



FOR IMMEDIATE RELEASE

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PNFP REPORTS 4Q25 DILUTED EPS OF \$2.13 AND ADJUSTED DILUTED EPS OF \$2.24

Loans, core deposits, revenues and diluted EPS all up double-digit percentages year-over-year

ATLANTA, GA, January 21, 2026 - Pinnacle Financial Partners, Inc. (NYSE: PNFP) reported net income per diluted common share of \$2.13 for the quarter ended Dec. 31, 2025 for the business of legacy Pinnacle Financial Partners, Inc., compared to net income per diluted common share of \$1.91 for the quarter ended Dec. 31, 2024, an increase of approximately 11.5 percent. Net income per diluted common share was \$8.07 for the year ended Dec. 31, 2025, compared to net income per diluted common share of \$5.96 for the year ended Dec. 31, 2024, an increase of approximately 35.4 percent.

After considering the adjustments noted in the table below, net income per diluted common share was \$2.24 for the three months ended Dec. 31, 2025, compared to \$1.90 for the three months ended Dec. 31, 2024, an increase of 17.9 percent. Net income per diluted common share, adjusted for the items noted in the table below, was \$8.37 for the year ended Dec. 31, 2025, compared to net income per diluted common share of \$6.89 for the year ended Dec. 31, 2024, an increase of approximately 21.5 percent.

| | Three months ended | | | Year ended | |
|--|--------------------|-------------------|------------------|------------------|------------------|
| | Dec. 31, 2025 | Sept. 30, 2025 | Dec. 31, 2024 | Dec. 31, 2025 | Dec. 31, 2024 |
| Diluted earnings per common share | \$ 2.13 | \$ 2.19 | \$ 1.91 | \$ 8.07 | \$ 5.96 |
| Adjustments, net of tax ⁽¹⁾ : | | | | | |
| Investment (gains) losses on sales of securities, net | 0.04 | — | (0.01) | 0.16 | 0.70 |
| Recognition of mortgage servicing asset | — | — | — | — | (0.12) |
| FDIC special assessment | (0.07) | — | — | (0.07) | 0.07 |
| Fees related to terminating agreement to resell securities previously purchased and professional fees associated with capital optimization initiatives | — | — | — | — | 0.28 |
| Merger-related expenses | 0.14 | 0.08 | — | 0.21 | — |
| Diluted earnings per common share after adjustments | \$ 2.24 | \$ 2.27 | \$ 1.90 | \$ 8.37 | \$ 6.89 |

Numbers may not foot due to rounding.

⁽¹⁾: Adjustments include tax effect calculated using a marginal tax rate of 25.00 percent for all periods presented.

"One of the most important measures of success for our recent merger with Synovus is our ability to sustain outsized growth momentum," said M. Terry Turner, Pinnacle's chairman and former chief executive officer. "Fourth quarter 2025 results are in and speak for themselves, with double-digit growth in loans, client deposits, revenue and adjusted earnings per share year-over-year. While much work was required to complete the merger so quickly, fourth quarter's financial results actually represent accelerated growth rates when compared to quarterly growth rates in the first and second quarters of 2025, immediately prior to the deal announcement."

PINNACLE AND SYNOVUS MERGER

The merger of Pinnacle Financial Partners, Inc. (which we may refer to as "legacy Pinnacle" and Synovus Financial Corp. (which we may refer to as "Synovus" or "legacy Synovus") closed on January 1, 2026. The combination creates one of the leading regional banks in the industry, positioned for accelerated growth by marrying the cultures of both banks with Pinnacle's proven recruiting model and incentive structures and Synovus' deep talent and capabilities. Integration teams have been working closely together to build the blueprint for Pinnacle's future. While bankers continue to serve clients and recruit top talent with little to no disruption, others will work behind the scenes to execute as seamless an integration effort as possible. Systems and brand conversions are expected in March 2027. Throughout, the primary goal will be to enhance our client experience.

"Pinnacle and Synovus both delivered strong results in 2025, demonstrating our commitment to growth amid the pending merger," said Pinnacle President and CEO Kevin Blair. "Legacy Pinnacle grew diluted EPS by 35% and adjusted diluted EPS by 22%, while legacy Synovus achieved increases of 76% and 28%, respectively. These outcomes reflect our team's engagement, client focus and dedication to delivering value for shareholders. This momentum positions us for continued success in 2026 and strengthens our capacity to unify both organizations, building on similar legacies and shared values. Both firms prioritize client service, with legacy Pinnacle earning the No. 1 Net Promoter Score in our footprint and legacy Synovus earning No. 3. Pinnacle's proven operating model remains the foundation of our growth, while Synovus brings extensive expertise, broad reach and operational excellence. Together, we'll build a bank that combines scale with a clear purpose."

PINNACLE'S BALANCE SHEET GROWTH AND LIQUIDITY:

Total assets at Dec. 31, 2025, were \$57.7 billion, an increase of approximately \$1.7 billion from Sept. 30, 2025, and \$5.1 billion from Dec. 31, 2024, reflecting a linked-quarter annualized increase of 12.5 percent and a year-over-year increase of 9.7 percent. A further analysis of select balance sheet trends follows:

| | Balances at | | Linked-Quarter Annualized % Change | Balances at | | Year-over- Year % Change |
|---|------------------|-------------------|--|------------------|-------|--------------------------------|
| (dollars in thousands) | Dec. 31, 2025 | Sept. 30, 2025 | | Dec. 31, 2024 | | |
| Loans | \$ 39,154,002 | 37,932,613 | 12.9% | 35,485,776 | 10.3% | |
| Securities | 9,157,207 | 9,056,608 | 4.4% | 8,381,268 | 9.3% | |
| Other interest-earning assets | 3,400,579 | 3,228,993 | 21.3% | 3,377,381 | 0.7% | |
| Total interest-earning assets | \$ 51,711,788 | \$ 50,218,214 | 11.9% | \$ 47,244,425 | 9.5% | |
| Core deposits: | | | | | | |
| Noninterest-bearing deposits | \$ 9,046,666 | \$ 8,952,978 | 4.2% | \$ 8,170,448 | 10.7% | |
| Interest-bearing core deposits ⁽¹⁾ | 32,880,864 | 31,860,709 | 12.8% | 29,876,456 | 10.1% | |
| Noncore deposits and other funding ⁽²⁾ | 7,990,472 | 7,442,496 | 29.5% | 7,326,287 | 9.1% | |
| Total funding | \$ 49,918,002 | \$ 48,256,183 | 13.8% | \$ 45,373,191 | 10.0% | |

⁽¹⁾: Interest-bearing core deposits are interest-bearing deposits, money market accounts and time deposits less than \$250,000 including reciprocating time and money market deposits.

⁽²⁾: Noncore deposits and other funding consists of time deposits greater than \$250,000, securities sold under agreements to repurchase, public funds, brokered deposits, FHLB advances and subordinated debt.

"We are very pleased with loan growth for the fourth quarter and the momentum we have as a combined firm," said Turner. "Our fourth quarter loan growth of \$1.2 billion came in stronger than we anticipated which contributed to the additional provision expense for the quarter. For 2026, we have a lot of opportunities to sustain our strong loan growth. Our growing interest in

commercial real estate projects and, as a combined firm, our push to expand our lending verticals across our expanded footprint will both serve to support our loan growth goals..

"Year-end 2025 results for deposits also exceeded our expectations with year-over-year core deposits up by 10.2 percent, which was more than the growth range we previously anticipated. Importantly, highly-valued noninterest bearing deposits increased by 10.7 percent in 2025. Again, this has much to do with the success of our treasury management and specialty deposit professionals finishing the year with great momentum which we fully expect to carry well into 2026."

PINNACLE'S PRE-TAX, PRE-PROVISION NET REVENUE (PPNR) GROWTH AND PROFITABILITY:

Pre-tax, pre-provision net revenues (PPNR) for the quarter and year ended Dec. 31, 2025 were \$239.5 million and \$887.1 million, respectively, compared to \$213.4 million and \$701.8 million, respectively, recognized in the quarter and year ended Dec. 31, 2024. As noted in the table below, adjusted PPNR for the quarter and year ended Dec. 31, 2025, were \$250.4 million and \$918.6 million, respectively, compared to \$213.2 million and \$797.7 million, respectively, recognized in the quarter and year ended Dec. 31, 2024, an increase of 17.4 percent and 15.2 percent.

| | Three months ended | | | Year ended | | |
|--|--------------------|------------|----------|--------------|--------------|-----------|
| | December 31, | | | December 31, | | |
| (dollars in thousands) | 2025 | 2024 | % change | 2025 | 2024 | % change |
| Revenues: | | | | | | |
| Net interest income | \$ 407,435 | \$ 363,790 | 12.0 % | \$ 1,548,261 | \$ 1,365,590 | 13.4 % |
| Noninterest income | 134,769 | 111,545 | 20.8 % | 506,590 | 371,178 | 36.5 % |
| Total revenues | 542,204 | 475,335 | 14.1 % | 2,054,851 | 1,736,768 | 18.3 % |
| Noninterest expense | 302,656 | 261,897 | 15.6 % | 1,167,728 | 1,034,970 | 12.8 % |
| Pre-tax, pre-provision net revenue | 239,548 | 213,438 | 12.2 % | 887,123 | 701,798 | 26.4 % |
| Adjustments: | | | | | | |
| Investment (gains) losses on sales of securities, net | 4,099 | (249) | >100.0% | 16,611 | 71,854 | (76.9)% |
| Recognition of mortgage servicing asset | — | — | NA | — | (11,812) | (100.0)% |
| ORE expense | 346 | 58 | >100.0% | 687 | 220 | >100.0% |
| FDIC special assessment | (7,500) | — | (100.0)% | (7,500) | 7,250 | >(100.0)% |
| Fees related to terminating agreement to resell securities previously purchased and professional fees associated with capital optimization initiatives | — | — | NA | — | 28,400 | (100.0)% |
| Merger-related expenses | 13,939 | — | 100.0 % | 21,666 | — | 100.0 % |
| Adjusted pre-tax, pre-provision net revenue | \$ 250,432 | \$ 213,247 | 17.4 % | \$ 918,587 | \$ 797,710 | 15.2 % |

| | Three months ended | | | Year ended | |
|---|--------------------|----------------|---------------|---------------|---------------|
| | Dec. 31, 2025 | Sept. 30, 2025 | Dec. 31, 2024 | Dec. 31, 2025 | Dec. 31, 2024 |
| Net interest margin | 3.27 % | 3.26 % | 3.22 % | 3.24 % | 3.16 % |
| Efficiency ratio | 55.82 % | 55.64 % | 55.10 % | 56.83 % | 59.59 % |
| Return on average assets ⁽¹⁾ | 1.16 % | 1.22 % | 1.15 % | 1.15 % | 0.93 % |
| Return on average tangible common equity (TCE) ⁽¹⁾ | 13.50 % | 14.49 % | 13.58 % | 13.58 % | 11.12 % |
| Average loan to deposit ratio | 82.85 % | 82.88 % | 83.92 % | 83.26 % | 84.64 % |

Net interest income for the fourth quarter of 2025 was \$407.4 million, compared to \$363.8 million for the fourth quarter of 2024, a year-over-year growth rate of 12.0 percent. Net interest margin was 3.27 percent for the fourth quarter of 2025, compared to 3.22 percent for the fourth quarter of 2024.

