

**THE
STRENGTH
OF**

Together

German American

Symbol: GABC

February 13-14, 2025

KBW Winter Financial Services Conference



German American Bancorp, Inc.



Scan for electronic presentation

Presented By

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German American Bancorp, Inc.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

When used in this presentation and our oral statements, the words or phrases “believe,” “will likely result,” “are expected to,” “will continue,” “is anticipated,” “estimate,” “project,” “plans,” or similar expressions are intended to identify “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. You are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date of this presentation, and we do not undertake any obligation to update any forward-looking statement to reflect circumstances or events that occur in the future. By their nature, these statements are subject to numerous risks and uncertainties that could cause actual results to differ materially from those anticipated in the statements.

Factors that could cause actual results and performance to vary materially from those expressed or implied by any forward-looking statement include those that are discussed in Item 1, “Business – Forward Looking Statements and Associated Risk,” and Item 1A, “Risk Factors,” in our Annual Report on Form 10-K for 2023 as updated and supplemented by our other SEC reports filed from time to time.



Who We Are

Indiana, Kentucky & Ohio Community-focused Financial Services Organization



\$8.3 Billion
Total Banking
Assets

\$3.7 Billion
Investment
& Trust
Assets Under
Management

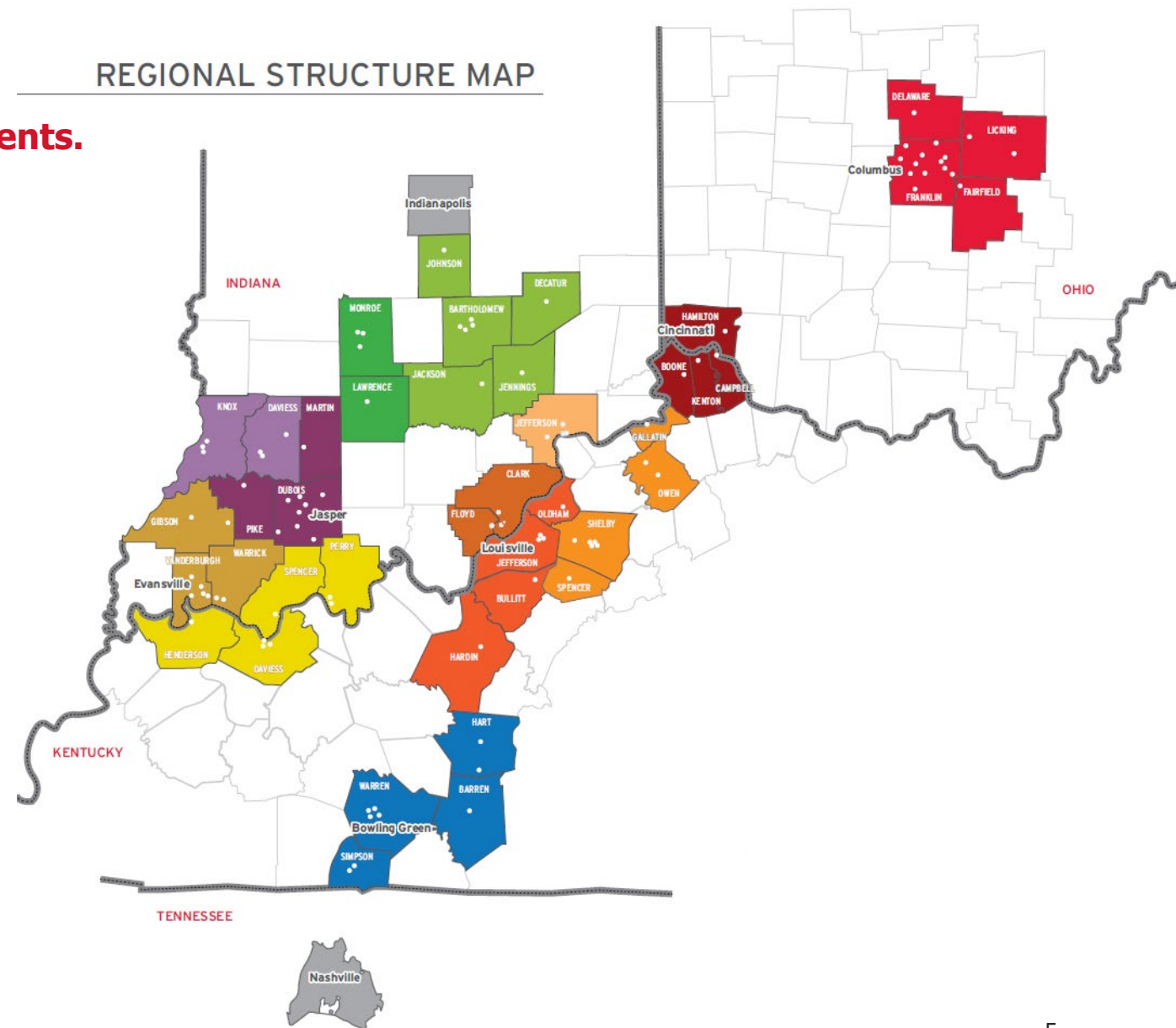
~1100 Team
Members

94 Banking
Offices in
Indiana,
Kentucky &
Ohio

Our Strategic Position

**Large enough to serve the most sophisticated clients.
Small enough to know our customers by name.**

- Out-perform and “out-local” competitors
- Build long-term, multi-line client relationships based on trust and customer service excellence
- Deliver the right balance of high touch/high tech customer experience
- Increase non-interest income
- Excel at both organic and targeted M&A growth
- Attract, retain, and develop top talent
- Accelerate continuous improvement across the organization



History of Superior Financial Performance

Thirteen Consecutive
Years of Increased
Dividends

Long History of Improved
Earnings Performance

Double-Digit Return on Equity
for 20 Consecutive Fiscal Years

Raymond James 2012-
2017 and 2019-2021
& 2024 Community
Bankers Cup Recipient

KBW/Stifel 2010
though 2022 Bank
Honor Roll Recipient

Piper Sandler Small
Cap All-Star 2012-
2013 and 2019-2020
& 2024

Bank Director Magazine –
Bank Performance Scorecard Top 15
National Ranking for 2016 – 2019
Publicly Traded Companies for
\$1 - \$5 Billion

Bank Director Magazine -
Top 20 of 300 Largest
Publicly Traded Banks for
2017 & 2018

Newsweek Best Banks in
America (Indiana) 2020,
2021 & 2024

2022 S&P Global Top 20
Best Performing Banks
between \$3 and \$10 Billion

2023 S&P Global Top 30
Best Performing Bank
between \$3 and \$10
Billion

Bank Director Magazine –
2023 Best US Banks Top 50
Publicly Traded Bank for \$5
- \$50 Billion

