S&T Bancorp Inc.

Third Quarter 2019

MEMBER FDIC

Forward Looking Statement and Risk Factors

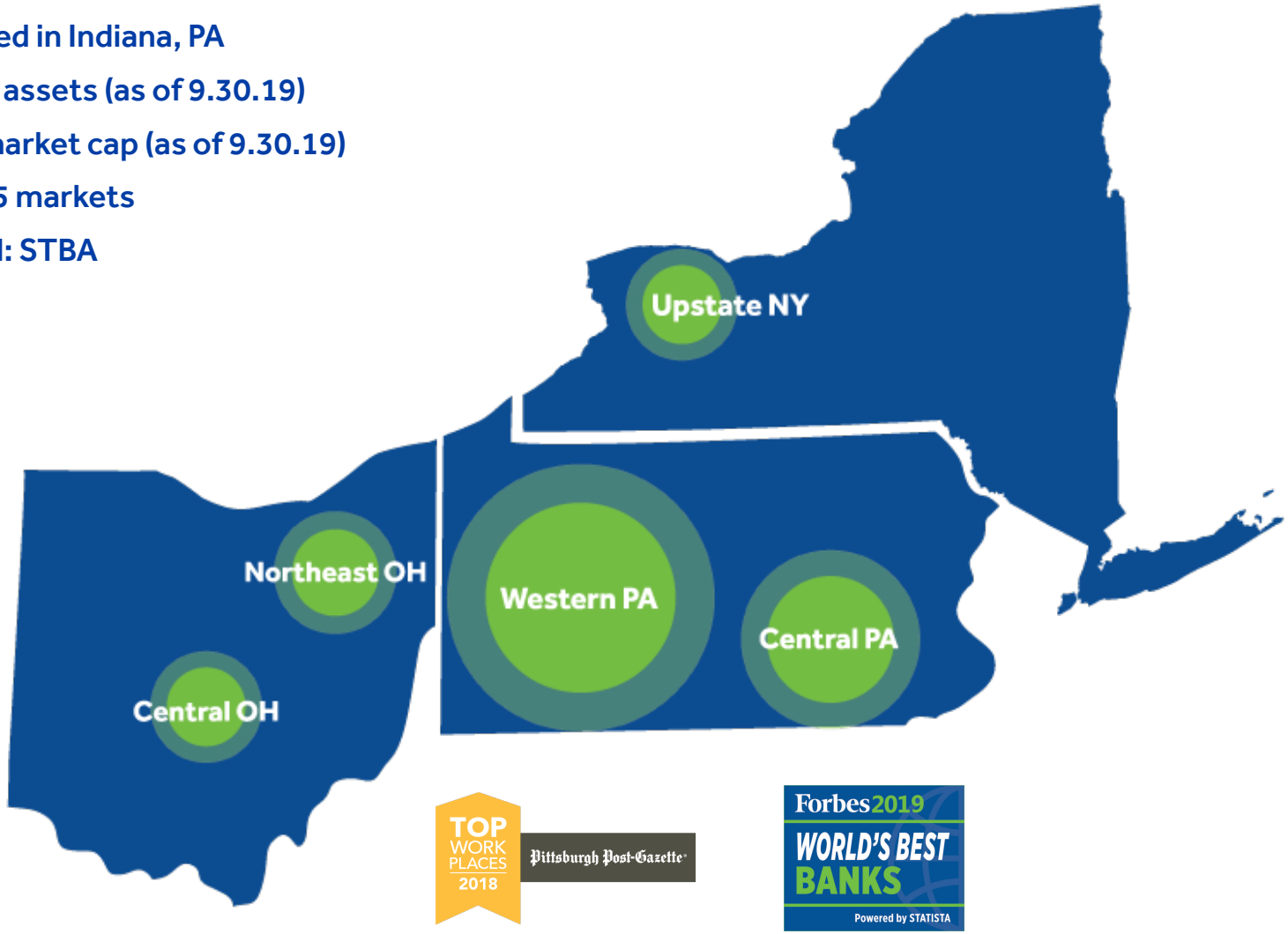
This information contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally relate to our financial condition, results of operations, plans, objectives, outlook for earnings, revenues, expenses, capital 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", "believe", "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; cyber-security concerns; rapid technological developments and changes; sensitivity to the interest rate environment including a prolonged period of low interest rates, a rapid increase in interest rates or a change in the shape of the yield curve; a change in spreads on interest-earning assets and interest-bearing liabilities; regulatory supervision and oversight; legislation affecting the financial services industry as a whole, and S&T, in particular; the outcome of pending and future litigation and governmental proceedings; increasing price and product/service competition; the ability to continue to introduce competitive new products and services on a timely, cost-effective basis; managing our internal growth and acquisitions; the possibility that the anticipated benefits from acquisitions cannot be fully realized in a timely manner or at all, or that integrating the acquired operations will be more difficult, disruptive or costly than anticipated; containing costs and expenses; the possibility that the merger transaction with DNB may not be timely completed, if at all; that prior to completion of the merger transaction or thereafter, the parties' respective businesses may not perform as expected due to transaction-related uncertainties or other factors; that the merger parties are unable to implement successful integration strategies; reputational risks and the reaction of the parties' customers to the merger transaction; diversion of management time to merger-related issues; reliance on significant customer relationships; general economic or business conditions; 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; re-emergence of turbulence in significant portions of the global financial and real estate markets that could impact our performance, both directly, by affecting our revenues and the value of our assets and liabilities, and indirectly, by affecting the economy generally and access to capital in the amounts, at the times and on the terms required to support our future businesses. Many of these factors, as well as other factors, are described in our filings with the SEC. Forward-looking statements are based on beliefs and assumptions using information available at the time the statements are made. We caution you not to unduly rely on forward-looking statements because the assumptions, beliefs, expectations and projections about future events may, and often do, differ materially from actual results. Any forward-looking statement speaks only as to the date on which it is made, and we undertake no obligation to update any forward-looking statement to reflect developments occurring after the statement is made.

Non-GAAP Financial Measures

In addition to the results of operations presented in accordance with Generally Accepted Accounting Principles (GAAP), S&T management uses and this presentation contains or references certain non-GAAP financial measures, such as net interest income on a fully taxable equivalent basis. S&T believes these financial measures provide information useful to investors in understanding our operational performance and business and performance trends which facilitate comparisons with the performance of others in the financial services industry. Although S&T believes that these non-GAAP financial measures enhance investors' understanding of S&T's business and performance, these non-GAAP financial measures should not be considered an alternative to GAAP. The non-GAAP financial measures contained therein 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 Forms 10-Q for S&T Bancorp, Inc. and subsidiaries.

