

FULTON FINANCIAL
CORPORATION

Investor Presentation

*Data as of or for the period ended March 31, 2026,
unless otherwise noted*



Forward-Looking Statements

This presentation contains forward-looking statements with respect to the Corporation's financial condition, results of operations and business. Do not unduly rely on forward-looking statements. Forward-looking statements can be identified by the use of words such as "may," "should," "will," "could," "estimates," "predicts," "potential," "continue," "anticipates," "believes," "plans," "expects," "future," "intends," "projects," the negative of these terms and other comparable terminology. These forward-looking statements may include projections of, or guidance on, the Corporation's future financial performance, expected levels of future expenses, including future credit losses, anticipated growth strategies, descriptions of new business initiatives and anticipated trends in the Corporation's business or financial results. Management's "2026 Operating Guidance" contained herein is comprised of forward-looking statements.

Forward-looking statements are neither historical facts, nor assurance of future performance. Instead, the statements are based on current beliefs, expectations and assumptions regarding the future of the Corporation's business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of the Corporation's control, and actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not unduly rely on any of these forward-looking statements. Any forward-looking statement is based only on information currently available and speaks only as of the date when made. The Corporation undertakes no obligation, other than as required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

A discussion of certain risks and uncertainties affecting the Corporation, and some of the factors that could cause the Corporation's actual results to differ materially from those described in the forward-looking statements, can be found in the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Corporation's Annual Report on Form 10-K for the year ended December 31, 2025 and other current and periodic reports, which have been, or will be, filed with the SEC and are, or will be, available in the Investor Relations section of the Corporation's website (www.fultonbank.com) and on the SEC's website (www.sec.gov).

Please refer to the Glossary of Terms on slide 25 for the definitions of acronyms and capitalized terms used in this presentation.

The Corporation uses certain financial measures in this presentation that have been derived by methods other than GAAP. These non-GAAP financial measures are reconciled to the most comparable GAAP measures at the end of this presentation.

QUARTERLY FINANCIAL PERFORMANCE

First Quarter 2026 Financial Highlights

	GAAP Reported		Operating ⁽¹⁾	
	1Q26	4Q25	1Q26	4Q25
Net Income Available to Common Shareholders <i>(dollars in millions)</i>	\$92.2	\$96.4	\$99.7	\$99.4
ROAA <i>(annualized)</i>	1.20%	1.23%	1.30%	1.27%
ROATCE <i>(annualized; non-GAAP)</i>	--	--	14.76%	14.86%
Efficiency Ratio <i>(non-GAAP)</i>	--	--	56.7%	60.0%
Non-Interest Expense / Total Average Assets <i>(annualized)</i>	2.54%	2.64%	2.42%	2.53%
Diluted EPS	\$0.51	\$0.53	\$0.55	\$0.55
Operating PPNR <i>(dollars in millions; non-GAAP)</i>	--	--	\$141.0	\$131.8
Operating PPNR / Average Assets <i>(annualized; non-GAAP)</i>	--	--	1.79%	1.64%

Focus:

- Strong Balance Sheet and Liquidity
- Benefits Realization from Strategic Initiatives
- Ongoing Commitment to Organizational Efficiency

Productivity:

- Disciplined and Profitable Growth
- Solid Operating Profitability Metrics
- Operating Net Income Available to Common Shareholders of \$99.7 million or \$0.55 per Diluted Share

(1) Non-GAAP financial measures. Please refer to the calculation and management's reason for using this measure on the slide titled "Non-GAAP Reconciliation" at the end of this presentation.

First Quarter 2026 Income Statement Summary

	<u>1Q26</u>	<u>4Q25</u>	<u>Linked-Quarter Change</u>
	(dollars in thousands, except per-share data)		
Net interest income	\$262,023	\$266,042	(\$4,019)
Provision for credit losses	14,442	2,948	11,494
Non-interest income before investment securities gains (losses)	69,841	69,980	(139)
Investment securities gains (losses)	-	-	-
Non-interest expense	200,294	212,986	(12,692)
Income before income taxes	117,128	120,088	(2,960)
Income taxes	22,367	21,118	1,249
Net income	94,761	98,970	(4,209)
Preferred stock dividends	(2,562)	(2,562)	-
Net income available to common shareholders	\$92,199	\$96,408	(\$4,209)
Net income available to common shareholders, per share (diluted)	\$0.51	\$0.53	(\$0.02)
Operating net income available to common shareholders, per share (diluted) ⁽¹⁾	\$0.55	\$0.55	-
ROAA	1.20%	1.23%	(3) bps
Operating ROAA ⁽¹⁾	1.30%	1.27%	3 bps
ROAE	11.16%	11.69%	(53) bps
Operating ROATCE ⁽¹⁾	14.76%	14.86%	(10) bps
Efficiency ratio ⁽¹⁾	56.7%	60.0%	(330) bps

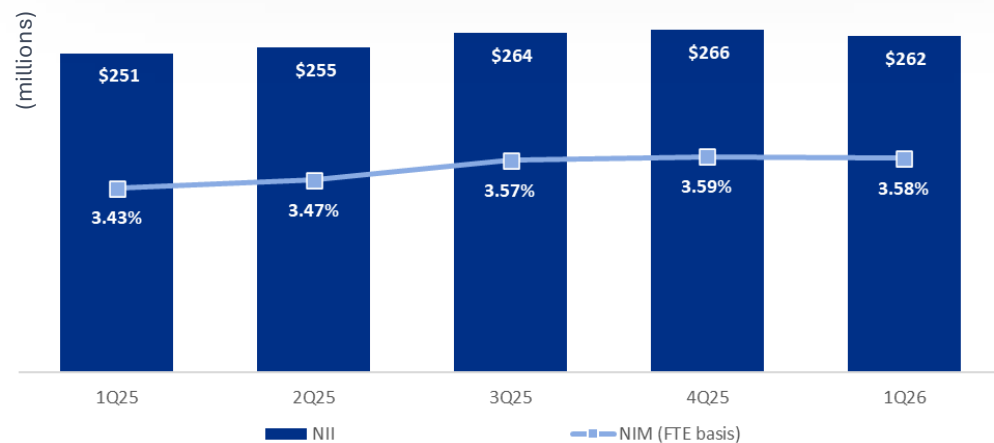
(1) Non-GAAP financial measures. Please refer to the calculation and management's reason for using this measure on the slide titled "Non-GAAP Reconciliation" at the end of this presentation.

Net Interest Income

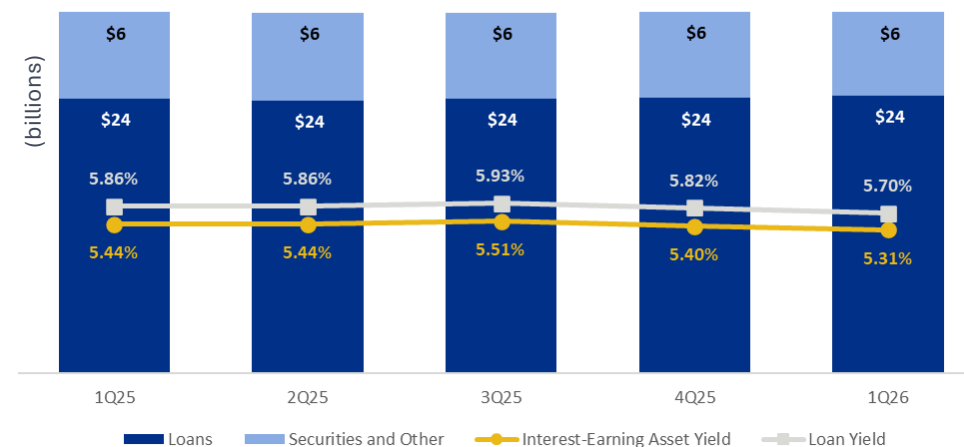
Highlights

- NIM was 3.58% in the first quarter of 2026, decreasing one bps compared to the fourth quarter of 2025.
- Loan yield of 5.70% decreased 12 bps during the first quarter of 2026 compared to the fourth quarter of 2025.
- Total cost of deposits was 1.78% in the first quarter of 2026, an eight bps decrease compared to the fourth quarter of 2025.

