

Regional Financial Services Mergers & Acquisitions Update

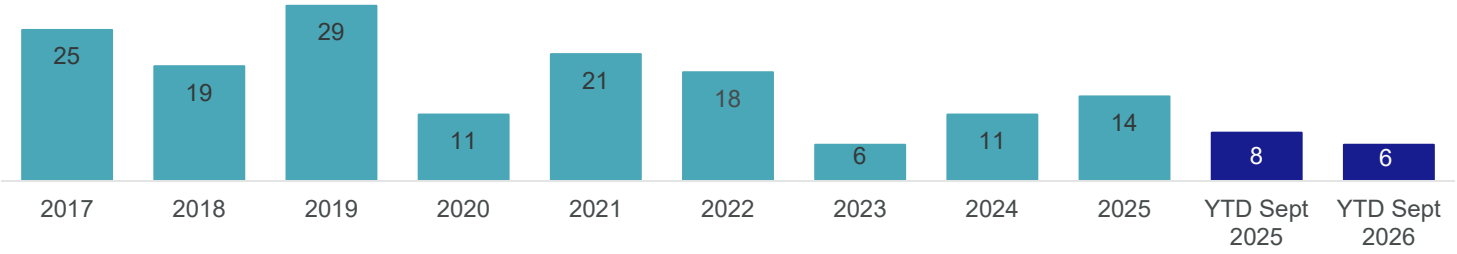
Mid-Atlantic Region Q3 2026

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Regional Financial Services M&A Update

Regional M&A Transaction Statistics

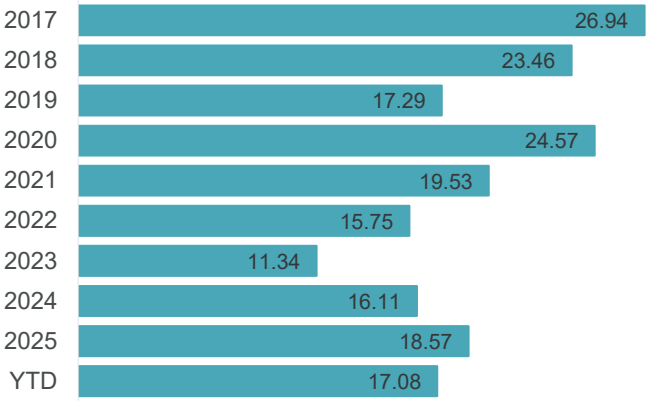
Number of Regional Whole Bank & Thrift Transactions



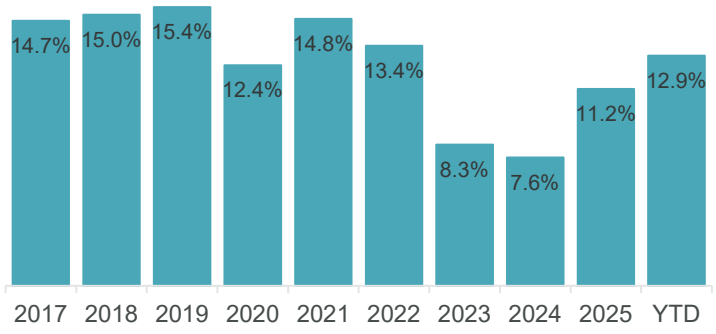
Regional Average Deal Value to Tangible Book[1]



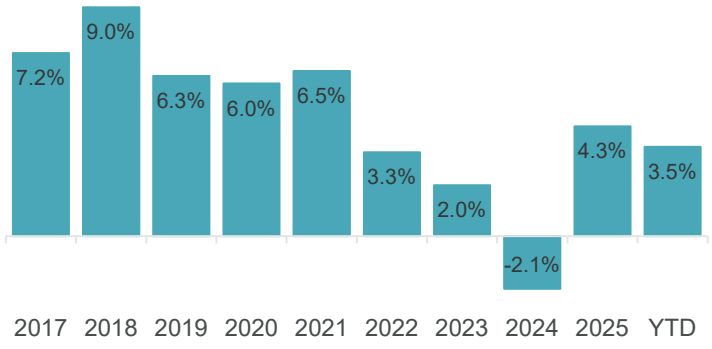
Regional Average Deal Value to LTM Earnings[1]



