# UNITED STATES
# SECURITIES AND EXCHANGE COMMISSION
**Washington, D.C. 20549**

# FORM 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the quarterly period ended September 30, 2026**

**OR**

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the transition period from _____ to _____**

**Commission File Number 001-38139**

# Byline Bancorp, Inc.

**(Exact Name of Registrant as Specified in Its Charter)**

| **Delaware** | **36-3012593** |
|---|---|
| **(State or Other Jurisdiction of Incorporation or Organization)** | **(IRS Employer Identification Number)** |

**180 North LaSalle Street, Suite 300**
**Chicago, Illinois 60601**
**(Address of Principal Executive Offices)**

**(773) 244-7000**
**(Registrant's telephone number, including area code)**

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer", "accelerated filer", "smaller reporting company", and "emerging growth company" in Rule 12b-2 of the Securities Exchange Act of 1934.

| | | | |
|---|---|---|---|
| Large accelerated filer | ☒ | Accelerated filer | ☐ |
| Non-accelerated filer | ☐ | Smaller reporting company | ☐ |
| | | Emerging growth company | ☐ |

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol | Name of each exchange on which registered |
|---|---|---|
| Common Stock | BY | New York Stock Exchange |

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date:

Common Stock, $0.01 par value, 44,516,392 shares outstanding as of November 2, 2026

**BYLINE BANCORP, INC.**

**FORM 10-Q**

**September 30, 2026**

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## PART I – FINANCIAL INFORMATION

**Item 1. Financial Statements**

**BYLINE BANCORP, INC. AND SUBSIDIARIES**
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION
(UNAUDITED)

| (dollars in thousands, except share data) | September 30, 2026 | December 31, 2025 |
|---|---|---|
| **ASSETS** | | |
| Cash and due from banks | $ 54,221 | $ 60,184 |
| Interest-bearing deposits with other banks | 164,454 | 88,911 |
| Cash and cash equivalents | 218,675 | 149,095 |
| Equity and other securities, at fair value | 1,897 | 10,660 |
| Securities available-for-sale, at fair value (amortized cost at September 30, 2026—$1,828,206, December 31, 2025—$1,516,376) | 1,640,029 | 1,405,106 |
| Restricted stock, at cost | 10,269 | 21,314 |
| Loans held for sale | 28,878 | 13,621 |
| Loans and leases: | | |
| Loans and leases | 7,461,517 | 7,509,369 |
| Allowance for credit losses - loans and leases | (113,040) | (108,834) |
| Net loans and leases | 7,348,477 | 7,400,535 |
| Servicing assets, at fair value | 19,242 | 19,234 |
| Premises and equipment, net | 55,735 | 57,988 |
| Other real estate owned, net | 2,781 | 3,394 |
| Goodwill and other intangible assets, net | 196,815 | 200,520 |
| Bank-owned life insurance | 108,940 | 107,462 |
| Deferred tax assets, net | 57,124 | 41,779 |
| Accrued interest receivable and other assets | 209,918 | 221,968 |
| Total assets | $ 9,898,780 | $ 9,652,676 |
| **LIABILITIES AND STOCKHOLDERS' EQUITY** | | |
| LIABILITIES | | |
| Non-interest-bearing demand deposits | $ 1,872,965 | $ 1,818,888 |
| Interest-bearing deposits | 6,166,145 | 5,828,555 |
| Total deposits | 8,039,110 | 7,647,443 |
| Other borrowings | 272,629 | 419,598 |
| Subordinated notes, net | 73,995 | 73,940 |
| Junior subordinated debentures issued to capital trusts, net | 72,016 | 71,409 |
| Accrued interest payable and other liabilities | 165,788 | 172,380 |
| Total liabilities | 8,623,538 | 8,384,770 |
| COMMITMENTS AND CONTINGENT LIABILITIES (Note 14) | | |
| STOCKHOLDERS' EQUITY | | |
| Preferred stock | — | — |
| Common stock | 471 | 471 |
| Additional paid-in capital | 758,540 | 760,700 |
| Retained earnings | 748,048 | 645,724 |
| Treasury stock, at cost | (98,874) | (65,914) |
| Accumulated other comprehensive loss, net of tax | (132,943) | (73,075) |
| Total stockholders' equity | 1,275,242 | 1,267,906 |
| Total liabilities and stockholders' equity | $ 9,898,780 | $ 9,652,676 |

| | September 30, 2026 | | December 31, 2025 | |
|---|---|---|---|---|
| | Preferred Shares | Common Shares | Preferred Shares | Common Shares |
| Par value | $ 0.01 | $ 0.01 | $ 0.01 | $ 0.01 |
| Shares authorized | 25,000,000 | 150,000,000 | 25,000,000 | 150,000,000 |
| Shares issued | — | 47,835,067 | — | 47,871,512 |
| Shares outstanding | — | 44,674,518 | — | 45,545,928 |
| Treasury shares | — | 3,160,549 | — | 2,325,584 |

See accompanying Notes to Unaudited Interim Condensed Consolidated Financial Statements.

**BYLINE BANCORP, INC. AND SUBSIDIARIES**
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED)

| (dollars in thousands, except share and per share data) | Three Months Ended September 30, 2026 | 2025 | Nine Months Ended September 30, 2026 | 2025 |
|---|---|---|---|---|
| INTEREST AND DIVIDEND INCOME | | | | |
| Interest and fees on loans and leases | $ 128,969 | $ 132,401 | $ 382,443 | $ 381,830 |
| Interest on securities | 15,042 | 13,289 | 43,057 | 39,323 |
| Other interest and dividend income | 3,581 | 2,936 | 8,054 | 6,867 |
| Total interest and dividend income | 147,592 | 148,626 | 433,554 | 428,020 |
| INTEREST EXPENSE | | | | |
| Deposits | 39,284 | 42,857 | 112,906 | 129,286 |
| Other borrowings | 1,750 | 1,502 | 7,681 | 4,733 |
| Subordinated notes and debentures | 2,882 | 4,377 | 8,592 | 9,908 |
| Total interest expense | 43,916 | 48,736 | 129,179 | 143,927 |
| Net interest income | 103,676 | 99,890 | 304,375 | 284,093 |
| PROVISION FOR CREDIT LOSSES | 6,748 | 5,298 | 19,447 | 26,400 |
| Net interest income after provision for credit losses | 96,928 | 94,592 | 284,928 | 257,693 |
| NON-INTEREST INCOME | | | | |
| Fees and service charges on deposits | 2,925 | 2,741 | 8,697 | 8,077 |
| Loan servicing revenue | 3,062 | 3,062 | 9,150 | 9,176 |
| Loan servicing asset revaluation | (1,791) | (1,294) | (4,779) | (4,495) |
| ATM and interchange fees | 1,289 | 1,015 | 3,597 | 3,108 |
| Net realized gains (losses) on securities available-for-sale | — | — | 21 | (37) |
| Change in fair value of equity securities, net | 218 | (298) | (67) | 596 |
| Net gains on sales of loans | 5,802 | 6,981 | 17,365 | 17,333 |
| Wealth management and trust income | 1,394 | 1,366 | 3,926 | 3,522 |
| Other non-interest income | 4,433 | 2,272 | 8,836 | 7,895 |
| Total non-interest income | 17,332 | 15,845 | 46,746 | 45,175 |
| NON-INTEREST EXPENSE | | | | |
| Salaries and employee benefits | 39,069 | 37,492 | 110,970 | 111,563 |
| Occupancy and equipment expense, net | 3,872 | 4,531 | 12,382 | 14,122 |
| Impairment charge on assets held for sale | — | — | 496 | — |
| Loan and lease related expenses | 832 | 1,274 | 2,513 | 3,039 |
| Legal, audit and other professional fees | 3,578 | 3,876 | 10,053 | 11,970 |
| Data processing | 4,773 | 4,903 | 14,564 | 15,060 |
| Net loss recognized on other real estate owned and other related expenses | 93 | 617 | 1,040 | 615 |
| Other intangible assets amortization expense | 1,235 | 1,494 | 3,705 | 4,111 |
| Other non-interest expense | 6,348 | 6,331 | 17,745 | 16,069 |
| Total non-interest expense | 59,800 | 60,518 | 173,468 | 176,549 |
| INCOME BEFORE PROVISION FOR INCOME TAXES | 54,460 | 49,919 | 158,206 | 126,319 |
| PROVISION FOR INCOME TAXES | 12,674 | 12,719 | 38,660 | 30,789 |
| NET INCOME | $ 41,786 | $ 37,200 | $ 119,546 | $ 95,530 |
| EARNINGS PER COMMON SHARE | | | | |
| Basic | $ 0.94 | $ 0.82 | $ 2.68 | $ 2.14 |
| Diluted | $ 0.94 | $ 0.82 | $ 2.67 | $ 2.12 |

See accompanying Notes to Unaudited Interim Condensed Consolidated Financial Statements.

**BYLINE BANCORP, INC. AND SUBSIDIARIES**
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)
(UNAUDITED)

| (dollars in thousands) | Three Months Ended September 30, 2026 | 2025 | Nine Months Ended September 30, 2026 | 2025 |
|---|---|---|---|---|
| Net income | $ 41,786 | $ 37,200 | $ 119,546 | $ 95,530 |
| Securities available-for-sale | | | | |
| Unrealized holding gains (losses) arising during the period | (59,853) | 17,515 | (73,603) | 56,322 |
| Reclassification adjustments for net (gains) losses included in net income | — | — | (21) | 37 |
| Tax effect | 15,645 | (4,578) | 19,245 | (14,732) |
| Net of tax | (44,208) | 12,937 | (54,379) | 41,627 |
| Hedges | | | | |
| Unrealized holding gains (losses) arising during the period | (434) | 527 | 499 | 894 |
| Reclassification adjustments for net gains included in net income | (2,487) | (3,777) | (7,931) | (11,242) |
| Tax effect | 764 | 849 | 1,943 | 2,705 |
| Net of tax | (2,157) | (2,401) | (5,489) | (7,643) |
| Total other comprehensive income (loss) | (46,365) | 10,536 | (59,868) | 33,984 |
| Comprehensive income (loss) | $ (4,579) | $ 47,736 | $ 59,678 | $ 129,514 |

See accompanying Notes to Unaudited Interim Condensed Consolidated Financial Statements.

**BYLINE BANCORP, INC. AND SUBSIDIARIES**

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

(UNAUDITED)

| (dollars in thousands, except share data) | Common Stock Shares | Common Stock Amount | Additional Paid-In Capital | Retained Earnings | Treasury Stock | Accumulated Other Comprehensive Income (Loss) | Total Stockholders' Equity |
|---|---|---|---|---|---|---|---|
| Balance, June 30, 2025 | 45,866,649 | $ 471 | $ 756,029 | $ 583,170 | $ (57,015) | $ (90,239) | $ 1,192,416 |
| Net income | — | — | — | 37,200 | — | — | 37,200 |
| Other comprehensive income, net of tax | — | — | — | — | — | 10,536 | 10,536 |
| Issuance of common stock upon exercise of stock options, net | 11,812 | — | 137 | — | — | — | 137 |
| Restricted stock activity, net | (11,060) | — | (389) | — | 249 | — | (140) |
| Cash dividends declared on common stock ($0.10 per share) | — | — | — | (4,586) | — | — | (4,586) |
| Repurchase of common stock | (7,424) | — | — | — | (193) | — | (193) |
| Share-based compensation expense | — | — | 2,312 | — | — | — | 2,312 |
| Balance, September 30, 2025 | 45,859,977 | $ 471 | $ 758,089 | $ 615,784 | $ (56,959) | $ (79,703) | $ 1,237,682 |
| | | | | | | | |
| Balance, January 1, 2025 | 44,459,584 | $ 455 | $ 717,763 | $ 533,901 | $ (46,935) | $ (113,687) | $ 1,091,497 |
| Net income | — | — | — | 95,530 | — | — | 95,530 |
| Other comprehensive income, net of tax | — | — | — | — | — | 33,984 | 33,984 |
| Issuance of common stock upon exercise of stock options, net | 141,158 | — | (22) | — | (1,324) | — | (1,346) |
| Restricted stock activity, net | 218,526 | — | (7,628) | — | 4,442 | — | (3,186) |
| Issuance of common stock in connection with employee stock purchase plan | 31,190 | — | — | — | 834 | — | 834 |
| Issuance of common stock due to business combination, net of issuance costs | 1,586,542 | 16 | 41,287 | — | — | — | 41,303 |
| Cash dividends declared on common stock ($0.30 per share) | — | — | — | (13,647) | — | — | (13,647) |
| Repurchases of common stock | (577,023) | — | — | — | (13,976) | — | (13,976) |
| Share-based compensation expense | — | — | 6,689 | — | — | — | 6,689 |
| Balance, September 30, 2025 | 45,859,977 | $ 471 | $ 758,089 | $ 615,784 | $ (56,959) | $ (79,703) | $ 1,237,682 |

**BYLINE BANCORP, INC. AND SUBSIDIARIES**
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
(UNAUDITED)

| (dollars in thousands, except share data) | Common Stock Shares | Amount | Additional Paid-In Capital | Retained Earnings | Treasury Stock | Accumulated Other Comprehensive Income (Loss) | Total Stockholders' Equity |
|---|---|---|---|---|---|---|---|
| Balance, June 30, 2026 | 45,191,493 | $ 471 | $ 756,361 | $ 712,588 | $ (78,627) | $ (86,578) | $ 1,304,215 |
| Net income | — | — | — | 41,786 | — | — | 41,786 |
| Other comprehensive loss, net of tax | — | — | — | — | — | (46,365) | (46,365) |
| Issuance of common stock upon exercise of stock options, net | 9,450 | — | 120 | — | — | — | 120 |
| Restricted stock activity, net | (4,445) | — | (245) | — | 135 | — | (110) |
| Cash dividends declared on common stock ($0.14 per share) | — | — | — | (6,326) | — | — | (6,326) |
| Repurchases of common stock | (521,980) | — | — | — | (20,382) | — | (20,382) |
| Share-based compensation expense | — | — | 2,304 | — | — | — | 2,304 |
| Balance, September 30, 2026 | 44,674,518 | $ 471 | $ 758,540 | $ 748,048 | $ (98,874) | $ (132,943) | $ 1,275,242 |
| | | | | | | | |
| Balance, January 1, 2026 | 45,545,928 | $ 471 | $ 760,700 | $ 645,724 | $ (65,914) | $ (73,075) | $ 1,267,906 |
| Net income | — | — | — | 119,546 | — | — | 119,546 |
| Other comprehensive loss, net of tax | — | — | — | — | — | (59,868) | (59,868) |
| Issuance of common stock upon exercise of stock options, net | 20,317 | — | 258 | — | — | — | 258 |
| Restricted stock activity, net | 191,768 | — | (9,334) | — | 5,166 | — | (4,168) |
| Issuance of common stock in connection with employee stock purchase plan | 31,221 | — | — | — | 1,176 | — | 1,176 |
| Cash dividends declared on common stock ($0.38 per share) | — | — | — | (17,222) | — | — | (17,222) |
| Repurchases of common stock | (1,114,716) | — | — | — | (39,302) | — | (39,302) |
| Share-based compensation expense | — | — | 6,916 | — | — | — | 6,916 |
| Balance, September 30, 2026 | 44,674,518 | $ 471 | $ 758,540 | $ 748,048 | $ (98,874) | $ (132,943) | $ 1,275,242 |

See accompanying Notes to Unaudited Interim Condensed Consolidated Financial Statements.

**BYLINE BANCORP, INC. AND SUBSIDIARIES**
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)

| (dollars in thousands) | Nine Months Ended September 30, 2026 | 2025 |
|---|---|---|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Net income | $ 119,546 | $ 95,530 |
| Adjustments to reconcile net income to net cash from operating activities: | | |
| Provision for credit losses | 19,447 | 26,400 |
| Impairment loss on assets held for sale | 496 | — |
| Impairment loss on securities available-for-sale | 1,082 | — |
| Depreciation and amortization of premises and equipment | 3,245 | 3,410 |
| Net accretion of securities | (4,863) | (4,116) |
| Change in fair value of equity securities, net | 67 | (596) |
| Net (gains) losses on sales and calls of securities available-for-sale | (21) | 37 |
| Net (gains) losses on sales or disposals of premises and assets held for sale | 49 | (843) |
| Net gains on sales of loans | (17,365) | (17,333) |
| Net gains on sales of leases | — | (119) |
| Originations of U.S. government guaranteed loans | (239,176) | (256,994) |
| Proceeds from U.S. government guaranteed loans sold | 228,964 | 214,197 |
| Accretion of premiums and discounts on acquired loans, net | (5,981) | (8,101) |
| Net change in servicing assets | (8) | (67) |
| Net losses on sales and valuation adjustments of other real estate owned | 755 | 491 |
| Net amortization of other acquisition accounting adjustments | 3,745 | 4,206 |
| Amortization of subordinated debt issuance cost | 85 | 133 |
| Loss on extinguishment of subordinated debt | — | 843 |
| Accretion of junior subordinated debentures discount | 607 | 382 |
| Share-based compensation expense | 6,916 | 6,689 |
| Deferred tax provision | 5,843 | 1,969 |
| Increase in cash surrender value of bank owned life insurance | (2,886) | (2,630) |
| Gain on death benefit on bank owned life insurance | (1,508) | (587) |
| Changes in assets and liabilities: | | |
| Accrued interest receivable and other assets | (7,372) | 1,087 |
| Accrued interest payable and other liabilities | 19,570 | 19,848 |
| Net cash provided by operating activities | 131,237 | 83,836 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Proceeds from sales of equity securities | 8,396 | — |
| Proceeds from calls of equity securities | 300 | — |
| Purchases of securities available-for-sale | (596,566) | (151,270) |
| Proceeds from maturities and calls of securities available-for-sale | 117,621 | 65,883 |
| Proceeds from paydowns of securities available-for-sale | 161,915 | 124,307 |
| Proceeds from sales of securities available-for-sale | 9,109 | 14,221 |
| Proceeds from maturities and calls of securities held-to-maturity | — | 605 |
| Redemptions of Federal Home Loan Bank stock, net | 11,045 | 11,518 |
| Proceeds from other loans and leases sold | 18,898 | 12,184 |
| Net change in loans and leases | 11,369 | (407,077) |
| Purchases of premises and equipment | (2,258) | (3,481) |
| Proceeds from sales of assets held for sale | — | 2,146 |
| Proceeds from sales of other real estate owned | 7,182 | 1,304 |
| Proceeds from bank owned life insurance death benefit | 1,950 | 1,736 |
| Net cash received in acquisition of business | — | 61,834 |
| Net cash used in investing activities | (251,039) | (266,090) |

See accompanying Notes to Unaudited Interim Condensed Consolidated Financial Statements.

**BYLINE BANCORP, INC. AND SUBSIDIARIES**
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (Continued)
(UNAUDITED)

| (dollars in thousands) | Nine Months Ended September 30, 2026 | 2025 |
|---|---|---|
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Net increase in deposits | $ 391,627 | $ 90,282 |
| Repayments of term loan | — | (11,667) |
| Proceeds from short-term borrowings | 8,387,200 | 5,890,000 |
| Repayments of short-term borrowings | (8,560,200) | (6,145,000) |
| Proceeds from long-term borrowings | 29,450 | — |
| Proceeds from subordinated debt, net | — | 73,955 |
| Net change in securities sold under agreements to repurchase | (3,419) | 9,180 |
| Dividends paid on common stock | (17,284) | (13,658) |
| Proceeds from issuance of common stock | 1,032 | 1,180 |
| Repurchases of common stock | (39,024) | (13,976) |
| Net cash provided by (used in) financing activities | 189,382 | (119,704) |
| NET CHANGE IN CASH AND CASH EQUIVALENTS | 69,580 | (301,958) |
| CASH AND CASH EQUIVALENTS, beginning of period | 149,095 | 563,138 |
| CASH AND CASH EQUIVALENTS, end of period | $ 218,675 | $ 261,180 |
| SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION: | | |
| Cash paid during the period for interest | $ 131,175 | $ 151,591 |
| Cash paid during the period for income taxes | $ 32,472 | $ 33,594 |
| SUPPLEMENTAL DISCLOSURES OF NON-CASH INVESTING AND FINANCING ACTIVITIES: | | |
| Transfer of loans to other real estate owned | $ 7,324 | $ 677 |
| Transfer of land and premises to assets held for sale | $ 1,217 | $ 1,311 |
| Right-of-use assets exchanged for operating lease liabilities | $ 1,863 | $ 2,175 |
| Due from counterparties - loans sold, not settled | $ 6,251 | $ 24,616 |
| Common dividend declared, not paid | $ (62) | $ (11) |
| Common share withholding | $ 4,168 | $ 5,003 |
| Common stock issued due to acquisition of business | $ — | $ 41,303 |
| Total assets acquired from acquisition | $ — | $ 321,991 |
| Value ascribed to goodwill | $ — | $ 147 |
| Total liabilities assumed from acquisition | $ — | $ 280,634 |

See accompanying Notes to Unaudited Interim Condensed Consolidated Financial Statements.

**Note 1—Basis of Presentation**

These unaudited interim condensed consolidated financial statements include the accounts of Byline Bancorp, Inc., a Delaware corporation (the "Company," "Byline," "we," "us," "our"), a bank holding company whose principal activity is the ownership and management of its Illinois state chartered subsidiary bank, Byline Bank (the "Bank"), based in Chicago, Illinois.

These unaudited interim condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") for interim financial information and in accordance with the instructions to Form 10-Q and Article 10 of Regulation S-X as promulgated by the Securities and Exchange Commission ("SEC"). In preparing these financial statements, the Company has evaluated events and transactions subsequent to September 30, 2026 for potential recognition or disclosure. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation of the financial position and results of operations for the periods presented have been included. Certain information in footnote disclosures normally included in financial statements prepared in accordance with GAAP has been condensed or omitted pursuant to the rules and regulations of the SEC and the accounting standards for interim financial statements. These financial statements should be read in conjunction with the consolidated financial statements and notes thereto included in the Company's Consolidated Financial Statements for the years ended December 31, 2025 and 2024.

The Company has one reportable segment. The Company's chief operating decision makers evaluate the operations of the Company using consolidated information for purposes of allocating resources and assessing performance. Refer to Note 21—Segment Information for additional disclosures.

On October 6, 2026, we announced the execution of an Agreement and Plan of Merger in connection with a proposed acquisition of Illinois State Bancorp, Inc., an Illinois corporation ("Illinois State Bancorp"), and Illinois State Bancorp's wholly owned bank subsidiaries, First Nations Bank and The Bank of Bourbonnais, both Illinois chartered banks. As of September 30, 2026, on a consolidated basis, Illinois State Bancorp reported $609.6 million in assets, $477.6 million of loans, and $500.2 million of deposits. Under the terms of the merger agreement, at the closing of the transaction, Byline will issue approximately 1.4 million shares of common stock and $28.9 million in cash to Illinois State Bancorp shareholders. In addition, Byline will pay approximately $5.1 million in cash in connection with the settlement of all outstanding stock options. Completion of the transaction is subject to regulatory approvals, the approval of Illinois State Bancorp's shareholders, and the satisfaction of certain other closing conditions. We expect the acquisition to close in the first quarter of 2027.

In accordance with the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 855, "Subsequent Events," the Company's management has evaluated subsequent events for potential recognition or disclosure through the date of the issuance of these condensed consolidated financial statements. No other subsequent events were identified that would have required a change to the condensed consolidated financial statements or disclosure in the notes to the condensed consolidated financial statements.

During the third quarter of 2026, the Company refined the presentation of certain structured mortgage-backed securities within its securities available-for-sale disclosures. Prior-period amounts have been reclassified to conform to the current-period presentation. The reclassification had no impact on total securities available-for-sale, total assets, stockholders' equity, net income, earnings per share, accumulated other comprehensive income, or regulatory capital ratios.

Certain prior period amounts have been reclassified to conform to current period presentation. These reclassifications did not result in any changes to previously reported net income or stockholders' equity.

**Note 2—Accounting Pronouncements Recently Adopted or Issued**

The following reflect recent accounting pronouncements that have been adopted or are pending adoption by the Company.

***Adopted Accounting Pronouncements***

*Financial Instruments – Credit Losses (Topic 326) – Purchased Loans* – In November 2025, the FASB issued ASU 2025-08 to change the accounting for certain acquired purchased seasoned loans ("PSL") by applying the gross-up method, which records an allowance for expected credit losses at acquisition as an adjustment to amortized cost basis rather than a Day 1 provision through earnings. The guidance is intended to simplify post-acquisition accounting, reduce inconsistency between purchased credit deteriorated ("PCD") and non-PCD loans, and eliminate Day 1 credit loss expense for in-scope PSLs. The amendments are effective for public business entities for annual periods beginning after December 15, 2026, with early adoption permitted. As of January 1, 2026, the Company adopted this guidance on a prospective basis. Early adoption will eliminate Day 1 credit loss expense on future eligible purchased loans and provide consistency in accounting with PCD loans.

*Derivatives and Hedging (Topic 815) – Hedge Accounting Improvements* – In November 2025, the FASB issued ASU 2025-09 to better align hedge accounting with entities' risk management activities. Key amendments include expanding the ability to group forecasted transactions with similar (rather than identical) risk exposure, establishing a model for hedging interest payments on choose-your-rate debt, expanding hedge accounting for certain forecasted nonfinancial transactions, and updating guidance on net written options and foreign-currency-denominated debt. The amendments are effective for public business entities for annual periods beginning after December 15, 2026, with early adoption permitted. As of January 1, 2026, the Company adopted this guidance to provide additional flexibility in forecasting hedge transactions, which included making certain adjustments to our existing designation documentation for active hedging relationships to take advantage of specific provisions in the new guidance.

***Issued Accounting Pronouncements Pending Adoption***

*Income Statement (Topic 220)* – In November 2024, the FASB issued ASU 2024-03, Income Statement (Topic 220) – Reporting Comprehensive Income – Expense Disaggregation Disclosures; to address requests from investors for more detailed information about certain expense types. The standard requires that public business entities disclose disaggregated information about specific relevant natural expense categories underlying certain income statement expense line items. The ASU requires entities to disaggregate any relevant expense caption presented on the face of the income statement within continuing operations into the following required natural expense categories, as applicable: (1) purchases of inventory, (2) employee compensation, (3) depreciation, (4) intangible asset amortization, and (5) depreciation, depletion, and amortization recognized as part of oil- and gas-producing activities or other depletion expenses. The amendments are effective for public business entities for annual periods beginning after December 15, 2026, and interim periods within fiscal years beginning after December 15, 2027. In January 2025, the FASB issued ASU 2025-01 to amend the effective date of ASU 2024-03 to clarify that all public business entities are required to adopt the guidance in annual reporting periods beginning after December 15, 2026, and interim periods within annual reporting periods beginning after December 15, 2027. Entities are required to adopt prospectively. The Company is evaluating the accounting and disclosure requirements of this update and does not expect them to have a material effect on the consolidated financial statements.

**Note 3—Acquisition of a Business**

On April 1, 2025 we acquired all of the outstanding common stock of First Security Bancorp, Inc., a Delaware corporation ("First Security"), and its subsidiaries pursuant to an Agreement and Plan of Merger, dated September 30, 2024. First Security operated a wholly owned subsidiary, First Security Trust and Savings Bank. As a result of the acquisition, effective April 1, 2025, First Security Trust and Savings Bank was merged with and into Byline Bank.

At the effective time of the merger, each share of First Security's common stock was converted into the right to receive 2.3539 shares of Byline common stock. The value of the total merger consideration at closing was approximately $41.5 million.

The transaction resulted in goodwill of $147,000, which is nondeductible for tax purposes, as this acquisition was a nontaxable transaction. Goodwill represents the premium paid over the fair value of the net tangible and intangible assets acquired and reflects related synergies expected from the combined operations.

Merger-related expenses, including salaries and employee benefits of $3.5 million, acquisition advisory expenses of $788,000, core system conversion expenses of $696,000, and other non-interest expenses of $78,000 related to the acquisition are reflected in non-interest expense on the Condensed Consolidated Statements of Operations for the nine months ended September 30, 2025. There were no merger-related expenses in the three months ended September 30, 2025.

There were no merger-related expenses in the three or nine months ended September 30, 2026.

The acquisition was accounted for using the acquisition method of accounting in accordance with ASC Topic 805. Assets acquired, liabilities assumed, and consideration exchanged were recorded at their respective acquisition date fair values. Determining the fair value of assets and liabilities involves significant judgment regarding methods and assumptions used to calculate estimated fair values. The acquisition accounting values, including fair values, were final as of December 31, 2025.

The following table presents a summary of the fair values of assets acquired and liabilities assumed as of the acquisition date:

| | | |
|---|---|---|
| Assets | | |
| Cash and cash equivalents | $ | 62,035 |
| Securities available-for-sale | | 88,574 |
| Loans | | 149,698 |
| Other real estate owned | | 168 |
| Other intangible assets | | 7,880 |
| Bank-owned life insurance | | 5,012 |
| Deferred tax assets, net | | 7,457 |
| Other assets | | 1,167 |
| Total assets acquired | | 321,991 |
| Liabilities | | |
| Deposits | | 279,192 |
| Accrued expenses and other liabilities | | 1,442 |
| Total liabilities assumed | | 280,634 |
| Net assets acquired | $ | 41,357 |
| Consideration paid | | |
| Common stock, net (1,586,542 shares issued at $26.16 per share) | | 41,303 |
| Cash paid | | 201 |
| Total consideration paid | | 41,504 |
| Goodwill | $ | 147 |

The following table presents the fair value and gross contractual amounts receivable of acquired non-credit-deteriorated loans from the acquisition, and their respective expected contractual cash flows as of the acquisition date:

| | | |
|---|---|---|
| Fair value | $ | 127,889 |
| Gross contractual amounts receivable | | 148,674 |
| Estimate of contractual cash flows not expected to be collected | | 1,184 |
| Estimate of contractual cash flows expected to be collected | | 147,490 |

The following table provides the unaudited pro forma information for the results of operations for the nine months ended September 30, 2025, as if the acquisition had occurred on January 1, 2025. The pro forma results combine the historical results of First Security into our Condensed Consolidated Statements of Operations, including the impact of certain acquisition accounting adjustments, which includes loan discount accretion, intangible assets amortization, and deposit premium amortization. The pro forma results have been prepared for comparative purposes only and are not necessarily indicative of the results that would have been obtained had the acquisition actually occurred on January 1, 2025. No assumptions have been applied to the pro forma results of operations regarding possible revenue enhancements, provision for credit losses, expense efficiencies or asset dispositions. Recognized acquisition-related expenses and other adjustments related to the timing of expenses, are included in net income in the following table:

| **(unaudited)** | | **For the Nine Months Ended September 30, 2025** |
|---|---|---|
| Total revenues (net interest income and non-interest income) | $ | 332,900 |
| Net income | $ | 96,647 |
| Earnings per share—basic | $ | 2.14 |
| Earnings per share—diluted | $ | 2.12 |

The operating results of the Company include the operating results generated by the acquired assets and assumed liabilities of First Security for the period from April 1, 2025 through September 30, 2026. Revenues and earnings of the acquired company since the acquisition date have not been disclosed as it is not practicable as First Security was merged into the Company and separate financial information is not readily available.

**Note 4—Securities**

The following tables summarize the amortized cost and fair values of securities available-for-sale as of the dates presented and the corresponding amounts of gross unrealized gains and losses and cumulative basis adjustments for fair value:

| September 30, 2026 | Amortized Cost | Gross Unrealized Gains | Gross Unrealized Losses | Basis Adjustments[1] | Fair Value |
|---|---|---|---|---|---|
| Available-for-sale | | | | | |
| U.S. Treasury Notes | $ 163,912 | $ — | $ (1,440) | $ — | $ 162,472 |
| U.S. Government agencies | 111,038 | — | (11,740) | — | 99,298 |
| Obligations of states, municipalities, and political subdivisions | 36,304 | 2 | (4,510) | (198) | 31,598 |
| Residential mortgage-backed securities | | | | | |
| Agency | 925,600 | 4 | (100,248) | (909) | 824,447 |
| Non-agency | 144,826 | — | (22,490) | (821) | 121,515 |
| Commercial mortgage-backed securities | | | | | |
| Agency | 426,746 | — | (43,912) | (1,209) | 381,625 |
| Corporate securities | 19,780 | — | (658) | (48) | 19,074 |
| Total | $ 1,828,206 | $ 6 | $ (184,998) | $ (3,185) | $ 1,640,029 |

| December 31, 2025 | Amortized Cost | Gross Unrealized Gains | Gross Unrealized Losses | Basis Adjustments[1] | Fair Value |
|---|---|---|---|---|---|
| Available-for-sale | | | | | |
| U.S. Treasury Notes | $ 29,655 | $ 268 | $ (33) | $ — | $ 29,890 |
| U.S. Government agencies | 118,674 | 32 | (8,959) | — | 109,747 |
| Obligations of states, municipalities, and political subdivisions | 56,705 | 309 | (2,470) | 10 | 54,554 |
| Residential mortgage-backed securities | | | | | |
| Agency | 881,735 | 8,407 | (64,874) | 30 | 825,298 |
| Non-agency | 143,372 | 419 | (16,083) | 23 | 127,731 |
| Commercial mortgage-backed securities | | | | | |
| Agency | 253,758 | 787 | (28,286) | 34 | 226,293 |
| Corporate securities | 30,318 | 1 | (887) | 1 | 29,433 |
| Asset-backed securities | 2,159 | 1 | — | — | 2,160 |
| Total | $ 1,516,376 | $ 10,224 | $ (121,592) | $ 98 | $ 1,405,106 |

(1) Basis adjustments represent the amount of fair value hedging adjustments included in the carrying amounts of fixed-rate investment securities designated in fair value hedging arrangements. Refer to Note 16—Derivative Instruments and Hedge Activities for additional discussion.

The Company did not classify securities as trading during the three and nine months ended September 30, 2026 or during 2025. There were no securities classified as held-to-maturity in our investment portfolio as of September 30, 2026 or December 31, 2025.

Gross unrealized losses and fair values, aggregated by investment category and length of time that individual securities have been in a continuous unrealized loss position as of the dates presented, are summarized as follows:

| | | Less than 12 Months | | 12 Months or Longer | | Total | |
|---|---|---|---|---|---|---|---|
| **September 30, 2026** | **Number of Securities** | **Fair Value** | **Unrealized Losses** | **Fair Value** | **Unrealized Losses** | **Fair Value** | **Unrealized Losses** |
| Available-for-sale | | | | | | | |
| U.S. Treasury Notes | 12 | $ 152,519 | $ (1,400) | $ 4,953 | $ (40) | $ 157,472 | $ (1,440) |
| U.S. Government agencies | 15 | 3,366 | (23) | 95,933 | (11,717) | 99,299 | (11,740) |
| Obligations of states, municipalities and political subdivisions | 30 | 12,638 | (677) | 18,137 | (3,833) | 30,775 | (4,510) |
| Residential mortgage-backed securities | | | | | | | |
| Agency | 147 | 436,536 | (21,753) | 384,691 | (78,495) | 821,227 | (100,248) |
| Non-agency | 23 | 45,467 | (3,248) | 76,046 | (19,242) | 121,513 | (22,490) |
| Commercial mortgage-backed securities | | | | | | | |
| Agency | 80 | 228,105 | (7,605) | 153,520 | (36,307) | 381,625 | (43,912) |
| Corporate securities | 9 | 5,435 | (60) | 13,389 | (598) | 18,824 | (658) |
| Total | 316 | $ 884,066 | $ (34,766) | $ 746,669 | $ (150,232) | $ 1,630,735 | $ (184,998) |

| | | Less than 12 Months | | 12 Months or Longer | | Total | |
|---|---|---|---|---|---|---|---|
| **December 31, 2025** | **Number of Securities** | **Fair Value** | **Unrealized Losses** | **Fair Value** | **Unrealized Losses** | **Fair Value** | **Unrealized Losses** |
| Available-for-sale | | | | | | | |
| U.S. Treasury Notes | 1 | $ — | $ — | $ 4,952 | $ (33) | $ 4,952 | $ (33) |
| U.S. Government agencies | 14 | — | — | 103,722 | (8,959) | 103,722 | (8,959) |
| Obligations of states, municipalities and political subdivisions | 15 | 1,032 | (10) | 31,802 | (2,460) | 32,834 | (2,470) |
| Residential mortgage-backed securities | | | | | | | |
| Agency | 94 | 31,077 | (47) | 459,883 | (64,827) | 490,960 | (64,874) |
| Non-agency | 21 | 2,878 | (5) | 104,650 | (16,078) | 107,528 | (16,083) |
| Commercial mortgage-backed securities | | | | | | | |
| Agency | 45 | 1,697 | (10) | 170,378 | (28,276) | 172,075 | (28,286) |
| Corporate securities | 15 | 3,477 | (16) | 25,705 | (871) | 29,182 | (887) |
| Total | 205 | $ 40,161 | $ (88) | $ 901,092 | $ (121,504) | $ 941,253 | $ (121,592) |

Certain securities have fair values less than amortized cost and, therefore, contain unrealized losses. The Company evaluated securities with unrealized losses for potential credit losses and determined no credit losses exist. There were 316 securities available-for-sale with unrealized losses at September 30, 2026. The evaluation for potential credit losses is based upon factors such as the creditworthiness of the issuers/guarantors, the underlying collateral, if applicable, and the continuing payment performance of the securities.

