

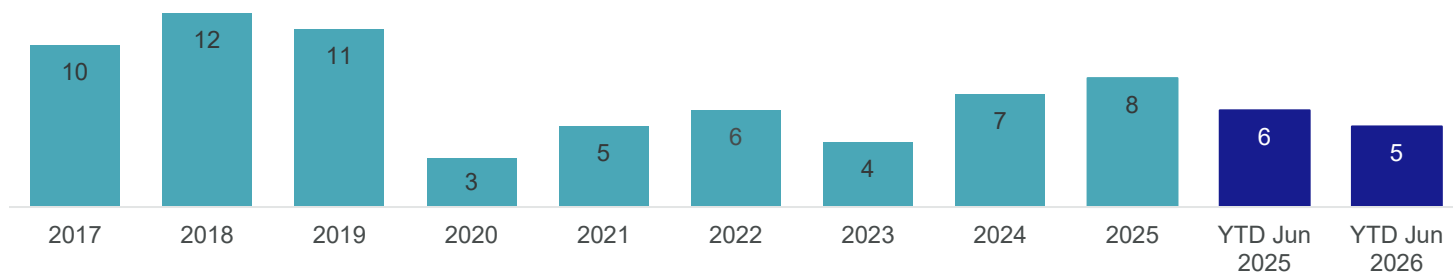


Regional Financial Services Mergers & Acquisitions Update **Northeast Region Q2 2026**

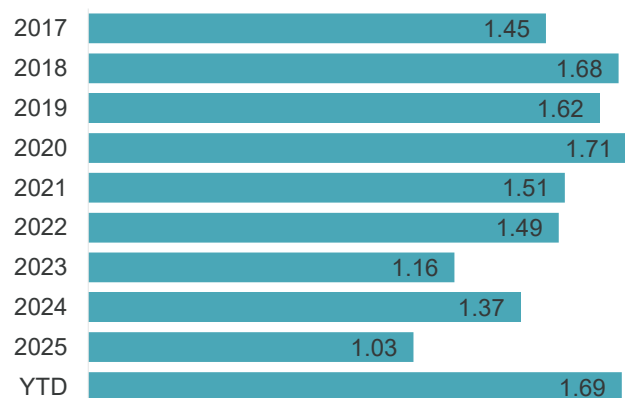
Regional Financial Services M&A Update

Regional M&A Transaction Statistics

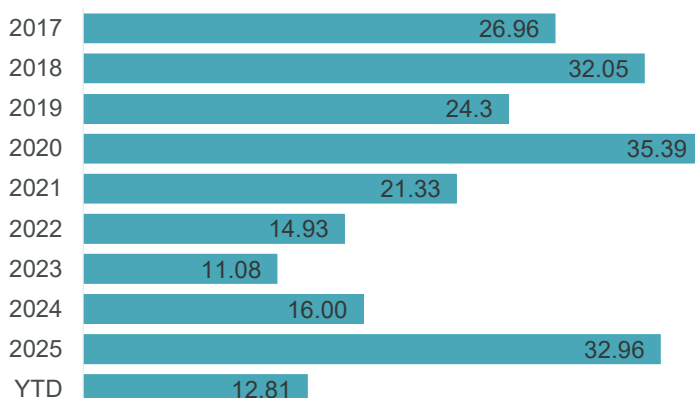
Number of Regional Whole Bank & Thrift Transactions



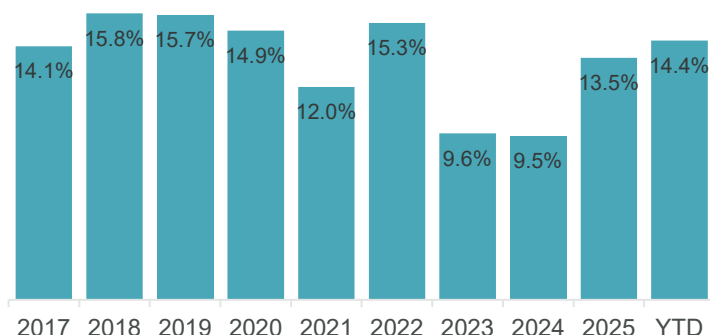
Regional Average Deal Value to Tangible Book¹



