

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

November 5, 2025

Date of report (Date of earliest event reported)

RENASANT CORPORATION

(Exact name of registrant as specified in its charter)

Mississippi
(State or other jurisdiction
of incorporation)

001-13253
(Commission
File Number)

64-0676974
(I.R.S. Employer
Identification No.)

209 Troy Street, Tupelo, Mississippi 38804-4827
(Address of principal executive offices)(Zip Code)

Registrant's telephone number, including area code: (662) 680-1001

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, \$5.00 par value per share	RNST	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure.

Representatives of Renasant Corporation (“Renasant” or the “Company”) will make presentations to investors during various conferences in the fourth quarter of 2025. Attached hereto as Exhibit 99.1 of this Form 8-K is a copy of the materials that the Company will make available at these presentations.

In accordance with General Instruction B.2 of Form 8-K, the information in this Item 7.01, including Exhibit 99.1, is being furnished and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, and shall not be deemed incorporated by reference into any registration statement or other document filed pursuant to the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except as shall be expressly set forth by specific reference in such filing.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:

The presentation furnished herewith may contain, or incorporate by reference, statements about Renasant that constitute “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Statements preceded by, followed by or that otherwise include the words “believes,” “expects,” “projects,” “anticipates,” “intends,” “estimates,” “plans,” “potential,” “focus,” “possible,” “may increase,” “may fluctuate,” “will likely result,” and similar expressions, or future or conditional verbs such as “will,” “should,” “would” and “could,” are generally forward-looking in nature and not historical facts. Forward-looking statements include information about Renasant’s future financial performance, business strategy, projected plans and objectives and are based on the current beliefs and expectations of management. Renasant’s management believes these forward-looking statements are reasonable, but they are all inherently subject to significant business, economic and competitive risks and uncertainties, many of which are beyond Renasant’s control. In addition, these forward-looking statements are subject to assumptions with respect to future business strategies and decisions that are subject to change. Actual results may differ from those indicated or implied in the forward-looking statements, and such differences may be material. Investors are cautioned that any such forward-looking statements are not guarantees for future performance and involve risks and uncertainties and, accordingly, investors should not place undue reliance on these forward-looking statements, which speak only as of the date they are made.

Important factors currently known to management that could cause our actual results to differ materially from those in forward-looking statements include the following: (i) the Company’s ability to efficiently integrate acquisitions into its operations (including its merger with The First Bancshares, Inc. (“The First”)), retain the customers of these businesses, grow the acquired operations and realize the cost savings expected from an acquisition to the extent and in the timeframe anticipated by management (including the possibility that such cost savings will not be realized when expected, or at all, as a result of the impact of, or challenges arising from, the integration of the acquired assets and assumed liabilities into the Company, potential adverse reactions or changes to business or employee relationships, or as a result of other unexpected factors or events); (ii) potential exposure to unknown or contingent risks and liabilities the Company has acquired, or may acquire, or target for acquisition, including in connection with its merger with The First; (iii) the effect of economic conditions and interest rates on a national, regional or international basis; (iv) timing and success of the implementation of changes in operations to achieve enhanced earnings or effect cost savings; (v) competitive pressures in the consumer finance, commercial finance, financial services, asset management, retail banking, factoring, mortgage lending and auto lending industries; (vi) the financial resources of, and products available from, competitors; (vii) changes in laws and regulations as well as changes in accounting standards; (viii) changes in governmental and regulatory policy, whether applicable specifically to financial institutions or impacting the United States generally (such as, for example, changes in trade policy); (ix) increased scrutiny by, and/or additional regulatory requirements of, regulatory agencies as a result of the Company’s merger with The First; (x) changes in the securities and foreign exchange markets; (xi) the Company’s potential growth, including its entrance or expansion into new markets, and the need for sufficient capital to support that growth; (xii) changes in the quality or composition of the Company’s loan or investment portfolios, including adverse developments in borrower industries or in the repayment ability of individual borrowers or issuers of investment securities, or the impact of interest rates on the value of the Company’s investment securities portfolio; (xiii) an insufficient allowance for credit losses as a result of inaccurate assumptions;

(xiv) changes in the sources and costs of the capital the Company uses to make loans and otherwise fund the Company's operations, due to deposit outflows, changes in the mix of deposits and the cost and availability of borrowings; (xv) general economic, market or business conditions, including the impact of inflation; (xvi) changes in demand for loan and deposit products and other financial services; (xvii) concentrations of credit or deposit exposure; (xviii) changes or the lack of changes in interest rates, yield curves and interest rate spread relationships; (xix) increased cybersecurity risk, including potential network breaches, business disruptions or financial losses; (xx) civil unrest, natural disasters, epidemics and other catastrophic events in the Company's geographic area; (xxi) geopolitical conditions, including acts or threats of terrorism and actions taken by the United States or other governments in response to acts or threats of terrorism and/or military conflicts, which could impact business and economic conditions in the United States and abroad; (xxii) the impact, extent and timing of technological changes; and (xxiii) other circumstances, many of which are beyond management's control.

Management believes that the assumptions underlying Renasant's forward-looking statements are reasonable, but any of the assumptions could prove to be inaccurate. Investors are urged to carefully consider the risks described in Renasant's filings with the Securities and Exchange Commission (the "SEC") from time to time, including its most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q, which are available at www.renasant.com and the SEC's website at www.sec.gov.

