

Q1 2026
Results Presentation

April 27, 2026



Forward-Looking Statements

Readers should note that in addition to the historical information contained herein, this presentation contains, and future oral and written statements of the Company and its management may contain, “forward-looking statements” within the meanings of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements generally can be identified by the use of forward-looking terminology such as “will,” “propose,” “may,” “plan,” “seek,” “expect,” “intend,” “estimate,” “anticipate,” “believe,” “continue,” or “should,” or similar terminology and the negative forms of such words. Any forward-looking statements presented herein are made only as of the date of this presentation, and the Company does not undertake any obligation to update or revise any forward-looking statements to reflect changes in assumptions, the occurrence of unanticipated events, or otherwise.

Factors that could cause actual results to differ materially from these forward-looking statements include, but are not limited to: (1) the strength of the local, state, national and international economies and financial markets (including effects of inflationary pressures, global energy market conditions, the threat or implementation of tariffs, immigration enforcement and changes in foreign policy); (2) policy changes in, and the interpretation and prioritization of, local, state and federal laws, regulations and governmental policies, including executive orders; (3) the economic impact of any future terrorist threats and attacks, widespread disease or pandemics, acts of war or other threats thereof (including the Russian invasion of Ukraine and the conflicts in the Middle East), or other adverse events that could cause economic deterioration or instability in credit markets, and the response of the local, state and national governments to any such adverse external events; (4) new and revised accounting policies and practices, as may be adopted by state and federal regulatory banking agencies, the Financial Accounting Standards Board or the Public Company Accounting Oversight Board; (5) the imposition of tariffs or other governmental policies impacting the value of products produced by the Company's commercial borrowers; (6) changes in interest rates and prepayment rates of the Company's assets; (7) increased competition in the financial services sector, including from non-bank competitors such as credit unions, private credit firms, fintech companies, and digital asset service providers, and the inability to attract new customers; (8) technological changes implemented by us and other parties, including our third-party vendors, which may have unforeseen consequences to us and our customers, including the development and implementation of tools incorporating artificial intelligence; (9) unexpected results of acquisitions, which may include failure to realize the anticipated benefits of acquisitions and the possibility that transaction costs may be greater than anticipated, including the acquisition of CNB; (10) the loss of key executives and employees, talent shortages and employee turnover; (11) changes in consumer spending; (12) unexpected outcomes or costs of existing or new litigation or other legal proceedings and regulatory actions involving the Company; (13) the economic impact on the Company and its customers of climate change, natural disasters and of exceptional weather occurrences such as tornadoes, floods and blizzards; (14) fluctuations in the value of securities held in our securities portfolio, including as a result of changes in interest rates; (15) credit risks and risks from concentrations (by type of borrower, geographic area, collateral and industry) within our loan portfolio (including commercial real estate loans) and large loans to certain borrowers; (16) the overall health of the local and national real estate market; (17) the ability to maintain an adequate level of allowance for credit losses on loans; (18) the concentration of large deposits from certain clients who have balances above current FDIC insurance limits and who may withdraw deposits to diversify their exposure; (19) the ability to successfully manage liquidity risk, which may increase dependence on non-core funding sources such as brokered deposits, and may negatively impact the Company's cost of funds; (20) the level of nonperforming assets on our balance sheet; (21) interruptions involving our information technology and communications systems or those of our third-party servicers; (22) the occurrence of fraudulent activity, breaches or failures of our third-party vendors' information security controls or cybersecurity-related incidents, including as a result of sophisticated attacks using artificial intelligence and similar tools or as a result of insider fraud; (23) the effectiveness of the Company's risk management framework; and (24) the ability of the Company to manage the risks associated with the foregoing as well as anticipated. Readers should note that the forward-looking statements included in this press release are not a guarantee of future events, and that actual events may differ materially from those made in or suggested by the forward-looking statements. Additional information concerning the Company and its business, including additional factors that could materially affect the Company's financial results, is included in the Company's filings with the Securities and Exchange Commission.

Non-GAAP Financial Measures

This presentation includes certain non-GAAP financial measures. While the Company believes these are useful measures for investors, they are not presented in accordance with GAAP. You should not consider non-GAAP measures in isolation or as a substitute for the most directly comparable or other financial measures calculated in accordance with GAAP. Because not all companies use identical calculations, the presentation herein of non-GAAP financial measures may not be comparable to other similarly titled measures of other companies. Tax-equivalent adjustments assume a federal tax rate of 21% and state tax rate of 9.5%. For a reconciliation of the non-GAAP measures we use to the most closely comparable GAAP measures, see the Appendix to this presentation.



Q1 2026 Highlights

Strong profitability

- Net income of \$11.2 million, or \$0.34 per diluted share; return on average assets (ROAA) of 0.80% and return on average tangible common equity (ROATCE)¹ of 7.87%
- Adjusted net income¹ of \$22.6 million, or \$0.68 per diluted share; adjusted ROAA¹ of 1.60% and adjusted ROATCE¹ of 15.89%
- As expected following the merger with CNB Bank Shares, Inc. ("CNB"), tangible book value per share¹ decreased 1.1% from December 31, 2025; increased 10.2% from March 31, 2025

Net interest margin expansion supported by low cost deposit base

- Net interest margin expanded 8 basis points to 4.20% and net interest margin (tax-equivalent basis)¹ expanded 9 basis points to 4.25%, compared to Q4 2025
- Cost of funds increased 2 basis points to 1.25% and total cost of deposits increased 1 basis point to 1.17%

M&A continues to contribute to the value of the HBT franchise

- Completed merger with CNB on March 1, 2026
- Core system conversion successfully completed in March 2026
- Expands HBT's footprint in the central Illinois, Chicago MSA, and St. Louis MSA markets
- Adds low-cost deposit base with solid commercial loan growth and compatible credit quality
- HBT's capital levels post-merger support future organic growth or potential accretive mergers and acquisitions

Note: Financial data as of and for the three months ended March 31, 2026 unless otherwise indicated; ¹ See "Non-GAAP reconciliations" in the Appendix for reconciliation of non-GAAP financial measures to their most closely comparable GAAP financial measures.

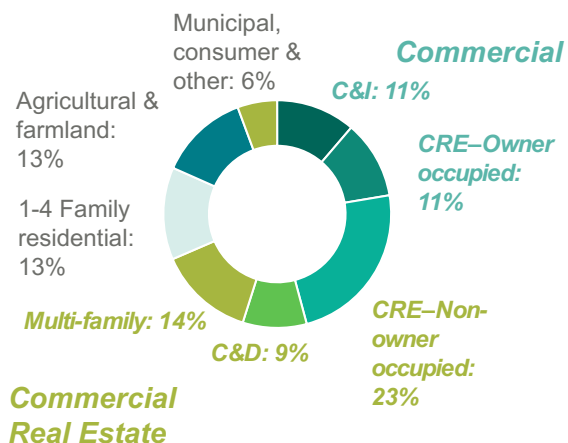


Company Snapshot

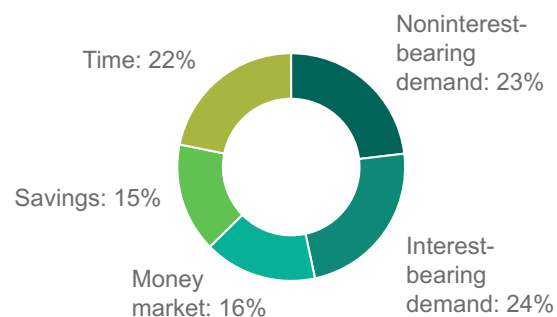
Overview

- ✓ Company incorporated in 1982 from a base of family-owned banks and completed its IPO in October 2019
- ✓ Headquartered in Bloomington, Illinois, with operations throughout Illinois, eastern Iowa, and suburban St. Louis
- ✓ Strong, granular, and low-cost deposit franchise with 1.17%* cost of deposits and 93.5% core deposits¹
- ✓ Conservative credit culture, with net charge-offs to average loans of 0.07% for the year ended December 31, 2025 and net charge-offs to average loans of 0.08%* for the three months ended March 31, 2026
- ✓ High profitability sustained through economic cycles

Loan Composition



Deposit Composition



Financial Highlights (\$mm)

| As of or for the period ended | | 2023 | 2024 | 2025 | 1Q26 |
|-----------------------------------|-------------------------------------|---------|---------|---------|---------|
| Balance Sheet | Total assets | \$5,073 | \$5,033 | \$5,071 | \$6,774 |
| | Total loans | 3,404 | 3,466 | 3,456 | 4,687 |
| | Total deposits | 4,401 | 4,318 | 4,359 | 5,803 |
| | Core deposits (%) ¹ | 93.8 % | 95.3 % | 95.4 % | 93.5 % |
| | Loans-to-deposits | 77.3 % | 80.3 % | 79.3 % | 80.8 % |
| | CET1 (%) | 12.1 % | 13.2 % | 14.4 % | 12.4 % |
| | TCE / TA ¹ | 8.2 % | 9.4 % | 10.8 % | 9.3 % |
| Key Performance Indicators | Adjusted ROAA ¹ | 1.59 % | 1.50 % | 1.58 % | 1.60 %* |
| | Adjusted ROATCE ¹ | 20.9 % | 17.2 % | 15.8 % | 15.9 %* |
| | NIM (FTE) ¹ | 4.15 % | 4.01 % | 4.17 % | 4.25 %* |
| | Yield on loans | 6.04 % | 6.36 % | 6.34 % | 6.28 %* |
| | Cost of deposits | 0.60 % | 1.30 % | 1.19 % | 1.17 %* |
| | Cost of funds | 0.86 % | 1.41 % | 1.28 % | 1.25 %* |
| | Efficiency ratio (FTE) ¹ | 55.8 % | 53.5 % | 52.9 % | 75.8 %* |
| Credit | NCOs / loans | 0.01 % | 0.05 % | 0.07 % | 0.08 %* |
| | ACL / loans | 1.18 % | 1.21 % | 1.21 % | 1.29 % |
| | NPLs / loans | 0.23 % | 0.22 % | 0.22 % | 0.28 % |
| | NPAs / assets | 0.17 % | 0.16 % | 0.17 % | 0.21 % |

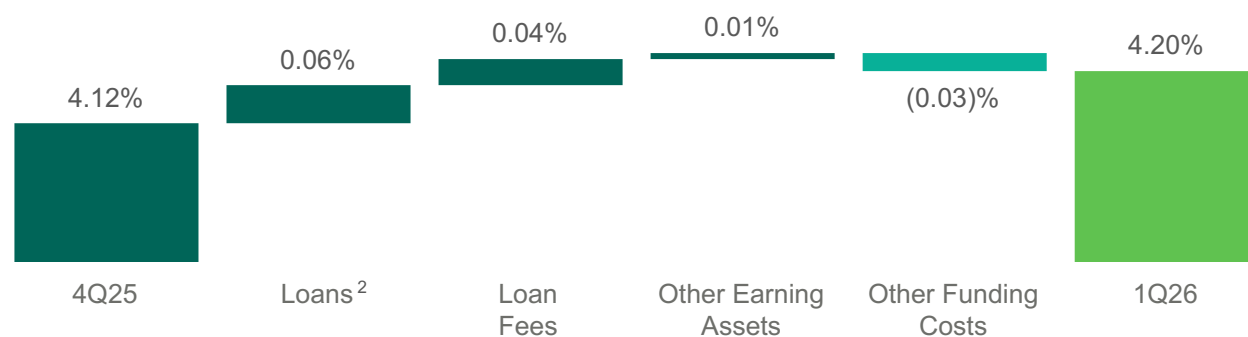
Note: Financial data as of and for the three months ended March 31, 2026 unless otherwise indicated; * Annualized measure; FTE: Fully tax equivalent; ¹ Non-GAAP financial measure. See "Non-GAAP Reconciliations" in the Appendix for reconciliation of non-GAAP financial measures to their most closely comparable GAAP financial measures.



