



Civista Bancshares, Inc.

Investor Presentation Q2 2026

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NASDAQ: CIVB

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Use of Non-GAAP Financial Measures. This presentation contains certain financial information determined by methods other than in accordance with accounting principles generally accepted in the United States (“GAAP”). These non-GAAP financial measures include “Tangible Book Value per Share” , “Tangible Common Equity to Tangible Assets” and “Efficiency Ratio”. The Company believes that these non-GAAP financial measures provide both management and investors a more complete understanding of the Company’s profitability. These non-GAAP financial measures are supplemental and are not a substitute for any analysis based on GAAP Measures. Not all companies use the same calculation of these measures; therefore, this presentation may not be comparable to other similarly titled measures as presented by other companies. Reconciliations of these non-GAAP measures are provided in the Appendix section of this presentation.

Sources of Information: Company Management and S&P Global Market Intelligence

Investment Highlights

Attractive Profitability

10.23% **1.34%** **+25bps**
ROAE ROAA YoY NIM

Conservative CRE Exposure

~6% CRE NOO Office in Central Business District (CBD)
Office CRE modest portion of total loans

Compelling Valuation

~1.38x Price to TBV¹
Below regional peer averages

Defensive Funding Profile

1.83% Cost of Deposits
Core deposits supported by public funds

Disciplined Capital Deployment

~26% Dividend Payout
TBV-accretive M&A track record

Forbes' Best Banks 2025

#35 in America

Independent ranking among 200 largest U.S. banks on 10 quantitative measures

Evaluates profitability, capital strength, credit quality, efficiency, growth, and stock performance among the 200 largest publicly traded U.S. banks.

Proven Community Bank Franchise

142-Year History

Established community banking franchise with generational and relationship driven customer base

- Offering full-service retail banking, commercial lending, mortgage & wealth services, and a national leasing services.

Disciplined Fundamentals

Strong earnings driven by low-cost core deposits and stable underwriting with solid credit performance

Growth

Long-term growth through organic expansion in core markets and a disciplined, opportunistic M&A strategy

1.38x

Price/ Tangible Book Value
per Share¹

10.23%

Tangible Common
Equity to Tangible
Assets¹

3.89%

Net Interest
Margin

94 bps

Nonperforming
Loans as % of Total
Loans

8.35%

CAGR Total Assets
from 2020 to 2Q 2026

4

Successful
Acquisitions since
2018

Geographical Footprint

- **Community Banking** across Ohio, Indiana, and Kentucky
- Presence in top 5 largest Ohio MSA's (Columbus, Cleveland, Cincinnati, Dayton, Toledo)
- Combination of urban, suburban, and rural markets
- Headquartered in 1884 in Sandusky, Ohio, deposit market share leader in core markets
- Core MSAs drive the majority of recent loan and deposit growth



NATIONAL REACH

Leasing platform extends beyond the Ohio footprint

Franchise Summary

Branches

44

FTE

549

LPOs

2

About Our Footprint

Ohio at a Glance

11.9M

Residents

Top-10 U.S. state by population
60% of U.S. & Canadian population within
a day's drive of Ohio

27

Fortune 500 HQs

5th most nationally • \$935B GDP

#1

Top State for Business

CNBC, 2026
(2025 Ranked #5)

Why it Matters for Civista

5

Largest MSAs

Presence across Ohio's major
metropolitan areas

Strong

Public / Private Investment

Significant activity driving
Ohio's economic growth

~135

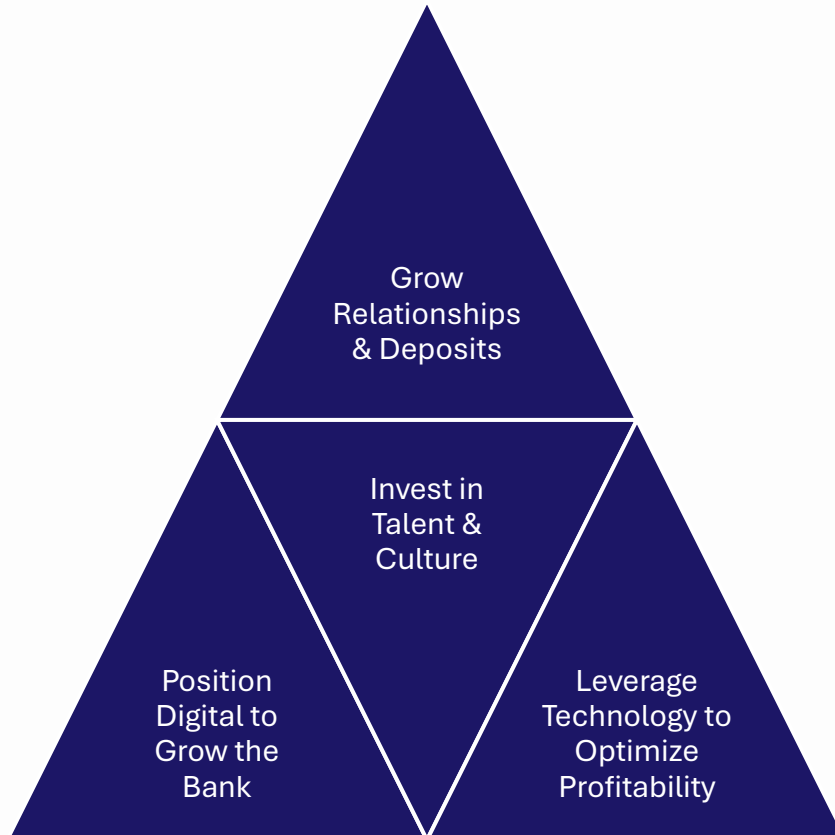
Banks HQ in Ohio

Highly Fragmented landscape
Civista: Top 10 Ohio-HQ Bank by Assets
105 banks under \$1B in assets

Behind CNBC's #1 Top State Ranking #1 Infrastructure • #1 Cost of Doing Business (10% lower costs)

Favorable for lenders Economy #9 • Access to Capital #9 • Cost of Living #9

Executing our Growth Strategy



Revenue & Relationship Growth

Expands low-cost funding, fees, and customer value

- Digital deposit account opening across channels
- Deposit redesign and debit card utilization
- Payments upgrades driving engagement and fees

Financial Outcome: NIM +25 bps YoY to 3.89% (2Q25 to 2Q26)

Efficiency & Operating Leverage

Improves scalability and drives efficiency gains

- RPA and AI driving operating leverage
- Financial systems transformation for scalability
- Process standardization for sustained efficiency

