



S&T Bancorp Inc.

Second Quarter 2025

Christopher J. McComish

Chief Executive Officer

David Antolik

President

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
- **\$9.8** billion in assets
- **\$7.9** billion in deposits
- **\$7.9** billion in loans
- **\$1.5** billion market cap
- Stock symbol: **STBA**

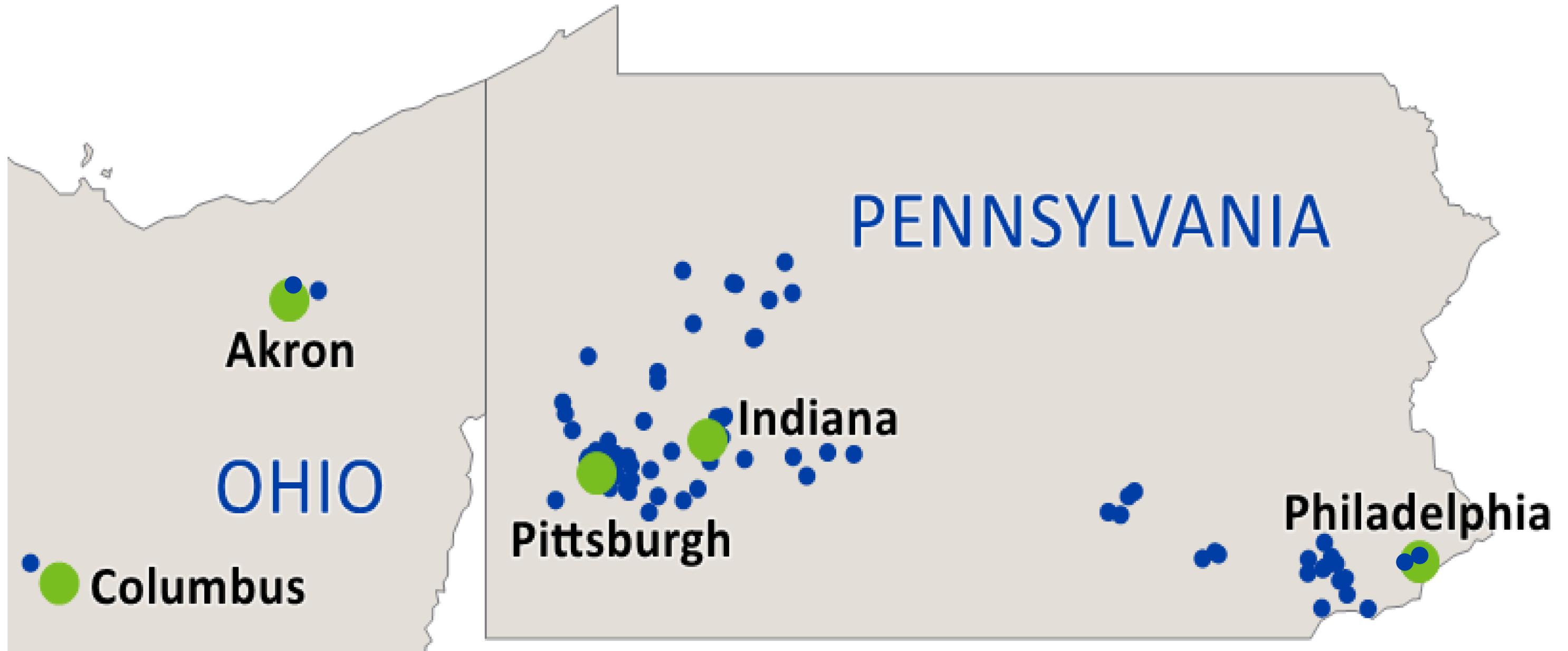


Geographic Footprint

Serving more than 130,000 households in Pennsylvania and Ohio

Footprint comprises 9.6 million people and 222,000 businesses

1,200 team members providing exceptional customer satisfaction at more than 73 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.



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.



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 than 170,000 U.S.-based workers at American companies that were asked to rate their employer.



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

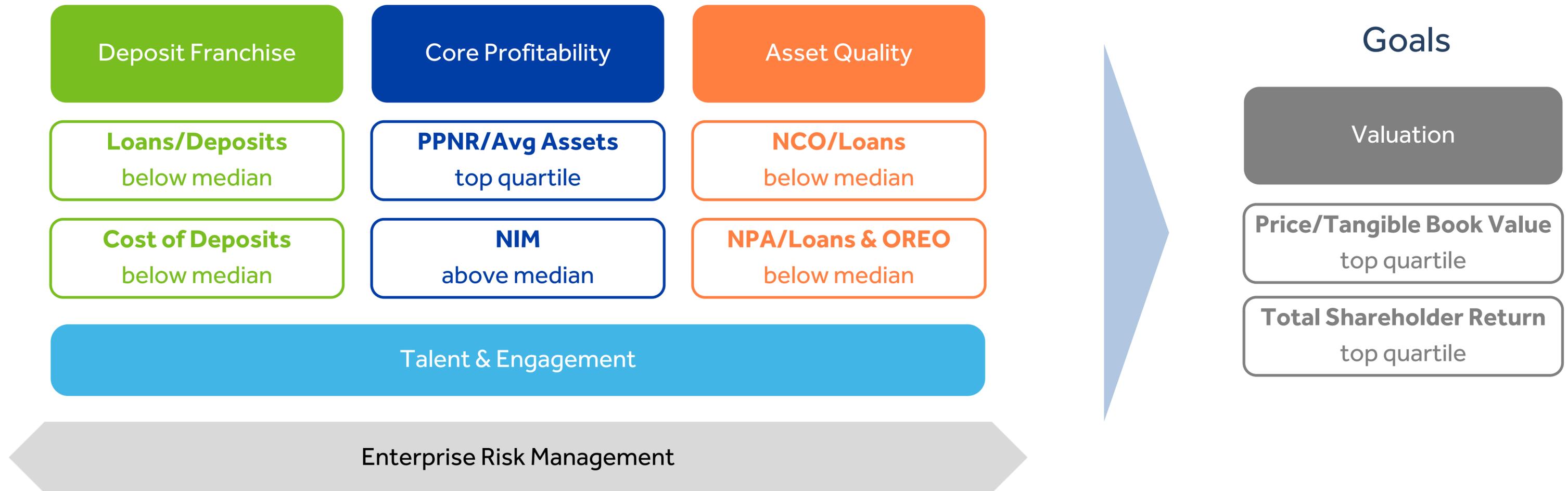
DRIVERS

Deposit franchise
Core profitability
Asset quality
Talent & engagement

Performance Drivers and Targets

Delivering long-term, sustainable financial performance

Performance Drivers and Targets



⁽¹⁾ Targets are measured against our appendix 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

- Eighth 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 identify opportunities to further deepen relationships

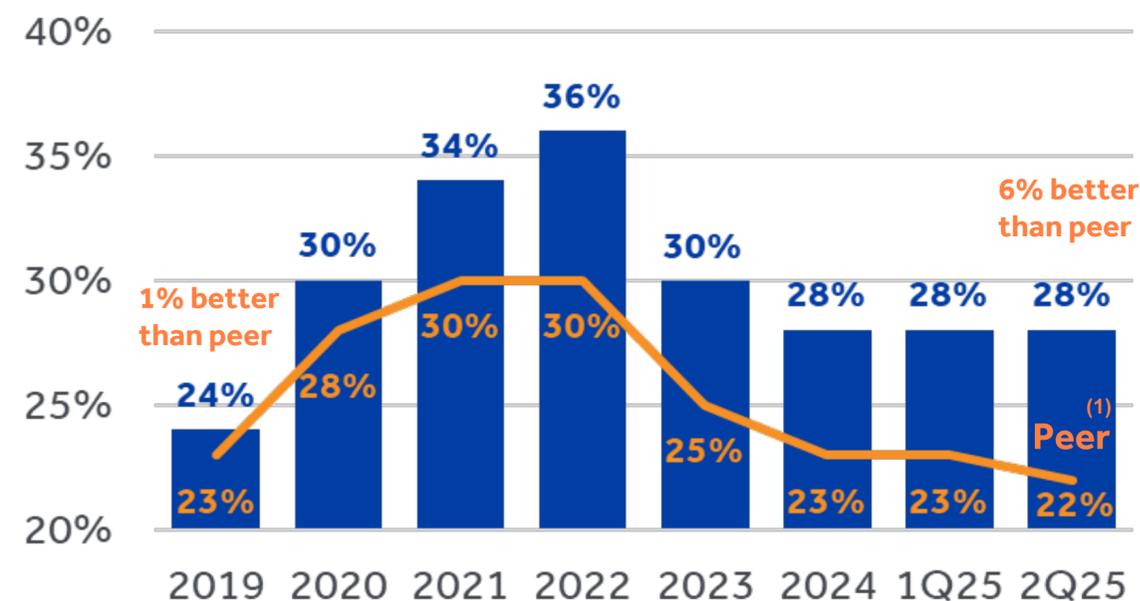
Loan Highlights

- Commercial pipelines double the size from one year ago
- Asset quality improvement allowing 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
- Home equity emphasis due to limited mortgage refinancing

DDA / TOTAL DEPOSITS

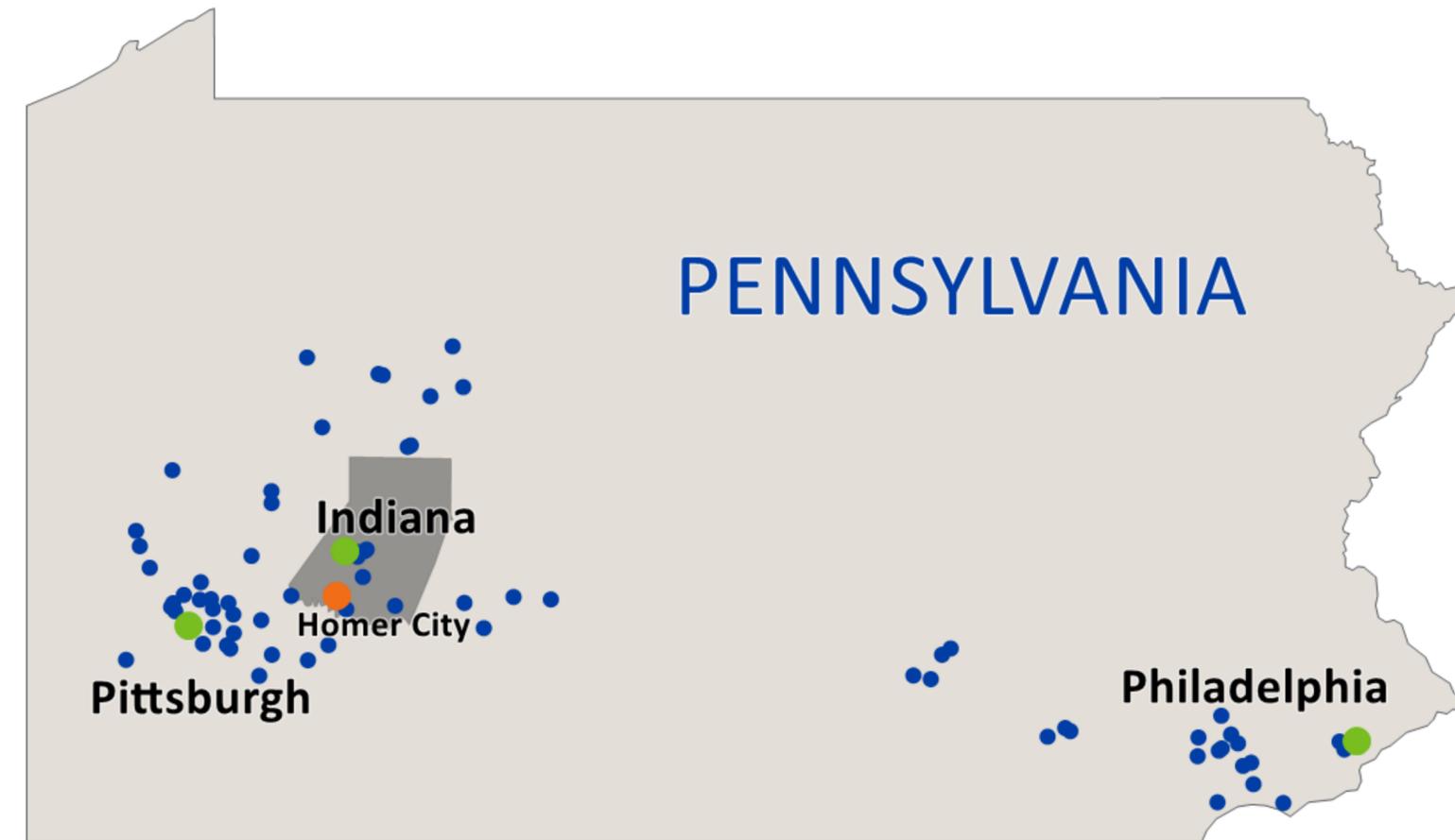


⁽¹⁾ Peer median. Refer to appendix for peer group. Peer data from S&P Global Market Intelligence.