Renasant undertakes no obligation, and specifically disclaims any obligation, to update or revise forward-looking statements, whether as a result of new information or to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results over time, except as required by federal securities laws.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits.*

The following exhibits are being furnished herewith and this list shall constitute the exhibit index:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Presentation materials that Renasant Corporation intends to provide to investors on or after November 5, 2025.
104	The cover page of Renasant Corporation's Form 8-K is formatted in Inline XBRL.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

RENASANT CORPORATION

Date: November 5, 2025

By: /s/ Kevin D. Chapman
Kevin D. Chapman
President and Chief Executive Officer



Third Quarter 2025 Investor Presentation



Forward-Looking Statements

This presentation may contain various statements about Renasant Corporation ("Renasant," "we," "our," or "us") that constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Statements preceded by, followed by or that otherwise include the words "believes," "expects," "projects," "anticipates," "intends," "estimates," "plans," "potential," "focus," "possible," "may increase," "may fluctuate," "will likely result," and similar expressions, or future or conditional verbs such as "will," "should," "would" and "could," are generally forward-looking in nature and not historical facts. Forward-looking statements include information about our future financial performance, business strategy, projected plans and objectives and are based on the current beliefs and expectations of management. We believe these forward-looking statements are reasonable, but they are all inherently subject to significant business, economic and competitive risks and uncertainties, many of which are beyond our control. In addition, these forward-looking statements are subject to assumptions about future business strategies and decisions that are subject to change. Actual results may differ from those indicated or implied in the forward-looking statements; such differences may be material. Prospective investors are cautioned that any forward-looking statements are not guarantees of future performance and involve risks and uncertainties. Investors should not place undue reliance on these forward-looking statements, which speak only as of the date they are made.

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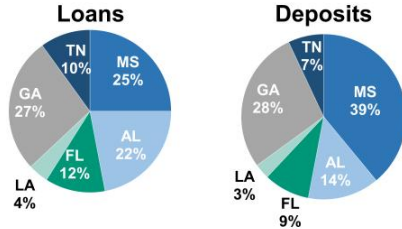
Overview



Snapshot

Assets:	\$26.7 billion
Loans:	19.0
Deposits:	21.4
Equity:	3.8

Loans and Deposits by State



Footprint



*Republic Business Credit operates on a nationwide basis. Locations in California, Illinois and Texas are not shown.

Note: As of September 30, 2025

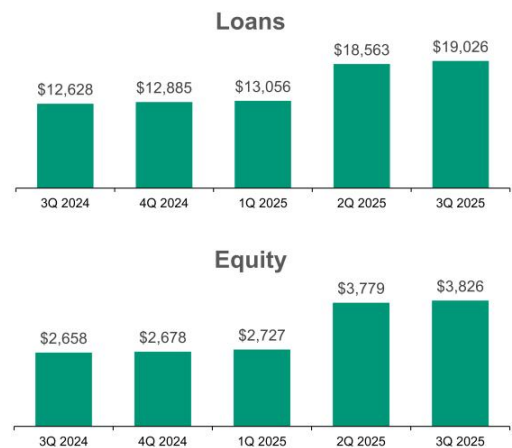
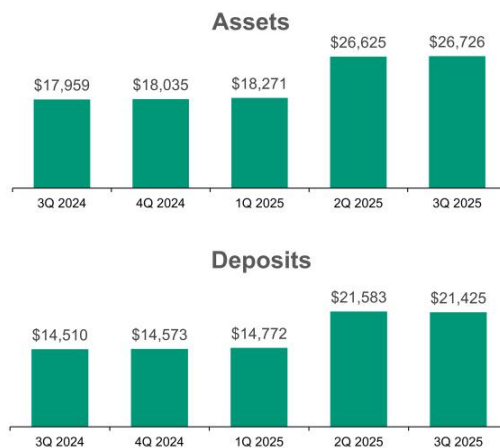


Third Quarter Highlights

- Net income of \$59.8 million with diluted EPS of \$0.63 and adjusted diluted EPS (non-GAAP)⁽¹⁾ of \$0.77
- Net interest margin was unchanged linked quarter at 3.85%; adjusted net interest margin (non-GAAP)⁽¹⁾ was 3.62%, up 4 basis points linked quarter
- Loans increased \$462.1 million, or 9.9% annualized
- Deposits decreased \$158.1 million linked quarter. Public fund seasonality was the primary driver with a decrease of \$169.6 million linked quarter. Noninterest bearing deposits decreasing \$117.7 million linked quarter; noninterest-bearing deposits represented 24.5% of total deposits
- Reported loan yield decreased 3 basis points; adjusted loan yield (non-GAAP)⁽¹⁾ increased 5 basis points
- Cost of total deposits increased 2 basis points to 2.14%
- The ratio of allowance for credit losses on loans to total loans decreased 1 basis point to 1.56% linked quarter
- Nonperforming loans represented 0.90% of total loans, an increase of 14 basis points linked quarter
- Redeemed \$60.0 million subordinated notes acquired from The First Bancshares, Inc. ("The First") on October 1, 2025

(1) Adjusted diluted EPS, Adjusted net interest margin and Adjusted loan yield are non-GAAP financial measures. See slide 25, 27 and 28 in the appendix for a description of exclusions and a reconciliation of these non-GAAP financial measures to GAAP.

