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

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

EAGLE BANCORP, INC.
(Exact name of registrant as specified in its charter)

Maryland	**0-25923**	**52-2061461**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

7500 Old Georgetown Road, 15th Floor
Bethesda, Maryland 20814
(Address of Principal Executive Offices) (Zip Code)

(301) 986-1800
(Registrant's telephone number, including area code)

(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:

☐ 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, $0.01 par value	EGBN	The Nasdaq Stock Market LLC

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 21, 2026, Eagle Bancorp, Inc. (the "Company") issued a press release, a copy of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

Attached as Exhibit 99.2 to this report is the presentation for the Company's earnings conference call on January 22, 2026, which also may be used in connection with potential meetings with investors and/or analysts. The Company does not undertake to update the information contained in the attached presentation materials.

The information contained in this Current Report on Form 8-K that is furnished under Items 2.02 and 7.01, including the accompanying Exhibits 99.1 and 99.2, is being furnished pursuant to Items 2.02 and 7.01 of Form 8-K and shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liability of that section. The information contained in this Current Report on Form 8-K that is furnished under Items 2.02 and 7.01, including the accompanying Exhibits 99.1 and 99.2, shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Press Release dated January 21, 2026
99.2	Earnings Presentation
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

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 hereunto duly authorized.

EAGLE BANCORP, INC.

Date: January 21, 2026	By:	
		Eric R. Newell
		Senior Executive Vice President, Chief Financial Officer

PRESS RELEASE FOR
IMMEDIATE RELEASE

January 21, 2026

EAGLE BANCORP, INC.
CONTACT:
Eric R. Newell
240.497.1796

EAGLE BANCORP, INC. ANNOUNCES FOURTH QUARTER 2025 RESULTS AND CASH DIVIDEND

BETHESDA, MD, Eagle Bancorp, Inc. ("Eagle" or the "Company") (NASDAQ: EGBN), the Bethesda-based holding company for EagleBank, one of the largest community banks in the Washington D.C. area, reported its unaudited results for the fourth quarter ended December 31, 2025.

Eagle reported a net income of $7.6 million or $0.25 per share for the fourth quarter 2025, compared to a net loss of $67.5 million or $(2.22) per share for the third quarter. The $75.1 million improvement from the prior quarter is primarily due to a $97.7 million decrease in provision expense, offset by a $14.3 million reduction in the tax benefit. In the quarter, net interest income increased by $0.1 million, noninterest income increased by $9.7 million, and noninterest expenses increased by $17.9 million.

Pre-provision net revenue ("PPNR")[1] in the fourth quarter was $20.7 million compared to $28.8 million for the prior quarter. The decrease is primarily due to a $17.9 million increase in noninterest expense, which was driven by higher costs associated with the disposition of certain loans held for sale ("HFS") and valuation adjustment on the remaining HFS portfolio.

"The quarter marked a return to profitability, supported by a lower provision expense as we continued to execute on credit risk reduction actions," said Susan G. Riel, President, and Chief Executive Officer of the Company. "We are encouraged by our early progress and remain focused on our efforts to improve results. We will remain disciplined in executing on asset disposition strategies that are reducing exposures and improving overall credit quality."

Ms. Riel added, “Building on the funding progress made in 2025, we will remain committed to improving our funding mix in 2026 to drive stronger pre-provision net revenue and improved returns. We are repositioning the balance sheet for more durable performance — reducing concentrations to commercial real estate and construction loans, improving criticized and classified trends, and continuing to decrease held-for-sale exposure through planned first-quarter dispositions that lower mark-to-market sensitivity.”

Additionally, the Company is announcing today a cash dividend in the amount of $0.01 per share. The cash dividend will be payable on February 13, 2026 to shareholders of record on February 2, 2026.

[1] A reconciliation of non-GAAP financial measures and the nearest GAAP measures is provided in the GAAP Reconciliation to Non-GAAP Financial Measures tables that accompany this document.

Fourth Quarter of 2025 Key Elements

- The Company announces today the declaration of a common stock dividend of $0.01 per share.
- Total C&I loans (including owner-occupied) increased $301.0 million or 10.95%, and average C&I deposits increased $367.0 million, or 22.30% from the previous quarter.
- The ACL as a percentage of total loans was 2.19% at quarter-end; up from 2.14% at the prior quarter-end. Performing office coverage[2] was 12.89% at quarter-end; as compared to 11.36% at the prior quarter-end.
- Nonperforming assets decreased by $24.4 million to $108.9 million as of December 31, 2025, representing 1.04% of total assets, compared to $133.3 million, representing 1.23% of total loans as of September 30, 2025. During the quarter, nonperforming loan inflows totaled $26.1 million. Reductions of $50.5 million reflected underlying collateral liquidations, disposition of other real estate owned ("OREO") and sales of loans.
- Substandard and special mention loans totaled $783.4 million at December 31, 2025, compared to $958.5 million in the prior quarter.
- Annualized quarterly net charge-offs for the fourth quarter of 2025 were 0.67% compared to 7.36% for the third quarter of 2025.
- The net interest margin ("NIM") decreased to 2.38% for the fourth quarter of 2025, compared to 2.43% for the prior quarter, primarily driven by a mix shift between loans and cash, partially offset by improved time deposit cost from reduced brokered time deposit usage.
- At quarter-end, the common equity ratio, tangible common equity ratio[1], and common equity tier 1 capital (to risk-weighted assets) ratio were 10.87%, 10.87%, and 13.83%, respectively.
- Total estimated insured deposits decreased at quarter-end to $6.9 billion, representing 75.3% of deposits, compared to $7.2 billion, or 75.6% in the prior quarter.
- Total on-balance sheet liquidity and available capacity was $4.7 billion, compared to $2.3 billion in uninsured deposits, resulting in a coverage ratio of over 199%.

Income Statement

- **Net interest income** was relatively flat at $68.3 million for the fourth quarter of 2025, compared to $68.2 million for the prior quarter. Both interest income and interest expense declined during the quarter, reflecting the impact of lower market rates and declining average balances.
- **Provision for credit losses** was $15.5 million for the fourth quarter of 2025, compared to $113.2 million for the prior quarter. The decrease was primarily driven by lower charge-offs compared to prior quarter. Net charge-offs totaled $12.3 million, a decrease from $140.8 million in the prior quarter. The provision related to the reserve for unfunded

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[1] A reconciliation of non-GAAP financial measures and the nearest GAAP measures is provided in the GAAP Reconciliation to Non-GAAP Financial Measures tables that accompany this document.
[2] Calculated as the ACL attributable to loans collateralized by performing office properties as a percentage of total office loans.

commitments was $203 thousand, compared to a reversal of $38 thousand in the prior quarter.

- **Noninterest income** was $12.2 million for the fourth quarter of 2025, compared to $2.5 million for the prior quarter. The increase was primarily driven by losses in the third quarter that did not reoccur in the fourth quarter, and an increase in other income as a result of SBIC investments and gains on sale of OREO during the quarter.

- **Noninterest expense** was $59.8 million for the fourth quarter of 2025, compared to $41.9 million for the prior quarter. The increase over the linked quarter was primarily due to $6.3 million in higher costs associated with the disposition of certain HFS loans and $8.4 million in valuation adjustment on the remaining HFS portfolio.

- **Income tax benefit** was $2.6 million for the fourth quarter of 2025, compared to a $19.9 million benefit for the prior quarter. The Company had income tax benefit, despite a profitable fourth quarter, primarily due to tax credit purchase and tax equity investments during the quarter that generated $3.6 million in tax benefits.

Loans and Funding

- **Total loans,** including loans held for sale, were $7.4 billion at December 31, 2025, a decrease of 1% from the prior quarter-end. The decrease in total loans was primarily driven by declines in income-producing real estate loans, partially offset by an increase in commercial and industrial loans.

- **Total deposits** at quarter-end were $9.1 billion, down $0.3 billion, or 4%, from the prior quarter-end. The decrease was primarily driven by lower balances in brokered time deposit accounts and noninterest bearing deposits. Deposits increased $2.5 million compared to December 31, 2024.

Asset Quality

- **Allowance for credit losses** was 2.19% of total loans held for investment at December 31, 2025, compared to 2.14% at the prior quarter-end. Performing office coverage was 12.89% at quarter-end; as compared to 11.36% at the prior quarter-end.

- **Net charge-offs** were $12.3 million for the quarter compared to $140.8 million in the third quarter of 2025.

- **Nonperforming assets** were $108.9 million at December 31, 2025.
    - NPAs as a percentage of assets were 1.04% at December 31, 2025, compared to 1.23% at the prior quarter-end. At December 31, 2025, OREO consisted of three properties with an aggregate carrying value of $2.1 million.
    - Loans 30-89 days past due were $49.9 million at December 31, 2025, compared to $29.1 million at the prior quarter-end.

Capital

- **Total shareholders' equity** was $1.1 billion at December 31, 2025, up 1.6% from the prior quarter-end. The increase in shareholders' equity of $17.8 million was primarily due to quarterly income that increased capital.
- **Book value per share and tangible book value per share**[3] were $37.59 and $37.59, an increase of 1.6% from the prior quarter-end.

[3] A reconciliation of non-GAAP financial measures and the nearest GAAP measures is provided in the GAAP Reconciliation to Non-GAAP Financial Measures tables that accompany this document.

Additional financial information: The financial information that follows provides more detail on the Company's financial performance for the three months ended December 31, 2025 as compared to the three months ended September 30, 2025 and December 31, 2024, as well as eight quarters of trend data. Persons wishing additional information should refer to the Company's Annual Report on Form 10-K for the year ended December 31, 2024, and other reports filed with the SEC.

About Eagle Bancorp: The Company is the holding company for EagleBank, which commenced operations in 1998. The Bank is headquartered in Bethesda, Maryland, and operates through twelve banking offices and four lending offices located in Suburban Maryland, Washington, D.C. and Northern Virginia. The Company focuses on building relationships with businesses, professionals and individuals in its marketplace, and is committed to a culture of respect, opportunity, belonging, and inclusion in both its workplace and the communities in which it operates.

Conference call: Eagle Bancorp will host a conference call to discuss its fourth quarter of 2025 financial results on Thursday, January 22, 2026 at 10:00 a.m. Eastern Time.

The listen-only webcast can be accessed at:

- https://edge.media-server.com/mmc/p/35j4x675/
- For analysts who wish to participate in the conference call, please register at the following URL:

  https://register-conf.media-server.com/register/BI89ddf0d53da24dc0bc55096224de408f
- A replay of the conference call will be available on the Company's website through Thursday, February 5, 2026: https://www.eaglebankcorp.com/

Forward-looking statements: This press release contains forward-looking statements within the meaning of the Securities Exchange Act of 1934, as amended, including statements of goals, intentions, and expectations as to future trends, plans, events, financial condition, asset quality or results of Company operations and policies and regarding general economic conditions. In some cases, forward-looking statements can be identified by use of words such as "may," "will," "can," "anticipates," "believes," "expects," "plans," "strategy," "estimates," "potential," "continue," "should," "could," "strive," "feel" and similar words or phrases. These statements are based upon current and anticipated economic conditions, nationally and in the Company's market (including reductions in the size of the federal government workforce; changes in government spending; the economic effects of an extended government shutdown; the proposal, announcement or imposition of tariffs; volatility in interest rates and interest rate, monetary and fiscal policy; inflation levels; competitive factors; our ability to access cost-effective funding) and other conditions (such as the impact of bank failures, credit losses or adverse developments at other banks and related negative press about the banking industry in general on investor and depositor sentiment regarding the stability and liquidity of banks), which by their nature are not susceptible to accurate forecast and are subject to significant uncertainty. Because of these uncertainties and the assumptions on which this discussion and the forward-looking statements are based, actual future operations and results in the future may differ materially from those indicated herein. For details on factors that could affect these expectations, see the risk factors and other cautionary language included in the Company's Annual Report on Form 10-K for the year ended December 31, 2024 and in other periodic and current reports filed with the SEC, including the Company's Quarterly Reports on Form 10-Q. Readers are cautioned against placing undue reliance on any such forward-looking statements. The Company's past results are not necessarily indicative of future performance. All information is as of the date of this press release. Any forward-looking statements made by or on behalf of the Company speak only as to the date they are made. Except to the extent required by applicable law or regulation, the Company undertakes no obligation to revise or update publicly any forward-looking statement for any reason.

