S&T Bancorp Inc.

First Quarter 2025

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, or ACL; cybersecurity 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, 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; 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; developments affecting the industry and the soundness of financial institutions and further disruption to the economy and U.S. banking system; 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 other employees; general economic or business conditions, including the strength of regional economic conditions in our market area; ESG practices and disclosures, including climate change, hiring practices, the diversity of the work force and racial and social justice issues; 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 and geopolitical tensions and conflicts between nations.

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, 2024, 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 traditional measures 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 non-GAAP financial measures provide information useful to investors in understanding our underlying business, operational performance 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 or considered to be more important than financial results determined in accordance with GAAP, nor are they necessarily comparable with non-GAAP measures which may be presented by other companies. 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

- Founded in Indiana, PA in 1902
- **$9.7** billion in assets
- **$7.9** billion in deposits
- **$7.8** billion in loans
- **$1.4** billion market cap
- Stock symbol: **STBA**

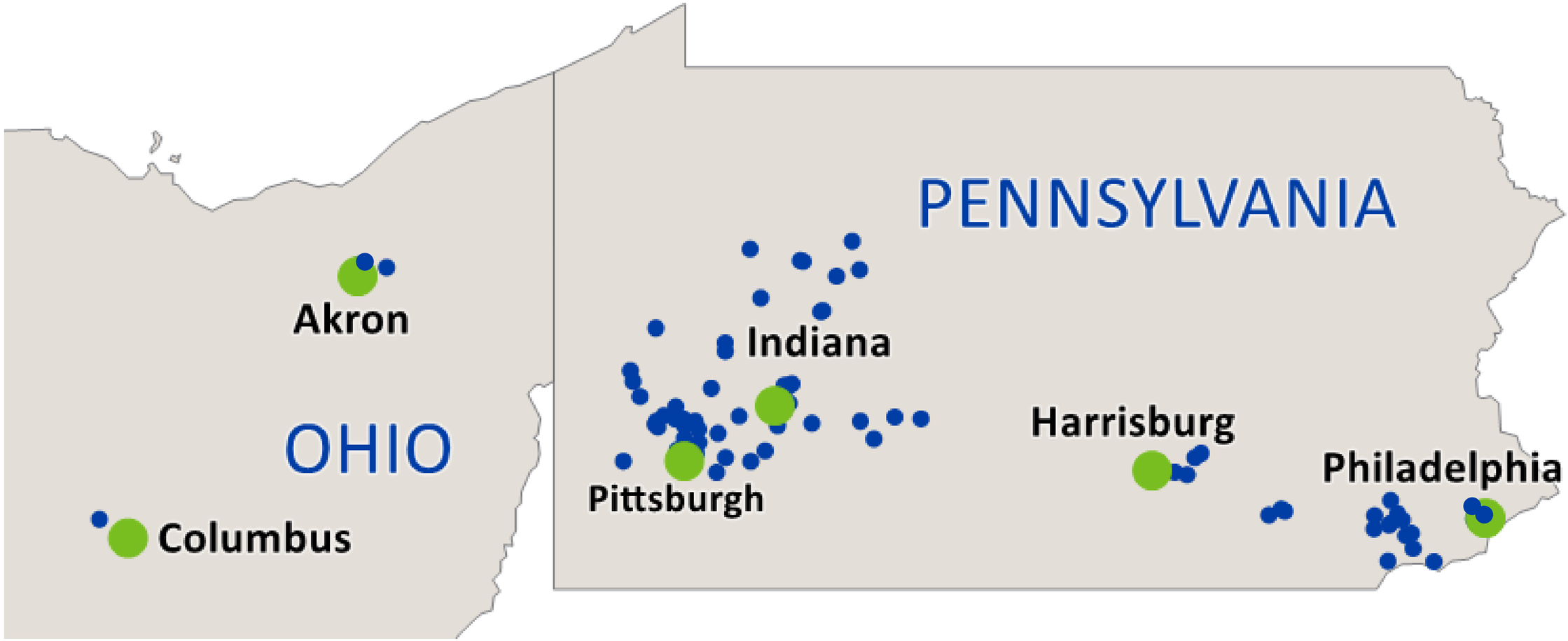


Geographic Footprint

Serving more than 225,000 customers in Pennsylvania and Ohio

Footprint comprises 9.6 million people and 215,000 businesses

1,200 team members providing award-winning customer satisfaction at more than 72 locations



Awards

Award-winning performance and employee engagement



Forbes America's Best Banks

S&T was named on the Forbes America's Best Banks list for a second consecutive year in 2025. This annual ranking is based on metrics measuring growth, credit quality and profitability, as well as stock performance.



Forbes America's Best Midsize Employers

S&T was honored as one of America's Best Midsize Employers by Forbes and Statista in 2023 and 2024. This annual ranking is based on a survey of more that 170,000 U.S.-based workers at American companies that were asked to rate their employer.



2025 USA Today Top Workplace

S&T's recognition as a Top Workplace is based on anonymous employee feedback from a research-based survey issued by Energage. Top Workplaces recognizes organizations that have created outstanding workplace cultures, and this marks the second time the Bank has won this award, first being named to the prestigious list in 2023.



2024 American Banker Best Banks to Work For

S&T was named a 2024 American Banker Best Banks to Work For. This recognition was obtained through an in-depth employee survey conducted by the Best Companies Group and recognizes banks that do an exceptional job of providing employees with competitive benefits and a welcoming environment.

Strategic Path

Our Shared Future represents a journey that began three years ago focused on building a foundation that enables profitable and sustainable growth.

VALUES

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



PURPOSE

Building our future together through people-forward banking

DRIVERS

Deposit franchise
Core profitability
Asset quality
Talent & engagement

Performance Drivers and Targets

Delivering long-term, sustainable financial performance

Performance Drivers and Targets

Deposit Franchise	Core Profitability	Asset Quality
Loans/Deposits below median	**PPNR/Avg Assets** top quartile	**NCO/Loans** below median
Cost of Deposits below median	**NIM** above median	**NPA/Loans & OREO** below median

Talent & Engagement

Enterprise Risk Management

Goals

Valuation

Price/Tangible Book Value top quartile

Total Shareholder Return top quartile

[1] *Targets are measured against our proxy peer group*

Strategic Priorities

Organic Growth



Positioned to execute on customer growth strategies to improve operating leverage

Mergers & Acquisitions



Strategically positioned to capitalize on targeted M&A opportunities

Asset Quality



Maintain peer median asset quality enabling a greater focus on growth

Organic Growth

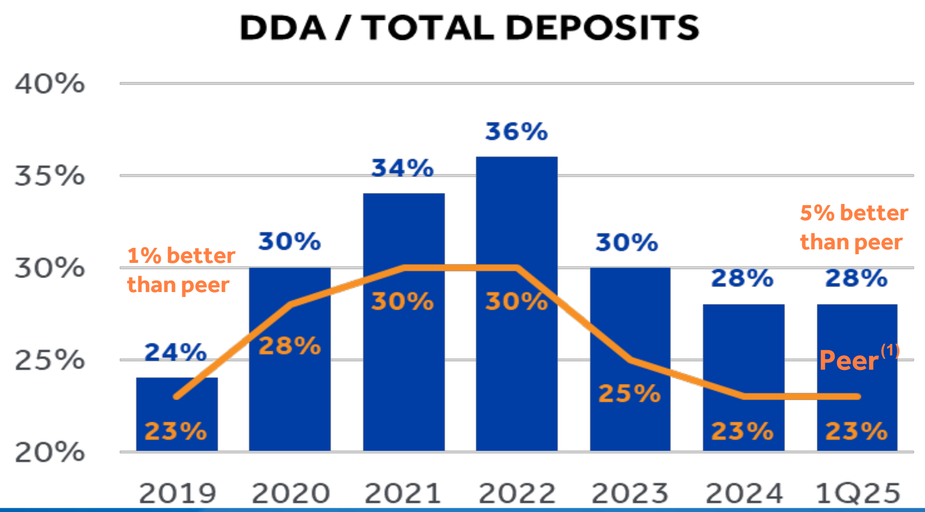
Positioned to execute on customer growth strategies to improve operating leverage

Deposit Highlights

- Seventh consecutive quarter of customer deposit growth
- Strong core deposit base with DDA comprising 28% of total deposits

Future Opportunities

- Treasury Management growth
- Small Business/Business Banking opportunity
- Enhance the customer experience using data analytics to further deepen relationships



Loan Highlights

- Commercial pipelines double the size from one year ago
- Commercial Banking team grew 15% in 2024
- Asset quality improvement allowed us to focus on growth

Future Opportunities

- Continue expanding our business and commercial banking teams and capabilities
- Growth opportunities in C&I, CRE and Business Banking
- Emphasize home equity lending given the current market conditions

(1) Median of proxy peer group. Peer data from S&P Global Market Intelligence.

