# UNITED STATES
# SECURITIES AND EXCHANGE COMMISSION
**Washington, D.C. 20549**

# Form 10-Q

☒ **Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**For the quarterly period ended September 30, 2026**

**or**

☐ **Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**For the transition period from _____ to _____**

**Commission File Number: 0-7617**

# UNIVEST FINANCIAL CORPORATION

**(Exact name of registrant as specified in its charter)**

| **Pennsylvania** | **23-1886144** |
|---|---|
| **(State or other jurisdiction of incorporation or organization)** | **(IRS Employer Identification No.)** |

**14 North Main Street, Souderton, Pennsylvania 18964**
**(Address of principal executive offices) (Zip Code)**

**Registrant's telephone number, including area code: (215) 721-2400**

**Not applicable**
**(Former name, former address and former fiscal year, if changed since last report)**

**Securities registered pursuant to Section 12(b) of the Act:**

| Title of class | Trading symbol | Name of exchange on which registered |
|---|---|---|
| Common Stock, $5 par value | UVSP | The NASDAQ Stock Market |

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

| | | | |
|---|---|---|---|
| Large accelerated filer | ☒ | Accelerated filer | ☐ |
| Non-accelerated filer | ☐ | Smaller reporting company | ☐ |
| | | Emerging growth company | ☐ |

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

| **Common Stock, $5 par value** | **27,143,896** |
|---|---|
| **(Title of Class)** | **(Number of shares outstanding at November 2, 2026)** |

UNIVEST FINANCIAL CORPORATION AND SUBSIDIARIES

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**PART I. FINANCIAL INFORMATION**

**Item 1. Financial Statements**

**UNIVEST FINANCIAL CORPORATION**
**CONDENSED CONSOLIDATED BALANCE SHEETS**

| (Dollars in thousands, except share data) | (Unaudited) At September 30, 2026 | At December 31, 2025 |
|---|---|---|
| **ASSETS** | | |
| Cash and due from banks | **$ 64,468** | $ 63,579 |
| Interest-earning deposits with other banks | **560,614** | 490,133 |
| Cash and cash equivalents | **625,082** | 553,712 |
| Investment securities held-to-maturity (fair value $96,896 and $109,724 at September 30, 2026 and December 31, 2025, respectively) | **114,665** | 123,024 |
| Investment securities available-for-sale (amortized cost $416,149 and $398,476, net of allowance for credit losses of $81 and $11 at September 30, 2026 and December 31, 2025, respectively) | **374,564** | 371,251 |
| Investments in equity securities | **2,418** | 2,014 |
| Federal Home Loan Bank, Federal Reserve Bank and other stock, at cost | **36,252** | 37,808 |
| Loans held for sale | **11,540** | 15,288 |
| Loans and leases held for investment | **7,014,437** | 6,914,804 |
| Less: Allowance for credit losses, loans and leases | **(80,950)** | (88,165) |
| Net loans and leases held for investment | **6,933,487** | 6,826,639 |
| Premises and equipment, net | **44,244** | 45,554 |
| Operating lease right-of-use assets | **24,588** | 25,795 |
| Goodwill | **175,510** | 175,510 |
| Other intangibles, net of accumulated amortization | **7,891** | 7,328 |
| Bank owned life insurance | **143,117** | 140,001 |
| Accrued interest receivable and other assets | **113,048** | 112,973 |
| Total assets | **$ 8,606,406** | $ 8,436,897 |
| **LIABILITIES** | | |
| Noninterest-bearing deposits | **$ 1,405,877** | $ 1,431,974 |
| Interest-bearing deposits | **5,948,643** | 5,655,339 |
| Total deposits | **7,354,520** | 7,087,313 |
| Short-term borrowings | **186** | 24,411 |
| Long-term debt | **125,000** | 200,000 |
| Subordinated notes | **99,084** | 98,867 |
| Operating lease liabilities | **27,106** | 28,531 |
| Accrued interest payable and other liabilities | **51,352** | 54,457 |
| Total liabilities | **7,657,248** | 7,493,579 |
| **SHAREHOLDERS' EQUITY** | | |
| Common stock, $5 par value: 48,000,000 shares authorized at September 30, 2026 and December 31, 2025; 31,556,799 shares issued at September 30, 2026 and December 31, 2025; 27,306,376 and 28,156,917 shares outstanding at September 30, 2026 and December 31, 2025, respectively | **157,784** | 157,784 |
| Additional paid-in capital | **303,852** | 304,021 |
| Retained earnings | **643,560** | 591,202 |
| Accumulated other comprehensive loss, net of tax benefit | **(36,155)** | (25,467) |
| Treasury stock, at cost; 4,250,423 and 3,399,882 shares at September 30, 2026 and December 31, 2025, respectively | **(119,883)** | (84,222) |
| Total shareholders' equity | **949,158** | 943,318 |
| Total liabilities and shareholders' equity | **$ 8,606,406** | $ 8,436,897 |

Note: See accompanying notes to the unaudited condensed consolidated financial statements.

**UNIVEST FINANCIAL CORPORATION**
**CONDENSED CONSOLIDATED STATEMENTS OF INCOME**
**(Unaudited)**

| (Dollars in thousands, except per share data) | Three Months Ended September 30, 2026 | Three Months Ended September 30, 2025 | Nine Months Ended September 30, 2026 | Nine Months Ended September 30, 2025 |
|---|---|---|---|---|
| **Interest income** | | | | |
| Interest and fees on loans and leases | **$ 104,828** | $ 100,626 | **$ 305,795** | $ 297,674 |
| Interest and dividends on investment securities: | | | | |
| Taxable | **4,308** | 3,923 | **12,564** | 11,904 |
| Exempt from federal income taxes | **—** | — | **—** | 4 |
| Interest on deposits with other banks | **3,085** | 4,363 | **7,013** | 7,094 |
| Interest and dividends on other earning assets | **670** | 736 | **1,999** | 2,094 |
| Total interest income | **112,891** | 109,648 | **327,371** | 318,770 |
| **Interest expense** | | | | |
| Interest on deposits | **42,106** | 43,618 | **120,015** | 127,352 |
| Interest on short-term borrowings | **1** | 1 | **34** | 16 |
| Interest on long-term debt and subordinated notes | **3,023** | 4,705 | **9,948** | 13,756 |
| Total interest expense | **45,130** | 48,324 | **129,997** | 141,124 |
| Net interest income | **67,761** | 61,324 | **197,374** | 177,646 |
| Provision for credit losses | **8,997** | 517 | **12,972** | 8,522 |
| Net interest income after provision for credit losses | **58,764** | 60,807 | **184,402** | 169,124 |
| **Noninterest income** | | | | |
| Trust fee income | **2,279** | 2,230 | **6,798** | 6,537 |
| Service charges on deposit accounts | **2,373** | 2,302 | **7,015** | 6,754 |
| Investment advisory commission and fee income | **6,433** | 5,671 | **18,630** | 16,744 |
| Insurance commission and fee income | **5,433** | 5,468 | **18,207** | 17,618 |
| Other service fee income | **2,895** | 2,416 | **9,255** | 8,270 |
| Bank owned life insurance income | **988** | 1,908 | **4,018** | 4,879 |
| Net gain on investment securities transactions | **—** | — | **11** | — |
| Net gain on mortgage banking activities | **1,164** | 848 | **3,301** | 2,476 |
| Net (loss) gain on sales and write-downs of other real estate owned | **—** | — | **(5,249)** | 4 |
| Other income | **704** | 1,080 | **2,477** | 2,557 |
| Total noninterest income | **22,269** | 21,923 | **64,463** | 65,839 |
| **Noninterest expense** | | | | |
| Salaries, benefits and commissions | **34,245** | 31,652 | **100,912** | 94,014 |
| Net occupancy | **2,817** | 2,675 | **8,753** | 8,267 |
| Equipment | **1,004** | 1,076 | **3,205** | 3,241 |
| Data processing | **4,603** | 4,263 | **13,710** | 13,035 |
| Professional fees | **1,793** | 1,876 | **5,499** | 5,270 |
| Marketing and advertising | **786** | 323 | **2,408** | 1,174 |
| Deposit insurance premiums | **1,252** | 1,195 | **3,540** | 3,420 |
| Intangible expenses | **69** | 106 | **254** | 367 |
| Restructuring charges | **—** | — | **427** | — |
| Other expense | **7,433** | 7,503 | **21,087** | 21,541 |
| Total noninterest expense | **54,002** | 50,669 | **159,795** | 150,329 |
| Income before income taxes | **27,031** | 32,061 | **89,070** | 84,634 |
| Income tax expense | **5,463** | 6,422 | **17,457** | 16,622 |
| Net income | **$ 21,568** | $ 25,639 | **$ 71,613** | $ 68,012 |
| **Net income per share:** | | | | |
| Basic | **$ 0.78** | $ 0.89 | **$ 2.58** | $ 2.36 |
| Diluted | **0.78** | 0.89 | **2.56** | 2.34 |

Note: See accompanying notes to the unaudited condensed consolidated financial statements.

**UNIVEST FINANCIAL CORPORATION**
**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**
**(Unaudited)**

| (Dollars in thousands) | Three Months Ended September 30, 2026 Before Tax Amount | 2026 Tax Expense (Benefit) | 2026 Net of Tax Amount | 2025 Before Tax Amount | 2025 Tax Expense (Benefit) | 2025 Net of Tax Amount |
|---|---|---|---|---|---|---|
| Income | **$ 27,031** | **$ 5,463** | **$ 21,568** | $ 32,061 | $ 6,422 | $ 25,639 |
| Other comprehensive income: | | | | | | |
| Net unrealized (losses) gains on available-for-sale investment securities: | | | | | | |
| Net unrealized holding (losses) gains arising during the period | **(11,975)** | **(2,515)** | **(9,460)** | 3,604 | 756 | 2,848 |
| Provision for credit losses | **47** | **10** | **37** | 1 | 1 | — |
| Total net unrealized (losses) gains on available-for-sale investment securities | **(11,928)** | **(2,505)** | **(9,423)** | 3,605 | 757 | 2,848 |
| Net unrealized gains on interest rate swaps used in cash flow hedges: | | | | | | |
| Reclassification adjustment recorded in earnings (1) | — | — | — | 577 | 121 | 456 |
| Total net unrealized gains on interest rate swaps used in cash flow hedges | — | — | — | 577 | 121 | 456 |
| Defined benefit pension plans: | | | | | | |
| Amortization of net actuarial (losses) gains included in net periodic pension costs (2) | **(5)** | **(1)** | **(4)** | 37 | 8 | 29 |
| Total defined benefit pension plans | **(5)** | **(1)** | **(4)** | 37 | 8 | 29 |
| Other comprehensive (losses) income | **(11,933)** | **(2,506)** | **(9,427)** | 4,219 | 886 | 3,333 |
| Total comprehensive income | **$ 15,098** | **$ 2,957** | **$ 12,141** | $ 36,280 | $ 7,308 | $ 28,972 |

(1) Represents reclassification to earnings as a reduction to interest income of amounts included in accumulated other comprehensive income in the condensed consolidated balance sheet related to the interest rate swap terminated on August 2, 2024.

(2) These accumulated other comprehensive loss components are included in the computation of net periodic pension cost (before tax amount). See Note 8, "Retirement Plans and Other Postretirement Benefits" for additional details.

Note: See accompanying notes to the unaudited condensed consolidated financial statements.

| (Dollars in thousands) | Nine Months Ended September 30, 2026 Before Tax Amount | 2026 Tax Expense (Benefit) | 2026 Net of Tax Amount | 2025 Before Tax Amount | 2025 Tax Expense (Benefit) | 2025 Net of Tax Amount |
|---|---|---|---|---|---|---|
| Income | **$ 89,070** | **$ 17,457** | **$ 71,613** | $ 84,634 | $ 16,622 | $ 68,012 |
| Other comprehensive income: | | | | | | |
| Net unrealized (losses) gains on available-for-sale investment securities: | | | | | | |
| Net unrealized holding (losses) gains arising during the period | **(14,350)** | **(3,014)** | **(11,336)** | 14,639 | 3,074 | 11,565 |
| Provision (reversal) of provision for credit losses | **70** | **15** | **55** | (821) | (172) | (649) |
| Less: reclassification adjustment for net gain on investment securities transactions realized in net income | **(11)** | **(2)** | **(9)** | — | — | — |
| Total net unrealized (losses) gains on available-for-sale investment securities | **(14,291)** | **(3,001)** | **(11,290)** | 13,818 | 2,902 | 10,916 |
| Net unrealized gains on interest rate swaps used in cash flow hedges: | | | | | | |
| Reclassification adjustment recorded in earnings (1) | **777** | **163** | **614** | 1,711 | 359 | 1,352 |
| Total net unrealized gains on interest rate swaps used in cash flow hedges | **777** | **163** | **614** | 1,711 | 359 | 1,352 |
| Defined benefit pension plans: | | | | | | |
| Amortization of net actuarial (losses) gains included in net periodic pension costs (2) | **(15)** | **(3)** | **(12)** | 112 | 24 | 88 |
| Total defined benefit pension plans | **(15)** | **(3)** | **(12)** | 112 | 24 | 88 |
| Other comprehensive (loss) income | **(13,529)** | **(2,841)** | **(10,688)** | 15,641 | 3,285 | 12,356 |
| Total comprehensive income | **$ 75,541** | **$ 14,616** | **$ 60,925** | $ 100,275 | $ 19,907 | $ 80,368 |

(1) Represents reclassification to earnings as a reduction to interest income of amounts included in accumulated other comprehensive income in the condensed consolidated balance sheet related to the interest rate swap terminated on August 2, 2024.

(2) These accumulated other comprehensive loss components are included in the computation of net periodic pension cost (before tax amount). See Note 8, "Retirement Plans and Other Postretirement Benefits" for additional details.

Note: See accompanying notes to the unaudited condensed consolidated financial statements.

## UNIVEST FINANCIAL CORPORATION
## CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
## (Unaudited)

| (Dollars in thousands, except per share data) | Common Shares Outstanding | Common Stock | Additional Paid-in Capital | Retained Earnings | Accumulated Other Comprehensive Loss | Treasury Stock | Total |
|---|---|---|---|---|---|---|---|
| **Three Months Ended September 30, 2026** | | | | | | | |
| Balance at June 30, 2026 | **27,585,768** | **$ 157,784** | **$ 302,549** | **$ 628,327** | **$ (26,728)** | **$ (107,679)** | **$ 954,253** |
| Net income | **—** | **—** | **—** | **21,568** | **—** | **—** | **21,568** |
| Other comprehensive loss, net of income tax benefit | **—** | **—** | **—** | **—** | **(9,427)** | **—** | **(9,427)** |
| Cash dividends declared ($0.23 per share) | **—** | **—** | **—** | **(6,336)** | **—** | **—** | **(6,336)** |
| Stock-based compensation | **—** | **—** | **1,239** | **1** | **—** | **—** | **1,240** |
| Stock issued under dividend reinvestment and employee stock purchase plans | **13,762** | **—** | **74** | **—** | | **506** | **580** |
| Vesting of restricted stock units, net of shares withheld to cover taxes | **473** | **—** | **(18)** | **—** | **—** | **12** | **(6)** |
| Exercise of stock options | **7,500** | **—** | **8** | **—** | **—** | **204** | **212** |
| Purchases of treasury stock | **(301,127)** | **—** | **—** | **—** | **—** | **(12,926)** | **(12,926)** |
| Balance at September 30, 2026 | **27,306,376** | **$ 157,784** | **$ 303,852** | **$ 643,560** | **$ (36,155)** | **$ (119,883)** | **$ 949,158** |

| (Dollars in thousands, except per share data) | Common Shares Outstanding | Common Stock | Additional Paid-in Capital | Retained Earnings | Accumulated Other Comprehensive Loss | Treasury Stock | Total |
|---|---|---|---|---|---|---|---|
| **Three Months Ended September 30, 2025** | | | | | | | |
| Balance at June 30, 2025 | 28,810,805 | $ 157,784 | $ 301,640 | $ 555,403 | $ (34,969) | $ (63,125) | $ 916,733 |
| Net income | — | — | — | 25,639 | — | — | 25,639 |
| Other comprehensive income, net of income tax | — | — | — | — | 3,333 | — | 3,333 |
| Cash dividends declared ($0.22 per share) | — | — | — | (6,325) | — | — | (6,325) |
| Stock-based compensation | — | — | 1,041 | (2) | — | — | 1,039 |
| Stock issued under dividend reinvestment and employee stock purchase plans | 19,617 | — | 48 | — | — | 535 | 583 |
| Vesting of restricted stock units, net of shares withheld to cover taxes | 934 | — | (33) | — | — | 18 | (15) |
| Purchases of treasury stock | (255,010) | — | — | — | — | (7,768) | (7,768) |
| Balance at September 30, 2025 | 28,576,346 | $ 157,784 | $ 302,696 | $ 574,715 | $ (31,636) | $ (70,340) | $ 933,219 |

| (Dollars in thousands, except per share data) | Common Shares Outstanding | Common Stock | Additional Paid-in Capital | Retained Earnings | Accumulated Other Comprehensive Loss | Treasury Stock | Total |
|---|---|---|---|---|---|---|---|
| **Nine Months Ended September 30, 2026** | | | | | | | |
| Balance at December 31, 2025 | **28,156,917** | **$ 157,784** | **$ 304,021** | **$ 591,202** | **$ (25,467)** | **$ (84,222)** | **$ 943,318** |
| Net income | **—** | **—** | **—** | **71,613** | **—** | **—** | **71,613** |
| Other comprehensive loss, net of income tax benefit | **—** | **—** | **—** | **—** | **(10,688)** | **—** | **(10,688)** |
| Cash dividends declared ($0.68 per share) | **—** | **—** | **—** | **(18,899)** | **—** | **—** | **(18,899)** |
| Stock-based compensation | **—** | **—** | **4,005** | **(356)** | **—** | **—** | **3,649** |
| Stock issued under dividend reinvestment and employee stock purchase plans | **45,175** | **—** | **221** | **—** | **—** | **1,529** | **1,750** |
| Vesting of restricted stock units, net of shares withheld to cover taxes | **119,833** | **—** | **(4,500)** | **—** | **—** | **2,619** | **(1,881)** |
| Exercise of stock options | **62,255** | **—** | **105** | **—** | **—** | **1,648** | **1,753** |
| Purchases of treasury stock | **(1,077,804)** | **—** | **—** | **—** | **—** | **(41,457)** | **(41,457)** |
| Balance at September 30, 2026 | **27,306,376** | **$ 157,784** | **$ 303,852** | **$ 643,560** | **$ (36,155)** | **$ (119,883)** | **$ 949,158** |

| (Dollars in thousands, except per share data) | Common Shares Outstanding | Common Stock | Additional Paid-in Capital | Retained Earnings | Accumulated Other Comprehensive (Loss) Income | Treasury Stock | Total |
|---|---|---|---|---|---|---|---|
| **Nine Months Ended September 30, 2025** | | | | | | | |
| Balance at December 31, 2024 | 29,045,877 | $ 157,784 | $ 302,829 | $ 525,780 | $ (43,992) | $ (55,100) | $ 887,301 |
| Net income | — | — | — | 68,012 | — | — | 68,012 |
| Other comprehensive income, net of income tax | — | — | — | — | 12,356 | — | 12,356 |
| Cash dividends declared ($0.65 per share) | — | — | — | (18,766) | — | — | (18,766) |
| Stock-based compensation | — | — | 3,376 | (310) | — | — | 3,066 |
| Stock issued under dividend reinvestment and employee stock purchase plans | 57,734 | — | 146 | (1) | — | 1,587 | 1,732 |
| Vesting of restricted stock units, net of shares withheld to cover taxes | 109,262 | — | (3,689) | — | — | 2,092 | (1,597) |
| Exercise of stock options | 13,000 | — | 34 | — | — | 289 | 323 |
| Purchases of treasury stock | (649,527) | — | — | — | — | (19,208) | (19,208) |
| Balance at September 30, 2025 | 28,576,346 | $ 157,784 | $ 302,696 | $ 574,715 | $ (31,636) | $ (70,340) | $ 933,219 |

Note: See accompanying notes to the unaudited condensed consolidated financial statements.

**UNIVEST FINANCIAL CORPORATION**
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**
**(Unaudited)**

| (Dollars in thousands) | Nine Months Ended September 30, 2026 | 2025 |
|---|---|---|
| Cash flows from operating activities: | | |
| Net income | **$ 71,613** | $ 68,012 |
| Adjustments to reconcile net income to net cash provided by operating activities: | | |
| Provision for credit losses | **12,972** | 8,522 |
| Depreciation of premises and equipment | **4,126** | 4,127 |
| Net amortization of investment securities premiums and discounts | **619** | 723 |
| Amortization, fair market value adjustments and capitalization of servicing rights | **(820)** | 404 |
| Net gain on investment securities transactions | **(11)** | — |
| Net gain on mortgage banking activities | **(3,301)** | (2,476) |
| Net loss (gain) on sales and write-downs of other real estate owned | **5,249** | (4) |
| Bank owned life insurance income | **(4,018)** | (4,879) |
| Stock-based compensation | **3,934** | 3,402 |
| Intangible expenses | **254** | 367 |
| Other adjustments to reconcile net income to cash used in operating activities | **(2,348)** | (2,524) |
| Originations of loans held for sale | **(175,130)** | (151,697) |
| Proceeds from the sale of loans held for sale | **181,610** | 164,291 |
| Contributions to pension and other postretirement benefit plans | **(203)** | (199) |
| Increase in accrued interest receivable and other assets | **(1,286)** | (7,260) |
| Decrease in accrued interest payable and other liabilities | **(759)** | (9,967) |
| Net cash provided by operating activities | **92,501** | 70,842 |
| Cash flows from investing activities: | | |
| Proceeds from sale of premises and equipment | **80** | 427 |
| Purchases of premises and equipment | **(2,816)** | (3,915) |
| Proceeds from maturities, calls and principal repayments of securities held-to-maturity | **9,722** | 10,367 |
| Proceeds from maturities, calls and principal repayments of securities available-for-sale | **47,898** | 37,962 |
| Purchases of investment securities held-to-maturity | **(1,583)** | (2,546) |
| Purchases of investment securities available-for-sale | **(65,976)** | (34,849) |
| Proceeds from sales of equity securities | **7,695** | 5,430 |
| Purchases of money market mutual funds | **(8,099)** | (5,337) |
| Net increase (decrease) in other investments | **1,556** | (637) |
| Proceeds from sale of loans originally held-for-investment | **16,739** | — |
| Net (increase) decrease in loans and leases | **(136,169)** | 28,499 |
| Proceeds from sales of foreclosed / repossessed assets | **84** | 275 |
| Purchases of bank owned life insurance | **(1,646)** | — |
| Proceeds from bank owned life insurance | **2,547** | 5,186 |
| Net cash (used in) provided by investing activities | **(129,968)** | 40,862 |
| Cash flows from financing activities: | | |
| Net decrease in deposits | **267,207** | 458,881 |
| Net (decrease) increase in short-term borrowings | **(24,225)** | 770 |
| Proceeds from issuance of long-term debt | **25,000** | 50,000 |
| Repayment of long-term debt | **(100,000)** | (75,000) |
| Repayment of subordinated debt | **(55)** | (20,000) |
| Payment of contingent consideration on acquisitions | **—** | (635) |
| Payment for shares withheld to cover taxes on vesting of restricted stock units | **(1,881)** | (1,596) |
| Purchases of treasury stock | **(41,457)** | (19,208) |
| Stock issued under dividend reinvestment and employee stock purchase plans | **1,750** | 1,732 |
| Proceeds from exercise of stock options | **1,753** | 323 |
| Cash dividends paid | **(19,255)** | (19,076) |
| Net cash provided by financing activities | **108,837** | 376,191 |
| Net increase in cash and cash equivalents | **71,370** | 487,895 |
| Cash and cash equivalents at beginning of year | **553,712** | 328,844 |
| Cash and cash equivalents at end of period | **$ 625,082** | $ 816,739 |

| (Dollars in thousands) | Nine Months Ended September 30, 2026 | 2025 |
|---|---|---|
| Supplemental disclosures of cash flow information: | | |
| Cash paid for interest | **$ 130,220** | $ 148,698 |
| Non cash transactions: | | |
| Transfer of loans to other real estate owned | **$ 387** | $ 3,945 |
| Transfer of leases to repossessed assets | **138** | 78 |

Note: See accompanying notes to the unaudited condensed consolidated financial statements.

**UNIVEST FINANCIAL CORPORATION AND SUBSIDIARIES**

**Notes to the Condensed Consolidated Financial Statements (Unaudited)**

**Note 1. Summary of Significant Accounting Policies**

***Principles of Consolidation and Basis of Presentation***

The accompanying unaudited condensed consolidated financial statements include the accounts of Univest Financial Corporation (the Corporation) and its wholly owned subsidiaries. The Corporation's direct subsidiaries are Univest Bank and Trust Co. (the Bank) and 1876 Double Eagle, LLC. All significant intercompany balances and transactions have been eliminated in consolidation. The unaudited condensed consolidated financial statements included herein have been prepared pursuant to the rules and regulations of the Securities and Exchange Commission (the SEC). Certain information and footnote disclosures normally included in financial statements prepared in accordance with U.S. generally accepted accounting principles (U.S. GAAP) have been condensed or omitted pursuant to the rules and regulations for interim financial information. The accompanying unaudited condensed consolidated financial statements reflect all adjustments, which are of a normal recurring nature and are, in the opinion of management, necessary for a fair presentation of the financial statements for the interim periods presented. Certain prior period amounts have been reclassified to conform to the current period presentation. Operating results for the three- and nine-month periods ended September 30, 2026 are not necessarily indicative of the results that may be expected for the year ended December 31, 2026 or for any other period. These unaudited condensed consolidated financial statements should be read in conjunction with the audited financial statements and the notes thereto included in the Corporation's Annual Report on Form 10-K for the year ended December 31, 2025, which was filed with the SEC on February 23, 2026.

***Use of Estimates***

The preparation of the unaudited condensed consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates. Material estimates that are particularly susceptible to significant changes include the fair value measurement of investment securities available-for-sale and the determination of the allowance for credit losses on loans and leases.

***Accounting Pronouncement Adopted in 2026***

In November 2024, the FASB issued ASU No. 2024-04, *"Debt—Debt with Conversion and Other Options (Subtopic 470-20): Induced Conversions of Convertible Debt Instruments."* This ASU clarifies the requirements for determining whether certain settlements of convertible debt instruments should be accounted for as an induced conversion. This ASU became effective on January 1, 2026 for the Corporation. The adoption of this ASU did not have a material impact on the Corporation's financial statements.

