

Peoples Financial Services Corp.



November 2025

# Q3 2025 Investor Presentation

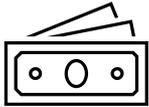
This presentation (this "Presentation") has been prepared solely for general informational purposes by Peoples Financial Services Corp. (the "Company," the "holding company," "we" or "our"), a bank holding company registered under the Bank Holding Company Act of 1956, as amended, and 100% owner of Peoples Security Bank and Trust Company (the "Bank"), a Pennsylvania state-chartered bank. No representation or warranty as to the accuracy, completeness, or fairness of such information is being made by the Company or any other person, and neither the Company, any of its affiliates nor any other person shall have any liability for any information contained herein, or for any omissions from this Presentation or any other written or oral information or communications transmitted or made available to the recipient by the Company or its affiliates or any other person in the course of the recipient's evaluation of the Company. This Presentation may contain statistics and other data that in some cases has been obtained or compiled from information made available by third-party service providers. The Company makes no representation or warranty, express or implied, with respect to the accuracy, reasonableness or completeness of such information. Certain of the information contained herein may be derived from information provided by industry sources. The Company believes that such information is accurate and that the sources from which it has been obtained are reliable. The Company cannot guarantee the accuracy of such information, however, and has not independently verified such information. The Company is not making any implied or express representation or warranty as to the accuracy or completeness of such information or of the information summarized herein. The Company expressly disclaims any and all liability which may be based on such information, errors therein or omissions therefrom. In addition to financial measures presented in accordance with U.S. generally accepted accounting principles ("GAAP"), this Presentation contains certain non-GAAP financial measures, including, without limitation, tangible common equity ("TCE"), tangible assets ("TA"), tangible book value per share ("TBVPS"), and return on average tangible common equity ("ROATCE"). These non-GAAP financial measures are not intended to be considered in isolation and should be considered only as supplemental to, and not as a substitute for or superior to, financial measures prepared in accordance with GAAP.

## Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are subject to risks and uncertainties. These statements are based on assumptions and may describe future plans, strategies and expectations of Peoples Financial Services Corp. and its subsidiaries that are subject to significant risks and uncertainties, and are subject to change based on various factors (some of which are beyond our control). These forward-looking statements are generally identified by use of the words "believe," "expect," "intend," "anticipate," "estimate," "project" or similar expressions. All statements in this report, other than statements of historical facts, are forward-looking statements.

Our ability to predict results or the actual effect of future plans or strategies is inherently uncertain. Important factors that could cause our actual results to differ materially from those in the forward-looking statements include, but are not limited to: macroeconomic trends, including interest rates and inflation and their effect on our investment values; the effects of any recession in the United States; political instability and the consequences thereof, such as the recent shutdown of the U.S. federal government; the impact on financial markets from geopolitical conflict, including from wars, military conflict or trade policies, including tariffs, or retaliatory tariffs, tariff counter-measures, or the threat of such actions; impairment charges relating to our investment portfolio; credit risks in connection with our lending activities; the economic health of our market area; our exposure to commercial and industrial, construction, commercial real estate, and equipment finance loans; our ability to maintain an adequate allowance for credit losses; access to liquidity; the strength of our customer deposit levels; unrealized losses; reliance on our subsidiaries; accounting procedures, policies and requirements; changes in the value of goodwill; future pension plan costs; our ability to retain key personnel; the strength of our disclosure controls and procedures; environmental liabilities; reliance on third-party vendors and service providers; competition from non-bank entities; the development and use of AI in business processes, services, and products; our ability to prevent, detect and respond to cybersecurity threats and incidents; a failure of information technology, whether due to a breach, cybersecurity incident, or ability to keep pace with growth and developments; our ability to comply with privacy and data protection requirements; changes in U.S. or regional economic conditions; our ability to compete effectively in our industry; the soundness of other financial institutions; adverse changes (or the threat of such changes) in laws and regulations; fiscal and monetary policies of the federal government and its agencies; a failure to meet minimum capital requirements; our ability to realize the anticipated benefits of the FNCB merger; future acquisitions or a change in control. Additional factors that may affect our results are discussed in Part I, Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2024, and in reports we file with the Securities and Exchange Commission from time to time.

These risks and uncertainties should be considered in evaluating forward-looking statements and undue reliance should not be placed on such statements. Except as required by applicable law or regulation, we do not undertake, and specifically disclaim any obligation, to release publicly the result of any revisions that may be made to any forward-looking statements to reflect events or circumstances after the date of the statements or to reflect the occurrence of anticipated or unanticipated events.



## Operating Results

- Net income of \$15.2 million, or \$1.51 per diluted share for the three months ended September 30, 2025
- ROAA of 1.19%, ROATCE <sup>(1)</sup> of 15.2%, net interest margin (FTE) <sup>(1)</sup> of 3.54%, and efficiency ratio <sup>(1)</sup> of 56.5%
- The Company completed its merger with FNCB on July 1, 2024, providing increased scale, diversified earnings, and improved liquidity position
- Q3 2025 results reflect transition into a new headquarters and recognition of a loss on pending sales of administrative properties



## Deposits

- Total deposits of \$4.3 billion
- Total cost of deposits of 1.88% for Q3 2025
- Non-maturity deposits of \$3.6 billion, or 84.4% of total deposits
- Noninterest bearing deposits of \$912.0 million, or 21.3% of total deposits



## Loans

- Loans of \$4.0 billion
- Loans to total assets of 77.8%
- Q3 2025 loan yields (FTE) of 5.98%
- Loan / deposit ratio of 93.6%



## Asset Quality

- Nonperforming assets to total assets of 0.33%
- Nonperforming loans to total loans of 0.38%
- Net charge-offs of \$1.1 million in the first nine months; annualized percentage of 0.02%
- ACL of \$39.8 million, or 0.99% of net loans



## Capital & Liquidity

- Tangible common equity to tangible assets increased 25 bps QoQ to 7.99% <sup>(1)</sup>
- Tangible book value per share increased \$1.68 QoQ to \$40.43 <sup>(1)</sup>
- Total available liquidity of \$3.0 billion at September 30, 2025, including ample cash and securities position of \$702 million <sup>(2)</sup>

Note: Consolidated (GAAP) financial data as September 30, 2025

(1) ROATCE, net interest margin (FTE), efficiency ratio, TCE / TA, and TBVPS are non-GAAP financial measures; please see pages 24 and 25 for a reconciliation

(2) Cash + Federal Funds Sold + AFS Securities - Equity Securities held at fair value

# Peoples Financial Services Corp. (NASDAQ: PFIS)



(\$ in billions, except per share data)

<b>BALANCE SHEET</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2024 Q3</b>	<b>2025 Q2</b>	<b>2025 Q3</b>
Assets	\$3.37	\$3.55	\$3.74	\$5.09	\$5.36	\$5.11	\$5.16
Net Loans	\$2.30	\$2.70	\$2.83	\$3.95	\$4.03	\$3.96	\$3.98
Deposits	\$2.96	\$3.05	\$3.28	\$4.41	\$4.64	\$4.29	\$4.29
NPAs / Assets (%)	0.15	0.10	0.11	0.45	0.41	0.34	0.33
ACL / Loans HFI (%)	1.22	1.01	0.77	1.05	0.97	1.02	0.99
TCE / TA (%) <sup>(1)</sup>	8.36	7.22	7.53	7.20	6.90	7.74	7.99
Risk-Based Capital Ratio (%)	13.56	12.13	14.16	12.34	11.98	14.29	14.35

<b>FINANCIAL PERFORMANCE</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2024 Q3</b>	<b>2025 Q2</b>	<b>2025 Q3</b>
ROAA (%)	1.41	1.12	0.74	0.19	(0.33)	1.36	1.19
ROAE (%)	13.34	11.87	8.32	2.07	(3.58)	13.87	12.02
Cost of Deposits (%)	0.27	0.42	1.82	2.29	2.33	1.91	1.88
Net Interest Margin (FTE) (%) <sup>(1)</sup>	2.99	3.02	2.54	2.84	3.26	3.69	3.54
Efficiency Ratio (%) <sup>(1)</sup>	54.7	55.9	64.1	63.8	53.1	53.9	56.5
Diluted Earnings Per Share	\$6.02	\$5.28	\$3.83	\$0.99	(\$0.43)	\$1.68	\$1.51
TBV Per Share <sup>(1)</sup>	\$38.54	\$35.19	\$39.35	\$35.88	\$36.24	\$38.75	\$40.43

PFIS acquires Pensco Financial Services Corp.

PFIS begins trading on NASDAQ exchange (uplisted from OTC)

Opened Pittsburgh, PA and Piscataway, NJ branches

\$5.0B bank with operations in PA, NY, & NJ



The First National Bank of Hallstead is founded

Launches growth strategy expanding into the Greater Lehigh Valley and Philadelphia MSA

Regional HQ in Lehigh Valley established (3<sup>rd</sup> fastest growing MSA in PA)

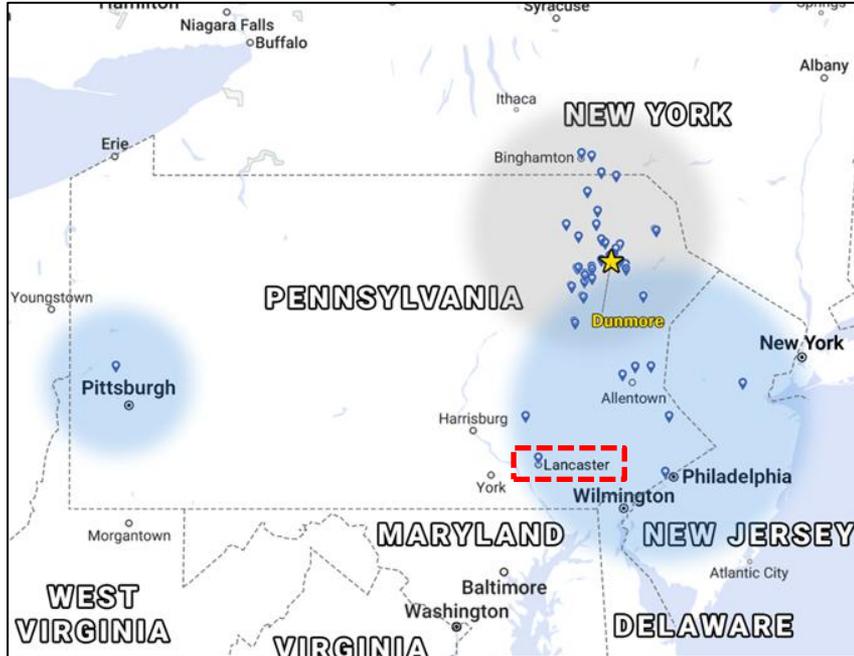
PFIS acquires FNCB Bancorp, Inc.