Accrued interest receivable on securities available-for-sale totaled $5.5 million at September 30, 2026 and $4.6 million at December 31, 2025, respectively, and is excluded from the estimate of credit losses.

As of September 30, 2026, management intends to sell an Agency commercial mortgage-backed security for factors unrelated to credit. An impairment loss of $1.1 million was recognized in other non-interest expense in the Condensed Consolidated Statement of Operations for the three and nine months ended September 30, 2026. The Company anticipates full recovery of amortized cost with respect to remaining securities by maturity. The Company does not intend to sell these remaining securities and it is not more likely than not that the Company will be required to sell them before recovery of their amortized cost basis, which may be at maturity.

The proceeds from all sales and calls of securities available-for-sale, and the associated gains and losses were as follows for the periods presented:

| | For the Three Months Ended September 30, | | For the Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Proceeds | $ — | $ — | $ 19,202 | $ 14,221 |
| Gross gains | — | — | 106 | 90 |
| Gross losses | — | — | 85 | 127 |

Securities posted and pledged as collateral for the following purpose or beneficiary as of the following dates:

| Purpose or beneficiary | September 30, 2026 | December 31, 2025 |
|---|---|---|
| Public fund deposits | $ 488,342 | $ 393,845 |
| Customer repurchase agreements | 89,246 | 75,681 |
| Letters of credit | 25,756 | 33,883 |
| Federal Reserve Bank | — | — |
| Total pledged securities | $ 603,344 | $ 503,409 |

At September 30, 2026 and December 31, 2025, there were no holdings of securities of any one issuer, other than the U.S. Government and its agencies, in an amount greater than 10% of stockholders' equity.

At September 30, 2026, the amortized cost and fair value of debt securities are shown by contractual maturity. Expected maturities may differ from contractual maturities if borrowers have the right to call or prepay obligations with or without call or prepayment penalties. Securities not due at a single maturity date are shown separately.

| | Amortized Cost | Fair Value |
|---|---|---|
| Available-for-sale | | |
| Due in one year or less | $ 37,726 | $ 37,327 |
| Due from one to five years | 237,341 | 228,385 |
| Due from five to ten years | 30,536 | 25,999 |
| Due after ten years | 25,431 | 20,731 |
| Mortgage-backed securities | 1,497,172 | 1,327,587 |
| Total | $ 1,828,206 | $ 1,640,029 |

The Company hedges interest rates on certain investment securities using interest rate swaps, through which the Company pays fixed amounts and receives variable amounts. Refer to Note 16—Derivative Instruments and Hedge Activities for additional discussion.

**Note 5—Loan and Lease Receivables and Allowance for Credit Losses**

**Loan and Lease Receivables**

Outstanding loan and lease receivables as of the dates presented were categorized as follows:

| | September 30, 2026 | December 31, 2025 |
|---|---|---|
| Commercial real estate | $ 2,575,241 | $ 2,604,500 |
| Residential real estate | 796,506 | 756,870 |
| Construction, land development, and other land | 241,553 | 409,233 |
| Commercial and industrial | 3,138,151 | 2,961,959 |
| Installment and other | 7,344 | 17,727 |
| Lease financing receivables | 690,493 | 746,309 |
| Total loans and leases | 7,449,288 | 7,496,598 |
| Net unamortized deferred fees and costs | 7,266 | 6,774 |
| Initial direct costs | 4,963 | 5,997 |
| Allowance for credit losses - loans and leases | (113,040) | (108,834) |
| Net loans and leases | $ 7,348,477 | $ 7,400,535 |

| | September 30, 2026 | December 31, 2025 |
|---|---|---|
| **Lease financing receivables** | | |
| Net minimum lease payments | $ 623,696 | $ 691,681 |
| Unguaranteed residual values | 145,448 | 143,839 |
| Unearned income | (78,651) | (89,211) |
| Total lease financing receivables | 690,493 | 746,309 |
| Initial direct costs | 4,963 | 5,997 |
| Lease financial receivables before allowance for credits losses - loans and leases | $ 695,456 | $ 752,306 |

Total loans and leases consist of originated, purchased credit deteriorated, and acquired non-credit-deteriorated loans and leases. Fair value adjustments for acquired loans are included in total loans and leases. At September 30, 2026 and December 31, 2025, total loans and leases included the guaranteed amount of U.S. government guaranteed loans of $113.7 million and $97.8 million, respectively. At September 30, 2026 and December 31, 2025, the discount on the unguaranteed portion of U.S. government guaranteed loans was $26.3 million and $25.6 million, respectively, which is included in total loans and leases. At September 30, 2026 and December 31, 2025, commercial and industrial loans included overdraft deposits of $759,000 and $2.6 million, respectively, which were reclassified as loans. At September 30, 2026 and December 31, 2025, loans and leases and loans held for sale pledged as security for borrowings were $2.3 billion and $2.0 billion, respectively. Accrued interest on loans and leases was $33.1 million and $34.8 million at September 30, 2026 and December 31, 2025, respectively, and is included in the accrued interest receivable and other assets line item on the Condensed Consolidated Statement of Financial Condition.

The minimum annual lease payments for lease financing receivables as of September 30, 2026 are summarized as follows:

| | Minimum Lease Payments |
|---|---|
| Remainder of 2026 | $ 64,829 |
| 2027 | 237,599 |
| 2028 | 165,195 |
| 2029 | 97,828 |
| 2030 | 46,334 |
| Thereafter | 11,911 |
| Total | $ 623,696 |

Originated loans and leases represent originations excluding loans initially acquired in a business combination. However, once an acquired loan reaches its maturity date, and is re-underwritten and renewed, it is classified as an originated loan. PCD loans are those acquired from a business combination with evidence of credit quality deterioration and are accounted

for under ASC Topic 326. Acquired non-credit-deteriorated loans represent loans acquired with an outstanding balance from a business combination without more than insignificant evidence of credit quality deterioration and are accounted for under ASC Topic 310-20. The following tables summarize the balances for each respective loan and lease category as of the dates presented:

| September 30, 2026 | Originated | Purchased Credit Deteriorated | Acquired Non-Credit-Deteriorated | Total |
|---|---|---|---|---|
| Commercial real estate | $ 2,390,641 | $ 50,926 | $ 136,720 | $ 2,578,287 |
| Residential real estate | 638,538 | 15,549 | 143,173 | 797,260 |
| Construction, land development, and other land | 237,851 | 2,689 | — | 240,540 |
| Commercial and industrial | 3,070,144 | 5,332 | 67,086 | 3,142,562 |
| Installment and other | 4,324 | 64 | 3,024 | 7,412 |
| Lease financing receivables | 695,456 | — | — | 695,456 |
| Total loans and leases | $ 7,036,954 | $ 74,560 | $ 350,003 | $ 7,461,517 |

| December 31, 2025 | Originated | Purchased Credit Deteriorated | Acquired Non-Credit-Deteriorated | Total |
|---|---|---|---|---|
| Commercial real estate | $ 2,338,109 | $ 68,987 | $ 200,089 | $ 2,607,185 |
| Residential real estate | 567,158 | 20,788 | 169,478 | 757,424 |
| Construction, land development, and other land | 360,003 | 2,533 | 45,542 | 408,078 |
| Commercial and industrial | 2,856,214 | 12,570 | 97,786 | 2,966,570 |
| Installment and other | 3,470 | 73 | 14,263 | 17,806 |
| Lease financing receivables | 752,306 | — | — | 752,306 |
| Total loans and leases | $ 6,877,260 | $ 104,951 | $ 527,158 | $ 7,509,369 |

**PCD loans**—The unpaid principal balance and carrying value for PCD loans, excluding an allowance for credit losses of $2.2 million and $3.0 million, at September 30, 2026 and December 31, 2025, respectively, were as follows for the dates presented:

| | September 30, 2026 | | December 31, 2025 | |
|---|---|---|---|---|
| | Unpaid Principal Balance | Carrying Value | Unpaid Principal Balance | Carrying Value |
| Commercial real estate | $ 93,208 | $ 50,926 | $ 112,318 | $ 68,987 |
| Residential real estate | 59,422 | 15,549 | 64,847 | 20,788 |
| Construction, land development, and other land | 2,741 | 2,689 | 2,648 | 2,533 |
| Commercial and industrial | 7,572 | 5,332 | 14,962 | 12,570 |
| Installment and other | 729 | 64 | 738 | 73 |
| Total purchased credit deteriorated loans | $ 163,672 | $ 74,560 | $ 195,513 | $ 104,951 |

The following table is a reconciliation of acquired First Security PCD loans between their purchase price and their par value at the time of the acquisition. Refer to Note 3—Acquisition of a Business for additional information.

| | |
|---|---|
| Fair value of PCD loans at acquisition | $ 21,809 |
| Allowance for credit losses - loans and leases, at acquisition | 3,206 |
| Non-credit discount/premium at acquisition | 1,370 |
| Par value of acquired PCD loans at acquisition | $ 26,385 |

**Acquired non-credit-deteriorated loans** —The unpaid principal balance and carrying value for acquired non-credit-deteriorated loans, excluding an allowance for credit losses of $2.1 million and $3.6 million at September 30, 2026 and December 31, 2025, respectively, were as follows for the dates presented:

| | September 30, 2026 | | December 31, 2025 | |
|---|---|---|---|---|
| | Unpaid Principal Balance | Carrying Value | Unpaid Principal Balance | Carrying Value |
| Commercial real estate | $ 139,889 | $ 136,720 | $ 204,719 | $ 200,089 |
| Residential real estate | 151,951 | 143,173 | 179,873 | 169,478 |
| Construction, land development, and other land | 63 | — | 45,821 | 45,542 |
| Commercial and industrial | 69,294 | 67,086 | 101,049 | 97,786 |
| Installment and other | 3,029 | 3,024 | 14,274 | 14,263 |
| Total acquired non-credit-deteriorated loans | $ 364,226 | $ 350,003 | $ 545,736 | $ 527,158 |

The Company hedges interest rates on certain loans using interest rate swaps through which the Company pays variable amounts and receives fixed amounts. Refer to Note 16—Derivative Instruments and Hedge Activities for additional discussion.

**Allowance for Credit Losses ("ACL")**

Loans and leases considered for inclusion in the allowance for credit losses include acquired non-credit-deteriorated loans, purchased credit deteriorated loans, and originated loans and leases.

The Bank's credit risk rating methodology assigns risk ratings from 1 to 10, where a higher rating represents higher risk. Risk ratings for all loans of $1.0 million or more are reviewed annually. The risk rating categories are described by the following groupings:

*Pass*—Ratings 1–4 define the risk levels of borrowers and guarantors that offer a minimal to an acceptable level of risk.

*Watch*—A watch asset (rating of 5) has credit exposure that presents higher than average risk and warrants greater than routine attention by Bank personnel due to conditions affecting the borrower, the borrower's industry or the economic environment.

*Special Mention*—A special mention asset (rating of 6) has potential weaknesses that deserve management's close attention. If left uncorrected, these potential weaknesses may result in deterioration of the repayment prospects for the asset or in the Company's credit position at some future date.

*Substandard Accrual*—A substandard accrual asset (rating of 7) has well-defined weakness or weaknesses in cash flow and collateral coverage resulting in a distinct possibility that the Company will sustain some loss if the deficiencies are not corrected. This classification may be used in limited cases, where despite credit severity, the borrower is current on payments and there is an agreed plan for credit remediation.

*Substandard Non-Accrual*—A substandard asset (rating of 8) has well-defined weakness or weaknesses in cash flow and collateral coverage resulting in the distinct possibility that the Company will sustain some loss if the deficiencies are not corrected.

*Doubtful*—A doubtful asset (rating of 9) has all the weaknesses inherent in one classified substandard with the added characteristic that the weaknesses make collection or liquidation in full, on the basis of currently existing facts, conditions and values, highly questionable and improbable.

*Loss*—A loss asset (rating of 10) is considered uncollectible and of such little value that its continuance as a realizable asset is not warranted.

Revolving loans that are converted to term loans are treated as new originations and are presented by year of origination. Generally, existing term loans that are re-underwritten are reflected in the table in the year of renewal. During the nine months ended September 30, 2026, there were $31.2 million of revolving loans that were converted to term loans. During the year ended December 31, 2025, there were $43.3 million of revolving loans that were converted to term loans.

The following tables summarize the risk rating categories of the loans and leases considered for inclusion in the allowance for credit losses - loans and leases calculation, as of the dates presented, and includes the gross charge-offs for the nine months ended September 30, 2026 and year ended December 31, 2025:

| | Term loans amortized cost by origination year | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **September 30, 2026** | **2026** | **2025** | **2024** | **2023** | **2022** | **Prior** | **Revolving Loans** | **Total Loans** |
| **Commercial Real Estate** | | | | | | | | |
| Pass | $ 328,610 | $ 418,427 | $ 222,955 | $ 211,180 | $ 303,634 | $ 905,841 | $ 25,965 | $ 2,416,612 |
| Watch | — | 3,294 | 27,293 | 27,423 | 18,550 | 25,311 | — | 101,871 |
| Special Mention | — | — | 68 | 2,337 | 1,173 | 21,563 | — | 25,141 |
| Substandard | — | 1,480 | 7,621 | 4,797 | 3,682 | 17,083 | — | 34,663 |
| Total | $ 328,610 | $ 423,201 | $ 257,937 | $ 245,737 | $ 327,039 | $ 969,798 | $ 25,965 | $ 2,578,287 |
| Gross charge-offs, nine months ended September 30, 2026 | $ — | $ — | $ 1,541 | $ 212 | $ 883 | $ 179 | $ — | $ 2,815 |
| **Residential Real Estate** | | | | | | | | |
| Pass | $ 89,995 | $ 74,034 | $ 31,736 | $ 70,378 | $ 112,192 | $ 330,957 | $ 75,495 | $ 784,787 |
| Watch | — | — | — | 353 | 681 | 8,129 | 665 | 9,828 |
| Special Mention | — | — | — | — | — | — | — | — |
| Substandard | 337 | — | — | — | 830 | 1,313 | 165 | 2,645 |
| Total | $ 90,332 | $ 74,034 | $ 31,736 | $ 70,731 | $ 113,703 | $ 340,399 | $ 76,325 | $ 797,260 |
| Gross charge-offs, nine months ended September 30, 2026 | $ — | $ — | $ — | $ — | $ — | $ — | $ — | $ — |
| **Construction, Land Development, & Land** | | | | | | | | |
| Pass | $ 33,157 | $ 76,201 | $ 50,306 | $ 47,786 | $ 19,156 | $ 1,027 | $ 150 | $ 227,783 |
| Watch | — | — | 10,068 | — | — | — | — | 10,068 |
| Special Mention | — | — | — | — | — | — | — | — |
| Substandard | — | — | — | — | 2,689 | — | — | 2,689 |
| Total | $ 33,157 | $ 76,201 | $ 60,374 | $ 47,786 | $ 21,845 | $ 1,027 | $ 150 | $ 240,540 |
| Gross charge-offs, nine months ended September 30, 2026 | $ — | $ — | $ — | $ — | $ — | $ — | $ — | $ — |
| **Commercial & Industrial** | | | | | | | | |
| Pass | $ 409,357 | $ 390,528 | $ 299,324 | $ 329,906 | $ 310,488 | $ 386,032 | $ 606,482 | $ 2,732,117 |
| Watch | 9,217 | 47,528 | 19,270 | 32,450 | 19,613 | 33,131 | 94,239 | 255,448 |
| Special Mention | — | 7,215 | 975 | 1,425 | 1,713 | 8,770 | 25,789 | 45,887 |
| Substandard | 44 | 2,563 | 8,098 | 26,448 | 14,667 | 46,848 | 10,442 | 109,110 |
| Total | $ 418,618 | $ 447,834 | $ 327,667 | $ 390,229 | $ 346,481 | $ 474,781 | $ 736,952 | $ 3,142,562 |
| Gross charge-offs, nine months ended September 30, 2026 | $ — | $ 646 | $ 2,468 | $ 2,383 | $ 1,915 | $ 6,694 | $ 1,170 | $ 15,276 |
| **Installment and Other** | | | | | | | | |
| Pass | $ 1,066 | $ 2,178 | $ 125 | $ 76 | $ 5 | $ 1,928 | $ 2,033 | $ 7,411 |
| Watch | — | — | — | — | — | — | — | — |
| Special Mention | — | — | — | — | — | 1 | — | 1 |
| Substandard | — | — | — | — | — | — | — | — |
| Total | $ 1,066 | $ 2,178 | $ 125 | $ 76 | $ 5 | $ 1,929 | $ 2,033 | $ 7,412 |
| Gross charge-offs, nine months ended September 30, 2026 | $ — | $ — | $ — | $ — | $ — | $ — | $ — | $ — |
| **Lease Financing Receivables** | | | | | | | | |
| Pass | $ 162,390 | $ 240,448 | $ 139,040 | $ 100,292 | $ 36,255 | $ 3,938 | $ — | $ 682,363 |
| Watch | — | — | 175 | 101 | — | — | — | 276 |
| Special Mention | — | — | — | — | — | — | — | — |
| Substandard | 497 | 1,622 | 4,232 | 3,504 | 2,518 | 444 | — | 12,817 |
| Total | $ 162,887 | $ 242,070 | $ 143,447 | $ 103,897 | $ 38,773 | $ 4,382 | $ — | $ 695,456 |
| Gross charge-offs, nine months ended September 30, 2026 | $ — | $ 244 | $ 600 | $ 455 | $ 633 | $ 484 | $ — | $ 2,416 |
| **Total Loans and Leases** | | | | | | | | |
| Risk Rating | | | | | | | | |
| Pass | $ 1,024,575 | $ 1,201,816 | $ 743,486 | $ 759,618 | $ 781,730 | $ 1,629,723 | $ 710,125 | $ 6,851,073 |
| Watch | 9,217 | 50,822 | 56,806 | 60,327 | 38,844 | 66,571 | 94,904 | 377,491 |
| Special Mention | — | 7,215 | 1,043 | 3,762 | 2,886 | 30,334 | 25,789 | 71,029 |
| Substandard | 878 | 5,665 | 19,951 | 34,749 | 24,386 | 65,688 | 10,607 | 161,924 |
| Total | $ 1,034,670 | $ 1,265,518 | $ 821,286 | $ 858,456 | $ 847,846 | $ 1,792,316 | $ 841,425 | $ 7,461,517 |
| Gross charge-offs, nine months ended September 30, 2026 | $ — | $ 890 | $ 4,609 | $ 3,050 | $ 3,431 | $ 7,357 | $ 1,170 | $ 20,507 |

| December 31, 2025 | Term loans amortized cost by origination year 2025 | 2024 | 2023 | 2022 | 2021 | Prior | Revolving Loans | Total Loans |
|---|---|---|---|---|---|---|---|---|
| **Commercial Real Estate** | | | | | | | | |
| Pass | $ 449,861 | $ 274,551 | $ 206,477 | $ 383,069 | $ 440,425 | $ 593,704 | $ 8,056 | $ 2,356,143 |
| Watch | 1,775 | 18,531 | 35,999 | 40,957 | 8,149 | 70,295 | — | 175,706 |
| Special Mention | — | 3,122 | 2,666 | 1,374 | 8,858 | 15,130 | — | 31,150 |
| Substandard | 221 | 6,669 | 9,508 | 3,406 | 5,490 | 18,892 | — | 44,186 |
| Total | $ 451,857 | $ 302,873 | $ 254,650 | $ 428,806 | $ 462,922 | $ 698,021 | $ 8,056 | $ 2,607,185 |
| Gross charge-offs, year ended December 31, 2025 | $ — | $ 175 | $ 210 | $ 285 | $ 228 | $ 10,638 | $ — | $ 11,536 |
| **Residential Real Estate** | | | | | | | | |
| Pass | $ 68,665 | $ 40,653 | $ 71,760 | $ 119,383 | $ 84,588 | $ 269,136 | $ 66,211 | $ 720,396 |
| Watch | — | — | 582 | 3,789 | 9,438 | 19,984 | 1,405 | 35,198 |
| Special Mention | — | — | — | — | — | — | — | — |
| Substandard | — | — | 384 | 25 | 94 | 980 | 347 | 1,830 |
| Total | $ 68,665 | $ 40,653 | $ 72,726 | $ 123,197 | $ 94,120 | $ 290,100 | $ 67,963 | $ 757,424 |
| Gross charge-offs, year ended December 31, 2025 | $ — | $ — | $ — | $ — | $ — | $ 70 | $ — | $ 70 |
| **Construction, Land Development, & Land** | | | | | | | | |
| Pass | $ 44,665 | $ 75,494 | $ 115,338 | $ 55,991 | $ 39,517 | $ 6,772 | $ 110 | $ 337,887 |
| Watch | — | 9,676 | — | 32,615 | — | 3,004 | — | 45,295 |
| Special Mention | — | — | — | 12,366 | 9,997 | 52 | — | 22,415 |
| Substandard | — | — | — | 2,481 | — | — | — | 2,481 |
| Total | $ 44,665 | $ 85,170 | $ 115,338 | $ 103,453 | $ 49,514 | $ 9,828 | $ 110 | $ 408,078 |
| Gross charge-offs, year ended December 31, 2025 | $ — | $ — | $ — | $ — | $ — | $ — | $ — | $ — |
| **Commercial & Industrial** | | | | | | | | |
| Pass | $ 443,606 | $ 345,964 | $ 349,598 | $ 385,699 | $ 211,144 | $ 207,576 | $ 607,729 | $ 2,551,316 |
| Watch | 1,389 | 14,575 | 38,505 | 22,239 | 20,172 | 16,689 | 55,885 | 169,454 |
| Special Mention | 30,933 | 2,301 | 23,003 | 8,626 | 34,508 | 36,783 | 41,505 | 177,659 |
| Substandard | 589 | 4,901 | 8,577 | 22,708 | 12,004 | 11,023 | 8,339 | 68,141 |
| Total | $ 476,517 | $ 367,741 | $ 419,683 | $ 439,272 | $ 277,828 | $ 272,071 | $ 713,458 | $ 2,966,570 |
| Gross charge-offs, year ended December 31, 2025 | $ — | $ 3,359 | $ 3,394 | $ 6,193 | $ 1,281 | $ 5,616 | $ 522 | $ 20,365 |
| **Installment and Other** | | | | | | | | |
| Pass | $ 2,530 | $ 193 | $ 123 | $ 118 | $ 11 | $ 7,459 | $ 7,372 | $ 17,806 |
| Watch | — | — | — | — | — | — | — | — |
| Special Mention | — | — | — | — | — | — | — | — |
| Substandard | — | — | — | — | — | — | — | — |
| Total | $ 2,530 | $ 193 | $ 123 | $ 118 | $ 11 | $ 7,459 | $ 7,372 | $ 17,806 |
| Gross charge-offs, year ended December 31, 2025 | $ — | $ — | $ — | $ — | $ 20 | $ 4 | $ — | $ 24 |
| **Lease Financing Receivables** | | | | | | | | |
| Pass | $ 306,220 | $ 191,521 | $ 156,133 | $ 71,754 | $ 18,230 | $ 1,379 | $ — | $ 745,237 |
| Watch | — | 220 | 329 | 15 | — | — | — | 564 |
| Special Mention | — | — | — | — | — | 7 | — | 7 |
| Substandard | 319 | 2,341 | 1,723 | 1,584 | 531 | — | — | 6,498 |
| Total | $ 306,539 | $ 194,082 | $ 158,185 | $ 73,353 | $ 18,761 | $ 1,386 | $ — | $ 752,306 |
| Gross charge-offs, year ended December 31, 2025 | $ 50 | $ 521 | $ 616 | $ 594 | $ 532 | $ 63 | $ — | $ 2,376 |
| **Total Loans and Leases** | | | | | | | | |
| Pass | $ 1,315,547 | $ 928,376 | $ 899,429 | $ 1,016,014 | $ 793,915 | $ 1,086,026 | $ 689,478 | $ 6,728,785 |
| Watch | 3,164 | 43,002 | 75,415 | 99,615 | 37,759 | 109,972 | 57,290 | 426,217 |
| Special Mention | 30,933 | 5,423 | 25,669 | 22,366 | 53,363 | 51,972 | 41,505 | 231,231 |
| Substandard | 1,129 | 13,911 | 20,192 | 30,204 | 18,119 | 30,895 | 8,686 | 123,136 |
| Total | $ 1,350,773 | $ 990,712 | $ 1,020,705 | $ 1,168,199 | $ 903,156 | $ 1,278,865 | $ 796,959 | $ 7,509,369 |
| Gross charge-offs, year ended December 31, 2025 | $ 50 | $ 4,055 | $ 4,220 | $ 7,072 | $ 2,061 | $ 16,391 | $ 522 | $ 34,371 |

At September 30, 2026 and at December 31, 2025, there were no loans or leases that were risk rated Doubtful or Loss.

The following tables summarize contractual delinquency information of the loans and leases considered for inclusion in the allowance for credit losses - loans and leases calculation as of the dates presented:

| September 30, 2026 | 2026 | 2025 | 2024 | 2023 | 2022 | Prior | Revolving Loans | Total Loans |
|---|---|---|---|---|---|---|---|---|
| **Commercial Real Estate** | | | | | | | | |
| Current | $ 328,610 | $ 420,799 | $ 250,316 | $ 241,175 | $ 321,854 | $ 952,319 | $ 25,965 | $ 2,541,038 |
| 30-59 Days Past Due | — | — | — | — | 1,604 | 2,957 | — | 4,561 |
| 60-89 Days Past Due | — | 922 | 422 | — | 521 | 1,724 | — | 3,589 |
| Greater than 90 Accruing | — | — | — | — | — | — | — | — |
| Non-accrual | — | 1,480 | 7,199 | 4,562 | 3,060 | 12,798 | — | 29,099 |
| Total Past Due | — | 2,402 | 7,621 | 4,562 | 5,185 | 17,479 | — | 37,249 |
| Total | $ 328,610 | $ 423,201 | $ 257,937 | $ 245,737 | $ 327,039 | $ 969,798 | $ 25,965 | $ 2,578,287 |
| **Residential Real Estate** | | | | | | | | |
| Current | $ 89,995 | $ 74,034 | $ 31,736 | $ 70,731 | $ 112,609 | $ 338,793 | $ 76,160 | $ 794,058 |
| 30-59 Days Past Due | — | — | — | — | — | 99 | — | 99 |
| 60-89 Days Past Due | — | — | — | — | 264 | 125 | — | 389 |
| Greater than 90 Accruing | — | — | — | — | — | — | — | — |
| Non-accrual | 337 | — | — | — | 830 | 1,382 | 165 | 2,714 |
| Total Past Due | 337 | — | — | — | 1,094 | 1,606 | 165 | 3,202 |
| Total | $ 90,332 | $ 74,034 | $ 31,736 | $ 70,731 | $ 113,703 | $ 340,399 | $ 76,325 | $ 797,260 |
| **Construction, Land Development, & Land** | | | | | | | | |
| Current | $ 33,157 | $ 76,201 | $ 60,374 | $ 47,786 | $ 21,845 | $ 1,027 | $ 150 | $ 240,540 |
| 30-59 Days Past Due | — | — | — | — | — | — | — | — |
| 60-89 Days Past Due | — | — | — | — | — | — | — | — |
| Greater than 90 Accruing | — | — | — | — | — | — | — | — |
| Non-accrual | — | — | — | — | — | — | — | — |
| Total Past Due | — | — | — | — | — | — | — | — |
| Total | $ 33,157 | $ 76,201 | $ 60,374 | $ 47,786 | $ 21,845 | $ 1,027 | $ 150 | $ 240,540 |
| **Commercial & Industrial** | | | | | | | | |
| Current | $ 418,574 | $ 445,394 | $ 319,657 | $ 383,848 | $ 342,752 | $ 443,865 | $ 733,748 | $ 3,087,838 |
| 30-59 Days Past Due | — | — | — | 33 | — | — | 135 | 168 |
| 60-89 Days Past Due | — | 1,864 | 1,752 | 2,067 | 878 | 1,527 | 1,341 | 9,429 |
| Greater than 90 Accruing | — | — | — | — | — | — | — | — |
| Non-accrual | 44 | 576 | 6,258 | 4,281 | 2,851 | 29,389 | 1,728 | 45,127 |
| Total Past Due | 44 | 2,440 | 8,010 | 6,381 | 3,729 | 30,916 | 3,204 | 54,724 |
| Total | $ 418,618 | $ 447,834 | $ 327,667 | $ 390,229 | $ 346,481 | $ 474,781 | $ 736,952 | $ 3,142,562 |
| **Installment and Other** | | | | | | | | |
| Current | $ 1,066 | $ 2,178 | $ 125 | $ 76 | $ 5 | $ 1,928 | $ 2,033 | $ 7,411 |
| 30-59 Days Past Due | — | — | — | — | — | 1 | — | 1 |
| 60-89 Days Past Due | — | — | — | — | — | — | — | — |
| Greater than 90 Accruing | — | — | — | — | — | — | — | — |
| Non-accrual | — | — | — | — | — | — | — | — |
| Total Past Due | — | — | — | — | — | 1 | — | 1 |
| Total | $ 1,066 | $ 2,178 | $ 125 | $ 76 | $ 5 | $ 1,929 | $ 2,033 | $ 7,412 |
| **Lease Financing Receivables** | | | | | | | | |
| Current | $ 161,584 | $ 239,433 | $ 139,573 | $ 99,716 | $ 36,512 | $ 3,836 | $ — | $ 680,654 |
| 30-59 Days Past Due | 124 | 1,097 | 678 | 1,691 | 197 | 48 | — | 3,835 |
| 60-89 Days Past Due | 1,141 | 274 | 379 | 182 | 240 | 70 | — | 2,286 |
| Greater than 90 Accruing | — | 404 | — | 64 | 58 | 18 | — | 544 |
| Non-accrual | 38 | 862 | 2,817 | 2,244 | 1,766 | 410 | — | 8,137 |
| Total Past Due | 1,303 | 2,637 | 3,874 | 4,181 | 2,261 | 546 | — | 14,802 |
| Total | $ 162,887 | $ 242,070 | $ 143,447 | $ 103,897 | $ 38,773 | $ 4,382 | $ — | $ 695,456 |
| **Total Loans and Leases** | | | | | | | | |
| Current | $ 1,032,986 | $ 1,258,039 | $ 801,781 | $ 843,332 | $ 835,577 | $ 1,741,768 | $ 838,056 | $ 7,351,539 |
| 30-59 Days Past Due | 124 | 1,097 | 678 | 1,724 | 1,801 | 3,105 | 135 | 8,664 |
| 60-89 Days Past Due | 1,141 | 3,060 | 2,553 | 2,249 | 1,903 | 3,446 | 1,341 | 15,693 |
| Greater than 90 Accruing | — | 404 | — | 64 | 58 | 18 | — | 544 |
| Non-accrual | 419 | 2,918 | 16,274 | 11,087 | 8,507 | 43,979 | 1,893 | 85,077 |
| Total Past Due | 1,684 | 7,479 | 19,505 | 15,124 | 12,269 | 50,548 | 3,369 | 109,978 |
| Total | $ 1,034,670 | $ 1,265,518 | $ 821,286 | $ 858,456 | $ 847,846 | $ 1,792,316 | $ 841,425 | $ 7,461,517 |

| December 31, 2025 | 2025 | 2024 | 2023 | 2022 | 2021 | Prior | Revolving Loans | Total Loans |
|---|---|---|---|---|---|---|---|---|
| **Commercial Real Estate** | | | | | | | | |
| Current | $ 450,732 | $ 294,398 | $ 245,788 | $ 424,971 | $ 461,263 | $ 684,116 | $ 8,056 | $ 2,569,324 |
| 30-59 Days Past Due | 906 | 1,501 | — | 483 | — | 1,578 | — | 4,468 |
| 60-89 Days Past Due | — | 1,090 | 1,334 | 800 | — | 1,309 | — | 4,533 |
| Greater than 90 Accruing | — | — | — | — | — | — | — | — |
| Non-accrual | 219 | 5,884 | 7,528 | 2,552 | 1,659 | 11,018 | — | 28,860 |
| Total Past Due | 1,125 | 8,475 | 8,862 | 3,835 | 1,659 | 13,905 | — | 37,861 |
| Total | $ 451,857 | $ 302,873 | $ 254,650 | $ 428,806 | $ 462,922 | $ 698,021 | $ 8,056 | $ 2,607,185 |
| **Residential Real Estate** | | | | | | | | |
| Current | $ 68,665 | $ 40,653 | $ 72,342 | $ 121,355 | $ 94,026 | $ 288,227 | $ 67,167 | $ 752,435 |
| 30-59 Days Past Due | — | — | — | 1,550 | — | 892 | 449 | 2,891 |
| 60-89 Days Past Due | — | — | 384 | 267 | — | — | — | 651 |
| Greater than 90 Accruing | — | — | — | — | — | — | — | — |
| Non-accrual | — | — | — | 25 | 94 | 981 | 347 | 1,447 |
| Total Past Due | — | — | 384 | 1,842 | 94 | 1,873 | 796 | 4,989 |
| Total | $ 68,665 | $ 40,653 | $ 72,726 | $ 123,197 | $ 94,120 | $ 290,100 | $ 67,963 | $ 757,424 |
| **Construction, Land Development, & Land** | | | | | | | | |
| Current | $ 44,665 | $ 85,170 | $ 115,338 | $ 103,453 | $ 49,514 | $ 9,828 | $ 110 | $ 408,078 |
| 30-59 Days Past Due | — | — | — | — | — | — | — | — |
| 60-89 Days Past Due | — | — | — | — | — | — | — | — |
| Greater than 90 Accruing | — | — | — | — | — | — | — | — |
| Non-accrual | — | — | — | — | — | — | — | — |
| Total Past Due | — | — | — | — | — | — | — | — |
| Total | $ 44,665 | $ 85,170 | $ 115,338 | $ 103,453 | $ 49,514 | $ 9,828 | $ 110 | $ 408,078 |
| **Commercial & Industrial** | | | | | | | | |
| Current | $ 475,173 | $ 359,765 | $ 408,846 | $ 427,149 | $ 266,807 | $ 262,362 | $ 709,310 | $ 2,909,412 |
| 30-59 Days Past Due | 755 | 3,257 | 1,600 | 1,754 | 39 | 1,137 | 847 | 9,389 |
| 60-89 Days Past Due | — | 2,312 | 5,797 | 583 | 92 | 1,182 | 349 | 10,315 |
| Greater than 90 Accruing | — | — | — | — | — | — | — | — |
| Non-accrual | 589 | 2,407 | 3,440 | 9,786 | 10,890 | 7,390 | 2,952 | 37,454 |
| Total Past Due | 1,344 | 7,976 | 10,837 | 12,123 | 11,021 | 9,709 | 4,148 | 57,158 |
| Total | $ 476,517 | $ 367,741 | $ 419,683 | $ 439,272 | $ 277,828 | $ 272,071 | $ 713,458 | $ 2,966,570 |
| **Installment and Other** | | | | | | | | |
| Current | $ 2,530 | $ 193 | $ 123 | $ 114 | $ 11 | $ 7,459 | $ 7,372 | $ 17,802 |
| 30-59 Days Past Due | — | — | — | 4 | — | — | — | 4 |
| 60-89 Days Past Due | — | — | — | — | — | — | — | — |
| Greater than 90 Accruing | — | — | — | — | — | — | — | — |
| Non-accrual | — | — | — | — | — | — | — | — |
| Total Past Due | — | — | — | 4 | — | — | — | 4 |
| Total | $ 2,530 | $ 193 | $ 123 | $ 118 | $ 11 | $ 7,459 | $ 7,372 | $ 17,806 |
| **Lease Financing Receivables** | | | | | | | | |
| Current | $ 302,162 | $ 189,542 | $ 153,521 | $ 70,493 | $ 17,351 | $ 1,310 | $ — | $ 734,379 |
| 30-59 Days Past Due | 1,960 | 1,144 | 1,430 | 528 | 180 | 29 | — | 5,271 |
| 60-89 Days Past Due | 2,384 | 2,775 | 2,227 | 934 | 760 | 47 | — | 9,127 |
| Greater than 90 Accruing | — | — | — | — | — | — | — | — |
| Non-accrual | 33 | 621 | 1,007 | 1,398 | 470 | — | — | 3,529 |
| Total Past Due | 4,377 | 4,540 | 4,664 | 2,860 | 1,410 | 76 | — | 17,927 |
| Total | $ 306,539 | $ 194,082 | $ 158,185 | $ 73,353 | $ 18,761 | $ 1,386 | $ — | $ 752,306 |
| **Total Loans and Leases** | | | | | | | | |
| Current | $ 1,343,927 | $ 969,721 | $ 995,958 | $ 1,147,535 | $ 888,972 | $ 1,253,302 | $ 792,015 | $ 7,391,430 |
| 30-59 Days Past Due | 3,621 | 5,902 | 3,030 | 4,319 | 219 | 3,636 | 1,296 | 22,023 |
| 60-89 Days Past Due | 2,384 | 6,177 | 9,742 | 2,584 | 852 | 2,538 | 349 | 24,626 |
| Greater than 90 Accruing | — | — | — | — | — | — | — | — |
| Non-accrual | 841 | 8,912 | 11,975 | 13,761 | 13,113 | 19,389 | 3,299 | 71,290 |
| Total Past Due | 6,846 | 20,991 | 24,747 | 20,664 | 14,184 | 25,563 | 4,944 | 117,939 |
| Total | $ 1,350,773 | $ 990,712 | $ 1,020,705 | $ 1,168,199 | $ 903,156 | $ 1,278,865 | $ 796,959 | $ 7,509,369 |

Total non-accrual loans without an allowance included $8.9 million of commercial real estate loans, $698,000 of residential real estate, and $9.1 million of commercial and industrial loans as of September 30, 2026. The Company recognized $745,000 and $2.2 million of interest income on non-accrual loans and leases for the three and nine months ended September 30, 2026, respectively.

