

Peoples Financial Services Corp.



March 2026

2025 Investor Presentation

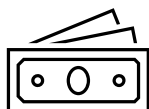
This presentation has been prepared solely for general informational purposes by Peoples Financial Services Corp. (the “Company,” the “holding company,” “we” or “our”), a bank holding company and owner of Peoples Security Bank and Trust Company (the “Bank”), a Pennsylvania state-chartered bank. No representation 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 by the Company or its affiliates or any other person. This presentation may contain statistics and other data that in some cases have 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. See pages 24 and 25 for a reconciliation of non-GAAP measures.

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, 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 the Company 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 presentation, 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: changes in interest rates, including their effect on our investment values; impairment charges relating to our investment portfolio; credit risks in connection with our lending activities; 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; our ability to attract and retain key personnel; the strength of our disclosure controls and procedures and internal controls over financial reporting; potential for errors, omissions or fraud; environmental liabilities; reliance on third-party vendors and service providers; our ability to compete effectively in our industry and within our market area, including with respect to competition from financial technology companies and 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; the soundness of other financial institutions; 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 future acquisitions or a change in control; and our ability to pay dividends. Additional factors that may affect our results are discussed 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 \$12.0 million, or \$1.19 per diluted share for the three months ended December 31, 2025
- ROAA of 0.92%, ROATCE ⁽¹⁾ of 11.5%, net interest margin (FTE) ⁽¹⁾ of 3.60%, and efficiency ratio ⁽¹⁾ of 59.5%
- The Company completed its merger with FNCB on July 1, 2024, providing increased scale, diversified earnings, and improved liquidity position
- Q4 2025 results reflect a \$2.2 million pre-tax loss (\$1.8 million after tax) on the sale of available for sale ("AFS") investment securities associated with a strategic portfolio repositioning



Deposits

- Total deposits of \$4.4 billion
- Total cost of deposits of 1.82% for Q4 2025
- Non-maturity deposits of \$3.7 billion, or 84.1% of total deposits
- Noninterest bearing deposits of \$954.5 million, or 21.5% of total deposits



Loans

- Loans of \$4.0 billion
- Loans to total assets of 76.4%
- Q4 2025 loan yields (FTE) of 5.99%
- Loan / deposit ratio of 90.8%



Asset Quality

- Nonperforming assets to total assets of 0.23%
- Nonperforming loans to total loans of 0.28%
- Net charge-offs of \$2.9 million in the past year; annualized percentage of 0.07%
- ACL of \$39.0 million, or 0.96% of net loans



Capital & Liquidity

- Tangible common equity to tangible assets increased 6 bps QoQ to 8.05% ⁽¹⁾
- Tangible book value per share increased \$1.21 QoQ to \$41.64 ⁽¹⁾
- Total available liquidity of \$3.0 billion at December 31, 2025, including ample cash and securities position of \$770 million ⁽²⁾

Note: Consolidated (GAAP) financial data as December 31, 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)

BALANCE SHEET	2022	2023	2024	2025	2024 Q4	2025 Q3	2025 Q4
Assets	\$3.55	\$3.74	\$5.09	\$5.27	\$5.09	\$5.16	\$5.27
Net Loans	\$2.70	\$2.83	\$3.95	\$4.03	\$3.95	\$3.98	\$4.03
Deposits	\$3.05	\$3.28	\$4.41	\$4.43	\$4.41	\$4.29	\$4.43
NPAs / Assets (%)	0.10	0.11	0.45	0.23	0.45	0.33	0.23
ACL / Loans HFI (%)	1.01	0.77	1.05	0.96	1.05	0.99	0.96
TCE / TA (%) ⁽¹⁾	7.22	7.53	7.20	8.05	7.20	7.99	8.05
Risk-Based Capital Ratio (%)	12.13	14.16	12.34	14.31	12.34	14.35	14.31

FINANCIAL PERFORMANCE	2022	2023	2024	2025	2024 Q4	2025 Q3	2025 Q4
ROAA (%)	1.12	0.74	0.19	1.17	0.47	1.19	0.92
ROAE (%)	11.87	8.32	2.07	11.89	5.07	12.02	9.16
Cost of Deposits (%)	0.42	1.82	2.29	1.89	2.20	1.88	1.82
Net Interest Margin (FTE) (%) ⁽¹⁾	3.02	2.54	2.84	3.58	3.25	3.54	3.60
Efficiency Ratio (%) ⁽¹⁾	55.9	64.1	63.8	56.5	62.7	56.5	59.5
Diluted Earnings Per Share	\$5.28	\$3.83	\$0.99	\$5.88	\$0.61	\$1.51	\$1.19
TBV Per Share ⁽¹⁾	\$35.19	\$39.35	\$35.88	\$41.64	\$35.88	\$40.43	\$41.64

PFIS acquires Pensco Financial Services Corp.

PFIS begins trading on NASDAQ exchange (uplisted from OTC)

Opened Pittsburgh, PA and Piscataway, NJ branches

\$5.3B 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 (3rd fastest growing MSA in PA)

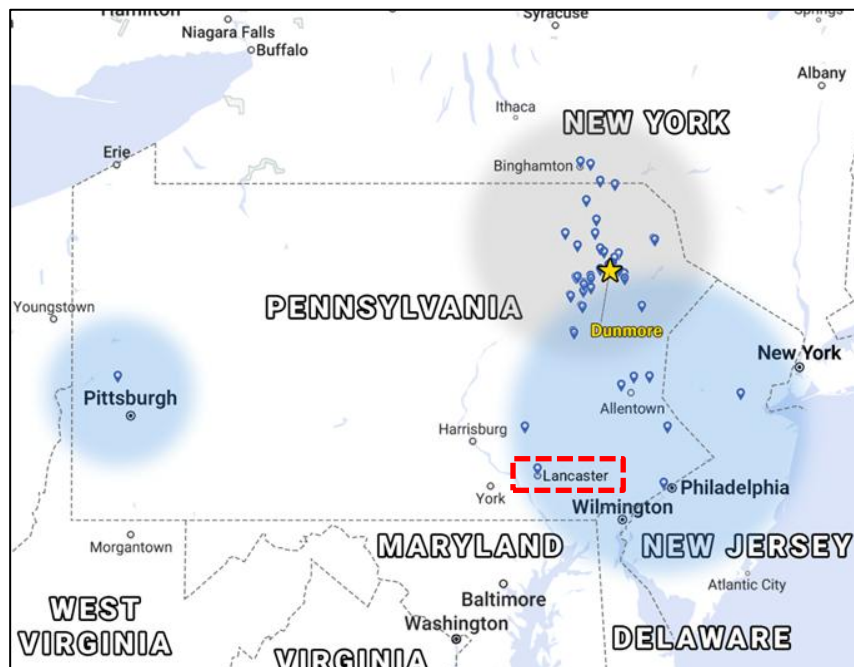
PFIS acquires FNCB Bancorp, Inc.

Note: Consolidated (GAAP) financial data as December 31, 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⁽¹⁾

Scranton—Wilkes-Barre, PA MSA Deposit Market Share

#	Company	Deposits (\$B)	Market Share (%)
1	The PNC Finl Svcs Grp	\$3.46	21.1
2	Peoples Financial Services Corp.	\$2.53	15.5
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.	\$9.86
2	Univest Financial Corporation	\$8.40
3	CNB Financial Corporation	\$8.37
4	Mid Penn Bancorp, Inc.	\$6.12
5	Semperverde Holding Co	\$5.72
6	Orrstown Financial Services, Inc.	\$5.54
7	Peoples Financial Services Corp.	\$5.26
8	Citizens Financial Services, Inc.	\$3.06
9	Penn Community Mutual Holdings Inc	\$3.03
10	NexTier Incorporated	\$2.93

Note: Bank-level financial data as of December 31, 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 ⁽¹⁾
- Ideal location in Boston-Washington metro corridor ⁽¹⁾

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 ^(2,3)
- 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 ⁽³⁾

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 ⁽²⁾

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: 43 | Years at Bank: 35

Gerard A. Champi, was appointed Chief Executive Officer of the Company and the Bank effective January 1, 2025, age 65. 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: 42 | Years at Bank: 15

Thomas P. Tulaney was appointed President of the Company and the Bank effective January 1, 2025, age 66. 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: 40 | Years at Bank: 40