Note: Consolidated (GAAP) financial data as September 30, 2025

(1) TCE / TA, net interest margin (FTE), efficiency ratio, and tangible book value per share are non-GAAP financial measures; please see pages 24 and 25 for a reconciliation

# Branch Footprint and Deposit Market Share

## Branch Footprint



--- New Branch Location

## #2 in Scranton MSA Deposit Market Share and #7 Largest Pennsylvania Community Bank<sup>(1)</sup>

### Scranton—Wilkes-Barre, PA MSA Deposit Market Share

#	Company	Deposits (\$B)	Market Share (%)
1	The PNC Finl Svcs Grp	\$3.46	21.1
2	<b>Peoples Financial Services Corp.</b>	<b>\$2.53</b>	<b>15.5</b>
3	Fidelity D & D Bancorp Inc.	\$1.89	11.5
4	M&T Bank Corp.	\$1.50	9.2
5	Cmnty Finl System Inc	\$1.31	8.0
6	Wells Fargo & Co.	\$1.13	6.9
7	F.N.B. Corp.	\$0.72	4.4
8	NBT Bancorp Inc.	\$0.71	4.3
9	Citizens Financial Group Inc.	\$0.63	3.9
10	Northwest Bancshares, Inc.	\$0.58	3.6

### Top 10 Pennsylvania Community Banks

#	Company	Assets (\$B)
1	S&T Bancorp, Inc.	\$9.81
2	Univest Financial Corporation	\$8.54
3	CNB Financial Corporation	\$8.23
4	Mid Penn Bancorp, Inc.	\$6.25
5	Semperverde Holding Co	\$5.82
6	Orrstown Financial Services, Inc.	\$5.47
7	<b>Peoples Financial Services Corp.</b>	<b>\$5.15</b>
8	Citizens Financial Services, Inc.	\$3.05
9	Penn Community Mutual Holdings Inc	\$3.00
10	NexTier Incorporated	\$2.93

Note: Bank-level financial data as of September 30, 2025; branch-level deposit data as of June 30, 2025  
 (1) Banks with total assets less than \$10.0B, total assets shown at bank-level

# Principal Markets Overview

## Scranton – Wilkes-Barre, PA (MSA)

- Population of **~575k** people; the Scranton—Wilkes-Barre, PA MSA includes **23** PFIS branches
- **~16% market share**; accounts for **~59%** of PFIS's deposit franchise
- Main businesses include manufacturing, distribution, and back-office centers <sup>(1)</sup>
- Ideal location in Boston-Washington metro corridor <sup>(1)</sup>

## Allentown-Bethlehem-Easton, PA-NJ (MSA)

- Population of **~893k** people; the Allentown-Bethlehem-Easton, PA-NJ MSA includes **3** PFIS branches
- **~2.0% market share**; accounts for **~10.5%** of PFIS's deposit franchise
- Top industries include healthcare, warehousing, manufacturing, and education <sup>(2,3)</sup>
- The Lehigh Valley ranked as one of the **U.S. hotspots for business attraction and expansion** in 2024, placing third in the country for regions its size <sup>(3)</sup>

## Susquehanna, PA (County)

- Population of **~38k** people; Susquehanna County includes **4** PFIS branches
- **~54% market share**; accounts for **~18.4%** of PFIS's deposit franchise
- The largest employers are education, healthcare, government, oil & gas, and recreation <sup>(2)</sup>

## Principal Market Employers



Dependable People. Exceptional Logistics.

GENERAL DYNAMICS



THE UNIVERSITY OF  
**SCRANTON**  
A JESUIT UNIVERSITY



# Experienced Management Team



**Gerard A. Champi – Chief Executive Officer**

**Years in Banking: 42 | Years at Bank: 34**

Gerard A. Champi, was appointed Chief Executive Officer the Company and the Bank effective January 1, 2025, age 64. Mr. Champi had been with FNCB Bank since 1991 and served in various leadership roles in the Retail, Commercial Sales, and Executive Divisions.



**Thomas P. Tulaney – President**

**Years in Banking: 41 | Years at Bank: 14**

Thomas P. Tulaney was appointed to President of the Company and the Bank effective January 1, 2025, age 65. In December 2018, he assumed oversight of the Bank's Wealth Management Division. He joined Penn Security Bank and Trust Company in April 2011 as Executive Vice President and Deputy Chief Lending Officer.



**James M. Bone, Jr., CPA – EVP & Chief Financial Officer**

**Years in Banking: 39 | Years at Bank: 39**

James M. Bone, Jr., CPA, EVP and CFO, of the Company and the Bank, age 63. Mr. Bone was appointed to his current position as of March 31, 2025. Prior to his appointment, Mr. Bone served as EVP and Chief Operations Officer of the Company and the Bank, a position he held since the consummation of the FNCB merger on July 1, 2024. From September 2012 until the merger, he served as EVP and Chief Financial Officer/Treasurer of FNCB Bancorp., Inc. and its banking subsidiary, FNCB Bank.



**John R. Anderson III – EVP & Chief Operating Officer**

**Years in Banking: 35 | Years at Bank: 35**

John R. Anderson III, EVP and COO, of the Company and the Bank, age 58. Mr. Anderson was appointed to his current position as of March 31, 2025. Prior to his appointment, Mr. Anderson served as EVP and CFO from March 2018, after serving as the SVP and Interim Principal Financial and Accounting Officer since April 2016. Prior to that he was VP/Planning and Statistical Analyst, of Penn Security Bank and Trust Company since May 2011.



**Timothy H. Kirtley – EVP and Chief Risk Officer**

**Years in Banking: 33 | Years at Bank: 9**

Timothy H. Kirtley, Executive Vice President, Chief Risk Officer of the Company and the Bank, and Corporate Secretary, age 55. Mr. Kirtley was appointed to his current position in April 2020, and served as Executive Vice President and Chief Credit Officer from July 2016 until April 2020.

# Experienced Management Team



**Neal D. Koplin – Senior EVP and Chief Banking Officer**

**Years in Banking: 43 | Years at Bank: 11**

Neal D. Koplin, Senior Executive Vice President and Chief Banking Officer of the Company and the Bank, age 64. Mr. Koplin was appointed to his current position in December 2019. Prior to that, he was Executive Vice President and Lehigh Valley Division Head since August 2014.



**Mary G. Cummings, Esquire – EVP and General Counsel**

**Years in Banking: 13 | Years at Bank: 13**

Mary Griffin Cummings, Esquire, was appointed to Executive Vice President and General Counsel of the Company and the Bank effective July 1, 2024, age 62. From April 2018 until the FNCB merger, Ms. Cummings served as EVP and General Counsel of FNCB Bancorp, Inc. and FNCB Bank.



**Jeffrey A. Drobins – EVP & Chief Lending Officer**

**Years in Banking: 18 | Years at Bank: 11**

Jeffrey A. Drobins, Executive Vice President and Chief Lending Officer of the Company and the Bank, age 40. Mr. Drobins was appointed to his current position in October 2022, after serving as the Senior Vice President and Lehigh Valley Market President since April 2016. Prior to that he was Vice President and Commercial Relationship Manager since September 2014.



**Susan L. Hubble – EVP and Chief Information Officer**

**Years in Banking: 25 | Years at Bank: 25**

Susan L. Hubble, Executive Vice President, Chief Information Officer of the Company and the Bank, age 69. Ms. Hubble was appointed to her current position in December 2019. Prior to that, she was Senior Vice President, Senior Information Technology Officer, since April 2019. Prior to that, she was Vice President, Information Technology Officer since July 2014.



**Stephanie A. Westington, CPA – SVP and Chief Accounting Officer**

**Years in Banking: 35 | Years at Bank: 13**

Stephanie A. Westington, CPA, SVP and Chief Accounting Officer of the Company and the Bank, age 60. Ms. Westington was appointed to her current position in April 2025. Ms. Westington previously served as SVP and Chief Profitability Officer of the Company and the Bank, a position she held since the consummation of the FNCB merger on July 1, 2024. From April 2022 until the merger, she served as SVP and Chief Accounting Officer of FNCB Bancorp, Inc. and its subsidiary, FNCB Bank. Prior to that, she was SVP and Controller since July 2012.



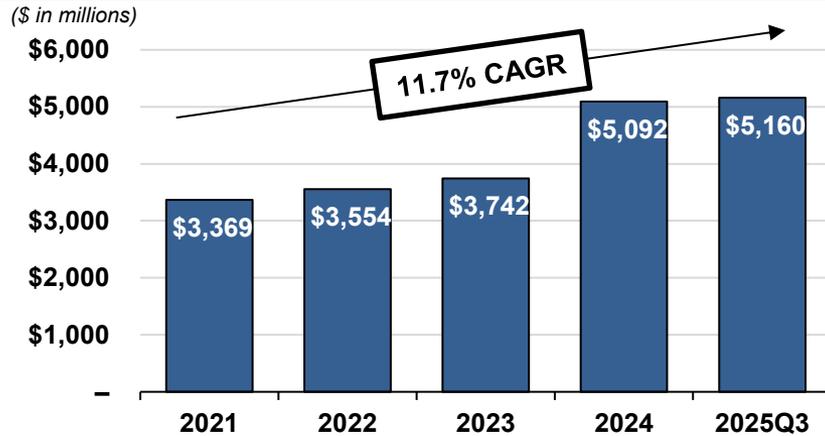
**Amy E. Vieney – SVP and Chief Human Resource Officer**

**Years in Banking: 3 | Years at Bank: 3**

Amy E. Vieney, Senior Vice President and Chief Human Resource Officer of the Company and the Bank, age 50. Ms. Vieney joined Peoples in her current position in June 2022. From December 2017 through June 2022, she served as Senior Director, Human Resources at St. Luke's University Health Network, headquartered in Bethlehem, Pennsylvania.

