

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): July 24, 2025



(Exact name of registrant as specified in its charter)
Customers Bancorp, Inc.

Pennsylvania
(State or other jurisdiction of
incorporation or organization)

001-35542
(Commission File number)

27-2290659
(IRS Employer
Identification No.)

701 Reading Avenue
West Reading PA 19611
(Address of principal executive offices, including zip code)

(610) 933-2000
(Registrant's telephone number, including area code)

N/A
(Former name, former address and former fiscal year, if changed since last report)

Check the appropriate box below if the form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions (see General Instructions 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: | | |
|---|------------------------|--|
| <u>Title of Each Class</u> | <u>Trading Symbols</u> | <u>Name of Each Exchange on which Registered</u> |
| Voting Common Stock, par value \$1.00 per share | CUBI | New York Stock Exchange |
| Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series F, par value \$1.00 per share | CUBI/PF | New York Stock Exchange |
| 5.375% Subordinated Notes due 2034 | CUBB | New York Stock Exchange |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). 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 July 24, 2025, Customers Bancorp, Inc. (the "Company") issued a press release announcing unaudited financial information for the quarter ended June 30, 2025, a copy of which is included as Exhibit 99.1 to this Current Report on Form 8-K and incorporated by reference herein.

Item 7.01 Regulation FD Disclosure

The Company has posted to its website a slide presentation which is attached hereto as Exhibit 99.2 to this Current Report on Form 8-K and incorporated into this Item 7.01 by reference.

The information in this Current Report on Form 8-K, including Exhibits 99.1 and 99.2 attached hereto and incorporated by reference into Item 2.02 and Item 7.01, respectively, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities under that Section. Furthermore, such information, including the exhibits attached hereto, shall not be deemed incorporated by reference into any of the Company's reports or filings with the SEC, whether made before or after the date hereof, except as expressly set forth by specific reference in such report or filing. The information in this Current Report on Form 8-K, including the exhibits attached hereto, shall not be deemed an admission as to the materiality of any information in this Current Report on Form 8-K that is required to be disclosed solely to satisfy the requirements of Regulation FD.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

| <u>Exhibit</u> | <u>Description</u> |
|------------------------------|------------------------------------|
| Exhibit 99.1 | Press Release dated July 24, 2025 |
| Exhibit 99.2 | Slide presentation dated July 2025 |

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.

CUSTOMERS BANCORP, INC.

By: /s/ Philip S. Watkins

Name: Philip S. Watkins

Title: Executive Vice President - Chief Financial Officer

Date: July 24, 2025

EXHIBIT INDEX

| Exhibit No. | Description |
|----------------------|------------------------------------|
| 99.1 | Press Release dated July 24, 2025 |
| 99.2 | Slide presentation dated July 2025 |

Exhibit 99.1



Customers Bancorp, Inc. (NYSE:CUBI)
701 Reading Avenue
West Reading, PA 19611

Contacts:

Jordan Baucum, Head of Corporate Communications 951-608-8314

Customers Bancorp Reports Results for Second Quarter 2025

Second Quarter 2025 Highlights

- Q2 2025 net income available to common shareholders was \$55.8 million, or \$1.73 per diluted share; ROAA was 1.09% and ROCE was 12.79%.
- Q2 2025 core earnings*¹ were \$58.1 million, or \$1.80 per diluted share; Core ROAA* was 1.10% and Core ROCE* was 13.32%.
- Total loans and leases held for investment grew by \$319.0 million, or 2.1%, in Q2 2025 from Q1 2025.
- Total deposits increased by \$43.1 million or 0.2% in Q2 2025 from Q1 2025.
- Q2 2025 net interest margin, tax equivalent ("NIM") was 3.27%, compared to Q1 2025 NIM of 3.13%, an increase of 14 basis points, primarily due to higher interest income from loan growth.
- Ratio of non-performing assets to total assets was 0.27% at June 30, 2025 compared to 0.26% at March 31, 2025.
- Q2 2025 provision for credit losses was \$20.8 million compared to \$28.3 million in Q1 2025.
- The allowance for credit losses on loans and leases equaled 518% of non-performing loans at June 30, 2025, compared to 324% at March 31, 2025.
- CET 1 ratio of 12.0%² at June 30, 2025, compared to 11.7% at March 31, 2025.
- TCE / TA ratio* of 7.9% at June 30, 2025, compared to 7.7% at March 31, 2025.
- Q2 2025 book value per share and tangible book value per share* both grew by approximately \$1.50, or 2.7% over Q1 2025, or 11% annualized, with a tangible book value per share* of \$56.24 at June 30, 2025.
- Redeemed all outstanding shares (\$57.5 million) of our Series E Preferred Stock on June 16, 2025.

* Non-GAAP measure. Customers' reasons for the use of the non-GAAP measure and a detailed reconciliation between the non-GAAP measure and the comparable GAAP amount are included at the end of this document.

¹ Excludes loss on redemption of preferred stock of \$1.9 million, pre-tax losses on investment securities of \$1.8 million, loan program termination fees of \$1.0 million and unrealized gain on loans held for sale of \$0.3 million.

² Regulatory capital ratios as of June 30, 2025 are estimates.

CEO Commentary

West Reading, Pa, July 24, 2025 - “We are pleased to share our second quarter results that highlight the company’s continued execution of its strategic priorities and underscore our success in growing franchise value. And importantly, with our customer-centric mindset and commitment to service provided by our extraordinary colleagues, we are here to serve our clients as the business environment continues to evolve,” said Customers Bancorp Chairman and CEO Jay Sidhu.

“In the second quarter, we demonstrated the strength of our unique business model. The impact can be seen in a 14 basis points increase in our net interest margin in Q2 2025 compared to last quarter as we continue to source loans at attractive yields and manage our interest expenses.

Deposit focused teams we have recruited since March 2023 managed \$2.4 billion or 13% of total deposits. Enhanced by their efforts, we’ve increased commercial deposit accounts by approximately 60% since year end 2022, adding granular and sticky relationships while significantly lowering our cost of deposits, increasing our non-interest bearing deposits, and driving franchise value. We believe the company is extremely well-positioned to continue to strengthen our deposit franchise, improve our profitability, and maintain our already strong capital ratios,” stated Jay Sidhu.

“Our Q2 2025 GAAP earnings were \$55.8 million, or \$1.73 per diluted share, and core earnings* were \$58.1 million, or \$1.80 per diluted share. We maintain a strong liquidity position, with \$8.6 billion of liquidity immediately available, which covers approximately 150% of uninsured deposits¹ and our loan to deposit ratio was 81%, at June 30, 2025. Total loans and leases held for investment grew by \$319.0 million driven by strong commercial loan growth of \$360.7 million led by growth in our existing specialized lending verticals. Asset quality remains strong with our NPA ratio at just 0.27% of total assets and reserve levels are robust at 518% of total non-performing loans at the end of Q2 2025. Our exposure to the higher risk commercial real estate office sector is minimal, representing approximately 1% of the loan portfolio. Tangible Book Value per share* grew to \$56.24 and our TCE / TA ratio* increased by 20 basis points to 7.9%. This year three new teams have joined the Bank and the recruitment pipeline remains strong. We believe that our unique strategy, the investments we have continued to make, and the exceptional talent across our organization position us strongly for continued success in 2025 and beyond,” Jay Sidhu continued.

* Non-GAAP measure. Customers’ reasons for the use of the non-GAAP measure and a detailed reconciliation between the non-GAAP measure and the comparable GAAP amount are included at the end of this document.

¹ Uninsured deposits (estimate) of \$7.4 billion to be reported on the Bank’s call report, less deposits of \$1.6 billion collateralized by standby letters of credit from the FHLB and from our affiliates of \$116.0 million.

Financial Highlights

(Dollars in thousands, except per share data)

Profitability Metrics:

| |
|--|
| Net income available for common shareholders |
| Diluted earnings per share |
| Core earnings* |
| Adjusted core earnings* |
| Core earnings per share* |
| Adjusted core earnings per share* |
| Return on average assets ("ROAA") |
| Core ROAA* |
| Adjusted core ROAA* |
| Return on average common equity ("ROCE") |
| Core ROCE* |
| Adjusted core ROCE* |
| Net interest margin, tax equivalent |
| Yield on loans (Loan yield) |
| Cost of deposits |
| Efficiency ratio |
| Core efficiency ratio* |
| Adjusted core efficiency ratio* |

Balance Sheet Trends:

| |
|--------------------------------------|
| Total assets |
| Total cash and investment securities |
| Total loans and leases |
| Non-interest bearing demand deposits |
| Total deposits |

Capital Metrics:

| |
|---|
| Common Equity to Total Assets |
| Tangible Common Equity to Tangible Assets* |
| Book Value per common share |
| Tangible Book Value per common share* |
| Common equity Tier 1 capital ratio ⁽¹⁾ |
| Total risk based capital ratio ⁽¹⁾ |

(1) Regulatory capital ratios as of June 30, 2025 are estimates.

* Non-GAAP measure. Customers' reasons for the use of the non-GAAP measure and a detailed reconciliation between the non-GAAP measure and the comparable GAAP amount are included at the end of this document.

| At or Three Months Ended | | | | | |
|--------------------------|---------------|----|----------------|----|---------------------|
| | June 30, 2025 | | March 31, 2025 | | Increase (Decrease) |
| \$ | 55,846 | \$ | 9,523 | \$ | 46,323 |
| \$ | 1.73 | \$ | 0.29 | \$ | 1.44 |
| \$ | 58,147 | \$ | 50,002 | \$ | 8,145 |
| \$ | 58,147 | \$ | 50,002 | \$ | 8,145 |
| \$ | 1.80 | \$ | 1.54 | \$ | 0.26 |
| \$ | 1.80 | \$ | 1.54 | \$ | 0.26 |
| | 1.09 % | | 0.23 % | | 0.86 |
| | 1.10 % | | 0.97 % | | 0.13 |
| | 1.10 % | | 0.97 % | | 0.13 |
| | 12.79 % | | 2.23 % | | 10.56 |
| | 13.32 % | | 11.72 % | | 1.60 |
| | 13.32 % | | 11.72 % | | 1.60 |
| | 3.27 % | | 3.13 % | | 0.14 |
| | 6.61 % | | 6.57 % | | 0.04 |
| | 2.85 % | | 2.82 % | | 0.03 |
| | 51.23 % | | 52.94 % | | (1.71) |
| | 51.56 % | | 52.69 % | | (1.13) |
| | 51.56 % | | 52.69 % | | (1.13) |
| \$ | 22,550,800 | \$ | 22,423,044 | \$ | 127,756 |
| \$ | 6,234,043 | \$ | 6,424,406 | \$ | (190,363) |
| \$ | 15,412,400 | \$ | 15,097,968 | \$ | 314,432 |
| \$ | 5,481,065 | \$ | 5,552,605 | \$ | (71,540) |
| \$ | 18,976,018 | \$ | 18,932,925 | \$ | 43,093 |
| | 7.9 % | | 7.7 % | | 0.2 |
| | 7.9 % | | 7.7 % | | 0.2 |
| \$ | 56.36 | \$ | 54.85 | \$ | 1.51 |
| \$ | 56.24 | \$ | 54.74 | \$ | 1.50 |
| | 12.0 % | | 11.7 % | | 0.3 |
| | 14.5 % | | 14.6 % | | (0.1) |

Financial Highlights

(Dollars in thousands, except per share data)

| | At or Three Months Ended | | At or Three Months Ended | | At or Three Months Ended | | At or Three Months Ended | | At or Three Months Ended | | | | | |
|---|--------------------------|---------------|--------------------------|---------------|--------------------------|---------------|--------------------------|---------------|--------------------------|---------------|---------|----|----------|---------|
| | June 30, 2025 | June 30, 2024 | June 30, 2025 | June 30, 2024 | June 30, 2025 | June 30, 2024 | June 30, 2025 | June 30, 2024 | June 30, 2025 | June 30, 2024 | | | | |
| Profitability Metrics: | | | | | | | | | | | | | | |
| Net income available for common shareholders | \$ | 55,846 | \$ | 54,300 | \$ | 1,546 | 2.8 % | \$ | 65,369 | \$ | 100,226 | \$ | (34,857) | (34.8)% |
| Diluted earnings per share | \$ | 1.73 | \$ | 1.66 | \$ | 0.07 | 4.2 % | \$ | 2.02 | \$ | 3.06 | \$ | (1.04) | (34.0)% |
| Core earnings* | \$ | 58,147 | \$ | 48,567 | \$ | 9,580 | 19.7 % | \$ | 108,149 | \$ | 95,099 | \$ | 13,050 | 13.7 % |
| Adjusted core earnings* | \$ | 58,147 | \$ | 48,567 | \$ | 9,580 | 19.7 % | \$ | 108,149 | \$ | 103,704 | \$ | 4,445 | 4.3 % |
| Core earnings per share* | \$ | 1.80 | \$ | 1.49 | \$ | 0.31 | 20.8 % | \$ | 3.33 | \$ | 2.90 | \$ | 0.43 | 14.8 % |
| Adjusted core earnings per share* | \$ | 1.80 | \$ | 1.49 | \$ | 0.31 | 20.8 % | \$ | 3.33 | \$ | 3.16 | \$ | 0.17 | 5.4 % |
| Return on average assets ("ROAA") | | 1.09 % | | 1.11 % | | (0.02) | | | 0.67 % | | 1.02 % | | (0.35) | |
| Core ROAA* | | 1.10 % | | 1.00 % | | 0.10 | | | 1.04 % | | 0.98 % | | 0.06 | |
| Adjusted core ROAA* | | 1.10 % | | 1.00 % | | 0.10 | | | 1.04 % | | 1.06 % | | (0.02) | |
| Return on average common equity ("ROCE") | | 12.79 % | | 13.85 % | | (1.06) | | | 7.57 % | | 12.98 % | | (5.41) | |
| Core ROCE* | | 13.32 % | | 12.39 % | | 0.93 | | | 12.53 % | | 12.32 % | | 0.21 | |
| Adjusted core ROCE* | | 13.32 % | | 12.39 % | | 0.93 | | | 12.53 % | | 13.43 % | | (0.90) | |
| Net interest margin, tax equivalent | | 3.27 % | | 3.29 % | | (0.02) | | | 3.20 % | | 3.20 % | | — | |
| Yield on loans (Loan yield) | | 6.61 % | | 7.17 % | | (0.56) | | | 6.59 % | | 7.11 % | | (0.52) | |
| Cost of deposits | | 2.85 % | | 3.40 % | | (0.55) | | | 2.84 % | | 3.43 % | | (0.59) | |
| Efficiency ratio | | 51.23 % | | 51.87 % | | (0.64) | | | 52.06 % | | 53.16 % | | (1.10) | |
| Core efficiency ratio* | | 51.56 % | | 53.47 % | | (1.91) | | | 52.11 % | | 53.85 % | | (1.74) | |
| Adjusted core efficiency ratio* | | 51.56 % | | 53.47 % | | (1.91) | | | 52.11 % | | 50.79 % | | 1.32 | |
| Balance Sheet Trends: | | | | | | | | | | | | | | |
| Total assets | \$ | 22,550,800 | \$ | 20,942,975 | \$ | 1,607,825 | 7.7 % | | | | | | | |
| Total cash and investment securities | \$ | 6,234,043 | \$ | 6,523,036 | \$ | (288,993) | (4.4)% | | | | | | | |
| Total loans and leases | \$ | 15,412,400 | \$ | 13,632,639 | \$ | 1,779,761 | 13.1 % | | | | | | | |
| Non-interest bearing demand deposits | \$ | 5,481,065 | \$ | 4,474,862 | \$ | 1,006,203 | 22.5 % | | | | | | | |
| Total deposits | \$ | 18,976,018 | \$ | 17,678,093 | \$ | 1,297,925 | 7.3 % | | | | | | | |
| Capital Metrics: | | | | | | | | | | | | | | |
| Common Equity to Total Assets | | 7.9 % | | 7.7 % | | 0.2 | | | | | | | | |
| Tangible Common Equity to Tangible Assets* | | 7.9 % | | 7.7 % | | 0.2 | | | | | | | | |
| Book Value per common share | \$ | 56.36 | \$ | 50.81 | \$ | 5.55 | 10.9 % | | | | | | | |
| Tangible Book Value per common share* | \$ | 56.24 | \$ | 50.70 | \$ | 5.54 | 10.9 % | | | | | | | |
| Common equity Tier 1 capital ratio ⁽¹⁾ | | 12.0 % | | 12.8 % | | (0.8) | | | | | | | | |
| Total risk based capital ratio ⁽¹⁾ | | 14.5 % | | 15.8 % | | (1.3) | | | | | | | | |

(1) Regulatory capital ratios as of June 30, 2025 are estimates.

* Non-GAAP measure. Customers' reasons for the use of the non-GAAP measure and a detailed reconciliation between the non-GAAP measure and the comparable GAAP amount are included at the end of this document.

Key Balance Sheet Trends

Loans and Leases

The following table presents the composition of total loans and leases as of the dates indicated:

(Dollars in thousands)

| | June 30, 2025 | % of Total | March 31, 2025 | % of Total | June 30, 2024 | % of Total |
|---|----------------------|----------------|----------------------|----------------|----------------------|----------------|
| Loans and Leases Held for Investment | | | | | | |
| Commercial: | | | | | | |
| Commercial & industrial: | | | | | | |
| Specialized lending | \$ 6,454,661 | 42.0 % | \$ 6,070,093 | 40.3 % | \$ 5,528,745 | 41.7 % |
| Other commercial & industrial | 1,037,684 | 6.8 | 1,062,933 | 7.0 | 1,092,146 | 8.2 |
| Mortgage finance | 1,625,764 | 10.6 | 1,477,896 | 9.8 | 1,122,812 | 8.5 |
| Multifamily | 2,247,282 | 14.6 | 2,322,123 | 15.4 | 2,067,332 | 15.6 |
| Commercial real estate owner occupied | 1,065,006 | 6.9 | 1,139,126 | 7.6 | 805,779 | 6.1 |
| Commercial real estate non-owner occupied | 1,497,385 | 9.7 | 1,438,906 | 9.6 | 1,202,606 | 9.1 |
| Construction | 98,626 | 0.6 | 154,647 | 1.0 | 163,409 | 1.2 |
| Total commercial loans and leases | 14,026,408 | 91.2 | 13,665,724 | 90.7 | 11,982,829 | 90.4 |
| Consumer: | | | | | | |
| Residential | 520,570 | 3.4 | 496,772 | 3.3 | 481,503 | 3.6 |
| Manufactured housing | 30,287 | 0.2 | 31,775 | 0.2 | 35,901 | 0.3 |
| Installment: | | | | | | |
| Personal | 457,728 | 3.0 | 493,276 | 3.3 | 474,481 | 3.6 |
| Other | 344,444 | 2.2 | 372,892 | 2.5 | 282,201 | 2.1 |
| Total installment loans | 802,172 | 5.2 | 866,168 | 5.8 | 756,682 | 5.7 |
| Total consumer loans | 1,353,029 | 8.8 | 1,394,715 | 9.3 | 1,274,086 | 9.6 |
| Total loans and leases held for investment | \$ 15,379,437 | 100.0 % | \$ 15,060,439 | 100.0 % | \$ 13,256,915 | 100.0 % |
| Loans Held for Sale | | | | | | |
| Residential | \$ 5,180 | 15.7 % | \$ 1,465 | 3.9 % | \$ 2,684 | 0.7 % |
| Installment: | | | | | | |
| Personal | 27,682 | 84.0 | 36,000 | 95.9 | 125,598 | 33.4 |
| Other | 101 | 0.3 | 64 | 0.2 | 247,442 | 65.9 |
| Total installment loans | 27,783 | 84.3 | 36,064 | 96.1 | 373,040 | 99.3 |
| Total loans held for sale | \$ 32,963 | 100.0 % | \$ 37,529 | 100.0 % | \$ 375,724 | 100.0 % |
| Total loans and leases portfolio | \$ 15,412,400 | | \$ 15,097,968 | | \$ 13,632,639 | |

Loans and Leases Held for Investment

Loans and leases held for investment were \$15.4 billion at June 30, 2025, up \$319 million, or 2%, from March 31, 2025. Specialized lending increased by \$385 million, or 6% quarter-over-quarter, to \$6.5 billion. Mortgage finance loans increased by \$148 million, or 10% to \$1.6 billion. Non-owner occupied commercial real estate loans increased by \$58 million, or 4% to \$1.5 billion. These increases were partially offset by decreases in multifamily loans of \$75 million, or 3% to \$2.2 billion, owner-occupied commercial real estate loans of \$74 million, or 7% to \$1.1 billion, consumer installment loans of \$64 million, or 7% to \$802 million and construction loans of \$56 million, or 36% to \$99 million.

Loans and leases held for investment of \$15.4 billion at June 30, 2025 were up \$2.1 billion, or 16%, year-over-year. Specialized lending increased by \$926 million, or 17% year-over-year. Mortgage finance loans increased by \$503 million. Non-owner occupied commercial real estate loans increased by \$295 million. Owner-occupied commercial real estate loans increased by \$259 million. Multifamily loans increased by \$180 million. Consumer installment loans increased \$45 million, inclusive of the transfer from loans held for sale in Q1 2025. These increases were partially offset by decreases in construction loans of \$65 million and other commercial and industrial loans of \$54 million.

Loans Held for Sale

Loans held for sale decreased \$5 million quarter-over-quarter, and were \$33 million at June 30, 2025.

Allowance for Credit Losses on Loans and Leases

The following table presents the allowance for credit losses on loans and leases as of the dates and for the periods presented:

| | At or Three Months Ended | | | At or Three Months Ended | | |
|---|--------------------------|----------------|---------------------|--------------------------|---------------|---------------------|
| | June 30, 2025 | March 31, 2025 | Increase (Decrease) | June 30, 2025 | June 30, 2024 | Increase (Decrease) |
| <i>(Dollars in thousands)</i> | | | | | | |
| Allowance for credit losses on loans and leases | \$ 147,418 | \$ 141,076 | \$ 6,342 | \$ 147,418 | \$ 132,436 | \$ 14,982 |
| Provision (benefit) for credit losses on loans and leases | \$ 18,457 | \$ 21,445 | \$ (2,988) | \$ 18,457 | \$ 17,851 | \$ 606 |
| Net charge-offs from loans held for investment | \$ 13,115 | \$ 17,144 | \$ (4,029) | \$ 13,115 | \$ 18,711 | \$ (5,596) |
| Annualized net charge-offs to average loans and leases | 0.35 % | 0.48 % | | 0.35 % | 0.56 % | |
| Coverage of credit loss reserves for loans and leases held for investment | 1.07 % | 1.04 % | | 1.07 % | 1.08 % | |

Net charge-offs decreased with \$13.1 million in Q2 2025, compared to \$17.1 million in Q1 2025, and \$18.7 million in Q2 2024.

