



S&T Bancorp Inc.

First Quarter 2026

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, including the use of artificial intelligence and digital assets; operational risks or risk management failures by us or critical third parties, including fraud risk; our ability to manage our brand 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, 2025, 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 traditional measures presented in accordance with GAAP, our management uses, and this information contains or references, certain non-GAAP financial measures, such as tangible book value, return on average tangible shareholder's equity, PPNR to average assets, efficiency ratio on an FTE basis, tangible common equity to tangible assets and net interest margin on an FTE basis. We believe these non-GAAP financial measures provide information useful to investors in understanding our underlying operational performance and our business and performance trends as they facilitate comparisons with the performance of other companies in the financial services industry. Although we believe that these non-GAAP financial measures enhance investors' understanding of our business and performance, these non-GAAP financial measures should not be considered alternatives 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 on Form 10-Q and in Exhibit 99.1 of Form 8-K for S&T Bancorp, Inc. and subsidiaries.

Corporate Profile

- Founded in Indiana, PA in 1902
- **\$9.9** billion in assets
- **\$8.2** billion in deposits
- **\$8.0** billion in loans
- **\$1.5** billion market cap
- Stock symbol: **STBA**

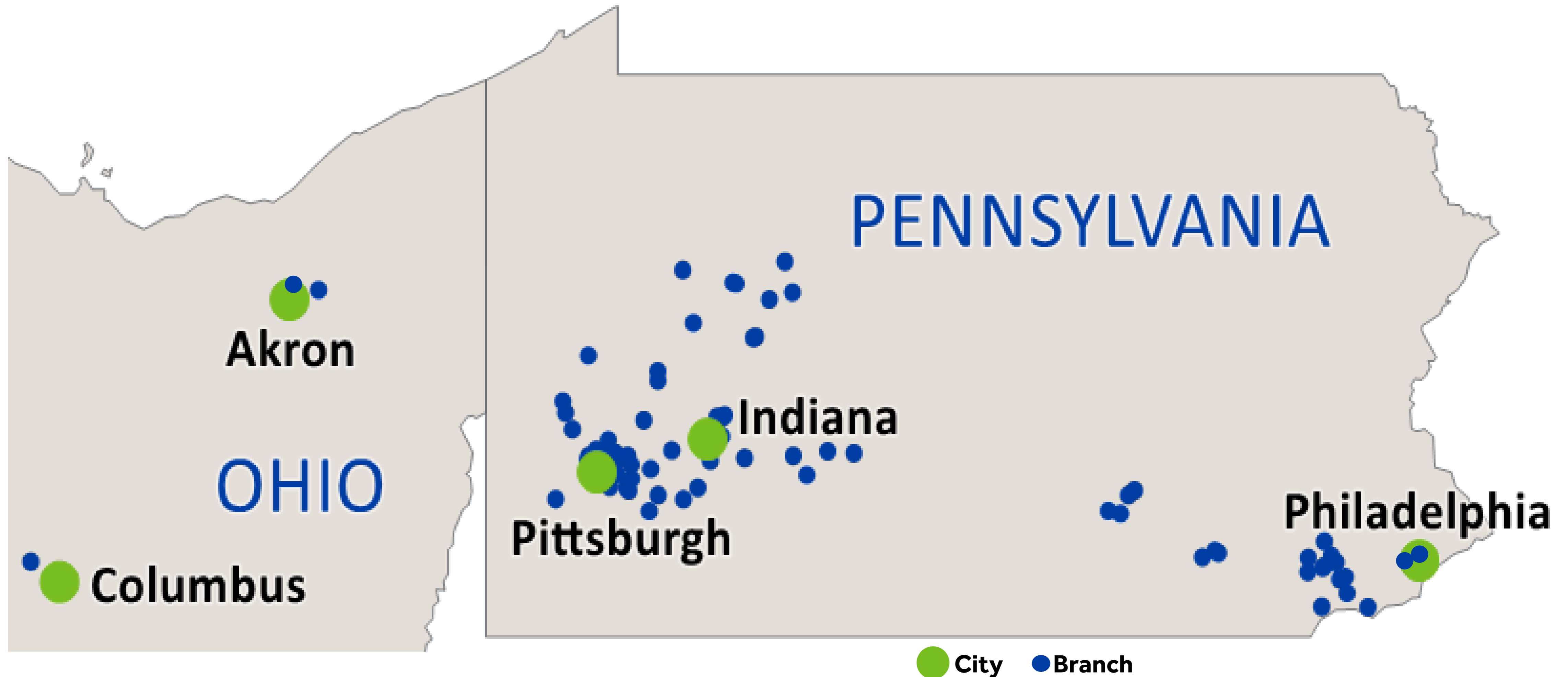


Geographic Footprint

Serving 131,000 households in Pennsylvania and Ohio

Footprint comprises 9.8 million people and 222,000 businesses

1,200 team members providing exceptional customer satisfaction at more than 70 locations



Strategic Path

Our Shared Future represents a journey 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

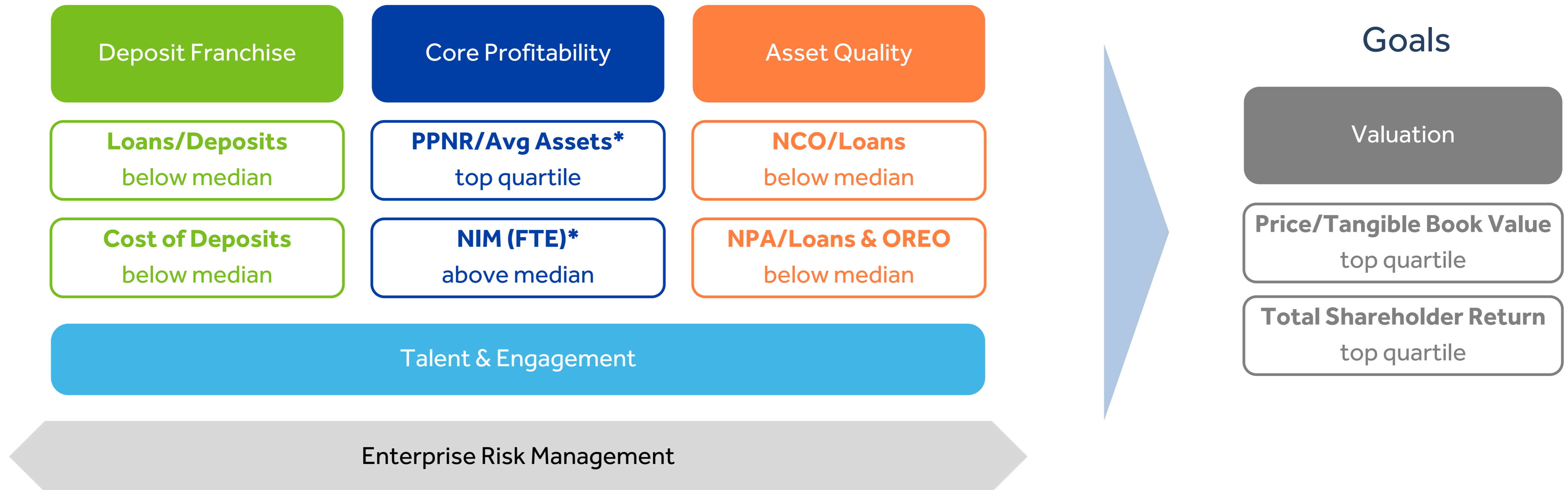
DRIVERS

Deposit franchise
Core profitability
Asset quality
Talent & engagement

Performance Drivers and Targets

Delivering long-term, sustainable financial performance

Performance Drivers and Targets⁽¹⁾



⁽¹⁾Targets are measured against our peer group. Refer to appendix.

*Non-GAAP financial measure.

Strategic Priorities

Organic Growth



Execute customer growth strategies to improve operating leverage

Capital Management



Strategically manage capital through organic growth, selective M&A and share repurchases

Asset Quality



Maintain strong asset quality through disciplined credit risk management practices



Organic Growth

Execute customer growth strategies to improve operating leverage

	Total	Consumer	Business Banking	Commercial
Customer Type		Consumers and small businesses <\$1 million revenue	\$1 - \$15 million revenue	> \$15 million revenue
Households	131,000	125,000 (95% of total)	5,000 (4% of total)	1,000 (1% of total)
Deposits *	\$8.0B	\$5.6B (70% of total)	\$0.8B (10% of total)	\$1.6B (20% of total)
Loans	\$8.0B	\$2.1B (26% of total)	\$1.2B (15% of total)	\$4.7B (59% of total)
Strategy		<ul style="list-style-type: none"> • Acquire and deepen households using a data-enabled framework • Drive deposit growth through relationship-led execution with data-enabled tools and enhanced digital engagement 	<ul style="list-style-type: none"> • Evolving from an asset generating focus to a more balanced deposit-led strategy • Drive deposit growth through Treasury Management solutions including digital offerings 	<ul style="list-style-type: none"> • Consistent growth through further penetration of C&I in existing footprint with strategic expansion of CRE • Drive deposit growth through increased Treasury Management penetration including enhanced payments capabilities

Data as of March 31, 2026

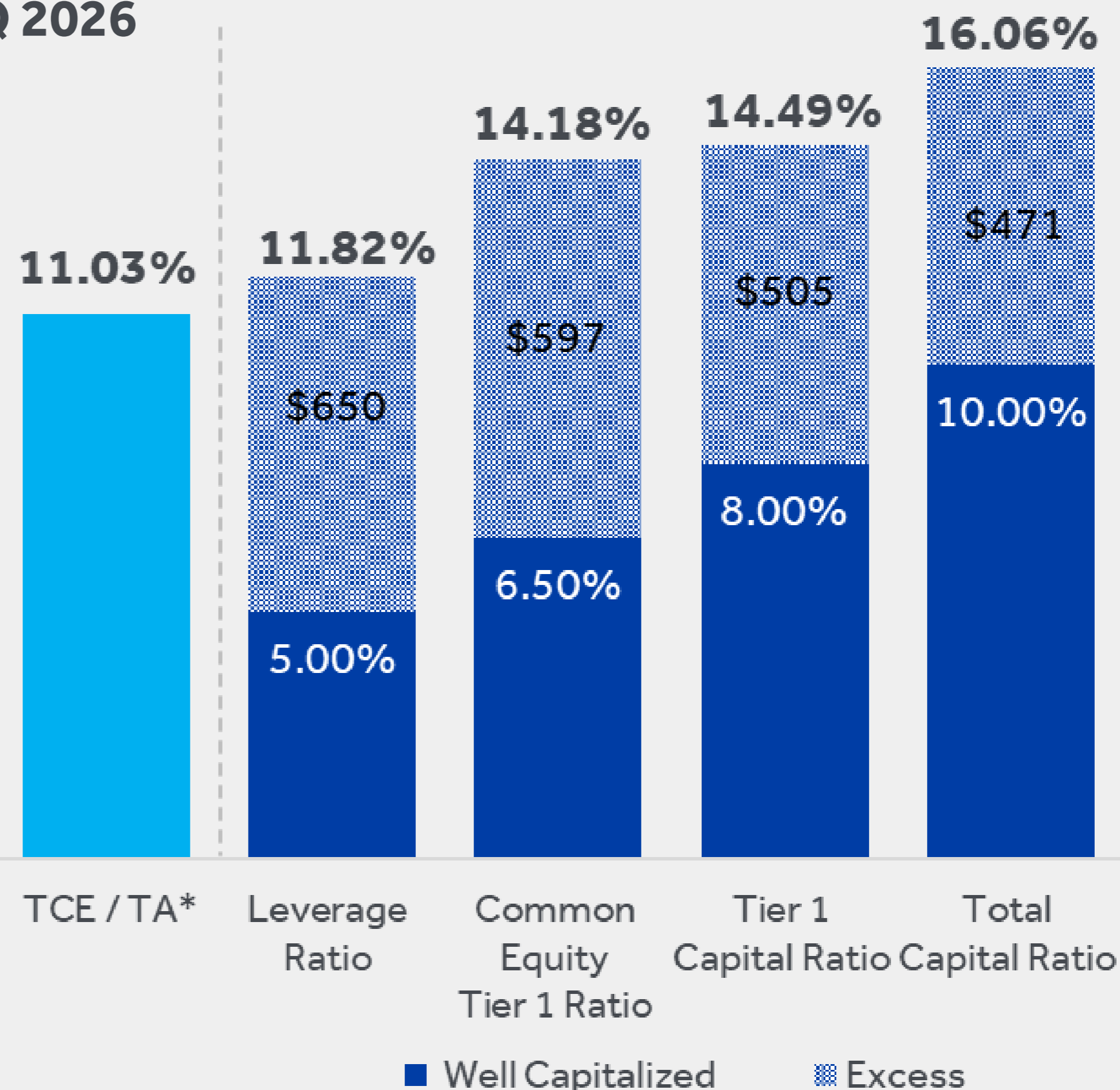
*Excludes brokered deposit of \$100.0 million

Loan and deposit balances are presented based on internal line-of-business classification and do not reconcile to loans and deposits elsewhere within this presentation.