In July 2025, the FASB issued ASU 2025-05, "*Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets.*" This ASU amends ASC 326-20 to provide a practical expedient (for all entities) and an accounting policy election (for all entities, other than public business entities that elect the practical expedient) related to the estimation of expected credit losses for current accounts receivable and current contract assets that arise from transactions accounted for under ASC 606, *"Revenue from Contracts with Customers."* This ASU became effective on January 1, 2026 for the Corporation. The adoption of this ASU did not have a material impact on the Corporation's financial statements.

***Recent Accounting Pronouncements Yet to Be Adopted***

In October 2023, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2023-06, *"Disclosure Improvements: Codification Amendments in Response to the SEC's Disclosure Update and Simplification Initiative."* This ASU amends the disclosure or presentation requirements related to various subtopics in the FASB Accounting Standards Codification. The amendments in this ASU are expected to clarify or improve disclosure and presentation requirements of a variety of Codification Topics, allow users to more easily compare entities subject to the SEC's existing disclosures with those entities that were not previously subject to the requirements, and align the requirements in the Codification with the SEC's regulations. For entities subject to the SEC's existing disclosure requirements and for entities required to file or furnish financial statements with or to the SEC in preparation for the sale of or for purposes of issuing securities that are not subject to contractual restrictions on transfer, the effective date for each amendment will be the date on which the SEC removes that related disclosure from its rules. For all other entities, the amendments will be effective two years

later. However, if by June 30, 2027, the SEC has not removed the related disclosure from its regulations, the amendments will be removed from the Codification and not become effective for any entity. The Corporation does not expect the adoption of this ASU will have a material impact on the Corporation's financial statements.

In November 2024, the FASB issued ASU No. 2024-03, *"Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses."* This ASU requires new financial statement disclosures in tabular format, disaggregating information about prescribed categories underlying any relevant income statement expense caption. This ASU is effective for public business entities for annual reporting periods beginning after December 15, 2026, and interim periods beginning after December 15, 2027. Early adoption is permitted. This ASU applies on a prospective basis for periods beginning after the effective date. However, retrospective application to any or all prior periods presented is permitted. In January 2025, the FASB issued ASU No. 2025-01 to amend the effective date of ASU No. 2024-03 to clarify that all public business entities are required to adopt the guidance in annual reporting periods beginning after December 15, 2026, and interim periods within annual reporting periods beginning after December 15, 2027. The Corporation does not expect the adoption of this ASU will have a material impact on the Corporation's financial statements.

In November 2025, the FASB issued ASU 2025-08, *"Financial Instruments—Credit Losses (Topic 326): Purchased Loans."* This ASU expands the population of acquired financial assets subject to the "gross-up approach" in Topic 326. All non-PCD loans (excluding credit cards) that are acquired in a business combination are deemed seasoned. Other non-PCD loans (excluding credit cards) are considered to be seasoned if they were purchased more than 90 days after origination and the acquirer was not involved in the origination of the loans. This ASU is effective for all entities for annual reporting periods beginning after December 15, 2026, and interim reporting periods within those annual reporting periods. Early adoption is permitted for financial statements that have not yet been issued. The Corporation does not expect the adoption of this ASU will have a material impact on the Corporation's financial statements.

In November 2025, the FASB issued ASU 2025-09, *"Derivatives and Hedging (Topic 815): Hedge Accounting Improvements."* This ASU is designed to align hedge accounting more closely with the economics of an entity's risk management activities. This ASU addresses five issues intended to enable financial statements to better reflect certain hedging strategies by allowing entities to achieve and maintain hedge accounting for a greater number of highly effective economic hedges. This ASU is effective for all entities for annual reporting periods beginning after December 15, 2026, and interim reporting periods within those annual reporting periods. Early adoption is permitted as of any date on or after its issuance. The Corporation does not expect the adoption of this ASU will have a material impact on the Corporation's financial statements.

## Note 2. Earnings per Share

The following table sets forth the computation of basic and diluted earnings per share.

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| (Dollars and shares in thousands, except per share data) | **2026** | **2025** | **2026** | **2025** |
| **Numerator for basic and diluted earnings per share**—net income available to common shareholders | **$ 21,568** | $ 25,639 | **$ 71,613** | $ 68,012 |
| **Denominator for basic earnings per share**—weighted-average shares outstanding | **27,485** | 28,717 | **27,751** | 28,857 |
| Effect of dilutive securities—stock options and restricted stock units | **264** | 243 | **252** | 231 |
| **Denominator for diluted earnings per share**—adjusted weighted-average shares outstanding | **27,749** | 28,960 | **28,003** | 29,088 |
| Basic earnings per share | **$ 0.78** | $ 0.89 | **$ 2.58** | $ 2.36 |
| Diluted earnings per share | **$ 0.78** | $ 0.89 | **$ 2.56** | $ 2.34 |
| Average antidilutive options and restricted stock units excluded from computation of diluted earnings per share | **—** | 99 | **2** | 113 |

## Note 3. Investment Securities

The following table shows the amortized cost, the estimated fair value and the allowance for credit losses of the held-to-maturity securities and available-for-sale securities at September 30, 2026 and December 31, 2025, by contractual maturity within each type:

| | At September 30, 2026 | | | | |
|---|---|---|---|---|---|
| (Dollars in thousands) | Amortized Cost | Gross Unrealized Gains | Gross Unrealized Losses | Allowance for Credit Losses | Fair Value |
| **Securities Held-to-Maturity** | | | | | |
| Residential mortgage-backed securities: | | | | | |
| Within 1 year | $ 58 | $ — | $ — | $ — | $ 58 |
| After 1 year to 5 years | 474 | — | (19) | — | 455 |
| After 5 years to 10 years | 9,238 | — | (524) | — | 8,714 |
| Over 10 years | 104,895 | — | (17,226) | — | 87,669 |
| | 114,665 | — | (17,769) | — | 96,896 |
| Total | $ 114,665 | $ — | $ (17,769) | $ — | $ 96,896 |
| **Securities Available-for-Sale** | | | | | |
| Residential mortgage-backed securities: | | | | | |
| Within 1 year | $ 42 | $ — | $ — | $ — | $ 42 |
| After 1 year to 5 years | 146 | — | (6) | — | 140 |
| After 5 years to 10 years | 11,666 | — | (1,180) | — | 10,486 |
| Over 10 years | 320,126 | 22 | (37,685) | — | 282,463 |
| | 331,980 | 22 | (38,871) | — | 293,131 |
| Collateralized mortgage obligations: | | | | | |
| After 1 year to 5 years | 24 | — | — | — | 24 |
| Over 10 years | 1,145 | — | (77) | — | 1,068 |
| | 1,169 | — | (77) | — | 1,092 |
| Corporate bonds: | | | | | |
| Within 1 year | 7,500 | — | (14) | (1) | 7,485 |
| After 1 year to 5 years | 75,500 | 4 | (2,568) | (80) | 72,856 |
| | 83,000 | 4 | (2,582) | (81) | 80,341 |
| Total | $ 416,149 | $ 26 | $ (41,530) | $ (81) | $ 374,564 |

| (Dollars in thousands) | At December 31, 2025 | | | | |
|---|---|---|---|---|---|
| | Amortized Cost | Gross Unrealized Gains | Gross Unrealized Losses | Allowance for Credit Losses | Fair Value |
| **Securities Held-to-Maturity** | | | | | |
| Residential mortgage-backed securities: | | | | | |
| After 1 year to 5 years | $ 514 | $ — | $ (5) | $ — | $ 509 |
| After 5 years to 10 years | 10,714 | — | (249) | — | 10,465 |
| Over 10 years | 111,796 | 42 | (13,088) | — | 98,750 |
| | 123,024 | 42 | (13,342) | — | 109,724 |
| Total | $ 123,024 | $ 42 | $ (13,342) | $ — | $ 109,724 |
| **Securities Available-for-Sale** | | | | | |
| Residential mortgage-backed securities: | | | | | |
| After 1 year to 5 years | $ 130 | $ — | $ (1) | $ — | $ 129 |
| After 5 years to 10 years | 13,829 | — | (933) | — | 12,896 |
| Over 10 years | 300,227 | 1,279 | (24,951) | — | 276,555 |
| | 314,186 | 1,279 | (25,885) | — | 289,580 |
| Collateralized mortgage obligations: | | | | | |
| After 1 year to 5 years | 71 | — | (1) | — | 70 |
| Over 10 years | 1,371 | — | (73) | — | 1,298 |
| | 1,442 | — | (74) | — | 1,368 |
| Corporate bonds: | | | | | |
| Within 1 year | 7,482 | 2 | (55) | (7) | 7,422 |
| After 1 year to 5 years | 75,366 | 129 | (2,609) | (4) | 72,881 |
| | 82,848 | 131 | (2,664) | (11) | 80,303 |
| Total | $ 398,476 | $ 1,410 | $ (28,623) | $ (11) | $ 371,251 |

Gross unrealized gains and losses on available-for-sale securities are recognized in accumulated other comprehensive income (loss) and changes in the allowance for credit losses are recorded through provision for credit loss expense. Expected maturities may differ from contractual maturities because debt issuers may have the right to call or prepay obligations without call or prepayment penalties and mortgage-backed securities typically prepay at a rate faster than contractually due.

Securities with a carrying value of $440.8 million and $439.4 million at September 30, 2026 and December 31, 2025, respectively, were pledged to secure various deposit obligations and contingency funding. There were no pledged securities to secure credit derivatives and interest rate swaps at September 30, 2026 or December 31, 2025.

There were no sales of securities available-for-sale during the nine months ended September 30, 2026 or 2025.

At September 30, 2026 and December 31, 2025, there were no reportable investments in any single issuer representing more than 10% of shareholders' equity.

The following table shows the fair value of securities that were in an unrealized loss position for which an allowance for credit losses has not been recorded at September 30, 2026 and December 31, 2025, by the length of time those securities were in a continuous loss position.

| | Less than Twelve Months | | Twelve Months or Longer | | Total | |
|---|---|---|---|---|---|---|
| (Dollars in thousands) | Fair Value | Unrealized Losses | Fair Value | Unrealized Losses | Fair Value | Unrealized Losses |
| **At September 30, 2026** | | | | | | |
| **Securities Held-to-Maturity** | | | | | | |
| Residential mortgage-backed securities | **$ 9,556** | **$ (527)** | **$ 87,340** | **$ (17,242)** | **$ 96,896** | **$ (17,769)** |
| Total | **$ 9,556** | **$ (527)** | **$ 87,340** | **$ (17,242)** | **$ 96,896** | **$ (17,769)** |
| **Securities Available-for-Sale** | | | | | | |
| Residential mortgage-backed securities | **$ 130,159** | **$ (6,538)** | **$ 161,042** | **$ (32,333)** | **$ 291,201** | **$ (38,871)** |
| Collateralized mortgage obligations | **—** | **—** | **1,092** | **(77)** | **1,092** | **(77)** |
| Corporate bonds | **—** | **—** | **58,242** | **(2,258)** | **58,242** | **(2,258)** |
| Total | **$ 130,159** | **$ (6,538)** | **$ 220,376** | **$ (34,668)** | **$ 350,535** | **$ (41,206)** |
| **At December 31, 2025** | | | | | | |
| **Securities Held-to-Maturity** | | | | | | |
| Residential mortgage-backed securities | $ — | $ — | $ 102,819 | $ (13,342) | $ 102,819 | $ (13,342) |
| Total | $ — | $ — | $ 102,819 | $ (13,342) | $ 102,819 | $ (13,342) |
| **Securities Available-for-Sale** | | | | | | |
| Residential mortgage-backed securities | $ 15,254 | $ (42) | $ 189,259 | $ (25,843) | $ 204,513 | $ (25,885) |
| Collateralized mortgage obligations | — | — | 1,368 | (74) | 1,368 | (74) |
| Corporate bonds | — | — | 57,409 | (2,591) | 57,409 | (2,591) |
| Total | $ 15,254 | $ (42) | $ 248,036 | $ (28,508) | $ 263,290 | $ (28,550) |

At September 30, 2026, the fair value of held-to-maturity securities in an unrealized loss position for which an allowance for credit losses has not been recorded was $96.9 million, which includes unrealized losses of $17.8 million. These holdings were comprised of 93 federal agency mortgage-backed securities, which are U.S. government entities and agencies and are either explicitly or implicitly guaranteed by the U.S. government, are highly rated by major rating agencies and have a long history of no credit losses. The Corporation did not recognize any credit losses on held-to-maturity debt securities for the nine months ended September 30, 2026.

At September 30, 2026, the fair value of available-for-sale securities in an unrealized loss position for which an allowance for credit losses has not been recorded was $350.5 million, which includes unrealized losses of $41.2 million. These holdings were comprised of: (1) 136 federal agency mortgage-backed securities, which are U.S. government entities and agencies and are either explicitly or implicitly guaranteed by the U.S. government, are highly rated by major rating agencies and have a long history of no credit losses; (2) seven investment grade corporate bonds; and (3) two collateralized mortgage obligation bonds. The Corporation does not intend to sell the securities in an unrealized loss position and is unlikely to be required to sell these securities before a recovery of fair value, which may be at maturity. The Corporation concluded that the unrealized loss of these securities was not indicative of a credit loss. Accrued interest receivable on available-for-sale debt securities totaled $1.4 million at September 30, 2026 and was included within accrued interest receivable and other assets in the condensed consolidated balance sheet. This amount is excluded from the estimate of expected credit losses.

The table below presents a roll forward by major security type for the nine months ended September 30, 2026 and September 30, 2025 of the allowance for credit losses on securities available-for-sale.

| (Dollars in thousands) | Corporate Bonds |
|---|---|
| **Nine months ended September 30, 2026** | |
| **Securities Available-for-Sale** | |
| Beginning balance | **$ (11)** |
| Additions for securities for which no previous expected credit losses were recognized | **(44)** |
| Change in securities for which a previous expected credit loss was recognized | **(26)** |
| Ending balance | **$ (81)** |
| **Nine months ended September 30, 2025** | |
| **Securities Available-for-Sale** | |
| Beginning balance | $ (839) |
| Additions for securities for which no previous expected credit losses were recognized | 802 |
| Change in securities for which a previous expected credit loss was recognized | 19 |
| Ending balance | $ (18) |

At September 30, 2026, the fair value of available-for-sale securities in an unrealized loss position for which an allowance for credit losses has been recorded was $14.6 million, which includes unrealized losses of $406 thousand, and an allowance for credit losses of $81 thousand. These holdings were comprised of 31 investment grade corporate bonds, all of which fluctuate in value based on changes in market conditions. For these securities, fluctuations were primarily due to changes in the interest rate environment. The Corporation does not intend to sell these securities, and it is not likely that it will be required to sell the securities before their anticipated recovery. The underlying issuers continue to make timely principal and interest payments on the securities.

During the second quarter of 2025, $719 thousand of allowance for credit losses was reversed on six investment grade corporate bonds. These six investment grade corporate bonds were issued by Global Systemically Important Banks (G-SIBs) and Domestic Systemically Important Banks, which hold a significant amount of excess capital to address a systemic event. As such, these banks were excluded from the allowance for credit losses on investments as the credit risk within this portfolio was deemed to be de minimis. The G-SIBs are evaluated and confirmed annually by the Financial Stability Board and a formal list is published and available each November.

There were no sales of equity securities during the nine months ended September 30, 2026 or 2025.

## Note 4. Loans and Leases

### *Summary of Major Loan and Lease Categories*

| (Dollars in thousands) | At September 30, 2026 | At December 31, 2025 |
|---|---|---|
| Commercial, financial and agricultural | **$ 1,012,290** | $ 1,027,434 |
| Real estate-commercial | **3,707,402** | 3,621,536 |
| Real estate-construction | **355,346** | 306,793 |
| Real estate-residential secured for business purpose | **575,125** | 554,178 |
| Real estate-residential secured for personal purpose | **901,823** | 959,610 |
| Real estate-home equity secured for personal purpose | **208,666** | 200,394 |
| Loans to individuals | **12,239** | 12,793 |
| Lease financings | **241,546** | 232,066 |
| Total loans and leases held for investment, net of deferred income | **$ 7,014,437** | $ 6,914,804 |
| Less: Allowance for credit losses, loans and leases | **(80,950)** | (88,165) |
| Net loans and leases held for investment | **$ 6,933,487** | $ 6,826,639 |
| Imputed interest on lease financings, included in the above table | **$ (32,674)** | $ (30,646) |
| Net deferred costs, included in the above table | **6,529** | 6,194 |
| Overdraft deposits included in the above table | **213** | 153 |

### *Age Analysis of Past Due Loans and Leases*

The following presents, by class of loans and leases held for investment, an aging of past due loans and leases, loans and leases which are current and nonaccrual loans and leases at September 30, 2026 and December 31, 2025:

| | Accruing Loans and Leases | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| (Dollars in thousands) | 30-59 Days Past Due | 60-89 Days Past Due | 90 Days or more Past Due | Total Past Due | Current | Total Accruing Loans and Leases | Nonaccrual Loans and Leases | Total Loans and Leases Held for Investment |
| **At September 30, 2026** | | | | | | | | |
| Commercial, financial and agricultural | **$ 929** | **$ 860** | **$ —** | **$ 1,789** | **$ 993,575** | **$ 995,364** | **$ 16,926** | **$ 1,012,290** |
| Real estate—commercial real estate and construction: | | | | | | | | |
| Commercial real estate | **6,224** | **1,139** | **—** | **7,363** | **3,693,181** | **3,700,544** | **6,858** | **3,707,402** |
| Construction | **—** | **—** | **—** | **—** | **355,346** | **355,346** | **—** | **355,346** |
| Real estate—residential and home equity: | | | | | | | | |
| Residential secured for business purpose | **832** | **270** | **—** | **1,102** | **573,383** | **574,485** | **640** | **575,125** |
| Residential secured for personal purpose | **4,021** | **1,916** | **—** | **5,937** | **892,681** | **898,618** | **3,205** | **901,823** |
| Home equity secured for personal purpose | **1,735** | **125** | **—** | **1,860** | **204,515** | **206,375** | **2,291** | **208,666** |
| Loans to individuals | **219** | **84** | **—** | **303** | **11,936** | **12,239** | **—** | **12,239** |
| Lease financings | **1,885** | **1,231** | **849** | **3,965** | **236,326** | **240,291** | **1,255** | **241,546** |
| Total | **$ 15,845** | **$ 5,625** | **$ 849** | **$ 22,319** | **$ 6,960,943** | **$ 6,983,262** | **$ 31,175** | **$ 7,014,437** |

| (Dollars in thousands) | Accruing Loans and Leases | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | 30-59 Days Past Due | 60-89 Days Past Due | 90 Days or more Past Due | Total Past Due | Current | Total Accruing Loans and Leases | Nonaccrual Loans and Leases | Total Loans and Leases Held for Investment |
| **At December 31, 2025** | | | | | | | | |
| Commercial, financial and agricultural | $ 1,142 | $ 749 | $ — | $ 1,891 | $ 1,021,268 | $ 1,023,159 | $ 4,275 | $ 1,027,434 |
| Real estate—commercial real estate and construction: | | | | | | | | |
| Commercial real estate | 3,943 | 4,236 | — | 8,179 | 3,611,002 | 3,619,181 | 2,355 | 3,621,536 |
| Construction | 380 | — | — | 380 | 305,678 | 306,058 | 735 | 306,793 |
| Real estate—residential and home equity: | | | | | | | | |
| Residential secured for business purpose | 781 | 1,029 | — | 1,810 | 550,651 | 552,461 | 1,717 | 554,178 |
| Residential secured for personal purpose | 5,500 | — | — | 5,500 | 951,892 | 957,392 | 2,218 | 959,610 |
| Home equity secured for personal purpose | 2,021 | 427 | — | 2,448 | 196,290 | 198,738 | 1,656 | 200,394 |
| Loans to individuals | 148 | 63 | 7 | 218 | 12,575 | 12,793 | — | 12,793 |
| Lease financings | 706 | 452 | 82 | 1,240 | 230,039 | 231,279 | 787 | 232,066 |
| Total | $ 14,621 | $ 6,956 | $ 89 | $ 21,666 | $ 6,879,395 | $ 6,901,061 | $ 13,743 | $ 6,914,804 |

***Nonperforming Loans and Leases***

The following presents, by class of loans and leases, nonperforming loans and leases held for investment at September 30, 2026 and December 31, 2025.

| (Dollars in thousands) | At September 30, 2026 | | | At December 31, 2025 | | |
|---|---|---|---|---|---|---|
| | Nonaccrual Loans and Leases | Loans and Leases 90 Days or more Past Due and Accruing Interest | Total Nonperforming Loans and Leases | Nonaccrual Loans and Leases | Loans and Leases 90 Days or more Past Due and Accruing Interest | Total Nonperforming Loans and Leases |
| Commercial, financial and agricultural | **$ 16,926** | **$ —** | **$ 16,926** | $ 4,275 | $ — | $ 4,275 |
| Real estate—commercial real estate and construction: | | | | | | |
| Commercial real estate | **6,858** | **—** | **6,858** | 2,355 | — | 2,355 |
| Construction | **—** | **—** | **—** | 735 | — | 735 |
| Real estate—residential and home equity: | | | | | | |
| Residential secured for business purpose | **640** | **—** | **640** | 1,717 | — | 1,717 |
| Residential secured for personal purpose | **3,205** | **—** | **3,205** | 2,218 | — | 2,218 |
| Home equity secured for personal purpose | **2,291** | **—** | **2,291** | 1,656 | — | 1,656 |
| Loans to individuals | **—** | **—** | **—** | — | 7 | 7 |
| Lease financings | **1,255** | **849** | **2,104** | 787 | 82 | 869 |
| Total | **$ 31,175** | **$ 849** | **$ 32,024** | $ 13,743 | $ 89 | $ 13,832 |

During the second quarter of 2026, a commercial loan relationship totaling $28.6 million was placed on nonaccrual status with a specific reserve of $9.8 million. During the third quarter of 2026, this relationship totaled $28.3 million and incurred charge-offs of $14.4 million. The remaining carrying value was supported by a letter of intent to sell the business.

The following table presents the amortized cost basis of loans and leases held for investment on nonaccrual status and loans and leases held for investment 90 days or more past due and still accruing as of September 30, 2026 and December 31, 2025.

| (Dollars in thousands) | Nonaccrual With No Allowance for Credit Losses | Nonaccrual With Allowance for Credit Losses | Total Nonaccrual | Loans and Leases 90 Days or more Past Due and Accruing Interest |
|---|---|---|---|---|
| **At September 30, 2026** | | | | |
| Commercial, financial and agricultural | **$ 14,049** | **$ 2,877** | **$ 16,926** | **$ —** |
| Real estate-commercial | **6,498** | **360** | **6,858** | **—** |
| Real estate-residential secured for business purpose | **589** | **51** | **640** | **—** |
| Real estate-residential secured for personal purpose | **3,205** | **—** | **3,205** | **—** |
| Real estate-home equity secured for personal purpose | **2,212** | **79** | **2,291** | **—** |
| Lease financings | **697** | **558** | **1,255** | **849** |
| Total | **$ 27,250** | **$ 3,925** | **$ 31,175** | **$ 849** |
| **At December 31, 2025** | | | | |
| Commercial, financial and agricultural | $ 154 | $ 4,121 | $ 4,275 | $ — |
| Real estate-commercial | 1,995 | 360 | 2,355 | — |
| Real estate-construction | 735 | — | 735 | — |
| Real estate-residential secured for business purpose | 1,666 | 51 | 1,717 | — |
| Real estate-residential secured for personal purpose | 2,218 | — | 2,218 | — |
| Real estate-home equity secured for personal purpose | 1,570 | 86 | 1,656 | — |
| Loans to individuals | — | — | — | 7 |
| Lease financings | — | 787 | 787 | 82 |
| Total | $ 8,338 | $ 5,405 | $ 13,743 | $ 89 |

For the nine months ended September 30, 2026, $71 thousand of interest income was recognized on nonaccrual loans and leases.

The following table presents, by class of loans and leases, the amortized cost basis of collateral-dependent nonaccrual loans and leases and type of collateral as of September 30, 2026 and December 31, 2025.

| (Dollars in thousands) | Real Estate | Other [1] | None [2] | Total |
|---|---|---|---|---|
| **At September 30, 2026** | | | | |
| Commercial, financial and agricultural | **$ 2,583** | **$ 14,343** | **$ —** | **$ 16,926** |
| Real estate-commercial | **6,858** | **—** | **—** | **6,858** |
| Real estate-residential secured for business purpose | **589** | **51** | **—** | **640** |
| Real estate-residential secured for personal purpose | **3,205** | **—** | **—** | **3,205** |
| Real estate-home equity secured for personal purpose | **2,291** | **—** | **—** | **2,291** |
| Lease financings | **—** | **1,255** | **—** | **1,255** |
| Total | **$ 15,526** | **$ 15,649** | **$ —** | **$ 31,175** |

| (Dollars in thousands) | Real Estate | Other [1] | None [2] | Total |
|---|---|---|---|---|
| **At December 31, 2025** | | | | |
| Commercial, financial and agricultural | $ 1,907 | $ 1,937 | $ 431 | $ 4,275 |
| Real estate-commercial | 2,355 | — | — | 2,355 |
| Real estate-construction | 735 | — | — | 735 |
| Real estate-residential secured for business purpose | 1,666 | 51 | — | 1,717 |
| Real estate-residential secured for personal purpose | 2,218 | — | — | 2,218 |
| Real estate-home equity secured for personal purpose | 1,656 | — | — | 1,656 |
| Lease financings | — | 787 | — | 787 |
| Total | $ 10,537 | $ 2,775 | $ 431 | $ 13,743 |

(1) Collateral consists of business assets, including accounts receivable, personal property and equipment.
(2) Loans fully guaranteed or fully reserved given lack of collateral.

***Credit Quality Indicators***

The Corporation categorizes risk based on relevant information about the ability of the borrower to service their debt. Loans with a relationship balance of less than $1 million are reviewed when necessary based on their performance, primarily when such loans are delinquent. Commercial, financial and agricultural loans, real estate-commercial loans, real estate-construction loans and real estate-residential secured for business purpose loans with relationships greater than $1 million are reviewed at least annually. Loan relationships with a higher risk profile or classified as special mention or substandard are reviewed at least quarterly. The Corporation reviews credit quality key risk indicators on at least an annual basis and last completed this review in conjunction with the period ended December 31, 2025. The following is a description of the internal risk ratings and the likelihood of loss related to the credit quality of commercial, financial and agricultural loans, real estate-commercial loans, real estate-construction loans and real estate-residential secured for a business purpose loans.