Eagle Bancorp, Inc.
Consolidated Statements of Operations (Unaudited)
(Dollars in thousands, except per share data)

	Three Months Ended		
	December 31, 2025	September 30, 2025	December 31, 2024
Interest Income			
Interest and fees on loans	$ 119,744	$ 123,704	$ 132,943
Interest and dividends on investment securities	10,083	10,527	12,307
Interest on balances with other banks and short-term investments	19,699	15,872	23,167
Total interest income	149,526	150,103	168,417
Interest Expense			
Interest on deposits	79,147	79,385	83,002
Interest on customer repurchase agreements	52	202	294
Interest on other short-term borrowings	—	332	9,530
Interest on long-term borrowings	2,024	2,025	4,797
Total interest expense	81,223	81,944	97,623
Net Interest Income	68,303	68,159	70,794
Provision for Credit Losses	15,468	113,215	12,132
Provision (Reversal) for Credit Losses for Unfunded Commitments	203	(38)	(1,598)
Net Interest Income (Loss) After Provision for Credit Losses	52,632	(45,018)	60,260
Noninterest Income			
Service charges on deposits	1,840	1,773	1,744
Gain (loss) on sale of loans	(1,137)	(3,550)	—
Net gain (loss) on sale of investment securities	9	(1,982)	4
Increase in cash surrender value of bank-owned life insurance	5,636	5,293	742
Other income	5,844	961	1,577
Total noninterest income	12,192	2,495	4,067
Noninterest Expense			
Salaries and employee benefits	22,661	21,290	22,597
Premises and equipment expenses	2,861	2,944	2,635
Marketing and advertising	1,185	1,316	1,340
Data processing	4,353	3,950	3,870
Legal, accounting and professional fees	3,100	2,396	641
FDIC insurance	7,709	6,665	9,281
Other expenses	17,968	3,336	4,168
Total noninterest expense	59,837	41,897	44,532
Income (Loss) Before Income Tax Expense	4,987	(84,420)	19,795
Income Tax Expense (Benefit)	(2,574)	(16,907)	4,505
Net Income (Loss)	$ 7,561	$ (67,513)	$ 15,290
Earnings (Loss) Per Common Share			
Basic	$ 0.25	$ (2.22)	$ 0.51
Diluted	$ 0.25	$ (2.22)	$ 0.50

Eagle Bancorp, Inc.
Consolidated Balance Sheets (Unaudited)
(Dollars in thousands, except per share data)

	December 31, 2025	September 30, 2025	December 31, 2024
Assets			
Cash and due from banks	$ 11,692	$ 9,395	$ 14,463
Interest-bearing deposits with banks and other short-term investments	684,001	841,372	619,017
Investment securities available-for-sale at fair value (amortized cost of $1,055,146, $1,161,644, and $1,408,935 respectively, and allowance for credit losses of $—, $—, and $22, respectively)	976,770	1,073,412	1,267,404
Investment securities held-to-maturity at amortized cost, net of allowance for credit losses of $1,030, $1,199, and $1,306 respectively (fair value of $774,947, $786,662, and $820,382 respectively)	854,780	872,418	938,647
Federal Reserve and Federal Home Loan Bank stock	28,327	28,306	51,763
Loans held for sale, at lower of cost or fair value	90,650	136,506	—
Loans held for investment, at amortized cost	7,280,459	7,304,679	7,934,888
Less: allowance for credit losses	(159,604)	(156,228)	(114,390)
Loans held for investment, net of allowance	7,120,855	7,148,451	7,820,498
Premises and equipment, net	12,800	10,503	7,694
Operating lease right-of-use assets	28,451	29,791	18,494
Deferred income taxes	132,330	77,362	91,472
Bank-owned life insurance	335,177	330,426	115,806
Other real estate owned	2,059	14,684	2,743
Other assets	219,311	242,876	181,491
Total Assets	$ 10,497,203	$ 10,815,502	$ 11,129,508
Liabilities and Shareholders' Equity			
Liabilities			
Deposits:			
Noninterest-bearing demand	$ 1,433,952	$ 1,577,197	$ 1,544,403
Interest-bearing transaction	1,038,154	932,500	1,211,791
Savings and money market	3,624,813	3,702,579	3,599,221
Time deposits	3,036,687	3,251,283	2,775,663
Total deposits	9,133,606	9,463,559	9,131,078
Customer repurchase agreements	—	13,725	33,157
Other short-term borrowings	—	—	490,000
Long-term borrowings	76,428	76,346	76,108
Operating lease liabilities	35,256	36,278	23,815
Reserve for unfunded commitments	5,090	4,886	3,463
Other liabilities	105,540	97,232	145,826
Total Liabilities	9,355,920	9,692,026	9,903,447
Shareholders' Equity			
Common stock, par value $0.01 per share; shares authorized 100,000,000, shares issued and outstanding 30,359,632, 30,366,555, and 30,202,003 respectively	300	300	298
Additional paid-in capital	391,204	389,305	384,932
Retained earnings	838,938	831,685	982,304
Accumulated other comprehensive loss	(89,159)	(97,814)	(141,473)
Total Shareholders' Equity	1,141,283	1,123,476	1,226,061
Total Liabilities and Shareholders' Equity	$ 10,497,203	$ 10,815,502	$ 11,129,508

Loan Mix and Asset Quality
(Dollars in thousands)

	December 31, 2025		September 30, 2025		December 31, 2024	
	Amount	%	Amount	%	Amount	%
Loan Balances - Period End:						
Commercial	$1,338,486	18 %	$1,217,908	17 %	$1,183,628	15 %
Income producing - commercial real estate	3,350,718	45 %	3,453,033	47 %	$4,064,846	51 %
Owner occupied - commercial real estate	1,657,963	23 %	1,494,711	20 %	$1,269,669	16 %
Real estate mortgage - residential	37,100	1 %	44,684	1 %	$ 50,535	1 %
Construction - commercial and residential	795,400	11 %	1,010,367	14 %	$1,210,763	15 %
Construction - C&I (owner occupied)	52,629	1 %	33,378	— %	$ 103,259	1 %
Home equity	47,448	1 %	49,333	1 %	$ 51,130	1 %
Other consumer	715	— %	1,265	— %	$ 1,058	— %
Total loans	$7,280,459	100 %	$7,304,679	100 %	$7,934,888	100 %

	Three Months Ended or As Of		
	December 31, 2025	September 30, 2025	December 31, 2024
Asset Quality:			
Nonperforming loans	$ 106,834	$ 118,647	$ 208,706
Other real estate owned	2,059	14,684	2,743
Nonperforming assets	$ 108,893	$ 133,331	$ 211,449
Net charge-offs	$ 12,259	$ 140,814	$ 9,535
Special mention	$ 268,881	$ 423,685	$ 244,807
Substandard	$ 514,497	$ 534,789	$ 426,366

Eagle Bancorp, Inc.

Consolidated Average Balances, Interest Yields And Rates vs. Prior Quarter (Unaudited)

(Dollars in thousands)

	Three Months Ended					
	December 31, 2025			September 30, 2025		
	Average Balance	Interest	Average Yield/ Rate	Average Balance	Interest	Average Yield/ Rate
Assets						
Interest earning assets:						
Interest-bearing deposits with other banks and other short-term investments	$ 1,997,019	$ 19,770	3.93 %	$ 1,449,871	$ 15,974	4.37 %
Loans held for sale [(1)]	135,981	1,626	4.74 %	19,441	389	7.94 %
Loans [(1) (2)]	7,338,320	118,118	6.39 %	7,648,459	123,315	6.40 %
Investment securities available-for-sale [(2)]	1,050,620	5,501	2.08 %	1,134,993	5,866	2.05 %
Investment securities held-to-maturity [(2)]	867,222	4,582	2.10 %	884,779	4,661	2.09 %
Total interest earning assets	11,389,162	149,597	5.21 %	11,137,543	150,205	5.35 %
Noninterest earning assets	733,464			658,014		
Less: allowance for credit losses	(157,925)			(198,158)		
Total noninterest earning assets	575,539			459,856		
Total Assets	$11,964,701			$11,597,399		
Liabilities and Shareholders' Equity						
Interest bearing liabilities:						
Interest-bearing transaction	$ 1,574,757	$ 11,055	2.79 %	$ 1,391,316	$ 10,824	3.09 %
Savings and money market	3,931,453	33,040	3.33 %	3,576,595	30,875	3.42 %
Time deposits	3,163,520	35,052	4.40 %	3,312,333	37,686	4.51 %
Total interest bearing deposits	8,669,730	79,147	3.62 %	8,280,244	79,385	3.80 %
Customer repurchase agreements	6,656	53	3.16 %	25,557	202	3.14 %
Derivative collateral liability	6,200	70	4.48 %	9,225	102	4.39 %
Other short-term borrowings	—	—	— %	29,350	332	4.49 %
Long-term borrowings	76,400	2,024	10.51 %	76,318	2,025	10.52 %
Total interest bearing liabilities	8,758,986	81,294	3.68 %	8,420,694	82,046	3.87 %
Noninterest bearing liabilities:						
Noninterest bearing demand	1,920,522			1,882,971		
Other liabilities	144,680			111,586		
Total noninterest bearing liabilities	2,065,202			1,994,557		
Shareholders' equity	1,140,513			1,182,148		
Total Liabilities and Shareholders' Equity	$11,964,701			$11,597,399		
Net interest income		$ 68,303			$ 68,159	
Net interest spread			1.53 %			1.48 %
Net interest margin			2.38 %			2.43 %
Cost of funds			3.02 %			3.16 %

(1) Loans placed on nonaccrual status are included in average balances. Net loan fees and late charges included in interest income on loans totaled $3.9 million and $3.7 million for the three months ended December 31, 2025 and September 30, 2025, respectively.

(2) Interest and fees on loans and investments exclude tax equivalent adjustments.

Eagle Bancorp, Inc.

Consolidated Average Balances, Interest Yields And Rates vs. Year Ago Quarter (Unaudited)

(Dollars in thousands)

	Three Months Ended December 31, 2025			Three Months Ended December 31, 2024		
	Average Balance	Interest	Average Yield/ Rate	Average Balance	Interest	Average Yield/ Rate
Assets						
Interest earning assets:						
Interest-bearing deposits with other banks and other short-term investments	$ 1,997,019	$ 19,770	3.93 %	$ 1,961,275	$ 23,167	4.70 %
Loans held for sale [(1)]	135,981	1,626	4.74 %	—	—	— %
Loans [(1)] [(2)]	7,338,320	118,118	6.39 %	7,971,907	132,943	6.63 %
Investment securities available-for-sale [(2)]	1,050,620	5,501	2.08 %	1,417,958	7,142	2.00 %
Investment securities held-to-maturity [(2)]	867,222	4,582	2.10 %	952,800	5,165	2.16 %
Total interest earning assets	11,389,162	149,597	5.21 %	12,303,940	168,417	5.45 %
Noninterest earning assets	733,464			386,014		
Less: allowance for credit losses	(157,925)			(114,232)		
Total noninterest earning assets	575,539			271,782		
Total Assets	$11,964,701			$12,575,722		
Liabilities and Shareholders' Equity						
Interest bearing liabilities:						
Interest-bearing transaction	$ 1,574,757	$ 11,055	2.79 %	$ 1,674,997	$ 13,048	3.10 %
Savings and money market	3,931,453	33,040	3.33 %	3,648,502	35,262	3.84 %
Time deposits	3,163,520	35,052	4.40 %	2,804,870	34,692	4.92 %
Total interest bearing deposits	8,669,730	79,147	3.62 %	8,128,369	83,002	4.06 %
Customer repurchase agreements	6,656	53	3.16 %	38,750	294	3.02 %
Derivative collateral liability	6,200	70	4.48 %	—	—	— %
Other short-term borrowings	—	—	— %	1,003,587	12,296	4.87 %
Long-term borrowings	76,400	2,024	10.51 %	75,939	2,031	10.64 %
Total interest bearing liabilities	8,758,986	81,294	3.68 %	9,246,645	97,623	4.20 %
Noninterest bearing liabilities:						
Noninterest bearing demand	1,920,522			1,928,094		
Other liabilities	144,680			170,411		
Total noninterest bearing liabilities	2,065,202			2,098,505		
Shareholders' equity	1,140,513			1,230,573		
Total Liabilities and Shareholders' Equity	$11,964,701			$12,575,723		
Net interest income		$ 68,303			$ 70,794	
Net interest spread			1.53 %			1.25 %
Net interest margin			2.38 %			2.29 %
Cost of funds			3.02 %			3.48 %

(1) Loans placed on nonaccrual status are included in average balances. Net loan fees and late charges included in interest income on loans totaled $3.9 million and $4.3 million for the three months ended December 31, 2025 and 2024, respectively.

(2) Interest and fees on loans and investments exclude tax equivalent adjustments.

Eagle Bancorp, Inc.
Statements of Operations and Highlights Quarterly Trends (Unaudited)
(Dollars in thousands, except per share data)

	Three Months Ended							
	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024	March 31, 2024
Income Statements:								
Total interest income	$ 149,526	$ 150,103	$ 151,443	$ 153,878	$ 168,417	$ 173,813	$ 169,731	$ 175,602
Total interest expense	81,223	81,944	83,667	88,229	97,623	101,970	98,378	100,904
Net interest income	68,303	68,159	67,776	65,649	70,794	71,843	71,353	74,698
Provision for credit losses	15,468	113,215	138,159	26,255	12,132	10,094	8,959	35,175
Provision (reversal) for credit losses for unfunded commitments	203	(38)	1,759	(297)	(1,598)	(1,593)	608	456
Net interest income after provision for credit losses	52,632	(45,018)	(72,142)	39,691	60,260	63,342	61,786	39,067
Noninterest income before investment gain	12,183	4,477	8,268	8,203	4,063	6,948	5,329	3,585
Net gain (loss) on sale of investment securities	9	(1,982)	(1,854)	4	4	3	3	4
Total noninterest income	12,192	2,495	6,414	8,207	4,067	6,951	5,332	3,589
Salaries and employee benefits	22,661	21,290	21,940	21,968	22,597	21,675	21,770	21,726
Premises and equipment expenses	2,861	2,944	3,019	3,203	2,635	2,794	2,894	3,059
Marketing and advertising	1,185	1,316	1,144	1,371	1,340	1,588	1,662	859
Goodwill impairment	—	—	—	—	—	—	104,168	—
Other expenses	33,130	16,347	17,367	18,909	17,960	17,557	15,997	14,353
Total noninterest expense	59,837	41,897	43,470	45,451	44,532	43,614	146,491	39,997
Income (loss) before income tax expense	4,987	(84,420)	(109,198)	2,447	19,795	26,679	(79,373)	2,659
Income tax expense	(2,574)	(16,907)	(39,423)	772	4,505	4,864	4,429	2,997
Net income (loss)	7,561	(67,513)	(69,775)	1,675	15,290	21,815	(83,802)	(338)
Per Share Data:								
Earnings (loss) per weighted average common share, basic	$ 0.25	$ (2.22)	$ (2.30)	$ 0.06	$ 0.51	$ 0.72	$ (2.78)	$ (0.01)
Earnings (loss) per weighted average common share, diluted	$ 0.25	$ (2.22)	$ (2.30)	$ 0.06	$ 0.50	$ 0.72	$ (2.78)	$ (0.01)
Weighted average common shares outstanding, basic	30,368,432	30,367,997	30,373,167	30,275,001	30,199,433	30,173,852	30,185,609	30,068,173
Weighted average common shares outstanding, diluted	30,584,374	30,367,997	30,510,847	30,404,262	30,321,644	30,241,699	30,185,609	30,068,173
Actual shares outstanding at period end	30,359,632	30,366,555	30,364,983	30,368,843	30,202,003	30,173,200	30,180,482	30,185,732
Book value per common share at period end	$ 37.59	$ 37.00	$ 39.03	$ 40.99	$ 40.60	$ 40.61	$ 38.75	$ 41.72
Tangible book value per common share at period end(1)	$ 37.59	$ 37.00	$ 39.03	$ 40.99	$ 40.59	$ 40.61	$ 38.74	$ 38.26
Dividend per common share	$ 0.010	$ 0.010	$ 0.165	$ 0.165	$ —	$ 0.17	$ 0.45	$ 0.45
Performance Ratios (annualized):								
Return on average assets	0.25 %	(2.31)%	(2.33)%	0.06 %	0.48 %	0.70 %	(2.73)%	(0.01)%
Return on average common equity	2.63 %	(22.66)%	(22.35)%	0.55 %	4.94 %	7.22 %	(26.67)%	(0.11)%
Return on average tangible common equity(1)	2.63 %	(22.66)%	(22.35)%	0.55 %	4.94 %	7.22 %	(28.96)%	(0.11)%
Net interest margin	2.38 %	2.43 %	2.37 %	2.28 %	2.29 %	2.37 %	2.40 %	2.43 %
Efficiency ratio(1)(2)	74.3 %	59.3 %	58.6 %	61.5 %	59.5 %	55.4 %	191.0 %	51.1 %
Other Ratios:								
Allowance for credit losses to total loans(3)	2.19 %	2.14 %	2.38 %	1.63 %	1.44 %	1.40 %	1.33 %	1.25 %
Allowance for credit losses to total nonperforming loans	149.39 %	131.67 %	81.17 %	64.59 %	54.81 %	83.25 %	110.06 %	108.76 %
Nonperforming assets to total assets	1.04 %	1.23 %	2.16 %	1.79 %	1.90 %	1.22 %	0.88 %	0.79 %
Net charge-offs (recoveries) (annualized) to average total loans(3)	0.67 %	7.36 %	4.22 %	0.57 %	0.48 %	0.26 %	0.11 %	1.07 %
Tier 1 capital (to average assets)	10.17 %	10.40 %	10.63 %	11.11 %	10.74 %	10.77 %	10.58 %	10.26 %
Total capital (to risk weighted assets)	15.09 %	14.83 %	15.27 %	15.86 %	15.86 %	15.51 %	15.07 %	14.87 %
Common equity tier 1 capital (to risk weighted assets)	13.83 %	13.58 %	14.01 %	14.61 %	14.63 %	14.30 %	13.92 %	13.80 %
Tangible common equity ratio(1)	10.87 %	10.39 %	11.18 %	11.00 %	11.02 %	10.86 %	10.35 %	10.03 %
Average Balances (in thousands):								
Total assets	$ 11,964,701	$ 11,597,399	$ 11,989,095	$ 12,118,190	$ 12,575,722	$ 12,360,899	$ 12,361,500	$ 12,784,470
Total earning assets	$ 11,389,162	$ 11,137,543	$ 11,487,006	$ 11,640,162	$ 12,303,940	$ 12,072,891	$ 11,953,446	$ 12,365,497
Total loans(3)	$ 7,338,320	$ 7,648,459	$ 7,942,333	$ 7,933,695	$ 7,971,907	$ 8,026,524	$ 8,003,206	$ 7,988,941
Total deposits	$ 10,590,252	$ 10,163,215	$ 10,226,095	$ 9,883,233	$ 10,056,463	$ 9,344,414	$ 9,225,266	$ 9,501,661
Total borrowings	$ 83,056	$ 131,225	$ 355,914	$ 794,940	$ 1,118,276	$ 1,654,736	$ 1,721,283	$ 1,832,947
Total shareholders' equity	$ 1,140,513	$ 1,182,148	$ 1,252,252	$ 1,242,805	$ 1,230,573	$ 1,201,477	$ 1,263,627	$ 1,289,656

