S&T Bancorp Inc.

Full Year 2022

Christopher J. McComish
Chief Executive Officer

Mark Kochvar
Chief Financial Officer

Forward Looking Statements and Risk Factors

This information contains or incorporates statements that we believe are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally relate to our financial condition, results of operations, plans, objectives, outlook for earnings, revenues, expenses, capital and liquidity levels and ratios, asset levels, asset quality, financial position and other matters regarding or affecting S&T and its future business and operations. Forward-looking statements are typically identified by words or phrases such as "will likely result," "expect," "anticipate," "estimate," "forecast," "project," "intend," "believe," "assume," "strategy," "trend," "plan," "outlook," "outcome," "continue," "remain," "potential," "opportunity," "comfortable," "current," "position," "maintain," "sustain," "seek," "achieve," and variations of such words and similar expressions, or future or conditional verbs such as will, would, should, could or may. Although we believe the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate and the forward-looking statements based on these assumptions could be incorrect. The matters discussed in these forward-looking statements are subject to various risks, uncertainties and other factors that could cause actual results and trends to differ materially from those made, projected, or implied in or by the forward-looking statements depending on a variety of uncertainties or other factors including, but not limited to: credit losses and the credit risk of our commercial and consumer loan products; changes in the level of charge-offs and changes in estimates of the adequacy of the allowance for credit losses; cyber-security concerns; rapid technological developments and changes; operational risks or risk management failures by us or critical third parties, including fraud risk; our ability to manage our reputational risks; sensitivity to the interest rate environment including a prolonged period of low interest rates, a rapid increase in interest rates or a change in the shape of the yield curve; a change in spreads on interest-earning assets and interest-bearing liabilities; the transition from LIBOR as a reference rate; regulatory supervision and oversight, including changes in regulatory capital requirements and our ability to address those requirements; unanticipated changes in our liquidity position; unanticipated changes in regulatory and governmental policies impacting interest rates and financial markets; changes in accounting policies, practices or guidance; legislation affecting the financial services industry as a whole, and S&T, in particular; the outcome of pending and future litigation and governmental proceedings; increasing price and product/service competition; the ability to continue to introduce competitive new products and services on a timely, cost-effective basis; managing our internal growth and acquisitions; the possibility that the anticipated benefits from acquisitions, cannot be fully realized in a timely manner or at all, or that integrating the acquired operations will be more difficult, disruptive or costly than anticipated; containing costs and expenses; reliance on significant customer relationships; an interruption or cessation of an important service by a third-party provider; our ability to attract and retain talented executives and employees; general economic or business conditions, including the strength of regional economic conditions in our market area; environmental, social and governance practices and disclosures, including climate change, hiring practices, the diversity of the work force, and racial and social justice issues; the duration and severity of the coronavirus ("COVID-19") pandemic, both in our principal area of operations and nationally, including the ultimate impact of the pandemic on the economy generally and on our operations; our participation in the Paycheck Protection Program; deterioration of the housing market and reduced demand for mortgages; deterioration in the overall macroeconomic conditions or the state of the banking industry that could warrant further analysis of the carrying value of goodwill and could result in an adjustment to its carrying value resulting in a non-cash charge to net income; the stability of our core deposit base and access to contingency funding; re-emergence of turbulence in significant portions of the global financial and real estate markets that could impact our performance, both directly, by affecting our revenues and the value of our assets and liabilities, and indirectly, by affecting the economy generally and access to capital in the amounts, at the times and on the terms required to support our future businesses.

Many of these factors, as well as other factors, are described in our Annual Report on Form 10-K for the year ended December 31, 2021, including Part I, Item 1A-"Risk Factors" and any of our subsequent filings with the SEC. Forward-looking statements are based on beliefs and assumptions using information available at the time the statements are made. We caution you not to unduly rely on forward-looking statements because the assumptions, beliefs, expectations and projections about future events may, and often do, differ materially from actual results. Any forward-looking statement speaks only as to the date on which it is made, and we undertake no obligation to update any forward-looking statement to reflect developments occurring after the statement is made.

Non-GAAP Financial Measures

In addition to the results of operations presented in accordance with Generally Accepted Accounting Principles (GAAP), S&T management uses and this presentation contains or references certain non-GAAP financial measures, such as net interest income on a fully taxable equivalent basis. S&T believes these financial measures provide information useful to investors in understanding our operational performance and business and performance trends which facilitate comparisons with the performance of others in the financial services industry. Although S&T believes that these non-GAAP financial measures enhance investors' understanding of S&T's business and performance, these non-GAAP financial measures should not be considered an alternative to GAAP. The non-GAAP financial measures contained within this presentation should be read in conjunction with the audited financial statements and analysis as presented in the Annual Report on Form 10-K as well as the unaudited financial statements and analyses as presented in the respective Quarterly Reports in Exhibit 99.1 of Form 8-K for S&T Bancorp, Inc. and subsidiaries.

Corporate Profile

- **$9.1** billion in assets
- **$7.2** billion in deposits
- **$7.2** billion in loans
- **$1.3** billion market cap
- Stock symbol: **STBA**
- **120** year anniversary

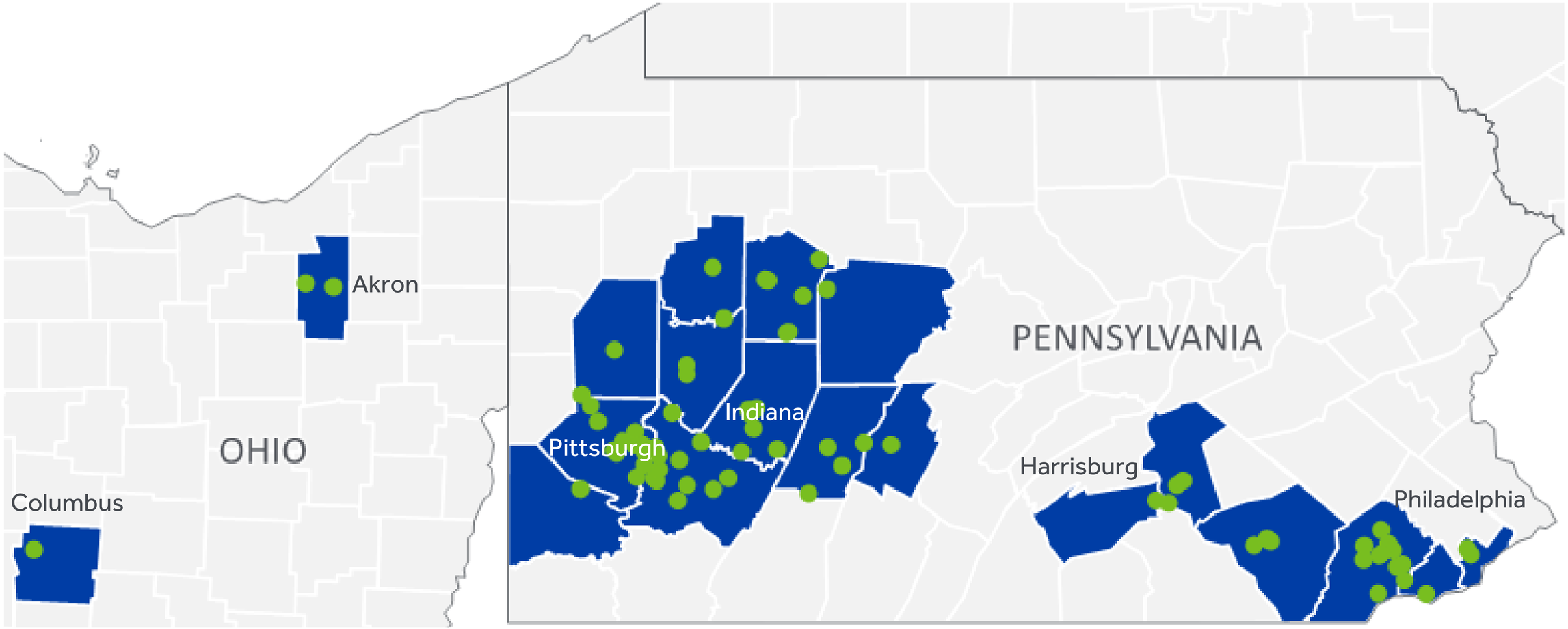


Geographic Footprint

Serving over 230,000 customers in Pennsylvania and Ohio

Footprint comprises 9.6 million people and 215,000 businesses

1,200 team members providing award-winning customer satisfaction



Award-Winning Customer Satisfaction

Forbes 2022
BEST-IN-STATE BANKS
POWERED BY STATISTA

Forbes Best-In-State Banks

S&T Bank was awarded on the Forbes list of Best-In-State Banks 2022.

