Exhibit 99.2

EQUITY BANCSHARES, INC.

Earnings Presentation

3rd Quarter 2024

October 16, 2024

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. These forward-looking statements reflect the current views of the management of Equity Bancshares, Inc. ("Equity," "we," "us," "our," "the company") with respect to, among other things, future events and Equity's financial performance. These statements are often, but not always, made through the use of words or phrases such as "may," "should," "could," "predict," "potential," "believe," "will likely result," "expect," "continue," "will," "anticipate," "seek," "estimate," "intend," "plan," "project," "forecast," "goal," "target," "would" and "outlook," or the negative variations of those words or other comparable words of a future or forward-looking nature. These forward-looking statements are not historical facts, and are based on current expectations, estimates and projections about Equity's industry, management's beliefs and certain assumptions made by management, many of which, by their nature, are inherently uncertain and beyond Equity's control. Accordingly, Equity cautions you that any such forward-looking statements are not guarantees of future performance and are subject to risks, assumptions and uncertainties that are difficult to predict. Although Equity believes that the expectations reflected in these forward-looking statements are reasonable as of the date made, actual results may prove to be materially different from the results expressed or implied by the forward-looking statements. Factors that could cause actual results to differ materially from Equity's expectations include competition from other financial institutions and bank holding companies; the effects of and changes in trade, monetary and fiscal policies and laws, including interest rate policies of the Federal Reserve Board; changes in the demand for loans; fluctuations in value of collateral and loan reserves; inflation, interest rate, market and monetary fluctuations; changes in consumer spending, borrowing and savings habits; and acquisitions and integration of acquired businesses; and similar variables. The foregoing list of factors is not exhaustive.

For discussion of these and other risks that may cause actual results to differ from expectations, please refer to "Cautionary Note Regarding Forward-Looking Statements" and "Risk Factors" in Equity's Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 7, 2024, and any updates to those risk factors set forth in Equity's subsequent Quarterly Reports on Form 10-Q or Current Reports on Form 8-K. If one or more events related to these or other risks or uncertainties materialize, or if Equity's underlying assumptions prove to be incorrect, actual results may differ materially from what Equity anticipates. Accordingly, you should not place undue reliance on any such forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made, and Equity does not undertake any obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law. New risks and uncertainties arise from time to time and it is not possible for us to predict those events or how they may affect us. In addition, Equity cannot assess the impact of each factor on Equity's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. All forward-looking statements, expressed or implied, included in this press release are expressly qualified in their entirety by this cautionary statement. This cautionary statement should also be considered in connection with any subsequent written or oral forward-looking statements that Equity or persons acting on Equity's behalf may issue.

NON-GAAP FINANCIAL MEASURES

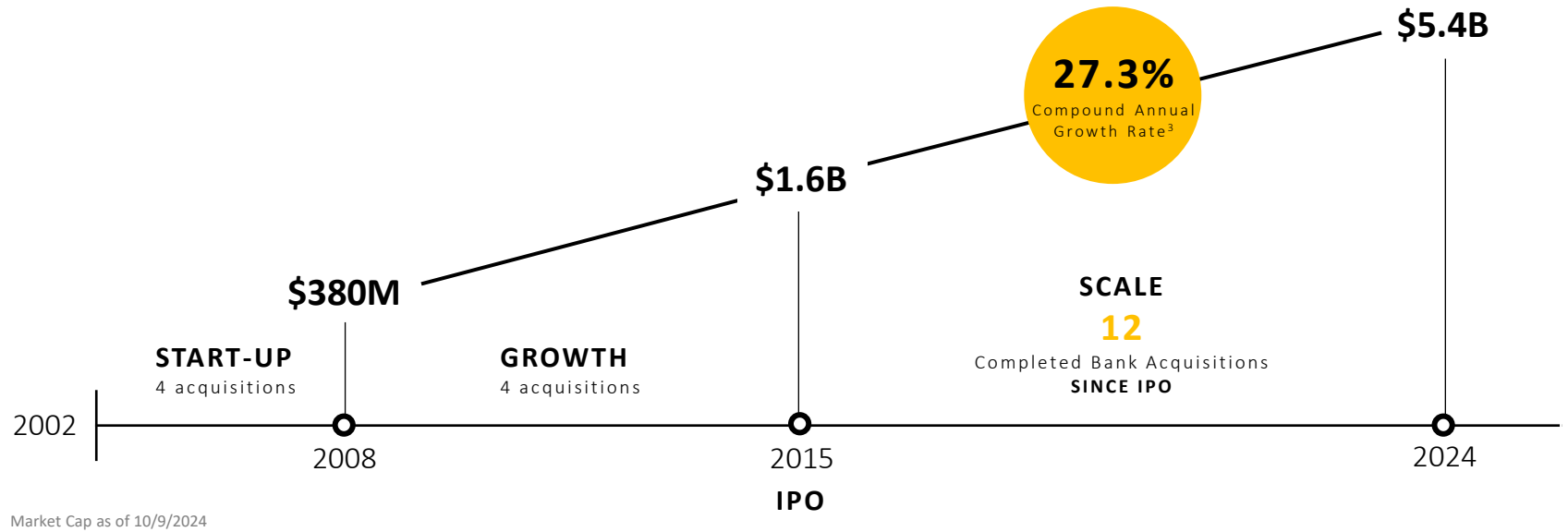
This presentation contains certain non-GAAP financial measures intended to supplement, not substitute for, comparable GAAP measures. Reconciliations of non-GAAP financial measures to GAAP financial measures are provided at the end of this presentation. Numbers in the presentation may not sum due to rounding.

Equity Bancshares, Inc. | NYSE: EQBK

Company Overview

$5.4B Assets	**$3.6B** Loans	**$4.4B** Deposits	**$604M** Market Cap[1]
8.21% TCE/TA[2]	**11.37%** CET 1	**14.78%** TRBC	**WICHITA** Headquarters

Strategic Execution Of Acquisitions



1) Market Cap as of 10/9/2024
2) Non-GAAP Financial Measure. Refer to the Non-GAAP reconciliation at the end of this presentation.
3) Compound Annual Growth Rate since EQBK was founded in 2002

Leadership Team



Brad Elliott

Equity Bancshares, Inc. Chairman & CEO

Years in Banking: 35

Founded Equity Bank in 2002

2018 EY Entrepreneur of the Year National Finalist

2014 Most Influential CEO, *Wichita Business Journal*



Chris Navratil

Chief Financial Officer

Years in Banking: 13

Promoted to Chief Financial Officer in August 2023. Previously served as Bank CFO and prior to Equity, spent 7 years within the Financial Institution Audit Practice with Crowe LLP



Brett Reber

General Counsel

Years in Law: 36

Prior to joining Equity Bank, he served as Managing Member of the Wise & Reber, L.C. law firm. Brett has practiced corporate and business law for over 30 years.



David Pass

Chief Information Officer

Years in Banking: 23

Previously served in IT leadership positions at UMB Financial Corporation and CoBiz Financial.



Rick Sems

Equity Bank CEO

Years in Banking: 24

Announced as Equity Bank CEO in May 2024. Joined Equity Bank as President in May 2023. Prior to joining, Rick served as Chief Banking Officer of First Bank in St. Louis and President & CEO of Reliance Bank



Julie Huber

Chief Operating Officer

Years in Banking: 34

Announced as Chief Operating Officer in May 2024. Served in variety of leadership roles in her time at Equity Bank including overseeing our operations, hr, compliance functions and sales and training, and as managed the integration process for each acquisition.



Kryzsztof Slupkowski

Chief Credit Officer

Years in Banking: 11

Promoted to Chief Credit Officer in September 2023. Served as Metro Market CCO since 2018, previously served in various credit function at Commerce Bancshares.



