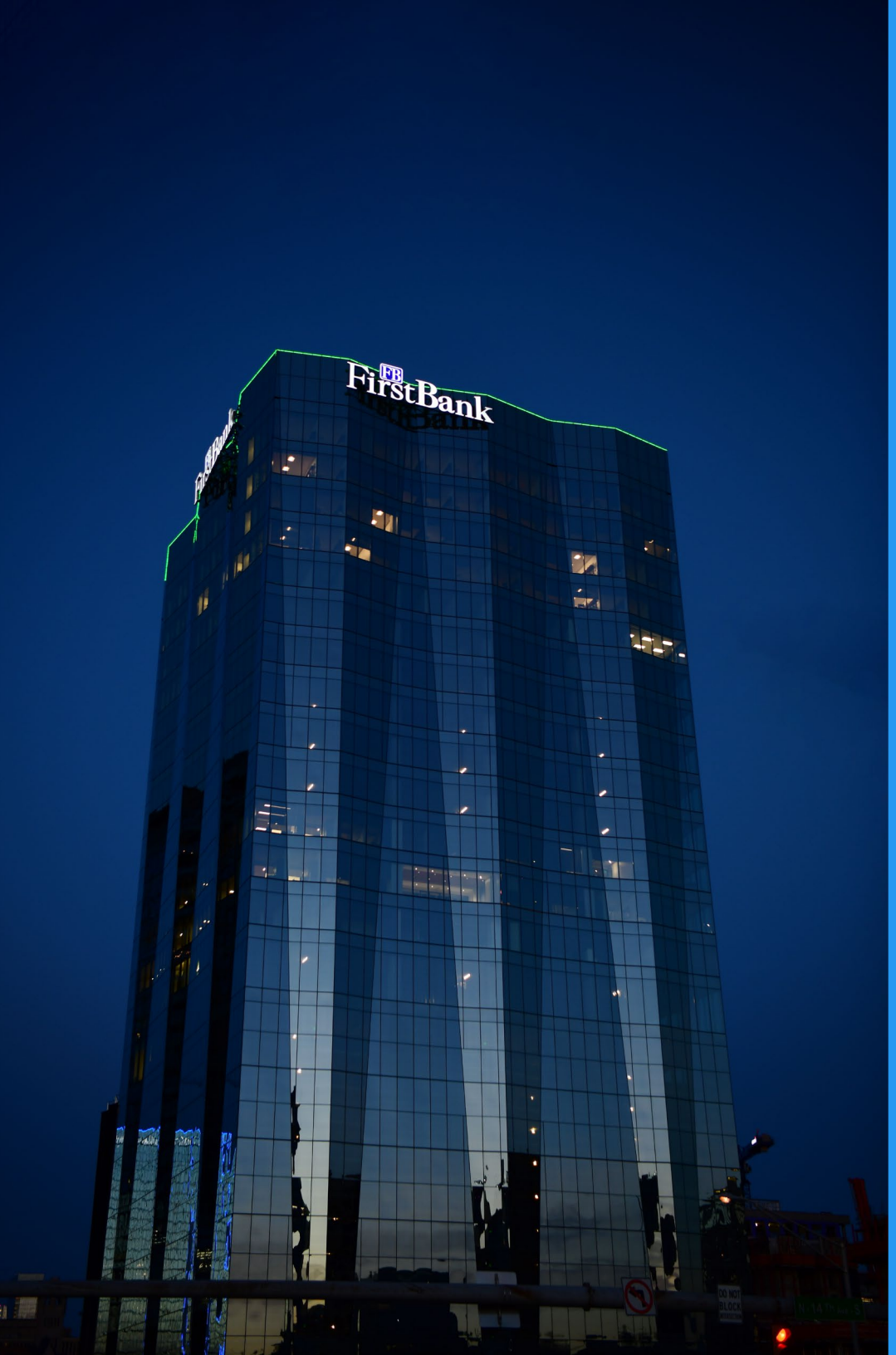


FB Financial Corporation

2026 Third Quarter Investor Presentation

July 28, 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, and mortgage operations, (3) increased competition for deposits, (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, or the impact of interest rates on the value of our investment securities portfolio, (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, (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 us, and/or (18) 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 considers to be adjusted in nature. 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 its analysis of the Company's performance, financial condition and the efficiency of the Company's operations as management believes such measures facilitate period-to-period comparisons and provide meaningful indications of the Company's operating performance as these non-GAAP financial measures 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 non-adjusted gains and charges 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 the Appendix to this Presentation for additional discussion and reconciliation of these measures to the most directly comparable GAAP financial measures.

FB Financial today

FirstBank

1906 Founded in Scotts Hill, TN

$16.8 Billion in Total Assets as of 2Q26

90 Full-Service Branch locations throughout TN, AL, GA, and KY

Over 1,600 teammates across the Southeast

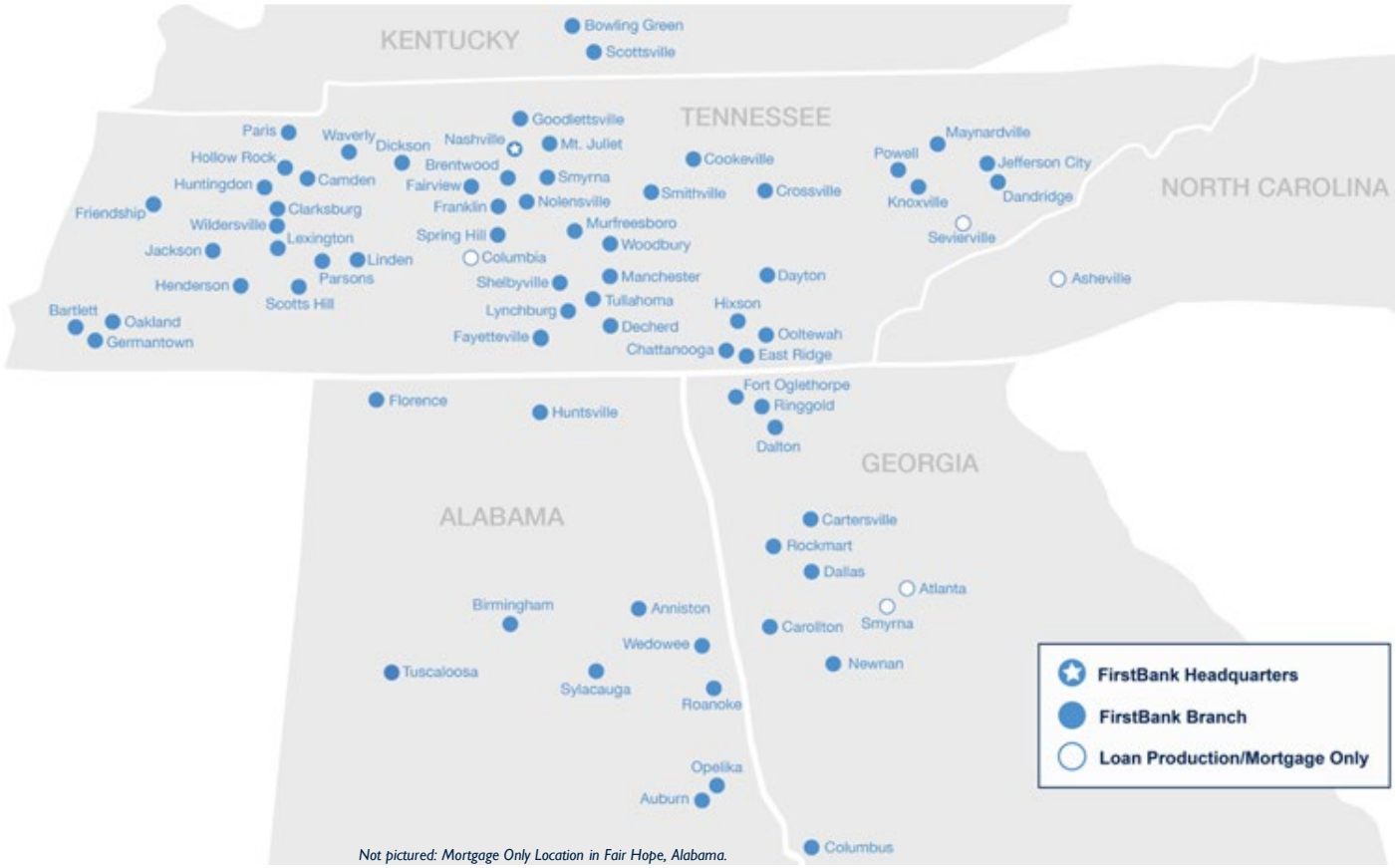
Headquartered in **Nashville, TN**

$16.8 B
Assets

$13.1 B
Loans

$14.3 B
Deposits

Franchise Map



Not pictured: Mortgage Only Location in Fair Hope, Alabama.

Note: Figures presented are as of June 30, 2026.

Company Overview

Community Bank

- Chartered in 1906, one of the longest continually operated banks in Tennessee
- **Local decision-making** model deployed across our footprint

Strong market

- Franchise spanning both **Metro** & **Community** markets across the Southeast
- Number 6 market share in **Nashville** MSA; top 10 in 7 additional MSAs throughout our footprint[1]

Growing Franchise

- **Favorable** geography in the Southeastern US
- Recent **merger** with ~$3B Southern States Bancshares, Inc.

Customer Focused

- JD Power **award winning** customer satisfaction
- **Ranked #1** for Retail Banking Customer Satisfaction in the South Central Region

Great place to work

- Awarded **"Top Workplaces"** by the Tennessean
- Named one of American Bankers **"Best Places to Work"**

[1] Source: S&P Global. Market data is as of June 30, 2025 and is presented on a pro forma basis for announced acquisitions since June 30, 2025.

