Exhibit 99.2

Q1 2023 Earnings Presentation
April 21, 2023



INDEPENDENT BANK CORP.

ROCKLAND TRUST

Forward Looking Statements

This presentation contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 with respect to the financial condition, results of operations and business of the Company. These statements may be identified by such forward-looking terminology as "expect," "achieve," "plan," "believe," "future," "positioned," "continued," "will," "would," "potential," "anticipated," "guidance," "targeted" or similar statements or variations of such terms. Actual results may differ from those contemplated by these forward-looking statements.

Factors that may cause actual results to differ materially from those contemplated by such forward-looking statements include, but are not limited to: further weakening in the United States economy in general and the regional and local economies within the New England region and the Company's market area; the effects of inflationary pressures, labor market shortages and supply chain issues; the instability or volatility in financial markets and unfavorable general economic or business conditions, globally, nationally or regionally, caused by geopolitical concerns, including as a result of the conflict between Russia and Ukraine, and as a result of recent disruptions in the banking industry; unanticipated loan delinquencies, loss of collateral, decreased service revenues, and other potential negative effects on our business caused by severe weather, pandemics or other external events; adverse changes or volatility in the local real estate market; adverse changes in asset quality and any unanticipated credit deterioration in our loan portfolio including those related to one or more large commercial relationships; acquisitions may not produce results at levels or within time frames originally anticipated and may result in unforeseen integration issues or impairment of goodwill and/or other intangibles; additional regulatory oversight and related compliance costs; changes in trade, monetary and fiscal policies and laws, including interest rate policies of the Board of Governors of the Federal Reserve System; higher than expected tax expense, resulting from failure to comply with general tax laws and changes in tax laws; changes in market interest rates for interest earning assets and/or interest bearing liabilities and changes related to the phase-out of the London Interbank Offered Rate ("LIBOR"); increased competition in the Company's market areas; adverse weather, changes in climate, natural disasters, geopolitical concerns, including those arising from the conflict between Russia and Ukraine; the emergence of widespread health emergencies or pandemics, any further resurgences or variants of the COVID-19 virus, actions taken by governmental authorities in response thereto, other public health crises or man-made events, and their impact on the Company's local economies or the Company's operations; a deterioration in the conditions of the securities markets, a deterioration in the conditions of the securities markets; a deterioration of the credit rating for U.S. long-term sovereign debt, actions that the U.S. government may take to avoid exceeding the debt ceiling, or uncertainties surrounding the debt ceiling and the federal budget; inability to adapt to changes in information technology, including changes to industry accepted delivery models driven by a migration to the internet as a means of service delivery; electronic fraudulent activity within the financial services industry, especially in the commercial banking sector; adverse changes in consumer spending and savings habits; the effect of laws and regulations regarding the financial services industry; changes in laws and regulations (including laws and regulations concerning taxes, banking, securities and insurance) generally applicable to the Company's business, including any such changes in laws and regulations as a result of recent disruption in the banking industry, and the associated costs of such changes; the Company's potential judgments, claims, damages, penalties, fines and reputational damage resulting from pending or future litigation and regulatory and government actions; changes in accounting policies, practices and standards, as may be adopted by the regulatory agencies as well as the Public Company Accounting Oversight Board, the Financial Accounting Standards Board, and other accounting standard setters; cyber security attacks or intrusions that could adversely impact our businesses; and other unexpected material adverse changes in our operations or earnings.

The Company wishes to caution readers not to place undue reliance on any forward-looking statements as the Company's business and its forward-looking statements involve substantial known and unknown risks and uncertainties described in the Company's Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q ("Risk Factors"). Except as required by law, the Company disclaims any intent or obligation to update publicly any such forward-looking statements, whether in response to new information, future events or otherwise. Any public statements or disclosures by the Company following this presentation which modify or impact any of the forward-looking statements contained in this presentation will be deemed to modify or supersede such statements in this presentation. In addition to the information set forth in this presentation, you should carefully consider the Risk Factors.

Non-GAAP Financial Measures

This presentation contains financial information determined by methods other than in accordance with accounting principles generally accepted in the United States of America ("GAAP"). This information includes operating net income and operating earnings per share ("EPS"), operating return on average assets, operating return on average common equity, operating return on average tangible common equity, core net interest margin ("core NIM" or "core margin"), tangible book value per share and the tangible common equity ratio.

