Bank of Marin Bancorp

Fourth Quarter 2025 Earnings Presentation

Forward-Looking Statements

This discussion of financial results includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, (the "1933 Act") and Section 21E of the Securities Exchange Act of 1934, as amended, (the "1934 Act"). Those sections of the 1933 Act and 1934 Act provide a "safe harbor" for forward-looking statements to encourage companies to provide prospective information about their financial performance so long as they provide meaningful, cautionary statements identifying important factors that could cause actual results to differ significantly from projected results. Our forward-looking statements include descriptions of plans or objectives of management for future operations, products or services, and forecasts of revenues, earnings or other measures of economic performance. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. They often include the words "believe," "expect," "intend," "estimate" or words of similar meaning, or future or conditional verbs preceded by "will," "would," "should," "could" or "may." Forward-looking statements are based on management's current expectations regarding economic, legislative, and regulatory issues that may affect our earnings in future periods. Factors that could cause future results to vary materially from current management expectations include, but are not limited to, general economic conditions and the economic uncertainty in the United States and abroad, including economic or other disruptions to financial markets caused by the Trump administration's approach to tariffs and trade, acts of terrorism, war, impacts from inflation, supply chain disruptions, changes in interest rates (including the actions taken by the Federal Reserve to control inflation), California's unemployment rate, deposit flows, real estate values, and expected future cash flows on loans and securities; the impact of adverse developments at other banks, including bank failures, that impact general sentiment regarding the stability and liquidity of banks; costs or effects of acquisitions; competition; changes in accounting principles, policies or guidelines; changes in legislation or regulation; natural disasters (such as wildfires and earthquakes in our area); adverse weather conditions; interruptions of utility service in our markets for sustained periods; and other economic, competitive, governmental, regulatory and technological factors (including external fraud and cybersecurity threats) affecting our operations, pricing, products and services; and successful integration of acquisitions. These and other important factors detailed in various securities law filings made periodically by Bancorp, copies of which are available from us at no charge. Forward-looking statements speak only as of the date they are made. Bancorp undertakes no obligation to release publicly the result of any revisions to these forward-looking statements that may be made to reflect events or circumstances that occur after the date of this press release or to reflect the occurrence of unanticipated events.

GAAP to Non-GAAP Financial Measures

This presentation includes some non-GAAP financial measures as shown in the Appendix of this presentation. Please refer to the reconciliation of GAAP to Non-GAAP financial measures included in our Form 8-K under Item 9 - Financial Statements and Exhibit 99.1 filed with the SEC on January 26, 2026.

Bank of Marin Bancorp

BMRC AT A GLANCE

BMRC NASDAQ	**Novato, CA** Headquarters
$3.9 Billion Total Assets	**$418.8 Million** Market Cap
15.25% Total Bancorp RBC	**3.84%** Dividend Yield

Data as of 12/31/25

27 Branch Locations

8 Commercial Banking Offices

Relationship Banking
Build strong, long-term customer relationships based on trust, integrity and expertise, inspiring loyalty though exceptional service.

Disciplined Fundamentals
Apply a disciplined business approach with sound banking practices, high quality products, and consistent fundamentals ensuring continued strong results.

Community Commitment
Give back to the communities that we serve through active employee volunteerism, nonprofit board leadership and financial contributions.

Fourth Quarter 2025 Overview

Highlights

- Newly funded loans were $106.5MM in Q4 (highest since Q4 2015) compared to $69.0MM in Q3; loans increased 5.84% annualized
- Non-accrual and classified loans to total loans at year-to-date low for 2025
- Completed repositioning of HTM securities portfolio (see complete details in release):
  a) sold $593.2MM HTM (pre-tax loss $69.5MM)
  b) redeployed proceeds into securities at 4.26%
  c) replenished capital ratios through issuance of $45MM subordinated debt at 6.75%
- Tax-equivalent net interest margin increased 24bps to 3.32% from 3.08%, driven by the repositioning of securities in mid-Q4
- Deposits increased 3.90% annualized; cost of deposits decreased 10bps to 1.19%

Key Operating Trends

- 31% improvement in sequential quarter pre-tax pre-provision net income on a non-GAAP basis
- Tax-equivalent yield on interest-earning assets increased 18bps in Q4 over Q3 to 4.45% mainly due to higher yields on investment securities, loan growth and recovered non-accrual interest
- Spot rate on deposits at 12/31/25 of 1.17% (interest-bearing 2.08%) declined from the 9/30/25 spot rate of 1.25% (interest-bearing 2.18%)
- Book value per share was $24.51 and tangible book value per share[1] was $19.87

Capital

- Bancorp total risk-based capital remained strong at 15.25%
- Bancorp TCE / TA of 8.35% at 12/31/25

Deposits and Liquidity

- Non-interest bearing deposits remained a strong 43.7% of total deposits
- Immediately available net funding of $2.148B, representing 204% coverage of estimated uninsured deposits

Credit Quality

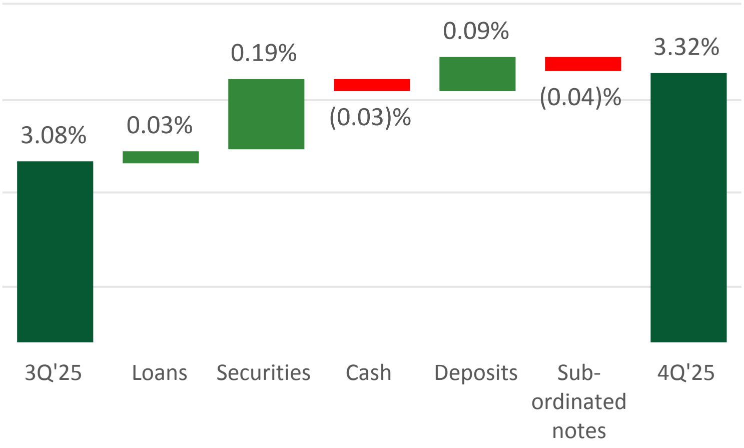
- Allowance for credit loss provision of $300M in Q4, primarily due to loan growth and a modest deterioration in the economic forecast
- Provision for unfunded commitments of $185M due to growth in commitments, largely associated with new relationships
- Non-accrual loans decreased to 1.27% of total loans from 1.51% in the prior quarter
- Classified loans decreased to 1.51% of total loans in Q4 from 2.36% in Q3 mainly due to upgrades of two commercial loans and one commercial real estate loan totaling $12.8MM and payoffs totaling $4.4MM.

