

MVB FINANCIAL CORP.

(NASDAQ: MVBFI)



INVESTOR PRESENTATION

Q1 2026

FORWARD-LOOKING STATEMENTS



MVB Financial Corp. ("MVB" or the "Company") has made forward-looking statements, within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, in this earnings release that are intended to be covered by the protections provided under the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on current expectations about the future and subject to risks and uncertainties. Forward-looking statements include, without limitation, information concerning possible or assumed future results of operations of the Company and its subsidiaries. Forward-looking statements can be identified by the use of words such as "may," "could," "should," "would," "will," "plans," "believes," "estimates," "expects," "anticipates," "intends," "continues," or the negative of those terms or similar expressions. Note that many factors could affect the future financial results of the Company and its subsidiaries, both individually and collectively, and could cause those results to differ materially from those expressed in forward-looking statements. Therefore, undue reliance should not be placed upon any forward-looking statements. Those factors include but are not limited to: market, economic, operational, liquidity, and credit risk; changes in market interest rates; inability to successfully execute business plans, including strategies related to investments in financial technology companies; competition; unforeseen events, such as pandemics or natural disasters, and any governmental or societal responses thereto, changes in economic, business, and political conditions; changes in demand for loan products and deposit flow; changes in deposit classifications, operational risks and risk management failures; and government regulation and supervision. Further, we urge you to carefully review and consider the cautionary statements and disclosures, specifically those made in Part I, Item 1A, Risk Factors, of our Annual Report on Form 10-K for the year ended December 31, 2025 (the "2025 Form 10-K"), filed with the Securities and Exchange Commission ("SEC") on March 12, 2026, and from time to time, in our other filings with the SEC. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of the stated report. Except to the extent required by law, we undertake no obligation to update any forward-looking statements in order to reflect any event or circumstance occurring after the date of this report or currently unknown facts or conditions or the occurrence of unanticipated events. All forward-looking statements are qualified in their entirety by this cautionary statement.

Accounting standards require the consideration of subsequent events occurring after the balance sheet date for matters that require adjustment to, or disclosure in, the consolidated financial statements. The review period for subsequent events extends up to and including the filing date of a public company's financial statements when filed with the SEC. Accordingly, the consolidated financial information in this announcement is subject to change.

The Company uses certain non-GAAP financial measures, such as tangible book value per share and tangible common equity to tangible assets, to provide information useful to investors in understanding the Company's operating performance and trends and to facilitate comparisons with the performance of the Company's peers. The non-GAAP financial measures used may differ from the non-GAAP financial measures other financial institutions use to measure their results of operations. Non-GAAP financial measures should be viewed in addition to, and not as an alternative for, the Company's reported results prepared in accordance with U.S. GAAP. Reconciliations of these non-GAAP financial measures to the most directly comparable U.S. GAAP financial measures are provided in the Appendix to this Presentation.

MVB OVERVIEW

- MVB is an innovative bank focused on powering solutions for leading Fintech companies nationwide
- The CoRe banking business provides stable foundation, low-cost of funding, and regulatory expertise while the Fintech platform drives growth and margin expansion

Fintech Banking Platform

Payment Services: Digital payment programs, Issuing, Acquiring

BaaS: Deposit accounts, program structuring and administration

- Partners like Credit Karma

Gaming: Deposits, account management, payment processing

- 40+ clients including DraftKings, FanDuel, BetMGM

CoRe Banking

Commercial and Retail Lending: Relationship-based C&I & CRE, specialty lending (government contracting, litigation finance), mortgage

Deposit: Commercial Deposits & treasury management services

By the Numbers

\$3.3B

Total Assets

\$2.4B

Total Loans

\$2.9B

Total Deposits

\$48B

Payment Volume
Processed, TTM

\$171M

Revenue TTM

8.9%

Revenue Growth
(Q1 2026 vs. Q1 2025)

INVESTMENT HIGHLIGHTS



MVB'S STRATEGY ON A PAGE (SOAP)



Our Why

To positively impact people's financial lives, one life at a time

Purpose

Trusted partners on the financial frontier, committed to your success

Values



Respect, Love & Caring



Trust



Commitment



Adaptive



Teamwork

Four Lanes on the Track



Growth Vehicles

QUALIFYING TRACK

Banking as a Service

Fintech Sponsorship Lending

FAST TRACK

Gaming

Payments

CoRe Lending & Deposits



Fuel

Strategic M&A

Compliance and Risk Management

Talent and Culture

Client and Partner Relationships

Operational Excellence

EXPERIENCED AND DEEP LEADERSHIP TEAM



Larry F. Mazza
President and
CEO

- 20+ years as CEO of MVB, leading expansion into Fintech partnerships.
- \$3B asset growth during tenure as CEO.
- Led growth in online gaming vertical (established partnerships with Draft Kings, FanDuel and others).



Mike Sumbs
Chief Financial
Officer

- 15+ years of experience as a financial services investment banker, most recently with Raymond James Financial.
- Served at Keefe, Bruyette and Woods with a focus on advising depository institutions in the Southeast.



Jeremy Kuiper
Fintech
President

- 25+ years of payments industry experience at executive and board levels.
- Previously held leadership roles at Pathward and The Bancorp.
- Former chairman of the Network Branded Prepaid Card Association.



Joseph R. Rodriguez
Chief Risk and Legal
Officer

- 20+ years of financial services risk management expertise
- Leadership roles at Capital One, Walmart and Davis Wright Tremaine.
- Government service at Consumer Financial Protection Bureau and the Department of Justice.



Julie A. O'Connor
Chief Compliance
Officer

- 25+ years in BSA/AML, risk management, regulatory compliance and Fintech partnerships.
- Former Chief Administrative Officer/BSA Officer at Jiko Group Inc.



Michael L. Giorgio
Chief Operating
and Information
Officer

- 20+ years of leadership in technology, operations and cybersecurity across banking and Fintech.
- Held CEO roles at Kraken Bank and SMC Blockchain Labs.
- Served as CTO at Metropolitan Commercial Bank and Laurel Road.



C. Brad Greathouse
Chief Administrative
Officer

- 30 years of progressive leadership experience in human resources.
- On Mylan's North America leadership team as VP of Human Relations.
- 12+ years at GE Aerospace, where he provided human resources direction and strategy for production, services, commercial and engineering organizations with 7,000 employees across Asia, Europe, South America and the U.S.

