S&T Bancorp Inc.

Full Year 2021

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; cyber-security concerns; rapid technological developments and changes; operational risks or risk management failures by us or critical third parties, including fraud risk; our ability to manage our reputational risks; sensitivity to the interest rate environment 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; the transition from LIBOR as a reference rate; regulatory supervision and oversight, including changes in regulatory capital requirements and our ability to address those requirements; unanticipated changes in our liquidity position; changes in accounting policies, practices, or guidance; 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; an interruption or cessation of an important service by a third-party provider; our ability to attract and retain talented executives and employees; our ability to successfully manage our CEO transition; general economic or business conditions, including the strength of regional economic conditions in our market area; the duration and severity of the coronavirus ("COVID-19") pandemic, both in our principal area of operations and nationally, including the ultimate impact of the pandemic on the economy generally and on our operations; our participation in the Paycheck Protection Program; 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. 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, 2020, including Part I, Item 1A-"Risk Factors" and any of our subsequent filings with the SEC. Forward-looking statements are based on beliefs and assumptions using information available at the time the statements are made. We caution you not to unduly rely on forward-looking statements because the assumptions, beliefs, expectations and projections about future events may, and often do, differ materially from actual results. Any forward-looking statement speaks only as to the date on which it is made, and we undertake no obligation to update any forward-looking statement to reflect developments occurring after the statement is made.

Non-GAAP Financial Measures

In addition to the 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 within this presentation should be read in conjunction with the audited financial statements and analysis as presented in the Annual Report on Form 10-K as well as the unaudited financial statements and analyses as presented in the respective Quarterly Reports in Exhibit 99.1 of Form 8-K for S&T Bancorp, Inc. and subsidiaries.

Corporate Profile

- $9.5 billion in assets
- $7.0 billion in loans
- $8.0 billion in deposits
- $1.2 billion market cap
- Stock symbol: STBA
- Founded in 1902
  120th Anniversary

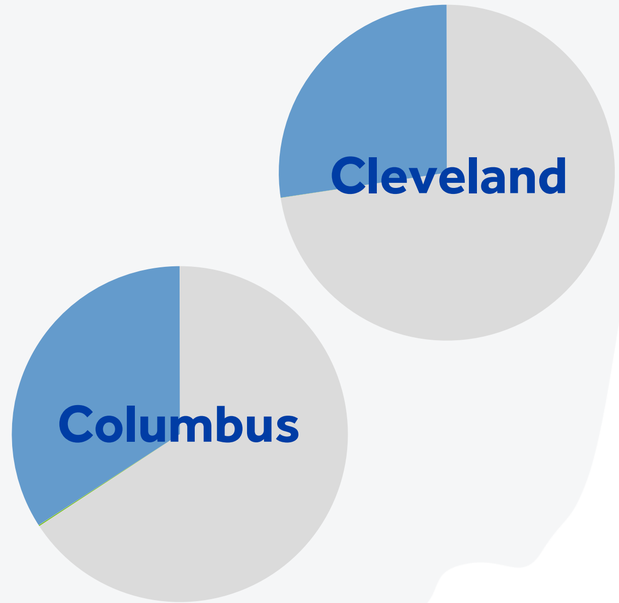
The Markets We Serve

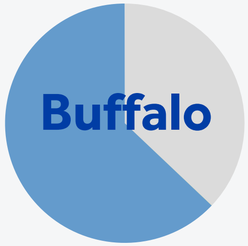
- Locations in 5 attractive markets in 3 states
- Markets comprise 9.1 million people and 179,000 businesses
- We serve over 230,000 customers, including consumers, small businesses, commercial clients, and wealth management clients
- 1,150 team members

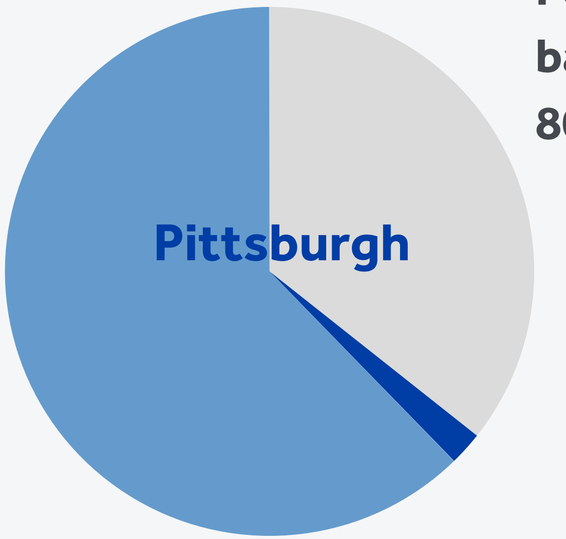


Opportunity for Growth

Asset growth in denser metro areas (Columbus, Cleveland, Buffalo, Pittsburgh); Supported by 38% of commercial and business bankers







Foundational franchise with stable customer base (Western PA/Eastern PA); Supported by 80% of branch distribution network



Strategically competing with market share leaders who are focusing on expansion outside of their attractive home markets



Deposits as published in the 2021 FDIC Summary of Deposits survey

Building the Foundation for Growth

Talent

We have elevated both proven internal leaders and attracted talent from larger banks to position us well for growth:

2022
- Chief Commercial Banking Officer
- Deputy Chief Credit Officer
- Chief Credit Officer (in search)

2021
- Chief Executive Officer
- Chief Risk Officer
- Chief Audit Executive
- Chief Human Resources Officer
- Director of Loan Review

2020
- Chief Administrative Officer
- Director of Consumer Banking
- Director of Sales, Strategy, & Transformation
- Chief Compliance Officer

- Internal promotion
- External hire

Infrastructure

We are rolling out “The S&T Way” to ensure a consistent and effective operating model.

Partnering with industry-leading technology companies/fintechs to:



Enhance our risk management and

Drive consistent revenue growth

Capabilities

We have enhanced our product set and have momentum for future growth:

- Asset Based Lending
- Business Banking
- Treasury Management
- Payments
- Online/Mobile Banking
- Wealth Management

Drivers of Performance

For 120 years we have been building trusting relationships that deliver results for our customers, communities, and shareholders.

ENGAGEMENT

- Team members
- Customers
- Markets/Communities

SOUNDNESS AND OPERATIONAL EFFECTIVENESS

- Risk management
- Infrastructure investments
- Efficiency

PROFITABLE GROWTH

- Diversification
- Consistency

PRIORITIES FOR 2022 AND BEYOND



Pursue high impact growth initiatives



Ensure rigorous credit risk and enterprise governance practices



Advance strategic infrastructure and platform investments



Invest in organization talent and performance



Promote strategic clarity and effective communications

Fourth Quarter Overview

HIGHLIGHTS

- Net interest income, excluding PPP, increased $0.8 million
- Broad-based loan growth, excluding PPP, of $122.6 million, or 7.2% annualized
- Deposits increased $51.4 million with an improved deposit mix

EARNINGS	EPS $0.57	Net Income $22.5 million
RETURNS	ROA 0.94%	ROE 7.39%
	ROTE* 10.95%	PTPP* 1.44%

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

Full Year Overview

HIGHLIGHTS

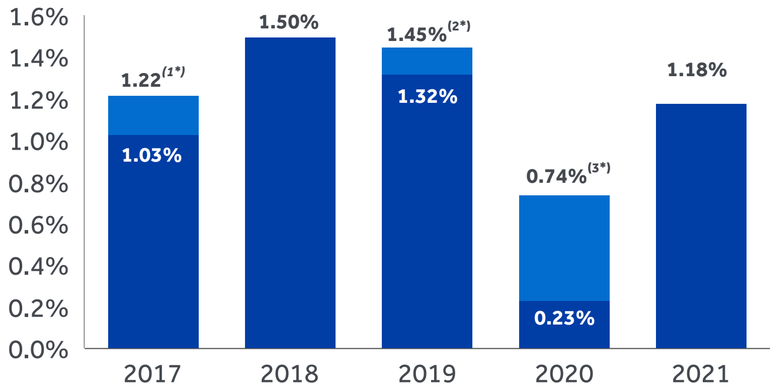
- Loans, excluding PPP, increased $150.8 million, or 2.2%
- Deposits increased $576.0 million with an improved deposit mix
- Strong core customer fee growth of $7.2 million, or 18.7%

EARNINGS	EPS $2.81	Net Income $110.3 million
RETURNS	ROA 1.18%	ROE 9.30%
	ROTE* 13.85%	PTPP* 1.62%