Corporate Profile

- Headquartered in Indiana, PA
- $7.6 billion in assets (as of 9.30.19)
- $1.3 billion market cap (as of 9.30.19)
- Locations in 5 markets
- Stock symbol: STBA



TOP WORK PLACES 2018 Pittsburgh Post-Gazette

Forbes 2019 WORLD'S BEST BANKS Powered by STATISTA

STBA Investment Thesis

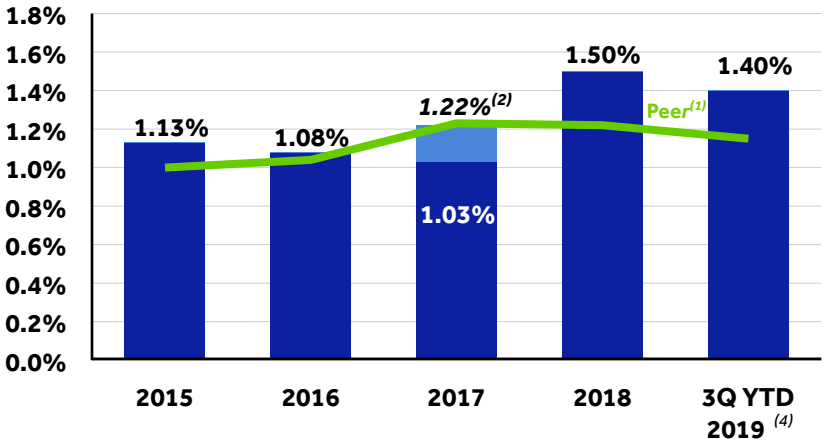
- Above peer performance
- Demonstrated expense discipline and efficiency
- Organic growth
- Strategic and effective mergers and expansion
- Diverse stable markets
- Sound asset quality

The Right Size

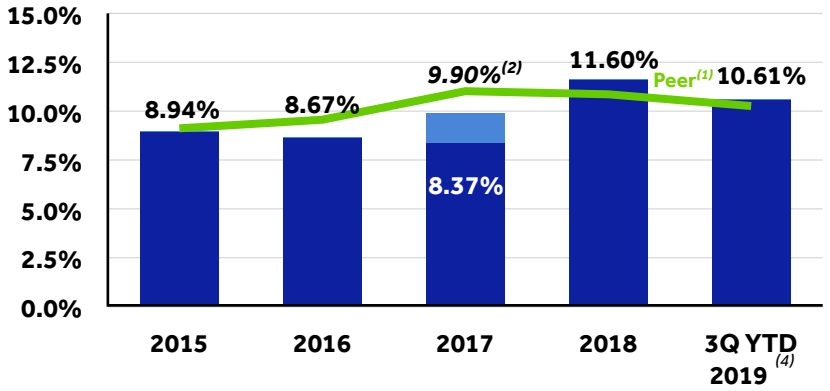
- Big enough to:
  - Provide full complement of products and services
  - Access technology
  - Access capital markets
  - Attract talent
  - Expand - mergers and acquisitions/de novo
- Small enough to:
  - Stay close to our customers
  - Understand our markets
  - Be responsive

Performance

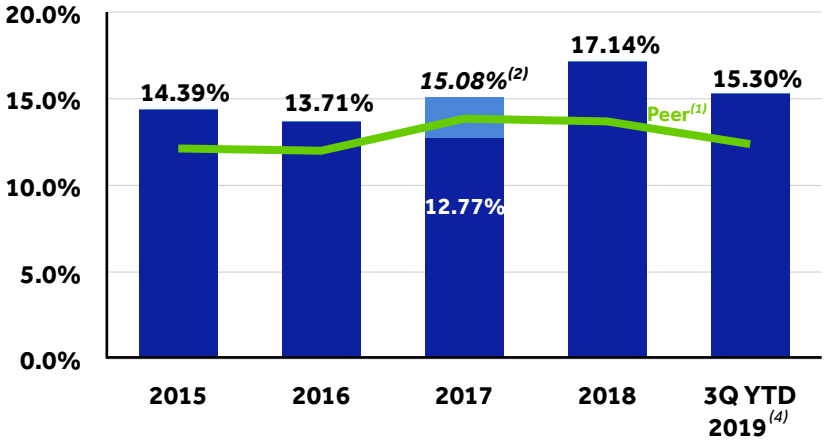
Return on Average Assets



Return on Average Equity



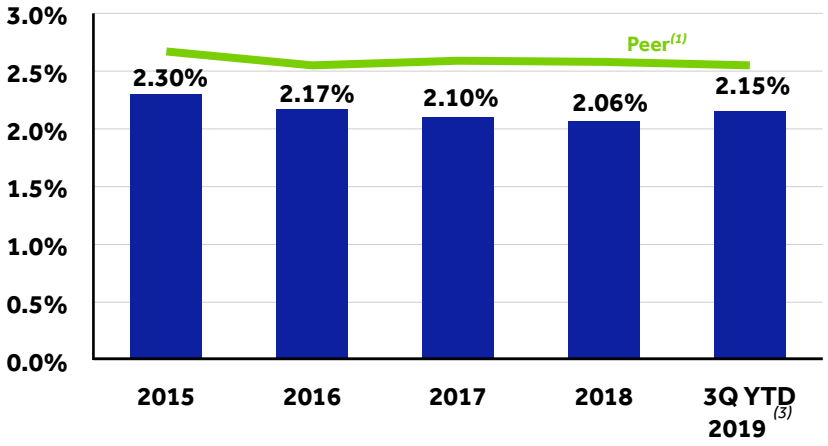
Return on Average Tangible Equity(3)



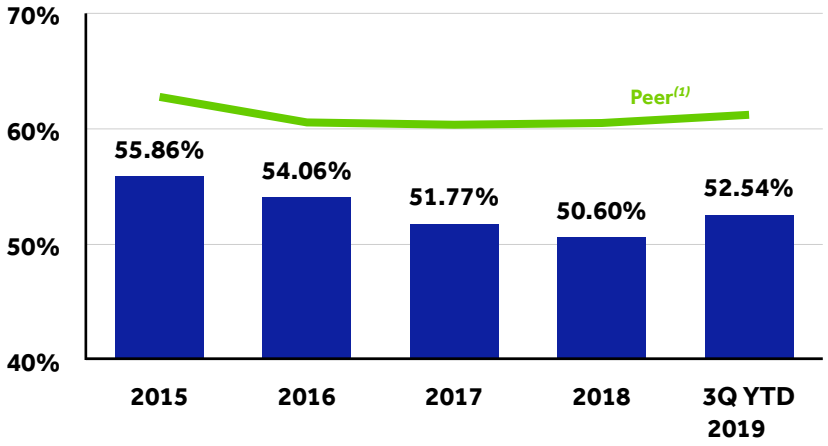
(1) BHCPR Peer Group 2: Bank Holding Companies with $3-10 billion of assets through 2Q19
(2) This is a non-GAAP number that adjusts for the effects of a one-time, non-cash re-measurement of $13.4 million of our deferred tax asset in 2017. Refer to appendix for reconciliation of non-GAAP financial measures.
(3) Refer to appendix for reconciliation of non-GAAP financial measures.
(4) Annualized

Expenses

Noninterest Expense / Average Assets



Efficiency Ratio(2)



(1) BHCPR Peer Group 2: Bank Holding Companies with $3-10 billion of assets through 2Q19
(2) Refer to appendix for reconciliation of non-GAAP financial measures
(3) Annualized

Mergers and Expansion

Central PA
Integrity Bank acquired
March 4, 2015

Upstate NY
LPO opens in Rochester, NY
March 24, 2015

Northeast OH
LPO opens in Independence, OH
August 13, 2018

Central OH
Branch opens in Hillard, OH
March 4, 2019 (LPO 2014)