Consumers assessed banks regarding overall satisfaction, trust, terms & conditions, branch services, digital services, customer service and financial advice.



J.D. Power Award

S&T Bank ranked **#1 in overall customer satisfaction** in the Pennsylvania region in the 2022 U.S. Retail Banking Satisfaction Study by J.D. Power.

We ranked #1 in the following areas: account offerings, convenience banking, people and trust.

For J.D. Power 2022 award information, visit jdpower.com/awards.

Top Workplace Recognition

Top Workplaces USA

S&T Bank has earned the 2023 Top Workplaces USA award issued by Energage.

The employer recognition program recognizes organizations across the country that have built exceptional workplace cultures. Winners are chosen based solely on employee feedback gathered through an anonymous, research-based employee engagement survey.

Top Workplaces for Diversity, Equity and Inclusion (DE&I)

S&T Bank was named a Top Workplace for Diversity, Equity and Inclusion (DE&I).

The national award recognizes top workplaces that promote a welcoming and inclusive culture as well as programs that are made available to employees.

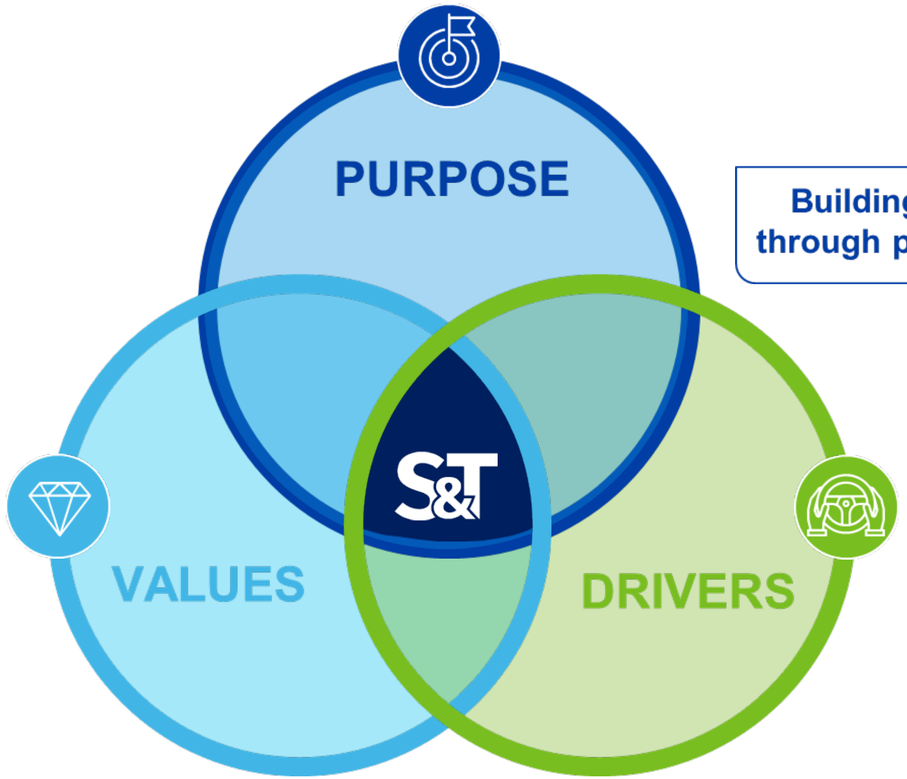
Top Workplaces in the Greater Pittsburgh Region

S&T Bank was recognized as a top workplace in Pittsburgh by the Pittsburgh Post-Gazette.

Employers were assessed on 15 culture drivers that are critical to the success of any organization, including alignment, execution, and connection.

Strategic Path Forward

“Our Shared Future”



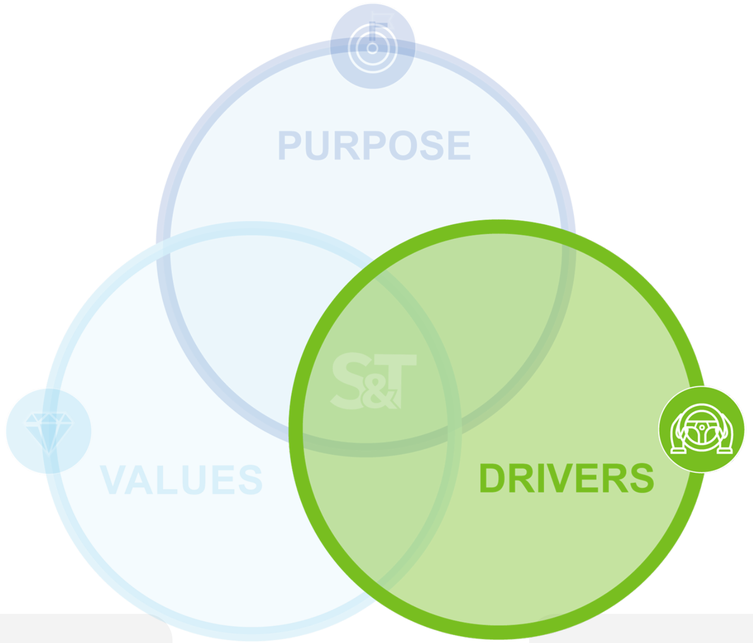
Building our future together through people-forward banking

Make people our purpose
Do the right thing
Go above & beyond
Value every voice
Win as one team

Deposit franchise
Core profitability
Asset quality
Talent & engagement

Drivers

Execution on these drivers will support our long-term goal of top quartile valuation.



DEPOSIT FRANCHISE

- Treasury Management
- Customer experience
- Product optimization
- Digital evolution

TALENT AND ENGAGEMENT

- “Our Shared Future” culture and mindset
- Talent acquisition and retention
- Diversity, Equity & Inclusion

CORE PROFITABILITY

- NIM management
- Balance efficiency and infrastructure investments
- Data and analytics

ASSET QUALITY

- Credit risk management practices
- Process enhancements

Fourth Quarter Overview

HIGHLIGHTS

- Record net income and EPS for the second consecutive quarter
- EPS and net income increased 8% compared to 3Q22
- Solid return metrics
- NII increased 6% and NIM expanded 29 basis points to 4.33% due to higher interest rates compared to 3Q22
- Dividend approved of $0.32, an increase of $0.03, or 10.3%, compared to the same period in the prior year

EARNINGS	EPS $1.03	Net Income $40.3 million
RETURNS	ROA 1.78%	ROE 13.68%
	ROTE* 20.36%	PPNR* 2.36%

*Refer to appendix for reconciliation of non-GAAP financial measures

Full Year Overview

HIGHLIGHTS

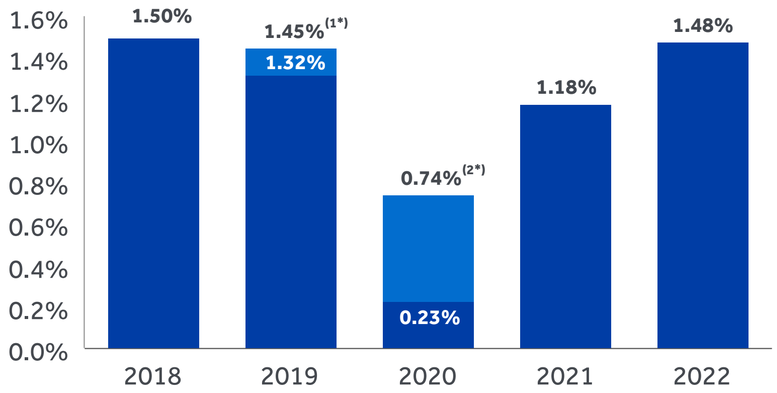
- Record EPS and net income
- EPS and net income increased more than 23% compared to 2021
- Solid return metrics
- NII increased 14% and NIM expanded 54 basis points to 3.76% due to higher interest rates compared to 2021
- Dividends declared increased $0.07, or 6.2%, to $1.20 per share compared $1.13 in 2021