Mergers & Acquisitions

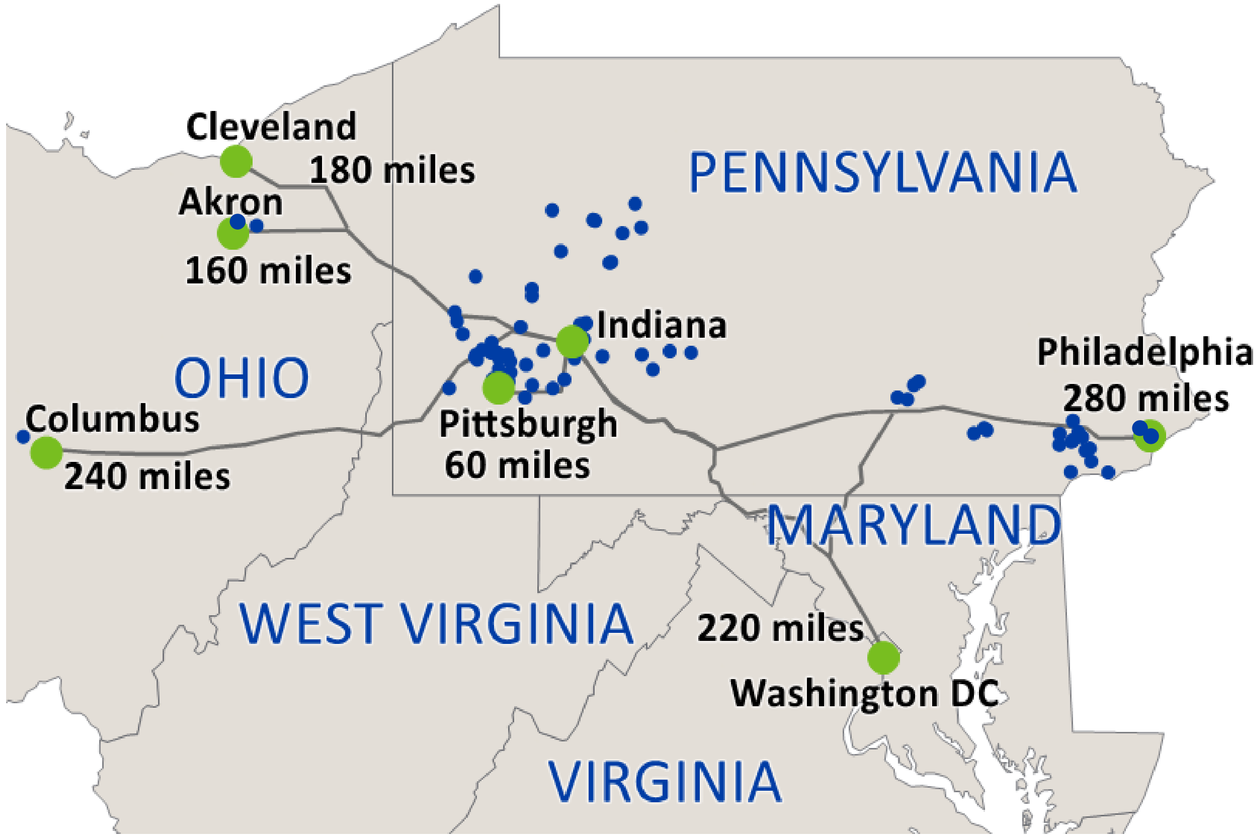
Strategically positioned to capitalize on targeted M&A opportunities

M&A Target Priorities

- Existing or contiguous market expansion with institutions $1 ~ $6 billion in assets
- Enhancement of deposit franchise
- Access to growing markets
- Alignment of cultures

S&T Preparedness

- Record levels of capital
- Strong performer with solid return metrics
- Infrastructure for growth
- Foundation built for enhanced regulatory oversight
- Strong leadership team blending legacy with new large-bank expertise
- Industry leading employee engagement and customer loyalty



Asset Quality

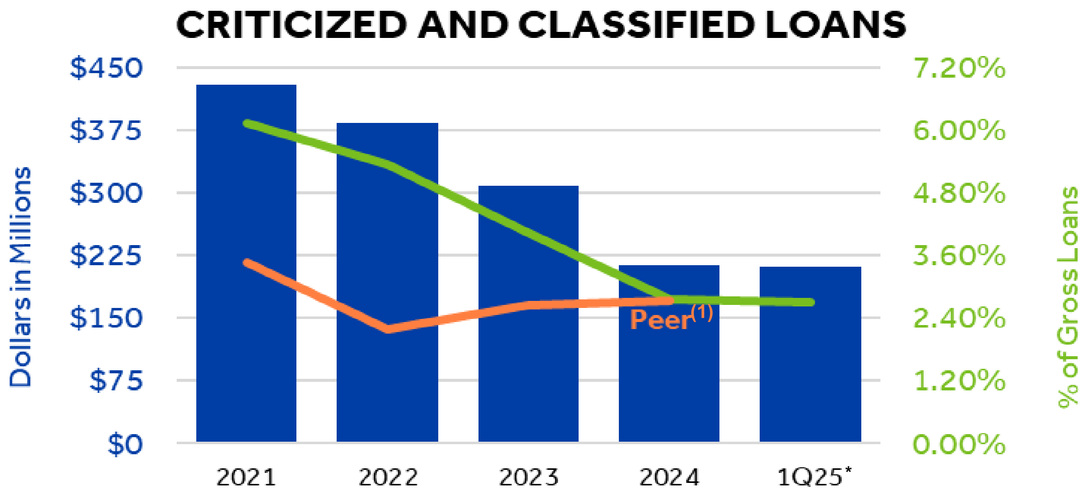
Maintain peer median asset quality enabling a greater focus on growth

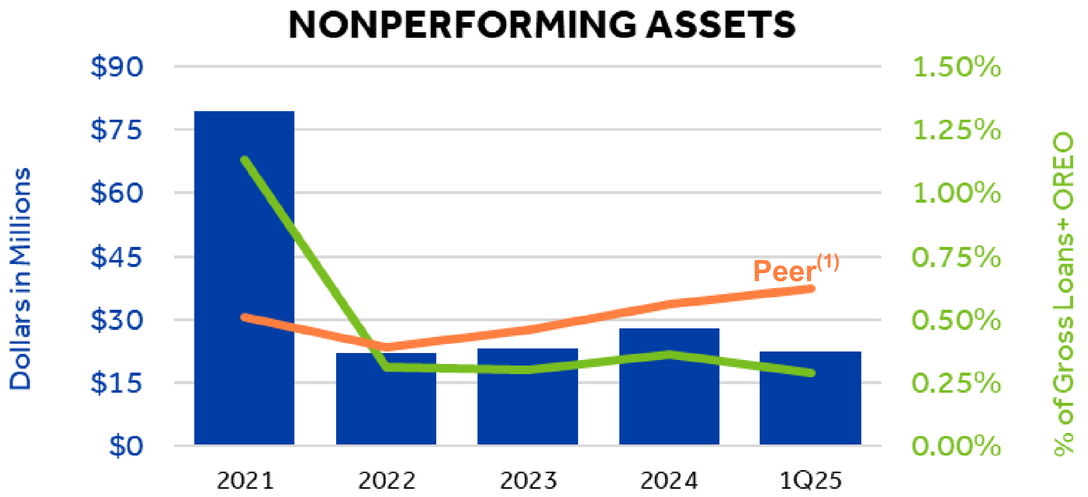
Asset Quality Highlights

- Asset quality improvement positively impacted earnings in 1Q25 and 2024 with minimal provision for credit losses
- Achieved peer median goal on criticized and classified loans
- Nonperforming assets at manageable levels

Future Opportunities

- Maintain discipline while pursuing growth
- Regionalization of credit teams to foster enhanced credit oversight and growth





(1) *Median of proxy peer group. Peer data from S&P Global Market Intelligence.*

First Quarter Overview

HIGHLIGHTS

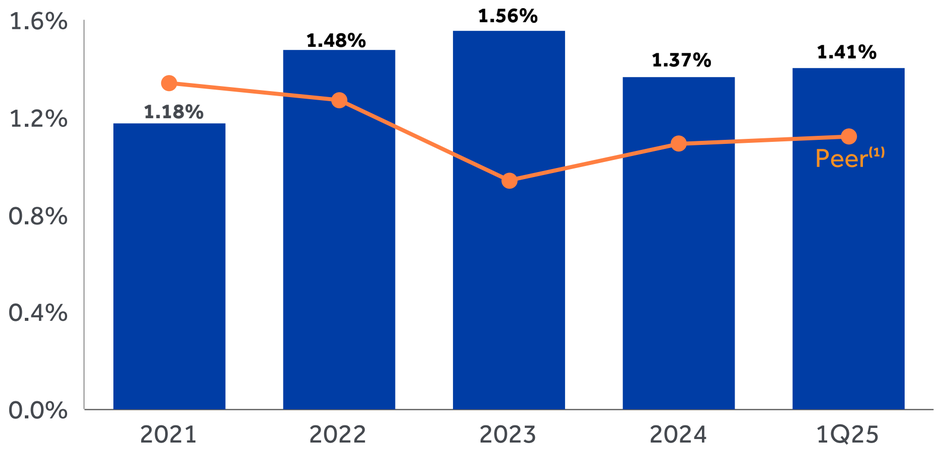
- Strong earnings and return metrics
- NIM increase of 4 basis points to 3.81%
- Securities repositioning positively impacting net interest income
- Solid loan and deposit growth
- Maintained solid asset quality metrics
- Net loan recoveries and a negative $3.0 million provision for credit losses

EARNINGS	EPS $0.87	Net Income $33.4 million	
RETURN METRICS	ROA 1.41%	ROE 9.67%	
	ROTE* 13.29%	PPNR* 1.73%	
BALANCE SHEET	Loan growth $93.4 million 4.89% (annualized)	Deposit growth $109.8 million 5.72% (annualized)	
ASSET QUALITY	ACL 1.26%	NCO (0.00)%	NPA 0.29%
OTHER	NIM* 3.81%	Efficiency Ratio* 56.99%	

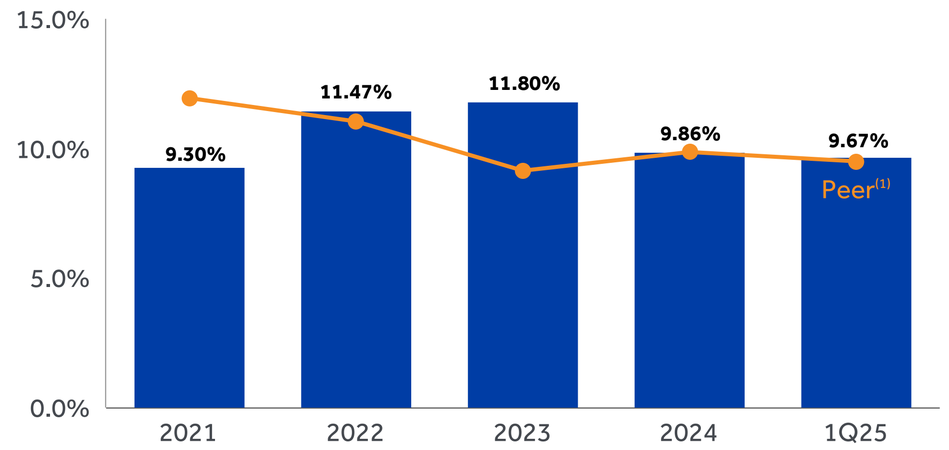
*Refer to appendix for reconciliation of non-GAAP financial measures