James M. Bone, Jr., CPA, EVP and CFO, of the Company and the Bank, age 64. 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: 36 | Years at Bank: 36

John R. Anderson III, EVP and COO, of the Company and the Bank, age 59. 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: 34 | Years at Bank: 10

Timothy H. Kirtley, Executive Vice President, Chief Risk Officer of the Company and the Bank, and Corporate Secretary, age 56. 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: 44 | Years at Bank: 12

Neal D. Koplin, Senior Executive Vice President and Chief Banking Officer of the Company and the Bank, age 65. 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: 14 | Years at Bank: 14

Mary Griffin Cummings, Esquire, was appointed to Executive Vice President and General Counsel of the Company and the Bank effective July 1, 2024, age 63. 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: 19 | Years at Bank: 12

Jeffrey A. Drobins, Executive Vice President and Chief Lending Officer of the Company and the Bank, age 41. 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: 26 | Years at Bank: 26

Susan L. Hubble, Executive Vice President, Chief Information Officer of the Company and the Bank, age 70. 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 – EVP and Chief Accounting Officer

Years in Banking: 36 | Years at Bank: 14

Stephanie A. Westington, CPA, EVP and Chief Accounting Officer of the Company and the Bank, age 61. 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.

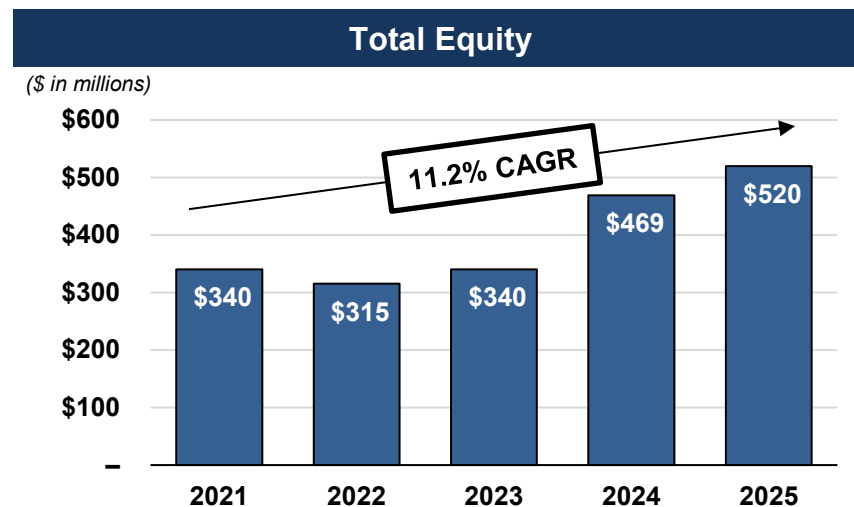
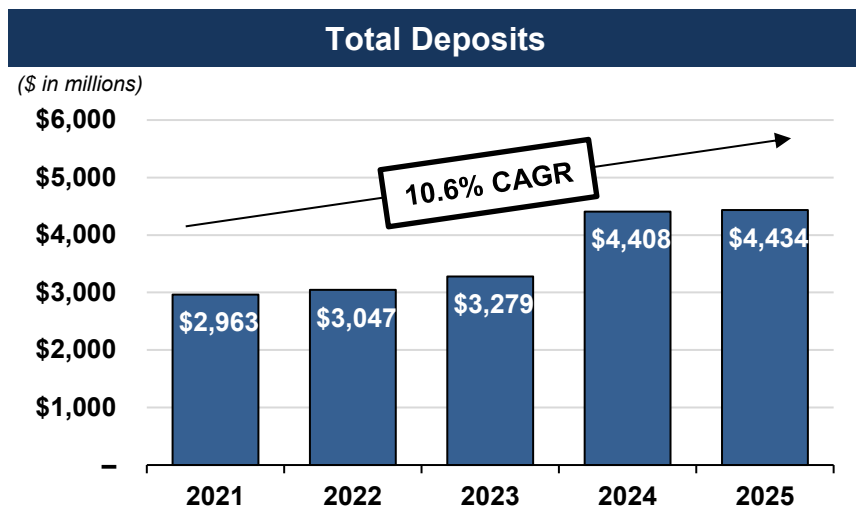
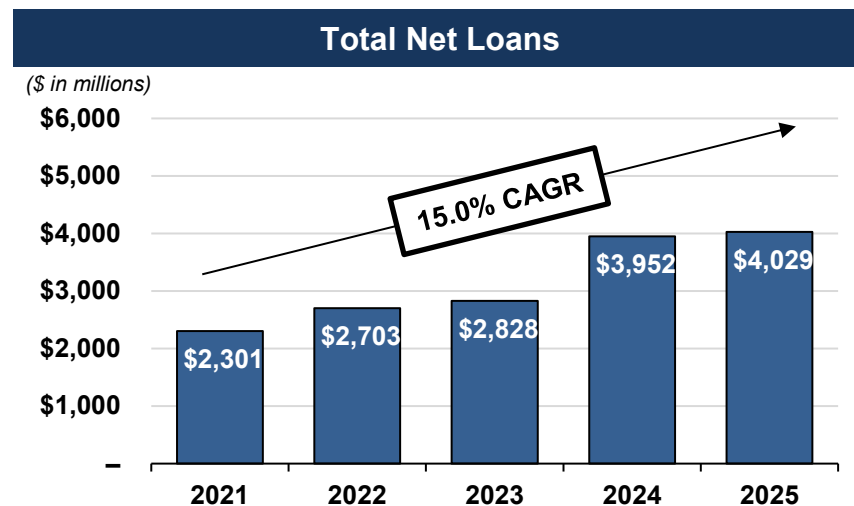
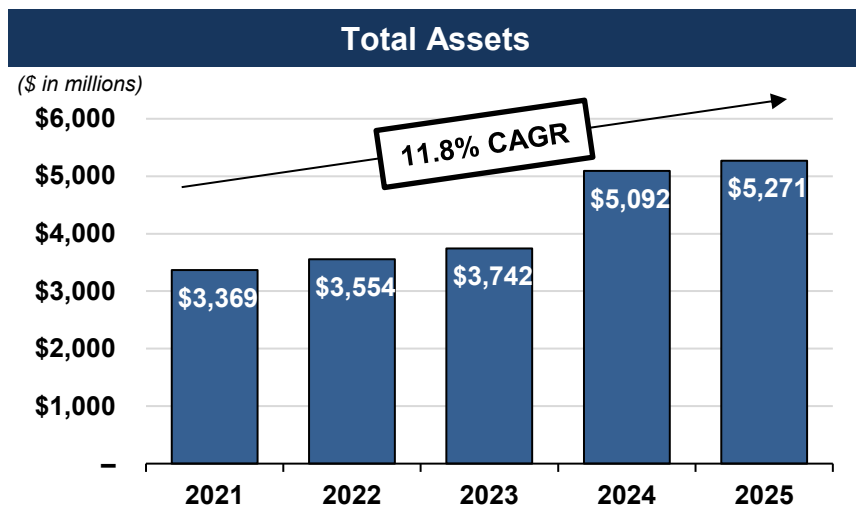


Amy E. Vieney – EVP and Chief Human Resource Officer

Years in Banking: 4 | Years at Bank: 4

Amy E. Vieney, Executive Vice President and Chief Human Resource Officer of the Company and the Bank, age 51. 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.