Operating net income, operating EPS, operating return on average assets and operating return on average common equity, exclude items that management believes are unrelated to the Company's core banking business such as merger and acquisition expenses, provision for credit losses on acquired loan portfolios, and other items, if applicable. Management uses operating net income and related ratios and operating EPS to measure the strength of the Company's core banking business and to identify trends that may to some extent be obscured by such items. Management reviews its core margin to determine any items that may impact the net interest margin that may be one-time in nature or not reflective of its core operating environment, such as low-yielding loans originated through government programs in response to the pandemic, or significant purchase accounting adjustments, or other adjustments such as nonaccrual interest reversals/recoveries and prepayment penalties. Management believes that adjusting for these items to arrive at a core margin provides additional insight into the operating environment and how management decisions impact the net interest margin. Similarly, management reviews certain loan metrics such as growth rates and allowance as a percentage of total loans, adjusted to exclude loans that are not considered part of its core portfolio, which includes loans originated in association with government sponsored and guaranteed programs in response to the pandemic, to arrive at adjusted numbers more representative of the core growth of the portfolio and core reserve to loan ratio.

Management also supplements its evaluation of financial performance with analysis of tangible book value per share (which is computed by dividing stockholders' equity less goodwill and identifiable intangible assets, or "tangible common equity", by common shares outstanding), the tangible common equity ratio (which is computed by dividing tangible common equity by "tangible assets", defined as total assets less goodwill and other intangibles), and return on average tangible common equity (which is computed by dividing net income by average tangible common equity). The Company has included information on tangible book value per share, the tangible common equity ratio and return on average tangible common equity because management believes that investors may find it useful to have access to the same analytical tools used by management. As a result of merger and acquisition activity, the Company has recognized goodwill and other intangible assets in conjunction with business combination accounting principles. Excluding the impact of goodwill and other intangibles in measuring asset and capital values for the ratios provided, along with other bank standard capital ratios, provides a framework to compare the capital adequacy of the Company to other companies in the financial services industry.

These non-GAAP measures should not be viewed as a substitute for operating results and other financial measures determined in accordance with GAAP. An item which management deems to be noncore and excludes when computing these non-GAAP measures can be of substantial importance to the Company's results for any particular quarter or year. The Company's non-GAAP performance measures, including operating net income, operating EPS, operating return on average assets, operating return on average common equity, core margin, tangible book value per share and the tangible common equity ratio, are not necessarily comparable to non-GAAP performance measures which may be presented by other companies.

Highlights

Key Operating Metrics	Q1 2023
Net Income (in millions)	**$ 61.2**
Diluted Earnings Per Share	**$ 1.36**
Return on Average Assets	**1.30%**
Return on Average Equity	**8.63%**
Return on Average Tangible Common Equity (Non-GAAP)	**13.30%**

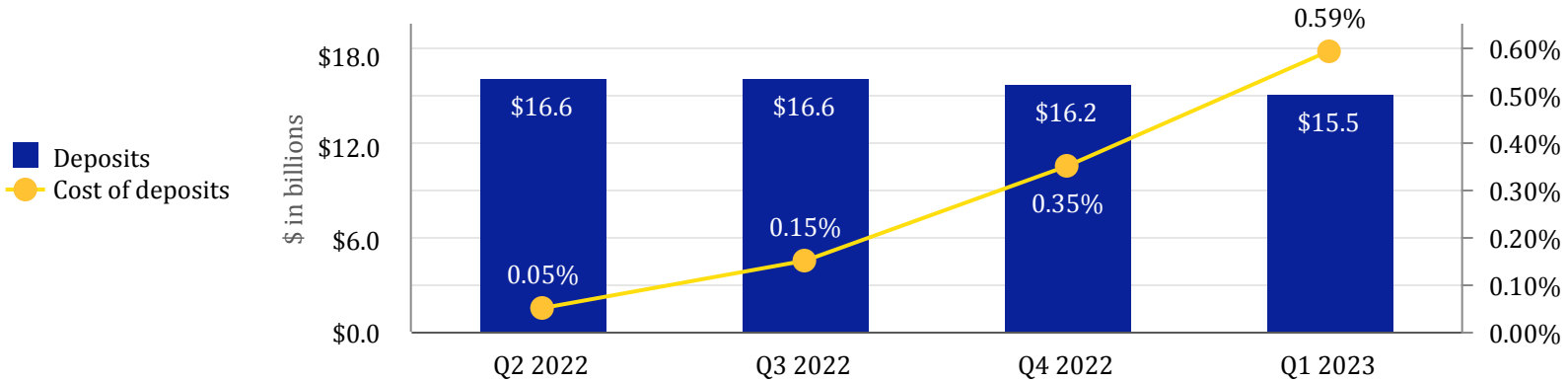
* See slide 13 for reconciliation of non-GAAP core NIM

Key Drivers of Q1 2023
• Flat overall loan balances
• 3.8% decrease in deposits; increased liquidity
• Record level of deposits from "new to Bank" households
• Core NIM* decline of 4 basis points from Q4 2022
• Increased provision due to specific reserve allocation; asset quality metrics strong
• Wealth AUA increased to $6.1 billion
• 53% efficiency ratio
• Completion of full $120 million stock buyback program
• Modest tangible book value per share growth

