MVB FINANCIAL CORP.

(NASDAQ: MVBF)

INVESTOR PRESENTATION

Q4 2025

MEMBER FDIC

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FORWARD-LOOKING STATEMENTS

MVB Financial Corp. (“MVB” or the “Company”) has made forward-looking statements, within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, in this earnings release that are intended to be covered by the protections provided under the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on current expectations about the future and subject to risks and uncertainties. Forward-looking statements include, without limitation, information concerning possible or assumed future results of operations of the Company and its subsidiaries. Forward-looking statements can be identified by the use of words such as “may,” “could,” “should,”, “would,” “will,” “plans,” “believes,” “estimates,” “expects,” “anticipates,” “intends,” “continues,” or the negative of those terms or similar expressions. Note that many factors could affect the future financial results of the Company and its subsidiaries, both individually and collectively, and could cause those results to differ materially from those expressed in forward-looking statements. Therefore, undue reliance should not be placed upon any forward-looking statements. Those factors include but are not limited to: market, economic, operational, liquidity, and credit risk; changes in market interest rates; inability to successfully execute business plans, including strategies related to investments in financial technology companies; competition; unforeseen events, such as pandemics or natural disasters, and any governmental or societal responses thereto, changes in economic, business, and political conditions; changes in demand for loan products and deposit flow; changes in deposit classifications, operational risks and risk management failures; and government regulation and supervision. Further, we urge you to carefully review and consider the cautionary statements and disclosures, specifically those made in Part I, Item 1A, Risk Factors, of our Annual Report on Form 10-K for the year ended December 31, 2025 (the “2025 Form 10-K”), filed with the Securities and Exchange Commission ("SEC") on March 12, 2026, and from time to time, in our other filings with the SEC. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of the stated report. Except to the extent required by law, we undertake no obligation to update any forward-looking statements in order to reflect any event or circumstance occurring after the date of this report or currently unknown facts or conditions or the occurrence of unanticipated events. All forward-looking statements are qualified in their entirety by this cautionary statement.

Accounting standards require the consideration of subsequent events occurring after the balance sheet date for matters that require adjustment to, or disclosure in, the consolidated financial statements. The review period for subsequent events extends up to and including the filing date of a public company’s financial statements when filed with the SEC. Accordingly, the consolidated financial information in this announcement is subject to change.

The Company uses certain non-GAAP financial measures, such as tangible book value per share and tangible common equity to tangible assets, to provide information useful to investors in understanding the Company’s operating performance and trends and to facilitate comparisons with the performance of the Company’s peers. The non-GAAP financial measures used may differ from the non-GAAP financial measures other financial institutions use to measure their results of operations. Non-GAAP financial measures should be viewed in addition to, and not as an alternative for, the Company’s reported results prepared in accordance with U.S. GAAP. Reconciliations of these non-GAAP financial measures to the most directly comparable U.S. GAAP financial measures are provided in the Appendix to this Presentation.

MVB OVERVIEW

- MVB is an innovative bank focused on powering solutions for leading Fintech companies nationwide
- The CoRe banking business provides stable foundation, low-cost of funding, and regulatory expertise while the Fintech platform drives growth and margin expansion

Fintech Banking Platform

Payment Services: Digital payment programs, Issuing, Acquiring

BaaS: Deposit accounts, program structuring and administration

- Partners like Credit Karma

Gaming: Deposits, account management, payment processing

- 40+ clients including DraftKings, FanDuel, BetMGM

CoRe Banking

Commercial and Retail Lending: Relationship-based C&I & CRE, specialty lending (government contracting, litigation finance), mortgage

Deposit: Commercial Deposits & treasury management services

By the Numbers, TTM

$3.3B
Total Assets

$2.3B
Total Loans

$2.8B
Total Deposits

$48B
Payment Volume Processed

$168M
Revenue Ytd

10%
Revenue Growth

INVESTMENT HIGHLIGHTS



- A differentiated Fintech bank at an inflection point
- Multiple growth catalysts driven by expanding suite of Fintech product offerings
- Scalable business model — well positioned to capture expanding TAM
- Proven innovation engine — Victor sale validates builder/incubator DNA; leading AI & Automation
- Best-in-class, diversified core funding profile underpinned by strong capital and liquidity position
- Improving core profitability as Fintech and core bank initiatives take hold
- Valuation re-rating opportunity with shares trading at discount to bank and Fintech peers

TAM – Total Addressable Market

MVB'S STRATEGY ON A PAGE (SOAP)

Our Why
To positively impact people's financial lives, one life at a time

Purpose
Trusted partners on the financial frontier, committed to your success

Values
- Respect, Love & Caring
- Trust
- Commitment
- Teamwork
- Adaptive

Four Lanes on the Track
- **Banking** That's Tech-Forward
- **Banker** of Choice to Fintechs
- **Builder** of Fintechs
- **Backer** of Fintechs

Growth Vehicles

QUALIFYING TRACK
- Banking as a Service
- Fintech Sponsorship Lending

FAST TRACK
- Gaming
- Payments
- CoRe Lending & Deposits

Fuel
- Strategic M&A
- Compliance and Risk Management
- Talent and Culture
- Client and Partner Relationships
- Operational Excellence

EXPERIENCED AND DEEP LEADERSHIP TEAM

- With an average of 20+ years of experience across Technologies, Banks and Financial Services