# Strong Balance Sheet Growth

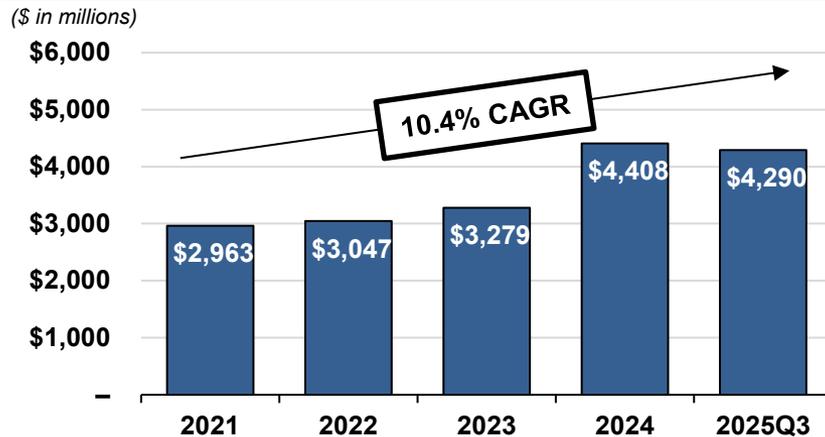
## Total Assets



## Total Net Loans



## Total Deposits



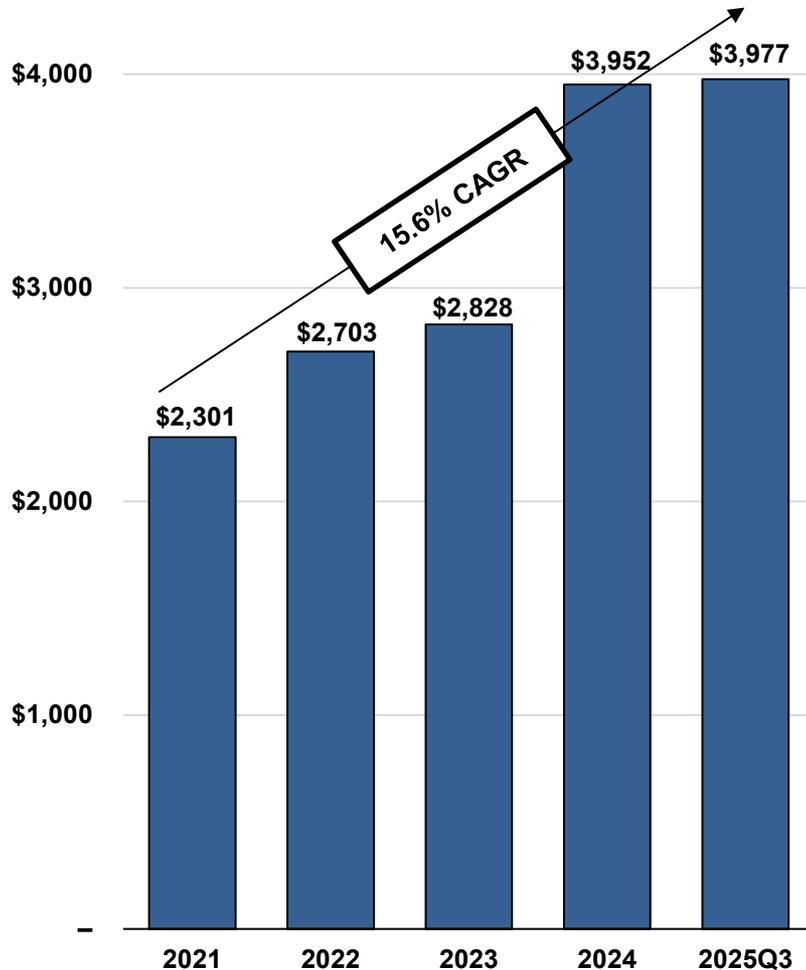
## Total Equity



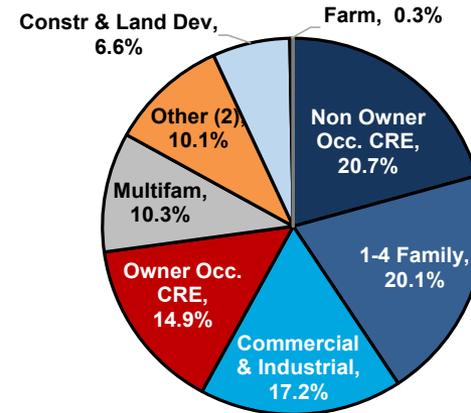
# Loan Portfolio Growth & Diversification

## Total Net Loans

(\$ in millions)



## 9/30/25 Loan Composition<sup>(1)</sup>



## 9/30/25 Loan Concentration<sup>(1)</sup>

(\$ in thousands)

	Gross Loan Balance	% of Const. TRBC
1-4 Family Residential	\$806,143	143%
Non-Owner Occupied CRE	830,487	147%
Owner Occupied CRE	597,828	106%
Commercial & Industrial	690,853	122%
Construction & Land Development	263,431	47%
Multifamily	412,916	73%
Consumer	112,296	20%
Farm Loans	10,741	2%
Ag Prod	900	0%
Other Loans <sup>(2)</sup>	291,588	52%
<b>Total Gross Loans</b>	<b>\$4,017,183</b>	
<i>Total Investment CRE<sup>(3)</sup></i>	<i>\$1,506,834</i>	<i>267%</i>

Note: Consolidated (GAAP) financial data as of September 30, 2025

(1) Bank-level loan financial data as reported in the call report // (2) Other includes leases, state and political loans, consumer loans, and other // (3) Total Investment CRE includes Non-Owner-Occupied CRE, Construction & Land Development, and Multifamily loan balances

# Historical Bank Loan Composition & Yields



## Peoples Security Bank and Trust Company Loan Composition Since 2021

(\$ in thousands)

	2021		2022		2023		2024		2025Q3	
Gross Loan Composition	Balance	% of Total								
Construction	\$178,560	7.7%	\$272,103	10.0%	\$256,088	9.0%	\$278,233	7.0%	\$263,431	6.6%
1-4 Family	420,769	18.1%	478,295	17.5%	509,551	17.9%	757,774	19.0%	806,143	20.1%
Multifamily	189,403	8.1%	232,477	8.5%	273,076	9.6%	407,917	10.2%	412,916	10.3%
Comm RE (Non Farm/Res)	904,175	38.8%	1,079,410	39.5%	1,112,863	39.0%	1,426,105	35.7%	1,428,315	35.6%
C&I	353,341	15.2%	354,657	13.0%	373,211	13.1%	698,433	17.5%	690,853	17.2%
Farm RE	15,467	0.7%	11,513	0.4%	11,769	0.4%	10,150	0.3%	10,741	0.3%
Agricultural	9	0.0%	5	0.0%	1	0.0%	0	0.0%	900	0.0%
Consumer	73,353	3.1%	83,090	3.0%	81,854	2.9%	132,105	3.3%	112,296	2.8%
Leases	0	0.0%	0	0.0%	0	0.0%	10,711	0.3%	10,337	0.3%
Other	194,504	8.3%	218,566	8.0%	231,734	8.1%	272,077	6.8%	281,251	7.0%
<b>Total Gross Loans</b>	<b>\$2,329,581</b>	<b>100.0%</b>	<b>\$2,730,116</b>	<b>100.0%</b>	<b>\$2,850,147</b>	<b>100.0%</b>	<b>\$3,993,505</b>	<b>100.0%</b>	<b>\$4,017,183</b>	<b>100.0%</b>
<i>Yield on 1-4 Family Loans</i>	<i>4.16%</i>		<i>3.03%</i>		<i>3.11%</i>		<i>4.18%</i>		<i>4.09%</i>	
<i>Yield on All Other RE Loans</i>	<i>3.97%</i>		<i>4.30%</i>		<i>5.28%</i>		<i>5.99%</i>		<i>6.74%</i>	
<i>Yield on C&amp;I Loans</i>	<i>3.63%</i>		<i>5.02%</i>		<i>6.07%</i>		<i>8.33%</i>		<i>6.74%</i>	
<b>Yield on Loans and Leases</b>	<b>3.89%</b>		<b>3.99%</b>		<b>4.76%</b>		<b>5.56%</b>		<b>5.95%</b>	
<i>Yield on Earning Assets</i>	<i>3.26%</i>		<i>3.42%</i>		<i>4.26%</i>		<i>5.99%</i>		<i>5.52%</i>	

Note: Bank-level financial data as of September 30, 2025, 2024-year yields use the average of the quarterly average balance for the denominator