Ann Knutson

Chief Human Resources Officer

Years in Banking: 16

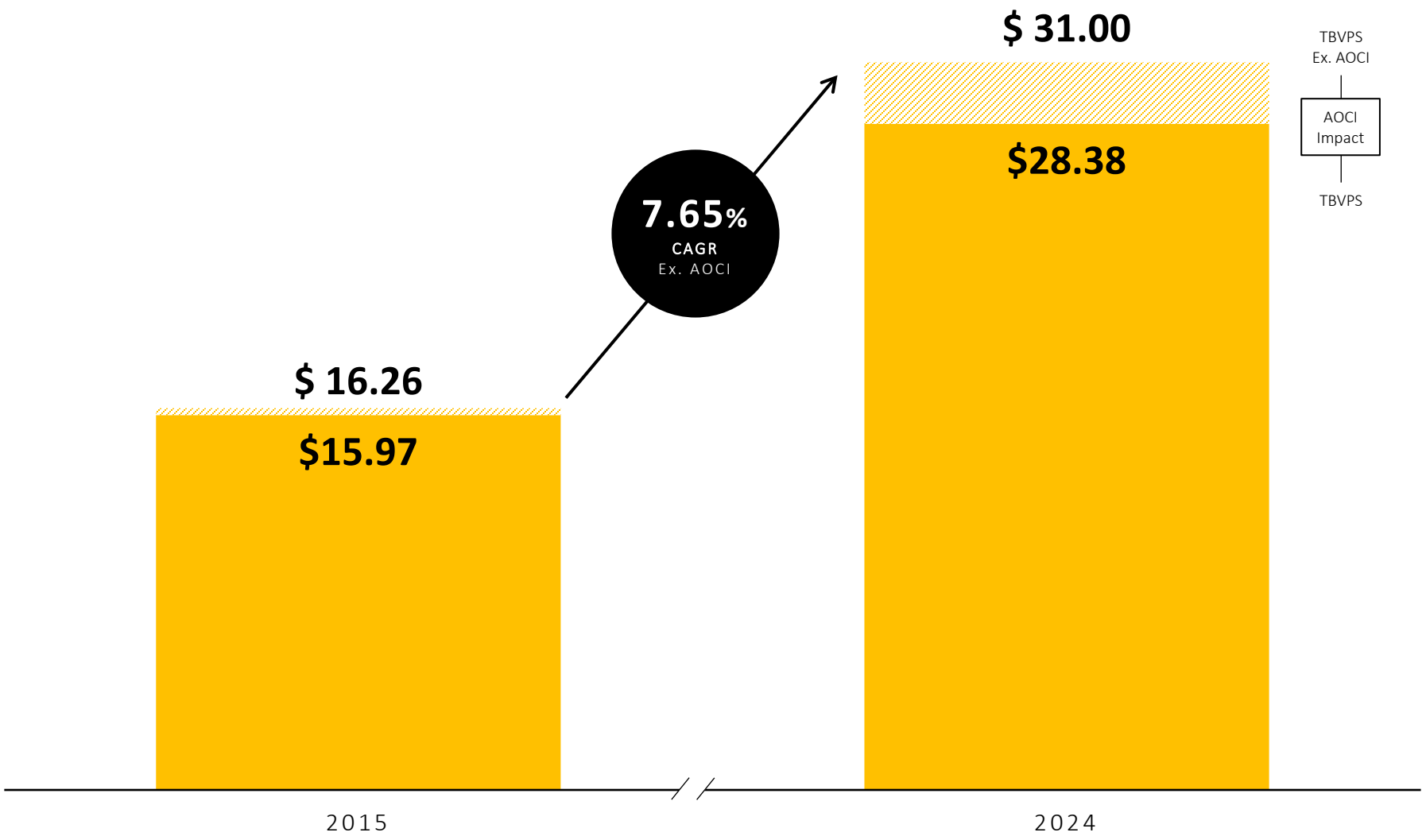
Previously served in human resource leadership positions at Bank Five Nine and Summit Credit Union

Our Value Proposition

Our guiding principles and commitment to our ***entrepreneurial spirit*** are part of our longstanding framework for delivering shareholder value



Tangible Book Value Per Share[1]



1) Tangible Book Value per common share. Non-GAAP Measure. For a reconciliation of Non-GAAP measures, please see appendix.

3rd Quarter 2024 | Financial Highlights

HIGHLIGHTS

$20.2M
Adjusted Operating Net Income[1]

$1.31
Adjusted Operating Earnings Per Share[1]

$4.4B
Total Deposits

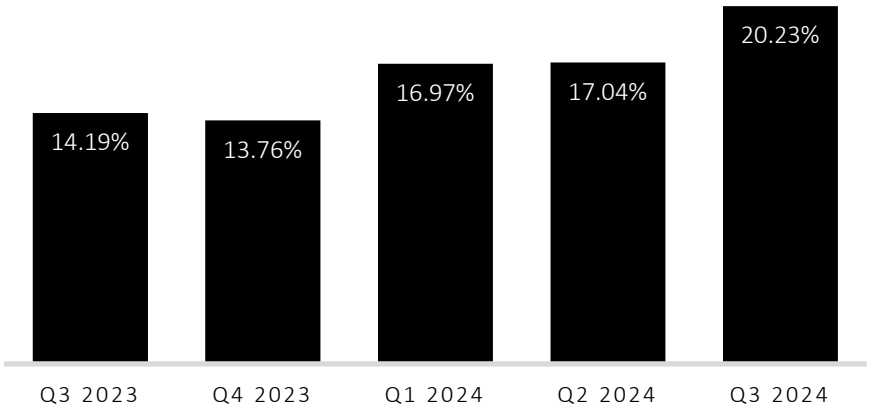
$3.6B
Gross Loans

EARNINGS & PROFITABILITY	Q3 24	Q2 24	Q3 23
Earnings Per Share | Adjusted Earnings Per Share[1]	$1.28 / $1.31[1]	$0.76 / $0.99[1]	$0.80 / $0.80[1]
Book Value Per Share | TBV Per Share[1]	$32.97 / $28.38[1]	$25.70[1]	$23.09[1]
Net Income | Adjusted Net Income	$19.9M / $20.2M[1]	$11.7M / $15.3M[1]	$12.3M / $12.3M[1]
Net Interest Margin	3.87%	3.94%	3.51%
Efficiency Ratio[1]	54.70%	66.03%	68.83%
ROAA | Adjusted ROAA	1.52% / 1.54%[1]	0.91% / 1.18%[1]	0.97% / 0.97%[1]
ROAE / ROTACE[1]	16.27% / 20.23%[1]	10.35% / 17.04%[1]	11.49% / 14.19%[1]
BALANCE SHEET & CAPITAL			
Total Loans	$3.6B	$3.5B	$3.3B
Total Deposits	$4.4B	$4.3B	$4.1B
Total Equity / Totals Assets | TCE/TA[1]	9.41% / 8.21%[1]	8.80% / 7.55%[1]	8.46% / 7.29%[1]
CET 1 Capital Ratio	11.37%	11.12%	12.65%
Total Risk-based Capital Ratio	14.78%	14.61%	16.42%
ASSET QUALITY			
Provision for Credit Losses	$1.2	$0.3	$1.2
NCOs / Avg. Loans	0.18%	0.14%	0.19%
NPAs / Total Assets	0.60%	0.52%	0.41%
Classified Assets / Regulatory Capital	8.32%	8.47%	6.27%

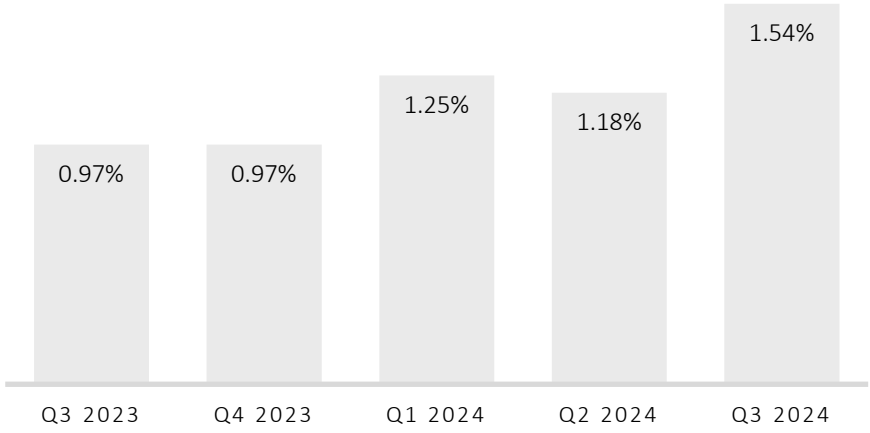
1) Non-GAAP Financial Measure. Refer to the Non-GAAP reconciliation at the end of this presentation. Adjusted figures exclude merger expenses and net gain (loss) on securities.

Performance Metrics

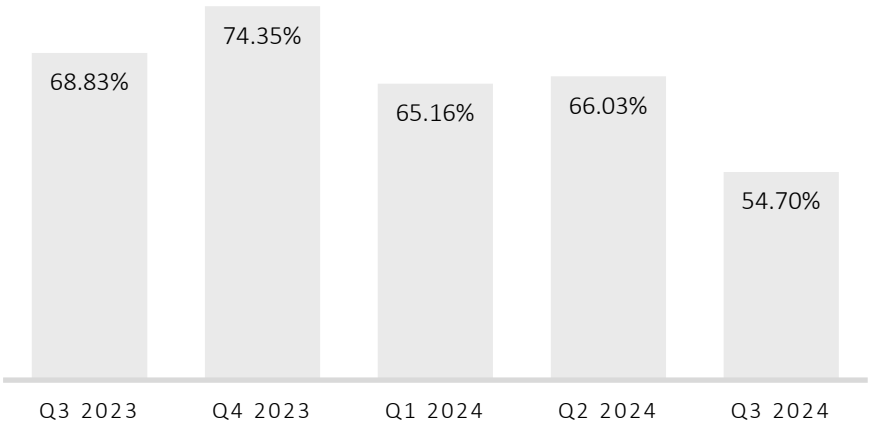
Adjusted Return On Tangible Common Equity[1]