(1) See Reconciliation of Non-GAAP Financial Measures in the Appendix

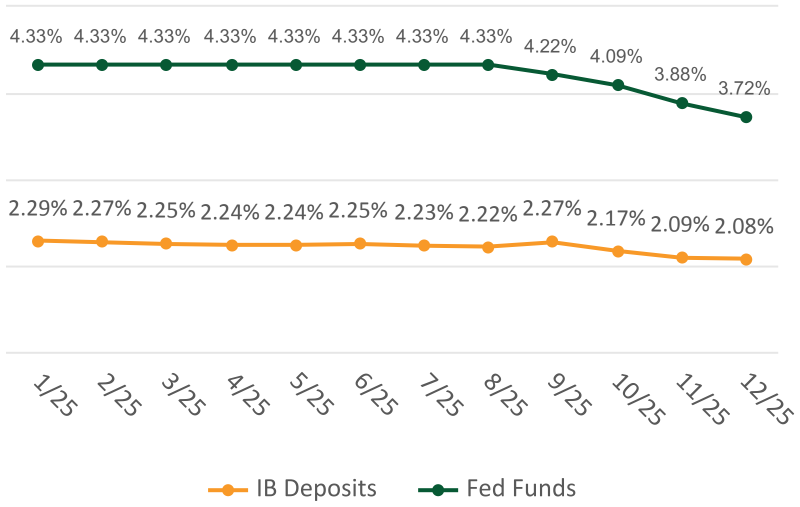
Net Interest Margin Drivers

- Linked-quarter NIM increased 24bps due primarily to higher securities yields and higher interest earning assets, largely due to the effects of the 4Q'25 securities repositioning
- The Bank continues making strategic pricing adjustments dropping the cost of deposits by 10bps to 1.19%
- 4Q'25 non-maturity interest-bearing deposit modeling assumptions use average betas of 46% for rising rates (no lag) and 34% for falling rates (no lag)
- Our cycle-to-date non-maturity interest-bearing deposit beta was 36% as of 4Q'25

Net Interest Margin Linked-Quarter Change



Avg. Monthly Cost of IB Deposits vs. Fed Funds



Net Interest Income Simulation Q4'25

Immediate Change in Interest Rates (in bps)	Est. Change in NII, as %	
	in Year 1	in Year 2
Up 400bp	3.8%	15.6%
Up 300bp	3.2%	12.3%
Up 200bp	2.2%	8.5%
Up 100bp	1.3%	4.7%
Rates Unch.	—%	—%
Down 100bp	-2.0%	-4.2%
Down 200bp	-4.7%	-9.1%
Down 300bp	-6.9%	-13.9%
Down 400bp	-7.8%	-16.4%

*Please see our 10-Q's and 10-K's for more information regarding these simulations.

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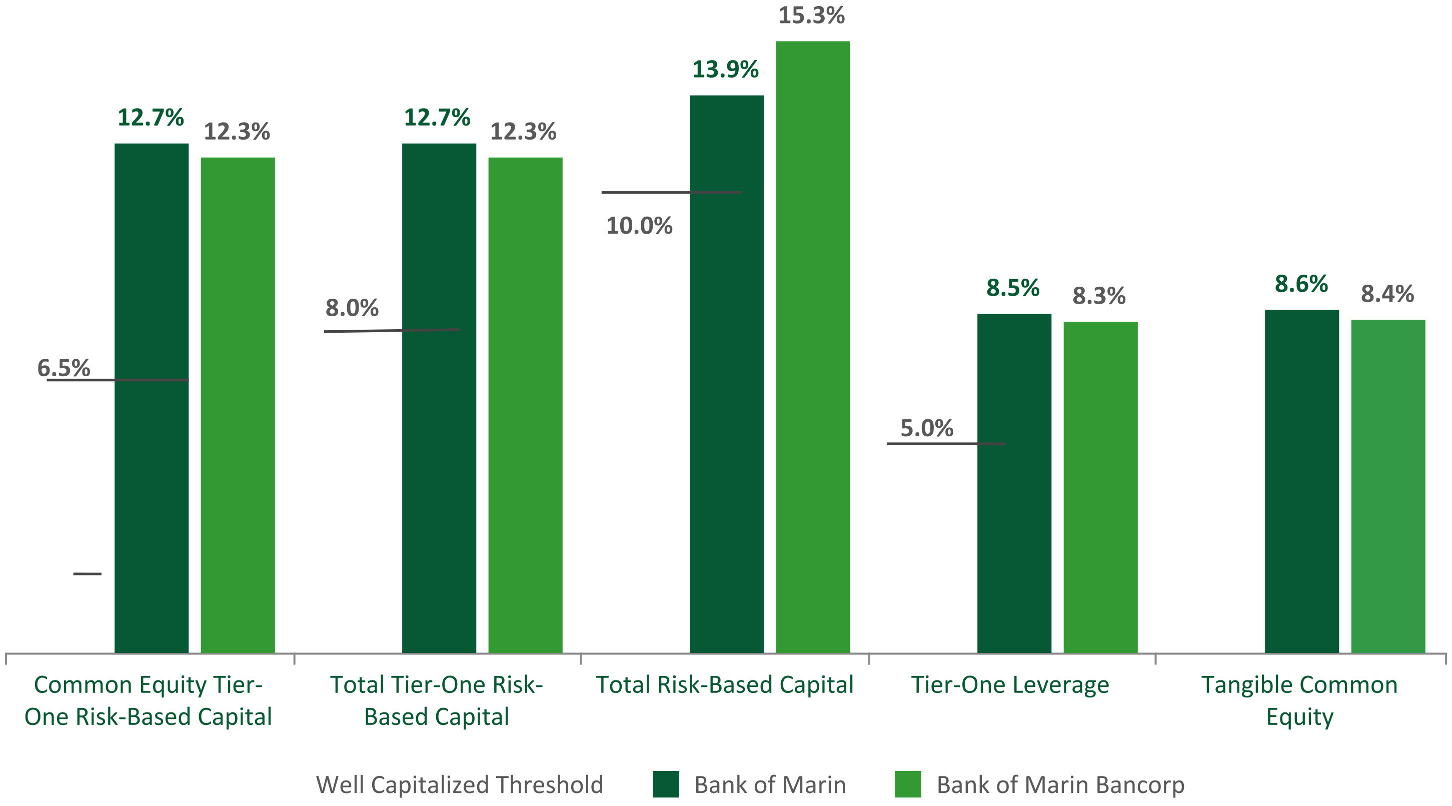
Robust Capital Ratios

As of 12/31/25

- We maintained high capital levels and are in a position of strength
- Total risk-based capital of 15.3%
- Tangible common equity ratio of 8.4%
- During 4Q'25 we issued $45 million of subordinated notes to replenish capital ratios that were impacted by the securities losses incurred as a result of the repositioning of our balance sheet



* See Reconciliation of Non-GAAP Financial Measures in the Appendix.