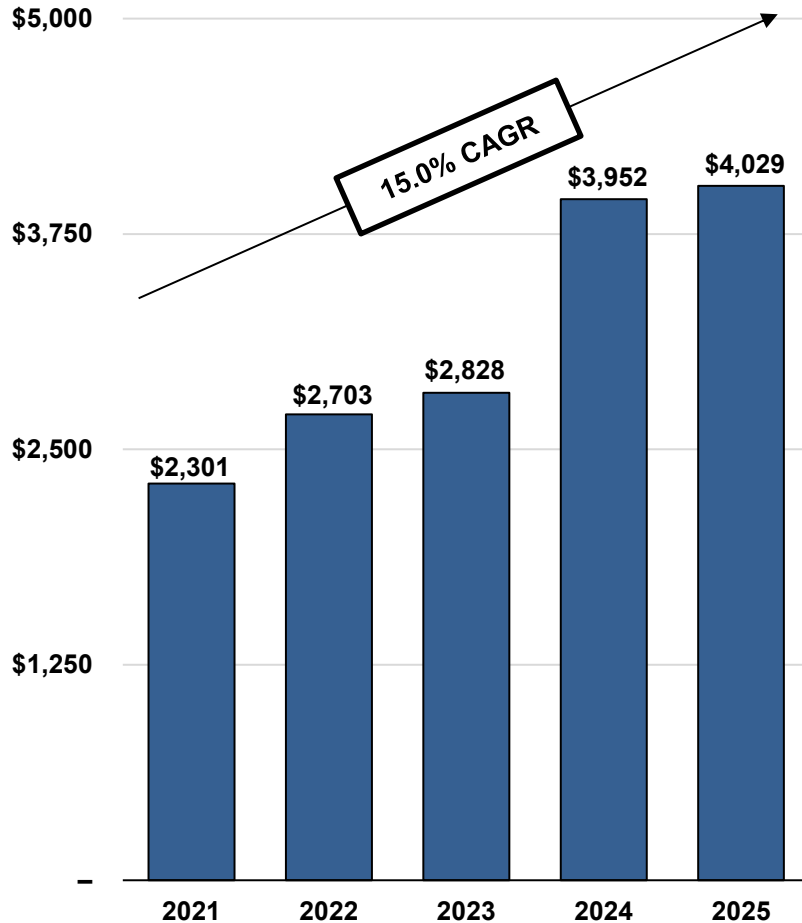
Strong Balance Sheet Growth



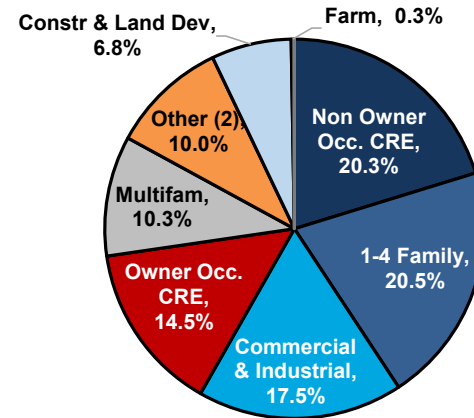
Loan Portfolio Growth & Diversification

Total Net Loans

(\$ in millions)



12/31/25 Loan Composition⁽¹⁾



12/31/25 Loan Concentration⁽¹⁾

(\$ in thousands)

	Gross Loan Balance	% of Const. TRBC
1-4 Family Residential	\$833,279	146%
Non-Owner Occupied CRE	823,644	144%
Owner Occupied CRE	587,689	103%
Commercial & Industrial	712,299	125%
Construction & Land Development	277,382	49%
Multifamily	416,747	73%
Consumer	108,336	19%
Farm Loans	10,311	2%
Ag Prod	900	0%
Other Loans ⁽²⁾	297,114	52%
Total Gross Loans	\$4,067,701	
<i>Total Investment CRE⁽³⁾</i>	<i>\$1,517,773</i>	<i>265%</i>

Note: Consolidated (GAAP) financial data as of December 31, 2025

(1) Bank-level loan financial data as reported in the call report // (2) Other includes leases, state and political 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		2025	
Gross Loan Composition	Balance	% of Total	Balance	% of Total	Balance	% of Total	Balance	% of Total	Balance	% of Total
Construction	\$178,560	7.7%	\$272,103	10.0%	\$256,088	9.0%	\$278,233	7.0%	\$277,382	6.8%
1-4 Family	420,769	18.1%	478,295	17.5%	509,551	17.9%	757,774	19.0%	833,279	20.5%
Multifamily	189,403	8.1%	232,477	8.5%	273,076	9.6%	407,917	10.2%	416,747	10.2%
Comm RE (Non Farm/Res)	904,175	38.8%	1,079,410	39.5%	1,112,863	39.0%	1,426,105	35.7%	1,411,333	34.7%
C&I	353,341	15.2%	354,657	13.0%	373,211	13.1%	698,433	17.5%	712,299	17.5%
Farm RE	15,467	0.7%	11,513	0.4%	11,769	0.4%	10,150	0.3%	10,311	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%	108,336	2.7%
Leases	0	0.0%	0	0.0%	0	0.0%	10,711	0.3%	11,301	0.3%
Other	194,504	8.3%	218,566	8.0%	231,734	8.1%	272,077	6.8%	285,813	7.0%
Total Gross Loans	\$2,329,581	100.0%	\$2,730,116	100.0%	\$2,850,147	100.0%	\$3,993,505	100.0%	\$4,067,701	100.0%
<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>3.95%</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>6.18%</i>	
<i>Yield on C&I Loans</i>	<i>3.63%</i>		<i>5.02%</i>		<i>6.07%</i>		<i>8.33%</i>		<i>7.80%</i>	
Yield on Loans and Leases	3.89%		3.99%		4.76%		5.56%		5.97%	
<i>Yield on Earning Assets</i>	<i>3.26%</i>		<i>3.42%</i>		<i>4.26%</i>		<i>5.99%</i>		<i>5.53%</i>	

Note: Bank-level financial data as of December 31, 2025; 2024 adjusted for acquisition of FNCB Bancorp, Inc.

CRE Portfolio Detailed Breakdown by Asset Type



Non-Owner Occupied CRE Portfolio Composition at December 31, 2025

(\$ in thousands)	Non-Owner Occupied			
	Number of Loans	Average Loan Size	Loan Balance	Wtd Average Interest Rate
Multifamily (5+ Units)	332	\$ 1,599	\$ 530,868	5.20%
Office	140	\$ 1,421	\$ 198,957	4.91%
Retail – Unanchored	150	\$ 1,243	\$ 186,464	4.86%
Retail – Anchored	48	\$ 2,634	\$ 126,436	4.67%
Industrial / Warehouse	71	\$ 1,351	\$ 95,922	4.78%
Healthcare	23	\$ 2,594	\$ 59,671	5.23%
Hospitality (Hotel / Motel)	28	\$ 1,932	\$ 54,103	5.53%
Medical Office Building	19	\$ 2,555	\$ 48,539	4.09%
Land – Unimproved	97	\$ 380	\$ 36,812	6.69%
Other	64	\$ 553	\$ 35,408	6.07%
Self-storage / Mini-warehouse	16	\$ 2,076	\$ 33,213	5.28%
Gas Station / Convenience Store	22	\$ 929	\$ 20,441	5.30%
Restaurant / Bar	27	\$ 690	\$ 18,618	5.95%
Land Acquisition & Development - Commercial	36	\$ 425	\$ 15,288	7.06%
Land Acquisition & Development - Residential	61	\$ 206	\$ 12,563	6.40%
School / Campus Real Estate	9	\$ 1,313	\$ 11,817	5.57%
1-4 Family Residential (For Sale Construction)	10	\$ 847	\$ 8,466	6.64%
Mobile Home Park	8	\$ 993	\$ 7,940	6.14%
1-4 Family Residential (Primary / Secondary Residence)	20	\$ 382	\$ 7,636	6.14%
1-4 Family Residential – Rental Property	13	\$ 578	\$ 7,514	6.44%
Recreational	5	\$ 479	\$ 2,393	7.34%
Student Housing	5	\$ 326	\$ 1,631	3.83%
Unassigned	14	\$ 47	\$ 662	7.62%
Farmland	1	\$ 130	\$ 130	6.85%
Dealership	1	\$ 78	\$ 78	7.75%
Grand Total	1,220	\$ 1,247	\$ 1,521,571	5.15%

