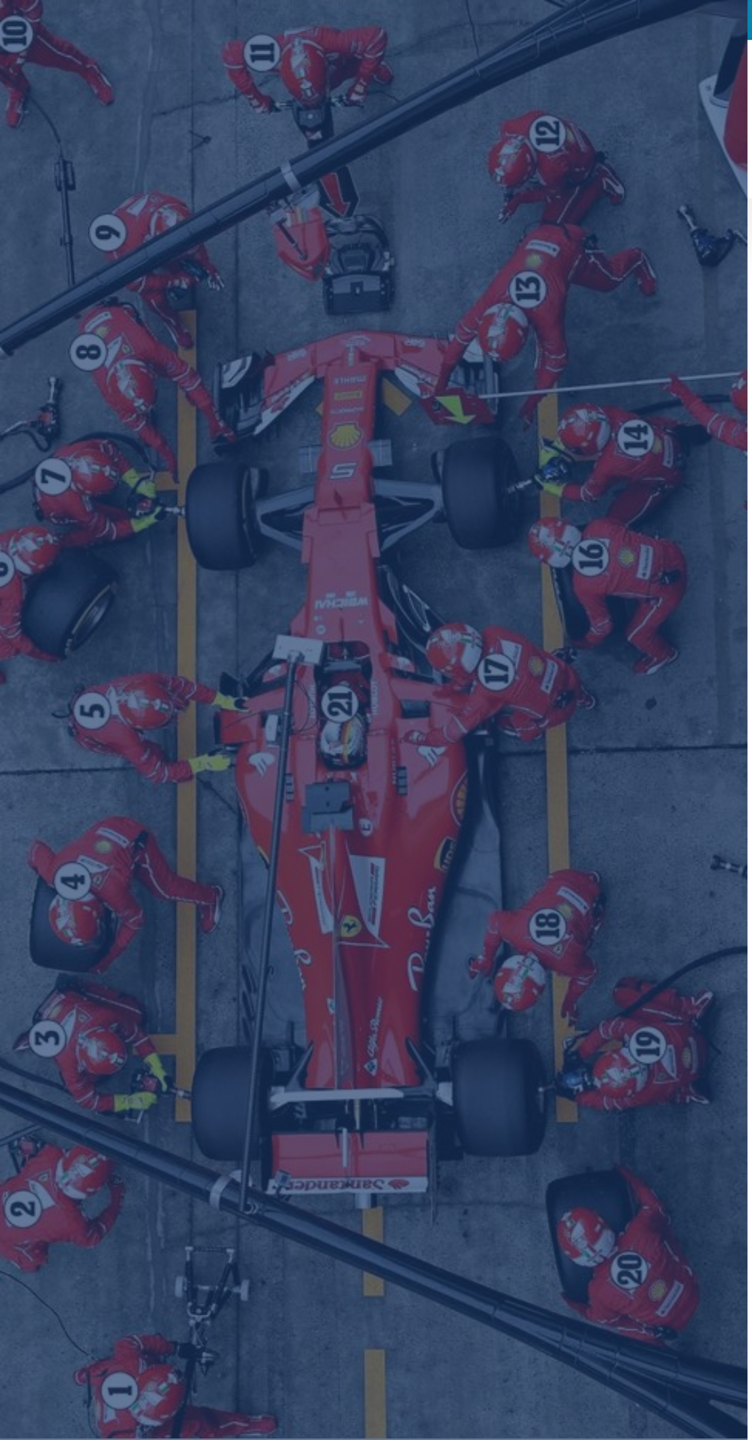
MVB

INVESTOR PRESENTATION

Q4 2025

MVB–F1: SUCCESS LOVES SPEED



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, 2024 (the “2024 Form 10-K”), filed with the Securities and Exchange Commission ("SEC") on March 13, 2025, 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.

New Horizons:

Driving Forward with Optimism

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
Adaptive
Teamwork

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

Q4 2025 Key Highlights

- Net interest income on a fully tax-equivalent basis up 6.5%
- Net interest margin on a fully tax-equivalent basis up 16 basis points to 3.71%
- Strong loan growth of $83.8 million, or 3.7%, from the prior quarter and $243.0 million, or 11.6%, from the prior year
- Noninterest bearing deposits represent 40.3% of total deposits
- Payment card and service charge income up 19.4%
- Noninterest expenses decreased $1.8 million, or 5.5% from prior quarter and $2.1 million, or 6.4% from the fourth quarter of 2024
- Tangible book value per share increased to $26.17, a 0.73% increase from Q3 2025

Source: Company documents and SEC Filings

Strong Insider Support and Opportunistically Repurchasing Shares

Share Repurchase Activity (Year-to-date 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

YTD Insider Stock Purchases

$516K

29,197 shares purchased YTD 12/31/2025

YTD Common Dividends Paid

$8.7M

42 consecutive quarters of dividends paid

Source: Company documents and SEC Filings

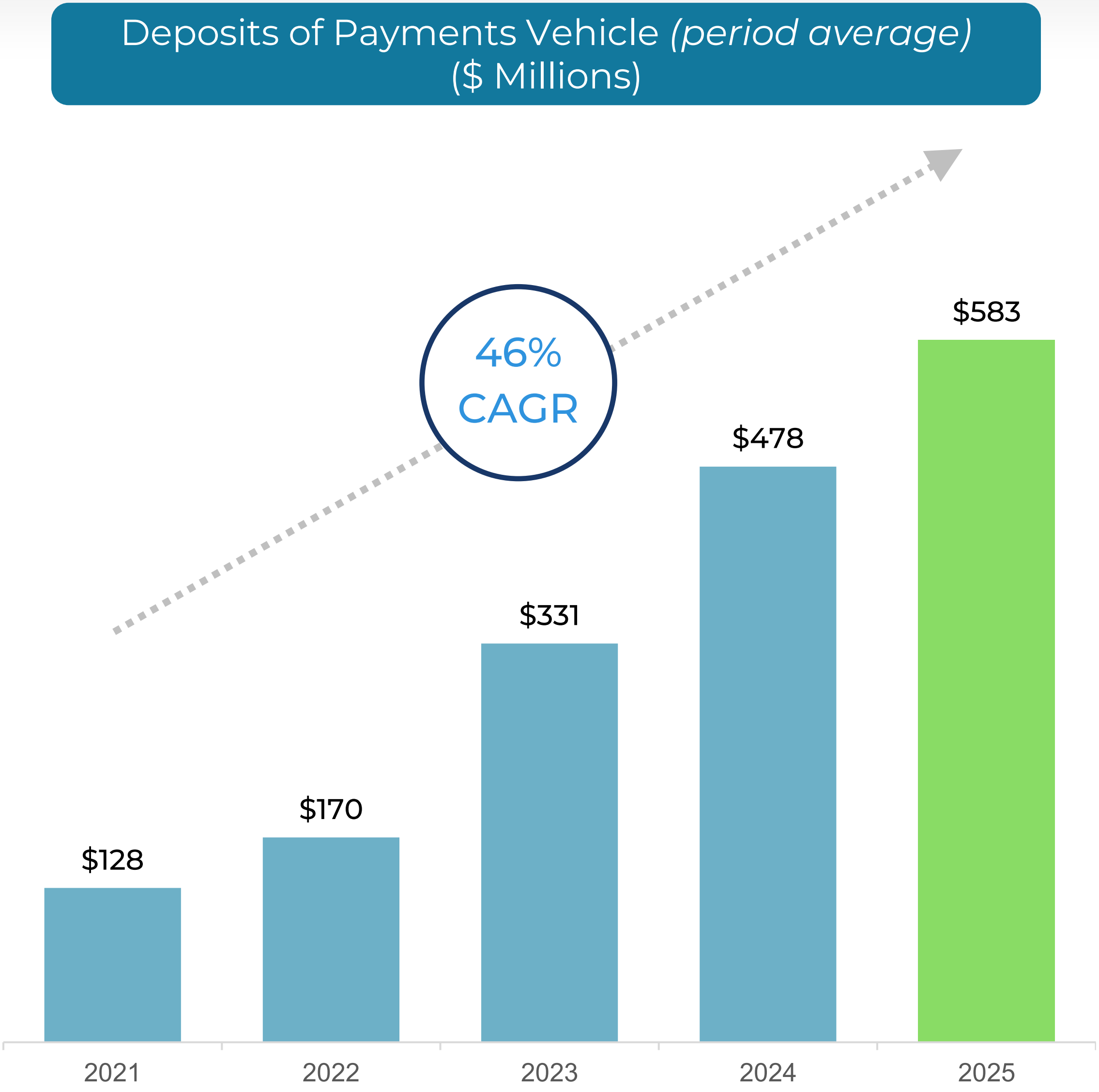
Payments:
A Modern Platform of Capabilities