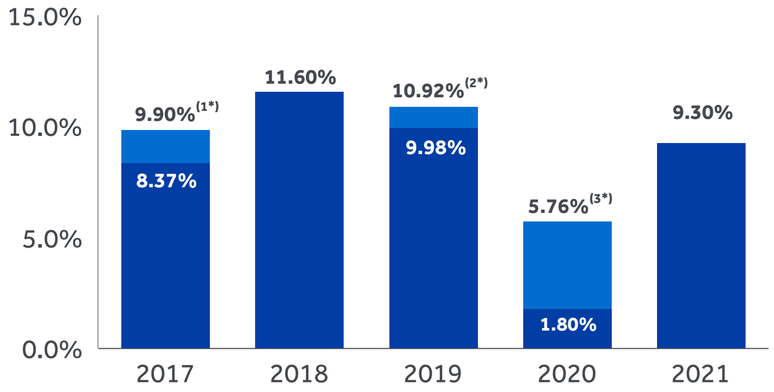
**Refer to appendix for reconciliation of non-GAAP financial measures*

Performance

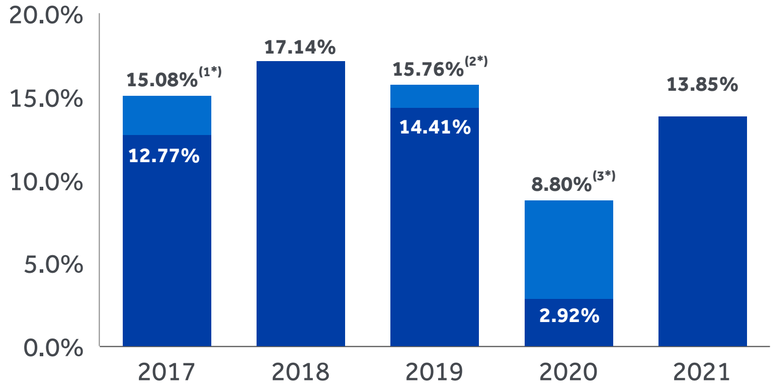
RETURN ON AVERAGE ASSETS



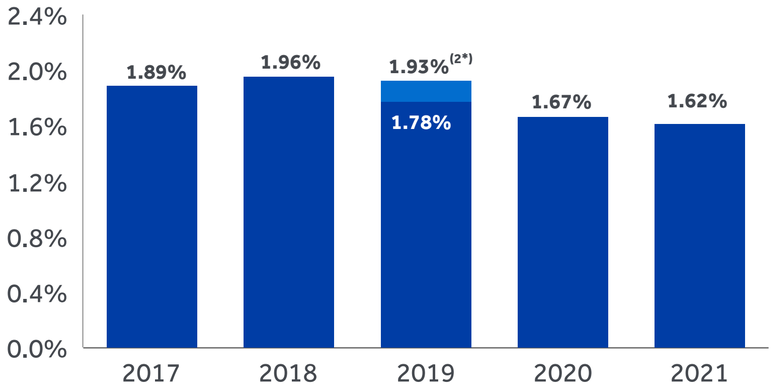
RETURN ON AVERAGE EQUITY



RETURN ON AVERAGE TANGIBLE EQUITY *



PTPP / AVERAGE ASSETS *



(1) 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.

(2) This is a non-GAAP number that adjusts for $11.4 million of merger related expenses in 2019.

(3) This is a non-GAAP number that adjusts for a pre-tax loss of $58.7 million resulting from customer fraud related to a check kiting scheme in Q2 2020.

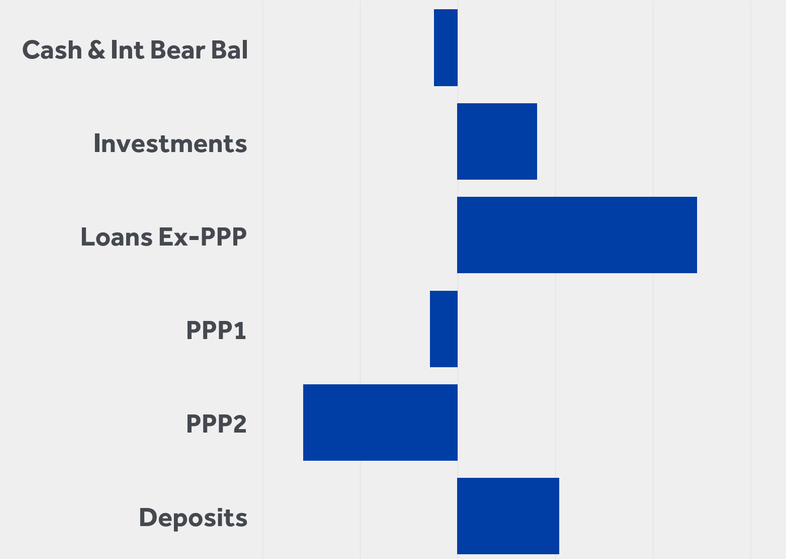
(*) Refer to appendix for reconciliation of non-GAAP financial measures.

Balance Sheet

- Loans, excluding PPP, increased $123 million; 7% annualized growth rate for second consecutive quarter
- Loan growth in all categories except construction
- Deposit mix improved; DDA increased $96.3 million and CDs decreased $113.2 million

	4Q21	4Q21 vs 3Q21: Variance	Annualized Growth
C&I Ex-PPP	$1,641	$123	32%
Resi/Home Eq	1,464	28	8%
CRE	3,237	11	1%
Consumer	108	10	42%
Construction	462	(49)	(38)%
Total	$6,912	$123	7%

4Q21 VS 3Q21:



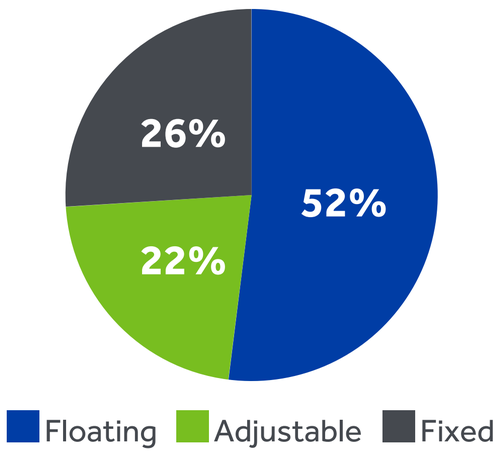
	4Q21	3Q21	Variance
Cash & Int Bear Bal	$922	$934	($12)
Investments	$911	$870	$41
Loans Ex-PPP	$6,912	$6,789	$123
PPP1	$5	$19	($14)
PPP2	$83	$162	($79)
Deposits	$7,997	$7,945	$52

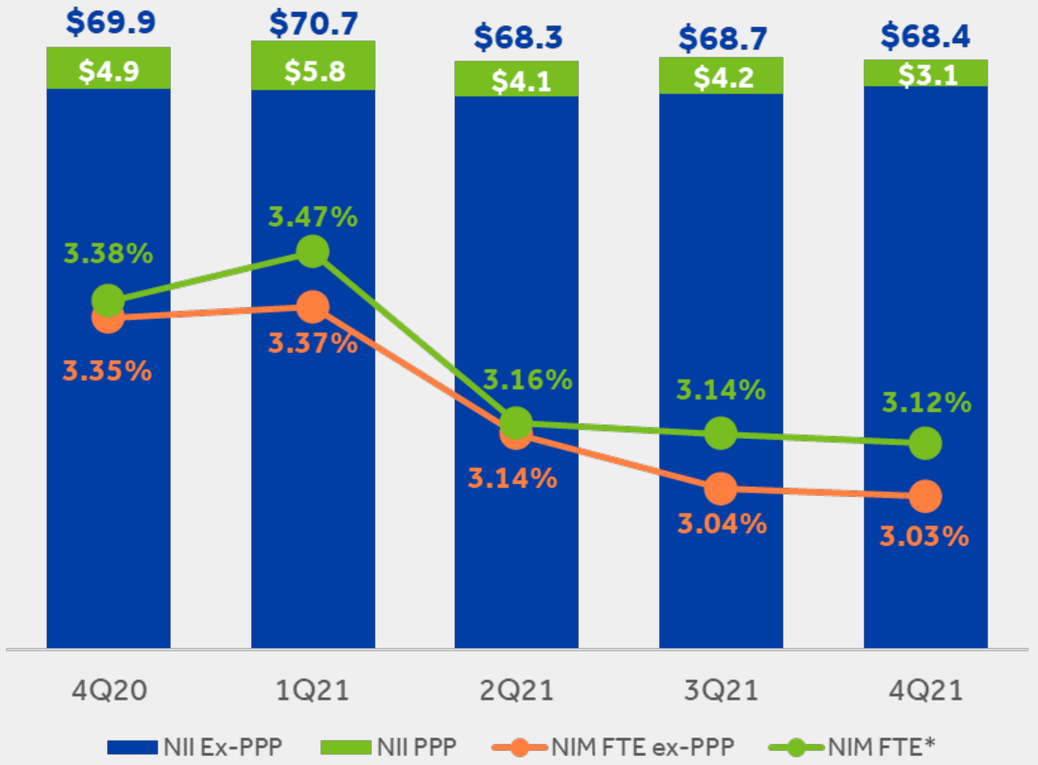
Dollars in millions

Net Interest Income

- Core net interest income increased $0.8 million
- NIM is relatively unchanged
- We are well-positioned to benefit from rising rates