CRE Portfolio Detailed Breakdown by Asset Type

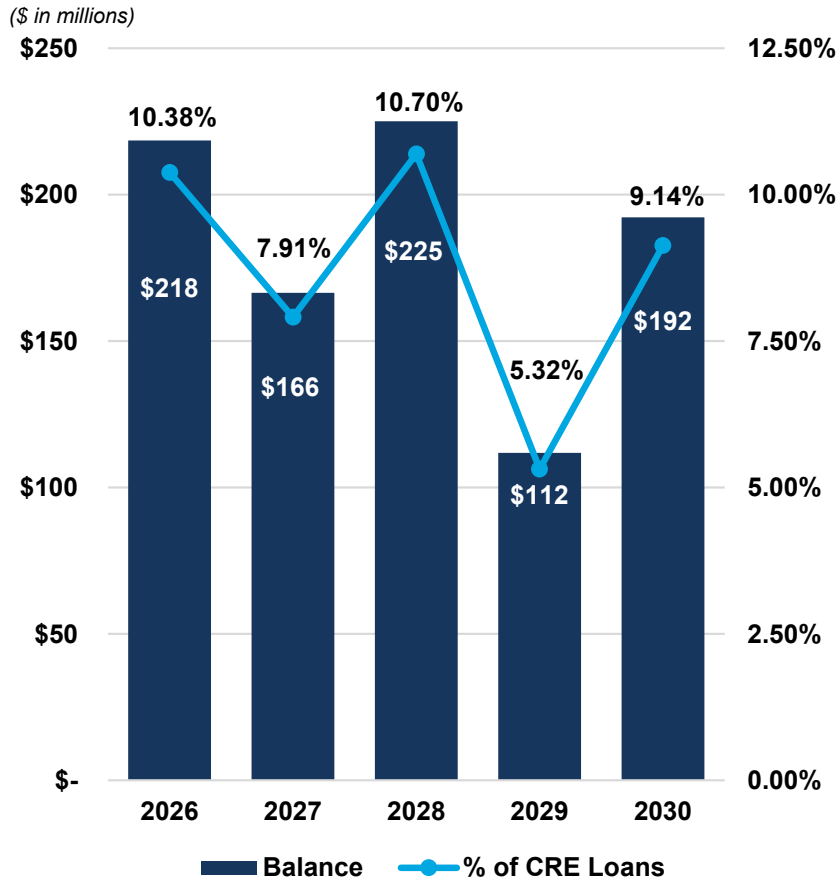


Owner Occupied CRE Portfolio Composition at December 31, 2025

(\$ in thousands)	Owner Occupied			
Loan Category	Number of Loans	Average Loan Size	Loan Balance	Wtd Average Interest Rate
Industrial / Warehouse	234	\$ 722	\$ 168,918	5.37%
Office	214	\$ 401	\$ 85,786	5.78%
Other	134	\$ 588	\$ 78,743	5.58%
Recreational	57	\$ 967	\$ 55,113	7.20%
Retail – Unanchored	90	\$ 450	\$ 40,473	5.64%
Gas Station / Convenience Store	42	\$ 834	\$ 35,034	4.67%
School / Campus Real Estate	17	\$ 2,036	\$ 34,617	3.66%
Restaurant / Bar	69	\$ 306	\$ 21,129	6.36%
Medical Office Building	23	\$ 788	\$ 18,117	5.30%
Dealership	18	\$ 855	\$ 15,383	5.57%
Unassigned	46	\$ 200	\$ 9,202	6.10%
Healthcare	12	\$ 670	\$ 8,044	7.13%
Retail – Anchored	3	\$ 2,016	\$ 6,049	5.12%
Land Acquisition & Development - Commercial	3	\$ 948	\$ 2,845	7.02%
Parking Lot	4	\$ 683	\$ 2,730	5.55%
1-4 Family Residential – Rental Property	2	\$ 199	\$ 398	6.67%
1-4 Family Residential (Primary / Secondary Residence)	4	\$ 28	\$ 113	7.88%
Self-storage / Mini-warehouse	1	\$ 28	\$ 28	5.00%
Total CRE loans, gross	973	\$ 599	\$ 582,723	5.59%

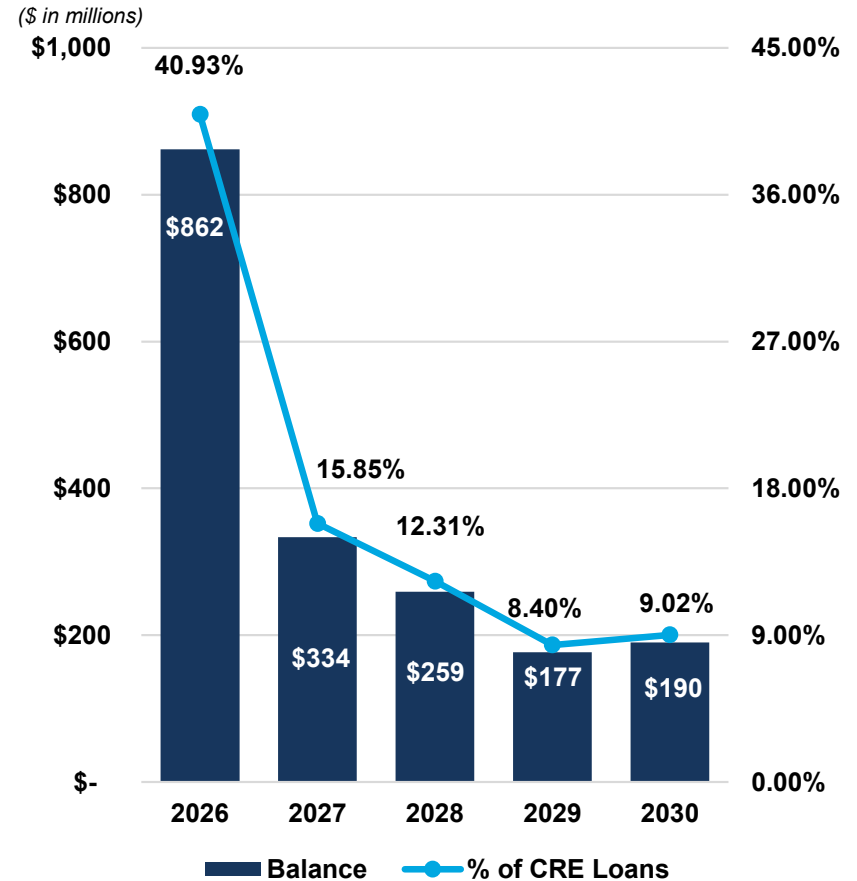
Commercial Real Estate Portfolio Details

CRE Maturity Schedule



- CRE loans scheduled to mature in 2031 and after are \$1.2 billion or 56% of the Total CRE Loans

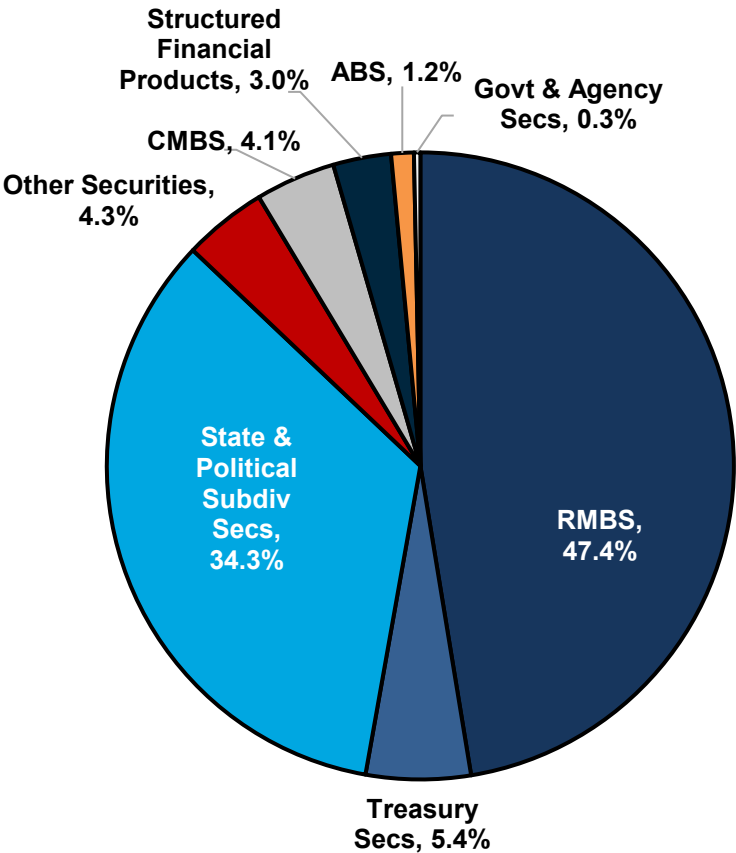
CRE Repricing Schedule



Investment Portfolio Composition & Performance



Asset Class Breakdown⁽¹⁾



Commentary

- As of December 31, 2025, the Bank has ~\$584.7 million of debt securities⁽²⁾
 - 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: 6.99 years⁽³⁾
 - Yield on Debt & Equity Securities: 3.27%
 - Market Value / Book Value: 93.7%