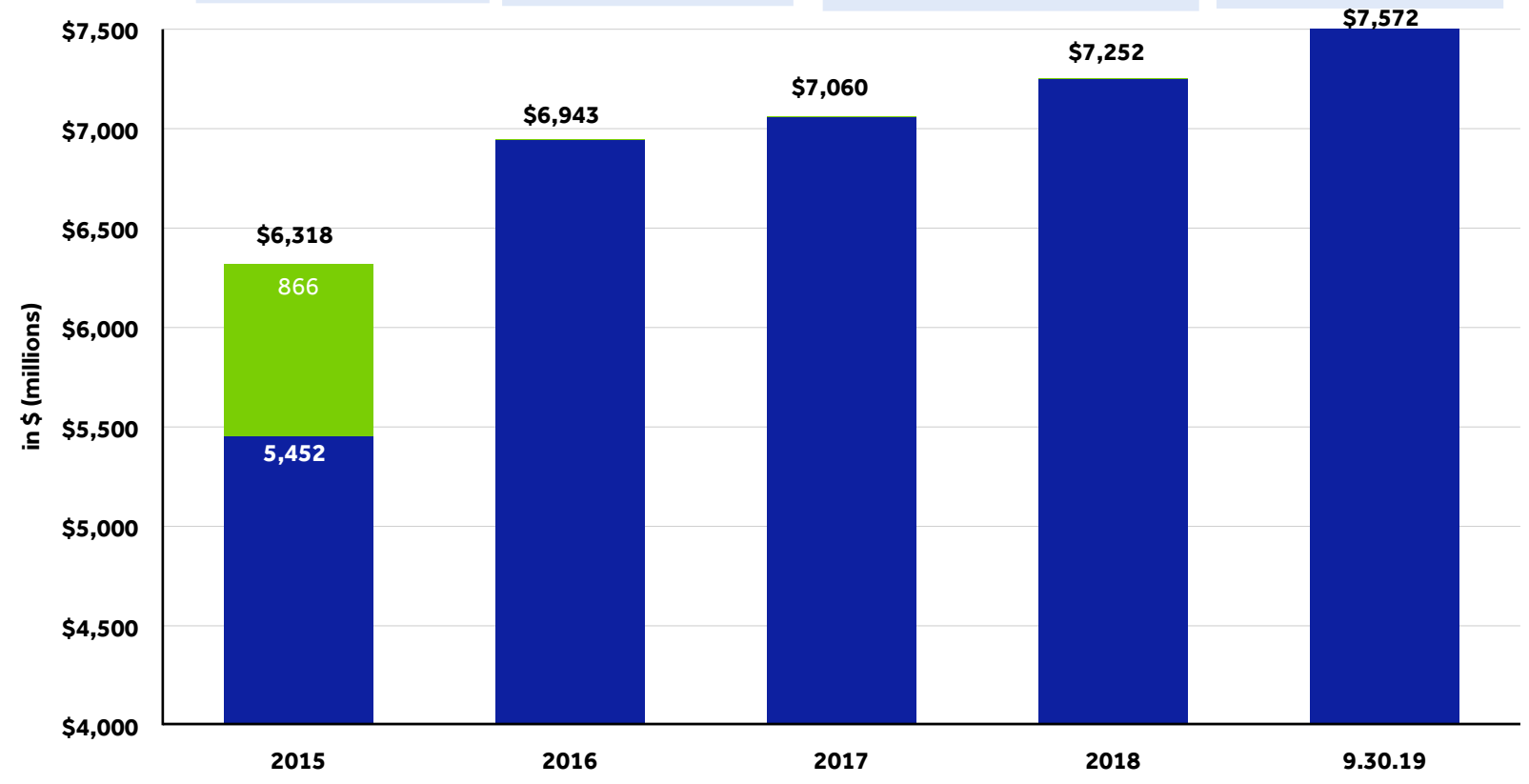
Central & Southeast PA
Signed a definitive agreement to acquire
DNB Financial Corp. June 5, 2019

Northeast OH
Branch opens in Akron, OH
December 21, 2015 (LPO 2012)

Western PA
LPO Opens in Pittsburgh, PA
October 31, 2016

Northeast OH
Branch Opens in Cuyahoga Falls, OH
April 22, 2019

Upstate NY
LPO Opens in Buffalo, NY
May 29, 2019



Strategic Expansion into SE Pennsylvania

Strengthens Market Position in SE and Central PA

- Expansion into premier markets of Southeastern Pennsylvania through **a strategic acquisition** of DNB Financial Corporation with approximately $0.9 billion of loans and $1.0 billion of deposits
- **Logical market expansion** from existing branch footprint in Lancaster, Pennsylvania taking our total Southeastern and Central Pennsylvania franchise to **$2.0 billion** in pro forma loans and **$1.7 billion** in pro forma deposits

Accelerates Expansion in Growth Markets

- Approximately **30%** of pro forma loans and **25%** of pro forma deposits will be in attractive **Southeastern and Central Pennsylvania** growth markets
- Identified **opportunities to expand** retail deposit and loan product offerings as well as expand commercial lending relationships to existing and new clients throughout DNB's footprint

Shared Approach to Community Banking

- Combination of two 100+-year-old financial institutions with a shared **long-term dedication** to the communities we serve
- Consistent approach to commercial underwriting and complementary commercial customer profile

Attractive Financial Characteristics

- Mid-single digits EPS accretion with fully phased in cost savings [1]
- Approximately 3.0% tangible book value dilution with an earnback period of approximately **3.2** years [2]
- IRR of greater than **20%**

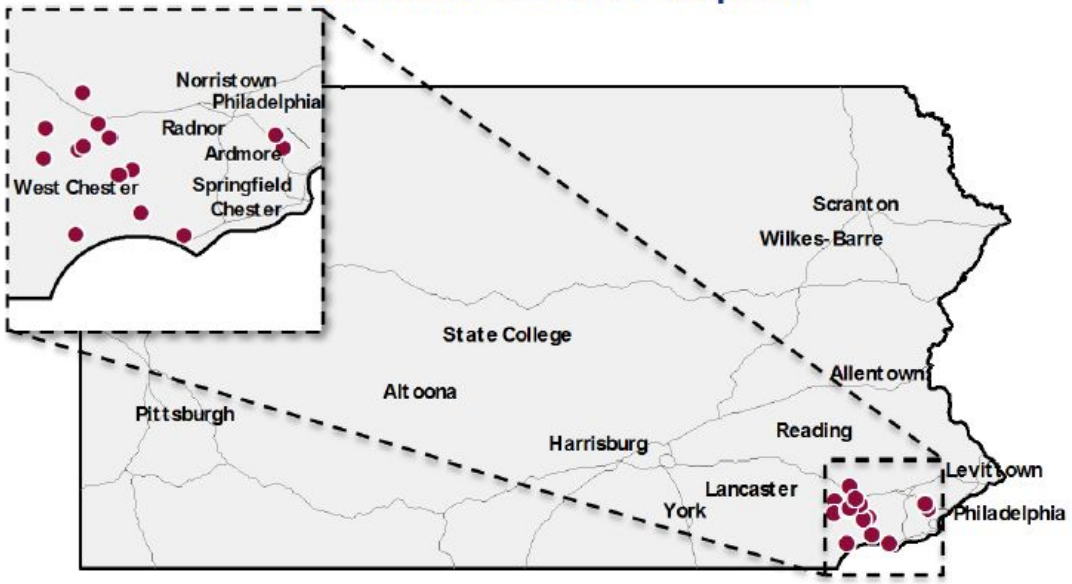
[1] Cost savings assumed to be fully phased in during 2021
[2] Utilizing the crossover method

