

Regional Financial Services Mergers & Acquisitions Update

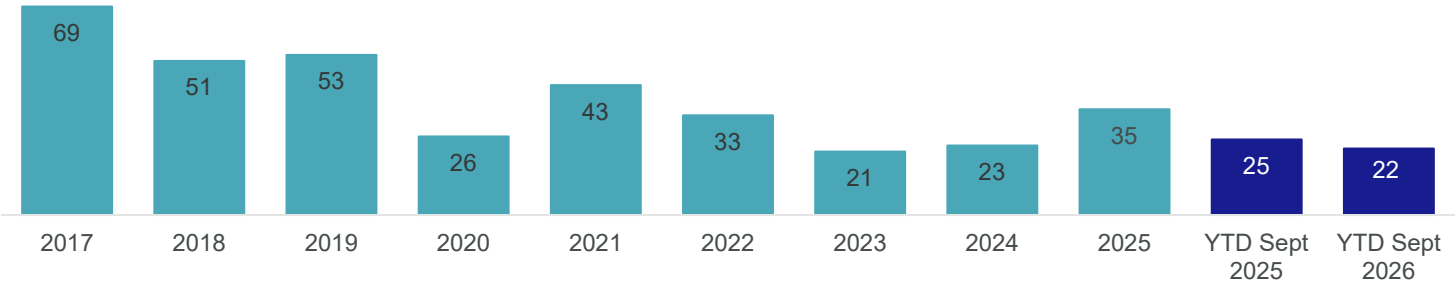
Southeast Region Q3 2026

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Regional Financial Services M&A Update

Regional M&A Transaction Statistics

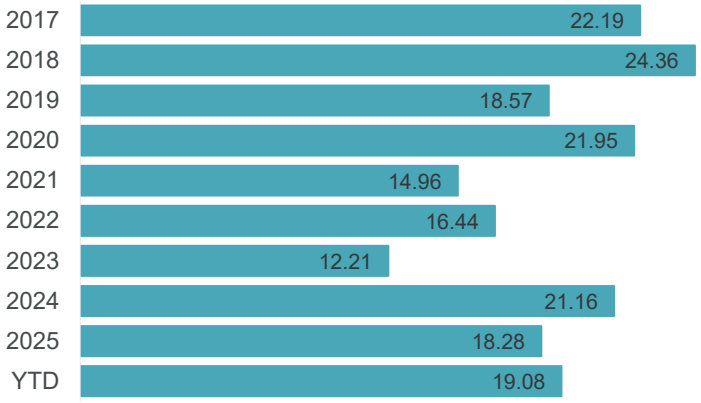
Number of Regional Whole Bank & Thrift Transactions



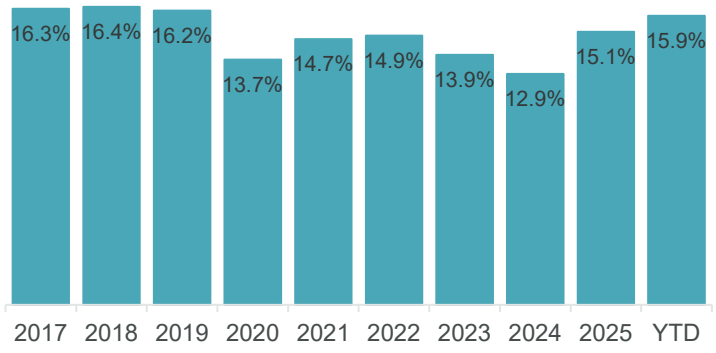
Regional Average Deal Value to Tangible Book[1]



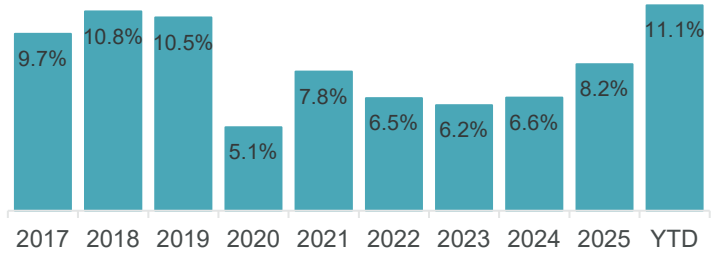
Regional Average Deal Value to LTM Earnings[1]