Strategic drivers

- Highly Motivated Executive Management Team
- Great Place to Work
- Strong Financial Performer
- Empowered Teams Across Attractive Metro & Community Markets
- Proven Opportunistic Acquirer with Scalable Platforms and Technology

Recent Corporate History

2021	2022	2023	2024	2025	2026 YTD
Adj ROAA[1] 1.52%	Adj ROAA[1] 1.12%	Adj ROAA[1] 1.11%	Adj ROAA[1] 1.25%	Adj ROAA[1] 1.37%	Adj ROAA[1] 1.45%
Adj ROATCE[1] 16.9%	Adj ROATCE[1] 12.9%	Adj ROATCE[1] 12.8%	Adj ROATCE[1] 12.9%	Adj ROATCE[1] 14.0%	Adj ROATCE[1] 15.1%
Total Assets $12.6 bn	Total Assets $12.8 bn	Total Assets $12.6 bn	Total Assets $13.2 bn	Total Assets $16.3 bn	Total Assets $16.8 bn

2024

- Market expansion into Asheville, NC and Tuscaloosa, AL
- Completed 2 securities portfolio restructure transactions totaling $526M sold and reinvested at a weighted average yield improvement of ~3.3%
- Continued focus on operating efficiency measures resulting in an adjusted efficiency ratio[1] of 54.6% in 4Q24, down from 61.7% in 4Q23
- Well-positioned with a strong balance sheet, evidenced by strong capital ratios:
  - 12.8% CET1
  - 15.2% RBC

2025

- Closed merger with Southern States Bancorp Inc. (“SSBK”)

SOUTHERN STATES BANCSHARES, INC.

- About SSBK:
  - Headquarters: Anniston, AL
  - Previously publicly traded as SSBK on the NASDAQ
  - Geography: East Alabama & West Georgia
  - 15 branches & 2 LPOs
  - $2.9 billion in Total Assets
  - Deal closed & systems converted in 3Q25

2026



- ✓ FirstBank **ranked #1 for Retail Banking Customer** Satisfaction in the South Central Region
- ✓ This award highlights FirstBank’s **core values** by ranking the Company as **#1 in …. Trust & People**

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

Growing deposit franchise

- **90** full-service branches
- **$14.3** billion deposits
- Well-positioned in desirable markets
- Attractive footprint and favorable geography

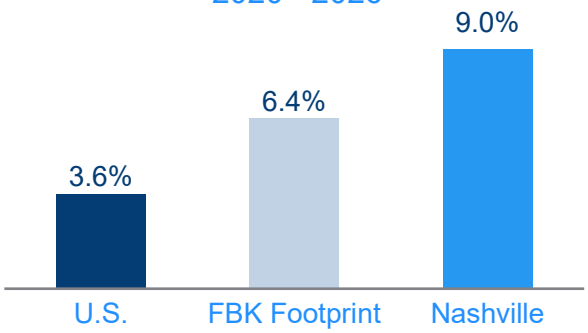
Deposit Market Share

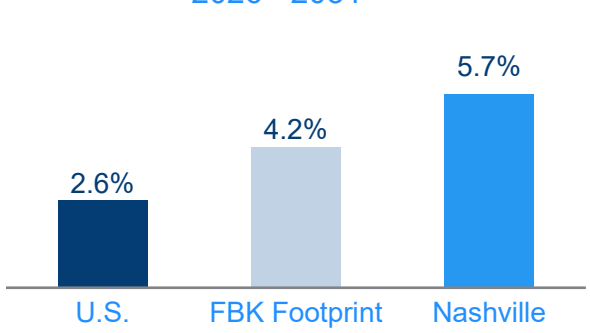
Previous[1]	
Nashville	6th
Chattanooga	5th
Knoxville	9th
Jackson, TN	3rd
Bowling Green, KY	7th
Birmingham, AL	21st
Huntsville, AL	21st
Memphis, TN	28th
Florence, AL	9th

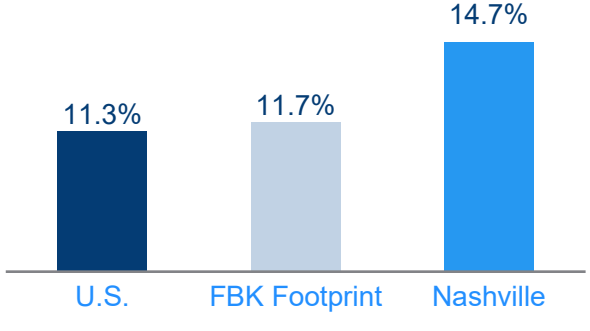
Growing market share

Current[2]	
Nashville	6th
Chattanooga	5th
Knoxville	9th
Jackson, TN	3rd
Auburn/Opelika, AL	5th
Columbus, GA	4th
Bowling Green	8th
Birmingham, AL	16th
Huntsville, AL	16th
Memphis, TN	28th
Atlanta, GA	23rd

Green = change since previous market share reporting.



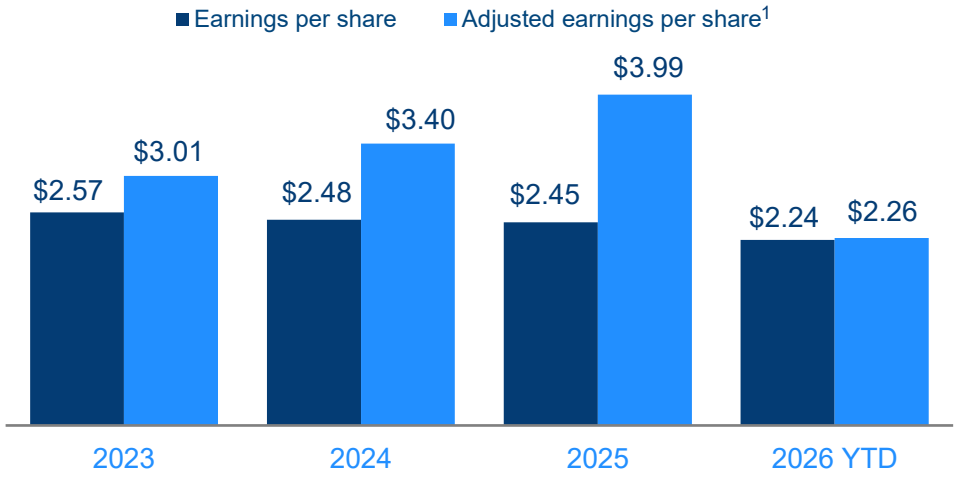




[1]Source: S&P Global. Market data is as of June 30, 2024 and is presented on a pro forma basis for announced acquisitions since June 30, 2024. [2]Source: S&P Global. Market data is as of June 30, 2025 and is presented on a pro forma basis for announced acquisitions since June 30, 2025. [3]Source: S&P Global. FBK Footprint is based on weighted average demographics of MSAs and counties not located in MSAs with weightings based on deposits in each market as of June 30, 2025. (P) represents projected information.

Driving shareholder value

Earnings per Share

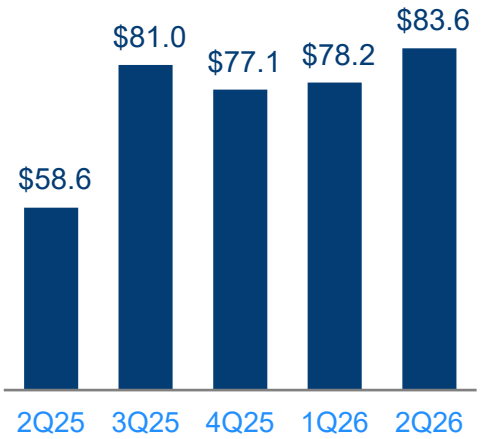


Book Value per Share

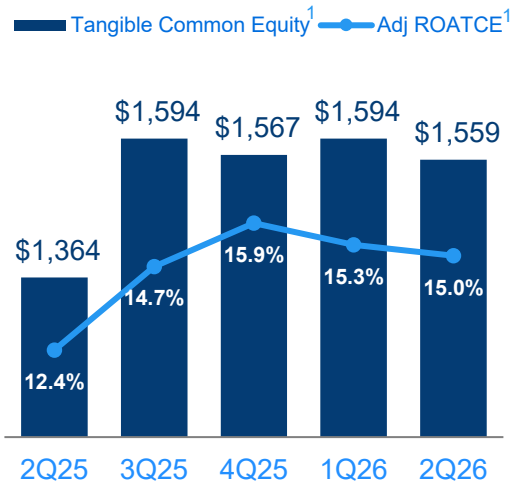


Adjusted PPNR[1]

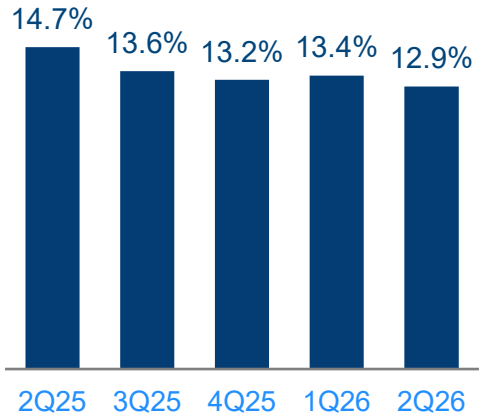
(in millions)



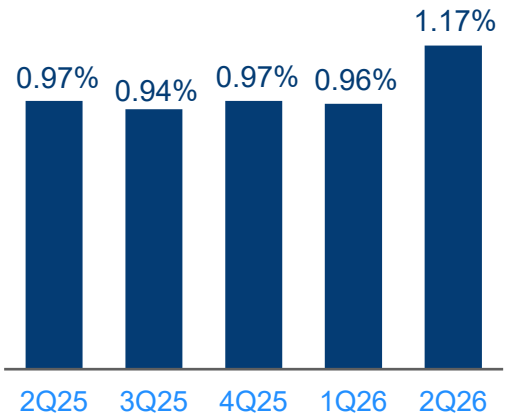
Adjusted ROATCE[1]



Total RBC Ratio[2]



