

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934**

January 21, 2026  
Date of Report (date of earliest event reported)

**S&T BANCORP, INC**

(Exact name of registrant as specified in its charter)

**Pennsylvania**  
(State or other jurisdiction of incorporation or organization)

**0-12508**  
(Commission File Number)

**25-1434426**  
(I.R.S. Employer Identification No.)

**800 Philadelphia Street**  
(Address of Principal Executive Offices)

**Indiana PA**

**15701**  
(Zip Code)

**(800) 325-2265**  
Registrant's telephone number, including area code

(Not applicable)  
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$2.50 par value	STBA	NASDAQ Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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.

**Item 2.02 Results of Operations and Financial Condition.**

On January 22, 2026 S&T Bancorp, Inc. (S&T) announced by press release its earnings for the three and twelve months ended December 31, 2025. A copy of the press release is attached hereto as [Exhibit 99.1](#) and is incorporated by reference in this Item 2.02. The information contained in this Item 2.02 of this Report on Form 8-K, including [Exhibit 99.1](#), is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Exchange Act of 1933, as amended (the "Securities Act"), or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

**Item 7.01 Regulation FD Disclosure.**

In connection with the issuance of its earnings for the three and twelve months ended December 31, 2025, S&T has also made available on its website materials that contain supplemental information about S&T's financial results ("Supplemental Information"). A copy of the supplemental information is attached hereto as [Exhibit 99.2](#) and is incorporated by reference in this Item 7.01. The information contained in this Item 7.01 of this Report on Form 8-K, including [Exhibit 99.2](#), is being furnished and shall not be deemed "filed" for purposes of the Exchange Act, or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

**Item 8.01 Other Events.**

On January 22, 2026, S&T also announced that the board authorized a new \$100 million share repurchase program at its meeting held January 21, 2026. The new program will replace the existing share repurchase program effective January 26, 2026, and is set to expire February 1, 2027. The remaining capacity under the existing share repurchase program was terminated. The new program authorizes the share repurchase of S&T's common stock from time to time through a combination of open market and privately negotiated transactions up to the authorized \$100 million aggregate value of S&T's common stock. The specific timing, price and quantity of repurchases will be at the discretion of S&T and will depend on a variety of factors, including general market conditions, the trading price of the common stock, applicable securities laws and other legal and contractual requirements, as well as S&T's financial performance. The repurchase program does not obligate S&T to repurchase any particular number of shares and may be extended, modified, or discontinued at any time. A copy of the press release is included as [Exhibit 99.3](#) to this report and is incorporated herein by reference.

The information in this Form 8-K and the exhibits attached to this Form 8-K contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on current expectations and are subject to a number of factors that could cause actual events to differ materially from those anticipated, including without limitation fluctuations in the market price of the common stock, regulatory, legal and contractual requirements, other uses of capital, the company's financial performance, market conditions generally or modification, extension or termination of the share repurchase authorization by the board of directors. Forward-looking statements are based on beliefs and assumptions using information available at the time the statements are made. We caution you not to unduly rely on forward-looking statements because the assumptions, beliefs, expectations and projections about future events may, and often do, differ materially from actual results. You should consider the above uncertainties as well as the precautionary statements included in S&T's filings with the SEC, including without limitation the "risk factors" section of its Form 10-K. Any forward-looking statement speaks only as to the date on which it is made, and we undertake no obligation to update any forward-looking statement to reflect developments occurring after the statement is made.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description of Exhibit</b>
<a href="#">99.1</a>	Earnings Press Release
<a href="#">99.2</a>	Supplemental Information
<a href="#">99.3</a>	Share Repurchase Program Press Release
104	Cover Page Interactive Data File (embedded in the cover page 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 by the undersigned thereunto duly authorized.

S&T Bancorp, Inc.

/s/ Mark Kochvar

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Mark Kochvar  
Senior Executive Vice President,  
Chief Financial Officer

January 22, 2026

**INVESTOR CONTACT:**

Mark Kochvar  
S&T Bancorp, Inc.  
Chief Financial Officer  
724.465.4826  
mark.kochvar@stbank.com



**FOR IMMEDIATE RELEASE**

**S&T Bancorp, Inc. Announces Fourth Quarter and Full Year 2025 Results**

**INDIANA, Pa. - January 22, 2026** - S&T Bancorp, Inc. (S&T) (NASDAQ: STBA), the holding company for S&T Bank, announced fourth quarter and full year 2025 earnings. Net income of \$34.0 million, or \$0.89 per diluted share, for the fourth quarter of 2025 compared to net income of \$35.0 million, or \$0.91 per diluted share, for the third quarter of 2025 and net income of \$33.1 million, or \$0.86 per diluted share, for the fourth quarter of 2024.

Net income was \$134.2 million for the full year 2025 compared to net income of \$131.3 million for 2024. Earnings per diluted share (EPS) was \$3.49 for 2025 compared to \$3.41 in 2024.

**Fourth Quarter of 2025 Highlights:**

- Strong return metrics with return on average assets (ROA) of 1.37%, return on average equity (ROE) of 9.13% and return on average tangible equity (ROTE) (non-GAAP) of 12.30% compared to ROA of 1.42%, ROE of 9.48% and ROTE (non-GAAP) of 12.81% for the third quarter of 2025.
- Pre-provision net revenue to average assets (PPNR) (non-GAAP) was 1.95% compared to 1.89% for the third quarter of 2025.
- Net interest income growth of \$1.8 million, or 1.93%, and net interest margin on a fully taxable equivalent basis (NIM) (FTE) (non-GAAP) expansion of 6 basis points to 3.99% compared to 3.93% in the third quarter of 2025.
- Total portfolio loans increased \$91.0 million, or 4.52% annualized, compared to September 30, 2025.
- Total deposits increased \$36.9 million, or 1.85% annualized, with \$56.9 million of customer deposit growth, or 2.92% annualized, offset by lower brokered deposits of \$20.0 million compared to September 30, 2025.
- Higher net charge-offs of \$11.0 million, or 0.54% of average loans, compared to net charge-offs of \$2.4 million, or 0.12% of average loans, in the third quarter of 2025, primarily related to nonperforming asset (NPA) resolutions.
- NPAs of \$55.6 million, or 0.69% of total loans plus other real estate owned (OREO) compared to \$49.6 million, or 0.62%, at September 30, 2025.

**Full Year 2025 Highlights:**

- Net income was \$134.2 million compared to \$131.3 million for 2024 and EPS was \$3.49 per diluted share compared to \$3.41 in 2024.
- Strong return metrics with ROA of 1.38%, ROE of 9.29% and ROTE (non-GAAP) of 12.62% compared to ROA of 1.37%, ROE of 9.86% and ROTE (non-GAAP) of 13.84% for the prior year.
- PPNR (non-GAAP) was 1.82% compared to 1.77% in the prior year.

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- Net interest income growth of \$15.3 million, or 4.57%, and NIM (FTE) (non-GAAP) expansion of 8 basis points to 3.90% compared to 3.82% in the prior year.
- Total portfolio loans increased \$329.0 million, or 4.25%, compared to December 31, 2024.
- Total deposits increased \$175.7 million compared to December 31, 2024. Customer deposit growth of \$220.5 million, or 2.92%, was offset by lower brokered deposits of \$44.8 million.
- Net charge-offs were \$14.5 million, or 0.18% of average loans, compared to net charge-offs of \$8.3 million, or 0.11% of average loans, in the prior year.
- NPAs were \$55.6 million, or 0.69% of total loans plus OREO, compared to \$27.9 million, or 0.36%, at December 31, 2024.

"I'm extremely proud of the strong performance we delivered in the fourth quarter and across 2025. These results reflect disciplined execution of our strategy, continued momentum on our key business drivers and strong core profitability," said Chris McComish, chief executive officer. "As we move into 2026, we remain focused on our people-forward approach and purpose-driven culture to enable sustainable growth, deliver value to our shareholders and serve our customers and communities with the integrity and commitment that defines S&T."

#### **Fourth Quarter of 2025 Results (three months ended December 31, 2025)**

##### **Net Interest Income**

Net interest income increased \$1.8 million, or 1.93%, to \$91.0 million in the fourth quarter of 2025 compared to \$89.2 million in the third quarter of 2025. NIM (FTE) (non-GAAP) expanded 6 basis points to 3.99% compared to 3.93% in the prior quarter. The yield on average total interest-earning assets decreased 3 basis points to 5.74% compared to 5.77% in the third quarter of 2025. Total interest-bearing liability costs decreased 15 basis points to 2.66% compared to 2.81% in the third quarter of 2025 due to a decrease in interest rates.

##### **Asset Quality**

The allowance for credit losses, or ACL, was \$93.2 million, or 1.15% of total portfolio loans, at December 31, 2025 compared to \$98.2 million, or 1.23%, at September 30, 2025. The decrease in the ACL was mainly due to a reduction in criticized and classified assets of \$30.4 million and a decrease in specific reserves of \$1.1 million compared to September 30, 2025. Net loan charge-offs were \$11.0 million, or 0.54% of average loans, compared to net loan charge-offs of \$2.4 million, or 0.12% of average loans, in the third quarter of 2025. The increase in net loan charge-offs was primarily related to the resolution of NPAs during the fourth quarter. The provision for credit losses was \$5.7 million for the fourth quarter of 2025 compared to \$2.8 million in the third quarter of 2025. The provision for credit losses was higher due to an increase in net loan charge-offs offset by a lower level of ACL. NPAs increased \$6.0 million to \$55.6 million, or 0.69% of total loans plus OREO, compared to \$49.6 million, or 0.62%, at September 30, 2025. Total NPAs remain at a manageable level.