Provision (benefit) for Credit Losses

| | Three Months Ended | | | Three Months Ended | | |
|---|--------------------|----------------|---------------------|--------------------|---------------|---------------------|
| | June 30, 2025 | March 31, 2025 | Increase (Decrease) | June 30, 2025 | June 30, 2024 | Increase (Decrease) |
| <i>(Dollars in thousands)</i> | | | | | | |
| Provision (benefit) for credit losses on loans and leases | \$ 18,457 | \$ 21,445 | \$ (2,988) | \$ 18,457 | \$ 17,851 | \$ 606 |
| Provision (benefit) for credit losses on available for sale debt securities | 2,324 | 6,852 | (4,528) | 2,324 | 270 | 2,054 |
| Provision for credit losses | 20,781 | 28,297 | (7,516) | 20,781 | 18,121 | 2,660 |
| Provision (benefit) for credit losses on unfunded commitments | 1,594 | 1,208 | 386 | 1,594 | 1,594 | — |
| Total provision for credit losses | \$ 22,375 | \$ 29,505 | \$ (7,130) | \$ 22,375 | \$ 19,715 | \$ 2,660 |

The provision for credit losses on loans and leases in Q2 2025 was \$18.5 million, compared to \$21.4 million in Q1 2025. The lower provision in Q2 2025 was primarily due to lower balances in the consumer installment loan portfolio, partially offset by slight deterioration in macroeconomic forecasts and an increase in commercial loan balances held for investment.

The provision for credit losses on available for sale investment securities in Q2 2025 was \$2.3 million, compared to \$6.9 million in Q1 2025.

The provision for credit losses on loans and leases in Q2 2025 was \$18.5 million, compared to \$17.9 million in Q2 2024. The higher provision in Q2 2025 compared to the year ago period was primarily due to slight deterioration in macroeconomic forecasts and an increase in loan balances held for investment.

The provision for credit losses on available for sale investment securities in Q2 2025 was \$2.3 million compared to \$0.3 million in Q2 2024.

Asset Quality

The following table presents asset quality metrics as of the dates indicated:

(Dollars in thousands)

Non-performing assets ("NPAs"):

| | June 30, 2025 | March 31, 2025 | Increase (Decrease) | June 30, 2025 | June 30, 2024 | Increase (Decrease) |
|--|---------------|----------------|---------------------|---------------|---------------|---------------------|
| Nonaccrual / non-performing loans ("NPLs") | \$ 28,443 | \$ 43,513 | \$ (15,070) | \$ 28,443 | \$ 47,380 | \$ (18,937) |
| Non-performing assets | \$ 60,778 | \$ 57,960 | \$ 2,818 | \$ 60,778 | \$ 47,444 | \$ 13,334 |
| NPLs to total loans and leases | 0.18 % | 0.29 % | | 0.18 % | 0.35 % | |
| Reserves to NPLs | 518.29 % | 324.22 % | | 518.29 % | 279.52 % | |
| NPAs to total assets | 0.27 % | 0.26 % | | 0.27 % | 0.23 % | |

Loans and leases ⁽¹⁾ risk ratings:

| | | | | | | |
|--|---------------|---------------|------------|---------------|---------------|--------------|
| Commercial loans and leases | | | | | | |
| Pass | \$ 12,047,656 | \$ 11,815,403 | \$ 232,253 | \$ 12,047,656 | \$ 10,500,922 | \$ 1,546,734 |
| Special Mention | 174,587 | 189,155 | (14,568) | 174,587 | 170,014 | 4,573 |
| Substandard | 256,849 | 276,018 | (19,169) | 256,849 | 270,898 | (14,049) |
| Total commercial loans and leases | 12,479,092 | 12,280,576 | 198,516 | 12,479,092 | 10,941,834 | 1,537,258 |
| Consumer loans | | | | | | |
| Performing | 1,209,377 | 1,242,753 | (33,376) | 1,209,377 | 1,256,816 | (47,439) |
| Non-performing | 20,298 | 13,803 | 6,495 | 20,298 | 17,270 | 3,028 |
| Total consumer loans | 1,229,675 | 1,256,556 | (26,881) | 1,229,675 | 1,274,086 | (44,411) |
| Loans and leases receivable ⁽¹⁾ | \$ 13,708,767 | \$ 13,537,132 | \$ 171,635 | \$ 13,708,767 | \$ 12,215,920 | \$ 1,492,847 |

(1) Risk ratings are assigned to loans and leases held for investment, and excludes loans held for sale, loans receivable, mortgage finance, at fair value, loans receivable, installment, at fair value and eligible PPP loans that are fully guaranteed by the Small Business Administration.

Over the last decade, the Bank has developed a suite of commercial loan products with an important common denominator: a relatively low credit risk assumption. The Bank's commercial and industrial ("C&I"), mortgage finance, corporate and specialized lending lines of business, and multifamily loans for example, are characterized by conservative underwriting standards and historically low loss rates. Because of this emphasis, the Bank's credit quality to date has been strong despite a challenging economic and interest rate environment. Maintaining strong asset quality also requires a highly active portfolio monitoring process. In addition to frequent client outreach and monitoring at the individual loan level, management employs a bottom-up data driven approach to analyze the commercial portfolio.

Total consumer installment loans held for investment at June 30, 2025 were less than 4% of total assets and approximately 5% of total loans and leases held for investment, and were supported by an allowance for credit losses of \$44.9 million. At June 30, 2025, the consumer installment portfolio had the following characteristics: average original FICO score of 739, average debt-to-income of 20% and average borrower income of \$106 thousand.

Non-performing loans at June 30, 2025 decreased to 0.18% of total loans and leases, compared to 0.29% at March 31, 2025 and 0.35% at June 30, 2024.

Investment Securities

The investment securities portfolio, including debt securities classified as available for sale ("AFS") and held to maturity ("HTM") provides periodic cash flows through regular maturities and amortization, can be used as collateral to secure additional funding, and is an important component of the Bank's liquidity position.

The following table presents the composition of the investment securities portfolio as of the dates indicated:

(Dollars in thousands)

| | June 30, 2025 | March 31, 2025 | June 30, 2024 |
|---------------------------------------|---------------|----------------|---------------|
| Debt securities, available for sale | \$ 1,846,566 | \$ 2,024,437 | \$ 2,477,758 |
| Equity securities | 30,840 | 33,118 | 33,892 |
| Investment securities, at fair value | 1,877,406 | 2,057,555 | 2,511,650 |
| Debt securities, held to maturity | 853,126 | 938,161 | 962,799 |
| Total investment securities portfolio | \$ 2,730,532 | \$ 2,995,716 | \$ 3,474,449 |

At June 30, 2025, the AFS debt securities portfolio had a spot yield of 5.78%, an effective duration of approximately 3.0 years, and approximately 23% are variable rate. Additionally, 64% of the AFS securities portfolio was AAA rated at June 30, 2025.

At June 30, 2025, the HTM debt securities portfolio represented only 3.8% of total assets at June 30, 2025, had a spot yield of 3.79% and an effective duration of approximately 4.2 years. Additionally, at June 30, 2025, approximately 54% of the HTM securities were AAA rated and \$0.3 billion were credit enhanced asset backed securities with no current expectation of credit losses.

Deposits

The following table presents the composition of our deposit portfolio as of the dates indicated:

| | | | | | | | |
|-------------------------------|----------------------|-------------------|----|-----------------------|-------------------|----|----------------------|
| <i>(Dollars in thousands)</i> | | | | | | | |
| | June 30, 2025 | % of Total | | March 31, 2025 | % of Total | | June 30, 2024 |
| Demand, non-interest bearing | \$ 5,481,065 | 28.9 % | \$ | 5,552,605 | 29.3 % | \$ | 4,474,862 |
| Demand, interest bearing | 4,912,839 | 25.9 | | 5,137,961 | 27.2 | | 5,894,056 |
| Total demand deposits | 10,393,904 | 54.8 | | 10,690,566 | 56.5 | | 10,368,918 |
| Savings | 1,375,072 | 7.2 | | 1,327,854 | 7.0 | | 1,573,661 |
| Money market | 4,206,516 | 22.2 | | 4,057,458 | 21.4 | | 3,539,815 |
| Time deposits | 3,000,526 | 15.8 | | 2,857,047 | 15.1 | | 2,195,699 |
| Total deposits | \$ 18,976,018 | 100.0 % | \$ | 18,932,925 | 100.0 % | \$ | 17,678,093 |

Total deposits increased \$43 million to \$19.0 billion at June 30, 2025 as compared to the prior quarter. Money market deposits increased \$149 million, or 4%, to \$4.2 billion, time deposits increased \$143 million, or 5%, to \$3.0 billion and savings deposits increased \$47 million, or 4%, to \$1.4 billion. These increases were offset by decreases in interest bearing demand deposits of \$225 million, or 4%, to \$4.9 billion, which included the reduction of approximately \$187 million of deposits serviced by BM Technologies, Inc. primarily from the transfer of deposits to a new partner bank during the quarter, and non-interest bearing demand deposits of \$72 million, or 1%, to \$5.5 billion. The total average cost of deposits increased by 3 basis points to 2.85% in Q2 2025 from 2.82% in the prior quarter. Total estimated uninsured deposits were \$5.7 billion¹, or 30% of total deposits (inclusive of accrued interest) at June 30, 2025 with immediately available liquidity covering approximately 150% of these deposits.

“The planned reduction in deposits serviced by BM Technologies, Inc had an approximately 3 basis point impact on total average cost of deposits and an approximately 6 basis point impact on total interest bearing cost of deposits in the quarter. Adjusting for this impact, total average deposit costs would have been flat and interest bearing deposit costs would have declined by 5 basis points in the quarter from the continued progress on our deposit remix efforts,” stated Customers Bancorp President Sam Sidhu.

Total deposits increased \$1.3 billion, or 7%, to \$19.0 billion at June 30, 2025 as compared to a year ago. Non-interest bearing demand deposits increased \$1.0 billion, or 22%, to \$5.5 billion, time deposits increased \$805 million, or 37% to \$3.0 billion and money market deposits increased \$667 million, or 19%, to \$4.2 billion. These increases were offset by decreases in interest bearing demand deposits of \$981 million, or 17%, to \$4.9 billion and savings deposits of \$199 million, or 13%, to \$1.4 billion. The total average cost of deposits decreased by 55 basis points to 2.85% in Q2 2025 from 3.40% in the prior year.

¹ Uninsured deposits (estimate) of \$7.4 billion to be reported on the Bank’s call report, less deposits of \$1.6 billion collateralized by standby letters of credit from the FHLB and from our affiliates of \$116 million.

Borrowings

The following table presents the composition of our borrowings as of the dates indicated:

(Dollars in thousands)

| | June 30, 2025 | March 31, 2025 | June 30, 2024 |
|-------------------|---------------------|---------------------|---------------------|
| FHLB advances | \$ 1,195,377 | \$ 1,133,456 | \$ 1,018,349 |
| Senior notes | 99,138 | 99,103 | 123,970 |
| Subordinated debt | 182,649 | 182,579 | 182,370 |
| Total borrowings | <u>\$ 1,477,164</u> | <u>\$ 1,415,138</u> | <u>\$ 1,324,689</u> |

Total borrowings increased \$62 million, or 4%, to \$1.5 billion at June 30, 2025 as compared to the prior quarter. This increase primarily resulted from draws of \$60 million in FHLB advances during Q2 2025. As of June 30, 2025, Customers' immediately available borrowing capacity with the FRB and FHLB was approximately \$8.0 billion, of which \$1.2 billion of available capacity was utilized in borrowings and \$1.7 billion was utilized to collateralize deposits.

Total borrowings increased \$152 million, or 12%, to \$1.5 billion at June 30, 2025 as compared to a year ago. This increase primarily resulted from net draws of \$165 million in FHLB advances, partially offset by repayments of \$25 million in senior notes upon maturity.

Capital

The following table presents certain capital amounts and ratios as of the dates indicated:

(Dollars in thousands except per share data)

| | June 30, 2025 | March 31, 2025 | June 30, 2024 |
|---|---------------|----------------|---------------|
| Customers Bancorp, Inc. | | | |
| Common Equity | \$ 1,781,357 | \$ 1,726,766 | \$ 1,609,071 |
| Tangible Common Equity* | \$ 1,777,728 | \$ 1,723,137 | \$ 1,605,442 |
| Common Equity to Total Assets | 7.9 % | 7.7 % | 7.7 % |
| Tangible Common Equity to Tangible Assets* | 7.9 % | 7.7 % | 7.7 % |
| Book Value per common share | \$ 56.36 | \$ 54.85 | \$ 50.81 |
| Tangible Book Value per common share* | \$ 56.24 | \$ 54.74 | \$ 50.70 |
| Common equity Tier 1 ("CET 1") capital ratio ⁽¹⁾ | 12.0 % | 11.7 % | 12.8 % |
| Total risk based capital ratio ⁽¹⁾ | 14.5 % | 14.6 % | 15.8 % |

(1) Regulatory capital ratios as of June 30, 2025 are estimates.

* Non-GAAP measure. Customers' reasons for the use of the non-GAAP measure and a detailed reconciliation between the non-GAAP measure and the comparable GAAP amount are included at the end of this document.

Customers Bancorp's common equity increased \$55 million to \$1.8 billion, and tangible common equity* increased \$55 million to \$1.8 billion, at June 30, 2025 compared to the prior quarter, respectively, primarily from earnings of \$56 million, partially offset by increased unrealized losses on investment securities of \$4 million (net of taxes) deferred in accumulated other comprehensive income ("AOCI"). Similarly, book value per common share increased to \$56.36 from \$54.85, and tangible book value per common share* increased to \$56.24 from \$54.74, at June 30, 2025 and March 31, 2025, respectively.

Customers Bancorp's common equity increased \$172 million to \$1.8 billion, and tangible common equity* increased \$172 million to \$1.8 billion, at June 30, 2025 compared to a year ago, respectively, primarily from earnings of \$132 million and decreased unrealized losses on investment securities in AOCI of \$60 million (net of taxes), offset in part by \$25 million of common share repurchases. Similarly, book value per common share increased to \$56.36 from \$50.81, and tangible book value per common share* increased to \$56.24 from \$50.70, at June 30, 2025 and June 30, 2024, respectively.

At the Customers Bancorp level, the CET 1 ratio (estimate), total risk based capital ratio (estimate), common equity to total assets ratio and tangible common equity to tangible assets ratio* ("TCE / TA ratio") were 12.0%, 14.5%, 7.9%, and 7.9%, respectively, at June 30, 2025.

At the Customers Bank level, capital levels remained strong and well above regulatory minimums. At June 30, 2025, Tier 1 capital (estimate) and total risk based capital (estimate) were 13.0% and 14.4%, respectively.

Key Profitability Trends

Net Interest Income

Net interest income totaled \$176.7 million in Q2 2025, an increase of \$9.3 million from Q1 2025. This increase was driven by an increase in interest income of \$13.1 million primarily due to higher interest income from specialized lending, mortgage finance and investment securities.

“Net interest margin expanded in the quarter as we realized the benefits of strong loan growth, balance sheet optimization, and well managed deposit costs,” stated Sam Sidhu. “We continue to have positive drivers to net interest income on both sides of the balance sheet with a strong loan pipeline and continued momentum from our roster of primarily deposit focused commercial banking teams, which we continue to add to each quarter,” stated Sam Sidhu.

Net interest income totaled \$176.7 million in Q2 2025, an increase of \$9.1 million from Q2 2024. This increase was primarily due to lower interest expense from a favorable shift in deposit mix and lower market interest rates, and higher interest income from specialized lending, multifamily and mortgage finance, which were partially offset by lower interest income from investment securities, consumer installment loans and interest-earning deposits.

Non-Interest Income

The following table presents details of non-interest income for the periods indicated:

| | Three Months Ended | | | Three Months Ended | | |
|--|--------------------|--------------------|---------------------|--------------------|------------------|---------------------|
| | June 30, 2025 | March 31, 2025 | Increase (Decrease) | June 30, 2025 | June 30, 2024 | Increase (Decrease) |
| <i>(Dollars in thousands)</i> | | | | | | |
| Commercial lease income | \$ 11,056 | \$ 10,668 | \$ 388 | \$ 11,056 | \$ 10,282 | \$ 774 |
| Loan fees | 9,106 | 7,235 | 1,871 | 9,106 | 5,233 | 3,873 |
| Bank-owned life insurance | 2,249 | 4,660 | (2,411) | 2,249 | 2,007 | 242 |
| Mortgage finance transactional fees | 1,175 | 933 | 242 | 1,175 | 1,058 | 117 |
| Net gain (loss) on sale of loans and leases | — | 2 | (2) | — | (238) | 238 |
| Net gain (loss) on sale of investment securities | (1,797) | — | (1,797) | (1,797) | (719) | (1,078) |
| Impairment loss on debt securities | — | (51,319) | 51,319 | — | — | — |
| Unrealized gain on equity method investments | — | — | — | — | 11,041 | (11,041) |
| Other | 7,817 | 3,331 | 4,486 | 7,817 | 2,373 | 5,444 |
| Total non-interest income (loss) | <u>\$ 29,606</u> | <u>\$ (24,490)</u> | <u>\$ 54,096</u> | <u>\$ 29,606</u> | <u>\$ 31,037</u> | <u>\$ (1,431)</u> |

Reported non-interest income totaled \$29.6 million for Q2 2025, an increase of \$54.1 million compared to a loss of \$24.5 million for Q1 2025. The increase was primarily due to \$51.3 million of impairment loss on certain AFS debt securities recorded in Q1 2025 that the Bank decided to sell as of March 31, 2025, and increases in other non-interest income of \$4.5 million primarily from \$1.7 million of gain on sale of leased assets and \$1.8 million of fees associated with the sunseting of a loan origination program with a fintech company, which was recently acquired by a bank. These increases were partially offset by a decrease in bank-owned life insurance income of \$2.4 million primarily due to lower death benefits received from insurance carriers.

Non-interest income totaled \$29.6 million for Q2 2025, a decrease of \$1.4 million compared to Q2 2024. The decrease was primarily due to \$11.0 million of unrealized gain on equity method investments purchased at a discount in Q2 2024, partially offset by increases in loan fees of \$3.9 million primarily resulting from increased unused line of credit fees, \$1.8 million of fees associated with sunseting of a loan origination program with a fintech company, which was recently acquired by a bank, and deposit account fees of \$1.7 million.

Non-Interest Expense

The following table presents details of non-interest expense for the periods indicated:

| | Three Months Ended | | | Three Months Ended | | |
|--|--------------------|-------------------|---------------------|--------------------|-------------------|---------------------|
| | June 30, 2025 | March 31, 2025 | Increase (Decrease) | June 30, 2025 | June 30, 2024 | Increase (Decrease) |
| <i>(Dollars in thousands)</i> | | | | | | |
| Salaries and employee benefits | \$ 45,848 | \$ 42,674 | \$ 3,174 | \$ 45,848 | \$ 44,947 | \$ 901 |
| Technology, communication and bank operations | 10,382 | 11,312 | (930) | 10,382 | 16,227 | (5,845) |
| Commercial lease depreciation | 8,743 | 8,463 | 280 | 8,743 | 7,829 | 914 |
| Professional services | 13,850 | 11,857 | 1,993 | 13,850 | 6,104 | 7,746 |
| Loan servicing | 4,053 | 4,630 | (577) | 4,053 | 3,516 | 537 |
| Occupancy | 3,551 | 3,412 | 139 | 3,551 | 3,120 | 431 |
| FDIC assessments, non-income taxes and regulatory fees | 11,906 | 11,750 | 156 | 11,906 | 10,236 | 1,670 |
| Advertising and promotion | 461 | 528 | (67) | 461 | 1,254 | (793) |
| Other | 7,832 | 8,145 | (313) | 7,832 | 10,219 | (2,387) |
| Total non-interest expense | <u>\$ 106,626</u> | <u>\$ 102,771</u> | <u>\$ 3,855</u> | <u>\$ 106,626</u> | <u>\$ 103,452</u> | <u>\$ 3,174</u> |

Non-interest expenses totaled \$106.6 million in Q2 2025, an increase of \$3.9 million compared to Q1 2025. The increase was primarily attributable to increases of \$3.2 million in salaries and employee benefits primarily due to higher headcount, annual merit increases, and incentives and \$2.0 million in professional fees, partially offset by a decrease of \$0.9 million in technology, communication and bank operations primarily due to lower deposit servicing fees.

“During the quarter, as previously communicated, we reinvested a portion of the benefit of our operational excellence initiatives we realized in Q1 2025 as we make investments in our franchise to position us for success in both the near-term and over the long-term. Even with these investments our efficiency ratio declined as we drove positive operating leverage,” stated Sam Sidhu.

Non-interest expenses totaled \$106.6 million in Q2 2025, an increase of \$3.2 million compared to Q2 2024. The increase was primarily attributable to increases of \$7.7 million in professional fees including the investment in our risk management infrastructure and \$1.7 million in FDIC assessments, non-income taxes and regulatory fees. These increases were partially offset by decreases of \$5.8 million in technology, communication and bank operations primarily due to lower deposit servicing fees and software-as-a-service expenses and in fees paid to a fintech company related to a consumer installment loan origination program.

Taxes

Income tax expense increased by \$19.0 million to a provision of \$18.0 million in Q2 2025 from a benefit of \$1.0 million in Q1 2025 primarily due to higher pre-tax income and a decrease in discrete tax benefits from share-based compensation.

Income tax expense decreased by \$1.1 million to a provision of \$18.0 million in Q2 2025 from \$19.0 million in Q2 2024 primarily due to higher income tax credits estimated in 2025. The effective tax rate was 22.8% for Q2 2025.

