





























































# Reconciliation of Non-GAAP Financial Measures



| (\$ in thousands)                                             | Quarter ended       |                     |                     |                     |                    |
|---------------------------------------------------------------|---------------------|---------------------|---------------------|---------------------|--------------------|
|                                                               | June 30, 2024       | March 31, 2024      | December 31, 2023   | September 30, 2023  | June 30, 2023      |
| <b>ALLOWANCE COVERAGE RATIO ADJUSTED FOR GUARANTEED LOANS</b> |                     |                     |                     |                     |                    |
| Loans (GAAP)                                                  | \$11,000,007        | \$11,028,492        | \$10,884,118        | \$10,616,820        | \$10,512,623       |
| Less guaranteed loans                                         | 923,794             | 924,633             | 932,118             | 950,909             | 977,287            |
| Adjusted loans (non-GAAP)                                     | <u>\$10,076,213</u> | <u>\$10,103,859</u> | <u>\$ 9,952,000</u> | <u>\$ 9,665,911</u> | <u>\$9,535,336</u> |
| Allowance for credit losses                                   | \$ 139,464          | \$ 135,498          | \$ 134,771          | \$ 142,133          | \$ 141,319         |
| Allowance for credit losses/loans (GAAP)                      | 1.27 %              | 1.23 %              | 1.24 %              | 1.34 %              | 1.34 %             |
| Allowance for credit losses/adjusted loans (non-GAAP)         | 1.38 %              | 1.34 %              | 1.35 %              | 1.47 %              | 1.48 %             |

| (\$ in thousands)                                   | Quarter ended     |                   |                   |                    |                   |
|-----------------------------------------------------|-------------------|-------------------|-------------------|--------------------|-------------------|
|                                                     | June 30, 2024     | March 31, 2024    | December 31, 2023 | September 30, 2023 | June 30, 2023     |
| <b>CORE EFFICIENCY RATIO</b>                        |                   |                   |                   |                    |                   |
| Net interest income (GAAP)                          | \$ 140,529        | \$ 137,728        | \$ 140,732        | \$ 141,639         | \$ 140,692        |
| Tax-equivalent adjustment                           | 2,047             | 2,040             | 1,915             | 2,061              | 2,062             |
| Noninterest income (GAAP)                           | 15,494            | 12,158            | 25,452            | 12,085             | 14,290            |
| Less gain on sale of investment securities          | —                 | —                 | 220               | —                  | —                 |
| Less gain (loss) on sale of other real estate owned | —                 | (2)               | —                 | —                  | 97                |
| Core revenue (non-GAAP)                             | <u>\$ 158,070</u> | <u>\$ 151,928</u> | <u>\$ 167,879</u> | <u>\$ 155,785</u>  | <u>\$ 156,947</u> |
| Noninterest expense (GAAP)                          | \$ 94,017         | \$ 93,501         | \$ 92,603         | \$ 88,644          | \$ 85,956         |
| Less FDIC special assessment                        | —                 | 625               | 2,412             | —                  | —                 |
| Less core conversion expense                        | 1,250             | 350               | —                 | —                  | —                 |
| Less amortization on intangibles                    | 944               | 1,047             | 1,108             | 1,118              | 1,136             |
| Core revenue (non-GAAP)                             | <u>\$ 91,823</u>  | <u>\$ 91,479</u>  | <u>\$ 89,083</u>  | <u>\$ 87,526</u>   | <u>\$ 84,820</u>  |
| Core efficiency ratio (non-GAAP)                    | 58.1 %            | 60.2 %            | 53.1 %            | 56.2 %             | 54.0 %            |



ENTERPRISE  
Financial Services Corp