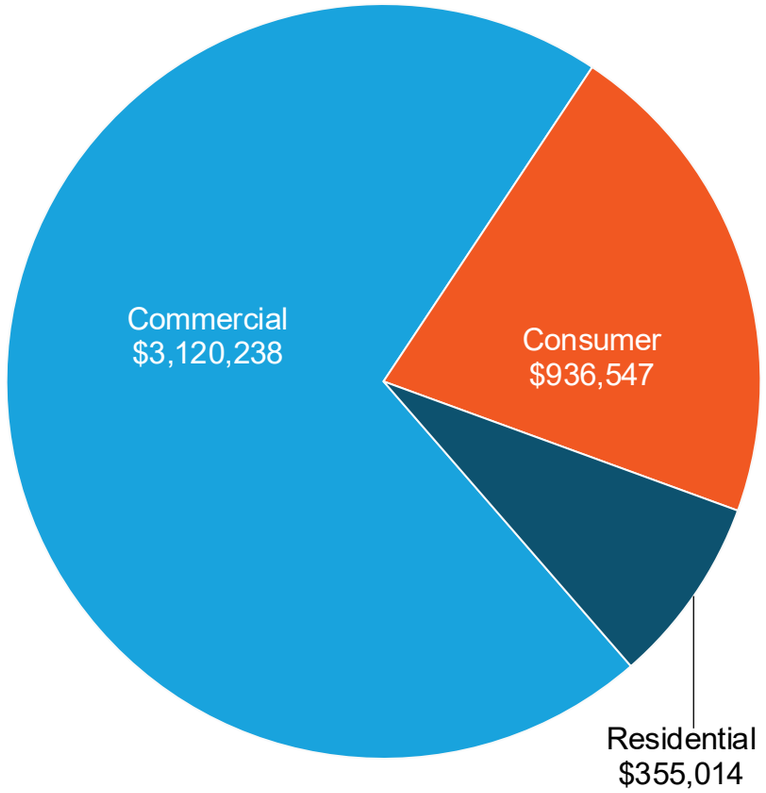
Diversified Loan Portfolio

As of 09/30/2026

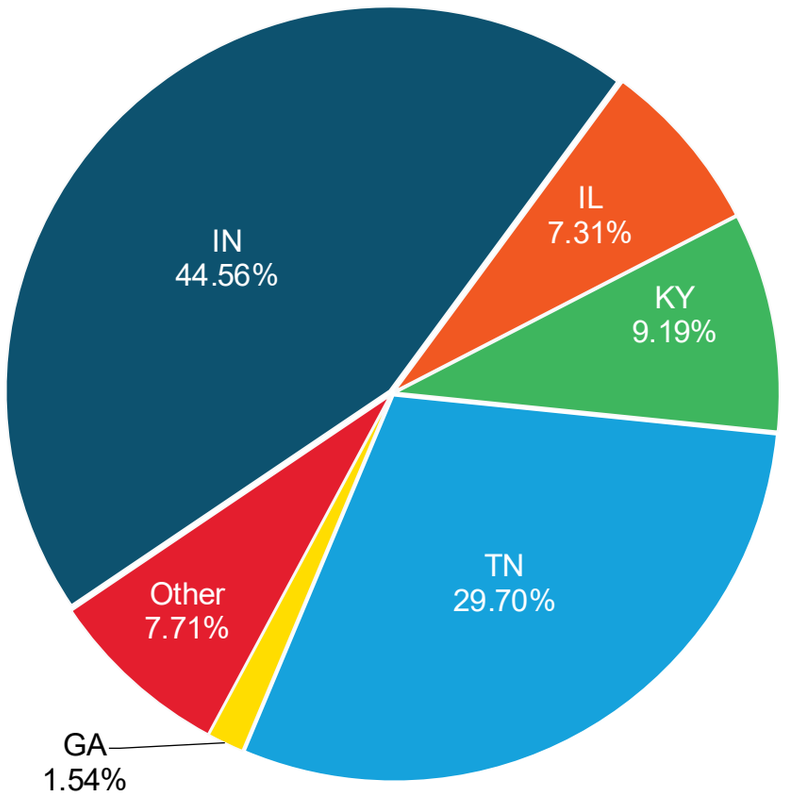
Loan Portfolio



Balance ($000)



