



Investor Presentation

June 12, 2025



Cautionary Note Regarding Forward-Looking Statements

The information contained in this report may contain forward-looking statements. When used or incorporated by reference in disclosure documents, the words "believe," "anticipate," "estimate," "expect," "project," "target," "goal" and similar expressions are intended to identify forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These forward-looking statements may include but are not limited to: statements of our goals, intentions and expectations; statements regarding our business plans, prospects, growth and operating strategies; statements regarding the quality, growth and composition of our loan, investment and deposit portfolios; statements regarding our financial performance, financial condition and liquidity; and estimates of our risks and future credit provision expenses. These forward-looking statements are based on our current beliefs and expectations and are subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond our control. In addition, these forward-looking statements are subject to certain risks, uncertainties and assumptions with respect to future business strategies and decisions that are subject to change, including but not limited to those set forth below:

- Operating, legal and regulatory risks;
- Economic, political and competitive forces;
- General economic conditions, either nationally or in our market areas, that are worse than expected included as a result of employment levels and labor shortages, and the effect of a potential recession or slowed economic growth caused by supply chain disruptions or otherwise;
- Legislative, regulatory and accounting changes, including increased assessments by the Federal Deposit Insurance Corporation and changes in the income tax taxes and regulations;
- Monetary and fiscal policies of the U.S. government, including policies of the U.S. Treasury and the Board of Governors of the Federal Reserve System;
- Demand for our financial products and services in our market area;
- Major catastrophes such as earthquakes, floods or other natural or human disasters and infectious disease outbreaks, the related disruption to local, regional and global economic activity and financial markets, and the impact that any of the foregoing may have on us and our customers and other constituencies;
- Inflation or volatility in interest rates that reduce our margins and yields, the fair value of financial instruments or our level of loan originations or prepayments on loans we have made and make or the sale of loans or other assets and/or lead to higher operating costs and higher costs to retain or attract deposits;
- The imposition of tariffs or other domestic or international governmental policies impacting the value of the products of our borrowers;
- Fluctuations in real estate values in our market area;
- A failure to maintain adequate levels of capital and liquidity to support our operations;
- The composition and credit quality of our loan and investment portfolios;
- Changes in the level and direction of loan delinquencies, classified and criticized loans and charge-offs and changes in estimates of the adequacy of the allowance for credit losses;
- Changes in the economic assumptions or methodology utilized to calculate the allowance for credit losses;
- Our ability to access cost-effective funding;
- Changes in liquidity, including the size and composition of our deposit portfolio and the percentage of uninsured deposits in the portfolio;
- Our ability to implement our business strategies;
- Our ability to manage market risk, credit risk, interest rate risk and operational risk;
- Timing and amount of revenue and expenditures;
- Adverse changes in the securities markets;
- The impact of any military conflict, terrorist act or other geopolitical acts;

Safe Harbor Statement (cont'd)



Cautionary Note Regarding Forward-Looking Statements

- Our ability to enter new markets successfully and capitalize on growth opportunities;
- Competition for loans, deposits and employees;
- System failures or cyber-security breaches of our information technology infrastructure and those of our third-party service providers;
- The failure to maintain current technologies and/or to successfully implement future information technology enhancements;
- Our ability to attract and retain key employees;
- Other risks and uncertainties, including those occurring in the U.S. and international financial systems; and
- The risk that our analysis of these risks and forces could be incorrect and/or that the strategies developed to address them could be unsuccessful.

Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, estimated, expected or projected. These forward-looking statements speak only as of the date of the report. Univest Financial Corporation (the "Corporation") expressly disclaims any obligation to publicly release any updates or revisions to reflect any change in the Corporation's expectations with regard to any change in events, conditions or circumstances on which any such statement is based.

Non-GAAP Financial Measures



This presentation contains financial information determined by methods other than in accordance with accounting principles generally accepted in the United States of America (“GAAP”). These non-GAAP measures include tangible common equity, core net interest income excluding PPP, core noninterest expense excluding purchase accounting (“PA”), core tax equivalent revenue, core pre-tax pre-provision income less net charge-offs (“PTPP-NCO”), average assets excluding PPP, and average interest earning assets excluding excess liquidity and PPP. Management uses these “non-GAAP” measures in its analysis of the Corporation’s performance. Management believes these non-GAAP financial measures allow for better comparability of period to period operating performance. Additionally, the Corporation believes this information is utilized by regulators and market analysts to evaluate a company’s financial condition and therefore, such information is useful to investors. These disclosures should not be viewed as a substitute for operating results determined in accordance with GAAP, nor are they necessarily comparable to non-GAAP performance measures that may be presented by other companies. A reconciliation of the non-GAAP measures used in this presentation to the most directly comparable GAAP measures is provided in the Appendix to this presentation.



COMPANY OVERVIEW



- Headquartered in Souderton, Pennsylvania (Montgomery County)
- Bank founded in 1876, holding company formed in 1973
- Engaged in financial services business, providing full range of banking, insurance and wealth management services
 - Comprehensive financial solutions delivered locally
- Experienced management team with proven performance track record
- Primarily serving thirteen counties in the Southeastern and Central regions of Pennsylvania, six counties in Western Pennsylvania, three counties in Southern New Jersey and four counties in Maryland
- Operating leverage and scale with \$8.0 billion of assets, \$5.2 billion of assets under management and supervision and agent for \$228 million of underwritten insurance premiums as of 3/31/25



7th Largest Diversified Financial Institution Headquartered in PA

5.5%¹ Core PTPP-NCO² <--5-year CAGR--> **9.0%** TBV/Share

Conservatively Managed Organic
Growth Engine

~25% - 30%
Fee Income Business
Revenue/Total

9.0% 5-yr CAGR

Organic Loan Growth
w/ Exceptional Asset
Quality

8.6% 5-yr CAGR

Organic Core Deposit
Growth

1st

Largest Bank-owned
Insurance Agency in
PA

3rd

Largest Bank-owned
Wealth Management
business in PA

1. 5-year CAGR is calculated by comparing Q1 2020 Core PTPP-NCO² to Q1 2025 Core PTPP-NCO².

2. This is a non-GAAP financial measure. Refer to the Appendix for reconciliation.

Deposits and Liquidity Highlights (As of March 31, 2025)



Committed borrowing capacity of \$3.7 billion (\$2.3 billion available¹)

Uncommitted funding sources of \$468.0 million

Brokered deposits totaled \$457.9 million or 5.7% of total assets. Additional available liquidity from brokered deposits totals \$1.1 billion²

Estimated unprotected deposits totaled \$1.5 billion³ or 21.9% of total deposits

Noninterest-bearing deposits represent 21.5% of total deposits

Prudently managed investment portfolio:

~ 6% of total assets

Unrealized loss ~ 6%⁴ of equity⁵

1. Reflects usage of \$175.0 million of FHLB advances and \$1.2 billion of letters of credit used to collateralize public fund deposits
2. Brokered Deposit policy limit allows for a maximum of 20% of assets
3. Excludes insured, collateralized and internal accounts
4. Includes AFS and HTM investments
5. Excludes AOCI impact of unrealized losses on AFS investments

Executive Leadership Team



Name	Age	Tenure (yrs) with Univest	Title
Jeffrey M. Schweitzer	52	17	Chairman, President and CEO, Univest Financial Corporation
Michael S. Keim	57	16	Chief Operating Officer, Univest Financial Corporation and President, Univest Bank and Trust Co.
Brian J. Richardson	42	8	Chief Financial Officer
Megan D. Santana	50	9	Chief Risk Officer and General Counsel
Patrick C. McCormick	48	3	Chief Commercial Banking Officer
John T. Haurin	60	8	President, Commercial Banking, East Penn and NJ Division
Thomas J. Jordan	57	8	President, Commercial Banking, Central PA Division
Christopher M. Trombetta	55	3	President, Commercial Banking, Western PA Division
Matthew L. Cohen	42	3	President, Commercial Banking, Maryland Division
Ronald R. Flaherty	58	16	President, Univest Insurance, LLC
David W. Geibel	52	11	President, Girard (Univest Wealth Management Division)
Mark T. Kelly	57	10	President, Univest Capital, Inc.
Brian E. Grzebin	53	6	President, Mortgage Banking Division
Eric W. Conner	54	19	Chief Information Officer
M. Theresa Fosko	55	21	Director of Human Resources
Briana Dona	44	24	Managing Director of Innovation
Joseph A. Pensabene	58	2	Managing Director of Operations
Neil D. McHugh	44	1	Managing Director, Deposit Strategy & Program
Eleni S. Monios	60	2	Chief Credit Officer

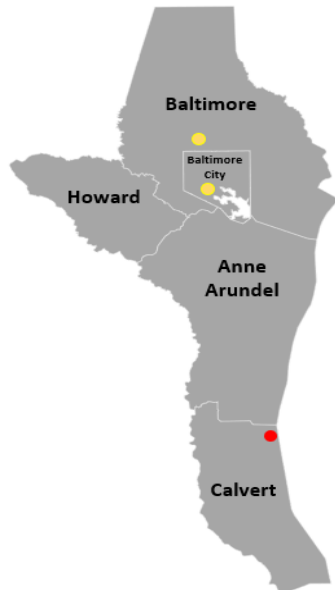
Univest Primary Physical Service Area



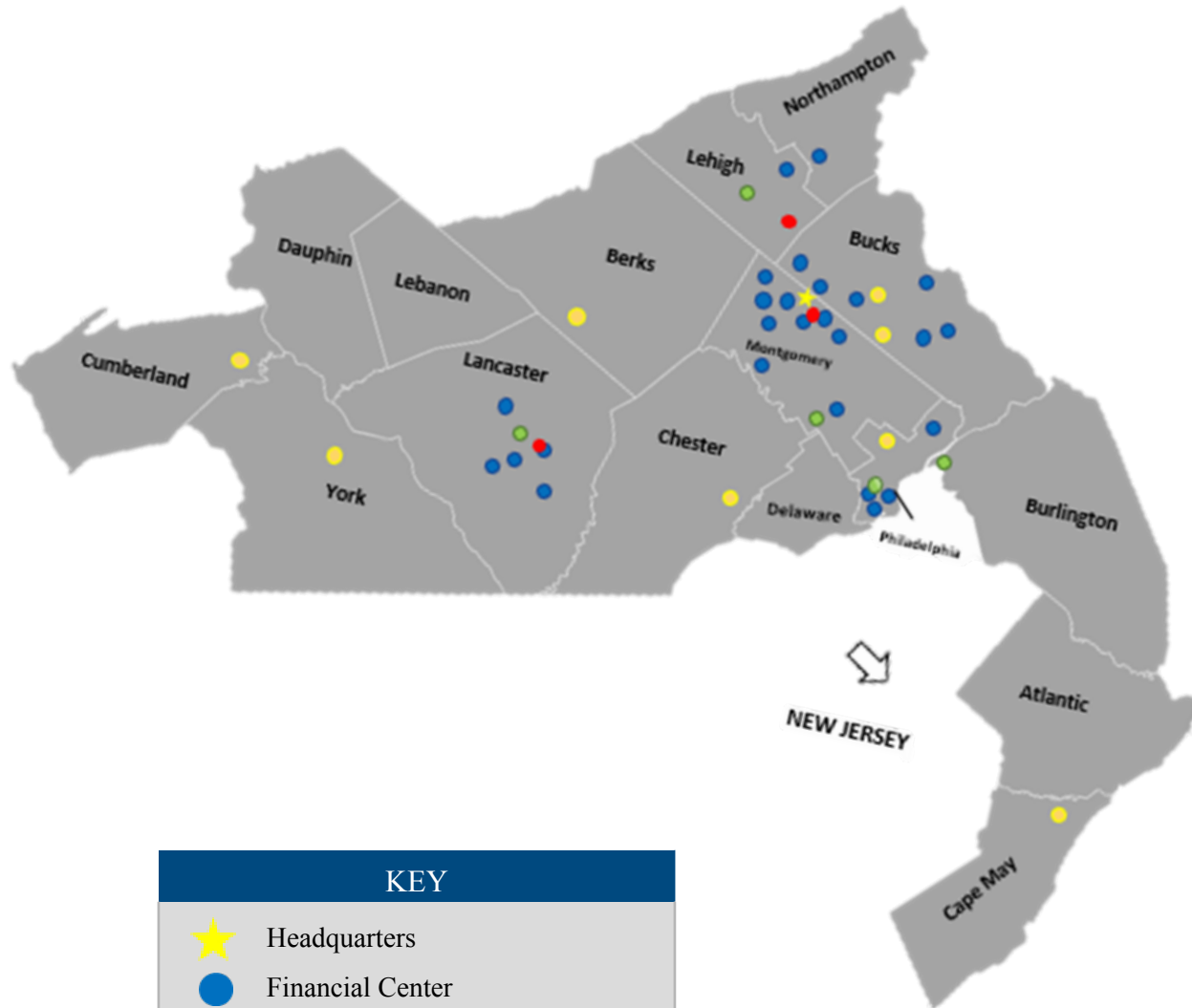
Western PA



Maryland



Southeastern PA, Central PA and New Jersey



KEY

- ★ Headquarters
- Financial Center
- Regional Center
- Regional Center (Deposit Taking)
- Insurance



Balance Sheet Optimization

- Maintain net interest margin with peer competitive metrics
- Execute a diversified deposit sourcing strategy
- Manage loan growth focusing on full relationship customers and prioritizing comprehensive relationships
- Explore opportunities to sell on-balance mortgage loans when economic conditions permit



Improve Operating Leverage

- Increase use of digital properties
- Leverage investments in technology and process enhancements to drive efficiencies
- Explore increased usage of “E Delivery” tools



Growth In Non-Interest Income Businesses

- Prioritize sustainable growth in non-interest income businesses as these businesses are less capital and liquidity intensive



Human Capital

- Continue to develop career paths and training programs
- Identify attributes and behaviors of high performers and incorporate them into our training programs



Attractive Investment Opportunity



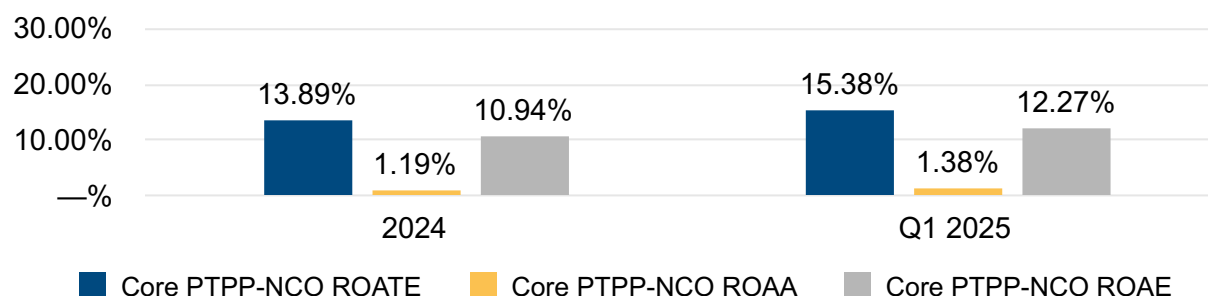
Super-Community Bank Headquartered in attractive Southeastern Pennsylvania market

Diversified lines of business and revenue streams (i.e. Noninterest Income represents ~25% - 30% of total revenue)



Opportunity and ability to scale and obtain operating leverage

Strong Earnings Performance¹



Dividend Yield

3.02% ⁽²⁾

Attractive Valuation

10.0x Projected 2026 EPS ⁽²⁾⁽³⁾

1.2x Tangible Book Value per Share ⁽¹⁾⁽²⁾

1. This is a non-GAAP financial measure. Refer to the Appendix for reconciliation.
2. Based on price of \$29.14 (represents average closing price 6/2/25-6/6/25).
3. Based on analyst average consensus of \$2.91 EPS for 2026 (KBW projection of \$2.90, Piper Sandler projection of \$2.93 and Stephens projection of \$2.90).



