



FirstSun Capital Bancorp

NASDAQ: FSUN

3Q2025 Earnings Presentation

October 27, 2025

Forward Looking Statements

This presentation contains forward-looking information and statements by FirstSun Capital Bancorp (the “Company”) within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are generally identifiable by the use of words such as “believe,” “expect,” “anticipate,” “plan,” “project,” “intend,” “estimate,” “may,” “will,” “would,” “could,” “should,” “assumes,” “assumptions,” “view,” “continue,” “opportunity,” and “outlook” or other similar expressions, and in this presentation include our outlook regarding our loan portfolio, deposit mix, net interest and noninterest income and net interest margin, asset quality, capital and liquidity as well as our 2025 Full Year Outlook and related assumptions. All statements in this presentation speak only as of the date they are made. Except as required by law, we do not intend or assume any obligation to update, revise or clarify any forward-looking statements that may be made from time to time by or on behalf of the Company, whether because new information, future events or otherwise. A number of factors, many of which are beyond the ability of the Company to control or predict, could cause actual results to differ materially from those in its forward-looking statements. These factors include, without limitation: changes in interest rates (including anticipated Federal Reserve rate cuts that might not occur) and their related impact on macroeconomic conditions, customer behavior, our funding costs and our loan and securities portfolios; the quality or composition of our loan or investment portfolios and changes therein; failure to maintain our mortgage production flow to secondary markets; the sufficiency of liquidity and changes in our capital position; the inability of our infrastructure initiatives to reduce expenses; the inability to identify, close and successfully integrate attractive acquisition targets; the impact of inflation; increased deposit volatility; potential regulatory developments; U.S. global trade policies and tensions, including change in, or the imposition of, tariffs and/or trade barriers and the economic impacts, volatility and uncertainty resulting therefrom, and geopolitical instability; and other general competitive, economic, business, market and political conditions. These risks and uncertainties should be considered in evaluating forward-looking statements, and undue reliance should not be placed on such statements. Additional information concerning additional factors that could materially affect the forward-looking statements in this presentation can be found in the cautionary language included under the headings “Cautionary Note Regarding Forward-Looking Statements” and “Risk Factors” in the in the Company’s Annual Report on Form 10-K for the year ended December 31, 2024, and other documents subsequently filed by the Company with the Securities and Exchange Commission.

Use of Non-GAAP Measures

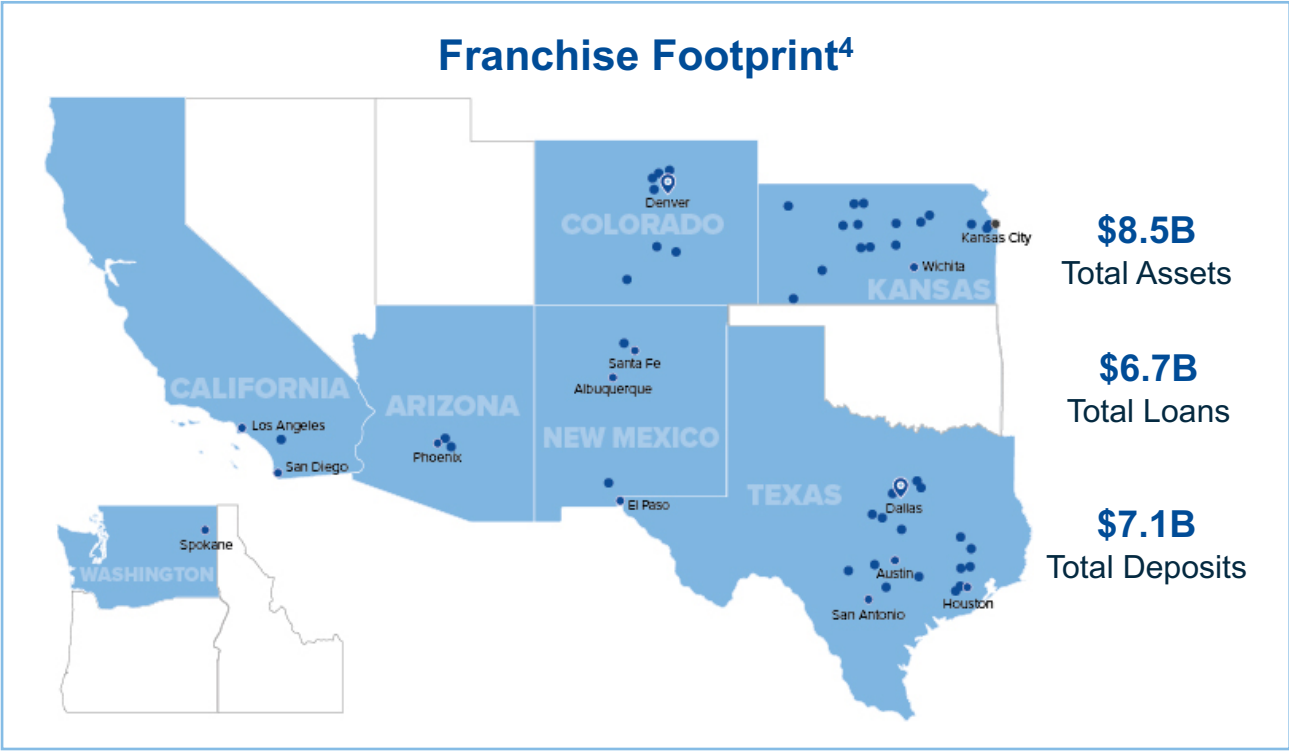
This presentation includes certain financial information determined by methods other than in accordance with accounting principles generally accepted in the United States (“GAAP”). These non-GAAP financial measures include certain operating performance measures that exclude merger-related and other charges that are not considered part of the Company’s recurring operations, such as “Adjusted Net Income”, “Adjusted Return on Average Total Assets”, “Return on Average Tangible Stockholders Equity”, “Adjusted Return on Average Tangible Stockholders’ Equity”, “Adjusted Diluted Earnings Per Share”, “Adjusted and “Pre-tax Pre-provision Return on Average Assets”, “Adjusted Efficiency Ratio“, “TBV per Share”, “Price / TBV”, and “Price to LTM Adjusted EPS”.

The Company believes these non-GAAP financial measures provide useful supplemental information for evaluating the Company’s performance trends. Further, the Company’s management uses these measures in managing and evaluating the Company’s business and intends to refer to them in discussions about the Company’s operations and performance. These measures should be viewed in addition to, and not as an alternative to substitute for measures that are determined in accordance with GAAP. Additionally, the non-GAAP financial measures used by the Company may differ from the similar measures presented by other companies. To the extent applicable, reconciliations of these non-GAAP measures to the most directly comparable GAAP measure are included in the Appendix to this presentation.

Day-Count Convention

Annualized ratios are presented utilizing the Actual/Actual day-count convention. Prior period annualized ratios have been recalculated to conform to the current presentation.

Corporate Profile



Operating in 5 of the Top 10 Fastest Growing MSAs ¹		
#		
1	Austin, TX	✓
2	Dallas, TX	✓
3	Orlando, FL	
4	Charlotte, NC	
5	Houston, TX	✓
6	Tampa, FL	
7	Nashville, TN	
8	San Antonio, TX	✓
9	Phoenix, AZ	✓
10	Atlanta, GA	

With a Presence in 7 of the 10 Largest MSAs in the Southwest & Western US ²		
#		
1	Southern CA (ex. San Diego & Ontario, CA) ³	✓
2	Dallas, TX	✓
3	Houston, TX	✓
4	Phoenix, AZ	✓
5	Ontario, CA	✓
6	San Francisco, CA	
7	Seattle, WA	
8	Minneapolis, MN	
9	San Diego, CA	✓
10	Denver, CO	✓

1,179 Employees	71 Licensed Branches	43 States with Mortgage Capabilities	Headquarters: FirstSun: Denver, CO Sunflower Bank: Dallas, TX
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Key Facts and Statistics⁴

\$1.1B Market Cap	\$38.79 Price per Share	1.05x Price / TBV ⁶	\$36.92 TBV per Share ⁶	11.28x Price / LTM Adjusted Diluted EPS ⁶
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KBRA Ratings⁵

FirstSun Capital Bancorp	Sunflower Bank, N.A.
Senior Unsecured Debt = BBB	Deposit = BBB+
Subordinated Debt = BBB-	Senior Unsecured Debt = BBB+
Short-Term Debt = K3	Short-Term Deposit = K2
	Short-Term Debt = K2

Source: S&P Global Market Intelligence, Company documents.

¹Defined as MSAs with population over 2 million.

²Defined as states west of the Mississippi River.

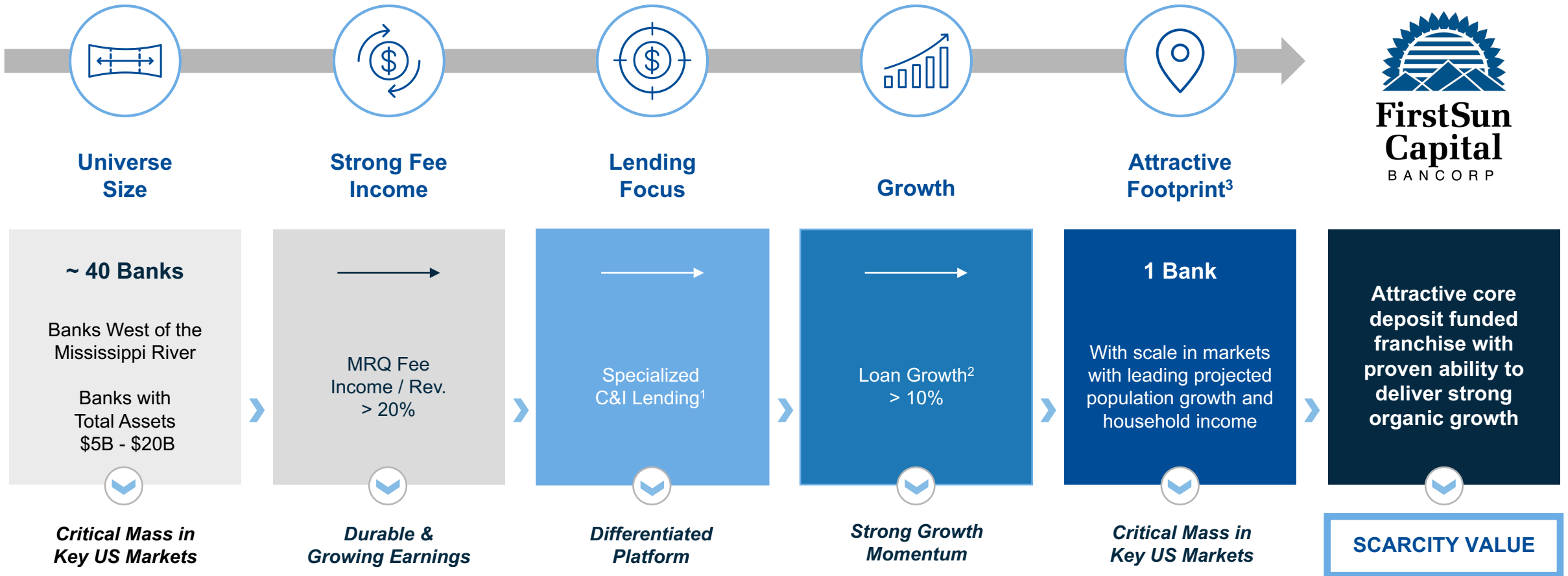
³The MSA of Southern California includes Los Angeles, Long Beach, and Anaheim; excludes San Diego and Ontario.

⁴As of Sep 30, 2025.

⁵As of Jan 15, 2025.

⁶Represents a non-GAAP financial measure. [See Non-GAAP Reconciliation](#)

Unique High Growth Franchise



Source: S&P Global Market Intelligence; Financial data as of most recent quarter available

¹Specialized C&I lending defined as C&I concentration of 30% or greater of total loan portfolio

²Loan Growth represents CAGR calculated from 12/31/2018

³MSA's ranked by population size west of the Mississippi

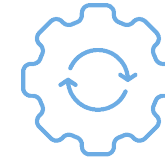
Investment Thesis — Focused Strategy



**Southwest & Western
geography with a mix of metro
and community markets**



**C&I business focus with a
disciplined and careful CRE
exposure to core customers in
our geography**



**Vertical lending expertise
provides true alternative to
larger banks**



Core deposit funded franchise



**Financial service income at
high end of peers**



Tenured management team

Year-to-Date 2025 Results

Net Income
\$73.1 million

Diluted EPS
\$2.59

ROAA
1.19%

PTPP ROAA ¹
1.78%

ROATCE ¹
10.08%

Net Interest Margin
4.07%

Efficiency Ratio
64.62%

Service Fees to Revenue ²
24.3%

Net Charge-Offs to Average Loans
0.48%

CET1
13.79%

2025 YTD Highlights
<ul style="list-style-type: none"> • Net Income of \$73.1 million; Diluted EPS of \$2.59 • ROAA of 1.19%; PTPP ROAA of 1.78%¹; ROATCE of 10.08%¹ • Total revenue of \$309.1 million, a 7.3% increase from YTD Q3 2024 <ul style="list-style-type: none"> ◦ Adjusted operating leverage growth of \$6.5 million from YTD Q3 2024 • Average deposit growth of 6.6% from Q3 2024; EOP growth of 8.7%, annualized from December 31, 2024 • Average loan growth³ of 2.6% from Q3 2024; EOP growth³ of 6.4%, annualized from December 31, 2024 • Strong NIM of 4.07% • Increased tangible book value per share of \$2.98 or 8.8%

¹Represents a non-GAAP financial measure. [See Non-GAAP Reconciliation](#)

²Total revenue is net interest income plus noninterest income

³Excludes loans HFS

Third Quarter 2025 Results



Net Income
\$23.2 million

Diluted EPS
\$0.82

ROAA
1.09%

PTPP ROAA ¹
1.81%

ROATCE ¹
9.20%

Net Interest Margin
4.07%

EOP Annualized Loan Growth ³
10.6%

Service Fees to Revenue ²
24.5%

Net Charge-Offs to Average Loans
0.55%

Annualized Deposit Growth
0.3%

2025 Q3 Highlights
<ul style="list-style-type: none"> • Net Income of \$23.2 million; Diluted EPS of \$0.82 • ROAA of 1.09%; PTPP ROAA¹ of 1.81%; ROATCE¹ of 9.20% • Total revenue² of \$107.3 million, a 1.6% increase over Q2 • Average deposit growth of 7.7%, annualized • Average loan growth³ of 3.0%, annualized • Continued strong quarterly NIM of 4.07% • Efficiency ratio: 64.22% • Loan to deposit ratio: 94.0%

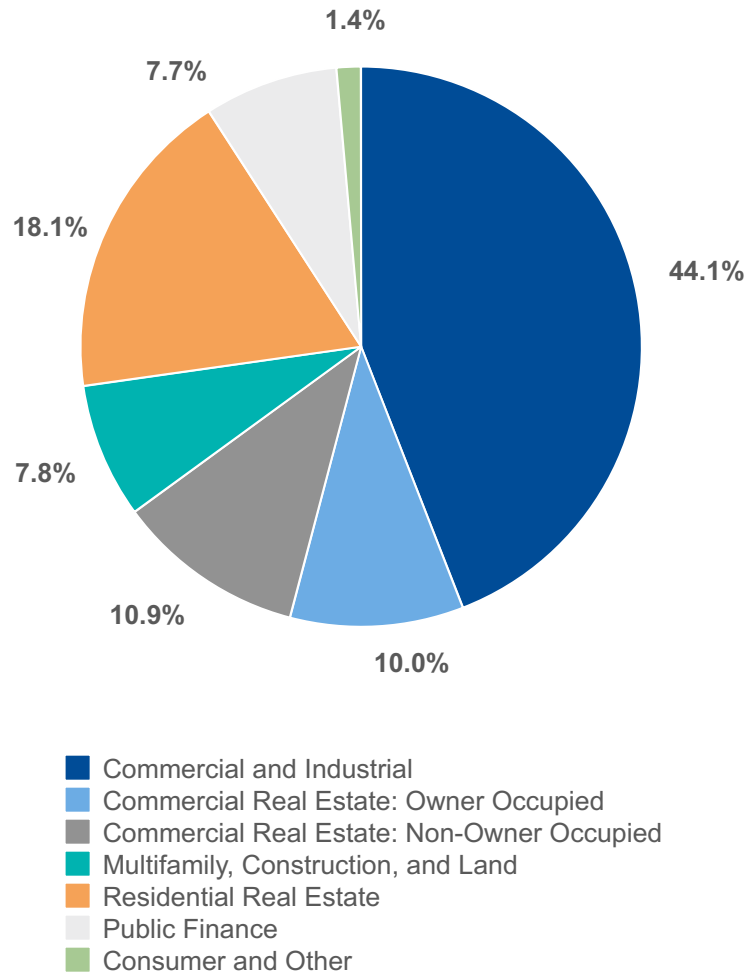
¹Represents a non-GAAP financial measure. [See Non-GAAP Reconciliation](#)

²Total revenue is net interest income plus noninterest income

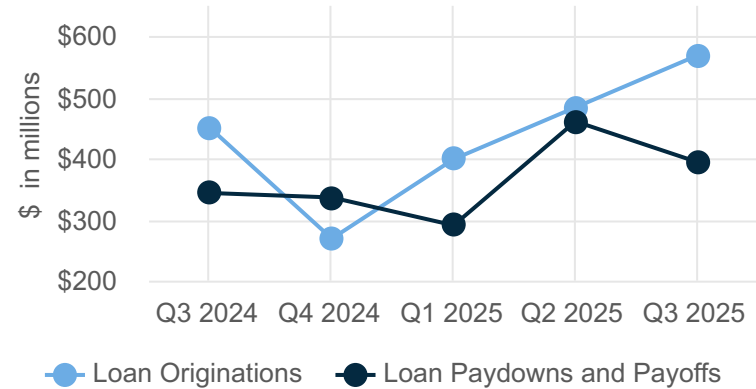
³Excludes loans HFS

Loan Portfolio Trends

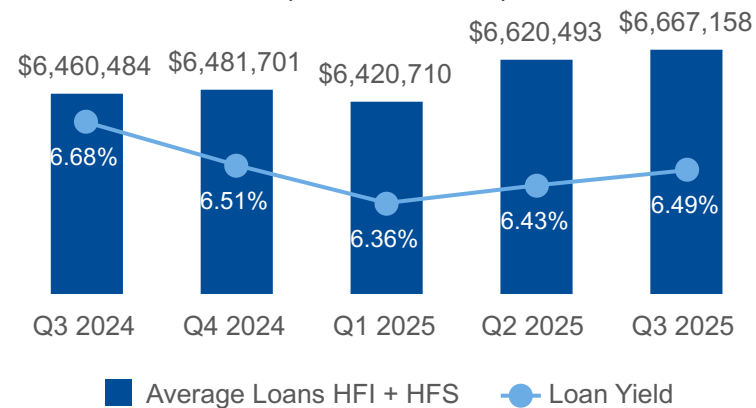
Portfolio Composition



Originations, Paydowns & Payoffs



Average Total Loans and Yield (\$ in thousands)



Quarter Highlights

- Balances up 4% from Q3 2024
- Balances up 11%, annualized from Q2
- No change in line utilization from Q2
- Low overall Regulatory CRE¹ to capital level of 115%
- Office CRE composition 3% of total loans:
 - NOO of \$45.1 million; OO of \$160.8 million
 - Not central business district properties
- Loans to Nondepository Financial Institutions comprise less than 6% of total loans
 - 98% pass graded

Outlook

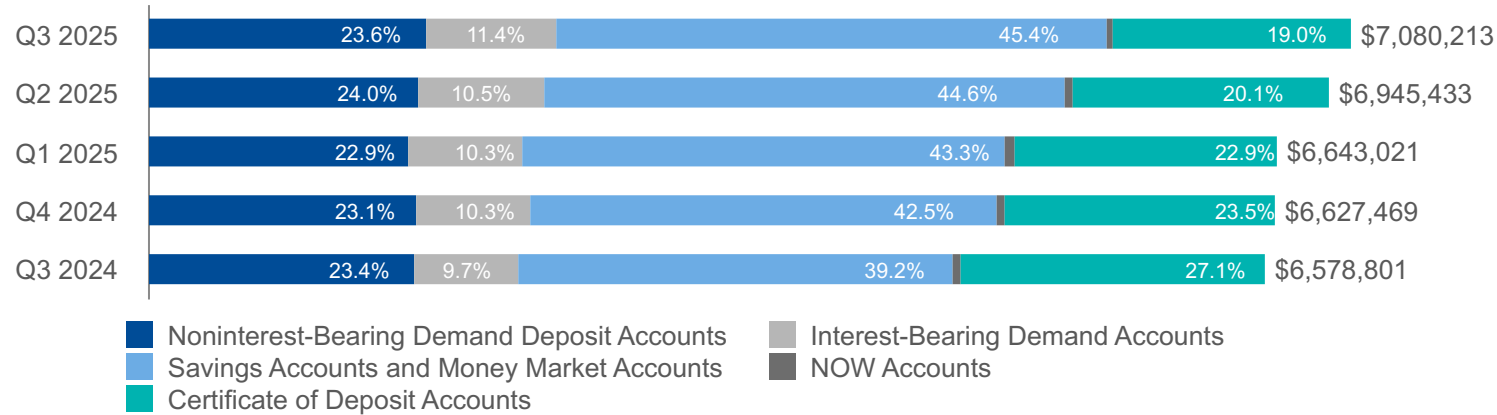
- C&I lending emphasis
- Maintain variable vs fixed portfolio mix
 - ~ 65% variable (~ 55% repricing w/in 1 year):
 - ~ 40% reprices monthly (< 30 days)
 - ~ 15% reprices w/in months 2-12
- Ratable mid single digit growth expectation in 2025

¹ Regulatory CRE consists of commercial and residential construction, multifamily and non-owner occupied CRE

Deposit Trends

Average Deposit Composition

(\$ in thousands)



Quarter Highlights

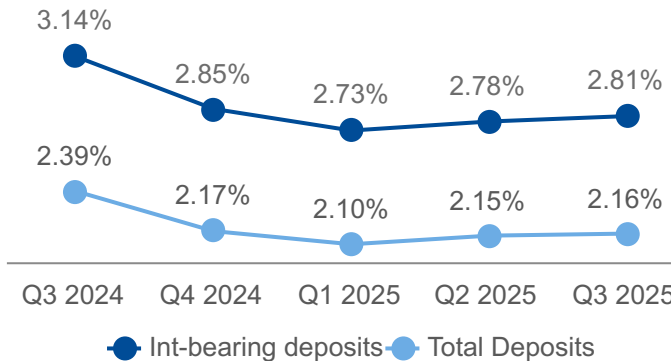
- Balances up 7% from Q3 2024
- Average balances up 8%, annualized from Q2
- Continued mix shift
 - Sav/MMDA increased to 45.4% from 44.6%
 - CD's decreased to 19.0% from 20.1%
- Commercial business deposits represent 43% of total deposits and represent 75% of non-interest bearing

Outlook

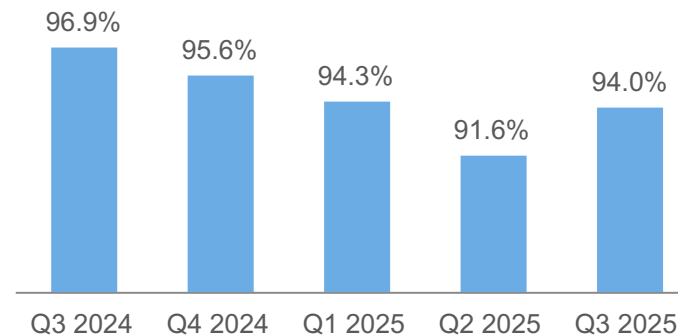
- Ratable mid single digit growth expectation for 2025
- Continued mix shift
 - Mid teen's CD balance decline
 - Mid single digit MMDA growth
 - Mid to high single digit NIB growth
- ~ 40% falling rate cycle interest bearing deposit beta

Cost of Deposits

Beta - Current Cycle = 34%¹

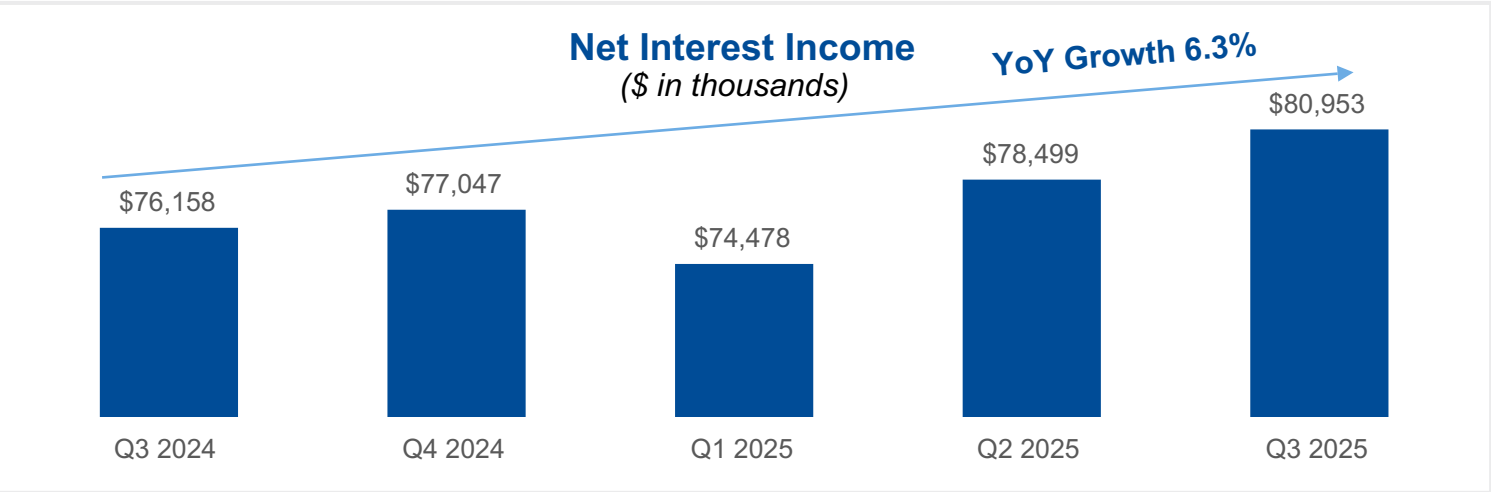


Loan to Deposit Ratio



¹Change in cost of interest-bearing deposits from Q3 2024 to Q3 2025, divided by daily average cycle to date rate cut of 0.973%.