Performance

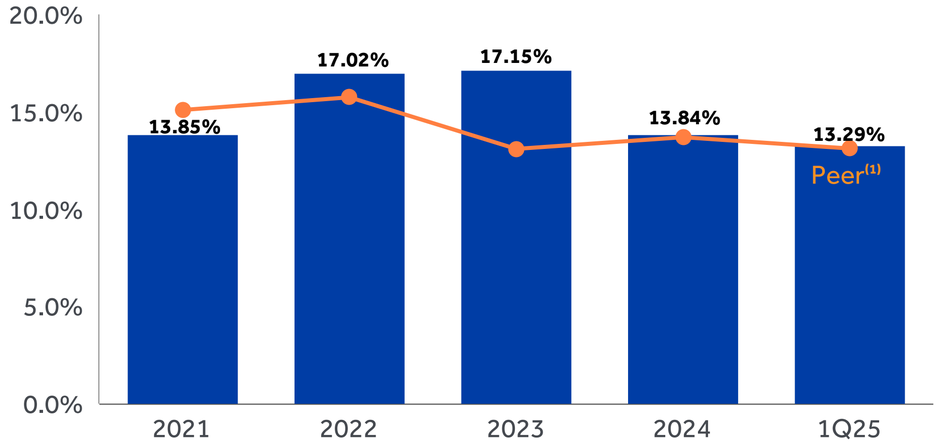
RETURN ON AVERAGE ASSETS



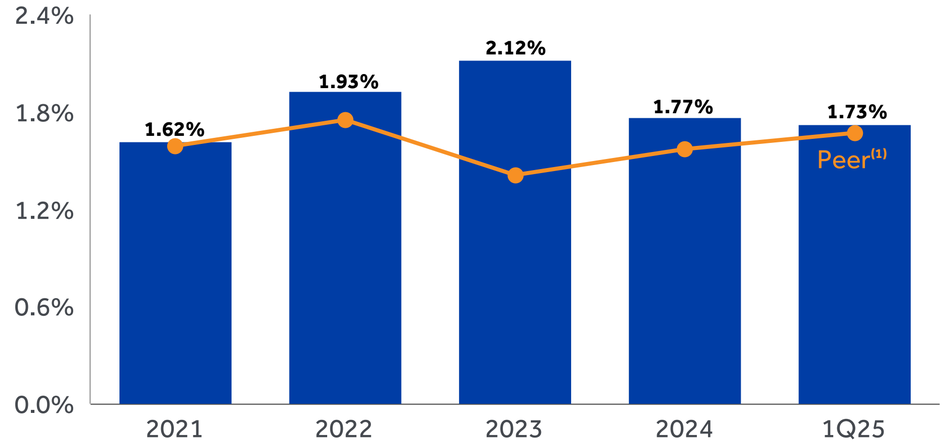
RETURN ON AVERAGE EQUITY



RETURN ON AVERAGE TANGIBLE EQUITY *



PPNR / AVERAGE ASSETS *

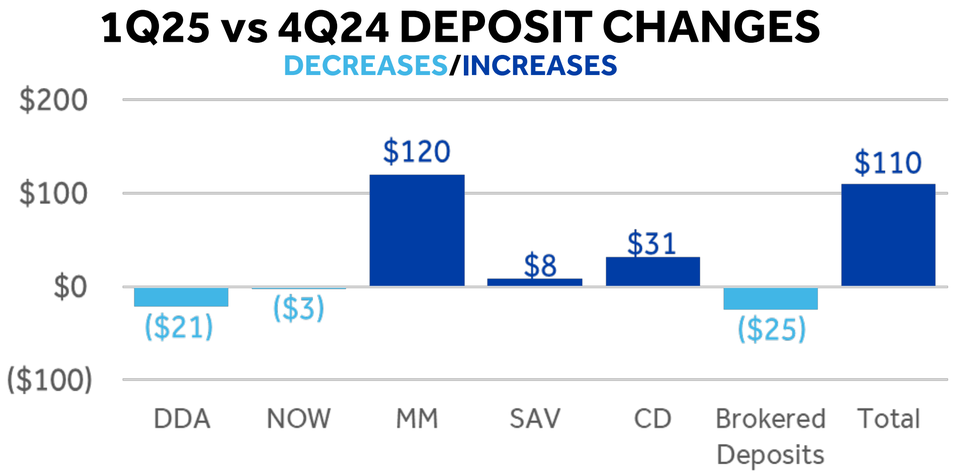


(1) *Median of proxy peer group. Peer data from S&P Global Market Intelligence.*

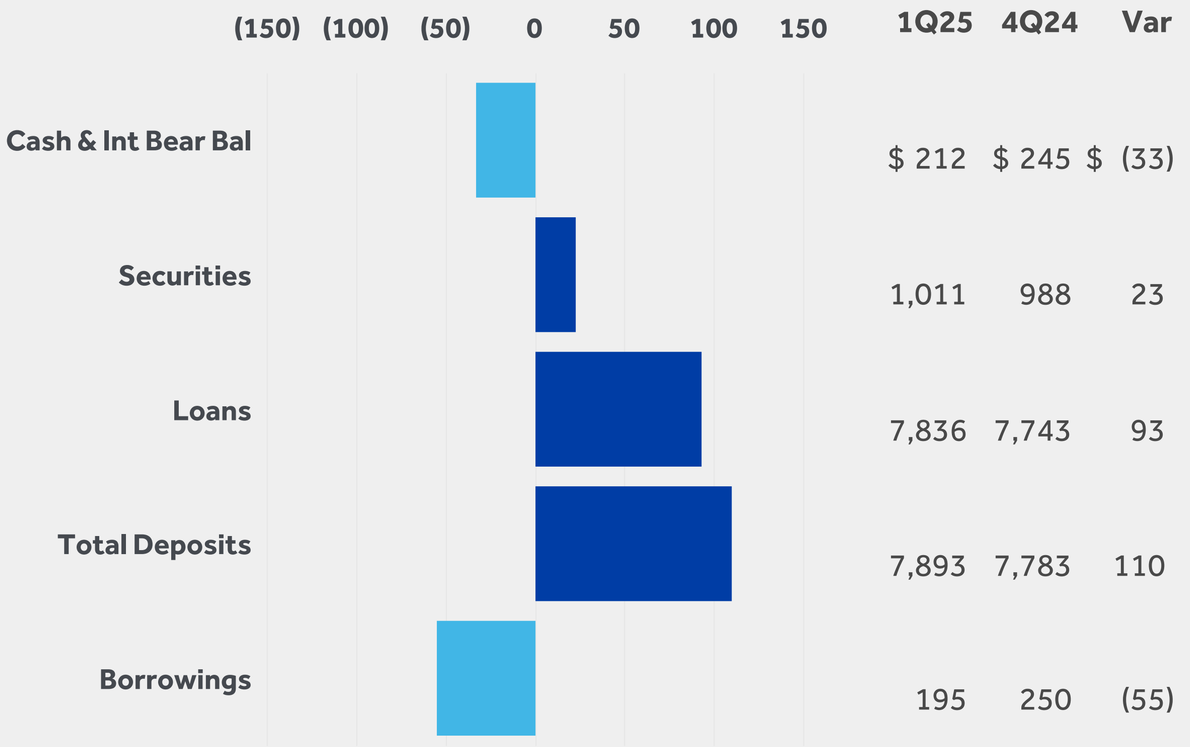
(*) *Refer to appendix for reconciliation of non-GAAP financial measures.*

Balance Sheet

- Strong customer deposit growth of $134.7 million (7.23% annualized)
- Reduction in borrowings of $55.0 million and brokered deposits of $24.9 million
- Loan growth of $93.4 million (4.89% annualized) primarily commercial



1Q25 vs 4Q24:



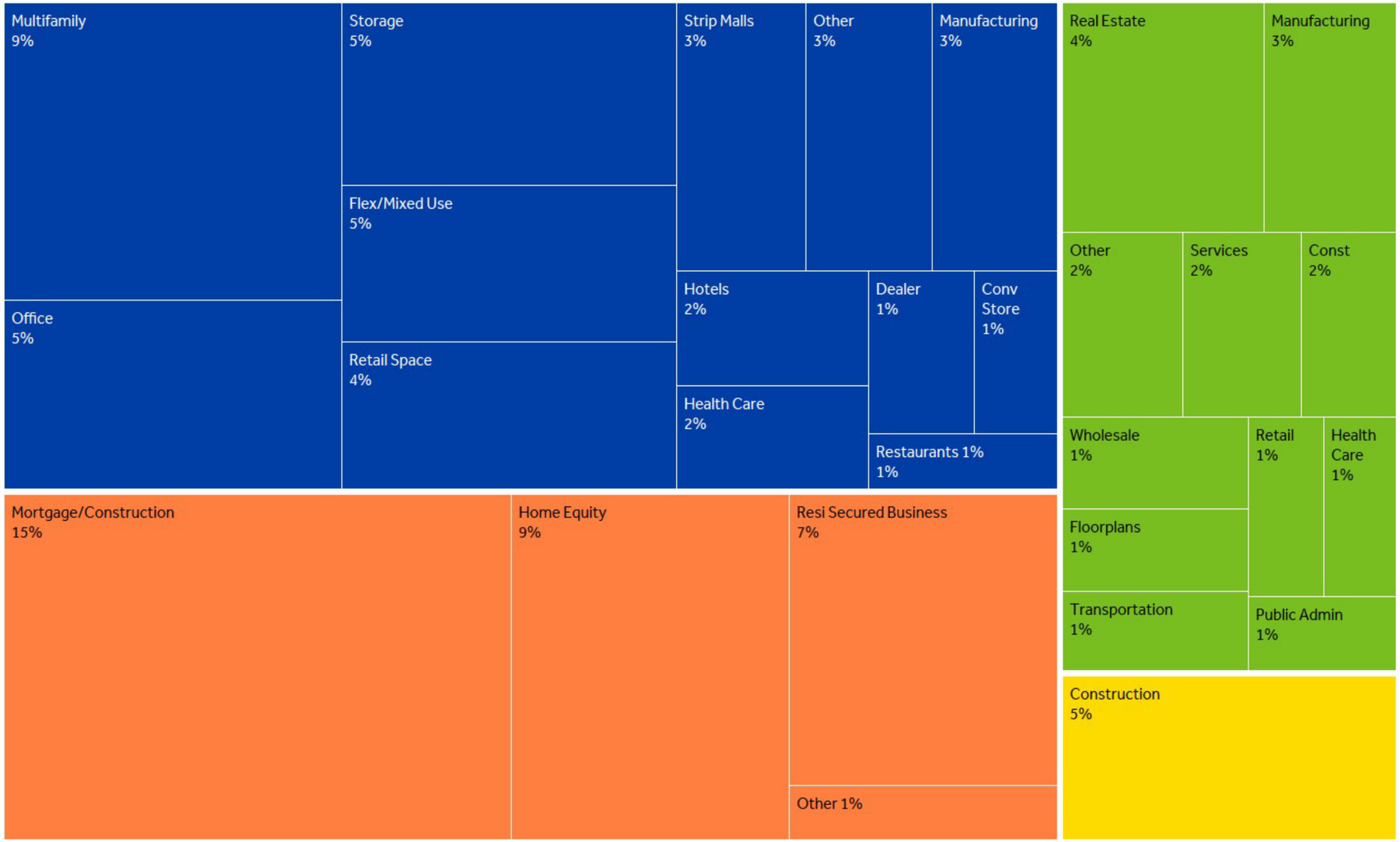
	1Q25	4Q24	Var
Cash & Int Bear Bal	$ 212	$ 245	$ (33)
Securities	1,011	988	23
Loans	7,836	7,743	93
Total Deposits	7,893	7,783	110
Borrowings	195	250	(55)