1. Pass—Loans considered satisfactory with no indications of deterioration
2. Special Mention—Potential weakness that deserves management's close attention
3. Substandard—Well-defined weakness or weaknesses that jeopardize the liquidation of the debt
4. Doubtful—Collection or liquidation in-full, on the basis of current existing facts, conditions and values, highly questionable and improbable

Based on the most recent analysis performed, the following table presents the recorded investment in loans and leases held for investment for commercial, financial and agricultural loans, real estate-commercial loans, real estate-construction loans and real estate-residential secured for business purpose loans by credit quality indicator at September 30, 2026 and December 31, 2025.

| | Term Loans Amortized Cost Basis by Origination Year | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| (Dollars in thousands) | 2026 | 2025 | 2024 | 2023 | 2022 | Prior | Revolving Loans Amortized Cost Basis | Revolving Loans Converted to Term | Total |
| **At September 30, 2026** | | | | | | | | | |
| Commercial, Financial and Agricultural | | | | | | | | | |
| Risk Rating | | | | | | | | | |
| 1. Pass | $ 119,931 | $ 142,720 | $ 72,681 | $ 32,315 | $ 25,770 | $ 93,182 | $ 466,904 | $ 254 | $ 953,757 |
| 2. Special Mention | — | — | — | — | 250 | — | 661 | — | 911 |
| 3. Substandard | 2,451 | 355 | 4,835 | 1,969 | 3,933 | 5,065 | 39,014 | — | 57,622 |
| Total | $ 122,382 | $ 143,075 | $ 77,516 | $ 34,284 | $ 29,953 | $ 98,247 | $ 506,579 | $ 254 | $ 1,012,290 |
| Current period gross charge-offs | $ 20 | $ 71 | $ — | $ 4,398 | $ 12,734 | $ 22 | $ 2,369 | $ — | $ 19,614 |
| | | | | | | | | | |
| Real Estate-Commercial | | | | | | | | | |
| Risk Rating | | | | | | | | | |
| 1. Pass | $ 573,218 | $ 632,280 | $ 348,583 | $ 343,988 | $ 812,406 | $ 857,740 | $ 80,160 | $ — | $ 3,648,375 |
| 2. Special Mention | — | — | 6,304 | 9,497 | 1,113 | 17,970 | 75 | — | 34,959 |
| 3. Substandard | — | 676 | 2,636 | 1,288 | 4,900 | 14,568 | — | — | 24,068 |
| Total | $ 573,218 | $ 632,956 | $ 357,523 | $ 354,773 | $ 818,419 | $ 890,278 | $ 80,235 | $ — | $ 3,707,402 |
| Current period gross charge-offs | $ — | $ — | $ — | $ — | $ 195 | $ — | $ — | $ — | $ 195 |
| | | | | | | | | | |
| Real Estate-Construction | | | | | | | | | |
| Risk Rating | | | | | | | | | |
| 1. Pass | $ 104,859 | $ 173,510 | $ 19,978 | $ 23,140 | $ 6,465 | $ 2,785 | $ 22,028 | $ — | $ 352,765 |
| 2. Special Mention | — | — | — | — | — | — | — | — | — |
| 3. Substandard | — | — | 2,011 | — | — | 570 | — | — | 2,581 |
| Total | $ 104,859 | $ 173,510 | $ 21,989 | $ 23,140 | $ 6,465 | $ 3,355 | $ 22,028 | $ — | $ 355,346 |
| | | | | | | | | | |
| Real Estate-Residential Secured for Business Purpose | | | | | | | | | |
| Risk Rating | | | | | | | | | |
| 1. Pass | $ 101,233 | $ 103,257 | $ 65,054 | $ 68,276 | $ 106,548 | $ 84,787 | $ 35,854 | $ — | $ 565,009 |
| 2. Special Mention | — | — | 139 | 618 | — | — | — | — | 757 |
| 3. Substandard | — | 412 | 7,233 | 1,222 | 77 | 280 | 135 | — | 9,359 |
| Total | $ 101,233 | $ 103,669 | $ 72,426 | $ 70,116 | $ 106,625 | $ 85,067 | $ 35,989 | $ — | $ 575,125 |
| Current period gross charge-offs | $ — | $ — | $ — | $ 457 | $ — | $ — | $ — | $ — | $ 457 |
| | | | | | | | | | |
| Totals By Risk Rating | | | | | | | | | |
| 1. Pass | $ 899,241 | $ 1,051,767 | $ 506,296 | $ 467,719 | $ 951,189 | $ 1,038,494 | $ 604,946 | $ 254 | $ 5,519,906 |
| 2. Special Mention | — | — | 6,443 | 10,115 | 1,363 | 17,970 | 736 | — | 36,627 |
| 3. Substandard | 2,451 | 1,443 | 16,715 | 4,479 | 8,910 | 20,483 | 39,149 | — | 93,630 |
| Total | $ 901,692 | $ 1,053,210 | $ 529,454 | $ 482,313 | $ 961,462 | $ 1,076,947 | $ 644,831 | $ 254 | $ 5,650,163 |
| Total current period gross charge-offs | $ 20 | $ 71 | $ — | $ 4,855 | $ 12,929 | $ 22 | $ 2,369 | $ — | $ 20,266 |

| (Dollars in thousands) | Term Loans Amortized Cost Basis by Origination Year | | | | | | Revolving Loans Amortized Cost Basis | Revolving Loans Converted to Term | Total |
|---|---|---|---|---|---|---|---|---|---|
| | 2025 | 2024 | 2023 | 2022 | 2021 | Prior | | | |
| **At December 31, 2025** | | | | | | | | | |
| Commercial, Financial and Agricultural | | | | | | | | | |
| Risk Rating | | | | | | | | | |
| 1. Pass | $ 190,229 | $ 100,720 | $ 38,778 | $ 37,042 | $ 68,428 | $ 48,061 | $ 449,957 | $ 982 | $ 934,197 |
| 2. Special Mention | 700 | 812 | 2,452 | 1,406 | — | 643 | 12,391 | — | 18,404 |
| 3. Substandard | 485 | 4,286 | 6,849 | 20,078 | 5,512 | 154 | 37,469 | — | 74,833 |
| Total | $ 191,414 | $ 105,818 | $ 48,079 | $ 58,526 | $ 73,940 | $ 48,858 | $ 499,817 | $ 982 | $ 1,027,434 |
| Real Estate-Commercial | | | | | | | | | |
| Risk Rating | | | | | | | | | |
| 1. Pass | $ 705,601 | $ 395,166 | $ 389,163 | $ 859,503 | $ 507,262 | $ 631,928 | $ 100,794 | $ — | $ 3,589,417 |
| 2. Special Mention | 2,432 | 2,914 | 807 | — | 1,735 | — | — | — | 7,888 |
| 3. Substandard | 429 | 1,010 | 187 | 5,435 | 246 | 16,924 | — | — | 24,231 |
| Total | $ 708,462 | $ 399,090 | $ 390,157 | $ 864,938 | $ 509,243 | $ 648,852 | $ 100,794 | $ — | $ 3,621,536 |
| Real Estate-Construction | | | | | | | | | |
| Risk Rating | | | | | | | | | |
| 1. Pass | $ 166,806 | $ 42,023 | $ 43,121 | $ 28,330 | $ 1,718 | $ 2,434 | $ 13,477 | $ — | $ 297,909 |
| 2. Special Mention | — | — | — | — | — | — | — | — | — |
| 3. Substandard | — | — | 3,641 | 2,545 | — | 639 | 2,059 | — | 8,884 |
| Total | $ 166,806 | $ 42,023 | $ 46,762 | $ 30,875 | $ 1,718 | $ 3,073 | $ 15,536 | $ — | $ 306,793 |
| Real Estate-Residential Secured for Business Purpose | | | | | | | | | |
| Risk Rating | | | | | | | | | |
| 1. Pass | $ 114,828 | $ 80,784 | $ 81,481 | $ 117,108 | $ 94,503 | $ 29,906 | $ 33,062 | $ — | $ 551,672 |
| 2. Special Mention | — | — | — | 507 | — | — | 50 | — | 557 |
| 3. Substandard | — | 149 | 232 | — | 360 | 1,083 | 125 | — | 1,949 |
| Total | $ 114,828 | $ 80,933 | $ 81,713 | $ 117,615 | $ 94,863 | $ 30,989 | $ 33,237 | $ — | $ 554,178 |
| Totals By Risk Rating | | | | | | | | | |
| 1. Pass | $ 1,177,464 | $ 618,693 | $ 552,543 | $ 1,041,983 | $ 671,911 | $ 712,329 | $ 597,290 | $ 982 | $ 5,373,195 |
| 2. Special Mention | 3,132 | 3,726 | 3,259 | 1,913 | 1,735 | 643 | 12,441 | — | 26,849 |
| 3. Substandard | 914 | 5,445 | 10,909 | 28,058 | 6,118 | 18,800 | 39,653 | — | 109,897 |
| Total | $ 1,181,510 | $ 627,864 | $ 566,711 | $ 1,071,954 | $ 679,764 | $ 731,772 | $ 649,384 | $ 982 | $ 5,509,941 |

The Corporation had no loans with a risk rating of Doubtful included within recorded investment in loans and leases held for investment at September 30, 2026 or December 31, 2025.

The Corporation monitors the credit risk profile by payment activity for the following classifications of loans and leases: real estate-residential secured for personal purpose loans, real estate-home equity secured for personal purpose loans, loans to individuals and lease financings. The Corporation reviews credit quality indicators on at least an annual basis and last completed this review in conjunction with the period ended December 31, 2025. Loans and leases past due 90 days or more and loans and leases on nonaccrual status are considered nonperforming. Nonperforming loans and leases are reviewed monthly. Performing loans and leases are reviewed only if the loan becomes 60 days or more past due.

Based on the most recent analysis performed, the following table presents the recorded investment in loans and leases held for investment for real estate-residential secured for personal purpose loans, real estate-home equity secured for personal purpose loans, loans to individuals and lease financings by credit quality indicator at September 30, 2026 and December 31, 2025.

| | Term Loans Amortized Cost Basis by Origination Year | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| (Dollars in thousands) | 2026 | 2025 | 2024 | 2023 | 2022 | Prior | Revolving Loans Amortized Cost Basis | Total |
| **At September 30, 2026** | | | | | | | | |
| Real Estate-Residential Secured for Personal Purpose | | | | | | | | |
| Payment Performance | | | | | | | | |
| 1. Performing | $ 37,976 | $ 31,332 | $ 20,597 | $ 151,805 | $ 318,289 | $ 338,616 | $ 3 | $ 898,618 |
| 2. Nonperforming | — | 488 | — | — | 2,393 | 324 | — | 3,205 |
| Total | $ 37,976 | $ 31,820 | $ 20,597 | $ 151,805 | $ 320,682 | $ 338,940 | $ 3 | $ 901,823 |
| | | | | | | | | |
| Real Estate-Home Equity Secured for Personal Purpose | | | | | | | | |
| Payment Performance | | | | | | | | |
| 1. Performing | $ 348 | $ 284 | $ 190 | $ 167 | $ 1,485 | $ 1,157 | $ 202,744 | $ 206,375 |
| 2. Nonperforming | — | — | — | 66 | — | — | 2,225 | 2,291 |
| Total | $ 348 | $ 284 | $ 190 | $ 233 | $ 1,485 | $ 1,157 | $ 204,969 | $ 208,666 |
| | | | | | | | | |
| Loans to Individuals | | | | | | | | |
| Payment Performance | | | | | | | | |
| 1. Performing | $ 1,614 | $ 958 | $ 753 | $ 222 | $ 76 | $ 451 | $ 8,165 | $ 12,239 |
| 2. Nonperforming | — | — | — | — | — | — | — | — |
| Total | $ 1,614 | $ 958 | $ 753 | $ 222 | $ 76 | $ 451 | $ 8,165 | $ 12,239 |
| Current period gross charge-offs | $ 106 | $ 84 | $ 45 | $ 41 | $ 4 | $ — | $ 297 | $ 577 |
| | | | | | | | | |
| Lease Financings | | | | | | | | |
| Payment Performance | | | | | | | | |
| 1. Performing | $ 77,736 | $ 63,621 | $ 46,792 | $ 35,325 | $ 12,868 | $ 3,100 | $ — | $ 239,442 |
| 2. Nonperforming | 591 | 372 | — | 832 | 291 | 18 | — | 2,104 |
| Total | $ 78,327 | $ 63,993 | $ 46,792 | $ 36,157 | $ 13,159 | $ 3,118 | $ — | $ 241,546 |
| Current period gross charge-offs | $ 26 | $ 421 | $ 179 | $ 182 | $ 91 | $ 22 | $ — | $ 921 |
| | | | | | | | | |
| Totals by Payment Performance | | | | | | | | |
| 1. Performing | $ 117,674 | $ 96,195 | $ 68,332 | $ 187,519 | $ 332,718 | $ 343,324 | $ 210,912 | $ 1,356,674 |
| 2. Nonperforming | 591 | 860 | — | 898 | 2,684 | 342 | 2,225 | 7,600 |
| Total | $ 118,265 | $ 97,055 | $ 68,332 | $ 188,417 | $ 335,402 | $ 343,666 | $ 213,137 | $ 1,364,274 |
| Total current period gross charge-offs | $ 132 | $ 505 | $ 224 | $ 223 | $ 95 | $ 22 | $ 299 | $ 1,500 |

| (Dollars in thousands) | Term Loans Amortized Cost Basis by Origination Year | | | | | | Revolving Loans Amortized Cost Basis | Total |
|---|---|---|---|---|---|---|---|---|
| | 2025 | 2024 | 2023 | 2022 | 2021 | Prior | | |
| **At December 31, 2025** | | | | | | | | |
| Real Estate-Residential Secured for Personal Purpose | | | | | | | | |
| Payment Performance | | | | | | | | |
| 1. Performing | $ 34,439 | $ 29,536 | $ 190,287 | $ 333,364 | $ 183,622 | $ 186,144 | $ — | $ 957,392 |
| 2. Nonperforming | — | — | — | 1,824 | — | 394 | — | 2,218 |
| Total | $ 34,439 | $ 29,536 | $ 190,287 | $ 335,188 | $ 183,622 | $ 186,538 | $ — | $ 959,610 |
| | | | | | | | | |
| Real Estate-Home Equity Secured for Personal Purpose | | | | | | | | |
| Payment Performance | | | | | | | | |
| 1. Performing | $ 468 | $ 232 | $ 257 | $ 1,654 | $ 311 | $ 1,162 | $ 194,654 | $ 198,738 |
| 2. Nonperforming | — | — | — | — | — | — | 1,656 | 1,656 |
| Total | $ 468 | $ 232 | $ 257 | $ 1,654 | $ 311 | $ 1,162 | $ 196,310 | $ 200,394 |
| | | | | | | | | |
| Loans to Individuals | | | | | | | | |
| Payment Performance | | | | | | | | |
| 1. Performing | $ 1,696 | $ 1,268 | $ 464 | $ 181 | $ 26 | $ 486 | $ 8,665 | $ 12,786 |
| 2. Nonperforming | — | — | — | — | — | 7 | — | 7 |
| Total | $ 1,696 | $ 1,268 | $ 464 | $ 181 | $ 26 | $ 493 | $ 8,665 | $ 12,793 |
| | | | | | | | | |
| Lease Financings | | | | | | | | |
| Payment Performance | | | | | | | | |
| 1. Performing | $ 77,223 | $ 63,335 | $ 54,777 | $ 25,549 | $ 8,253 | $ 2,060 | $ — | $ 231,197 |
| 2. Nonperforming | 293 | 67 | 236 | 233 | 26 | 14 | — | 869 |
| Total | $ 77,516 | $ 63,402 | $ 55,013 | $ 25,782 | $ 8,279 | $ 2,074 | $ — | $ 232,066 |
| | | | | | | | | |
| Totals by Payment Performance | | | | | | | | |
| 1. Performing | $ 113,826 | $ 94,371 | $ 245,785 | $ 360,748 | $ 192,212 | $ 189,852 | $ 203,319 | $ 1,400,113 |
| 2. Nonperforming | 293 | 67 | 236 | 2,057 | 26 | 415 | 1,656 | 4,750 |
| Total | $ 114,119 | $ 94,438 | $ 246,021 | $ 362,805 | $ 192,238 | $ 190,267 | $ 204,975 | $ 1,404,863 |

The Corporation had no revolving loans which were converted to term loans included within recorded investment in loans and leases held for investment at September 30, 2026 or December 31, 2025.

*Allowance for Credit Losses on Loans and Leases and Recorded Investment in Loans and Leases*

The following presents, by portfolio segment, a summary of the activity in the allowance for credit losses, loans and leases, for the three and nine months ended September 30, 2026 and 2025. There were no changes to the reasonable and supportable forecast period and the reversion period, or any other significant methodology changes during the nine months ended September 30, 2026.

| (Dollars in thousands) | Beginning balance | Provision (reversal of provision) for credit losses | Charge-offs | Recoveries | Ending balance |
|---|---|---|---|---|---|
| **Three Months Ended September 30, 2026** | | | | | |
| **Allowance for credit losses, loans and leases:** | | | | | |
| Commercial, financial and agricultural | **$ 22,415** | **$ 7,248** | **$ (17,348)** | **$ 354** | **$ 12,669** |
| Real estate-commercial | **45,438** | **316** | **—** | **4** | **45,758** |
| Real estate-construction | **5,265** | **333** | **—** | **—** | **5,598** |
| Real estate-residential secured for business purpose | **7,085** | **7** | **—** | **1** | **7,093** |
| Real estate-residential secured for personal purpose | **5,943** | **(39)** | **—** | **—** | **5,904** |
| Real estate-home equity secured for personal purpose | **1,318** | **43** | **(2)** | **—** | **1,359** |
| Loans to individuals | **431** | **112** | **(147)** | **20** | **416** |
| Lease financings | **2,072** | **528** | **(480)** | **33** | **2,153** |
| Total | **$ 89,967** | **$ 8,548** | **$ (17,977)** | **$ 412** | **$ 80,950** |
| **Three Months Ended September 30, 2025** | | | | | |
| **Allowance for credit losses, loans and leases:** | | | | | |
| Commercial, financial and agricultural | $ 16,979 | $ (331) | $ (625) | $ 525 | $ 16,548 |
| Real estate-commercial | 46,338 | (506) | — | 24 | 45,856 |
| Real estate-construction | 5,253 | 133 | — | — | 5,386 |
| Real estate-residential secured for business purpose | 7,468 | 104 | — | — | 7,572 |
| Real estate-residential secured for personal purpose | 6,451 | 21 | (42) | — | 6,430 |
| Real estate-home equity secured for personal purpose | 1,609 | 6 | — | 1 | 1,616 |
| Loans to individuals | 344 | 217 | (231) | 18 | 348 |
| Lease financings | 2,547 | 374 | (152) | 2 | 2,771 |
| Total | $ 86,989 | $ 18 | $ (1,050) | $ 570 | $ 86,527 |

| (Dollars in thousands) | Beginning balance | Provision (reversal of provision) for credit losses | Charge-offs | Recoveries | Ending balance |
|---|---|---|---|---|---|
| **Nine Months Ended September 30, 2026** | | | | | |
| **Allowance for credit losses, loans and leases:** | | | | | |
| Commercial, financial and agricultural | **$ 16,983** | **$ 14,678** | **$ (19,614)** | **$ 622** | **$ 12,669** |
| Real estate-commercial | **47,166** | **(1,224)** | **(195)** | **11** | **45,758** |
| Real estate-construction | **5,475** | **123** | **—** | **—** | **5,598** |
| Real estate-residential secured for business purpose | **7,600** | **(51)** | **(457)** | **1** | **7,093** |
| Real estate-residential secured for personal purpose | **6,341** | **(437)** | **—** | **—** | **5,904** |
| Real estate-home equity secured for personal purpose | **1,638** | **(277)** | **(2)** | **—** | **1,359** |
| Loans to individuals | **348** | **537** | **(577)** | **108** | **416** |
| Lease financings | **2,614** | **196** | **(921)** | **264** | **2,153** |
| Total | **$ 88,165** | **$ 13,545** | **$ (21,766)** | **$ 1,006** | **$ 80,950** |
| **Nine Months Ended September 30, 2025** | | | | | |
| **Allowance for credit losses, loans and leases:** | | | | | |
| Commercial, financial and agricultural | $ 16,079 | $ 9,321 | $ (10,019) | $ 1,167 | $ 16,548 |
| Real estate-commercial | 46,867 | (1,022) | (20) | 31 | 45,856 |
| Real estate-construction | 4,924 | 462 | — | — | 5,386 |
| Real estate-residential secured for business purpose | 7,491 | 81 | — | — | 7,572 |
| Real estate-residential secured for personal purpose | 7,222 | (757) | (42) | 7 | 6,430 |
| Real estate-home equity secured for personal purpose | 1,706 | (91) | — | 1 | 1,616 |
| Loans to individuals | 342 | 550 | (584) | 40 | 348 |
| Lease financings | 2,460 | 865 | (574) | 20 | 2,771 |
| Total | $ 87,091 | $ 9,409 | $ (11,239) | $ 1,266 | $ 86,527 |

The following presents, by portfolio segment, the balance in the allowance for credit losses on loans and leases disaggregated on the basis of whether the loan or lease was measured for credit loss as a pooled loan or lease or if it was individually analyzed for a reserve at September 30, 2026 and 2025:

| | Allowance for credit losses, loans and leases | | | Loans and leases held for investment | | |
|---|---|---|---|---|---|---|
| (Dollars in thousands) | Ending balance: individually analyzed | Ending balance: pooled | Total ending balance | Ending balance: individually analyzed | Ending balance: pooled | Total ending balance |
| **At September 30, 2026** | | | | | | |
| Commercial, financial and agricultural | **$ 1,037** | **$ 11,632** | **$ 12,669** | **$ 16,926** | **$ 995,364** | **$ 1,012,290** |
| Real estate-commercial | **154** | **45,604** | **45,758** | **6,858** | **3,700,544** | **3,707,402** |
| Real estate-construction | **—** | **5,598** | **5,598** | **—** | **355,346** | **355,346** |
| Real estate-residential secured for business purpose | **51** | **7,042** | **7,093** | **640** | **574,485** | **575,125** |
| Real estate-residential secured for personal purpose | **—** | **5,904** | **5,904** | **3,205** | **898,618** | **901,823** |
| Real estate-home equity secured for personal purpose | **5** | **1,354** | **1,359** | **2,291** | **206,375** | **208,666** |
| Loans to individuals | **—** | **416** | **416** | **—** | **12,239** | **12,239** |
| Lease financings | **100** | **2,053** | **2,153** | **797** | **240,749** | **241,546** |
| Total | **$ 1,347** | **$ 79,603** | **$ 80,950** | **$ 30,717** | **$ 6,983,720** | **$ 7,014,437** |
| **At September 30, 2025** | | | | | | |
| Commercial, financial and agricultural | $ 2,389 | $ 14,159 | $ 16,548 | $ 5,635 | $ 990,977 | $ 996,612 |
| Real estate-commercial | 154 | 45,702 | 45,856 | 15,911 | 3,501,892 | 3,517,803 |
| Real estate-construction | — | 5,386 | 5,386 | — | 309,365 | 309,365 |
| Real estate-residential secured for business purpose | 197 | 7,375 | 7,572 | 2,736 | 542,455 | 545,191 |
| Real estate-residential secured for personal purpose | — | 6,430 | 6,430 | 656 | 973,739 | 974,395 |
| Real estate-home equity secured for personal purpose | — | 1,616 | 1,616 | 1,705 | 195,798 | 197,503 |
| Loans to individuals | — | 348 | 348 | — | 13,447 | 13,447 |
| Lease financings | 368 | 2,403 | 2,771 | 368 | 230,798 | 231,166 |
| Total | $ 3,108 | $ 83,419 | $ 86,527 | $ 27,011 | $ 6,758,471 | $ 6,785,482 |

***Modified Loans to Borrowers Experiencing Financial Difficulty***

The following presents, by class of loans, information regarding accruing and nonaccrual modified loans to borrowers experiencing financial difficulty during the three and nine months ended September 30, 2026 and 2025.

| | Term Extension | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Three Months Ended September 30, 2026 | | | | Three Months Ended September 30, 2025 | | | |
| (Dollars in thousands) | Number of Loans | Amortized Cost Basis* | % of Total Class of Financing Receivable | Related Reserve | Number of Loans | Amortized Cost Basis* | % of Total Class of Financing Receivable | Related Reserve |
| **Accruing Modified Loans to Borrowers Experiencing Financial Difficulty:** | | | | | | | | |
| Commercial, financial and agricultural | **5** | **$ 5,211** | **0.51 %** | **$ 4** | 2 | $ 1,380 | 0.14 % | $ 12 |
| Real estate—construction | **—** | **—** | **—** | **—** | 2 | 5,171 | 1.67 | 11 |
| Total | **5** | **$ 5,211** | | **$ 4** | 4 | $ 6,551 | | $ 23 |
| **Nonaccrual Modified Loans to Borrowers Experiencing Financial Difficulty:** | | | | | | | | |
| Commercial, financial and agricultural | **—** | **$ —** | **— %** | **$ —** | 1 | $ 1,485 | 0.15 % | $ — |
| Real estate—commercial | **—** | **$ —** | **—** | **—** | 2 | 12,368 | 0.35 | — |
| Total | **—** | **$ —** | | **$ —** | 3 | $ 13,853 | | $ — |

| | Other-Than-Insignificant Payment Delay | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Three Months Ended September 30, 2026 | | | | Three Months Ended September 30, 2025 | | | |
| (Dollars in thousands) | Number of Loans | Amortized Cost Basis* | % of Total Class of Financing Receivable | Related Reserve | Number of Loans | Amortized Cost Basis* | % of Total Class of Financing Receivable | Related Reserve |
| **Accruing Modified Loans to Borrowers Experiencing Financial Difficulty:** | | | | | | | | |
| Total | **—** | **$ —** | | **$ —** | — | $ — | | $ — |
| **Nonaccrual Modified Loans to Borrowers Experiencing Financial Difficulty:** | | | | | | | | |
| Real estate—commercial | **1** | **$ 1,198** | **0.03%** | — | **—** | — | — | — |
| Total | **1** | **$ 1,198** | | **$ —** | — | $ — | | $ — |

*Amortized cost excludes $18 thousand and $54 thousand of accrued interest receivable on modified loans for the three months ended September 30, 2026 and September 30, 2025, respectively.

| | Term Extension | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Nine Months Ended September 30, 2026 | | | | Nine Months Ended September 30, 2025 | | | |
| (Dollars in thousands) | Number of Loans | Amortized Cost Basis* | % of Total Class of Financing Receivable | Related Reserve | Number of Loans | Amortized Cost Basis* | % of Total Class of Financing Receivable | Related Reserve |
| **Accruing Modified Loans to Borrowers Experiencing Financial Difficulty:** | | | | | | | | |
| Commercial, financial and agricultural | **3** | **$ 8,292** | **0.82 %** | **$ 6** | 6 | $ 11,291 | 1.13 % | $ 39 |
| Real estate—construction | **—** | **—** | **—** | **—** | 2 | 5,171 | 1.67 | 11 |
| Total | **3** | **$ 8,292** | | **$ 6** | 8 | $ 16,462 | | $ 50 |
| **Nonaccrual Modified Loans to Borrowers Experiencing Financial Difficulty:** | | | | | | | | |
| Commercial, financial and agricultural | **1** | **$ 9,033** | **0.89 %** | **$ —** | 1 | $ 1,485 | 0.2 % | $ — |
| Real estate—commercial | **1** | **424** | **0.01** | **—** | 2 | 12,368 | 0.35 | — |
| Total | **2** | **$ 9,457** | | **$ —** | 3 | $ 13,853 | | $ — |

| (Dollars in thousands) | Other-Than-Insignificant Payment Delay | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Nine Months Ended September 30, 2026 | | | | Nine Months Ended September 30, 2025 | | | |
| | Number of Loans | Amortized Cost Basis* | % of Total Class of Financing Receivable | Related Reserve | Number of Loans | Amortized Cost Basis* | % of Total Class of Financing Receivable | Related Reserve |
| **Accruing Modified Loans to Borrowers Experiencing Financial Difficulty:** | | | | | | | | |
| Total | — | $ — | | $ — | — | $ — | | $ — |
| **Nonaccrual Modified Loans to Borrowers Experiencing Financial Difficulty:** | | | | | | | | |
| Commercial, financial and agricultural | 3 | $ 2,412 | 0.24 % | $ — | — | $ — | — % | $ — |
| Real estate—commercial | 1 | 1,198 | 0.03 % | — | — | — | — | — |
| Total | 4 | $ 3,610 | | $ — | — | $ — | | $ — |

| (Dollars in thousands) | Term Extension and Other-Than-Insignificant Payment Delay | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Nine Months Ended September 30, 2026 | | | | Nine Months Ended September 30, 2025 | | | |
| | Number of Loans | Amortized Cost Basis* | % of Total Class of Financing Receivable | Related Reserve | Number of Loans | Amortized Cost Basis* | % of Total Class of Financing Receivable | Related Reserve |
| **Accruing Modified Loans to Borrowers Experiencing Financial Difficulty:** | | | | | | | | |
| Commercial, financial and agricultural | 5 | $ 5,211 | 0.51 % | $ 4 | — | — | — % | — |
| Total | 5 | $ 5,211 | | $ 4 | — | $ — | | $ — |
| **Nonaccrual Modified Loans to Borrowers Experiencing Financial Difficulty:** | | | | | | | | |
| Total | — | $ — | | $ — | — | $ — | | $ — |

*Amortized cost excludes $60 thousand and $971 thousand of accrued interest receivable on modified loans for the nine months ended September 30, 2026 and September 30, 2025, respectively.