Larry F. Mazza
President and CEO



Mike Sumbs
Chief Financial Officer



Jeremy Kuiper
Fintech President



Joseph R. Rodriguez
Chief Risk and Legal Officer



Julie A. O'Connor
Chief Compliance Officer



Michael L. Giorgio
Chief Information Officer



C. Brad Greathouse
Chief Administrative Officer

MVB'S EVOLUTION THROUGH TECH INNOVATION

$1.5B
Total Assets 2017

10.1%
Organic Asset CAGR

$3.3B
Total Assets 2025

Community Bank
1997–2016

- Building the foundation
- Robust risk/compliance
- Strong capital

Fintech Pivot
2017–2018

- Fintech and BaaS era
- Payments and gaming
- Deposit diversification

Builder Phase
2018–2025

- Innovation
- Incubator/builder
  - Victor Technologies
- Scaling payments

Scaled Fintech
2026+

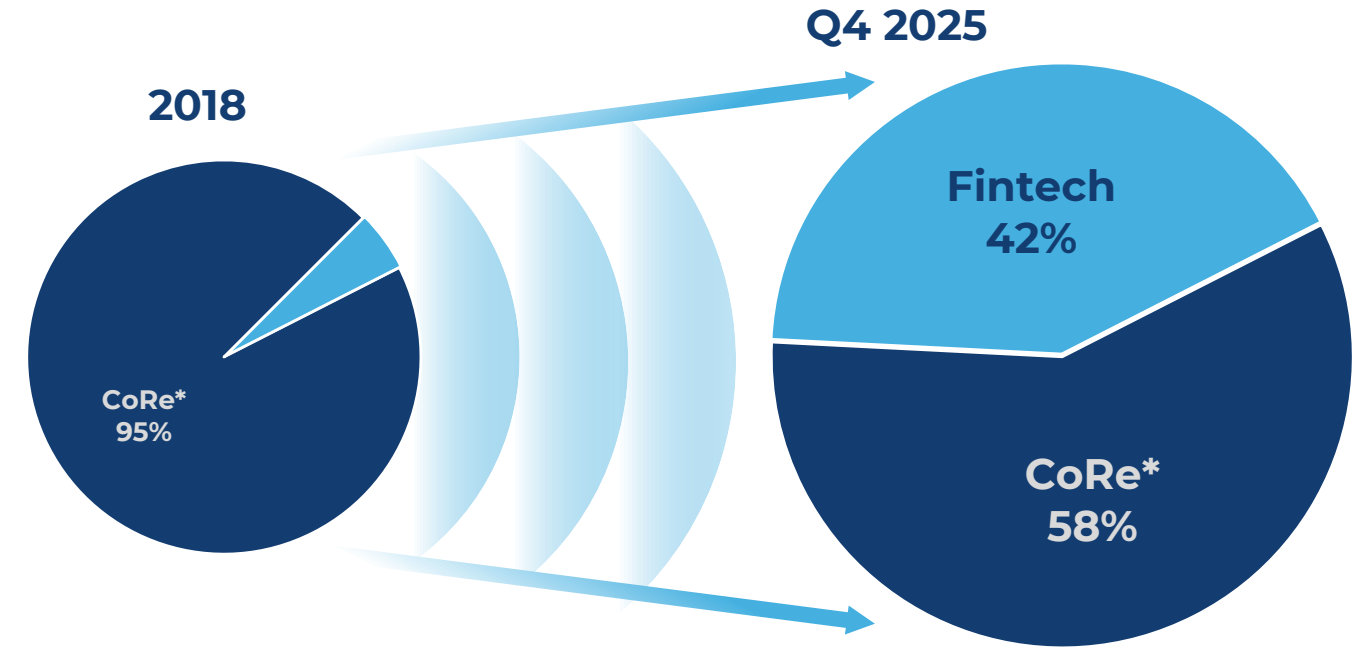
- Scale fintech platform
- Sponsorship lending
- Robust payments pipeline
- Strengthen CoRe banking engine
- AI and automation

FROM COMMUNITY BANK TO LEADING FINTECH BANKING PLATFORM

Fintech Expertise: Proven ability to identify, incubate, and monetize Fintech opportunities

Regulatory Infrastructure: Established robust compliance framework supporting innovation

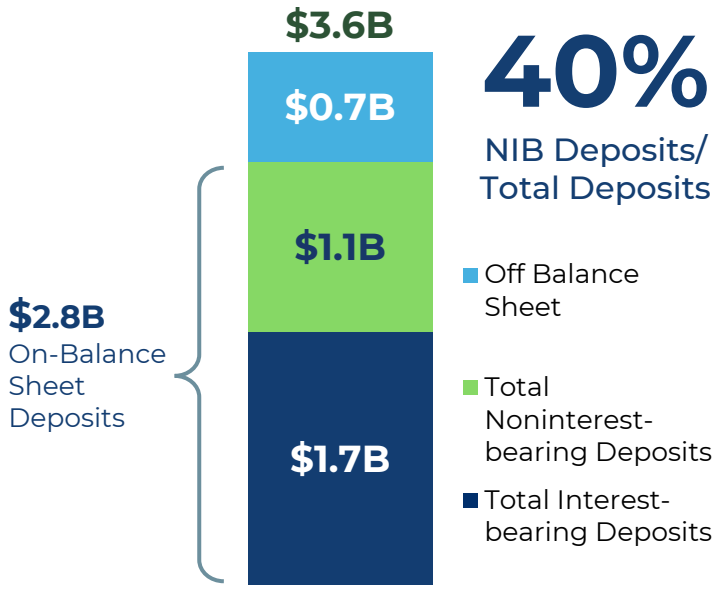
Business Model Transformation: "Think bigger, do bigger" philosophy driving growth initiatives



$1.3B Total Deposits
NIB Deposit: 17.1%
NIM: 3.41%

$2.8B Total Deposits
NIB Deposit: 40.3%
NIM: 3.63%

Deposits
(as of 12/31/25)



Pie totals represent deposits
NIB – Non-interest bearing , NIM – net interest margin

MVB FINTECH BANKING GROWTH VEHICLES

Payments

- Digital payments – fee income
- Merchant acquiring – fee income
- Card Issuing – fee income and stable deposits

$571M* 2025 Avg. Deposits

$7.2M 2025 Fee Income

55% Deposit CAGR (2020 – 2025)

Banking-as-a-Service

- Low-cost deposit accounts
- Emerging lending opportunities
- Six million bank account relationships

$1.1B* 2025 Avg. Deposits

266% Deposit CAGR (2020 – 2025)

Gaming

- Low-cost deposit accounts
- Player payouts – fee income

$365M* 2025 Avg. Deposits

$6.1M 2025 Fee Income

17% Deposit CAGR (2020 – 2025)

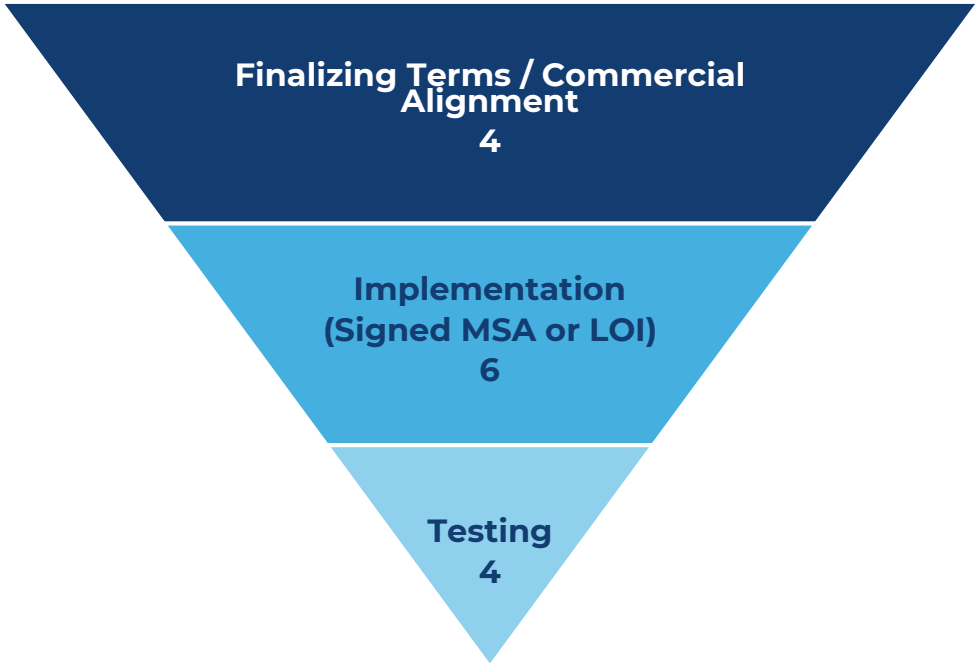
* Includes on and off-balance sheet deposit balances

ROBUST FINTECH PIPELINE

- Strong pipeline of Fintech partnership opportunities across Issuing, Acquiring, Money Movement and Payments.
- 7 new fintech partner / product launches since Q2 2025.