Overview of DNB Financial Corporation

Q1 2019 Financials

General Information	
Headquarters	Downingtown, PA
Year Established	1860
Branches	14
Balance Sheet ($000)	
Total Assets	$1,166,694
Total Net Loans	$927,427
Deposits	$980,257
Balance Sheet Ratios	
Loans/ Deposits	95.3%
TCE / TA	8.61%
Asset Quality	
NPAs/ Assets	0.96%
Reserves/ Loans	0.72%
Profitability Ratios	
ROAA	0.89%
ROAE	9.09%
ROATCE	10.63%
Net Interest Margin	3.39%
Efficiency Ratio	66.1%

Standalone DNB Footprint



Franchise Highlights

- 14 branches in attractive Southeastern Pennsylvania markets
- Headquartered in Chester County with a median household income that is ~36% greater than the national average
- Wealth management business with approximately $250 million in assets under management
- Completed merger with East River Bank in October 2016

Source: S&P Global Market Intelligence. Data as of 3/31/2019
Dollars in thousands

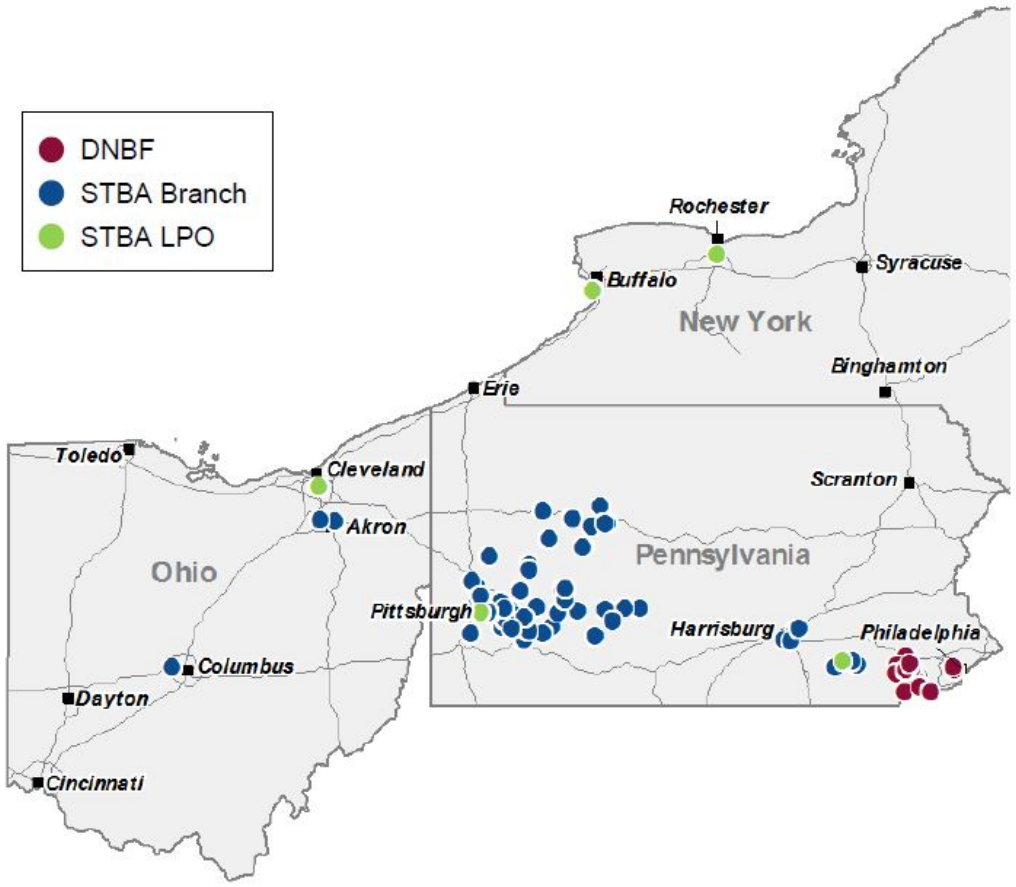
Our Combined Company

Pro Forma Highlights ($ in billions)[1]

Assets	**$8.4**
Loans	**$6.9**
Deposits	**$6.8**
Branches	**74**

- $2.0 billion in pro forma loans and $1.7 billion in pro forma deposits in our combined Southeastern and Central Pennsylvania footprint
- Logical market extension into Chester County from current Lancaster, Pennsylvania footprint (30 miles)
- Increased scale to further serve DNB's commercial customers in its home markets
- Increased array of retail and wealth management products and services offered through DNB's branch footprint

Pro Forma Branch Footprint



Data as of 3/31/2019

[1] Does not include the impact of purchase accounting adjustments

Transaction Structure

	S&T Bancorp Inc.	DNB Financial Corporation	Pro Forma [1]
Total Assets	$7,229	$1,167	$8,396
Total Gross Loans	$5,938	$934	$6,872
Total Deposits	$5,833	$980	$6,813
Branches	60	14	74

Consideration	▪	100% Stock
Fixed Exchange Ratio	▪	1.22 shares of STBA for each share of DNBF
Transaction Value	▪	$47.28 per share, or approximately $206.1 million in aggregate [2] – 13.8% market premium [3] – 207% of tangible book value
Board of Directors	▪	Two current DNBF directors to be appointed to the STBA board at closing
Required Approvals	▪	Customary regulatory approvals; Approval of DNBF's shareholders
Pro Forma Ownership	▪	Approximately 87% STBA / 13% DNBF
Expected Closing	▪	Q4 2019

Financial data as of 3/31/2019, unless otherwise noted
Dollars in millions
[1] Does not include the impact of purchase accounting adjustments
[2] Based upon STBA's closing price of $38.75 as of 6/4/2019. Includes consideration for 4,331,121 common shares outstanding, in addition to 29,190 unvested shares of restricted stock
[3] Market premium as compared to DNBF's closing price of $41.55 as of 6/4/2019

Key Assumptions

Credit	▪ Gross loan credit write-down of ($10.1) million, or approximately 1.1%, accreted sum-of-years'-digits over 8 years ▪ Loan interest rate write-down of ($14.5) million, accreted sum-of-years'-digits over 8 years ▪ OREO write-down of ($1.1) million
Expense Savings	▪ Expected to be approximately 33% of DNBF's pre-tax expense base (fully phased-in) • Approximately $9.5 million pre-tax on run-rate basis • 60% realized in 2020 and 100% thereafter
Merger & Integration Costs	▪ Approximately $17 million on a pre-tax basis
Core Deposit Intangible	▪ Core deposit intangible of 2.0% assumed on non-time deposits • Amortized sum-of-years'-digits over 10 years
Other Purchase Accounting Adjustments	▪ $8.0 million pre-tax write-up to fixed assets (primarily depreciated branches and land) ▪ Net other pre-tax write-downs of approximately ($1.0) million
Regulatory Capital	▪ DNBF existing subordinated debt and trust preferred to be redeemed post closing