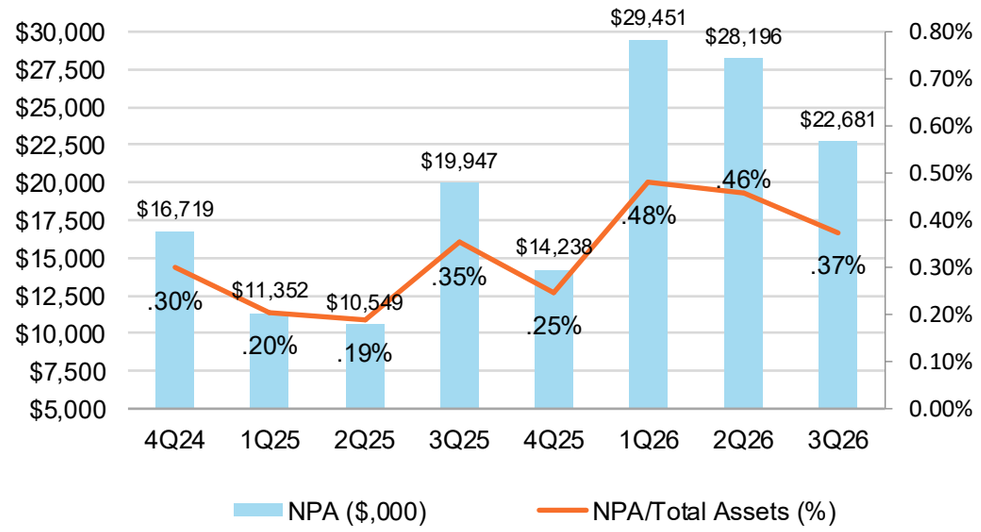
Commercial Loans By State



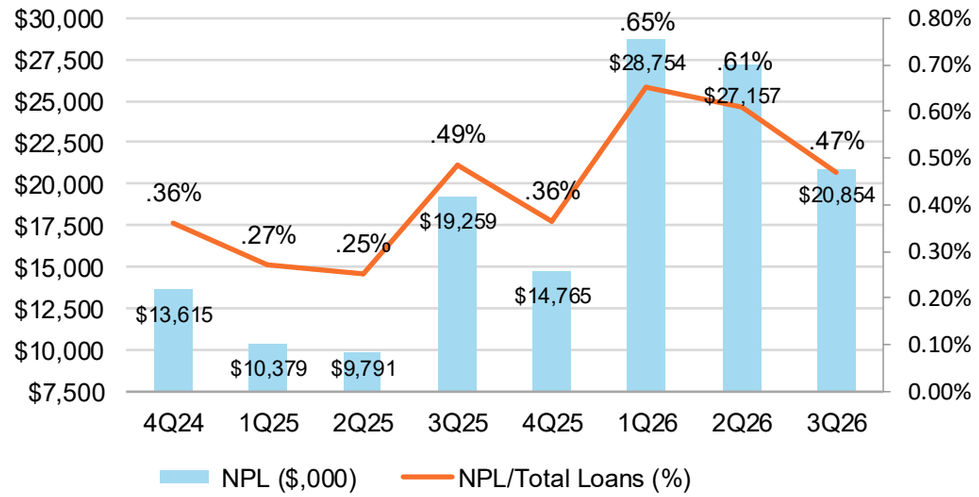
Total $4,411,799,346

Strong Asset Quality

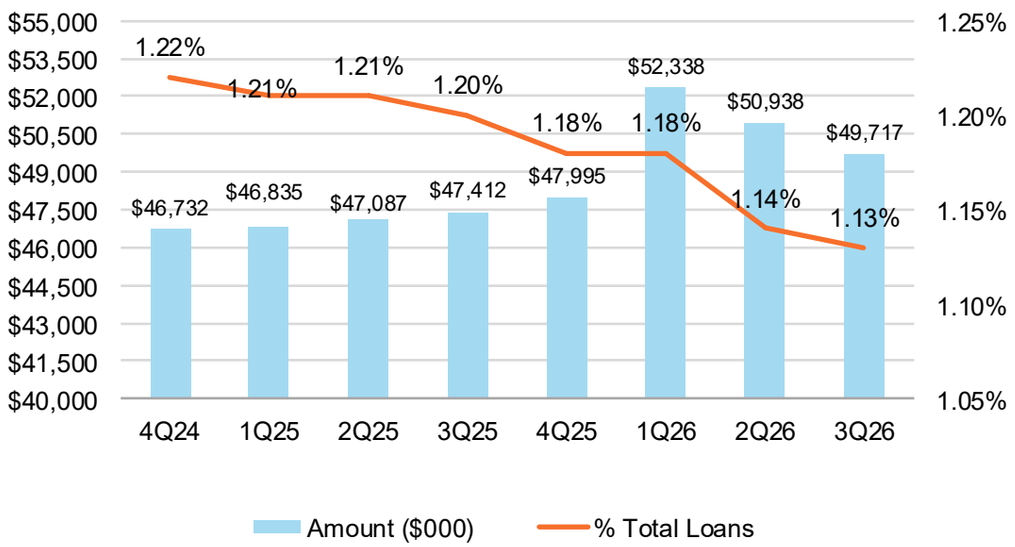
Non-Performing Assets



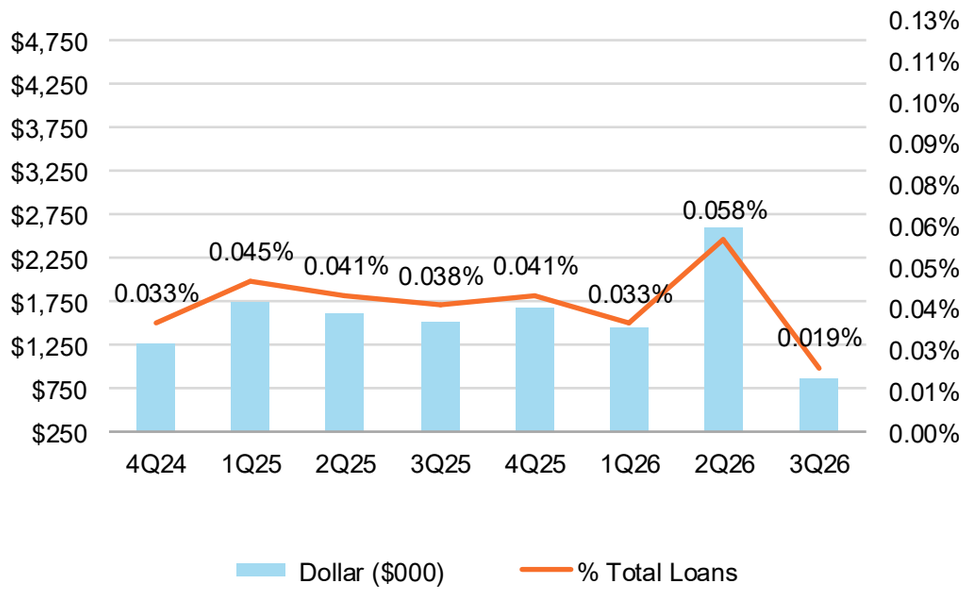
Non-Performing Loans



Reserves / Loans



Net Charge-offs



Consumer Loan Portfolio

As of 09/30/2026

Total Loans $936,547,203

Average Portfolio Yield of 7.74%

98.18% Secured Consumer Loans

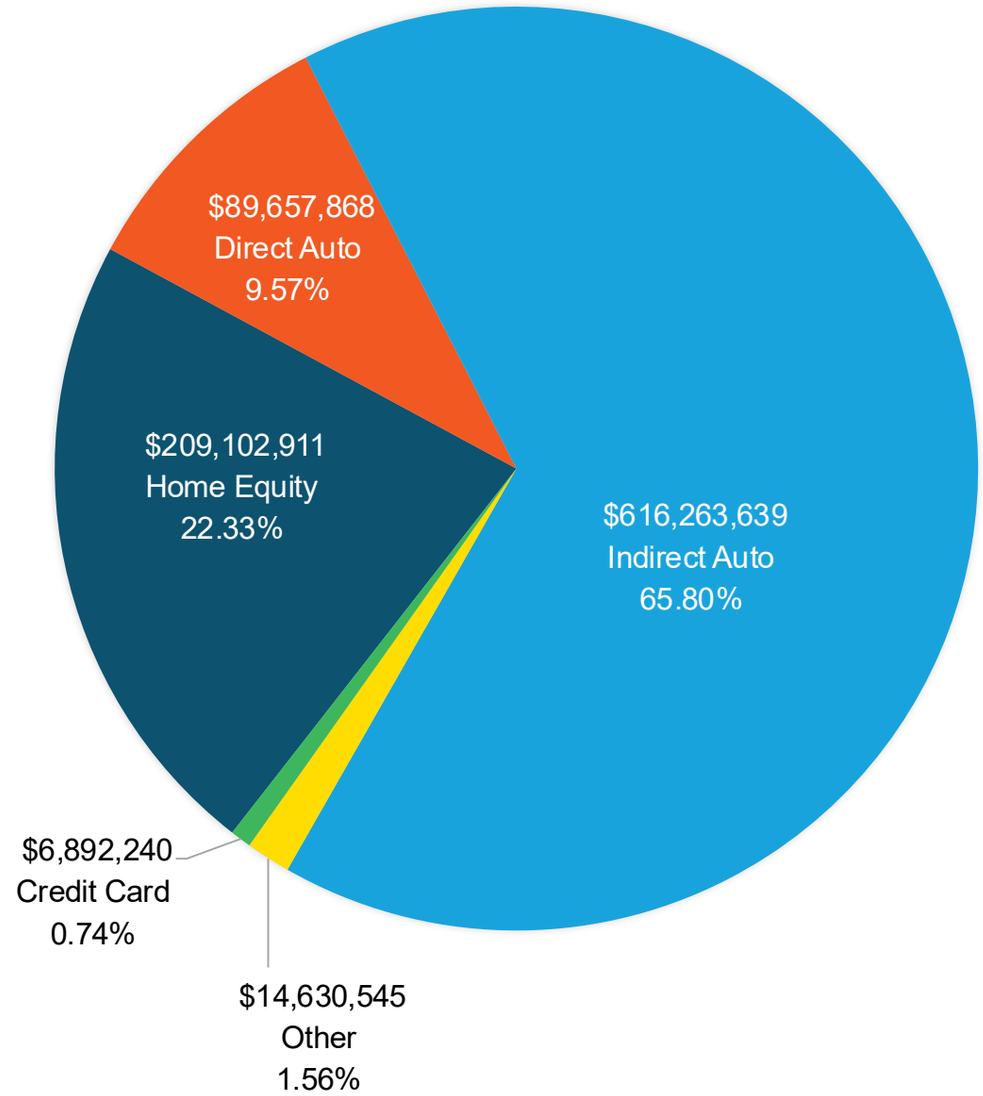
73.04% ≥ 700 FICO
19.02% ≥ 650 to 699
6.26% ≥ 600 to 650
1.68% < 600 & No Score

65.80% Indirect Auto ($616,263,639)

15.96% New ($98,336,222)
84.04% Used ($517,927,417)

Asset Quality

30 – 89-day Q3/26 Ave. Past Due 0.87%
(Total YTD Ave. = 0.91%)