(1) A reconciliation of non-GAAP financial measures to the nearest GAAP measure is provided in the tables that accompany this document.
(2) Computed by dividing noninterest expense by the sum of net interest income and noninterest income.
(3) Excludes loans held for sale.

GAAP Reconciliation to Non-GAAP Financial Measures (unaudited)

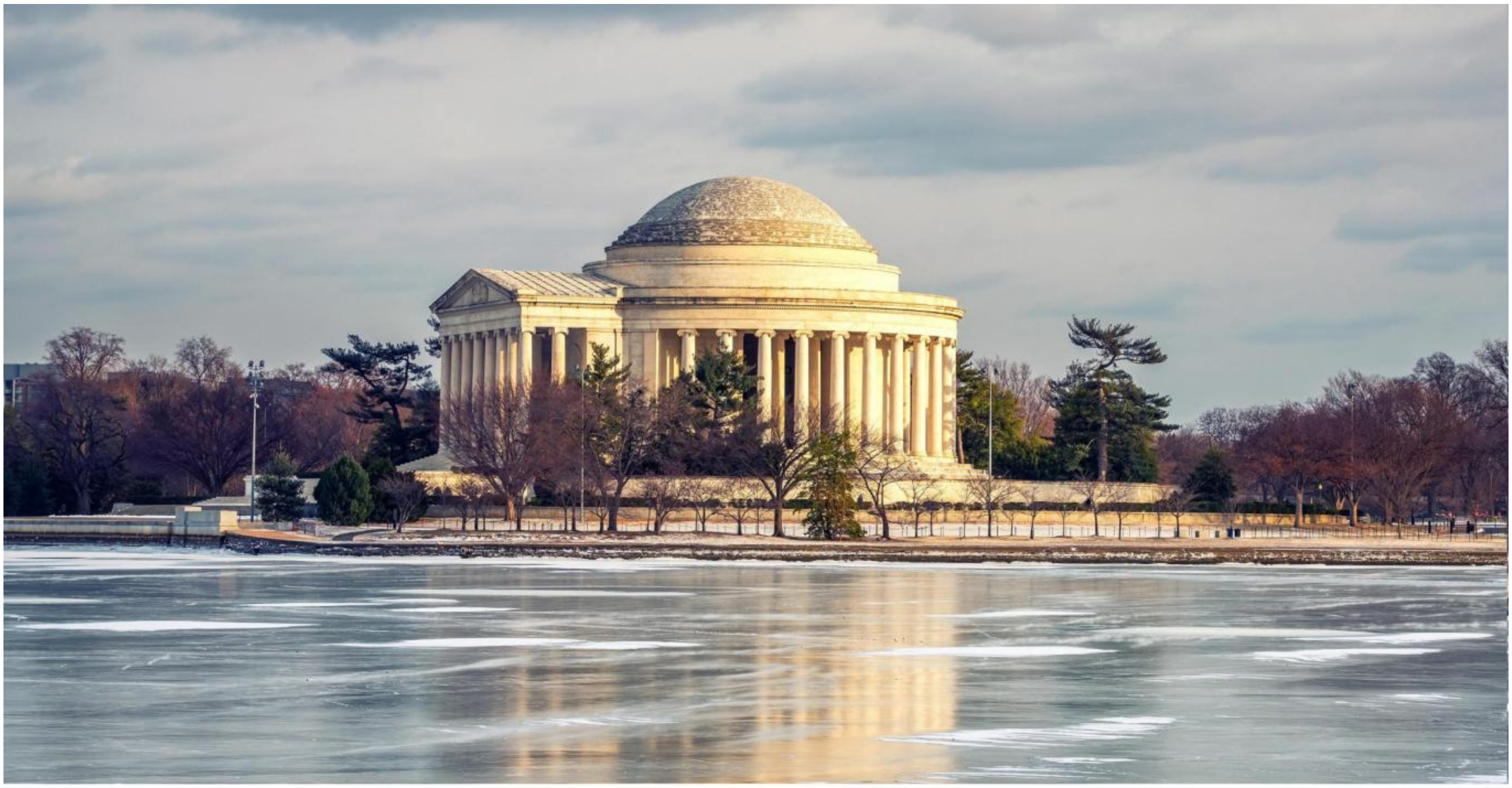
(dollars in thousands, except per share data)

	Three Months Ended		
	December 31, 2025	September 30, 2025	December 31, 2024
Tangible common equity			
Common shareholders' equity	$ 1,141,283	$ 1,123,476	$ 1,226,061
Less: Intangible assets	—	—	(16)
Tangible common equity	$ 1,141,283	$ 1,123,476	$ 1,226,045
Tangible common equity ratio			
Total assets	$ 10,497,203	$ 10,815,502	$ 11,129,508
Less: Intangible assets	—	—	(16)
Tangible assets	$ 10,497,203	$ 10,815,502	$ 11,129,492
Tangible common equity ratio	10.87 %	10.39 %	11.02 %
Per share calculations			
Book value per common share	$ 37.59	$ 37.00	$ 40.60
Less: Intangible book value per common share	$ —	$ —	$ (0.01)
Tangible book value per common share	$ 37.59	$ 37.00	$ 40.59
Shares outstanding at period end	30,359,632	30,366,555	30,202,003
Average tangible common equity			
Average common shareholders' equity	$ 1,140,513	$ 1,182,148	$ 1,230,573
Less: Average intangible assets	—	—	(19)
Average tangible common equity	$ 1,140,513	$ 1,182,148	$ 1,230,554
Return on average tangible common equity			
Net (loss) income	$ 7,561	$ (67,513)	$ 15,290
Return on average tangible common equity	2.63%	(22.66)%	4.94%
Efficiency ratio			
Net interest income	$ 68,303	$ 68,159	$ 70,794
Noninterest income	12,192	2,495	4,067
Operating revenue	$ 80,495	$ 70,654	$ 74,861
Noninterest expense	$ 59,837	$ 41,897	$ 44,532
Efficiency ratio	74.34 %	59.30 %	59.49 %
Pre-provision net revenue			
Net interest income	$ 68,303	$ 68,159	$ 70,794
Noninterest income	12,192	2,495	4,067
Less: Noninterest expense	(59,837)	(41,897)	(44,532)
Pre-provision net revenue	$ 20,658	$ 28,757	$ 30,329

Tangible common equity, tangible common equity to tangible assets (the "tangible common equity ratio"), tangible book value per common share, average tangible common equity, and the annualized return on average tangible common equity are non-GAAP financial measures derived from GAAP based amounts. The Company calculates the tangible common equity ratio by excluding the balance of intangible assets from common shareholders' equity, or tangible common equity, and dividing by tangible assets. The Company calculates tangible book value per common share by dividing tangible common equity by common shares outstanding, as compared to book value per common share, which the Company calculates by dividing common shareholders' equity by common shares outstanding. The Company calculates the annualized return on average tangible common equity ratio by dividing net income available to common shareholders by average tangible common equity, which is calculated by excluding the average balance of intangible assets from the average common shareholders' equity. The Company considers this information important to shareholders as tangible equity is a measure that is consistent with the calculation of capital for bank regulatory purposes, which excludes intangible assets from the calculation of risk based ratios, and as such is useful for investors, regulators, management and others to evaluate capital adequacy and to compare against other financial institutions.

The efficiency ratio is calculated by dividing GAAP noninterest expense by the sum of GAAP net interest income and GAAP noninterest income. The efficiency ratio measures a bank's overhead as a percentage of its revenue. The Company believes that reporting the non-GAAP efficiency ratio more closely measures its effectiveness of controlling operational activities.

Pre-provision net revenue is a non-GAAP financial measure calculated by subtracting noninterest expenses from the sum of net interest income and noninterest income. The Company considers this information important to shareholders because it illustrates revenue excluding the impact of provisions and reversals to the allowance for credit losses on loans.



4th Quarter 2025 Earnings Presentation

January 21, 2026

EagleBankCorp.com

EAGLE BANCORP, INC.

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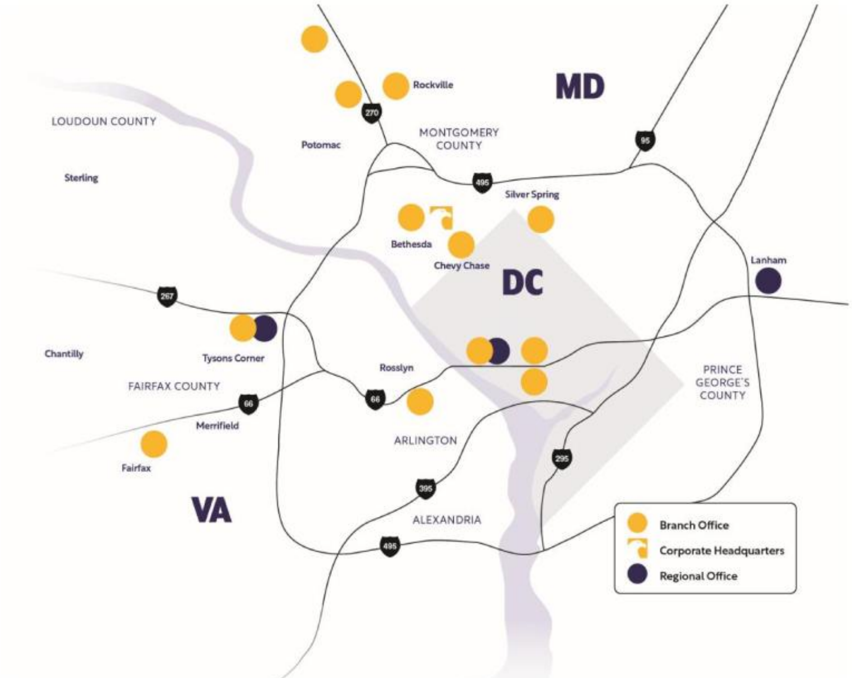
Forward Looking Statements

This presentation contains forward looking statements within the meaning of the Securities and Exchange Act of 1934, as amended, including statements of goals, intentions, and expectations as to future trends, plans, events or results of Company operations and policies and regarding general economic conditions. In some cases, forward-looking statements can be identified by use of words such as “may,” “will,” “anticipates,” “believes,” “expects,” “plans,” “strategy”, “estimates,” “potential,” “continue,” “should,” and similar words or phrases. These statements are based upon current and anticipated economic conditions, nationally and in the Company’s market, interest rates and interest rate policy, competitive factors and other conditions which by their nature, are not susceptible to accurate forecast and are subject to significant uncertainty. For details on factors that could affect these expectations, see the risk factors and other cautionary language included in the Company’s Annual Report on Form 10-K for the year ended December 31, 2024, and other periodic and current reports filed with the SEC. Because of these uncertainties and the assumptions on which this discussion and the forward-looking statements are based, actual future operations and results in the future may differ materially from those indicated herein. Readers are cautioned against placing undue reliance on any such forward-looking statements. The Company’s past results are not necessarily indicative of future performance. The Company does not undertake to publicly revise or update forward-looking statements in this presentation to reflect events or circumstances that arise after the date of this presentation, except as may be required under applicable law. This presentation was delivered digitally. The Company makes no representation that subsequent to delivery of the presentation it was not altered. For more information about the Company, please refer to **www.eaglebankcorp.com** and go to the **Investor Relations** tab.