Deposit Balances

Deposit Product Type	Period Ended 3/31/2023	12/31/2022	$ Increase (Decrease)	% Increase (Decrease)
		($ in millions)		
Noninterest-bearing demand deposits	$ 5,084	$ 5,441	$ (357)	(6.6)%
Savings and interest checking accounts	5,639	5,898	(259)	(4.4)%
Money market deposits	3,094	3,344	(250)	(7.5)%
Time certificates of deposit	1,455	1,196	259	21.7%
	$ 15,272	$ 15,879	$ (607)	(3.8)%

Household Count	Period Ended 3/31/2023	12/31/2022	$ Increase	% Increase
Total Households	324,470	322,917	1,553	0.5%



Uninsured Deposits

	Period Ended			
	3/31/2023		12/31/2022	
	$ Amount	% of Avg. Deposits	$ Amount	% of Avg. Deposits
	($ in millions)			
Period end total deposits	$ 15,272		$ 15,879	
Average Deposits				
Average Deposits <$250,000	8,657	55.6%	8,523	52.6%
Average Deposits >$250,000	6,913	44.4%	7,686	47.4%
	$ 15,570		$ 16,209	
Average Deposits > $250,000	$ 6,913	44.4%	7,686	47.4%
Estimated > $250,000 insured	(2,230)		(2,425)	
Estimated uninsured before collateralized deposits (1)	4,683	30.1%	5,261	32.5%
Collateralized deposits (1)	(659)		(605)	
Estimated uninsured less collateralized deposits (1)	$ 4,024	25.8%	$ 4,656	28.7%

(1) Collateralized deposits shown in the table above are defined in accordance with FDIC Call Report instructions for Schedule RC-E, and represent deposits of state and political subdivisions which are secured or collateralized as required under state law.

Liquidity

On Balance Sheet Liquidity	Interest Earning Cash
	($ in millions)
12/31/2022	$ 177
Major Sources	
Proactive borrowing	300
Share repurchase funding	120
Other borrowings	459
Securities cash flow	44
Major Uses	
Increase in loans	(19)
Decrease in deposits	(607)
Share repurchase	(120)
Other	(32)
3/31/2023	$ 322

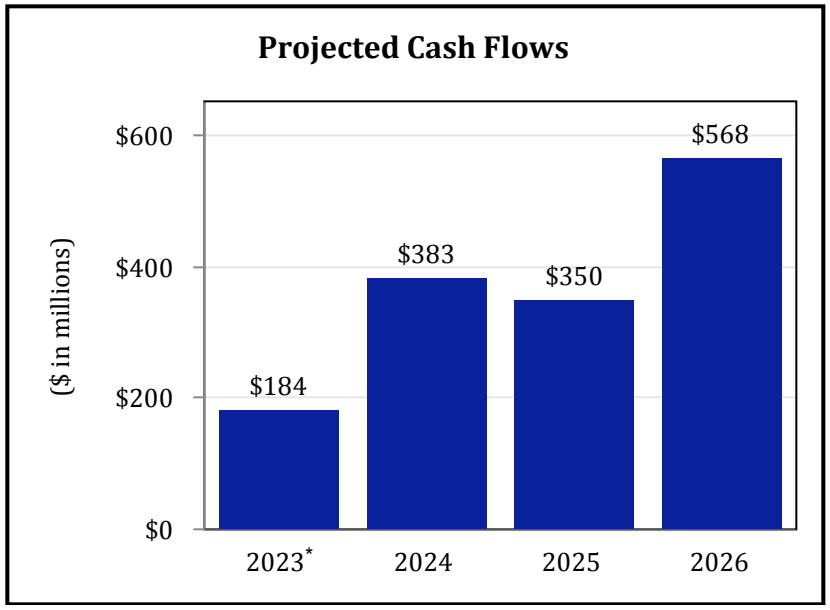
$879 million increase in **FHLB Borrowings**
($300 million hedged at 3.68% over 3.5 years)

Off Balance Sheet Liquidity	Additional Borrowing Capacity Period Ended 3/31/2023	12/31/2022
	($ in millions)	
FHLB	$ 914	$ 1,809
Federal Reserve	3,038	1,210
Unpledged securities	2,137	2,144
Lines of credit	85	85
Total borrowing capacity	$ 6,174	$ 5,248
Borrowing capacity / estimated uninsured	132%	100%
Borrowing capacity / estimated uninsured less collateralized deposits (1)	153%	113%

(1) Collateralized deposits shown in the table above are defined in accordance with FDIC Call Report instructions for Schedule RC-E, and represent deposits of state and political subdivisions which are secured or collateralized as required under state law.

