



3rd Quarter 2025 Results Investor Presentation



AMERIS BANCORP

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This presentation contains forward-looking statements, as defined by federal securities laws, including, among other forward-looking statements, certain plans, expectations and goals. Words such as "may," "believe," "expect," "anticipate," "intend," "will," "should," "plan," "estimate," "predict," "continue" and "potential" or the negative of these terms or other comparable terminology, as well as similar expressions, are meant to identify forward-looking statements. The forward-looking statements in this presentation are based on current expectations and are provided to assist in the understanding of potential future performance. Such forward-looking statements involve numerous assumptions, risks and uncertainties that may cause actual results to differ materially from those expressed or implied in any such statements, including, without limitation, the following: general competitive, economic, unemployment, political and market conditions and fluctuations, including real estate market conditions, and the effects of such conditions and fluctuations on the creditworthiness and payment behaviors of borrowers, collateral values, asset recovery values and the value of investment securities; movements in interest rates and their impacts on net interest margin, investment security valuations and other performance measures; expectations on credit quality and performance; legislative and regulatory changes; changes in U.S. government trade, monetary and fiscal policies, including tariffs; competitive pressures on product pricing and services; fraud, theft or other misconduct impacting our customers or operations; cybersecurity risks, including data breaches, malware, ransomware and account takeovers; the success and timing of our business strategies and plans; our outlook and long-term goals for future growth; and natural disasters, geopolitical events, acts of war or terrorism or other hostilities, public health crises and other catastrophic events beyond our control. For a discussion of some of the other risks and other factors that may cause such forward-looking statements to differ materially from actual results, please refer to the Company's filings with the Securities and Exchange Commission, including the Company's Annual Report on Form 10-K for the year ended December 31, 2024 and the Company's subsequently filed periodic reports and other filings. Forward-looking statements speak only as of the date they are made, and the Company undertakes no obligation to update or revise forward-looking statements.



Ameris Profile

Investment Rationale

- Top of peer financial results with culture of discipline – credit, liquidity, expense control, capital
- Diversified and granular loan portfolio among geographies and product lines
- Stable deposit base with 30.4% noninterest-bearing deposits
- Experienced executive team with skills and leadership to continue to grow organically
- Focus on shareholder value with 14% annualized tangible book value growth over the last five years

Growth Focused



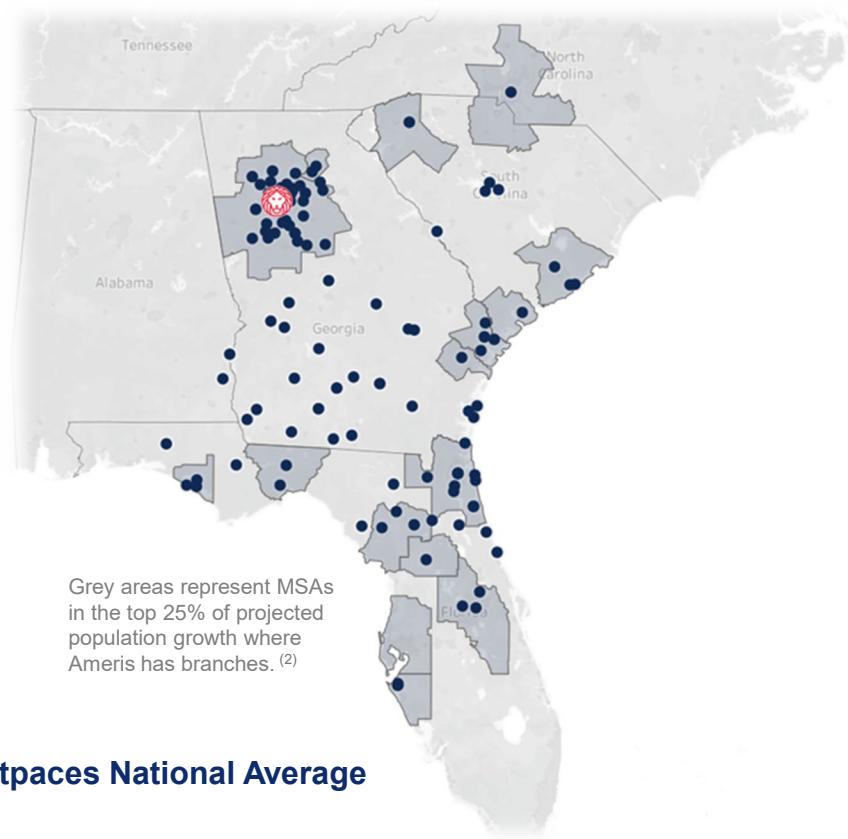
Strong History of Earnings



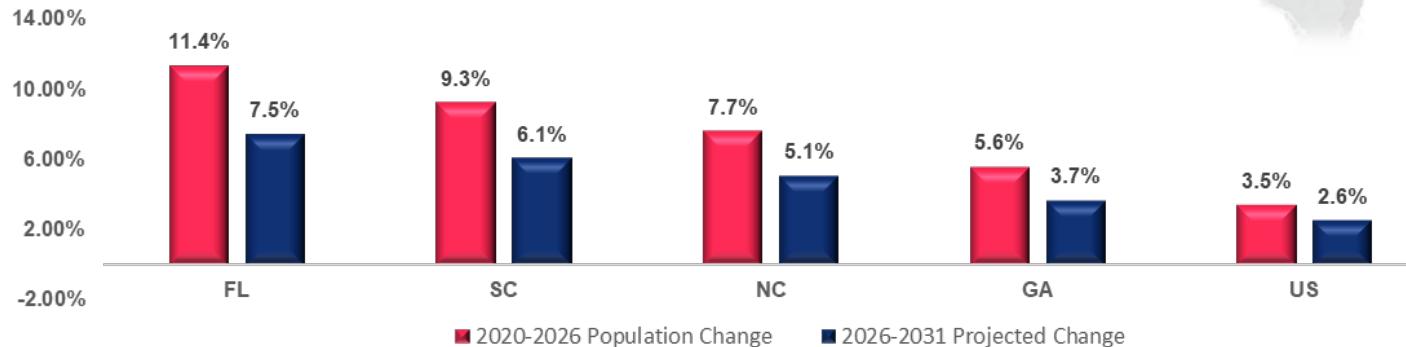
Southeast Scarcity Value

Top Southeast Market Share

- Scarcity value in strong Southeast markets projected to grow faster than the national average⁽¹⁾
- #1 deposit market share in Atlanta for banks under \$50 billion in assets
- #2 deposit market share in Jacksonville for banks under \$50 billion in assets
- #1 deposit market share in Savannah for banks under \$50 billion in assets
- Increasing deposit market share by 1% in Atlanta, Jacksonville and Savannah (our top three markets) would be \$3.7 billion of additional deposits



Population Growth in our Markets Outpaces National Average



1 – Census data obtained from S&P Global Market Intelligence

2 -- Historical and projected population change from S&P Capital and Claritas



Why Ameris?