##### **Noninterest Income and Expense**

Noninterest income increased \$0.5 million to \$14.3 million in the fourth quarter of 2025 compared to \$13.8 million in the third quarter of 2025. Total noninterest expense increased \$0.8 million to \$57.2 million compared to \$56.4 million in the third quarter of 2025. Salaries and employee benefits increased \$0.5 million primarily related to higher salaries and

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medical costs compared to the third quarter of 2025. Marketing increased \$0.3 million due to the timing of various marketing promotions.

#### Financial Condition

Total assets were \$9.9 billion at December 31, 2025, an increase of \$53.5 million from \$9.8 billion at September 30, 2025. Total portfolio loans increased \$91.0 million, or 4.52% annualized, compared to September 30, 2025. The commercial loan portfolio increased \$86.2 million due to increases in commercial construction of \$59.9 million and commercial and industrial of \$53.3 million offset by a decline in commercial real estate of \$27.0 million compared to September 30, 2025. The consumer loan portfolio increased \$4.8 million primarily as a result of growth in residential mortgage of \$9.7 million and home equity of \$9.1 million partially offset by decreases in installment and other consumer of \$11.3 million compared to September 30, 2025. Total deposits increased \$36.9 million, or 1.85% annualized, primarily related to increases in interest-bearing demand of \$44.4 million and certificates of deposit, or CDs, of \$24.2 million partially offset by a decrease in noninterest-bearing demand of \$28.1 million compared to September 30, 2025. The increase in CDs of \$24.2 million is net of a decline in brokered CDs of \$20.0 million compared to September 30, 2025.

S&T continues to maintain a strong regulatory capital position with all capital ratios above the well-capitalized thresholds of federal bank regulatory agencies. During the fourth quarter of 2025, 948,270 of common shares were repurchased for an average share price of \$38.20 per share totaling \$36.2 million.

#### Full Year 2025 Results (twelve months ended December 31, 2025)

Net income was \$134.2 million for 2025 compared to net income of \$131.3 million for 2024. EPS was \$3.49 compared to \$3.41 in 2024.

Net interest income increased \$15.3 million, or 4.57%, to \$350.1 million compared to \$334.8 million in 2024. NIM (FTE) (non-GAAP) increased 8 basis points to 3.90% compared to 3.82% for 2024. The relative stability of NIM (FTE) (non-GAAP), despite the declining interest rate environment, reflects the strategic repositioning of the balance sheet to be more interest rate neutral. Average interest-earning assets increased \$197.2 million to \$9.0 billion in 2025 compared to \$8.8 billion in 2024. The yield on average total interest-earning assets decreased 13 basis points to 5.74% compared to 5.87% in 2024. Average total interest-bearing liability costs decreased 30 basis points to 2.79% compared to 3.09% in 2024 due to a decrease in interest rates.

Noninterest income increased \$2.9 million to \$52.0 million compared to \$49.1 million in the prior year. The increase primarily related to lower security losses of \$2.3 million in 2025 compared to \$7.9 million in 2024 offset by a \$3.5 million gain from the exchange offer for Visa Class B-1 common stock in 2024. Noninterest expense increased \$7.8 million, or 3.57%, to \$226.8 million compared to \$218.9 million in 2024. Expenses remained relatively stable with the most significant increase related to salaries and employee benefits of \$5.7 million primarily due to higher salary and incentive costs.

The allowance for credit losses, or ACL, was \$93.2 million, or 1.15% of total portfolio loans, at December 31, 2025 compared to \$101.5 million, or 1.31%, at December 31, 2024. The provision for credit losses was \$7.4 million for 2025 compared to \$0.1 million for 2024. The increase in provision for credit losses primarily related to higher loan net charge-offs offset by a lower level of ACL. Net loan charge-offs were \$14.5 million for 2025 compared to \$8.3 million for 2024. Higher net charge-offs in 2025 primarily related to the resolution of NPAs during the fourth quarter. NPAs increased

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\$27.7 million to \$55.6 million compared to \$27.9 million in the prior year resulting in an NPA to total loans plus OREO ratio of 0.69% compared to 0.36% at December 31, 2024.

#### **New Share Repurchase Plan Authorization**

The board of directors authorized a new \$100 million share repurchase program at its meeting held January 21, 2026. The new program will replace the existing share repurchase program effective January 26, 2026, and is set to expire February 1, 2027. The remaining capacity under the existing share repurchase program was terminated.

"The board's authorization of the new share repurchase program reflects our focus on disciplined capital management given our robust capital position," said Chris McComish, chief executive officer. "The program provides flexibility to deploy capital in a manner that supports our long-term strategy and commitment to enhancing shareholder value, while maintaining a strong balance sheet."

#### **Conference Call**

S&T will host its fourth quarter 2025 earnings conference call live over the Internet at 1:00 p.m. ET, Thursday, January 22, 2026. To access the webcast, go to S&T Bancorp, Inc.'s Investor Relations webpage [www.stbancorp.com](http://www.stbancorp.com). After the live presentation, the webcast will be archived at [www.stbancorp.com](http://www.stbancorp.com) for 12 months.

#### **About S&T Bancorp, Inc. and S&T Bank**

S&T Bancorp, Inc. is a \$9.9 billion bank holding company that is headquartered in Indiana, Pennsylvania and trades on the NASDAQ Global Select Market under the symbol STBA. Its principal subsidiary, S&T Bank, was established in 1902 and operates in Pennsylvania and Ohio. For more information, visit [stbancorp.com](http://stbancorp.com) or [stbank.com](http://stbank.com). Follow us on [Facebook](#), [Instagram](#) and [LinkedIn](#).

#### **Forward-Looking Statements**

This information contains or incorporates statements that we believe are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally relate to our financial condition, results of operations, plans, objectives, outlook for earnings, revenues, expenses, capital and liquidity levels and ratios, asset levels, asset quality, financial position and other matters regarding or affecting S&T and its future business and operations. Forward-looking statements are typically identified by words or phrases such as "will likely result," "expect," "anticipate," "estimate," "forecast," "project," "intend," "believe," "assume," "strategy," "trend," "plan," "outlook," "outcome," "continue," "remain," "potential," "opportunity," "comfortable," "current," "position," "maintain," "sustain," "seek," "achieve," and variations of such words and similar expressions, or future or conditional verbs such as "will," "would," "should," "could" or "may." Although we believe the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate and the forward-looking statements based on these assumptions could be incorrect. The matters discussed in these forward-looking statements are subject to various risks, uncertainties and other factors that could cause actual results and trends to differ materially from those made, projected, or implied in or by the forward-looking statements depending on a variety of uncertainties or other factors including, but not limited to: credit losses and the credit risk of our commercial and consumer loan products; changes in the level of charge-offs and changes in estimates of the adequacy of the allowance for credit losses, or ACL; cybersecurity concerns; rapid technological developments and changes; operational risks or risk management failures by us or critical third parties, including fraud risk; our ability to manage our reputational risks; sensitivity to the interest rate environment, a rapid increase in interest rates or a change in the shape

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of the yield curve; a change in spreads on interest-earning assets and interest-bearing liabilities; regulatory supervision and oversight, including changes in regulatory capital requirements and our ability to address those requirements; unanticipated changes in our liquidity position; unanticipated changes in regulatory and governmental policies impacting interest rates and financial markets; changes in accounting policies, practices or guidance; legislation affecting the financial services industry as a whole, and S&T, in particular; developments affecting the industry and the soundness of financial institutions and further disruption to the economy and U.S. banking system; the outcome of pending and future litigation and governmental proceedings; increasing price and product/service competition; the ability to continue to introduce competitive new products and services on a timely, cost-effective basis; managing our internal growth and acquisitions; the possibility that the anticipated benefits from acquisitions cannot be fully realized in a timely manner or at all, or that integrating the acquired operations will be more difficult, disruptive or costly than anticipated; containing costs and expenses; reliance on significant customer relationships; an interruption or cessation of an important service by a third-party provider; our ability to attract and retain talented executives and other employees; general economic or business conditions, including the strength of regional economic conditions in our market area; ESG practices and disclosures, including climate change, hiring practices, the diversity of the work force and racial and social justice issues; deterioration of the housing market and reduced demand for mortgages; deterioration in the overall macroeconomic conditions or the state of the banking industry that could warrant further analysis of the carrying value of goodwill and could result in an adjustment to its carrying value resulting in a non-cash charge to net income; the stability of our core deposit base and access to contingency funding; re-emergence of turbulence in significant portions of the global financial and real estate markets that could impact our performance, both directly, by affecting our revenues and the value of our assets and liabilities, and indirectly, by affecting the economy generally and access to capital in the amounts, at the times and on the terms required to support our future businesses and geopolitical tensions and conflicts between nations.

Many of these factors, as well as other factors, are described in our Annual Report on Form 10-K for the year ended December 31, 2024, including Part I, Item 1A-"Risk Factors" and any of our subsequent filings with the SEC. Forward-looking statements are based on beliefs and assumptions using information available at the time the statements are made. We caution you not to unduly rely on forward-looking statements because the assumptions, beliefs, expectations and projections about future events may, and often do, differ materially from actual results. Any forward-looking statement speaks only as to the date on which it is made, and we undertake no obligation to update any forward-looking statement to reflect developments occurring after the statement is made.

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**Non-GAAP Financial Measures**

In addition to traditional measures presented in accordance with GAAP, our management uses, and this information contains or references, certain non-GAAP financial measures, such as tangible book value, return on average tangible shareholder's equity, pre-provision net revenue to average assets, efficiency ratio on an FTE basis, tangible common equity to tangible assets and net interest margin on an FTE basis. We believe these non-GAAP financial measures provide information useful to investors in understanding our underlying operational performance and our business and performance trends as they facilitate comparisons with the performance of other companies in the financial services industry. Although we believe that these non-GAAP financial measures enhance investors' understanding of our business and performance, these non-GAAP financial measures should not be considered alternatives to GAAP or considered to be more important than financial results determined in accordance with GAAP, nor are they necessarily comparable with non-GAAP measures which may be presented by other companies. See Definitions and Reconciliation of GAAP to Non-GAAP Financial Measures for more information related to these financial measures.