Annual Bauer Financial
5-Star Rating

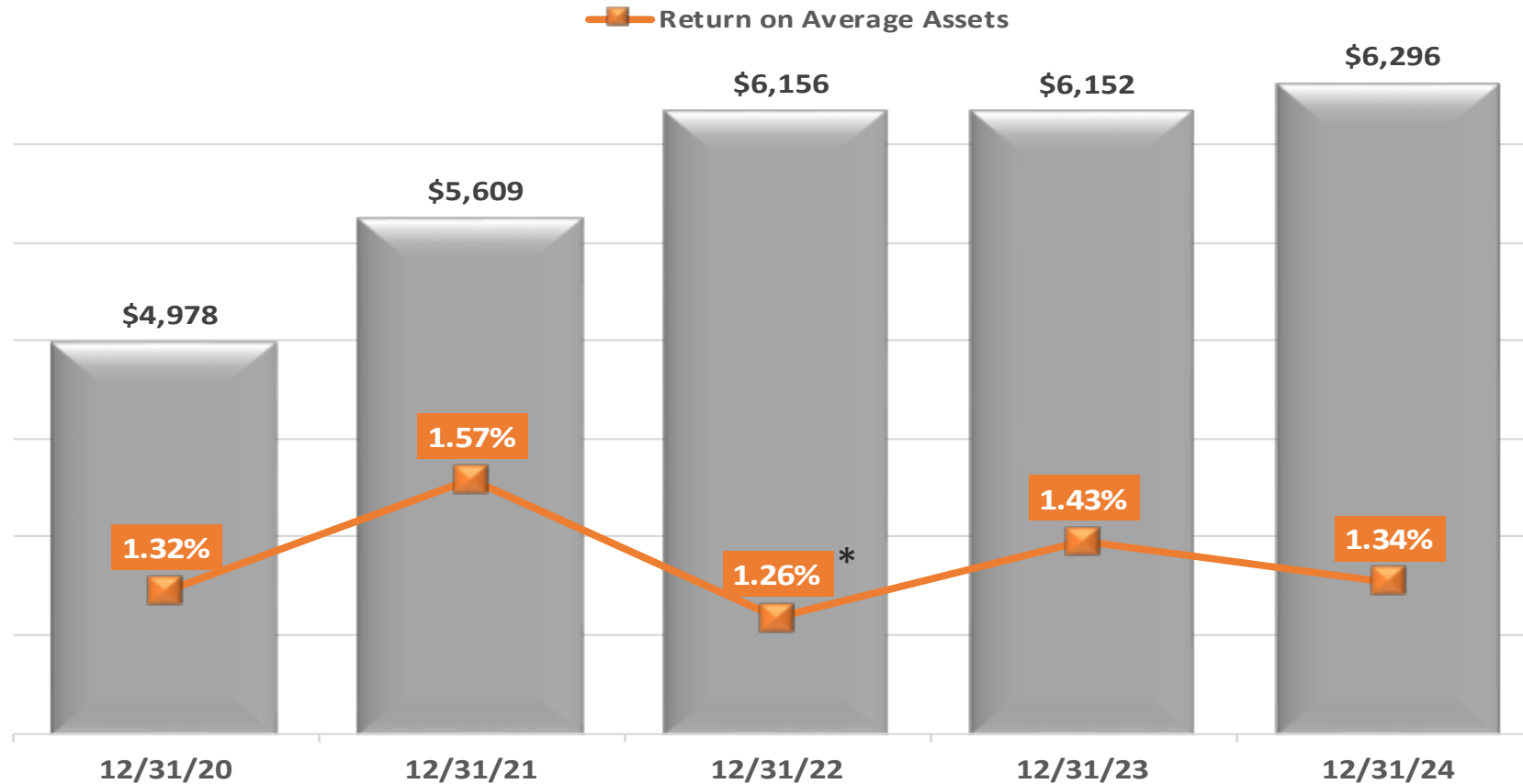
Forbes America's Best
Banks Ranked #2 out of
Top 200 Publicly traded
Banks

FINANCIAL TRENDS



Total Assets

(dollars in millions, except per share amount)



* 2022 was impacted by acquisition-related expenses and the Day 1 provision for credit losses under the CECL model for the CUB transaction that closed on January 1, 2022 of \$18.623 million (\$14.097 million or \$0.48 per share on an after tax

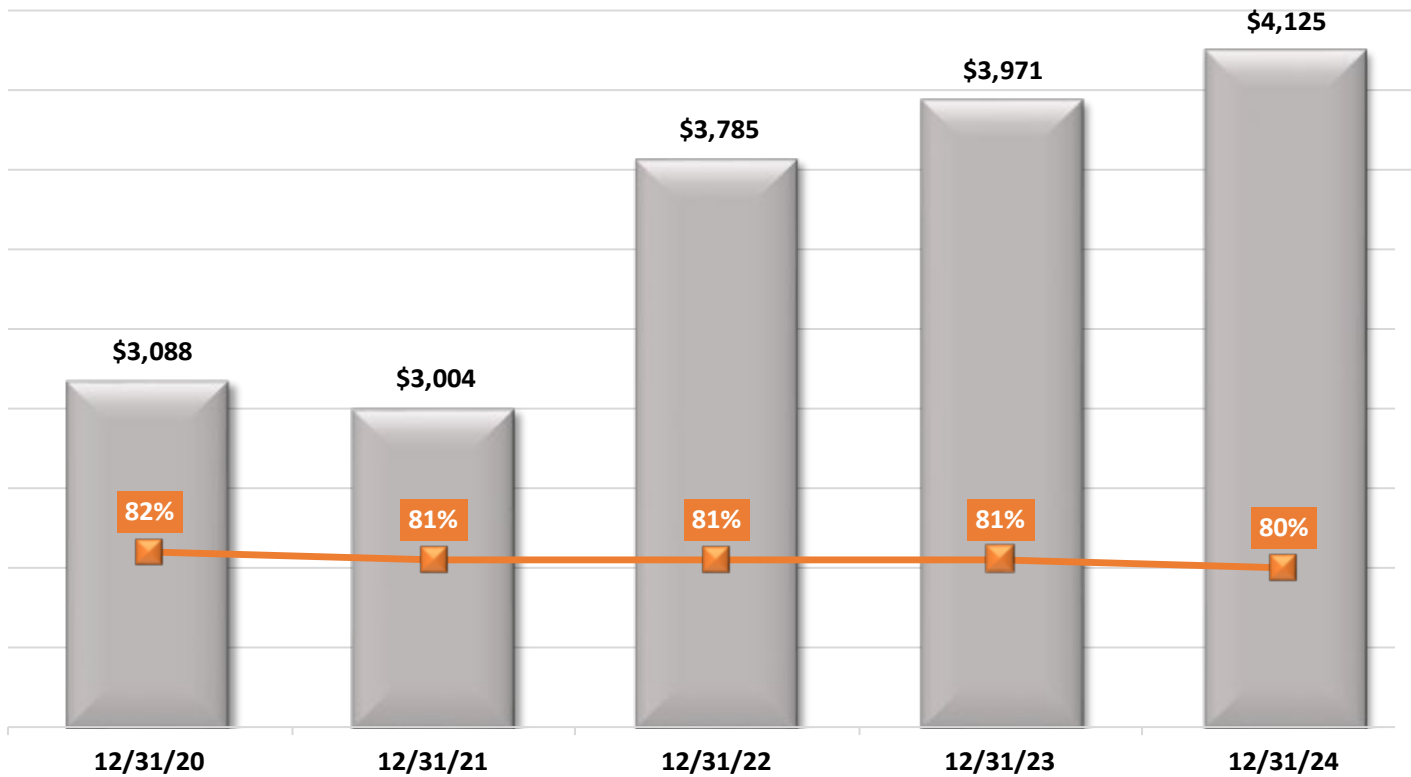


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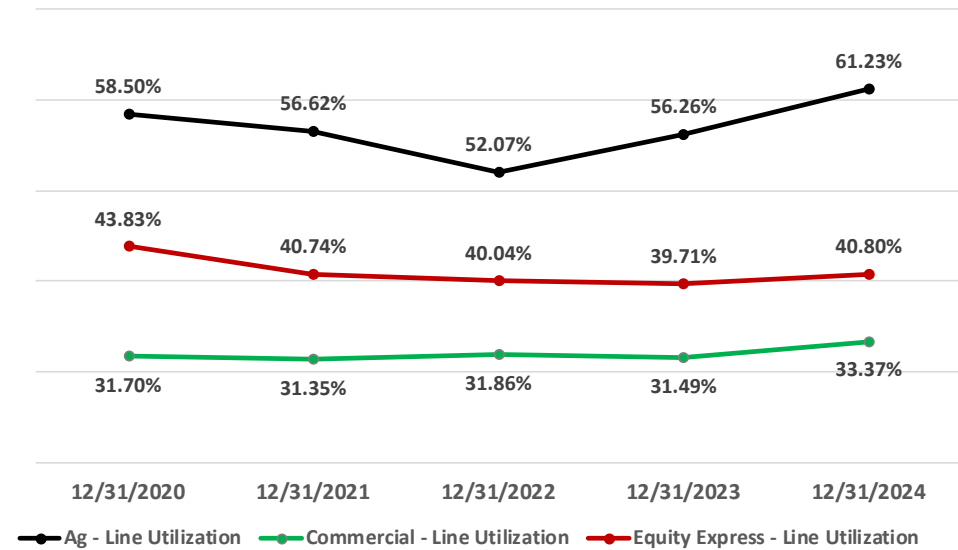
Loan Portfolio Trends

Total Loans, Net of Unearned Income (dollars in millions)