Our outlook consists of forward-looking statements that are not historical factors or statements of current conditions but instead represent only our beliefs regarding future events, many of which, by their nature, are inherently uncertain and outside our control. We may be unable to achieve the results reflected in our outlook due to the risks described in our periodic and current reports filed with the SEC, including the risk factors in our Annual Report on Form 10-K for the year ended December 31, 2024 and our Quarterly Report on Form 10-Q for the quarters ended March 31, 2025, June 30, 2025 and September 30, 2025, as well as the following factors: the impact of the interest rate environment on business activity levels; declines in credit quality due to changes in the interest rate environment or changes in general economic, political, social and health conditions in the United States in general and in the local economies in which we conduct operations; our management of risks inherent in our real estate loan portfolio, including valuation risk, and the risk of a prolonged downturn in the real estate market; our management of liquidity risks; our funding profile, including the cost of our deposits and the impact of our funding costs on the competitiveness of our loan offerings; our ability to compete with other lenders, including non-bank lenders; the effects of monetary, fiscal and trade policies, including federal government spending and the impact of tariffs, the economic impact of an extended government shutdown; and the development of competitive new products and services.

For further information on the Company please contact:
Eric Newell P 240-497-1796 E **enewell@eaglebankcorp.com**

Attractive Washington DC Footprint



One-of-a-kind Market

The Washington DC metro area represents a robust and diverse economy, supported by a dynamic mix of public and private sector activity. The region's foundation includes globally recognized educational institutions, a thriving private sector with growing technology innovation, and a strong tourism base.

Attractive Demographics

Household income in our markets is well above the national average and that of all Mid-Atlantic states.

Advantageous Competitive Landscape

Eagle is one of the largest community banks headquartered in the Washington DC metro area and ranked 3rd by deposits in the DC MSA for banks with less than $100 billion in assets.

1 - Source: FDIC Deposit Market Share Reports - Summary of Deposits

Eagle at a Glance

Total Assets	Total Loans	Total Deposits	Tangible Common Equity
$10.5 billion	$7.3 billion	$9.1 billion	$1.1 billion[1]

Shares Outstanding (at close December 31, 2025)	Market Capitalization (at close January 20, 2026)	Tangible Book Value per Common Share
30,359,632	$683 million[2]	$37.59[1]

Institutional Ownership	Member of Russell 2000	Member of S&P SmallCap 600
73%	Yes	Yes

Note: Financial data as of December 31, 2025 unless otherwise noted.
[1] - Equity was $1.1 billion and book value was $37.59 per share. Please refer to the Non-GAAP reconciliation in the appendix.
[2] - Based on January 20, 2026 closing price of $22.50 per share and December 31, 2025 shares outstanding.

Core Strengths Supporting Long-Term Performance

- **Best-in-Class Capital Levels**
  - CET1 Ratio = 13.83% Top third of all bank holding companies with $10 billion in assets or more.
  - TCE / TA[1] = 10.87%
  - ACL / Gross Loans = 2.19% and ACL / Performing Office Loans = 12.89%

- **Long-term Strategy to Improve Operating Pre-Provision, Net Revenue ("PPNR") Across All Interest Rate Environments**
  - Continue the diversification of deposits designed to improve funding profile.

- **Disciplined Cost Structure**
  - Our cost structure is designed to remain disciplined and efficient, allowing us to support core banking operations, enhance profitability, and continue investing in key control functions such as risk management and compliance.
  - Branch-light, efficient operator.
  - Noninterest Expense / Average Assets[2] = 1.60%
  - Efficiency Ratio[2] = 63.72%

- **Strong Liquidity and Funding Position**
  - Liquidity risk management is central to our strategy.
    - $4.7 billion in combined on-balance sheet liquidity[3] and available borrowing capacity as of quarter-end, significantly exceeding our $2.4 billion in uninsured deposits and providing a coverage ratio of 199%.
    - This strong liquidity profile positions Eagle to respond proactively to market shifts and support our strategy to grow C&I lending.
  - Uninsured deposits only represent 25% of total deposits, having a weighted average relationship with EagleBank of over 8 years.

- **Capitalizing on Our Desirable Geography**
  - The DMV has a robust and diverse economy including education, healthcare, technology, and defense sectors.
  - Access to a population with high household incomes, leading to more significant deposit base.

NOTE: Data at or for the quarter ended December 31, 2025
1 - Please refer to the Non-GAAP reconciliation in the appendix.
2 - Calculated based on full year 2025 results.
3 - Includes cash and cash equivalents.

Strategic Initiatives to Enhance Profitability

Relationships FIRST

Optimize & Diversify Loans and Securities	Strengthen Deposits & Funding Profile	Invest in Innovation	Capitalize on our Market Positioning

Operational Excellence

Optimize & Diversify Loans and Securities - Expand and rebalance the loan and securities portfolio to drive sustainable growth by focusing on business relationships and C&I lending while increasing fee income.

Strengthen Deposits & Funding Profile - Build a resilient core deposit funding base through targeted sales, marketing efforts, and strategic alignment.

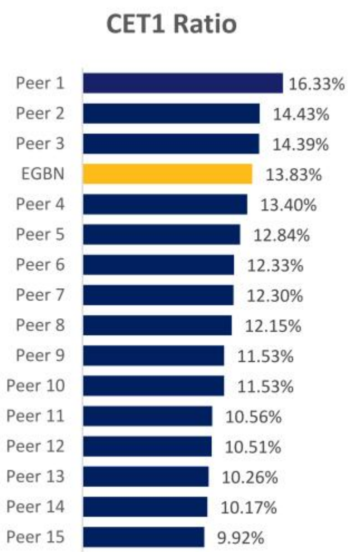
Invest in Innovation - Continue EagleBank's transformation through current innovative initiatives and accelerate strategic investments in talent, technology, and partnerships that drive innovation, efficiency, and long-term growth.

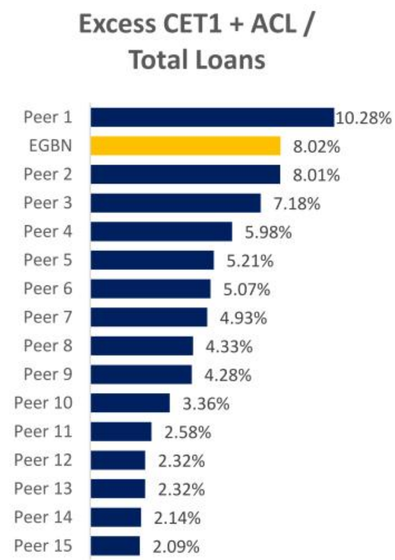
Capitalize on our Market Positioning - Leverage EagleBank's brand, Relationships FIRST culture, and regional strength to increase satisfaction, retention, and value with focus on targeted C&I growth, enhancements to Business Banking, and proactive maintenance of CRE.

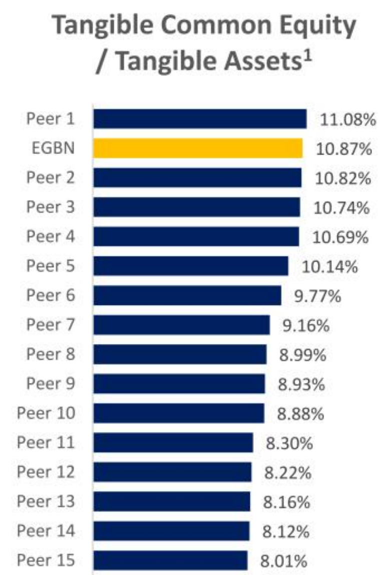
Eagle – Capital Levels vs. Peers

Strong Capital

- Capital ratios are high relative to peers
- Excess CET1 (9%) plus reserves provides a superior level of coverage when measured against our peers



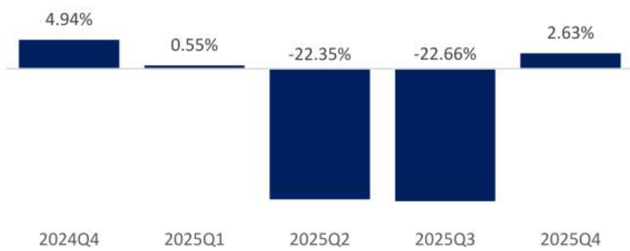




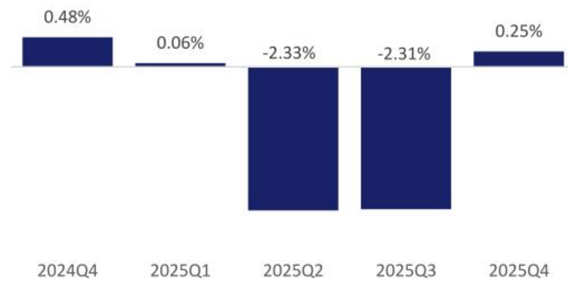
1-Please refer to the Non-GAAP reconciliation and footnotes in the appendices.
Peers are those used in the proxy for the May 2025 annual meeting. Proxy Peers are AMTB, AUB, BUSE, BY, CNOB, CVBF, DCOM, FFIC, INDB, OCFC, PFS, STEL, TMP, UBSI, WSFS and data is as of September 30, 2025. EGBN is as of December 31, 2025.
Source: S&P Capital IQ Pro and company filings.

Performance Measures

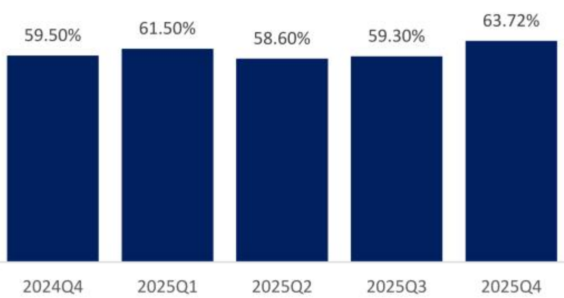
Return on Average Tangible Common Equity[1]



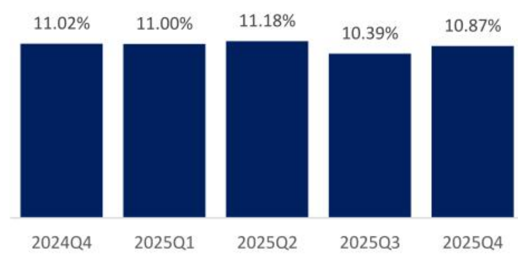
Return on Average Assets



Efficiency Ratio

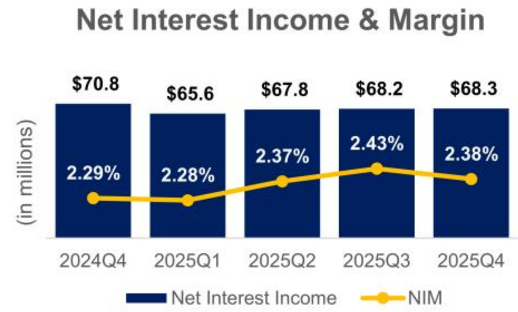


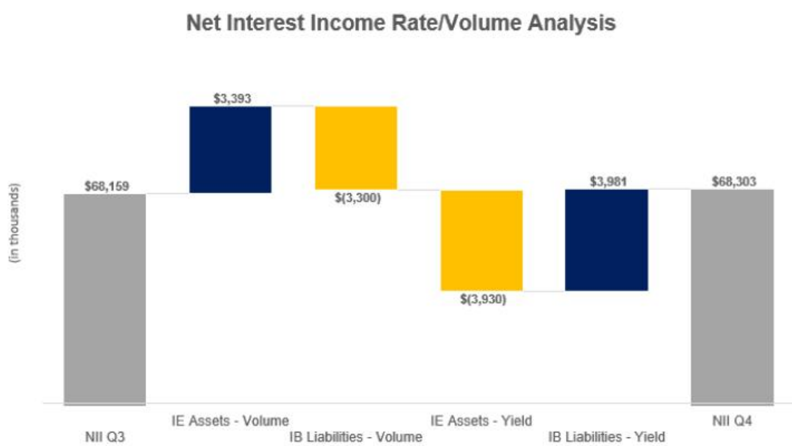
Tangible Common Equity/Tangible Assets[1]



1-Please refer to the Non-GAAP reconciliation and footnotes in the appendices. Return on Average Assets are annualized. For the periods above, return on average common equity was 4.94% (2024Q4), 0.55% (2025Q1), (22.35)% (2025Q2), and (22.66)% (2025Q3); and common equity to assets was 11.02% (2024Q4), 11.00% (2025Q1), and 11.18% (2025Q2), and 10.39% (2025Q3).

Net Interest Income





NII and NIM Increase

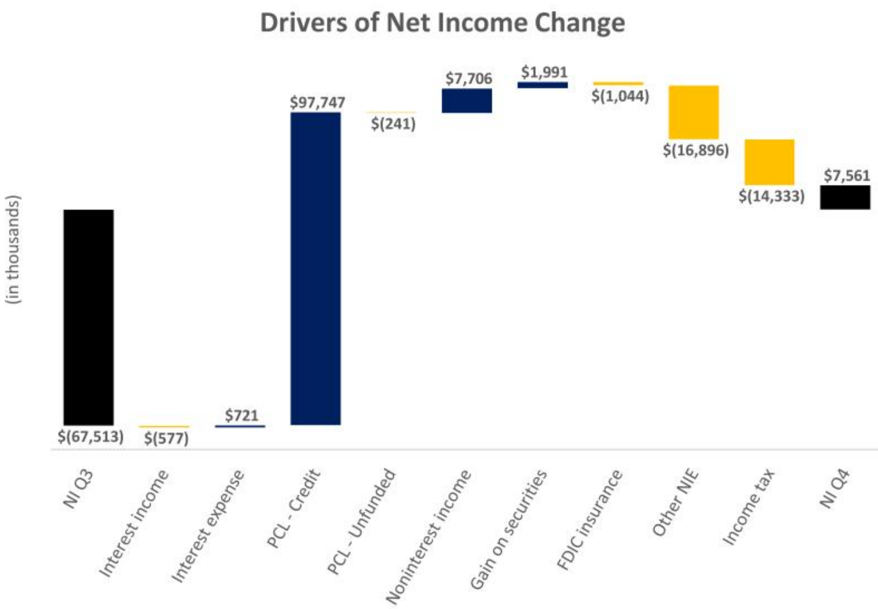
Net Interest Income

- Net interest income increased $0.1 million quarter over quarter.
- Interest income decreased $0.6 million due to a lower rate environment and declining average balances.
- Interest expense decreased $0.7 million, driven by the runoff of higher-cost brokered CD's along with the repayment of short-term borrowings.