Dollars in millions

Loan Mix

Our loan portfolio is well-diversified:

	Amount	% of Total
CRE	$3,462	44%
Consumer	2,474	32%
C&I	1,520	19%
Construction	380	5%
Total	$7,836	100%



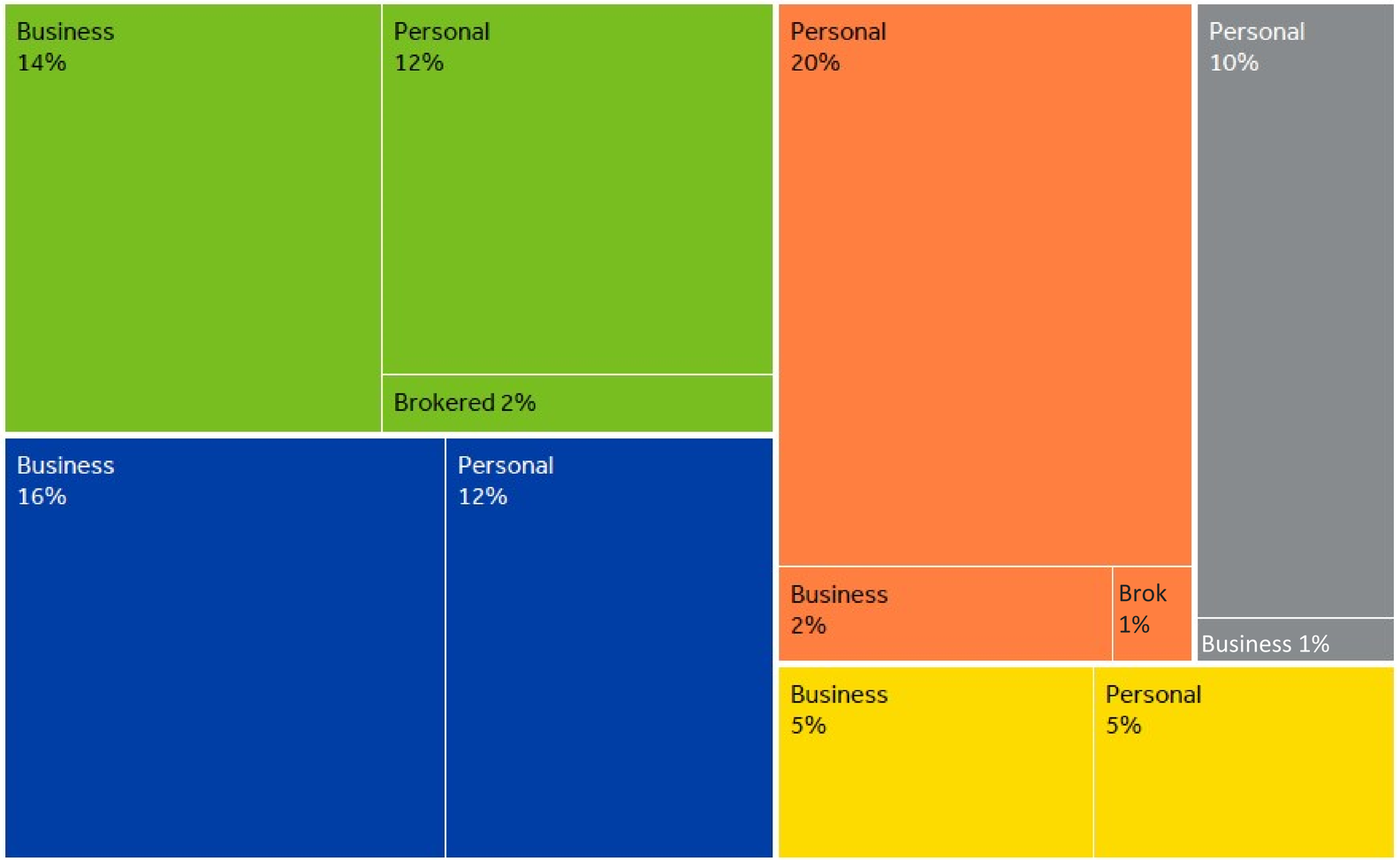
Dollars in millions

Deposit Mix

We have a strong, well-diversified deposit base of more than 200,000 customers:

	Amount	% of Total
DDA	$2,164	28%
MM	2,210	28%
CDs	1,823	23%
Savings	886	11%
Int Bear DDA	810	10%
Total	$7,893	100%

	Amount	% of Total	Average Account Size (in $000)	Average Age (in years)
Personal	$4,675	59%	$18	12
Business	3,018	38%	75	10
Brokered	200	3%	—	—
Total	$7,893	100%	$26	12

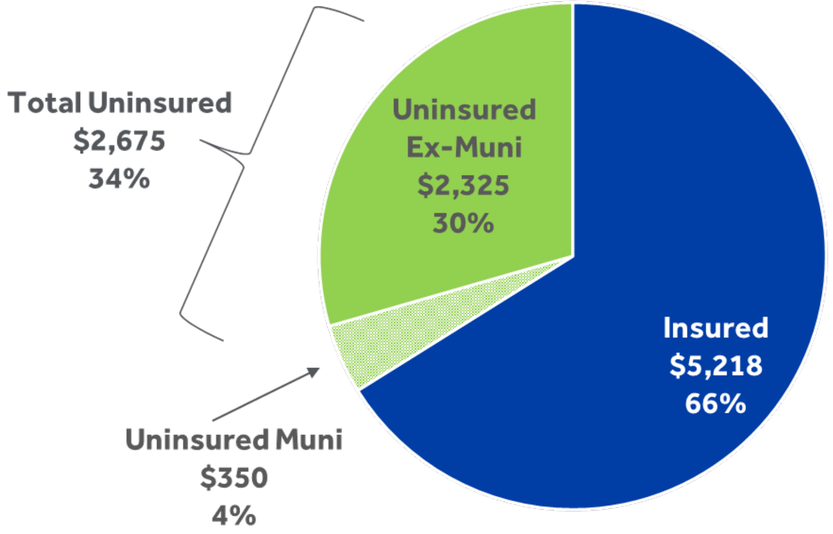


Dollars in millions

Funding Capacity

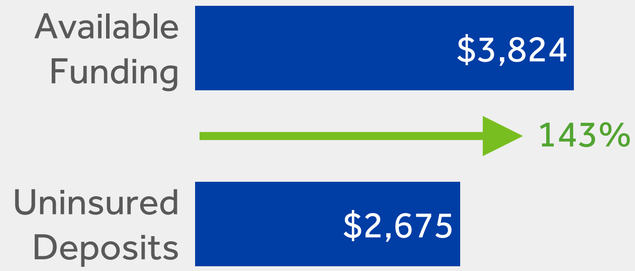
- Strong liquidity position with well-diversified deposit base
- Significant funding availability through FHLB and Federal Reserve
- Insured and collateralized municipal deposits comprise 70% of total deposits
- Funding availability meets liquidity needs in both normal and stress environments

INSURED/UNINSURED DEPOSITS



FUNDING SOURCES

	Capacity	Used	Available
FHLB	$2,036	$310	$1,726
Federal Reserve	2,098	—	2,098
Total Funding Sources	$4,134	$310	$3,824