Financial Outcome: Efficiency ratio gains; growth-ready platform

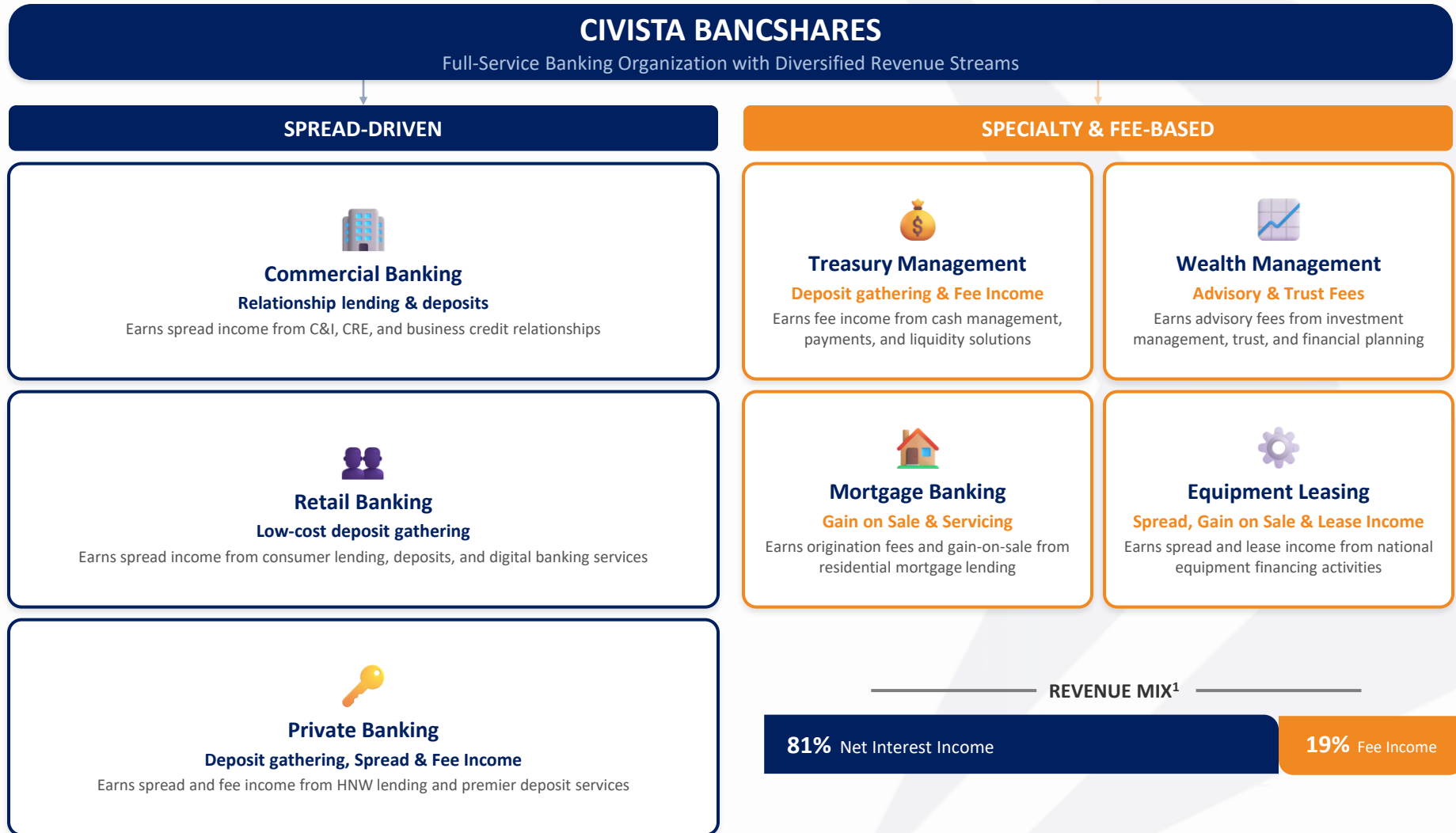
Execution, Risk & Scalability

Supports disciplined growth and integration

- Talent upskilling to drive growth and manage risk
- Platform scalability supporting integration

Financial Outcome: ~\$268M assets added from FSB acquisition, alongside core organic growth

Diversified Business Segments



Balance Sheet Strength

Growth: Organic > Acquired

Organic asset growth has driven balance sheet expansion with opportunistic acquisitions

Organic +\$1.7B; Acquired +\$1.2B

Acquisition:



Closed July 2022
\$327M in Assets

Terminated tax refund processing:

January 2024

Acquisition:



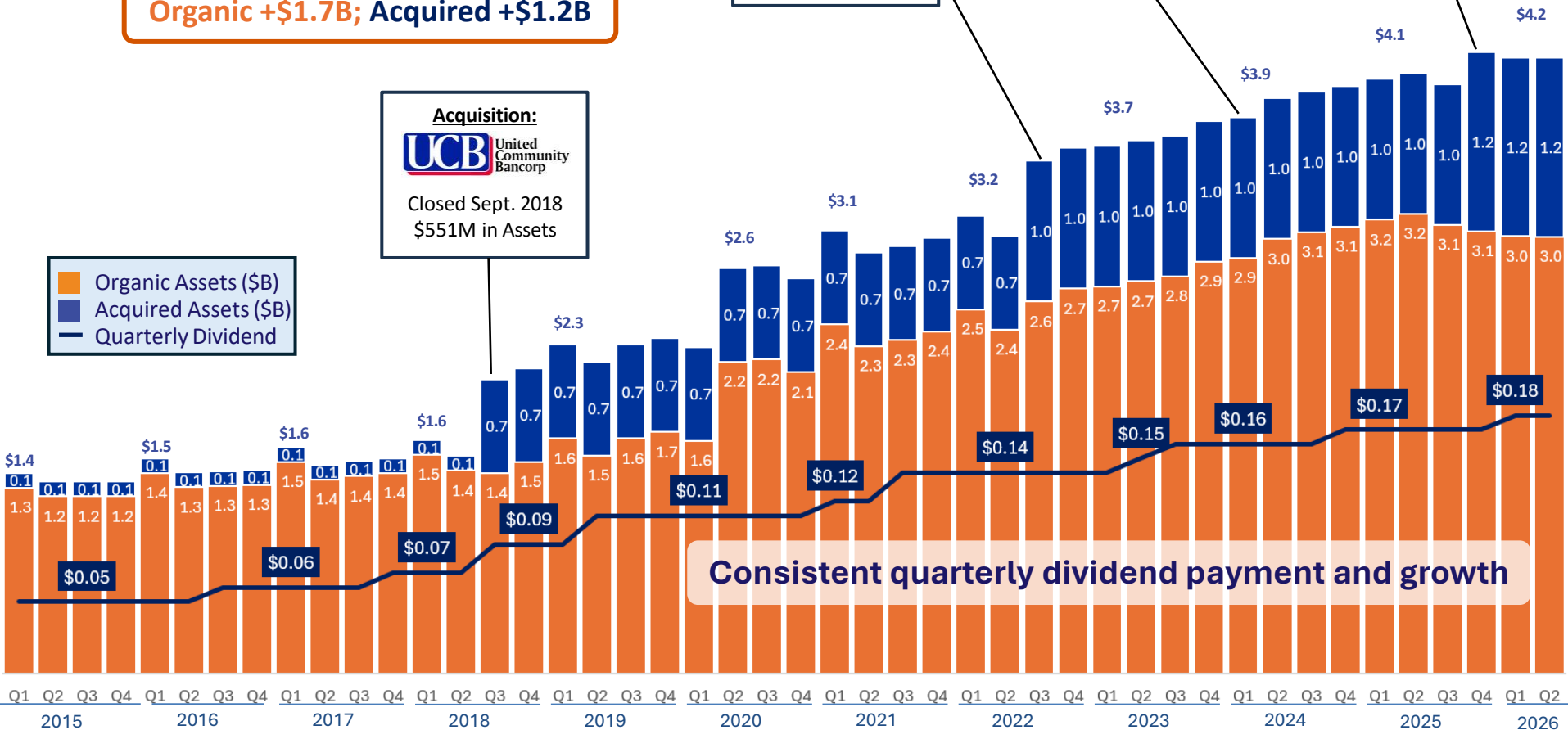
Closed Nov. 2025
\$285M in Assets

Acquisition:



Closed Sept. 2018
\$551M in Assets

■ Organic Assets (\$B)
■ Acquired Assets (\$B)
— Quarterly Dividend



Consistent quarterly dividend payment and growth

M&A Philosophy

✓ Strategic Fit

- Ohio or contiguous states; core MSAs
- Funding-friendly balance sheet (low L/D, strong core deposits)

✓ Risk & Capital

- Preserves capital flexibility and balance sheet strength
- Manageable credit risk / concentrations

✓ Financial Discipline

- Target assets of ~\$300 million to ~\$1.5 billion
- EPS accretive with disciplined TBV earn-back

✓ Integration & Culture

- Operational compatibility and cultural alignment
- Clear cost savings and synergies

