



**Flagstar Bank, N.A.**  
**First Quarter 2026 Results**  
**April 24, 2026**



# Cautionary Statement



## Forward-Looking Information

This earnings presentation and the associated conference call may include forward-looking statements by us and our authorized officers pertaining to such matters as our goals, beliefs, intentions, and expectations regarding, among other things: (a) revenues, earnings, loan production, asset quality, liquidity position, capital levels, risk analysis, divestitures, acquisitions, and other material transactions, among other matters; (b) the future costs and benefits of the actions we may take; (c) our assessments of credit risk and probable losses on loans and associated allowances and reserves; (d) our assessments of interest rate and other market risks; (e) our ability to achieve profitability goals within projected timeframes and to execute on our strategic plan, including the sufficiency of our internal resources, procedures and systems; (f) our ability to attract, incentivize, and retain key personnel and the roles of key personnel; (g) our ability to achieve our financial and other strategic goals, including those related to our recent holding company reorganization, which was completed in October 2025 (the "Reorganization"), our merger with Flagstar Bancorp, Inc., which was completed in December 2022, our acquisition of substantial portions of the former Signature Bank through an FDIC-assisted transaction, which was completed in March 2023, and our ability to comply with the heightened regulatory standards with respect to governance and risk management programs to which we are subject as a national bank with assets of \$50 billion or more; (h) the impact of the \$1.05 billion capital raise we completed in March 2024; (i) our previously disclosed material weaknesses in internal control over financial reporting; (j) the conversion or exchange of shares of our preferred stock; (k) the payment of dividends on shares of our capital stock, including adjustments to the amount of dividends payable on shares of our preferred stock; (l) the availability of equity and dilution of existing equity holders associated with future equity awards and stock issuances; (m) the effects of the reverse stock split we effected in July 2024; and (n) the impact of the 2024 sale of our mortgage servicing operations, third party mortgage loan origination business, and mortgage warehouse business.

Forward-looking statements are typically identified by such words as "believe," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project," "should," "confident," and other similar words and expressions, and are subject to numerous assumptions, risks, and uncertainties, which change over time. Additionally, forward-looking statements speak only as of the date they are made; we do not assume any duty, and do not undertake, to update our forward-looking statements. Furthermore, because forward-looking statements are subject to assumptions and uncertainties, actual results or future events could differ, possibly materially, from those anticipated in our statements, and our future performance could differ materially from our historical results.

Our forward-looking statements are subject to, among others, the following principal risks and uncertainties: general economic conditions and trends, either nationally or locally; conditions in the securities, credit and financial markets; changes in interest rates; changes in deposit flows, and in the demand for deposit, loan, and investment products and other financial services; changes in real estate values; changes in the quality or composition of our loan or investment portfolios, including associated allowances and reserves; changes in future allowance for credit losses, including changes required under relevant accounting and regulatory requirements; the ability to pay future dividends; changes in our capital management and balance sheet strategies and our ability to successfully implement such strategies; our ability to achieve the anticipated benefits of the Reorganization; changes in our Board of Directors and our executive management team; changes in our strategic plan, including changes in our internal resources, procedures and systems, and our ability to successfully implement such plan; changes in competitive pressures among financial institutions or from non-financial institutions; changes in legislation, regulations, and policies; the impacts of tariffs, sanctions and other trade policies of the United States and its global trading counterparts; the outcome of federal, state, and local elections and the resulting economic and other impact on the areas in which we conduct business; the impact of changing political conditions or federal government shutdowns; the imposition of restrictions on our operations by bank regulators; the outcome of pending or threatened litigation, or of investigations or any other matters before regulatory agencies, whether currently existing or commencing in the future; our ability to comply with heightened regulatory standards with respect to governance and risk management programs to which we are subject as a national bank with assets of \$50 billion or more; the restructuring of our mortgage business; our ability to recognize anticipated cost savings and enhanced efficiencies with respect to our balance sheet and expense reduction strategies; the impact of failures or disruptions in or breaches of our operational or security systems, data or infrastructure, or those of third parties, including as a result of cyberattacks or campaigns; the impact of natural disasters, extreme weather events, civil unrest, international military conflict, terrorism or other geopolitical events; and a variety of other matters which, by their nature, are subject to significant uncertainties and/or are beyond our control. Our forward-looking statements are also subject to the following principal risks and uncertainties with respect to our merger with Flagstar Bancorp, which was completed in December 2022, and our acquisition of substantial portions of the former Signature Bank through an FDIC-assisted transaction, which was completed in March 2023: the possibility that the anticipated benefits of the transactions will not be realized when expected or at all; the possibility of increased legal and compliance costs, including with respect to any litigation or regulatory actions related to the business practices of acquired companies or the combined business; diversion of management's attention from ongoing business operations and opportunities; the possibility that we may be unable to achieve expected synergies and operating efficiencies in or as a result of the transactions within the expected timeframes or at all; and revenues following the transactions may be lower than expected.

More information regarding some of these factors is provided in the Risk Factors section of our Annual Report on Form 10-K for the year ended December 31, 2025 and in other SEC reports we file. Our forward-looking statements may also be subject to other risks and uncertainties, including those we may discuss in this presentation, on our conference call, during investor presentations, or in our securities disclosure filings, which are accessible on our website, on the OCC's website at [www.occ.gov](http://www.occ.gov) and on the SEC's website, [www.sec.gov](http://www.sec.gov).



## Management Focus Areas

1

### Strengthen Earnings Power

- Second consecutive quarter of profitability
- Fitch and Moodys upgraded short and long term deposit rating to investment grade
- Successful resolution of previously disclosed material weakness
- Grew total deposits \$832 million, or 1.3%, QoQ (5% annualized)
- Continued NIM expansion; further reduced funding costs
- Disciplined cost controls driving lower expenses<sup>(1)</sup>

2

### Execute on C&I and Private Bank Growth Initiatives

- Grew C&I loans \$1.4 billion, or 9% QoQ; reflects execution on growth initiatives; third consecutive quarter of net C&I growth
- Grew C&I primary bank relationships and regional markets/focus industry presence
- Continue to hire additional talent
- Deploy expanded product offerings and capabilities into middle market, corporate, and specialized industry verticals

3

### Proactive Management of CRE Portfolio

- Continued reduction in CRE exposure
- CRE concentration ratio declined to 367% from 381% in prior quarter
- Multi-family and CRE par payoffs of \$1.1 billion with 42% being substandard
- Multi-family loans down \$1.1 billion, or 4%, QoQ
- CRE loans down \$0.5 billion, or 5%, QoQ

4

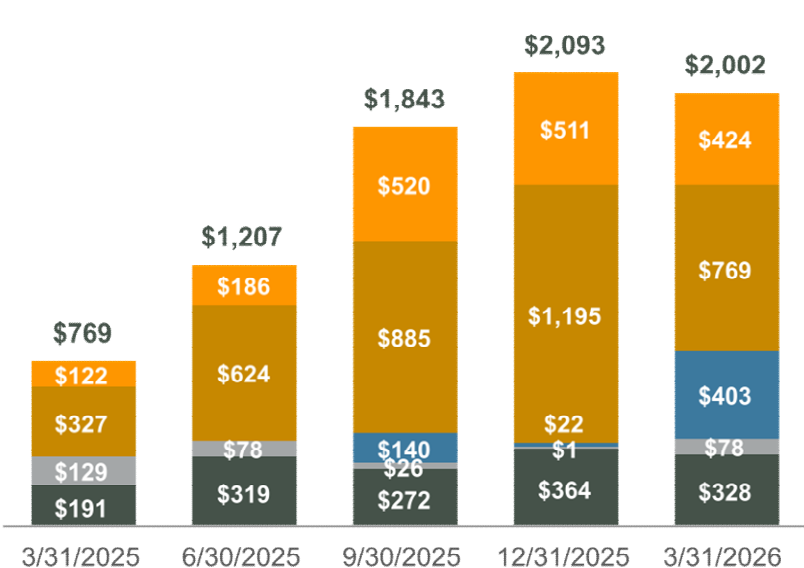
### Credit Improvement

- Net charge-offs were controlled with a net charge-off ratio of 52 basis points
- Nonaccrual loans down 11%
- Criticized and classified loans decreased \$2.4 billion, or 16%, compared to March 31, 2025, and decreased \$385 million, or 3%, compared to the prior quarter