Estimated Pro Forma Financial Metrics

Key Transaction Impacts to STBA [1]	
2020E / 2021E EPS Accretion	~2.8% / ~5.2%
IRR [1]	>20%
Initial Tangible Book Value Impact [2]	~(3.0%)
Tangible Book Value Earnback Period [2] [3]	3.2 years

Pro Forma at Close	
Capital Ratios [2]	*Est. 12/31/19*
TCE Ratio	9.3%
Leverage Ratio	9.8%
Common Equity Tier 1 Ratio	11.3%
Tier 1 Ratio	11.5%
Total Capital Ratio	12.8%

[1] Includes purchase accounting marks and 100% of deal related expenses. Assumes a terminal multiple of 13.0x
[2] Incorporates 100% of deal related expenses
[3] Based on the crossover method

Tangible Book Value Per Share Dilution

Tangible Book Value Dilution	($M)	Shares (M)	$ Per Share
STBA Standalone			
STBA Tangible Book Value at 3/31/19 [1]	$654	34	$19.04
(+) Three Quarters of Consensus Mean Earnings Prior to Close	79		
(-) Consensus Dividends Remaining of $0.81 Per Share	(28)		
(+) Amortization of Existing Core Deposit Intangibles (Net of DTL)	0		
Standalone STBA Tangible Book Value at 12/31/19	**$706**	**34**	**$20.56**
Pro Forma			
STBA Tangible Book Value at 12/31/19	$706	34	$20.56
(+) Equity Consideration to DNBF	206	5	
(-) One-Time Expenses to STBA (after-tax)	(11)		
(-) Total Intangibles Created (Goodwill + CDI)	(114)		
(+) Deferred Tax Liability on CDI Created	3		
Pro Forma STBA Tangible Book Value at 12/31/19	**$791**	**40**	**$19.94**
STBA (Dilution) - $			**($0.62)**
STBA (Dilution) - %			**(3.0%)**
Tangible Book Value Earnback (Crossover Method)			**~ 3.2 years**

Intangibles Created	($M)
Deal Value [2]	**$206**
DNBF TCE at Close	$107
(+) DNBF One-Time Costs	(3)
(+) Net AT FV Marks & Purch Acct	(11)
Adjusted Tangible Book Value	**$93**
Excess Over Adjusted Tangible Book Value	$113
(+) Core Deposit Intangible Created (Net of DTL)	(14)
(+) DTL on CDI	3
(+) DTA from FV Marks & Purch Acct	(2)
Goodwill Created	**$99**
Total Intangibles Created	**$114**

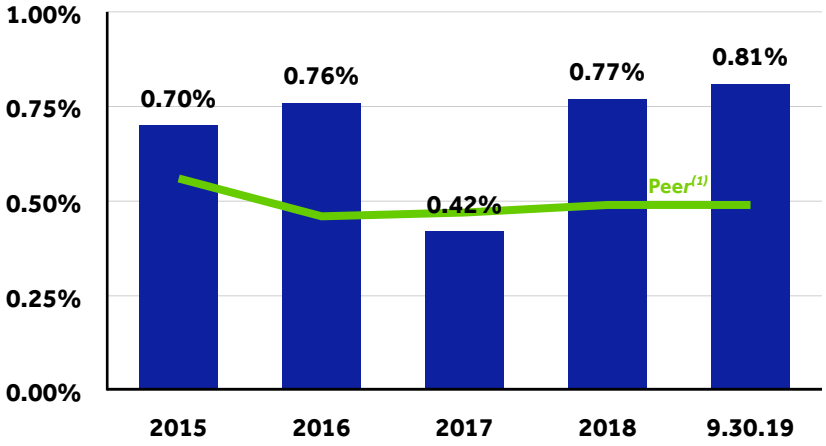
Model assumes a 12/31/2019 closing date

[1] Includes the net effect of deferred tax liabilities associated with amortizable intangible assets.

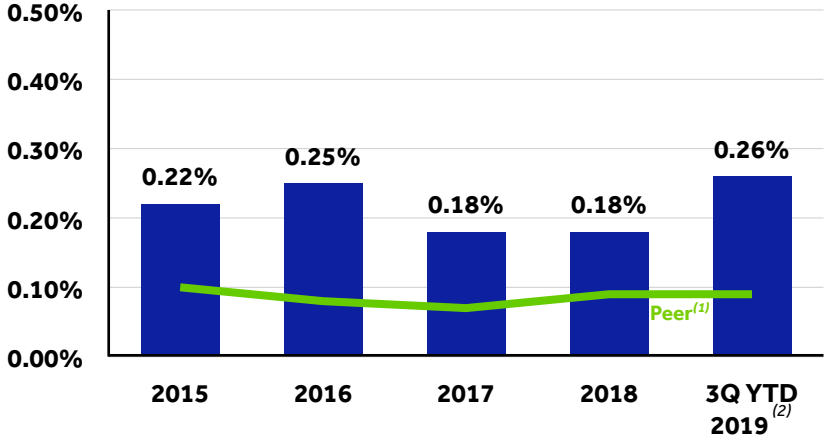
[2] Based upon STBA's closing price of $38.75 as of 6/4/2019. Included consideration for 4,331,121 common shares outstanding, in addition to 29,190 unvested shares of restricted stock

Asset Quality

Nonperforming Loans / Total Loans



Net Charge Offs / Average Loans

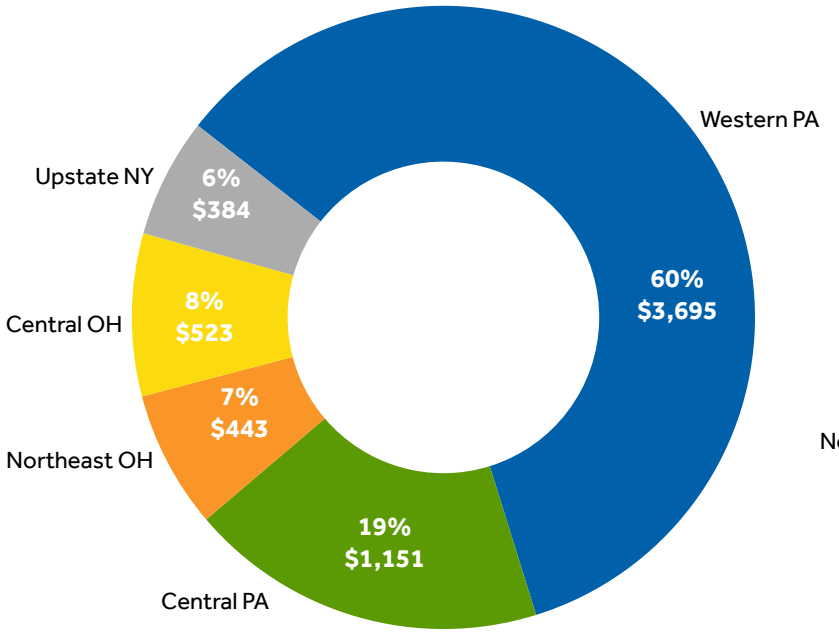


(1) BHCPR Peer Group 2: Bank Holding Companies with $3-10 billion of assets through 2Q19
(2) Annualized

