



Q3 2022 Investor Presentation

November 14, 2022

Forward-Looking Statements



Christiansburg, VA
branch



This presentation contains information that constitutes forward-looking statements (within the meaning of the Private Securities Litigation Act of 1995) that are based on current expectations that involve a number of risks and uncertainties. The information contained in this report should be read in conjunction with Summit Financial Group, Inc.'s ("Summit" or "Company") Annual Report on Form 10-K for the year ended December 31, 2021 and documents subsequently filed by Summit with the Securities and Exchange Commission ("SEC"), which are available at the SEC's website, www.sec.gov, or at Summit's website, www.summitfgi.com. For purposes of this presentation, the terms "Summit", "Company", "we", "our" and "us" refer collectively to Summit Financial Group, Inc. and its subsidiaries, including Summit Community Bank, unless the context requires otherwise.

Words such as "expects", "anticipates", "believes", "estimates" and other similar expressions or future or conditional verbs such as "will", "should", "would" and "could" are intended to identify such forward-looking statements.

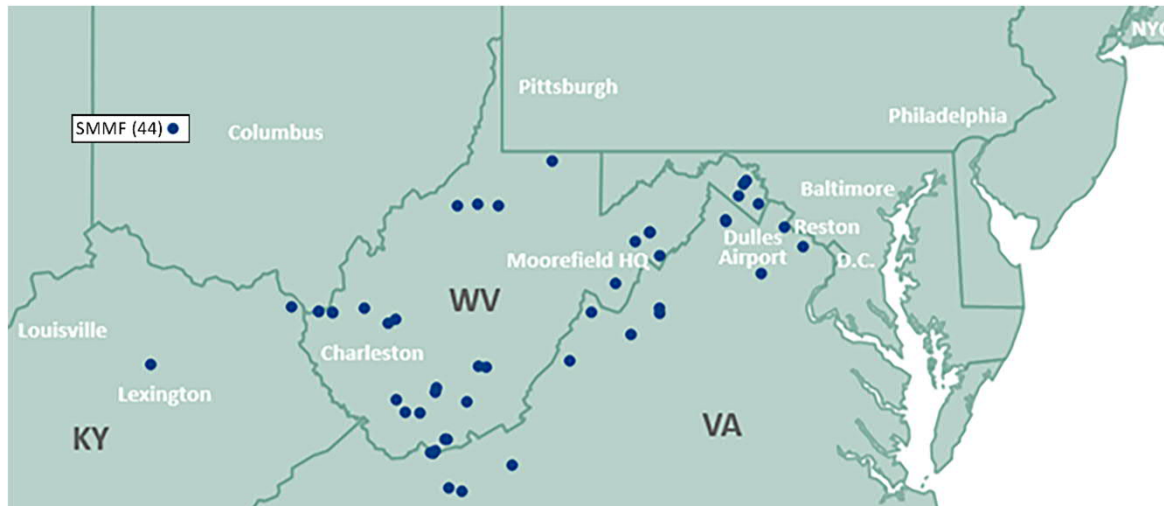
Although we believe the expectations reflected in such forward-looking statements are reasonable, actual results may differ materially. Factors that might cause such a difference include: current and future economic and market conditions, including the effects of declines in housing prices, high unemployment rates, U.S. fiscal debt, budget and tax matters, geopolitical matters, and any slowdown in global economic growth; fiscal and monetary policies of the Federal Reserve; future provisions for credit losses on loans and debt securities; changes in nonperforming assets; changes in interest rates and interest rate relationships; demand for products and services; the degree of competition by traditional and non-traditional competitors; the successful integration of operations of our acquisitions; changes in banking laws and regulations; changes in tax laws; the impact of technological advances; the outcomes of contingencies; trends in customer behavior as well as their ability to repay loans; and changes in the national and local economies. We undertake no obligation to revise these statements following the date of this press release.

Dynamic Markets and Strong Legacy Locations

Creating significant growth opportunities in dynamic markets

Leveraging efficient operations and core deposits in strong legacy locations

Empowering high-performing producers and bankers in every community we serve



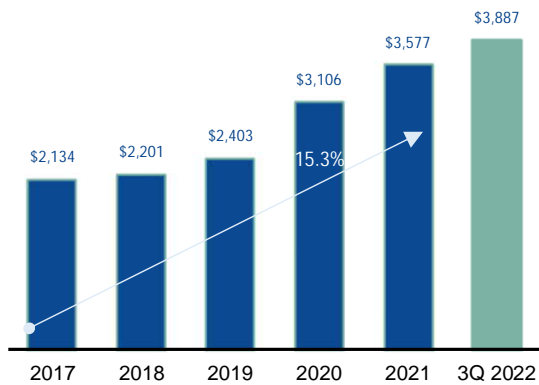
| | Q3 2022 (LTM) | SMMF | Peer Median ¹ |
|--|---------------|-------|--------------------------|
| Loan growth | | 20.4% | 12.3% |
| Loan growth, ex PPP | | 21.5% | -- |
| Net interest income growth | | 15.1% | 9.9% |
| Non-interest income growth, ex securities gains/losses | | 6.8% | -4.4% |
| Net income growth | | 16.8% | 4.5% |
| Core ROAA ² | | 1.4% | 1.1% |
| Core ROAE ² | | 15.8% | 12.4% |
| Core ROATCE ² | | 20.4% | 14.0% |
| Net Interest Margin | | 3.65% | 3.31% |
| Efficiency Ratio | | 48.4% | 61.3% |

¹ Most-recent quarter median for publicly traded U.S. commercial banks with \$1B-\$5B in assets on 11/15/2022 (S&P Global Market Intelligence)

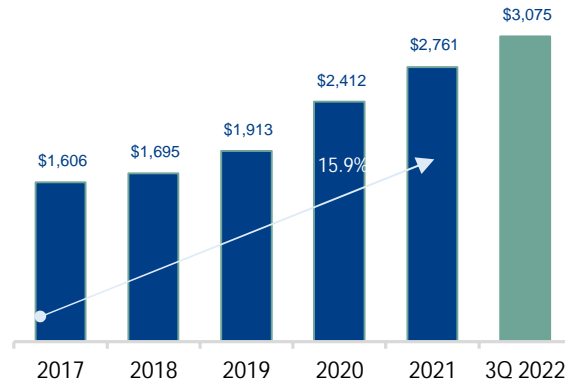
² See pages 25-27 for non-GAAP reconciliation

Dynamic Markets and Growth

Total Assets (\$M) and 5YR CAGR (%)



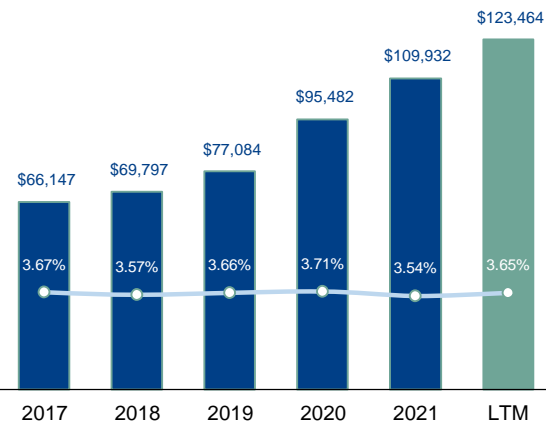
Total Gross Loans (\$M) and 5YR CAGR (%)



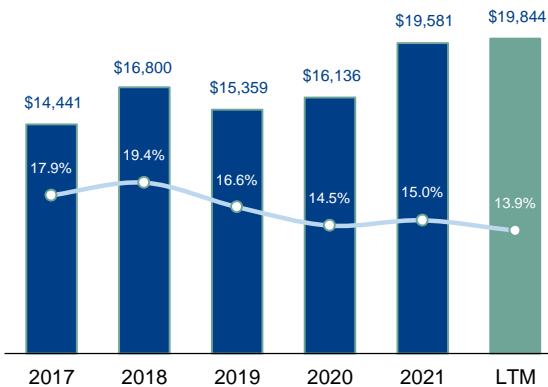
Loan Growth (LTM)