Total revenues for the fourth quarter of 2025 were \$542.2 million, compared to \$475.3 million for the fourth quarter of 2024, a year-over-year increase of 14.1 percent.

| <i>(dollars in thousands)</i> | Three months ended | | Linked-quarter Annualized % Change | Three months ended | | Yr-over-Yr % Change |
|-------------------------------|--------------------|----------------|--|--------------------|--|------------------------|
| | Dec. 31, 2025 | Sept. 30, 2025 | | Dec. 31, 2024 | | |
| Net interest income | \$ 407,435 | \$ 396,865 | 10.7 % | \$ 363,790 | | 12.0 % |
| Noninterest income | 134,769 | 147,938 | (35.6)% | 111,545 | | 20.8 % |
| Total revenues | \$ 542,204 | \$ 544,803 | (1.9)% | \$ 475,335 | | 14.1 % |

- Wealth management revenues, which include investment, trust and insurance services, were \$36.9 million for the fourth quarter of 2025, compared to \$31.2 million for the fourth quarter of 2024, a year-over-year increase of 18.1 percent. The increase in wealth management revenues is primarily attributable to an increase in capacity. Pinnacle continues to hire more wealth-management revenue producers across the firm, particularly in the areas of the firm's most recent market expansions, further showcasing the power of its differentiated model in markets where we have not previously operated.
- Income from the firm's investment in Banker's Healthcare Group ("BHG") was \$31.3 million for the fourth quarter of 2025, compared to \$12.1 million for the fourth quarter of 2024, a sharp year-over-year increase.
 - BHG's loan originations were \$1.7 billion in the fourth quarter of 2025, compared to \$1.7 billion in the third quarter of 2025 and \$1.2 billion in the fourth quarter of 2024.
 - Loans sold to BHG's community bank partners were approximately \$529 million in the fourth quarter of 2025, compared to \$561 million in the third quarter of 2025 and \$505 million in the fourth quarter of 2024.
 - BHG reserves for on-balance sheet loan losses were \$376 million, or 11.4 percent of loans held for investment at Dec. 31, 2025, compared to 11.2 percent at Sept. 30, 2025, and 9.3 percent at Dec. 31, 2024.
 - At Dec. 31, 2025, BHG increased its accrual for estimated losses attributable to loan substitutions and prepayments to \$709 million, or 8.6 percent of the unpaid balances on loans that were previously purchased by BHG's community bank network, compared to 7.9 percent at Sept. 30, 2025 and 7.1 percent at Dec. 31, 2024.
- Noninterest income categories, other than those specifically noted above, contributed \$66.6 million for the quarter ended Dec. 31, 2025, a decrease of \$1.7 million from the fourth quarter of 2024.

Noninterest expense for the fourth quarter of 2025 was \$302.7 million, compared to \$261.9 million for the fourth quarter of 2024. As noted in the table below, adjusted noninterest expense for the fourth quarter of 2025 was \$295.9 million, compared to \$261.8 million in the prior year.

| <i>(dollars in thousands)</i> | Three months ended | | Linked-quarter Annualized % Change | Three months ended | | Yr-over-yr % Change |
|-------------------------------|--------------------|----------------|--|--------------------|--|------------------------|
| | Dec. 31, 2025 | Sept. 30, 2025 | | Dec. 31, 2024 | | |
| Noninterest expense | \$ 302,656 | \$ 303,139 | (0.6)% | \$ 261,897 | | 15.6 % |
| Less: | | | | | | |
| ORE expense | 346 | 146 | >100.0% | 58 | | >100.0% |
| FDIC special assessment | (7,500) | — | (100.0)% | — | | (100.0)% |
| Merger-related expenses | 13,939 | 7,727 | >100.0% | — | | 100.0 % |
| Adjusted noninterest expense | \$ 295,871 | \$ 295,266 | 0.8 % | \$ 261,839 | | 13.0 % |

- Salaries and employee benefits were \$181.1 million in the fourth quarter of 2025, compared to \$164.7 million in the fourth quarter of 2024, reflecting a year-over-year increase of 10.0 percent.

- Cash incentive costs in the fourth quarter of 2025 totaling \$26.2 million were approximately \$8.3 million lower than the third quarter of 2025. The fourth quarter 2025 accrual assumed a 125 percent of target payout for 2025, reflecting excellent performance for the year.
- Equipment and occupancy costs were \$52.2 million in the fourth quarter of 2025, compared to \$42.8 million in the fourth quarter of 2024, resulting in a year-over-year increase of 22.0 percent. This increase was primarily attributable to the opening of new full-service locations during 2025 and the relocation of the corporate headquarters to a new office during the first quarter of 2025.
- Merger-related expenses for the year ended Dec. 31, 2025 were \$21.7 million and represent costs associated with our merger with Synovus, which closed on January 1, 2026.

"Revenue growth in the fourth quarter was exceptional and provides further evidence that we are active in our markets, while our leadership was also diligently working to advance a successful merger with Synovus," Turner said. "Net interest income for 2025 was up a solid 13.4 percent over the prior year, well within the range we discussed at the end of last quarter. As anticipated, our net interest margin expanded in the fourth quarter to 3.27 percent, up from the 3.26 percent last quarter. Noninterest income in 2025 was up a phenomenal 36.5 percent over last year. Noninterest income, excluding the impact of investment securities net losses and the recognition of a mortgage servicing asset in 2024, was up 21.3 percent from last year, again, well within the range we discussed last quarter as significant contributions from wealth, treasury management, BHG and our other fee businesses contributed greatly to our 2025 success.

"As to noninterest expense, excluding the reversal of the FDIC special assessment, merger-related costs and ORE expenses, our 2025 noninterest expense ended the year at \$1.153 billion, which was within the range we discussed last quarter. Also, as expected, the final results for our 2025 associate cash incentives ended the year at 125 percent of target which warranted a maximum award to our team members."

PINNACLE'S CAPITAL AND SOUNDNESS:

| | As of | | |
|---|---------------|----------------|---------------|
| | Dec. 31, 2025 | Sept. 30, 2025 | Dec. 31, 2024 |
| Shareholders' equity to total assets | 12.2 % | 12.3 % | 12.2 % |
| Tangible common equity to tangible assets | 8.9 % | 8.8 % | 8.6 % |
| Book value per common share | \$ 87.90 | \$ 85.60 | \$ 80.46 |
| Tangible book value per common share | \$ 63.71 | \$ 61.53 | \$ 56.24 |
| Annualized net loan charge-offs to avg. loans ⁽¹⁾ | 0.28 % | 0.18 % | 0.24 % |
| Nonperforming assets to total loans, ORE and other nonperforming assets (NPAs) | 0.36 % | 0.41 % | 0.42 % |
| Classified asset ratio (Pinnacle Bank) ⁽²⁾ | 3.52 % | 4.16 % | 3.79 % |
| Construction and land development loans as a percentage of total capital ⁽³⁾ | 57.70 % | 59.60 % | 70.50 % |
| Construction and land development, non-owner occupied commercial real estate and multi-family loans as a percentage of total capital ⁽³⁾ | 221.10 % | 218.10 % | 242.20 % |
| Allowance for credit losses (ACL) to total loans | 1.13 % | 1.15 % | 1.17 % |

⁽¹⁾: Annualized net loan charge-offs to average loans ratios are computed by annualizing quarterly net loan charge-offs and dividing the result by average loans for the quarter.

⁽²⁾: Classified assets as a percentage of Tier 1 capital plus allowance for credit losses.

⁽³⁾: Calculated using the same guidelines as are used in the Federal Financial Institutions Examination Council's Uniform Bank Performance Report.

"Fourth quarter soundness metrics all remain strong," Turner said. "During the quarter, we determined the need to charge off a nonperforming commercial real estate loan for approximately \$16.9 million, of which approximately \$10.0 million had been carried in our allowance for loan losses since the first quarter of 2024. This resulted in increased charge-offs in relation to average

loans, as well as increased provision expense. However, we are also reporting decreases in nonperforming loans, as well as a slight reduction in our allowance for loan losses in relation to total loans.

"Our tangible equity ratio increased to 8.9 percent at Dec. 31, 2025 while our common equity tier one risk-based capital ratio stood at 10.9 percent, up slightly over the course of 2025. Another metric that we remain very proud of is our tangible book value per share which stood at \$63.71 per share at Dec. 31, 2025, an increase of 13.3 percent over last year's result."

WEBCAST AND CONFERENCE CALL INFORMATION

Pinnacle will host a webcast and conference call at 8:30 a.m. ET on January 22, 2026, to discuss legacy Pinnacle's and legacy Synovus' fourth quarter 2025 results and other matters. To access the call for audio only, please call 1-888-506-0062. For the presentation and streaming audio, please access the webcast on the investor relations page of Pinnacle's website at investors.pnfp.com.

Pinnacle Financial Partners, Inc. ("Pinnacle") is a regional bank which provides a full range of banking, investment, trust, mortgage and insurance products and services for commercial and consumer clients who want a comprehensive relationship with their financial institution. The firm joined forces with Synovus in 2026, bringing together more than 160 years of combined banking service. Pinnacle is the largest bank headquartered in Tennessee and the largest bank holding company headquartered in Georgia. The firm is No. 1 in deposit market share in the Nashville MSA and No. 4 in the Atlanta MSA with offices in Tennessee, Georgia, Florida, North Carolina, South Carolina, Alabama, Kentucky, Virginia and Maryland (based on June 30, 2025 FDIC market share data).

Pinnacle is an employer of choice for financial services professionals. The firm is No. 9 in FORTUNE magazine's 2025 list of 100 Best Companies to Work For® in the U.S., its ninth consecutive appearance. Pinnacle was also recognized by American Banker as No. 4 among America's Best Banks to Work For in 2025, its 13th consecutive year on the list, and No. 1 among banks with more than \$10 billion in assets.

FORWARD LOOKING STATEMENTS

This press release and certain of our other filings with the Securities and Exchange Commission contain statements that constitute "forward-looking statements" within the meaning of, and subject to the protections of, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact are forward-looking statements. You can identify these forward-looking statements through Pinnacle's use of words such as "believes," "anticipates," "expects," "may," "will," "assumes," "should," "predicts," "could," "would," "intends," "targets," "estimates," "projects," "plans," "potential" and other similar words and expressions of the future or otherwise regarding the outlook for Pinnacle's future business and financial performance and/or the performance of the banking industry and economy in general. These forward-looking statements include, among others, our expectations regarding the anticipated benefits and risks related to the recently-completed business combination with Synovus Financial Corp., our future operating and financial performance; expectations on our intended strategies, initiatives, and other operational and execution goals; expectations on credit quality and performance; and the assumptions underlying our expectations. Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve known and unknown risks and uncertainties which may cause the actual results, performance or achievements of Pinnacle to be materially different from the future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are based on the information known to, and current beliefs and expectations of, Pinnacle's management and are subject to significant risks and uncertainties. Actual results may differ materially from those contemplated by such forward-looking statements. A number of factors could cause actual results to differ materially from those contemplated by the forward-looking statements in this press release. Many of these factors are beyond Pinnacle's ability to control or predict.