TRUIST



RAYMOND JAMES

pathward

The Bancorp

Capital One



J I K O

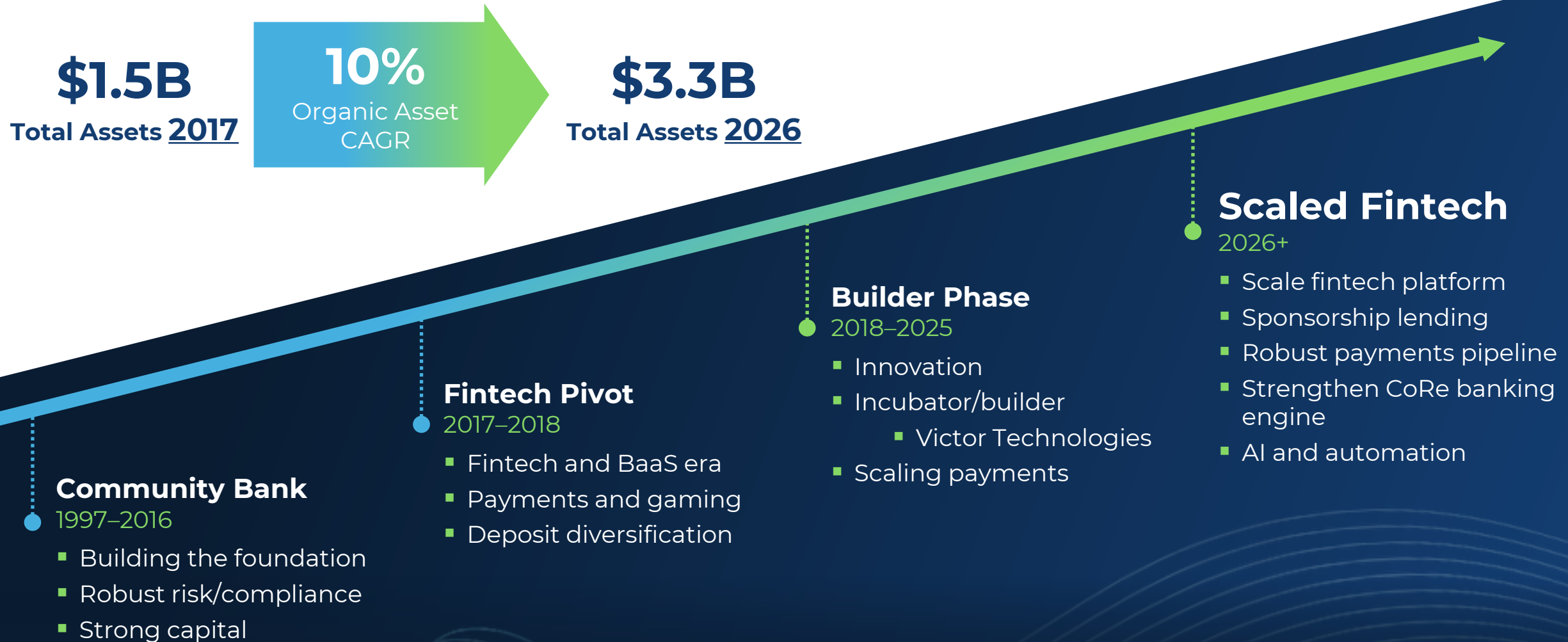
SMC
LABS

kraken

Mylan



MVB'S EVOLUTION THROUGH TECH INNOVATION



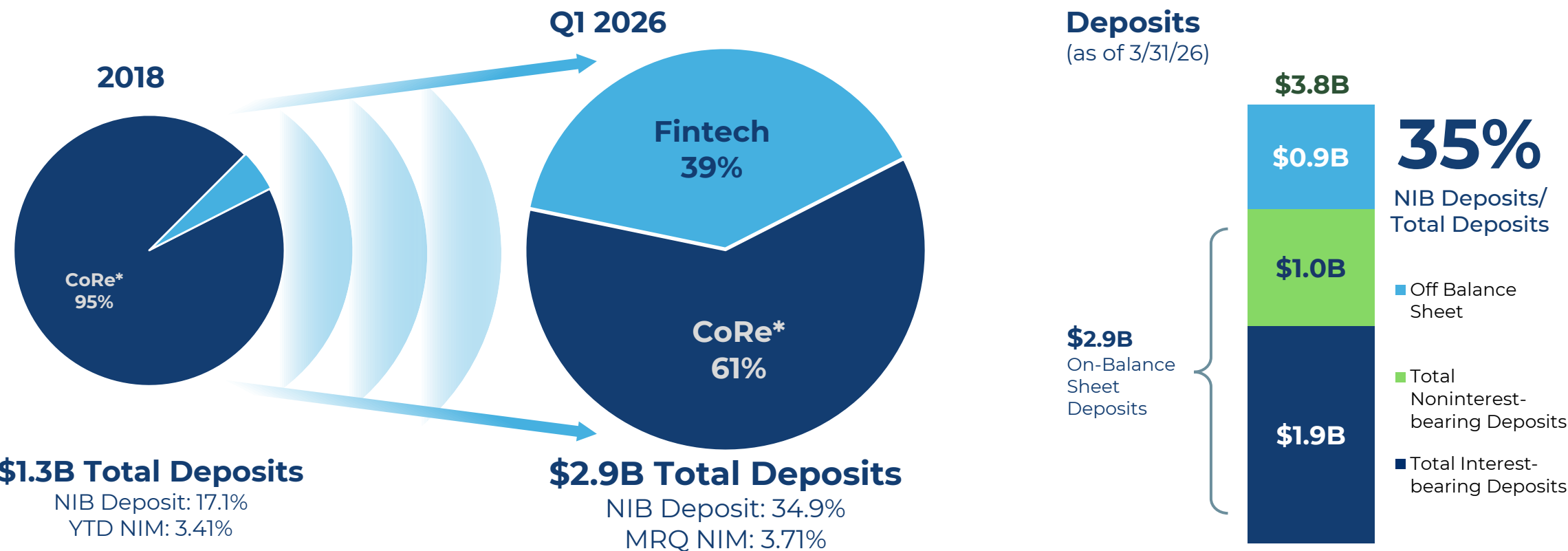
FROM COMMUNITY BANK TO LEADING FINTECH BANKING PLATFORM



Fintech Expertise: Proven ability to identify, incubate and monetize Fintech opportunities

Regulatory Infrastructure: Established robust compliance framework supporting innovation

Business Model Transformation: “Think bigger, do bigger” philosophy driving growth initiatives



Pie totals represent deposits
NIB – Non-interest bearing , NIM – net interest margin

MVB FINTECH BANKING GROWTH VEHICLES



Payments

- Digital payments – fee income
- Merchant acquiring – fee income
- Card issuing – fee income and stable deposits



\$631M* **\$7.7M**
Q1 2026 YTD Avg. Q1 2026 TTM Fee
Deposits Income

55%
Deposit CAGR
(2020 – Q1 2026)

Banking-as-a-Service

- Low-cost deposit accounts
- Emerging lending opportunities
- Five million bank account relationships



\$1.2B*
Q1 2026 YTD Avg.
Deposits

246%
Deposit CAGR
(2020 – Q1 2026)

Gaming

- Low-cost deposit accounts
- Player payouts – fee income
- 40+ Digital gaming clients



\$324M* **\$5.1M**
Q1 2026 YTD Avg. Q1 2026 TTM Fee
Deposits Income

14%
Deposit CAGR
(2020 – Q1 2026)

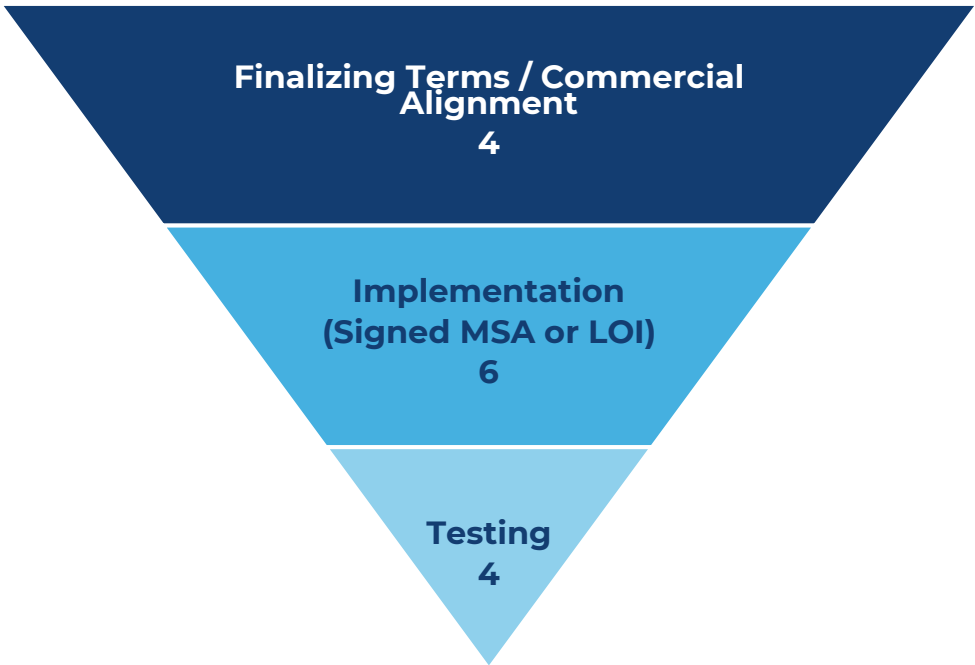
* Includes on and off-balance sheet deposit balances