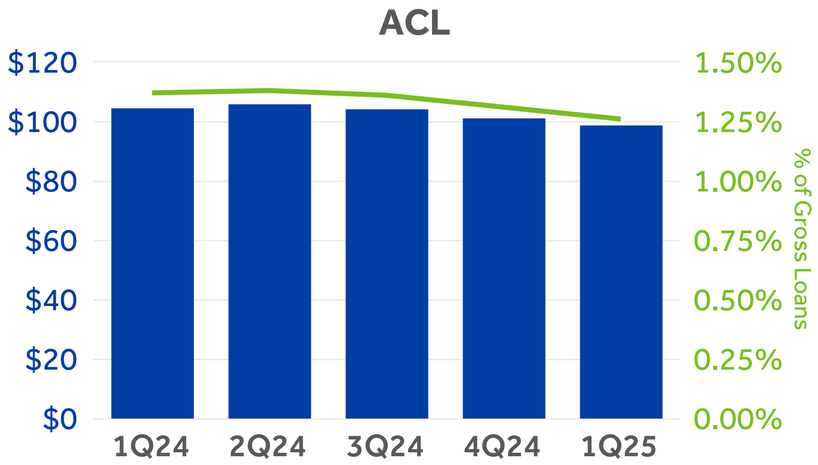


Dollars in millions

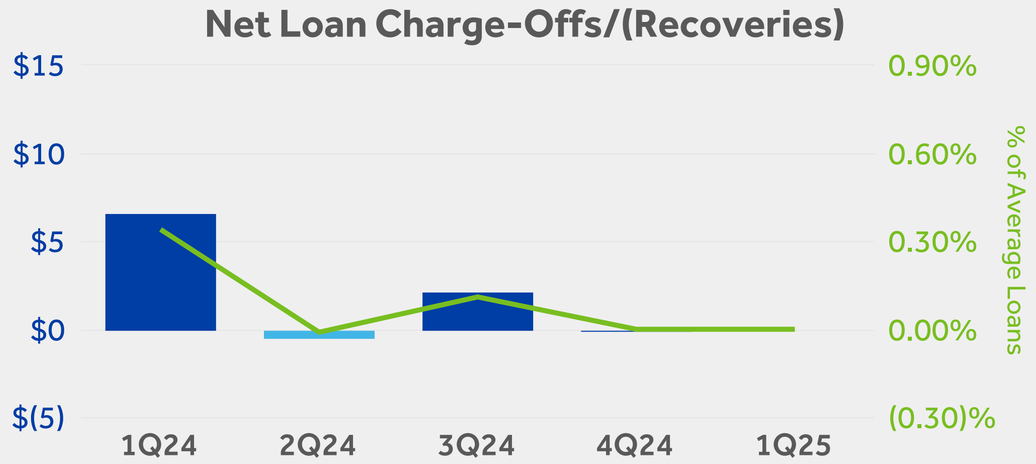
Asset Quality

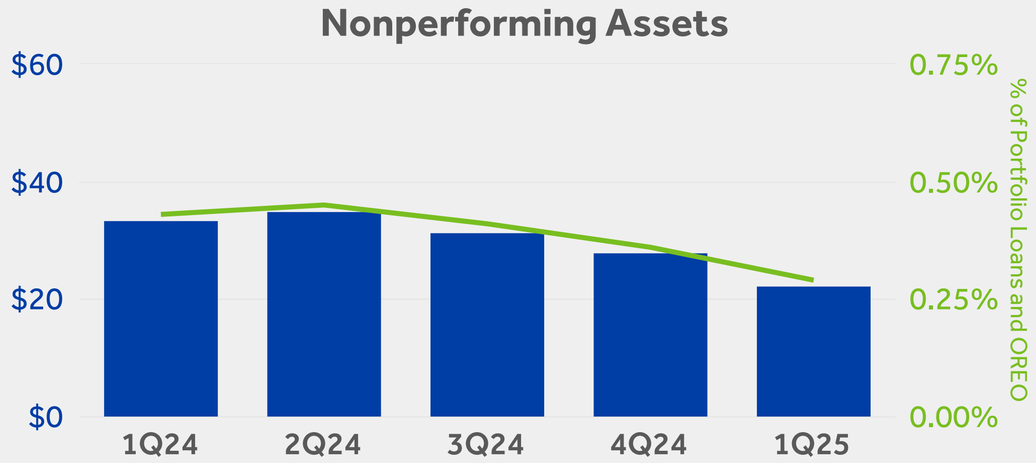
- ACL down 5 basis points to 1.26% compared to 1.31% at December 31, 2024
- Decrease in ACL related to a $4.2 million decline in specific reserves
- NPAs decreased 7 basis points to 0.29% of total portfolio loans plus OREO
- Actively monitoring economic environment

ACL Trend:



ASSET QUALITY TRENDS

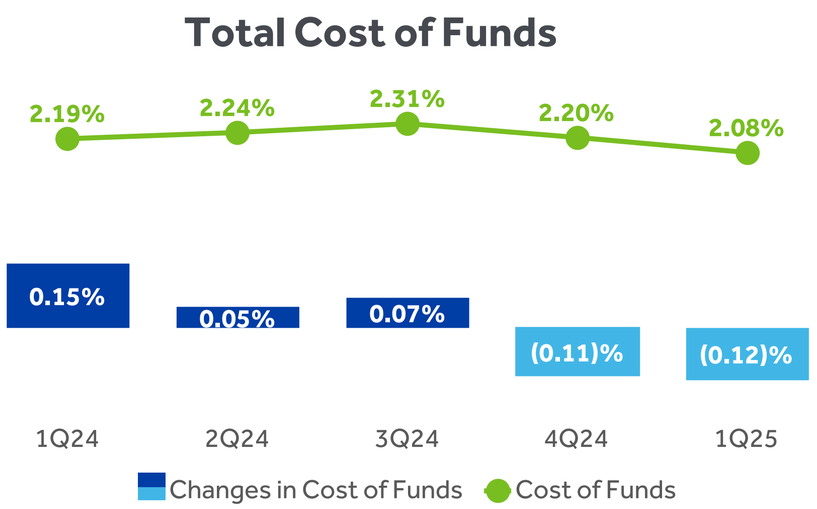




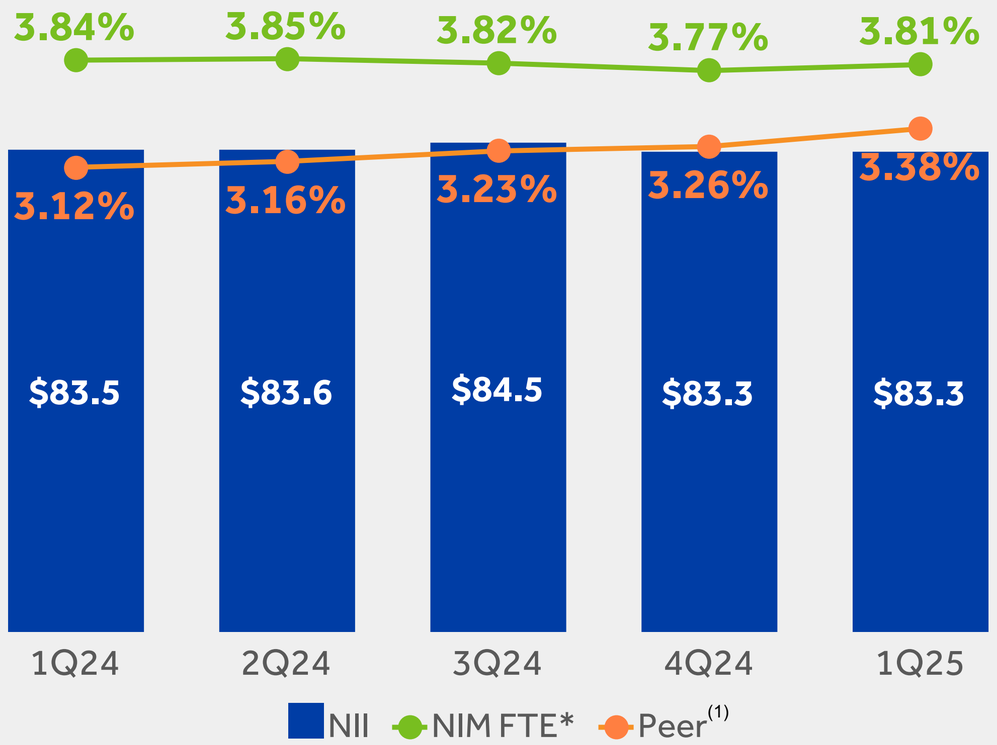
Dollars in millions

Net Interest Income

- NIM increased 4 basis points
- Cost of funds declined 12 basis points due to lower rates on deposits and reduced levels of borrowings and brokered CDs



[1] *Median of proxy peer group. Peer data from S&P Global Market Intelligence.*

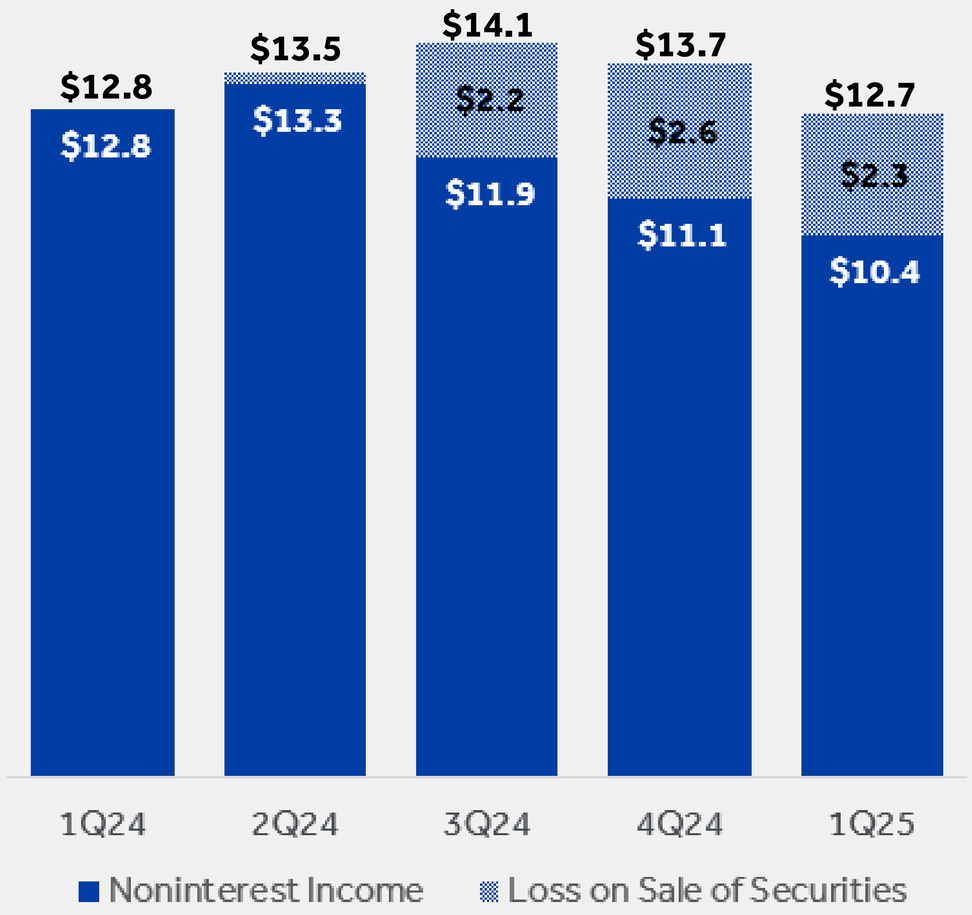


*Dollars in millions; *Refer to appendix for reconciliation of non-GAAP financial measures*

