S&T Bancorp Inc.

Full Year 2019

Todd Brice
Chief Executive Officer

Dave Antolik
President

Mark Kochvar
Chief Financial Officer

MEMBER FDIC

Forward Looking Statement and Risk Factors

This presentation 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", "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; 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.

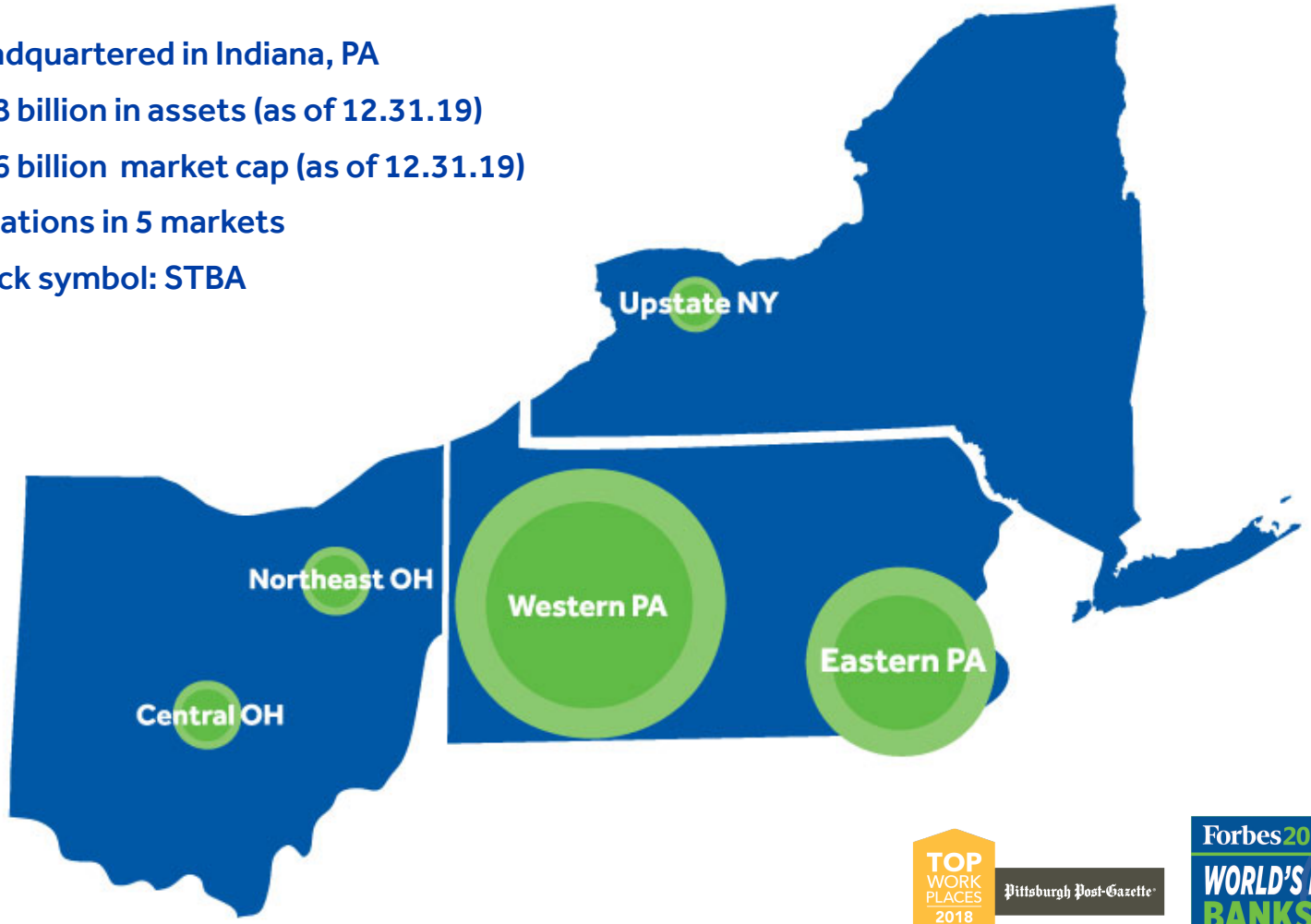
Non-GAAP Financial Measures

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 in Exhibit 99.1 of Form 8-K for S&T Bancorp, Inc. and subsidiaries.

Corporate Profile

S&T Bancorp Inc.

- Headquartered in Indiana, PA
- $8.8 billion in assets (as of 12.31.19)
- $1.6 billion market cap (as of 12.31.19)
- Locations in 5 markets
- Stock symbol: STBA



TOP WORK PLACES 2018 Pittsburgh Post-Gazette

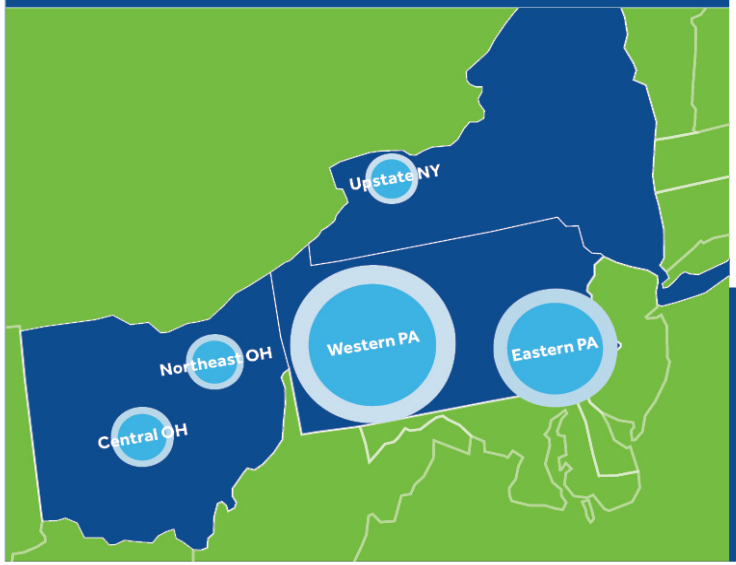
Forbes 2019 WORLD'S BEST BANKS Powered by STATISTA

S&T Bancorp Inc.

S&T Bancorp Inc. 2019 Highlights

"We are proud of the growth achieved during 2019 through expansion in our existing markets and extending our Eastern Pennsylvania presence with the closing of the DNB merger."