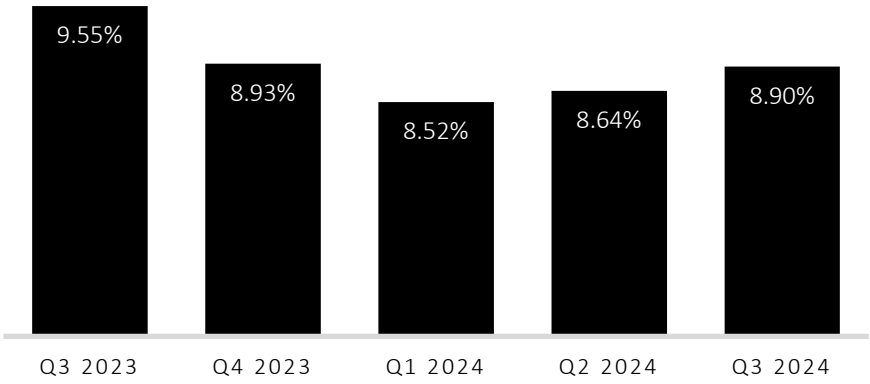
Adjusted Return on Average Assets[1]



Efficiency Ratio[1]



TCE / TA Excluding AOCI[1]



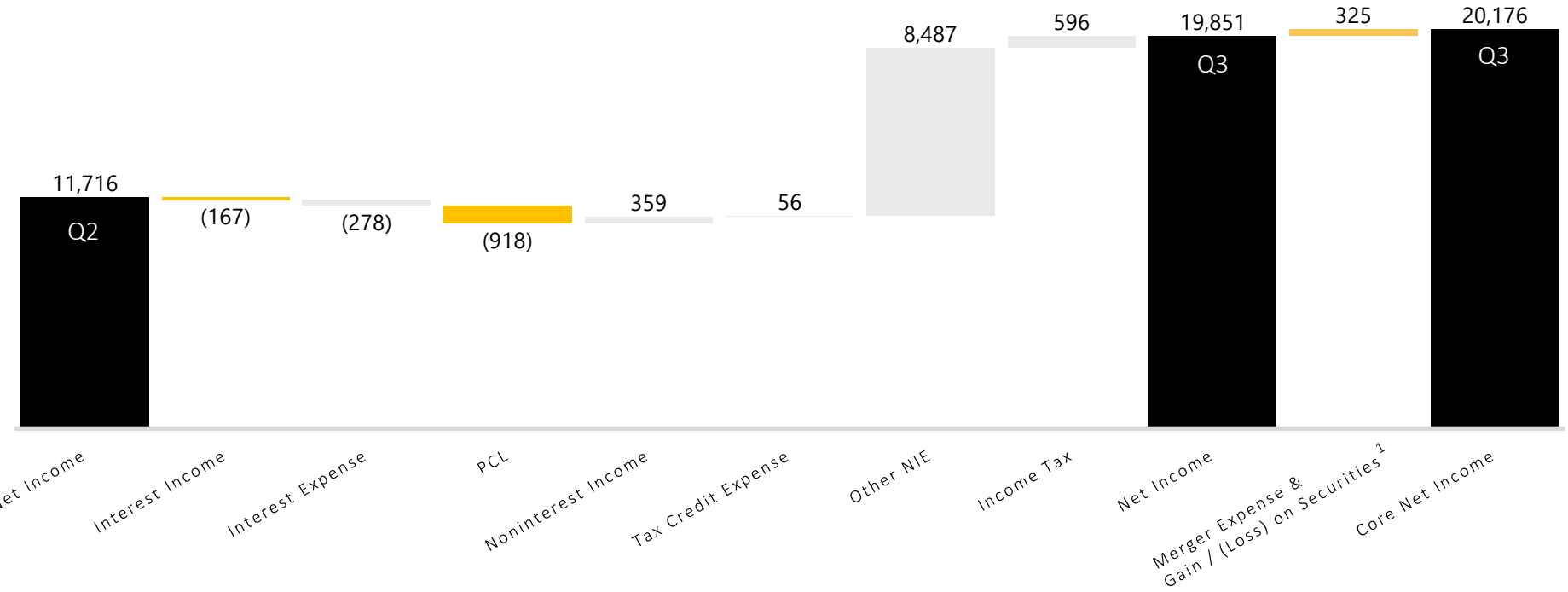
1) Non-GAAP Financial Measure. Refer to the Non-GAAP reconciliation at the end of this presentation. Adjusted figures exclude merger expenses and net gain (loss) on securities.

Net Income

Primary Drivers

Net Interest Income	Noninterest Income	Noninterest Expense
Net interest income totaled $46.0 million in the third quarter, down $445 thousand from the second quarter, driven by a decrease in net interest margin and average earning assets. The margin decline was attributable to non-coupon components of loan yield.	Noninterest income totaled $9.3 million in the third quarter, driven by service charges and fees, including trust and wealth management income, card income and mortgage banking income. Also included was a gain on acquisition of $831 thousand related to our merger with KansasLand.	Noninterest expense totaled $30.3 million in the third quarter, benefitting from the recognition of an $8.5 million recovery on a former problem asset.

Quarter over Quarter Walk



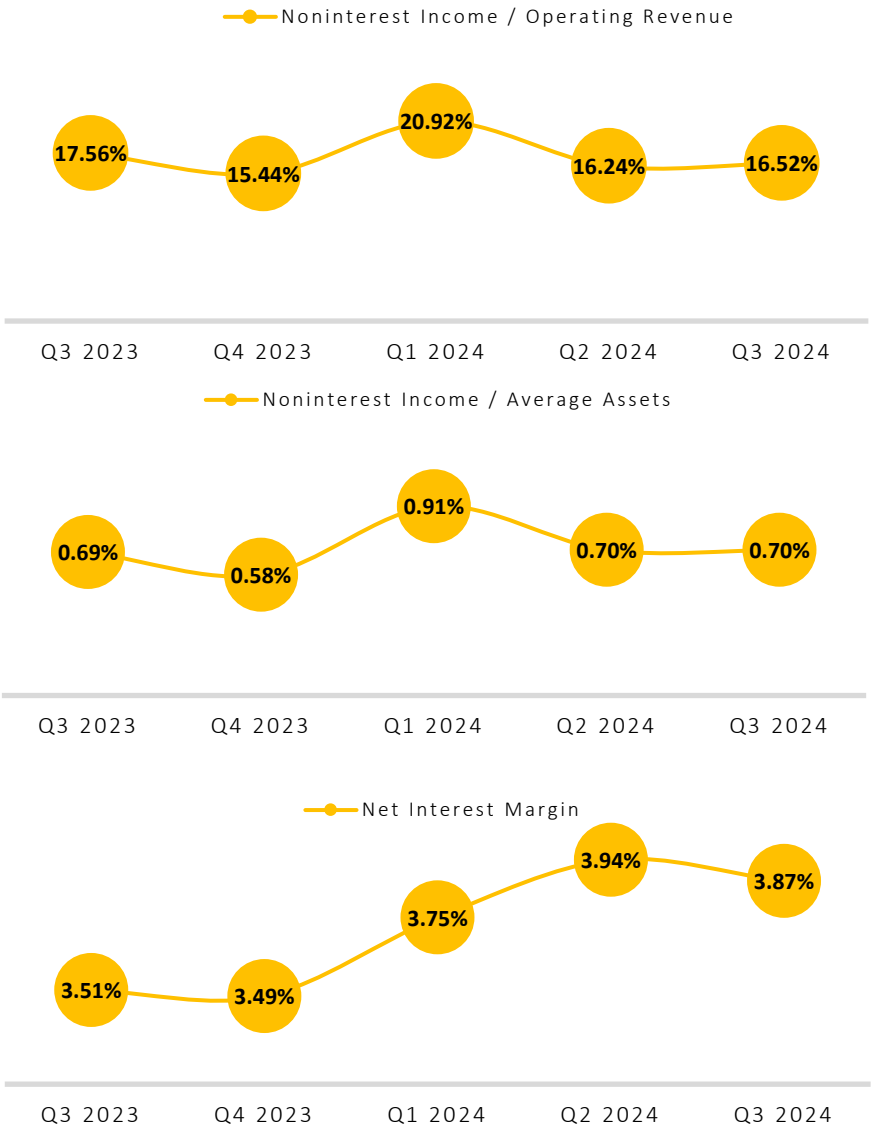
1) Tax affected @ 21%

Profitability

Revenue Composition[1]



Profitability Ratios[1]