Summary of Advanced-Stage Fintech Pipeline

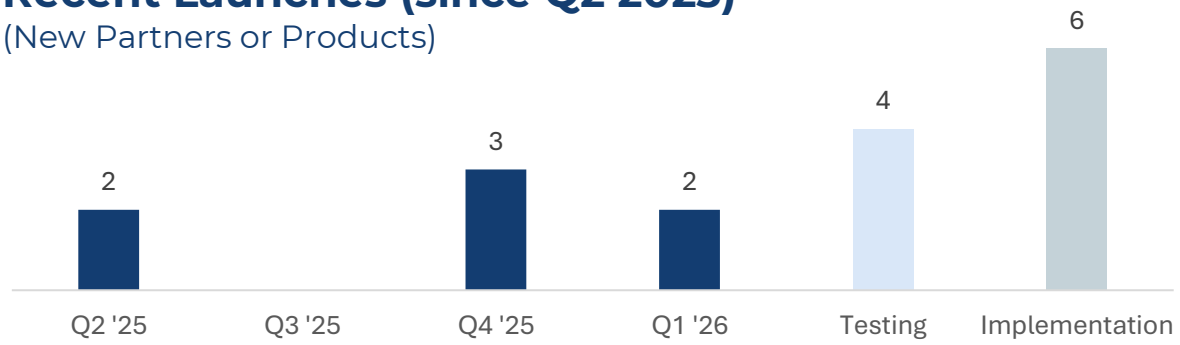
(# of Opportunities)



Data as of March 25, 2026

Recent Launches (since Q2 2025)

(New Partners or Products)



	Partner	Service	Launch
	Launched		
1.	Global Payments Provider (Fortune 500)	Acquiring	Q2 2025
2.	Market Leading e-commerce Merchant	Acquiring	Q2 2025
3.	Leading Neo-Bank	Earned Wage Access	Q4 2025
4.	Pay by Bank Network	Money Movement	Q4 2025
5.	Global Payments / Technology Company	Money Movement	Q4 2025
6.	Digital Disbursements	Issuing	Q1 2026
7.	Global Merchant Acquirer	Real-Time Payments	Q1 2026

TECHNOLOGY & RISK MANAGEMENT AS COMPETITIVE ADVANTAGE

Data & AI Partners

snowflake · WorkFusion · riskCanvas · ANTHROP\C · aws

Built Data Foundation: Implemented Snowflake to build clean data lake

FY 2024

Upgraded Transaction Monitoring: Implemented AI-driven Risk Canvas

1H 2025

Established Data and AI Center of Operational Excellence: Formed dedicated AI and Business Transformation team

1H 2025

Digital Worker Pilot: Partnered with The Lab and WorkFusion; implemented Claude

2H 2025

Expansion Phase: Expanding digital workers across the organization

We are here

2026 & Beyond

STRATEGIC CAPITAL ALLOCATION FRAMEWORK

Prioritize high-ROIC growth opportunities while maintaining strong regulatory capital and shareholder returns.

Platform Investment

- Technology infrastructure and AI/automation
- Payment product development
- Data analytics capabilities

Balance Sheet Optimization

- Funding mix optimization
- Liquidity management

Strategic M&A

- Target: Innovative/Fintech-focused banks and non-banks
- Complementary technology acquisition
- Strategic partnerships

Shareholder Returns

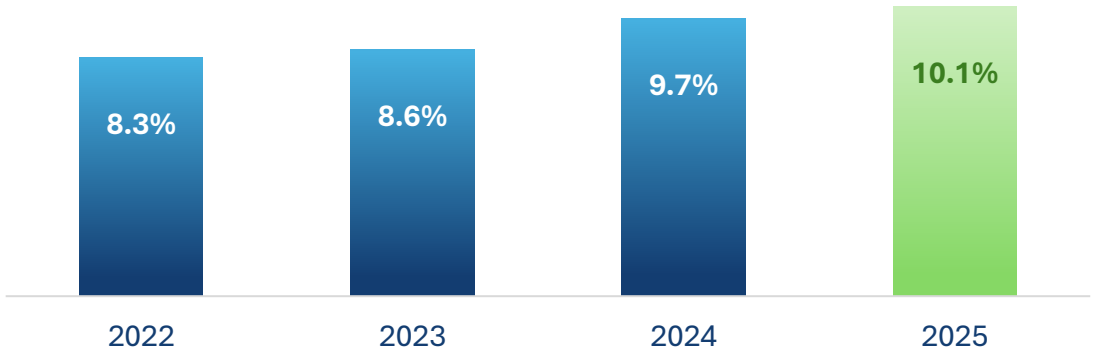
- Share repurchases
- Dividends

STRONG CAPITAL POSITION

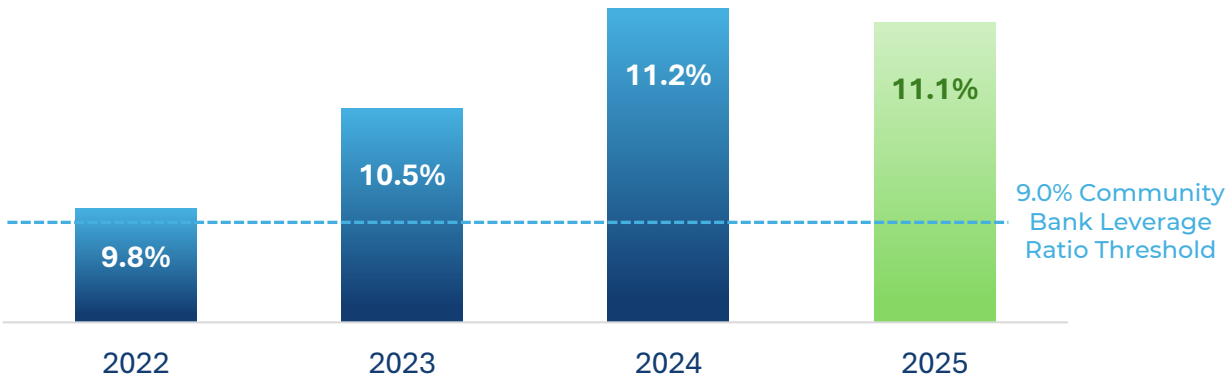
Robust capital position provides opportunity for continued balance sheet growth and optimization.

- Completed AFS securities repositioning in Q3 2025, enhancing future earnings
- Authorized second $10 million share repurchase program in October 2025

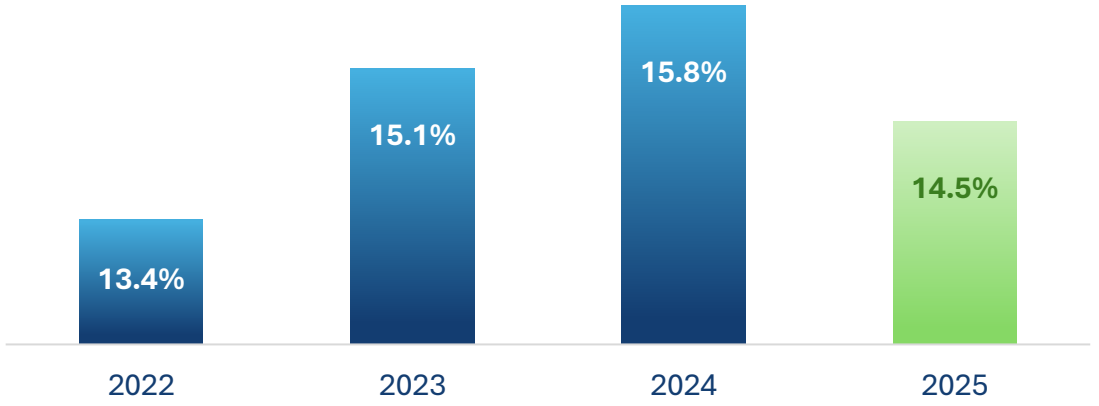
Consolidated Tangible Common Equity/Tangible Assets (%) (1)