Commercial & Agricultural Loans as % of Total Loans

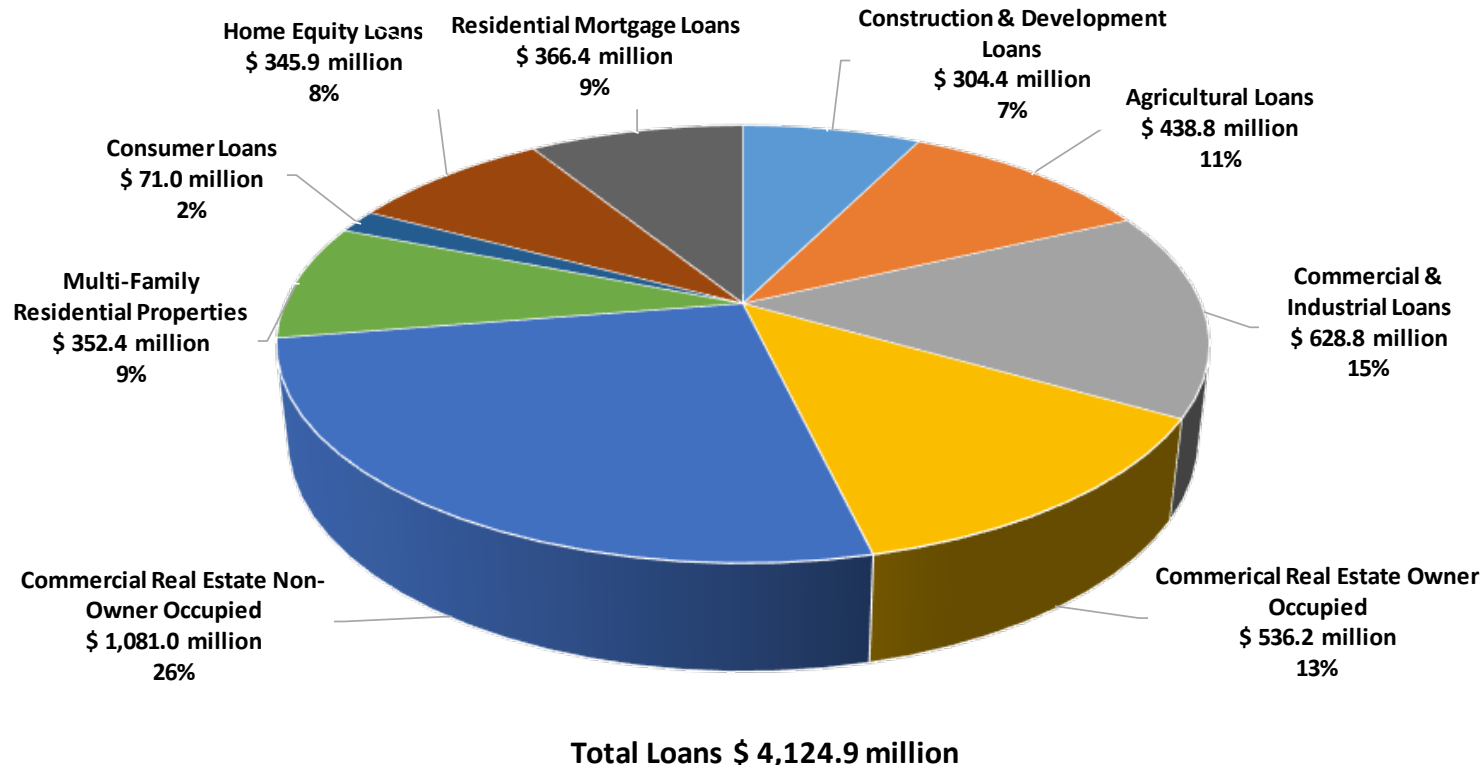


Line of Credit Utilization Trend

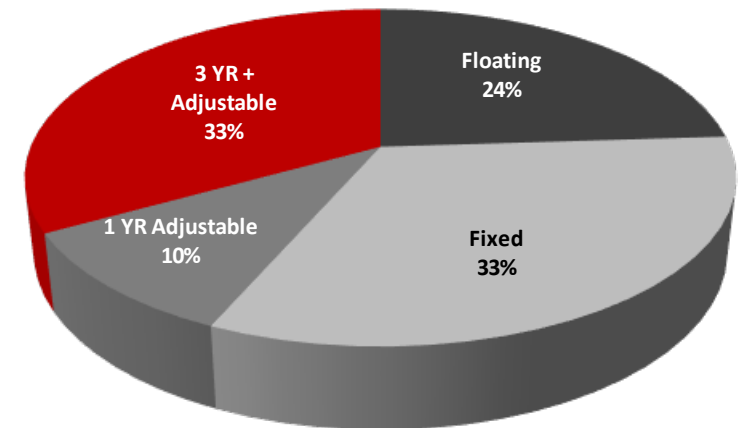


Diversified Loan Portfolio

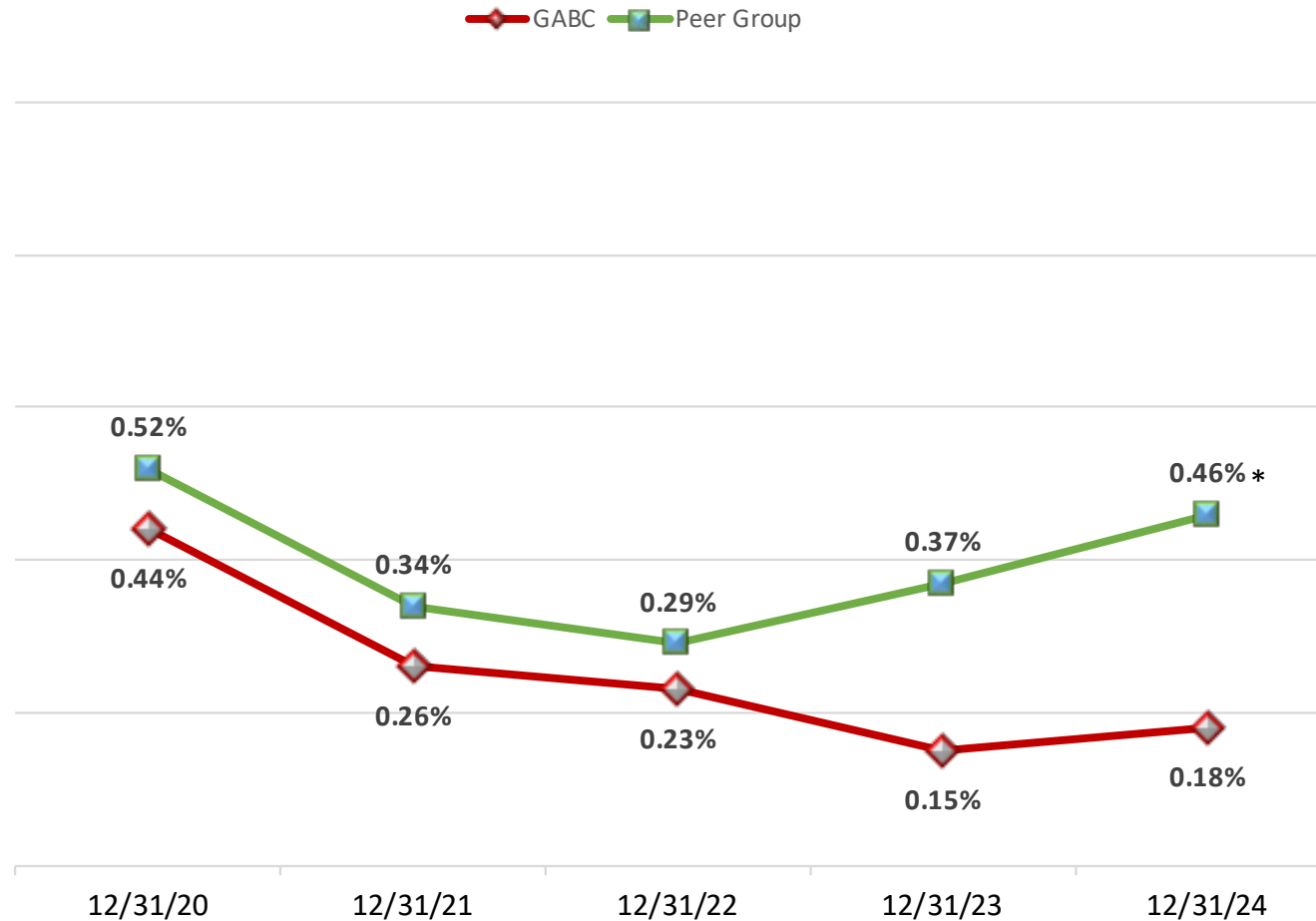
**Loan Portfolio Composition & Diversification
as of December 31, 2024**