## New and Increased C&I Loan Originations

\$ in millions

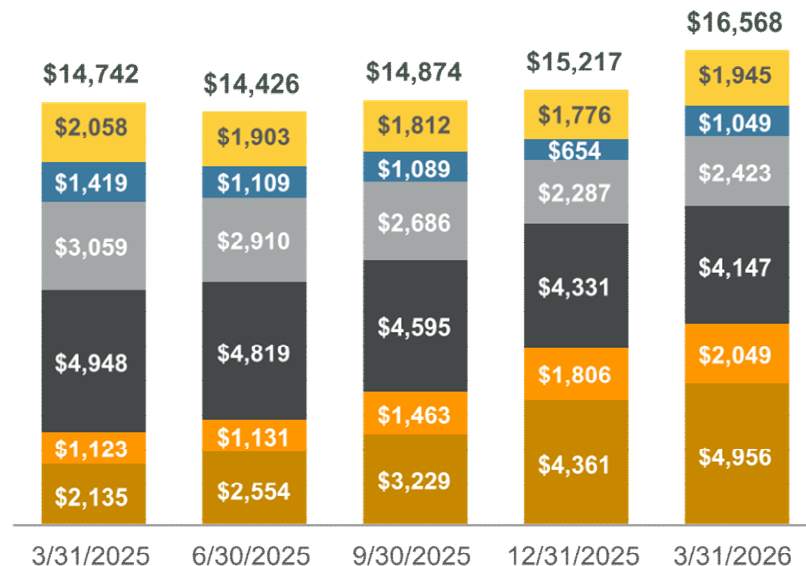


- Continued strength in our strategic focus areas drove solid C&I results, generating **\$2.6 billion** in loan commitments and **\$2.0 billion** in originations
- Pipeline at **\$2.1 billion** in commitments
- Added **49 new relationships** during the quarter

See notes on page 25

## C&I Loan Balance Trend<sup>(1)</sup>

\$ in millions



- Two-pronged strategy gaining momentum driving total commercial and industrial loans **higher by \$1.4 billion**, up **9%** vs the prior quarter
- Growth led by Specialized Industries and Regional Commercial and Corporate Banking with end of period loans at 3/31/26 **increasing \$838 million**, or **14%** vs the prior quarter



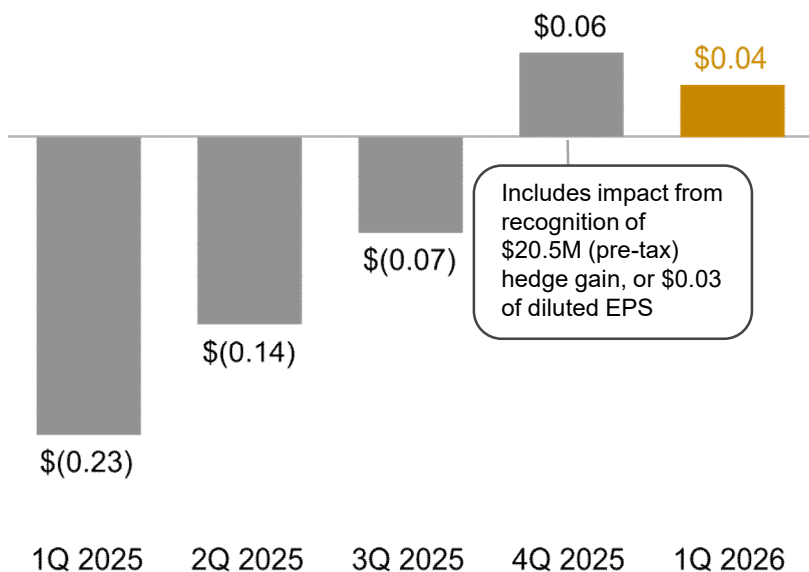
C&I Loans HFI at March 31, 2026				
(\$ in millions)	12/31/2025	3/31/2026	Change QoQ (\$)	Change QoQ (%)
	<b>Specialized Industries</b>	\$4,361	\$4,956	\$595
<b>Corporate/Regional Commercial Banking</b>	1,806	2,049	243	13%
<b>Equipment Finance<sup>(1)</sup></b>	4,331	4,147	(184)	(4)%
<b>Asset-Based Finance<sup>(1)</sup></b>	2,287	2,423	136	6%
<b>Mortgage Finance</b>	654	1,049	395	60%
<b>Public Finance &amp; Other</b>	1,776	1,945	169	10%
<b>Total C&amp;I</b>	<b>\$15,217</b>	<b>\$16,568</b>	<b>\$1,352</b>	<b>9%</b>

See notes on page 25

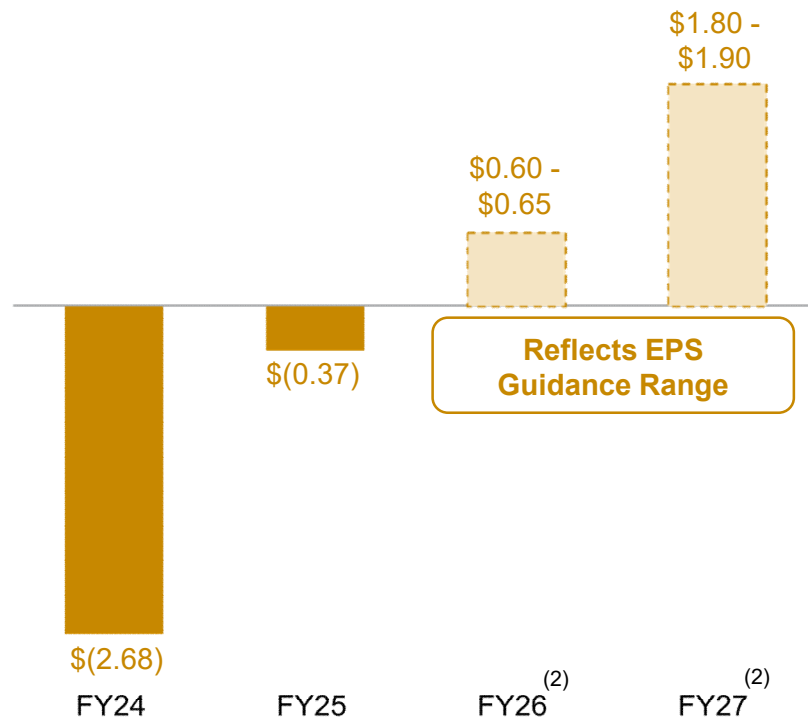
# Diluted Earnings Per Share Trends



## Adjusted Diluted EPS Trends (Quarterly)



## Adjusted Diluted EPS Trends (Annually)



**Successful execution of strategic plan has resulted in the Bank reporting second consecutive quarter of profitability**

See cautionary statements on page 2 | See notes on page 25

# Quarterly Performance



	QUARTERLY PERFORMANCE		
	Reported 1Q 2026	Notable Items	Adjusted 1Q 2026
Net interest income	\$443	\$0	\$443
Non-interest income	55	9	64
Total revenue	498	9	507
Total non-interest expense	466	—	466
Pre-provision net revenue	32	9	41
Provision for credit losses	—	—	—
Pre-tax income	32	9	41
Income tax expense	11	(2)	9
Net income	\$21	\$11	\$32
<b>Net income attributable to common stockholders</b>	<b>\$13</b>	<b>\$8</b>	<b>\$20</b>
<b>Diluted earnings per common share</b>	<b>\$0.03</b>	<b>\$0.01</b>	<b>\$0.04</b>

## Notable Items 1Q'26

- **Noninterest income** - \$9 million reduction from fair value adjustment on investment security

Note: \$ in millions except share data. Please note that columns of data may not add due to rounding.