Net Interest Income & Net Interest Margin Trends

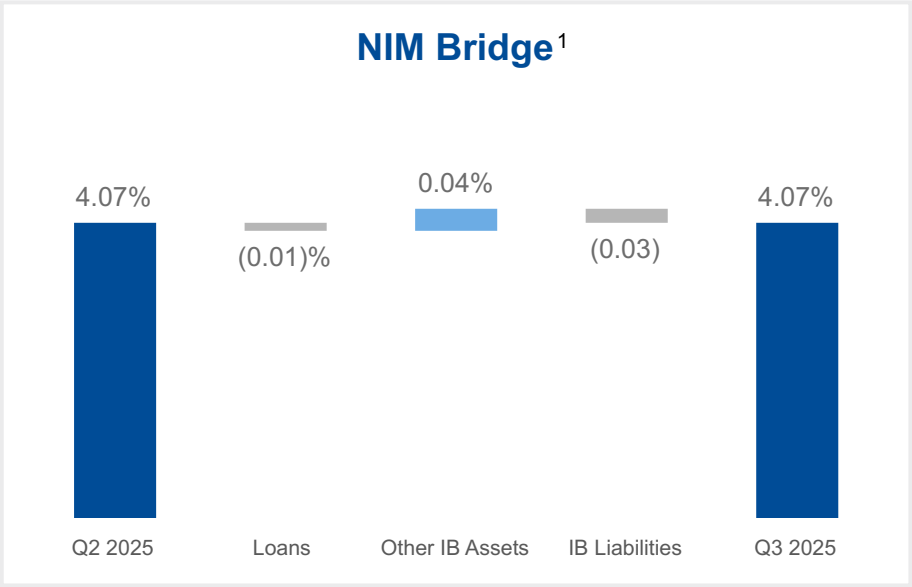
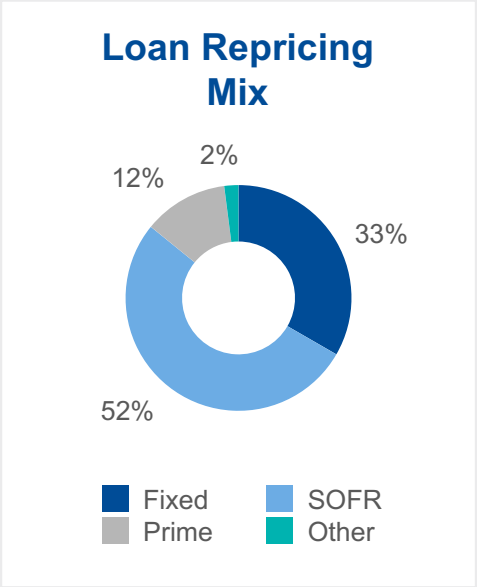
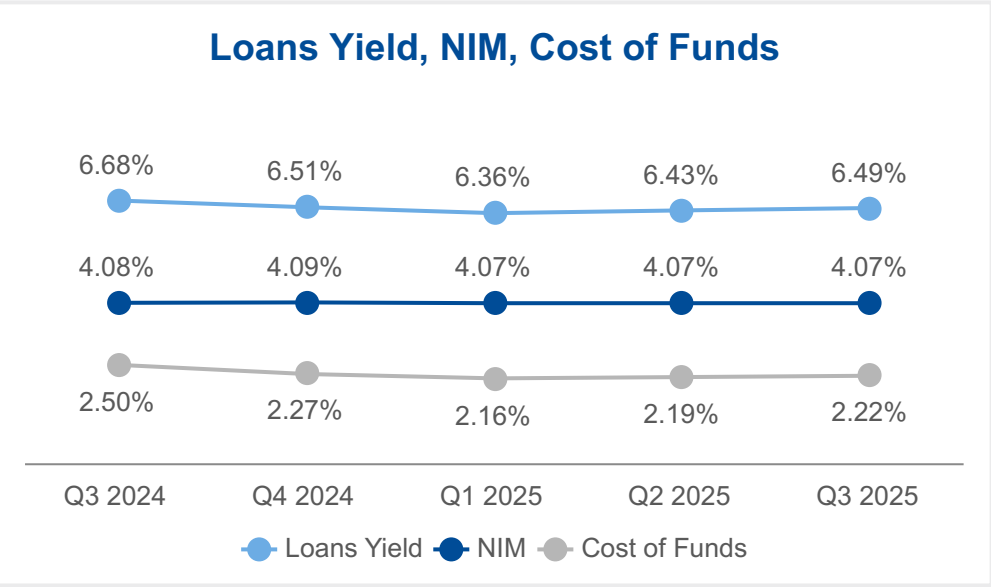


Quarter Highlights

- NII growth of 6.3% over Q3 2024
- Stability of NIM - trailing 12 qtrs above 4.00%
 - Balance sheet composition

Outlook

- Two Fed rate cuts before end of 2025
- Stable NIM

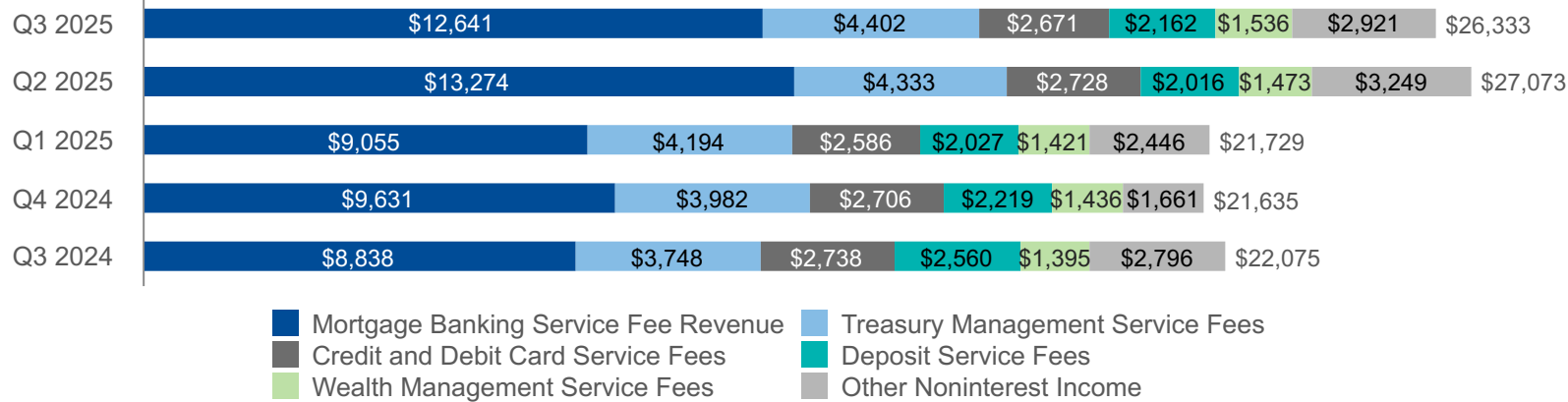


¹Components of the NIM bridge are calculated based upon their proportion to total earning assets.

Noninterest Income Trends

Service Fees Composition

(\$ in thousands)



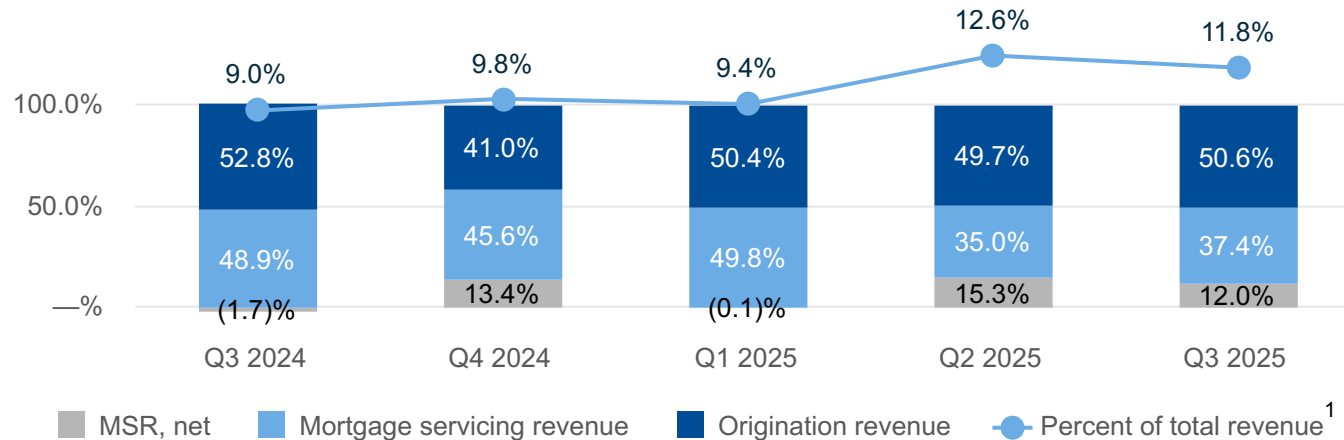
Quarter Highlights

- Treasury management revenue to revenue ~ 4%

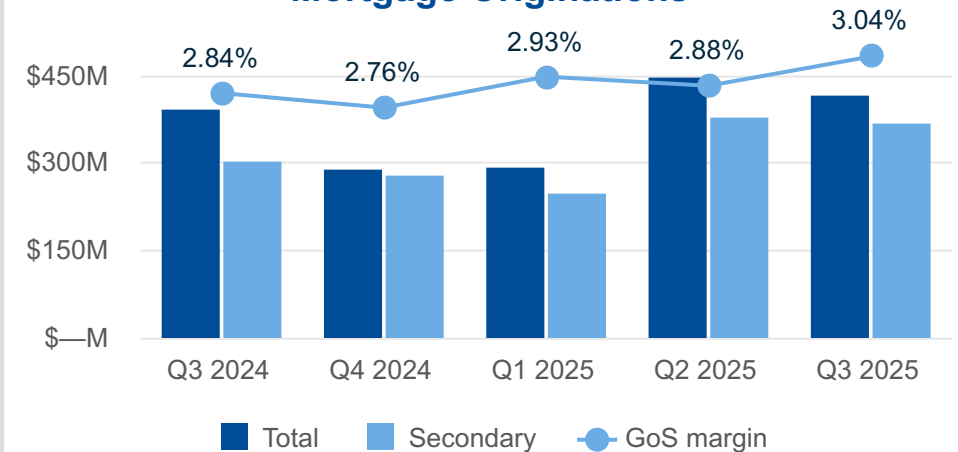
Outlook

- Mid 20's service fees to revenue
- High single to low double digit growth rate for 2025
- Mortgage banking, treasury management and loan syndication arrangement services driving growth

Mortgage Revenue Composition



Mortgage Originations

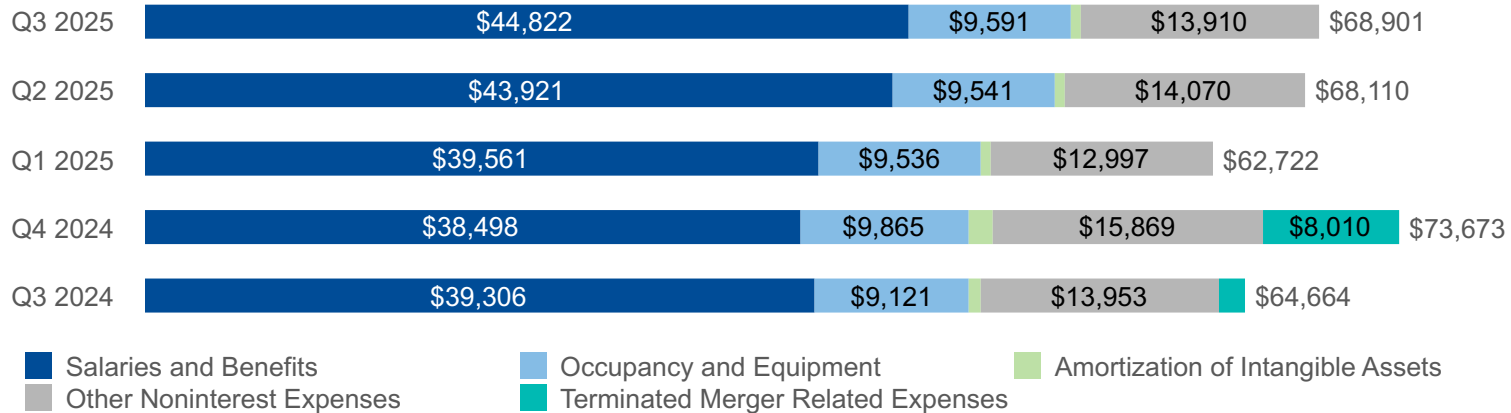


¹Total revenue is net interest income plus noninterest income

Noninterest Expense Trends

Noninterest Expense Composition

(\$ in thousands)



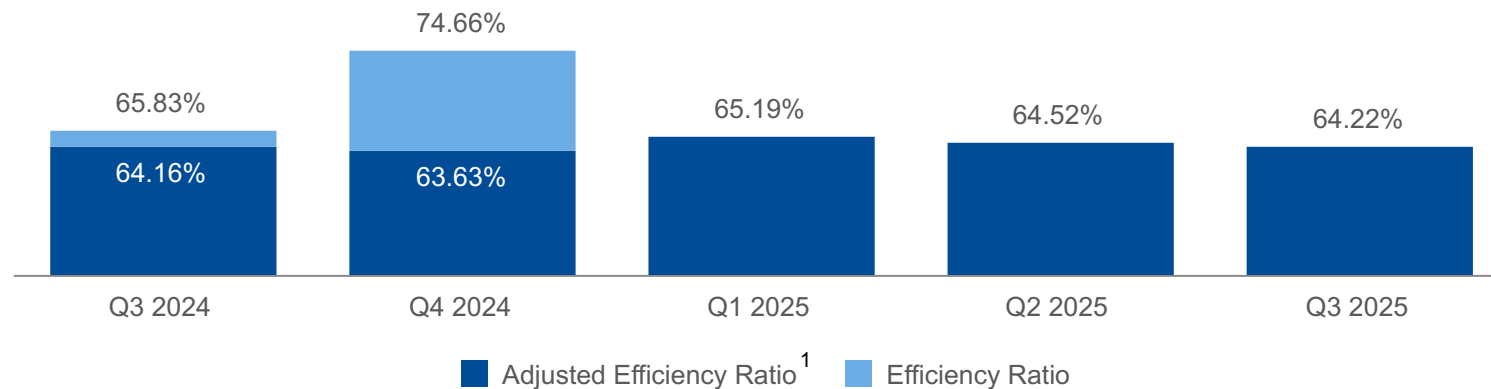
Quarter Highlights

- Noninterest expenses increased compared to Q2 primarily in Salaries and Benefits
 - Increased headcount of C&I bankers and support personnel
 - Higher medical insurance costs
- Managed expense across all categories

Outlook

- Continued investment in building out franchise organically (sales force & infrastructure)
 - Investing in growth markets
- Mid 60's efficiency ratio

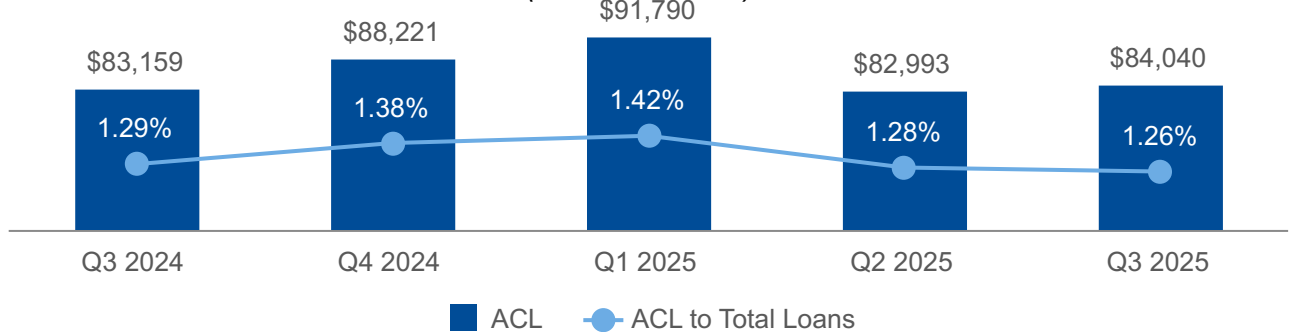
Efficiency Ratio



¹Represents a non-GAAP financial measure. [See Non-GAAP Reconciliation](#)

Asset Quality Trends

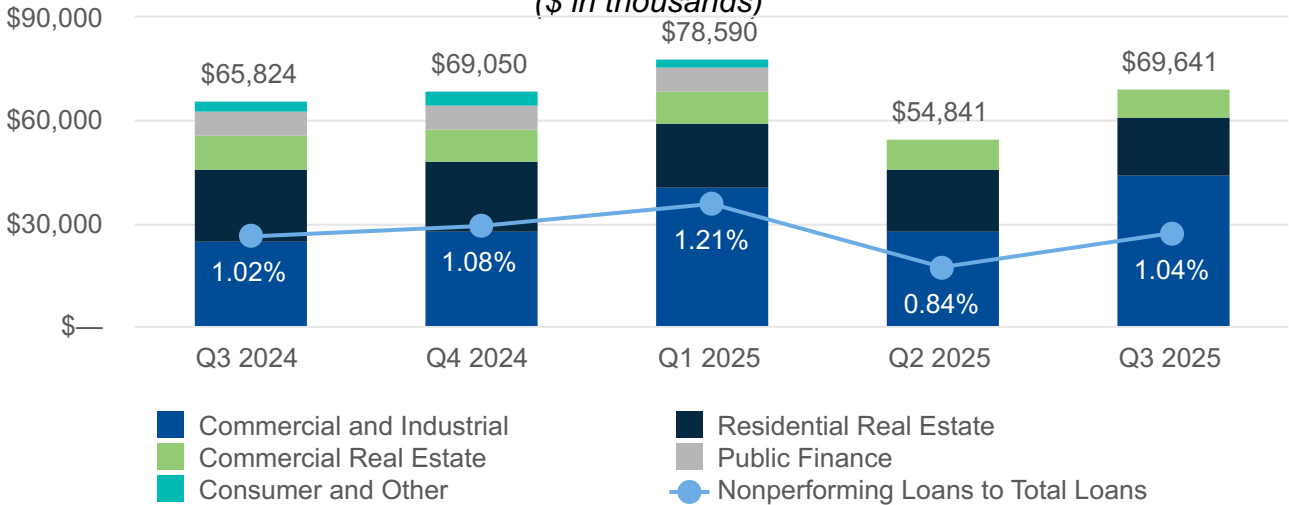
Allowance for Credit Losses
(\$ in thousands)



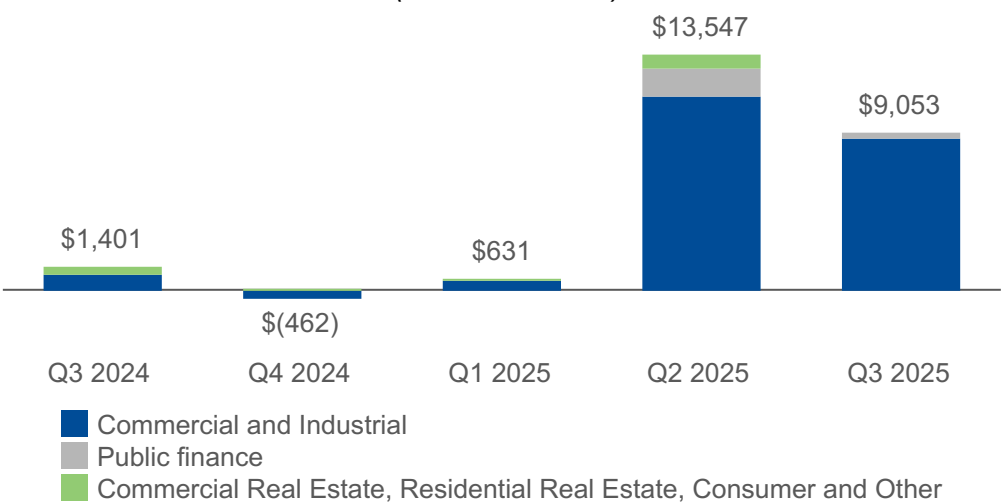
Quarter Highlights

- Classified loans trended down 5%
- Loan loss provisioning in Q3:
 - Deterioration in a C&I customer relationship
 - Impacts from net changes in loan portfolio balances
 - Impacts from net portfolio downgrades

Nonperforming Loans
(\$ in thousands)



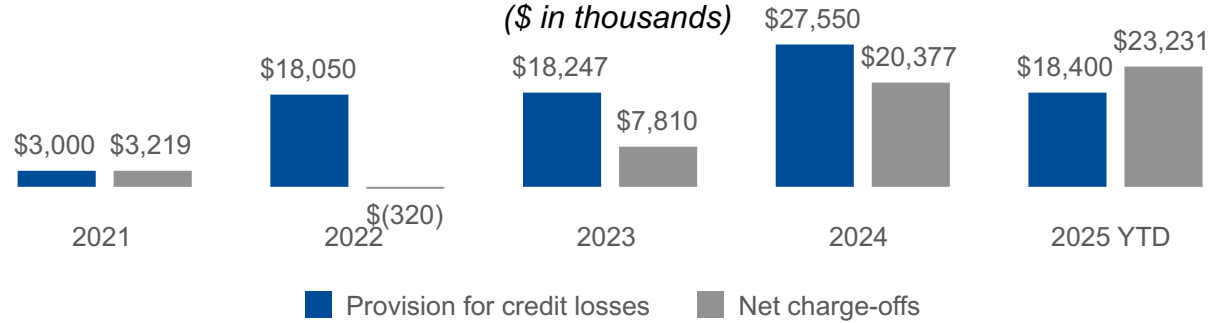
Net Charge-Offs (Recoveries)
(\$ in thousands)



Asset Quality Trends (cont'd)

Provision for Credit Losses & Net Charge-Offs

(\$ in thousands)

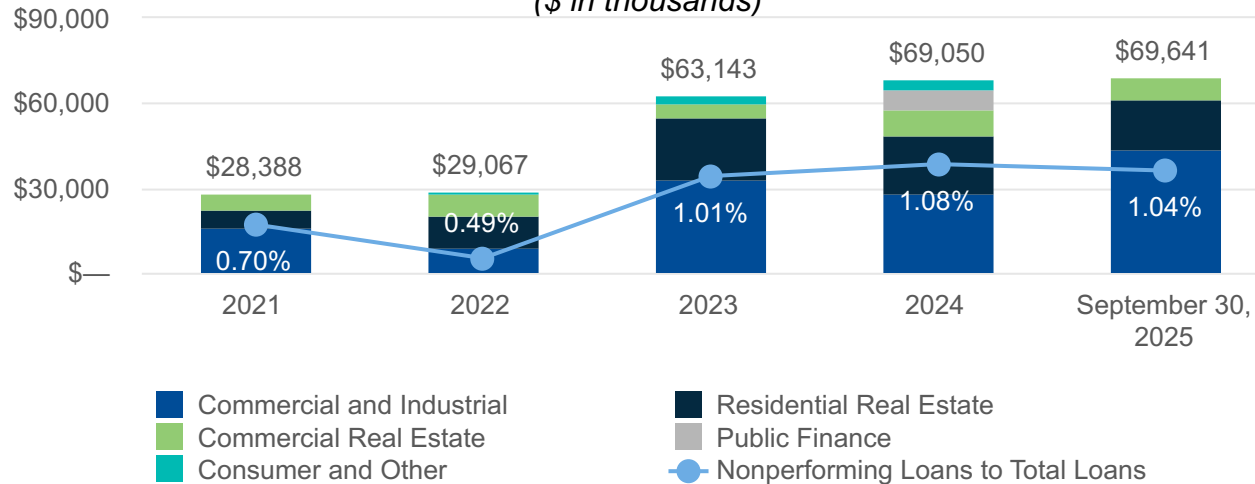


Outlook

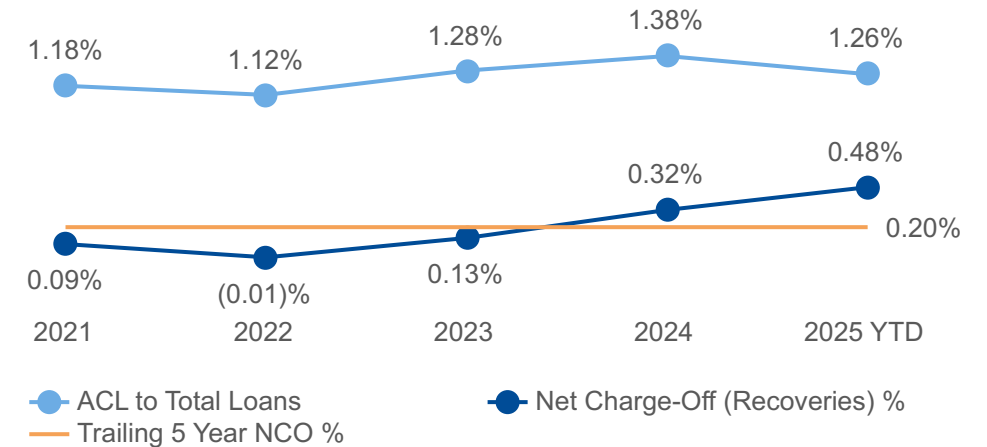
- Net charge-off ratio in low 40's in bps
- ACL in mid 120's in bps