The tables above include four nonaccrual loans to a single commercial borrower relationship totaling $13.9 million as of September 30, 2026. One loan with an amortized cost basis of $9.0 million is included in the term extension category, and three loans with an aggregate amortized cost basis of $2.4 million are included in the other-than-insignificant payment delay category. The commercial loan relationship was placed on nonaccrual status during the second quarter of 2026 with an amortized cost of $28.6 million and a specific reserve of $9.8 million. During the third quarter of 2026, this relationship totaled $28.3 million and incurred charge-offs of $14.4 million. The remaining carrying value was supported by a letter of intent to sell the business.

The following presents, by class of loans, information regarding the financial effect on accruing and nonaccrual modified loans to borrowers experiencing financial difficulty during the three and nine months ended September 30, 2026 and 2025.

| (Dollars in thousands) | Term Extension | | Other-Than-Insignificant Payment Delay | | Term Extension and Other-Than-Significant Payment Delay | |
|---|---|---|---|---|---|---|
| | No. of Loans | Financial Effect | No. of Loans | Financial Effect | No. of Loans | Financial Effect |
| **Three Months Ended September 30, 2026** | | | | | | |
| **Accruing Modified Loans to Borrowers Experiencing Financial Difficulty:** | | | | | | |
| Commercial, financial and agricultural | 5 | Added a weighted-average 4 months to the life of the loans, which reduced monthly payment amounts for the borrowers. | — | | — | |
| Total | 5 | | — | | — | |
| **Nonaccrual Modified Loans to Borrowers Experiencing Financial Difficulty:** | | | | | | |
| Real estate—commercial | — | | 1 | Provided 17-month payment deferrals to assist the borrower. | — | |

| | | | | | | |
|---|---|---|---|---|---|---|
| Total | — | | 1 | | — | |
| **Three Months Ended September 30, 2025** | | | | | | |
| **Accruing Modified Loans to Borrowers Experiencing Financial Difficulty:** | | | | | | |
| Commercial, financial and agricultural | 2 | Added a weighted-average 12 months to the life of the loans, which reduced monthly payment amounts for the borrowers. | — | | — | |
| Real estate—construction | 2 | Added a weighted-average 4 months to the life of the loans, which reduced monthly payment amounts for the borrowers. | — | | — | |
| Total | 4 | | — | | — | |
| **Nonaccrual Modified Loans to Borrowers Experiencing Financial Difficulty:** | | | | | | |
| Commercial, financial and agricultural | 1 | Added 5 months to the life of the loan, which reduced monthly payment amounts for the borrower. | — | | — | |
| Real estate—commercial | 2 | Added a weighted-average 5 months to the life of the loans, which reduced monthly payment amounts for the borrowers. | — | | — | |
| Total | 3 | | — | | — | |
| **Nine Months Ended September 30, 2026** | | | | | | |
| **Accruing Modified Loans to Borrowers Experiencing Financial Difficulty:** | | | | | | |
| Commercial, financial and agricultural | **3** | **Added a weighted-average 9 months to the life of the loans, which reduced monthly payment amounts for the borrowers.** | **—** | | **5** | **Provided 4-month payment deferrals to assist borrower and then added a weighted-average 4 months to the life of the loans, which reduced monthly payment amounts for the borrower.** |
| Total | **3** | | **—** | | **5** | |
| **Nonaccrual Modified Loans to Borrowers Experiencing Financial Difficulty:** | | | | | | |
| Commercial, financial and agricultural | **1** | **Added 6 months to the life of the loan, which reduced monthly payment amounts for the borrower.** | **3** | **Provided 6-month payment deferrals to assist the borrower.** | **—** | |
| Real estate—commercial | **1** | **Added 4 months to the life of the loan, which reduced monthly payment amounts for the borrower.** | **1** | **Provided 17-month payment deferrals to assist the borrower.** | **—** | |
| Total | **2** | | **4** | | **—** | |
| **Nine Months Ended September 30, 2025** | | | | | | |
| **Accruing Modified Loans to Borrowers Experiencing Financial Difficulty:** | | | | | | |
| Commercial, financial and agricultural | 6 | Added a weighted-average 10 months to the life of the loans, which reduced monthly payment amounts for the borrowers. | — | | — | |
| Real estate—construction | 2 | Added a weighted-average 9 months to the life of the loans, which reduced monthly payment amounts for the borrowers. | — | | — | |
| Total | 8 | | — | | — | |
| **Nonaccrual Modified Loans to Borrowers Experiencing Financial Difficulty:** | | | | | | |
| Commercial, financial and agricultural | 1 | Added 5 months to the life of the loan, which reduced monthly payment amounts for the borrower. | — | | — | |
| Real estate—commercial | 2 | Added a weighted-average 5 months to the life of the loans, which reduced monthly payment amounts for the borrowers. | — | | — | |
| Total | 3 | | — | | — | |

The following presents, by class of loans, the amortized cost of accruing and nonaccrual modified loans to borrowers experiencing financial difficulty that had a payment default subsequent to modification during the three and nine months ended September 30, 2026 and 2025 and were modified in the 12 months prior to that default.

| | Three Months Ended September 30, | | | |
|---|---|---|---|---|
| | 2026 | | 2025 | |
| | Term Extension | | Term Extension | |
| (Dollars in thousands) | Number of Loans | Amortized Cost Basis | Number of Loans | Amortized Cost Basis |
| **Accruing Modified Loans to Borrowers Experiencing Financial Difficulty:** | | | | |
| Total | — | $ — | — | $ — |
| **Nonaccrual Modified Loans to Borrowers Experiencing Financial Difficulty:** | | | | |
| Real estate—commercial | 1 | $ 424 | 1 | $ 10,644 |
| Total | 1 | $ 424 | 1 | $ 10,644 |

| | Nine Months Ended September 30, | | | |
|---|---|---|---|---|
| | 2026 | | 2025 | |
| | Term Extension | | Term Extension | |
| (Dollars in thousands) | Number of Loans | Amortized Cost Basis | Number of Loans | Amortized Cost Basis |
| **Accruing Modified Loans to Borrowers Experiencing Financial Difficulty:** | | | | |
| Total | — | $ — | — | $ — |
| **Nonaccrual Modified Loans to Borrowers Experiencing Financial Difficulty:** | | | | |
| Real estate—commercial | 1 | $ 424 | 1 | $ 10,644 |
| Total | 1 | $ 424 | 1 | $ 10,644 |

The following presents, by class of loan, the amortized cost and performance status of accruing and nonaccrual modified loans to borrowers experiencing financial difficulty that have been modified in the last 12 months as of September 30, 2026 and 2025.

| | At September 30, 2026 | | | |
|---|---|---|---|---|
| (Dollars in thousands) | Current | 30-89 Days Past Due | 90 Days or More Past Due | Total |
| **Accruing Modified Loans to Borrowers Experiencing Financial Difficulty:** | | | | |
| Commercial, financial and agricultural | $ 13,761 | $ — | $ — | $ 13,761 |
| Total | $ 13,761 | $ — | $ — | $ 13,761 |
| **Nonaccrual Modified Loans to Borrowers Experiencing Financial Difficulty:** | | | | |
| Commercial, financial and agricultural | $ 11,445 | $ — | $ — | $ 11,445 |
| Real estate—commercial | 1,198 | — | 424 | 1,622 |
| Total | $ 12,643 | $ — | $ 424 | $ 13,067 |

| | At September 30, 2025 | | | |
|---|---|---|---|---|
| (Dollars in thousands) | Current | 30-89 Days Past Due | 90 Days or More Past Due | Total |
| **Accruing Modified Loans to Borrowers Experiencing Financial Difficulty:** | | | | |
| Commercial, financial and agricultural | $ 11,291 | $ — | $ — | $ 11,291 |
| Real estate—construction | 5,171 | — | — | 5,171 |
| Total | $ 16,462 | $ — | $ — | $ 16,462 |
| **Nonaccrual Modified Loans to Borrowers Experiencing Financial Difficulty:** | | | | |
| Commercial, financial and agricultural | $ 1,485 | $ — | $ — | $ 1,485 |
| Real estate—commercial | 1,724 | 10,644 | — | 12,368 |
| Total | $ 3,209 | $ 10,644 | $ — | $ 13,853 |

As of September 30, 2026 and September 30, 2025, the Bank had $1.3 million and $968 thousand, respectively, in commitments to extend credit to borrowers experiencing financial difficulty whose terms had been modified.

The following presents the dollar amount of consumer mortgages collateralized by residential real estate property that were in the process of foreclosure at September 30, 2026 or December 31, 2025.

| (Dollars in thousands) | At September 30, 2026 | At December 31, 2025 |
|---|---|---|
| Real estate-residential secured for personal purpose | **$ —** | $ 3,641 |
| Real estate-home equity secured for personal purpose | **396** | 328 |
| Total | **$ 396** | $ 3,969 |

The following presents foreclosed residential real estate property included in other real estate owned at September 30, 2026 or December 31, 2025.

| (Dollars in thousands) | At September 30, 2026 | At December 31, 2025 |
|---|---|---|
| Foreclosed residential real estate | **$ 4,191** | $ 3,981 |

***Lease Financings***

The following presents the schedule of minimum lease payments receivable:

| (Dollars in thousands) | At September 30, 2026 | At December 31, 2025 |
|---|---|---|
| 2026 (excluding the nine months ended September 30, 2026) | **$ 23,925** | $ 94,185 |
| 2027 | **92,946** | 73,655 |
| 2028 | **67,679** | 49,277 |
| 2029 | **45,849** | 28,148 |
| 2030 | **27,580** | 11,337 |
| Thereafter | **11,547** | 1,729 |
| Total future minimum lease payments receivable | **269,526** | 258,331 |
| Plus: Unguaranteed residual | **1,476** | 1,446 |
| Plus: Initial direct costs | **3,218** | 2,935 |
| Less: Imputed interest | **(32,674)** | (30,646) |
| Lease financings | **$ 241,546** | $ 232,066 |

**Note 5. Goodwill and Other Intangible Assets**

The Corporation has goodwill from acquisitions which is deemed to be an indefinite intangible asset and is not amortized. Changes in the carrying amount of the Corporation's goodwill by business segment for the nine months ended September 30, 2026 were as follows:

| (Dollars in thousands) | Banking | Wealth Management | Insurance | Consolidated |
|---|---|---|---|---|
| Balance at December 31, 2025 | $ 138,476 | $ 15,434 | $ 21,600 | $ 175,510 |
| Addition to goodwill from acquisitions | — | — | — | — |
| **Balance at September 30, 2026** | **$ 138,476** | **$ 15,434** | **$ 21,600** | **$ 175,510** |

The Corporation also has customer-related intangibles, which are not deemed to have an indefinite life and therefore will continue to be amortized over their useful life using the present value of projected cash flows.

The following table reflects the components of intangible assets at the dates indicated:

| (Dollars in thousands) | At September 30, 2026 | | | At December 31, 2025 | | |
|---|---|---|---|---|---|---|
| | Gross Carrying Amount | Accumulated Amortization [1] | Net Carrying Amount | Gross Carrying Amount | Accumulated Amortization [1] | Net Carrying Amount |
| Amortized intangible assets: | | | | | | |
| Core deposit intangibles | **$ 5,268** | **$ 5,268** | **$ —** | $ 5,268 | $ 5,220 | $ 48 |
| Customer related intangibles | **2,476** | **1,880** | **596** | 2,476 | 1,674 | 802 |
| Servicing rights | **13,988** | **6,693** | **7,295** | 12,985 | 6,507 | 6,478 |
| Total amortized intangible assets | **$ 21,732** | **$ 13,841** | **$ 7,891** | $ 20,729 | $ 13,401 | $ 7,328 |

(1) Included within accumulated amortization is a valuation allowance of $31 thousand and $307 thousand on servicing rights at September 30, 2026 and December 31, 2025, respectively.

The estimated aggregate amortization expense for customer-related intangibles for the remainder of 2026 and the succeeding fiscal years is as follows:

| Year | (Dollars in thousands) | Amount |
|---|---|---|
| Remainder of 2026 | | $ 64 |
| 2027 | | 216 |
| 2028 | | 161 |
| 2029 | | 105 |
| 2030 | | 50 |
| Total | | $ 596 |

The aggregate fair value of servicing rights was $15.4 million and $10.3 million at September 30, 2026 and December 31, 2025, respectively. The fair value of these rights was determined using a discount rate of 11.1% and 11.3% at September 30, 2026 and December 31, 2025, respectively.

Changes in the servicing rights balance are summarized as follows:

| (Dollars in thousands) | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Beginning of period | **$ 7,185** | $ 6,909 | **$ 6,478** | $ 6,990 |
| Servicing rights capitalized | **552** | 416 | **1,898** | 1,163 |
| Amortization of servicing rights | **(432)** | (432) | **(1,357)** | (1,246) |
| Changes in valuation allowance | **(10)** | (308) | **276** | (322) |
| End of period | **$ 7,295** | $ 6,585 | **$ 7,295** | $ 6,585 |
| Loans serviced for others | **$ 1,125,411** | $ 1,068,800 | **$ 1,125,411** | $ 1,068,800 |

Activity in the valuation allowance for servicing rights was as follows:

| (Dollars in thousands) | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Valuation allowance, beginning of period | **$ (21)** | $ (21) | **$ (307)** | $ (7) |
| Additions | **(10)** | (308) | **—** | (322) |
| Reductions | **—** | — | **276** | — |
| Valuation allowance, end of period | **$ (31)** | $ (329) | **$ (31)** | $ (329) |

The estimated amortization expense of servicing rights for the remainder of 2026 and the succeeding fiscal years is as follows:

| Year (Dollars in thousands) | Amount |
|---|---|
| Remainder of 2026 | $ 974 |
| 2027 | 860 |
| 2028 | 758 |
| 2029 | 667 |
| 2030 | 586 |
| Thereafter | 3,450 |
| Total | $ 7,295 |

**Note 6. Deposits**

Deposits and their respective weighted average interest rate at September 30, 2026 and December 31, 2025 consisted of the following:

| | At September 30, 2026 | | At December 31, 2025 | |
|---|---|---|---|---|
| | Weighted Average Interest Rate | Amount | Weighted Average Interest Rate | Amount |
| | | (Dollars in thousands) | | |
| Noninterest-bearing deposits | **—%** | **$ 1,405,877** | —% | $ 1,431,974 |
| Demand deposits | **3.08** | **3,825,355** | 2.90 | 3,478,924 |
| Savings deposits | **0.56** | **705,173** | 0.70 | 762,130 |
| Time deposits | **3.75** | **1,418,115** | 3.83 | 1,414,285 |
| Total | **2.38%** | **$ 7,354,520** | 2.27% | $ 7,087,313 |

Deposits are insured up to applicable limits by the Deposit Insurance Fund of the FDIC, which is currently $250 thousand per account owner. The aggregate amount of time deposits in denominations over $250 thousand was $365.1 million at September 30, 2026 and $281.9 million at December 31, 2025.

At September 30, 2026, the scheduled maturities of time deposits were as follows:

| Year (Dollars in thousands) | Amount |
|---|---|
| Remainder of 2026 | $ 340,892 |
| 2027 | 590,341 |
| 2028 | 404,488 |
| 2029 | 79,324 |
| 2030 | 1,276 |
| Thereafter | 1,794 |
| Total | $ 1,418,115 |

**Note 7. Borrowings**

The following is a summary of borrowings by type. Short-term borrowings consist of overnight borrowings and term borrowings with an original maturity of one year or less.

| (Dollars in thousands) | At September 30, 2026 | | At December 31, 2025 | |
|---|---|---|---|---|
| | Balance at End of Period | Weighted Average Interest Rate at End of Period | Balance at End of Period | Weighted Average Interest Rate at End of Period |
| **Short-term borrowings:** | | | | |
| Customer repurchase agreements | **$ 186** | **0.05%** | $ 24,411 | 0.05% |
| | | | | |
| **Long-term debt:** | | | | |
| FHLB advances | **$ 125,000** | **4.00%** | $ 200,000 | 4.20% |
| Subordinated notes | **99,084** | **6.99** | 98,867 | 6.98 |

The Corporation, through the Bank, has a credit facility with the Federal Home Loan Bank (the FHLB) that had a maximum borrowing capacity of approximately $3.3 billion and $3.4 billion at September 30, 2026 and December 31, 2025, respectively. All borrowings and letters of credit from the FHLB are secured by qualifying commercial real estate and residential mortgage loans, investments and other assets. The Bank had outstanding short-term letters of credit with the FHLB totaling $1.6 billion and $1.4 billion at September 30, 2026 and December 31, 2025, respectively, which were utilized to collateralize public funds deposits and other secured deposits. The maximum borrowing capacity with the FHLB changes as a function of the Bank's qualifying collateral assets as well as the FHLB's internal credit rating of the Bank. The available borrowing capacity from the FHLB totaled $1.6 billion and $1.9 billion at September 30, 2026 and December 31, 2025, respectively.

The Corporation, through the Bank, holds investment securities at the Federal Reserve Bank of Philadelphia (the FRB) to provide access to the Discount Window Lending program. The Bank participates in the FRB Borrower in Custody program, which provides additional committed borrowing capacity for the Bank through the Discount Lending Window program based upon select loans pledged to the FRB. The total borrowing capacity based upon the qualifying pledged commercial loans and investment securities held was $412.9 million and $380.2 million at September 30, 2026 and December 31, 2025, respectively. At September 30, 2026 and December 31, 2025, the Corporation had no outstanding borrowings under the Discount Window Lending program.

The Corporation has a $10.0 million committed line of credit with a correspondent bank. At September 30, 2026 and December 31, 2025, the Corporation had no outstanding borrowings under this line.

The Corporation and the Bank had $3.7 billion and $3.8 billion of committed borrowing capacity at September 30, 2026 and December 31, 2025, respectively, of which $2.0 billion and $2.3 billion was available as of September 30, 2026 and December 31, 2025, respectively. The Corporation, through the Bank, also maintained uncommitted funding sources from correspondent banks of $422.0 million and $457.0 million at September 30, 2026 and December 31, 2025, respectively. Future availability under these lines is subject to the prerogatives of the granting banks and may be withdrawn at will.

Long-term advances with the FHLB of Pittsburgh mature as follows:

| (Dollars in thousands) | As of September 30, 2026 | Weighted Average Rate |
|---|---|---|
| Remainder of 2026 | $ — | —% |
| 2027 | 25,000 | 3.99 |
| 2028 | 40,000 | 4.33 |
| 2029 | 50,000 | 3.74 |
| 2030 | 10,000 | 3.94 |
| Total | $ 125,000 | 4.00% |

**Note 8. Retirement Plans and Other Postretirement Benefits**

Information with respect to the Retirement Plans and Other Postretirement Benefits follows:

| | Three Months Ended September 30, | | | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| (Dollars in thousands) | Retirement Plans | | Other Postretirement Benefits | |
| Service cost | **$ 148** | $ 137 | **$ 9** | $ 10 |
| Interest cost | **606** | 604 | **28** | 27 |
| Expected return on plan assets | **(997)** | (895) | **—** | — |
| Amortization of net actuarial loss (gain) | **17** | 64 | **(22)** | (27) |
| Net periodic (income) benefit cost | **$ (226)** | $ (90) | **$ 15** | $ 10 |

| | Nine Months Ended September 30, | | | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| (Dollars in thousands) | Retirement Plans | | Other Postretirement Benefits | |
| Service cost | **$ 442** | $ 411 | **$ 29** | $ 32 |
| Interest cost | **1,816** | 1,812 | **83** | 81 |
| Expected return on plan assets | **(2,987)** | (2,685) | **—** | — |
| Amortization of net actuarial loss (gain) | **52** | 188 | **(67)** | (76) |
| Net periodic (income) benefit cost | **$ (677)** | $ (274) | **$ 45** | $ 37 |

The components of net periodic benefit cost, other than the service cost component, are included in other noninterest expense in the condensed consolidated statements of income.

The Corporation expects to make contributions of $155 thousand to the Retirement Plans and $120 thousand to Other Postretirement Benefit Plans in 2026. During the nine months ended September 30, 2026, the Corporation contributed $117 thousand to its Retirement Benefit Plans and $86 thousand to its Other Postretirement Benefit Plans. During the nine months ended September 30, 2026, $2.2 million was paid to participants from the Retirement Plans and $86 thousand was paid to participants from the Other Postretirement Benefit Plans.

**Note 9. Stock-Based Incentive Plan**

On April 26, 2023, the 2023 Equity Incentive Plan (the Plan) was approved by shareholders. This Plan replaced the Amended and Restated Univest 2013 Long-Term Incentive Plan (the 2013 Plan), which expired in April 2023. No new grants are permitted under the 2013 Plan. However, certain options and restricted stock units granted under the 2013 Plan remain outstanding.

The following is a summary of the Corporation's stock option activity and related information for the nine months ended September 30, 2026, including changes during the nine months then ended:

| (Dollars in thousands, except per share data) | Shares Under Option | Weighted Average Exercise Price Per Share | Weighted Average Remaining Contractual Life (Years) | Aggregate Intrinsic Value at June 30, 2026 |
|---|---|---|---|---|
| Outstanding at December 31, 2025 | 74,268 | $ 28.20 | | |
| Forfeited | (3,000) | 28.33 | | |
| Exercised | (62,255) | 28.16 | | |
| Outstanding at September 30, 2026 | **9,013** | **$ 28.42** | **1.2** | **$ 113** |
| Exercisable at September 30, 2026 | **9,013** | **$ 28.42** | **1.2** | **$ 113** |

The Corporation did not grant any stock options during the nine months ended September 30, 2026 or September 30, 2025.

The following is a summary of nonvested restricted stock units at September 30, 2026, including changes during the nine months then ended:

| (Dollars in thousands, except per share data) | Nonvested Stock Units | Weighted Average Grant Date Fair Value |
|---|---|---|
| Nonvested stock units at December 31, 2025 | 521,838 | $ 24.03 |
| Granted | 184,909 | 32.75 |
| Canceled by performance factor | (18,382) | 24.88 |
| Vested | (177,268) | 23.95 |
| Forfeited | (13,563) | 26.57 |
| Nonvested stock units at September 30, 2026 | **497,534** | **$ 27.20** |

Certain information regarding restricted stock units is summarized below for the periods indicated:

| | Nine Months Ended September 30, | |
|---|---|---|
| (Dollars in thousands, except per share data) | **2026** | **2025** |
| Restricted stock units granted | **184,909** | 196,666 |
| Weighted average grant date fair value | **$ 32.75** | $ 28.44 |
| Intrinsic value of units granted | **$ 6,046** | $ 5,592 |
| Restricted stock units vested | **177,268** | 165,698 |
| Weighted average grant date fair value | **$ 23.95** | $ 25.33 |
| Intrinsic value of units vested | **$ 5,816** | $ 4,714 |

The total unrecognized compensation expense and the weighted average period over which unrecognized compensation expense is expected to be recognized related to nonvested restricted stock units at September 30, 2026 is presented below:

| (Dollars in thousands) | Unrecognized Compensation Cost | Weighted-Average Period Remaining (Years) |
|---|---|---|
| Restricted stock units | $ 7,876 | 1.9 |

The following table presents information related to the Corporation's compensation expense related to stock incentive plans recognized for the periods indicated:

| | Nine Months Ended September 30, | |
|---|---|---|
| (Dollars in thousands) | **2026** | **2025** |
| Stock-based compensation expense: | | |
| Restricted stock units | **$ 3,934** | $ 3,402 |
| Employee stock purchase plan | **71** | 67 |
| Total | **$ 4,005** | $ 3,469 |
| Total tax benefits recognized from share-based compensation | **$ 1,395** | $ 915 |

**Note 10. Accumulated Other Comprehensive (Loss) Income**

The following table shows the components of accumulated other comprehensive (loss) income, net of taxes, for the periods presented:

| (Dollars in thousands) | Net Unrealized Losses on Available-for-Sale Investment Securities | Net Change Related to Derivatives Used for Cash Flow Hedges | Net Change Related to Defined Benefit Pension Plans | Accumulated Other Comprehensive Loss |
|---|---|---|---|---|
| Balance, December 31, 2025 | **$ (21,499)** | **$ (614)** | **$ (3,354)** | **$ (25,467)** |
| Other comprehensive loss | **(11,290)** | **—** | **(12)** | **(11,302)** |
| Reclassification adjustment recorded in earnings (1) | **—** | **614** | **—** | **614** |
| Balance, September 30, 2026 | **$ (32,789)** | **$ —** | **$ (3,366)** | **$ (36,155)** |
| Balance, December 31, 2024 | $ (35,117) | $ (2,422) | $ (6,453) | $ (43,992) |
| Other comprehensive income | 10,916 | — | 88 | 11,004 |
| Reclassification adjustment recorded in earnings (1) | — | 1,352 | — | 1,352 |
| Balance, September 30, 2025 | $ (24,201) | $ (1,070) | $ (6,365) | $ (31,636) |

(1) Represents reclassification to earnings as a reduction to interest income of amounts included in accumulated other comprehensive income in the condensed consolidated balance sheet related to the interest rate swap terminated on August 2, 2024.