Mortgage Loan Portfolio

As of 09/30/2026

Total Loans $355,014,311

50.58% YTD Production is Sold (Q3/26)

- $42.06 Million YTD New Production Sold
- Average New Production LTV 76.19%
- Average New Production FICO Score 735
- Average New Production DTI 34.38%
- Average Loan Amount is $204,155
- Average New Production Interest Rate of 6.46%

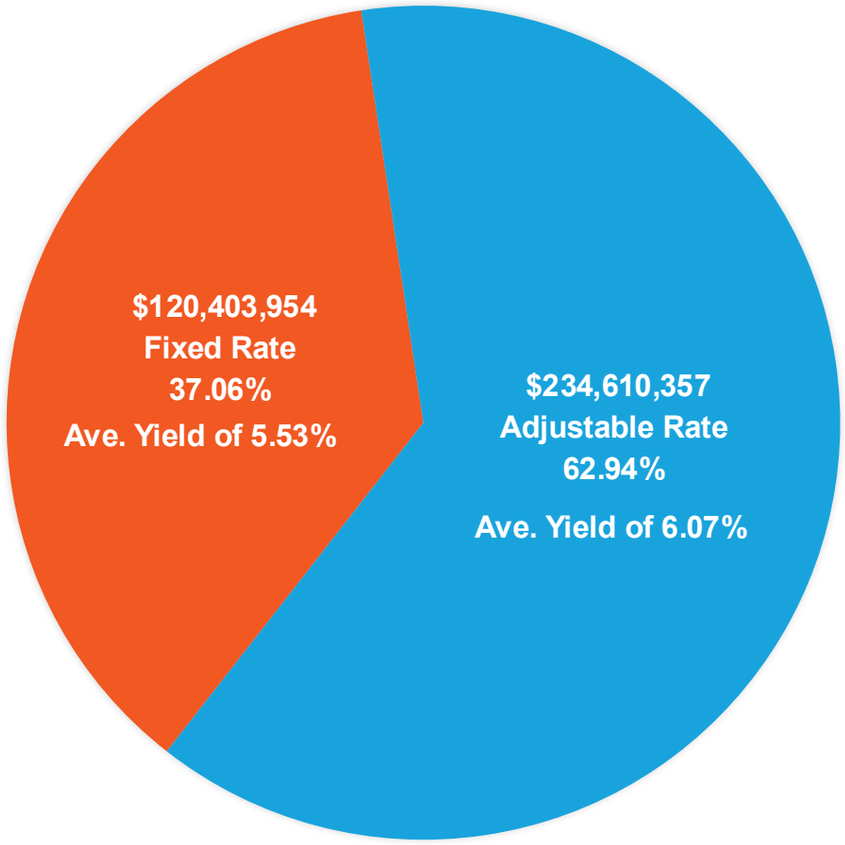
49.42% YTD Production is Portfolio (Q3/26)

- Underwritten to FHLMC Guidelines
- $41.09 Million YTD New Production
- Average New Production LTV 78.53%
- Average New Production FICO Score 739
- Average New Production DTI 36.55%
- Average Loan Amount of $342,424
- Average New Production Interest Rate of 6.94%
- Average Total Portfolio Yield 6.07% (5.81% at 09/31/25)