# CRE Portfolio Detailed Breakdown by Asset Type



## Non-Owner Occupied CRE Portfolio Composition at September 30, 2025

(\$ in thousands)	Non-Owner Occupied			
	Number of Loans	Average Loan Size	Loan Balance	Wtd Average Interest Rate
Multifamily (5+ Units)	329	\$ 1,570	\$ 516,519	5.26%
Office	143	\$ 1,384	\$ 197,852	4.83%
Retail – Unanchored	151	\$ 1,241	\$ 187,341	5.00%
Retail – Anchored	50	\$ 2,566	\$ 128,299	4.63%
Industrial / Warehouse	72	\$ 1,301	\$ 93,693	4.83%
Healthcare	25	\$ 2,850	\$ 71,240	5.66%
Hospitality (Hotel / Motel)	30	\$ 1,742	\$ 52,271	5.82%
Medical Office Building	19	\$ 2,596	\$ 49,316	4.03%
Other	63	\$ 556	\$ 35,028	6.30%
Self-storage / Mini-warehouse	16	\$ 2,082	\$ 33,319	5.39%
Land – Unimproved	105	\$ 256	\$ 26,917	6.99%
Gas Station / Convenience Store	24	\$ 868	\$ 20,831	5.17%
Restaurant / Bar	28	\$ 691	\$ 19,345	6.16%
Land Acquisition & Development - Commercial	41	\$ 428	\$ 17,541	7.16%
Land Acquisition & Development - Residential	65	\$ 199	\$ 12,919	6.65%
1-4 Family Residential (For Sale Construction)	10	\$ 1,159	\$ 11,590	7.12%
School / Campus Real Estate	9	\$ 1,285	\$ 11,567	5.57%
1-4 Family Residential – Rental Property	14	\$ 578	\$ 8,090	6.78%
Mobile Home Park	7	\$ 1,111	\$ 7,774	6.13%
1-4 Family Residential (Primary / Secondary Residence)	19	\$ 361	\$ 6,868	6.10%
Recreational	6	\$ 406	\$ 2,437	7.62%
Student Housing	6	\$ 275	\$ 1,652	3.83%
Unassigned	29	\$ 27	\$ 770	7.53%
Farmland	1	\$ 130	\$ 130	6.85%
Dealership	1	\$ 78	\$ 78	8.25%
<b>Grand Total</b>	<b>1,263</b>	<b>\$ 1,198</b>	<b>\$ 1,513,389</b>	<b>5.23%</b>

# CRE Portfolio Detailed Breakdown by Asset Type



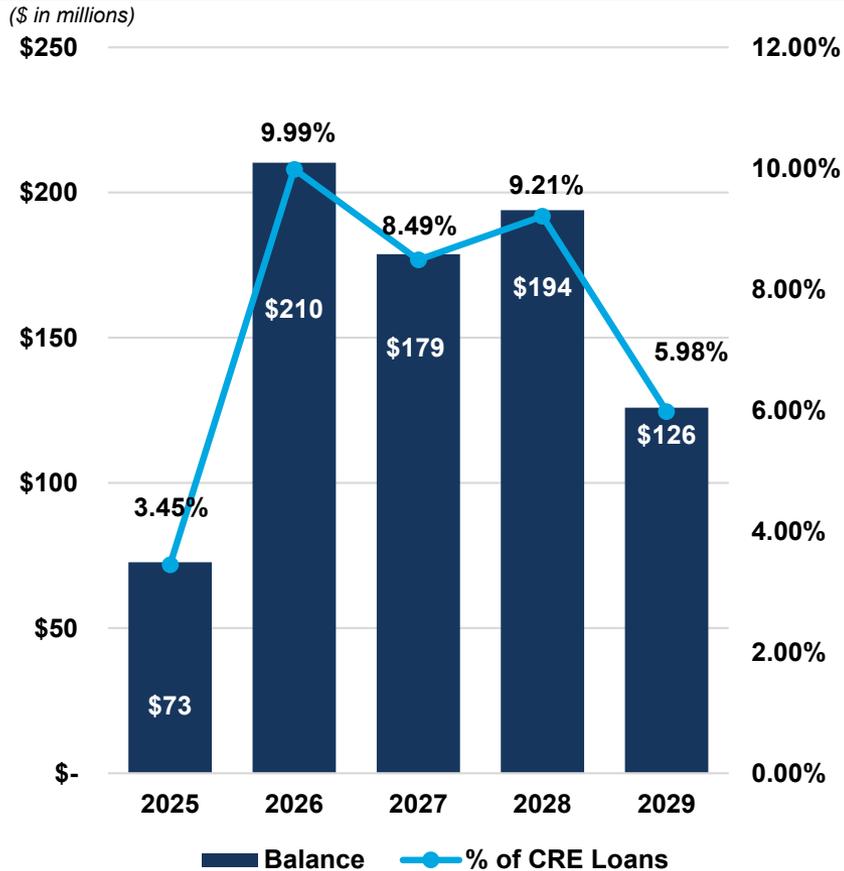
## Owner Occupied CRE Portfolio Composition at September 30, 2025

(\$ in thousands)	Owner Occupied			
Loan Category	Number of Loans	Average Loan Size	Loan Balance	Wtd Average Interest Rate
Industrial / Warehouse	243	\$ 733	\$ 178,199	5.48%
Office	222	\$ 395	\$ 87,717	5.84%
Other	141	\$ 566	\$ 79,841	5.68%
Recreational	54	\$ 1,026	\$ 55,389	7.26%
Retail – Unanchored	95	\$ 457	\$ 43,388	5.37%
School / Campus Real Estate	21	\$ 1,844	\$ 38,722	3.82%
Gas Station / Convenience Store	43	\$ 813	\$ 34,944	4.68%
Restaurant / Bar	69	\$ 296	\$ 20,457	6.38%
Medical Office Building	22	\$ 706	\$ 15,539	5.25%
Dealership	19	\$ 777	\$ 14,760	5.54%
Healthcare	12	\$ 673	\$ 8,078	7.21%
Retail – Anchored	3	\$ 2,052	\$ 6,155	5.38%
Unassigned	63	\$ 76	\$ 4,808	5.72%
Parking Lot	4	\$ 691	\$ 2,765	5.91%
Land Acquisition & Development - Commercial	2	\$ 453	\$ 906	6.22%
1-4 Family Residential – Rental Property	2	\$ 201	\$ 402	6.67%
1-4 Family Residential (Primary / Secondary Residence)	6	\$ 53	\$ 317	8.29%
Self-storage / Mini-warehouse	1	\$ 29	\$ 29	5.00%
<b>Total CRE loans, gross</b>	<b>1,022</b>	<b>\$ 580</b>	<b>\$ 592,417</b>	<b>5.62%</b>

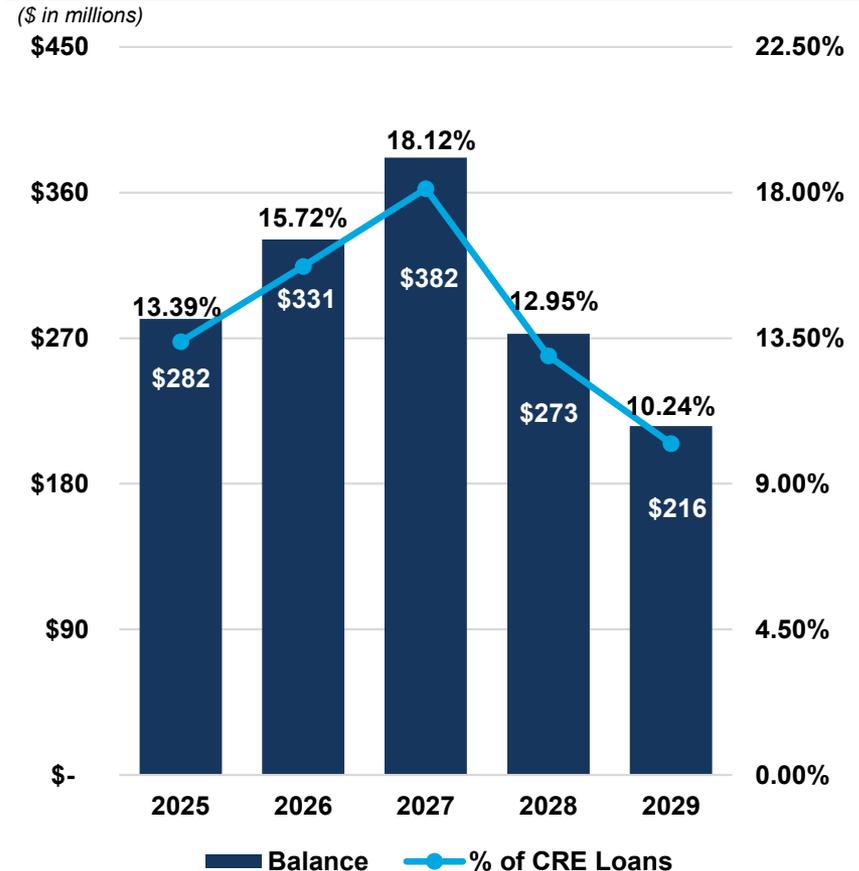
The Bank primarily underwrites CRE loans with loan-to-value ratios at or below 75% at origination

# Commercial Real Estate Portfolio Details

## CRE Maturity Schedule



## CRE Repricing Schedule

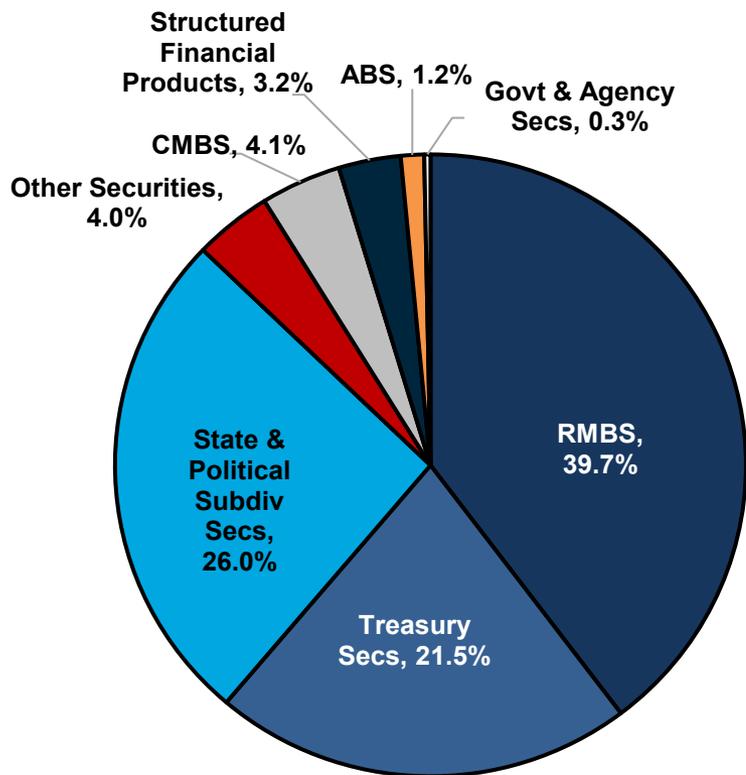


- CRE loans schedule to mature in 2030 and after are \$1.3 billion or 63% of the Total CRE Loans