Earnings Overview

| (\$000) | Prior Quarter | | | Current Quarter | | |
|---|-----------------|----------------------------|----------------------------|-----------------|----------------------------|----------------------------|
| | 4Q25 | Non-GAAP Adj. ¹ | Adjusted 4Q25 ¹ | 1Q26 | Non-GAAP Adj. ¹ | Adjusted 1Q26 ¹ |
| Interest and dividend income | \$64,391 | \$— | \$64,391 | \$71,839 | \$— | \$71,839 |
| Interest expense | 13,848 | — | 13,848 | 15,452 | — | 15,452 |
| Net interest income | 50,543 | — | 50,543 | 56,387 | — | 56,387 |
| Provision for credit losses | 1,463 | — | 1,463 | (156) | — | (156) |
| Net interest income after provision for credit losses | 49,080 | — | 49,080 | 56,543 | — | 56,543 |
| Noninterest income | 9,895 | 461 | 10,356 | 10,944 | (140) | 10,804 |
| Noninterest expense | 33,061 | (999) | 32,062 | 52,437 | (15,815) | 36,622 |
| Income before income tax expense | 25,914 | 1,460 | 27,374 | 15,050 | 15,675 | 30,725 |
| Income tax expense | 6,976 | 259 | 7,235 | 3,850 | 4,265 | 8,115 |
| Net income | \$18,938 | \$1,201 | \$20,139 | \$11,200 | \$11,410 | \$22,610 |

1Q26 NIM Analysis*



Highlights Relative to Previous Quarter

- Net interest income increased \$5.8 million from the fourth quarter of 2025, primarily due to higher average interest-earning asset balances following the CNB acquisition
- Proceeds from the sale of the vast majority of the CNB securities portfolio were used to pay off higher cost sources of funding and purchase higher yield debt securities
- Net interest margin increased 8 basis points to 4.20%
- A negative provision for credit losses of \$0.2 million recognized during the first quarter of 2026 primarily reflects decreases in specific reserves, partially offset by changes within the loan portfolio
- Excluding non-GAAP adjustments, noninterest income increased \$0.4 million, primarily due to a \$0.4 million increase in wealth management fees, driven by an increase in assets under management following the CNB merger
- Excluding non-GAAP adjustments, the \$4.6 million increase in noninterest expense was primarily attributable to higher base costs following the CNB merger, including a \$3.0 million increase in employee salaries and benefits expense, which were also impacted by merit increases and higher medical benefits costs, and a \$0.9 million increase in other noninterest expense

Note: Financial data as of and for the three months ended March 31, 2026 unless otherwise indicated; * Annualized measure; ¹ Non-GAAP financial measure. See "Non-GAAP Reconciliations" in the Appendix for reconciliation of non-GAAP financial measures to their most closely comparable GAAP financial measures; ² Reflects contribution of loan interest income to net interest margin, excluding loan discount accretion, nonaccrual interest recoveries, and loan fees.

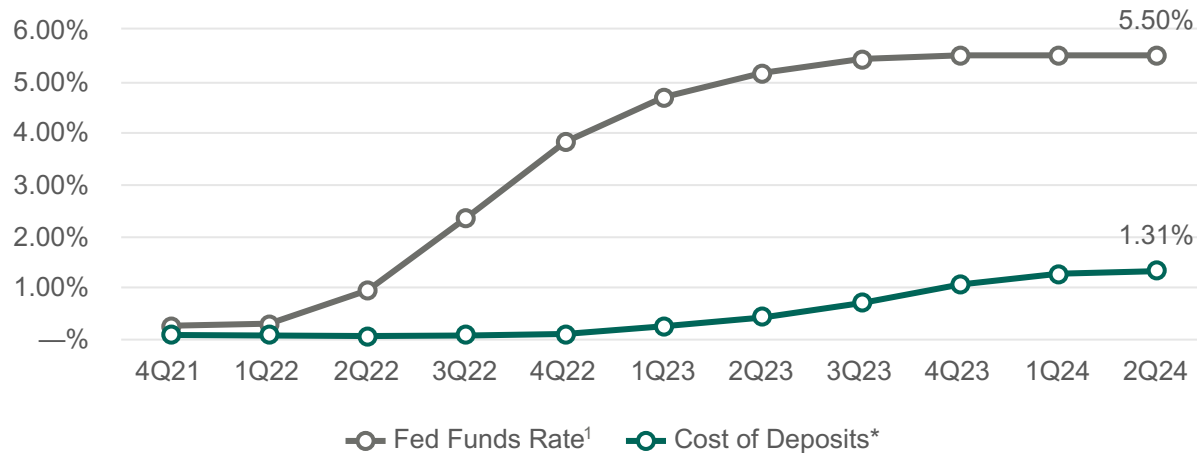


Deposit Overview

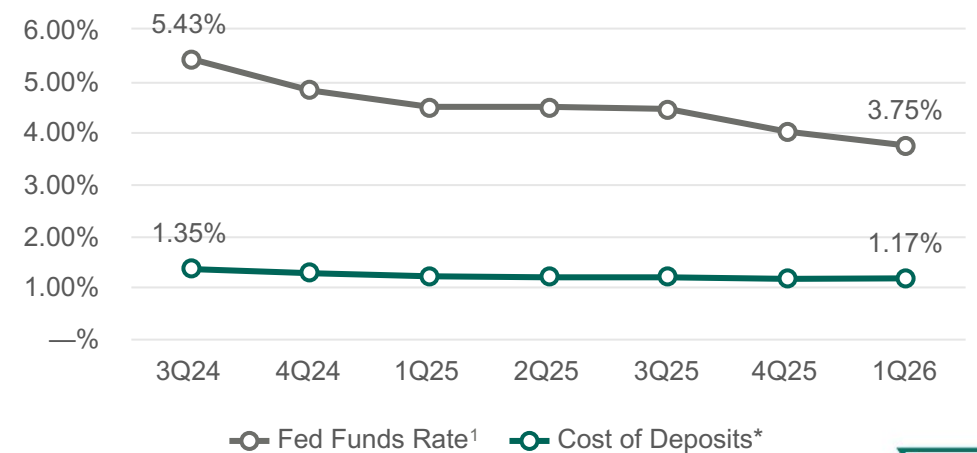
Deposit Base Highlights

- Excluding the impact of the CNB merger, which added \$1.52 billion of deposits, the \$72.7 million decrease in deposits during the first quarter of 2026 was largely due to \$85.0 million of wealth management customer reciprocal money market deposits being moved off-balance sheet due to strong levels of on-balance sheet liquidity
- Top 100 depositors, by balance, make up 14% of our deposit base, and the top 200 depositors make up 18% as of March 31, 2026
- Excluding reciprocal deposit accounts, account balances consist of 70% retail, 20% business, and 10% public funds as of March 31, 2026
- Uninsured and uncollateralized deposits estimated to be \$895 million, or 15% of total deposits, as of March 31, 2026
- 95% of time deposits scheduled to reprice during the next 12 months

Latest Rising Rate Cycle
Deposit Beta (4Q21 to 2Q24): 23.6%



Current Falling Rate Cycle
Deposit Beta (3Q24 to 1Q26): 10.7%



| | Interest Costs* 1Q26 | Spot Interest Rates As of 3/31/26 |
|--|-------------------------|--------------------------------------|
| Interest-bearing demand | 0.64 % | 0.62 % |
| Money market | 1.99 % | 2.02 % |
| Savings | 0.43 % | 0.67 % |
| Time | 3.03 % | 3.00 % |
| Total interest-bearing deposits | 1.53 % | 1.59 % |
| Total deposits | 1.17 % | 1.23 % |

Rate Data Source: St. Louis FRED; * Annualized measure; ¹ Represents quarterly average of federal funds target rate upper limit



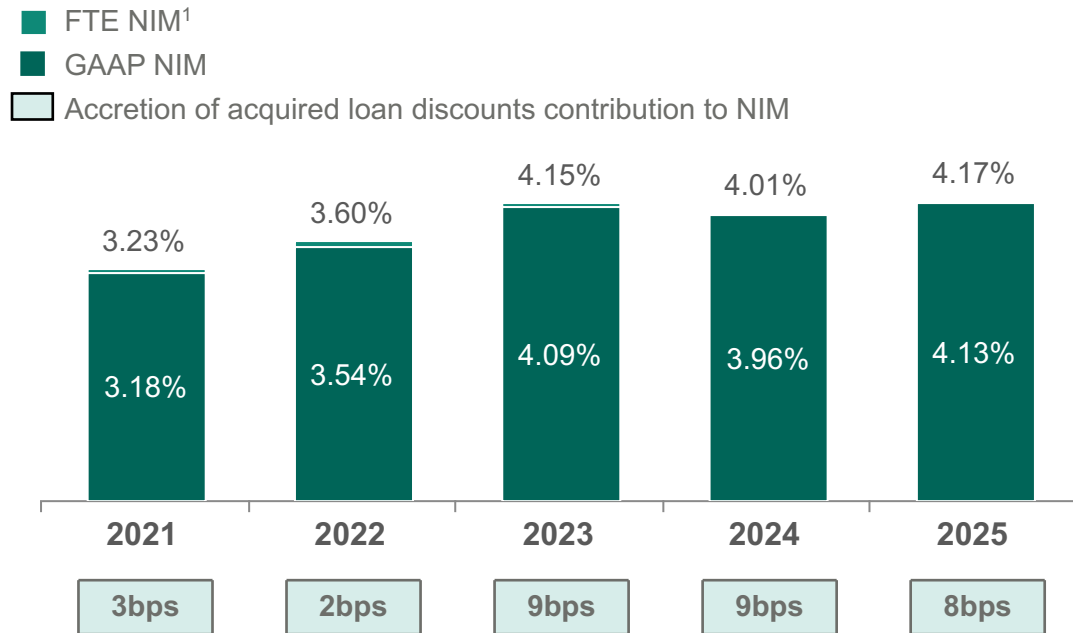
Net Interest Margin

- First quarter 2026 net interest margin and net interest margin (tax-equivalent basis)¹ increased 8 and 9 basis points, respectively, from the prior quarter
- 33% of the loan portfolio matures or reprices within the next 3 months and 42% of the loan portfolio matures or reprices within the next 12 months
- Loan mix is 53% fixed rate and 47% variable rate, with 79% of variable rate loans having floors

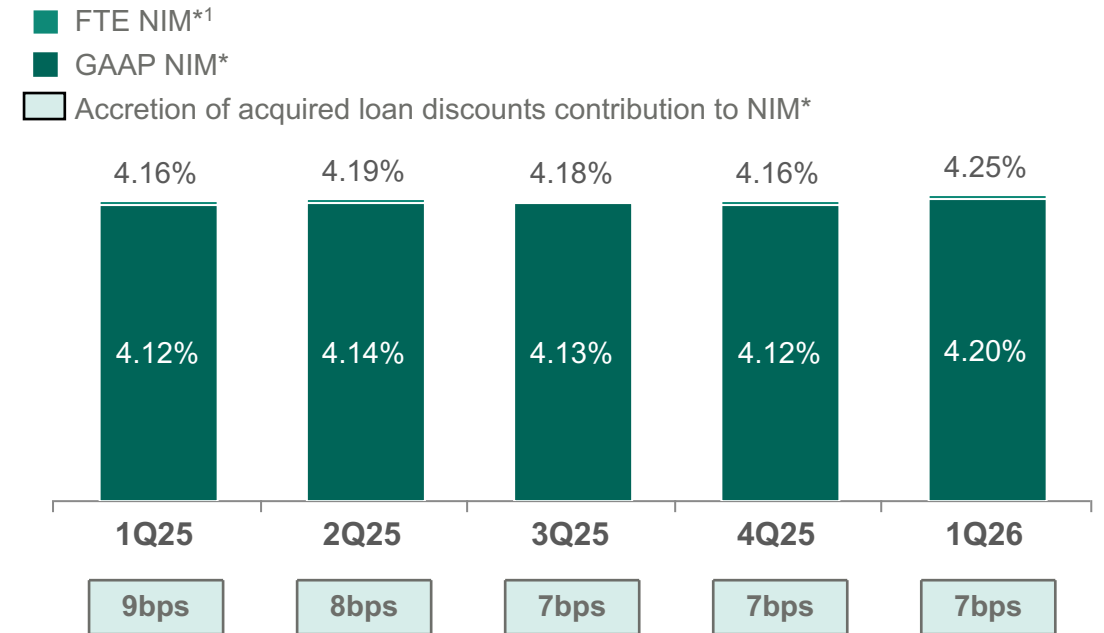
Scheduled Fixed Rate Loan Maturities

| (\$000) | 2Q26 | 3Q26 | 4Q26 | 1H27 | 2H27 |
|---|-----------|-----------|-----------|-----------|-----------|
| Balance | \$242,051 | \$ 69,123 | \$ 69,217 | \$233,638 | \$233,560 |
| Weighted Average Interest Rate ² | 5.48 % | 5.05 % | 4.44 % | 4.98 % | 5.39 % |

Annual



Quarterly



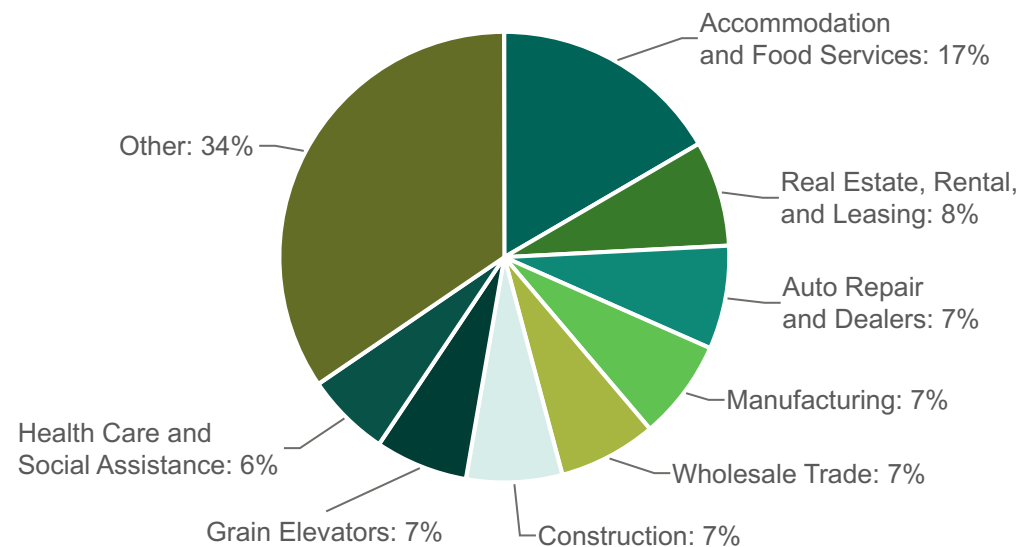
Note: Financial data as of and for the three months ended March 31, 2026 unless otherwise indicated; * Annualized measure; ¹ Tax-equivalent basis metric; see "Non-GAAP reconciliations" in the Appendix for reconciliation of non-GAAP financial measures to their most closely comparable GAAP financial measures; ² Weighted average interest rates does not include impact of purchase accounting adjustment amortization or deferred loan fee amortization.