Loan Rate Sensitivity Mix



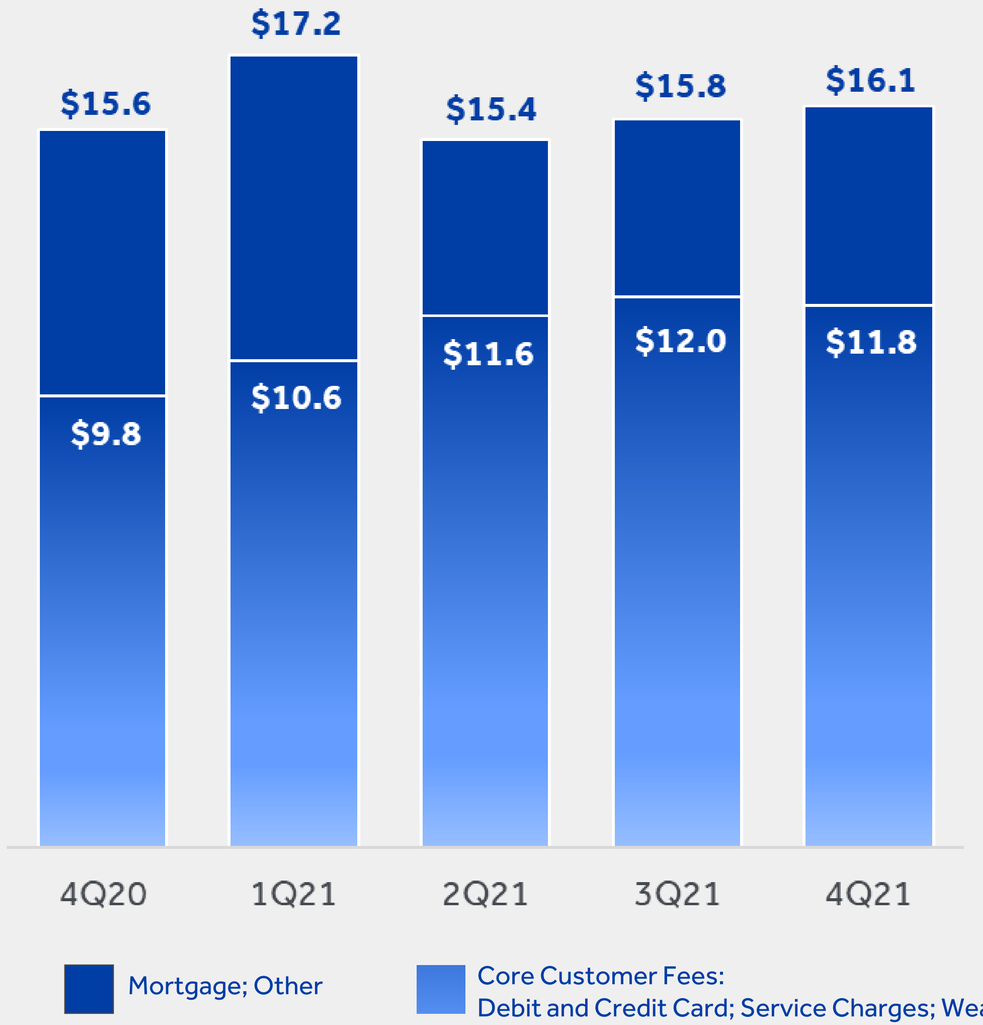


*Dollars in millions; *Refer to appendix for reconciliation of non-GAAP financial measures*

Noninterest Income

- Positive trends in core customer fees
- Favorably impacted by valuations
- Moderating mortgage banking income

	4Q21	4Q21 vs 3Q21	4Q21 vs 4Q20
Debit and Credit Card	$4.5	$(0.1)	$0.6
Service Charges	4.0	0.1	0.5
Wealth	3.3	(0.2)	0.8
Mortgage	1.5	(0.6)	(1.6)
Other	2.8	1.1	0.1
Noninterest Income	$16.1	$0.3	$0.5