Regional Average Deal Value to Assets[1]



Regional Average Tangible Book Premium to Core Deposits[1]



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

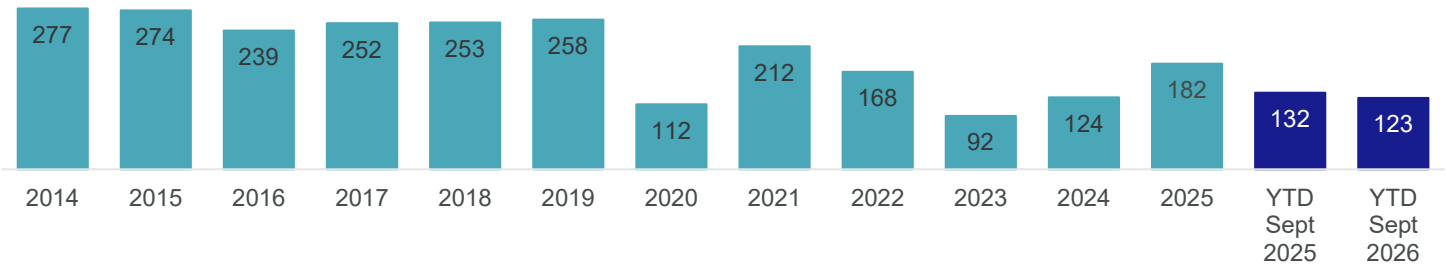
Source: S&P Global Market Intelligence
Note: Includes all whole bank transactions in Delaware; Washington, D.C.; Maryland; New Jersey; New York; Pennsylvania; and Puerto Rico.

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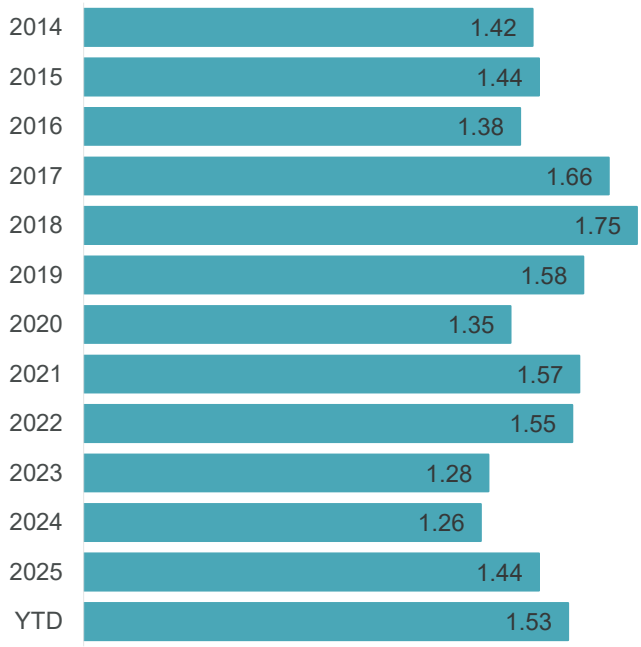
Regional Financial Services M&A Update

National M&A Transaction Statistics

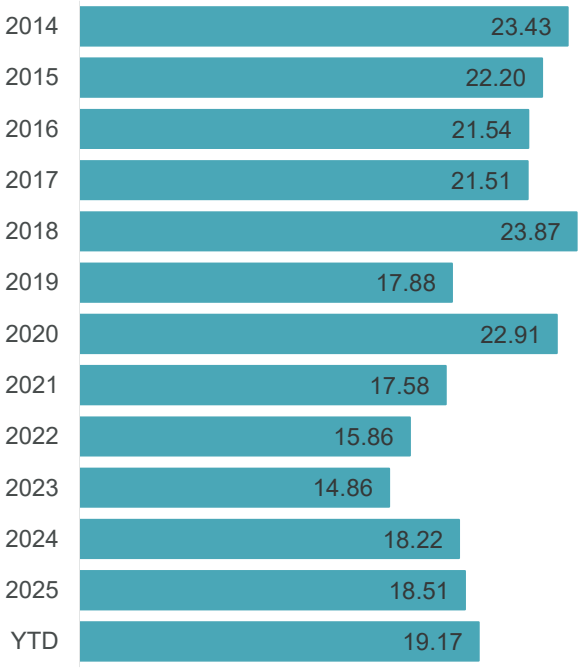
Number of National Whole Bank & Thrift Transactions