Regional Average Deal Value to Assets[1]



Regional Average Tangible Book Premium to Core Deposits[1]



1. YTD data is based on seven transactions with publicly available pricing data.

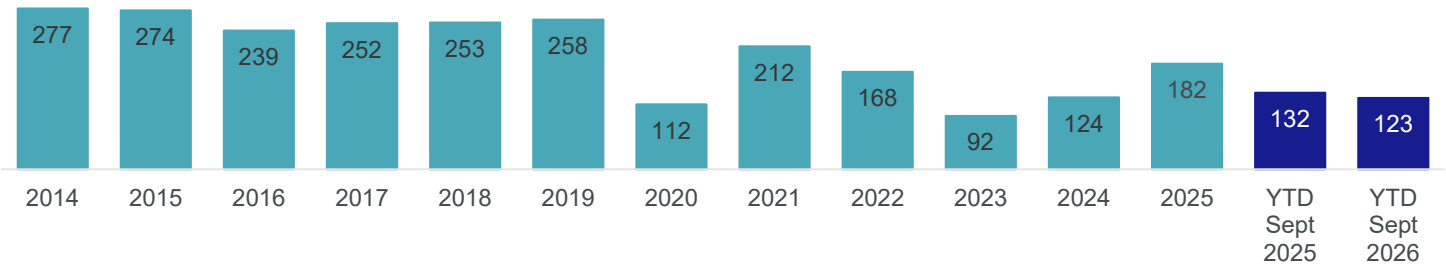
Source: S&P Global Market Intelligence
Note: Includes all whole bank transactions in Alabama, Arkansas, Florida, Georgia, Mississippi, North Carolina, South Carolina, Tennessee, Virgin Islands, Virginia, and West Virginia.

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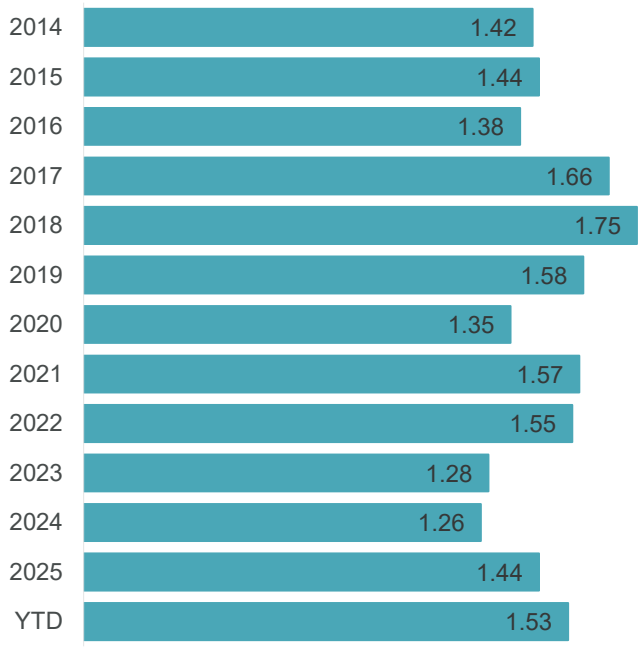
Regional Financial Services M&A Update

National M&A Transaction Statistics

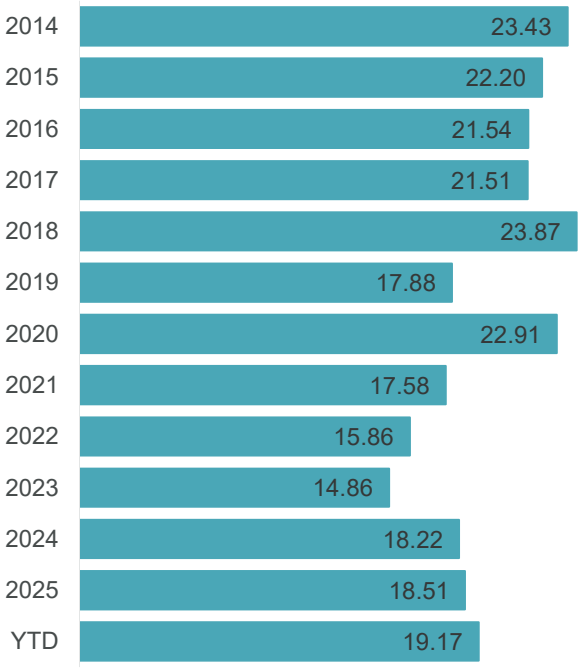
Number of National Whole Bank & Thrift Transactions