EARNINGS	EPS $3.46	Net Income $135.5 million
RETURNS	ROA 1.48%	ROE 11.47%
	ROTE* 17.02%	PPNR* 1.93%

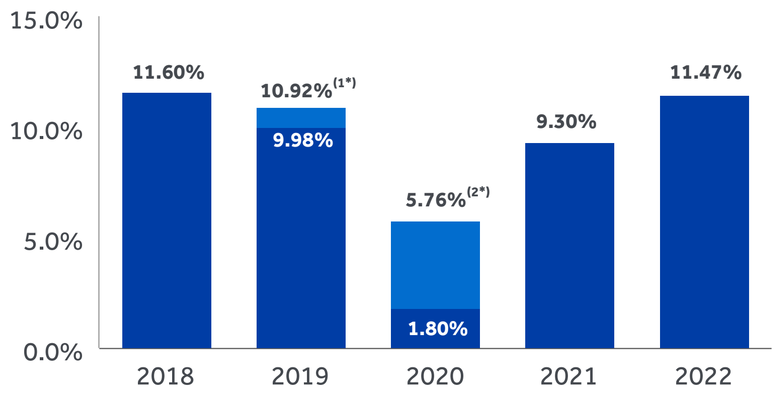
*Refer to appendix for reconciliation of non-GAAP financial measures

Performance

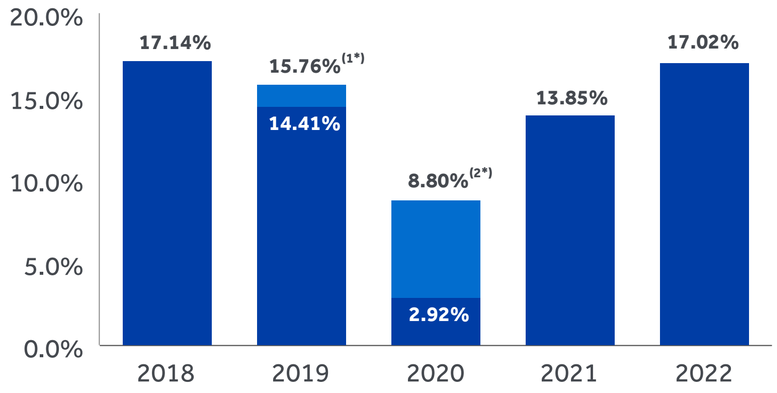
RETURN ON AVERAGE ASSETS



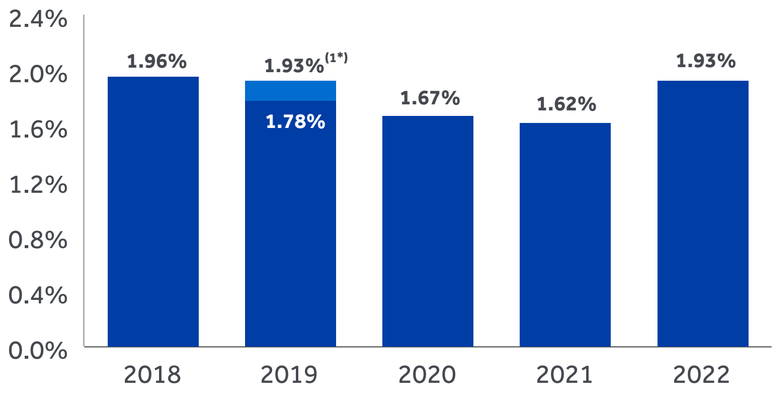
RETURN ON AVERAGE EQUITY



RETURN ON AVERAGE TANGIBLE EQUITY *



PPNR / AVERAGE ASSETS *



(1) *This is a non-GAAP number that adjusts for $11.4 million of merger related expenses in 2019.*

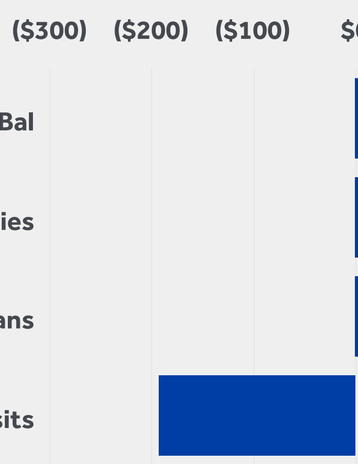
(2) *This is a non-GAAP number that adjusts for a pre-tax loss of $58.7 million resulting from customer fraud related to a check kiting scheme in Q2 2020.*

(*) *Refer to appendix for reconciliation of non-GAAP financial measures.*

Balance Sheet

- Loans increased $87 million, or 4.9% annualized
- Consumer growth of $80 million, or 17.6%
- Deposits declined $191 million due to the interest rate environment

4Q22 VS 3Q22:



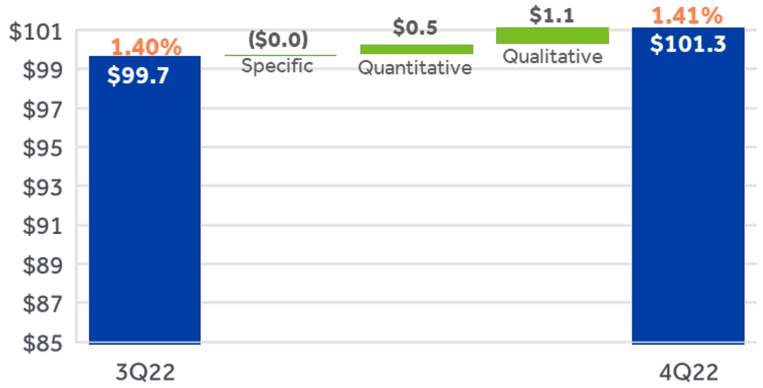
	4Q22	3Q22	Var
Cash & Int Bear Bal	$210	$135	$75
Securities	$1,003	$997	$6
Loans	$7,184	$7,097	$87
Deposits	$7,220	$7,411	($191)