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

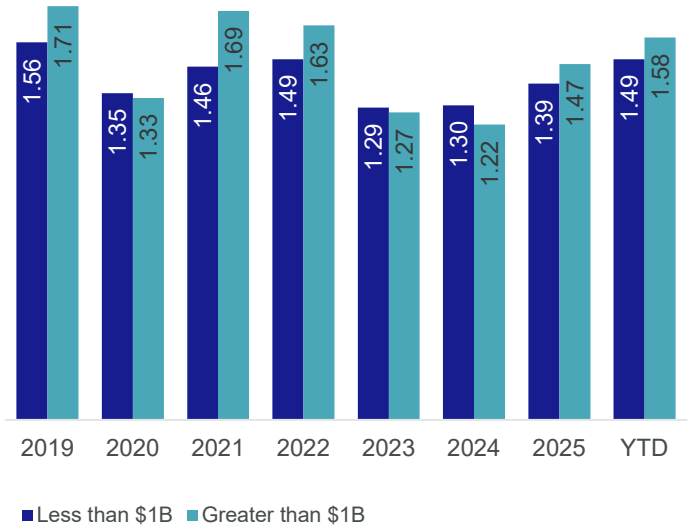
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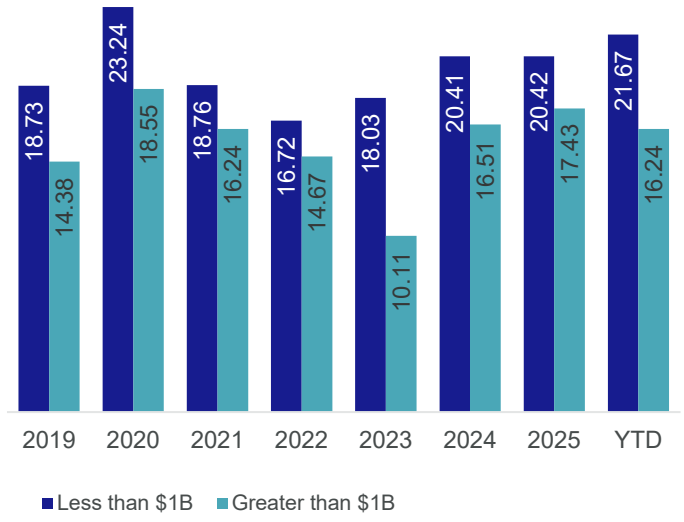
National M&A Transaction Statistics