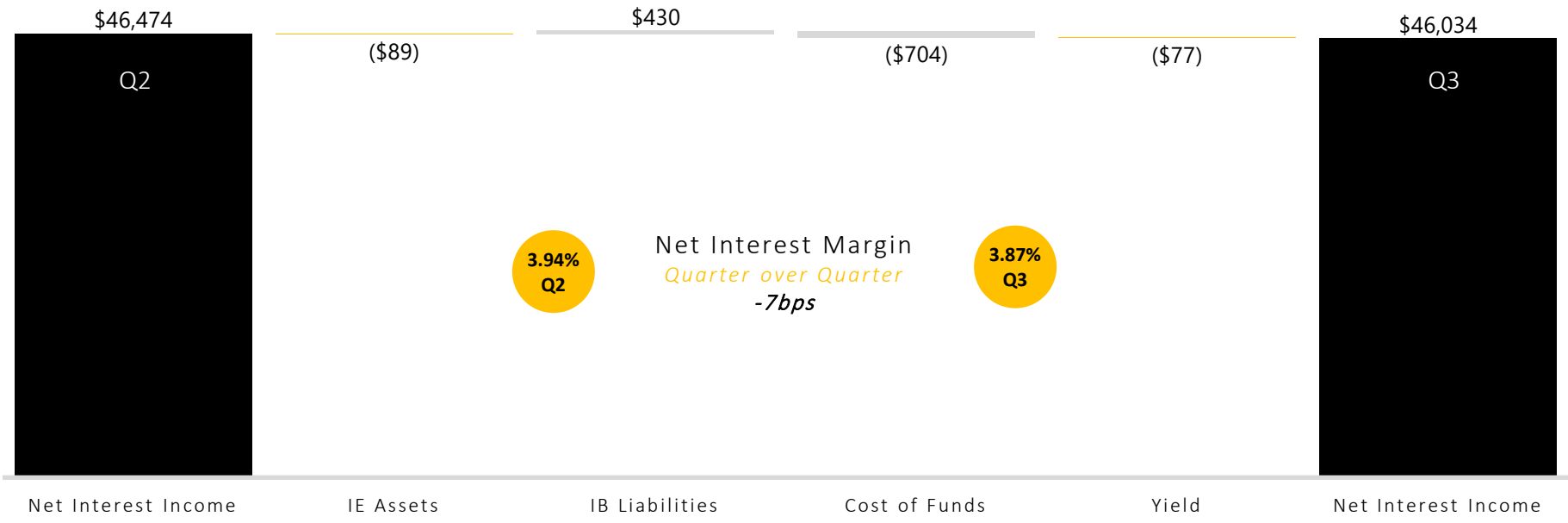
1) Noninterest income is adjusted to exclude and gain/(loss) on securities transactions

Net Interest Income

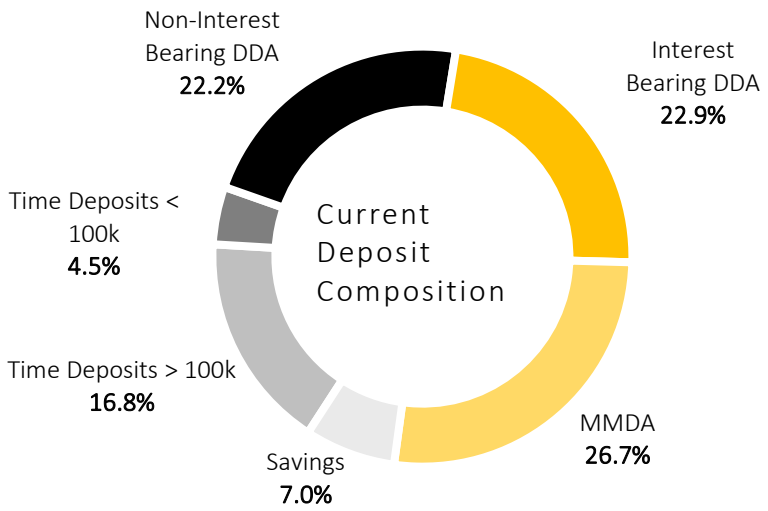
Primary Drivers

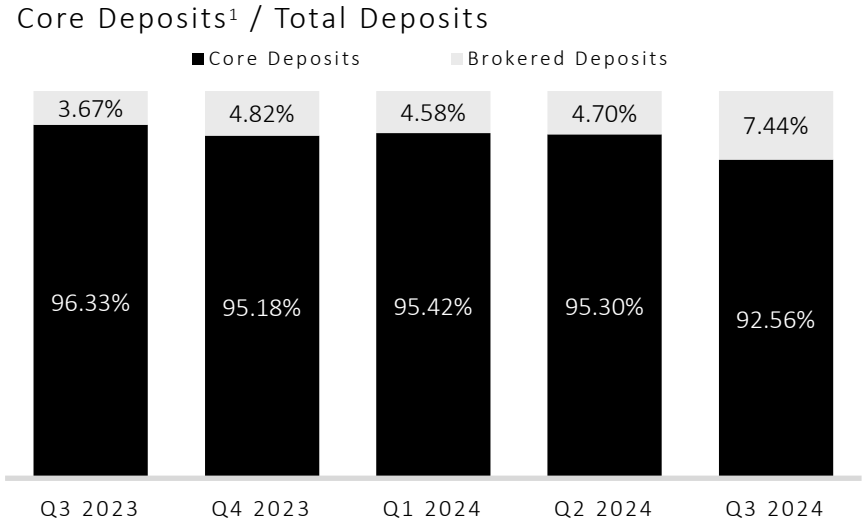
Deposits	Cost of Deposits	Loan Yield	Investment Yield	Borrowings	Excess Liquidity
Noninterest-bearing deposits constitute 22.2% of total deposits.	Cost of total deposits increased 6bps and cost of interest-bearing deposits increased 7bps in the quarter.	Loan yield decreased 4bps quarter-over-quarter, driven by purchase accounting and non-accrual impacts, offsetting 4bp higher coupon yield quarter-over-quarter	Declined during the period due to the number of days reflected, as well as an improving unrealized loss position on the portfolio.	Borrowing balances were down during the quarter, resulting in less expense and a lower overall cost as hedged positions made up a larger percentage of the whole.	Excess on balance sheet liquidity cash position remained throughout Q3 – contributing to net interest income while limiting margin.

