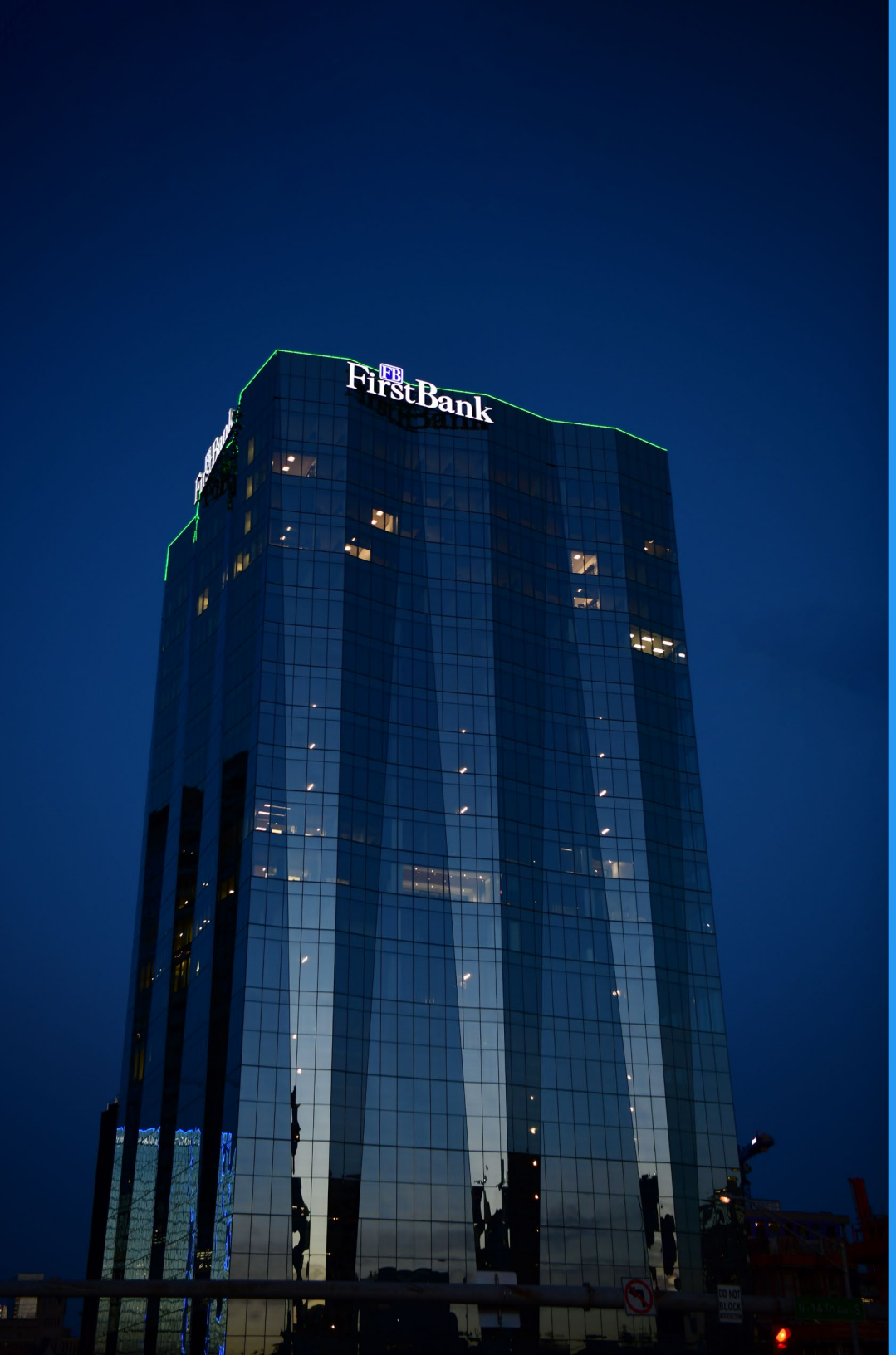


FB Financial Corporation

2026 Third Quarter Earnings Presentation

October 13, 2026

Forward–looking statements

Certain statements contained in this Presentation that are not historical in nature may be considered forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements represent the Company's current expectations, plans or forecasts of its or its business segments' future results, which may include, among other measures, revenue, liquidity, net interest income, other income, provision for credit losses, expenses, operating leverage, effective tax rate, efficiency ratio, capital measures, deposits and assets, as well as strategy, future business and economic conditions more generally, and other future matters. These statements can generally be identified by the use of the words and phrases "may," "will," "should," "could," "would," "goal," "plan," "potential," "estimate," "project," "believe," "intend," "anticipate," "expect," "target," "aim," "predict," "continue," "seek," and other variations of such words and phrases and similar expressions. These forward-looking statements are not historical facts, and are based upon management's current expectations, estimates, and projections, many of which, by their nature, are inherently uncertain and beyond the Company's control. The inclusion of these forward-looking statements should not be regarded as a representation by the Company or any other person that such expectations, estimates, and projections will be achieved. Accordingly, the Company cautions shareholders and investors 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. Actual results may prove to be materially different from the results expressed or implied by the forward-looking statements. A number of factors could cause actual results to differ materially from those contemplated by the forward-looking statements including, without limitation, (1) current and future economic conditions, including the effects of inflation, interest rate fluctuations, changes in the economy or global supply chain, supply-demand imbalances affecting local real estate prices, and high unemployment rates in the local or regional economies in which the Company operates and/or the US economy generally, (2) changes or the lack of changes in government interest rate policies and the associated impact on the Company's business, net interest margin, funding costs, and mortgage operations, (3) increased competition for loans and deposits and the Company's ability to sustain loan and deposit growth, (4) changes in the quality or composition of the Company's loan or investment portfolios, including adverse developments in borrower industries or in the repayment ability of individual borrowers or issuers of investment securities, the impact of interest rates on the value of the Company's investment securities portfolio, or the adequacy of the Company's allowance for credit losses, (5) any deterioration in commercial real estate market fundamentals, (6) the Company's ability to identify potential candidates for, consummate, and achieve synergies from acquisitions, including risks that cost savings and other synergies from completed or future acquisitions may not be realized (or may be less than or delayed from expectations), challenges in integrating acquired businesses, disruptions to customer, employee, or other relationships, diversion of management attention, and the ability to effectively manage larger or more complex operations post-transaction, (7) the Company's ability to manage any unexpected outflows of uninsured deposits and to avoid selling investment securities or other assets at an unfavorable time or at a loss, (8) the Company's ability to successfully execute its various business strategies, including its investments in talent and growth initiatives and the effect of those investments on expenses and operating leverage, (9) changes in state and federal legislation, regulations or policies applicable to banks and other financial service providers, and changes in accounting standards, (10) the effectiveness of the Company's controls and procedures to detect, prevent, mitigate and otherwise manage the risk of fraud or misconduct by internal or external parties, including attempted physical-security and cybersecurity attacks, denial-of-service attacks, hacking, phishing, social-engineering attacks, malware intrusion, data-corruption attempts, system breaches, identity theft, ransomware attacks, environmental conditions, and intentional acts of destruction, (11) the Company's dependence on information technology systems of third-party service providers and the risk of systems failures, interruptions, or breaches of security, (12) the impact, extent and timing of technological changes, including the adoption and use of artificial intelligence and other emerging technologies, (13) concentrations of credit or deposit exposure, (14) the impact of natural disasters, pandemics, acts or escalation of war or acts of terrorism, or other catastrophic events, (15) events giving rise to international or regional political instability, including the broader impacts of such events on financial markets and/or global macroeconomic environments, (16) the Company's ability to attract and retain key employees in a competitive labor market, (17) the Company's ability to access capital and liquidity on terms acceptable to the Company, to effectively deploy capital, including the proceeds of its recent subordinated debt issuance, and the amount and timing of any future share repurchases, (18) changes to the Company's preliminary regulatory capital ratios as they are finalized, and/or (19) general competitive, economic, political, and market conditions. Further information regarding the Company and factors which could affect the forward-looking statements contained herein can be found in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025, and in any of the Company's subsequent filings with the SEC. Many of these factors are beyond the Company's ability to control or predict. If one or more events related to these or other risks or uncertainties materialize, or if the underlying assumptions prove to be incorrect, actual results may differ materially from the forward-looking statements. Accordingly, shareholders and investors should not place undue reliance on any such forward-looking statements. Any forward-looking statement speaks only as of the date of this Presentation, and the Company undertakes no 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 may emerge from time to time, and it is not possible for the Company to predict their occurrence or how they will affect the Company.

The Company qualifies all forward-looking statements by these cautionary statements.

Use of non-GAAP financial measures

This Presentation contains certain financial measures that are not measures recognized under U.S. generally accepted accounting principles ("GAAP") and therefore are considered non-GAAP financial measures. These non-GAAP financial measures may include, without limitation, adjusted net income, adjusted diluted earnings per common share, adjusted pre-tax pre-provision net revenue, consolidated and segment adjusted revenue, consolidated and segment adjusted noninterest expense and adjusted noninterest income, consolidated and segment adjusted efficiency ratio (tax-equivalent basis), adjusted return on average assets and equity, and adjusted pre-tax pre-provision return on average assets. Each of these non-GAAP metrics excludes certain income and expense items that the Company's management does not consider indicative of the Company's ongoing operating performance. The Company refers to these non-GAAP measures as adjusted measures. Also, the Company presents tangible assets, tangible common equity, tangible book value per common share, tangible common equity to tangible assets, on-balance sheet liquidity to tangible assets, return on average tangible common equity, and adjusted return on average tangible common equity. Each of these non-GAAP metrics excludes the impact of goodwill and other intangibles.

The Company's management uses these non-GAAP financial measures in their analysis of the Company's performance, financial condition and the efficiency of its operations as management believes such measures facilitate period-to-period comparisons and provide meaningful indications of the Company's operating performance as they eliminate both gains and charges that management views as non-recurring or not indicative of operating performance. Management believes that these non-GAAP financial measures provide a greater understanding of ongoing operations and enhance comparability of results with prior periods as well as demonstrate the effects of significant gains and charges excluded from the adjusted measures in the current and prior periods. The Company's management also believes that investors find these non-GAAP financial measures useful as they assist investors in understanding the Company's underlying operating performance and in the analysis of ongoing operating trends. In addition, because intangible assets such as goodwill and the other items excluded each vary extensively from company to company, the Company believes that the presentation of this information allows investors to more easily compare the Company's results to the results of other companies. However, the non-GAAP financial measures discussed herein should not be considered in isolation or as a substitute for the most directly comparable or other financial measures calculated in accordance with GAAP. Moreover, the manner in which the Company calculates the non-GAAP financial measures discussed herein may differ from that of other companies reporting measures with similar names. Investors should understand how such other banking organizations calculate their financial measures with names similar to the non-GAAP financial measures the Company has discussed herein when comparing such non-GAAP financial measures. See the corresponding non-GAAP reconciliation tables below in this Presentation for additional discussion and reconciliation of these measures to the most directly comparable GAAP financial measures.