	2026	2027
<i>(\$ in millions, except per share data)</i>		
<b>Net Interest Income</b>	<b>\$1,950 – \$2,050</b>	<b>\$2,600 – \$2,700</b>
<b>Net Interest Margin</b>	<b>2.30 – 2.40%</b>	<b>2.70 – 2.80%</b>
<b>Provision for Loan Losses</b>	<b>\$100 – \$150</b>	<b>\$100 - \$150</b>
<b>Noninterest Income</b>	<b>\$325 – \$335</b>	<b>\$410 – \$450</b>
<b>Adjusted Operating Expense<sup>(2)</sup></b>	<b>\$1,700 – \$1,750</b>	<b>\$1,650 – \$1,700</b>
<b>Net Income</b>	<b>\$275 – \$325</b>	<b>\$850 – \$950</b>

	2026	2027
<i>(\$ in millions, except per share data)</i>		
<b>Diluted Adjusted EPS<sup>(1)</sup></b>	<b>\$0.60 – \$0.65</b>	<b>\$1.80 – \$1.90</b>
<b>Efficiency Ratio<sup>(2)</sup></b>	<b>70 – 75%</b>	<b>50 - 55%</b>
<b>ROAA</b>	<b>0.30 – 0.40%</b>	<b>0.90 – 1.00%</b>
<b>ROATCE</b>	<b>3.75 – 4.25%</b>	<b>10.75 – 11.25%</b>
<b>TBV Per Share<sup>(3)</sup></b>	<b>\$15.75 – \$16.25</b>	<b>\$17.75 – \$18.25</b>

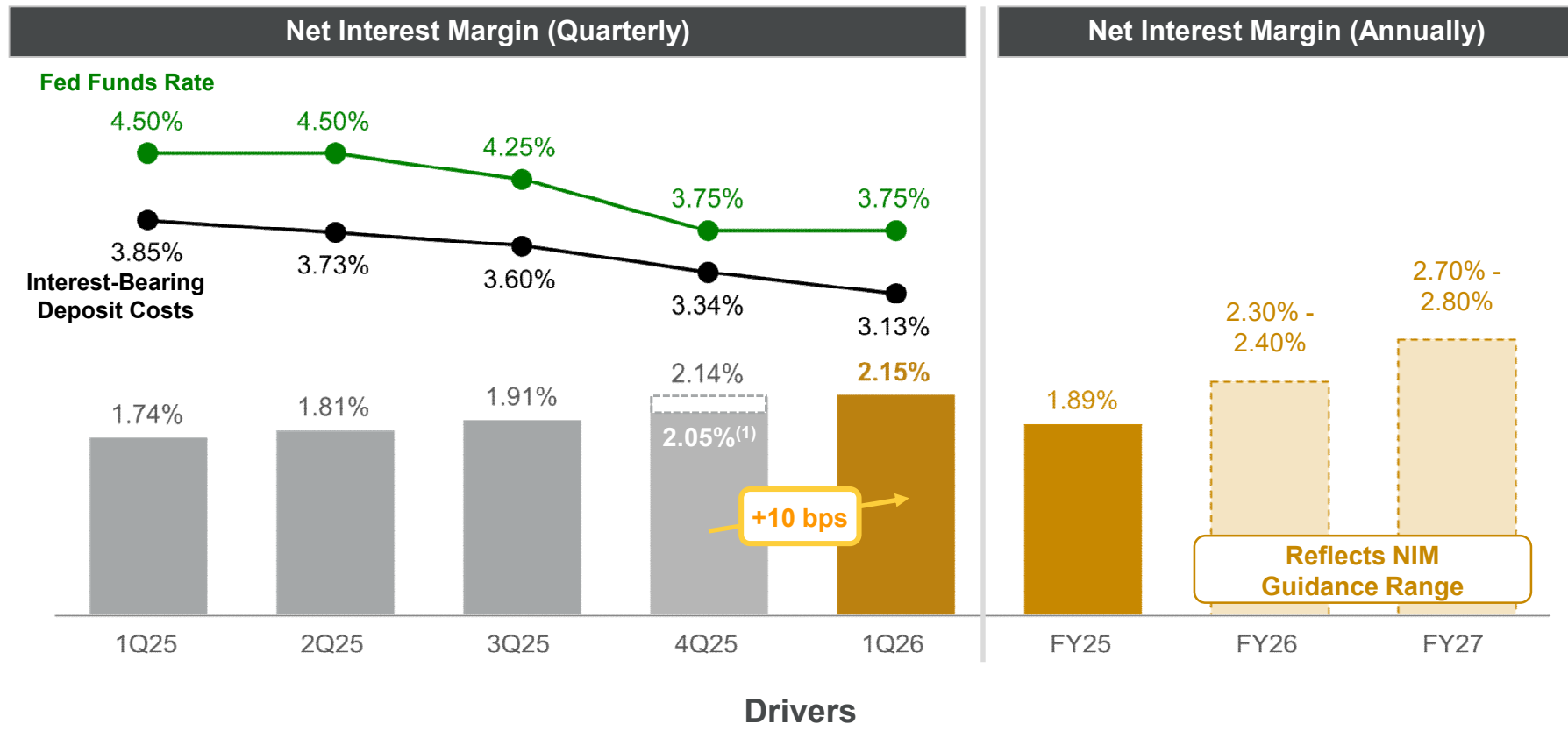
**Long-Term Targets**

**ROAA : 1%+**

**ROATCE: 11-12%**

**CET1 Ratio: 10.5-11.5%**

# Net Interest Margin | Proactively Managing Higher



## Net interest margin expected to expand in 2026

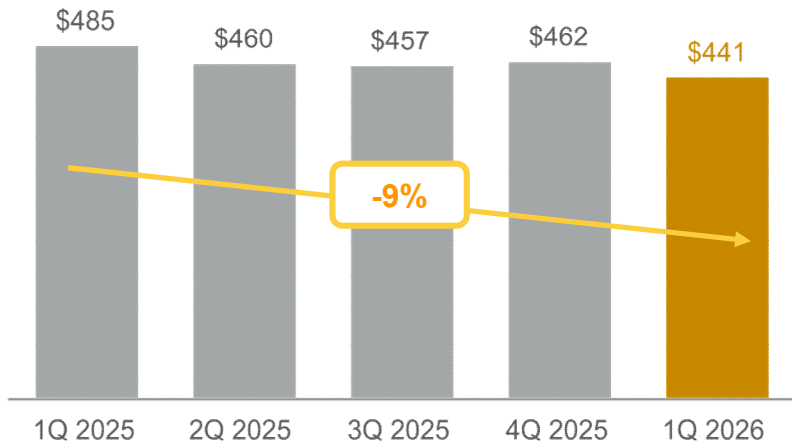
1. Funding costs expected to decline further in 2026
2. Growing higher yielding commercial loans
3. Reduction in non-accrual loans
4. Multi-family loans resetting higher

See cautionary statements on page 2 | See notes on page 25



## Adjusted Operating Expenses<sup>(1)</sup>

\$ in millions

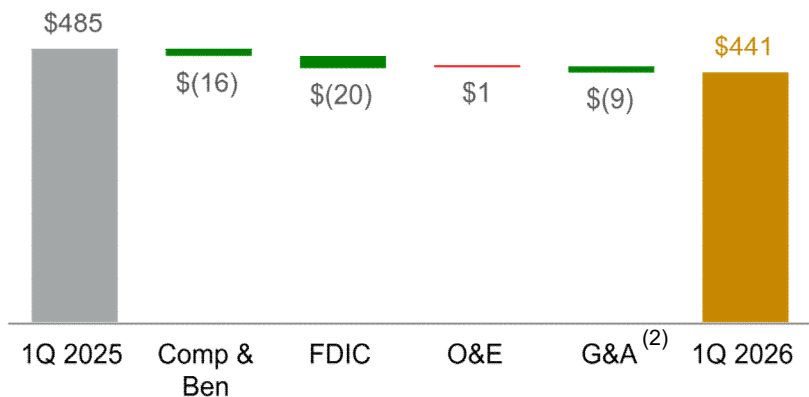


## Highlights

- **Linked Year:** adjusted operating expenses decreased \$44 million, or 9%
- **Linked Quarter:** adjusted operating expenses decreased \$21 million, or 5%
- Reduction in operating expenses reflects management's commitment to improve efficiency driven by:
  - impact from strategic initiatives to lower compensation and benefits,
  - vendor spend,
  - real estate optimization,
  - outsourcing and offshoring of certain functions, and
  - FDIC expense