These forward-looking statements are based upon information presently known to management and are inherently subjective, uncertain and subject to change due to any number of risks and uncertainties, including, without limitation, the risks and other factors set forth in Pinnacle's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2024, under the captions "Cautionary Notice Regarding Forward-Looking Statements" and

“Risk Factors” and in Pinnacle's quarterly reports on Form 10-Q, current reports on Form 8-K and other filings and reports filed with the Securities and Exchange Commission. We believe these forward-looking statements are reasonable; however, undue reliance should not be placed on any forward-looking statements, which are based on current expectations and speak only as of the date that they are made. We do not assume any obligation to update any forward-looking statements as a result of new information, future developments or otherwise, except as otherwise may be required by law.

NON-GAAP FINANCIAL MEASURES

This release contains certain non-GAAP financial measures, including, without limitation, total revenues, net income to common shareholders, earnings per diluted common share, revenue per diluted common share, PPNR, efficiency ratio, noninterest expense, noninterest income and the ratio of noninterest expense to average assets, excluding in certain instances the impact of expenses related to other real estate owned, gains or losses on sale of investment securities, charges related to the FDIC special assessment, income associated with the recognition of a mortgage servicing asset in the first quarter of 2024, fees related to terminating an agreement to resell securities previously purchased and professional fees associated with capital optimization initiatives in the second quarter of 2024, merger-related expenses incurred in connection with our combination with Synovus and other matters for the accounting periods presented. This release may also contain certain other non-GAAP capital ratios and performance measures that exclude the impact of goodwill and core deposit intangibles associated with Pinnacle's acquisitions of BNC, Avenue Bank, Magna Bank, CapitalMark Bank & Trust, Mid-America Bancshares, Inc., Cavalry Bancorp, Inc. and other acquisitions which collectively are less material to the non-GAAP measure as well as the impact of Pinnacle's Series B Preferred Stock. The presentation of the non-GAAP financial information is not intended to be considered in isolation or as a substitute for any measure prepared in accordance with GAAP. Because non-GAAP financial measures presented in this release are not measurements determined in accordance with GAAP and are susceptible to varying calculations, these non-GAAP financial measures, as presented, may not be comparable to other similarly titled measures presented by other companies.

Pinnacle believes that these non-GAAP financial measures facilitate making period-to-period comparisons and are meaningful indications of its operating performance. In addition, because intangible assets such as goodwill and the core deposit intangible, and the other items excluded each vary extensively from company to company, Pinnacle believes that the presentation of this information allows investors to more easily compare Pinnacle's results to the results of other companies. Pinnacle's management utilizes this non-GAAP financial information to compare Pinnacle's operating performance for 2025 versus certain periods in 2024 and to internally prepared projections.

PINNACLE FINANCIAL PARTNERS, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS – UNAUDITED

(dollars in thousands, except for share and per share data)

| | Dec. 31, 2025 | Sept. 30, 2025 | Dec. 31, 2024 |
|---|---------------|----------------|---------------|
| ASSETS | | | |
| Cash and noninterest-bearing due from banks | \$ 358,258 | \$ 295,133 | \$ 320,320 |
| Restricted cash | 91,174 | 128,830 | 93,645 |
| Interest-bearing due from banks | 3,115,650 | 2,841,647 | 3,021,960 |
| Cash and cash equivalents | 3,565,082 | 3,265,610 | 3,435,925 |
| Securities purchased with agreement to resell | 96,395 | 83,120 | 66,449 |
| Securities available-for-sale, at fair value | 6,566,683 | 6,411,806 | 5,582,369 |
| Securities held-to-maturity (fair value of \$2.4 billion, \$2.4 billion and \$2.6 billion, net of allowance for credit losses of \$1.7 million, \$1.7 million, and \$1.7 million at Dec. 31, 2025, Sept. 30, 2025 and Dec. 31, 2024, respectively) | 2,590,524 | 2,644,802 | 2,798,899 |
| Consumer loans held-for-sale | 91,713 | 163,129 | 175,627 |
| Commercial loans held-for-sale | 5,647 | 12,267 | 19,700 |
| Loans | 39,154,002 | 37,932,613 | 35,485,776 |
| Less allowance for credit losses | (441,540) | (434,450) | (414,494) |
| Loans, net | 38,712,462 | 37,498,163 | 35,071,282 |
| Premises and equipment, net | 339,990 | 337,552 | 311,277 |
| Equity method investment | 391,946 | 389,109 | 436,707 |
| Accrued interest receivable | 219,761 | 218,647 | 214,080 |
| Goodwill | 1,848,904 | 1,848,904 | 1,849,260 |
| Core deposits and other intangible assets | 29,715 | 18,108 | 21,423 |
| Other real estate owned | 8,053 | 5,129 | 1,278 |
| Other assets | 3,239,178 | 3,067,203 | 2,605,173 |
| Total assets | \$ 57,706,053 | \$ 55,963,549 | \$ 52,589,449 |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | | |
| Deposits: | | | |
| Noninterest-bearing | \$ 9,046,666 | \$ 8,952,978 | \$ 8,170,448 |
| Interest-bearing | 15,649,061 | 15,031,854 | 14,125,194 |
| Savings and money market accounts | 17,627,689 | 17,097,698 | 16,197,397 |
| Time | 5,073,106 | 4,644,594 | 4,349,953 |
| Total deposits | 47,396,522 | 45,727,124 | 42,842,992 |
| Securities sold under agreements to repurchase | 316,447 | 325,573 | 230,244 |
| Federal Home Loan Bank advances | 1,778,329 | 1,777,003 | 1,874,134 |
| Subordinated debt and other borrowings | 426,704 | 426,483 | 425,821 |
| Accrued interest payable | 48,250 | 48,484 | 55,619 |
| Other liabilities | 696,086 | 802,690 | 728,758 |
| Total liabilities | 50,662,338 | 49,107,357 | 46,157,568 |
| Preferred stock, no par value, 10.0 million shares authorized; 225,000 shares non-cumulative perpetual preferred stock, Series B, liquidation preference \$225.0 million, issued and outstanding at Dec. 31, 2025, Sept. 30, 2025 and Dec. 31, 2024, respectively | 217,126 | 217,126 | 217,126 |
| Common stock, par value \$1.00; 180.0 million shares authorized; 77.7 million, 77.6 million and 77.2 million shares issued and outstanding at Dec. 31, 2025, Sept. 30, 2025 and Dec. 31, 2024, respectively | 77,662 | 77,558 | 77,242 |
| Additional paid-in capital | 3,144,104 | 3,141,416 | 3,129,680 |
| Retained earnings | 3,727,788 | 3,579,862 | 3,175,777 |
| Accumulated other comprehensive loss, net of taxes | (122,965) | (159,770) | (167,944) |
| Total shareholders' equity | 7,043,715 | 6,856,192 | 6,431,881 |
| Total liabilities and shareholders' equity | \$ 57,706,053 | \$ 55,963,549 | \$ 52,589,449 |

This information is preliminary and based on company data available at the time of the presentation.

PINNACLE FINANCIAL PARTNERS, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF INCOME – UNAUDITED

(dollars in thousands, except for share and per share data)

| | Three months ended | | | Year ended | |
|--|--------------------|----------------|---------------|---------------|---------------|
| | Dec. 31, 2025 | Sept. 30, 2025 | Dec. 31, 2024 | Dec. 31, 2025 | Dec. 31, 2024 |
| Interest income: | | | | | |
| Loans, including fees | \$ 583,740 | \$ 588,131 | \$ 557,716 | \$ 2,288,096 | \$ 2,221,063 |
| Securities | | | | | |
| Taxable | 64,953 | 67,158 | 58,842 | 260,953 | 220,666 |
| Tax-exempt | 27,483 | 27,646 | 24,947 | 107,463 | 97,779 |
| Federal funds sold and other | 35,279 | 38,312 | 42,855 | 139,120 | 158,590 |
| Total interest income | 711,455 | 721,247 | 684,360 | 2,795,632 | 2,698,098 |
| Interest expense: | | | | | |
| Deposits | 275,008 | 294,164 | 287,511 | 1,127,179 | 1,203,455 |
| Securities sold under agreements to repurchase | 1,501 | 1,423 | 1,182 | 5,172 | 5,392 |
| FHLB advances and other borrowings | 27,511 | 28,795 | 31,877 | 115,020 | 123,661 |
| Total interest expense | 304,020 | 324,382 | 320,570 | 1,247,371 | 1,332,508 |
| Net interest income | 407,435 | 396,865 | 363,790 | 1,548,261 | 1,365,590 |
| Provision for credit losses | 34,101 | 31,939 | 29,652 | 107,245 | 120,589 |
| Net interest income after provision for credit losses | 373,334 | 364,926 | 334,138 | 1,441,016 | 1,245,001 |
| Noninterest income: | | | | | |
| Service charges on deposit accounts | 18,720 | 18,290 | 15,175 | 71,130 | 59,394 |
| Investment services | 22,340 | 23,910 | 19,233 | 84,391 | 67,572 |
| Insurance sales commissions | 3,142 | 4,016 | 2,900 | 15,525 | 13,753 |
| Gains on mortgage loans sold, net | 1,347 | 1,828 | 2,344 | 7,647 | 11,136 |
| Investment gains (losses) on sales of securities, net | (4,099) | — | 249 | (16,611) | (71,854) |
| Trust fees | 11,415 | 10,316 | 9,098 | 40,351 | 33,219 |
| Income from equity method investment | 31,297 | 40,614 | 12,070 | 118,343 | 63,172 |
| Gain on sale of fixed assets | 142 | — | 38 | 554 | 2,258 |
| Other noninterest income | 50,465 | 48,964 | 50,438 | 185,260 | 192,528 |
| Total noninterest income | 134,769 | 147,938 | 111,545 | 506,590 | 371,178 |
| Noninterest expense: | | | | | |
| Salaries and employee benefits | 181,095 | 187,001 | 164,670 | 721,431 | 621,031 |
| Equipment and occupancy | 52,167 | 48,910 | 42,756 | 195,300 | 166,002 |
| Other real estate, net | 346 | 146 | 58 | 687 | 220 |
| Marketing and other business development | 12,011 | 7,902 | 8,168 | 37,351 | 26,668 |
| Postage and supplies | 3,269 | 3,401 | 3,178 | 13,232 | 12,049 |
| Amortization of intangibles | 1,393 | 1,398 | 1,544 | 5,608 | 6,254 |
| Merger-related expenses | 13,939 | 7,727 | — | 21,666 | — |
| Other noninterest expense | 38,436 | 46,654 | 41,523 | 172,453 | 202,746 |
| Total noninterest expense | 302,656 | 303,139 | 261,897 | 1,167,728 | 1,034,970 |
| Income before income taxes | 205,447 | 209,725 | 183,786 | 779,878 | 581,209 |
| Income tax expense | 35,666 | 36,589 | 32,527 | 138,013 | 106,153 |
| Net income | 169,781 | 173,136 | 151,259 | 641,865 | 475,056 |
| Preferred stock dividends | (3,798) | (3,798) | (3,798) | (15,192) | (15,192) |
| Net income available to common shareholders | \$ 165,983 | \$ 169,338 | \$ 147,461 | \$ 626,673 | \$ 459,864 |