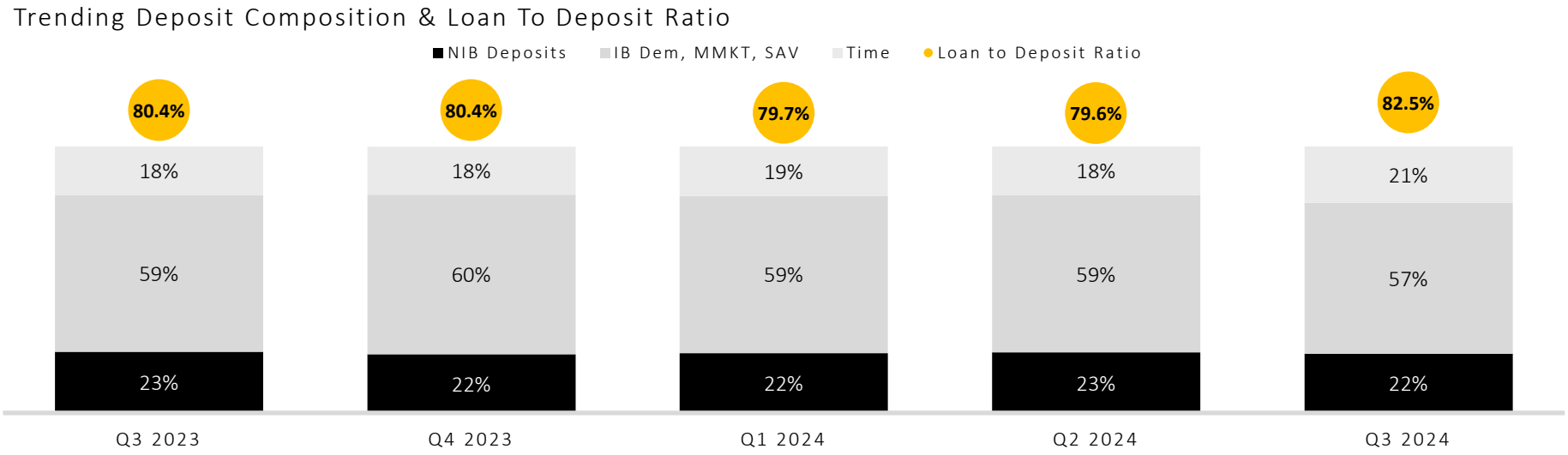
Quarter over Quarter Walk



Strong Core Deposit Franchise



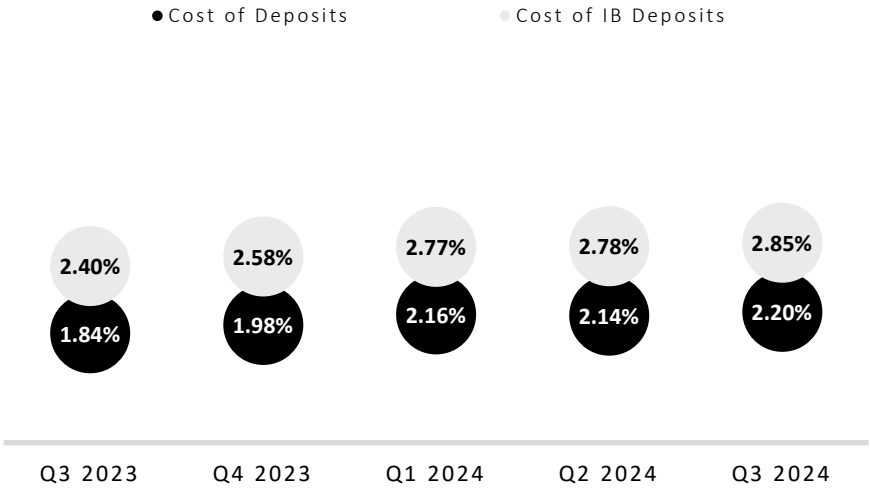




1) Core Deposits excludes brokered & listing service deposits

Yield / Cost Components

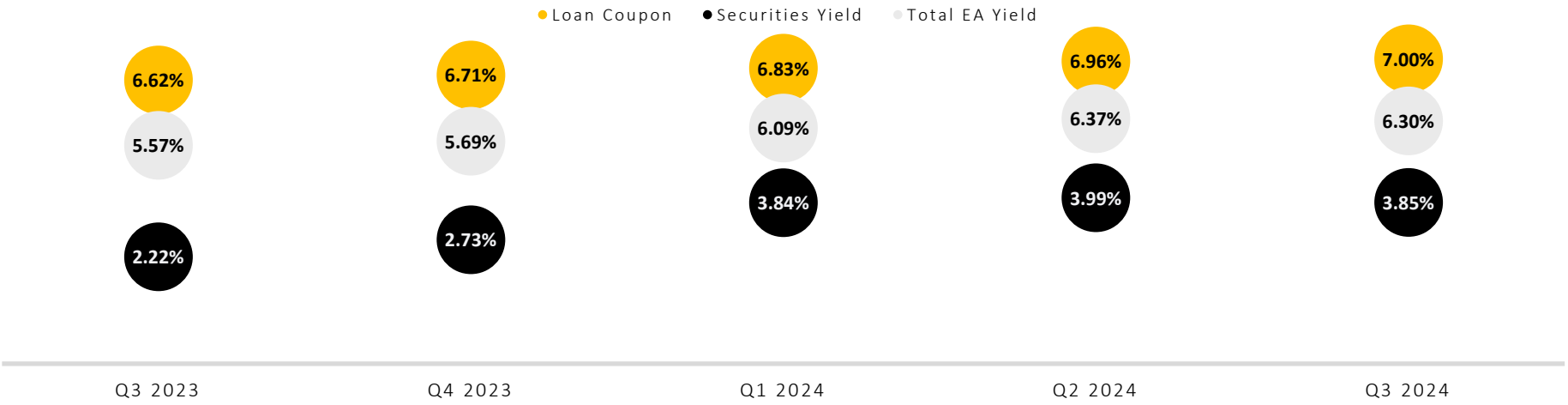
Cost Analysis



Cumulative Betas

	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024
Fed Rate Change Since Beginning of Rate Cycle – *Q4 2021*	5.18%	5.25%	5.25%	5.25%	5.18%
Loans	49%	50%	53%	58%	59%
Deposits	32%	34%	38%	37%	39%

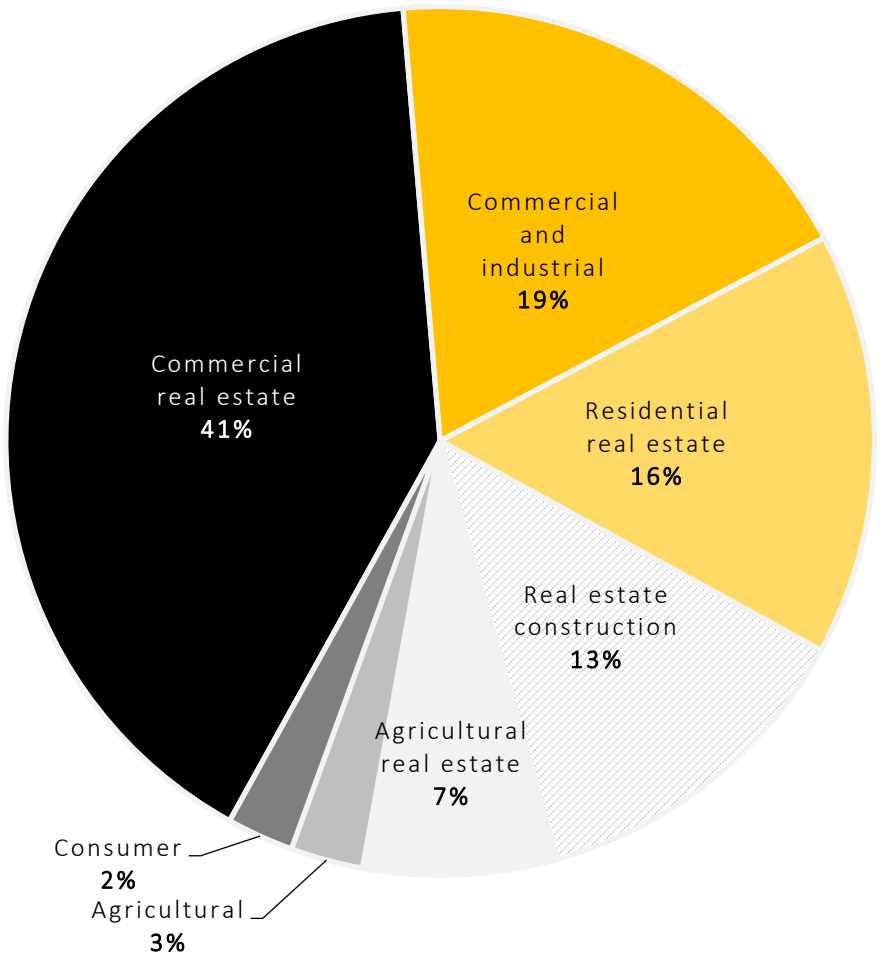
Yield Analysis[1]



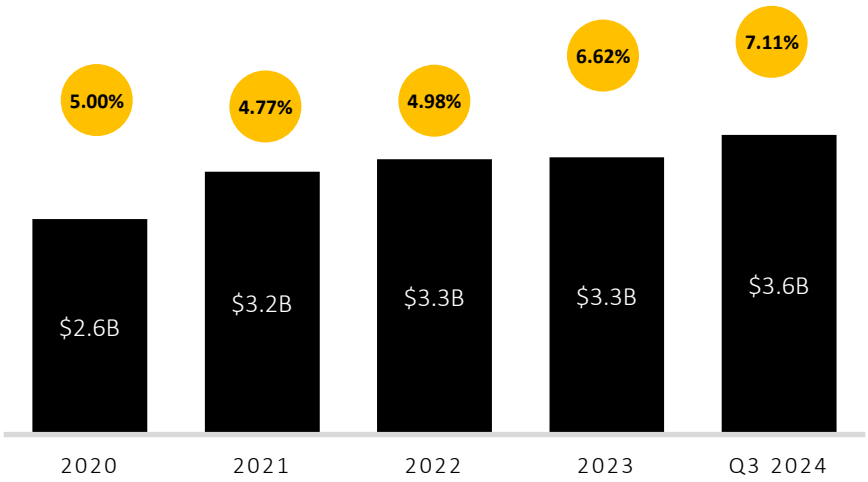
1) Loan Coupon exclusive of the impact of derivatives, purchase accounting, non accrual, mortgage premium amort, and loan fees

Diversified Loan Portfolio

Loan Mix



Total Loans & Yield on Loans



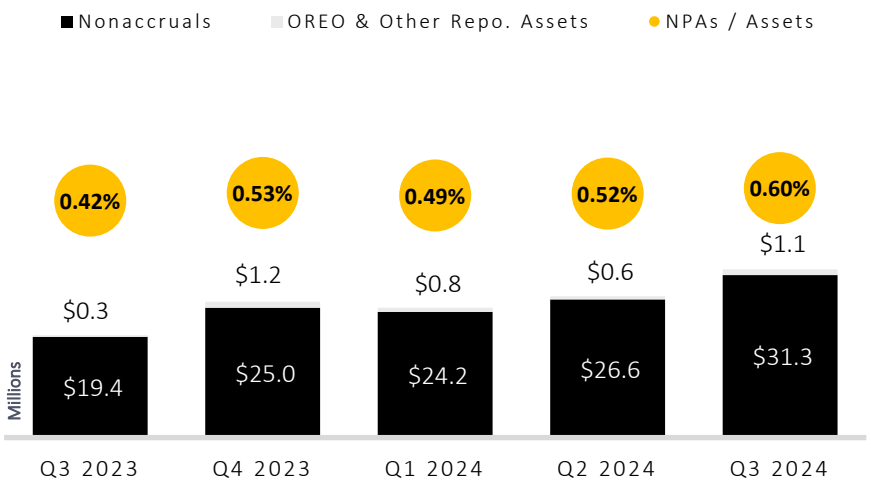
Total Classified Assets
$48.9M

Total Classified Assets / Total Bank Regulatory Capital
8.32%

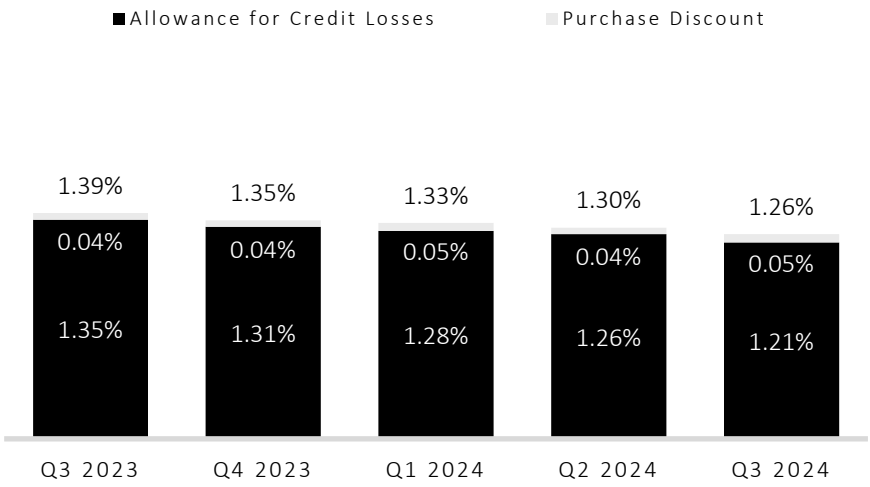
Net Charge-offs YTD Annualized / Average Loans
0.13%