Leading Industry Performance

30.4%
NIB Deposits

3.80%
Net Interest
Margin

1.62%
Allowance for
Credit Losses

14%
5-yr TBV⁽¹⁾
CAGR

1.56%
ROA

49.2%
Efficiency Ratio

13.2%
CET1 Ratio⁽²⁾

1.7x
National Growth
Markets⁽³⁾

14.6%
ROTCE⁽¹⁾

24%
Fees to
Revenue

11.3%
TCE/TA Ratio⁽¹⁾

Disciplined and
Focused Mgmt
Team

1 – Considered Non-GAAP measures – See reconciliation of GAAP to Non-GAAP measures in Appendix

2 – Regulatory capital ratios are estimated for most recent period end

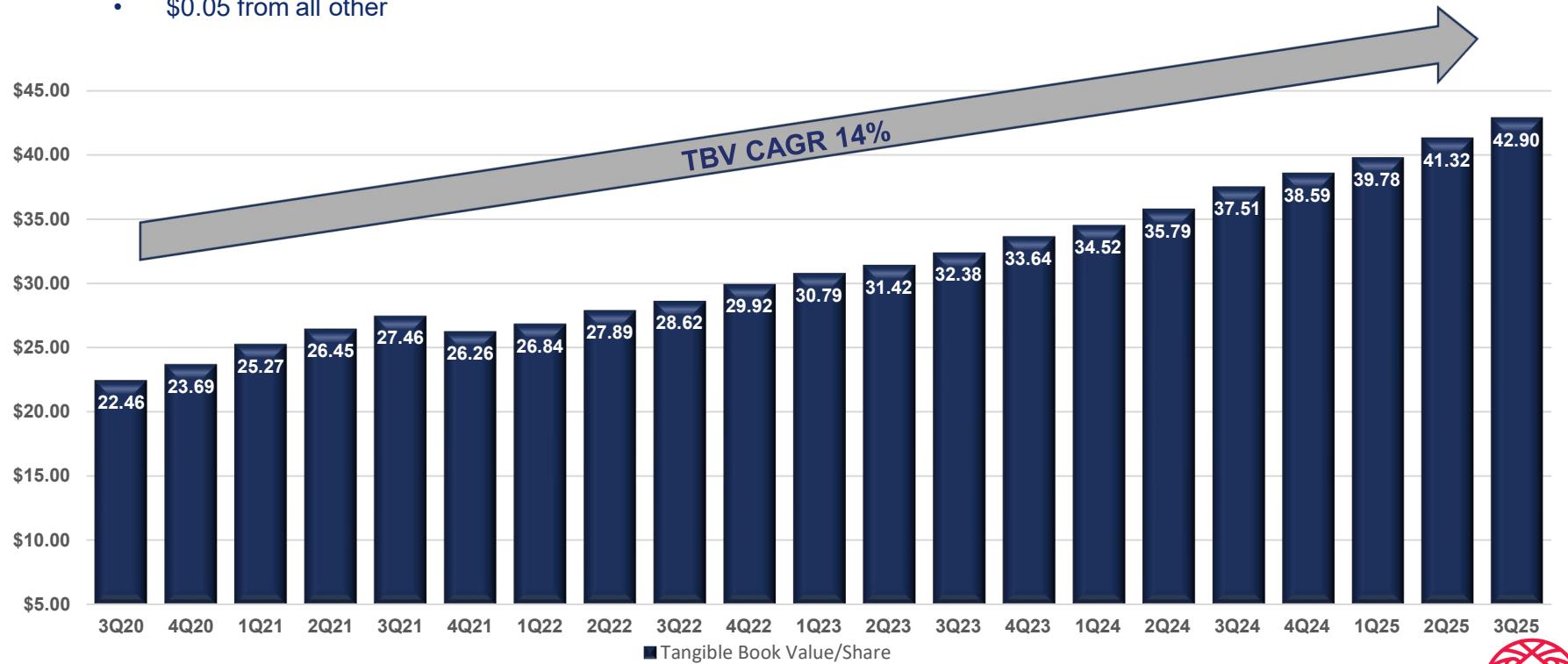
3 – Ameris Southeast Markets projected to grow approximately 1.7x the national average over the next five years per census data obtained from S&P Global Market Intelligence



Delivering Shareholder Value

Tangible Book Value Growth

- Management remains laser focused on growing shareholder value
- Over the past five year, TBV⁽¹⁾ has grown by 14% annualized
- TBV⁽¹⁾ increased \$1.58 per share in 3Q25:
 - \$1.35 from retained earnings
 - \$0.18 from impact of AOCI
 - \$0.05 from all other



1 – Considered Non-GAAP measures – See reconciliation of GAAP to Non-GAAP measures in Appendix



History of Consistent Performance

5 Year Performance Metrics

	2020	2021	2022	2023	2024	2020 – 2024 (5 Year) Average	YTD 3Q25
ROA	1.36%	1.73%	1.47%	1.06%	1.38%	1.40%	1.52%
ROTCE ⁽²⁾	17.2%	20.6%	17.8%	12.2%	14.4%	16.5%	14.5%
Net Interest Margin	3.70%	3.32%	3.76%	3.61%	3.56%	3.59%	3.77%
Net Interest Income Growth ⁽³⁾	26.2%	2.8%	22.2%	4.2%	1.7%	11.4%	10.2%
Efficiency Ratio	55.2%	54.9%	51.7%	53.7%	53.2%	53.7%	51.2%
Fees/Revenue	41.2%	35.8%	26.2%	22.5%	25.7%	30.3%	23.2%
NIB Deposits/Total Deposits	36.3%	39.5%	40.7%	31.3%	29.9%	35.6%	30.4%
CET1 Ratio ⁽¹⁾	11.1%	10.5%	9.9%	11.2%	12.7%	11.1%	13.2%
TCE Ratio ⁽²⁾	8.5%	8.0%	8.7%	9.6%	10.6%	9.1%	11.3%
CRE Concentration	251%	291%	292%	282%	268%	277%	261%
Allowance for Credit Losses/Total Loans	1.38%	1.06%	1.04%	1.52%	1.63%	1.32%	1.62%
Net Charge Offs/Total Loans ⁽⁴⁾	0.31%	0.04%	0.08%	0.25%	0.19%	0.17%	0.15%

1 – Regulatory capital ratios are estimated for most recent period end

2 – Considered Non-GAAP measures – See reconciliation of GAAP to Non-GAAP measures in Appendix

3 – Growth rate calculated from comparable prior period

4 – Annualized for interim periods



3Q 2025 Operating Highlights

- Net income of \$106.0 million, or \$1.54 per diluted share
- Return on average assets ("ROA") of 1.56%
- Return on average tangible common equity⁽¹⁾ ("ROTCE") of 14.57%
- Tangible book value⁽¹⁾ growth of \$1.58 per share, or 15.2% annualized, to \$42.90 at September 30, 2025
- TCE ratio⁽¹⁾ of 11.31%, compared with 10.24% one year ago
- Net interest margin (TE) expansion of 3bps to 3.80%
- Efficiency ratio improved to 49.19%
- Total revenue increased \$13.5 million, or 17.8% annualized, from 2Q25
- Growth in earnings assets of \$469.8 million, or 7.6% annualized
- Loan growth of \$216.9 million, or 4.1% annualized
- Noninterest-bearing deposits remain strong at 30.4% of total deposits at September 30, 2025
- Annualized net charge-offs stable at 0.14% of average total loans



3Q 2025 Financial Highlights

(dollars in thousands, except per share data)	Quarter to Date Results					Year To Date Results		
	3Q25	2Q25	Change	3Q24	Change	2025	2024	Change
Net Income	\$106,029	\$109,834	-3%	\$ 99,212	7%	\$ 303,798	\$ 264,309	15%
Adjusted Net Income ⁽¹⁾	\$105,289	\$109,444	-4%	\$ 95,187	11%	\$ 302,777	\$ 251,562	20%
Net Income Per Diluted Share	\$ 1.54	\$ 1.60	-4%	\$ 1.44	7%	\$ 4.41	\$ 3.83	15%
Adjusted Net Income Per Share ⁽¹⁾	\$ 1.53	\$ 1.59	-4%	\$ 1.38	11%	\$ 4.40	\$ 3.64	21%
Return on Assets	1.56%	1.65%	-5%	1.49%	4%	1.52%	1.36%	12%
Adjusted Return on Assets ⁽¹⁾	1.55%	1.64%	-6%	1.43%	8%	1.52%	1.30%	17%
Return on Equity	10.61%	11.40%	-7%	10.91%	-3%	10.48%	9.98%	5%
Return on TCE ⁽¹⁾	14.57%	15.82%	-8%	15.63%	-7%	14.53%	14.47%	0%
Adjusted Return on TCE ⁽¹⁾	14.46%	15.76%	-8%	14.99%	-4%	14.48%	13.77%	5%
Efficiency Ratio	49.19%	51.63%	-5%	53.49%	-8%	51.16%	53.52%	-4%
Adjusted Efficiency Ratio ⁽¹⁾	49.47%	51.58%	-4%	54.25%	-9%	51.18%	54.61%	-6%
Net Interest Margin	3.80%	3.77%	1%	3.51%	8%	3.77%	3.53%	7%