Energy and AI Data Center Campus

Homer City Redevelopment Project

- Homer City Generating Station will be transformed to the new Homer City Energy Campus that will include natural gas-powered data centers to support AI and high-performance computing.
- Capital investment of more than \$10 billion for power generation, with data center development injecting billions more, which would make this the largest such investment in PA history and the largest natural gas-powered plant in the country.
- Potential creation of more than 10,000 direct on-site construction-related jobs* along with approximately 1,000 total direct and indirect permanent high-paying positions**
- Construction expected to commence this year and the first turbine deliveries are expected to begin in 2026. Begin producing power by 2027.



■ Indiana County
S&T Bank has a 49% deposit market share

Source: <https://www.homercityredevelopment.com>

*Anticipated total number of direct on-site jobs related to the construction of both the natural gas-powered plant and the data center campus over an expected five-year period.

**Anticipated total number of direct and indirect permanent positions to support the operations of both the natural gas-powered plant and all aspects of the data center campus once running at full capacity following the completion of the construction.

Mergers & Acquisitions

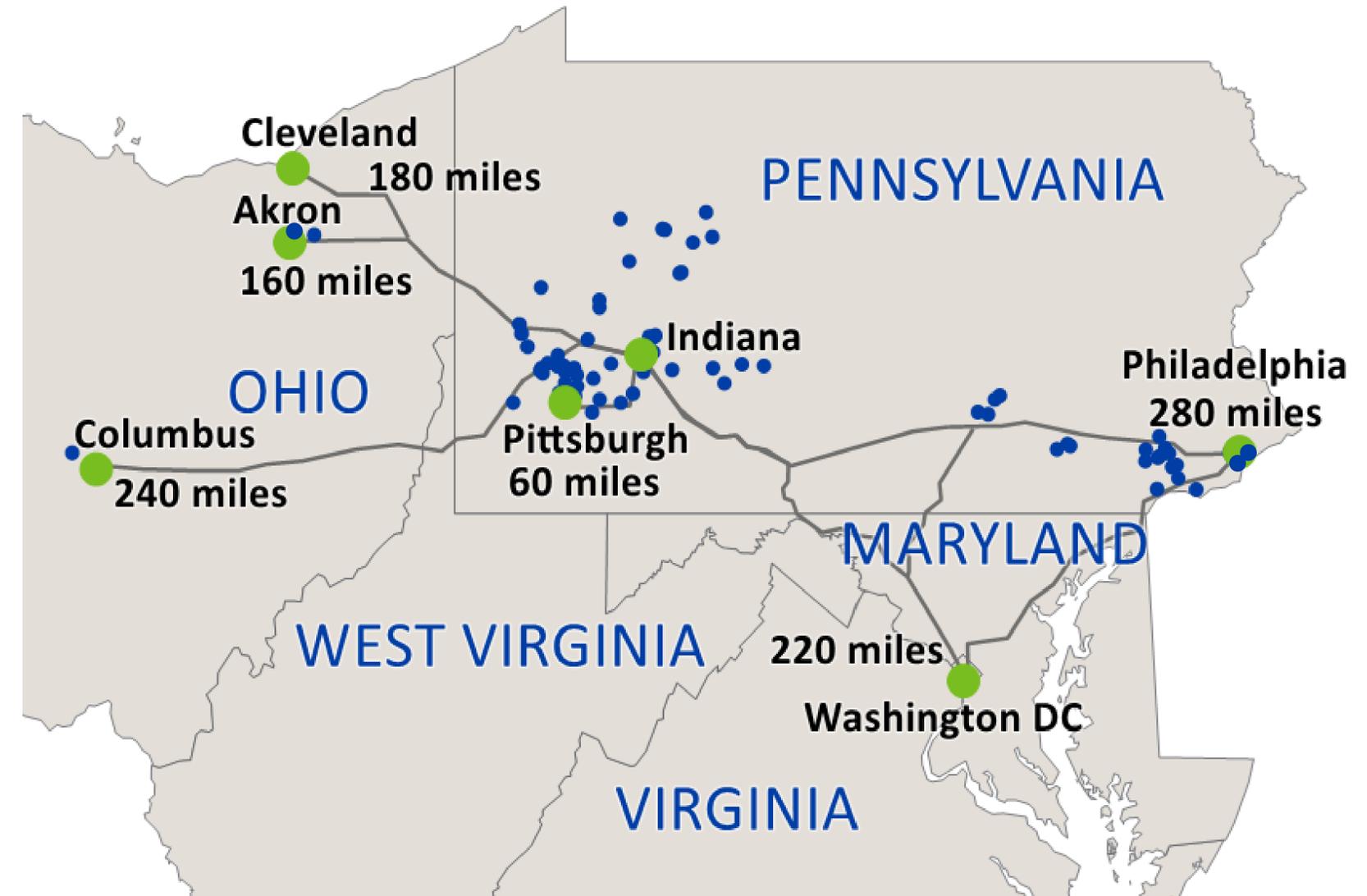
Strategically positioned to capitalize on targeted M&A opportunities

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

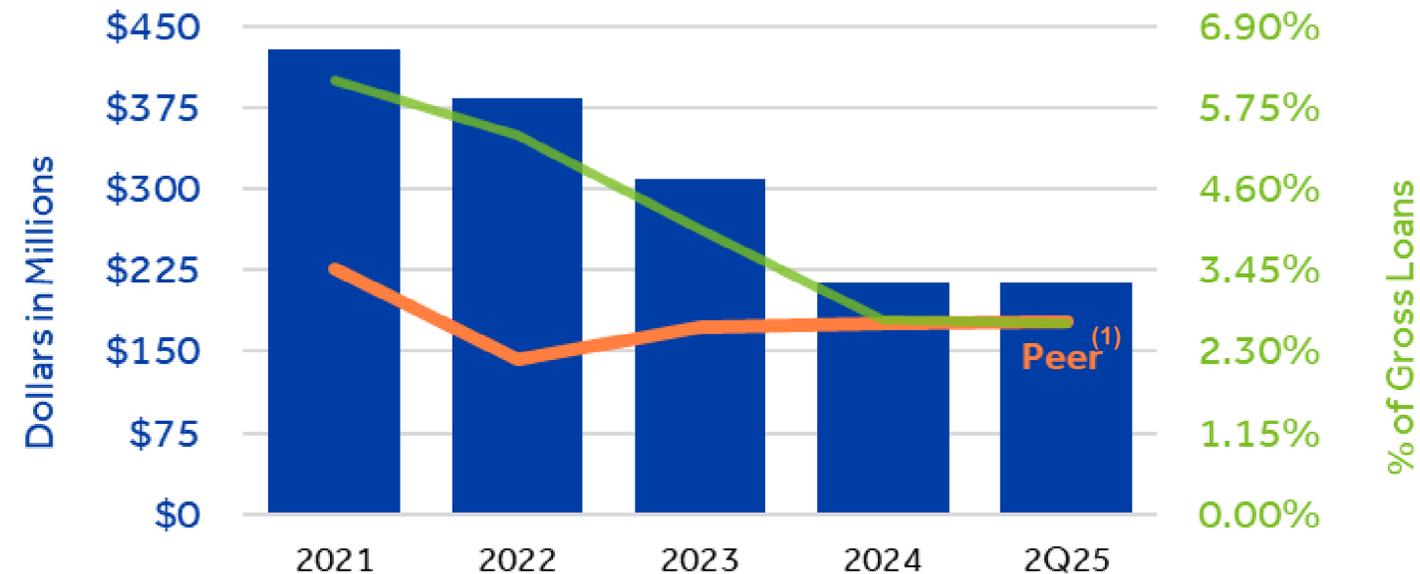
Asset Quality Highlights

- Asset quality improvement positively impacted earnings in year-to-date 2025 and 2024 with minimal provision for credit losses
- Achieved peer median goal on criticized and classified loans
- Nonperforming assets at manageable levels

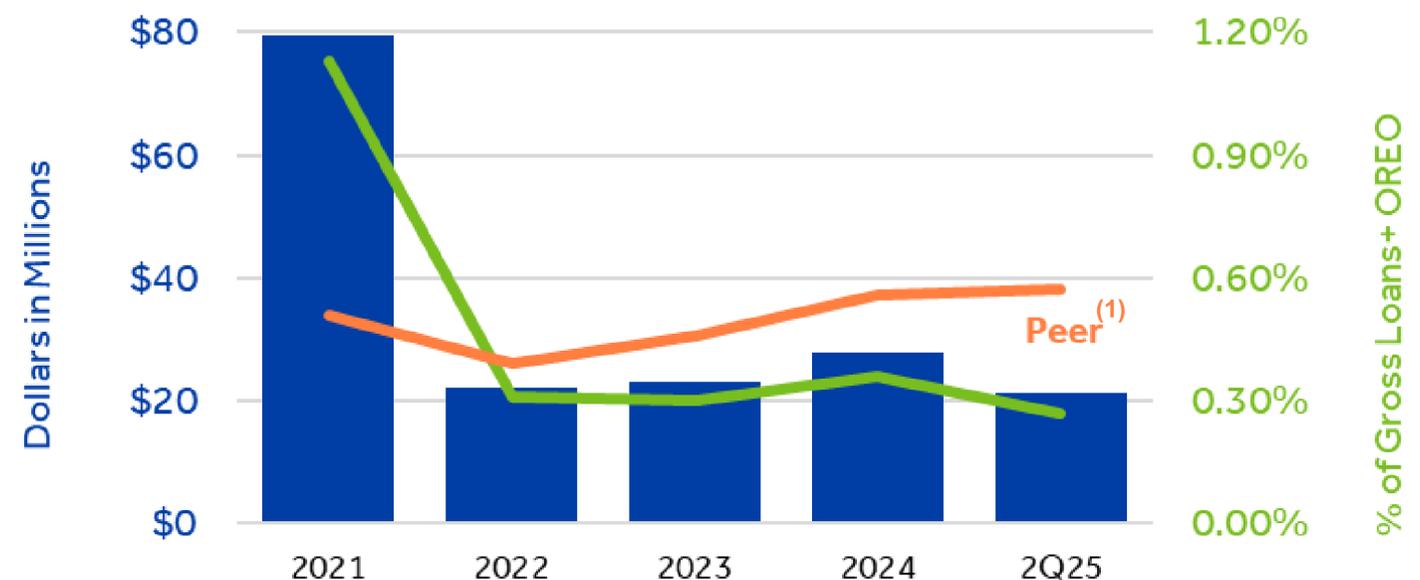
Future Opportunities

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

CRITICIZED AND CLASSIFIED LOANS



NONPERFORMING ASSETS



⁽¹⁾ Peer median. Refer to appendix for peer group. Peer data from S&P Global Market Intelligence.