NPLs / Total Loans HFI



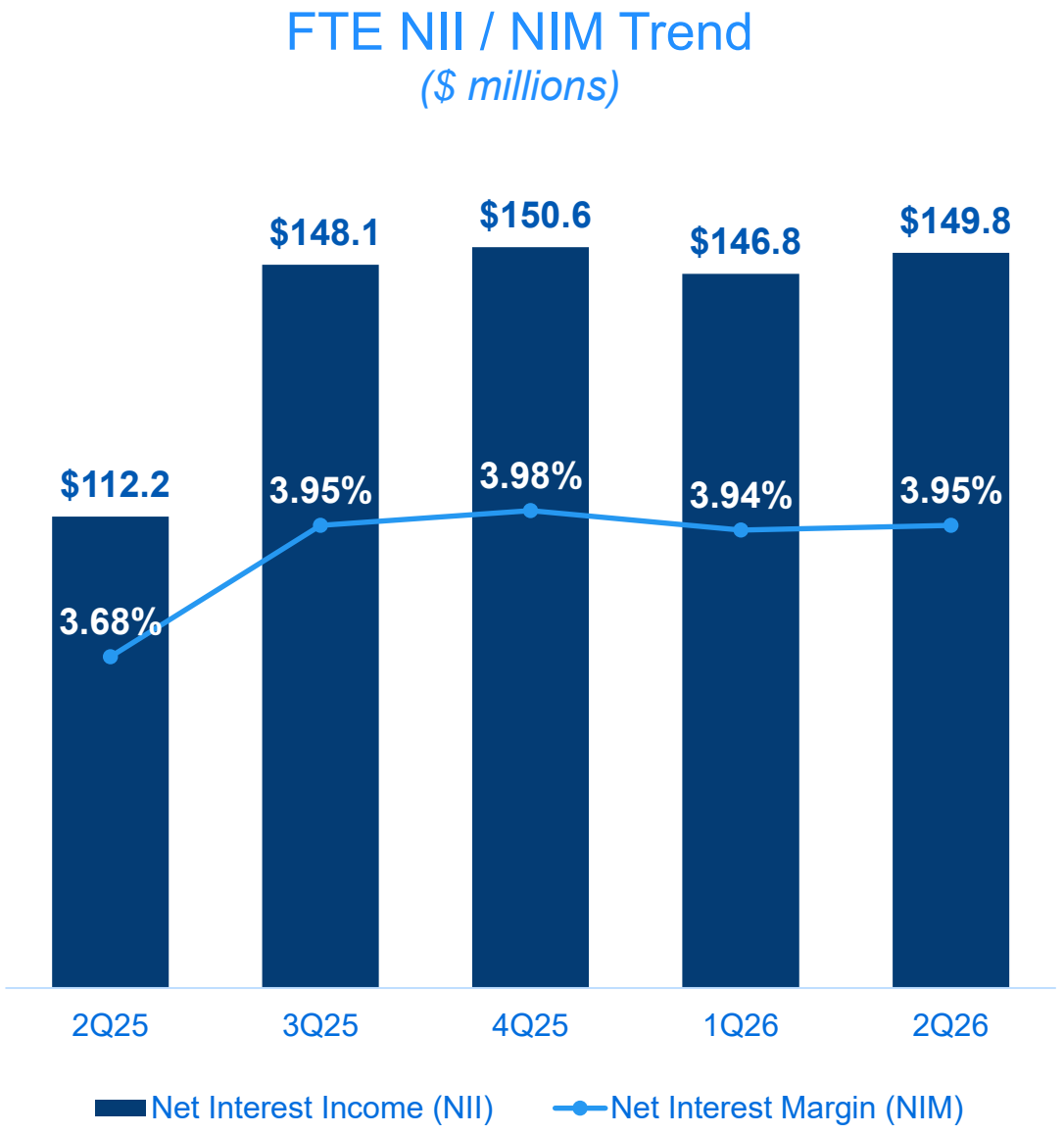
[1] Non-GAAP financial measure; See "Use of non-GAAP Financial Measures" and Non-GAAP reconciliations herein. [2] 2Q26 calculation is preliminary and subject to change.

Net Interest Margin

Highlights

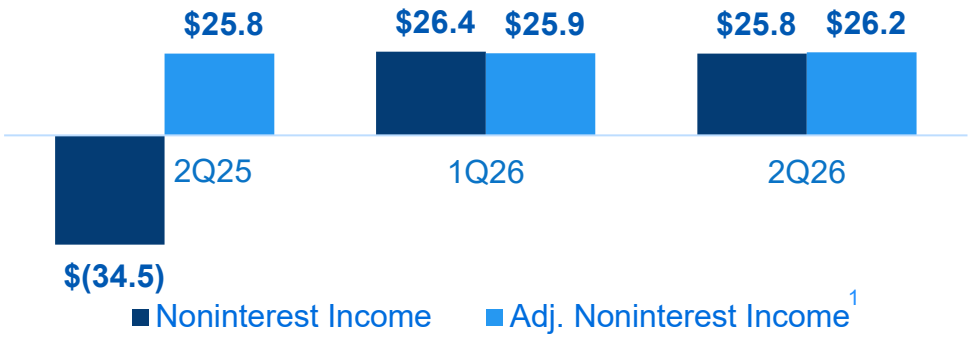
- ~$3mm increase in net interest income in the quarter
- Loan growth paired with stable contractual loan rates drove higher interest income
- ~$1.6mm benefit from 1 additional day in the quarter
- Lower cash balances supporting loan growth and reduced loan accretion partially offset gains in the quarter

Net Interest Income Rollforward *($ in thousands)*	
1Q26 Net Interest Income	146,774
Impact of changes in loans	4,188
Impact of changes in deposits	(24)
Impact of change in cash	(1,472)
Impact of change in loan accretion	(1,248)
Impact of day count	1,622
Impact of all other changes	(52)
2Q26 Net Interest Income	**149,788**

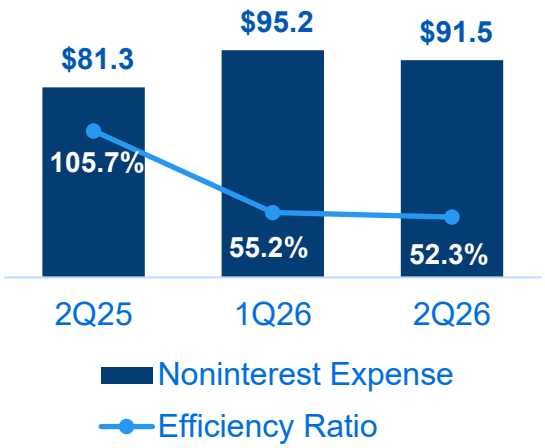


Noninterest Income & Expense

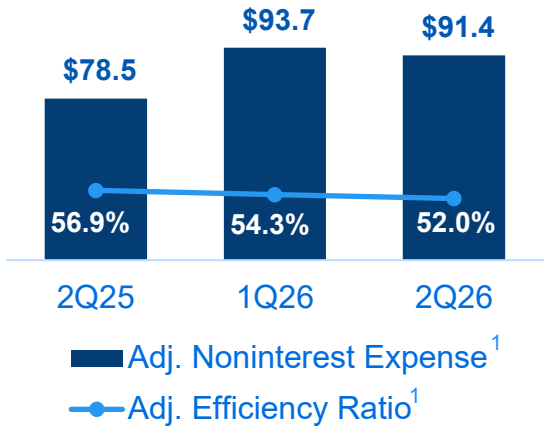
Noninterest Income
($ millions)



Noninterest Expense
($ millions)



Adj. Noninterest Expense[1]
($ millions)



Highlights

Noninterest income:

- ~$1.1mm decrease in mortgage banking income driven by lower lock volumes due to continued market volatility and uncertainty
- Incremental increase in service charges, interchange fees, and trust income in the quarter
- 2Q25 includes securities loss of ~$60 million

Noninterest expense:

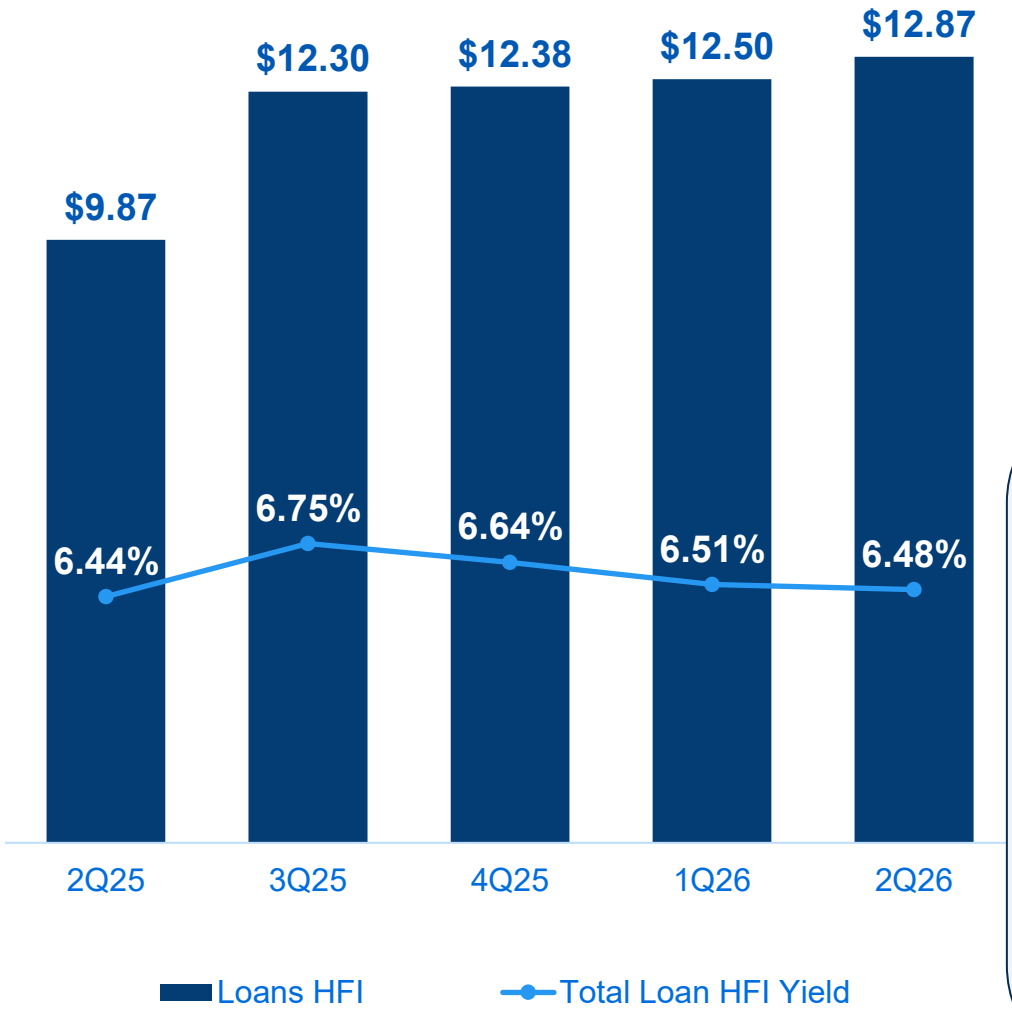
- Lower expenses in the quarter and improved efficiency ratio
- Decrease led by lower personnel costs in the quarter
- 1Q finalization of M&I expenses, no such expenses in 2Q
- Marginal increases in Software & Marketing costs
- Lower expense base in 2Q25 *(pre-SSBK merger)*