National M&A Transaction Statistics by Asset Size

National Average Deal Value to Tangible Book

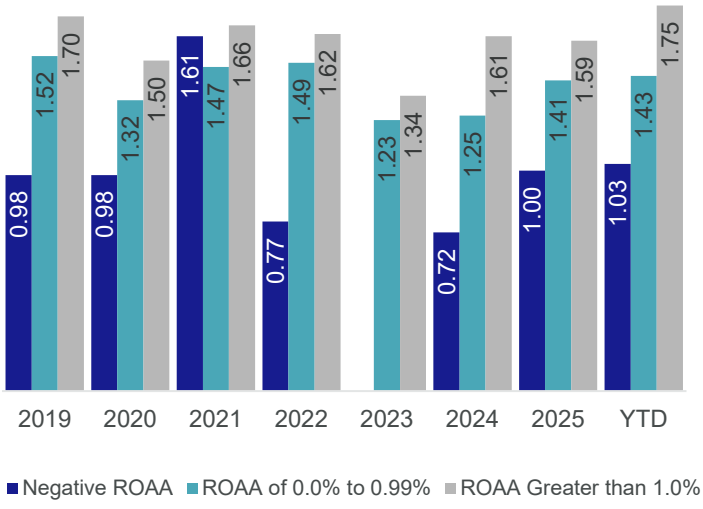


National Average Deal Value to LTM Earnings

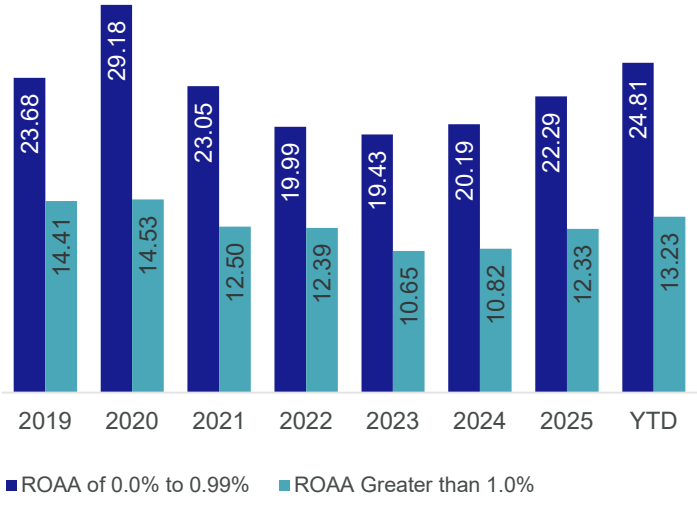


National M&A Transaction Statistics By Performance

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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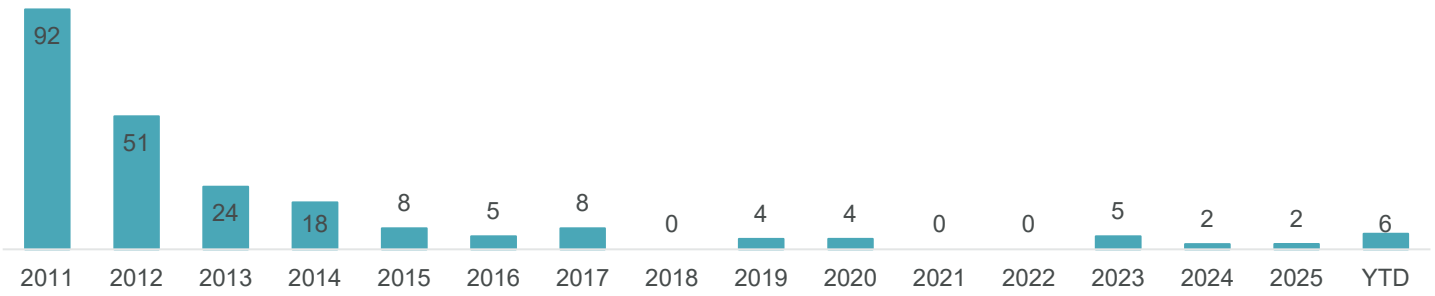
Regional Financial Services M&A Update