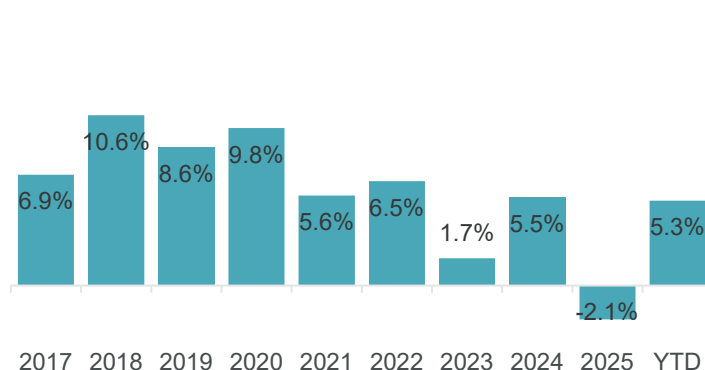
Regional Average Deal Value to LTM Earnings¹



Regional Average Deal Value to Assets¹



Regional Average Tangible Book Premium to Core Deposits¹



1. YTD data is based on two transactions with publicly available pricing data in the region.

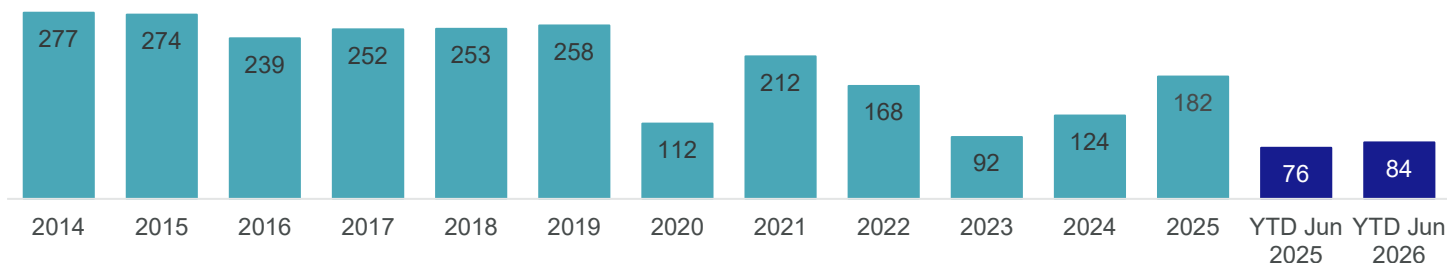
Source: S&P Global Market Intelligence

Note: Includes all whole bank transactions in Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, and Vermont

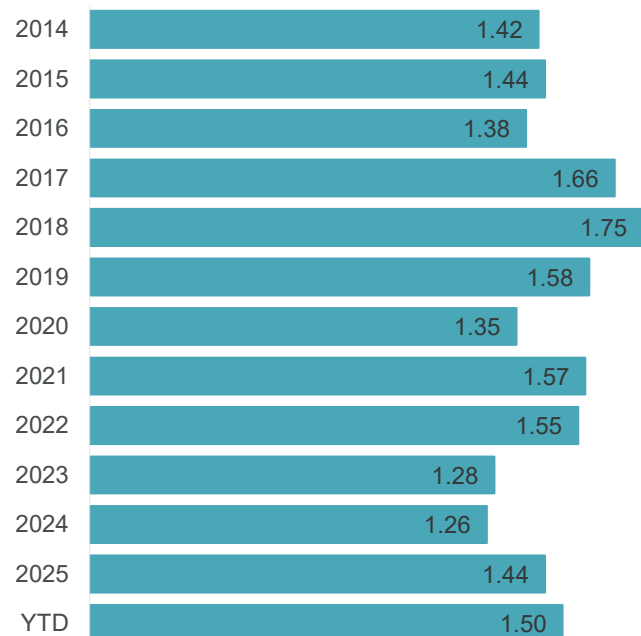
Regional Financial Services M&A Update

National M&A Transaction Statistics

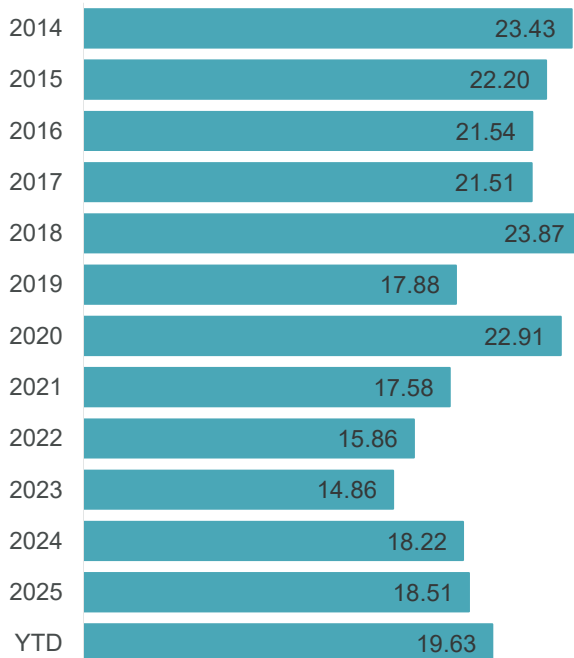
Number of National Whole Bank & Thrift Transactions