3Q 2026 Results

Earnings

- Net income of $60.2 million or $60.9 million *(adjusted)*[1]
- Returns remain strong and within Company's target ranges
- Higher net interest income (NII); deposit cost pressures remain
- ~$1mm drag on NII for nonaccrual interest reversal
- Mortgage income impacted by sharp rate increases in the quarter
- Lower provision expense with improved macro economic outlook

Balance Sheet

- Loans (HFI) balances increased **9.68%** annualized
- Deposit balances increased **8.82%** annualized; client deposits increased **11.0%** annualized
- Growth mix spread across Commercial & Consumer customers

Credit

- ACL coverage ratio of 1.47%
- Annualized net charge-offs of 0.04%
- Modest credit costs and loan growth drive lower ratios in Q3

Capital

- Completed $125 million growth capital subordinated debt issuance
- 9.32% Tangible Common Equity to Tangible Assets ratio[1]
- Continued capital deployment through share repurchases
- Minimal unrealized securities losses and no HTM securities

Key highlights

	Reported	Adjusted[1]
Diluted earnings per common share	$1.20	$1.21
Pre-Tax Pre-Provision Net Revenue ($mm)	$78.5	$79.4
Net interest margin (tax-equivalent basis)	3.83%	3.83%
Efficiency Ratio	55.0%	54.3%
Return on average assets	1.43%	1.44%
Return on average tangible common equity[1]	15.2%	15.7%

[1] Non-GAAP financial measure; See "Use of non-GAAP Financial Measures" and Non-GAAP reconciliations herein.

3Q 2026 Earnings

$ in thousands, except per share data	Quarter ended 3Q26	2Q26	3Q25	$ Change from 2Q26	3Q25
Total Revenue	174,486	174,752	173,875	(266)	611
Provision for credit losses	1,424	10,116	34,417	(8,692)	(32,993)
Noninterest Expense	96,034	91,480	109,856	4,554	(13,822)
Pre-tax income	77,028	73,156	29,602	3,872	47,426
Income tax expense	16,826	14,499	6,227	2,327	10,599
Noncontrolling Interest	-	8	-	(8)	-
Net income	**60,202**	**58,649**	**23,375**	**1,553**	**36,827**
Total non-gaap adjustments[1]	735	256	34,231	479	(33,496)
Adjusted net income[2]	60,937	58,905	57,606	2,032	3,331
Diluted earnings per share	$ 1.20	$ 1.13	$ 0.43	$ 0.07	$ 0.77
Adjusted diluted earnings per share[2]	$ 1.21	$ 1.14	$ 1.07	$ 0.07	$ 0.14

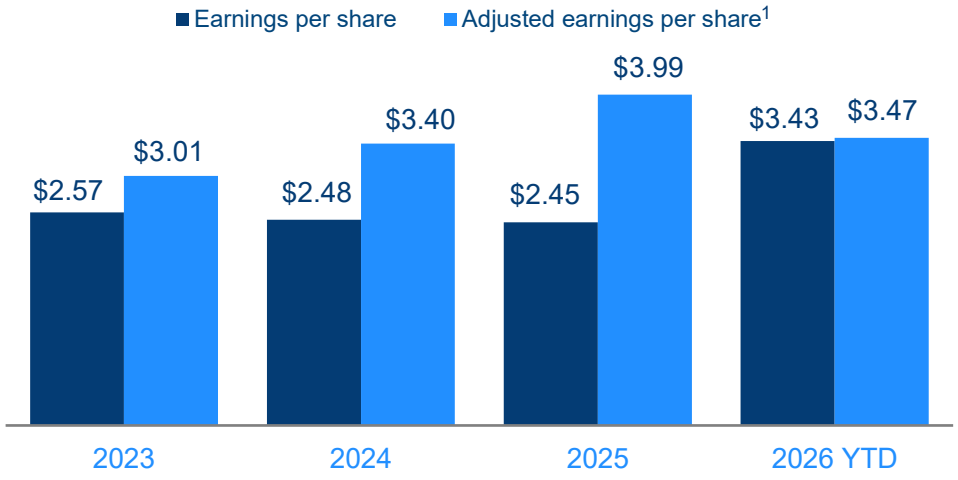
Non-GAAP Reconciliation *$ in thousands*	3Q26
Income before income taxes	**77,028**
Less loss from securities, net	(241)
Less loss on sales or write-downs of premises and equipment, other real estate owned and other assets, net	(34)
Plus loan subservicer transition costs	719
Less income tax expense, adj for items above	17,085
Adjusted Net Income[2]	**60,937**
Net Income	60,202
Total non-gaap adjustments[1]	735

- Revenue stable in the quarter –
  - Supported by growing loan balances, stronger fees on swaps & investment services
  - Revenue negatively impacted by lower mortgage income and nonaccrual interest reversal
- Modest provision expense and increased NIE on higher performance-based incentives
- Higher tax expense the result of favorable Q2 impact of tax credit purchase

[1] Non-GAAP financial measure; Represents the aggregate total of items that comprise the difference between Net Income and Adjusted Net Income. See "Use of non-GAAP Financial Measures" and Non-GAAP reconciliations herein. [2] Non-GAAP financial measure; See "Use of non-GAAP Financial Measures" and Non-GAAP reconciliations herein.

Driving shareholder value

Earnings per Share

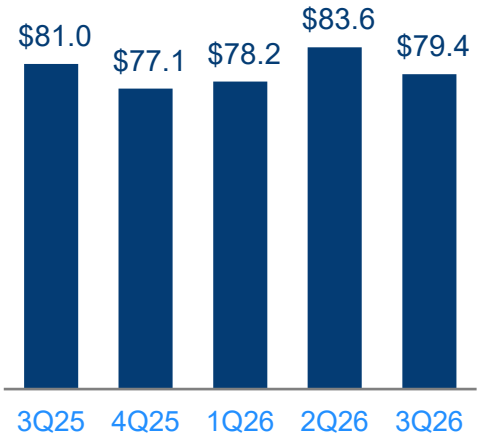


Book Value per Share

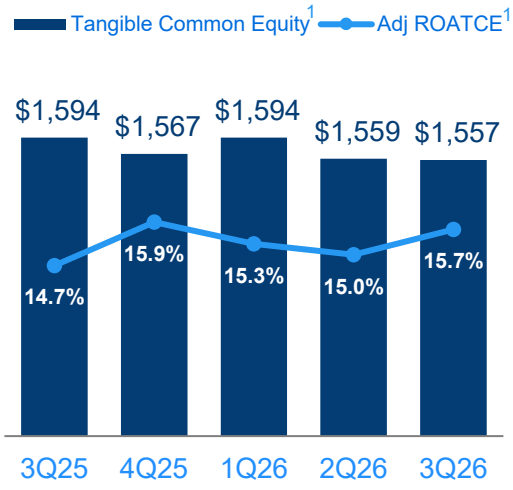


Adjusted PPNR[1]

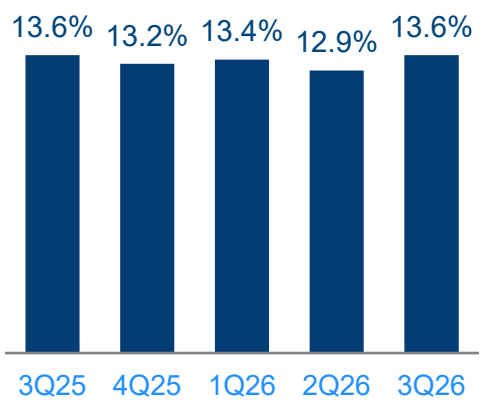
(in millions)



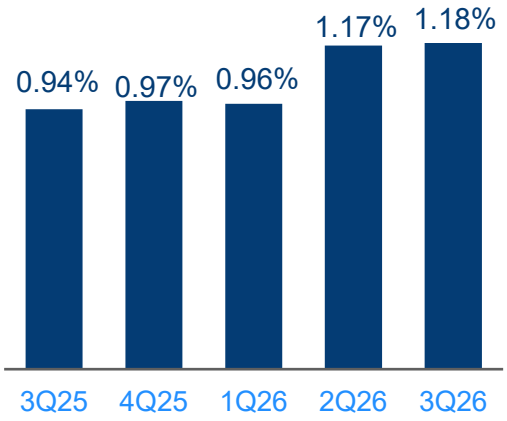
Adjusted ROATCE[1]



Total RBC Ratio[2]



NPLs / Total Loans HFI



[1] Non-GAAP financial measure; See "Use of non-GAAP Financial Measures" and Non-GAAP reconciliations herein. [2] 3Q26 calculation is preliminary and subject to change.

Net Interest Margin

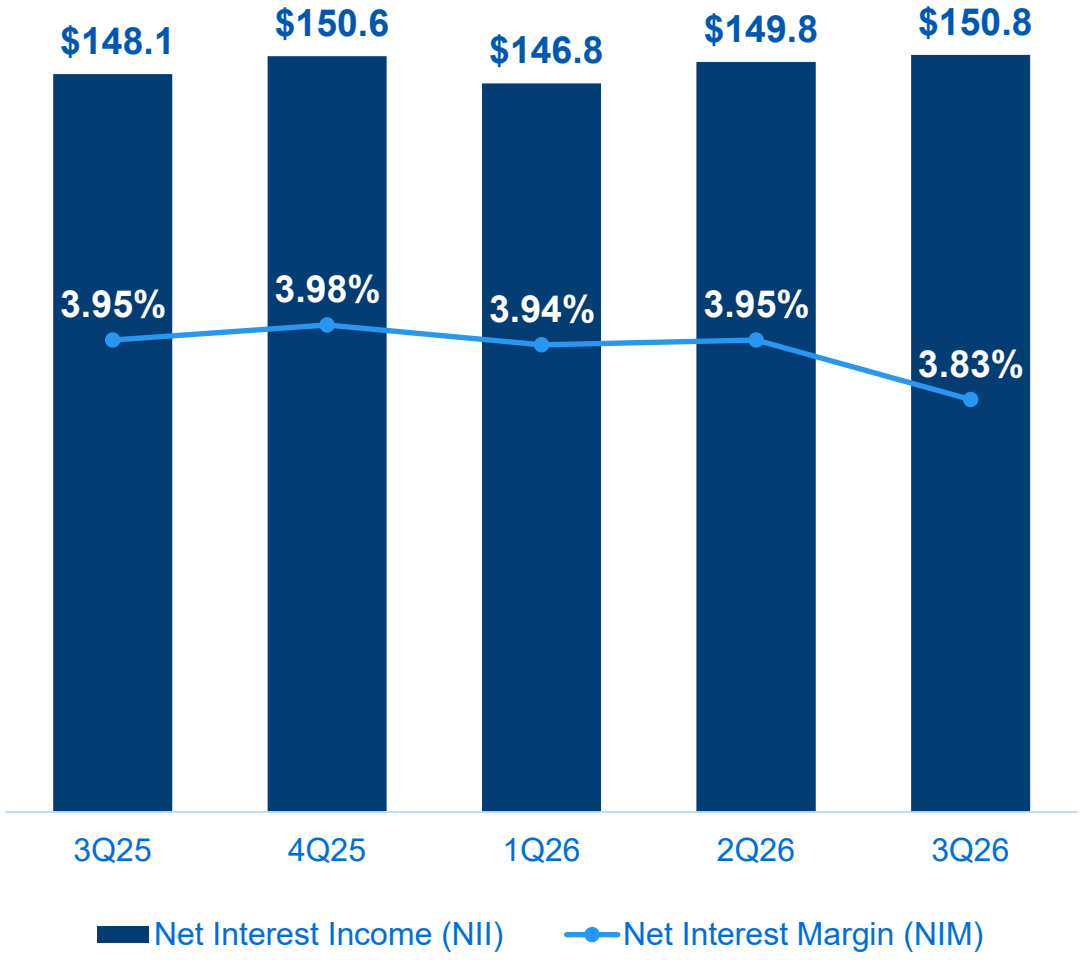
Highlights

- NII increased in the quarter driven by strong loan growth and the benefit of 1 additional day in the quarter
- NIM impacted by pressure on deposit costs, coupled with a 3 bps decline from an interest reversal on a nonaccrual loan
- Contractual rates on loans held steady at 6.21% compared to 6.22% in the prior quarter