Q1 2023 Securities Portfolio

Portfolio Composition as of Q1 2023	Available for Sale (AFS) Book Value	Available for Sale (AFS) Fair Value	Available for Sale (AFS) Unrealized Gain/Loss	Held to Maturity (HTM) Book Value	Held to Maturity (HTM) Fair Value	Held to Maturity (HTM) Unrealized Gain/Loss
			($ in millions)			
U.S. government agency securities	$ 231	$ 205	$ (26)	$ $31	$ $29	$ (2)
U.S. treasury securities	874	805	(69)	101	91	(10)
Agency mortgage-backed securities	347	306	(41)	887	816	(72)
Agency collateralized mortgage obligations	40	38	(3)	521	450	(71)
Other	59	52	(7)	138	134	(3)
Total securities	$ 1,551	$ 1,406	$ (146)	$ $1,678	$ $1,520	$ (158)
Duration of portfolio	3.8 Years			5.3 Years		



* Reflects cash flow for the remaining 9 months of 2023

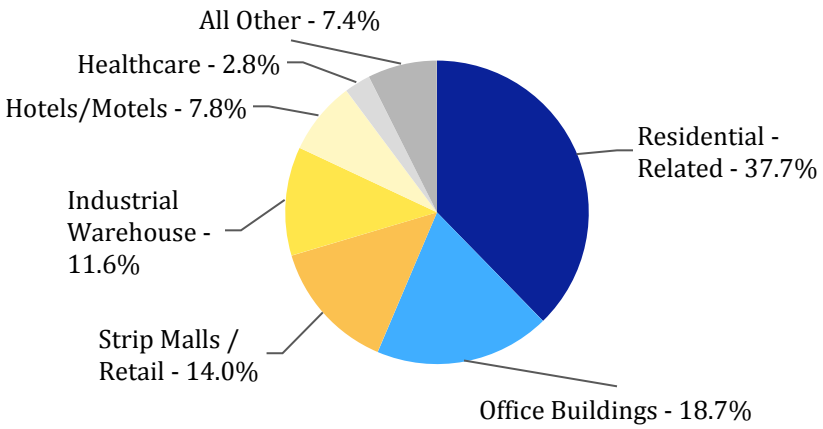
Capital Impact	$	% of Tangible Assets
	($ in millions)	
Tangible capital (Non-GAAP)	$ 1,823	9.89%
Less: HTM unrealized loss, net of tax	(114)	
Tangible capital adjusted for HTM	$ 1,709	9.35%

Loan Portfolio

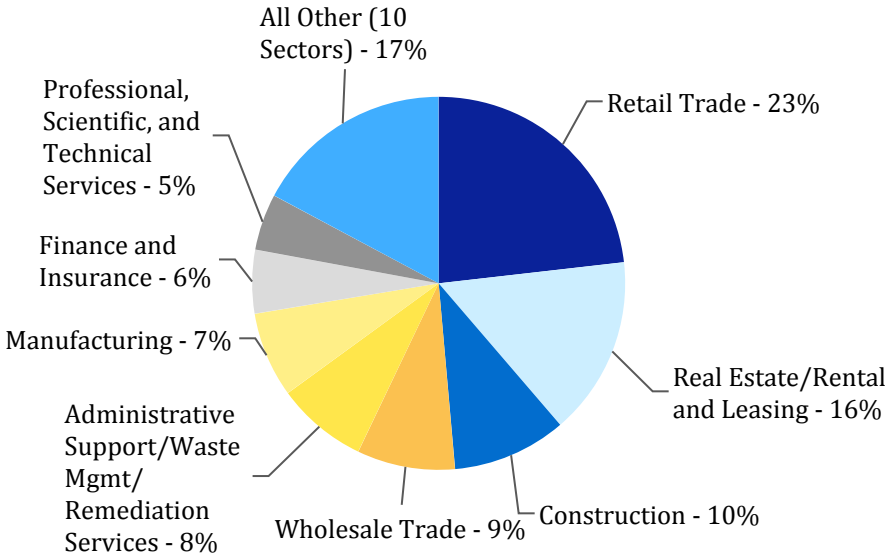
Loan Category	Period Ended 3/31/2023	Period Ended 12/31/2022	$ Increase (Decrease)	% Increase (Decrease)
	($ in millions)			
Commercial and industrial	$ 1,650	$ 1,635	$ 15	0.9%
Commercial real estate	7,820	7,760	60	0.8%
Commercial construction	1,046	1,154	(108)	(9.4)%
Small business	226	219	7	3.2%
Total commercial	10,742	10,768	(26)	(0.2)%
Residential real estate	2,096	2,036	60	2.9%
Home equity - first position	557	566	(9)	(1.6)%
Home equity - subordinate positions	534	523	11	2.1%
Total consumer real estate	3,187	3,125	62	2.0%
Other consumer	19	36	(17)	(47.2)%
Total loans	$ 13,948	$ 13,929	$ 19	0.1%