ROBUST FINTECH PIPELINE FUNNEL

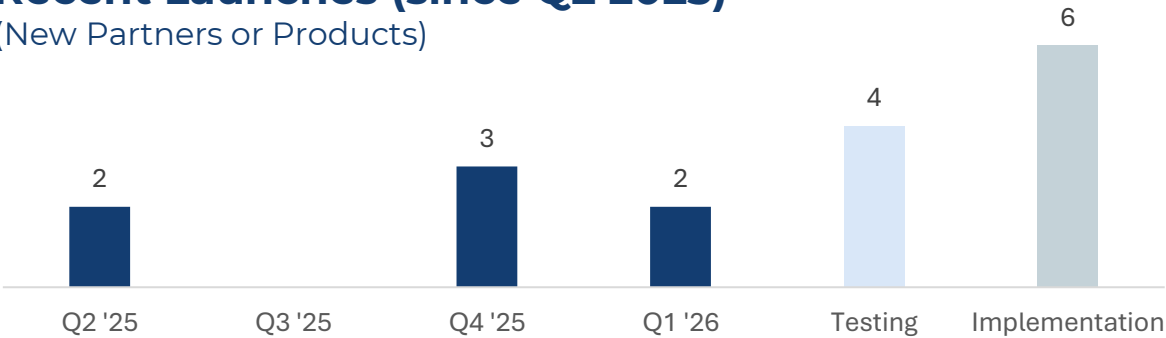


- Strong pipeline of Fintech partnership opportunities across Issuing, Acquiring, Money Movement and Payments.
- Seven new Fintech partner / product launches since Q2 2025.

Summary of Advanced-Stage Fintech Pipeline Funnel
(# of Opportunities)



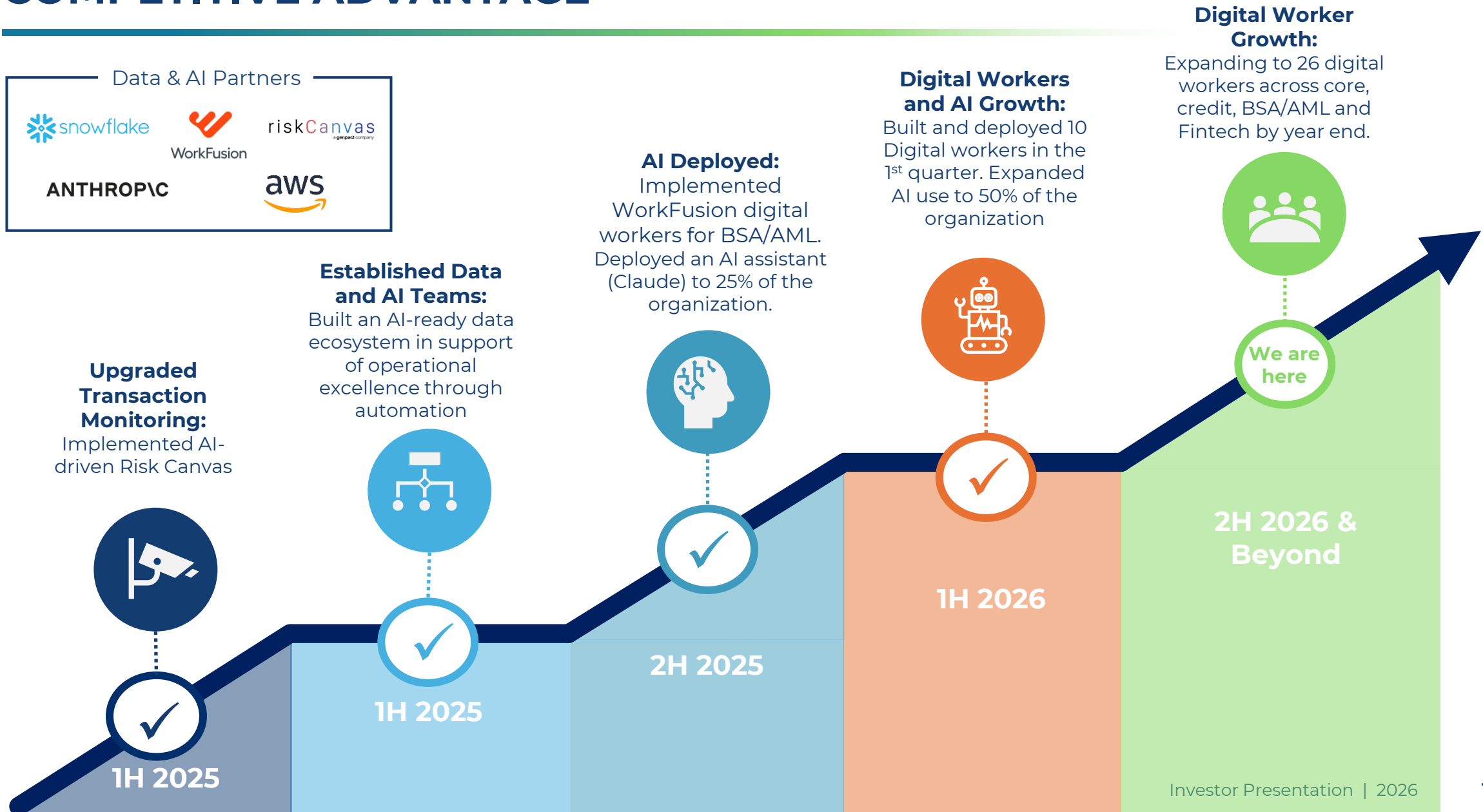
Recent Launches (since Q2 2025)
(New Partners or Products)



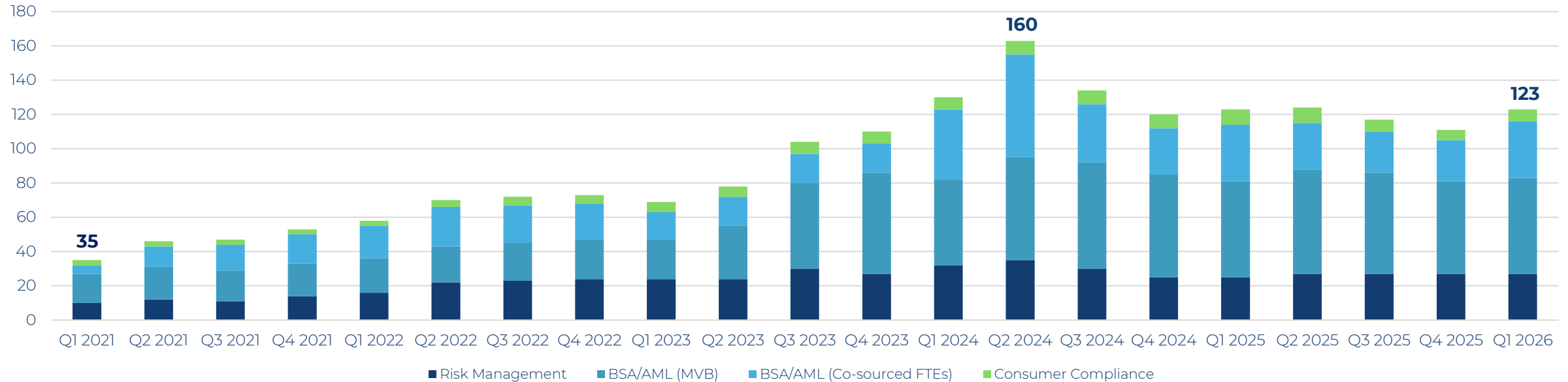
	Partner	Service	Launch
1.	Global Payments Provider (Fortune 500)	Acquiring	Q2 2025
2.	Market Leading e-commerce Merchant	Acquiring	Q2 2025
3.	Leading Neo-Bank	Earned Wage Access	Q4 2025
4.	Pay by Bank Network	Money Movement	Q4 2025
5.	Global Payments / Technology Company	Money Movement	Q4 2025
6.	Digital Disbursements	Issuing	Q1 2026
7.	Global Merchant Acquirer	Real-Time Payments	Q1 2026

Data as of March 31, 2026

TECHNOLOGY & RISK MANAGEMENT AS COMPETITIVE ADVANTAGE



RISK MANAGEMENT STRENGTH AND CAPABILITIES



Teams	2021				2022				2023				2024*				2025				2026
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Risk Management	10	12	11	14	16	22	23	24	24	24	30	27	32	35	30	25	25	27	27	27	27
BSA/AML (MVB)	17	19	18	18	18	18	18	18	23	31	50	59	50	60	62	60	56	61	59	54	56
BSA/AML (Co-sourced FTEs)	5	12	15	17	19	23	22	21	16	17	17	17	41	60	34	27	33	27	24	24	33
Consumer Compliance	3	3	3	3	3	4	5	5	6	6	7	7	7	8	8	8	9	9	7	6	7
Total Risk Staffing:	35	46	47	52	56	67	68	68	69	78	104	110	130	160	134	120	123	124	117	111	123

- Q1 2026 increase driven by seasonality

* Included various short-term initiatives and projects implemented throughout the year

STRATEGIC CAPITAL ALLOCATION FRAMEWORK



Prioritize high-ROIC growth opportunities while maintaining strong regulatory capital and shareholder returns.