Proven Track Record



2026 Second Quarter Financials

- Net Income grew **30%** YoY
- Completed FSB acquisition
 - \$106M in loans and leases
 - \$236M in deposits
- Net Interest Margin expanded **25 bps** YoY
- Tangible Book Value per share¹ increased **\$2.95** YoY to \$20.43

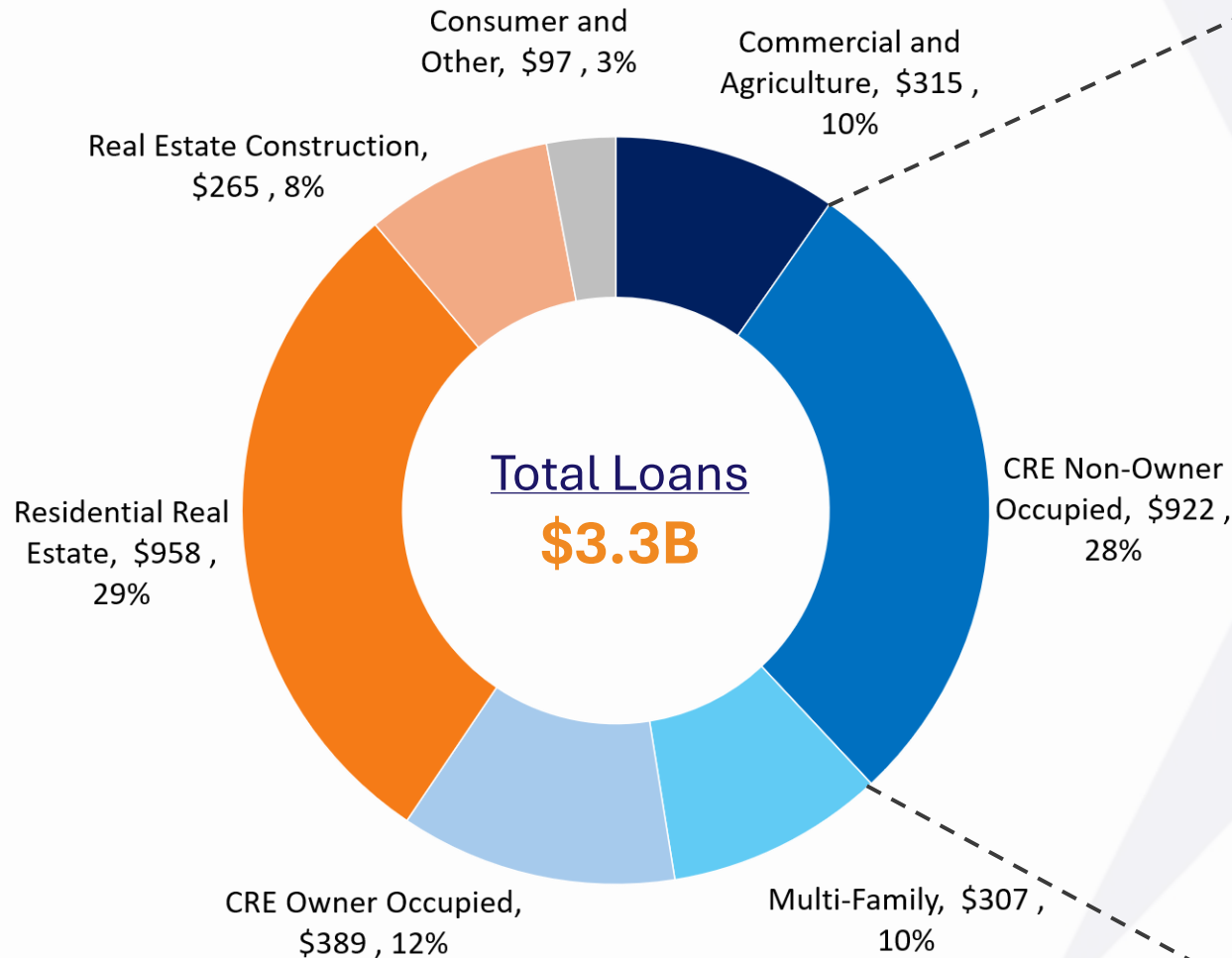
	2Q 2026	2Q 2025
Earnings Performance		
NIM	3.89%	3.64%
ROAA	1.34%	1.06%
ROAE	10.23%	11.02%
Net Income	\$14.3M	\$11.0M
Balance Sheet Position		
Total Assets	\$4.29B	\$4.19B
Gross Loans & Leases	\$3.25B	\$3.15B
Total Deposits	\$3.46B	\$3.20B
Allowance of Credit Losses	1.28%	1.28%
Capital & Shareholder Returns		
Total Shareholders' Equity	\$566.8M	\$404.14M
Dividend Yield	2.55%	2.93%
Dividend Payout Ratio	26.14%	23.96%

All figures are end of period 2Q 2026 and 2Q 2025 respectively
 1. See Non-GAAP Reconciliation on page 22

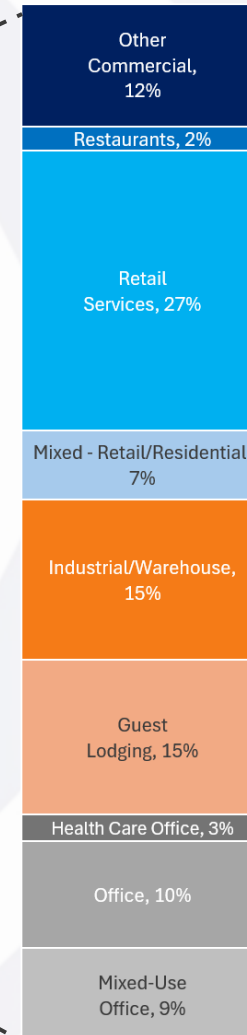
Total Loans and Leases

Loan Mix

(\$ in millions)



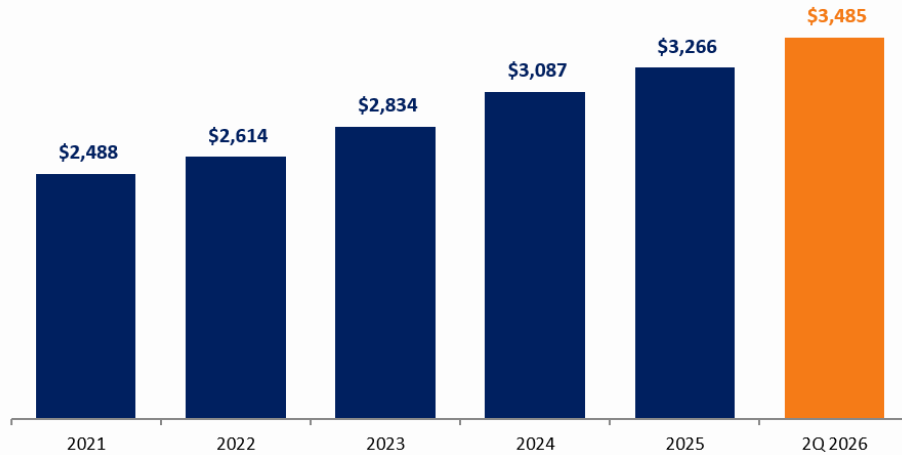
CRE NOO Detail



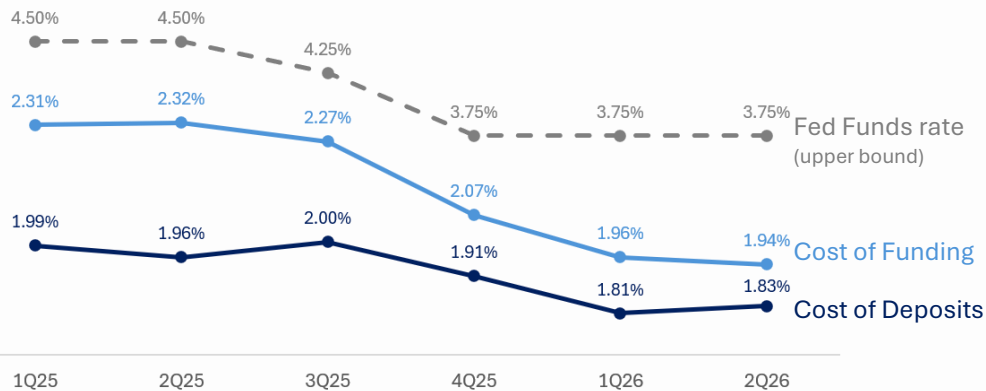
Deposits

Average Deposit Balances

(\$ in millions)