**Note 11. Derivative Instruments and Hedging Activities**

***Interest Rate Swaps***

The Corporation periodically uses interest rate swap agreements to modify interest rate characteristics from variable to fixed or fixed to variable in order to reduce the impact of interest rate changes on future net interest income. The Corporation's credit exposure on interest rate swaps includes changes in fair value and any collateral that is held by a third party.

In May 2022, the Corporation entered into an interest rate swap classified as a cash flow hedge with a notional amount of $250.0 million to hedge the interest payments received on a pool of variable rate loans. Under the terms of the swap agreement, the Corporation paid a variable rate equal to the Prime Rate and received a fixed rate of 5.99% with a maturity date of May 4, 2026. On August 2, 2024, the Corporation terminated the swap. In connection with the termination, the Corporation incurred an unwind fee of $4.0 million and origination and third-party fees of $529 thousand, both of which have been reclassified to earnings as a reduction to interest income since termination.

***Credit Derivatives***

The Corporation has agreements with third-party financial institutions whereby the third-party financial institution enters into interest rate derivative contracts with loan customers referred to them by the Corporation. By the terms of the agreements, the third-party financial institution has recourse to the Corporation for any exposure created under each swap contract in the event the customer defaults on the swap agreement and the agreement is in a paying position to the third-party financial institution. These transactions represent credit derivatives and are customary arrangements that allow the Corporation to provide access to interest rate swap transactions for customers without issuing the swap.

At September 30, 2026, the Corporation had exposure to 134 variable-rate to fixed-rate interest rate swap transactions between the third-party financial institution and customers with a notional amount of $845.1 million and remaining maturities ranging from five months to nine years. At September 30, 2026, the fair value of the Corporation's interest rate swap credit derivatives was a liability of $49 thousand. At September 30, 2026, the fair value of the swaps to the customers was a net gain of $48.8 million. At September 30, 2026, the Corporation's credit exposure related to customers totaled $49 thousand.

The maximum potential payments by the Corporation to the third-party financial institution under these credit derivatives are not estimable as they are contingent on future interest rates and the agreements do not provide for a limitation of the maximum potential payment amount.

***Mortgage Banking Derivatives***

Derivative loan commitments represent agreements for delayed delivery of financial instruments in which the buyer agrees to purchase, and the seller agrees to deliver, at a specified future date, a specified instrument at a specified price or yield. The Corporation's derivative loan commitments are commitments to sell loans secured by 1- to 4-family residential properties whose predominant risk characteristic is interest rate risk.

**Derivatives Tables**

The Corporation had no derivatives designated as hedging instruments recorded in the condensed consolidated balance sheets at September 30, 2026 or December 31, 2025.

The following table presents the notional amounts and fair values of derivatives not designated as hedging instruments recorded in the condensed consolidated balance sheets at September 30, 2026 and December 31, 2025:

| | | Derivative Assets | | Derivative Liabilities | |
|---|---|---|---|---|---|
| (Dollars in thousands) | Notional Amount | Balance Sheet Classification | Fair Value | Balance Sheet Classification | Fair Value |
| **At September 30, 2026** | | | | | |
| Credit derivatives | **$ 845,130** | | **$ —** | Other liabilities | **$ 49** |
| Interest rate locks with customers | **40,040** | | **—** | Other liabilities | **197** |
| Forward loan sale commitments | **51,581** | Other assets | **377** | | **—** |
| Total | **$ 936,751** | | **$ 377** | | **$ 246** |
| **At December 31, 2025** | | | | | |
| Credit derivatives | $ 873,568 | | $ — | Other liabilities | $ 140 |
| Interest rate locks with customers | 16,954 | Other assets | 331 | | — |
| Forward loan sale commitments | 32,242 | | — | Other liabilities | 82 |
| Total | $ 922,764 | | $ 331 | | $ 222 |

The following table presents amounts included in the condensed consolidated statements of income for derivatives designated as hedging instruments for the periods indicated:

| | | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|---|
| (Dollars in thousands) | Statement of Income Classification | 2026 | 2025 | 2026 | 2025 |
| Reclassification adjustment included in earnings (1) | Interest income | **$ —** | $ (577) | **$ (777)** | $ (1,711) |
| Total net loss | | **$ —** | $ (577) | **$ (777)** | $ (1,711) |

(1) Represents reclassification to earnings as a reduction to interest income of amounts included in accumulated other comprehensive income in the condensed consolidated balance sheet related to the interest rate swap terminated on August 2, 2024.

The following table presents amounts included in the condensed consolidated statements of income for derivatives not designated as hedging instruments for the periods indicated:

| | | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|---|
| (Dollars in thousands) | Statement of Income Classification | 2026 | 2025 | 2026 | 2025 |
| Credit derivatives | Other noninterest income | **$ 60** | $ 347 | **$ 404** | $ 500 |
| Interest rate locks with customers | Net (loss) gain on mortgage banking activities | **(532)** | (56) | **(528)** | 90 |
| Forward loan sale commitments | Net gain (loss) on mortgage banking activities | **389** | 37 | **459** | (26) |
| Total net (loss) gain | | **$ (83)** | $ 328 | **$ 335** | $ 564 |

The following table presents amounts included in accumulated other comprehensive (loss) income for derivatives designated as hedging instruments at September 30, 2026 and December 31, 2025:

| (Dollars in thousands) | Accumulated Other Comprehensive (Loss) Income | At September 30, 2026 | At December 31, 2025 |
|---|---|---|---|
| Interest rate swap—cash flow hedge (1) | Fair value, net of taxes | $ — | $ (614) |
| Total | | $ — | $ (614) |

(1) The interest rate swap was terminated on August 2, 2024. The December 31, 2025 after-tax amount was reclassified to earnings as a reduction to interest income during the six months ended June 30, 2026.

**Note 12. Fair Value Disclosures**

Fair value is the price that would be received to sell an asset or paid to transfer a liability (an exit price) in an orderly transaction between market participants at the measurement date. The Corporation determines the fair value of financial instruments based on the fair value hierarchy. The Corporation maximizes the use of observable inputs and minimizes the use of unobservable inputs when measuring fair value. Observable inputs are inputs that market participants would use in pricing the asset or liability developed based on market data obtained from sources independent of the Corporation. Unobservable inputs are inputs that reflect the Corporation's assumptions that market participants would use in pricing the asset or liability based on the best information available in the circumstances, including assumptions about risk. Three levels of inputs are used to measure fair value. A financial instrument's level within the fair value hierarchy is based on the lowest level of input significant to the fair value measurement. Transfers between levels are recognized at the end of the reporting periods.

Level 1: Valuations are based on quoted prices in active markets for identical assets or liabilities that the Corporation can access at the measurement date. Since valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these products does not entail a significant degree of judgment.

Level 2: Valuations are based on quoted prices in markets that are not active or for which all significant inputs are observable, either directly or indirectly.

Level 3: Valuations are based on inputs that are unobservable and significant to the overall fair value measurement. Assets and liabilities utilizing Level 3 inputs include: financial instruments whose value is determined using pricing models, discounted cash-flow methodologies, or similar techniques, as well as instruments for which the fair value calculation requires significant management judgment or estimation.

Following is a description of the valuation methodologies used for instruments measured at fair value on a recurring basis, as well as the general classification of such instruments pursuant to the valuation hierarchy.

*Investment Securities*

Where quoted prices are available in an active market for identical instruments, investment securities are classified within Level 1 of the valuation hierarchy. Level 1 investment securities include U.S. Treasury securities, most equity securities and money market mutual funds. Mutual funds are registered investment companies which are valued at net asset value of shares on a market exchange at the end of each trading day. Level 2 of the valuation hierarchy includes securities issued by U.S. Government sponsored enterprises, mortgage-backed securities, collateralized mortgage obligations, corporate and municipal bonds and certain equity securities. If quoted market prices are not available, then fair values are estimated by using pricing models, quoted prices of securities with similar characteristics or discounted cash flows. In cases where there is limited activity or less transparency around inputs to the valuation, investment securities are classified within Level 3 of the valuation hierarchy.

Fair values for securities are determined using independent pricing services and market-participating brokers. The Corporation's independent pricing service utilizes evaluated pricing models that vary by asset class and incorporate available trade, bid and other market information for structured securities, cash flow and, when available, loan performance data. Because many fixed income securities do not trade on a daily basis, the pricing service's evaluated pricing applications apply information as applicable through processes, such as benchmarking of like securities, sector groupings, and matrix pricing, to prepare evaluations. If at any time, the pricing service determines that it does not have sufficient verifiable information to value a particular security, the Corporation will utilize valuations from another pricing service. Management has a sufficient understanding of the third-party service's valuation models, assumptions and inputs used in determining the fair value of securities to enable management to maintain an appropriate system of internal control.

On a quarterly basis, the Corporation reviews changes, as submitted by the pricing service, in the market value of its security portfolio. Individual changes in valuations are reviewed for consistency with general interest rate movements and any known credit concerns for specific securities. If, upon the Corporation's review or in comparing with another service, a material difference between pricing evaluations were to exist, the Corporation may submit an inquiry to the current pricing service regarding the data used to determine the valuation of a particular security. If the Corporation determines there is market information that would support a different valuation than from the current pricing service's evaluation, the Corporation may utilize and change the security's valuation. There were no material differences in valuations noted at September 30, 2026.

*Loans Held for Sale*

The fair value of the Corporation's mortgage loans held for sale is based on estimates using Level 2 inputs. These inputs are based on pricing information obtained from wholesale mortgage banks and brokers and applied to loans with similar interest rates and maturities.

*Derivative Financial Instruments*

The fair values of derivative financial instruments are based upon the estimated amount the Corporation would receive or pay to terminate the contracts or agreements, taking into account current interest rates and, when appropriate, the current creditworthiness of the counterparties. Interest rate swaps and mortgage banking derivative financial instruments are classified within Level 2 of the valuation hierarchy. Credit derivatives are valued based on creditworthiness of the underlying borrower which is a significant unobservable input and therefore classified in Level 3 of the valuation hierarchy.

*Contingent Consideration Liability*

The Corporation estimates the fair value of the contingent consideration liability by using a discounted cash flow model of future contingent payments based on projected revenue related to the acquired business. The estimated fair value of the contingent consideration liability is reviewed on a quarterly basis and any valuation adjustments resulting from a change of estimated future contingent payments based on projected revenue of the acquired business affecting the contingent consideration liability will be recorded through noninterest expense. Due to the significant unobservable input related to the projected revenue, the contingent consideration liability is classified within Level 3 of the valuation hierarchy. An increase in the projected revenue may result in a higher fair value of the contingent consideration liability. Alternatively, a decrease in the projected revenue may result in a lower estimated fair value of the contingent consideration liability.

The following table presents the assets and liabilities measured at fair value on a recurring basis at September 30, 2026 and December 31, 2025, classified using the fair value hierarchy:

| | At September 30, 2026 | | | |
|---|---|---|---|---|
| (Dollars in thousands) | Level 1 | Level 2 | Level 3 | Assets/ Liabilities at Fair Value |
| Assets: | | | | |
| Available-for-sale securities: | | | | |
| Residential mortgage-backed securities | $ — | $ 293,131 | $ — | $ 293,131 |
| Collateralized mortgage obligations | — | 1,092 | — | 1,092 |
| Corporate bonds | — | 75,341 | 5,000 | 80,341 |
| Total available-for-sale securities | — | 369,564 | 5,000 | 374,564 |
| Equity securities: | | | | |
| Money market mutual funds | 2,418 | — | — | 2,418 |
| Total equity securities | 2,418 | — | — | 2,418 |
| Loans held for sale | — | 11,540 | — | 11,540 |
| Forward loan sale commitments* | — | 377 | — | 377 |
| Total assets | $ 2,418 | $ 381,481 | $ 5,000 | $ 388,899 |
| Liabilities: | | | | |
| Credit derivatives* | $ — | $ — | $ 49 | $ 49 |
| Interest rate locks with customers* | — | 197 | — | 197 |
| Total liabilities | $ — | $ 197 | $ 49 | $ 246 |

* Such financial instruments are recorded at fair value as further described in Note 11, "Derivative Instruments and Hedging Activities."

The $49 thousand of credit derivatives liability represented the Credit Valuation Adjustment (CVA), which is obtained from real-time financial market data, of 134 interest rate swaps with a notional amount of $845.1 million. The September 30, 2026 CVA was calculated using a 40% loss given default rate on the most recent investment grade credit curve.

| | At December 31, 2025 | | | |
|---|---|---|---|---|
| (Dollars in thousands) | Level 1 | Level 2 | Level 3 | Assets/ Liabilities at Fair Value |
| Assets: | | | | |
| Available-for-sale securities: | | | | |
| Residential mortgage-backed securities | $ — | $ 289,580 | $ — | $ 289,580 |
| Collateralized mortgage obligations | — | 1,368 | — | 1,368 |
| Corporate bonds | — | 75,303 | 5,000 | 80,303 |
| Total available-for-sale securities | — | 366,251 | 5,000 | 371,251 |
| Equity securities: | | | | |
| Money market mutual funds | 2,014 | — | — | 2,014 |
| Total equity securities | 2,014 | — | — | 2,014 |
| Loans held for sale | — | 15,288 | — | 15,288 |
| Interest rate locks with customers* | — | 331 | — | 331 |
| Total assets | $ 2,014 | $ 381,870 | $ 5,000 | $ 388,884 |
| Liabilities: | | | | |
| Credit derivatives* | $ — | $ — | $ 140 | $ 140 |
| Forward loan sale commitments* | — | 82 | — | 82 |
| Total liabilities | $ — | $ 82 | $ 140 | $ 222 |

* Such financial instruments are recorded at fair value as further described in Note 11, "Derivative Instruments and Hedging Activities."

The $140 thousand of credit derivatives liability represented the CVA, which is obtained from real-time financial market data, of 138 interest rate swaps with a current notional amount of $873.6 million. The December 31, 2025 CVA was calculated using a 40% loss given default rate on the most recent investment grade credit curve.

The following table includes a roll forward of credit derivatives for which the Corporation utilized Level 3 inputs to determine fair value on a recurring basis for the nine months ended September 30, 2026 and 2025:

| | Nine Months Ended September 30, 2026 | | | |
|---|---|---|---|---|
| (Dollars in thousands) | Balance at December 31, 2025 | Additions | Increase in value | Balance at September 30, 2026 |
| Credit derivatives | $ (140) | $ (313) | $ 404 | $ (49) |
| Net total | $ (140) | $ (313) | $ 404 | $ (49) |

| | Nine Months Ended September 30, 2025 | | | |
|---|---|---|---|---|
| (Dollars in thousands) | Balance at December 31, 2024 | Additions | Increase in value | Balance at September 30, 2025 |
| Credit derivatives | $ (67) | $ (531) | $ 500 | $ (98) |
| Net total | $ (67) | $ (531) | $ 500 | $ (98) |

The following table presents the change in the balance of the contingent consideration liability related to acquisitions for which the Corporation utilized Level 3 inputs to determine fair value on a recurring basis for the nine months ended September 30, 2025. There was no contingent consideration liability related to acquisitions at September 30, 2026.

| | Nine Months Ended September 30, 2025 | | | |
|---|---|---|---|---|
| (Dollars in thousands) | Balance at December 31, 2024 | Payment of Contingent Consideration | Adjustment of Contingent Consideration | Balance at September 30, 2025 |
| Paul I. Sheaffer Insurance Agency | $ 635 | $ 635 | $ — | $ — |
| Total contingent consideration liability | $ 635 | $ 635 | $ — | $ — |

The Corporation may be required to periodically measure certain assets and liabilities at fair value on a non-recurring basis in accordance with GAAP. These adjustments to fair value usually result from the application of lower of cost or market accounting or changes in the value of individual assets. The following table represents assets measured at fair value on a non-recurring basis at September 30, 2026 and December 31, 2025:

| | At September 30, 2026 | | | |
|---|---|---|---|---|
| (Dollars in thousands) | Level 1 | Level 2 | Level 3 | Assets at Fair Value |
| Individually analyzed loans held for investment | $ — | $ — | $ 28,673 | $ 28,673 |
| Individually analyzed leases held for investment | — | — | 697 | 697 |
| Other real estate owned | — | — | 19,301 | 19,301 |
| Repossessed assets | — | — | 50 | 50 |
| Total | $ — | $ — | $ 48,721 | $ 48,721 |

| | At December 31, 2025 | | | |
|---|---|---|---|---|
| (Dollars in thousands) | Level 1 | Level 2 | Level 3 | Assets at Fair Value |
| Individually analyzed loans held for investment | $ — | $ — | $ 10,194 | $ 10,194 |
| Other real estate owned | — | — | 23,926 | 23,926 |
| Repossessed assets | — | — | 65 | 65 |
| Total | $ — | $ — | $ 34,185 | $ 34,185 |

The following table presents assets and liabilities not measured at fair value on a recurring or non-recurring basis in the Corporation's condensed consolidated balance sheets but for which the fair value is required to be disclosed at September 30, 2026 and December 31, 2025. The disclosed fair values are classified using the fair value hierarchy.

| | At September 30, 2026 | | | | |
|---|---|---|---|---|---|
| (Dollars in thousands) | Level 1 | Level 2 | Level 3 | Fair Value | Carrying Amount |
| Assets: | | | | | |
| Cash and short-term interest-earning assets | $ 625,082 | $ — | $ — | $ 625,082 | $ 625,082 |
| Held-to-maturity securities | — | 96,896 | — | 96,896 | 114,665 |
| Federal Home Loan Bank, Federal Reserve Bank and other stock | NA | NA | NA | NA | 36,252 |
| Net loans and leases held for investment | — | — | 6,768,575 | 6,768,575 | 6,904,117 |
| Servicing rights | — | — | 15,360 | 15,360 | 7,295 |
| Total assets | $ 625,082 | $ 96,896 | $ 6,783,935 | $ 7,505,913 | $ 7,687,411 |
| Liabilities: | | | | | |
| Deposits: | | | | | |
| Demand and savings deposits, non-maturity | $ 5,936,405 | $ — | $ — | $ 5,936,405 | $ 5,936,405 |
| Time deposits | — | 1,407,593 | — | 1,407,593 | 1,418,115 |
| Total deposits | 5,936,405 | 1,407,593 | — | 7,343,998 | 7,354,520 |
| Short-term borrowings | 186 | — | — | 186 | 186 |
| Long-term debt | — | 122,806 | — | 122,806 | 125,000 |
| Subordinated notes | — | 99,063 | — | 99,063 | 99,084 |
| Total liabilities | $ 5,936,591 | $ 1,629,462 | $ — | $ 7,566,053 | $ 7,578,790 |

| | At December 31, 2025 | | | | |
|---|---|---|---|---|---|
| (Dollars in thousands) | Level 1 | Level 2 | Level 3 | Fair Value | Carrying Amount |
| Assets: | | | | | |
| Cash and short-term interest-earning assets | $ 553,712 | $ — | $ — | $ 553,712 | $ 553,712 |
| Held-to-maturity securities | — | 109,724 | — | 109,724 | 123,024 |
| Federal Home Loan Bank, Federal Reserve Bank and other stock | NA | NA | NA | NA | 37,808 |
| Net loans and leases held for investment | — | — | 6,824,797 | 6,824,797 | 6,816,445 |
| Servicing rights | — | — | 10,267 | 10,267 | 6,478 |
| Total assets | $ 553,712 | $ 109,724 | $ 6,835,064 | $ 7,498,500 | $ 7,537,467 |
| Liabilities: | | | | | |
| Deposits: | | | | | |
| Demand and savings deposits, non-maturity | $ 5,673,028 | $ — | $ — | $ 5,673,028 | $ 5,673,028 |
| Time deposits | — | 1,417,969 | — | 1,417,969 | 1,414,285 |
| Total deposits | 5,673,028 | 1,417,969 | — | 7,090,997 | 7,087,313 |
| Short-term borrowings | 24,411 | — | — | 24,411 | 24,411 |
| Long-term debt | — | 211,230 | — | 211,230 | 200,000 |
| Subordinated notes | — | 102,000 | — | 102,000 | 98,867 |
| Total liabilities | $ 5,697,439 | $ 1,731,199 | $ — | $ 7,428,638 | $ 7,410,591 |

The following valuation methods and assumptions were used by the Corporation in estimating the fair value for financial instruments measured at fair value on a non-recurring basis and financial instruments not measured at fair value on a recurring or non-recurring basis in the Corporation's condensed consolidated balance sheets but for which the fair value is required to be disclosed:

*Cash and short-term interest-earning assets:* The carrying amounts reported in the balance sheet for cash and due from banks, interest-earning deposits with other banks and other short-term investments are their stated value. Cash and short-term interest-earning assets are classified within Level 1 in the fair value hierarchy.

*Held-to-maturity securities:* Fair values for the held-to-maturity investment securities are estimated by using pricing models or quoted prices of securities with similar characteristics and are classified in Level 2 in the fair value hierarchy.

*Federal Home Loan Bank, Federal Reserve Bank and other stock:* It is not practical to determine the fair values of Federal Home Loan Bank, Federal Reserve Bank and other stock, due to restrictions placed on their transferability.

*Loans held for sale:* Loans held for sale are carried at the lower of cost or estimated fair value. The fair value of the Corporation's mortgage loans held for sale is generally determined using a pricing model based on current market information obtained from external sources, including interest rates, bids or indications provided by market participants on specific loans that are actively marketed for sale. These loans are primarily residential mortgage loans and are generally classified in Level 2 due to the observable pricing data.

*Loans and leases held for investment:* The fair values for loans and leases held for investment are estimated using discounted cash flow analyses, using a discount rate based on current interest rates at which similar loans with similar terms would be made to borrowers, adjusted as appropriate to consider credit, liquidity and marketability factors to arrive at a fair value that represents the Corporation's exit price at which these instruments would be sold or transferred. Loans and leases are classified within Level 3 in the fair value hierarchy since credit risk is not an observable input.

*Individually analyzed loans and leases held for investment:* For individually analyzed loans and leases, the Corporation uses a variety of techniques to measure fair value, such as using the current appraised value of the collateral, agreements of sale, discounting the contractual cash flows, and analyzing market data that the Corporation may adjust due to specific characteristics of the loan/lease or collateral. At September 30, 2026, individually analyzed loans held for investment had a carrying amount of $29.9 million with a valuation allowance of $1.2 million. At December 31, 2025, individually analyzed loans held for investment had a carrying amount of $13.0 million with a valuation allowance of $2.8 million. At September 30, 2026, individually analyzed leases had a carrying amount of $797 thousand with a valuation allowance of $100 thousand. At December 31, 2025, the Corporation had individually analyzed leases of $260 thousand with a valuation allowance of $260 thousand.

*Servicing rights:* The Corporation estimates the fair value of servicing rights using discounted cash flow models that calculate the present value of estimated future net servicing income. The model uses readily available prepayment speed assumptions for the interest rates of the portfolios serviced. Servicing rights are classified within Level 3 in the fair value hierarchy based upon management's assessment of the inputs. The Corporation reviews the servicing rights portfolio on a quarterly basis for impairment and the servicing rights are carried at the lower of amortized cost or estimated fair value. At September 30, 2026, servicing rights had a net carrying amount of $7.3 million, which included a valuation allowance of $31 thousand. At December 31, 2025, servicing rights had a net carrying amount of $6.8 million, which included a valuation allowance of $307 thousand.

*Goodwill and other identifiable assets:* Certain non-financial assets subject to measurement at fair value on a non-recurring basis include goodwill and other identifiable intangible assets. During the nine months ended September 30, 2026, there were no required valuation adjustments of goodwill and other identifiable intangible assets.

*Other real estate owned:* Other real estate owned (OREO) represents properties that the Corporation has acquired through foreclosure by either accepting a deed in lieu of foreclosure, or by taking possession of assets that collateralized a loan. The Corporation reports OREO at the lower of cost or fair value less cost to sell, adjusted periodically based on a current appraisal or an executed agreement of sale. Capital improvement expenses associated with the construction or repair of the property are capitalized as part of the cost of the OREO asset. Write-downs and any gain or loss upon the sale of OREO is recorded in other noninterest income. OREO is reported in other assets in the condensed consolidated balance sheet. At September 30, 2026 and December 31, 2025, OREO had a carrying amount of $19.3 million and $23.9 million, respectively. During the second quarter of 2026, we recorded a $5.2 million valuation adjustment on a commercial real estate property. The adjustment was recorded based on an updated appraisal which reflects the property's estimated fair value less costs to sell. Other real estate owned is

classified within Level 3 in the fair value hierarchy based on appraisals, letters of intent or agreements of sale received from third parties.

*Repossessed Assets:* Repossessed assets represent non-real estate assets that the Corporation has acquired by taking possession of the asset that collateralized a loan or lease. The Corporation reports repossessed assets at the fair value less cost to sell, adjusted periodically based on a current appraisal provided by a third party based on their assumptions and quoted market prices for similar assets, when available. Write-downs and any gain or loss upon the sale of repossessed assets are recorded in other noninterest income. Repossessed assets are reported in other assets in the condensed consolidated balance sheet. At September 30, 2026 and December 31, 2025, repossessed assets had a carrying amount of $50 thousand and $65 thousand, respectively. During the nine months ended September 30, 2026, repossessed assets totaling $138 thousand were acquired, repossessed assets totaling $19 thousand were written down and repossessed assets totaling $134 thousand were sold. Repossessed assets are classified within Level 3 in the fair value hierarchy based on appraisals, letters of intent, agreement of sale or indications of value received from third parties.

*Deposit liabilities:* The fair values for demand and savings accounts, with no stated maturities, are the amounts payable on demand at the reporting date (carrying value) and are classified within Level 1 in the fair value hierarchy. The fair values for time deposits with fixed maturities are estimated by discounting the final maturity using interest rates currently offered for deposits with similar remaining maturities. Time deposits are classified within Level 2 in the fair value hierarchy.