Margin

- The net interest margin ("NIM") decreased to 2.38% for the fourth quarter 2025, compared to 2.43% for the prior quarter, driven by a mix shift between loans and cash, partially offset by improved time deposit cost from reduced brokered time deposit usage.
- Management expects cash flows from the investment portfolio of $254 million to be redeployed into higher yielding assets in 2026.

Net Income – Summary



Net Income Drivers

Net interest income

Net interest income increased by $0.1 million, primarily driven by lower funding costs on brokered time deposits which outpaced lower interest income on loans.

Provision for Credit Losses ("PCL")

Provision for credit losses was $15.5 million for the fourth quarter of 2025, compared to $113.2 million for the prior quarter. The decrease was primarily driven by lower charge-offs. Net charge-offs totaled $12.3 million, down from $140.8 million in the third quarter. The provision related to the reserve for unfunded commitments increased by $203 thousand, compared to a reversal of $38 thousand in the prior quarter.

Noninterest income

Noninterest income increased $9.7 million driven by losses in the third quarter that did not reoccur in the fourth quarter and an increase in other income as a result of SBIC investments along with gains on sale of OREO.

Noninterest expense

Noninterest expense increased by $17.9 million due to $6.3 million in costs associated with the disposition of certain HFS loans and $8.4 million in valuation adjustment on the remaining HFS loan portfolio.

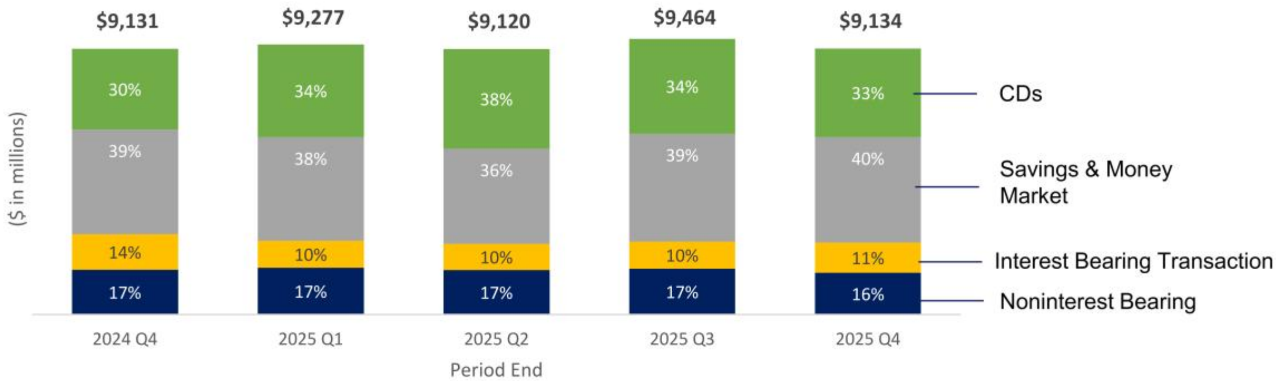
2025 & 2026 Outlook

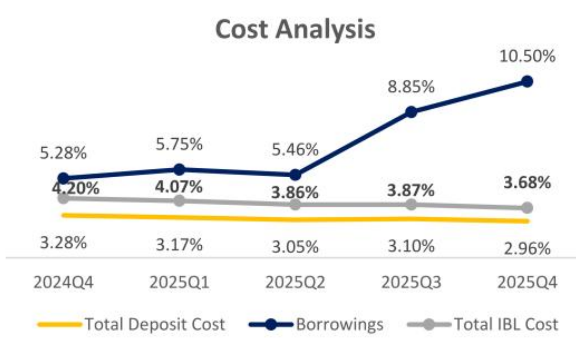
Key Drivers	4Q 2025 Actual	Prior 2026 Outlook[1]	Current 2026 Outlook[2]
Balance Sheet			
Average deposits	$8,670 million	1-4% decrease[3]	4-7% decrease[3]
Average loans	7,338 million	1-3% decrease	4-6% decrease
Average earning assets	11,389 million	5-7% decrease	6-9% decrease
Income Statement			
Net interest margin	2.38%	2.50% - 2.70%	2.60% - 2.80%
Noninterest income	12.2 million	20-30% growth	15-25% growth
Noninterest expense	59.8 million	0-2% growth	0-4% decrease
Period effective tax rate	(52%)	15-20%	12-16%

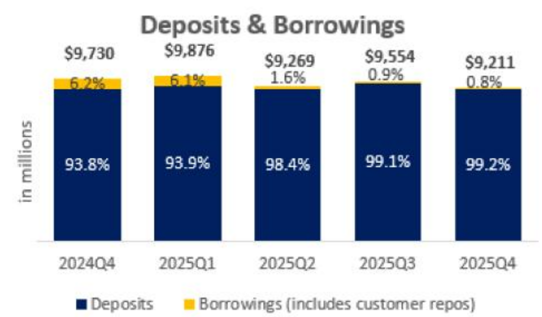
[1] – The forecast is a % PY YTD Average for the same measure
[2] – The forecast is based off forecasted 2026 figures for the same measure
[3] – The decline in deposits is reflective of further managing down of brokered deposit balances
Other Notes: Excludes loans held for sale. 2026 Outlook represents forward-looking statements and are not guarantees of future performance and are subject to risks, assumptions and uncertainties that are difficult to predict. Please see "Forward Looking Statements" on page 2.

Deposit Mix and Trend

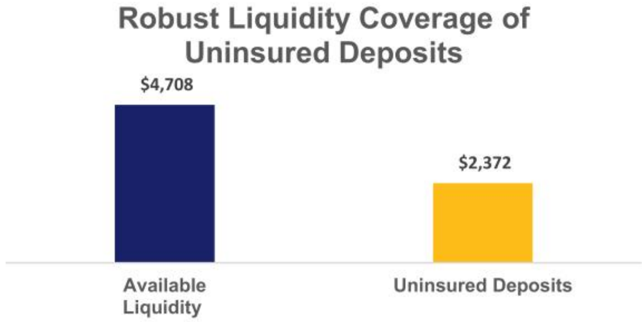
Total Period End Deposits Flat YoY



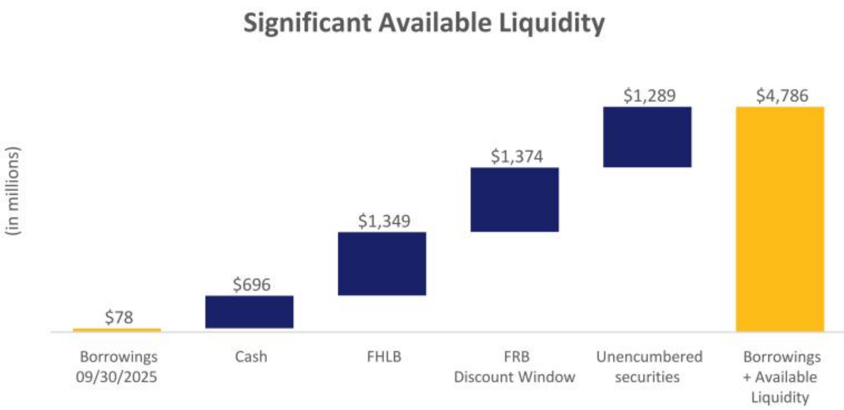




Funding & Liquidity



Our available liquidity of $4.7 billion covers uninsured deposits of $2.4 billion by more than 199%.



Funding & Liquidity Summary

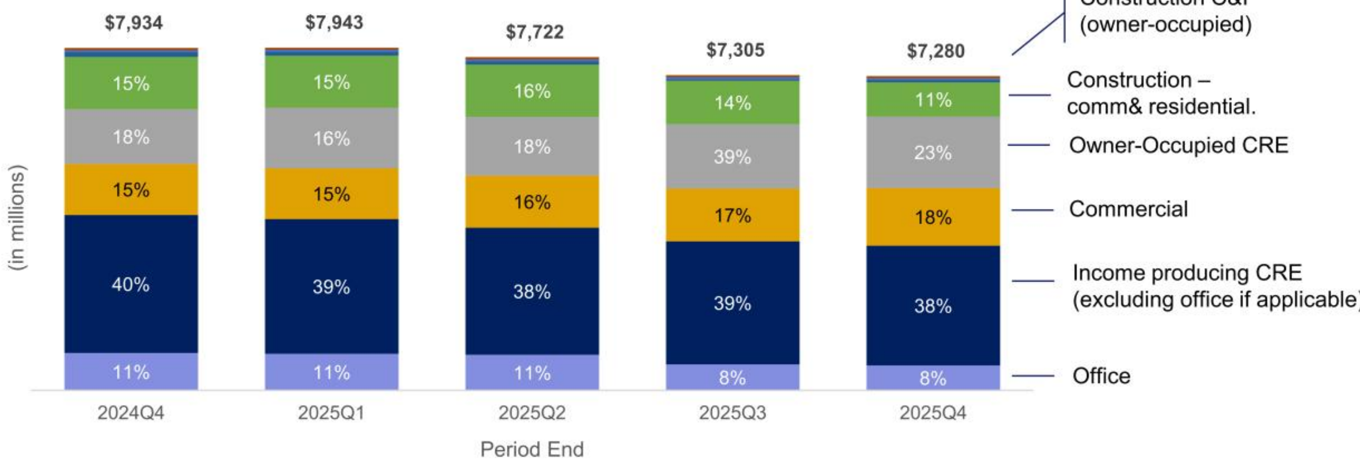
Deposits
Average deposits decreased $62.9 million for the quarter, attributable to lower balances in time deposit accounts.

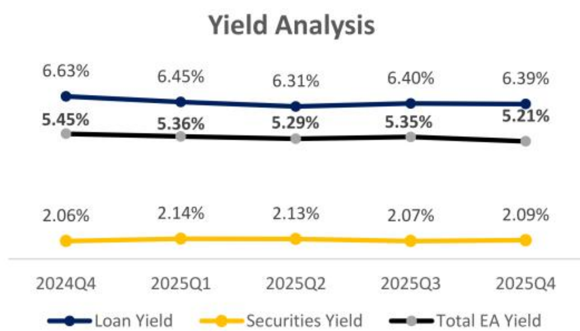
The long-term strategy for deposits is to increase core deposits and reduce reliance on wholesale funding.

Borrowings
Other short-term borrowings were $0 at December 31, 2025, representing no change from the prior quarter-end.

Ample Access to Liquidity
Available liquidity from the FHLB, FRB Discount Window, cash and unencumbered securities is over $4.7 billion.

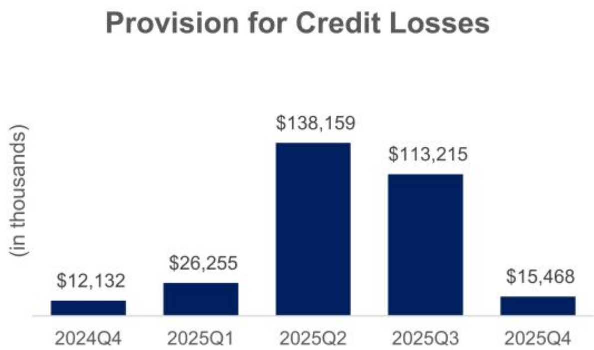
Loan Mix and Trend

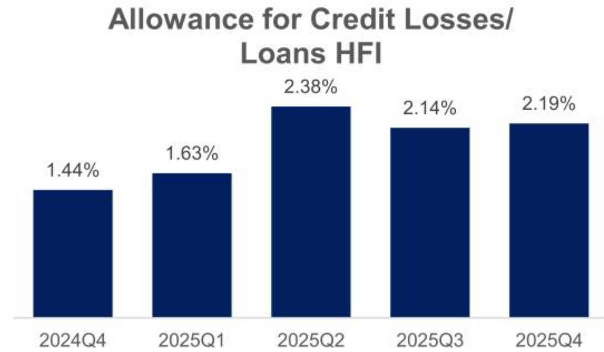


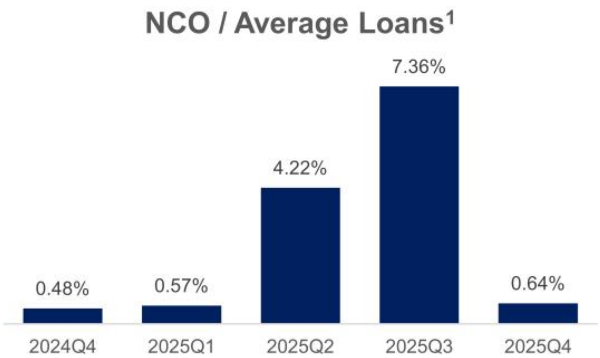


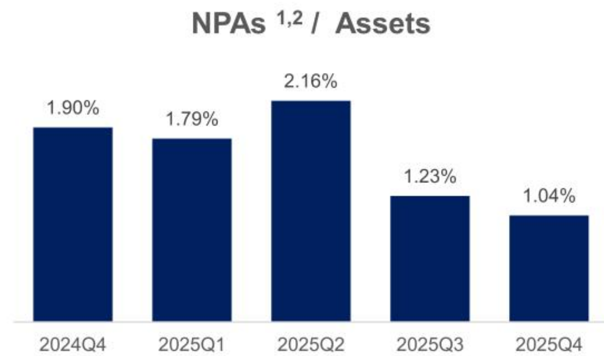
Note: Excludes loans held for sale.

Asset Quality Metrics









1-Excludes loans held for sale.
2-Non-performing assets (“NPAs”) include loans 90 days past due and still accruing.
Charts for Allowance for Credit Losses and NPAs are as of period end. Net Charge Offs (“NCO”) are annualized for periods of less than a year.