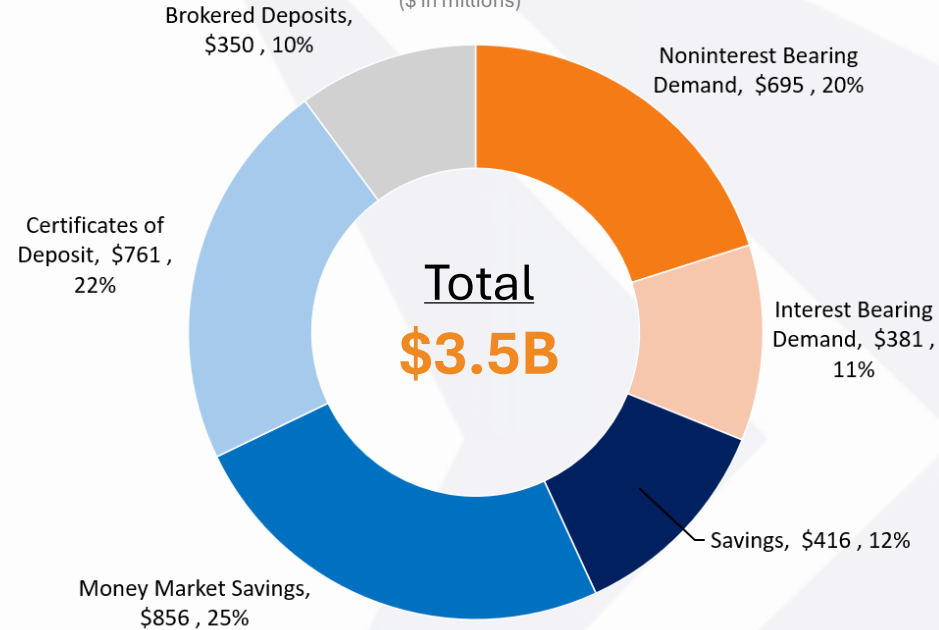


Cost of Funds Trend



Deposit Mix¹

(\$ in millions)



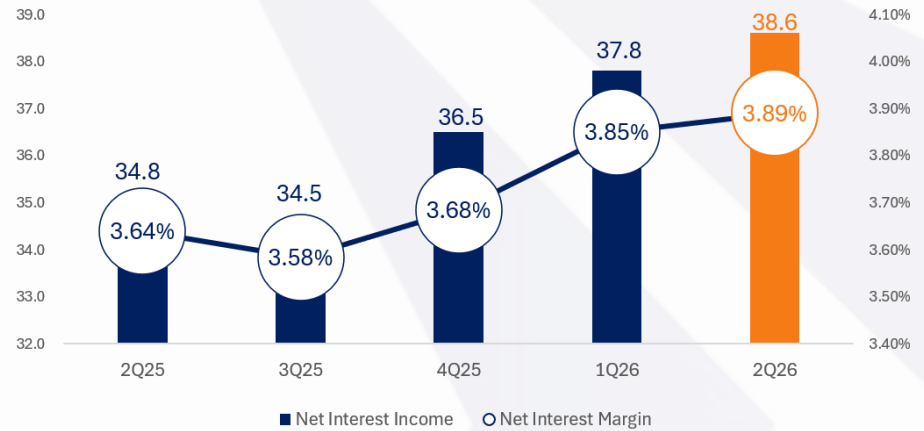
➤ Loan to Deposit Ratio of **94.1%**

➤ **\$519M** Public Fund Deposits
(no other concentrations)

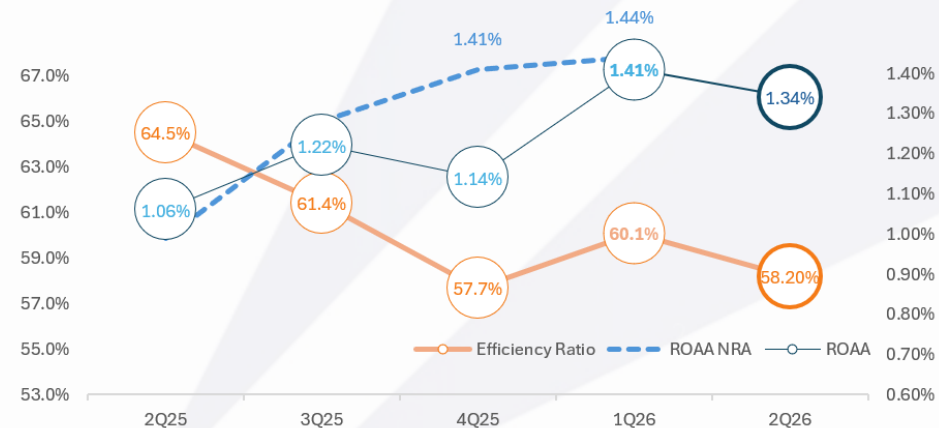
Earnings Analysis

	2Q 2026	2Q 2025
Net Income (\$ in millions)		
Interest Income	56.6	56.3
Interest Expenses	18.0	21.5
Net Interest Income	38.6	34.8
Provision	1.8	1.0
Non-Interest Income	9.0	6.6
Non-Interest Expense	28.7	27.5
Earnings Before Tax	17.2	12.9
Net Income	14.3	11.0

NII and NIM
(\$ in millions and %)



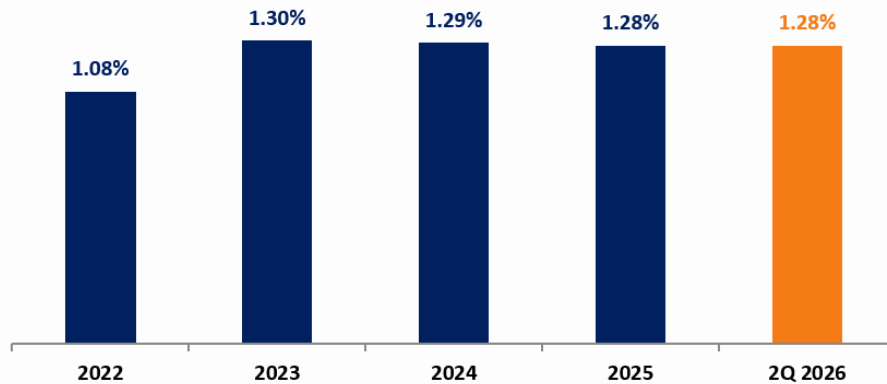
Efficiency Ratio¹ & ROAA



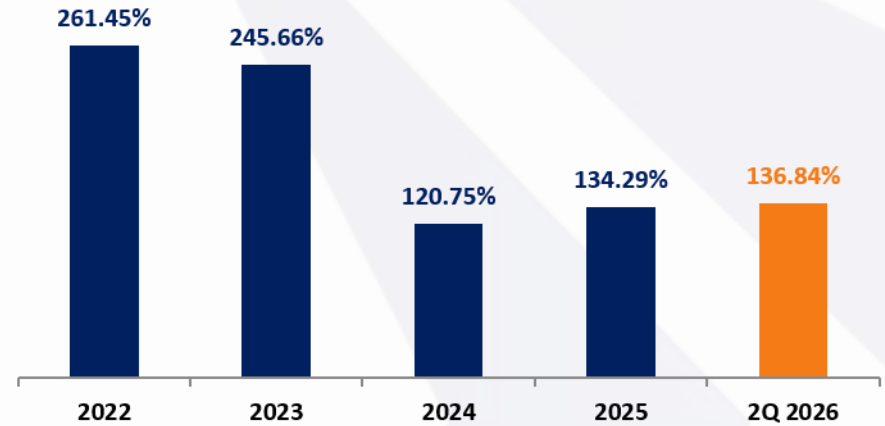
1. See non-GAAP reconciliation on page 23
NRA represents non-recurring adjustments