Strong Liquidity: $2.1 Billion in Net Availability

- Immediately available contingent funding represented 204% of estimated uninsured and/or uncollateralized deposits at December 31, 2025
- The Bank has long-established minimum liquidity requirements regularly monitored using metrics and tools similar to larger banks, such as the liquidity coverage ratio and multi-scenario, long-horizon stress tests
- Deposit outflow assumptions for liquidity monitoring and stress testing are conservative relative to actual experience

At December 31, 2025 *($ in millions)*	**Total Available**	**Amount Used**	**Net Availability**
Internal Sources			
Unrestricted Cash [1]	$ 206.6	N/A	$ 206.6
Unencumbered Securities	489.6	N/A	489.6
External Sources			
FHLB line of credit	967.2	—	967.2
FRB line of credit	344.7	—	344.7
Lines of credit at correspondent banks	140.0	—	140.0
Total Liquidity	$ 2,148.1	$ —	$ 2,148.1

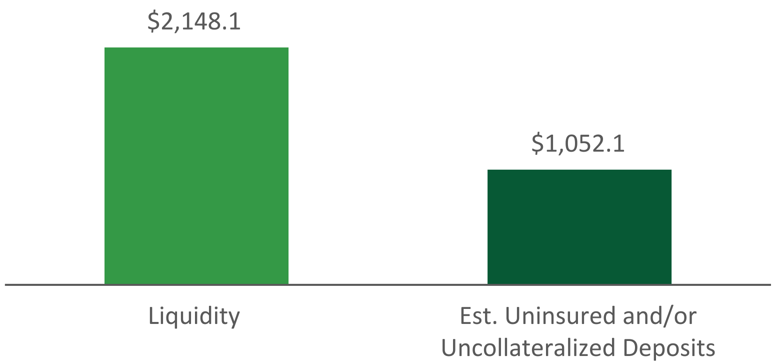
[1] Excludes cash items in transit

Note: Off-balance sheet one-way sell deposits totaling $51.2 million available through third-party networks are not included above.

Liquidity & Uninsured Deposits

($ in millions)

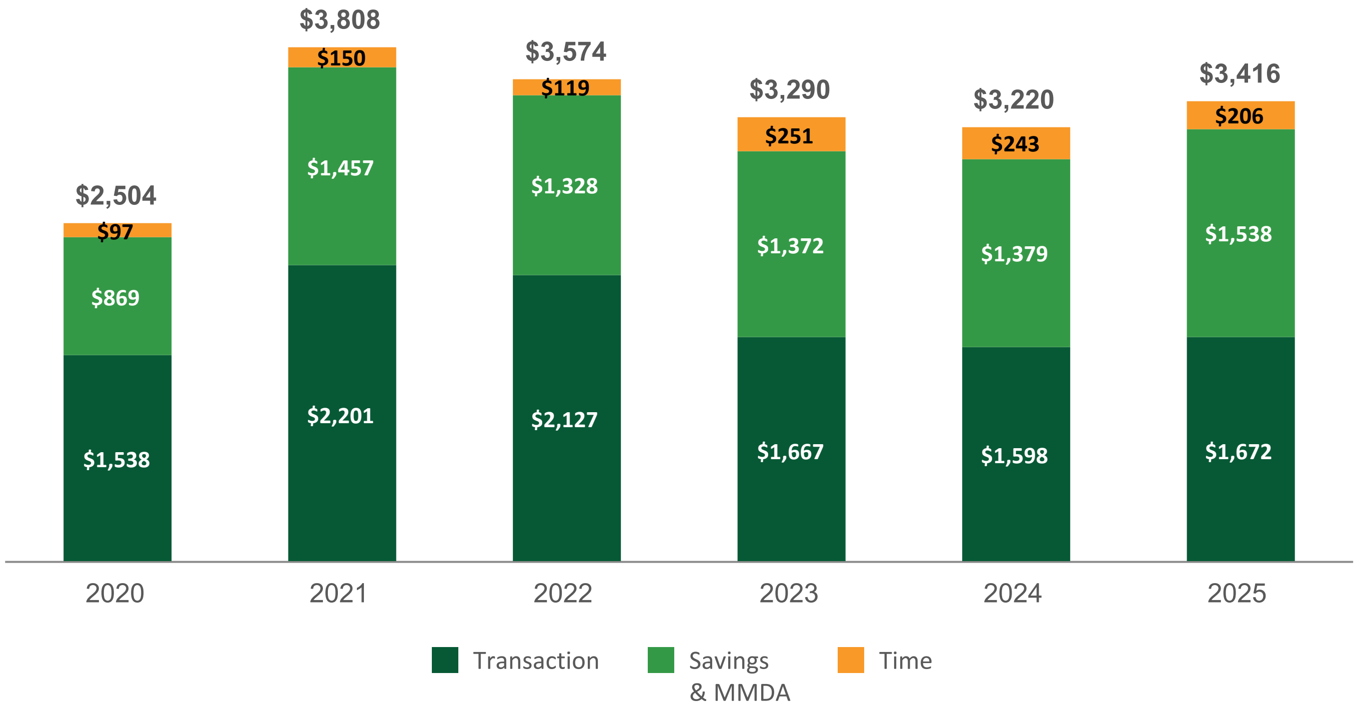
2.0x Coverage Ratio



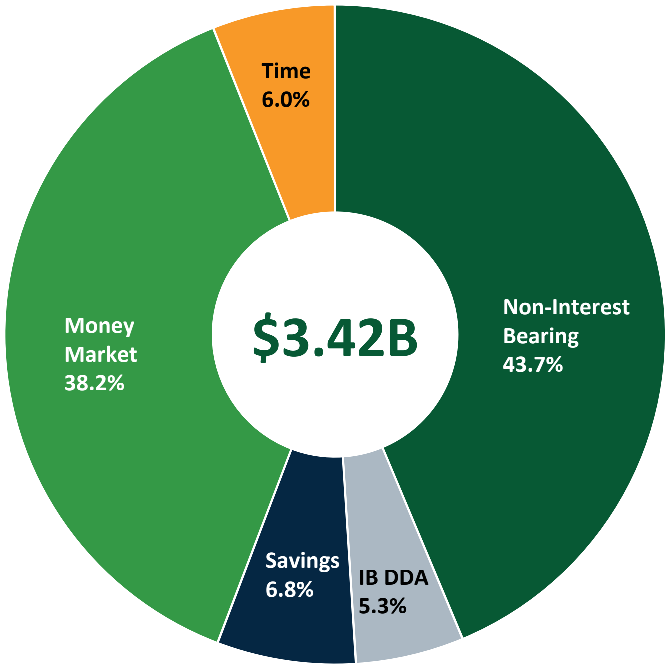
Strong Deposit Franchise

- Bank of Marin ranked #1 on the west coast and #4 nationwide in 2025 by S&P Global Market Intelligence for best deposit franchise among banks with total assets between $3 billion and $10 billion
- Deposit mix continues to favor a high percentage of non-interest bearing deposits totaling 43.7%, highlighting our relationship banking model
- Total cost of deposits was 1.19% (interest-bearing 2.12%) for 4Q'25 and 1.29% (interest-bearing 2.24%) for the prior quarter
- Spot rate was 1.17% (interest-bearing 2.08%) as of December 31, 2025, compared to 1.25% (interest-bearing 2.18%) as of September 30, 2025
- The Bank continued strategic pricing adjustments with limited rate related outflows

Total Deposits ($ in millions)