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
JPMorgan Chase & Co.	JPM	NY	5,015,069	374,598	$330.83	2.7%	294.70	14.17	1.99%	1.39%	18.05%	7.47%
Citigroup Inc.	C	NY	2,894,654	214,450	$129.48	11.0%	128.34	13.98	2.07%	0.65%	8.52%	7.32%
The PNC Financial Services Group, Inc.	PNC	PA	616,034	64,061	$222.26	6.5%	201.92	12.23	3.60%	1.30%	12.60%	10.39%
The Bank of New York Mellon Corp.	BNY	NY	525,019	45,264	$144.63	24.6%	481.54	16.84	1.74%	1.40%	14.18%	8.51%
M&T Bank Corporation	MTB	NY	219,261	27,946	$217.60	8.0%	185.53	11.49	2.76%	1.42%	10.63%	12.75%
Flagstar Bank, National Association	FLG	NY	87,714	8,140	$11.67	-7.3%	66.63	NMF[1]	0.34%	0.05%	0.59%	9.28%
Popular, Inc.	BPOP	PR	78,972	6,433	$155.45	24.8%	176.76	10.50	2.32%	1.27%	13.32%	8.15%
Valley National Bancorp	VLY	NJ	66,318	7,917	$12.62	8.0%	124.10	10.69	3.49%	1.08%	8.92%	11.94%
F.N.B. Corporation	FNB	PA	50,999	6,838	$17.21	0.6%	140.62	10.24	3.02%	1.21%	8.98%	13.39%
Fulton Financial Corporation	FULT	PA	34,557	3,816	$22.56	16.7%	144.58	10.79	3.37%	1.22%	11.20%	11.06%
Customers Bancorp, Inc.	CUBI	PA	26,521	2,206	$74.00	1.2%	113.49	9.02	0.00%	1.18%	13.81%	8.32%
Provident Financial Services, Inc.	PFS	NJ	25,663	2,907	$22.15	12.2%	134.81	9.23	4.33%	1.26%	11.05%	11.33%
OceanFirst Financial Corp.	OCFC	NJ	23,270	2,411	$16.53	-7.9%	90.85	19.45	4.84%	0.32%	2.77%	10.36%
WSFS Financial Corporation	WSFS	DE	22,654	2,711	$75.57	36.8%	220.18	12.64	1.06%	1.47%	11.76%	12.01%
Average			**918,535**	**74,085**	**$103.75**	**9.8%**	**178.86**	**12.41**	**2.50%**	**1.09%**	**10.46%**	**10.04%**

National Failed Bank Statistics



1. Non-meaningful figure
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

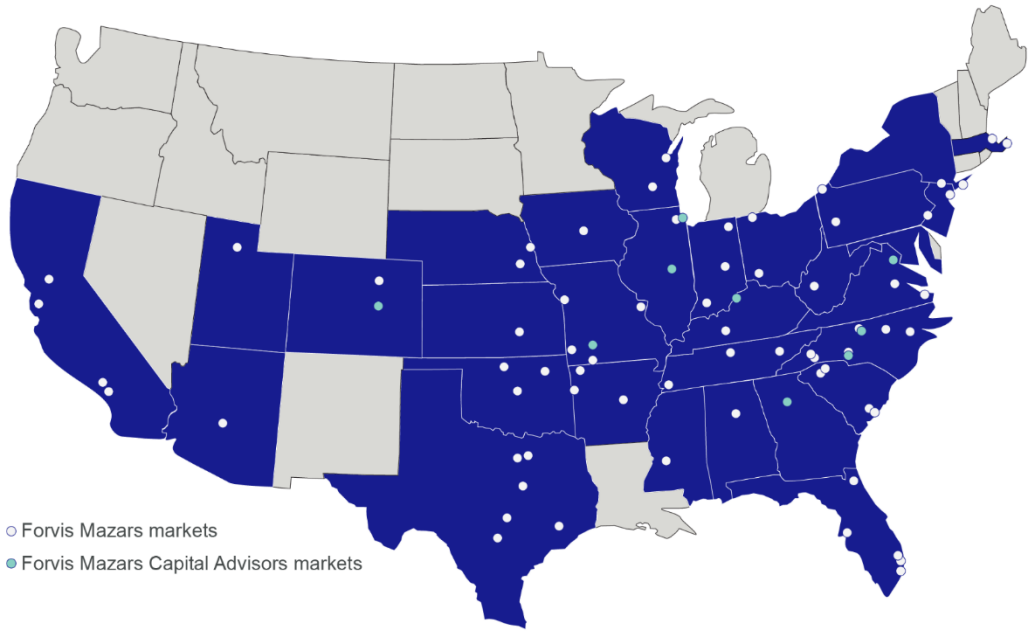
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Founded in 1994, FMCA is staffed with experienced investment bankers and financial analysts. In addition, the firm draws on the resources of Forvis Mazars with its network of accountants, auditors, tax professionals, business consultants, and industry-specific consultants.

FMCA is a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation.





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