Outlook

“Looking forward, our strategy remains unchanged. We are focused on continuing the transformation of our deposit franchise, further strengthening our risk management and compliance infrastructure, improving our profitability and growing net interest income, and maintaining strong capital ratios, liquidity, and credit quality. As a result of the strong performance achieved through the first half of the year, we are updating our full year 2025 targets for loan growth, net interest income growth, and core efficiency ratio. In 2025, we are now targeting to increase the loan portfolio by 8% to 11%, net interest income by 7% to 10% and for core efficiency ratio have a bias to the low end of the low to mid 50's range. We remain focused on executing in those areas which differentiate us from our peers and believe that providing truly exceptional service, sophisticated product offerings, recruitment of top talent, and a single-point-of-contact service model will deliver strategic, organic growth. Importantly, our cubiX platform is proving to be a mission-critical real-time payments solution for our commercial clients which we feel will continue to differentiate our company and drive long-term franchise value. We believe we are incredibly well positioned to continue to take market share winning new client relationships and that we have the right strategy, the right team, and a client-centric culture to achieve our goals in 2025 and beyond,” concluded Sam Sidhu.

Webcast

Date: Friday, July 25, 2025
Time: 9:00 AM EDT

The live audio webcast, presentation slides, and earnings press release will be made available at <https://www.customersbank.com> and at the Customers Bancorp 2nd Quarter Earnings Webcast.

You may submit questions in advance of the live webcast by emailing our Head of Corporate Communications, Jordan Baucum at jbaucum@customersbank.com.

The webcast will be archived for viewing on the Customers Bank Investor Relations page and available beginning approximately two hours after the conclusion of the live event.

Institutional Background

Customers Bancorp, Inc. (NYSE:CUBI) is one of the nation's top-performing banking companies with over \$22 billion in assets making it one of the 80 largest bank holding companies in the U.S. Customers Bank's commercial and consumer clients benefit from a full suite of technology-enabled tailored product experiences delivered by best-in-class customer service distinguished by a Single Point of Contact approach. In addition to traditional lines such as C&I lending, commercial real estate lending and multifamily lending, Customers Bank also provides a number of national corporate banking services to specialized lending clients. Major accolades include:

- No. 1 on American Banker 2024 list of top-performing banks with \$10B to \$50B in assets
- No. 72 out of the 100 largest publicly traded banks in 2025 Forbes Best Banks list
- 2024 Inc. Magazine Best in Business List in Financial Services Category
- Net Promoter Score of 73 compared to industry average of 41

A member of the Federal Reserve System with deposits insured by the Federal Deposit Insurance Corporation, Customers Bank is an equal opportunity lender. Learn more: www.customersbank.com.

"Safe Harbor" Statement

In addition to historical information, this press release may contain "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include statements with respect to Customers Bancorp, Inc.'s strategies, goals, beliefs, expectations, estimates, intentions, capital raising efforts, financial condition and results of operations, future performance and business. Statements preceded by, followed by, or that include the words "may," "could," "should," "pro forma," "looking forward," "would," "believe," "expect," "anticipate," "estimate," "intend," "plan," "project," or similar expressions generally indicate a forward-looking statement. These forward-looking statements involve risks and uncertainties that are subject to change based on various important factors (some of which, in whole or in part, are beyond Customers Bancorp, Inc.'s control). Numerous competitive, economic, regulatory, legal and technological events and factors, among others, could cause Customers Bancorp, Inc.'s financial performance to differ materially from the goals, plans, objectives, intentions and expectations expressed in such forward-looking statements, including: a continuation of the recent turmoil in the banking industry, responsive measures taken by us and regulatory authorities to mitigate and manage related risks, regulatory actions taken that address related issues and the costs and obligations associated therewith, such as the FDIC special assessments; the potential for negative consequences resulting from regulatory violations, investigations and examinations, including potential supervisory actions, the assessment of fines and penalties, the imposition of sanctions, the need to undertake remedial actions and possible damage to our reputation; effects of competition on deposit rates and growth, loan rates and growth and net interest margin; failure to identify and adequately and promptly address cybersecurity risks, including data breaches and cyberattacks; public health crises and pandemics and their effects on the economic and business environments in which we operate; geopolitical conditions, including acts or threats of terrorism, actions taken by the United States or other governments in response to acts or

threats of terrorism and military conflicts, including the war between Russia and Ukraine and ongoing conflict in the Middle East, which could impact economic conditions in the United States; the impact that changes in the economy have on the performance of our loan and lease portfolio, the market value of our investment securities, the demand for our products and services and the availability of sources of funding; the effects of actions by the federal government, including the Board of Governors of the Federal Reserve System and other government agencies, that affect market interest rates and the money supply; actions that we and our customers take in response to these developments and the effects such actions have on our operations, products, services and customer relationships; higher inflation and its impacts; the effects of changes in U.S. trade policies, including the imposition of tariffs and retaliatory tariffs on its trading partners; and the effects of any changes in accounting standards or policies. Customers Bancorp, Inc. cautions that the foregoing factors are not exclusive, and neither such factors nor any such forward-looking statement takes into account the impact of any future events. All forward-looking statements and information set forth herein are based on management's current beliefs and assumptions as of the date hereof and speak only as of the date they are made. For a more complete discussion of the assumptions, risks and uncertainties related to our business, you are encouraged to review Customers Bancorp, Inc.'s filings with the Securities and Exchange Commission, including its most recent annual report on Form 10-K for the year ended December 31, 2024, subsequently filed quarterly reports on Form 10-Q and current reports on Form 8-K, including any amendments thereto, that update or provide information in addition to the information included in the Form 10-K and Form 10-Q filings, if any. Customers Bancorp, Inc. does not undertake to update any forward-looking statement whether written or oral, that may be made from time to time by Customers Bancorp, Inc. or by or on behalf of Customers Bank, except as may be required under applicable law.

Q2 2025 Overview

The following table presents a summary of key earnings and performance metrics for the quarter ended June 30, 2025 and the preceding four quarters:

CUSTOMERS BANCORP, INC. AND SUBSIDIARIES

EARNINGS SUMMARY - UNAUDITED

| (Dollars in thousands, except per share data and stock price data) | Q2 | | Q1 | | Q4 | | Q3 | | Q2 | | Six Months Ended June 30, | | | |
|--|------|------------|------|------------|------|------------|------|------------|------|------------|---------------------------|------------|----|------------|
| | 2025 | 2025 | 2025 | 2025 | 2024 | 2024 | 2024 | 2024 | 2024 | 2025 | 2024 | | | |
| GAAP Profitability Metrics: | | | | | | | | | | | | | | |
| Net income available to common shareholders | \$ | 55,846 | \$ | 9,523 | \$ | 23,266 | \$ | 42,937 | \$ | 54,300 | \$ | 65,369 | \$ | 100,226 |
| Per share amounts: | | | | | | | | | | | | | | |
| Earnings per share - basic | \$ | 1.77 | \$ | 0.30 | \$ | 0.74 | \$ | 1.36 | \$ | 1.72 | \$ | 2.07 | \$ | 3.18 |
| Earnings per share - diluted | \$ | 1.73 | \$ | 0.29 | \$ | 0.71 | \$ | 1.31 | \$ | 1.66 | \$ | 2.02 | \$ | 3.06 |
| Book value per common share ⁽¹⁾ | \$ | 56.36 | \$ | 54.85 | \$ | 54.20 | \$ | 53.07 | \$ | 50.81 | \$ | 56.36 | \$ | 50.81 |
| CUBI stock price ⁽¹⁾ | \$ | 58.74 | \$ | 50.20 | \$ | 48.68 | \$ | 46.45 | \$ | 47.98 | \$ | 58.74 | \$ | 47.98 |
| CUBI stock price as % of book value ⁽¹⁾ | | 104 % | | 92 % | | 90 % | | 88 % | | 94 % | | 104 % | | 94 % |
| Average shares outstanding - basic | | 31,585,390 | | 31,447,623 | | 31,346,920 | | 31,567,797 | | 31,649,715 | | 31,516,887 | | 31,561,569 |
| Average shares outstanding - diluted | | 32,374,061 | | 32,490,572 | | 32,557,621 | | 32,766,488 | | 32,699,149 | | 32,431,995 | | 32,776,842 |
| Shares outstanding ⁽¹⁾ | | 31,606,934 | | 31,479,132 | | 31,346,507 | | 31,342,107 | | 31,667,655 | | 31,606,934 | | 31,667,655 |
| Return on average assets ("ROAA") | | 1.09 % | | 0.23 % | | 0.48 % | | 0.88 % | | 1.11 % | | 0.67 % | | 1.02 % |
| Return on average common equity ("ROCE") | | 12.79 % | | 2.23 % | | 5.50 % | | 10.44 % | | 13.85 % | | 7.57 % | | 12.98 % |
| Net interest margin, tax equivalent | | 3.27 % | | 3.13 % | | 3.11 % | | 3.06 % | | 3.29 % | | 3.20 % | | 3.20 % |
| Efficiency ratio | | 51.23 % | | 52.94 % | | 56.86 % | | 62.40 % | | 51.87 % | | 52.06 % | | 53.16 % |
| Non-GAAP Profitability Metrics ⁽²⁾ : | | | | | | | | | | | | | | |
| Core earnings | \$ | 58,147 | \$ | 50,002 | \$ | 44,168 | \$ | 43,838 | \$ | 48,567 | \$ | 108,149 | \$ | 95,099 |
| Core pre-tax pre-provision net income | \$ | 101,785 | \$ | 93,489 | \$ | 84,224 | \$ | 64,824 | \$ | 89,220 | \$ | 195,274 | \$ | 172,894 |
| Per share amounts: | | | | | | | | | | | | | | |
| Core earnings per share - diluted | \$ | 1.80 | \$ | 1.54 | \$ | 1.36 | \$ | 1.34 | \$ | 1.49 | \$ | 3.33 | \$ | 2.90 |
| Tangible book value per common share ⁽¹⁾ | \$ | 56.24 | \$ | 54.74 | \$ | 54.08 | \$ | 52.96 | \$ | 50.70 | \$ | 56.24 | \$ | 50.70 |
| CUBI stock price as % of tangible book value ⁽¹⁾ | | 104 % | | 92 % | | 90 % | | 88 % | | 95 % | | 104 % | | 95 % |
| Core ROAA | | 1.10 % | | 0.97 % | | 0.86 % | | 0.89 % | | 1.00 % | | 1.04 % | | 0.98 % |
| Core ROCE | | 13.32 % | | 11.72 % | | 10.44 % | | 10.66 % | | 12.39 % | | 12.53 % | | 12.32 % |
| Core pre-tax pre-provision ROAA | | 1.83 % | | 1.70 % | | 1.51 % | | 1.21 % | | 1.71 % | | 1.76 % | | 1.64 % |
| Core pre-tax pre-provision ROCE | | 22.59 % | | 21.11 % | | 19.04 % | | 14.84 % | | 21.79 % | | 21.86 % | | 21.41 % |
| Core efficiency ratio | | 51.56 % | | 52.69 % | | 56.12 % | | 61.69 % | | 53.47 % | | 52.11 % | | 53.85 % |
| Asset Quality: | | | | | | | | | | | | | | |
| Net charge-offs | \$ | 13,115 | \$ | 17,144 | \$ | 14,612 | \$ | 17,044 | \$ | 18,711 | \$ | 30,259 | \$ | 36,679 |
| Annualized net charge-offs to average total loans and leases | | 0.35 % | | 0.48 % | | 0.41 % | | 0.50 % | | 0.56 % | | 0.41 % | | 0.56 % |
| Non-performing loans ("NPLs") to total loans and leases ⁽¹⁾ | | 0.18 % | | 0.29 % | | 0.30 % | | 0.34 % | | 0.35 % | | 0.18 % | | 0.35 % |
| Reserves to NPLs ⁽¹⁾ | | 518.29 | | 324.22 | | 316.06 | | 281.36 | | 279.52 | | 518.29 | | 279.52 |
| Non-performing assets ("NPAs") to total assets | | 0.27 % | | 0.26 % | | 0.25 % | | 0.22 % | | 0.23 % | | 0.27 % | | 0.23 % |
| Customers Bank Capital Ratios ⁽³⁾ : | | | | | | | | | | | | | | |
| Common equity Tier 1 capital to risk-weighted assets | | 13.0 % | | 12.40 % | | 12.96 % | | 13.64 % | | 14.17 % | | 13.0 % | | 14.17 % |
| Tier 1 capital to risk-weighted assets | | 13.0 % | | 12.40 % | | 12.96 % | | 13.64 % | | 14.17 % | | 13.0 % | | 14.17 % |
| Total capital to risk-weighted assets | | 14.4 % | | 13.92 % | | 14.34 % | | 15.06 % | | 15.64 % | | 14.4 % | | 15.64 % |
| Tier 1 capital to average assets (leverage ratio) | | 8.9 % | | 8.43 % | | 8.65 % | | 9.08 % | | 9.16 % | | 8.9 % | | 9.16 % |

(1) Metric is a spot balance for the last day of each quarter presented.

(2) Customers' reasons for the use of these non-GAAP measures and a detailed reconciliation between the non-GAAP measures and the comparable GAAP amounts are included at the end of this document.

(3) Regulatory capital ratios are estimated for Q2 2025 and actual for the remaining periods. In accordance with regulatory capital rules, Customers elected to apply the CECL capital transition provisions which delayed the effects of CECL on regulatory capital for two years until January 1, 2022, followed by a three-year transition period. The cumulative CECL capital transition impact as of December 31, 2021 which amounted to \$61.6 million was phased in at 25% per year beginning on January 1, 2022 through December 31, 2024. As of June 30, 2025, our regulatory capital ratios reflected the full effect of CECL on regulatory capital.

CUSTOMERS BANCORP, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF OPERATIONS - UNAUDITED

(Dollars in thousands, except per share data)

| | Q2 2025 | Q1 2025 | Q4 2024 | Q3 2024 | Q2 2024 | Six Months Ended June 30, | |
|--|------------|------------|------------|------------|------------|------------------------------|------------|
| | | | | | | 2025 | 2024 |
| Interest income: | | | | | | | |
| Loans and leases | \$ 246,869 | \$ 231,008 | \$ 230,534 | \$ 228,659 | \$ 224,265 | \$ 477,877 | \$ 442,264 |
| Investment securities | 37,381 | 34,339 | 39,638 | 46,265 | 47,586 | 71,720 | 94,388 |
| Interest earning deposits | 39,972 | 42,914 | 48,147 | 44,372 | 45,506 | 82,886 | 98,323 |
| Loans held for sale | 1,806 | 4,761 | 9,447 | 10,907 | 13,671 | 6,567 | 25,719 |
| Other | 1,973 | 1,887 | 2,140 | 1,910 | 3,010 | 3,860 | 5,121 |
| Total interest income | 328,001 | 314,909 | 329,906 | 332,113 | 334,038 | 642,910 | 665,815 |
| Interest expense: | | | | | | | |
| Deposits | 134,045 | 131,308 | 144,974 | 155,829 | 148,784 | 265,353 | 302,509 |
| FHLB advances | 12,717 | 11,801 | 12,595 | 12,590 | 13,437 | 24,518 | 26,922 |
| Subordinated debt | 3,229 | 3,212 | 3,349 | 3,537 | 2,734 | 6,441 | 5,423 |
| Other borrowings | 1,307 | 1,142 | 1,167 | 1,612 | 1,430 | 2,449 | 2,923 |
| Total interest expense | 151,298 | 147,463 | 162,085 | 173,568 | 166,385 | 298,761 | 337,777 |
| Net interest income | 176,703 | 167,446 | 167,821 | 158,545 | 167,653 | 344,149 | 328,038 |
| Provision for credit losses | 20,781 | 28,297 | 21,194 | 17,066 | 18,121 | 49,078 | 35,191 |
| Net interest income after provision for credit losses | 155,922 | 139,149 | 146,627 | 141,479 | 149,532 | 295,071 | 292,847 |
| Non-interest income: | | | | | | | |
| Commercial lease income | 11,056 | 10,668 | 10,604 | 10,093 | 10,282 | 21,724 | 19,965 |
| Loan fees | 9,106 | 7,235 | 8,639 | 8,011 | 5,233 | 16,341 | 10,513 |
| Bank-owned life insurance | 2,249 | 4,660 | 2,125 | 2,049 | 2,007 | 6,909 | 5,268 |
| Mortgage finance transactional fees | 1,175 | 933 | 1,010 | 1,087 | 1,058 | 2,108 | 2,004 |
| Net gain (loss) on sale of loans and leases | — | 2 | (852) | (14,548) | (238) | 2 | (228) |
| Net gain (loss) on sale of investment securities | (1,797) | — | (26,260) | — | (719) | (1,797) | (749) |
| Impairment loss on debt securities | — | (51,319) | — | — | — | (51,319) | — |
| Unrealized gain on equity method investments | — | — | 389 | — | 11,041 | — | 11,041 |
| Other | 7,817 | 3,331 | 3,954 | 1,865 | 2,373 | 11,148 | 4,454 |
| Total non-interest income (loss) | 29,606 | (24,490) | (391) | 8,557 | 31,037 | 5,116 | 52,268 |
| Non-interest expense: | | | | | | | |
| Salaries and employee benefits | 45,848 | 42,674 | 47,147 | 47,717 | 44,947 | 88,522 | 80,972 |
| Technology, communication and bank operations | 10,382 | 11,312 | 13,435 | 13,588 | 16,227 | 21,694 | 38,131 |
| Commercial lease depreciation | 8,743 | 8,463 | 8,933 | 7,811 | 7,829 | 17,206 | 15,799 |
| Professional services | 13,850 | 11,857 | 13,473 | 9,048 | 6,104 | 25,707 | 12,457 |
| Loan servicing | 4,053 | 4,630 | 4,584 | 3,778 | 3,516 | 8,683 | 7,547 |
| Occupancy | 3,551 | 3,412 | 3,335 | 2,987 | 3,120 | 6,963 | 5,467 |
| FDIC assessments, non-income taxes and regulatory fees | 11,906 | 11,750 | 10,077 | 7,902 | 10,236 | 23,656 | 23,705 |
| Advertising and promotion | 461 | 528 | 1,645 | 908 | 1,254 | 989 | 1,936 |
| Other | 7,832 | 8,145 | 7,746 | 10,279 | 10,219 | 15,977 | 16,607 |
| Total non-interest expense | 106,626 | 102,771 | 110,375 | 104,018 | 103,452 | 209,397 | 202,621 |
| Income before income tax expense (benefit) | 78,902 | 11,888 | 35,861 | 46,018 | 77,117 | 90,790 | 142,494 |
| Income tax expense (benefit) | 17,963 | (1,024) | 8,946 | (725) | 19,032 | 16,939 | 34,683 |
| Net income | 60,939 | 12,912 | 26,915 | 46,743 | 58,085 | 73,851 | 107,811 |
| Preferred stock dividends | 3,185 | 3,389 | 3,649 | 3,806 | 3,785 | 6,574 | 7,585 |
| Loss on redemption of preferred stock | 1,908 | — | — | — | — | 1,908 | — |
| Net income available to common shareholders | \$ 55,846 | \$ 9,523 | \$ 23,266 | \$ 42,937 | \$ 54,300 | \$ 65,369 | \$ 100,226 |
| Basic earnings per common share | \$ 1.77 | \$ 0.30 | \$ 0.74 | \$ 1.36 | \$ 1.72 | \$ 2.07 | \$ 3.18 |
| Diluted earnings per common share | 1.73 | 0.29 | 0.71 | 1.31 | 1.66 | 2.02 | 3.06 |

CUSTOMERS BANCORP, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEET - UNAUDITED

(Dollars in thousands)

| | June 30, 2025 | March 31, 2025 | December 31, 2024 | September 30, 2024 | June 30, 2024 |
|---|----------------------|----------------------|----------------------|-----------------------|----------------------|
| ASSETS | | | | | |
| Cash and due from banks | \$ 72,986 | \$ 62,146 | \$ 56,787 | \$ 39,429 | \$ 45,045 |
| Interest earning deposits | 3,430,525 | 3,366,544 | 3,729,144 | 3,048,593 | 3,003,542 |
| Cash and cash equivalents | 3,503,511 | 3,428,690 | 3,785,931 | 3,088,022 | 3,048,587 |
| Investment securities, at fair value | 1,877,406 | 2,057,555 | 2,019,694 | 2,412,069 | 2,511,650 |
| Investment securities held to maturity | 853,126 | 938,161 | 991,937 | 1,064,437 | 962,799 |
| Loans held for sale | 32,963 | 37,529 | 204,794 | 275,420 | 375,724 |
| Loans and leases receivable | 13,719,829 | 13,555,820 | 13,127,634 | 12,527,283 | 12,254,204 |
| Loans receivable, mortgage finance, at fair value | 1,536,254 | 1,366,460 | 1,321,128 | 1,250,413 | 1,002,711 |
| Loans receivable, installment, at fair value | 123,354 | 138,159 | — | — | — |
| Allowance for credit losses on loans and leases | (147,418) | (141,076) | (136,775) | (133,158) | (132,436) |
| Total loans and leases receivable, net of allowance for credit losses on loans and leases | 15,232,019 | 14,919,363 | 14,311,987 | 13,644,538 | 13,124,479 |
| FHLB, Federal Reserve Bank, and other restricted stock | 100,590 | 96,758 | 96,214 | 95,035 | 92,276 |
| Accrued interest receivable | 101,481 | 105,800 | 108,351 | 115,588 | 112,788 |
| Bank premises and equipment, net | 5,978 | 6,653 | 6,668 | 6,730 | 7,019 |
| Bank-owned life insurance | 300,747 | 298,551 | 297,641 | 295,531 | 293,108 |
| Other real estate owned | 12,306 | — | — | — | — |
| Goodwill and other intangibles | 3,629 | 3,629 | 3,629 | 3,629 | 3,629 |
| Other assets | 527,044 | 530,355 | 481,395 | 455,083 | 410,916 |
| Total assets | \$ 22,550,800 | \$ 22,423,044 | \$ 22,308,241 | \$ 21,456,082 | \$ 20,942,975 |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | | | | |
| Demand, non-interest bearing deposits | \$ 5,481,065 | \$ 5,552,605 | \$ 5,608,288 | \$ 4,670,809 | \$ 4,474,862 |
| Interest bearing deposits | 13,494,953 | 13,380,320 | 13,238,173 | 13,398,580 | 13,203,231 |
| Total deposits | 18,976,018 | 18,932,925 | 18,846,461 | 18,069,389 | 17,678,093 |
| FHLB advances | 1,195,377 | 1,133,456 | 1,128,352 | 1,117,229 | 1,018,349 |
| Other borrowings | 99,138 | 99,103 | 99,068 | 99,033 | 123,970 |
| Subordinated debt | 182,649 | 182,579 | 182,509 | 182,439 | 182,370 |
| Accrued interest payable and other liabilities | 234,060 | 210,421 | 215,168 | 186,812 | 193,328 |
| Total liabilities | 20,687,242 | 20,558,484 | 20,471,558 | 19,654,902 | 19,196,110 |
| Preferred stock | 82,201 | 137,794 | 137,794 | 137,794 | 137,794 |
| Common stock | 36,123 | 35,995 | 35,758 | 35,734 | 35,686 |
| Additional paid in capital | 572,473 | 570,172 | 575,333 | 571,609 | 567,345 |
| Retained earnings | 1,391,380 | 1,335,534 | 1,326,011 | 1,302,745 | 1,259,808 |
| Accumulated other comprehensive income (loss), net | (71,325) | (67,641) | (96,560) | (106,082) | (131,358) |
| Treasury stock, at cost | (147,294) | (147,294) | (141,653) | (140,620) | (122,410) |
| Total shareholders' equity | 1,863,558 | 1,864,560 | 1,836,683 | 1,801,180 | 1,746,865 |
| Total liabilities and shareholders' equity | \$ 22,550,800 | \$ 22,423,044 | \$ 22,308,241 | \$ 21,456,082 | \$ 20,942,975 |