Total Deposit Mix at 4Q'25



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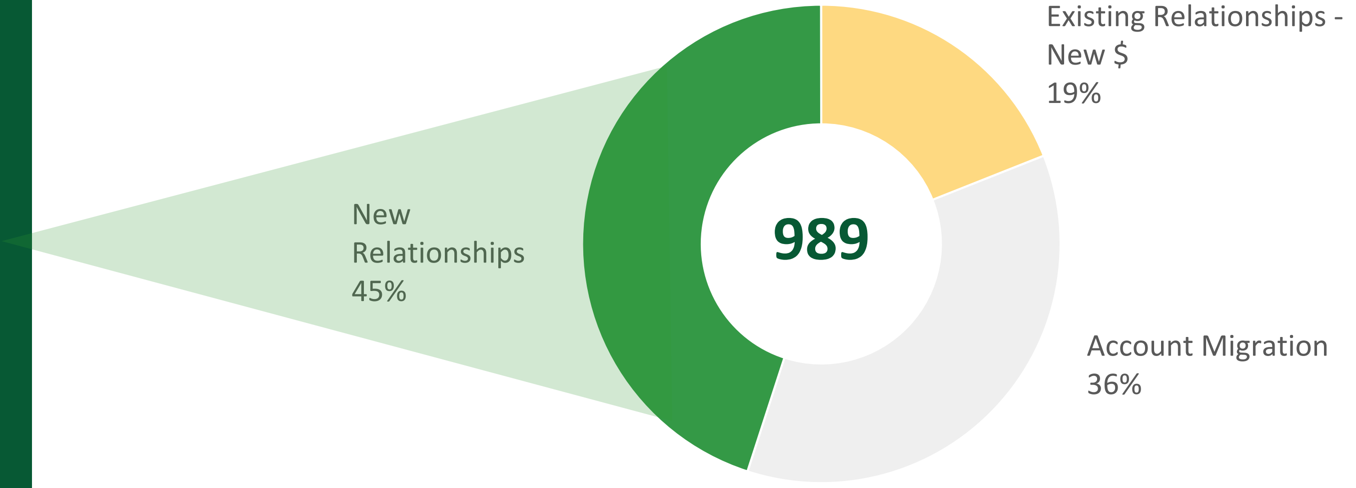
Granular Deposit Account Composition

- 45% of new accounts consisted of new relationships to the Bank by count
- 65% of new accounts were non-interest bearing by count
- Average weighted cost for all new interest bearing accounts at 1.90%
- Reciprocal deposit network program (expanded FDIC insurance products) utilization increased by $11.9 million

New Accounts Mix (by count) 4Q'25



Deposit Accounts Mix - Consumer vs Business 4Q'25

(in thousands; except for # of Accounts)	Interest Bearing	Non-Interest	Total
Consumer			
Account Balances	**$ 955,993**	**$ 331,557**	**$ 1,287,550**
# of Accounts	14,527	17,389	31,916
Avg Balance Per Account	$ 66	$ 19	$ 40
Business			
Account Balances	**$ 965,833**	**$ 1,149,237**	**$ 2,115,070**
# of Accounts	3,858	11,114	14,972
Avg Balance Per Account	$ 250	$ 103	$ 141

*Excludes internal operating accounts such as holding company cash and deposit settlement accounts totaling $12.9 million

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Prudent, Sustainable Model for Loan Growth

- Loan originations peaked in Q4 with $106.5 million funded (highest quarter since 2015 excluding PPP loans)
- Notable pipeline growth and diversification from key hires, compensation program enhancements, and calling programs
- Sound underwriting produces a high-quality loan portfolio with low credit costs and stable earnings through cycles
- Extending credit and serving the needs of existing clients while ensuring new opportunities present the appropriate levels of risk and return

Total Loans ($ in billions)

[1]Includes American River Bank loans acquired in 3Q21

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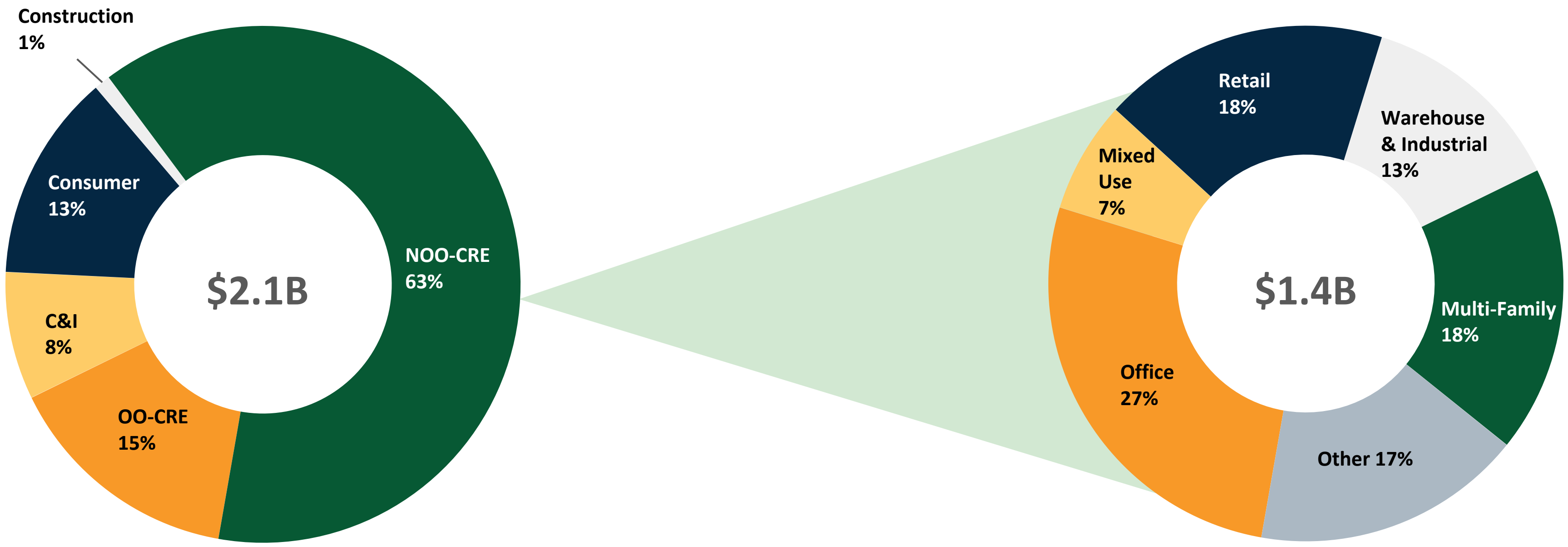
Well-diversified Loan Portfolio

As of 12/31/25 - No material changes from 3Q'25

- Loan portfolio is well-diversified across borrowers, industries, loan and property types within our geographic footprint
- 88% of all loans and 93% of loans excluding nonprofit organizations are guaranteed by owners of the borrowing entities
- Non-owner occupied commercial real estate is well-diversified by property type with 89% of loans (90% of loans excluding nonprofit organizations) being guaranteed by owners of the borrowing entities
- Since 2001, net charge-offs for all NOO CRE and OO CRE totals $2.4 million
- Construction loans represent a small portion of the overall portfolio