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

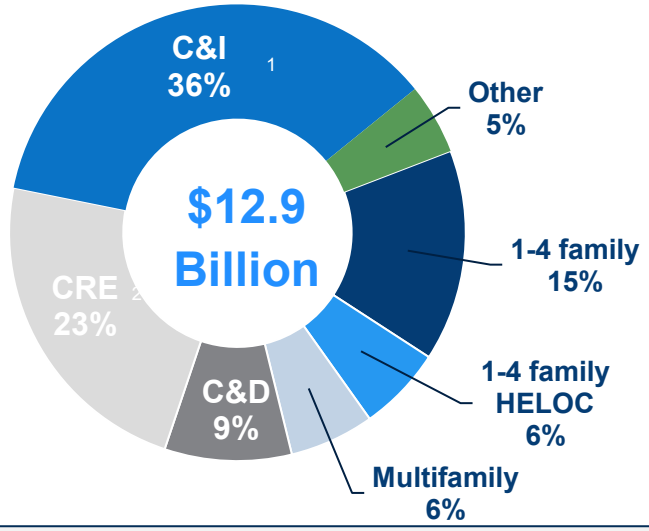
Loans HFI

Loans HFI / Total Yield

($ billions)



Portfolio Mix



- Total Loans HFI **up $362 million**, or **11.6% annualized**
- Ending Loan HFI balances were $12.9 billion
- Key loan growth categories include –
  - +$147 million in CRE-NOO
  - +$146 million in Resi RE
    - +$61 million 1-4 family mortgage
    - +$51 million multi-family mortgage
    - +$35 million residential line of credit
  - +$48 million in CRE-OO
  - +$21 million in C&I
- Loan yields down slightly on lower loan accretion, while contractual rates remained stable

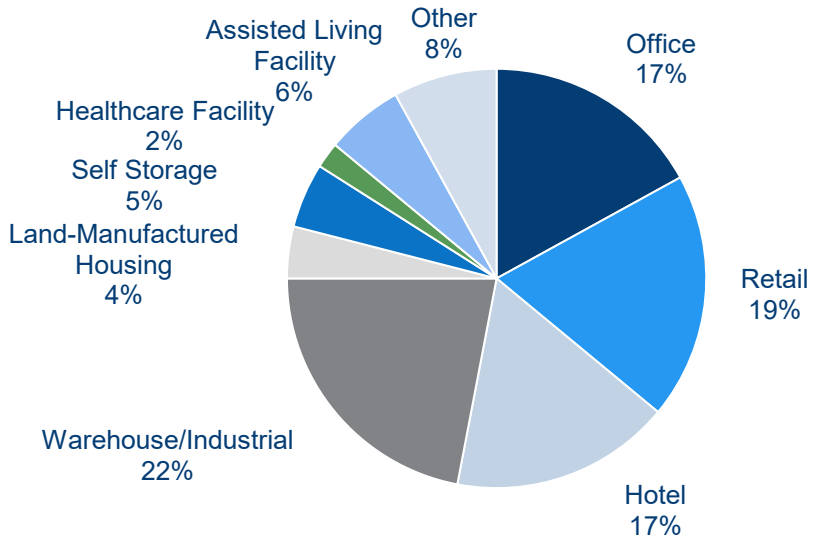
[1] C&I includes owner-occupied CRE. [2] Excludes owner-occupied CRE.
Note: Loan yield shown above includes a tax-equivalent adjustment using combined federal and blended state statutory income tax rate of 26.06%.

Diversified loan portfolio

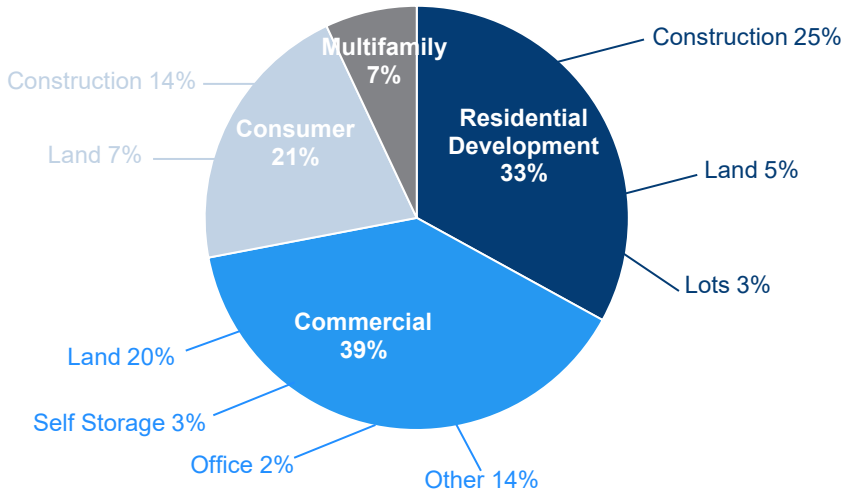
C&I[1] Exposure by Industry
($ millions)

Industry	C&I	CRE-OO	Total	% of Total
Real estate rental and leasing	$316	$269	$585	13%
Retail trade	109	420	529	12%
Manufacturing	237	263	500	11%
Other services (except public administration)	89	272	361	8%
Finance and insurance	341	18	359	8%
Health care and social assistance	52	235	287	6%
Wholesale trade	193	94	287	6%
Construction	187	91	278	6%
Accommodation and food services	73	200	273	6%
Transportation and warehousing	119	94	213	5%
Professional, scientific and technical services	123	60	183	4%
Arts, entertainment and recreation	74	65	139	3%
Information[3]	111	12	123	3%
Administrative and support and waste management and remediation services	88	34	122	3%
Other	148	126	274	6%
Total	**$2,260**	**$2,253**	**$4,513**	**100%**

CRE[2] exposure by type



C&D exposure by type



Note: Data as of June 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.

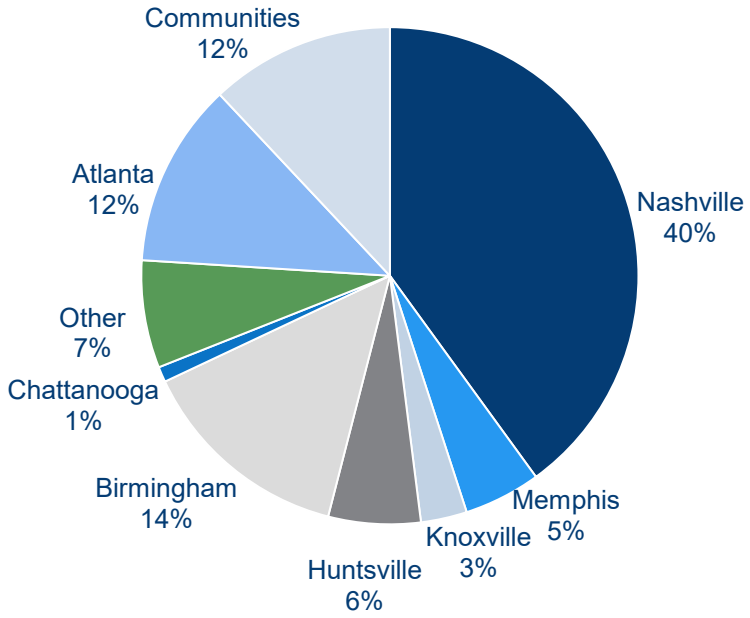
Office exposure

- **Office loans as of 2Q26 –**
  - Represent ~4% of total Loans HFI population
  - 97% of portfolio is pass rated and current
  - 16% of portfolio matures by year-end 2026
  - 50% fixed rate & 50% 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