Nonperforming Loans

(\$ in thousands)

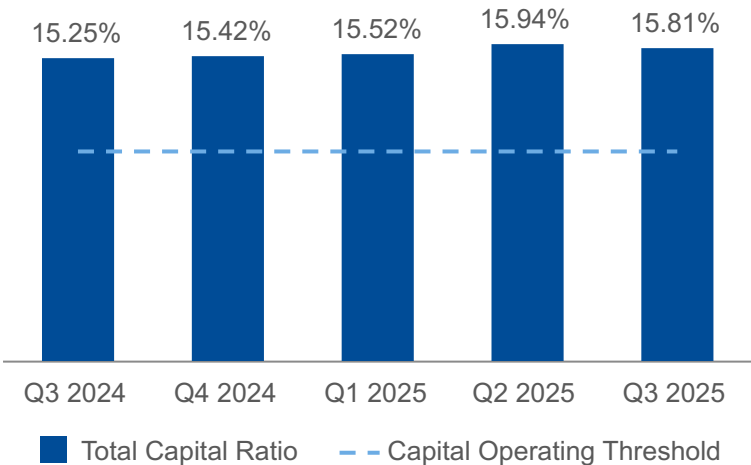


ACL & NCO %'s

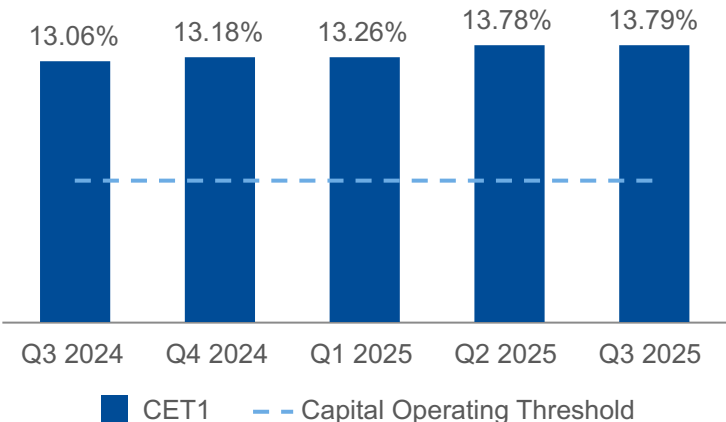


Capital and Liquidity

Total Capital Ratio



Common Equity Tier 1 Capital Ratio



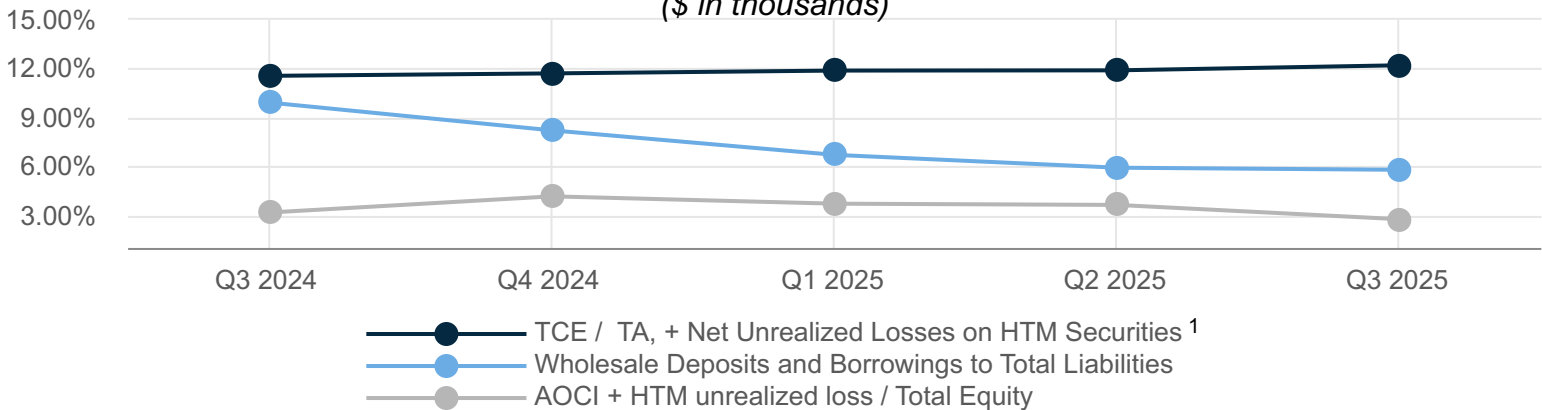
Quarter Highlights

- Wholesale funding reliance of 6%
- Cash to total assets of 8%
- AOCI & HTM unrealized loss to total equity of 3%
- CET 1 of 13.79%

Outlook

- Liquidity & IRR
 - Maintain historical solid liquidity positioning across multiple sources
 - Maintain balance sheet strength and relative neutrality to downward/upward rates (-/+ 100bps)
- Capital
 - Support organic growth thru earnings
 - Opportunistic M&A

Liquidity Ratios (\$ in thousands)



\$3.7B

Immediate Borrowing Availability

⁽¹⁾Represents a non-GAAP financial measure. [See Non-GAAP Reconciliation](#)

Consistent Long Term Strategy

1

Key Southwest and Western Growth Markets

Focused on Organic Loan and Deposit Growth in Targeted Markets

Operating in 5 of 10 Fastest Growing MSA's in US

Robust Mix of Customer Relationships across Urban and Rural Communities

2

C&I Focused Commercial Bank

Relationship Driven C&I Banking with Attractive Specialty Verticals

Expansive Treasury Management Services

Low CRE Concentration

3

High Service Fee to Revenue Mix

Revenue Diversification Emphasis

Multiple Profitable Service Fee Income Lines of Business

Best in Class Revenue Mix

4

Core Deposit Franchise

High Quality, Attractive Beta, Low Cost Deposits

Balanced Distribution Across Deposit Rich Markets

Advantageous Funding

5

Operating Strategy

Solid Core Earnings Progression

Sound Risk and Compliance Programs

Opportunistic Acquisition Readiness

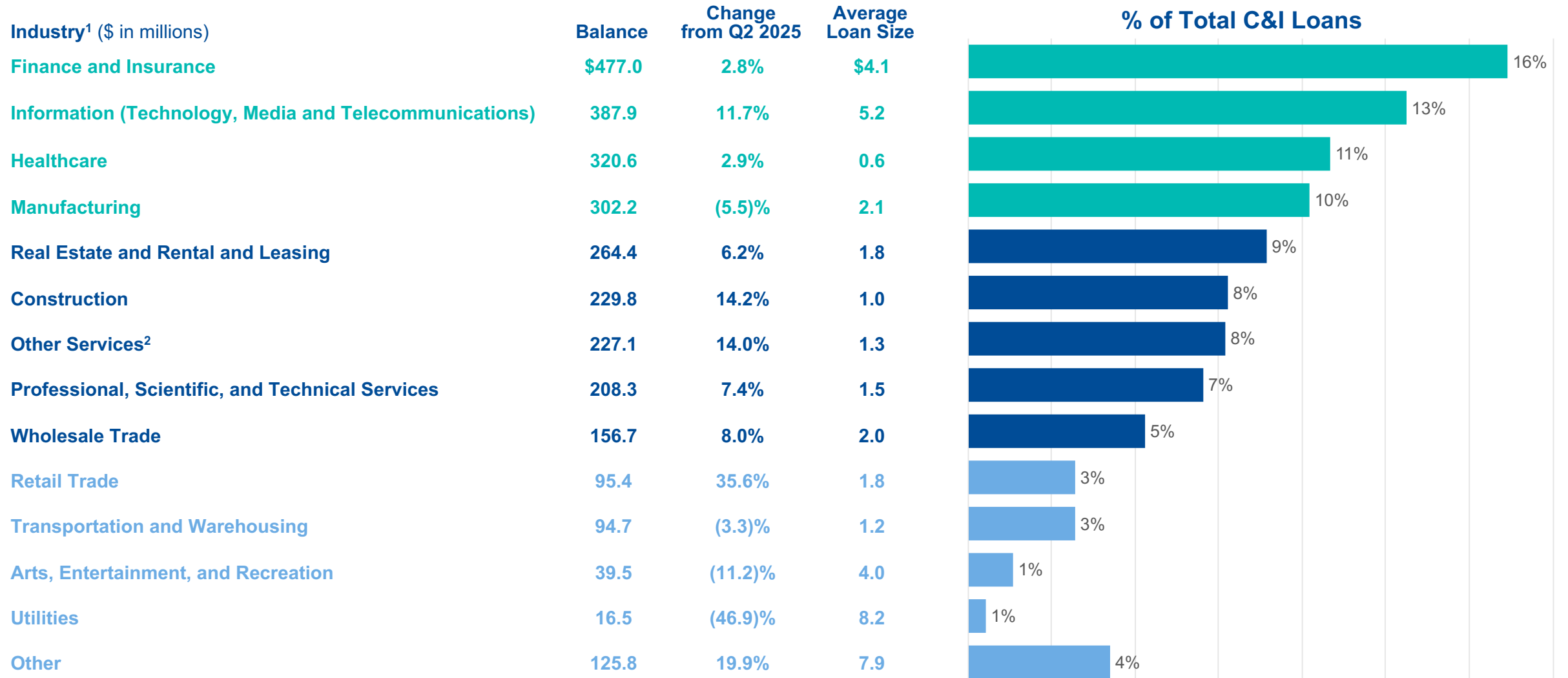
2025 Full Year Outlook

Business Driver	FY 2025*	Notes
Loans (EOP)	Mid Single Digit Growth Rate	Primarily driven by net C&I production
Deposits (EOP)	Mid Single Digit Growth Rate	Loan to Deposit ratio in mid 90's
Investment Securities	No Change	Maintain strategic focus on liquidity and collateral eligibility
Net Interest Income (vs. 2024 of \$296.9 million)	Mid Single Digit Growth Rate	Two 25bp rate cuts by end of year
Noninterest Income (vs. 2024 of \$89.8 million)	High Single to Low Double Digit Growth Rate	Higher growth in mortgage and treasury management
Noninterest Expense (vs. 2024 adjusted of \$248.0 million)	Mid to High Single Digit Growth Rate	
Efficiency Ratio	Mid 60's	Average for the year
Net Charge Offs / Avg Loans	Low 40's in bps	
Tax Rate	20 - 22%	
CET1 Ratio	Consistent	

* Refer to "[Disclaimers](#)" regarding forward looking statements. 2025 expectations assume no material changes to current regional and national macro-economic environment.

Appendix

C&I Portfolio by Industry

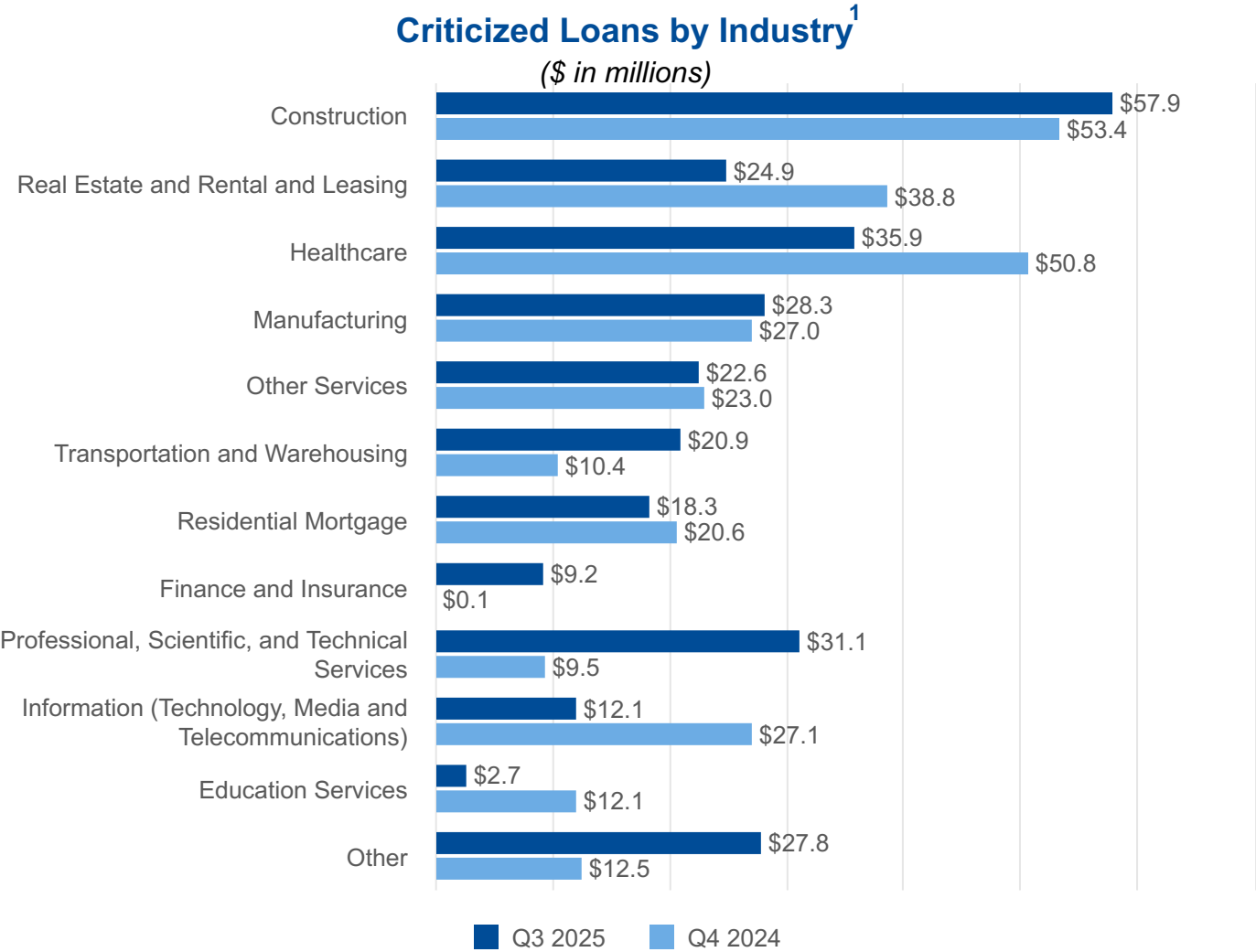
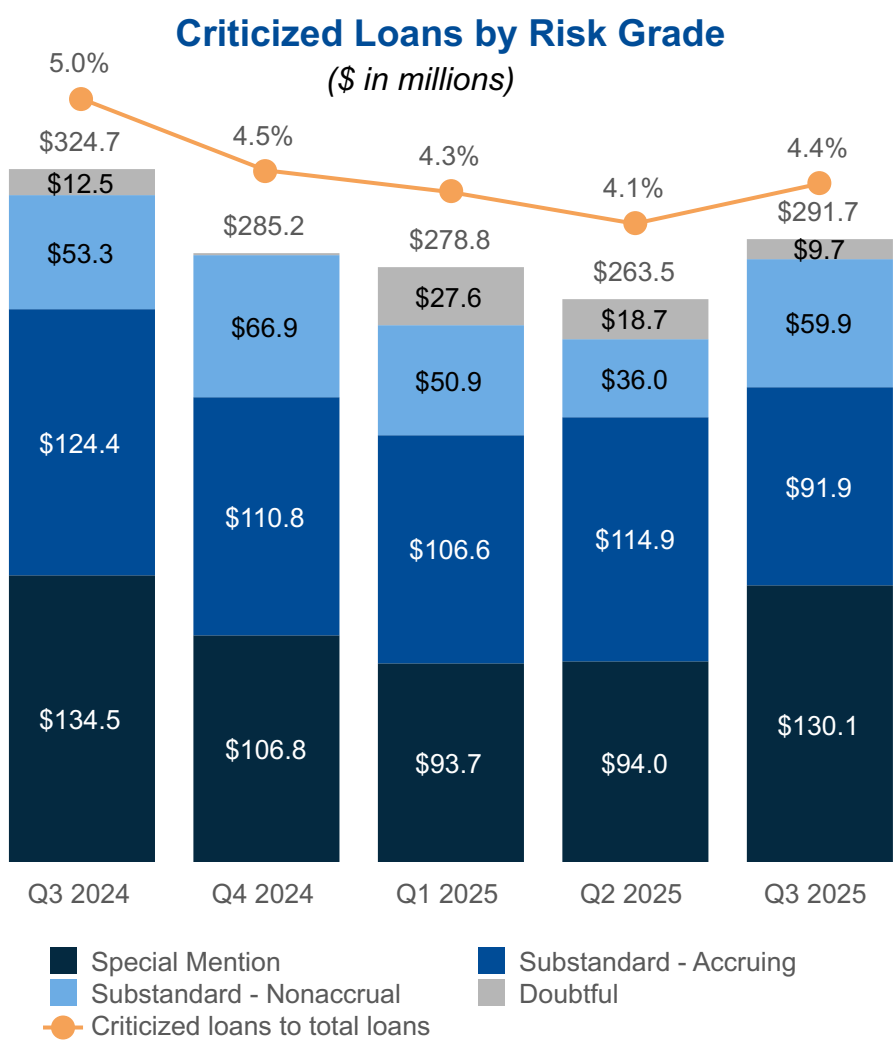


* Amounts may not total due to rounding;

¹ These segments are based on two-digit NAICS industry divisions.

² Also includes Administrative and Support, Waste Management and Remediation Services, and Public Administration.

Criticized Loans



* Amounts may not total due to rounding;
¹ These segments are based on two-digit NAICS industry divisions.

Granular Deposit Base

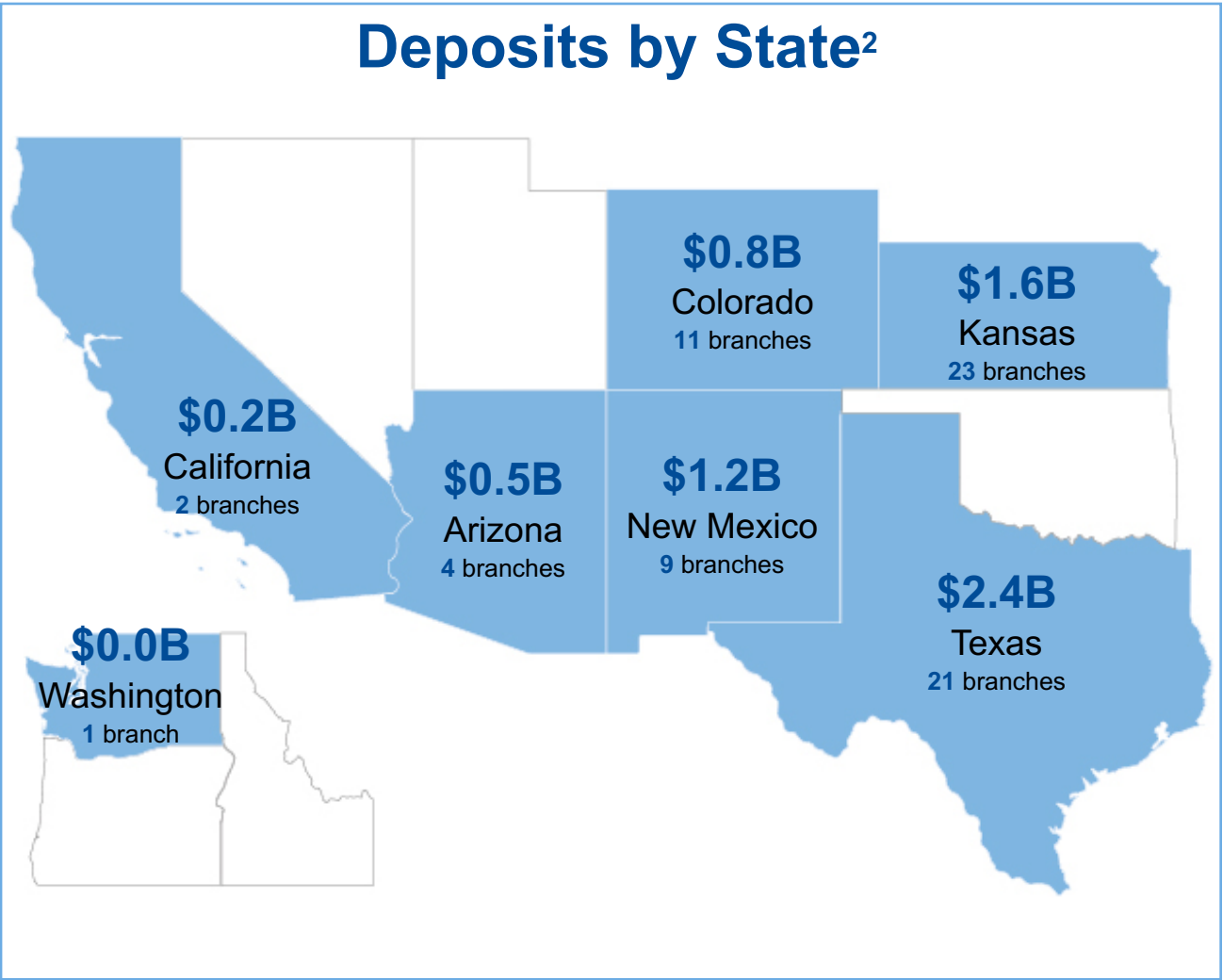
\$7.1 Billion
Total Deposits
as of September 30, 2025

~ 64%¹ of Total
Deposits are
FDIC-Insured

~ 72%¹ of Total
Deposits are
FDIC-Insured +
Collateralized

Customer Base 131,300 Consumer Accounts	Granular Deposit Base \$27,000 Avg. Account Balance
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Customer Base 12,900 Commercial Business Accounts	Granular Deposit Base \$237,000 Avg. Account Balance
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¹Uninsured deposits and uninsured and uncollateralized deposits are reported for our wholly-owned subsidiary Sunflower Bank, N.A. and are estimated.
²Excludes wholesale and internal deposit accounts.

Financial Summary



	As of and for the three months ended					As of and for the nine months ended	
(\$ in thousands, except per share amounts)	September 30, 2025	June 30, 2025	March 31, 2025	December 31, 2024	September 30, 2024	September 30, 2025	September 30, 2024
Net interest income	\$ 80,953	\$ 78,499	\$ 74,478	\$ 77,047	\$ 76,158	\$ 233,930	\$ 219,863
Provision for credit losses	10,100	4,500	3,800	4,850	5,000	18,400	22,700
Noninterest income	26,333	27,073	21,729	21,635	22,075	75,135	68,157
Noninterest expense	68,901	68,110	62,722	73,673	64,664	199,733	190,367
Income before income taxes	28,285	32,962	29,685	20,159	28,569	90,932	74,953
Provision for income taxes	5,111	6,576	6,116	3,809	6,147	17,803	15,675
Net income	23,174	26,386	23,569	16,350	22,422	73,129	59,278
Adjusted net income ¹	23,174	26,386	23,569	24,316	23,655	73,129	63,428
Weighted average common shares outstanding, diluted	28,291,778	28,232,319	28,293,912	28,290,474	28,212,809	28,274,134	27,976,215
Diluted earnings per share	\$ 0.82	\$ 0.93	\$ 0.83	\$ 0.58	\$ 0.79	\$ 2.59	\$ 2.12
Adjusted diluted earnings per share ¹	\$ 0.82	\$ 0.93	\$ 0.83	\$ 0.86	\$ 0.84	\$ 2.59	\$ 2.27
Return on average total assets	1.09 %	1.28 %	1.20 %	0.81 %	1.12 %	1.19 %	1.01 %
Adjusted return on average total assets ¹	1.09 %	1.28 %	1.20 %	1.20 %	1.18 %	1.19 %	1.09 %
Pre-tax pre provision return on average assets ¹	1.81 %	1.82 %	1.70 %	1.24 %	1.68 %	1.78 %	1.67 %
Adjusted pre-tax pre provision return on average assets ¹	1.81 %	1.82 %	1.70 %	1.78 %	1.76 %	1.78 %	1.76 %
Return on average tangible stockholders' equity ¹	9.20 %	10.91 %	10.18 %	7.36 %	9.94 %	10.08 %	9.23 %
Adjusted return on average tangible stockholders' equity ¹	9.20 %	10.91 %	10.18 %	10.72 %	10.48 %	10.08 %	9.86 %
Net interest margin	4.07 %	4.07 %	4.07 %	4.09 %	4.08 %	4.07 %	4.04 %
Efficiency ratio	64.22 %	64.52 %	65.19 %	74.66 %	65.83 %	64.62 %	66.10 %
Adjusted efficiency ratio ¹	64.22 %	64.52 %	65.19 %	63.63 %	64.16 %	64.62 %	64.30 %
Noninterest income to total revenue ²	24.5 %	25.6 %	22.6 %	21.9 %	22.5 %	24.3 %	23.7 %
Total assets	\$ 8,495,437	\$ 8,435,861	\$ 8,216,458	\$ 8,097,387	\$ 8,138,487	\$ 8,495,437	\$ 8,138,487
Total loans held-for-sale	85,250	90,781	65,603	61,825	72,247	85,250	72,247
Total loans held-for-investment	6,681,629	6,507,066	6,484,008	6,376,357	6,443,756	6,681,629	6,443,756
Total deposits	7,105,415	7,100,164	6,874,239	6,672,260	6,649,880	7,105,415	6,649,880
Total stockholders' equity	1,127,513	1,095,402	1,068,295	1,041,366	1,034,085	1,127,513	1,034,085
Loan to deposit ratio	94.0 %	91.6 %	94.3 %	95.6 %	96.9 %	94.0 %	96.9 %
Period end common shares outstanding	27,854,764	27,834,525	27,753,918	27,709,679	27,665,918	27,854,764	27,665,918
Book value per share	\$ 40.48	\$ 39.35	\$ 38.49	\$ 37.58	\$ 37.38	\$ 40.48	\$ 37.38
Tangible book value per share ¹	\$ 36.92	\$ 35.77	\$ 34.88	\$ 33.94	\$ 33.68	\$ 36.92	\$ 33.68

¹ Represents a non-GAAP financial measure. [See non-GAAP reconciliation](#)

² Total revenue is net interest income plus noninterest income.