4Q'25 Total Loans

4Q'25 Total NOO-CRE Loans



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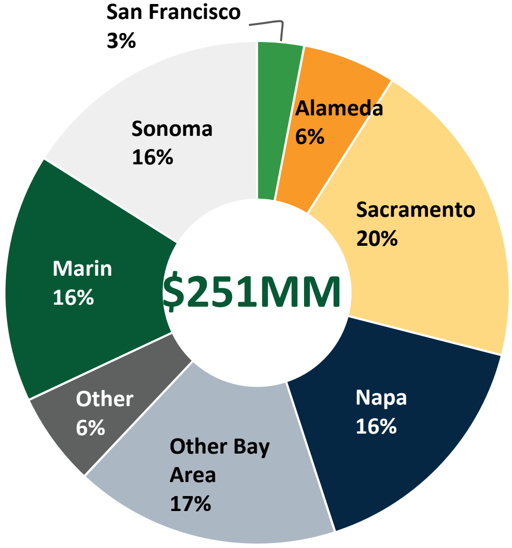
NOO CRE Portfolio Diversified Across Property Type & County

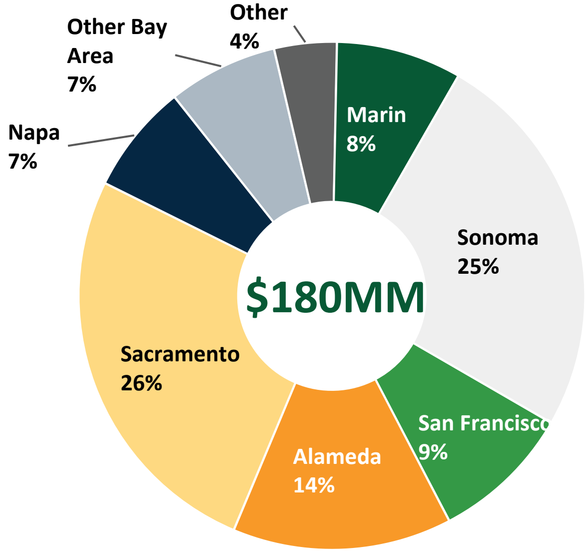
As of 12/31/25 - No material changes from 3Q'25

Retail 4Q'25



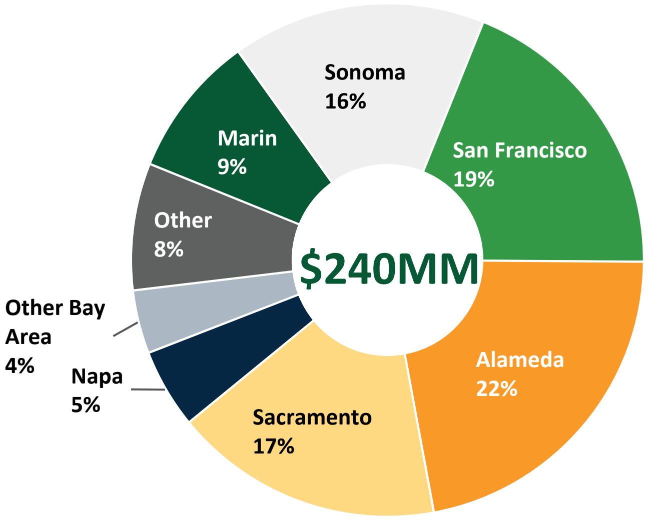
Average Balance:	$1.8MM
Largest Balance:	$13.4MM
Total # of Loans:	141
Wtd. Avg. LTV*:	60%

Warehouse & Industrial 4Q'25



Average Balance:	$2.1MM
Largest Balance:	$14.2MM
Total # of Loans:	87
Wtd. Avg. LTV*:	48%

Multifamily 4Q'25



Average Balance:	$1.9MM
Largest Balance:	$21.1MM
Total # of Loans:	125
Wtd. Avg. LTV*:	62%

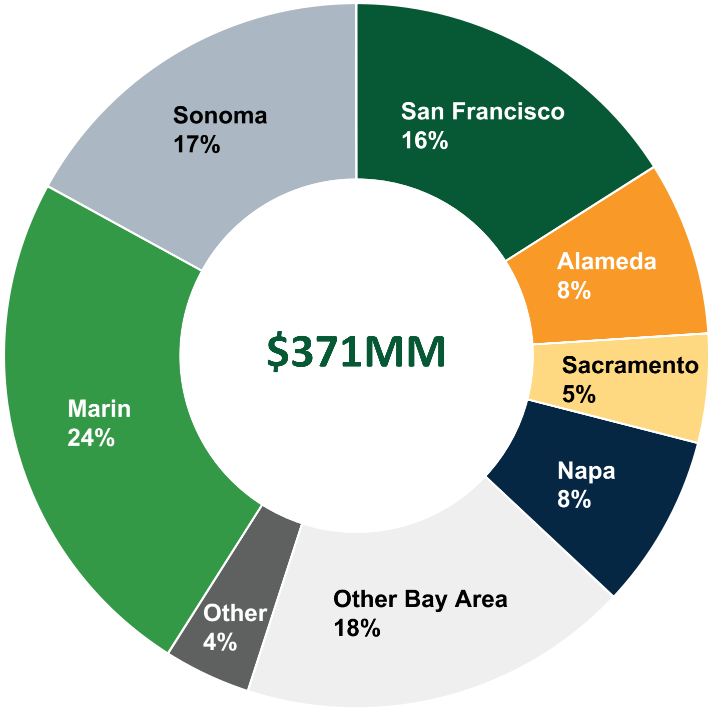
*Calculated for loans exceeding $1 million, based on the most recent annual review process
Note: Sacramento includes surrounding regional counties

Non-owner Occupied Office Exposure

As of 12/31/25 - No material changes from 3Q'25

- $371 million in credit exposure spread across our lending footprint comprised of 150 loans
- $2.5 million average loan balance – largest loan at $15.5 million
- 61% weighted average loan-to-value and 1.65x weighted average debt-service coverage ratio*
- City of San Francisco NOO CRE office exposure is 3% of total loan portfolio and 4% of total NOO CRE loans

NOO CRE Office Portfolio by County



City of S.F. NOO CRE Office Portfolio

Total Balance:	$58.6 million
Average Loan Bal:	$4.9 million
Number of Loans:	12 loans
Wtd. Average LTV*:	64%
Wtd. Average DCR:	1.39x
Average Occupancy:	82%

11 of the 12 loans are secured by low rise buildings and one loan is secured by a 10 story building

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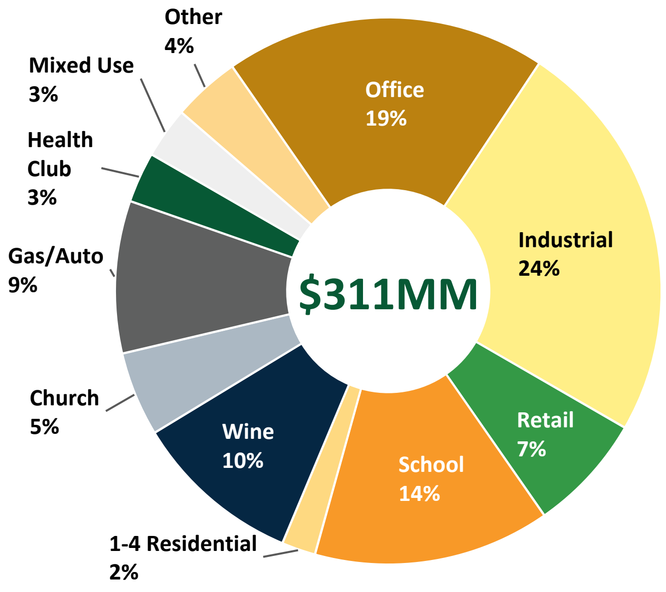
* Calculated for loans exceeding $1 million, based on the most recent annual review process, and net of individual reserves