Loan Portfolio Overview: Commercial and Commercial Real Estate

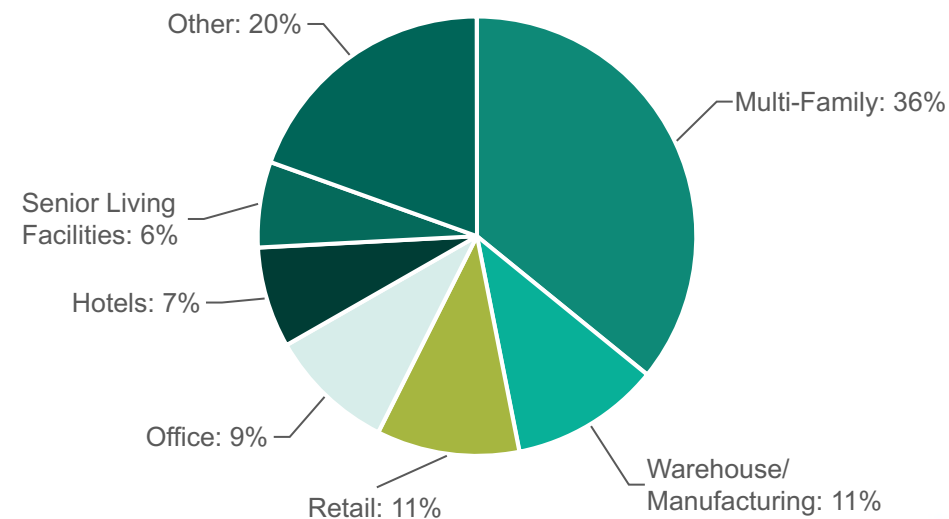
Commercial Loan Portfolio

- \$1.05 billion portfolio as of March 31, 2026
 - \$528 million in C&I loans primarily for working capital, asset acquisition, and other business purposes
 - \$520 million in owner-occupied CRE
- Underwritten primarily based on borrower's cash flow and majority further supported by collateral and personal guarantees; loans based primarily in-market¹



Commercial Real Estate Portfolio

- \$2.16 billion portfolio as of March 31, 2026
 - \$1.10 billion in non-owner occupied CRE loans primarily supported by rental cash flow of the underlying properties
 - \$425 million in construction and land development loans² primarily to developers for properties to sell upon completion or for long-term investment
 - \$639 million in multi-family loans secured by 5+ unit apartment buildings
- Office CRE exposure characterized by solid credit metrics as of March 31, 2026 with none rated substandard, less than 0.1% past due 30 days or more, and a weighted average LTV of 57%



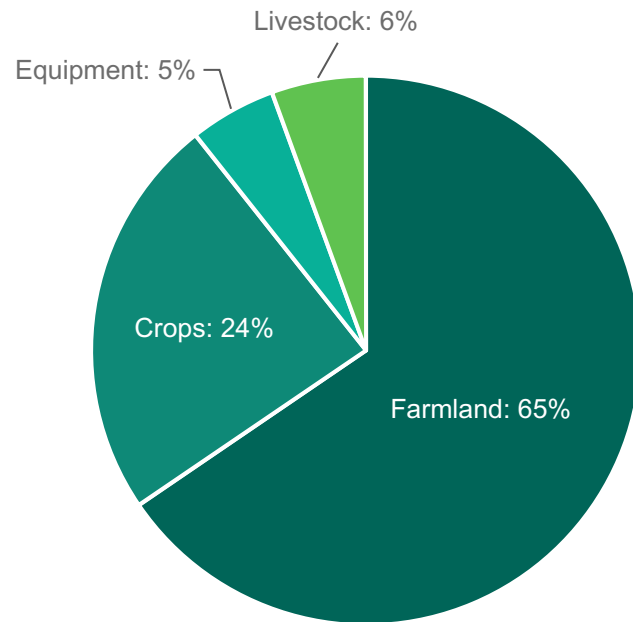
¹ Market area defined as within 60 miles of a branch; ² Construction and land development loans presented by property type in chart



Loan Portfolio Overview: Selected Portfolios

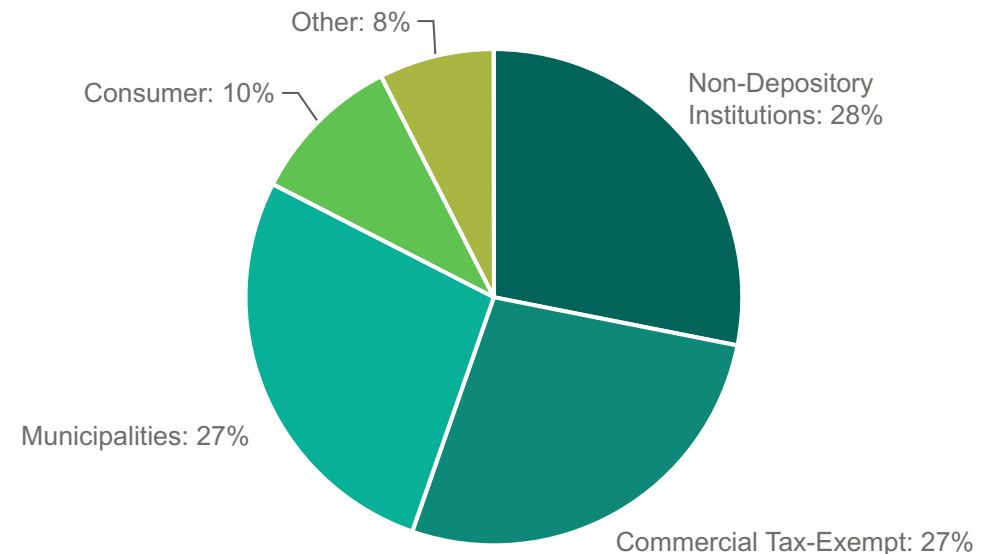
Agriculture and Farmland

- \$596 million portfolio as of March 31, 2026
- Borrower operations focus primarily on corn and soybean production
- Federal crop insurance programs mitigate production risks
- No customer accounts for more than 3% of the agriculture portfolio
- 3.3% is rated substandard as of March 31, 2026
- 69% of agricultural borrowers have been with the Company for at least 10 years, and 46% for more than 20 years



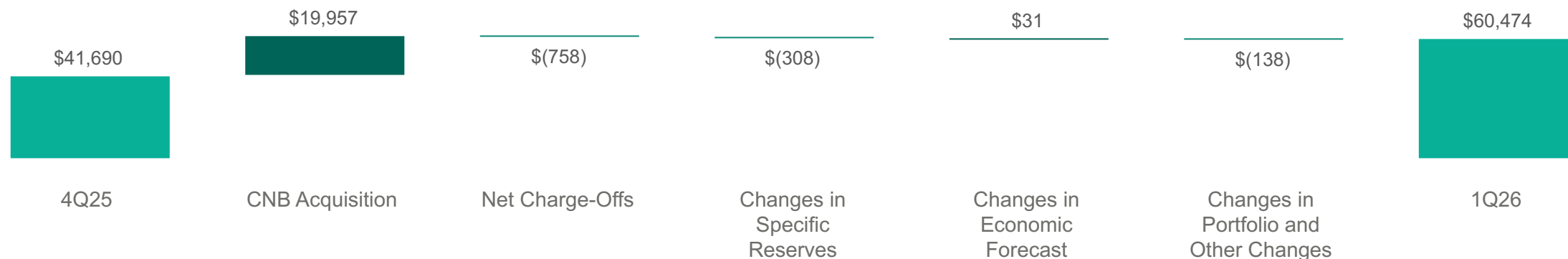
Municipal, Consumer and Other

- \$264 million portfolio as of March 31, 2026
- Commercial tax-exempt loans which are sponsored by municipal entities for the benefit of a private entity where that private entity is responsible for repayment
 - \$42.2 million in senior living facility loans
 - \$19.2 million in medical facility loans
- Loans to non-depository institutions primarily secured by assignments of notes and mortgages to third party borrowers to fund real estate projects
- Loans to municipalities are primarily federally tax-exempt



Loan Portfolio Overview: ACL and Asset Quality

1Q26 ACL on Loans Activity (\$000)



CECL Methodology and Oversight

- Discounted cash flow method utilized for majority of loan segments, except weighted average remaining maturity method used for consumer loans
- Credit loss drivers determined by regression analysis includes Company and peer loss data and macroeconomic variables, including unemployment and GDP
- ACL / Loans of 1.29% as of March 31, 2026
- ACL Committee provides model governance and oversight

ACL on Unfunded Commitments

- ACL on unfunded lending-related commitments was \$5.9 million as of March 31, 2026

| Watch List and Nonaccrual Loans (\$000) | As of 12/31/25 | CNB Acquisition | Other Changes | As of 3/31/26 |
|---|----------------|-----------------|---------------|---------------|
| Pass-Watch | \$ 131,766 | \$ 112,971 | \$ 11,268 | \$ 256,005 |
| Special Mention | 11,788 | 17,962 | 1,263 | 31,013 |
| Substandard | 70,743 | 20,699 | (8,698) | 82,744 |
| Nonaccrual ¹ | 7,556 | 6,111 | (438) | 13,229 |

¹ Includes \$2.3 million of loans that are wholly or partially guaranteed by the U.S. government as of March 31, 2026.



Wealth Management Overview

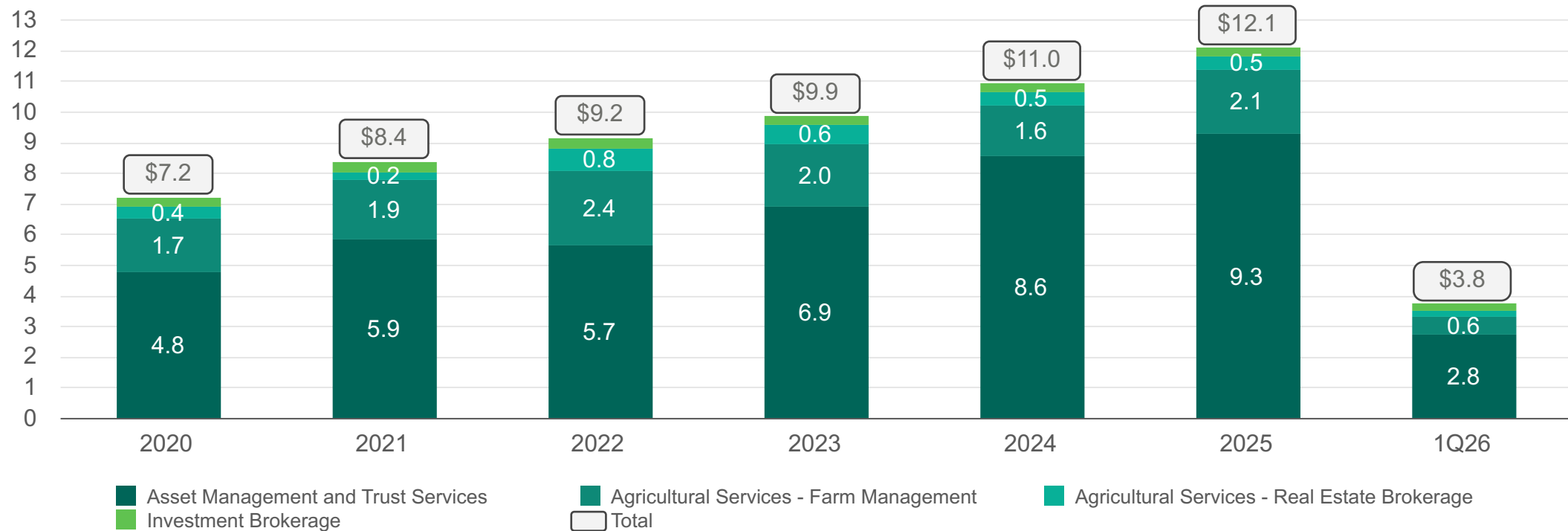
Comprehensive Wealth Management Services

- Proprietary investment management solutions
- Financial planning
- Trust and estate administration

Agricultural Services

- Farm management services: over 91,000 acres managed as of March 31, 2026
- Real estate brokerage including auction services
- Farmland appraisals

Wealth Management Revenue Trends (\$mm)
Over \$2.9 billion of assets under management or administration as of March 31, 2026