Noninterest Income

- Repositioned $193.6 million of securities over the past 4 quarters which will positively impact net interest income by $5.0 million in 2025
- Customer activity seasonally slower

	1Q25	1Q25 vs 4Q24	1Q25 vs 1Q24
Debit and Credit Card	$4.2	($0.4)	$—
Service Charges	4.0	(0.2)	0.1
Wealth Management	3.1	(0.1)	—
Loss on Sale of Securities	(2.3)	0.3	(2.3)
Other	1.4	(0.3)	(0.2)
Noninterest Income	$10.4	($0.7)	($2.4)

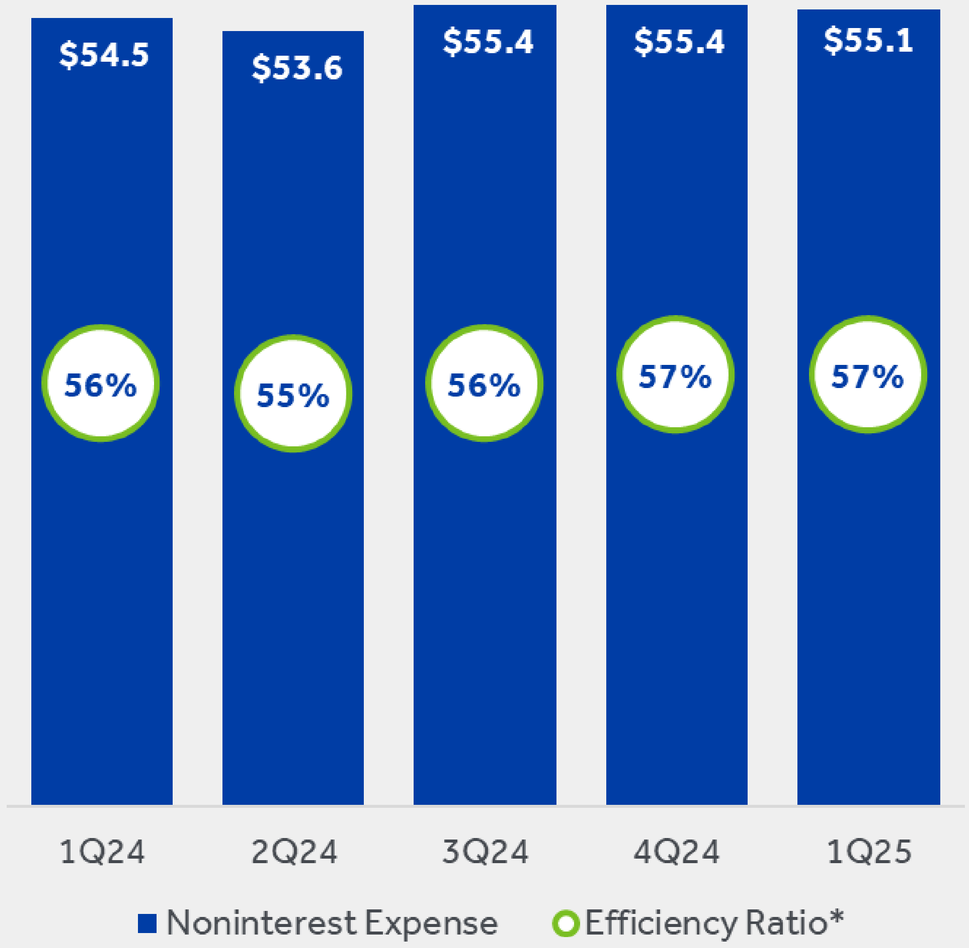


Dollars in millions

Noninterest Expense

- Expenses remain consistent
- Salaries & benefits decreased primarily due to lower medical expense

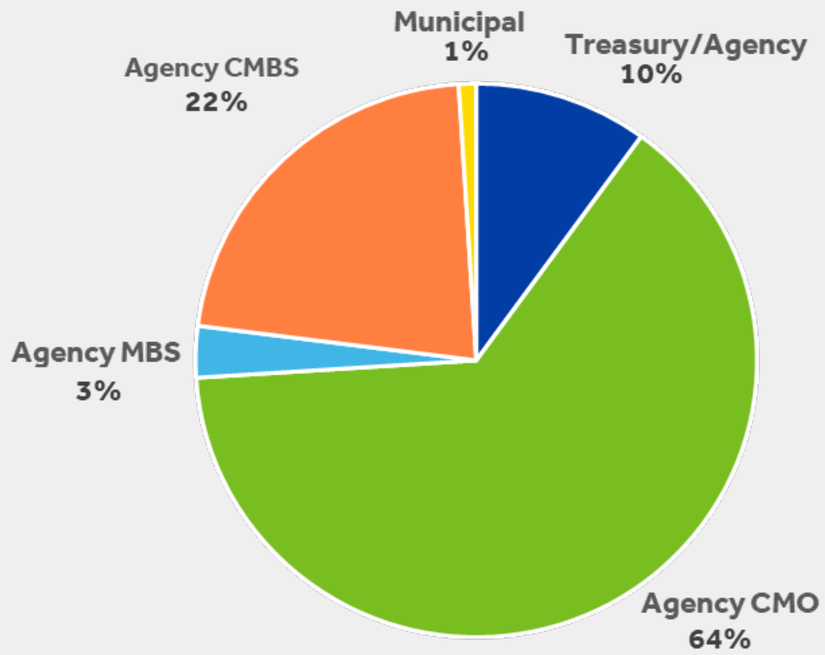
	1Q25	1Q25 vs 4Q24	1Q25 vs 1Q24
Salaries & Benefits	$29.9	($0.9)	$0.3
Data Processing	4.9	(0.4)	—
Occupancy	4.3	0.5	0.4
FF&E	3.5	0.2	—
Other Taxes	1.5	(0.8)	(0.4)
Marketing	1.6	—	(0.3)
Professional Services	1.3	0.2	(0.4)
FDIC	1.0	—	—
Other	7.1	0.9	1.0
Noninterest Expense	$55.1	($0.3)	$0.6



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

Securities

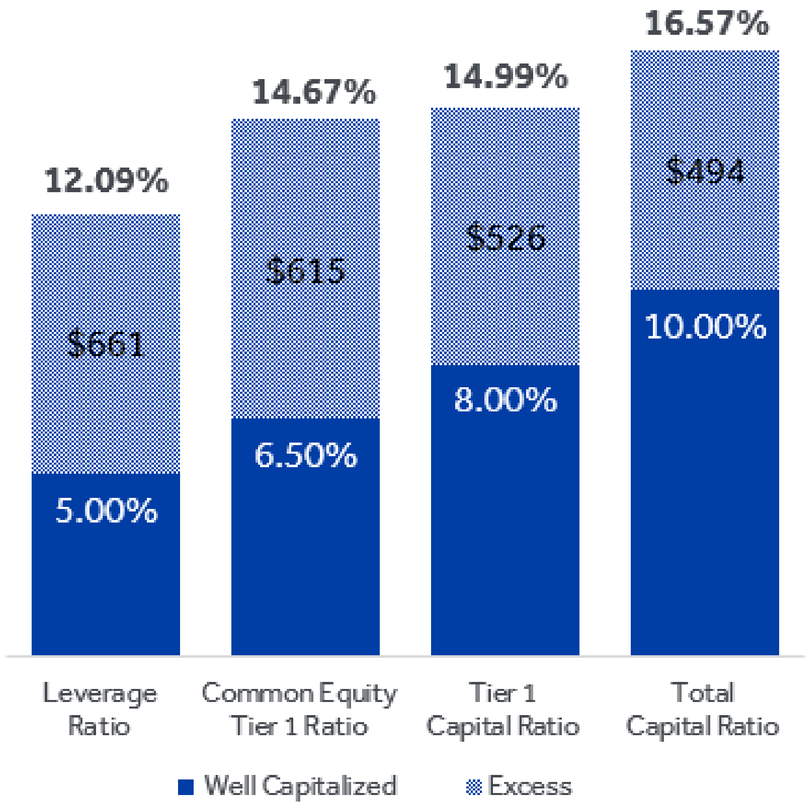
- Securities portfolio is only 10% of total assets
- 100% of securities portfolio is classified as available for sale
- Average duration of 3.9 years
- AOCI of $54.4 million related to securities portfolio, if realized, would decrease CET1 ratio by 72 basis points from 14.67% to 13.95%