Bank Leverage Ratio (%)



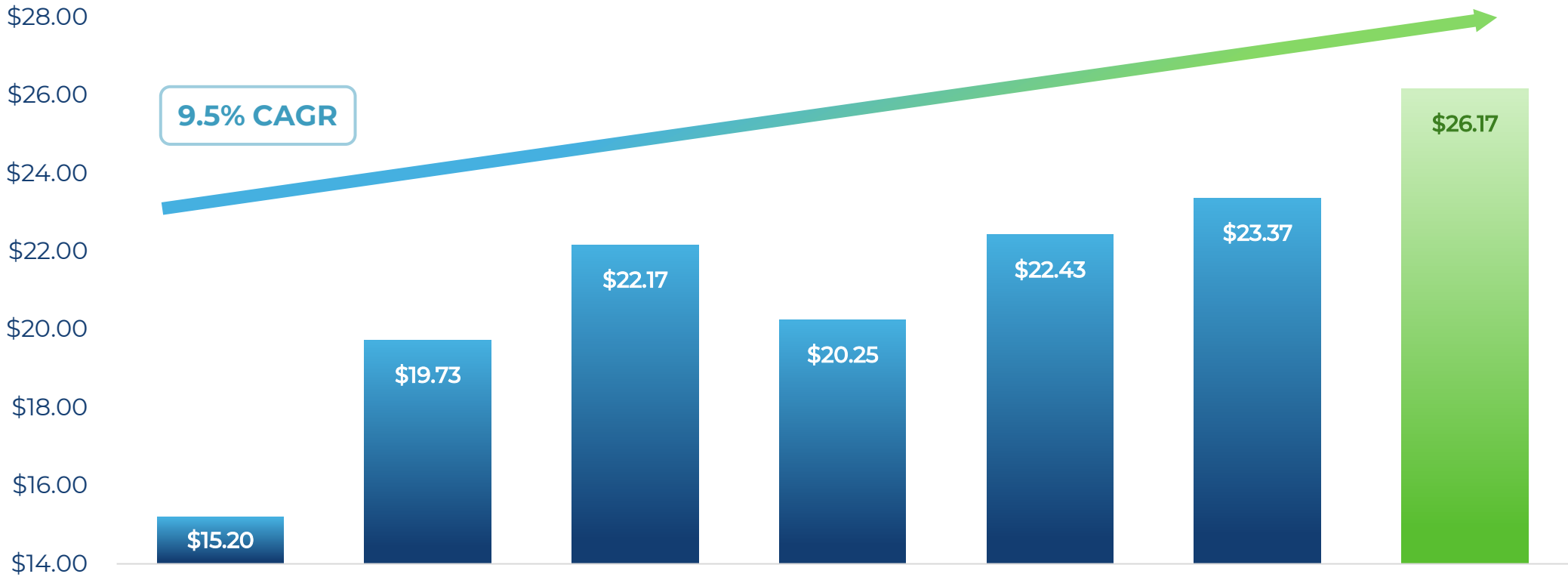
Bank Total Risk-Based Capital Ratio (%)



Source: Company documents. (1) TCE/TA is for the Holding Company and is a non-GAAP financial measure. A reconciliation of non-GAAP financial measures are included in the Appendix. All other capital ratios presented are from the Bank.

TANGIBLE BOOK VALUE PER SHARE GROWTH

Tangible Book Value per Share



$3.85 per share paid in common dividends since 2019

Source: Company documents and SEC Filings

STRONG INSIDER SUPPORT AND OPPORTUNISTICALLY REPURCHASING SHARES

Share Repurchase Activity

(YTD through 12/31/2025)