- Todd Brice, *Chief Executive Officer*



Asset Size $8.8 billion

Market Cap $1.6 billion

Stock Price $40.29 as of 12.31.19

S&T Expansion in 2019:

- **Eastern PA** - DNB merger
- **Northeast OH** - Cuyahoga Falls branch
- **Central OH** - Hilliard branch
- **Upstate NY** - Buffalo LPO
- **Eastern PA** - Greater Berks LPO

DNB Merger Adds Loans and Deposits

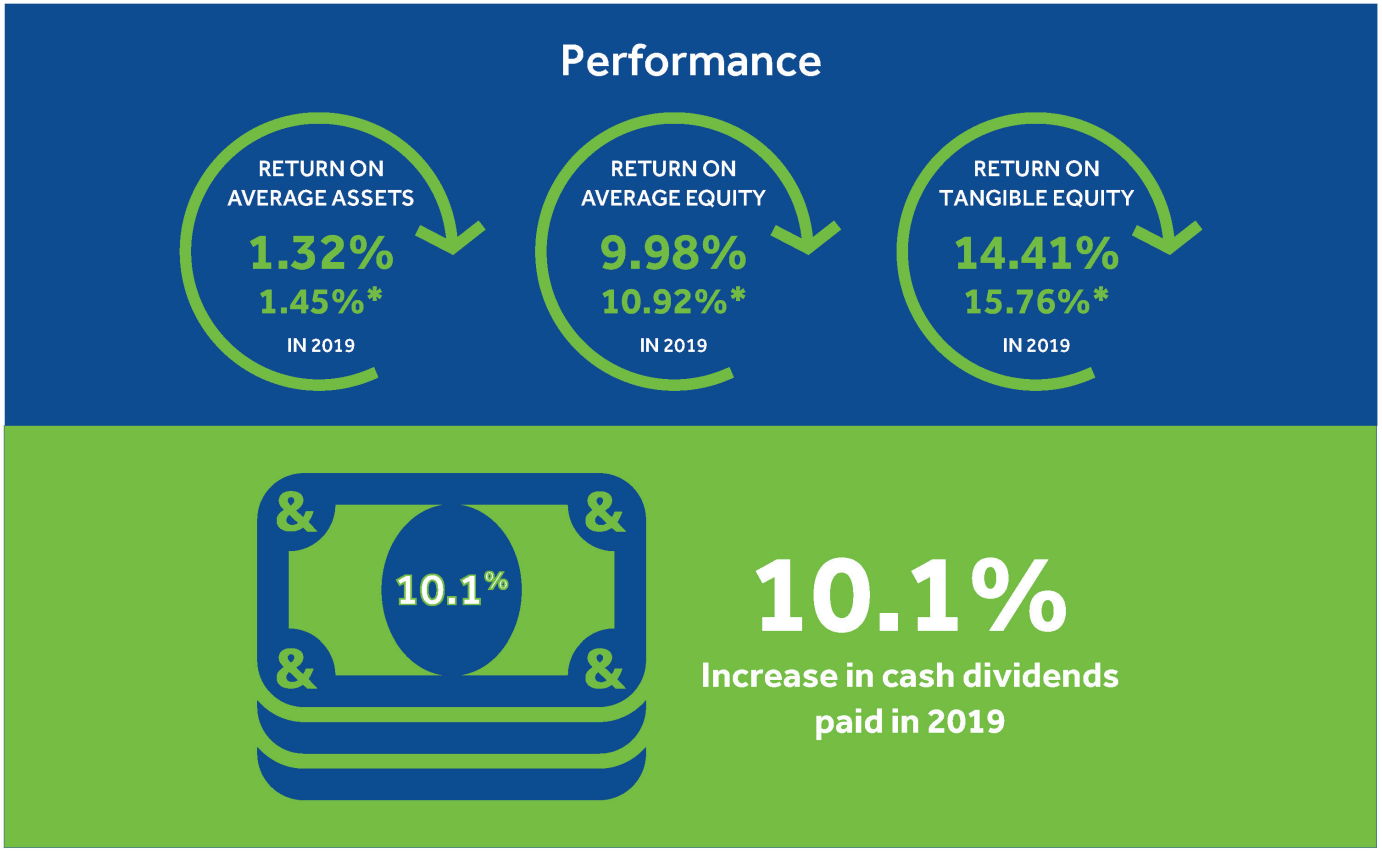
DNB FIRST

Total Loans +$900 million

Total Deposits +$991 million

2019 Highlights

S&T Bancorp Inc. 2019 Highlights



*The following profitability metrics are adjusted to exclude $11.4 million of merger related expenses from the DNB merger for the twelve months ended December 31, 2019. Refer to appendix for reconciliation of these non-GAAP financial measures.

STBA Investment Thesis

- Above peer performance
- Demonstrated expense discipline and efficiency
- Organic growth
- Strategic and effective mergers and expansion
- Exposure to five regional markets

The Right Size

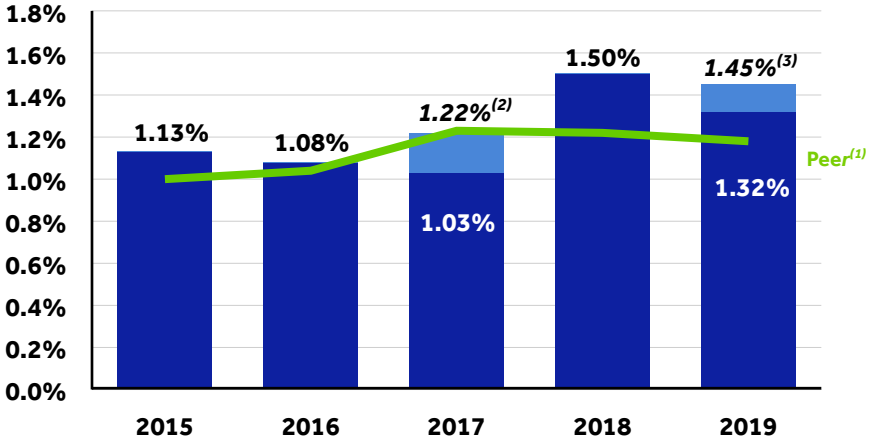
- Big enough to:
  - Provide full complement of products and services
  - Access technology
  - Access capital markets
  - Attract talent
  - Expand - mergers and acquisitions/de novo
- Small enough to:
  - Stay close to our customers
  - Understand our markets
  - Be responsive

Strategic Goals

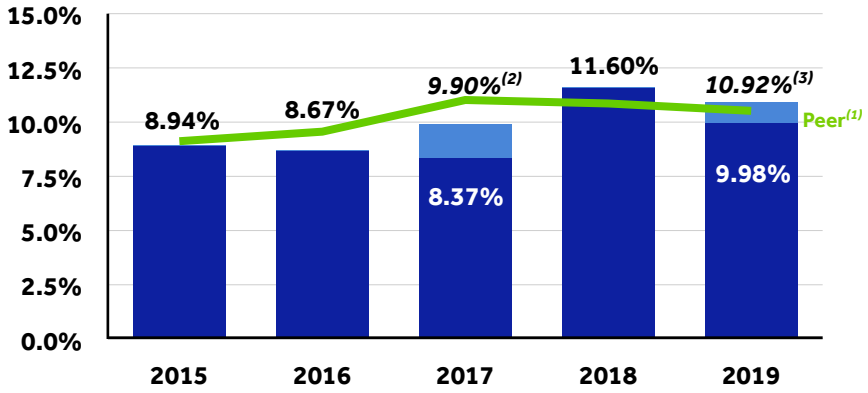
- Remain a high performing, independent, regional community bank
- Follow a disciplined approach focused on organic growth
- Continue to enhance our market-based growth platform focused on the unique opportunities in our 5 distinct markets
- Continue to improve the effectiveness and efficiency of our lines of business
- Build on the S&T brand strength, drive demand, and enhance our digital capabilities
- Pursue and integrate M&A opportunities that align with our strategic objectives