National Average Deal Value to Tangible Book



National Average Deal Value to LTM Earnings



Forvis Mazars Capital Advisors Services

- Company Sales & Divestitures
- Management Buyouts
- Debt & Equity Recapitalizations
- Succession Planning & Strategic Options Analysis
- Mergers & Acquisitions
- Affiliations

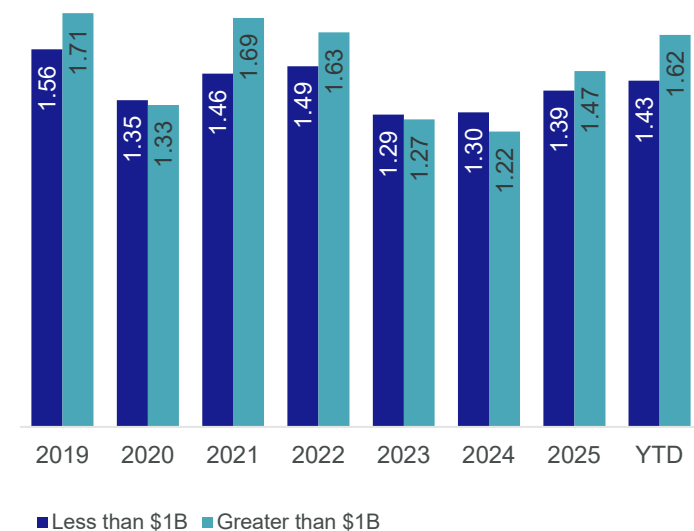
Source: S&P Global Market Intelligence

Regional Financial Services M&A Update

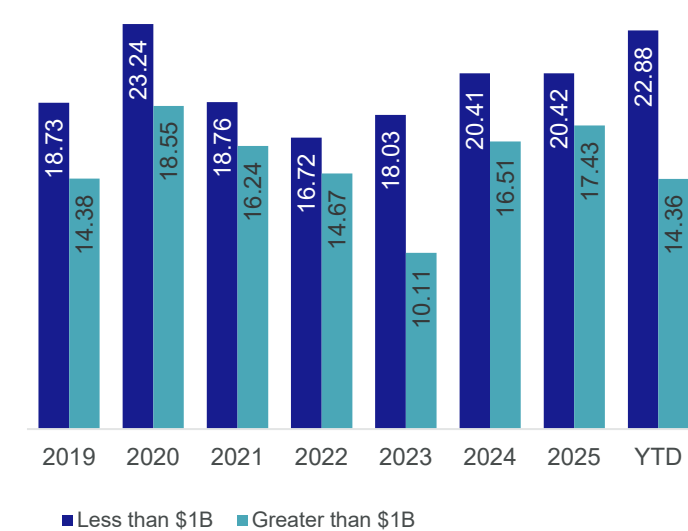
National M&A Transaction Statistics

National M&A Transaction Statistics by Asset Size

National Average Deal Value to Tangible Book

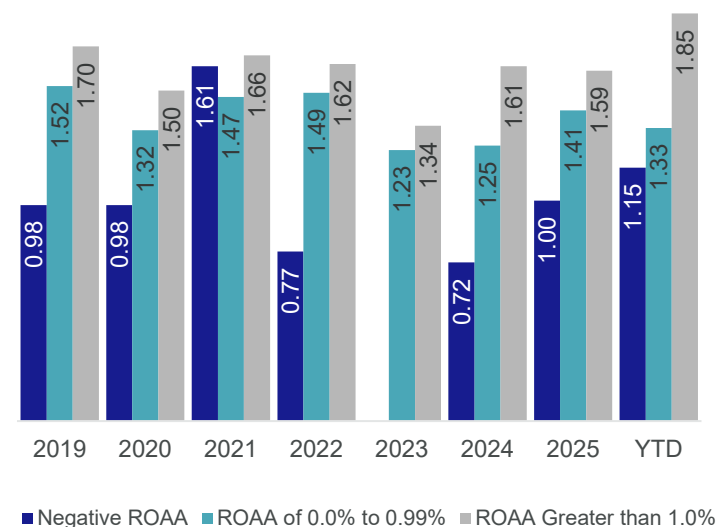


National Average Deal Value to LTM Earnings

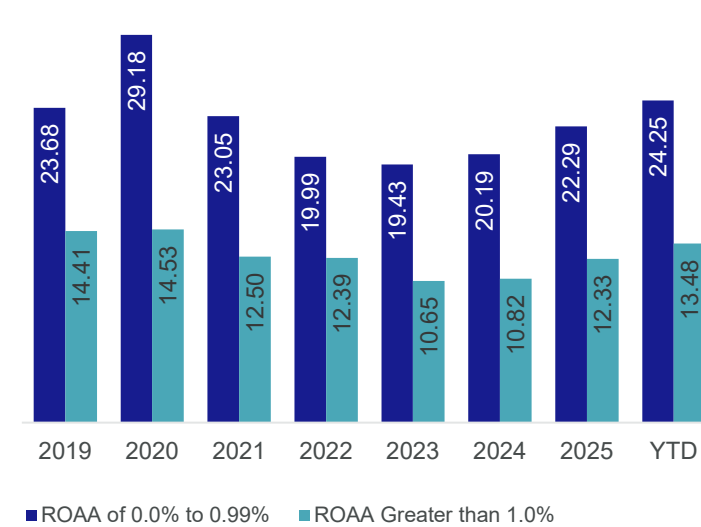


National M&A Transaction Statistics By Performance

National Average Deal Value to Tangible Book by Performance



National Average Deal Value to LTM Earnings by Performance¹



1. Deal value to LTM earnings for negative ROAA transactions are not meaningful and therefore are not presented in this chart.