# Investment Portfolio Composition & Performance



## Asset Class Breakdown<sup>(1)</sup>



## Commentary

- As of September 30, 2025, the Bank has ~\$607.8 million of debt securities<sup>(2)</sup>
  - This represents 11.8% of total assets
- The securities portfolio primarily consists of U.S. government agency & sponsored agency securities, and state & political subdivision securities
- Other securities portfolio information:
  - Weighted Average Life: 4.88 years<sup>(3)</sup>
  - Yield on Debt & Equity Securities: 3.08%
  - Market Value / Book Value: 93.2%

Note: Bank-level financial data as of September 30, 2025

(1) Each category percentage is the fair value of the securities divided by the fair value of all securities // (2) ~\$534.5mm of fair value available-for-sale securities and ~\$73.3mm of carrying value held-to-maturity securities // (3) Bloomberg as of September 30, 2025

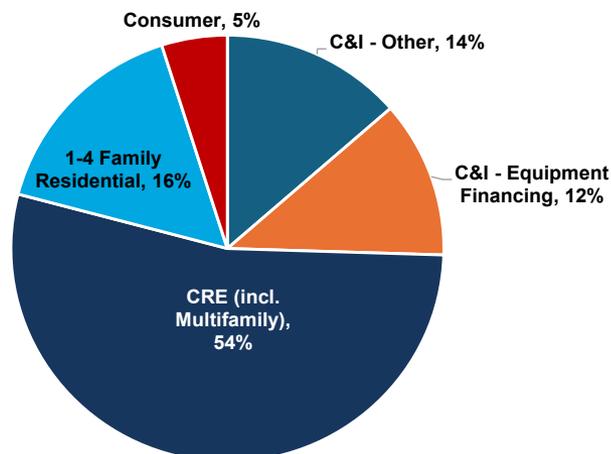
## Summary Metrics

- **Nonperforming loans to total loans:**
  - 0.38% at September 30, 2025 as compared to 0.44% at June 30, 2025
- **Allowance for credit losses on loans to nonperforming loans:**
  - 260.9% at September 30, 2025 as compared to as of 234.2% at June 30, 2025
- **Allowance for credit losses on loans:**
  - \$39.8 million, or 0.99% of total loans, as of September 30, 2025, as compared to \$40.9 million, or 1.02% of total loans, at June 30, 2025

(\$ in thousands)

	Q3 2025	Q2 2025
Total nonperforming loans	\$15,272	\$17,462
Nonperforming loans to total loans	0.38%	0.44%
Total nonperforming assets	\$16,813	\$17,462
Nonperforming assets to total assets	0.33%	0.34%
Net charge-offs (net of recoveries)	\$209	(\$75)
Net charge-offs to avg. loans (annualized)	0.02%	0.00%
YTD net charge-offs (net of recoveries)	\$1,056	\$847
YTD net charge-offs to avg. loans (annualized)	0.04%	0.04%

## Nonperforming Loans by Type

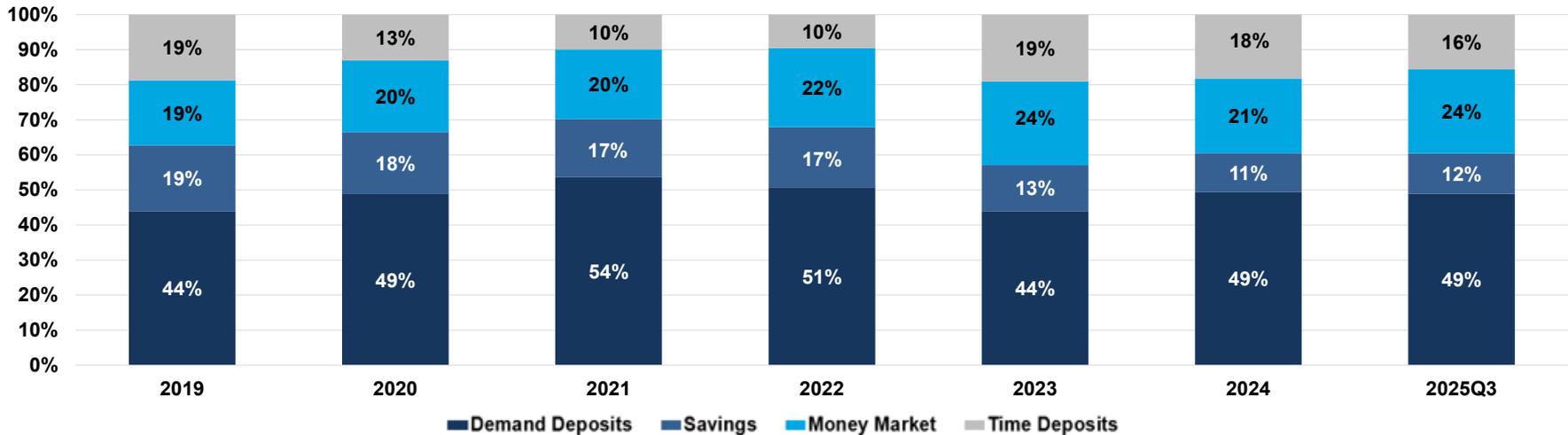


(\$ in thousands)

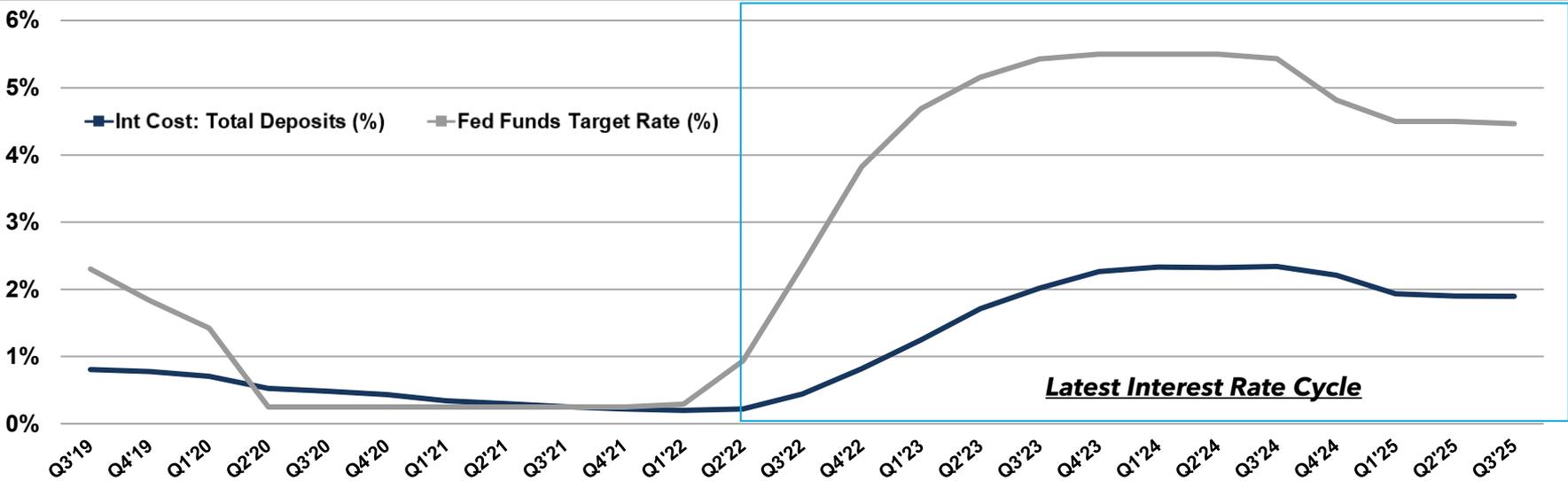
	Nonaccrual Loans with No Related Allowance	Nonaccrual Loans with Related Allowance	Total Nonaccrual Loans
C&I - Other	\$885	\$1,070	\$1,955
C&I - Equipment Financing	\$302	\$1,409	\$1,711
CRE (incl. Multifamily)	\$6,492	\$1,222	\$7,714
1-4 Family Residential	\$2,300	–	\$2,300
Consumer	\$706	–	\$706
<b>TOTAL</b>	<b>\$10,685</b>	<b>\$3,701</b>	<b>\$14,386</b>