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(dollars in thousands, except per share data)

**INTEREST AND DIVIDEND INCOME**

	2025 Fourth Quarter	2025 Third Quarter	2024 Fourth Quarter
Loans, including fees	\$120,356	\$120,321	\$117,334
Investment Securities:			
Taxable	10,426	10,994	10,167
Tax-exempt	34	34	164
Dividends	297	274	214

**Total Interest and Dividend Income**

	<b>131,113</b>	<b>131,623</b>	<b>127,879</b>
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**INTEREST EXPENSE**

Deposits	37,296	39,864	40,627
Borrowings, junior subordinated debt securities and other	2,857	2,518	3,994
<b>Total Interest Expense</b>	<b>40,153</b>	<b>42,382</b>	<b>44,621</b>

**NET INTEREST INCOME**

Provision for credit losses	5,696	2,792	(2,462)
<b>Net Interest Income After Provision for Credit Losses</b>	<b>85,264</b>	<b>86,449</b>	<b>85,720</b>

**NONINTEREST INCOME**

Loss on sale of securities	—	—	(2,592)
Debit and credit card	4,805	4,722	4,627
Service charges on deposit accounts	4,206	4,175	4,175
Wealth management	3,203	3,118	3,151
Other	2,117	1,748	1,710
<b>Total Noninterest Income</b>	<b>14,331</b>	<b>13,763</b>	<b>11,071</b>

**NONINTEREST EXPENSE**

Salaries and employee benefits	32,707	32,180	30,816
Data processing and information technology	5,079	4,901	5,338
Occupancy	3,855	4,014	3,755
Furniture, equipment and software	3,453	3,225	3,295
Other taxes	1,931	2,088	2,274
Marketing	1,546	1,255	1,622
Professional services and legal	1,228	1,199	1,116
FDIC insurance	1,062	1,071	1,045
Other noninterest expense	6,315	6,443	6,184
<b>Total Noninterest Expense</b>	<b>57,176</b>	<b>56,376</b>	<b>55,445</b>

**Income Before Taxes**

	<b>42,419</b>	<b>43,836</b>	<b>41,346</b>
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Income tax expense	8,452	8,874	8,281
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<b>Net Income</b>	<b>\$33,967</b>	<b>\$34,962</b>	<b>\$33,065</b>
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**Per Share Data**

Shares outstanding at end of period	37,402,705	38,350,500	38,259,449
Average shares outstanding - diluted	38,136,813	38,595,118	38,570,784
Diluted earnings per share	\$0.89	\$0.91	\$0.86
Dividends declared per share	\$0.36	\$0.34	\$0.34
Dividend yield (annualized)	3.66%	3.62%	3.56%
Dividends paid to net income	40.14%	37.35%	39.36%
Book value	\$39.14	\$38.47	\$36.08
Tangible book value (non-GAAP) <sup>(1)</sup>	\$29.11	\$28.69	\$26.25
Market value	\$39.35	\$37.59	\$38.22

**Profitability Ratios (Annualized)**

Return on average assets	1.37%	1.42%	1.37%
Return on average shareholders' equity	9.13%	9.48%	9.57%
Return on average tangible shareholders' equity (non-GAAP) <sup>(2)</sup>	12.30%	12.81%	13.25%
Pre-provision net revenue / average assets (non-GAAP) <sup>(3)</sup>	1.95%	1.89%	1.72%
Efficiency ratio (FTE) (non-GAAP) <sup>(4)</sup>	53.99%	54.41%	56.93%

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(dollars in thousands, except per share data)

	Twelve Months Ended December 31,	
	2025	2024
<b>INTEREST AND DIVIDEND INCOME</b>		
Loans, including fees	\$472,713	\$476,382
Investment Securities:		
Taxable	42,339	37,744
Tax-exempt	260	690
Dividends	1,178	1,056
<b>Total Interest and Dividend Income</b>	<b>516,490</b>	<b>515,872</b>
<b>INTEREST EXPENSE</b>		
Deposits	154,570	159,411
Borrowings, junior subordinated debt securities and other	11,824	21,655
<b>Total Interest Expense</b>	<b>166,394</b>	<b>181,066</b>
<b>NET INTEREST INCOME</b>	<b>350,096</b>	<b>334,806</b>
Provision for credit losses	7,422	133
<b>Net Interest Income After Provision for Credit Losses</b>	<b>342,674</b>	<b>334,673</b>
<b>NONINTEREST INCOME</b>		
Loss on sale of securities	(2,295)	(7,938)
Debit and credit card	18,303	18,263
Service charges on deposit accounts	16,433	16,273
Wealth management	12,447	12,259
Other	7,135	10,226
<b>Total Noninterest Income</b>	<b>52,023</b>	<b>49,083</b>
<b>NONINTEREST EXPENSE</b>		
Salaries and employee benefits	127,647	121,990
Data processing and information technology	19,757	19,510
Occupancy	16,195	15,102
Furniture, equipment and software	13,513	13,559
Other Taxes	7,601	7,452
Marketing	5,906	6,351
Professional services and legal	5,452	5,468
FDIC insurance	4,235	4,201
Other noninterest expense	26,451	25,305
<b>Total Noninterest Expense</b>	<b>226,757</b>	<b>218,938</b>
<b>Income Before Taxes</b>	<b>167,940</b>	<b>164,818</b>
Income tax expense	33,710	33,553
<b>Net Income</b>	<b>\$134,230</b>	<b>\$131,265</b>
<b>Per Share Data</b>		
Average shares outstanding - diluted	38,491,504	38,523,688
Diluted earnings per share	\$3.49	\$3.41
Dividends declared per share	\$1.38	\$1.33
Dividends paid to net income	39.40%	38.83%
<b>Profitability Ratios (annualized)</b>		
Return on average assets	1.38%	1.37%
Return on average shareholders' equity	9.29%	9.86%
Return on average tangible shareholders' equity (non-GAAP) <sup>(1)</sup>	12.62%	13.84%
Pre-provision net revenue / average assets (non-GAAP) <sup>(2)</sup>	1.82%	1.77%
Efficiency ratio (FTE) (non-GAAP) <sup>(3)</sup>	55.74%	55.99%

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	2025		2025		2024	
	Fourth Quarter		Third Quarter		Fourth Quarter	
<i>(dollars in thousands)</i>						
<b>ASSETS</b>						
Cash and due from banks		\$163,436		\$196,228		\$244,820
Securities available for sale, at fair value		987,659		1,001,149		987,591
Loans held for sale		1,010		—		—
Commercial loans:						
Commercial real estate		3,626,784		3,653,790		3,388,017
Commercial and industrial		1,519,336		1,466,075		1,540,397
Commercial construction		380,091		320,190		352,886
<b>Total Commercial Loans</b>		<b>5,526,211</b>		<b>5,440,055</b>		<b>5,281,300</b>
Consumer loans:						
Residential mortgage		1,710,351		1,700,636		1,649,639
Home equity		707,966		698,886		653,756
Installment and other consumer		91,280		102,600		104,757
Consumer construction		36,149		38,830		53,506
<b>Total Consumer Loans</b>		<b>2,545,746</b>		<b>2,540,952</b>		<b>2,461,658</b>
<b>Total Portfolio Loans</b>		<b>8,071,957</b>		<b>7,981,007</b>		<b>7,742,958</b>
Allowance for credit losses		(93,178)		(98,155)		(101,494)
<b>Total Portfolio Loans, Net</b>		<b>7,978,779</b>		<b>7,882,852</b>		<b>7,641,464</b>
Federal Home Loan Bank and other restricted stock, at cost		16,030		15,042		15,231
Goodwill		373,424		373,424		373,424
Other Intangible assets, net		2,251		2,450		3,055
Other assets		348,391		346,338		392,387
<b>Total Assets</b>		<b>\$9,870,980</b>		<b>\$9,817,483</b>		<b>\$9,657,972</b>
<b>LIABILITIES</b>						
Deposits:						
Noninterest-bearing demand		\$2,160,645		\$2,188,699		\$2,185,242
Interest-bearing demand		790,278		745,904		812,768
Money market		2,196,998		2,194,702		2,040,285
Savings		862,118		868,019		877,859
Certificates of deposit		1,948,792		1,924,619		1,866,963
<b>Total Deposits</b>		<b>7,958,831</b>		<b>7,921,943</b>		<b>7,783,117</b>
Borrowings:						
Short-term borrowings		165,000		135,000		150,000
Long-term borrowings		50,815		50,836		50,896
Junior subordinated debt securities		49,478		49,463		49,418
<b>Total Borrowings</b>		<b>265,293</b>		<b>235,299</b>		<b>250,314</b>
Other liabilities		182,979		184,775		244,247
<b>Total Liabilities</b>		<b>8,407,103</b>		<b>8,342,017</b>		<b>8,277,678</b>
<b>SHAREHOLDERS' EQUITY</b>						
<b>Total Shareholders' Equity</b>		<b>1,463,877</b>		<b>1,475,466</b>		<b>1,380,294</b>
<b>Total Liabilities and Shareholders' Equity</b>		<b>\$9,870,980</b>		<b>\$9,817,483</b>		<b>\$9,657,972</b>
<b>Capitalization Ratios</b>						
Shareholders' equity / assets		14.83%		15.03%		14.29%
Tangible common equity / tangible assets (non-GAAP) <sup>(9)</sup>		11.46%		11.65%		10.82%
Tier 1 leverage ratio		12.18%		12.33%		11.98%
Common equity tier 1 capital		14.32%		14.75%		14.58%
Risk-based capital - tier 1		14.62%		15.06%		14.90%
Risk-based capital - total		16.19%		16.63%		16.49%

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(dollars in thousands)