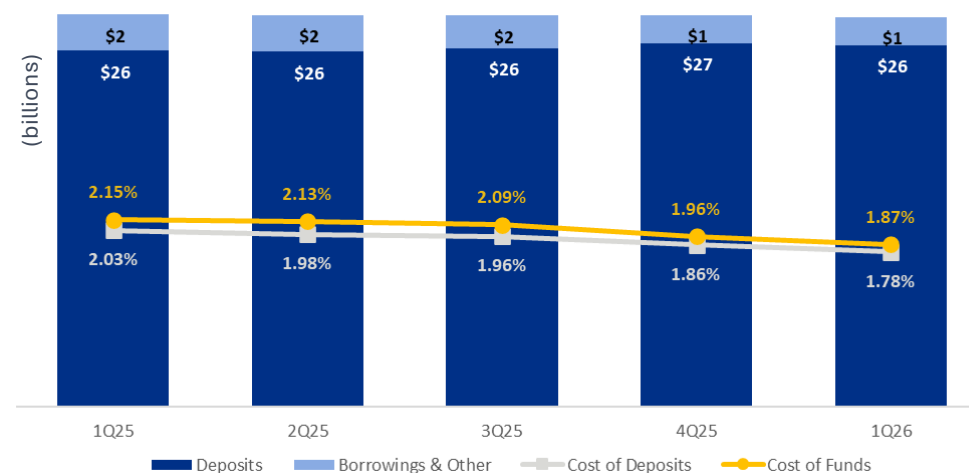
NII⁽¹⁾ and NIM



Average Interest-Earning Assets and Yields

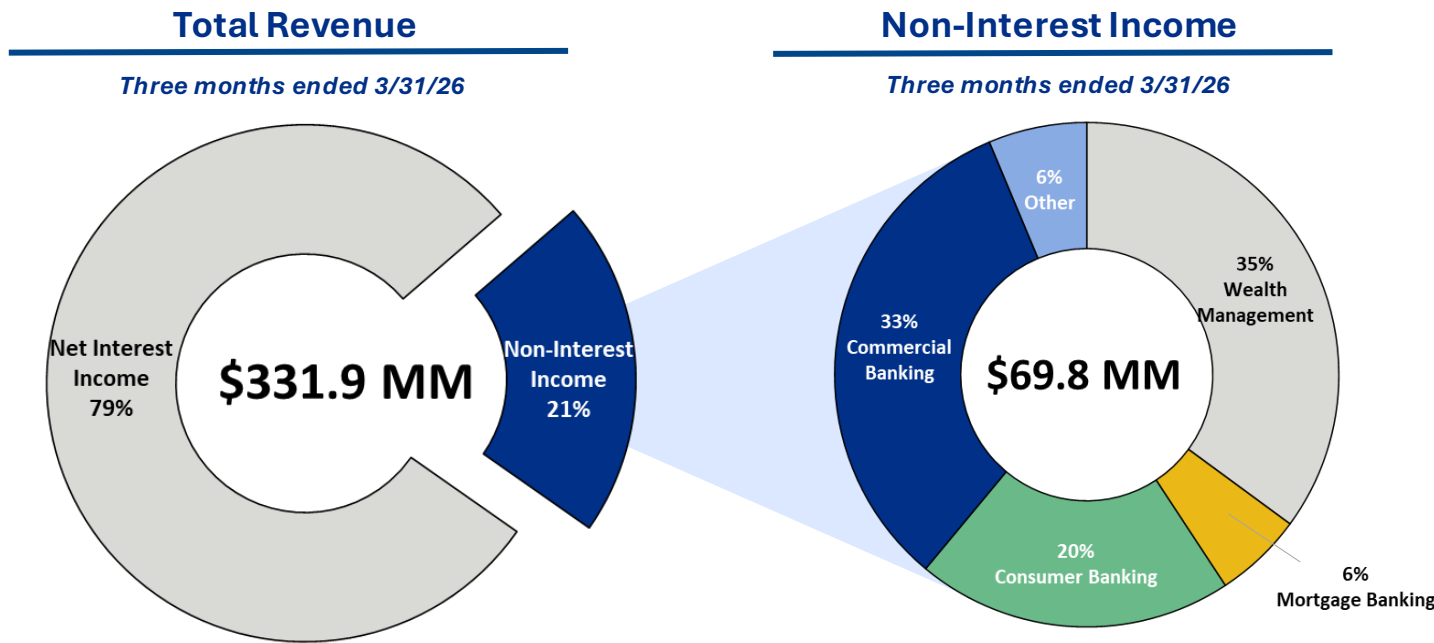


Average Deposits and Borrowings & Other, Cost of Deposits and Cost of Funds



(1) NII on a non-FTE basis using a 21% federal tax rate and statutory interest expense disallowances.

Non-Interest Income Remains a Key Revenue Source at Over 20% of Total Revenue




Wealth Management AUM/AUA
in excess of \$17 billion



Robust Commercial
Fee Income Businesses



Consistent Consumer Fees

Diversified Non-Interest Income in Complementary Businesses

<u>(dollars in thousands)</u>	<u>1Q26</u>	<u>4Q25</u>	<u>3Q25</u>	<u>2Q25</u>	<u>1Q25</u>	<u>Change Since 4Q25</u>
Wealth management	\$24,496	\$23,879	\$22,639	\$22,281	\$21,785	\$617
Commercial banking	22,806	24,113	23,165	23,431	21,329	(1,307)
Consumer banking	14,176	15,442	15,174	14,528	13,068	(1,266)
Mortgage banking	3,955	3,636	3,711	3,991	3,138	319
Other	4,408	2,910	5,718	4,917	7,914	1,498
Non-interest income before investment securities gains (losses)	\$69,841	\$69,980	\$70,407	\$69,148	\$67,234	(\$139)
Investment securities gains (losses), net	-	-	-	-	(2)	-
Total Non-Interest Income	\$69,841	\$69,980	\$70,407	\$69,148	\$67,232	(\$139)

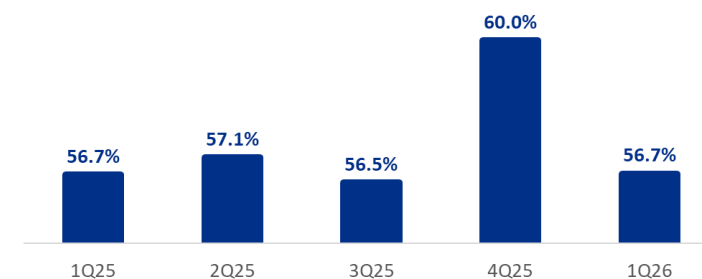
Disciplined Management of Non-Interest Expense Drives Earnings

<u>(dollars in thousands)</u>	<u>1Q26</u>	<u>4Q25</u>	<u>3Q25</u>	<u>2Q25</u>	<u>1Q25</u>	<u>Change Since 4Q25</u>
Salaries and employee benefits	\$109,917	\$121,632	\$111,265	\$107,123	\$103,526	(\$11,715)
Data processing and software	18,662	19,695	18,535	18,262	18,599	(1,033)
Net occupancy	18,229	17,554	15,954	16,410	18,207	675
Other outside services	12,750	13,105	12,951	12,009	11,837	(355)
Intangible amortization	5,349	5,365	5,368	5,460	6,269	(16)
FDIC insurance	4,249	4,540	5,089	4,951	5,597	(291)
Equipment	3,924	4,001	3,926	4,100	4,150	(77)
Professional fees	2,239	2,088	2,320	2,163	(1,078)	151
Acquisition-related expenses	2,644	802	–	–	380	1,842
Other	22,331	24,204	21,166	22,333	21,973	(1,873)
Total non-interest expense	\$200,294	\$212,986	\$196,574	\$192,811	\$189,460	(\$12,692)
Non-GAAP adjustments:						
Less: Intangible amortization	(5,349)	(5,365)	(5,368)	(5,460)	(6,269)	16
Less: Acquisition-related expenses	(2,644)	(802)	–	–	(380)	(1,842)
Less: FDIC special assessment	–	95	–	–	–	(95)
Less: FultonFirst implementation and asset disposals	(1,556)	(2,795)	207	270	47	1,239
Operating non-interest expense⁽¹⁾	\$190,745	\$204,119	\$191,413	\$187,621	\$182,858	(\$13,374)

Highlights

- Salaries and employee benefits expense decreased primarily due to a decrease in incentive compensation expense in the first quarter of 2026

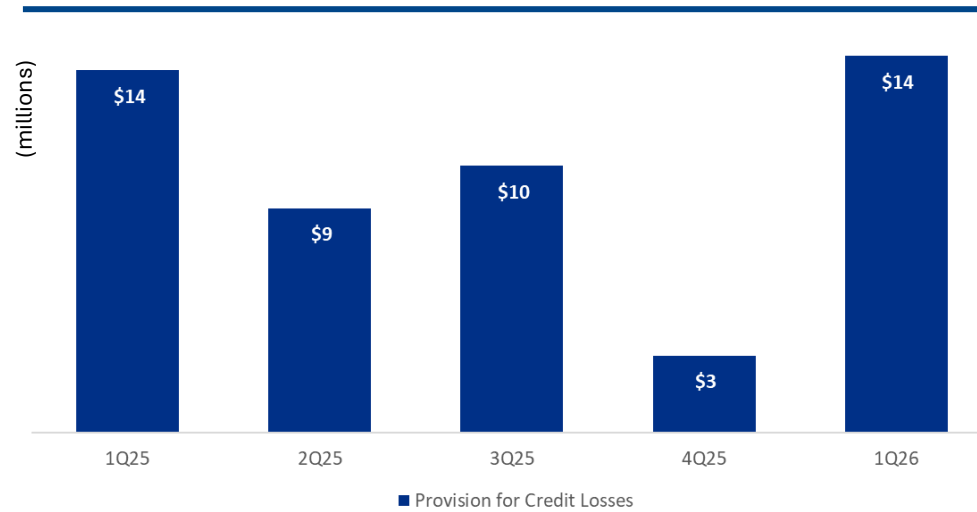
Efficiency Ratio⁽¹⁾



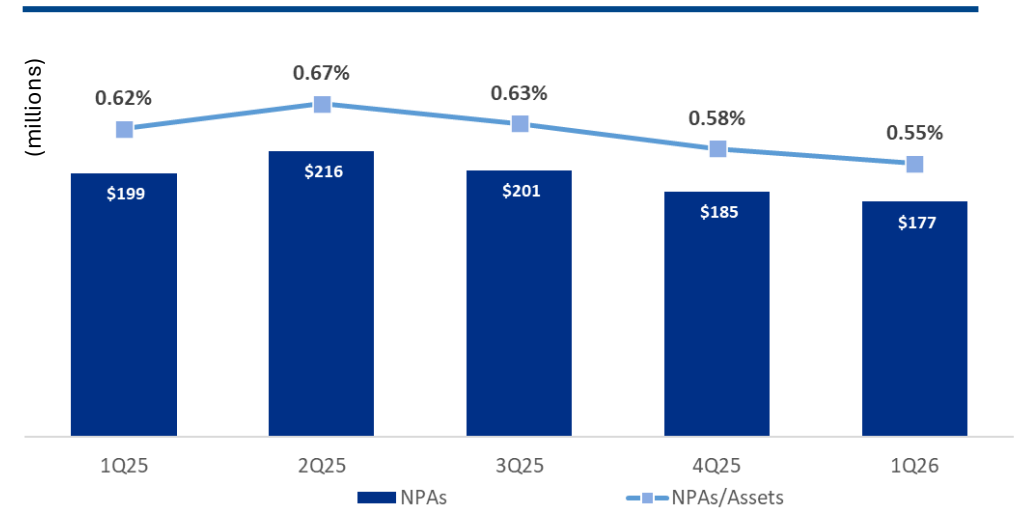
(1) Non-GAAP financial measure. Please refer to the calculation and management's reason for using this measure on the slide titled "Non-GAAP Reconciliation" at the end of this presentation.