1 – Considered Non-GAAP measures – See reconciliation of GAAP to Non-GAAP measures in Appendix



Strong Net Interest Margin



Spread Income and Margin

- Net interest margin improved 3bps to 3.80% in the third quarter of 2025
- Net interest income (TE) grew by \$6.2 million in 3Q25
 - Interest income (TE) increased \$7.4 million
 - Interest expense increased \$1.2 million
- Average earning assets increased 3.0% annualized

3Q25 Margin Attribution



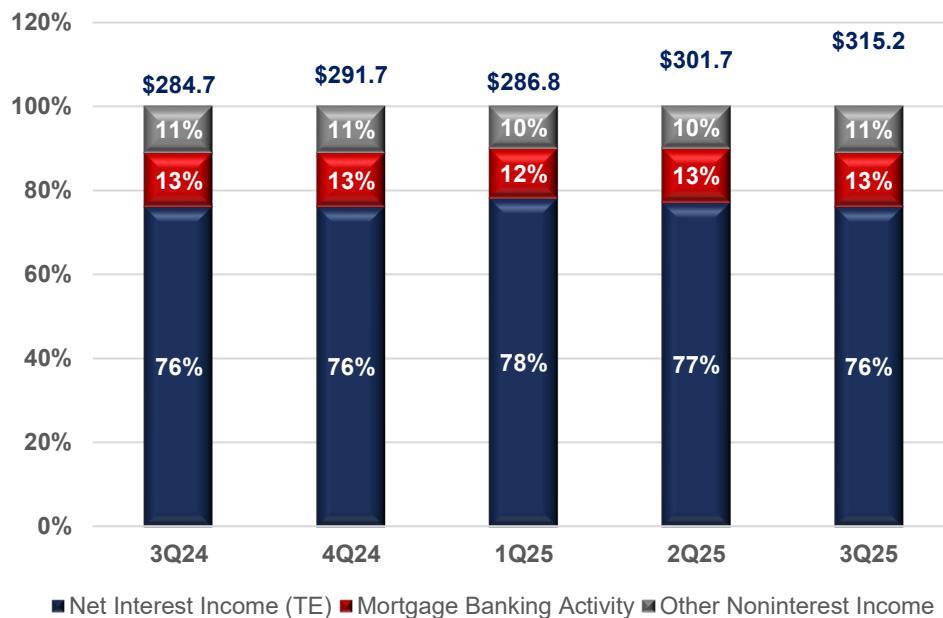
Interest Rate Sensitivity

- Asset sensitivity continues near neutrality in preparation for further potential FOMC rate changes:
 - 0.6% asset sensitivity in -100bps
 - 0.3% asset sensitivity in -50bps
 - +0.4% asset sensitivity in +50bps
 - +0.8% asset sensitivity in +100bps
- Approximately \$12.1 billion of total loans reprice within one year through either maturities or floating rate indices

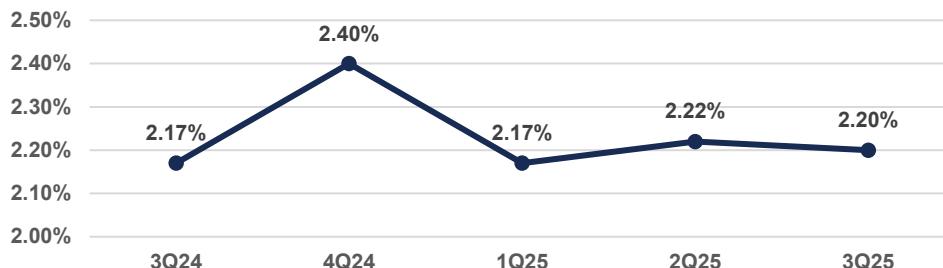


Diversified Revenue Stream

Revenue Sources (Tax-Equivalent)
(in millions)



Mortgage Gain on Sale Margin



Strong Revenue Stream

- Strong revenue base of net interest income from core banking division and lines of business
- Additional noninterest revenue provided by our diversified lines of business

Mortgage Banking Activity

- Mortgage banking activity represented a stable 13% of total revenue in 3Q25
- Purchase business represented 82% in 3Q25 due to strong core relationships with builders and realtors
- Gain on sale margin moved to 2.20% in 3Q25 from 2.22% in 2Q25

Other Noninterest Income

- Other Noninterest Income includes:
 - Fee income from equipment finance
 - Gains on sale of SBA loans
 - BOLI income
 - Gain on sale of securities

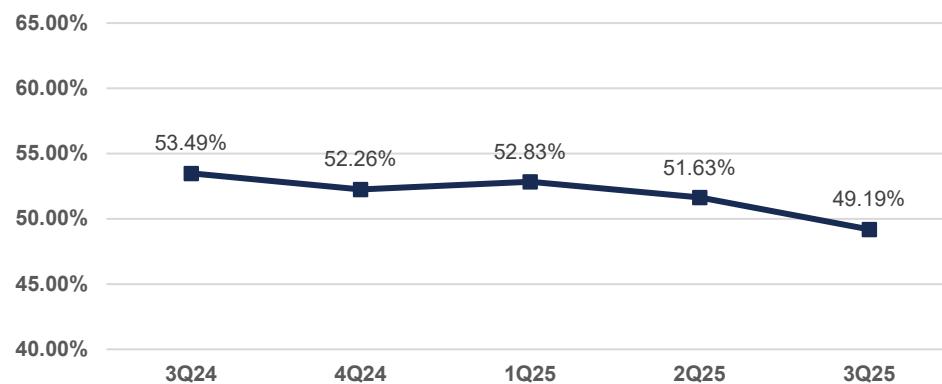


Disciplined Expense Control

Noninterest Expense and Efficiency Ratio



Efficiency Ratio



Expense Highlights

- Management continues to deliver high performing operating efficiency
- Efficiency ratio of 49.19% in 3Q25
 - 244bps improvement compared with 51.63% in 2Q25
 - 430bps improvement compared with 53.49% in 3Q24
 - Positive operating leverage on margin expansion and noninterest income helped drive lower efficiency ratio
- Total expenses decreased \$700,000 in 3Q25 compared with 2Q25:
 - Core bank expenses increased \$2.1 million mostly due to higher compensation costs and employee benefits
 - Lines of business expenses decreased \$2.8 million due to reduced commission expense



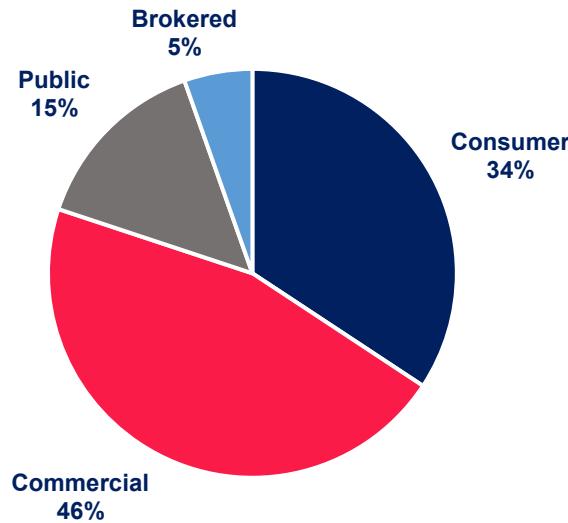
Granular Core Deposit Base

Deposits by Product Type

Deposit Type	Balance (in 000s)	% of Total	Count	Average per account
NIB	\$ 6,757,233	30.4%	312,699	\$ 21,609
NOW	4,097,039	18.4%	41,981	97,593
Total Checking (NIB/NOW)	10,854,272	48.8%	354,680	30,603
MMDA	7,089,823	31.9%	33,120	214,065
Savings	750,682	3.4%	63,109	11,895
CD	3,533,301	15.9%	39,080	90,412
Total	\$ 22,228,078	100%	489,989	\$ 45,364