- 21.5% total, ex PPP and Mortgage W/H LOC's, through 09/30/22
- DC Metro/Northern VA market area grew from \$363.7M at 9/30/2021 to \$480.3M at 09/30/2022

Net Interest Inc. (\$000) and NIM (%)



NonInt Inc. Excl. Non-Recurring Items¹ and NonInt Inc. Excl. Non-Recurring Items¹ (\$000) / Op. Rev. (%)

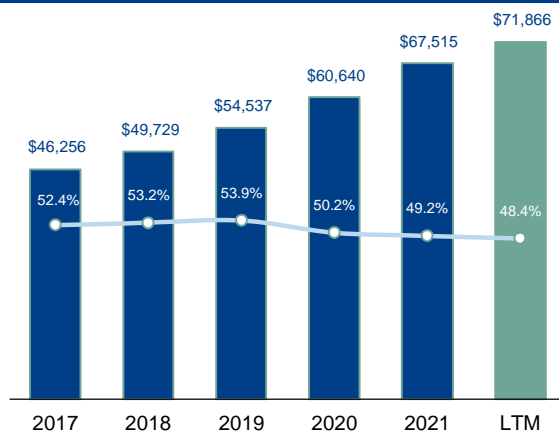


Deposit Growth (LTM)

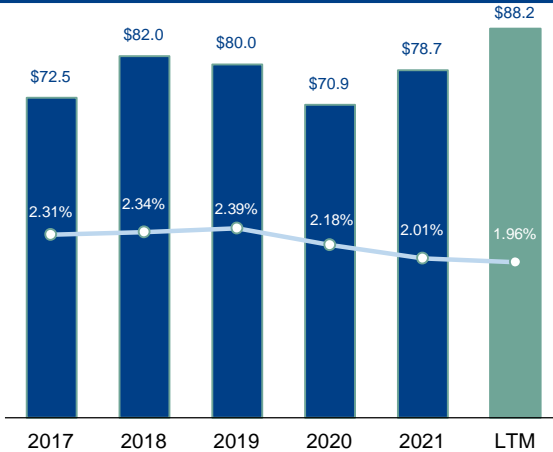
- 5.1% total deposit growth
 - Interest bearing checking grew 31.6% offsetting savings and time deposit declines of 16.0% and 23.9%.
 - Non-Interest checking up 7.6%

Efficient Operations and Core Deposits

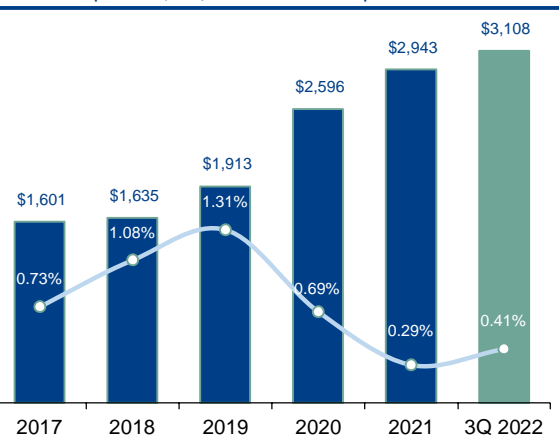
NonInt Exp. Excl. Non-Recurring Items¹ (\$000) and Efficiency Ratio (%)



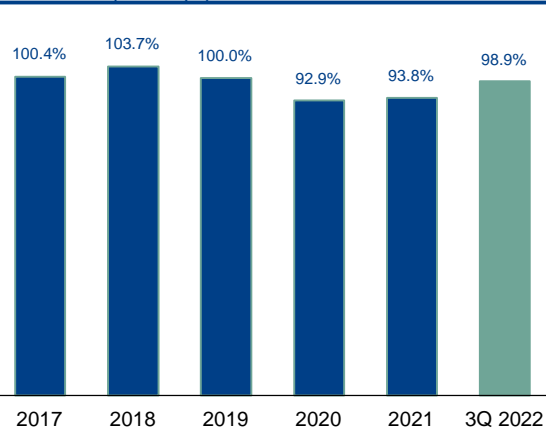
Compensation/FTE (\$000) and NonInt Exp. Excl. Non-Recurring Items¹/av assets (%)



Total Deposits (\$M) and Cost of Deposits



Loans/Deposits (%)



- Highly efficient operations
 - Centralization of backroom processes produces a consistent low efficiency ratio
 - Efficiency ratio below 50%
- Stable core deposit base
 - Durable relationship-based deposits from in-market retail, business, non-profit and municipal customers
- Loan/deposit ratio
 - 98.9% at 9/30/2022, 93.8% at 12/31/2021, and in excess of 89% at the end of 8 of the last 9 quarters
 - Efficiently deploying low-cost liquidity into quality loans
 - Compares favorably to peer median² 74%



Source: S&P Global Market Intelligence, as of 09/30/2022

(1) See pages 25-27 for non-GAAP reconciliation

(2) Most-recent quarter median for publicly traded U.S. commercial banks with \$1B-\$5B in assets on 10/31/2022

High-Performing Bankers in Every Community We Serve

- Hire the best and brightest, hold them accountable and reward them for results
- Emphasis on:
 - Community banking
 - Asset quality
 - Efficiency
 - Profitability
- Pursue M&A or hiring top-talent to enhance presence in existing Metro DC and Kentucky markets

| Q3 2022 (or MRQ available) | SMMF | Peer Median ¹ |
|--------------------------------------|---------|--------------------------|
| Assets/FTE | \$8.81M | \$7.34M |
| Loans/FTE | \$6.97M | \$4.99M |
| Deposits/FTE | \$7.05M | \$6.34M |
| Core Revenue ² /FTE (LTM) | \$328K | \$295K |
| Compensation/FTE (LTM) | \$88K | \$103K |

Successful Disciplined Acquiror

Accelerating growth in dynamic markets, building core deposit franchise and enhancing operational efficiency

| Target | Date Closed | Assets (\$000) | P/TBV (%) | EPS Accretion ¹ (%) | TBV Dilution (%) | TBV Earnback (Years) |
|--------------------------------------|-------------|----------------|-----------|--------------------------------|------------------|----------------------|
| Highland County Bankshares, Inc. | 10/1/2016 | \$122,486 | 136% | 8.5% | (4.8%) | 3.4 Years |
| First Century Bankshares, Inc. | 4/1/2017 | \$404,757 | 124% | 11.0% | (1.1%) | 1.1 Years |
| Peoples Bankshares, Inc. | 1/1/2019 | \$134,454 | 106% | 2.2% | (0.7%) | 1.5 Years |
| Cornerstone Financial Services, Inc. | 1/1/2020 | \$191,901 | 156% | 2.0% | (2.9%) | 3.6 Years |
| WinFirst Financial Corp. | 12/15/2020 | \$152,000 | 112% | 6.9% | (4.2%) | 3.9 Years |
| Average | | \$201,100 | 127% | 6.1% | (2.7%) | 2.7 Years |

Recent Branch Acquisitions and De Novo Openings

DE NOVO BRANCH: Q1 2020 Morgantown, WV

- Opened Morgantown branch in the attractive and growing market and home to WVU in state's North Central Region

BRANCH ACQUISITION: Q1 2020 WV Eastern Panhandle

- Acquired four MVB Bank branches in the economically thriving Eastern Panhandle region's Berkeley and Jefferson counties in April 2020, with loans of \$35 million and deposits of \$188 million

DE NOVO BRANCH: Q3 2020 Christiansburg, VA

- Opened full-service Christiansburg branch in attractive and growing market near Virginia Tech

DE NOVO BRANCH: Q3 2020 Reston, VA

- Opened full-service Reston branch outside DC in Fairfax County, one of the nation's wealthiest and fastest growing counties, which added critical mass to Summit's DC Metro presence with long-established Summit branches in Leesburg, VA in Loudoun County, the nation's wealthiest, and Warrenton, VA in Fauquier County
- Staffed with team of seasoned bankers who are contributing meaningfully to Summit's commercial growth