$10.2M

479,069 shares, or ~4% of outstanding shares, repurchased in 2025

Authorized new $10M share repurchase plan in October 2025

Source: Company documents and SEC Filings

YTD Insider Stock Purchases

$1.8M

133,197 shares purchased 1/1/2025 through 1/31/2026

CEO & President Larry F. Mazza purchased

83K

Of Company's shares through stock option exercise in 2026

YTD Common Dividends Paid

$8.7M

42 consecutive quarters of dividends paid

FINANCIAL HIGHLIGHTS

Q4 2025 KEY HIGHLIGHTS

Net Interest Income

+6.5%

on a fully tax-equivalent basis

Net Interest Margin

+3.71%

Up 16 basis points on a fully tax-equivalent basis

Noninterest Bearing Deposits

40.3%

of total deposits

Payment Card and Service Charge Income

+19.4%

Tangible Book Value Per Share

$26.17

Increased 0.73% from Q3 2005

Net Interest Strong Loan Growth

$83.8M

Up 3.7%, from the prior quarter

$243.0M

Up 11.6%, from the prior year

Noninterest Expenses

$1.8M

Decreased 5.5%, from the prior quarter

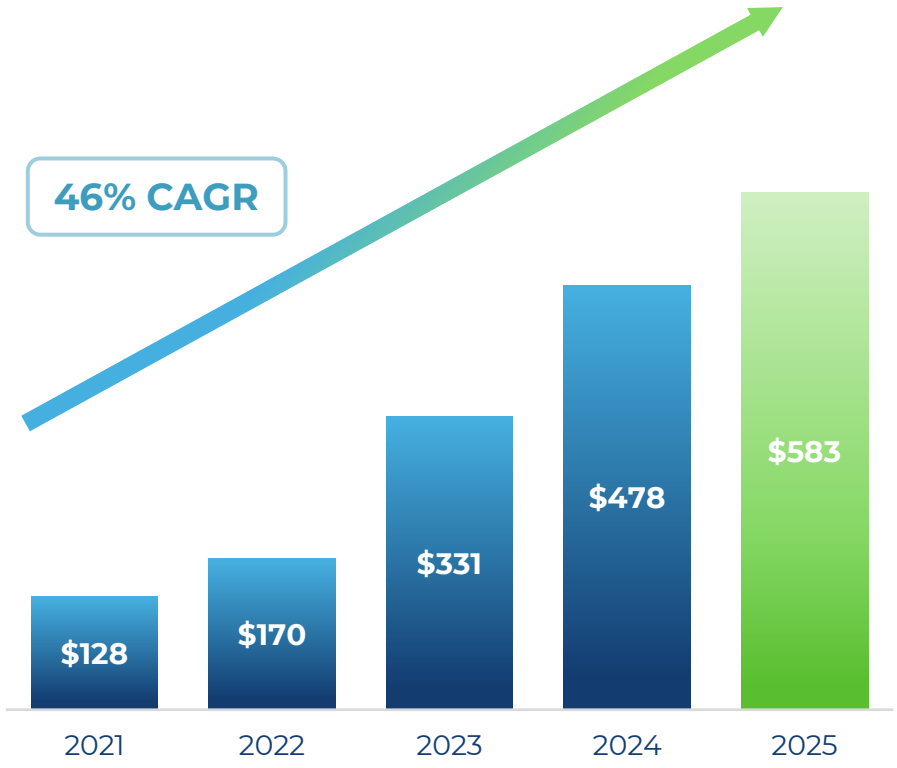
$2.1M

Decreased 6.4%, from the Q4 2024

GROWTH OF MVB'S PAYMENTS FOCUSED VEHICLE

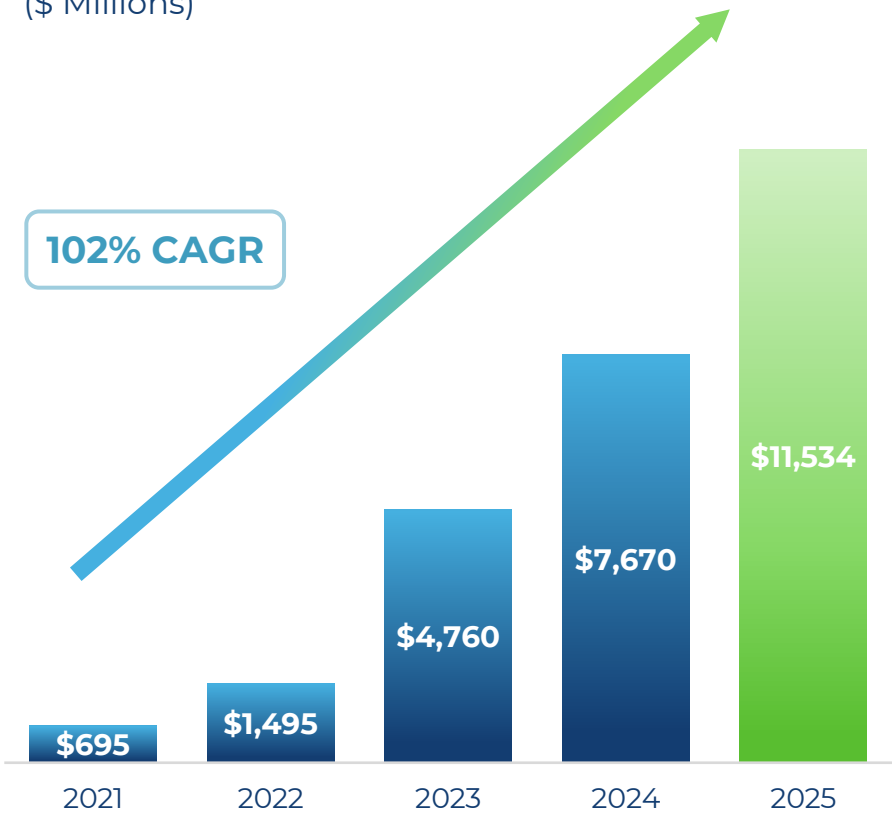
Deposits of Payments Vehicle (period average)

($ Millions)



Payments Revenue

($ Millions)