Deposits by Customer

3Q25



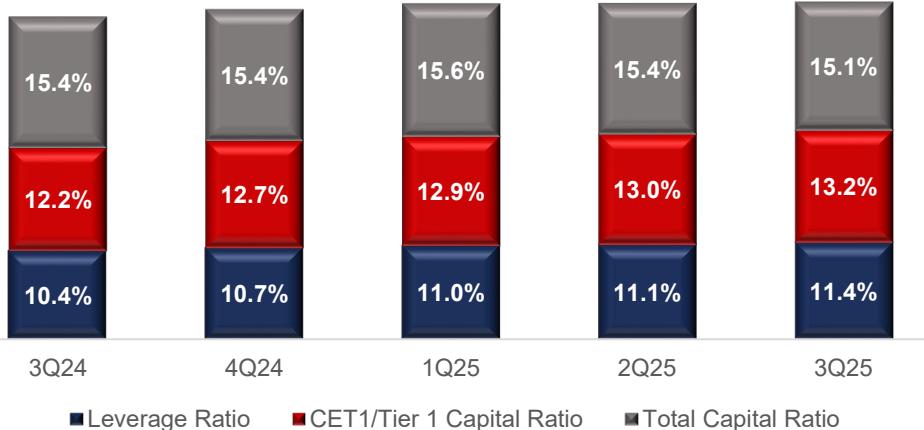
3Q25 Highlights

- Total deposits increased \$295.4 million, or 5.3% annualized, during 3Q25:
 - Non-brokered, non-public fund deposits increased \$355.4 million
 - Seasonal outflows of public funds totaled \$126.7 million
 - Brokered CDs increased \$66.7 million, and represent only 5% of total deposits
- Noninterest-bearing deposits remained strong at 30.4% of total deposits
- Granular deposit base with \$45,364 average account size over approximately 490,000 accounts

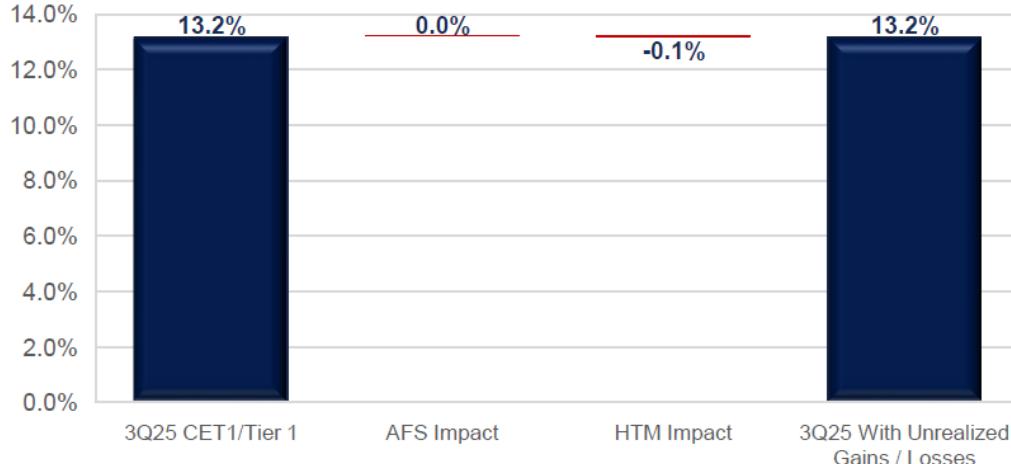


Capital Strength

Strong Capital Base



Minimal unrealized gains/losses



Capital Highlights

- The Company remains well capitalized
- Minimal impact from unrealized gains/losses, as the bond portfolio has unrealized gains of \$9.9 million
- TCE ratio of 11.3% and CET1 ratio of 13.2% are strong and above peer levels
- Earnings expected to add between 25 - 35 basis points to capital each quarter assuming flat balance sheet
- Redeemed \$74 million of subordinated debt at the bank level in September 2025
- Redeemed an additional subordinated debt issuance totaling \$110 million in October 2025
- Repurchased 125,900 shares during the quarter for a total of \$8.5 million
- Board authorized new \$200 million share repurchase program in October 2025
- As of October 2025, capital stack comprised of only common equity and approximately \$133.8 million of trust preferred debt