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

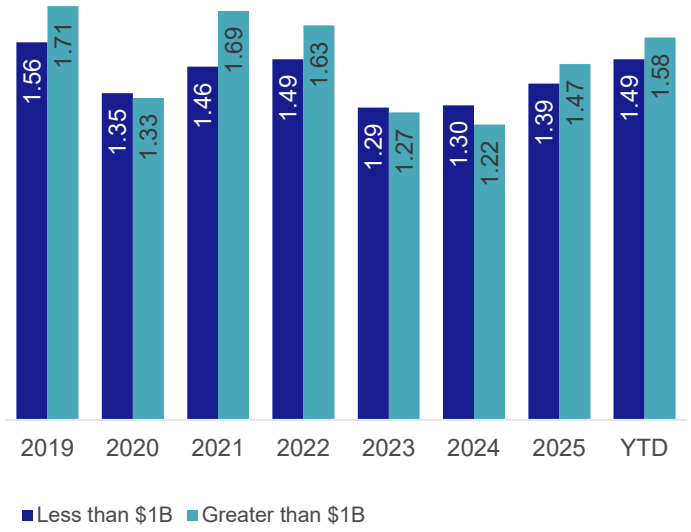
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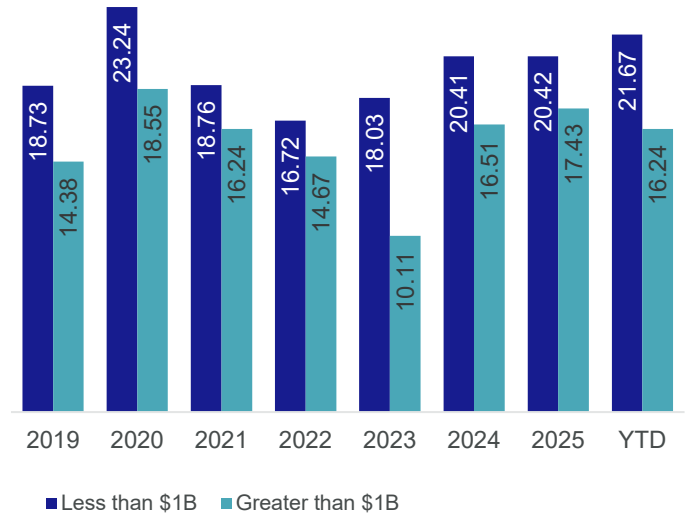
National M&A Transaction Statistics