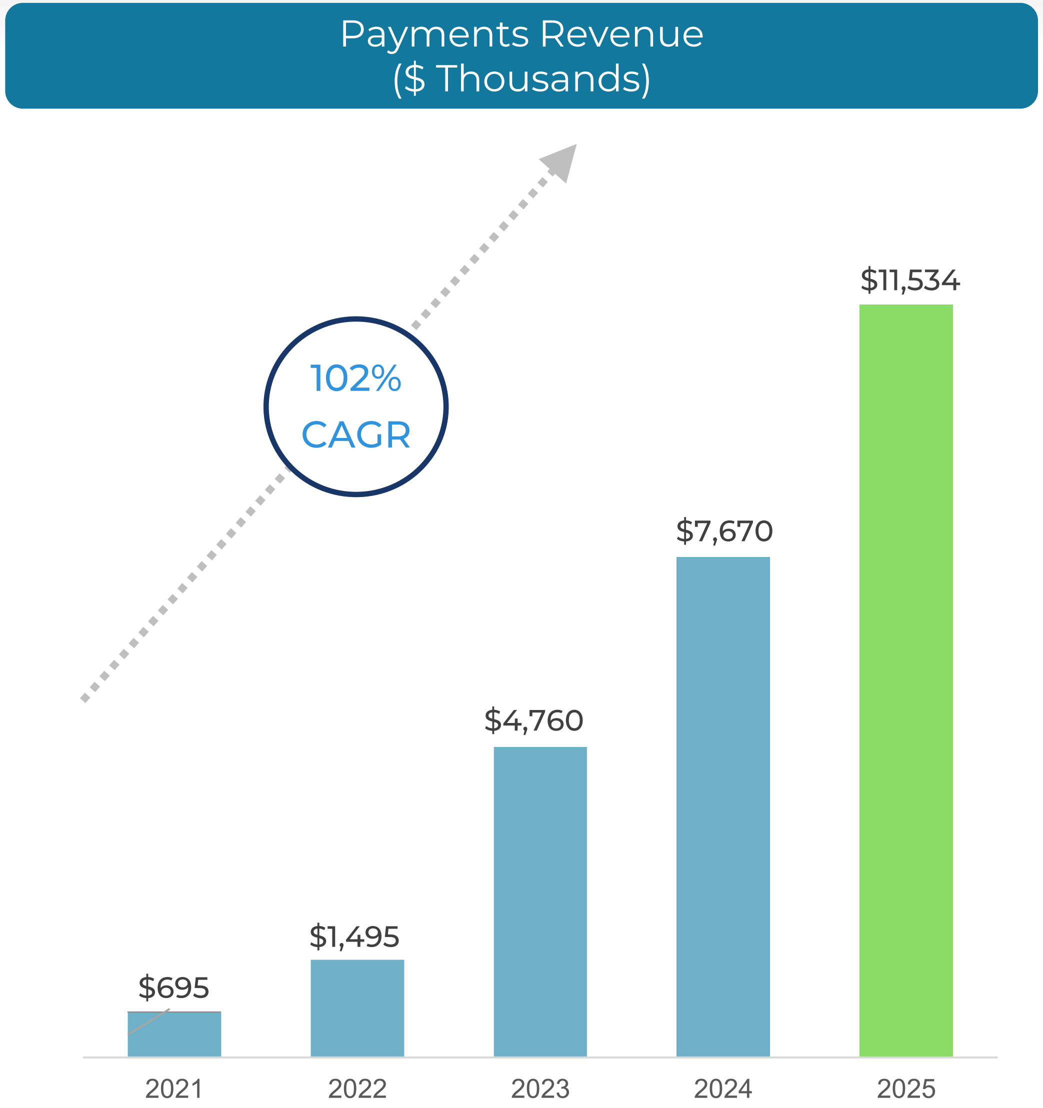
Money Movement of Any Kind

MVB Fintech Banking Growth Vehicles

	Payments	Banking-as-a-Service	Gaming
Services	▪ ACH, Wire, RTP ▪ Acquiring & Issuing ▪ Payment & money movement programs	▪ Deposit accounts ▪ Money movement / payment solutions	▪ Deposit accounts ▪ Money movement / payment solutions
Growth Drivers	▪ Partnership with Victor Technologies, through Jack Henry, provides tech-forward payment solutions ▪ Robust risk and compliance ▪ Continued growth of Fintech and embedded finance solutions in market	▪ Expand products & services with existing clients ▪ Opportunistically grow client base	▪ Continued adoption / legalization of online gaming ▪ Growth of prediction markets
Select Partners	fiserv., PayPal, worldpay	credit karma	FANDUEL, DraftKings, BETMGM