**Net Interest Margin (FTE) (non-GAAP) (QTD Averages)**

	2025		2025		2024	
	Fourth		Third		Fourth	
	Quarter		Quarter		Quarter	
<b>ASSETS</b>						
Interest-bearing deposits with banks	\$112,524	3.98%	\$128,236	4.43%	\$172,179	4.85%
Securities, at fair value	985,200	3.80%	1,011,624	3.80%	992,653	3.34%
Loans held for sale	890	6.44%	18	6.88%	117	6.61%
Commercial real estate	3,625,455	5.87%	3,564,071	5.86%	3,328,052	5.83%
Commercial and industrial	1,491,942	6.54%	1,485,816	6.78%	1,538,983	6.92%
Commercial construction	348,987	7.34%	379,167	6.97%	368,566	7.99%
<b>Total Commercial Loans</b>	<b>5,466,384</b>	<b>6.15%</b>	<b>5,429,054</b>	<b>6.19%</b>	<b>5,235,601</b>	<b>6.30%</b>
Residential mortgage	1,701,279	5.33%	1,688,697	5.33%	1,635,313	5.14%
Home equity	700,194	6.22%	687,639	6.35%	649,152	6.66%
Installment and other consumer	92,748	7.73%	100,551	7.85%	105,478	8.18%
Consumer construction	40,868	6.75%	40,612	6.73%	56,165	6.70%
<b>Total Consumer Loans</b>	<b>2,535,089</b>	<b>5.69%</b>	<b>2,517,499</b>	<b>5.73%</b>	<b>2,446,108</b>	<b>5.71%</b>
Total Portfolio Loans	8,001,473	6.00%	7,946,553	6.04%	7,681,709	6.11%
<b>Total Loans</b>	<b>8,002,363</b>	<b>6.00%</b>	<b>7,946,571</b>	<b>6.04%</b>	<b>7,681,826</b>	<b>6.11%</b>
Total other earning assets	15,366	7.40%	13,808	7.63%	13,680	6.59%
<b>Total Interest-earning Assets</b>	<b>9,115,453</b>	<b>5.74%</b>	<b>9,100,239</b>	<b>5.77%</b>	<b>8,860,338</b>	<b>5.78%</b>
Noninterest-earning assets	694,161		699,840		711,374	
<b>Total Assets</b>	<b>\$9,809,614</b>		<b>\$9,800,079</b>		<b>\$9,571,712</b>	
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>						
Interest-bearing demand	\$770,233	0.94%	\$742,817	0.99%	\$780,396	1.03%
Money market	2,202,015	2.75%	2,247,331	3.06%	2,060,103	3.17%
Savings	859,344	0.68%	873,968	0.72%	874,699	0.70%
Certificates of deposit	1,925,474	3.86%	1,915,006	3.96%	1,818,755	4.52%
<b>Total Interest-bearing Deposits</b>	<b>5,757,066</b>	<b>2.57%</b>	<b>5,779,122</b>	<b>2.74%</b>	<b>5,533,953</b>	<b>2.92%</b>
Short-term borrowings	119,293	4.32%	73,538	4.53%	159,011	4.84%
Long-term borrowings	50,826	3.80%	50,846	3.80%	66,364	3.76%
Junior subordinated debt securities	49,469	6.79%	49,454	7.08%	49,408	7.69%
<b>Total Borrowings</b>	<b>219,588</b>	<b>4.75%</b>	<b>173,838</b>	<b>5.04%</b>	<b>274,783</b>	<b>5.09%</b>
Total Other Interest-bearing Liabilities	22,736	3.95%	28,049	4.36%	40,055	4.71%
<b>Total Interest-bearing Liabilities</b>	<b>5,999,390</b>	<b>2.66%</b>	<b>5,981,009</b>	<b>2.81%</b>	<b>5,848,791</b>	<b>3.03%</b>
Noninterest-bearing liabilities	2,334,350		2,355,972		2,348,014	
Shareholders' equity	1,475,874		1,463,098		1,374,907	
<b>Total Liabilities and Shareholders' Equity</b>	<b>\$9,809,614</b>		<b>\$9,800,079</b>		<b>\$9,571,712</b>	
<b>Net Interest Margin (FTE) (non-GAAP)<sup>(1)(2)</sup></b>		<b>3.99%</b>		<b>3.93%</b>		<b>3.77%</b>

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(dollars in thousands)

	Twelve Months Ended December 31,			
	2025		2024	
<b>Net Interest Margin (FTE) (non-GAAP) (YTD Averages)</b>				
<b>ASSETS</b>				
Interest-bearing deposits with banks	\$122,385	4.34%	\$165,275	5.36%
Securities, at fair value	999,735	3.74%	977,896	3.05%
Loans held for sale	230	6.39%	85	6.95%
Commercial real estate	3,516,374	5.86%	3,334,518	5.92%
Commercial and industrial	1,507,852	6.68%	1,584,309	7.26%
Commercial construction	371,300	7.04%	378,755	7.84%
<b>Total Commercial Loans</b>	<b>5,395,526</b>	<b>6.17%</b>	<b>5,297,582</b>	<b>6.46%</b>
Residential mortgage	1,681,229	5.28%	1,558,277	5.05%
Home equity	677,909	6.31%	646,085	6.92%
Installment and other consumer	98,051	7.86%	106,260	8.52%
Consumer construction	41,900	6.79%	65,402	6.14%
<b>Total Consumer Loans</b>	<b>2,499,085</b>	<b>5.69%</b>	<b>2,376,024</b>	<b>5.74%</b>
Total Portfolio Loans	7,894,615	6.02%	7,673,606	6.24%
<b>Total Loans</b>	<b>7,894,845</b>	<b>6.02%</b>	<b>7,673,691</b>	<b>6.24%</b>
Total other earning assets	15,611	7.35%	18,606	6.82%
<b>Total Interest-earning Assets</b>	<b>9,032,576</b>	<b>5.74%</b>	<b>8,835,468</b>	<b>5.87%</b>
Noninterest-earning assets	707,961		737,366	
<b>Total Assets</b>	<b>\$9,740,537</b>		<b>\$9,572,834</b>	
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>				
Interest-bearing demand	\$763,929	0.98%	\$804,387	1.10%
Money market	2,182,107	2.95%	1,993,053	3.24%
Savings	874,528	0.69%	905,351	0.69%
Certificates of deposit	1,893,648	4.04%	1,764,661	4.51%
<b>Total Interest-bearing deposits</b>	<b>5,714,212</b>	<b>2.70%</b>	<b>5,467,452</b>	<b>2.92%</b>
Short-term borrowings	111,453	4.53%	257,524	5.12%
Long-term borrowings	50,856	3.80%	46,306	4.24%
Junior subordinated debt securities	49,446	7.04%	49,386	8.05%
<b>Total Borrowings</b>	<b>211,755</b>	<b>4.94%</b>	<b>353,216</b>	<b>5.41%</b>
Total Other Interest-bearing Liabilities	31,660	4.31%	47,727	5.26%
<b>Total Interest-bearing Liabilities</b>	<b>5,957,627</b>	<b>2.79%</b>	<b>5,868,395</b>	<b>3.09%</b>
Noninterest-bearing liabilities	2,338,588		2,373,569	
Shareholders' equity	1,444,322		1,330,870	
<b>Total Liabilities and Shareholders' Equity</b>	<b>\$9,740,537</b>		<b>\$9,572,834</b>	
<b>Net Interest Margin (FTE) (non-GAAP)<sup>(1)</sup></b>		<b>3.90%</b>		<b>3.82%</b>

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(dollars in thousands)

	2025		2025		2024	
	Fourth Quarter	% Loans	Third Quarter	% Loans	Fourth Quarter	% Loans
<b>Nonaccrual Loans</b>						
Commercial loans:						
Commercial real estate	\$17,373	0.48%	\$27,964	0.77%	\$4,173	0.12%
Commercial and industrial	25,575	1.68%	9,826	0.67%	12,570	0.82%
Commercial construction	869	0.23%	869	0.27%	—	—%
Total Nonaccrual Commercial Loans	43,817	0.79%	38,659	0.71%	16,743	0.32%
Consumer loans:						
Residential mortgage	8,098	0.47%	7,005	0.41%	7,628	0.46%
Home equity	3,485	0.49%	3,790	0.54%	3,336	0.51%
Installment and other consumer	158	0.17%	164	0.16%	230	0.22%
Total Nonaccrual Consumer Loans	11,741	0.46%	10,959	0.43%	11,194	0.45%
<b>Total Nonaccrual Loans</b>	<b>\$55,558</b>	<b>0.69%</b>	<b>\$49,618</b>	<b>0.62%</b>	<b>\$27,937</b>	<b>0.36%</b>

(dollars in thousands)

	2025		2025		2024	
	Fourth Quarter		Third Quarter		Fourth Quarter	
<b>Loan Charge-offs (Recoveries)</b>						
Charge-offs	\$12,482		\$3,053		\$1,964	
Recoveries	(1,529)		(639)		(2,022)	
<b>Net Loan Charge-offs (Recoveries)</b>	<b>\$10,953</b>		<b>\$2,414</b>		<b>(\$58)</b>	
<b>Net Loan Charge-offs (Recoveries)</b>						
Commercial loans:						
Commercial real estate	\$7,510		\$106		(\$1,359)	
Commercial and industrial	3,133		2,142		1,139	
Commercial construction	—		(9)		—	
<b>Total Commercial Loan Charge-offs (Recoveries)</b>	<b>10,643</b>		<b>2,239</b>		<b>(220)</b>	
Consumer loans:						
Residential mortgage	46		32		10	
Home equity	(101)		9		114	
Installment and other consumer	365		134		38	
<b>Total Consumer Loan Charge-offs</b>	<b>310</b>		<b>175</b>		<b>162</b>	
<b>Total Net Loan Charge-offs (Recoveries)</b>	<b>\$10,953</b>		<b>\$2,414</b>		<b>(\$58)</b>	