Capital Management

- Strong capital position provides flexibility to support organic growth, to pursue selective acquisitions and repurchase shares
- Total share repurchases for both 4Q25 and 1Q26 were 2,094,370 shares at an average price of \$40.99 per share totaling \$85.8 million
- The remaining capacity under the existing share repurchase program was \$50.4 million at March 31, 2026
- STBA approved a \$0.37 per share cash dividend on April 29, 2026. This is an increase of \$0.01, or 2.78 percent, compared 4Q25 and an increase of \$0.03, or 8.82 percent, compared to 1Q25.

1Q 2026



Dollars in millions

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

Mergers & Acquisitions

Strategically positioned to capitalize on selective 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

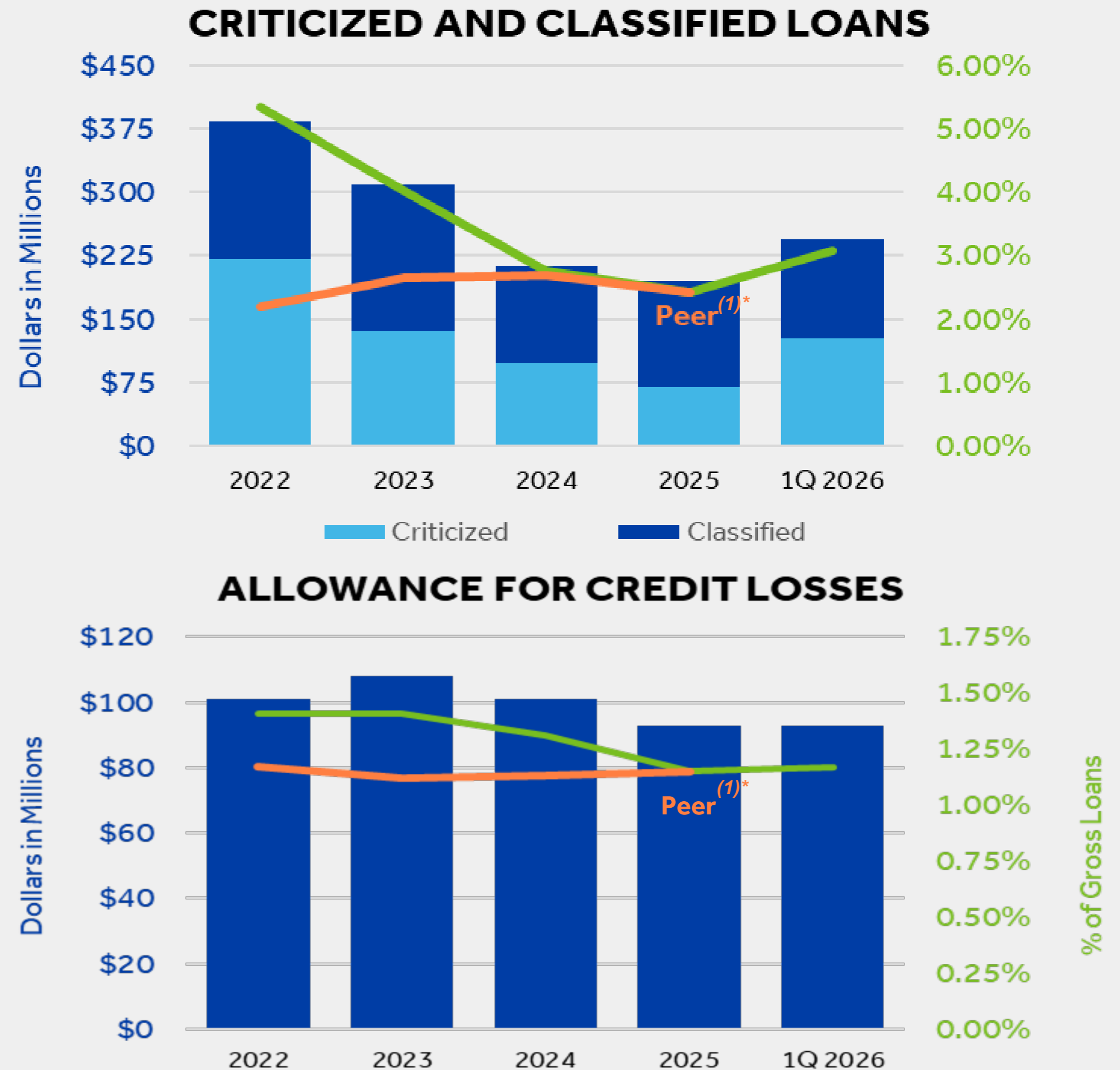


Asset Quality

Maintain strong asset quality through disciplined credit risk management practices

Asset Quality Highlights

- Asset quality improvement reflects a multi-year strategic focus on strengthening credit risk management practices
- Criticized and classified loans have declined materially since 2022, positively impacting earnings in both 2024 and 2025 with a lower level of allowance for credit losses
- Allowance for credit losses reflects reduced credit risk and aligns with peer median



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

*4Q25 Peer Data

First Quarter Overview

HIGHLIGHTS

- Solid earnings and return metrics
- EPS growth of 5.6% from 4Q25 and 8.0% from 1Q25
- ROTE* of 13.22% impacted by strong earnings and \$49.6 million of shares repurchased in 1Q26
- Strong NIM (FTE)* at 3.92%
- Broad-based deposit growth of \$226.4 million (11.5% annualized)
- NPAs decreased \$5.7 million and net charge-offs were low at \$1.7 million