Asset Quality

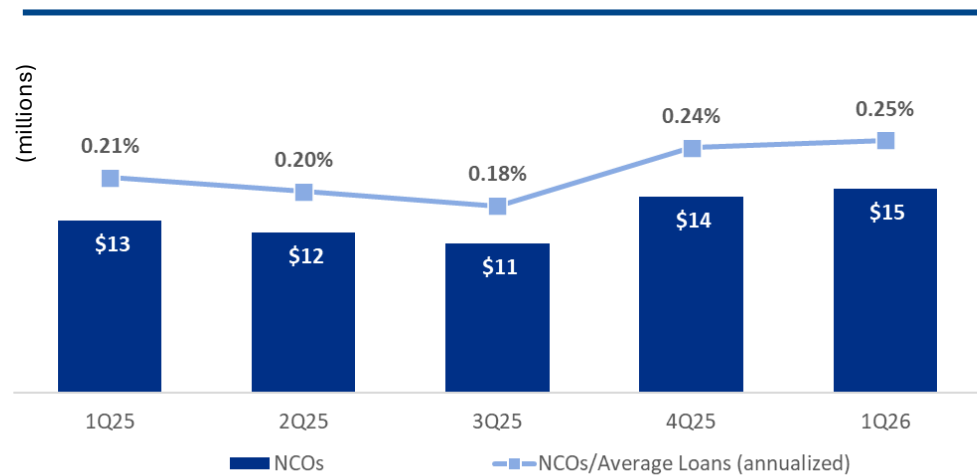
Provision for Credit Losses



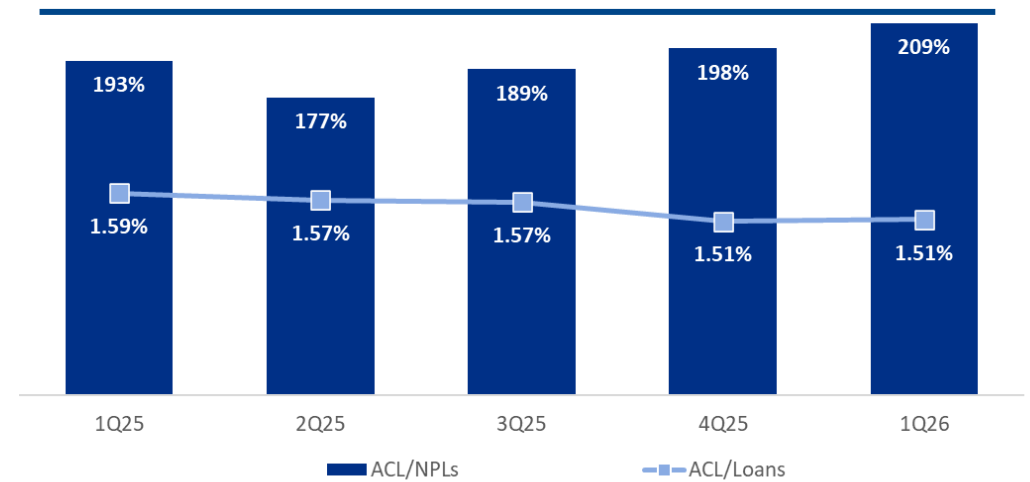
NPAs and NPAs / Assets



NCOs and NCOs / Average Loans



ACL⁽¹⁾ / NPLs and ACL / Loans

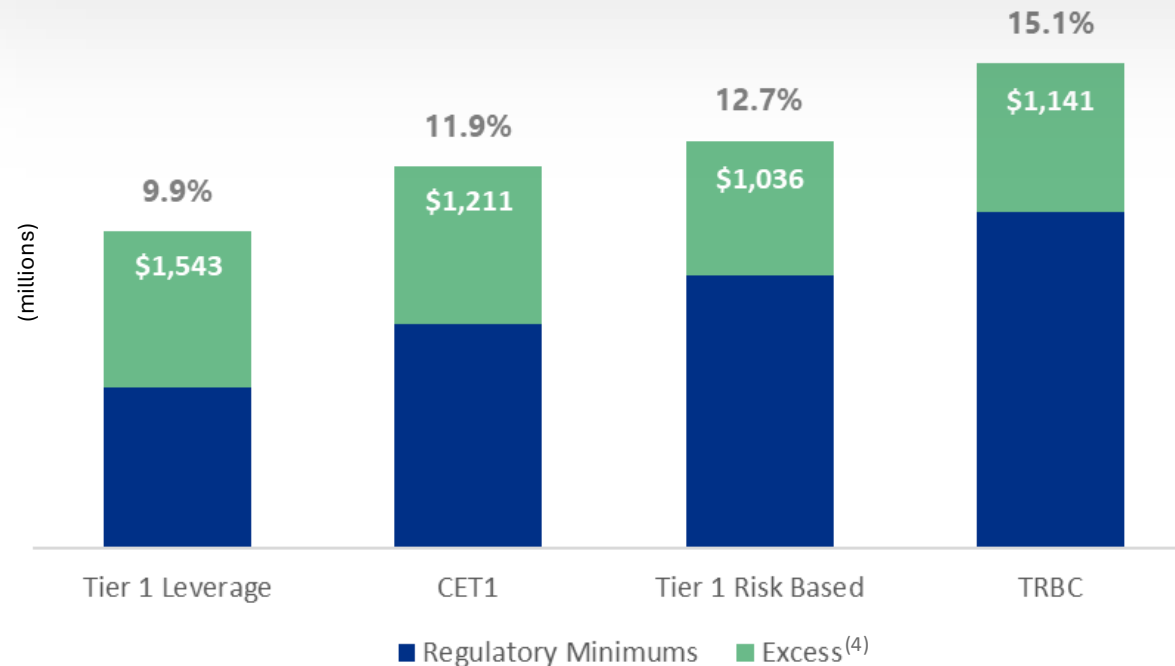


(1) The ACL relates specifically to "Loans, net of unearned income" and does not include reserves related to off-balance sheet credit exposures.

Internal Capital Generation Enhancing Capital Ratios⁽¹⁾

Highlights

- Increasing regulatory capital ratios provide operational and strategic flexibility
- Tangible capital⁽²⁾ increased linked quarter by \$20 million
- AOCI of (\$222) million at March 31, 2026
- Current common stock dividend of \$0.19
- \$126 million remaining share repurchase authorization in place through January 31, 2027⁽³⁾



(1) Regulatory capital ratios and excess capital amounts as of March 31, 2026 are preliminary estimates.

(2) Non-GAAP financial measure. Please refer to the calculation and management's reason for using this measure on the slide titled "Non-GAAP Reconciliation" at the end of this presentation.

(3) Up to \$25 million of the \$150 million authorization may be used to repurchase the Corporation's preferred stock, outstanding subordinated notes due 2030 or outstanding subordinated notes due 2035.

(4) Excesses shown are to regulatory minimums, including the 250 bps capital conservation buffer, except for Tier 1 Leverage which is the well-capitalized minimum.

2026 Operating Guidance⁽¹⁾

Income Statement Line Item	Expected Range	Outlook
Non-FTE NII ⁽²⁾	\$1.120 – \$1.140 billion	Reflects mid single-digit organic loan growth plus Blue Foundry Bancorp acquisition
<i>[FTE Adjustment for NIM Calculation]</i>	<i>[\$16 - \$18 million]</i>	<i>[\$4.0 - \$4.5 million per quarter]</i>
<i>[Purchase Accounting Accretion]</i>	<i>[\$50 - \$55 million]</i>	
Provision for Credit Losses	\$55 – \$75 million	
Non-Interest Income	\$285 – \$300 million	
Non-Interest Expense ⁽³⁾	\$800 – \$835 million	Assumes Blue Foundry Bancorp operating non-interest expense of approximately \$27 million
<i>Non-Operating Assumptions:</i>		
<i>[2026 CDI expense]</i>	<i>[~\$22.4 million]</i>	
<i>[Non-Operating Expenses]</i>	<i>[~\$38.4 million]</i>	<i>Estimated Blue Foundry Bancorp acquisition-related expense and incremental FultonFirst implementation expense</i>
Effective Tax Rate:	18.5% – 19.5%	

(1) Assumes Blue Foundry Bank systems conversion is completed in 3Q26.

(2) NII is on a non-FTE basis. Incorporates federal funds target rate cut of 25 bps in July 2026.

(3) Excludes non-operating expenses and CDI amortization.

CORPORATE HIGHLIGHTS

A Community Bank Strategy, Operating on a Regional Scale

GROW:

- Win new customers
- Expand and deepen relationships
- Grow profitable loans, deposits and fee income



DELIVER:

- Ensure an exceptional customer experience
- Build loyal, lasting relationships
- Use data and tech to optimize performance

OPERATE:

- Drive to meet goals and deliver blue chip priorities
- Strive for continuous improvement
- Work together more efficiently and effectively

SERVE:

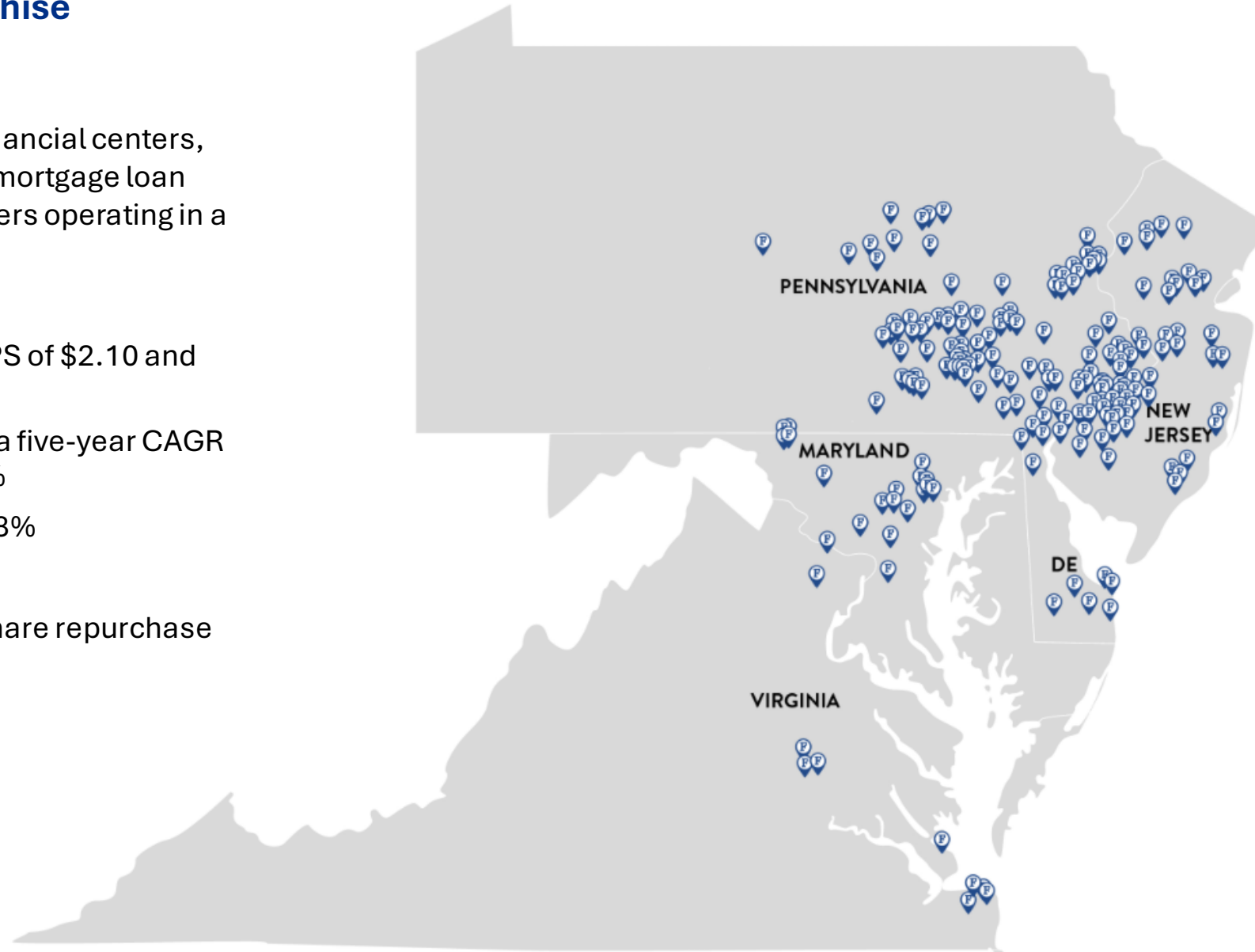
- Continue living our values (ethical and inclusive culture)
- Generate financial results for shareholders
- Serve our communities and the underbanked