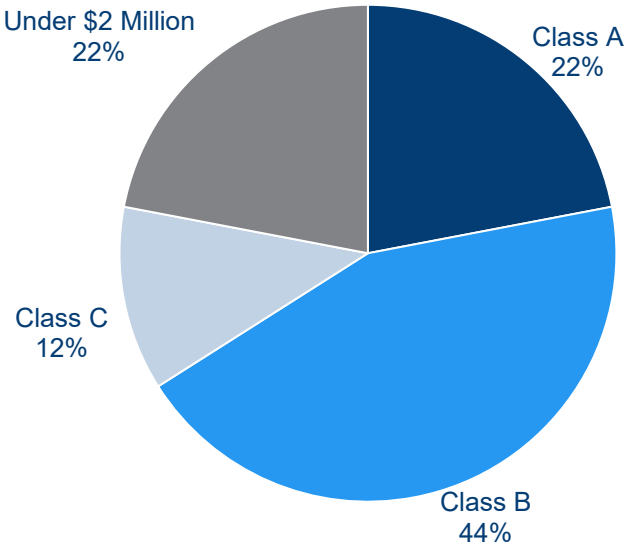
Credit detail by class

Class	Outstanding ($mm)	Avg. Balance ($mm)	Wtd. Avg. LTV	Wtd. Avg Occupancy
Class A > $2 million	$114.7	$8.2	57.5%	88.9%
Class B > $2 million	236.1	5.6	63.3%	80.4%
Class C > $2 million	61.6	6.2	64.1%	82.7%
Total > $2 million	$412.4	$6.2	61.8%	83.1%
Total < $2 million	118.5	0.6	N/A	N/A
Total Office	**$530.9**	**$1.9**	**N/A**	**N/A**

Geographic exposure



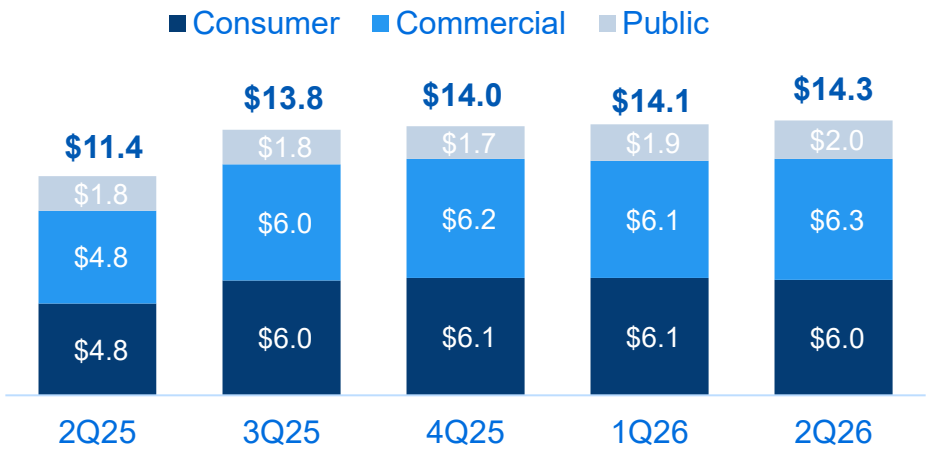
Exposure by class



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

Valuable deposit base

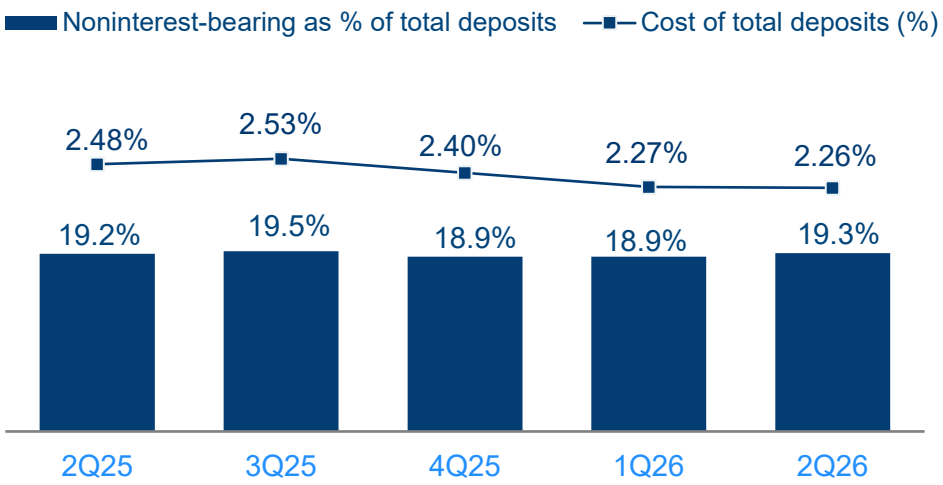
Deposits by customer segment ($billions)



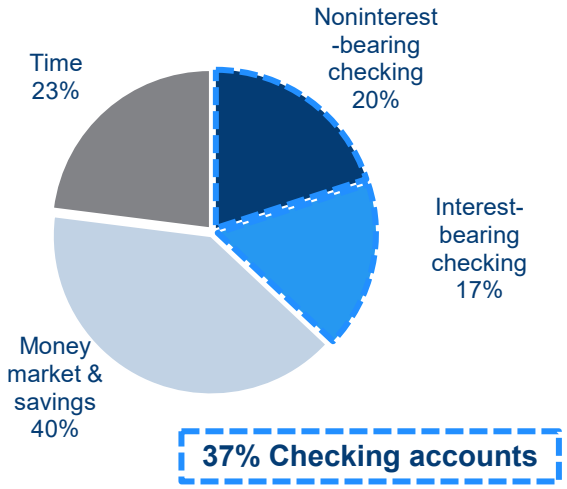
Highlights

- Deposit balances grew at an annualized rate of 7.70% in the quarter
- Customer deposits up ~$159 million, led by non-interest bearing and time deposits
- Brokered deposits increased in the quarter, but remain minimal in the Company's customer-focused deposit funding strategy
- Cost of deposits decreased to 2.26%

Cost of deposits

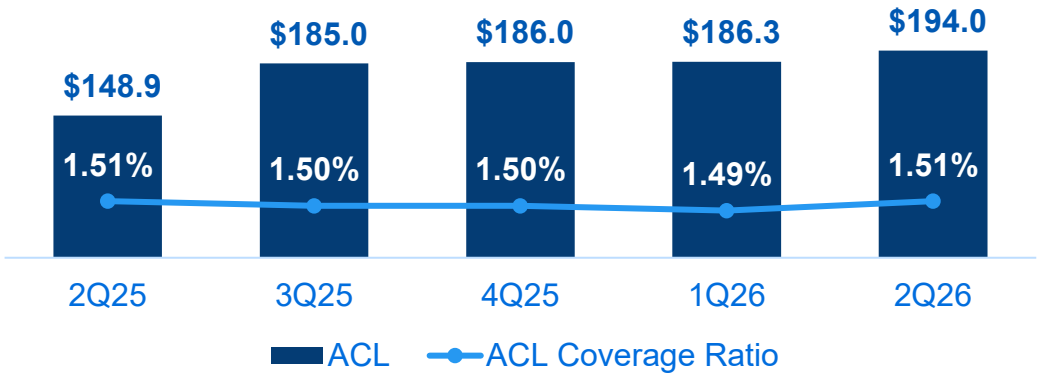


Deposit composition



Asset Quality Metrics

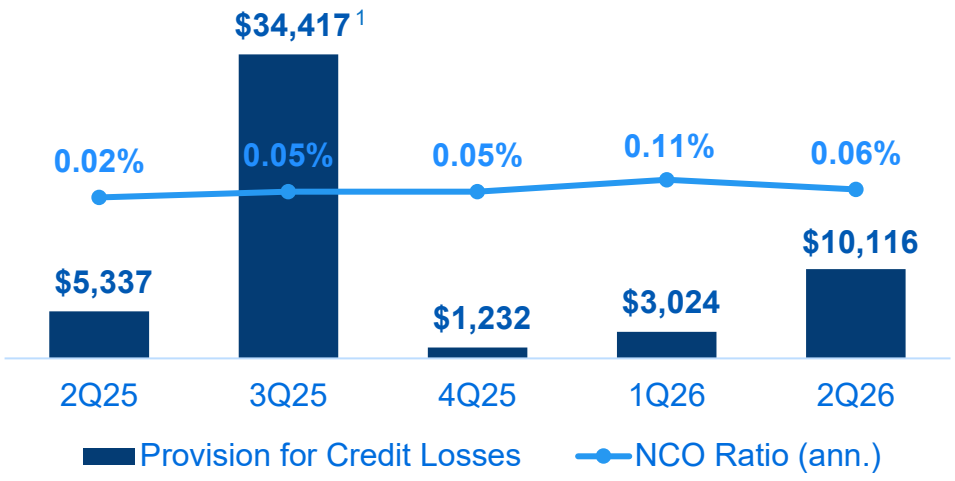
Allowance for Credit Losses & Coverage Ratio
($ millions)



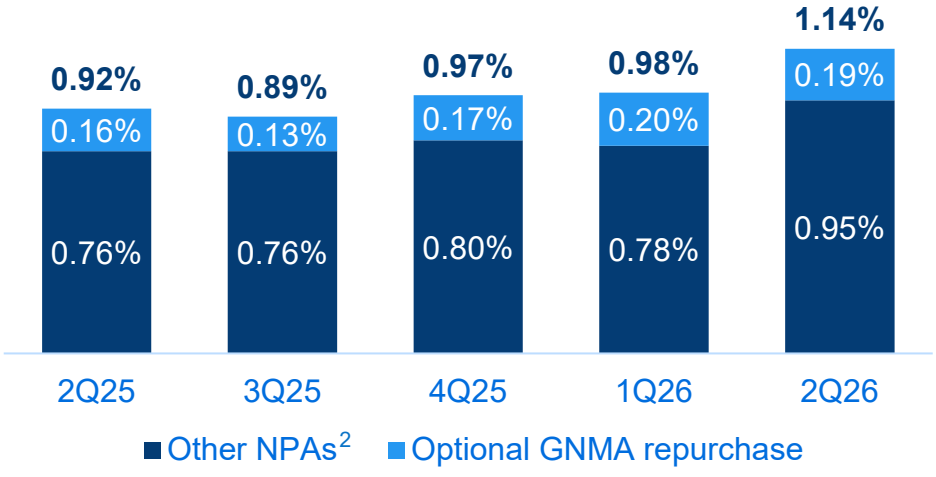
Highlights

- Higher reserves in the quarter driven by strong loan growth, accounting for more-than-half of the QoQ increase
- Remaining increase for two individually assessed loans, along with a modestly softer modeled economic forecast
- Net charge-off ratio of ~0.06% remains in line with historical loss levels
- NPAs driven by the migration of three lending relationships

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 2Q26 Financial Supplement.