Performance

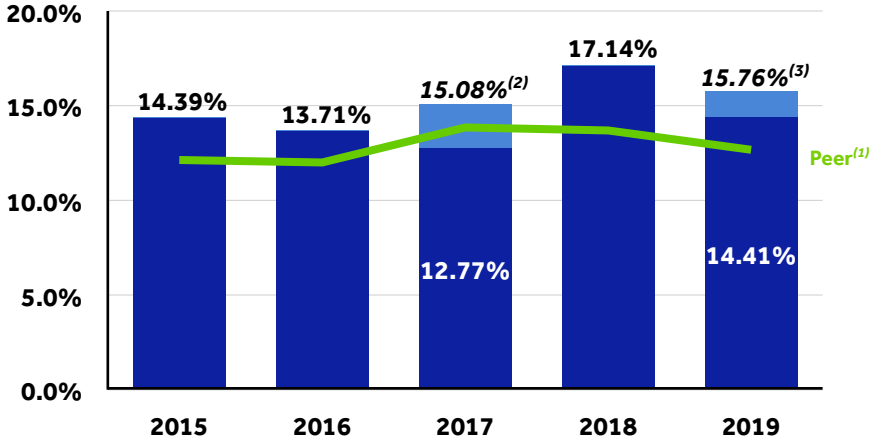
Return on Average Assets



Return on Average Equity



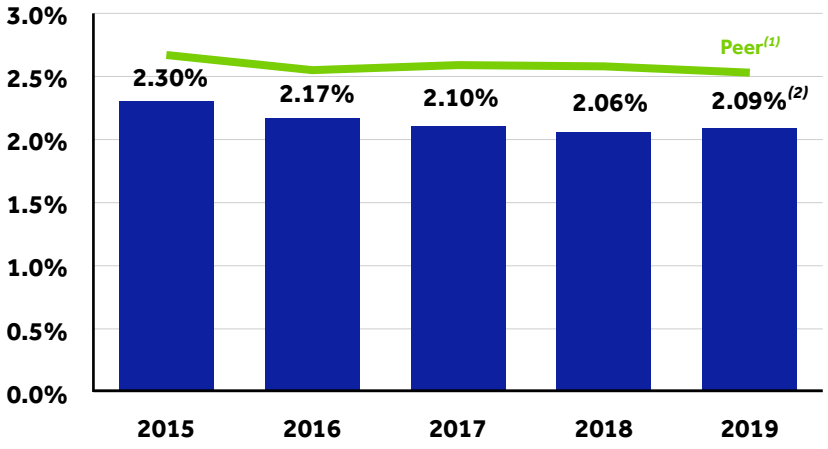
Return on Average Tangible Equity(4)



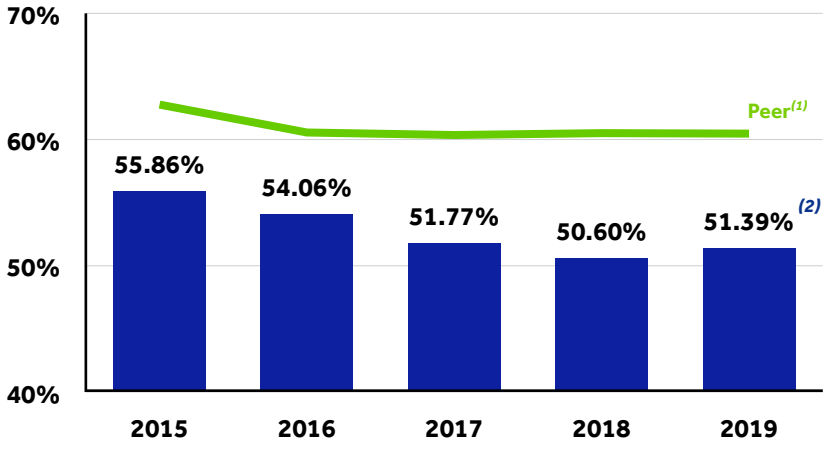
(1) BHCPR Peer Group 2: Bank Holding Companies with $3-10 billion of assets through 3Q19.
(2) This is a non-GAAP number that adjusts for the effects of a one-time, non-cash re-measurement of $13.4 million of our deferred tax asset in 2017. Refer to appendix for reconciliation of non-GAAP financial measures.
(3) This is a non-GAAP number that adjust for $11.4 million of merger related expenses in 2019. Refer to appendix for reconciliation of these non-GAAP financial measures.
(4) Refer to appendix for reconciliation of non-GAAP financial measures.

Expenses

Noninterest Expense / Average Assets



Efficiency Ratio(3)



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

(2) This is a non-GAAP number that adjust for $11.4 million of merger related expenses in 2019. Refer to appendix for reconciliation of these non-GAAP financial measures.

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

Mergers and Expansion

S&T Bancorp Inc.

Integrity BANCSHARES, INC.