Total non-accrual loans without an allowance included $2.7 million of commercial real estate loans, $85,000 of residential real estate loans, and $5.6 million of commercial and industrial loans, as of December 31, 2025. The Company

recognized $910,000 and $2.8 million of interest income on non-accrual loans and leases for the three and nine months ended September 30, 2025, respectively.

The following tables summarize the balance and activity within the allowance for credit losses - loans and leases, the components of the allowance for credit losses - loans and leases by loans and leases individually and collectively evaluated for impairment, and corresponding loan and lease balances by type for the periods presented:

| September 30, 2026 | Commercial Real Estate | Residential Real Estate | Construction, Land Development, and Other Land | Commercial and Industrial | Installment and Other | Lease Financing Receivables | Total |
|---|---|---|---|---|---|---|---|
| **Allowance for credit losses - loans and leases** | | | | | | | |
| **Three months ended** | | | | | | | |
| Beginning balance | $ 24,873 | $ 2,606 | $ 3,577 | $ 72,304 | $ 57 | $ 8,444 | $ 111,861 |
| Provision/(recapture) | (3,769) | (510) | (176) | 10,653 | (15) | 842 | 7,025 |
| Charge-offs | (1,880) | — | — | (4,211) | — | (942) | (7,033) |
| Recoveries | 862 | 7 | — | 283 | — | 35 | 1,187 |
| Ending balance | $ 20,086 | $ 2,103 | $ 3,401 | $ 79,029 | $ 42 | $ 8,379 | $ 113,040 |
| **Nine months ended** | | | | | | | |
| Beginning balance | $ 27,001 | $ 3,108 | $ 4,702 | $ 65,581 | $ 92 | $ 8,350 | $ 108,834 |
| Provision/(recapture) | (5,273) | (1,026) | (1,303) | 25,916 | (50) | 2,184 | 20,448 |
| Charge-offs | (2,815) | — | — | (15,276) | — | (2,416) | (20,507) |
| Recoveries | 1,173 | 21 | 2 | 2,808 | — | 261 | 4,265 |
| Ending balance | $ 20,086 | $ 2,103 | $ 3,401 | $ 79,029 | $ 42 | $ 8,379 | $ 113,040 |
| Ending balance: | | | | | | | |
| Individually evaluated for impairment | $ 3,883 | $ 59 | $ 1,312 | $ 28,766 | $ — | $ — | $ 34,020 |
| Collectively evaluated for impairment | 16,203 | 2,044 | 2,089 | 50,263 | 42 | 8,379 | 79,020 |
| Total allowance for credit losses - loans and leases | $ 20,086 | $ 2,103 | $ 3,401 | $ 79,029 | $ 42 | $ 8,379 | $ 113,040 |
| Loans and leases ending balance: | | | | | | | |
| Individually evaluated for impairment | $ 33,601 | $ 945 | $ 2,689 | $ 76,695 | $ — | $ — | $ 113,930 |
| Collectively evaluated for impairment | 2,544,686 | 796,315 | 237,851 | 3,065,867 | 7,412 | 695,456 | 7,347,587 |
| Total loans and leases | $ 2,578,287 | $ 797,260 | $ 240,540 | $ 3,142,562 | $ 7,412 | $ 695,456 | $ 7,461,517 |

| September 30, 2025 | Commercial Real Estate | Residential Real Estate | Construction, Land Development, and Other Land | Commercial and Industrial | Installment and Other | Lease Financing Receivables | Total |
|---|---|---|---|---|---|---|---|
| **Allowance for credit losses - loans and leases** | | | | | | | |
| **Three months ended** | | | | | | | |
| Beginning balance | $ 31,149 | $ 2,931 | $ 3,584 | $ 61,326 | $ 176 | $ 8,561 | $ 107,727 |
| Provision/(recapture) | (720) | (171) | 1,147 | 4,652 | (68) | 257 | 5,097 |
| Charge-offs | (4,242) | — | — | (4,751) | (1) | (508) | (9,502) |
| Recoveries | 792 | 7 | — | 1,534 | — | 62 | 2,395 |
| Ending balance | $ 26,979 | $ 2,767 | $ 4,731 | $ 62,761 | $ 107 | $ 8,372 | $ 105,717 |
| **Nine months ended** | | | | | | | |
| Beginning balance | $ 27,873 | $ 2,920 | $ 2,445 | $ 56,589 | $ 45 | $ 8,116 | $ 97,988 |
| Adjustment for acquired PCD loans | 1,503 | 144 | 1,152 | 407 | — | — | 3,206 |
| Provision | 7,752 | (250) | 1,134 | 15,413 | 86 | 1,795 | 25,930 |
| Charge-offs | (11,182) | (70) | — | (12,450) | (24) | (1,772) | (25,498) |
| Recoveries | 1,033 | 23 | — | 2,802 | — | 233 | 4,091 |
| Ending balance | $ 26,979 | $ 2,767 | $ 4,731 | $ 62,761 | $ 107 | $ 8,372 | $ 105,717 |
| Ending balance: | | | | | | | |
| Individually evaluated for impairment | $ 5,821 | $ 179 | $ 1,166 | $ 12,685 | $ — | $ — | $ 19,851 |
| Collectively evaluated for impairment | 21,158 | 2,588 | 3,565 | 50,076 | 107 | 8,372 | 85,866 |
| Total allowance for credit losses - loans and leases | $ 26,979 | $ 2,767 | $ 4,731 | $ 62,761 | $ 107 | $ 8,372 | $ 105,717 |
| Loans and leases ending balance: | | | | | | | |
| Individually evaluated for impairment | $ 47,060 | $ 1,421 | $ 3,078 | $ 40,245 | $ — | $ — | $ 91,804 |
| Collectively evaluated for impairment | 2,475,086 | 754,520 | 461,960 | 2,890,209 | 16,645 | 750,531 | 7,348,951 |
| Total loans and leases | $ 2,522,146 | $ 755,941 | $ 465,038 | $ 2,930,454 | $ 16,645 | $ 750,531 | $ 7,440,755 |

The Company increased the ACL - loans and leases by $1.2 million and $4.2 million for the three and nine months ended September 30, 2026, respectively. The Company decreased the ACL - loans and leases by $2.0 million and increased it by $7.7 million for the three and nine months ended September 30, 2025, respectively. During the second quarter of 2025, a $3.2 million adjustment was made to the allowance for credit losses to account for acquired PCD loans, as a result of the First Security acquisition.

For loans individually evaluated for impairment, the Company increased the ACL - loans and leases by $6.0 million and $11.8 million for the three and nine months ended September 30, 2026, and decreased the ACL - loans and leases for loans individually evaluated by $6.5 million and $3.7 million for the three and nine months ended September 30, 2025, respectively.

For loans and leases collectively evaluated for impairment, the ACL - loans and leases decreased by $4.9 million and $7.6 million for the three and nine months ended September 30, 2026, respectively. For loans and leases collectively evaluated for impairment, the ACL - loans and leases increased by $4.5 million and $11.4 million for the three and nine months ended September 30, 2025, respectively.

For the three months ended September 30, 2026, the increase in the ACL - loans and leases on loans individually evaluated for impairment was primarily due to higher non-performing loans, mainly in the commercial and industrial portfolio.

For the nine months ended September 30, 2026, the increase in the ACL - loans and leases on loans individually evaluated for impairment was primarily due to increased allocations resulting from newly downgraded commercial and industrial loans, and the decrease in the ACL - loans and leases on collectively evaluated loans and leases was primarily due to net risk rating migration upgrades and lower outstanding balances in commercial real estate loans and leases.

The following table presents loans to borrowers experiencing financial difficulty and with modified terms for the periods presented:

| Three Months Ended September 30, 2026 | Payment Delay | Term Modification | Interest Rate Reduction | Combination Term Modification and Payment Delay | Combination Term Modification and Interest Rate Reduction | Total Modified by Class | % of Class of Loans and Leases |
|---|---|---|---|---|---|---|---|
| Commercial and industrial | $ 20,900 | $ — | $ — | $ — | $ — | $ 20,900 | 0.67% |
| Lease financing receivable | — | — | — | 154 | — | 154 | 0.02% |
| Total modified loans and leases | $ 20,900 | $ — | $ — | $ 154 | $ — | $ 21,054 | 0.28% |

| Nine Months Ended September 30, 2026 | Payment Delay | Term Modification | Interest Rate Reduction | Combination Term Modification and Payment Delay | Combination Term Modification and Interest Rate Reduction | Total Modified by Class | % of Class of Loans and Leases |
|---|---|---|---|---|---|---|---|
| Commercial and industrial | $ 20,900 | $ 1,628 | $ 17,344 | $ — | $ 176 | $ 40,048 | 1.27% |
| Lease financing receivable | — | 54 | — | 235 | — | 289 | 0.04% |
| Total modified loans | $ 20,900 | $ 1,682 | $ 17,344 | $ 235 | $ 176 | $ 40,337 | 0.54% |

For the three months ended September 30, 2026, the financial effect of the term modifications presented above reflects a 4-month principal deferral and a 41-month extension of maturity date.

For the nine months ended September 30, 2026, the financial effect of the term modifications presented above reflects a 21-month extension of maturity date. The financial effect of loans having a combination of term modification and interest rate reduction presented above reflects a 1.0% reduction in the contractual rate. The financial effects of loans having a term modification reflected a 4-month weighted-average principal deferral.

| Three Months Ended September 30, 2025 | Term Modification | Combination Term Modification and Interest Rate Reduction | Total Modified by Class | % of Class of Loans and Leases |
|---|---|---|---|---|
| Commercial and industrial | $ 95 | $ 243 | $ 338 | 0.01% |
| Total modified loans and leases | $ 95 | $ 243 | $ 338 | 0.00% |

| Nine Months Ended September30, 2025 | Term Modification | Combination Term Modification and Interest Rate Reduction | Total Modified by Class | % of Class of Loans and Leases |
|---|---|---|---|---|
| Commercial and industrial | $ 1,596 | $ 243 | $ 1,839 | 0.06% |
| Total modified loans and leases | $ 1,596 | $ 243 | $ 1,839 | 0.02% |

For the three months ended September 30, 2025, the financial effect of the term modifications presented above reflects a six-month extension of maturity date. The financial effect of loans having a combination of term modification and interest rate reduction presented above reflects a 60-month extension of maturity date, a 2.5% reduction in the contractual rate, and other miscellaneous term adjustments.

For the nine months ended September 30, 2025, the financial effect of the term modifications presented above reflects a 12-month extension of maturity date. The financial effects of the modifications are estimated using a weighted average based on loan or lease amortized cost. The financial effect of loans having a combination of term modification and interest rate reduction presented above reflects a 60-month extension of maturity date, a 2.5% reduction in the contractual rate, and other miscellaneous term adjustments.

The following table presents the amortized cost basis of loans that had a payment default as of the dates presented, and were modified in the twelve months prior to default:

| September 30, 2026 | Term Modification | % of Class of Loans and Leases |
|---|---|---|
| Commercial real estate | $ 163 | 0.01% |
| Commercial and industrial | 559 | 0.02% |
| Lease financing receivable | 154 | 0.02% |
| Total modified loans and leases | $ 876 | 0.01% |

| September 30, 2025 | Term Modification | % of Class of Loans and Leases |
|---|---|---|
| Commercial real estate | $ 6,946 | 0.30% |
| Commercial and industrial | 2,109 | 0.10% |
| Total modified loans and leases | $ 9,055 | 0.10% |

Modified loans are either collectively assessed based on portfolio risk segment and risk rating or individually assessed for loans exceeding $500,000. Upon the Company's determination that a modified loan has subsequently been deemed uncollectible, the loan (or a portion of the loan) is written off. Therefore, the amortized cost basis of the loan is reduced by the uncollectible amount and the allowance for credit losses is adjusted by the same amount.

There was $3.5 million and $2.0 million in outstanding commitments on modified loans as of September 30, 2026 and December 31, 2025.

The following table presents the amortized cost basis of collateral-dependent loans and leases, which are individually evaluated to determine expected credit losses as of the dates presented:

| September 30, 2026 | Commercial Construction | Residential Construction | Non-owner Occupied Commercial | Owner-Occupied Commercial | Single Family Residence (1st Lien) | Single Family Residence (2nd Lien) | Business Assets | Total |
|---|---|---|---|---|---|---|---|---|
| Commercial real estate | $ — | $ — | $ 11,731 | $ 21,869 | $ — | $ — | $ — | $ 33,600 |
| Residential real estate | — | — | — | — | 945 | — | — | 945 |
| Construction, land development, and other land | 2,689 | — | — | — | — | — | — | 2,689 |
| Commercial and industrial | — | — | — | — | — | — | 43,209 | 43,209 |
| Total | $ 2,689 | $ — | $ 11,731 | $ 21,869 | $ 945 | $ — | $ 43,209 | $ 80,443 |

| December 31, 2025 | Commercial Construction | Residential Construction | Non-owner Occupied Commercial | Owner-Occupied Commercial | Single Family Residence (1st Lien) | Single Family Residence (2nd Lien) | Business Assets | Total |
|---|---|---|---|---|---|---|---|---|
| Commercial real estate | $ — | $ — | $ 12,463 | $ 33,912 | $ — | $ — | $ — | $ 46,375 |
| Residential real estate | — | — | — | — | 85 | 384 | — | 469 |
| Construction, land development, and other land | 2,481 | 616 | — | — | — | — | — | 3,097 |
| Commercial and industrial | — | — | — | — | — | — | 35,608 | 35,608 |
| Total | $ 2,481 | $ 616 | $ 12,463 | $ 33,912 | $ 85 | $ 384 | $ 35,608 | $ 85,549 |

The following table presents the change in the balance of the allowance for credit losses - unfunded commitments as of the periods presented:

| | For the Three Months Ended September 30, | | For the Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Beginning balance | $ 2,491 | $ 3,136 | $ 3,215 | $ 2,391 |
| Adjustment for acquired loans | — | — | — | 476 |
| Provision for/(recapture of) unfunded commitments | (277) | 201 | (1,001) | 470 |
| Ending balance | $ 2,214 | $ 3,337 | $ 2,214 | $ 3,337 |

**Note 6—Servicing Assets**

Activity for servicing assets and the related changes in fair value for the periods presented was as follows:

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Beginning balance | $ 19,291 | $ 18,797 | $ 19,234 | $ 18,952 |
| Additions, net | 1,742 | 1,516 | 4,787 | 4,562 |
| Changes in fair value | (1,791) | (1,294) | (4,779) | (4,495) |
| Ending balance | $ 19,242 | $ 19,019 | $ 19,242 | $ 19,019 |

Loans serviced for others are not included in the Condensed Consolidated Statements of Financial Condition. The unpaid principal balances of these loans serviced for others as of the dates presented were as follows:

| | September 30, 2026 | December 31, 2025 |
|---|---|---|
| Loan portfolios serviced for: | | |
| SBA guaranteed loans | $ 1,431,747 | $ 1,408,358 |
| USDA guaranteed loans | 150,431 | 185,709 |
| Total | $ 1,582,178 | $ 1,594,067 |

Loan servicing revenue totaled $3.1 million for both of the three months ended September 30, 2026 and 2025, respectively. Loan servicing revenue totaled $9.2 million for both of the nine months ended September 30, 2026 and 2025.

Loan servicing asset revaluation, which represents the changes in fair value of servicing assets, resulted in a downward valuation adjustment of $1.8 million and $1.3 million for the three months ended September 30, 2026 and 2025, respectively. Loan servicing asset revaluation resulted in a downward valuation adjustment of $4.8 million and $4.5 million for the nine months ended September 30, 2026 and 2025, respectively.

The fair value of servicing rights is highly sensitive to changes in underlying assumptions. Changes in secondary market premiums and prepayment speed assumptions have the most significant impact on the fair value of servicing rights. Generally, as interest rates rise on variable rate loans, loan prepayments increase due to an increase in refinance activity, which may result in a decrease in the fair value of servicing assets. Measurement of fair value is limited to the conditions existing and the assumptions used as of a particular point in time, and those assumptions may change over time. Refer to Note 15—Fair Value Measurement for additional information.

**Note 7—Other Real Estate Owned ("OREO")**

The following table presents the change in OREO for the periods presented:

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Beginning balance | $ 3,153 | $ 4,946 | $ 3,394 | $ 5,170 |
| Acquisitions of OREO through business combination | — | — | — | 168 |
| Net additions to OREO | 6,779 | 81 | 7,324 | 677 |
| Proceeds from sales of OREO | (7,065) | (288) | (7,182) | (1,304) |
| Gains on sales of OREO | 742 | 31 | 754 | 162 |
| Valuation adjustments | (828) | (550) | (1,509) | (653) |
| Ending balance | $ 2,781 | $ 4,220 | $ 2,781 | $ 4,220 |

At September 30, 2026 and December 31, 2025, the balance of real estate owned did not include any foreclosed residential real estate properties recorded as a result of obtaining physical possession of the property.

At September 30, 2026 and December 31, 2025, consumer mortgage loans secured by residential real estate properties in foreclosure totaled $818,000 and $603,000, respectively.

There were no internally financed sales of OREO for the three and nine months ended September 30, 2026 or 2025.

**Note 8—Leases**

The Company enters into leases in the normal course of business primarily for its banking facilities and branches. The Company's operating leases have varying maturity dates through year end 2036, some of which include renewal or termination options to extend the lease. In addition, the Company leases or subleases real estate to third parties. The Company includes lease extension and termination options in the lease term if, after considering relevant economic factors, it is reasonably certain the Company will exercise the option. In addition, the Company has elected to account for any non-lease components in its real estate leases as part of the associated lease component. The Company has also elected not to recognize leases with original lease terms of 12 months or less ("short-term leases") on the Company's Condensed Consolidated Statements of Financial Condition.

Leases are classified at the lease commencement date. Lease expense for operating leases and short-term leases is recognized on a straight-line basis over the lease term. Right-of-use assets represent our right to use an underlying asset for the lease term and lease liabilities represent our obligation to make lease payments arising from the lease. Right-of-use assets and lease liabilities are recognized at the lease commencement date based on the estimated present value of lease payments over the lease term.

The following table summarizes the amount and balance sheet line item for our operating lease right-of-use asset and liability as of the dates presented:

| | Balance Sheet Line Item | September 30, 2026 | December 31, 2025 |
|---|---|---|---|
| Operating lease right-of-use asset | Accrued interest receivable and other assets | $ 8,858 | $ 9,034 |
| Operating lease liability | Accrued interest payable and other liabilities | 9,577 | 9,851 |

The Company uses its incremental borrowing rate at lease commencement to calculate the present value of lease payments when the rate implicit in a lease is not known. The Company's incremental borrowing rate is based on the Federal Home Loan Bank ("FHLB") regular advance rate, adjusted for the lease term and other factors. At September 30, 2026, the weighted average discount rate of operating leases was 3.96% and the weighted average remaining life of operating leases was 4.6 years, compared to 3.58% and 4.7 years as of December 31, 2025.

The following table presents components of total lease costs included as a component of occupancy expense on the Condensed Consolidated Statements of Operations for the periods presented:

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Operating lease cost | $ 737 | $ 625 | $ 2,198 | $ 2,013 |
| Short-term lease cost | 58 | 148 | 256 | 428 |
| Variable lease cost | 277 | 449 | 829 | 1,314 |
| Less: Sublease income | (158) | (136) | (462) | (404) |
| Total lease cost, net | $ 914 | $ 1,086 | $ 2,821 | $ 3,351 |

Operating cash flows paid for operating lease amounts included in the measure of lease liabilities were $816,000 and $899,000 for the three months ended September 30, 2026 and 2025, respectively. Operating cash flows paid for operating lease amounts included in the measure of lease liabilities were $2.5 million and $2.7 million for the nine months ended September 30, 2026 and 2025, respectively.

The future minimum lease payments for operating leases, subsequent to September 30, 2026, as recorded on the Condensed Consolidated Statements of Financial Condition, are summarized as follows:

| | Operating Lease Commitments |
|---|---|
| Remainder of 2026 | $ 757 |
| 2027 | 2,640 |
| 2028 | 2,354 |
| 2029 | 2,147 |
| 2030 | 1,229 |
| Thereafter | 1,399 |
| Total undiscounted lease payments | 10,526 |
| Less: Imputed interest | (949) |
| Net lease liabilities | $ 9,577 |

The total amount of minimum rentals to be received in the future on these subleases is approximately $1.8 million, and the leases have contractual lives extending to 2036. In addition to the above required lease payments, the Company has contractual obligations related primarily to information technology contracts and other maintenance contracts.

**Note 9—Goodwill, Core Deposit Intangible and Other Intangible Assets**

The following tables summarize the changes in the Company's goodwill, core deposit intangible assets, and customer relationship intangible assets for the periods presented:

| | For the Three Months Ended September 30, | | | | | |
|---|---|---|---|---|---|---|
| | 2026 | | | 2025 | | |
| | Goodwill | Core Deposit Intangible | Customer Relationship Intangible | Goodwill | Core Deposit Intangible | Customer Relationship Intangible |
| Beginning balance | $ 181,852 | $ 15,488 | $ 710 | $ 181,852 | $ 20,678 | $ 978 |
| Amortization | — | (1,168) | (67) | — | (1,427) | (67) |
| Ending balance | $ 181,852 | $ 14,320 | $ 643 | $ 181,852 | $ 19,251 | $ 911 |
| Accumulated amortization | N/A | $ 66,276 | $ 2,573 | N/A | $ 61,345 | $ 2,305 |
| Weighted average remaining amortization period | N/A | 7.2 years | 2.4 years | N/A | 8.0 years | 3.4 years |

| | For the Nine Months Ended September 30, | | | | | |
|---|---|---|---|---|---|---|
| | 2026 | | | 2025 | | |
| | Goodwill | Core Deposit Intangible | Customer Relationship Intangible | Goodwill | Core Deposit Intangible | Customer Relationship Intangible |
| Beginning balance | $ 181,852 | $ 17,824 | $ 844 | $ 181,705 | $ 15,281 | $ 1,112 |
| Additions | — | — | — | 147 | 7,880 | — |
| Amortization | — | (3,504) | (201) | — | (3,910) | (201) |
| Ending balance | $ 181,852 | $ 14,320 | $ 643 | $ 181,852 | $ 19,251 | $ 911 |
| Accumulated amortization | N/A | $ 66,276 | $ 2,573 | N/A | $ 61,345 | $ 2,305 |
| Weighted average remaining amortization period | N/A | 7.2 years | 2.4 years | N/A | 8.0 years | 3.4 years |

During the nine months ended September 30, 2025, the Company recorded additional goodwill and core deposit intangible assets in conjunction with the First Security acquisition. Please refer to Note 3—Acquisition of a Business for additional information.

The following table presents the estimated amortization expense for core deposit intangible and customer relationship intangible assets remaining at September 30, 2026:

| | Estimated Amortization |
|---|---|
| Remainder of 2026 | $ 1,235 |
| 2027 | 3,895 |
| 2028 | 3,162 |
| 2029 | 2,337 |
| 2030 | 1,790 |
| Thereafter | 2,544 |
| Total | $ 14,963 |

**Note 10—Income Taxes**

The Company uses an estimated annual effective tax rate method in computing its interim tax provision. This effective tax rate is based on forecasted annual pre-tax income, permanent tax differences and statutory tax rates.

During the second quarter 2024, Illinois House Bill 4951 was enacted, which amends numerous Illinois tax law provisions, including a temporary limitation on Net Loss Deduction ("NLD") usage. For tax years 2024, 2025, and 2026, C Corporations are limited to applying a maximum of $500,000 of NLD to taxable income.

During the second quarter of 2026, Illinois enacted IL Senate Bill 3019, which amends the IL Finance Authority Act, including an extension of the temporary limitation on NLD usage at various percentages in tax years 2027 through 2030. Starting in 2031, Illinois conforms to the Federal NLD utilization rules. Although the Company expects the NLD limit to be applicable, the Company anticipates full utilization of the NLD prior to statute expiration.

The effective tax rate for the nine months ended September 30, 2026 and 2025 was 24.4% for each period. The Company recorded a discrete income tax benefit of $2.2 million and $1.5 million for the nine months ended September 30, 2026 and 2025, respectively. For the nine months ended September 30, 2026, the Company realized a discrete income tax benefit of $1.3 million equal to the discount related to the purchase of Internal Revenue Code Section 45Z transfer credits to be utilized on the Company's 2025 federal tax return. Additionally, the Company realized a discrete tax benefit of $913,000 related to the exercise of stock options and vesting of restricted share awards. For the nine months ended September 30, 2025, the benefit was related to the exercise of stock options and vesting of restricted share awards.

**Note 11—Deposits**

The composition of deposits was as follows as of the dates presented:

| | September 30, 2026 | December 31, 2025 |
|---|---|---|
| Non-interest-bearing demand deposits | $ 1,872,965 | $ 1,818,888 |
| Interest-bearing checking accounts | 1,346,583 | 878,638 |
| Money market demand accounts | 2,692,285 | 2,942,927 |
| Other savings | 474,333 | 489,504 |
| Time deposits (below $250,000) | 1,163,972 | 1,096,015 |
| Time deposits ($250,000 and above) | 488,972 | 421,471 |
| Total deposits | $ 8,039,110 | $ 7,647,443 |

At September 30, 2026, the scheduled maturities of time deposits were:

| | Scheduled Maturities |
|---|---|
| Remainder of 2026 | $ 472,704 |
| 2027 | 1,160,783 |
| 2028 | 16,302 |
| 2029 | 1,303 |
| 2030 | 1,160 |
| Thereafter | 692 |
| Total | $ 1,652,944 |

The Company hedges interest rates on certain money market accounts using interest rate swaps through which the Company receives variable amounts and pays fixed amounts. Refer to Note 16—Derivative Instruments and Hedge Activities for additional discussion.

**Note 12—Other Borrowings**

The following is a summary of the Company's other borrowings as of the dates presented:

| | September 30, 2026 | December 31, 2025 |
|---|---|---|
| Federal Home Loan Bank advances | $ 196,450 | $ 340,000 |
| Securities sold under agreements to repurchase | 76,179 | 79,598 |
| Line of credit | — | — |
| Total | $ 272,629 | $ 419,598 |

Byline Bank has the capacity to borrow funds from the discount window of the Federal Reserve System. As of September 30, 2026 and December 31, 2025, there were no outstanding advances under the Federal Reserve Bank ("FRB") discount window line. The Company pledges loans and leases as collateral for the FRB discount window borrowing. Refer to Note 5—Loan and Lease Receivables and Allowance for Credit Losses for additional discussion.

At September 30, 2026, the Company had variable-rate FHLB advances outstanding for $141.5 million, with interest rates between 3.14% and 4.10% and maturities between November 2026 and February 2029. Total fixed rate advances outstanding were $55.0 million, with an interest rate of 4.04% and a maturity in October 2026. Advances from the FHLB are collateralized by residential real estate loans and commercial real estate loans. The Bank's maximum borrowing capacity is limited to 35% of total assets, subject to certain collateral requirements. Required investment in FHLB stock is $4.50 for every $100 in advances thereafter.

Securities sold under agreements to repurchase represent a demand deposit product offered to customers that sweep balances in excess of the Federal Deposit Insurance Corporation insurance limit into overnight repurchase agreements. The Company pledges securities as collateral for the repurchase agreements. Refer to Note 4—Securities for additional discussion.

In 2016, we entered into a $30.0 million revolving credit agreement with a correspondent bank. Through subsequent amendments, the revolving credit agreement was reduced to $15.0 million. The amended revolving line of credit bears interest at either the Secured Overnight Financing Rate ("SOFR") plus 205 basis points or Prime Rate minus 75 basis points, not to be less than 2.00%, based on the Company's election, which is required to be communicated at least three business days prior to the commencement of an interest period. If the Company fails to provide timely notification, the interest rate will be Prime Rate minus 75 basis points. At September 30, 2026 and December 31, 2025, the line of credit had no outstanding balance.

On May 22, 2026, we entered into the Third Amendment to the Second Amended and Restated Term Loan and Revolving Credit Agreement with the lender, which was effective May 24, 2026, and provided for: (1) the renewal of the revolving line-of-credit facility of up to $15.0 million, and (2) extended its maturity date to May 23, 2027.

The following table presents short-term credit lines, subject to collateral requirements, available for use as of the dates presented:

| | September 30, 2026 | December 31, 2025 |
|---|---|---|
| Federal Home Loan Bank line | $ 3,258,029 | $ 3,071,518 |
| Federal Reserve Bank of Chicago discount window line | 783,194 | 787,184 |
| Available federal funds lines | 135,000 | 135,000 |

The Company hedges interest rates on borrowed funds using interest rate swaps through which the Company receives variable amounts and pays fixed amounts. Refer to Note 16—Derivative Instruments and Hedge Activities for additional discussion.

**Note 13—Subordinated Notes and Junior Subordinated Debentures**

**Subordinated Notes**

On August 7, 2025, the Company issued $75.0 million in aggregate principal amount of 6.875% fixed-to-floating rate subordinated notes that mature on August 15, 2035. The subordinated notes bear a fixed interest rate of 6.875% until August 15, 2030, and a floating interest rate equal to the then current three-month SOFR plus 322 basis points thereafter until maturity. The Company may, at its option, redeem the notes, in whole or in part, on a quarterly basis beginning on August 15, 2030, subject to obtaining the prior approval of the Federal Reserve to the extent such approval is then required. The transaction resulted in debt issuance costs of $1.1 million that will be amortized over 10 years. At September 30, 2026 and December 31, 2025, the liability outstanding relating to the subordinated notes issued on August 7, 2025, net of unamortized debt issuance costs, was $74.0 million and $73.9 million, respectively. The subordinated notes qualify as Tier 2 capital for regulatory capital purposes.

**Junior Subordinated Debentures**

Each of the junior subordinated debentures was issued to an underlying statutory trust (the "Trusts"), which issued trust preferred securities and used the proceeds from the issuance of the trust preferred securities to purchase the junior subordinated debentures of the Company. The debentures represent the sole asset of the Trusts. The Trusts are not consolidated with the Company. Accordingly, the Company reports the subordinated debentures held by the Trusts as liabilities. The Company owns all of the common securities of each trust and pays interest each quarter. The junior subordinated debentures qualify, and are treated as, Tier 1 regulatory capital of the Company subject to regulatory limitations. The trust preferred securities issued by each trust rank equally with the common securities in right of payment, except that if an event of default under the indenture governing the notes has occurred and is continuing, the preferred securities will rank senior to the common securities in right of payment.

As of the dates presented, the Company's junior subordinated debentures by issuance were as follows:

| | | Aggregate Principal Amount | | | |
|---|---|---|---|---|---|
| Name of Trust | Stated Maturity | September 30, 2026 | December 31, 2025 | Contractual Rate September 30, 2026 | Interest Rate Spread[1] |
| Metropolitan Statutory Trust I[2] | March 17, 2034 | $ 35,000 | $ 35,000 | 7.03% | SOFR + spread adjustment + 2.79% |
| First Evanston Bancorp Trust I[3] | March 15, 2035 | 10,000 | 10,000 | 5.94% | SOFR + spread adjustment + 1.78% |
| AmeriMark Capital Trust I[4] | April 23, 2034 | 5,000 | 5,000 | 6.76% | SOFR + spread adjustment + 2.75% |
| Inland Bancorp Trust II[4] | September 15, 2035 | 10,000 | 10,000 | 5.76% | SOFR + spread adjustment + 1.60% |
| Inland Bancorp Trust III[4] | December 15, 2036 | 10,000 | 10,000 | 5.81% | SOFR + spread adjustment + 1.65% |
| Inland Bancorp Trust IV[4] | June 6, 2037 | 7,000 | 7,000 | 5.73% | SOFR + spread adjustment + 1.62% |
| Inland Bancorp Trust V[4] | September 15, 2037 | 10,000 | 10,000 | 5.58% | SOFR + spread adjustment + 1.42% |
| Total liability, at par | | 87,000 | 87,000 | | |
| Discount | | (14,984) | (15,591) | | |
| Total liability, at carrying value | | $ 72,016 | $ 71,409 | | |

(1) SOFR is three-month SOFR and the spread adjustment is 0.26161%.
(2) Assumed as part of the Company's recapitalization of its predecessor.
(3) Assumed in May 2018 as part of an acquisition.
(4) Assumed in July 2023 as part of an acquisition.

**Note 14—Commitments and Contingent Liabilities**

**Legal contingencies**—In the ordinary course of business, the Company and Bank have various outstanding commitments and contingent liabilities that are not recognized in the accompanying consolidated financial statements. In addition, the Company may be a defendant in certain claims and legal actions arising in the ordinary course of business. In the opinion of management, after consultation with legal counsel, the ultimate disposition of these matters is currently not expected to have a material adverse effect on the Company's Consolidated Financial Statements.

**Operating lease commitments**—Refer to Note 8—Leases for discussion of operating lease commitments.

**Commitments to extend credit**—The Company is party to financial instruments with off-balance sheet risk in the normal course of business to meet the financing needs of its customers. These financial instruments include commitments to extend credit and standby letters of credit. Those instruments involve, to varying degrees, elements of credit and interest rate risk in excess of the amount recognized in the Condensed Consolidated Statements of Financial Condition. The contractual or notional amounts of those instruments reflect the extent of involvement the Company has in particular classes of financial instruments.