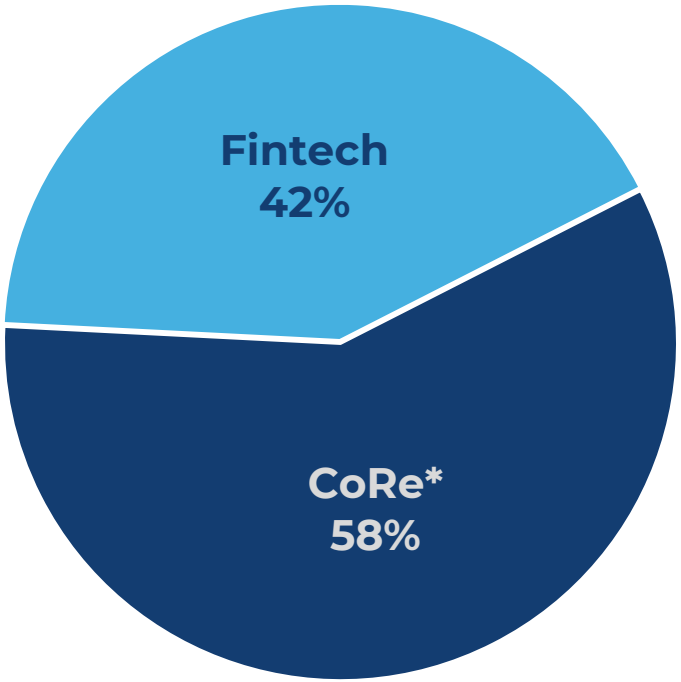


Source: Company documents and SEC Filings

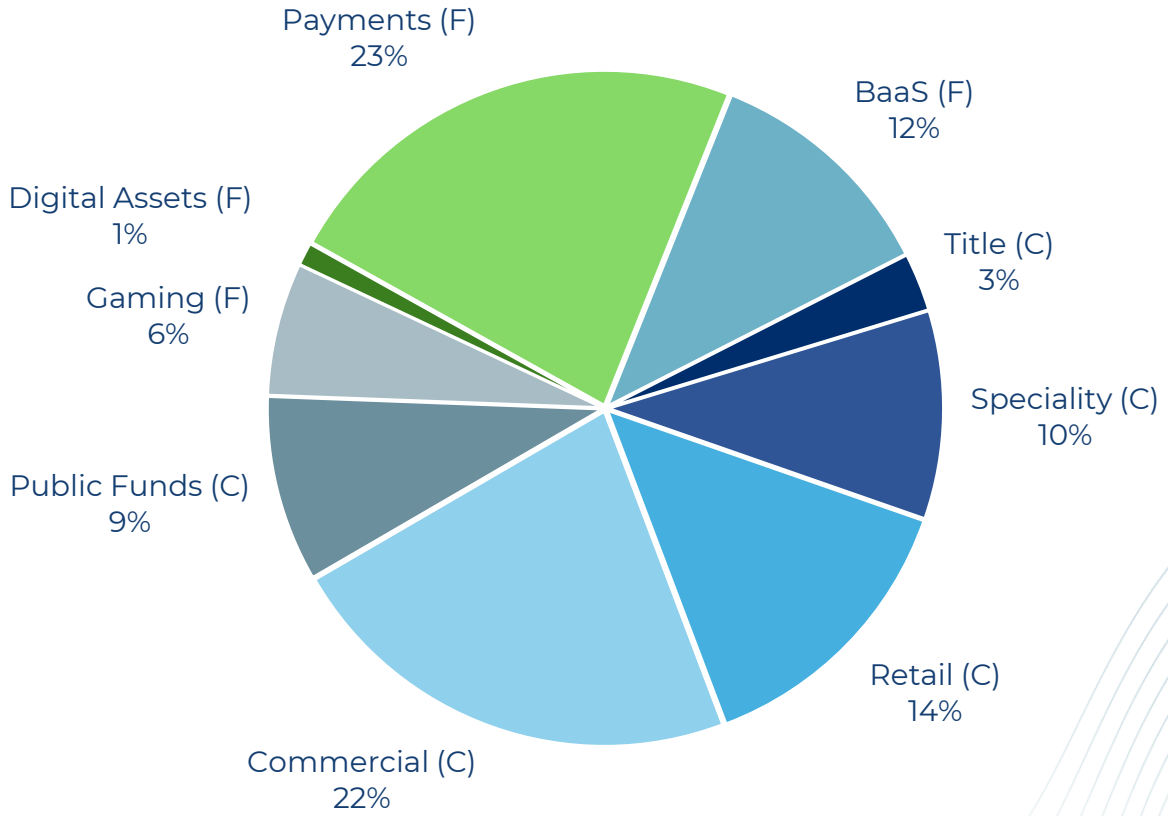
DIVERSIFIED DEPOSIT BASE WITH FINTECH AND CORE BANK DEPOSITS

Data as of December 31, 2025

On Balance Sheet Deposit Composition



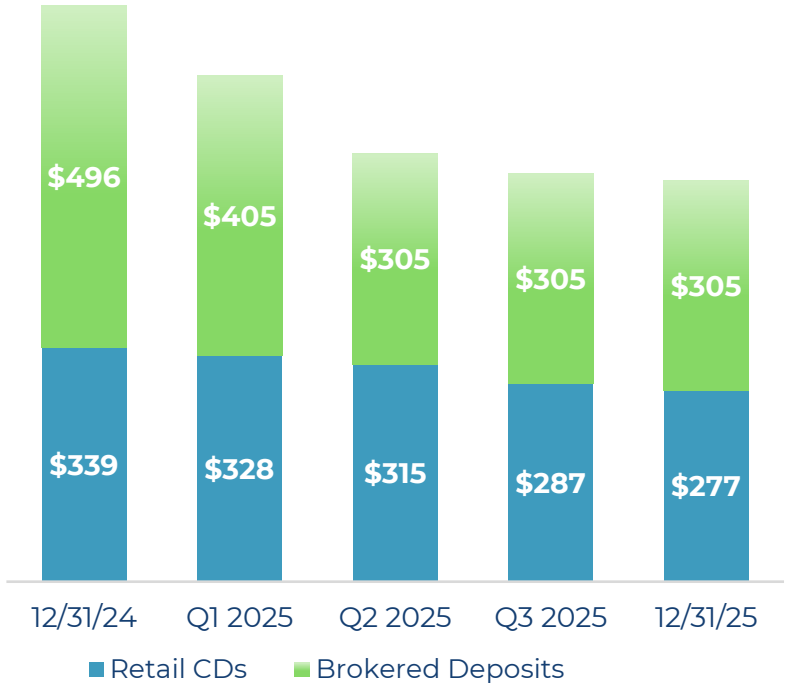
On Balance Sheet Deposits by Source



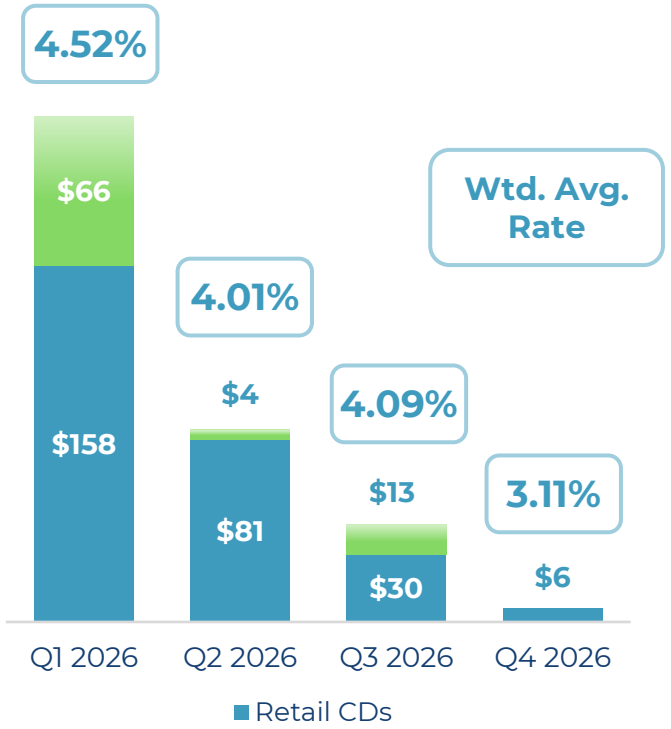
Source: Company documents and SEC Filings. * Commercial and Retail. (F) – Fintech deposits. (C) – CoRe deposits.

CONTINUED REMIX OF DEPOSIT PORTFOLIO WITH FUTURE REPRICING OPPORTUNITIES

CD Balances
($ Millions)



Upcoming CD Maturities
($ Millions)

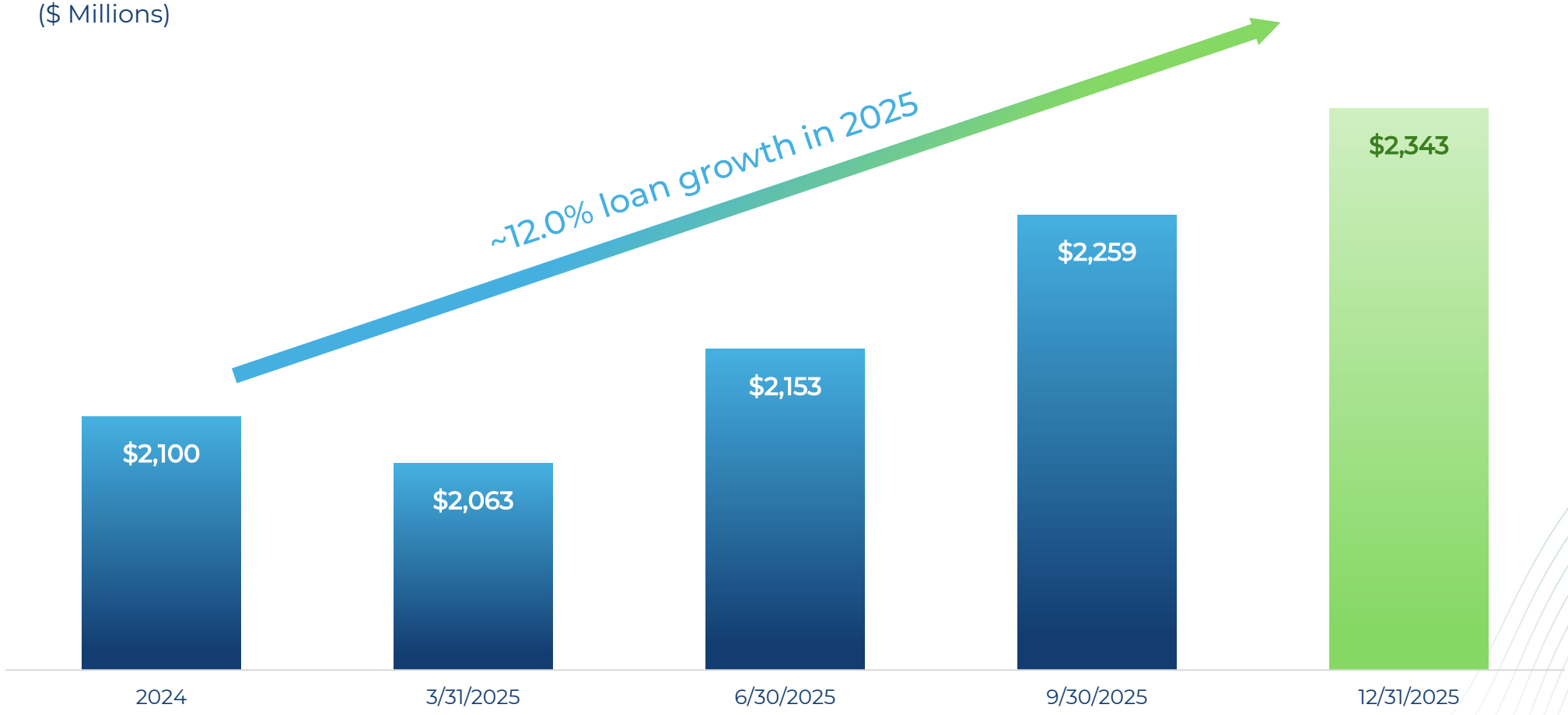


- $357 million of CDs repricing over the next four quarters with a weighted average rate of 4.32%
- $66 million of brokered CDs maturing in Q1 2026 with a weighted average rate of 4.78%