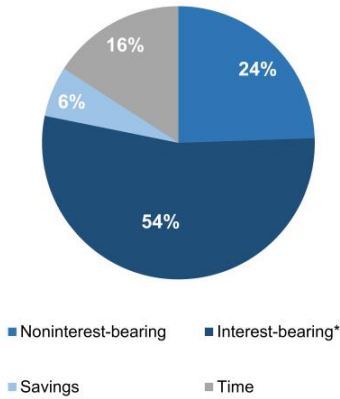
Balance Sheet



Note: Dollars in millions

Core Deposit Funding

Composition

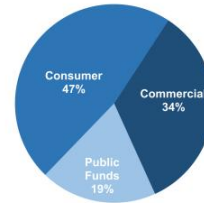


Note: As of September 30, 2025
*Includes money market

Granularity

- Average deposit account balance is \$34 thousand; commercial and consumer deposit accounts, excluding time deposit accounts, average approximately \$89 thousand and \$14 thousand, respectively
- Top 20 depositors, excluding public funds, comprise 4.4% of total deposits

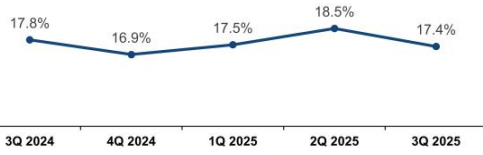
Customer Mix



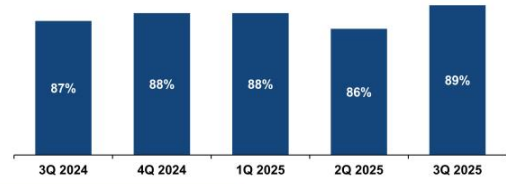
Liquidity Position



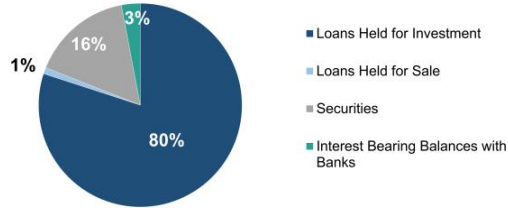
Cash and Securities to Total Assets



Loans to Deposits

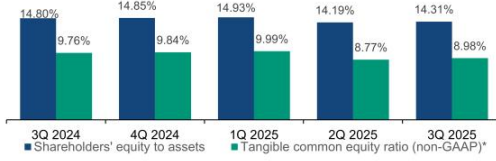


Average Interest Earning Asset Mix (3Q 2025)

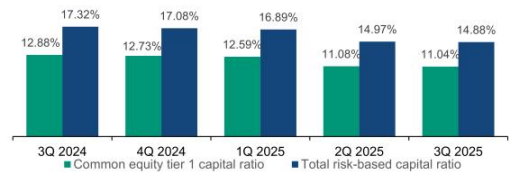


Capital

Equity to Assets / Tangible Common Equity Ratio (non-GAAP)*



CET1 / TRBC



Book Value / TBV (non-GAAP)*

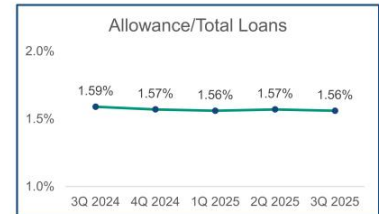
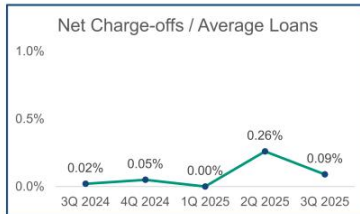
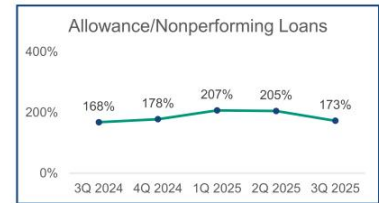
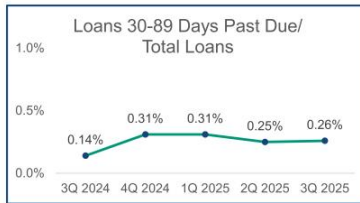
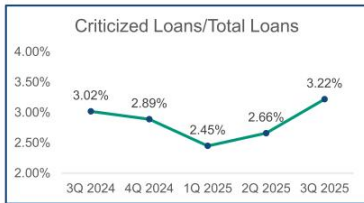


Highlights

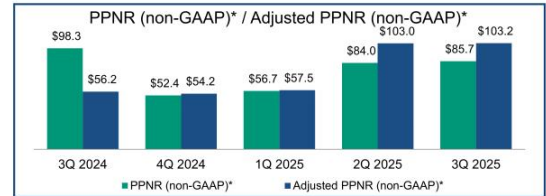
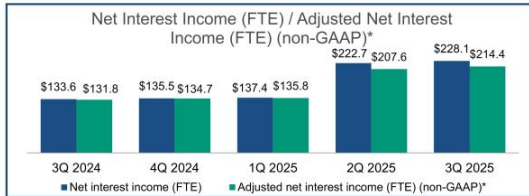
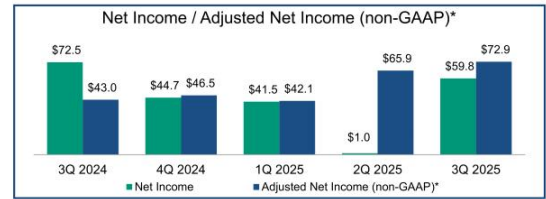
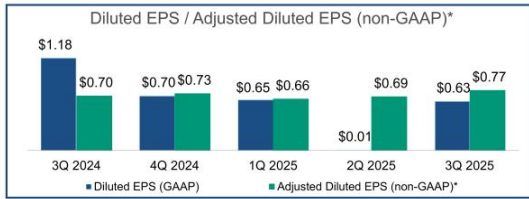
- Effective October 28, 2025, the Company's Board of Directors approved a \$150.0 million stock repurchase program under which the Company is authorized to repurchase outstanding shares of its common stock either in open market purchases or privately-negotiated transactions. This plan, which will remain in effect until the earlier of October 2026 or the repurchase of the entire amount authorized under the plan, replaces the Company's \$100.0 million stock repurchase program that expired in October 2025. There was no buyback activity during the third quarter of 2025.