The Company's exposure to credit loss in the event of non-performance by the other party to the financial instrument for commitments to extend credit and letters of credit is represented by the contractual or notional amount of those instruments. The Company uses the same credit policies in making commitments and conditional obligations as it does for funded instruments. The Company does not anticipate any material losses as a result of the commitments and letters of credit. Refer to Note 5—Loans and Lease Receivables and Allowance for Credit Losses for additional discussion on the reserve for unfunded commitments.

The following table summarizes the contract or notional amount of outstanding loan and lease commitments at the dates presented:

| | September 30, 2026 | | | December 31, 2025 | | |
|---|---|---|---|---|---|---|
| | Fixed Rate | Variable Rate | Total | Fixed Rate | Variable Rate | Total |
| Commitments to extend credit | $ 116,254 | $ 2,116,767 | $ 2,233,021 | $ 132,976 | $ 1,812,187 | $ 1,945,163 |
| Letters of credit | 186 | 72,628 | 72,814 | 308 | 69,241 | 69,549 |
| Total | $ 116,440 | $ 2,189,395 | $ 2,305,835 | $ 133,284 | $ 1,881,428 | $ 2,014,712 |

Commitments to extend credit are agreements to lend to a customer as long as there is no violation of any condition established in the contract. Commitments generally have fixed expiration dates or other termination clauses and may require payment of a fee. Since many of the commitments are expected to expire without being drawn upon, the total commitment amount does not necessarily represent future cash requirements. The Company evaluates each customer's creditworthiness on a case-by-case basis. The amount of collateral obtained, if deemed necessary by the Company upon extension of credit, is based on management's credit evaluation of the counterparty. Collateral is primarily obtained in the form of commercial and residential real estate (including income producing commercial properties).

Letters of credit are conditional commitments issued by the Company to guarantee the performance of a customer to a third party. Those guarantees are primarily issued to support public and private borrowing arrangements, bond financing and similar transactions. The credit risk involved in issuing letters of credit is essentially the same as that involved in extending loan facilities to customers.

Commitments to make loans are generally made for periods of 90 days or less. The fixed rate loan commitments have interest rates ranging from 2.90% to 15.00% and maturities up to 2048. Variable rate loan commitments have interest rates ranging from 4.00% to 17.00% and maturities up to 2055.

**Note 15—Fair Value Measurement**

Fair value is the exchange price that would be received for an asset or paid to transfer a liability (exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. In addition, the Company has the ability to obtain fair values for markets that are not accessible.

These types of inputs create the following fair value hierarchy:

**Level 1**—Quoted prices in active markets for identical assets or liabilities.

**Level 2**—Quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active and model-derived valuations whose inputs are observable or whose significant value drivers are observable.

**Level 3**—Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the asset or liability. Unobservable inputs are used to measure fair value to the extent that observable inputs are not available. The Company's own data used to develop unobservable inputs may be adjusted for market considerations when reasonably available.

The categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. The Company's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to assets and liabilities.

The Company used the following methods and significant assumptions to estimate fair value for certain assets measured and carried at fair value on a recurring basis:

**Securities available-for-sale**—The Company obtains fair value measurements from an independent pricing service. Management reviews the procedures used by the third party, including significant inputs used in the fair value calculations. The fair value measurements consider observable data that may include dealer quotes, market spreads, cash flows, the U.S. Treasury yield curve, live trading levels, trade execution data, market consensus prepayment speeds, credit information and the bond's terms and conditions, among other things. When market quotes are not readily accessible or available, alternative approaches are utilized, such as matrix or model pricing.

The Company's methodology for pricing non-rated bonds focuses on three distinct inputs: equivalent rating, yield and other pricing terms. To determine the rating for a given non-rated municipal bond, the Company references a publicly issued bond by the same issuer if available as well as other additional key metrics to support credit worthiness. Typically, pricing for these types of bonds would require a higher yield than a similar rated bond from the same issuer. A reduction in price is applied to the rating obtained from the comparable bond, as the Company believes if liquidated, a non-rated bond would be valued less than a similar bond with a verifiable rating. The reduction applied by the Company is one notch lower (i.e. a "AA" rating for a comparable bond would be reduced to "AA-" for the Company's valuation). In 2026 and 2025, all of the ratings derived by the Company were "BBB-" or better with and without comparable bond proxies. All of the ratings of non-Agency backed bonds derived by the Company were investment grade. The fair value measurement of municipal bonds is sensitive to the rating input, as a higher rating typically results in an increased valuation. The remaining pricing inputs used in the bond valuation are observable. Based on the rating determined, the Company obtains a corresponding current market yield curve available to market participants. Other terms including coupon, maturity date, redemption price, number of coupon payments per year, and accrual method are obtained from the individual bond term sheets.

**Equity and other securities**—The Company utilizes the same fair value measurement methodology for equity and other securities as detailed in the securities available-for-sale portfolio above. The fair value of equity securities subject to contractual sale restrictions is measured on the basis of the market price of similar unrestricted equity securities. The fair value is only adjusted for the effect of the restrictions when the restriction of the sale is a characteristic of the equity itself and not based on the holder of the security.

**Servicing assets**—Fair value is based on a loan-by-loan basis taking into consideration the original term to maturity, the current age of the loan and the remaining term to maturity. The valuation methodology utilized for the servicing assets begins with generating estimated future cash flows for each servicing asset, based on their unique characteristics and market-based assumptions for prepayment speeds and costs to service. The present value of the future cash flows is then calculated utilizing market-based discount rate assumptions.

**Derivative instruments**—Interest rate derivatives are valued by a third party, using models that primarily use market observable inputs, such as yield curves, and are validated by comparison with valuations provided by the respective counterparties. Derivative financial instruments are included in accrued interest receivable and other assets, and accrued interest payable and other liabilities in the Condensed Consolidated Statements of Financial Condition.

The following tables summarize the Company's financial assets and liabilities that were measured at fair value on a recurring basis at the dates presented:

| | | Fair Value Measurements Using | | |
|---|---|---|---|---|
| **September 30, 2026** | **Fair Value** | **Level 1** | **Level 2** | **Level 3** |
| Financial assets | | | | |
| Securities available-for-sale | | | | |
| U.S. Treasury Notes | $ 162,472 | $ 162,472 | $ — | $ — |
| U.S. Government agencies | 99,298 | — | 99,298 | — |
| Obligations of states, municipalities, and political subdivisions | 31,598 | — | 31,598 | — |
| Mortgage-backed securities; residential | | | | |
| Agency | 824,447 | — | 824,447 | — |
| Non-Agency | 121,515 | — | 121,515 | — |
| Mortgage-backed securities; commercial | | | | |
| Agency | 381,625 | — | 381,625 | — |
| Corporate securities | 19,074 | — | 19,074 | — |
| Equity and other securities, at fair value | 1,897 | — | 1,897 | — |
| Servicing assets | 19,242 | — | — | 19,242 |
| Derivative assets | 30,601 | — | 30,601 | — |
| Financial liabilities | | | | |
| Derivative liabilities | 20,044 | — | 20,044 | — |

| | | Fair Value Measurements Using | | |
|---|---|---|---|---|
| **December 31, 2025** | **Fair Value** | **Level 1** | **Level 2** | **Level 3** |
| Financial assets | | | | |
| Securities available-for-sale | | | | |
| U.S. Treasury Notes | $ 29,890 | $ 29,890 | $ — | $ — |
| U.S. Government agencies | 109,747 | — | 109,747 | — |
| Obligations of states, municipalities, and political subdivisions | 54,554 | — | 54,554 | — |
| Mortgage-backed securities; residential | | | | |
| Agency | 825,298 | — | 825,298 | — |
| Non-Agency | 127,731 | — | 127,731 | — |
| Mortgage-backed securities; commercial | | | | |
| Agency | 226,293 | — | 226,293 | — |
| Corporate securities | 29,433 | — | 29,433 | — |
| Asset-backed securities | 2,160 | — | 2,160 | — |
| Equity and other securities, at fair value | | | | |
| Mutual funds | 2,600 | 2,600 | — | — |
| Equity securities | 8,060 | — | 7,766 | 294 |
| Servicing assets | 19,234 | — | — | 19,234 |
| Derivative assets | 27,530 | — | 27,530 | — |
| Financial liabilities | | | | |
| Derivative liabilities | 13,642 | — | 13,642 | — |

The following table presents additional information about financial assets measured at fair value on recurring basis for which the Company used significant unobservable inputs (Level 3):

| | Nine Months Ended September 30, | | | |
|---|---|---|---|---|
| | **2026** | **2025** | **2026** | **2025** |
| | **Investment Securities** | | **Servicing Assets** | |
| Balance, beginning of period | $ 294 | $ 288 | $ 19,234 | $ 18,952 |
| Additions, net | — | — | 4,787 | 4,562 |
| Securities calls | (300) | — | — | — |
| Change in fair value | 6 | 2 | (4,779) | (4,495) |
| Balance, end of period | $ — | $ 290 | $ 19,242 | $ 19,019 |

The Company did not have any transfers into or out of Level 3 of the fair value hierarchy during the nine months ended September 30, 2026 and 2025. The Company's only level 3 investment was called during the nine months ended September 30, 2026.

The following table presents additional information about the unobservable inputs used in the fair value measurements on recurring basis that were categorized within Level 3 of the fair value hierarchy as of September 30, 2026:

| Financial Instruments | Valuation Technique | Unobservable Inputs | Range of Inputs | Weighted Average Range | Impact to Valuation from an Increased or Higher Input Value |
|---|---|---|---|---|---|
| Servicing assets | Discounted cash flow | Prepayment speeds | 1.6% - 28.7% | 17.5% | Decrease |
| Servicing assets | Discounted cash flow | Discount rate | 0.0% - 41.5% | 10.1% | Decrease |
| Servicing assets | Discounted cash flow | Expected weighted average loan life | 0.0 - 7.6 years | 3.5 years | Increase |

The Company used the following methods and significant assumptions to estimate fair value for certain assets measured and carried at fair value on a non-recurring basis:

**Individually evaluated loans**—The Company individually evaluates loans that do not share similar risk characteristics, including non-accrual loans. Specific allowance for credit losses is measured based on a discounted cash flow of ongoing operations, discounted at the loan's original effective interest rate, or a calculation of the fair value of the underlying collateral less estimated selling costs. Valuations of individually assessed loans that are collateral dependent are supported by third party appraisals in accordance with the Bank's credit policy. Accordingly, individually evaluated loans are classified as Level 3.

**Assets held for sale**—Assets held for sale consist of former branch locations and real estate previously purchased for expansion. Assets are considered held for sale when management has approved to sell the assets following a branch closure or other events. The properties are being actively marketed and transferred to assets held for sale based on the lower of carrying value or fair value, less estimated costs to sell. The Company records assets held for sale on the Condensed Consolidated Statements of Financial Condition within accrued interest receivable and other assets.

**Other real estate owned**—Certain assets held within other real estate owned represent real estate or other collateral that has been adjusted to its estimated fair value, less cost to sell, as a result of transferring from the loan portfolio at the time of foreclosure or repossession and based on management’s periodic impairment evaluation. From time to time, non-recurring fair value adjustments to other real estate owned are recorded to reflect partial write-downs based on an observable market price or current appraised value of property.

Adjustments to fair value based on such non-recurring transactions generally result from the application of lower-of-cost-or-market accounting or write-downs of individual assets due to impairment. The following tables summarize the Company’s assets that were measured at fair value on a non-recurring basis, as of the dates presented:

| | | Fair Value Measurements Using | | |
|---|---|---|---|---|
| September 30, 2026 | Fair Value | Level 1 | Level 2 | Level 3 |
| Non-recurring | | | | |
| Individually evaluated loans | | | | |
| Commercial real estate | $ 29,718 | $ — | $ — | $ 29,718 |
| Residential real estate | 886 | — | — | 886 |
| Construction, land development, and other land | 1,377 | — | — | 1,377 |
| Commercial and industrial | 47,929 | — | — | 47,929 |
| Assets held for sale | 2,550 | — | — | 2,550 |
| Other real estate owned | 2,781 | — | — | 2,781 |

| | | Fair Value Measurements Using | | |
|---|---|---|---|---|
| December 31, 2025 | Fair Value | Level 1 | Level 2 | Level 3 |
| Non-recurring | | | | |
| Individually evaluated loans | | | | |
| Commercial real estate | $ 40,910 | $ — | $ — | $ 40,910 |
| Residential real estate | 292 | — | — | 292 |
| Construction, land development, and other land | 1,931 | — | — | 1,931 |
| Commercial and industrial | 29,523 | — | — | 29,523 |
| Assets held for sale | 1,829 | — | — | 1,829 |
| Other real estate owned | 3,394 | — | — | 3,394 |

The following methods and assumptions were used by the Company in estimating fair values of other assets and liabilities for disclosure purposes:

**Cash and cash equivalents and interest-bearing deposits with other banks**—For these short-term instruments, the carrying amount is a reasonable estimate of fair value.

**Restricted stock**—The fair value has been determined to approximate cost.

**Loans held for sale—**The fair value of loans held for sale are based on quoted market prices, where available, and determined by discounted estimated cash flows using interest rates approximating the Company's current origination rates for similar loans adjusted to reflect the inherent credit risk.

**Loan and lease receivables, net**—For certain variable rate loans that reprice frequently and with no significant changes in credit risk, fair value is estimated at carrying value. The fair value of other types of loans is estimated using an exit price notion. It is estimated by discounting future cash flows, using current rates at which similar loans would be made to borrowers with similar credit ratings and for the same remaining maturities.

**Deposits**—The fair value of demand deposits, savings accounts, and certain money market deposits is the amount payable on demand at the reporting date. The fair value of fixed-maturity certificates of deposit is estimated by discounting future cash flows, using rates currently offered for deposits of similar remaining maturities.

**Federal Home Loan Bank advances**—The fair value of FHLB advances is estimated by discounting the agreements based on maturities using rates currently offered for FHLB advances of similar remaining maturities adjusted for prepayment penalties that would be incurred if the borrowings were paid off on the measurement date.

**Securities sold under agreements to repurchase**—The carrying amount approximates fair value due to maturities of less than ninety days.

**Subordinated notes**—The fair value is based on available market prices.

**Junior subordinated debentures**—The fair value of junior subordinated debentures, in the form of trust preferred securities, is determined using rates currently available to the Company for debt with similar terms and remaining maturities.

**Accrued interest receivable and payable**—The carrying amount approximates fair value.

**Commitments to extend credit and letters of credit**—The fair values of these off-balance sheet commitments to extend credit and commercial and letters of credit are not considered practicable to estimate because of the lack of quoted market prices and the inability to estimate fair value without incurring excessive costs.

The estimated fair values of financial instruments not carried at fair value and levels within the fair value hierarchy are as follows:

| | Fair Value Hierarchy Level | September 30, 2026 | | December 31, 2025 | |
|---|---|---|---|---|---|
| | | Carrying Amount | Estimated Fair Value | Carrying Amount | Estimated Fair Value |
| Financial assets | | | | | |
| Cash and due from banks | 1 | $ 54,221 | $ 54,221 | $ 60,184 | $ 60,184 |
| Interest-bearing deposits with other banks | 2 | 164,454 | 164,454 | 88,911 | 88,911 |
| Restricted stock | 2 | 10,269 | 10,269 | 21,314 | 21,314 |
| Loans held for sale | 3 | 28,878 | 30,992 | 13,621 | 14,707 |
| Loans and lease receivables, net (less individually evaluated loans at fair value) | 3 | 7,268,567 | 7,162,053 | 7,327,878 | 7,215,821 |
| Accrued interest receivable | 3 | 39,205 | 39,205 | 39,818 | 39,818 |
| Financial liabilities | | | | | |
| Non-interest-bearing deposits | 2 | 1,872,965 | 1,872,965 | 1,818,888 | 1,818,888 |
| Interest-bearing deposits | 2 | 6,166,145 | 6,163,857 | 5,828,555 | 5,826,774 |
| Accrued interest payable | 2 | 9,461 | 9,461 | 11,777 | 11,777 |
| Federal Home Loan Bank advances | 2 | 196,450 | 196,450 | 340,000 | 340,000 |
| Securities sold under repurchase agreement | 2 | 76,179 | 76,179 | 79,598 | 79,598 |
| Subordinated notes | 2 | 73,995 | 72,586 | 73,940 | 77,027 |
| Junior subordinated debentures | 3 | 72,016 | 77,979 | 71,409 | 76,753 |

**Note 16—Derivative Instruments and Hedge Activities**

As required by ASC 815, the Company records all derivatives on the Condensed Consolidated Statements of Financial Condition at fair value. The accounting for changes in the fair value of derivatives depends on the intended use of the derivative, whether the Company has elected to designate a derivative in a hedging relationship and apply hedge accounting and whether the hedging relationship has satisfied the criteria necessary to apply hedge accounting. The Company records derivative assets and derivative liabilities on the Condensed Consolidated Statements of Financial Condition within accrued interest receivable and other assets and accrued interest payable and other liabilities, respectively.

The following tables present the fair value of the Company's derivative financial instruments and classification on the Condensed Consolidated Statements of Financial Condition as of the dates presented:

| | September 30, 2026 | | | December 31, 2025 | | |
|---|---|---|---|---|---|---|
| | | Fair Value | | | Fair Value | |
| | Notional Amount | Other Assets | Other Liabilities | Notional Amount | Other Assets | Other Liabilities |
| Derivatives designated as hedging instruments | | | | | | |
| Interest rate swaps designated as cash flow hedges | $ 450,000 | $ 8,247 | $ (1,055) | $ 650,000 | $ 14,053 | $ — |
| Interest rate swaps designated as fair value hedges | 100,000 | 3,200 | — | 100,000 | — | (61) |
| Derivatives not designated as hedging instruments | | | | | | |
| Other interest rate derivatives | 1,060,362 | 19,150 | (18,986) | 938,004 | 13,470 | (13,569) |
| Other credit derivatives | 36,902 | 4 | (3) | 15,491 | 7 | (12) |
| Total derivatives | $ 1,647,264 | $ 30,601 | $ (20,044) | $ 1,703,495 | $ 27,530 | $ (13,642) |

*Interest rate swaps designated as cash flow hedges*—Cash flow hedges of interest payments associated with certain financial instruments had notional amounts totaling $450.0 million and $650.0 million as of September 30, 2026 and December 31, 2025, respectively. The Company assesses the effectiveness of each hedging relationship by comparing the changes in fair value of the derivatives hedging instrument with the fair value of the designated hedged transactions. As of September 30, 2026, the cash flow hedges aggregating $450.0 million in notional amounts are comprised of $300.0 million pay-fixed interest rate swaps associated with certain deposits and other borrowings, and $150.0 million receive-fixed interest rate swaps associated with certain variable rate loans. As of September 30, 2026, pay-fixed interest rate swaps are comprised of four effective hedges and the receive-fixed interest rate swaps are comprised of three effective hedges.

For derivatives designated and that qualify as cash flow hedges of interest rate risk, the unrealized gain or loss on the derivatives is recorded in accumulated other comprehensive income (loss) ("AOCI") and subsequently reclassified into interest income or expense in the same period during which the hedged transaction affects earnings. Amounts reported in AOCI related to derivatives will be reclassified to interest income or expense as interest payments are made on the hedged instruments. Interest recorded on these swap transactions included $2.4 million and $3.5 million of interest income recorded for each of the three months ended September 30, 2026 and 2025, respectively, and $7.7 million and $10.7 million of interest income recorded during nine months ended September 30, 2026 and 2025, respectively. The interest is reported as a component of interest expense on deposits and other borrowings, and interest income on loans. As of September 30, 2026, the Company estimates $6.9 million of the net unrealized gain to be reclassified as a net decrease to interest expense during the next twelve months.

AOCI also includes the amortization of the remaining balance related to terminated interest rate swaps designated as cash flow hedges, which are over the original life of the cash flow hedge. In March 2023, the Company terminated interest rate swaps designated as cash flow hedges totaling $100.0 million, of which $50.0 million became effective in May 2023 and $50.0 million became effective in June 2023. The transaction resulted in a gain of $4.2 million, net of tax, which was the clean value at termination date and began amortizing as a decrease to interest expense on the effective dates. The remaining unamortized balance was $1.4 million and $2.0 million as of September 30, 2026 and December 31, 2025, respectively.

The following table reflects the cash flow hedges as of September 30, 2026:

| | |
|---|---|
| Notional amounts | $ 450,000 |
| Derivative assets fair value | 8,247 |
| Derivative liabilities fair value | 1,055 |
| Weighted average remaining maturity | 1.0 year |

Receive rates are determined at the time the swaps become effective. As of September 30, 2026, the weighted average pay rates of the four effective pay-fixed hedges for $300.0 million were 1.15% and the weighted average receive rates were 3.75%. As of September 30, 2026, the weighted average pay rates of the receive-fixed interest rate swaps of $150.0 million were 5.83% and the weighted average receive rates were 6.19%.

*Interest rate swaps designated as fair value hedges*—A fair value hedge associated with certain fixed-rate investment securities had notional amounts totaling $100.0 million as of September 30, 2026. The Company assesses the effectiveness of the hedging relationship by comparing the changes in fair value of the derivatives hedging instrument with the fair value of the designated hedged securities.

The following table reflects the fair value hedge as of September 30, 2026:

| | | |
|---|---|---|
| Notional amounts | $ | 100,000 |
| Derivative assets fair value | | 3,200 |
| Derivative liabilities fair value | | — |
| Weighted average remaining maturity | | 2.5 years |

At September 30, 2026 and December 31, 2025, the amortized cost basis of the closed portfolios of available-for-sale securities assigned in this hedging relationship was $501.3 million and $552.5 million, respectively, and included a cumulative basis adjustment associated with this hedging relationship of $3.2 million loss and $98,000 gain, respectively. This represents the amount of fair value hedging adjustments included in the carrying amounts of fixed-rate investment securities designated in fair value hedging arrangement.

The following table reflects the net gains (losses) recorded in accumulated other comprehensive income (loss) and the Condensed Consolidated Statements of Operations relating to the cash flow and fair value derivative instruments for the periods presented:

| | Interest Rate Swaps | | |
|---|---|---|---|
| For the Three Months Ended September 30, | Amount of Gain (Loss) Recognized in OCI | Amount of Net Gain Reclassified from AOCI to Income as an Increase to Net Interest Income | Amount of Gain (Loss) Recognized in Other Non-Interest Income |
| 2026 | $ (434) | $ 2,487 | $ — |
| 2025 | $ 527 | $ 3,777 | $ — |
| | | | |
| **For the Nine Months Ended September 30,** | | | |
| 2026 | $ 499 | $ 7,931 | $ — |
| 2025 | $ 894 | $ 11,242 | $ — |

*Other interest rate derivatives*—Derivatives not designated as hedges are not speculative and are used to manage the Company's exposure to interest rate movements and other identified risks but do not meet the strict hedge accounting requirements and/or the Company has not elected to apply hedge accounting. Changes in the fair value of derivatives not designated in hedging relationships are recorded directly in earnings.

The total combined notional amount was $1.1 billion as of September 30, 2026 with maturities ranging from October 2026 to July 2036. The fair values of the interest rate derivative agreements are reflected in other assets and other liabilities with corresponding gains or losses reflected in non-interest income. During the three months ended September 30, 2026 and 2025, there were $851,000 and $360,000 of net transaction fees, included in other non-interest income, related to these derivative instruments. During the nine months ended September 30, 2026 and 2025, there were $1.7 million and $1.9 million of net transaction fees, respectively, included in other non-interest income, related to these derivative instruments.

These instruments are inherently subject to market risk and credit risk. Market risk is associated with changes in interest rates and credit risk relates to the Company's risk of loss when the counterparty to a derivative contract fails to perform according to the terms of the agreement. Market and credit risks are managed and monitored as part of the Company's overall asset-liability management process. The credit risk related to derivatives entered into with certain qualified borrowers is managed through the Company's loan underwriting process. The Company's loan underwriting process also approves the Bank's swap counterparty used to mirror the borrowers' swap. The Company has a bilateral agreement with each swap counterparty that provides that fluctuations in derivative values are to be fully collateralized with either cash or securities.

The following table reflects other interest rate derivatives as of September 30, 2026:

| | |
|---|---|
| Notional amounts | $ 1,060,362 |
| Derivative assets fair value | 19,150 |
| Derivative liabilities fair value | 18,986 |
| Weighted average pay rates | 5.53% |
| Weighted average receive rates | 6.75% |
| Weighted average remaining maturity | 3.4 years |

*Other derivatives*—The Company has entered into risk participation agreements with counterparty banks to assume a portion of the credit risk related to borrower transactions. As of September 30, 2026 and December 31, 2025, the notional amount of risk participated in was $23.9 million and $9.0 million, respectively, and the notional amount of risk participated out was $13.0 million and $6.5 million, respectively. The credit risk related to these other derivatives is managed through the Company's loan underwriting process. Additionally, the Company enters into foreign currency contracts to manage foreign exchange risk associated with certain customer foreign currency transactions. These transactions were not material to the consolidated financial statements as of September 30, 2026 and December 31, 2025. The fair values of the credit derivatives is reflected in accrued interest receivable and other assets and accrued interest payable and other liabilities with corresponding gains or losses reflected in non-interest income or other comprehensive income.

The Company has agreements with its derivative counterparties that contain a cross-default provision under which if the Company defaults on any of its indebtedness, including default where repayment of the indebtedness has not been accelerated by the lender, then the Company could also be declared in default on its derivative obligations. The Company also has agreements with certain derivative counterparties that contain a provision where if the Company fails to maintain its status as a well or adequately capitalized institution, then the counterparty could terminate the derivative positions and the Company would be required to settle its obligations resulted in a net asset position.

The following table reflects amounts included in non-interest income in the Condensed Consolidated Statements of Operations relating to derivative instruments that are not designated in a hedging relationship for the periods presented:

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Other interest rate derivatives | $ (218) | $ (12) | $ (262) | $ 269 |
| Other credit derivatives | — | — | — | — |
| Total (increase) decrease to non-interest income | $ (218) | $ (12) | $ (262) | $ 269 |

The Company records interest rate derivatives subject to master netting agreements at their gross value and does not offset derivative asset and liabilities on the Condensed Consolidated Statements of Financial Condition. The table below summarizes the Company's interest rate derivatives and offsetting positions as of the dates presented:

| | September 30, 2026 | | December 31, 2025 | |
|---|---|---|---|---|
| | Derivative Assets Fair Value | Derivative Liabilities Fair Value | Derivative Assets Fair Value | Derivative Liabilities Fair Value |
| Gross amounts recognized | $ 30,601 | $ (20,044) | $ 27,530 | $ (13,642) |
| Less: Amounts offset in the Condensed Consolidated Statements of Financial Condition | — | — | — | — |
| Net amount presented in the Condensed Consolidated Statements of Financial Condition | $ 30,601 | $ (20,044) | $ 27,530 | $ (13,642) |
| Gross amounts not offset in the Condensed Consolidated Statements of Financial Condition | | | | |
| Offsetting derivative positions | (1,102) | 1,102 | (4,856) | 4,856 |
| Collateral posted | (29,310) | — | (17,520) | — |
| Net credit exposure | $ 189 | $ (18,942) | $ 5,154 | $ (8,786) |

As of September 30, 2026, the fair value of derivatives in a net liability position, which includes accrued interest but excludes any adjustment for nonperformance risk, related to these agreements was $20.0 million. If the Company had breached any of these provisions at September 30, 2026, it could have been required to settle its obligations under the agreements at their termination value less offsetting positions of $1.1 million. For purposes of this disclosure, the amount of posted collateral by the Company and counterparties is limited to the amount offsetting the derivative asset and derivative liability.

**Note 17 – Share-Based Compensation**

In June 2017, the Company's Board of Directors adopted, and the Company's stockholder approved, the 2017 Omnibus Incentive Compensation Plan (the " 2017 Omnibus Plan"). The 2017 Omnibus Plan provided for the grant of stock options, stock appreciation rights, restricted stock, restricted stock units, dividend equivalent rights and other equity-based, equity-related or cash-based awards. A total of 2,600,000 shares of our common stock were reserved for issuance under the Omnibus Plan.

In April 2026, the Company's Board of Directors adopted, and in June 2026, the Company's stockholders approved, the 2026 Omnibus Incentive Compensation Plan (the "2026 Omnibus Plan"). The 2026 Omnibus Plan provides for the grant of stock options, stock appreciation rights, restricted stock, restricted stock units, dividend equivalent rights, other equity-based, equity-related or cash-based awards, and performance-based awards. A total of 1,697,594 shares of our common stock have been reserved for issuance under the 2026 Omnibus Plan. Upon approval of the 2026 Omnibus Plan, remaining shares eligible to be issued under the 2017 Omnibus Plan were canceled. As of September 30, 2026, there were 1,694,528 shares available for future grants under the 2026 Omnibus Plan.

The Company primarily grants time-based restricted share awards that vest over a one to four year period, subject to continued employment. The Company also grants performance-based restricted share awards. The number of shares which may be earned under the award is dependent upon the Company's return on average assets, weighted equally over a three-year period and measured against a peer group consisting of publicly traded bank holding companies. Results will be measured cumulatively at the end of the three years. Any earned shares will vest on the third anniversary of the grant date.

During 2026, the Company granted 307,366 shares of restricted common stock, par value $0.01 per share. Of this total, 5,822 restricted shares will vest on the first anniversary of the grant date, 222,229 restricted shares will vest ratably over three years on each anniversary of the grant date, and 15,836 restricted shares will cliff vest on the third anniversary of the grant date, all subject to continued employment. The remaining 63,479 shares are performance-based restricted stock awards. The number of performance-based shares which may be earned under the award is dependent upon the Company's total stockholder return and return on average assets, weighted equally, over a three-year period ending December 31, 2028, measured against the KBW Regional Bank Index. Results will be measured cumulatively at the end of the three years and any earned shares will vest on the third anniversary of the grant date.

The following table discloses the changes in restricted shares for the nine months ended September 30, 2026:

| | Omnibus Plans | |
|---|---|---|
| | Number of Shares | Weighted Average Grant Date Fair Value |
| Beginning balance, January 1, 2026 | 744,038 | $ 25.12 |
| Granted | 307,366 | 33.10 |
| Incremental performance shares issued and vested | 18,424 | |
| Vested | (374,045) | 24.96 |
| Forfeited | (8,507) | 29.64 |
| Ending balance outstanding at September 30, 2026 | 687,276 | $ 28.73 |

A total of 374,045 restricted shares vested during the nine months ended September 30, 2026. A total of 336,592 restricted shares vested during the year ended December 31, 2025. The fair value of restricted shares that vested during the nine months ended September 30, 2026 was $12.4 million. The fair value of restricted shares that vested during the year ended December 31, 2025 was $9.6 million.

The Company recognizes share-based compensation based on the estimated fair value of the restricted stock at the grant date. Share-based compensation expense is included in non-interest expense in the Condensed Consolidated Statements of Operations. The fair value of the total stock return performance-based awards granted in 2026 and 2025 were calculated based on a Monte Carlo simulation, using the following assumptions:

| | Performance Based Grants | |
|---|---|---|
| | 2026 | 2025 |
| Risk-free interest rate | 3.47% | 4.15% |
| Expected term | 2.85 years | 2.85 years |
| Expected stock price volatility | 29.44% - 33.66% | 30.01% - 34.52% |
| Weighted average grant date fair value | $32.97 | $28.32 |

The following table summarizes restricted stock compensation expense for the periods presented:

| | As of or For the Nine Months Ended September 30, 2026 | 2025 |
|---|---|---|
| Total share-based compensation - restricted stock | $ 6,916 | $ 6,689 |
| Income tax benefit | 1,815 | 1,780 |
| Unrecognized compensation expense | 12,893 | 11,926 |
| Weighted average remaining amortization period | 1.9 years | 1.9 years |

The fair value of the unvested restricted stock awards at September 30, 2026 was $25.3 million.

Pursuant to the terms of the Agreement and Plan of Merger with First Evanston and its subsidiaries, dated as of November 27, 2017 (the "First Evanston Merger Agreement"), each outstanding First Evanston option held by a participant in the First Evanston Bancorp, Inc. Stock Incentive Plan (the "FEB Plan") ceased to represent a right to acquire shares of First Evanston common stock and was assumed and converted automatically into a fully vested and exercisable adjusted option to purchase shares of Byline common stock (each an "Adjusted Option"). In accordance with the First Evanston Merger Agreement, the number of shares of Byline common stock to which each such Adjusted Option relates is equal to the product (rounded down to the nearest whole share of Byline common stock) of: (a) the number of shares of First Evanston common stock subject to the First Evanston option immediately prior to May 31, 2018, multiplied by (b) 4.725. Each Adjusted Option has an exercise price per share of Byline common stock equal to the quotient (rounded up to the nearest whole cent) of (x) the per share exercise price of such First Evanston option immediately prior to May 31, 2018, divided by (y) 4.725. The description of the conversion process is based on, and qualified by, the First Evanston Merger Agreement.

The following table discloses the activity in shares subject to options under the FEB Plan and the weighted average exercise prices, in actual dollars, for the nine months ended September 30, 2026:

| | FEB Plan | | | |
|---|---|---|---|---|
| | Number of Shares | Weighted Average Exercise Price | Intrinsic Value | Weighted Average Remaining Contractual Term (in years) |
| Beginning balance, January 1, 2026 | 27,119 | $ 12.70 | $ 446 | 1.0 |
| Exercised | (20,317) | $ 12.70 | $ 479 | |
| Expired | — | | | |
| Ending balance outstanding at September 30, 2026 | 6,802 | $ 12.70 | $ 164 | 0.2 |
| Exercisable at September 30, 2026 | 6,802 | $ 12.70 | $ 164 | 0.2 |

Under the FEB plan, 20,317 options were exercised during the nine months ended September 30, 2026, with proceeds of $258,000 and a related tax benefit of $125,000. A total of 18,330 stock options were exercised under the FEB plan during the year ended December 31, 2025, with proceeds of $214,000 and a related tax benefit of $83,000.

**Note 18—Earnings per Share**

A reconciliation of the numerators and denominators for earnings per common share computations is presented below. Incremental shares represent outstanding stock options for which the exercise price is less than the average market price of the Company’s common stock during the periods presented. Options to purchase 6,802 and 33,637 shares of common stock were outstanding as of September 30, 2026 and 2025, respectively. There were 687,276 and 746,733 restricted stock awards outstanding at September 30, 2026 and 2025, respectively. For the three and nine months ended September 30, 2026 and 2025, there were no anti-dilutive weighted average shares outstanding.

The following represent the calculation of basic and diluted earnings per share for the periods presented:

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Net income | $ 41,786 | $ 37,200 | $ 119,546 | $ 95,530 |
| Weighted-average common stock outstanding: | | | | |
| Weighted-average common stock outstanding (basic) | 44,265,063 | 45,102,828 | 44,532,083 | 44,737,289 |
| Incremental shares | 276,898 | 269,774 | 240,395 | 241,029 |
| Weighted-average common stock outstanding (dilutive) | 44,541,961 | 45,372,602 | 44,772,478 | 44,978,318 |
| Basic earnings per common share | $ 0.94 | $ 0.82 | $ 2.68 | $ 2.14 |
| Diluted earnings per common share | $ 0.94 | $ 0.82 | $ 2.67 | $ 2.12 |

**Note 19—Stockholders' Equity**

A summary of the Company's preferred and common stock at the dates presented is as follows:

| | September 30, 2026 | December 31, 2025 |
|---|---|---|
| Preferred stock | | |
| Par value | $ 0.01 | $ 0.01 |
| Shares authorized | 25,000,000 | 25,000,000 |
| Shares issued | — | — |
| Shares outstanding | — | — |
| Common stock, voting | | |
| Par value | $ 0.01 | $ 0.01 |
| Shares authorized | 150,000,000 | 150,000,000 |
| Shares issued | 47,835,067 | 47,871,512 |
| Shares outstanding | 44,674,518 | 45,545,928 |
| Treasury shares | 3,160,549 | 2,325,584 |

On December 5, 2024, we announced that our Board of Directors approved a stock repurchase program authorizing the purchase of up to an aggregate of 1,250,000 shares of our outstanding common stock. The program was in effect from January 1, 2025 until December 31, 2025. We purchased 7,424 and 577,023 shares with a cost of $193,000 and $14.0 million, respectively, under the stock repurchase program during the three and nine months ended September 30, 2025.