Source: Company documents and SEC Filings

STRONG LOAN GROWTH

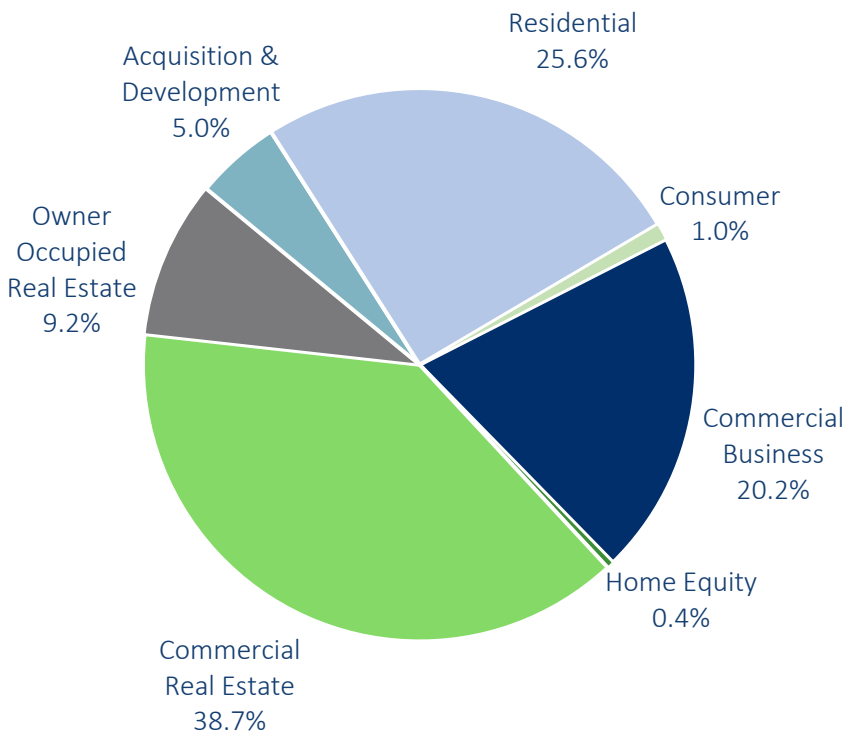
Gross Loans
($ Millions)



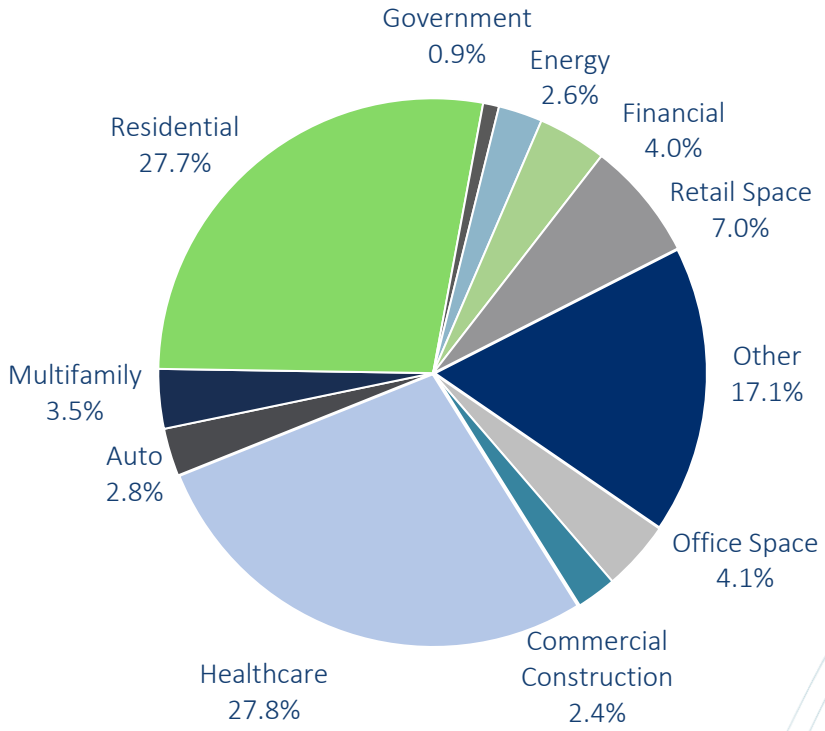
Source: Company documents and SEC Filings

DIVERSIFIED LOAN PORTFOLIO — 12/31/2025

Loan Portfolio Composition



Loan Portfolio by Industry

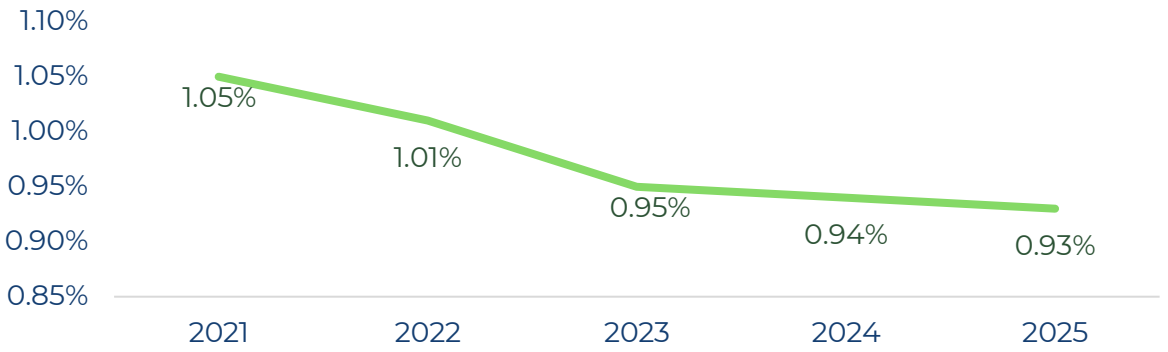


Source: Company documents

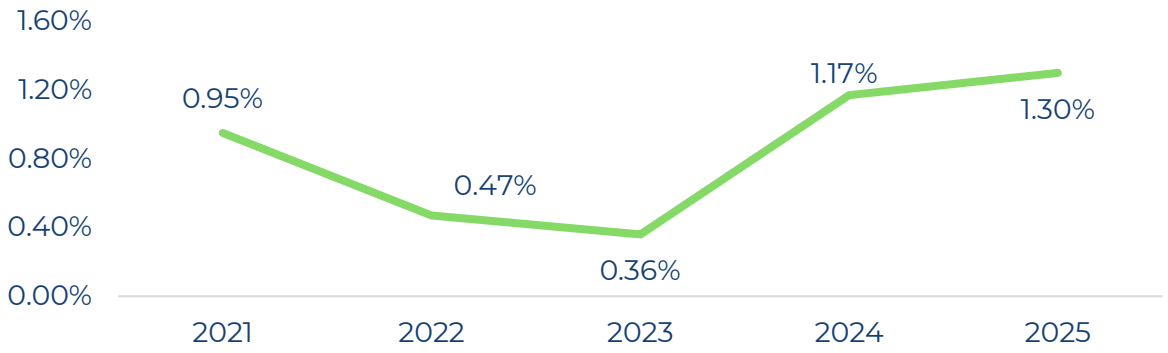
CONSISTENTLY STRONG ASSET QUALITY THROUGH CYCLES