Growth of MVB's Payments Focused Vehicle



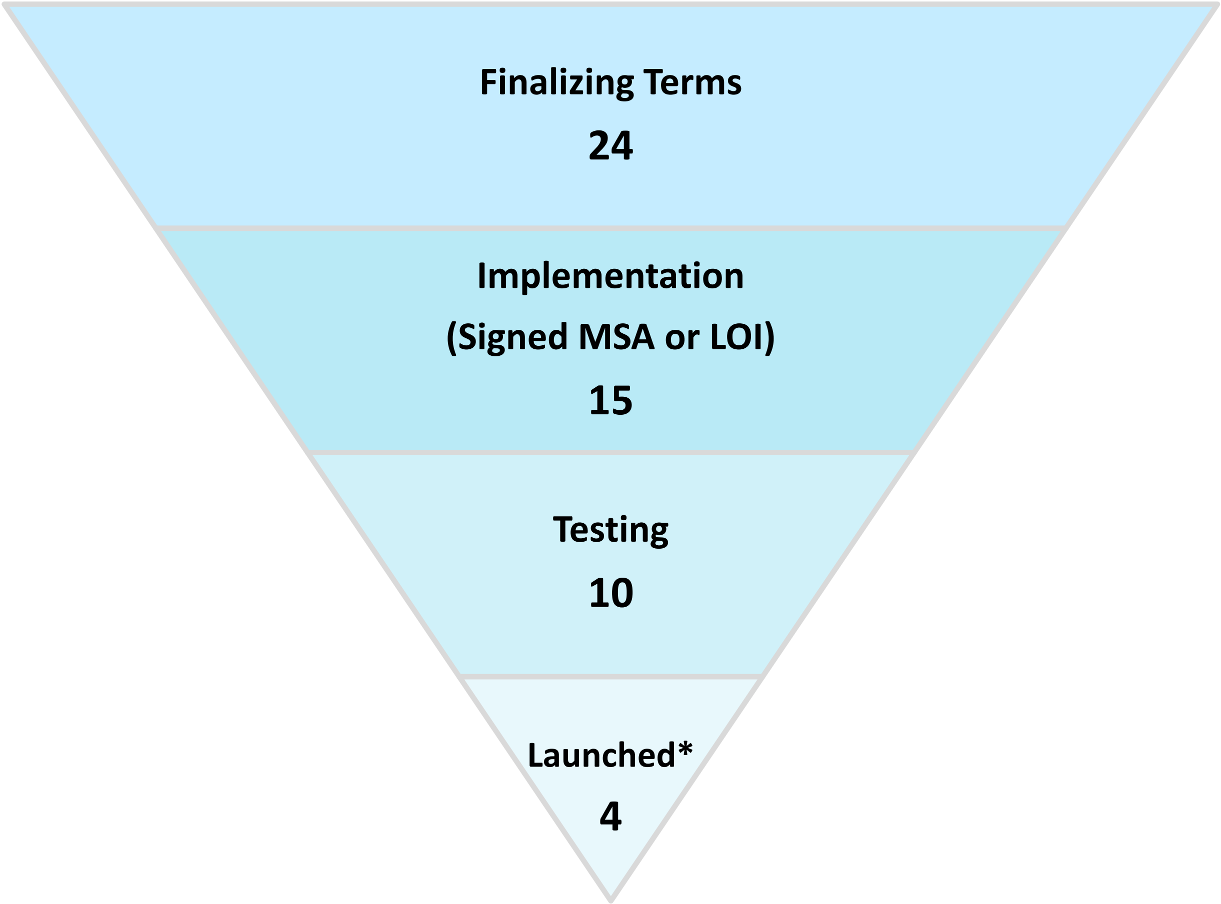


Source: Company documents and SEC Filings.

Fintech Pipeline Summary

Strong pipeline of 52 Fintech partnership opportunities across Issuing, Acquiring, Money Movement, Gaming and Digital Assets

Summary of Advanced-Stage Fintech Pipeline
(# of Opportunities)



Data as of January 27, 2026
* Represents partners launched since June 30, 2025

Recent / Anticipated Launches
(New Partners or Products)

	Partner Type	Service	Launch
	Testing Phase:		
1.	Disbursements	Money Movement	Q1 2026
2.	Cross Border Payments	Money Movement	Q1 2026
3.	Merchant Acquirer	Check Services	Q1 2025
4.	Loyalty Reward Incentive	Issuing	Q1 2026
5.	Pay By Bank	Issuing	Q1 2026
6.	Major Retailer	Issuing	Q1 2025
7.	Merchant Acquirer	Acquiring	Q1 2026
8.	Merchant Acquirer	Acquiring	Q1 2026
9.	Merchant Acquirer	Acquiring	Q1 2026
	Launched:		
1.	Pay by Bank Network	Money Movement	Q4 2025
2.	Global Payments Provider (Fortune 500)	Acquiring	Q2 2025
3.	Leading Neo-Bank	Earned Wage Access	Q4 2025