Securities Portfolio Overview

Securities Overview

- Company's debt securities consist primarily of the following types of fixed income instruments:
 - Agency guaranteed MBS: MBS pass-throughs, CMOs, and CMBS
 - Municipal bonds: weighted average NRSRO credit rating of Aa2/AA
 - Treasury, government agency debentures, and SBA-backed full faith and credit debt
 - Corporate bonds: Investment-grade corporate and bank subordinated debt
- Investment strategy focused on maximizing returns and managing the Company's asset sensitivity with high credit quality intermediate duration investments
- Company emphasizes predictable cash flows to limit prepayment risk when rates decline or extension risk when rates rise
- During the first quarter of 2026, \$313.1 million of acquired CNB debt securities were sold with the proceeds used to pay off higher cost sources of funding and purchase higher yield debt securities

Expected Debt Securities Principal Cash Flows

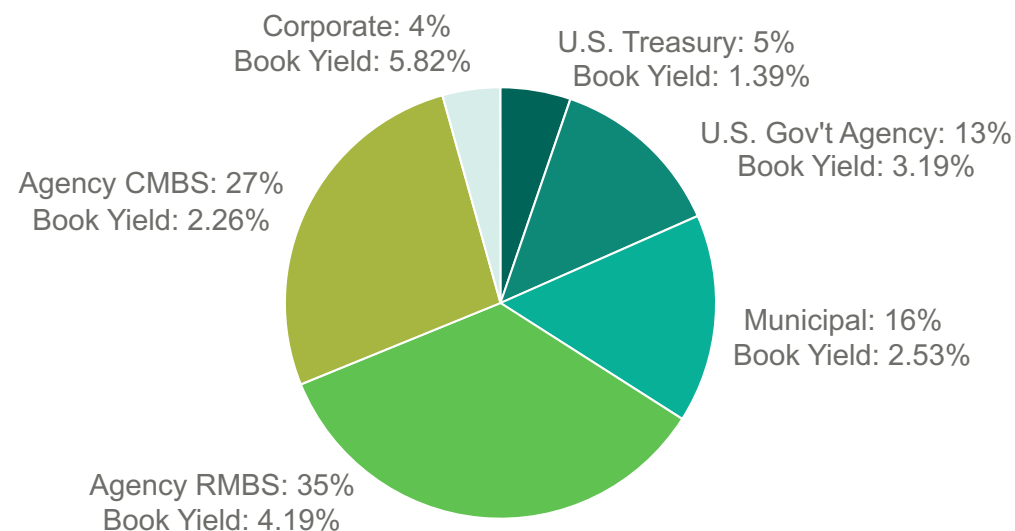
| (\$000) | 2Q26 | 3Q26 | 4Q26 | 1H27 | 2H27 |
|--|-----------|-----------|-----------|-----------|-----------|
| Expected Principal Cash Flows ¹ | \$ 36,610 | \$ 40,216 | \$ 51,978 | \$106,388 | \$ 93,779 |
| Book Yield | 3.84 % | 3.38 % | 2.81 % | 2.83 % | 2.94 % |

Financial data as of March 31, 2026, unless otherwise indicated; ¹ Expected principal cash flows includes contractual maturities, projected calls, and projected mortgage-backed principal payments based on industry recognized prepayment models as of March 31, 2026.

Key Investment Portfolio Metrics

| (\$000) | AFS | HTM | Total |
|-----------------------------|--------------|------------|--------------|
| Amortized Cost | \$ 1,061,253 | \$ 453,850 | \$ 1,515,103 |
| Unrealized Gain/(Loss) | (35,261) | (33,326) | (68,587) |
| Allowance for Credit Losses | — | — | — |
| Fair Value | 1,025,992 | 420,524 | 1,446,516 |
| Book Yield | 3.54 % | 2.41 % | 3.20 % |
| Effective Duration (Years) | 4.08 | 3.57 | 3.93 |

Portfolio Composition



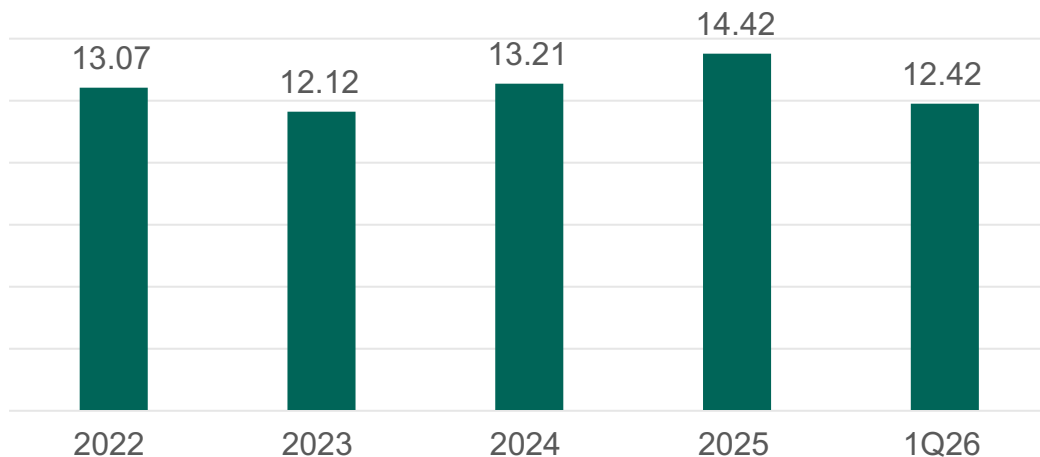
Amortized Cost: \$1,515mm

Book Yield: 3.20%

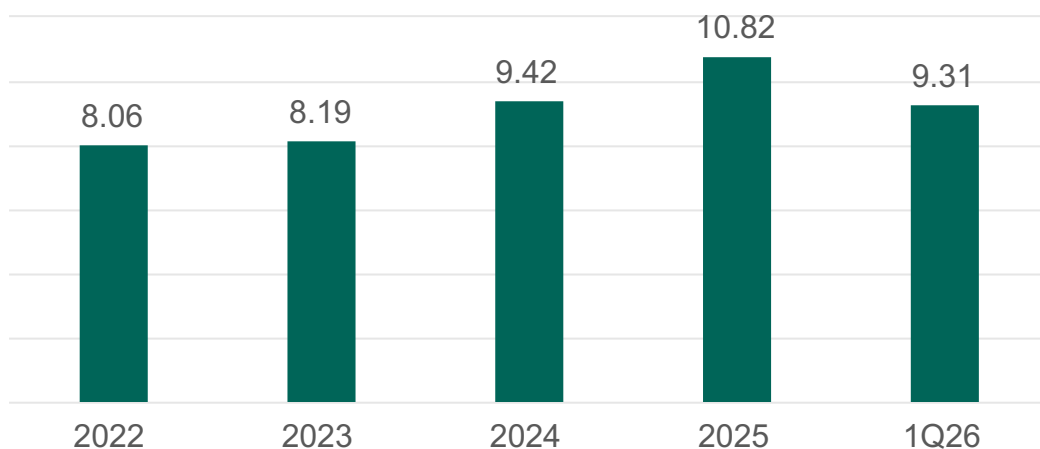


Capital and Liquidity Overview

CET1 Risk-Based Capital Ratio (%)



Tangible Common Equity to Tangible Assets (%) ¹



¹ Non-GAAP financial measure. See "Non-GAAP Reconciliations" in the Appendix for reconciliation of non-GAAP financial measures to their most closely comparable GAAP financial measures.

Capital and Liquidity Highlights

- All capital measures remain well above regulatory requirements
- Decreases in CET1 risk-based capital ratio in 2023 and 2026 were primarily a result of the Town and Country and CNB acquisitions, respectively
- With the loan to deposit ratio at 81%, there is more than sufficient on-balance sheet liquidity that is also supplemented by multiple available liquidity sources
- During 1Q26, issued \$85.0 million of 5.75% fixed-to-floating rate subordinated notes that are callable in 2031 and mature in 2036
- In April 2026, entered into a \$85.0 million 5-year receive 3.51% fixed, pay 1 month term SOFR variable interest rate swap designated as a cash flow hedge
- Opportunistically repurchased 602,855 shares, primarily by acquiring two large blocks that became available after the CNB acquisition

Liquidity Sources (\$000)

| | As of 3/31/26 |
|---|--------------------|
| Balance of Cash and Cash Equivalents | \$287,653 |
| Market Value of Unpledged Securities | 950,205 |
| Available FHLB Advance Capacity | 1,007,862 |
| Available FRB Discount Window Capacity | 108,336 |
| Available Fed Fund Lines of Credit | 80,000 |
| Total Estimated Sources of Liquidity | \$2,434,056 |

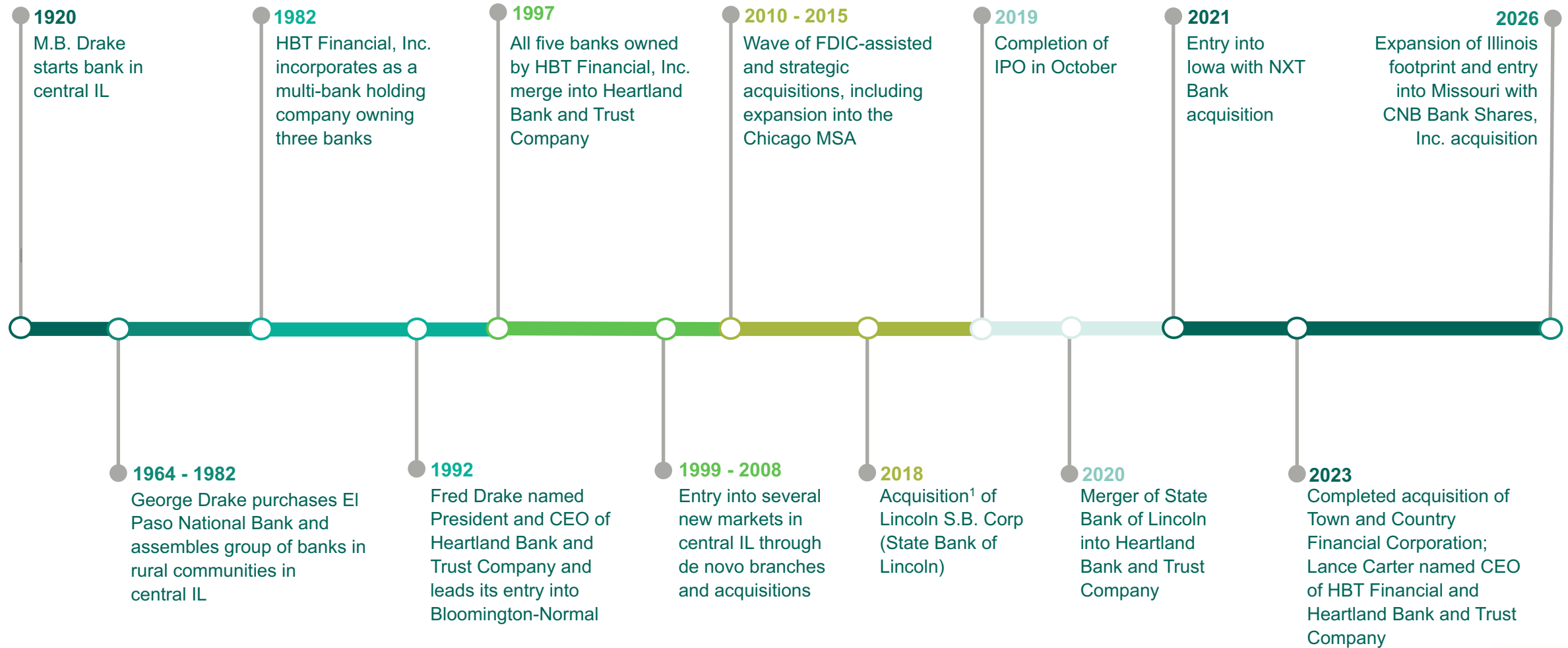


Near-Term Outlook

- Loan balances are expected to be flat to up low-single digits in 2Q26, and up low-single digits in 2H26.
- NIM expected to be down slightly in 2Q26, as a full quarter of CNB's assets and liabilities and the \$85.0 million of subordinated debt will be included, but should gradually increase in 2H26.
- With the CNB merger and core conversion complete, no additional material nonrecurring expenses are expected with substantially all costs saved realized starting in 2Q26.
- Noninterest income is expected to be between \$11.5 million and \$13 million per quarter for the remainder of 2026.
- Noninterest expense is expected to be between \$41 million and \$43 million per quarter for the remainder of 2026.
- Asset quality is expected to remain solid, although asset quality metrics and charge-offs could deteriorate slightly should the economy soften. Additionally, deterioration in the outlook for unemployment and GDP may generate volatility in the ACL calculation.
- Capital levels post-CNB acquisition are well within target operating levels and should continue to support organic growth, accretive mergers and acquisitions should an opportunity arise, and opportunistic buybacks.