- Proactively managed credit in Q4 2025
- Quarter-over-quarter increase in non-performing loans driven by one C&I credit
- Quarter-over-quarter decrease in classified assets

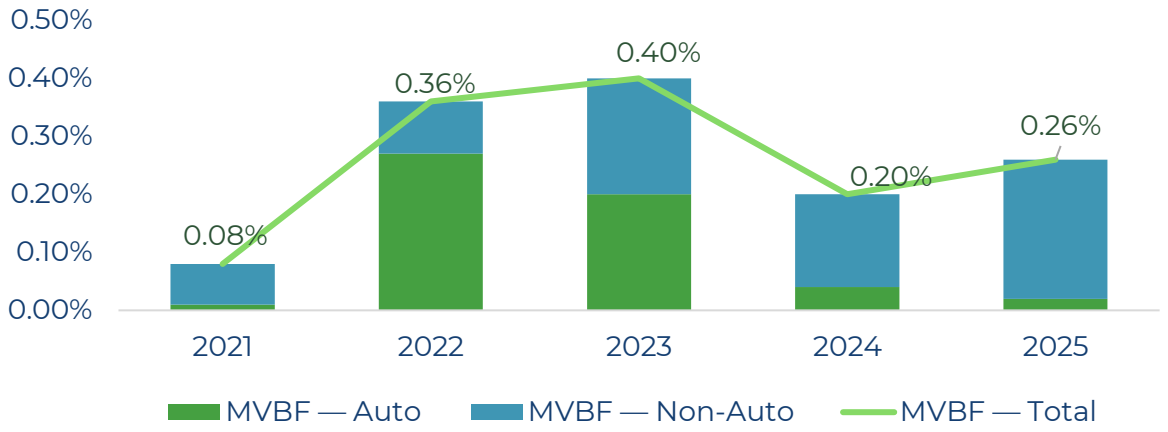
ACL/Total Loans



Non-Performing Loans/Total Loans

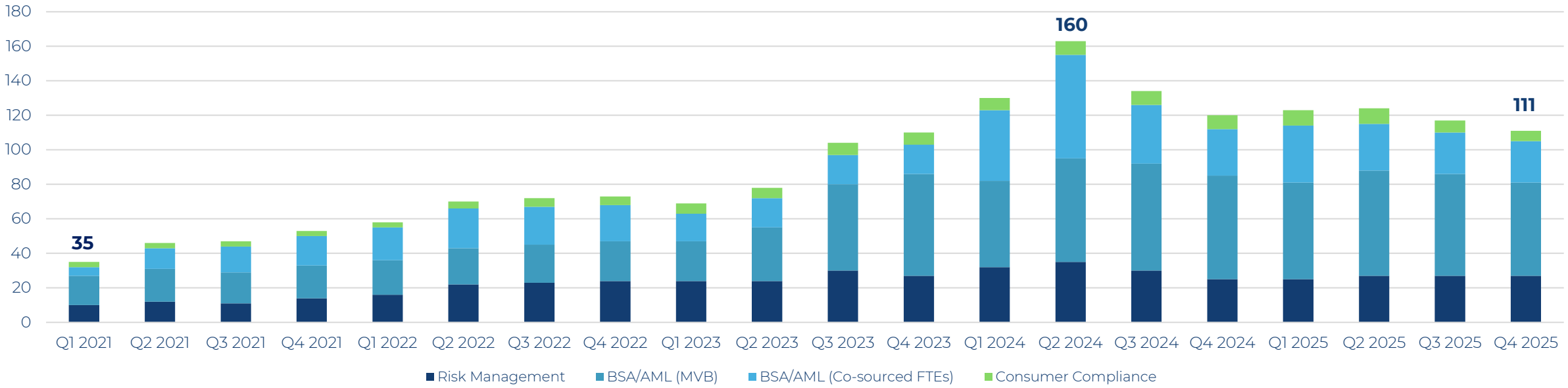


NCOs/Average Loans



Source: Company documents, SEC filings and S&P Global Market Intelligence. Peers are defined in the 2024 Proxy Statement. Peer data reflects the most recent data publicly available.

RISK MANAGEMENT STRENGTH AND CAPABILITIES



Teams	2021				2022				2023				2024*				2025			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Risk Management	10	12	11	14	16	22	23	24	24	24	30	27	32	35	30	25	25	27	27	27
BSA/AML (MVB)	17	19	18	18	18	18	18	18	23	31	50	59	50	60	62	60	56	61	59	54
BSA/AML (Co-sourced FTEs)	5	12	15	17	19	23	22	21	16	17	17	17	41	60	34	27	33	27	24	24
Consumer Compliance	3	3	3	3	3	4	5	5	6	6	7	7	7	8	8	8	9	9	7	6
Total Risk Staffing:	35	46	47	52	56	67	68	68	69	78	104	110	130	160	134	120	123	124	117	111

* Included various short-term initiatives and projects implemented throughout the year

APPENDIX

NON-GAAP RECONCILIATIONS

APPENDIX: NON-GAAP RECONCILIATION

Tangible Book Value per Common Share and Tangible Common Equity Ratio (%)							
(Dollars in thousands)	2019	2020	2021	2022	2023	2024	2025
Goodwill	$ 19,630	$ 2,350	$ 3,988	$ 3,988	$ 2,838	$ 2,838	$ 1,200
Intangibles	3,473	2,400	2,316	1,631	352	262	--
Total intangible assets	$ 23,103	$ 4,750	$ 6,304	$ 5,619	$ 3,190	$ 3,100	$ 1,200
Total equity attributable to parent	$ 211,936	$ 239,483	$ 274,328	$ 261,084	$ 289,342	$ 305,679	$ 333,968
Less: Preferred stock	(7,334)	(7,334)	--	--	--	--	--
Less: Total intangible assets	(23,103)	(4,750)	(6,304)	(5,619)	(3,190)	(3,100)	(1,200)
Total tangible common equity	$ 181,499	$ 227,399	$ 268,024	$ 255,465	$ 286,152	$ 302,579	$ 332,768
Total assets	$ 1,944,114	$ 2,331,476	$ 2,792,449	$ 3,068,860	$ 3,313,882	$ 3,128,704	$ 3,308,918
Less: Total intangible assets	(23,103)	(4,750)	(6,304)	(5,619)	(3,190)	(3,100)	(1,200)
Total tangible assets	$ 1,921,011	$ 2,326,726	$ 2,786,145	$ 3,063,241	$ 3,310,692	$ 3,125,604	$ 3,307,718
Tangible common equity to tangible assets	9.5%	9.8%	9.6%	8.3%	8.6%	9.7%	10.1%
Tangible common equity	$ 181,499	$ 227,399	$ 268,024	$ 255,465	$ 286,152	$ 302,579	$ 332,768
Common shares outstanding (000s)	11,944	11,526	12,087	12,618	12,758	12,945	12,716
Tangible book value per common share	$ 15.20	$ 19.73	$ 22.17	$ 20.25	$ 22.43	$ 23.37	$ 26.17

Source: Company documents