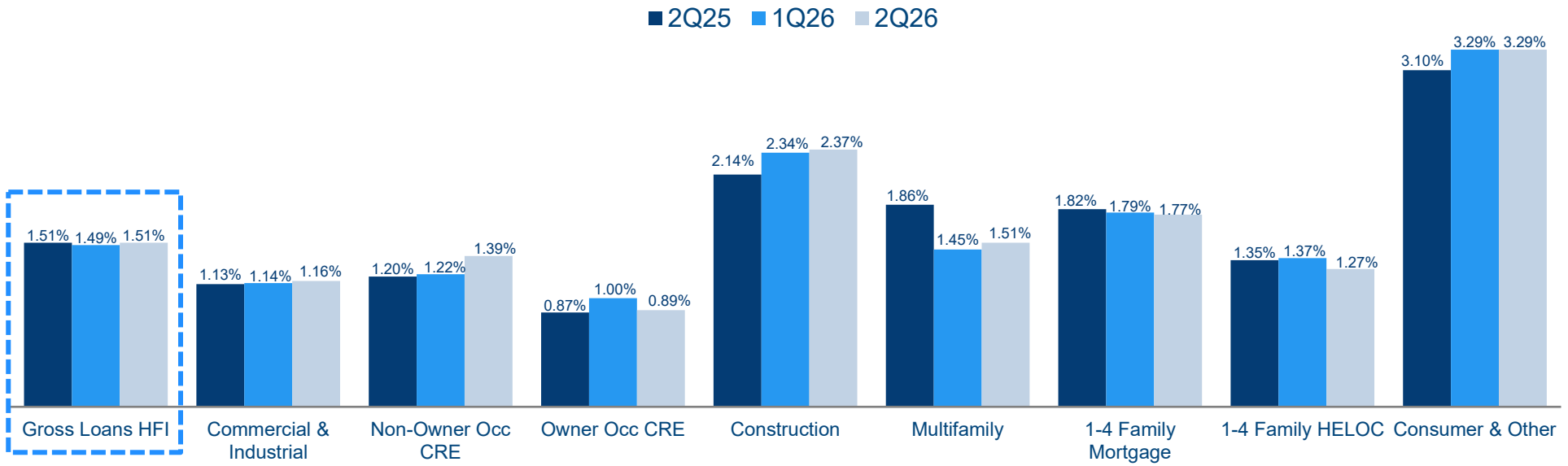
Allowance Modeling & Reserve Allocation

- Modestly softer economic forecast driven by –
  - Slight increase in inflationary pressures
  - Moderation of forecasted GDP growth expectations
  - Persisting uncertainty with the Middle Eastern conflict
  - Delayed benefits of lower oil prices at quarter-end
- Utilized a weighted approach in ACL economic forecast
- 1.51% ACL coverage at period end

Key forecast inputs[1]

	3Q26	4Q26	1Q27	2Q27
National Unemployment Rate	4.5	4.8	5.0	5.0
CRE Price Index	(0.1)	0.1	0.1	0.4
National Housing Price Index	(1.5)	(2.9)	(0.4)	0.1
Prime Rate	6.7	6.7	6.7	6.6

ACL on loans HFI / Loans HFI by category



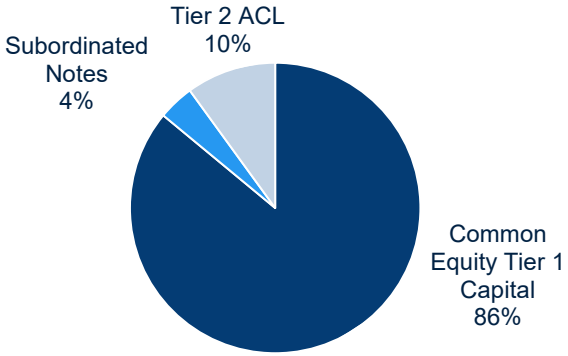
[1] Source: Moody's "June 2026 U.S. Macroeconomic Outlook" with scenario weighting, with the exception of the National Housing Price Index which also incorporates components of the Mortgage Bankers Association Mortgage Finance Forecast.

Capital & Liquidity

Capital Position

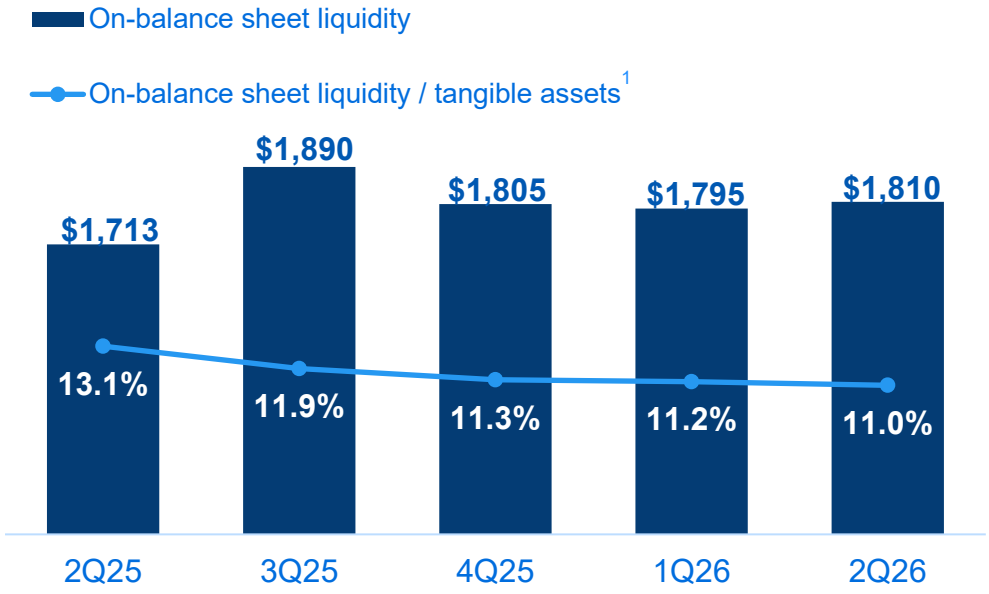
	2Q25	1Q26	2Q26
Shareholder's Equity/Assets	12.1%	12.0%	11.5%
TCE/TA[1]	10.4%	9.91%	9.49%
Common Equity Tier 1[2]	12.3%	11.5%	11.0%
Tier 1 Risk-Based[2]	12.6%	11.5%	11.0%
Total Risk-Based[2]	14.7%	13.4%	12.9%
AOCI Adjusted Ratios:[1,2]			
Adj. Common Equity Tier 1			*10.8%*
Adj. Total Risk-Based			*12.6%*

Simple Capital Structure



Total regulatory capital: $1,890

On-balance sheet liquidity ($mm)



- Capital and liquidity levels remain strong and well-above required regulatory thresholds
- Executed share repurchases in the quarter totaling ~3% of shares outstanding
- Securities portfolio makes up 9% of total assets and does not include any HTM securities
- 2Q26 available sources of liquidity include $1.8 billion on-balance sheet and $8.4 billion in total other sources[3]

[1] Non-GAAP financial measure; See "Use of non-GAAP Financial Measures" and Non-GAAP reconciliations herein. [2] 2Q26 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.

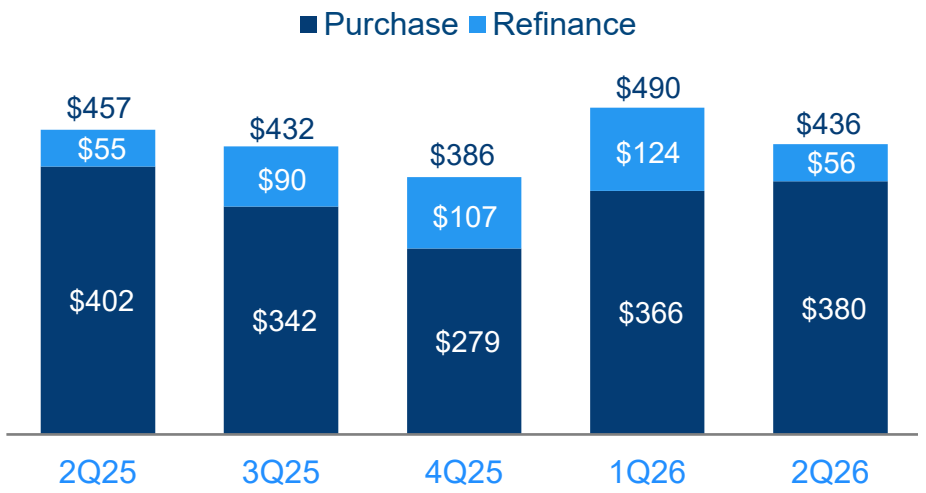
Mortgage results

Highlights

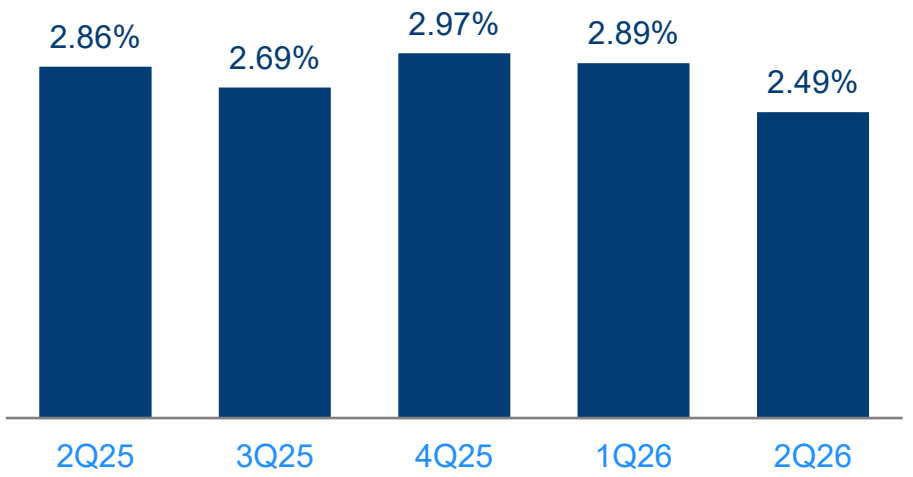
- Mortgage segment pre-tax net contribution of $1.6 million in the quarter
- Segment revenue decreased ~2%, impacted by a modest increase in market rates and continued market volatility
- Lower personnel costs drove improved segment expense and efficiency ratio

Mortgage Banking Segment *($ thousands)*	2Q25	1Q26	2Q26
Total Revenue	$ 15,674	$ 15,256	$ 14,917
Provision for loan losses	4,755	1,037	977
Noninterest expense	13,931	13,588	12,361
Pre-tax net contribution after allocations	(3,012)	631	1,579
Total Assets	617,408	765,191	780,407
Efficiency Ratio	88.9%	89.1%	82.9%
Adj Efficiency Ratio[1]	89.1%	89.6%	83.6%

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.