Platform Investment

- Technology infrastructure and AI/automation
- Payment product development
- Data analytics capabilities

Balance Sheet Optimization

- Funding mix optimization
- Liquidity management

Strategic M&A

- Target: Innovative/Fintech-focused banks and non-banks
- Complementary technology acquisition
- Strategic partnerships

Shareholder Returns

- Share repurchases
- Dividends

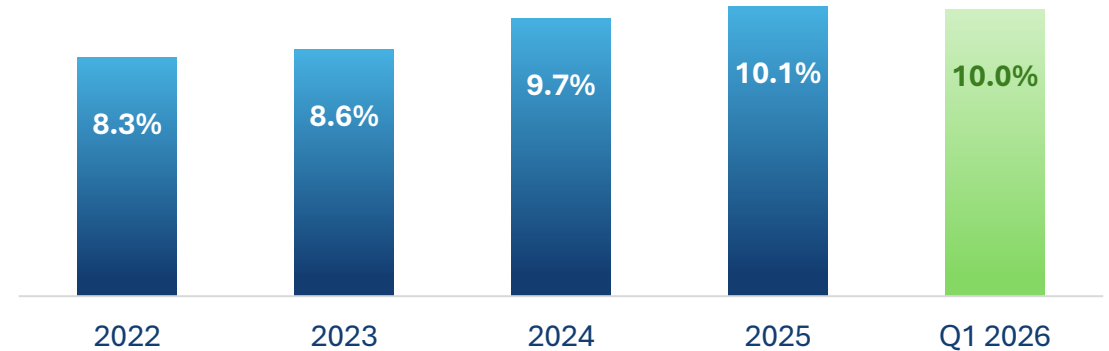
STRONG CAPITAL POSITION



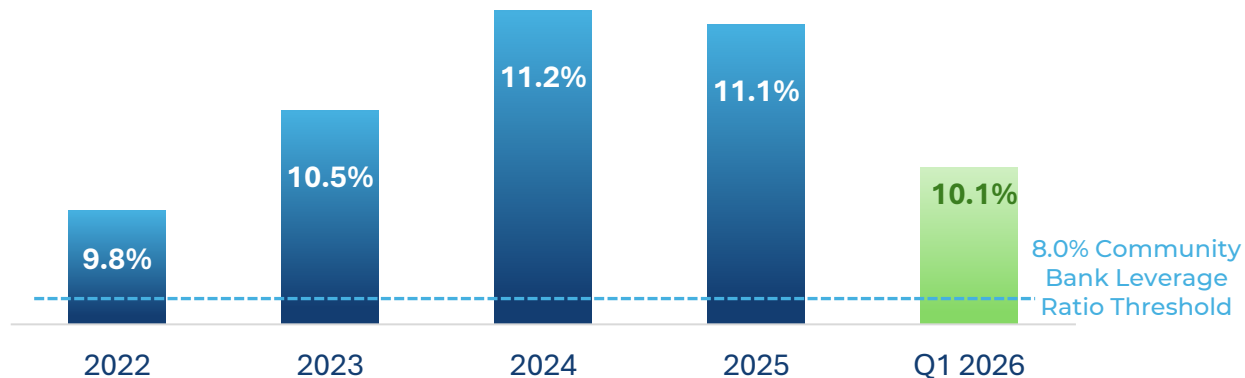
Robust capital position provides opportunity for continued balance sheet growth and optimization.

- Redeemed \$40 million of sub-debt in Q1 2026

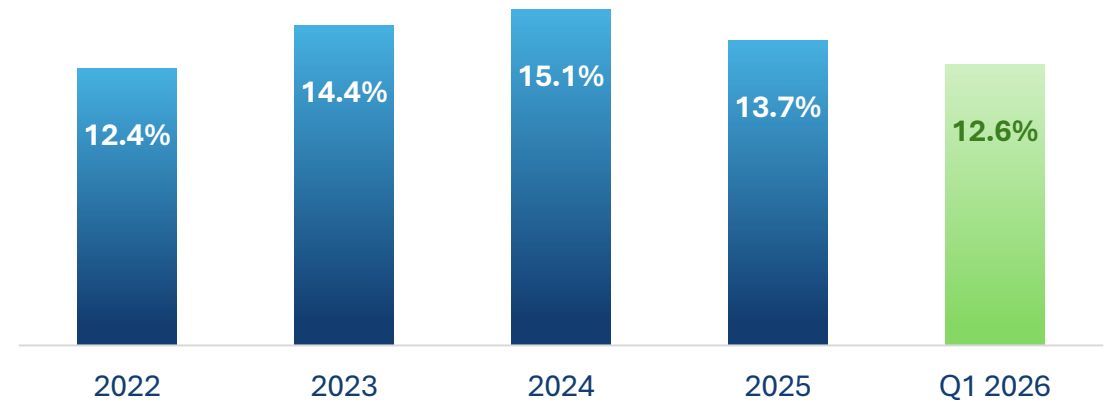
Consolidated Tangible Common Equity/Tangible Assets (%) ⁽¹⁾



Bank Leverage Ratio (%)



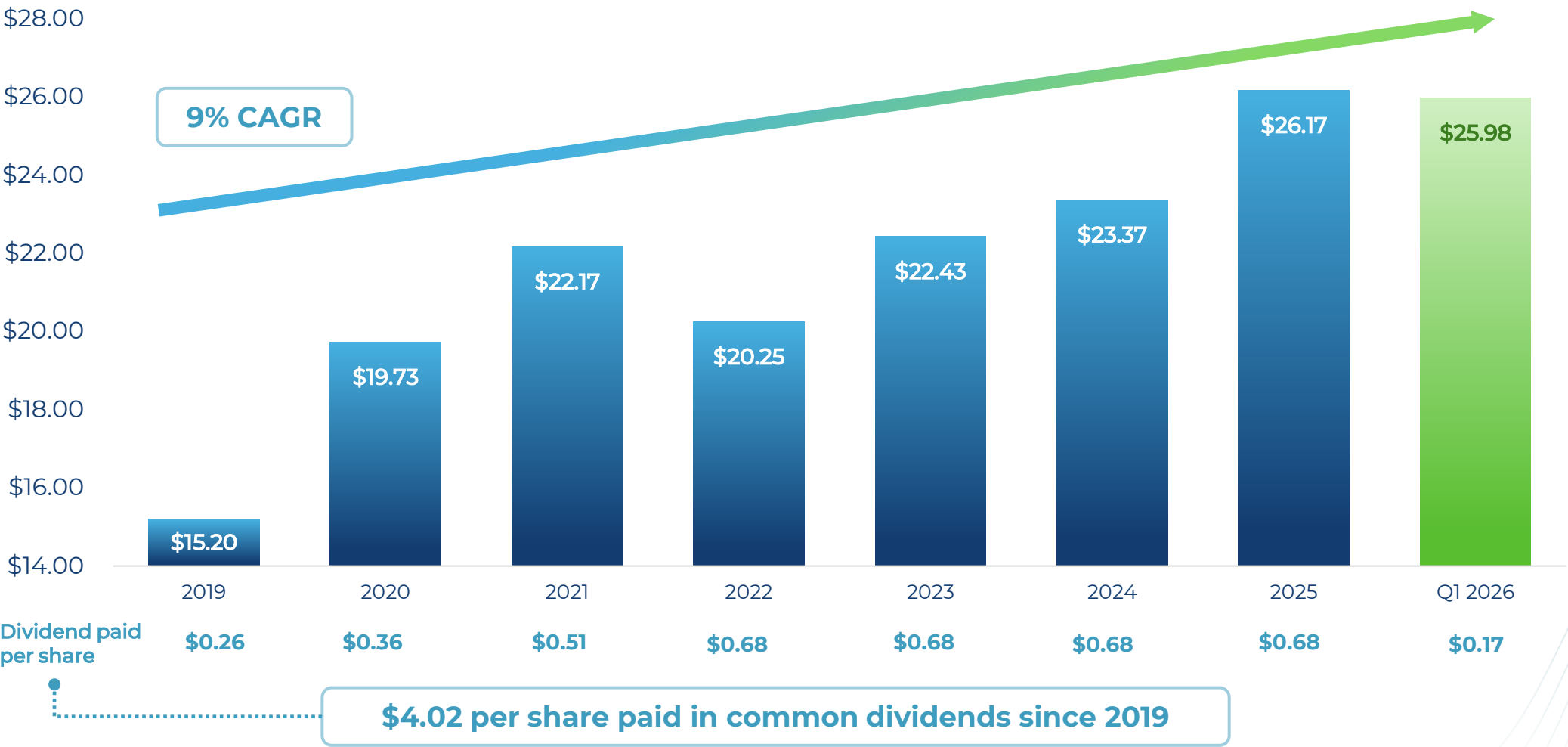
Bank Common Equity Tier 1 Capital Ratio (%)