DNB FINANCIAL CORPORATION

Eastern PA
Integrity Bank acquired
March 4, 2015

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

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

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

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

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

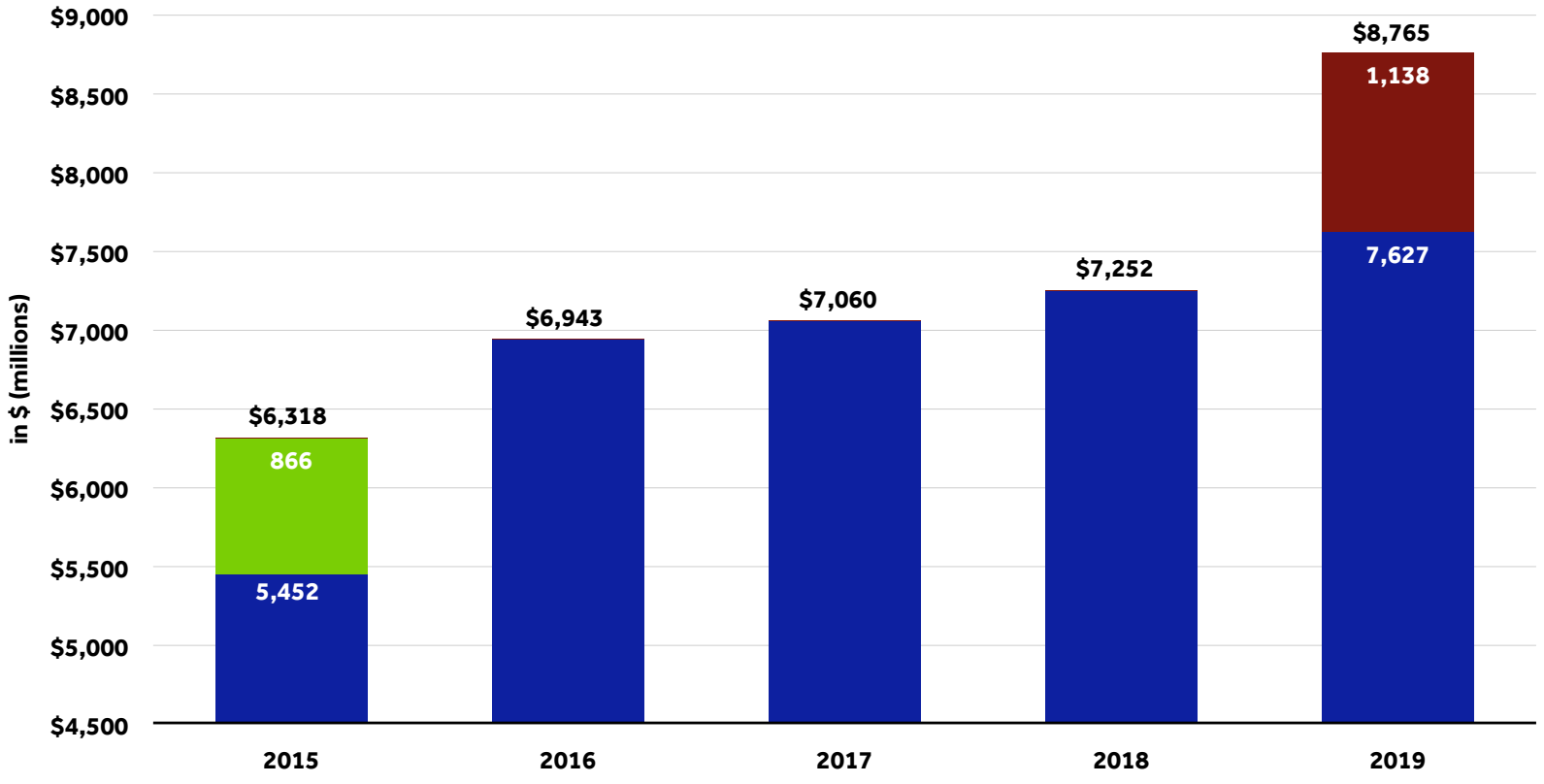
Northeast OH
Branch Opens in Cuyahoga Falls, OH
April 22, 2019

Eastern PA
LPO Opens in Gr. Berks, PA
November 4, 2019

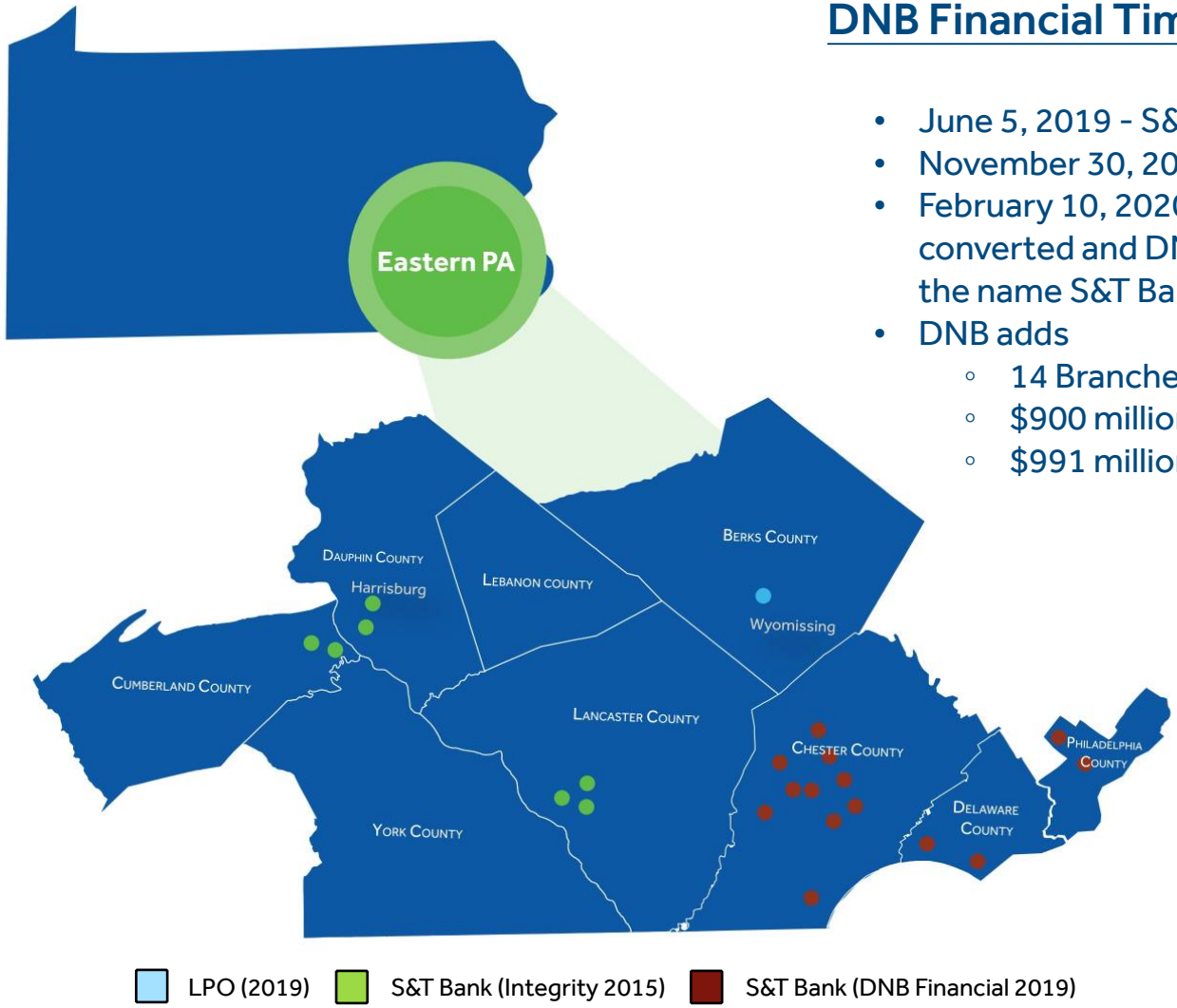
Upstate NY
LPO Opens in Buffalo, NY
May 29, 2019