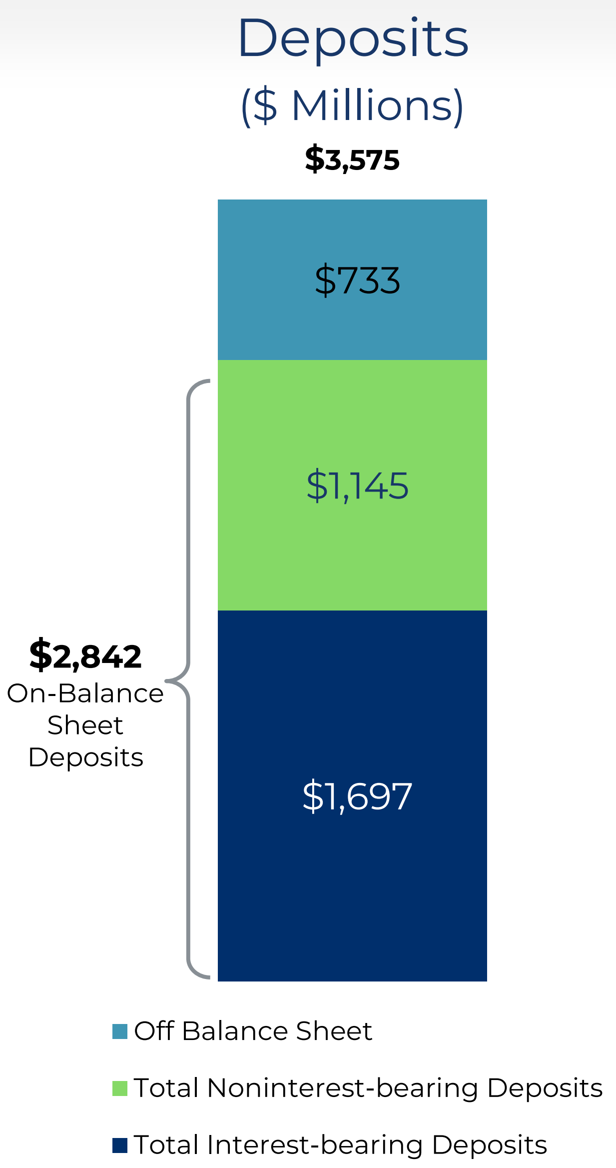
Deposits

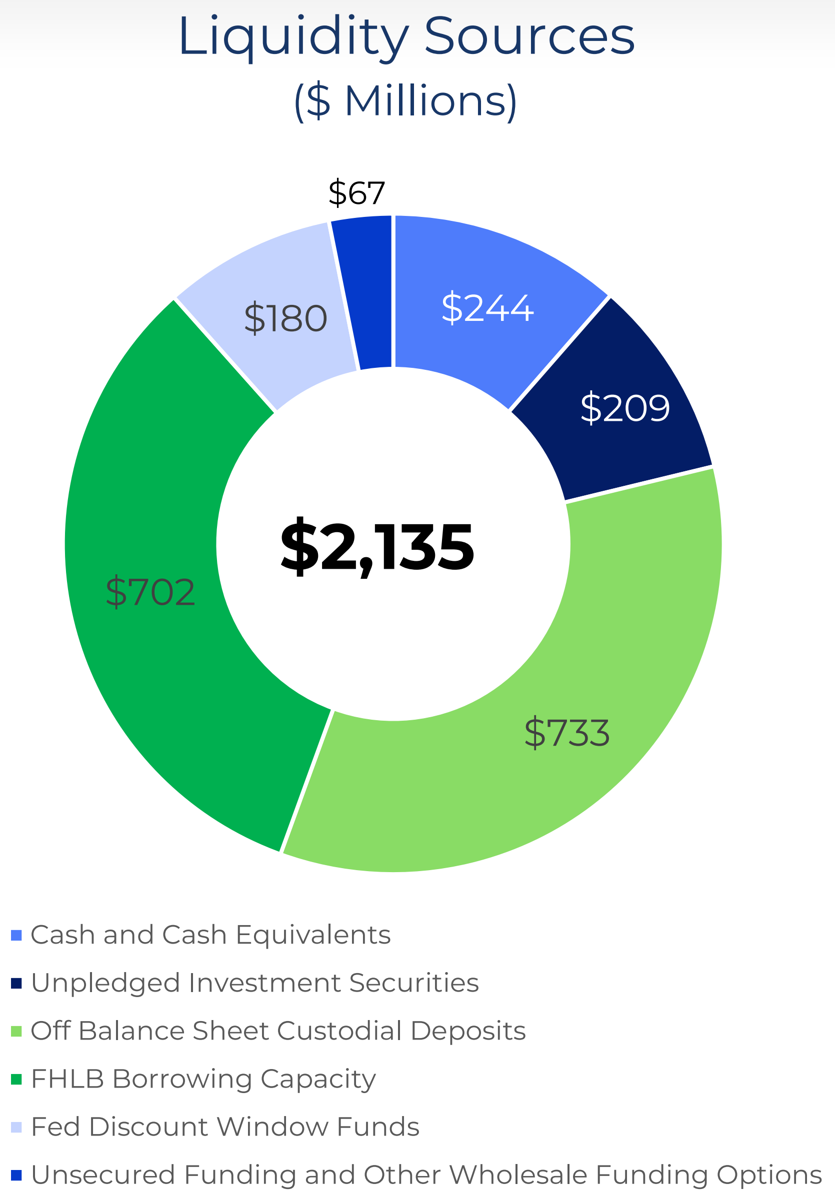
Strong Funding and Liquidity Position

Data as of December 31, 2025

6%
CAGR in Total Deposits Since 2021

40%
Noninterest-bearing Deposits / Total Deposits



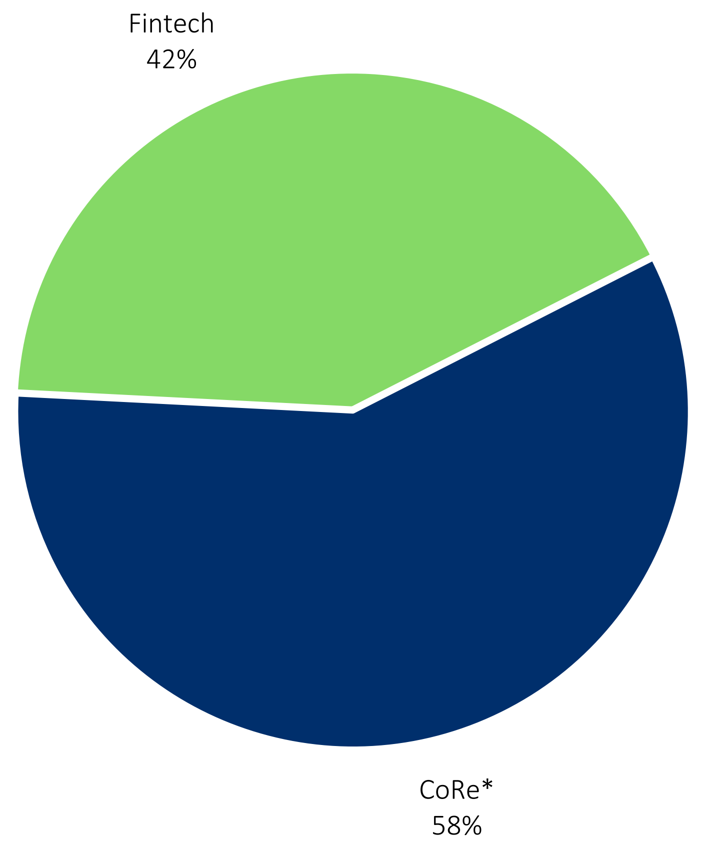


Source: Company documents and SEC Filings

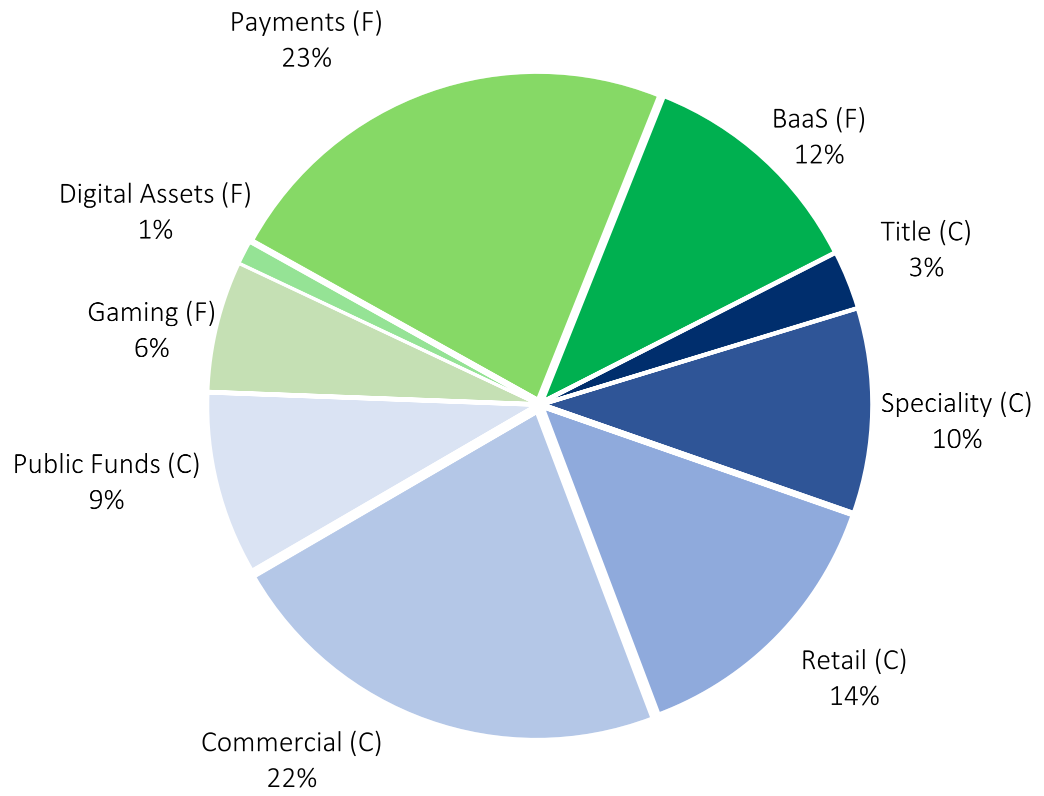
Diversified Deposit Base with Fintech and CoRe Bank Deposits