BRANCH ACQUISITION: Q2 2021 Southern WV

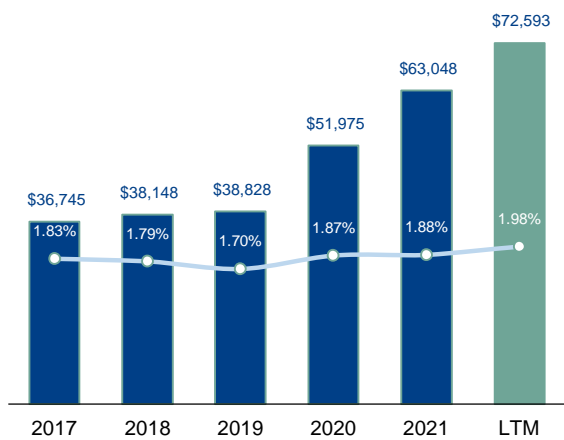
- Acquired four more MVB branches and two drive-ups in southern WV including the state's largest cities, Charleston and Huntington, in July 2021, with loans of approximately \$54 million and \$163 million in deposits
- Huntington market headed by a former CEO of a very successful in-market community bank merged out of existence

Executive Management Team

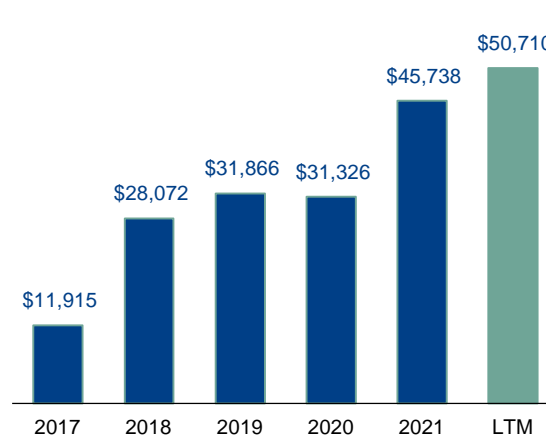
| Executive | Years with Summit | Years in Industry | Biography |
|--|-------------------|-------------------|--|
|  <p>H. Charles Maddy III President Chief Executive Officer</p> | 34 | 34 | <ul style="list-style-type: none"> Mr. H. Charles Maddy III is the President and Chief Executive Officer of the Company and has served in this capacity since 1994 Joined Summit's predecessor, South Branch Valley National Bank, in 1988 as Controller and was elevated to President and Chief Executive Officer of South Branch in 1992 |
|  <p>Robert S. Tissue Executive Vice President Chief Financial Officer</p> | 24 | 24 | <ul style="list-style-type: none"> Mr. Robert S. Tissue has been Executive Vice President and Chief Financial Officer of the Company since 1998 Before joining Summit, Mr. Tissue served as Manager at Arnett Carbis Toothman LLP from 1985 to 1996 |
|  <p>Scott C. Jennings Executive Vice President Chief Operating Officer</p> | 36 | 37 | <ul style="list-style-type: none"> Mr. Scott C. Jennings has served as Senior Vice President and Chief Operating Officer of the Company since 2000 Previously, Mr. Jennings was Vice President of Loan Administration for South Branch Valley National Bank |
|  <p>Patrick N. Frye Executive Vice President Chief of Credit Administration</p> | 22 | 37 | <ul style="list-style-type: none"> Mr. Patrick N. Frye serves as Chief of Credit Administration at the Company and has been its Executive Vice President since 2003 Previously, Mr. Frye served as Chief Financial Officer of Potomac Valley Bank |
|  <p>Brad E. Ritchie President Summit Community Bank</p> | 14 | 28 | <ul style="list-style-type: none"> Mr. Brad E. Ritchie joined the Company in 2008 and has served as President of Summit Community Bank, the banking subsidiary of the Company, since 2012 Before joining Summit, Mr. Ritchie served as Market President at United Bank, Inc. |

Profitable Growth

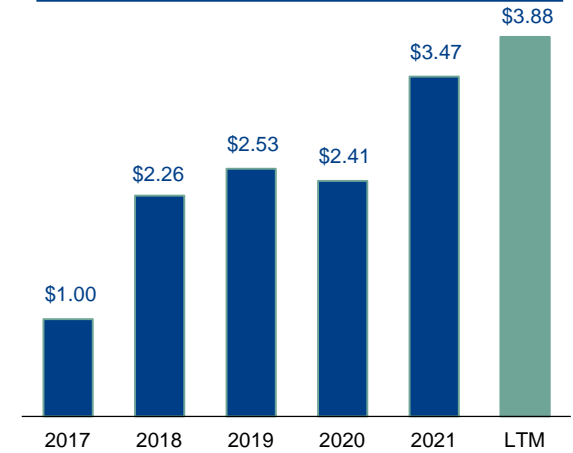
Core PTPP Earnings¹ (\$000) and
Core PTPP Earnings¹ (\$000) / Avg. Assets (%)



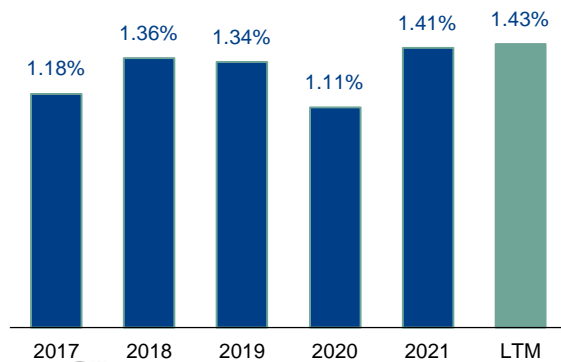
Net Income (\$000)



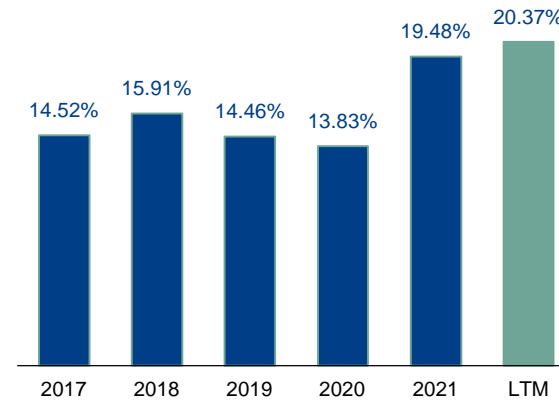
Diluted Earnings per Common Share (\$)



Core ROAA¹ (%)

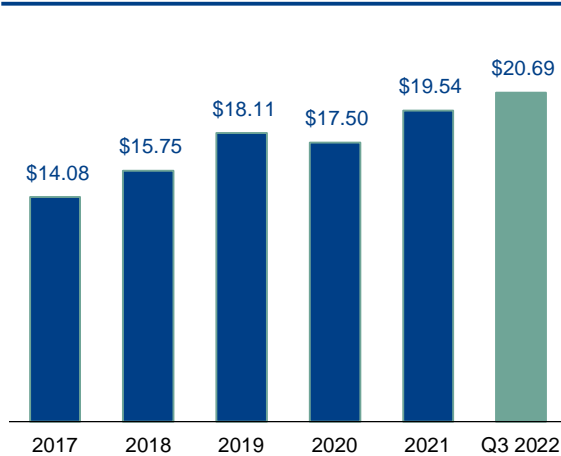


Core ROATCE (%)

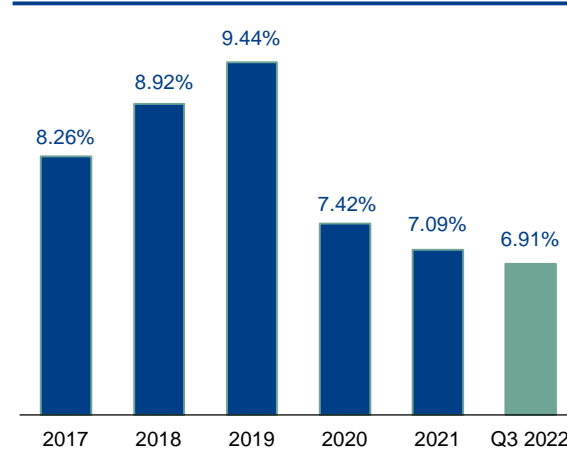


Well-Capitalized Position

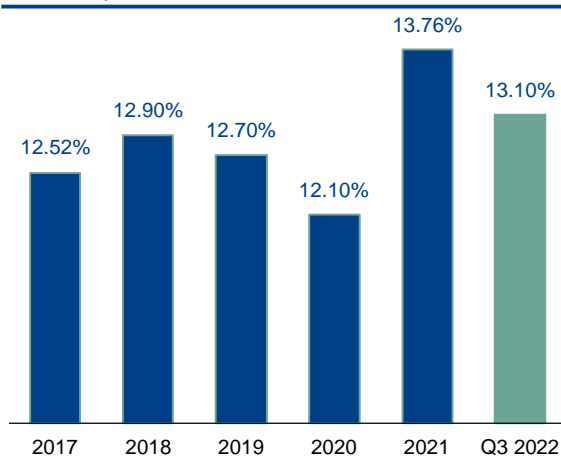
Tangible Book Value per Common Share (\$)