Our Differentiator: Customer Intimacy

Execution of our Strategic Objectives has provided us with long-term growth in customers, exceptional customer experience and enhanced operational metrics, delivering results to our stakeholders

A Growing and Well-Positioned Franchise

- \$32 billion in assets, approximately 200 financial centers, 200 commercial sales professionals, 100 mortgage loan officers, and more than 3,300 team members operating in a customer-dense Mid-Atlantic market⁽¹⁾
- Market capitalization of ~\$3.9 billion⁽²⁾
- Current valuation⁽²⁾ of 10.5x TTM diluted EPS of \$2.10 and 1.5x TBV⁽³⁾
- Steady increase in shareholder value with a five-year CAGR in TBV per share, excluding AOCI⁽³⁾, of 7.2%
- Ten-year CAGR in common dividends of 7.8%
- 3.46% dividend yield⁽⁴⁾
- \$126 million remaining of a \$150 million share repurchase authorization⁽⁵⁾



(1) As of March 31, 2026. (2) Based on shares outstanding of 178.8 million and closing price of \$21.99 as of April 17, 2026. (3) As of March 31, 2026, TBV per share was \$15.12. TBV per share is a non-GAAP financial measure. Please refer to the calculation and management's reasons for using this measure on slides titled "Non-GAAP Reconciliation" at the end of this presentation. (4) Based on current quarterly common dividend of \$0.19 per share and closing stock price of \$21.99 per share as of April 17, 2026. (5) Authorization expires January 31, 2027. Up to \$25 million of the \$150 million authorization may be used to repurchase the Corporation's preferred stock, outstanding subordinated notes due 2030 or outstanding subordinated notes due 2035.

Robust and Scalable Product Suite



**Commercial
Banking**



**Consumer
Banking**



**Business
Banking**



**Treasury
Management**



**Wealth
and
Trust**



**International
Services**



**Capital
Markets**



**Mortgage
Banking**

**ROBUST
PRODUCTS
AND SERVICES**

**INDUSTRY-LEADING
TECHNOLOGY
PLATFORMS**

**NIMBLE
COMPETITIVE
POSITION**

Well positioned to compete in and serve our market

- Significant technology spend over the past six years
- Focus on digital enablement as a driver of growth, efficiency and service

We Do What is Right - Corporate Social Responsibility

- Our most recent Corporate Social Responsibility Report with key metrics is available at fultonbank.com/about-fulton-bank.
- Integrity is fundamental to governance at Fulton. The Corporation’s established Board governance and oversight support management’s efforts to build maturity and capability that drives impact.
- The Climate Impact Working Group underscores the Corporation’s commitment to progressing its understanding of, and reporting on, climate-related risks and activities.



[READ THE REPORT](#)



CORPORATE GOVERNANCE

Governance

Core values and guiding behavior lead the Corporation to demonstrate the highest professional and ethical standards in all business activities.

The Corporation operates under a robust board- and management-level enterprise risk management structure.



CHANGING LIVES FOR THE BETTER

Employees

The Corporation is committed to creating a workforce culture that is welcoming, engaging and inclusive.

Customers

Fulton Bank has a proven track record of fair and responsible banking –rated “Outstanding” for Community Reinvestment Act performance.

Community

Employees live and work in the communities we serve and want to see these communities thrive. Through the “Fulton Forward” initiative, the Corporation gives back by paying it forward.



PROTECTING THE ENVIRONMENT

Environment

The Corporation is committed to practicing environmental stewardship in its everyday operations.

Operational measures like waste reduction and smart energy use, as well as financing sustainable projects, are core to these efforts.

A Balanced Business Model Delivering Strong Returns

Premier Franchise that Provides Expanding and Innovative Solutions

- A full-service commercial bank with robust treasury services, payment technology solutions, wealth management and full-service mortgage company
- Ongoing investment in technology, digitally enabling a growing customer base
- Serving a diversified, dense and economically stable market
- Room to grow in existing markets and continue to penetrate both organically and inorganically

Robust Combination of Diversified Business Lines and Fee Income Businesses

- Non-interest income as a percentage of revenue of approximately 21%
- Wealth management accounts for approximately 1/3 of total non-interest income, delivering a 9% five-year TTM CAGR, AUM/AUA of \$17.1 billion and over 85% in recurring income
- Commercial banking businesses representing approximately 1/3 of total non-interest income
- Fulton Mortgage Company caters to the new home purchase business with the ability to leverage refinance activity into gain on sale revenue

Dynamic Growth Strategy Blending an Organic Engine with Inorganic Opportunities

- Organic growth strategy supplemented by inorganic, in-market opportunities
- Low CRE concentration compared to peers⁽¹⁾
- Reduced financial center infrastructure over the last ten years, driving average deposits per financial center over \$100 million
- Completed \$4.8 billion transaction in 2024, \$930.6 million acquisition in 2022 and acquired five wealth management firms since 2018
- Operate in a target-rich market with over 40 in-market banking institutions that fit our M&A criteria and strategy
- Effective April 1, 2026, closed the \$2.1 billion Blue Foundry Bancorp acquisition

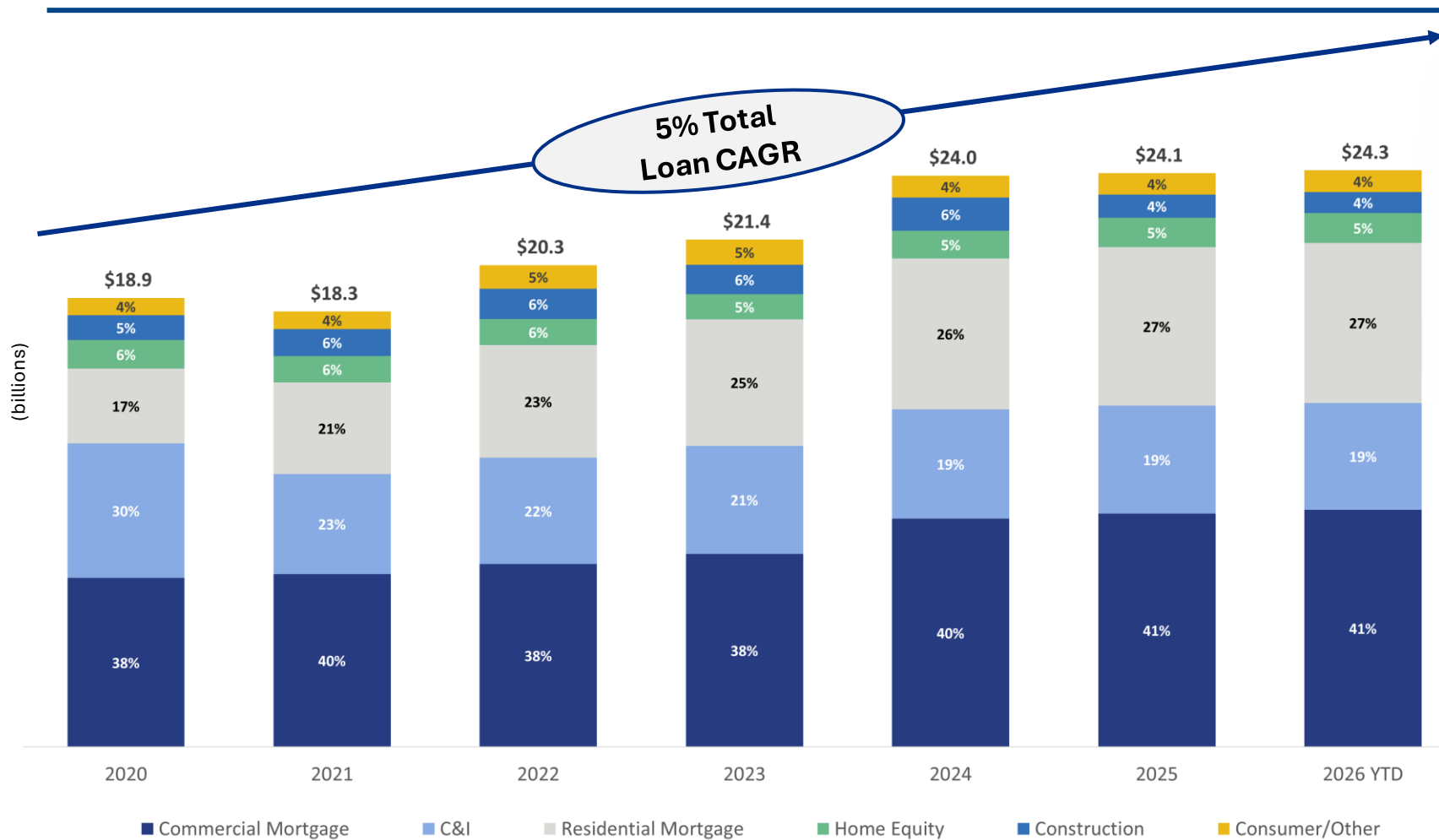
Attractive Risk-Adjusted Profitability and Returns

- 1Q26 operating diluted EPS of \$0.55⁽²⁾
- Operating ROAA of 1.30%⁽²⁾ in 1Q26 compared to 1.27%⁽²⁾ in 4Q25
- 1Q26 operating ROATCE of 14.76%⁽²⁾ compared to 14.86%⁽²⁾ in 4Q25
- Efficiency ratio of 56.7%⁽²⁾ and 60.0%⁽²⁾ in 1Q26 and 4Q25, respectively
- 1Q26 NCOs to average loans (annualized) of 25 bps; ACL to loans of 1.51% in addition to on-balance sheet purchase accounting marks

(1) For a list of peers please see page 37 of the Corporation's proxy statement dated April 1, 2026. (2) Non-GAAP financial measure. Please refer to the calculation and management's reasons for using this measure on slides titled "Non-GAAP Reconciliation" at the end of this presentation.