Data as of December 31, 2025

On Balance Sheet Deposit Composition



Deposits by Source

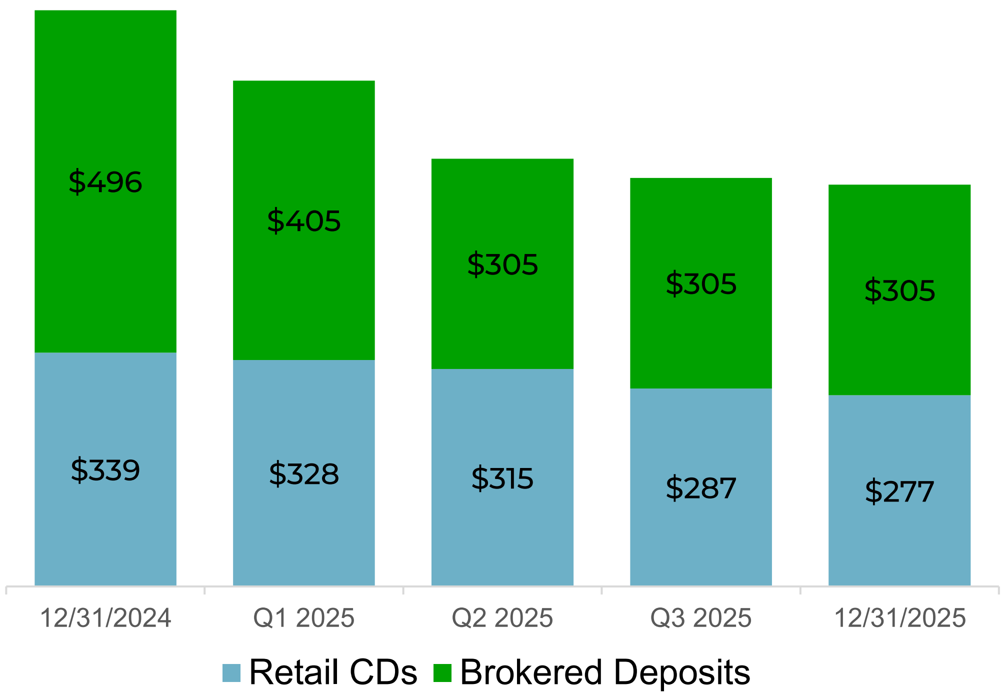


Source: Company documents and SEC Filings. *Commercial and Retail. (F) – Fintech deposits. (C) – CoRe deposits.

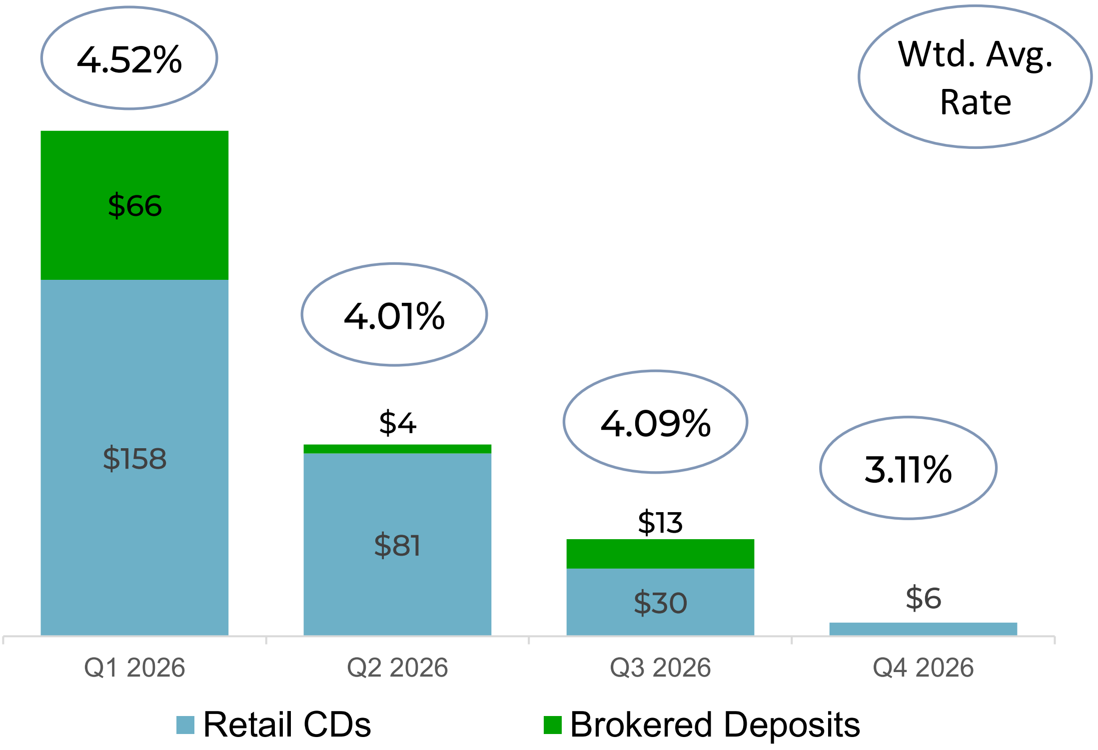
Continued Remix of Deposit Portfolio with Future Repricing Opportunities

- $357 million of CDs repricing over the next 4 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%

CD Balances
($ Millions)



Upcoming CD Maturities
($ Millions)