Repurchased shares are recorded as treasury shares on the trade date using the treasury stock method, and the cash paid is recorded as treasury stock. Treasury stock acquired is recorded at cost and is carried as a reduction of stockholders' equity in the Condensed Consolidated Statements of Financial Condition.

On April 1, 2025, we issued 1,586,542 shares of our common stock in connection with the First Security acquisition. Please see Note 3—Acquisition of a Business for additional discussion.

On June 12, 2025, the Estate of Daniel L. Goodwin (the "Estate") and Equity Shares Investors, LLC, an affiliate of the Estate (the "Selling Stockholders"), completed their sale of 4,282,210 shares (the "Shares") of our common stock in a registered public offering (the "Offering") pursuant to our Registration Statement on Form S-3 filed under the Securities Act of 1933, as amended, that became automatically effective upon filing on June 10, 2025. The Shares were sold pursuant to an Underwriting Agreement, dated June 10, 2025, among Byline, the Selling Stockholders and J.P. Morgan Securities LLC, as sole underwriter for the Offering (the "Underwriter"). We did not receive any proceeds from the sale of the Shares by the Selling Stockholders. In addition, we purchased 418,235 of the Shares, under our existing stock repurchase program, from the Underwriter at a price per share of $23.91, which was equal to the price per share paid by the Underwriter to the Selling Stockholders in the Offering.

On December 11, 2025, we announced that our Board of Directors approved a new stock repurchase program authorizing the purchase of up to an aggregate of 2,250,000 shares of our outstanding common stock. The program is in effect from January 1, 2026 until December 31, 2026, unless terminated earlier. We repurchased 521,980 and 1,114,716 shares with a cost of $20.4 million and $39.3 million, respectively, under the stock repurchase program during the three and nine months ended September 30, 2026.

In August 2026 and included in the common shares repurchased during the three and nine months ended September 30, 2026, we purchased 300,000 shares of our common stock from our largest shareholder, MBG Investors I, LP, at a price per

share of $39.10, for an aggregate cost of $11.7 million. The repurchase was executed under our existing stock repurchase program in a privately negotiated transaction at a price equal to the five-day average closing price for our common stock on the New York Stock Exchange for the period from July 27, 2026 through July 31, 2026. The transaction was approved by the Audit Committee in accordance with our Related Party Transaction Policy.

For the three months ended September 30, 2026 and 2025, cash dividends were declared and paid to stockholders of record of our common stock of $0.14 and $0.10 per share, respectively. For the nine months ended September 30, 2026 and 2025, cash dividends were declared and paid to stockholders of record of our common stock of $0.38 and $0.30 per share, respectively.

On October 6, 2026, our Board of Directors declared a cash dividend of $0.14 per share payable on November 17, 2026, to stockholders of record of our common stock as of November 3, 2026.

**Note 20—Consolidated Statements of Changes in Accumulated Other Comprehensive Income (Loss)**

The following table summarizes the changes in accumulated other comprehensive income (loss) for the dates presented:

| (dollars in thousands) | Unrealized Gains (Losses) on Cash Flow Hedges | Unrealized Gains (Losses) on Available-for-Sale Securities | Total Accumulated Other Comprehensive Income (Loss) |
|---|---|---|---|
| Balance, June 30, 2025 | $ 16,353 | $ (106,592) | $ (90,239) |
| Other comprehensive income (loss), net of tax | (2,401) | 12,937 | 10,536 |
| Balance, September 30, 2025 | $ 13,952 | $ (93,655) | $ (79,703) |
| | | | |
| Balance, January 1, 2025 | $ 21,595 | $ (135,282) | $ (113,687) |
| Other comprehensive income (loss), net of tax | (7,643) | 41,627 | 33,984 |
| Balance, September 30, 2025 | $ 13,952 | $ (93,655) | $ (79,703) |
| | | | |
| Balance, June 30, 2026 | $ 8,268 | $ (94,846) | $ (86,578) |
| Other comprehensive loss, net of tax | (2,157) | (44,208) | (46,365) |
| Balance, September 30, 2026 | $ 6,111 | $ (139,054) | $ (132,943) |
| | | | |
| Balance, January 1, 2026 | $ 11,600 | $ (84,675) | $ (73,075) |
| Other comprehensive loss, net of tax | (5,489) | (54,379) | (59,868) |
| Balance, September 30, 2026 | $ 6,111 | $ (139,054) | $ (132,943) |

**Note 21—Segment Information**

The Company has one reportable segment: banking operations. Loans and leases, securities, deposits, and non-interest income provide the revenues of the banking operation. Loan and lease products offered to customers generate a majority of the Company's interest and fee income. Additionally, deposit products offered to customers generate fees and service charge income. Interest income earned from securities, and net gains on the sales of loans to third parties are other sources of revenue. Interest expense, provision for credit losses, salaries and employee benefits, and data processing provide the significant expenses in banking operations. These significant expenses are the same as those disclosed in the Company's Consolidated Statements of Operations and Consolidated Statements of Cash Flows. Noncash items such as depreciation and amortization are also disclosed in the Company's Consolidated Statements of Operations and Consolidated Statements of Cash Flows.

The Company's chief operating decision makers are the Chief Executive Officer and the President. The chief operating decision makers are provided with consolidated balance sheets, income statements, and net interest margin analyses in order to evaluate revenue streams, significant expenses, and budget-to-actual results in assessing the Company's segment and determining the allocation of resources. Additionally, the chief operating decision makers review performance of various components of banking operations, such as loan portfolio types, funding sources, and overhead, to assess product pricing and significant expenses and to evaluate return on assets. The chief operating decision makers use consolidated net income to benchmark the Company against its competitors. The benchmarking analysis coupled with monitoring budget-to-actual results are used in assessing performance and in establishing compensation.

The accounting policies of the banking operations are the same as those described in Note 1–Business and Summary of Significant Accounting Policies. Additional information about these policies can be found in Note 1 of our audited Consolidated Financial Statements included in our Annual Report on Form 10-K for the year ended December 31, 2025, which we filed with the SEC on February 27, 2026. All operations are domestic.

The following is a summary of certain operating information as of the dates and periods presented:

| | As of or For the Three Months Ended September 30, | | As of or For the Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Interest and dividend income | $ 147,592 | $ 148,626 | $ 433,554 | $ 428,020 |
| *Reconciliation of revenue:* | | | | |
| Other noninterest income | 17,332 | 15,845 | 46,746 | 45,175 |
| Total consolidated revenue | 164,924 | 164,471 | 480,300 | 473,195 |
| *Less:* | | | | |
| Interest expense | 43,916 | 48,736 | 129,179 | 143,927 |
| Segment net interest income and noninterest income | 121,008 | 115,735 | 351,121 | 329,268 |
| *Less:* | | | | |
| Provision for credit losses | 6,748 | 5,298 | 19,447 | 26,400 |
| Salaries and employee benefits | 39,069 | 37,492 | 110,970 | 111,563 |
| Depreciation and amortization | 2,534 | 3,126 | 7,867 | 9,144 |
| Data processing | 4,773 | 4,903 | 14,564 | 15,060 |
| Other segment items[1] | 13,424 | 14,997 | 40,067 | 40,782 |
| Income tax expense | 12,674 | 12,719 | 38,660 | 30,789 |
| Segment net income | 41,786 | 37,200 | 119,546 | 95,530 |
| *Reconciliation of profit or loss:* | | | | |
| Adjustments and reconciling items | — | — | — | — |
| Consolidated net income | $ 41,786 | $ 37,200 | $ 119,546 | $ 95,530 |
| | | | | |
| *Reconciliation of assets* | | | | |
| Total assets for reportable segment | $ 9,898,780 | $ 9,812,375 | $ 9,898,780 | $ 9,812,375 |
| Adjustments and reconciling items | — | — | — | — |
| Total consolidated assets | $ 9,898,780 | $ 9,812,375 | $ 9,898,780 | $ 9,812,375 |

(1) Other segment items include: legal, audit, and other professional fees, other occupancy expense, regulatory assessments, and advertising and promotion expense.

**Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations**

*The following is a discussion and analysis of Byline Bancorp, Inc.'s financial condition and results of operations and should be read in conjunction with our Unaudited Interim Condensed Consolidated Financial Statements and notes thereto included elsewhere in this report. The words "the Company," "we," "Byline," "management," "our" and "us" refer to Byline Bancorp, Inc. and its consolidated subsidiaries, unless we indicate otherwise. In addition to historical information, this discussion contains forward looking statements that involve risks, uncertainties and assumptions that could cause actual results to differ materially from management's expectations. Factors that could cause such differences are discussed in the sections entitled "Special Note Regarding Forward Looking Statements" and "Risk Factors". Byline assumes no obligation to update any of these forward looking statements.*

**Forward-Looking Statements**

Statements contained in this report and in other documents we file with or furnish to the Securities and Exchange Commission ("SEC") that are not historical facts may constitute "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Any statements about our expectations, beliefs, plans, strategies, predictions, forecasts, objectives or assumptions of future events or performance are not historical facts and may be forward-looking. These statements are often, but not always, made through the use of words or phrases such as "anticipates," "believes," "expects," "can," "could," "may," "predicts," "potential," "opportunity," "should," "will," "estimate," "plans," "projects," "continuing," "ongoing," "seeks," "intends" and similar words or phrases. Accordingly, these statements involve estimates, known and unknown risks, assumptions and uncertainties that could cause actual strategies, actions or results to differ materially from those expressed in such statements, and are not guarantees of future results or other events or performance. Because forward-looking statements are necessarily only estimates of future strategies, actions or results, based on management's current expectations, assumptions and estimates on the date hereof, there can be no assurance that actual strategies, actions or results will not differ materially from expectations and, readers are cautioned not to place undue reliance on such statements.

Our ability to predict results or the actual effects of future plans, strategies or events is inherently uncertain. Factors which could cause actual results or conditions to differ materially from those reflected in forward-looking statements include:

- uncertainty regarding domestic, foreign, and geopolitical developments and the United States and global economic outlook that may impact market conditions or affect demand for certain banking products and services, and the impact on our customers, which could impair the ability of our borrowers to repay outstanding loans and leases, impair collateral values and further increase our allowance for credit losses - loans and leases, as well as result in possible asset impairment charges;
- unforeseen credit quality problems or changing economic conditions that could result in charge-offs greater than we have anticipated in our allowance for credit losses - loans and leases or changes in the value of our investments;
- commercial real estate market conditions in the Chicago metropolitan area and southern Wisconsin;
- deterioration in the financial condition of our borrowers resulting in significant increases in our loan and lease losses and provisions for those losses and other related adverse impacts to our results of operations and financial condition;
- fair value estimates of certain of our assets and liabilities, which could change in value significantly from period to period;
- competitive pressures in the financial services industry in our market areas relating to both pricing and loan and lease structures, which may impact our growth rate;
- demand for loan products and deposit flows;
- unanticipated developments in pending or prospective loan and/or lease transactions or greater-than-expected paydowns or payoffs of existing loans and leases;
- inaccurate information and assumptions in our analytical and forecasting models used to manage our balance sheet;
- unanticipated changes in monetary policies of the Federal Reserve or significant adjustments in the pace of, or market expectations for, future interest rate changes;
- availability of sufficient and cost-effective sources of liquidity, funding, and capital as and when needed;
- our ability to attract, retain or the loss of key personnel or an inability to recruit appropriate talent cost-effectively;
- adverse effects on our information technology systems resulting from failures, human error or cyberattack, including the potential impact of disruptions or security breaches at our third-party service providers, any of which could result in an information or security breach, the disclosure or misuse of confidential or proprietary information, significant legal and financial losses and reputational harm;
- greater-than-anticipated costs to support the growth of our business, including investments in new lines of business, products and services, or technology, process improvements or other infrastructure enhancements, or greater-than-anticipated compliance or regulatory costs and burdens;
- the impact of possible future acquisitions, if any, including the costs and burdens of integration efforts;
- the ability of the Company to receive dividends from Byline Bank;
- legislative or regulatory changes, particularly potential changes in regulation, supervision, examination and enforcement priorities of the federal banking agencies in regard to financial services companies and/or the products and services offered by financial services companies;

•changes in Small Business Administration ("SBA") and U.S. Department of Agriculture ("USDA") U.S. government guaranteed lending rules, regulations, loan products and funding limits, including specifically the SBA Section 7(a) program, as well as changes in SBA or USDA standard operating procedures or changes to the status of Byline Bank as an SBA Preferred Lender;

•changes in accounting principles, policies and guidelines applicable to bank holding companies and banking generally;

•the impact of a possible change in the federal or state income tax rates on our deferred tax assets and provision for income tax expense;

•our ability to implement our growth strategy, including via acquisitions;

•the possibility that any of the anticipated benefits of acquisitions will not be realized or will not be realized within the expected time period;

•the risk that the integration of acquisition operations will be materially delayed or will be more costly or difficult than expected;

•the effect of mergers on customer relationships and operating results; and

•other risks detailed from time to time in filings we make with the SEC.

These risks and uncertainties should be considered in evaluating any forward-looking statements, and undue reliance should not be placed on such statements. Forward looking statements speak only as of the date they are made. You should also consider the risks, assumptions and uncertainties set forth in the "Risk Factors" section in our Annual Report on Form 10-K for the year ended December 31, 2025 that was filed with the SEC on February 27, 2026, as well as those set forth in the reports we file with the SEC. We assume no obligation to update any of these statements in light of new information, future events or otherwise unless required under the federal securities laws.

**Overview**

***Our Business***

We are a bank holding company headquartered in Chicago, Illinois, and conduct all our business activities through our subsidiary, Byline Bank, a full service commercial bank, and Byline Bank's subsidiaries. Through Byline Bank, we offer a broad range of banking products and services to small and medium sized businesses, commercial real estate and financial sponsors and to consumers who generally live or work near our branches. We also offer online account opening to consumer and business customers through our website and provide trust and wealth management services to our customers. In addition to our traditional commercial banking business, we provide small ticket equipment leasing solutions through Byline Financial Group, a wholly owned subsidiary of Byline Bank, headquartered in Bannockburn, Illinois, with sales offices in Illinois, and sales representatives in Illinois and California. We participate in U.S. government guaranteed lending programs and originate U.S. government guaranteed loans. Byline Bank is a leading originator of SBA loans and was the most active 7(a) lender in Illinois for the quarter ended September 30, 2026.

Our results of operations depend substantially on net interest income, which is the difference between interest income on interest-earning assets, consisting primarily of interest income on loans and lease receivables, including accretion income on loans, investment securities and other short-term investments, and interest expense on interest-bearing liabilities, consisting primarily of deposits and borrowings. Our results of operations are also dependent upon our generation of non-interest income, consisting primarily of income from fees and service charges on deposits, loan servicing revenue, wealth management and trust income, ATM and interchange fees, and net gains on sales of investment securities and loans. Other factors contributing to our results of operations include our provision for credit losses, provision for income taxes, and non-interest expenses, such as salaries and employee benefits, occupancy and equipment expenses, and other miscellaneous operating costs.

We reported consolidated net income of $41.8 million, or $0.94 per basic and diluted common share, for the three months ended September 30, 2026, compared to net income of $37.2 million, or $0.82 per basic and per diluted common share, for the three months ended September 30, 2025, an increase of $4.6 million, or 12.3%. The increase in net income was principally attributable to a $3.8 million increase in net interest income, a $1.5 million increase in non-interest income, and a $718,000 reduction in non-interest expense, partially offset by a $1.5 million increase to the provision for credit losses.

We reported consolidated net income of $119.5 million, or $2.68 per basic and $2.67 per diluted common share, for the nine months ended September 30, 2026, compared to net income of $95.5 million, or $2.14 per basic and $2.12 per diluted common share, for the nine months ended September 30, 2025, an increase of $24.0 million, or 25.1%. The increase in net income was principally attributable to a $20.3 million increase in net interest income and a $7.0 million decrease in the provision for credit losses, partially offset by a $7.9 million increase to provision for income taxes.

Dividends declared on common shares were $6.3 million and $4.6 million for the three months ended September 30, 2026 and 2025, respectively. Dividends paid on common shares were $6.2 million and $4.5 million for the three months ended September 30, 2026 and 2025, respectively.

Dividends declared on common shares were $17.2 million and $13.6 million for the nine months ended September 30, 2026 and 2025, respectively. Dividends paid on common shares were $17.3 million and $13.7 million for the nine months ended September 30, 2026 and 2025, respectively.

Our results of operations for the three months ended September 30, 2026 and 2025 yielded an annualized return on average assets of 1.67% and 1.52%, and an annualized return on average stockholders' equity of 12.34% and 12.21%, respectively. Our results of operations for the nine months ended September 30, 2026 and 2025 yielded an annualized return on average assets of 1.62% and 1.34%, and an annualized return on average stockholders' equity of 11.94% and 10.95%, respectively.

As of September 30, 2026, we had consolidated total assets of $9.9 billion, total gross loans and leases outstanding of $7.5 billion, total deposits of $8.0 billion, and total stockholders' equity of $1.3 billion.

***First Security Bancorp, Inc. Acquisition***

On April 1, 2025, we completed our acquisition of First Security Bancorp, Inc. ("First Security") under the terms of a definitive merger agreement. Refer to Note 3—Acquisition of a Business for additional information.

***Illinois State Bancorp, Inc. Acquisition***

On October 6, 2026, we announced the execution of an Agreement and Plan of Merger in connection with a proposed acquisition of Illinois State Bancorp, Inc., an Illinois corporation ("Illinois State Bancorp"), and Illinois State Bancorp's wholly owned bank subsidiaries, First Nations Bank and The Bank of Bourbonnais, both Illinois chartered banks. As of September 30, 2026, on a consolidated basis, Illinois State Bancorp reported $609.6 million in assets, $477.6 million of loans, and $500.2 million of deposits. Under the terms of the merger agreement, at the closing of the transaction, Byline will issue approximately 1.4 million shares of common stock and $28.9 million in cash to Illinois State Bancorp shareholders. In addition, Byline will pay approximately $5.1 million in cash in connection with the settlement of all outstanding stock options. Completion of the transaction is subject to regulatory approvals, the approval of Illinois State Bancorp's stockholders, and the satisfaction of certain other closing conditions. We expect the acquisition to close in the first quarter of 2027.

**Critical Accounting Policies and Significant Estimates**

Our accounting and reporting policies conform to accounting principles generally accepted in the United States of America ("GAAP") and to general practices within the banking industry. To prepare financial statements and interim financial statements in conformity with GAAP, management makes estimates, assumptions and judgments based on available information. These estimates, assumptions and judgments affect the amounts reported in the financial statements and accompanying notes, which are based on information available as of the date of the financial statements. As this information changes, actual results could differ from the estimates, assumptions and judgments reflected in the financial statements. In particular, management has identified several accounting policies that, due to the estimates, assumptions and judgments inherent in those policies, are critical in understanding our financial statements.

These critical accounting policies and estimates include (i) determination of the allowance for credit losses, (ii) the valuation of intangible assets, such as goodwill, and assessment of impairment, (iii) fair value estimations, and (iv) the determination and assessment of impairment for other intangible assets.

There have been no significant changes in our application of the critical accounting policies and significant estimates since December 31, 2025. Information about these policies can be found in Note 1 of our audited Consolidated Financial Statements included in our Annual Report on Form 10-K for the year ended December 31, 2025, which we filed with the SEC on February 27, 2026.

**Recently Issued Accounting Pronouncements**

Refer to Note 2 of our Unaudited Interim Condensed Consolidated Financial Statements as of September 30, 2026, which is included in this report, for a description of recent accounting pronouncements, including the effective dates of adoption and anticipated effects on our results of operations and financial condition.

**Primary Factors Used to Evaluate Our Business**

As a financial institution, we manage and evaluate various aspects of both our results of operations and our financial condition. We evaluate the levels and trends of the line items included in our consolidated financial statements as well as various financial ratios that are commonly used in our industry. We analyze these ratios and financial trends against our own historical performance, our budgeted performance, and the final condition and performance of comparable financial institutions in our region. Comparison of our financial performance against other financial institutions is impacted by the accounting for acquired non-credit-deteriorated and purchased credit deteriorated loans.

**Results of Operations**

***Overview***

Our results of operations depend substantially on net interest income, which is the difference between interest income on interest-earning assets, consisting primarily of interest income on loans and lease receivables, including accretion income on loans, investment securities and other short-term investments, and interest expense on interest-bearing liabilities, consisting primarily of deposits and borrowings. Our results of operations are also dependent upon our generation of non-interest income, consisting primarily of income from fees and service charges on deposits, loan servicing revenue, wealth management and trust income, ATM and interchange fees, and net gains on sales of investment securities and loans. Other factors contributing to our results of operations include our provision for credit losses, provision for income taxes, and non-interest expenses, such as salaries and employee benefits, occupancy and equipment expenses, and other miscellaneous operating costs.

**Selected Financial Data**

| *(dollars in thousands, except share and per share data)* | As of or For the Three Months Ended September 30, 2026 | 2025 | As of or For the Nine Months Ended September 30, 2026 | 2025 |
|---|---|---|---|---|
| **Summary of Operations** | | | | |
| **Common Share Data** | | | | |
| Basic earnings per common share | $ 0.94 | $ 0.82 | $ 2.68 | $ 2.14 |
| Diluted earnings per common share | $ 0.94 | $ 0.82 | $ 2.67 | $ 2.12 |
| Adjusted diluted earnings per share[1][3] | $ 0.94 | $ 0.83 | $ 2.68 | $ 2.23 |
| Weighted-average common shares outstanding (basic) | 44,265,063 | 45,102,828 | 44,532,083 | 44,737,289 |
| Weighted-average common shares outstanding (diluted) | 44,541,961 | 45,372,602 | 44,772,478 | 44,978,318 |
| Common shares outstanding | 44,674,518 | 45,859,977 | 44,674,518 | 45,859,977 |
| Cash dividends per common share | $ 0.14 | $ 0.10 | $ 0.38 | $ 0.30 |
| Dividend payout ratio on common stock | 14.89% | 12.20% | 14.23% | 14.15% |
| Book value per common share | $ 28.55 | $ 26.99 | $ 28.55 | $ 26.99 |
| Tangible book value per common share[1] | $ 24.14 | $ 22.58 | $ 24.14 | $ 22.58 |
| **Key Ratios and Performance Metrics (annualized where applicable)** | | | | |
| Net interest margin | 4.33% | 4.27% | 4.31% | 4.18% |
| Net interest margin, fully taxable equivalent [1][4] | 4.33% | 4.28% | 4.32% | 4.19% |
| Average cost of deposits | 1.95% | 2.16% | 1.92% | 2.24% |
| Efficiency ratio[2] | 48.40% | 51.00% | 48.35% | 52.37% |
| Adjusted efficiency ratio[1][2][3] | 48.40% | 50.27% | 48.21% | 50.44% |
| Non-interest income to total revenues[1] | 14.32% | 13.69% | 13.31% | 13.72% |
| Non-interest expense to average assets | 2.39% | 2.47% | 2.35% | 2.48% |
| Adjusted non-interest expense to average assets[1][3] | 2.39% | 2.44% | 2.34% | 2.39% |
| Return on average stockholders' equity | 12.34% | 12.21% | 11.94% | 10.95% |
| Adjusted return on average stockholders' equity[1][3] | 12.34% | 12.42% | 11.98% | 11.51% |
| Return on average assets | 1.67% | 1.52% | 1.62% | 1.34% |
| Adjusted return on average assets[1][3] | 1.67% | 1.54% | 1.62% | 1.41% |
| Pre-tax pre-provision return on average assets[1] | 2.45% | 2.25% | 2.41% | 2.15% |
| Adjusted pre-tax pre-provision return on average assets[1][3] | 2.45% | 2.29% | 2.41% | 2.24% |
| Return on average tangible common stockholders' equity[1] | 14.78% | 15.11% | 14.35% | 13.66% |
| Adjusted return on average tangible common stockholders' equity[1][3] | 14.78% | 15.36% | 14.39% | 14.34% |
| Non-interest-bearing deposits to total deposits | 23.30% | 24.69% | 23.30% | 24.69% |
| Loans and leases held for sale and loans and leases held for investment to total deposits | 93.17% | 95.31% | 93.17% | 95.31% |
| Deposits to total liabilities | 93.22% | 91.29% | 93.22% | 91.29% |
| Deposits per branch | $ 182,707 | $ 173,960 | $ 182,707 | $ 173,960 |
| **Asset Quality Ratios** | | | | |
| Non-performing loans and leases to total loans and leases held for investment | 1.14% | 0.85% | 1.14% | 0.85% |
| Non-performing assets to total assets | 0.89% | 0.69% | 0.89% | 0.69% |
| ACL to total loans and leases held for investment, net before ACL | 1.51% | 1.42% | 1.51% | 1.42% |
| Net charge-offs to average total loans and leases held for investment, net before ACL - loans and leases | 0.31% | 0.38% | 0.29% | 0.40% |
| **Capital Ratios** | | | | |
| Common equity to total assets | 12.88% | 12.61% | 12.88% | 12.61% |
| Tangible common equity to tangible assets[1] | 11.12% | 10.78% | 11.12% | 10.78% |
| Leverage ratio | 12.90% | 12.20% | 12.90% | 12.20% |
| Common equity tier 1 capital ratio | 13.29% | 12.15% | 13.29% | 12.15% |
| Tier 1 capital ratio | 14.27% | 13.12% | 14.27% | 13.12% |
| Total capital ratio | 16.37% | 15.81% | 16.37% | 15.81% |

(1) Represents a non-GAAP financial measure. See "Reconciliations of non-GAAP Financial Measures" for a reconciliation to the most directly comparable GAAP financial measure.
(2) Represents non-interest expense less amortization of intangible assets divided by net interest income and non-interest income.
(3) Calculation excludes merger-related expenses, secondary public offering of common stock expense, loss on extinguishment of debt, and impairment on assets held for sale.
(4) Interest income and rates include the effects of a tax equivalent adjustment to adjust tax-exempt investment income on tax-exempt investment securities to a fully taxable basis, assuming a federal income tax rate of 21%.

***Net Interest Income***

Net interest income, representing interest income less interest expense, is a significant contributor to our revenues and earnings. We generate interest income from interest and dividends on interest-earning assets, which include loans, leases and investment securities we own. We incur interest expense from interest paid on interest-bearing liabilities, which include interest-bearing deposits, subordinated debt, Federal Home Loan Bank ("FHLB") advances, junior subordinated debentures and other borrowings. To evaluate net interest income, we measure and monitor (i) yields on our loans and other interest-earning assets, (ii) the costs of deposits and other funding sources, (iii) net interest spread, and (iv) net interest margin. Net interest spread is the difference between rates earned on interest-earning assets and rates paid on interest-bearing liabilities. Net interest margin is calculated as the annualized net interest income divided by average interest-earning assets. Because non-interest-bearing sources of funds, such as non-interest-bearing deposits and stockholders' equity, also fund interest-earning assets, net interest margin includes the benefit of these non-interest-bearing sources.

We also recognize income from the accretable discounts associated with the purchase of interest-earning assets. Because of our recapitalization and acquisitions, we derive a portion of our interest income from the accretable discounts on purchased credit deteriorated and acquired non-credit-deteriorated loans. The accretion is generally recognized over the life of the loan and is impacted by changes in expected cash flows on the loan. This accretion will continue to have an impact on our net interest income as long as loans acquired with a discount at acquisition represent a portion of our interest-earning assets. As of September 30, 2026, purchased credit deteriorated loans accounted for under ASC Topic 326 represented 1.0% of our loan and lease portfolio compared to 1.4% at December 31, 2025.

The following tables present, for the periods indicated, information about (i) average balances, the total dollar amount of interest income from interest-earning assets and the resultant average yields; (ii) average balances, the total dollar amount of interest expense on interest-bearing liabilities and the resultant average rates; (iii) net interest income; (iv) the interest rate spread; and (v) the net interest margin. Yields have been calculated on a pre-tax basis (dollars in thousands).

| | Three Months Ended September 30, | | | | | |
|---|---|---|---|---|---|---|
| | 2026 | | | 2025 | | |
| | Average Balance[5] | Interest Inc / Exp | Avg. Yield / Rate | Average Balance[5] | Interest Inc / Exp | Avg. Yield / Rate |
| ASSETS | | | | | | |
| Cash and cash equivalents | $ 211,540 | $ 1,756 | 3.29% | $ 193,683 | $ 1,878 | 3.84% |
| Loans and leases[1] | 7,449,374 | 128,969 | 6.87% | 7,355,958 | 132,401 | 7.14% |
| Taxable securities | 1,729,277 | 16,236 | 3.72% | 1,585,013 | 13,491 | 3.38% |
| Tax-exempt securities[2] | 118,992 | 798 | 2.66% | 153,424 | 1,084 | 2.80% |
| Total interest-earning assets | $ 9,509,183 | $ 147,759 | 6.16% | $ 9,288,078 | $ 148,854 | 6.36% |
| Allowance for credit losses - loans and leases | (114,389) | | | (109,877) | | |
| All other assets | 528,742 | | | 538,719 | | |
| TOTAL ASSETS | $ 9,923,536 | | | $ 9,716,920 | | |
| LIABILITIES AND STOCKHOLDERS' EQUITY | | | | | | |
| Deposits | | | | | | |
| Interest checking | $ 1,299,949 | $ 7,470 | 2.28% | $ 834,763 | $ 3,682 | 1.75% |
| Money market accounts | 2,709,522 | 17,480 | 2.56% | 2,986,541 | 23,468 | 3.12% |
| Savings | 483,203 | 130 | 0.11% | 495,506 | 136 | 0.11% |
| Time deposits | 1,650,495 | 14,204 | 3.41% | 1,654,056 | 15,571 | 3.73% |
| Total interest-bearing deposits | 6,143,169 | 39,284 | 2.54% | 5,970,866 | 42,857 | 2.85% |
| Other borrowings | 283,922 | 1,750 | 2.45% | 307,457 | 1,502 | 1.94% |
| Subordinated notes and debentures | 145,898 | 2,882 | 7.84% | 190,074 | 4,377 | 9.14% |
| Total borrowings | 429,820 | 4,632 | 4.28% | 497,531 | 5,879 | 4.69% |
| Total interest-bearing liabilities | $ 6,572,989 | $ 43,916 | 2.65% | $ 6,468,397 | $ 48,736 | 2.99% |
| Non-interest-bearing demand deposits | 1,856,218 | | | 1,888,693 | | |
| Other liabilities | 150,967 | | | 151,540 | | |
| Total stockholders' equity | 1,343,362 | | | 1,208,290 | | |
| TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY | $ 9,923,536 | | | $ 9,716,920 | | |
| Net interest spread[3] | | | 3.51% | | | 3.37% |
| Net interest income, fully taxable equivalent | | $ 103,843 | | | $ 100,118 | |
| Net interest margin, fully taxable equivalent[2][4] | | | 4.33% | | | 4.28% |
| Reconciliation to reported net interest income: | | | | | | |
| Less: Tax-equivalent adjustment | | 167 | 0.00% | | 228 | 0.01% |
| Net interest income | | $ 103,676 | | | $ 99,890 | |
| Net interest margin[4] | | | 4.33% | | | 4.27% |
| Net loan accretion impact on margin | | $ 1,534 | 0.06% | | $ 2,528 | 0.11% |

(1)Loan and lease balances are net of deferred origination fees and costs and initial direct costs. Fees included in loan and lease interest income were $2.7 million and $2.6 million for each of the three months ended September 30, 2026 and 2025, respectively. Non-accrual loans and leases are included in total loan and lease balances.
(2)Interest income and rates include the effects of a tax equivalent adjustment to adjust tax-exempt investment income on tax-exempt investment securities to a fully taxable basis, assuming a federal income tax rate of 21%
(3)Represents the average rate earned on interest-earning assets minus the average rate paid on interest-bearing liabilities.
(4)Represents net interest income (annualized) divided by total average interest-earning assets.
(5)Average balances are average daily balances.

| | For the Nine Months Ended September 30, | | | | | |
|---|---|---|---|---|---|---|
| | 2026 | | | 2025 | | |
| | Average Balance[5] | Interest Inc / Exp | Avg. Yield / Rate | Average Balance[5] | Interest Inc / Exp | Avg. Yield / Rate |
| ASSETS | | | | | | |
| Cash and cash equivalents | $ 161,525 | $ 3,881 | 3.21% | $ 170,671 | $ 4,562 | 3.57% |
| Loans and leases[1] | 7,463,751 | 382,443 | 6.85% | 7,172,400 | 381,830 | 7.12% |
| Taxable securities | 1,684,675 | 45,192 | 3.59% | 1,598,868 | 39,042 | 3.26% |
| Tax-exempt securities[2] | 128,460 | 2,579 | 2.68% | 154,354 | 3,274 | 2.84% |
| Total interest-earning assets | $ 9,438,411 | $ 434,095 | 6.15% | $ 9,096,293 | $ 428,708 | 6.30% |
| Allowance for credit losses - loans and leases | (111,613) | | | (105,261) | | |
| All other assets | 541,780 | | | 523,411 | | |
| TOTAL ASSETS | $ 9,868,578 | | | $ 9,514,443 | | |
| LIABILITIES AND STOCKHOLDERS' EQUITY | | | | | | |
| Deposits | | | | | | |
| Interest checking | $ 1,087,621 | $ 16,294 | 2.00% | $ 807,260 | $ 10,495 | 1.74% |
| Money market accounts | 2,844,190 | 55,461 | 2.61% | 2,834,362 | 65,835 | 3.11% |
| Savings | 487,754 | 387 | 0.11% | 495,735 | 401 | 0.11% |
| Time deposits | 1,609,644 | 40,764 | 3.39% | 1,761,807 | 52,555 | 3.99% |
| Total interest-bearing deposits | 6,029,209 | 112,906 | 2.50% | 5,899,164 | 129,286 | 2.93% |
| Other borrowings | 384,027 | 7,665 | 2.67% | 314,726 | 4,733 | 2.01% |
| Federal funds purchased | 495 | 16 | 4.27% | — | — | — |
| Subordinated notes and debentures | 145,669 | 8,592 | 7.89% | 160,254 | 9,908 | 8.27% |
| Total borrowings | 530,191 | 16,273 | 4.10% | 474,980 | 14,641 | 4.12% |
| Total interest-bearing liabilities | $ 6,559,400 | $ 129,179 | 2.63% | $ 6,374,144 | $ 143,927 | 3.02% |
| Non-interest-bearing demand deposits | 1,813,501 | | | 1,807,804 | | |
| Other liabilities | 157,518 | | | 166,465 | | |
| Total stockholders' equity | 1,338,159 | | | 1,166,030 | | |
| TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY | $ 9,868,578 | | | $ 9,514,443 | | |
| Net interest spread[3] | | | 3.52% | | | 3.28% |
| Net interest income, fully taxable equivalent | | $ 304,916 | | | $ 284,781 | |
| Net interest margin, fully taxable equivalent[2][4] | | | 4.32% | | | 4.19% |
| Reconciliation to reported net interest income: | | | | | | |
| Less: Tax-equivalent adjustment | | 541 | 0.01% | | 688 | 0.01% |
| Net interest income | | $ 304,375 | | | $ 284,093 | |
| Net interest margin[4] | | | 4.31% | | | 4.18% |
| | | | | | | |
| Net loan accretion impact on margin | | $ 5,981 | 0.08% | | $ 8,101 | 0.12% |

(1)Loan and lease balances are net of deferred origination fees and costs and initial direct costs. Fees included in loan and lease interest income were $7.4 million and $6.4 million for the nine months ended September 30, 2026 and 2025, respectively. Non-accrual loans and leases are included in total loan and lease balances.
(2)Interest income and rates include the effects of a tax equivalent adjustment to adjust tax-exempt investment income on tax-exempt investment securities to a fully taxable basis, assuming a federal income tax rate of 21%.
(3)Represents the average rate earned on interest-earning assets minus the average rate paid on interest-bearing liabilities.
(4)Represents net interest income (annualized) divided by total average interest-earning assets.
(5)Average balances are average daily balances.