Asset Quality Trends - **Quarterly**

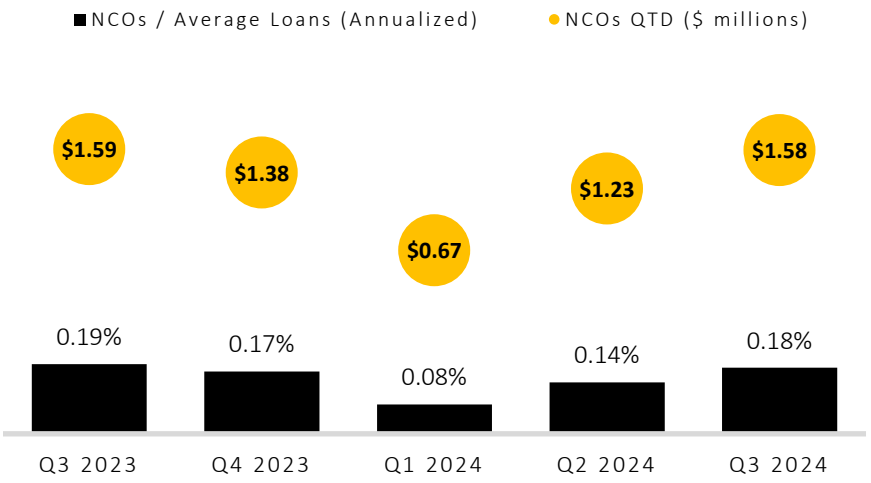
Nonperforming Assets[1,2]



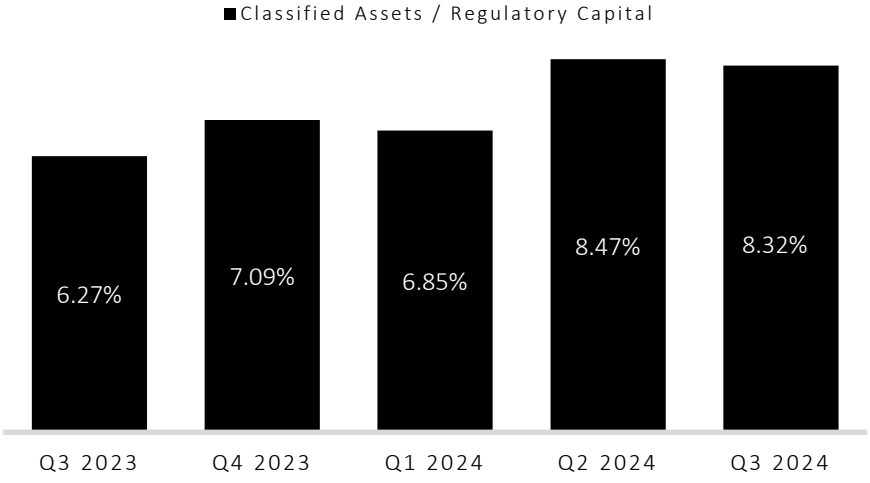
Total Reserve Ratio



Net Charge-offs / Average Loans



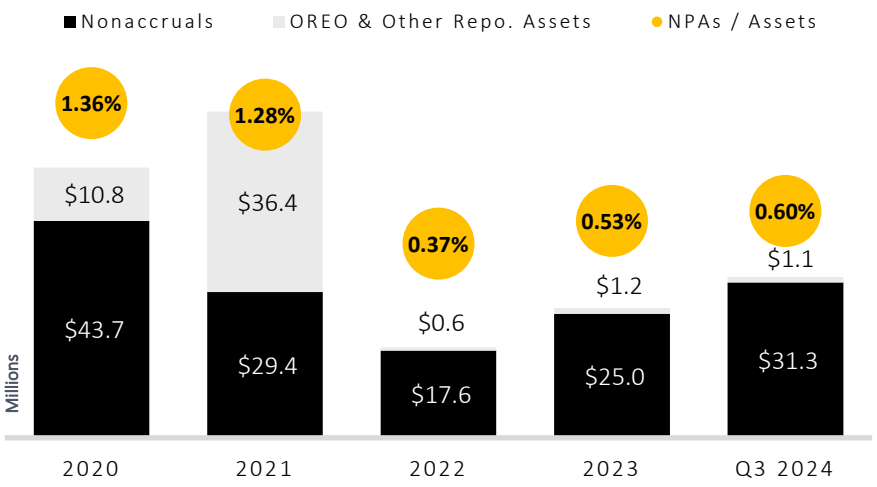
Classified Assets



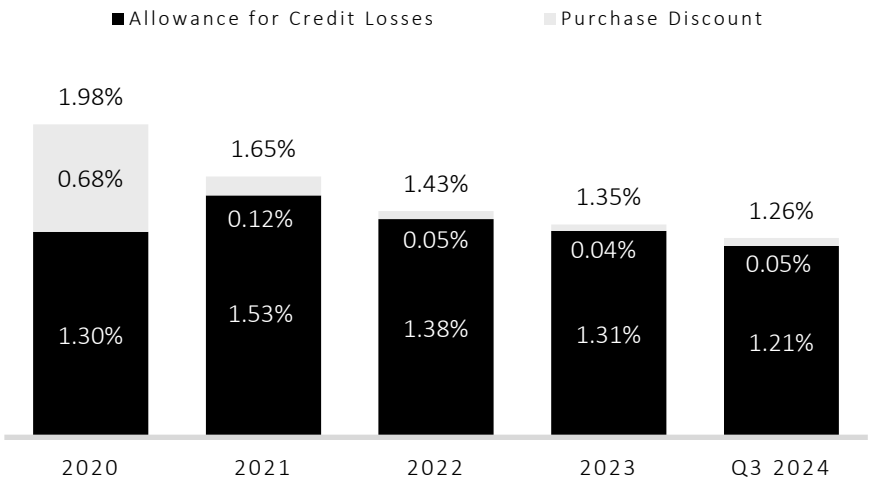
1) OREO & Other Rep. Assets excludes Bank owned branch assets, totaling $1.1M, classified as Other Real Estate Owned within the Statements of Condition.
2) NPAs / Assets Includes loans 90+ days past due which are not highlighted in the table.

Asset Quality Trends – Annual

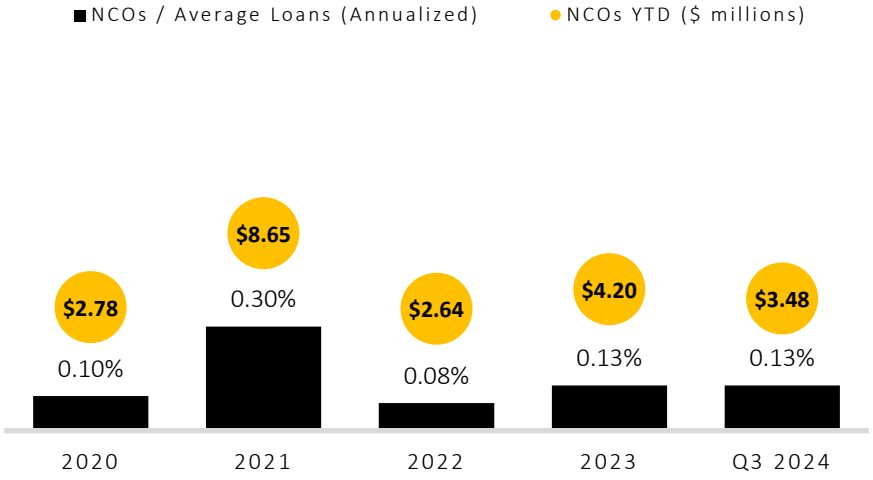
Nonperforming Assets[1,2]