PINNACLE FINANCIAL PARTNERS, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF INCOME – UNAUDITED

(dollars in thousands, except for share and per share data)

| | Three months ended | | | Year ended | |
|---|--------------------|----------------|---------------|---------------|---------------|
| | Dec. 31, 2025 | Sept. 30, 2025 | Dec. 31, 2024 | Dec. 31, 2025 | Dec. 31, 2024 |
| <i>Per share information:</i> | | | | | |
| Basic net income per common share | \$ 2.16 | \$ 2.20 | \$ 1.93 | \$ 8.15 | \$ 6.01 |
| Diluted net income per common share | \$ 2.13 | \$ 2.19 | \$ 1.91 | \$ 8.07 | \$ 5.96 |
| Weighted average common shares outstanding: | | | | | |
| Basic | 76,929,255 | 76,904,045 | 76,537,040 | 76,863,389 | 76,460,926 |
| Diluted | 77,746,329 | 77,310,293 | 77,384,742 | 77,688,626 | 77,131,330 |

This information is preliminary and based on company data available at the time of the presentation.

PINNACLE FINANCIAL PARTNERS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY
(Unaudited)

(dollars and shares in thousands)

| | Preferred Stock Amount | Common Stock | | Additional Paid- in Capital | Retained Earnings | Accumulated Other Comp. Income (Loss), net | Total Shareholders' Equity |
|---|------------------------------|--------------|-----------|--------------------------------|----------------------|--|----------------------------------|
| | | Shares | Amounts | | | | |
| Balance at December 31, 2023 | \$ 217,126 | 76,767 | \$ 76,767 | \$ 3,109,493 | \$ 2,784,927 | \$ (152,525) | \$ 6,035,788 |
| Preferred dividends paid (\$67.52 per share) | — | — | — | — | (15,192) | — | (15,192) |
| Common dividends paid (\$0.88 per share) | — | — | — | — | (69,014) | — | (69,014) |
| Issuance of restricted common shares | — | 262 | 262 | (262) | — | — | — |
| Forfeiture of restricted common shares | — | (30) | (30) | 30 | — | — | — |
| Restricted shares withheld for taxes & related tax benefits | — | (68) | (68) | (5,774) | — | — | (5,842) |
| Issuance of common stock pursuant to restricted stock unit (RSU) and performance stock unit (PSU) agreements, net of shares withheld for taxes & related tax benefits | — | 311 | 311 | (14,741) | — | — | (14,430) |
| Compensation expense for restricted shares, RSUs and PSUs | — | — | — | 40,934 | — | — | 40,934 |
| Net income | — | — | — | — | 475,056 | — | 475,056 |
| Other comprehensive loss | — | — | — | — | — | (15,419) | (15,419) |
| Balance at December 31, 2024 | \$ 217,126 | 77,242 | \$ 77,242 | \$ 3,129,680 | \$ 3,175,777 | \$ (167,944) | \$ 6,431,881 |
| Balance at December 31, 2024 | \$ 217,126 | 77,242 | \$ 77,242 | \$ 3,129,680 | \$ 3,175,777 | \$ (167,944) | \$ 6,431,881 |
| Preferred dividends paid (\$67.52 per share) | — | — | — | — | (15,192) | — | (15,192) |
| Common dividends paid (\$0.96 per share) | — | — | — | — | (74,662) | — | (74,662) |
| Issuance of restricted common shares | — | 214 | 214 | (214) | — | — | — |
| Forfeiture of restricted common shares | — | (33) | (33) | 33 | — | — | — |
| Restricted shares withheld for taxes & related tax benefits | — | (69) | (69) | (7,612) | — | — | (7,681) |
| Issuance of common stock pursuant to RSU and PSU agreements, net of shares withheld for taxes & related tax benefits | — | 308 | 308 | (21,409) | — | — | (21,101) |
| Compensation expense for restricted shares, RSUs and PSUs | — | — | — | 43,626 | — | — | 43,626 |
| Net income | — | — | — | — | 641,865 | — | 641,865 |
| Other comprehensive gain | — | — | — | — | — | 44,979 | 44,979 |
| Balance at December 31, 2025 | \$ 217,126 | 77,662 | \$ 77,662 | \$ 3,144,104 | \$ 3,727,788 | \$ (122,965) | \$ 7,043,715 |

This information is preliminary and based on company data available at the time of the presentation.

PINNACLE FINANCIAL PARTNERS, INC. AND SUBSIDIARIES
SELECTED QUARTERLY FINANCIAL DATA – UNAUDITED

| | December 2025 | September 2025 | June 2025 | March 2025 | December 2024 | September 2024 |
|--|------------------|-------------------|--------------|---------------|------------------|-------------------|
| <i>(dollars in thousands)</i> | | | | | | |
| Balance sheet data, at quarter end: | | | | | | |
| Commercial and industrial loans | \$ 16,365,200 | 15,570,921 | 14,905,306 | 14,131,312 | 13,815,817 | 12,986,865 |
| Commercial real estate - owner occupied loans | 5,215,810 | 4,904,462 | 4,744,806 | 4,594,376 | 4,388,531 | 4,264,743 |
| Commercial real estate - investment loans | 5,803,480 | 5,803,851 | 5,891,694 | 5,977,583 | 5,931,420 | 5,919,235 |
| Commercial real estate - multifamily and other loans | 2,337,836 | 2,284,438 | 2,393,696 | 2,360,515 | 2,198,698 | 2,213,153 |
| Consumer real estate - mortgage loans | 5,518,618 | 5,373,110 | 5,163,761 | 4,977,358 | 4,914,482 | 4,907,766 |
| Construction and land development loans | 3,241,266 | 3,389,451 | 3,412,060 | 3,525,860 | 3,699,321 | 3,486,504 |
| Consumer and other loans | 671,792 | 606,380 | 593,841 | 569,742 | 537,507 | 530,044 |
| Total loans | 39,154,002 | 37,932,613 | 37,105,164 | 36,136,746 | 35,485,776 | 34,308,310 |
| Allowance for credit losses | (441,540) | (434,450) | (422,125) | (417,462) | (414,494) | (391,534) |
| Securities | 9,157,207 | 9,056,608 | 9,066,651 | 8,718,794 | 8,381,268 | 8,293,241 |
| Total assets | 57,706,053 | 55,963,549 | 54,801,451 | 54,254,804 | 52,589,449 | 50,701,888 |
| Noninterest-bearing deposits | 9,046,666 | 8,952,978 | 8,640,759 | 8,507,351 | 8,170,448 | 8,229,394 |
| Total deposits | 47,396,522 | 45,727,124 | 44,999,244 | 44,479,463 | 42,842,992 | 40,954,888 |
| Securities sold under agreements to repurchase | 316,447 | 325,573 | 258,454 | 263,993 | 230,244 | 209,956 |
| FHLB advances | 1,778,329 | 1,777,003 | 1,775,470 | 1,886,011 | 1,874,134 | 2,146,395 |
| Subordinated debt and other borrowings | 426,704 | 426,483 | 426,263 | 426,042 | 425,821 | 425,600 |
| Total shareholders' equity | 7,043,715 | 6,856,192 | 6,637,237 | 6,543,142 | 6,431,881 | 6,344,258 |
| Balance sheet data, quarterly averages: | | | | | | |
| Total loans | \$ 38,656,655 | 37,693,158 | 36,967,754 | 36,041,530 | 34,980,900 | 34,081,759 |
| Securities | 9,215,021 | 9,025,752 | 8,986,542 | 8,679,934 | 8,268,583 | 8,176,250 |
| Federal funds sold and other | 3,606,379 | 3,360,273 | 2,854,113 | 2,958,593 | 3,153,751 | 2,601,267 |
| Total earning assets | 51,478,055 | 50,079,183 | 48,808,409 | 47,680,057 | 46,403,234 | 44,859,276 |
| Total assets | 56,705,549 | 55,213,879 | 53,824,500 | 52,525,831 | 51,166,643 | 49,535,543 |
| Noninterest-bearing deposits | 9,246,937 | 8,873,147 | 8,486,681 | 8,206,751 | 8,380,760 | 8,077,655 |
| Total deposits | 46,657,794 | 45,479,133 | 44,233,628 | 43,018,951 | 41,682,341 | 40,101,199 |
| Securities sold under agreements to repurchase | 326,116 | 287,465 | 255,662 | 230,745 | 223,162 | 230,340 |
| FHLB advances | 1,777,721 | 1,774,237 | 1,838,449 | 1,877,596 | 2,006,736 | 2,128,793 |
| Subordinated debt and other borrowings | 433,619 | 433,472 | 427,805 | 427,624 | 427,503 | 427,380 |
| Total shareholders' equity | 6,966,997 | 6,721,569 | 6,601,662 | 6,515,904 | 6,405,867 | 6,265,710 |
| Statement of operations data, for the three months ended: | | | | | | |
| Interest income | \$ 711,455 | 721,247 | 694,770 | 668,160 | 684,360 | 694,865 |
| Interest expense | 304,020 | 324,382 | 315,237 | 303,732 | 320,570 | 343,361 |
| Net interest income | 407,435 | 396,865 | 379,533 | 364,428 | 363,790 | 351,504 |
| Provision for credit losses | 34,101 | 31,939 | 24,245 | 16,960 | 29,652 | 26,281 |
| Net interest income after provision for credit losses | 373,334 | 364,926 | 355,288 | 347,468 | 334,138 | 325,223 |
| Noninterest income | 134,769 | 147,938 | 125,457 | 98,426 | 111,545 | 115,242 |
| Noninterest expense | 302,656 | 303,139 | 286,446 | 275,487 | 261,897 | 259,319 |
| Income before income taxes | 205,447 | 209,725 | 194,299 | 170,407 | 183,786 | 181,146 |
| Income tax expense | 35,666 | 36,589 | 35,759 | 29,999 | 32,527 | 34,455 |
| Net income | 169,781 | 173,136 | 158,540 | 140,408 | 151,259 | 146,691 |
| Preferred stock dividends | (3,798) | (3,798) | (3,798) | (3,798) | (3,798) | (3,798) |
| Net income available to common shareholders | \$ 165,983 | 169,338 | 154,742 | 136,610 | 147,461 | 142,893 |
| Profitability and other ratios: | | | | | | |
| Return on avg. assets ⁽¹⁾ | 1.16 % | 1.22 % | 1.15 % | 1.05 % | 1.15 % | 1.15 % |
| Return on avg. equity ⁽¹⁾ | 9.45 % | 10.00 % | 9.40 % | 8.50 % | 9.16 % | 9.07 % |
| Return on avg. common equity ⁽¹⁾ | 9.76 % | 10.33 % | 9.72 % | 8.80 % | 9.48 % | 9.40 % |
| Return on avg. tangible common equity ⁽¹⁾ | 13.50 % | 14.49 % | 13.75 % | 12.51 % | 13.58 % | 13.61 % |
| Common stock dividend payout ratio ⁽¹⁴⁾ | 11.87 % | 12.20 % | 12.73 % | 15.53 % | 14.72 % | 16.73 % |
| Net interest margin ⁽²⁾ | 3.27 % | 3.26 % | 3.23 % | 3.21 % | 3.22 % | 3.22 % |
| Noninterest income to total revenue ⁽³⁾ | 24.86 % | 27.15 % | 24.84 % | 21.27 % | 23.47 % | 24.69 % |
| Noninterest income to avg. assets ⁽¹⁾ | 0.94 % | 1.06 % | 0.93 % | 0.76 % | 0.87 % | 0.93 % |
| Noninterest exp. to avg. assets ⁽¹⁾ | 2.12 % | 2.18 % | 2.13 % | 2.13 % | 2.04 % | 2.08 % |
| Efficiency ratio ⁽⁴⁾ | 55.82 % | 55.64 % | 56.72 % | 59.52 % | 55.10 % | 55.56 % |
| Avg. loans to avg. deposits | 82.85 % | 82.88 % | 83.57 % | 83.78 % | 83.92 % | 84.99 % |
| Securities to total assets | 15.87 % | 16.18 % | 16.54 % | 16.07 % | 15.94 % | 16.36 % |