Non-GAAP Reconciliation

(\$ in thousands, except per share amounts)	As of and for the three months ended					As of and for the nine months ended	
	September 30, 2025	June 30, 2025	March 31, 2025	December 31, 2024	September 30, 2024	September 30, 2025	September 30, 2024
Tangible stockholders' equity to tangible assets:							
Total stockholders' equity (GAAP)	\$ 1,127,513	\$ 1,095,402	\$ 1,068,295	\$ 1,041,366	\$ 1,034,085	\$ 1,127,513	\$ 1,034,085
Less: Goodwill and other intangible assets							
Goodwill	(93,483)	(93,483)	(93,483)	(93,483)	(93,483)	(93,483)	(93,483)
Other intangible assets	(5,650)	(6,228)	(6,806)	(7,434)	(8,866)	(5,650)	(8,866)
Tangible stockholders' equity (non-GAAP)	\$ 1,028,380	\$ 995,691	\$ 968,006	\$ 940,449	\$ 931,736	\$ 1,028,380	\$ 931,736
Total assets (GAAP)	\$ 8,495,437	\$ 8,435,861	\$ 8,216,458	\$ 8,097,387	\$ 8,138,487	\$ 8,495,437	\$ 8,138,487
Less: Goodwill and other intangible assets							
Goodwill	(93,483)	(93,483)	(93,483)	(93,483)	(93,483)	(93,483)	(93,483)
Other intangible assets	(5,650)	(6,228)	(6,806)	(7,434)	(8,866)	(5,650)	(8,866)
Tangible assets (non-GAAP)	\$ 8,396,304	\$ 8,336,150	\$ 8,116,169	\$ 7,996,470	\$ 8,036,138	\$ 8,396,304	\$ 8,036,138
Total stockholders' equity to total assets (GAAP)	13.27 %	12.99 %	13.00 %	12.86 %	12.71 %	13.27 %	12.71 %
Less: Impact of goodwill and other intangible assets	(1.02)%	(1.05)%	(1.07)%	(1.10)%	(1.12)%	(1.02)%	(1.12)%
Tangible stockholders' equity to tangible assets (non-GAAP)	12.25 %	11.94 %	11.93 %	11.76 %	11.59 %	12.25 %	11.59 %
Tangible stockholders' equity to tangible assets, reflecting net unrealized losses on HTM securities, net of tax:							
Tangible stockholders' equity (non-GAAP)	\$ 1,028,380	\$ 995,691	\$ 968,006	\$ 940,449	\$ 931,736	\$ 1,028,380	\$ 931,736
Less: Net unrealized losses on HTM securities, net of tax	(3,432)	(4,238)	(3,803)	(4,292)	(2,852)	(3,432)	(2,852)
Tangible stockholders' equity less net unrealized losses on HTM securities, net of tax (non-GAAP)	\$ 1,024,948	\$ 991,453	\$ 964,203	\$ 936,157	\$ 928,884	\$ 1,024,948	\$ 928,884
Tangible assets (non-GAAP)	\$ 8,396,304	\$ 8,336,150	\$ 8,116,169	\$ 7,996,470	\$ 8,036,138	\$ 8,396,304	\$ 8,036,138
Less: Net unrealized losses on HTM securities, net of tax	(3,432)	(4,238)	(3,803)	(4,292)	(2,852)	(3,432)	(2,852)
Tangible assets less net unrealized losses on HTM securities, net of tax (non-GAAP)	\$ 8,392,872	\$ 8,331,912	\$ 8,112,366	\$ 7,992,178	\$ 8,033,286	\$ 8,392,872	\$ 8,033,286
Tangible stockholders' equity to tangible assets (non-GAAP)	12.25 %	11.94 %	11.93 %	11.76 %	11.59 %	12.25 %	11.59 %
Less: Impact of net unrealized losses on HTM securities, net of tax	(0.04)%	(0.04)%	(0.04)%	(0.05)%	(0.03)%	(0.04)%	(0.03)%
Tangible stockholders' equity to tangible assets reflecting net unrealized losses on HTM securities, net of tax (non-GAAP)	12.21 %	11.90 %	11.89 %	11.71 %	11.56 %	12.21 %	11.56 %

Non-GAAP Reconciliation (cont'd)



(\$ in thousands, except per share amounts)	As of and for the three months ended					As of and for the nine months ended	
	September 30, 2025	June 30, 2025	March 31, 2025	December 31, 2024	September 30, 2024	September 30, 2025	September 30, 2024
Tangible book value per share:							
Total stockholders' equity (GAAP)	\$ 1,127,513	\$ 1,095,402	\$ 1,068,295	\$ 1,041,366	\$ 1,034,085	\$ 1,127,513	\$ 1,034,085
Tangible stockholders' equity (non-GAAP)	\$ 1,028,380	\$ 995,691	\$ 968,006	\$ 940,449	\$ 931,736	\$ 1,028,380	\$ 931,736
Total shares outstanding	27,854,764	27,834,525	27,753,918	27,709,679	27,665,918	27,854,764	27,665,918
Book value per share (GAAP)	\$ 40.48	\$ 39.35	\$ 38.49	\$ 37.58	\$ 37.38	\$ 40.48	\$ 37.38
Tangible book value per share (non-GAAP)	\$ 36.92	\$ 35.77	\$ 34.88	\$ 33.94	\$ 33.68	\$ 36.92	\$ 33.68
Adjusted net income:							
Net income (GAAP)	\$ 23,174	\$ 26,386	\$ 23,569	\$ 16,350	\$ 22,422	\$ 73,129	\$ 59,278
Add: Non-recurring adjustments:							
Terminated merger related expenses, net of tax	—	—	—	5,799	1,233	—	4,150
Write-off of Guardian Mortgage tradename, net of tax	—	—	—	625	—	—	—
Disposal of ATMs, net of tax	—	—	—	1,542	—	—	—
Total adjustments, net of tax	—	—	—	7,966	1,233	—	4,150
Adjusted net income (non-GAAP)	\$ 23,174	\$ 26,386	\$ 23,569	\$ 24,316	\$ 23,655	\$ 73,129	\$ 63,428
Adjusted diluted earnings per share:							
Diluted earnings per share (GAAP)	\$ 0.82	\$ 0.93	\$ 0.83	\$ 0.58	\$ 0.79	\$ 2.59	\$ 2.12
Add: Impact of non-recurring adjustments							
Terminated merger related expenses, net of tax	—	—	—	0.21	0.05	—	0.15
Write-off of Guardian Mortgage tradename, net of tax	—	—	—	0.02	—	—	—
Disposal of ATMs, net of tax	—	—	—	0.05	—	—	—
Adjusted diluted earnings per share (non-GAAP)	\$ 0.82	\$ 0.93	\$ 0.83	\$ 0.86	\$ 0.84	\$ 0.82	\$ 0.82
Adjusted return on average total assets:							
Return on average total assets (ROAA) (GAAP)	1.09 %	1.28 %	1.20 %	0.81 %	1.12 %	1.19 %	1.01 %
Add: Impact of non-recurring adjustments							
Terminated merger related expenses, net of tax	— %	— %	— %	0.28 %	0.06 %	— %	0.08 %
Write-off of Guardian Mortgage tradename, net of tax	— %	— %	— %	0.03 %	— %	— %	— %
Disposal of ATMs, net of tax	— %	— %	— %	0.08 %	— %	— %	— %
Adjusted ROAA (non-GAAP)	1.09 %	1.28 %	1.20 %	1.20 %	1.18 %	1.19 %	1.09 %

Non-GAAP Reconciliation (cont'd)



	As of and for the three months ended					As of and for the nine months ended	
(\$ in thousands, except per share amounts)	September 30, 2025	June 30, 2025	March 31, 2025	December 31, 2024	September 30, 2024	September 30, 2025	September 30, 2024
Adjusted pre-tax pre provision return on average assets:							
Net income (GAAP)	\$ 23,174	\$ 26,386	\$ 23,569	\$ 16,350	\$ 22,422	\$ 73,129	\$ 59,278
Add: Income taxes and provision for credit losses							
Income taxes	5,111	6,576	6,116	3,809	6,147	17,803	15,675
Provision for credit losses	10,100	4,500	3,800	4,850	5,000	18,400	22,700
PTPP net income	\$ 38,385	\$ 37,462	\$ 33,485	\$ 25,009	\$ 33,569	\$ 109,332	\$ 97,653
Add: Non-recurring adjustments							
Terminated merger related expenses	—	—	—	8,010	1,633	—	5,168
Write-off of Guardian Mortgage tradename	—	—	—	828	—	—	—
Disposal of ATM's	—	—	—	2,042	—	—	—
Adjusted PTPP Net Income (non-GAAP)	\$ 38,385	\$ 37,462	\$ 33,485	\$ 35,889	\$ 35,202	\$ 109,332	\$ 102,821
Return on average total assets (ROAA) (GAAP)	1.09 %	1.28 %	1.20 %	0.81 %	1.12 %	1.19 %	1.01 %
Add: Impact of income taxes and provision for credit losses							
Income taxes	0.24 %	0.32 %	0.31 %	0.19 %	0.31 %	0.29 %	0.27 %
Provision for credit losses	0.48 %	0.22 %	0.19 %	0.24 %	0.25 %	0.30 %	0.39 %
PTPP ROAA (non-GAAP)	1.81 %	1.82 %	1.70 %	1.24 %	1.68 %	1.78 %	1.67 %
Add: Impact of non-recurring adjustments							
Terminated merger related expenses, net of tax	— %	— %	— %	0.40 %	0.08 %	— %	0.09 %
Write-off of Guardian Mortgage tradename, net of tax	— %	— %	— %	0.04 %	— %	— %	— %
Disposal of ATMs, net of tax	— %	— %	— %	0.10 %	— %	— %	— %
Adjusted PTPP ROAA (non-GAAP)	1.81 %	1.82 %	1.70 %	1.78 %	1.76 %	1.78 %	1.76 %
Adjusted return on average stockholders' equity							
Return on average stockholders' equity (ROACE) (GAAP)	8.22 %	9.74 %	9.03 %	6.22 %	8.74 %	8.99 %	8.04 %
Add: Impact of non-recurring adjustments							
Terminated merger related expenses, net of tax	— %	— %	— %	2.19 %	0.48 %	— %	0.56 %
Write-off of Guardian Mortgage tradename, net of tax	— %	— %	— %	0.24 %	— %	— %	— %
Disposal of ATMs, net of tax	— %	— %	— %	0.59 %	— %	— %	— %
Adjusted ROACE (non-GAAP)	8.22 %	9.74 %	9.03 %	9.24 %	9.22 %	8.99 %	8.60 %

Non-GAAP Reconciliation (cont'd)

	As of and for the three months ended					As of and for the nine months ended	
(\$ in thousands, except per share amounts)	September 30, 2025	June 30, 2025	March 31, 2025	December 31, 2024	September 30, 2024	September 30, 2025	September 30, 2024
Return on average tangible stockholders' equity:							
Return on average stockholders' equity (ROACE) (GAAP)	8.22 %	9.74 %	9.03 %	6.22 %	8.74 %	8.99 %	8.04 %
Add: Impact from goodwill and other intangible assets							
Goodwill	0.81 %	0.98 %	0.94 %	0.67 %	0.98 %	0.90 %	0.94 %
Other intangible assets	0.17 %	0.19 %	0.21 %	0.47 %	0.22 %	0.19 %	0.25 %
Return on average tangible stockholders' equity (ROATCE) (non-GAAP)	9.20 %	10.91 %	10.18 %	7.36 %	9.94 %	10.08 %	9.23 %
Adjusted return on average tangible stockholders' equity:							
Return on average tangible stockholders' equity (ROATCE) (non-GAAP)	9.20 %	10.91 %	10.18 %	7.36 %	9.94 %	10.08 %	9.23 %
Add: Impact of non-recurring adjustments							
Terminated merger related expenses, net of tax	— %	— %	— %	2.45 %	0.54 %	— %	0.63 %
Write-off of Guardian Mortgage tradename, net of tax	— %	— %	— %	0.26 %	— %	— %	— %
Disposal of ATMs, net of tax	— %	— %	— %	0.65 %	— %	— %	— %
Adjusted ROATCE (non-GAAP)	9.20 %	10.91 %	10.18 %	10.72 %	10.48 %	10.08 %	9.86 %
Adjusted total noninterest expense:							
Total noninterest expense (GAAP)	\$ 68,901	\$ 68,110	\$ 62,722	\$ 73,673	\$ 64,664	\$ 199,733	\$ 190,367
Less: Non-recurring adjustments:							
Terminated merger related expenses	—	—	—	(8,010)	(1,633)	—	(5,168)
Write-off of Guardian Mortgage trade name	—	—	—	(828)	—	—	—
Disposal of ATMs	—	—	—	(2,042)	—	—	—
Total adjustments	—	—	—	(10,880)	(1,633)	—	(5,168)
Adjusted total noninterest expense (non-GAAP)	\$ 68,901	\$ 68,110	\$ 62,722	\$ 62,793	\$ 63,031	\$ 199,733	\$ 185,199
Adjusted efficiency ratio:							
Efficiency ratio (GAAP)	64.22 %	64.52 %	65.19 %	74.66 %	65.83 %	64.62 %	66.10 %
Less: Impact of non-recurring adjustments							
Terminated merger related expenses	— %	— %	— %	(8.12)%	(1.67)%	— %	(1.80)%
Write-off of Guardian Mortgage tradename	— %	— %	— %	(0.84)%	— %	— %	— %
Disposal of ATMs	— %	— %	— %	(2.07)%	— %	— %	— %
Adjusted efficiency ratio (non-GAAP)	64.22 %	64.52 %	65.19 %	63.63 %	64.16 %	64.62 %	64.30 %



**FirstSun
Capital**
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**FIRST
FOUNDATION**

CREATING THE SOUTHWEST'S PREMIER BANKING FRANCHISE

Unlocking Value via Strategic M&A

October 27, 2025



Disclaimer & Forward Looking Statements

Cautionary Note Regarding Forward-Looking Statements

Statements included in this communication which are not historical in nature are intended to be, and hereby are identified as, "forward-looking statements" within the meaning, and subject to the protections of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact are forward-looking statements. Examples of forward-looking statements include, but are not limited to, statements regarding the outlook, benefits and expectations of FirstSun and First Foundation with respect to the proposed merger, including future financial and operating results (including the anticipated impact of the proposed merger on the combined company's respective earnings and tangible book value), and the expected timing of the closing of the merger. These statements reflect management's current expectations and are not guarantees of future performance. Words such as "may," "will," "believe," "anticipate," "expect," "intend," "opportunity," "continue," "should," and "could" and variations of such words and similar expressions are intended to identify such forward-looking statements. Forward-looking statements are subject to risks, uncertainties and assumptions that are difficult to predict with regard to timing, extent, likelihood and degree of occurrence, which could cause actual results to differ materially from anticipated results. Such risks, uncertainties and assumptions, include, among others, the following:

- the failure to obtain necessary regulatory approvals when expected or at all (and the risk that such approvals may result in the imposition of conditions that could adversely affect the combined company or the expected benefits of the proposed transaction);
- the failure of First Foundation or FirstSun to obtain the required stockholder approval, or the failure of either party to satisfy any of the other closing conditions on a timely basis or at all;
- the occurrence of any event, change or other circumstances that could give rise to the right of one or both of the parties to terminate the merger agreement;
- the possibility that the proposed transaction, including the re-positioning strategy, will not be completed as planned, including the anticipated benefits of the proposed transaction, including the re-positioning strategy;
- changes in global financial markets and economies and general market conditions, such as interest rates, foreign exchange rates, or stock, commodity, credit or asset valuations or volatility;
- diversion of management's attention from ongoing business operations and opportunities;
- potential adverse reactions or changes to business or employee relationships, including those resulting from the announcement or completion of the proposed transaction;
- the outcome of any legal proceedings that may be instituted against FirstSun or First Foundation;
- the risk that the cost savings and synergies expected from the proposed transaction may not be realized or may take longer than anticipated to be realized;
- the risk that integration of FirstSun's and First Foundation's respective businesses may be materially delayed or more costly or difficult than expected, including as a result of unexpected factors or events;
- changes to tax legislation and their potential effects on the accounting for the merger;
- the possibility of dilution to existing stockholders resulting from the issuance of additional shares in connection with the proposed transaction;
- the possibility that the combined company may be subject to additional regulatory requirements as a result of the merger or expansion of its business operations;
- other factors that may affect future results of FirstSun or First Foundation including changes in asset quality and credit risk; the inability to sustain revenue and earnings growth; changes in interest rates and capital markets; inflation; customer borrowing, repayment, investment and deposit practices; the impact, extent and timing of technological changes; capital management activities; and actions of the Federal Reserve Board and legislative and regulatory actions and reforms.

Further information regarding additional factors that could affect the forward-looking statements can be found in the cautionary language included under the headings "Cautionary Note Regarding Forward-Looking Statements" (in the case of FirstSun), "Forward-Looking Statements" (in the case of First Foundation), and "Risk Factors" in FirstSun's and First Foundation's Annual Reports on Form 10-K for the year ended December 31, 2024 (available at <https://www.sec.gov/ix?doc=/Archives/edgar/data/0001709442/000170944225000008/fcb-20241231.htm> and <https://www.sec.gov/ix?doc=/Archives/edgar/data/0001413837/000155837025003129/ffwm-20241231x10k.htm>, respectively), and other documents subsequently filed by FirstSun and First Foundation with the Securities and Exchange Commission (the "SEC"). FirstSun and First Foundation disclaim any obligation to update or revise any forward-looking statements contained in this communication, which speak only as of the date hereof, whether as a result of new information, future events or otherwise, except as required by law.



Disclaimer & Forward Looking Statements (cont.)

Additional Information About the Merger and Where to Find It

This communication is being made in respect of the proposed transaction between FirstSun and First Foundation. In connection with the proposed transaction, FirstSun will file a registration statement on Form S-4 with the SEC to register FirstSun's shares that will be issued to First Foundation's stockholders in connection with the merger. The registration statement will include a joint proxy statement of FirstSun and First Foundation and a prospectus of FirstSun, as well as other relevant documents concerning the proposed transaction. When available, the joint proxy statement/prospectus will be sent to stockholders of FirstSun and First Foundation in connection with the proposed transaction. INVESTORS ARE URGED TO READ THE REGISTRATION STATEMENT AND THE JOINT PROXY STATEMENT/PROSPECTUS REGARDING THE MERGER WHEN IT BECOMES AVAILABLE AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC, AS WELL AS ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC IN CONNECTION WITH THE TRANSACTION OR INCORPORATED BY REFERENCE INTO THE REGISTRATION STATEMENT ON FORM S-4 AND THE JOINT PROXY STATEMENT/PROSPECTUS, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION REGARDING FIRSTSUN, FIRST FOUNDATION, THE TRANSACTION AND RELATED MATTERS.

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. A free copy of the joint proxy statement/prospectus, when it becomes available, as well as other documents filed with the SEC by FirstSun or First Foundation may be obtained at the SEC's Internet site at <http://www.sec.gov>. Investors and security holders may also obtain free copies of the documents filed with the SEC by (i) FirstSun on its website at <https://ir.firstsuncb.com/overview/default.aspx> under the Financials tab and then under the SEC Filings option, and (ii) First Foundation on its website at <https://investor.ff-inc.com/investor-home/default.aspx> under the Financials tab and then under the SEC Filings option.

Participants in the Solicitation

FirstSun, First Foundation and certain of their directors and executive officers may be deemed participants in the solicitation of proxies from stockholders of FirstSun or First Foundation in connection with the proposed transaction. Information regarding the directors and executive officers of FirstSun and First Foundation and other persons who may be deemed participants in the solicitation of the stockholders of FirstSun or First Foundation in connection with the proposed transaction will be included in the joint proxy statement/prospectus, which will be filed by FirstSun with the SEC. Information about the directors and officers of FirstSun and their ownership of FirstSun common stock can be found in FirstSun's definitive proxy statement in connection with its 2025 annual meeting of stockholders, including under the headings "Director Experience", "Biographical Information for Executive Officers", "Certain Relationships and Related Party Transactions", "Security Ownership of Certain Beneficial Owners and Management", "Executive Compensation", and "Compensation of Directors for Fiscal Year 2024", as filed with the SEC on March 21, 2025 and available at <https://www.sec.gov/ix?doc=/Archives/edgar/data/0001709442/000170944225000020/fcb-20250321.htm>, and other documents subsequently filed by FirstSun with the SEC, including on Statements of Change in Ownership on Form 4 filed with the SEC, available at <https://www.sec.gov/edgar/browse/?CIK=1709442&owner=exclude>. Information about the directors and officers of First Foundation and their ownership of First Foundation common stock can be found in First Foundation's definitive proxy statement in connection with its 2025 annual meeting of stockholders, including under the headings "Security Ownership of Certain Beneficial Owners and Management", "Election of Directors (Proposal No. 1)", "Advisory Vote on the Compensation of the Company's Named Executive Officers (Proposal No. 4)", "Compensation Committee Report", and "Certain Relationships and Related Party Transactions" as filed with the SEC on April 17, 2025 and available at https://www.sec.gov/ix?doc=/Archives/edgar/data/0001413837/000141383725036041/tm252563-3_def14a.htm, and other documents subsequently filed by First Foundation with the SEC, including on Statements of Change in Ownership on Form 4 filed with the SEC, available at <https://www.sec.gov/edgar/browse/?CIK=1413837&owner=exclude>. Additional information regarding the interests of participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be included in the joint proxy statement/prospectus and other relevant documents regarding the proposed merger filed with the SEC when they become available. You may obtain free copies of these documents through the website maintained by the SEC at <https://www.sec.gov>.



Disclaimer & Forward Looking Statements (cont.)

Pro Forma Forward-Looking Data

Neither FirstSun's nor First Foundation's independent registered public accounting firms have studied, reviewed or performed any procedures with respect to the pro forma forward-looking financial data for the purpose of inclusion in this presentation, and, accordingly, neither have expressed an opinion or provided any form of assurance with respect thereto for the purpose of this presentation. These pro forma forward-looking financial data are for illustrative purposes only and should not be relied on as necessarily being indicative of future results. The assumptions and estimates underlying the pro forma forward-looking financial data are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information, including those in the "Cautionary Note Regarding Forward-Looking Statements" disclaimer on slide 2 of this presentation. Pro forma forward-looking financial data is inherently uncertain due to a number of factors outside of FirstSun's and First Foundation's control. Accordingly, there can be no assurance that the prospective results are indicative of future performance of the combined company after the proposed acquisition or that actual results will not differ materially from those presented in the pro forma forward-looking financial data. Inclusion of pro forma financial data in this presentation should not be regarded as a representation by any person that the results contained in the prospective financial information will be achieved.

Non-GAAP Financial Measures

This presentation contains certain non-GAAP financial measures. FirstSun and First Foundation use certain non-GAAP financial measures to provide meaningful, supplemental information regarding their operational results and to enhance investors' overall understanding of FirstSun's and First Foundation's financial performance. The limitations associated with non-GAAP financial measures include the risk that persons might disagree as to the appropriateness of items comprising these measures and that different companies might calculate these measures differently. These disclosures should not be considered an alternative to FirstSun's and First Foundation's GAAP results.

Market and Competitive Data

Unless otherwise indicated, market data and certain forecast data used in this presentation were obtained from internal reports, where appropriate, as well as from third-party sources and other publicly available information. Information regarding the markets in which FirstSun and First Foundation operate, including their respective market positions and market shares within those markets, is inherently imprecise and subject to significant business, economic, and competitive uncertainties beyond their control. In addition, assumptions and estimates regarding the future performance of FirstSun, First Foundation, or the banking industry generally are necessarily subject to a high degree of uncertainty and risk due to a variety of factors. Actual results and future performance may differ materially from such assumptions and estimates.



Presenters



Neal E. Arnold

Chief Executive Officer

*FirstSun Capital Bancorp (FSUN) &
Sunflower Bank*



Robert A. Cafera

Chief Financial Officer

*FirstSun Capital Bancorp (FSUN) &
Sunflower Bank*



Thomas C. Shafer

Chief Executive Officer

*First Foundation Inc. (FFWM) & First
Foundation Bank*

Agenda

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Transaction Overview & Industrial Logic

II.

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SoCal: A Highly Attractive Market Opportunity

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Migration to a Higher Quality Business Mix & Growth Potential

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Integration & Due Diligence

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Conclusion

IX.

Appendix

I. Transaction Overview & Industrial Logic

Creating a Powerful & Differentiated Franchise in the Best Growth Markets in the U.S.