CUSTOMERS BANCORP, INC. AND SUBSIDIARIES

AVERAGE BALANCE SHEET / NET INTEREST MARGIN - UNAUDITED

(Dollars in thousands)

| | Three Months Ended | | | | | | | | |
|--|----------------------|----------------------------|---------------------------|----------------------|----------------------------|---------------------------|----------------------|----------------------------|---------------------------|
| | June 30, 2025 | | | March 31, 2025 | | | June 30, 2024 | | |
| | Average Balance | Interest Income or Expense | Average Yield or Cost (%) | Average Balance | Interest Income or Expense | Average Yield or Cost (%) | Average Balance | Interest Income or Expense | Average Yield or Cost (%) |
| Assets | | | | | | | | | |
| Interest earning deposits | \$ 3,565,168 | \$ 39,972 | 4.50% | \$ 3,857,617 | \$ 42,914 | 4.51% | \$ 3,325,771 | \$ 45,506 | 5.50% |
| Investment securities ⁽¹⁾ | 2,890,878 | 37,381 | 5.19% | 3,100,429 | 34,339 | 4.49% | 3,732,565 | 47,586 | 5.13% |
| Loans and leases: | | | | | | | | | |
| Commercial & industrial: | | | | | | | | | |
| Specialized lending loans and leases ⁽²⁾ | 6,785,684 | 126,854 | 7.50% | 6,474,034 | 120,951 | 7.58% | 5,446,882 | 120,977 | 8.93% |
| Other commercial & industrial loans ⁽²⁾ | 1,484,528 | 25,862 | 6.99% | 1,542,846 | 23,933 | 6.29% | 1,540,191 | 25,119 | 6.56% |
| Mortgage finance loans | 1,501,484 | 18,349 | 4.90% | 1,252,602 | 14,752 | 4.78% | 1,151,407 | 15,087 | 5.27% |
| Multifamily loans | 2,317,381 | 25,281 | 4.38% | 2,273,893 | 23,664 | 4.22% | 2,108,835 | 21,461 | 4.09% |
| Non-owner occupied commercial real estate loans | 1,581,087 | 23,003 | 5.84% | 1,550,372 | 21,564 | 5.64% | 1,396,771 | 20,470 | 5.89% |
| Residential mortgages | 537,008 | 6,344 | 4.74% | 530,613 | 6,228 | 4.76% | 520,791 | 5,955 | 4.60% |
| Installment loans | 879,972 | 22,982 | 10.48% | 938,193 | 24,677 | 10.67% | 1,186,486 | 28,867 | 9.79% |
| Total loans and leases ⁽¹⁾ | 15,087,144 | 248,675 | 6.61% | 14,562,553 | 235,769 | 6.57% | 13,351,363 | 237,936 | 7.17% |
| Other interest-earning assets | 133,824 | 1,973 | 5.91% | 127,793 | 1,887 | 5.99% | 110,585 | 3,010 | 10.95% |
| Total interest-earning assets | 21,677,014 | 328,001 | 6.07% | 21,648,392 | 314,909 | 5.89% | 20,520,284 | 334,038 | 6.54% |
| Non-interest-earning assets | 685,975 | | | 666,571 | | | 464,919 | | |
| Total assets | \$ 22,362,989 | | | \$ 22,314,963 | | | \$ 20,985,203 | | |
| Liabilities | | | | | | | | | |
| Interest checking accounts | \$ 4,935,587 | \$ 47,245 | 3.84% | \$ 5,358,206 | \$ 49,903 | 3.78% | \$ 5,719,698 | \$ 64,047 | 4.50% |
| Money market deposit accounts | 4,137,035 | 40,397 | 3.92% | 3,882,855 | 37,767 | 3.94% | 3,346,718 | 38,167 | 4.59% |
| Other savings accounts | 1,325,639 | 12,767 | 3.86% | 1,151,439 | 10,691 | 3.77% | 1,810,375 | 21,183 | 4.71% |
| Certificates of deposit | 2,852,645 | 33,636 | 4.73% | 2,749,720 | 32,947 | 4.86% | 2,034,605 | 25,387 | 5.02% |
| Total interest-bearing deposits ⁽⁴⁾ | 13,250,906 | 134,045 | 4.06% | 13,142,220 | 131,308 | 4.05% | 12,911,396 | 148,784 | 4.63% |
| Borrowings | 1,417,370 | 17,253 | 4.88% | 1,346,941 | 16,155 | 4.86% | 1,454,010 | 17,601 | 4.87% |
| Total interest-bearing liabilities | 14,668,276 | 151,298 | 4.14% | 14,489,161 | 147,463 | 4.13% | 14,365,406 | 166,385 | 4.66% |
| Non-interest-bearing deposits ⁽⁴⁾ | 5,593,581 | | | 5,710,644 | | | 4,701,695 | | |
| Total deposits and borrowings | 20,261,857 | | 2.99% | 20,199,805 | | 2.96% | 19,067,101 | | 3.51% |
| Other non-interest-bearing liabilities | 221,465 | | | 246,455 | | | 203,714 | | |
| Total liabilities | 20,483,322 | | | 20,446,260 | | | 19,270,815 | | |
| Shareholders' equity | 1,879,667 | | | 1,868,703 | | | 1,714,388 | | |
| Total liabilities and shareholders' equity | \$ 22,362,989 | | | \$ 22,314,963 | | | \$ 20,985,203 | | |
| Net interest income | | 176,703 | | | 167,446 | | | 167,653 | |
| Tax-equivalent adjustment | | 366 | | | 363 | | | 393 | |
| Net interest earnings | | \$ 177,069 | | | \$ 167,809 | | | \$ 168,046 | |
| Interest spread | | | 3.07% | | | 2.93% | | | 3.03% |
| Net interest margin | | | 3.27% | | | 3.13% | | | 3.28% |
| Net interest margin tax equivalent ⁽⁵⁾ | | | 3.27% | | | 3.13% | | | 3.29% |

(1) For presentation in this table, average balances and the corresponding average yields for investment securities are based upon historical cost, adjusted for amortization of premiums and accretion of discounts.

(2) Includes owner occupied commercial real estate loans.

(3) Includes non-accrual loans, the effect of which is to reduce the yield earned on loans and leases, and deferred loan fees.

(4) Total costs of deposits (including interest bearing and non-interest bearing) were 2.85%, 2.82% and 3.40% for the three months ended June 30, 2025, March 31, 2025 and June 30, 2024, respectively.

(5) Tax-equivalent basis, using an estimated marginal tax rate of 26% for the three months ended June 30, 2025, March 31, 2025 and June 30, 2024, presented to approximate interest income as a taxable asset.

CUSTOMERS BANCORP, INC. AND SUBSIDIARIES

AVERAGE BALANCE SHEET / NET INTEREST MARGIN - UNAUDITED (CONTINUED)

(Dollars in thousands)

| | | Six Months Ended | | | | | |
|--|--|----------------------|----------------------------|---------------------------|----------------------|----------------------------|---------------------------|
| | | June 30, 2025 | | | June 30, 2024 | | |
| | | Average Balance | Interest Income or Expense | Average Yield or Cost (%) | Average Balance | Interest Income or Expense | Average Yield or Cost (%) |
| Assets | | | | | | | |
| Interest earning deposits | | \$ 3,710,585 | \$ 82,886 | 4.50% | \$ 3,595,400 | \$ 98,323 | 5.50% |
| Investment securities ⁽¹⁾ | | 2,995,074 | 71,720 | 4.83% | 3,751,831 | 94,388 | 5.06% |
| Loans and leases: | | | | | | | |
| Commercial & industrial: | | | | | | | |
| Specialized lending loans and leases ⁽²⁾ | | 6,630,720 | 247,805 | 7.54% | 5,357,613 | 236,567 | 8.88% |
| Other commercial & industrial loans ⁽²⁾ | | 1,513,526 | 49,795 | 6.63% | 1,597,428 | 51,833 | 6.53% |
| Mortgage finance loans | | 1,377,730 | 33,101 | 4.85% | 1,092,292 | 27,917 | 5.14% |
| Multifamily loans | | 2,295,757 | 48,945 | 4.30% | 2,115,243 | 42,716 | 4.06% |
| Non-owner occupied commercial real estate loans | | 1,565,815 | 44,567 | 5.74% | 1,372,619 | 40,649 | 5.96% |
| Residential mortgages | | 533,828 | 12,572 | 4.75% | 521,659 | 11,663 | 4.50% |
| Installment loans | | 908,922 | 47,659 | 10.57% | 1,183,104 | 56,638 | 9.63% |
| Total loans and leases ⁽³⁾ | | 14,826,298 | 484,444 | 6.59% | 13,239,958 | 467,983 | 7.11% |
| Other interest-earning assets | | 130,825 | 3,860 | 5.95% | 109,055 | 5,121 | 9.44% |
| Total interest-earning assets | | 21,662,782 | 642,910 | 5.98% | 20,696,244 | 665,815 | 6.46% |
| Non-interest-earning assets | | 676,326 | | | 463,972 | | |
| Total assets | | \$ 22,339,108 | | | \$ 21,160,216 | | |
| Liabilities | | | | | | | |
| Interest checking accounts | | \$ 5,145,729 | \$ 97,148 | 3.81% | \$ 5,629,272 | \$ 125,578 | 4.49% |
| Money market deposit accounts | | 4,010,647 | 78,164 | 3.93% | 3,289,911 | 74,978 | 4.58% |
| Other savings accounts | | 1,239,021 | 23,458 | 3.82% | 1,781,746 | 42,582 | 4.81% |
| Certificates of deposit | | 2,801,467 | 66,583 | 4.79% | 2,392,696 | 59,371 | 4.99% |
| Total interest-bearing deposits ⁽⁴⁾ | | 13,196,864 | 265,353 | 4.05% | 13,093,625 | 302,509 | 4.65% |
| Borrowings | | 1,382,349 | 33,408 | 4.87% | 1,480,359 | 35,268 | 4.79% |
| Total interest-bearing liabilities | | 14,579,213 | 298,761 | 4.13% | 14,573,984 | 337,777 | 4.66% |
| Non-interest-bearing deposits ⁽⁴⁾ | | 5,651,789 | | | 4,661,341 | | |
| Total deposits and borrowings | | 20,231,002 | | 2.98% | 19,235,325 | | 3.53% |
| Other non-interest-bearing liabilities | | 233,891 | | | 234,195 | | |
| Total liabilities | | 20,464,893 | | | 19,469,520 | | |
| Shareholders' equity | | 1,874,215 | | | 1,690,696 | | |
| Total liabilities and shareholders' equity | | \$ 22,339,108 | | | \$ 21,160,216 | | |
| Net interest income | | | 344,149 | | | 328,038 | |
| Tax-equivalent adjustment | | | 729 | | | 787 | |
| Net interest earnings | | | <u>\$ 344,878</u> | | | <u>\$ 328,825</u> | |
| Interest spread | | | | <u>3.00%</u> | | | <u>2.93%</u> |
| Net interest margin | | | | <u>3.20%</u> | | | <u>3.19%</u> |
| Net interest margin tax equivalent ⁽⁵⁾ | | | | <u>3.20%</u> | | | <u>3.20%</u> |

(1) For presentation in this table, average balances and the corresponding average yields for investment securities are based upon historical cost, adjusted for amortization of premiums and accretion of discounts.

(2) Includes owner occupied commercial real estate loans.

(3) Includes non-accrual loans, the effect of which is to reduce the yield earned on loans and leases, and deferred loan fees.

(4) Total costs of deposits (including interest bearing and non-interest bearing) were 2.84% and 3.43% for the six months ended June 30, 2025 and 2024, respectively.

(5) Tax-equivalent basis, using an estimated marginal tax rate of 26% for the six months ended June 30, 2025 and 2024, presented to approximate interest income as a taxable asset.

CUSTOMERS BANCORP, INC. AND SUBSIDIARIES
PERIOD END LOAN AND LEASE COMPOSITION - UNAUDITED
(Dollars in thousands)

| | June 30, 2025 | March 31, 2025 | December 31, 2024 | September 30, 2024 | June 30, 2024 |
|---|----------------------|----------------------|----------------------|-----------------------|----------------------|
| Loans and leases held for investment | | | | | |
| Commercial: | | | | | |
| Commercial & industrial: | | | | | |
| Specialized lending | \$ 6,454,661 | \$ 6,070,093 | \$ 5,842,420 | \$ 5,468,507 | \$ 5,528,745 |
| Other commercial & industrial | 1,037,684 | 1,062,933 | 1,062,631 | 1,087,222 | 1,092,146 |
| Mortgage finance | 1,625,764 | 1,477,896 | 1,440,847 | 1,367,617 | 1,122,812 |
| Multifamily | 2,247,282 | 2,322,123 | 2,252,246 | 2,115,978 | 2,067,332 |
| Commercial real estate owner occupied | 1,065,006 | 1,139,126 | 1,100,944 | 981,904 | 805,779 |
| Commercial real estate non-owner occupied | 1,497,385 | 1,438,906 | 1,359,130 | 1,326,591 | 1,202,606 |
| Construction | 98,626 | 154,647 | 147,209 | 174,509 | 163,409 |
| Total commercial loans and leases | 14,026,408 | 13,665,724 | 13,205,427 | 12,522,328 | 11,982,829 |
| Consumer: | | | | | |
| Residential | 520,570 | 496,772 | 496,559 | 500,786 | 481,503 |
| Manufactured housing | 30,287 | 31,775 | 33,123 | 34,481 | 35,901 |
| Installment: | | | | | |
| Personal | 457,728 | 493,276 | 463,854 | 453,739 | 474,481 |
| Other | 344,444 | 372,892 | 249,799 | 266,362 | 282,201 |
| Total installment loans | 802,172 | 866,168 | 713,653 | 720,101 | 756,682 |
| Total consumer loans | 1,353,029 | 1,394,715 | 1,243,335 | 1,255,368 | 1,274,086 |
| Total loans and leases held for investment | \$ 15,379,437 | \$ 15,060,439 | \$ 14,448,762 | \$ 13,777,696 | \$ 13,256,915 |
| Loans held for sale | | | | | |
| Residential | \$ 5,180 | \$ 1,465 | \$ 1,836 | \$ 2,523 | \$ 2,684 |
| Installment: | | | | | |
| Personal | 27,682 | 36,000 | 40,903 | 55,799 | 125,598 |
| Other | 101 | 64 | 162,055 | 217,098 | 247,442 |
| Total installment loans | 27,783 | 36,064 | 202,958 | 272,897 | 373,040 |
| Total loans held for sale | \$ 32,963 | \$ 37,529 | \$ 204,794 | \$ 275,420 | \$ 375,724 |
| Total loans and leases portfolio | \$ 15,412,400 | \$ 15,097,968 | \$ 14,653,556 | \$ 14,053,116 | \$ 13,632,639 |

CUSTOMERS BANCORP, INC. AND SUBSIDIARIES
PERIOD END DEPOSIT COMPOSITION - UNAUDITED
(Dollars in thousands)

| | June 30, 2025 | March 31, 2025 | December 31, 2024 | September 30, 2024 | June 30, 2024 |
|------------------------------|----------------------|----------------------|----------------------|-----------------------|----------------------|
| Demand, non-interest bearing | \$ 5,481,065 | \$ 5,552,605 | \$ 5,608,288 | \$ 4,670,809 | \$ 4,474,862 |
| Demand, interest bearing | 4,912,839 | 5,137,961 | 5,553,698 | 5,606,500 | 5,894,056 |
| Total demand deposits | 10,393,904 | 10,690,566 | 11,161,986 | 10,277,309 | 10,368,918 |
| Savings | 1,375,072 | 1,327,854 | 1,131,819 | 1,399,968 | 1,573,661 |
| Money market | 4,206,516 | 4,057,458 | 3,844,451 | 3,961,028 | 3,539,815 |
| Time deposits | 3,000,526 | 2,857,047 | 2,708,205 | 2,431,084 | 2,195,699 |
| Total deposits | \$ 18,976,018 | \$ 18,932,925 | \$ 18,846,461 | \$ 18,069,389 | \$ 17,678,093 |

CUSTOMERS BANCORP, INC. AND SUBSIDIARIES

ASSET QUALITY - UNAUDITED

(Dollars in thousands)

| Loan type | As of June 30, 2025 | | | As of March 31, 2025 | | | As of June 30, 2024 | | |
|--|----------------------|-----------------------------|-------------------------------|----------------------|-----------------------------|-------------------------------|----------------------|-----------------------------|-------------------------------|
| | Total loans | Allowance for credit losses | Total reserves to total loans | Total loans | Allowance for credit losses | Total reserves to total loans | Total loans | Allowance for credit losses | Total reserves to total loans |
| Commercial: | | | | | | | | | |
| Commercial & industrial, including specialized lending | \$ 7,581,855 | \$ 36,262 | 0.48 % | \$ 7,244,462 | \$ 30,584 | 0.42 % | \$ 6,740,992 | \$ 23,721 | 0.35 % |
| Multifamily | 2,247,282 | 20,864 | 0.93 % | 2,322,123 | 18,790 | 0.81 % | 2,067,332 | 20,652 | 1.00 % |
| Commercial real estate owner occupied | 1,065,006 | 12,514 | 1.18 % | 1,139,126 | 10,780 | 0.95 % | 805,779 | 8,431 | 1.05 % |
| Commercial real estate non-owner occupied | 1,497,385 | 20,679 | 1.38 % | 1,438,906 | 18,058 | 1.25 % | 1,202,606 | 17,966 | 1.49 % |
| Construction | 98,626 | 2,160 | 2.19 % | 154,647 | 1,264 | 0.82 % | 163,409 | 1,856 | 1.14 % |
| Total commercial loans and leases receivable | 12,490,154 | 92,479 | 0.74 % | 12,299,264 | 79,476 | 0.65 % | 10,980,118 | 72,626 | 0.66 % |
| Consumer: | | | | | | | | | |
| Residential | 520,570 | 6,331 | 1.22 % | 496,772 | 6,163 | 1.24 % | 481,503 | 5,884 | 1.22 % |
| Manufactured housing | 30,287 | 3,721 | 12.29 % | 31,775 | 3,800 | 11.96 % | 35,901 | 4,094 | 11.40 % |
| Installment | 678,818 | 44,887 | 6.61 % | 728,009 | 51,637 | 7.09 % | 756,682 | 49,832 | 6.59 % |
| Total consumer loans receivable | 1,229,675 | 54,939 | 4.47 % | 1,256,556 | 61,600 | 4.90 % | 1,274,086 | 59,810 | 4.69 % |
| Loans and leases receivable held for investment | 13,719,829 | 147,418 | 1.07 % | 13,555,820 | 141,076 | 1.04 % | 12,254,204 | 132,436 | 1.08 % |
| Loans receivable, mortgage finance, at fair value | 1,536,254 | — | — % | 1,366,460 | — | — % | 1,002,711 | — | — % |
| Loans receivable, installment, at fair value | 123,354 | — | — % | 138,159 | — | — % | — | — | — % |
| Loans held for sale | 32,963 | — | — % | 37,529 | — | — % | 375,724 | — | — % |
| Total loans and leases portfolio | \$ 15,412,400 | \$ 147,418 | 0.96 % | \$ 15,097,968 | \$ 141,076 | 0.93 % | \$ 13,632,639 | \$ 132,436 | 0.97 % |

CUSTOMERS BANCORP, INC. AND SUBSIDIARIES

ASSET QUALITY - UNAUDITED (CONTINUED)