Credit Quality

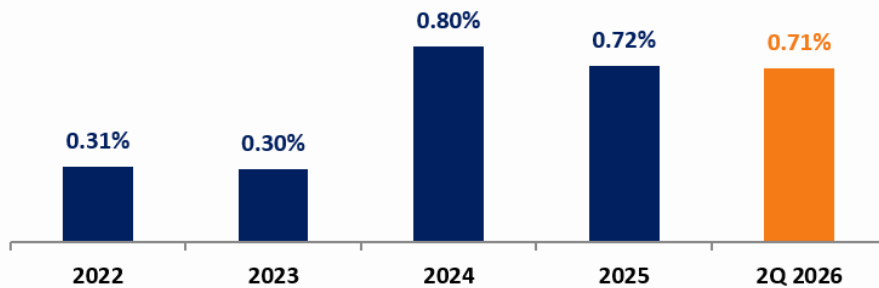
Credit Loss Reserves / Gross Loans



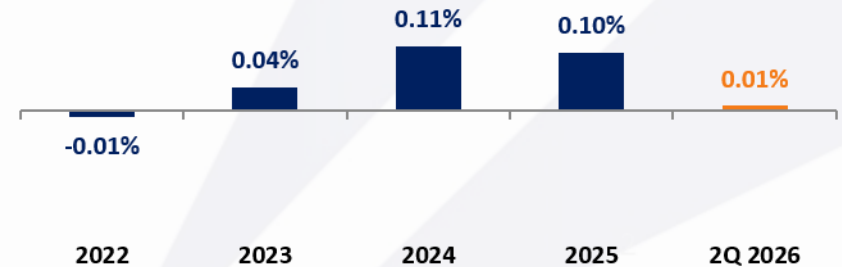
Reserves / Non-performing Loans



Non-performing Assets / Assets



Net Charge-off Ratio¹



Capital Management & Liquidity

Dividends

- Dividend Payout Ratio is **26.1%**
- **\$0.18** per share Dividend Paid in Q1 of 2026

Liquidity

21%

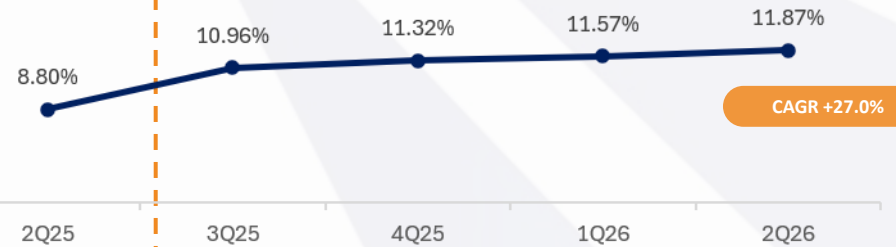
Total Cash and Securities as % Total Deposits

35%

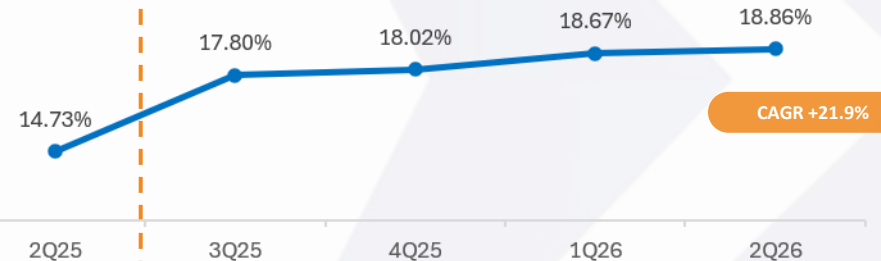
Available Unused Liquidity (\$1.5B) as % of Total Assets

\$75MM Capital Raise (July 2025)

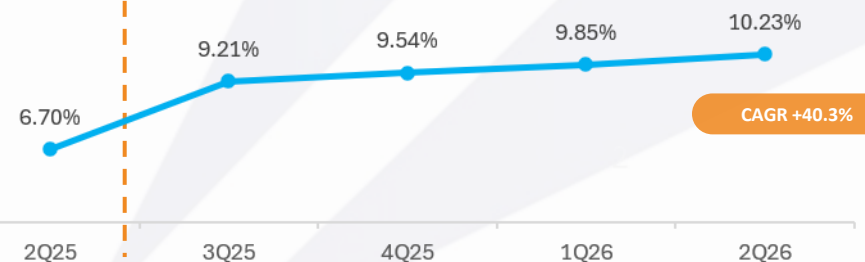
Tier 1 Leverage Ratio



Total Risk Based Capital Ratio



Tangible Common Equity Ratio¹



Valuation & Shareholder Returns

Current Valuation

Price / TBV¹: **1.38x**

Peer Median P/TBV²: **~ 1.46x**

(Selected Midwest Banks)

Dividend Yield: **2.55%**

Dividend Payout Ratio: **26.14%**

Value Creation Drivers

TBV/Share¹: **\$20.43**

EPS: **\$0.69 2Q26**

Margin Expansion: **NIM +25 bps YoY**

ROAE: **10.23% (2Q 2026)**

Shareholder Return Bridge

10–12%

Projected Total Shareholder Return

Driven by TBV growth and stable dividends³

Investment Thesis

CIVB offers a compelling mix of:

- ▶ Attractive income (2.55% yield)
- ▶ Organic + M&A growth trajectory
- ▶ Valuation upside vs. peers

Backed by strong profitability and capital strength.

Profitability

\$38.6M

 Q2 NII
+11% YoY

\$14.32M

 Q2 Net Inc
+30% YoY

\$0.69

Q2 EPS

What This Means for Investors

Earnings Power NII at \$38.6M quarterly record

Funding Advantage Low-cost deposits anchor margin and support durable earnings momentum

Scale Benefits FSB adds \$268M assets; cost of funds down 2 bps QoQ

Credit Quality Organic loan growth \$25.2M in Q2 (3.1% annualized)