# Deposit Composition and Total Cost of Deposits

Relationship-based core deposits

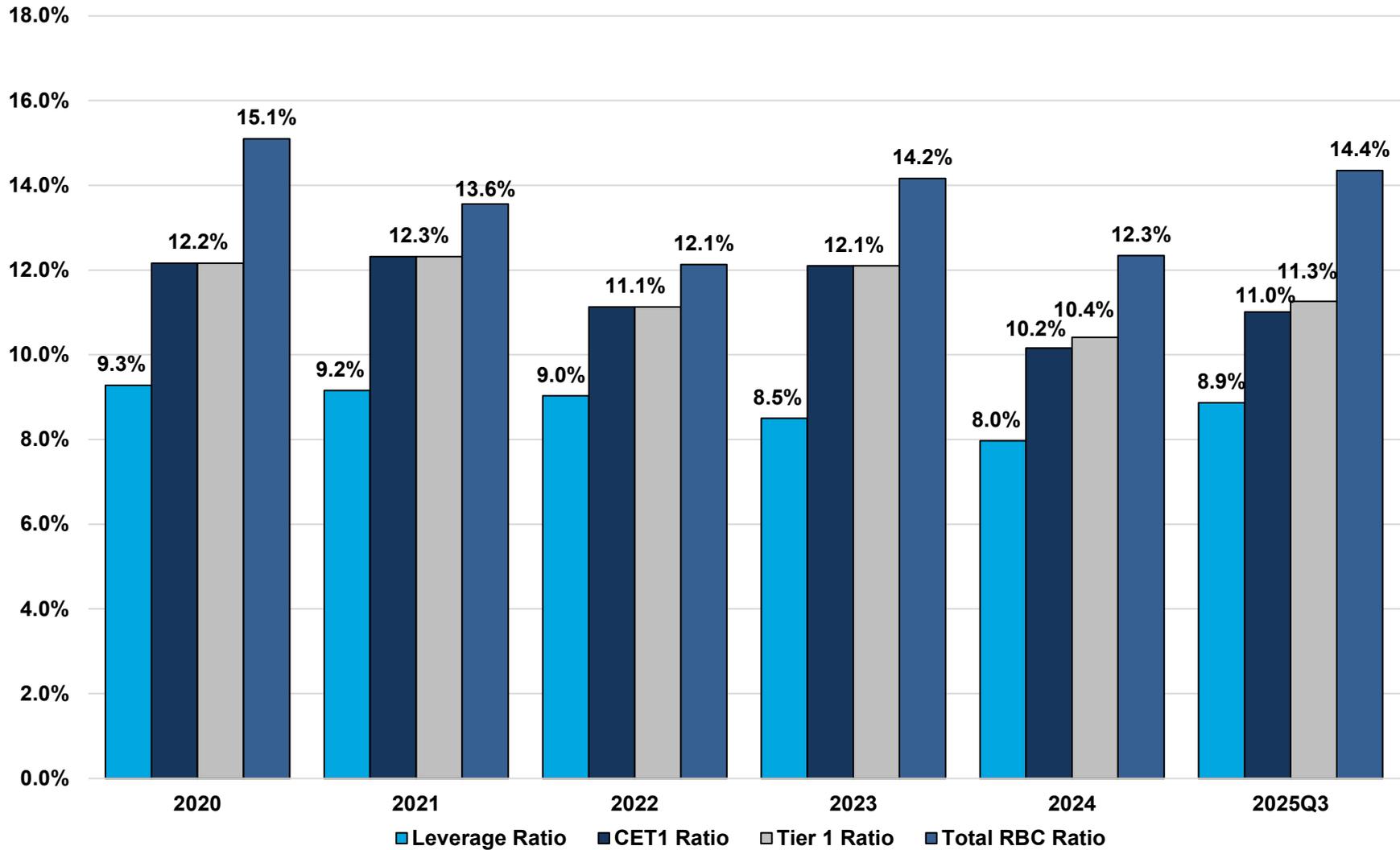


## Cost of Total Deposits vs. Fed Funds Target Rate



Note: Consolidated (GAAP) financial data as of September 30, 2025, Fed Funds Target Rate represents the day-weighted upper bound of the Fed Funds target

# Regulatory Consolidated Capital Ratios



Note: Consolidated (GAAP) financial data as of September 30, 2025

# Non-Interest Income & Expense



## Highlights

**\$1 Billion**

in AUM under Trust and Wealth Advisors

**56.5%**

Efficiency ratio for Q3 '25

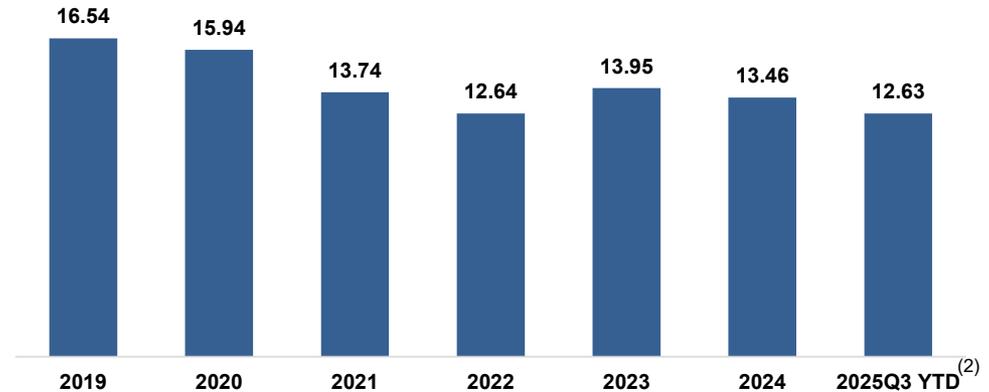
**\$110M**

Deposits per branch

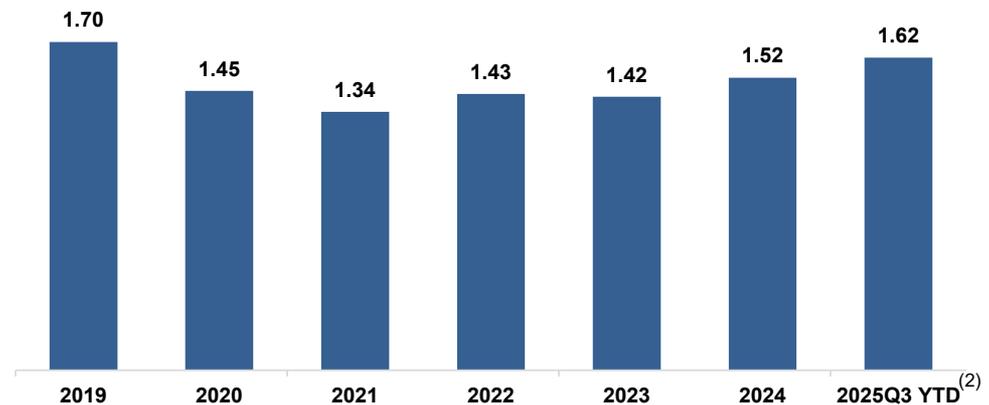
**New HQ move completed in early Q4**

**Both Daleville and Lancaster branches opening in Q4**

## Non-Interest Income / Operating Revenue (%) <sup>(1)</sup>



## Net-Operating Expense / Average Assets (%) <sup>(3)</sup>



Note: Consolidated (GAAP) financial data as of September 30, 2025; operating revenue defined as net interest income plus noninterest income

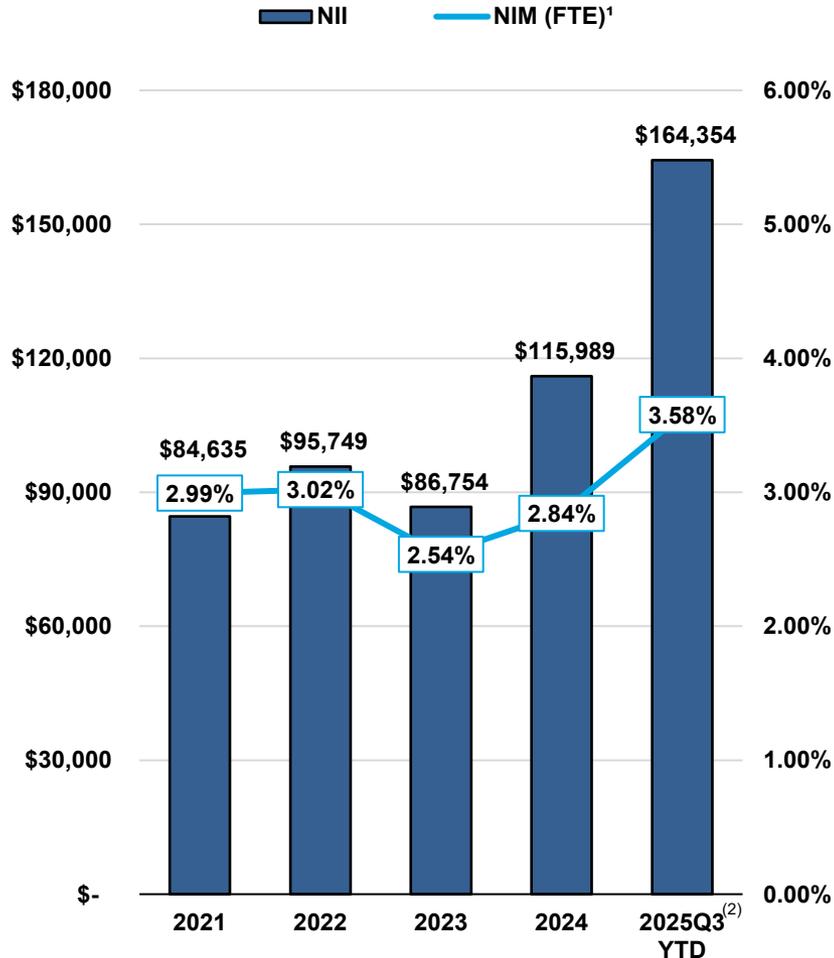
(1) Non-interest income excludes Realized Gain on Securities and Nonrecurring Revenue // (2) 2025Q3 YTD for the annualized nine months ended September 30, 2025 //

(3) Net-Operating Expense defined as noninterest expense excluding foreclosure and amortization expense less noninterest income