(Dollars in thousands)

| Loan type | As of June 30, 2025 | | | As of March 31, 2025 | | | As of June 30, 2024 | | |
|--|---------------------|---------------------------|------------------------------|----------------------|---------------------------|------------------------------|---------------------|---------------------------|------------------------------|
| | Non accrual /NPLs | Total NPLs to total loans | Total reserves to total NPLs | Non accrual /NPLs | Total NPLs to total loans | Total reserves to total NPLs | Non accrual /NPLs | Total NPLs to total loans | Total reserves to total NPLs |
| Commercial: | | | | | | | | | |
| Commercial & industrial, including specialized lending | \$ 4,218 | 0.06 % | 859.70 % | \$ 18,754 | 0.26 % | 163.08 % | \$ 5,488 | 0.08 % | 432.23 % |
| Multifamily | — | — % | — % | — | — % | — % | 14,002 | 0.68 % | 147.49 % |
| Commercial real estate owner occupied | 7,005 | 0.66 % | 178.64 % | 7,793 | 0.68 % | 138.33 % | 9,612 | 1.19 % | 87.71 % |
| Commercial real estate non-owner occupied | 62 | 0.00 % | 33353.23 % | 62 | 0.00 % | 29125.81 % | 62 | 0.01 % | 28977.42 % |
| Construction | — | — % | — % | — | — % | — % | — | — % | — % |
| Total commercial loans and leases receivable | 11,285 | 0.09 % | 819.49 % | 26,609 | 0.22 % | 298.68 % | 29,164 | 0.27 % | 249.03 % |
| Consumer: | | | | | | | | | |
| Residential | 8,234 | 1.58 % | 76.89 % | 8,151 | 1.64 % | 75.61 % | 8,179 | 1.70 % | 71.94 % |
| Manufactured housing | 1,608 | 5.31 % | 231.41 % | 1,653 | 5.20 % | 229.89 % | 2,047 | 5.70 % | 200.00 % |
| Installment | 4,944 | 0.73 % | 907.91 % | 4,659 | 0.64 % | 1108.33 % | 5,614 | 0.74 % | 887.64 % |
| Total consumer loans receivable | 14,786 | 1.20 % | 371.56 % | 14,463 | 1.15 % | 425.91 % | 15,840 | 1.24 % | 377.59 % |
| Loans and leases receivable | 26,071 | 0.19 % | 565.45 % | 41,072 | 0.30 % | 343.48 % | 45,004 | 0.37 % | 294.28 % |
| Loans receivable, mortgage finance, at fair value | — | — % | — % | — | — % | — % | — | — % | — % |
| Loans receivable, installment, at fair value | 1,961 | 1.59 % | — % | 2,059 | 1.49 % | — % | — | — % | — % |
| Loans held for sale | 411 | 1.25 % | — % | 382 | 1.02 % | — % | 2,376 | 0.63 % | — % |
| Total loans and leases portfolio | \$ 28,443 | 0.18 % | 518.29 % | \$ 43,513 | 0.29 % | 324.22 % | \$ 47,380 | 0.35 % | 279.52 % |

CUSTOMERS BANCORP, INC. AND SUBSIDIARIES

NET CHARGE-OFFS/(RECOVERIES) - UNAUDITED

(Dollars in thousands)

| Loan type | Q2 | Q1 | Q4 | Q3 | Q2 | Six Months Ended June 30, | |
|---|-----------|-----------|-----------|-----------|-----------|---------------------------|-----------|
| | 2025 | 2025 | 2024 | 2024 | 2024 | 2025 | 2024 |
| Commercial & industrial, including specialized lending | \$ 3,871 | \$ 3,231 | \$ 3,653 | \$ 5,056 | \$ 5,665 | \$ 7,102 | \$ 9,337 |
| Multifamily | — | 3,834 | — | 2,167 | 1,433 | 3,834 | 1,906 |
| Commercial real estate owner occupied | 411 | 16 | 339 | 4 | — | 427 | 22 |
| Commercial real estate non-owner occupied | — | — | 145 | — | — | — | — |
| Construction | (3) | (3) | — | (3) | (7) | (6) | (7) |
| Residential | (4) | — | (18) | (21) | (20) | (4) | (2) |
| Installment | 8,840 | 10,066 | 10,493 | 9,841 | 11,640 | 18,906 | 25,423 |
| Total net charge-offs (recoveries) from loans held for investment | \$ 13,115 | \$ 17,144 | \$ 14,612 | \$ 17,044 | \$ 18,711 | \$ 30,259 | \$ 36,679 |

CUSTOMERS BANCORP, INC. AND SUBSIDIARIES

RECONCILIATION OF GAAP TO NON-GAAP MEASURES - UNAUDITED

We believe that the non-GAAP measurements disclosed within this document are useful for investors, regulators, management and others to evaluate our core results of operations and financial condition relative to other financial institutions. These non-GAAP financial measures are frequently used by securities analysts, investors, and other interested parties in the evaluation of companies in our industry. These non-GAAP financial measures exclude from corresponding GAAP measures the impact of certain elements that we do not believe are representative of our ongoing financial results, which we believe enhance an overall understanding of our performance and increases comparability of our period to period results. Investors should consider our performance and financial condition as reported under GAAP and all other relevant information when assessing our performance or financial condition. The non-GAAP measures presented are not necessarily comparable to non-GAAP measures that may be presented by other financial institutions. Although non-GAAP financial measures are frequently used in the evaluation of a company, they have limitations as analytical tools and should not be considered in isolation or as a substitute for analysis of our results of operations or financial condition as reported under GAAP.

The following tables present reconciliations of GAAP to non-GAAP measures disclosed within this document.

| Core Earnings and Adjusted Core Earnings - Customers Bancorp | Six Months Ended June 30, | | | | | | | | | | | | | |
|--|------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|-----------|------------|-----------|
| | Q2 2025 | | Q1 2025 | | Q4 2024 | | Q3 2024 | | Q2 2024 | | 2025 | | 2024 | |
| | USD | Per share | USD | Per share | USD | Per share | USD | Per share | USD | Per share | USD | Per share | USD | Per share |
| | \$ | | \$ | | \$ | | \$ | | \$ | | \$ | | \$ | |
| (Dollars in thousands, except per share data) | | | | | | | | | | | | | | |
| GAAP net income to common shareholders | \$ 55,846 | \$ 1.73 | \$ 9,523 | \$ 0.29 | \$ 23,266 | \$ 0.71 | \$ 42,937 | \$ 1.31 | \$ 54,300 | \$ 1.66 | \$ 65,369 | \$ 2.02 | \$ 100,226 | \$ 3.06 |
| Reconciling items (after tax): | | | | | | | | | | | | | | |
| Severance expense | — | — | — | — | 1,198 | 0.04 | 540 | 0.02 | 1,928 | 0.06 | — | — | 1,928 | 0.06 |
| Impairment loss on debt securities | — | — | 39,875 | 1.23 | — | — | — | — | — | — | 39,875 | 1.23 | — | — |
| Legal settlement | — | — | — | — | 157 | 0.00 | — | — | — | — | — | — | — | — |
| (Gains) losses on investment securities | 1,388 | 0.04 | (124) | 0.00 | 20,035 | 0.62 | (322) | (0.01) | 561 | 0.02 | 1,264 | 0.04 | 618 | 0.02 |
| Derivative credit valuation adjustment | — | — | 210 | 0.01 | (306) | (0.01) | 185 | 0.01 | (44) | 0.00 | 210 | 0.01 | 125 | 0.00 |
| FDIC special assessment | — | — | — | — | — | — | — | — | 138 | 0.00 | — | — | 518 | 0.02 |
| Unrealized (gain) on equity method investments | — | — | — | — | (292) | (0.01) | — | — | (8,316) | (0.25) | — | — | (8,316) | (0.25) |
| Loss on redemption of preferred stock | 1,908 | 0.06 | — | — | — | — | — | — | — | — | 1,908 | 0.06 | — | — |
| Unrealized (gain) loss on loans held for sale | (223) | (0.01) | 518 | 0.02 | 110 | 0.00 | 498 | 0.02 | — | — | 295 | 0.01 | — | — |
| Loan program termination fees | (772) | (0.02) | — | — | — | — | — | — | — | — | (772) | (0.02) | — | — |
| Core earnings | \$ 58,147 | \$ 1.80 | \$ 50,002 | \$ 1.54 | \$ 44,168 | \$ 1.36 | \$ 43,838 | \$ 1.34 | \$ 48,567 | \$ 1.49 | \$ 108,149 | \$ 3.33 | \$ 95,099 | \$ 2.90 |
| One-time non-interest expense items recorded in 2024 (after-tax): | | | | | | | | | | | | | | |
| Deposit servicing fees prior to 2024 | — | — | — | — | — | — | — | — | — | — | — | — | 5,405 | 0.16 |
| FDIC premiums prior to 2024 | — | — | — | — | — | — | — | — | — | — | — | — | 3,200 | 0.10 |
| Non-income taxes prior to 2024 | — | — | — | — | — | — | (2,457) | (0.07) | — | — | — | — | — | — |
| Total one-time non-interest expense items | — | — | — | — | — | — | (2,457) | (0.07) | — | — | — | — | 8,605 | 0.26 |
| Adjusted core earnings (adjusted for one-time non-interest expense items) | \$ 58,147 | \$ 1.80 | \$ 50,002 | \$ 1.54 | \$ 44,168 | \$ 1.36 | \$ 41,381 | \$ 1.26 | \$ 48,567 | \$ 1.49 | \$ 108,149 | \$ 3.33 | \$ 103,704 | \$ 3.16 |

CUSTOMERS BANCORP, INC. AND SUBSIDIARIES
RECONCILIATION OF GAAP TO NON-GAAP MEASURES - UNAUDITED (CONTINUED)
(Dollars in thousands, except per share data)
Core Return on Average Assets and Adjusted Core Return on Average Assets - Customers Bancorp
(Dollars in thousands, except per share data)

| | | | | | | Six Months Ended June 30, | |
|---|------------------|------------------|------------------|------------------|------------------|------------------------------|-------------------|
| | Q2 2025 | Q1 2025 | Q4 2024 | Q3 2024 | Q2 2024 | 2025 | 2024 |
| GAAP net income | \$ 60,939 | \$ 12,912 | \$ 26,915 | \$ 46,743 | \$ 58,085 | \$ 73,851 | \$ 107,811 |
| Reconciling items (after tax): | | | | | | | |
| Severance expense | — | — | 1,198 | 540 | 1,928 | — | 1,928 |
| Impairment loss on debt securities | — | 39,875 | — | — | — | 39,875 | — |
| Legal settlement | — | — | 157 | — | — | — | — |
| (Gains) losses on investment securities | 1,388 | (124) | 20,035 | (322) | 561 | 1,264 | 618 |
| Derivative credit valuation adjustment | — | 210 | (306) | 185 | (44) | 210 | 125 |
| FDIC special assessment | — | — | — | — | 138 | — | 518 |
| Unrealized (gain) on equity method investments | — | — | (292) | — | (8,316) | — | (8,316) |
| Unrealized (gain) loss on loans held for sale | (223) | 518 | 110 | 498 | — | 295 | — |
| Loan program termination fees | (772) | — | — | — | — | (772) | — |
| Core net income | <u>\$ 61,332</u> | <u>\$ 53,391</u> | <u>\$ 47,817</u> | <u>\$ 47,644</u> | <u>\$ 52,352</u> | <u>\$ 114,723</u> | <u>\$ 102,684</u> |
| One-time non-interest expense items recorded in 2024 (after-tax): | | | | | | | |
| Deposit servicing fees prior to 2024 | — | — | — | — | — | — | 5,405 |
| FDIC premiums prior to 2024 | — | — | — | — | — | — | 3,200 |
| Non-income taxes prior to 2024 | — | — | — | (2,457) | — | — | — |
| Total one-time non-interest expense items | <u>—</u> | <u>—</u> | <u>—</u> | <u>(2,457)</u> | <u>—</u> | <u>—</u> | <u>8,605</u> |
| Adjusted core net income (adjusted for one-time non-interest expense items) | <u>\$ 61,332</u> | <u>\$ 53,391</u> | <u>\$ 47,817</u> | <u>\$ 45,187</u> | <u>\$ 52,352</u> | <u>\$ 114,723</u> | <u>\$ 111,289</u> |
| Average total assets | \$ 22,362,989 | \$ 22,314,963 | \$ 22,179,970 | \$ 21,230,404 | \$ 20,985,203 | \$ 22,339,108 | \$ 21,160,216 |
| Core return on average assets | 1.10 % | 0.97 % | 0.86 % | 0.89 % | 1.00 % | 1.04 % | 0.98 % |
| Adjusted core return on average assets (adjusted for one-time non-interest expense items) | 1.10 % | 0.97 % | 0.86 % | 0.85 % | 1.00 % | 1.04 % | 1.06 % |

CUSTOMERS BANCORP, INC. AND SUBSIDIARIES
RECONCILIATION OF GAAP TO NON-GAAP MEASURES - UNAUDITED (CONTINUED)
(Dollars in thousands, except per share data)
Core Pre-Tax Pre-Provision Net Income and ROAA and Adjusted Core Pre-Tax Pre-Provision Net Income and ROAA - Customers Bancorp
(Dollars in thousands, except per share data)

| | | | | | | Six Months Ended June 30, | |
|---|-------------------|------------------|------------------|------------------|------------------|------------------------------|-------------------|
| | Q2 2025 | Q1 2025 | Q4 2024 | Q3 2024 | Q2 2024 | 2025 | 2024 |
| GAAP net income | \$ 60,939 | \$ 12,912 | \$ 26,915 | \$ 46,743 | \$ 58,085 | \$ 73,851 | \$ 107,811 |
| Reconciling items: | | | | | | | |
| Income tax expense (benefit) | 17,963 | (1,024) | 8,946 | (725) | 19,032 | 16,939 | 34,683 |
| Provision (benefit) for credit losses | 20,781 | 28,297 | 21,194 | 17,066 | 18,121 | 49,078 | 35,191 |
| Provision (benefit) for credit losses on unfunded commitments | 1,594 | 1,208 | (664) | 642 | 1,594 | 2,802 | 2,024 |
| Severance expense | — | — | 1,595 | 659 | 2,560 | — | 2,560 |
| Impairment loss on debt securities | — | 51,319 | — | — | — | 51,319 | — |
| Legal settlement | — | — | 209 | — | — | — | — |
| (Gains) losses on investment securities | 1,797 | (160) | 26,678 | (394) | 744 | 1,637 | 819 |
| Derivative credit valuation adjustment | — | 270 | (407) | 226 | (58) | 270 | 164 |
| FDIC special assessment | — | — | — | — | 183 | — | 683 |
| Unrealized (gain) on equity method investments | — | — | (389) | — | (11,041) | — | (11,041) |
| Unrealized (gain) loss on loans held for sale | (289) | 667 | 147 | 607 | — | 378 | — |
| Loan program termination fees | (1,000) | — | — | — | — | (1,000) | — |
| Core pre-tax pre-provision net income | <u>\$ 101,785</u> | <u>\$ 93,489</u> | <u>\$ 84,224</u> | <u>\$ 64,824</u> | <u>\$ 89,220</u> | <u>\$ 195,274</u> | <u>\$ 172,894</u> |
| One-time non-interest expense items recorded in 2024 (after-tax): | | | | | | | |
| Deposit servicing fees prior to 2024 | — | — | — | — | — | — | 7,106 |
| FDIC premiums prior to 2024 | — | — | — | — | — | — | 4,208 |
| Non-income taxes prior to 2024 | — | — | — | (2,997) | — | — | — |
| Total one-time non-interest expense items | <u>—</u> | <u>—</u> | <u>—</u> | <u>(2,997)</u> | <u>—</u> | <u>—</u> | <u>11,314</u> |
| Adjusted core pre-tax pre-provision net income (adjusted for one-time non-interest expense items) | <u>\$ 101,785</u> | <u>\$ 93,489</u> | <u>\$ 84,224</u> | <u>\$ 61,827</u> | <u>\$ 89,220</u> | <u>\$ 195,274</u> | <u>\$ 184,208</u> |
| Average total assets | \$ 22,362,989 | \$ 22,314,963 | \$ 22,179,970 | \$ 21,230,404 | \$ 20,985,203 | \$ 22,339,108 | \$ 21,160,216 |
| Core pre-tax pre-provision ROAA | 1.83 % | 1.70 % | 1.51 % | 1.21 % | 1.71 % | 1.76 % | 1.64 % |
| Adjusted core pre-tax pre-provision ROAA (adjusted for one-time non-interest expense items) | 1.83 % | 1.70 % | 1.51 % | 1.16 % | 1.71 % | 1.76 % | 1.75 % |

CUSTOMERS BANCORP, INC. AND SUBSIDIARIES

RECONCILIATION OF GAAP TO NON-GAAP MEASURES - UNAUDITED (CONTINUED)

(Dollars in thousands, except per share data)

Core Return on Average Common Equity and Adjusted Core Return on Average Common Equity - Customers Bancorp

(Dollars in thousands, except per share data)

| | Q2 2025 | Q1 2025 | Q4 2024 | Q3 2024 | Q2 2024 | Six Months Ended June 30, | |
|--|--------------|--------------|--------------|--------------|--------------|------------------------------|--------------|
| | 2025 | 2025 | 2024 | 2024 | 2024 | 2025 | |
| GAAP net income to common shareholders | \$ 55,846 | \$ 9,523 | \$ 23,266 | \$ 42,937 | \$ 54,300 | \$ 65,369 | \$ 100,226 |
| Reconciling items (after tax): | | | | | | | |
| Severance expense | — | — | 1,198 | 540 | 1,928 | — | 1,928 |
| Impairment loss on debt securities | — | 39,875 | — | — | — | 39,875 | — |
| Legal settlement | — | — | 157 | — | — | — | — |
| (Gains) losses on investment securities | 1,388 | (124) | 20,035 | (322) | 561 | 1,264 | 618 |
| Derivative credit valuation adjustment | — | 210 | (306) | 185 | (44) | 210 | 125 |
| FDIC special assessment | — | — | — | — | 138 | — | 518 |
| Unrealized (gain) on equity method investments | — | — | (292) | — | (8,316) | — | (8,316) |
| Loss on redemption of preferred stock | 1,908 | — | — | — | — | 1,908 | — |
| Unrealized (gain) loss on loans held for sale | (223) | 518 | 110 | 498 | — | 295 | — |
| Loan program termination fees | (772) | — | — | — | — | (772) | — |
| Core earnings | \$ 58,147 | \$ 50,002 | \$ 44,168 | \$ 43,838 | \$ 48,567 | \$ 108,149 | \$ 95,099 |
| One-time non-interest expense items recorded in 2024 (after-tax): | | | | | | | |
| Deposit servicing fees prior to 2024 | — | — | — | — | — | — | 5,405 |
| FDIC premiums prior to 2024 | — | — | — | — | — | — | 3,200 |
| Non-income taxes prior to 2024 | — | — | — | (2,457) | — | — | — |
| Total one-time non-interest expense items | — | — | — | (2,457) | — | — | 8,605 |
| Adjusted core earnings (adjusted for one-time non-interest expense items) | \$ 58,147 | \$ 50,002 | \$ 44,168 | \$ 41,381 | \$ 48,567 | \$ 108,149 | \$ 103,704 |
| Average total common shareholders' equity | \$ 1,751,037 | \$ 1,730,910 | \$ 1,683,838 | \$ 1,636,242 | \$ 1,576,595 | \$ 1,741,029 | \$ 1,552,903 |
| Core return on average common equity | 13.32 % | 11.72 % | 10.44 % | 10.66 % | 12.39 % | 12.53 % | 12.32 % |
| Adjusted core return on average common equity (adjusted for one-time non-interest expense items) | 13.32 % | 11.72 % | 10.44 % | 10.06 % | 12.39 % | 12.53 % | 13.43 % |

CUSTOMERS BANCORP, INC. AND SUBSIDIARIES

RECONCILIATION OF GAAP TO NON-GAAP MEASURES - UNAUDITED (CONTINUED)

(Dollars in thousands, except per share data)

Core Pre-Tax Pre-Provision ROCE and Adjusted Core Pre-Tax Pre-Provision ROCE - Customers Bancorp
(Dollars in thousands, except per share data)

| | | | | | | Six Months Ended June 30, | |
|---|------------------|------------------|------------------|------------------|------------------|------------------------------|-------------------|
| | Q2 2025 | Q1 2025 | Q4 2024 | Q3 2024 | Q2 2024 | 2025 | 2024 |
| GAAP net income to common shareholders | \$ 55,846 | \$ 9,523 | \$ 23,266 | \$ 42,937 | \$ 54,300 | \$ 65,369 | \$ 100,226 |
| Reconciling items: | | | | | | | |
| Income tax expense (benefit) | 17,963 | (1,024) | 8,946 | (725) | 19,032 | 16,939 | 34,683 |
| Provision (benefit) for credit losses | 20,781 | 28,297 | 21,194 | 17,066 | 18,121 | 49,078 | 35,191 |
| Provision (benefit) for credit losses on unfunded commitments | 1,594 | 1,208 | (664) | 642 | 1,594 | 2,802 | 2,024 |
| Severance expense | — | — | 1,595 | 659 | 2,560 | — | 2,560 |
| Impairment loss on debt securities | — | 51,319 | — | — | — | 51,319 | — |
| Legal settlement | — | — | 209 | — | — | — | — |
| (Gains) losses on investment securities | 1,797 | (160) | 26,678 | (394) | 744 | 1,637 | 819 |
| Derivative credit valuation adjustment | — | 270 | (407) | 226 | (58) | 270 | 164 |
| FDIC special assessment | — | — | — | — | 183 | — | 683 |
| Unrealized (gain) on equity method investments | — | — | (389) | — | (11,041) | — | (11,041) |
| Loss on redemption of preferred stock | 1,908 | — | — | — | — | 1,908 | — |
| Unrealized (gain) loss on loans held for sale | (289) | 667 | 147 | 607 | — | 378 | — |
| Loan program termination fees | (1,000) | — | — | — | — | (1,000) | — |
| Core pre-tax pre-provision net income available to common shareholders | <u>\$ 98,600</u> | <u>\$ 90,100</u> | <u>\$ 80,575</u> | <u>\$ 61,018</u> | <u>\$ 85,435</u> | <u>\$ 188,700</u> | <u>\$ 165,309</u> |
| One-time non-interest expense items recorded in 2024 (after-tax): | | | | | | | |
| Deposit servicing fees prior to 2024 | — | — | — | — | — | — | 7,106 |
| FDIC premiums prior to 2024 | — | — | — | — | — | — | 4,208 |
| Non-income taxes prior to 2024 | — | — | — | (2,997) | — | — | — |
| Total one-time non-interest expense items | <u>—</u> | <u>—</u> | <u>—</u> | <u>(2,997)</u> | <u>—</u> | <u>—</u> | <u>11,314</u> |
| Adjusted core pre-tax pre-provision net income available to common shareholders | <u>\$ 98,600</u> | <u>\$ 90,100</u> | <u>\$ 80,575</u> | <u>\$ 58,021</u> | <u>\$ 85,435</u> | <u>\$ 188,700</u> | <u>\$ 176,623</u> |
| Average total common shareholders' equity | \$ 1,751,037 | \$ 1,730,910 | \$ 1,683,838 | \$ 1,636,242 | \$ 1,576,595 | \$ 1,741,029 | \$ 1,552,903 |
| Core pre-tax pre-provision ROCE | 22.59 % | 21.11 % | 19.04 % | 14.84 % | 21.79 % | 21.86 % | 21.41 % |
| Adjusted core pre-tax pre-provision ROCE (adjusted for one-time non-interest expense items) | 22.59 % | 21.11 % | 19.04 % | 14.11 % | 21.79 % | 21.86 % | 22.87 % |