Changes in the market interest rates we earn on interest-earning assets or pay on interest-bearing liabilities, as well as the volume and types of interest-earning assets, interest-bearing and non-interest-bearing liabilities, are usually the largest drivers of periodic changes in net interest spread, net interest margin and net interest income. In addition, our interest income includes the accretion of the discounts on our acquired loans, which will also affect our net interest spread, net interest margin and net interest income.

Increases and decreases in interest income and interest expense result from changes in average balances (volume) of interest-earning assets and interest-bearing liabilities, as well as changes in average interest rates. The following table sets forth the effects of changing rates and volumes on our net interest income during the periods shown. Information is provided with respect to (i) effects on interest income attributable to changes in volume (changes in volume multiplied by prior rate) and (ii) effects on interest income attributable to changes in rate (changes in rate multiplied by prior volume). Changes applicable to both volume and rate have been allocated to volume. Yields have been calculated on a pre-tax basis. The table below is a summary of increases and decreases in interest income and interest expense resulting from changes in average balances (volume) and changes in average interest rates (dollars in thousands):

| | Three Months Ended September 30, 2026 Compared to Three Months Ended September 30, 2025 Increase (Decrease) Due to | | |
|---|---|---|---|
| | Volume | Rate | Total |
| Interest income | | | |
| Cash and cash equivalents | $ 147 | $ (269) | $ (122) |
| Loans and leases[1] | 1,574 | (5,006) | (3,432) |
| Taxable securities | 1,387 | 1,358 | 2,745 |
| Tax-exempt securities[2] | (232) | (54) | (286) |
| Total interest income | $ 2,876 | $ (3,971) | $ (1,095) |
| Interest expense | | | |
| Deposits | | | |
| Interest checking | $ 2,673 | $ 1,115 | $ 3,788 |
| Money market accounts | (1,772) | (4,216) | (5,988) |
| Savings | (6) | — | (6) |
| Time deposits | (33) | (1,334) | (1,367) |
| Total interest-bearing deposits | 862 | (4,435) | (3,573) |
| Other borrowings | (144) | 392 | 248 |
| Subordinated notes and debentures | (872) | (623) | (1,495) |
| Total borrowings | (1,016) | (231) | (1,247) |
| Total interest expense | $ (154) | $ (4,666) | $ (4,820) |
| Net interest income, fully taxable equivalent | $ 3,030 | $ 695 | $ 3,725 |

| | Nine Months Ended September 30, 2026 Compared to Nine Months Ended September 30, 2025 Increase (Decrease) Due to | | |
|---|---|---|---|
| | Volume | Rate | Total |
| Interest income | | | |
| Cash and cash equivalents | $ (221) | $ (460) | $ (681) |
| Loans and leases[1] | 15,097 | (14,484) | 613 |
| Taxable securities | 2,204 | 3,946 | 6,150 |
| Tax-exempt securities[2] | (510) | (185) | (695) |
| Total interest income | $ 16,570 | $ (11,183) | $ 5,387 |
| Interest expense | | | |
| Deposits | | | |
| Interest checking | $ 4,229 | $ 1,570 | $ 5,799 |
| Money market accounts | 226 | (10,600) | (10,374) |
| Savings | (14) | — | (14) |
| Time deposits | (3,885) | (7,906) | (11,791) |
| Total interest-bearing deposits | 556 | (16,936) | (16,380) |
| Other borrowings | 1,378 | 1,554 | 2,932 |
| Federal funds purchased | 16 | — | 16 |
| Subordinated notes and debentures | (860) | (456) | (1,316) |
| Total borrowings | 534 | 1,098 | 1,632 |
| Total interest expense | $ 1,090 | $ (15,838) | $ (14,748) |
| Net interest income, fully taxable equivalent | $ 15,480 | $ 4,655 | $ 20,135 |

(1)Includes loans and leases on non-accrual status.
(2)Interest income and rates include the effects of a tax equivalent adjustment to adjust tax-exempt investment income on tax-exempt investment securities to a fully taxable basis, assuming a federal income tax rate of 21%.

Net interest income for the three months ended September 30, 2026 was $103.7 million compared to $99.9 million during the same period in 2025, an increase of $3.8 million, or 3.8%. Interest income decreased $1.0 million for the three months ended September 30, 2026 compared to the same period in 2025 primarily a result of lower yields on loans and leases. Interest expense decreased by $4.8 million for the three months ended September 30, 2026 compared to the same period in 2025 mostly due to lower rates paid on money market accounts and time deposits, as well as lower average balances on money market accounts.

Net interest income for the nine months ended September 30, 2026 was $304.4 million compared to $284.1 million during the same period in 2025, an increase of $20.3 million, or 7.1%. Interest income increased $5.5 million for the nine months ended September 30, 2026 compared to the same period in 2025 primarily from higher average loan and lease balances. Interest expense decreased by $14.7 million, or 10.2% for the nine months ended September 30, 2026 compared to the same period in 2025, mostly due to lower rates paid on interest-bearing deposits.

The net interest margin for the three months ended September 30, 2026 was 4.33%, an increase of six basis points compared to 4.27% for the three months ended September 30, 2025. The increase was primarily attributable to lower rates paid on interest-bearing deposits and borrowed funds, offset by lower yields on loans and leases. The net interest margin for the nine months ended September 30, 2026 was

4.31%, an increase of 13 basis points compared to 4.18% for the nine months ended September 30, 2025. The increase was primarily attributable to lower rates paid on interest-bearing deposits and higher yields on taxable securities, offset by lower yields on loans and leases.

Net loan accretion income was $1.5 million for the three months ended September 30, 2026 compared to $2.5 million for the three months ended September 30, 2025, a decrease of $994,000 mainly due to acquired loans renewed and reclassified as originated. Total net loan accretion on acquired loans contributed six basis points to the net interest margin for the three months ended September 30, 2026 compared to 11 basis points for the three months ended September 30, 2025. Net loan accretion income was $6.0 million for the nine months ended September 30, 2026 compared to $8.1 million for the nine months ended September 30, 2025, a decrease of $2.1 million due to acquired loans renewed and reclassified as originated. Total net loan accretion on acquired loans contributed eight basis points to the net interest margin for the nine months ended September 30, 2026 compared to 12 basis points for the nine months ended September 30, 2025. Estimated projected accretion income for the remaining periods as of September 30, 2026 is summarized as follows (dollars in thousands):

| | Estimated Projected Accretion[1][2] |
|---|---|
| Remainder of 2026 | $ 960 |
| 2027 | 2,760 |
| 2028 | 1,661 |
| 2029 | 1,154 |
| 2030 | 775 |
| Thereafter | 7,587 |
| Total | $ 14,897 |

(1) Estimated projected accretion excludes contractual interest income on acquired loans and leases.
(2) Projections are updated quarterly, assume no prepayments, and are subject to change.

***Provision for Credit Losses***

The provision for credit losses reflects the amount required to maintain the ACL at an appropriate level based upon management's evaluation of collectively and individually evaluated loss reserves. The provision for credit losses represents a charge to earnings necessary to establish an allowance for credit losses that, in management's evaluation, is appropriate to provide coverage for current expected credit losses in the loan and lease portfolio. The ACL is increased by the provision for credit losses and is decreased by charge-offs, net of recoveries on prior charge-offs.

The provision for credit losses was $6.7 million for the three months ended September 30, 2026, compared to $5.3 million for the three months ended September 30, 2025, an increase of $1.5 million and is comprised of a provision for credit losses - loans and leases and a provision for credit losses - unfunded commitments. Provision for credit losses - loans and leases was $7.0 million for the three months ended September 30, 2026, and $5.1 million for the three months ended September 30, 2025, an increase of $1.9 million. The provision for credit losses - unfunded commitments was a recapture of $277,000 and a provision of $201,000 for the three months ended September 30, 2026 and 2025, respectively.

The provision for credit losses was $19.4 million for the nine months ended September 30, 2026, compared to $26.4 million for the nine months ended September 30, 2025, a decrease of $7.0 million. Provision for credit losses - loans and leases was $20.4 million for the nine months ended September 30, 2026, and $25.9 million for the nine months ended September 30, 2025, a decrease of $5.5 million. On April 1, 2025, a provision for credit losses of $864,000 was recorded on acquired non-credit-deteriorated loans related to the First Security acquisition. The provision for credit losses - unfunded commitments reflects a recapture of $1.0 million and a provision of $470,000 for the nine months ended September 30, 2026 and 2025, respectively.

***Non-Interest Income***

The following table presents the major components of non-interest income for the periods presented (dollars in thousands):

| | Three Months Ended September 30, | | Nine Months Ended September 30, | | QTD 2026 Compared to 2025 | | YTD 2026 Compared to 2025 | |
|---|---|---|---|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 | $ Change | % Change | $ Change | % Change |
| Fees and service charges on deposits | $ 2,925 | $ 2,741 | $ 8,697 | $ 8,077 | $ 184 | 6.7% | $ 620 | 7.7% |
| Loan servicing revenue | 3,062 | 3,062 | 9,150 | 9,176 | — | 0.0% | (26) | (0.3)% |
| Loan servicing asset revaluation | (1,791) | (1,294) | (4,779) | (4,495) | (497) | 38.3% | (284) | 6.3% |
| ATM and interchange fees | 1,289 | 1,015 | 3,597 | 3,108 | 274 | 27.0% | 489 | 15.7% |
| Net realized gains (losses) on securities available-for-sale | — | — | 21 | (37) | — | NM | 58 | NM |
| Change in fair value of equity securities, net | 218 | (298) | (67) | 596 | 516 | NM | (663) | NM |
| Net gains on sales of loans | 5,802 | 6,981 | 17,365 | 17,333 | (1,179) | (16.9)% | 32 | 0.2% |
| Wealth management and trust income | 1,394 | 1,366 | 3,926 | 3,522 | 28 | 2.0% | 404 | 11.5% |
| Other non-interest income | 4,433 | 2,272 | 8,836 | 7,895 | 2,161 | 95.1% | 941 | 11.9% |
| Total non-interest income | $ 17,332 | $ 15,845 | $ 46,746 | $ 45,175 | $ 1,487 | 9.4% | $ 1,571 | 3.5% |

Fees and service charges on deposits represent amounts charged to customers for banking services, such as fees on deposit accounts, and include, but are not limited to, maintenance fees, insufficient fund fees, overdraft protection fees, wire transfer fees, treasury management fees, and other charges. Fees and service charges on deposits were $2.9 million and $2.7 million for the three months ended September 30, 2026 and 2025, respectively, an increase of $184,000 or 6.7%. Fees and service charges on deposits were $8.7 million and $8.1 million for the nine months ended September 30, 2026 and 2025, respectively, an increase of $620,000 or 7.7%. The increases were primarily due to growth in deposits and increased fees.

While portions of the loans that we originate are sold and generate gains on sale revenue, servicing rights for the majority of loans that we sell are retained by us. In exchange for continuing to service loans that have been sold, we receive servicing revenue from a portion of the interest cash flow of the loan. We generated $3.1 million in loan servicing revenue on the sold portion of the U.S. government guaranteed loans for the each of three months ended September 30, 2026 and 2025. We generated $9.2 million in loan servicing revenue on the sold portion of the U.S. government guaranteed loans for each of the nine months ended September 30, 2026 and 2025.

Loan servicing asset revaluation represents net changes in the fair value of our servicing assets. Loan servicing asset revaluation had a downward adjustment of $1.8 million and $1.3 million for the three months ended September 30, 2026 and 2025, respectively, a change of $497,000, or 38.3%. Loan servicing asset revaluation had a downward adjustment of $4.8 million and $4.5 million for the nine months ended September 30, 2026 and 2025, respectively, a change of $284,000, or 6.3%. Change in the revaluations were mainly due to changes in the servicing asset portfolio composition and higher prepayment speeds compared to the same period last year.

ATM and interchange fees were $1.3 million for the three months ended September 30, 2026 compared to $1.0 million for the three months ended September 30, 2025, an increase of $274,000 or 27.0%. ATM and interchange fees were $3.6 million for the nine months ended September 30, 2026 compared to $3.1 million for the nine months ended September 30, 2025, an increase of $489,000 or 15.7%. The increases were primarily due to higher interchange fees.

Net gains on sales of loans were $5.8 million for the three months ended September 30, 2026 compared to $7.0 million for the three months ended September 30, 2025, a decrease of $1.2 million or 16.9%. We sold $70.8 million of U.S. government guaranteed loans during the three months ended September 30, 2026 compared to $92.9 million during the three months ended September 30, 2025. Net gains on sales of loans were $17.4 million for the nine months ended September 30, 2026 compared to $17.3 million for the nine months ended September 30, 2025, an increase of $32,000. We sold $235.6 million of U.S. government guaranteed loans during the nine months ended September 30, 2026 compared to $236.1 million during the nine months ended September 30, 2025.

Wealth management and trust income represents fees charged to customers for investment, trust, or wealth management services and are primarily determined by total assets under administration. Wealth management and trust income was $1.4 million for each of the three months ended September 30, 2026 and 2025. Wealth management and trust income was $3.9 million for the nine months ended September 30, 2026 compared to $3.5 million for the nine months ended September 30, 2025, an increase of $404,000 or 11.5%. This increase was primarily attributable to higher average assets under administration during the nine months ended September 30, 2026. Assets under administration were $952.1 million and $807.2 million as of September 30, 2026 and 2025, respectively, an increase of $144.9 million or 18.0%. Assets under management were $1.1 billion and $857.4 million as of September 30, 2026 and 2025, respectively, an increase of $222.9 million or 26.0%.

Other non-interest income was $4.4 million for the three months ended September 30, 2026, compared to $2.3 million for the three months ended September 30, 2025, an increase of $2.2 million or 95.1%. Other non-interest income was $8.8 million for the nine months ended September 30, 2026 compared to $7.9 million for the nine months ended September 30, 2025, an increase of $941,000 or 11.9%. These increases were primarily driven by increased swap income and higher income associated with bank owned life insurance.

***Non-Interest Expense***

The following table presents the major components of non-interest expense for periods presented (dollars in thousands):

| | Three Months Ended September 30, | | Nine Months Ended September 30, | | QTD 2026 Compared to 2025 | | YTD 2026 Compared to 2025 | |
|---|---|---|---|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 | $ Change | % Change | $ Change | % Change |
| Salaries and employee benefits | $ 39,069 | $ 37,492 | $ 110,970 | $ 111,563 | $ 1,577 | 4.2% | $ (593) | (0.5)% |
| Occupancy and equipment expense, net | 3,872 | 4,531 | 12,382 | 14,122 | (659) | (14.6)% | (1,740) | (12.3)% |
| Impairment charge on assets held for sale | — | — | 496 | — | — | NM | 496 | 100.0% |
| Loan and lease related expenses | 832 | 1,274 | 2,513 | 3,039 | (442) | (34.7)% | (526) | (17.3)% |
| Legal, audit and other professional fees | 3,578 | 3,876 | 10,053 | 11,970 | (298) | (7.7)% | (1,917) | (16.0)% |
| Data processing | 4,773 | 4,903 | 14,564 | 15,060 | (130) | (2.6)% | (496) | (3.3)% |
| Net loss recognized on other real estate owned and other related expenses | 93 | 617 | 1,040 | 615 | (524) | (84.8)% | 425 | 69.1% |
| Other intangible assets amortization expense | 1,235 | 1,494 | 3,705 | 4,111 | (259) | (17.4)% | (406) | (9.9)% |
| Other non-interest expense | 6,348 | 6,331 | 17,745 | 16,069 | 17 | 0.2% | 1,676 | 10.4% |
| Total non-interest expense | $ 59,800 | $ 60,518 | $ 173,468 | $ 176,549 | $ (718) | (1.2)% | $ (3,081) | (1.7)% |

Salaries and employee benefits, the single largest component of our non-interest expense, totaled $39.1 million and $37.5 million for the three months ended September 30, 2026 and 2025, respectively, an increase of $1.6 million, or 4.2%. This increase was primarily driven by higher incentive compensation, offset by lower health insurance costs. Salaries and employee benefits, totaled $111.0 million for the nine months ended September 30, 2026 compared to $111.6 million for the nine months ended September 30, 2025, a decrease of $593,000, or 0.5%. The decrease was primarily driven by merger-related expenses incurred during the nine months-ended September 30, 2025, and lower health insurance costs, offset by higher incentive compensation.

Occupancy and equipment expenses, net was $3.9 million for the three months ended September 30, 2026, compared to $4.5 million for the three months ended September 30, 2025, a decrease of $659,000 or 14.6%. Occupancy and equipment expenses, net was $12.4 million for the nine months ended September 30, 2026, compared to $14.1 million for the nine months ended September 30, 2025, a decrease of $1.7 million or 12.3%. The decreases in both periods were driven by lower software depreciation, building maintenance, and rent expense.

Loan and lease related expenses were $832,000 for the three months ended September 30, 2026 compared to $1.3 million for the three months ended September 30, 2025, a decrease of $442,000, or 34.7%. The decrease was primarily attributable to lower taxes and insurance, and lower broker fees. Loan and lease related expenses were $2.5 million for the nine months ended September 30, 2026, compared to $3.0 million for the nine months ended September 30, 2025, a decrease of $526,000 or 17.3%. The decrease was primarily driven by lower fees related to government-guaranteed loans, lower taxes and insurance, and lower broker fees.

Legal, audit, and other professional fees were $3.6 million for the three months ended September 30, 2026 compared to $3.9 million for the three months ended September 30, 2025, a decrease of $298,000 or 7.7%. The decrease was principally driven by lower outside services. Legal, audit, and other professional fees were $10.1 million for the nine months ended September 30, 2026 compared to $12.0 million for the nine months ended September 30, 2025, a decrease of $1.9 million or 16.0%. The decrease was principally driven by lower outside services and merger-related expenses incurred during the nine months ended September 30, 2025.

Data processing was $4.8 million for the three months ended September 30, 2026 compared to $4.9 million for the three months ended September 30, 2025, a decrease of $130,000 or 2.6%. Data processing was $14.6 million for the nine months ended September 30, 2026, compared to $15.1 million for the nine months ended September 30, 2025, a decrease of $496,000 or 3.3%. The decrease was driven mainly by merger-related expenses incurred during the nine months ended September 30, 2025, offset slightly by increases in software related expenses during the nine months ended September 30, 2026.

Net loss recognized on other real estate owned and other related expenses was $93,000 for the three months ended September 30, 2026 compared to $617,000 for the three months ended September 30, 2025, a decrease of $524,000, or 84.8%. The decrease was primarily due to higher gain on sale of other real estate owned. Net loss recognized on other real estate owned and other related expenses was $1.0 million for the nine months ended September 30, 2026, compared to $615,000 for the nine months ended September 30, 2025, an increase of $425,000, or 69.1%. The increase was primarily due to higher write-downs.

Other non-interest expense was $6.3 million for both the three months ended September 30, 2026 and 2025. Other non-interest expense was $17.7 million for the nine months ended September 30, 2026, compared to $16.1 million for the nine months ended September 30, 2025, an increase of $1.7 million, or 10.4%. The increase for the nine month period was primarily driven by an impairment to securities taken during 2026.

Our efficiency ratio was 48.40% for the three months ended September 30, 2026 compared to 51.00% for the three months ended September 30, 2025. Our adjusted efficiency ratio was 48.40% for the three months ended September 30, 2026 compared to 50.27% for the three months ended September 30, 2025. Our efficiency ratio was 48.35% for the nine months ended September 30, 2026, compared to 52.37% for the nine months ended September 30, 2025. Our adjusted efficiency ratio was 48.21% for the nine months ended September 30, 2026, compared to 50.44% for the nine months ended September 30, 2025. The changes in our efficiency ratio were mainly driven by higher net interest income and lower non-interest expense.

Please refer to the "Reconciliation of Non-GAAP Financial Measures" for a reconciliation of our non-GAAP measures to the most directly comparable GAAP financial measure.

**Income Taxes**

Our provision for income taxes for both the three months ended September 30, 2026 and 2025 totaled $12.7 million. Our effective tax rate was 23.3% for the three months ended September 30, 2026 and 25.5% for the three months ended September 30, 2025. For the three months ended September 30, 2026, we realized a discrete income tax benefit of $1.3 million related to the purchase of Clean Fuel Production Tax Credits, which reduced our provision for income taxes. There were no tax credits purchased or utilized during 2025. See Note 10 - Income Taxes of our Unaudited Interim Condensed Consolidated Financial Statements as of September 30, 2026, included in this report for additional information.

Our provision for income taxes for the nine months ended September 30, 2026 totaled $38.7 million compared to $30.8 million for the nine months ended September 30, 2025, an increase of $7.9 million or 25.6%. The increase in income tax expense was principally due higher net income before provision for income taxes. Our effective tax rate was 24.4% for both the nine months ended September 30, 2026 and 2025.

We expect our effective tax rate for 2026 to be approximately 25-26%.

**Financial Condition**

***Condensed Consolidated Statements of Financial Condition Analysis***

Our total assets increased by $246.1 million, or 2.5%, to $9.9 billion at September 30, 2026 compared to $9.7 billion at December 31, 2025. The increase in total assets was primarily due to an increase in securities available-for-sale of $234.9 million, or 16.7%.

Total liabilities increased by $238.8 million, or 2.8%, to $8.6 billion at September 30, 2026 compared to $8.4 billion at December 31, 2025. Total deposits increased by $391.7 million, or 5.1%, driven by growth in interest-bearing checking accounts and time deposits. Other borrowings decreased by $147.0 million, or 35.0%, mainly due to decreased FHLB advances.

***Investment Portfolio***

Our investment securities portfolio consists of securities classified as available-for-sale. There were no securities classified held-to-maturity or as trading in our investment portfolio as of September 30, 2026 or December 31, 2025. All available-for-sale securities are carried at fair value and may be used for liquidity purposes should management consider it to be in our best interest. Securities available-for-sale consist primarily of residential mortgage-backed securities, commercial mortgage-backed securities and U.S. government agency securities.

Securities available-for-sale increased by $234.9 million, or 16.7%, from $1.4 billion at December 31, 2025 to $1.6 billion at September 30, 2026. The increase was primarily attributed to purchases of securities, mainly mortgage-backed securities.

The following table summarizes the fair value of the available-for-sale securities portfolio as of the dates presented (dollars in thousands):

| | September 30, 2026 | | December 31, 2025 | |
|---|---|---|---|---|
| | Amortized Cost | Fair Value | Amortized Cost | Fair Value |
| **Available-for-sale** | | | | |
| U.S. Treasury Notes | $ 163,912 | $ 162,472 | $ 29,655 | $ 29,890 |
| U.S. Government agencies | 111,038 | 99,298 | 118,674 | 109,747 |
| Obligations of states, municipalities, and political subdivisions | 36,304 | 31,598 | 56,705 | 54,554 |
| Residential mortgage-backed securities | | | | |
| Agency | 925,600 | 824,447 | 881,735 | 825,298 |
| Non-agency | 144,826 | 121,515 | 143,372 | 127,731 |
| Commercial mortgage-backed securities | | | | |
| Agency | 426,746 | 381,625 | 253,758 | 226,293 |
| Corporate securities | 19,780 | 19,074 | 30,318 | 29,433 |
| Asset-backed securities | — | — | 2,159 | 2,160 |
| Total available-for-sale | $ 1,828,206 | $ 1,640,029 | $ 1,516,376 | $ 1,405,106 |

Certain securities have fair values less than amortized cost and, therefore, contain unrealized losses. At September 30, 2026, we evaluated the securities that had an unrealized loss for credit losses and determined there were none. There were 316 investment securities with unrealized losses at September 30, 2026. We anticipate full recovery of amortized cost with respect to these securities by maturity, or sooner in the event of a more favorable market interest rate environment. We do not intend to sell these securities, and it is not more likely than not that we will be required to sell them before recovery of their amortized cost basis, which may be at maturity. Refer to Note 4—Securities for additional information.

The following table (dollars in thousands) sets forth certain information regarding contractual maturities and the weighted average yields of our investment securities as of September 30, 2026. Expected maturities may differ from contractual maturities if borrowers have the right to call or prepay obligations with or without call or prepayment penalties.

| | Maturity as of September 30, 2026 | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Due in One Year or Less | | Due from One to Five Years | | Due from Five to Ten Years | | Due after Ten Years | |
| | Amortized Cost | Weighted Average Yield[1] | Amortized Cost | Weighted Average Yield[1] | Amortized Cost | Weighted Average Yield[1] | Amortized Cost | Weighted Average Yield[1] |
| **Available-for-sale** | | | | | | | | |
| U.S. Treasury Notes | $ 19,979 | 3.88% | $ 143,933 | 4.36% | $ — | — | $ — | — |
| U.S. government agencies | 11,949 | 1.46% | 74,239 | 1.55% | 19,850 | 1.82% | 5,000 | 3.36% |
| Obligations of states, municipalities, and political subdivisions | 3,295 | 2.88% | 2,892 | 3.44% | 9,686 | 3.21% | 20,431 | 2.56% |
| Residential mortgage-backed securities | | | | | | | | |
| Agency | 4,046 | 1.73% | 47,839 | 1.63% | 187,214 | 1.61% | 686,501 | 3.78% |
| Non-agency | — | — | — | — | — | — | 144,826 | 3.08% |
| Commercial mortgage-backed securities | | | | | | | | |
| Agency | 9,792 | 3.05% | 67,740 | 3.46% | 54,596 | 3.28% | 294,618 | 3.74% |
| Corporate securities | 2,503 | 3.06% | 16,277 | 5.10% | 1,000 | 3.50% | — | 0.00% |
| Total available-for-sale | $ 51,564 | 2.89% | $ 352,920 | 3.25% | $ 272,346 | 2.03% | $ 1,151,376 | 3.66% |

(1)The weighted average yields are based on amortized cost.

Total non-taxable securities classified as obligations of states, municipalities and political subdivisions were $22.1 million at September 30, 2026, a decrease of $16.9 million from December 31, 2025.

There were no holdings of securities of any one issuer, other than U.S. government-sponsored entities and agencies, with total outstanding balances greater than 10% of our stockholders' equity as of September 30, 2026 or December 31, 2025.

***Restricted Stock***

As a member of the FHLB system, Byline Bank is required to maintain an investment in the capital stock of the FHLB. No market exists for this stock, and it has no quoted market value. The stock is redeemable at par by the FHLB and is, therefore, carried at cost. In addition, Byline Bank owns stock of Bankers' Bank that was acquired as part of a bank acquisition. The stock is redeemable at par and carried at cost. As of September 30, 2026 and December 31, 2025, we held $10.3 million and $21.3 million, respectively, in FHLB and Bankers' Bank stock. We evaluate impairment of our investment in FHLB and Bankers' Bank based on the ultimate recoverability of the par value rather than by recognizing temporary declines in value. We did not identify any indicators of impairment of FHLB and Bankers' Bank stock as of September 30, 2026 and December 31, 2025.

***Loan and Lease Portfolio***

Lending-related income is the most important component of our net interest income and is the main driver of the results of our operations. Total loans and leases were $7.5 billion at September 30, 2026, a decrease of $47.9 million, or 0.6% from December 31, 2025. Originated loans and leases were $7.1 billion at September 30, 2026, an increase of $159.7 million, or 2.3%, compared to $6.9 billion at December 31, 2025. Purchased credit deteriorated loans and acquired non-credit-deteriorated loans and leases were $424.6 million at September 30, 2026, a decrease of $207.5 million, or 32.8%, compared to $632.1 million at December 31, 2025. The increase in our originated portfolio was primarily attributed to organic loan growth, and renewals of acquired loans and leases that are now reflected with originated loans. The decrease in the purchased credit deteriorated and acquired non-credit-deteriorated loan and lease portfolio was driven by renewals reflected in originated loans as well as resolutions.

We strive to maintain a relatively diversified loan portfolio to help reduce the risk inherent in concentration in certain types of collateral. Loans, excluding leases, are typically made to real estate, manufacturing, wholesale, retail and service businesses for working capital needs, business expansions and operations. As of September 30, 2026, the loan portfolio included $415.1 million of unguaranteed 7(a) SBA and USDA loans with exposure to the following top three industries: 17.2% retail trade, 15.3% accommodation and food services, and 9.3% health care and social assistance. The following table shows our allocation of originated, purchased credit deteriorated and acquired non-credit-deteriorated loans and leases as of the dates presented (dollars in thousands):

| | September 30, 2026 | | December 31, 2025 | |
|---|---|---|---|---|
| | Amount | % of Total | Amount | % of Total |
| **Originated loans and leases** | | | | |
| Commercial real estate | $ 2,390,641 | 32.0% | $ 2,338,109 | 31.1% |
| Residential real estate | 638,538 | 8.6% | 567,158 | 7.6% |
| Construction, land development, and other land | 237,851 | 3.2% | 360,003 | 4.8% |
| Commercial and industrial | 3,070,144 | 41.1% | 2,856,214 | 38.0% |
| Installment and other | 4,324 | 0.1% | 3,470 | 0.0% |
| Leasing financing receivables | 695,456 | 9.3% | 752,306 | 10.0% |
| Total originated loans and leases | $ 7,036,954 | 94.3% | $ 6,877,260 | 91.5% |
| **Purchased credit deteriorated loans** | | | | |
| Commercial real estate | $ 50,926 | 0.7% | $ 68,987 | 0.9% |
| Residential real estate | 15,549 | 0.2% | 20,788 | 0.3% |
| Construction, land development, and other land | 2,689 | 0.0% | 2,533 | 0.0% |
| Commercial and industrial | 5,332 | 0.1% | 12,570 | 0.2% |
| Installment and other | 64 | 0.0% | 73 | 0.0% |
| Total purchased credit deteriorated loans | $ 74,560 | 1.0% | $ 104,951 | 1.4% |
| **Acquired non-credit-deteriorated loans and leases** | | | | |
| Commercial real estate | $ 136,720 | 1.9% | $ 200,089 | 2.7% |
| Residential real estate | 143,173 | 1.9% | 169,478 | 2.3% |
| Construction, land development, and other land | — | — | 45,542 | 0.6% |
| Commercial and industrial | 67,086 | 0.9% | 97,786 | 1.3% |
| Installment and other | 3,024 | 0.0% | 14,263 | 0.2% |
| Total acquired non-credit-deteriorated loans and leases | $ 350,003 | 4.7% | $ 527,158 | 7.1% |
| Total loans and leases | $ 7,461,517 | 100.0% | $ 7,509,369 | 100.0% |
| Allowance for credit losses - loans and leases | (113,040) | | (108,834) | |
| Total loans and leases, net of allowance for credit losses - loans and leases | $ 7,348,477 | | $ 7,400,535 | |

Loans collateralized by real estate include: commercial real estate, residential real estate, and construction, land development, and other land. In the aggregate, loans collateralized by real estate comprised 48.5% and 50.3% of the total loan and lease portfolio at September 30, 2026 and December 31, 2025, respectively.

*Commercial Real Estate Loans*. Commercial real estate ("CRE") loans comprised the largest portion of the real estate loan portfolio as of September 30, 2026 and December 31, 2025 and totaled $2.6 billion, or 71.3% of real estate loans and 34.5% of the total loan and lease portfolio at September 30, 2026. At December 31, 2025, commercial real estate loans totaled $2.6 billion and comprised 69.1% of real estate loans and 34.7% of the total loan and lease portfolio. Acquired non-credit-deteriorated and purchased credit deteriorated CRE loans decreased from $269.1 million as of December 31, 2025 to $187.6 million as of September 30, 2026, a decrease of $81.5 million, or 30.3%.

As part of our risk assessment strategy, we strive to maintain a diversified commercial real estate portfolio, which is reviewed periodically by primary collateral type and geographic location. The following tables present details of our commercial real estate portfolio by collateral type and state (location of the property), as of the date presented:

| | September 30, 2026 | | | | | |
|---|---|---|---|---|---|---|
| | Owner Occupied Amount | Owner Occupied % of Total Loans and Leases | Non-Owner Occupied Amount | Non-Owner Occupied % of Total Loans and Leases | Total Amount | % of Total Loans and Leases |
| **CRE by Collateral Type** | | | | | | |
| Industrial/Warehouse | $ 722,582 | 9.7% | $ 431,091 | 5.8% | $ 1,153,673 | 15.5% |
| Retail/Restaurant | 405,520 | 5.4% | 227,603 | 3.1% | 633,123 | 8.5% |
| Office | 81,702 | 1.1% | 137,885 | 1.8% | 219,587 | 2.9% |
| Gas Stations | 137,422 | 1.8% | 5,473 | 0.1% | 142,895 | 1.9% |
| Mixed Use | 55,038 | 0.8% | 61,725 | 0.8% | 116,763 | 1.6% |
| Other[1] | 207,526 | 2.8% | 101,674 | 1.3% | 309,200 | 4.1% |
| CRE, prior to deferred fees and costs | $ 1,609,790 | 21.6% | $ 965,451 | 12.9% | $ 2,575,241 | 34.5% |
| Net unamortized deferred fees and costs | 3,528 | 0.0% | (482) | 0.0% | 3,046 | 0.0% |
| Total CRE | $ 1,613,318 | 21.6% | $ 964,969 | 12.9% | $ 2,578,287 | 34.5% |

| | September 30, 2026 | | | | | |
|---|---|---|---|---|---|---|
| | Owner Occupied Amount | Owner Occupied % of Total Loans and Leases | Non-Owner Occupied Amount | Non-Owner Occupied % of Total Loans and Leases | Total Amount | % of Total Loans and Leases |
| **CRE by State** | | | | | | |
| Illinois | $ 1,234,654 | 16.5% | $ 555,432 | 7.4% | $ 1,790,086 | 23.9% |
| Wisconsin | 89,537 | 1.2% | 57,647 | 0.8% | 147,184 | 2.0% |
| California | 34,356 | 0.5% | 54,835 | 0.7% | 89,191 | 1.2% |
| Florida | 20,783 | 0.3% | 58,544 | 0.8% | 79,327 | 1.1% |
| New Jersey | 11,311 | 0.2% | 66,782 | 0.9% | 78,093 | 1.1% |
| Indiana | 49,604 | 0.7% | 14,553 | 0.2% | 64,157 | 0.9% |
| Michigan | 38,149 | 0.5% | 23,219 | 0.3% | 61,368 | 0.8% |
| Texas | 18,546 | 0.2% | 27,333 | 0.4% | 45,879 | 0.6% |
| North Carolina | 4,468 | 0.1% | 31,889 | 0.4% | 36,357 | 0.5% |
| Arizona | 21,713 | 0.3% | 13,695 | 0.2% | 35,408 | 0.5% |
| Ohio | 762 | 0.0% | 25,736 | 0.3% | 26,498 | 0.3% |
| Tennessee | 4,906 | 0.1% | 18,700 | 0.3% | 23,606 | 0.4% |
| All Others[2] | 81,001 | 1.0% | 17,086 | 0.2% | 98,087 | 1.2% |
| CRE, prior to deferred fees and costs | $ 1,609,790 | 21.6% | $ 965,451 | 12.9% | $ 2,575,241 | 34.5% |
| Net unamortized deferred fees and costs | 3,528 | 0.0% | (482) | 0.0% | 3,046 | 0.0% |
| Total CRE | $ 1,613,318 | 21.6% | $ 964,969 | 12.9% | $ 2,578,287 | 34.5% |

(1) Represents collateral types that represent less than 1% of the total loan and lease portfolio.
(2) Represents states and territories with less than 1% of the CRE portfolio.

The composition of the commercial real estate loan portfolio remained stable at September 30, 2026 compared to December 31, 2025. Industrial/warehouse, retail/restaurant, and office remain the top three collateral types in the CRE portfolio, and represented 26.9% of total loans and leases held for investment at September 30, 2026 compared to 27.0% at December 31, 2025. CRE office represents 8.5% of our total CRE portfolio as of September 30, 2026, compared to 9.2% as of December 31, 2025. Geographically, CRE loans in Illinois were 23.9% of total loans and leases held for investment and represented 69.4% of total CRE loans at September 30, 2026, compared to 23.5% of total loans and leases held for investment and 67.6% of total CRE loans at December 31, 2025. CRE loans outside of Illinois comprised 10.6% of total loans and leases held for investment as of September 30, 2026, compared to 11.2% as of December 31, 2025.