Rate Type Segmentation



Non-Performing Assets to Total Assets



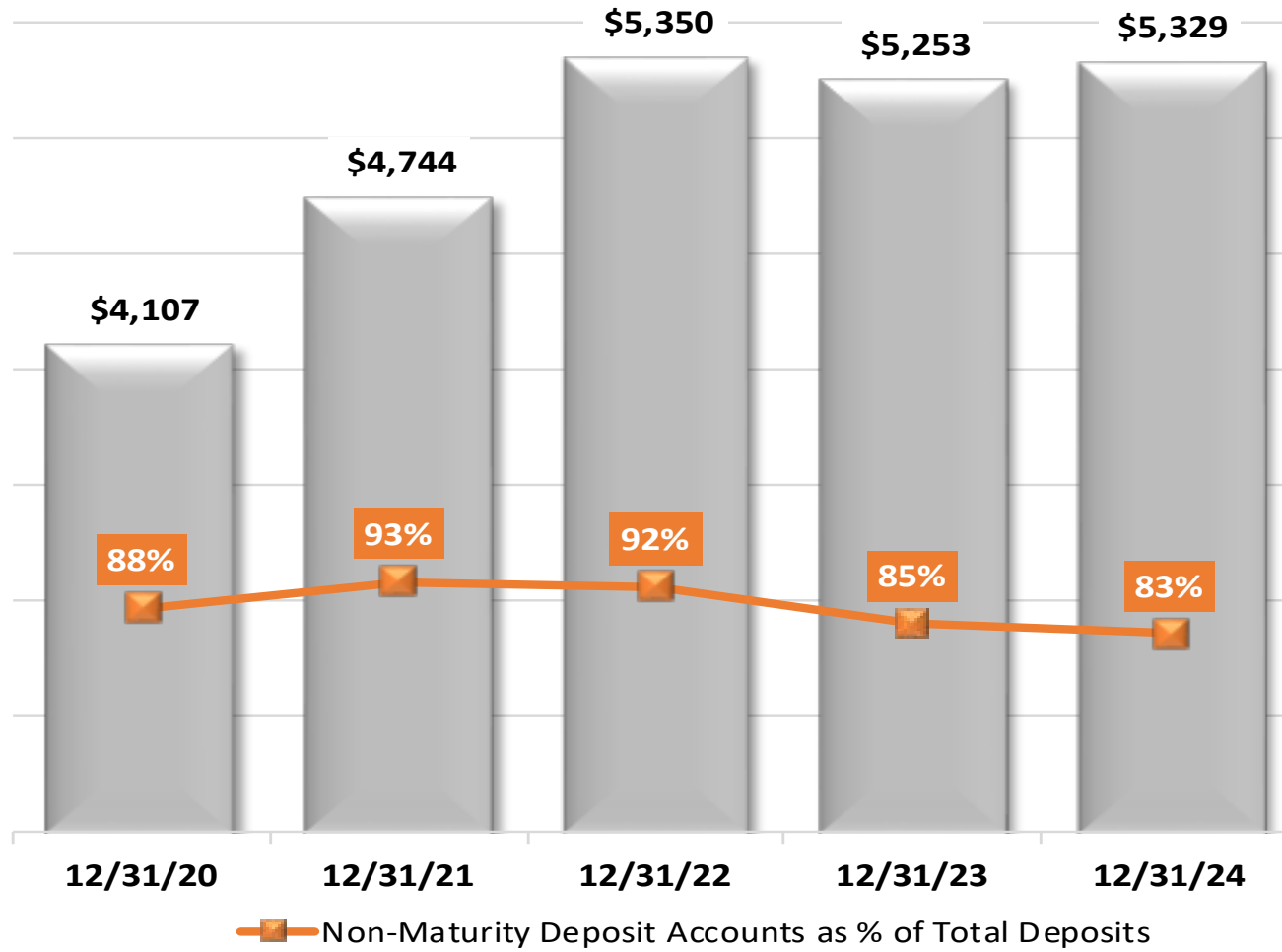
*Peer Group (St. Louis Federal Reserve District BHC with Total Assets between \$3 and \$10 billion) Data as of 9/30/24.



German American Bancorp, Inc.

Total Deposits

(dollars in millions)



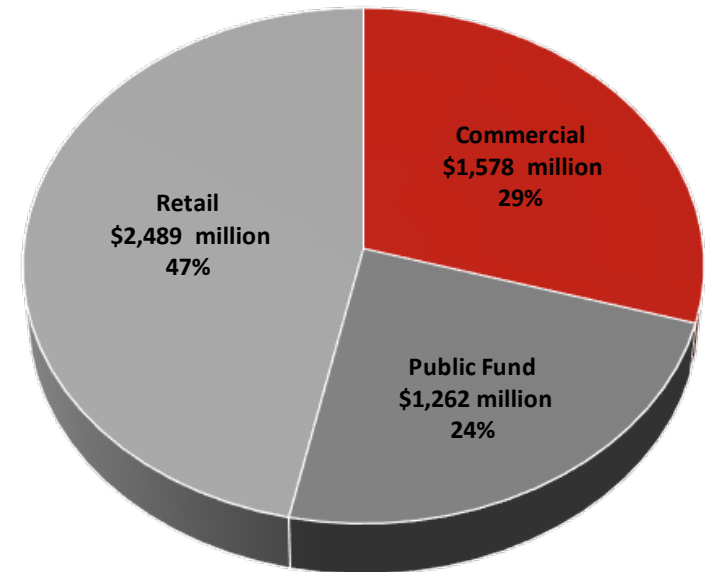
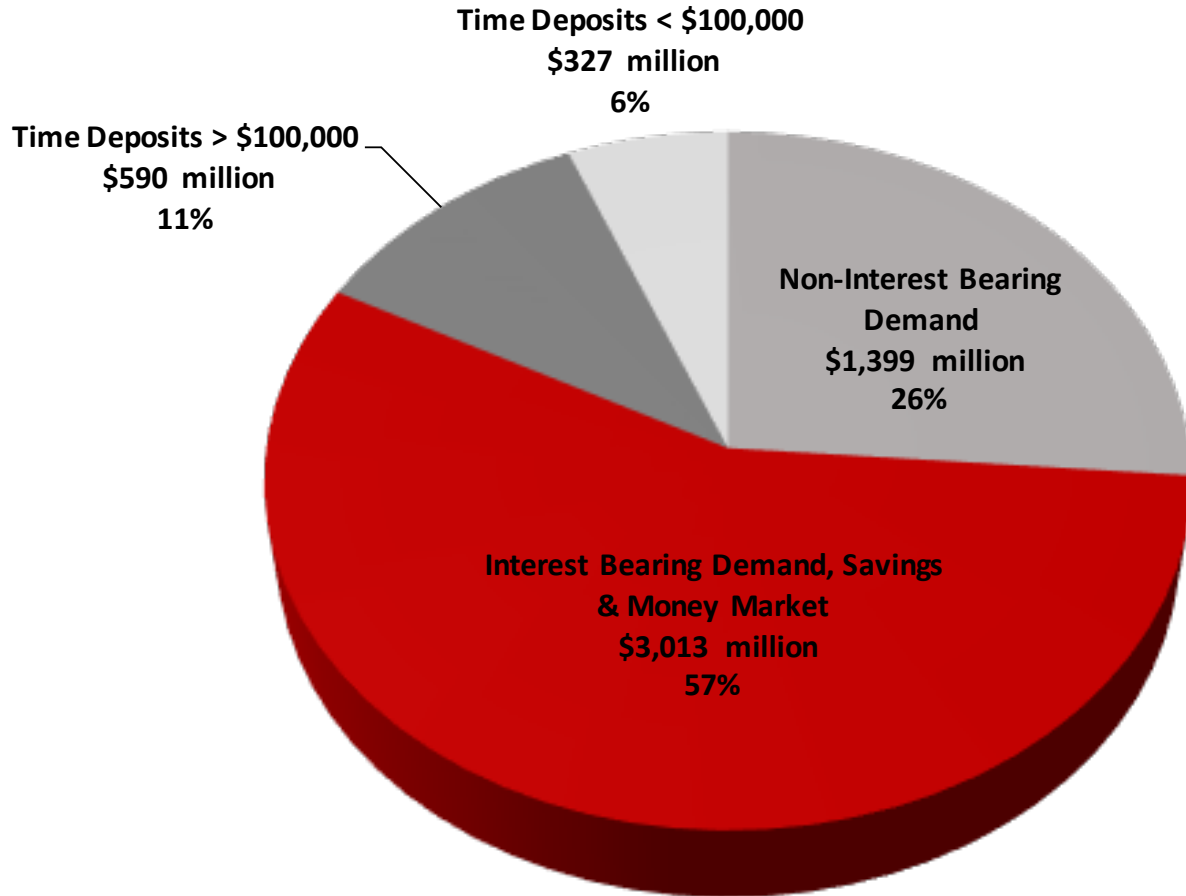
Cost of Deposits Per Year	
2020	0.35%
2021	0.11%
2022	0.24%
2023	1.10%
2024	1.71%

Cost of Deposits Per Quarter 2024	
3/31/2024	1.62%
6/30/2024	1.76%
9/30/2024	1.76%
12/31/2024	1.69%



German American Bancorp, Inc.