Second Quarter Overview

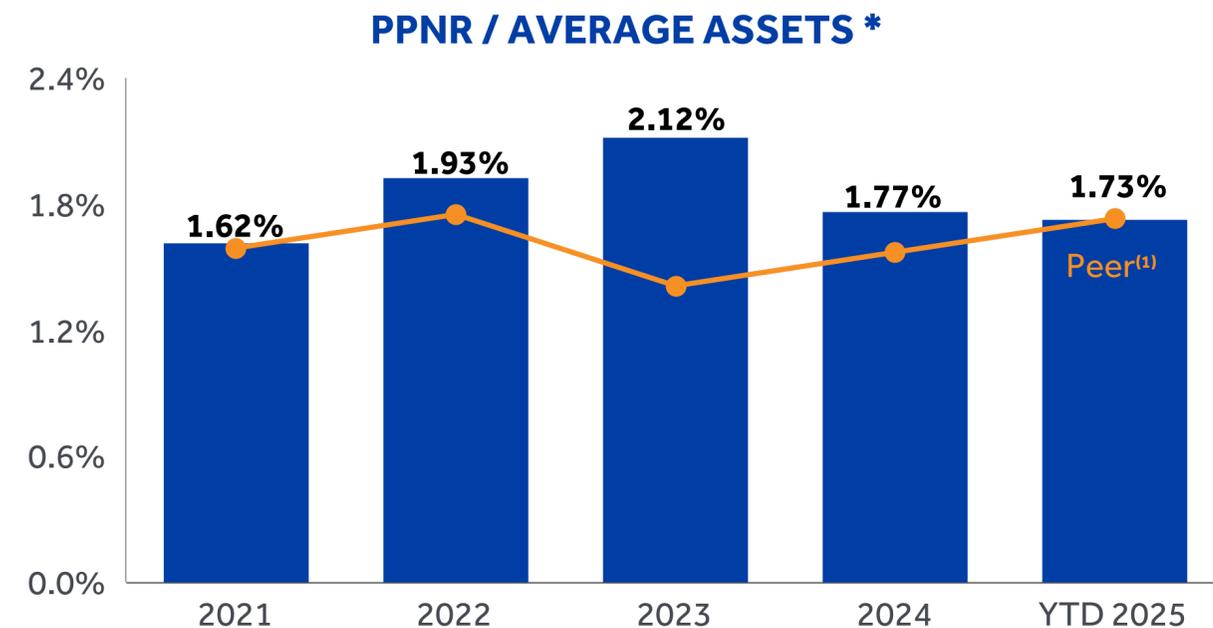
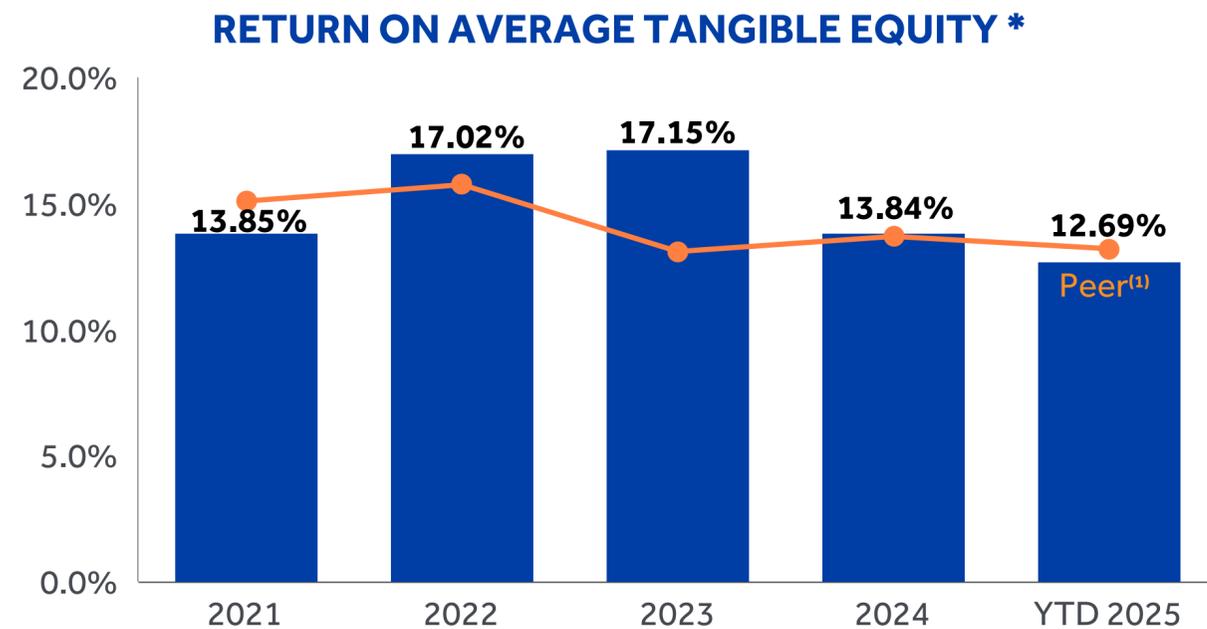
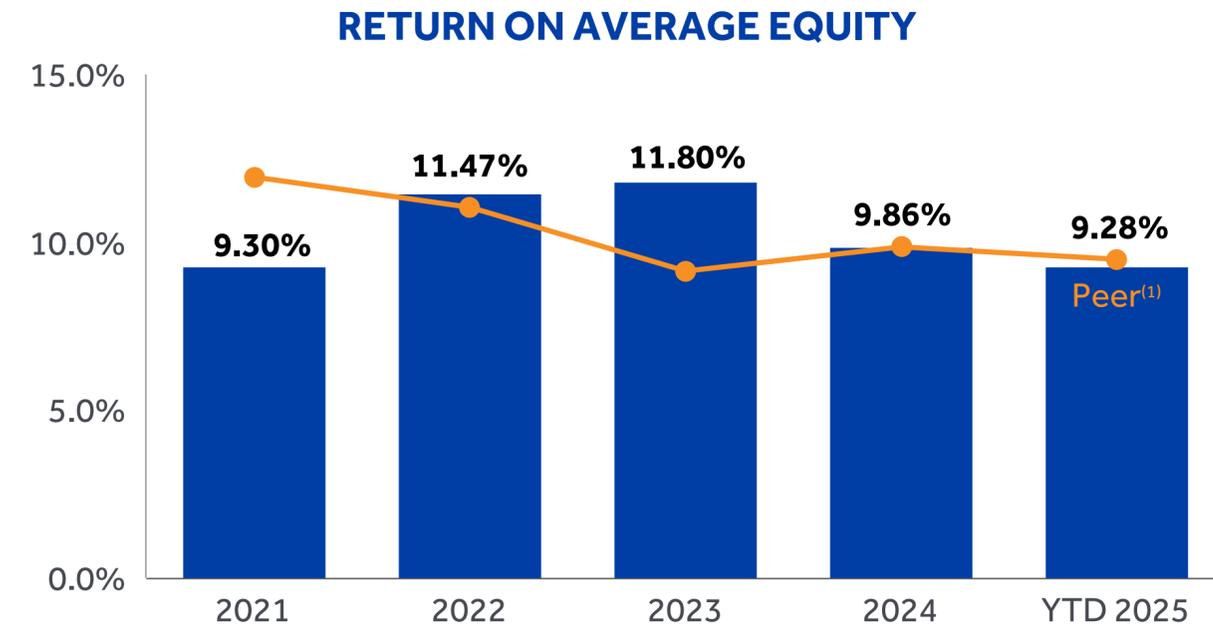
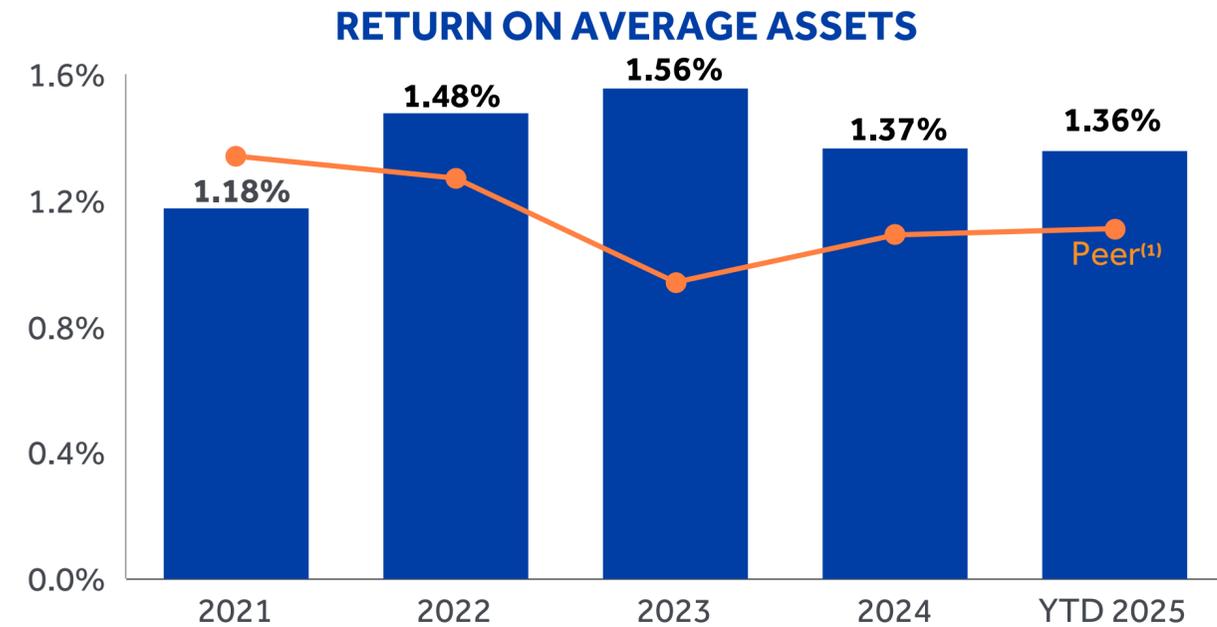
HIGHLIGHTS

- Strong earnings and return metrics
- Net interest income growth of 3.90%
- NIM expansion of 7 basis points to 3.88%
- Solid loan growth
- Stable asset quality metrics

EARNINGS	EPS \$0.83	Net Income \$31.9 million	
RETURN METRICS	ROA 1.32%	ROE 8.91%	
	ROTE* 12.12%	PPNR* 1.73%	
BALANCE SHEET	Loan growth \$98.1 million 5.02% (annualized)	Deposit growth \$28.0 million 1.42% (annualized)	
	ASSET QUALITY	ACL 1.24%	NCO 0.06%
OTHER	NIM* 3.88%	Efficiency Ratio* 57.73%	

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

Performance



⁽¹⁾ Peer median. Refer to appendix for peer group. Peer data from S&P Global Market Intelligence.

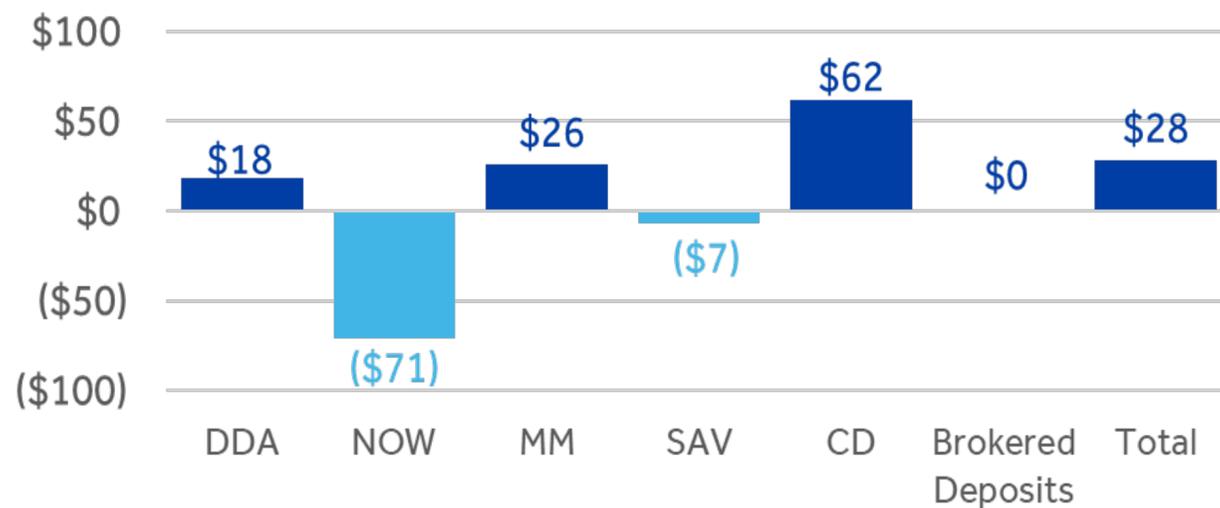
^(*) Refer to appendix for reconciliation of non-GAAP financial measures.