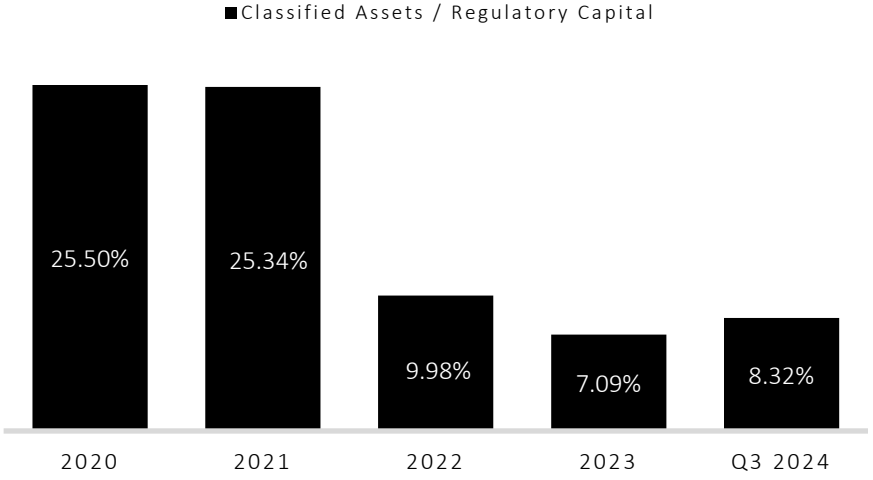
Total Reserve Ratio



Net Charge-offs / Average Loans



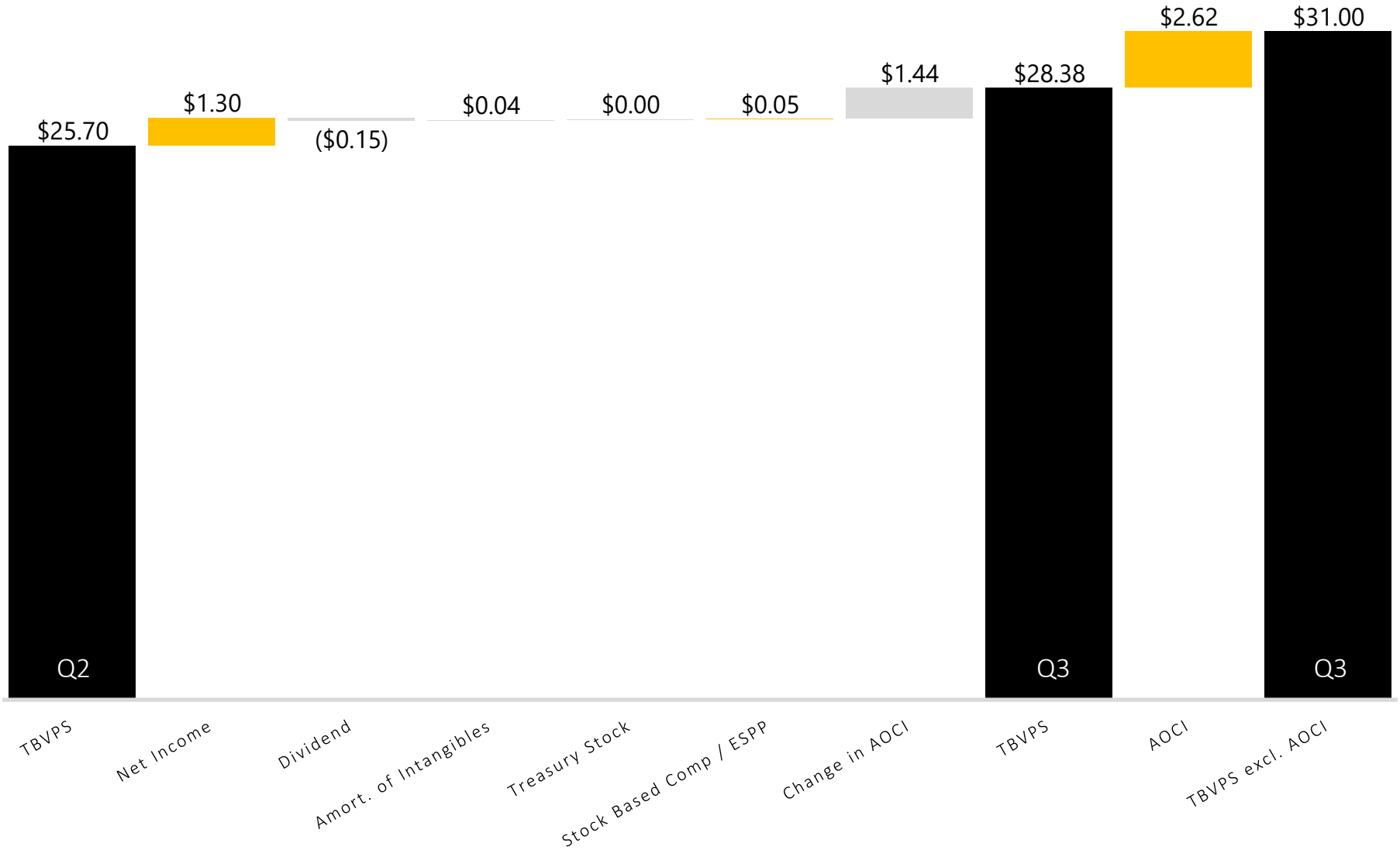
Classified Assets



1) OREO & Other Rep. Assets excludes Bank owned branch assets, totaling $1.1M, classified as Other Real Estate Owned within the Statements of Condition.
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Tangible Book Value

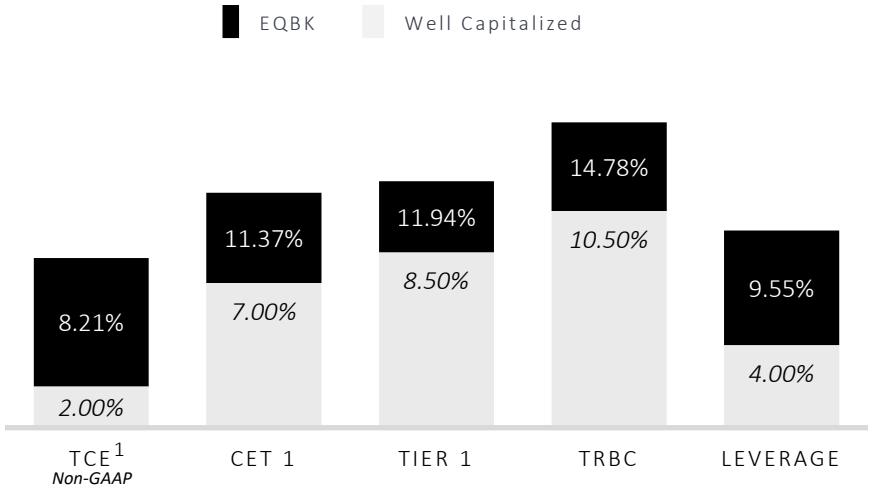
INCREASED $2.68 IN Q3 2024 TO $28.38



Non-GAAP Financial Measure. Refer to the Non-GAAP reconciliation at the end of this presentation.

Capital Management

THE COMPANY'S CAPITAL RATIOS ARE WELL CAPITALIZED LEVELS AS OF 9/30/2024



CAPITAL PRIORITIES

Maintain well capitalized regulatory levels

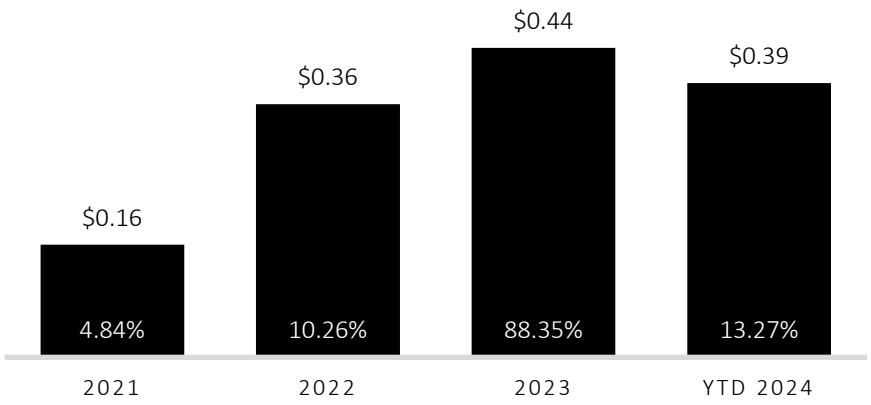
Capacity for organic growth

Merger & acquisitions

Dividend payout ratio targeted at 10-20%

Common stock repurchases

Dividends Declared Per Share & Dividend Payout Ratio



Shares Repurchased & Weighted Avg. Price Per Share



1) As of September 30, 2024, the tangible common equity ratio is being negatively impacted by $40 million in accumulated other comprehensive income. Adjusting for this decline in fair value, which management views as temporary, would result in a Tangible Common Equity Ratio of 8.90%.