* Tangible Common Equity Ratio and Tangible Book Value are non-GAAP financial measures. See slide 30 in the appendix for a description of the exclusions and a reconciliation of these non-GAAP financial measures to GAAP.

Asset Quality



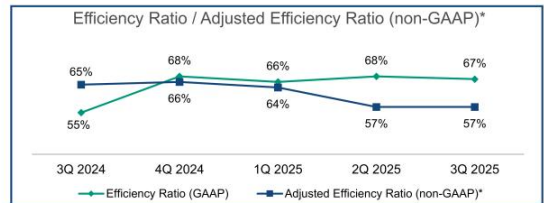
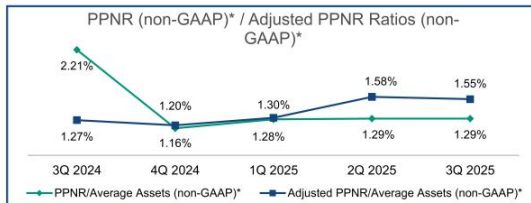
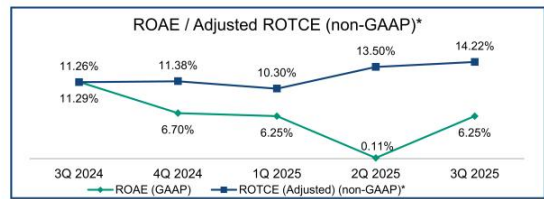
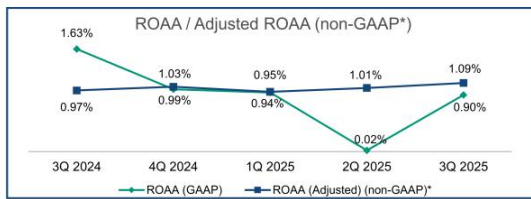
Profitability



Note: Dollars in millions except per share amounts.

*Adjusted Diluted EPS, Adjusted Net Income, Adjusted Net Interest Income (FTE), PPNR and Adjusted PPNR are non-GAAP financial measures. See slides 23, 24, 25 and 27 in the appendix for a description of the exclusions and a reconciliation of these non-GAAP financial measures to GAAP.

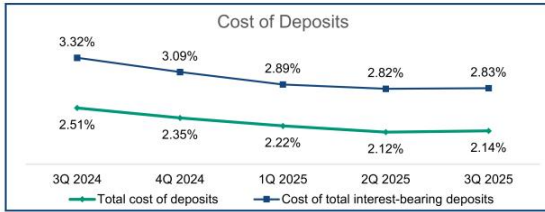
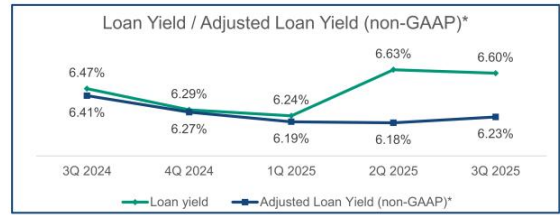
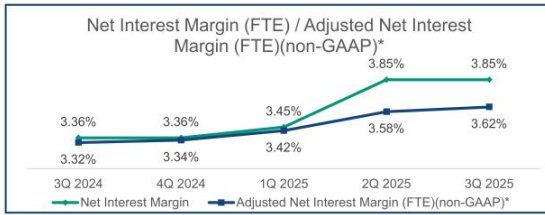
Profitability Ratios



*Adjusted ROAA, Adjusted ROTCE, PPNR/Average Assets, Adjusted PPNR/Average Assets and Adjusted Efficiency Ratio are non-GAAP financial measures. See slides 24, 26 and 29 in the appendix for a description of the exclusions and a reconciliation of these non-GAAP financial measures to GAAP.



Net Interest Margin (FTE), Loan Yield and Cost of Deposits



Accretion

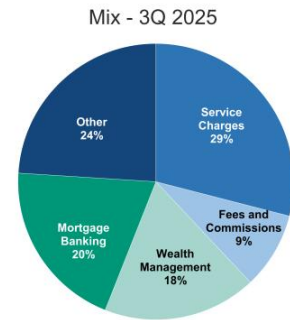
- Normal accretion and accelerated accretion recognized on acquired loans were \$12.4 million and \$4.6 million, respectively, for the third quarter of 2025, which included scheduled credit accretion and accelerated credit accretion of \$4.8 million and \$2.4 million, respectively

*Adjusted Net Interest Margin (FTE) and Adjusted Loan Yield are non-GAAP financial measures. See slides 27 and 28 in the appendix for a description of the exclusions and a reconciliation of these non-GAAP financial measures to GAAP.