TANGIBLE BOOK VALUE PER SHARE GROWTH

Tangible Book Value per Share



Source: Company documents and SEC Filings

STRONG INSIDER SUPPORT AND OPPORTUNISTICALLY REPURCHASING SHARES

Share Repurchase Activity (Since Q1 2025)

\$10.2M

479,069 shares, or ~4% of outstanding
shares, repurchased in 2025

Authorized new \$10M share
repurchase plan in October 2025

YTD Insider Stock Purchases

\$1.8M

133,197 shares purchased
1/1/2025 through 3/31/2026

CEO & President Larry F. Mazza purchased

83K

Of Company's shares
through stock option
exercise in 2026

YTD Common Dividends Paid

\$2.2M

43 consecutive quarters of
dividends paid



FINANCIAL HIGHLIGHTS

Q1 2026 KEY HIGHLIGHTS



Increase in Net Income

+44.9%

From Q1 2025

Diluted EPS

\$0.39

Up 44.4% from Q1 2025

Noninterest
Bearing Deposits

34.9%

of total deposits

Noninterest Income

+17.1%

From Q1 2025

Tangible Book Value Per Share

\$25.98

Up of 8.9% from Q1 2025

Strong Loan Growth

\$340.4M

Up 16.5%, from Q1 2025

Robust Deposit Growth

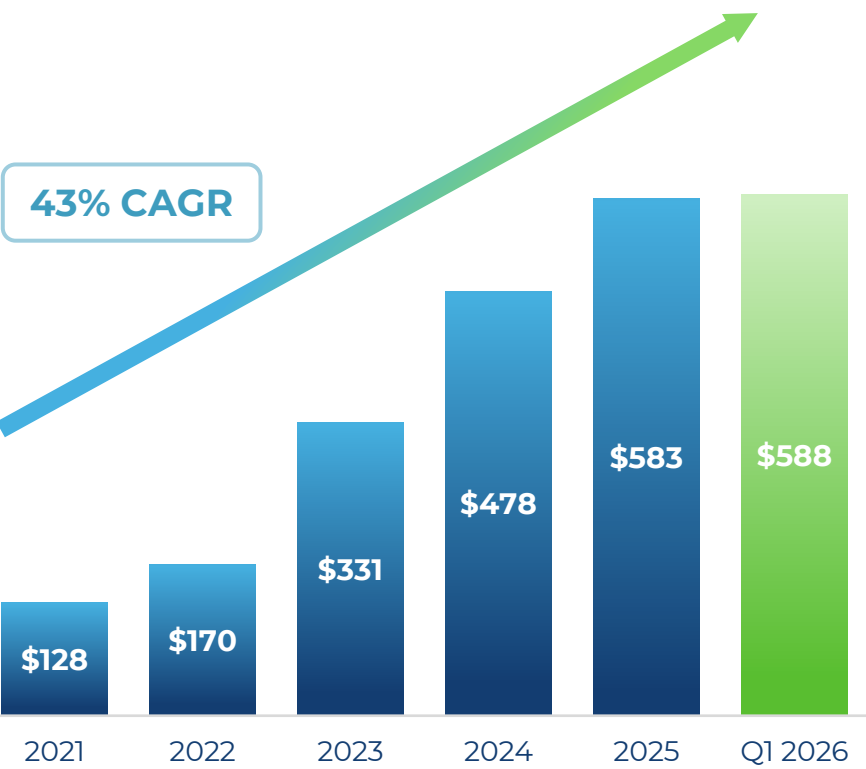
\$313.5M

Up 12.1%, from Q1 2025

GROWTH OF MVB'S PAYMENTS FOCUSED VEHICLE

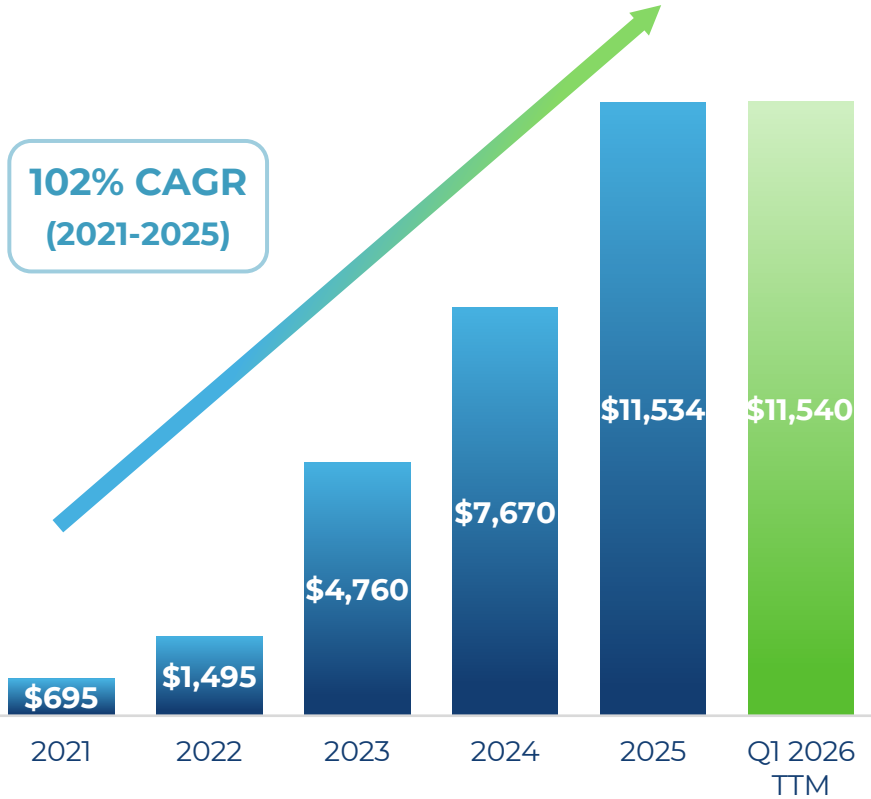


**Deposits of Payments
Vehicle (period average)**
(\$ Millions)



Source: Company documents and SEC Filings

Payments Revenue
(\$ Thousands)