Materially Accelerates FirstSun's Expansion Strategy in Southern California

\$17B

Pro Forma
Total Assets⁽¹⁾

\$7B

Pro Forma
AUM

85%

Loan /
Deposits

9.6%

Pro Forma
TCE / TA

1.45%

Pro Forma
2027E ROAA

13.3%

Pro Forma
2027E ROATCE

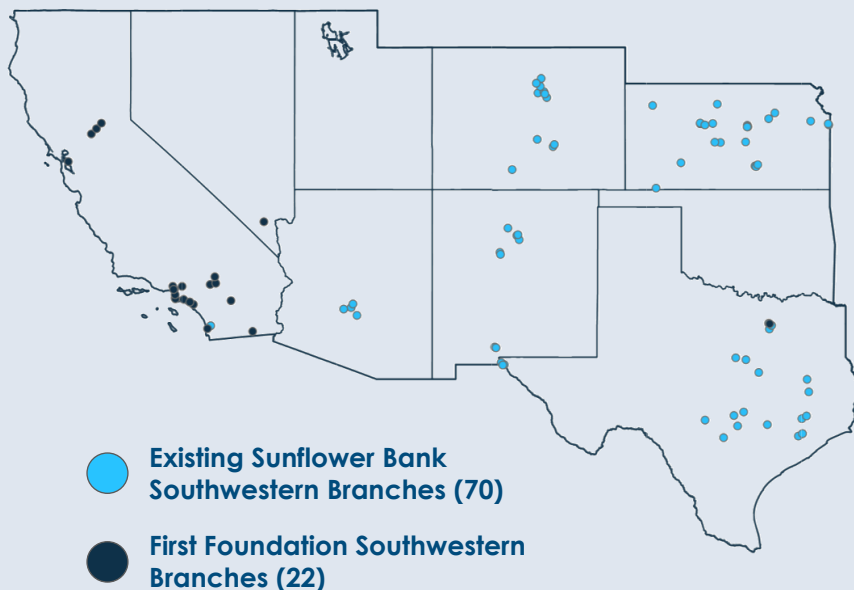
30%+

2027E
EPS Accretion

~7-8x

Trading Price /
Fully-Phased in Pro
forma EPS

Pro Forma Combined Southwest Branch Footprint



Significant balance sheet re-positioning plan will unlock First Foundation's core franchise with dramatic reduction in risk profile



Migrating the FFWM core franchise to FSUN's higher profitability business model & mix



Re-positioned First Foundation franchise will be poised to execute FSUN's best-in-class organic growth playbook immediately post-closing

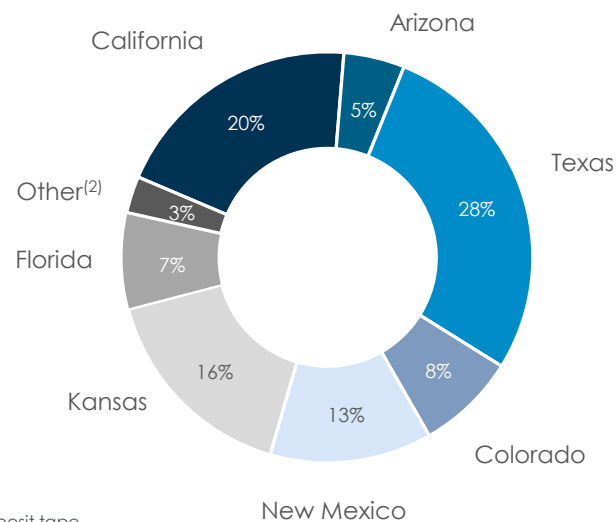


Combined entity projected to achieve top-tier pro forma profitability margins with a high level of diverse fee income



Material upside relative to current valuation

Pro Forma Deposits By State⁽¹⁾



Source: S&P Global Market Intelligence; company documents; company documents including FFWM deposit tape.

(1) Down-sized balance shown; excludes brokered, digital and non-core deposits. (2) Includes: Washington, Hawaii and Nevada deposits.

Combined Company Positioned in Top-Tier Markets with a Head Start in SoCal

Presence in 8 of the Top 10 Largest MSAs in Central & Western U.S.⁽¹⁾

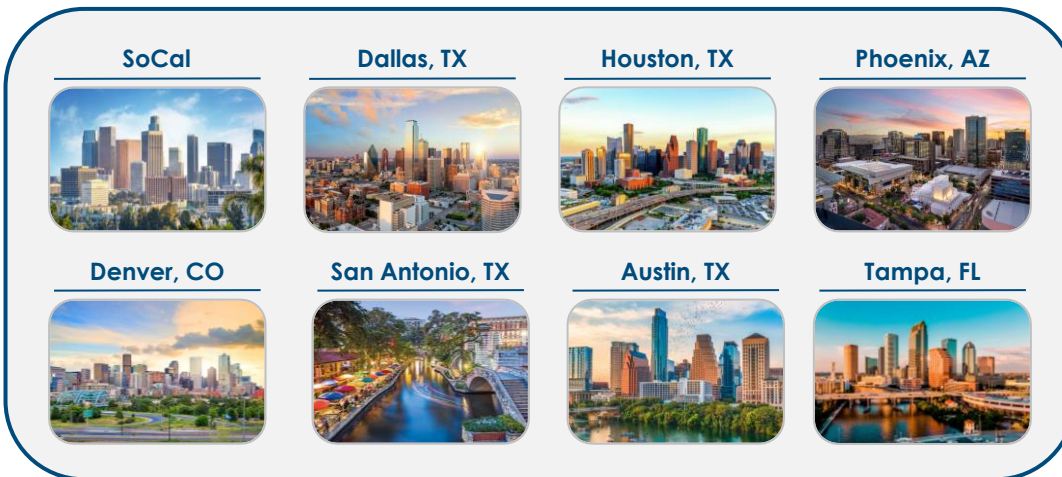
Rank			
1	SoCal	✓	✓
2	Dallas, TX	✓	✓
3	Houston, TX	✓	
4	Phoenix, AZ	✓	
5	San Francisco, CA		✓
6	Seattle, WA		
7	Denver, CO	✓	
8	San Antonio, TX	✓	
9	Austin, TX	✓	
10	Portland, OR		

Operating in 5 of the Top 10 Fastest Growing Large MSAs⁽²⁾

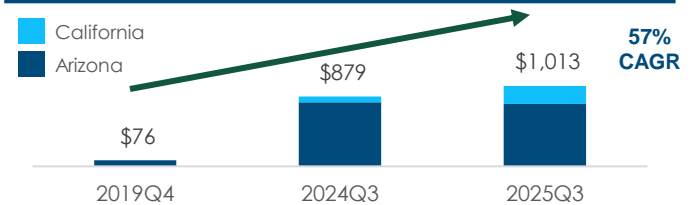
Rank			
1	Austin, TX	✓	
2	Jacksonville, FL		
3	Raleigh, NC		
4	Dallas, TX	✓	✓
5	Orlando, FL		
6	Charlotte, NC		
7	San Antonio, TX	✓	
8	Greenville, SC		
9	Houston, TX	✓	
10	Tampa, FL		✓

Thoughtful, Measured, Expansion of Existing FSUN Franchise into Western states

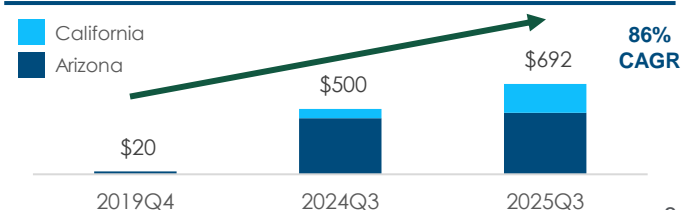
- In mid-2024 FSUN initiated a de novo branching and team lift-out strategy in SoCal
 - 2 branches opened
 - 4 teams hired (24 total FTEs)
 - Teams coming from well-regarded regionals w/ expertise in C&I, Private Banking, and TM
- \$230 million in SoCal deposit growth in less than 18 months
- Additional SoCal teams identified and close to signing / on-boarding
- Significant synergy with the Arizona commercial team
 - Deposits in Arizona total \$450 million



FSUN Arizona and SoCal Loans (\$M)



FSUN Arizona and SoCal Deposits (\$M)



Source: S&P Global Market Intelligence; company documents.

(1) Central and Western U.S. defined as states west of the Mississippi River. (2) MSA's with a total population greater than 1,000,000.

Summary of Transaction Terms

Structure and Exchange Ratio	<ul style="list-style-type: none"> FirstSun Capital Bancorp is the legal acquiror; First Foundation Inc. merges into FSUN FFWM balance sheet is marked-to-market 100% stock consideration Fixed exchange ratio; FFWM common stockholder, inclusive of convertible preferred, will receive 0.16083 shares of FSUN for each FFWM share <ul style="list-style-type: none"> Equivalent to \$6.50 per FFWM share based on FSUN's closing stock price on October 24, 2025 FFWM warrants will convert into common shares and will receive additional cash consideration of \$17.5 million Aggregate deal value of \$785 million
Ownership	<ul style="list-style-type: none"> 59.5% FSUN / 40.5% FFWM FFWM ownership is inclusive of unvested RSU/PSU, convertible preferred and converted warrants
Valuation	<ul style="list-style-type: none"> Purchase price multiples: <ul style="list-style-type: none"> 0.80x 9/30/2025 Stated TBV (adjusted for convertible preferred) 0.73x TBV including reversal of FFWM DTA valuation allowance FSUN issuing shares at \$40.44 per share or 1.10x 9/30/2025 TBV Pay-to-Trade ratio of 67% and 73% with and without DTA recovery
Executive Leadership	<ul style="list-style-type: none"> Executive Chairman of Holding Company: Mollie Carter (FSUN) Chief Executive Officer of Holding Company and Bank: Neal Arnold (FSUN) Chief Financial Officer of Holding Company and Bank: Rob Cafera (FSUN) Vice Chairman of Holding Company: Tom Shafer (FFWM)
Board of Directors	<ul style="list-style-type: none"> 13 directors; 8 directors from FirstSun and 5 directors from First Foundation
Headquarters	<ul style="list-style-type: none"> Holding Company HQ: Denver, CO Bank HQ: Dallas, TX
Balance Sheet Re-positioning Plan	<ul style="list-style-type: none"> ~\$3.4 billion on-balance sheet down-sizing expected to be completed concurrent with closing Goodwill / fair value hedges to be in-place to protect capital and tangible book value at closing
Timing and Approvals	<ul style="list-style-type: none"> Targeted closing Q2 2026; Subject to stockholder approval and customary regulatory approvals Insiders & affiliates represent ~50% of FSUN and ~56% of FFWM Three significant FFWM stockholders (~43% ownership fully converted) subject to 24-month lock-up, with 1/3 of shares released at 12, 18, and 24 months post-closing



Compelling Investment Thesis

Industrial Logic Boils Down to Three Key Elements

Three Key Elements



1

Re-Positioning Plan: Unlocking the Core Franchise

- ~\$3.4 billion asset and high-cost funding down-sizing
- Down-sizing focused on non-relationship, rate-sensitive elements on both sides of the balance sheet
- Significant reduction in credit, liquidity & interest rate risk



2

SoCal: A Highly Attractive Market Opportunity

- Sizable middle market business opportunity – amongst the best in the United States
- Total addressable deposit market is #2 in the U.S.
- Significant scarcity value – very few high-quality mid-size banks left in the post GFC consolidation wave



3

Migration to a Higher Quality Business Mix & Growth Potential

- FSUN has a demonstrated M&A integration playbook – remixing the balance sheet
- Emphasis on core deposits (TM & retail), fee income, C&I lending
- Under-utilized branch network - \$3+ billion deposit growth potential within combined network given variance to market averages



II. Re-Positioning Plan: Unlocking the Core Franchise

Unlocking a Complementary Franchise

First Foundation Has Simple & Efficient Core Businesses



Primary Business Lines



Branch Banking

\$6.7B
Total Deposits
(ex. Wholesale)

30
Branches



Wealth (FFA⁽¹⁾)

\$5.3B
Assets Under
Management

\$27.5M
2025Q3 Annualized
Revenue



Multi-family Lending

\$3.4B
Multi-family
Loans

\$4.4M
Average Loan
Size



FirstSun Playbook

✓ Branch Banking:

- Significant opportunity to scale up FFWM branches to market averages
- Overlay FSUN playbook to FFWM branches
- Grow core deposit accounts – unique product pricing strategies
- Expansion of FSUN mortgage banking expertise into SoCal markets

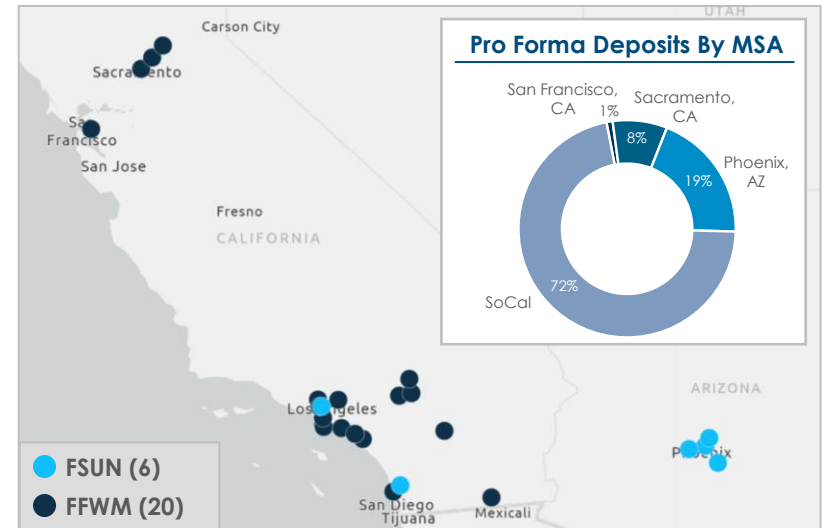
✓ Wealth:

- FFA⁽¹⁾ is a sizable and profitable platform
- Virtually no interaction with First Foundation Bank currently
- Overlay FFA products & capabilities onto FSUN middle market and high net worth customer base

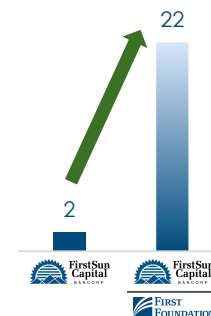
✓ Multi-family lending:

- Well-established track record with expertise in granular, workforce housing segment
- Pristine credit quality
- Pro forma opportunity to shift business into heavier flow sales model
- Overlay FSUN Treasury Management capabilities to multi-family client base

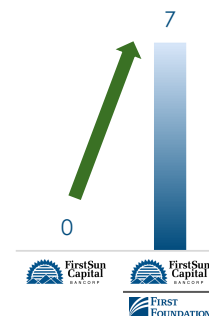
Pro Forma California & Arizona Branch Footprint



California Branches



Florida Branches



AUM (\$M)⁽²⁾



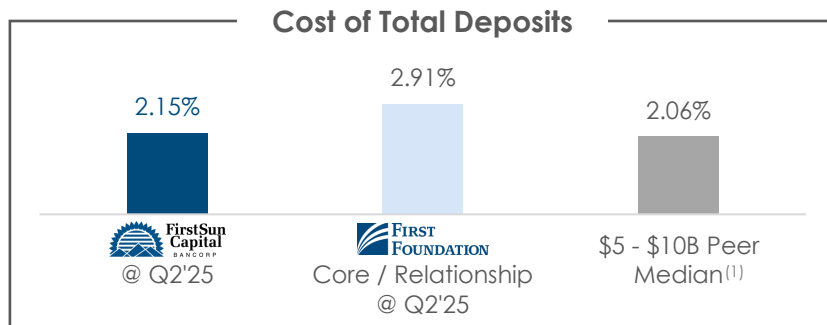
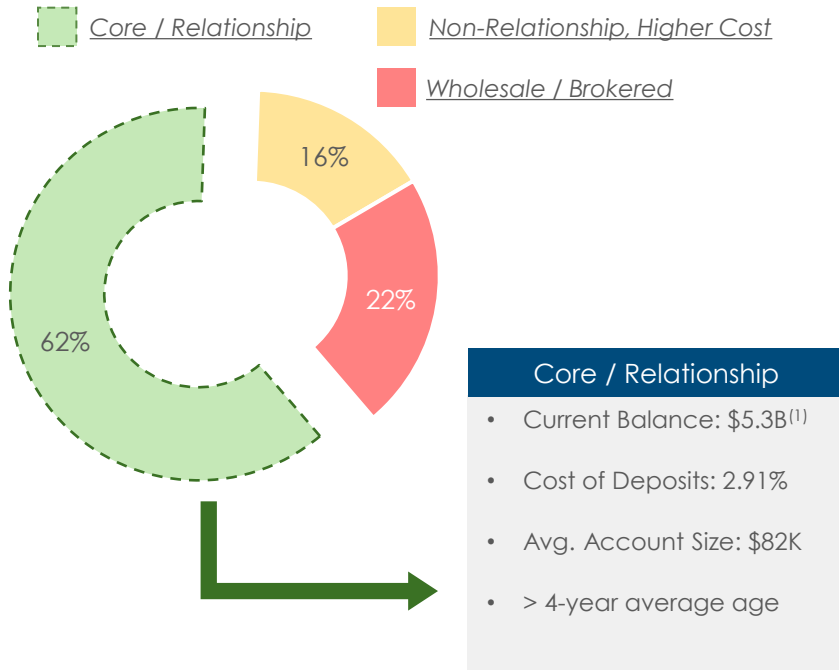
Source: S&P Global Market Intelligence; FDIC.

(1) First Foundation Advisors (FFA) is a subsidiary of First Foundation Inc. (2) Includes FirstSun assets under administration.

Unlocking a Complementary Franchise

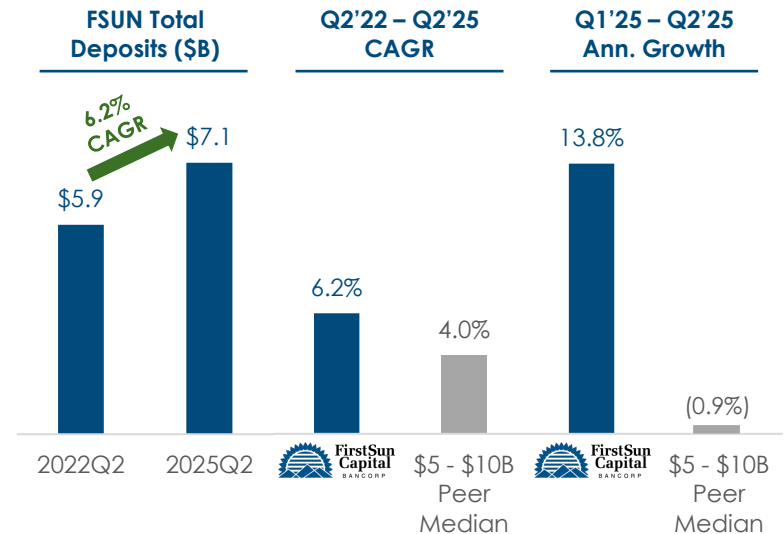
First Foundation Has a Core Deposit Franchise That Can Be Unlocked & Grown with FSUN's Playbook

FFWM Deposit Composition

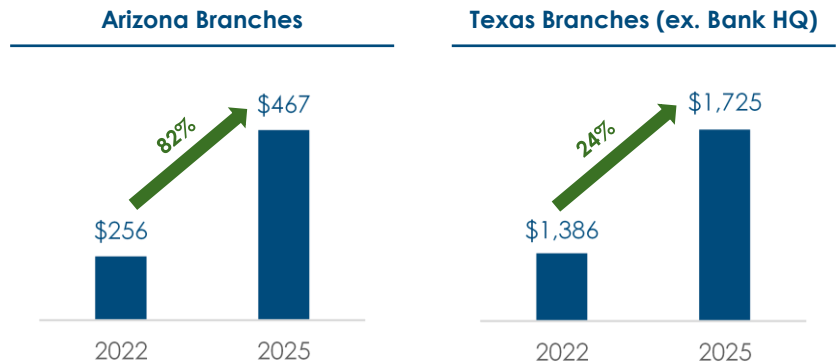


FSUN Has a Powerful Organic Growth Playbook for Deposits

Data since closing of Pioneer Bancshares, Inc. acquisition in April 2022



Significant Growth in Key Markets (\$M)



Source: S&P Global Market Intelligence; company documents; FDIC. Note: FDIC deposit data for periods ending 6/30/2022 and 6/30/2025.

(1) As of 6/30/2025.

Key Elements of the Re-Positioning Plan

Liabilities / Funding Paydown

~\$1.4 billion
FHLB Borrowings

~\$856 million of Brokered Deposits

~\$1.1 billion Higher-Rate / Non-Relationship Deposits

\$3.4 Billion
Liabilities Paid Down

Earning Assets to Liquidate

~\$650 million Shared National Credits

~\$1.2 billion NOO CRE / Multi-family Loans

~\$470 million Long-Term Municipal Loans
& ~\$1.1 billion in Securities and excess Cash

\$3.4 Billion
Assets Liquidated / Run-Down

Key Risk Element

Risk Identification

Re-Positioning Impact

Credit

- SNC's are non-relationship and FFWM NDFI loans at 11% of FFWM overall portfolio is above FSUN desired risk threshold
- Retention of work-force housing multi-family

- Substantial risk reduction via loan sales, designed run-off and securitizations
- Pro forma portfolio highly relationship focused
- NDFI/Total loans at ~5% pro forma

Interest Rate Risk + Sensitivity

- FFWM standalone is liability sensitive
- Risk to rising rates given A/L mix and structures
- Long duration in certain loan book elements

- Significantly reduce sensitive/short duration funding
- Significant reduction of the municipal loan portfolio

Balance Sheet Liquidity

- High levels of wholesale funding
- Elevated loan/deposit ratio

- Wholesale funding ratio <10%
- Loan/deposit ratio <90%
- FSUN branch playbook to be overlayed into FFWM branch network to generate core deposits



Key Highlights of the Balance Sheet Re-Positioning Plan

Re-Positioning Key Elements
✓ Reduce high-cost, rate-sensitive funding
✓ Downsize wholesale funding (brokered deposits, FHLB borrowings)
✓ Cut high-beta, low-connection deposits
✓ Focus on liquidity and deposit quality
✓ Downsize \$3.4B of \$4-\$5B wholesale borrowings and rate-sensitive deposits at merger
✓ Target <10% wholesale funding ratio
✓ Reduce FFWM securities, higher-risk, and long-duration credits

Balance Sheet (\$B):

Assets
Loans (ex. HFS)
Regulatory CRE
Deposits
Wholesale Funding

B/S Composition:

Loans / Deposits
Wholesale Funding Ratio

BHC Capital Ratios:

TCE / TA
CET1 Ratio
Reg. CRE / TRBC

	Standalone 6/30/2025	+ Re-Positioning Impacts	= Adjusted 6/30/2025 ⁽¹⁾
Assets	\$11.6	(\$3.4)	\$8.2
Loans (ex. HFS)	\$7.5	(\$2.3)	\$5.2
Regulatory CRE	\$4.3	(\$1.2)	\$3.2
Deposits	\$8.6	(\$2.0)	\$6.6
Wholesale Funding	\$3.6	(\$2.3)	\$1.3
Loans / Deposits	88%	--	79%
Wholesale Funding Ratio	34.7%	--	20.2%
TCE / TA	8.3%	--	6.6%
CET1 Ratio	11.1%	--	7.2%
Reg. CRE / TRBC	354%	--	390%



Standalone
6/30/2025



Pro Forma
Combined
@ Closing⁽²⁾

\$16.5
\$12.0
\$4.2
\$14.2
\$1.4
85%
9.8%
9.6%
10.5%
238%

Source: S&P Global Market Intelligence; company documents.

(1) Includes impact of balance sheet re-positioning and merger related purchase accounting.

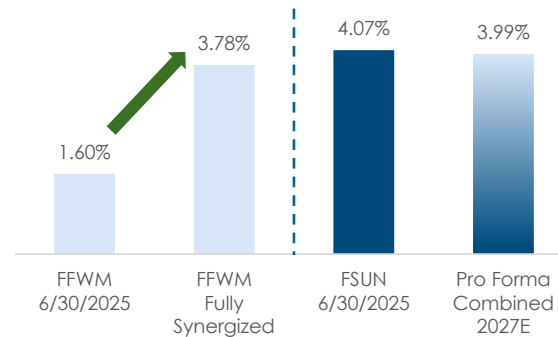
(2) Estimated at close inclusive of purchase accounting and other merger related adjustments.