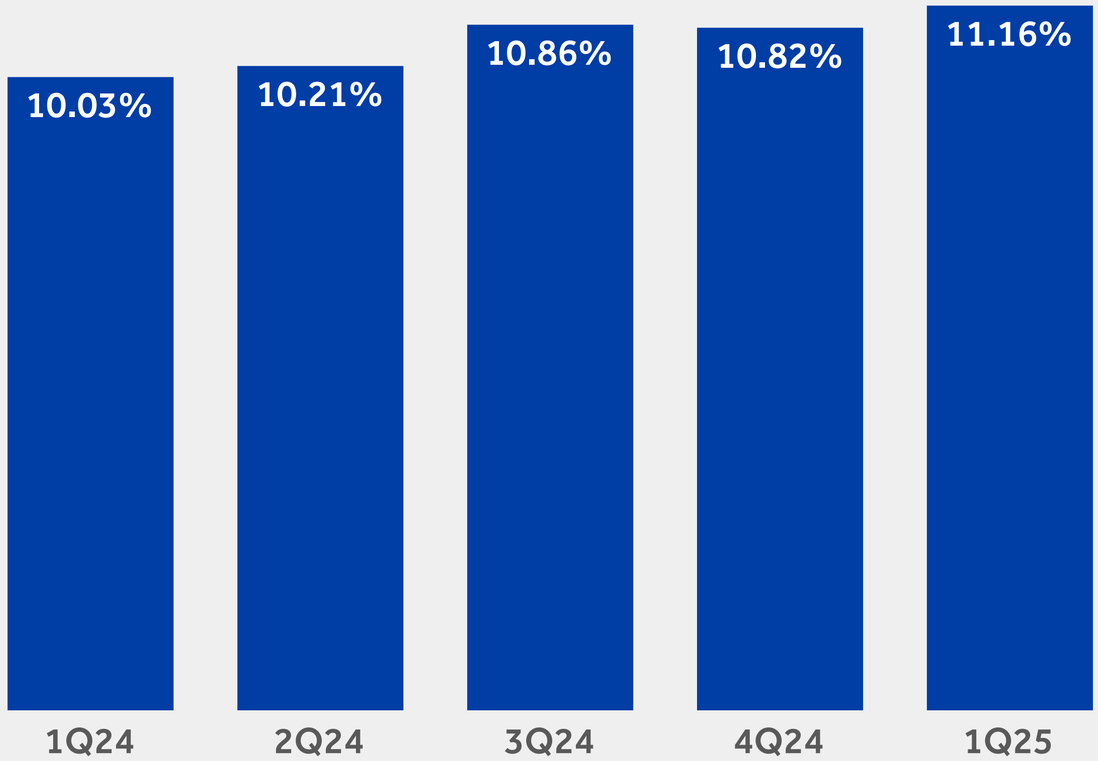


Dollars in millions

Capital

- We have strong capital levels and are well positioned for growth
- TCE / TA higher from prior quarter due to lower AOCI and strong earnings





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

Financial Data

Income Statement	1Q25	2024	2023	2022	2021
(Dollars in thousands, except per share data)					
Net Interest Income	$83,323	$334,806	$349,410	$315,783	$276,112
Noninterest Income	10,429	49,083	57,620	58,259	64,696
Total Revenue	**93,752**	**383,889**	**407,030**	**374,042**	**340,808**
Noninterest Expense	55,091	218,938	210,334	196,746	188,925
Provision for Credit Losses	(3,040)	133	17,892	8,366	16,215
Net Income Before Taxes	**41,701**	**164,818**	**178,804**	**168,930**	**135,668**
Taxes	8,300	33,553	34,023	33,410	25,325
Net Income	**$33,401**	**$131,265**	**$144,781**	**$135,520**	**$110,343**
Diluted Earnings per Share	$0.87	$3.41	$3.74	$3.46	$2.81

Financial Data

Balance Sheet	1Q25	2024	2023	2022	2021
(Dollars in thousands)					
Total Securities	$1,011,111	$987,591	$970,391	$1,002,778	$910,793
Cash and Interest-bearing Deposits	211,836	244,820	233,612	210,009	922,215
Total Net Loans	7,737,339	7,641,464	7,545,528	7,082,645	6,902,936
Other Assets	757,990	784,097	801,995	815,135	752,585
Total Assets	**$9,718,276**	**$9,657,972**	**$9,551,526**	**$9,110,567**	**$9,488,529**
Total Deposits	$7,892,933	$7,783,117	$7,521,769	$7,219,970	$7,996,524
Total Borrowed Funds	195,309	250,314	503,635	439,194	161,314
Other Liabilities	212,000	244,247	242,677	266,744	124,237
Equity	1,418,034	1,380,294	1,283,445	1,184,659	1,206,454
Total Liabilities & Equity	**$9,718,276**	**$9,657,972**	**$9,551,526**	**$9,110,567**	**$9,488,529**

Financial Data

Net Interest Margin	1Q25	2024	2023	2022	2021
Securities - FTE[(1)]	3.59%	3.05%	2.61%	2.25%	2.18%
Loans - FTE[(1)]	5.99%	6.24%	6.04%	4.50%	3.84%
Total Interest-earning Assets - FTE[(1)]	**5.70%**	**5.87%**	**5.64%**	**4.06%**	**3.37%**
Interest-bearing Deposits	2.77%	2.92%	1.92%	0.40%	0.20%
Borrowings	5.01%	5.41%	5.59%	3.01%	1.49%
Total Costing Liabilities	**2.87%**	**3.09%**	**2.34%**	**0.49%**	**0.24%**
Net Interest Margin (FTE)[(1)]	**3.81%**	**3.82%**	**4.13%**	**3.76%**	**3.22%**

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

Financial Data

Loan Portfolio	1Q25	2024	2023	2022	2021
(Dollars in thousands)					
Commercial Real Estate	$3,462,246	$3,388,017	$3,357,603	$3,128,187	$3,236,653
Commercial and Industrial	1,520,475	1,540,397	1,642,106	1,718,976	1,728,969
Commercial Construction	380,129	352,886	363,284	399,371	440,962
Total Commercial	**5,362,850**	**5,281,300**	**5,362,993**	**5,246,534**	**5,406,584**
Residential Mortgage	1,670,750	1,649,639	1,461,097	1,116,528	899,956
Home Equity	660,594	653,756	650,666	652,066	564,219
Installment and Other Consumer	98,165	104,757	114,897	124,896	107,928
Consumer Construction	43,990	53,506	63,688	43,945	21,303
Total Consumer	**2,473,499**	**2,461,658**	**2,290,348**	**1,937,435**	**1,593,406**
Total Portfolio Loans	**7,836,349**	**7,742,958**	**7,653,341**	**7,183,969**	**6,999,990**
Loans Held for Sale	—	—	153	16	1,522
Total Loans	**$7,836,349**	**$7,742,958**	**$7,653,494**	**$7,183,985**	**$7,001,512**

Financial Data

Asset Quality	1Q25	2024	2023	2022	2021
(Dollars in thousands)					
Total Nonaccrual Loans	$22,339	$27,937	$22,946	$19,052	$66,291
Nonaccrual Loans/Total Loans	0.29%	0.36%	0.30%	0.27%	0.95%
Nonperforming Assets/Total Loans + OREO	0.29%	0.36%	0.30%	0.31%	1.13%
Net Charge-offs/Average Loans[(1)]	(—%)	0.11%	0.18%	0.04%	0.49%
Allowance for Credit Losses/Total Portfolio Loans	1.26%	1.31%	1.41%	1.41%	1.41%
Allowance for Credit Losses/Nonaccrual Loans	443%	363%	471%	532%	149%

[(1)] *1Q25 Annualized*

Financial Data

Capital	1Q25	2024	2023	2022	2021
Tier 1 Leverage	12.09%	11.98%	11.21%	11.06%	9.74%
Common Equity Tier 1 – Risk-Based Capital	14.67%	14.58%	13.37%	12.81%	12.03%
Tier 1 – Risk-Based Capital	14.99%	14.90%	13.69%	13.21%	12.43%
Total – Risk-Based Capital	16.57%	16.49%	15.27%	14.73%	13.79%
Tangible Common Equity/Tangible Assets[(1)]	11.16%	10.82%	9.88%	9.24%	9.08%

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

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

	1Q25
(Dollars in thousands)	
Return on Average Tangible Shareholders' Equity (ROTE) (non-GAAP)	
Net income (annualized)	$135,460
Plus: amortization of intangibles (annualized), net of tax	772
Net income before amortization of intangibles (annualized)	$136,232
Average total shareholders' equity	$1,400,999
Less: average goodwill and other intangible assets, net of deferred tax liability	(375,741)
Average tangible equity (non-GAAP)	$1,025,258
Return on average tangible shareholders' equity (non-GAAP)	13.29 %

Return on average tangible shareholders' equity is a key profitability metric used by management to measure financial performance.

Pre-provision Net Revenue (PPNR)/Average Assets (non-GAAP)	
Income before taxes	$41,701
Plus: net loss on sale of securities	2,295
Less: gain on Visa Class B-1 exchange	—
Plus: Provision for credit losses	(3,040)
Total	$40,956
Total (annualized) (non-GAAP)	$166,099
Average assets	$9,626,661
PPNR/Average Assets (non-GAAP)	1.73 %

Pre-provision net revenue to average assets is income before taxes adjusted to exclude provision for credit losses, losses on sale of securities and gain on Visa exchange. We believe this to be a preferred industry measurement to help evaluate our ability to fund credit losses or build capital.