Asset Quality

- YTD average past due 1.44%

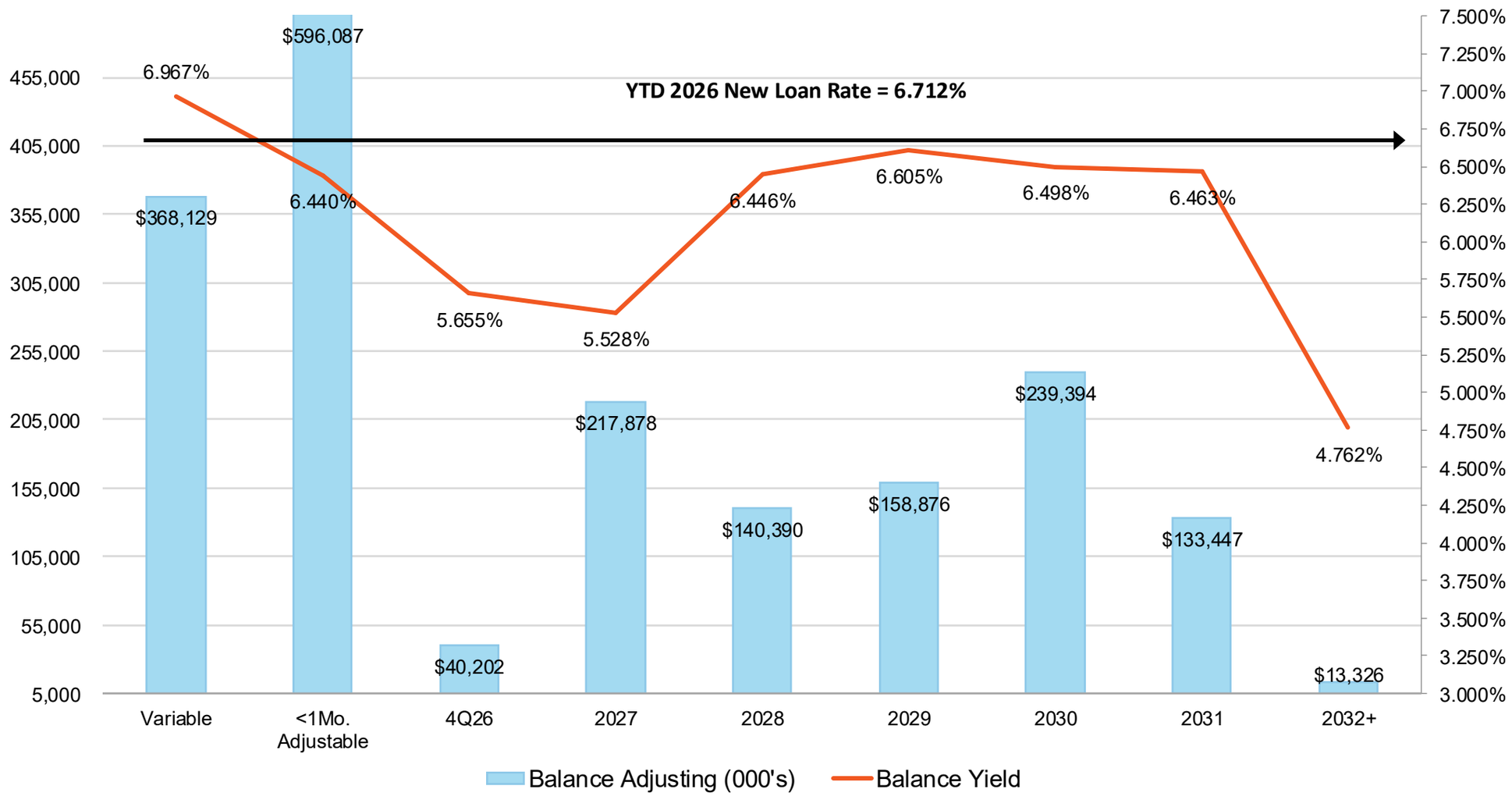
Mortgage Portfolio by Type



Commercial Portfolio Yield Analysis

Well-Positioned For Continued Yield Expansion (As of 09/30/26)