Re-Positioning and Migrating to a Higher Margin Business Will Unlock Significant Earnings Power

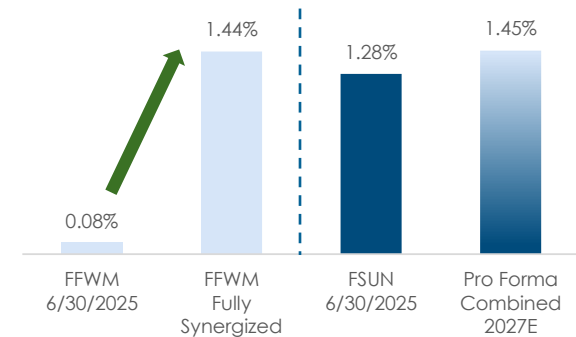
Unlocking FFWM Earnings Power

- A** Improved earnings via loan "back book" re-pricing and shorter duration, higher beta liabilities repricing down, particularly in a declining short rates scenario
- B** ~\$3.4+ billion of balance sheet downsizing provides combined balance sheet flexibility
- C** Pre-tax cost savings of \$68.8 million or 35.0% of FFWM expense base
- D** \$425 million pre-tax FFWM loan interest rate mark; \$287 million assumed to be accreted into earnings based on estimated remaining life (remaining \$138 million associated with sold/securitized balances)
 - Interest rate mark-to-market improves FFWM standalone NIM by ~100+bps
 - No credit mark accretion factored into modeling
 - No revenue enhancements factored into modeling (but identified)

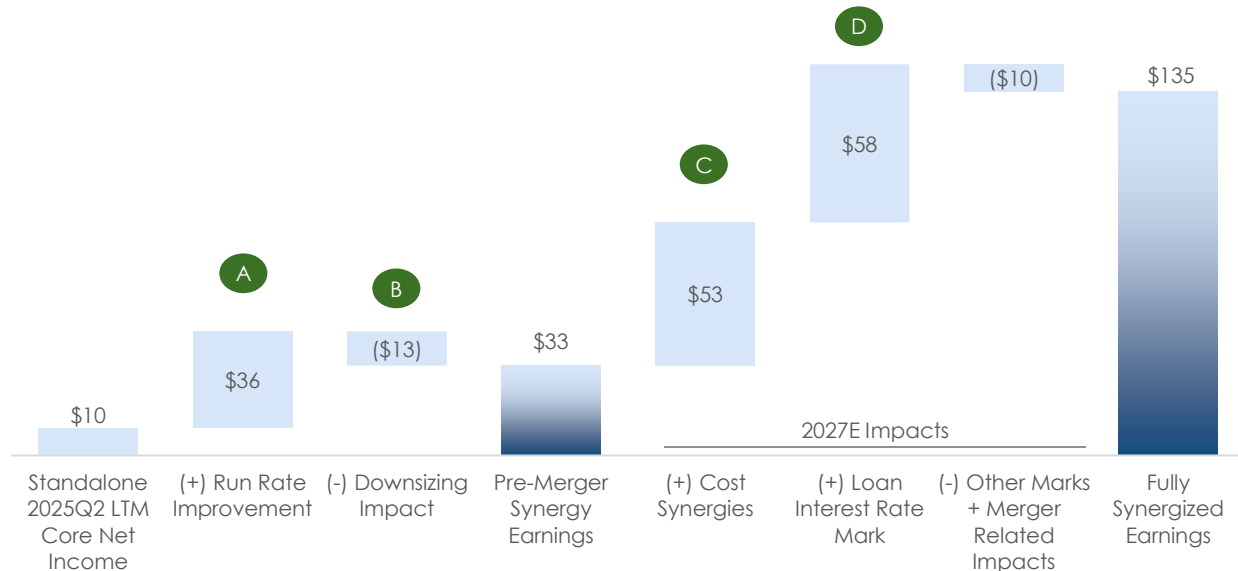
Net Interest Margin (%)



Core ROAA (%)



FFWM Annualized Net Income (\$M)



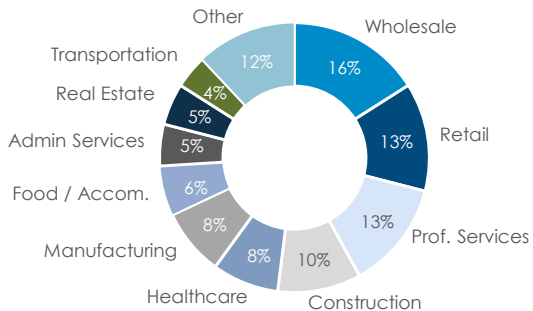
III. SoCal: A Highly Attractive Market Opportunity

Geographic Attractiveness & Opportunity in Southern California

Southern California is one of the best and Largest banking markets in the U.S.

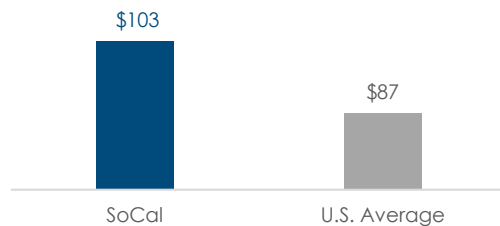


SoCal Middle Market is Highly Diversified



Household Income vs. U.S. Average

\$ in Thousands



Material consolidation has occurred in SoCal since the GFC⁽¹⁾



Top 15 Largest Sellers

- | | |
|------------------------------------|------------------------------------|
| 1. PacWest Bancorp - \$38B | 8. Wilshire Bancorp - \$5B |
| 2. OneWest Bank, NA - \$23B | 9. Community Bank - \$3B |
| 3. Pacific Premier Bancorp - \$18B | 10. Luther Burbank Corp. - \$8B |
| 4. CapitalSource Inc. - \$8B | 11. CU Bancorp - \$3B |
| 5. Pacific Capital Bancorp - \$8B | 12. Center Financial Corp. - \$2B |
| 6. Rabobank, NA - \$14B | 13. Grandpoint Capital - \$2B |
| 7. Opus Bank - \$8B | 14. California Rep. Bancorp - \$2B |
| | 15. Heritage Oaks Bancorp - \$2B |

Lookback to 2015 SoCal Market Share⁽²⁾

#	Institution	2015 FDIC Deposits	
		Deposits (\$B)	Mkt Share
1	City National Corporation	\$23.4	8.7%
2	U.S. Bancorp	\$18.3	6.8%
3	East West Bancorp, Inc.	\$15.5	5.7%
4	OneWest Bank, NA	\$14.9	5.5%
5	PacWest Bancorp	\$12.1	4.5%
6	Zions Bancorporation, NA	\$8.0	2.9%
7	Comerica Incorporated	\$7.0	2.6%
8	Cathay General Bancorp	\$6.1	2.3%
9	CVB Financial Corp.	\$5.7	2.1%
10	First Republic Bank	\$5.5	2.0%
11	Banc of California	\$5.3	2.0%
12	Rabobank, NA	\$5.3	2.0%
13	Fmrs & Merchants Bank of L.B.	\$4.2	1.6%
14	Hope Bancorp, Inc.	\$3.8	1.4%
15	Opus Bank	\$3.2	1.2%

There is a Lack of Core Middle Market Commercial Banks Heavily Focused in SoCal⁽²⁾

#	Institution	SoCal Deposits (\$B)	Overall Assets (\$B)	C&I / Total Loans (%)
1	City National Bank	\$54.1	\$94	16.1%
2	East West Bancorp, Inc.	\$38.8	\$78	32.4%
3	Banc of California, Inc.	\$21.5	\$34	32.0%
4	Columbia Banking System	\$13.5	\$52	26.4%
5	Zions Bancorporation, NA	\$13.1	\$89	52.0%
6	Cathay General Bancorp	\$12.3	\$24	14.2%
7	CVB Financial Corp.	\$10.7	\$15	17.0%
8	Hope Bancorp, Inc.	\$9.6	\$19	25.8%
9	Fmrs & Merchants Bank of L.B.	\$8.7	\$11	2.9%
10	Western Alliance	\$8.6	\$87	45.0%
11	Mechanics Bancorp	\$7.3	\$17	3.0%
12	Hanmi Financial Corporation	\$5.6	\$8	20.0%
13	Preferred Bank	\$5.4	\$7	26.2%
14	Enterprise Fincl. Services Corp	\$5.2	\$16	42.7%
15	Flagstar Financial, Inc.	\$4.8	\$92	22.5%
Median		--	--	25.8%
FirstSun Capital Bancorp		--	\$8.2	42.1%

Source: S&P Global Market Intelligence; FDIC; Next Street. Note: FDIC deposit data as of 6/30/2025.

Note: Pro forma down-sized deposit balances shown; "Money Centers" include JPMorgan Chase, Bank of America, Citigroup, and Wells Fargo & Company.

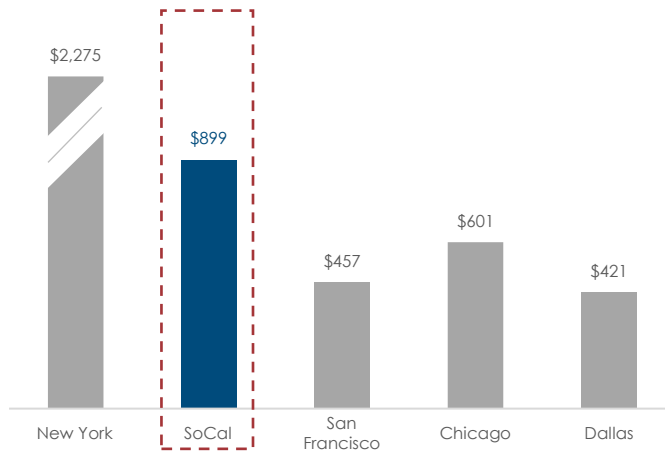
(1) Includes banks and thrifts acquired since 1/1/2009 with FDIC reported branch deposits in southern California.

(2) Excludes banks with most recent quarter assets greater than \$100 billion and merger targets.

The SoCal Market Has Unparalleled Size & Density

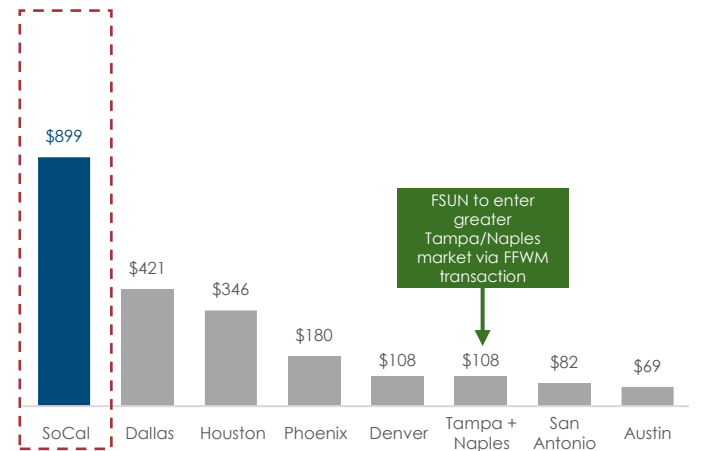
Total Deposits (\$B)

Top 5 MSAs in the U.S. by GDP



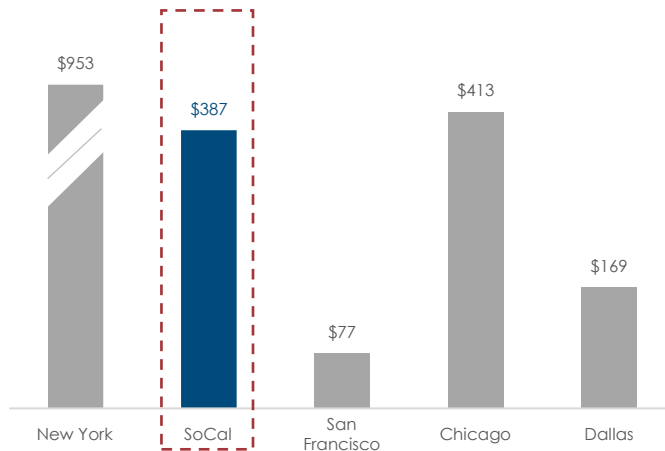
Pro Forma
Market Share

FSUN Major Metro Markets

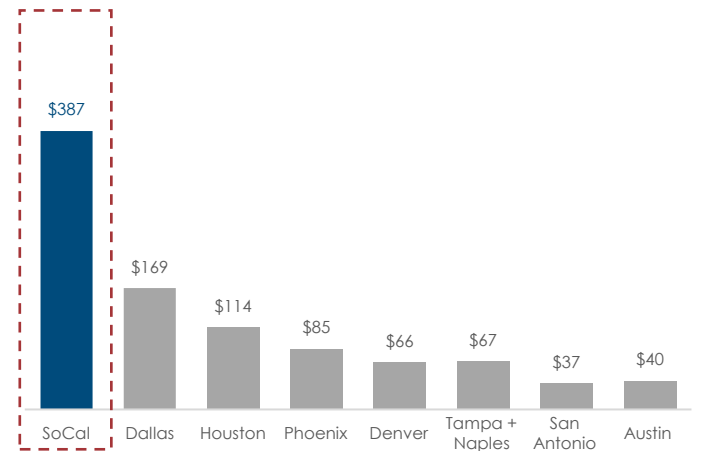


0.2% 0.3% 0.1% 0.3% 0.3% 0.7% 0.2% 0.4%

Total Deposits (\$B) (ex. Money Centers)



Pro Forma
Market Share



0.4% 0.7% 0.2% 0.6% 0.5% 1.1% 0.5% 0.8%

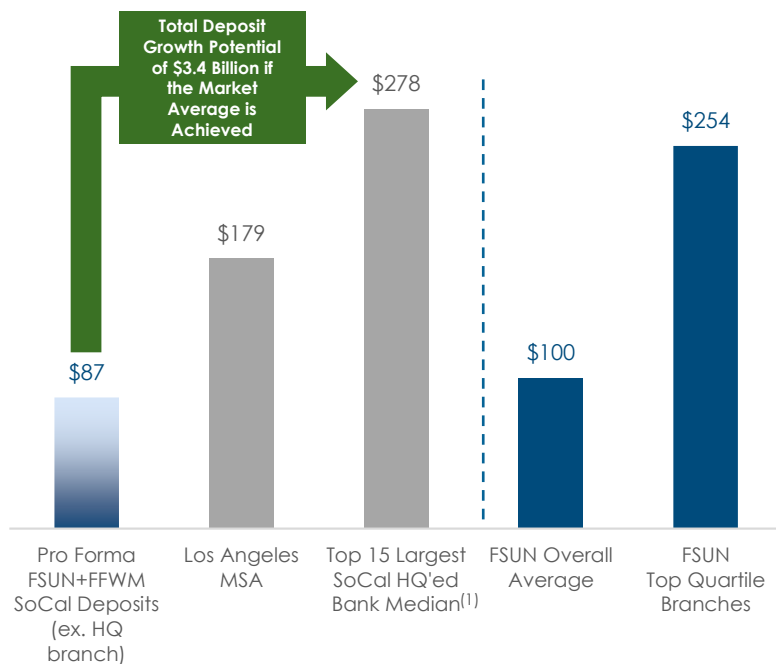
Source: S&P Global Market Intelligence; FDIC. Note: FDIC deposit data as of 6/30/2025.

Note: Pro forma optimized deposit balances shown; "Money Centers" include JPMorgan Chase, Bank of America, Citigroup, and Wells Fargo & Company.


Opportunity to Scale the Pro Forma Combined California Franchise

Substantial Opportunity to Grow the Combined Branch Network

Deposits Per Branch (\$M)



Southern California Banks Look A Lot Like FSUN

	Top 15 Largest HQ'ed SoCal Banks ⁽¹⁾	
Yield on Loans	6.41%	6.43%
Cost of Deposits	1.59%	2.15%
Net Spread	4.38%	4.27%
Loans / Deposits	90%	93%
C&I Loans / Total Loans	11.4%	42.1%
NIB / Total Deposits	37%	25%

Source: S&P Global Market Intelligence; FDIC.

(1) Includes top 15 largest Southern California banks; bank-level regulatory data used where BHC data unavailable; Excludes ethnic-focused banks. Excludes Wells Fargo & Company.




IV. Migration to a Higher Quality Business Mix & Growth Potential




FSUN Has a Demonstrated M&A Playbook

Track Record + Lessons Learned in Difficult M&A Deals

Lessons Learned

- ✓ FSUN has a demonstrated playbook in down-sizing CRE concentration of acquired banks
- ✓ Larger restructuring size & scope at a fast pace is the key to success
- ✓ It's all about setting up the combined company to grow organically in the immediate post-closing window
- ✓ Pro forma Regulatory CRE concentration at close of 238%

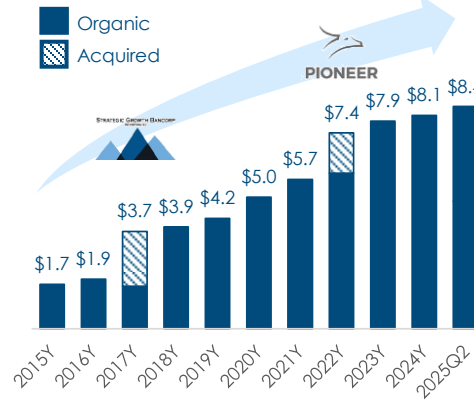
Pioneer Bankshares, Inc. Merger			
	2021Q1		2023Q2
			 
	Target		Post Close
\$ in millions	Pre-Announce		1-Year
Assets	\$1,783		\$7,797
Reg. CRE Loans	\$469		\$1,271
Reg. CRE / TRBC	285%		148%

Strategic Growth Bancorp, Inc. Merger			
	2016Q2		2018Q2
			 
	Target		Post Close
\$ in millions	Pre-Announce		1-Year
Assets	\$1,728		\$3,685
Reg. CRE Loans	\$531		\$895
Reg. CRE / TRBC	277%		212%

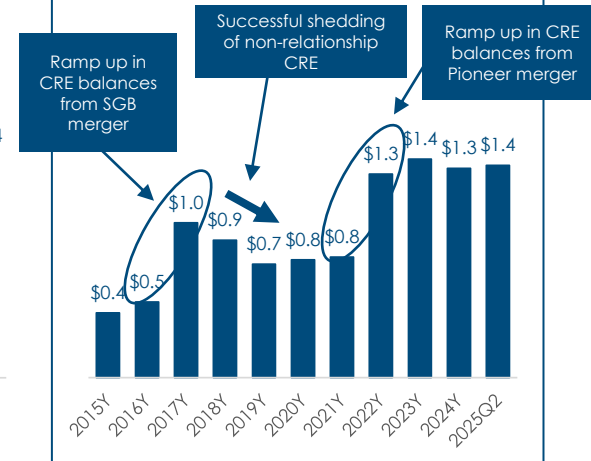
Migrating Acquired Franchise's Business Mix to FSUN's Mix & Quality

Asset Growth Over Time (\$B)

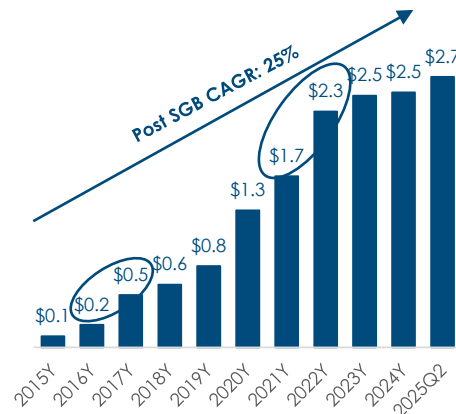
Overall Asset CAGR: 18%



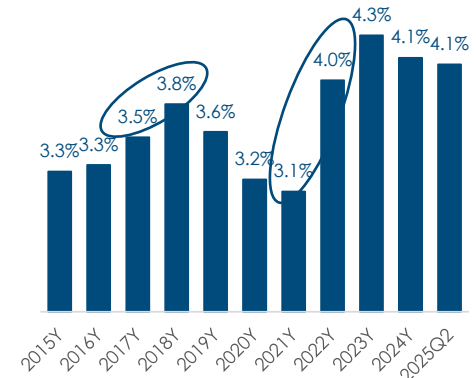
Regulatory CRE (\$B)



C&I Loans (\$B)



Net Interest Margin (%)



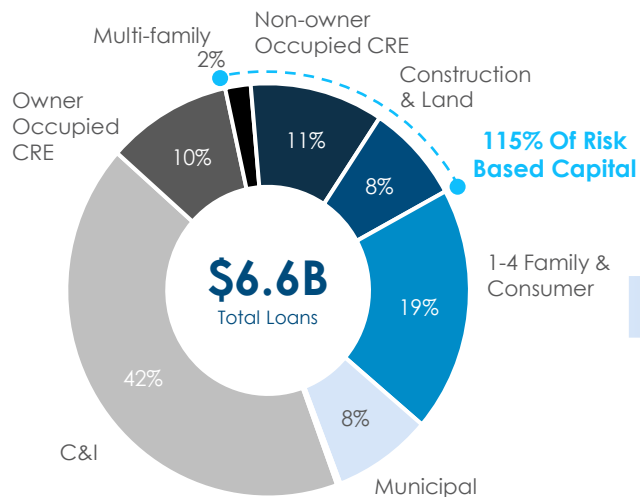
Source: S&P Global Market Intelligence.

Note: CAGR calculated over an 9.5-year period; bank-level regulatory data used where BHC data unavailable.

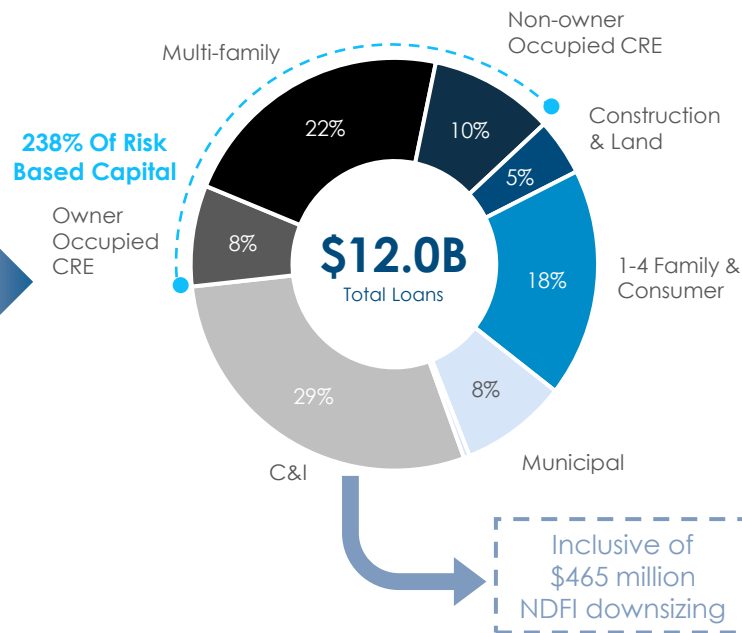
Highly Diversified Loan Portfolio

- Upside growth potential from multiple origination engines – without building concentrations
 - FSUN's commercial & industrial exposure is reduced from 42% standalone total loans to 29% pro forma
 - FFWM's multi-family exposure is reduced from 47% standalone total loans to 22% pro forma
- High asset quality; lower-risk loans
 - Both companies have maintained healthy asset quality, with limited exposure to non-performing assets
 - Consistent vision to de-emphasize non-relationship lending

FSUN 6/30/2025: \$6.6B in Loans Composition By Type



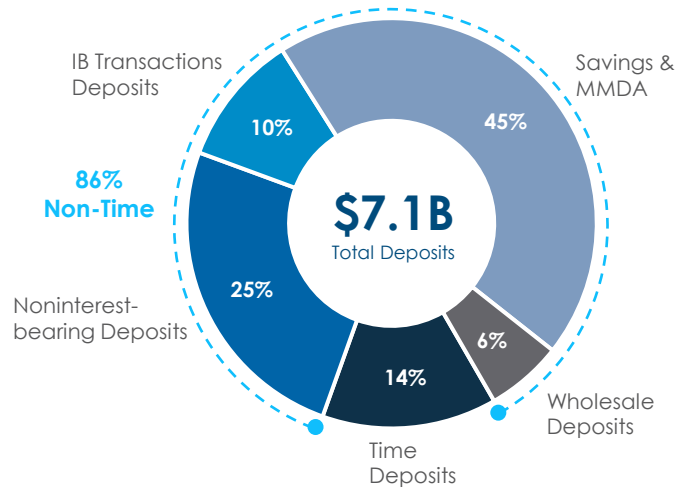
Combined At Close: \$12.0B in Re-Positioned Loans Composition By Type



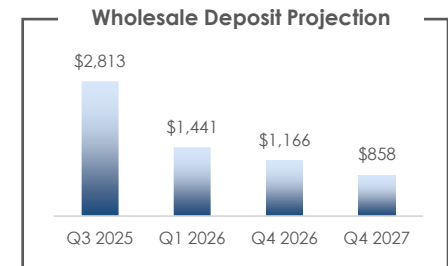
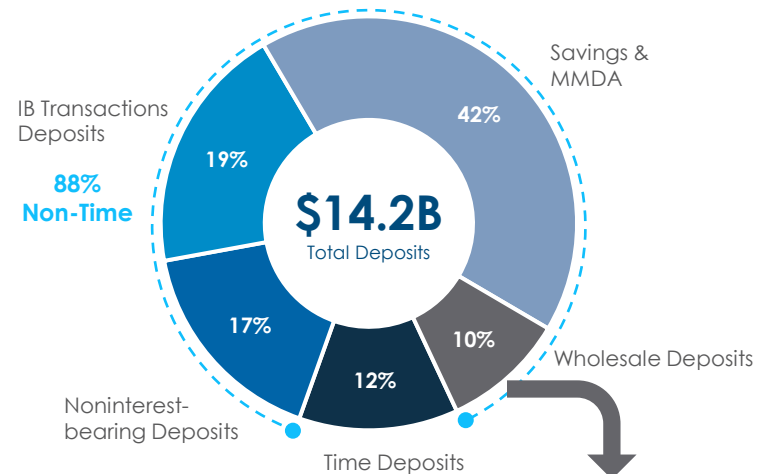
Well-Balanced and Diverse Combined Deposit Base

- Core deposits are well balanced across both consumer and commercial franchises
- Access to diverse markets and funding sources enables low beta
 - Pro forma beta of ~50.1%
- Limited reliance on wholesale funding
 - Plan in place to significantly reduce legacy FFWM wholesale within 18 months post-close

FSUN 6/30/2025: \$7.1B in Deposits Composition By Type



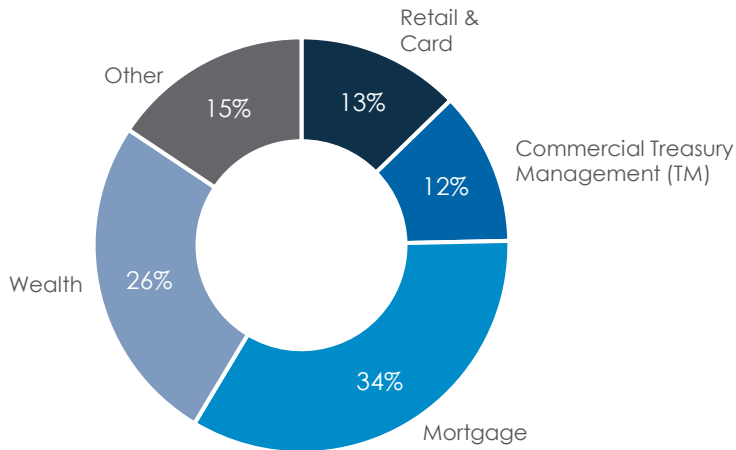
Combined At Close: \$14.2B in Re-Positioned Deposits Composition By Type



Robust and Complementary Fee Income Streams

~\$150 million of Pro Forma Fee Income

Composition by Type



Pro Forma Fee Income / Revenue: 20.4%




Mortgage Fee Income / Total Revenue: 6.5%

- Complementary mix of non-overlapping revenue
 - FSUN brings commercial treasury management (TM) and mortgage
 - FFWM brings wealth / trust and multi-family lending platform and infrastructure
- Opportunity to convert First Foundation multi-family asset-based client strategy to more diverse revenue streams - TM, deposit, secondary flow revenue and servicing
- FSUN's mortgage platform has a demonstrated performance track record – will take the playbook to expand in SoCal with the newly acquired First Foundation branches



V. Accelerating Stockholder Value Creation

Resulting Combined Company – Top Tier Performance & Well Positioned Balance Sheet

	 FirstSun Capital BANCORP	 FirstSun Capital BANCORP
	 FIRST FOUNDATION	
\$ in billions	@ 6/30/2025	Pro Forma @ Close
Balance Sheet and Capital⁽¹⁾		
Assets	\$8.4	\$16.5
Gross Loans (ex. HFS)	\$6.5	\$12.0
Deposits	\$7.1	\$14.2
Tangible Common Equity	\$1.0	\$1.6
Loans / Deposits (ex. HFS)	92%	85%
Wholesale Funding Ratio	6.1%	9.8%
Reserves / Loans (ex. HFS)	1.28%	1.32%
TCE / TA	11.9%	9.6%
CET1 Ratio	13.8%	10.5%
Reg. CRE / TRBC	115%	238%
Profitability		
	@ 6/30/2025	2027E
NIM	4.07%	3.99%
Fee Income / Revenue	25.7%	20.4%
ROAA	1.28%	1.45%
ROATCE	10.9%	13.3%

Financial Impact ⁽¹⁾	
GAAP Basis	Cash Basis ⁽²⁾
30%+ Fully Phased-in EPS Accretion	Mid-to-High Single Digit % Fully Phased-in Cash EPS Accretion
(14%) TBV Dilution	7% TBV Accretion
3.3 years TBV Earnback	No Earnback
20%+ IRR	12%+ ROIC

Source: S&P Global Market Intelligence; Company documents.