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(dollars in thousands)

**Loan Charge-offs (Recoveries)**

	Twelve Months Ended December 31,	
	2025	2024
Charge-offs	\$18,075	\$12,187
Recoveries	(3,577)	(3,907)
<b>Net Loan Charge-offs</b>	<b>\$14,498</b>	<b>\$8,280</b>
<b>Net Loan Charge-offs</b>		
Commercial loans:		
Commercial real estate	\$7,454	\$3,547
Commercial and industrial	5,760	2,686
Commercial construction	110	—
Total Commercial Loan Charge-offs	13,324	6,233
Consumer loans:		
Residential mortgage	104	45
Home equity	87	1,073
Installment and other consumer	983	929
Total Consumer Loan Charge-offs	1,174	2,047
<b>Total Net Loan Charge-offs</b>	<b>\$14,498</b>	<b>\$8,280</b>

(dollars in thousands)

**Asset Quality Data**

	2025	2025	2024
	Fourth Quarter	Third Quarter	Fourth Quarter
Nonaccrual loans	\$55,558	\$49,618	\$27,937
OREO	57	8	8
Total nonperforming assets	55,615	49,626	27,945
Nonaccrual loans / total loans	0.69%	0.62%	0.36%
Nonperforming assets / total loans plus OREO	0.69%	0.62%	0.36%
Allowance for credit losses / total portfolio loans	1.15%	1.23%	1.31%
Allowance for credit losses / nonaccrual loans	168%	198%	363%
Net loan charge-offs	\$10,953	\$2,414	(\$58)
Net loan charge-offs (annualized) / average loans	0.54%	0.12%	0.00 %

(dollars in thousands)

**Asset Quality Data**

	Twelve Months Ended December 31,	
	2025	2024
Net loan charge-offs	\$14,498	\$8,280
Net loan charge-offs / average loans	0.18%	0.11%

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Definitions and Reconciliation of GAAP to Non-GAAP Financial Measures:

	2025	2025	2024
	Fourth Quarter	Third Quarter	Fourth Quarter
<i>(dollars in thousands, except per share data)</i>			
<b><sup>(1)</sup> Tangible Book Value (non-GAAP)</b>			
Total shareholders' equity	\$1,463,877	\$1,475,466	\$1,380,294
Less: goodwill and other intangible assets, net of deferred tax liability	(375,202)	(375,359)	(375,837)
Tangible common equity (non-GAAP)	\$1,088,675	\$1,100,107	\$1,004,457
Common shares outstanding	37,402,705	38,350,500	38,259,449
Tangible book value (non-GAAP)	\$29.11	\$28.69	\$26.25
<i>Tangible book value is a preferred industry metric used to measure our company's value and commonly used by investors and analysts.</i>			
<b><sup>(2)</sup> Return on Average Tangible Shareholders' Equity (non-GAAP)</b>			
Net income (annualized)	\$134,760	\$138,708	\$131,541
Plus: amortization of intangibles (annualized), net of tax	624	649	858
Net income before amortization of intangibles (annualized)	\$135,384	\$139,357	\$132,399
Average total shareholders' equity	\$1,475,874	\$1,463,098	\$1,374,907
Less: average goodwill and other intangible assets, net of deferred tax liability	(375,279)	(375,446)	(375,879)
Average tangible equity (non-GAAP)	\$1,100,595	\$1,087,652	\$999,028
Return on average tangible shareholders' equity (non-GAAP)	12.30%	12.81%	13.25%
<i>Return on average tangible shareholders' equity is a preferred industry profitability metric used by management, as well as investors and analysts, to measure financial performance.</i>			
<b><sup>(3)</sup> Pre-provision Net Revenue / Average Assets (non-GAAP)</b>			
Income before taxes	\$42,419	\$43,836	\$41,346
Plus: net loss on sale of securities	—	—	2,592
Less: gain on Visa Class B-1 exchange	—	—	(186)
Plus: Provision for credit losses	5,696	2,792	(2,462)
Total	\$48,115	\$46,628	\$41,290
Total (annualized) (non-GAAP)	\$190,891	\$184,992	\$164,262
Average assets	\$9,809,614	\$9,800,079	\$9,571,712
Pre-provision Net Revenue / Average Assets (non-GAAP)	1.95%	1.89%	1.72%
<i>Pre-provision net revenue to average assets is income before taxes adjusted to exclude provision for credit losses, losses (gains) on sale of securities and gain on Visa exchange. We believe this to be a preferred industry measurement to help management, as well as investors and analysts, evaluate our ability to fund credit losses or build capital.</i>			
<b><sup>(4)</sup> Efficiency Ratio (FTE) (non-GAAP)</b>			
Noninterest expense	\$57,176	\$56,376	\$55,445
Net interest income per consolidated statements of net income	\$90,960	\$89,241	\$83,258
Plus: taxable equivalent adjustment	605	602	660
Net interest income (FTE) (non-GAAP)	91,565	89,843	83,918
Noninterest income	14,331	13,763	11,071
Plus: net loss on sale of securities	—	—	2,592
Less: gain on Visa Class B-1 exchange	—	—	(186)
Net interest income (FTE) (non-GAAP) plus noninterest income	\$105,896	\$103,606	\$97,395
Efficiency ratio (FTE) (non-GAAP)	53.99%	54.41%	56.93%
<i>The efficiency ratio is noninterest expense divided by noninterest income plus net interest income, on an FTE basis (non-GAAP), adjusted to exclude losses (gains) on sale of securities and gain on Visa exchange. We believe the FTE basis ensures comparability of net interest income arising from both taxable and tax-exempt sources and is consistent with industry practice.</i>			

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(dollars in thousands)

	Twelve Months Ended December 31,	
	2025	2024
<b>(6) Return on Average Tangible Shareholders' Equity (non-GAAP)</b>		
Net income	\$134,230	\$131,265
Plus: amortization of intangibles, net of tax	674	904
Net income before amortization of intangibles	\$134,904	\$132,169
Average total shareholders' equity	\$1,444,322	\$1,330,870
Less: average goodwill and other intangible assets, net of deferred tax liability	(375,508)	(376,181)
Average tangible equity (non-GAAP)	\$1,068,814	\$954,689
Return on average tangible shareholders' equity (non-GAAP)	12.62%	13.84%
<i>Return on average tangible shareholders' equity is a preferred industry profitability metric used by management, as well as investors and analysts, to measure financial performance.</i>		
<b>(6) Pre-provision Net Revenue / Average Assets (non-GAAP)</b>		
Income before taxes	\$167,940	\$164,818
Plus: net losses on sale of securities	2,295	7,938
Less: gain on Visa Class B-1 exchange	—	(3,492)
Plus: Provision for credit losses	7,422	133
Total (non-GAAP)	\$177,657	\$169,397
Average assets	\$9,740,537	\$9,572,834
Pre-provision Net Revenue / Average Assets (non-GAAP)	1.82%	1.77%
<i>Pre-provision net revenue to average assets is income before taxes adjusted to exclude provision for credit losses, losses (gains) on sale of securities and gain on Visa exchange. We believe this to be a preferred industry measurement, to help management, as well as investors and analysts, evaluate our ability to fund credit losses or build capital.</i>		
<b>(7) Efficiency Ratio (FTE) (non-GAAP)</b>		
Noninterest expense	\$226,757	\$218,938
Net interest income per consolidated statements of net income	\$350,096	\$334,806
Plus: taxable equivalent adjustment	2,415	2,706
Net interest income (FTE) (non-GAAP)	\$352,511	\$337,512
Noninterest income	\$2,023	\$9,083
Plus: net losses on sale of securities	2,295	7,938
Less: gain on Visa Class B-1 exchange	—	(3,492)
Net interest income (FTE) (non-GAAP) plus noninterest income	\$406,829	\$391,041
Efficiency ratio (FTE) (non-GAAP)	55.74%	55.99%
<i>The efficiency ratio is noninterest expense divided by noninterest income plus net interest income, on an FTE basis (non-GAAP), adjusted to exclude losses (gains) on sale of securities and gain on Visa exchange. We believe the FTE basis ensures comparability of net interest income arising from both taxable and tax-exempt sources and is consistent with industry practice.</i>		
<b>(8) Net Interest Margin (FTE) (non-GAAP)</b>		
Interest income and dividend income	\$516,490	\$515,872
Less: interest expense	(166,394)	(181,066)
Net interest income per consolidated statements of net income	\$350,096	\$334,806
Plus: taxable equivalent adjustment	2,415	2,706
Net interest income (FTE) (non-GAAP)	\$352,511	\$337,512
Average interest-earning assets	\$9,032,576	\$8,835,468
Net interest margin - (FTE) (non-GAAP)	3.90%	3.82%
<i>The interest income on interest-earning assets, net interest income and net interest margin are presented on an FTE basis (non-GAAP). The FTE basis (non-GAAP) adjusts for the tax benefit of income on certain tax-exempt loans and securities and the dividend-received deduction for equity securities using the federal statutory tax rate of 21 percent for each period. We believe this to be the preferred industry measurement of net interest income that provides a relevant comparison between taxable and non-taxable sources of interest income.</i>		

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Definitions and Reconciliation of GAAP to Non-GAAP Financial Measures:

	2025		2024	
	Fourth Quarter	Third Quarter	Fourth Quarter	Fourth Quarter
<i>(dollars in thousands)</i>				
<b><sup>(A)</sup> Tangible Common Equity / Tangible Assets (non-GAAP)</b>				
Total shareholders' equity	\$1,463,877	\$1,475,466	\$1,380,294	
Less: goodwill and other intangible assets, net of deferred tax liability	(375,202)	(375,359)	(375,837)	
Tangible common equity (non-GAAP)	\$1,088,675	\$1,100,107	\$1,004,457	
Total assets	\$9,870,980	\$9,817,483	\$9,657,972	
Less: goodwill and other intangible assets, net of deferred tax liability	(375,202)	(375,359)	(375,837)	
Tangible assets (non-GAAP)	\$9,495,778	\$9,442,124	\$9,282,135	
Tangible common equity to tangible assets (non-GAAP)	11.46%	11.65%	10.82%	
<i>Tangible common equity to tangible assets is a preferred industry measurement to evaluate capital adequacy.</i>				
<b><sup>(B)</sup> Net Interest Margin (FTE) (non-GAAP)</b>				
Interest income and dividend income	\$131,113	\$131,623	\$127,879	
Less: interest expense	(40,153)	(42,382)	(44,621)	
Net interest income per consolidated statements of net income	90,960	89,241	83,258	
Plus: taxable equivalent adjustment	605	602	660	
Net interest income (FTE) (non-GAAP)	\$91,565	\$89,843	\$83,918	
Net interest income (FTE) (annualized)	\$363,274	\$356,442	\$333,848	
Average interest-earning assets	\$9,115,453	\$9,100,239	\$8,860,338	
Net interest margin (FTE) (non-GAAP)	3.99%	3.93%	3.77%	

*The interest income on interest-earning assets, net interest income and net interest margin are presented on an FTE basis (non-GAAP). The FTE basis (non-GAAP) adjusts for the tax benefit of income on certain tax-exempt loans and securities and the dividend-received deduction for equity securities using the federal statutory tax rate of 21 percent for each period. We believe this to be the preferred industry measurement of net interest income that provides a relevant comparison between taxable and non-taxable sources of interest income.*

###



Full Year and Fourth Quarter 2025  
Earnings Supplement



## Forward Looking Statements and Risk Factors

This information contains or incorporates statements that we believe are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally relate to our financial condition, results of operations, plans, objectives, outlook for earnings, revenues, expenses, capital and liquidity levels and ratios, asset levels, asset quality, financial position and other matters regarding or affecting S&T and its future business and operations. Forward-looking statements are typically identified by words or phrases such as “will likely result,” “expect,” “anticipate,” “estimate,” “forecast,” “project,” “intend,” “believe,” “assume,” “strategy,” “trend,” “plan,” “outlook,” “outcome,” “continue,” “remain,” “potential,” “opportunity,” “comfortable,” “current,” “position,” “maintain,” “sustain,” “seek,” “achieve” and variations of such words and similar expressions, or future or conditional verbs such as “will,” “would,” “should,” “could” or “may.” Although we believe the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate and the forward-looking statements based on these assumptions could be incorrect. The matters discussed in these forward-looking statements are subject to various risks, uncertainties and other factors that could cause actual results and trends to differ materially from those made, projected or implied in or by the forward-looking statements depending on a variety of uncertainties or other factors including, but not limited to: credit losses and the credit risk of our commercial and consumer loan products; changes in the level of charge-offs and changes in estimates of the adequacy of the allowance for credit losses, or ACL; cybersecurity concerns; rapid technological developments and changes; operational risks or risk management failures by us or critical third parties, including fraud risk; our ability to manage our reputational risks; sensitivity to the interest rate environment, a rapid increase in interest rates or a change in the shape of the yield curve; a change in spreads on interest-earning assets and interest-bearing liabilities; regulatory supervision and oversight, including changes in regulatory capital requirements and our ability to address those requirements; unanticipated changes in our liquidity position; unanticipated changes in regulatory and governmental policies impacting interest rates and financial markets; changes in accounting policies, practices or guidance; legislation affecting the financial services industry as a whole, and S&T, in particular; developments affecting the industry and the soundness of financial institutions and further disruption to the economy and U.S. banking system; the outcome of pending and future litigation and governmental proceedings; increasing price and product/service competition; the ability to continue to introduce competitive new products and services on a timely, cost-effective basis; managing our internal growth and acquisitions; the possibility that the anticipated benefits from acquisitions cannot be fully realized in a timely manner or at all, or that integrating the acquired operations will be more difficult, disruptive or costly than anticipated; containing costs and expenses; reliance on significant customer relationships; an interruption or cessation of an important service by a third-party provider; our ability to attract and retain talented executives and other employees; general economic or business conditions, including the strength of regional economic conditions in our market area; ESG practices and disclosures, including climate change, hiring practices, the diversity of the work force and racial and social justice issues; deterioration of the housing market and reduced demand for mortgages; deterioration in the overall macroeconomic conditions or the state of the banking industry that could warrant further analysis of the carrying value of goodwill and could result in an adjustment to its carrying value resulting in a non-cash charge to net income; the stability of our core deposit base and access to contingency funding; re-emergence of turbulence in significant portions of the global financial and real estate markets that could impact our performance, both directly, by affecting our revenues and the value of our assets and liabilities, and indirectly, by affecting the economy generally and access to capital in the amounts, at the times and on the terms required to support our future businesses and geopolitical tensions and conflicts between nations.

Many of these factors, as well as other factors, are described in our Annual Report on Form 10-K for the year ended December 31, 2024, including Part I, Item 1A-“Risk Factors” and any of our subsequent filings with the SEC. Forward-looking statements are based on beliefs and assumptions using information available at the time the statements are made. We caution you not to unduly rely on forward-looking statements because the assumptions, beliefs, expectations and projections about future events may, and often do, differ materially from actual results. Any forward-looking statement speaks only as to the date on which it is made, and we undertake no obligation to update any forward-looking statement to reflect developments occurring after the statement is made.

## Non-GAAP Financial Measures

In addition to traditional measures presented in accordance with GAAP, our management uses, and this information contains or references, certain non-GAAP financial measures, such as tangible book value, return on average tangible shareholder’s equity, PPNR to average assets, efficiency ratio on an FTE basis, tangible common equity to tangible assets and net interest margin on an FTE basis. We believe these non-GAAP financial measures provide information useful to investors in understanding our underlying operational performance and our business and performance trends as they facilitate comparisons with the performance of other companies in the financial services industry. Although we believe that these non-GAAP financial measures enhance investors’ understanding of our business and performance, these non-GAAP financial measures should not be considered alternatives to GAAP or considered to be more important than financial results determined in accordance with GAAP, nor are they necessarily comparable with non-GAAP measures which may be presented by other companies. The non-GAAP financial measures contained within this presentation should be read in conjunction with the audited financial statements and analysis as presented in the Annual Report on Form 10-K as well as the unaudited financial statements and analyses as presented in the respective Quarterly Reports on Form 10-Q and in Exhibit 99.1 of Form 8-K for S&T Bancorp, Inc. and subsidiaries.

# Full Year Overview

## HIGHLIGHTS

- Solid return metrics
- Strong NIM (FTE)\* of 3.90% up from 3.82% in prior year
- Total loan growth of \$329.0 million (4.25%)
- Total deposit growth of \$175.7 million with \$220.5 million (2.92%) of customer deposit growth
- Nonperforming assets higher than prior year; remain at a manageable level

<b>EARNINGS</b>	EPS \$3.49	Net Income \$134.2 million	
<b>RETURN METRICS</b>	ROA 1.38%	ROE 9.29%	
	ROTE* 12.62%	PPNR* 1.82%	
<b>BALANCE SHEET</b>	Loan growth \$329.0 million 4.25%	Deposit growth \$175.7 million 2.26%	
<b>ASSET QUALITY</b>	ACL 1.15%	NCO 0.18%	NPA 0.69%
<b>OTHER</b>	NIM (FTE)* 3.90%	Efficiency Ratio (FTE)* 55.74%	

Dollars in millions

\*Non-GAAP financial measure. Refer to appendix for reconciliation of non-GAAP financial measures



# Fourth Quarter Overview

## HIGHLIGHTS

- Strong earnings and return metrics
- PPNR\* increased 6 basis points to 1.95%
- NIM (FTE)\* expansion of 6 basis points to 3.99%
- Solid loan growth
- Higher charge-offs primarily related to NPA resolutions
- Capital management activities included \$36.2 million of shares repurchased in 4Q and a new \$100 million share repurchase authorization in January of 2026

<b>EARNINGS</b>	EPS \$0.89	Net Income \$34.0 million	
<b>RETURN METRICS</b>	ROA 1.37%	ROE 9.13%	
	ROTE* 12.30%	PPNR* 1.95%	
<b>BALANCE SHEET</b>	Loan growth \$91.0 million 4.52% (annualized)	Deposit growth \$36.9 million 1.85% (annualized)	
	<b>ASSET QUALITY</b>	ACL 1.15%	NCO <sup>(1)</sup> 0.54%
<b>OTHER</b>	NIM (FTE)* 3.99%	Efficiency Ratio (FTE)* 53.99%	

Dollars in millions

<sup>(1)</sup>QTD Annualized

\*Non-GAAP financial measure. Refer to appendix for reconciliation of non-GAAP financial measures



# Balance Sheet

- Loan growth of \$91.0 million (4.52% annualized) primarily in commercial
- Total deposit growth of \$36.9 million (1.85% annualized) with \$56.9 million (2.92% annualized) of customer deposit growth
- DDA remains strong at 27% of total deposits

## 4Q25 vs 3Q25 DEPOSIT CHANGES



## 4Q25 vs 3Q25:

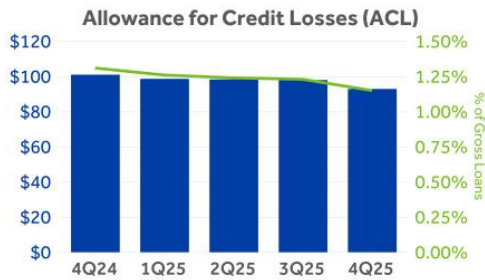
	(100)	(50)	0	50	100	4Q25	3Q25	Var
Cash & Int Bear Bal						\$ 163	\$ 196	\$ (33)
Securities						988	1,001	(13)
Loans						8,072	7,981	91
Total Deposits						7,959	7,922	37
Borrowings						265	235	30