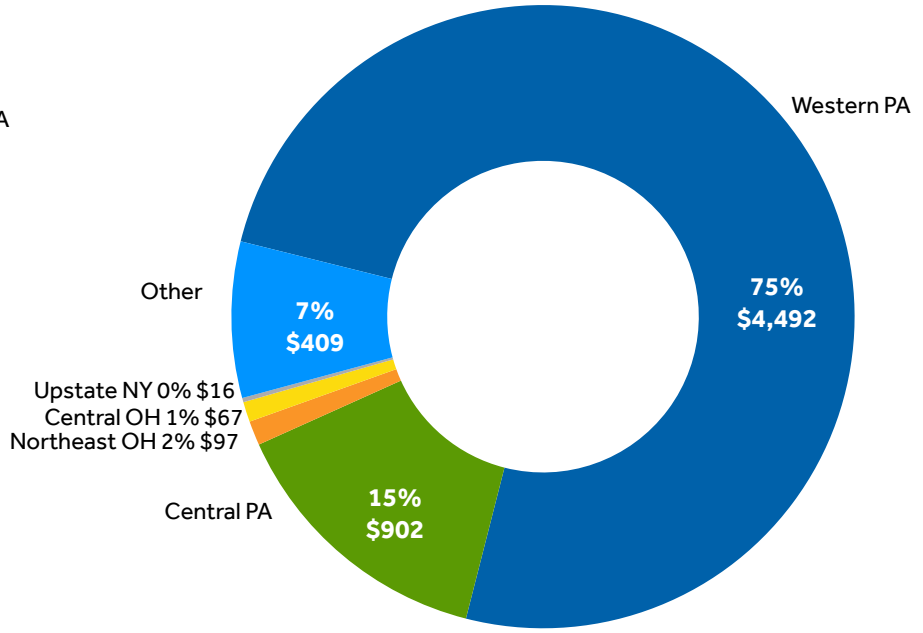
S&T Operates in 5 Regional Markets

Totals as of 9.30.19

Portfolio Loans - $6,196



Deposits - $5,983



Dollars in millions

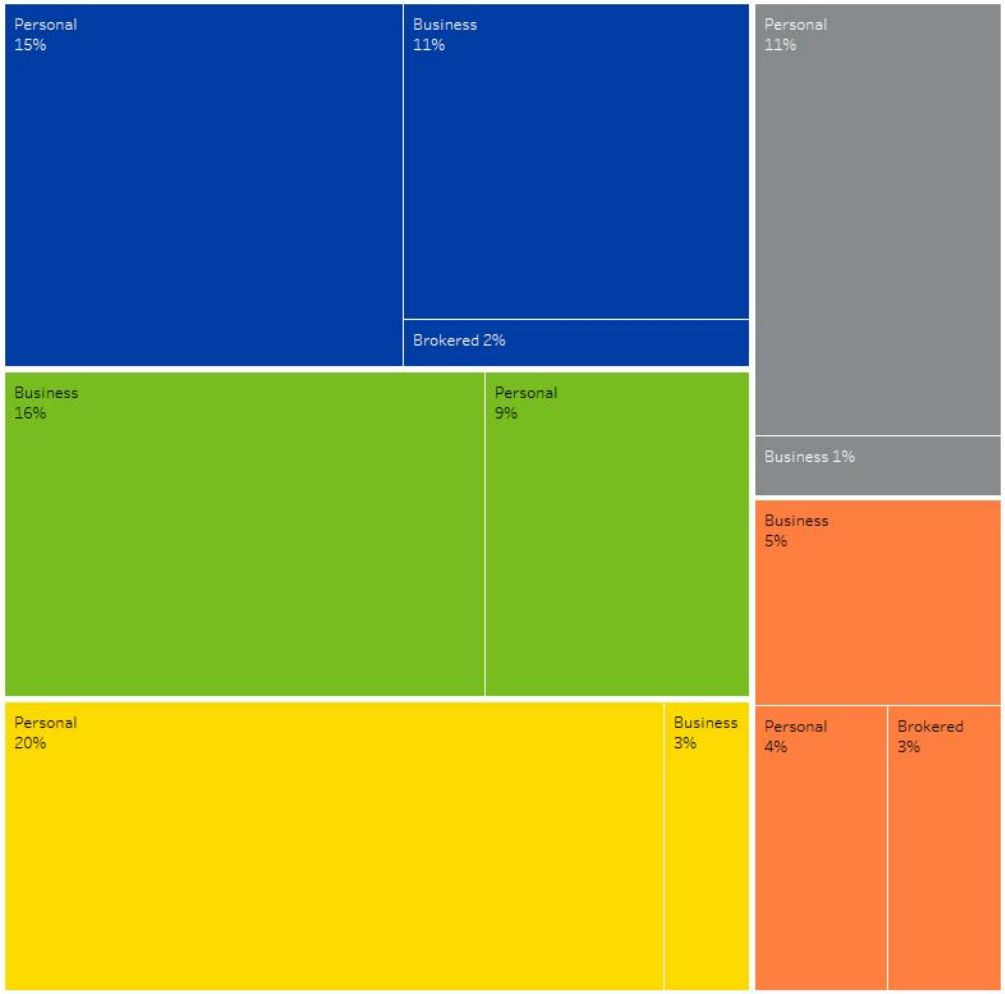
Loan Mix as of 9.30.19



	Amount	% of Total
CRE	$2,922	47%
C&I	1,627	26%
Consumer	1,321	22%
Construction	326	5%
Total Portfolio Loans	**$6,196**	**100%**

Dollars in millions

Deposit Mix as of 9.30.19



	Amount	% of Total
Money Market	$1,661	28%
DDA	1,490	25%
CD's	1,326	23%
Savings	754	12%
Int Bear DDA	752	12%
Total Deposits	**$5,983**	**100%**

	Amount	% of Total
Personal	$3,493	58%
Business	2,189	37%
Brokered	301	5%
Total	5,983	100%

Dollars in millions

Senior Management

Name	Title	Years in Banking	Years with S&T
Todd D. Brice	CEO	34	34
David G. Antolik	President & Chief Lending Officer	31	29
Mark Kochvar	Chief Financial Officer	33	27
Ernest J. Draganza	Chief Risk Officer	32	27
Patrick J. Haberfield	Chief Credit Officer	32	9
David P. Ruddock	Chief Operating Officer	34	34
Rebecca A. Stapleton	Chief Banking Officer	31	31

Stock Performance

Total Annualized Shareholder Return

Includes reinvested dividends (Data as of Sept 30, 2019)