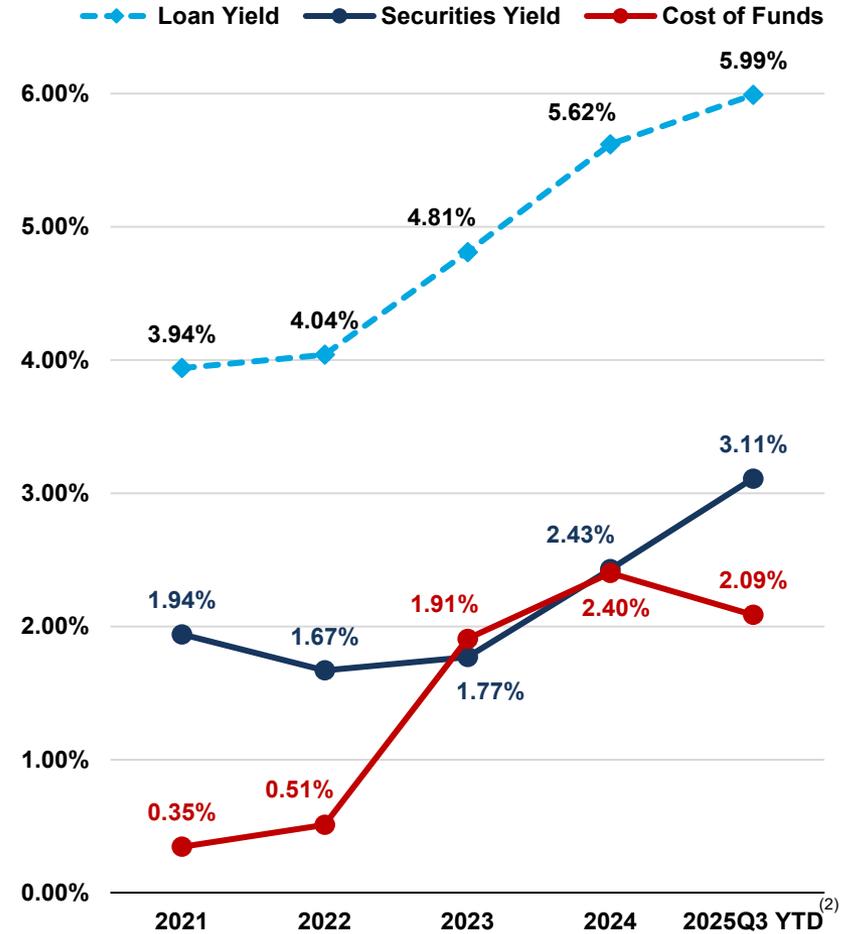
# Net Interest Income & Net Interest Margin

## Net Interest Income (NII) and Net Interest Margin (NIM) FTE <sup>(1)</sup>

(\$ in thousands)



## Key Components of NII and NIM



Note: Consolidated (GAAP) financial data as of September 30, 2025; Annualized NII as of September 30, 2025; Cost of funds includes non-interest bearing deposits

(1) Net interest margin is a non-GAAP financial measure; please see page 25 for a reconciliation // (2) 2025Q3 YTD for the annualized nine months ended September 30, 2025

# Financial Highlights



**Strong balance sheet growth paired with efficient earnings and high-quality assets.**

	For the Years Ended:				For the Quarters Ended:				12/31/2021
	12/31/2021	12/31/2022	12/31/2023	12/31/2024	12/31/2024	3/31/2025	6/30/2025	9/30/2025	9/30/2025 CAGR
<b>Balance Sheet</b>									
Total Assets (\$000)	3,369,483	3,553,515	3,742,289	5,091,657	5,091,657	4,999,358	5,107,879	5,159,636	12.0%
Total Securities (\$000)	588,535	568,882	483,876	606,943	606,943	592,232	582,812	610,280	1.0%
Total Net Loans (\$000)	2,301,198	2,702,644	2,828,252	3,951,729	3,951,729	3,950,905	3,957,182	3,977,340	15.7%
Total Deposits (\$000)	2,963,397	3,046,598	3,279,037	4,407,552	4,407,552	4,316,927	4,287,349	4,289,731	10.4%
Tangible Equity (\$000) <sup>(1)</sup>	276,288	251,875	277,052	358,767	358,768	373,380	387,332	404,035	10.7%
Loans / Deposits (%)	78.6	89.6	86.9	90.6	90.6	92.5	93.2	93.6	
(Cash and Securities)/ Assets (%) <sup>(2)</sup>	23.5	14.5	15.4	12.8	12.8	11.4	13.1	13.6	
TCE / TA (%) <sup>(1)</sup>	8.4	7.2	7.5	7.2	7.2	7.6	7.7	8.0	
Total Capital Ratio (%)	13.6	12.1	14.2	12.4	12.4	12.7	14.3	14.4	
<b>Profitability</b>									
Net Income (\$000)	43,519	38,090	27,380	8,498	6,087	15,009	16,956	15,246	
ROAA (%)	1.41	1.12	0.74	0.19	0.47	1.22	1.36	1.19	
ROAE (%)	13.3	11.9	8.3	2.1	5.1	12.7	13.9	12.0	
Net Interest Margin (FTE) (%) <sup>(1)</sup>	2.99	3.02	2.54	2.84	3.25	3.50	3.69	3.54	
Efficiency Ratio (%) <sup>(1)</sup>	54.9	56.3	64.5	63.2	63.0	55.8	53.9	56.5	
Non-interest Inc. / Operating Rev (%) <sup>(3)</sup>	13.7	12.6	13.9	13.5	12.6	12.2	15.3	11.8	
Noninterest Exp./ AA (%)	1.79	1.84	1.79	2.01	2.31	2.05	2.25	2.26	
<b>Asset Quality (%)</b>									
NPLs / Loans (%)	0.19	0.12	0.17	0.58	0.56	0.58	0.44	0.42	
NPAs / Assets (%)	0.15	0.10	0.13	0.45	0.45	0.47	0.34	0.33	
ACL / Loans (%)	1.22	1.01	0.77	1.05	1.05	1.03	1.02	0.99	
NCOs / Avg Loans (%)	0.03	0.02	0.10	0.03	0.09	0.09	0.00	0.02	
<b>Yields and Costs (%)</b>									
Yield on Total Loans and Leases (%)	3.94	4.04	4.81	5.62	5.90	5.92	6.07	5.98	
Yield on Debt and Equity Securities (%)	1.94	1.67	1.77	2.43	3.10	2.95	3.29	3.08	
Cost of Int-bearing Deposits (%)	0.37	0.57	2.32	2.82	2.75	2.46	2.41	2.39	
Cost of Funds (%) <sup>(4)</sup>	0.35	0.51	1.91	2.40	2.34	2.05	2.07	2.13	

Note: Consolidated (GAAP) financial data as of September 30, 2025; operating revenue defined as net interest income plus noninterest income

(1) Tangible equity, TCE / TA, net interest margin (FTE), and efficiency ratio are non-GAAP financial measures; please see pages 24 and 25 for a reconciliation // (2) Cash + Federal Funds Sold + AFS Securities - Equity Securities held at fair value // (3) Non-interest income excludes Realized Gain on Securities and Nonrecurring Revenue //

(4) Consolidated average rate paid across total interest-bearing liabilities and noninterest-bearing deposits

# Historical Consolidated Balance Sheet



(\$ in thousands)	Year-Ended December 31,						Quarter-Ended
	2019	2020	2021	2022	2023	2024	At Sept. 30, 2025
<b>Assets</b>							
Cash and Cash Equivalents	\$31,153	\$228,192	\$279,933	\$37,868	\$187,365	\$135,851	\$179,923
Available for Sale Securities	330,478	295,911	517,321	477,703	398,927	526,329	534,521
Held to Maturity Securities	7,656	7,225	71,213	91,179	84,851	78,184	73,286
Other Securities	10,624	5,535	4,185	9,740	5,278	12,650	2,473
Total Cash & Securities	379,911	536,863	872,652	616,490	676,421	753,014	790,203
Loans, net	1,915,563	2,150,638	2,300,790	2,702,644	2,828,002	3,951,729	3,976,524
Allowance for credit losses	22,677	27,344	28,383	27,472	21,895	41,776	39,843
Loans Held for Sale	986	837	408	—	250	—	816
Total Net Loans	1,916,549	2,151,475	2,301,198	2,702,644	2,828,252	3,951,729	3,977,340
Real Estate Owned and Held for Investment	7,351	7,196	6,509	5,567	5,015	18,651	18,488
Goodwill	63,370	63,370	63,370	63,370	63,370	75,986	75,986
Intangible Assets	1,565	960	468	105	—	34,197	29,239
Total Intangible Assets	64,935	64,330	63,838	63,475	63,370	110,183	105,225
Total Servicing Rights	738	838	882	914	870	1,304	397
Total Other Assets	105,843	123,100	124,404	164,425	168,361	256,776	267,983
<b>Total Assets</b>	<b>\$2,475,327</b>	<b>\$2,883,802</b>	<b>\$3,369,483</b>	<b>\$3,553,515</b>	<b>\$3,742,289</b>	<b>\$5,091,657</b>	<b>\$5,159,636</b>
<b>Liabilities</b>							
Total Deposits	\$1,971,489	\$2,437,113	\$2,963,397	\$3,046,598	\$3,279,037	\$4,407,552	\$4,289,731
Short-Term Borrowings	152,150	50,000	—	114,930	17,590	15,900	76,310
Long-Term Borrowings	32,733	14,769	2,711	555	25,000	98,637	137,029
Junior Subordinated Debt	—	—	—	—	—	8,039	8,114
Subordinated Debt	—	33,000	33,000	33,000	33,000	33,000	83,111
Total Other Liabilities	19,945	32,043	30,249	43,082	47,240	59,579	56,081
<b>Total Liabilities</b>	<b>\$2,176,317</b>	<b>\$2,566,925</b>	<b>\$3,029,357</b>	<b>\$3,238,165</b>	<b>\$3,401,867</b>	<b>\$4,622,707</b>	<b>\$4,650,376</b>
<b>Equity</b>							
Common Equity	\$299,010	\$316,877	\$340,126	\$315,350	\$340,422	\$468,950	\$509,260
<b>Total Equity</b>	<b>\$299,010</b>	<b>\$316,877</b>	<b>\$340,126</b>	<b>\$315,350</b>	<b>\$340,422</b>	<b>\$468,950</b>	<b>\$509,260</b>
Tot Acc Other Comprehensive Inc	(3,205)	2,149	(5,514)	(56,336)	(44,351)	(40,695)	(29,176)
<b>Total Liabilities and Equity</b>	<b>\$2,475,327</b>	<b>\$2,883,802</b>	<b>\$3,369,483</b>	<b>\$3,553,515</b>	<b>\$3,742,289</b>	<b>\$5,091,657</b>	<b>\$5,159,636</b>