SUMMARY FINANCIAL HIGHLIGHTS



Earnings

Reported Earnings: \$22.4 million
\$0.77 per Share

Core PTPP-NCO¹: \$27.1 million

Reported ROAA: 1.14%
Core PTPP-NCO ROAA¹: 1.38%

Reported ROATE¹: 12.69%
Core PTPP-NCO ROATE¹: 15.38%

Loans & Deposits

Annualized Loan Growth: 0.4% 

Annualized Deposit Contraction: (6.0)% 

Average Loan to Deposit Ratio: 103.4%

Key Ratios

Net Interest
Margin¹ (tax-
equivalent)

3.09%

Reported
Efficiency Ratio²

61.6%

Non-Performing
Assets to Total
Assets

0.43%

Tangible Equity¹ to
Tangible Assets

9.31%

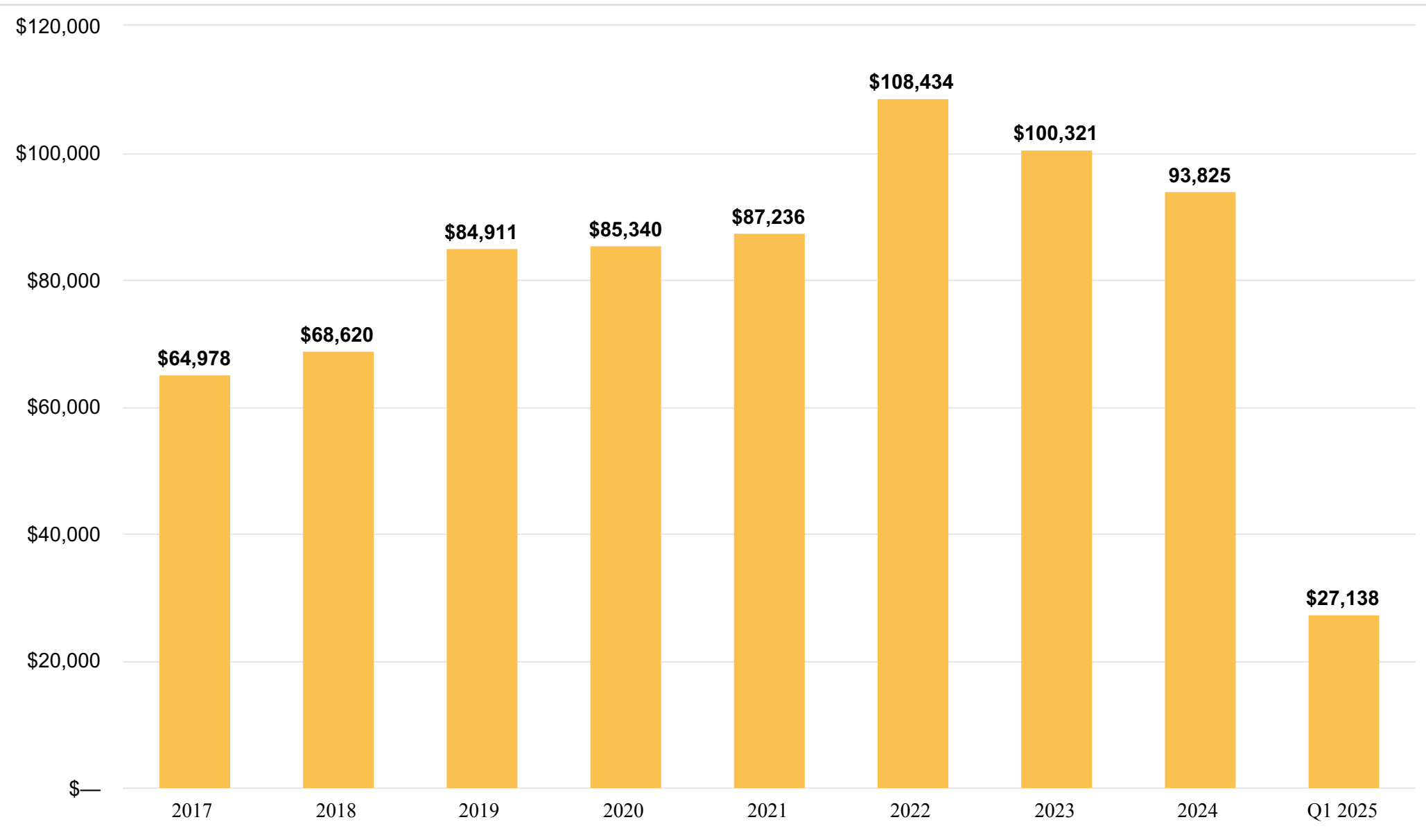
Tangible Book
Value Per Share

\$25.06

1. This is a non-GAAP financial measure. Refer to the Appendix for reconciliation.

2. Includes PA capital stock tax expense - increases efficiency ratio by approximately 180 bps

Core Pre-Tax Pre-Provision Income less Net Charge-Offs¹



1. This is a non-GAAP financial measure. Refer to the Appendix for reconciliation.

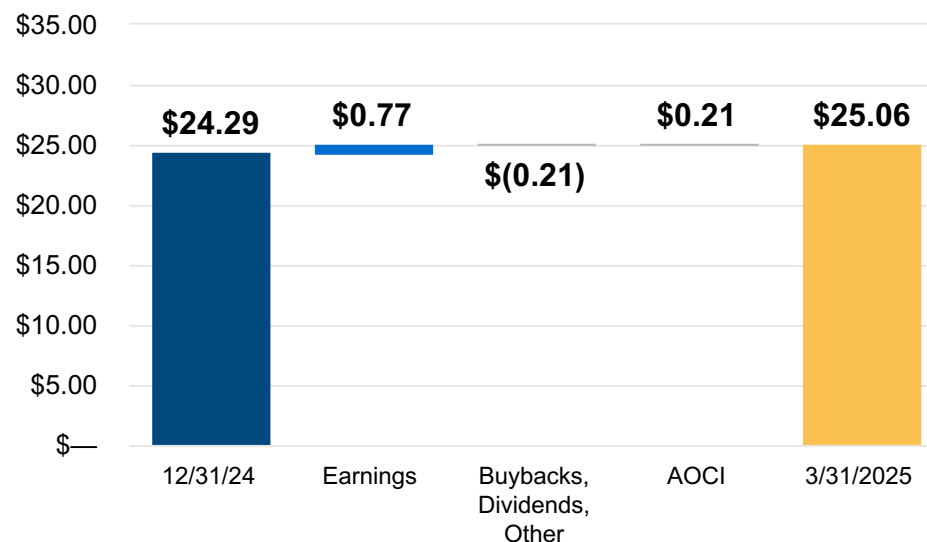
Tangible Book Value Per Share¹



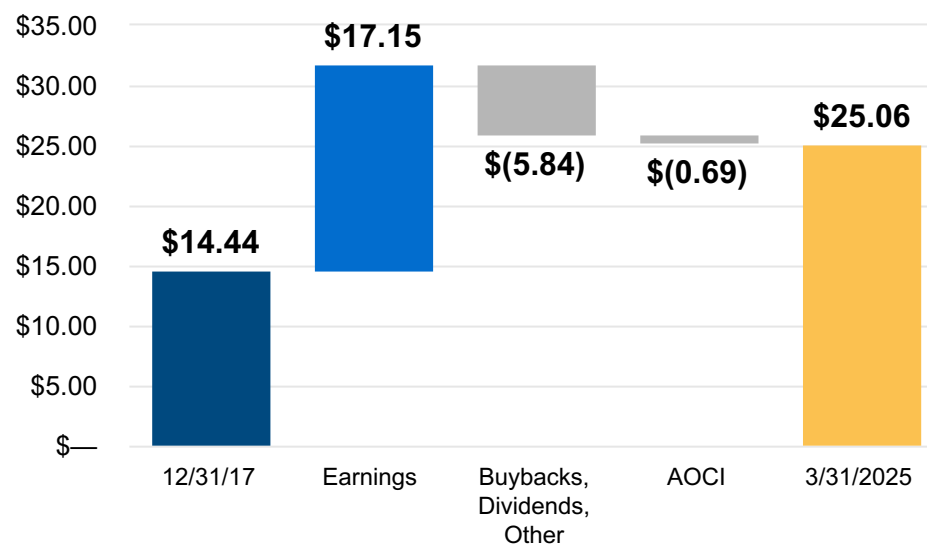
Target 8-10% Annual Growth²
2017 - 2025 CAGR = 7.9%



12/31/24 vs 03/31/25



12/31/17 vs 03/31/25



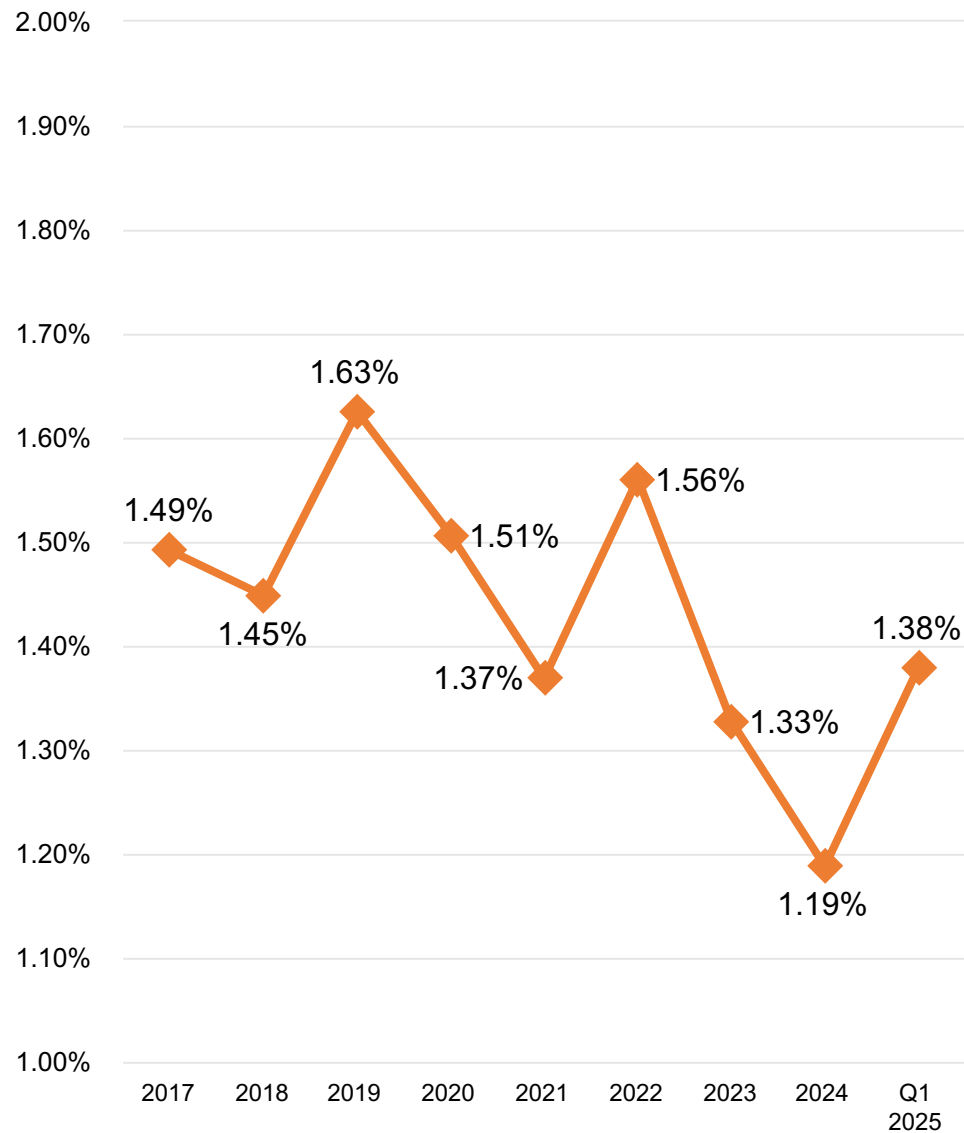
1. This is a non-GAAP financial measure. Refer to the Appendix for reconciliation.