Note: Bank-level financial data as of December 31, 2025

(1) Each category percentage is the fair value of the securities divided by the fair value of all securities // (2) ~\$512.6mm of fair value available-for-sale securities and ~\$72.0mm of carrying value held-to-maturity securities // (3) Bloomberg as of December 31, 2025

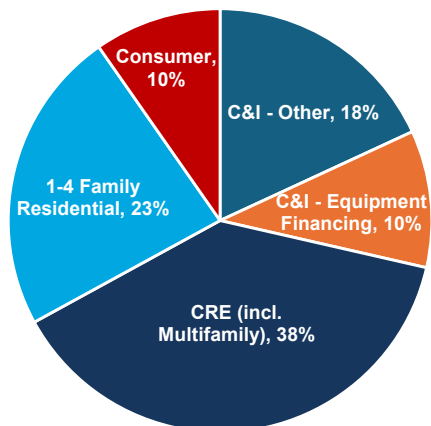
Summary Metrics

- **Nonperforming loans to total loans:**
 - 0.28% at December 31, 2025 as compared to 0.38% at September 30, 2025
- **Allowance for credit losses on loans to nonperforming loans:**
 - 354.4% at December 31, 2025 as compared to as of 260.9% at September 30, 2025
- **Allowance for credit losses on loans:**
 - \$39.0 million, or 0.96% of total loans, as of December 31, 2025, as compared to \$39.8 million, or 0.99% of total loans, at September 30, 2025

(\$ in thousands)

	Q4 2025	Q3 2025
Total nonperforming loans	\$11,320	\$15,272
Nonperforming loans to total loans	0.28%	0.38%
Total nonperforming assets	\$12,070	\$16,813
Nonperforming assets to total assets	0.23%	0.33%
Net charge-offs (net of recoveries)	\$1,056	\$209
Net charge-offs to avg. loans (annualized)	0.07%	0.02%
YTD net charge-offs (net of recoveries)	\$2,867	\$1,056
YTD net charge-offs to avg. loans (annualized)	0.07%	0.04%

Nonperforming Loans by Type

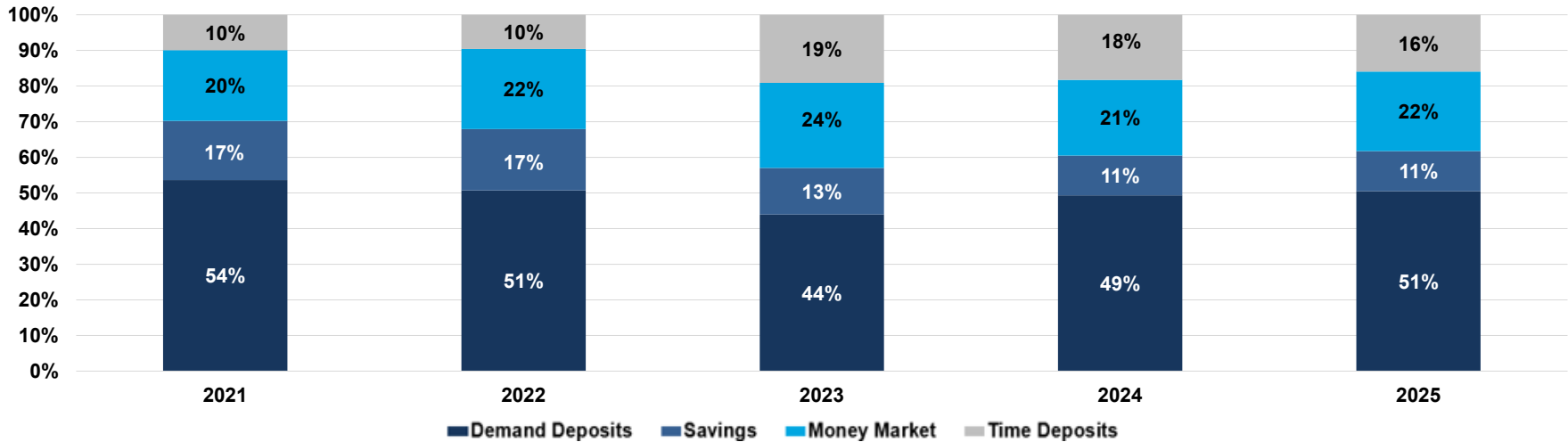


(\$ in thousands)

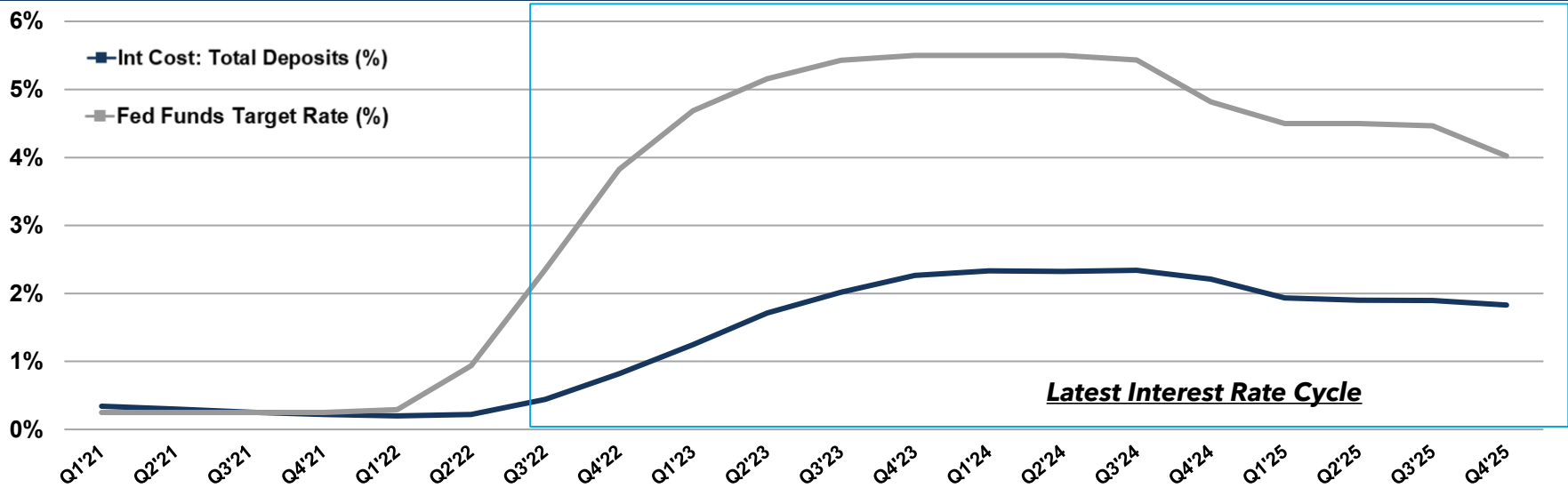
	Nonaccrual Loans with No Related Allowance	Nonaccrual Loans with Related Allowance	Total Nonaccrual Loans
C&I - Other	\$939	\$1,016	\$1,955
C&I - Equipment Financing	\$302	\$828	\$1,130
CRE (incl. Multifamily)	\$2,974	\$1,178	\$4,152
1-4 Family Residential	\$2,444	\$67	\$2,511
Consumer	\$1,048	—	\$1,048
TOTAL	\$7,707	\$3,089	\$10,796