Net Interest Income Rollforward
($ in thousands)

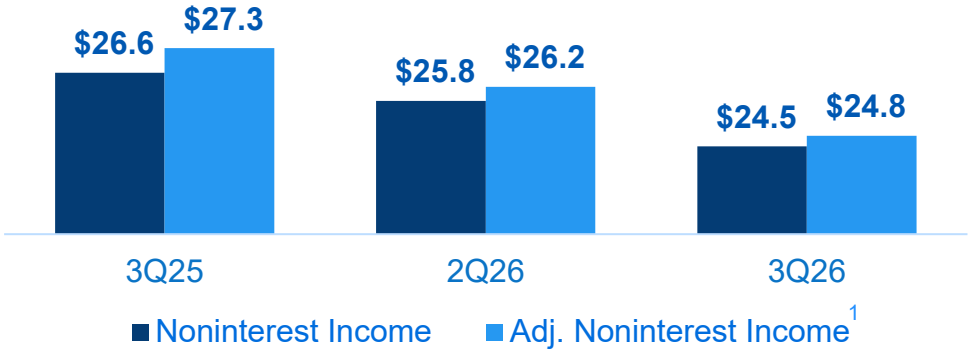
2Q26 Net Interest Income	$ 149,788
Impact of changes in loans *(excl nonaccrual interest)*	5,365
Impact of reversal of nonaccrual interest	(1,024)
Impact of changes in deposit volumes	(2,805)
Impact of changes in deposit rates	(1,969)
Impact of day count	1,637
Impact of all other changes	(185)
3Q26 Net Interest Income	**$ 150,807**

FTE NII / NIM Trend
($ millions)

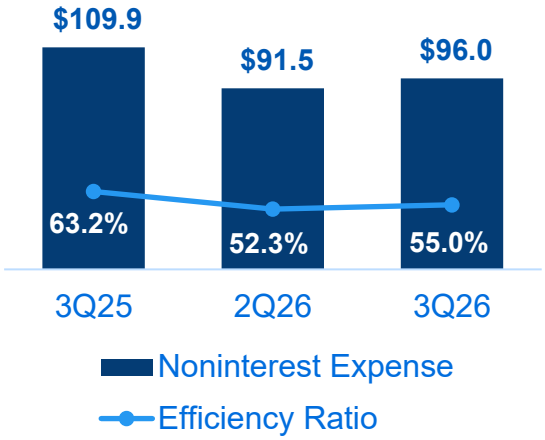


Noninterest Income & Expense

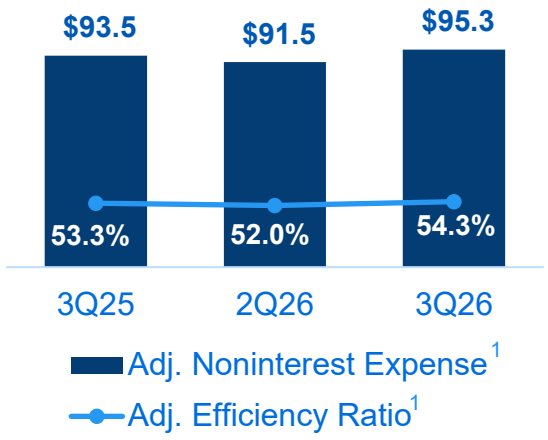
Noninterest Income
($ millions)



Noninterest Expense
($ millions)



Adj. Noninterest Expense[1]
($ millions)



Highlights

Noninterest income:

- Mortgage banking income decreased by $1.7mm from higher market rates & lower customer demand during the quarter, coupled with lower sales volumes
- Swap fee income up $516k from increased customer interest rate risk management activity
- Investment services and trust income increased $414k driven growth in assets under management

Noninterest expense:

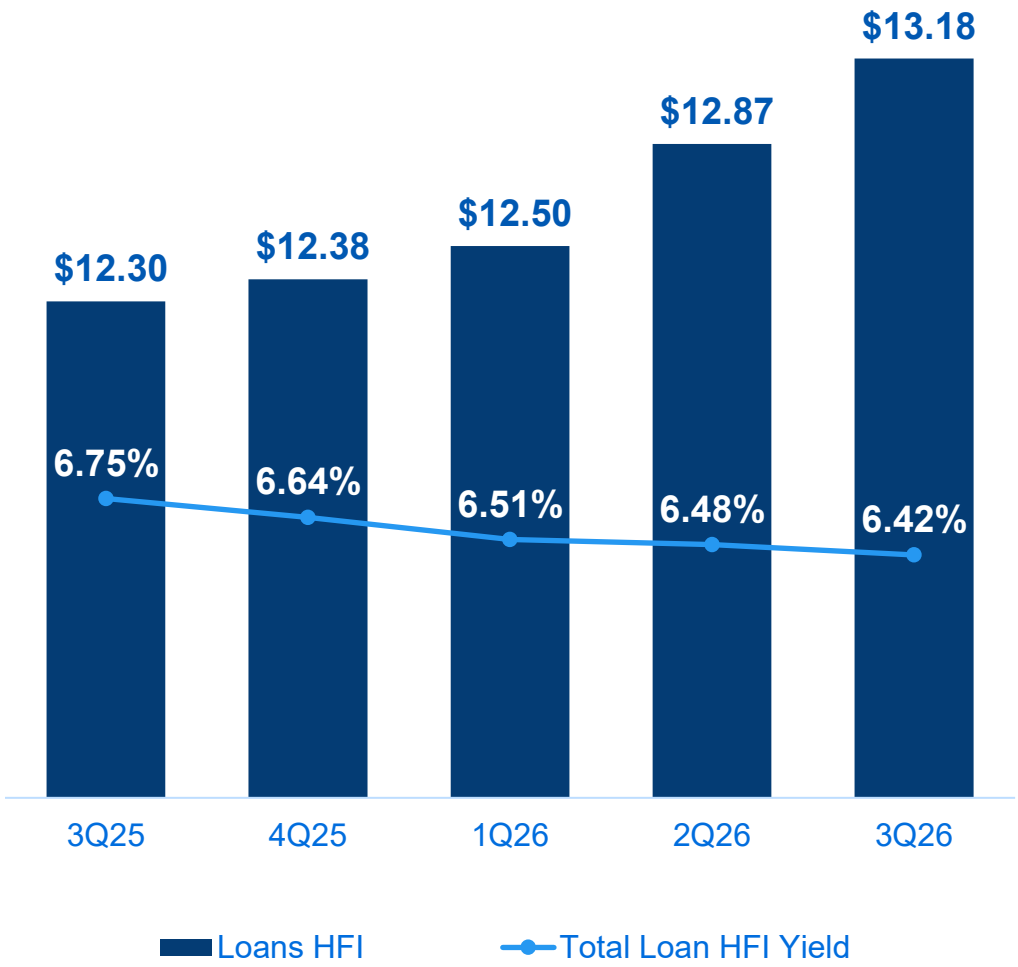
- Higher performance-based compensation expenses of ~$2.4mm
- $719k one-time charge for mortgage loan subservicer transition costs reflected in unadjusted figures
- Other increases include Advertising & Data Processing

[1] Non-GAAP financial measure; See "Use of non-GAAP Financial Measures" and Non-GAAP reconciliations herein.

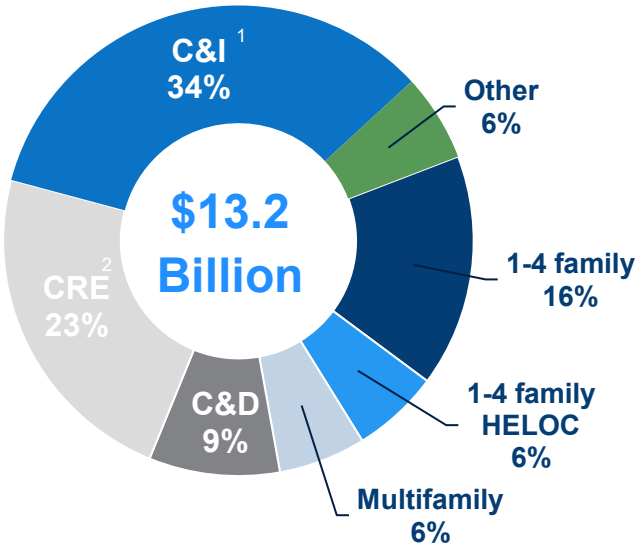
Loans HFI

Loans HFI / Total Yield

($ billions)



Portfolio Mix



- Total Loans HFI **up $314 million**, or **9.68% annualized**
- Key growth categories include –
  - +$134 million in Resi First 1-4
  - +$92 million in Commercial Real Estate
  - +$42 million in Multifamily
  - +$19 million in Construction
- Loan yields lower on reversal of nonaccrual loan interest and lower accretion on purchased loans
- Contractual rates on loans steady *(down 1 bps)*

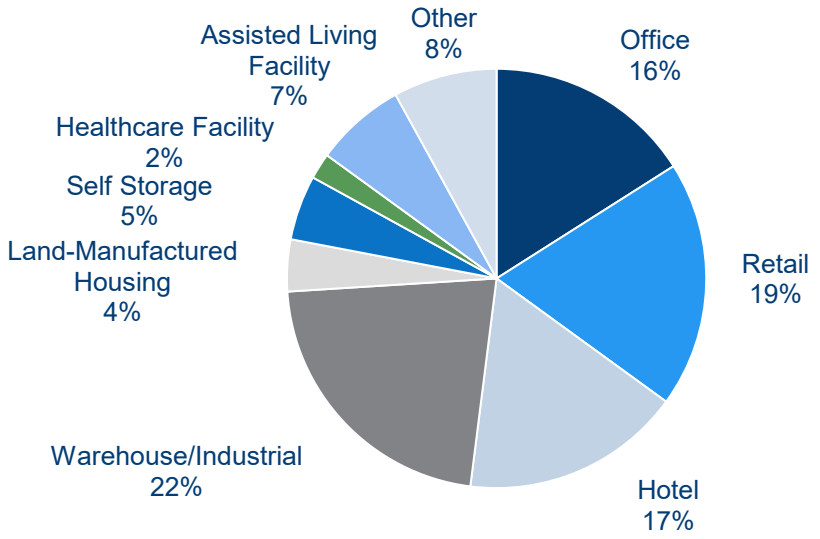
[1] C&I includes owner-occupied CRE. [2] Excludes owner-occupied CRE.
Note: Loan yield shown above includes a tax-equivalent adjustment using combined federal and blended state statutory income tax rate of 26.06%.