A Diversified Loan Portfolio with Growth in Multiple Categories

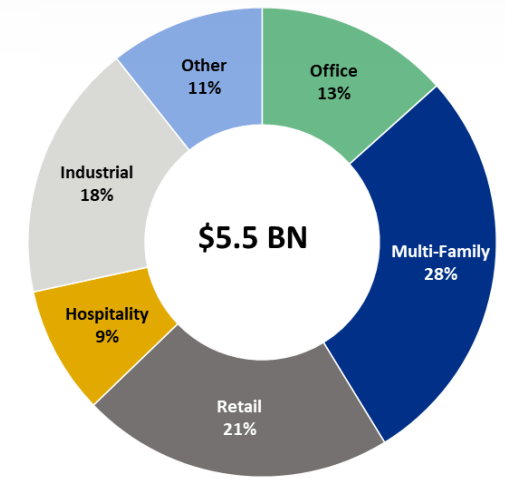
Loan Mix By Product⁽¹⁾



Highlights

- The loan portfolio has grown \$5.4 billion since 2020
- A balanced loan mix enhanced by 2022 and 2023 adjustable-rate mortgage growth outpacing other categories
- Commercial mortgages remain a stable percentage of the mix

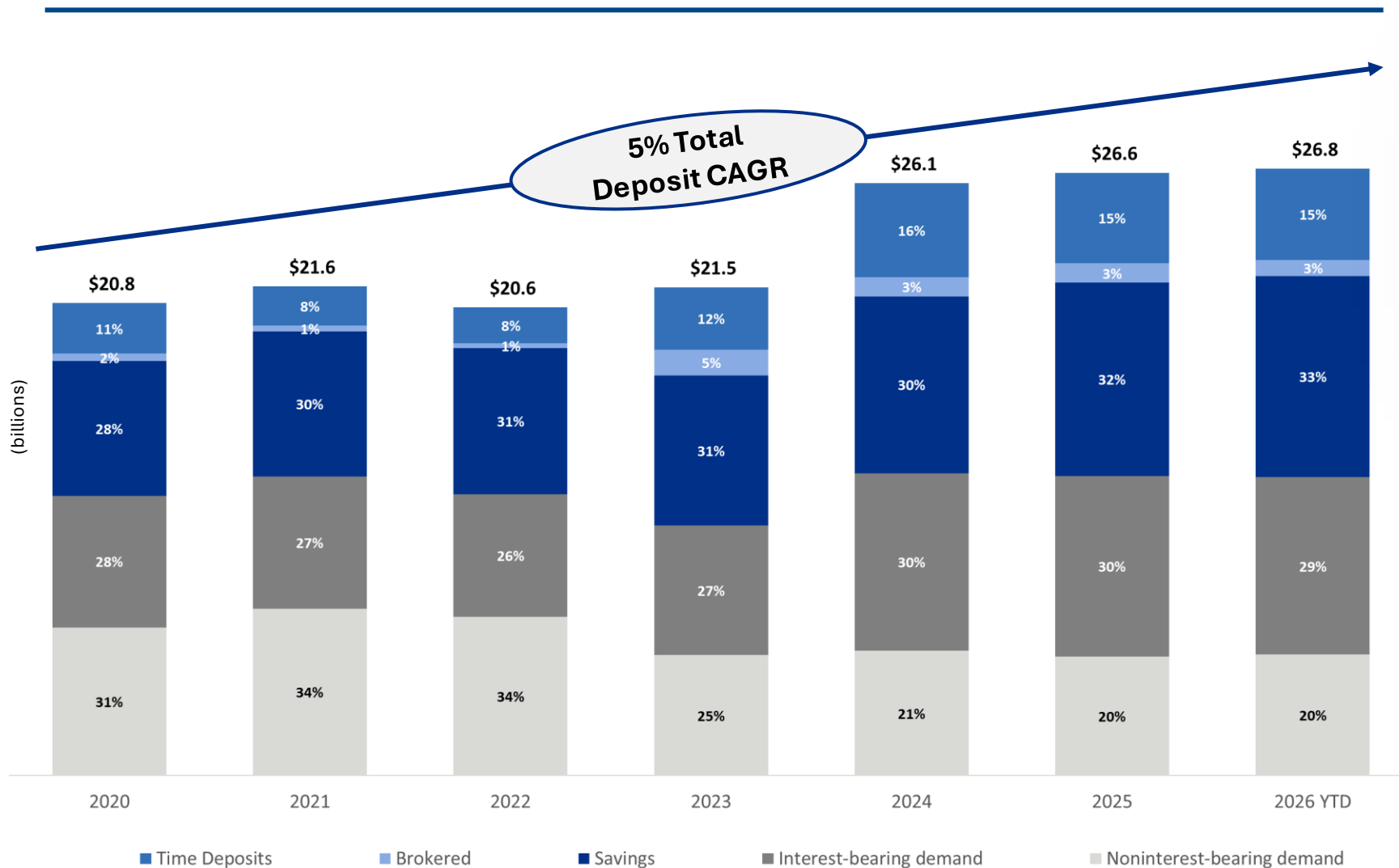
Commercial Mortgage Non-Owner Occupied Portfolio



(1) Loan mix by product is based on ending balances for the periods ended December 31, 2020 to March 31, 2026. The C&I category includes Paycheck Protection Program loan growth and forgiveness. The Construction category includes residential and commercial construction loans. The Commercial Mortgage category includes both owner and non-owner occupied loans.

A Deposit Portfolio That Is Granular, Tenured and Diversified With Significant Liquidity Coverage

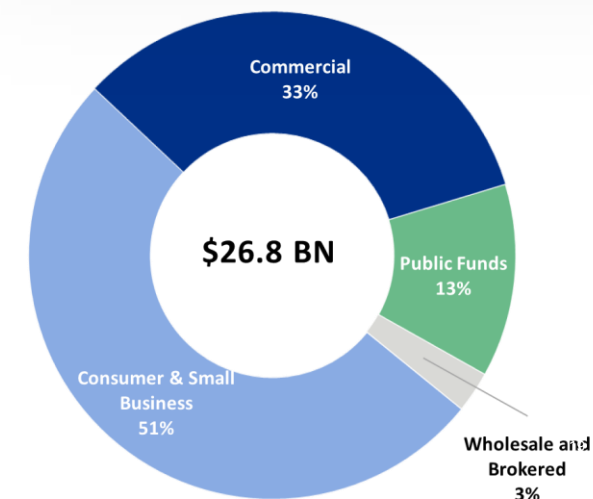
Deposit Mix By Product⁽¹⁾



Highlights⁽²⁾

- 878,495 deposit accounts
- \$30,919 average account balance
- Average account age of ~ten years
- 24% net estimated uninsured deposits
- 281% coverage of net estimated uninsured deposits

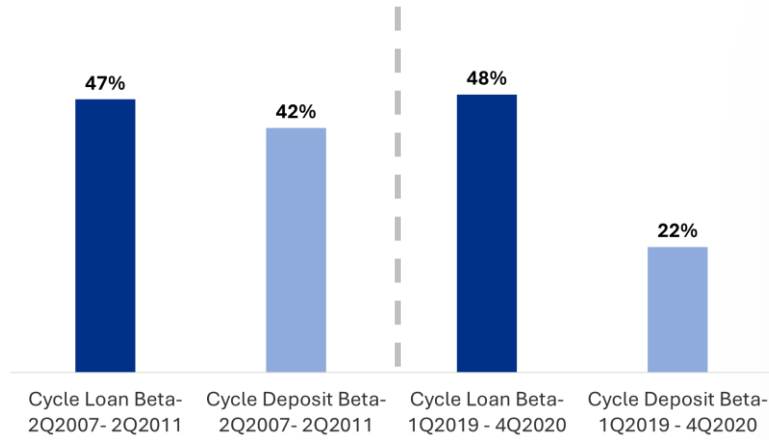
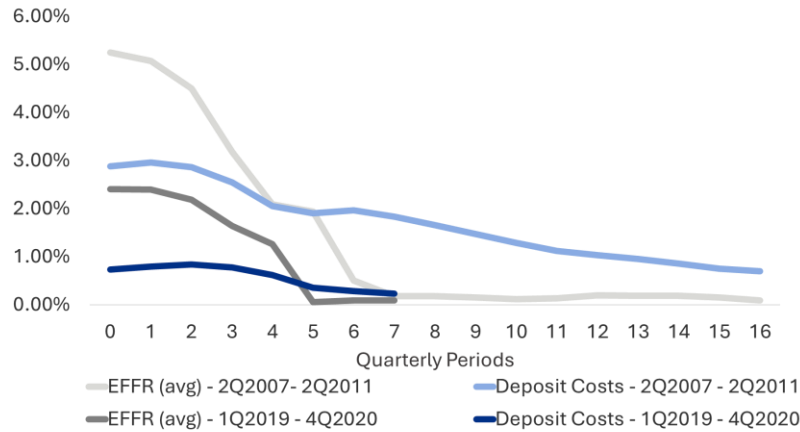
Deposit Mix By Customer



(1) Deposit mix by product is based on ending balances for the periods ended December 31, 2020 to March 31, 2026. (2) As of March 31, 2026. Estimated uninsured deposits net of collateralized municipal deposits and inter-company deposits.

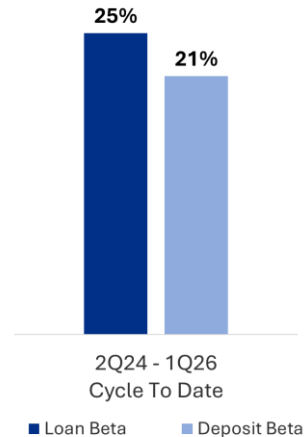
History of Prudently Managing Deposit Costs During Fed Easing Cycles With Strategies in Place to Drive a Neutral Interest Rate Risk Position

Historical Deposit Costs and Loan and Deposit Betas⁽¹⁾



Quarterly & Cycle to Date Yields, Costs & Betas

Quarterly Yields, Costs and Average Effective Federal Funds Rate ("EFR")								
	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26
EFR (avg)	5.33%	5.26%	4.65%	4.33%	4.33%	4.29%	3.90%	3.64%
Loan Yield	6.12%	6.20%	5.97%	5.86%	5.86%	5.93%	5.82%	5.70%
Deposit Cost	2.14%	2.24%	2.14%	2.03%	1.98%	1.96%	1.86%	1.78%



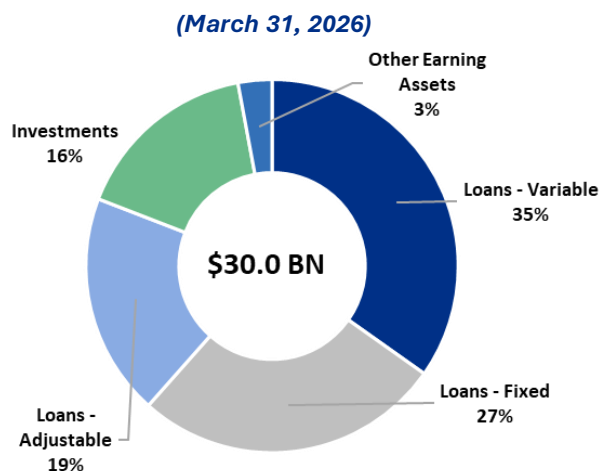
Highlights

- Managed deposit costs to a 42% beta during the 2007 – 2011 easing cycle in a high-rate environment
- Lower deposit beta in 2019 – 2020 attributable to a lower rate environment and inflow of deposits
- Cycle to date deposit costs have benefited from time deposit repricing as the Fed has cut rates
- Fixed asset repricing and balance sheet mix has benefited loan beta relative to historical cycles
- Over \$3 billion of receive fixed swaps, floors and collars, helping to neutralize the interest rate risk profile
- Fed dot plot implies additional 25 bps of easing through 2026. Strategies in place to manage funding costs

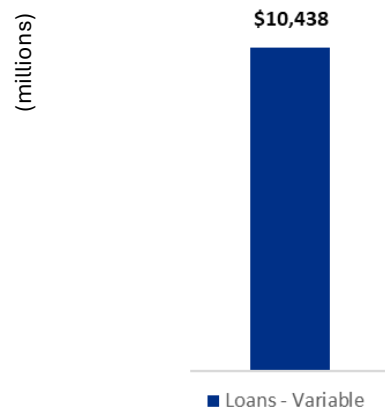
(1) Fulton historical data – S&P Capital IQ. Quarterly Average EFR – Federal Reserve Bank of St. Louis.