Deposit Composition and Total Cost of Deposits

Relationship-based core deposits

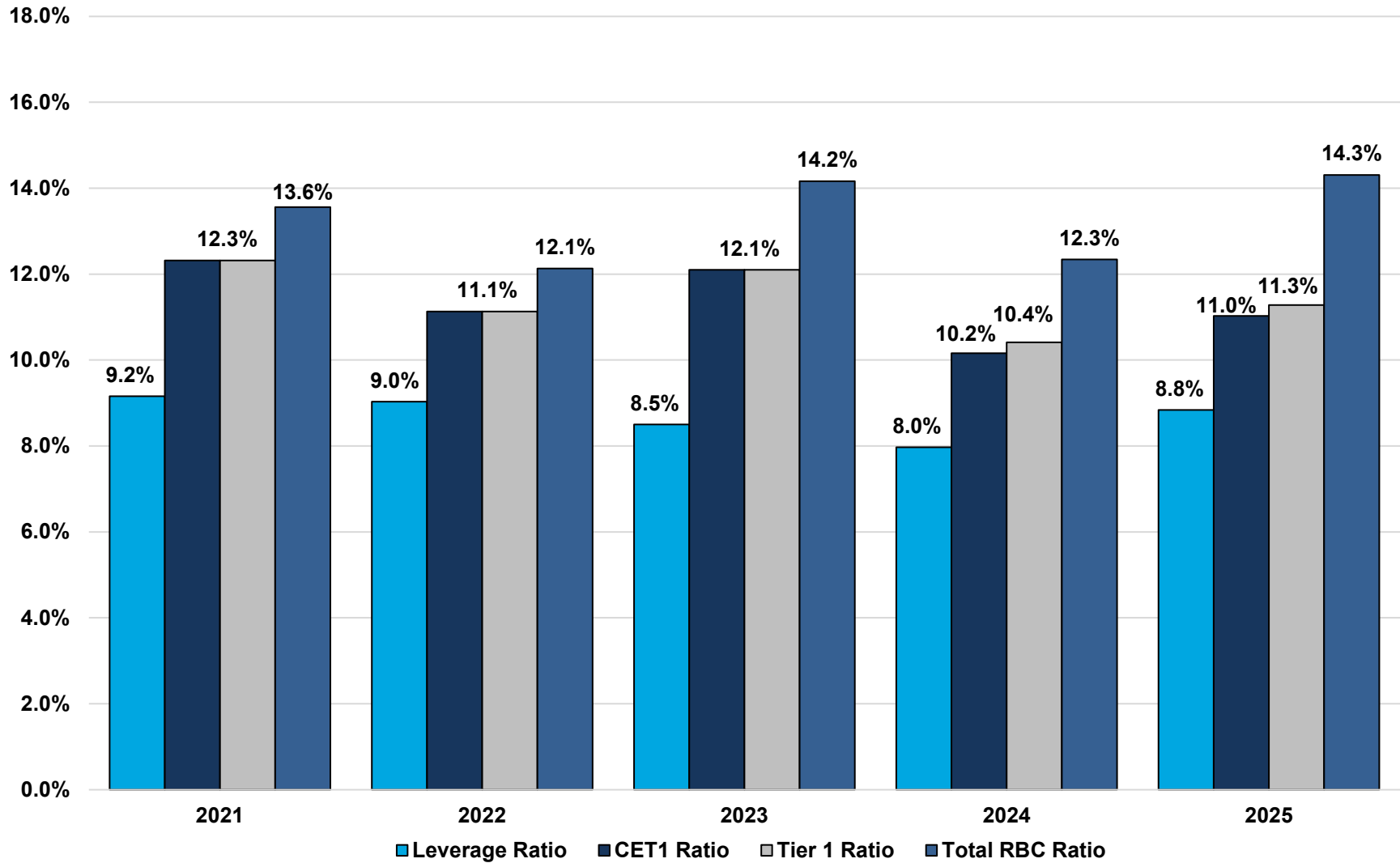


Cost of Total Deposits vs. Fed Funds Target Rate



Note: Consolidated (GAAP) financial data as of December 31, 2025; Fed Funds Target Rate represents the day-weighted upper bound of the Fed Funds target

Regulatory Capital Ratios



Note: Consolidated (GAAP) financial data as of December 31, 2025

Non-Interest Income & Expense



Highlights

\$1.1 Billion

in AUM under Trust and Wealth Advisors ⁽¹⁾

59.5%

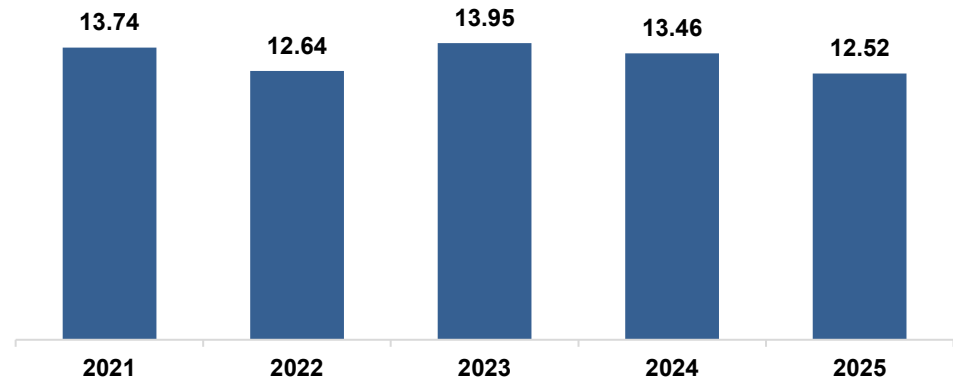
Efficiency ratio for Q4 '25

\$111M

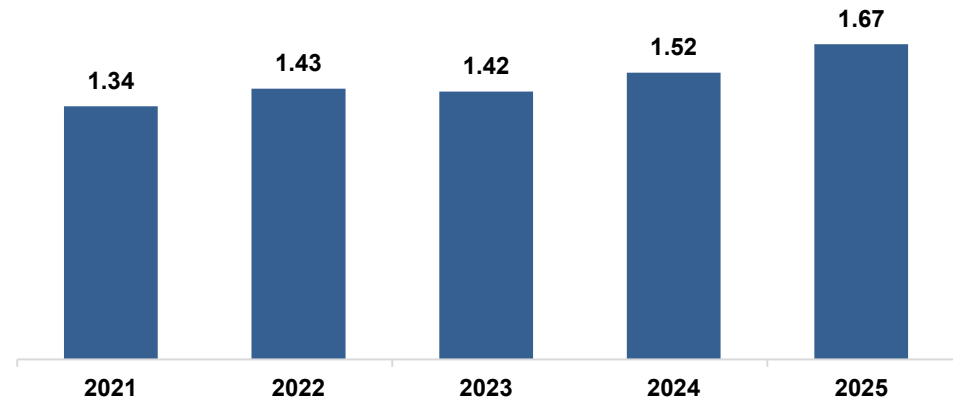
Deposits per branch

Daleville and Lancaster branches both opened in 2025Q4

Non-Interest Income / Operating Revenue (%) ⁽²⁾



Net-Operating Expense / Average Assets (%) ⁽³⁾



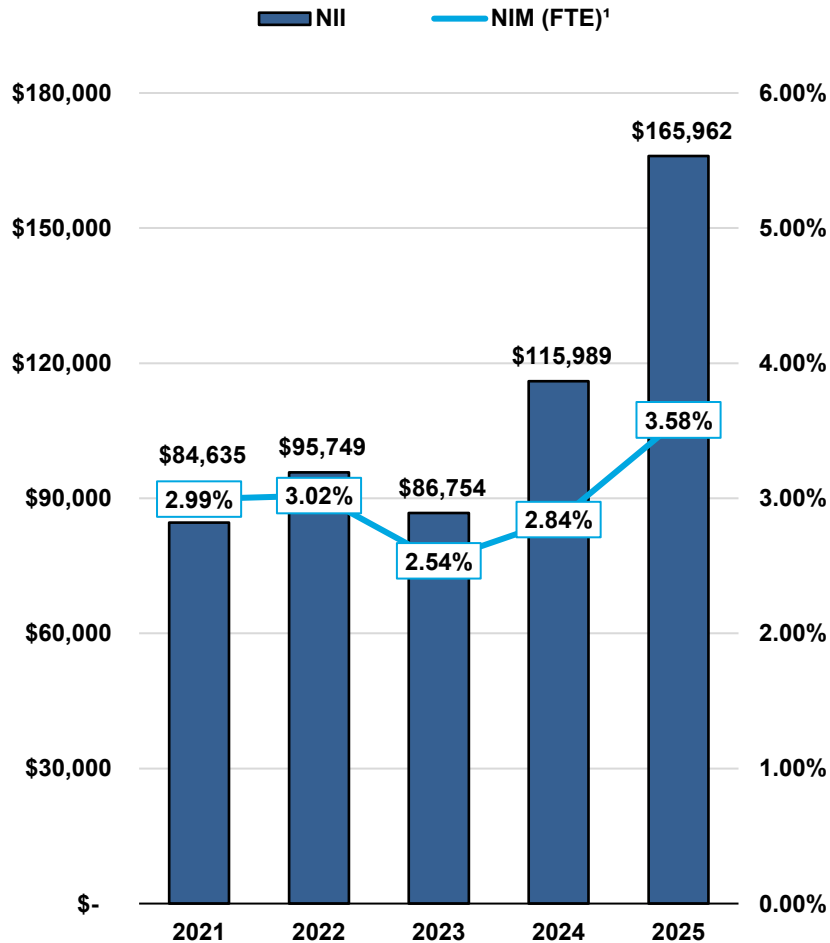
Note: Consolidated (GAAP) financial data as of December 31, 2025; operating revenue defined as net interest income plus noninterest income