2. Assumes no Wealth Management or Insurance acquisitions.

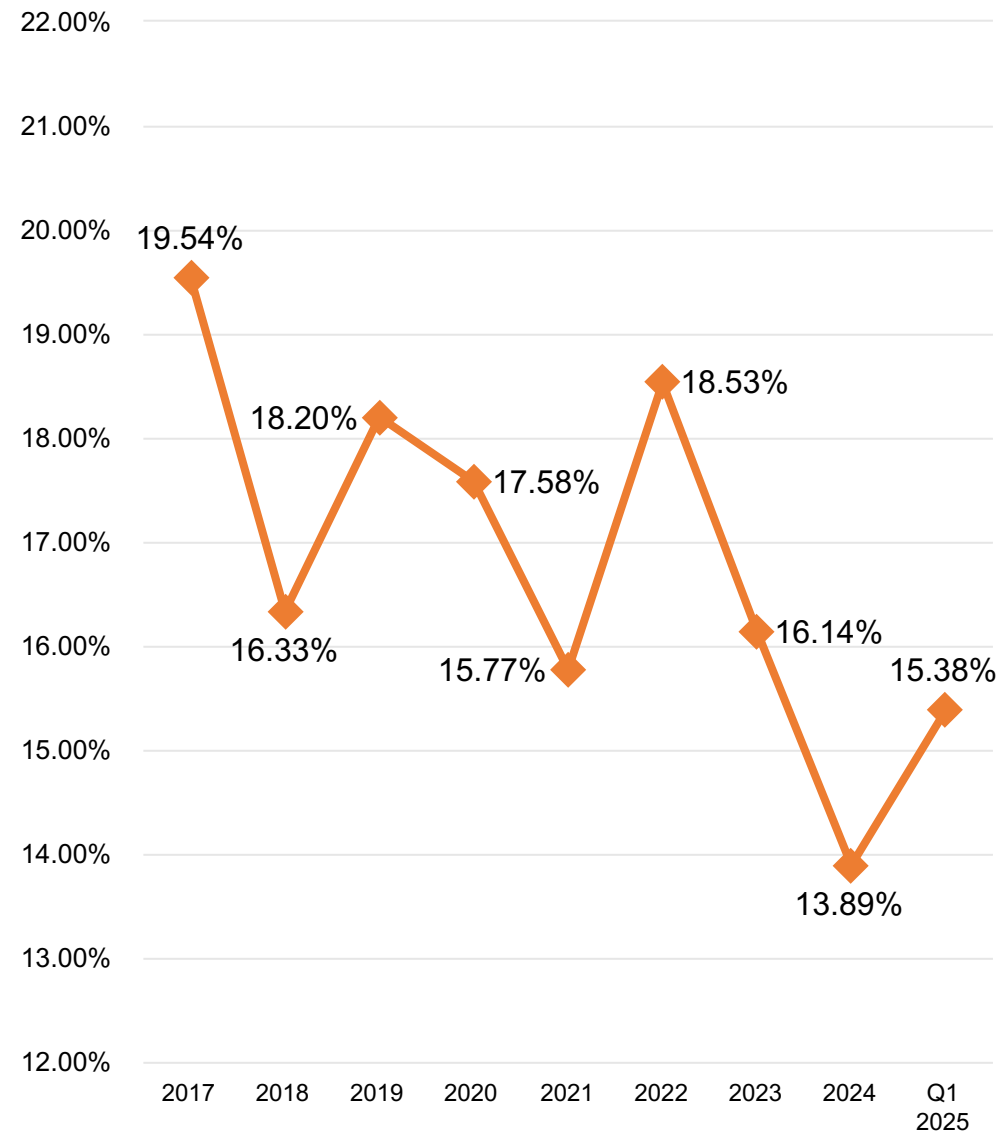
Core PTPP- NCO ROAA & ROTE



Core PTPP-NCO ROAA¹



Core PTPP-NCO ROTE¹

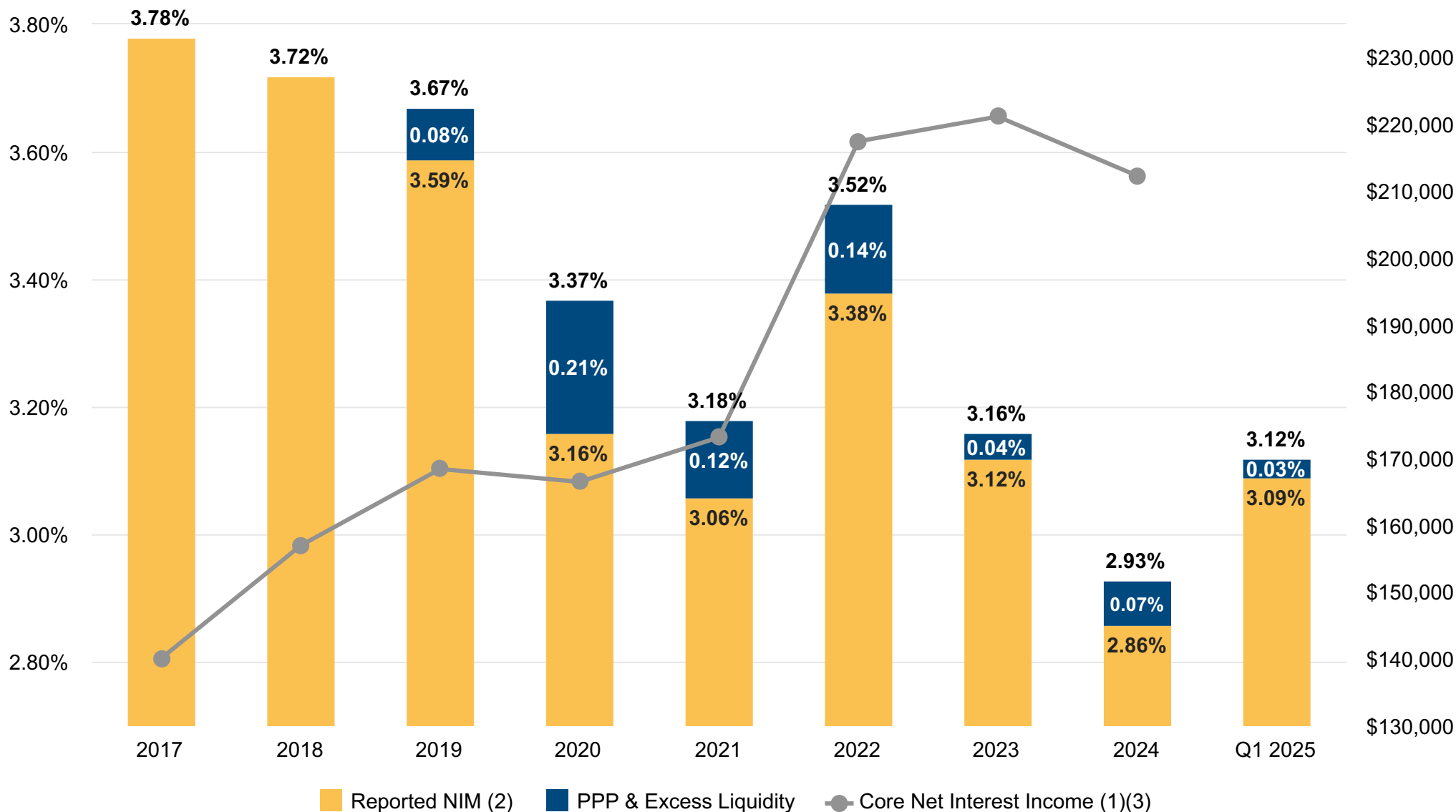


1. This is a non-GAAP financial measure. Refer to the Appendix for reconciliation.

Net Interest Income & Net Interest Margin



Net Interest Margin



1. This is a non-GAAP financial measure. Refer to the Appendix for reconciliation.

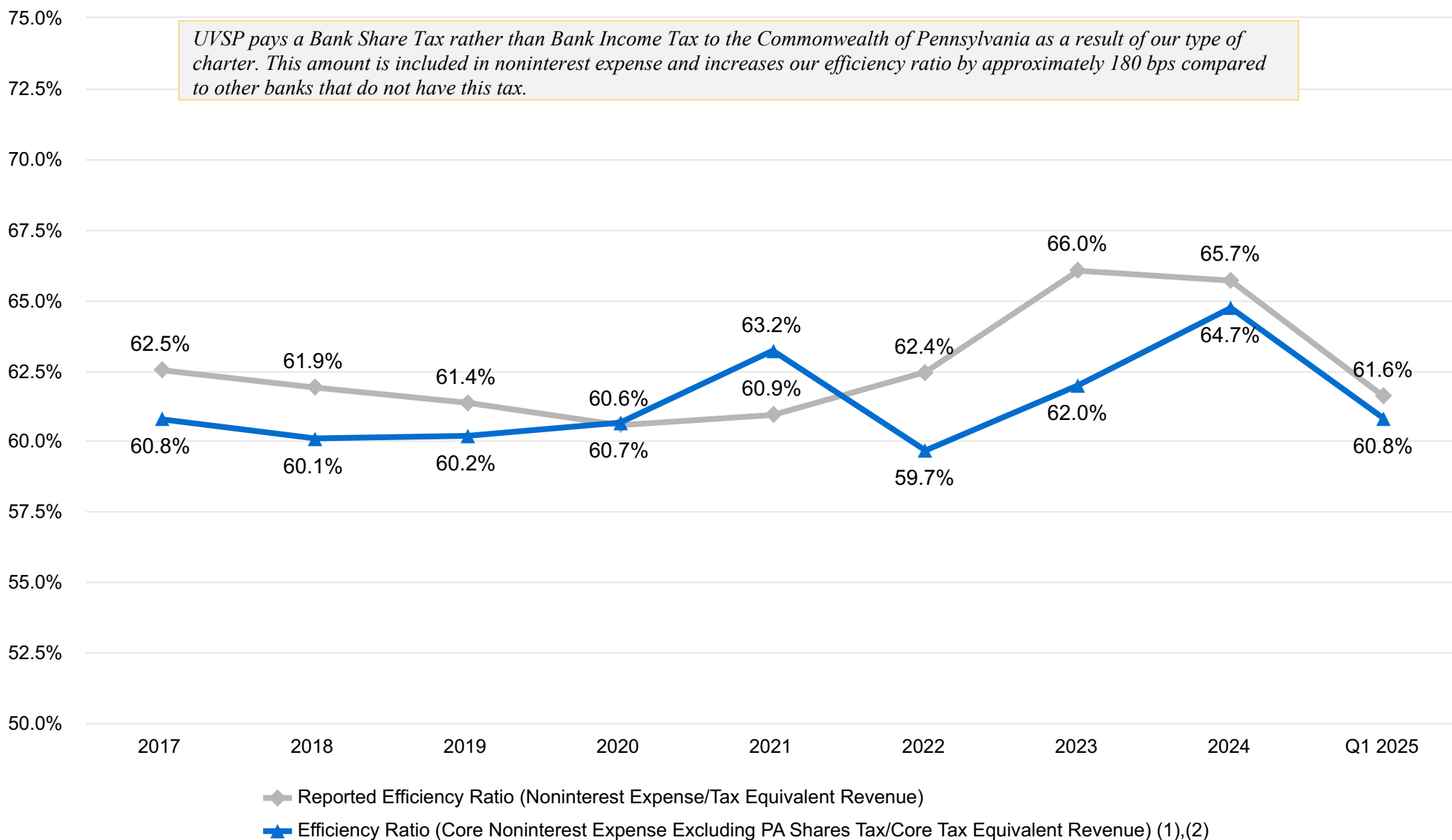
2. Pro forma tax equivalent margin calculation excludes purchase accounting accretion and is based upon a pro forma 21% tax rate for all periods presented

3. 2020 - 2022 Core Net Interest Income excludes PPP

Efficiency Ratio



UVSP pays a Bank Share Tax rather than Bank Income Tax to the Commonwealth of Pennsylvania as a result of our type of charter. This amount is included in noninterest expense and increases our efficiency ratio by approximately 180 bps compared to other banks that do not have this tax.

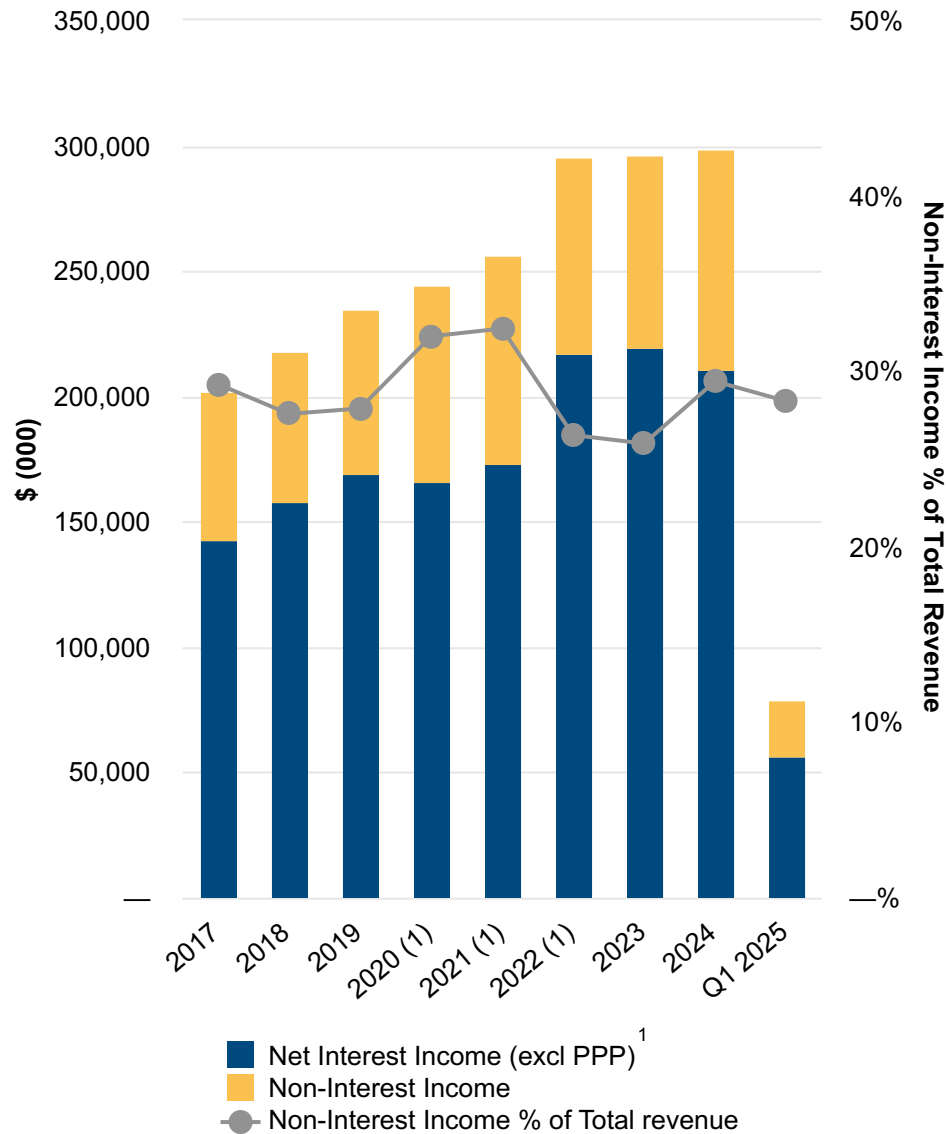


UVSP's effective tax rate would be approximately 400 bps higher if the Bank Shares Tax was included in income tax expense.

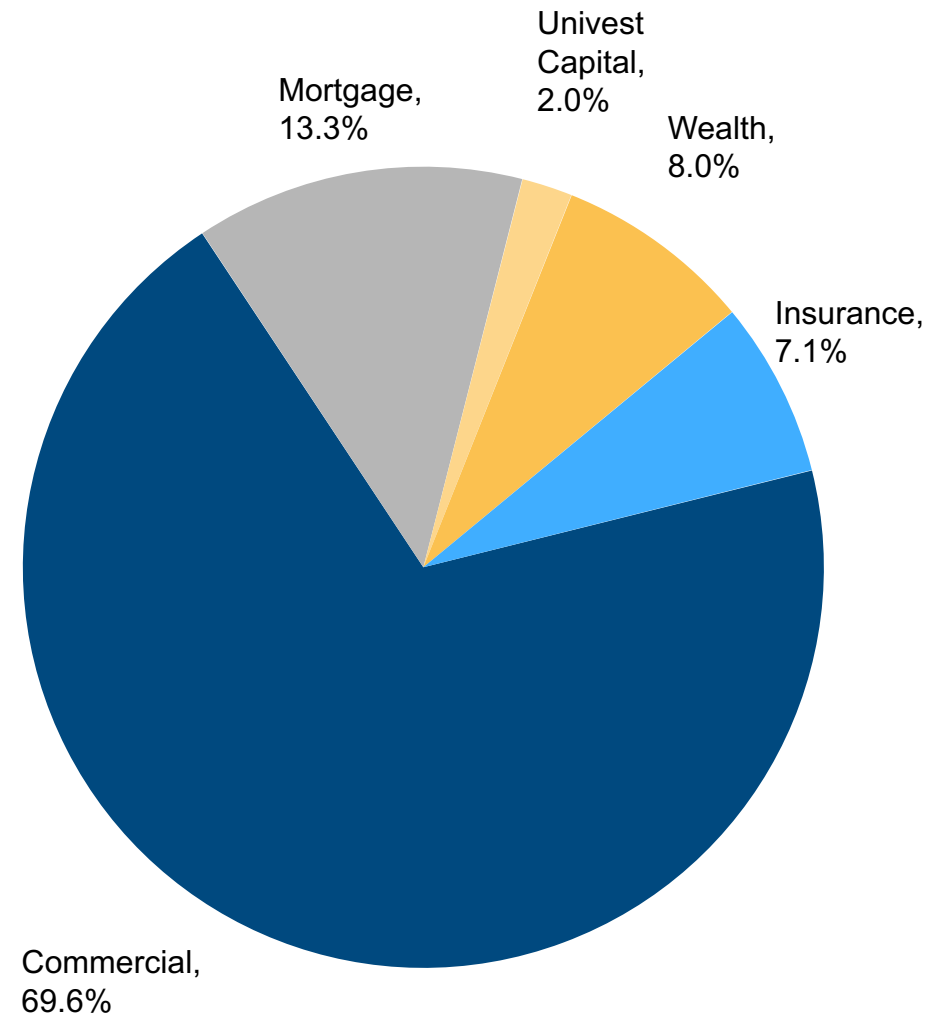
1. This is a non-GAAP financial measure. Refer to the Appendix for reconciliation.
2. Based upon a pro forma 21% tax rate for all periods presented.