CUSTOMERS BANCORP, INC. AND SUBSIDIARIES

RECONCILIATION OF GAAP TO NON-GAAP MEASURES - UNAUDITED (CONTINUED)

(Dollars in thousands, except per share data)

Core Efficiency Ratio and Adjusted Core Efficiency Ratio - Customers Bancorp
(Dollars in thousands, except per share data)

| | | | | | | Six Months Ended June 30, | |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|------------------------------|-------------------|
| | Q2 2025 | Q1 2025 | Q4 2024 | Q3 2024 | Q2 2024 | 2025 | 2024 |
| GAAP net interest income | \$ 176,703 | \$ 167,446 | \$ 167,821 | \$ 158,545 | \$ 167,653 | \$ 344,149 | \$ 328,038 |
| GAAP non-interest income (loss) | \$ 29,606 | \$ (24,490) | \$ (391) | \$ 8,557 | \$ 31,037 | \$ 5,116 | \$ 52,268 |
| (Gains) losses on investment securities | 1,797 | (160) | 26,678 | (394) | 744 | 1,637 | 819 |
| Derivative credit valuation adjustment | — | 270 | (407) | 226 | (58) | 270 | 164 |
| Unrealized (gain) on equity method investments | — | — | (389) | — | (11,041) | — | (11,041) |
| Unrealized (gain) loss on loans held for sale | (289) | 667 | 147 | 607 | — | 378 | — |
| Impairment loss on debt securities | — | 51,319 | — | — | — | 51,319 | — |
| Loan program termination fees | (1,000) | — | — | — | — | (1,000) | — |
| Core non-interest income | 30,114 | 27,606 | 25,638 | 8,996 | 20,682 | 57,720 | 42,210 |
| Core revenue | <u>\$ 206,817</u> | <u>\$ 195,052</u> | <u>\$ 193,459</u> | <u>\$ 167,541</u> | <u>\$ 188,335</u> | <u>\$ 401,869</u> | <u>\$ 370,248</u> |
| GAAP non-interest expense | \$ 106,626 | \$ 102,771 | \$ 110,375 | \$ 104,018 | \$ 103,452 | \$ 209,397 | \$ 202,621 |
| Severance expense | — | — | (1,595) | (659) | (2,560) | — | (2,560) |
| FDIC special assessment | — | — | — | — | (183) | — | (683) |
| Legal settlement | — | — | (209) | — | — | — | — |
| Core non-interest expense | <u>\$ 106,626</u> | <u>\$ 102,771</u> | <u>\$ 108,571</u> | <u>\$ 103,359</u> | <u>\$ 100,709</u> | <u>\$ 209,397</u> | <u>\$ 199,378</u> |
| One-time non-interest expense items recorded in 2024: | | | | | | | |
| Deposit servicing fees prior to 2024 | — | — | — | — | — | — | (7,106) |
| FDIC premiums prior to 2024 | — | — | — | — | — | — | (4,208) |
| Non-income taxes prior to 2024 | — | — | — | 2,997 | — | — | — |
| Total one-time non-interest expense items | — | — | — | 2,997 | — | — | (11,314) |
| Adjusted core non-interest expense | <u>\$ 106,626</u> | <u>\$ 102,771</u> | <u>\$ 108,571</u> | <u>\$ 106,356</u> | <u>\$ 100,709</u> | <u>\$ 209,397</u> | <u>\$ 188,064</u> |
| Core efficiency ratio ⁽¹⁾ | 51.56 % | 52.69 % | 56.12 % | 61.69 % | 53.47 % | 52.11 % | 53.85 % |
| Adjusted core efficiency ratio (adjusted for one-time non-interest expense items) ⁽²⁾ | 51.56 % | 52.69 % | 56.12 % | 63.48 % | 53.47 % | 52.11 % | 50.79 % |

(1) Core efficiency ratio calculated as core non-interest expense divided by core revenue.

(2) Adjusted core efficiency ratio calculated as adjusted core non-interest expense divided by core revenue.

CUSTOMERS BANCORP, INC. AND SUBSIDIARIES
RECONCILIATION OF GAAP TO NON-GAAP MEASURES - UNAUDITED (CONTINUED)
(Dollars in thousands, except per share data)
Tangible Common Equity to Tangible Assets - Customers Bancorp
(Dollars in thousands, except per share data)

GAAP total shareholders' equity

Reconciling items:

Preferred stock

Goodwill and other intangibles

Tangible common equity

GAAP total assets

Reconciling items:

Goodwill and other intangibles

Tangible assets

Tangible common equity to tangible assets

| | Q2 2025 | Q1 2025 | Q4 2024 | Q3 2024 | Q2 2024 |
|----|------------|---------------|---------------|---------------|---------------|
| \$ | 1,863,558 | \$ 1,864,560 | \$ 1,836,683 | \$ 1,801,180 | \$ 1,746,865 |
| | (82,201) | (137,794) | (137,794) | (137,794) | (137,794) |
| | (3,629) | (3,629) | (3,629) | (3,629) | (3,629) |
| \$ | 1,777,728 | \$ 1,723,137 | \$ 1,695,260 | \$ 1,659,757 | \$ 1,605,442 |
| \$ | 22,550,800 | \$ 22,423,044 | \$ 22,308,241 | \$ 21,456,082 | \$ 20,942,975 |
| | (3,629) | (3,629) | (3,629) | (3,629) | (3,629) |
| \$ | 22,547,171 | \$ 22,419,415 | \$ 22,304,612 | \$ 21,452,453 | \$ 20,939,346 |
| | 7.9 % | 7.7 % | 7.6 % | 7.7 % | 7.7 % |

Tangible Book Value per Common Share - Customers Bancorp
(Dollars in thousands, except share and per share data)

GAAP total shareholders' equity

Reconciling Items:

Preferred stock

Goodwill and other intangibles

Tangible common equity

Common shares outstanding

Tangible book value per common share

| | Q2 2025 | Q1 2025 | Q4 2024 | Q3 2024 | Q2 2024 |
|----|------------|--------------|--------------|--------------|--------------|
| \$ | 1,863,558 | \$ 1,864,560 | \$ 1,836,683 | \$ 1,801,180 | \$ 1,746,865 |
| | (82,201) | (137,794) | (137,794) | (137,794) | (137,794) |
| | (3,629) | (3,629) | (3,629) | (3,629) | (3,629) |
| \$ | 1,777,728 | \$ 1,723,137 | \$ 1,695,260 | \$ 1,659,757 | \$ 1,605,442 |
| | 31,606,934 | 31,479,132 | 31,346,507 | 31,342,107 | 31,667,655 |
| \$ | 56.24 | \$ 54.74 | \$ 54.08 | \$ 52.96 | \$ 50.70 |



Let's take on tomorrow.

Investor Presentation: Q2'25
July 2025

Forward-Looking Statements

In addition to historical information, this presentation may contain “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include statements with respect to Customers Bancorp, Inc.’s strategies, goals, beliefs, expectations, estimates, intentions, capital raising efforts, financial condition and results of operations, future performance and business. Statements preceded by, followed by, or that include the words “may,” “could,” “should,” “pro forma,” “looking forward,” “would,” “believe,” “expect,” “anticipate,” “estimate,” “intend,” “plan,” “project,” or similar expressions generally indicate a forward-looking statement. These forward-looking statements involve risks and uncertainties that are subject to change based on various important factors (some of which, in whole or in part, are beyond Customers Bancorp, Inc.’s control). Numerous competitive, economic, regulatory, legal and technological events and factors, among others, could cause Customers Bancorp, Inc.’s financial performance to differ materially from the goals, plans, objectives, intentions and expectations expressed in such forward-looking statements, including: a continuation of the recent turmoil in the banking industry, responsive measures taken by us and regulatory authorities to mitigate and manage related risks, regulatory actions taken that address related issues and the costs and obligations associated therewith, such as the FDIC special assessments; the potential for negative consequences resulting from regulatory violations, investigations and examinations, including potential supervisory actions, the assessment of fines and penalties, the imposition of sanctions, the need to undertake remedial actions and possible damage to our reputation; effects of competition on deposit rates and growth, loan rates and growth and net interest margin; failure to identify and adequately and promptly address cybersecurity risks, including data breaches and cyberattacks; public health crises and pandemics and their effects on the economic and business environments in which we operate; geopolitical conditions, including acts or threats of terrorism, actions taken by the United States or other governments in response to acts or threats of terrorism and military conflicts, including the war between Russia and Ukraine and ongoing conflict in the Middle East, which could impact economic conditions in the United States; the impact that changes in the economy have on the performance of our loan and lease portfolio, the market value of our investment securities, the demand for our products and services and the availability of sources of funding; the effects of actions by the federal government, including the Board of Governors of the Federal Reserve System and other government agencies, that affect market interest rates and the money supply; actions that we and our customers take in response to these developments and the effects such actions have on our operations, products, services and customer relationships; higher inflation and its impacts; the effects of changes in U.S. trade policies, including the imposition of tariffs and retaliatory tariffs on its trading partners; and the effects of any changes in accounting standards or policies. Customers Bancorp, Inc. cautions that the foregoing factors are not exclusive, and neither such factors nor any such forward-looking statement takes into account the impact of any future events. All forward-looking statements and information set forth herein are based on management’s current beliefs and assumptions as of the date hereof and speak only as of the date they are made. For a more complete discussion of the assumptions, risks and uncertainties related to our business, you are encouraged to review Customers Bancorp, Inc.’s filings with the Securities and Exchange Commission, including its most recent annual report on Form 10-K for the year ended December 31, 2024, subsequently filed quarterly reports on Form 10-Q and current reports on Form 8-K, including any amendments thereto, that update or provide information in addition to the information included in the Form 10-K and Form 10-Q filings, if any. Customers Bancorp, Inc. does not undertake to update any forward-looking statement whether written or oral, that may be made from time to time by Customers Bancorp, Inc. or by or on behalf of Customers Bank, except as may be required under applicable law.



Customers Bancorp Franchise



- Community Banking**
Serves small and medium sized businesses and individuals
- Regional Community C&I
 - Multifamily and Investment CRE
 - SBA
 - Residential Mortgages

- Corporate and Specialized Banking**
Serves sophisticated business customers
- Commercial Banking Teams
 - Venture Banking
 - Fund Finance
 - Healthcare
 - Real Estate Specialty Finance
 - Financial Institutions Group
 - Equipment Finance
 - Mortgage Finance

- Digital Banking**
Serves businesses and individuals through products and services delivered through digital channels
- Commercial:**
- Transaction Banking (Payments & Treasury Services, cubiX)
 - Fintech Banking
- Consumer:**
- Personal Loans
 - Checking & Savings

Net Promoter Score
Measuring business customer satisfaction and loyalty

| | |
|-----------------------------|--|
| 73 Customers Bank | 41 Banking Industry Benchmark ¹ |
|-----------------------------|--|



Customers Bancorp, Inc.
NYSE: CUBI

| | |
|---------------|---------|
| FTE Employees | 809 |
| Total Assets | \$22.6B |

Data as of 6/30/2025

¹ The Qualtrics U.S. Banking Relational Net Promoter® Score (NPS®) benchmark is derived from Qualtrics' vast Customer Experience dataset. The dataset includes 2022-2023 anonymized results from 50+ U.S. banking organizations, covering 80+ separate relationship surveys, and encompassing 400,000 individual survey respondents.

Customers Bank's 3 Core Tenets

Clear Strategic Direction

1

Place the Client at the Center of Everything We Do:

Aligning our Clients' objectives with our own allows us to successfully execute our strategic priorities.

1. **Deliver personal, high-touch** service through a **single point of contact** model
2. **Client-centric and entrepreneurial culture** continues to drive franchise value
3. **Differentiated platform** and unique culture consistently attract **top talent**

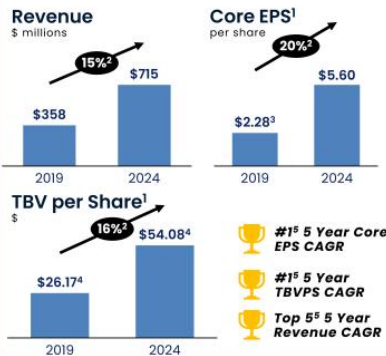


Key Financial Performance Drivers

2

Deliver Solid Financial Results across the Organization:

CUBI has transformed itself into a **leading diversified tech-forward bank**.



Strong Risk Management

3

Enhance the Bank's Risk Framework and Infrastructure:

Strategically enhancing our risk management infrastructure and compliance practices with a goal to **exceed expectations** and position risk management as a **competitive advantage**.

1. **The Right People**
2. **Strategic Technology**
3. **Strong Processes & Controls**

Implementation

Sustainability

Continued Investment in CUBI

1. Non-GAAP measure, refer to appendix for reconciliation
2. CAGR from FY2019 to FY2024
3. Originally reported 2019 Core EPS of \$2.28 which was recast to \$2.35 to reflect the results of discontinued operations
4. Inclusive of impact of AOCI mark-to-market; Q4'19 and Q4'24 AOCI impact of \$(0.04) and \$(3.08) per share, respectively
5. Based on publicly traded US bank holding companies with assets between \$20 billion and \$100 billion with reported YE 2019 and YE 2024 financial data

Q2'25 Key Accomplishments

Accretive Deposit Performance

Continued momentum on deposit transformation with approximately \$300 million of deposit growth from new banking teams¹

More than \$350 million² estimated reduction in brokered deposits QoQ

Solid Loan Growth

8% annualized loan growth and pipelines remaining strong

Measured growth from diversified verticals across the franchise

Net Interest Income (NII) & Net Interest Margin (NIM)

NIM expansion of 14 bps QoQ

NII and NIM growth driven by loan growth, well managed deposit costs, and balance sheet optimization

Positive Operating Leverage

Efficiency Ratio improved QoQ with revenue growth outpacing non-interest expense growth

Core non-interest expense³ as percent of average assets is one of the lowest among regional bank peers⁴

Tangible Book Value Growth

Tangible book value per share crossed \$56 per share³

Tangible book value per share CAGR of 15% over the last five+ years^{3,5}

Maintaining Superior Credit Quality

NPA ratio remains at low level of 27 bps, lower than regional bank peer⁴ median

Reserves to NPLs strong at 518%

Net charge off ratio declined to 35 bps

Strong Capital & Liquidity

CET1 remains in excess of our target of ~11.5%

TCE/TA³ increased 20 bps to 7.9%

Immediately available liquidity to uninsured deposits is 150%⁶

Loan to deposit ratio at low level of 81%

1. Includes commercial banking teams hired since Q2'23

2. Brokered deposits as of June 30, 2025 are estimated

3. Non-GAAP measure, refer to appendix for reconciliation

4. 2025 proxy peers that have reported earnings data before July 24, 2025

5. Q4'2018 to Q2'2025

6. Uninsured deposits (estimate) of \$7.4 billion to be reported on the Bank's call report, less deposits of \$1.6 billion collateralized by standby letters of credit from the FHLB and from our affiliates of \$116.0 million

Financial Highlights – GAAP

| Q2'25 | Q2'25 (vs. Q1'25) | | |
|------------------------------|-----------------------------------|---|---|
| Highlights | Profitability | Balance Sheet | Credit |
| Diluted EPS \$1.73 | 3.27% vs. 3.13% NIM | \$22.6B +1% Total Assets | 0.27% +1 bps NPA Ratio |
| Net Income \$55.8M | 1.09% vs. 0.23% ROAA | \$15.4B +2% Total Loans and Leases | \$28.4M -35% NPLs |
| ROCE 12.8% | | \$19.0B +0% Total Deposits | 518% vs. 324% Reserves to NPLs |

Financial Highlights - Core

| Q2'25 | Q2'25 (vs. Q1'25) | | |
|--|--|--|--|
| Highlights | Profitability | Balance Sheet | Credit |
| Core EPS^{1,2} \$1.80 | 3.27% vs. 3.13% NIM | \$22.6B +1% Total Assets | 0.27% +1 bps NPA Ratio |
| Core Earnings^{1,2} \$58.1M | 1.10% vs. 0.97% Core ROAA^{1,2} | \$15.4B +2% Total Loans and Leases | \$28.4M -35% NPLs |
| Core ROCE^{1,2} 13.3% | 1.83% vs. 1.70% Core PTPP ROAA^{1,2} | \$19.0B +0% Total Deposits | 518% vs. 324% Reserves to NPLs |

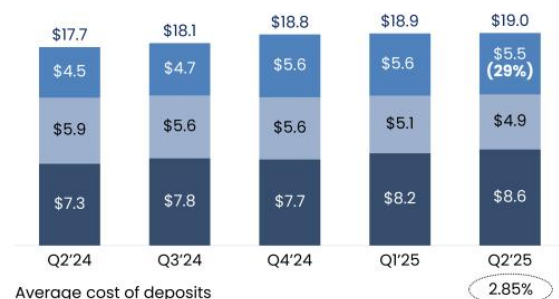
1. Excludes loss on redemption of preferred stock of \$1.9 million, pre-tax losses on investment securities of \$1.8 million, loan program termination fees of \$1.0 million and unrealized gain on loans held for sale of \$0.3 million.
 2. Non-GAAP measure, refer to appendix for reconciliation

Continued Execution of Deposit Franchise Transformation

Total Deposits

\$ billions

- New banking teams hired since Q2'23 continued deposit gathering momentum with approximately \$300 million of growth in the quarter
- Reduced brokered deposits by more than an estimated \$350 million¹ QoQ or \$1 billion¹ in the last 12 months
- Continue to recruit top banking talent with 3 new teams joining Customers Bank this year



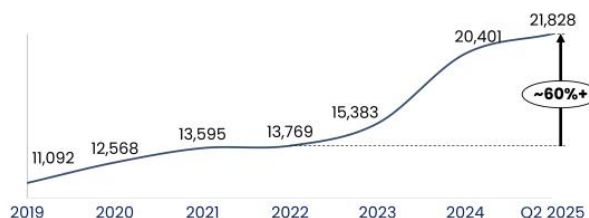
■ Non-Interest Bearing DDA ■ Interest Bearing DDA ■ Non-DDA

New Banking Team Deposits²

\$ billions



Commercial Client Deposit Accounts



1. Brokered deposits as of June 30, 2025 are estimates
 2. Includes commercial banking teams hired since Q2'23; Q1'23 included existing venture banking team

cubiX Delivers Industry Leading Mission Critical Payments Platform

cubiX is the Bank-built platform that powers real-time payment capabilities for commercial clients, including the digital assets ecosystem



cubiX Launch

Real-time, 24/7/365
Payment Capabilities

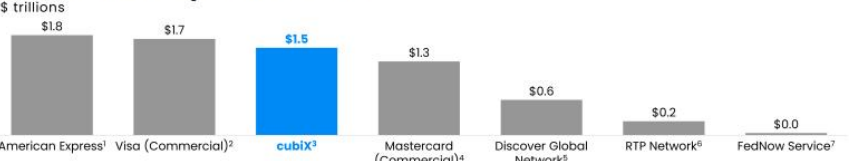
In Q4'24, Customers Bank launched the **cubiX** platform, transitioning clients from prior network to its **Bank-developed proprietary technology stack**, which in addition to commercial payment services, provides an on and off ramp for institutional customers looking to transact in the digital assets ecosystem



Trillion Dollar Network

A new category of financial infrastructure is processing **over a trillion dollars a year**

2024 Annual Payment Volume



Regulatory Developments

The **GENIUS Act** establishes a regulatory framework that will promote **transparency, trust, and clarity** for institutions, who will now gravitate to **cubiX's 24/7 network** to move real-time digital cash



Powering the Digital Economy

cubiX is built with a **robust API**, settles transactions in **U.S. dollars**, and is **fully connected** to the traditional financial infrastructure

Customers Bank has created a **stable and sustainable** platform for its **highly institutional client base**

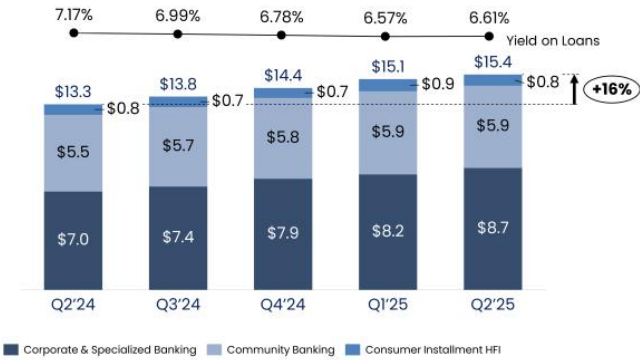
1. Source: American Express 2024 Annual Report pg. 44. Represents total 'network volumes' or American Express billed business and processed volumes. Commercial volume is not publicly available - this amount is the aggregation of consumer and commercial volume.
2. Source: Visa 2025 Investor Day Presentation pg. 18. Represents commercial payments volume; consumer volume is not included. Combined commercial and consumer payment volume for 2024 was \$13.2 trillion.
3. Source: Customers Bank. The network was previously referred to as CBFT before cubiX launch in Q4'24. Includes Internal Transfer Activity and Wire Transfers from cubiX/CBFT Client Base.
4. Source: Mastercard Form 10-K 2024 pg. 7. Represents Commercial Credit and Debit under Mastercard-branded Programs (excludes Maestro and Cirrus cards and volume); consumer volume is not included. Combined commercial and consumer payment volume for 2024 was \$9.8 trillion.
5. Source: Discover Global Network Form 10-K 2024 pg. 58. Represents PULSE Network, Network Partners, Diners Club, Discover Network. Commercial volume is not publicly available - this amount is the aggregation of consumer and commercial volume.
6. Source: The Clearing House "Skyrocketing RTP Network Growth Sets Stage for 2025". Represents Payment value on the network.
7. Source: Federal Reserve FedNow Service - Quarterly Statistics. Represents Value of Settled Payments.