Total Deposit Composition as of 12/31/2024



Total Deposits \$5,329 million

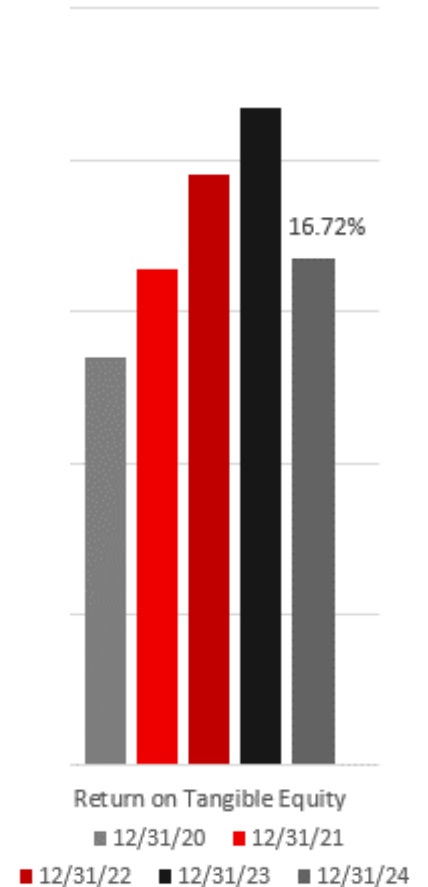
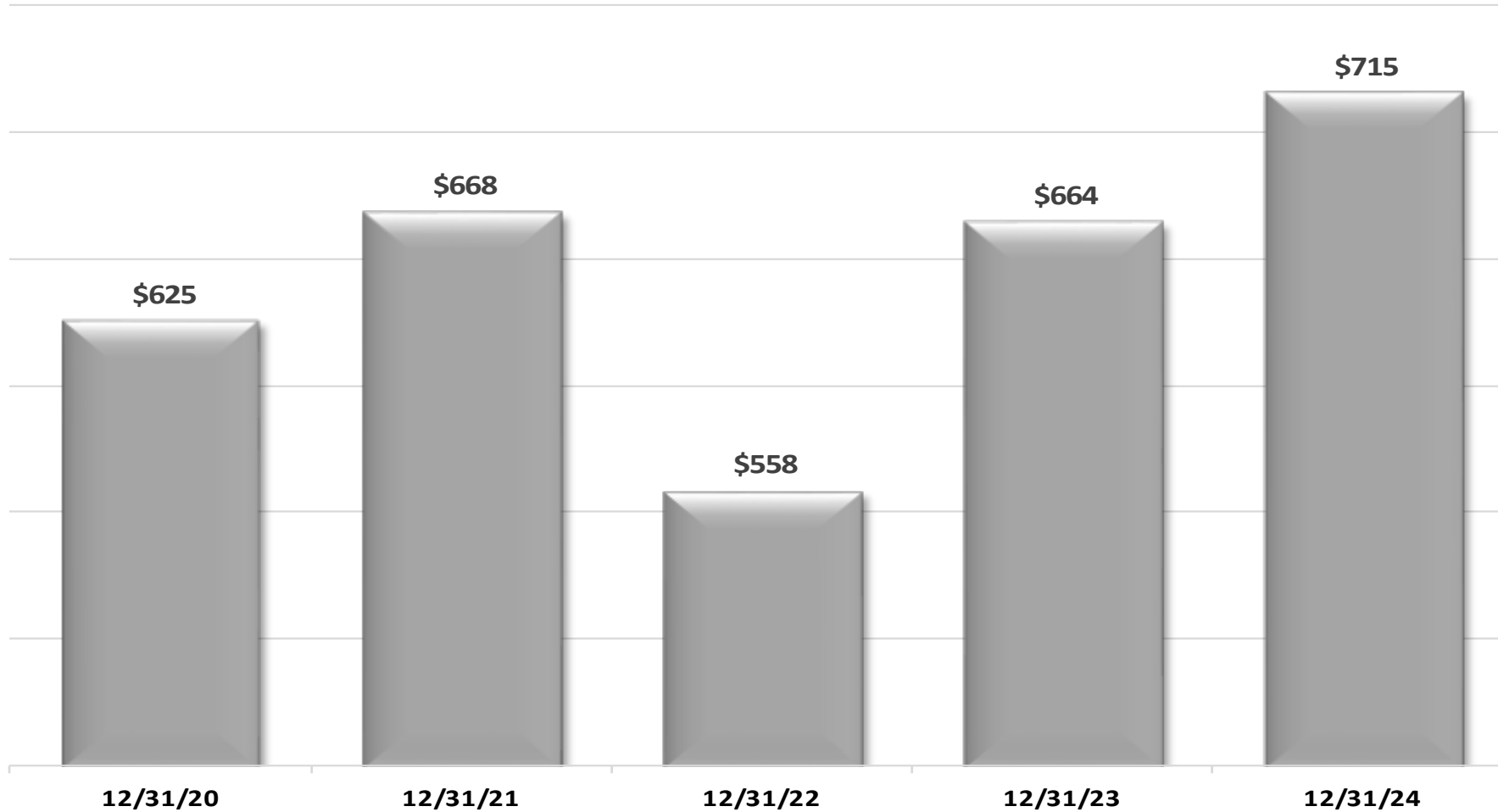
22% of Total Deposits are Uninsured and Uncollateralized as of 12/31/2024. Average Deposit Account Size equals \$25,791.



German American Bancorp, Inc.

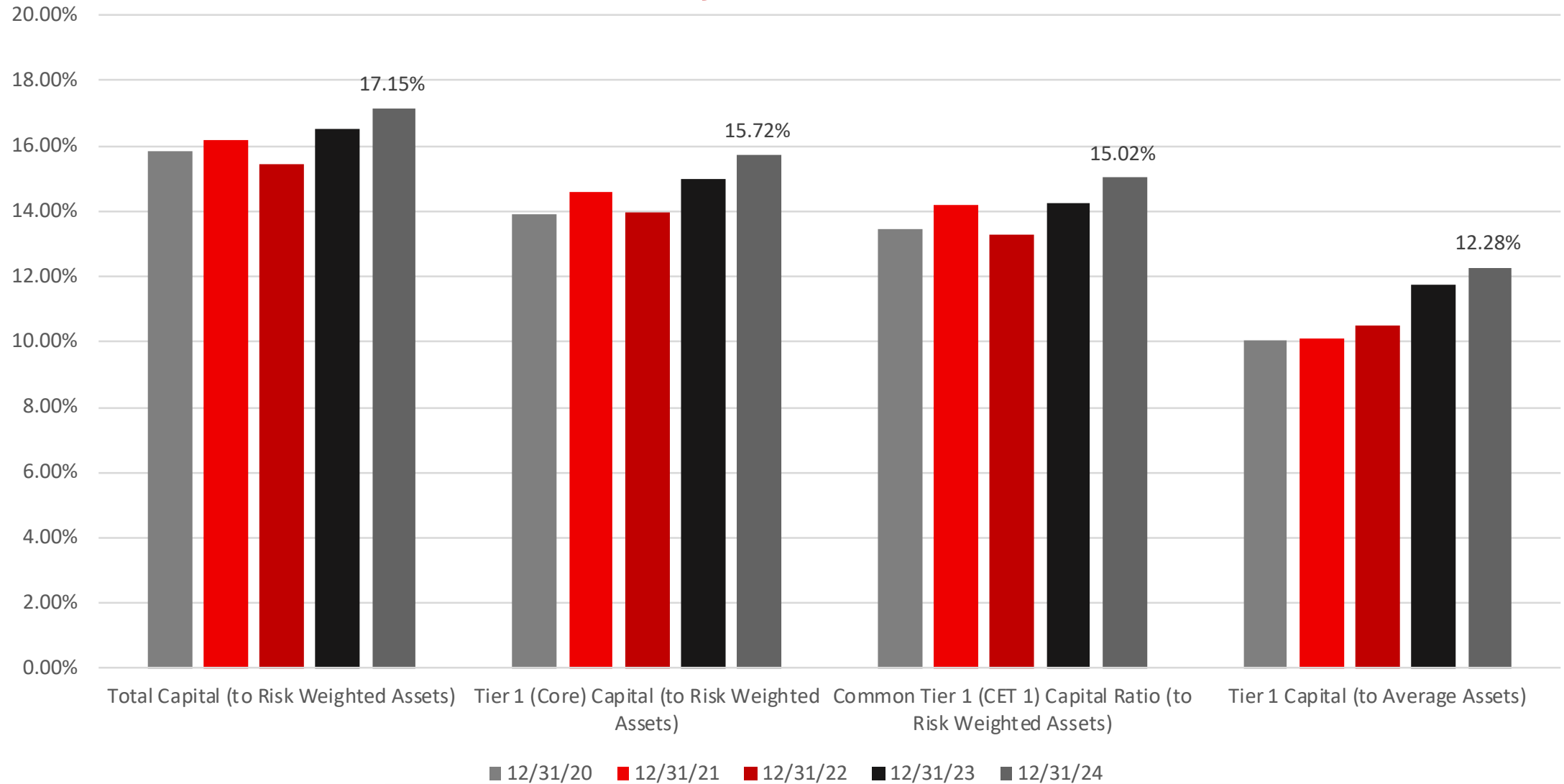
Total Shareholders' Equity

(dollars in millions)



German American Bancorp, Inc.