Diversified loan portfolio

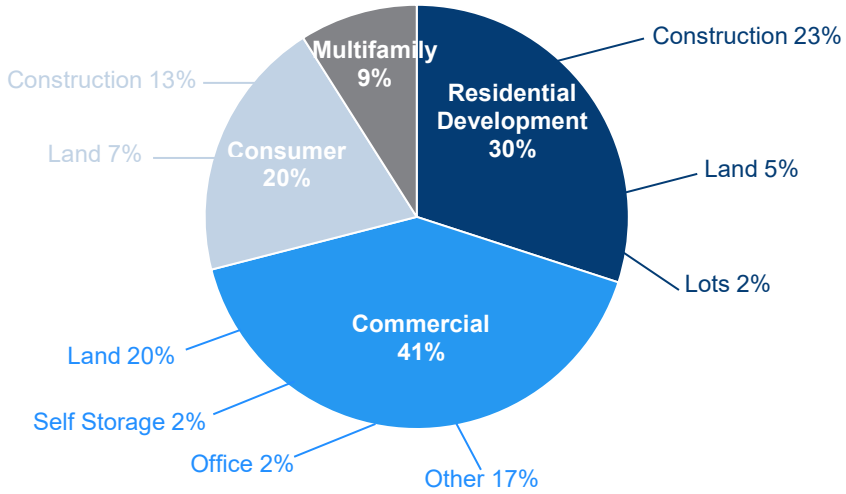
C&I[1] Exposure by Industry
($ millions)

Industry	C&I	CRE-OO	Total	% of Total
Real estate rental and leasing	$320	$272	$592	13%
Retail trade	108	439	547	12%
Manufacturing	244	293	537	12%
Finance and insurance	355	17	372	8%
Other services (except public administration)	84	286	370	8%
Wholesale trade	196	98	294	7%
Construction	198	90	288	6%
Accommodation and food services	74	199	273	6%
Health care and social assistance	52	213	265	6%
Transportation and warehousing	131	94	225	5%
Professional, scientific and technical services	123	60	183	4%
Arts, entertainment and recreation	75	78	153	3%
Administrative and support and waste management and remediation services	91	29	120	3%
Information[3]	90	14	104	2%
Other	118	100	218	5%
Total	**$2,259**	**$2,282**	**$4,541**	**100%**

CRE[2] exposure by type



C&D exposure by type



Note: Data as of September 30, 2026. [1] C&I includes owner-occupied CRE. [2] Excludes owner-occupied CRE. [3]Includes certain "assignment of catalog" lending which pertains to a security interest in a borrower's intellectual property, at FirstBank this most notably applies to music catalogs.

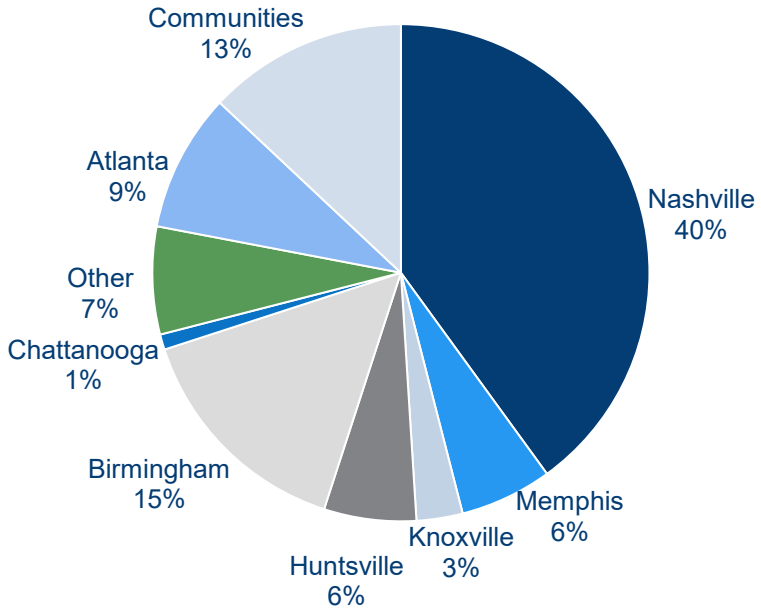
Office exposure

- **Office loans as of 3Q26 –**
  - Represent ~4% of total Loans HFI population
  - 98% of portfolio is pass rated and current
  - 12% (or $59.5mm) of portfolio matures by year-end 2026
  - 51% fixed rate & 49% floating rate
  - Continuous monitoring of office loans greater than $2 million shows minimal concerns
- Projects generally characterized by 25-30% cash equity requirement, loan to value maximums of 70%-75% at origination, and requests for guarantors

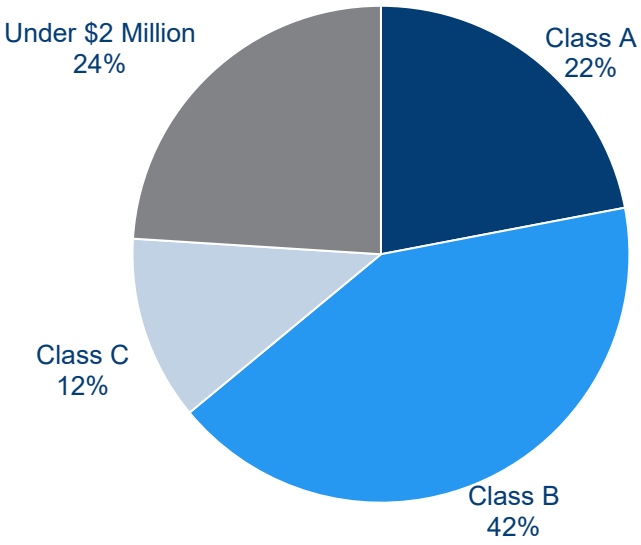
Credit detail by class

Class	Outstanding ($mm)	Avg. Balance ($mm)	Wtd. Avg. LTV	Wtd. Avg Occupancy
Class A > $2 million	$113.8	$8.1	57.5%	89.3%
Class B > $2 million	215.8	5.4	63.2%	80.1%
Class C > $2 million	61.5	6.2	64.1%	82.7%
Total > $2 million	$391.1	$6.1	61.7%	83.2%
Total < $2 million	123.7	0.6	N/A	N/A
Total Office	**$514.8**	**$1.8**	**N/A**	**N/A**

Geographic exposure



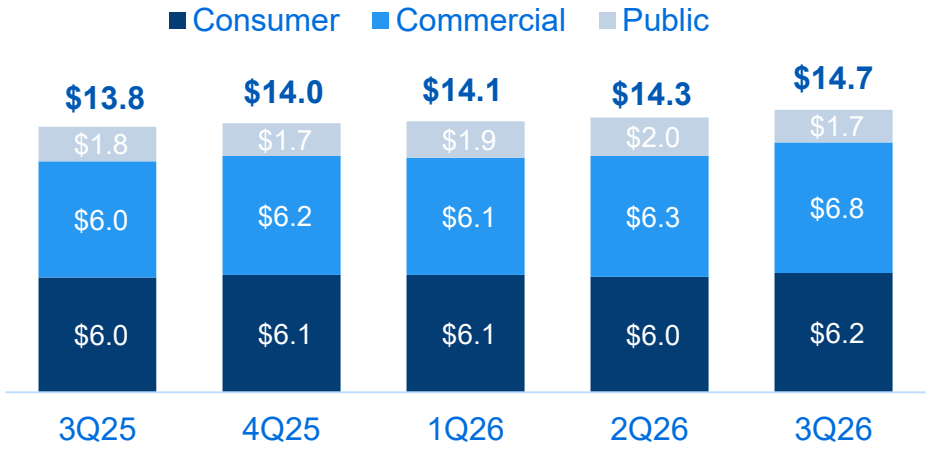
Exposure by class



Note: Data as of September 30, 2026. Data is only non-owner occupied CRE & C&D loans. Data excludes medical office buildings.

Valuable deposit base

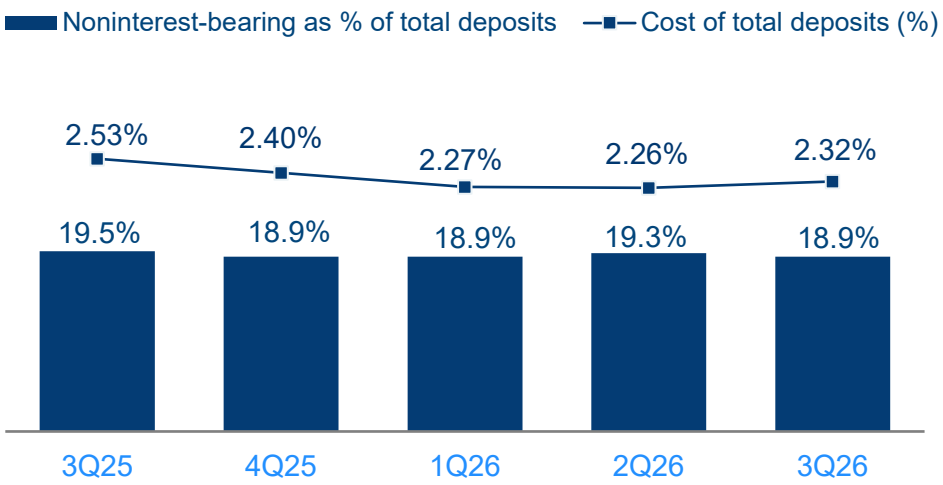
Deposits by customer segment ($billions)



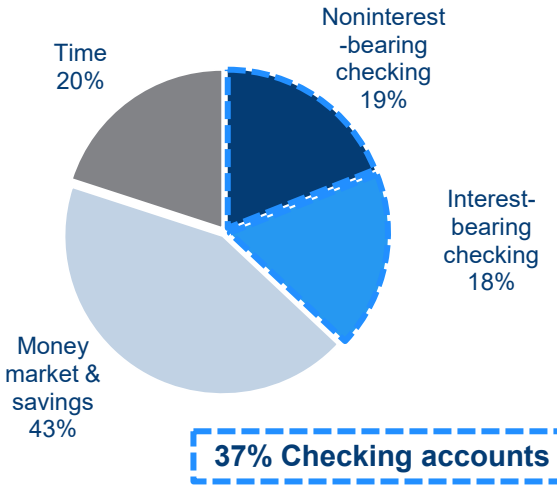
Highlights

- Deposit growth driven by new customer acquisition in both Consumer & Commercial
- Lower brokered deposits driven by managed runoff of maturating balances
- Deposit costs up 6 bps as deposit competition and market rates increase

Cost of deposits

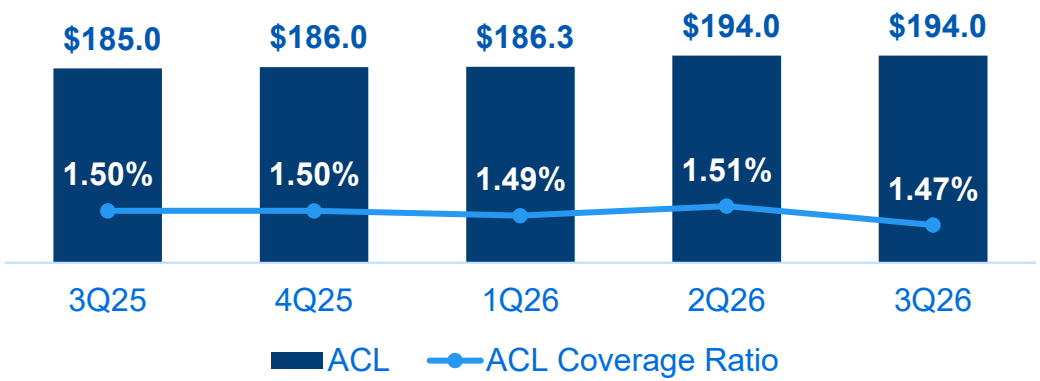


Deposit composition



Asset Quality Metrics

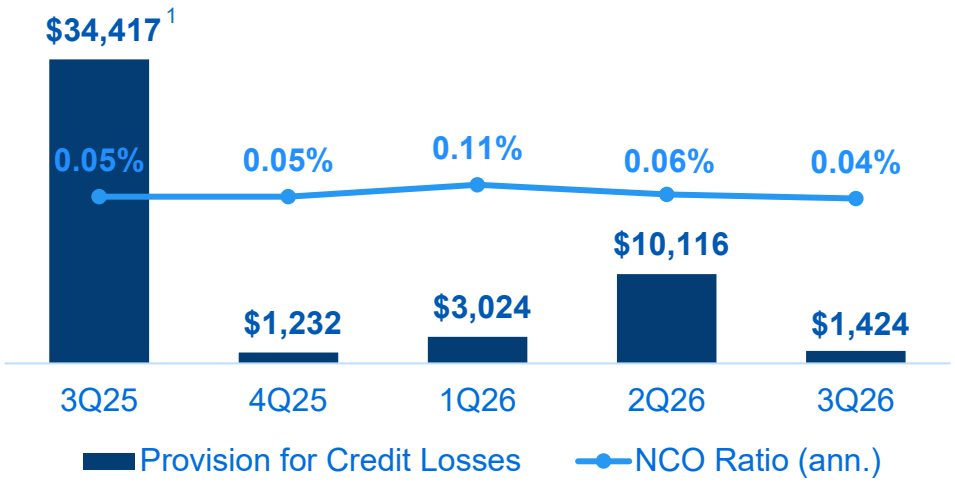
Allowance for Credit Losses & Coverage Ratio
($ millions)