	1 YR	3 YR	5 YR	10 YR
STBA	(13.35)%	10.65%	12.05%	13.93%
S&P 600 Bank	(5.68)%	9.63%	11.82%	12.48%
NASDAQ Bank	(7.95)%	8.81%	10.19%	10.26%
S&P 500	4.23 %	13.39%	10.82%	13.22%

Source: Bloomberg

Institutional Ownership	63.15%
Insider Ownership	2.15%

Source: NASDAQ

Performance Summary

	3Q YTD 2019	2018	2017	2017 Excludes DTA[3]	2016	2015
Net Income (in thousands)	$75,965	$105,334	$72,968	*$86,401*	$71,392	$67,081
Diluted Earnings per Share	$2.21	$3.01	$2.09	*$2.47*	$2.05	$1.98
Dividends Declared per Share	$0.81	$0.99	$0.82		$0.77	$0.73
Total Assets (in millions)	$7,572	$7,252	$7,060		$6,943	$6,318
Total Loans (in millions)	$6,204	$5,949	$5,766		$5,615	$5,063
Total Deposits (in millions)	$5,983	$5,674	$5,428		$5,272	$4,877
Return on Average Assets[1]	1.40%	1.50%	1.03%	*1.22%*	1.08%	1.13%
Return on Average Equity[1]	10.61%	11.60%	8.37%	*9.90%*	8.67%	8.94%
Return on Tangible Equity[1][2]	15.30%	17.14%	12.77%	*15.08%*	13.71%	14.39%
Net Interest Margin (FTE)[1][2]	3.67%	3.64%	3.56%		3.47%	3.56%
Nonperforming Assets/Loans+OREO	0.83%	0.83%	0.42%		0.77%	0.71%
Allowance for Loan Losses/Total Portfolio Loans	1.00%	1.03%	0.98%		0.94%	0.96%
Net Loan Charge-offs/Average Loans[1]	0.26%	0.18%	0.18%		0.25%	0.22%
Risk Based Capital-Total	12.92%	13.21%	12.55%		11.86%	11.60%
Tangible Shareholder Equity/Tangible Assets[2]	9.52%	9.28%	8.72%		8.23%	8.24%

[1] Annualized basis

[2] Refer to appendix for reconciliation of non-GAAP financial measures

[3] These are non-GAAP numbers that adjust for the effects of a one-time, non-cash re-measurement of $13.4 million of our deferred tax asset in 2017. Refer to appendix for reconciliation of non-GAAP financial measures.

Financial Data

Income Statement

	3Q YTD 2019	2018	2017	2017 Excludes DTA[1]	2016	2015
Net Interest Income	$182,379	$234,438	$225,733		$203,259	$187,551
Noninterest Income	37,326	49,181	55,462		54,635	51,033
Total Revenue	**219,705**	**283,619**	**281,195**		**257,894**	**238,584**
Noninterest Expense	116,938	145,445	147,907		143,232	136,717
Provision for Loan Losses	12,767	14,995	13,883		17,965	10,388
Net Income Before Taxes	**90,000**	**123,179**	**119,405**		**96,697**	**91,479**
Taxes	14,035	17,845	46,437	*$33,004*	25,305	24,398
Net Income	**$75,965**	**$105,334**	**$72,968**	***$86,401***	**$71,392**	**$67,081**
Diluted Earnings per Share	$2.21	$3.01	$2.09	*$2.47*	$2.05	$1.98

Balance Sheet

	9.30.19	2018	2017	2016	2015
Securities	$669,226	$684,872	$698,291	$693,487	$660,963
Interest-bearing Balances	69,021	82,740	61,965	87,201	41,639
Loans, Net	6,142,021	5,888,023	5,709,544	5,562,437	5,014,786
Other	691,723	596,586	590,455	599,928	600,966
Total Assets	**$7,571,991**	**$7,252,221**	**$7,060,255**	**$6,943,053**	**$6,318,354**
Deposits	$5,982,692	$5,673,922	$5,427,891	$5,272,377	$4,876,611
Borrowings	498,700	604,316	683,081	771,164	580,748
Other Liabilities	108,152	38,222	65,252	57,556	68,758
Equity	982,447	935,761	884,031	841,956	792,237
Total Liabilities & Equity	**$7,571,991**	**$7,252,221**	**$7,060,255**	**$6,943,053**	**$6,318,354**

Dollars in thousands, except per share data

[1]These are non-GAAP numbers that adjust for the effects of a one-time, non-cash re-measurement of $13.4 million of our deferred tax asset in 2017. Refer to appendix for reconciliation of non-GAAP financial measures.

Financial Data

Net Interest Margin

	3Q YTD 2019	2018	2017	2016	2015
Securities - FTE	2.65%	2.62%	2.48%	2.41%	2.48%
Loans - FTE	5.02%	4.72%	4.32%	4.08%	4.09%
Total Interest-earning Assets - FTE	4.77%	4.48%	4.09%	3.87%	3.86%
Deposits	1.44%	1.01%	0.62%	0.51%	0.37%
Borrowings	2.86%	2.19%	1.27%	0.86%	0.71%
Total Costing Liabilities	1.55%	1.18%	0.72%	0.55%	0.40%
Net Interest Margin – FTE[1]	3.67%	3.64%	3.56%	3.47%	3.56%
Purchase Accounting NIM – FTE[1]	3.66%	3.62%	3.53%	3.41%	3.44%

Loan Portfolio

Dollars in thousands	9.30.19	2018	2017	2016	2015
Commercial					
Commercial Real Estate	$2,922,197	$2,921,832	$2,685,994	$2,498,476	$2,166,603
Commercial & Industrial	1,626,854	1,493,416	1,433,266	1,401,035	1,256,830
Construction	314,813	257,197	384,334	455,884	413,444
Total Commercial	**4,863,864**	**4,672,445**	**4,503,594**	**4,355,395**	**3,836,877**
Consumer					
Residential Mortgage	770,882	726,679	698,774	701,982	639,372
Home Equity	475,024	471,562	487,326	482,284	470,845
Installment and Other Consumer	74,460	67,546	67,204	65,852	73,939
Construction	11,535	8,416	4,551	5,906	6,579
Total Consumer	**1,331,901**	**1,274,203**	**1,257,855**	**1,256,024**	**1,190,735**
Total Portfolio Loans	**6,195,765**	**5,946,648**	**5,761,449**	**5,611,419**	**5,027,612**
Total Loans Held for Sale	8,371	2,371	4,485	3,793	35,321
Total Loans	**$6,204,136**	**$5,949,019**	**$5,765,934**	**$5,615,212**	**$5,062,933**

Asset Quality

Dollars in thousands	9.30.19	2018	2017	2016	2015
Total Nonperforming Loans	$49,983	$46,073	$23,938	$42,635	$35,382
Nonperforming Loans/ Total Loans	0.81%	0.77%	0.42%	0.76%	0.70%
Nonperforming Assets/ Total Loans + OREO	0.83%	0.83%	0.42%	0.77%	0.71%
Net Charge-offs (Recoveries)[2]/Average Loans	0.26%	0.18%	0.18%	0.25%	0.22%
Allowance for Loan Losses/Total Portfolio Loans	1.00%	1.03%	0.98%	0.94%	0.96%
Allowance for Loan Losses/Nonperforming Loans	124%	132%	236%	124%	136%