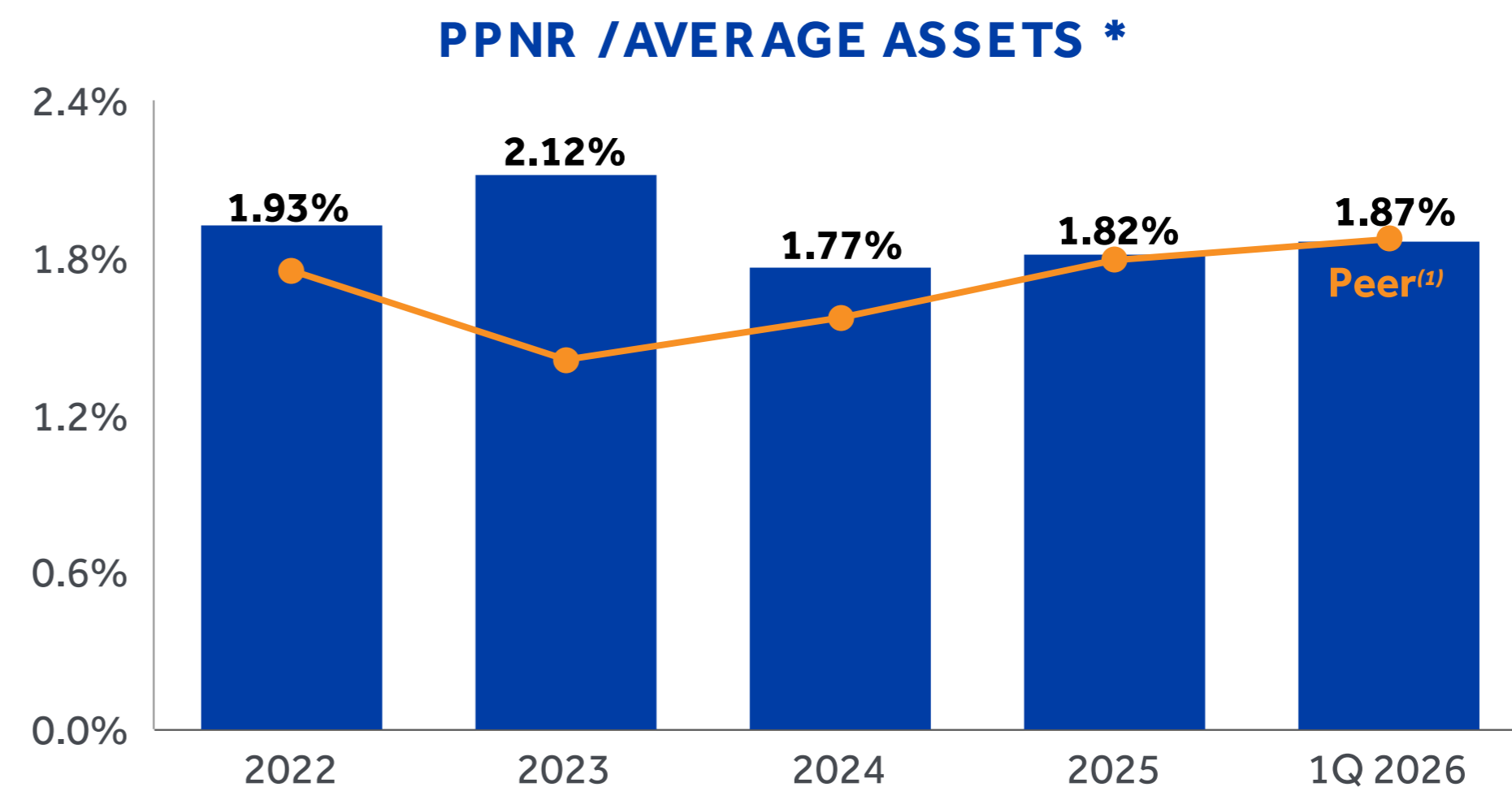
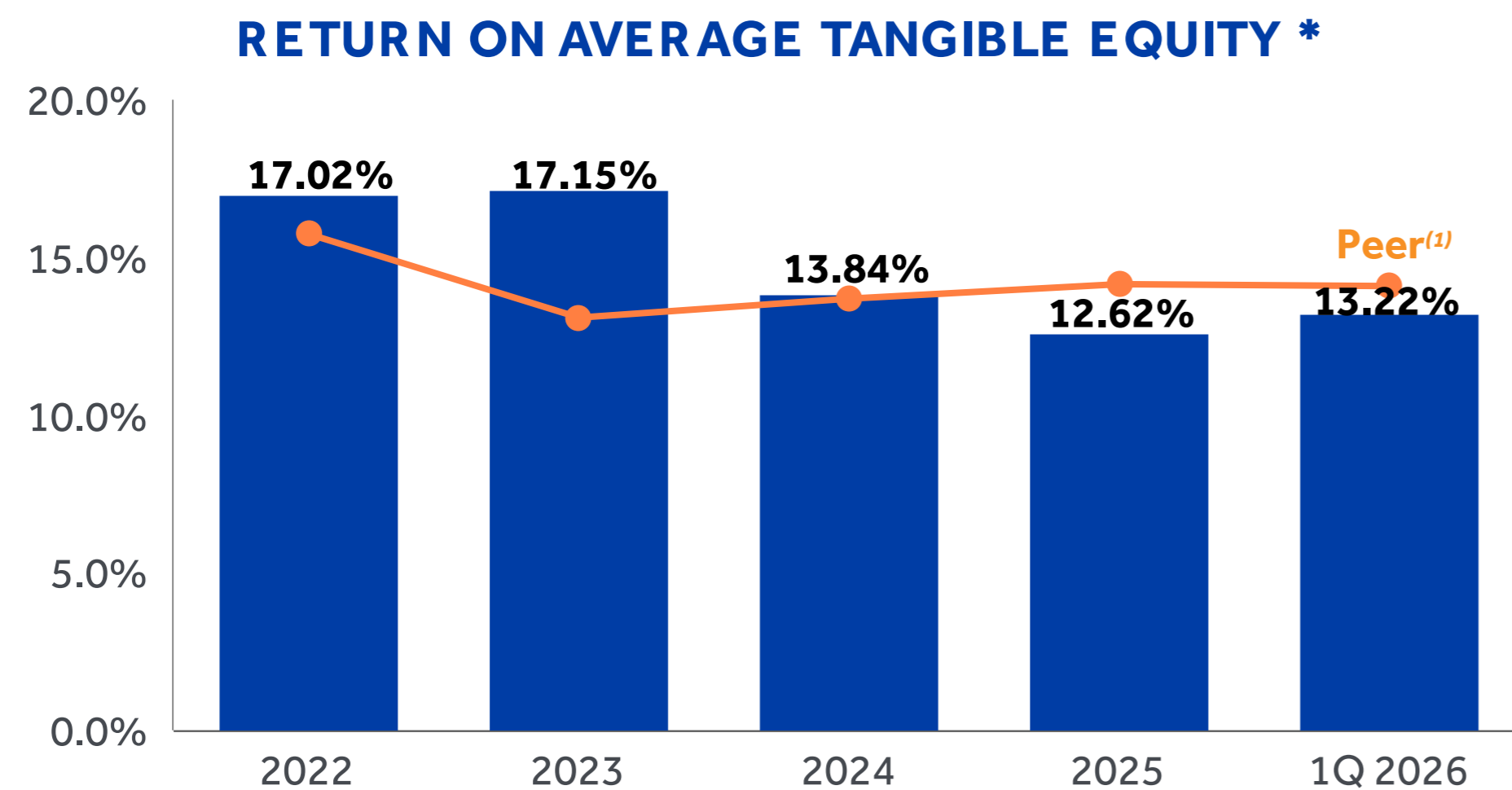
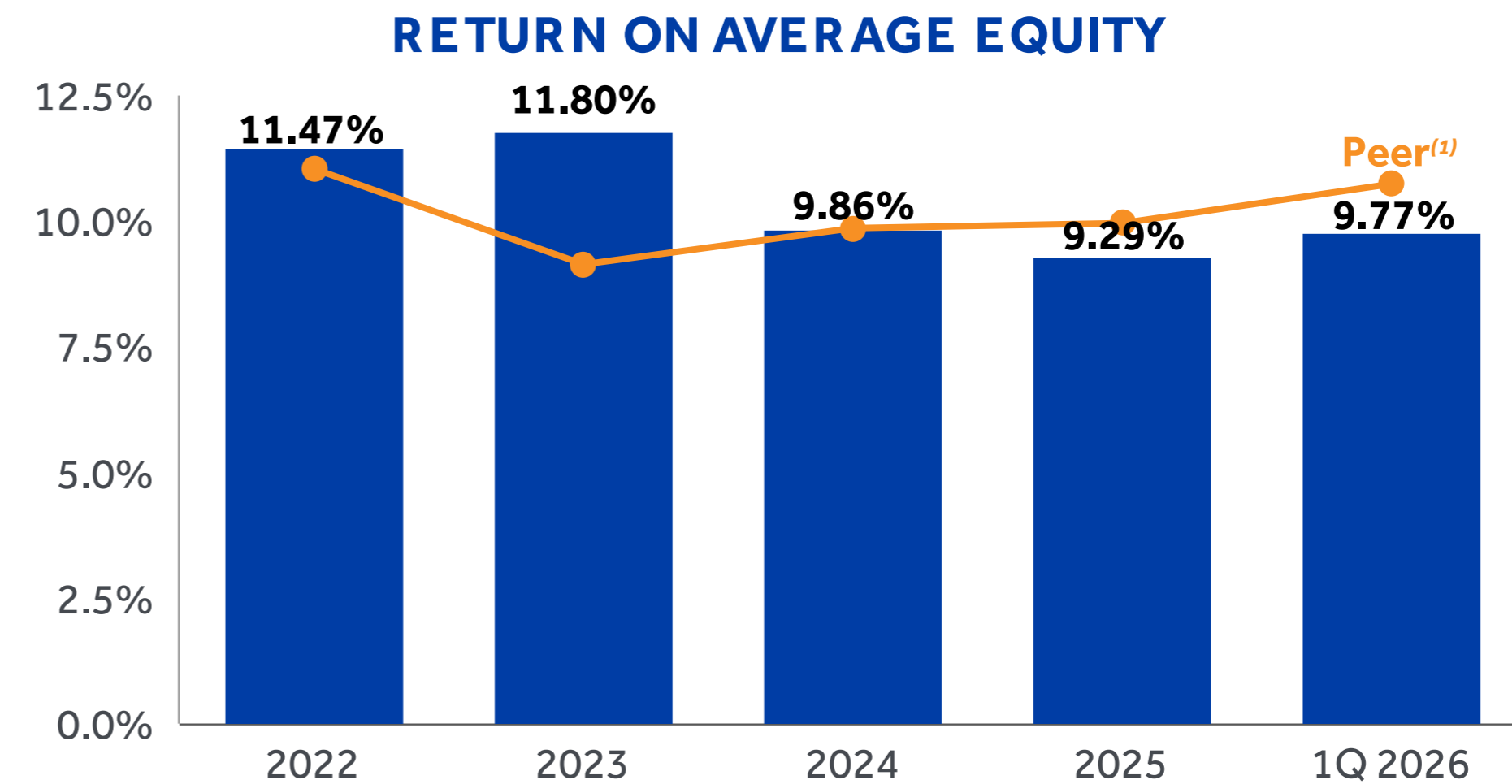
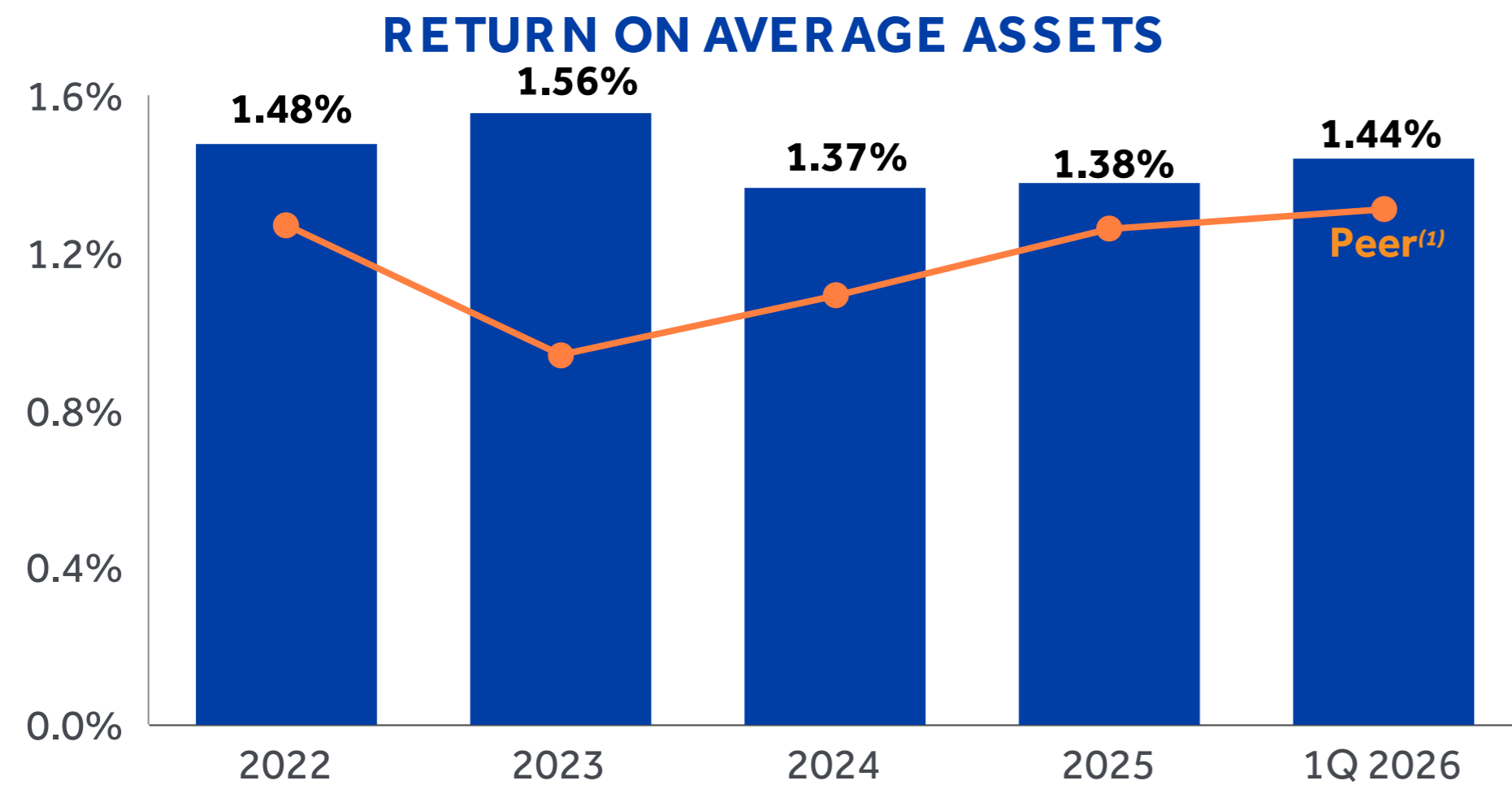
EARNINGS	EPS \$0.94	Net Income \$35.1 million	
RETURN METRICS	ROA 1.44%	ROE 9.77%	
	ROTE* 13.22%	PPNR* 1.87%	
BALANCE SHEET	Loan decline \$112.6 million 5.7% (annualized)	Deposit growth \$226.4 million 11.5% (annualized)	
ASSET QUALITY	ACL 1.17%	NCO ⁽¹⁾ 0.09%	NPA 0.63%
OTHER	NIM (FTE)* 3.92%	Efficiency Ratio (FTE)* 55.23%	