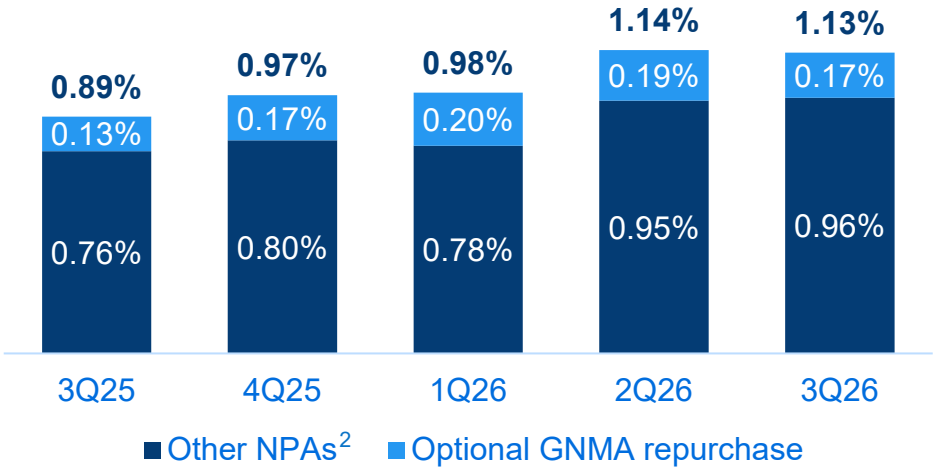
Highlights

- Reserve levels remained steady – improved economic forecast largely offsets the reserves on new loans
- Lower ACL coverage ratio on modest provision and strong loan growth in the quarter
- Net charge-offs & Nonperforming asset ratios remain stable

Provision for Credit Losses & Net Charge Offs
($ thousands)



Nonperforming Assets / Total Assets



[1]3Q25 provision expense includes the impact of day one provision for non-PCD acquired loans and unfunded commitments.
[2]Includes other real estate owned and repossessed assets–see page 13 of the 3Q26 Financial Supplement.

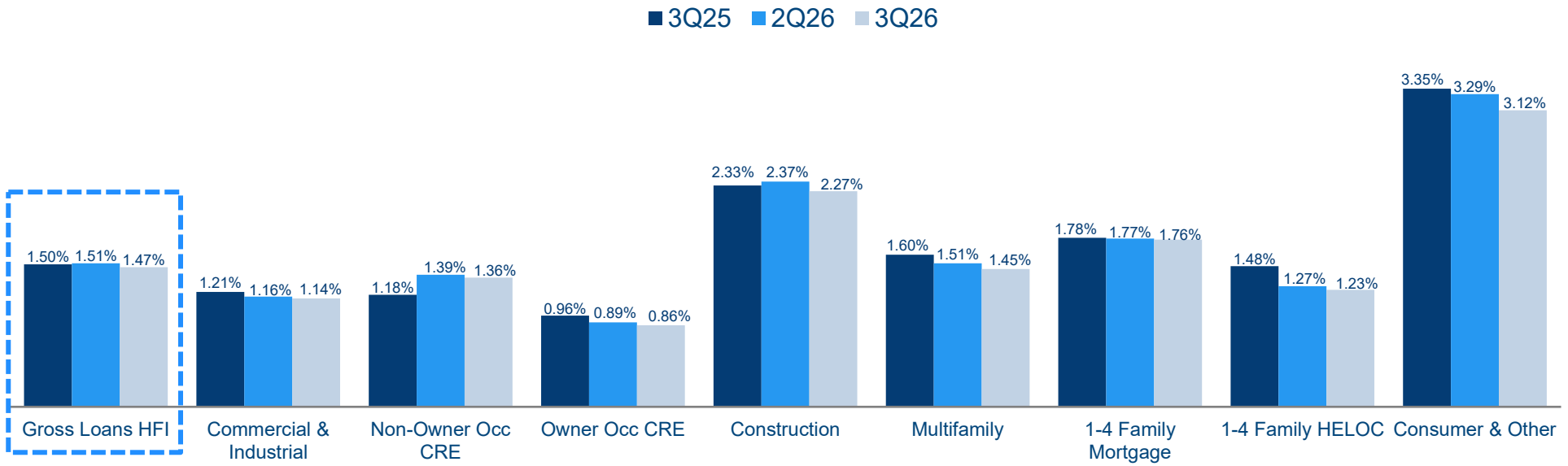
Allowance Modeling & Reserve Allocation

- Impacts from economic and geopolitical concerns began to moderate in the quarter
- Improved economic forecast driven by near-term economic resilience
- CRE price index and unemployment forecasts improved in the quarter
- Utilized a weighted approach in ACL economic forecast
- 1.47% ACL coverage at period end

Key forecast inputs[1]

	4Q26	1Q27	2Q27	3Q27
National Unemployment Rate	4.38	4.67	4.85	4.95
CRE Price Index	0.58	0.58	0.52	0.35
National Housing Price Index	(0.31)	0.28	(2.27)	(0.84)
Prime Rate	6.73	6.73	6.70	6.65

ACL on loans HFI / Loans HFI by category



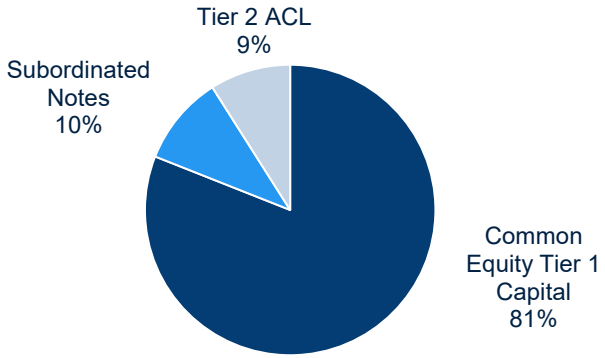
[1] Source: Moody's "August 2026 U.S. Macroeconomic Outlook" with scenario weighting, with the exception of the National Housing Price Index which also incorporates components of the Mortgage Bankers Association Mortgage Finance Forecast.

Capital & Liquidity

Capital Position

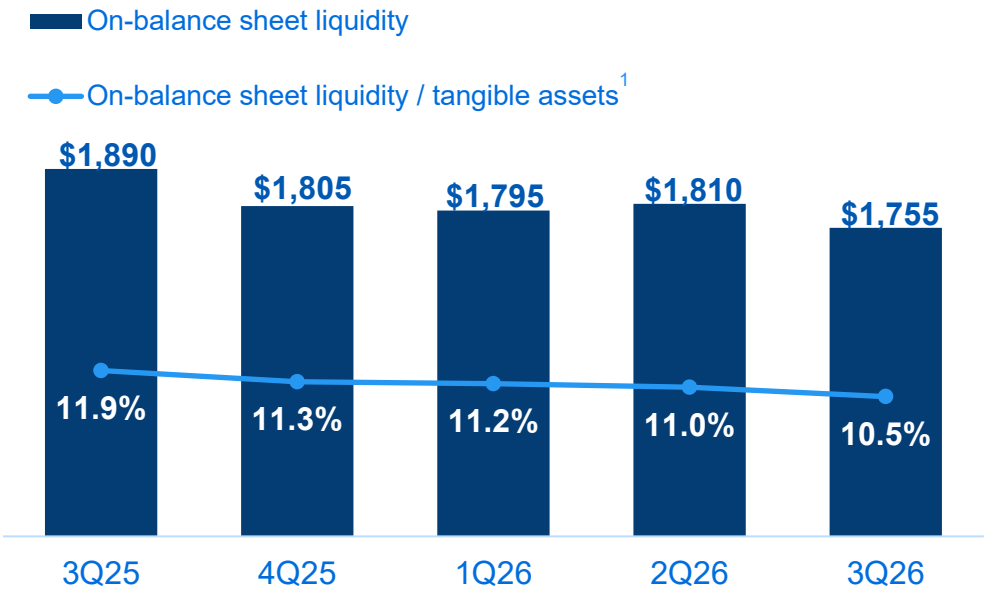
	3Q25	2Q26	3Q26
Shareholder's Equity/Assets	12.2%	11.5%	11.3%
TCE/TA[1]	10.1%	9.49%	9.32%
Common Equity Tier 1[2]	11.7%	11.0%	11.0%
Tier 1 Risk-Based[2]	11.7%	11.0%	11.0%
Total Risk-Based[2]	13.6%	12.9%	13.6%
AOCI Adjusted Ratios:[1,2]			
Adj. Common Equity Tier 1			*10.7%*
Adj. Total Risk-Based			*13.3%*

Simple Capital Structure



Total regulatory capital: $2,042

On-balance sheet liquidity ($mm)

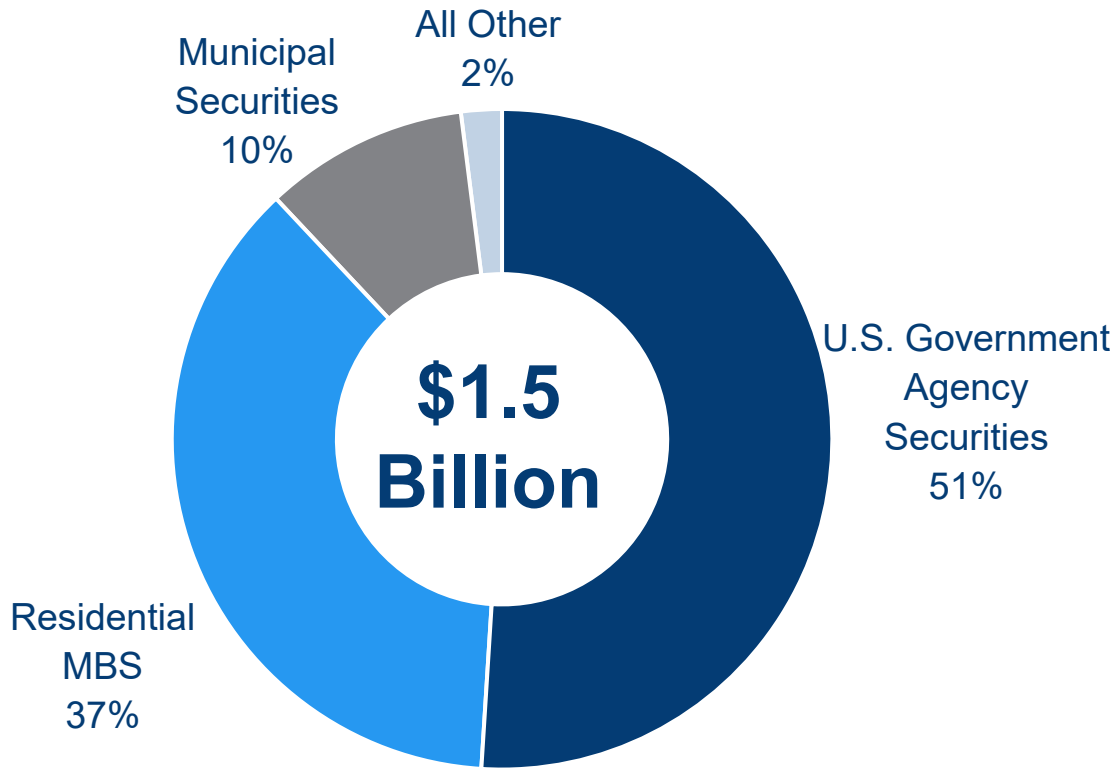


- Capital and liquidity levels remain strong and well-above required regulatory thresholds
- Capital position strengthened by $125 million subordinated debt issuance in Q3
- ~ 545 thousand shares repurchased totaling $29 million in the quarter
- 3Q available sources of liquidity include $1.8 billion on-balance sheet and $8.6 billion in total other sources

[1] Non-GAAP financial measure; See "Use of non-GAAP Financial Measures" and Non-GAAP reconciliations herein. [2] 3Q26 calculation is preliminary and subject to change. [3] Includes capacity from internal policy and does not include loans held at the REIT that could be pledged for additional capacity.