ROBUST LOAN GROWTH

Strong Loan Growth With Diversified Contributions Across The Franchise

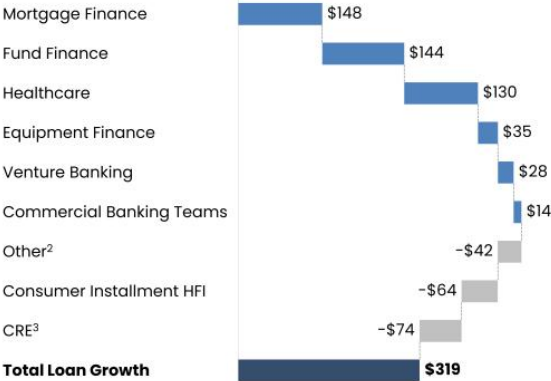
Loans – HFI
\$ billions

- HFI loan growth of \$319 million QoQ or 8% annualized
- 16% YoY HFI loan growth led by corporate and specialized banking verticals
- Strong pipeline diversified across business units creating continued opportunity for growth with holistic relationships



QoQ Loan Growth¹ by Verticals
\$ millions

- Top growth verticals included mortgage finance, fund finance, healthcare, equipment finance, and venture banking
- Diversified loan growth focused on adding franchise value

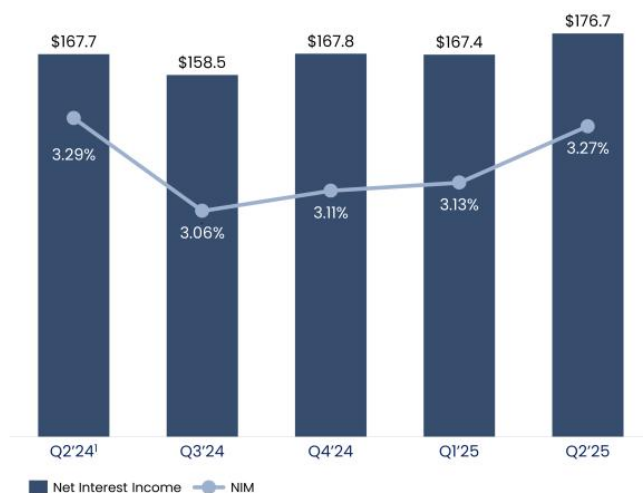


1. HFI loan growth
2. Includes Regional Community Banking C&I Real Estate Specialty Finance, Mortgages, SBA, Financial Institution Group, PPP
3. Includes Investment CRE, Construction, and Multifamily

Continued Margin Expansion in the Quarter

Net Interest Income & Net Interest Margin

\$ millions, percent



Key Highlights

- Third consecutive quarter of margin expansion
- 14 basis points margin expansion in the quarter driven by higher average loan balances, increased loan yields, and balance sheet optimization
- \$2.0+ billion high quality deposit pipeline driving opportunity to remix less strategic funding
- Robust loan pipeline to be converted to support interest income regardless of the rate environment

1. Positively impacted by discount accretion and prepayment income

Peer Leading Efficiency While Investing In Our Business

Core Non-Interest Expense¹

\$ millions

- Strong core efficiency ratio¹ while continuing to invest in the franchise
- Third consecutive quarterly decline in core efficiency ratio¹ as positive operating leverage achieved

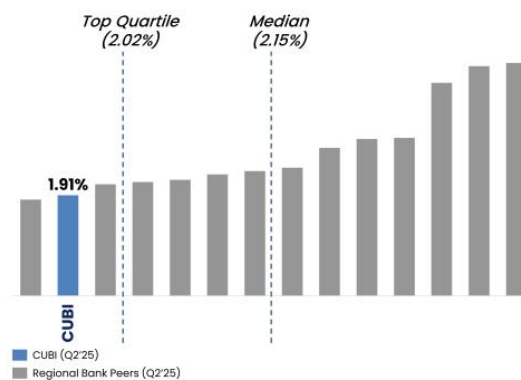


1. Non-GAAP measure, refer to appendix for reconciliation
2. 2025 proxy peers that have reported earnings data before July 24, 2025

Core Non-Interest Expense¹ / Average Assets

percent

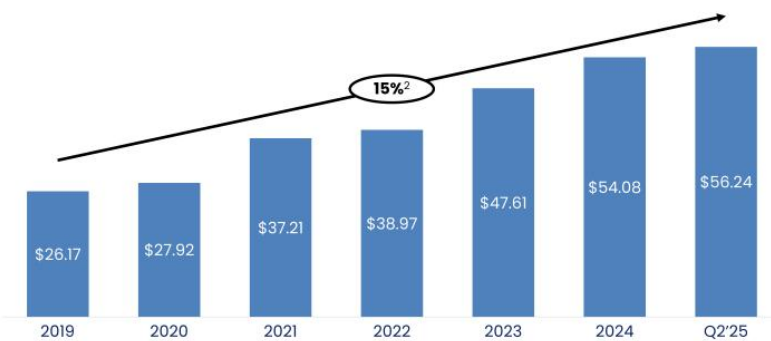
- CUBI's core non-interest expense¹ as percent of average assets is the top quartile among regional bank peers²



TANGIBLE BOOK VALUE GROWTH

Tangible Book Value Crosses \$56 Per Share

Tangible Book Value¹ per share



Key Highlights

- Tangible book value¹ per share has more than doubled since Q4'19²
- 15%² CAGR in TBV¹ since Q4'19² compared to 5% for regional bank peers³

1. Non-GAAP measure, refer to appendix for reconciliation
2. CAGR from Q4'19 to Q2'25 inclusive of impact of AOCI mark-to-market; Q4'19 and Q2'25 AOCI impact of \$(0.04) and \$(2.26) per share, respectively
3. 2025 proxy peers that have reported earnings data before July 24, 2025

Strong Capital Levels Provide Significant Flexibility

Q2'24

Q3'24

Q4'24

Q1'25

Q2'25¹

CET1 Risk-Based Capital

percent



Total Risk-Based Capital

percent

TCE/TA^{2,3}

percent


 AOCI

1. Capital ratios are estimated pending final regulatory report.
2. TCE/TA negatively impacted by 32 bps in Q2'25 due to AOCI
3. Non-GAAP measure, refer to appendix for reconciliation

Key Highlights

- Fully redeemed Series E preferred shares given strong capital position
- TCE/TA³ up over 20 bps YoY inclusive of balance sheet growth, balance sheet optimization, and share repurchases
- CET1 remains in excess of ~11.5% target

Credit Metrics Remain Stable

Q2'24

Q3'24

Q4'24

Q1'25

Q2'25

NPAs % of Total Assets

percent



Commercial NCOs

percent



Consumer NCOs

percent



Total NCOs

percent



NPAs % of Total Assets

Q2'25, percent



CRE % of Loans-HFI

percent



- Reserves to NPLs strong at 518%
- NPA to total assets remain low at 27 bps

1. 2025 proxy peers that have reported earnings data before July 24, 2025
 2. As of Q2'25; Excludes owner occupied CRE; 32% total CRE including owner occupied CRE
 3. As of Q1'25; 2025 proxy peers

2025 Management Outlook

| Metrics | FY 2024 | Prior Outlook FY 2025 | Current Outlook FY 2025 | Notes |
|-----------------------|---------|--------------------------|---|----------------------|
| Deposit Growth | \$18.8B | 5% - 9% |  | |
| Loan Growth | \$14.7B | 7% - 10% | 8% - 11% | |
| Net Interest Income | \$654M | 3% - 7% | 7% - 10% | |
| Core Efficiency Ratio | 56% | Low-mid 50's |  | Low end of the range |
| CET1 (%) | 12.1% | 11.5% |  | |
| Tax Rate | 19% | 22% - 25% |  | |



ANALYST COVERAGE

B. Riley Securities, Inc.

Hal Goetsch

D.A. Davidson Companies

Peter Winter

Hovde Group

David Bishop

Keefe, Bruyette & Woods Inc.

Kelly Motta

Maxim Group LLC

Michael Diana

Raymond James

Steve Moss

Stephens Inc.

Matt Breese

APPENDIX



Robust Liquidity Position

Immediately Available Liquidity

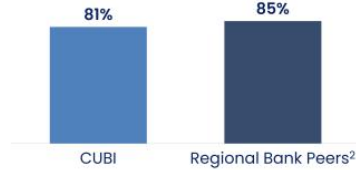
\$ billions



- Immediately available liquidity to uninsured deposits¹ of 150%
- Total overall liquidity of \$9.7 billion as of Q2'25

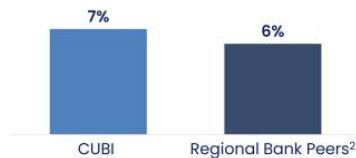
Loans-HFI to Deposits

Q1'25, percent



Borrowings % of Total Liabilities

Q2'25, percent



1. Uninsured deposits (estimate) of \$7.4 billion to be reported on the Bank's call report, less deposits of \$1.6 billion collateralized by standby letters of credit from the FHLB and from our affiliates of \$116.0 million

2. 2025 proxy peers that have reported earnings data before July 24, 2025

Consumer Installment Loans – Portfolio Credit Metrics

Weighted average life of ~2.3 years

FICO Score¹

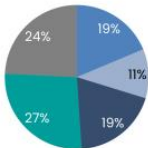
Average FICO Score¹ ~739

660-679 700-749
680-699 750+



Geography

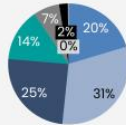
West Southeast
Southwest Northeast
Midwest



Debt to Income Ratio¹

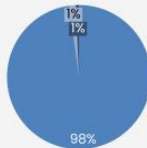
Average DTI¹ ~20%

0-9.99% 40-49.99%
10-19.99% > 50%
20-29.99% Unknown
30-39.99%



Profession

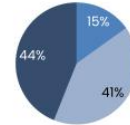
Non COVID-19 Impacted Segments
Non-Professional
Retail & Restaurants



Borrower Income

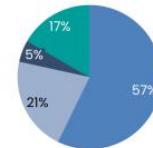
Average Borrower Income ~\$106k

<\$50K >\$100K
\$50K-\$100K



Purpose

Personal Loan Home Improvement
Specialty Student Loan



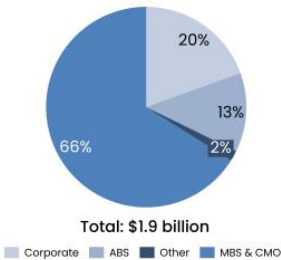
Note: Data as of June 30, 2025; includes consumer installment HFS loans
1. DTI and FICO scores as of time of origination

Securities Portfolio Characteristics

Investment Securities – AFS

percent, Q2'25

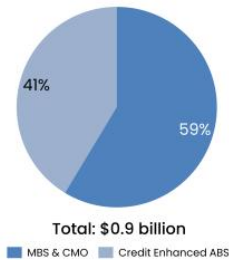
- Spot yield: 5.78%
- Effective duration: 3.0 years
- Floating rate securities: ~23%
- Credit rating: 64% AAA with only 2% at BB



Investment Securities – HTM

percent, Q2'25

- Spot yield: 3.79%
- Effective duration: 4.2 years
- Floating rate securities: 29%
- Credit rating: 54% AAA with no rated securities non-investment graded
- ABS: \$0.3 billion of credit enhanced asset backed securities



Robust Sources of Liquidity

| Liquidity Sources (\$000's) | 2Q 25 | 1Q 25 | QoQ Change |
|------------------------------------|--------------------|--------------------|--------------------|
| Cash and Cash Equivalents | \$3,503,511 | \$3,428,691 | \$74,821 |
| FHLB Available Borrowing Capacity | \$919,835 | \$1,235,992 | (\$316,157) |
| FRB Available Borrowing Capacity | \$4,134,678 | \$3,986,593 | \$148,085 |
| Investments (MV AFS + HTM) | | | |
| Agency & Non-Agency MBS & CMO | \$1,741,455 | \$1,714,380 | \$27,075 |
| Corporates | \$366,207 | \$482,361 | (\$116,153) |
| ABS ⁽¹⁾ | \$592,030 | \$765,858 | (\$173,828) |
| Other AFS | \$30,840 | \$33,118 | (\$2,278) |
| Less: Pledged Securities HTM & AFS | (\$1,615,219) | (\$1,673,361) | \$58,142 |
| Net Unpledged Securities | \$1,115,313 | \$1,322,355 | (\$207,042) |
| | \$9,673,337 | \$9,973,631 | (\$300,294) |

1. Includes CLOs

Allowance for Credit Losses for Loans and Leases

| | June 30, 2025 | | | March 31, 2025 | | |
|--|-------------------------------|-----------------------------|-----------------------------------|----------------------|-----------------------------|-----------------------------------|
| | Amortized Cost ⁽¹⁾ | Allowance for Credit Losses | Lifetime Loss Rate ⁽²⁾ | Amortized Cost | Allowance for Credit Losses | Lifetime Loss Rate ⁽³⁾ |
| (\$ in thousands) | | | | | | |
| Loans and Leases Receivable: | | | | | | |
| Commercial: | | | | | | |
| Commercial and Industrial, including Specialized Lending | \$ 7,581,855 | \$ 36,262 | 0.48 % | \$ 7,244,462 | \$ 30,584 | 0.42 % |
| Multifamily | 2,247,282 | 20,864 | 0.93 % | 2,322,123 | 18,790 | 0.81 % |
| Commercial Real Estate Owner Occupied | 1,065,006 | 12,514 | 1.18 % | 1,139,126 | 10,780 | 0.95 % |
| Commercial Real Estate Non-Owner Occupied | 1,497,385 | 20,679 | 1.38 % | 1,438,906 | 18,058 | 1.25 % |
| Construction | 98,626 | 2,160 | 2.19 % | 154,647 | 1,264 | 0.82 % |
| Total Commercial Loans and Leases Receivable | \$ 12,490,154 | \$ 92,479 | 0.74 % | \$ 12,299,264 | \$ 79,476 | 0.65 % |
| Consumer: | | | | | | |
| Residential Real Estate | \$ 520,570 | \$ 6,331 | 1.22 % | \$ 496,772 | \$ 6,163 | 1.24 % |
| Manufacturing Housing | 30,287 | 3,721 | 12.29 % | 31,775 | 3,800 | 11.96 % |
| Installment | 678,818 | 44,887 | 6.61 % | 728,009 | 51,637 | 7.09 % |
| Total Consumer Loans Receivable | \$ 1,229,675 | \$ 54,939 | 4.47 % | \$ 1,256,556 | \$ 61,600 | 4.90 % |
| Total Loans and Leases Receivable | \$ 13,719,829 | \$ 147,418 | 1.07 % | \$ 13,555,820 | \$ 141,076 | 1.04 % |

1. Excludes mortgage finance and installment reported at fair value, loans held for sale
2. Utilized Moody's June 2025 baseline and adverse forecast scenario with qualitative adjustments for Q2'25 provision for credit losses
3. Utilized Moody's March 2025 baseline and adverse forecast scenario with qualitative adjustments for Q1'25 provision for credit losses

Reconciliation of Non-GAAP Measures – Unaudited

Customers believes that the non-GAAP measurements disclosed within this document are useful for investors, regulators, management and others to evaluate our core results of operations and financial condition relative to other financial institutions. These non-GAAP financial measures are frequently used by securities analysts, investors, and other interested parties in the evaluation of companies in Customers' industry. These non-GAAP financial measures exclude from corresponding GAAP measures the impact of certain elements that we do not believe are representative of our ongoing financial results, which we believe enhance an overall understanding of our performance and increases comparability of our period to period results. Investors should consider our performance and financial condition as reported under GAAP and all other relevant information when assessing our performance or financial condition. The non-GAAP measures presented are not necessarily comparable to non-GAAP measures that may be presented by other financial institutions. Although non-GAAP financial measures are frequently used in the evaluation of a company, they have limitations as analytical tools and should not be considered in isolation or as a substitute for analysis of our results of operations or financial condition as reported under GAAP.

The following tables present reconciliations of GAAP to non-GAAP measures disclosed within this document.

Reconciliation of Non-GAAP Measures – Unaudited (Contd.)

Core Earnings and Adjusted Core Earnings – Customers Bancorp

| | Q2 2025 | | Q1 2025 | | Q4 2024 | | Q3 2024 | | Q2 2024 | | Six Months Ended June 30, | | | |
|--|------------------|----------------|------------------|----------------|------------------|----------------|------------------|----------------|------------------|----------------|---------------------------|----------------|-------------------|----------------|
| | | | | | | | | | | | 2025 | | 2024 | |
| | USD | Per share | USD | Per share | USD | Per share | USD | Per share | USD | Per share | USD | Per share | USD | Per share |
| (dollars in thousands, except per share data) | | | | | | | | | | | | | | |
| GAAP net income to common shareholders | \$ 55,846 | \$ 1.73 | \$ 9,523 | \$ 0.29 | \$ 23,266 | \$ 0.71 | \$ 42,937 | \$ 1.31 | \$ 54,300 | \$ 1.66 | \$ 65,369 | \$ 2.02 | \$ 100,226 | \$ 3.06 |
| Reconciling items (after tax): | | | | | | | | | | | | | | |
| Severance expense | — | — | — | — | 1,198 | 0.04 | 540 | 0.02 | 1,928 | 0.06 | — | — | 1,928 | 0.06 |
| Impairment loss on debt securities | — | — | 39,875 | 1.23 | — | — | — | — | — | — | 39,875 | 1.23 | — | — |
| (Gains) losses on investment securities | 1,388 | 0.04 | (124) | (0.00) | 20,035 | 0.62 | (322) | (0.01) | 561 | 0.02 | 1,264 | 0.04 | 618 | 0.02 |
| Derivative credit valuation adjustment | — | — | 210 | 0.01 | (306) | (0.01) | 185 | 0.01 | (44) | (0.00) | 210 | 0.01 | 125 | 0.00 |
| Legal settlement | — | — | — | — | 157 | 0.00 | — | — | — | — | — | — | — | — |
| Unrealized (gain) loss on loans held for sale | (223) | (0.01) | 518 | 0.02 | 110 | 0.00 | 498 | 0.02 | — | — | 295 | 0.01 | — | — |
| Loss on redemption of preferred stock | 1,908 | 0.06 | — | — | — | — | — | — | — | — | 1,908 | 0.06 | — | — |
| FDIC special assessment | — | — | — | — | — | — | — | — | 138 | 0.00 | — | — | 518 | 0.02 |
| Unrealized (gain) on equity method investments | — | — | — | — | (282) | (0.01) | — | — | (8,316) | (0.25) | — | — | (8,316) | (0.25) |
| Loan program termination fees | (772) | (0.02) | — | — | — | — | — | — | — | — | (772) | (0.02) | — | — |
| Core earnings | \$ 58,147 | \$ 1.80 | \$ 50,002 | \$ 1.54 | \$ 44,168 | \$ 1.36 | \$ 43,838 | \$ 1.34 | \$ 48,567 | \$ 1.49 | \$ 108,149 | \$ 3.33 | \$ 95,099 | \$ 2.90 |
| One-time non-interest expense items recorded in 2024 (after-tax): | | | | | | | | | | | | | | |
| Deposit servicing fees prior to 2024 | — | — | — | — | — | — | — | — | — | — | — | — | 5,405 | 0.16 |
| FDIC premiums prior to 2024 | — | — | — | — | — | — | — | — | — | — | — | — | 3,200 | 0.10 |
| Non-income taxes prior to 2024 | — | — | — | — | — | — | (2,457) | (0.07) | — | — | — | — | — | — |
| Total one-time non-interest expense items | — | — | — | — | — | — | (2,457) | (0.07) | — | — | — | — | 8,605 | 0.26 |
| Adjusted core earnings (adjusted for one-time non-interest expense items) | \$ 58,147 | \$ 1.80 | \$ 50,002 | \$ 1.54 | \$ 44,168 | \$ 1.36 | \$ 41,381 | \$ 1.26 | \$ 48,567 | \$ 1.49 | \$ 108,149 | \$ 3.33 | \$ 103,704 | \$ 3.16 |

Reconciliation of Non-GAAP Measures – Unaudited (Contd.)