Noninterest Income



(\$ in thousands)	2Q25	3Q25	Change
Service charges	\$ 13,618	\$ 13,416	\$ (202)
Fees and commissions	6,650	4,167	(2,483)
Wealth management	7,345	8,217	872
Mortgage banking	11,263	9,017	(2,246)
BOLI	3,383	4,235	852
Other	6,075	6,974	899
Total	\$ 48,334	\$ 46,026	\$ (2,308)



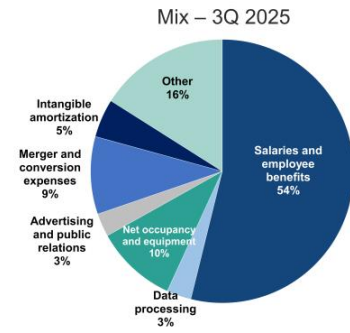
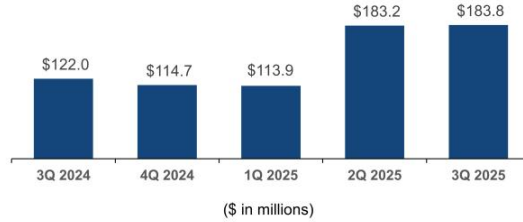
Note: Dollars in millions.

- Noninterest income, excluding the gain on sale of MSR of \$1.5 million in the second quarter of 2025, decreased \$0.8 million linked quarter



Noninterest Expense

(\$ in thousands)	2Q25	3Q25	Change
Salaries and employee benefits	\$ 99,542	\$ 98,982	\$ (560)
Data processing	5,438	5,541	103
Net occupancy and equipment	17,359	18,415	1,056
Advertising and public relations	4,490	5,254	764
Merger and conversion expenses	20,479	17,494	(2,985)
Intangible amortization	8,884	8,674	(210)
Other	27,012	29,470	2,458
Total	\$ 183,204	\$ 183,830	\$ 626



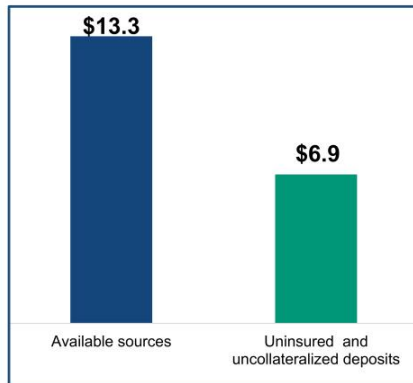
- Noninterest expense increased \$0.6 million linked quarter. Excluding merger and conversion expense, noninterest expense increased \$3.6 million linked quarter



Appendix



Available Liquidity and Uninsured Deposits



Liquidity Sources	
Internal Sources	
Cash and cash equivalents	\$ 1.1
Unencumbered securities	2.1
External Sources	
FHLB borrowing capacity ⁽¹⁾	5.0
Federal Reserve Discount Window	0.7
Other ⁽²⁾	4.4
Total	\$ 13.3

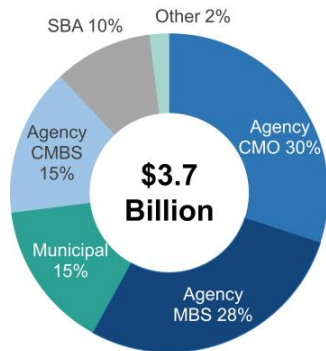
	Uninsured Deposits	% of Total Deposits
Uncollateralized	\$ 6.9	32.2 %
Collateralized public funds	3.1	14.5
Total	\$ 10.0	46.7 %

Note: As of September 30, 2025; dollars in billions
(1) Does not include loans participated to REITs that could be moved to Renasant Bank and pledged for additional capacity
(2) Includes untapped brokered CDs (per internal policy limits) and unsecured lines of credit

Securities



Composition (amortized cost)



Highlights

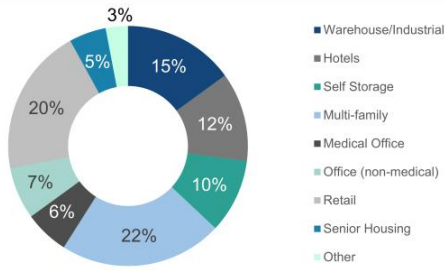
- Amortized cost of \$3.7 billion; GAAP value of \$3.6 billion, which represents 13.3% of total assets
- Duration of 3.9 years
- 30% of portfolio HTM based on par value
 - 10.1% of HTM are CRA investments
 - 25.2% of HTM are Municipals
- Unrealized losses in AOCI on securities totaled \$143.6 million (\$108.0 million, net of tax); unrealized losses in AOCI on HTM securities totaled \$56.9 million (\$42.4 million, net of tax)

Note: As of September 30, 2025



Non-Owner Occupied CRE – Term*

Non-Owner Occupied CRE – Term*



Note: As of September 30, 2025. LTV is calculated using the most recent appraisal available.
*Excludes construction