Outlook on Key Business Drivers

3RD QUARTER 2024			FORWARD LOOKING	
RESULTS	ESTIMATES		4th QUARTER 2024	FY 2025E
$4,260M	$4,325 – 4,375M	Avg. Deposits	$4,300 – 4,350M	$4,400 - 4,500M
$3,463M	$3,450 - 3,500M	Avg. Loans	$3,600 - 3,650M	$3,700 - 3,850M
$4,740M	$4,750 - 4,800M	Avg. Earning Assets	$4,775 - 4,850M	$4,850 – 5,050M
3.85%	3.85 - 3.95%	Net Interest Margin	3.85 - 3.95%	3.85 - 3.95%
$1.2M	$0.5 – 1.5M	Provision For Credit Losses	$0.5 – 1.5M	$3 – 6M
$9.3M	$8 – 9M	Non-interest Income	$8 – 9M	$35 - 40M
$30.3M	$34 - 37M	Non-interest Expense[1]	$34 - 37M	$143 - 147M
16.7%	20 - 22%	Effective Tax Rate[2]	20 - 22%	20 - 22%

NOTE: Figures presented in this outlook represent forward-looking statements and are not guarantees of future performance and are subject to risks, assumptions, and uncertainties that are difficult to predict. Please see Special Note Concerning Forward-Looking Statements and Focus Variables for Outlook and Forecast

1) Core Non-interest Expense. Excludes merger expenses

Focus Variables for Outlook & Forecast

OUR OUTLOOK REQUIRES CLARITY AROUND CERTAIN VARIABLES, INCLUDING:

ECONOMIC ENVIRONMENT	CUSTOMER NEEDS	COST OF FUNDING	COMPETITIVE MARKET	INVESTMENT OPPORTUNITIES	POLITICAL ENVIRONMENT
Business activity creates opportunity for lending and deposit growth. Current macro-environment response and resolution will be a significant driver.	Directly related to credit quality as well as trust in our business.	Impacts rates on our product offerings and applies pressure to earnings. Must be able to manage cost and profit yields effectively.	Providing customers with rates and services that are competitive with our peers. Irrational operators may have short term impact on opportunities.	Growth strategy must be flexible to the other variables that affect our investment options.	U.S. politics affect banking regulations, international relationships, tax policies and more.

Our Markets

Kansas



Market Rank **#8**
Deposits **$2.5B**
Deposit Market Share **4.10%**

Missouri



Market Rank **#7**
Deposits **$1.1B**
Deposit Market Share **1.91%**

Oklahoma



Market Rank **#15**
Deposits **$536M**
Deposit Market Share **1.63%**

Arkansas



Market Rank **#9**
Deposits **$317M**
Deposit Market Share **2.72%**

Source: S&P Capital IQ, Deposit Market data as of 6/30/23. Market rank is based on counties with a EQBK physical presence.

Non-GAAP Reconciliations

EQUITY BANCSHARES, INC.

Non-GAAP reconciliations

CALCULATIONS OF TANGIBLE COMMON EQUITY AND RELATED MEASURES

($ in thousands, except per share data)

	Quarter Ended				
	September 30, 2024	June 30, 2024	March 31, 2024	December 31, 2023	September 30, 2023
Total stockholder's equity	$504,038	$461,435	$456,776	$452,860	$418,130
Less: goodwill	53,101	53,101	53,101	53,101	53,101
Less: core deposit intangibles, net	16,029	16,636	17,854	7,222	7,961
Less: mortgage servicing rights, net	-	25	50	75	100
Less: naming rights, net	968	979	989	1,000	1,011
Tangible Common Equity	**$433,940**	**$390,694**	**$384,782**	**$391,462**	**$355,957**
Less: accumulated other comprehensive income	(40,012)	(62,005)	(60,788)	(57,920)	(122,047)
Tangible Common Equity excluding AOCI	**$473,952**	**$452,699**	**$445,570**	**$449,382**	**$478,004**
Common shares outstanding at period end	15,288,309	15,200,194	15,327,799	15,428,251	15,413,064
Diluted common shares outstanding at period end	15,497,446	15,358,396	15,469,531	15,629,185	15,500,749
Book value per common share	**$32.97**	**$30.36**	**$29.80**	**$29.35**	**$27.13**
Tangible book value per common share	**$28.38**	**$25.70**	**$25.10**	**$25.37**	**$23.09**
Tangible book value per diluted common share	**$28.00**	**$25.44**	**$24.87**	**$25.05**	**$22.96**
Total assets	$5,355,233	$5,245,517	$5,239,036	$5,034,592	$4,945,267
Less: goodwill	53,101	53,101	53,101	53,101	53,101
Less: core deposit intangibles, net	16,029	16,636	17,854	7,222	7,961
Less: mortgage servicing rights, net	-	25	50	75	100
Less: naming rights, net	968	979	989	1,000	1,011
Tangible assets	**$5,285,135**	**$5,174,776**	**$5,167,042**	**$4,973,194**	**$4,883,094**
Less: unrealized gain (loss) in the securities portfolio, net of tax effect	(40,012)	(62,005)	(60,788)	(57,920)	(122,047)
Tangible assets excluding AOCI	$5,325,147	$5,236,781	$5,227,830	$5,031,114	$5,005,141
Total stockholders' equity to total assets	**9.41%**	**8.80%**	**8.72%**	**8.99%**	**8.46%**
Tangible common equity to tangible assets	**8.21%**	**7.55%**	**7.45%**	**7.87%**	**7.29%**
Tangible common equity excluding AOCI to tangible assets	**8.90%**	**8.64%**	**8.52%**	**8.93%**	**9.55%**

Non-GAAP reconciliations

CALCULATIONS OF ROATCE AND EFFICIENCY RATIO

($ in thousands, except per share data)

	Quarter Ended				
	September 30, 2024	**June 30, 2024**	**March 31, 2024**	**December 31, 2023**	**September 30, 2023**
Total average stockholders' equity	$485,468	$455,322	$460,244	$423,207	$426,260
Less: average intangible assets	70,824	71,423	62,203	61,756	62,635
Average tangible common equity	**$414,644**	**$383,899**	**$398,041**	**$361,451**	**$363,625**
Net income (loss) allocable to common stockholders	19,851	11,716	14,068	(28,299)	12,341
Add: amortization of intangible assets	1,148	1,254	935	775	835
Less: tax effect of intangible assets amortization	241	263	196	163	175
Adjusted net income (loss) allocable to common stockholders	**$20,758**	**$12,707**	**$14,807**	**($27,687)**	**$13,001**
Return on total average stockholders' equity (ROAE) annualized	**16.27%**	**10.35%**	**12.29%**	**-26.53%**	**11.49%**
Return on total average tangible common equity (ROATCE) annualized	**19.92%**	**13.31%**	**14.96%**	**-30.39%**	**14.18%**
Non-interest expense	$30,328	$38,871	$37,152	$34,998	$34,244
Less: merger expense	618	2,287	1,556	297	-
Adjusted non-interest expense	$29,710	$36,584	$35,596	$34,701	$34,244
Net interest income	$46,031	$46,476	$44,182	$39,467	$41,012
Non-interest income	9,317	8,958	11,731	(43,414)	8,735
Less: net gain on acquisition and branch sales	831	60	1,240	-	-
Less: net gains (losses) from securities transactions	206	(27)	43	(50,618)	(1)
Adjusted non-interest income	$8,280	$8,925	$10,448	$7,204	$8,736
Net interest income plus adjuted non-interest income	**$54,311**	**$55,401**	**$54,630**	**$46,671**	**$49,748**
Non-interest expense to net interest income plus non-interest income	**54.80%**	**70.12%**	**66.45%**	**-886.70%**	**68.84%**
Efficiency ratio	**54.70%**	**66.03%**	**65.16%**	**74.35%**	**68.83%**

Non-GAAP reconciliations

CALCULATIONS OF RETURN ON AVERAGE ASSETS, AVERAGE EQUITY AND OPERATING NET INCOME

($ in thousands, except per share data)

	Quarter Ended				
	September 30, 2024	June 30, 2024	March 31, 2024	December 31, 2023	September 30, 2023
Net income (loss) allocable to common stockholders	19,851	11,716	14,068	(28,299)	12,341
Add: income tax provision	3,986	4,582	3,693	(11,357)	1,932
Add: provision (reversal) of credit losses	1,183	265	1,000	711	1,230
Pre-tax, pre-provision net income	$25,020	$16,563	$18,761	($38,945)	$15,503
Total average assets	$5,205,017	$5,196,258	$5,152,915	$4,892,712	$5,046,179
Total average stockholders' equity	$485,468	$455,322	$460,244	$423,207	$426,620
Return on average assets (ROAA) annualized	**1.52%**	**0.91%**	**1.10%**	**-2.29%**	**0.97%**
PTPP ROAA	**1.91%**	**1.28%**	**1.46%**	**-3.16%**	**1.22%**
PTPP ROAE	**20.50%**	**14.63%**	**16.39%**	**-36.51%**	**14.43%**
Net income (loss) allocable to common stockholders	19,851	11,716	14,068	(28,299)	12,341
Less: Day 1 - Provision	-	-	1,000	-	-
Less: net gains (losses) from securities transactions	206	(27)	43	(50,618)	(1)
Less: merger expense	618	2,287	1,556	297	-
Adjusted Non-Core Items	412	2,314	2,513	50,915	1
Tax effected Non-Core Items	325	1,828	1,985	40,223	1
BOLI Tax Adjustment	-	1,730	-	-	-
Adjusted Operating Net Income	**$20,176**	**$15,274**	**$16,053**	**$11,924**	**$12,342**
Adjusted Operating ROAA	**1.54%**	**1.18%**	**1.25%**	**0.97%**	**0.98%**
Weighted Average Diluted Shares	15,451,545	15,377,980	15,569,225	15,417,200	15,507,172
Adjusted Operating Earnings Per Diluted Share	**$1.31**	**$0.99**	**$1.03**	**$0.77**	**$0.80**



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