Owner occupied CRE loans were $1.6 billion, or 21.6% of our loan and lease portfolio at September 30, 2026, compared to $1.5 billion, or 20.2% of our loan and lease portfolio at December 31, 2025, an increase of $91.7 million, or 6.0%. Non-owner occupied CRE loans were $965.5 million, or 12.9% of our loan and lease portfolio at September 30, 2026, compared to $1.1 billion, or 14.5% of our loan

and lease portfolio at December 31, 2025, a decrease of $120.6 million, or 11.1%. Non-owner occupied CRE loans were 69.3% and 82.9% of Byline Bank's total capital, at September 30, 2026 and December 31, 2025, respectively.

At September 30, 2026 and December 31, 2025, CRE loan concentration, as defined in the Federal Register to include owner-occupied and non-owner occupied CRE loans, construction land development and other land loans, multifamily property loans, and loans to finance CRE, construction and land development activities (that are not secured by real estate), as a percentage of Byline Bank's total capital were 239.7% and 268.3%, respectively. We have not experienced a significant portfolio concentration shift during the nine months ended September 30, 2026, nor have we changed our CRE underwriting standards.

*Residential real estate loans*. Residential real estate loans totaled $797.3 million at September 30, 2026 compared to $757.4 million at December 31, 2025, an increase of $39.8 million, or 5.3%. The residential real estate loan portfolio comprised 22.0% and 20.1% of real estate loans as of September 30, 2026 and December 31, 2025, respectively, and 10.7% and 10.2% of total loans and leases at September 30, 2026 and December 31, 2025, respectively. Purchased credit deteriorated and acquired non-credit-deteriorated residential real estate loans decreased from $190.3 million at December 31, 2025 to $158.7 million at September 30, 2026, a decrease of $31.5 million, or 16.6%. Multifamily real estate loans were $503.4 million and $476.1 million, or 36.2% and 36.4% of Byline Bank's total capital, at September 30, 2026 and December 31, 2025, respectively.

*Construction, land development, and other land loans.* Construction, land development, and other land loans totaled $240.5 million at September 30, 2026 compared to $408.1 million at December 31, 2025, a decrease of $167.5 million, or 41.1%. The construction, land development and other land loan portfolio comprised 6.7% and 10.8% of real estate loans at September 30, 2026 and December 31, 2025, respectively, and 3.2% and 5.4% of the total loan and lease portfolio at September 30, 2026 and December 31, 2025, respectively. The construction, land development and other land loan portfolio was 17.2% and 31.1% of Byline Bank's total capital, at September 30, 2026 and December 31, 2025, respectively.

*Commercial and industrial loans.* Commercial and industrial loans totaled $3.1 billion at September 30, 2026 and $3.0 billion at December 31, 2025, an increase of $176.0 million, or 5.9%. The commercial and industrial loan portfolio comprised 42.1% and 39.5% of the total loan and lease portfolio at September 30, 2026 and December 31, 2025, respectively. Included in the commercial and industrial loans is our sponsored finance portfolio, as of September 30, 2026 we had $818.4 million in sponsor finance loans outstanding to 73 portfolio companies. The commercial and industrial portfolio was 225.7% and 227.1% of Byline Bank's total capital, at September 30, 2026 and December 31, 2025, respectively.

*Lease financing receivables.* Lease financing receivables comprised 9.3% and 10.0% of the loan and lease portfolio at September 30, 2026 and December 31, 2025, respectively. Total lease financing receivables were $695.5 million and $752.3 million at September 30, 2026 and December 31, 2025, respectively, a decrease of $56.9 million, or 7.6%.

*Loan and Lease Portfolio Maturities and Interest Rate Sensitivity*

The following table shows our loan and lease portfolio by scheduled maturity at September 30, 2026 (dollars in thousands):

| | Due in One Year or Less | | Due after One Year Through Five Years | | Due after Five Years Through Fifteen Years | | Due after Fifteen Years | | |
|---|---|---|---|---|---|---|---|---|---|
| | Fixed Rate | Floating Rate | Fixed Rate | Floating Rate | Fixed Rate | Floating Rate | Fixed Rate | Floating Rate | Total |
| **Originated loans and leases** | | | | | | | | | |
| Commercial real estate | $ 230,258 | $ 319,854 | $ 875,771 | $ 521,785 | $ 138,472 | $ 148,013 | $ 8,651 | $ 147,837 | $ 2,390,641 |
| Residential real estate | 51,063 | 74,827 | 146,190 | 200,352 | 26,679 | 83,491 | 47,494 | 8,442 | 638,538 |
| Construction, land development, and other land | — | 53,389 | 7,655 | 175,735 | 722 | 350 | — | — | 237,851 |
| Commercial and industrial | 139,944 | 710,524 | 404,250 | 1,299,936 | 164,706 | 316,750 | 27,811 | 6,223 | 3,070,144 |
| Installment and other | 1,488 | — | 2,306 | 530 | — | — | — | — | 4,324 |
| Leasing financing receivables | 43,530 | — | 625,637 | — | 26,289 | — | — | — | 695,456 |
| Total originated loans and leases | $ 466,283 | $ 1,158,594 | $ 2,061,809 | $ 2,198,338 | $ 356,868 | $ 548,604 | $ 83,956 | $ 162,502 | $ 7,036,954 |
| **Purchased credit deteriorated loans** | | | | | | | | | |
| Commercial real estate | $ 13,346 | $ 1,351 | $ 18,876 | $ 15,023 | $ 84 | $ 2,246 | $ — | $ — | $ 50,926 |
| Residential real estate | 3,480 | 402 | 2,117 | 1,151 | 3,083 | 218 | 3,041 | 2,057 | 15,549 |
| Construction, land development, and other land | — | 2,689 | — | — | — | — | — | — | 2,689 |
| Commercial and industrial | 652 | — | 395 | 4,285 | — | — | — | — | 5,332 |
| Installment and other | 2 | — | 62 | — | — | — | — | — | 64 |
| Total purchased credit deteriorated loans | $ 17,480 | $ 4,442 | $ 21,450 | $ 20,459 | $ 3,167 | $ 2,464 | $ 3,041 | $ 2,057 | $ 74,560 |
| **Acquired non-credit-deteriorated loans and leases** | | | | | | | | | |
| Commercial real estate | $ 53,706 | $ 182 | $ 38,624 | $ 19,066 | $ 2,720 | $ 19,995 | $ 1,926 | $ 501 | $ 136,720 |
| Residential real estate | 15,368 | 711 | 19,058 | 4,600 | 4,154 | 4,626 | 3,640 | 91,016 | 143,173 |
| Commercial and industrial | 3,916 | 290 | 27,819 | 4,251 | 28,229 | 2,581 | — | — | 67,086 |
| Installment and other | 11 | 1,675 | — | 1,338 | — | — | — | — | 3,024 |
| Total acquired non-credit-deteriorated loans and leases | $ 73,001 | $ 2,858 | $ 85,501 | $ 29,255 | $ 35,103 | $ 27,202 | $ 5,566 | $ 91,517 | $ 350,003 |
| **Total loans and leases** | $ 556,764 | $ 1,165,894 | $ 2,168,760 | $ 2,248,052 | $ 395,138 | $ 578,270 | $ 92,563 | $ 256,076 | $ 7,461,517 |

At September 30, 2026, 43.1% of the loan and lease portfolio bears interest at fixed rates and 56.9% at floating rates. The expected life of our loan portfolio will differ from contractual maturities because borrowers may have the right to curtail or prepay their loans with or without penalties. As a portion of the portfolio is accounted for under ASC 326, the carrying value is affected by estimates and it is impracticable to allocate scheduled payments for those loans. Consequently, the tables presented include information limited to contractual maturities of the underlying loans

*Allowance for Credit Losses - Loans and Leases*

The ACL is determined by us on a quarterly basis, although we are engaged in monitoring the appropriate level on a more frequent basis. The ACL reflects management's estimate of current expected credit losses inherent in the loan and lease portfolios. The computation includes elements of judgment and high levels of subjectivity. Factors considered by us include, but are not limited to, actual loss experience, peer loss experience, changes in size and risk profile of the portfolio, identification of individual problem loan and lease situations that may affect a borrower's ability to repay, application of a reasonable and supportable forecast, and evaluation of the prevailing economic conditions. Changes in conditions may necessitate revision of the estimate in future periods. We assess the ACL based on three categories: (i) originated loans and leases, (ii) acquired non-credit-deteriorated loans and leases, and (iii) PCD loans.

Total ACL was $113.0 million at September 30, 2026 compared to $108.8 million at December 31, 2025, an increase of $4.2 million or 3.9%. Total ACL to total loans and leases held for investment, net before ACL, was 1.51% and 1.45% of total loans and leases at September 30, 2026 and December 31, 2025, respectively. As of September 30, 2026, approximately $38.0 million of the ACL was allocated to the unguaranteed portion of SBA 7(a) and USDA loans.

The following tables present an analysis of the allowance for credit losses - loans and leases for the periods presented (dollars in thousands):

| | Commercial Real Estate | Residential Real Estate | Construction, Land Development, and Other Land | Commercial and Industrial | Installment and Other | Lease Financing Receivables | Total |
|---|---|---|---|---|---|---|---|
| **Balance at June 30, 2026** | $ 24,873 | $ 2,606 | $ 3,577 | $ 72,304 | $ 57 | $ 8,444 | $ 111,861 |
| Recapture of PCD loans | (216) | (33) | (14) | (17) | (1) | — | (281) |
| Recapture of acquired non-credit-deteriorated loans | (157) | (56) | — | (109) | (11) | — | (333) |
| Provision/(recapture) of originated loans | (3,396) | (421) | (162) | 10,779 | (3) | 842 | 7,639 |
| Total provision/(recapture) | $ (3,769) | $ (510) | $ (176) | $ 10,653 | $ (15) | $ 842 | $ 7,025 |
| Charge-offs of PCD loans | — | — | — | — | — | — | — |
| Charge-offs of acquired non-credit deteriorated loans | (27) | — | — | — | — | — | (27) |
| Charge-offs of originated loans | (1,853) | — | — | (4,211) | — | (942) | (7,006) |
| Total charge-offs | $ (1,880) | $ — | $ — | $ (4,211) | $ — | $ (942) | $ (7,033) |
| Recoveries of PCD loans | — | — | — | 5 | — | — | 5 |
| Recoveries of acquired non-credit deteriorated loans | — | — | — | — | — | — | — |
| Recoveries of originated loans | 862 | 7 | — | 278 | — | 35 | 1,182 |
| Total recoveries | $ 862 | $ 7 | $ — | $ 283 | $ — | $ 35 | $ 1,187 |
| Net (charge-offs) recoveries | (1,018) | 7 | — | (3,928) | — | (907) | (5,846) |
| **Balance at September 30, 2026** | $ 20,086 | $ 2,103 | $ 3,401 | $ 79,029 | $ 42 | $ 8,379 | $ 113,040 |
| **Ratio of net charge-offs to avg. loans outstanding during the quarter (annualized)** | | | | | | | |
| PCD loans | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Acquired non-credit-deteriorated loans | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Originated loans | 0.05% | 0.00% | 0.00% | 0.21% | 0.00% | 0.05% | 0.31% |
| **Total** | 0.05% | 0.00% | 0.00% | 0.21% | 0.00% | 0.05% | 0.31% |
| **Balance at December 31, 2025** | $ 27,001 | $ 3,108 | $ 4,702 | $ 65,581 | $ 92 | $ 8,350 | $ 108,834 |
| Recapture of PCD loans | (830) | (98) | 145 | (114) | (1) | — | (898) |
| Recapture of acquired non-credit-deteriorated loans | (637) | (83) | (412) | (307) | (48) | — | (1,487) |
| Provision/(recapture) of originated loans | (3,806) | (845) | (1,036) | 26,337 | (1) | 2,184 | 22,833 |
| Total provision/(recapture) | $ (5,273) | $ (1,026) | $ (1,303) | $ 25,916 | $ (50) | $ 2,184 | $ 20,448 |
| Charge-offs of PCD loans | — | — | — | — | — | — | — |
| Charge-offs of acquired non-credit deteriorated loans | (27) | — | — | — | — | — | (27) |
| Charge-offs of originated loans | (2,788) | — | — | (15,276) | — | (2,416) | (20,480) |
| Total charge-offs | $ (2,815) | $ — | $ — | $ (15,276) | $ — | $ (2,416) | $ (20,507) |
| Recoveries of PCD loans | 43 | — | — | 9 | — | — | 52 |
| Recoveries of acquired non-credit deteriorated loans | 12 | — | — | 29 | — | — | 41 |
| Recoveries of originated loans | 1,118 | 21 | 2 | 2,770 | — | 261 | 4,172 |
| Total recoveries | $ 1,173 | $ 21 | $ 2 | $ 2,808 | $ — | $ 261 | $ 4,265 |
| Net (charge-offs) recoveries | (1,642) | 21 | 2 | (12,468) | — | (2,155) | (16,242) |
| **Balance at September 30, 2026** | $ 20,086 | $ 2,103 | $ 3,401 | $ 79,029 | $ 42 | $ 8,379 | $ 113,040 |
| **Ratio of net charge-offs to avg. loans outstanding during the year (annualized)** | | | | | | | |
| PCD loans | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Acquired non-credit-deteriorated loans | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Originated loans | 0.03% | 0.00% | 0.00% | 0.22% | 0.00% | 0.04% | 0.29% |
| Total | 0.03% | 0.00% | 0.00% | 0.22% | 0.00% | 0.04% | 0.29% |
| **Ending ACL Balances** | | | | | | | |
| PCD loans | $ 600 | $ 184 | $ 1,312 | $ 107 | $ — | $ — | $ 2,203 |
| Acquired non-credit-deteriorated loans | 1,089 | 286 | — | 743 | 10 | — | 2,128 |
| Originated loans | 18,397 | 1,633 | 2,089 | 78,179 | 32 | 8,379 | 108,709 |
| **Balance at September 30, 2026** | $ 20,086 | $ 2,103 | $ 3,401 | $ 79,029 | $ 42 | $ 8,379 | $ 113,040 |
| Loans individually evaluated for impairment | $ 3,883 | $ 59 | $ 1,312 | $ 28,766 | $ — | $ — | $ 34,020 |
| Loans collectively evaluated for impairment | 16,203 | 2,044 | 2,089 | 50,263 | 42 | 8,379 | 79,020 |
| **Balance at September 30, 2026** | $ 20,086 | $ 2,103 | $ 3,401 | $ 79,029 | $ 42 | $ 8,379 | $ 113,040 |
| **Loans and leases ending balance** | | | | | | | |
| Loans individually evaluated for impairment | $ 33,601 | $ 945 | $ 2,689 | $ 76,695 | $ — | $ — | $ 113,930 |
| Loans collectively evaluated for impairment | 2,544,686 | 796,315 | 237,851 | 3,065,867 | 7,412 | 695,456 | 7,347,587 |
| **Total loans and leases at September 30, 2026, gross** | $ 2,578,287 | $ 797,260 | $ 240,540 | $ 3,142,562 | $ 7,412 | $ 695,456 | $ 7,461,517 |
| **Loans ending balance as a percentage of total loans, gross** | | | | | | | |
| Loans individually evaluated for impairment | 0.45% | 0.01% | 0.04% | 1.03% | 0.00% | 0.00% | 1.53% |
| Loans collectively evaluated for impairment | 34.11% | 10.67% | 3.18% | 41.09% | 0.10% | 9.32% | 98.47% |
| **Total** | **34.56%** | **10.68%** | **3.22%** | **42.12%** | **0.10%** | **9.32%** | **100.00%** |

| | Commercial Real Estate | Residential Real Estate | Construction, Land Development, and Other Land | Commercial and Industrial | Installment and Other | Lease Financing Receivables | Total |
|---|---|---|---|---|---|---|---|
| **Balance at June 30, 2025** | $ 31,149 | $ 2,931 | $ 3,584 | $ 61,326 | $ 176 | $ 8,561 | $ 107,727 |
| Provision/(recapture) of PCD loans | (404) | (227) | 8 | (306) | — | — | (929) |
| Provision/(recapture) of acquired non-credit-deteriorated loans | 40 | (88) | (80) | (87) | (68) | — | (283) |
| Provision of originated loans | (356) | 144 | 1,219 | 5,045 | — | 257 | 6,309 |
| Total provision | $ (720) | $ (171) | $ 1,147 | $ 4,652 | $ (68) | $ 257 | $ 5,097 |
| Charge-offs of PCD loans | — | — | — | — | — | — | — |
| Charge-offs of acquired non-credit-deteriorated loans | — | — | — | — | — | — | — |
| Charge-offs of originated loans and leases | (4,242) | — | — | (4,751) | (1) | (508) | (9,502) |
| Total charge-offs | $ (4,242) | $ — | $ — | $ (4,751) | $ (1) | $ (508) | $ (9,502) |
| Recoveries of PCD loans | 230 | — | — | — | — | — | 230 |
| Recoveries of acquired non-credit-deteriorated loans | — | — | — | 10 | — | — | 10 |
| Recoveries of originated loans and leases | 562 | 7 | — | 1,524 | — | 62 | 2,155 |
| Total recoveries | $ 792 | $ 7 | $ — | $ 1,534 | $ — | $ 62 | $ 2,395 |
| Net (charge-offs) recoveries | (3,450) | 7 | — | (3,217) | (1) | (446) | (7,107) |
| **Balance at September 30, 2025** | $ 26,979 | $ 2,767 | $ 4,731 | $ 62,761 | $ 107 | $ 8,372 | $ 105,717 |
| **Ratio of net charge-offs to avg. loans outstanding during the quarter (annualized)** | | | | | | | |
| PCD loans | -0.01% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | -0.01% |
| Acquired non-credit-deteriorated loans | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Originated loans | 0.20% | 0.00% | 0.00% | 0.17% | 0.00% | 0.02% | 0.39% |
| **Total** | 0.19% | 0.00% | 0.00% | 0.17% | 0.00% | 0.02% | 0.38% |
| **Balance at December 31, 2024** | $ 27,873 | $ 2,920 | $ 2,445 | $ 56,589 | $ 45 | $ 8,116 | $ 97,988 |
| Adjustment for acquired PCD loans | 1,503 | 144 | 1,152 | 407 | — | — | 3,206 |
| Provision/(recapture) of PCD loans | (480) | (336) | 13 | (380) | — | — | (1,183) |
| Provision of acquired non-credit-deteriorated loans | 253 | (21) | 72 | 64 | 79 | — | 447 |
| Provision for originated loans | 7,979 | 107 | 1,049 | 15,729 | 7 | 1,795 | 26,666 |
| Total provision/(recapture) | $ 7,752 | $ (250) | $ 1,134 | $ 15,413 | $ 86 | $ 1,795 | $ 25,930 |
| Charge-offs of PCD loans | (2,776) | — | — | — | — | — | (2,776) |
| Charge-offs of acquired non-credit deteriorated loans | (53) | — | — | (10) | (2) | — | (65) |
| Charge-offs of originated loans | (8,353) | (70) | — | (12,440) | (22) | (1,772) | (22,657) |
| Total charge-offs | $ (11,182) | $ (70) | $ — | $ (12,450) | $ (24) | $ (1,772) | $ (25,498) |
| Recoveries of PCD loans | 230 | — | — | — | — | — | 230 |
| Recoveries of acquired non-credit-deteriorated loans | — | — | — | 10 | — | — | 10 |
| Recoveries of originated loans | 803 | 23 | — | 2,792 | — | 233 | 3,851 |
| Total recoveries | $ 1,033 | $ 23 | $ — | $ 2,802 | $ — | $ 233 | $ 4,091 |
| Net (charge-offs) recoveries | (10,149) | (47) | — | (9,648) | (24) | (1,539) | (21,407) |
| **Balance at September 30, 2025** | $ 26,979 | $ 2,767 | $ 4,731 | $ 62,761 | $ 107 | $ 8,372 | $ 105,717 |
| **Ratio of net charge-offs to avg. loans and leases outstanding during the year (annualized)** | | | | | | | |
| PCD loans | 0.05% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.05% |
| Acquired non-credit-deteriorated loans | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Originated loans | 0.14% | 0.00% | 0.00% | 0.18% | 0.00% | 0.03% | 0.35% |
| Total | 0.19% | 0.00% | 0.00% | 0.18% | 0.00% | 0.03% | 0.40% |
| **Ending ACL Balances** | | | | | | | |
| PCD loans | $ 1,854 | $ 303 | $ 1,168 | $ 332 | $ 1 | $ — | $ 3,658 |
| Acquired non-credit-deteriorated loans | 1,859 | 398 | 389 | 1,052 | 78 | — | 3,776 |
| Originated loans | 23,266 | 2,066 | 3,174 | 61,377 | 28 | 8,372 | 98,283 |
| **Balance at September 30, 2025** | $ 26,979 | $ 2,767 | $ 4,731 | $ 62,761 | $ 107 | $ 8,372 | $ 105,717 |
| Loans individually evaluated for impairment | $ 5,821 | $ 179 | $ 1,166 | $ 12,685 | $ — | $ — | $ 19,851 |
| Loans collectively evaluated for impairment | 21,158 | 2,588 | 3,565 | 50,076 | 107 | 8,372 | 85,866 |
| **Balance at September 30, 2025** | $ 26,979 | $ 2,767 | $ 4,731 | $ 62,761 | $ 107 | $ 8,372 | $ 105,717 |
| **Loans and leases ending balance** | | | | | | | |
| Loans individually evaluated for impairment | $ 47,060 | $ 1,421 | $ 3,078 | $ 40,245 | $ — | $ — | $ 91,804 |
| Loans collectively evaluated for impairment | 2,475,086 | 754,520 | 461,960 | 2,890,209 | 16,645 | 750,531 | 7,348,951 |
| **Total loans and leases at September 30, 2025, gross** | $ 2,522,146 | $ 755,941 | $ 465,038 | $ 2,930,454 | $ 16,645 | $ 750,531 | $ 7,440,755 |
| **Loans and leases ending balance as a percentage of total loans and leases, gross** | | | | | | | |
| Loans individually evaluated for impairment | 0.63% | 0.02% | 0.04% | 0.54% | 0.00% | 0.00% | 1.23% |
| Loans collectively evaluated for impairment | 33.26% | 10.14% | 6.21% | 38.84% | 0.22% | 10.09% | 98.77% |
| **Total** | **33.90%** | **10.16%** | **6.25%** | **39.38%** | **0.22%** | **10.09%** | **100.00%** |

***Non-Performing Assets***

Non-performing loans and leases include loans and leases accounted for on a non-accrual basis. Non-performing assets consist of non-accrual loans and leases plus other real estate owned. Non-performing assets at September 30, 2026 and December 31, 2025 totaled $87.9 million and $74.7 million, with the increase driven mainly by increases to non-accrual loans and leases. The U.S. government guaranteed portion of non-performing loans totaled $9.7 million at September 30, 2026 and at December 31, 2025. At September 30, 2026, there were $544,000 of past due leases 90 days or more and accruing interest. There were no past due loans or leases 90 days or more and still accruing interest at December 31, 2025.

Total other real estate owned ("OREO") decreased from $3.4 million at December 31, 2025 to $2.8 million at September 30, 2026. The decrease in OREO resulted from sales and write-downs of OREO properties.

The following table sets forth the amounts of non-accrual loans and leases, non-performing assets, OREO, and past due loans and leases 90 days or more and accruing interest, at the dates indicated (dollars in thousands):

| | September 30, 2026 | December 31, 2025 |
|---|---|---|
| **Non-performing assets:** | | |
| Non-accrual loans and leases[1][2] | $ 85,077 | $ 71,290 |
| Other real estate owned | 2,781 | 3,394 |
| Total non-performing assets | $ 87,858 | $ 74,684 |
| Total non-performing loans and leases as a percentage of total loans and leases | 1.14% | 0.95% |
| Total non-accrual loans and leases as a percentage of total loans and leases | 1.14% | 0.95% |
| Total non-performing assets as a percentage of total assets | 0.89% | 0.77% |
| Allowance for credit losses - loans and leases, as a percentage of non-performing loans and leases | 132.87% | 152.66% |
| Allowance for credit losses - loans and leases, as a percentage of non-accrual loans and leases | 132.87% | 152.66% |
| | | |
| **Non-performing assets guaranteed by U.S. government:** | | |
| Non-accrual loans guaranteed | $ 9,657 | $ 9,716 |
| Total non-performing loans and leases not guaranteed as a percentage of total loans and leases | 1.01% | 0.82% |
| Total non-accrual loans and leases not guaranteed as a percentage of total loans and leases | 1.01% | 0.82% |
| Total non-performing assets not guaranteed as a percentage of total assets | 0.79% | 0.67% |
| | | |
| **Past due loans and leases 90 days or more and accruing interest:** | | |
| Past due leases 90 days or more and accruing interest | $ 544 | $ — |
| Total past due loans and leases 90 days or more and accruing as a percentage of total loans and leases | 0.01% | — |

(1)Includes $876,000 and $2.2 million of non-accrual loan modifications at September 30, 2026 and December 31, 2025, respectively.

(2)For the nine months ended September 30, 2026 and 2025, $5.4 million and $4.3 million in interest income would have been recorded had non-accrual loans been current.

***Deposits***

Our loan and lease growth is funded primarily through core deposits. We gather deposits primarily through each of our 43 branch locations in the Chicago metropolitan area and one branch in Wauwatosa, Wisconsin. Through our branch network, online, mobile and direct banking channels, we offer a variety of deposit products including demand deposit accounts, interest-bearing products, savings accounts, and certificates of deposit. We offer competitive online, mobile, and direct banking channels. Small businesses are a significant source of low cost deposits as they value convenience, flexibility, and access to local decision makers that are responsive to their needs.

Total deposits at September 30, 2026 were $8.0 billion, representing an increase of $391.7 million, or 5.1%, compared to $7.6 billion at December 31, 2025, driven by increases in interest-bearing checking and time deposits. Non-interest-bearing deposits were $1.9 billion, or 23.3% of total deposits, at September 30, 2026, an increase of $54.1 million, or 3.0%, compared to $1.8 billion at December 31, 2025, or 23.8% of total deposits. Core deposits were 85.9% and 87.0% of total deposits at September 30, 2026 and December 31, 2025, respectively.

The following table shows the average balance amounts and the average contractual rates paid on our deposits for the periods indicated (dollars in thousands):

| | For Three Months Ended September 30, 2026 | | For Three Months Ended September 30, 2025 | |
|---|---|---|---|---|
| | Average Balance | Average Rate | Average Balance | Average Rate |
| Non-interest-bearing demand deposits | $ 1,856,218 | 0.00% | $ 1,888,693 | 0.00% |
| Interest-bearing checking accounts | 1,299,949 | 2.28% | 834,763 | 1.75% |
| Money market demand accounts | 2,709,522 | 2.56% | 2,986,541 | 3.12% |
| Other Savings | 483,203 | 0.11% | 495,506 | 0.11% |
| Time deposits (below $100,000) | 543,094 | 3.25% | 624,742 | 3.56% |
| Time deposits ($100,000 and above) | 1,107,401 | 3.49% | 1,029,314 | 3.84% |
| Total | $ 7,999,387 | 1.95% | $ 7,859,559 | 2.16% |

| | For the Nine Months Ended September 30, 2026 | | For the Nine Months Ended September 30, 2025 | |
|---|---|---|---|---|
| | Average Balance | Average Rate | Average Balance | Average Rate |
| Non-interest-bearing demand deposits | $ 1,813,501 | 0.00% | $ 1,807,804 | 0.00% |
| Interest checking | 1,087,621 | 2.00% | 807,260 | 1.74% |
| Money market accounts | 2,844,190 | 2.61% | 2,834,362 | 3.11% |
| Savings | 487,754 | 0.11% | 495,735 | 0.11% |
| Time deposits (below $100,000) | 542,296 | 3.22% | 715,682 | 3.88% |
| Time deposits ($100,000 and above) | 1,067,348 | 3.47% | 1,046,125 | 4.06% |
| Total | $ 7,842,710 | 1.92% | $ 7,706,968 | 2.24% |

Our average cost of deposits was 1.95% during the three months ended September 30, 2026, compared to 2.16% for the three months ended September 30, 2025. Our average cost of deposits was 1.92% during the nine months ended September 30, 2026, compared to 2.24% for the nine months ended September 30, 2025. These decreases were principally attributed to lower rates paid on time deposits and money market accounts. The ratio of our average non-interest-bearing deposits to total average deposits was 23.2% during the three months ended September 30, 2026, compared to 24.0% during the three months ended September 30, 2025. The ratio of our average non-interest-bearing deposits to total average deposits ratios was 23.1% during the nine months ended September 30, 2026 compared to 23.5% during the nine months ended September 30, 2025.

We had $25.2 million in brokered time deposits at September 30, 2026 and $31.0 million at December 31, 2025, which represented 0.3% and 0.4% of total deposits, respectively.

The following table shows time deposits less than $250,000, and equal to or greater than $250,000, by the time remaining until maturity as of September 30, 2026, and the uninsured portion of each (dollars in thousands):

| | Less than $250,000 | $250,000 or Greater | Total | Uninsured Portion |
|---|---|---|---|---|
| Three months or less | $ 331,320 | $ 141,384 | $ 472,704 | $ 60,000 |
| Over three months through six months | 253,774 | 116,250 | 370,024 | 30,772 |
| Over six months through 12 months | 533,276 | 202,683 | 735,959 | 67,902 |
| Over 12 months | 45,602 | 28,655 | 74,257 | 15,024 |
| Total | $ 1,163,972 | $ 488,972 | $ 1,652,944 | $ 173,698 |

Total estimated uninsured deposits were $2.8 billion and $2.7 billion as of September 30, 2026 and December 31, 2025.

***Short Term and Long Term Borrowings***

In addition to deposits, we also utilize FHLB advances as a supplementary funding source to finance our operations. The Bank's advances from the FHLB are collateralized by commercial, residential and multi-family real estate loans and securities. At September 30, 2026 and December 31, 2025, we had an available borrowing capacity from the FHLB of $3.3 billion and $3.0 billion, respectively, subject to the availability of collateral.

At September 30, 2026, the Company had $196.5 million of FHLB advances outstanding with maturities ranging from October 2026 to February 2029.

We have the capacity to borrow funds from the discount window of the Federal Reserve System. There were no borrowings outstanding under the FRB discount window line as of September 30, 2026 and December 31, 2025. We pledge loans as collateral for any borrowings under the FRB discount window.

The following table sets forth certain information regarding our short-term borrowings at the dates and for the periods presented (dollars in thousands):

| | Nine Months Ended September 30, | |
|---|---|---|
| | 2026 | 2025 |
| **Federal Reserve Bank discount window borrowing:** | | |
| Average balance outstanding | $ — | $ — |
| Maximum outstanding at any month-end period during the year | — | — |
| Balance outstanding at end of period | — | — |
| Weighted average interest rate during period | N/A | N/A |
| Weighted average interest rate at end of period | N/A | N/A |
| **Federal Home Loan Bank advances:** | | |
| Average balance outstanding | $ 304,942 | $ 278,223 |
| Maximum outstanding at any month-end period during the year | 524,750 | 550,000 |
| Balance outstanding at end of period | 196,450 | 320,000 |
| Weighted average interest rate during period[(1)] | 2.58% | 1.85% |
| Weighted average interest rate at end of period | 3.96% | 4.27% |
| **Federal funds purchased:** | | |
| Average balance outstanding | $ 495 | $ — |
| Maximum outstanding at any month-end period during the year | — | — |
| Balance outstanding at end of period | — | — |
| Weighted average interest rate during period | 4.27% | N/A |
| Weighted average interest rate at end of period | N/A | N/A |
| **Term Loan:** | | |
| Average balance outstanding | $ — | $ 958 |
| Maximum outstanding at any month-end period during the year | — | — |
| Balance outstanding at end of period | — | — |
| Weighted average interest rate during period | N/A | 6.97% |
| Weighted average interest rate at end of period | N/A | N/A |
| **Revolving Line of Credit:** | | |
| Average balance outstanding | $ — | $ — |
| Maximum outstanding at any month-end period during the year | — | — |
| Balance outstanding at end of period | — | — |
| Weighted average interest rate during period | N/A | N/A |
| Weighted average interest rate at end of period | N/A | N/A |

(1) Net of pay-fixed interest rate swaps designated as cash flow hedges. Refer to Note 16— Derivative Instruments and Hedge Activities of the notes to the unaudited Condensed Consolidated Financial Statements contained in Item 1 of this report for additional information.

***Customer Repurchase Agreements (Sweeps)***

Securities sold under agreements to repurchase represent a demand deposit product offered to customers that sweep balances in excess of the Federal Deposit Insurance Corporation insurance limit into overnight repurchase agreements. We pledge securities as collateral for the repurchase agreements. Securities sold under agreements to repurchase decreased by $3.4 million, from $79.6 million at December 31, 2025 to $76.2 million at September 30, 2026.

***Liquidity***

We manage liquidity based upon factors that include the amount of core deposits as a percentage of total deposits, the level of diversification of our funding sources, the amount of non-deposit funding used to fund assets, the availability of unused funding sources, off-balance sheet obligations, the availability of assets to be readily converted into cash without undue loss, the amount of cash and liquid securities we hold and the re-pricing characteristics and maturities of our assets when compared to the re-pricing characteristics of our liabilities, the ability to securitize and sell certain pools of assets and other factors.

Our liquidity needs are primarily met by cash and investment securities positions, growth in deposits, cash flow from amortizing loan portfolios, and borrowings from the FHLB. For additional information regarding our operating, investing, and financing cash flows, see Consolidated Statements of Cash Flows in our Unaudited Interim Condensed Consolidated Financial Statements included elsewhere in this report.

As of September 30, 2026, Byline Bank had maximum borrowing capacity from the FHLB of $3.3 billion and $783.2 million from the FRB. As of September 30, 2026, Byline Bank had open FHLB advances of $196.5 million and open letters of credit of $7.6 million. Based on collateral, our available aggregate borrowing capacity at September 30, 2026 was $1.4 billion. In addition, Byline Bank had uncommitted federal funds lines available of $135.0 million at September 30, 2026.

As of December 31, 2025, Byline Bank had maximum borrowing capacity from the FHLB of $3.4 billion and $787.2 million from the FRB. As of December 31, 2025, Byline Bank had open FHLB advances of $340.0 million and open letters of credit of $9.3 million. Based on collateral and securities pledged, our available aggregate borrowing capacity at December 31, 2025 was $1.4 billion. In addition, Byline Bank had an uncommitted federal funds line available of $135.0 million at December 31, 2025.

The Company is currently party to a revolving credit agreement with a correspondent bank with availability of up to $15.0 million that matures on May 23, 2027. At September 30, 2026 and December 31, 2025, the line of credit had no outstanding balance. For additional information on the agreement see Note 12—Other Borrowings of our Unaudited Interim Condensed Consolidated Financial Statements as of September 30, 2026, included in this report.

There are regulatory limitations that affect the ability of Byline Bank to pay dividends to the Company. See Note 20 of our Consolidated Financial Statements, included in our Annual Report on Form 10-K for the year ended December 31, 2025 for additional information. Management believes that such limitations will not impact our ability to meet our ongoing short-term cash obligations.

We expect that our cash and liquidity resources will be generated by the operations of Byline Bank, which we expect to be sufficient to satisfy our liquidity and capital requirements for at least the next twelve months.

***Capital Resources***

Stockholders' equity at September 30, 2026 was $1.3 billion, an increase of $7.3 million, or 0.6%, compared to December 31, 2025. The increase was primarily driven by an increase in retained earnings, partially offset by an increase in the unrealized loss on available-for-sale securities and repurchases of common stock.

The Company and Byline Bank are subject to various regulatory capital requirements administered by federal banking regulators. Failure to meet minimum capital requirements can initiate certain mandatory and possibly additional discretionary actions by federal banking regulators that, if undertaken, could have a direct material effect on our financial statements.