Loan Type and Classification

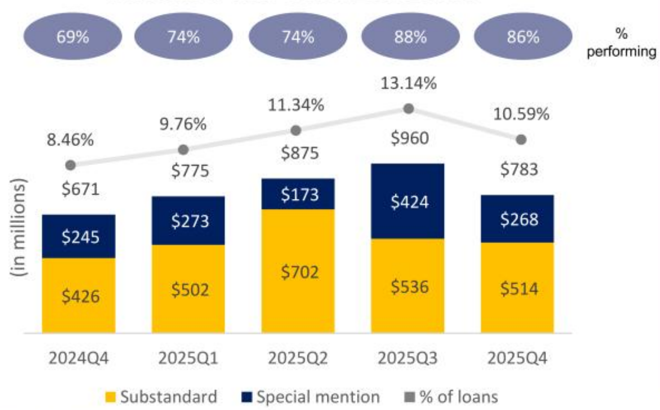
Loans by Type - 12/31/2025

$ in millions	Balance	% of Total
Income-producing - CRE	$2,774	38%
Income-producing - CRE (Office)	577	8%
Total income producing CRE	3,351	46%
Commercial	1,339	18%
Owner-occupied - commercial real estate	1,658	23%
Construction - commercial and residential(1)	795	11%
Construction - C&I (owner-occupied)	53	1%
Real estate mortgage - residential	37	1%
Consumer & home equity	47	1%
Total	$7,280	100%

Income Producing CRE by Type - 12/31/2025

$ in millions	Balance	% of Loans
Office & Office Condo	$577	8%
Multifamily	$925	13%
Retail	$274	4%
Hotel/Motel	$417	6%
Mixed Use	$287	4%
Industrial	$150	2%
Single/1-4 Family & Res. Condo	$83	1%
Other	$638	9%
Total	$3,351	47%

Classified and Criticized Loans



Quarter-over-Quarter Change

Special Mention

- C&I reduction of $22.7 million
- CRE reduction of $132.1 million

Substandard

- C&I increase of $1 million
- CRE reduction of $15.6 million
- 78.7% of substandard loans were current at 12/31/25.

1-Includes land.
Note: Excludes loans held for sale

Office Loan Portfolio Detail

Inc Producing Office Holdings Declined $286.9 million Year-over-Year

As of Dember 31, 2025

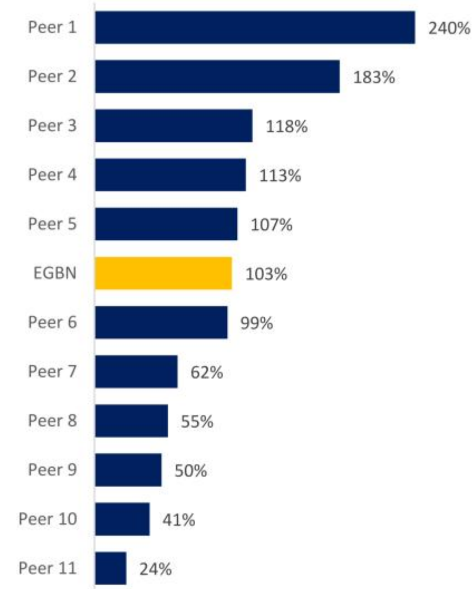
$ in millions				As a % of CRE Office	
Class Type[1]	Balance (in millions)	# of Loans	Avg. Size (in millions)	Criticized and Classified	In Central Business District of DC
Owner Occupied Office	$173.1	88	$2.0	1%	
Income Producing Office	577.1	56	10.3	13%	
Total CRE Office	$750.2	144	$5.2	14%	
Income Producing Office					
Class A	$339.3	15	$22.6	10%	7.9%
Class B	227.5	33	$6.9	3%	0.0%
Class C	10.1	7	$1.4	0%	0.0%
Office Condo and Other	0.1	1	$0.1	0%	0.0%
Total Income Producing Office	$577.1	56	$10.3	13%	8.0%

1 - Class Type is determined based on the latest appraisal designation.

Mix and Risk Rating Trend of Total Income Producing CRE

Note: Excludes loans held for sale.

Excess CET1+ACL/ Inc Producing Office Loans



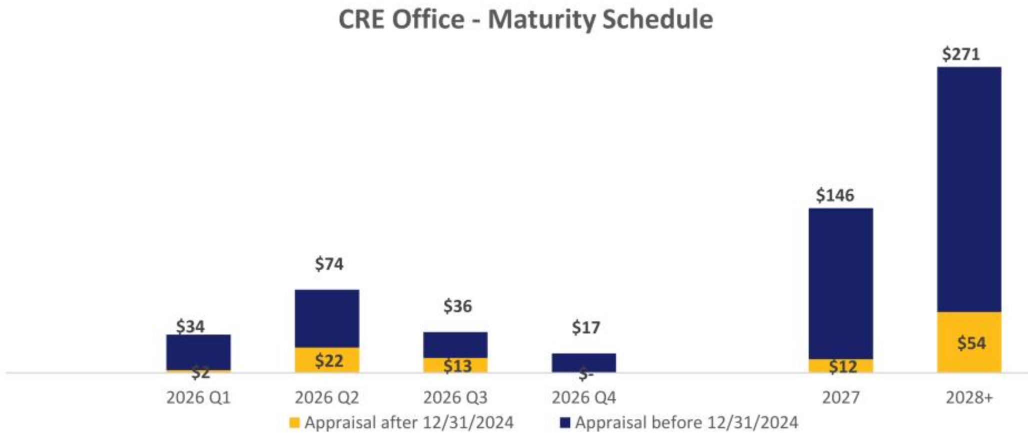
Note: Proxy Peers are AMTB, AUB, BUSE, BY, CNOB, CVBF, DCOM, FFIC, INDB, OCFC, PFS, STEL, TMP, UBSI, WSFS and data is as of September 30, 2025. Peer data only shown if CRE Income Producing Office was disclosed. EGBN is as of December 31, 2025.
Source: S&P Capital IQ Pro and company filings.

Office Loan Portfolio: Income Producing Detail

Maturity Year	Balance ($ millions)	% of Inc Producing Office	Cumulative %	Weighted LTV[1]	Weighted DSCR[2]	Outstanding Balance PSF
2026	160.9	27.9%	27.9%	61	1.0	162
2027	145.6	25.2%	53.1%	54	1.6	191
2028+	270.5	46.9%	100.0%	68	1.6	265
	$577.1	100.0%		63	1.5	$218

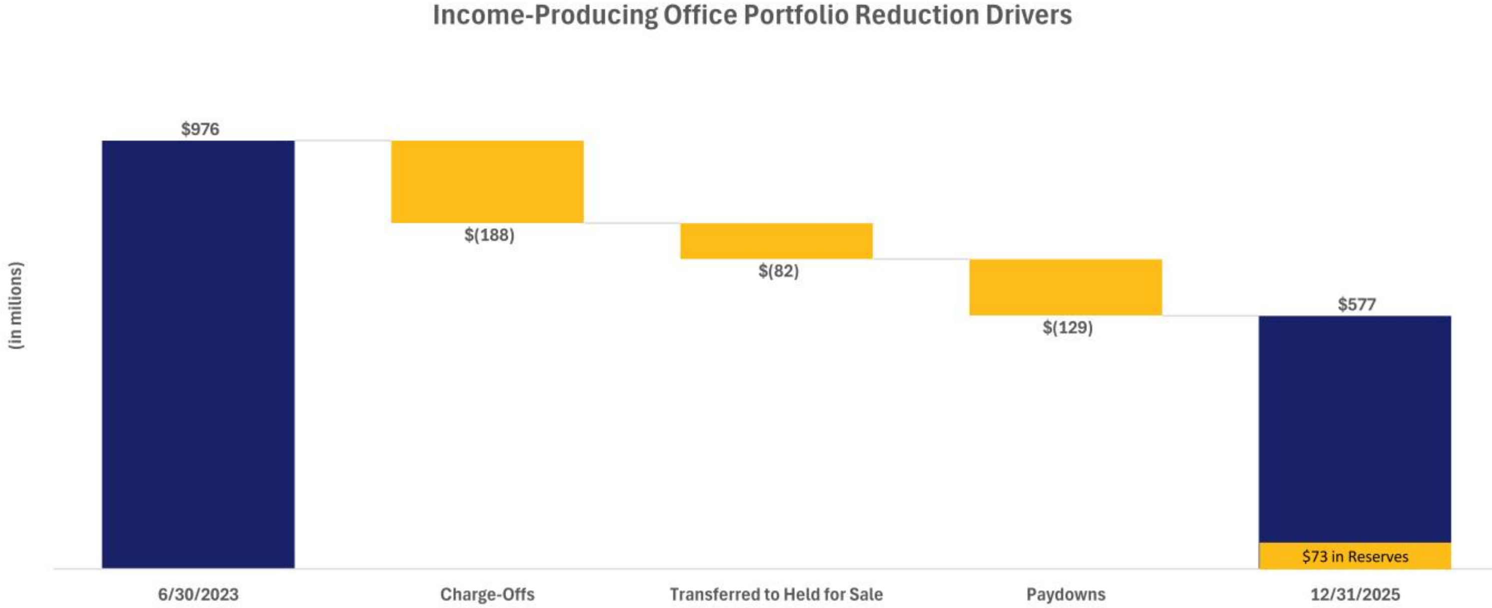
Commentary

- Performing Office ACL coverage = 12.89%
- No exposure to Class B central business district office



1 – LTV is a factor considered in loan underwriting and periodic portfolio monitoring. LTVs are based on most recently appraised value, which do not necessarily reflect current market conditions. There can be no assurance the Company would be able to realize the appraised value in the event of foreclosure. LTV does not necessarily indicate current collateral levels.
2 - DSCR is calculated based on contractual principal and interest payments and only considers cash flow from primary sources of repayment.
Note: Excludes loans held for sale.

Inc Producing Office Credit Risk Identification and Reduction

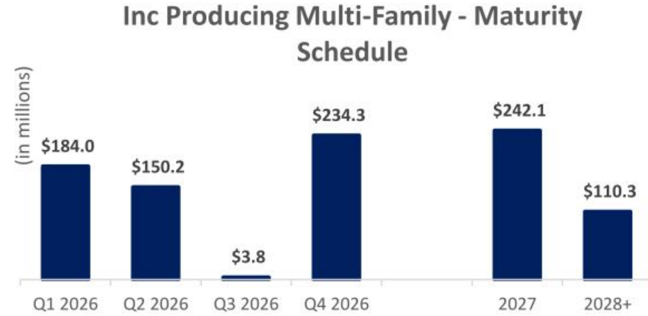


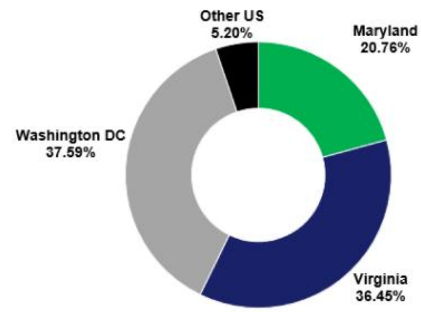
- Cycle to date charge offs, transfers to held for sale, paydowns, and existing office reserves represent 47.8% of June 30, 2023 outstanding balance.
- During 4Q, we continued to monitor and assess our income producing office portfolio, further reducing our exposure to $577 million, or 8% of total loans.
- 81.3% of income producing office loans were rated pass at December 31, 2025

Note: Data as of December 31, 2025.

Multifamily Loan Portfolio: Income Producing Detail

($ in millions)		% of Inc Producing Multi-Family
Total CRE Balance	$924.6	
# of Loans	41	
Avg Size	22.6	
Median Size	12.7	
Pass	$749	81%
Criticized	$176	19%
Non-Accrual %	1%	
Weighted LTV[1]	57	
Weighted DSCR[2]	0.9	
Weighted Risk Rating	5514	
Geography		
Maryland	$191.9	21%
Virginia	337.0	36%
Washington DC	347.6	38%
Other US	48.1	5%
Total	$924.6	100%

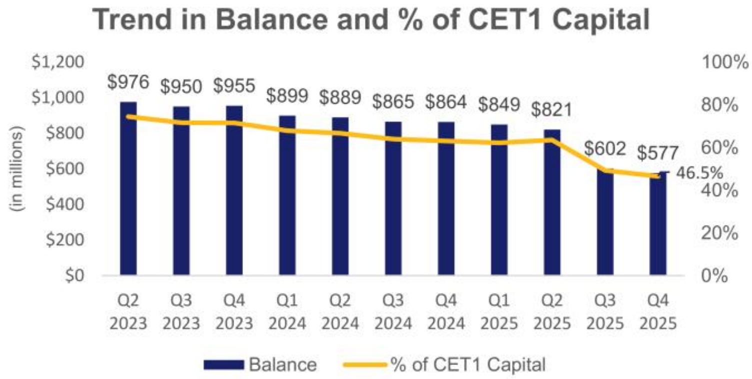


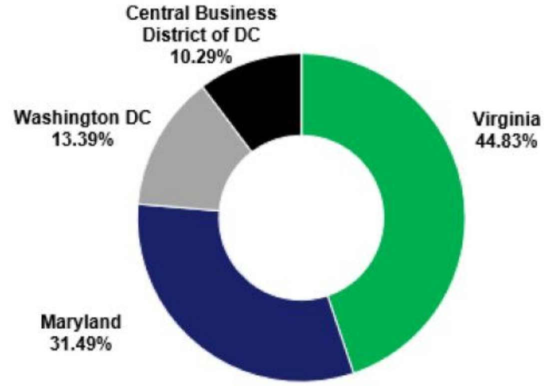


1 – LTV is a factor considered in loan underwriting and periodic portfolio monitoring. LTVs are based on most recently appraised value, which do not necessarily reflect current market conditions. There can be no assurance the Company would be able to realize the appraised value in the event of foreclosure. LTV does not necessarily indicate current collateral levels.
2 - DSCR is calculated based on contractual principal and interest payments and only considers cash flow from primary sources of repayment.

Appendix

Total CRE Office Loan Portfolio *(Excludes OOCRE & OO Construction)*





($000s) Risk Weighting	Office Balance	% of Office Loans	# of Loans	Median Loan Size	Average Loan Size
Substandard	$84,185	14.6%	5	$18,502	$16,837
Special Mention	23,705	4.1%	2	11,853	11,853
Pass	469,190	81.3%	49	4,000	9,575
Total	**$577,080**	**100.0%**	**56**	**$5,390**	**$10,305**

2 Office Loans with Substandard Risk Ratings are on Nonaccrual for a total balance of $20.7 million out of Total NPAs of $109.0 million.