# Historical Consolidated Income Statement



(\$ in thousands)	Year-Ended December 31,						Quarter-Ended <sup>(1)</sup>
	2019	2020	2021	2022	2023	2024	2025Q3
Interest Income	\$93,381	\$94,125	\$94,057	\$111,334	\$149,851	\$211,460	\$65,164
Interest Expense	17,868	14,324	9,422	15,585	63,097	95,471	23,981
<b>Net Interest Income</b>	<b>\$75,513</b>	<b>\$79,801</b>	<b>\$84,635</b>	<b>\$95,749</b>	<b>\$86,754</b>	<b>\$115,989</b>	<b>\$41,183</b>
Provision for Credit Losses	6,100	7,400	1,750	(449)	566	19,131	(838)
Total Noninterest Income <sup>(2)</sup>	15,120	16,642	25,636	11,845	14,133	18,336	5,501
Noninterest Expense	55,642	54,868	55,004	62,677	66,004	90,526	28,662
Acquisition related expenses	–	–	–	–	1,816	16,200	16
<b>Net Income before Taxes</b>	<b>\$28,891</b>	<b>\$34,175</b>	<b>\$53,517</b>	<b>\$45,366</b>	<b>\$32,501</b>	<b>\$8,468</b>	<b>\$18,844</b>
Provision for Taxes	3,155	4,821	9,998	7,276	5,121	(30)	3,598
<b>Net Income</b>	<b>\$25,736</b>	<b>\$29,354</b>	<b>\$43,519</b>	<b>\$38,090</b>	<b>\$27,380</b>	<b>\$8,498</b>	<b>\$15,246</b>
Memo: Realized Gain on Securities	155	912	2	(2,007)	70	133	(21)
Memo: Nonrecurring Revenue	–	600	12,153	–	–	–	(615)

Note: Consolidated (GAAP) financial data as of September 30, 2025

(1) For the three months ended September 30, 2025 // (2) Includes Realized Gain on Securities and Nonrecurring Revenue

# Non-GAAP Financial Measures



(\$ in thousands)

Reconciliation   TCE / TA, TBVPS, & ROATCE	2021Y	2022Y	2023Y	2024Y	2024Q3	2024Q4	2025Q1	2025Q2	2025Q3
Total Equity	\$340,126	\$315,350	\$340,422	\$468,950	\$475,051	\$468,950	\$481,854	\$494,096	\$509,260
Less: Goodwill	63,370	63,370	63,370	75,986	76,958	75,986	75,986	75,986	75,986
Less: Other Intangible Assets, Net of MSRs	469	105	–	34,196	35,907	34,196	32,488	30,778	29,239
<b>Tangible Equity</b>	<b>\$276,287</b>	<b>\$251,875</b>	<b>\$277,052</b>	<b>\$358,768</b>	<b>\$362,186</b>	<b>\$358,768</b>	<b>\$373,380</b>	<b>\$387,332</b>	<b>\$404,035</b>
Less: Preferred Equity	–	–	–	–	–	–	–	–	–
<b>Tangible Common Equity</b> [A]	<b>\$276,287</b>	<b>\$251,875</b>	<b>\$277,052</b>	<b>\$358,768</b>	<b>\$362,186</b>	<b>\$358,768</b>	<b>\$373,380</b>	<b>\$387,332</b>	<b>\$404,035</b>
Total Assets	\$3,369,483	\$3,553,515	\$3,742,289	\$5,091,657	\$5,360,138	\$5,091,657	\$4,999,358	\$5,107,879	\$5,159,636
Less: Goodwill	63,370	63,370	63,370	75,986	76,958	75,986	75,986	75,986	75,986
Less: Other Intangible Assets, Net of MSRs	469	105	–	34,196	35,907	34,196	32,488	30,778	29,239
<b>Tangible Assets</b> [B]	<b>\$3,305,644</b>	<b>\$3,490,040</b>	<b>\$3,678,919</b>	<b>\$4,981,475</b>	<b>\$5,247,273</b>	<b>\$4,981,475</b>	<b>\$4,890,884</b>	<b>\$5,001,115</b>	<b>\$5,054,411</b>
<b>TCE / TA</b> [C] = [A] / [B]	<b>8.36%</b>	<b>7.22%</b>	<b>7.53%</b>	<b>7.20%</b>	<b>6.90%</b>	<b>7.20%</b>	<b>7.63%</b>	<b>7.74%</b>	<b>7.99%</b>
<b>Common Shares Outstanding (Actual)</b> [D]	<b>7,169,372</b>	<b>7,158,017</b>	<b>7,040,852</b>	<b>9,990,724</b>	<b>9,994,648</b>	<b>9,990,724</b>	<b>9,995,483</b>	<b>9,994,696</b>	<b>9,994,595</b>
<b>TBVPS (Actual)</b> [E] = [A] * 1000 / [D]	<b>\$38.54</b>	<b>\$35.19</b>	<b>\$39.35</b>	<b>\$35.91</b>	<b>\$36.24</b>	<b>\$35.91</b>	<b>\$37.35</b>	<b>\$38.75</b>	<b>\$40.43</b>
<b>Net Income</b> [F]									<b>\$15,246</b>
Days in Quarter [G]									92
Days in Year [H]									365
<b>Average Tangible Common Equity</b> [I]									<b>\$396,914</b>
<b>ROATCE</b> [J] = ([F] / [G] * [H]) / [I]									<b>15.2%</b>

Note: Consolidated (GAAP) financial data as of September 30, 2025

# Non-GAAP Financial Measures



(\$ in thousands)

Reconciliation   NIM & Efficiency Ratio	2021Y	2022Y	2023Y	2024Y	2024Q3	2024Q4	2025Q1	2025Q2	2025Q3	2025Q3 YTD
Interest income (GAAP)	\$94,057	\$111,334	\$149,851	\$211,460	\$68,284	\$65,803	\$62,426	\$65,335	\$65,164	\$192,925
Plus: Adjustment to FTE	1,512	1,901	1,917	2,367	720	701	702	718	714	2,134
<b>Interest income adjusted to FTE (non-GAAP)</b>	<b>\$95,569</b>	<b>\$113,235</b>	<b>\$151,768</b>	<b>\$213,827</b>	<b>\$69,004</b>	<b>\$66,504</b>	<b>\$63,128</b>	<b>\$66,053</b>	<b>\$65,878</b>	<b>\$195,059</b>
Less: Interest expense	\$9,422	15,585	63,097	95,471	29,040	27,292	22,878	23,138	23,981	69,997
<b>Net interest income adjusted to FTE (non-GAAP)</b>	<b>\$86,147</b>	<b>\$97,650</b>	<b>\$88,671</b>	<b>\$118,356</b>	<b>\$39,964</b>	<b>\$39,212</b>	<b>\$40,250</b>	<b>\$42,915</b>	<b>\$41,897</b>	<b>\$125,062</b>
Noninterest expense (GAAP)	\$55,004	\$62,677	\$67,820	\$106,726	\$35,498	\$34,883	\$27,353	\$28,262	\$28,678	\$84,293
Less: Amortization of intangible	491	363	105	3,367	1,665	1,702	1,683	1,684	1,515	4,882
Less: Acquisition related expenses	–	–	1,816	16,200	9,653	4,990	154	66	16	236
<b>Noninterest expense (non-GAAP)</b>	<b>\$54,513</b>	<b>\$62,314</b>	<b>\$65,899</b>	<b>\$87,159</b>	<b>\$24,180</b>	<b>\$28,191</b>	<b>\$25,516</b>	<b>\$26,512</b>	<b>\$27,147</b>	<b>\$79,175</b>
Noninterest income (GAAP)	\$25,636	\$11,845	\$14,133	\$18,336	\$5,722	\$5,671	\$6,256	\$6,247	\$5,501	\$18,004
Less: Net gains (losses) on equity securities	2	(31)	(11)	132	175	(23)	71	(7)	(21)	43
Less: Gains on sale of fixed assets	–	(1,976)	81	1	–	–	680	–	(615)	65
Less: Gain on sale of Visa Class B shares	12,153	–	–	–	–	–	–	–	–	–
<b>NII (FTE) plus noninterest income (non-GAAP)</b>	<b>\$99,628</b>	<b>\$111,502</b>	<b>\$102,734</b>	<b>\$136,559</b>	<b>\$45,511</b>	<b>\$44,906</b>	<b>\$45,755</b>	<b>\$49,169</b>	<b>\$48,034</b>	<b>\$142,958</b>
Average earning assets (GAAP)	\$2,877,110	\$3,232,891	\$3,495,974	\$4,162,208	\$4,872,189	\$4,803,280	\$4,658,837	\$4,665,649	\$4,700,669	\$4,675,204
<b>Net interest margin adjusted to FTE (non-GAAP)</b>	<b>2.99%</b>	<b>3.02%</b>	<b>2.54%</b>	<b>2.84%</b>	<b>3.26%</b>	<b>3.25%</b>	<b>3.50%</b>	<b>3.69%</b>	<b>3.54%</b>	<b>3.58%</b>
<b>Efficiency ratio (non-GAAP)</b>	<b>54.7%</b>	<b>55.9%</b>	<b>64.1%</b>	<b>63.8%</b>	<b>53.1%</b>	<b>62.8%</b>	<b>55.8%</b>	<b>53.9%</b>	<b>56.5%</b>	<b>55.4%</b>

Note: Consolidated (GAAP) financial data as of September 30, 2025



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