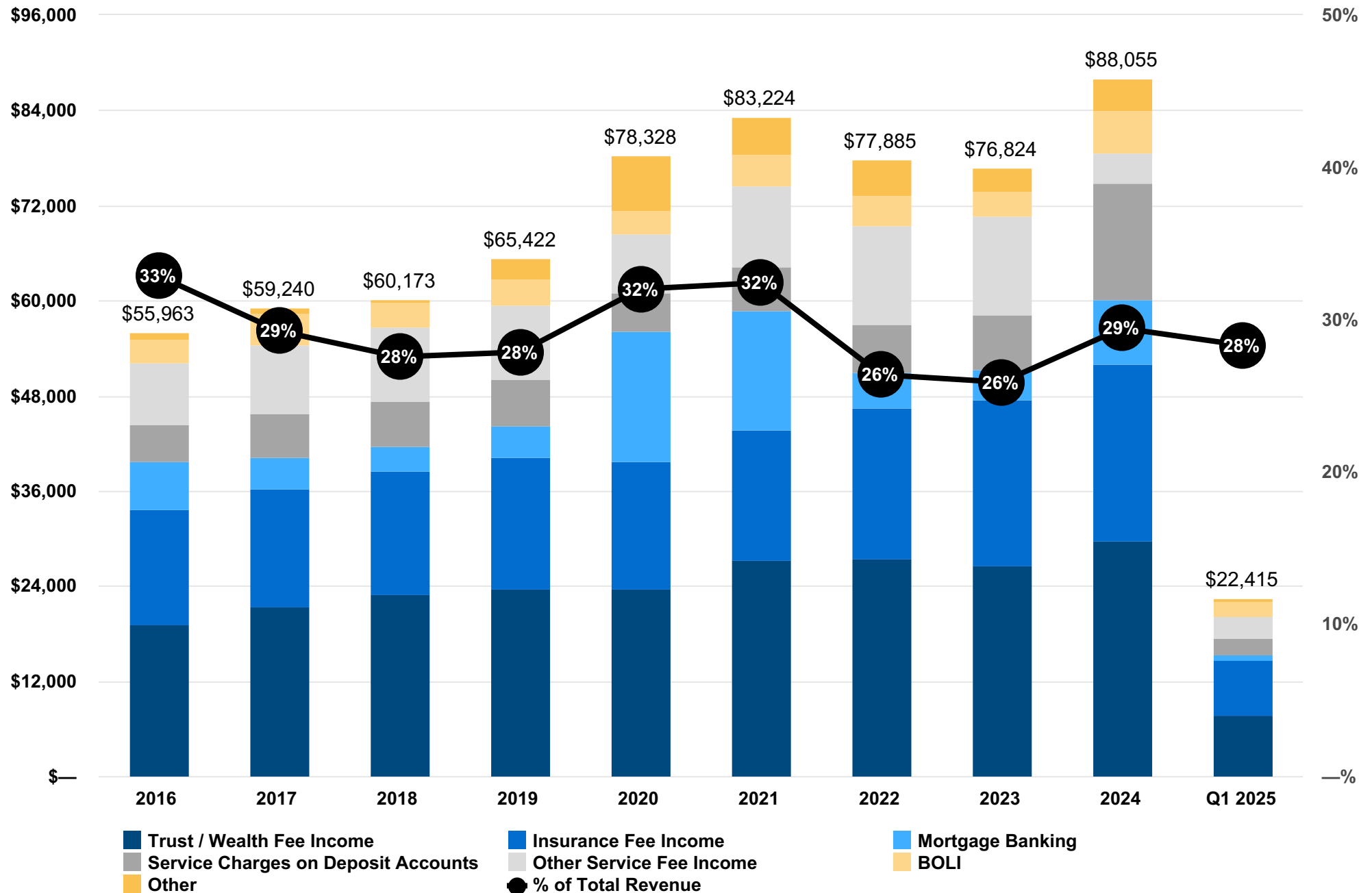
Revenue



Revenue by Line of Business (Q1 2025)

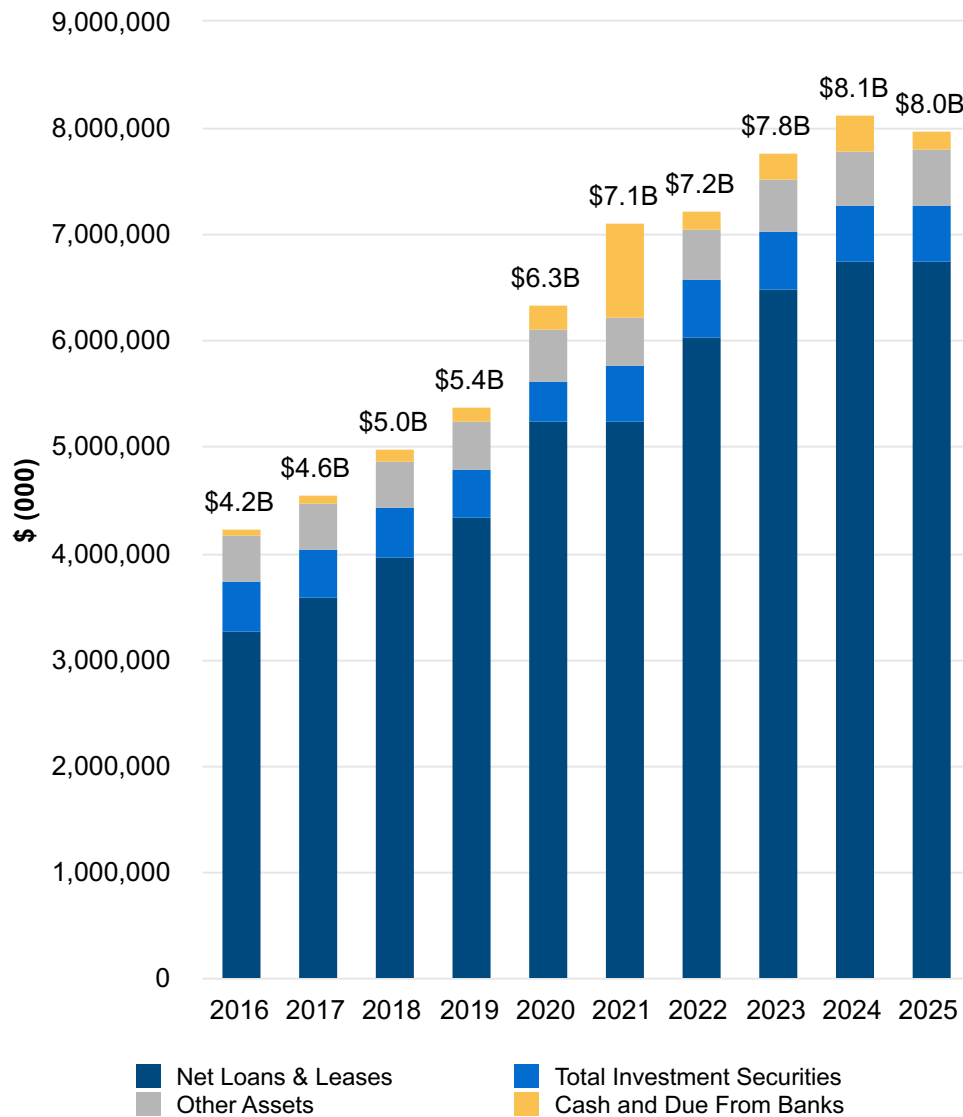


Fee Income





Assets



Loans by Segment (excluding PPP)

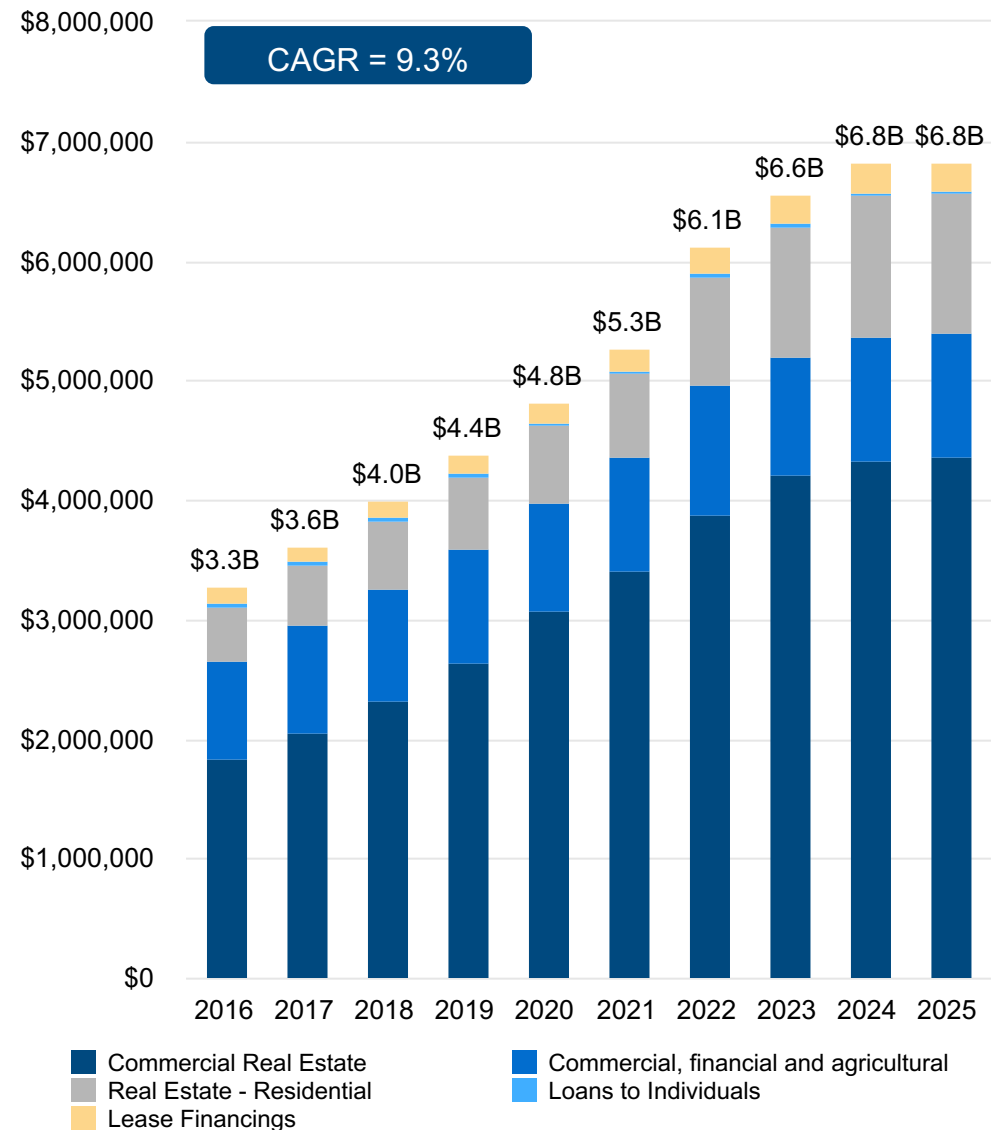
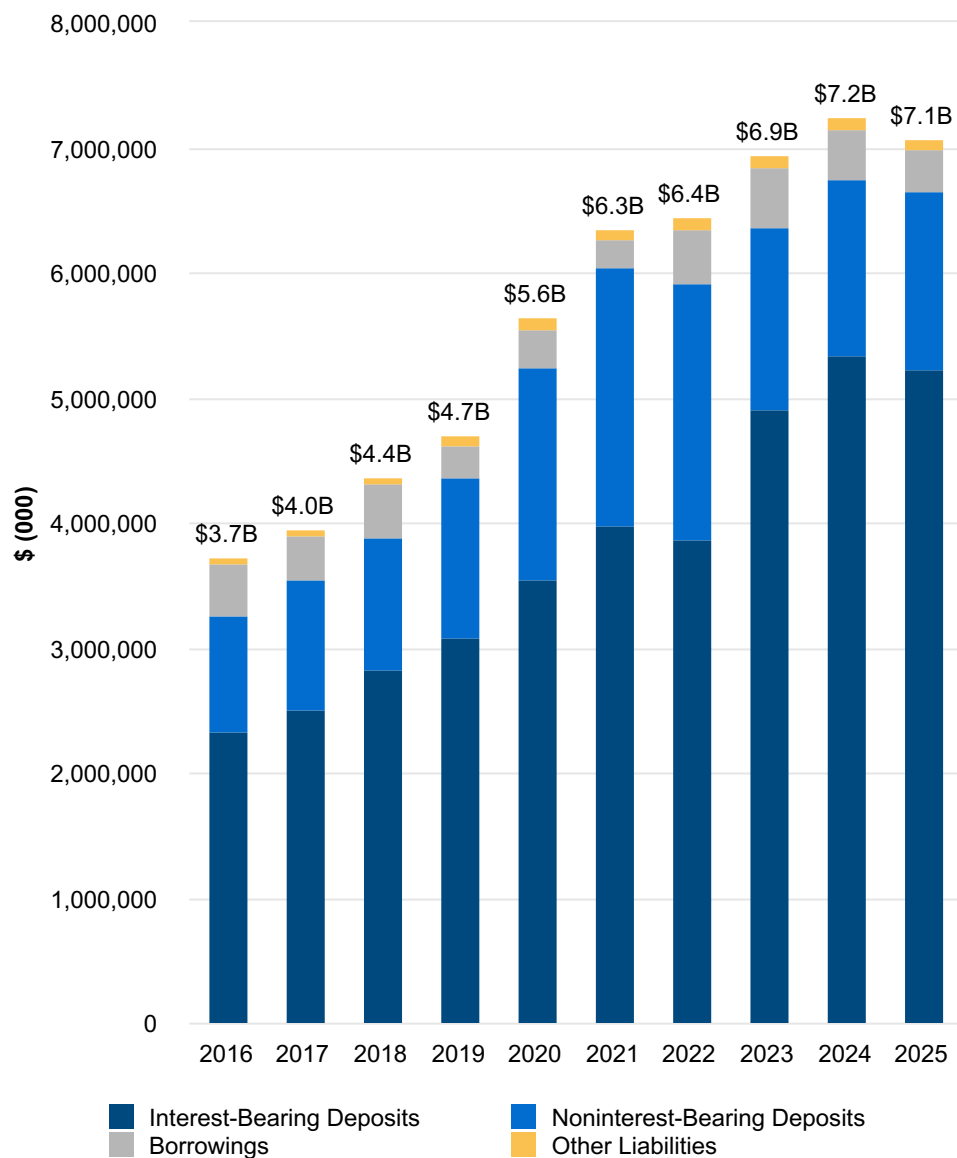


Chart data as of December 31 except for 2025 (3/31)
 Assets Excluding PPP Loans: 2020 = \$5.9B, 2021 = \$7.1B and 2022 = \$7.2B

Liabilities and Deposits



Liabilities



Deposits

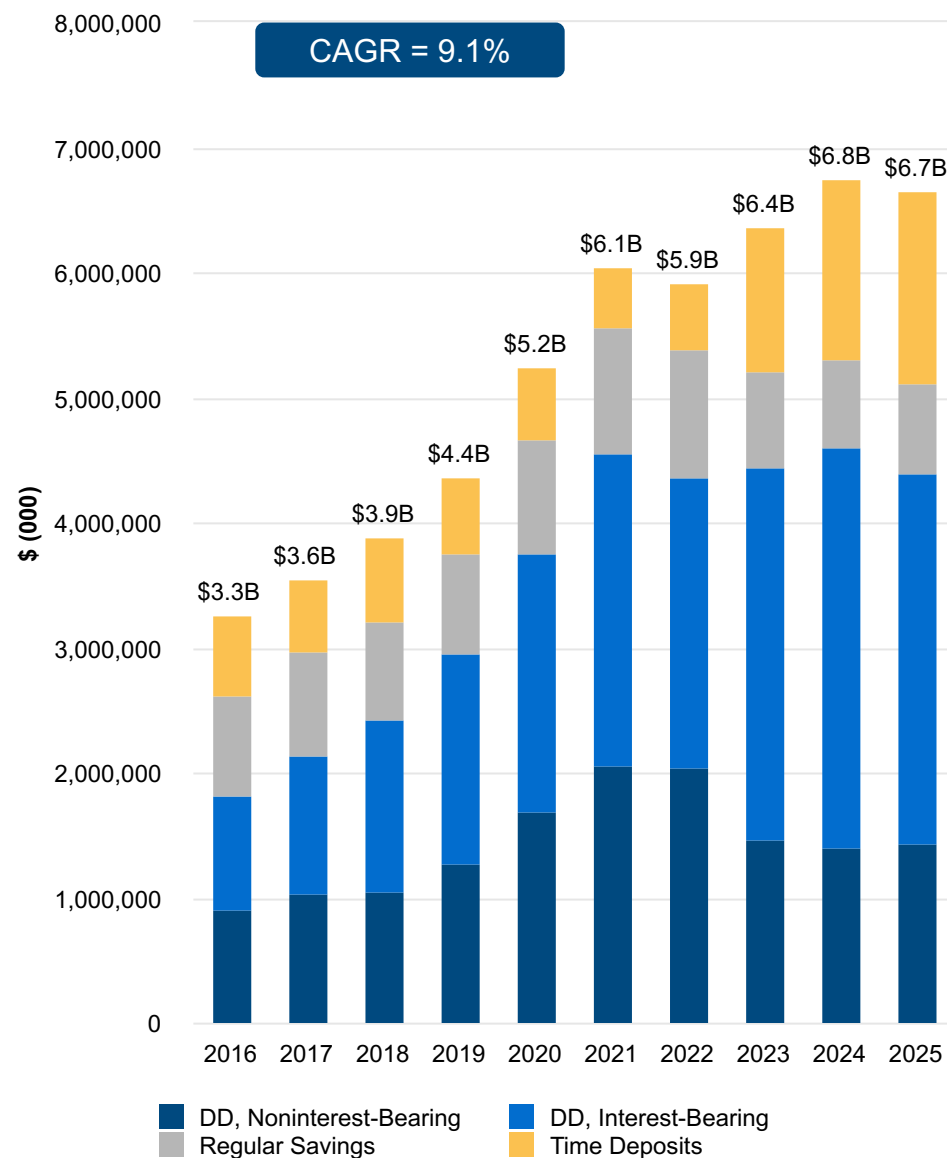
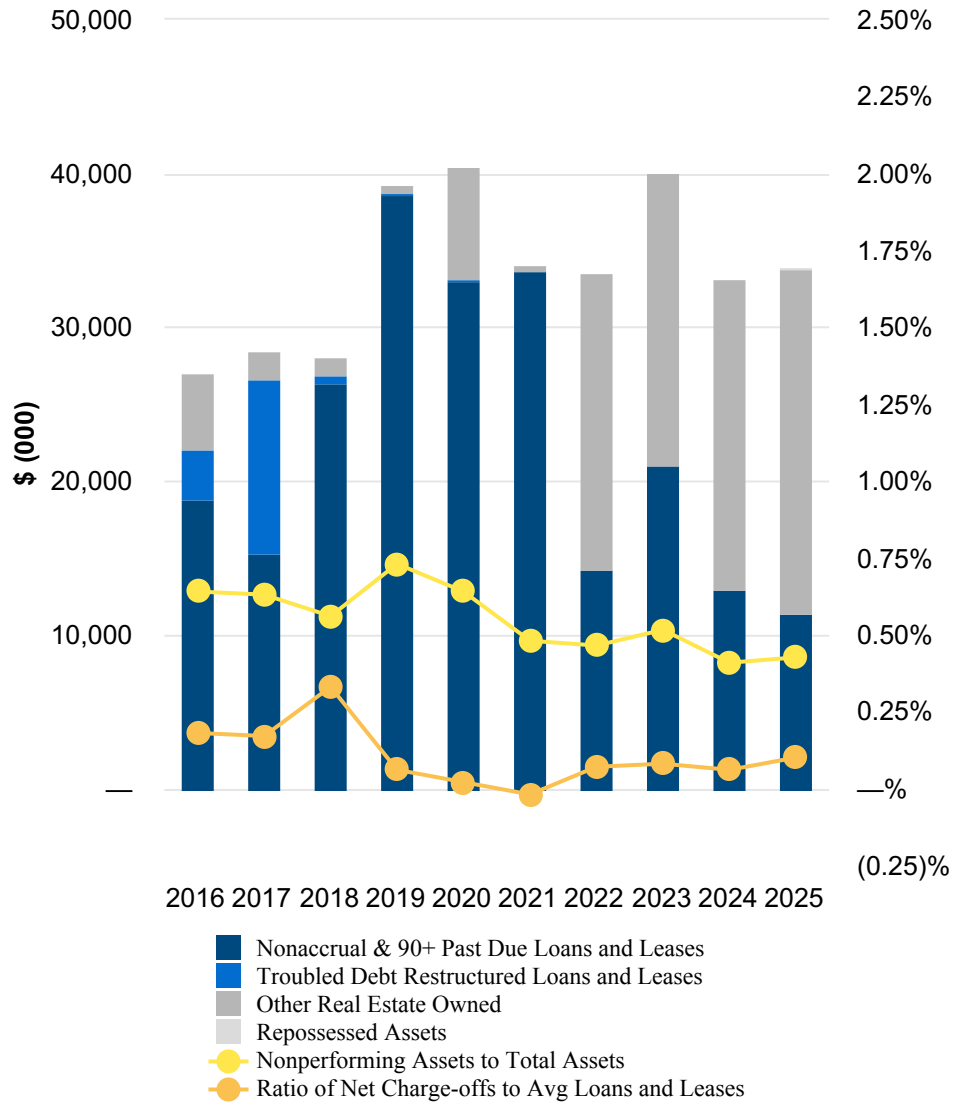