This information is preliminary and based on company data available at the time of the presentation.

PINNACLE FINANCIAL PARTNERS, INC. AND SUBSIDIARIES
ANALYSIS OF INTEREST INCOME AND EXPENSE, RATES AND YIELDS-UNAUDITED

| (dollars in thousands) | Three months ended December 31, 2025 | | | Three months ended December 31, 2024 | | |
|---|---|-------------------|------------------|---|-------------------|------------------|
| | Average Balances | Interest | Rates/ Yields | Average Balances | Interest | Rates/ Yields |
| Interest-earning assets | | | | | | |
| Loans ^{(1) (2)} | \$38,656,655 | \$ 583,740 | 6.11 % | \$34,980,900 | \$ 557,716 | 6.42 % |
| Securities | | | | | | |
| Taxable | 5,786,264 | 64,953 | 4.45 % | 4,953,134 | 58,842 | 4.73 % |
| Tax-exempt ⁽²⁾ | 3,428,757 | 27,483 | 3.80 % | 3,315,449 | 24,947 | 3.58 % |
| Interest-bearing due from banks | 3,213,013 | 29,967 | 3.70 % | 2,819,891 | 36,135 | 5.10 % |
| Resell agreements | 101,919 | 2,232 | 8.69 % | 75,583 | 1,697 | 8.93 % |
| Federal funds sold | — | — | — % | — | — | — % |
| Other | 291,447 | 3,080 | 4.19 % | 258,277 | 5,023 | 7.74 % |
| Total interest-earning assets | 51,478,055 | \$ 711,455 | 5.62 % | 46,403,234 | \$ 684,360 | 5.97 % |
| Nonearning assets | | | | | | |
| Intangible assets | 1,872,458 | | | 1,870,051 | | |
| Other nonearning assets | 3,355,036 | | | 2,893,358 | | |
| Total assets | <u>\$56,705,549</u> | | | <u>\$51,166,643</u> | | |
| Interest-bearing liabilities | | | | | | |
| Interest-bearing deposits: | | | | | | |
| Interest checking | 15,119,001 | 111,685 | 2.93 % | 13,162,542 | 113,704 | 3.44 % |
| Savings and money market | 17,462,107 | 118,415 | 2.69 % | 15,654,866 | 125,760 | 3.20 % |
| Time | 4,829,749 | 44,908 | 3.69 % | 4,484,173 | 48,047 | 4.26 % |
| Total interest-bearing deposits | 37,410,857 | 275,008 | 2.92 % | 33,301,581 | 287,511 | 3.43 % |
| Securities sold under agreements to repurchase | 326,116 | 1,501 | 1.83 % | 223,162 | 1,182 | 2.11 % |
| Federal Home Loan Bank advances | 1,777,721 | 19,645 | 4.38 % | 2,006,736 | 23,159 | 4.59 % |
| Subordinated debt and other borrowings | 433,619 | 7,866 | 7.20 % | 427,503 | 8,718 | 8.11 % |
| Total interest-bearing liabilities | 39,948,313 | 304,020 | 3.02 % | 35,958,982 | 320,570 | 3.55 % |
| Noninterest-bearing deposits | 9,246,937 | — | — | 8,380,760 | — | — |
| Total deposits and interest-bearing liabilities | 49,195,250 | \$ 304,020 | 2.45 % | 44,339,742 | \$ 320,570 | 2.88 % |
| Other liabilities | 543,302 | | | 421,034 | | |
| Shareholders' equity | 6,966,997 | | | 6,405,867 | | |
| Total liabilities and shareholders' equity | <u>\$56,705,549</u> | | | <u>\$51,166,643</u> | | |
| Net interest income | | <u>\$ 407,435</u> | | | <u>\$ 363,790</u> | |
| Net interest spread ⁽³⁾ | | | 2.60 % | | | 2.42 % |
| Net interest margin ⁽⁴⁾ | | | 3.27 % | | | 3.22 % |

(1) Average balances of nonperforming loans are included in the above amounts.

(2) Yields computed on tax-exempt instruments on a tax equivalent basis and included \$17.2 million of taxable equivalent income for the three months ended Dec. 31, 2025 compared to \$12.1 million for the three months ended Dec. 31, 2024. The tax-exempt benefit has been reduced by the projected impact of tax-exempt income that will be disallowed pursuant to IRS Regulations as of and for the then current period presented.

(3) Yields realized on interest-bearing assets less the rates paid on interest-bearing liabilities. The net interest spread calculation excludes the impact of demand deposits. Had the impact of demand deposits been included, the net interest spread for the three months ended Dec. 31, 2025 would have been 3.16% compared to a net interest spread of 3.09% for the three months ended Dec. 31, 2024.

(4) Net interest margin is the result of annualized net interest income calculated on a tax equivalent basis divided by average interest-earning assets for the period.

This information is preliminary and based on company data available at the time of the presentation.

PINNACLE FINANCIAL PARTNERS, INC. AND SUBSIDIARIES
ANALYSIS OF INTEREST INCOME AND EXPENSE, RATES AND YIELDS-UNAUDITED

| (dollars in thousands) | Year ended December 31, 2025 | | | Year ended December 31, 2024 | | |
|---|---------------------------------|---------------------|------------------|---------------------------------|---------------------|------------------|
| | Average Balances | Interest | Rates/ Yields | Average Balances | Interest | Rates/ Yields |
| Interest-earning assets | | | | | | |
| Loans ^{(1) (2)} | \$37,347,907 | \$ 2,288,096 | 6.23 % | \$33,908,775 | \$ 2,221,063 | 6.64 % |
| Securities | | | | | | |
| Taxable | 5,631,662 | 260,953 | 4.63 % | 4,487,037 | 220,666 | 4.92 % |
| Tax-exempt ⁽²⁾ | 3,346,750 | 107,463 | 3.84 % | 3,284,099 | 97,779 | 3.55 % |
| Interest-bearing due from banks | 2,852,913 | 118,459 | 4.15 % | 2,533,184 | 132,199 | 5.22 % |
| Resell agreements | 80,272 | 7,936 | 9.89 % | 285,356 | 10,669 | 3.74 % |
| Federal funds sold | — | — | — % | — | — | — % |
| Other | 263,872 | 12,725 | 4.82 % | 254,731 | 15,722 | 6.17 % |
| Total interest-earning assets | 49,523,376 | \$ 2,795,632 | 5.76 % | 44,753,182 | \$ 2,698,098 | 6.14 % |
| Nonearning assets | | | | | | |
| Intangible assets | 1,869,980 | | | 1,871,723 | | |
| Other nonearning assets | 3,187,306 | | | 2,821,948 | | |
| Total assets | <u>\$54,580,662</u> | | | <u>\$49,446,853</u> | | |
| Interest-bearing liabilities | | | | | | |
| Interest-bearing deposits: | | | | | | |
| Interest checking | 14,524,949 | 457,226 | 3.15 % | 12,309,946 | 465,862 | 3.78 % |
| Savings and money market | 16,959,977 | 491,058 | 2.90 % | 14,928,631 | 530,100 | 3.55 % |
| Time | 4,667,457 | 178,895 | 3.83 % | 4,720,595 | 207,493 | 4.40 % |
| Total interest-bearing deposits | 36,152,383 | 1,127,179 | 3.12 % | 31,959,172 | 1,203,455 | 3.77 % |
| Securities sold under agreements to repurchase | 275,292 | 5,172 | 1.88 % | 219,451 | 5,392 | 2.46 % |
| Federal Home Loan Bank advances | 1,816,610 | 82,855 | 4.56 % | 2,113,947 | 96,602 | 4.57 % |
| Subordinated debt and other borrowings | 430,654 | 32,165 | 7.47 % | 427,604 | 27,059 | 6.33 % |
| Total interest-bearing liabilities | 38,674,939 | 1,247,371 | 3.23 % | 34,720,174 | 1,332,508 | 3.84 % |
| Noninterest-bearing deposits | 8,706,694 | — | — | 8,103,652 | — | — |
| Total deposits and interest-bearing liabilities | 47,381,633 | \$ 1,247,371 | 2.63 % | 42,823,826 | \$ 1,332,508 | 3.11 % |
| Other liabilities | 496,205 | | | 399,183 | | |
| Shareholders' equity | 6,702,824 | | | 6,223,844 | | |
| Total liabilities and shareholders' equity | <u>\$54,580,662</u> | | | <u>\$49,446,853</u> | | |
| Net interest income | | <u>\$ 1,548,261</u> | | | <u>\$ 1,365,590</u> | |
| Net interest spread ⁽³⁾ | | | 2.54 % | | | 2.30 % |
| Net interest margin ⁽⁴⁾ | | | 3.24 % | | | 3.16 % |

(1) Average balances of nonperforming loans are included in the above amounts.

(2) Yields computed on tax-exempt instruments on a tax equivalent basis and included \$58.7 million of taxable equivalent income for the year ended Dec. 31, 2025 compared to \$47.7 million for the year ended Dec. 31, 2024. The tax-exempt benefit has been reduced by the projected impact of tax-exempt income that will be disallowed pursuant to IRS Regulations as of and for the then current period presented.