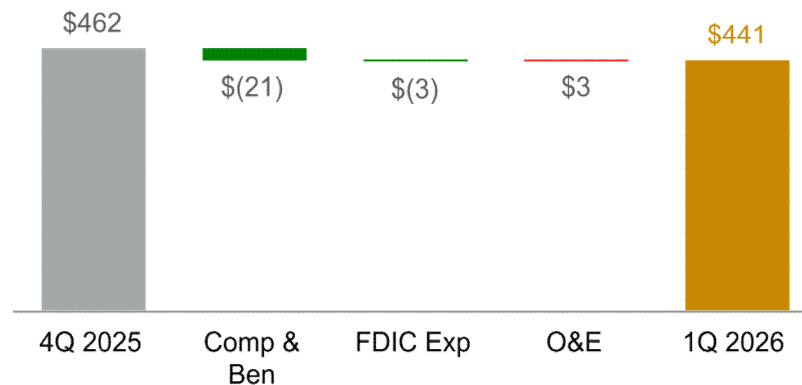
## Quarterly Operating Expenses Year over Year<sup>(1)</sup>

\$ in millions

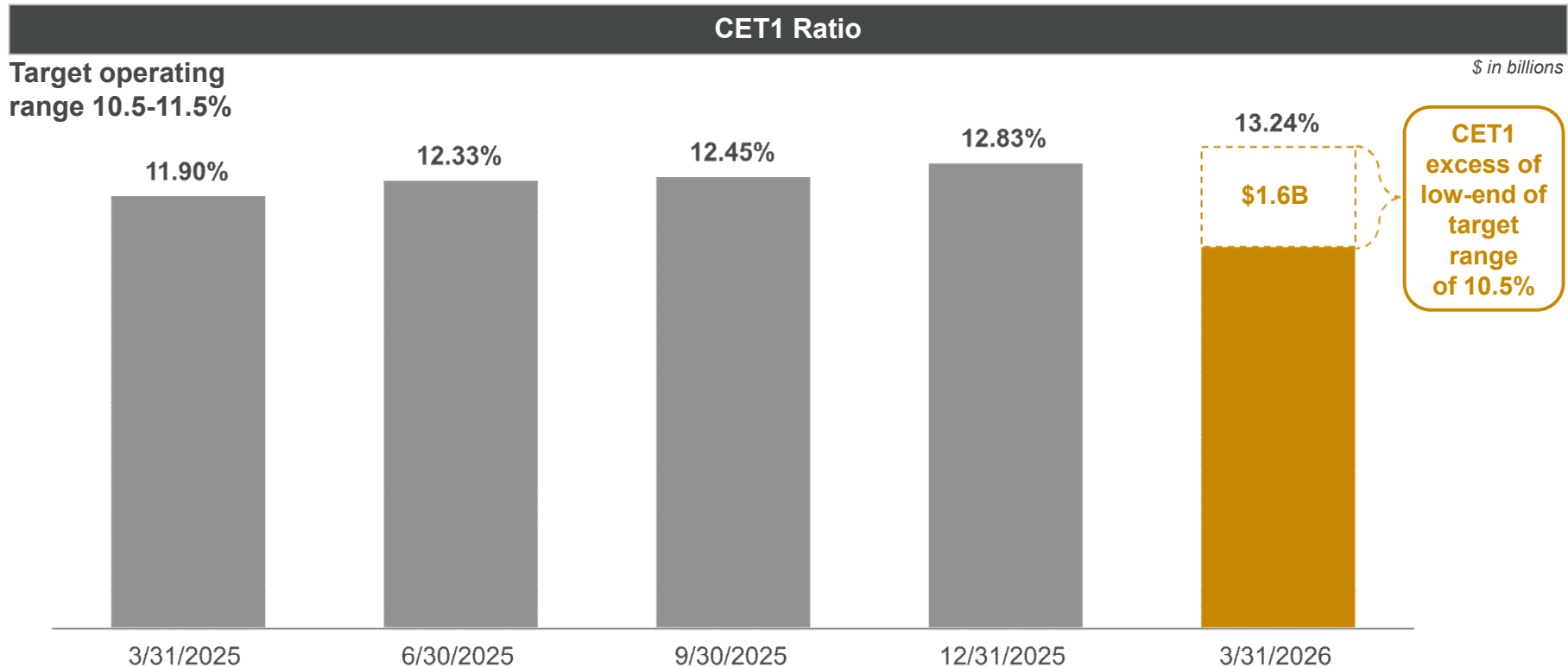


## Adjusted Operating Expenses Linked Quarter<sup>(1)</sup>

\$ in millions



See the reconciliations of these non-GAAP measures with the comparable GAAP measures on page 22 | See notes on page 25



## Highlights

1. **CET1 ratio of 13.24% is top quartile in peer group**
2. **Significant management action preserved and strengthened capital position**
3. **Capital priority in near term is to deploy capital to fund organic growth**
4. **+60 to 80 bps anticipated benefit to CET1 ratio under the proposed Basel III Endgame**

See cautionary statements on page 2



## Well Diversified Deposit Base by Product

	Balance (\$B) 3/31/2026
Noninterest-Bearing Demand	\$11.8
Interest-Bearing Demand	\$12.0
Money Markets	\$7.3
Savings	\$15.0
Retail CDs	\$14.2
Jumbo CDs	\$6.5
<b>Total Deposits</b>	<b>\$66.8</b>

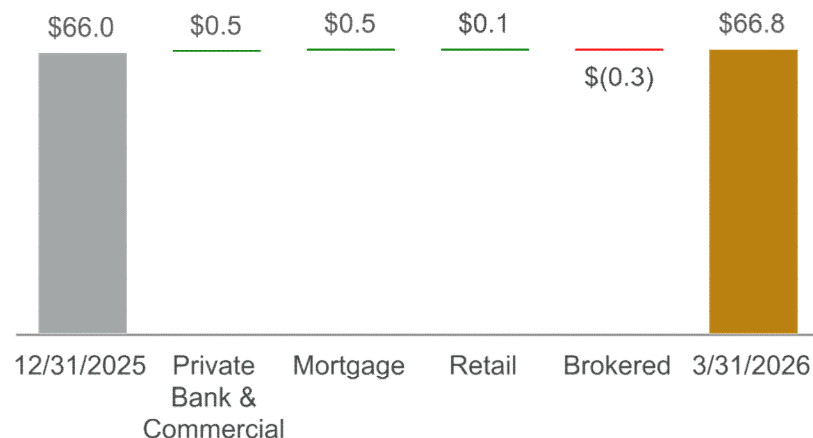
## Deposit Base by Business

(\$ in billions)	3/31/2026	Change QoQ (\$)	Change QoQ (%)
<b>Retail</b>	\$36.8	\$0.1	0.4%
<b>Private Bank</b>	\$17.3	\$0.2	1.1%
<b>Commercial</b>	\$7.9	\$0.3	3.5%
<b>Mortgage</b>	\$2.6	\$0.5	24.9%
<b>Core Deposits</b>	<b>\$64.6</b>	<b>\$1.1</b>	<b>1.8%</b>
<b>Brokered &amp; Other</b>	\$2.3	\$(0.3)	(11.8)%
<b>Total Deposits</b>	<b>\$66.8</b>	<b>\$0.8</b>	<b>1.2%</b>

See notes on page 25

## Deposit Activity

\$ in billions



## Highlights

- Deposits increased \$0.8 billion, or 1.2% quarter over quarter primarily driven by growth in Commercial and Private Bank deposits of \$461 million and retail deposits up \$142 million
- Managed deposit costs lower with interest-bearing deposit costs down 21 basis points compared to prior quarter and 72 basis points compared to the first quarter of 2025
- Fitch and Moodys upgraded short and long term deposit rating to investment grade
- Insured deposits of 80%<sup>(1)</sup> at 3/31/2026, compared to peer average of 56%