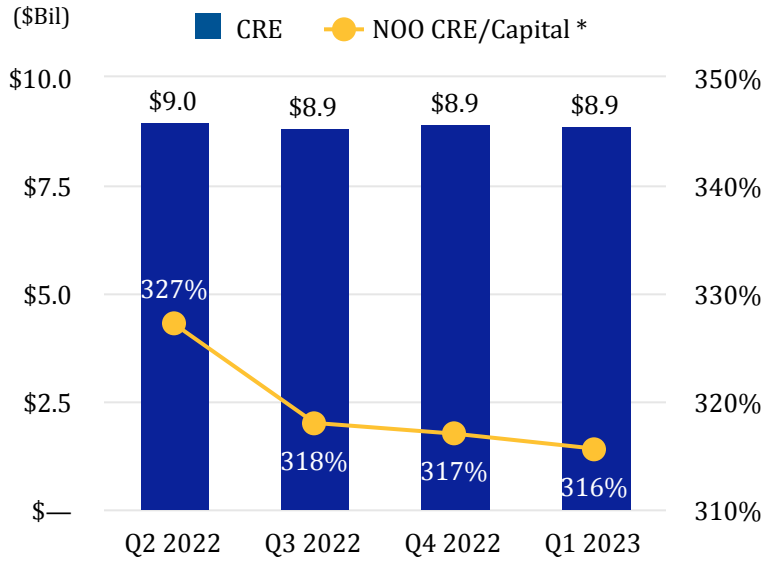
Loan Highlights

CRE & Construction Portfolio
$8.9 billion

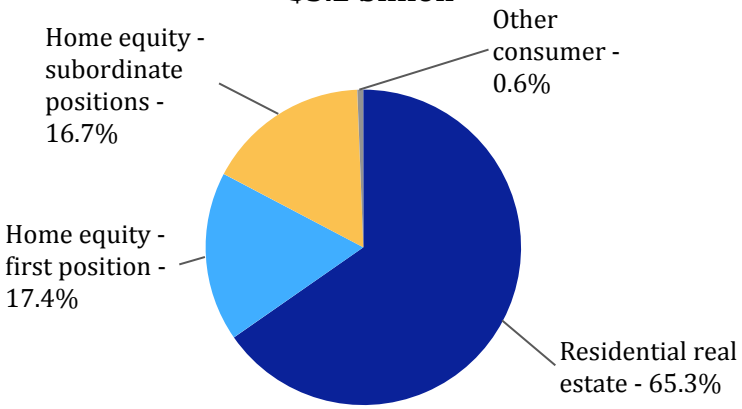


C&I Portfolio
$1.7 billion





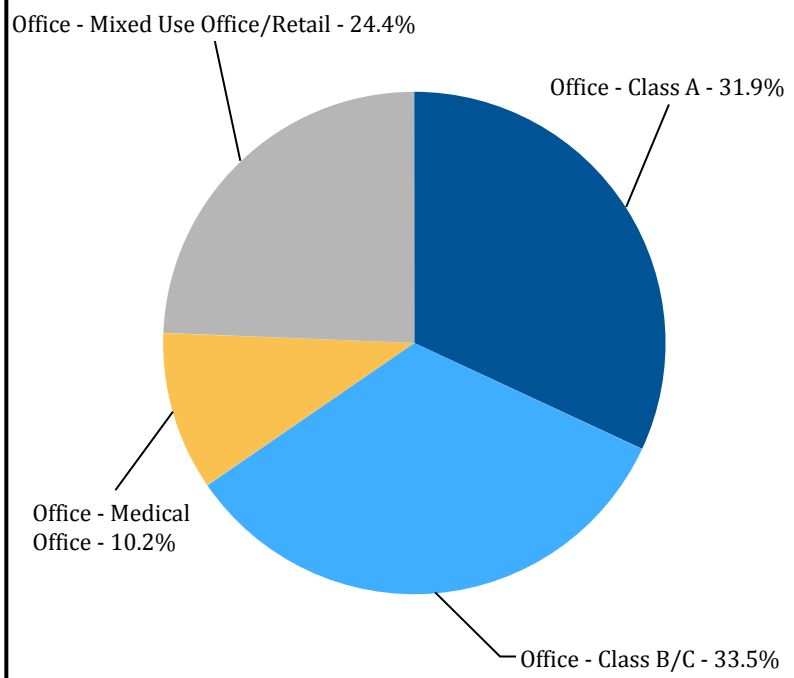
Consumer Portfolio
$3.2 billion



* Rockland Trust Bank only; Non-owner occupied commercial real estate divided by total capital. Ratio for Q1 2023 is an estimated number.