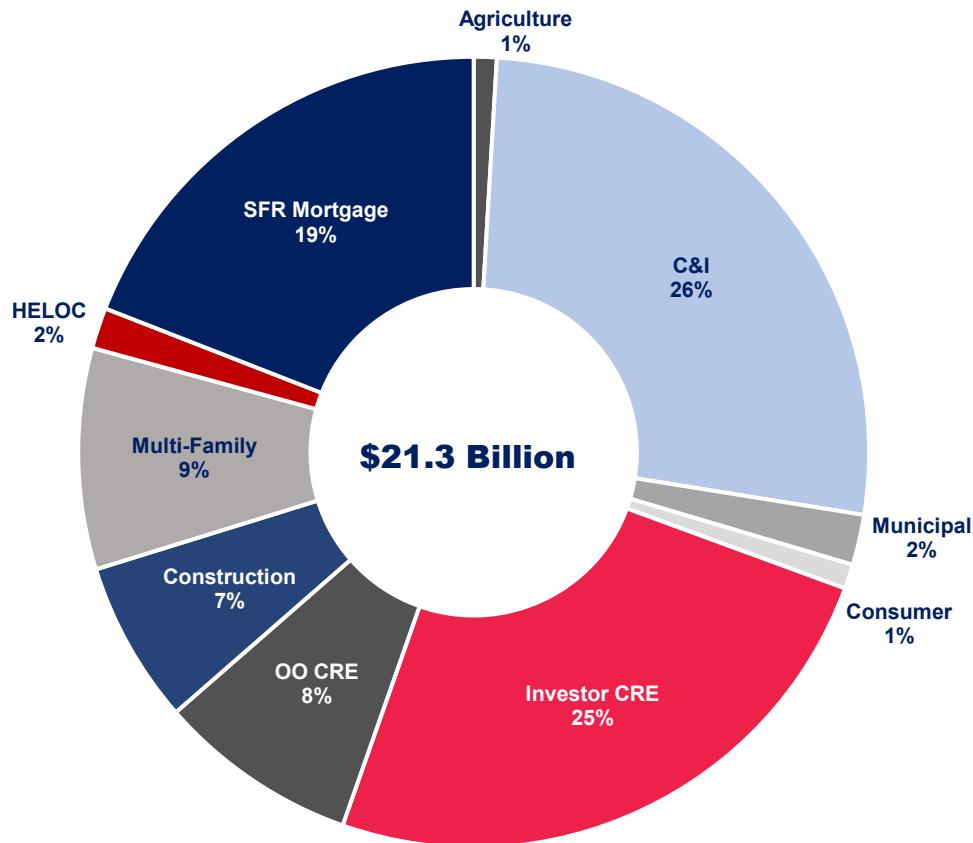
Loan Diversification and Credit Quality



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Diversified Loan Portfolio

3Q25 Loan Portfolio



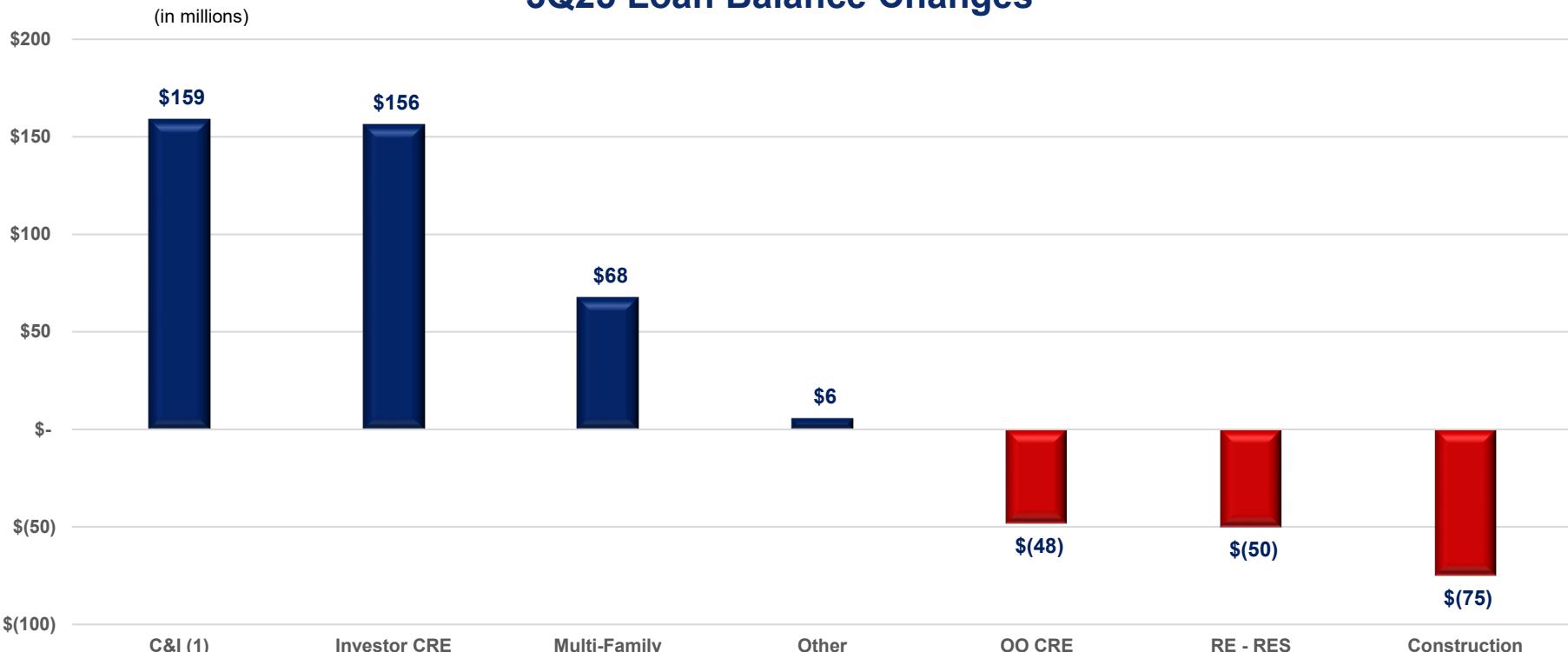
Portfolio Highlights

- Loan portfolio is well diversified across loan types and geographies and managed by a seasoned credit staff
 - Portfolio is spread across over 157,000 loans with an average size of ~\$135,000
- Asset quality metrics remain stable and better than historical averages
- CRE and C&D concentrations were 261% and 42%, respectively, compared with 261% and 45%, respectively, at 2Q25
- Non-owner-occupied office loans totaled \$1.38 billion at 3Q25, or 6.5% of total loans
- Allowance for Credit Losses (ACL) on loans is 1.62% of total loans
- Limited exposure to non-mortgage consumer loans and HELOCs



Loan Balance Changes

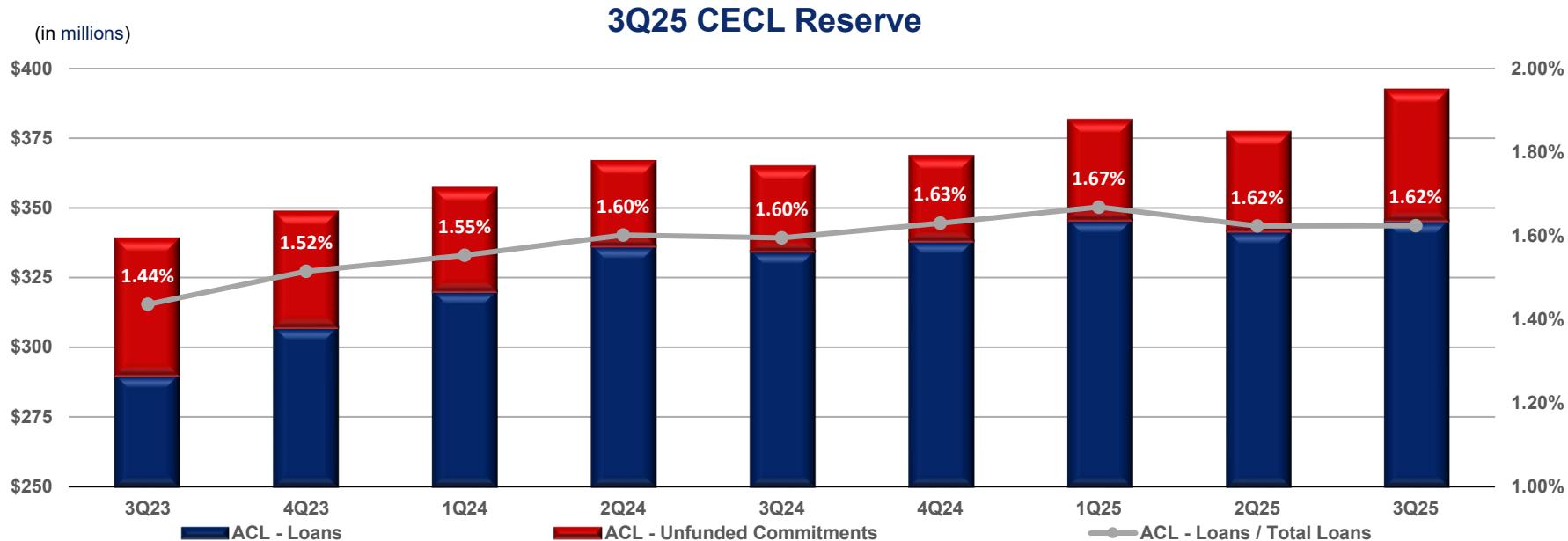
3Q25 Loan Balance Changes



- Loan balances increased \$217 million, or 4.1% annualized, during 3Q25
 - Increase in Investor CRE and Multi-Family is the result of new production and construction loans moving to term financing
 - Increases in C&I were largely attributable to fundings of both traditional C&I and premium finance loans
- 3Q25 exhibited the highest production levels since 2022
 - 8% increase from 2Q25
 - 35% increase from 3Q24



Allowance for Credit Losses



(dollars in millions)