National M&A Transaction Statistics by Asset Size

National Average Deal Value to Tangible Book

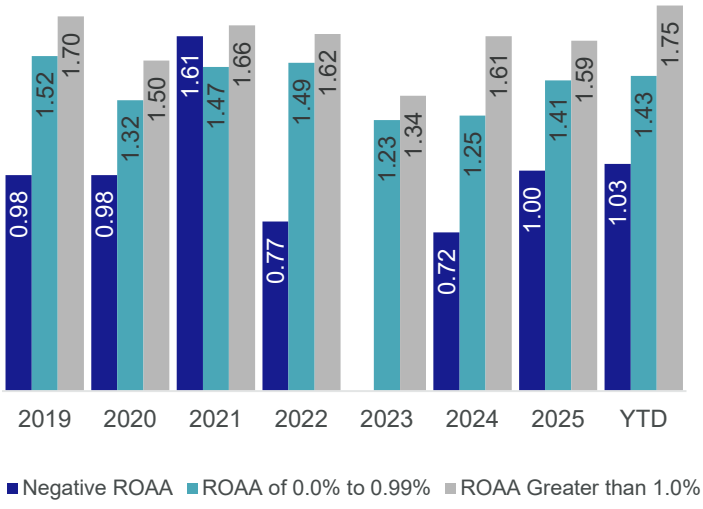


National Average Deal Value to LTM Earnings

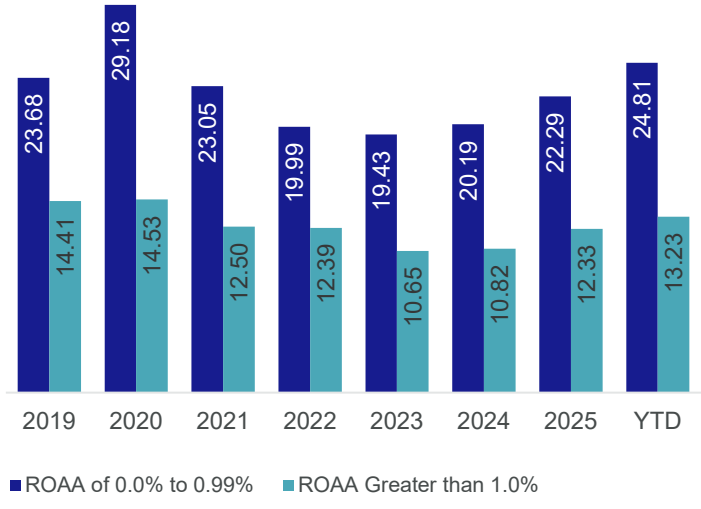


National M&A Transaction Statistics By Performance

National Average Deal Value to Tangible Book by Performance



National Average Deal Value to LTM Earnings by Performance[1]



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

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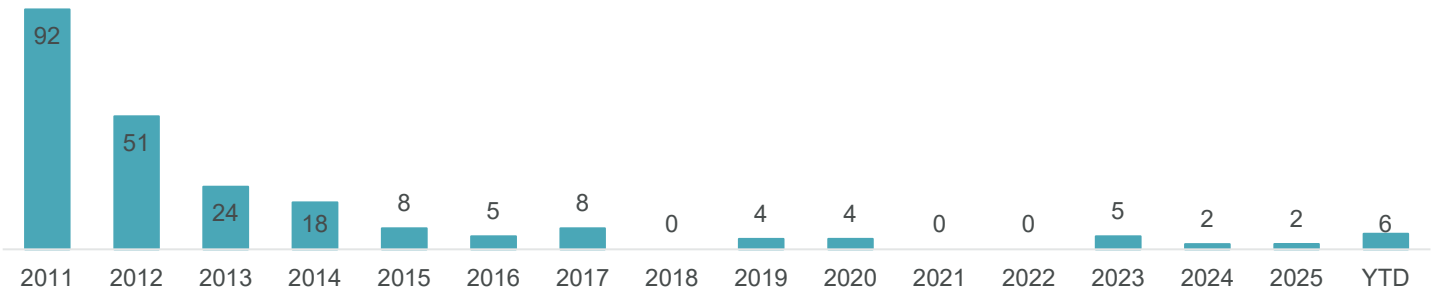
Regional Financial Services M&A Update