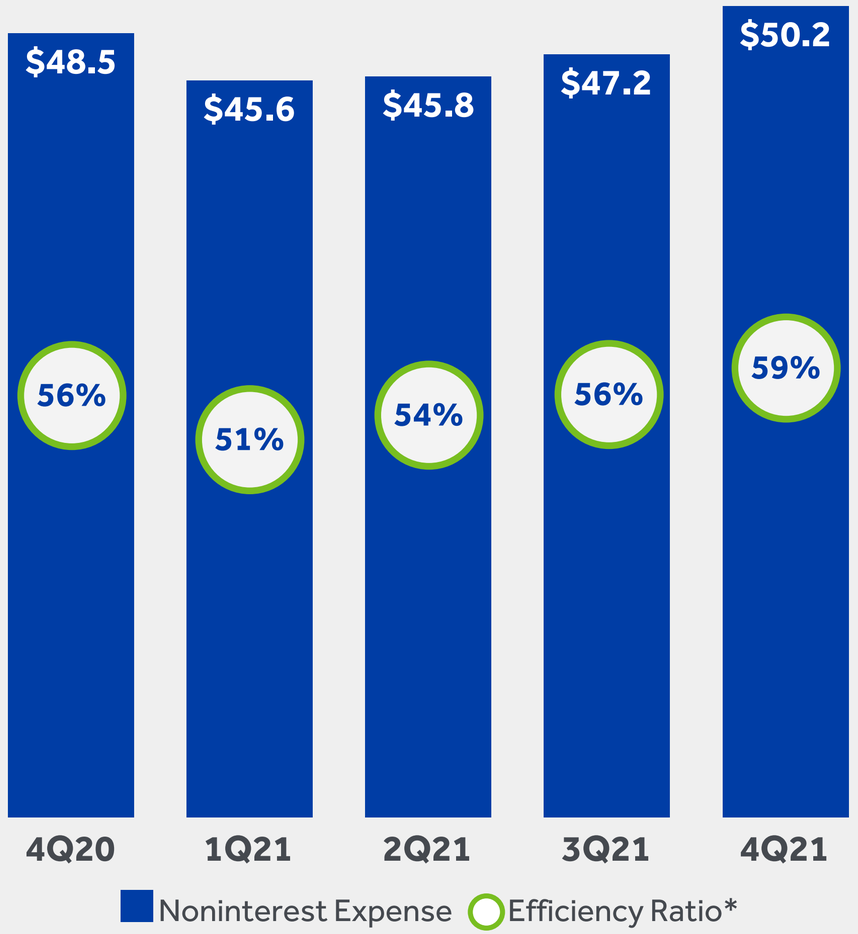


Dollars in millions

Noninterest Expense

Expenses elevated due to higher incentives, data processing, and marketing

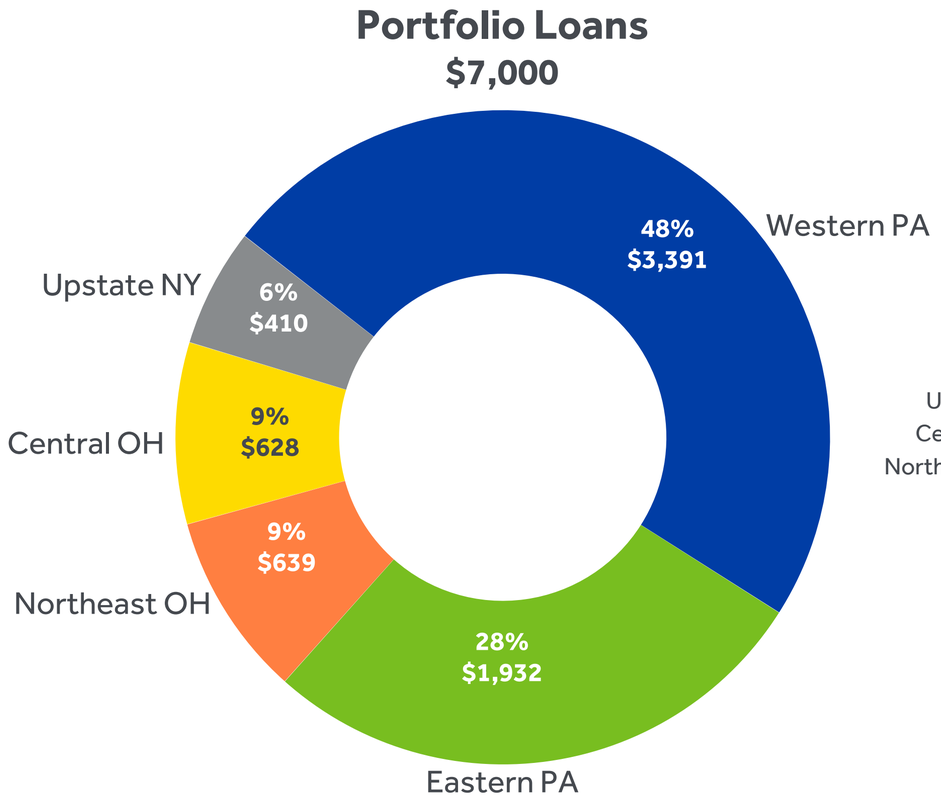
	4Q21	4Q21 vs 3Q21	4Q21 vs 4Q20
Salaries & Benefits	$27.1	$1.9	$4.4
Data Processing	4.7	0.7	0.8
Occupancy	3.6	0.0	(0.4)
FF&E	2.9	0.2	0.0
Professional Services	1.7	0.1	0.1
Other Taxes	1.5	(0.3)	(0.3)
Marketing	1.3	0.5	(0.8)
FDIC	1.0	(0.2)	(0.3)
Other	6.3	0.1	(1.9)
Noninterest Expense	$50.2	$3.0	$1.7

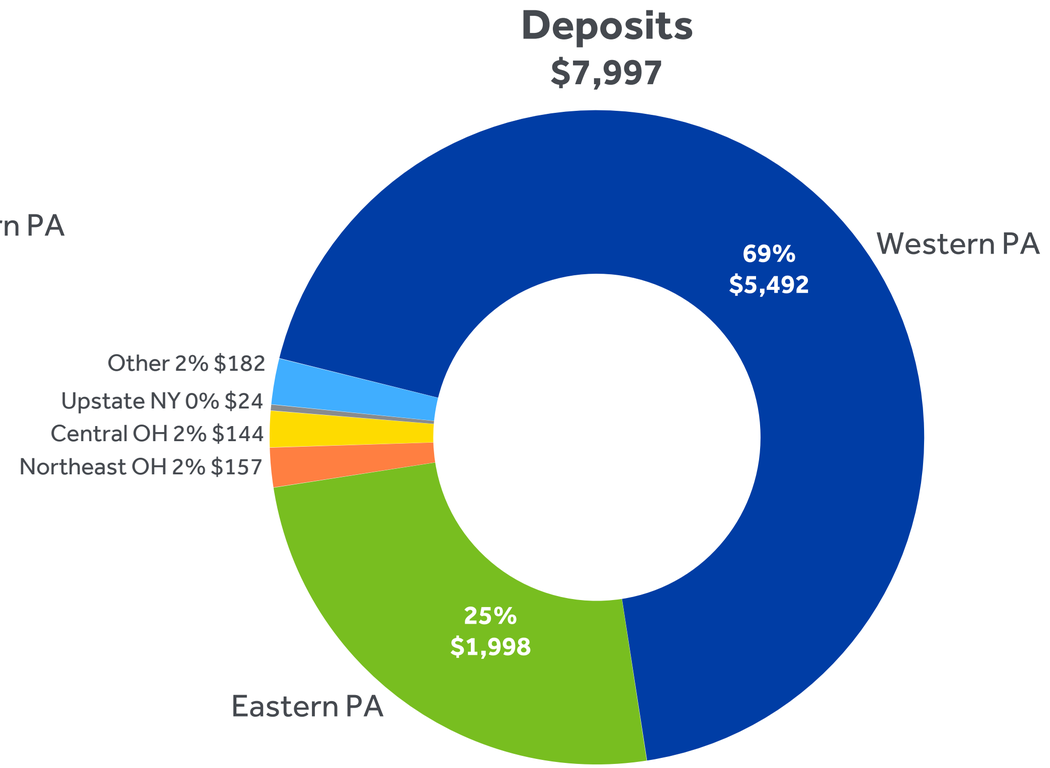


*Dollars in millions; *Refer to appendix for reconciliation of non-GAAP financial measures*

Markets

We operate in 5 regional markets:



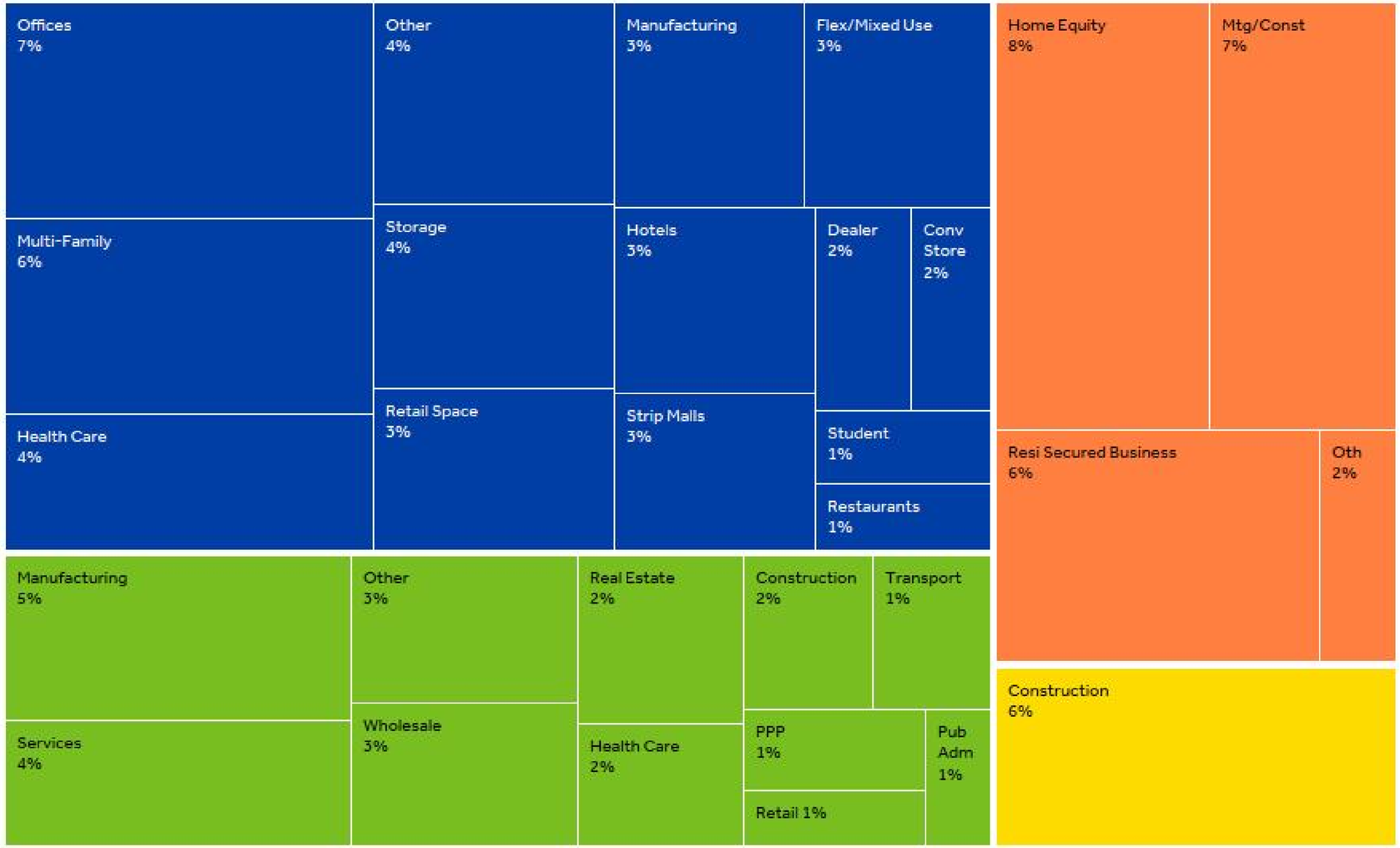


Dollars in millions

Loan Mix

Our loan portfolio is well-diversified:

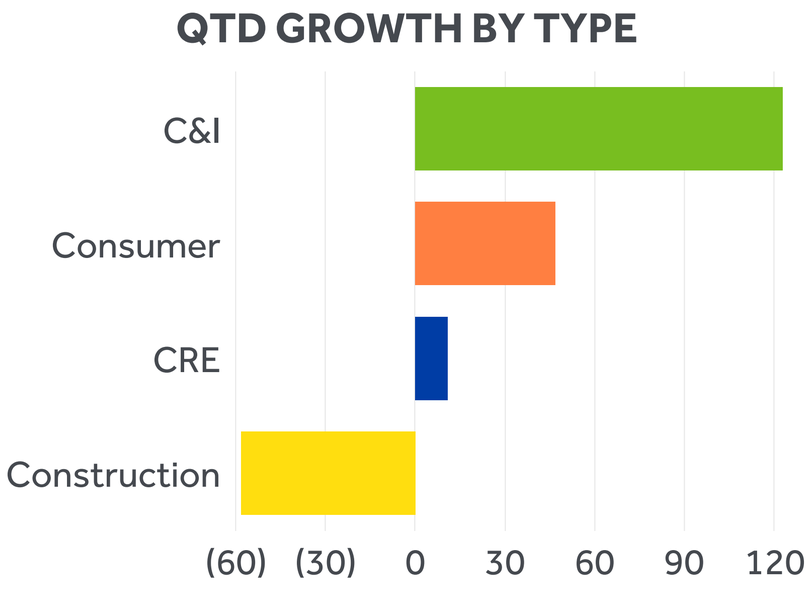
	Amount	% of Total
CRE	$3,237	46%
C&I	1,729	25%
Consumer	1,593	23%
Construction	441	6%
Total	$7,000	100%

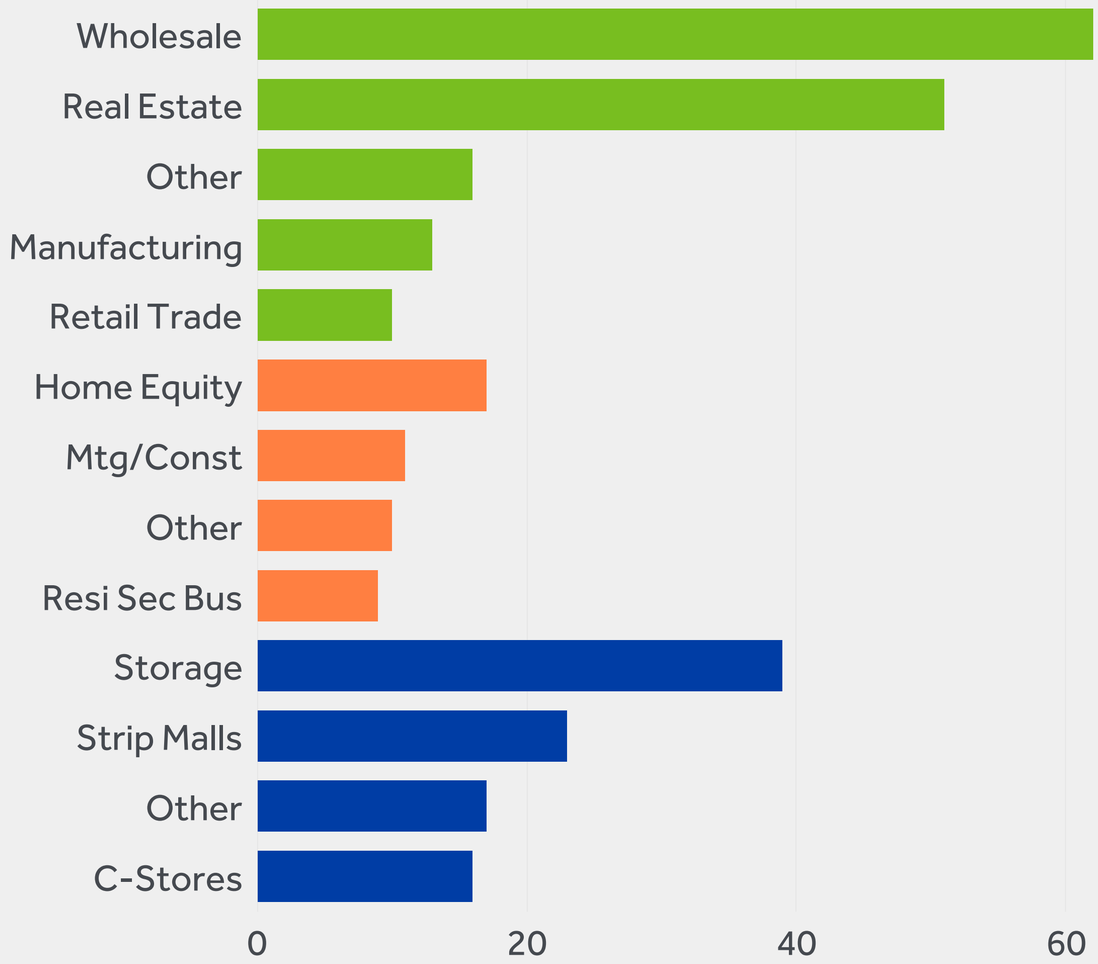


Dollars in millions

Loan Growth

Loans, excluding PPP, increased $123 million or 7% annualized, in 4Q21





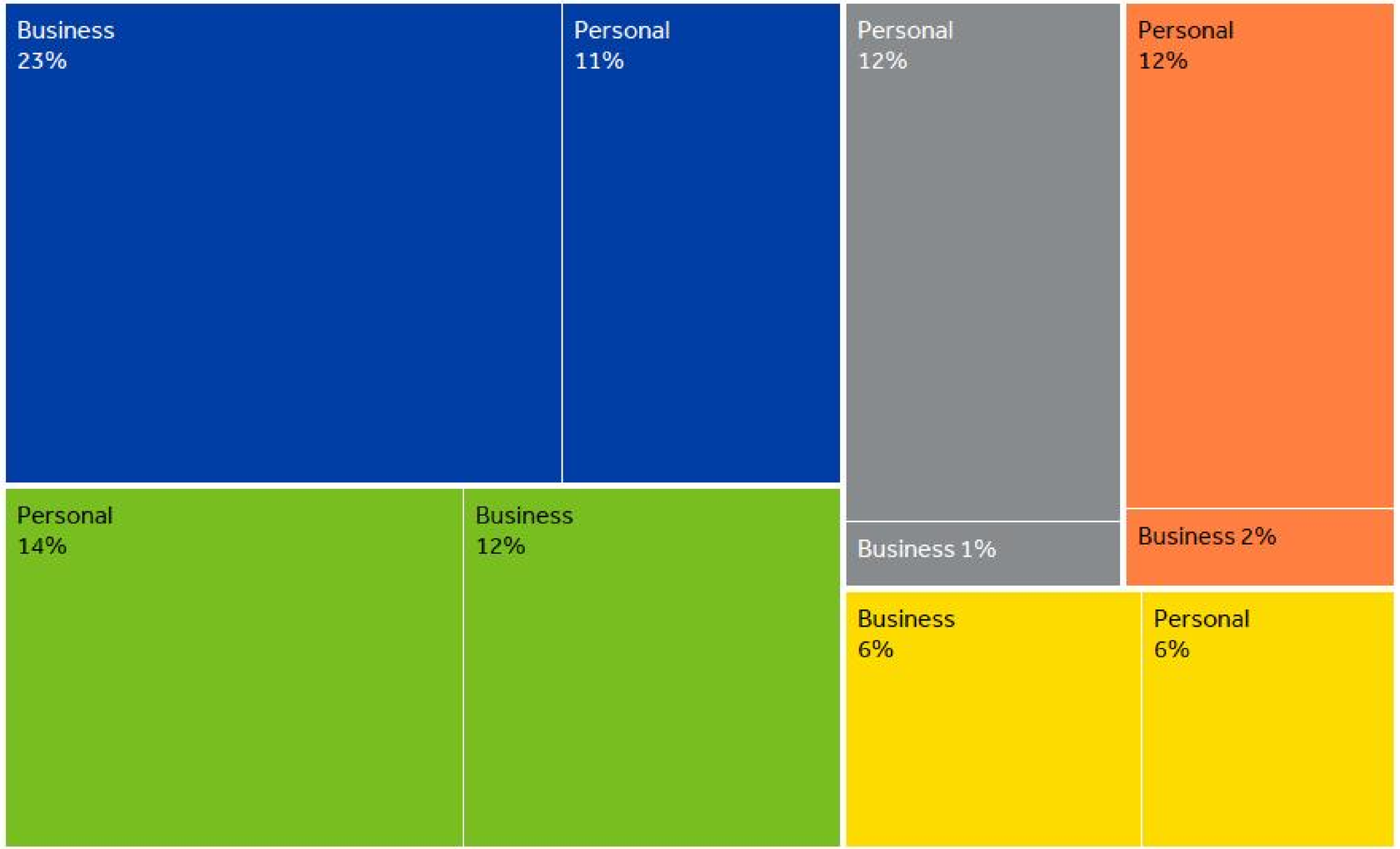
Dollars in millions

Deposit Mix

We have a solid core deposit profile:

	Amount	% of Total
DDA	$2,749	34%
MM	2,071	26%
Savings	1,110	14%
CDs	1,088	14%
Int Bear DDA	979	12%
Total	$7,997	100%

	Amount	% of Total
Personal	$4,429	55%
Business	3,563	45%
Brokered	5	0%
Total	$7,997	100%

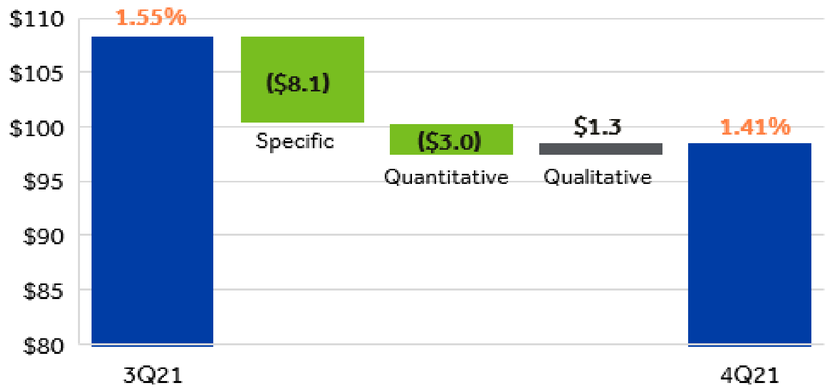


Dollars in millions

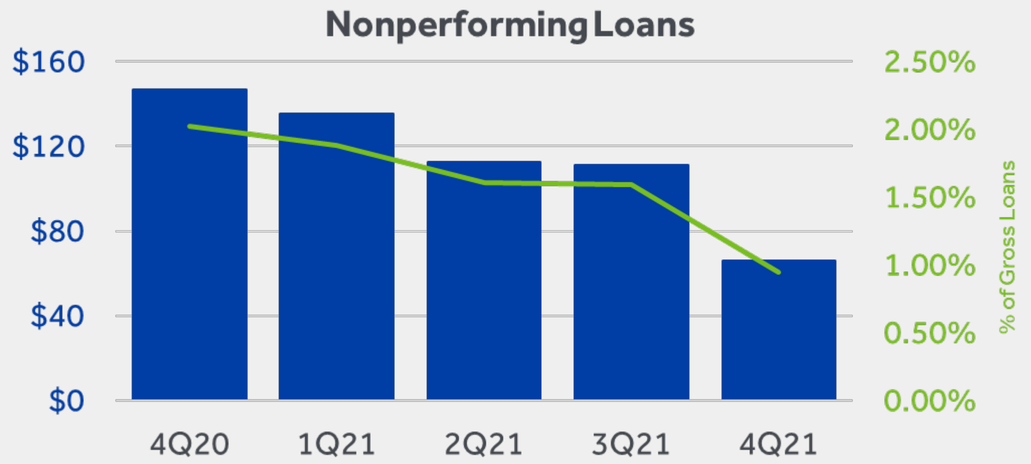
Asset Quality

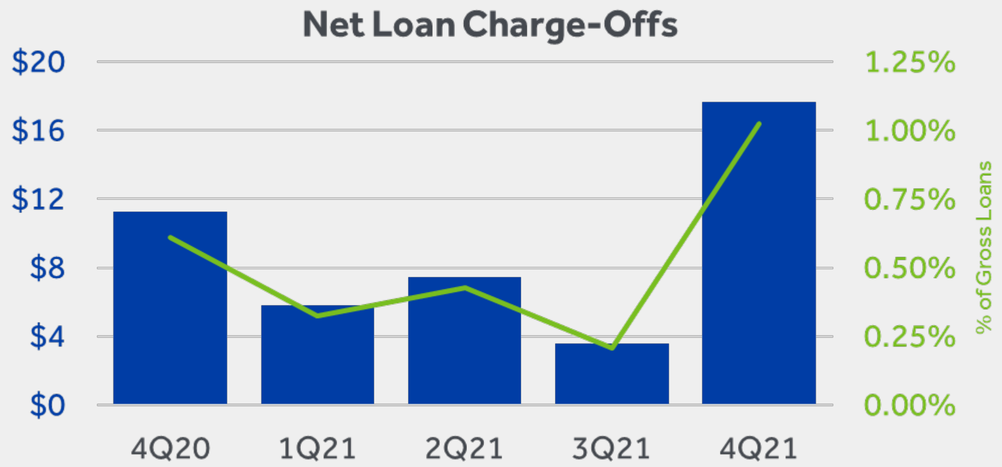
- Nonperforming loans declined 40.4% or $45 million
- Continued improvement in the hotel portfolio including $22.1 million return to accrual status

ACL 4Q21 VS 3Q21:



ASSET QUALITY TRENDS

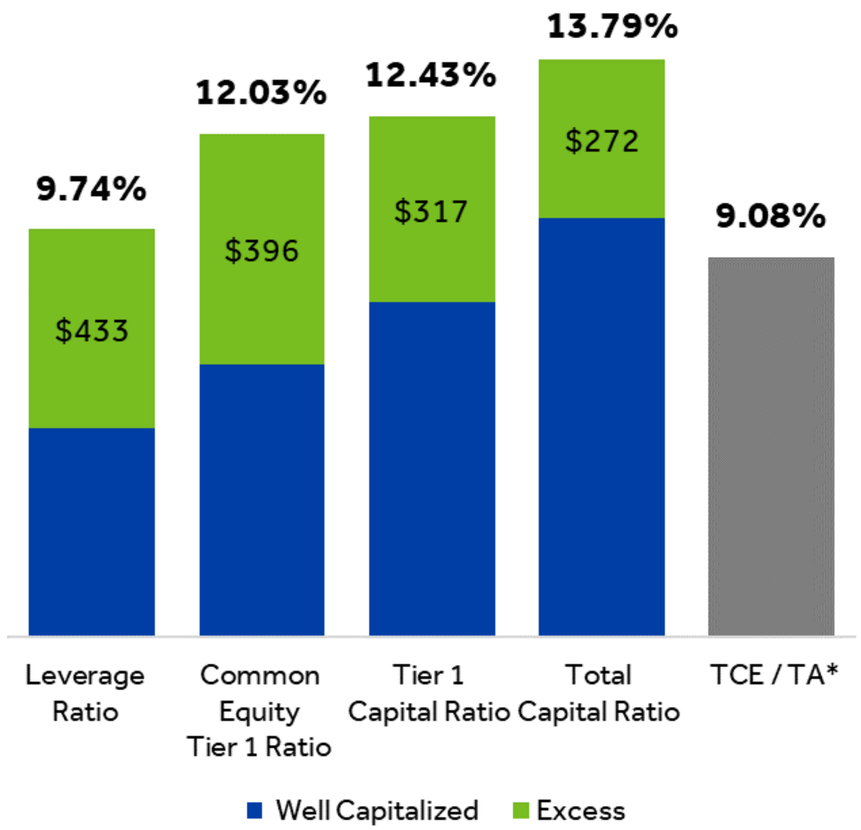




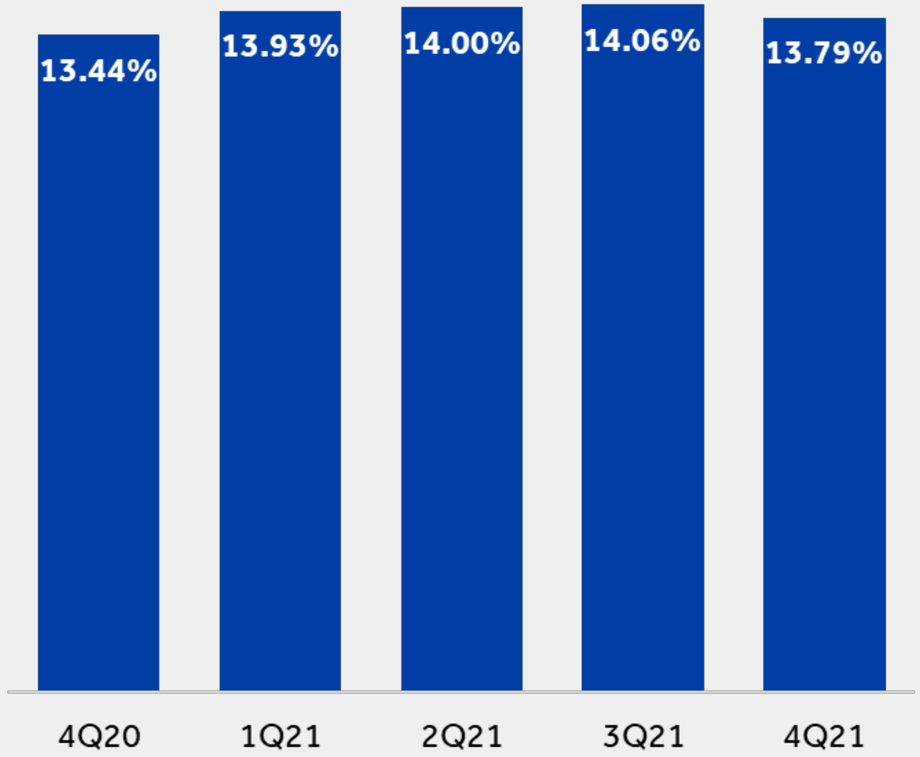
Dollars in millions

Capital

We have strong capital levels and are well-positioned for growth



TOTAL CAPITAL



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

Financial Data

Income Statement	2021	2020	2020 Excludes Fraud [1]	2019	2019 Excludes Merger Exp [2]	2018	2017	2017 Excludes DTA [3]
Dollars in thousands, except for share data								
Net Interest Income	$276,112	$279,388		$246,791		$234,438	$225,733	
Noninterest Income	64,610	59,719		52,558		49,181	55,462	
Total Revenue	**340,722**	**339,107**		**299,349**		**283,619**	**281,195**	
Noninterest Expense	188,839	184,302		155,766		145,445	147,907	
Merger Expenses	—	2,342		11,350	—	—	—	
Provision for Credit Losses [4]	16,215	131,424	72,753	14,873	14,873	14,995	13,883	
Net Income Before Taxes	**135,668**	**21,039**	**79,710**	**117,360**	**128,710**	**123,179**	**119,405**	
Taxes	25,325	(1)	12,320	19,126	21,232	17,845	46,437	$33,004
Net Income	**$110,343**	**$21,040**	**$67,390**	**$98,234**	**$107,478**	**$105,334**	**$72,968**	**$86,401**
Diluted Earnings per Share	$2.81	$0.53	$1.72	$2.82	$3.09	$3.01	$2.09	$2.47

(1) These are non-GAAP numbers that adjusted for a pre-tax loss of $58.7 million resulting from customer fraud related to a check kiting scheme in Q2 2020. 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.

(4) Upon adoption of CECL on January 1, 2020, the provision for credit losses includes provision for unfunded loan commitments.

Financial Data

Balance Sheet	2021	2020	2019	2018	2017
Dollars in thousands					
Securities	$910,793	$773,693	$784,283	$684,872	$698,291
Interest-bearing Balances	857,192	158,903	124,491	82,740	61,965
Loans, Net	6,902,936	7,126,776	7,080,184	5,888,023	5,709,544
Other	817,608	908,525	775,691	596,586	590,455
Total Assets	**$9,488,529**	**$8,967,897**	**$8,764,649**	**$7,252,221**	**$7,060,255**
Deposits	$7,996,524	$7,420,538	$7,036,576	$5,673,922	$5,427,891
Borrowings	161,314	227,927	416,352	604,316	683,081
Other Liabilities	124,237	164,721	119,723	38,222	65,252
Equity	1,206,454	1,154,711	1,191,998	935,761	884,031
Total Liabilities & Equity	**$9,488,529**	**$8,967,897**	**$8,764,649**	**$7,252,221**	**$7,060,255**

Financial Data

Net Interest Margin	2021	2020	2019	2018	2017
Securities - FTE	2.18%	2.49%	2.64%	2.62%	2.48%
Loans - FTE	3.84%	4.09%	4.95%	4.72%	4.32%
Total Interest-earning Assets - FTE	**3.37%**	**3.87%**	**4.71%**	**4.48%**	**4.09%**
Interest-bearing Deposits	0.20%	0.66%	1.40%	1.01%	0.62%
Borrowings	1.49%	1.56%	2.76%	2.19%	1.27%
Total Costing Liabilities	**0.24%**	**0.72%**	**1.51%**	**1.18%**	**0.72%**
Net Interest Margin (FTE)[(1)]	**3.22%**	**3.38%**	**3.64%**	**3.64%**	**3.56%**
NIM (FTE) Ex-Purchase Accounting[(1)]	3.20%	3.32%	3.62%	3.62%	3.53%

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

Financial Data

Loan Portfolio	2021	2020	2019	2018	2017
Dollars in thousands					
Commercial Real Estate	$3,236,653	$3,244,974	$3,416,518	$2,921,832	$2,685,994
Commercial and Industrial	1,728,969	1,954,453	1,720,833	1,493,416	1,433,266
Commercial Construction	440,962	474,280	375,445	257,197	384,334
Total Commercial	**5,406,584**	**5,673,707**	**5,512,796**	**4,672,445**	**4,503,594**
Residential Mortgage	899,956	918,398	998,585	726,679	698,774
Home Equity	564,219	535,165	538,348	471,562	487,326
Installment and Other Consumer	107,928	80,915	79,033	67,546	67,204
Consumer Construction	21,303	17,675	8,390	8,416	4,551
Total Consumer	**1,593,406**	**1,552,153**	**1,624,356**	**1,274,203**	**1,257,855**
Total Portfolio Loans	**6,999,990**	**7,225,860**	**7,137,152**	**5,946,648**	**5,761,449**
Loans held for sale	1,522	18,528	5,256	2,371	4,485
Total Loans	**$7,001,512**	**$7,244,388**	**$7,142,408**	**$5,949,019**	**$5,765,934**

Financial Data

Asset Quality	2021	2020	2019	2018	2017
Dollars in thousands					
Total Nonperforming Loans	$66,291	$146,774	$54,057	$46,073	$23,938
Nonperforming Loans/Total Loans	0.95%	2.03%	0.76%	0.77%	0.42%
Nonperforming Assets/Total Loans + OREO	1.13%	2.06%	0.81%	0.83%	0.42%
YTD Net Charge-offs /Average Loans	0.49%	1.40%	0.22%	0.18%	0.18%
Allowance for Credit Losses/Total Portfolio Loans	1.41%	1.63%	0.87%	1.03%	0.98%
Allowance for Credit Losses/Nonperforming Loans	149%	80%	115%	132%	236%

Financial Data

Capital	2021	2020	2019	2018	2017
Tier 1 Leverage	9.74%	9.43%	10.29%	10.05%	9.17%
Common Tier 1 – Risk-Based Capital	12.03%	11.33%	11.43%	11.38%	10.71%
Tier 1 – Risk-Based Capital	12.43%	11.74%	11.84%	11.72%	11.06%
Total – Risk-Based Capital	13.79%	13.44%	13.22%	13.21%	12.55%
Tangible Common Equity/Tangible Assets[(1)]	9.08%	9.02%	9.68%	9.28%	8.72%

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

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

	4Q21	2021
Return on Average Tangible Shareholders' Equity (non-GAAP)		
Net income (annualized)	$89,176	$110,343
Plus: amortization of intangibles (annualized), net of tax	(366)	1,400
Net income before amortization of intangibles (annualized)	$90,552	$111,743
Average total shareholders' equity	$1,206,216	$1,186,161
Less: average goodwill and other intangible assets, net of deferred tax liability	(379,090)	(379,612)
Average tangible equity (non-GAAP)	$827,126	$806,549
Return on average tangible shareholders' equity (non-GAAP)	10.95 %	13.85 %
PTPP / Average Assets (non-GAAP)		
Income before taxes	$27,225	$135,668
Plus: Provision for credit losses	7,128	16,215
Total	34,353	151,884
Total (annualized) (non-GAAP)	$136,292	$151,884
Average assets	$9,490,357	$9,375,850
PTPP / Average Assets (non-GAAP)	1.44 %	1.62 %
Tangible Common Equity / Tangible Assets (non-GAAP)		
Total shareholders' equity	$1,206,453	
Less: goodwill and other intangible assets, net of deferred tax liability	(378,871)	
Tangible common equity (non-GAAP)	$827,582	
Total assets	$9,488,529	
Less: goodwill and other intangible assets, net of deferred tax liability	(378,871)	
Tangible assets (non-GAAP)	$9,109,658	
Tangible common equity to tangible assets (non-GAAP)	9.08 %	