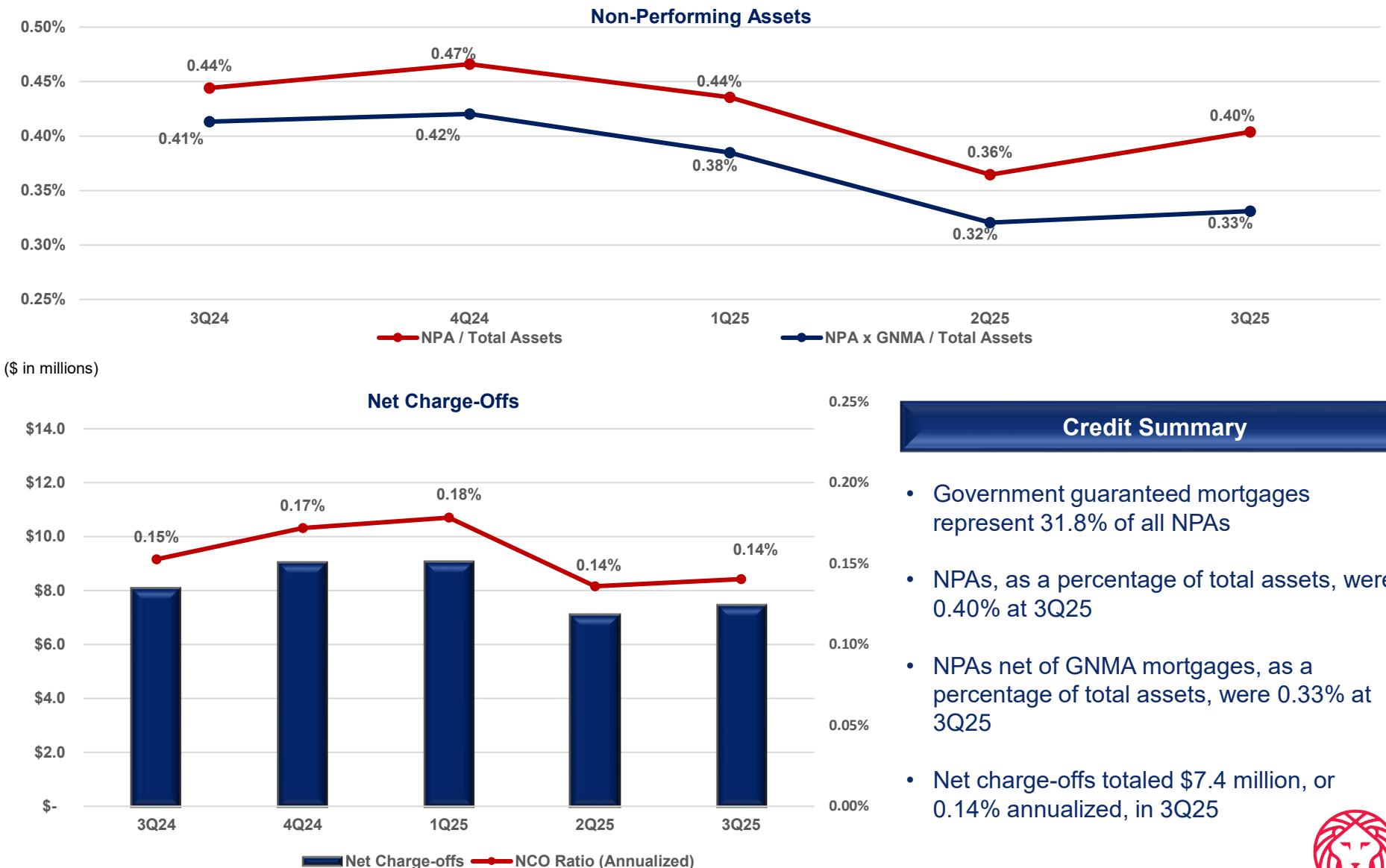
3Q25 Allowance Coverage	Outstanding Balance	ACL	ACL %
Gross Loans	\$21,258.4	\$345.3	1.62%
Unfunded Commitments	\$4,210.2	\$47.0	1.12%

Reserve Summary

- The ACL on loans totaled \$345.3 million, or 1.62%, at 3Q25
- During 3Q25, the Company recorded provision expense of \$22.6 million, which included \$11.4 million of provision on unfunded commitments due to strong 3Q25 production
- The September economic forecasts used in the ACL model were equally weighted between the baseline and S2 adverse scenarios

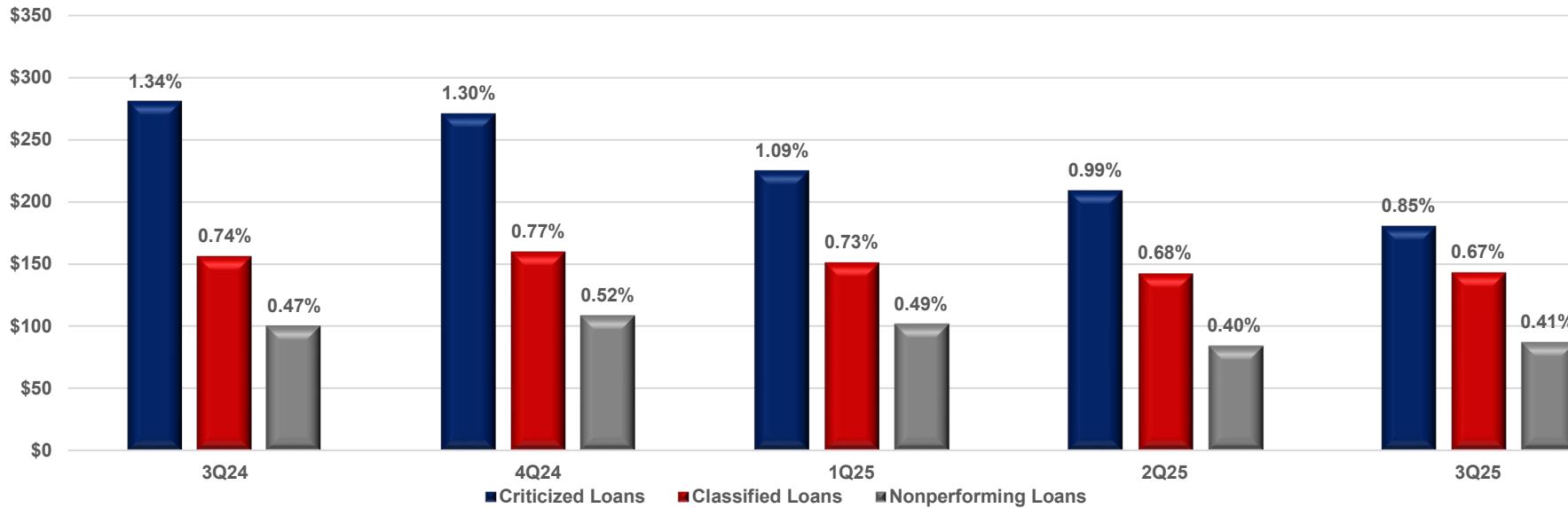


NPA / Charge-Off Trend



Problem Loan Trends

(in millions)



Note: Criticized, Classified and Nonperforming loan totals exclude GNMA-guaranteed loans.
Ratios expressed as a percentage of total loans net of GNMA-backed mortgage loans.

Highlights

- Total criticized loans (including special mention), excluding GNMA-guaranteed mortgage loans, decreased \$28.7 million, or 13.7%, in 3Q25
- Classified loans, excluding GNMA-guaranteed mortgage loans, increased approximately \$774,000, or 0.5%, in 3Q25
- Nonperforming loans, excluding GNMA-guaranteed mortgage loans, increased \$2.9 million, or 3.4%, in 3Q25
- The largest component of classified and nonperforming loans at 3Q25 was residential mortgages including government guaranteed

	%
Criticized ACL Coverage	192%
Classified ACL Coverage	242%
NPL ACL Coverage	399%



Term Investor CRE

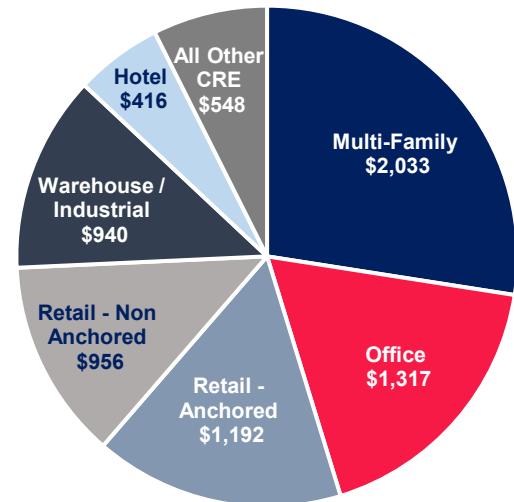
Investor CRE

Outstanding	\$7.19 B
Unfunded	\$0.21 B
Total Committed Exposure	\$7.4 B
Average Loan Size	\$4.16 M
Allowance Coverage	1.49%
PD Ratio	0.09%
NPL Ratio	0.02%
Criticized Ratio	0.54%
Criticized ACL Coverage	275%
Average LTV ⁽¹⁾	57%
Average DSC ⁽¹⁾	1.62