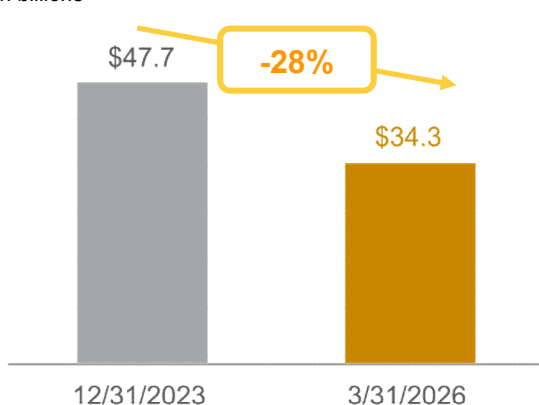
## CRE Portfolio Payoffs at Par

	1Q 2026 Payoffs	Total Substandard (%)	4Q 2025 Payoffs	Total Substandard (%)
<b>Multi-Family</b>	\$0.8 billion	40%	\$1.4 billion	53%
<b>Office</b>	\$5 million	—%	\$116 million	6%
<b>Non-Office CRE</b>	\$245 million	50%	\$339 million	51%
<b>Total CRE</b>	<b>\$1.1 billion</b>	<b>42%</b>	<b>\$1.8 billion</b>	<b>50%</b>

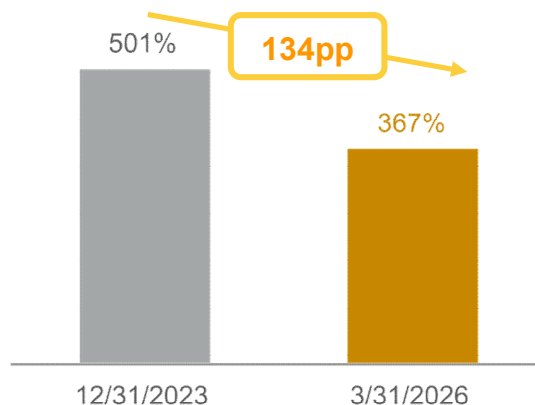
**CRE payoffs at par of \$1.1B with 42% of the payoffs from substandard loans in the first quarter**

## Total CRE Balances<sup>(1)</sup>

\$ in billions



## CRE Concentration Ratio<sup>(2)</sup>



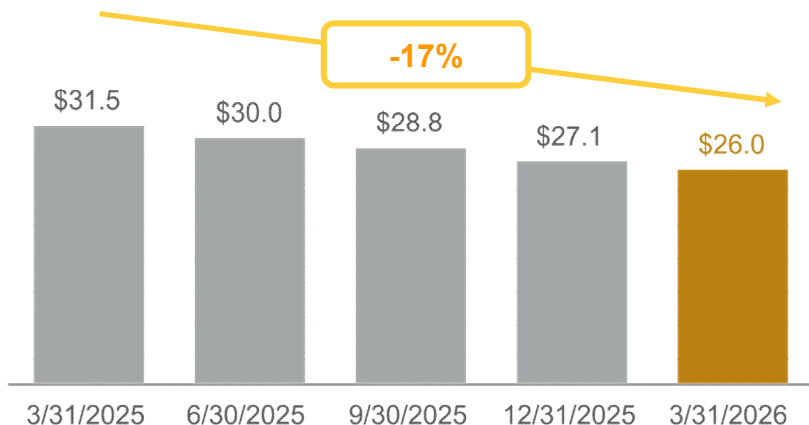
**CRE payoffs and paydowns driving significant reduction in total CRE balances and in the concentration ratio**

See notes on page 25



## Proactively Reducing Multi-Family (MF) Exposure<sup>(1)</sup>

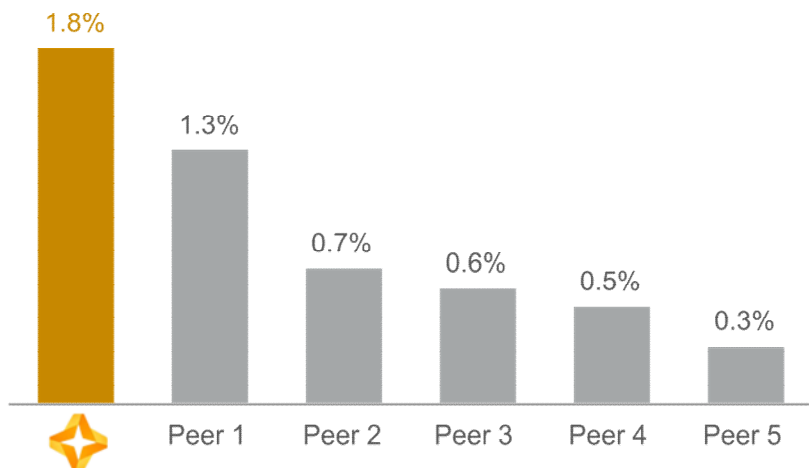
\$ in billions



## Highlights

- Multi-Family portfolio ALLL at 1.83%, among the highest relative to peers<sup>(2)</sup> | MF ALLL reflects the mix of the company's loans including the rent-regulated loans
- MF rent regulated  $\geq$  50% ALLL at 3.20%
- Average loan size of \$8.7 million
- \$6.1 billion of MF loans reached a repricing date since the beginning of 2024 and close to 90% remain current or paid off
- Have taken \$609 million of net charge-offs since Jan. 2024

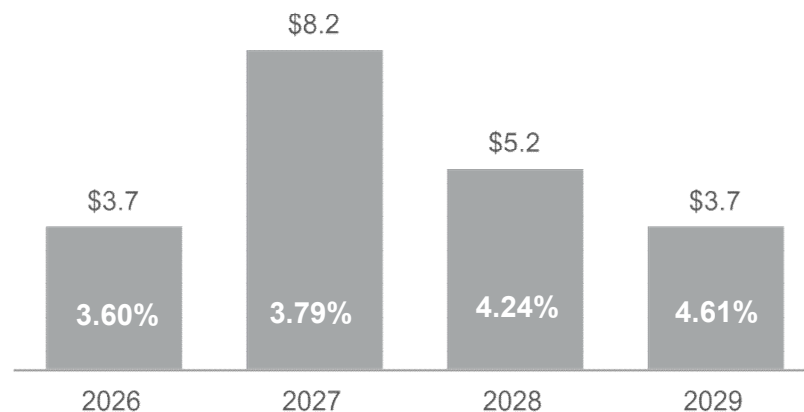
## Multi-Family ALLL Ratio vs Peers<sup>(2)</sup>



## Option/Contractual Maturity per Year (UPB)<sup>(1)</sup>

\$ in billions

% Reflects WAC



See notes on page 25

# Multi-Family | New York City (NYC) Portfolio Details



## NYC Multi-Family Portfolio (as of 3/31/2026)

*\$ in millions*

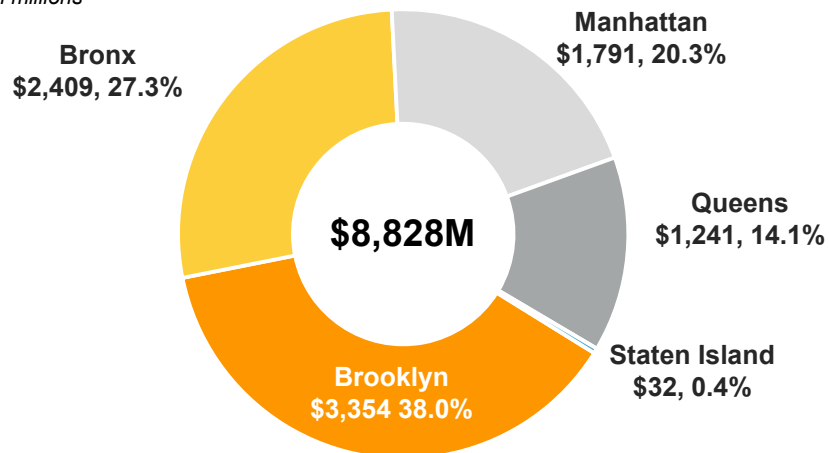
	Portfolio Characteristics					Loan Resets		
	Book Balance	Average Balance	Occ Rate	Current LTV <sup>(1)</sup>	Amortizing DSCR <sup>(2)</sup>	Repriced	Reset < 18 Months	Repriced or < 18 Months
Market & <50%	\$ 5,237	\$5.1	98%	47%	1.19x	66%	21%	87%
>=50% RR <sup>(3)</sup>	\$ 8,828	\$6.0	97%	69%	1.26x	44%	35%	79%
<b>Total NYC</b>	<b>\$ 14,065</b>	<b>\$5.6</b>	<b>98%</b>	<b>61%</b>	<b>1.23x</b>	<b>52%</b>	<b>30%</b>	<b>82%</b>