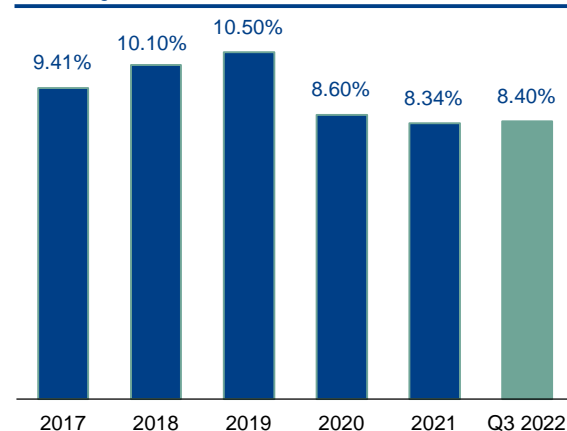
Tangible Common Equity/Tangible Assets (%)



Total Capital Ratio (%)



Leverage Ratio (%)



Investment Rationale

Investment Metrics

| | |
|--------------------------|---------|
| Recent Share Price: | \$28.58 |
| Institutional Ownership: | 31% |
| Market Cap: | \$365M |
| Av Daily Vol (3 mo): | 18K |
| P/E Ratio (LTM): | 7.4x |
| Price/ TBV: | 138.2% |
| Core ROAA (LTM): | 1.4% |
| Core ROAE (LTM): | 15.8% |
| Core ROATCE (LTM): | 20.4% |
| Dividend Yield: | 2.8% |
| Insider Ownership: | 13% |

Investment Value

- Strong focus on driving shareholder value through earnings growth
- Solid current profitability profile, driven by a fundamental focus on cost control that delivers positive operating leverage
- Favorable operating metrics compared to peers
- Disciplined M&A growth strategy
- Conservative underwriting, clean credit quality and strong reserves and solid asset quality
- Experienced board and senior management team with substantial insider ownership aligned with shareholder interest
- Achieve loan growth of 7% - 10% annually, excluding PPP and mortgage warehouse LOCs

Q3 2022 Highlights



Moorefield, WV
headquarters

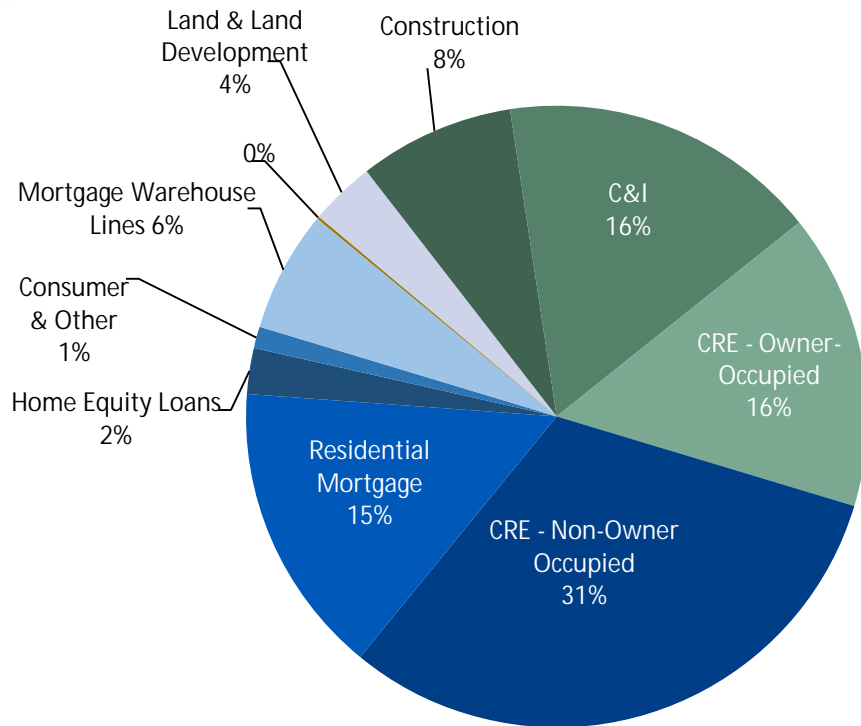


- **EPS of \$1.11:** Compared to \$0.92 for Q2 2022 and \$0.92 in Q3 2021.
- **Pre-tax, Pre-Provision earnings:** Up 14.9% from the linked quarter and 29.6% from the year-ago quarter.
- **Loan Growth¹:** Up 2.73% to \$2.9 billion since 6/30/2022 and 21.5% since 9/30/2021
- **Commercial Loan Growth¹:** Up 1.4% during Q3 2022 to \$1.9 billion, representing 63.2% of total loans, and up 24.0% since 9/30/2021.
- **Deposits:** Total and core deposits up 5.6% and 6.0%, respectively, since year-end 2021.
- **Loan/Deposit Ratio:** Increased to 98.9% at the end of Q3 2022, up 510 basis points from year-end 2021.
- **Net Interest Income:** Up 10.2% from the linked quarter and 21.7% from Q3 2021.
- **Net Interest Margin of 3.84%:** Up 18 basis points from Q2 2022.
- **Well Managed Expenses:** Efficiency ratio of 47.95% and non-interest expense to average assets of 2.0%.
- **Increased Allowance for Credit Losses :** \$36.8 million allowance reflected \$1.5 million provision, with reserve build to support loan growth.
- **Asset Quality:** YTD Reduced property held for sale by 47.3%, as well as NPAs/total assets reduced by 26 basis points to 0.37%.
- **TBV/Common Share Growth to \$20.69:** Increased \$1.15 from \$19.54 on 12/31/2021.

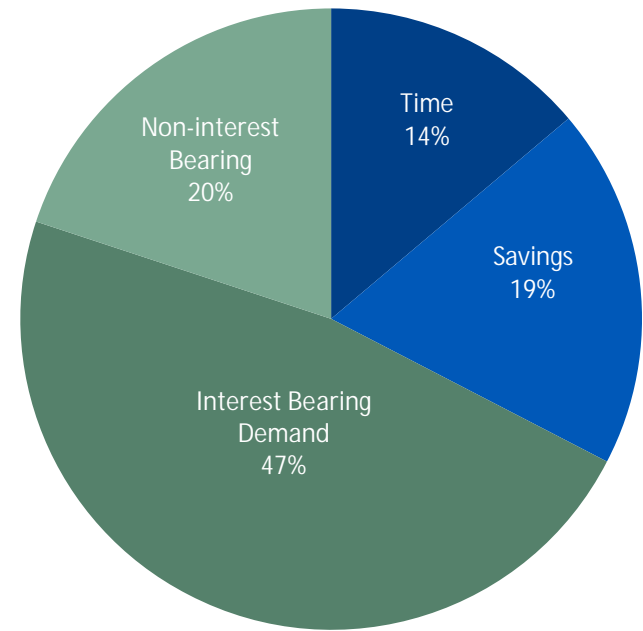
(1) Net of unearned fees and excluding PPP and warehouse lending