Dollars in millions

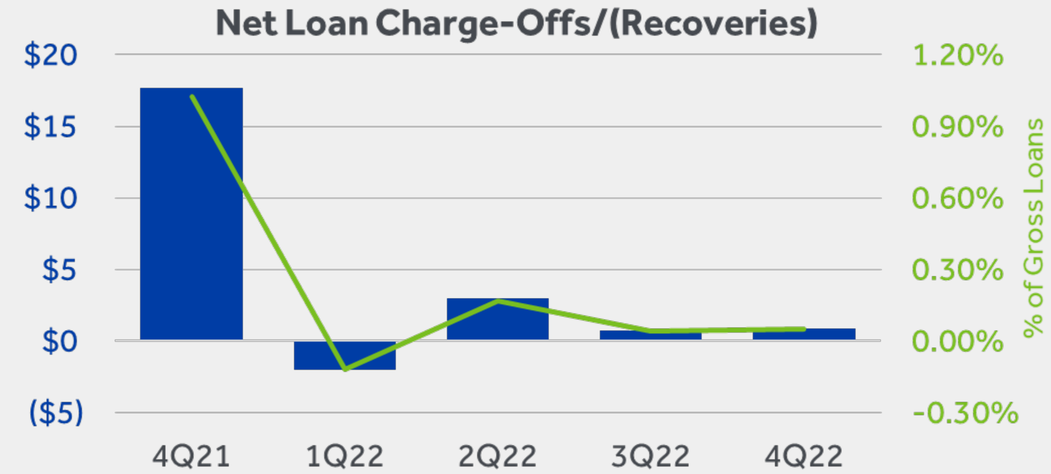
Asset Quality

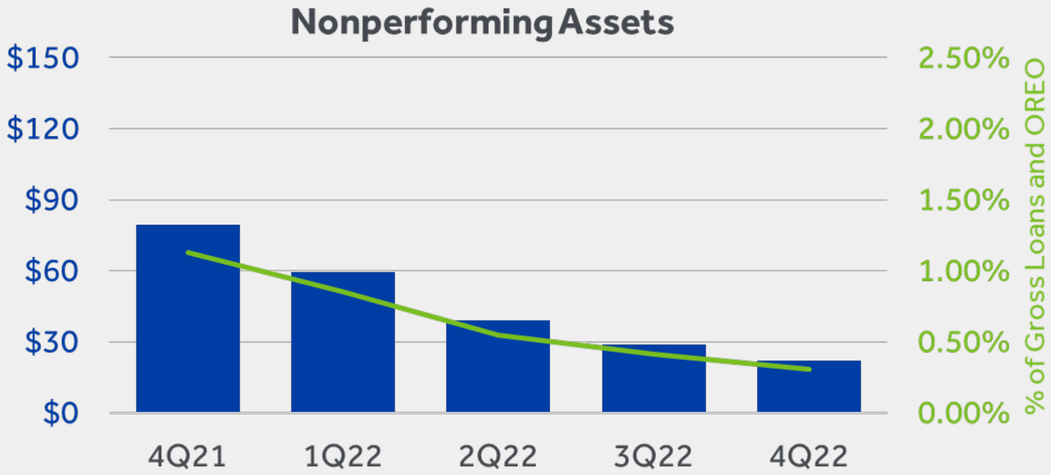
- Modest ACL build
- NPAs decreased 23%, or $6.7 million
- NPA/total loans plus OREO of 0.31% compared to 0.41% 3Q22 and 1.13% 4Q21
- Minimal net charge-off activity in 2022

ACL 4Q22 VS 3Q22:



ASSET QUALITY TRENDS

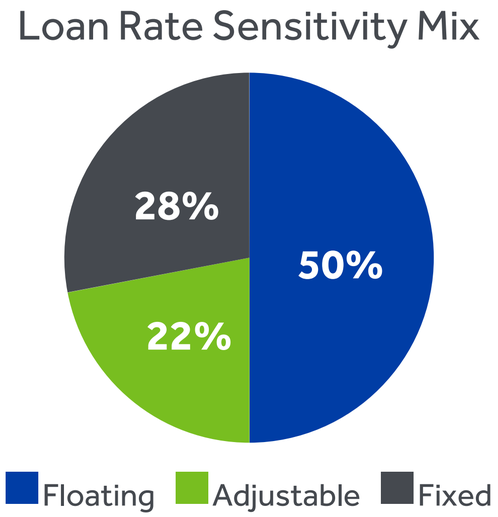


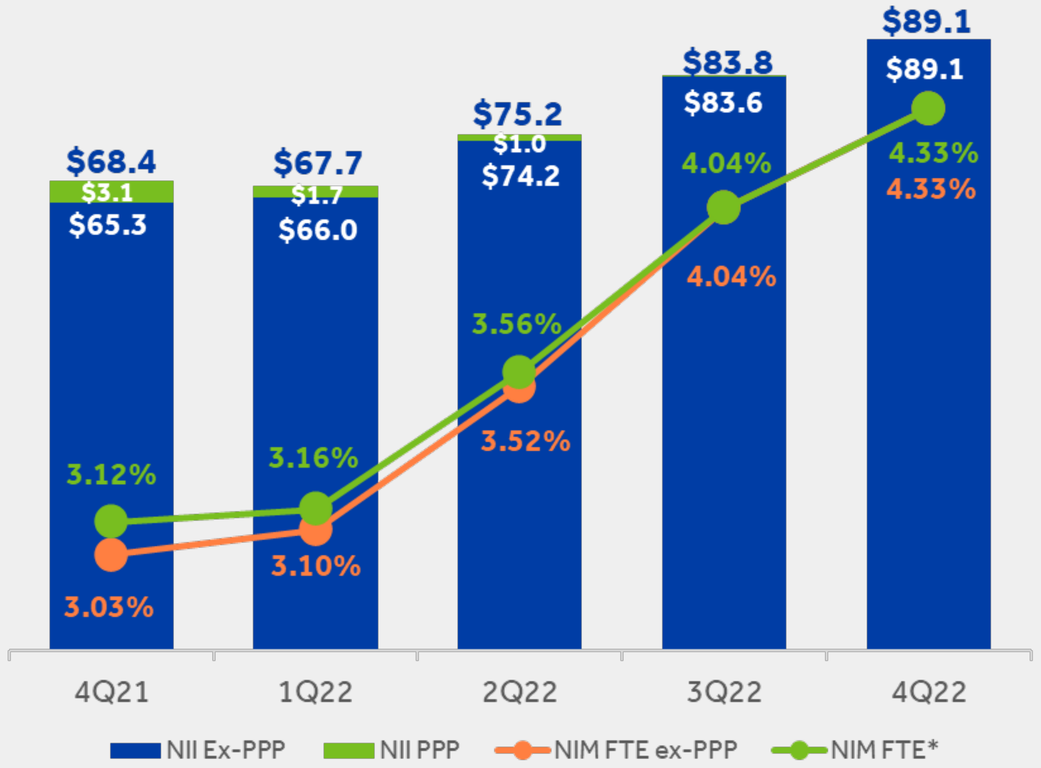


Dollars in millions

Net Interest Income

- Net interest income increased $5.3 million, or 6%, due to higher interest rates
- NIM expanded 29 bps to 4.33%



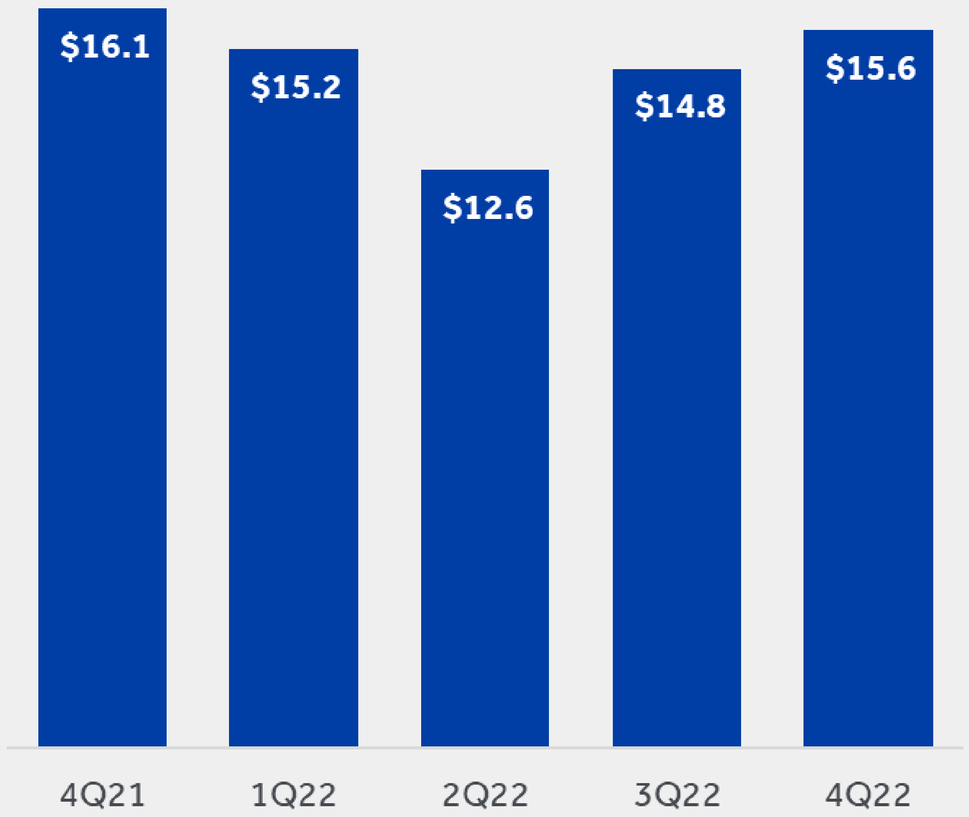


*Dollars in millions; *Refer to appendix for reconciliation of non-GAAP financial measures*