Source: Company documents and SEC Filings

Loan Portfolio & Asset Quality

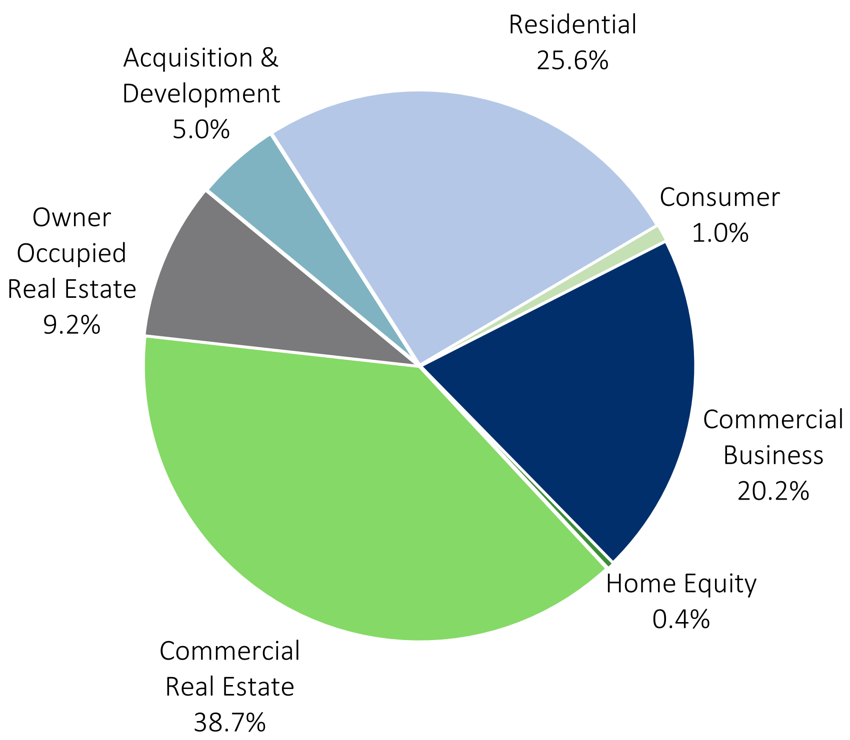
Strong Loan Growth

- ~12.0% loan growth in 2025
- Recently hired government contract lending team focused on Northern VA / DC market

Source: Company documents and SEC Filings

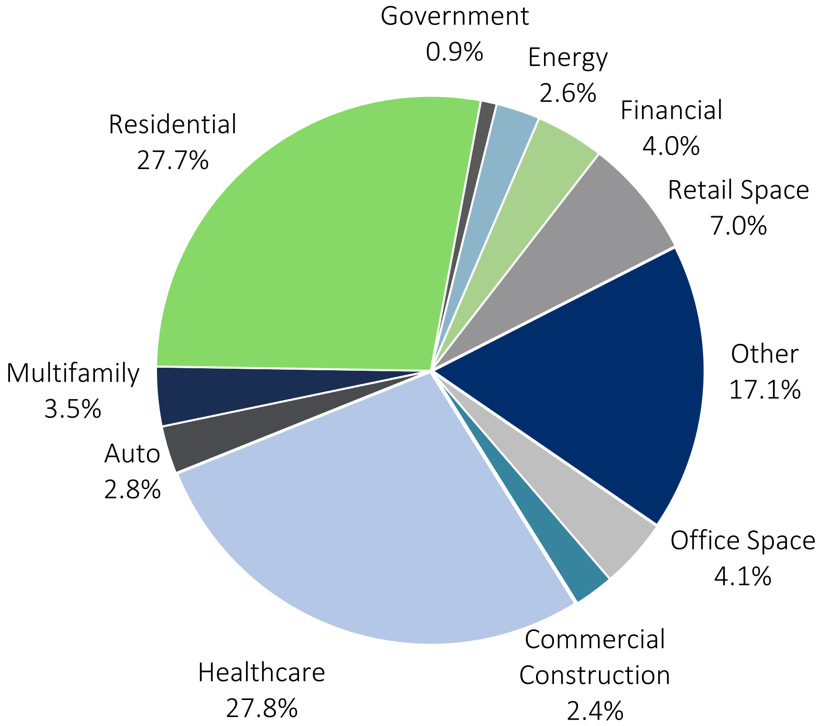
Diversified Loan Portfolio – 12/31/2025

Loan Portfolio Composition



293%
CRE Concentration Ratio

Loan Portfolio by Industry



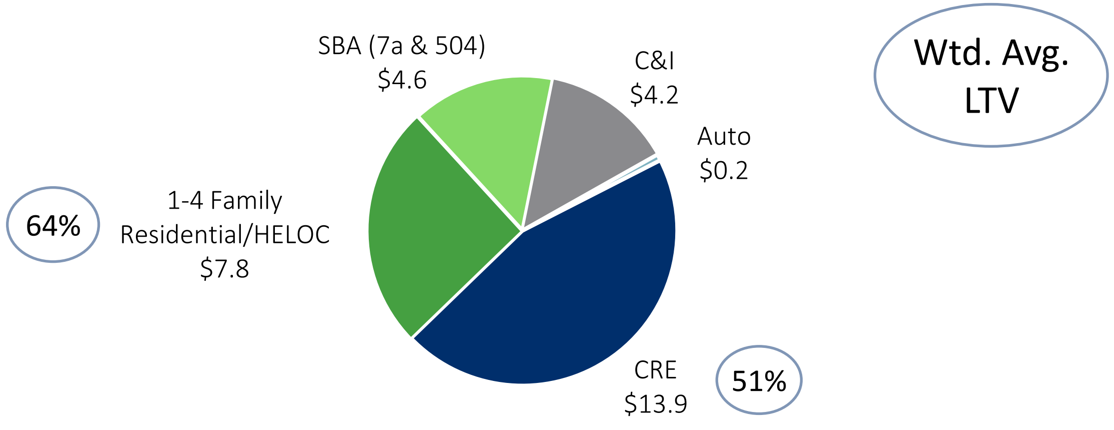
2.3%
Percentage of Non-OO Office to Total Loans

Source: Company Documents.

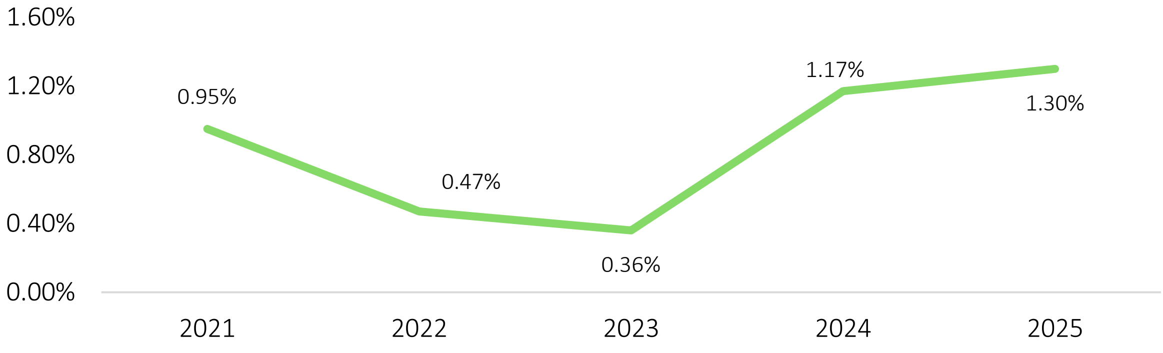
Consistently Strong Asset Quality Through Cycles