Dollars in millions

# Asset Quality

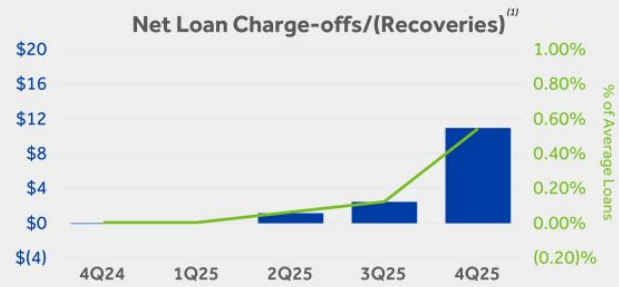
- ACL decreased 8 basis point to 1.15% compared to 1.23% at September 30, 2025
- ACL decline due to lower criticized and classified loans and a \$1.1 million decline in specific reserves
- Net loan charge-offs of \$11.0 million, or 0.54% of total loans
- NPAs increased, but remain at a manageable level of 0.69% of total loans plus OREO

## ACL Trend:



<sup>(1)</sup>QTD Annualized

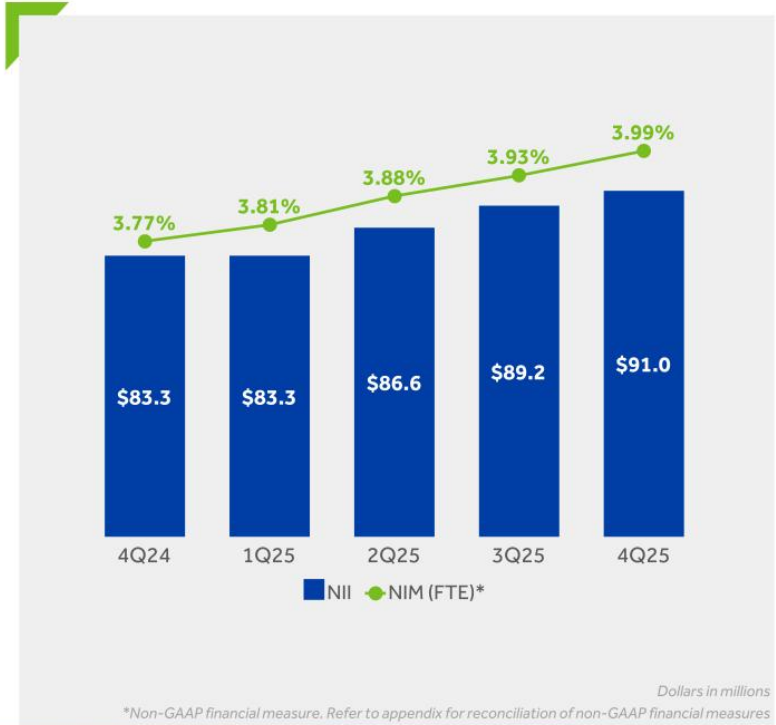
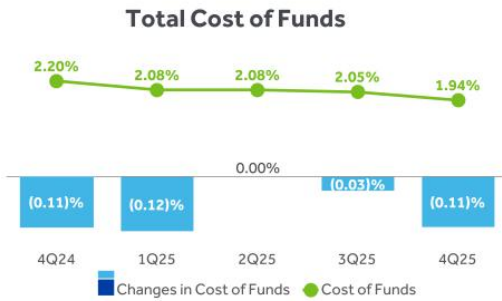
## ASSET QUALITY TRENDS



Dollars in millions

# Net Interest Income

- Net interest income growth of \$1.8 million, or 1.93%, compared to 3Q25
- NIM (FTE)\* expansion of 6 basis points to 3.99%
- Total cost of funds down 11 basis points to 1.94%



# Noninterest Income

- Noninterest income consistent with 3Q

	4Q25	4Q25 vs 3Q25	4Q25 vs 4Q24
Debit and Credit Card	\$4.8	\$0.1	\$0.1
Service Charges	4.2	—	—
Wealth Management	3.2	0.1	0.1
Loss on Sale of Securities	—	—	2.6
Other	2.1	0.3	0.4
<b>Noninterest Income</b>	<b>\$14.3</b>	<b>\$0.5</b>	<b>\$3.2</b>

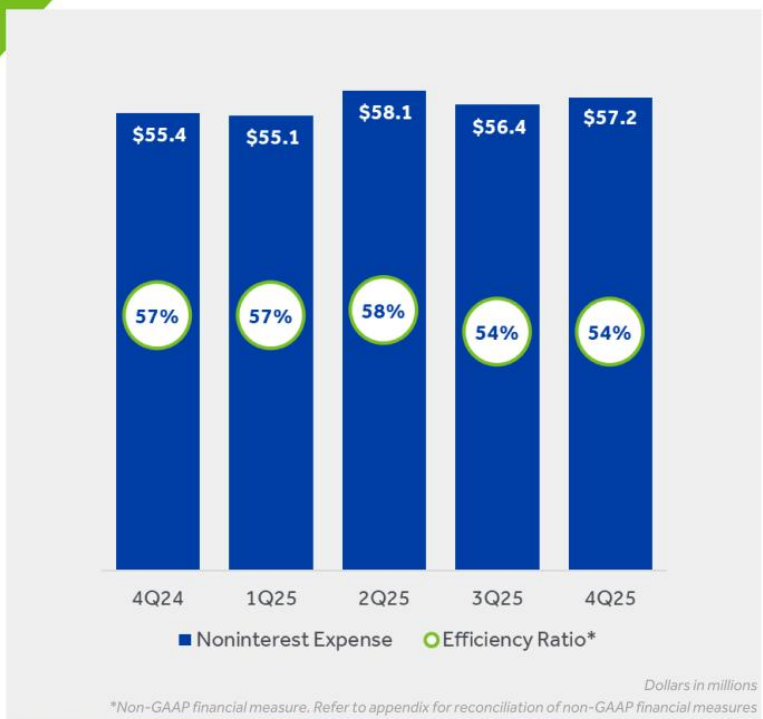


Dollars in millions

# Noninterest Expense

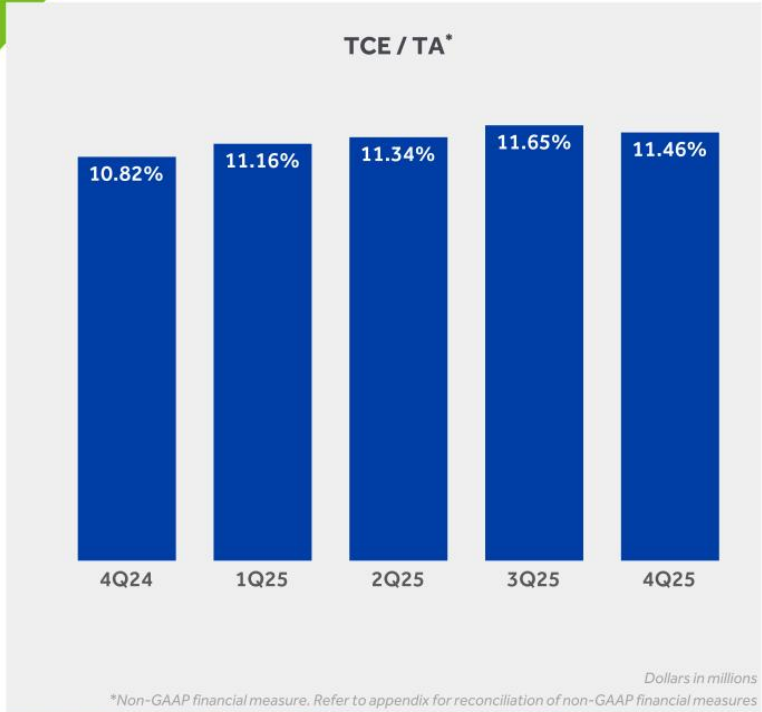
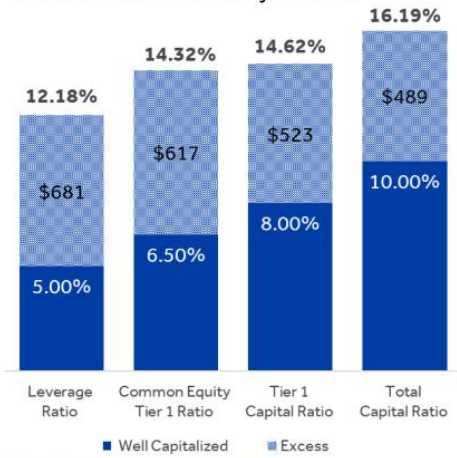
- Expenses were well-controlled driving a solid efficiency ratio\* of 54%

	4Q25	4Q25 vs 3Q25	4Q25 vs 4Q24
Salaries & Benefits	\$32.7	\$0.5	\$1.9
Data Processing	5.1	0.2	(0.2)
Occupancy	3.9	(0.2)	0.1
FF&E	3.5	0.2	0.2
Other Taxes	1.9	(0.2)	(0.3)
Marketing	1.5	0.3	(0.1)
Professional Services	1.2	—	0.1
FDIC	1.1	—	—
Other	6.3	(0.1)	0.1
<b>Noninterest Expense</b>	<b>\$57.2</b>	<b>\$0.8</b>	<b>\$1.8</b>



# Capital

- We have strong capital levels and are well positioned for growth
- TCE / TA\* lower than prior quarter due to 948,270 shares repurchased for \$36.2 million in 4Q
- \$100 million new share repurchase authorization in January of 2026



# Appendix *Definitions of GAAP to Non-GAAP Financial Measures*

2025

(Dollars in thousands)

## Return on Average Tangible Shareholders' Equity (ROTE) (non-GAAP)

Net income	\$134,230
Plus: amortization of intangibles, net of tax	674
Net income before amortization of intangibles	<u>\$134,904</u>
Average total shareholders' equity	\$1,444,322
Less: average goodwill and other intangible assets, net of deferred tax liability	<u>(375,508)</u>
Average tangible equity (non-GAAP)	\$1,068,814
Return on average tangible shareholders' equity (non-GAAP)	12.62 %

Return on average tangible shareholders' equity is a preferred industry profitability metric used by management, as well as investors and analysts, to measure financial performance.