Noninterest Income

Increased due to $2.0 million OREO gain

	4Q22	4Q22 vs 3Q22	4Q22 vs 4Q21
Debit and Credit Card	$4.4	($0.4)	($0.1)
Service Charges	4.3	0.0	0.3
Wealth	3.0	(0.2)	(0.3)
Mortgage	0.3	(0.1)	(1.2)
Security Gain	0.0	(0.2)	0.0
Other	3.6	1.7	0.8
Noninterest Income	$15.6	$0.8	($0.5)



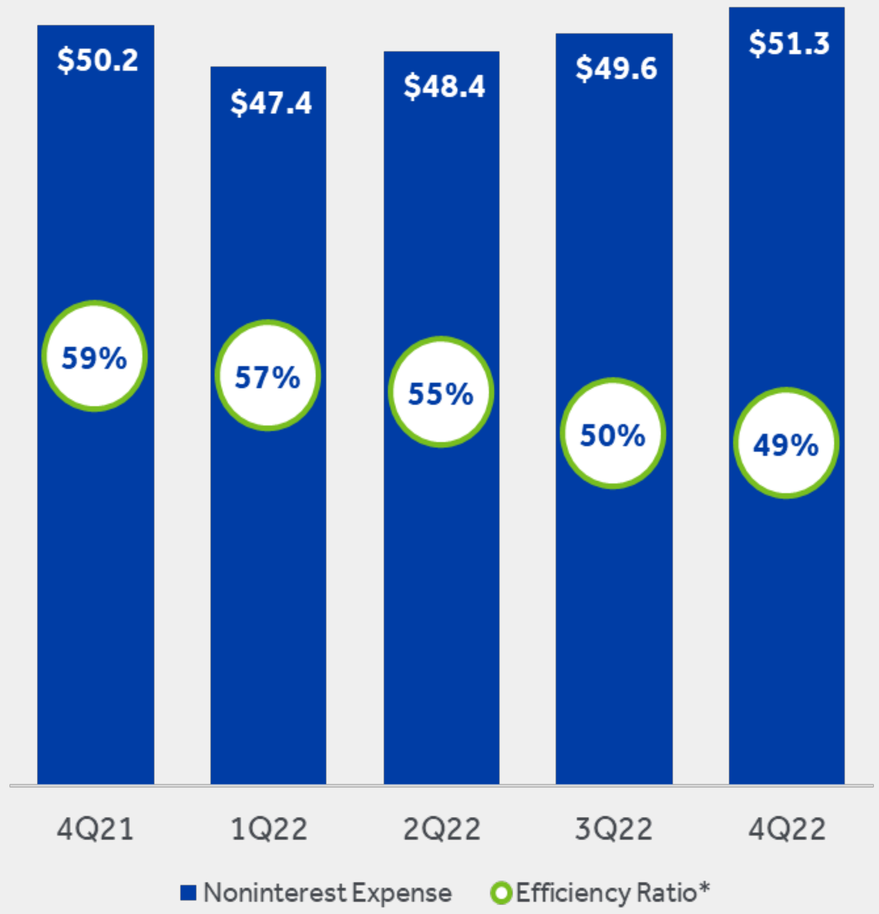
Dollars in millions

Noninterest Expense

Increased due to higher incentive and pension settlement costs

Positive operating leverage drove a 49% efficiency ratio

	4Q22	4Q22 vs 3Q22	4Q22 vs 4Q21
Salaries & Benefits	$28.0	$1.3	$0.9
Data Processing	4.2	0.0	(0.5)
Occupancy	3.8	0.4	0.2
FF&E	3.0	0.1	0.1
Professional Services	2.1	0.2	0.4
Other Taxes	1.8	0.2	0.3
Marketing	1.4	0.0	0.1
FDIC	0.4	(0.2)	(0.7)
Other	6.6	(0.3)	0.3
Noninterest Expense	$51.3	$1.7	$1.1

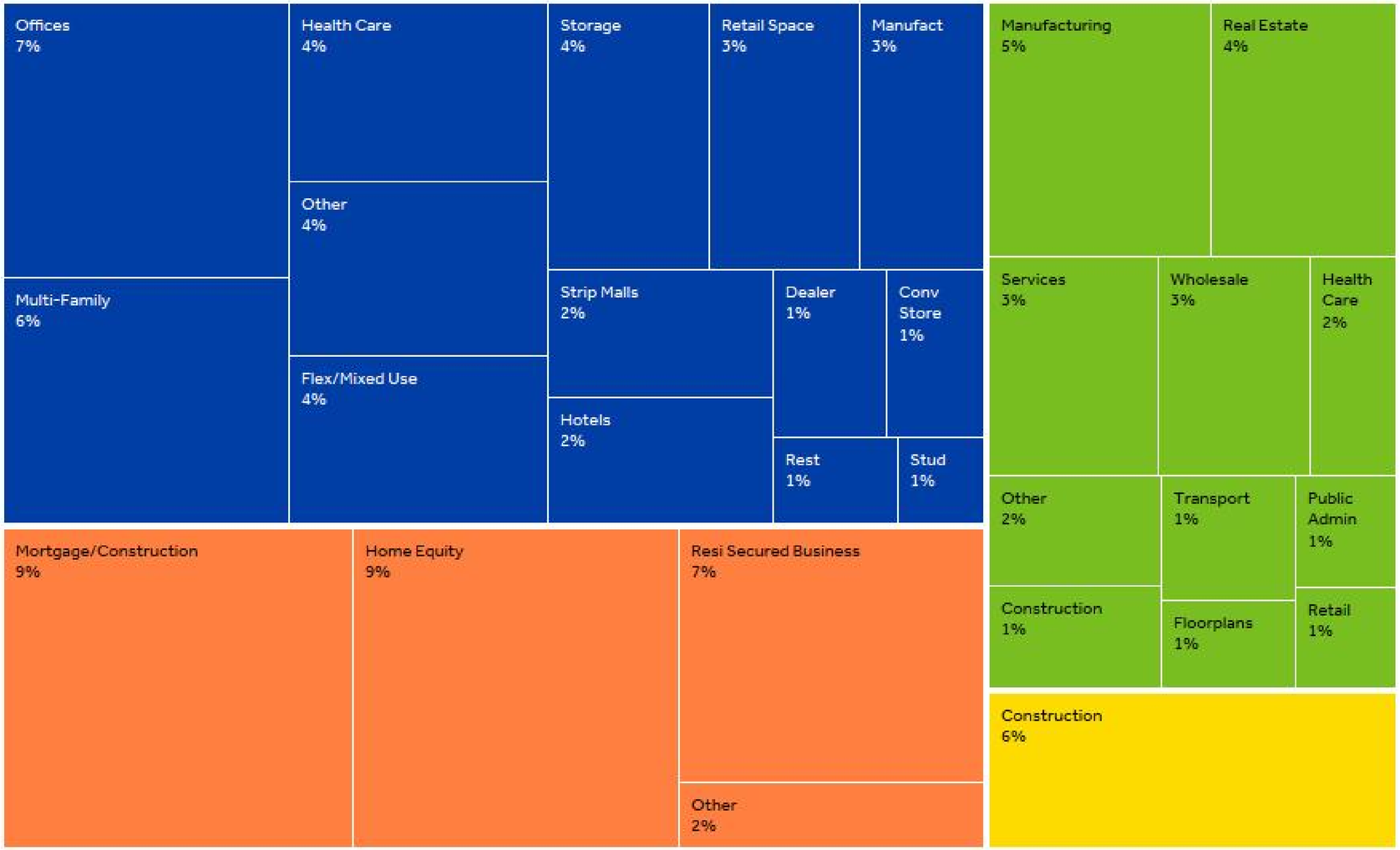


*Dollars in millions; *Refer to appendix for reconciliation of non-GAAP financial measures*

Loan Mix

Our loan portfolio is well-diversified:

	Amount	% of Total
CRE	$3,128	44%
Consumer	1,938	27%
C&I	1,719	24%
Construction	399	6%
Total	$7,184	100%