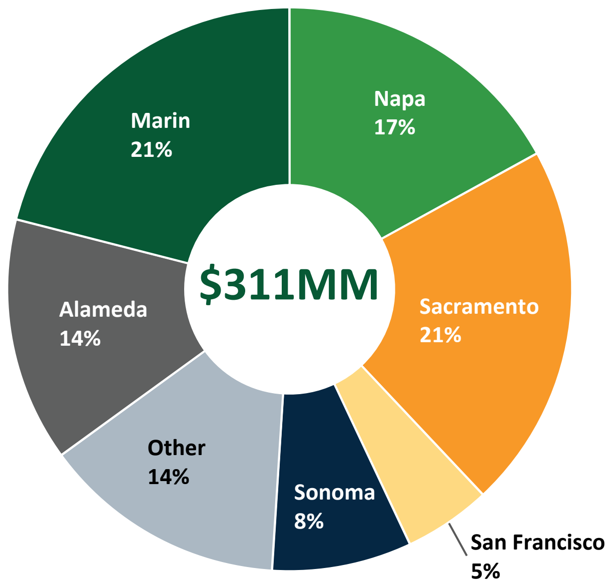
Owner-Occupied CRE Portfolio

As of 12/31/25 - No material changes from 3Q'25

OO CRE by Type 4Q'25

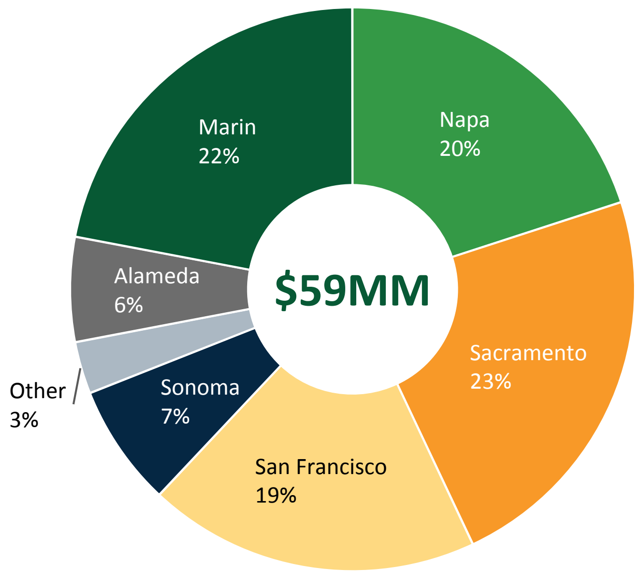


OO CRE by County 4Q'25



Average Balance:	$1.1MM
Largest Loan:	$14.4MM
Wtd. Avg. LTV*:	46%
Total Balance:	$311.1MM
Total Loans:	278

OO CRE Office Portfolio by County 4Q'25



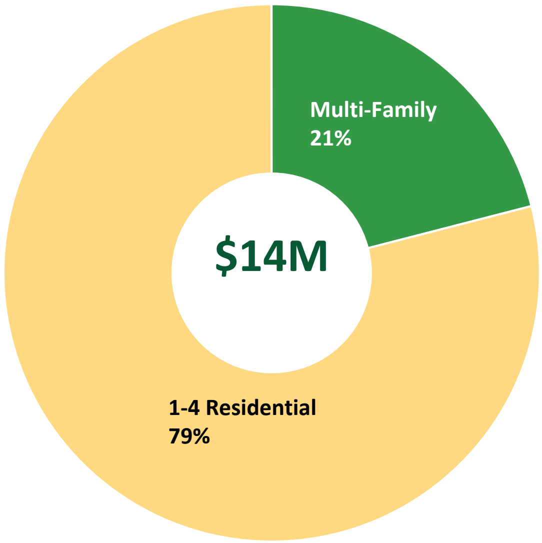
Average Balance:	$0.7MM
Largest Loan:	$7.0MM
Wtd. Avg. LTV*:	55%
Total Balance:	$58.7MM
Total Loans:	82

* Loan-to-value largely based on appraised values at origination, or updated appraisals for certain classified loans, and balances as of 12/31/25

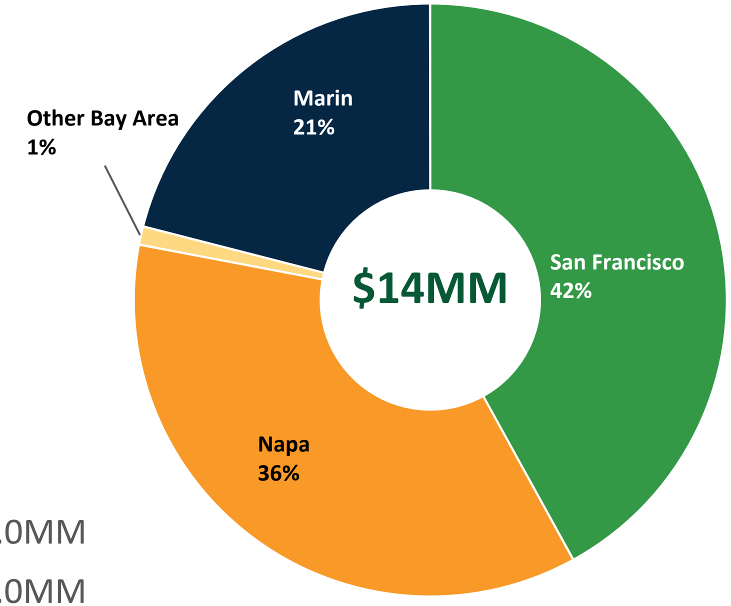
Construction Portfolio Concentrations

As of 12/31/25

Construction by Type 4Q'25



Construction by County 4Q'25



Average Balance:	$2.0MM
Largest Loan:	$3.0MM
Wtd. Avg. LTV*:	57%
Total Balance:	$14.1MM
Unfunded Commitments:	$11.8MM
Total Loans:	7