(1) Assumes impacts of merger related mark-to-market, purchase accounting, and balance sheet re-positioning.

(2) Excludes the impacts of all non-cash intangible amortization and interest rate marks; AOCI and HTM securities mark are considered cash adjustments for illustrative purposes.

Compelling Financial Impacts & Positioned for Upside Market Performance



\$13 - \$30 Billion Nationwide Peers

Median

Top Quartile

Run Rate Profitability⁽¹⁾

FSUN pro forma 2027E; peers are MRQ

ROATCE	13.3%	12.7%	13.5%
ROAA	1.45%	1.09%	1.25%
Efficiency Ratio	58%	55%	53%
Fee Income / Revenue	20.4%	17.8%	18.2%
NIM	3.99%	3.38%	3.75%

Balance Sheet and Capital

Loans / Deposits	85%	86%	83%
CET1	10.5%	12.6%	13.5%

Market Information

Stock Price ⁽²⁾	\$40.44		
Pro Forma run-rate 2027E EPS ⁽¹⁾	\$5.24	Price / 2026E Consensus EPS	
Price to run-rate 2027E EPS ⁽¹⁾⁽²⁾	7.7x	10.2x	12.4x

Trading Multiple Differential

33% 60%

Pro Forma TBV @ Close

\$33.27

P / TBV as of 10/24/2025

P / Pro Forma TBV @ Close

1.22x

1.47x

1.74x

Trading Multiple Differential

21% 43%

Source: S&P Global Market Intelligence.



Note: Market data and median analyst consensus estimates as of 10/24/2025; Peer data as of most recent quarter annualized (MRQ)

(1) Pro forma profitability figures for combined company estimated for 2027 assuming fully phased in cost savings; Balance sheet estimated for March 31, 2026 transaction close; balance sheet data includes purchase accounting adjustments.

(2) Based on FSUN closing stock price as of 10/24/2025.

Thoughtful Capital Utilization with Immediate and Significant Ongoing Flexibility

Higher Returns Than a Share Buyback

	  First Foundation Pro Forma	Illustrative \$290 Million Share Buyback ⁽¹⁾
2027 GAAP Diluted EPS Impact	~30%	20%
2027 ROAA Impact	+20bps	(5)bps
2027 ROATCE Impact	+400bps	+200bps
TCE / TA at Close	9.6%	9.6%

Significant Annual CET1 Capital Generation

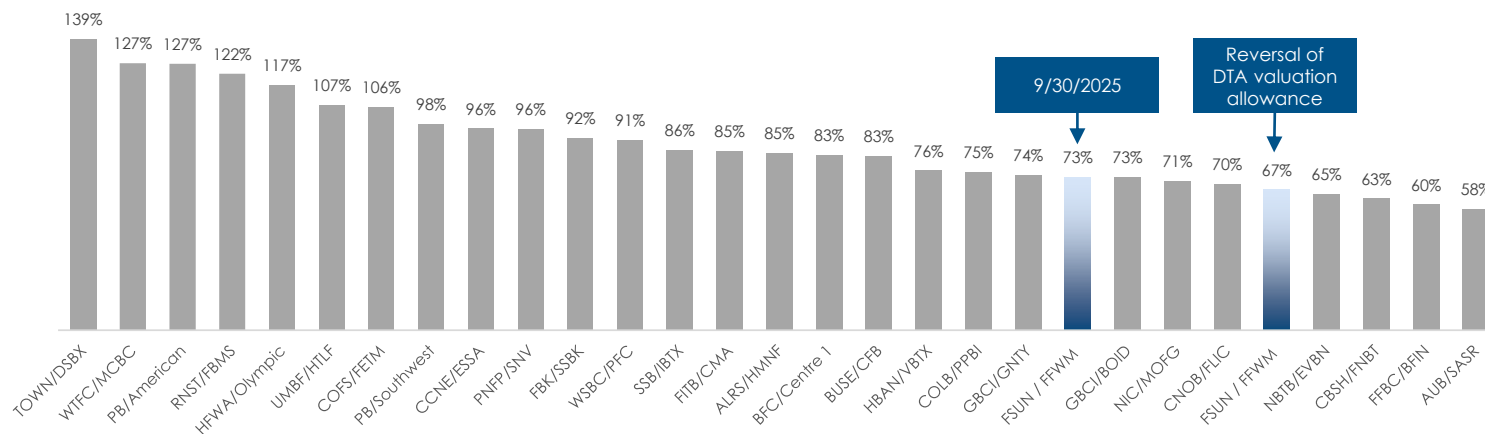
\$ in Millions	2027E
FSUN Standalone Net Income	\$114.3
FFWM Earnings with Cost Savings	86.6
ATAX Total Loan Mark (Interest Rate)	58.5
ATAX Impact of Other Merger Adjustments ⁽²⁾	(10.4)
Core Earnings Power	\$249.0

+90bps CET1 Generated from FFWM with Cost Saves + Marks⁽³⁾

~165bps CET1 Generated by Combined FFWM / FSUN⁽³⁾

Thoughtful use of our stock...

Highly favorable pay-to-trade ratio⁽⁴⁾



Source: S&P Global Market Intelligence, FactSet, Management Guidance.

(1) For illustrative purposes only. Assumes \$45.00 price per share (research analyst median price as of 10/24/2025) and a 3.50% yield on cash.

(2) Inclusive of all purchase accounting marks (excluding loan interest rate), net of other merger-related adjustments.

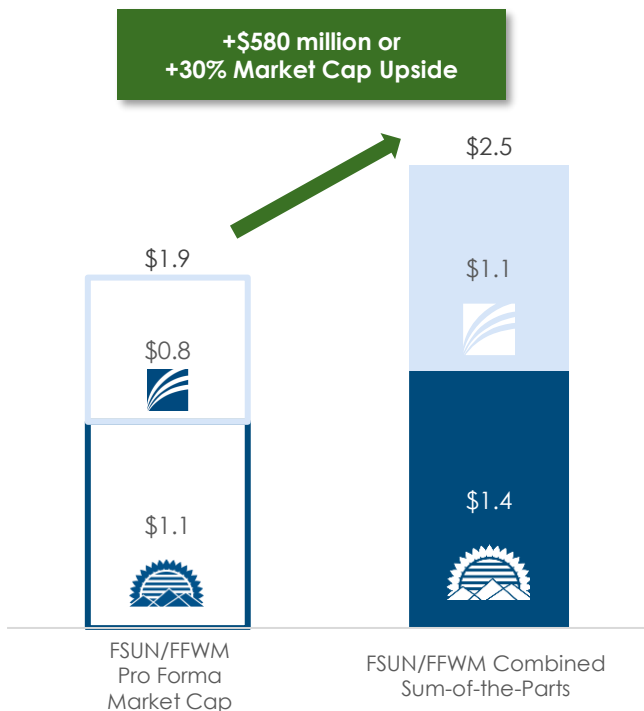
(3) Illustrative CET1 annual accretion based on estimated risk weighted assets (RWA).

(4) Includes bank and thrift M&A transactions announced since 1/1/2025 where 100% stock consideration was paid and deal value was greater than \$100 million.

Limited Downside, Material Upside

Merger Efficiently Levers FSUN Capital and Unlocks FFWM Core Franchise Value

\$ in billions



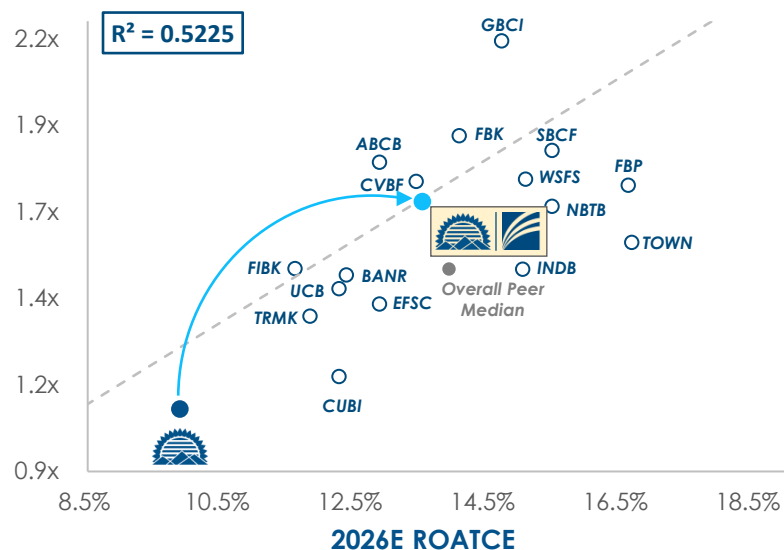
Combined Sum-of-the-Parts

- ~1.1% FFA Total AUM
- 10.0x FFWM Core Earnings Run-Rate (post-downsizing)
- 10.0x NPV of FFWM Cost Synergies
- 6.0% FFWM Core Deposit Premium
- 12.0x FSUN P/E Multiple

ROE Acceleration Positions Pro Forma Valuation to Re-Rate Aligned with High Performers

2026E ROATCE vs. Price / Tangible Book Value⁽¹⁾

51st – 100th percentile of \$13 - \$30 billion peers



Implied Valuation Upside

\$2.5B	vs.	\$1.9B	+30%
Regression Implied Combined Company		Current Run-Rate Market Cap Values	Upside to Combined Co.

VI. Key Financial Impacts & Model Review

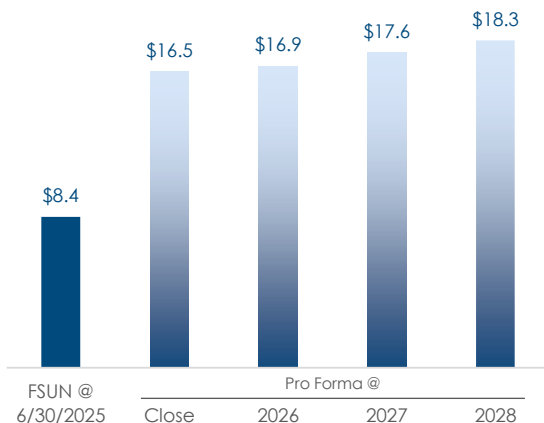
Key Merger Assumptions

Earnings	<ul style="list-style-type: none"> FSUN and FFWM standalone projections based on FSUN management projections utilizing a Consensus forward rate curve (short-term rate cuts: 2 cuts in Q4 2025, 1 cut in Q1 2026, and 1 cut in Q2 2026) Pro Forma reflects management's outlook for the combined company
Estimated Cost Savings	<ul style="list-style-type: none"> Pre-tax cost savings of 35.0% of FFWM run-rate core noninterest expense (excludes customer service expense impacts) No revenue synergies modeled (but opportunity is significant) Assumed cost savings phase-in schedule: ~66% realized in 2026 & 100% in 2027 and thereafter
Credit Mark	<ul style="list-style-type: none"> Gross credit mark of \$94.8 million; equal to 1.25% of pre-close loan balance; 1.32% pro forma reserves / loans at close No CECL double-count modeled; no credit mark related earnings accretion in Pro Forma
Fair Value Marks	<ul style="list-style-type: none"> \$425.0 million pre-tax FFWM loan interest rate mark; equal to 5.60% of pre-close loan balance; \$286.7 million assumed to be accreted into earnings based on estimated remaining life (remaining \$138.3 million mark associated with sold balances) FFWM's AOCI assumed to be an after-tax loss of \$1.7 million; \$0.1 million assumed to be amortized over 5 years (remaining \$1.8 million mark associated with sold balances) HTM securities mark of \$50.3 million pre-tax; \$23.3 million assumed to be accreted over 7 years straight-line (remaining \$27.0 million mark associated with sold balances) Fixed asset write-up of \$11.0 million pre-tax; \$5.5 million assumed to be amortized over 39 years straight-line \$43.0 million net discount on FFWM time deposits, subordinated debt, other borrowings, and FAS91 write-off; accretion based on estimated remaining life
Estimated Merger & Integration Costs	<ul style="list-style-type: none"> \$95.2 million pre-tax (fully reflected in pro forma TBV computation) Pro forma hedging strategy estimated cost of \$5.0 million annually, pre-tax through 2028
Intangibles Created	<ul style="list-style-type: none"> Core deposit intangible of \$54.2 million intangible; amortized over 10-years, sum-of-years-digits method Wealth management relationship intangible of \$26.5 million; amortized over 10-years, straight line method
Balance Sheet Re-Positioning	<ul style="list-style-type: none"> Total balance sheet down-sizing of ~\$3.4 billion in assets \$3.4 billion of earning assets down-sized at a 5.2% weighted average yield \$3.4 billion of funding liabilities paid down at a 3.6% weighted average cost (excluding customer service costs) (\$17.3) million estimated tangible common equity impact at close Associated rate marks removed from pro forma earnings contribution accordingly
DTA, Taxes & Other Assumptions	<ul style="list-style-type: none"> DTA recapture via purchase accounting of \$84.7 million (\$94.7 million valuation allowance reversal less \$10.0 million write-off for unusable state NOLs) 23.0% tax rate for FSUN and all pro forma merger adjustments 3.50% opportunity cost of cash

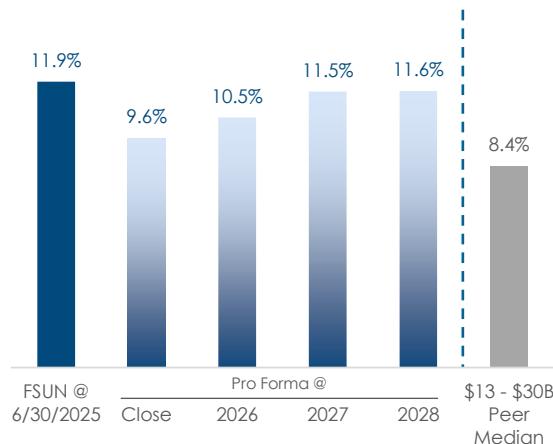


Balance Sheet & Capital Outlook

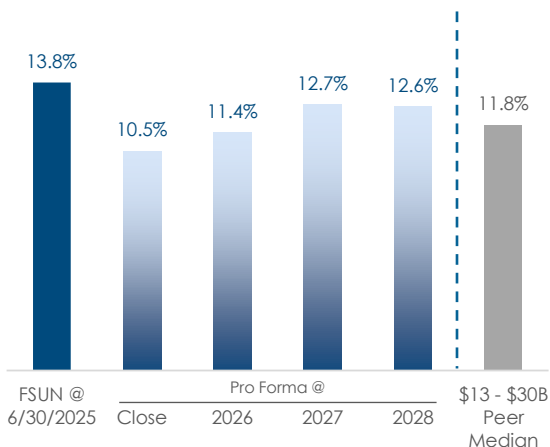
Assets (\$B)



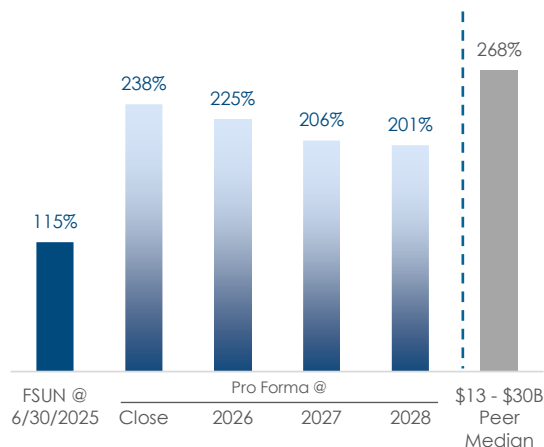
TCE / TA (%)



Consolidated CET1 Ratio (%)



Consolidated CRE / TRBC (%)



Capital Management Strategy

- Thoughtful capital utilization with ~2-year recovery period for capital ratios
- Immediate and significant ongoing capital flexibility
- Pro forma FSUN will continue to have robust TCE/TA ratios throughout time horizon
- Hold Co. Debt:
 - FSUN redeemed a \$40 million tranche of subordinated debt in 2025Q4
 - Pro forma model assumes a redemption of FFWM's \$24 million tranche of subordinated debt
 - FFWM remaining subordinated debt tranche of \$150 million assumed to remain as part of pro forma balance sheet
- Intermediate/long-term capital management strategy will be dynamic & opportunistic



Interest Rate Risk Mitigation Plan

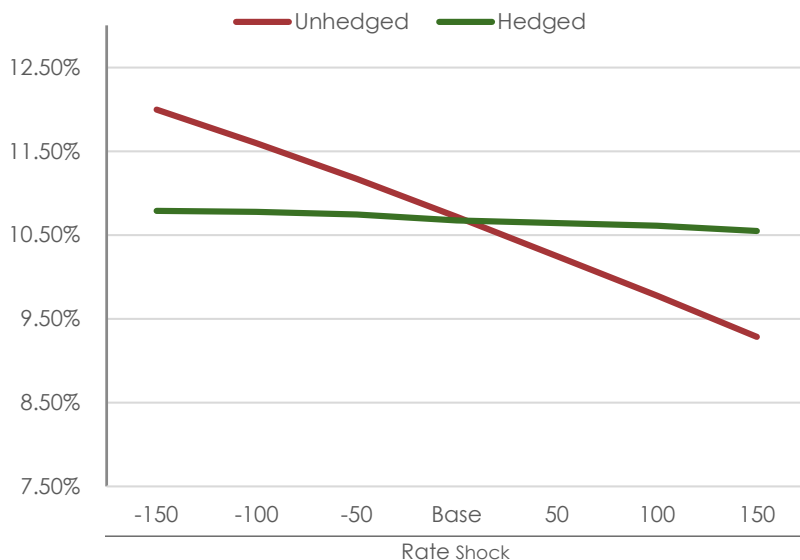
Two hedging strategies to be executed:

- 1) Fair Value / Goodwill Hedging Strategy (announcement-to close time period)
- 2) Post-closing Profitability Hedge - mitigating remaining FFWM NIM sensitivity risk in an up rate environment

Fair Value / Goodwill Hedging Strategy

- Hedging strategy executed concurrent with merger announcement
- Objective: mitigate risk of change in fair value marks in rising or falling rates
- Timing focus: announcement to closing date

Consolidated CET1 @ Close



Post-Close Profitability Hedge

- Pro forma NII sensitivity shifts from more asset sensitive to more liability sensitive (unhedged)
- Objective: stable NII profile across multiple IRR scenarios (slightly asset sensitive to neutral positioning)
- Intend to implement post close hedging strategy to mitigate pro forma sensitivity profile
- Illustrative 2027 ALCO simulation below doesn't include (conservatively) full overlay of FSUN playbook on FFWM; re-mix will re-position combined organization to be less liability sensitive

\$ in millions	Base Model	+100 Rate Hike		+200 Rate Hike	
		Unhedged	Hedged	Unhedged	Hedged
Net Interest Income	\$647	\$626	\$640	\$617	\$642
Net Income	\$249	\$233	\$244	\$226	\$245
EPS	\$5.24	\$4.90	\$5.14	\$4.75	\$5.16
NIM (%)	3.99%	3.87%	3.95%	3.81%	3.96%
ROAA (%)	1.45%	1.35%	1.42%	1.31%	1.42%
ROATCE (%)	13.3%	12.5%	13.1%	12.1%	13.2%



VII. Integration & Due Diligence

Robust Due Diligence Process & Integration Framework

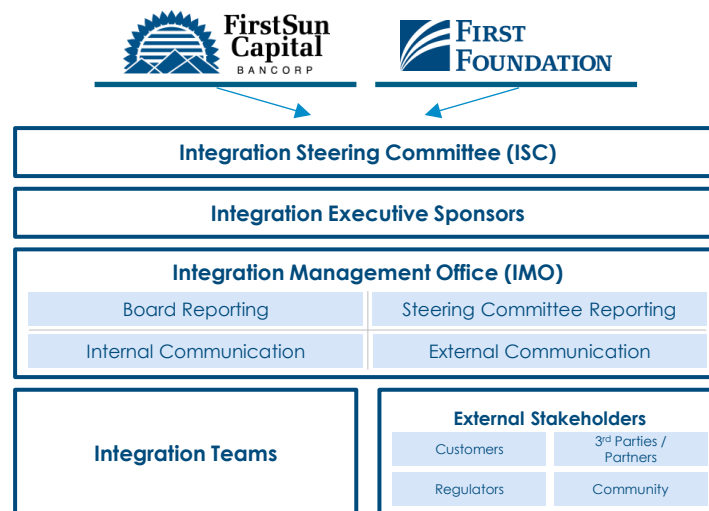
Comprehensive Due Diligence Process

- Mutual comprehensive due diligence coordinated and led by key executives from FirstSun and First Foundation
 - Extensive mutual credit file diligence performed by a single, well-regarded third-party credit review firm
- Robust document review and diligence process:
 - Spanning a 4-month process across two in-depth review phases
 - Heightened 3rd party focus on loan rate and credit marks and hedging
 - 10+ parties (100+ individuals) involved including financial advisors, consultants, accountants, and attorneys

Key Diligence Focus Areas and Scope

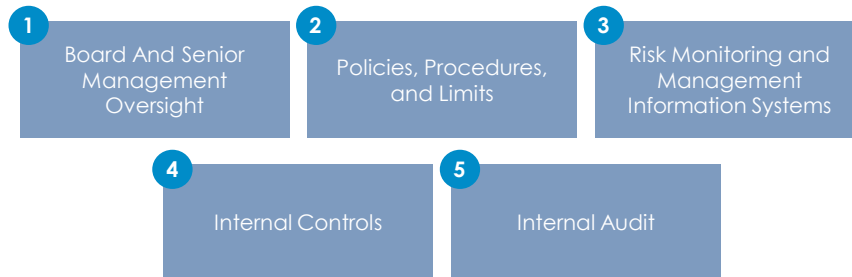


Integration



Crossing \$10 Billion Preparedness

- Planning and implementation process initiated in 2022
- Board risk committee oversight and multiple third-party reviews
- Enterprise Risk Management pillars - key components:



Loan Due Diligence Overview

Comprehensive Loan Due Diligence

Scope of Loan Due Diligence

750+

Loan Files

\$7B

In balances

80%+

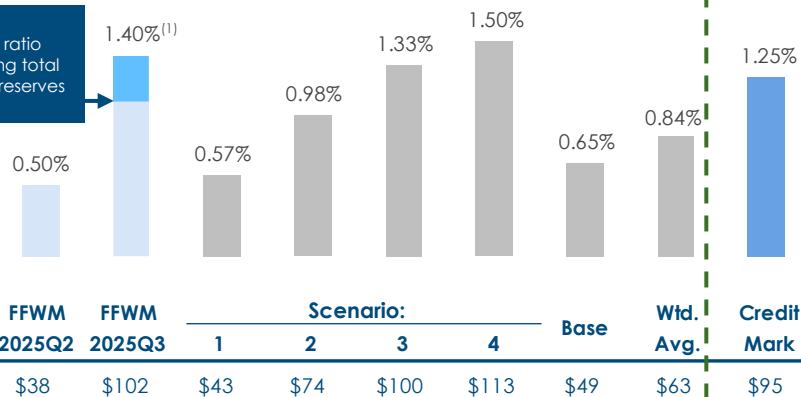
of commercial portfolio

FFWM Reserves (Standalone)

Economic Scenario Analysis: Estimated Losses as % of HFI Loans

FSUN Credit Mark

1.15% ratio excluding total specific reserves



Scenario Summary

- Baseline Forecast – most likely economic outlook
- S1 – Upside (10th percentile) – optimistic scenario
- S2 – Downside (75th percentile) – mildly adverse scenario
- S3 – Downside (90th percentile) – more severe scenario
- S4 – Downside (96th percentile) – very severe scenario

Key Portfolio Observations

- Sound underwriting overall
- Real estate secured predominantly originated at sub 60% LTVs and solid DSC
- Multi-family 50%+ in workforce housing – lower risk, granular
- Portfolio well-managed including regular annual reviews + updated DSCR's
- Risk areas identified in SNCs/NDFI and will be mitigated via run-off and sales

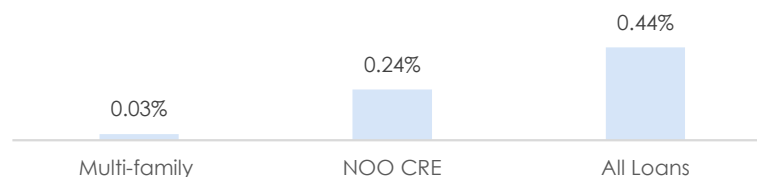
Multi-family Portfolio

0.25% delinquent

55% LTV (based on most current appraisals)

77% adjustable rate

10-Year Cumulative Net Charge Offs / Loans





Source: S&P Global Market Intelligence; company documents.