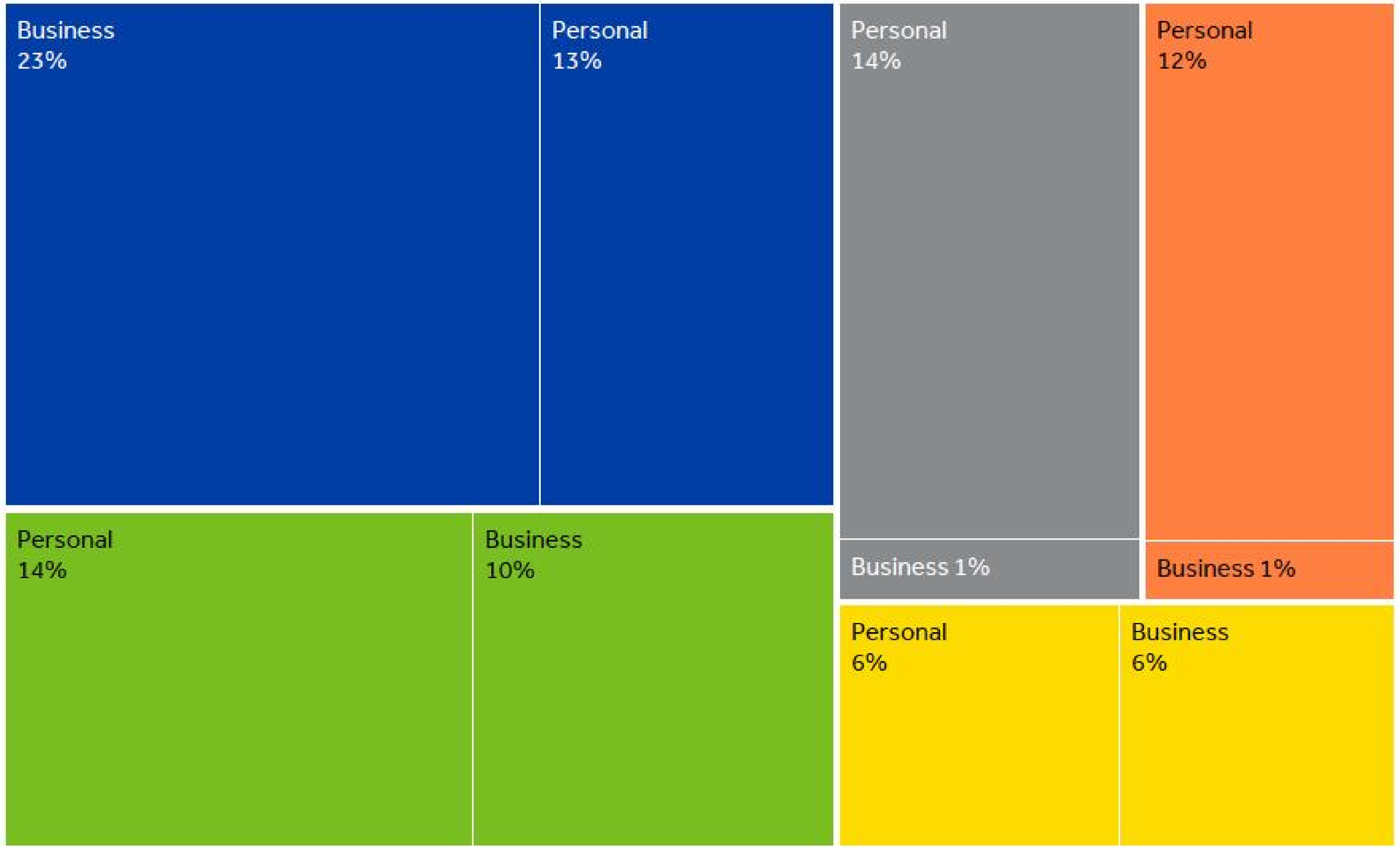
Dollars in millions

Deposit Mix

We have a solid core deposit profile:

	Amount	% of Total
DDA	$2,589	36%
MM	1,731	24%
Savings	1,118	15%
CDs	935	13%
Int Bear DDA	847	12%
Total	$7,220	100%

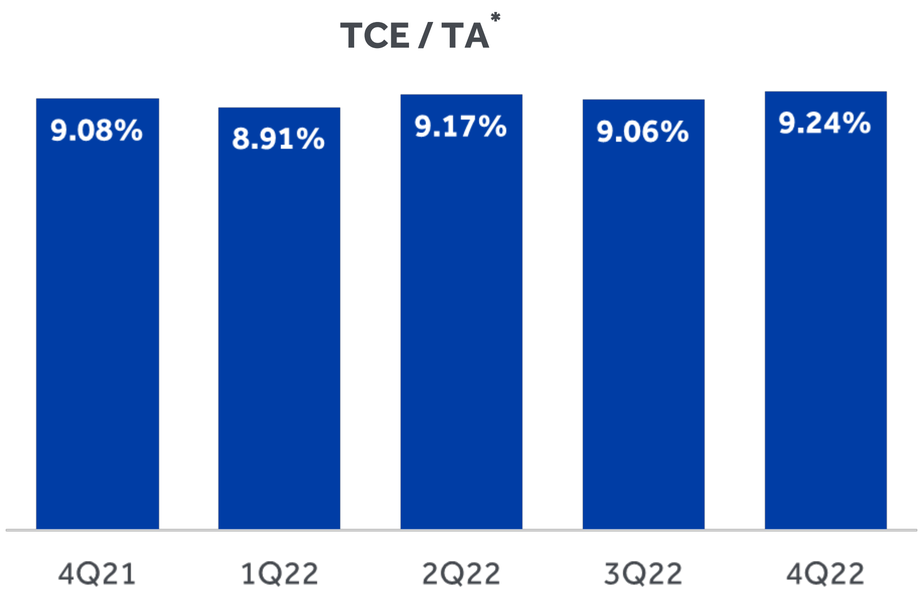
	Amount	% of Total
Personal	$4,172	58%
Business	3,048	42%
Total	$7,220	100%

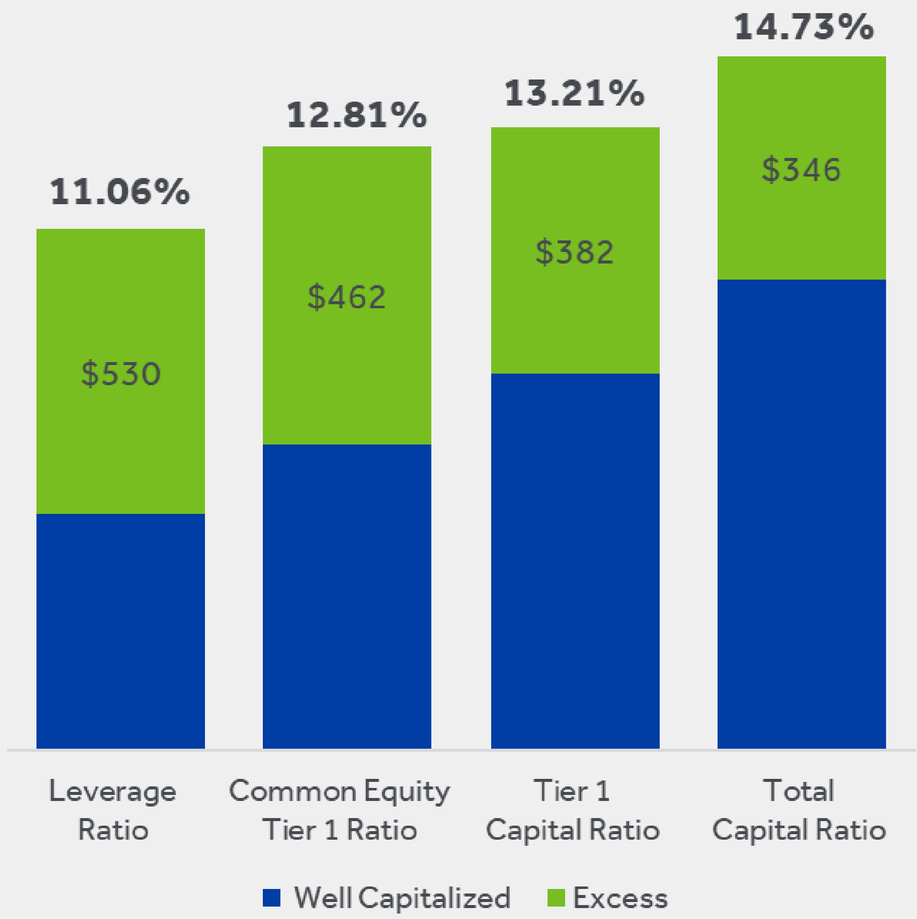


Dollars in millions

Capital

- Capital levels remain strong
- TCE / TA increased 18 basis points
- Extension of share repurchase plan