Our History – Long track record of organic and acquisitive growth



¹ Although the Lincoln S.B. Corp transaction is identified as an acquisition above, the transaction was accounted for as a change of reporting entity due to its common control with the Company



CNB Bank Shares, Inc. Merger Overview

Key Highlights and Strategic Rationale

- Broadens HBT's central Illinois footprint while increasing density in the higher growth Chicago MSA and St. Louis suburban markets
- Adds a complimentary commercial banking platform with a relationship-driven approach, compatible credit quality, and an attractive, loyal deposit base
- Provides opportunities to expand customer relationships with a broader range of products and services and a greater ability to meet larger borrowing needs
- Leverages HBT's excess capital and integration expertise to enhance franchise value and improve ability to generate profitable growth in the future

Expected Financial Impact

- After business combination accounting adjustments, the CNB acquisition added \$1.8 billion in assets, \$1.3 billion in loans held for investment, and \$1.5 billion in deposits¹
- Deal economics expected to be consistent with those originally announced in October 2025
- Sound asset quality with relatively low levels of nonperforming assets
- Stable diverse deposit base

Loans Acquired¹

| (\$000) | Balance |
|---|------------------|
| Commercial and industrial | 133,640 |
| Commercial real estate - owner occupied | 180,361 |
| Commercial real estate - non-owner occupied | 180,953 |
| Construction and land development | 166,331 |
| Multi-family | 116,871 |
| One-to-four family residential | 161,918 |
| Agricultural and farmland | 330,186 |
| Municipal, consumer, and other | 26,080 |
| Total | 1,296,340 |

Deposits Acquired¹

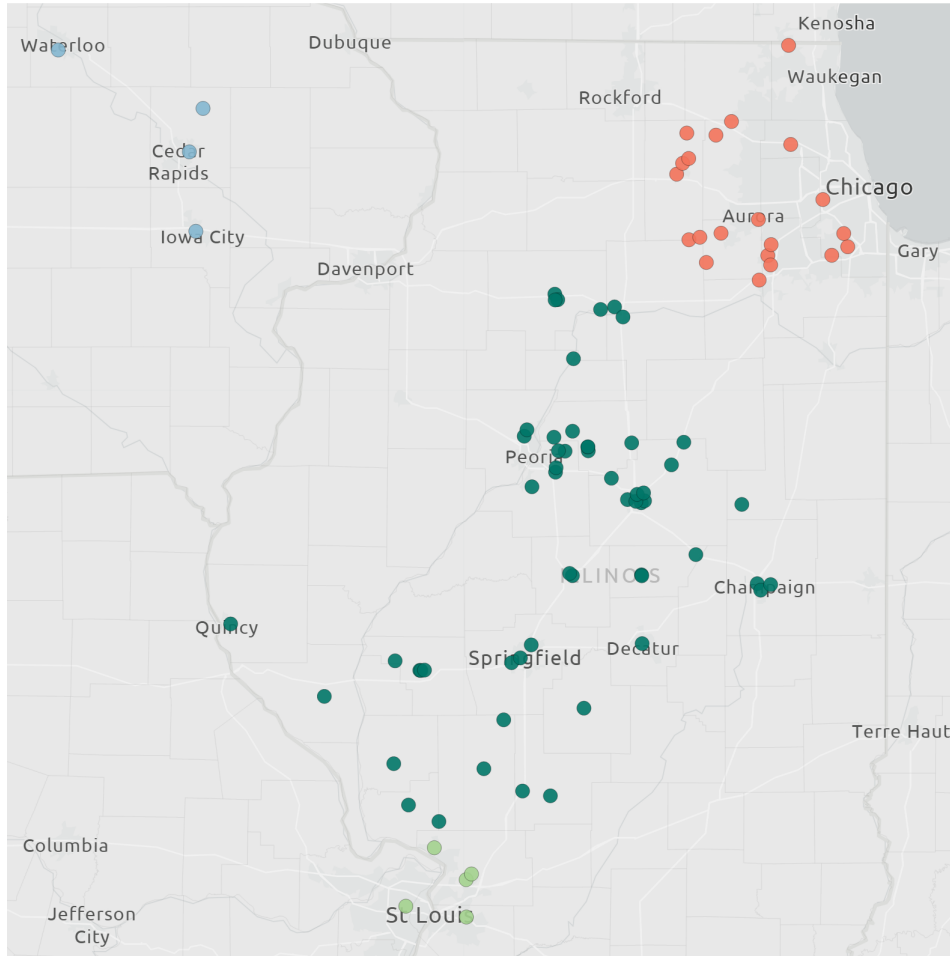
| (\$000) | Balance |
|-------------------------|------------------|
| Noninterest-bearing | 294,271 |
| Interest-bearing demand | 226,680 |
| Money market | 181,068 |
| Savings | 294,446 |
| Time | 520,373 |
| Total | 1,516,838 |

¹ Acquired balances as of March 1, 2026.



Our Markets

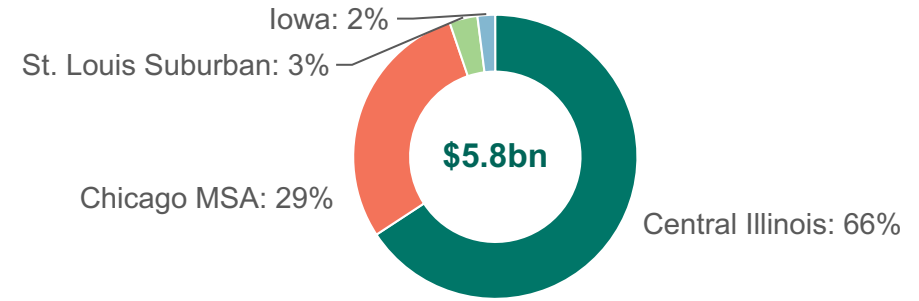
Full-Service Branch Locations



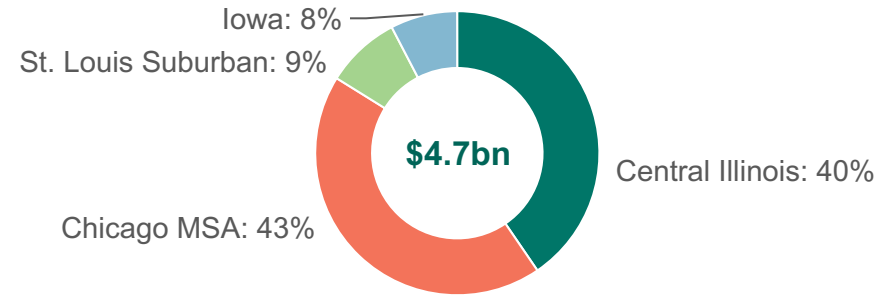
- Chicago MSA
- Central Illinois
- St. Louis Suburban
- Iowa

Source: S&P Capital IQ; Financial data as of March 31, 2026.

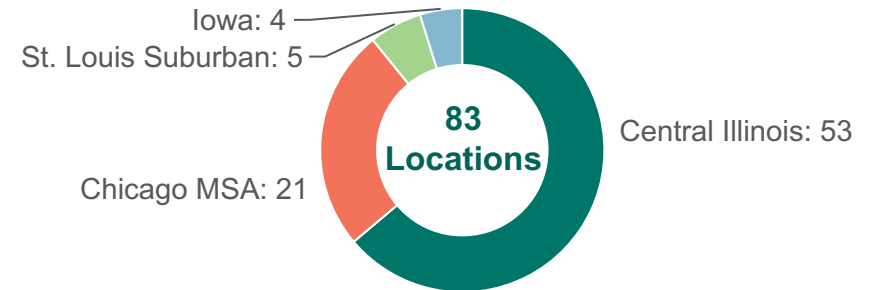
Deposits



Loans



Full-Service Branches



Business Strategy

Small enough to know you, big enough to serve you

Preserve strong ties to our communities

- Drake family involved in central Illinois banking since 1920
- Management lives and works in our communities
- Community banking and relationship-based approach stems from adherence to our Midwestern values
- Committed to providing products and services to support the unique needs of our customer base
- Vast majority of loans originated to borrowers residing within 60 miles of a branch

Deploy excess deposit funding into loan growth opportunities

- Highly defensible market position (Top 2 deposit share rank in 6 of 7 of our largest central Illinois markets¹) contributes to our strong core deposit base and funding advantage
- Continued deployment of our excess deposit funding (81% loan-to-deposit ratio as of 1Q26) into attractive loan opportunities in larger, more diversified markets
- Efficient decision-making process provides a competitive advantage over the larger and more bureaucratic money center and super regional financial institutions that compete in our markets

Maintain a prudent approach to credit underwriting

- Robust underwriting standards will remain a hallmark of the Company
- Maintained sound credit quality and minimal originated problem asset levels during the Great Recession
- Diversified loan portfolio primarily within footprint
- Underwriting continues to be a strength as evidenced by NCOs / loans of 0.07% during 2025 and 0.08%* during 1Q26; NPLs / loans of 0.22% at 4Q25 and 0.28% at 1Q26

Pursue strategic acquisitions and sustain strong profitability

- Positioned to be the acquirer of choice for many potential partners in and adjacent to our existing markets
- Successful integration of 11 community bank acquisitions² since 2007
- Chicago MSA, in particular, has ~70 banking institutions with less than \$2bn in assets
- 1.58% adjusted ROAA³ and 4.17% NIM (FTE)⁴ during 2025; 1.60%* adjusted ROAA³ and 4.25%* NIM (FTE)⁴ during 1Q26
- Highly profitable through the Great Recession and the COVID-19 pandemic

* Annualized measure; FTE: Fully tax equivalent; ¹ Source: S&P Capital IQ, data as of June 30, 2025; ² Includes merger with Lincoln S.B. Corp in 2018, although the transaction was accounted for as a change of reporting entity due to its common control with Company; ³ Metrics based on adjusted net income, which is a non-GAAP metric; for reconciliation with GAAP metrics, see "Non-GAAP reconciliations" in Appendix; ⁴ Metrics presented on tax-equivalent basis; for reconciliation with GAAP metric, see "Non-GAAP reconciliations" in Appendix.



Experienced executive management team with deep community ties



Fred L. Drake
Executive Chairman
43 years with Company
46 years in industry



J. Lance Carter
**President and
Chief Executive Officer**
24 years with Company
32 years in industry



Peter Chapman
Chief Financial Officer
3 years with Company
32 years in industry



Lawrence J. Horvath
Chief Lending Officer
16 years with Company
40 years in industry



Diane H. Lanier
Chief Retail Officer
29 years with Company
41 years in industry



Mark W. Scheirer
Chief Credit Officer
15 years with Company
33 years in industry



Andrea E. Zurkamer
Chief Risk Officer
12 years with Company
25 years in industry



Talented Board of Directors with deep financial services industry experience



Fred L. Drake
Executive Chairman

- Director since 1984
- **42** years with Company
- **45** years in industry



J. Lance Carter
Director

- Director since 2011
- President & CEO of HBT Financial and Heartland Bank
- **24** years with Company
- **32** years in industry



Patrick F. Busch
Director

- Director since 1998
- Vice Chairman of Heartland Bank
- **30** years with Company
- **47** years in industry



James T. Ashworth
Director

- Director since 2026
- Former President & Vice Chairman of CNB Bank Shares, Inc.
- Over **47** years in industry



Roger A. Baker
Director

- Director since 2022
- Former Chairman & President of NXT Bancorporation
- **15** years in industry



Dr. C. Alvin Bowman
Director

- Director since 2019
- Former President of Illinois State University
- **36** years in higher education



Eric E. Burwell
Director

- Director since 2005
- Owner, Burwell Management Company



Allen C. Drake
Director

- Director since 1981
- Retired EVP with **27** years of experience at Company



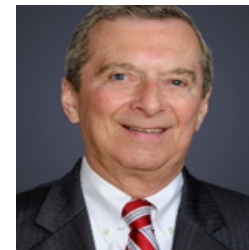
Linda J. Koch
Director

- Director since 2020
- Former President & CEO of the Illinois Bankers Association
- **36** years in industry



Mike J. Morton
Director

- Director since 2026
- Former Vice Chair, U.S. Commercial Banking at Bank of Montreal
- **39** years in industry



Gerald E. Pfeiffer
Director

- Director since 2019
- Former Partner at CliftonLarsonAllen LLP
- Over **50** years of industry experience







Nancy L. Ruyle
Director

- Director since 2026
- Former Senior Partner at Ruyle & Sims
- Over **40** years of legal experience



Investment Highlights



- 1  **Consistent performance through economic cycles and consistent out-performance of peers drives long-term shareholder value**
- 2  **Strong, granular, low-cost deposit base provides funding for diversified loan portfolio and loan growth opportunities**
- 3  **Track record of successfully integrating acquisitions**
- 4  **Prudent risk management**