Diversified Portfolios

Total Loan Portfolio – \$3.1B

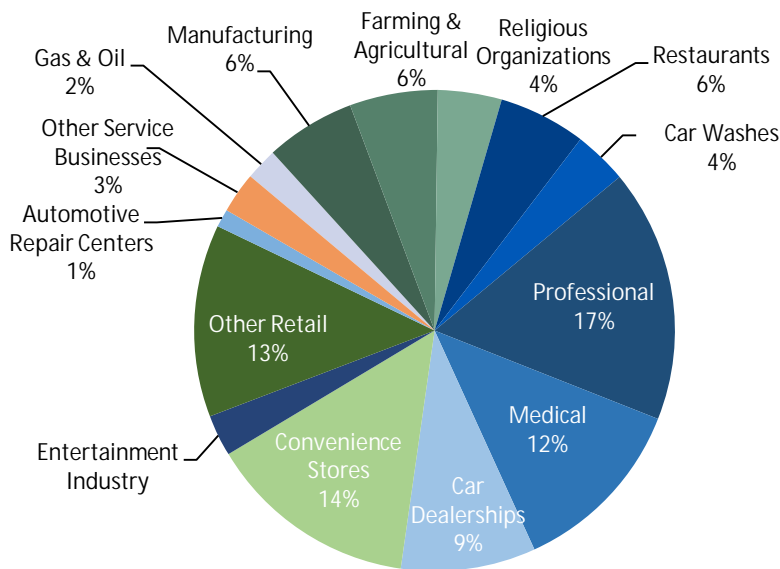


Total Deposit Portfolio – \$3.1B

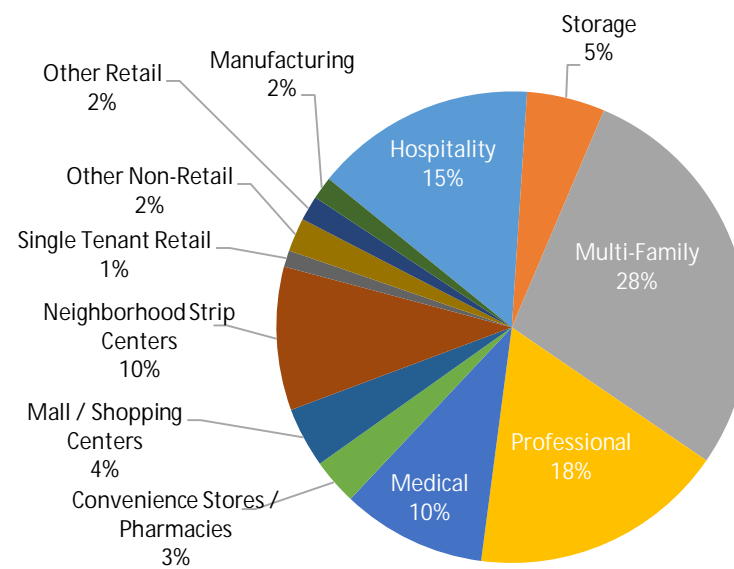


Commercial Real Estate Loan Growth

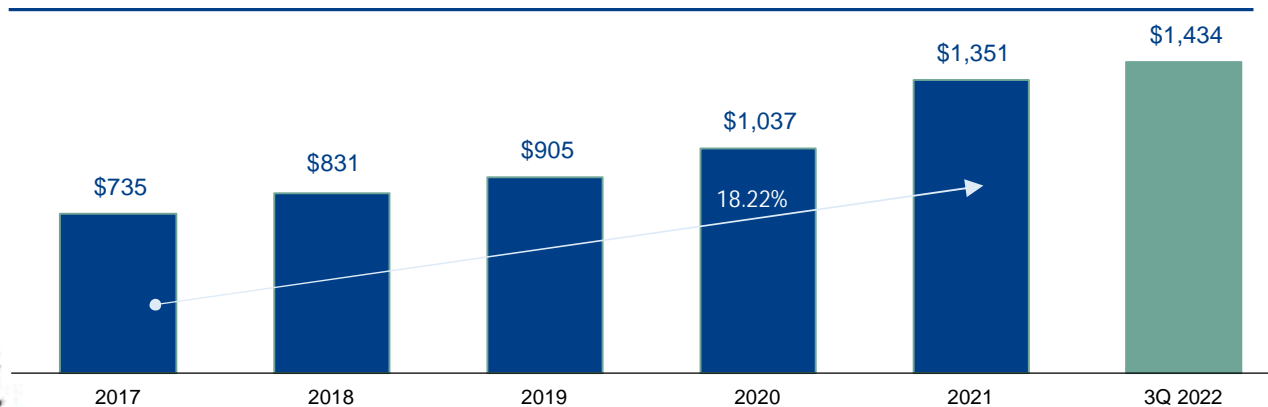
Owner Occupied CRE – \$473.3M



Non-Owner Occupied CRE – \$960.6M

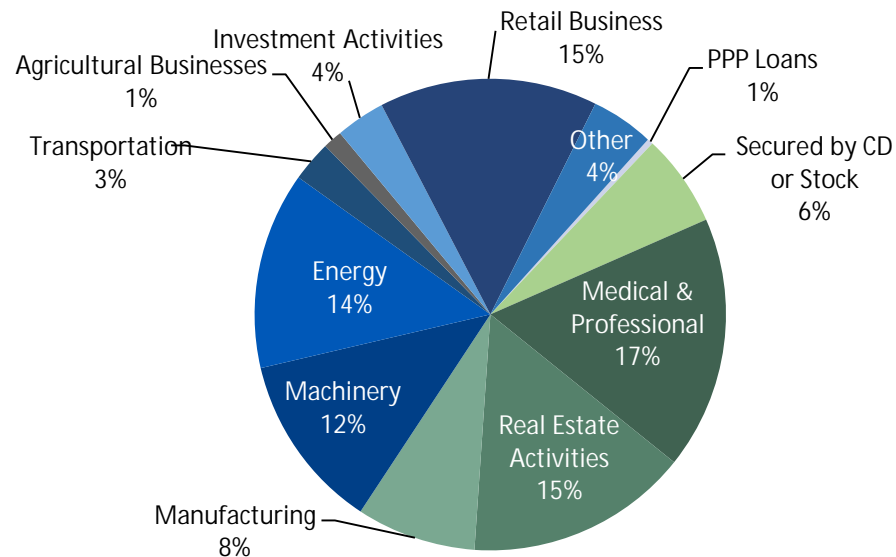


CRE Loans (\$M) and 5 YR CAGR (%)