Balance Sheet

- Loan growth of \$98.1 million (5.02% annualized); \$67.3 million of commercial and \$30.8 million of consumer growth
- Customer deposit growth of \$28.0 million (1.42% annualized)
- DDA increased \$18 million and comprises 28% of total deposits

2Q25 vs 1Q25 DEPOSIT CHANGES

DECREASES/INCREASES



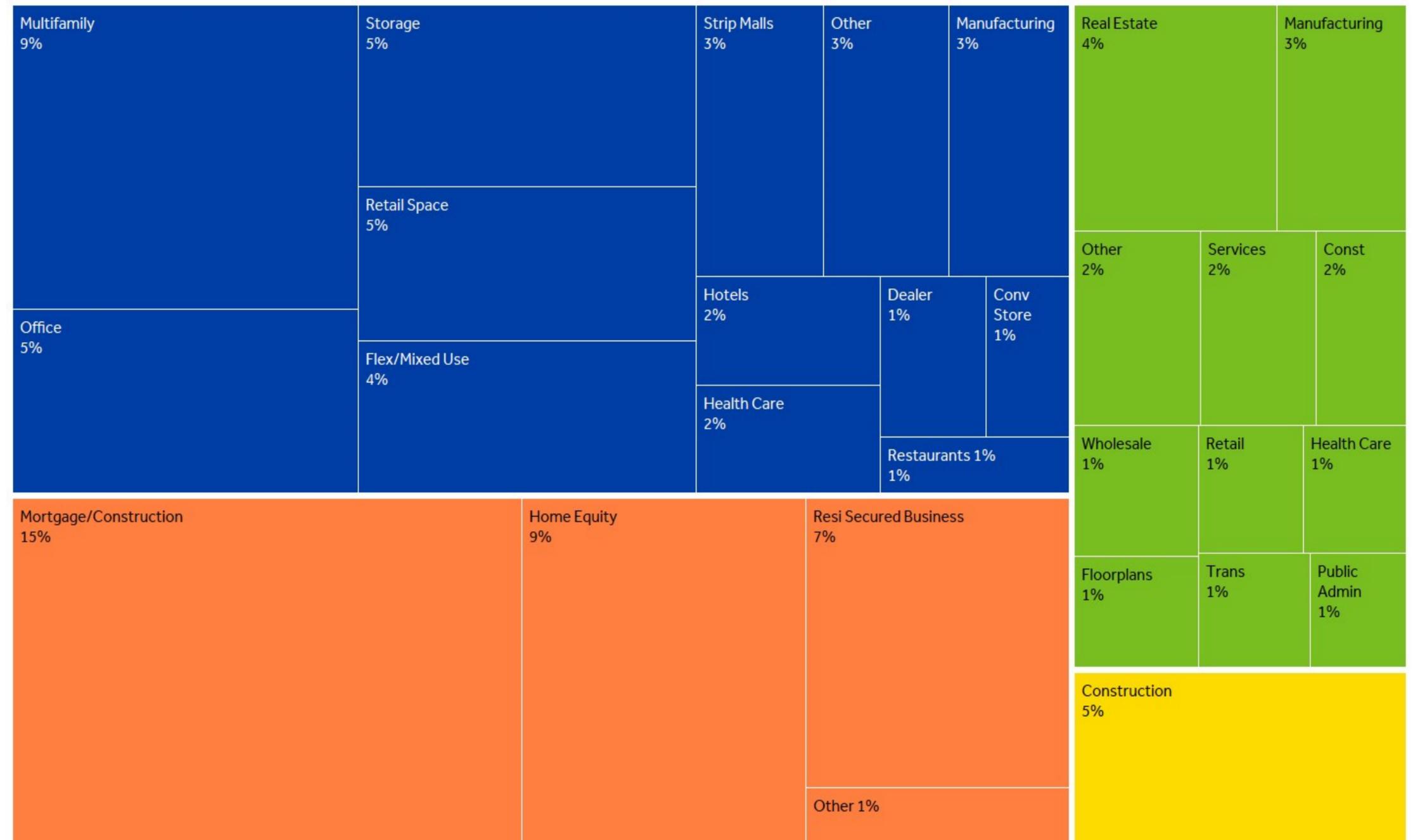
2Q25 vs 1Q25:

	(100)	(50)	0	50	100	2Q25	1Q25	Var
Cash & Int Bear Bal						\$ 203	\$ 212	\$ (9)
Securities						1,021	1,011	10
Loans						7,934	7,836	98
Total Deposits						7,921	7,893	28
Borrowings						250	195	55

Loan Mix

Our loan portfolio is well-diversified:

	Amount	% of Total
CRE	\$3,520	44%
Consumer	2,504	32%
C&I	1,512	19%
Construction	398	5%
Total	\$7,934	100%

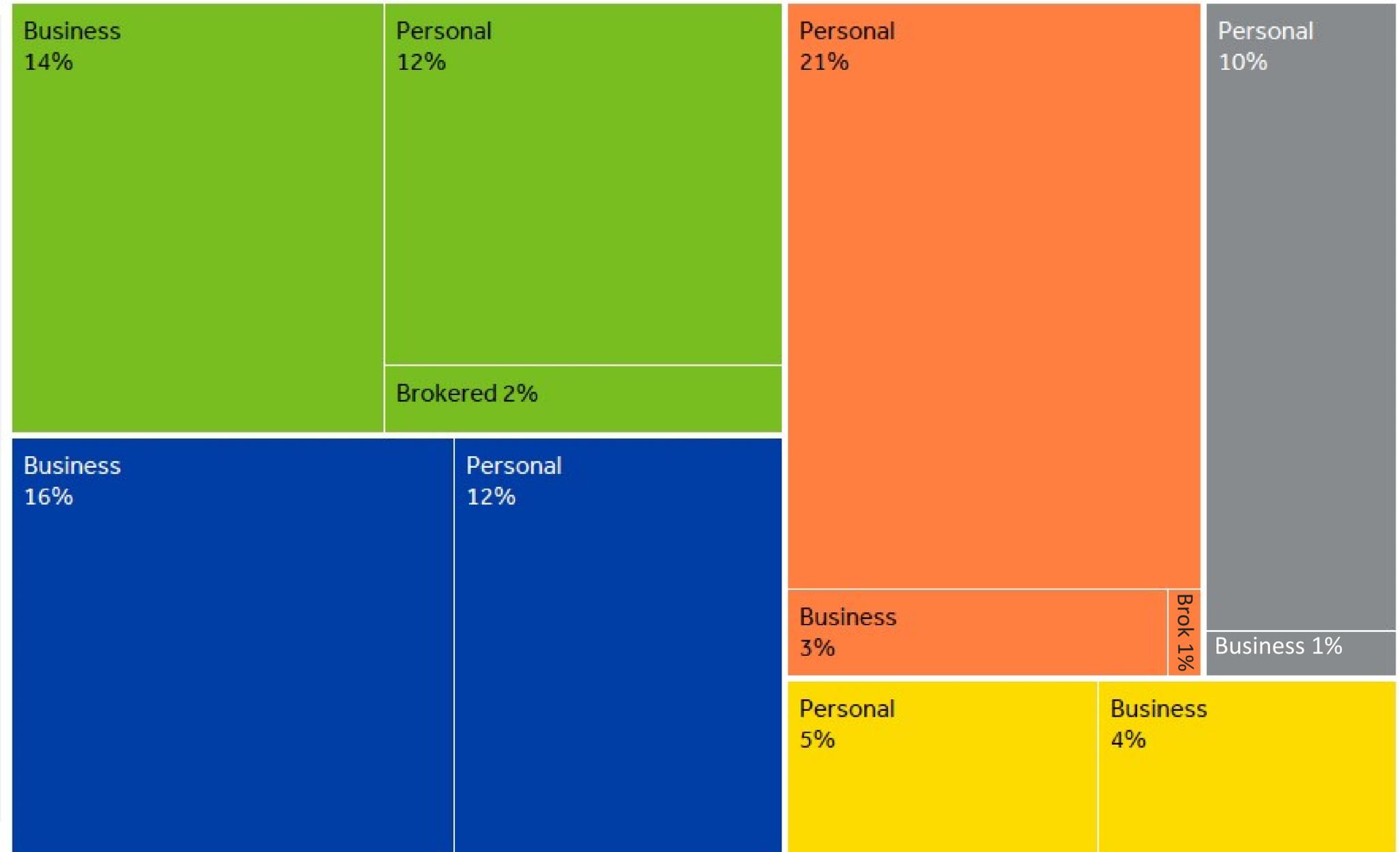


Deposit Mix

We have a strong, well-diversified deposit base of more than 130,000 households:

	Amount	% of Total
DDA	\$2,182	28%
MM	2,236	28%
CDs	1,885	24%
Savings	879	11%
Int Bear DDA	738	9%
Total	\$7,920	100%

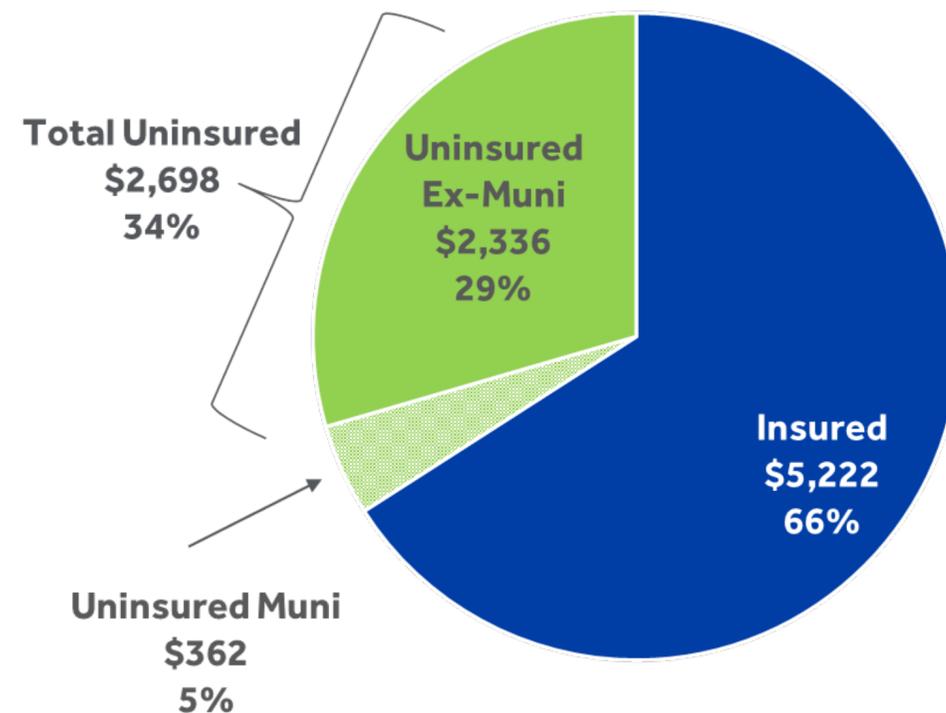
	Amount	% of Total	Average Account Size (in \$000)	Average Age (in years)
Personal	\$4,740	60%	\$18	12
Business	2,980	38%	74	10
Brokered	200	2%	—	—
Total	\$7,920	100%	\$26	12



Funding Capacity

- Strong liquidity position with well-diversified deposit base
- Significant funding availability through FHLB and Federal Reserve
- Insured and collateralized municipal deposits comprise 71% of total deposits
- Funding availability meets liquidity needs in both normal and stress environments