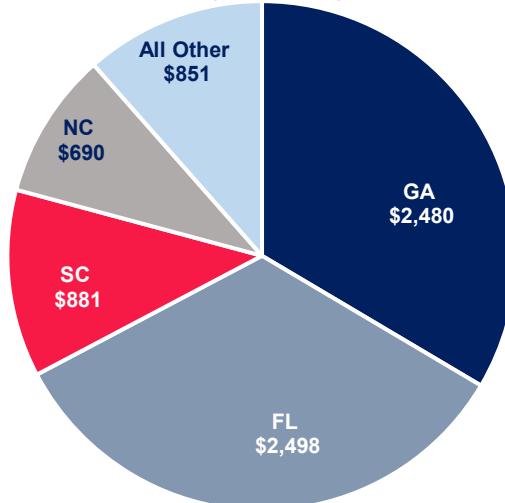
Highlights

- Past due investor CRE loans were 0.09% and NPLs were 0.02% at 3Q25
- Investor CRE portfolio is well diversified with over 80% of CRE loans located in MSAs in the Bank's footprint, which exhibit population growth forecasts exceeding the national average

Investor CRE by Property Type



Investor CRE by Property Location



(dollars in millions)



Office Portfolio

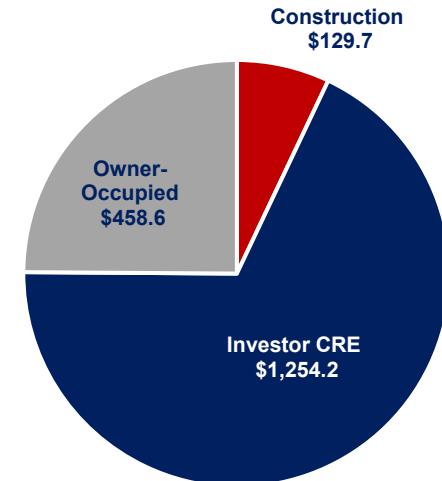
Investor Office

Outstanding	\$1.38 B
Unfunded	\$0.11 B
Total Committed Exposure	\$1.49 B
Average Loan Size	\$3.71 M
Allowance Coverage	3.82%
PD Ratio	0.02%
NPL Ratio	0.00%
Criticized Ratio	2.40%
Criticized ACL Coverage	159%
Average LTV ⁽¹⁾	58%
Average DSC ⁽¹⁾	1.63
Class A & Medical ⁽¹⁾	71%

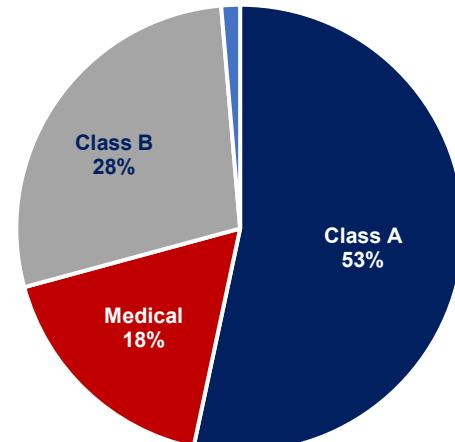
Highlights

- Past due investor office loans were 0.02% and there were no nonperforming loans at 3Q25

Total Office Portfolio by Loan Type



Investor Office Portfolio by Property Class



Appendix



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Reconciliation of GAAP to Non-GAAP Measures

(dollars in thousands)	Quarter to Date			Year to Date	
	3Q25	2Q25	3Q24	2025	2024
Net Income	\$ 106,029	\$ 109,834	\$ 99,212	\$ 303,798	\$ 264,309
Adjustment items					
<i>Gain on sale of MSR</i>	(125)	(356)	(5,245)	(467)	(9,958)
<i>Gain on conversion of Visa Class B-1 stock</i>	-	-	-	-	(12,554)
<i>Gain on BOLI proceeds</i>	(390)	-	-	(401)	(1,464)
<i>FDIC special assessment</i>	(318)	(138)	-	(318)	2,014
<i>Tax effect of adjustment items</i>	93	104	1,070	165	4,273
After tax adjustment items	(740)	(390)	(4,025)	(1,021)	(17,539)
Tax expense attributable to BOLI restructuring	-	-	-	-	4,792
Adjusted Net Income	\$ 105,289	\$ 109,444	\$ 95,187	\$ 302,777	\$ 251,562
Weighted average number of shares - diluted	68,665,669	68,796,577	69,066,298	68,830,787	69,031,666
Net income per diluted share	\$ 1.54	\$ 1.60	\$ 1.44	\$ 4.41	\$ 3.83
Adjusted net income per diluted share	\$ 1.53	\$ 1.59	\$ 1.38	\$ 4.40	\$ 3.64
Average assets	26,972,134	26,757,322	26,442,984	26,655,680	25,899,617
Return on average assets	1.56%	1.65%	1.49%	1.52%	1.36%
Adjusted return on average assets	1.55%	1.64%	1.43%	1.52%	1.30%
Average common equity	3,964,207	3,865,031	3,618,052	3,876,404	3,537,559
Average tangible common equity	2,887,961	2,784,819	2,525,421	2,796,180	2,440,619
Return on average common equity	10.61%	11.40%	10.91%	10.48%	9.98%
Return on average tangible common equity	14.57%	15.82%	15.63%	14.53%	14.47%
Adjusted return on average tangible common equity	14.46%	15.76%	14.99%	14.48%	13.77%



Reconciliation of GAAP to Non-GAAP Measures

(dollars in thousands)	Quarter to Date					Year to Date	
	3Q25	2Q25	1Q25	4Q24	3Q24	2025	2024
Adjusted Noninterest Expense							
Total noninterest expense	\$ 154,566	\$ 155,260	\$ 151,034	\$ 151,949	\$ 151,777	\$ 460,860	\$ 455,845
Adjustment items:							
FDIC special assessment	318	138	(138)	559	-	318	(2,014)
Natural disaster expenses	-	-	-	(400)	(150)	-	(150)
Gain on sale of premises	-	-	-	(1,203)	-	-	-
Adjusted noninterest expense	<u>\$ 154,884</u>	<u>\$ 155,398</u>	<u>\$ 150,896</u>	<u>\$ 150,905</u>	<u>\$ 151,627</u>	<u>\$ 461,178</u>	<u>\$ 453,681</u>
Total Revenue							
Net interest income	\$ 237,964	\$ 231,813	\$ 221,839	\$ 221,821	\$ 214,060	\$ 691,616	\$ 627,369
Noninterest income	76,274	68,911	64,023	68,959	69,709	209,208	224,298
Total revenue	<u>\$ 314,238</u>	<u>\$ 300,724</u>	<u>\$ 285,862</u>	<u>\$ 290,780</u>	<u>\$ 283,769</u>	<u>\$ 900,824</u>	<u>\$ 851,667</u>
Adjusted Total Revenue							
Net interest income (TE)	\$ 238,917	\$ 232,741	\$ 222,767	\$ 222,773	\$ 215,028	\$ 694,425	\$ 630,247
Noninterest income	76,274	68,911	64,023	68,959	69,709	209,208	224,298
Total revenue (TE)	<u>\$ 315,191</u>	<u>\$ 301,652</u>	<u>\$ 286,790</u>	<u>\$ 291,732</u>	<u>\$ 284,737</u>	<u>\$ 903,633</u>	<u>\$ 854,545</u>
Adjustment items:							
(Gain) loss on securities	(1,581)	-	(40)	16	8	(1,621)	(12,320)
Gain on BOLI proceeds	(390)	-	(11)	-	-	(401)	(1,464)
Gain on sale of mortgage servicing rights	(125)	(356)	14	(536)	(5,245)	(467)	(9,958)
Adjusted total revenue (TE)	<u>\$ 313,095</u>	<u>\$ 301,296</u>	<u>\$ 286,753</u>	<u>\$ 291,212</u>	<u>\$ 279,500</u>	<u>\$ 901,144</u>	<u>\$ 830,803</u>
Efficiency ratio							
Efficiency ratio	49.19%	51.63%	52.83%	52.26%	53.49%	51.16%	53.52%
Adjusted efficiency ratio (TE)	49.47%	51.58%	52.62%	51.82%	54.25%	51.18%	54.61%