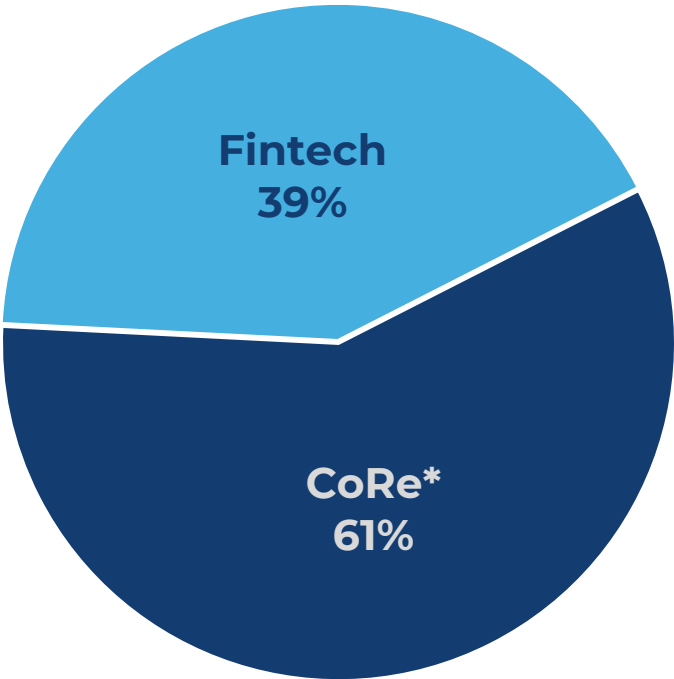


DIVERSIFIED DEPOSIT BASE WITH FINTECH AND CORE BANK DEPOSITS

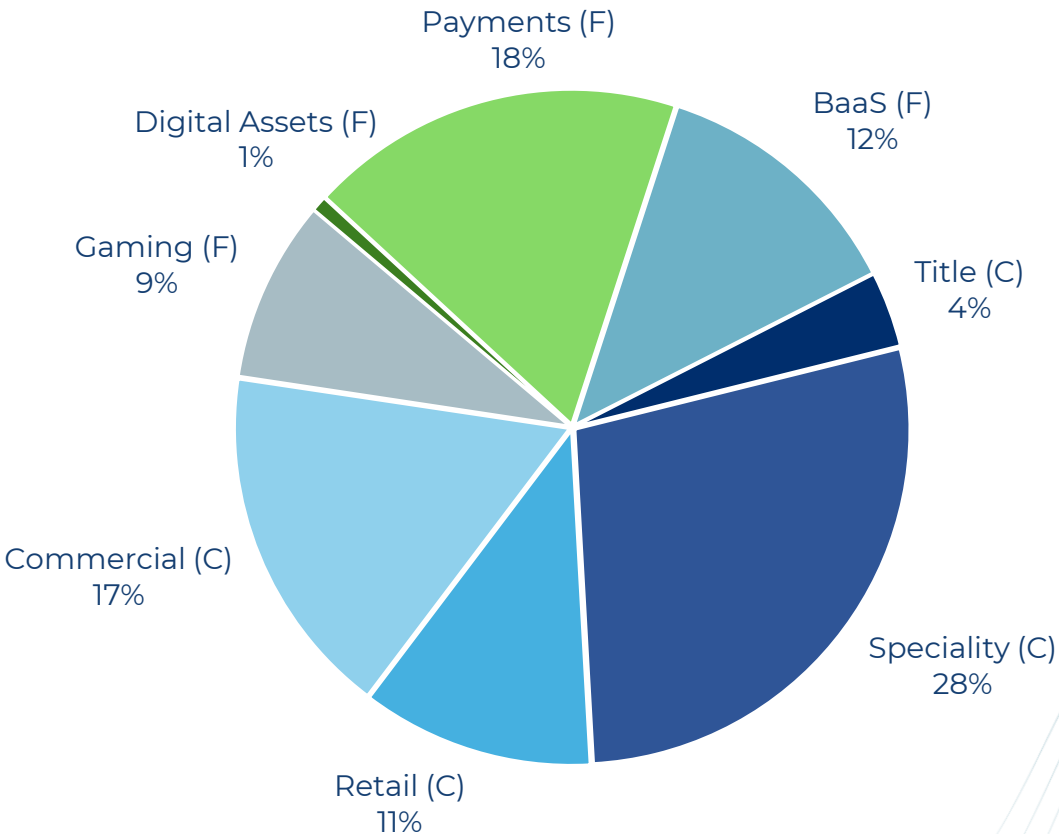


Data as of March 31, 2026

On Balance Sheet
Deposit Composition



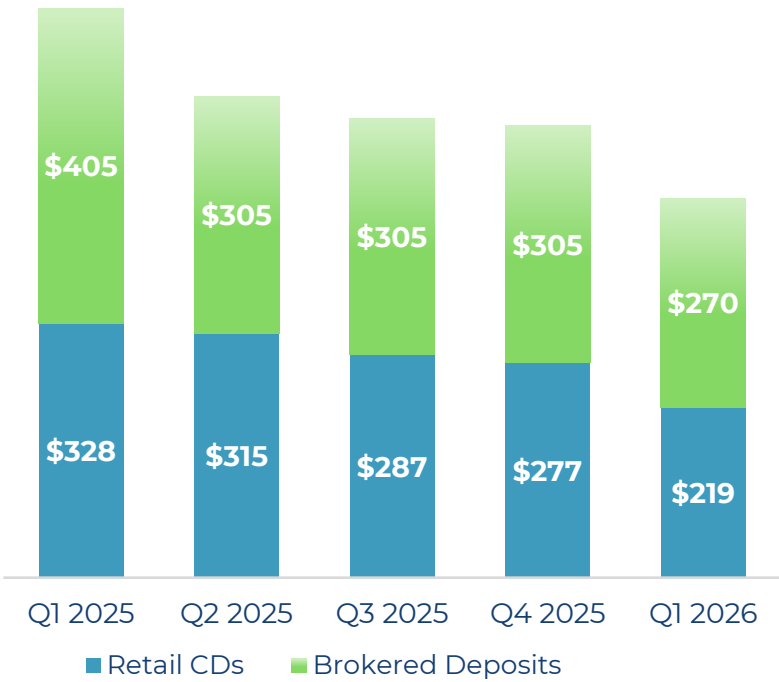
On Balance Sheet
Deposits by Source



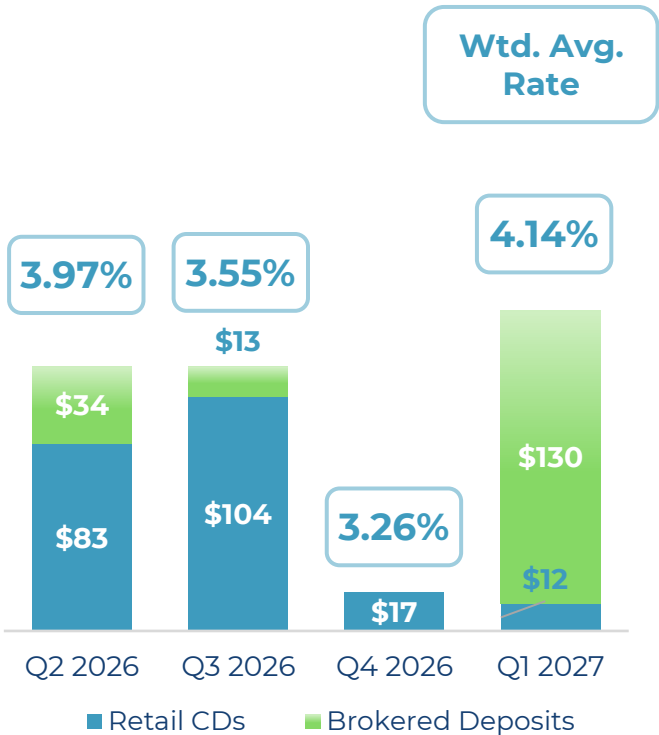
Source: Company documents and SEC Filings. * Commercial and Retail. (F) – Fintech deposits. (C) – CoRe deposits.