Securities Portfolio

Securities Portfolio Composition



Favorable portfolio mix with **61%** floating rate

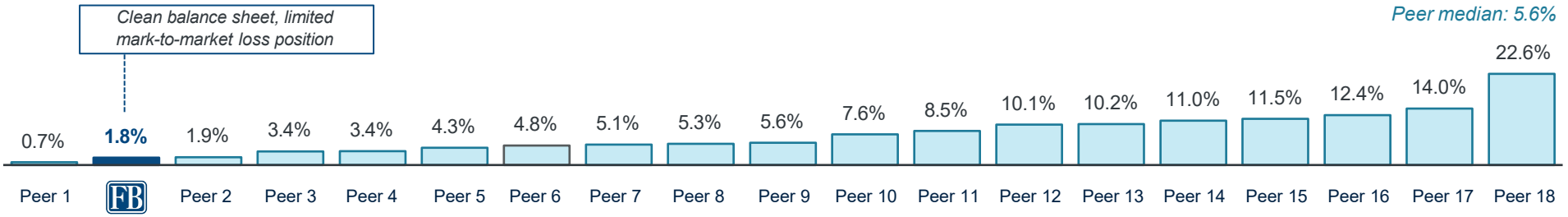
Highlights

- Securities portfolio is ~9% of Total Assets
- Favorable securities portfolio structure –
  - No Held-to-Maturity (HTM) Securities
  - ~$60 million in unrealized losses in AOCI, net of tax
  - Low unrealized losses at only ~3% of Total Equity
- Portfolio stats:
  - 3.93% weighted average yield
  - ~2.7 years effective duration
  - Fixed/Floating split of 39%/61%

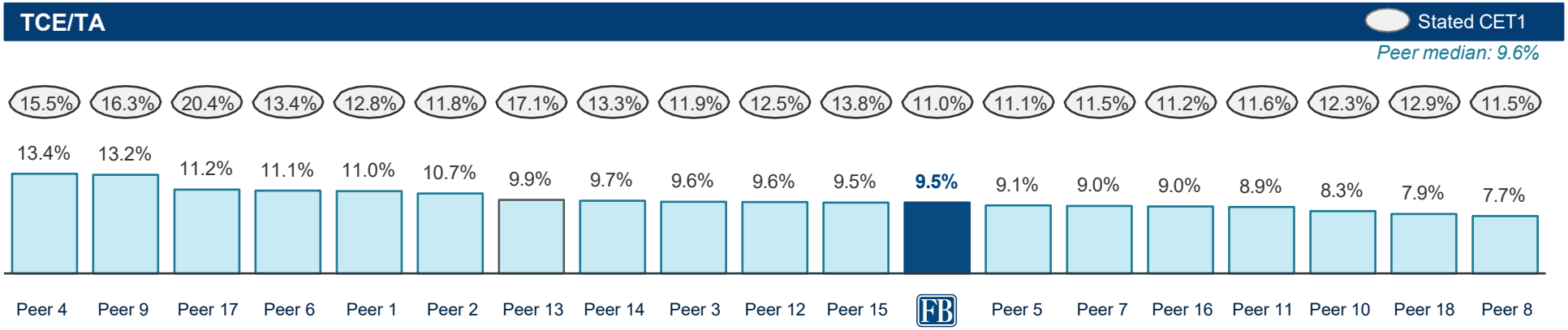
Strong Balance Sheet Supports Capital Flexibility

Q2 2026 Peer Comparison *(all data shown below for peer analysis, including FBK, is as of 6/30/26)*

AOCI + HTM Securities Marks / Total Equity (Sorted Low to High)



TCE/TA



- Investment portfolio remains key differentiator – clean balance sheet supported by minimal unrealized securities losses and no HTM securities portfolio exposure
- TCE/TA remains near the peer median while maintaining higher-quality capital profile with minimal embedded securities losses
- High-quality capital base and resilient earnings profile provides meaningful capacity to support growth, strategic investments, and future capital deployment

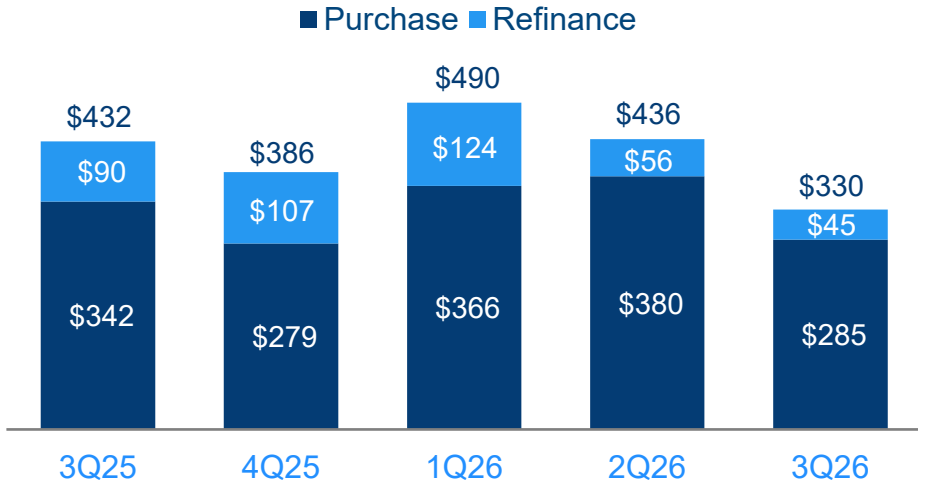
Mortgage results

Highlights

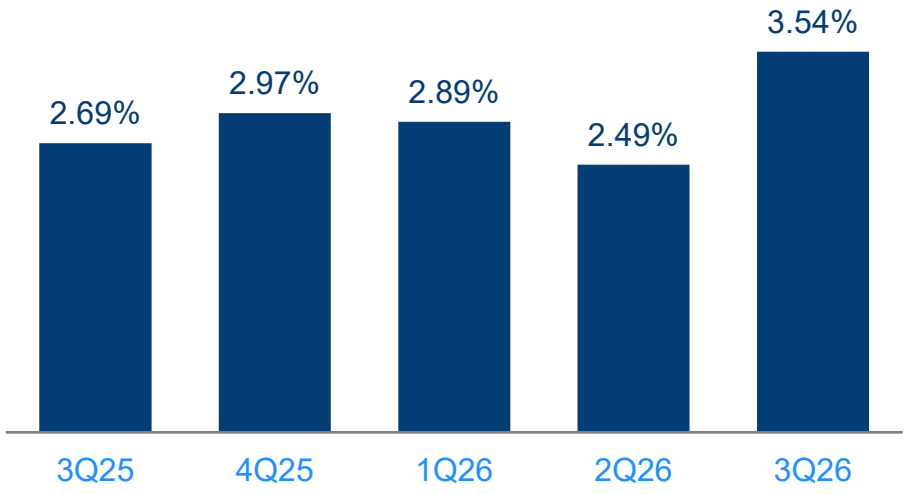
- One-time charge for subservicer transitions costs of $719k weighs on segment's GAAP profitability in Q3
- Mortgage segment adjusted pre-tax income of ~$64 thousand, or GAAP loss of $655 thousand including the one-time item
- Revenues impacted by lower sales volumes in the quarter, coupled with slowing customer demand amid the sharp increase in market rates

Mortgage Banking Segment *($ thousands)*	3Q25	2Q26	3Q26
Total Revenue	$ 15,938	$ 14,917	$ 13,335
Provision for loan losses	347	977	443
Noninterest expense	12,887	12,361	13,547
Pre-tax net contribution (loss) after allocations	2,704	1,579	(655)
Total Assets	637,830	780,407	861,546
Efficiency Ratio	80.9%	82.9%	101.6%
Adj Efficiency Ratio[1]	80.9%	83.6%	96.5%

Interest rate lock commitment volume ($mm)



Mortgage gain on sale margin



[1] Non-GAAP financial measure; See "Use of non-GAAP Financial Measures" and Non-GAAP reconciliations herein.

Appendix

GAAP reconciliations and use of non-GAAP financial measures

Adjusted net income and diluted earnings per share

(dollars in thousands, except for share data)	Three Months Ended				
	Sep 2026	Jun 2026	Mar 2026	Dec 2025	Sep 2025
Income before income taxes	$ 77,028	$ 73,156	$ 74,152	$ 69,819	$ 29,602
Less (loss) gain from securities, net	(241)	—	1	64	12
Less loss on sales or write-downs of premises and equipment, other real estate owned and other assets, net	(34)	(377)	(320)	(131)	(646)
Less cash life insurance benefit	—	—	763	1,148	—
Plus initial provision for credit losses on acquired loans and unfunded commitments	—	—	—	—	28,366
Plus early retirement and severance costs	—	—	—	1,395	—
Plus (gain) loss on lease terminations and other branch closure costs	—	(42)	5	12	270
Plus loan subservicer transition costs	719	—	—	—	—
Plus charitable contribution to FirstBank Foundation	—	—	—	1,130	—
Plus merger and integration costs	—	—	1,447	4,611	16,057
Adjusted pre-tax net income	78,022	73,491	75,160	75,886	74,929
Income tax expense, adjusted for items above	17,085	14,586	16,889	14,392	17,323
Plus income tax benefit	$ —	$ —	$ —	$ —	$ —
Adjusted net income	$ 60,937	$ 58,905	$ 58,271	$ 61,494	$ 57,606
Weighted average common shares outstanding - fully diluted	50,286,830	51,693,688	52,203,469	53,074,753	53,957,062
Adjusted diluted earnings per common share					
Diluted earnings per common share	$ 1.20	$ 1.13	$ 1.10	$ 1.07	$ 0.43
Adjusted diluted earnings per common share	$ 1.21	$ 1.14	$ 1.12	$ 1.16	$ 1.07