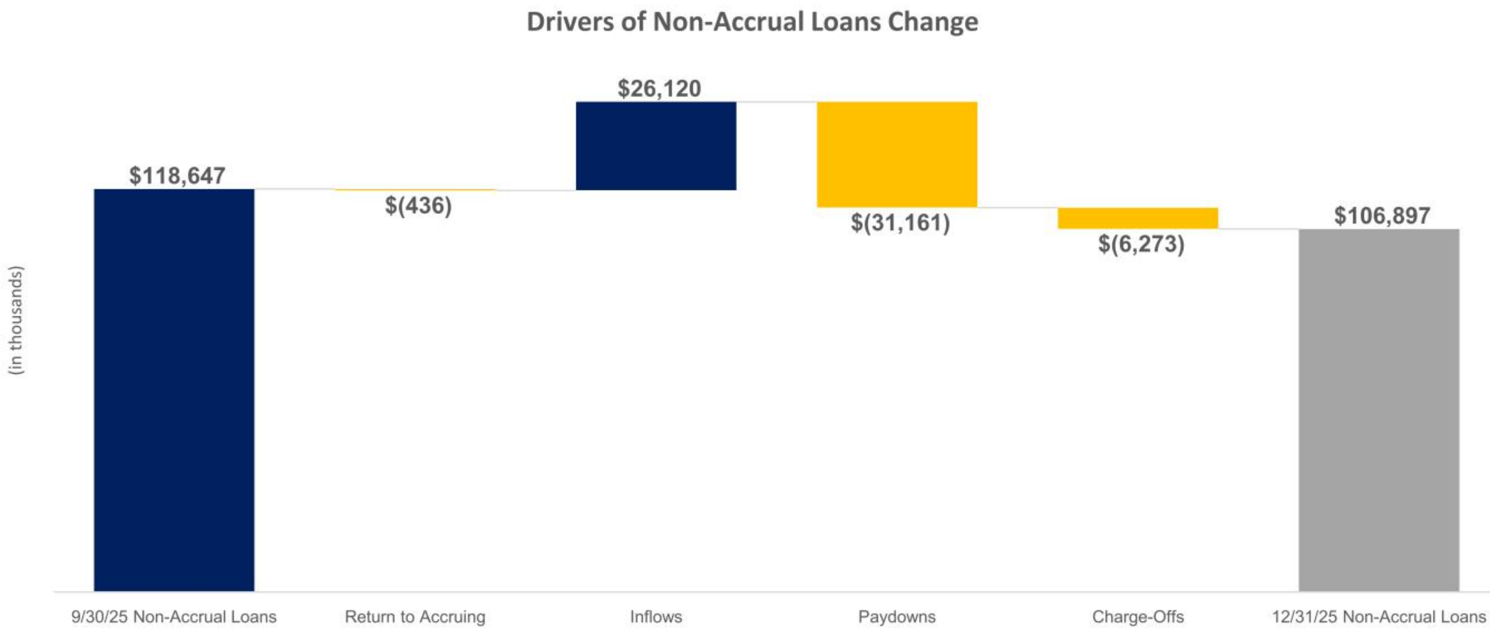
Income Producing CRE Office Balance Outstanding by Building Size (Square Feet)

	< 50k	50k - 100k	100k - 150k	150k - 200k	200k - 400k	400k - 500k
# of Loans	28	11	10	3	2	2
Avg. Square Feet	22,108	66,887	129,210	172,680	347,391	451,201
Median Square Feet	20,263	66,746	130,492	166,512	347,391	451,201
Avg. Risk Rating[1]	Good	Accept.	AwR	Accept.	Good	Excel.
Avg. Loan Size ($000s)	$3,594	$8,625	$17,697	$32,574	$40,000	$13,440
Median Loan Size ($000s)	$1,299	$4,463	$15,003	$22,540	$40,000	$13,440

Note: Excludes loans held for sale.

1- Loan risk grade categories: 1000 – Prime, 2000 – Excellent ("Excel."), 3000 – Good, 4000 – Acceptable ("Accept."), 5000 – Acceptable with Risk ("AwR"), 6000 – Watch, 7000 – Other Assets Especially Mentioned (O.A.E.M.), 8000 – Substandard, 9000 – Doubtful, 9999 - Loss

Nonaccrual Loans



Credit Resolution Highlights

- Non-accrual loans decreased by $11.8 million during the fourth quarter driven by paydowns on 4 credit facilities across the CRE and C&I portfolio.
- There was no impact to HFS loans for the quarter ended December 31, 2025.

Summary of Nonaccrual Loans above $5M

Loan	Purpose - Location	Balance ($000s)	% Total NPLs	Reason Placed on Nonaccrual
1	Land - Prince William	$20,588	19.2%	Lack of Payment Ability.
2	Office - Fairfax	18,502	17.2%	New Appraisal. $4 Million Charge-Off in 3Q 2023.
3	Multifamily - Washington DC	11,017	10.3%	Lack of Payment Ability.
4	UCC1 Blanket Lien - Other US	9,639	9.0%	Lack of Payment Ability.
5	Multifamily - Washington DC	7,423	6.9%	Lack of Payment Ability.
6	Land - Montgomery	7,200	6.7%	Lack of Payment Ability.
	All Other Nonaccrual Loans	$32,964	30.7%	
	Total Nonaccrual Loans	**$107,333**	**100.0%**	

Note: Data as of December 31, 2025 and excludes loans held for sale.

Summary of Classified and Criticized Loans above $10M

Risk Rating	# of Loans	12/31/2025 Balance	Average Size	Median Size	# of Loans	12/31/2025 Balance	% of Total
	All Special Mention and Substandard Loans				Over $10 million		
Special Mention Loans	32	$268,479	$8,390	$107	8	$228,105	85%
Substandard Loans	143	514,499	3,598	180	10	305,426	59%
Grand Total	**175**	**$782,978**	**$4,474**	**$911**	**18**	**$533,531**	

QoQ Δ
New
Upgrade
Downgrade

Loan #	Purpose	Loan Type	Location	Amount ($000s)	Date of Maturity	Latest LTV[2]	Appraised Value ($000s)	Date of Appraisal	Debt Service Coverage Ratio[3]	Date of DSCR	Non Accrual (Yes, No)	Valuation Since 12/31/2024 (Yes, No)
	Special Mention Loans Over $10 Million											
1	Special Use	CRE	Montgomery	$56,196	8/10/2026	67%	$84,400	7/27/2022	0.79	9/30/2025	No	No
2	Multifamily	CRE	Washington DC	50,299	2/21/2026	64%	$79,000	1/5/2018	0.86	9/30/2025	No	No
3	Multifamily	CRE	Washington DC	43,201	10/27/2026	58%	$74,000	9/30/2025	0.61	9/30/2025	No	Yes
4	Mixed Use: Commercial	CRE	Prince George's	27,537	10/27/2026	52%	$52,600	10/18/2021	0.80	6/30/2025	No	No
5	Special Use	CRE	Anne Arundel	14,996	9/30/2026	77%	$19,580	6/13/2022	0.08	9/30/2025	No	No
6	Special Use	CRE	Salt Lake	12,945	2/17/2027	25%	$52,400	1/20/2024	1.32	9/30/2025	No	No
7	Office	CRE	Washington DC	12,807	8/20/2027	60%	$21,500	5/20/2019	1.44	9/30/2025	No	No
8	Industrial	CRE	Anne Arundel	10,124	12/28/2026	53%	$19,000	11/2/2022		N/A	No	No
				$228,105								
	Substandard Loans Over $10 Million											
1	Multifamily	CRE	Montgomery	$50,788	8/31/2031	75%	$67,800	11/25/2025	0.80	9/30/2025	No	Yes
2	Multifamily	CRE	Washington DC	49,399	9/1/2027	72%	$68,700	11/6/2025	0.77	6/30/2025	No	Yes
3	Multifamily	CRE	Fairfax	48,873	2/28/2026	63%	$77,200	3/28/2025	0.71	9/30/2025	No	Yes
4	Office	CRE	Washington DC	33,200	8/1/2030	86%	$38,500	3/24/2025	0.89	6/30/2025	No	Yes
5	Mixed Use: Residential	CRE	Baltimore City	30,000	1/1/2042	40%	$74,200	10/22/2025	0.56	5/31/2025	No	Yes
6	Office	CRE	Fairfax	22,478	6/25/2026	69%	$32,600	5/29/2025	0.90	9/30/2025	No	Yes
7	Commercial - Raw[1]	CRE	Manassas City	20,588	12/14/2025	61%	$33,700	12/8/2025		N/A	Yes #1	Yes
8	Multifamily	CRE	Washington DC	20,579	12/30/2025	72%	$28,500	5/28/2025	0.06	10/31/2025	No	Yes
9	Office[1]	CRE	Fairfax	18,502	11/30/2025	76%	$24,300	9/5/2025	1.00	9/30/2025	Yes #2	Yes
10	Multifamily	CRE	Washington DC	11,017	5/4/2027	58%	$19,100	9/30/2025	0.78	12/31/2024	Yes #3	Yes
				$305,426								

1 - Loan collateral is a project that is either recently completed and in lease up, not yet stabilized, under development, or in process of conversion
2 - LTV is a factor considered in loan underwriting and periodic portfolio monitoring. LTVs are based on most recently appraised value, which do not necessarily reflect current market conditions. There can be no assurance the Company would be able to realize the appraised value in the event of foreclosure. LTV does not necessarily indicate current collateral levels.
3 - Debt Service Coverage Ratio is calculated based on contractual principal and interest payments and only considers cash flow from primary sources of repayment.
Note: Excludes loans held for sale.

Top 25 Loans

	Collateral Type	Loan Type	Collateral Location	Balance ($000s)	% Total Loans	Risk Rating	Maturity Date	Appraisal Amount ($000s)	Appraisal Date	Latest LTV[3]	Rate (%)	Fixed / Variable	Non Accrual?
1	Apartment Building with Retail/Commercial Space[2]	Construction CRE	Montgomery	$94,000	1.3%	Pass	12/23/2026	$168,000	11/14/2022	56%	6.33	V	No
2	Apartment Building with Retail/Commercial Space	Income Producing CRE	Falls Church City	84,707	1.2%	Pass	12/23/2026	$185,600	11/14/2022	46%	6.44	V	No
3	CCRC Skilled Nursing	Owner Occupied CRE	Prince George's	82,466	1.1%	Pass	01/24/2026	$128,890	08/05/2021	64%	7.07	F	No
4	Data Center Income Producing	Construction CRE	Loudoun	74,971	1.0%	Pass	04/26/2026	$138,696	03/07/2023	54%	6.73	V	No
5	CCRC Skilled Nursing	Owner Occupied CRE	Virginia Beach City	72,000	1.0%	Pass	10/30/2028	$112,211	07/27/2025	64%	6.74	V	No
6	Apartment Building	Construction CRE	Prince William	71,044	1.0%	Pass	01/28/2026	$128,400	06/08/2022	55%	6.72	V	No
7	Hotel Near Major University	Income Producing CRE	Prince William	64,000	0.9%	Pass	04/01/2026	$77,300	03/03/2025	83%	5.75	F	No
8	Mixed Use: Predominantly Residential	Income Producing CRE	Washington DC	63,300	0.9%	Pass	09/06/2029	$121,400	04/13/2022	52%	5.76	V	No
9	Health Care (Non CCRC)	C&I	Washington DC	63,060	0.9%	Pass	01/27/2026				6.38	V	No
10	Apartment Building	Income Producing CRE	Alexandria City	62,996	0.9%	Pass	04/21/2026	$110,000	02/27/2025	57%	6.06	V	No
11	Mixed Use: Predominantly Commercial[1]	Owner Occupied CRE	Other US	62,692	0.9%	Pass	08/31/2028	$63,830	02/26/2018	61%	5.20	F	No
12	Apartment Building	Income Producing CRE	Montgomery	60,900	0.8%	Pass	03/01/2026	$82,500	08/08/2025	74%	6.72	V	No
13	Office	Income Producing CRE	Montgomery	60,000	0.8%	Pass	09/05/2028	$75,200	12/31/2024	80%	6.00	F	No
14	Office	Income Producing CRE	Washington DC	59,372	0.8%	Pass	03/31/2028	$108,000	11/08/2022	55%	5.50	F	No
15	Storage Facility	Income Producing CRE	Montgomery	56,196	0.8%	Criticized	08/10/2026	$84,400	07/27/2022	67%	5.64	V	No
16	Apartment Building	Construction CRE	Prince George's	55,817	0.8%	Pass	04/21/2026	$91,500	12/12/2021	61%	7.00	V	No
17	Education	Owner Occupied / C&I	Washington DC	53,965	0.7%	Pass	11/10/2052	$61,050	10/06/2022	88%	3.77	V	No
18	Apartment Building	Income Producing CRE	Chesterfield	53,069	0.7%	Pass	03/07/2027	$110,000	02/10/2023	48%	6.69	V	No
19	Industrial	Construction CRE	Prince William	52,961	0.7%	Pass	11/30/2026	$104,900	09/15/2022	50%	5.94	V	No
20	CCRC Assisted-Living	Income Producing CRE	Washington DC	52,420	0.7%	Pass	12/29/2026	$84,300	09/18/2023	66%	6.75	V	No
21	Hotel/Motel	Income Producing CRE	Washington DC	51,866	0.7%	Pass	09/17/2028	$83,000	08/17/2018	62%	6.19	F	No
22	Apartment Building	Income Producing CRE	Montgomery	50,788	0.7%	Criticized	08/31/2031	$73,600	06/23/2021	69%	6.34	F	No
23	Mixed Use: Predominantly Residential	Income Producing CRE	Washington DC	50,299	0.7%	Criticized	02/21/2026	$79,000	01/05/2018	64%	5.76	V	No
24	Education	Owner Occupied / C&I	Washington DC	50,015	0.7%	Pass	12/01/2051	$105,500	07/04/2022	47%	3.26	V	No
25	Mixed Use: Predominantly Residential	Income Producing CRE	Washington DC	49,399	0.7%	Criticized	09/01/2027	$68,900	08/05/2024	72%	7.00	F	No
	Total			**$1,552,306**	**21.3%**				**Weighted Average**		**6.12**		

1 – Mixed collateral commercial real estate
2 – Construction in process
3 - LTV is a factor considered in loan underwriting and periodic portfolio monitoring. LTVs are based on most recently appraised value, which do not necessarily reflect current market conditions. There can be no assurance the Company would be able to realize the appraised value in the event of foreclosure. LTV does not necessarily indicate current collateral levels.
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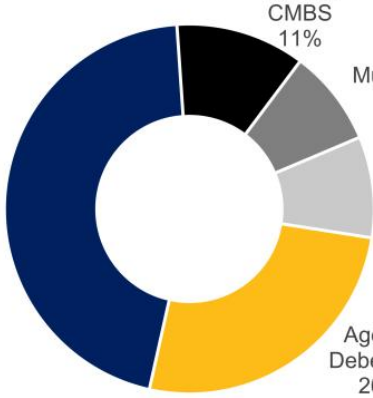
Investment Portfolio



AFS / HTM as of December 31, 2025

Securities by Classification	Percent of Portfolio at Book	Projected Book Yield	Projected Reprice Term (years)
Securities AFS	54%	1.87%	3.8
Securities HTM	46%	2.03%	5.9
Total Securities	100%	1.94%	4.8

Note: Chart is as of period end on an amortized cost basis.