⁽¹⁾QTD Annualized

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

Dollars in millions

Performance



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

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

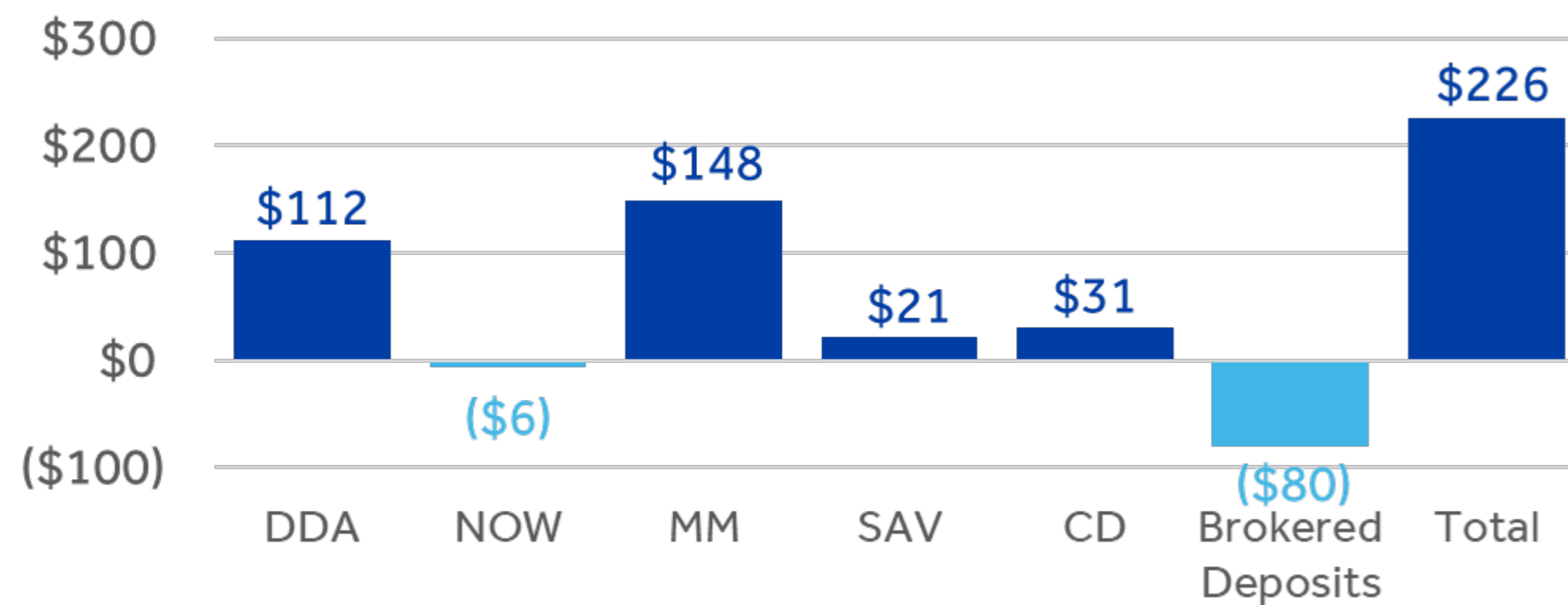


Balance Sheet

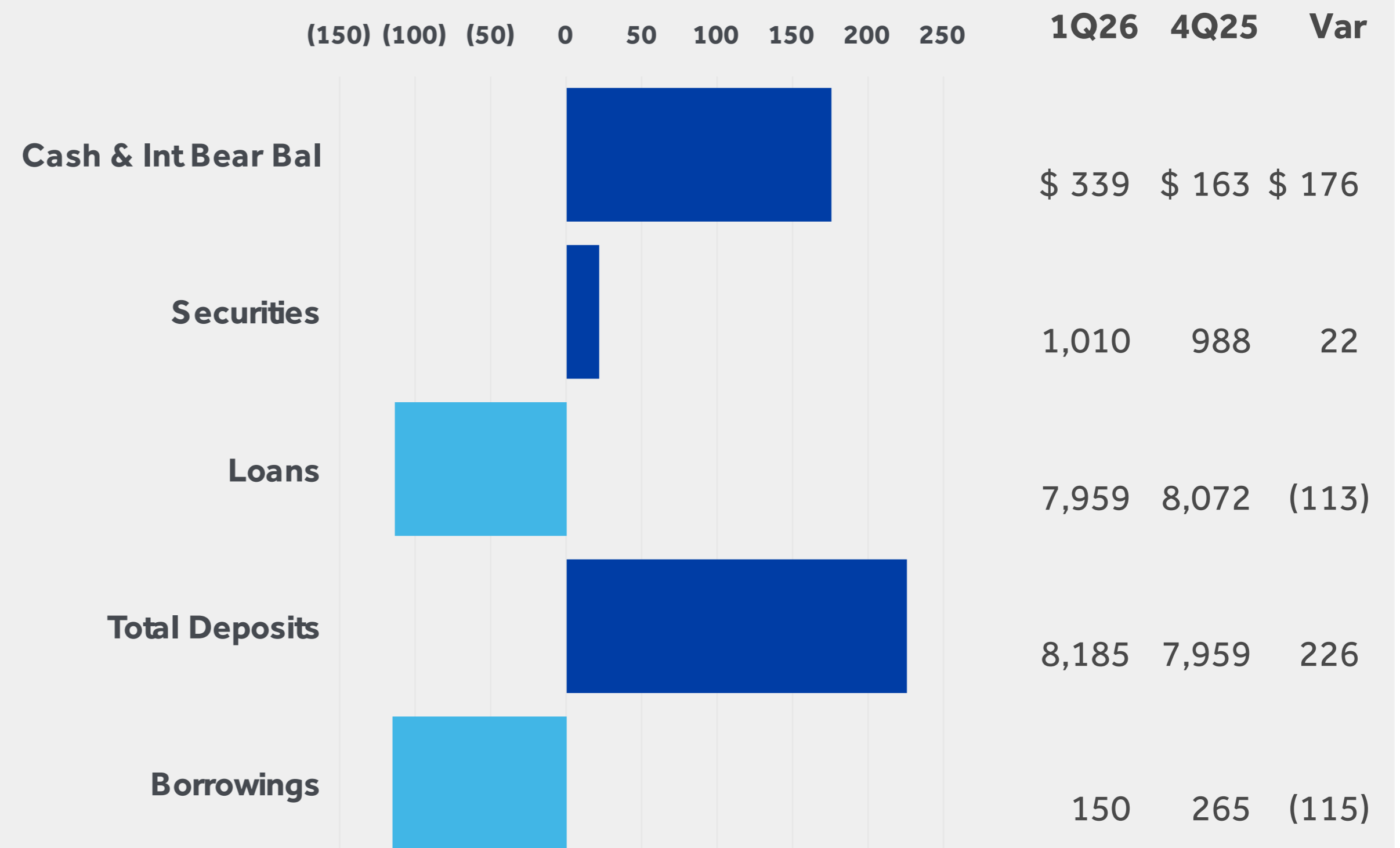
- Customer deposit growth of \$306.5 million (16.0% annualized)
- Reduced wholesale funding by \$195.1 million
- DDA remains strong at 28% of total deposits
- Loan balances declined due to lower fundings, reduced line utilization and higher CRE payoffs

1Q26 vs 4Q25 DEPOSIT CHANGES

DECREASES/INCREASES



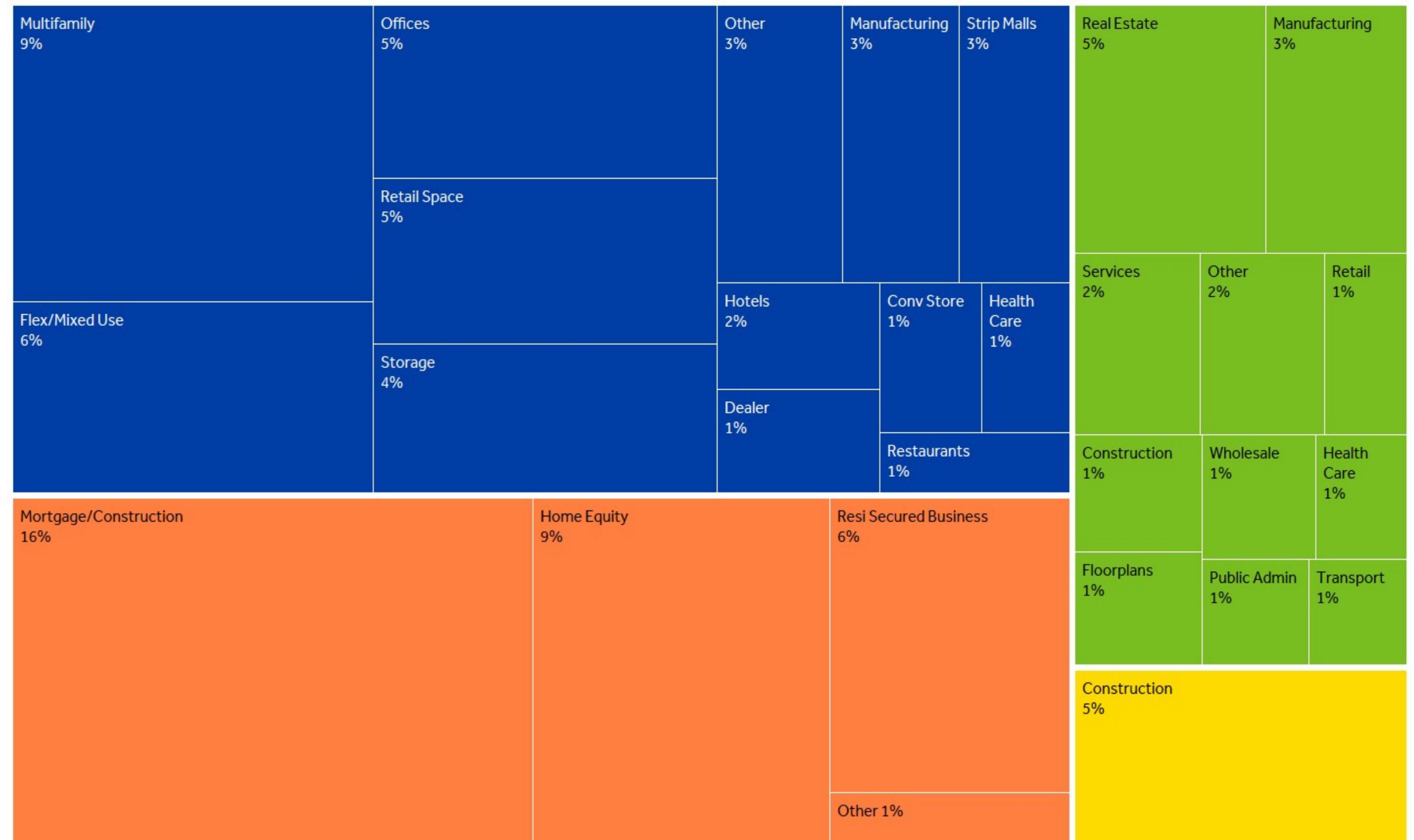
1Q26 vs 4Q25:



Loan Mix

Our loan portfolio is well-diversified:

	Amount	% of Total
CRE	\$3,532	44%
Consumer	\$2,512	32%
C&I	1,511	19%
Construction	404	5%
Total	\$7,959	100%



Deposit Mix

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

	Amount	% of Total
DDA	\$2,273	28%
MM	2,265	28%
CDs	1,980	24%
Savings	883	11%
Int Bear DDA	784	9%
Total	\$8,185	100%

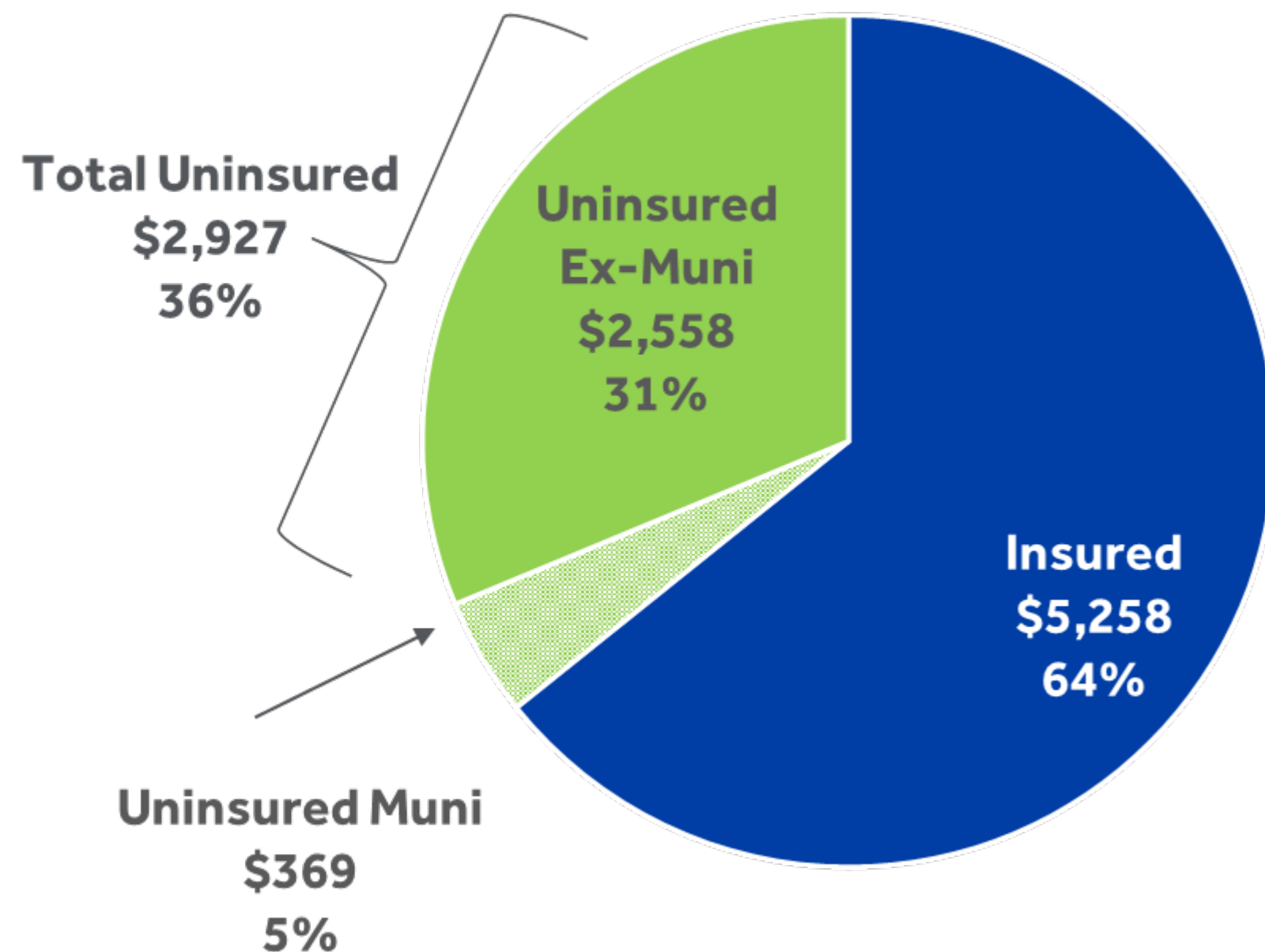
	Amount	% of Total
Consumer	\$5,642	69%
Commercial	1,583	19%
Business	784	10%
Brokered	100	1%
Other	76	1%
Total	\$8,185	100%