### NYC >=50% RR

Pass Rate	\$ 4,577	\$ 6.2	97%	61%	1.50x	40%	25%	65%
Criticized + Classified <sup>(4)</sup>	\$ 4,251	\$ 5.7	97%	77%	1.01x	47%	46%	93%
<b>Total &gt;=50% RR <sup>(5)</sup></b>	<b>\$ 8,828</b>	<b>\$ 6.0</b>	<b>97%</b>	<b>69%</b>	<b>1.26x</b>	<b>44%</b>	<b>35%</b>	<b>79%</b>

### Location Breakdown >=50% RR

*\$ in millions*

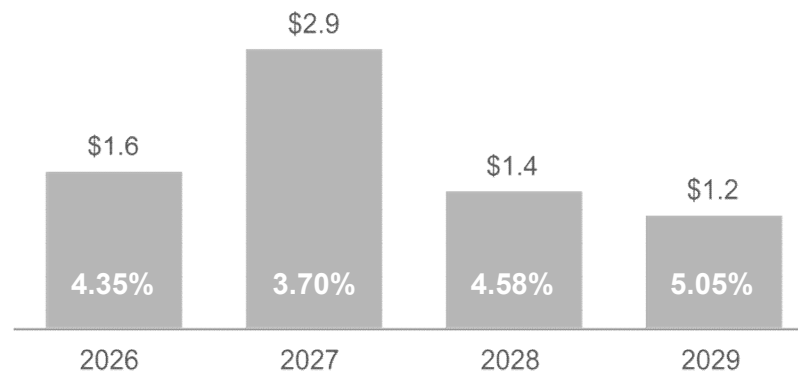


### Option/Contractual Maturity per Year (UPB)

*\$ in billions*

**>=50% RR**

*% Reflects WAC*



See notes on page 25

# Multi-Family | New York City (NYC) Credit Details



## NYC Multi-Family Portfolio (as of 3/31/2026)

\$ in millions

	Book Balance	Loan Review		Credit Metrics		
		Recent Appraisal <sup>(1)</sup>	Financials Reviewed <sup>(2)</sup>	ACL % to Loans	NCOs	Nonaccrual Loans
Market & <50%	\$ 5,237	36%	97%	1.19%	\$ 17	\$ 224
>=50% RR <sup>(3)</sup>	8,828	42%	97%	3.37%	288	1,603
<b>Total NYC</b>	<b>\$ 14,065</b>	<b>40%</b>	<b>97%</b>	<b>2.56%</b>	<b>\$ 305</b>	<b>\$ 1,827</b>

### NYC >=50% RR

Pass Rate	\$ 4,577	23%	99%	1.56%	\$ —
Criticized + Classified <sup>(4)</sup>	4,251	69%	95%	5.33%	287
<b>Total &gt;=50% RR</b>	<b>\$ 8,828</b>	<b>42%</b>	<b>97%</b>	<b>3.37%</b>	<b>\$ 288</b>

## Criticized + Classified Loans <sup>(5)</sup>

\$ in millions

	NALs		Special Mention + Substandard		Total	
	\$	%	\$	%	\$	%
Balance <sup>(6)</sup>	\$ 1,879		\$ 2,659		\$ 4,538	
Less: NCOs	\$ 287	15.27 %	\$ —	— %	\$ 287	6.33 %
Book Balance	\$ 1,592				\$ 4,251	
ACL	\$ 73	4.59 %	\$ 154	5.79 %	\$ 226	5.33 %

## Observations

### Proactive management of rent regulated portfolio <sup>(7)</sup>

- Criticized + classified **ACL coverage of 5.33%**
- \$288 million of net charge-offs since Jan. 2024 for loans remaining in the portfolio
- **\$1.8 billion in payoffs** since beginning of 2024; **58% from substandard**

### Rigorous loan review performed on portfolio supports current LTVs and amortizing DSCRs

- **97%** of rent regulated loans have gone through **extensive financial review since 1/1/2024**
- **69%** of criticized + classified loans have had an **appraisal since 1/1/2024**

# Asset Quality | Allowance for Credit Loss Detail

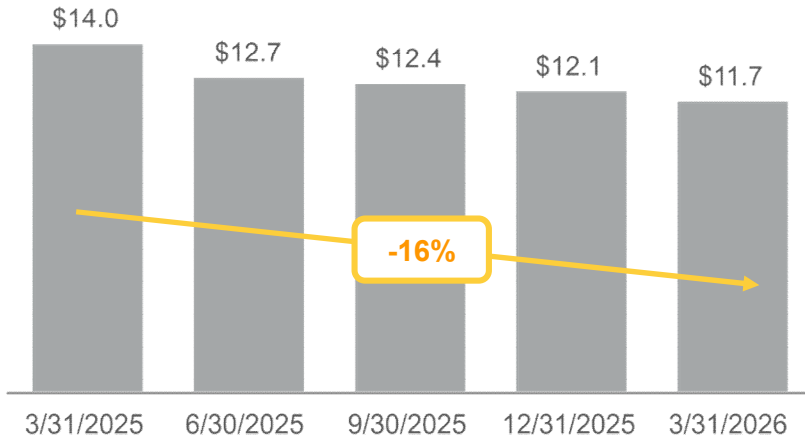


(\$ in millions)	12/31/2025		3/31/2026		Change in ALLL %
	Allowance	ALLL %	Allowance	ALLL %	
<b>Multi-Family (MF)</b>	\$549	1.89%	\$509	1.83%	(6) bps
<b>MF Rent Regulated &gt;=50% (excl. Co-op)</b>	\$361	3.44%	\$330	3.20%	(24) bps
<b>MF at Market and Rent Regulated &lt;50% (excl. Co-op)</b>	\$177	1.07%	\$174	1.11%	4 bps
<b>Co-op</b>	\$11	0.59%	\$5	0.27%	(32) bps
<b>CRE</b>	\$224	2.52%	\$184	2.17%	(35) bps
<b>Office (ex. Owner-Occupied)</b>	\$102	4.90%	\$61	3.04%	(186) bps
<b>Non-Office (incl. Owner-Occupied)</b>	\$122	1.79%	\$123	1.91%	12 bps
<b>C&amp;I (incl. Office Owner-Occupied)</b>	\$156	1.00%	\$166	0.98%	(2) bps
<b>1-4 Family</b>	\$35	0.62%	\$33	0.59%	(3) bps
<b>Home Equity</b>	\$59	4.15%	\$55	3.98%	(17) bps
<b>Consumer and Other</b>	\$7	4.24%	\$7	4.35%	11 bps
<b>Total Loans HFI and Allowance for Loan Losses</b>	<b>\$1,030</b>	<b>1.70%</b>	<b>\$954</b>	<b>1.58%</b>	<b>(12) bps</b>
<b>Unfunded Commitment Reserve</b>	<b>\$55</b>		<b>\$53</b>		
<b>Total Allowance for Credit Losses</b>	<b>\$1,085</b>	<b>1.79%</b>	<b>\$1,007</b>	<b>1.67%</b>	<b>(12) bps</b>