CRE and Construction Office Properties

CRE & Construction Office Portfolios by Type
$1.7 billion *



*Owner occupied properties comprise $217.7 million, or 12.2% of total office portfolio

Demographic Details

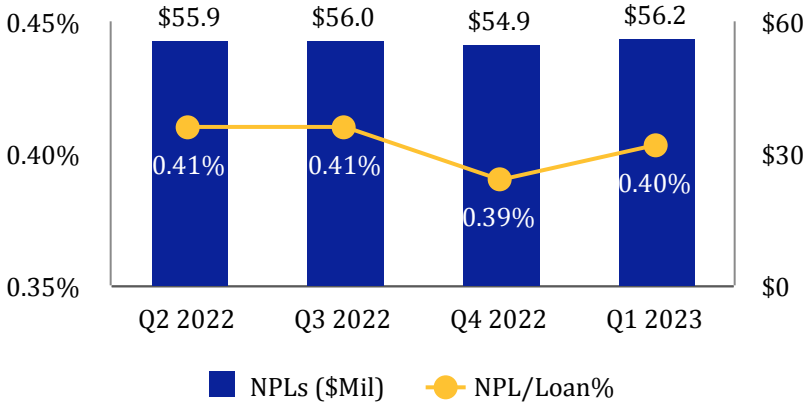
City/State	Balance	Avg. Loan Balance
	($ in millions)	
Boston, MA	$ 305.4	$ 7.4
Waltham, MA	111.1	11.1
Providence, RI	87.9	8.8
Brighton, MA	80.7	11.5
Needham, MA	45.6	6.5

Key Office Portfolio Metrics

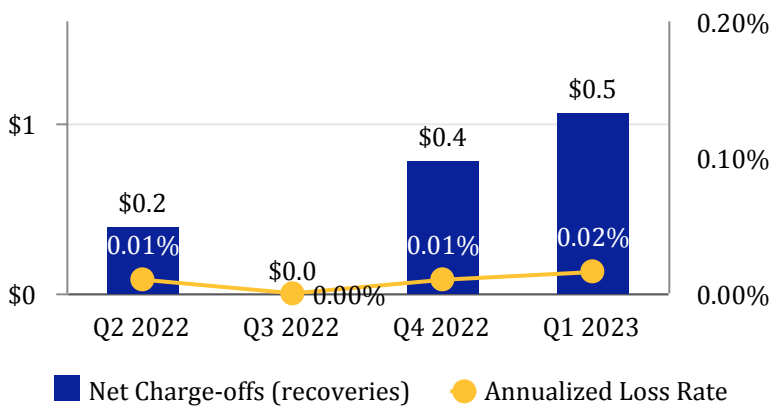
	($ in millions)
Total Loan Balances	$ 1,662
Average Loan Balance	$ 2.8
Net Charge-offs/Average Loans	0.0%
Nonperforming/Total Loans	0.0%
Delinquencies/Total Loans	0.0%
Classified Loans/Total Loans	0.9%
Criticized Loans/Total Loans	7.3%

Asset Quality

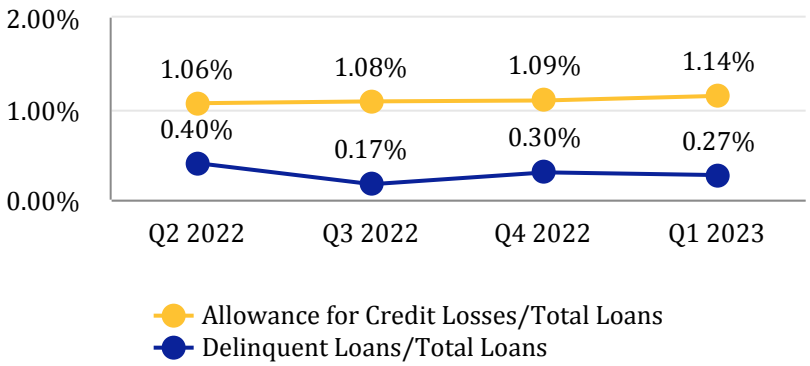
Nonperforming Loans ($ in millions)



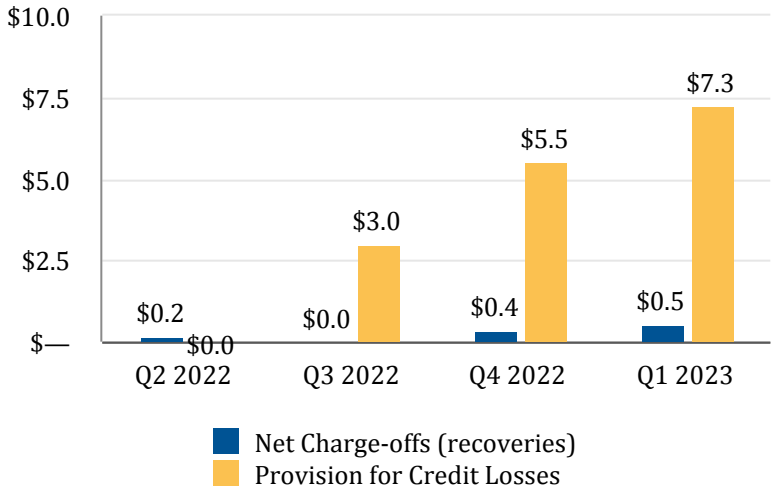
Net Charge-offs/(Recoveries) ($ in millions)