Eastern PA
Acquired DNB Financial Corp.
November 30, 2019

Total Assets



Eastern PA Expansion



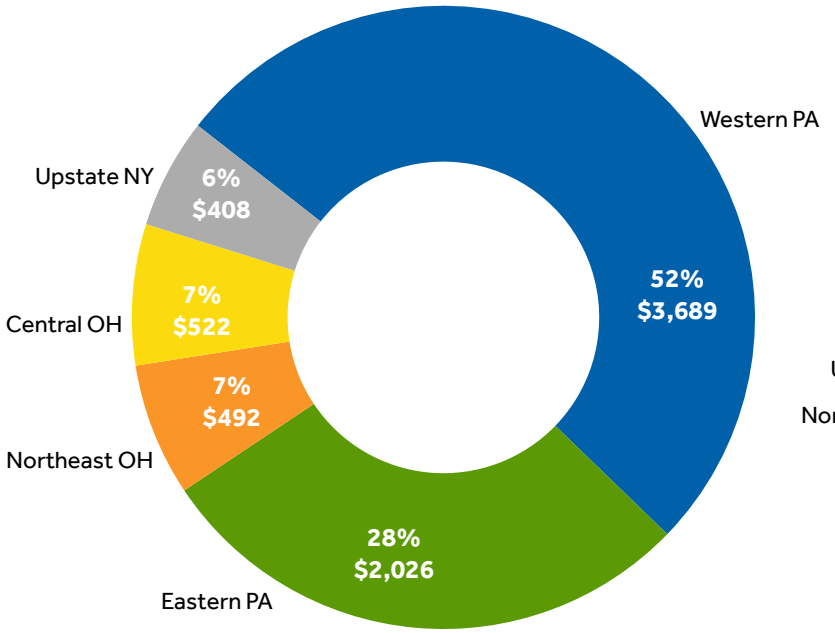
DNB Financial Timeline

- June 5, 2019 - S&T & DNB announced merger
- November 30, 2019 - Merger is finalized
- February 10, 2020 - All systems are converted and DNB starts operating under the name S&T Bank
- DNB adds
  - 14 Branches
  - $900 million in Loans
  - $991 million in Deposits