Funding Capacity

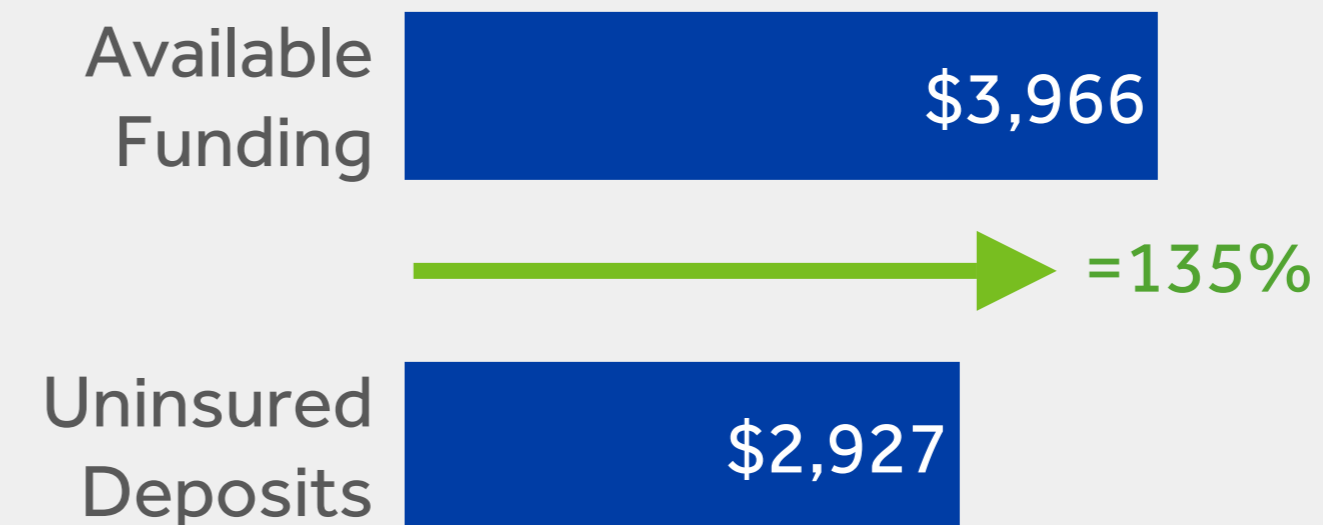
- Strong liquidity position with well-diversified deposit base
- Significant funding availability through FHLB and Federal Reserve
- Insured and collateralized municipal deposits comprise 69% of total deposits
- Funding availability meets liquidity needs in both normal and stressed environments

INSURED/UNINSURED DEPOSITS



FUNDING SOURCES

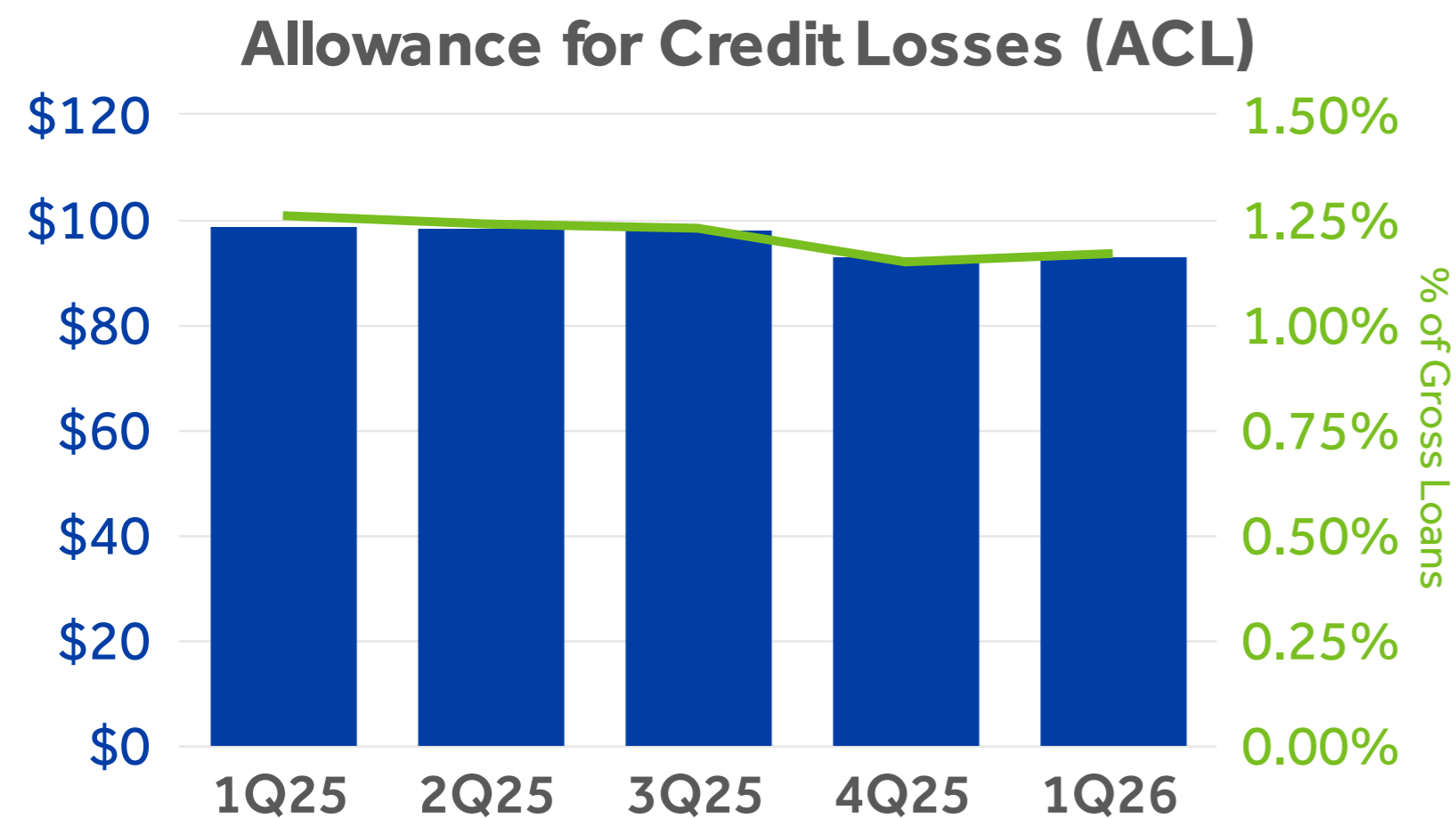
	Capacity	Used	Available
FHLB	\$2,117	\$266	\$1,851
Federal Reserve	2,115	—	2,115
Total Funding Sources	\$4,232	\$266	\$3,966



Asset Quality

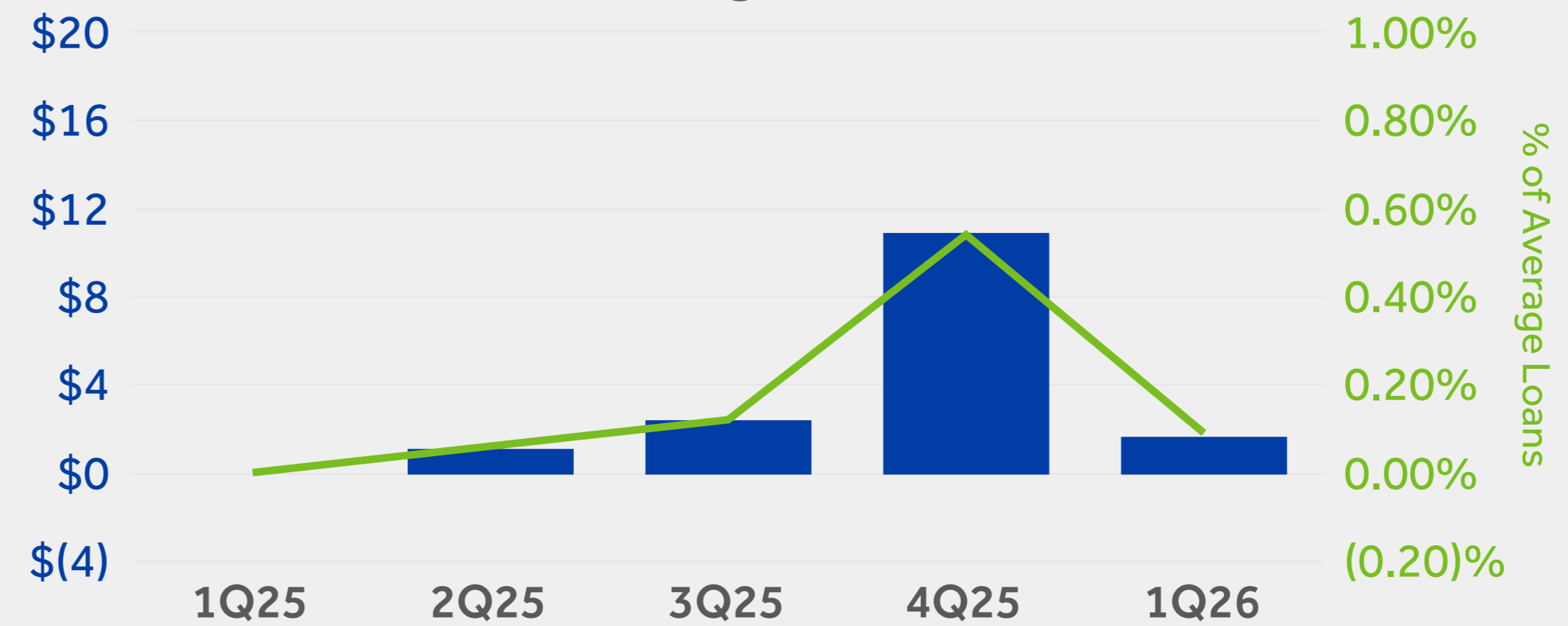
- ACL was stable at 1.17% compared to 1.15% at December 31, 2025
- Net loan charge-offs of \$1.7 million, or 0.09% of total loans
- NPAs decreased \$5.7 million to \$49.9 million, or 0.63% of total loans plus OREO

ACL Trend:

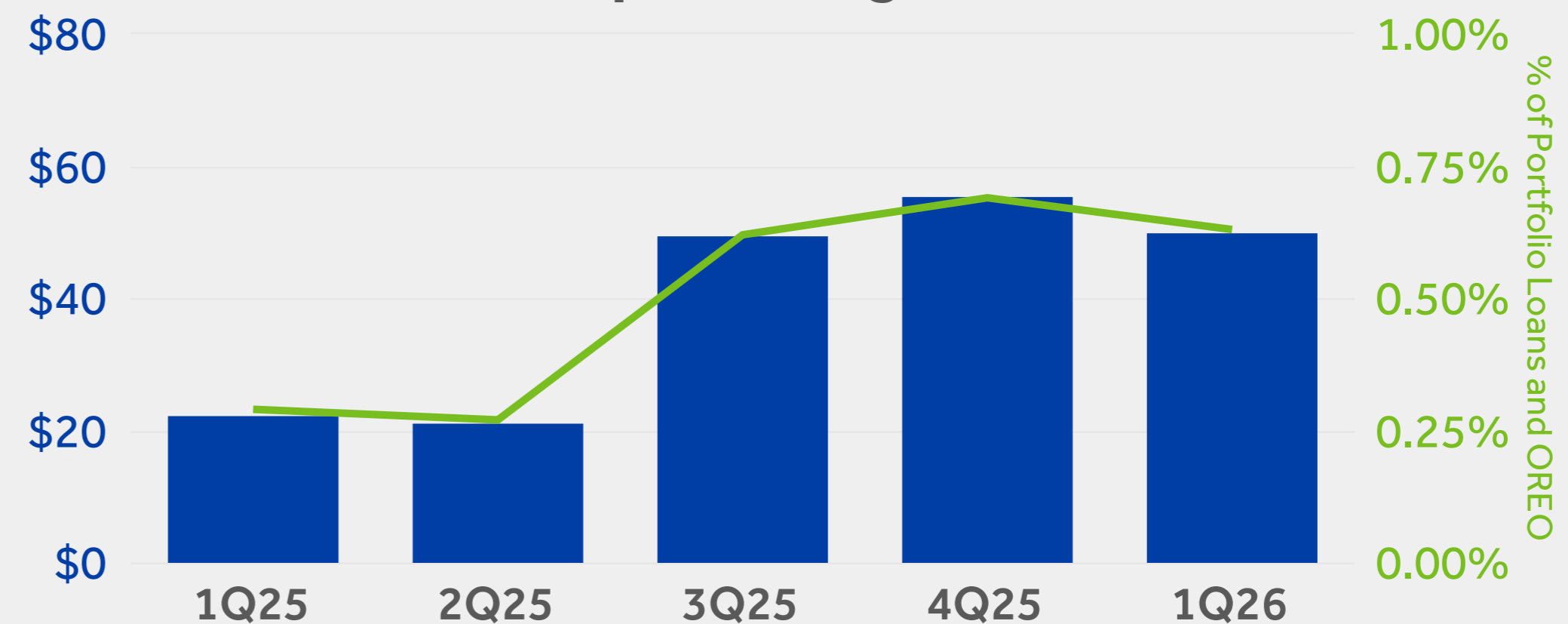


ASSET QUALITY TRENDS

Net Loan Charge-offs/(Recoveries)⁽¹⁾



Nonperforming Assets

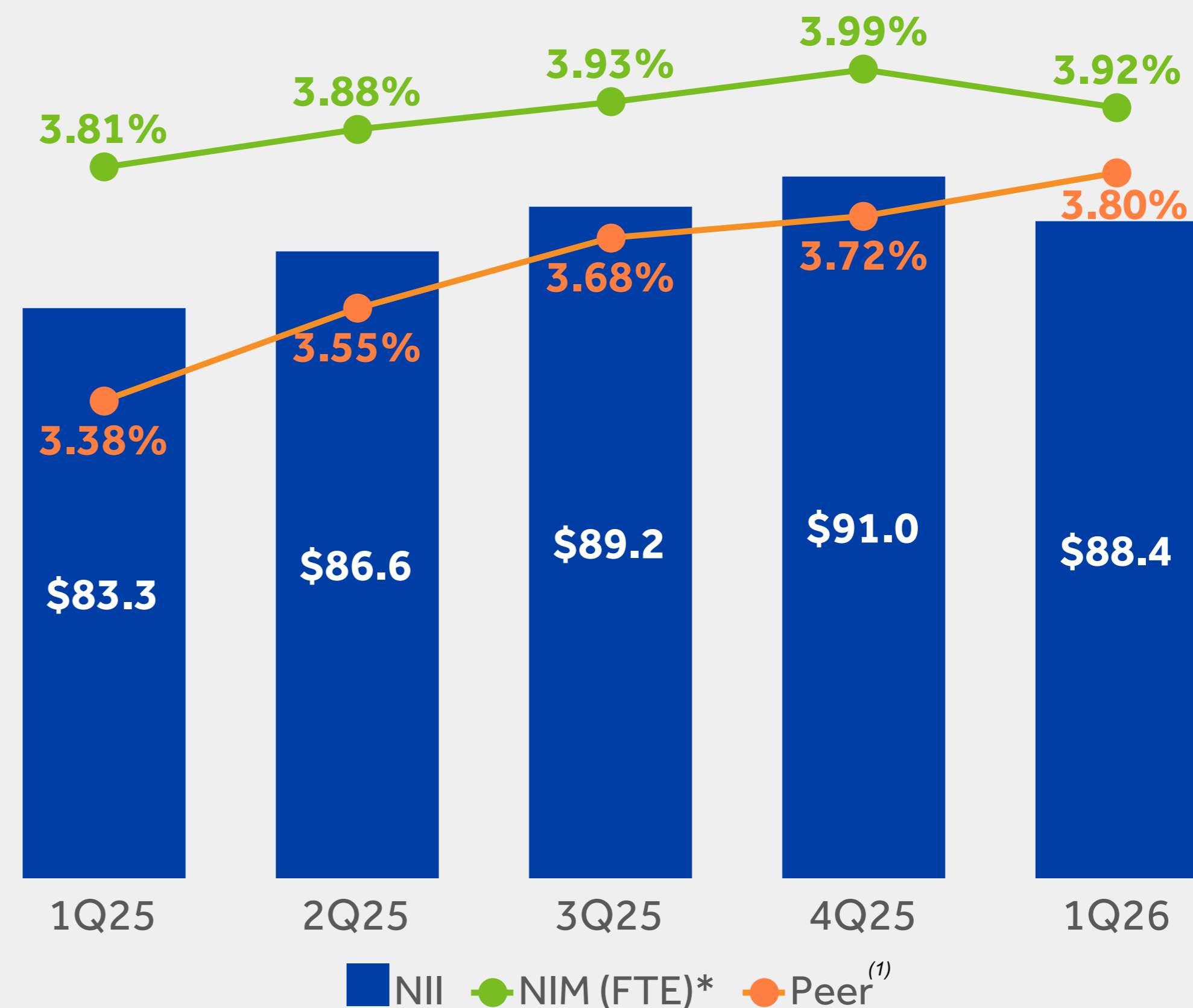
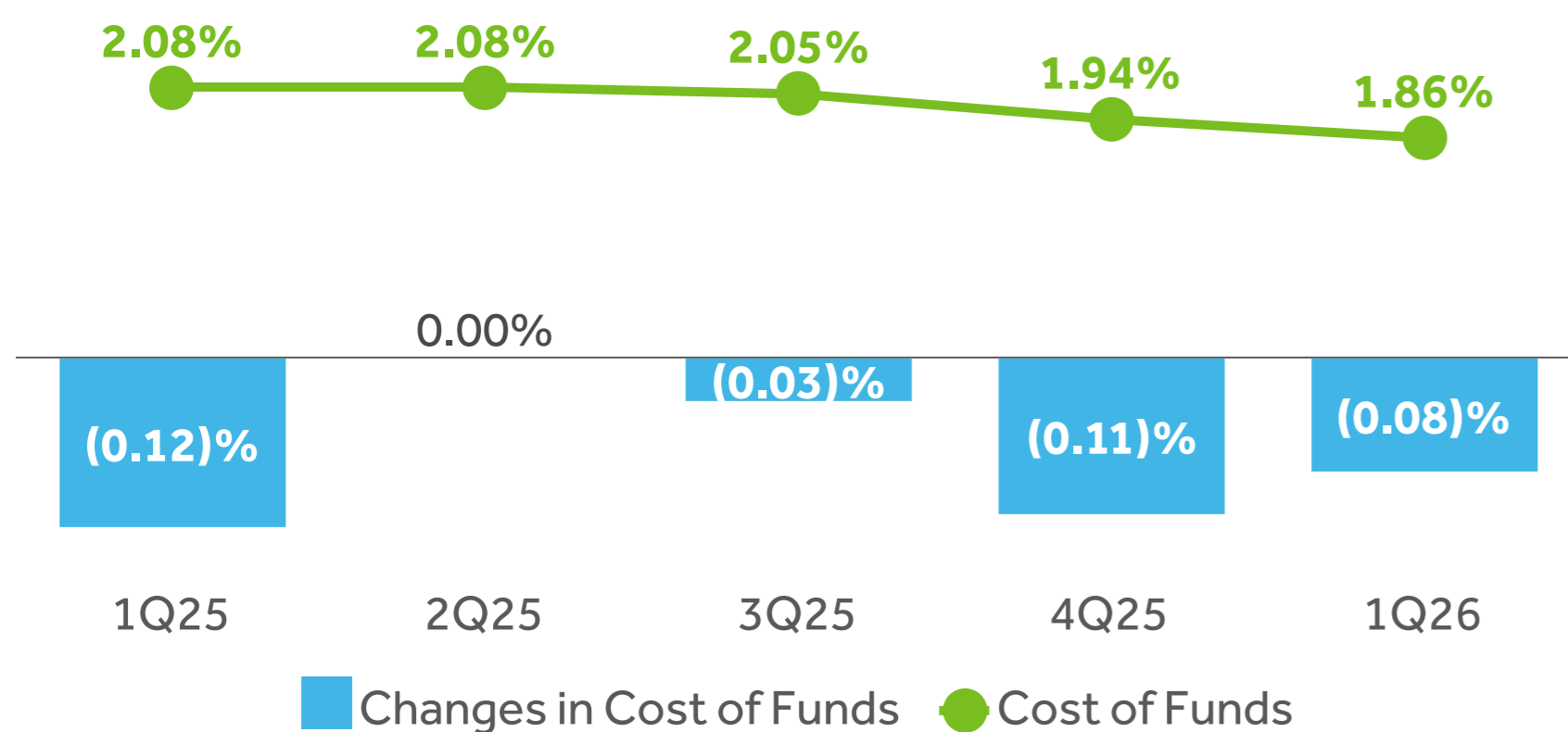


⁽¹⁾QTD Annualized

Net Interest Income

- Strong NIM (FTE)* at 3.92%
- Cost of funds declined 8 basis points due to lower rates on deposits and reduced levels of borrowings and brokered CDs
- Net interest income increased \$5.1 million, or 6.1%, from 1Q25

Total Cost of Funds



Dollars in millions

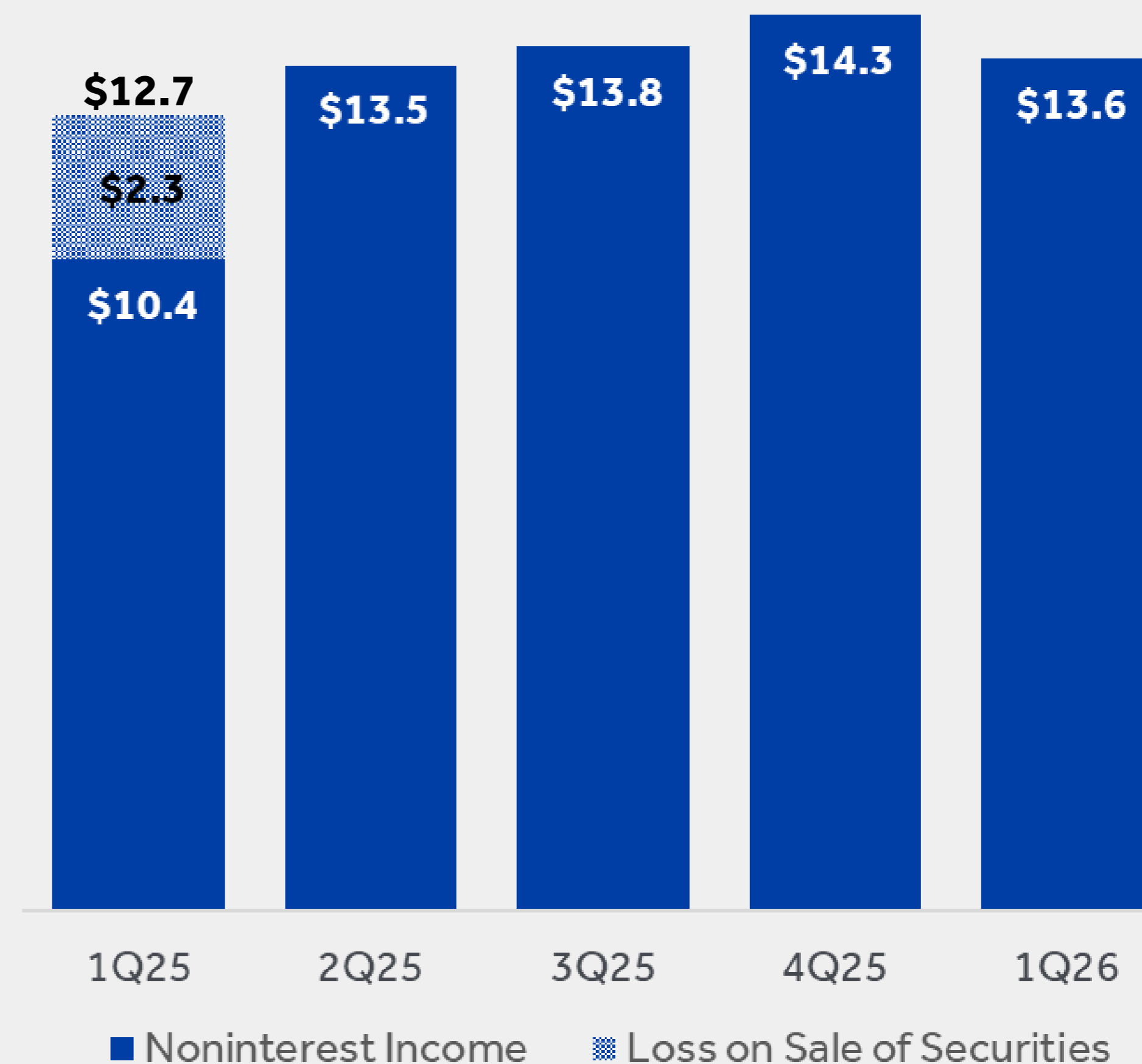
*Non-GAAP financial measure. Refer to appendix for reconciliation of non-GAAP financial measures