Capital

	9.30.19	2018	2017	2016	2015
Tier 1 Leverage	10.20%	10.05%	9.17%	8.98%	8.96%
Common Tier 1 – Risk-Based Capital	11.17%	11.38%	10.71%	10.04%	9.77%
Tier 1 – Risk-Based Capital	11.49%	11.72%	11.06%	10.39%	10.15%
Total – Risk-Based Capital	12.92%	13.21%	12.55%	11.86%	11.60%
Tangible Common Equity/Tangible Assets [1]	9.52%	9.28%	8.72%	8.23%	8.24%

[1] Refer to appendix for reconciliation of non-GAAP financial measures
[2] 3Q YTD Annualized

APPENDIX – Non-GAAP Measures

Tangible Shareholders' Equity/Tangible Assets (Non-GAAP)

	9.30.19	2018	2017	2016	2015
Total Shareholders' Equity (GAAP basis)	$982,447	$935,761	$884,031	$841,956	$792,237
Less: goodwill and other intangible assets	(289,538)	(290,047)	(295,347)	(296,580)	(298,289)
Tax effect of other intangible assets	439	546	1,287	1,719	2,284
Tangible shareholders' equity (non-GAAP)	**693,348**	**646,260**	**589,971**	**547,095**	**496,232**
Total assets (GAAP basis)	7,571,991	7,252,221	7,060,255	6,943,053	6,318,354
Less: goodwill and other intangible assets	(289,538)	(290,047)	(295,347)	(296,580)	(298,289)
Tax effect of other intangible assets	439	546	1,287	1,719	2,284
Tangible assets (non-GAAP)	**$7,282,892**	**$6,962,720**	**$6,766,195**	**$6,648,192**	**$6,022,349**
Tangible shareholders' equity/tangible assets (non-GAAP)	**9.52%**	**9.28%**	**8.72%**	**8.23%**	**8.24%**

Efficiency Ratio (YTD)(Non-GAAP)

Efficiency ratio (YTD)(non-GAAP)	**3Q YTD 2019**	**2018**	**2017**	**2016**	**2015**
Noninterest expense	$116,938	$145,445	$147,907	$143,232	$136,717
Net interest income	182,379	234,438	225,733	203,259	187,551
Plus: taxable equivalent adjustment	2,854	3,804	7,493	7,043	6,123
Net interest income (FTE) (non-GAAP)	**185,233**	**238,242**	**233,226**	**210,302**	**193,674**
Noninterest income	37,326	49,181	55,462	54,635	51,033
Less: securities (gains) losses, net	—	—	(3,000)	—	34
Net interest income (FTE) (non-GAAP) plus noninterest income	**$222,559**	**$287,423**	**$285,688**	**$264,937**	**$244,741**
Efficiency ratio (YTD)(non-GAAP)	**52.54%**	**50.60%**	**51.77%**	**54.06%**	**55.86%**

Return on Average Tangible Shareholders' Equity (Non-GAAP)

	3Q YTD 2019	**2018**	**2017**	**2016**	**2015**
Net Income [1]	$101,564	$105,334	$72,968	$71,392	$67,081
Plus: amortization of intangibles[1]	680	861	1,233	1,615	1,818
Tax effect of amortization of intangibles[1]	(143)	(181)	(432)	(565)	(636)
Net income before amortization of intangibles [1]	**102,101**	**106,014**	**73,769**	**72,442**	**68,263**
Total average shareholders' equity (GAAP Basis)	956,826	908,355	872,130	823,607	750,069
Less: average goodwill and other intangible assets	(289,786)	(290,380)	(295,937)	(297,377)	(278,130)
Tax effect of other intangible assets	491	614	1,493	1,992	2,283
Tangible average shareholders' equity (non-GAAP)	**$667,531**	**$618,589**	**$577,686**	**$528,222**	**$474,222**
Return on average tangible shareholders' equity (non-GAAP)	**15.30%**	**17.14%**	**12.77%**	**13.71%**	**14.39%**

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

	3Q YTD 2019	**2018**	**2017**	**2016**	**2015**
Total interest income	$238,028	$289,826	$260,642	$227,774	$203,548
Less: interest expense	(55,649)	(55,388)	(34,909)	(24,515)	(15,997)
Net interest income per consolidated statements of net income	182,379	234,438	225,733	203,259	187,551
Plus: taxable equivalent adjustment	2,854	3,804	7,493	7,043	6,123
Net interest income (FTE) (non-GAAP)	**185,233**	**238,242**	**233,226**	**210,302**	**193,674**
Purchase accounting adjustment	(413)	(1,242)	(1,839)	(2,952)	(6,202)
Purchase accounting net interest income (FTE) (non-GAAP)	**$184,820**	**$237,000**	**$231,387**	**$207,350**	**$187,472**
Average interest earning assets	**$6,744,127**	**$6,549,679**	**$6,549,821**	**$6,067,151**	**$5,432,862**
Net Interest Margin	**3.61%**	**3.58%**	**3.45%**	**3.35%**	**3.45%**
Adjustment to FTE Basis	**0.06%**	**0.06%**	**0.11%**	**0.12%**	**0.11%**
Net Interest Margin (FTE) (non-GAAP)	**3.67%**	**3.64%**	**3.56%**	**3.47%**	**3.56%**
Purchase accounting adjustment	**-0.01%**	**-0.02%**	**-0.03%**	**-0.06%**	**-0.12%**
Purchase accounting NIM – FTE (non-GAAP)	**3.66%**	**3.62%**	**3.53%**	**3.41%**	**3.44%**

Return on Average Equity

	2017
Net Income	$72,968
Plus: DTA re-measurement	13,433
Adjusted net income (non-GAAP)	**86,401**
Average assets	872,130
Plus: DTA re-measurement	589
Average assets (non-GAAP)	**872,719**
Return on average equity (non-GAAP)	**9.90%**

Return on Average Assets

	2017
Net Income	$72,968
Plus: DTA re-measurement	13,433
Adjusted net income (non-GAAP)	**86,401**
Average assets	$7,060,232
Plus: DTA re-measurement	589
Average assets (non-GAAP)	**7,060,821**
Return on average assets (non-GAAP)	**1.22%**

Return on Tangible Shareholders' Equity

	2017
Net Income	$72,968
Plus: DTA re-measurement	13,433
Adjusted net income (non-GAAP)	86,401
Plus: amortization of intangibles	1,233
Tax effect of amortization of intangibles	(432)
Adjusted net income before amortization of intangibles	**87,202**
Average total shareholders' equity	872,130
Plus: DTA re-measurement	589
Less: average goodwill and other intangible assets	(295,937)
Tax effect of average goodwill and other intangible assets	1,493
Average tangible equity (non-GAAP)	**$578,275**
Return on average tangible equity (non-GAAP)	**15.08%**

Net Income and Diluted Earnings Per Share

	2017
Net Income	$72,968
Plus: DTA re-measurement	13,433
Adjusted net income (non-GAAP)	**86,401**
Average shares outstanding - diluted	**34,955**
Diluted earnings per share (non-GAAP)	**$2.47**

[1] *Annualized basis*

S&T Bancorp Inc.

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