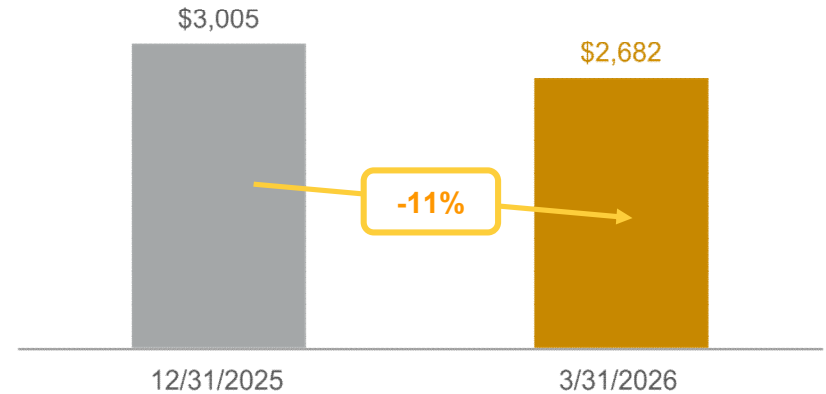
## Criticized + Classified Loans (including LHFS)<sup>(1)</sup>

\$ in billions

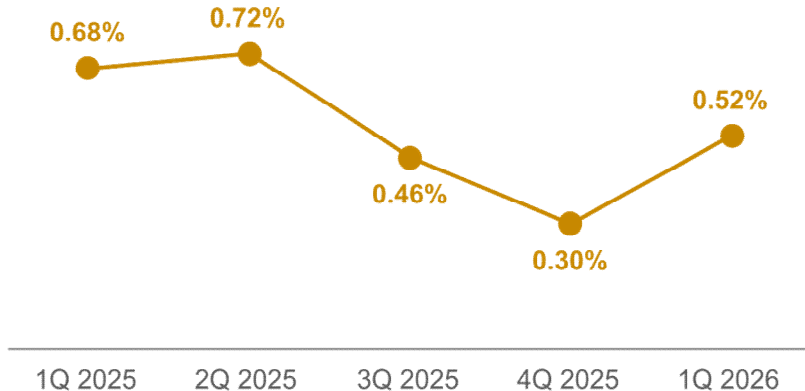


## Total Non-accrual Loans (including LHFS)

\$ in millions



## Net Charge-offs to Average Loans<sup>(2)</sup>



## Highlights

- Criticized + classified loans decreased \$385 million, or 3% compared to the prior quarter
- Criticized + classified loans decreased \$2.4 billion, or 16% compared March 31, 2025
- Non-accrual loans were down \$323 million million to \$2.7 billion; 33% of NALs are performing
- Net charge-offs ("NCO") to average loans of 0.52%<sup>(2)</sup> for the first quarter 2026. Excluding net charge-offs associated with one relationship that resolved during the quarter, NCOs to average loans would have been 0.29%

See notes on page 25

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# Appendix

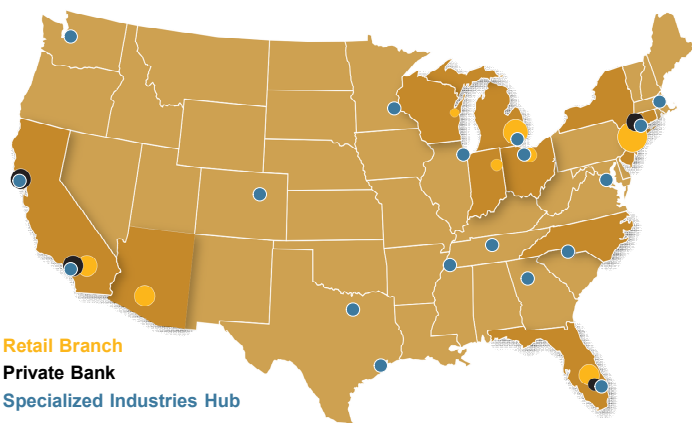
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## Focused Strategy and Competitive Differentiators

- National model | Fast decisioning | Delivering industry insights
- Focused on serving the unique needs of specific industries
  - Expanded and strengthened product offerings and capabilities
- Hiring senior, mid-career bankers possessing deep industry expertise from other regional and large banks with a proven track record of successfully building a relationship-based C&I business



## Diverse Lending Verticals

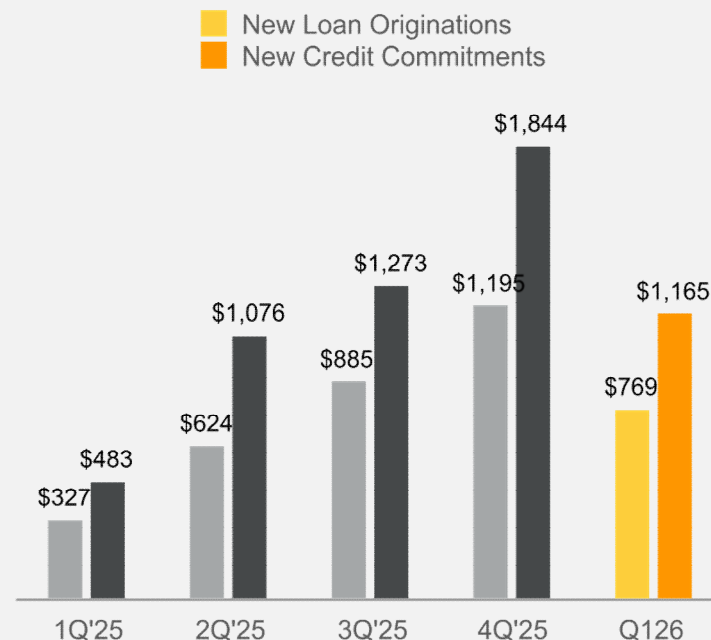
- |                       |                        |                       |
|-----------------------|------------------------|-----------------------|
| • Asset-Based Lending | • Healthcare           | • Public & Nonprofit  |
| • Dealer Finance      | • Inst'l Bkg Solutions | • Finance             |
| • Entertainment       | • Insurance            | • Power & Renewables  |
| • Environmental       | • Lender Finance       | • Sponsor Finance     |
| • Equipment Finance   | • Leisure/Hosp/Gaming  | • Sports              |
| • Franchise Finance   | • Mortgage Finance     | • Technology, Media & |
| • Funds Finance       | • Oil & Gas            | • Communications      |

## Strategy Delivering Results

- 1Q'26 new credit commitments and new loan originations remained strong at \$1.2 billion and \$769 million, respectively
- Added 35 new credit-based relationships in Q1
- Hired 13 new industry-focused producers in Q1
- Plan to hire up to an additional 10-20 Specialized Industries bankers throughout the rest of 2026

## Commitments and Originations

\$s in millions



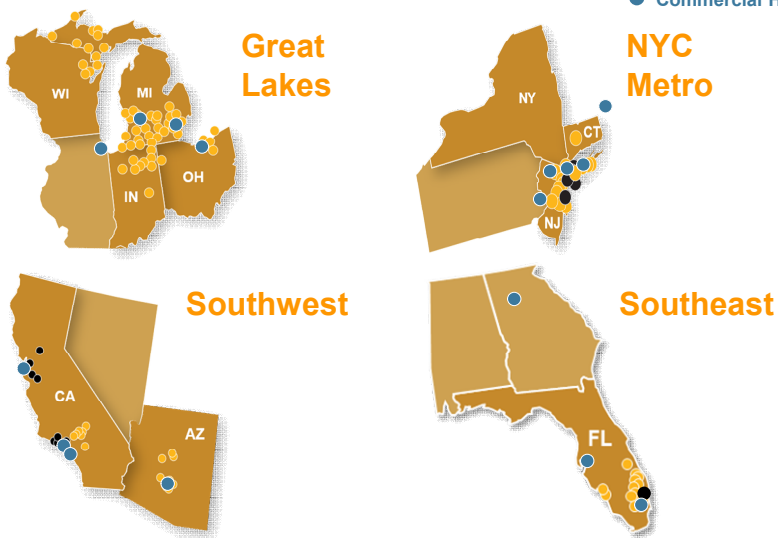


## Focused Strategy and Competitive Differentiators

- Relationship based national corporate banking focus on diverse industries
- Building a robust middle market commercial banking franchise in all four of Flagstar's key geographies
- Focus on companies with revenues greater than \$50MM while delivering expanded and strengthened product offerings and capabilities with senior bankers, quick decisioning and access to key executive leaders as our core competitive advantage
- Hiring senior, mid-career bankers from other regional and large banks who possess deep local business relationships with a proven track record of successfully building a C&I business