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

Noninterest Income

- Customer activity seasonally slower

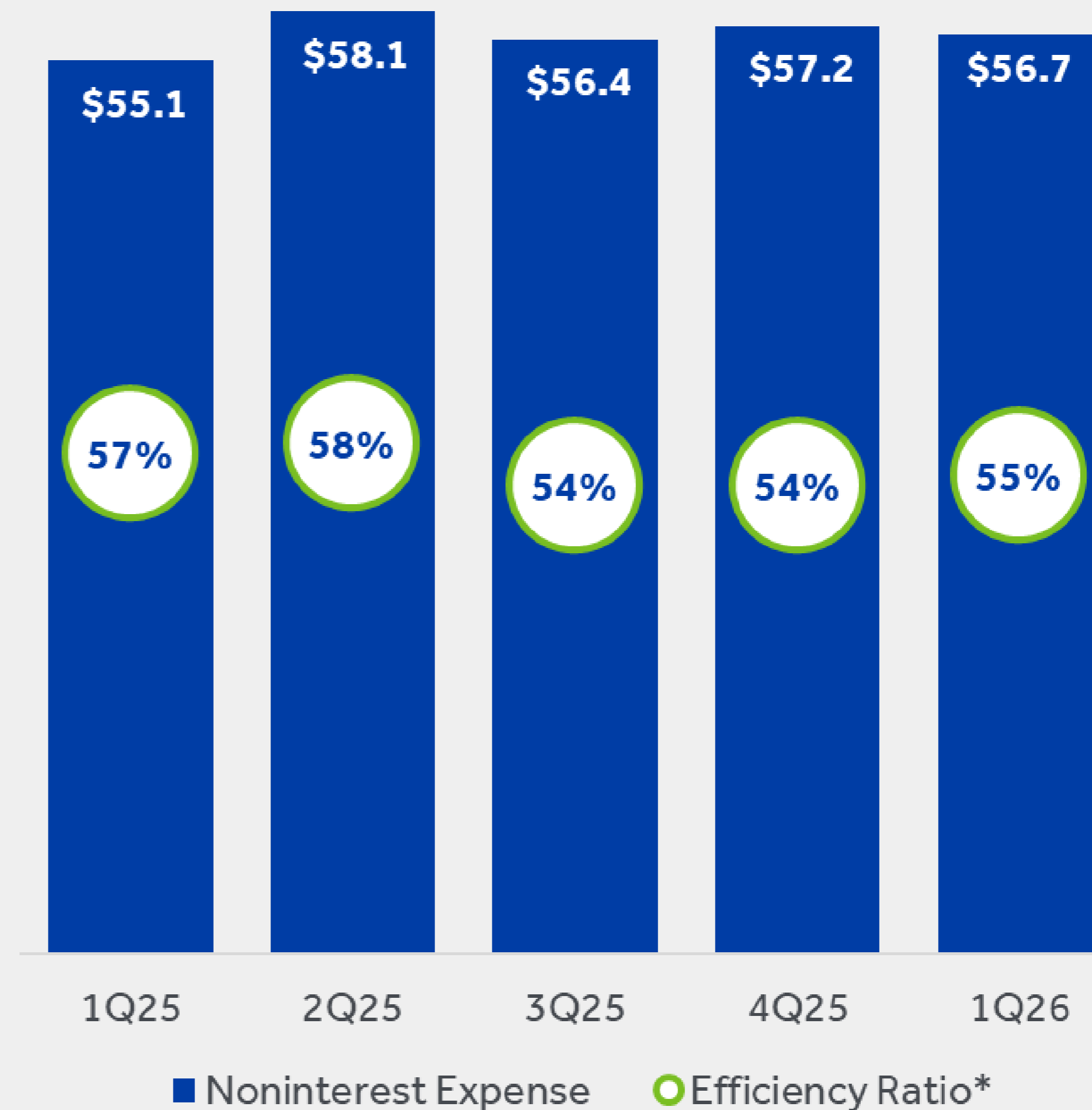
	1Q26	1Q26 vs 4Q25	1Q26 vs 1Q25
Debit and Credit Card	\$4.3	(\$0.5)	\$0.1
Service Charges	4.2	—	0.2
Investment Services and Trust	3.4	0.2	0.3
Loss on Sale of Securities	—	—	2.3
Other	1.7	(0.4)	0.3
Noninterest Income	\$13.6	(\$0.7)	\$3.2



Noninterest Expense

- Expenses were well-controlled driving a solid efficiency ratio (FTE)* of 55%

	1Q26	1Q26 vs 4Q25	1Q26 vs 1Q25
Salaries & Benefits	\$31.4	(\$1.3)	\$1.5
Data Processing	5.1	—	0.1
Occupancy	4.6	0.7	0.3
FF&E	3.5	—	—
Other Taxes	2.1	0.3	0.6
Marketing	1.5	(0.1)	(0.1)
Professional Services	1.2	—	—
FDIC	1.1	—	—
Other	6.2	(0.1)	(0.8)
Noninterest Expense	\$56.7	(\$0.5)	\$1.6

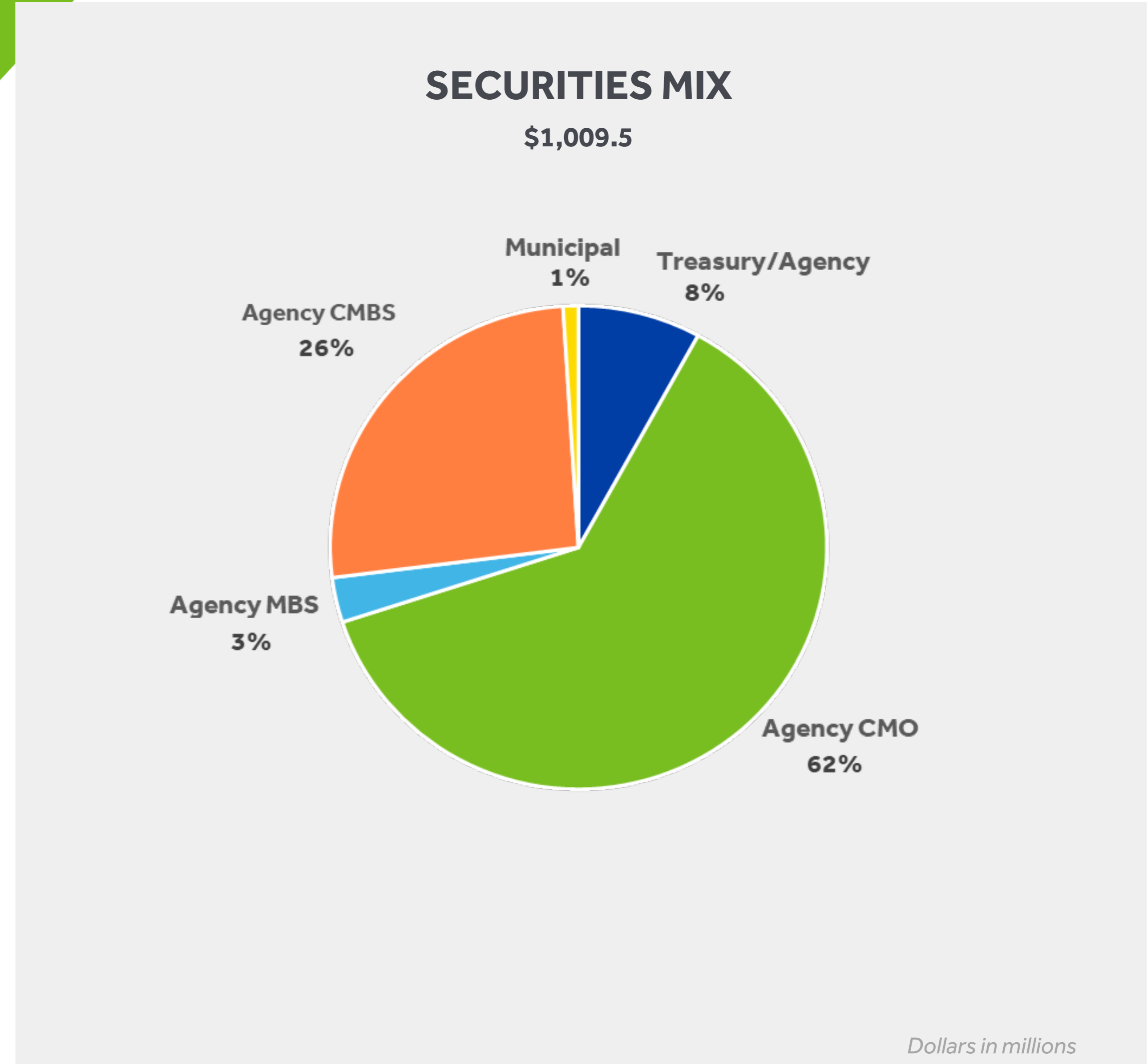


Dollars in millions

*Non-GAAP financial measure. 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 3.5 years
- AOCI of \$42.7 million related to securities portfolio



Financial Data

Income Statement	1Q26	2025	2024	2023	2022
<i>(Dollars in thousands, except per share data)</i>	YTD				
Net Interest Income	\$88,436	\$350,096	\$334,806	\$349,410	\$315,783
Noninterest Income	13,642	52,023	49,083	57,620	58,259
Total Revenue	102,078	402,119	383,889	407,030	374,042
Noninterest Expense	56,707	226,757	218,938	210,334	196,746
Provision for Credit Losses	1,327	7,422	133	17,892	8,366
Net Income Before Taxes	44,044	167,940	164,818	178,804	168,930
Taxes	8,972	33,710	33,553	34,023	33,410
Net Income	\$35,072	\$134,230	\$131,265	\$144,781	\$135,520
Diluted Earnings per Share	\$0.94	\$3.49	\$3.41	\$3.74	\$3.46



Financial Data

Balance Sheet

1Q26

2025

2024

2023

2022

(Dollars in thousands)

Cash and Interest-bearing Deposits	\$339,059	\$163,436	\$244,820	\$233,612	\$210,009
Total Securities	1,009,518	987,659	987,591	970,391	1,002,778
Total Net Loans	7,866,805	7,979,789	7,641,464	7,545,528	7,082,645
Other Assets	728,621	740,096	784,097	801,995	815,135
Total Assets	\$9,944,003	\$9,870,980	\$9,657,972	\$9,551,526	\$9,110,567
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Total Deposits	\$8,185,219	\$7,958,831	\$7,783,117	\$7,521,769	\$7,219,970
Total Borrowed Funds	150,287	265,293	250,314	503,635	439,194
Other Liabilities	177,816	182,979	244,247	242,677	266,744
Equity	1,430,681	1,463,877	1,380,294	1,283,445	1,184,659
Total Liabilities & Equity	\$9,944,003	\$9,870,980	\$9,657,972	\$9,551,526	\$9,110,567

Financial Data

Net Interest Margin	1Q26	2025	2024	2023	2022
	YTD				
Securities - FTE ⁽¹⁾	3.78%	3.74%	3.05%	2.61%	2.25%
Loans - FTE ⁽¹⁾	5.86%	6.02%	6.24%	6.04%	4.50%
Total Interest-earning Assets - FTE⁽¹⁾	5.60%	5.74%	5.87%	5.64%	4.06%
Interest-bearing Deposits	2.47%	2.70%	2.92%	1.92%	0.40%
Borrowings	4.66%	4.94%	5.41%	5.59%	3.01%
Total Costing Liabilities	2.54%	2.79%	3.09%	2.34%	0.49%
Net Interest Margin (FTE)⁽¹⁾	3.92%	3.90%	3.82%	4.13%	3.76%

⁽¹⁾Non-GAAP financial measure. Refer to appendix for reconciliation of non-GAAP financial measures 25



Financial Data

Loan Portfolio	1Q26	2025	2024	2023	2022
<i>(Dollars in thousands)</i>					
Commercial Real Estate	\$3,532,106	\$3,626,784	\$3,388,017	\$3,357,603	\$3,128,187
Commercial and Industrial	1,511,082	1,519,336	1,540,397	1,642,106	1,718,976
Commercial Construction	404,012	380,091	352,886	363,284	399,371
Total Commercial	5,447,200	5,526,211	5,281,300	5,362,993	5,246,534
Residential Mortgage	1,689,731	1,710,351	1,649,639	1,461,097	1,116,528
Home Equity	711,235	707,966	653,756	650,666	652,066
Installment and Other Consumer	83,951	91,280	104,757	114,897	124,896
Consumer Construction	27,265	36,149	53,506	63,688	43,945
Total Consumer	2,512,182	2,545,746	2,461,658	2,290,348	1,937,435
Total Portfolio Loans	7,959,382	8,071,957	7,742,958	7,653,341	7,183,969
Loans Held for Sale	694	1,010	—	153	16
Total Loans	\$7,960,076	\$8,072,967	\$7,742,958	\$7,653,494	\$7,183,985