Source: S&P Global Market Intelligence

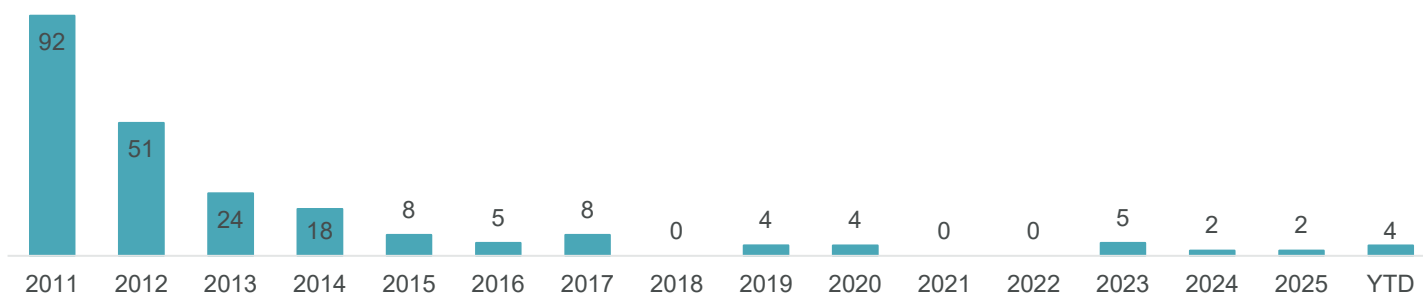
Regional Financial Services M&A Update

Regional & National Bank Statistics

Regional Publicly Traded Banking Companies

Name	Ticker	State	Total Assets (\$MM)	Total Equity (\$MM)	Stock Price 6/30/2026	Price Change YTD	Price to Tangible Book	Price to LTM Earnings	Dividend Yield	Return on Assets	Return on Equity	Equity/Assets
State Street Corporation	STT	MA	418,381	28,268	\$169.60	31.5%	309.19	17.20	1.98%	0.99%	12.42%	7.07%
Citizens Financial Group, Inc.	CFG	RI	233,836	26,183	\$70.07	20.0%	189.80	16.57	2.63%	0.95%	8.21%	11.46%
Webster Financial Corporation	WBS	CT	82,305	9,353	\$76.42	21.4%	203.29	12.51	2.09%	1.12%	9.70%	11.38%
Eastern Bankshares, Inc.	EBC	MA	30,633	4,286	\$22.24	20.7%	172.40	12.49	2.70%	1.35%	9.35%	13.99%
Independent Bank Corp.	INDB	MA	24,974	3,512	\$83.72	14.6%	174.92	16.61	3.06%	1.09%	7.61%	14.29%
Beacon Financial Corporation	BBT	MA	22,228	2,505	\$30.45	15.5%	129.99	17.55	4.24%	0.66%	5.94%	11.27%
NB Bancorp, Inc.	NBBK	MA	7,226	843	\$21.13	6.6%	117.38	15.42	1.33%	0.89%	6.71%	11.66%
Camden National Corporation	CAC	ME	6,962	710	\$54.22	25.0%	177.29	11.54	3.10%	1.15%	11.82%	10.20%
Washington Trust Bancorp, Inc.	WASH	RI	6,548	554	\$36.48	23.5%	145.10	13.36	6.14%	0.84%	10.19%	8.46%
Northeast Bank	NBN	ME	5,034	568	\$132.53	27.5%	199.81	11.36	0.03%	2.21%	18.91%	11.28%
Bar Harbor Bankshares	BHB	ME	4,676	538	\$37.76	21.6%	166.24	15.41	3.60%	0.90%	7.87%	11.50%
Hingham Institution for Savings	HIFS	MA	4,557	507	\$307.15	8.2%	139.57	13.47	0.82%	1.47%	13.83%	10.61%
Bankwell Financial Group, Inc.	BWFG	CT	3,374	312	\$58.75	28.2%	152.10	11.80	1.36%	1.21%	13.48%	9.24%
The First Bancorp, Inc.	FNLC	ME	3,201	287	\$34.82	31.7%	153.30	10.75	4.37%	1.14%	13.17%	8.98%
Avidia Bancorp, Inc.	AVBC	MA	2,807	384	\$20.99	24.9%	113.41	NMF ¹	0.95%	0.51%	4.52%	11.81%
Average			58,690	5,510	\$77.05	21.4%	171.69	13.90	2.53%	1.10%	10.22%	10.91%

National Failed Bank Statistics



1. Non-meaningful figure

Source: S&P Global Market Intelligence

Source: Federal Deposit Insurance Corporation

Regional Financial Services M&A Update

Forvis Mazars Services Industries

Industries

- Financial Services