*Dollars in millions; *Refer to appendix for reconciliation of non-GAAP financial measures*

Financial Data

Income Statement	2022	2021	2020	2020 Excludes Fraud [1]	2019	2019 Excludes Merger Exp [2]	2018
Dollars in thousands, except for share data							
Net Interest Income	$315,783	$276,112	$279,388		$246,791		$234,438
Noninterest Income	58,259	64,696	59,746		52,558		49,181
Total Revenue	**374,042**	**340,808**	**339,134**		**299,349**		**283,619**
Noninterest Expense	196,746	188,925	184,329		155,766		145,445
Merger Expenses	—	—	2,342		11,350	—	—
Provision for Credit Losses[3]	8,366	16,215	131,424	72,753	14,873	14,873	14,995
Net Income Before Taxes	**168,930**	**135,668**	**21,039**	**79,710**	**117,360**	**128,710**	**123,179**
Taxes	33,410	25,325	(1)	12,320	19,126	21,232	17,845
Net Income	**$135,520**	**$110,343**	**$21,040**	**$67,390**	**$98,234**	**$107,478**	**$105,334**
Diluted Earnings per Share	$3.46	$2.81	$0.53	$1.72	$2.82	$3.09	$3.01

(1) These are non-GAAP numbers that adjusted for a pre-tax loss of $58.7 million resulting from customer fraud related to a check kiting scheme in Q2 2020. Refer to appendix for reconciliation of non-GAAP financial measures.

(2) These are non-GAAP numbers that adjust for $11.4 million of merger related expenses in 2019. Refer to appendix for reconciliation of these non-GAAP financial measures

(3) Upon adoption of CECL on January 1, 2020, the provision for credit losses includes provision for unfunded loan commitments.

Financial Data

Balance Sheet	2022	2021	2020	2019	2018
Dollars in thousands					
Total Securities	$1,002,778	$910,793	$773,693	$784,283	$684,872
Interest-Bearing Deposits	138,149	857,192	158,903	124,491	82,740
Total Net Loans	7,082,645	6,902,936	7,126,776	7,080,184	5,888,023
Other Assets	886,995	817,608	908,525	775,691	596,586
Total Assets	**$9,110,567**	**$9,488,529**	**$8,967,897**	**$8,764,649**	**$7,252,221**
Total Deposits	$7,219,970	$7,996,524	$7,420,538	$7,036,576	$5,673,922
Total Borrowed Funds	439,194	161,314	227,927	416,352	604,316
Other Liabilities	266,744	124,237	164,721	119,723	38,222
Equity	1,184,659	1,206,454	1,154,711	1,191,998	935,761
Total Liabilities & Equity	**$9,110,567**	**$9,488,529**	**$8,967,897**	**$8,764,649**	**$7,252,221**

Financial Data

Net Interest Margin	2022	2021	2020	2019	2018
Securities - FTE	2.25%	2.18%	2.49%	2.64%	2.62%
Loans - FTE	4.50%	3.84%	4.09%	4.95%	4.72%
Total Interest-earning Assets - FTE	**4.06%**	**3.37%**	**3.87%**	**4.71%**	**4.48%**
Interest-bearing Deposits	0.40%	0.20%	0.66%	1.40%	1.01%
Borrowings	3.01%	1.49%	1.56%	2.76%	2.19%
Total Costing Liabilities	**0.49%**	**0.24%**	**0.72%**	**1.51%**	**1.18%**
Net Interest Margin (FTE)[(1)]	**3.76%**	**3.22%**	**3.38%**	**3.64%**	**3.64%**
NIM (FTE) Ex-Purchase Accounting [(1)]	3.75%	3.20%	3.32%	3.62%	3.62%

[(1)] Refer to appendix for reconciliation of non-GAAP financial measures

Financial Data

Loan Portfolio	2022	2021	2020	2019	2018
Dollars in thousands					
Commercial Real Estate	$3,128,187	$3,236,653	$3,244,974	$3,416,518	$2,921,832
Commercial and Industrial	1,718,976	1,728,969	1,954,453	1,720,833	1,493,416
Commercial Construction	399,371	440,962	474,280	375,445	257,197
Total Commercial	**5,246,534**	**5,406,584**	**5,673,707**	**5,512,796**	**4,672,445**
Residential Mortgage	1,116,528	899,956	918,398	998,585	726,679
Home Equity	652,066	564,219	535,165	538,348	471,562
Installment and Other Consumer	124,896	107,928	80,915	79,033	67,546
Consumer Construction	43,945	21,303	17,675	8,390	8,416
Total Consumer	**1,937,435**	**1,593,406**	**1,552,153**	**1,624,356**	**1,274,203**
Total Portfolio Loans	**7,183,969**	**6,999,990**	**7,225,860**	**7,137,152**	**5,946,648**
Loans Held for Sale	16	1,522	18,528	5,256	2,371
Total Loans	**$7,183,985**	**$7,001,512**	**$7,244,388**	**$7,142,408**	**$5,949,019**

Financial Data

Asset Quality	2022	2021	2020	2019	2018
Dollars in thousands					
Total Nonaccrual Loans	$19,052	$66,291	$146,774	$54,057	$46,073
Nonaccrual Loans/Total Loans	0.27%	0.95%	2.03%	0.76%	0.77%
Nonperforming Assets/Total Loans + OREO	0.31%	1.13%	2.06%	0.81%	0.83%
Net Charge-offs/Average Loans	0.04%	0.49%	1.40%	0.22%	0.18%
Allowance for Credit Losses/Total Portfolio Loans	1.41%	1.41%	1.63%	0.87%	1.03%
Allowance for Credit Losses/Nonaccrual Loans	532%	149%	80%	115%	132%

Financial Data

Capital	2022	2021	2020	2019	2018
Tier 1 Leverage	11.06%	9.74%	9.43%	10.29%	10.05%
Common Equity Tier 1 – Risk-Based Capital	12.81%	12.03%	11.33%	11.43%	11.38%
Tier 1 – Risk-Based Capital	13.21%	12.43%	11.74%	11.84%	11.72%
Total – Risk-Based Capital	14.73%	13.79%	13.44%	13.22%	13.21%
Tangible Common Equity/Tangible Assets[(1)]	9.24%	9.08%	9.02%	9.68%	9.28%

[(1)] Refer to appendix for reconciliation of non-GAAP financial measures

Appendix *Definitions of GAAP to Non-GAAP Financial Measures*

	4Q22
Return on Average Tangible Shareholders' Equity (non-GAAP)	
Net income (annualized)	$159,765
Plus: amortization of intangibles (annualized), net of tax	1,144
Net income before amortization of intangibles (annualized)	$160,909
Average total shareholders' equity	$1,168,023
Less: average goodwill and other intangible assets, net of deferred tax liability	(377,857)
Average tangible equity (non-GAAP)	$790,166
Return on average tangible shareholders' equity (non-GAAP)	20.36 %
PPNR/Average Assets (non-GAAP)	
Income before taxes	$50,250
Plus: Provision for credit losses	3,176
Total	$53,426
Total (annualized) (non-GAAP)	$211,961
Average assets	$8,984,616
PPNR/Average Assets (non-GAAP)	2.36 %