Fixed Rate Asset Repricing⁽¹⁾ Coupled With a Premier Deposit Franchise Drives a Neutral Interest Rate Risk Profile

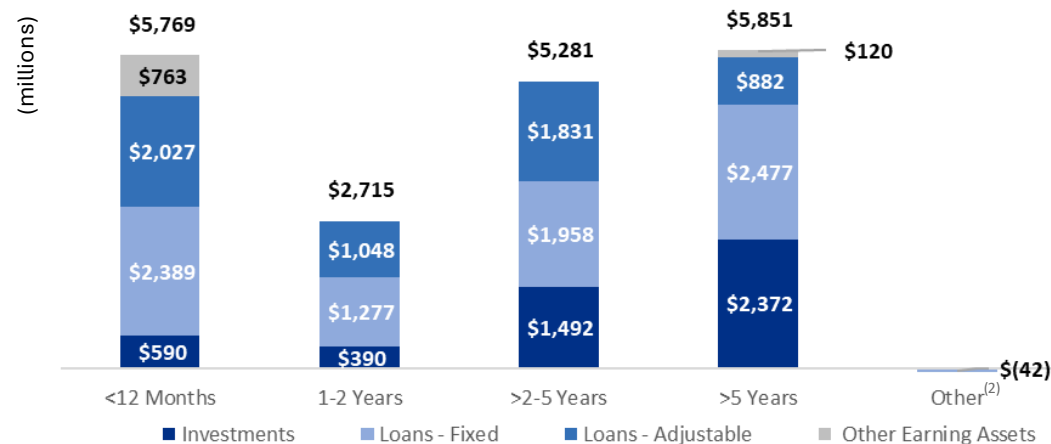
Interest Earning Assets



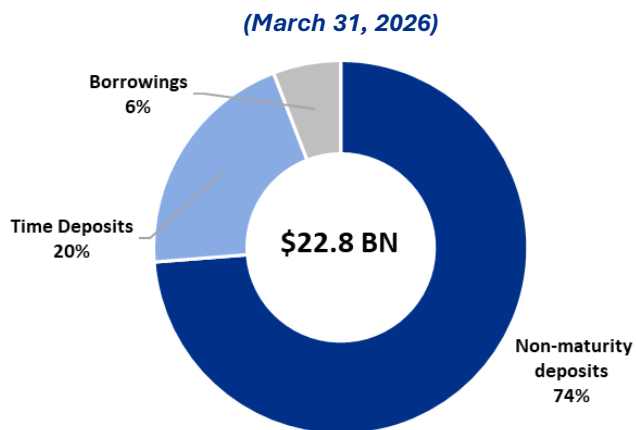
Variable Rate Loans



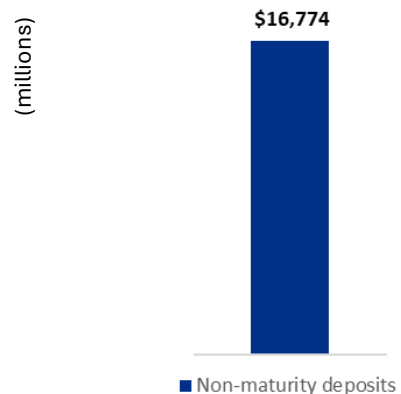
Fixed and Adjustable Asset Repricing Schedule



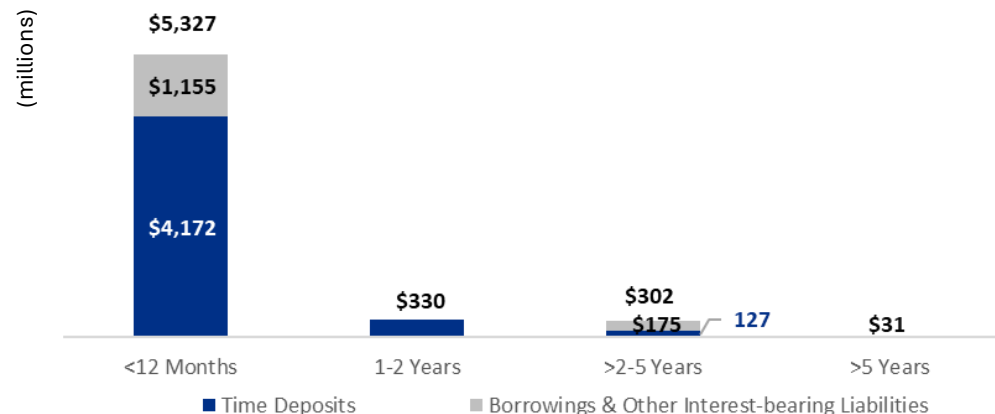
Interest-Bearing Liabilities⁽³⁾



Non-maturity Deposits



Time Deposits and Borrowings Repricing Schedule



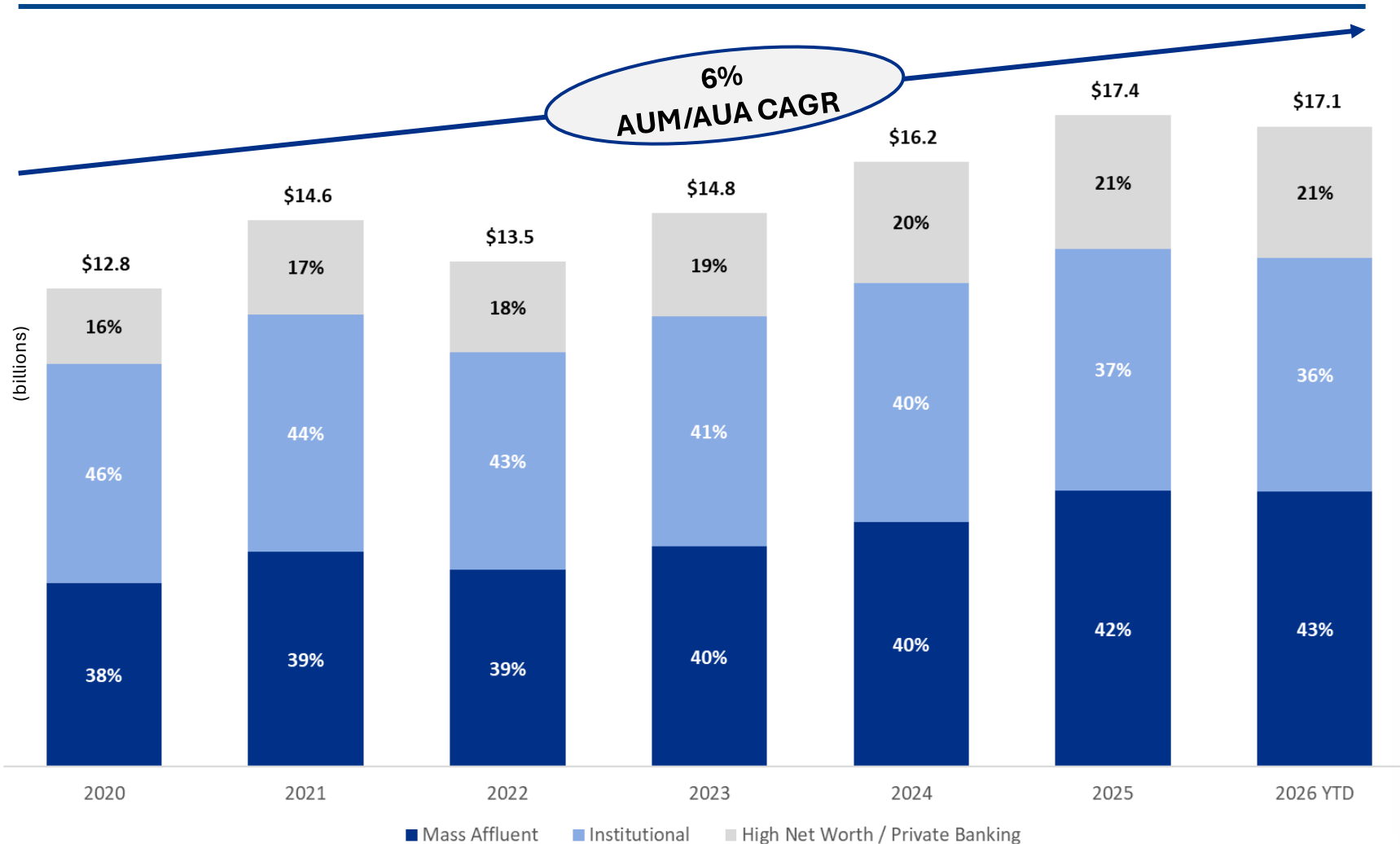
(1) "Repricing" includes contractual repricing of adjustable-rate loans, plus estimated cashflows and maturities of fixed rate assets and liabilities assumed within the time frames presented.

(2) Other includes non-accrual loan balances, fair value purchase accounting marks and net origination fees and costs.

(3) Time Deposits include brokered CDs.