GAAP reconciliations and use of non-GAAP financial measures

Adjusted net income and diluted earnings per share

(dollars in thousands, except for share data)	YTD 2026	Year Ended 2025	2024	2023	2022
Income before income taxes	$ 224,336	$ 138,518	$ 146,670	$ 150,292	$ 159,574
Less (loss) gain from securities, net	(240)	(60,457)	(56,378)	(13,973)	(376)
Less loss on sales or write-downs of premises and equipment, other real estate owned and other assets, net	(731)	(1,166)	(2,167)	(27)	(265)
Less cash life insurance benefit	763	1,148	2,057	—	—
Less loss from changes in fair value of commercial loans held for sale	—	—	—	(2,114)	(5,133)
Plus initial provision for credit losses on acquired loans and unfunded commitments	—	28,366	—	—	—
Plus early retirement, severance and other costs	—	1,395	1,478	8,449	—
Plus loan subservicer transition costs	719	—	—	—	—
Plus (gain) loss on lease terminations and other branch closure costs	(37)	282	—	1,770	(18)
Plus FDIC special assessment	—	—	500	1,788	—
Plus merger and integration costs	1,447	23,803	—	—	—
Plus mortgage restructuring and offering expense	—	—	—	—	12,458
Plus charitable contribution to FirstBank Foundation	—	1,130	—	—	—
Adjusted pre-tax net income	226,673	253,969	205,136	178,413	177,788
Income tax expense, adjusted for items above	48,560	45,227	45,855	37,380	39,750
Plus income tax benefit	—	(8,713)	—	—	—
Adjusted net income	$ 178,113	$ 200,029	$ 159,281	$ 141,033	$ 138,038
Weighted average common shares outstanding - fully diluted	51,377,179	50,070,121	46,872,625	46,822,792	47,239,791
Adjusted diluted earnings per common share					
Diluted earnings per common share	$ 3.43	$ 2.45	$ 2.48	$ 2.57	$ 2.64
Adjusted diluted earnings per common share	$ 3.47	$ 3.99	$ 3.40	$ 3.01	$ 2.92

GAAP reconciliations and use of non-GAAP financial measures

Adjusted pre-tax pre-provision net revenue

(dollars in thousands)	Three Months Ended				
	Sep 2026	Jun 2026	Mar 2026	Dec 2025	Sep 2025
Income before income taxes	$ 77,028	$ 73,156	$ 74,152	$ 69,819	$ 29,602
Plus provisions for credit losses	1,424	10,116	3,024	1,232	34,417
Pre-tax pre-provision net revenue	78,452	83,272	77,176	71,051	64,019
Less (loss) gain from securities, net	(241)	—	1	64	12
Less loss on sales or write-downs of premises and equipment, other real estate owned and other assets, net	(34)	(377)	(320)	(131)	(646)
Less cash life insurance benefit	—	—	763	1,148	—
Plus early retirement and severance costs	—	—	—	1,395	—
Plus loan subservicer transition costs	719	—	—	—	—
Plus (gain) loss on lease terminations and other branch closure costs	—	(42)	5	12	270
Plus charitable contribution to FirstBank Foundation	—	—	—	1,130	—
Plus merger and integration costs	—	—	1,447	4,611	16,057
Adjusted pre-tax pre-provision net revenue	$ 79,446	$ 83,607	$ 78,184	$ 77,118	$ 80,980

GAAP reconciliations and use of non-GAAP financial measures

Adjusted pre-tax pre-provision net revenue

(dollars in thousands)	YTD 2026	Year Ended 2025	2024	2023	2022
Income before income taxes	$ 224,336	$ 138,518	$ 146,670	$ 150,292	$ 159,574
Plus provisions for credit losses	14,564	43,278	12,004	2,539	18,982
Pre-tax pre-provision net revenue	238,900	181,796	158,674	152,831	178,556
Less (loss) gain from securities, net	(240)	(60,457)	(56,378)	(13,973)	(376)
Less loss on sales or write-downs of premises and equipment, other real estate owned and other assets, net	(731)	(1,166)	(2,167)	(27)	(265)
Less cash life insurance benefit	763	1,148	2,057	—	—
Less loss from changes in fair value of commercial loans held for sale	—	—	—	(2,114)	(5,133)
Plus early retirement, severance and other costs	—	1,395	1,478	8,449	—
Plus loan subservicer transition costs	719	—	—	—	—
Plus (gain) loss on lease terminations and other branch closure costs	(37)	282	—	1,770	(18)
Plus FDIC special assessment	—	—	500	1,788	—
Plus merger and integration costs	1,447	23,803	—	—	—
Plus mortgage restructuring and offering expense	—	—	—	—	12,458
Plus charitable contribution to FirstBank Foundation	—	1,130	—	—	—
Adjusted pre-tax pre-provision net revenue	$ 241,237	$ 268,881	$ 217,140	$ 180,952	$ 196,770

GAAP reconciliations and use of non-GAAP financial measures

Adjusted tangible net income

(dollars in thousands)	Three Months Ended				
	Sep 2026	Jun 2026	Mar 2026	Dec 2025	Sep 2025
Income before income taxes	$ 77,028	$ 73,156	$ 74,152	$ 69,819	$ 29,602
Plus amortization of core deposit and other intangibles	1,741	1,804	1,869	1,932	2,079
Less (loss) gain from securities, net	(241)	—	1	64	12
Less (loss) gain on sales or write-downs of premises and equipment, other real estate owned and other assets, net	(34)	(377)	(320)	(131)	(646)
Less cash life insurance benefit	—	—	763	1,148	—
Plus initial provision for credit losses on acquired loans and unfunded commitments	—	—	—	—	28,366
Plus early retirement and severance costs	—	—	—	1,395	—
Plus loan subservicer transition costs	719	—	—	—	—
Plus (gain) loss on lease terminations and other branch closure costs	—	(42)	5	12	270
Plus charitable contribution to FirstBank Foundation	—	—	—	1,130	—
Plus merger and integration costs	—	—	1,447	4,611	16,057
Less income tax expense, adjusted for items above	17,539	15,056	17,376	14,895	17,864
Plus income tax benefit	$ —	$ —	$ —	$ —	$ —
Adjusted tangible net income	$ 62,224	$ 60,239	$ 59,653	$ 62,923	$ 59,144

GAAP reconciliations and use of non-GAAP financial measures

Adjusted tangible net income

(dollars in thousands)	YTD 2026	Year Ended 2025	2024	2023	2022
Income before income taxes	$ 224,336	$ 138,518	$ 146,670	$ 150,292	$ 159,574
Plus amortization of core deposit and other intangibles	5,414	5,298	2,947	3,659	4,585
Less gain (loss) from securities, net	(240)	(60,457)	(56,378)	(13,973)	(376)
Less loss on sales or write-downs of premises and equipment, other real estate owned and other assets, net	(731)	(1,166)	(2,167)	(27)	(265)
Less cash life insurance benefit	763	1,148	2,057	—	—
Less loss from changes in fair value of commercial loans held for sale	—	—	—	(2,114)	(5,133)
Plus initial provision for credit losses on acquired loans and unfunded commitments	—	28,366	—	—	—
Plus early retirement, severance and other costs	—	1,395	1,478	8,449	—
Plus loan subservicer transition costs	719	—	—	—	—
Plus (gain) loss on lease terminations and other branch closure costs	(37)	282	—	1,770	(18)
Plus FDIC special assessment	—	—	500	1,788	—
Plus merger and integration costs	1,447	23,803	—	—	—
Plus mortgage restructuring and offering expense	—	—	—	—	12,458
Plus charitable contribution to FirstBank Foundation	—	1,130	—	—	—
Less income tax expense, adjusted for items above	49,971	46,606	46,623	38,334	40,944
Plus income tax benefit	$ —	$ (8,713)	$ —	$ —	$ —
Adjusted tangible net income	$ 182,116	$ 203,948	$ 161,460	$ 143,738	$ 141,429

GAAP reconciliations and use of non-GAAP financial measures

Adjusted total risk-based capital

(dollars in thousands)		As of Sep 2026
Common stock, related surplus and retained earnings	$	1,994,425
Less goodwill and disallowed intangibles, net of deferred tax liabilities and deferred tax assets arising from net operating loss tax credit carryforwards		348,431
Common Equity Tier 1 capital	$	1,645,994
Plus accumulated other comprehensive loss on available-for-sale securities		(60,779)
Adjusted Common Equity Tier 1 capital	$	1,585,215
Total Risk-Based capital	$	2,041,803
Plus accumulated other comprehensive loss on available-for-sale securities		(60,779)
Adjusted Total Risk-Based capital	$	1,981,024
Total risk-weighted assets	$	15,027,713
Less risk-weighted impact of available-for-sale securities		168,424
Adjusted total risk-weighted assets	$	14,859,290
Common Equity Tier 1 ratio		11.0%
Adjusted Common Equity Tier 1 capital		10.7%
Total Risk-Based capital		13.6%
Adjusted Total Risk-Based capital		13.3%

Note: Capital ratios are at FB Financial Corporation and are preliminary.

GAAP reconciliations and use of non-GAAP financial measures

Core efficiency ratio (tax-equivalent basis)

(dollars in thousands)	Three Months Ended				
	Sep 2026	Jun 2026	Mar 2026	Dec 2025	Sep 2025
Total noninterest expense	$ 96,034	$ 91,480	$ 95,164	$107,548	$109,856
Less early retirement and severance costs	—	—	—	1,395	—
Less loan subservicer transition costs	719	—	—	—	—
Less (gain) loss on lease terminations and other branch closure costs	—	(42)	5	12	270
Less charitable contribution to FirstBank Foundation	—	—	—	1,130	—
Less merger and integration costs	—	—	1,447	4,611	16,057
Adjusted noninterest expense	$ 95,315	$ 91,522	$ 93,712	$100,400	$ 93,529
Net interest income	$149,946	$148,972	$145,965	$149,804	$147,240
Net interest income (tax-equivalent basis)	150,807	149,788	146,774	150,642	148,088
Total noninterest income (loss)	24,540	25,780	26,375	28,795	26,635
Less (loss) gain from securities, net	(241)	—	1	64	12
Less loss on sales or write-downs of premises and equipment, other real estate owned and other assets, net	(34)	(377)	(320)	(131)	(646)
Less cash life insurance benefit	—	—	763	1,148	—
Adjusted noninterest income	24,815	26,157	25,931	27,714	27,269
Total revenue	$174,486	$174,752	$172,340	$178,599	$173,875
Adjusted revenue (tax-equivalent basis)	$175,622	$175,945	$172,705	$178,356	$175,357
Efficiency ratio	55.0%	52.3%	55.2%	60.2%	63.2%
Adjusted efficiency ratio (tax-equivalent basis)	54.3%	52.0%	54.3%	56.3%	53.3%

GAAP reconciliations and use of non-GAAP financial measures

Core efficiency ratio (tax-equivalent basis)

(dollars in thousands)	YTD 2026	Year Ended 2025	2024	2023	2022
Total noninterest expense	$282,678	$378,214	$296,899	$324,929	$348,346
Less early retirement, severance and other costs	—	1,395	1,478	8,449	—
Less loan subservicer transition costs	719	—	—	—	—
Less (gain) loss on lease terminations and other branch closure costs	(37)	282	—	1,770	(18)
Less charitable contribution to FirstBank Foundation	—	1,130	—	—	—
Less FDIC special assessment	—	—	500	1,788	—
Less merger and integration costs	1,447	23,803	—	—	—
Adjusted noninterest expense	$280,549	$351,604	$294,921	$312,922	$335,906
Net interest income	$444,883	$516,100	$416,503	$407,217	$412,235
Net interest income (tax-equivalent basis)	447,369	519,393	419,091	410,562	415,282
Total noninterest income	76,695	43,910	39,070	70,543	114,667
Less (loss) gain from securities, net	(240)	(60,457)	(56,378)	(13,973)	(376)
Less loss on sales or write-downs of premises and equipment, other real estate owned and other assets, net	(731)	(1,166)	(2,167)	(27)	(265)
Less cash life insurance benefit	763	1,148	2,057	—	
Less loss from changes in fair value of commercial loans held for sale	—	—	—	(2,114)	(5,133)
Adjusted noninterest income	76,903	104,385	95,558	86,657	120,441
Total revenue	$521,578	$560,010	$455,573	$477,760	$526,902
Adjusted revenue (tax-equivalent basis)	$524,272	$623,778	$514,649	$497,219	$535,723
Efficiency ratio	54.2%	67.5%	65.2%	68.0%	66.1%
Adjusted efficiency ratio (tax-equivalent basis)	53.5%	56.4%	57.3%	62.9%	62.7%