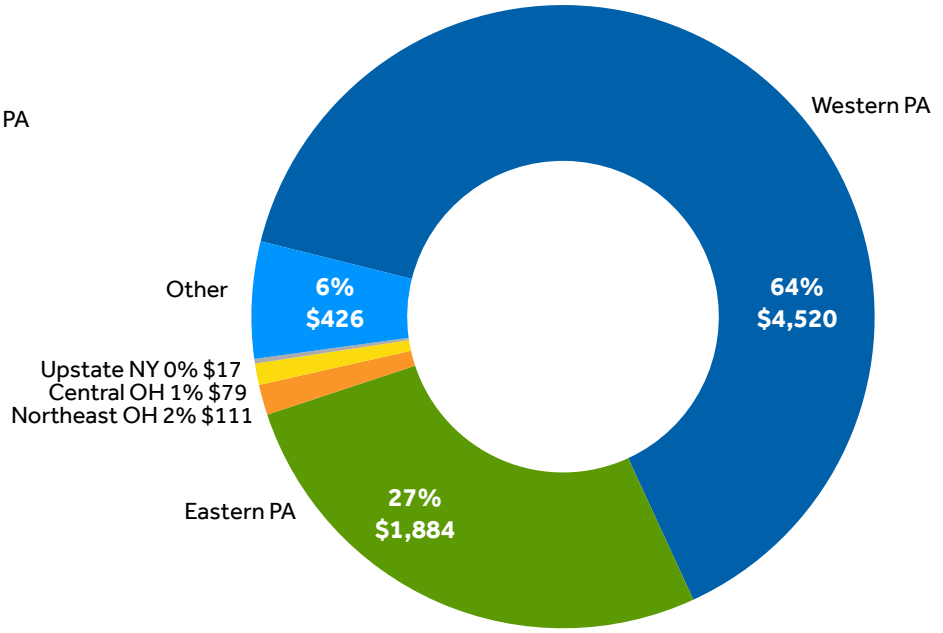
S&T Operates in 5 Regional Markets

Totals as of 12.31.19

Portfolio Loans - $7,137

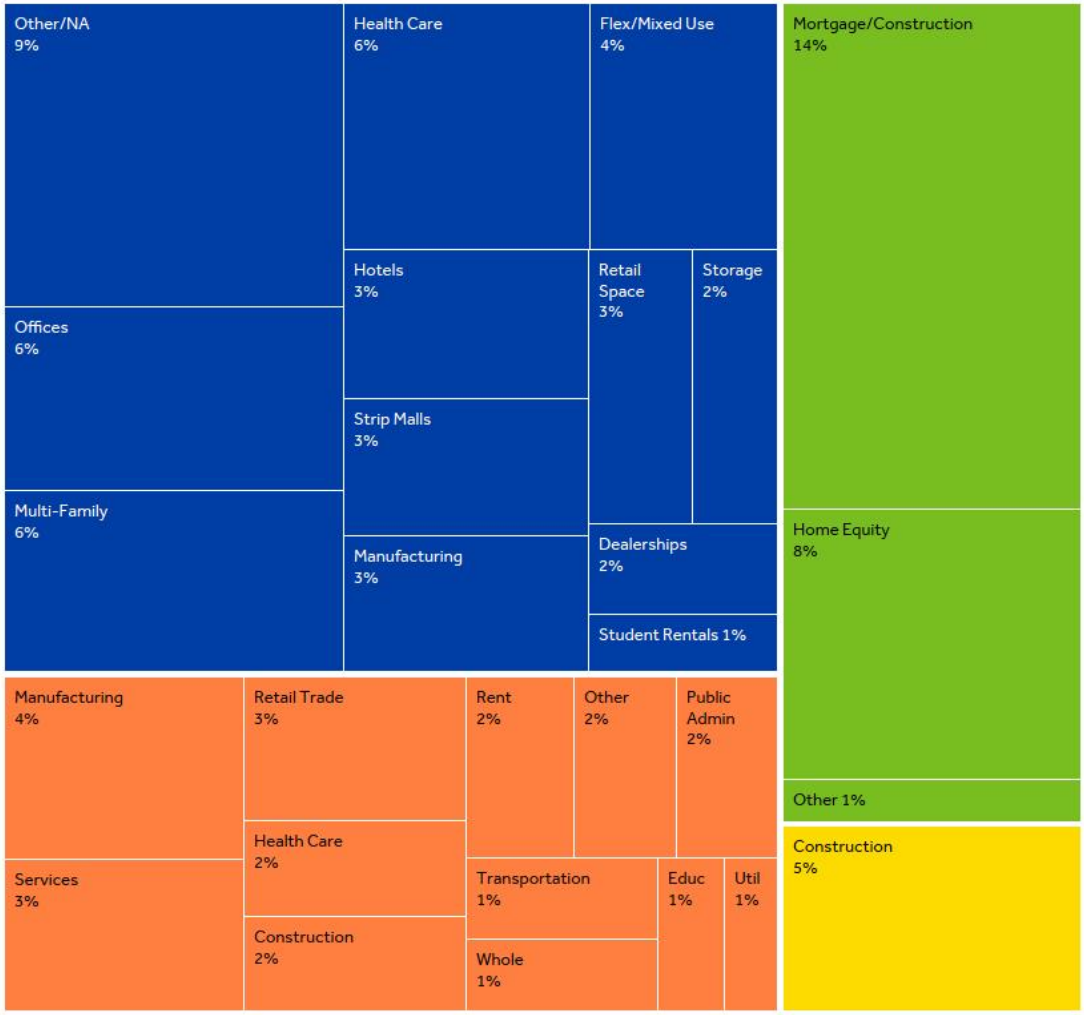


Deposits - $7,037



Dollars in millions

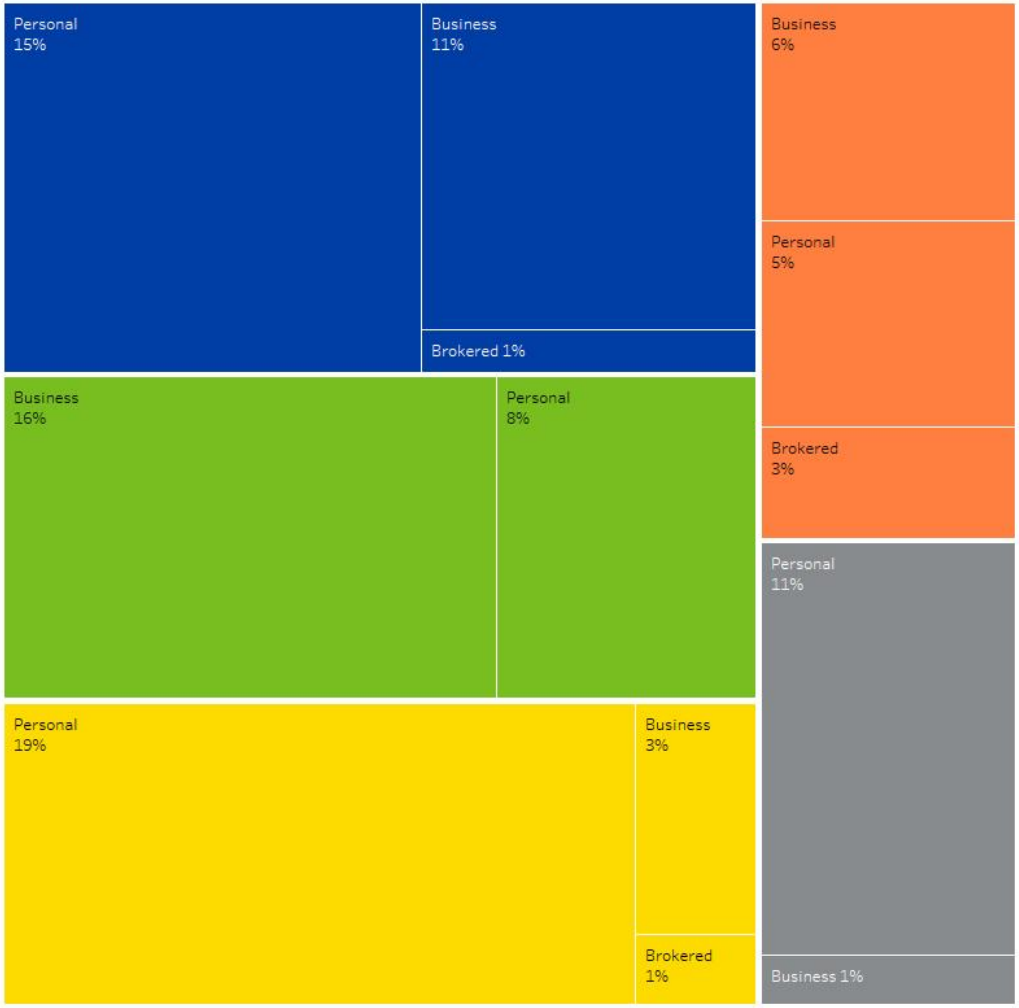
Loan Mix as of 12.31.19



	Amount	% of Total
CRE	$3,416	48%
C&I	1,721	24%
Consumer	1,616	23%
Construction	384	5%
Total Portfolio Loans	**$7,137**	**100%**

Dollars in millions

Deposit Mix as of 12.31.19



	Amount	% of Total
Money Market	$1,950	27%
DDA	1,698	24%
CD's	1,596	23%
Int Bear DDA	962	14%
Savings	831	12%
Total Deposits	**$7,037**	**100%**

	Amount	% of Total
Personal	$4,117	59%
Business	2,559	36%
Brokered	361	5%
Total	**$7,037**	**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 12.31.19)

	1 YR	3 YR	5 YR	10 YR
STBA	9.49%	3.55%	8.94%	12.04%
S&P 600 Bank	22.83%	3.84%	11.39%	13.35%
NASDAQ Bank	24.38%	3.21%	10.54%	11.52%
S&P 500	31.48%	15.25%	11.68%	13.54%

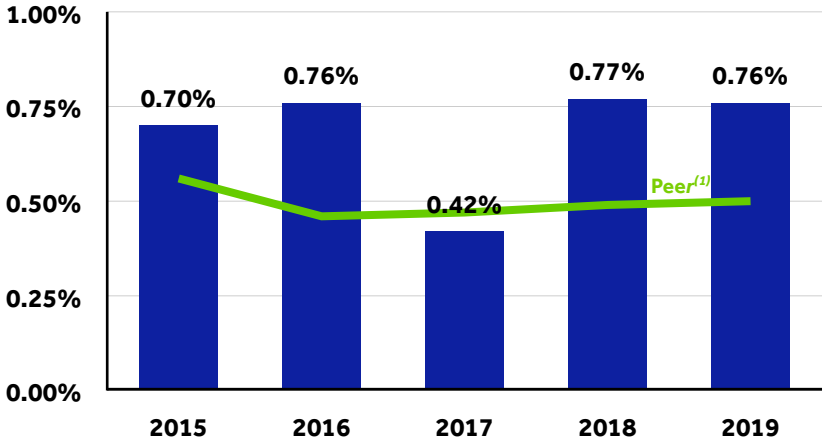
Source: Bloomberg

Institutional Ownership	56.19%
Insider Ownership	1.82%

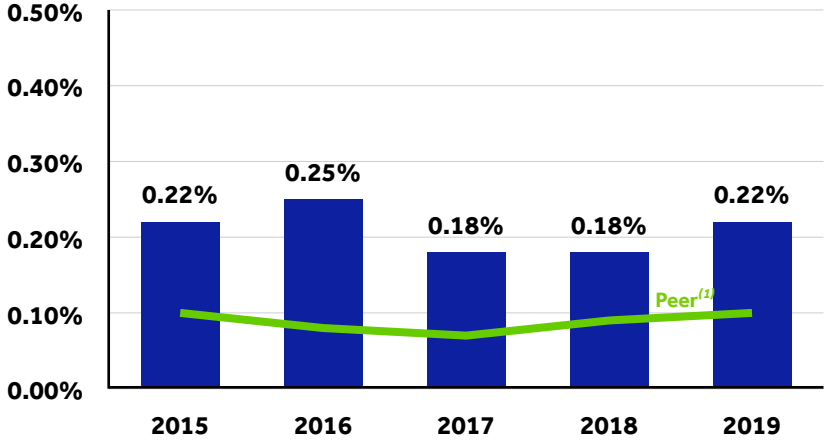
Source: NASDAQ

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 3Q19.