Highlights

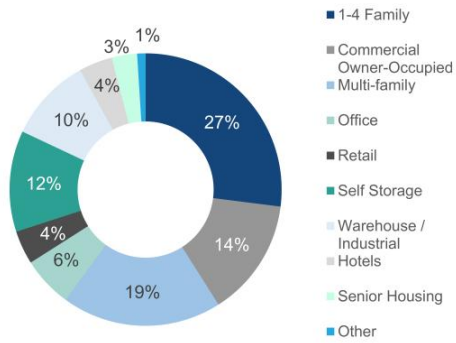
	Office (Non-Medical)	Multi-Family
Amount	\$450.7	\$1,365.2
Avg Loan Size ¹	1.0	2.7
% of Loans	2.4%	7.2%
% Past Due or Nonaccrual ²	7.1	0.1
ACL Reserve ³	4.2	1.2
WA LTV	55.3	52.6
Loans <75% LTV	85.0	96.4
In Footprint	99.3	99.8
Q3 Loan Growth	-11.7	3.3

(1) Based on commitment amount
(2) Ninety percent of Office past dues are represented by three loans
(3) Includes reserves for both loans accounted for in pools and those individually evaluated
Note: Dollars in millions

Construction



Composition



Note: As of September 30, 2025; LTV is calculated using the most recent appraisal available.

Highlights

Average Loan Size ¹	\$1.88 million
% of Total Loans	8.0%
% Past Due or Nonaccrual	0.5
Weighted Average LTV	60.8

(1) Based on commitment amount



ACL / Loss Absorption

(\$ in thousands)	6/30/2025		9/30/2025	
	ACL	ACL as a % of Loans	ACL	ACL as a % of Loans
Commercial, Financial, Agricultural	\$ 59,552	2.23	\$ 59,993	2.17
Lease Financing Receivables	1,935	2.16	1,480	2.00
Real Estate - 1-4 Family Mortgage	65,828	1.35	67,359	1.37
Real Estate - Commercial Mortgage	135,572	1.43	139,343	1.44
Real Estate - Construction	21,784	1.63	23,953	1.57
Installment loans to individuals	6,099	4.99	5,463	4.72
Allowance for Credit Losses on Loans	290,770	1.57	297,591	1.56
Allowance for Credit Losses on Deferred Interest	688		579	
Reserve for Unfunded Commitments	23,566		24,366	
Total Reserves	315,024		322,536	
Purchase Accounting Discounts	192,348		175,439	
Total Loss Absorption Capacity	\$ 507,372		\$ 497,975	

Mortgage Banking

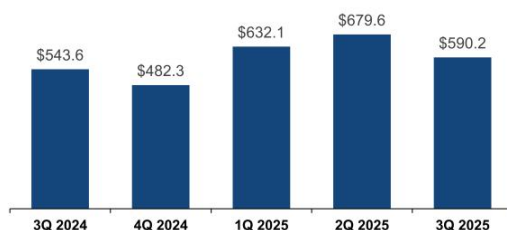
Mortgage Banking Income

(\$ in thousands)	3Q24	2Q25	3Q25
Gain on sales of loans, net	\$ 4,499	\$ 5,316	\$ 5,270
Fees, net	2,646	3,740	3,050
Mortgage servicing income, net	1,302	2,207	697
Mortgage banking income, net	\$ 8,447	\$ 11,263	\$ 9,017

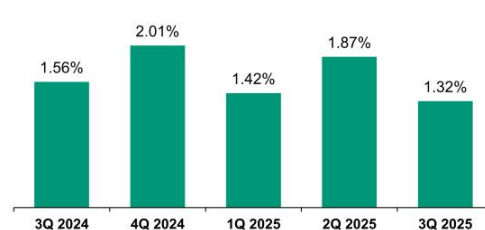
Mix

(in %)	3Q24	2Q25	3Q25
Wholesale	47	33	39
Retail	53	67	61
Purchase	87	84	77
Refinance	13	16	23

Locked Volume (in millions)



Gain on sale margin*



*Gain on sale margin excludes pipeline fair value adjustments and buyback reserve activity included in "Gain on sales of loans, net" in the table above



Reconciliation of Non-GAAP Disclosures



Reconciliation of Non-GAAP Disclosures

Pre-Provision Net Revenue and Adjusted Pre-Provision Net Revenue

\$ in thousands	3Q 2024	4Q 2024	1Q 2025	2Q 2025	3Q 2025
Net income (GAAP)	\$ 72,455	\$ 44,747	\$ 41,518	\$ 1,018	\$ 59,788
Income taxes	24,924	5,006	10,448	1,649	15,478
Provision for credit losses (including unfunded commitments)	935	2,600	4,750	81,322	10,450
Pre-provision net revenue (non-GAAP)	\$ 98,314	\$ 52,353	\$ 56,716	\$ 83,989	\$ 85,716
Merger and conversion expense	11,273	2,076	791	20,479	17,494
Gain on sale of MSR	-	(252)	-	(1,467)	-
Gain on sale of insurance agency	(53,349)	-	-	-	-
Adjusted pre-provision net revenue (non-GAAP)	\$ 56,238	\$ 54,177	\$ 57,507	\$ 103,001	\$ 103,210

Reconciliation of Non-GAAP Disclosures



Pre-Provision Net Revenue/Average Assets and Adjusted Pre-Provision Net Revenue/Average Assets