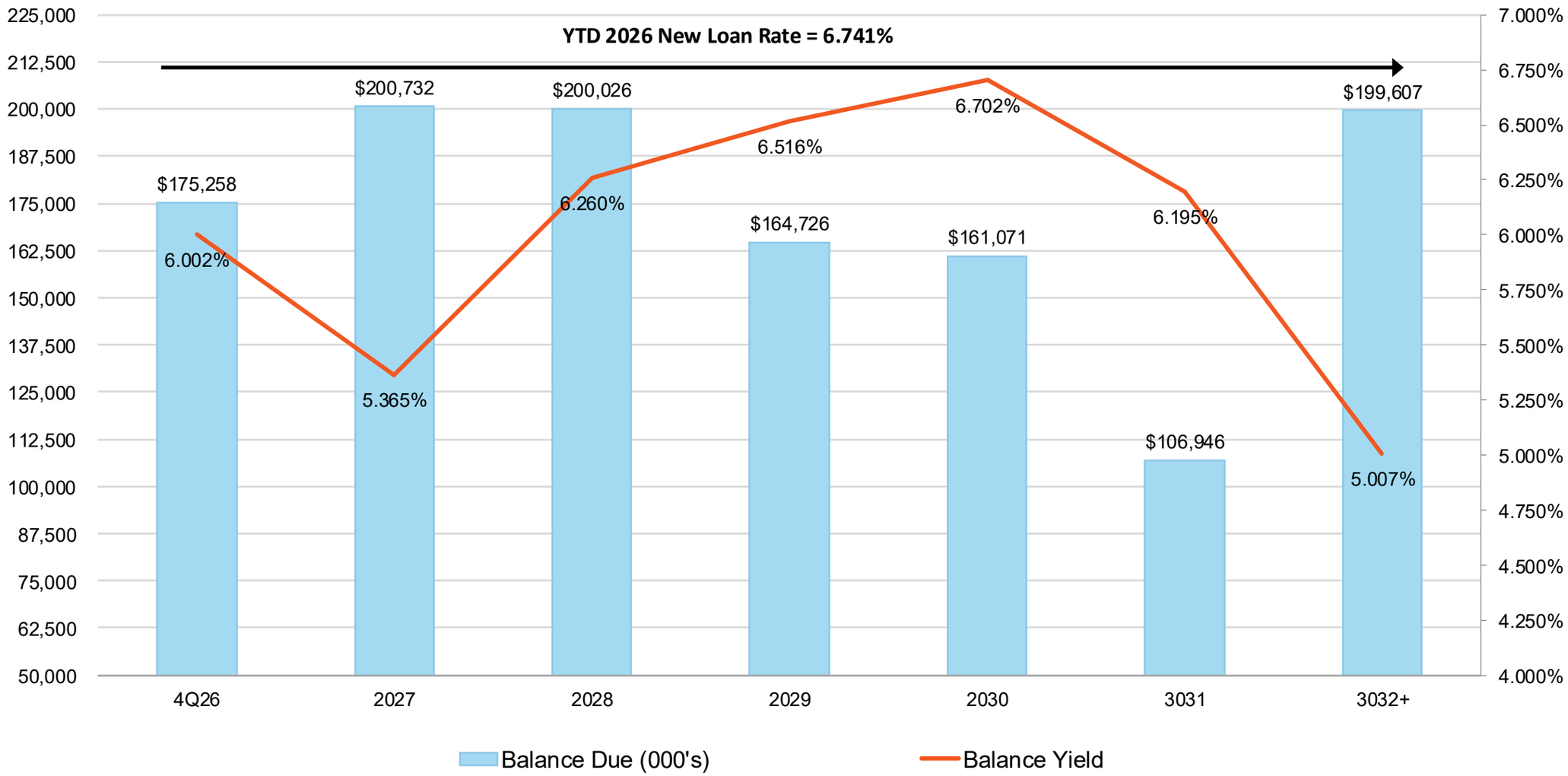
Adjustable-Rate Portfolio



Commercial Portfolio Yield Analysis (Cont.)

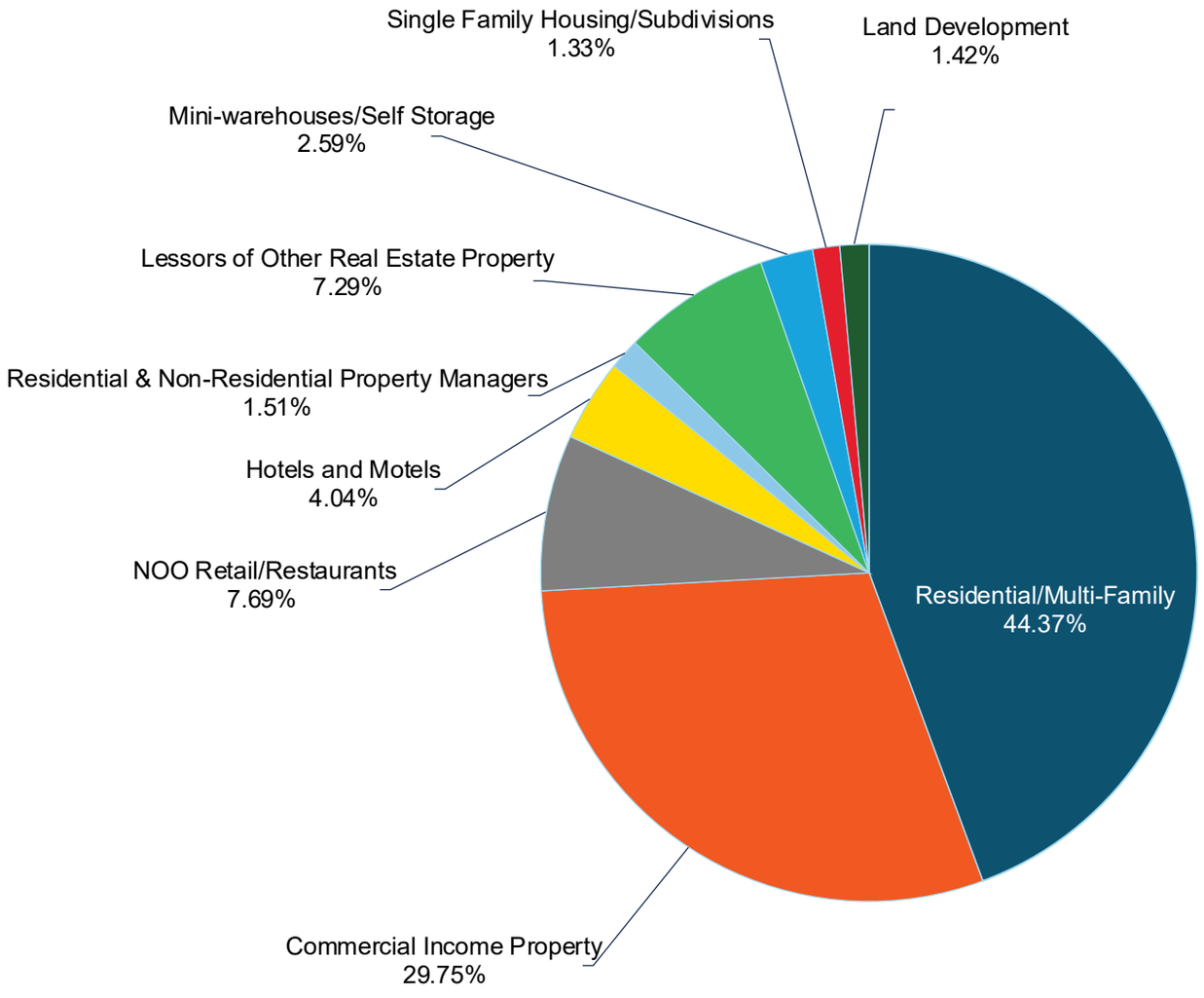
Well-Positioned For Continued Yield Expansion