CECL

Estimated

Allowance for Credit Losses [1]	
12/31/2019	$62.2
1/1/2020 CECL Adoption	$7.5-$9.0
DNB Acquired Loans	$9.5-$11.0
Allowance for Credit Losses - 1/1/2020	$79.2-$82.2
Allowance for Credit Losses/Total Loans	1.11%-1.15%

Financial Impact [1]	CECL Change	12/31/2019
Retained Earnings	($13.4)-($15.8)	$761
Tangible Common Equity/Tangible Assets (non-GAAP)	(0.16%)-(0.18%)	9.68%
Book Value/Share	($0.34)-($0.38)	$30.13
Tangible Book Value/Share (non-GAAP)	($0.34)-($0.38)	$20.52

Dollars in Millions

[1] The ultimate impact of adoption will depend on the finalization of the purchase accounting for DNB which could impact the estimated range of potential outcomes noted above.

Performance Summary

	2019	2019 Excludes Merger Exp[2]	2018	2017	2017 Excludes DTA[3]	2016	2015
Net Income (in thousands)	$98,234	*$107,478*	$105,334	$72,968	*$86,401*	$71,392	$67,081
Diluted Earnings per Share	$2.82	*$3.09*	$3.01	$2.09	*$2.47*	$2.05	$1.98
Dividends Declared per Share	$1.09		$0.99	$0.82		$0.77	$0.73
Total Assets (in millions)	$8,765		$7,252	$7,060		$6,943	$6,318
Total Loans (in millions)	$7,142		$5,949	$5,766		$5,615	$5,063
Total Deposits (in millions)	$7,037		$5,674	$5,428		$5,272	$4,877
Return on Average Assets	1.32%	*1.45%*	1.50%	1.03%	*1.22%*	1.08%	1.13%
Return on Average Equity	9.98%	*10.92%*	11.60%	8.37%	*9.90%*	8.67%	8.94%
Return on Tangible Equity[1]	14.41%	*15.76%*	17.14%	12.77%	*15.08%*	13.71%	14.39%
Net Interest Margin (FTE)[1]	3.64%		3.64%	3.56%		3.47%	3.56%
Nonperforming Assets/Loans+OREO	0.81%		0.83%	0.42%		0.77%	0.71%
Allowance for Loan Losses/Total Portfolio Loans	0.87%		1.03%	0.98%		0.94%	0.96%
Net Loan Charge-offs/Average Loans	0.22%		0.18%	0.18%		0.25%	0.22%
Risk Based Capital-Total	13.22%		13.21%	12.55%		11.86%	11.60%
Tangible Shareholder Equity/Tangible Assets[1]	9.68%		9.28%	8.72%		8.23%	8.24%

[1] Refer to appendix for reconciliation of non-GAAP financial measures.
[2] These are non-GAAP numbers that adjust for $11.4 million of merger related expenses in 2019. Refer to appendix for reconciliation of these non-GAAP financial measures.
[3] 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

	2019	2018	2017	2017 Excludes DTA[1]	2016	2015
Net Interest Income	$246,791	$234,438	$225,733		$203,259	$187,551
Noninterest Income	52,558	49,181	55,462		54,635	51,033
Total Revenue	**299,349**	**283,619**	**281,195**		**257,894**	**238,584**
Noninterest Expense	155,766	145,445	147,907		143,232	136,717
Merger Expenses	11,350	—	—		—	—
Provision for Loan Losses	14,873	14,995	13,883		17,965	10,388
Net Income Before Taxes	**117,360**	**123,179**	**119,405**		**96,697**	**91,479**
Taxes	19,126	17,845	46,437	*$33,004*	25,305	24,398
Net Income	**$98,234**	**$105,334**	**$72,968**	***$86,401***	**$71,392**	**$67,081**
Diluted Earnings per Share	$2.82	$3.01	$2.09	*$2.47*	$2.05	$1.98

Balance Sheet

	2019	2018	2017	2016	2015
Securities	$784,283	$684,872	$698,291	$693,487	$660,963
Interest-bearing Balances	124,491	82,740	61,965	87,201	41,639
Loans, Net	7,080,184	5,888,023	5,709,544	5,562,437	5,014,786
Other	775,691	596,586	590,455	599,928	600,966
Total Assets	**$8,764,649**	**$7,252,221**	**$7,060,255**	**$6,943,053**	**$6,318,354**
Deposits	$7,036,576	$5,673,922	$5,427,891	$5,272,377	$4,876,611
Borrowings	416,352	604,316	683,081	771,164	580,748
Other Liabilities	119,723	38,222	65,252	57,556	68,758
Equity	1,191,998	935,761	884,031	841,956	792,237
Total Liabilities & Equity	**$8,764,649**	**$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

S&T Bancorp Inc.

Net Interest Margin

	2019	2018	2017	2016	2015
Securities - FTE	2.64%	2.62%	2.48%	2.41%	2.48%
Loans - FTE	4.95%	4.72%	4.32%	4.08%	4.09%
Total Interest-earning Assets - FTE	4.71%	4.48%	4.09%	3.87%	3.86%
Deposits	1.40%	1.01%	0.62%	0.51%	0.37%
Borrowings	2.76%	2.19%	1.27%	0.86%	0.71%
Total Costing Liabilities	1.51%	1.18%	0.72%	0.55%	0.40%
Net Interest Margin – FTE[(1)]	3.64%	3.64%	3.56%	3.47%	3.56%
Purchase Accounting NIM – FTE[(1)]	3.62%	3.62%	3.53%	3.41%	3.44%

Loan Portfolio

Dollars in thousands	2019	2018	2017	2016	2015
Commercial					
Commercial Real Estate	$3,416,518	$2,921,832	$2,685,994	$2,498,476	$2,166,603
Commercial & Industrial	1,720,833	1,493,416	1,433,266	1,401,035	1,256,830
Construction	375,445	257,197	384,334	455,884	413,444
Total Commercial	**5,512,796**	**4,672,445**	**4,503,594**	**4,355,395**	**3,836,877**
Consumer					
Residential Mortgage	998,585	726,679	698,774	701,982	639,372
Home Equity	538,348	471,562	487,326	482,284	470,845
Installment and Other Consumer	79,033	67,546	67,204	65,852	73,939
Construction	8,390	8,416	4,551	5,906	6,579
Total Consumer	**1,624,356**	**1,274,203**	**1,257,855**	**1,256,024**	**1,190,735**
Total Portfolio Loans	**7,137,152**	**5,946,648**	**5,761,449**	**5,611,419**	**5,027,612**
Total Loans Held for Sale	5,256	2,371	4,485	3,793	35,321
Total Loans	**$7,142,408**	**$5,949,019**	**$5,765,934**	**$5,615,212**	**$5,062,933**

Asset Quality

Dollars in thousands	2019	2018	2017	2016	2015
Total Nonperforming Loans	$54,057	$46,073	$23,938	$42,635	$35,382
Nonperforming Loans/ Total Loans	0.76%	0.77%	0.42%	0.76%	0.70%
Nonperforming Assets/ Total Loans + OREO	0.81%	0.83%	0.42%	0.77%	0.71%
Net Charge-offs (Recoveries)/Average Loans	0.22%	0.18%	0.18%	0.25%	0.22%
Allowance for Loan Losses/Total Portfolio Loans	0.87%	1.03%	0.98%	0.94%	0.96%
Allowance for Loan Losses/Nonperforming Loans	115%	132%	236%	124%	136%