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

	4Q21	3Q21	2Q21	1Q21	4Q20
Efficiency Ratio (non-GAAP)					
Noninterest expense	$50,189	$47,241	$45,829	$45,580	$48,528
Net interest income per consolidated statements of net income	$68,438	$68,712	$68,304	$70,659	$69,929
Plus: taxable equivalent adjustment	510	557	585	664	725
Net interest income (FTE) (non-GAAP)	68,948	69,269	68,889	71,323	70,654
Noninterest income	16,104	15,846	15,424	17,236	15,609
Less: net (gains) losses on sale of securities	—	—	(29)	—	—
Net interest income (FTE) (non-GAAP) plus noninterest income	$85,052	$85,115	$84,284	$88,560	$86,263
Efficiency ratio (non-GAAP)	59.01 %	55.50 %	54.37 %	51.47 %	56.26 %
Net Interest Margin Rate (FTE) (non-GAAP)					
Interest income and dividend income	$71,135	$71,769	$71,577	$74,781	$75,548
Less: interest expense	(2,697)	(3,058)	(3,273)	(4,123)	(5,619)
Net interest income per consolidated statements of net income	68,437	68,711	68,304	70,658	69,929
Plus: taxable equivalent adjustment	510	557	585	664	725
Net interest income (FTE) (non-GAAP)	$68,947	$69,268	$68,889	$71,322	70,654
Net interest income (FTE) (annualized)	$273,537	$274,812	$276,313	$289,251	$281,080
Average interest-earning assets	$8,768,329	$8,769,425	$8,729,277	$8,324,259	$8,322,022
Net interest margin (FTE) (non-GAAP)	3.12 %	3.14 %	3.16 %	3.47 %	3.38 %

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

	2020 Excludes Fraud	2019 Excludes Merger Exp	2017 Excludes DTA
Net Income excluding nonrecurring items			
Net income	$21,040	$98,234	$72,968
Nonrecurring items	58,671	11,350	13,433
Tax effect of nonrecurring items	(12,321)	(2,106)	—
Adjusted net income (non-GAAP)	$67,390	$107,478	$86,401
Diluted Earnings Per Share			
Adjusted net income (non-GAAP)	$67,390	$107,478	$86,401
Average shares outstanding - diluted	39,073	34,679	34,955
Diluted earnings per share (non-GAAP)	$1.72	$3.09	$2.47
Return on Average Assets (non-GAAP)			
Adjusted net income (non-GAAP)	$67,390	$107,478	$86,401
Average total assets	9,152,747	7,435,536	7,060,232
Plus: DTA re-measurement	—	—	589
Average total assets (non-GAAP)	9,152,747	7,435,536	7,060,821
Return on average assets (non-GAAP)	0.74 %	1.45 %	1.22 %
Return on Average Shareholders' Equity (non-GAAP)			
Adjusted net income (non-GAAP)	$67,390	$107,478	$86,401
Average total shareholders' equity	1,169,489	983,908	872,130
Plus: DTA re-measurement	—	—	589
Average total shareholders' equity (non-GAAP)	1,169,489	983,908	872,719
Return on average shareholders' equity (non-GAAP)	5.76 %	10.92 %	9.90 %

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

	2021	2020	2020 Excludes Fraud	2019	2019 Excludes Merger Exp	2018	2017	2017 Excludes DTA
Return on Average Tangible Equity (non-GAAP)								
Net income (annualized)	$110,343	$21,040	$21,040	$98,234	$98,234	$105,334	$72,968	$72,968
Nonrecurring items	—	—	58,671	—	11,350	—	—	13,433
Tax effect of nonrecurring items	—	—	(12,321)	—	(2,106)	—	—	—
Adjusted net income (non-GAAP)	$110,343	$21,040	$67,390	$98,234	$107,478	$105,334	$72,968	$86,401
Adjusted net income (non-GAAP)	$110,343	$21,040	$67,390	$98,234	$107,478	$105,334	$72,968	$86,401
Plus: amortization of intangibles (annualized), net of tax	1,400	2,001	2,001	660	660	680	801	801
Net income before amortization of intangibles (annualized)	$111,743	$23,041	$69,391	$98,894	$108,138	$106,014	$73,769	$87,202
Average total shareholders' equity	$1,186,161	$1,169,489	$1,169,489	$983,908	$983,908	$908,355	$872,130	$872,130
Plus: DTA re-measurement	—	—	—	—	—	—	—	589
Less: average goodwill and other intangible assets, net of deferred tax liability	(379,612)	(380,846)	(380,846)	(297,589)	(297,589)	(289,766)	(294,444)	(294,444)
Average tangible equity (non-GAAP)	$806,549	$788,643	$788,643	$686,319	$686,319	$618,589	$577,686	$578,275
Return on average tangible shareholders' equity (non-GAAP)	13.85 %	2.92 %	8.80 %	14.41 %	15.76 %	17.14 %	12.77 %	15.08 %
Net Interest Margin Rate (FTE) (Non-GAAP)								
Interest income and dividend income	$289,262	$320,464		$320,484		$289,826	$260,642	
Less: interest expense	(13,150)	(41,076)		(73,693)		(55,388)	(34,909)	
Net interest income per consolidated statements of net income	$276,112	$279,388		$246,791		$234,438	$225,733	
Plus: taxable equivalent adjustment	2,316	3,202		3,757		3,804	7,493	
Net interest income (FTE) (non-GAAP)	$278,428	$282,590		$250,548		$238,242	$233,226	
Purchase accounting adjustment	(1,955)	(4,845)		(1,048)		(1,242)	(1,839)	
Net interest income (FTE) ex-purchase accounting (non-GAAP)	$276,473	$277,745		$249,500		$237,000	$231,387	
Average interest-earning assets	$8,649,372	$8,372,894		$6,885,372		$6,549,679	$6,549,821	
Net Interest Margin	3.19 %	3.34 %		3.58 %		3.58 %	3.45 %	
Adjustment to FTE basis	0.03 %	0.04 %		0.06 %		0.06 %	0.11 %	
Net Interest Margin (FTE) (non-GAAP)	3.22 %	3.38 %		3.64 %		3.64 %	3.56 %	
Purchase accounting adjustment	(0.02)%	(0.06)%		(0.02)%		(0.02)%	(0.03)%	
Net Interest Margin (FTE) ex-purchase accounting (non-GAAP)	3.20 %	3.32 %		3.62 %		3.62 %	3.53 %	

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

	2021	2020	2020 Excludes Fraud	2019	2019 Excludes Merger Exp	2018	2017
PTPP / Average Assets (Non-GAAP)							
Income before taxes	$135,668	$21,040		$117,360	$117,360	$123,179	$119,405
Plus: merger related expenses	—	—		—	11,350	—	—
Plus: provision for credit losses	16,215	131,424		14,873	14,873	14,995	13,883
Total adjusted income before taxes (non-GAAP)	151,884	152,464		132,233	143,583	138,174	133,288
Total adjusted income before taxes (annualized) (non-GAAP)	$151,884	$152,464		$132,233	$143,583	$138,174	$133,288
Average assets	$9,375,850	$9,152,747		$7,435,536	$7,435,536	$7,043,828	$7,060,232
PTPP / Average Assets (non-GAAP)	1.62 %	1.67 %		1.78 %	1.93 %	1.96 %	1.89 %
Tangible Common Equity / Tangible Assets (non-GAAP)							
Total shareholders' equity	$1,206,453	$1,154,711		$1,191,998		$935,761	$884,031
Less: goodwill and other intangible assets, net of deferred tax liability	($378,871)	(380,278)		(380,247)		(289,501)	(294,060)
Tangible common equity (non-GAAP)	$827,582	$774,433		$811,751		$646,260	$589,971
Total assets	$9,488,529	$8,967,896		$8,764,649		$7,252,221	$7,060,255
Less: goodwill and other intangible assets, net of deferred tax liability	(378,871)	(380,278)		(380,247)		(289,501)	(294,060)
Tangible assets (non-GAAP)	$9,109,658	$8,587,618		$8,384,402		$6,962,720	$6,766,195
Tangible common equity to tangible assets (non-GAAP)	9.08 %	9.02 %		9.68 %		9.28 %	8.72 %
Provision for credit losses							
Provision		$131,424	$131,424				
Less: customer fraud		—	58,671				
Adjusted provision for credit losses		131,424	72,753				
YTD Net loan charge offs/ YTD Average loans							
Net charge-offs		$103,379	$103,379				
Less: customer fraud		—	58,671				
Adjusted net charge-offs		103,379	44,708				
Total average YTD loans		7,410,462	7,410,462				
Adjusted net loan charge offs/ YTD Average loans		1.40 %	0.60 %				

S&T Bancorp Inc.

Full Year 2021

Christopher J. McComish
Chief Executive Officer

Mark Kochvar
Chief Financial Officer