Allowance for Credit Loss & Delinquency Trends

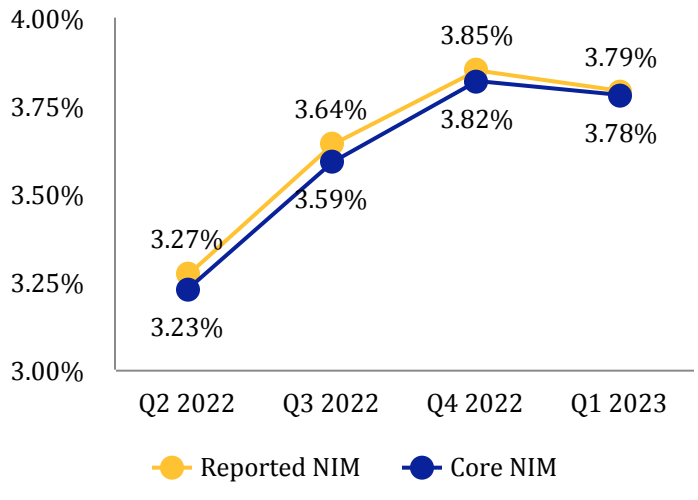


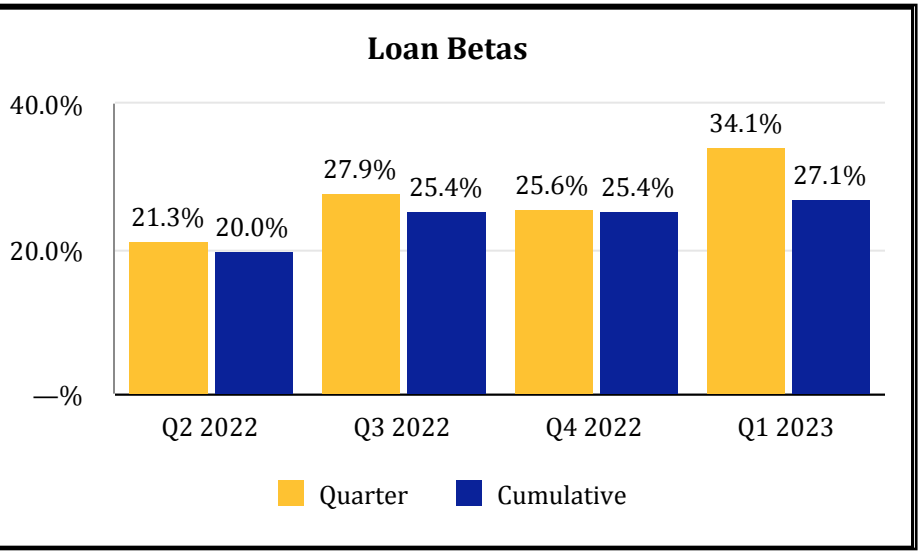
Provision for Credit Loss Trends ($ in millions)

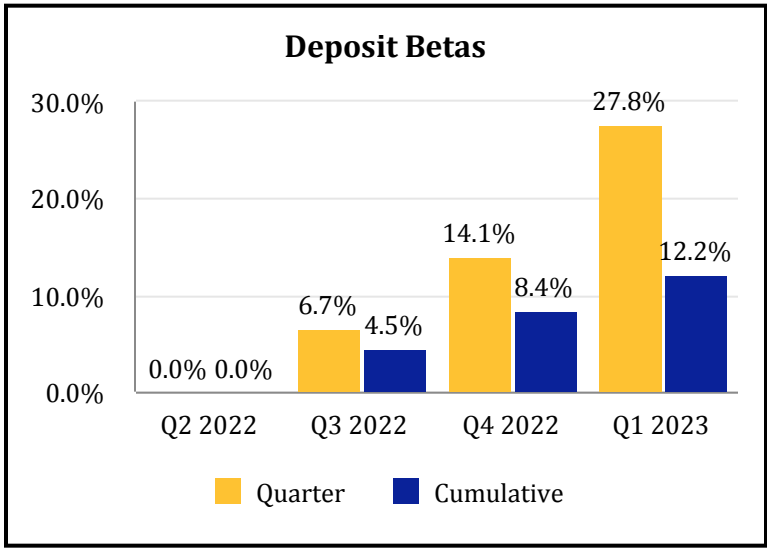


Net Interest Margin Analysis

	Q1 2023			Q4 2022		
	Volume	Interest	Margin Impact	Volume	Interest	Margin Impact
			($ in millions)			
Reported Total	$ 17,124.1	$ 160.1	3.79%	$ 17,475.3	$ 169.4	3.85%
Acquisition fair value marks:						
Loan amortization (accretion)		(0.3)			0.3	
		(0.3)	0.00%		0.3	0.01%
Nonaccrual interest		0.0	0.00%		(0.1)	0.00%
Other noncore adjustments	(7.4)	(0.4)	(0.01)%	(9.9)	(1.4)	(0.04)%
Core Margin (Non-GAAP)	$ 17,116.7	$ 159.4	3.78%	$ 17,465.4	$ 168.2	3.82%