Mature and Growing Wealth Management Businesses, Consistent Non-interest Income and Diversified Client Base Delivering Solid Results⁽¹⁾

Wealth Management AUM/AUA⁽²⁾



\$93.3 Million TTM⁽³⁾ Non-Interest Income
Five Year CAGR of 9%



Five Wealth Management Acquisitions Since 2018
Organic and Analytics Based Growth Strategy



Over 85% Recurring Income
Client and Market Aligned Growth

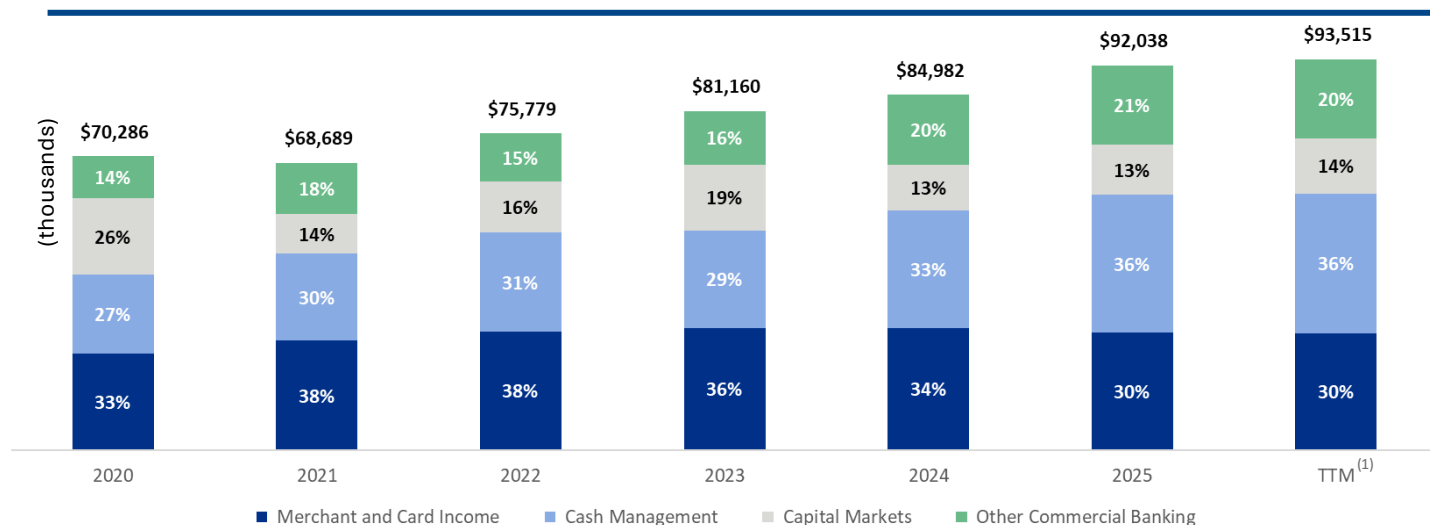
(1) Wealth Management revenue does not include NII.

(2) AUM and AUA are ending market values for the periods ended December 31, 2020 to March 31, 2026.

(3) TTM through March 31, 2026 Wealth Management income.

Material and Consistent Fee Income, Robust Suite of Commercial and Consumer Services

Commercial Non-Interest Income



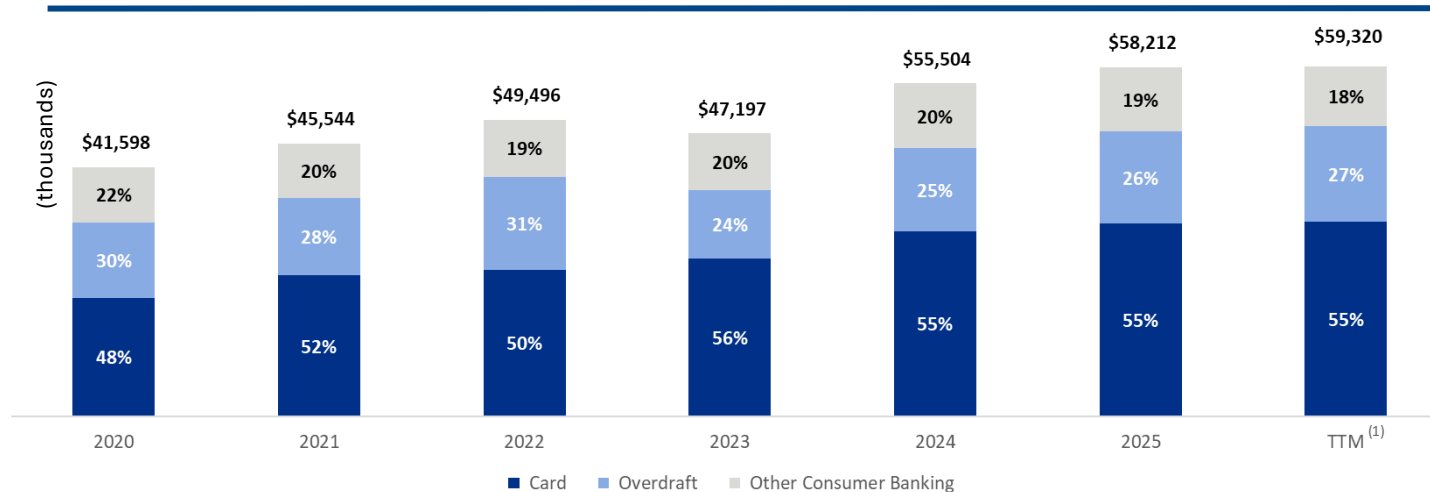
Cash Management

Optimized Account Framework and Exception Process; Multi-Channel Distribution Strategy

Merchant and Card Income

Repeatable Income Stream; Analytics-Based Cross-Sell Opportunity

Consumer Non-Interest Income⁽²⁾



Capital Markets

Robust Back-to-Back Swap Program Serves Commercial Customers

Consumer Fees

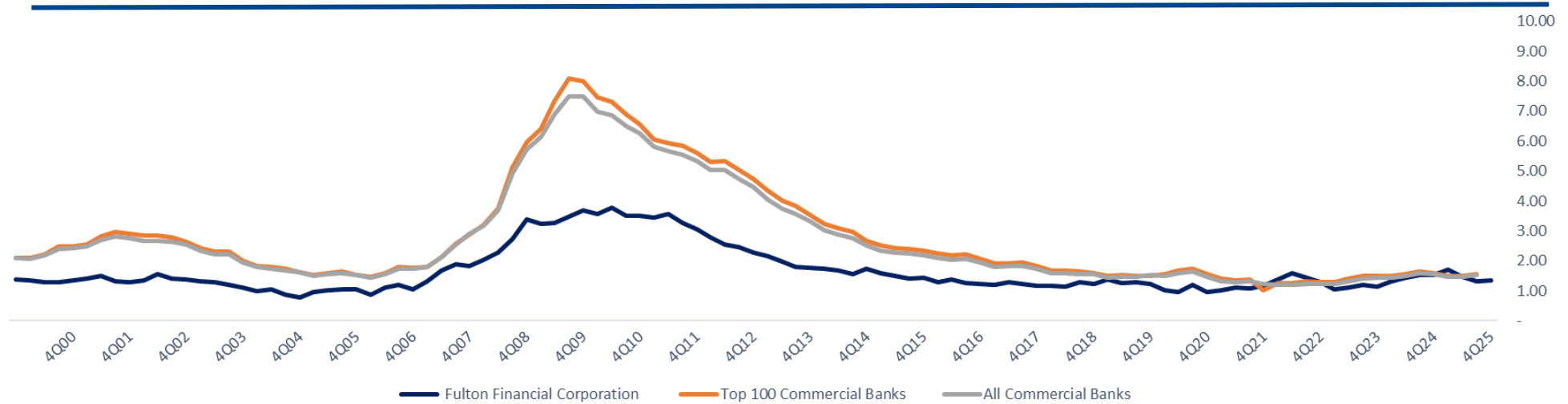
Financial Center Network and Loyal Customer Base Drive Consumer Fees

(1) TTM through March 31, 2026

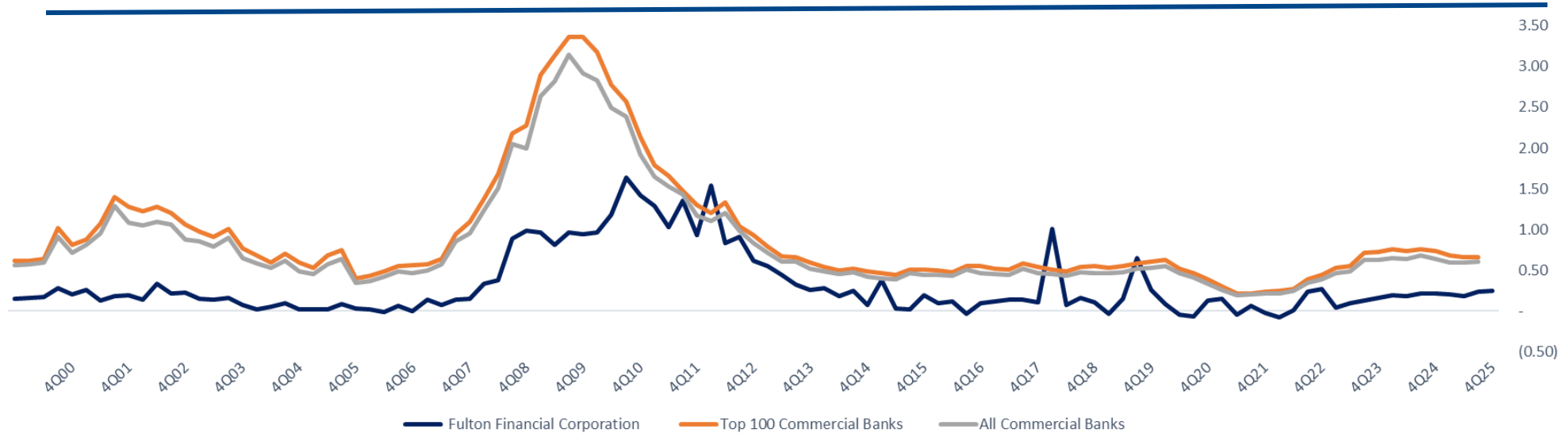
(2) Does not include gain on sale from residential mortgages.

Solid Asset Quality Trends Through Many Cycles

Quarterly Delinquency Trend (%)



Quarterly NCO Trend (Annualized %)



Sources: Top 100 Commercial Banks and All Commercial Banks - Board of Governors of the Federal Reserve System (Top 100 Commercial Banks are the 100 largest banks based on consolidated assets); Fulton historical data - S&P Capital IQ. Delinquency rates are non-seasonally adjusted and determined based on loans and leases past due 30 days or more and non-accrual loans. Charge-off rates are non-seasonally adjusted and are net of recoveries.