\$ in thousands	3Q 2024	4Q 2024	1Q 2025	2Q 2025	3Q 2025
Net income (GAAP)	\$ 72,455	\$ 44,747	\$ 41,518	\$ 1,018	\$ 59,788
Merger and conversion expense	11,273	2,076	791	20,479	17,494
Day 1 acquisition provision for loan losses	-	-	-	62,190	-
Day 1 acquisition provision for unfunded commitments	-	-	-	4,422	-
Gain on sale of MSR	-	(252)	-	(1,467)	-
Gain on sale of insurance agency	(53,349)	-	-	-	-
Tax effect of adjustments noted above ⁽¹⁾	12,581	(113)	(198)	(20,765)	(4,365)
Adjusted net income (non-GAAP)	\$ 42,960	\$ 46,458	\$ 42,111	\$ 65,877	\$ 72,917
Pre-provision net revenue (non-GAAP)	\$ 98,314	\$ 52,353	\$ 56,716	\$ 83,989	\$ 85,716
Adjusted pre-provision net revenue (non-GAAP) ⁽²⁾	\$ 56,238	\$ 54,117	\$ 57,507	\$ 103,001	\$ 103,210
Total average assets	\$ 17,681,664	\$ 17,943,148	\$ 17,989,636	\$ 26,182,865	\$ 26,456,596
Return on Average Assets (GAAP)	% 1.63	% 0.99	% 0.94	% 0.02	% 0.90
Return on Average Assets (Adjusted) (non-GAAP)	0.97	1.03	0.95	1.01	1.09
Pre-provision net revenue/Average assets (non-GAAP)	2.21	1.16	1.28	1.29	1.29
Adjusted pre-provision net revenue/Average assets (non-GAAP)	1.27	1.20	1.30	1.58	1.55

(1) Tax effect is calculated based on the respective legal entity's appropriate federal and state tax rates (as applicable) for the period, and includes the estimated impact of both current and deferred tax expense. See slide 23 for a reconciliation of Pre-provision net revenue and Adjusted pre-provision net revenue.



Reconciliation of Non-GAAP Disclosures

Adjusted Diluted Earnings Per Share

\$ in thousands	3Q 2024	4Q 2024	1Q 2025	2Q 2025	3Q 2025
Net income (GAAP)	\$ 72,455	\$ 44,747	\$ 41,518	\$ 1,018	\$ 59,788
Merger and conversion expense	11,273	2,076	791	20,479	17,494
Day 1 acquisition provision for loan losses	-	-	-	62,190	-
Day 1 acquisition provision for unfunded commitments	-	-	-	4,422	-
Gain on sale of MSR	-	(252)	-	(1,467)	-
Gain on sale of insurancery agency	(53,349)	-	-	-	-
Tax effect of adjustments noted above ⁽¹⁾	12,581	(113)	(198)	(20,765)	(4,365)
Adjusted net income (non-GAAP)	\$ 42,960	\$ 46,458	\$ 42,111	\$ 65,877	\$ 72,917
Diluted shares outstanding (average)	61,632,448	64,056,303	64,028,025	95,136,160	95,284,603
Diluted EPS (GAAP)	\$ 1.18	\$ 0.70	\$ 0.65	\$ 0.01	\$ 0.63
Adjusted Diluted EPS (non-GAAP)	\$ 0.70	\$ 0.73	\$ 0.66	\$ 0.69	\$ 0.77

(1) Tax effect is calculated based on the respective legal entity's appropriate federal and state tax rates (as applicable) for the period, and includes the estimated impact of both current and deferred tax expense.

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Reconciliation of Non-GAAP Disclosures



Return on Average Tangible Common Equity (Adjusted)

\$ in thousands	3Q 2024	4Q 2024	1Q 2025	2Q 2025	3Q 2025
Net income (GAAP)	\$ 72,455	\$ 44,747	\$ 41,518	\$ 1,018	\$ 59,788
Merger and conversion expense	11,273	2,076	791	20,479	17,494
Day 1 acquisition provision for loan losses	-	-	-	62,190	-
Day 1 acquisition provision for unfunded commitments	-	-	-	4,422	-
Gain on sale of MSR	-	(252)	-	(1,467)	-
Gain on sale of insurance agency	(53,349)	-	-	-	-
Tax effect of adjustments noted above ⁽¹⁾	12,581	(113)	(198)	(20,765)	(4,365)
Adjusted net income (non-GAAP)	\$ 42,960	\$ 46,458	\$ 42,111	\$ 65,877	\$ 72,917
Amortization of intangibles	1,160	1,133	1,080	8,884	8,674
Tax effect of adjustment noted above ⁽¹⁾	(296)	(283)	(270)	(2,212)	(2,164)
Adjusted tangible net income (non-GAAP)	\$ 43,824	\$ 47,308	\$ 42,921	\$ 72,549	\$ 79,427
Average shareholders' equity (GAAP)	\$ 2,553,586	\$ 2,656,885	\$ 2,692,681	\$ 3,745,051	\$ 3,794,996
Intangibles	1,004,701	1,003,551	1,002,511	1,589,490	1,578,846
Average tangible shareholders' equity (non-GAAP)	\$ 1,548,885	\$ 1,653,334	\$ 1,690,170	\$ 2,155,561	\$ 2,216,150
Return on Average Equity (GAAP)	% 11.29 %	6.70 %	6.25 %	0.11 %	6.25 %
Return on Average Tangible Common Equity (Adjusted) (non-GAAP)	11.26	11.38	10.30	13.50	14.22

(1) Tax effect is calculated based on the respective legal entity's appropriate federal and state tax rates (as applicable) for the period, and includes the estimated impact of both current and deferred tax expense.