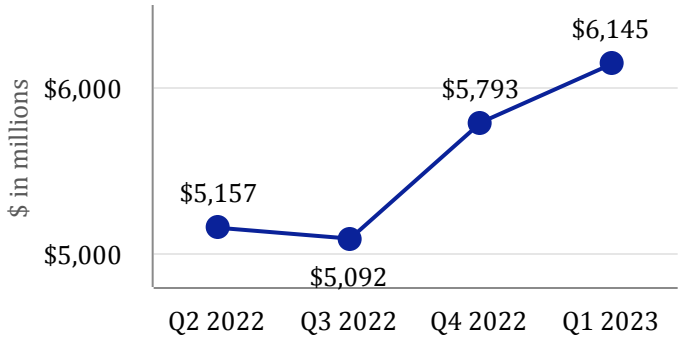


Noninterest Income

Noninterest Income	Three Months Ended March 31 2023	Three Months Ended December 31 2022
	($ in thousands)	
Deposit account fees	$ 5,916	$ 5,788
Interchange and ATM fees	4,184	4,282
Investment management	9,779	10,394
Mortgage banking income	308	526
Increase in cash surrender value of life insurance policies	1,854	2,136
Gain on life insurance benefits	11	691
Loan level derivative income	408	1,421
Other noninterest income	5,782	7,064
Total noninterest income	$ 28,242	$ 32,302

Investment management: Focal Point

Assets Under Administration

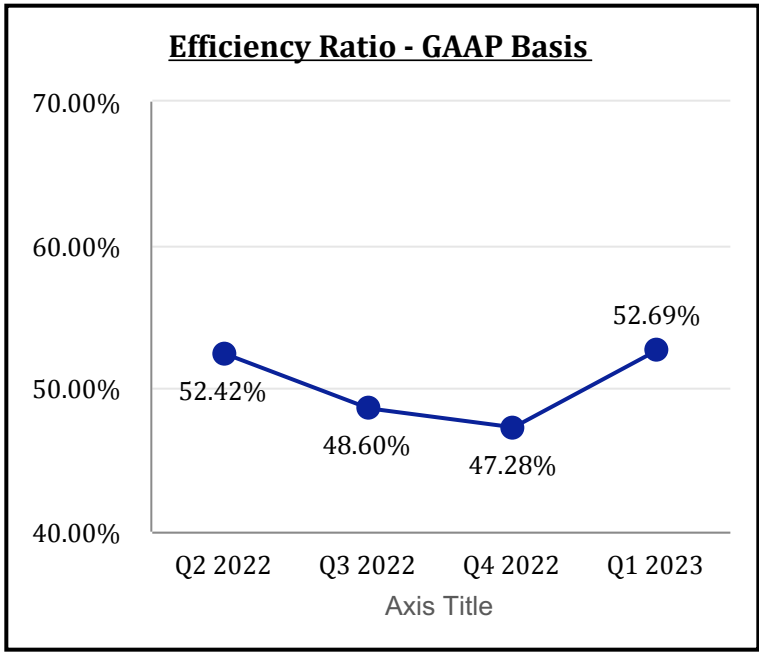


Gross New Assets



Noninterest Expense

Noninterest Expense	Three Months Ended March 31 2023	Three Months Ended December 31 2022
	($ in thousands)	
Salaries and employee benefits	$ 56,975	$ 53,754
Occupancy and equipment expenses	12,822	12,586
Data processing and facilities management	2,527	2,442
FDIC assessment	2,610	1,726
Other noninterest expenses	23,727	24,364
Total noninterest expenses	$ 98,661	$ 94,872



2023 Forward Guidance

In general, significant uncertainty persists in the near term. Updated expectations are as follows:

Loans:
- Flat overall loan balances

Deposits:
- Deposit pricing remains elevated
- Composition: continued migration from noninterest-bearing to interest-bearing
- Total deposit balances remain under pressure

Borrowings:
- Balances to fluctuate based on loan and deposit flows

Net Interest Margin:
- Continue to contract due to increased cost of deposits and funding costs

Asset Quality:
- Provision amounts expected to decline, barring no change to current credit environment

Non-interest items:
- Noninterest income expect flat to low single digit growth
- Noninterest expense expected to remain relatively flat