CONTINUED REMIX OF DEPOSIT PORTFOLIO WITH FUTURE REPRICING OPPORTUNITIES

CD Balances
(\$ Millions)



Upcoming CD Maturities
(\$ Millions)

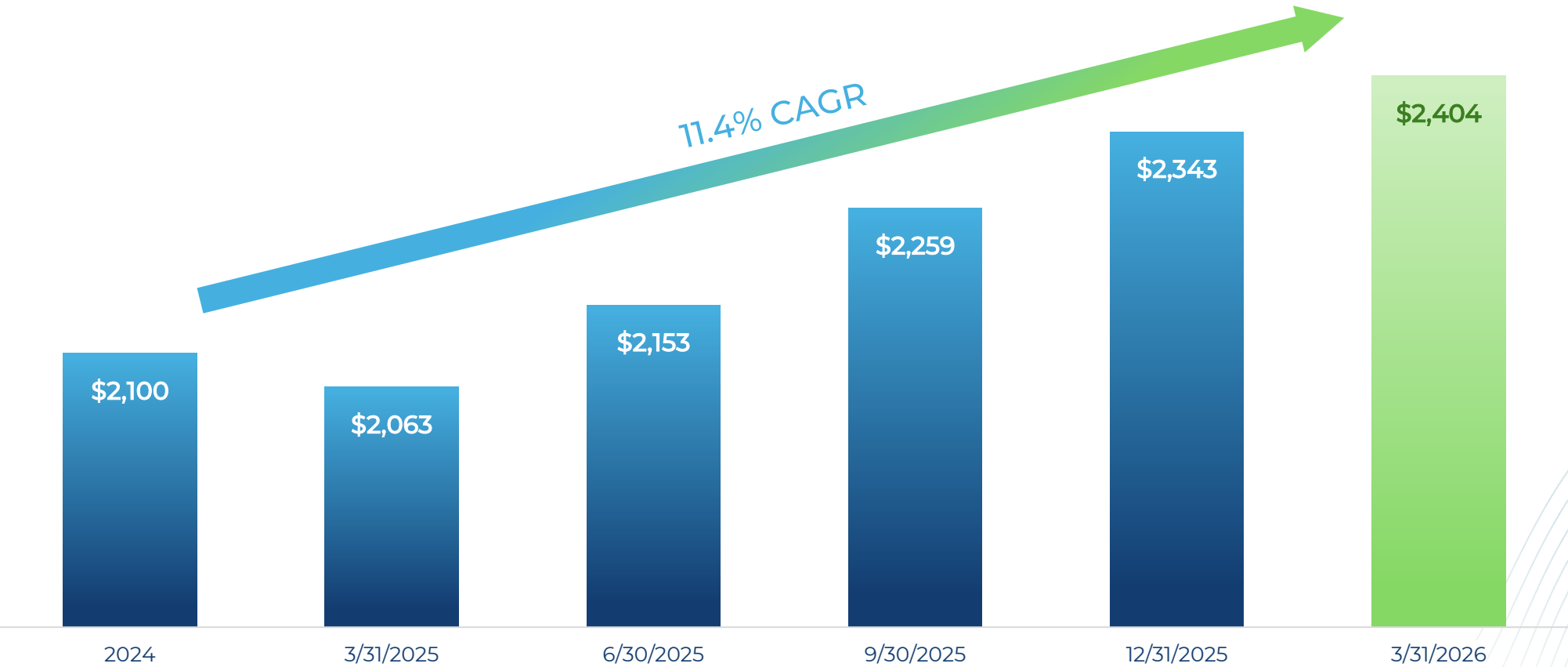


- \$393 million of CDs repricing over the next four quarters with a weighted average rate of 3.88%
- \$34 million of brokered CDs maturing in Q2 2026 with a weighted average rate of 3.82%
- CDs decreased \$93 million in Q1 2026

STRONG LOAN GROWTH



Gross Loans
(\$ Millions)