(3) Yields realized on interest-bearing assets less the rates paid on interest-bearing liabilities. The net interest spread calculation excludes the impact of demand deposits. Had the impact of demand deposits been included, the net interest spread for the year ended Dec. 31, 2025 would have been 3.13% compared to a net interest spread of 3.02% for the year ended Dec. 31, 2024.

(4) Net interest margin is the result of annualized net interest income calculated on a tax equivalent basis divided by average interest-earning assets for the period.

This information is preliminary and based on company data available at the time of the presentation.

PINNACLE FINANCIAL PARTNERS, INC. AND SUBSIDIARIES
SELECTED QUARTERLY FINANCIAL DATA – UNAUDITED

| | December 2025 | September 2025 | June 2025 | March 2025 | December 2024 | September 2024 |
|--|------------------|-------------------|--------------|---------------|------------------|-------------------|
| <i>(dollars in thousands)</i> | | | | | | |
| Asset quality information and ratios: | | | | | | |
| Nonperforming assets: | | | | | | |
| Nonaccrual loans | \$ 133,361 | 149,683 | 157,170 | 171,570 | 147,825 | 119,293 |
| ORE and other nonperforming assets (NPAs) | 8,089 | 5,210 | 4,835 | 3,656 | 1,280 | 823 |
| Total nonperforming assets | \$ 141,450 | 154,893 | 162,005 | 175,226 | 149,105 | 120,116 |
| Past due loans over 90 days and still accruing interest | \$ 2,870 | 2,632 | 4,652 | 4,337 | 3,515 | 3,611 |
| Accruing purchase credit deteriorated loans | \$ 8,732 | 9,564 | 10,344 | 12,215 | 13,877 | 5,715 |
| Net loan charge-offs | \$ 27,011 | 16,788 | 18,737 | 13,992 | 20,807 | 18,348 |
| Allowance for credit losses to nonaccrual loans | 331.1 % | 290.2 % | 268.6 % | 243.3 % | 280.4 % | 328.2 % |
| As a percentage of total loans: | | | | | | |
| Past due accruing loans over 30 days | 0.14 % | 0.17 % | 0.14 % | 0.14 % | 0.15 % | 0.16 % |
| Potential problem loans | 0.11 % | 0.20 % | 0.12 % | 0.15 % | 0.13 % | 0.14 % |
| Allowance for credit losses | 1.13 % | 1.15 % | 1.14 % | 1.16 % | 1.17 % | 1.14 % |
| Nonperforming assets to total loans, ORE and other NPAs | 0.36 % | 0.41 % | 0.44 % | 0.48 % | 0.42 % | 0.35 % |
| Classified asset ratio (Pinnacle Bank) ⁽⁶⁾ | 3.5 % | 4.2 % | 3.9 % | 4.4 % | 3.8 % | 3.9 % |
| Annualized net loan charge-offs to avg. loans ⁽⁵⁾ | 0.28 % | 0.18 % | 0.20 % | 0.16 % | 0.24 % | 0.21 % |
| Interest rates and yields: | | | | | | |
| Loans | 6.11 % | 6.29 % | 6.26 % | 6.24 % | 6.42 % | 6.75 % |
| Securities | 4.21 % | 4.41 % | 4.44 % | 4.30 % | 4.27 % | 4.58 % |
| Total earning assets | 5.62 % | 5.83 % | 5.82 % | 5.79 % | 5.97 % | 6.27 % |
| Total deposits, including non-interest bearing | 2.34 % | 2.57 % | 2.58 % | 2.58 % | 2.74 % | 3.08 % |
| Securities sold under agreements to repurchase | 1.83 % | 1.96 % | 1.92 % | 1.80 % | 2.11 % | 2.58 % |
| FHLB advances | 4.38 % | 4.61 % | 4.65 % | 4.59 % | 4.59 % | 4.66 % |
| Subordinated debt and other borrowings | 7.20 % | 7.49 % | 7.57 % | 7.63 % | 8.11 % | 5.97 % |
| Total deposits and interest-bearing liabilities | 2.45 % | 2.68 % | 2.70 % | 2.70 % | 2.88 % | 3.19 % |
| Capital and other ratios ⁽⁶⁾: | | | | | | |
| <i>Pinnacle Financial ratios:</i> | | | | | | |
| Shareholders' equity to total assets | 12.2 % | 12.3 % | 12.1 % | 12.1 % | 12.2 % | 12.5 % |
| Common equity Tier one | 10.9 % | 10.8 % | 10.7 % | 10.7 % | 10.8 % | 10.8 % |
| Tier one risk-based | 11.3 % | 11.3 % | 11.2 % | 11.2 % | 11.3 % | 11.4 % |
| Total risk-based | 13.0 % | 12.9 % | 13.0 % | 13.0 % | 13.1 % | 13.2 % |
| Leverage | 9.6 % | 9.6 % | 9.5 % | 9.5 % | 9.6 % | 9.6 % |
| Tangible common equity to tangible assets | 8.9 % | 8.8 % | 8.6 % | 8.5 % | 8.6 % | 8.7 % |
| <i>Pinnacle Bank ratios:</i> | | | | | | |
| Common equity Tier one | 11.1 % | 11.5 % | 11.5 % | 11.5 % | 11.6 % | 11.7 % |
| Tier one risk-based | 11.1 % | 11.5 % | 11.5 % | 11.5 % | 11.6 % | 11.7 % |
| Total risk-based | 12.1 % | 12.5 % | 12.4 % | 12.4 % | 12.5 % | 12.6 % |
| Leverage | 9.4 % | 9.8 % | 9.7 % | 9.7 % | 9.8 % | 9.8 % |
| Construction and land development loans as a percentage of total capital ⁽¹⁷⁾ | 57.7 % | 59.6 % | 61.8 % | 65.6 % | 70.5 % | 68.2 % |
| Non-owner occupied commercial real estate and multi-family as a percentage of total capital ⁽¹⁷⁾ | 221.1 % | 218.1 % | 228.6 % | 236.4 % | 242.2 % | 243.3 % |

This information is preliminary and based on company data available at the time of the presentation.

PINNACLE FINANCIAL PARTNERS, INC. AND SUBSIDIARIES
SELECTED QUARTERLY FINANCIAL DATA – UNAUDITED

| | December 2025 | September 2025 | June 2025 | March 2025 | December 2024 | September 2024 |
|---|------------------|-------------------|--------------|---------------|------------------|-------------------|
| <i>(dollars in thousands, except per share data)</i> | | | | | | |
| Per share data: | | | | | | |
| Earnings per common share – basic | \$ 2.16 | 2.20 | 2.01 | 1.78 | 1.93 | 1.87 |
| Earnings per common share - basic, excluding non-GAAP adjustments | \$ 2.26 | 2.28 | 2.01 | 1.90 | 1.92 | 1.87 |
| Earnings per common share – diluted | \$ 2.13 | 2.19 | 2.00 | 1.77 | 1.91 | 1.86 |
| Earnings per common share - diluted, excluding non-GAAP adjustments | \$ 2.24 | 2.27 | 2.00 | 1.90 | 1.90 | 1.86 |
| Common dividends per share | \$ 0.24 | 0.24 | 0.24 | 0.24 | 0.22 | 0.22 |
| Book value per common share at quarter end ⁽⁷⁾ | \$ 87.90 | 85.60 | 82.79 | 81.57 | 80.46 | 79.33 |
| Tangible book value per common share at quarter end ⁽⁷⁾ | \$ 63.71 | 61.53 | 58.70 | 57.47 | 56.24 | 55.12 |
| Revenue per diluted common share | \$ 6.97 | 7.05 | 6.53 | 6.01 | 6.14 | 6.08 |
| Revenue per diluted common share, excluding non-GAAP adjustments | \$ 7.03 | 7.05 | 6.53 | 6.18 | 6.14 | 6.08 |
| Investor information: | | | | | | |
| Closing sales price of common stock on last trading day of quarter | \$ 95.41 | 93.79 | 110.41 | 106.04 | 114.39 | 97.97 |
| High closing sales price of common stock during quarter | \$ 101.53 | 119.63 | 111.51 | 126.15 | 129.87 | 100.56 |
| Low closing sales price of common stock during quarter | \$ 84.38 | 86.13 | 87.19 | 99.42 | 92.95 | 76.97 |
| Closing sales price of depositary shares on last trading day of quarter | \$ 25.02 | 25.14 | 23.91 | 24.10 | 24.23 | 24.39 |
| High closing sales price of depositary shares during quarter | \$ 25.28 | 25.48 | 24.56 | 25.25 | 25.02 | 24.50 |
| Low closing sales price of depositary shares during quarter | \$ 24.65 | 24.08 | 23.76 | 24.10 | 24.23 | 23.25 |
| Other information: | | | | | | |
| Residential mortgage loan sales: | | | | | | |
| Gross loans sold | \$ 128,057 | 168,935 | 192,859 | 145,645 | 185,707 | 209,144 |
| Gross fees ⁽⁸⁾ | \$ 2,820 | 4,424 | 4,068 | 3,761 | 4,360 | 4,974 |
| Gross fees as a percentage of loans originated | 2.20 % | 2.62 % | 2.11 % | 2.58 % | 2.35 % | 2.38 % |
| Net gain on residential mortgage loans sold | \$ 1,347 | 1,828 | 1,965 | 2,507 | 2,344 | 2,643 |
| Investment gains (losses) on sales of securities, net ⁽¹³⁾ | \$ (4,099) | — | — | (12,512) | 249 | — |
| Brokerage account assets, at quarter end ⁽⁹⁾ | \$ 16,028,270 | 15,653,343 | 14,665,349 | 13,324,592 | 13,086,359 | 12,791,337 |
| Trust account managed assets, at quarter end | \$ 8,475,121 | 8,233,933 | 7,664,867 | 7,293,630 | 7,061,868 | 6,830,323 |
| Core deposits ⁽¹⁰⁾ | \$ 41,927,530 | 40,813,687 | 39,761,037 | 40,012,999 | 38,046,904 | 35,764,640 |
| Core deposits to total funding ⁽¹⁰⁾ | 84.0 % | 84.6 % | 83.8 % | 85.0 % | 83.9 % | 81.8 % |
| Risk-weighted assets | \$ 46,526,782 | 45,571,307 | 44,413,507 | 43,210,918 | 41,976,450 | 40,530,585 |
| Number of offices | 141 | 138 | 137 | 136 | 137 | 136 |
| Total core deposits per office | \$ 297,358 | 295,751 | 290,227 | 294,213 | 277,715 | 262,975 |
| Total assets per full-time equivalent employee | \$ 15,558 | 15,301 | 15,109 | 15,092 | 14,750 | 14,418 |
| Annualized revenues per full-time equivalent employee | \$ 580.0 | 591.0 | 558.5 | 522.2 | 530.4 | 528.0 |
| Annualized expenses per full-time equivalent employee | \$ 323.7 | 328.8 | 316.8 | 310.8 | 292.2 | 293.4 |
| Number of employees (full-time equivalent) | 3,709.0 | 3,657.5 | 3,627.0 | 3,595.0 | 3,565.5 | 3,516.5 |
| Associate retention rate ⁽¹¹⁾ | 93.2 % | 93.0 % | 93.4 % | 94.3 % | 94.5 % | 94.6 % |

This information is preliminary and based on company data available at the time of the presentation.