GAAP reconciliations and use of non-GAAP financial measures

Banking segment core efficiency ratio (tax-equivalent basis)

(dollars in thousands)	Three Months Ended				
	Sep 2026	Jun 2026	Mar 2026	Dec 2025	Sep 2025
Banking segment noninterest expense	$ 82,487	$ 79,119	$ 81,576	$ 93,556	$ 96,969
Less early retirement and severance costs	—	—	—	1,395	—
Less (gain) loss on lease terminations and other branch closure costs	—	(42)	5	12	270
Less charitable contribution to FirstBank Foundation	—	—	—	1,130	—
Less merger and integration costs	—	—	1,447	4,611	16,057
Banking segment adjusted noninterest expense	$ 82,487	$ 79,161	$ 80,124	$ 86,408	$ 80,642
Banking segment net interest income	$146,124	$145,432	$143,122	$146,565	$144,859
Banking segment net interest income (tax-equivalent basis)	146,985	146,248	143,931	147,403	145,707
Banking segment noninterest income (loss)	15,027	14,403	13,962	15,207	13,078
Less (loss) gain from securities, net	(241)	—	1	64	12
Less loss on sales or write-downs of premises and equipment, other real estate owned and other assets, net	(72)	(515)	(409)	(131)	(646)
Less cash life insurance benefit	—	—	763	1,148	—
Banking segment adjusted noninterest income	15,340	14,918	13,607	14,126	13,712
Banking segment total revenue	$161,151	$159,835	$157,084	$161,772	$157,937
Banking segment total adjusted revenue (tax-equivalent basis)	$162,325	$161,166	$157,538	$161,529	$159,419
Banking segment efficiency ratio	51.2%	49.5%	51.9%	57.8%	61.4%
Banking segment adjusted efficiency ratio (tax-equivalent basis)	50.8%	49.1%	50.9%	53.5%	50.6%

GAAP reconciliations and use of non-GAAP financial measures

Mortgage segment core efficiency ratio (tax-equivalent basis)

(dollars in thousands)	Three Months Ended				
	Sep 2026	Jun 2026	Mar 2026	Dec 2025	Sep 2025
Mortgage segment noninterest expense	$ 13,547	$ 12,361	$ 13,588	$ 13,992	$ 12,887
Less loan subservicer transition costs	719	—	—	—	—
Mortgage segment adjusted noninterest expense	$ 12,828	$ 12,361	$ 13,588	$ 13,992	$ 12,887
Mortgage segment net interest income	$ 3,822	$ 3,540	$ 2,843	$ 3,239	$ 2,381
Mortgage segment noninterest income	9,513	11,377	12,413	13,588	13,557
Less gain on sales or write-downs of premises and equipment, other real estate owned and other assets, net	38	138	89	—	—
Mortgage segment adjusted noninterest income	9,475	11,239	12,324	13,588	13,557
Mortgage segment total revenue	$ 13,335	$ 14,917	$ 15,256	$ 16,827	$ 15,938
Mortgage segment adjusted total revenue	$ 13,297	$ 14,779	$ 15,167	$ 16,827	$ 15,938
Mortgage segment efficiency ratio	101.6%	82.9%	89.1%	83.2%	80.9%
Mortgage segment adjusted efficiency ratio (tax-equivalent basis)	96.5%	83.6%	89.6%	83.2%	80.9%

GAAP reconciliations and use of non-GAAP financial measures

Tangible assets, common equity and related measures

(dollars in thousands, except share data)	As of Sep 2026	Jun 2026	Mar 2026	Dec 2025	Sep 2025
Tangible assets					
Total assets	$17,093,991	$16,796,101	$16,468,439	$16,300,292	$16,236,459
Less goodwill	350,353	350,353	350,353	350,353	350,353
Less intangibles, net	25,870	27,611	29,415	31,284	33,216
Tangible assets	$16,717,768	$16,418,137	$16,088,671	$15,918,655	$15,852,890
Tangible common equity					
Total common shareholders' equity	$ 1,933,646	$ 1,936,531	$ 1,973,873	$ 1,948,165	$ 1,978,043
Less goodwill	350,353	350,353	350,353	350,353	350,353
Less intangibles, net	25,870	27,611	29,415	31,284	33,216
Tangible common equity	$ 1,557,423	$ 1,558,567	$ 1,594,105	$ 1,566,528	$ 1,594,474
Common shares outstanding	49,443,360	49,976,755	51,418,024	51,752,401	53,456,522
Book value per common share	$ 39.11	$ 38.75	$ 38.39	$ 37.64	$ 37.00
Tangible book value per common share	$ 31.50	$ 31.19	$ 31.00	$ 30.27	$ 29.83
Total common shareholders' equity to total assets	11.3%	11.5%	12.0%	12.0%	12.2%
Tangible common equity to tangible assets	9.32%	9.49%	9.91%	9.84%	10.1%
On-balance sheet liquidity:					
Cash and cash equivalents	$ 1,017,689	$ 1,112,357	$ 1,157,763	$ 1,155,895	$ 1,280,033
Unpledged securities	731,483	691,290	637,182	649,000	608,716
Equity securities, at fair value	5,759	6,000	—	155	1,450
Total on-balance sheet liquidity	$ 1,754,931	$ 1,809,647	$ 1,794,945	$ 1,805,050	$ 1,890,199
On-balance sheet liquidity as a percentage of total assets	10.3%	10.8%	10.9%	11.1%	11.6%
On-balance sheet liquidity as a percentage of total tangible assets	10.5%	11.0%	11.2%	11.3%	11.9%

GAAP reconciliations and use of non-GAAP financial measures

Tangible assets, common equity and related measures

(dollars in thousands, except share data)	As of Sep 2026	As of the Year Ended 2025	2024	2023	2022
Tangible assets					
Total assets	$17,093,991	$16,300,292	$13,157,482	$12,604,403	$12,847,756
Less goodwill	350,353	350,353	242,561	242,561	242,561
Less intangibles, net	25,870	31,284	5,762	8,709	12,368
Tangible assets	$16,717,768	$15,918,655	$12,909,159	$12,353,133	$12,592,827
Tangible common equity					
Total common shareholders' equity	$ 1,933,646	$ 1,948,165	$ 1,567,538	$ 1,454,794	$ 1,325,425
Less goodwill	350,353	350,353	242,561	242,561	242,561
Less intangibles, net	25,870	31,284	5,762	8,709	12,368
Tangible common equity	$ 1,557,423	$ 1,566,528	$ 1,319,215	$ 1,203,524	$ 1,070,496
Common shares outstanding	49,443,360	51,752,401	46,663,120	46,848,934	46,737,912
Book value per common share	$ 39.11	$ 37.64	$ 33.59	$ 31.05	$ 28.36
Tangible book value per common share	$ 31.50	$ 30.27	$ 28.27	$ 25.69	$ 22.90
Total common shareholders' equity to total assets	11.3%	12.0%	11.9%	11.5%	10.3%
Tangible common equity to tangible assets	9.32%	9.84%	10.2%	9.74%	8.50%

GAAP reconciliations and use of non-GAAP financial measures

Adjusted return on average tangible common equity and related measures

(dollars in thousands)	Three Months Ended				
	Sep 2026	Jun 2026	Mar 2026	Dec 2025	Sep 2025
Average common shareholders' equity	$1,951,116	$1,987,199	$1,965,877	$1,956,633	$1,977,785
Less average goodwill	350,353	350,353	350,353	350,353	350,355
Less average intangibles, net	26,782	28,631	30,394	32,301	34,983
Average tangible common equity	$1,573,981	$1,608,215	$1,585,130	$1,573,979	$1,592,447
Net income	$ 60,202	$ 58,649	$ 57,526	$ 56,977	$ 23,375
Return on average common equity	12.2%	11.8%	11.9%	11.6%	4.69%
Return on average tangible common equity	15.2%	14.6%	14.7%	14.4%	5.82%
Adjusted tangible net income	$ 62,224	$ 60,239	$ 59,653	$ 62,923	$ 59,144
Adjusted return on average tangible common equity	15.7%	15.0%	15.3%	15.9%	14.7%

GAAP reconciliations and use of non-GAAP financial measures

Adjusted return on average tangible common equity and related measures

(dollars in thousands)	YTD 2026	Year Ended 2025	2024	2023	2022
Average common shareholders' equity	$1,968,010	$1,776,945	$1,505,739	$1,374,831	$1,349,583
Less average goodwill	350,353	296,901	242,561	242,561	242,561
Less average intangibles, net	28,589	19,492	7,177	10,922	14,573
Average tangible common equity	$1,589,068	$1,460,552	$1,256,001	$1,121,348	$1,092,449
Net income	$176,377	$122,622	$116,035	$120,224	$124,555
Return on average common equity	12.0%	6.90%	7.71%	8.74%	9.23%
Return on average tangible common equity	14.8%	8.40%	9.24%	10.7%	11.4%
Adjusted tangible net income	$182,116	$203,948	$161,460	$143,738	$141,429
Adjusted return on average tangible common equity	15.3%	14.0%	12.9%	12.8%	12.9%

GAAP reconciliations and use of non-GAAP financial measures

Adjusted return on average assets, common equity and related measures

(dollars in thousands)	Three Months Ended				
	Sep 2026	Jun 2026	Mar 2026	Dec 2025	Sep 2025
Net income	$ 60,202	$ 58,649	$ 57,526	$ 56,977	$ 23,375
Average assets	16,735,777	16,334,014	16,258,272	16,151,195	16,007,788
Average common equity	1,951,116	1,987,199	1,965,877	1,956,633	1,977,785
Return on average assets	1.43%	1.44%	1.43%	1.40%	0.58%
Return on average common equity	12.2%	11.8%	11.9%	11.6%	4.69%
Adjusted net income	$ 60,937	$ 58,905	$ 58,271	$ 61,494	$ 57,606
Adjusted return on average assets	1.44%	1.45%	1.45%	1.51%	1.43%
Adjusted return on average common equity	12.4%	11.9%	12.0%	12.5%	11.6%
Adjusted pre-tax pre-provision net revenue	$ 79,446	$ 83,607	$ 78,184	$ 77,118	$ 80,980
Adjusted pre-tax pre-provision return on average assets	1.88%	2.05%	1.95%	1.89%	2.01%

GAAP reconciliations and use of non-GAAP financial measures

Adjusted return on average assets, common equity and related measures

(dollars in thousands)	YTD 2026	Year Ended 2025	2024	2023	2022
Net income	$176,377	$122,622	$116,035	$120,224	$124,555
Average assets	16,444,437	14,611,535	12,725,748	12,668,834	12,377,850
Average common equity	1,968,010	1,776,945	1,505,739	1,374,831	1,349,583
Return on average assets	1.43%	0.84%	0.91%	0.95%	1.01%
Return on average common equity	12.0%	6.90%	7.71%	8.74%	9.23%
Adjusted net income	$178,113	$200,029	$159,281	$141,033	$138,038
Adjusted return on average assets	1.45%	1.37%	1.25%	1.11%	1.12%
Adjusted return on average common equity	12.1%	11.3%	10.6%	10.3%	10.2%
Adjusted pre-tax pre-provision net revenue	$241,237	$268,881	$217,140	$180,952	$196,770
Adjusted pre-tax pre-provision return on average assets	1.96%	1.84%	1.71%	1.43%	1.59%