Capital

	2019	2018	2017	2016	2015
Tier 1 Leverage	10.29%	10.05%	9.17%	8.98%	8.96%
Common Tier 1 – Risk-Based Capital	11.43%	11.38%	10.71%	10.04%	9.77%
Tier 1 – Risk-Based Capital	11.84%	11.72%	11.06%	10.39%	10.15%
Total – Risk-Based Capital	13.22%	13.21%	12.55%	11.86%	11.60%
Tangible Common Equity/ Tangible Assets[(1)]	9.68%	9.28%	8.72%	8.23%	8.24%

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

APPENDIX – Non-GAAP Measures

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

	2019	2018	2017	2016	2015
Total Shareholders' Equity (GAAP basis)	$1,191,998	$935,761	$884,031	$841,956	$792,237
Less: goodwill and other intangible assets	(382,540)	(290,047)	(295,347)	(296,580)	(298,289)
Tax effect of other intangible assets	2,293	546	1,287	1,719	2,284
Tangible shareholders' equity (non-GAAP)	**811,751**	**646,260**	**589,971**	**547,095**	**496,232**
Total assets (GAAP basis)	8,764,649	7,252,221	7,060,255	6,943,053	6,318,354
Less: goodwill and other intangible assets	(382,540)	(290,047)	(295,347)	(296,580)	(298,289)
Tax effect of other intangible assets	2,293	546	1,287	1,719	2,284
Tangible assets (non-GAAP)	**$8,384,402**	**$6,962,720**	**$6,766,195**	**$6,648,192**	**$6,022,349**
Tangible shareholders' equity/tangible assets (non-GAAP)	**9.68%**	**9.28%**	**8.72%**	**8.23%**	**8.24%**

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

	2019	2018	2017	2016	2015
Net Income	$98,234	$105,334	$72,968	$71,392	$67,081
Plus: amortization of intangibles	836	861	1,233	1,615	1,818
Tax effect of amortization of intangibles	(176)	(181)	(432)	(565)	(636)
Net income before amortization of intangibles	**98,894**	**106,014**	**73,769**	**72,442**	**68,263**
Total average shareholders' equity (GAAP Basis)	983,908	908,355	872,130	823,607	750,069
Less: average goodwill and other intangible assets	(298,228)	(290,380)	(295,937)	(297,377)	(278,130)
Tax effect of other intangible assets	639	614	1,493	1,992	2,283
Tangible average shareholders' equity (non-GAAP)	**$686,319**	**$618,589**	**$577,686**	**$528,222**	**$474,222**
Return on average tangible shareholders' equity (non-GAAP)	**14.41%**	**17.14%**	**12.77%**	**13.71%**	**14.39%**

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

	2019	2018	2017	2016	2015
Total interest income	$320,484	$289,826	$260,642	$227,774	$203,548
Less: interest expense	(73,693)	(55,388)	(34,909)	(24,515)	(15,997)
Net interest income per consolidated statements of net income	246,791	234,438	225,733	203,259	187,551
Plus: taxable equivalent adjustment	3,757	3,804	7,493	7,043	6,123
Net interest income (FTE) (non-GAAP)	**250,548**	**238,242**	**233,226**	**210,302**	**193,674**
Purchase accounting adjustment	(1,048)	(1,242)	(1,839)	(2,952)	(6,202)
Purchase accounting net interest income (FTE) (non-GAAP)	**$249,500**	**$237,000**	**$231,387**	**$207,350**	**$187,472**
Average interest earning assets	**$6,885,372**	**$6,549,679**	**$6,549,821**	**$6,067,151**	**$5,432,862**
Net Interest Margin	**3.58%**	**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)	**3.64%**	**3.64%**	**3.56%**	**3.47%**	**3.56%**
Purchase accounting adjustment	**-0.02%**	**-0.02%**	**-0.03%**	**-0.06%**	**-0.12%**
Purchase accounting NIM – FTE (non-GAAP)	**3.62%**	**3.62%**	**3.53%**	**3.41%**	**3.44%**

Efficiency Ratio (YTD)(Non-GAAP)

Efficiency ratio (YTD)(non-GAAP)	2019	2018	2017	2016	2015
Noninterest expense	$167,116	145,445	$147,907	$143,232	$136,717
Less: merger related expenses	(11,350)	—	—	—	—
Noninterest income excluding nonrecurring items	**$155,766**	**$145,445**	**$147,907**	**$143,232**	**$136,717**
Net interest income	246,791	234,438	225,733	203,259	187,551
Plus: taxable equivalent adjustment	3,757	3,804	7,493	7,043	6,123
Net interest income (FTE) (non-GAAP)	**250,548**	**238,242**	**233,226**	**210,302**	**193,674**
Noninterest income	52,558	49,181	55,462	54,635	51,033
Less: securities (gains) losses, net	26	—	(3,000)	—	34
Net interest income (FTE) (non-GAAP) plus noninterest income	**$303,132**	**$287,423**	**$285,688**	**$264,937**	**$244,741**
Efficiency ratio (YTD)(non-GAAP)	**51.39%**	**50.60%**	**51.77%**	**54.06%**	**55.86%**

APPENDIX – Non-GAAP Measures

Return on Average Equity

	2019
Net Income	$98,234
Adjust for merger related expenses	11,350
Tax effect of merger related expenses	(2,106)
Adjusted net income (non-GAAP)	**107,478**
Average shareholders' equity	983,908
Average shareholders' equity	**983,908**
Return on average equity (non-GAAP)	**10.92 %**

Return on Average Assets

	2019
Net Income	$98,234
Adjust for merger related expenses	11,350
Tax effect of merger related expenses	(2,106)
Adjusted net income (non-GAAP)	**107,478**
Average assets	$7,435,536
Average assets (non-GAAP)	**7,435,536**
Return on average assets (non-GAAP)	**1.45 %**

Noninterest expense (non-GAAP)/ Average Assets	2019
Noninterest expense	$167,116
Less: merger related expenses	(11,350)
Noninterest income excluding nonrecurring items	**$155,766**
Average assets	$7,435,536
	2.09%

Return on Tangible Shareholders' Equity

	2019
Net Income	$98,234
Adjust for merger related expenses	11,350
Tax effect of merger related expenses	(2,106)
Adjusted net income (non-GAAP)	107,478
Plus: amortization of intangibles	836
Tax effect of amortization of intangibles	(176)
Adjusted net income before amortization of intangibles	**108,138**
Average total shareholders' equity	983,908
Less: average goodwill and other intangible assets	(298,228)
Tax effect of average goodwill and other intangible assets	639
Average tangible equity (non-GAAP)	**$686,319**
Return on average tangible equity (non-GAAP)	**15.76 %**

Net Income and Diluted Earnings Per Share

	2019
Net Income	$98,234
Adjust for merger related expenses	11,350
Tax effect of merger related expenses	(2,106)
Adjusted net income (non-GAAP)	**107,478**
Average shares outstanding - diluted	34,679
Diluted earnings per share (non-GAAP)	**$3.09**

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**

S&T Bancorp Inc.

Full year 2019

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