INSURED/UNINSURED DEPOSITS



FUNDING SOURCES

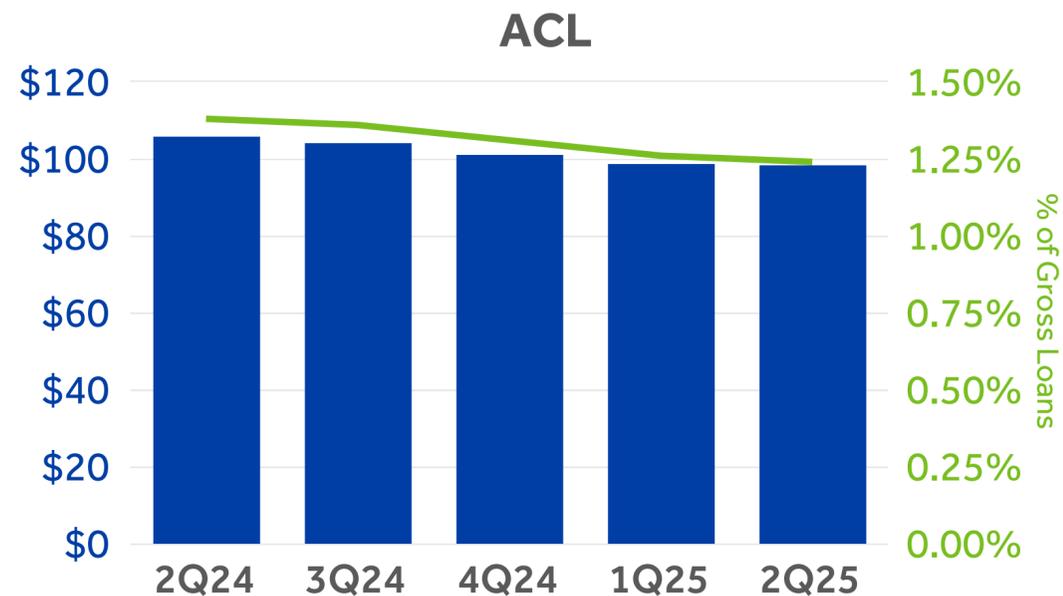
	Capacity	Used	Available
FHLB	\$2,061	\$366	\$1,695
Federal Reserve	2,097	—	2,097
Total Funding Sources	\$4,158	\$366	\$3,792



Asset Quality

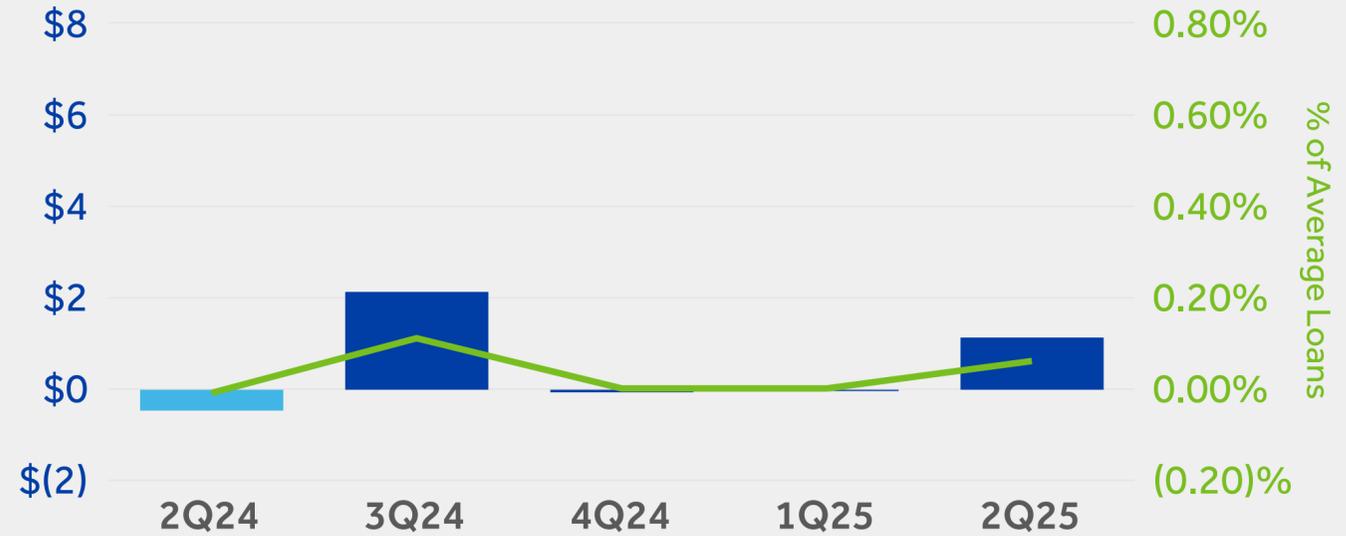
- ACL decreased 2 basis points to 1.24% compared to 1.26% at March 31, 2025
- Net loan charge-offs of only \$1.2 million, or 0.06% of total loans
- NPAs decreased 2 basis points to 0.27% of total portfolio loans plus OREO

ACL Trend:

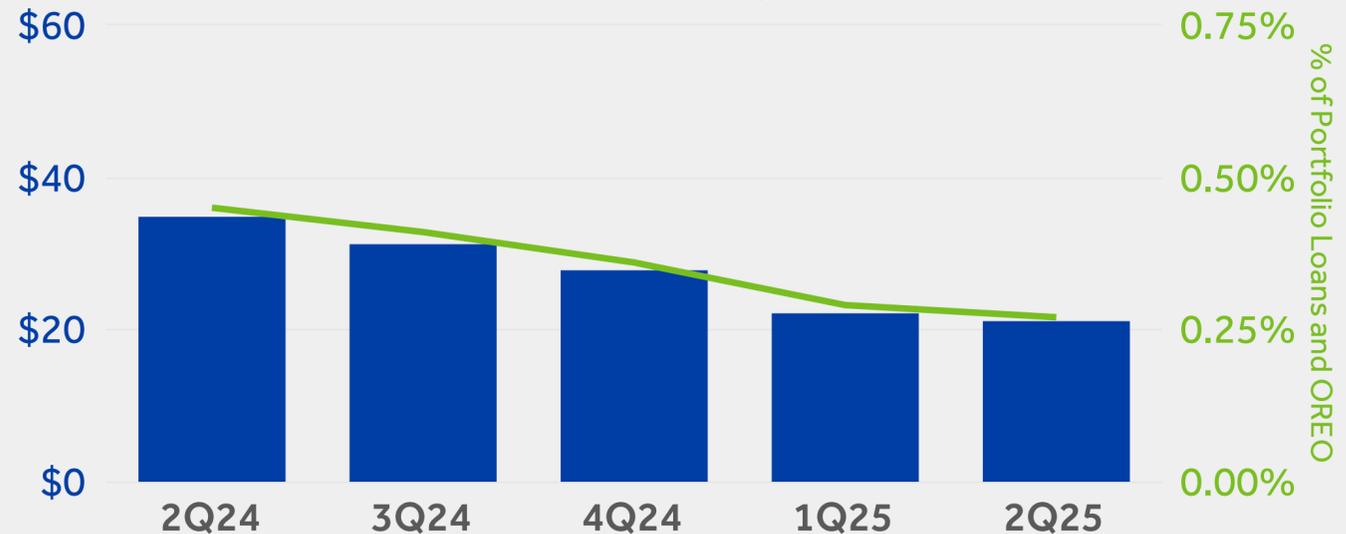


ASSET QUALITY TRENDS

Net Loan Charge-offs/(Recoveries)



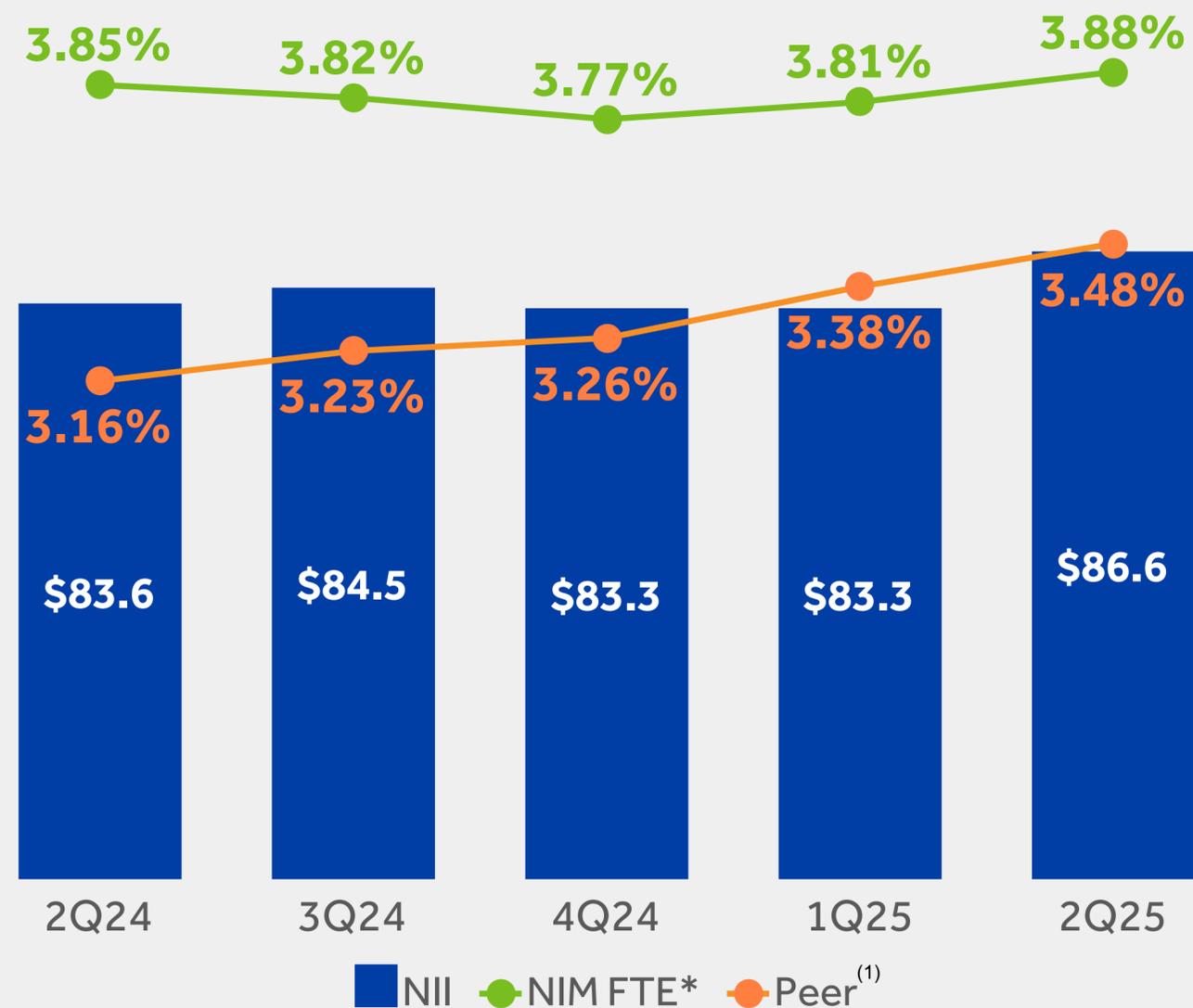
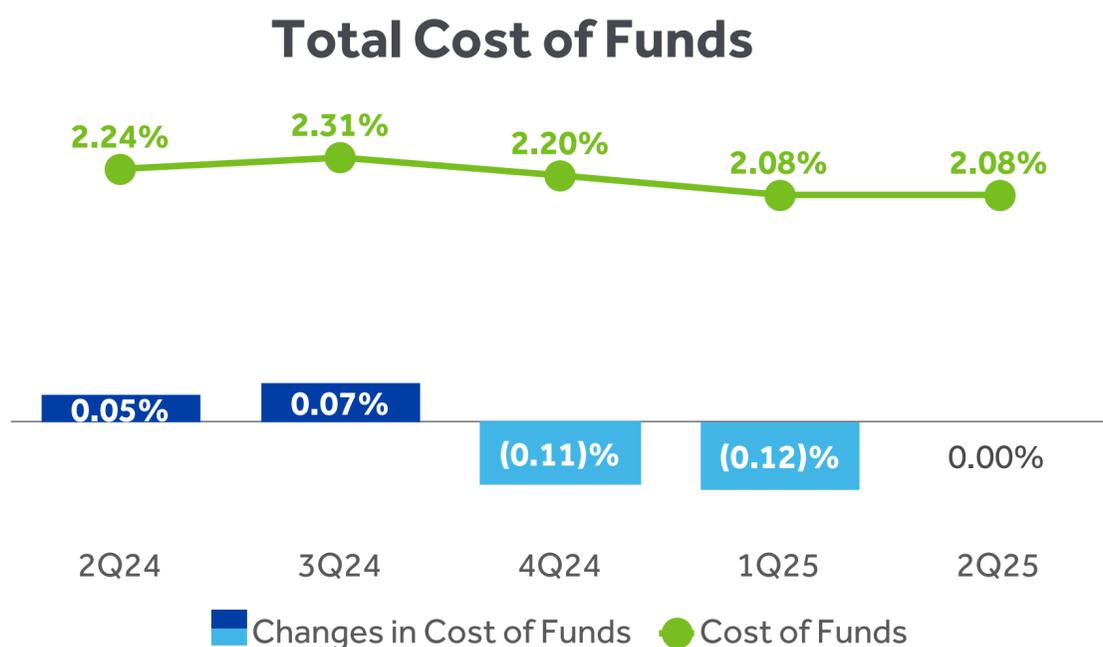
Nonperforming Assets