Fixed Rate Maturities



Commercial Real Estate Loan Mix

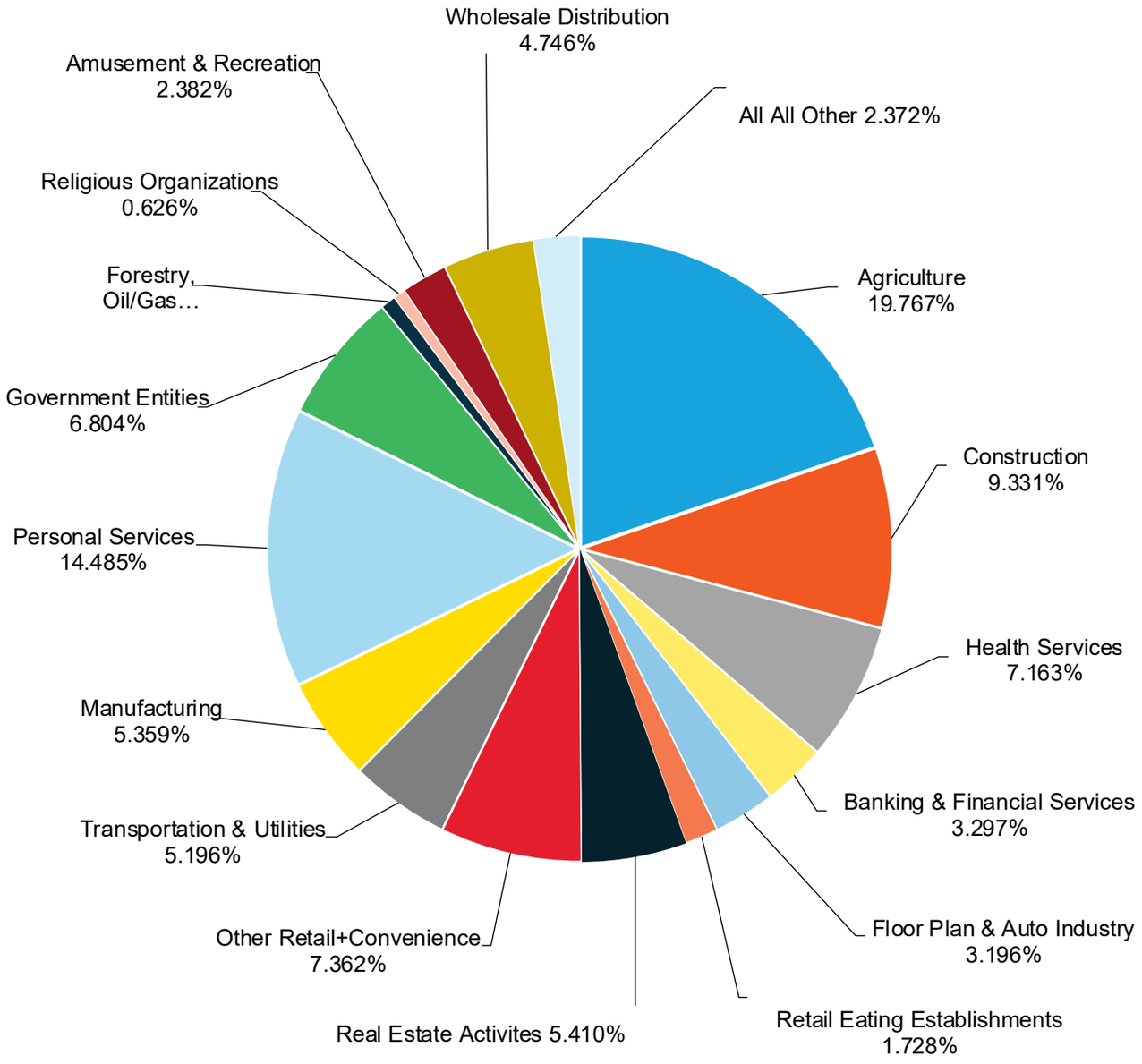
As a % of CRE (Period Ended 09/30/2026)



Residential/Multi-family	$816,583,879
Commercial Income Property	$547,581,322
NOO Retail / Restaurants	$141,450,176
Lessors of Other Real Estate Property	$134,258,686
Hotel/Motel	$74,381,218
Mini-warehouse/Self-Storage	$47,680,985
Residential & Non-Residential Property Management	$27,786,140
Land Development	$26,208,119
Single Family Housing	$24,507,847
Total	**$1,840,438,373**

Commercial & Industrial Loan Mix

As a % of Total C & I Loans (Period Ended 09/30/2026)



Agriculture	$	252,980,536
Personal Services (Consists of 78 Unique Services)	$	185,376,115
Construction & Contractors	$	119,415,751
Other Retail + Convenience	$	94,218,979
Health Services	$	91,675,119
Government Entities	$	87,078,618
Real Estate Activities	$	69,235,613
Manufacturing	$	68,582,554
Transportation & Utilities	$	66,497,938
Wholesale Distribution	$	60,743,457
Banking & Financial Services	$	42,197,968
Floor Plans & Auto Industry	$	40,901,092
Amusement & Recreation	$	30,482,385
All Other (Including Private HH)	$	30,354,107
Retail Eating Establishments	$	22,118,990
Forestry, Oil, Gas & Energy	$	9,933,154
Religious Organizations	$	8,007,064
Total	**$**	**1,279,799,441**

Commercial Production Pipeline

As of 09/30/2026

Production YTD (Q3 2026)

Region	Term Production	Line Production
Central	$41,815,479	$19,402,875
West	$53,551,137	$1,440,000
Southern	$54,169,555	$6,831,450
Middle TN	$71,900,991	$6,524,284
Indy / Ft. Wayne LPO	$109,538,358	$14,000,000
East TN	$38,980,876	$25,672,160
Kentucky	$26,613,583	$6,025,065
Total	**$396,569,979**	**$79,895,834**
YE 12/31/2025	**$605,959,776**	**$216,052,743**

Current Pipeline Dollars

Region	Pipeline	New Money
Central	$67,952,000	$31,368,000
West	$67,952,000	$31,658,000
Southern	$267,308,000	$114,929,000
Middle TN	$608,697,000	$178,228,000
Indy / Ft. Wayne LPO	$267,361,000	$116,025,000
East TN	$165,423,000	$37,471,000
Kentucky	$82,452,000	$17,258,000
Total	**$1,527,145,000**	**$526,937,000**
YE 12/31/2025	**$1,446,529,866**	**$565,816,075**