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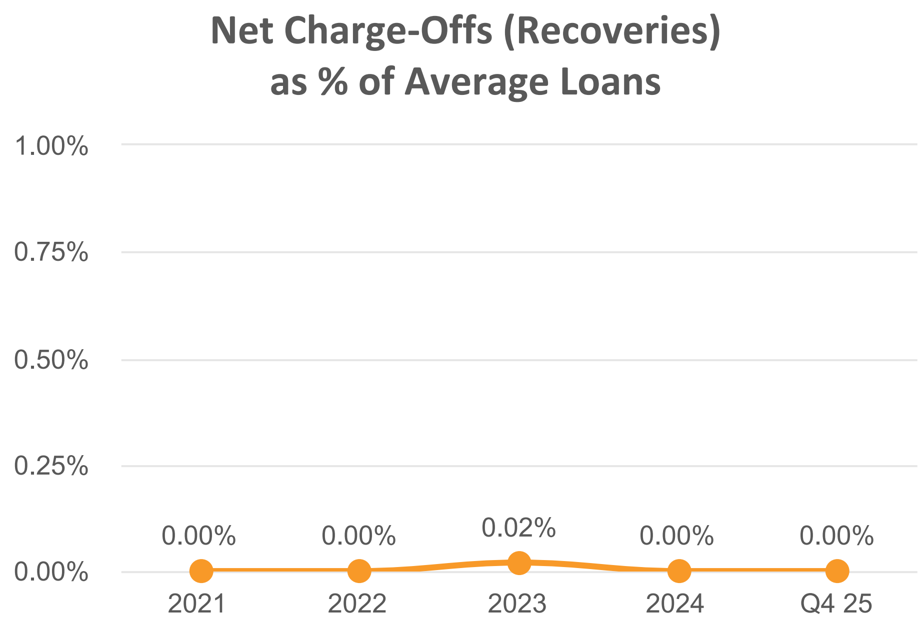
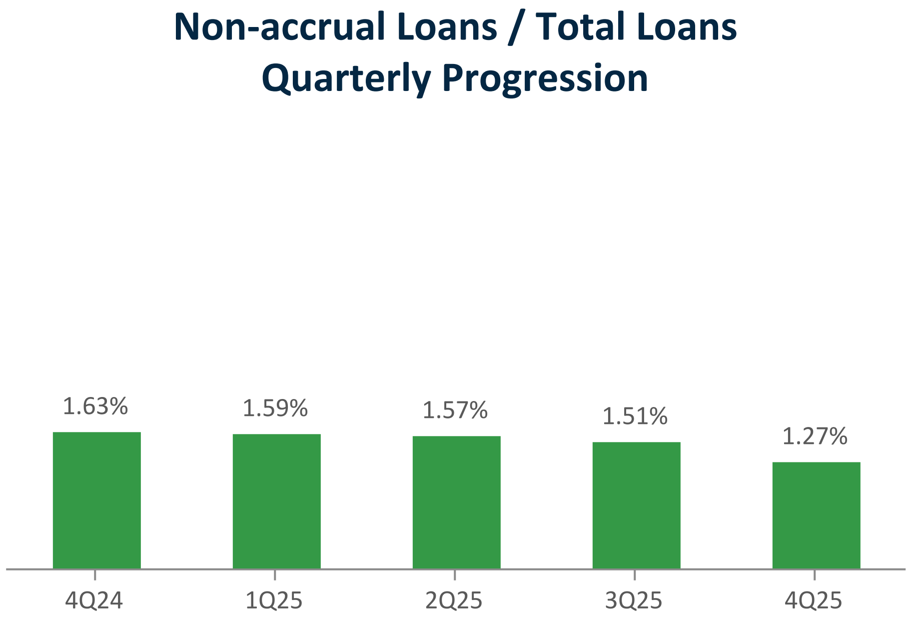
* Loan-to-value largely based on appraised values at origination, or updated appraisals for certain high dollar loans. and balances as of 12/31/25
Figures exclude two loans totaling $1.0 million that, for purposes of LTV, were moved to OO CRE

History of Strong Asset Quality

- Allowance for credit losses to total loans of 1.42% down slightly from the prior quarter
- Consistent, robust credit culture and underwriting principles support strong asset quality
- Net charge-offs have consistently been negligible for the last five years due to strong underwriting fundamentals, except that in 4Q'23 and 1Q'25 charge-offs included $406 and $809 thousand charged to the allowance due to the sales of acquired loans





Low Refinance Risk in NOO CRE Portfolio through 2027

- We conducted a DEEP DIVE on loans maturing or repricing before year-end 2027 *
- PORTFOLIO IS WELL-POSITIONED TO ABSORB A HIGHER RATE ENVIRONMENT AT MATURITY OR REPRICING DATE
- Wtd. Avg. DSC Assumptions for Maturing Loans: Current Treasury Constant Maturity rate + spread of 3.00%, fully drawn commercial real estate lines of credit, 25-year amortization
- Wtd. Avg. DSC Assumptions for Repricing Loans: Current market interest rate + contractual spread, fully drawn commercial real estate lines of credit, remaining amortization on each loan

Maturing Loan Commitments > $1.0MM

	# of loans	Commitment	Outstanding Balance	Wtd. Avg. Rate	Wtd. Avg. DSC
2026	30	$104.5MM	$97.5MM	4.82%	1.25x
2027	23	$70.4MM	$68.4MM	4.57%	1.35x
TOTAL	**53**	**$174.9MM**	**$165.9MM**		

Repricing Loan Commitments > $1.0MM

	# of loans	Commitment	Outstanding Balance	Wtd. Avg. Rate	Wtd. Avg. DSC
2026	24	$55.7MM	$55.7MM	3.99%	1.51x
2027	16	$40.8MM	$40.8MM	3.75%	1.44x
TOTAL	**40**	**$96.5MM**	**$96.5MM**		

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*Commitments, outstanding balances and weighted average rates as of 12/31/25

Loans & Securities — Repricing & Maturity

$ in millions, unless otherwise indicated

Total Loans[1]

** at 12/31/2025*

	Repricing Term							Rate Structure				
	3 mo or less	3-12 mos	1-3 years	3-5 years	5-15 years	Over 15 years	Total	Floating Rate	Variable Rate	Floating & Variable Rate at Floor	Floating & Variable Rate at Ceiling	Fixed Rate
C&I	$56.0	$18.3	$29.0	$31.0	$24.5	$1.1	**$159.9**	$45.4	$1.8	$26.6	$0.0	$86.1
Real estate:												
Owner-occupied CRE	$12.8	$12.5	$49.9	$63.4	$164.9	$6.7	**$310.2**	$0.0	$37.9	$90.2	$0.0	$182.1
Non-owner occupied CRE	$46.3	$75.4	$262.8	$452.2	$525.1	$4.5	**$1,366.3**	$5.1	$151.3	$343.5	$0.0	$866.4
Construction	$12.6	$2.5	$0.0	$0.0	$0.0	$0.0	**$15.1**	$5.9	$0.0	$2.6	$0.0	$6.6
Home equity	$98.8	$0.0	$0.0	$0.0	$0.4	$0.0	**$99.2**	$98.8	$0.0	$0.0	$0.0	$0.4
Other residential	$0.6	$10.6	$1.0	$0.3	$0.9	$97.2	**$110.6**	$0.0	$12.4	$85.4	$0.0	$12.8
Installment & other consumer	$1.8	$1.8	$6.4	$2.7	$46.7	$0.1	**$59.5**	$1.1	$7.7	$9.1	$0.0	$41.6
Total	**$228.9**	**$121.1**	**$349.1**	**$549.6**	**$762.5**	**$109.6**	**$2,120.9**	**$156.3**	**$211.1**	**$557.4**	**$0.0**	**$1,196.0**
% of Total	***11 %***	***6 %***	***16 %***	***26 %***	***36 %***	***5 %***	***100 %***	***7 %***	***10 %***	***26 %***	***— %***	***56 %***
Weighted Average Rate	***7.08 %***	***4.89 %***	***5.04 %***	***5.09 %***	***4.59 %***	***4.55 %***	***5.11 %***					

[1] Amounts represent amortized cost. Based on maturity date for fixed rate loans and variable rate loans at their floors and ceilings and next repricing date for all other variable rate loans. Does not include prepayment assumptions.