Chart data as of December 31 except for 2025 (3/31)



Nonperforming Assets



Nonaccrual Loans & Leases

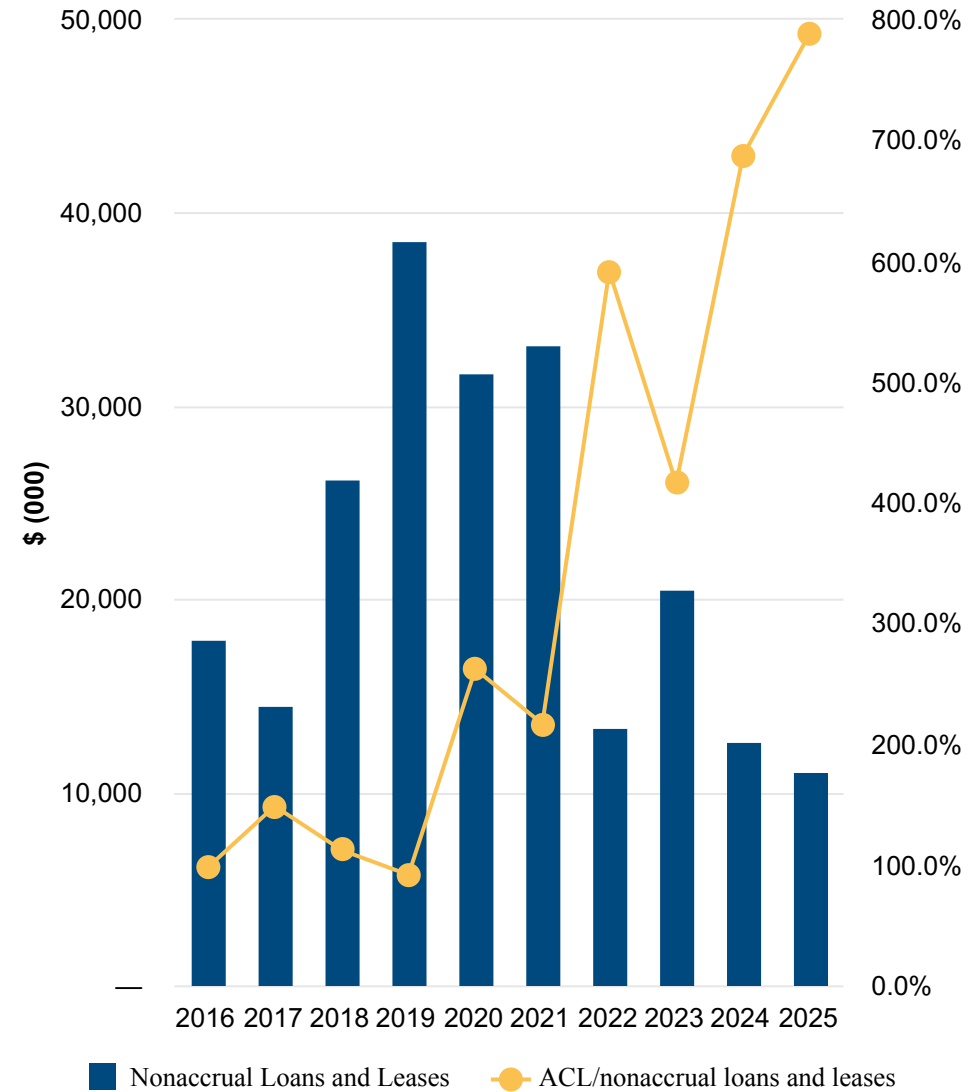
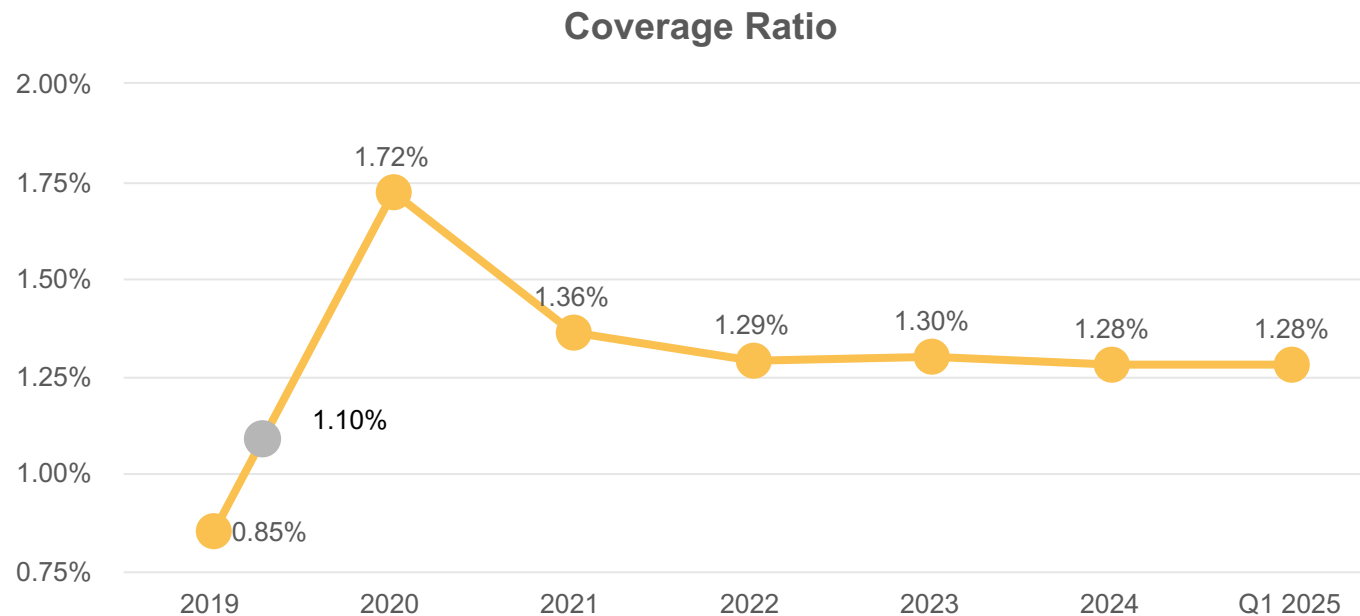


Chart data as of December 31 except for 2025 (3/31)

Current Expected Credit Loss (CECL)¹



	2020	2021	2022	2023	2024	Q1 2025
Beginning of year Loan and Lease Reserve	\$ 35,331	\$ 83,044	\$ 71,924	\$ 79,004	\$ 85,387	\$ 87,091
Impact of adoption of CECL	12,922	—	—	—	—	—
Loan Growth and changes in economic related assumptions	36,317	(10,546)	4,327	7,360	1,545	67
Changes in Specific Reserves	3,122	(361)	6,648	4,420	3,961	2,317
Net Charge-offs	(4,648)	(213)	(3,895)	(5,397)	(3,802)	(1,686)
End of year Loan and Lease Reserve	\$ 83,044	\$ 71,924	\$ 79,004	\$ 85,387	\$ 87,091	\$ 87,790



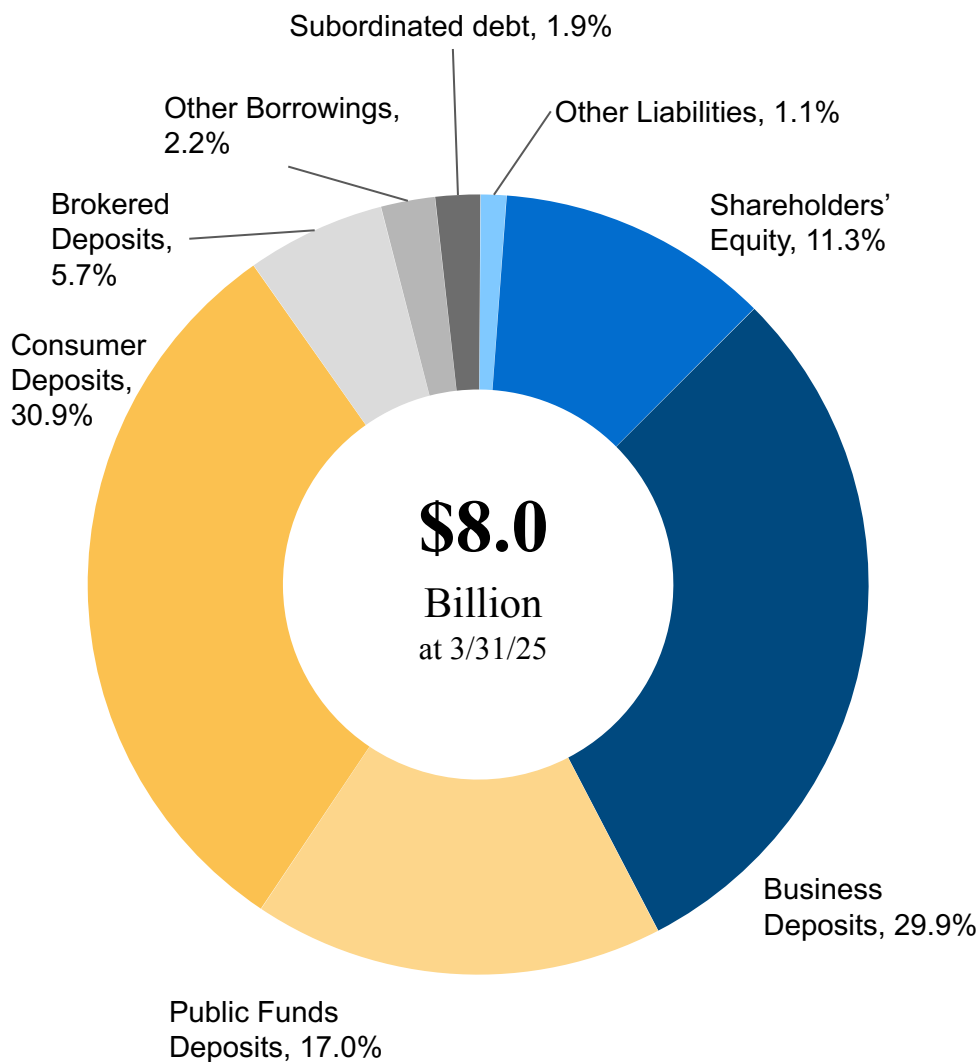
1. Reflects the current expected credit loss for loans and leases only; excludes the current expected credit loss for investment securities and unfunded commitments



LIQUIDITY AND CAPITAL



Liabilities & Shareholders' Equity



Borrowing Sources – as of 3/31/25

	Balance	Unused
FHLB - Pittsburgh*	\$ 175.0	\$ 1,856.0
Federal Fund Lines (9 Lenders)**	—	468.0
FRB - Philadelphia	—	444.6
Univest Financial Corp. LOC ¹	—	10.0
Total	\$ 175.0	\$ 2,778.6

*FHLB remaining capacity is less outstanding letters of credit and advances

**Uncommitted lines ranging from \$15mm to \$125mm

¹ Holding Company Line of Credit with 3rd Party Financial Institution

Wholesale Term Funding Maturities – as of 3/31/25

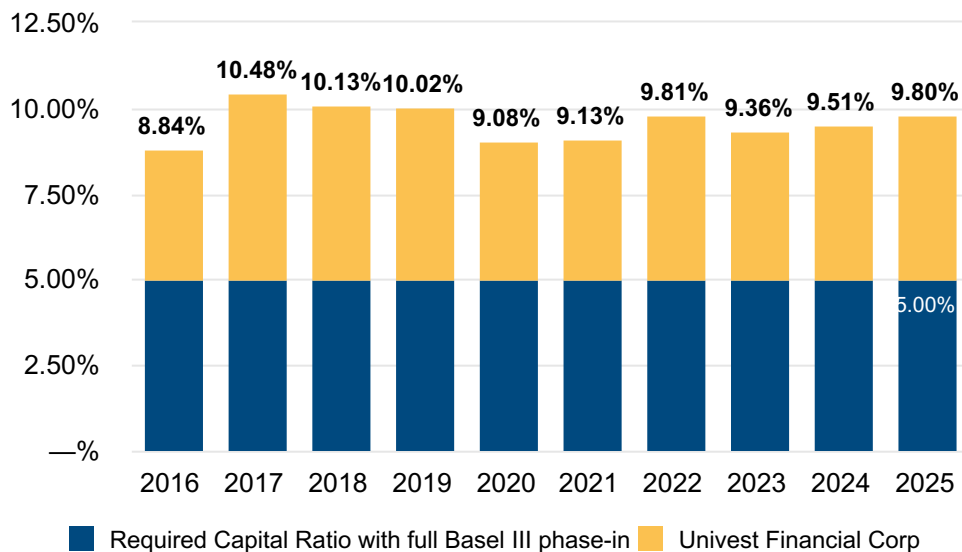
Period	Amount
2025	44.9
2026	131.0
2027	172.5
2028	181.5
2029	70.1
Total	\$ 600.0