Glossary of Terms

Term/Acronym	Defined As
ACL	Allowance for credit losses
AOCI	Accumulated other comprehensive income
AUM	Assets under management
AUA	Assets under administration
bps	Basis point or basis points
C&I	Commercial and industrial
CAGR	Compound annual growth rate
CD	Certificate of deposit
CDI	Core deposit intangible
CET1	Common equity tier 1 capital
CRE	Commercial real estate
EFFR	Effective federal funds rate
EPS	Earnings per share
FDIC	Federal Deposit Insurance Corporation
Fed	Board of Governors of the Federal Reserve System
FTE	Fully taxable-equivalent
Fulton or the Corporation	Fulton Financial Corporation
GAAP	Generally accepted accounting principles

Term/Acronym	Defined As
M&A	Mergers and acquisitions
NCO	Net charge-off
NII	Net interest income
NIM	Net interest margin
NPA	Non-performing asset
NPL	Non-performing loan
PPNR	Pre-provision net revenue
ROAA	Return on average assets
ROAE	Return on average common shareholders' equity
ROATCE	Return on average tangible common equity
SEC	U.S. Securities and Exchange Commission
TBV	Tangible book value
TCE/TA	Tangible common equity / tangible assets
TRBC	Total risk-based capital
TTM	Trailing twelve months

NON-GAAP RECONCILIATION

Non-GAAP Reconciliation

Note: The Corporation has presented the following non-GAAP financial measures because it believes that these measures provide useful and comparative information to assess trends in the Corporation's results of operations and financial condition. Presentation of these non-GAAP financial measures is consistent with how the Corporation evaluates its performance internally and these non-GAAP financial measures are frequently used by securities analysts, investors and other interested parties in the evaluation of companies in the Corporation's industry. Investors should recognize that the Corporation's presentation of these non-GAAP financial measures might not be comparable to similarly-titled measures of other companies. These non-GAAP financial measures should not be considered a substitute for GAAP basis measures, and the Corporation strongly encourages a review of its condensed consolidated financial statements in their entirety.

	Three months ended	
	Mar 31 2026	Dec 31 2025
(dollars in thousands)		
<u>Operating net income available to common shareholders</u>		
Net income available to common shareholders	\$ 92,199	\$ 96,408
Less: Other ⁽¹⁾	-	(4,989)
Plus: CDI amortization	5,255	5,255
Plus: Acquisition-related expense	2,644	802
Plus: FDIC special assessment	-	(95)
Plus: FultonFirst implementation and asset disposals	1,556	2,795
Less: Tax impact of adjustments	(1,985)	(791)
Operating net income available to common shareholders (numerator)	\$ 99,669	\$ 99,385
Weighted average shares (diluted) (denominator)	181,665	182,197
Operating net income available to common shareholder, per share (diluted)	\$ 0.55	\$ 0.55

(1) Includes loan recovery adjustments of \$5.0 million in the fourth quarter of 2025 reflected in the provision for credit losses related to a loan acquired in the Republic First Bank acquisition.

Non-GAAP Reconciliation

	Three months ended	
	Mar 31 2026	Dec 31 2025
(dollars in thousands)		
<u>Operating ROAA⁽¹⁾</u>		
Net income	\$ 94,761	\$ 98,970
Less: Other ⁽²⁾	-	(4,989)
Plus: CDI amortization	5,255	5,255
Plus: Acquisition-related expense	2,644	802
Plus: FDIC special assessment	-	(95)
Plus: FultonFirst implementation and asset disposals	1,556	2,795
Less: Tax impact of adjustments	(1,985)	(791)
Operating net income (numerator)	<u>\$ 102,231</u>	<u>\$ 101,947</u>
Total average assets	\$ 31,999,228	\$ 32,013,163
Less: Average net CDI	(54,629)	(60,726)
Total operating average assets (denominator)	<u>\$ 31,944,599</u>	<u>\$ 31,952,437</u>
Operating ROAA	<u>1.30%</u>	<u>1.27%</u>

(1) Annualized.

(2) Includes loan recovery adjustments of \$5.0 million in the fourth quarter of 2025 reflected in the provision for credit losses related to a loan acquired in the Republic First Bank acquisition.

Non-GAAP Reconciliation

	Three months ended	
	Mar 31 2026	Dec 31 2025
(dollars in thousands)		
Operating ROATCE⁽¹⁾		
Net income available to common shareholders	\$ 92,199	\$ 96,408
Less: Other ⁽²⁾	-	(4,989)
Plus: Intangible amortization	5,349	5,365
Plus: Acquisition-related expense	2,644	802
Plus: FDIC special assessment	-	(95)
Plus: FultonFirst implementation and asset disposals	1,556	2,795
Less: Tax impact of adjustments	(2,005)	(814)
Adjusted net income available to common shareholders (numerator)	<u>\$ 99,743</u>	<u>\$ 99,472</u>
Average shareholders' equity	\$ 3,543,911	\$ 3,464,539
Less: Average preferred stock	(192,878)	(192,878)
Less: Average goodwill and intangible assets	(610,262)	(615,600)
Average tangible common shareholders' equity (denominator)	<u>\$ 2,740,771</u>	<u>\$ 2,656,061</u>
Operating ROATCE	<u>14.76%</u>	<u>14.86%</u>

(1) Annualized.

(2) Includes loan recovery adjustments of \$5.0 million in the fourth quarter of 2025 reflected in the provision for credit losses related to a loan acquired in the Republic First Bank acquisition.

Non-GAAP Reconciliation

(dollars in thousands)

Operating non-interest expense to total average assets⁽¹⁾

Non-interest expense

Less: Intangible amortization

Less: Acquisition-related expense

Less: FDIC special assessment

Less: FultonFirst implementation and asset disposals

Operating non-interest expense (numerator)

Total average assets (denominator)

Operating non-interest expense to total average assets

		Three months ended	
		Mar 31	Dec 31
		2026	2025
	\$	200,294	\$ 212,986
		(5,349)	(5,365)
		(2,644)	(802)
		-	95
		(1,556)	(2,795)
	<u>\$</u>	<u>190,745</u>	<u>\$ 204,119</u>
	<u>\$</u>	<u>31,999,228</u>	<u>\$ 32,013,163</u>
		<u>2.42%</u>	<u>2.53%</u>

(1) Annualized.

Non-GAAP Reconciliation

(dollars in thousands)

Operating PPNR to average assets⁽¹⁾

Plus: NII

Plus: Non-interest income

Less: Non-interest expense

Plus: Other revenue

Plus: CDI amortization

Plus: Acquisition-related expense

Plus: FDIC special assessment

Plus: FultonFirst implementation and asset disposals

Operating PPNR (numerator)

Total average assets

Less: Average net core deposit intangible

Average assets (denominator)

Operating PPNR to average assets

	Three months ended	
	Mar 31	Dec 31
	2026	2025
	\$ 262,023	\$ 266,042
	69,841	69,980
	(200,294)	(212,985)
	-	11
	5,255	5,255
	2,644	802
	-	(95)
	1,556	2,795
	<u>\$ 141,025</u>	<u>\$ 131,805</u>
	\$ 31,999,228	\$ 32,013,163
	(54,629)	(60,726)
	<u>\$ 31,944,599</u>	<u>\$ 31,952,437</u>
	<u>1.79%</u>	<u>1.64%</u>

(1) Annualized.

Non-GAAP Reconciliation

(dollars in thousands)	Three months ended				
	Mar 31 2026	Dec 31 2025	Sep 30 2025	Jun 30 2025	Mar 31 2025
Efficiency ratio					
Non-interest expense	\$ 200,294	\$ 212,986	\$ 196,574	\$ 192,811	\$ 189,460
Less: Acquisition-related expense	(2,644)	(802)	-	-	(380)
Less: FDIC special assessment	-	95	-	-	-
Less: FultonFirst implementation and asset disposals	(1,556)	(2,795)	207	270	47
Less: Intangible amortization	(5,349)	(5,365)	(5,368)	(5,460)	(6,269)
Operating non-interest expense (numerator)	<u>\$ 190,745</u>	<u>\$ 204,119</u>	<u>\$ 191,413</u>	<u>\$ 187,621</u>	<u>\$ 182,858</u>
NII	\$ 262,023	\$ 266,042	\$ 264,198	\$ 254,921	\$ 251,187
Tax equivalent adjustment	4,302	4,416	4,436	4,389	4,340
Plus: Total non-interest income	69,841	69,980	70,407	69,148	67,232
Plus: Other revenue	-	11	(138)	(9)	(122)
Plus: Investment securities (gains) losses, net	-	-	-	-	2
Total revenue (denominator)	<u>\$ 336,166</u>	<u>\$ 340,449</u>	<u>\$ 338,903</u>	<u>\$ 328,449</u>	<u>\$ 322,639</u>
Efficiency ratio	<u>56.7%</u>	<u>60.0%</u>	<u>56.5%</u>	<u>57.1%</u>	<u>56.7%</u>

Non-GAAP Reconciliation

(dollars in thousands)

Tangible common shareholders' equity

Shareholders' equity

Less: Preferred stock

Less: Goodwill and intangible assets

Tangible common shareholders' equity

		Three months ended	
		Mar 31	Dec 31
		2026	2025
		\$ 3,505,283	\$ 3,490,447
		(192,878)	(192,878)
		(607,647)	(612,996)
		<u>\$ 2,704,758</u>	<u>\$ 2,684,573</u>

Non-GAAP Reconciliation

(dollars in thousands, except per share data)

TBV per share

Shareholders' equity
 Less: Preferred stock
 Less: Goodwill and intangible assets
 Tangible common shareholders' equity (numerator)

Shares outstanding, end of period (denominator)

TBV per share

Book value per share

TBV per share excluding AOCI

Shareholders' equity
 Less: Preferred stock
 Less: Goodwill and intangible assets
 Tangible common shareholders' equity

Less: AOCI

Tangible common shareholders' equity excluding AOCI

Shares outstanding, end of period (denominator)

TBV per share excluding AOCI

	Three months ended	
	Mar 31	Mar 31
	2026	2021
	\$ 3,505,283	\$ 2,629,655
	(192,878)	(192,878)
	(607,647)	(536,544)
	<u>\$ 2,704,758</u>	<u>\$ 1,900,233</u>
	<u>178,843</u>	<u>162,517</u>
	<u>\$ 15.12</u>	<u>\$ 11.69</u>
	<u>\$ 18.52</u>	<u>\$ 14.99</u>
	\$ 3,505,283	\$ 2,629,655
	(192,878)	(192,878)
	(607,647)	(536,544)
	<u>\$ 2,704,758</u>	<u>\$ 1,900,233</u>
	<u>(221,887)</u>	<u>25,838</u>
	<u>\$ 2,926,645</u>	<u>\$ 1,874,395</u>
	<u>178,843</u>	<u>162,517</u>
	<u>\$ 16.36</u>	<u>\$ 11.53</u>