FirstBank

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				
	Jun 2026	Mar 2026	Dec 2025	Sep 2025	Jun 2025
Income before income taxes	$ 73,156	$ 74,152	$ 69,819	$ 29,602	$ (9,735)
Less gain (loss) from securities, net	—	1	64	12	(60,549)
Less (loss) gain on sales or write-downs of premises and equipment, other real estate owned and other assets, net	(377)	(320)	(131)	(646)	236
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 charitable contribution to FirstBank Foundation	—	—	1,130	—	—
Plus merger and integration costs	—	1,447	4,611	16,057	2,734
Adjusted pre-tax net income	73,491	75,160	75,886	74,929	53,312
Income tax expense, adjusted for items above	14,586	16,889	14,392	17,323	3,778
Plus income tax benefit	$ —	$ —	$ —	$ —	$ (8,713)
Adjusted net income	$ 58,905	$ 58,271	$ 61,494	$ 57,606	$ 40,821
Weighted average common shares outstanding - fully diluted	51,693,688	52,203,469	53,074,753	53,957,062	46,179,090
Adjusted diluted earnings per common share					
Diluted earnings per common share	$ 1.13	$ 1.10	$ 1.07	$ 0.43	$ 0.06
Adjusted diluted earnings per common share	$ 1.14	$ 1.12	$ 1.16	$ 1.07	$ 0.88

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	$ 147,308	$ 138,518	$ 146,670	$ 150,292	$ 159,574
Less gain (loss) from securities, net	1	(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	(697)	(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 (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	148,651	253,969	205,136	178,413	177,788
Income tax expense, adjusted for items above	31,475	45,227	45,855	37,380	39,750
Plus income tax benefit	—	(8,713)	—	—	—
Adjusted net income	$ 117,176	$ 200,029	$ 159,281	$ 141,033	$ 138,038
Weighted average common shares outstanding - fully diluted	51,931,419	50,070,121	46,872,625	46,822,792	47,239,791
Adjusted diluted earnings per common share					
Diluted earnings per common share	$ 2.24	$ 2.45	$ 2.48	$ 2.57	$ 2.64
Adjusted diluted earnings per common share	$ 2.26	$ 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				
	Jun 2026	Mar 2026	Dec 2025	Sep 2025	Jun 2025
Income before income taxes	$ 73,156	$ 74,152	$ 69,819	$ 29,602	$ (9,735)
Plus provisions for credit losses	10,116	3,024	1,232	34,417	5,337
Pre-tax pre-provision net revenue	83,272	77,176	71,051	64,019	(4,398)
Less gain (loss) from securities, net	—	1	64	12	(60,549)
Less (loss) gain on sales or write-downs of premises and equipment, other real estate owned and other assets, net	(377)	(320)	(131)	(646)	236
Less cash life insurance benefit	—	763	1,148	—	—
Plus early retirement and severance costs	—	—	1,395	—	—
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	2,734
Adjusted pre-tax pre-provision net revenue	$ 83,607	$ 78,184	$ 77,118	$ 80,980	$ 58,649

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	$ 147,308	$ 138,518	$ 146,670	$ 150,292	$ 159,574
Plus provisions for credit losses	13,140	43,278	12,004	2,539	18,982
Pre-tax pre-provision net revenue	160,448	181,796	158,674	152,831	178,556
Less gain (loss) from securities, net	1	(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	(697)	(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 (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	$ 161,791	$ 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				
	Jun 2026	Mar 2026	Dec 2025	Sep 2025	Jun 2025
Income before income taxes	$ 73,156	$ 74,152	$ 69,819	$ 29,602	$ (9,735)
Plus amortization of core deposit and other intangibles	1,804	1,869	1,932	2,079	631
Less gain (loss) from securities, net	—	1	64	12	(60,549)
Less (loss) gain on sales or write-downs of premises and equipment, other real estate owned and other assets, net	(377)	(320)	(131)	(646)	236
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 charitable contribution to FirstBank Foundation	—	—	1,130	—	—
Plus merger and integration costs	—	1,447	4,611	16,057	2,734
Less income tax expense, adjusted for items above	15,056	17,376	14,895	17,864	3,942
Plus income tax benefit	$ —	$ —	$ —	$ —	$ (8,713)
Adjusted tangible net income	$ 60,239	$ 59,653	$ 62,923	$ 59,144	$ 41,288

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	$ 147,308	$ 138,518	$ 146,670	$ 150,292	$ 159,574
Plus amortization of core deposit and other intangibles	3,673	5,298	2,947	3,659	4,585
Less gain (loss) from securities, net	1	(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	(697)	(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 (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	32,432	46,606	46,623	38,334	40,944
Plus income tax benefit	$ —	$ (8,713)	$ —	$ —	$ —
Adjusted tangible net income	$ 119,892	$ 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 Jun 2026
Common stock, related surplus and retained earnings	$ 1,971,995
Less goodwill and disallowed intangibles, net of deferred tax liabilities and deferred tax assets arising from net operating loss tax credit carryforwards	350,423
Common Equity Tier 1 capital	$ 1,621,572
Plus accumulated other comprehensive loss on available-for-sale securities	(35,464)
Adjusted Common Equity Tier 1 capital	$ 1,586,108
Total Risk-Based capital	$ 1,889,910
Plus accumulated other comprehensive loss on available-for-sale securities	(35,464)
Adjusted Total Risk-Based capital	$ 1,854,446
Total risk-weighted assets	$ 14,697,926
Less risk-weighted impact of available-for-sale securities	(49,513)
Adjusted total risk-weighted assets	$ 14,747,440
Common Equity Tier 1 ratio	11.0%
Adjusted Common Equity Tier 1 capital	10.8%
Total Risk-Based capital	12.9%
Adjusted Total Risk-Based capital	12.6%

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

GAAP reconciliations and use of non-GAAP financial measures

Adjusted efficiency ratio (tax-equivalent basis)

(dollars in thousands)	Three Months Ended				
	Jun 2026	Mar 2026	Dec 2025	Sep 2025	Jun 2025
Total noninterest expense	$ 91,480	$ 95,164	$107,548	$109,856	$ 81,261
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	2,734
Adjusted noninterest expense	$ 91,522	$ 93,712	$100,400	$ 93,529	$ 78,527
Net interest income	$148,972	$145,965	$149,804	$147,240	$111,415
Net interest income (tax-equivalent basis)	149,788	146,774	150,642	148,088	112,236
Total noninterest income (loss)	25,780	26,375	28,795	26,635	(34,552)
Less gain (loss) from securities, net	—	1	64	12	(60,549)
Less (loss) gain on sales or write-downs of premises and equipment, other real estate owned and other assets, net	(377)	(320)	(131)	(646)	236
Less cash life insurance benefit	—	763	1,148	—	—
Adjusted noninterest income	26,157	25,931	27,714	27,269	25,761
Total revenue	$174,752	$172,340	$178,599	$173,875	$ 76,863
Adjusted revenue (tax-equivalent basis)	$175,945	$172,705	$178,356	$175,357	$137,997
Efficiency ratio	52.3%	55.2%	60.2%	63.2%	105.7%
Adjusted efficiency ratio (tax-equivalent basis)	52.0%	54.3%	56.3%	53.3%	56.9%

GAAP reconciliations and use of non-GAAP financial measures

Adjusted efficiency ratio (tax-equivalent basis)

(dollars in thousands)	YTD 2026	Year Ended 2025	2024	2023	2022
Total noninterest expense	$186,644	$378,214	$296,899	$324,929	$348,346
Less early retirement, severance and other costs	—	1,395	1,478	8,449	—
Plus (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	$185,234	$351,604	$294,921	$312,922	$335,906
Net interest income	$294,937	$516,100	$416,503	$407,217	$412,235
Net interest income (tax-equivalent basis)	296,562	519,393	419,091	410,562	415,282
Total noninterest income	52,155	43,910	39,070	70,543	114,667
Less gain (loss) from securities, net	1	(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	(697)	(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	52,088	104,385	95,558	86,657	120,441
Total revenue	$347,092	$560,010	$455,573	$477,760	$526,902
Adjusted revenue (tax-equivalent basis)	$348,650	$623,778	$514,649	$497,219	$535,723
Efficiency ratio	53.8%	67.5%	65.2%	68.0%	66.1%
Adjusted efficiency ratio (tax-equivalent basis)	53.1%	56.4%	57.3%	62.9%	62.7%

GAAP reconciliations and use of non-GAAP financial measures

Banking segment adjusted efficiency ratio (tax-equivalent basis)