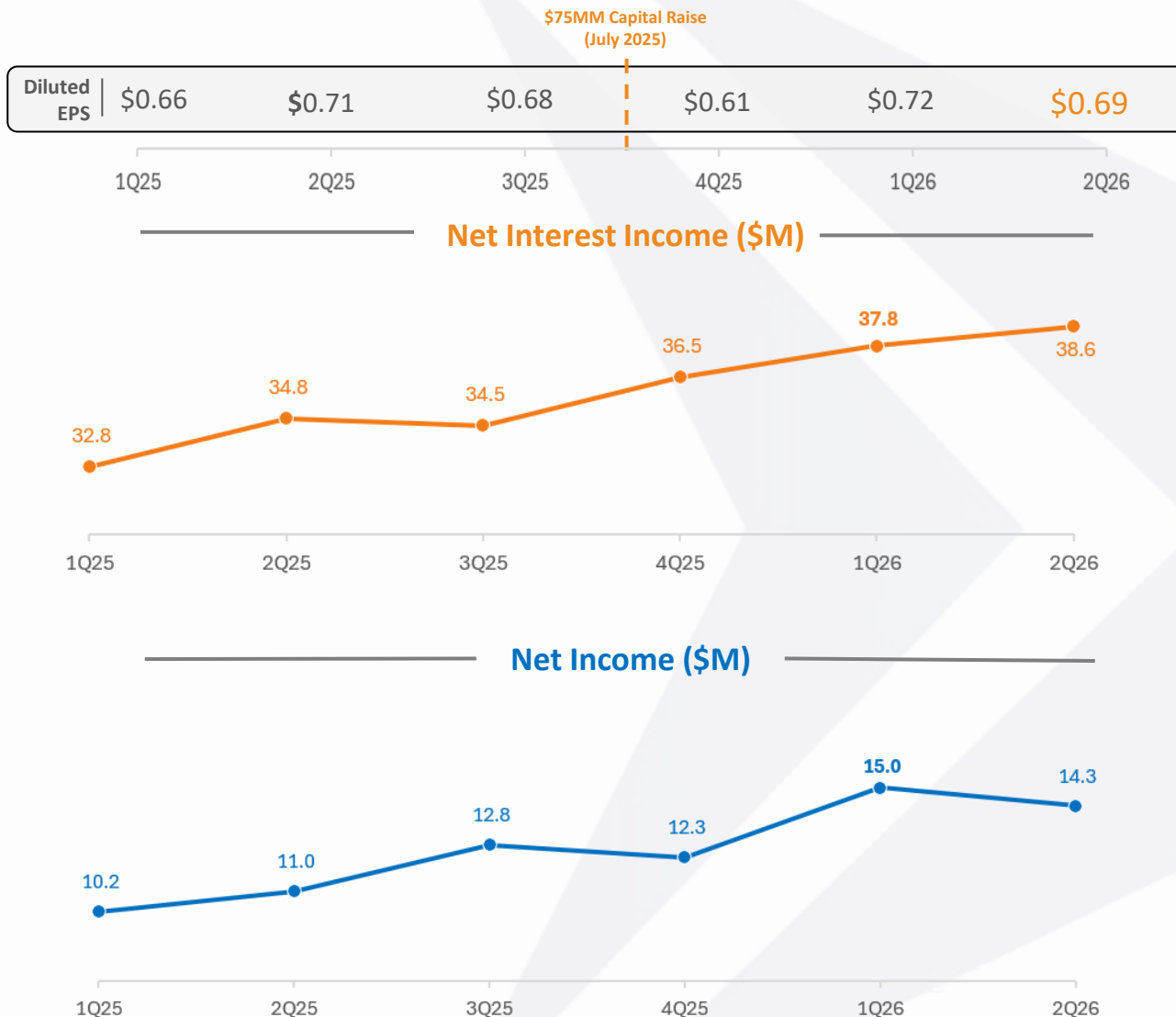
Capital Flexibility Strong earnings enhance optionality across dividends, buybacks and M&A

Capital Return Dividend raised Q1 2026 to \$0.18; EPS supports buyback capacity

Valuation Setup ROAA and EPS momentum position CIVB for multiple expansion vs peers

Bottom Line

Record NII + disciplined growth = accelerating earnings power.



Long-Term Value

1.34%

 ROAA
+28 bps YoY

10.23%

ROAE

58.2%

 Efficiency Ratio¹
-630 bps YoY

What This Means for Investors

Operating Leverage Cost of funds down 37 bps YoY; NIM expanding

Structural Efficiency Cost discipline and scale benefits support sustained profitability

Asset Returns ROAA of 1.0% or higher for 6th consecutive quarter

Equity Returns / ROAE Inflection Both net income and average equity increased year-over-year, reflecting stronger earnings generation without balance-sheet dilution.

Sustainability long-term efficiency gain, not one-time items

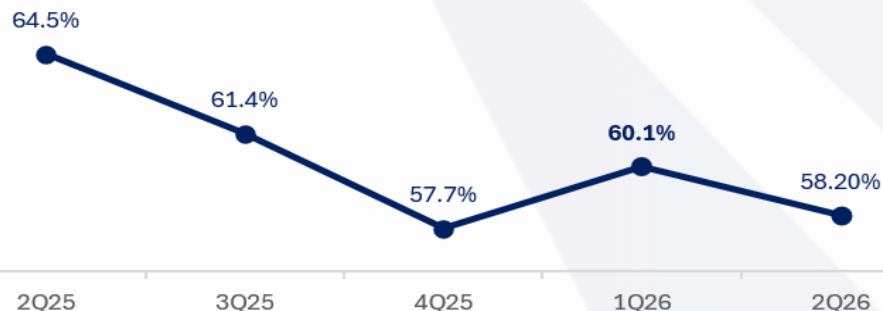
TBV Compounding Earnings retention fuels tangible book value growth while preserving flexibility

Note ROAE impacted by additional equity issued in connection with the FSB merger and common stock offering completed during the second-half of 2025.

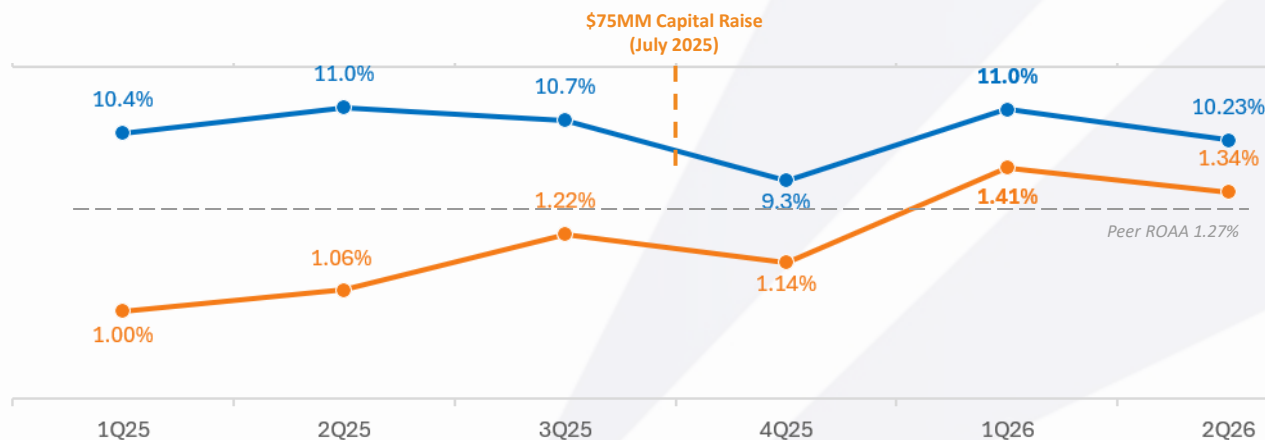
Bottom Line

Cost discipline + margin expansion = full-strength profitability.

Efficiency Ratio¹



ROAA & ROAE



1. See Non-GAAP Reconciliation on page 22

Note: ROAE negatively impacted by equity issued in connection with the FSB merger and common stock offering completed during the second-half of 2025.