Regional & National Bank Statistics

Regional Publicly Traded Banking Companies

Name	Ticker	State	Total Assets ($MM)	Total Equity ($MM)	Stock Price 9/30/2026	Price Change YTD	Price to Tangible Book	Price to LTM Earnings	Dividend Yield	Return on Assets	Return on Equity	Equity/ Assets
Bank of America Corporation	BAC	NC	3,499,191	301,094	$54.43	-1.0%	186.09	12.54	2.35%	0.97%	11.14%	8.60%
Capital One Financial Corporation	COF	VA	673,835	113,793	$193.07	-20.3%	195.96	11.95	1.66%	1.57%	9.20%	16.89%
Truist Financial Corporation	TFC	NC	556,023	64,095	$46.30	-5.9%	139.90	10.62	4.49%	1.07%	9.02%	11.53%
First Citizens BancShares, Inc.	FCNC.A	NC	236,842	21,900	$2,060.20	-4.0%	119.62	11.01	0.41%	1.01%	10.56%	9.25%
Regions Financial Corporation	RF	AL	161,299	18,911	$26.88	-0.8%	197.39	10.97	4.46%	1.40%	11.80%	11.68%
Pinnacle Financial Partners, Inc.	PNFP	GA	129,055	14,828	$93.61	-1.9%	148.54	12.86	2.14%	0.92%	7.64%	11.49%
First Horizon Corporation	FHN	TN	84,437	9,463	$23.02	-3.7%	158.41	11.01	2.95%	1.29%	11.57%	10.86%
SouthState Bank Corporation	SSB	FL	68,910	9,131	$99.56	5.8%	169.56	10.47	2.65%	1.42%	10.56%	13.25%
Bank OZK	OZK	AR	41,703	6,278	$45.96	-0.1%	94.95	7.60	4.18%	1.69%	11.28%	15.05%
Atlantic Union Bankshares Corporation	AUB	VA	38,100	5,153	$37.95	7.5%	182.75	11.33	3.90%	1.30%	9.74%	13.52%
Hancock Whitney Corporation	HWC	MS	36,346	4,444	$72.04	13.1%	167.72	14.13	2.78%	1.21%	9.68%	12.22%
BankUnited, Inc.	BKU	FL	34,882	3,003	$42.20	-5.3%	104.25	11.56	3.13%	0.78%	8.93%	8.61%
United Bankshares, Inc.	UBSI	WV	33,752	5,511	$45.94	19.6%	181.66	12.52	3.31%	1.54%	9.37%	16.33%
United Community Banks, Inc.	UCB	SC	29,051	3,745	$33.35	6.8%	143.76	10.97	3.12%	1.34%	10.35%	12.89%
Ameris Bancorp	ABCB	GA	28,489	4,091	$79.52	7.1%	176.41	14.38	1.01%	1.37%	9.27%	14.36%
Average			**376,794**	**39,029**	**$196.94**	**1.1%**	**157.80**	**11.59**	**2.84%**	**1.26%**	**10.01%**	**12.44%**

National Failed Bank Statistics



Source: S&P Global Market Intelligence
Source: Federal Deposit Insurance Corporation

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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

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

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

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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Regional Financial Services M&A Update

Contact Us

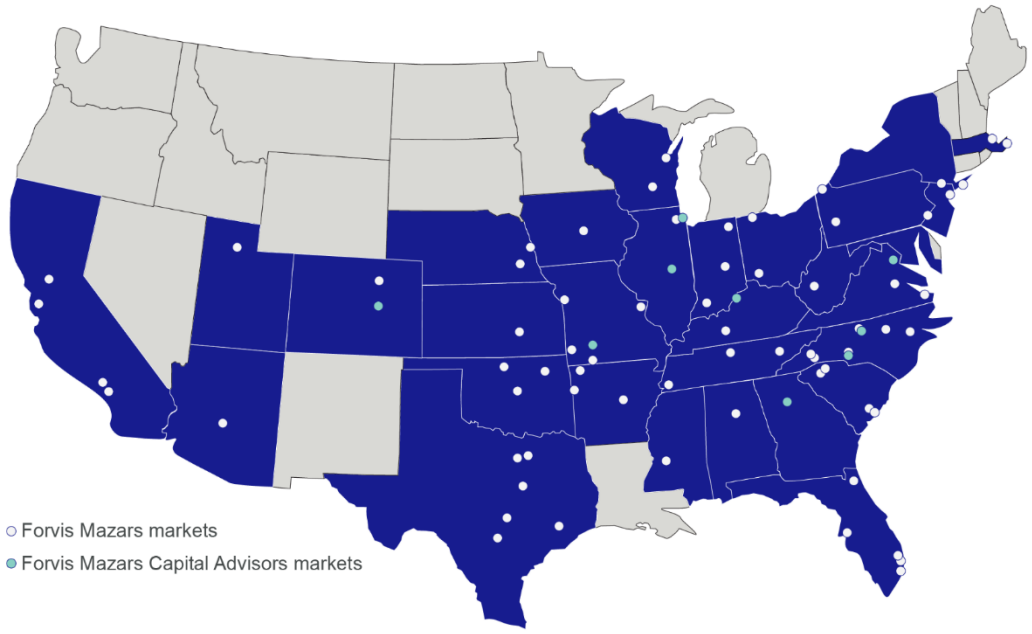
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