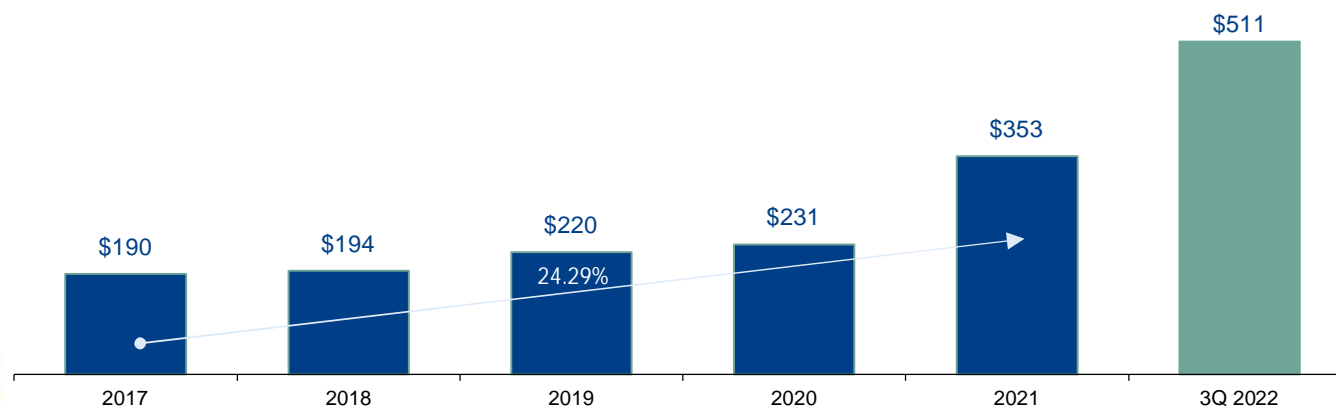


Commercial & Industrial Loan Growth

C&I Loans by Industry – \$512.8M

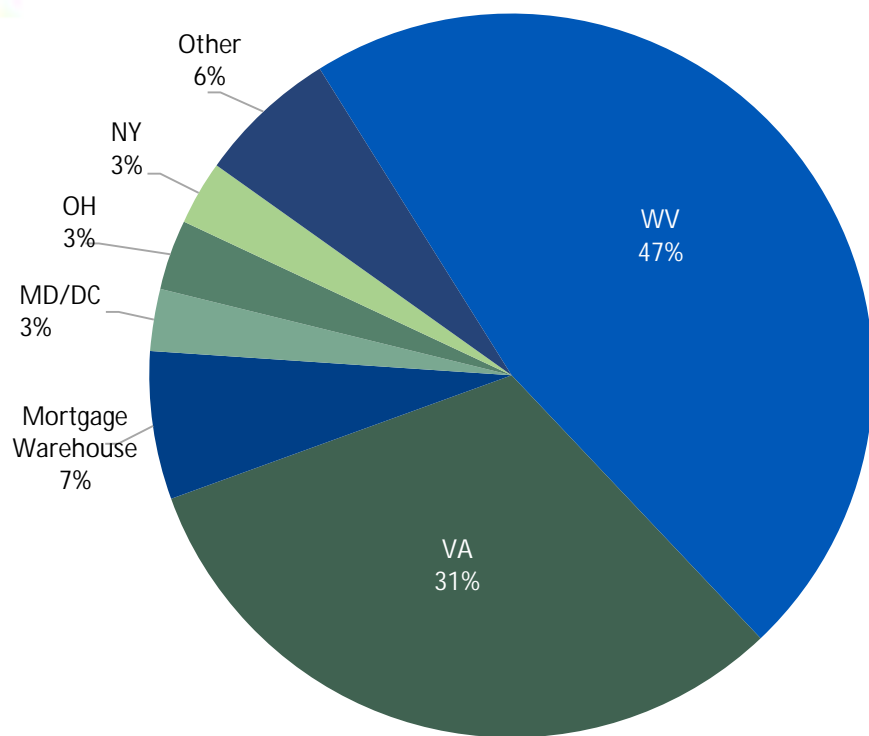


C&I Loans ex PPP (\$M) and 5YR CAGR (%)