Reconciliation of GAAP to Non-GAAP Measures

(dollars in thousands)	Quarter to Date				
	3Q25	2Q25	1Q25	4Q24	3Q24
Total shareholders' equity	\$ 4,016,701	\$ 3,917,678	\$ 3,823,802	\$ 3,751,522	\$ 3,681,368
Less:					
Goodwill	1,015,646	1,015,646	1,015,646	1,015,646	1,015,646
Other intangibles, net	58,703	62,582	66,658	70,761	74,941
Total tangible shareholders' equity	<u>\$ 2,942,352</u>	<u>\$ 2,839,450</u>	<u>\$ 2,741,498</u>	<u>\$ 2,665,115</u>	<u>\$ 2,590,781</u>
Period end number of shares	68,587,742	68,711,043	68,910,924	69,068,609	69,067,019
Book value per share (period end)	\$ 58.56	\$ 57.02	\$ 55.49	\$ 54.32	\$ 53.30
Tangible book value per share (period end)	\$ 42.90	\$ 41.32	\$ 39.78	\$ 38.59	\$ 37.51
Total assets	\$ 27,099,829	\$ 26,680,153	\$ 26,514,940	\$ 26,262,050	\$ 26,399,782
Less:					
Goodwill	1,015,646	1,015,646	1,015,646	1,015,646	1,015,646
Other intangibles, net	58,703	62,582	66,658	70,761	74,941
Total tangible assets	<u>\$ 26,025,480</u>	<u>\$ 25,601,925</u>	<u>\$ 25,432,636</u>	<u>\$ 25,175,643</u>	<u>\$ 25,309,195</u>
Equity to Assets	14.82%	14.68%	14.42%	14.28%	13.94%
Tangible Common Equity to Tangible Assets	11.31%	11.09%	10.78%	10.59%	10.24%



Reconciliation of GAAP to Non-GAAP Measures

(dollars in thousands)	2020	2021	2022	2023	2024
Return on Tangible Common Equity					
Net Income	\$ 261,988	\$ 376,913	\$ 346,540	\$ 269,105	\$ 358,685
Average common equity	2,531,419	2,827,669	3,083,081	3,313,361	3,583,390
Average tangible common equity	1,520,303	1,826,433	1,947,222	2,200,883	2,488,588
Return on average common equity	10.3%	13.3%	11.2%	8.1%	10.0%
Return on average tangible common equity	17.2%	20.6%	17.8%	12.2%	14.4%
(dollars in thousands)	2020	2021	2022	2023	2024
Total shareholders' equity	\$ 2,647,088	\$ 2,966,451	\$ 3,197,400	\$ 3,426,747	\$ 3,751,522
Less:					
Goodwill	928,005	1,012,620	1,015,646	1,015,646	1,015,646
Other intangibles, net	71,974	125,938	106,194	87,949	70,761
Total tangible shareholders' equity	<u>\$ 1,647,109</u>	<u>\$ 1,827,893</u>	<u>\$ 2,075,560</u>	<u>\$ 2,323,152</u>	<u>\$ 2,665,115</u>
Total assets	\$ 20,438,638	\$ 23,858,321	\$ 25,053,286	\$ 25,203,699	\$ 26,262,050
Less:					
Goodwill	928,005	1,012,620	1,015,646	1,015,646	1,015,646
Other intangibles, net	71,974	125,938	106,194	87,949	70,761
Total tangible assets	<u>\$ 19,438,659</u>	<u>\$ 22,719,763</u>	<u>\$ 23,931,446</u>	<u>\$ 24,100,104</u>	<u>\$ 25,175,643</u>
Equity to Assets	13.0%	12.4%	12.8%	13.6%	14.3%
Tangible Common Equity to Tangible Assets	8.5%	8.0%	8.7%	9.6%	10.6%



Reconciliation of GAAP to Non-GAAP Measures

(dollars in thousands)	As of										
	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23
Total shareholders' equity	\$ 4,016,701	\$ 3,917,678	\$ 3,823,802	\$ 3,751,522	\$ 3,681,368	\$ 3,566,614	\$ 3,484,738	\$ 3,426,747	\$ 3,347,069	\$ 3,284,630	\$ 3,253,195
Less:											
Goodwill	1,015,646	1,015,646	1,015,646	1,015,646	1,015,646	1,015,646	1,015,646	1,015,646	1,015,646	1,015,646	1,015,646
Other intangibles, net	58,703	62,582	66,658	70,761	74,941	79,120	83,527	87,949	92,375	96,800	101,488
Total tangible shareholders' equity	\$ 2,942,352	\$ 2,839,450	\$ 2,741,498	\$ 2,665,115	\$ 2,590,781	\$ 2,471,848	\$ 2,385,565	\$ 2,323,152	\$ 2,239,048	\$ 2,172,184	\$ 2,136,061
Period end number of shares	68,587,742	68,711,043	68,910,924	69,068,609	69,067,019	69,066,573	69,115,263	69,053,341	69,138,461	69,139,783	69,373,863
Book value per share (period end)	\$ 58.56	\$ 57.02	\$ 55.49	\$ 54.32	\$ 53.30	\$ 51.64	\$ 50.42	\$ 49.62	\$ 48.41	\$ 47.51	\$ 46.89
Tangible book value per share (period end)	\$ 42.90	\$ 41.32	\$ 39.78	\$ 38.59	\$ 37.51	\$ 35.79	\$ 34.52	\$ 33.64	\$ 32.38	\$ 31.42	\$ 30.79
As of											
	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21	1Q21	4Q20	3Q20	
Total shareholders' equity	\$ 3,197,400	\$ 3,119,070	\$ 3,073,376	\$ 3,007,159	\$ 2,966,451	\$ 2,900,770	\$ 2,837,004	\$ 2,757,596	\$ 2,647,088	\$ 2,564,683	
Less:											
Goodwill	1,015,646	1,023,071	1,023,056	1,022,345	1,012,620	928,005	928,005	928,005	928,005	928,005	928,005
Other intangibles, net	106,194	110,903	115,613	120,757	125,938	60,396	63,783	67,848	71,974	76,164	
Total tangible shareholders' equity	\$ 2,075,560	\$ 1,985,096	\$ 1,934,707	\$ 1,864,057	\$ 1,827,893	\$ 1,912,369	\$ 1,845,216	\$ 1,761,743	\$ 1,647,109	\$ 1,560,514	
Period end number of shares	69,369,050	69,352,709	69,360,461	69,439,084	69,609,228	69,635,435	69,767,209	69,713,426	69,541,481	69,490,546	
Book value per share (period end)	\$ 46.09	\$ 44.97	\$ 44.31	\$ 43.31	\$ 42.62	\$ 41.66	\$ 40.66	\$ 39.56	\$ 38.06	\$ 36.91	
Tangible book value per share (period end)	\$ 29.92	\$ 28.62	\$ 27.89	\$ 26.84	\$ 26.26	\$ 27.46	\$ 26.45	\$ 25.27	\$ 23.69	\$ 22.46	