Investment Portfolio Strategy

- Portfolio positioned to manage liquidity and pledging needs.
- Cash flow projected principal only (rates unchanged):
    - 2026 - $253 million
- Total securities down $124 million from 9/30/2025 from principal paydowns, maturities received and called securities.
- Unencumbered securities of $1.29 billion available for pledging.
- Cash flow from securities portfolio used to pay down brokered funding.

Tangible Book Value Per Share

Per share data is as of period end. Please refer to Non-GAAP reconciliation and footnotes in the appendices

Loan Portfolio - Details

$ in millions

Location	C&I	Owner Occupied CRE	Income Producing CRE	Owner Occupied Const.	CRE Construction	Land	Residential Mortgage	Consumer	TOTAL	% of Total Loans
Washington DC	$288.8	$398.0	$1,156.1	$2.9	$145.4	$30.7	$12.3	$12.9	$2,047.1	28.1%
Suburban DC										
Montgomery	133.5	220.5	533.5	42.2	195.0	7.1	4.7	19.1	1,155.6	15.9%
Fairfax	129.6	137.5	418.3	-	32.4	-	5.1	8.0	730.9	10.0%
Prince George's	56.6	277.4	204.2	0.8	156.8	-	-	1.2	697.0	9.6%
Loudoun	17.8	41.4	110.6	-	85.7	2.6	0.5	1.2	259.8	3.6%
Alexandria	49.8	23.0	149.6	-	16.3	-	1.2	-	239.9	3.3%
Prince William	5.2	20.2	97.4	0.1	53.0	-	-	0.4	176.3	2.4%
Arlington	14.9	0.3	69.4	-	2.4	-	1.3	2.8	91.1	1.3%
Frederick	5.4	1.6	46.8	-	-	-	0.5	0.4	54.7	0.8%
									3,405.3	46.8%
Other Maryland										
Anne Arundel	78.1	33.2	81.7	-	32.4	2.5	-	0.4		
Baltimore	122.8	40.6	12.3	-	29.6	-	-	-	205.3	2.8%
Howard	12.8	1.4	49.2	-	-	-	1.2	0.5	65.1	0.9%
Eastern Shore	7.6	7.7	42.7	-	-	-	0.3	-	58.3	0.8%
Charles	0.5	5.5	5.2	-	-	-	-	0.2	11.4	0.2%
Other MD	0.6	0.8	15.9	-	-	-	0.1	0.4	17.8	0.2%
									-	0.0%
Other Virginia									357.9	4.9%
Fauquier	-	-	2.7	-	-	-	-	-		
Other VA	28.1	131.6	249.7	-	-	-	0.1	-		
									-	0.0%
Other USA	386.4	317.3	105.4	6.6	1.2	2.3	9.8	0.7	829.7	11.4%
Total	1,338.5	1,658.0	3,350.7	52.6	750.2	45.2	37.1	48.2	$7,280.5	100.0%
% of Total Loans	18.4%	22.8%	46.0%	0.7%	10.3%	0.6%	0.5%	0.7%	100.0%	

Note: Loan metrics not inclusive of deferrals, fees and other adjustments. Data as of December 31, 2025.

Loan Portfolio – Income Producing CRE

$ in millions Location	Hotel/ Motel	Industrial	Mixed Use	Multi-family	Office	Retail	Single/1-4 Family & Res. Condo	Other	TOTAL	% of Total Loans
Washington DC	$134.9	$0.9	$208.8	$347.2	$136.6	$61.2	$62.4	$204.1	$1,156.1	16%
Suburban Washington										
Montgomery	-	14.5	39.0	186.5	139.7	11.6	1.3	140.7	533.3	7.3%
Fairfax	34.9	0.6	1.0	134.4	165.6	32.7	3.2	46.5	418.9	5.8%
Prince George's	75.2	47.9	3.9	5.0	31.8	14.9	0.3	25.2	204.2	2.8%
Loudoun	-	31.4	0.5	-	14.9	1.8	0.2	61.1	109.9	1.5%
Alexandria	13.7	-	5.2	63.0	31.0	1.6	2.7	32.4	149.6	2.1%
Prince William	-	2.7	-	4.4	0.2	8.4	0.3	80.5	96.5	1.3%
Arlington	46.8	-	-	-	21.8	-	0.5	0.8	69.9	1.0%
Frederick	-	1.8	0.4	-	5.2	36.4	0.4	2.6	46.8	0.6%
Suburban Washington	170.6	98.9	50.0	393.3	410.2	107.4	8.9	389.8	1,629.1	22.4%
Other Maryland										
Anne Arundel	30.4	-	-	-	1.6	49.7	-	-	81.7	0.0
Baltimore	3.4	-	3.0	0.3	-	0.7	0.2	4.7	12.3	0.2%
Howard	29.6	5.9	-	-	2.9	4.2	1.6	5.0	49.2	0.7%
Eastern Shore	27.5	12.8	-	-	-	-	-	2.4	42.7	0.6%
Charles	-	5.2	-	-	-	-	-	-	5.2	0.1%
Other MD	-	15.6	-	-	-	0.3	-	-	15.9	0.2%
Other Maryland	90.9	39.5	3.0	0.3	4.5	54.9	1.8	12.1	207.0	2.8%
Fauquier	-	-	-	-	-	-	-	2.7	2.7	0%
Other VA	-	10.5	20.7	135.8	25.8	48.3	6.3	3.3	250.7	3%
Other Virginia	0.0	10.5	20.7	135.8	25.8	48.3	6.3	6.0	253.4	3.5%
Other USA	20.7	-	4.9	48.0	-	2.4	4.0	25.1	105.1	1.4%
Total	$417.1	$149.8	$287.4	$924.6	$577.1	$274.2	$83.4	$637.1	$3,350.7	46.0%
% of Total	12%	4%	9%	28%	17%	8%	2%	19%	100%	

Note: Loan metrics not inclusive of deferrals, fees and other adjustments. Data as of December 31, 2025.

Loan Portfolio – CRE Construction

$ in millions

Location	Single & 1-4 Family	Multi family	Office	Hotel/Motel	Mixed Use	Retail	Residential Condo	Other	TOTAL	% of Total Loans
Washington DC	$1.4	$104.8	$3.6	$15.9	$5.4	-	$6.5	$7.8	$145.4	2.0%
Suburban Washington										
Montgomery	13.9	181.1	-	-	-	-	-	-	195.0	2.7%
Fairfax	9.6	-	-	-	21.2	1.6	-	-	32.4	0.4%
Prince George's	0.1	126.8	-	-	27.5	2.4	-	-	156.8	2.2%
Loudoun	2.9	-	-	-	2.3	-	5.6	74.9	85.7	1.2%
Alexandria	0.6	-	-	2.9	-	-	12.8	-	16.3	0.2%
Prince William	-	-	-	-	-	-	-	53.0	53.0	0.7%
Arlington	2.4	-	-	-	-	-	-	-	2.4	0.0%
Frederick	-	-	-	-	-	-	-	-	-	0.0%
	30.9	412.7	3.6	18.8	56.4	4.0	24.9	135.7	687.0	9.4%
Other Maryland										
Anne Arundel	-	-	-	-	-	-	7.3	25.1	32.4	0.4%
Baltimore	-	-	-	-	29.6	-	-	-	29.6	0.4%
Howard	-	-	-	-	-	-	-	-	-	0.0%
Eastern Shore	-	-	-	-	-	-	-	-	-	0.0%
Charles	-	-	-	-	-	-	-	-	-	0.0%
Other MD	-	-	-	-	-	-	-	-	-	0.0%
	-	-	-	-	29.6	-	7.3	25.1	62.0	0.9%
Other Virginia	-	-	-	-	-	-	-	-	-	0.0%
Fauquier	-	-	-	-	-	-	-	-	-	0.0%
Other VA	-	-	-	-	-	-	-	-	-	0.0%
Other USA	0.2	-	-	-	-	-	-	1.0	1.2	0.0%
Total	$31.1	$412.7	$3.6	$18.8	$86.0	4.0	$32.2	$161.8	$750.2	21%
% of Total	4.1%	55.0%	0.5%	2.5%	11.5%	0.5%	4.3%	21.6%	100.0%	
Renovation	$2.0	$33.5	$0.0	$18.8	$32.9	-	$0.0	$0.0	$87.2	
Ground-Up	29.1	379.2	3.6	0.0	53.1	4.0	32.2	161.8	663.0	

Note: Loan metrics not inclusive of deferrals, fees and other adjustments. Data as of December 31, 2025.

Non-GAAP Reconciliation (Unaudited)

$ in thousands, except per share data	As of Period End				
	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4
Tangible common equity					
Common shareholders' equity	$1,226,061	$1,244,891	$1,185,067	$1,123,476	$1,141,283
Less: Intangible assets	(16)	(11)	(9)	-	-
Tangible common equity	**$1,226,045**	**$1,244,880**	**$1,185,058**	**$1,123,476**	**$1,141,283**
Tangible common equity ratio					
Total assets	$11,129,508	$11,317,361	$10,601,331	$10,815,502	$10,497,203
Less: Intangible assets	(16)	(11)	(9)	-	-
Tangible assets	**$11,129,492**	**$11,317,350**	**$10,601,322**	**$10,815,502**	**$10,497,203**
Tangible common equity ratio	**11.02%**	**11.00%**	**11.18%**	**10.39%**	**10.87%**
Per Share Calculations					
Book value	$40.60	$40.99	$39.03	$37.00	$37.59
Less: Intangible book value	(0.01)	-	-	-	-
Tangible book value	**$40.59**	**$40.99**	**$39.03**	**$37.00**	**$37.59**
Shares outstanding	30,202,003	30,368,843	30,364,983	30,366,555	30,359,632

$ in thousands	For the Quarter				
	2024 Q4	2025 Q1	2025 Q2		2025 Q4
Average tangible common equity					
Average common shareholders equity	$1,230,573	$1,242,805	$1,252,252	$1,182,148	$1,140,511
Less: Intangible assets	(19)	(14)	(11)	-	-
Average tangible common equity	**$1,230,554**	**$1,242,791**	**$1,252,241**	**$1,182,148**	**$1,140,511**
Return on avg. tangible common equity					
Net Income	$15,290	$1,675	-$69,775	-$67,513	$7,561
Average tangible common equity	$1,230,554	$1,242,791	$1,252,241	$1,182,148	$1,140,511
Return on avg. tangible common equity	**4.94%**	**0.55%**	**-22.35%**	**-22.66%**	**2.63%**

Non-GAAP Reconciliation (Unaudited)

$ in thousands	For the Quarter					
	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4
Efficiency Ratio						
Net interest income	$71,843	$70,794	$65,649	$67,776	$68,159	$68,303
Noninterest income	6,951	4,067	8,207	6,414	2,495	12,192
Operating Revenue	$78,794	$74,861	$73,856	$74,190	$70,654	$80,495
Noninterest Expense	$43,614	$44,532	$45,451	$43,470	$41,897	$59,837
Efficiency Ratio	**55.4%**	**59.5%**	**61.5%**	**58.6%**	**59.3%**	**74.3%**

$ in thousands	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4
Pre-Provision Net Revenue						
Net interest income	$71,843	$70,794	$65,649	$67,776	$68,159	$68,303
Non-interest income	6,951	4,067	8,207	6,414	2,495	12,192
Non-interest expense	(43,614)	(44,532)	(45,451)	(43,470)	(41,897)	(59,837)
Pre-Provision Net Revenue	35,180	30,329	28,405	30,720	28,757	20,658

$ in thousands	2024 Q3	2024 Q4	2025 Q1	2025 Q2	2025 Q3	2025 Q4	Q of Q Change
Total noninterest expense							
FDIC insurance	$7,399	$9,281	$8,962	$8,077	$6,665	$7,709	$1,044
Other noninterest expense	36,215	35,251	36,489	35,393	35,232	52,128	16,896
Noninterest expense	$43,614	$44,532	$45,451	$43,470	$41,897	$59,837	$17,940

Non-GAAP Reconciliation (unaudited)

Tangible common equity to tangible assets (the "tangible common equity ratio"), tangible book value per common share, tangible book value per common share excluding accumulated other comprehensive income (“AOCI”), and the return on average tangible common equity are non-GAAP financial measures derived from GAAP based amounts. The Company calculates the tangible common equity ratio by excluding the balance of intangible assets from common shareholders' equity and dividing by tangible assets. The Company calculates tangible book value per common share by dividing tangible common equity by common shares outstanding, as compared to book value per common share, which the Company calculates by dividing common shareholders' equity by common shares outstanding; to calculate the tangible book value per common share excluding the AOCI, tangible common equity is reduced by the loss on the AOCI before dividing by common shares outstanding. The Company calculates the annualized return on average tangible common equity ratio by dividing net income available to common shareholders by average tangible common equity which is calculated by excluding the average balance of intangible assets from the average common shareholders’ equity. The Company considers this information important to shareholders as tangible equity is a measure that is consistent with the calculation of capital for bank regulatory purposes, which excludes intangible assets from the calculation of risk-based ratios and as such is useful for investors, regulators, management and others to evaluate capital adequacy and to compare against other financial institutions. The above table provides reconciliation of these financial measures defined by GAAP with non-GAAP financial measures.

Efficiency ratio is a non-GAAP measure calculated by dividing GAAP non-interest expense by the sum of GAAP net interest income and GAAP non-interest (loss) income. Management believes that reporting the non-GAAP efficiency ratio more closely measures its effectiveness of controlling operational activities. The table above shows the calculation of the efficiency ratio from these GAAP measures.

Adjusted PPNR excludes the impact of loan sales in its calculation to provide a clearer view of core operating performance. Management believes this adjusted measure better reflects underlying revenue trends and expense discipline by removing the volatility associated with nonrecurring or opportunistic balance sheet actions.

Forward-Looking Non-GAAP Financial Measures: From time to time we may discuss forward-looking non-GAAP financial measures, such as forward-looking estimates for expenses excluding FDIC deposit insurance assessments. We are unable to provide a reconciliation of forward-looking non-GAAP financial measures to their most directly comparable GAAP financial measures because we are unable to provide, without unreasonable effort, a meaningful or accurate calculation or estimation of amounts that would be necessary for the reconciliation due to the complexity and inherent difficulty in forecasting and quantifying future amounts. Such unavailable information could be significant to future results.