Dollars in millions

Net Interest Income

- Net interest income growth of \$3.3 million, or 3.90%, compared to 1Q25
- NIM expansion of 7 basis points to 3.88%
- Cost of funds remains stable

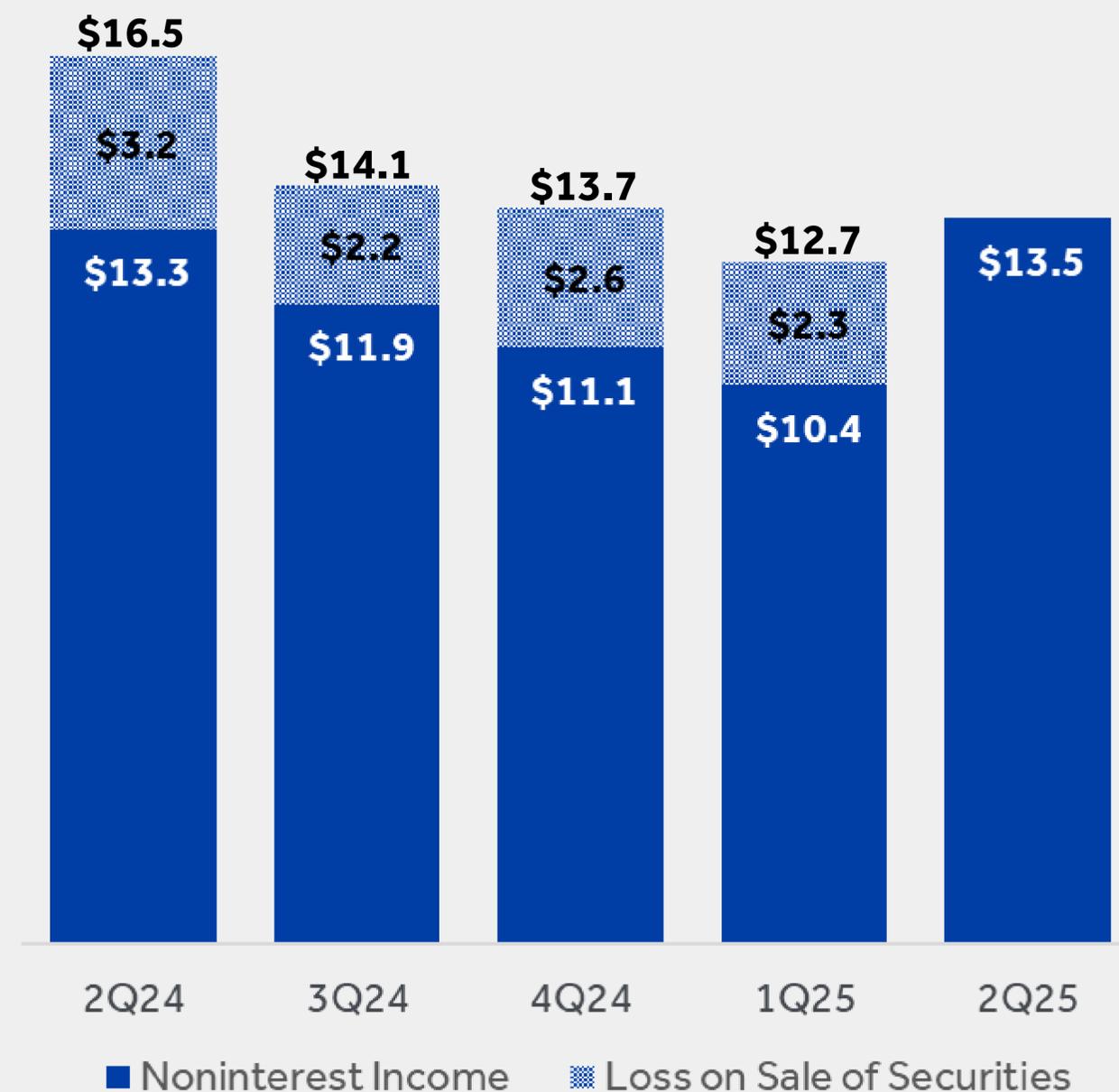


⁽¹⁾ Peer median. Refer to appendix for peer group. Peer data from S&P Global Market Intelligence. Dollars in millions; *Refer to appendix for reconciliation of non-GAAP financial measures

Noninterest Income

- Customer activity seasonally higher compared to 1Q25
- No securities repositioning in 2Q25

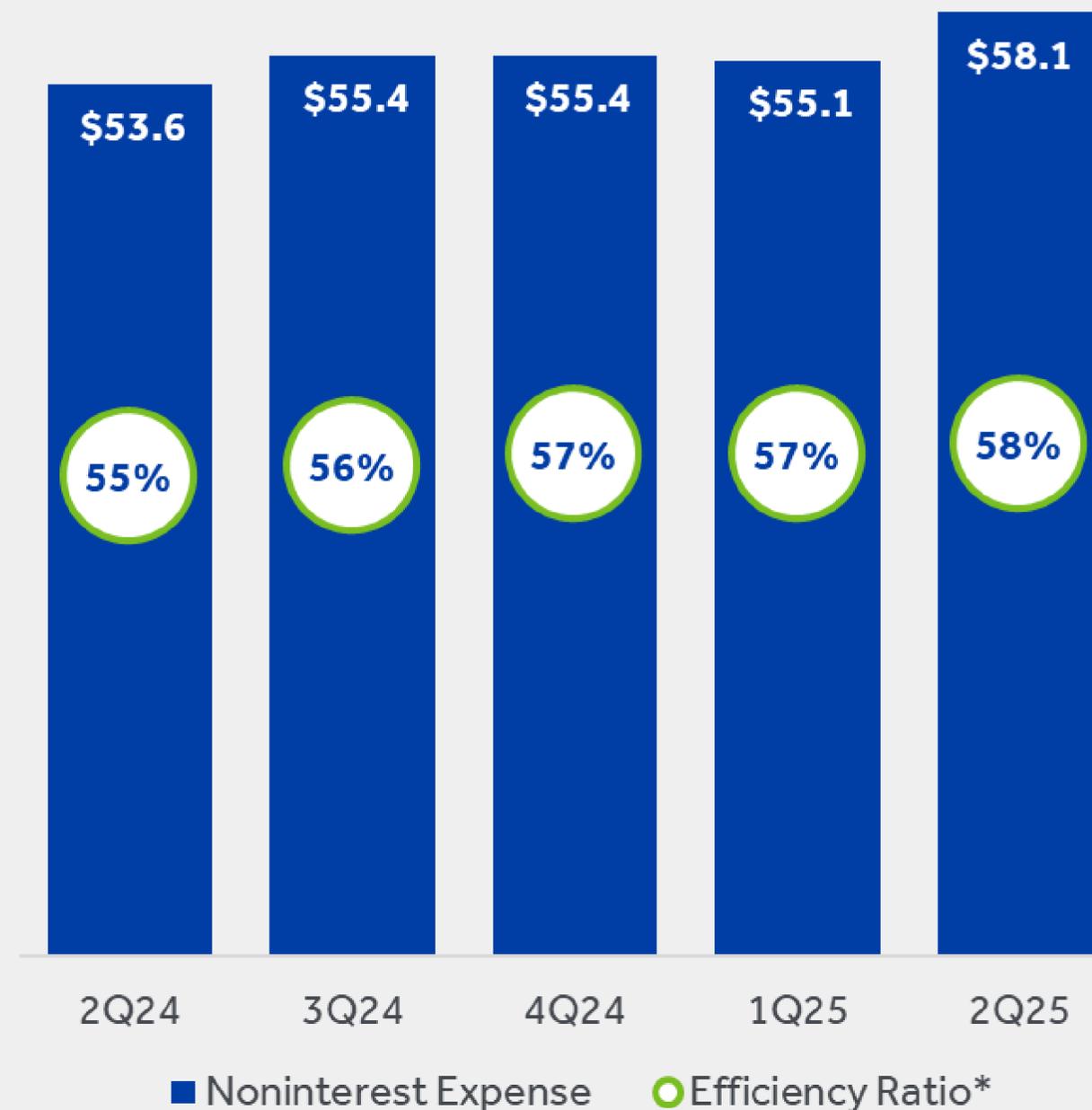
	2Q25	2Q25 vs 1Q25	2Q25 vs 2Q24
Debit and Credit Card	\$4.6	\$0.4	(\$0.1)
Service Charges	4.1	0.1	—
Wealth Management	3.0	—	—
Loss on Sale of Securities	—	2.3	3.2
Other	1.8	0.3	(2.9)
Noninterest Income	\$13.5	\$3.1	\$0.2



Noninterest Expense

- Salaries & benefits increased primarily due to annual merit increases, higher incentives and medical costs

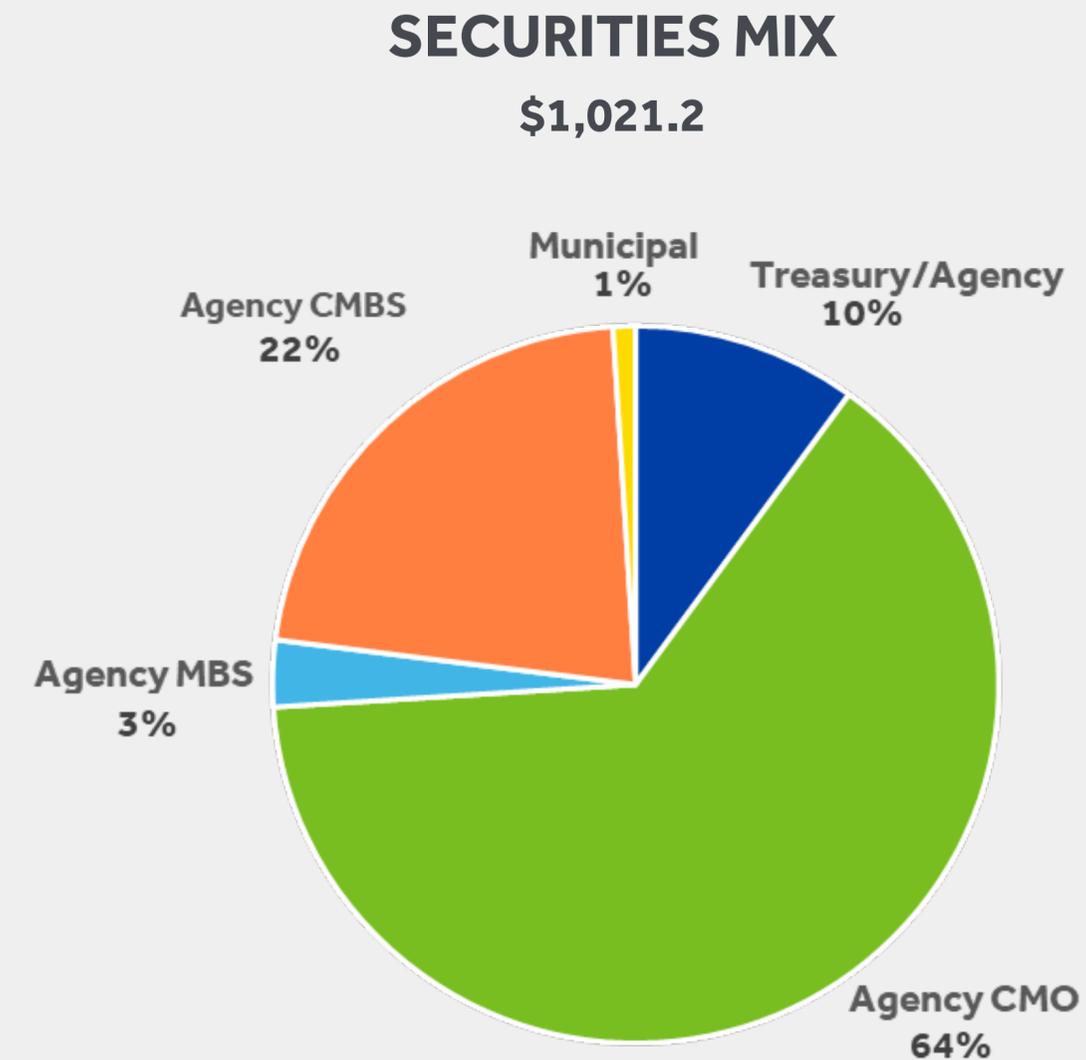
	2Q25	2Q25 vs 1Q25	2Q25 vs 2Q24
Salaries & Benefits	\$32.9	\$3.0	\$2.5
Data Processing	4.8	(0.1)	0.6
Occupancy	4.0	(0.3)	0.4
FF&E	3.4	(0.1)	—
Other Taxes	2.1	0.6	0.7
Professional Services	1.7	0.5	0.3
Marketing	1.5	(0.1)	0.1
FDIC	1.1	—	—
Other	6.6	(0.5)	(0.1)
Noninterest Expense	\$58.1	\$3.0	\$4.5