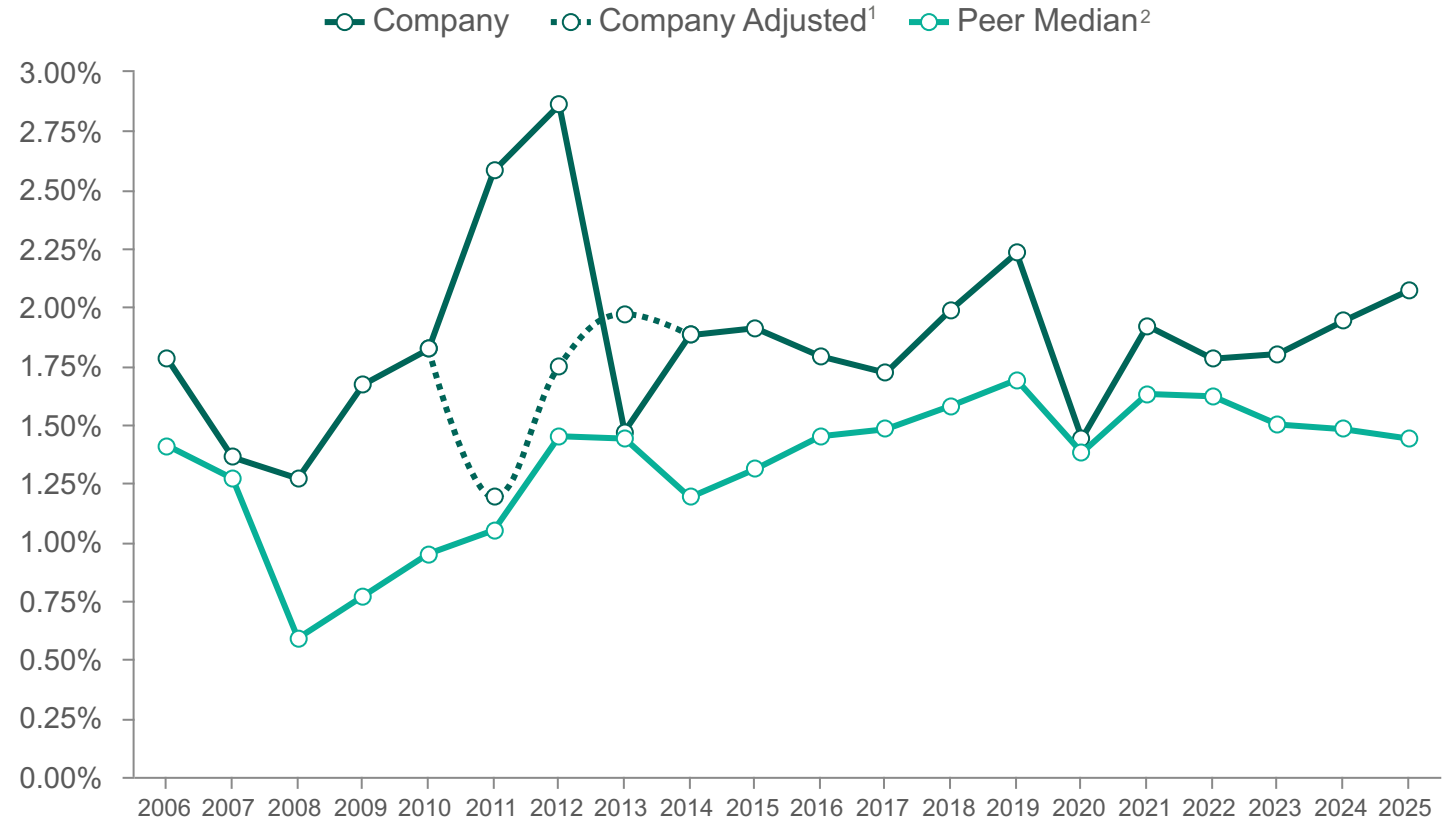


1 Consistent performance through economic cycles. . .

Drivers of Profitability

- 1 Strong, granular, low-cost deposits
- 2 Relationship-based business model that has allowed us to cultivate and underwrite attractively priced loans
- 3 A robust credit risk management framework to prudently manage credit quality
- 4 Diversified sources of fee income, including in wealth management

Pre-Tax Return on Average Assets (%)



Consistent out-performance, even during periods of broad economic stress

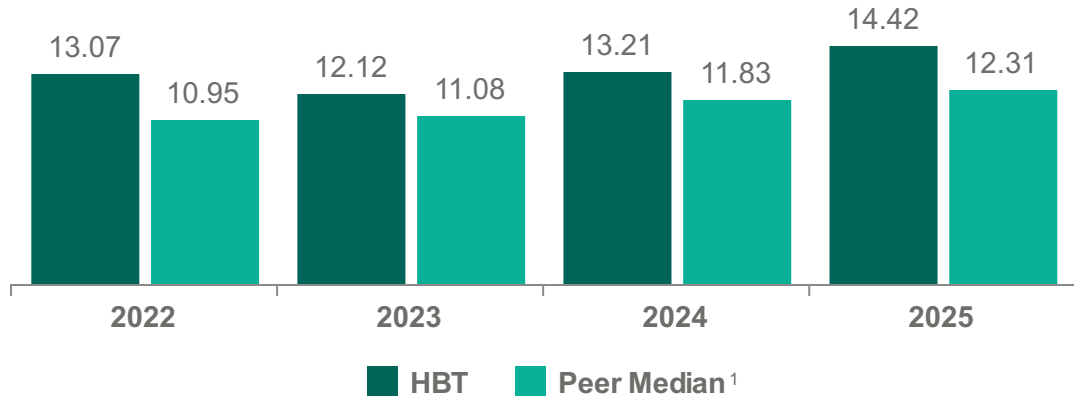
Source: S&P Capital IQ as available on April 20, 2026; For 2006 through June 30, 2012, the Company's pre-tax ROAA does not include Lincoln S.B. Corp. and its subsidiaries; ¹ Non-GAAP financial measure. See "Non-GAAP Reconciliations" in the Appendix for reconciliation of non-GAAP financial measures to their most closely comparable GAAP financial measures; ² See "Peer Group Members" in the Appendix for listing of the publicly-traded bank holding companies included in peer group median.



① . . . and consistent out-performance of peers. . .

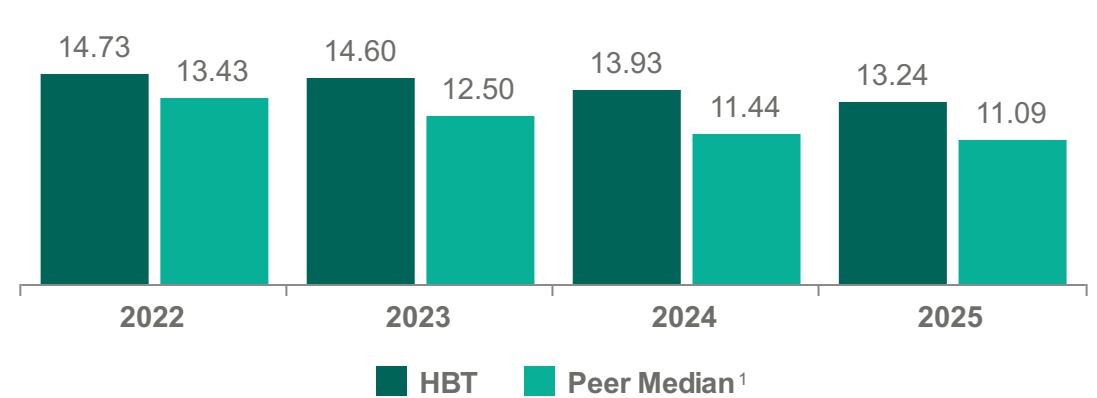
Robust Capitalization

CET1 Capital Ratio (%)



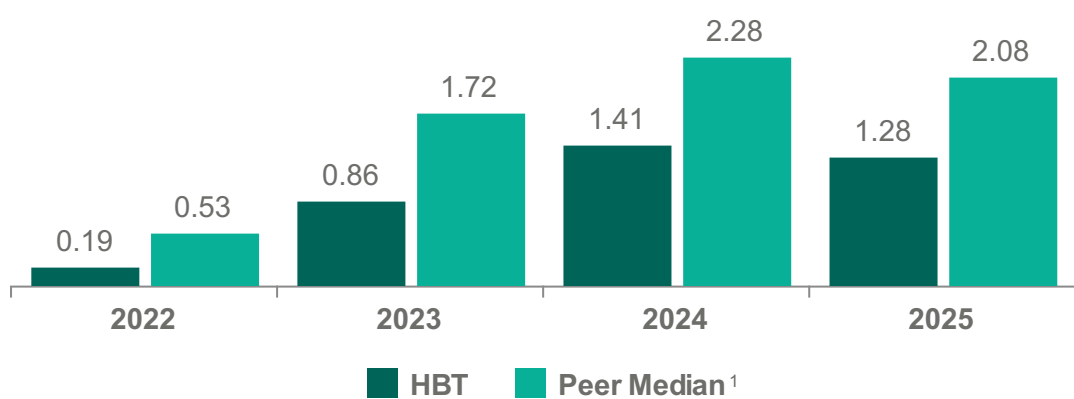
Superior Profitability

Return on Average Equity (%)



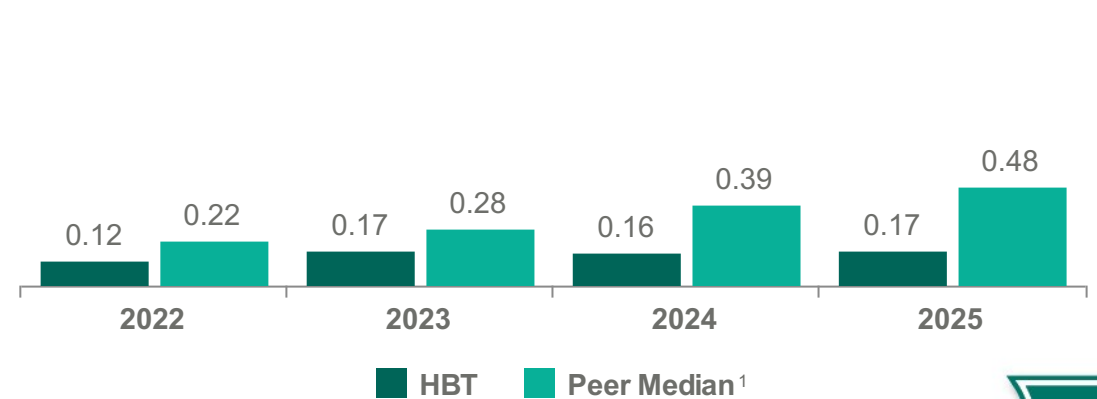
Exceptional Funding Base

Cost of Funds (%)



Conservative Credit Underwriting

Nonperforming Assets to Total Assets (%)



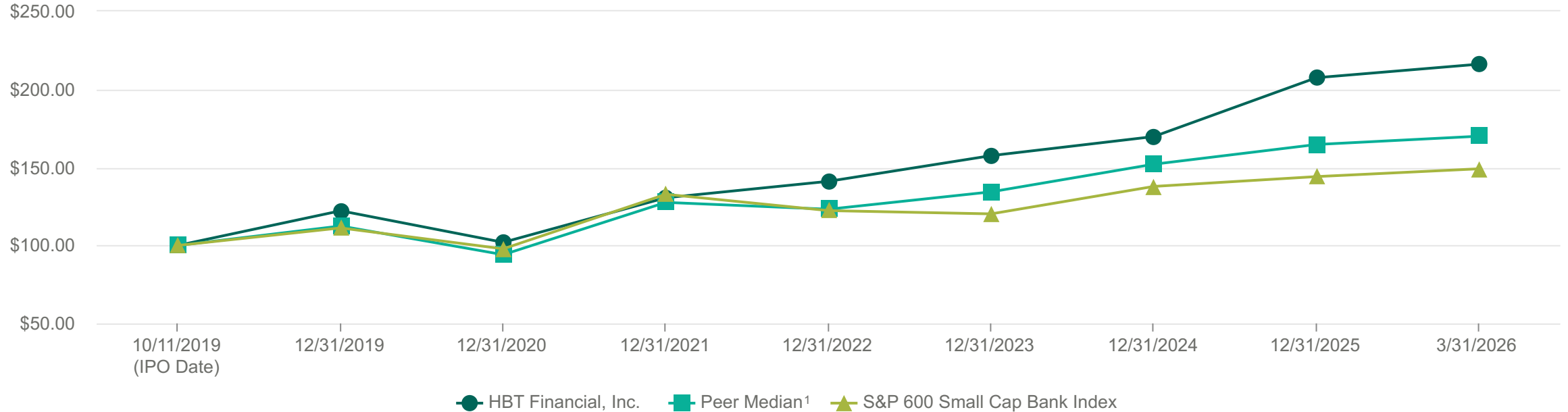
Source: S&P Capital IQ as available on April 20, 2026; ¹ See "Peer Group Members" in the Appendix for listing of the publicly-traded bank holding companies included in peer group median.