Investment Securities[2]

** at 12/31/2025*

	Projected Cash Flow Distribution						
	3 mo or less	3-12 mos	1-3 years	3-5 years	5-10 years	Over 10 years	Total
Principal (par) & interest	$71.0	$210.0	$449.0	$418.0	$299.0	$121.0	**$1,568.0**
% of Total	4 %	13 %	29 %	27 %	19 %	8 %	**100 %**

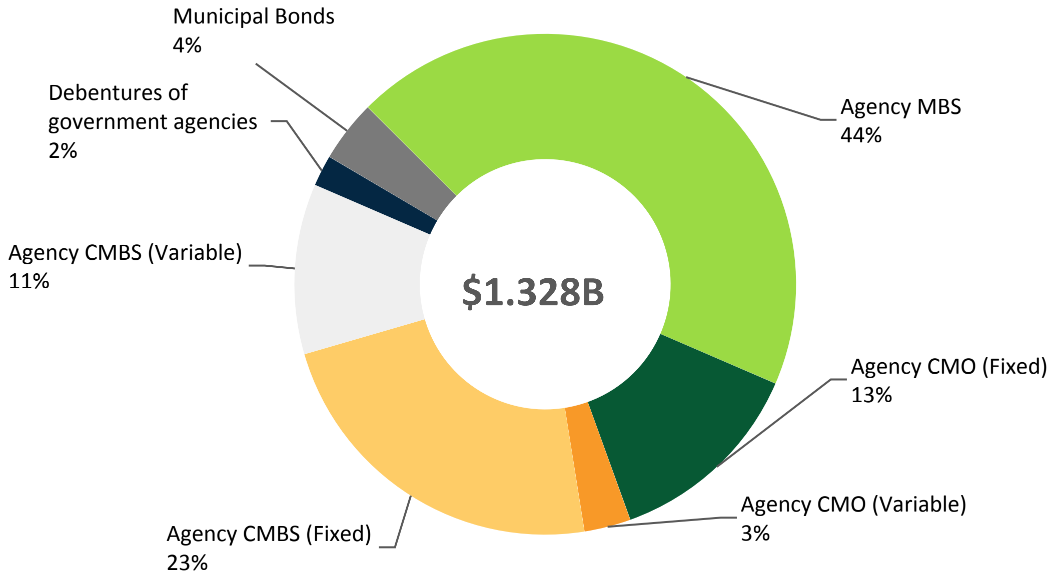
[2] With prepayment assumptions applied

High-Quality Securities Portfolio Generates Cash Flow

Data as of 12/31/25

AFS Securities Portfolio

($ in millions at Fair Value)



Average Yield[1] — 4.13%
Approx. Effective Duration — 2.95
Unrealized Losses, net (pre tax) — $26.1 million
Unrealized Losses, net (after tax[2]) — $18.4 million
TCE Bancorp — 8.4%

[1] Taxable equivalent
[2] Related tax benefit calculated using blended statutory rate of 29.5636%

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Appendix

Reconciliation of GAAP to Non-GAAP Financial Measures (Excluding Loss on Sale of Securities)

(in thousands; unaudited)	Three months ended		Year ended	
Pre-tax, pre-provision net income	December 31, 2025	September 30, 2025	December 31, 2025	December 31, 2024
(Loss) income before (benefit from) provision for income taxes	$ (57,375)	$ 9,610	$ (52,483)	$ (13,835)
Provision for credit losses on loans	300	—	375	5,550
Provision for (reversal of) credit losses on unfunded loan commitments	185	—	185	(233)
Pre-tax, pre-provision net (loss) income (GAAP)	(56,890)	9,610	(51,923)	(8,518)
Adjustments:				
Losses on sale of investment securities from portfolio repositioning	69,466	—	88,202	32,541
Comparable pre-tax, pre-provision net income (non-GAAP)	$ 12,576	$ 9,610	$ 36,279	$ 24,023

Reconciliation of GAAP to Non-GAAP Financial Measures (Excluding Loss on Sale of Securities)

(in thousands, except per share amounts; unaudited)	Three months ended		Year ended	
Net (loss) income	December 31, 2025	September 30, 2025	December 31, 2025	December 31, 2024
Net (loss) income (GAAP)	$ (39,541)	$ 7,526	$ (35,674)	$ (8,409)
Adjustments:				
Losses on sale of investment securities from portfolio repositioning	69,466	—	88,202	32,541
Related income tax benefit[1]	(20,534)	—	(26,073)	(9,619)
Adjustments, net of taxes	48,932	—	62,129	22,922
Comparable net income (non-GAAP)	$ 9,391	$ 7,526	$ 26,455	$ 14,513
Diluted (loss) earnings per share				
Weighted average diluted shares	15,898	15,934	15,942	16,042
Diluted (loss) earnings per share (GAAP)	$ (2.49)	$ 0.47	$ (2.24)	$ (0.52)
Comparable diluted earnings per share (non-GAAP)	$ 0.59	$ 0.47	$ 1.66	$ 0.90
Return on average assets				
Average assets	$ 3,926,118	$ 3,828,876	$ 3,805,821	$ 3,773,882
Return on average assets (GAAP)	(4.00)%	0.78 %	(0.94)%	(0.22)%
Comparable return on average assets (non-GAAP)	0.95 %	0.78 %	0.70 %	0.38 %
Return on average equity				
Average stockholders' equity	$ 435,660	$ 439,950	$ 435,660	$ 435,070
Return on average equity (GAAP)	(36.54)%	6.79 %	(8.19)%	(1.93)%
Comparable return on average equity (non-GAAP)	8.74 %	6.79 %	6.07 %	3.34 %
Efficiency ratio				
Non-interest expense	$ 21,423	$ 21,328	$ 85,505	$ 81,818
Net interest income	31,181	28,193	110,232	94,660
Non-interest income (GAAP)	(66,648)	2,745	(76,650)	(21,360)
Losses on sale of investment securities from portfolio repositioning	69,466	—	88,202	32,541
Non-interest income (non-GAAP)	$ 2,818	$ 2,745	$ 11,552	$ 11,181
Efficiency ratio (GAAP)	(60.40)%	68.94 %	254.62 %	112.62 %
Comparable efficiency ratio (non-GAAP)	63.01 %	68.94 %	70.21 %	77.30 %

[1]Related income tax benefit calculated using blended statutory rate of 29.5636%

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