PINNACLE FINANCIAL PARTNERS, INC. AND SUBSIDIARIES

RECONCILIATION OF NON-GAAP SELECTED QUARTERLY FINANCIAL DATA – UNAUDITED

| | Three months ended | | | Year ended | |
|--|--------------------|-------------------|------------------|------------------|------------------|
| | December 2025 | September 2025 | December 2024 | December 2025 | December 2024 |
| <i>(dollars in thousands, except per share data)</i> | | | | | |
| Net interest income | \$ 407,435 | 396,865 | 363,790 | 1,548,261 | 1,365,590 |
| Noninterest income | 134,769 | 147,938 | 111,545 | 506,590 | 371,178 |
| Total revenues | 542,204 | 544,803 | 475,335 | 2,054,851 | 1,736,768 |
| Less: Investment (gains) losses on sales of securities, net | 4,099 | — | (249) | 16,611 | 71,854 |
| Recognition of mortgage servicing asset | — | — | — | — | (11,812) |
| Total revenues excluding the impact of adjustments noted above | \$ 546,303 | 544,803 | 475,086 | 2,071,462 | 1,796,810 |
| Noninterest expense | \$ 302,656 | 303,139 | 261,897 | 1,167,728 | 1,034,970 |
| Less: ORE expense | 346 | 146 | 58 | 687 | 220 |
| FDIC special assessment | (7,500) | — | — | (7,500) | 7,250 |
| Fees related to terminating agreement to resell securities previously purchased and professional fees associated with capital optimization initiatives | — | — | — | — | 28,400 |
| Merger-related expenses | 13,939 | 7,727 | — | 21,666 | — |
| Noninterest expense excluding the impact of adjustments noted above | \$ 295,871 | 295,266 | 261,839 | 1,152,875 | 999,100 |
| Pre-tax income | \$ 205,447 | 209,725 | 183,786 | 779,878 | 581,209 |
| Provision for credit losses | 34,101 | 31,939 | 29,652 | 107,245 | 120,589 |
| Pre-tax pre-provision net revenue | 239,548 | 241,664 | 213,438 | 887,123 | 701,798 |
| Less: Adjustments noted above | 10,884 | 7,873 | (191) | 31,464 | 95,912 |
| Adjusted pre-tax pre-provision net revenue ⁽¹²⁾ | \$ 250,432 | 249,537 | 213,247 | 918,587 | 797,710 |
| Noninterest income | \$ 134,769 | 147,938 | 111,545 | 506,590 | 371,178 |
| Less: Adjustments noted above | 4,099 | — | (249) | 16,611 | 60,042 |
| Noninterest income excluding the impact of adjustments noted above | \$ 138,868 | 147,938 | 111,296 | 523,201 | 431,220 |
| Efficiency ratio ⁽⁴⁾ | 55.82 % | 55.64 % | 55.10 % | 56.83 % | 59.59 % |
| Less: Adjustments noted above | (1.66)% | (1.44)% | 0.01 % | (1.17)% | (3.99)% |
| Efficiency ratio excluding adjustments noted above ⁽⁴⁾ | 54.16 % | 54.20 % | 55.11 % | 55.66 % | 55.60 % |
| Total average assets | \$ 56,705,549 | 55,213,879 | 51,166,643 | 54,580,662 | 49,446,853 |
| Noninterest income to average assets ⁽¹⁾ | 0.94 % | 1.06 % | 0.87 % | 0.93 % | 0.75 % |
| Less: Adjustments noted above | 0.03 % | — % | — % | 0.03 % | 0.12 % |
| Noninterest income (excluding adjustments noted above) to average assets ⁽¹⁾ | 0.97 % | 1.06 % | 0.87 % | 0.96 % | 0.87 % |
| Noninterest expense to average assets ⁽¹⁾ | 2.12 % | 2.18 % | 2.04 % | 2.14 % | 2.09 % |
| Less: Adjustments as noted above | (0.05)% | (0.06)% | — % | (0.03)% | (0.07)% |
| Noninterest expense (excluding adjustments noted above) to average assets ⁽¹⁾ | 2.07 % | 2.12 % | 2.04 % | 2.11 % | 2.02 % |

This information is preliminary and based on company data available at the time of the presentation. Numbers may not foot due to rounding.

PINNACLE FINANCIAL PARTNERS, INC. AND SUBSIDIARIES

RECONCILIATION OF NON-GAAP SELECTED QUARTERLY FINANCIAL DATA – UNAUDITED

| (dollars in thousands, except per share data) | Three months ended | | | | | |
|--|--------------------|-------------------|--------------|---------------|------------------|-------------------|
| | December 2025 | September 2025 | June 2025 | March 2025 | December 2024 | September 2024 |
| Net income available to common shareholders | \$ 165,983 | 169,338 | 154,742 | 136,610 | 147,461 | 142,893 |
| Investment (gains) losses on sales of securities, net | 4,099 | — | — | 12,512 | (249) | — |
| ORE expense | 346 | 146 | 137 | 58 | 58 | 56 |
| FDIC special assessment | (7,500) | — | — | — | — | — |
| Recognition of mortgage servicing asset | — | — | — | — | — | — |
| Fees related to terminating agreement to resell securities previously purchased and professional fees associated with capital optimization initiatives | — | — | — | — | — | — |
| Merger-related expenses | 13,939 | 7,727 | — | — | — | — |
| Tax effect on above noted adjustments ⁽¹⁶⁾ | (2,721) | (1,968) | (34) | (3,143) | 48 | (14) |
| Net income available to common shareholders excluding adjustments noted above | \$ 174,146 | 175,243 | 154,844 | 146,037 | 147,318 | 142,935 |
| Basic earnings per common share | \$ 2.16 | 2.20 | 2.01 | 1.78 | 1.93 | 1.87 |
| Less: | | | | | | |
| Investment (gains) losses on sales of securities, net | 0.05 | — | — | 0.16 | (0.01) | — |
| ORE expense | — | — | — | — | — | — |
| FDIC special assessment | (0.10) | — | — | — | — | — |
| Recognition of mortgage servicing asset | — | — | — | — | — | — |
| Fees related to terminating agreement to resell securities previously purchased and professional fees associated with capital optimization initiatives | — | — | — | — | — | — |
| Merger-related expenses | 0.18 | 0.10 | — | — | — | — |
| Tax effect on above noted adjustments ⁽¹⁶⁾ | (0.03) | (0.02) | — | (0.04) | — | — |
| Basic earnings per common share excluding adjustments noted above | \$ 2.26 | 2.28 | 2.01 | 1.90 | 1.92 | 1.87 |
| Diluted earnings per common share | \$ 2.13 | 2.19 | 2.00 | 1.77 | 1.91 | 1.86 |
| Less: | | | | | | |
| Investment (gains) losses on sales of securities, net | 0.05 | — | — | 0.16 | (0.01) | — |
| ORE expense | — | — | — | — | — | — |
| FDIC special assessment | (0.10) | — | — | — | — | — |
| Recognition of mortgage servicing asset | — | — | — | — | — | — |
| Fees related to terminating agreement to resell securities previously purchased and professional fees associated with capital optimization initiatives | — | — | — | — | — | — |
| Merger-related expenses | 0.18 | 0.10 | — | — | — | — |
| Tax effect on above noted adjustments ⁽¹⁶⁾ | (0.02) | (0.02) | — | (0.04) | — | — |
| Diluted earnings per common share excluding the adjustments noted above | \$ 2.24 | 2.27 | 2.00 | 1.90 | 1.90 | 1.86 |
| Revenue per diluted common share | \$ 6.97 | 7.05 | 6.53 | 6.01 | 6.14 | 6.08 |
| Adjustments due to revenue-impacting items as noted above | 0.05 | — | — | 0.16 | — | — |
| Revenue per diluted common share excluding adjustments due to revenue-impacting items as noted above | \$ 7.03 | 7.05 | 6.53 | 6.18 | 6.14 | 6.08 |
| Book value per common share at quarter end ⁽⁷⁾ | \$ 87.90 | 85.60 | 82.79 | 81.57 | 80.46 | 79.33 |
| Adjustment due to goodwill, core deposit and other intangible assets | (24.19) | (24.07) | (24.09) | (24.10) | (24.22) | (24.21) |
| Tangible book value per common share at quarter end ⁽⁷⁾ | \$ 63.71 | 61.53 | 58.70 | 57.47 | 56.24 | 55.12 |
| Equity method investment ⁽¹⁵⁾ | | | | | | |
| Fee income from BHG, net of amortization | \$ 31,297 | 40,614 | 26,027 | 20,405 | 12,070 | 16,379 |
| Funding cost to support investment | 4,056 | 5,079 | 5,205 | 5,515 | 4,869 | 5,762 |
| Pre-tax impact of BHG | 27,241 | 35,535 | 20,822 | 14,890 | 7,201 | 10,617 |
| Income tax expense at statutory rates ⁽¹⁶⁾ | 6,810 | 8,884 | 5,206 | 3,723 | 1,800 | 2,654 |
| Earnings attributable to BHG | \$ 20,431 | 26,651 | 15,617 | 11,168 | 5,401 | 7,963 |
| Basic earnings per common share attributable to BHG | \$ 0.27 | 0.35 | 0.20 | 0.15 | 0.07 | 0.10 |
| Diluted earnings per common share attributable to BHG | \$ 0.26 | 0.34 | 0.20 | 0.15 | 0.07 | 0.10 |

This information is preliminary and based on company data available at the time of the presentation. Numbers may not foot due to rounding.