All data in millions, as of 3/31/25

Strong Capital Ratios Provide for Operating Flexibility

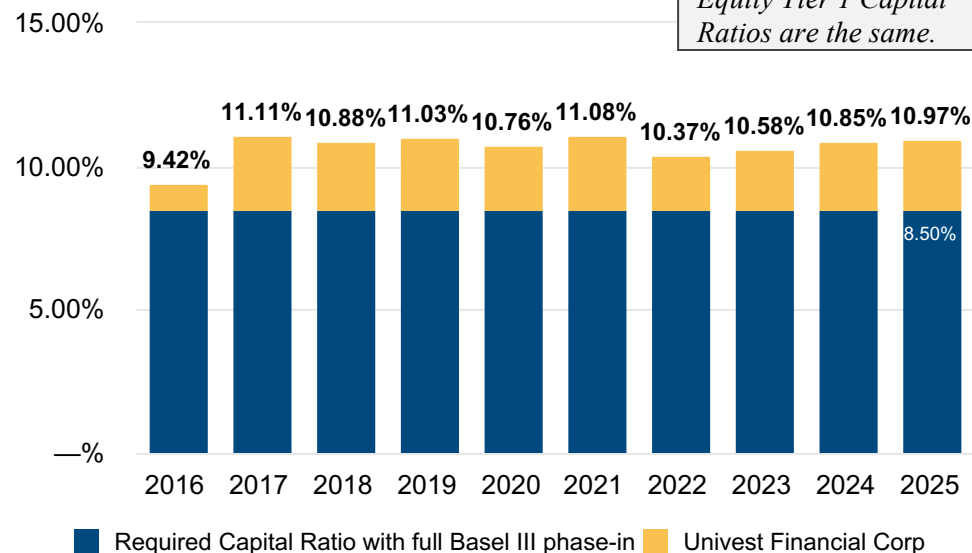


Tier 1 (Leverage)

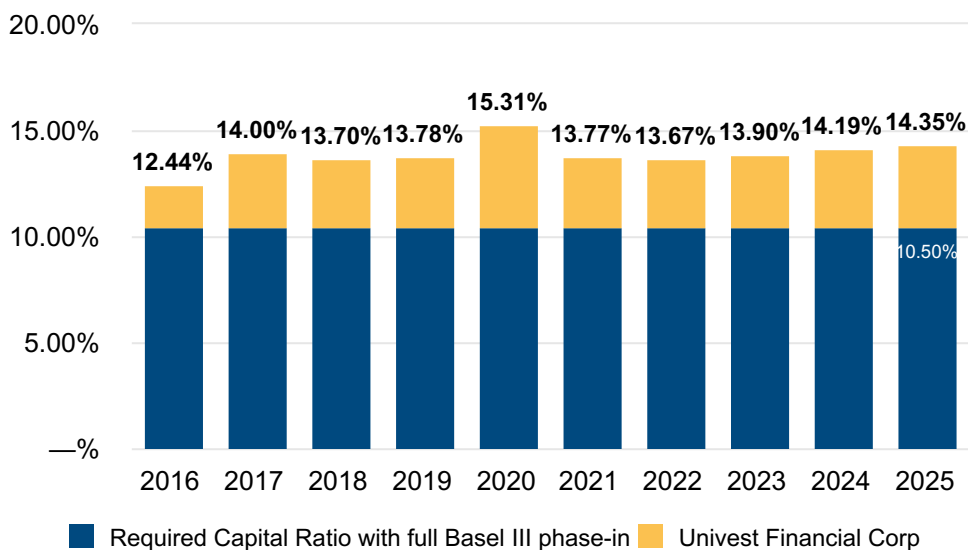


Tier 1 (Common/RBC)

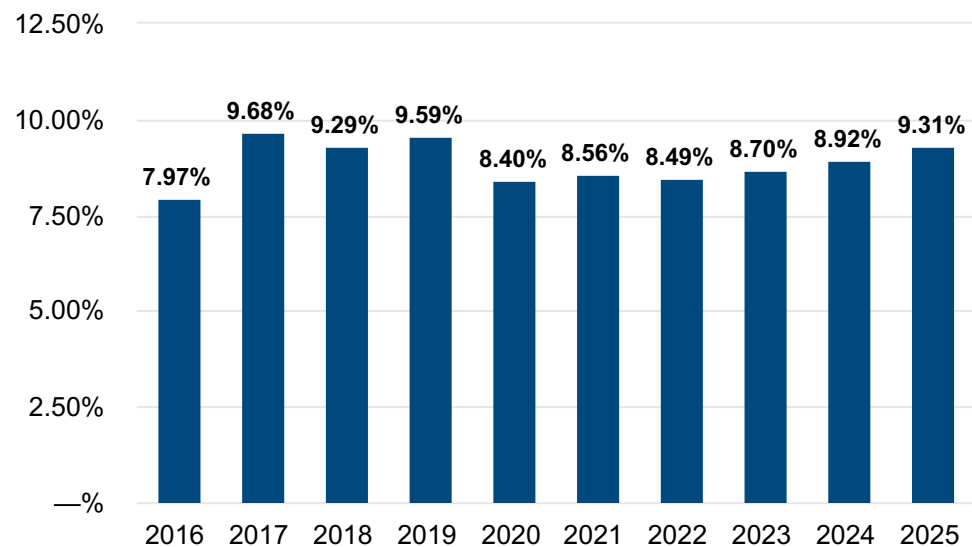
Tier 1 and Common Equity Tier 1 Capital Ratios are the same.



Total (RBC)



Tangible Common Equity to Tangible Assets



Largest Deposit Relationships¹ – As of 3/31/25

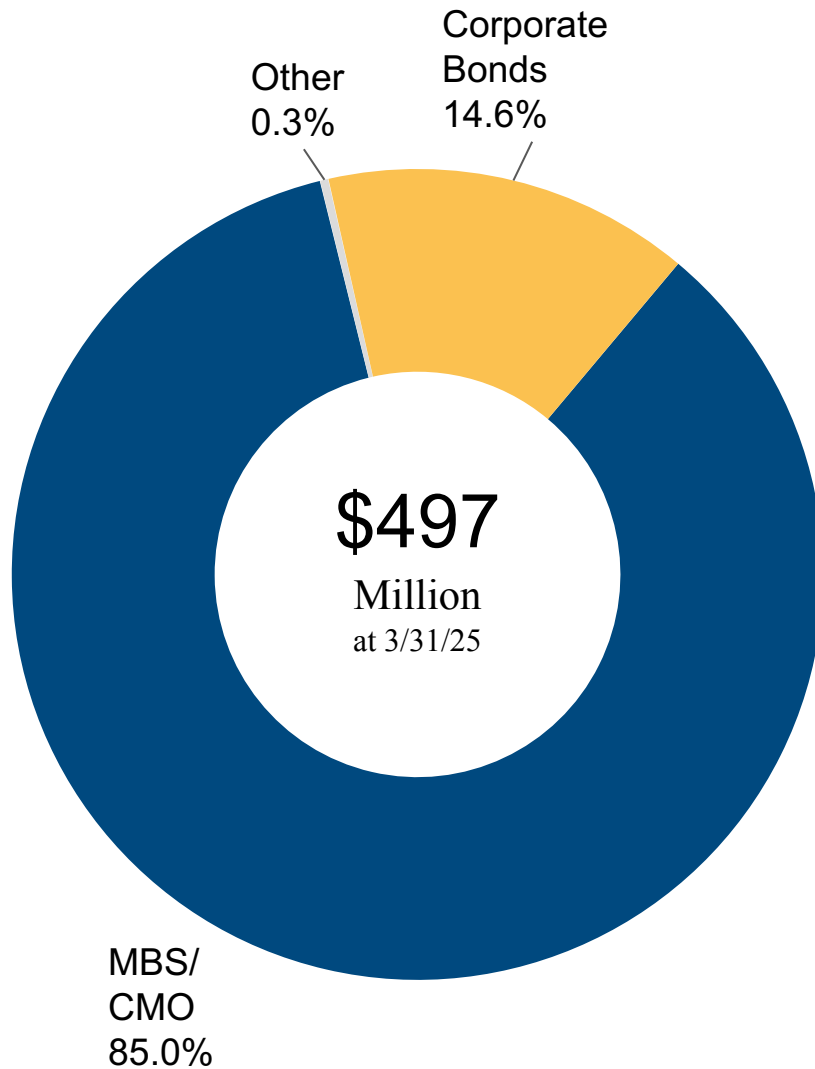


Deposits Rank	Type	Balance (000s)
1	Public Funds	150,043
2	Public Funds	51,092
3	Bus/Corp	50,199
4	Public Funds	49,440
5	Bus/Corp	49,368
6	Bus/Corp	47,337
7	Public Funds	40,930
8	Bus/Corp	37,072
9	Public Funds	36,541
10	Public Funds	35,186
11	Bus/Corp	34,824
12	Bus/Corp	33,819
13	Public Funds	33,760
14	Public Funds	33,375
15	Public Funds	33,304
16	Bus/Corp	30,226
17	Public Funds	27,132
18	Bus/Corp	26,769
19	Public Funds	26,321
20	Public Funds	25,142

1. Excludes Brokered Deposits and CD's



Investment Portfolio



Corporate Bond Ratings

Corporate Bonds (in millions)	
Moody's Rating	
Aa3	1.0
Aa2	1.0
Aa1	—
Aaa	0.5
A3	16.4
A2	15.5
A1	43.5
Baa2	—
Baa1	—
WR	—
N/A	—
Total	77.9



LOAN PORTFOLIO DETAIL AND CREDIT OVERVIEW

Loan & Lease Detail

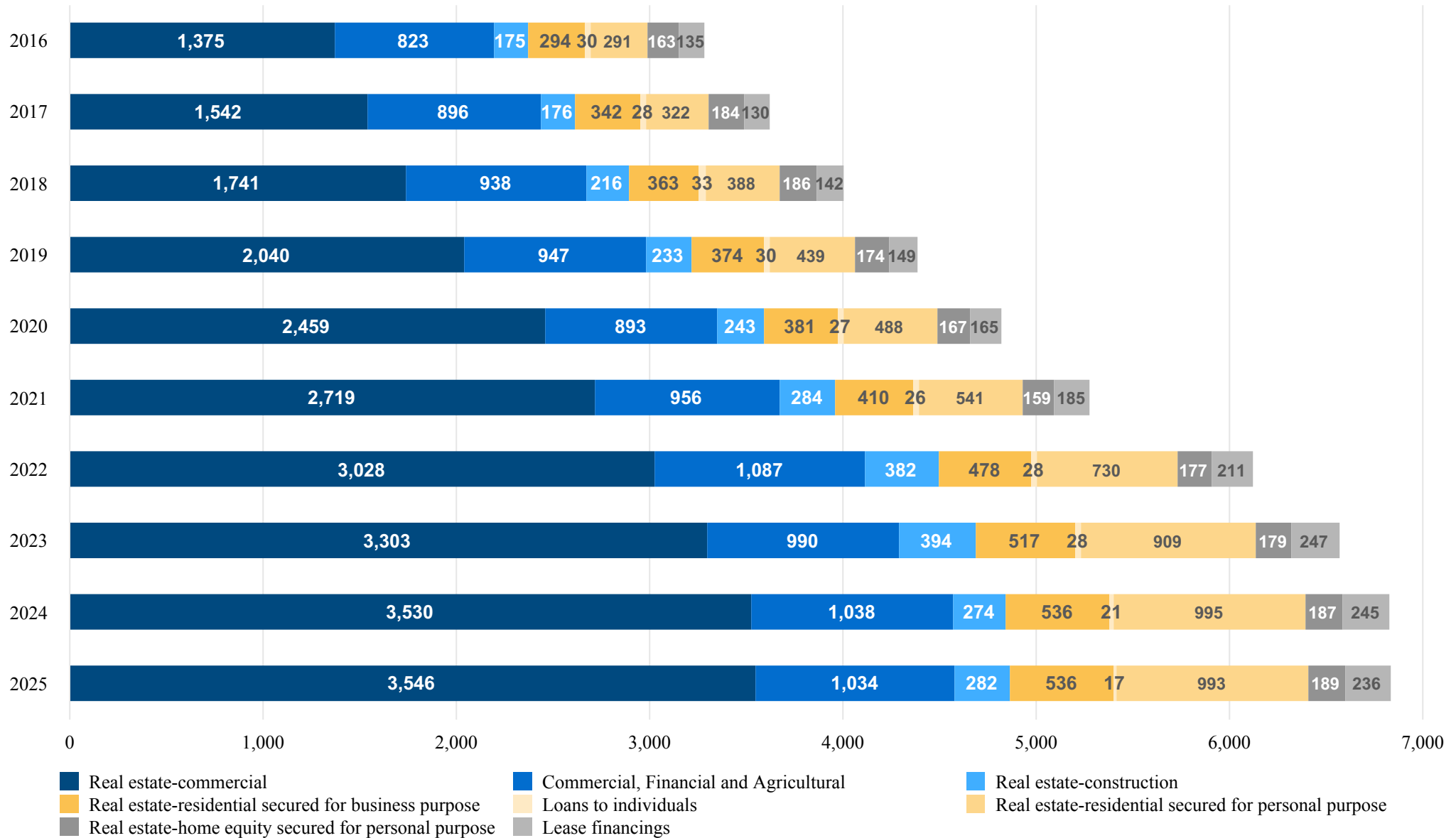


Chart Data is as of December 31 except for 2025 (3/31)
2020 - 2022 Total Loans excludes PPP

Largest Loan Exposures – As of 3/31/25



Commercial Real Estate and Residential Real Estate Secured for Business Purposes

\$4,364M | Avg Loan Size \$616K

Rank	Loan Type/Industry	Risk Rating	Exposure (000s)	Geography
1	Car Dealerships	Pass	\$ 42,914	Southeastern PA
2	Highway, Street & Bridge Construction / Quarry	Pass	\$ 42,112	Southeastern PA
3	Retirement Community	Pass	\$ 40,584	New Jersey
4	CRE - Mixed-Use	Pass	\$ 39,084	Southeastern PA
5	CRE - Retail	Pass	\$ 38,940	Southeastern PA
6	Retirement Community	Pass	\$ 38,000	Virginia
7	CRE - Multi-family	Pass	\$ 36,336	New Jersey
8	Food Processing & Real Estate Development	Pass	\$ 35,232	Southeastern PA
9	Repair and Maintenance	Pass	\$ 34,776	Central PA
10	Land Subdivision(s)	Pass	\$ 34,275	Southeastern PA

Commercial & Industrial

\$1,034M | Avg Loan Size \$343K

Rank	Loan Type/Industry	Risk Rating	Exposure (000s)	Geography
1	Private Equity & Special Purpose Entities	Pass	\$ 44,000	Southeastern PA
2	Private Equity & Special Purpose Entities	Pass	\$ 43,500	Southeastern PA
3	Motor Vehicle and Parts Dealers	Pass	\$ 43,143	Southeastern PA
4	Repair and Maintenance	Pass	\$ 36,973	New Jersey
5	Private Equity & Special Purpose Entities	Pass	\$ 36,000	Southeastern PA
6	Land Subdivision(s)	Pass	\$ 32,470	Southeastern PA
7	Credit Intermediation and Other Related Activities	Pass	\$ 31,246	Southeastern PA
8	Merchant Wholesalers, Durable Goods	Pass	\$ 31,029	Southeastern PA
9	Merchant Wholesalers, Durable Goods	Pass	\$ 30,054	Northeastern PA
10	Credit Intermediation and Other Related Activities	Pass	\$ 30,000	New Jersey

Equipment Finance

\$236M | Avg Balance per Account \$45K

Rank	Loan Type/Industry	Risk Rating	Exposure (000s)	Geography
1	School District	---N/A---	\$ 2,178	Pennsylvania
2	Storage Facility		\$ 1,478	New Jersey
3	School District		\$ 1,253	New Jersey
4	Landscaping		\$ 1,126	New Hampshire
5	School District		\$ 1,103	New Jersey
6	School District		\$ 1,064	New Jersey
7	School District		\$ 1,019	New Jersey
8	Fire Department		\$ 901	New Jersey
9	Construction		\$ 898	New Jersey
10	School District		\$ 857	Pennsylvania

Consumer Loans

\$1,250M | Avg Loan Size \$449K (Res Mtg) / \$63K (HE) / \$15K (Cons)