## Key Geographies

- Retail Branch
- Private Bank
- Commercial Hub



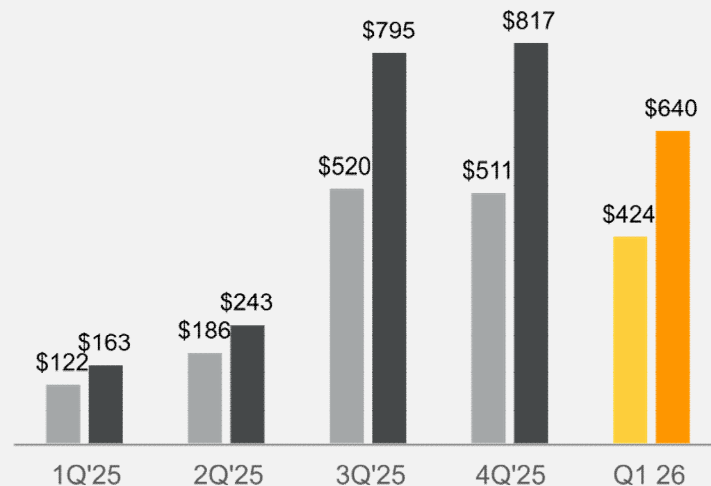
## Strategy Delivering Results

- 1Q'26 new credit commitments and new loan originations remained strong at \$640 million and \$424 million, respectively
- Added 14 new credit-based relationships in 2025 and hired 4 new Commercial Banking producers in Q1
- Plan to hire up to an additional 10-15 Corporate & Regional Commercial Banking producers throughout the rest of 2026

## Commitments and Originations<sup>(1)</sup>

\$s in millions

- New Loan Originations
- New Credit Commitments



# Reconciliations of GAAP and Non-GAAP Measures



Adjusted Noninterest Expense					
	1Q 2025	2Q 2025	3Q 2025	Q4 2025	Q1 2026
Noninterest expense	\$532	\$513	\$522	\$509	\$466
Less: Intangible asset amortization	28	27	26	26	25
Less: Merger-related and restructuring expenses	8	14	17	17	—
Less: Severance costs	—	2	8	4	—
Less: Litigation settlement	—	—	14	—	—
Less: Lease cost acceleration related to closing branches	6	7	—	—	—
Less: Trailing mortgage sale costs with Mr. Cooper	5	3	—	—	—
<b>Adjusted operating expense</b>	<b>\$485</b>	<b>\$460</b>	<b>\$457</b>	<b>\$462</b>	<b>\$441</b>

Adjusted Diluted Earnings Per Share					
	1Q 2025	2Q 2025	3Q 2025	Q4 2025	Q1 2026
Diluted (Loss) Earnings Per Share - GAAP	-\$108	-\$78	-\$45	\$21	\$13
Adjustments	19	25	18	12	9
Tax effect on adjustments	(5)	(7)	(4)	(3)	(2)
<b>Diluted (Loss) Earnings Per Share, as adjusted - non-GAAP</b>	<b>\$(94)</b>	<b>\$(60)</b>	<b>\$(31)</b>	<b>\$30</b>	<b>\$20</b>
Diluted (Loss) Earnings Per Share - GAAP	\$(0.26)	\$(0.19)	\$(0.11)	\$0.05	\$0.03
Adjustments	0.05	0.06	0.04	0.03	0.02
Tax effect on adjustments	(0.01)	(0.02)	(0.01)	(0.01)	—
<b>Diluted (Loss) Earnings Per Share, as adjusted - non-GAAP</b>	<b>\$(0.23)</b>	<b>\$(0.14)</b>	<b>\$(0.07)</b>	<b>\$0.06</b>	<b>\$0.04</b>

Note: \$ in millions except share data. Please note that columns of data may not add due to rounding.

# Reconciliations of GAAP and Non-GAAP Measures



<b>Tangible Book Value Per Common Share</b>	
	<b>3/31/2026</b>
Total stockholders equity	\$ 8,120
Less: Core deposit and other intangibles	356
Less: Preferred stock	503
<b>Tangible common stockholders equity (A)</b>	<b>\$ 7,261</b>
<b>Common shares outstanding (B)</b>	<b>416,777,393</b>
Dilution Impact of Warrants	45,836,276
<b>Common shares outstanding, incl. Warrants (C)</b>	<b>462,613,669</b>
<b>Tangible book value per common share (A / B)</b>	<b>\$ 17.42</b>
<b>Tangible book value per common share (A / C)</b>	<b>\$ 15.70</b>

Note: \$ in millions except share data. Please note that columns of data may not add due to rounding.



Bank	Ticker
Citizens Financial	CFG
Fifth Third Bancorp	FITB
First Citizens Banc.	FCNC.A
First Horizon	FHN
Huntington Banc.	HBAN
KeyCorp	KEY
M&T Bank	MTB
Pinnacle Financial Partners	PNFP
Regions Financial	RF
Valley National	VLV
Webster Financial	WBS
Western Alliance	WAL
Zions Bancorp	ZION



## Slide 3

1. Excludes impact from intangible asset amortization, merger-related expenses, and other adjustments

## Slide 4

1. Prior quarters were adjusted for a reclass from Asset-Based Finance to Equipment Finance category: 3/31/25 ~\$980 million, 6/30/2025 ~\$997 million, 9/30/25 ~\$956 million, and 12/31/25 \$842 million

## Slide 5

1. Prior quarter was adjusted for a reclass of ~\$842 million from Asset-Based Finance to Equipment Finance category.

## Slide 6

1. Reflects impact to diluted EPS for \$20.5 million hedge benefit (pre-tax)
2. Includes warrants and options – warrant and options dilution calculated using the treasury stock method with projected share price based on a 1.0x tangible book value multiple

## Slide 8

1. Includes warrants and options – warrant and options dilution calculated using the treasury stock method with projected share price based on a 1.0x tangible book value multiple
2. Excludes impact from intangible asset amortization and merger-related expenses
3. Includes warrants – warrant options dilution calculated using the treasury stock method with projected share price based on a 1.0x tangible book value multiple

## Slide 9

1. Reflects net interest margin adjusted for \$20.5 million hedge benefit

## Slide 10

1. Excludes impact from intangible asset amortization, merger-related expenses, and other adjustments
2. Includes software and professional expenses

## Slide 12

1. Excludes collateralized deposits and excludes internal deposits.

## Slide 13

1. Total CRE excludes \$2.4 billion of owner-occupied CRE
2. Calculated as: Total CRE balances (excluding \$2.4 billion of owner occupied CRE) / (Tier 1 Capital + Allowance for Loans & Lease Losses)

## Slide 14

1. Reflects Multi-family UPB excluding Co-op loans
2. Northeast Multi-Family peers include banks with disclosed Multi-Family ALLL ratios: BPOP and EWBC as of 12/31/25, FFIC as of 9/30/2025 and BBT and DCOM as of 12/31/24

## Slide 15

1. Current LTV is calculated by dividing the most recent appraised value by the current loan amount
2. Amortizing DSCR includes hypothetical amortization for deals in interest-only periods
3. Reflects rent regulated percent based on units at origination
4. Risk rated special mention or substandard
5. \$8.1 billion of the \$8.8 billion NYC multi-family rent regulated portfolio has  $\geq 70\%$  of the units rent regulated

## Slide 16

1. Reflects percent of appraisals received based on book balance since 1/1/2024
2. Reflects financials reviewed in last 18 months as a percent of book balance |
3. Reflects rent regulated percent based on units at origination
4. Risk rated special mention or substandard
5. Reflects ACL coverage ratio at 3/31/2026 and all NCOs taken on loans in the portfolio at 3/31/2026
6. Sum of book balance plus net charge-offs
7. Defined as  $\geq 50\%$  units are rent regulated

## Slide 18

1. Shown on UPB basis and excludes one-to-four family residential loans and other loans, which primarily includes HELOCs
2. Presented on an annualized basis

## Slide 21

1. Excludes ABL transactions, which are included as Specialized Industries