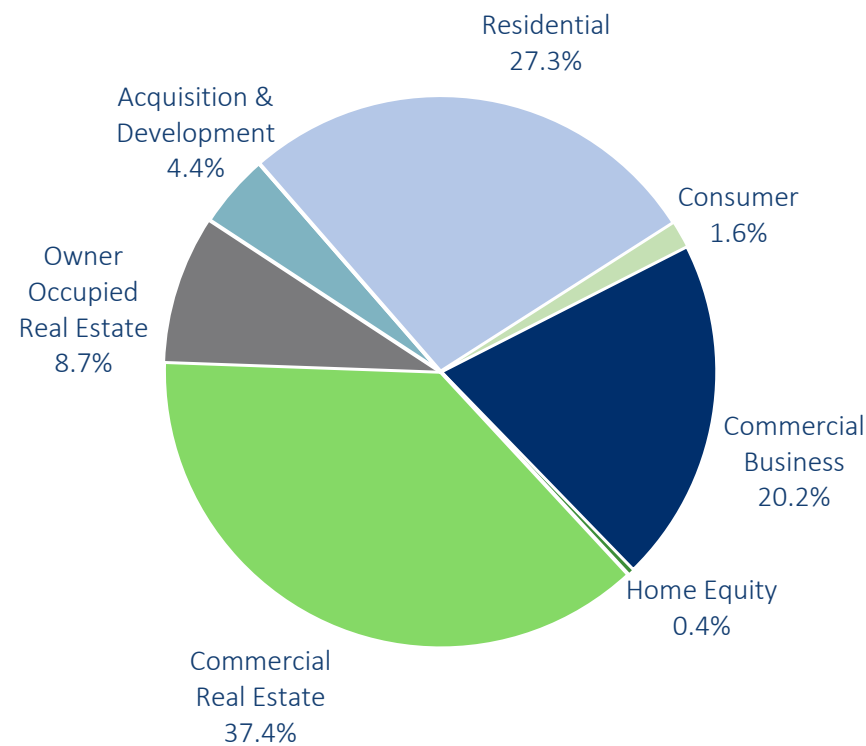


Source: Company documents and SEC Filings

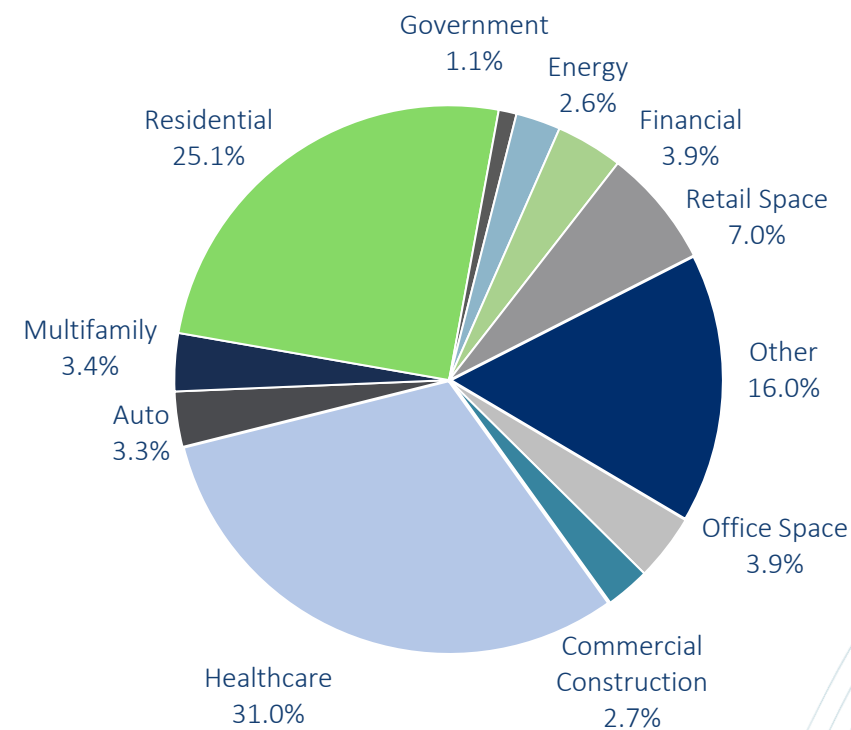
DIVERSIFIED LOAN PORTFOLIO — 3/31/2026



Loan Portfolio Composition



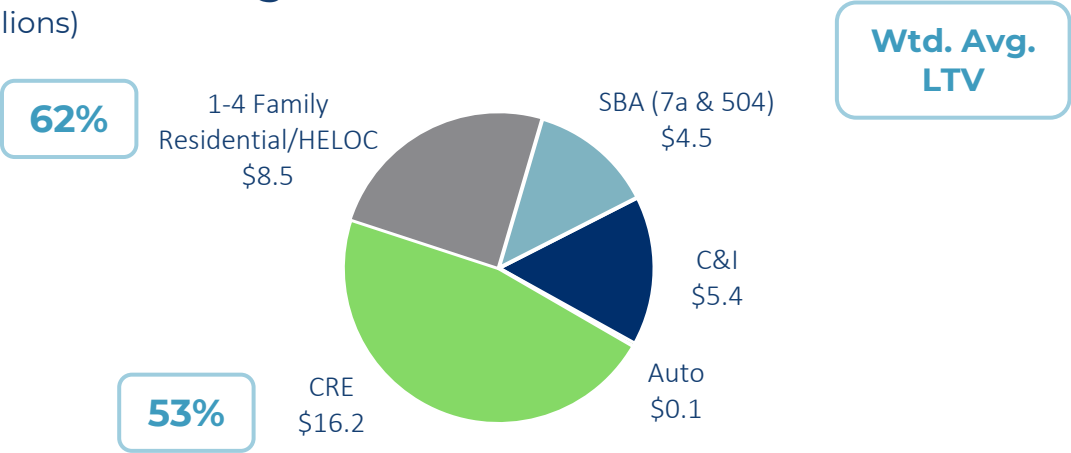
Loan Portfolio by Industry



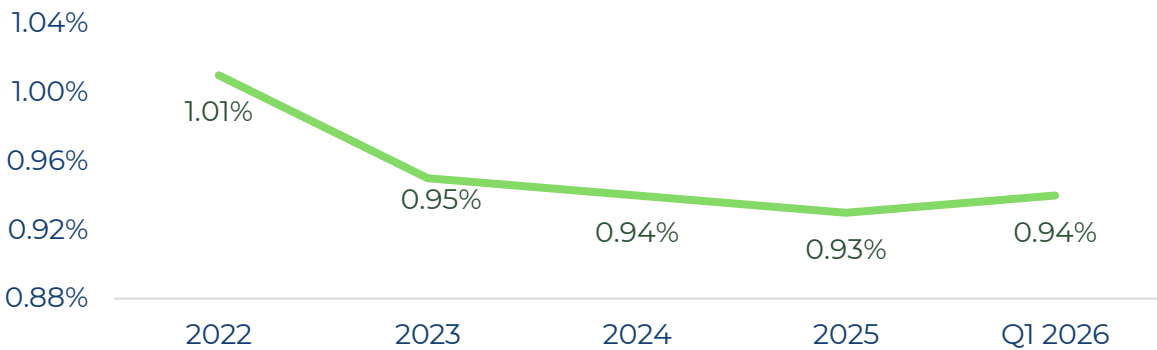
CONSISTENTLY STRONG ASSET QUALITY THROUGH CYCLES



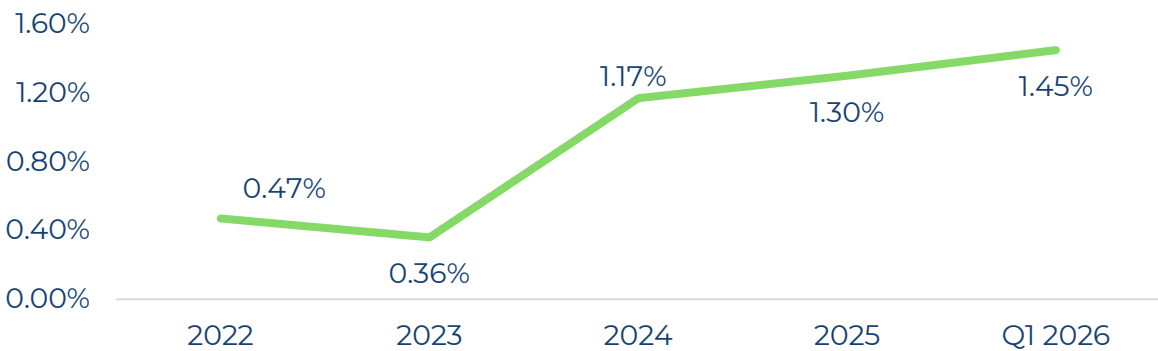
Non-Performing Loans (\$ Millions)



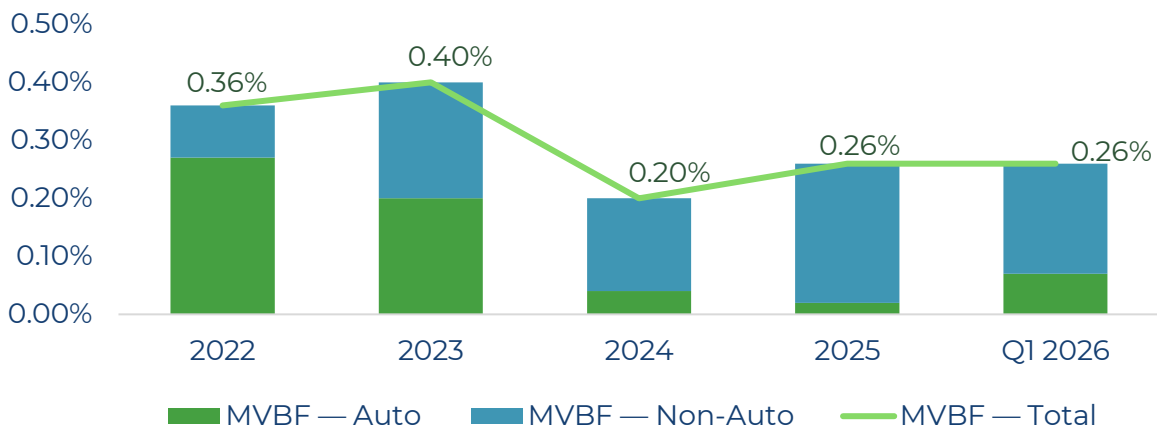
ACL/Total Loans



Non-Performing Loans/Total Loans



NCOs/Average Loans





APPENDIX

NON-GAAP RECONCILIATIONS

APPENDIX: NON-GAAP RECONCILIATION



Tangible Book Value per Common Share and Tangible Common Equity Ratio (%)							
(Dollars in thousands)	2020	2021	2022	2023	2024	2025	2026
Goodwill	\$ 2,350	\$ 3,988	\$ 3,988	\$ 2,838	\$ 2,838	\$ 1,200	\$ 1,200
Intangibles	2,400	2,316	1,631	352	262	--	--
Total intangible assets	\$ 4,750	\$ 6,304	\$ 5,619	\$ 3,190	\$ 3,100	\$ 1,200	\$ 1,200
Total equity attributable to parent	\$ 239,483	\$ 274,328	\$ 261,084	\$ 289,342	\$ 305,679	\$ 333,968	\$ 334,920
Less: Preferred stock	(7,334)	--	--	--	--	--	--
Less: Total intangible assets	(4,750)	(6,304)	(5,619)	(3,190)	(3,100)	(1,200)	(1,200)
Total tangible common equity	\$ 227,399	\$ 268,024	\$ 255,465	\$ 286,152	\$ 302,579	\$ 332,768	\$ 333,720
Total assets	\$ 2,331,476	\$ 2,792,449	\$ 3,068,860	\$ 3,313,882	\$ 3,128,704	\$ 3,308,918	\$3,322,298
Less: Total intangible assets	(4,750)	(6,304)	(5,619)	(3,190)	(3,100)	(1,200)	(1,200)
Total tangible assets	\$ 2,326,726	\$ 2,786,145	\$ 3,063,241	\$ 3,310,692	\$ 3,125,604	\$ 3,307,718	\$ 3,321,098
Tangible common equity to tangible assets	9.8%	9.6%	8.3%	8.6%	9.7%	10.1%	10.0%
Tangible common equity	\$ 227,399	\$ 268,024	\$ 255,465	\$ 286,152	\$ 302,579	\$ 332,768	\$ 333,720
Common shares outstanding (000s)	11,526	12,087	12,618	12,758	12,945	12,716	12,847
Tangible book value per common share	\$ 19.73	\$ 22.17	\$ 20.25	\$ 22.43	\$ 23.37	\$ 26.17	\$ 25.98