Rank	Loan Type/Industry	Risk Rating	Exposure (000s)	Geography
1	1-4 Family Residential	---N/A---	\$ 6,137	Florida
2	Constr-Perm 10yr ARM 1-4 Family Res.		\$ 5,637	Connecticut
3	1-4 Family Residential		\$ 3,721	Connecticut
4	Constr-Perm 10yr ARM 1-4 Family Res.		\$ 3,645	New Jersey
5	Constr-Perm 10yr ARM 1-4 Family Res.		\$ 3,605	Pennsylvania
6	1-4 Family Residential		\$ 3,278	South Carolina
7	1-4 Family Residential		\$ 3,181	Pennsylvania
8	1-4 Family Residential		\$ 3,019	Florida
9	1-4 Family Residential		\$ 2,992	New Jersey
10	1-4 Family Residential		\$ 2,974	Pennsylvania

Loan Portfolio Overview – As of 3/31/25



Industry Description	Total Outstanding Balance	% of Commercial Loan Portfolio
CRE - Retail	\$ 469,397	8.7 %
Animal Production	394,279	7.3
CRE - Multi-family	360,743	6.7
CRE - Office	299,751	5.6
CRE - 1-4 Family Residential Investment	278,386	5.2
CRE - Industrial / Warehouse	253,136	4.7
Hotels & Motels (Accommodation)	207,710	3.8
Specialty Trade Contractors	189,427	3.5
Nursing and Residential Care Facilities	177,053	3.3
Motor Vehicle and Parts Dealers	146,911	2.7
Merchant Wholesalers, Durable Goods	146,037	2.7
Homebuilding (tract developers, remodelers)	140,612	2.6
Repair and Maintenance	134,183	2.5
Crop Production	110,882	2.1
CRE - Mixed-Use - Residential	109,872	2.0
Wood Product Manufacturing	101,606	1.9
Professional, Scientific, and Technical Services	95,730	1.8
Food Services and Drinking Places	86,916	1.6
Administrative and Support Services	83,145	1.5
Merchant Wholesalers, Nondurable Goods	83,088	1.5
Fabricated Metal Product Manufacturing	78,181	1.4
Real Estate Lenders, Secondary Market Financing	75,461	1.4
Religious Organizations, Advocacy Groups	65,857	1.2
CRE - Mixed-Use - Commercial	64,683	1.2
Miniwarehouse / Self-Storage	64,553	1.2
Personal and Laundry Services	64,508	1.2
Education	62,362	1.2
Amusement, Gambling, and Recreation Industries	61,437	1.1
Food Manufacturing	56,400	1.0
Industries with >\$50 million in outstandings	\$ 4,462,306	82.7 %
Industries with <\$50 million in outstandings	\$ 936,324	17.3 %
Total Commercial Loans	\$ 5,398,630	100.0 %
Consumer Loans and Lease Financings	Total Outstanding Balance	
Real Estate-Residential Secured for Personal Purpose	\$ 992,767	
Real Estate-Home Equity Secured for Personal Purpose	189,119	
Loans to Individuals	16,930	
Lease Financings	235,591	
Total Consumer Loans and Lease Financings	\$ 1,434,407	
Total	\$ 6,833,037	



Approval Process

**Experienced
credit team**

**Conservative
credit culture**

**Centralized
credit
underwriting
process**

**Significant
Management
oversight via
committee
approvals for \$10
million or greater**





- Limited single signature lending authority (commercial exposures less than \$1.5MM). Joint signature up to \$10.0MM, then management level loan committee for the largest exposures.
 - Itemized report of all closed loans of \$500K or more reported weekly to Officers Loan Committee.
- Robust independent loan review process, using team based audits with risk based scope.
- Generally, lending is in Pennsylvania, Delaware, New Jersey and Maryland.
- Management of risk appetite through quarterly reporting to Enterprise Risk Management Committee of the Board (“ERM”).
 - In-House commercial concentrations levels vs. policy limits, out of market lending report, largest commercial borrowers, regulatory concentrations vs. risk based capital, CRE regulatory guidance report.
- CRE portfolio trends and market analysis, with stress testing, presented annually to ERM Committee, meeting regulatory expectations for portfolio stress testing.
- Independent departments for appraisal and environmental report ordering, construction loan disbursement and monitoring.
- Chief Risk Officer reports directly to the Board of Directors.



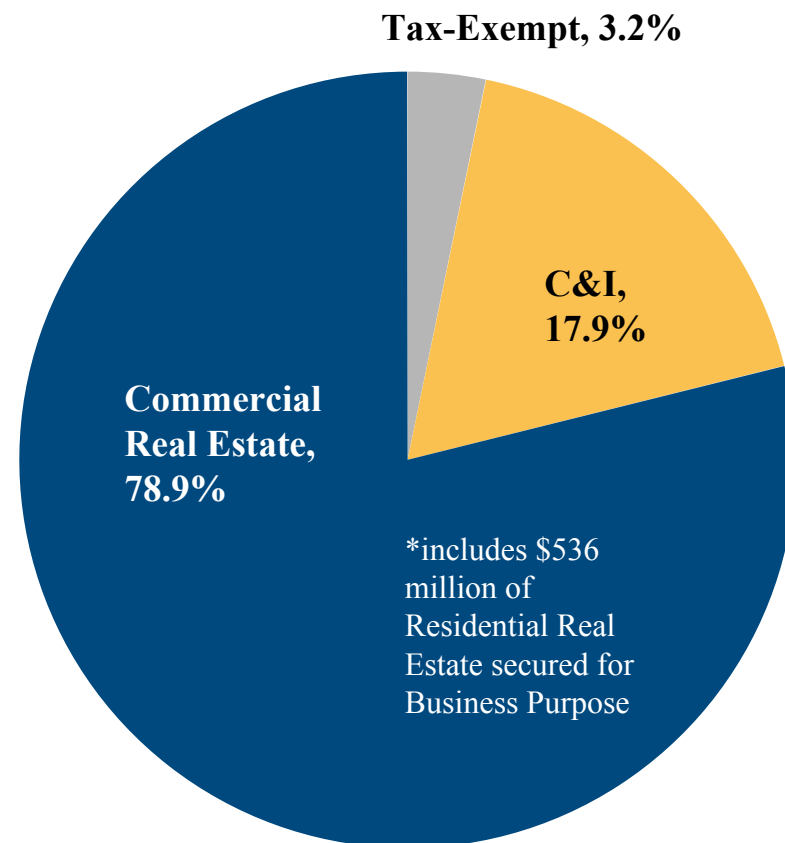
LINE OF BUSINESS OVERVIEW



Commercial Banking

- As of 3/31/25, 88 lenders, relationship managers and portfolio managers operating in four divisions established by geography:
 - East Penn and New Jersey: Bucks, Montgomery, Chester, Delaware, Berks, Philadelphia, Lehigh and Northampton counties in Pennsylvania and Cape May, Atlantic and Burlington counties in New Jersey
 - Central PA: Lancaster, York, Cumberland, Lebanon and Dauphin counties
 - Western PA: Allegheny, Beaver, Butler, Fayette, Washington and Westmoreland counties
 - Maryland: Baltimore, Baltimore City, Howard and Anne Arundel counties
- Average loan size
 - Commercial real estate - \$616K
 - C&I - \$343K
 - Tax-exempt - \$1.1M
- Commercial customer base provides large opportunity for cross-sell of cash management (deposits), wealth management and insurance products and services

Commercial Loan Detail as of 3/31/25



\$4.9 billion, represents 79.1% of loans

- 27 financial service centers located in Bucks, Lancaster, Lehigh, Montgomery, Northampton and Philadelphia counties in PA; also operating 12 Regional Centers (Deposit Taking) and 10 retirement centers in Bucks and Montgomery counties.
- Proactively addressed continued reduction in transactional volume by closing 22 financial centers and 4 retirement centers since September 2015; Reinvesting savings in our digital solutions and expanded operating footprint
- Financial centers staffed by combination of personal bankers and tellers, providing both transaction and consultative services augmented by technology
- Focused on creating seamless customer experience between in-person and digital
- Growth strategy focused on obtaining consumer business from commercial customers and their employee base

Mortgage Banking

- As of 3/31/25, 32 Loan Officers predominately operating in Bank's core footprint
- Primarily agency lender: FNMA, FHLMC, FHA, VA and USDA
 - FNMA and FHLMC eligible loans sold with servicing retained
 - GNMA issuer
 - FHA, VA and USDA loans currently sold primarily to correspondents with servicing released; we will be ramping up in-house securitization with servicing retained
 - Portfolio primarily non-conforming (size) hybrid ARMs
- \$976.5 million in loans serviced for others as of 3/31/25; \$6.0 million in mortgage servicing rights
- Residential mortgages (includes home equity loans) on balance sheet of \$1.2 billion or 17.3% of total loans as of 3/31/25

Residential Mortgage Originations

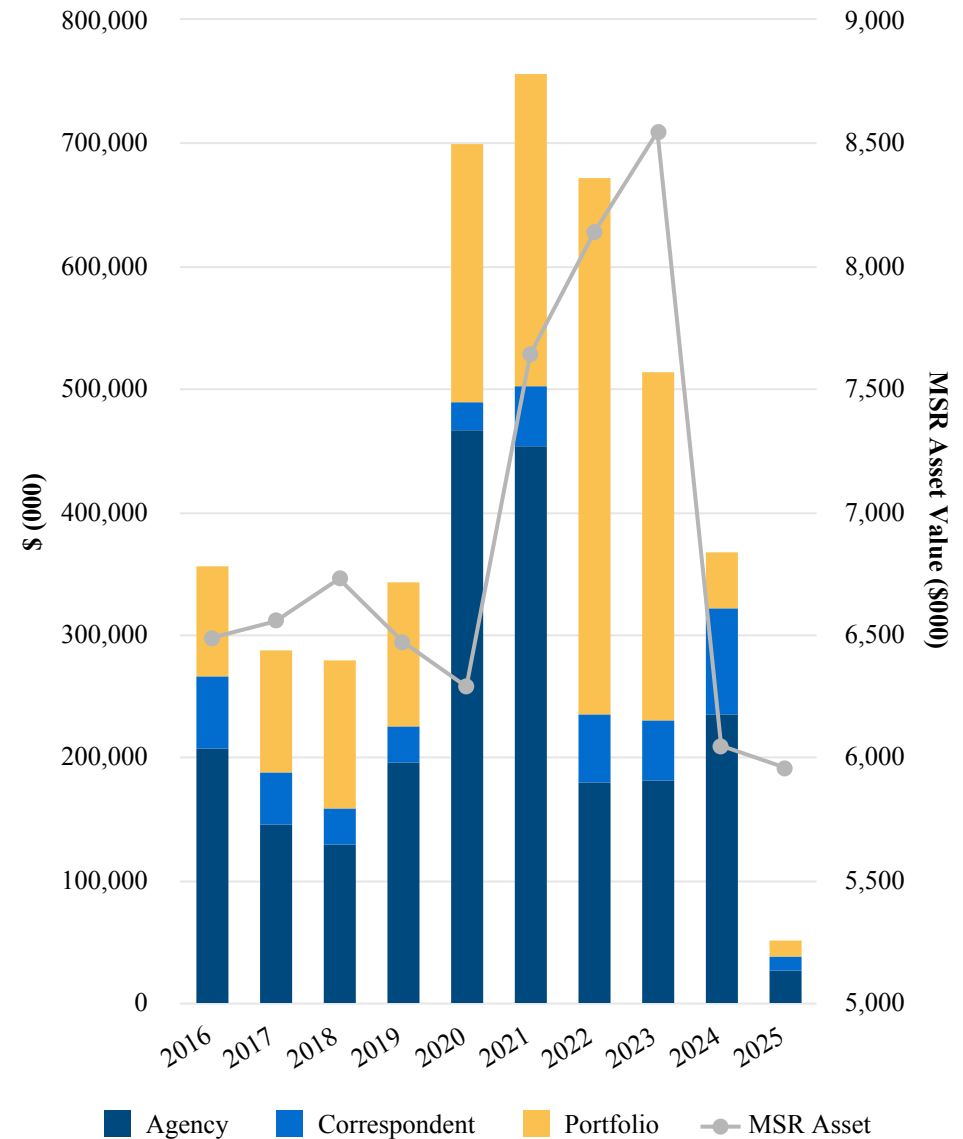


Chart data for the year ended December 31 except for 2025 (3/31)



Univest Capital

- Equipment financing business with \$236 million in lease receivables as of 3/31/25
 - Average lease size \$45,000 typically with four-year term
- Primary industries served: health care, education, automotive, golf/turf, C&I equipment and energy
- Manage residual risk by primarily using \$1 buyout leases and equipment finance agreements (~\$1.4 million of residuals as of 3/31/25)

Lease Financing

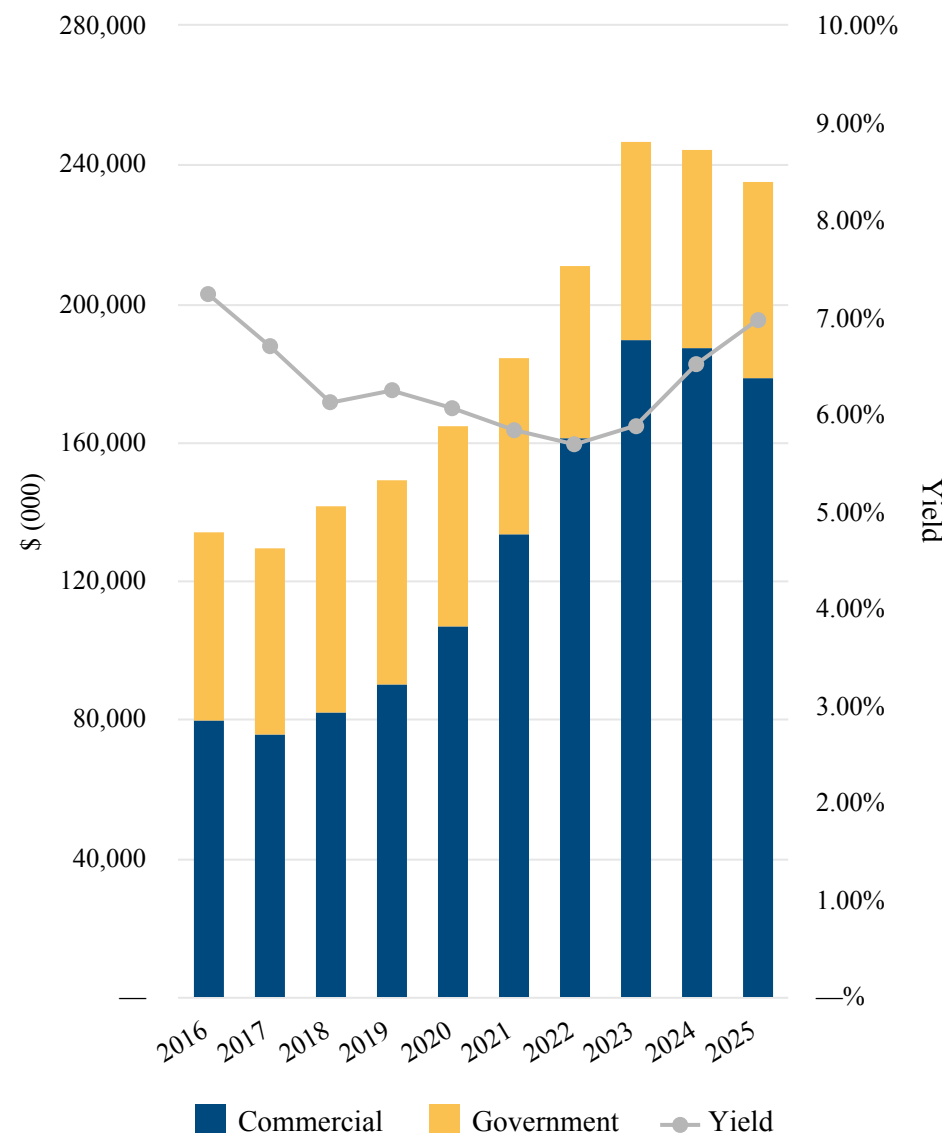


Chart data as of December 31 except for 2025 (3/31)

Wealth Management

- Comprehensive wealth management platform including broker / dealer, municipal pension services, registered investment advisor, retirement plan services and trust
- The wealth management division operates under the Girard brand (i.e., Girard Advisory Services, LLC, Girard Benefits Group, LLC, Girard Pension Services, LLC, Girard Investment Services, LLC)
- Organic growth supplemented by acquisition
 - Trust powers obtained in 1928
 - Broker / Dealer acquired in 1999
 - Municipal pension operation acquired in 2008
 - Registered investment advisor, Girard Partners, acquired in 2014
- \$5.2 billion in assets under management/ supervision at 3/31/25