Reconciliation of Non-GAAP Disclosures

Adjusted Net Interest Income (FTE) and Adjusted Net Interest Margin

\$ in thousands	3Q 2024	4Q 2024	1Q 2025	2Q 2025	3Q 2025
Net interest income (FTE) (GAAP)	\$ 133,576	\$ 135,502	\$ 137,432	\$ 222,717	\$ 228,131
Less:					
Net interest income collected on problem loans	642	151	1,026	2,779	664
Accretable yield recognized on purchased loans	1,089	616	558	17,834	16,862
Amortization recognized on purchased time deposits	-	-	-	(4,396)	(2,995)
Amortization recognized on purchased long term borro	-	-	-	(1,072)	(837)
Net interest income adjustments	\$ 1,731	\$ 767	\$ 1,584	\$ 15,145	\$ 13,694
Adjusted net interest income (FTE) (non-GAAP)	\$ 131,845	\$ 134,735	\$ 135,848	\$ 207,572	\$ 214,437
Total average earning assets	\$ 15,807,569	\$ 16,068,893	\$ 16,135,864	\$ 23,206,955	\$ 23,527,519
Net interest margin (GAAP)	3.36 %	3.36 %	3.45 %	3.85 %	3.85 %
Adjusted net interest margin (non-GAAP)	3.32	3.34	3.42	3.58	3.62

Reconciliation of Non-GAAP Disclosures



Adjusted Loan Yield

\$ in thousands	3Q 2024	4Q 2024	1Q 2025	2Q 2025	3Q 2025
Loan interest income (FTE) (GAAP)	\$ 204,935	\$ 201,562	\$ 199,504	\$ 304,834	\$ 311,903
Less:					
Net interest income collected on problem loans	642	151	1,026	2,779	664
Accretable yield recognized on purchased loans	1,089	616	558	17,834	16,862
Adjusted loan interest income (FTE) (non-GAAP)	\$ 203,204	\$ 200,795	\$ 197,920	\$ 284,221	\$ 294,377
Total average loans	\$ 12,584,104	\$ 12,746,941	\$ 12,966,869	\$ 18,448,000	\$ 18,750,715
Loan yield (GAAP)	6.47 %	6.29 %	6.24 %	6.63 %	6.60 %
Adjusted loan yield (non-GAAP)	6.41	6.27	6.19	6.18	6.23



Reconciliation of Non-GAAP Disclosures

Adjusted Efficiency Ratio

\$ in thousands	3Q 2024	4Q 2024	1Q 2025	2Q 2025	3Q 2025
Net interest income (FTE) (GAAP)	\$ 133,576	\$ 135,502	\$ 137,432	\$ 222,717	\$ 228,131
Total noninterest income (GAAP)	89,299	34,218	36,395	48,334	46,026
Gain on sale of MSR	-	252	-	1,467	-
Gain on sale of insurance agency	53,349	-	-	-	-
Adjusted total noninterest income (non-GAAP)	\$ 35,950	\$ 33,966	\$ 36,395	\$ 46,867	\$ 46,026
Total income (FTE) (non-GAAP)	\$ 169,526	\$ 169,468	\$ 173,827	\$ 269,584	\$ 274,157
Total noninterest expense (GAAP)	\$ 121,983	\$ 114,747	\$ 113,876	\$ 183,204	\$ 183,830
Amortization of intangibles	1,160	1,133	1,080	8,884	8,674
Merger-related expenses	11,273	2,076	791	20,479	17,494
Adjusted total noninterest expense (non-GAAP)	\$ 109,550	\$ 111,538	\$ 112,005	\$ 153,841	\$ 157,662
Efficiency Ratio (GAAP)	54.73 %	67.61 %	65.51 %	67.59 %	67.05 %
Adjusted Efficiency Ratio (non-GAAP)	64.62	65.82	64.43	57.07	57.51

Reconciliation of Non-GAAP Disclosures



Tangible Common Equity and Tangible Book Value

\$ in thousands	3Q 2024	4Q 2024	1Q 2025	2Q 2025	3Q 2025
Shareholders' equity (GAAP)	\$ 2,658,078	\$ 2,678,318	\$ 2,727,105	\$ 3,778,854	\$ 3,825,778
Intangibles	1,004,136	1,003,003	1,001,923	1,583,533	1,566,788
Tangible shareholders' equity (non-GAAP)	\$ 1,653,942	\$ 1,675,315	\$ 1,725,182	\$ 2,195,321	\$ 2,258,990
Total assets (GAAP)	\$ 17,958,840	\$ 18,034,868	\$ 18,271,381	\$ 26,624,975	\$ 26,726,165
Intangibles	1,004,136	1,003,003	1,001,923	1,583,533	1,566,788
Tangible assets (non-GAAP)	\$ 16,954,704	\$ 17,031,865	\$ 17,269,458	\$ 25,041,442	\$ 25,159,377
Tangible Common Equity Ratio					
Shareholders' equity to assets (GAAP)	14.80 %	14.85 %	14.93 %	14.19 %	14.31 %
Effect of adjustment for intangible assets	5.04	5.01	4.94	5.42	5.33
Tangible common equity ratio (non-GAAP)	9.76 %	9.84 %	9.99 %	8.77 %	8.98 %
Tangible Book Value					
Shares Outstanding	63,564,028	63,565,690	63,739,467	95,019,311	95,020,881
Book Value (GAAP)	\$ 41.82	\$ 42.13	\$ 42.79	\$ 39.77	\$ 40.26
Tangible Book Value (non-GAAP)	\$ 26.02	\$ 26.36	\$ 27.07	\$ 23.10	\$ 23.77