(dollars in thousands)	Three Months Ended				
	Jun 2026	Mar 2026	Dec 2025	Sep 2025	Jun 2025
Banking segment noninterest expense	$ 79,119	$ 81,576	$ 93,556	$ 96,969	$ 67,330
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	2,734
Banking segment adjusted noninterest expense	$ 79,161	$ 80,124	$ 86,408	$ 80,642	$ 64,596
Banking segment net interest income	$145,432	$143,122	$146,565	$144,859	$108,909
Banking segment net interest income (tax-equivalent basis)	146,248	143,931	147,403	145,707	109,730
Banking segment noninterest income (loss)	14,403	13,962	15,207	13,078	(47,720)
Less gain (loss) from securities, net	—	1	64	12	(60,549)
Less (loss) gain on sales or write-downs of premises and equipment, other real estate owned and other assets, net	(515)	(409)	(131)	(646)	203
Less cash life insurance benefit	—	763	1,148	—	—
Banking segment adjusted noninterest income	14,918	13,607	14,126	13,712	12,626
Banking segment total revenue	$159,835	$157,084	$161,772	$157,937	$ 61,189
Banking segment total adjusted revenue (tax-equivalent basis)	$161,166	$157,538	$161,529	$159,419	$122,356
Banking segment efficiency ratio	49.5%	51.9%	57.8%	61.4%	110.0%
Banking segment adjusted efficiency ratio (tax-equivalent basis)	49.1%	50.9%	53.5%	50.6%	52.8%

GAAP reconciliations and use of non-GAAP financial measures

Mortgage segment adjusted efficiency ratio (tax-equivalent basis)

(dollars in thousands)	Three Months Ended				
	Jun 2026	Mar 2026	Dec 2025	Sep 2025	Jun 2025
Mortgage segment noninterest expense	$ 12,361	$ 13,588	$ 13,992	$ 12,887	$ 13,931
Mortgage segment adjusted noninterest expense	$ 12,361	$ 13,588	$ 13,992	$ 12,887	$ 13,931
Mortgage segment net interest income	$ 3,540	$ 2,843	$ 3,239	$ 2,381	$ 2,506
Mortgage segment noninterest income	11,377	12,413	13,588	13,557	13,168
Less gain on sales or write-downs of premises and equipment, other real estate owned and other assets, net	138	89	—	—	33
Mortgage segment adjusted noninterest income	11,239	12,324	13,588	13,557	13,135
Mortgage segment total revenue	$ 14,917	$ 15,256	$ 16,827	$ 15,938	$ 15,674
Mortgage segment adjusted total revenue	$ 14,779	$ 15,167	$ 16,827	$ 15,938	$ 15,641
Mortgage segment efficiency ratio	82.9%	89.1%	83.2%	80.9%	88.9%
Mortgage segment adjusted efficiency ratio (tax-equivalent basis)	83.6%	89.6%	83.2%	80.9%	89.1%

GAAP reconciliations and use of non-GAAP financial measures

Tangible assets, common equity and related measures

(dollars in thousands, except share data)	As of Jun 2026	Mar 2026	Dec 2025	Sep 2025	Jun 2025
Tangible assets					
Total assets	$16,796,101	$16,468,439	$16,300,292	$16,236,459	$13,354,238
Less goodwill	350,353	350,353	350,353	350,353	242,561
Less intangibles, net	27,611	29,415	31,284	33,216	4,475
Tangible assets	$16,418,137	$16,088,671	$15,918,655	$15,852,890	$13,107,202
Tangible common equity					
Total common shareholders' equity	$ 1,936,531	$ 1,973,873	$ 1,948,165	$ 1,978,043	$ 1,611,130
Less goodwill	350,353	350,353	350,353	350,353	242,561
Less intangibles, net	27,611	29,415	31,284	33,216	4,475
Tangible common equity	$ 1,558,567	$ 1,594,105	$ 1,566,528	$ 1,594,474	$ 1,364,094
Common shares outstanding	49,976,755	51,418,024	51,752,401	53,456,522	45,807,689
Book value per common share	$ 38.75	$ 38.39	$ 37.64	$ 37.00	$ 35.17
Tangible book value per common share	$ 31.19	$ 31.00	$ 30.27	$ 29.83	$ 29.78
Total common shareholders' equity to total assets	11.5%	12.0%	12.0%	12.2%	12.1%
Tangible common equity to tangible assets	9.49%	9.91%	9.84%	10.1%	10.4%
On-balance sheet liquidity:					
Cash and cash equivalents	$ 1,112,357	$ 1,157,763	$ 1,155,895	$ 1,280,033	$ 1,165,729
Unpledged securities	691,290	637,182	649,000	608,716	547,354
Equity securities, at fair value	6,000	—	155	1,450	—
Total on-balance sheet liquidity	$ 1,809,647	$ 1,794,945	$ 1,805,050	$ 1,890,199	$ 1,713,083
On-balance sheet liquidity as a percentage of total assets	10.8%	10.9%	11.1%	11.6%	12.8%
On-balance sheet liquidity as a percentage of total tangible assets	11.0%	11.2%	11.3%	11.9%	13.1%

GAAP reconciliations and use of non-GAAP financial measures

Tangible assets, common equity and related measures

(dollars in thousands, except share data)	As of the Year Ended 2025	2025	2024	2023	2022
Tangible assets					
Total assets	$16,796,101	$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	27,611	31,284	5,762	8,709	12,368
Tangible assets	$16,418,137	$15,918,655	$12,909,159	$12,353,133	$12,592,827
Tangible common equity					
Total common shareholders' equity	$ 1,936,531	$ 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	27,611	31,284	5,762	8,709	12,368
Tangible common equity	$ 1,558,567	$ 1,566,528	$ 1,319,215	$ 1,203,524	$ 1,070,496
Common shares outstanding	49,976,755	51,752,401	46,663,120	46,848,934	46,737,912
Book value per common share	$ 38.75	$ 37.64	$ 33.59	$ 31.05	$ 28.36
Tangible book value per common share	$ 31.19	$ 30.27	$ 28.27	$ 25.69	$ 22.90
Total common shareholders' equity to total assets	11.5%	12.0%	11.9%	11.5%	10.3%
Tangible common equity to tangible assets	9.49%	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				
	Jun 2026	Mar 2026	Dec 2025	Sep 2025	Jun 2025
Average common shareholders' equity	$1,987,199	$1,965,877	$1,956,633	$1,977,785	$1,583,099
Less average goodwill	350,353	350,353	350,353	350,355	242,561
Less average intangibles, net	28,631	30,394	32,301	34,983	4,791
Average tangible common equity	$1,608,215	$1,585,130	$1,573,979	$1,592,447	$1,335,747
Net income	$ 58,649	$ 57,526	$ 56,977	$ 23,375	$ 2,909
Return on average common equity	11.8%	11.9%	11.6%	4.69%	0.74%
Return on average tangible common equity	14.6%	14.7%	14.4%	5.82%	0.87%
Adjusted tangible net income	$ 60,239	$ 59,653	$ 62,923	$ 59,144	$ 41,288
Adjusted return on average tangible common equity	15.0%	15.3%	15.9%	14.7%	12.4%

GAAP reconciliations and use of non-GAAP financial measures

Adjusted return on average tangible common equity and related measures

		Year Ended			
(dollars in thousands)	YTD 2026	2025	2024	2023	2022
Average common shareholders' equity	$1,976,597	$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	29,508	19,492	7,177	10,922	14,573
Average tangible common equity	$1,596,736	$1,460,552	$1,256,001	$1,121,348	$1,092,449
Net income	$116,175	$122,622	$116,035	$120,224	$124,555
Return on average common equity	11.9%	6.90%	7.71%	8.74%	9.23%
Return on average tangible common equity	14.7%	8.40%	9.24%	10.7%	11.4%
Adjusted tangible net income	$119,892	$203,948	$161,460	$143,738	$141,429
Adjusted return on average tangible common equity	15.1%	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				
	Jun 2026	Mar 2026	Dec 2025	Sep 2025	Jun 2025
Net income	$ 58,649	$ 57,526	$ 56,977	$ 23,375	$ 2,909
Average assets	16,334,014	16,258,272	16,151,195	16,007,788	13,032,490
Average common equity	1,987,199	1,965,877	1,956,633	1,977,785	1,583,099
Return on average assets	1.44%	1.43%	1.40%	0.58%	0.09%
Return on average common equity	11.8%	11.9%	11.6%	4.69%	0.74%
Adjusted net income	$ 58,905	$ 58,271	$ 61,494	$ 57,606	$ 40,821
Adjusted return on average assets	1.45%	1.45%	1.51%	1.43%	1.26%
Adjusted return on average common equity	11.9%	12.0%	12.5%	11.6%	10.3%
Adjusted pre-tax pre-provision net revenue	$ 83,607	$ 78,184	$ 77,118	$ 80,980	$ 58,649
Adjusted pre-tax pre-provision return on average assets	2.05%	1.95%	1.89%	2.01%	1.81%

GAAP reconciliations and use of non-GAAP financial measures

Adjusted return on average assets, common equity and related measures

		Year Ended			
(dollars in thousands)	YTD 2026	2025	2024	2023	2022
Net income	$116,175	$122,622	$116,035	$120,224	$124,555
Average assets	16,296,352	14,611,535	12,725,748	12,668,834	12,377,850
Average common equity	1,976,597	1,776,945	1,505,739	1,374,831	1,349,583
Return on average assets	1.44%	0.84%	0.91%	0.95%	1.01%
Return on average common equity	11.9%	6.90%	7.71%	8.74%	9.23%
Adjusted net income	$117,176	$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	12.0%	11.3%	10.6%	10.3%	10.2%
Adjusted pre-tax pre-provision net revenue	$161,791	$268,881	$217,140	$180,952	$196,770
Adjusted pre-tax pre-provision return on average assets	2.00%	1.84%	1.71%	1.43%	1.59%