1 . . . drives long-term shareholder value

Cumulative Total Return

(Initial investment of \$100 and reinvestment of dividends)



Industry Recognition

- Ranked 1st out of 200 in the Forbes 2026 America's Best Banks ranking (based on 2025 results)
- Ranked 6th out of community banks with total assets of \$5bn to \$10bn and 7th out of 300 publicly traded banks overall in Bank Director's The Best U.S. Banks 2025 edition
- Ranked 32nd out of 223 community banks with total assets of \$3bn to \$10bn in S&P Global Market Intelligence's Top 50 Best Performing US Community Banks (based on 2025 results)

Cumulative Total Return (%)

(Includes reinvestment of dividends)

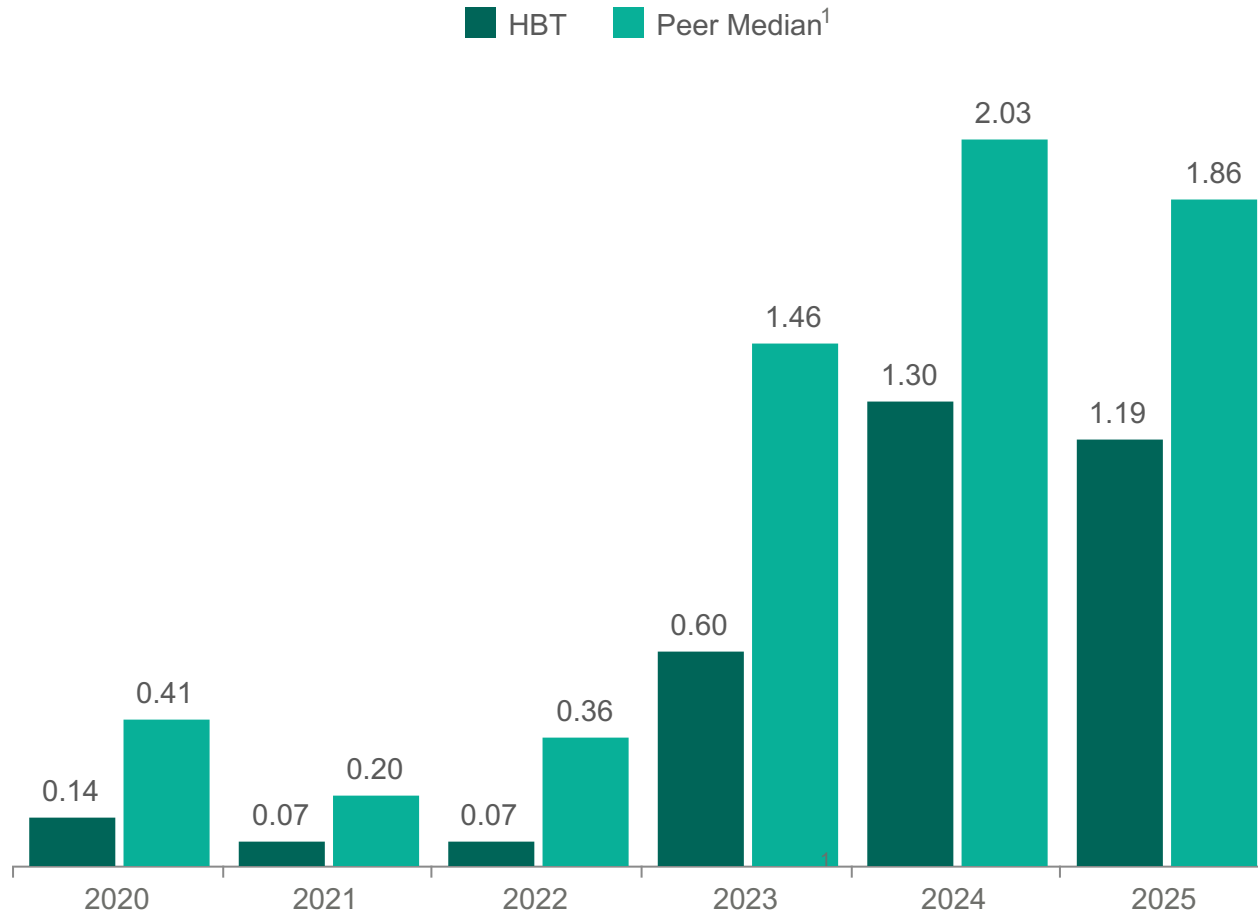
| | YTD | TTM | 3 Years | 5 Years |
|------------------------------|-------|--------|---------|---------|
| HBT | 4.2 % | 23.4 % | 50.9 % | 85.8 % |
| Peer Median ¹ | 3.2 % | 19.6 % | 70.0 % | 46.8 % |
| S&P 600 Small Cap Bank Index | 3.5 % | 16.2 % | 49.3 % | 19.4 % |

Source: S&P Capital IQ as available on April 20, 2026; ¹ See "Peer Group Members" in the Appendix for listing of the publicly-traded bank holding companies included in peer group median.



② Strong, granular, low-cost deposit base provides funding for . . .

Cost of Deposits (%) Remains Consistently Below Peers



Deposit Base Characteristics²

| As of 3/31/26 | Number of Accounts (000) | Average Account Balance (\$000) | Weighted Average Age (Years) |
|-------------------------|--------------------------|---------------------------------|------------------------------|
| Noninterest-bearing | 92 | \$14 | 14.7 |
| Interest-bearing demand | 59 | 20 | 21.2 |
| Money market | 6 | 139 | 10.3 |
| Savings | 56 | 16 | 16.9 |
| Time | 25 | 50 | 2.1 |
| Total deposits | 238 | \$23 | 12.9 |

- Deposit beta consistently below peers, in both rising rate and falling rate environments
- Core deposits to total deposits³ of 93.5% as of March 31, 2026, with no reliance on brokered deposits
- Short duration time deposits have a weighted average remaining maturity of 5.5 months and a weighted average rate of 3.00% as of March 31, 2026

Source: S&P Capital IQ as available on April 20, 2026; * Annualized measure; ¹ See "Peer Group Members" in the Appendix for listing of the publicly-traded bank holding companies included in peer group median; ² Excludes overdrawn deposit accounts, reciprocal deposit accounts, and internal HBT accounts.



② . . . diversified loan portfolio and loan growth opportunities

Loan Growth Opportunities

Chicago MSA

- Entered market in 2011 with acquisition of Western Springs National Bank
- Scale and diversity of Chicago MSA provides continued growth opportunities, both in lending and deposits
- Chicago MSA loans grew 41.5% over the last 12 months, driven primarily by the CNB acquisition

Central Illinois

- Deep-rooted market presence expanded through several acquisitions since 2007
- Central Illinois markets have been resilient during previous economic downturns
- Town and Country and CNB mergers have provided very strong market share in a number of new markets and opportunities to expand customer relationships with HBT's greater ability to meet larger borrowing needs

St. Louis Suburban Market

- Expanded presence in the St. Louis suburban market with the CNB acquisition
- Increased branch density and larger lending team provides opportunity for growth
- St. Louis suburban market represents 9% of total loans as of March 31, 2026

Iowa

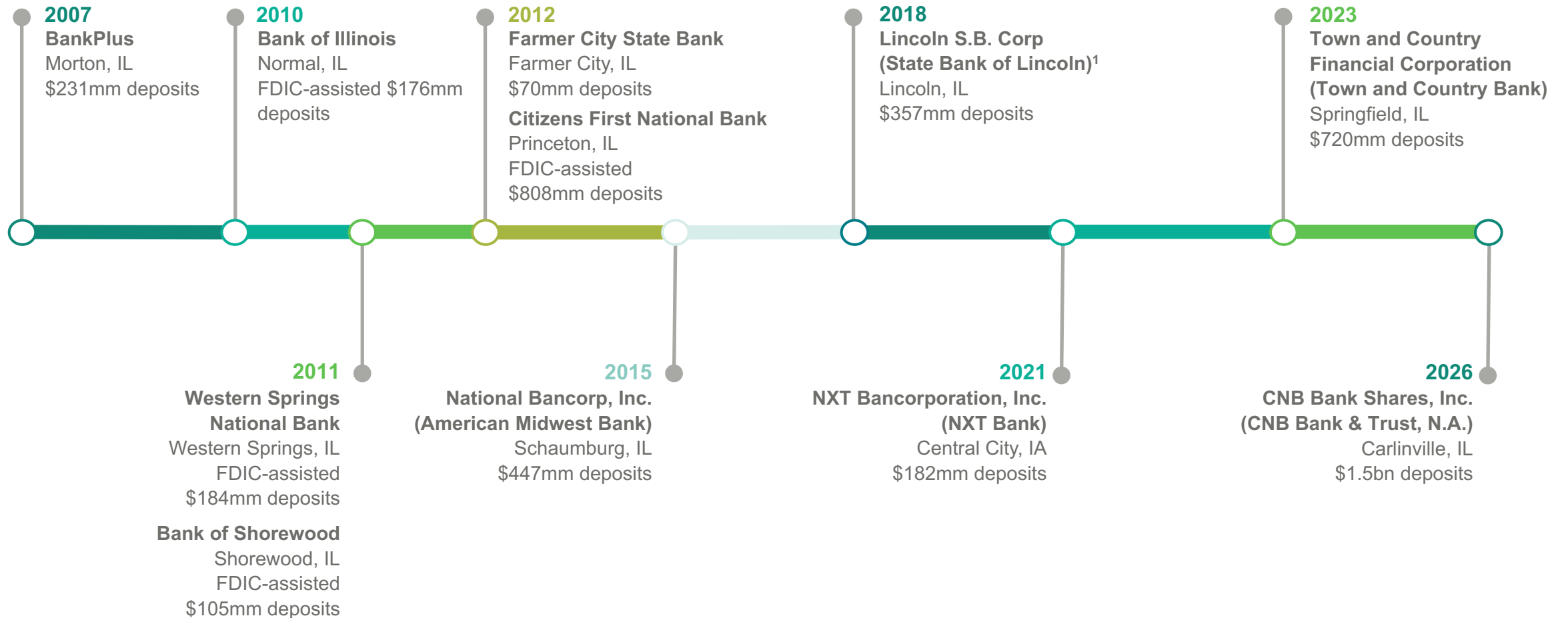
- Entered market in 2021 with acquisition of NXT Bancorporation, Inc.
- Continued opportunity to accelerate loan growth in Iowa thanks to HBT's larger lending limit and ability to add to talented banking team
- Iowa region loans were stable over the last 12 months

Diversified Loan Portfolio

| | March 31, 2026 | |
|---|---------------------|----------------|
| | Balance (\$000) | Percent |
| Commercial and industrial | \$ 528,301 | 11.3 % |
| Commercial real estate - owner occupied | 519,847 | 11.1 % |
| Commercial real estate - non-owner occupied | 1,099,784 | 23.5 % |
| Construction and land development | 425,335 | 9.1 % |
| Multi-family | 638,653 | 13.6 % |
| One-to-four family residential | 614,563 | 13.1 % |
| Agricultural and farmland | 596,294 | 12.7 % |
| Municipal, consumer, and other | 264,174 | 5.6 % |
| Total loans | \$ 4,686,951 | 100.0 % |



3 Track record of successfully integrating acquisitions



¹ Although the Lincoln Acquisition is identified as an acquisition in the above table, the transaction was accounted for as a change of reporting entity due to its common control with Company.

4 Prudent risk management

Comprehensive Enterprise Risk Management

Strategy and Risk Management

- Majority of directors are independent, with varied expertise and backgrounds
- Board of directors has an established Audit Committee, Compensation Committee, Nominating and Corporate Governance Committee, and Enterprise Risk Management (ERM) Committee
- ERM program embodies the “three lines of defense” model and promotes business line risk ownership
- Independent and robust internal audit structure, reporting directly to our Audit Committee
- Strong compliance culture and compliance management system
- Code of Ethics and other governance documents are available at ir.hbtfinancial.com

Data Security & Privacy

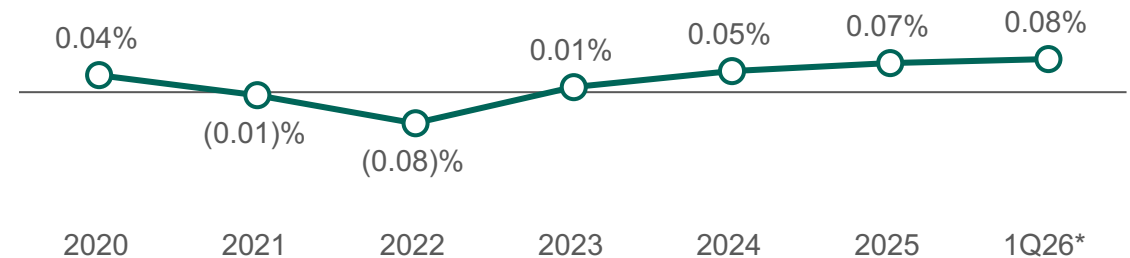
- Robust data security program, and under our privacy policy, we do not sell or share customer information with non-affiliated entities
- Formal company-wide business continuity plan covering all departments, as well as a cybersecurity program that includes internal and outsourced, independent testing of our systems and employees

Disciplined Credit Risk Management

- Risk management culture instilled by management
- Well-diversified loan portfolio across commercial, regulatory CRE, and residential
- Primarily originated across in-footprint borrowers
- Centralized credit underwriting group that evaluates the vast majority of exposures over \$750,000 to ensure uniform application of policies and procedures
- Conservative credit culture, strong underwriting criteria, and regular loan portfolio monitoring
- Between a robust internal review process and annual third-party reviews, more than 45% of loan commitments are reviewed on a rolling 24 month basis

Historical Net Charge-Offs (%)

NCOs / Loans %



* Annualized Measure.