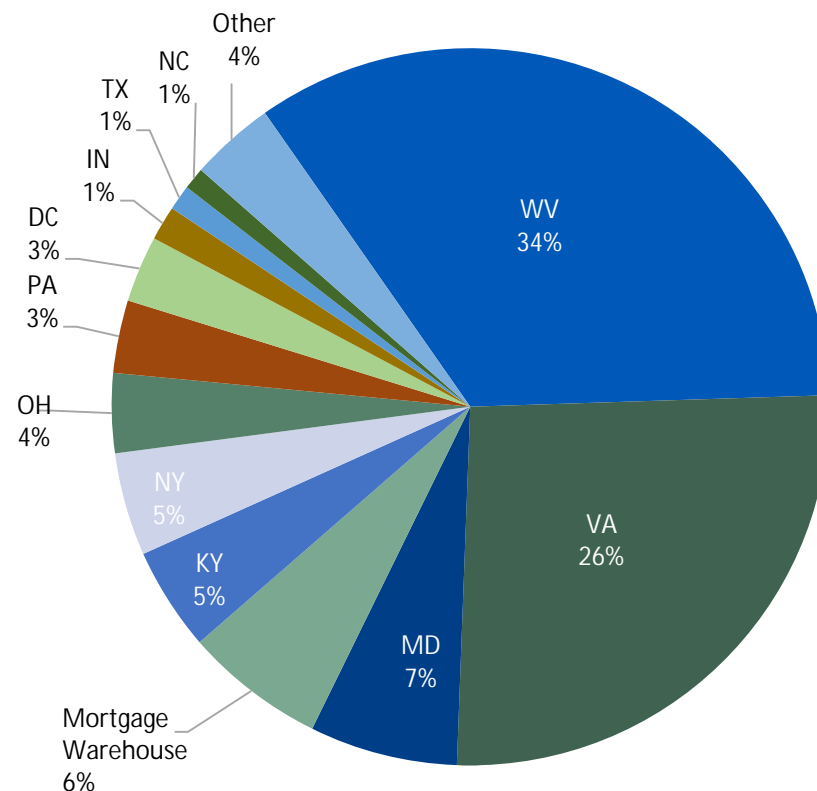


Enhancing Geographic Diversity of Loan Portfolio

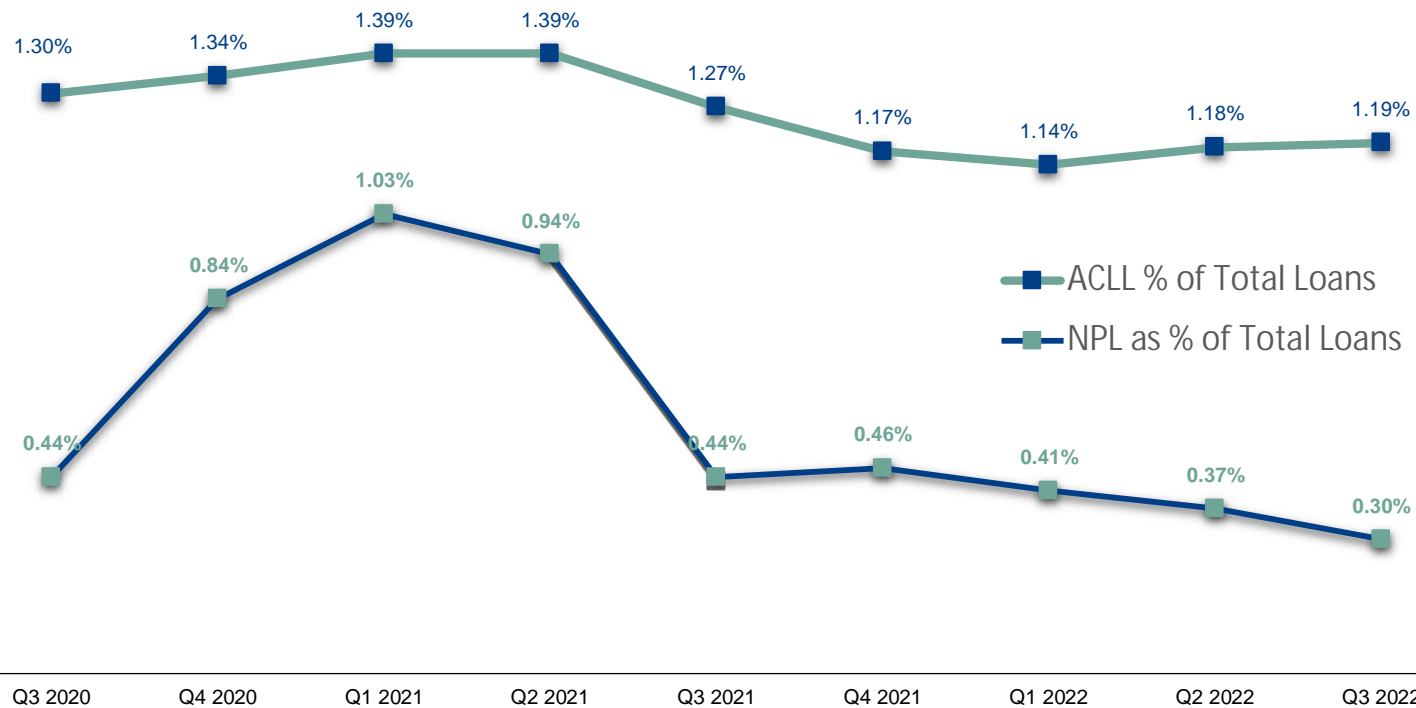
\$1.91B – December 31, 2019



\$3.08B – September 30, 2022

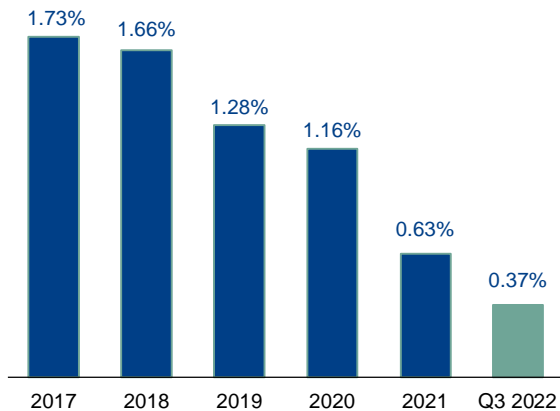


Credit Risk Management

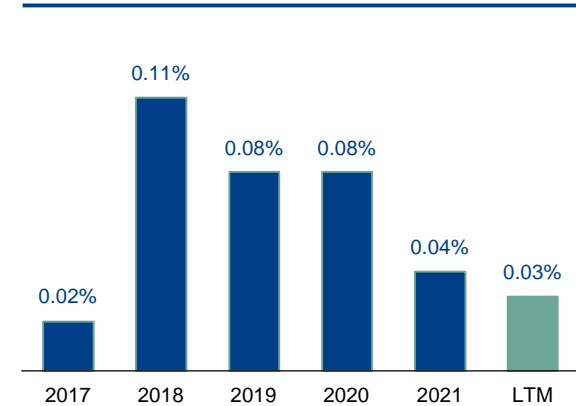


Strong Asset Quality Metrics

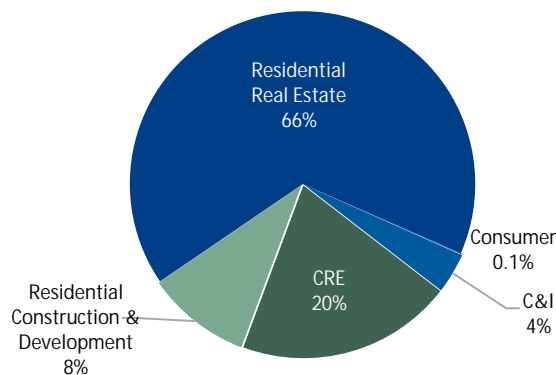
NPAs / Assets¹ (%)



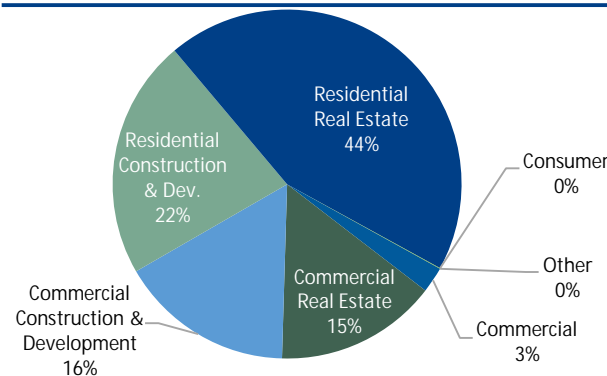
NCOs / Avg. Loans (%)



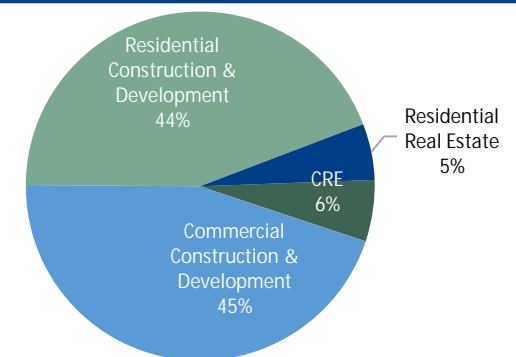
Nonaccrual Loans – \$9.2M



Nonperforming Assets¹ – \$14.4M



Foreclosed Properties – \$5.2M



Source: Company internal documents, as of 09/30/2022

(1) Nonperforming assets ("NPAs") consist of nonperforming loans, foreclosed properties and repossessed assets. Excludes performing restructured loans

Investment Portfolio and Liquidity Sources

Investment Portfolio

As of 09/30/2022

| | | % of Total Debt Securities |
|---|----------------|----------------------------------|
| Debt Securities Available-for-Sale (at Est. Fair Value (\$000)): | | |
| U.S. Government and agencies and corporations | 21,659 | 4.51% |
| Residential mortgage-backed securities: | | |
| Government-sponsored agencies | 52,004 | 10.82% |
| Nongovernment-sponsored entities | 48,680 | 10.13% |
| States and political subdivisions | 208,110 | 43.30% |
| Corporate debt securities | 31,111 | 6.47% |
| Asset-backed securities | 22,401 | 4.66% |
| Debt Securities Held-to-Maturity (at Amortized Cost (\$000)): | | |
| States and political subdivisions | 96,640 | 20.11% |
| Total Debt Securities | 480,605 | 100.0% |

Liquidity Sources

- In addition to deposits, Summit has approximately **\$1.5 billion of readily available funding sources** to meet customer needs through the following sources:
 - FHLB Funding – Available borrowing capacity of \$999.0 million
 - Highly Liquid Securities – \$248.6 million of unpledged AFS securities
 - Federal Reserve – Secured line with \$286.0 million available
 - Deposits With Other Banks – \$29.5 million of interest-bearing deposits
 - Correspondent Bank – \$6 million unsecured line of credit

Interest Rate Sensitivity

Interest rate sensitivity is measured as a percentage change in net interest income given the stated changes in interest rates compared to net interest income with rates unchanged in the same period

| Change in Interest Rates | Estimated % Change in Net Interest Income Over: | |
|------------------------------------|---|----------------|
| | 0 – 12 Months | 13 – 24 Months |
| Down 100 basis points ¹ | -1.3% | 3.1% |
| Up 200 basis points ¹ | 0.0% | 10.8% |
| Up 200 basis points ² | 0.1% | 9.4% |

Appendix

Our Markets

West Virginia

| County | # Offices | Deposits in Market (\$000) | Market Share | Median HH Income 2022 (\$) |
|-----------------------------|-----------|----------------------------|--------------|----------------------------|
| Eastern Panhandle WV | | | | |
| Hardy | 2 | 567,560 | 72.30% | 52,844 |
| Berkeley | 3 | 176,389 | 9.20% | 67,821 |
| Grant | 1 | 172,787 | 45.73% | 47,316 |
| Jefferson | 1 | 37,515 | 3.23% | 92,638 |
| Pendleton | 1 | 45,728 | 20.65% | 42,047 |
| Southern Region WV | | | | |
| Mercer | 4 | 225,566 | 16.85% | 44,862 |
| Wyoming | 3 | 202,827 | 69.84% | 49,249 |
| Kanawha | 2 | 269,970 | 4.00% | 50,227 |
| Greenbrier | 2 | 84,371 | 9.73% | 44,798 |
| Summers | 1 | 72,457 | 42.01% | 43,802 |
| Putnam | 1 | 15,684 | 1.08% | 69,128 |
| Cabell | 2 | 119,612 | 3.89% | 44,373 |
| Raleigh | 2 | 27,997 | 1.73% | 49,967 |
| North Central WV | | | | |
| Doddridge | 1 | 134,953 | 59.44% | 55,616 |
| Ritchie | 1 | 44,661 | 16.75% | 49,135 |
| Harrison | 1 | 21,505 | 0.98% | 64,446 |
| Monongalia | 1 | 12,292 | 0.26% | 62,831 |

Virginia

| County | # Offices | Deposits in Market (\$000) | Market Share | Median HH Income 2022 (\$) |
|-----------------------------|-----------|----------------------------|--------------|----------------------------|
| Northern VA | | | | |
| Loudoun | 1 | 83,104 | 0.88% | 162,430 |
| Fauquier | 1 | 74,312 | 2.08% | 112,709 |
| Fairfax | 1 | 16,825 | 0.02% | 137,035 |
| Southwest VA | | | | |
| Wythe | 2 | 57,745 | 7.41% | 56,777 |
| Montgomery | 1 | 4,894 | 0.16% | 63,441 |
| Shenandoah Valley VA | | | | |
| Winchester | 2 | 148,404 | 6.11% | 67,511 |
| Harrisonburg | 2 | 100,231 | 4.70% | 53,669 |
| Highland | 1 | 78,506 | 61.38% | 55,078 |
| Bath | 1 | 42,866 | 47.62% | 61,210 |
| Tazewell | 1 | 46,752 | 3.79% | 47,179 |
| Augusta | 1 | 16,325 | 4.29% | 69,102 |