- Non-performing loan balance primarily comprised of well-secured real estate loans
- Proactively charged off certain non-performing C&I and SBA loans in Q4
- Quarter-over-quarter decrease in classified and criticized loans

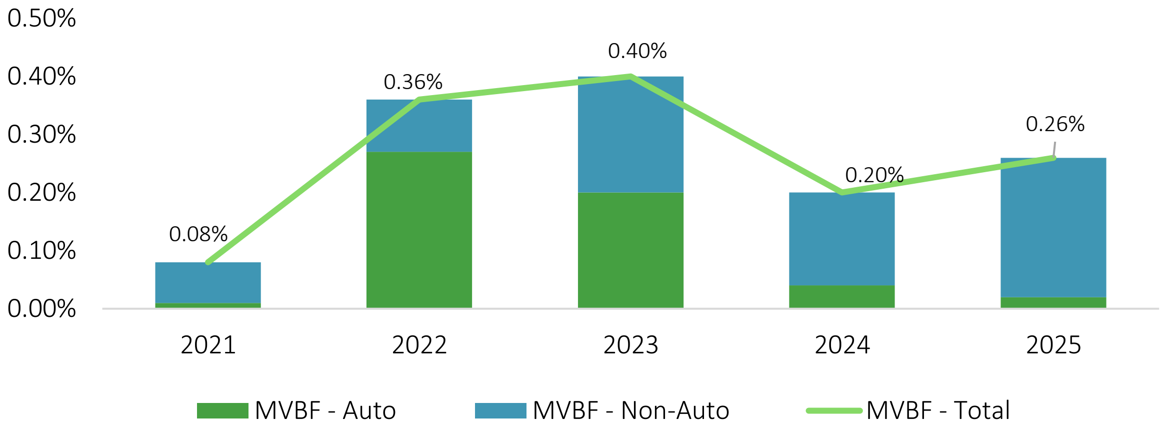
Non-Performing Loans
($ Millions)



Non-Performing Loans / Total Loans



NCOs / Average Loans



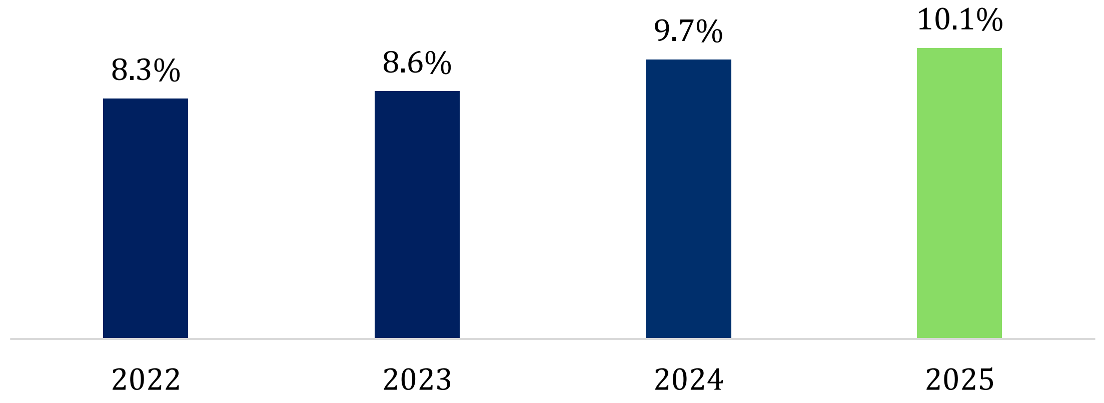
Source: Company documents, SEC filings and S&P Global Market Intelligence. Peers are defined in the 2024 Proxy Statement. Peer data reflects the most recent data publicly available.

Capital Strength

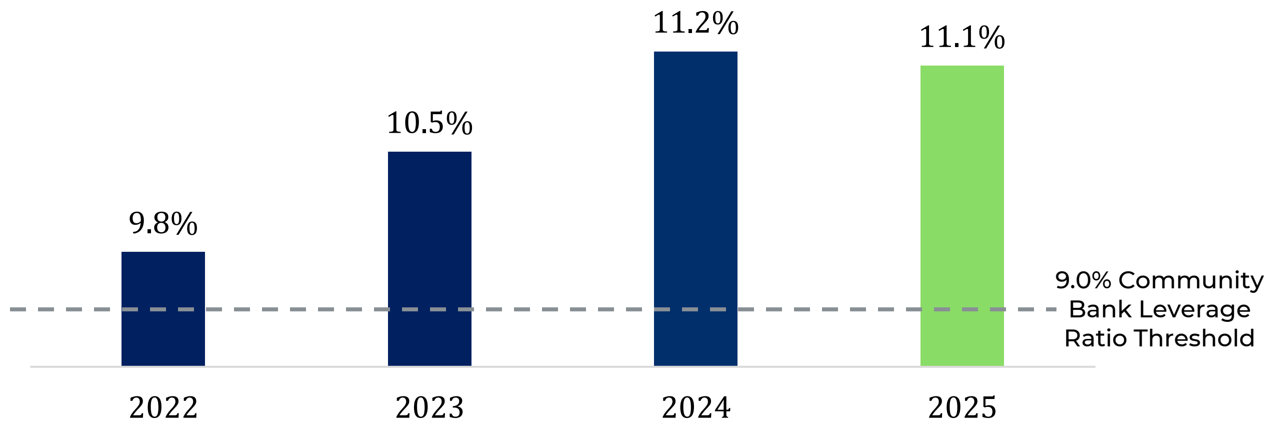
Strong Capital Position

- Robust capital position provides opportunity for continued balance sheet growth and optimization
  - Completed AFS securities repositioning in Q3 2025, enhancing future earnings
  - Authorized $10 million share repurchase program in October 2025

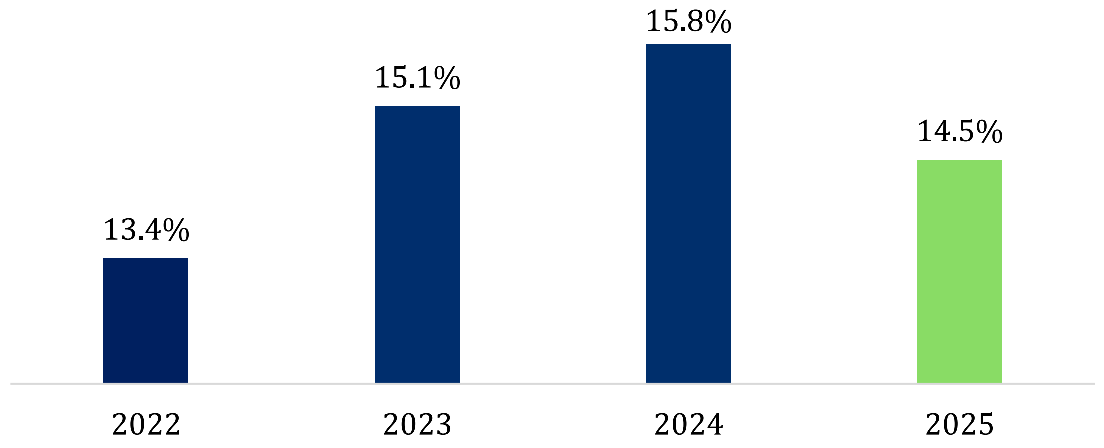
Consolidated Tangible Common Equity / Tangible Assets (%) (1)