(1) Includes both Peoples Security Wealth Advisors and Peoples Security Trust & Wealth Solutions' AUM // (2) Non-interest income excludes Realized Gain on Securities and Nonrecurring Revenue // (3) Net-Operating Expense defined as noninterest expense excluding foreclosure and amortization expense less noninterest income

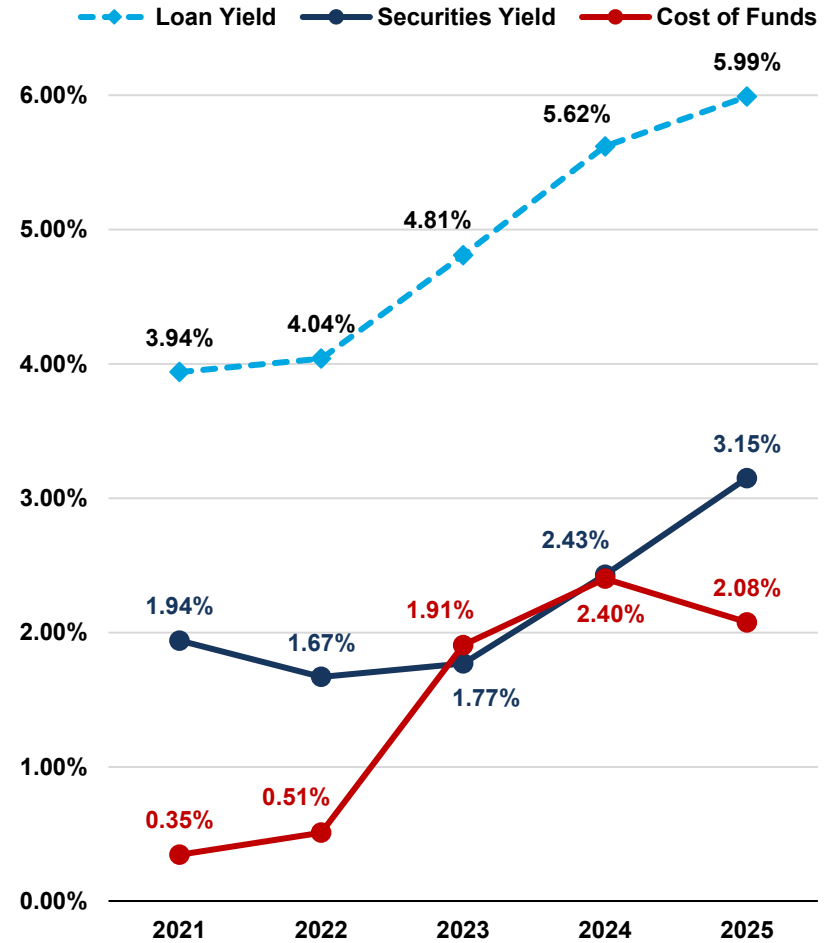
Net Interest Income & Net Interest Margin

Net Interest Income (NII) and Net Interest Margin (NIM) FTE ⁽¹⁾

(\$ in thousands)



Key Components of NII and NIM



Note: Consolidated (GAAP) financial data as of December 31, 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

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	12/31/2025	3/31/2025	6/30/2025	9/30/2025	12/31/2025	12/31/2025 CAGR
Balance Sheet										
Total Assets (\$000)	3,369,483	3,553,515	3,742,289	5,091,657	5,270,578	4,999,358	5,107,879	5,159,636	5,270,578	11.8%
Total Securities (\$000)	588,535	568,882	483,876	606,943	584,682	592,232	582,812	610,280	584,682	(0.2%)
Total Net Loans (\$000)	2,301,198	2,702,644	2,828,252	3,951,729	4,028,694	3,950,905	3,957,182	3,977,340	4,028,694	15.0%
Total Deposits (\$000)	2,963,397	3,046,598	3,279,037	4,407,552	4,434,069	4,316,927	4,287,349	4,289,731	4,434,069	10.6%
Tangible Equity (\$000) ⁽¹⁾	276,287	251,875	277,052	358,768	416,161	373,380	387,332	404,035	416,161	10.8%
Loans / Deposits (%)	78.6	89.6	86.9	90.6	91.7	92.5	93.2	93.6	91.7	
(Cash and Securities)/ Assets (%) ⁽²⁾	23.5	14.5	15.4	12.8	14.6	11.4	13.1	13.6	14.6	
TCE / TA (%) ⁽¹⁾	8.4	7.2	7.5	7.2	8.1	7.6	7.7	8.0	8.1	
Total Capital Ratio (%)	13.6	12.1	14.2	12.4	14.3	12.7	14.3	14.4	14.3	
Profitability										
Net Income (\$000)	43,519	38,090	27,380	8,498	59,187	15,009	16,956	15,246	11,976	
ROAA (%)	1.41	1.12	0.74	0.19	1.17	1.22	1.36	1.19	0.92	
ROAE (%)	13.3	11.9	8.3	2.1	11.9	12.7	13.9	12.0	9.2	
Net Interest Margin (FTE) (%) ⁽¹⁾	2.99	3.02	2.54	2.84	3.58	3.50	3.69	3.54	3.60	
Efficiency Ratio (%) ⁽¹⁾	54.7	55.9	64.1	63.8	56.5	55.8	53.9	56.5	59.5	
Non-interest Inc. / Operating Rev (%) ⁽³⁾	13.7	12.6	13.9	13.5	12.5	12.2	15.3	11.8	8.0	
Noninterest Exp./ AA (%)	1.79	1.84	1.80	1.79	2.01	2.05	2.25	2.26	2.40	
Asset Quality (%)										
NPLs / Loans (%)	0.19	0.12	0.14	0.17	0.28	0.58	0.43	0.42	0.28	
NPAs / Assets (%)	0.15	0.10	0.11	0.45	0.23	0.47	0.34	0.33	0.23	
ACL / Loans (%)	1.22	1.01	0.77	1.05	0.96	1.03	1.02	0.99	0.96	
NCOs / Avg Loans (%)	0.03	0.02	0.10	0.03	0.07	0.09	(0.01)	0.02	0.18	
Yields and Costs (%)										
Yield on Total Loans and Leases (%)	3.94	4.04	4.81	5.62	5.99	5.92	6.07	5.98	5.99	
Yield on Debt and Equity Securities (%)	1.94	1.67	1.77	2.43	3.15	2.95	3.29	3.08	3.27	
Cost of Int-bearing Deposits (%)	0.37	0.57	2.32	2.82	2.39	2.46	2.41	2.39	2.30	
Cost of Funds (%) ⁽⁴⁾	0.35	0.51	1.91	2.40	2.08	2.05	2.07	2.13	2.06	