Regulatory Capital Levels

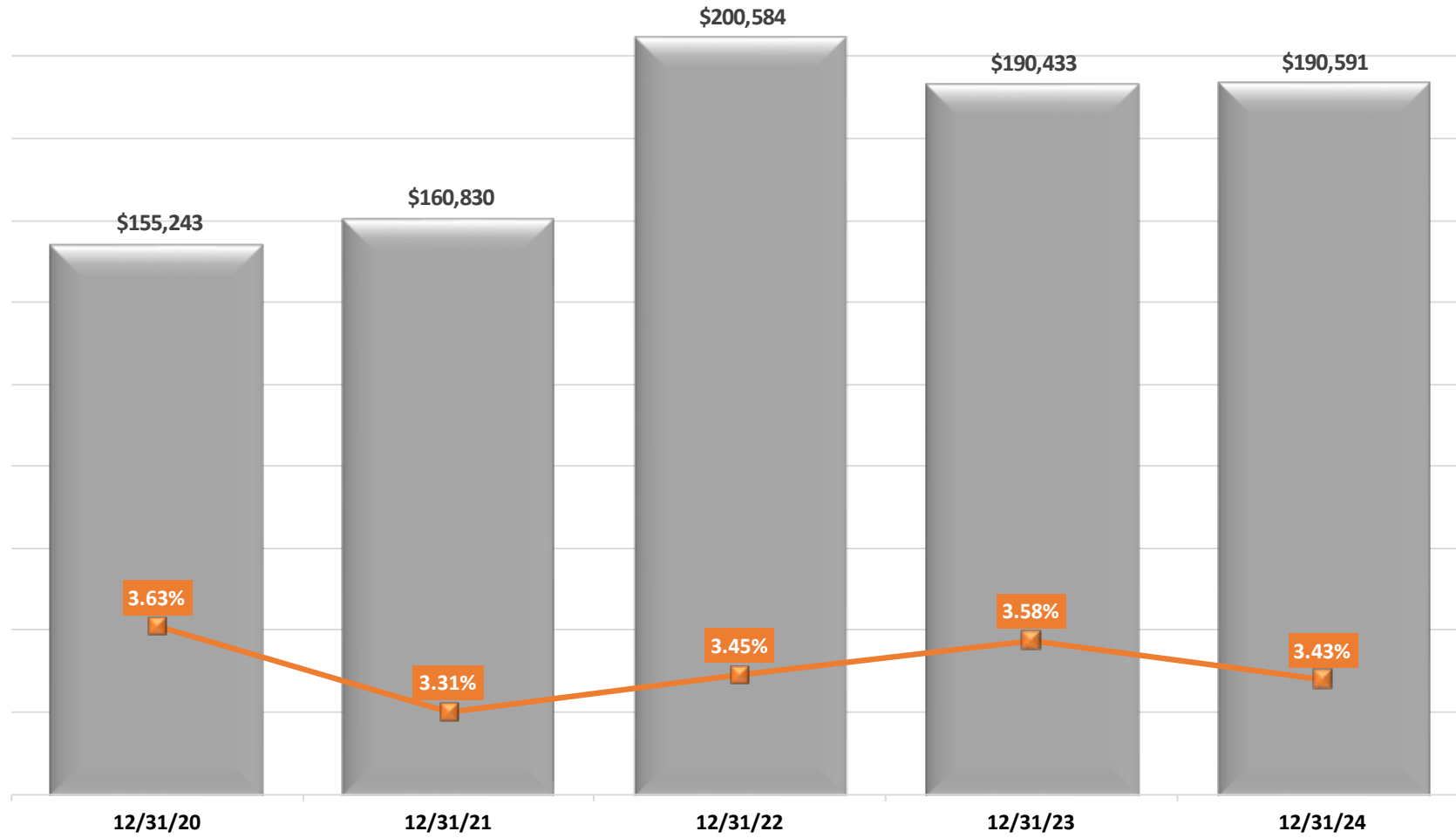


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Net Interest Income

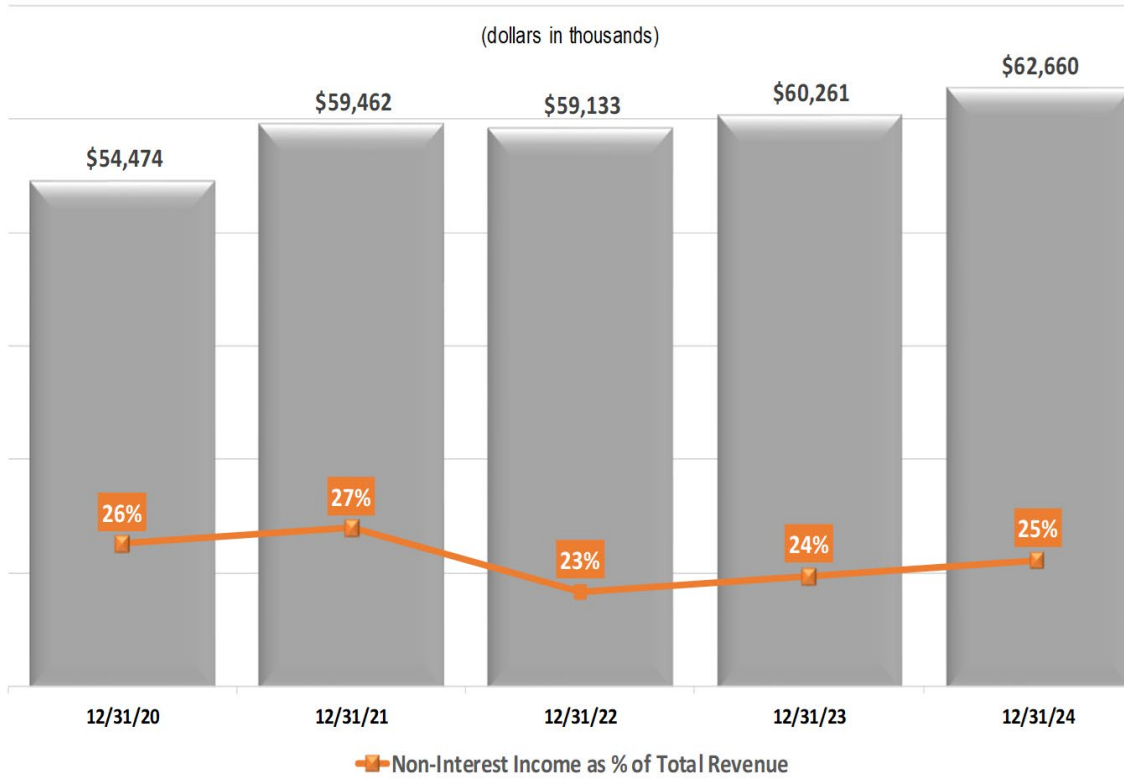
(dollars in thousands)

Net Interest Margin (Tax-Equivalent)