- Construction & Engineering
- Business Solutions
- Marketing & Distribution
- Healthcare
- Consumer Services & Products

Services

Financial

Assurance & Risk

- Audit, Review, & Compilation
- Benchmarking
- Internal Audit
- Internal Control Studies
- SEC Filings
- SOX 404 Compliance

Consulting

- Accounting Outsourcing
- Budgeting & Financial Planning
- Cost Accounting
- Due Diligence & Loan Review
- Employee Benefit Plan & Administering
- ESOP Feasibility Analysis
- Forecasts & Projections

Federal & State Tax Planning & Compliance

- Corporate Tax Planning
- Inventory Tax Planning
- R&D Tax Credit Enhancements
- Real Estate Cost Segregation Studies
- Restructuring Planning
- State & Local Tax Planning

International Tax Strategies

- DISC
- Expatriate Assignment Services
- Foreign Tax Credit Planning
- Global Structuring Support
- Indirect Global Taxes
- Transfer Pricing

Forensics & Valuation Consulting

- Strategic Insolvency & Bankruptcy
- Business Valuations
- Fraud Detection
- Litigation Support
- Computer Forensics
- Data Analytics

Investment & Financial Planning

- Estate & Gift Planning
- Family Tax Planning
- Investment Management
- Personal Wealth Planning
- Retirement Planning

Growth & Advisory

Investment Banking

- Mergers & acquisitions
- Company sales & divestitures
- Debt & equity recapitalizations
- Management buyouts
- Affiliations

- Succession planning
- Strategic options analysis

Economic Development

- Expansion projects
- Grants & public incentives

International Market Development

- Exporting
- Direct investment
- Licensing
- Acquisitions

Forvis Mazars Optics

Business Performance Intelligence

- Data extraction & analysis
- Business activity analysis
- Cost & profitability reporting
- Business strengths, values, & opportunity planning

Technology

Applications Software

- Sage
- Sage Intacct
- Microsoft dynamics CRM
- Microsoft dynamics F&O
- Microsoft dynamics GP & business central

IT Risk Services

- Virtual CIO
- IT audits & general control testing
- Cyber risk assessment
- Penetration testing
- Incident response
- Regulatory compliance

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advisors