Appendix *Definitions of GAAP to Non-GAAP Financial Measures*

	4Q22	3Q22	2Q22	1Q22	4Q21
Tangible Common Equity/Tangible Assets (non-GAAP)					
Total shareholders' equity	$1,184,659	$1,153,181	$1,178,358	$1,184,950	$1,206,454
Less: goodwill and other intangible assets, net of deferred tax liability	(377,673)	(377,961)	(378,259)	(378,557)	(378,871)
Tangible common equity (non-GAAP)	$806,986	$775,220	$800,099	$806,393	$827,583
Total assets	$9,110,567	$8,935,969	$9,103,814	$9,432,281	$9,488,529
Less: goodwill and other intangible assets, net of deferred tax liability	(377,673)	(377,961)	(378,259)	(378,557)	(378,871)
Tangible assets (non-GAAP)	$8,732,894	$8,558,008	$8,725,555	$9,053,724	$9,109,658
Tangible common equity to tangible assets (non-GAAP)	9.24%	9.06%	9.17%	8.91%	9.08%
Efficiency Ratio (non-GAAP)					
Noninterest expense	$51,275	$49,633	$48,424	$47,414	$50,189
Net interest income per consolidated statements of net income	89,058	83,798	75,194	67,733	68,438
Plus: taxable equivalent adjustment	532	521	506	493	510
Net interest income (FTE) (non-GAAP)	$89,590	$84,319	$75,700	$68,226	$68,948
Noninterest income	15,643	14,760	12,630	15,226	16,104
Less: net gains on sale of securities	—	(198)	—	—	—
Net interest income (FTE) (non-GAAP) plus noninterest income	$105,233	$98,881	$88,330	$83,452	$85,052
Efficiency ratio (non-GAAP)	48.73 %	50.19 %	54.82 %	56.82 %	59.01 %
Net Interest Margin Rate (FTE) (non-GAAP)					
Interest income and dividend income	$103,208	$89,835	$77,599	$70,109	$71,135
Less: interest expense	(14,150)	(6,037)	(2,405)	(2,376)	(2,697)
Net interest income per consolidated statements of net income	$89,058	$83,798	$75,194	$67,733	$68,438
Plus: taxable equivalent adjustment	532	521	506	493	510
Net interest income (FTE) (non-GAAP)	$89,590	$84,319	$75,700	$68,226	$68,948
Net interest income (FTE) (annualized)	$355,438	$334,526	$303,633	$276,694	$273,537
Average interest-earning assets	$8,220,689	$8,287,889	$8,535,384	$8,747,398	$8,768,329
Net interest margin (FTE) (non-GAAP)	4.33 %	4.04 %	3.56 %	3.16 %	3.12 %

Appendix *Definitions of GAAP to Non-GAAP Financial Measures*

	2020	2019
	Excludes Fraud	Excludes Merger Exp
Net Income Excluding Nonrecurring items		
Net income	$21,040	$98,234
Nonrecurring items	58,671	11,350
Tax effect of nonrecurring items	(12,321)	(2,106)
Adjusted net income (non-GAAP)	$67,390	$107,478
Diluted Earnings Per Share		
Adjusted net income (non-GAAP)	$67,390	$107,478
Average shares outstanding - diluted	39,073	34,679
Diluted earnings per share (non-GAAP)	$1.72	$3.09
Return on Average Assets (non-GAAP)		
Adjusted net income (non-GAAP)	$67,390	$107,478
Average total assets	9,152,747	7,435,536
Return on average assets (non-GAAP)	0.74 %	1.45 %
Return on Average Shareholders' Equity (non-GAAP)		
Adjusted net income (non-GAAP)	$67,390	$107,478
Average total shareholders' equity	1,169,489	983,908
Return on average shareholders' equity (non-GAAP)	5.76 %	10.92 %

Appendix *Definitions of GAAP to Non-GAAP Financial Measures*

	2022	2021	2020	2020 Excludes Fraud	2019	2019 Excludes Merger Exp	2018
Return on Average Tangible Shareholders' Equity (non-GAAP)							
Net income	$135,520	$110,343	$21,040	$21,040	$98,234	$98,234	$105,334
Nonrecurring items	—	—	—	58,671	—	11,350	—
Tax effect of nonrecurring items	—	—	—	(12,321)	—	(2,106)	—
Adjusted net income (non-GAAP)	$135,520	$110,343	$21,040	$67,390	$98,234	$107,478	$105,334
Adjusted net income (non-GAAP)	$135,520	$110,343	$21,040	$67,390	$98,234	$107,478	$105,334
Plus: amortization of intangibles, net of tax	1,199	1,400	2,001	2,001	660	660	680
Net income before amortization of intangibles	$136,719	$111,743	$23,041	$69,391	$98,894	$108,138	$106,014
Average total shareholders' equity	$1,181,788	$1,186,161	$1,169,489	$1,169,489	$983,908	$983,908	$908,355
Less: average goodwill and other intangible assets, net of deferred tax liability	(378,303)	(379,612)	(380,846)	(380,846)	(297,589)	(297,589)	(289,766)
Average tangible equity (non-GAAP)	$803,485	$806,549	$788,643	$788,643	$686,319	$686,319	$618,589
Return on average tangible shareholders' equity (non-GAAP)	17.02 %	13.85 %	2.92 %	8.80 %	14.41 %	15.76 %	17.14 %
Net Interest Margin Rate (FTE) (Non-GAAP)							
Interest income and dividend income	$340,751	$289,262	$320,464		$320,484		$289,826
Less: interest expense	(24,968)	(13,150)	(41,076)		(73,693)		(55,388)
Net interest income per consolidated statements of net income	$315,783	$276,112	$279,388		$246,791		$234,438
Plus: taxable equivalent adjustment	2,052	2,316	3,202		3,757		3,804
Net interest income (FTE) (non-GAAP)	$317,835	$278,428	$282,590		$250,548		$238,242
Purchase accounting adjustment	(1,353)	(1,955)	(4,845)		(1,048)		(1,242)
Net interest income (FTE) ex-purchase accounting (non-GAAP)	$316,482	$276,473	$277,745		$249,500		$237,000
Average interest-earning assets	$8,445,958	$8,649,372	$8,372,894		$6,885,372		$6,549,679
Net Interest Margin	3.74 %	3.19 %	3.34 %		3.58 %		3.58 %
Adjustment to FTE basis	0.02 %	0.03 %	0.04 %		0.06 %		0.06 %
Net Interest Margin (FTE) (non-GAAP)	3.76 %	3.22 %	3.38 %		3.64 %		3.64 %
Purchase accounting adjustment	(0.01)%	(0.02)%	(0.06)%		(0.02)%		(0.02)%
Net Interest Margin (FTE) ex-purchase accounting (non-GAAP)	3.75 %	3.20 %	3.32 %		3.62 %		3.62 %

Appendix *Definitions of GAAP to Non-GAAP Financial Measures*

	2022	2021	2020	2019	2019 Excludes Merger Exp	2018
PPNR/Average Assets (Non-GAAP)						
Income before taxes	$168,930	$135,668	$21,039	$117,360	$117,360	$123,179
Plus: merger related expenses	—	—	—	—	11,350	—
Plus: provision for credit losses	8,366	16,215	131,424	14,873	14,873	14,995
Total adjusted income before taxes (non-GAAP)	177,296	151,883	152,463	132,233	143,583	138,174
Average assets	$9,167,038	$9,375,850	$9,152,747	$7,435,536	$7,435,536	$7,043,828
PPNR/Average Assets (non-GAAP)	1.93 %	1.62 %	1.67 %	1.78 %	1.93 %	1.96 %
Tangible Common Equity/Tangible Assets (non-GAAP)						
Total shareholders' equity	$1,184,659	$1,206,454	$1,154,711	$1,191,998		$935,761
Less: goodwill and other intangible assets, net of deferred tax liability	(377,673)	(378,871)	(380,278)	(380,247)		(289,501)
Tangible common equity (non-GAAP)	$806,986	$827,583	$774,433	$811,751		$646,260
Total assets	$9,110,567	$9,488,529	$8,967,897	$8,764,649		$7,252,221
Less: goodwill and other intangible assets, net of deferred tax liability	(377,673)	(378,871)	(380,278)	(380,247)		(289,501)
Tangible assets (non-GAAP)	$8,732,894	$9,109,658	$8,587,619	$8,384,402		$6,962,720
Tangible common equity to tangible assets (non-GAAP)	9.24 %	9.08 %	9.02 %	9.68 %		9.28 %

S&T Bancorp Inc.

Full Year 2022

Christopher J. McComish
Chief Executive Officer

Mark Kochvar
Chief Financial Officer