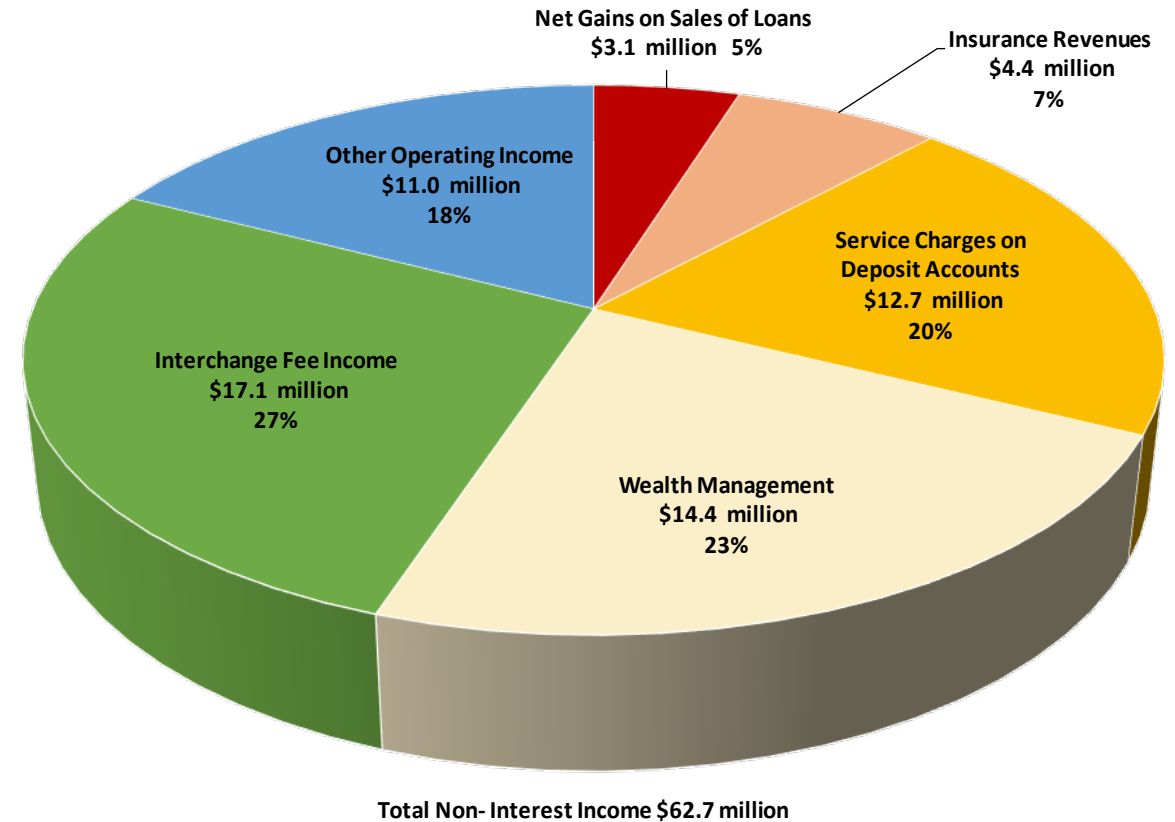


German American Bancorp, Inc.

Non-Interest Income



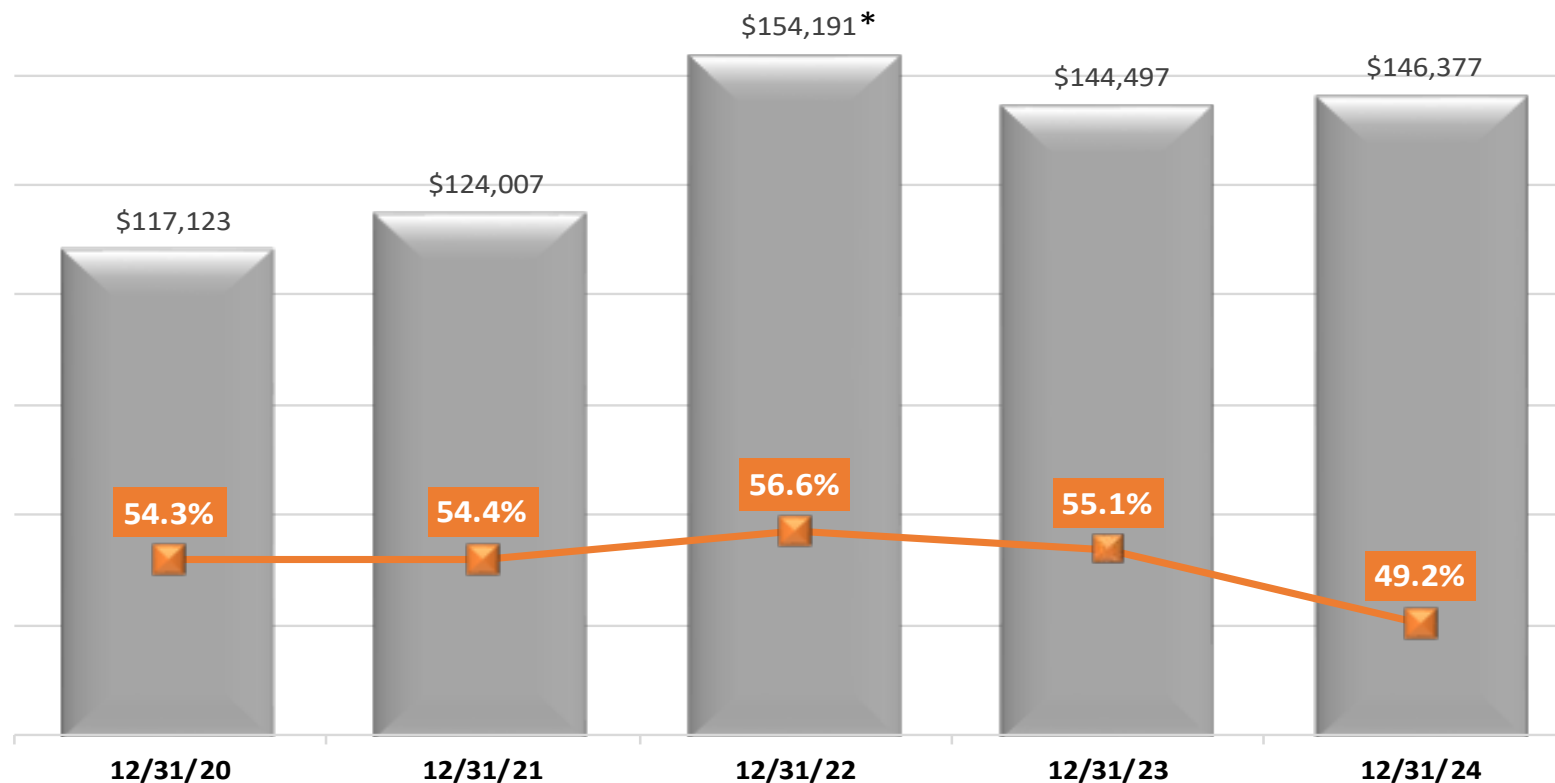
As of December 31, 2024



Non-Interest Expense

(dollars in thousands)

Efficiency Ratio



* 2022 was impacted by acquisition-related expenses for the CUB transaction that closed on January 1, 2022 of \$12,323.

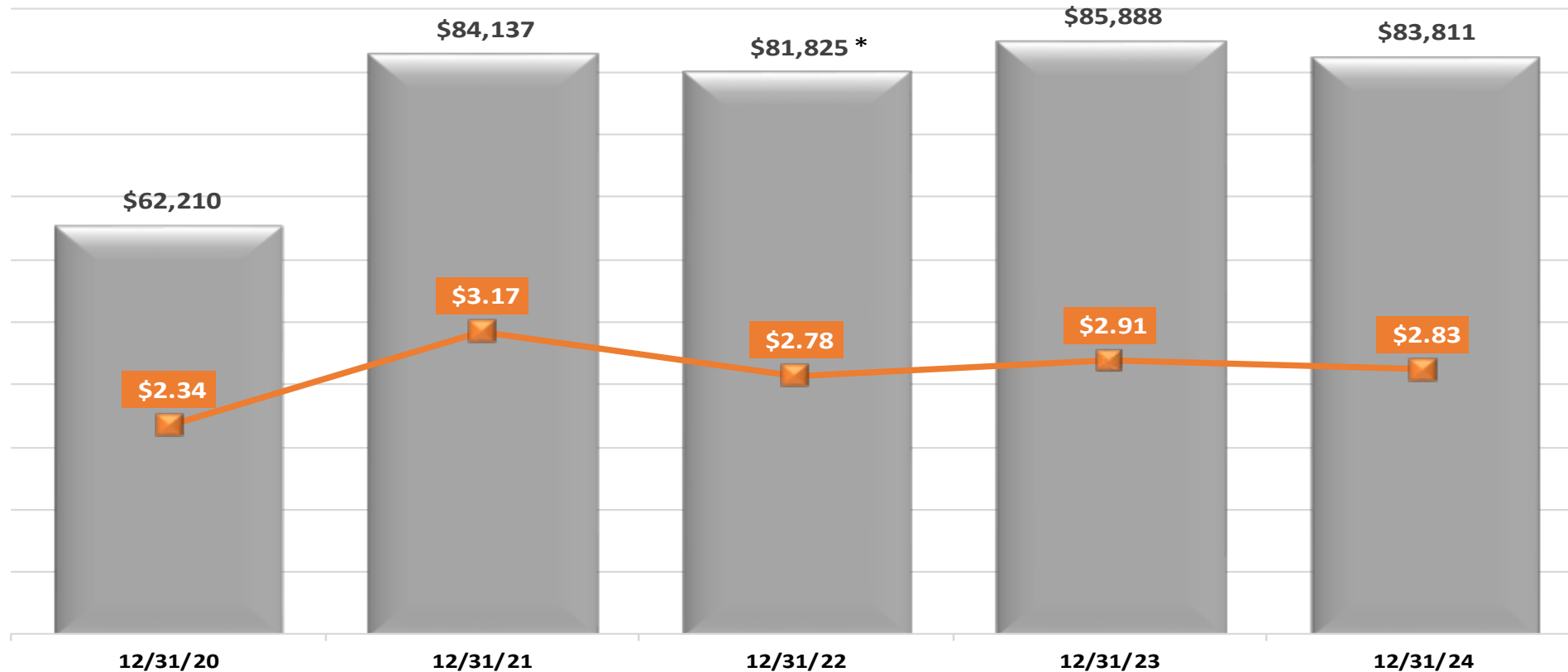


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Net Income & Earnings Per Share