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

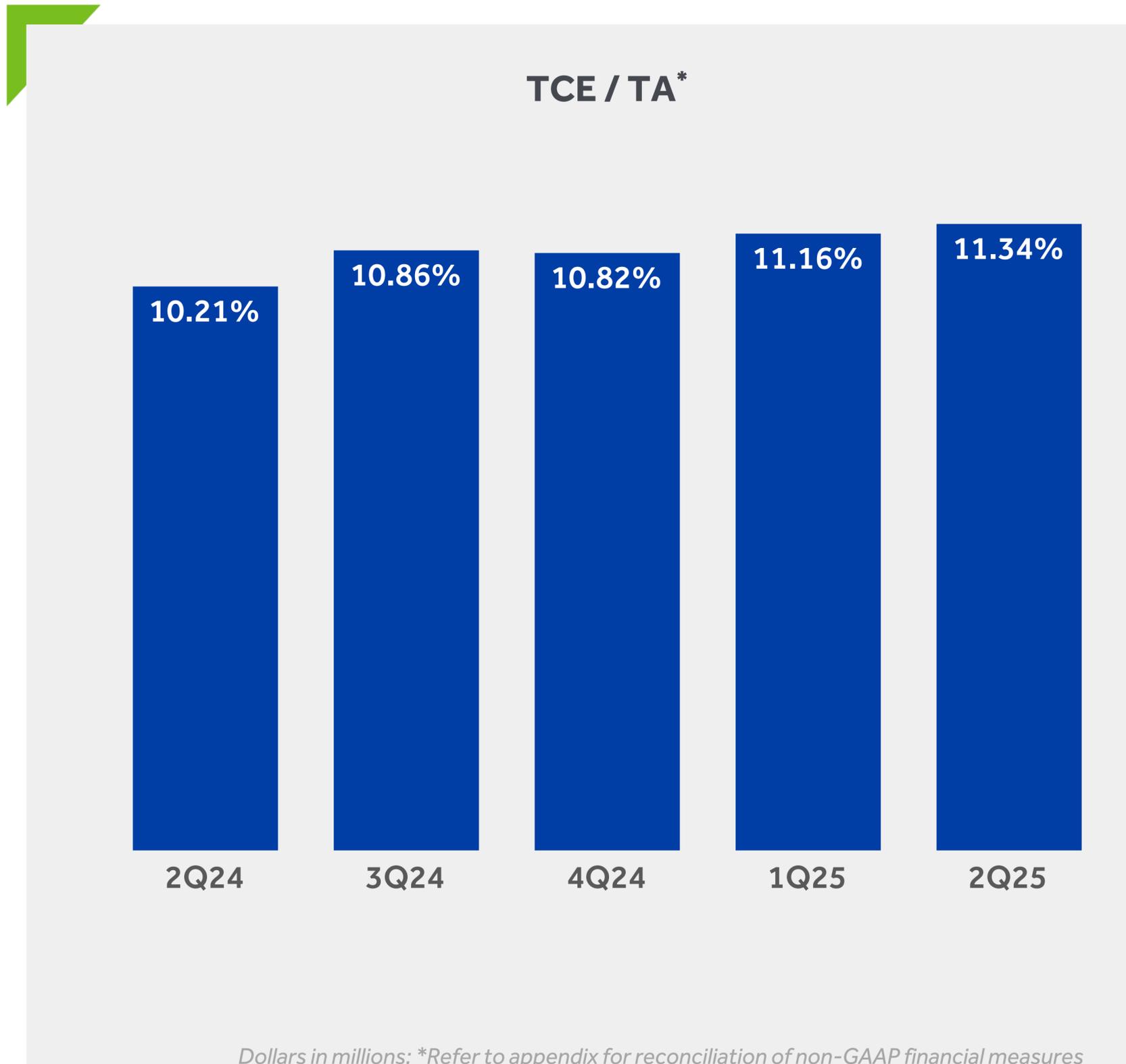
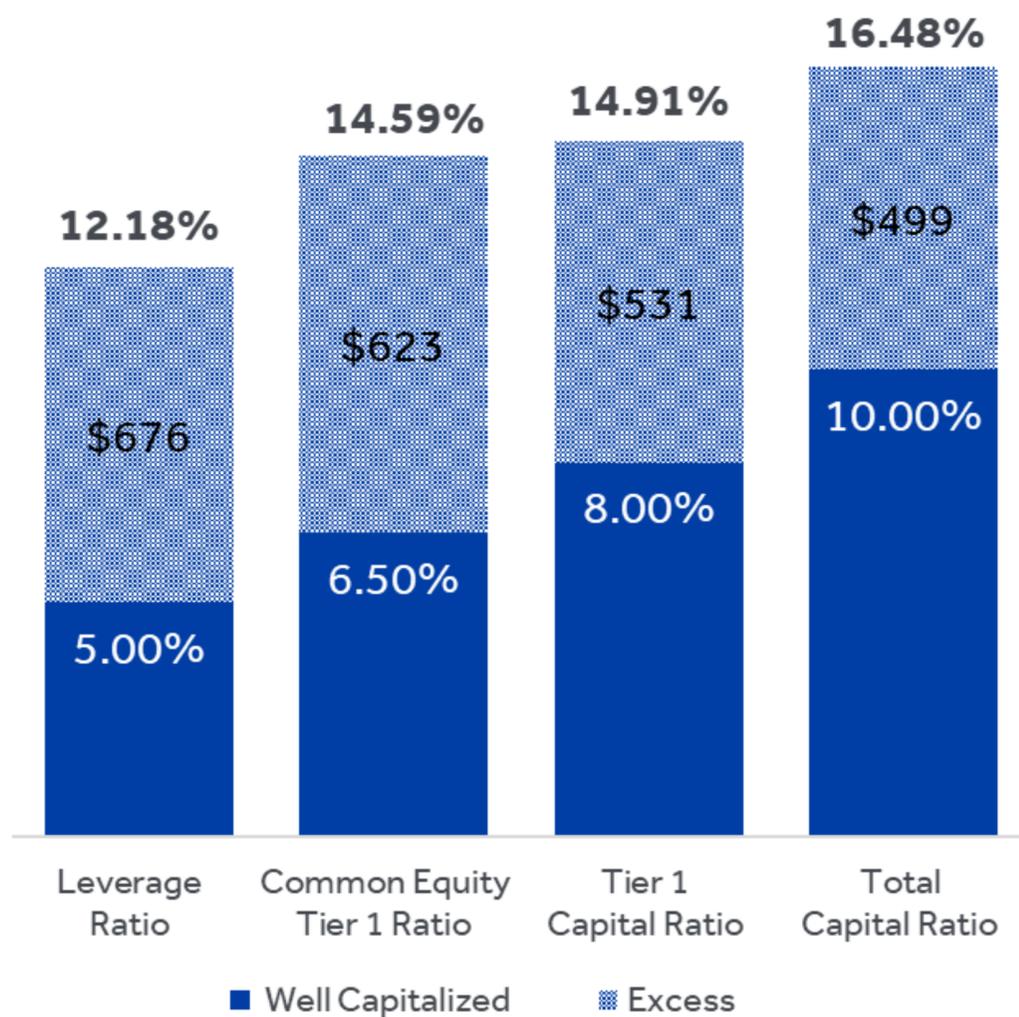
Securities

- 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 \$46.1 million related to securities portfolio, if realized, would decrease CET1 ratio by 59 basis points from 14.59% to 14.00%



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	2Q25	2024	2023	2022	2021
<i>(Dollars in thousands, except per share data)</i>	YTD				
Net Interest Income	\$169,895	\$334,806	\$349,410	\$315,783	\$276,112
Noninterest Income	23,929	49,083	57,620	58,259	64,696
Total Revenue	193,824	383,889	407,030	374,042	340,808
Noninterest Expense	113,205	218,938	210,334	196,746	188,925
Provision for Credit Losses	(1,066)	133	17,892	8,366	16,215
Net Income Before Taxes	81,685	164,818	178,804	168,930	135,668
Taxes	16,384	33,553	34,023	33,410	25,325
Net Income	\$65,301	\$131,265	\$144,781	\$135,520	\$110,343
Diluted Earnings per Share	\$1.69	\$3.41	\$3.74	\$3.46	\$2.81



Financial Data

Balance Sheet

2Q25

2024

2023

2022

2021

(Dollars in thousands)

Total Securities	\$1,021,183	\$987,591	\$970,391	\$1,002,778	\$910,793
Cash and Interest-bearing Deposits	203,118	244,820	233,612	210,009	922,215
Total Net Loans	7,835,854	7,641,464	7,545,528	7,082,645	6,902,936
Other Assets	749,914	784,097	801,995	815,135	752,585
Total Assets	\$9,810,069	\$9,657,972	\$9,551,526	\$9,110,567	\$9,488,529
Total Deposits	\$7,920,920	\$7,783,117	\$7,521,769	\$7,219,970	\$7,996,524
Total Borrowed Funds	250,304	250,314	503,635	439,194	161,314
Other Liabilities	193,352	244,247	242,677	266,744	124,237
Equity	1,445,493	1,380,294	1,283,445	1,184,659	1,206,454
Total Liabilities & Equity	\$9,810,069	\$9,657,972	\$9,551,526	\$9,110,567	\$9,488,529

Financial Data

Net Interest Margin	2Q25	2024	2023	2022	2021
	YTD				
Securities - FTE ⁽¹⁾	3.69%	3.05%	2.61%	2.25%	2.18%
Loans - FTE ⁽¹⁾	6.01%	6.24%	6.04%	4.50%	3.84%
Total Interest-earning Assets - FTE⁽¹⁾	5.73%	5.87%	5.64%	4.06%	3.37%
Interest-bearing Deposits	2.76%	2.92%	1.92%	0.40%	0.20%
Borrowings	4.99%	5.41%	5.59%	3.01%	1.49%
Total Costing Liabilities	2.85%	3.09%	2.34%	0.49%	0.24%
Net Interest Margin (FTE)⁽¹⁾	3.84%	3.82%	4.13%	3.76%	3.22%

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



Financial Data

Loan Portfolio	2Q25	2024	2023	2022	2021
<i>(Dollars in thousands)</i>					
Commercial Real Estate	\$3,520,294	\$3,388,017	\$3,357,603	\$3,128,187	\$3,236,653
Commercial and Industrial	1,512,027	1,540,397	1,642,106	1,718,976	1,728,969
Commercial Construction	397,785	352,886	363,284	399,371	440,962
Total Commercial	5,430,106	5,281,300	5,362,993	5,246,534	5,406,584
Residential Mortgage	1,678,992	1,649,639	1,461,097	1,116,528	899,956
Home Equity	681,143	653,756	650,666	652,066	564,219
Installment and Other Consumer	100,177	104,757	114,897	124,896	107,928
Consumer Construction	44,016	53,506	63,688	43,945	21,303
Total Consumer	2,504,328	2,461,658	2,290,348	1,937,435	1,593,406
Total Portfolio Loans	7,934,434	7,742,958	7,653,341	7,183,969	6,999,990
Loans Held for Sale	—	—	153	16	1,522
Total Loans	\$7,934,434	\$7,742,958	\$7,653,494	\$7,183,985	\$7,001,512