Assets Under Management

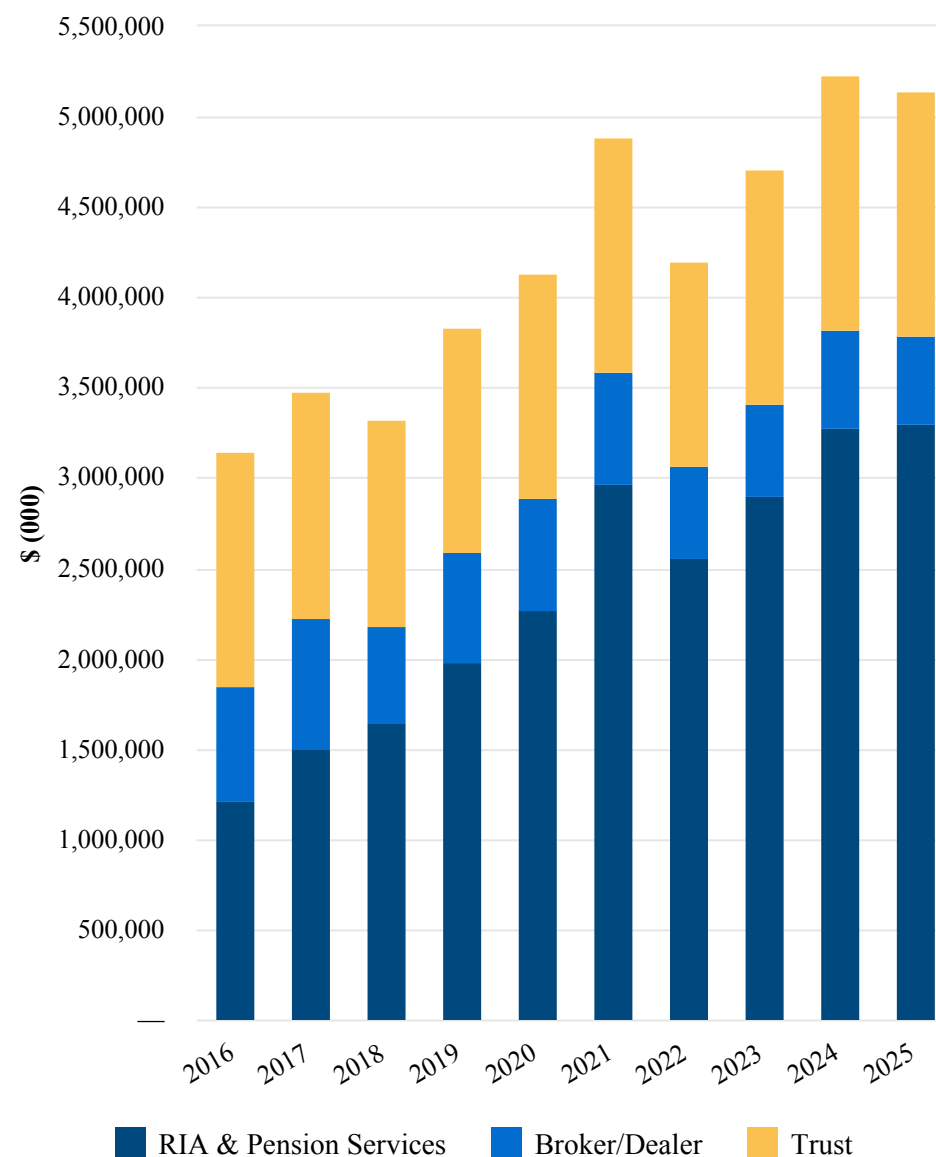


Chart data as of December 31 except for 2025 (3/31)

Insurance

- Independent insurance agency with more than 60 carrier relationships
- Full service agency providing commercial and personal lines, employee benefits and HR consulting solutions
- Built via a series of eight acquisitions beginning in 2000
- Agent for written premiums of \$228 million as of 3/31/25.

Agent Written Premiums

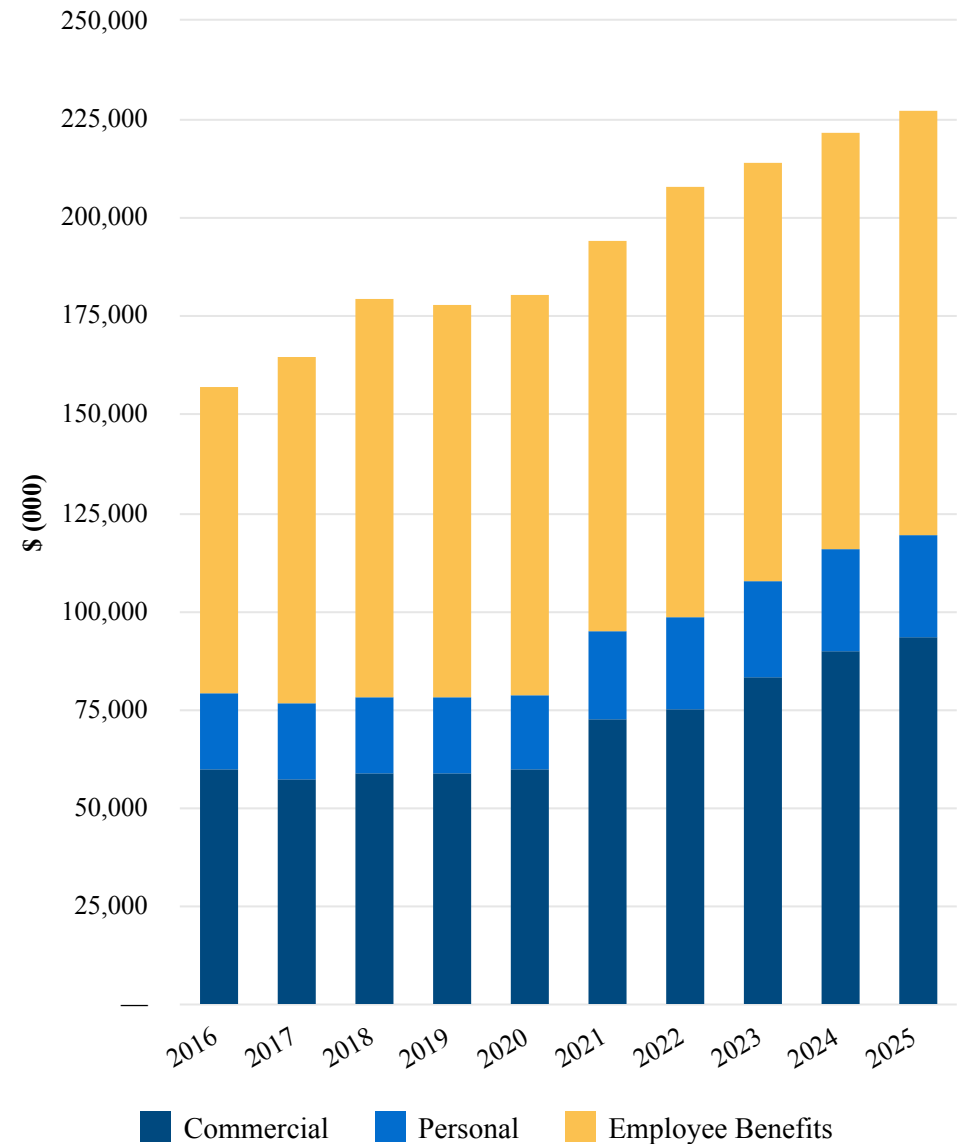


Chart data as of December 31 except for 2025 (3/31)



APPENDIX

(Non-GAAP Reconciliations)

Appendix – Non-GAAP Reconciliations



\$s in millions	2017	2018	2019	2020	2021	2022	2023	2024	2025
1. Tangible Common Equity									
Shareholders' Equity	\$ 603,374	\$ 624,133	\$ 675,122	\$ 692,472	\$ 773,794	\$ 776,500	\$ 839,208	\$ 887,301	\$ 903,472
Less: Goodwill	172,559	172,559	172,559	172,559	175,510	175,510	175,510	175,510	175,510
Less: Other Intangibles ¹	7,357	5,264	3,815	2,580	4,210	3,251	2,405	2,263	2,104
Tangible Common Equity	\$ 423,458	\$ 446,310	\$ 498,748	\$ 517,333	\$ 594,074	\$ 597,739	\$ 661,293	\$ 709,528	\$ 725,858
2. Average Tangible Common Equity									
Average Shareholders' Equity	\$ 527,087	\$ 612,197	\$ 652,453	\$ 668,201	\$ 734,456	\$ 771,499	\$ 805,667	\$ 858,019	\$ 896,811
Less: Average Goodwill	172,559	172,559	172,559	172,559	172,810	175,510	175,510	175,510	175,510
Less: Average Other Intangibles ¹	8,751	6,258	4,548	3,181	2,338	3,694	2,802	2,193	2,162
Average Tangible Common Equity	\$ 345,777	\$ 433,380	\$ 475,346	\$ 492,461	\$ 559,308	\$ 592,295	\$ 627,355	\$ 680,316	\$ 719,139
3. Core Net Interest Income excluding PPP									
Net Interest Income	\$ 143,176	\$ 158,062	\$ 169,232	\$ 174,361	\$ 188,383	\$ 218,297	\$ 219,997	\$ 211,170	\$ 56,781
Tax Equivalent Interest Income ²	5,637	2,649	2,594	2,466	2,128	1,915	1,199	1,173	386
Net Interest Income Tax Equivalent	\$ 148,813	\$ 160,711	\$ 171,826	\$ 176,827	\$ 190,511	\$ 220,212	\$ 221,196	\$ 212,343	\$ 57,167
Less: PPP Net Interest Income	—	—	—	7,862	15,032	797	—	—	—
Core Net Interest Income excluding PPP	\$ 148,813	\$ 160,711	\$ 171,826	\$ 168,965	\$ 175,479	\$ 219,415	\$ 221,196	\$ 212,343	\$ 57,167
4. Core Noninterest Expense & Core Noninterest Expense, excluding PA shares tax									
Noninterest expense	\$ 130,713	\$ 137,239	\$ 146,090	\$ 154,998	\$ 167,409	\$ 186,774	\$ 197,362	\$ 197,992	\$ 49,328
Less: Restructuring costs	—	571	—	1,439	—	184	1,519	—	—
Plus: FDIC Small Bank Assessment Credit	—	—	1,102	—	—	—	—	—	—
Plus: Capitalized compensation for PPP Loans	—	—	—	1,280	616	—	—	—	—
Less: Digital transformation	—	—	—	—	—	3,806	1,558	—	—
Less: Market Expansions	—	—	—	—	—	705	4,025	—	—
Core Noninterest Expense	\$ 130,713	\$ 136,668	\$ 147,192	\$ 154,839	\$ 168,025	\$ 182,079	\$ 190,260	\$ 197,992	\$ 49,328
Less: Bank Capital Stock Tax Expense	3,644	3,857	3,895	4,376	4,728	4,833	5,038	5,287	1,425
Core Noninterest Expense, excl PA shares tax	\$ 127,069	\$ 132,811	\$ 143,297	\$ 150,463	\$ 163,297	\$ 177,246	\$ 185,222	\$ 192,705	\$ 47,903

1. Amount does not include mortgage servicing rights
2. Based upon a pro forma 21% tax rate for all periods presented.

Appendix – Non-GAAP Reconciliations (cont.)



\$s in millions	2017	2018	2019	2020	2021	2022	2023	2024	2025
5. Core Tax Equivalent Revenue									
Total Revenue	\$ 202,416	\$ 218,235	\$ 234,654	\$ 252,689	\$ 271,607	\$ 296,182	\$ 296,821	\$ 299,225	\$ 79,196
Plus: Tax Equivalent Adjustment	6,697	3,493	3,439	3,248	3,186	2,922	2,046	2,199	907
Tax Equivalent Revenue ¹	\$ 209,113	\$ 221,728	\$ 238,093	\$ 255,937	\$ 274,793	\$ 299,104	\$ 298,867	\$ 301,424	\$ 80,103
Less: BOLI Death Benefits (Tax Equivalent)	—	715	—	—	1,392	1,237	—	310	1,322
Less: Gain on Sale of MSRs	—	—	—	—	—	—	—	3,361	—
Less: PPP Net Interest Income	—	—	—	7,862	15,032	797	—	—	—
Core Tax Equivalent Revenue	\$ 209,113	\$ 221,013	\$ 238,093	\$ 248,075	\$ 258,369	\$ 297,070	\$ 298,867	\$ 297,753	\$ 78,781
6. Core Pre-Tax Pre-Provision Income less Net Charge-offs ("PTPP-NCO")									
Pre-Tax Income	\$ 61,811	\$ 60,686	\$ 80,053	\$ 56,897	\$ 114,330	\$ 97,210	\$ 88,689	\$ 95,300	\$ 27,557
Plus: Provision for Credit Losses	9,892	20,310	8,511	40,794	(10,132)	12,198	10,770	5,933	2,311
Less: BOLI Death Benefits	889	446	—	—	1,101	977	—	245	1,044
Plus: Restructuring Charges	—	571	—	1,439	—	184	1,519	—	—
Less: Net Charge-offs	5,836	12,501	2,551	4,648	213	3,895	5,397	3,802	1,686
Less: FDIC Small Bank Assessment Credit	—	—	1,102	—	—	—	—	—	—
Less: PPP Activity	—	—	—	9,142	15,648	797	—	—	—
Plus: Digital transformation	—	—	—	—	—	3,806	1,558	3,361	—
Plus: Market Expansions	—	—	—	—	—	705	3,182	—	—
Core PTPP-NCO	\$ 64,978	\$ 68,620	\$ 84,911	\$ 85,340	\$ 87,236	\$ 108,434	\$ 100,321	\$ 93,825	\$ 27,138
Plus: Intangible expense	2,582	2,166	1,595	1,216	979	1,293	938	694	130
Core PTPP-NCO excluding intangible expense	\$ 67,560	\$ 70,786	\$ 86,506	\$ 86,556	\$ 88,215	\$ 109,727	\$ 101,259	\$ 94,519	\$ 27,268
7. Average Interest Earning Assets excluding Excess Liquidity and PPP Loans									
Average Interest Earning Assets	\$ 3,938,520	\$ 4,321,322	\$ 4,783,680	\$ 5,594,910	\$ 6,232,133	\$ 6,520,116	\$ 7,096,690	\$ 7,433,260	\$ 7,514,139
Less: Average PPP Loans	—	—	—	342,920	281,484	7,939	—	—	—
Less: Average Excess Liquidity ²	—	94,669	101,760	234,372	436,351	285,875	90,309	180,356	79,997
Avg Int Earning Assets excl. Excess Liq. & PPP	\$ 3,938,520	\$ 4,226,653	\$ 4,681,920	\$ 5,017,618	\$ 5,514,298	\$ 6,226,302	\$ 7,006,381	\$ 7,252,904	\$ 7,434,142
8. Average Assets Excluding PPP									
Average Assets	\$ 4,356,540	\$ 4,737,772	\$ 5,224,583	\$ 6,006,877	\$ 6,655,443	\$ 6,956,292	\$ 7,557,058	\$ 7,897,707	\$ 7,981,043
Less: Average PPP Loans	—	—	—	342,920	281,484	7,939	—	—	—
Average Assets Excluding PPP	\$ 4,356,540	\$ 4,737,772	\$ 5,224,583	\$ 5,663,957	\$ 6,373,959	\$ 6,948,353	\$ 7,557,058	\$ 7,897,707	\$ 7,981,043
9. Total Loans excluding PPP									
Total Loans	\$ 3,620,067	\$ 4,006,574	\$ 4,386,836	\$ 5,306,841	\$ 5,310,017	\$ 6,123,230	\$ 6,567,214	\$ 6,826,583	\$ 6,833,037
Less: PPP Loans	—	—	—	483,773	31,748	2,147	—	—	—
Total Loans excluding PPP	\$ 3,620,067	\$ 4,006,574	\$ 4,386,836	\$ 4,823,068	\$ 5,278,269	\$ 6,121,083	\$ 6,567,214	\$ 6,826,583	\$ 6,833,037

1. Based upon a pro forma 21% tax rate for all periods presented.

2. Excess liquidity is defined by Management as Interest Earning Deposits with Other Banks greater than \$40 million