(dollars in thousands, except per share amounts)

— Earnings Per Share



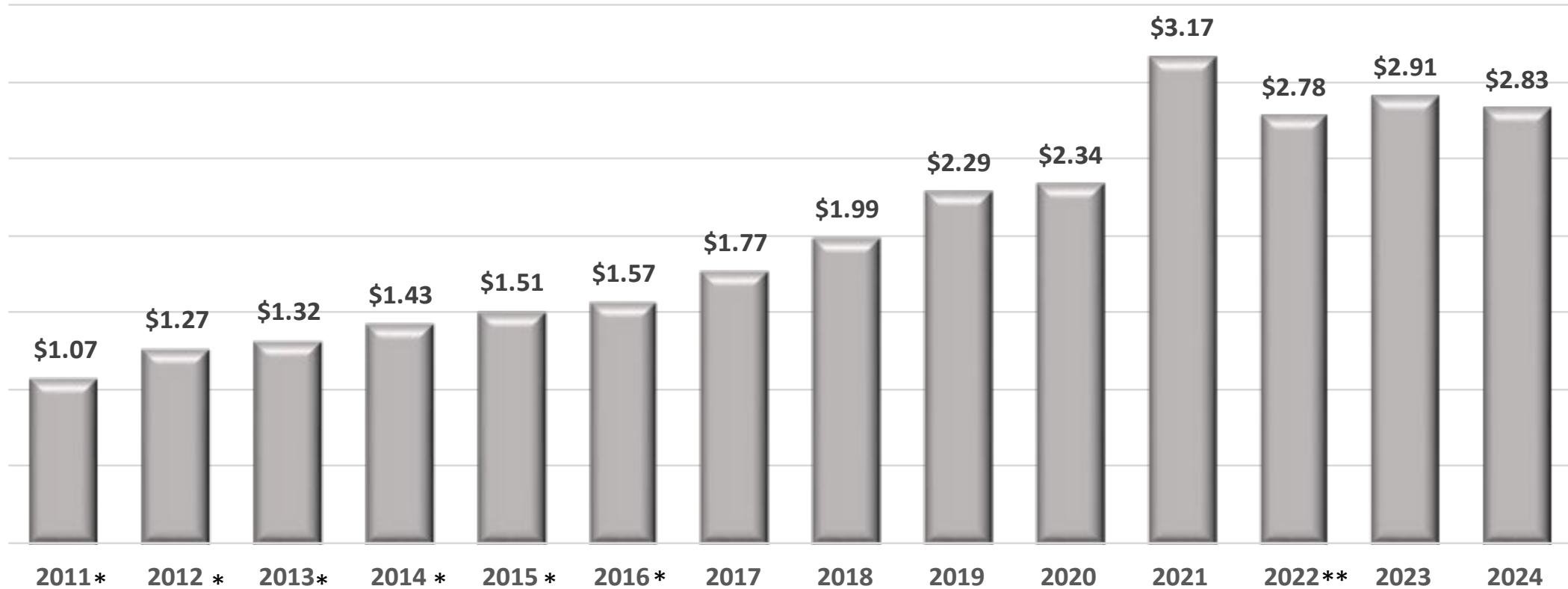
* 2022 was impacted by acquisition-related expenses and the Day 1 provision for credit losses under the CECL model for the CUB transaction that closed on January 1, 2022 of \$18,623 (\$14,097 or \$0.48 per share)



German American Bancorp, Inc.

Why Invest in GABC?

GABC Earnings Per Share Growth



As of 12/31 for years shown

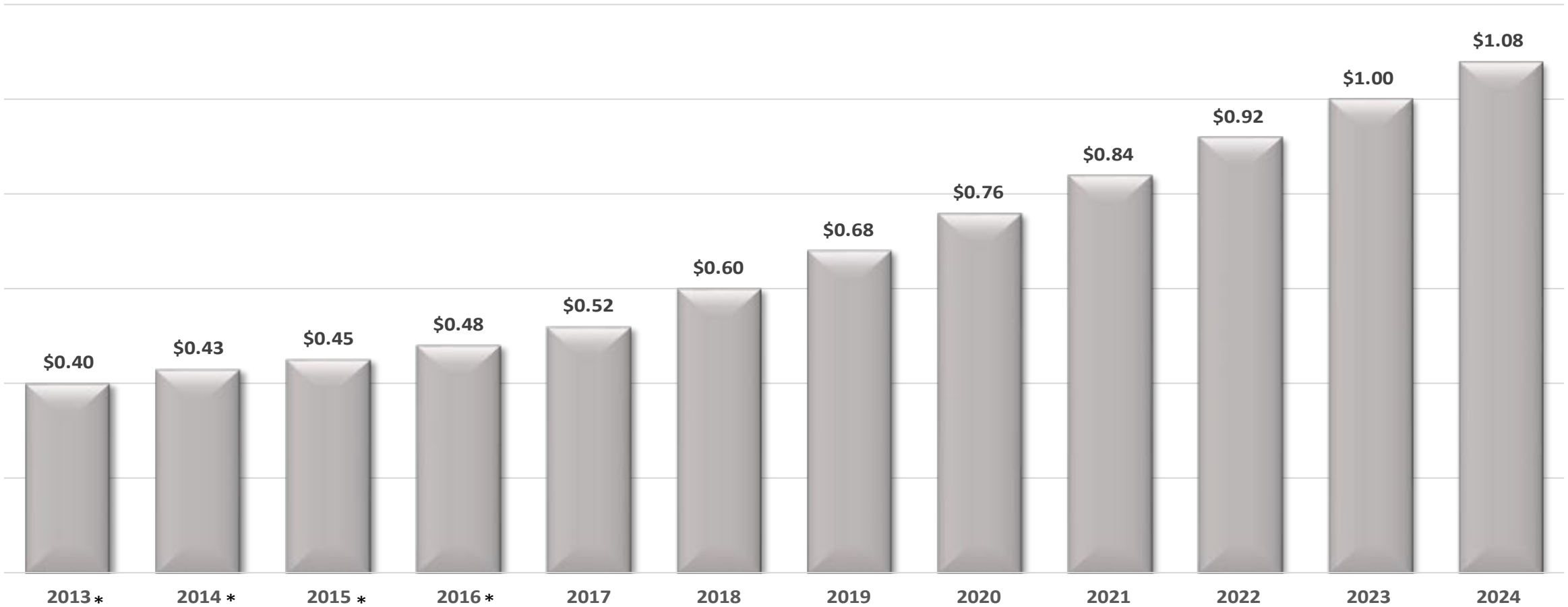
* Earnings Per Share adjusted for 3-for-2 stock split completed in 2017

** 2022 was impacted by acquisition-related expenses and the Day 1 provision for credit losses under the CECL model for the CUB transaction that closed on January 1, 2022 of \$18,623,000 (\$14,097,000 or \$0.48 per share on an after tax basis).



German American Bancorp, Inc.

Why Invest in GABC?



As of 12/31 for years shown

*Dividends per share adjusted for 3-for-2 stock split completed in 2017



German American Bancorp, Inc.

Why Invest in GABC?

Proven Executive Management Team

Track Record of Consistent Top Quartile Financial Performance

Experienced in Operating Plan Execution and M & A Transitions

Diversified Footprint of Rural, Suburban, and Urban Markets Providing a Strong Deposit Franchise Base Along with Significant Organic Growth Opportunities

Existing Platform for Continuous Improvement and Operating Efficiency

Infrastructure in Place for Perpetuating Ongoing EPS Growth

Consistent Strong Dividend Yield and Dividend Pay-out Capacity

Long Term Focus and Investment in Digital Optimization and Delivery



German American Bancorp, Inc.



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