Kentucky

| County | # Offices | Deposits in Market (\$000) | Market Share | Median HH Income 2022 (\$) |
|----------------------|-----------|----------------------------|--------------|----------------------------|
| North East KY | | | | |
| Clark | 1 | 88,044 | 10.33% | 61,470 |

Our Markets

| | West Virginia | | | Virginia | | | Kentucky |
|--|-------------------|-----------------|---------------|-----------|-----------|-------------------|------------|
| | Eastern Panhandle | Southern Region | North Central | Northern | Southwest | Shenandoah Valley | North East |
| Summit Deposits in Market (\$000) | \$999,979 | \$1,018,434 | \$213,411 | \$174,241 | \$62,639 | \$433,084 | \$88,044 |
| Number of Summit Branches | 8 | 17 | 4 | 3 | 3 | 8 | 1 |
| 2022 Population ¹ (000) | 216,143 | 517,547 | 192,693 | 1,674,760 | 127,932 | 205,595 | 36,930 |
| 2022 Median HH Income ¹ (\$) | \$60,533 | \$49,551 | \$58,007 | \$137,391 | \$60,109 | \$58,958 | \$61,470 |
| 2022 - 2027 Median HH Income Change ¹ (%) | 7.19% | 9.37% | 12.68% | 8.91% | 10.23% | 8.27% | 6.59% |

Major Employers



Source: S&P Global Market Intelligence; deposit data as of 6/30/2022
 (1) Metrics pertain to counties in which Summit has branches

Non-GAAP Reconciliations

| | | | | | LTM ENDING 9/30/2022 |
|--|------------------|------------------|------------------|------------------|----------------------------|
| Total Revenue excl. non-recurring items | | | | | \$ 143,309 |
| Plus: | | | | | |
| Realized securities gains/(losses) | | | | | (792) |
| Gain/(loss) on equity investments | | | | | 188 |
| Total Revenue (GAAP) | | | | | \$ 142,705 |
| | 2018 | 2019 | 2020 | 2021 | LTM ENDING 9/30/2022 |
| Noninterest income excl. non-recurring items | \$ 16,800 | \$ 15,359 | \$ 16,136 | \$ 19,581 | \$ 19,845 |
| Plus: | | | | | |
| Realized securities gains/(losses) | 622 | 1,938 | 3,472 | 425 | (792) |
| Gain/(loss) on equity investments | | | | 202 | 188 |
| Gain on sale of Summit Insurance Services, LLC | - | 1,906 | - | - | - |
| One-time annuity income | - | - | 476 | - | - |
| Noninterest income (GAAP) | \$ 17,422 | \$ 19,203 | \$ 20,084 | \$ 20,208 | \$ 19,241 |

Non-GAAP Reconciliations

| | 2018 | | | | 2019 | | | | 2020 | | | | 2021 | | | | LTM ENDING 9/30/2022 | |
|--|------|---------|----|--------|------|---------|----|---------|------|---------|--|--|------|----|--------|---------|----------------------------|--|
| Noninterest expense excl. non-recurring items | \$ | 49,729 | \$ | 54,537 | \$ | 60,640 | \$ | 67,515 | \$ | 71,867 | | | | | \$ | 71,867 | | |
| Plus: | | | | | | | | | | | | | | | | | | |
| Acquisition-related expenses | | 144 | | 617 | | 1,671 | | 1,224 | | | | | | | | 90 | | |
| Noninterest expense (GAAP) | \$ | 49,873 | \$ | 55,154 | \$ | 62,311 | \$ | 68,739 | \$ | 71,957 | | | | \$ | 71,957 | | | |
| | | | | | | | | | | | | | | | | | | |
| | 2018 | | | | 2019 | | | | 2020 | | | | 2021 | | | | LTM ENDING 9/30/2022 | |
| Core PTPP earnings | \$ | 38,148 | \$ | 38,828 | \$ | 51,975 | \$ | 63,048 | \$ | 72,593 | | | | | \$ | 72,593 | | |
| Plus: | | | | | | | | | | | | | | | | | | |
| Realized securities gains/(losses) | | 622 | | 1,938 | | 3,472 | | 425 | | (792) | | | | | | (792) | | |
| Gain/(loss) on equity investments | | | | | | | | 202 | | 188 | | | | | | 188 | | |
| Gain on sale of Summit Insurance Services, LLC | | - | | 1,906 | | - | | - | | - | | | | | | - | | |
| One-time annuity income | | - | | - | | 475 | | - | | - | | | | | | - | | |
| Less: | | | | | | | | | | | | | | | | | | |
| Interest income tax equivalent adjustment | | (1,280) | | (922) | | (997) | | (1,050) | | (1,151) | | | | | | (1,151) | | |
| Acquisition-related expenses | | (144) | | (617) | | (1,671) | | (1,224) | | (90) | | | | | | (90) | | |
| Pre-tax/pre-provision income (GAAP) | \$ | 37,346 | \$ | 41,133 | \$ | 53,254 | \$ | 61,401 | \$ | 70,748 | | | | \$ | 70,748 | | | |

Non-GAAP Reconciliations

| | 2018 | 2019 | 2020 | 2021 | LTM ENDING 9/30/2022 |
|--|--------------|--------------|--------------|--------------|----------------------------|
| Core ROAA | 1.36% | 1.34% | 1.11% | 1.41% | 1.43% |
| Core ROAE | 13.88% | 12.92% | 11.62% | 15.31% | 15.83% |
| Core ROATCE | 15.91% | 14.46% | 13.83% | 19.48% | 20.37% |
| Average assets | \$ 2,129,042 | \$ 2,282,311 | \$ 2,784,250 | \$ 3,353,281 | \$ 3,665,489 |
| Average preferred equity | \$ - | \$ - | \$ - | \$ 10,327 | \$ 14,920 |
| Average common equity | 209,085 | 237,229 | 265,455 | 299,482 | 316,193 |
| Less average intangibles | (26,668) | (25,137) | (42,455) | (58,973) | (63,224) |
| Average tangible common equity | 182,417 | 212,092 | 223,000 | 240,509 | 252,969 |
| Average tangible equity | 182,417 | 212,092 | 223,000 | 250,836 | 267,889 |
| Core income | \$ 29,014 | \$ 30,660 | \$ 30,839 | \$ 47,444 | \$ 52,423 |
| Plus: | | | | | |
| Realized securities gains/(losses) | 622 | 1,938 | 3,472 | 425 | (792) |
| Applicable income taxes | (131) | (407) | (729) | (89) | 166 |
| Gain/(loss) on equity investments | - | - | - | 202 | 188 |
| Applicable income taxes | - | - | - | (42) | (39) |
| Gain on sale of Summit Insurance Services, LLC | - | 1,906 | - | - | - |
| Applicable income taxes | - | (400) | - | - | - |
| One-time annuity income | - | - | 475 | - | - |
| Applicable income taxes | - | - | (100) | - | - |
| Less: | | | | | |
| Merger expenses | (144) | (617) | (1,671) | (1,224) | (90) |
| Applicable income taxes | 30 | 130 | 351 | 257 | 19 |
| Amortization of intangibles | (1,671) | (1,701) | (1,659) | (1,563) | (1,474) |
| Applicable income taxes | 351 | 357 | 348 | 328 | 310 |
| Net income (GAAP) | \$ 28,072 | \$ 31,866 | \$ 31,326 | \$ 45,738 | \$ 50,710 |
| Preferred stock dividends | - | - | - | 589 | 900 |
| Net income applicable to common shares (GAAP) | \$ 28,072 | \$ 31,866 | \$ 31,326 | \$ 45,149 | \$ 49,810 |
| ROAA (GAAP) | 1.32% | 1.40% | 1.13% | 1.36% | 1.38% |
| ROAE (GAAP) | 13.43% | 13.43% | 11.80% | 14.76% | 15.32% |
| ROATCE (GAAP) | 15.39% | 15.02% | 14.05% | 19.29% | 20.15% |