Appendix



Non-GAAP Reconciliations

Adjusted Net Income and Adjusted ROAA

| (\$000) | 2023 | 2024 | 2025 | 4Q25 | 1Q26 |
|--|------------------|------------------|------------------|------------------|------------------|
| Net income | \$ 65,842 | \$ 71,780 | \$ 77,008 | \$ 18,938 | \$ 11,200 |
| Adjustments: | | | | | |
| Acquisition expenses ¹ | (13,691) | — | (999) | (999) | (15,666) |
| Net earnings (losses) on closed or sold operations | — | — | — | — | 4 |
| Loss on extinguishment of debt | — | — | (391) | — | — |
| Gains (losses) on closed branch premises | 75 | (635) | 2 | — | (210) |
| Realized losses on sale of securities | (1,820) | (3,697) | (200) | (151) | — |
| Mortgage servicing rights fair value adjustment | (1,615) | (174) | (1,883) | (310) | 197 |
| Total adjustments | (17,051) | (4,506) | (3,471) | (1,460) | (15,675) |
| Tax effect of adjustments ² | 4,711 | 1,284 | 832 | 259 | 4,265 |
| Total adjustments after tax effect | (12,340) | (3,222) | (2,639) | (1,201) | (11,410) |
| Adjusted net income | \$ 78,182 | \$ 75,002 | \$ 79,647 | \$ 20,139 | \$ 22,610 |
| Average assets | \$ 4,927,904 | \$ 5,008,083 | \$ 5,048,549 | \$ 5,099,275 | \$ 5,713,444 |
| Return on average assets | 1.34 % | 1.43 % | 1.53 % | 1.47 %* | 0.80 %* |
| Adjusted return on average assets | 1.59 % | 1.50 % | 1.58 % | 1.57 %* | 1.60 %* |

* Annualized measure; ¹ Includes recognition of an allowance for credit losses on non-PCD loans of \$5.2 million and an allowance for credit losses on unfunded commitments of \$0.7 million subsequent to the Town and Country merger during the first quarter of 2023; ² Assumes a federal income tax rate of 21% and a state tax rate of 9.5%, and excludes non-deductible acquisition expenses.



Non-GAAP Reconciliations

Adjusted Earnings Per Share

| (\$000) | 1Q26 |
|---|-------------------|
| Numerator: | |
| Net income | \$ 11,200 |
| Adjusted net income | \$ 22,610 |
| Denominator: | |
| Weighted average common shares outstanding | 33,180,009 |
| Dilutive effect of outstanding restricted stock units | 120,087 |
| Weighted average common shares outstanding, including all dilutive potential shares | <u>33,300,096</u> |
| Earnings per share - basic | \$ 0.34 |
| Earnings per share - diluted | 0.34 |
| Adjusted earnings per share - basic | \$ 0.68 |
| Adjusted earnings per share - diluted | 0.68 |



Non-GAAP Reconciliations (cont'd)

ROATCE, Adjusted ROAE, and Adjusted ROATCE

| (\$000) | 2023 | 2024 | 2025 | 1Q26 |
|---|-------------------|-------------------|-------------------|-------------------|
| Total stockholders' equity | \$ 450,928 | \$ 515,368 | \$ 581,449 | \$ 670,567 |
| Less: goodwill | (57,266) | (59,820) | (59,820) | (67,977) |
| Less: intangible assets | (20,272) | (19,247) | (16,437) | (25,382) |
| Average tangible common equity | \$ 373,390 | \$ 436,301 | \$ 505,192 | \$ 577,208 |
| Net income | \$ 65,842 | \$ 71,780 | \$ 77,008 | \$ 11,200 |
| Adjusted net income | 78,182 | 75,002 | 79,647 | 22,610 |
| Return on average stockholders' equity | 14.60 % | 13.93 % | 13.24 % | 6.77 %* |
| Return on average tangible common equity | 17.63 % | 16.45 % | 15.24 % | 7.87 %* |
| Adjusted return on average stockholders' equity | 17.34 % | 14.55 % | 13.70 % | 13.67 %* |
| Adjusted return on average tangible common equity | 20.94 % | 17.19 % | 15.77 % | 15.89 %* |

* Annualized measure.



Non-GAAP Reconciliations (cont'd)

Net Interest Income (tax-equivalent basis) and Net Interest Margin (tax-equivalent basis)

| (\$000) | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|
| Net interest income | \$ 122,403 | \$ 145,874 | \$ 191,072 | \$ 188,850 | \$ 198,895 |
| Tax-equivalent adjustment ¹ | 2,028 | 2,499 | 2,758 | 2,242 | 2,203 |
| Net interest income (tax-equivalent basis)¹ | \$ 124,431 | \$ 148,373 | \$ 193,830 | \$ 191,092 | \$ 201,098 |
| Average interest-earnings assets | \$ 3,846,473 | \$ 4,118,124 | \$ 4,675,025 | \$ 4,769,671 | \$ 4,819,667 |
| Net interest margin | 3.18 % | 3.54 % | 4.09 % | 3.96 % | 4.13 % |
| Tax-equivalent adjustment ¹ | 0.05 % | 0.06 % | 0.06 % | 0.05 % | 0.04 % |
| Net interest margin (tax-equivalent basis)¹ | 3.23 % | 3.60 % | 4.15 % | 4.01 % | 4.17 % |

Net Interest Income (tax-equivalent basis) and Net Interest Margin (tax-equivalent basis)

| (\$000) | 1Q25 | 2Q25 | 3Q25 | 4Q25 | 1Q26 |
|---|------------------|------------------|------------------|------------------|------------------|
| Net interest income | \$ 48,708 | \$ 49,658 | \$ 49,986 | \$ 50,543 | \$ 56,387 |
| Tax-equivalent adjustment ¹ | 545 | 548 | 552 | 558 | 649 |
| Net interest income (tax-equivalent basis)¹ | \$ 49,253 | \$ 50,206 | \$ 50,538 | \$ 51,101 | \$ 57,036 |
| Average interest-earnings assets | \$ 4,798,021 | \$ 4,808,213 | \$ 4,800,519 | \$ 4,871,320 | \$ 5,444,413 |
| Net interest margin | 4.12 %* | 4.14 %* | 4.13 %* | 4.12 %* | 4.20 %* |
| Tax-equivalent adjustment ¹ | 0.04 %* | 0.05 %* | 0.05 %* | 0.04 %* | 0.05 %* |
| Net interest margin (tax-equivalent basis)¹ | 4.16 %* | 4.19 %* | 4.18 %* | 4.16 %* | 4.25 %* |

* Annualized measure; ¹ Assumes a federal income tax rate of 21% and a state tax rate of 9.5%.



Non-GAAP Reconciliations (cont'd)

Efficiency Ratio (tax-equivalent basis)

| (\$000) | 2023 | | 2024 | | 2025 | | 1Q26 | |
|--|-----------|----------------|-----------|----------------|-----------|----------------|-----------|---------------|
| Total noninterest expense | \$ | 130,964 | \$ | 124,007 | \$ | 129,418 | \$ | 52,437 |
| Less: amortization of intangible assets | | (2,670) | | (2,839) | | (2,726) | | (887) |
| Noninterest expense excluding amortization of intangible assets | \$ | 128,294 | \$ | 121,168 | \$ | 126,692 | \$ | 51,550 |
| Net interest income | \$ | 191,072 | \$ | 188,850 | \$ | 198,895 | \$ | 56,387 |
| Total noninterest income | | 36,046 | | 35,571 | | 38,190 | | 10,944 |
| Operating revenue | | 227,118 | | 224,421 | | 237,085 | | 67,331 |
| Tax-equivalent adjustment ¹ | | 2,758 | | 2,242 | | 2,203 | | 649 |
| Operating revenue (tax-equivalent basis)¹ | \$ | 229,876 | \$ | 226,663 | \$ | 239,288 | \$ | 67,980 |
| Efficiency ratio | | 56.49 % | | 53.99 % | | 53.44 % | | 76.56 % |
| Efficiency ratio (tax-equivalent basis)¹ | | 55.81 % | | 53.46 % | | 52.95 % | | 75.83 % |

¹ Assumes a federal income tax rate of 21% and a state tax rate of 9.5%.



Non-GAAP Reconciliations (cont'd)

Tangible Common Equity to Tangible Assets

| (\$000) | 2022 | 2023 | 2024 | 2025 | 1Q26 |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|
| Tangible common equity | | | | | |
| Total equity | \$ 373,632 | \$ 489,496 | \$ 544,605 | \$ 615,498 | \$ 747,405 |
| Less: goodwill | (29,322) | (59,820) | (59,820) | (59,820) | (83,504) |
| Less: intangible assets | (1,070) | (20,682) | (17,843) | (15,117) | (44,962) |
| Tangible common equity | \$ 343,240 | \$ 408,994 | \$ 466,942 | \$ 540,561 | \$ 618,939 |
| Tangible assets | | | | | |
| Total assets | \$ 4,286,734 | \$ 5,073,170 | \$ 5,032,902 | \$ 5,071,390 | \$ 6,773,724 |
| Less: goodwill | (29,322) | (59,820) | (59,820) | (59,820) | (83,504) |
| Less: intangible assets | (1,070) | (20,682) | (17,843) | (15,117) | (44,962) |
| Tangible assets | \$ 4,256,342 | \$ 4,992,668 | \$ 4,955,239 | \$ 4,996,453 | \$ 6,645,258 |
| Total stockholders' equity to total assets | 8.72 % | 9.65 % | 10.82 % | 12.14 % | 11.03 % |
| Tangible common equity to tangible assets | 8.06 % | 8.19 % | 9.42 % | 10.82 % | 9.31 % |



Non-GAAP Reconciliations (cont'd)

Tangible Book Value Per Share

| (\$000) | 1Q25 | 4Q25 | 1Q26 |
|-------------------------------|-------------------|-------------------|-------------------|
| Tangible common equity | | | |
| Total equity | \$ 565,057 | \$ 615,498 | \$ 747,405 |
| Less: goodwill | (59,820) | (59,820) | (83,504) |
| Less: intangible assets | (17,148) | (15,117) | (44,962) |
| Tangible common equity | \$ 488,089 | \$ 540,561 | \$ 618,939 |
| Shares outstanding | 31,631,431 | 31,431,924 | 36,381,078 |
| Book value per share | \$ 17.86 | \$ 19.58 | \$ 20.54 |
| Tangible book value per share | \$ 15.43 | \$ 17.20 | \$ 17.01 |



Non-GAAP Reconciliations (cont'd)

Core Deposits

| (\$000) | 2023 | 2024 | 2025 | 1Q26 |
|--|---------------------|---------------------|---------------------|---------------------|
| Total deposits | \$ 4,401,437 | \$ 4,318,254 | \$ 4,359,263 | \$ 5,803,448 |
| Less: time deposits of \$250,000 or more | (130,183) | (202,196) | (201,365) | (378,354) |
| Less: brokered deposits | (144,880) | — | — | — |
| Core deposits | \$ 4,126,374 | \$ 4,116,058 | \$ 4,157,898 | \$ 5,425,094 |
| Core deposits to total deposits | 93.75 % | 95.32 % | 95.38 % | 93.48 % |



Non-GAAP Reconciliations (cont'd)

Adjusted Pre-Tax ROAA (2011 to 2013)

| (\$000) | 2011 | 2012 | 2013 |
|--|------------------|------------------|------------------|
| Income before income tax expense | \$ 47,301 | \$ 71,384 | \$ 46,134 |
| Adjustments: | | | |
| Bargain purchase gain | 25,417 | 11,361 | — |
| Realized gains (losses) on sale of securities | — | 9,683 | (9,143) |
| Net positive adjustments on FDIC indemnification asset and true-up liability | — | 6,687 | — |
| Net loss related to the sale of branches | — | — | (6,860) |
| Total adjustments | 25,417 | 27,731 | (16,003) |
| Adjusted income before income tax expense | \$ 21,884 | \$ 43,653 | \$ 62,137 |
| Average assets | \$ 1,831,704 | \$ 2,494,242 | \$ 3,148,005 |
| Pre-tax return on average assets | 2.58 % | 2.86 % | 1.47 % |
| Adjusted pre-tax return on average assets | 1.19 % | 1.75 % | 1.97 % |



Peer Group Members

| Ticker Symbol | Company Name |
|----------------------|------------------------------------|
| BFC | Bank First Corporation |
| BY | Byline Bancorp, Inc. |
| COFS | ChoiceOne Financial Services, Inc. |
| CIVB | Civista Bancshares, Inc. |
| EQBK | Equity Bancshares, Inc. |
| FMNB | Farmers National Banc Corp. |
| THFF | First Financial Corporation |
| FMBH | First Mid Bancshares, Inc. |
| GABC | German American Bancorp, Inc. |
| GSBC | Great Southern Bancorp, Inc. |
| HBNC | Horizon Bancorp, Inc. |
| IBCP | Independent Bank Corporation |
| LKFN | Lakeland Financial Corporation |
| MBWM | Mercantile Bank Corporation |
| MSBI | Midland States Bancorp, Inc. |
| OSBC | Old Second Bancorp, Inc. |
| PEBO | Peoples Bancorp Inc. |
| QCRH | QCR Holdings, Inc. |
| SMBC | Southern Missouri Bancorp, Inc. |
| SYBT | Stock Yards Bancorp, Inc. |