Bank Leverage Ratio (%)

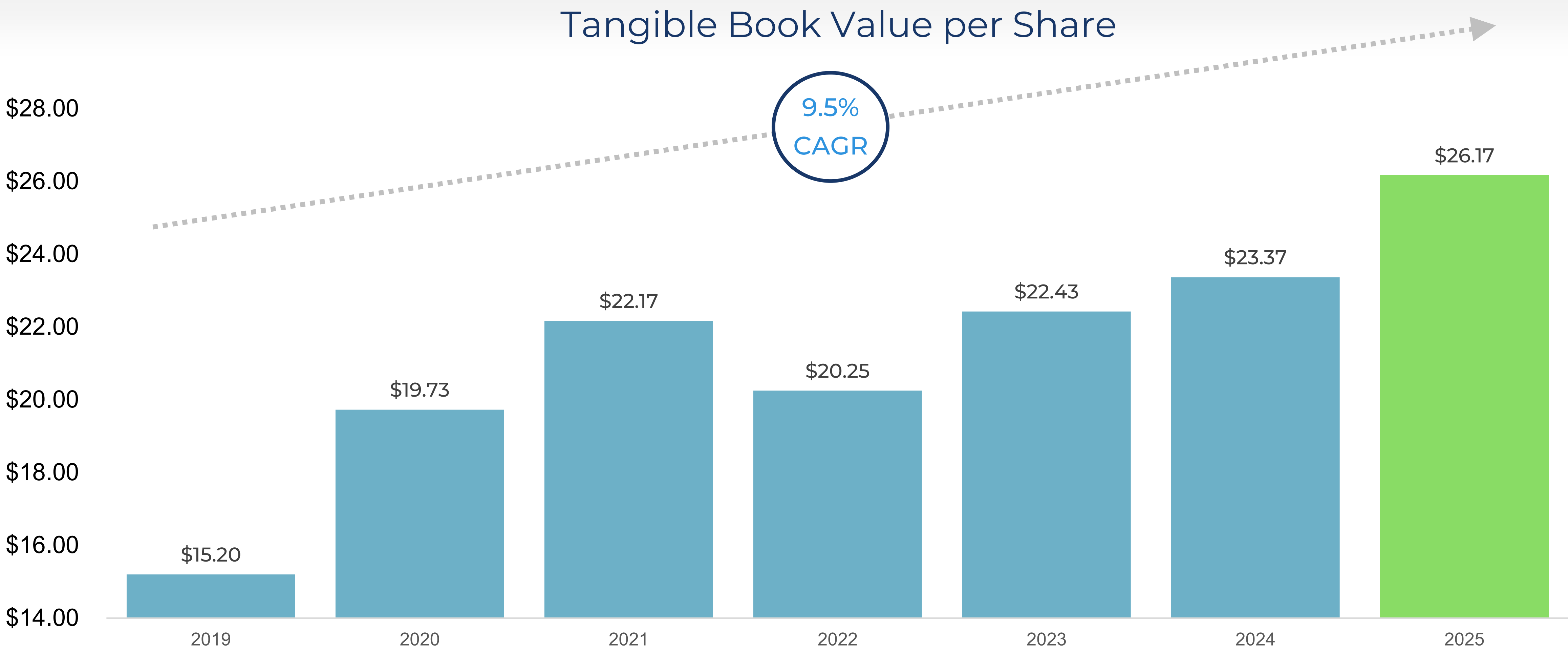


Bank Total Risk-Based Capital Ratio (%)



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



Dividend paid per share	$0.26	$0.36	$0.51	$0.68	$0.68	$0.68	$0.68

$3.85 per share paid in common dividends since 2019

Source: Company documents and SEC Filings

AI Implementation

Operational Excellence

Implementing AI and Automation to Drive Efficiency

Data & AI Partners:

snowflake

WorkFusion

riskCanvas a genpact company

ANTHROPIC

aws

Upgraded Transaction Monitoring:
Implemented AI-driven Risk Canvas for transaction monitoring

1H 2025

Established Data & AI Center of Operational Excellence:
Hired Head of Automation and AI; Formed dedicated AI and Business Transformation team; AI University

1H 2025

Digital Worker Pilot:
Partnering with The Lab and WorkFusion to build and begin deploying digital workers

2H 2025

AI Expansion
Onboarded Claude as an Enterprise AI model. Limited rollout of an AI Desktop Assistant Implemented AI tools developed internally for Risk, HR, and IT

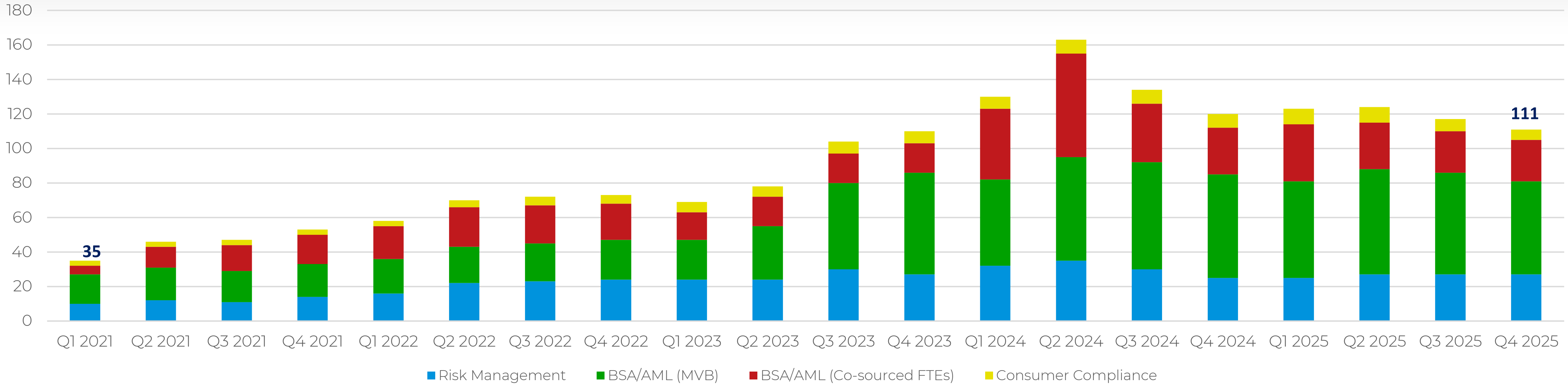
2H 2025

Expansion Phase:
Continued expansion of digital workers across HR, Accounting, Operations, Risk, Compliance, and Lending;

We are here

1H 2026

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.