*Short-term borrowings:* The fair value of short-term borrowings is estimated using current market rates for similar borrowings and are classified within Level 1 in the fair value hierarchy.

*Long-term debt:* The fair value of long-term debt is estimated by using discounted cash flow analysis, based on current market rates for debt with similar terms and remaining maturities. Long-term debt is classified within Level 2 in the fair value hierarchy.

*Subordinated notes:* The fair value of the subordinated notes is estimated by discounting the principal balance using indicative pricing for the term to the call date as the Corporation has the option to call the subordinated notes. The subordinated notes are classified within Level 2 in the fair value hierarchy.

**Note 13. Segment Reporting**

At September 30, 2026, the Corporation had three reportable business segments, Banking, Wealth Management and Insurance. The parent holding company and intercompany eliminations are included in the "Other" segment. Each segment generates revenue from a variety of products and services it provides. Examples of products and services provided for each reportable segment are indicated as follows:

- The Banking segment provides financial services to individuals, businesses, municipalities and non-profit organizations. These services include a full range of banking products and services such as deposits, loan origination and servicing, mortgage banking, other general banking services and equipment lease financing.
- The Wealth Management segment offers investment advisory, financial planning and trust and brokerage services. The Wealth Management segment serves a diverse client base of private families and individuals, municipal pension plans, retirement plans, trusts and guardianships.
- The Insurance segment includes a full-service insurance brokerage agency offering commercial property and casualty insurance, employee benefit solutions, personal insurance lines and human resources consulting.

The following tables provide reportable segment-specific information, as well as the Other Segment, and reconciliations to the condensed consolidated financial information for the three and nine months ended September 30, 2026 and 2025.

| (Dollars in thousands) | Three Months Ended September 30, 2026 | | | | |
|---|---|---|---|---|---|
| | Banking | Wealth Management | Insurance | Other | Consolidated |
| Interest income | $ 112,770 | $ 14 | $ — | $ 107 | $ 112,891 |
| Interest expense | 43,384 | — | — | 1,746 | 45,130 |
| Net interest income (expense) | 69,386 | 14 | — | (1,639) | 67,761 |
| Noninterest income | 8,000 | 8,796 | 5,439 | 34 | 22,269 |
| Total revenue | 77,386 | 8,810 | 5,439 | (1,605) | 90,030 |
| Provision for credit losses | 8,997 | — | — | — | 8,997 |
| Less: [1] | | | | | |
| Salaries, benefits and commissions | 20,513 | 4,653 | 3,913 | 5,166 | 34,245 |
| Net occupancy | 2,257 | 122 | 150 | 288 | 2,817 |
| Equipment | 854 | 10 | 19 | 121 | 1,004 |
| Data processing | 2,565 | 396 | 148 | 1,494 | 4,603 |
| Professional fees | 672 | 196 | 1 | 924 | 1,793 |
| Marketing and advertising | 315 | 22 | 2 | 447 | 786 |
| Deposit insurance premiums | 1,252 | — | — | — | 1,252 |
| Intangible expense | 1 | — | 68 | — | 69 |
| Other segment items [2] | 6,251 | 582 | 29 | 571 | 7,433 |
| Intersegment expense (revenue) [3] | 8,131 | 159 | 114 | (8,404) | — |
| Income (loss) before income taxes | $ 25,578 | $ 2,670 | $ 995 | $ (2,212) | $ 27,031 |
| Income tax expense (benefit) | 5,201 | 551 | 196 | (485) | 5,463 |
| Net income (loss) | $ 20,377 | $ 2,119 | $ 799 | $ (1,727) | $ 21,568 |
| Net capital expenditures | $ 815 | $ 11 | $ 11 | $ 264 | $ 1,101 |

| (Dollars in thousands) | Three Months Ended September 30, 2025 | | | | |
|---|---|---|---|---|---|
| | Banking | Wealth Management | Insurance | Other | Consolidated |
| Interest income | $ 109,632 | $ 16 | $ — | $ — | $ 109,648 |
| Interest expense | 45,765 | — | — | 2,559 | 48,324 |
| Net interest income (expense) | 63,867 | 16 | — | (2,559) | 61,324 |
| Noninterest income | 8,455 | 7,960 | 5,476 | 32 | 21,923 |
| Total revenue | 72,322 | 7,976 | 5,476 | (2,527) | 83,247 |
| Provision for credit losses | 517 | — | — | — | 517 |
| Less: [1] | | | | | |
| Salaries, benefits and commissions | 18,829 | 4,435 | 3,703 | 4,685 | 31,652 |
| Net occupancy | 2,121 | 123 | 163 | 268 | 2,675 |
| Equipment | 924 | 9 | 21 | 122 | 1,076 |
| Data processing | 2,494 | 376 | 144 | 1,249 | 4,263 |
| Professional fees | 633 | 245 | 10 | 988 | 1,876 |
| Marketing and advertising | 173 | 28 | — | 122 | 323 |
| Deposit insurance premiums | 1,195 | — | — | — | 1,195 |
| Intangible expense | 23 | — | 83 | — | 106 |
| Other segment items [2] | 5,988 | 515 | 150 | 850 | 7,503 |
| Intersegment expense (revenue) [3] | 6,929 | 129 | 124 | (7,182) | — |
| Income (loss) before income taxes | $ 32,496 | $ 2,116 | $ 1,078 | $ (3,629) | $ 32,061 |
| Income tax expense (benefit) | 6,488 | 428 | 236 | (730) | 6,422 |
| Net income (loss) | $ 26,008 | $ 1,688 | $ 842 | $ (2,899) | $ 25,639 |
| Net capital expenditures | $ 395 | $ 4 | $ 13 | $ 89 | $ 501 |

| (Dollars in thousands) | Nine Months Ended September 30, 2026 | | | | |
|---|---|---|---|---|---|
| | Banking | Wealth Management | Insurance | Other | Consolidated |
| Interest income | $ 327,015 | $ 41 | $ — | $ 315 | $ 327,371 |
| Interest expense | 124,756 | — | — | 5,241 | 129,997 |
| Net interest income (expense) | 202,259 | 41 | — | (4,926) | 197,374 |
| Noninterest income | 20,436 | 25,687 | 18,224 | 116 | 64,463 |
| Total revenue | 222,695 | 25,728 | 18,224 | (4,810) | 261,837 |
| Provision for credit losses | 12,972 | — | — | — | 12,972 |
| Less: (1) | | | | | |
| Salaries, benefits and commissions | 59,989 | 13,684 | 11,492 | 15,747 | 100,912 |
| Net occupancy | 7,069 | 373 | 490 | 821 | 8,753 |
| Equipment | 2,604 | 33 | 58 | 510 | 3,205 |
| Data processing | 7,862 | 1,168 | 447 | 4,233 | 13,710 |
| Professional fees | 1,877 | 604 | 14 | 3,004 | 5,499 |
| Marketing and advertising | 1,141 | 65 | 4 | 1,198 | 2,408 |
| Deposit insurance premiums | 3,540 | — | — | — | 3,540 |
| Intangible expense | 48 | — | 206 | — | 254 |
| Restructuring charges | 427 | — | — | — | 427 |
| Other segment items (2) | 17,603 | 1,718 | 93 | 1,673 | 21,087 |
| Intersegment expense (revenue) (3) | 24,756 | 494 | 363 | (25,613) | — |
| Income (loss) before income taxes | $ 82,807 | $ 7,589 | $ 5,057 | $ (6,383) | $ 89,070 |
| Income tax expense (benefit) | 16,850 | 1,551 | 1,049 | (1,993) | 17,457 |
| Net income (loss) | $ 65,957 | $ 6,038 | $ 4,008 | $ (4,390) | $ 71,613 |
| Net capital expenditures | $ 2,143 | $ 20 | $ 44 | $ 529 | $ 2,736 |

| (Dollars in thousands) | Nine Months Ended September 30, 2025 | | | | |
|---|---|---|---|---|---|
| | Banking | Wealth Management | Insurance | Other | Consolidated |
| Interest income | $ 318,723 | $ 47 | $ — | $ — | $ 318,770 |
| Interest expense | 134,002 | — | — | 7,122 | 141,124 |
| Net interest income (expense) | 184,721 | 47 | — | (7,122) | 177,646 |
| Noninterest income | 24,620 | 23,460 | 17,652 | 107 | 65,839 |
| Total revenue | 209,341 | 23,507 | 17,652 | (7,015) | 243,485 |
| Provision for credit losses | 8,522 | — | — | — | 8,522 |
| Less: (1) | | | | | |
| Salaries, benefits and commissions | 55,657 | 13,293 | 10,966 | 14,098 | 94,014 |
| Net occupancy | 6,591 | 373 | 496 | 807 | 8,267 |
| Equipment | 2,800 | 29 | 73 | 339 | 3,241 |
| Data processing | 7,651 | 1,103 | 432 | 3,849 | 13,035 |
| Professional fees | 1,809 | 755 | 39 | 2,667 | 5,270 |
| Marketing and advertising | 667 | 86 | 22 | 399 | 1,174 |
| Deposit insurance premiums | 3,420 | — | — | — | 3,420 |
| Intangible expense | 119 | — | 248 | — | 367 |
| Other segment items (2) | 16,894 | 1,589 | 536 | 2,522 | 21,541 |
| Intersegment expense (revenue) (3) | 20,014 | 388 | 358 | (20,760) | — |
| Income (loss) before income taxes | $ 85,197 | $ 5,891 | $ 4,482 | $ (10,936) | $ 84,634 |
| Income tax expense (benefit) | 16,932 | 1,192 | 993 | (2,495) | 16,622 |
| Net income (loss) | $ 68,265 | $ 4,699 | $ 3,489 | $ (8,441) | $ 68,012 |
| Net capital expenditures | $ 2,745 | $ 13 | $ 43 | $ 687 | $ 3,488 |

(1) The significant expense categories and amounts align with the segment-level information that is regularly provided to the chief operating decision maker.

(2) Other segment items for each reportable segment include:

Banking - loan and lease financing related fees, deposit and card service fees, and certain overhead expenses.

Wealth Management - referral fees, clearing broker fees, and certain overhead expenses.

Insurance - certain overhead expenses.

Other - Board of Director fees, retirement costs, and certain overhead expenses.

(3) Includes an allocation of general and administrative expenses from both the parent holding company and the Bank.

The following tables show significant components of segment net assets as of September 30, 2026 and December 31, 2025.

| (Dollars in thousands) | At September 30, 2026 | | | | |
|---|---|---|---|---|---|
| | Banking | Wealth Management | Insurance | Other | Consolidated |
| Other segment disclosures: | | | | | |
| Cash and cash equivalents | **$ 523,939** | **$ 60,777** | **$ 40,366** | **$ —** | **$ 625,082** |
| Loans and leases, including loans held for sale, net of allowance for credit losses | **6,945,027** | **—** | **—** | **—** | **6,945,027** |
| Goodwill | **138,476** | **15,434** | **21,600** | **—** | **175,510** |
| Other segment assets | **822,865** | **2,402** | **1,849** | **33,671** | **860,787** |
| Total segment assets | **$ 8,430,307** | **$ 78,613** | **$ 63,815** | **$ 33,671** | **$ 8,606,406** |

| (Dollars in thousands) | At December 31, 2025 | | | | |
|---|---|---|---|---|---|
| | Banking | Wealth Management | Insurance | Other | Consolidated |
| Other segment disclosures: | | | | | |
| Cash and cash equivalents | $ 462,888 | $ 55,155 | $ 35,669 | $ — | $ 553,712 |
| Loans and leases, including loans held for sale, net of allowance for credit losses | 6,841,927 | — | — | — | 6,841,927 |
| Goodwill | 138,476 | 15,434 | 21,600 | — | 175,510 |
| Other segment assets | 828,550 | 2,520 | 2,438 | 32,240 | 865,748 |
| Total segment assets | $ 8,271,841 | $ 73,109 | $ 59,707 | $ 32,240 | $ 8,436,897 |

**Note 14. Contingencies**

The Corporation is periodically subject to various pending and threatened legal actions, which involve claims for monetary relief. Based upon information presently available to the Corporation, it is the Corporation's opinion that any legal and financial responsibility arising from such claims will not have a material adverse effect on the Corporation's results of operations, financial position or cash flows.

## Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

***(All dollar amounts presented in tables are in thousands, except per share data. "BP" equates to "basis points"; "N/M" equates to "not meaningful"; "—" equates to "zero" or "doesn't round to a reportable number"; and "N/A" equates to "not applicable." Certain prior period amounts have been reclassified to conform to the current-year presentation.)***

### Forward-Looking Statements

This report may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. When used or incorporated by reference in disclosure documents, the words "may," "will," "could," "should," "would," "believe," "anticipate," "plan," "estimate," "expect," "project," "target," and "goal," the negative of these terms and other similar expressions are intended to identify forward-looking statements, but are not the exclusive way to identify such statements. These forward-looking statements may include but are not limited to: statements of goals, intentions and expectations; statements regarding business plans, prospects, growth, earnings and operating strategies; statements regarding the quality, growth and composition of loan, investment and deposit portfolios; statements regarding our financial performance, financial condition and liquidity; and estimates of our risks and future credit provision and noninterest expenses. These forward-looking statements are based on our current beliefs and expectations and are subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond our control. In addition, these forward-looking statements are subject to certain risks, uncertainties and assumptions with respect to future business strategies and decisions that are subject to change, including but not limited to those set forth below:

- Operating, legal and regulatory risks;
- Economic, political and competitive forces;
- General economic conditions, either nationally or in our market areas, which are worse than expected, including as a result of unemployment levels and labor shortages, and the effect of a potential recession or slowed economic growth caused by supply chain disruptions or otherwise;
- Legislative, regulatory and accounting changes, including increased assessments by the Federal Deposit Insurance Corporation and changes in income tax laws and regulations;
- Monetary and fiscal policies of the U.S. government, including policies of the U.S. Treasury and the Board of Governors of the Federal Reserve System;
- Demand for our financial products and services in our market area;
- Major catastrophes such as earthquakes, floods or other natural or human disasters and infectious disease outbreaks, the related disruption to local, regional and global economic activity and financial markets, and the impact that any of the foregoing may have on us and our customers and other constituencies;
- Inflation or volatility in interest rates or changes in the shape of the yield curve that reduce our margins and yields, the fair value of financial instruments or our level of loan originations or prepayments on loans we have made and make or the sale of loans or other assets and/or lead to higher operating costs and higher costs to retain or attract deposits;
- The imposition of tariffs or other domestic or international governmental policies, trade restrictions and any retaliatory measures impacting our borrowers and the broader economy;
- The impact of a potential federal government shutdown, debt ceiling impasses or fiscal uncertainty;
- Fluctuations in real estate values in our market area;
- A failure to maintain adequate levels of capital and liquidity to support our operations;
- The availability of capital;
- The composition and credit quality of our loan and investment portfolios;
- Changes in the level and direction of loan delinquencies, classified and criticized loans and charge-offs and changes in estimates of the adequacy of the allowance for credit losses;
- Changes in the economic assumptions or methodology utilized to calculate the allowance for credit losses;
- Our ability to access cost-effective funding;
- Changes in liquidity, including the size and composition of our deposit portfolio and the percentage of uninsured deposits in the portfolio;
- Our ability to implement our business strategies;
- Our ability to manage market risk, credit risk, interest rate risk and operational risk and the effectiveness of our risk management processes and procedures;
- Timing and amount of revenue and expenditures;
- Adverse changes in the securities markets;
- The impact of any military conflict, terrorist act or other geopolitical acts;
- Our ability to enter new markets successfully and capitalize on growth opportunities;
- Competition for loans, deposits and employees;

- Risks associated with cybersecurity threats, data breaches, ransomware attacks, or other failures in our operational or security systems and infrastructure, including the risks arising from our dependence on third-party service providers and vendors;
- The failure to maintain current technologies and/or to successfully implement future information technology enhancements;
- Changes in investor sentiment or consumer spending, borrowing or savings behavior;
- Our ability to attract, develop and retain key employees;
- Other risks and uncertainties, including those occurring in the U.S. and international financial systems; and
- The risk that our analysis of these risks and forces could be incorrect and/or that the strategies developed to address them could be unsuccessful.

Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, estimated, expected or projected. These and other risk factors are more fully described in this report and in the Univest Financial Corporation Annual Report on Form 10-K for the year ended December 31, 2025 under the section entitled "Item 1A - Risk Factors," and from time to time in other filings made by the Corporation with the SEC.

These forward-looking statements speak only as of the date of the report. The Corporation expressly disclaims any obligation to publicly release any updates or revisions to reflect any change in the Corporation's expectations with regard to any change in events, conditions or circumstances on which any such statement is based, unless otherwise required by law.

**Critical Accounting Policies**

In order to prepare the Corporation's financial statements in conformity with U.S. generally accepted accounting principles, management is required to make estimates and assumptions that affect the amounts reported in the Corporation's financial statements. There are uncertainties inherent in making these estimates and assumptions. Certain critical accounting policies could materially affect the results of operations and financial condition of the Corporation should changes in circumstances require a change in related estimates or assumptions. The Corporation has identified the fair value measurement of investment securities available-for-sale and the calculation of the allowance for credit losses on loans and leases as critical accounting policies. For more information on these critical accounting policies, please refer to the Corporation's 2025 Annual Report on Form 10-K.

**General**

The Corporation is a Pennsylvania corporation, organized in 1973, and registered as a bank holding company pursuant to the Bank Holding Company Act of 1956. The Corporation owns all of the capital stock of Univest Bank and Trust Co. and is the sole member of 1876 Double Eagle, LLC. The condensed consolidated financial statements include the accounts of the Corporation and its wholly owned subsidiaries, the Bank and 1876 Double Eagle, LLC.

The Bank is engaged in domestic banking services for individuals, businesses, municipalities and non-profit organizations. Through its wholly owned subsidiaries, the Bank provides a variety of financial services throughout its markets of operation. The Bank is the parent company of Girard Investment Services, LLC, a full-service registered introducing broker-dealer and a licensed insurance agency, Girard Advisory Services, LLC, a registered investment advisory firm, and Girard Pension Services, LLC, a registered investment advisor, which provides investment consulting and management services to municipal entities. The Bank is also the parent company of Univest Insurance, LLC, an independent insurance agency, and Univest Capital, Inc., an equipment financing business.

The Corporation earns revenues primarily from the margins and fees generated from lending and depository services as well as fee-based income from trust, insurance, mortgage banking, treasury management and investment services. The Corporation seeks to achieve adequate and reliable earnings through business growth while maintaining adequate levels of capital and liquidity and limiting exposure to credit and interest rate risk.

**Executive Overview**

The Corporation's consolidated net income, earnings per share and return on average assets and average equity were as follows:

| | Three Months Ended September 30, | | Change | | Nine Months Ended September 30, | | Change | |
|---|---|---|---|---|---|---|---|---|
| (Dollars in thousands, except per share data) | 2026 | 2025 | Amount | Percent | 2026 | 2025 | Amount | Percent |
| Net income | **$ 21,568** | $ 25,639 | $ (4,071) | (15.9)% | **$ 71,613** | $ 68,012 | $ 3,601 | 5.3 % |
| Net income per share: | | | | | | | | |
| Basic | **$ 0.78** | $ 0.89 | $ (0.11) | (12.4) | **$ 2.58** | $ 2.36 | $ 0.22 | 9.3 |
| Diluted | **0.78** | 0.89 | (0.11) | (12.4) | **2.56** | 2.34 | 0.22 | 9.4 |
| Return on average assets | **1.02 %** | 1.24 % | (22 BP) | (17.7) | **1.16 %** | 1.13 % | 3 BP | 2.7 |
| Return on average equity | **8.92 %** | 11.02 % | (210 BP) | (19.1) | **10.04 %** | 10.00 % | 4 BP | 0.4 |

The financial results for the nine months ended September 30, 2026 included a pre-tax charge of $5.2 million ($4.1 million after-tax), or $0.15 diluted earnings per share, related to a valuation adjustment on an other real estate owned (OREO) property. The adjustment was recorded based on an updated appraisal which reflects the property's estimated fair value less costs to sell. The property was initially transferred to OREO during the three months ended June 30, 2022 and was listed for sale during the quarter ended June 30, 2025. The financial results for the nine months ended September 30, 2026 also included tax-free bank owned life insurance (BOLI) death benefit proceeds of $1.1 million, which represented $0.04 diluted earnings per share. In addition, the financial results for the nine months ended September 30, 2026 included a $427 thousand restructuring charge ($337 thousand after-tax), or $0.01 diluted earnings per share, related to the planned closure of two underutilized facilities: a financial center and a limited purpose banking office.

The financial results for the three and nine months ended September 30, 2025 included tax-free BOLI death benefit proceeds of $967 thousand and $2.1 million, respectively, which represented $0.03 and $0.07 diluted earnings per share for the respective periods.

**Results of Operations**

**Net Interest Income**

Net interest income is the difference between interest earned primarily on loans, leases and investment securities and interest paid on deposits, borrowings, long-term debt and subordinated notes. Net interest income is the principal source of the Corporation's revenue. Table 1 presents the Corporation's average balances, tax-equivalent interest income, interest expense, tax-equivalent yields earned on average assets, cost of average liabilities, and shareholders' equity on a tax-equivalent basis for the three and nine months ended September 30, 2026 and 2025. The tax-equivalent net interest margin is tax-equivalent net interest income as a percentage of average interest-earning assets. The tax-equivalent net interest spread represents the weighted average tax-equivalent yield on interest-earning assets less the weighted average cost of interest-bearing liabilities. The effect of net interest-free funding sources represents the effect on the net interest margin of net funding provided by noninterest-earning assets, noninterest-bearing liabilities and shareholders' equity. Table 2 analyzes the changes in the tax-equivalent net interest income for the periods broken down by their rate and volume components.

*Three and nine months ended September 30, 2026 versus 2025*

Net interest income on a tax-equivalent basis for the three months ended September 30, 2026 was $68.3 million, an increase of $6.5 million, or 10.6%, compared to $61.7 million for the three months ended September 30, 2025. Net interest income on a tax-equivalent basis for the nine months ended September 30, 2026 was $198.9 million, an increase of $20.0 million, or 11.2%, compared to $178.9 million for the nine months ended September 30, 2025. The increase in tax-equivalent net interest income for the three and nine months ended September 30, 2026 compared to the comparable periods in the prior year was driven by higher average balances of interest-earning assets, and a reduction in our cost of funds, partially offset by higher average balances of interest-bearing liabilities.

The net interest margin, on a tax-equivalent basis, was 3.42% and 3.41% for the three and nine months ended September 30, 2026, respectively, compared to 3.17% and 3.15% for the three and nine months ended September 30, 2025, respectively. Excess liquidity reduced net interest margin by approximately 13 and ten basis points for the three and nine months ended

September 30, 2026, respectively, and approximately 16 and eight basis points for the three and nine months ended September 30, 2025, respectively.