Core Earnings and Adjusted Core Earnings - Customers Bancorp

(dollars in thousands, except per share data)

| | 2024 | | 2023 | | 2022 | | 2021 | | 2020 | | 2019 | |
|--|-------------------|----------------|-------------------|----------------|-------------------|----------------|-------------------|-----------------|-------------------|----------------|------------------|----------------|
| | USD | Per share | USD | Per share | USD | Per share | USD | Per share | USD | Per share | USD | Per share |
| GAAP net income to common shareholders | \$ 166,429 | \$ 5.09 | \$ 235,448 | \$ 7.32 | \$ 218,402 | \$ 6.51 | \$ 300,134 | \$ 8.91 | \$ 116,537 | \$ 3.74 | \$ 64,868 | \$ 2.05 |
| Reconciling items (after tax): | | | | | | | | | | | | |
| (Income) loss from discontinued operations | — | — | — | — | — | — | 39,821 | 1.18 | 10,461 | 0.33 | — | — |
| Severance expense | 3,666 | 0.11 | 1,251 | 0.04 | 1,058 | 0.03 | 1,517 | 0.05 | — | — | 373 | 0.01 |
| Impairments on fixed assets and leases | — | — | 98 | 0.00 | 1,051 | 0.03 | 1,118 | 0.03 | — | — | — | — |
| Merger and acquisition related expenses | — | — | — | — | — | — | 320 | 0.01 | 1,038 | 0.03 | 76 | — |
| Loss on sale of consumer installment loans | — | — | — | — | 18,221 | 0.54 | — | — | — | — | — | — |
| Loss on sale of capital call lines of credit | — | — | 3,914 | 0.12 | — | — | — | — | — | — | — | — |
| (Gains) losses on investment securities | 20,331 | 0.62 | 407 | 0.01 | 18,926 | 0.56 | (26,015) | (0.77) | (17,412) | (0.55) | (1,912) | (0.06) |
| Loss on sale of foreign subsidiaries | — | — | — | — | — | — | 2,350 | 0.06 | — | — | — | — |
| Loss on cash flow hedge derivative terminations | — | — | — | — | — | — | 18,716 | 0.56 | — | — | — | — |
| Derivative credit valuation adjustment | 4 | 0.00 | 219 | 0.01 | (1,243) | (0.04) | (1,285) | (0.04) | 5,811 | 0.18 | 811 | 0.03 |
| Risk participation agreement mark-to-market adjustment | — | — | — | — | — | — | — | — | (1,080) | (0.03) | — | — |
| Legal settlement | 157 | 0.00 | — | — | — | — | 897 | 0.03 | 258 | 0.01 | 1,520 | 0.05 |
| Unrealized (gain) loss on loans held for sale | 608 | 0.02 | — | — | — | — | — | — | 1,913 | 0.06 | — | — |
| Deposit relationship adjustment fees | — | — | — | — | — | — | 4,707 | 0.14 | — | — | — | — |
| Loss on redemption of preferred stock | — | — | — | — | — | — | 2,820 | 0.08 | — | — | — | — |
| Tax on surrender of bank-owned life insurance policies | — | — | 4,141 | 0.13 | — | — | — | — | — | — | — | — |
| FDIC special assessment | 518 | 0.02 | 2,755 | 0.09 | — | — | — | — | — | — | — | — |
| Unrealized (gain) on equity method investments | (8,608) | (0.26) | — | — | — | — | — | — | — | — | — | — |
| Loss upon acquisition of interest-only GNMA securities | — | — | — | — | — | 0 | — | — | — | — | 5,682 | 0.18 |
| Losses on sale of non-QM residential mortgage loans | — | — | — | — | — | 0 | — | — | — | — | 595 | 0.02 |
| Core earnings | \$ 183,105 | \$ 5.60 | \$ 248,233 | \$ 7.72 | \$ 256,415 | \$ 7.63 | \$ 344,700 | \$ 10.23 | \$ 119,526 | \$ 3.77 | \$ 72,013 | \$ 2.28 |
| One-time non-interest expense items recorded in 2024 (after-tax): | | | | | | | | | | | | |
| Deposit servicing fees prior to 2024 | 5,405 | 0.17 | — | — | — | — | — | — | — | — | — | — |
| FDIC premiums prior to 2024 | 3,200 | 0.10 | — | — | — | — | — | — | — | — | — | — |
| Non-income taxes prior to 2024 | (2,457) | (0.08) | — | — | — | — | — | — | — | — | — | — |
| Total one-time non-interest expense items | 6,148 | 0.19 | — | — | — | — | — | — | — | — | — | — |
| Adjusted core earnings (adjusted for one-time non-interest expense items) | \$ 189,253 | \$ 5.78 | \$ 248,233 | \$ 7.72 | \$ 256,415 | \$ 7.63 | \$ 344,700 | \$ 10.23 | \$ 119,526 | \$ 3.77 | \$ 72,013 | \$ 2.28 |

Reconciliation of Non-GAAP Measures – Unaudited (Contd.)

Core Return on Average Assets and Adjusted Core Return on Average Assets – Customers Bancorp

(dollars in thousands except per share data)

| | Q2 2025 | Q1 2025 | Q4 2024 | Q3 2024 | Q2 2024 | Six Months Ended June 30, | |
|---|------------------|------------------|------------------|------------------|------------------|---------------------------|-------------------|
| | | | | | | 2025 | 2024 |
| GAAP net income | \$ 80,939 | \$ 12,912 | \$ 26,915 | \$ 46,743 | \$ 58,085 | \$ 73,851 | \$ 107,811 |
| Reconciling items (after tax): | | | | | | | |
| Severance expense | — | — | 1,198 | 540 | 1,928 | — | 1,928 |
| Impairment loss on debt securities | — | 39,875 | — | — | — | 39,875 | — |
| Legal settlement | — | — | 157 | — | — | — | — |
| (Gains) losses on investment securities | 1,388 | (124) | 20,035 | (322) | 561 | 1,264 | 618 |
| Derivative credit valuation adjustment | — | 210 | (306) | 185 | (44) | 210 | 125 |
| Unrealized (gain) loss on loans held for sale | (223) | 518 | 110 | 498 | — | 295 | — |
| FDIC special assessment | — | — | — | — | 138 | — | 518 |
| Unrealized (gain) on equity method investments | — | — | (292) | — | (8,316) | — | (8,316) |
| Loan program termination fees | (772) | — | — | — | — | (772) | — |
| Core net income | \$ 61,332 | \$ 53,391 | \$ 47,817 | \$ 47,644 | \$ 52,352 | \$ 114,723 | \$ 102,684 |
| One-time non-interest expense items recorded in 2024 (after-tax): | | | | | | | |
| Deposit servicing fees prior to 2024 | — | — | — | — | — | — | 5,405 |
| FDIC premiums prior to 2024 | — | — | — | — | — | — | 3,200 |
| Non-income taxes prior to 2024 | — | — | — | (2,457) | — | — | — |
| Total one-time non-interest expense items | — | — | — | (2,457) | — | — | 8,605 |
| Core net income adjusted for one-time non-interest expense items | \$ 61,332 | \$ 53,391 | \$ 47,817 | \$ 45,187 | \$ 52,352 | \$ 114,723 | \$ 111,289 |
| Average total assets | \$ 22,362,989 | \$ 22,314,963 | \$ 22,179,970 | \$ 21,230,404 | \$ 20,985,203 | \$ 22,339,108 | \$ 21,160,216 |
| Core return on average assets | 1.10 % | 0.97 % | 0.86 % | 0.89 % | 1.00 % | 1.04 % | 0.98 % |
| Adjusted core return on average assets (adjusted for one-time non-interest expense items.) | 1.10 % | 0.97 % | 0.86 % | 0.85 % | 1.00 % | 1.04 % | 1.06 % |

Reconciliation of Non-GAAP Measures – Unaudited (Contd.)

Core Return on Average Common Equity and Adjusted Core Return on Average Common Equity - Customers Bancorp

(dollars in thousands except per share data)

| | Q2 2025 | Q1 2025 | Q4 2024 | Q3 2024 | Q2 2024 | Six Months Ended June 30, | |
|---|------------------|------------------|------------------|------------------|------------------|---------------------------|-------------------|
| | | | | | | 2025 | 2024 |
| GAAP net income to common shareholders | \$ 55,846 | \$ 9,523 | \$ 23,266 | \$ 42,937 | \$ 54,300 | \$ 65,369 | \$ 100,226 |
| Reconciling items (after tax): | | | | | | | |
| Severance expense | — | — | 1,198 | 540 | 1,928 | — | 1,928 |
| Impairment loss on debt securities | — | 39,875 | — | — | — | 39,875 | — |
| Legal settlement | — | — | 157 | — | — | — | — |
| (Gains) losses on investment securities | 1,388 | (124) | 20,035 | (322) | 561 | 1,264 | 618 |
| Derivative credit valuation adjustment | — | 210 | (306) | 185 | (44) | 210 | 125 |
| Loss on redemption of preferred stock | 1,908 | — | — | — | — | 1,908 | — |
| Unrealized (gain) loss on loans held for sale | (223) | 518 | 110 | 498 | — | 295 | — |
| FDIC special assessment | — | — | — | — | 138 | — | 518 |
| Unrealized (gain) on equity method investments | — | — | (292) | — | (8,316) | — | (8,316) |
| Loan program termination fees | (772) | — | — | — | — | (772) | — |
| Core earnings | \$ 58,147 | \$ 50,002 | \$ 44,168 | \$ 43,838 | \$ 48,567 | \$ 108,149 | \$ 95,099 |
| One-time non-interest expense items recorded in 2024 (after-tax): | | | | | | | |
| Deposit servicing fees prior to 2024 | — | — | — | — | — | — | 5,405 |
| FDIC premiums prior to 2024 | — | — | — | — | — | — | 3,200 |
| Non-income taxes prior to 2024 | — | — | — | (2,457) | — | — | — |
| Total one-time non-interest expense items | — | — | — | (2,457) | — | — | 8,605 |
| Adjusted core earnings (adjusted for one-time non-interest expense items) | \$ 58,147 | \$ 50,002 | \$ 44,168 | \$ 41,381 | \$ 48,567 | \$ 108,149 | \$ 103,704 |
| Average total common shareholders' equity | \$ 1,751,037 | \$ 1,730,910 | \$ 1,683,838 | \$ 1,636,242 | \$ 1,576,595 | \$ 1,741,029 | \$ 1,552,903 |
| Core return on average common equity | 13.32 % | 11.72 % | 10.44 % | 10.66 % | 12.39 % | 12.53 % | 12.32 % |
| Adjusted core return on average common equity (adjusted for one-time non-interest expense items) | 13.32 % | 11.72 % | 10.44 % | 10.06 % | 12.39 % | 12.53 % | 13.43 % |

Reconciliation of Non-GAAP Measures – Unaudited (Contd.)

**Core Pre-Tax Pre-Provision Net Income and ROAA and Adjusted Core Pre-Tax
Pre-Provision Net Income and ROAA – Customers Bancorp**

(dollars in thousands except per share data)

| | Q2 2025 | Q1 2025 | Q4 2024 | Q3 2024 | Q2 2024 | Six Months Ended June 30, | |
|--|-------------------|------------------|------------------|------------------|------------------|---------------------------|-------------------|
| | | | | | | 2025 | 2024 |
| GAAP net income | \$ 60,939 | \$ 12,912 | \$ 26,915 | \$ 46,743 | \$ 58,085 | \$ 73,851 | \$ 107,811 |
| Reconciling items: | | | | | | | |
| Income tax expense | 17,963 | (1,024) | 8,946 | (725) | 19,032 | 16,939 | 34,683 |
| Provision (benefit) for credit losses | 20,781 | 28,297 | 21,194 | 17,066 | 18,121 | 49,078 | 35,191 |
| Provision (benefit) for credit losses on unfunded commitments | 1,594 | 1,208 | (664) | 642 | 1,594 | 2,802 | 2,024 |
| Severance expense | — | — | 1,595 | 659 | 2,560 | — | 2,560 |
| Impairment loss on debt securities | — | 51,319 | — | — | — | 51,319 | — |
| Legal settlement | — | — | 209 | — | — | — | — |
| (Gains) losses on investment securities | 1,797 | (160) | 26,678 | (394) | 744 | 1,637 | 819 |
| Derivative credit valuation adjustment | — | 270 | (407) | 226 | (58) | 270 | 164 |
| FDIC special assessment | — | — | — | — | 183 | — | 683 |
| Unrealized (gain) on equity method investments | — | — | (389) | — | (11,041) | — | (11,041) |
| Unrealized (gain) loss on loans held for sale | (289) | 667 | 147 | 607 | — | 378 | — |
| Loan program termination fees | (1,000) | — | — | — | — | (1,000) | — |
| Net income - pre-tax pre-provision | \$ 101,785 | \$ 93,489 | \$ 84,224 | \$ 64,824 | \$ 89,220 | \$ 195,274 | \$ 172,894 |
| One-time non-interest expense items recorded in 2024 (after-tax): | | | | | | | |
| Deposit servicing fees prior to 2024 | — | — | — | — | — | — | 7,106 |
| FDIC premiums prior to 2024 | — | — | — | — | — | — | 4,208 |
| Non-income taxes prior to 2024 | — | — | — | (2,997) | — | — | — |
| Total one-time non-interest expense items | — | — | — | (2,997) | — | — | 11,314 |
| Adjusted core pre-tax pre-provision net income (adjusted for one-time non-interest expense items) | \$ 101,785 | \$ 93,489 | \$ 84,224 | \$ 61,827 | \$ 89,220 | \$ 195,274 | \$ 184,208 |
| Average total assets | \$ 22,362,969 | \$ 22,314,963 | \$ 22,179,970 | \$ 21,230,404 | \$ 20,985,203 | \$ 22,339,108 | \$ 21,160,216 |
| Core pre-tax pre-provision ROAA | 1.83 % | 1.70 % | 1.51 % | 1.21 % | 1.71 % | 1.76 % | 1.64 % |
| Adjusted core pre-tax pre-provision ROAA (adjusted for one-time non-interest expense items) | 1.83 % | 1.70 % | 1.51 % | 1.16 % | 1.71 % | 1.76 % | 1.75 % |

Reconciliation of Non-GAAP Measures – Unaudited (Contd.)



Let's take on tomorrow.

Core Efficiency Ratio and Adjusted Core Efficiency Ratio - Customers Bancorp

(dollars in thousands except per share data)

| | Q2 2025 | Q1 2025 | Q4 2024 | Q3 2024 | Q2 2024 | Six Months Ended June 30, | |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------------|-------------------|
| | | | | | | 2025 | 2024 |
| GAAP net interest income | \$ 176,703 | \$ 167,446 | \$ 167,821 | \$ 158,545 | \$ 167,653 | \$ 344,149 | \$ 328,038 |
| GAAP non-interest income (loss) | \$ 29,606 | \$ (24,490) | \$ (391) | \$ 8,557 | \$ 31,037 | \$ 5,116 | \$ 52,268 |
| (Gains) losses on investment securities | 1,797 | (160) | 26,678 | (394) | 744 | 1,637 | 819 |
| Derivative credit valuation adjustment | — | 270 | (407) | 226 | (56) | 270 | 164 |
| Unrealized (gain) on equity method investments | — | — | (389) | — | (11,041) | — | (11,041) |
| Unrealized (gain) loss on loans held for sale | (289) | 667 | 147 | 607 | — | 378 | — |
| Impairment loss on debt securities | — | 51,319 | — | — | — | 51,319 | — |
| Loan program termination fees | (1,000) | — | — | — | — | (1,000) | — |
| Core non-interest income | 30,114 | 27,606 | 25,636 | 8,996 | 20,682 | 57,720 | 42,210 |
| Core revenue | \$ 206,817 | \$ 195,052 | \$ 193,459 | \$ 167,541 | \$ 188,335 | \$ 401,869 | \$ 370,248 |
| GAAP non-interest expense | \$ 106,626 | \$ 102,771 | \$ 110,375 | \$ 104,018 | \$ 103,452 | \$ 209,397 | \$ 202,621 |
| Severance expense | — | — | (1,595) | (659) | (2,560) | — | (2,560) |
| FDIC special assessment | — | — | — | — | (183) | — | (683) |
| Legal settlement | — | — | (209) | — | — | — | — |
| Core non-interest expense | \$ 106,626 | \$ 102,771 | \$ 108,571 | \$ 103,359 | \$ 100,709 | \$ 209,397 | \$ 199,378 |
| One-time non-interest expense items recorded in 2024: | | | | | | | |
| Deposit servicing fees prior to 2024 | — | — | — | — | — | — | (7,106) |
| FDIC premiums prior to 2024 | — | — | — | — | — | — | (4,208) |
| Non-income taxes prior to 2024 | — | — | — | 2,997 | — | — | — |
| Total one-time non-interest expense items | — | — | — | 2,997 | — | — | (11,314) |
| Adjusted core non-interest expense | \$ 106,626 | \$ 102,771 | \$ 108,571 | \$ 106,356 | \$ 100,709 | \$ 209,397 | \$ 188,064 |
| Core efficiency ratio ⁽¹⁾ | 51.56 % | 52.69 % | 56.12 % | 61.69 % | 53.47 % | 52.11 % | 53.85 % |
| Adjusted core efficiency ratio (adjusted for one-time non-interest expense items) ⁽²⁾ | 51.56 % | 52.69 % | 56.12 % | 63.48 % | 53.47 % | 52.11 % | 50.79 % |

1. Core efficiency ratio calculated as non-interest expense divided by core revenue

2. Adjusted core efficiency ratio calculated as adjusted core non-interest expense divided by core revenue

Reconciliation of Non-GAAP Measures – Unaudited (Contd.)

**Core Non-Interest Expense to Average Total Assets and
Adjusted Core Non-Interest Expense to Average Total Assets-
Customers Bancorp**

(dollars in thousands except per share data)

| | Q2 2025 | | Q1 2025 | | Q4 2024 | | Q3 2024 | | Q2 2024 | | Six Months Ended June 30, | |
|--|-----------|----------------|-----------|----------------|-----------|----------------|-----------|----------------|-----------|----------------|---------------------------|----------------|
| | | | | | | | | | | | 2025 | 2024 |
| GAAP non-interest expense | \$ | 106,626 | \$ | 102,771 | \$ | 110,375 | \$ | 104,018 | \$ | 103,452 | \$ | 209,397 |
| Severance expense | | — | | — | | (1,595) | | (659) | | (2,560) | | — |
| FDIC special assessment | | — | | — | | — | | — | | (183) | | — |
| Legal settlement | | — | | — | | (209) | | — | | — | | — |
| Core non-interest expense | \$ | 106,626 | \$ | 102,771 | \$ | 108,571 | \$ | 103,359 | \$ | 100,709 | \$ | 209,397 |
| One-time non-interest expense items recorded in 2024: | | | | | | | | | | | | |
| Deposit servicing fees prior to 2024 | | — | | — | | — | | — | | — | | (7,106) |
| FDIC premiums prior to 2024 | | — | | — | | — | | — | | — | | (4,208) |
| Non-income taxes prior to 2024 | | — | | — | | — | | 2,997 | | — | | — |
| Total one-time non-interest expense items | | — | | — | | — | | 2,997 | | — | | (11,314) |
| Adjusted core non-interest expense | \$ | 106,626 | \$ | 102,771 | \$ | 108,571 | \$ | 106,356 | \$ | 100,709 | \$ | 209,397 |
| | | | | | | | | | | | | 188,064 |
| Average total assets | \$ | 22,362,989 | \$ | 22,314,963 | \$ | 22,179,970 | \$ | 21,230,404 | \$ | 20,985,203 | \$ | 22,339,108 |
| | | | | | | | | | | | | \$ 21,160,216 |
| Core Non-Interest Expense to average assets | | 1.91 % | | 1.87 % | | 1.95 % | | 1.84 % | | 1.93 % | | 1.89 % |
| | | | | | | | | | | | | 1.89 % |
| Adjusted core non-interest expense to average total assets (adjusted for one-time non-interest expense items) | | 1.91 % | | 1.87 % | | 1.95 % | | 1.99 % | | 1.93 % | | 1.89 % |
| | | | | | | | | | | | | 1.79 % |

Reconciliation of Non-GAAP Measures – Unaudited (Contd.)

Tangible Common Equity to Tangible Assets – Customers Bancorp

(dollars in thousands except per share data)

| | Q2 2025 | Q1 2025 | Q4 2024 | Q3 2024 | Q2 2024 |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|
| GAAP total shareholders' equity | \$ 1,863,558 | \$ 1,864,560 | \$ 1,836,683 | \$ 1,801,180 | \$ 1,746,865 |
| Reconciling items: | | | | | |
| Preferred stock | (82,201) | (137,794) | (137,794) | (137,794) | (137,794) |
| Goodwill and other intangibles | (3,629) | (3,629) | (3,629) | (3,629) | (3,629) |
| Tangible common equity | \$ 1,777,728 | \$ 1,723,137 | \$ 1,695,260 | \$ 1,659,757 | \$ 1,605,442 |
| GAAP Total assets | \$ 22,550,800 | \$ 22,423,044 | \$ 22,308,241 | \$ 21,456,082 | \$ 20,942,975 |
| Reconciling items: | | | | | |
| Goodwill and other intangibles | (3,629) | (3,629) | (3,629) | (3,629) | (3,629) |
| Tangible assets | \$ 22,547,171 | \$ 22,419,415 | \$ 22,304,612 | \$ 21,452,453 | \$ 20,939,346 |
| Tangible common equity to tangible assets | 7.9 % | 7.7 % | 7.6 % | 7.7 % | 7.7 % |

Reconciliation of Non-GAAP Measures – Unaudited (Contd.)

Tangible Book Value per Common Share - Customers Bancorp

(dollars in thousands except per share data)

| | Q2 2025 | Q1 2025 | Q4 2024 | Q3 2024 | Q2 2024 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|
| GAAP total shareholders' equity | \$ 1,863,558 | \$ 1,864,560 | \$ 1,836,683 | \$ 1,801,180 | \$ 1,746,865 |
| Reconciling items: | | | | | |
| Preferred stock | (82,201) | (137,794) | (137,794) | (137,794) | (137,794) |
| Goodwill and other intangibles | (3,629) | (3,629) | (3,629) | (3,629) | (3,629) |
| Tangible common equity | \$ 1,777,728 | \$ 1,723,137 | \$ 1,695,260 | \$ 1,659,757 | \$ 1,605,442 |
| Common shares outstanding | 31,606,934 | 31,479,132 | 31,346,507 | 31,342,107 | 31,667,655 |
| Tangible book value per common share | \$ 56.24 | \$ 54.74 | \$ 54.08 | \$ 52.96 | \$ 50.70 |

Reconciliation of Non-GAAP Measures – Unaudited (Contd.)

**Tangible Book Value per Common Share -
Customers Bancorp**

(dollars in thousands except per share data)

| | Q4 2024 | Q4 2023 | Q4 2022 | Q4 2021 | Q4 2020 | Q4 2019 |
|---|---------------------|---------------------|---------------------|---------------------|-------------------|-------------------|
| GAAP total shareholders' equity | \$ 1,836,683 | \$ 1,638,394 | \$ 1,402,961 | \$ 1,366,217 | \$ 1,117,086 | \$ 1,052,795 |
| Reconciling Items: | | | | | | |
| Preferred stock | (137,794) | (137,794) | (137,794) | (137,794) | (217,471) | (217,471) |
| Goodwill and other intangibles | (3,629) | (3,629) | (3,629) | (3,736) | (14,298) | (15,195) |
| Tangible common equity | \$ 1,695,260 | \$ 1,496,971 | \$ 1,261,538 | \$ 1,224,687 | \$ 885,317 | \$ 820,129 |
| Common shares outstanding | 31,346,507 | 31,440,906 | 32,373,697 | 32,913,267 | 31,705,088 | 31,336,791 |
| Tangible book value per common share | \$ 54.08 | \$ 47.61 | \$ 38.97 | \$ 37.21 | \$ 27.92 | \$ 26.17 |