(1) Includes total specific reserves.

Risk-Adjusted Return Assessment

- FSUN has superior credit-adjusted NIMs over 1, 3, and 5 years
- FFWM has had industry best credit performance
- Opportunity to continue C&I lending playbook in SoCal

		 FirstSun Capital BANCORP	 FIRST FOUNDATION	\$13 - \$30B Nationwide Peers Median	\$10 - \$100B Peers Median
Credit Overview	C&I / Loans	42.1%	6.6%	18.1%	40.2%
	ACL / HFI Loans	1.28%	0.50% 1.15% ⁽¹⁾	1.21%	1.19%
1 Year Average	NIM	4.14%	1.61%	3.25%	3.30%
	NCO / Loans	0.23%	0.18%	0.17%	0.22%
	Credit Adjusted NIM	3.91%	1.43%	3.12%	3.09%
3 Year Average	NIM	4.23%	1.73%	3.28%	3.33%
	NCO / Loans	0.22%	0.07%	0.16%	0.20%
	Credit Adjusted NIM	4.01%	1.65%	3.14%	3.10%
5 Year Average	NIM	3.83%	2.29%	3.24%	3.17%
	NCO / Loans	0.16%	0.05%	0.11%	0.17%
	Credit Adjusted NIM	3.67%	2.24%	3.12%	2.95%

Source: S&P Global Market Intelligence; company documents. Note: Data is trailing averages based on a June 30, 2025 actuals end point, unless otherwise stated.
 (1) Excludes total specific reserves.

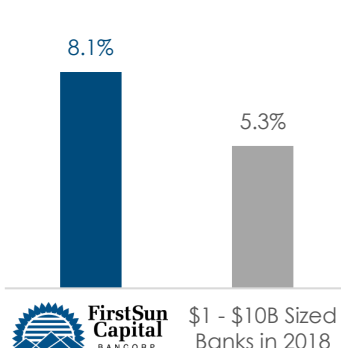
VIII. Conclusion

FSUN's Playbook Works: Best-in-Class Per Share Compounding CAGRs

- FSUN has grown revenue and EPS materially faster than peers while protecting and growing TBV levels, even through a material acquisition of Pioneer Bank in 2022 (38% of pre-deal assets)
- FSUN total assets at the announcement of the Pioneer Bank merger was \$5.3 billion

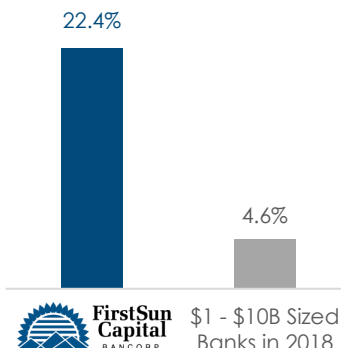
Revenue Per Share CAGR

2018YE-2025Q2 CAGR



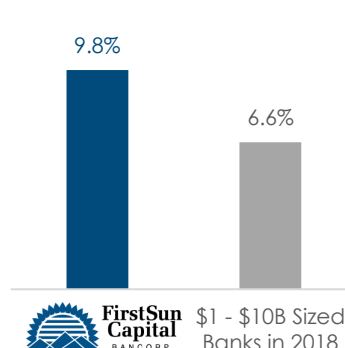
Core EPS CAGR

2018YE-2025Q2 CAGR



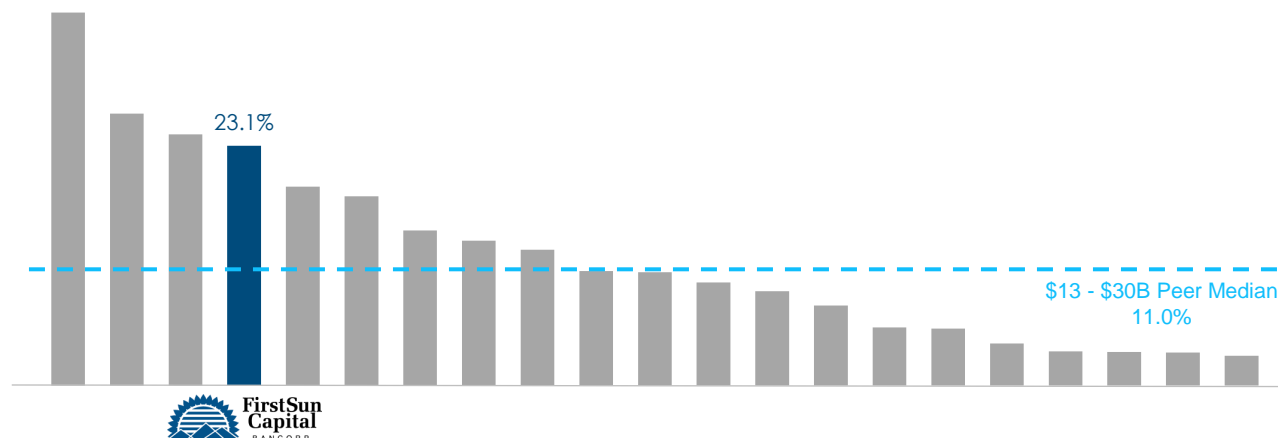
TBV Per Share CAGR

2018YE-2025Q2 CAGR



2025-2027 Projected EPS CAGR

2025E -2027E CAGR



- Anticipated EPS growth rates projected to remain far above industry averages

Complete Alignment on Combined Company Vision & Opportunity

Compelling Strategic & Economic Merits



Balance sheet re-positioning plan creates strong risk/reward dynamic

Massive opportunity to scale up combined SoCal franchise and build on FSUN's momentum in the market

Pro forma positioned in the best growth markets in the United States

Highly compelling returns and attractive utilization of excess capital

Deep executive leadership with 30+ years of M&A integration experience

Key Decisions Made



\$3B+ balance sheet down-size plan

Goodwill hedging

Operating model transitions to FSUN playbook

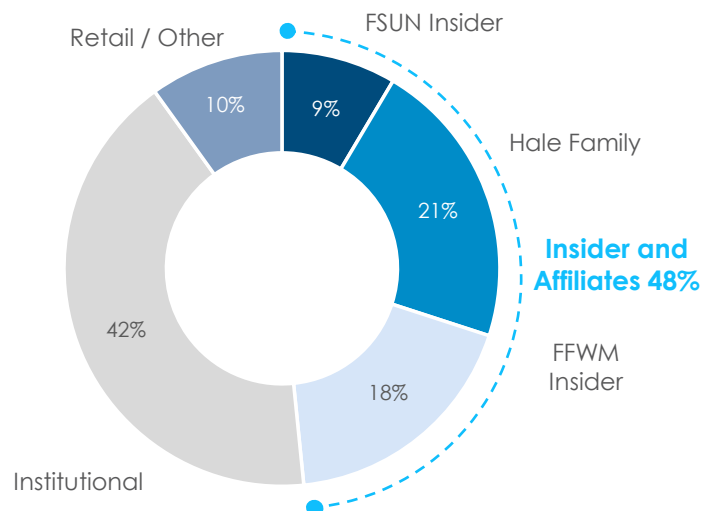
FFWM Wealth business remains "as is"

Clear, defined merger integration playbook

IX. Appendix

Pro Forma Capitalization and Liquidity

Pro Forma Capitalization



Insiders and Affiliates

The Hale Family – 21%

Fortress - 10%

JLL Partners - 7%

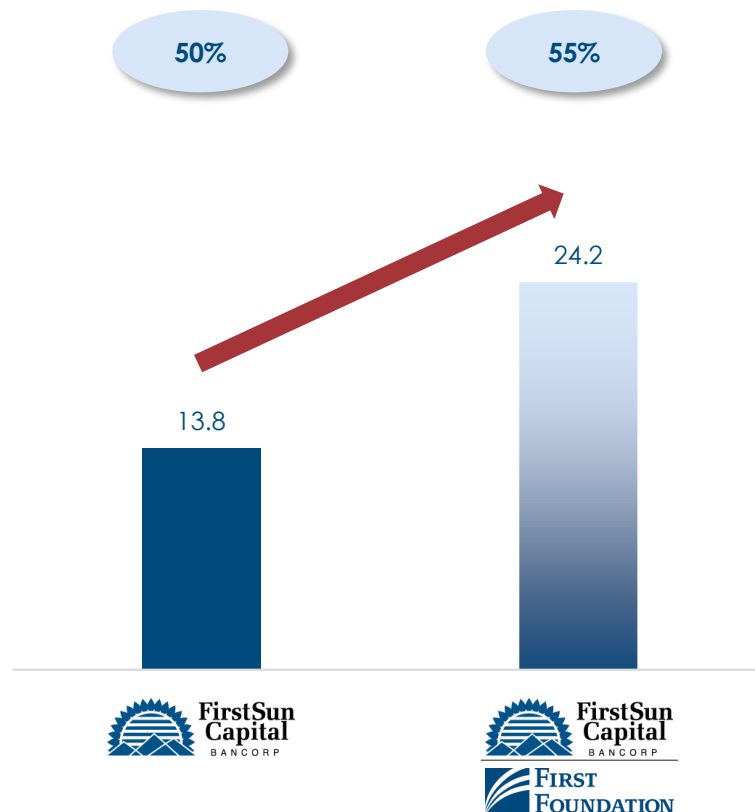
Canyon - 4%

Strategic Value Investors – 2%

FSUN Mgmt. and Board - 1%

Free Float Comparison: Pre and Post Deal

Public float shares in millions



FSUN Q3 Snapshot

FSUN Q3 2025 Highlights

4.07%

Net Interest Margin

1.09%

Return on Average Assets

\$8.5B

Total Assets

\$6.8B

Total Gross Loans

Year-over-Year Growth Rates

(Linked quarter basis 2025Q3 vs. 2024Q3)

~4%

Loan Growth

~7%

Deposit Growth

~11%

TBV per Share Growth

~4%

Earnings per Share (Diluted) Growth

Balance Sheet (\$M)

	For Fiscal Periods Ended				
	Q3 2024	FY 2024A	Q1 2025	Q2 2025	Q3 2025
Total Assets	\$8,138	\$8,097	\$8,216	\$8,436	\$8,495
Total Gross Loans ⁽¹⁾	6,516	6,438	6,550	6,598	6,767
Reserves	83	88	92	83	84
Deposits	6,650	6,672	6,874	7,100	7,105
Tang. Common Equity ⁽²⁾	932	940	968	996	1,028
Tangible Book Value per Share ⁽²⁾	\$33.68	\$33.94	\$34.88	\$35.77	\$36.92

Balance Sheet Ratios

Loans/ Deposits (%)	96.9	95.6	94.3	91.6	95.2
NCOs / Avg. Loans (%)	0.09	0.32	0.04	0.83	0.55
NPLs / Loans (%)	1.02	1.08	1.21	0.84	1.04
NPAs / Assets (%)	0.86	0.92	1.02	0.80	0.98
Allowance for Credit Losses / Loans (%)	1.29	1.38	1.42	1.28	1.26
Allowance for Credit Losses / NPLs (%)	126	128	117	151	121

Profitability (\$M)

Total Revenue	\$98.2	\$386.7	\$96.2	\$105.6	\$107.3
Operating Expenses	64.7	264.0	62.7	68.1	68.9
Provision/(Recovery) for Credit Losses	5.0	27.6	3.8	4.5	10.1
Net income	22.4	75.6	23.6	26.4	23.2
Earnings per Share	\$0.79	\$2.69	\$0.83	\$0.93	\$0.82

Profitability Ratios

ROAA (%)	1.12	0.96	1.20	1.28	1.09
ROATCE (%)	9.9	8.7	10.2	10.9	9.2
Net Interest Margin (%)	4.08	4.06	4.07	4.07	4.07
Efficiency Ratio (%)	65.8	68.3	65.2	64.5	64.2

Source: Company documents.

(1) Includes loans HFS and loans HFI.

(2) Non-GAAP financial metric. Please refer to the calculation for this measure on the slide titled "Non-GAAP Reconciliation" at the end of this presentation.



FFWM Q3 Snapshot

Commentary

- Total assets increased in Q3 2025 from the prior quarter driven by higher deposit balances
- Reserves increased by \$64.4 million from the prior quarter: \$46.5 million of the overall increase related to changes in assumptions reflecting Management's expectations for future economic conditions and portfolio performance and \$17.9 million related to specific reserves
- Deferred tax asset valuation allowance of \$94.7 million established on balance sheet (100% of the DTA; VA changes captured in tax expense)
- Total revenue increased \$12.2 million from the prior quarter
- Noninterest expense declined \$2.4 million from the prior quarter on lower customer service costs and moderating professional services expense
- Pre-tax, pre-provision net income increased by \$14.6 million from the prior quarter
- Balance sheet contribution improved, but net interest margin declined 8 bps to 1.60% for the quarter due to a mix shift from loans to cash and securities

Balance Sheet (\$M)

Total Assets	\$13,377	\$12,588	\$11,588	\$11,910
Total Gross Loans ⁽¹⁾	9,877	8,997	8,025	7,770
Reserves	29	35	38	102
Deposits	10,305	9,562	8,594	9,293
Tangible Common Equity ⁽²⁾	936	970	960	828
Tangible Book Value per Share ⁽²⁾	\$13.79	\$11.77	\$11.65	\$10.02

Balance Sheet Ratios

Loans / Deposits (ex. HFS) (%)	78.5	80.4	87.8	78.6
Nonperforming Assets / Total Assets (%)	0.33	0.36	0.35	0.33
Reserves / Loans (ex. HFS) (%)	0.36	0.46	0.50	1.40
Net Charge-offs / Average Loans (ex. HFS) (%)	0.01	0.01	0.00	0.03

Profitability (\$M)

Total Revenue ⁽³⁾	\$61.1	\$71.4	\$51.4	\$63.6
Operating Expenses	60.2	61.7	59.9	57.5
Provision/(Recovery) for Credit Losses	0.3	3.4	2.4	65.0
Pre-Tax Net Income / (Loss)	(117.0)	6.3	(10.9)	(58.9)
Pre-Tax, Pre-Provision Net Income / (Loss) ⁽²⁾	(116.7)	9.7	(8.5)	6.1
Tax Expense / (Benefit)	(34.8)	(0.6)	(3.2)	87.4
Net Income / (Loss)	(82.2)	6.9	(7.7)	(146.3)
Net Interest Margin (%)	1.50	1.67	1.68	1.60

Source: Company documents.

FFWM's quarterly results for the quarter ended September 30, 2025 are preliminary and are subject to further revision based upon FFWM's continued review and finalization of such quarterly results. Therefore, no assurance can be given that FFWM will not recognize different financial results than those set forth in this presentation once reported in FFWM's full earnings release for the quarter ended September 30, 2025 or in the unaudited condensed financial statements for the quarter ended September 30, 2025 to be filed by FFWM with its Quarterly Report on Form 10-Q. FFWM continues to anticipate that it will report its full earnings results for the quarter ended September 30, 2025 before the market opens on Thursday, October 30, 2025.

(1) Includes loans HFS and loans HFI.

(2) Non-GAAP financial metric; please refer to the calculation for tangible common equity slide titled "Non-GAAP Reconciliation" at the end of this presentation.

(3) Q3 2024 and FY 2024 excludes \$117.5 million lower of cost or market adjustment related to transfer of loans held for investment to loans held for sale.

Pro Forma Net Income and EPS Reconciliation

\$ in thousands, except per share

Pro Forma Earnings						
	2026 Fully-Phased			Full Year 2027		
	GAAP (\$M)	Diluted Shares (millions)	\$ per share	GAAP (\$M)	Diluted Shares (millions)	\$ per share
FSUN 2027E Standalone Net Income	\$105	28.4	\$3.68	\$114	28.5	\$4.01
FFWM 2027E Standalone Net Income ⁽¹⁾	23			33		
Combined Net Income	\$127	28.4		\$148	28.5	
<u>After-tax Pro Forma Adjustments:</u>						
Cost Savings (Fully Phased-in)	\$52			\$53		
Durbin Amendment Impact	0			(2) ⁽¹⁾		
Cost of Pro Forma Hedge Strategy	(4)			(4)		
Reversal of FFWM CDI Amortization	1			1		
Intangible (CDI + Wealth) Amortization, net of DTL	(10) ⁽²⁾			(9) ⁽²⁾		
Loan Interest Rate Mark Accretion	56 ⁽³⁾			58 ⁽³⁾		
Accretion of AOCI related to AFS Securities	(0) ⁽⁴⁾			(0) ⁽⁴⁾		
HTM Securities Mark Accretion	3 ⁽⁵⁾			3 ⁽⁵⁾		
Time Deposits / Debt / Borrowings Mark Accretion	3 ⁽⁶⁾			3 ⁽⁶⁾		
Impact of Subordinated debt redemption	0			1		
All Other Pro Forma Adjustments, Net	(3) ⁽⁷⁾			(3) ⁽⁷⁾		
Pro Forma FirstSun Capital Bancorp Net Income	\$226	47.4	\$4.76	\$249	47.5	\$5.24
FSUN EPS Accretion - \$			\$1.08			\$1.24
FirstSun Capital Bancorp EPS Accretion - %			29%			31%

Source: S&P Global Market Intelligence, company documents.

(1) FSUN Durbin amendment impact; 50% phase-in in 2027. (2) \$54.2 million pre-tax CDI amortized over 10 years, sum-of-years-digits method; \$26.5 million pre-tax wealth management relationship intangible amortized over 10 years straight-line method. (3) \$425.0 million pre-tax FFWM loan interest rate mark; equal to 5.60% of pre-close loan balance; \$286.7 million assumed to be accreted into earnings based on estimated remaining life (remaining \$138.3 million mark associated with sold balances). (4) FFWM's AOCI assumed to be an after-tax loss of \$1.7 million; \$0.1 million assumed to be amortized over 5 years (remaining \$1.8 million mark associated with sold balances). (5) HTM securities mark of \$50.3 million pre-tax; \$23.3 million assumed to be accreted over 7 years straight-line (remaining \$27.0 million mark associated with sold balances). (6) \$43.0 million net discount on FFWM time deposits, subordinated debt, other borrowings accretion/(amortization) based on estimated remaining life. (7) Net impact of cost of financing and after-tax benefit of FFWM CDI reversal.



Tangible Book Value Dilution Reconciliation

\$ in thousands, except per share

Tangible Book Value per Share Impact			
	\$ millions	Shares (mm)	\$ per share
FirstSun Capital Bancorp (FSUN):			
Estimated Standalone Tangible Book Value at Close (3/31/2026)	\$1,082	28	\$38.80
Pro Forma:			
Estimated Standalone Tangible Book Value at Close (3/31/2026)	\$1,082	28	
(+) Stock Consideration	767 ⁽¹⁾	19	
(-) After-tax Merger Expenses at Close	(75)		
(+) Goodwill Created	(116)		
(-) Core Deposit Intangible (CDI) Created	(54)		
(-) Wealth Business Intangible (CDI) Created	(26)		
(-) After-tax Merger Expenses Related to Downsizing	(18)		
Pro Forma FSUN Tangible Book Value at Close (3/31/2026)	\$1,559	47	\$33.27
TBV Dilution at Close - \$			(\$5.53)
TBV Dilution at Close - %			(14.3%)
Tangible Book Value Earnback (Crossover Method)			3.3 Years

Goodwill Calculation		\$ millions
(A) Consideration to First Foundation (FFWM)		\$785 ⁽¹⁾
Estimated FFWM Standalone Tangible Equity at Close (3/31/2026)		\$920
(+) Pre-Tax Fair Value Adjustments		(517)
(+) Net Deferred Tax Asset / (Liability)		119
(+) Reversal of Valuation Allowance on FFWM DTA		85
Adjusted FFWM Standalone Tangible Equity at Close (3/31/2026)		\$606
(B) Excess Over Adjusted Tangible Book Value (A - B)		\$179
(-) Core Deposit Intangible (CDI) Created		54
(-) Wealth Business Deposit Intangible Created		26
(+) Net Deferred Tax Asset / (Liability)		(19)
Goodwill Created		\$116

Source: S&P Global Market Intelligence, company documents.

(1) Total consideration to FFWM inclusive of \$767.2 million in stock consideration plus \$17.5 million in cash to warrant holders.

Non-GAAP Reconciliation

\$ in thousands, except per share

	For The Quarter Ended 6/30/2025		For The Quarter Ended 9/30/2025	
	FirstSun Capital Bancorp	First Foundation Inc.	FirstSun Capital Bancorp	First Foundation Inc.
<u>Tangible Assets</u>				
Total Assets (GAAP)	\$8,435,861	\$11,588,362	\$8,495,437	\$11,910,044
Less: Goodwill	93,483	0	93,483	0
Less: Core Deposits and Other Intangibles	6,228	2,947	5,650	2,672
Tangible Assets (Non-GAAP)	\$8,336,150	\$11,585,415	\$8,396,304	\$11,907,372
<u>Tangible Common Equity</u>				
Total Common Equity	\$1,095,402	\$962,977	\$1,127,513	\$831,116
Less: Goodwill	93,483	0	93,483	0
Less: Core Deposits and Other Intangibles	6,228	2,947	5,650	2,672
Tangible Common Equity	\$995,691	\$960,030	\$1,028,380	\$828,444
Shares Outstanding	27,834,525	82,386,071	27,854,764	82,679,097
Tangible Book Value per Share (Non-GAAP)	\$35.77	\$11.65	\$36.92	\$10.02
Price / TBV	1.13x	0.56x	1.10x	0.65x
Pay-to-Trade (%)	--	49%	--	59%
<i>Tangible Common Equity / Tangible Assets</i>	11.9%	8.3%	12.2%	7.0%
First Foundation Convertible Preferred Equity	--	\$87,649	--	\$86,796
Adjusted Tangible Common Equity	--	\$1,047,679	--	\$915,240
Converted Shares Outstanding	--	112,197,071	--	112,200,097
Adjusted Tangible Book Value per Share	\$35.77	\$9.34	\$36.92	\$8.16
Price / TBV	1.13x	0.70x	1.10x	0.80x
Pay-to-Trade (%)	--	62%	--	73%
First Foundation DTA Recovery @ 9/30	--	--	--	\$84,700
Fully Adjusted Tangible Common Equity	--	--	--	\$999,940
Converted Shares Outstanding	--	--	--	112,200,097
Fully Adjusted TBV per Share including Reversal of FFWM DTA Valuation Allowance	\$35.77	\$9.34	\$36.92	\$8.91
Price / TBV	1.13x	0.70x	1.10x	0.73x
Pay-to-Trade (%)	--	62%	--	67%

Notes: Preliminary financial data as of for the quarter ended 9/30/2025.



Key Terms and Definitions

Term:	Description:
\$5 - \$10B Peers	Nationwide publicly traded banks and thrifts with most recent quarter reported total assets between \$5 and \$10 billion, excluding mutuals and merger targets
SoCal (Southern California)	Defined as Orange, Los Angeles, San Bernardino, Imperial, Riverside, San Diego, San Luis, Obispo, Ventura, Kern, and Santa Barbara counties
\$13 - \$30B Peers	Peers include major exchange traded banks and thrifts with most recent quarter total assets between \$13 and \$30 billion excluding merger targets, mutuals, mergers of equals participants, and niche business models; excludes IBOC, AX, and LOB
\$10 - \$100B Peers	Peers include nationwide publicly traded bank and thrifts with most recent quarter total assets between \$10 and \$100 billion and C&I / total loans greater than 30.0%
\$1 - \$10B Sized Banks in 2018	Peer group defined as nationwide publicly traded banks and thrifts with 2018 total assets between \$1 and \$10 billion, excluding merger targets, MOE participants, and mutuals