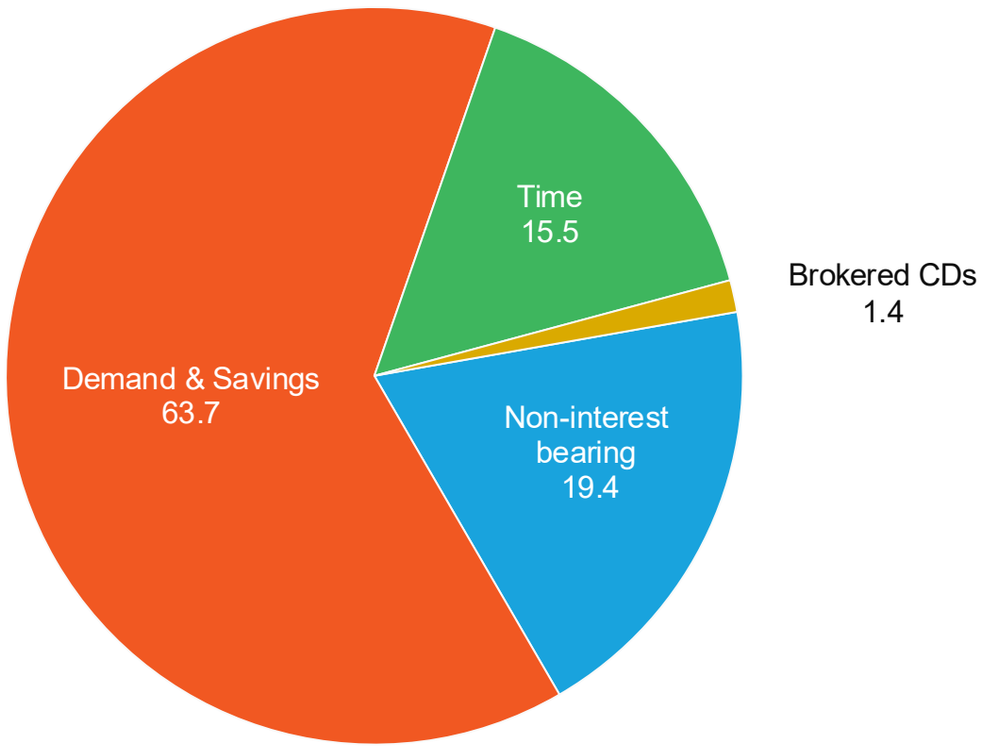
Current New Money Pipeline Dollars by State

State	Pipeline $
Indiana	$222,151,000
Illinois	$50,888,000
Kentucky	$37,549,000
Tennessee	$190,650,000
Other	$25,699,000
Total	**$526,937,000**

Strong Core Deposit Franchise

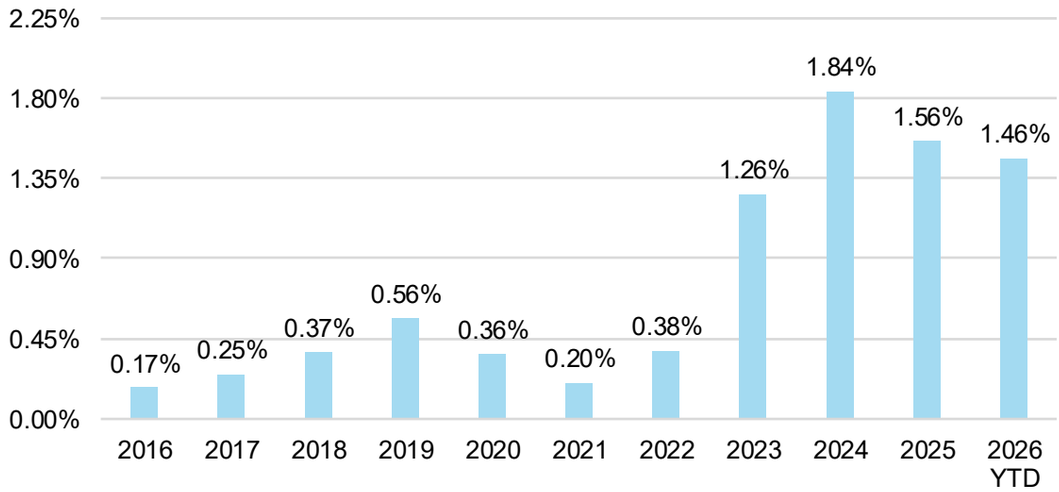
As of 06/30/2026

Deposit Mix

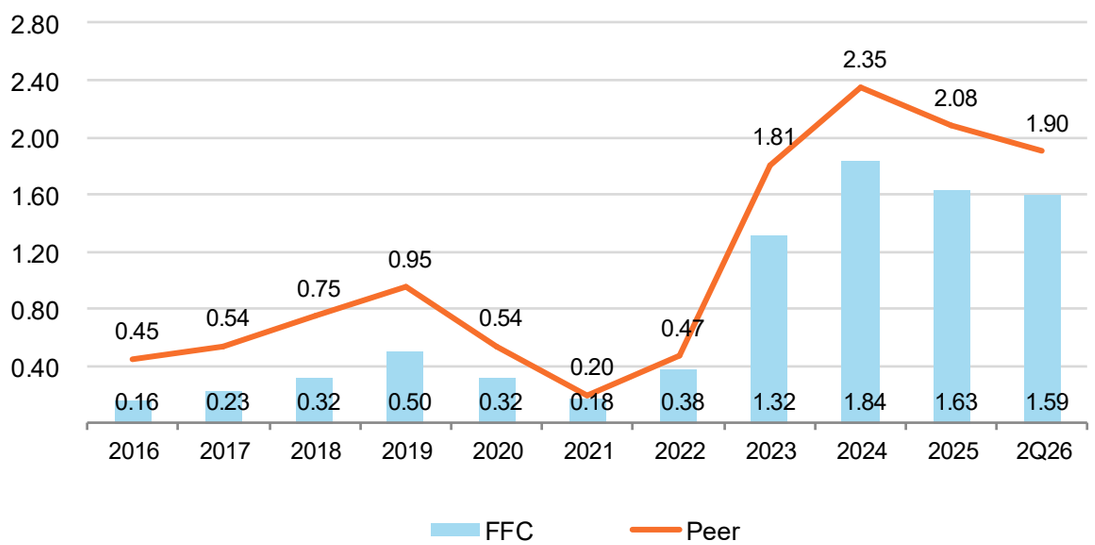


Average account tenure 13.54 years
Estimated uninsured deposits as 38.0% of total deposits
Estimated uninsured less collateralized as 20.8% total deposits
Cycle to date deposit beta 15.43%