Financial Data

Asset Quality	1Q26	2025	2024	2023	2022
<i>(Dollars in thousands)</i>					
Total Nonaccrual Loans	\$49,949	\$55,558	\$27,937	\$22,946	\$19,052
Nonaccrual Loans/Total Loans	0.63%	0.69%	0.36%	0.30%	0.27%
Nonperforming Assets/Total Loans + OREO	0.63%	0.69%	0.36%	0.30%	0.31%
Net Loan Charge-offs/Average Loans ⁽¹⁾	0.09%	0.18%	0.11%	0.18%	0.04%
Allowance for Credit Losses/Total Portfolio Loans	1.17%	1.15%	1.31%	1.41%	1.41%
Allowance for Credit Losses/Nonaccrual Loans	187%	168%	363%	471%	532%



Financial Data

Capital	1Q26	2025	2024	2023	2022
Tier 1 Leverage	11.82%	12.18%	11.98%	11.21%	11.06%
Common Equity Tier 1 – Risk-Based Capital	14.18%	14.32%	14.58%	13.37%	12.81%
Tier 1 – Risk-Based Capital	14.49%	14.62%	14.90%	13.69%	13.21%
Total – Risk-Based Capital	16.06%	16.19%	16.49%	15.27%	14.73%
Tangible Common Equity/Tangible Assets ⁽¹⁾	11.03%	11.46%	10.82%	9.88%	9.24%

⁽¹⁾Non-GAAP financial measure. Refer to appendix for reconciliation of non-GAAP financial measures 28

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*

1Q26

(Dollars in thousands)

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

Net income (annualized)	\$142,236
Plus: amortization of intangibles (annualized), net of tax	583
Net income before amortization of intangibles (annualized)	\$142,819
Average total shareholders' equity	\$1,455,682
Less: average goodwill and other intangible assets, net of deferred tax liability	(375,136)
Average tangible equity (non-GAAP)	\$1,080,546
Return on average tangible shareholders' equity (non-GAAP)	13.22 %

Return on average tangible shareholders' equity is a preferred industry profitability metric used by management, as well as investors and analysts, to measure financial performance.

Pre-provision Net Revenue (PPNR)/Average Assets (non-GAAP)

Income before taxes	\$44,044
Plus: Provision for credit losses	1,327
Total	\$45,371
Total (annualized) (non-GAAP)	\$184,005
Average assets	\$9,865,455
PPNR/Average Assets (non-GAAP)	1.87 %

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 management, as well as investors and analysts, evaluate our ability to fund credit losses or build capital.

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

	1Q26	4Q25	3Q25	2Q25	1Q25
<i>(Dollars in thousands)</i>					
Tangible Common Equity (TCE)/Tangible Assets (non-GAAP)					
Total shareholders' equity	\$1,430,681	\$1,463,877	\$1,475,466	\$1,445,493	\$1,418,034
Less: goodwill and other intangible assets, net of deferred tax liability	(375,059)	(375,202)	(375,359)	(375,522)	(375,646)
Tangible common equity (non-GAAP)	\$1,055,622	\$1,088,675	\$1,100,107	\$1,069,971	\$1,042,388
Total assets	\$9,944,003	\$9,870,980	\$9,817,483	\$9,810,069	\$9,718,276
Less: goodwill and other intangible assets, net of deferred tax liability	(375,059)	(375,202)	(375,359)	(375,522)	(375,646)
Tangible assets (non-GAAP)	\$9,568,944	\$9,495,778	\$9,442,124	\$9,434,547	\$9,342,630
Tangible common equity to tangible assets (non-GAAP)	11.03 %	11.46 %	11.65 %	11.34 %	11.16 %

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

Efficiency Ratio (FTE) (non-GAAP)

Noninterest expense	\$56,707	\$57,176	\$56,376	\$58,114	\$55,091
Net interest income	\$88,436	\$90,960	\$89,241	\$86,572	\$83,323
Plus: taxable equivalent adjustment	590	605	602	590	617
Net interest income (FTE) (non-GAAP)	89,026	91,565	89,843	87,162	83,940
Noninterest income	13,642	14,331	13,763	13,500	10,429
Plus: net loss on sale of securities	—	—	—	—	2,295
Less: gain on Visa Class B-1 exchange	—	—	—	—	—
Net interest income (FTE) (non-GAAP) plus noninterest income	\$102,668	\$105,896	\$103,606	\$100,662	\$96,664
Efficiency ratio (FTE) (non-GAAP)	55.23 %	53.99 %	54.41 %	57.73 %	56.99 %

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 (NIM) (FTE) (non-GAAP)

Interest income and dividend income	\$126,333	\$131,113	\$131,623	\$128,906	\$124,848
Less: interest expense	(37,897)	(40,153)	(42,382)	(42,334)	(41,525)
Net interest income	88,436	90,960	89,241	86,572	83,323
Plus: taxable equivalent adjustment	590	605	602	590	617
Net interest income (FTE) (non-GAAP)	\$89,026	\$91,565	\$89,843	\$87,162	\$83,940
Net interest income (FTE) (annualized)	\$361,050	\$363,274	\$356,442	\$349,606	\$340,423
Average interest-earning assets	\$9,172,481	\$9,115,453	\$9,100,239	\$9,012,011	\$8,899,485
Net interest margin (FTE) (non-GAAP)	3.92 %	3.99 %	3.93 %	3.88 %	3.81 %

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*

	1Q26	2025	2024	2023	2022
<i>(Dollars in thousands)</i>					
Return on Average Tangible Shareholders' Equity (ROTE) (non-GAAP)					
Net income (annualized)	\$142,236	\$134,230	\$131,265	\$144,781	\$135,520
Plus: amortization of intangibles (annualized), net of tax	583	674	904	1,042	1,199
Net income before amortization of intangibles (annualized)	\$142,819	\$134,904	\$132,169	\$145,823	\$136,719
Average total shareholders' equity	\$1,455,682	\$1,444,322	\$1,330,870	\$1,227,332	\$1,181,788
Less: average goodwill and other intangible assets, net of deferred tax liability	(375,136)	(375,508)	(376,181)	(377,157)	(378,303)
Average tangible equity (non-GAAP)	\$1,080,546	\$1,068,814	\$954,689	\$850,175	\$803,485
Return on average tangible shareholders' equity (non-GAAP)	13.22 %	12.62 %	13.84 %	17.15 %	17.02 %

Return on average tangible shareholders' equity is a preferred industry profitability metric used by management, as well as investors and analysts, to measure financial performance.

Net Interest Margin (NIM) (FTE) (Non-GAAP)

Interest income and dividend income	\$126,333	\$516,490	\$515,872	\$477,901	\$340,751
Less: interest expense	(37,897)	(166,394)	(181,066)	(128,491)	(24,968)
Net interest income per consolidated statements of net income	88,436	350,096	334,806	349,410	315,783
Plus: taxable equivalent adjustment	590	2,415	2,706	2,550	2,052
Net interest income (FTE) (non-GAAP)	\$89,026	\$352,511	\$337,512	\$351,960	\$317,835
Net interest income (FTE) (annualized)	\$361,050	\$352,511	\$337,512	\$351,960	\$317,835,000
Average interest-earning assets	\$9,172,481	\$9,032,576	\$8,835,468	\$8,519,775	\$8,445,958
Net Interest Margin	3.89 %	3.87 %	3.79 %	4.10 %	3.74 %
Adjustment to FTE basis	0.03 %	0.03 %	0.03 %	0.03 %	0.02 %
Net Interest Margin (FTE) (non-GAAP)	3.92 %	3.90 %	3.82 %	4.13 %	3.76 %

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*

	1Q26	2025	2024	2023	2022
<i>(Dollars in thousands)</i>					
PPNR/Average Assets (Non-GAAP)					
Income before taxes	\$44,044	\$167,940	\$164,818	\$178,804	\$168,930
Less: net losses (gains) on sale of securities	—	2,295	7,938	—	(198)
Less: gain on Visa Class B-1 exchange	—	—	(3,492)	—	—
Plus: provision for credit losses	1,327	7,422	133	17,892	8,366
Total adjusted income before taxes (non-GAAP)	\$45,371	\$177,657	\$169,397	\$196,696	\$177,098
Total adjusted income before taxes (annualized) (non-GAAP)	\$184,005	\$177,657	\$169,397	\$196,696	\$177,098
Average assets	\$9,865,455	\$9,740,537	\$9,572,834	\$9,276,256	\$9,167,038
PPNR/Average Assets (non-GAAP)	1.87 %	1.82 %	1.77 %	2.12 %	1.93 %
<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 management, as well as investors and analysts, evaluate our ability to fund credit losses or build capital.</i>					
Tangible Common Equity (TCE)/Tangible Assets (non-GAAP)					
Total shareholders' equity	\$1,430,681	\$1,463,877	\$1,380,294	\$1,283,445	\$1,184,659
Less: goodwill and other intangible assets, net of deferred tax liability	(375,059)	(375,202)	(375,837)	(376,631)	(377,673)
Tangible common equity (non-GAAP)	\$1,055,622	\$1,088,675	\$1,004,457	\$906,814	\$806,986
Total assets	\$9,944,003	\$9,870,980	\$9,657,972	\$9,551,526	\$9,110,567
Less: goodwill and other intangible assets, net of deferred tax liability	(375,059)	(375,202)	(375,837)	(376,631)	(377,673)
Tangible assets (non-GAAP)	\$9,568,944	\$9,495,778	\$9,282,135	\$9,174,895	\$8,732,894
Tangible common equity to tangible assets (non-GAAP)	11.03 %	11.46 %	10.82 %	9.88 %	9.24 %

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

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

	1Q26	2025	2024	2023	2022
<i>(Dollars in thousands)</i>					
Interest and Dividend Income					
Interest-bearing deposits with banks	\$1,398	\$5,311	\$8,855	\$7,344	\$2,952
Securities	9,414	37,358	29,665	25,207	22,449
Loans	115,294	472,673	476,083	442,675	314,774
Other earning assets	227	1,148	1,269	2,675	576
Total Interest and Dividend Income	\$126,333	\$516,490	\$515,872	\$477,901	\$340,751
NIM - Securities (FTE) (Non-GAAP)					
Interest income	\$9,414	\$37,358	\$29,665	\$25,207	\$22,449
Plus: taxable equivalent adjustment	12	79	195	238	431
Interest income (FTE) (non-GAAP)	\$9,426	\$37,437	\$29,860	\$25,445	\$22,880
Interest income (FTE) (annualized)	\$38,228	\$37,437	\$29,860	\$25,445	\$22,880
Average interest-earning assets	\$997,037	\$999,735	\$977,896	\$976,095	\$1,017,471
Net Interest Margin	3.78 %	3.74 %	3.03 %	2.58 %	2.21 %
Adjustment to FTE basis	— %	— %	0.02 %	0.03 %	0.04 %
Net Interest Margin (FTE) (non-GAAP)	3.78 %	3.74 %	3.05 %	2.61 %	2.25 %
NIM - Loans (FTE) (Non-GAAP)					
Interest income	\$115,294	\$472,673	\$476,083	\$442,675	\$314,774
Plus: taxable equivalent adjustment	578	2,336	2,511	2,312	1,621
Interest income (FTE) (non-GAAP)	\$115,872	\$475,009	\$478,594	\$444,987	\$316,395
Interest income (FTE) (annualized)	\$469,925	\$475,009	\$478,594	\$444,987	\$316,395
Average interest-earning assets	\$8,009,242	\$7,894,845	\$7,673,691	\$7,363,738	\$7,037,471
Net Interest Margin	5.83 %	5.99 %	6.20 %	6.01 %	4.47 %
Adjustment to FTE basis	0.03 %	0.03 %	0.04 %	0.03 %	0.03 %
Net Interest Margin (FTE) (non-GAAP)	5.86 %	6.02 %	6.24 %	6.04 %	4.50 %
NIM - Total Interest-earning Assets (FTE) (Non-GAAP)					
Average interest-earning assets	\$9,172,481	\$9,032,576	\$8,835,468	\$8,519,775	\$8,445,958
Net Interest Margin	5.57 %	5.72 %	5.84 %	5.61 %	4.03 %
Adjustment to FTE basis	0.03 %	0.02 %	0.03 %	0.03 %	0.03 %
Net Interest Margin (FTE) (non-GAAP)	5.60 %	5.74 %	5.87 %	5.64 %	4.06 %

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.



S&T Bancorp Inc.

First Quarter 2026

Christopher J. McComish

Chief Executive Officer

Mark Kochvar

Chief Financial Officer