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

	1Q25	4Q24	3Q24	2Q24	1Q24
(Dollars in thousands)					
Tangible Common Equity (TCE)/Tangible Assets (non-GAAP)					
Total shareholders' equity	$1,418,034	$1,380,294	$1,375,754	$1,321,443	$1,295,074
Less: goodwill and other intangible assets, net of deferred tax liability	(375,646)	(375,837)	(375,931)	(376,154)	(376,396)
Tangible common equity (non-GAAP)	$1,042,388	$1,004,457	$999,823	$945,289	$918,678
Total assets	$9,718,276	$9,657,972	$9,583,947	$9,635,462	$9,539,103
Less: goodwill and other intangible assets, net of deferred tax liability	(375,646)	(375,837)	(375,931)	(376,154)	(376,396)
Tangible assets (non-GAAP)	$9,342,630	$9,282,135	$9,208,016	$9,259,308	$9,162,707
Tangible common equity to tangible assets (non-GAAP)	11.16 %	10.82 %	10.86 %	10.21 %	10.03 %
Tangible common equity to tangible assets is a preferred industry measurement to evaluate capital adequacy.					
Efficiency Ratio (non-GAAP)					
Noninterest expense	$55,091	$55,445	$55,365	$53,608	$54,520
Net interest income	$83,323	$83,258	$84,477	$83,594	$83,477
Plus: taxable equivalent adjustment	617	660	671	682	692
Net interest income (FTE) (non-GAAP)	83,940	83,918	85,148	84,276	84,169
Noninterest income	10,429	11,071	11,877	13,305	12,830
Plus: net loss (gain) on sale of securities	2,295	2,592	2,199	3,150	(3)
Less: gain on Visa Class B-1 exchange	—	(186)	(150)	(3,156)	—
Net interest income (FTE) (non-GAAP) plus noninterest income	$96,664	$97,395	$99,074	$97,575	$96,999
Efficiency ratio (non-GAAP)	56.99 %	56.93 %	55.88 %	54.94 %	56.21 %
The efficiency ratio is noninterest expense divided by noninterest income plus net interest income, on an FTE basis (non-GAAP), adjusted to exclude losses (gains) on sale of securities and gain on Visa exchange. We believe the FTE basis ensures comparability of net interest income arising from both taxable and tax-exempt sources and is consistent with industry practice.					
Net Interest Margin Rate (NIM) (FTE) (non-GAAP)					
Interest income and dividend income	$124,848	$127,879	$131,474	$128,765	$127,754
Less: interest expense	(41,525)	(44,621)	(46,997)	(45,171)	(44,277)
Net interest income	83,323	83,258	84,477	83,594	83,477
Plus: taxable equivalent adjustment	617	660	671	682	692
Net interest income (FTE) (non-GAAP)	$83,940	$83,918	$85,148	$84,276	$84,169
Net interest income (FTE) (annualized)	$340,423	$333,848	$338,741	$338,956	$338,526
Average interest-earning assets	$8,899,485	$8,860,338	$8,875,757	$8,803,898	$8,801,163
Net interest margin (FTE) (non-GAAP)	3.81 %	3.77 %	3.82 %	3.85 %	3.84 %
The interest income on interest-earning assets, net interest income and net interest margin are presented on an FTE basis (non-GAAP). The FTE basis (non-GAAP) adjusts for the tax benefit of income on certain tax-exempt loans and securities and the dividend-received deduction for equity securities using the federal statutory tax rate of 21 percent for each period. We believe this to be the preferred industry measurement of net interest income that provides a relevant comparison between taxable and non-taxable sources of interest income.					

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

(Dollars in thousands)	1Q25 YTD	2024	2023	2022	2021
Return on Average Tangible Shareholders' Equity (ROTE) (non-GAAP)					
Net income[(1)]	$135,460	$131,265	$144,781	$135,520	$110,343
Plus: amortization of intangibles, net of tax[(1)]	772	904	1,042	1,199	1,400
Net income before amortization of intangibles[(1)]	$136,232	$132,169	$145,823	$136,719	$111,743
Average total shareholders' equity	$1,400,999	$1,330,870	$1,227,332	$1,181,788	$1,186,161
Less: average goodwill and other intangible assets, net of deferred tax liability	(375,741)	(376,181)	(377,157)	(378,303)	(379,612)
Average tangible equity (non-GAAP)	$1,025,258	$954,689	$850,175	$803,485	$806,549
Return on average tangible shareholders' equity (non-GAAP)[(1)]	13.29 %	13.84 %	17.15 %	17.02 %	13.85 %
Return on average tangible shareholders' equity is a key profitability metric used by management to measure financial performance.					
Net Interest Margin Rate (NIM) (FTE) (Non-GAAP)					
Interest income and dividend income	$124,848	$515,872	$477,901	$340,751	$289,262
Less: interest expense	(41,525)	(181,066)	(128,491)	(24,968)	(13,150)
Net interest income per consolidated statements of net income	83,323	334,806	349,410	315,783	276,112
Plus: taxable equivalent adjustment	617	2,706	2,550	2,052	2,316
Net interest income (FTE) (non-GAAP)	$83,940	$337,512	$351,960	$317,835	$278,428
Average interest-earning assets	$8,899,485	$8,835,468	$8,519,775	$8,445,958	$8,649,372
Net Interest Margin	3.79 %	3.79 %	4.10 %	3.74 %	3.19 %
Adjustment to FTE basis	0.03 %	0.03 %	0.03 %	0.02 %	0.03 %
Net Interest Margin (FTE) (non-GAAP)	3.81 %	3.82 %	4.13 %	3.76 %	3.22 %

The interest income on interest-earning assets, net interest income and net interest margin are presented on an FTE basis (non-GAAP). The FTE basis (non-GAAP) adjusts for the tax benefit of income on certain tax-exempt loans and securities and the dividend-received deduction for equity securities using the federal statutory tax rate of 21 percent for each period. We believe this to be the preferred industry measurement of net interest income that provides a relevant comparison between taxable and non-taxable sources of interest income.

[(1)] *1Q25 YTD Annualized*

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

(Dollars in thousands)	1Q25 YTD	2024	2023	2022	2021
PPNR/Average Assets (Non-GAAP)					
Income before taxes	$41,701	$164,818	$178,804	$168,930	$135,668
Less: net losses (gains) on sale of securities	2,295	7,938	—	(198)	(29)
Less: gain on Visa Class B-1 exchange	—	(3,492)	—	—	—
Plus: provision for credit losses	(3,040)	133	17,892	8,366	16,215
Total adjusted income before taxes (non-GAAP)	$40,956	$169,397	$196,696	$177,098	$151,854
Total adjusted income before taxes (annualized) (non-GAAP)[(1)]	$166,099	$169,397	$196,696	$177,098	$151,854
Average assets	$9,626,661	$9,572,834	$9,276,256	$9,167,038	$9,375,850
PPNR/Average Assets (non-GAAP)[(1)]	1.73 %	1.77 %	2.12 %	1.93 %	1.62 %

Pre-provision net revenue to average assets is income before taxes adjusted to exclude provision for credit losses, losses (gains) on sale of securities and gain on Visa exchange. We believe this to be a preferred industry measurement to help evaluate our ability to fund credit losses or build capital.

Tangible Common Equity (TCE)/Tangible Assets (non-GAAP)					
Total shareholders' equity	$1,418,034	$1,380,294	$1,283,445	$1,184,659	$1,206,454
Less: goodwill and other intangible assets, net of deferred tax liability	(375,646)	(375,837)	(376,631)	(377,673)	(378,871)
Tangible common equity (non-GAAP)	$1,042,388	$1,004,457	$906,814	$806,986	$827,583
Total assets	$9,718,276	$9,657,972	$9,551,526	$9,110,567	$9,488,529
Less: goodwill and other intangible assets, net of deferred tax liability	(375,646)	(375,837)	(376,631)	(377,673)	(378,871)
Tangible assets (non-GAAP)	$9,342,630	$9,282,135	$9,174,895	$8,732,894	$9,109,658
Tangible common equity to tangible assets (non-GAAP)	11.16 %	10.82 %	9.88 %	9.24 %	9.08 %

Tangible common equity to tangible assets is a preferred industry measurement to evaluate capital adequacy.

[(1)] *1Q25 YTD Annualized*

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

	1Q25	2024	2023	2022	2021
(Dollars in thousands)	YTD				
Interest and Dividend Income					
Interest-bearing deposits with banks	$1,416	$8,855	$7,344	$2,952	$973
Securities	8,875	29,665	25,207	22,449	17,432
Loans	114,891	476,083	442,675	314,774	270,460
Other earning assets	283	1,269	2,675	576	397
Total Interest and Dividend Income	$125,465	$515,872	$477,901	$340,751	$289,262
NIM - Securities (FTE) (Non-GAAP)					
Interest income	$8,831	$29,665	$25,207	$22,449	$17,432
Plus: taxable equivalent adjustment	44	195	238	431	703
Interest income (FTE) (non-GAAP)	$8,875	$29,860	$25,445	$22,880	$18,135
Interest income (FTE) (annualized)[(1)]	$35,993	$29,860	$25,445	$22,880	$18,135
Average interest-earning assets	$990,414	$977,896	$976,095	$1,017,471	$832,304
Net Interest Margin[(1)]	3.58 %	3.03 %	2.58 %	2.21 %	2.09 %
Adjustment to FTE basis[(1)]	0.01 %	0.02 %	0.03 %	0.04 %	0.09 %
Net Interest Margin (FTE) (non-GAAP)[(1)]	3.59 %	3.05 %	2.61 %	2.25 %	2.18 %
NIM - Loans (FTE) (Non-GAAP)					
Interest income	$114,273	$476,083	$442,675	$314,774	$270,460
Plus: taxable equivalent adjustment	617	2,511	2,312	1,621	1,613
Interest income (FTE) (non-GAAP)	$114,890	$478,594	$444,987	$316,395	$272,073
Interest income (FTE) (annualized)[(1)]	$465,943	$478,594	$444,987	$316,395	$272,073
Average interest-earning assets	$7,763,564	$7,673,691	$7,363,738	$7,037,471	$7,084,649
Net Interest Margin[(1)]	5.96 %	6.20 %	6.01 %	4.47 %	3.82 %
Adjustment to FTE basis[(1)]	0.03 %	0.04 %	0.03 %	0.03 %	0.02 %
Net Interest Margin (FTE) (non-GAAP)[(1)]	5.99 %	6.24 %	6.04 %	4.50 %	3.84 %
NIM - Total Interest-earning Assets (FTE) (Non-GAAP)					
Average interest-earning assets	$8,899,485	$8,835,468	$8,519,775	$8,445,958	$8,649,372
Net Interest Margin[(1)]	5.67 %	5.84 %	5.61 %	4.03 %	3.34 %
Adjustment to FTE basis[(1)]	0.03 %	0.03 %	0.03 %	0.03 %	0.03 %
Net Interest Margin (FTE) (non-GAAP)[(1)]	5.70 %	5.87 %	5.64 %	4.06 %	3.37 %

The FTE basis (non-GAAP) adjusts for the tax benefit of income on certain tax-exempt loans and securities using the federal statutory rate of 21 percent for each period. We believe this to be the preferred industry measurement of net interest income that provides a relevant comparison between taxable and non-taxable sources of interest income.

(1) 1Q25 YTD Annualized

S&T Bancorp Inc.

First Quarter 2025

Christopher J. McComish
Chief Executive Officer

Mark Kochvar
Chief Financial Officer