Executive Team

Dennis G. Shaffer
Chief Executive Officer



Charles A. Parcher
President



Richard J. Dutton
Executive Vice President
Chief Operating Officer



Ian Whinnem
Executive Vice President
Chief Financial Officer



Michael D. Mulford
Senior Vice President
Chief Credit Officer



Veronica Doucette
Senior Vice President
Human Resources Officer



Robert L. Curry, Jr.
Senior Vice President
Chief Risk Officer



Lance A. Morrison
Senior Vice President
General Counsel & Corporate Secretary



Robert L. Katitus
Senior Vice President
Chief Lending Officer



Russell L. Edwards
Senior Vice President
Chief Retail Officer



Donna M. Waltz-Jaskolski
Senior Vice President
Customer Experience Officer



Carl A. Kessler, III
Senior Vice President
Chief Information Officer



Appendix

Reconciliation of Non-GAAP Financial Measures

(Unaudited - dollars in thousands except share data)	Q2 2026	Q2 2025
<u>Tangible Common Equity</u>		
Total Shareholder's Equity – GAAP	566,785	404,137
Less: Preferred Equity	-	-
Less: Goodwill and intangible assets	142,018	132,631
Tangible common equity (non-GAAP)	424,767	271,506
Total Shares Outstanding	20,794,238	15,529,342
Tangible book value per share	20.43	17.48
Share Price	28.22	23.20
Price/ TBV per share	1.38x	1.33x
<u>Tangible Assets</u>		
Total Assets – GAAP	4,294,298	4,185,869
Less: Preferred Equity	-	-
Less: Goodwill and intangible assets	142,018	132,631
Tangible common equity (non-GAAP)	4,152,280	4,053,238
Tangible Common Equity to tangible assets	10.23%	6.70%

Reconciliation of Non-GAAP Financial Measures

(Unaudited - dollars in thousands except Efficiency Ratio)	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025
Noninterest expense – GAAP	28,653	29,873	31,003	28,327	27,482
Less: Amortization of intangible assets expense	696	696	576	318	339
Less: Acquisition related expenses	-	427	3,424	664	5
Noninterest expense (non-GAAP)	27,957	28,750	27,003	27,345	27,138
Net interest income – GAAP	38,593	37,823	36,451	34,545	34,814
Plus: Taxable equivalent adjustment	606	612	620	618	621
Noninterest income – GAAP	9,007	9,431	9,884	9,633	6,589
Less: Net gains (losses) on equity securities	140	33	120	255	(74)
Net interest income (FTE) plus non-interest income (non-GAAP)	48,066	47,833	46,835	44,541	42,098
Efficiency Ratio (non-GAAP)	58.2%	60.1%	57.7%	61.4%	64.5%

Peer Group Comparison

Selected Midwest Community Banks | Q1 2025 / Most Recent Quarter Data

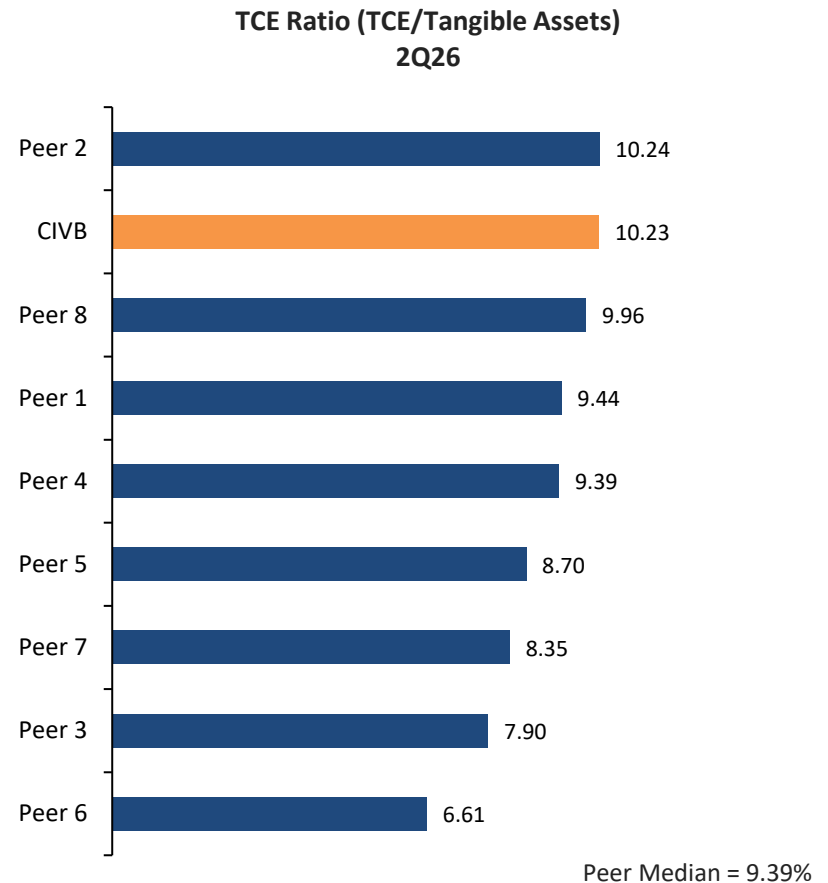
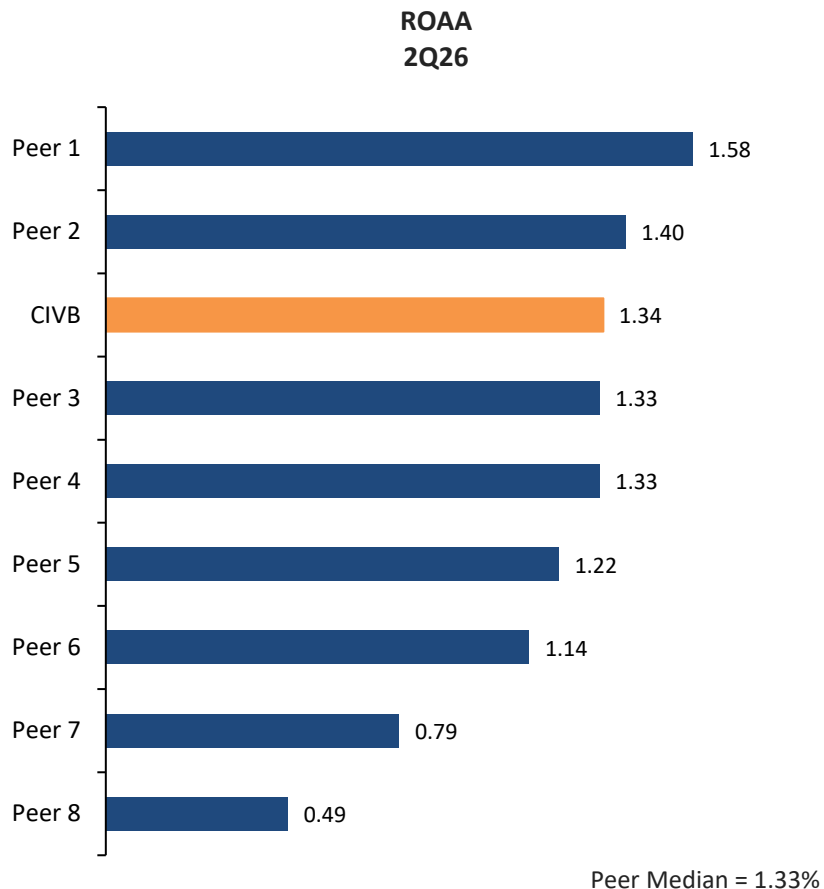
	Assets	ROAA	ROAE	ROTCE	NIM	TCE Ratio	P/ TBV
Peer 1	\$8.4B	1.58%	11.20%	18.09%	4.22%	9.44%	2.08x
Peer 2	\$9.6B	1.40%	11.75%	13.65%	3.53%	10.24%	1.48x
Peer 3	\$22.8B	1.33%	10.10%	18.27%	3.94%	7.90%	1.75x
Peer 4	\$6.9B	1.33%	12.37%	14.58%	3.49%	9.39%	1.37x
Peer 5	\$5.6B	1.22%	13.25%	14.13%	3.63%	8.70%	1.44x
Peer 6	\$6.5B	1.14%	12.97%	14.84%	3.86%	6.61%	1.07x
Peer 7	\$2.2B	0.79%	6.43%	10.25%	3.78%	8.35%	1.25x
Peer 8	\$9.2B	0.49%	3.39%	6.63%	3.94%	9.96%	2.51x
Average	\$8.9B	1.16%	10.18%	13.80%	3.80%	8.82%	1.62x
Civista	\$4.3B	1.34%	10.23%	13.72%	3.89%	10.23%	1.38x

Peers Include: MSBI, LCNB, FFBC, QCRH, IBCP, MBWM, NIC, GABC

Source: S&P Global Market Intelligence, company filings. TCE Ratio is a non-GAAP measure. Civista Efficiency Ratio reflects Q1 2026 excluding merger-related expenses.