PINNACLE FINANCIAL PARTNERS, INC. AND SUBSIDIARIES
RECONCILIATION OF NON-GAAP SELECTED QUARTERLY FINANCIAL DATA –

| | Year ended | |
|--|--------------|----------|
| | December 31, | |
| (dollars in thousands, except per share data) | 2025 | 2024 |
| Net income available to common shareholders | \$ 626,673 | 459,864 |
| Investment losses on sales of securities, net | 16,611 | 71,854 |
| ORE expense | 687 | 220 |
| FDIC special assessment | (7,500) | 7,250 |
| Recognition of mortgage servicing asset | — | (11,812) |
| Fees related to terminating agreement to resell securities previously purchased and professional fees associated with capital optimization initiatives | — | 28,400 |
| Merger-related expenses | 21,666 | — |
| Tax effect on adjustments noted above ⁽¹⁶⁾ | (7,866) | (23,978) |
| Net income available to common shareholders excluding adjustments noted above | \$ 650,271 | 531,798 |
| Basic earnings per common share | \$ 8.15 | 6.01 |
| Less: | | |
| Investment losses on sales of securities, net | 0.22 | 0.94 |
| ORE expense | 0.01 | — |
| FDIC special assessment | (0.10) | 0.10 |
| Recognition of mortgage servicing asset | — | (0.15) |
| Fees related to terminating agreement to resell securities previously purchased and professional fees associated with capital optimization initiatives | — | 0.37 |
| Merger-related expenses | 0.28 | — |
| Tax effect on above noted adjustments ⁽¹⁶⁾ | (0.10) | (0.31) |
| Basic earnings per common share excluding adjustments noted above | \$ 8.46 | 6.96 |
| Diluted earnings per common share | 8.07 | 5.96 |
| Less: | | |
| Investment losses on sales of securities, net | 0.21 | 0.93 |
| ORE expense | 0.01 | — |
| FDIC special assessment | (0.10) | 0.09 |
| Recognition of mortgage servicing asset | — | (0.15) |
| Fees related to terminating agreement to resell securities previously purchased and professional fees associated with capital optimization initiatives | — | 0.37 |
| Merger-related expenses | 0.28 | — |
| Tax effect on above noted adjustments ⁽¹⁶⁾ | (0.10) | (0.31) |
| Diluted earnings per common share excluding the adjustments noted above | \$ 8.37 | 6.89 |
| Revenue per diluted common share | \$ 26.45 | 22.52 |
| Adjustments due to revenue-impacting items as noted above | 0.21 | 0.78 |
| Revenue per diluted common share excluding adjustments due to revenue-impacting items noted above | \$ 26.66 | 23.30 |
| Equity method investment ⁽¹⁵⁾ | | |
| Fee income from BHG, net of amortization | \$ 118,343 | 63,172 |
| Funding cost to support investment | 16,126 | 19,777 |
| Pre-tax impact of BHG | 102,217 | 43,395 |
| Income tax expense at statutory rates ⁽¹⁶⁾ | 25,554 | 10,849 |
| Earnings attributable to BHG | \$ 76,663 | 32,546 |
| Basic earnings per common share attributable to BHG | \$ 1.00 | 0.43 |
| Diluted earnings per common share attributable to BHG | \$ 0.99 | 0.42 |

This information is preliminary and based on company data available at the time of the presentation.

PINNACLE FINANCIAL PARTNERS, INC. AND SUBSIDIARIES

RECONCILIATION OF NON-GAAP SELECTED QUARTERLY FINANCIAL DATA – UNAUDITED

| | Three months ended | | | Year ended | |
|---|--------------------|-------------------|------------------|------------------|------------------|
| | December 2025 | September 2025 | December 2024 | December 2025 | December 2024 |
| <i>(dollars in thousands, except per share data)</i> | | | | | |
| Return on average assets ⁽¹⁾ | 1.16 % | 1.22 % | 1.15 % | 1.15 % | 0.93 % |
| Adjustments as noted above | 0.06 % | 0.04 % | — % | 0.04 % | 0.15 % |
| Return on average assets excluding adjustments noted above ⁽¹⁾ | 1.22 % | 1.26 % | 1.15 % | 1.19 % | 1.08 % |
| Tangible assets: | | | | | |
| Total assets | \$ 57,706,053 | 55,963,549 | 52,589,449 | \$ 57,706,053 | 52,589,449 |
| Less: Goodwill | (1,848,904) | (1,848,904) | (1,849,260) | (1,848,904) | (1,849,260) |
| Core deposit and other intangible assets | (29,715) | (18,108) | (21,423) | (29,715) | (21,423) |
| Net tangible assets | \$ 55,827,434 | 54,096,537 | 50,718,766 | \$ 55,827,434 | 50,718,766 |
| Tangible common equity: | | | | | |
| Total shareholders' equity | \$ 7,043,715 | 6,856,192 | 6,431,881 | \$ 7,043,715 | 6,431,881 |
| Less: Preferred shareholders' equity | (217,126) | (217,126) | (217,126) | (217,126) | (217,126) |
| Total common shareholders' equity | 6,826,589 | 6,639,066 | 6,214,755 | 6,826,589 | 6,214,755 |
| Less: Goodwill | (1,848,904) | (1,848,904) | (1,849,260) | (1,848,904) | (1,849,260) |
| Core deposit and other intangible assets | (29,715) | (18,108) | (21,423) | (29,715) | (21,423) |
| Net tangible common equity | \$ 4,947,970 | 4,772,054 | 4,344,072 | \$ 4,947,970 | 4,344,072 |
| Ratio of tangible common equity to tangible assets | 8.86 % | 8.82 % | 8.57 % | 8.86 % | 8.57 % |
| Average tangible assets: | | | | | |
| Average assets | \$ 56,705,549 | 55,213,879 | 51,166,643 | \$ 54,580,662 | 49,446,853 |
| Less: Average goodwill | (1,848,904) | (1,848,904) | (1,846,998) | (1,849,079) | (1,846,979) |
| Average core deposit and other intangible assets | (23,554) | (18,985) | (23,054) | (20,901) | (24,744) |
| Net average tangible assets | \$ 54,833,091 | 53,345,990 | 49,296,591 | \$ 52,710,682 | 47,575,130 |
| Return on average assets ⁽¹⁾ | 1.16 % | 1.22 % | 1.15 % | 1.15 % | 0.93 % |
| Adjustment due to goodwill, core deposit and other intangible assets | 0.04 % | 0.04 % | 0.04 % | 0.04 % | 0.04 % |
| Return on average tangible assets ⁽¹⁾ | 1.20 % | 1.26 % | 1.19 % | 1.19 % | 0.97 % |
| Adjustments as noted above | 0.06 % | 0.04 % | — % | 0.04 % | 0.15 % |
| Return on average tangible assets excluding adjustments noted above ⁽¹⁾ | 1.26 % | 1.30 % | 1.19 % | 1.23 % | 1.12 % |
| Average tangible common equity: | | | | | |
| Average shareholders' equity | \$ 6,966,997 | 6,721,569 | 6,405,867 | \$ 6,702,824 | 6,223,844 |
| Less: Average preferred equity | (217,126) | (217,126) | (217,126) | (217,126) | (217,126) |
| Average common equity | 6,749,871 | 6,504,443 | 6,188,741 | 6,485,698 | 6,006,718 |
| Less: Average goodwill | (1,848,904) | (1,848,904) | (1,846,998) | (1,849,079) | (1,846,979) |
| Average core deposit and other intangible assets | (23,554) | (18,985) | (23,054) | (20,901) | (24,744) |
| Net average tangible common equity | \$ 4,877,413 | 4,636,554 | 4,318,689 | \$ 4,615,718 | 4,134,995 |
| Return on average equity ⁽¹⁾ | 9.45 % | 10.00 % | 9.16 % | 9.35 % | 7.39 % |
| Adjustment due to average preferred shareholders' equity | 0.30 % | 0.33 % | 0.32 % | 0.31 % | 0.27 % |
| Return on average common equity ⁽¹⁾ | 9.76 % | 10.33 % | 9.48 % | 9.66 % | 7.66 % |
| Adjustment due to goodwill, core deposit and other intangible assets | 3.75 % | 4.16 % | 4.10 % | 3.91 % | 3.46 % |
| Return on average tangible common equity ⁽¹⁾ | 13.50 % | 14.49 % | 13.58 % | 13.58 % | 11.12 % |
| Adjustments as noted above | 0.66 % | 0.51 % | 0.01 % | 0.51 % | 1.74 % |
| Return on average tangible common equity excluding adjustments noted above ⁽¹⁾ | 14.17 % | 15.00 % | 13.57 % | 14.09 % | 12.86 % |

This information is preliminary and based on company data available at the time of the presentation. Numbers may not foot due to rounding.

PINNACLE FINANCIAL PARTNERS, INC. AND SUBSIDIARIES
SELECTED QUARTERLY FINANCIAL DATA – UNAUDITED

1. Ratios are presented on an annualized basis.
2. Net interest margin is the result of net interest income on a tax equivalent basis divided by average interest earning assets.
3. Total revenue is equal to the sum of net interest income and noninterest income.
4. Efficiency ratios are calculated by dividing noninterest expense by the sum of net interest income and noninterest income.
5. Annualized net loan charge-offs to average loans ratios are computed by annualizing quarter-to-date net loan charge-offs and dividing the result by average loans for the quarter-to-date period.
6. Capital ratios are calculated using regulatory reporting regulations enacted for such period and are defined as follows:
 - Equity to total assets – End of period total shareholders' equity as a percentage of end of period assets.
 - Tangible common equity to tangible assets - End of period total shareholders' equity less end of period preferred stock, goodwill, core deposit and other intangibles as a percentage of end of period assets less end of period goodwill, core deposit and other intangibles.
 - Leverage – Tier I capital (pursuant to risk-based capital guidelines) as a percentage of adjusted average assets.
 - Tier I risk-based – Tier I capital (pursuant to risk-based capital guidelines) as a percentage of total risk-weighted assets.
 - Total risk-based – Total capital (pursuant to risk-based capital guidelines) as a percentage of total risk-weighted assets.
 - Classified asset - Classified assets as a percentage of Tier 1 capital plus allowance for credit losses.
 - Tier I common equity to risk weighted assets - Tier 1 capital (pursuant to risk-based capital guidelines) less the amount of any preferred stock or subordinated indebtedness that is considered as a component of Tier 1 capital as a percentage of total risk-weighted assets.
7. Book value per common share computed by dividing total common shareholders' equity by common shares outstanding. Tangible book value per common share computed by dividing total common shareholders' equity, less goodwill, core deposit and other intangibles, by common shares outstanding.
8. Amounts are included in the statement of income in "Gains on mortgage loans sold, net", net of commissions paid on such amounts.
9. At fair value, based on information obtained from Pinnacle's third party broker/dealer for non-FDIC insured financial products and services.
10. Core deposits include all transaction deposit accounts, money market and savings accounts and all certificates of deposit issued in a denomination of less than \$250,000. The ratio noted above represents total core deposits divided by total funding, which includes total deposits, FHLB advances, securities sold under agreements to repurchase, subordinated indebtedness and all other interest-bearing liabilities.
11. Team member retention rate is computed by dividing the number of team members employed at quarter end less the number of team members that have resigned in the last 12 months by the number of team members employed at quarter end.
12. Adjusted pre-tax, pre-provision net revenue excludes the impact of ORE expenses and income, investment gains and losses on sales of securities, the impact of the FDIC special assessment, the recognition of the mortgage servicing asset, fees related to terminating agreement to resell securities previously purchased and professional fees associated with capital optimization initiatives and merger expenses.
13. Represents investment gains (losses) on sales and impairments, net occurring as a result of gains or losses incurred as the result of a change in management's intention to sell a bond prior to the recovery of its amortized cost basis.
14. The dividend payout ratio is calculated as the sum of the annualized dividend rate for dividends paid on common shares divided by the trailing 12-months fully diluted earnings per common share as of the dividend declaration date.
15. Earnings from equity method investment includes the impact of the funding costs of the overall franchise calculated using the firm's subordinated and other borrowing rates. Income tax expense is calculated using statutory tax rates.
16. Tax effect calculated using the blended statutory rate of 25.00 percent for all periods.
17. Calculated using the same guidelines as are used in the Federal Financial Institutions Examination Council's Uniform Bank Performance Report.