Cost of Deposits



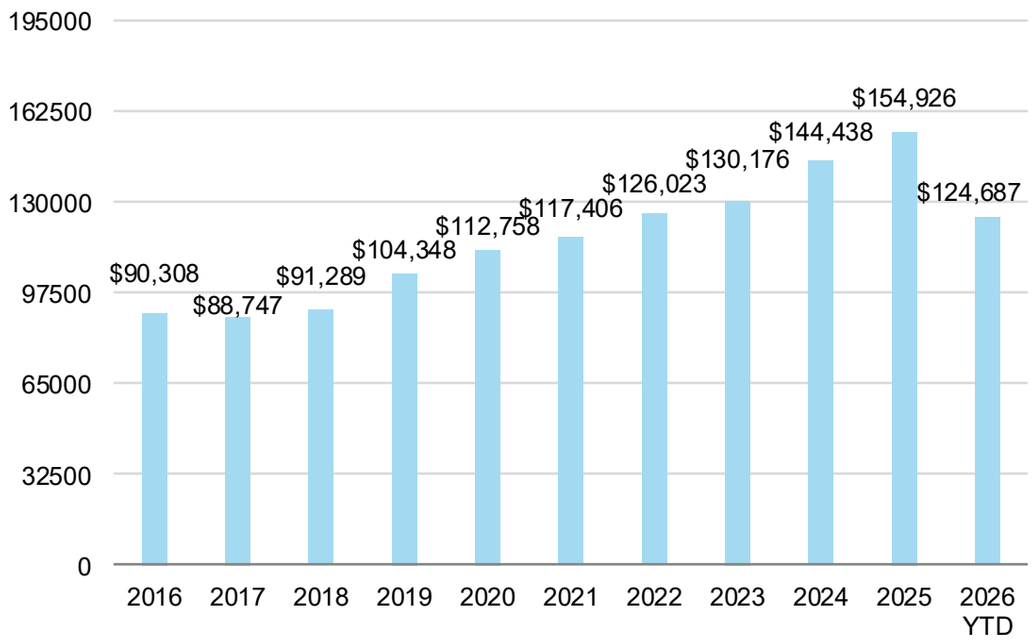
BHC UBPR Interest Expense



FFIEC BHC UBPR Data

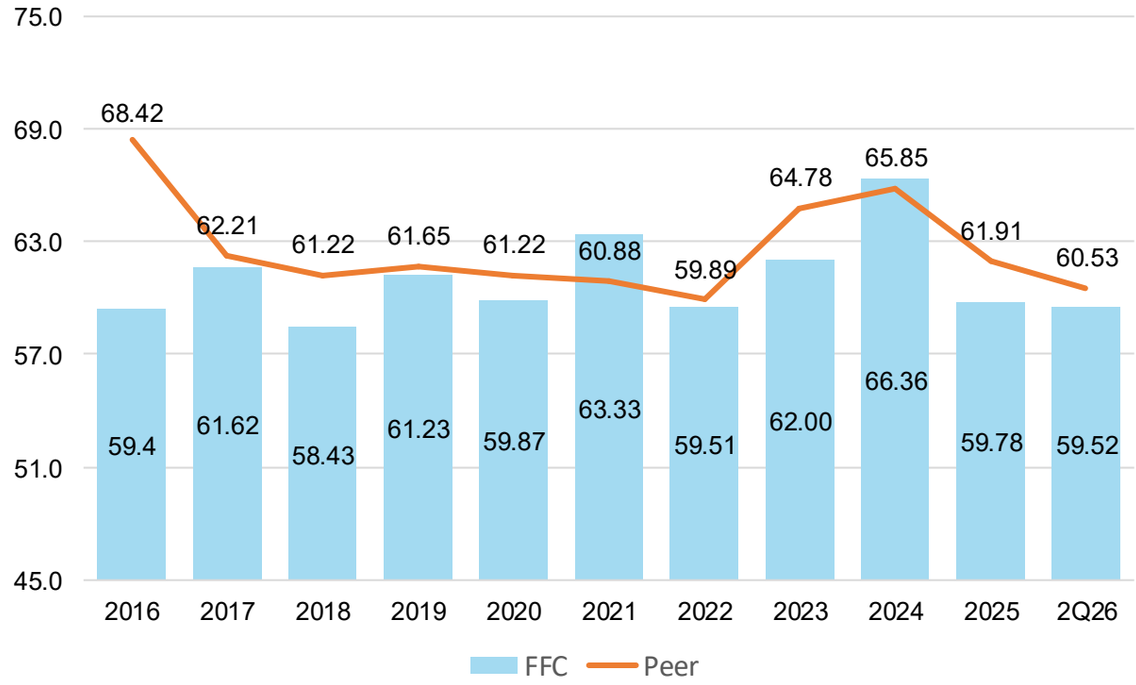
Disciplined Expense Management

Non-interest Expense



Acquired HopFed Bancorp on 7/27/2019
Acquired Hancock Bancorp on 11/5/2021
Acquired SimplyBank on 7/1/2024
Acquired CedarStone on 3/1/2026

Efficiency



FFIEC BHC UBPR Data

Wealth Management

$2.3 Billion Trust Assets Under Management

Wealth Services include:

- Professional Farm Management
- Trust Administration
- Estate Administration
- Retirement Services
- Corporate Trust Services

Wealth Management	2025	2026 YTD
Revenue ($000)	5,393	4,388
Income before Tax	2,329	1,699

Key Investment Points

Well-positioned for sustainable and profitable growth

- Diversified business model with strong risk management
- High-caliber team members focused on customer service and technology optimization
- Expanding presence in larger growth markets
- Commercial banking focus with quality core deposits
- Demonstrated ability to successfully complete mergers and acquisitions
- Unblemished track record of delivering shareholder value
- Over 30 consecutive years of increased shareholder dividends

5-Year Financial Highlights

	2022	2023	2024	2025	2026 YTD
Net Interest Income	165,042	167,262	174,986	219,868	181,681
Provision	<2,025>	7,295	16,166	8,200	3,600
Non-interest Income	46,716	42,702	42,772	41,972	33,297
Non-interest Expense	126,023	130,176	144,438	154,926	124,687
Net Income	71,109	60,672	47,275	79,208	69,988
Earnings Per Share (diluted)	5.82	5.08	4.00	6.68	5.89
Total Assets	4,989,281	4,851,614	5,561,786	5,756,508	6,060,947
Net Interest Margin	3.54	3.78	3.71	4.29	4.36
Return on Average Assets	1.41	1.26	0.92	1.42	1.54
Return on Average Equity	14.37	12.47	8.82	13.30	13.91

Dollars in millions except per share data

Thank You!

Nasdaq • THFF

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