Our Profitability and Capital Compare Favorably to Peers

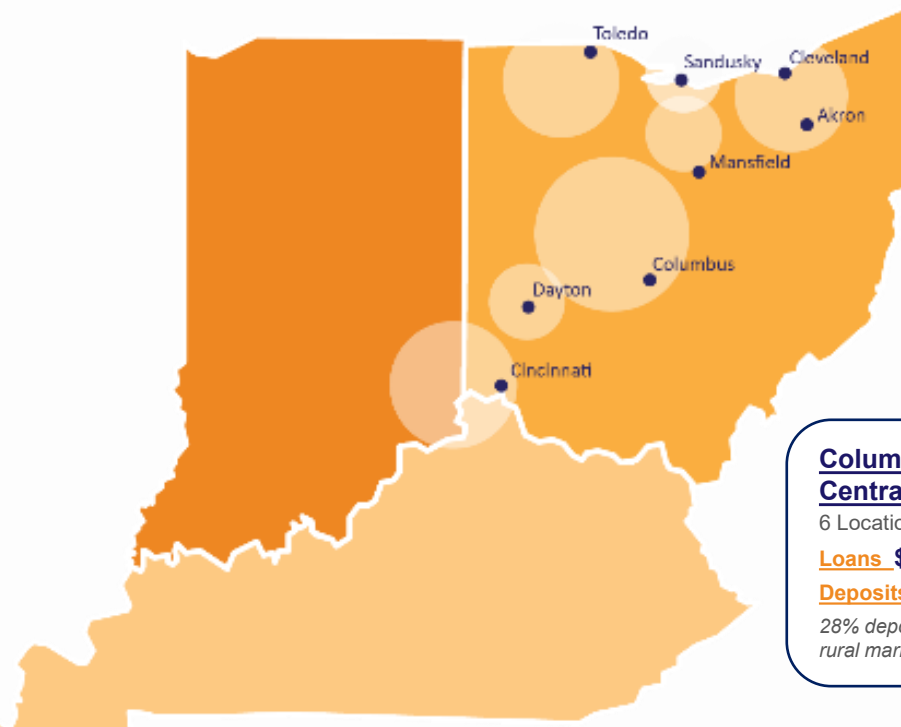
Our strong fundamentals position us well for sustained, long-term growth and continued value creation.



Peers Include: MSBI, LCNB, FFBC, QCRH, IBCP, MBWM, NIC, GABC

Source: CIVB Investor Presentation Appendix (Selected Midwest Community Banks)

Market Share in Our Footprint



Northwest Ohio

6 Locations

Loans \$268 million

Deposits \$214 million

~13% deposit market share

Sandusky/Norwalk/Port Clinton, Ohio

9 Locations

Loans \$687 million

Deposits \$1,492 million

#1 deposit market share in Sandusky, Ohio with ~67%

Columbus & West Central, Ohio

6 Locations

Loans \$381 million

Deposits \$326 million

28% deposit market share in rural markets

Cleveland/Akron, Ohio

3 Locations

Loans \$941 million

Deposits \$187 million

Civista Leasing & Finance

Financing Leases \$33 million

Commercial Loans \$62 million

Operating Leases \$11 million

Southeastern Indiana/Cincinnati, Ohio

9 Locations

Loans \$585 million

Deposits \$685 million

Greater Dayton, Ohio

3 Locations

Loans \$152 million

Deposits \$106 million

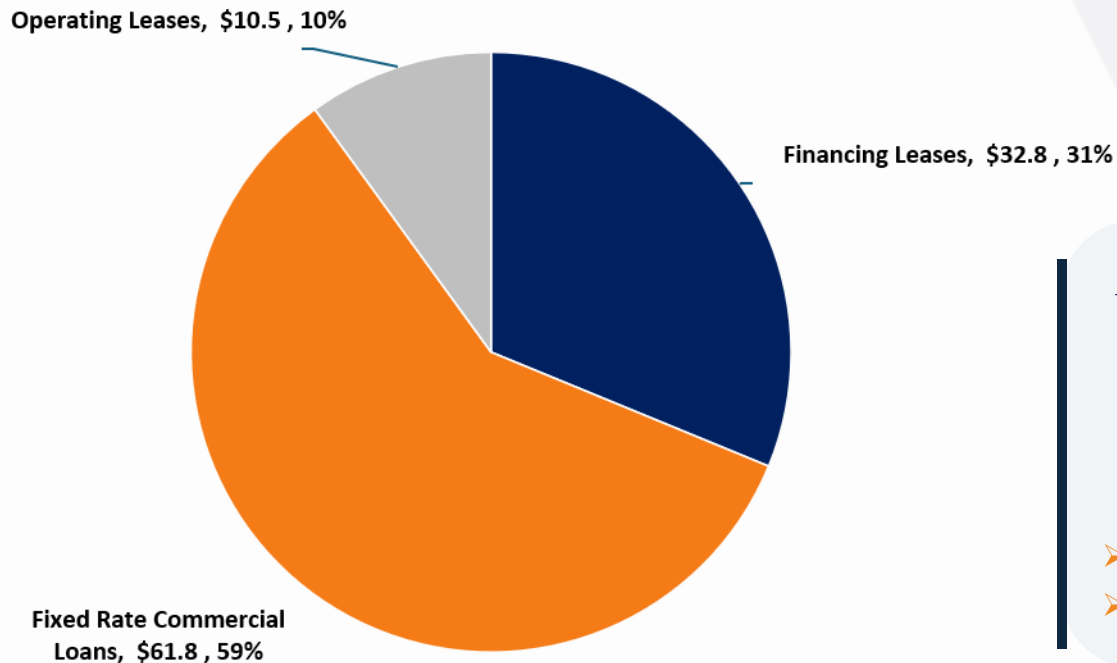
North Central, Ohio

8 Locations

Loans \$145 million

Deposits \$448 million

Civista Leasing and Equipment Financing



2026 YTD Production

- YTD Funded: **\$37.9 million**
 - Sold: **\$20.7 million**
 - Net Production: **\$17.2 million**
-
- Avg. Yield on Total Portfolio: **8.9%**
 - Avg. Yield on Q2 Originations: **9.3%**

- **Targeted Industries:** Propane, Recycling/Waste Management, Environmental, Additive Manufacturing (3-D Printing), Construction, Non-destructive testing

Forbes America's Best Banks - Methodology

Forbes evaluates each bank on **10 equally weighted quantitative measures**, sourced from **S&P Global Market Intelligence**. Rankings are independently compiled by Forbes.

Profitability

1. Net Interest Margin (NIM)
2. Return on Avg. Tangible Common Equity (ROATCE)
3. Return on Average Assets (ROAA)

Capital Strength

4. Common Equity Tier 1 (CET1) Ratio
5. Risk-Based Capital Ratio

Efficiency

6. Efficiency Ratio

Credit Quality

7. Nonperforming Assets / Total Assets
8. Net Charge-Offs / Total Loans
9. Loan Loss Reserves / Total Assets

Growth & Market Performance

10. Operating Revenue Growth
 - *Stock Price Performance (included in framework but does not dominate ranking)*

Key Takeaway: There is no weighting bias toward growth or stock price — consistent, well-capitalized operators score best.

Source: forbes.com, commstrader.com