## Pre-provision Net Revenue (PPNR)/Average Assets (non-GAAP)

Income before taxes	\$167,940
Plus: net losses on sale of securities	2,295
Less: gain on Visa Class B-1 exchange	—
Plus: Provision for credit losses	<u>7,422</u>
Total	\$177,657
Average assets	\$9,740,537
PPNR/Average Assets (non-GAAP)	1.82 %

Pre-provision net revenue to average assets is income before taxes adjusted to exclude provision for credit losses and losses on sale of securities. We believe this to be a preferred industry measurement to help management, as well as investors and analysts, evaluate our ability to fund credit losses or build capital.

# Appendix *Definitions of GAAP to Non-GAAP Financial Measures*

2025

(Dollars in thousands)

## Net Interest Margin (FTE) (non-GAAP)

Interest income and dividend income	\$516,490
Less: interest expense	(166,394)
Net interest income per consolidated statements of net income	350,096
Plus: taxable equivalent adjustment	2,415
Net interest income (FTE) (non-GAAP)	\$352,511
Average interest-earning assets	\$9,032,576
Net interest margin - (FTE) (non-GAAP)	3.90 %

*The interest income on interest-earning assets, net interest income and net interest margin are presented on an FTE basis (non-GAAP). The FTE basis (non-GAAP) adjusts for the tax benefit of income on certain tax-exempt loans and securities and the dividend-received deduction for equity securities using the federal statutory tax rate of 21 percent for each period. We believe this to be the preferred industry measurement of net interest income that provides a relevant comparison between taxable and non-taxable sources of interest income.*

## Efficiency Ratio (FTE) (non-GAAP)

Noninterest expense	\$226,757
Net interest income per consolidated statements of net income	\$350,096
Plus: taxable equivalent adjustment	2,415
Net interest income (FTE) (non-GAAP)	352,511
Noninterest income	52,023
Plus: net losses on sale of securities	2,295
Less: gain on Visa Class B-1 exchange	—
Net interest income (FTE) (non-GAAP) plus noninterest income	\$406,829
Efficiency ratio (FTE) (non-GAAP)	55.74 %

*The efficiency ratio is noninterest expense divided by noninterest income plus net interest income, on an FTE basis (non-GAAP), adjusted to exclude losses on sale of securities and gain on Visa exchange. We believe the FTE basis ensures comparability of net interest income arising from both taxable and tax-exempt sources and is consistent with industry practice.*



# Appendix *Definitions of GAAP to Non-GAAP Financial Measures*

4Q25

(Dollars in thousands)

## Return on Average Tangible Shareholders' Equity (ROTE) (non-GAAP)

Net income (annualized)	\$134,760
Plus: amortization of intangibles (annualized), net of tax	624
Net income before amortization of intangibles (annualized)	\$135,384
Average total shareholders' equity	\$1,475,874
Less: average goodwill and other intangible assets, net of deferred tax liability	(375,279)
Average tangible equity (non-GAAP)	\$1,100,595
Return on average tangible shareholders' equity (non-GAAP)	12.30 %

Return on average tangible shareholders' equity is a preferred industry profitability metric used by management, as well as investors and analysts, to measure financial performance.

## Pre-provision Net Revenue (PPNR)/Average Assets (non-GAAP)

Income before taxes	\$42,419
Plus: Provision for credit losses	5,696
Total	\$48,115
Total (annualized) (non-GAAP)	\$190,891
Average assets	\$9,809,614
PPNR/Average Assets (non-GAAP)	1.95 %

Pre-provision net revenue to average assets is income before taxes adjusted to exclude provision for credit losses. We believe this to be a preferred industry measurement to help management, as well as investors and analysts, evaluate our ability to fund credit losses or build capital.



# Appendix *Definitions of GAAP to Non-GAAP Financial Measures*

	4Q25	3Q25	2Q25	1Q25	4Q24
<i>(Dollars in thousands)</i>					
<b>Tangible Common Equity (TCE)/Tangible Assets (non-GAAP)</b>					
Total shareholders' equity	\$1,463,877	\$1,475,466	\$1,445,493	\$1,418,034	\$1,380,294
Less: goodwill and other intangible assets, net of deferred tax liability	(375,202)	(375,359)	(375,522)	(375,646)	(375,837)
Tangible common equity (non-GAAP)	\$1,088,675	\$1,100,107	\$1,069,971	\$1,042,388	\$1,004,457
Total assets	\$9,870,980	\$9,817,483	\$9,810,069	\$9,718,276	\$9,657,972
Less: goodwill and other intangible assets, net of deferred tax liability	(375,202)	(375,359)	(375,522)	(375,646)	(375,837)
Tangible assets (non-GAAP)	\$9,495,778	\$9,442,124	\$9,434,547	\$9,342,630	\$9,282,135
Tangible common equity to tangible assets (non-GAAP)	11.46 %	11.65 %	11.34 %	11.16 %	10.82 %
<i>Tangible common equity to tangible assets is a preferred industry measurement to evaluate capital adequacy.</i>					
<b>Efficiency Ratio (FTE) (non-GAAP)</b>					
Noninterest expense	\$57,176	\$56,376	\$58,114	\$55,091	\$55,445
Net interest income	\$90,960	\$89,241	\$86,572	\$83,323	\$83,258
Plus: taxable equivalent adjustment	605	602	590	617	660
Net interest income (FTE) (non-GAAP)	91,565	89,843	87,162	83,940	83,918
Noninterest income	14,331	13,763	13,500	10,429	11,071
Plus: net loss on sale of securities	—	—	—	2,295	2,592
Less: gain on Visa Class B-1 exchange	—	—	—	—	(186)
Net interest income (FTE) (non-GAAP) plus noninterest income	\$105,896	\$103,606	\$100,662	\$96,664	\$97,395
Efficiency ratio (FTE) (non-GAAP)	53.99 %	54.41 %	57.73 %	56.99 %	56.93 %
<i>The efficiency ratio is noninterest expense divided by noninterest income plus net interest income, on an FTE basis (non-GAAP), adjusted to exclude losses on sale of securities and gain on Visa exchange. We believe the FTE basis ensures comparability of net interest income arising from both taxable and tax-exempt sources and is consistent with industry practice.</i>					
<b>Net Interest Margin (NIM) (FTE) (non-GAAP)</b>					
Interest income and dividend income	\$131,113	\$131,623	\$128,906	\$124,848	\$127,879
Less: interest expense	(40,153)	(42,382)	(42,334)	(41,525)	(44,621)
Net interest income	90,960	89,241	86,572	83,323	83,258
Plus: taxable equivalent adjustment	605	602	590	617	660
Net interest income (FTE) (non-GAAP)	\$91,565	\$89,843	\$87,162	\$83,940	\$83,918
Net interest income (FTE) (annualized)	\$363,274	\$356,442	\$349,606	\$340,423	\$333,848
Average interest-earning assets	\$9,115,453	\$9,100,239	\$9,012,011	\$8,899,485	\$8,860,338
Net interest margin (FTE) (non-GAAP)	3.99 %	3.93 %	3.88 %	3.81 %	3.77 %
<i>The interest income on interest-earning assets, net interest income and net interest margin are presented on an FTE basis (non-GAAP). The FTE basis (non-GAAP) adjusts for the tax benefit of income on certain tax-exempt loans and securities and the dividend-received deduction for equity securities using the federal statutory tax rate of 21 percent for each period. We believe this to be the preferred industry measurement of net interest income that provides a relevant comparison between taxable and non-taxable sources of interest income.</i>					



**S&T Bancorp Inc.**  
Full Year and Fourth Quarter 2025  
Earnings Supplement





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**FOR IMMEDIATE RELEASE**

**S&T Bancorp, Inc. Announces \$100 Million Share Repurchase Program**

**INDIANA, Pa. - January 22, 2026** - S&T Bancorp, Inc. (S&T) (NASDAQ: STBA), the holding company for S&T Bank, announced that the board of directors authorized a new \$100 million share repurchase program at its meeting held January 21, 2026. The new program will replace the existing share repurchase program effective January 26, 2026, and is set to expire February 1, 2027. The remaining capacity under the existing share repurchase program was terminated.

The new program authorizes the share repurchase of S&T's common stock from time to time through a combination of open market and privately negotiated transactions up to the authorized \$100 million aggregate value of S&T's common stock. The specific timing, price and quantity of repurchases will be at the discretion of S&T and will depend on a variety of factors, including general market conditions, the trading price of the common stock, applicable securities laws and other legal and contractual requirements, as well as S&T's financial performance. The repurchase program does not obligate S&T to repurchase any particular number of shares and may be extended, modified, or discontinued at any time.

"The board's authorization of the new share repurchase program reflects our focus on disciplined capital management given our robust capital position," said Chris McComish, chief executive officer. "The program provides flexibility to deploy capital in a manner that supports our long-term strategy and commitment to enhancing shareholder value, while maintaining a strong balance sheet."

**About S&T Bancorp, Inc. and S&T Bank**

S&T Bancorp, Inc. is a \$9.8 billion bank holding company that is headquartered in Indiana, Pennsylvania and trades on the NASDAQ Global Select Market under the symbol STBA. Its principal subsidiary, S&T Bank, was established in 1902 and operates in Pennsylvania and Ohio. For more information visit [stbancorp.com](http://stbancorp.com) or [stbank.com](http://stbank.com). Follow us on [Facebook](#), [Instagram](#) and [LinkedIn](#).