Financial Data

Asset Quality	2Q25	2024	2023	2022	2021
<i>(Dollars in thousands)</i>					
Total Nonaccrual Loans	\$21,312	\$27,937	\$22,946	\$19,052	\$66,291
Nonaccrual Loans/Total Loans	0.27%	0.36%	0.30%	0.27%	0.95%
Nonperforming Assets/Total Loans + OREO	0.27%	0.36%	0.30%	0.31%	1.13%
Net Charge-offs/Average Loans ⁽¹⁾	0.03%	0.11%	0.18%	0.04%	0.49%
Allowance for Credit Losses/Total Portfolio Loans	1.24%	1.31%	1.41%	1.41%	1.41%
Allowance for Credit Losses/Nonaccrual Loans	463%	363%	471%	532%	149%

⁽¹⁾ YTD 2Q25 Annualized



Financial Data

Capital	2Q25	2024	2023	2022	2021
Tier 1 Leverage	12.18%	11.98%	11.21%	11.06%	9.74%
Common Equity Tier 1 – Risk-Based Capital	14.59%	14.58%	13.37%	12.81%	12.03%
Tier 1 – Risk-Based Capital	14.91%	14.90%	13.69%	13.21%	12.43%
Total – Risk-Based Capital	16.48%	16.49%	15.27%	14.73%	13.79%
Tangible Common Equity/Tangible Assets ⁽¹⁾	11.34%	10.82%	9.88%	9.24%	9.08%

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



Appendix *Peer Group*

Company	Ticker
1st Source Corporation	SRCE
Camden National Corp.	CAC
City Holding Company	CHCO
CNB Financial Corp.	CCNE
Community Bank System, Inc.	CBU
First Commonwealth Financial Corporation	FCF
First Financial Bancorp.	FFBC
First Merchants Corporation	FRME
German American Bancorp Inc.	GABC
Horizon Bancorp Inc.	HBNC
Lakeland Financial Corp.	LKFN
NBT Bancorp Inc.	NBTB
Northwest Bancshares, Inc.	NWBI
OceanFirst Financial Corp.	OCFC
Park National Corporation	PRK
Peoples Bancorp Inc.	PEBO
Stock Yards Bancorp Inc.	SYBT
Tompkins Financial Corporation	TMP
TowneBank	TOWN
Univest Financial Corp.	UVSP



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

2Q25

(Dollars in thousands)

Return on Average Tangible Shareholders' Equity (ROTE) (non-GAAP)

Net income (annualized)	\$127,951
Plus: amortization of intangibles (annualized), net of tax	653
Net income before amortization of intangibles (annualized)	\$128,604
Average total shareholders' equity	\$1,436,288
Less: average goodwill and other intangible assets, net of deferred tax liability	(375,572)
Average tangible equity (non-GAAP)	\$1,060,716
Return on average tangible shareholders' equity (non-GAAP)	12.12 %

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	\$39,984
Plus: Provision for credit losses	1,974
Total	\$41,958
Total (annualized) (non-GAAP)	\$168,293
Average assets	\$9,724,902
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. 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*

	2Q25	1Q25	4Q24	3Q24	2Q24
<i>(Dollars in thousands)</i>					
Tangible Common Equity (TCE)/Tangible Assets (non-GAAP)					
Total shareholders' equity	\$1,445,493	\$1,418,034	\$1,380,294	\$1,375,754	\$1,321,443
Less: goodwill and other intangible assets, net of deferred tax liability	(375,522)	(375,646)	(375,837)	(375,931)	(376,154)
Tangible common equity (non-GAAP)	\$1,069,971	\$1,042,388	\$1,004,457	\$999,823	\$945,289
Total assets	\$9,810,069	\$9,718,276	\$9,657,972	\$9,583,947	\$9,635,462
Less: goodwill and other intangible assets, net of deferred tax liability	(375,522)	(375,646)	(375,837)	(375,931)	(376,154)
Tangible assets (non-GAAP)	\$9,434,547	\$9,342,630	\$9,282,135	\$9,208,016	\$9,259,308
Tangible common equity to tangible assets (non-GAAP)	11.34 %	11.16 %	10.82 %	10.86 %	10.21 %

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

Efficiency Ratio (non-GAAP)

Noninterest expense	\$58,114	\$55,091	\$55,445	\$55,365	\$53,608
Net interest income	\$86,572	\$83,323	\$83,258	\$84,477	\$83,594
Plus: taxable equivalent adjustment	590	617	660	671	682
Net interest income (FTE) (non-GAAP)	87,162	83,940	83,918	85,148	84,276
Noninterest income	13,500	10,429	11,071	11,877	13,305
Plus: net loss on sale of securities	—	2,295	2,592	2,199	3,150
Less: gain on Visa Class B-1 exchange	—	—	(186)	(150)	(3,156)
Net interest income (FTE) (non-GAAP) plus noninterest income	\$100,662	\$96,664	\$97,395	\$99,074	\$97,575
Efficiency ratio (non-GAAP)	57.73 %	56.99 %	56.93 %	55.88 %	54.94 %

The efficiency ratio is noninterest expense divided by noninterest income plus net interest income, on an FTE basis (non-GAAP), adjusted to exclude losses 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	\$128,906	\$124,848	\$127,879	\$131,474	\$128,765
Less: interest expense	(42,334)	(41,525)	(44,621)	(46,997)	(45,171)
Net interest income	86,572	83,323	83,258	84,477	83,594
Plus: taxable equivalent adjustment	590	617	660	671	682
Net interest income (FTE) (non-GAAP)	\$87,162	\$83,940	\$83,918	\$85,148	\$84,276
Net interest income (FTE) (annualized)	\$349,606	\$340,423	\$333,848	\$338,741	\$338,956
Average interest-earning assets	\$9,012,011	\$8,899,485	\$8,860,338	\$8,875,757	\$8,803,898
Net interest margin (FTE) (non-GAAP)	3.88 %	3.81 %	3.77 %	3.82 %	3.85 %

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*

	2Q25	2024	2023	2022	2021
	YTD				
<i>(Dollars in thousands)</i>					
Return on Average Tangible Shareholders' Equity (ROTE) (non-GAAP)					
Net income ⁽¹⁾	\$131,684	\$131,265	\$144,781	\$135,520	\$110,343
Plus: amortization of intangibles, net of tax ⁽¹⁾	712	904	1,042	1,199	1,400
Net income before amortization of intangibles ⁽¹⁾	\$132,396	\$132,169	\$145,823	\$136,719	\$111,743
Average total shareholders' equity	\$1,418,741	\$1,330,870	\$1,227,332	\$1,181,788	\$1,186,161
Less: average goodwill and other intangible assets, net of deferred tax liability	(375,656)	(376,181)	(377,157)	(378,303)	(379,612)
Average tangible equity (non-GAAP)	\$1,043,085	\$954,689	\$850,175	\$803,485	\$806,549
Return on average tangible shareholders' equity (non-GAAP) ⁽¹⁾	12.69 %	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	\$253,754	\$515,872	\$477,901	\$340,751	\$289,262
Less: interest expense	(83,859)	(181,066)	(128,491)	(24,968)	(13,150)
Net interest income per consolidated statements of net income	169,895	334,806	349,410	315,783	276,112
Plus: taxable equivalent adjustment	1,208	2,706	2,550	2,052	2,316
Net interest income (FTE) (non-GAAP)	\$171,103	\$337,512	\$351,960	\$317,835	\$278,428
Average interest-earning assets	\$8,956,057	\$8,835,468	\$8,519,775	\$8,445,958	\$8,649,372
Net Interest Margin	3.81 %	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)	3.84 %	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⁾ YTD 2Q25 Annualized

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

	2Q25	2024	2023	2022	2021
	YTD				
<i>(Dollars in thousands)</i>					
PPNR/Average Assets (Non-GAAP)					
Income before taxes	\$81,685	\$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	(1,066)	133	17,892	8,366	16,215
Total adjusted income before taxes (non-GAAP)	\$82,914	\$169,397	\$196,696	\$177,098	\$151,854
Total adjusted income before taxes (annualized) (non-GAAP) ⁽¹⁾	\$167,202	\$169,397	\$196,696	\$177,098	\$151,854
Average assets	\$9,676,053	\$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 %
<i>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.</i>					
Tangible Common Equity (TCE)/Tangible Assets (non-GAAP)					
Total shareholders' equity	\$1,445,493	\$1,380,294	\$1,283,445	\$1,184,659	\$1,206,454
Less: goodwill and other intangible assets, net of deferred tax liability	(375,522)	(375,837)	(376,631)	(377,673)	(378,871)
Tangible common equity (non-GAAP)	\$1,069,971	\$1,004,457	\$906,814	\$806,986	\$827,583
Total assets	\$9,810,069	\$9,657,972	\$9,551,526	\$9,110,567	\$9,488,529
Less: goodwill and other intangible assets, net of deferred tax liability	(375,522)	(375,837)	(376,631)	(377,673)	(378,871)
Tangible assets (non-GAAP)	\$9,434,547	\$9,282,135	\$9,174,895	\$8,732,894	\$9,109,658
Tangible common equity to tangible assets (non-GAAP)	11.34 %	10.82 %	9.88 %	9.24 %	9.08 %

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

⁽¹⁾ YTD 2Q25 Annualized

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

	2Q25	2024	2023	2022	2021
<i>(Dollars in thousands)</i>	YTD				
Interest and Dividend Income					
Interest-bearing deposits with banks	\$2,751	\$8,855	\$7,344	\$2,952	\$973
Securities	18,450	29,665	25,207	22,449	17,432
Loans	233,160	476,083	442,675	314,774	270,460
Other earning assets	601	1,269	2,675	576	397
Total Interest and Dividend Income	\$254,962	\$515,872	\$477,901	\$340,751	\$289,262
NIM - Securities (FTE) (Non-GAAP)					
Interest income	\$18,394	\$29,665	\$25,207	\$22,449	\$17,432
Plus: taxable equivalent adjustment	56	195	238	431	703
Interest income (FTE) (non-GAAP)	\$18,450	\$29,860	\$25,445	\$22,880	\$18,135
Interest income (FTE) (annualized) ⁽¹⁾	\$37,206	\$29,860	\$25,445	\$22,880	\$18,135
Average interest-earning assets	\$1,001,080	\$977,896	\$976,095	\$1,017,471	\$832,304
Net Interest Margin ⁽¹⁾	3.68 %	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⁾	3.69 %	3.05 %	2.61 %	2.25 %	2.18 %
NIM - Loans (FTE) (Non-GAAP)					
Interest income	\$232,008	\$476,083	\$442,675	\$314,774	\$270,460
Plus: taxable equivalent adjustment	1,152	2,511	2,312	1,621	1,613
Interest income (FTE) (non-GAAP)	\$233,160	\$478,594	\$444,987	\$316,395	\$272,073
Interest income (FTE) (annualized) ⁽¹⁾	\$470,185	\$478,594	\$444,987	\$316,395	\$272,073
Average interest-earning assets	\$7,813,902	\$7,673,691	\$7,363,738	\$7,037,471	\$7,084,649
Net Interest Margin ⁽¹⁾	5.98 %	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⁾	6.01 %	6.24 %	6.04 %	4.50 %	3.84 %
NIM - Total Interest-earning Assets (FTE) (Non-GAAP)					
Average interest-earning assets	\$8,956,057	\$8,835,468	\$8,519,775	\$8,445,958	\$8,649,372
Net Interest Margin ⁽¹⁾	5.70 %	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⁾	5.73 %	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⁾ YTD 2Q25 Annualized



S&T Bancorp Inc.

Second Quarter 2025

Christopher J. McComish

Chief Executive Officer

Mark Kochvar

Chief Financial Officer