Note: Consolidated (GAAP) financial data as of December 31, 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,				
	2021	2022	2023	2024	2025
Assets					
Cash and Cash Equivalents	\$279,933	\$37,868	\$187,365	\$135,851	\$268,984
Available for Sale Securities	517,321	477,703	398,927	526,329	512,563
Held to Maturity Securities	71,213	91,179	84,851	78,184	72,047
Other Securities	4,185	9,740	5,278	12,650	2,598
Total Cash & Securities	872,652	616,490	676,421	753,014	856,192
Loans, net	2,300,790	2,702,644	2,828,002	3,951,729	4,027,889
Allowance for credit losses	28,383	27,472	21,895	41,776	39,007
Loans Held for Sale	408	–	250	–	805
Total Net Loans	2,301,198	2,702,644	2,828,252	3,951,729	4,028,694
Real Estate Owned and Held for Investment	6,509	5,567	5,015	18,624	17,136
Goodwill	63,370	63,370	63,370	75,986	75,986
Intangible Assets	468	105	–	34,197	27,700
Total Intangible Assets	63,838	63,475	63,370	110,183	103,686
Total Servicing Rights	882	914	870	1,304	1,682
Total Other Assets	124,404	164,425	168,361	256,776	263,188
Total Assets	\$3,369,483	\$3,553,515	\$3,742,289	\$5,091,657	\$5,270,578
Liabilities					
Total Deposits	\$2,963,397	\$3,046,598	\$3,279,037	\$4,407,552	\$4,434,069
Short-Term Borrowings	–	114,930	17,590	15,900	32,721
Long-Term Borrowings	2,711	555	25,000	98,637	134,352
Junior Subordinated Debt	–	–	–	8,039	8,140
Subordinated Debt	33,000	33,000	33,000	33,000	83,187
Total Other Liabilities	30,249	43,082	47,240	59,579	58,262
Total Liabilities	\$3,029,357	\$3,238,165	\$3,401,867	\$4,622,707	\$4,750,731
Equity					
Common Equity	\$340,126	\$315,350	\$340,422	\$468,950	\$519,847
Total Equity	\$340,126	\$315,350	\$340,422	\$468,950	\$519,847
Tot Acc Other Comprehensive Inc	(5,514)	(56,336)	(44,351)	(40,695)	(24,691)
Total Liabilities and Equity	\$3,369,483	\$3,553,515	\$3,742,289	\$5,091,657	\$5,270,578

Historical Consolidated Income Statement



(\$ in thousands)	Year-Ended December 31,					Quarter-Ended ⁽¹⁾
	2021	2022	2023	2024	2025	2025Q4
Interest Income	\$94,057	\$111,334	\$149,851	\$211,460	\$259,697	\$66,772
Interest Expense	9,422	15,585	63,097	95,471	93,735	23,738
Net Interest Income	\$84,635	\$95,749	\$86,754	\$115,989	\$165,962	\$43,034
Provision for Credit Losses	1,750	(449)	566	19,131	98	975
Total Noninterest Income ⁽²⁾	13,481	11,845	14,133	18,336	21,727	3,723
Noninterest Expense	55,004	62,677	66,004	90,526	115,121	31,064
Acquisition related expenses	–	–	1,816	16,200	236	–
Net Income before Taxes	\$53,517	\$45,366	\$32,501	\$8,468	\$72,234	\$14,718
Provision for Taxes	9,998	7,276	5,121	(30)	13,047	2,742
Net Income	\$43,519	\$38,090	\$27,380	\$8,498	\$59,187	\$11,976
Memo: Realized Gain on Securities	2	(2,007)	70	133	168	125
Memo: Nonrecurring Revenue	12,153	–	–	–	(2,197)	(2,380)

Note: Consolidated (GAAP) financial data as of December 31, 2025

(1) For the three months ended December 31, 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	2025Y	2025Q1	2025Q2	2025Q3	2025Q4
Total Equity		\$340,126	\$315,350	\$340,422	\$468,950	\$519,847	\$481,854	\$494,096	\$509,260	\$519,847
Less: Goodwill		63,370	63,370	63,370	75,986	75,986	75,986	75,986	75,986	75,986
Less: Other Intangible Assets, Net of MSRs		469	105	–	34,196	27,700	32,488	30,778	29,239	27,700
Tangible Equity		\$276,287	\$251,875	\$277,052	\$358,768	\$416,161	\$373,380	\$387,332	\$404,035	\$416,161
Less: Preferred Equity		–	–	–	–	–	–	–	–	–
Tangible Common Equity	[A]	\$276,287	\$251,875	\$277,052	\$358,768	\$416,161	\$373,380	\$387,332	\$404,035	\$416,161
Total Assets		\$3,369,483	\$3,553,515	\$3,742,289	\$5,091,657	\$5,270,578	\$4,999,358	\$5,107,879	\$5,159,636	\$5,270,578
Less: Goodwill		63,370	63,370	63,370	75,986	75,986	75,986	75,986	75,986	75,986
Less: Other Intangible Assets, Net of MSRs		469	105	–	34,196	27,700	32,488	30,778	29,239	27,700
Tangible Assets	[B]	\$3,305,644	\$3,490,040	\$3,678,919	\$4,981,475	\$5,166,892	\$4,890,884	\$5,001,115	\$5,054,411	\$5,166,892
TCE / TA	[C] = [A] / [B]	8.36%	7.22%	7.53%	7.20%	8.05%	7.63%	7.74%	7.99%	8.05%
Common Shares Outstanding (Actual)	[D]	7,169,372	7,158,017	7,040,852	9,990,724	9,994,595	9,995,483	9,994,696	9,994,595	9,994,595
TBVPS (Actual)	[E] = [A] * 1000 / [D]	\$38.54	\$35.19	\$39.35	\$35.91	\$41.64	\$37.35	\$38.75	\$40.43	\$41.64
Net Income	[F]									\$11,976
Days in Quarter	[G]									92
Days in Year	[H]									365
Average Tangible Common Equity	[I]									\$414,383
ROATCE	[J] = ([F] / [G] * [H]) / [I]									11.5%

Note: Consolidated (GAAP) financial data as of December 31, 2025

Non-GAAP Financial Measures



(\$ in thousands)

Reconciliation NIM & Efficiency Ratio	2021Y	2022Y	2023Y	2024Y	2025Y	2025Q1	2025Q2	2025Q3	2025Q4
Interest income (GAAP)	\$94,057	\$111,334	\$149,851	\$211,460	\$259,697	\$62,426	\$65,335	\$65,164	\$66,772
Plus: Adjustment to FTE	1,512	1,901	1,917	2,367	2,763	702	718	714	629
Interest income adjusted to FTE (non-GAAP)	\$95,569	\$113,235	\$151,768	\$213,827	\$262,460	\$63,128	\$66,053	\$65,878	\$67,401
Less: Interest expense	\$9,422	15,585	63,097	95,471	93,735	22,878	23,138	23,981	23,738
Net interest income adjusted to FTE (non-GAAP)	\$86,147	\$97,650	\$88,671	\$118,356	\$168,725	\$40,250	\$42,915	\$41,897	\$43,663
Noninterest expense (GAAP)	\$55,004	\$62,677	\$67,820	\$106,726	\$115,357	\$27,353	\$28,262	\$28,678	\$31,064
Less: Amortization of intangible	491	363	105	3,367	6,397	1,683	1,684	1,515	1,515
Less: Acquisition related expenses	–	–	1,816	16,200	236	154	66	16	–
Noninterest expense (non-GAAP)	\$54,513	\$62,314	\$65,899	\$87,159	\$108,724	\$25,516	\$26,512	\$27,147	\$29,549
Noninterest income (GAAP)	\$25,636	\$11,845	\$14,133	\$18,336	\$21,727	\$6,256	\$6,247	\$5,501	\$3,723
Less: Net gains (losses) on equity securities	2	(31)	(11)	132	168	71	(7)	(21)	125
Less: Gains on sale of fixed assets	–	(1,976)	81	1	(74)	680	–	(615)	(139)
Less: Gains on sale of available for sale securities	12,153	–	–	–	(2,241)	–	–	–	(2,241)
NII (FTE) plus noninterest income (non-GAAP)	\$99,628	\$111,502	\$102,734	\$136,559	\$192,599	\$45,755	\$49,169	\$48,034	\$49,641
Average earning assets (GAAP)	\$2,877,110	\$3,232,891	\$3,495,974	\$4,162,208	\$4,708,036	\$4,658,837	\$4,665,649	\$4,700,669	\$4,805,466
Net interest margin adjusted to FTE (non-GAAP)	2.99%	3.02%	2.54%	2.84%	3.58%	3.50%	3.69%	3.54%	3.60%
Efficiency ratio (non-GAAP)	54.7%	55.9%	64.1%	63.8%	56.5%	55.8%	53.9%	56.5%	59.5%

Note: Consolidated (GAAP) financial data as of December 31, 2025



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NASDAQ: PFIS