## Table 1—Average Balances and Interest Rates—Tax-Equivalent Basis

| | Three Months Ended September 30, | | | | | |
|---|---|---|---|---|---|---|
| | 2026 | | | 2025 | | |
| (Dollars in thousands) | Average Balance | Income/ Expense | Average Rate | Average Balance | Income/ Expense | Average Rate |
| **Assets:** | | | | | | |
| Interest-earning deposits with other banks | $ 325,543 | $ 3,085 | 3.76 % | $ 395,944 | $ 4,363 | 4.37 % |
| Other debt and equity securities | 497,334 | 4,308 | 3.44 | 492,197 | 3,923 | 3.16 |
| Federal Home Loan Bank, Federal Reserve Bank and other stock | 34,132 | 670 | 7.79 | 37,159 | 736 | 7.86 |
| Total interest-earning deposits, investments and other interest-earning assets | 857,009 | 8,063 | 3.73 | 925,300 | 9,022 | 3.87 |
| Commercial, financial and agricultural loans | 1,009,614 | 16,360 | 6.43 | 949,676 | 17,223 | 7.20 |
| Real estate—commercial and construction loans | 3,938,430 | 59,935 | 6.04 | 3,705,154 | 55,469 | 5.94 |
| Real estate—residential loans | 1,694,808 | 22,131 | 5.18 | 1,719,844 | 21,846 | 5.04 |
| Loans to individuals | 12,375 | 255 | 8.18 | 13,497 | 308 | 9.05 |
| Tax-exempt loans and leases | 229,597 | 3,347 | 5.78 | 229,253 | 3,033 | 5.25 |
| Lease financings | 180,568 | 3,312 | 7.28 | 173,403 | 3,159 | 7.23 |
| Gross loans and leases | 7,065,392 | 105,340 | 5.92 | 6,790,827 | 101,038 | 5.90 |
| Total interest-earning assets | 7,922,401 | 113,403 | 5.68 | 7,716,127 | 110,060 | 5.66 |
| Cash and due from banks | 64,256 | | | 60,950 | | |
| Allowance for credit losses, loans and leases | (90,545) | | | (88,202) | | |
| Premises and equipment, net | 44,389 | | | 46,980 | | |
| Operating lease right-of-use assets | 24,795 | | | 26,901 | | |
| Other assets | 429,201 | | | 428,254 | | |
| Total assets | $ 8,394,497 | | | $ 8,191,010 | | |
| **Liabilities:** | | | | | | |
| Interest-bearing checking deposits | $ 1,439,318 | $ 9,465 | 2.61 % | $ 1,293,781 | $ 8,685 | 2.66 % |
| Money market savings | 2,103,895 | 17,756 | 3.35 | 1,915,501 | 18,765 | 3.89 |
| Regular savings | 725,102 | 1,143 | 0.63 | 724,927 | 1,068 | 0.58 |
| Time deposits | 1,434,985 | 13,742 | 3.80 | 1,482,837 | 15,100 | 4.04 |
| Total time and interest-bearing deposits | 5,703,300 | 42,106 | 2.93 | 5,417,046 | 43,618 | 3.19 |
| Short-term borrowings | 10,539 | 1 | 0.04 | 10,639 | 1 | 0.04 |
| Long-term debt | 125,000 | 1,276 | 4.05 | 200,000 | 2,145 | 4.26 |
| Subordinated notes | 99,036 | 1,747 | 7.00 | 139,127 | 2,560 | 7.30 |
| Total borrowings | 234,575 | 3,024 | 5.11 | 349,766 | 4,706 | 5.34 |
| Total interest-bearing liabilities | 5,937,875 | 45,130 | 3.02 | 5,766,812 | 48,324 | 3.32 |
| Noninterest-bearing deposits | 1,419,642 | | | 1,418,997 | | |
| Operating lease liabilities | 27,352 | | | 29,702 | | |
| Accrued expenses and other liabilities | 50,058 | | | 52,045 | | |
| Total liabilities | 7,434,927 | | | 7,267,556 | | |
| Total interest-bearing liabilities and noninterest-bearing deposits (Cost of Funds) | 7,357,517 | | 2.43 | 7,185,809 | | 2.67 |
| **Shareholders' Equity:** | | | | | | |
| Common stock | 157,784 | | | 157,784 | | |
| Additional paid-in capital | 303,039 | | | 302,063 | | |
| Retained earnings and other equity | 498,747 | | | 463,607 | | |
| Total shareholders' equity | 959,570 | | | 923,454 | | |
| Total liabilities and shareholders' equity | $ 8,394,497 | | | $ 8,191,010 | | |
| Net interest income | | $ 68,273 | | | $ 61,736 | |
| Net interest spread | | | 2.66 | | | 2.34 |
| Effect of net interest-free funding sources | | | 0.76 | | | 0.83 |
| Net interest margin | | | 3.42 % | | | 3.17 % |
| Ratio of average interest-earning assets to average interest-bearing liabilities | 133.42 % | | | 133.80 % | | |

Notes: For rate calculation purposes, average loan and lease categories include deferred fees and costs and purchase accounting adjustments.
Net interest income includes net deferred costs amortization of $820 thousand and $687 thousand for the three months ended September 30, 2026 and 2025, respectively.
Nonaccrual loans and leases have been included in the average loan and lease balances. Loans held for sale have been included in the average loan balances. Tax-equivalent amounts for the three months ended September 30, 2026 and 2025 have been calculated using the Corporation's federal applicable rate of 21%.

| (Dollars in thousands) | Nine Months Ended September 30, 2026 Average Balance | 2026 Income/ Expense | 2026 Average Rate | 2025 Average Balance | 2025 Income/ Expense | 2025 Average Rate |
|---|---|---|---|---|---|---|
| **Assets:** | | | | | | |
| Interest-earning deposits with other banks | **$ 251,019** | **$ 7,013** | **3.74 %** | $ 216,788 | $ 7,094 | 4.38 % |
| Obligations of states and political subdivisions* | **—** | **—** | **—** | 290 | 4 | 1.84 |
| Other debt and equity securities | **499,486** | **12,564** | **3.36** | 496,178 | 11,904 | 3.21 |
| Federal Home Loan Bank, Federal Reserve Bank and other stock | **34,973** | **1,999** | **7.64** | 37,142 | 2,094 | 7.54 |
| Total interest-earning deposits, investments and other interest-earning assets | **785,478** | **21,576** | **3.67** | 750,398 | 21,096 | 3.76 |
| Commercial, financial and agricultural loans | **986,595** | **47,984** | **6.50** | 981,956 | 51,929 | 7.07 |
| Real estate—commercial and construction loans | **3,897,778** | **173,320** | **5.95** | 3,700,553 | 162,310 | 5.86 |
| Real estate—residential loans | **1,705,363** | **65,659** | **5.15** | 1,725,423 | 65,160 | 5.05 |
| Loans to individuals | **12,427** | **798** | **8.59** | 16,148 | 1,038 | 8.59 |
| Tax-exempt loans and leases | **225,906** | **9,698** | **5.74** | 229,411 | 8,860 | 5.16 |
| Lease financings | **176,749** | **9,818** | **7.43** | 177,692 | 9,591 | 7.22 |
| Gross loans and leases | **7,004,818** | **307,277** | **5.86** | 6,831,183 | 298,888 | 5.85 |
| Total interest-earning assets | **7,790,296** | **328,853** | **5.64** | 7,581,581 | 319,984 | 5.64 |
| Cash and due from banks | **60,339** | | | 57,674 | | |
| Allowance for credit losses, loans and leases | **(89,628)** | | | (88,052) | | |
| Premises and equipment, net | **44,888** | | | 47,044 | | |
| Operating lease right-of-use assets | **24,948** | | | 27,200 | | |
| Other assets | **429,076** | | | 425,831 | | |
| Total assets | **$ 8,259,919** | | | $ 8,051,278 | | |
| **Liabilities:** | | | | | | |
| Interest-bearing checking deposits | **$ 1,325,676** | **$ 24,790** | **2.50 %** | $ 1,244,497 | $ 23,560 | 2.53 % |
| Money market savings | **2,049,414** | **51,278** | **3.35** | 1,836,983 | 53,745 | 3.91 |
| Regular savings | **746,204** | **3,718** | **0.67** | 709,493 | 2,580 | 0.49 |
| Time deposits | **1,412,174** | **40,229** | **3.81** | 1,500,137 | 47,467 | 4.23 |
| Total time and interest-bearing deposits | **5,533,468** | **120,015** | **2.90** | 5,291,110 | 127,352 | 3.22 |
| Short-term borrowings | **23,130** | **34** | **0.20** | 7,614 | 16 | 0.28 |
| Long-term debt | **152,473** | **4,706** | **4.13** | 205,952 | 6,634 | 4.31 |
| Subordinated notes | **98,959** | **5,242** | **7.08** | 145,926 | 7,122 | 6.53 |
| Total borrowings | **274,562** | **9,982** | **4.86** | 359,492 | 13,772 | 5.12 |
| Total interest-bearing liabilities | **5,808,030** | **129,997** | **2.99** | 5,650,602 | 141,124 | 3.34 |
| Noninterest-bearing deposits | **1,420,237** | | | 1,405,339 | | |
| Operating lease liabilities | **27,577** | | | 30,056 | | |
| Accrued expenses and other liabilities | **50,390** | | | 55,583 | | |
| Total liabilities | **7,306,234** | | | 7,141,580 | | |
| Total interest-bearing liabilities and noninterest-bearing deposits (Cost of Funds) | **7,228,267** | | **2.40** | 7,055,941 | | 2.67 |
| **Shareholders' Equity:** | | | | | | |
| Common stock | **157,784** | | | 157,784 | | |
| Additional paid-in capital | **302,690** | | | 301,908 | | |
| Retained earnings and other equity | **493,211** | | | 450,006 | | |
| Total shareholders' equity | **953,685** | | | 909,698 | | |
| Total liabilities and shareholders' equity | **$ 8,259,919** | | | $ 8,051,278 | | |
| Net interest income | | **$ 198,856** | | | $ 178,860 | |
| Net interest spread | | | **2.65** | | | 2.30 |
| Effect of net interest-free funding sources | | | **0.76** | | | 0.85 |
| Net interest margin | | | **3.41 %** | | | 3.15 % |
| Ratio of average interest-earning assets to average interest-bearing liabilities | **134.13 %** | | | 134.17 % | | |

*Obligations of states and political subdivisions are tax-exempt earning assets.

Notes: For rate calculation purposes, average loan and lease categories include deferred fees and costs and purchase accounting adjustments.

Net interest income includes net deferred costs amortization of $2.4 million and $1.9 million for the nine months ended September 30, 2026 and 2025, respectively.

Nonaccrual loans and leases have been included in the average loan and lease balances. Loans held for sale have been included in the average loan balances. Tax-equivalent amounts for the nine months ended September 30, 2026 and 2025 have been calculated using the Corporation's federal applicable rate of 21%.

**Table 2—Analysis of Changes in Net Interest Income**

The rate-volume variance analysis set forth in the table below compares changes in tax-equivalent net interest income for the periods indicated by their rate and volume components. The change in interest income/expense due to both volume and rate has been allocated proportionately.

| | Three Months Ended September 30, 2026 Versus 2025 | | | Nine Months Ended September 30, 2026 Versus 2025 | | |
|---|---|---|---|---|---|---|
| (Dollars in thousands) | Volume Change | Rate Change | Total | Volume Change | Rate Change | Total |
| Interest income: | | | | | | |
| Interest-earning deposits with other banks | $ (716) | $ (562) | $ (1,278) | $ 1,036 | $ (1,117) | $ (81) |
| Obligations of states and political subdivisions | — | — | — | (4) | — | (4) |
| Other debt and equity securities | 41 | 344 | 385 | 82 | 578 | 660 |
| Federal Home Loan Bank, Federal Reserve Bank and other stock | (59) | (7) | (66) | (123) | 28 | (95) |
| Interest on deposits, investments and other earning assets | (734) | (225) | (959) | 991 | (511) | 480 |
| Commercial, financial and agricultural loans | 1,048 | (1,911) | (863) | 245 | (4,190) | (3,945) |
| Real estate—commercial and construction loans | 3,524 | 942 | 4,466 | 8,547 | 2,463 | 11,010 |
| Real estate—residential loans | (319) | 604 | 285 | (771) | 1,270 | 499 |
| Loans to individuals | (25) | (28) | (53) | (240) | — | (240) |
| Tax-exempt loans and leases | 5 | 309 | 314 | (138) | 976 | 838 |
| Lease financings | 131 | 22 | 153 | (51) | 278 | 227 |
| Interest and fees on loans and leases | 4,364 | (62) | 4,302 | 7,592 | 797 | 8,389 |
| Total interest income | 3,630 | (287) | 3,343 | 8,583 | 286 | 8,869 |
| Interest expense: | | | | | | |
| Interest-bearing checking deposits | 948 | (168) | 780 | 1,513 | (283) | 1,230 |
| Money market savings | 1,744 | (2,753) | (1,009) | 5,772 | (8,239) | (2,467) |
| Regular savings | — | 75 | 75 | 141 | 997 | 1,138 |
| Time deposits | (478) | (880) | (1,358) | (2,688) | (4,550) | (7,238) |
| Total time and interest-bearing deposits | 2,214 | (3,726) | (1,512) | 4,738 | (12,075) | (7,337) |
| Short-term borrowings | — | — | — | 24 | (6) | 18 |
| Long-term debt | (768) | (101) | (869) | (1,661) | (267) | (1,928) |
| Subordinated notes | (712) | (101) | (813) | (2,441) | 561 | (1,880) |
| Interest on borrowings | (1,480) | (202) | (1,682) | (4,078) | 288 | (3,790) |
| Total interest expense | 734 | (3,928) | (3,194) | 660 | (11,787) | (11,127) |
| Net interest income | $ 2,896 | $ 3,641 | $ 6,537 | $ 7,923 | $ 12,073 | $ 19,996 |

**Provision for Credit Losses**

The provision for credit losses for the three months ended September 30, 2026 and 2025 was $9.0 million and $517 thousand, respectively. The provision for credit losses for the nine months ended September 30, 2026 and 2025 was $13.0 million and $8.5 million, respectively. During the third quarter, a nonaccrual commercial loan relationship totaling $28.3 million with a specific reserve of $9.8 million incurred charge-offs of $14.4 million. The remaining carrying value was supported by a letter of intent to sell the business. In addition, a separate $6.9 million commercial loan relationship incurred a $2.7 million charge-off and was subsequently paid in full. The following table details information pertaining to the Corporation's allowance for credit losses on loans and leases as a percentage of loans and leases held for investment at the dates indicated.

| (Dollars in thousands) | September 30, 2026 | June 30, 2026 | March 31, 2026 | December 31, 2025 | September 30, 2025 |
|---|---|---|---|---|---|
| Allowance for credit losses, loans and leases | **$ 80,950** | $ 89,967 | $ 88,900 | $ 88,165 | $ 86,527 |
| Loans and leases held for investment | **7,014,437** | 7,041,957 | 6,940,212 | 6,914,804 | 6,785,482 |
| Allowance for credit losses, loans and leases / loans and leases held for investment | **1.15 %** | 1.28 % | 1.28 % | 1.28 % | 1.28 % |

**Noninterest Income**

The following table presents noninterest income for the three and nine months ended September 30, 2026 and 2025:

| | Three Months Ended September 30, | | Change | | Nine Months Ended September 30, | | Change | |
|---|---|---|---|---|---|---|---|---|
| (Dollars in thousands) | 2026 | 2025 | Amount | Percent | 2026 | 2025 | Amount | Percent |
| Trust fee income | **$ 2,279** | $ 2,230 | $ 49 | 2.2% | **$ 6,798** | $ 6,537 | $ 261 | 4.0% |
| Service charges on deposit accounts | **2,373** | 2,302 | 71 | 3.1 | **7,015** | 6,754 | 261 | 3.9 |
| Investment advisory commission and fee income | **6,433** | 5,671 | 762 | 13.4 | **18,630** | 16,744 | 1,886 | 11.3 |
| Insurance commission and fee income | **5,433** | 5,468 | (35) | (0.6) | **18,207** | 17,618 | 589 | 3.3 |
| Other service fee income | **2,895** | 2,416 | 479 | 19.8 | **9,255** | 8,270 | 985 | 11.9 |
| Bank owned life insurance income | **988** | 1,908 | (920) | (48.2) | **4,018** | 4,879 | (861) | (17.6) |
| Net gain on investment securities transactions | **—** | — | — | — | **11** | — | 11 | N/M |
| Net gain on mortgage banking activities | **1,164** | 848 | 316 | 37.3 | **3,301** | 2,476 | 825 | 33.3 |
| Net (loss) gain on sales and write-downs of other real estate owned | **—** | — | — | — | **(5,249)** | 4 | (5,253) | N/M |
| Other income | **704** | 1,080 | (376) | (34.8) | **2,477** | 2,557 | (80) | (3.1) |
| Total noninterest income | **$ 22,269** | $ 21,923 | $ 346 | 1.6% | **$ 64,463** | $ 65,839 | $ (1,376) | (2.1%) |

*Three and nine months ended September 30, 2026 versus 2025*

Noninterest income for the three months ended September 30, 2026 was $22.3 million, an increase of $346 thousand, or 1.6%, from the three months ended September 30, 2025. Noninterest income for the nine months ended September 30, 2026 was $64.5 million, a decrease of $1.4 million, or 2.1%, from the nine months ended September 30, 2025.

Investment advisory commission and fee income increased $762 thousand, or 13.4%, for the three months ended September 30, 2026 and $1.9 million, or 11.3%, for the nine months ended September 30, 2026 from the comparable periods in the prior year, driven by appreciation in assets under management and new customer relationships.

Other service fee income increased $479 thousand, or 19.8%, for the three months ended September 30, 2026 and $985 thousand, or 11.9%, for the nine months ended September 30, 2026 from the comparable periods in the prior year, primarily

due to increases of $393 thousand and $565 thousand in mortgage servicing fees in the respective periods. The three months ended September 30, 2026 included a $1 thousand reduction in valuation allowance recorded on mortgage servicing rights, compared to a $308 thousand increase in valuation allowance recorded in the third quarter of 2025. The nine months ended September 30, 2026 included a $285 thousand reduction in valuation allowance recorded on mortgage servicing rights, compared to a $308 thousand increase in valuation allowance recorded in the third quarter of 2025. The changes in the valuation allowance were driven by changes in interest rates during the periods and the impact this has on prepayment speed assumptions. Additionally, interchange fee income increased $59 thousand and $205 thousand for the three and nine months ended September 30, 2026.

BOLI decreased $920 thousand, or 48.2%, for the three months ended September 30, 2026 and $861 thousand, or 17.6%, for the nine months ended September 30, 2026 from the comparable periods in the prior year. The financial results for the three months ended September 30, 2025 included $967 thousand in BOLI death benefit proceeds. The financial results for the nine months ended September 30, 2026 included $1.1 million in BOLI death benefit proceeds compared to $2.1 million for the nine months ended September 30, 2025.

Net gain on mortgage banking activities increased $825 thousand, or 33.3%, for the nine months ended September 30, 2026 from the comparable period in the prior year, primarily due to increased salable volume and increased margins.

Insurance commission and fee income increased $589 thousand, or 3.3%, for the nine months ended September 30, 2026 from the comparable period in the prior year, primarily due to an increase of $383 thousand in commission on commercial policies. Additionally, contingent income increased $212 thousand for the nine months ended September 30, 2026, from $1.6 million for the nine months ended September 30, 2025 to $1.8 million for the nine months ended September 30, 2026. Contingent income is largely recognized in the first quarter of each year.

Net loss on the sale and write-down of OREO increased $5.3 million for the nine months ended September 30, 2026 from the comparable period in the prior year due to a valuation adjustment on an OREO property recorded during the second quarter of 2026. The adjustment was recorded based on an updated appraisal which reflects the property's estimated fair value less costs to sell.

**Noninterest Expense**

The following table presents noninterest expense for the three and nine months ended September 30, 2026 and 2025:

| | Three Months Ended September 30, | | Change | | Nine Months Ended September 30, | | Change | |
|---|---|---|---|---|---|---|---|---|
| (Dollars in thousands) | 2026 | 2025 | Amount | Percent | 2026 | 2025 | Amount | Percent |
| Salaries, benefits and commissions | **$ 34,245** | $ 31,652 | $ 2,593 | 8.2% | **$ 100,912** | $ 94,014 | $ 6,898 | 7.3% |
| Net occupancy | **2,817** | 2,675 | 142 | 5.3 | **8,753** | 8,267 | 486 | 5.9 |
| Equipment | **1,004** | 1,076 | (72) | (6.7) | **3,205** | 3,241 | (36) | (1.1) |
| Data processing | **4,603** | 4,263 | 340 | 8.0 | **13,710** | 13,035 | 675 | 5.2 |
| Professional fees | **1,793** | 1,876 | (83) | (4.4) | **5,499** | 5,270 | 229 | 4.3 |
| Marketing and advertising | **786** | 323 | 463 | 143.3 | **2,408** | 1,174 | 1,234 | 105.1 |
| Deposit insurance premiums | **1,252** | 1,195 | 57 | 4.8 | **3,540** | 3,420 | 120 | 3.5 |
| Intangible expenses | **69** | 106 | (37) | (34.9) | **254** | 367 | (113) | (30.8) |
| Restructuring charges | **—** | — | — | — | **427** | — | 427 | N/M |
| Other expense | **7,433** | 7,503 | (70) | (0.9) | **21,087** | 21,541 | (454) | (2.1) |
| Total noninterest expense | **$ 54,002** | $ 50,669 | $ 3,333 | 6.6% | **$ 159,795** | $ 150,329 | $ 9,466 | 6.3% |

*Three and nine months ended September 30, 2026 versus 2025*

Noninterest expense for the three months ended September 30, 2026 was $54.0 million, an increase of $3.3 million, or 6.6%, from the three months ended September 30, 2025. Noninterest expense for the nine months ended September 30, 2026 was $159.8 million, an increase of $9.5 million, or 6.3%, from the nine months ended September 30, 2025.

Salaries, benefits and commissions increased $2.6 million, or 8.2%, for the three months ended September 30, 2026 and $6.9 million, or 7.3%, for the nine months ended September 30, 2026 from the comparable periods in the prior year. The increases were primarily driven by higher salary expense of $1.4 million and $4.0 million, respectively, due to annual merit increases and higher staffing levels, as well as increased medical claims expense of $390 thousand and $1.5 million, respectively. In addition, commission expense increased $258 thousand and $457 thousand for the three and nine months ended September 30, 2026, respectively.

Marketing and advertising expense increased $463 thousand, or 143.3%, for the three months ended September 30, 2026 and $1.2 million, or 105.1%, for the nine months ended September 30, 2026 from the comparable periods in the prior year. These increases were primarily driven by the inclusion of certain sponsorship activities that were historically reported in Other Expense and the Corporation's entry into a sponsorship agreement with a local university, enhancing community engagement and visibility.

Data processing increased $340 thousand, or 8.0%, for the three months ended September 30, 2026 and $675 thousand, or 5.2%, for the nine months ended September 30, 2026 from the comparable periods in the prior year primarily due to annual cost increases.

Restructuring charges increased $427 thousand for the nine months ended September 30, 2026 from the comparable period in the prior year related to the planned closure of two underutilized facilities: a financial center and a limited purpose banking office.

**Tax Provision**

The Corporation recognized a tax expense of $5.5 million and $6.4 million for the three months ended September 30, 2026 and 2025, respectively, resulting in effective tax rates of 20.2% and 20.0% for the respective periods. The Corporation recognized a tax expense of $17.5 million and $16.6 million for the nine months ended September 30, 2026 and 2025, respectively, resulting in an effective tax rate of 19.6% for both periods. The effective tax rates for the three and nine months ended September 30, 2026 and 2025 reflected the benefits of tax-exempt income from investments in municipal securities and loans and leases. Additionally, the effective tax rates for the nine months ended September 30, 2026 and 2025 were favorably impacted by proceeds of BOLI death benefits and the impact of equity compensation awards.

**Financial Condition**

***Assets***

The following table presents assets at the dates indicated:

| | | | Change | |
|---|---|---|---|---|
| (Dollars in thousands) | **At September 30, 2026** | **At December 31, 2025** | **Amount** | **Percent** |
| Cash, interest-earning deposits and federal funds sold | **$ 625,082** | $ 553,712 | $ 71,370 | 12.9 % |
| Investment securities | **491,647** | 496,289 | (4,642) | (0.9) |
| Federal Home Loan Bank, Federal Reserve Bank and other stock, at cost | **36,252** | 37,808 | (1,556) | (4.1) |
| Loans held for sale | **11,540** | 15,288 | (3,748) | (24.5) |
| Loans and leases held for investment | **7,014,437** | 6,914,804 | 99,633 | 1.4 |
| Allowance for credit losses, loans and leases | **(80,950)** | (88,165) | 7,215 | (8.2) |
| Premises and equipment, net | **44,244** | 45,554 | (1,310) | (2.9) |
| Operating lease right-of-use assets | **24,588** | 25,795 | (1,207) | (4.7) |
| Goodwill and other intangibles, net | **183,401** | 182,838 | 563 | 0.3 |
| Bank owned life insurance | **143,117** | 140,001 | 3,116 | 2.2 |
| Accrued interest receivable and other assets | **113,048** | 112,973 | 75 | 0.1 |
| Total assets | **$ 8,606,406** | $ 8,436,897 | $ 169,509 | 2.0 % |

***Cash and Interest-Earning Deposits***

Cash and interest-earning deposits increased $71.4 million, or 12.9%, from December 31, 2025, primarily due to an increase in interest-earning deposits at the Federal Reserve Bank of $74.7 million due to seasonal increases in public funds deposits.

***Investment Securities***

Total investment securities at September 30, 2026 decreased $4.6 million, or 0.9%, from December 31, 2025 as maturities and pay-downs of $56.6 million, sales of $7.7 million, decreases in the fair value of available-for-sale investment securities of $14.3 million, calls of $999 thousand, net amortization of purchased premiums and discounts of $635 thousand and a provision for credit losses of $70 thousand were offset by purchases of $75.7 million, which were primarily residential mortgage-backed securities.

***Loans and Leases***

Gross loans and leases held for investment increased $99.6 million, or 1.4%, from December 31, 2025. During the third quarter of 2026, a $35.3 million shared national credit relationship was paid-off and a $14.4 million charge-off was recorded against a $28.3 million commercial loan relationship. The increase in gross loans and leases held for investment from December 31, 2025 was primarily driven by growth in commercial construction and commercial real estate loans, after adjusting for the impact of the aforementioned payoff and charge-off. This growth was partially offset by a decrease in residential mortgage loans. For more information on the composition of the commercial loan portfolio, see "Table 4 - Loan Portfolio Overview."

***Asset Quality***

The Bank's strategy for credit risk management focuses on having well-defined credit policies and uniform underwriting criteria and providing prompt attention to potential problem loans and leases. Performance of the loan and lease portfolio is monitored on a regular basis by Bank management and lending officers.

Nonaccrual loans and leases are loans or leases for which it is probable that not all principal and interest payments due will be collectible in accordance with the original contractual terms. Factors considered by management in determining accrual status include payment status, borrower cash flows, collateral value, and the probability of collecting scheduled principal and interest payments when due.

At September 30, 2026, nonaccrual loans and leases were $31.2 million and had a related allowance for credit losses on loans and leases of $1.3 million. At December 31, 2025, nonaccrual loans and leases were $13.7 million and had a related allowance for credit losses on loans and leases of $3.0 million. During the first quarter of 2026, a $3.9 million commercial real estate loan was placed on nonaccrual status. Subsequent to its nonaccrual designation, the loan incurred a $195 thousand charge-off. During the second quarter of 2026, two nonaccrual commercial loans totaling $1.7 million were charged-off. These loans were fully reserved prior to charge-off. During the third quarter, a $28.3 million nonaccrual commercial loan relationship incurred charge-offs of $14.4 million. This relationship had a specific reserve of $9.8 million, and the remaining carrying value was supported by a letter of intent to sell the business. Individual reserves have been established based on current facts and management's judgments about the ultimate outcome of these credits, including the most recent known data available on any related underlying collateral and the borrower's cash flows. The amount of individual reserve needed for these credits could change in future periods subject to changes in facts and judgments related to these credits.

Net loan and lease charge-offs for the three months ended September 30, 2026 were $17.6 million compared to $480 thousand for the same period in the prior year. Net loan and lease charge-offs for the nine months ended September 30, 2026 were $20.8 million compared to $10.0 million for the same period in the prior year. The three and nine months ended September 30, 2026 included a $14.4 million charge-off on a commercial loan relationship as previously discussed. Additionally, a separate $6.9 million commercial loan relationship incurred a $2.7 million charge-off and was subsequently paid in full within the quarter.

Other real estate owned (OREO) was $19.3 million at September 30, 2026, compared to $23.9 million at December 31, 2025. During the second quarter of 2026, a commercial real estate property incurred a $5.2 million valuation adjustment. The adjustment was recorded based on an updated appraisal which reflects the property's estimated fair value less costs to sell. Repossessed assets were $50 thousand and $65 thousand at September 30, 2026 and December 31, 2025, respectively. During the nine months ended September 30, 2026, repossessed assets totaling $138 thousand were acquired, repossessed assets totaling $19 thousand were written down and repossessed assets totaling $134 thousand were sold.

**Table 3—Nonaccrual and Past Due Loans and Leases; Other Real Estate Owned; Repossessed Assets; and Related Ratios**

The following table details information pertaining to the Corporation's nonperforming assets at the dates indicated.

| (Dollars in thousands) | At September 30, 2026 | At December 31, 2025 |
|---|---|---|
| Nonaccrual loans and leases held for investment | **$ 31,175** | $ 13,743 |
| Accruing loans and leases, 90 days or more past due | **849** | 89 |
| Total nonperforming loans and leases | **$ 32,024** | $ 13,832 |
| Other real estate owned | **19,301** | 23,926 |
| Repossessed assets | **50** | 65 |
| Total nonperforming assets | **$ 51,375** | $ 37,823 |
| | | |
| Loans and leases held for investment | **$ 7,014,437** | $ 6,914,804 |
| Allowance for credit losses, loans and leases | **80,950** | 88,165 |
| Nonaccrual loans and leases with partial charge-offs | **7,351** | 1,532 |
| Reserves on individually analyzed loans | **1,347** | 3,022 |
| | | |
| Allowance for credit losses, loans and leases / loans and leases held for investment | **1.15%** | 1.28 % |
| Nonaccrual loans and leases / loans and leases (held for investment) | **0.44 %** | 0.20 % |
| Allowance for credit losses, loans and leases / nonaccrual loans and leases | **259.66 %** | 641.53 % |

**Table 4—Loan Portfolio Overview**

The following table provides summarized detail related to outstanding commercial loan balances segmented by industry description as of September 30, 2026:

| (Dollars in thousands) | At September 30, 2026 | |
|---|---|---|
| **Industry Description** | **Total Outstanding Balance** | **% of Commercial Loan Portfolio** |
| Animal Production | $ 455,329 | 8.1 % |
| CRE - Retail | 423,233 | 7.5 |
| CRE - Multi-family | 418,772 | 7.4 |
| Hotels & Motels (Accommodation) | 288,748 | 5.1 |
| CRE - 1-4 Family Residential Investment | 265,299 | 4.7 |
| CRE - Office | 251,633 | 4.5 |
| Specialty Trade Contractors | 246,422 | 4.4 |
| CRE - Industrial / Warehouse | 219,729 | 3.9 |
| Nursing and Residential Care Facilities | 178,694 | 3.2 |
| Homebuilding (tract developers, remodelers) | 160,851 | 2.8 |
| Crop Production | 148,545 | 2.6 |
| Merchant Wholesalers, Durable Goods | 129,070 | 2.3 |
| CRE - Mixed-Use - Commercial | 124,216 | 2.2 |
| Repair and Maintenance | 123,773 | 2.2 |
| Motor Vehicle and Parts Dealers | 116,703 | 2.1 |
| CRE - Mixed-Use - Residential | 110,303 | 2.0 |
| Administrative and Support Services | 105,154 | 1.9 |
| Nondepository Credit Intermediation and Related Activities (except 5221) | 102,468 | 1.8 |
| Wood Product Manufacturing | 101,088 | 1.8 |
| Food Services and Drinking Places | 95,014 | 1.7 |
| Merchant Wholesalers, Nondurable Goods | 90,023 | 1.6 |
| Education | 87,618 | 1.6 |
| Amusement, Gambling, and Recreation Industries | 86,918 | 1.5 |
| Professional, Scientific, and Technical Services | 80,968 | 1.4 |
| Fabricated Metal Product Manufacturing | 77,431 | 1.4 |
| Food Manufacturing | 71,518 | 1.3 |
| Religious Organizations, Advocacy Groups | 64,848 | 1.1 |
| Personal and Laundry Services | 64,679 | 1.1 |
| Machinery Manufacturing | 62,697 | 1.1 |
| Nonresidential Building Contractors | 55,532 | 1.0 |
| **Industries with >$50 million in outstandings** | $ 4,807,276 | 85.1 % |
| Industries with <$50 million in outstandings | $ 842,887 | 14.9 % |
| **Total Commercial Loans** | $ 5,650,163 | 100.0 % |
| **Consumer Loans and Lease Financings** | **Total Outstanding Balance** | |
| Real Estate-Residential Secured for Personal Purpose | $ 901,823 | |
| Real Estate-Home Equity Secured for Personal Purpose | 208,666 | |
| Loans to Individuals | 12,239 | |
| Lease Financings | 241,546 | |
| **Total Consumer Loans and Lease Financings** | $ 1,364,274 | |
| **Total** | $ 7,014,437 | |

***Goodwill and Other Intangible Assets***

Goodwill and other intangible assets have been recorded on the books of the Corporation in connection with acquisitions. The Corporation has core deposit and customer-related intangibles, which are not deemed to have an indefinite life and therefore will continue to be amortized over their useful life using the present value of projected cash flows. The amortization of core deposit and customer-related intangibles was $69 thousand and $106 thousand for the three months ended September 30, 2026 and 2025, respectively. The amortization of core deposit and customer-related intangibles was $254 thousand and $367 thousand for the nine months ended September 30, 2026 and 2025, respectively. See Note 5 to the Condensed Unaudited Consolidated Financial Statements, "Goodwill and Other Intangible Assets," for a summary of intangible assets at September 30, 2026 and December 31, 2025.

The Corporation also has goodwill with a net carrying value of $175.5 million at September 30, 2026 and December 31, 2025, which is deemed to be an indefinite intangible asset and is not amortized. The Corporation completes a goodwill impairment analysis on an annual basis, or more often if events and circumstances indicate that there may be impairment. The Corporation also completes an impairment test for other identifiable intangible assets on an annual basis or more often if events and circumstances indicate there may be impairment. There was no impairment of goodwill or identifiable intangibles during the nine months ended September 30, 2026 or 2025. There can be no assurance that future impairment assessments or tests will not result in a charge to earnings.

***Liabilities***

The following table presents liabilities at the dates indicated:

| | | | Change | |
|---|---|---|---|---|
| (Dollars in thousands) | At September 30, 2026 | At December 31, 2025 | Amount | Percent |
| Deposits | **$ 7,354,520** | $ 7,087,313 | $ 267,207 | 3.8% |
| Short-term borrowings | **186** | 24,411 | (24,225) | (99.2) |
| Long-term debt | **125,000** | 200,000 | (75,000) | (37.5) |
| Subordinated notes | **99,084** | 98,867 | 217 | 0.2 |
| Operating lease liabilities | **27,106** | 28,531 | (1,425) | (5.0) |
| Accrued interest payable and other liabilities | **51,352** | 54,457 | (3,105) | (5.7) |
| Total liabilities | **$ 7,657,248** | $ 7,493,579 | $ 163,669 | 2.2% |

***Deposits***

Total deposits increased $267.2 million, or 3.8%, from December 31, 2025 primarily due to seasonal increases in public funds deposits and increases in commercial deposits, partially offset by decreases in consumer and brokered deposits. At September 30, 2026, noninterest-bearing deposits totaled $1.4 billion, which represented 19.1% of total deposits compared to $1.4 billion, which represented 20.2% of total deposits at December 31, 2025. At September 30, 2026 and December 31, 2025, unprotected deposits, which exclude insured, internal, and collateralized deposit accounts, totaled $1.7 billion and $1.6 billion, respectively, which represented 23.2% and 23.2% of total deposits for the respective periods.

***Borrowings***

Total borrowings decreased $99.0 million, or 30.6%, from December 31, 2025, primarily due to maturities of long-term FHLB advances totaling $100.0 million, offset by a $25.0 million long-term FHLB advance, and a $24.2 million decrease in customer repurchase agreements.

***Other Liabilities***

Other liabilities decreased $3.1 million, or 5.7%, from December 31, 2025, primarily due to the payment of previously accrued annual incentive compensation.

***Shareholders' Equity***

The following table presents total shareholders' equity at the dates indicated:

| | | | Change | |
|---|---|---|---|---|
| (Dollars in thousands) | At September 30, 2026 | At December 31, 2025 | Amount | Percent |
| Common stock | **$ 157,784** | $ 157,784 | $ — | —% |
| Additional paid-in capital | **303,852** | 304,021 | (169) | (0.1) |
| Retained earnings | **643,560** | 591,202 | 52,358 | 8.9 |
| Accumulated other comprehensive loss | **(36,155)** | (25,467) | (10,688) | 42.0 |
| Treasury stock | **(119,883)** | (84,222) | (35,661) | 42.3 |
| Total shareholders' equity | **$ 949,158** | $ 943,318 | $ 5,840 | 0.6% |

Total shareholders' equity increased $5.8 million, or 0.6%, from December 31, 2025. Retained earnings at September 30, 2026 increased by $52.4 million primarily due to net income of $71.6 million offset by $18.9 million in cash dividends paid

during the nine months ended September 30, 2026. Accumulated other comprehensive loss increased by $10.7 million, which was primarily attributable to decreases in the fair value of available-for-sale investment securities of $11.3 million, net of tax. Treasury stock increased $35.7 million from December 31, 2025, related to repurchases of 1,077,804 shares at a cost of $41.5 million, offset by $7.2 million of stock issued under the dividend reinvestment and employee stock purchase plans and stock-based incentive plan activity.

***Discussion of Segments***

The Corporation has three operating segments: Banking, Wealth Management and Insurance. Detailed segment information appears in Note 13, "Segment Reporting" included in the Notes to the Condensed Unaudited Consolidated Financial Statements under Item 1 of this Quarterly Report on Form 10-Q.

The Banking segment reported pre-tax income of $25.6 million and $32.5 million for the three months ended September 30, 2026 and 2025, respectively, and pre-tax income of $82.8 million and $85.2 million for the nine months ended September 30, 2026 and 2025, respectively. See the section of this Management's Discussion and Analysis under the headings "Results of Operations" and "Financial Condition" for a discussion of key items impacting the Banking Segment.

The Wealth Management segment reported pre-tax income of $2.7 million and $2.1 million for the three months ended September 30, 2026 and 2025, respectively, which included noninterest income of $8.8 million in 2026 and $8.0 million in 2025, and pre-tax income of $7.6 million and $5.9 million for the nine months ended September 30, 2026 and 2025, respectively, which included noninterest income of $25.7 million in 2026 and $23.5 million in 2025. The increase in pre-tax income and noninterest income for the three and nine months ended September 30, 2026 was driven by appreciation in assets under management compared to the previous year and new customer relationships. Assets under management and supervision were $6.2 billion as of September 30, 2026 and June 30, 2026, $5.8 billion as of September 30, 2025 and $5.4 billion as of June 30, 2025.

The Insurance segment reported pre-tax income of $995 thousand and $1.1 million for the three months ended September 30, 2026 and 2025, respectively, which included noninterest income of $5.4 million in 2026 and $5.5 million in 2025, and pre-tax income of $5.1 million and $4.5 million for the nine months ended September 30, 2026 and 2025, respectively, which included noninterest income of $18.2 million in 2026 and $17.7 million in 2025. The increase in pre-tax income and noninterest income for the nine months ended September 30, 2026 was primarily due to an increase of $383 thousand in commission on commercial policies. Additionally, contingent income increased $212 thousand for the nine months ended September 30, 2026, from $1.6 million for the nine months ended September 30, 2025 to $1.8 million for the nine months ended September 30, 2026. Contingent income is largely recognized in the first quarter of the year.

**Capital Adequacy**

Quantitative measures established by regulation to ensure capital adequacy require the Corporation and the Bank to maintain minimum capital amounts and ratios as set forth in the following table. To comply with the regulatory definition of well capitalized, a depository institution must maintain minimum capital amounts and ratios as set forth in the following table.

Under current rules, in order to avoid limitations on capital distributions (including dividend payments and certain discretionary bonus payments to executive officers), a banking organization must hold a capital conservation buffer comprised of common equity Tier 1 capital above its minimum risk-based capital requirements in an amount greater than 2.50% of total risk-weighted assets. The Corporation's and Bank's intent is to maintain capital levels in excess of the capital conservation buffer, which requires Tier 1 Capital to Risk Weighted Assets to exceed 8.50% and Total Capital to Risk Weighted Assets to exceed 10.50%. The Corporation and the Bank were in compliance with these requirements at September 30, 2026.

**Table 5—Regulatory Capital**

The Corporation's and Bank's actual and required capital ratios as of September 30, 2026 and December 31, 2025 under regulatory capital rules were as follows.

| | Actual | | For Capital Adequacy Purposes | | To Be Well-Capitalized Under Prompt Corrective Action Provisions | |
|---|---|---|---|---|---|---|
| (Dollars in thousands) | Amount | Ratio | Amount | Ratio | Amount | Ratio |
| **At September 30, 2026** | | | | | | |
| Total Capital (to Risk-Weighted Assets): | | | | | | |
| Corporation | **$ 998,044** | **13.79%** | **$ 579,074** | **8.00%** | **$ 723,842** | **10.00%** |
| Bank | **864,494** | **12.00** | **576,111** | **8.00** | **720,138** | **10.00** |
| Tier 1 Capital (to Risk-Weighted Assets): | | | | | | |
| Corporation | **814,373** | **11.25** | **434,305** | **6.00** | **579,074** | **8.00** |
| Bank | **779,907** | **10.83** | **432,083** | **6.00** | **576,111** | **8.00** |
| Tier 1 Common Capital (to Risk-Weighted Assets): | | | | | | |
| Corporation | **814,373** | **11.25** | **325,729** | **4.50** | **470,497** | **6.50** |
| Bank | **779,907** | **10.83** | **324,062** | **4.50** | **468,090** | **6.50** |
| Tier 1 Capital (to Average Assets): | | | | | | |
| Corporation | **814,373** | **9.86** | **330,215** | **4.00** | **412,769** | **5.00** |
| Bank | **779,907** | **9.49** | **328,829** | **4.00** | **411,036** | **5.00** |
| **At December 31, 2025** | | | | | | |
| Total Capital (to Risk-Weighted Assets): | | | | | | |
| Corporation | $ 985,345 | 13.86% | $ 568,568 | 8.00% | $ 710,709 | 10.00% |
| Bank | 846,416 | 11.97 | 565,684 | 8.00 | 707,106 | 10.00 |
| Tier 1 Capital (to Risk-Weighted Assets): | | | | | | |
| Corporation | 797,595 | 11.22 | 426,426 | 6.00 | 568,568 | 8.00 |
| Bank | 757,978 | 10.72 | 424,263 | 6.00 | 565,684 | 8.00 |
| Tier 1 Common Capital (to Risk-Weighted Assets): | | | | | | |
| Corporation | 797,595 | 11.22 | 319,819 | 4.50 | 461,961 | 6.50 |
| Bank | 757,978 | 10.72 | 318,197 | 4.50 | 459,619 | 6.50 |
| Tier 1 Capital (to Average Assets): | | | | | | |
| Corporation | 797,595 | 9.51 | 335,451 | 4.00 | 419,314 | 5.00 |
| Bank | 757,978 | 9.07 | 334,260 | 4.00 | 417,825 | 5.00 |

At September 30, 2026 and December 31, 2025, the Corporation and the Bank continued to meet all capital adequacy requirements to which they are subject. At September 30, 2026, the Bank was categorized as "well capitalized" under the regulatory framework for prompt corrective action. There are no conditions or events that management believes have changed the Bank’s category subsequent to September 30, 2026.

**Asset/Liability Management**

The primary functions of Asset/Liability Management are to minimize interest rate risk and to ensure adequate earnings, capital and liquidity while maintaining an appropriate balance of interest-earning assets and interest-bearing liabilities. Management's objective with regard to interest rate risk is to understand the Corporation's sensitivity to changes in interest rates and develop and implement strategies to minimize volatility while maximizing net interest income.

The Corporation uses gap analysis and earnings at risk simulation modeling to quantify exposure to interest rate risk. The Corporation uses the gap analysis to identify and monitor long-term rate exposure and uses a risk simulation model to measure short-term rate exposure. The Corporation runs various earnings simulation scenarios to quantify the impact of declining or rising interest rates on net interest income over a one- and two-year horizon. The simulations use expected cash flows and repricing characteristics for all financial instruments at a point in time and incorporate company-developed, market-based

assumptions regarding growth, pricing, and optionality such as prepayment speeds. As interest rates increase, fixed-rate assets tend to decrease in value; conversely, as interest rates decline, fixed-rate assets tend to increase in value.

**Liquidity**

The Corporation, in its role as a financial intermediary, is exposed to certain liquidity risks. Liquidity refers to the Corporation's ability to ensure that sufficient cash flows and liquid assets are available to satisfy demand for loans, deposit withdrawals, repayment of borrowings, certificates of deposit at maturity, operating expenses and capital expenditures. The Corporation manages liquidity risk by measuring and monitoring liquidity sources and estimated funding needs on a daily basis. The Corporation has a contingency funding plan in place to address liquidity needs in the event of an institution-specific or a systemic financial crisis.

The Corporation and its subsidiaries maintain ample ability to meet the liquidity needs of its customers. Our most liquid assets, unencumbered cash and cash equivalents, were $623.5 million and $549.2 million at September 30, 2026 and December 31, 2025, respectively. Unencumbered securities classified as available-for-sale, which provide additional sources of liquidity, totaled $30.8 million and $37.3 million at September 30, 2026 and December 31, 2025, respectively. Further, the Corporation and its subsidiaries had committed borrowing capacity from the Federal Home Loan Bank, Federal Reserve Bank and a correspondent bank of $3.7 billion and $3.8 billion at September 30, 2026 and December 31, 2025, respectively, of which $2.0 billion and $2.3 billion was available as of September 30, 2026 and December 31, 2025, respectively. The Corporation and its subsidiaries also maintained uncommitted funding sources from correspondent banks of $422.0 million and $457.0 million at September 30, 2026 and December 31, 2025, respectively. Future availability under these uncommitted funding sources is subject to the prerogatives of the granting banks and may be withdrawn at will.

***Sources of Funds***

Non-brokered deposits continue to be the largest funding source for the Corporation. These deposits are primarily generated from individuals, businesses, public funds and non-profit customers located in our primary service areas. The Corporation faces increased competition for these deposits from a large array of financial market participants, including banks, credit unions, savings institutions, mutual funds, security dealers and others.

As part of its diversified funding strategy, the Corporation also utilizes a mix of short-term and long-term wholesale funding providers. Wholesale funding includes federal funds purchases from correspondent banks, secured borrowing lines from the Federal Home Loan Bank of Pittsburgh and the Federal Reserve Bank of Philadelphia, and brokered deposits and other similar sources.

***Cash Requirements***

The Corporation has cash requirements for various financial obligations, including contractual obligations and commitments that require cash payments. The most significant contractual obligations, in both the under and over one-year time period, are for the Bank to repay certificates of deposit and short- and long-term borrowings. Certificates of deposit due within one year of September 30, 2026 totaled $915.9 million. If these deposits do not remain with the Bank, the Bank will be required to seek other sources of funds, which may be expensive to obtain. The Bank anticipates meeting these obligations by utilizing on-balance sheet liquidity and continuing to provide convenient depository and cash management services through its financial center network, thereby replacing these contractual obligations with similar funding sources at rates that are competitive in our market. The Bank may also use borrowings and brokered deposits to meet its obligations.

Commitments to extend credit are the Bank’s most significant commitments in both the under and over one-year time periods. These commitments do not necessarily represent future cash requirements in that these commitments often expire without being drawn upon.

**Recent Accounting Pronouncements**

For information regarding recent accounting pronouncements, refer to Note 1 to the Condensed Consolidated Financial Statements, "Summary of Significant Accounting Policies."

Item 3. Quantitative and Qualitative Disclosures About Market Risk

No material changes in the Corporation’s market risk occurred during the period ended September 30, 2026. A detailed discussion of market risk is provided in Item 7, "Management's Discussion and Analysis of Financial Condition and Results of Operations" including Liquidity and Interest Sensitivity, in the Corporation's Annual Report on Form 10-K for the year ended December 31, 2025.

Item 4. Controls and Procedures

*Evaluation of Disclosure Controls and Procedures*

Management is responsible for the disclosure controls and procedures of the Corporation. Disclosure controls and procedures are controls and other procedures of an issuer that are designed to ensure that information required to be disclosed by the issuer in the reports that it files or submits under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods required by the SEC’s rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by an issuer is accumulated and communicated to the issuer’s management, including its principal executive and principal financial officers, or persons performing similar functions, as appropriate to allow timely decisions regarding required disclosure. As of the end of the period covered by this report, an evaluation was performed under the supervision and with the participation of the Corporation’s management, including the Chief Executive Officer (Principal Executive Officer) and Chief Financial Officer (Principal Financial and Accounting Officer), of the effectiveness of the design and operation of the Corporation’s disclosure controls and procedures. Based on that evaluation, the Corporation’s Chief Executive Officer and Chief Financial Officer concluded that the disclosure controls and procedures were effective as of September 30, 2026.

*Changes in Internal Control over Financial Reporting*

There were no changes in the Corporation's internal control over financial reporting (as defined in Rule 13a-15(f) of the Securities Exchange Act of 1934) during the quarter ended September 30, 2026 that materially affected, or are reasonably likely to materially affect, the Corporation’s internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1. Legal Proceedings

The Corporation is periodically subject to various pending and threatened legal actions that involve claims for monetary relief. Based upon information presently available, it is the Corporation's opinion that any legal and financial responsibility arising from such claims will not have a material adverse effect on the Corporation's results of operations, financial position or cash flows.

Item 1A. Risk Factors

There have been no material changes in risk factors applicable to the Corporation from those disclosed in "Risk Factors" in Item 1A of the Corporation's Annual Report on Form 10-K for the year ended December 31, 2025.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

The following table provides information on repurchases by the Corporation of its common stock during the third quarter of 2026, under the Corporation's Board approved program.

**ISSUER PURCHASES OF EQUITY SECURITIES**

| Period | Total Number of Shares Purchased | Average Price Paid per Share [1] | Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs | Maximum Number of Shares that May Yet Be Purchased Under the Plans or Programs |
|---|---|---|---|---|
| July 1 – 31, 2026 | 30,000 | $ 45.09 | 30,000 | 1,464,260 |
| August 1 – 31, 2026 | 130,500 | 42.96 | 130,500 | 1,333,760 |
| September 1 – 30, 2026 | 140,627 | 42.44 | 140,627 | 1,193,133 |
| Total | 301,127 | $ 42.93 | 301,127 | |

1. Average price paid per share includes stock repurchase excise tax.

On December 10, 2025, the Corporation's Board of Directors approved the repurchase of 2,000,000 shares, or approximately 7.1% of the Corporation's common stock outstanding as of November 30, 2025. The stock repurchase plan does not include normal treasury activity such as purchases to fund the dividend reinvestment, employee stock purchase and stock-based incentive plans. The stock repurchase plan has no scheduled expiration date, and the Board of Directors has the right to suspend or discontinue the plan at any time.

In addition to the repurchases disclosed above, participants in the Corporation's stock-based incentive plans may have shares withheld to cover income taxes upon the vesting of restricted stock awards and may use a stock swap to exercise stock options. Shares withheld to cover income taxes upon the vesting of restricted stock awards and stock swaps to exercise stock options are repurchased pursuant to the terms of the applicable plan and not under the Corporation's share repurchase program. Shares repurchased pursuant to these plans during the three months ended September 30, 2026 were as follows:

| Period | Total Number of Shares Purchased | Average Price Paid per Share |
|---|---|---|
| July 1 – 31, 2026 | — | $ — |
| August 1 – 31, 2026 | — | — |
| September 1 – 30, 2026 | — | — |
| Total | — | $ — |

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

Not Applicable.

Item 5. Other Information

Securities Trading Plans of Directors and Executive Officers

During the three months ended September 30, 2026, none of our directors or executive officers adopted or terminated any contract, instruction or written plan for the purchase or sale of the Corporation's securities that was intended to satisfy the affirmative defense conditions of Rule 10b5-1(c) or any "non-Rule 10b5-1 trading arrangement."

Item 6. Exhibits

a. Exhibits

| | |
|---|---|
| Exhibit 3.1 | Amended and Restated Articles of Incorporation are incorporated by reference to Exhibit 3.1 of Form 10-K, filed with the SEC on February 28, 2019. |
| Exhibit 3.2 | Amended By-Laws are incorporated by reference to Exhibit 3.2 of Form 8-K, filed with the SEC on July 24, 2025. |
| Exhibit 31.1 | Certification of Jeffrey M. Schweitzer, Chairman, President and Chief Executive Officer of the Corporation, pursuant to Rule 13a-14(a) of the Exchange Act, as enacted by Section 302 of the Sarbanes-Oxley Act of 2002. |
| Exhibit 31.2 | Certification of Brian J. Richardson, Senior Executive Vice President and Chief Financial Officer of the Corporation, pursuant to Rule 13a-14(a) of the Exchange Act, as enacted by Section 302 of the Sarbanes-Oxley Act of 2002. |
| Exhibit 32.1 | Certification of Jeffrey M. Schweitzer, Chairman, President and Chief Executive Officer of the Corporation, pursuant to 18 United States Code Section 1350, as enacted by Section 906 of the Sarbanes-Oxley Act of 2002. |
| Exhibit 32.2 | Certification of Brian J. Richardson, Senior Executive Vice President and Chief Financial Officer of the Corporation, pursuant to 18 United States Code Section 1350, as enacted by Section 906 of the Sarbanes-Oxley Act of 2002. |
| Exhibit 101 | The following financial statements from the Corporation's Quarterly Report on Form 10-Q for the quarter ended September 30, 2026, formatted in Inline XBRL: (i) Condensed Consolidated Balance Sheets, (ii) Condensed Consolidated Statements of Income, (iii) Condensed Consolidated Statements of Comprehensive Income, (iv) Condensed Consolidated Statements of Changes in Shareholders' Equity, (v) Condensed Consolidated Statements of Cash Flows, and (vi) Notes to the Condensed Unaudited Consolidated Financial Statements, tagged as blocks of text and including detailed tags. |
| Exhibit 104 | The cover page from the Corporation's Quarterly Report on Form 10-Q for the quarter ended September 30, 2026, formatted in Inline XBRL. |

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Univest Financial Corporation
(Registrant)

Date: November 3, 2026

/s/ Jeffrey M. Schweitzer

Jeffrey M. Schweitzer
Chairman, President and Chief Executive Officer
(Principal Executive Officer)

Date: November 3, 2026

/s/ Brian J. Richardson

Brian J. Richardson
Senior Executive Vice President and Chief Financial Officer
(Principal Financial and Accounting Officer)

Exhibit 31.1

**CERTIFICATION**

I, Jeffrey M. Schweitzer, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Univest Financial Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation;

   d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

   a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls over financial reporting.

Date: November 3, 2026

/s/ Jeffrey M. Schweitzer

Jeffrey M. Schweitzer

Chairman, President and Chief Executive Officer
(Principal Executive Officer)

Exhibit 31.2

**CERTIFICATION**

I, Brian J. Richardson, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Univest Financial Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation;

   d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

   a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls over financial reporting.

Date: November 3, 2026

/s/ Brian J. Richardson

Brian J. Richardson

Senior Executive Vice President and Chief Financial Officer
(Principal Financial and Accounting Officer)

Exhibit 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Univest Financial Corporation on Form 10-Q for the period ended September 30, 2026, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned, in the capacity and on the date indicated below, hereby certifies pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to his knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operation of the Corporation.

A signed original of this written statement required by Section 906 has been provided to Univest Financial Corporation and will be retained by Univest Financial Corporation and furnished to the Securities and Exchange Commission or its staff upon request.

/s/ Jeffrey M. Schweitzer

Jeffrey M. Schweitzer

Chairman, President and Chief Executive Officer
(Principal Executive Officer)

November 3, 2026

Exhibit 32.2

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Univest Financial Corporation on Form 10-Q for the period ended September 30, 2026, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned, in the capacity and on the date indicated below, hereby certifies pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to his knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operation of the Corporation.

A signed original of this written statement required by Section 906 has been provided to Univest Financial Corporation and will be retained by Univest Financial Corporation and furnished to the Securities and Exchange Commission or its staff upon request.

/s/ Brian J. Richardson

Brian J. Richardson

Senior Executive Vice President and Chief Financial Officer
(Principal Financial and Accounting Officer)

November 3, 2026