Under applicable bank regulatory capital requirements, each of the Company and Byline Bank must meet specific capital guidelines that involve quantitative measures of their assets, liabilities and certain off-balance sheet items as calculated under regulatory accounting practices. Byline Bank must also meet certain specific capital guidelines under the prompt corrective action framework. The capital amounts and classification are subject to qualitative judgments by the federal banking regulators about components, risk weightings and other factors. Quantitative measures established by regulation to ensure capital adequacy require the Company and Byline Bank to maintain minimum amounts and ratios of Common Equity Tier 1 ("CET1") capital, Tier 1 capital and total capital to risk-weighted assets and of Tier 1 capital to average consolidated assets, (referred to as the "leverage ratio"), as defined under these capital requirements.

As of September 30, 2026, Byline Bank exceeded all applicable regulatory capital requirements and was considered "well-capitalized". There have been no conditions or events since September 30, 2026 that management believes have changed Byline Bank's classifications.

The regulatory capital ratios for the Company and Byline Bank to meet the minimum capital adequacy standards and for Byline Bank to be considered well capitalized under the prompt corrective action framework and the Company's and Byline Bank's actual capital amounts and ratios are set forth in the following tables as of the periods indicated (dollars in thousands):

| | Actual | | Minimum Capital Required | | Required to be Considered Well Capitalized | |
|---|---|---|---|---|---|---|
| **September 30, 2026** | **Amount** | **Ratio** | **Amount** | **Ratio** | **Amount** | **Ratio** |
| Total capital to risk weighted assets: | | | | | | |
| Company | $ 1,455,324 | 16.37% | $ 711,364 | 8.00% | N/A | N/A |
| Bank | 1,392,417 | 15.73% | 708,207 | 8.00% | $ 885,259 | 10.00% |
| Tier 1 capital to risk weighted assets: | | | | | | |
| Company | $ 1,269,146 | 14.27% | $ 533,523 | 6.00% | N/A | N/A |
| Bank | 1,281,726 | 14.48% | 531,155 | 6.00% | $ 708,207 | 8.00% |
| Common Equity Tier 1 (CET1) to risk weighted assets: | | | | | | |
| Company | $ 1,182,146 | 13.29% | $ 400,142 | 4.50% | N/A | N/A |
| Bank | 1,281,726 | 14.48% | 398,367 | 4.50% | $ 575,418 | 6.50% |
| Tier 1 capital to average assets: | | | | | | |
| Company | $ 1,269,146 | 12.90% | $ 393,514 | 4.00% | N/A | N/A |
| Bank | 1,281,726 | 13.06% | 392,590 | 4.00% | $ 490,737 | 5.00% |

| | Actual | | Minimum Capital Required | | Required to be Considered Well Capitalized | |
|---|---|---|---|---|---|---|
| **December 31, 2025** | **Amount** | **Ratio** | **Amount** | **Ratio** | **Amount** | **Ratio** |
| Total capital to risk weighted assets: | | | | | | |
| Company | $ 1,383,162 | 15.34% | $ 721,423 | 8.00% | N/A | N/A |
| Bank | 1,308,893 | 14.57% | 718,592 | 8.00% | $ 898,240 | 10.00% |
| Tier 1 capital to risk weighted assets: | | | | | | |
| Company | $ 1,198,860 | 13.29% | $ 541,067 | 6.00% | N/A | N/A |
| Bank | 1,199,591 | 13.35% | 538,944 | 6.00% | $ 718,592 | 8.00% |
| Common Equity Tier 1 (CET1) to risk weighted assets: | | | | | | |
| Company | $ 1,111,860 | 12.33% | $ 405,801 | 4.50% | N/A | N/A |
| Bank | 1,199,591 | 13.35% | 404,208 | 4.50% | $ 583,856 | 6.50% |
| Tier 1 capital to average assets: | | | | | | |
| Company | $ 1,198,860 | 12.53% | $ 382,841 | 4.00% | N/A | N/A |
| Bank | 1,199,591 | 12.56% | 382,056 | 4.00% | $ 477,569 | 5.00% |

The Company and Byline Bank must maintain a capital conservation buffer consisting of CET1 capital greater than 2.5% of risk-weighted assets above the required minimum risk-based capital levels in order to avoid limitations on paying dividends, repurchasing shares, and paying discretionary bonuses. The conservation buffers for the Company and Byline Bank exceed the minimum capital requirement as of September 30, 2026.

Provisions of state and federal banking regulations may limit, by statute, the amount of dividends that may be paid to the Company by Byline Bank without prior approval of Byline Bank's regulatory agencies. The Company is economically dependent on the cash dividends received from Byline Bank. These dividends represent the primary cash flow from operating activities used to service obligations. For the nine months ended September 30, 2026 the Company received $55.0 million in cash dividends from Byline Bank, in order to pay the required interest on its outstanding subordinated note, junior subordinated debentures in connection with its trust preferred securities interest, principal and interest payments related to its term note and revolving line of credit, and to fund other Company-related activities. For the year ended December 31, 2025, the Company received $70.0 million in cash dividends from Byline Bank, in order to pay the required interest on its outstanding subordinated note and junior subordinated debentures in connection with its trust preferred securities interest, principal and interest on its term loan and revolving line of credit, and to fund other Company-related activities.

On December 11, 2025, we announced that our Board of Directors approved a new stock repurchase program. Refer to Note 19 for additional information.

On October 6, 2026, our Board of Directors declared a cash dividend of $0.14 per share payable on November 17, 2026, to stockholders of record of our common stock as of November 3, 2026.

***Off-Balance Sheet Items and Other Financing Arrangements***

We are a party to financial instruments with off-balance sheet risk in the normal course of business to meet the financing needs of our customers. These financial instruments include commitments to extend credit, commercial letters of credit and standby letters of credit. Those instruments involve, to varying degrees, elements of credit and interest rate risk in excess of the amount recognized in the Condensed Consolidated Statements of Financial Condition. The contractual or notional amounts of those instruments reflect the extent of involvement we have in particular classes of financial instruments.

Commitments to extend credit are agreements to lend to a customer as long as there is no violation of any condition established in the contract. Commitments generally have fixed expiration dates or other termination clauses and may require payment of a fee. Since many

of the commitments are expected to expire without being drawn upon, the total commitment amount does not necessarily represent future cash requirements. We evaluate each customer's creditworthiness on a case-by-case basis. The amount of collateral obtained, if deemed necessary by Byline Bank upon extension of credit, is based on management's credit evaluation of the counterparty. Collateral is primarily obtained in the form of commercial and residential real estate (including income producing commercial properties).

Letters of credit are conditional commitments issued by Byline Bank to guarantee the performance of a customer to a third-party. Those guarantees are primarily issued to support public and private borrowing arrangements, bond financing and similar transactions. The credit risk involved in issuing letters of credit is essentially the same as that involved in extending loan facilities to customers.

Commitments to make loans are generally made for periods of 90 days or less. The fixed rate loan commitments have interest rates ranging from 2.90% to 15.00% and maturities up to 2048. Variable rate loan commitments have interest rates ranging from 4.00% to 17.00% and maturities up to 2055.

Our exposure to credit loss in the event of non-performance by the other party to the financial instrument for commitments to extend credit and standby letters of credit is represented by the contractual or notional amount of those instruments. We use the same credit policies in making commitments and conditional obligations as for funded instruments. We do not anticipate any material losses as a result of the commitments and standby letters of credit.

We enter into interest rate swaps that are used to manage differences in the amount, timing, and duration of our known or expected cash receipts and its known or expected cash payments principally related to certain variable rate loans, money market accounts and variable rate borrowings. We also enter into interest rate swaps with certain qualified borrowers to facilitate the borrowers' risk management strategies and concurrently entered into mirror-image derivatives with a third-party counterparty.

We recognize derivative financial instruments at fair value regardless of the purpose or intent for holding the instrument. We record derivative assets and derivative liabilities on the Condensed Consolidated Statements of Financial Condition within accrued interest receivable and other assets, and accrued interest payable and other liabilities, respectively. Because the derivative assets and liabilities recorded on the balance sheet at September 30, 2026 do not represent the amounts that may ultimately be paid under these contracts, these assets and liabilities are listed in the table below (dollars in thousands):

| | September 30, 2026 | | |
|---|---|---|---|
| | | Fair Value | |
| | Notional | Asset | Liability |
| Interest rate swaps designated as cash flow hedges | $ 450,000 | $ 8,247 | $ (1,055) |
| Interest rate swaps designated as fair value hedges | 100,000 | 3,200 | — |
| Other interest rate derivatives | 1,060,362 | 19,150 | (18,986) |
| Other credit derivatives | 36,902 | 4 | (3) |

See Note 16 of our Unaudited Interim Condensed Consolidated Financial Statements as of September 30, 2026, included in this report, and Note 21 of our Consolidated Financial Statements, included in our Annual Report on Form 10-K for the year ended December 31, 2025 for additional information on derivatives.

**GAAP Reconciliation and Management Explanation of Non-GAAP Financial Measures**

Some of the financial measures included in our "Selected Financial Data" are not measures of financial performance in accordance with GAAP. Our management uses the non-GAAP financial measures set forth below in its analysis of our performance:

- "Adjusted net income" and "adjusted diluted earnings per share" exclude certain significant items, which include merger-related expenses, secondary public offering of common stock expenses, and impairment charges on assets held for sale, adjusted for applicable income tax. Management believes the significant items are not indicative of or useful to measure the Company's operating performance on an ongoing basis.
- "Net interest income, fully taxable-equivalent" and "net interest margin, fully taxable-equivalent" are adjusted to reflect tax-exempt interest income on an equivalent before-tax basis using tax rates effective as of the end of the period. Management believes the metric provides useful comparable information to investors and that these measures may be useful for peer comparison.
- "Total revenue" is the combination of net interest income and non-interest income. Management believes the metric is an important measure of the Company's operating performance on an ongoing basis.
- "Adjusted non-interest expense" is non-interest expense excluding certain significant items, which include merger-related expenses, secondary public offering of common stock expenses, and impairment charges on assets held for sale,.
- "Adjusted efficiency ratio" is adjusted non-interest expense less amortization of intangible assets divided by net interest income and non-interest income. Management believes the metric is an important measure of the Company's operating performance on an ongoing basis.
- "Adjusted non-interest expense to average assets" is adjusted non-interest expense divided by average assets. Management believes the metric is an important measure of the Company's operating performance on an ongoing basis.
- "Adjusted return on average stockholders' equity" is adjusted net income divided by average stockholders' equity. Management believes the metric is an important measure of the Company's operating performance on an ongoing basis.
- "Adjusted return on average assets" is adjusted net income divided by average assets. Management believes the metric is an important measure of the Company's operating performance on an ongoing basis.
- "Non-interest income to total revenues" is non-interest income divided by net interest income plus non-interest income. Management believes that it is standard practice in the industry to present non-interest income as a percentage of total revenue. Accordingly, management believes providing these measures may be useful for peer comparison.
- "Pre-tax pre-provision net income" is pre-tax income plus the provision for credit losses. Management believes this metric demonstrates income excluding the tax provision or benefit and the provision for credit losses, and enables investors and others to assess the Company's ability to generate capital to cover credit losses through a credit cycle.
- "Adjusted pre-tax pre-provision net income" is pre-tax pre-provision net income excluding certain significant items, which include merger-related expenses, secondary public offering of common stock expenses, and impairment charges on assets held for sale. Management believes the metric is an important measure of the Company's operating performance on an ongoing basis.
- "Pre-tax pre-provision return on average assets" is pre-tax income plus the provision for credit losses, divided by average assets. Management believes this ratio demonstrates profitability excluding the tax provision or benefit and excludes the provision for credit losses.
- "Adjusted pre-tax pre-provision return on average assets" excludes certain significant items, which include merger-related expenses.
- "Tangible common stockholders' equity" is defined as total stockholders' equity reduced by preferred stock and goodwill and other intangible assets. Management does not consider servicing assets as an intangible asset for purposes of this calculation.
- "Tangible assets" is defined as total assets reduced by goodwill and other intangible assets. Management does not consider servicing assets as an intangible asset for purposes of this calculation.
- "Tangible book value per common share" is calculated as tangible common equity, which is stockholders' equity reduced by preferred stock and goodwill and other intangible assets, divided by total shares of common stock outstanding. Management believes this metric is important due to the relative changes in the book value per share exclusive of changes in intangible assets.
- "Tangible common stockholders' equity to tangible assets" is calculated as tangible common equity divided by tangible assets, which is total assets reduced by goodwill and other intangible assets. Management believes this metric is important to investors and analysts interested in relative changes in the ratio of total stockholders' equity to total assets, each exclusive of changes in intangible assets.
- "Tangible net income" is net income excluding after-tax intangible asset amortization.
- "Adjusted tangible net income" is tangible net income excluding certain significant items. Management believes the metric is an important measure of our operating performance on an ongoing basis.
- "Return on average tangible common stockholders' equity" is tangible net income divided by average tangible common stockholders' equity. Management believes the metric is an important measure of our operating performance on an ongoing basis.

•"Adjusted return on average tangible common stockholders' equity" is adjusted tangible net income divided by average tangible common stockholders' equity. Management believes the metric is an important measure of our operating performance on an ongoing basis.

We believe that these non-GAAP financial measures provide useful information to its management and investors that is supplementary to our financial condition, results of operations and cash flows computed in accordance with GAAP; however, we acknowledge that our non-GAAP financial measures have a number of limitations. As such, you should not view these disclosures as a substitute for results determined in accordance with GAAP financial measures that we and other companies use. Management also uses these measures for peer comparison.

**Reconciliations of Non-GAAP Financial Measures**

| | As of or For the Three Months Ended September 30, | | As of or For the Nine Months Ended September 30, | |
|---|---|---|---|---|
| *(dollars in thousands, except per share data)* | **2026** | **2025** | **2026** | **2025** |
| **Net income and earnings per share excluding significant items** | | | | |
| **Reported Net Income** | $ 41,786 | $ 37,200 | $ 119,546 | $ 95,530 |
| Significant items: | | | | |
| Merger-related expense | — | — | — | 5,087 |
| Secondary public offering of common stock expenses | — | — | — | 413 |
| Loss on extinguishment of debt | — | 843 | — | 843 |
| Impairment charges on assets held for sale | — | — | 496 | — |
| Tax benefit | — | (221) | (130) | (1,472) |
| **Adjusted Net Income** | $ 41,786 | $ 37,822 | $ 119,912 | $ 100,401 |
| **Reported Diluted Earnings per Share** | $ 0.94 | $ 0.82 | $ 2.67 | $ 2.12 |
| Significant items: | | | | |
| Merger-related expense | — | — | — | 0.11 |
| Secondary public offering of common stock expenses | — | — | — | 0.01 |
| Loss on extinguishment of debt | — | 0.02 | — | 0.02 |
| Impairment charges on assets held for sale | — | — | 0.01 | — |
| Tax benefit | — | (0.01) | — | (0.03) |
| **Adjusted Diluted Earnings per Share** | $ 0.94 | $ 0.83 | $ 2.68 | $ 2.23 |

| *(dollars in thousands, except per share data)* | As of or For the Three Months Ended September 30, 2026 | 2025 | As of or For the Nine Months Ended September 30, 2026 | 2025 |
|---|---|---|---|---|
| **Adjusted non-interest expense:** | | | | |
| Non-interest expense | $ 59,800 | $ 60,518 | $ 173,468 | $ 176,549 |
| Less: Merger-related expenses | — | — | — | 5,087 |
| Less: Secondary public offering of common stock expenses | — | — | — | 413 |
| Less: Loss on extinguishment of debt | — | 843 | — | 843 |
| Less: Impairment charges on assets held for sale | — | — | 496 | — |
| Adjusted non-interest expense | $ 59,800 | $ 59,675 | $ 172,972 | $ 170,206 |
| **Adjusted non-interest expense excluding amortization of intangible assets:** | | | | |
| Adjusted non-interest expense | $ 59,800 | $ 59,675 | $ 172,972 | $ 170,206 |
| Less: Amortization of intangible assets | 1,235 | 1,494 | 3,705 | 4,111 |
| Adjusted non-interest expense excluding amortization of intangible assets | $ 58,565 | $ 58,181 | $ 169,267 | $ 166,095 |
| **Pre-tax pre-provision net income:** | | | | |
| Pre-tax income | $ 54,460 | $ 49,919 | $ 158,206 | $ 126,319 |
| Add: Provision for credit losses | 6,748 | 5,298 | 19,447 | 26,400 |
| Pre-tax pre-provision net income | $ 61,208 | $ 55,217 | $ 177,653 | $ 152,719 |
| **Adjusted pre-tax pre-provision net income:** | | | | |
| Pre-tax pre-provision net income | $ 61,208 | $ 55,217 | $ 177,653 | $ 152,719 |
| Add: Merger-related expenses | — | — | — | 5,087 |
| Add: Secondary public offering of common stock expenses | — | — | — | 413 |
| Add: Loss on extinguishment of debt | — | 843 | — | 843 |
| Add: Impairment charges on assets held for sale | — | — | 496 | — |
| Adjusted pre-tax pre-provision net income | $ 61,208 | $ 56,060 | $ 178,149 | $ 159,062 |
| **Taxable equivalent net interest income:** | | | | |
| Net interest income | $ 103,676 | $ 99,890 | $ 304,375 | $ 284,093 |
| Add: Tax-equivalent adjustment | 167 | 228 | 541 | 688 |
| Net interest income, fully taxable equivalent | $ 103,843 | $ 100,118 | $ 304,916 | $ 284,781 |
| **Total revenues:** | | | | |
| Net interest income | $ 103,676 | $ 99,890 | $ 304,375 | $ 284,093 |
| Add: non-interest income | 17,332 | 15,845 | 46,746 | 45,175 |
| Total revenues | $ 121,008 | $ 115,735 | $ 351,121 | $ 329,268 |
| **Tangible common stockholders' equity:** | | | | |
| Total stockholders' equity | $ 1,275,242 | $ 1,237,682 | $ 1,275,242 | $ 1,237,682 |
| Less: Goodwill and other intangibles | 196,815 | 202,014 | 196,815 | 202,014 |
| Tangible common stockholders' equity | $ 1,078,427 | $ 1,035,668 | $ 1,078,427 | $ 1,035,668 |
| **Tangible assets:** | | | | |
| Total assets | $ 9,898,780 | $ 9,812,375 | $ 9,898,780 | $ 9,812,375 |
| Less: Goodwill and other intangibles | 196,815 | 202,014 | 196,815 | 202,014 |
| Tangible assets | $ 9,701,965 | $ 9,610,361 | $ 9,701,965 | $ 9,610,361 |
| **Average tangible common stockholders' equity:** | | | | |
| Average total stockholders' equity | $ 1,343,362 | $ 1,208,290 | $ 1,338,159 | $ 1,166,030 |
| Less: Average goodwill and other intangibles | 197,424 | 202,723 | 198,656 | 201,354 |
| Average tangible common stockholders' equity | $ 1,145,938 | $ 1,005,567 | $ 1,139,503 | $ 964,676 |
| **Average tangible assets:** | | | | |
| Average total assets | $ 9,923,536 | $ 9,716,920 | $ 9,868,578 | $ 9,514,443 |
| Less: Average goodwill and other intangibles | 197,424 | 202,723 | 198,656 | 201,354 |
| Average tangible assets | $ 9,726,112 | $ 9,514,197 | $ 9,669,922 | $ 9,313,089 |
| **Tangible net income:** | | | | |
| Net income | $ 41,786 | $ 37,200 | $ 119,546 | $ 95,530 |
| Add: After-tax intangible asset amortization | 913 | 1,103 | 2,737 | 3,036 |
| Tangible net income | $ 42,699 | $ 38,303 | $ 122,283 | $ 98,566 |
| **Adjusted tangible net income:** | | | | |
| Tangible net income | $ 42,699 | $ 38,303 | $ 122,283 | $ 98,566 |
| Add: Merger-related expenses | — | — | — | 5,087 |
| Add: Secondary public offering of common stock expenses | — | — | — | 413 |
| Add: Loss on extinguishment of debt | — | 843 | — | 843 |
| Add: Impairment charges on assets held for sale | — | — | 496 | — |
| Add: Tax benefit on significant items | — | (221) | (130) | (1,472) |
| Adjusted tangible net income | $ 42,699 | $ 38,925 | $ 122,649 | $ 103,437 |

| *(dollars in thousands, except share and per share data)* | As of or For the Three Months Ended September 30, 2026 | 2025 | As of or For the Nine Months Ended September 30, 2026 | 2025 |
|---|---|---|---|---|
| **Pre-tax pre-provision return on average assets:** | | | | |
| Pre-tax pre-provision net income | $ 61,208 | $ 55,217 | $ 177,653 | $ 152,719 |
| Average total assets | 9,923,536 | 9,716,920 | 9,868,578 | 9,514,443 |
| Pre-tax pre-provision return on average assets | 2.45% | 2.25% | 2.41% | 2.15% |
| **Adjusted pre-tax pre-provision return on average assets:** | | | | |
| Adjusted pre-tax pre-provision net income | $ 61,208 | $ 56,060 | $ 178,149 | $ 159,062 |
| Average total assets | 9,923,536 | 9,716,920 | 9,868,578 | 9,514,443 |
| Adjusted pre-tax pre-provision return on average assets: | 2.45% | 2.29% | 2.41% | 2.24% |
| **Net interest margin, fully taxable equivalent** | | | | |
| Net interest income, fully taxable equivalent | $ 103,843 | $ 100,118 | $ 304,916 | $ 284,781 |
| Total average interest-earning assets | 9,509,183 | 9,288,078 | 9,438,411 | 9,096,293 |
| Net interest margin, fully taxable equivalent | 4.33% | 4.28% | 4.32% | 4.19% |
| **Non-interest income to total revenues:** | | | | |
| Non-interest income | $ 17,332 | $ 15,845 | $ 46,746 | $ 45,175 |
| Total revenues | 121,008 | 115,735 | 351,121 | 329,268 |
| Non-interest income to total revenues | 14.32 % | 13.69 % | 13.31 % | 13.72 % |
| **Adjusted non-interest expense to average assets:** | | | | |
| Adjusted non-interest expense | $ 59,800 | $ 59,675 | $ 172,972 | $ 170,206 |
| Average total assets | 9,923,536 | 9,716,920 | 9,868,578 | 9,514,443 |
| Adjusted non-interest expense to average assets | 2.39% | 2.44% | 2.34% | 2.39% |
| **Adjusted efficiency ratio:** | | | | |
| Adjusted non-interest expense excluding amortization of intangible assets | $ 58,565 | $ 58,181 | $ 169,267 | $ 166,095 |
| Total revenues | 121,008 | 115,735 | 351,121 | 329,268 |
| Adjusted efficiency ratio | 48.40% | 50.27% | 48.21% | 50.44% |
| **Adjusted return on average assets:** | | | | |
| Adjusted net income | $ 41,786 | $ 37,822 | $ 119,912 | $ 100,401 |
| Average total assets | 9,923,536 | 9,716,920 | 9,868,578 | 9,514,443 |
| Adjusted return on average assets | 1.67% | 1.54% | 1.62% | 1.41% |
| **Adjusted return on average stockholders' equity:** | | | | |
| Adjusted net income | $ 41,786 | $ 37,822 | $ 119,912 | $ 100,401 |
| Average stockholders' equity | 1,343,362 | 1,208,290 | 1,338,159 | 1,166,030 |
| Adjusted return on average stockholders' equity | 12.34% | 12.42% | 11.98% | 11.51% |
| **Tangible common equity to tangible assets:** | | | | |
| Tangible common equity | $ 1,078,427 | $ 1,035,668 | $ 1,078,427 | $ 1,035,668 |
| Tangible assets | 9,701,965 | 9,610,361 | 9,701,965 | 9,610,361 |
| Tangible common equity to tangible assets | 11.12% | 10.78% | 11.12% | 10.78% |
| **Return on average tangible common stockholders' equity:** | | | | |
| Tangible net income | $ 42,699 | $ 38,303 | $ 122,283 | $ 98,566 |
| Average tangible common stockholders' equity | 1,145,938 | 1,005,567 | 1,139,503 | 964,676 |
| Return on average tangible common stockholders' equity | 14.78% | 15.11% | 14.35% | 13.66% |
| **Adjusted return on average tangible common stockholders' equity:** | | | | |
| Adjusted tangible net income | $ 42,699 | $ 38,925 | $ 122,649 | $ 103,437 |
| Average tangible common stockholders' equity | 1,145,938 | 1,005,567 | 1,139,503 | 964,676 |
| Adjusted return on average tangible common stockholders' equity | 14.78% | 15.36% | 14.39% | 14.34% |
| **Tangible book value per share:** | | | | |
| Tangible common equity | $ 1,078,427 | $ 1,035,668 | $ 1,078,427 | $ 1,035,668 |
| Common shares outstanding | 44,674,518 | 45,859,977 | 44,674,518 | 45,859,977 |
| Tangible book value per share | $ 24.14 | $ 22.58 | $ 24.14 | $ 22.58 |

**Item 3. Quantitative and Qualitative Disclosures About Market Risk.**

Our primary market risk is interest rate risk, which is defined as the risk of loss of net interest income or net interest margin because of changes in interest rates.

We seek to measure and manage the potential impact of interest rate risk. Interest rate risk occurs when interest-earning assets and interest-bearing liabilities mature or re-price at different times, on a different basis or in unequal amounts. Interest rate risk also arises when our assets, liabilities and off-balance sheet contracts each respond differently to changes in interest rates, including as a result of explicit and implicit provisions in agreements related to such assets and liabilities and in off-balance sheet contracts that alter the applicable interest rate and cash flow characteristics as interest rates change.

We are also exposed to interest rate risk through the retained portion of the U.S. government guaranteed loans we make and the related servicing rights. Our U.S. government guaranteed loan portfolio is comprised primarily of SBA 7(a) loans, virtually all of which are quarterly or monthly adjustable with the prime rate. The SBA portfolio reacts differently in a rising rate environment than our other non-guaranteed portfolios. Generally, when interest rates rise, the prepayments in the SBA portfolio tend to increase.

Our management of interest rate risk is overseen by our Board of Directors and management asset liability committees based on a risk management infrastructure approved by our Board of Directors that outline reporting and measurement requirements. Our risk management infrastructure also requires a periodic review of all key assumptions used, such as identifying appropriate interest rate scenarios, setting loan prepayment rates based on historical analysis, non-interest-bearing and interest-bearing demand deposit rates and lives based on historical analysis and the targeted investment term of capital. The committees closely monitor our interest sensitivity exposure, asset and liability allocation decisions, liquidity and capital positions, and local and national economic conditions and attempts to structure the loan and investment portfolios and funding sources to maximize earnings within acceptable risk tolerances.

We manage the interest rate risk associated with our interest-bearing liabilities by managing the interest rates and tenors associated with our borrowings from the FHLB, our other borrowings, interest rate swaps, and deposits from our customers that we rely on for funding. We manage the interest rate risk associated with our interest-earning assets by managing the interest rates and tenors associated with our investment and loan portfolios, interest rate swaps, and, from time to time, purchasing and selling investment securities.

We utilize interest rate derivatives to hedge our interest rate exposure on commercial loans when it meets our customers' and Byline Bank's needs. As of September 30, 2026, we had a notional amount of $1.6 billion of interest rate derivatives outstanding that includes customer derivatives and those on Byline Bank's balance sheet. The overall effectiveness of our hedging strategies is subject to market conditions, the quality of our execution, the accuracy of our valuation assumptions, the associated counterparty credit risk and changes in interest rates.

We do not engage in speculative trading activities relating to interest rates, foreign exchange rates, commodity prices, equities or credit.

**Evaluation of Interest Rate Risk**

We evaluate interest rate risk through the use of two different models: net interest income ("NII") simulations and economic value of equity ("EVE") simulations. The simulations provide an estimate of the impact of changes in interest rates on equity and net interest income based on a variety of assumptions. Changes in assumptions may significantly alter the results of our simulations.

We use an NII simulation model to measure and evaluate potential changes in our net interest income. We run various hypothetical interest rate scenarios at least quarterly and compare these results against a scenario with no changes in interest rates. Our NII simulation model incorporates various assumptions, which we believe are reasonable but which may have a significant impact on results such as: (1) asset prepayment speed assumptions, (2) predefined credit spreads for both investment securities and loans, (3) re-pricing characteristics for market-rate-sensitive instruments on and off balance sheet, and (4) the effect of interest rate limitations in our assets, such as floors and caps. Because of limitations inherent in any approach used to measure interest rate risk, simulation results are not intended as a forecast of the actual effect of a change in market interest rates on our results but rather as a means to better plan and execute appropriate asset-liability management strategies and manage our interest rate risk.

We use an EVE simulation to analyze the Company's long-term view of interest rate risk as it analyzes the Company's future cash flows. EVE is defined as the present value of the Company's assets, less the present value of its liabilities, adjusted for off-balance sheet items, with the results showing a theoretical change in the economic value of stockholders' equity as interest rates change. Our EVE simulation model incorporates various assumptions, which we believe are reasonable but which may have a significant impact on results such as: (1) asset prepayment speed assumptions, (2) deposit decay rate assumptions, (3) predefined credit spreads for both investment securities and loans (4) re-pricing characteristics for market-rate-sensitive instruments on and off balance sheet, (5) amortization schedule, and (6) discount rates associated with the products on balance sheet.

Potential changes to our net interest income and economic value of equity in hypothetical rising and declining interest rate scenarios calculated as of September 30, 2026 are presented below.

| Basis Point Change in Interest Rates | Estimated Increase/Decrease in Net Interest Income[1] Year ending September 30, 2027 | 2028 | Estimated Percentage Change in EVE As of September 30, 2026 |
|---|---|---|---|
| +300 | 11.0% | 12.5% | (7.3)% |
| +200 | 8.8% | 9.7% | (4.5)% |
| +100 | 4.4% | 4.9% | (2.2)% |
| -100 | (3.4)% | (4.0)% | 2.3% |
| -200 | (5.4)% | (6.7)% | 4.2% |
| -300 | (5.5)% | (7.9)% | 5.0% |

We also conduct NII simulations that incorporate a dynamic balance sheet and ramp rate shock scenarios. The balance sheet reflects management's growth expectations, while interest rates are modeled using an implied forward yield curve, reflecting market expectations of future rate movements. Ramp rate shocks are applied gradually, shifting up or down by 1/12th of the total change each month over the first 12 months. Under these scenarios, a gradual 100 and 200 basis point downward ramp rate shock would decrease NII by 1.9% and 3.8%, respectively, over the next 12 months. Conversely, a gradual 100 and 200 basis point upward ramp rate shock would increase NII by 2.2% and 4.4%, respectively, over the same period.

The Bank's aggregate interest rate risk exposure is monitored and managed based on the economic outlook and under guidance of board-approved policy limits. The results of the simulations are hypothetical, and a variety of factors might cause actual results to differ substantially from what is depicted, including: the timing, magnitude, and frequency of interest rate changes, changes in market conditions, depositor behavior changes, and management strategies.

**Item 4. Controls and Procedures.**

The Company's management, including our Chief Executive Officer and our Chief Financial Officer, have evaluated the effectiveness of our "disclosure controls and procedures" (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934 (the "Exchange Act")), as of the end of the period covered by this report. Based on such evaluation, our Chief Executive Officer and our Chief Financial Officer have concluded that, as of September 30, 2026, the Company's disclosure controls and procedures were effective to provide reasonable assurance that the information required to be disclosed by the Company in the reports it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the SEC and is accumulated and communicated to the Company's management, including our Chief Executive Officer and our Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure.

**Changes in Internal Control Over Financial Reporting**

There was no change in our internal control over financial reporting during the quarter ended September 30, 2026, that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

The design of any system of controls and procedures is based in part upon certain assumptions about the likelihood of future events. There can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions, regardless of how remote.

## PART II-OTHER INFORMATION

**Item 1. Legal Proceedings.**

We operate in a highly regulated environment. From time to time, we are a party to various litigation matters incidental to the conduct of our business. We are not presently party to any legal proceedings the resolution of which we believe would have a material adverse effect on our business, prospects, financial condition, liquidity, results of operation, cash flows or capital levels.

**Item 1A. Risk Factors.**

There have been no material changes to the risk factors previously disclosed in the "Risk Factors" section included in our Form 10-K for our fiscal year ended December 31, 2025 that was filed with the SEC on February 27, 2026.

**Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.**

On December 11, 2025, we announced that our Board of Directors approved a new stock repurchase program authorizing the purchase of up to an aggregate of 2,250,000 shares of our outstanding common stock. The program will be in effect from January 1, 2026 until December 31, 2026, unless terminated earlier. The shares may, at the discretion of management, be repurchased from time to time in open market purchases as market conditions warrant or in privately negotiated transactions. We are not obligated to purchase any shares under the program, and the program may be discontinued at any time. The actual timing, number and share price of shares purchased under the repurchase program will be determined by us at our discretion and will depend on a number of factors, including the market price of our stock, general market and economic conditions and applicable legal requirements.

The table below includes information regarding purchases of our common stock during the quarter ended September 30, 2026.

**Issuer Purchases of Equity Securities**

| | Total Number of Shares Purchased[1] | Average Price Paid per Share | Total Number of Shares Purchased as Part of a Publicly Announced Plan or Program | Maximum Number of Shares that May Yet Be Purchased Under the Plan or Program |
|---|---|---|---|---|
| July 1 - July 31, 2026 | 13,523 | $ 38.86 | 12,464 | 1,644,800 |
| August 1 - August 31, 2026 | 364,428 | 38.98 | 364,260 | 1,280,540 |
| September 1 - September 30, 2026 | 146,927 | 37.71 | 145,256 | 1,135,284 |
| Total | 524,878 | $ 38.62 | 521,980 | |

(1)Includes 2,898 shares acquired pursuant to the Company's 2026 Omnibus Incentive Compensation Plan. Under the terms of the compensation plan, we can accept previously owned shares of common stock to be surrendered to satisfy the exercise price of stock options, the settlement of restricted stock awards and tax withholding obligations upon vesting and/or exercise.

**Item 3. Defaults Upon Senior Securities.**

None.

**Item 4. Mine Safety Disclosures.**

Not applicable.

**Item 5. Other Information.**

None.

**Item 6. Exhibits.**

| EXHIBIT | |
|---|---|
| **Number** | **Description** |
| 3.1 | Amended and Restated Certificate of Incorporation (filed as Exhibit 3.1 to the Company's Registration Statement on Form S-1, as amended (File No. 333-218362) filed on June 19, 2017 and incorporated herein by reference) |
| 3.2 | Amended and Restated Bylaws (filed as Exhibit 3.2 to the Company's Registration Statement on Form S-1, as amended (File No. 333-218362) filed on June 19, 2017 and incorporated herein by reference) |
| 4.1 | *Certain instruments defining the rights of holders of long-term debt securities of the registrant and its subsidiaries are omitted pursuant to Item 601(b)(4)(iii) of Regulation S-K. The registrant hereby undertakes to furnish to the SEC, upon request, copies of any such instruments.* |
| 31.1 | Certification of the Chief Executive Officer Pursuant to Rules 13a-14(a) and 15d-14(a) of the Securities Exchange Act of 1934, and Section 302 of the Sarbanes-Oxley Act of 2002 |
| 31.2 | Certification of the Chief Financial Officer Pursuant to Rules 13a-14(a) and 15d-14(a) of the Securities Exchange Act of 1934, and Section 302 of the Sarbanes-Oxley Act of 2002 |
| 32.1[(a)] | Certification of Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 |
| 101 | Financial information from the Company's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2026, formatted in Inline XBRL interactive data files pursuant to Rule 405 of Regulation S-T: (i) Condensed Consolidated Statements of Condition; (ii) Condensed Consolidated Statements of Operations; (iii) Condensed Consolidated Statements of Comprehensive Income (Loss); (iv) Condensed Consolidated Statements of Changes in Stockholders' Equity; (v) Condensed Consolidated Statements of Cash Flows; and (vi) Notes to Condensed Consolidated Financial Statements |
| 104 | Cover Page Interactive Data File – the cover page XBRL tags are embedded with the Inline XBRL document. |

(a)This exhibit shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, or otherwise subject to the liability of that section, and shall not be deemed to be incorporated by reference into any filing under the Securities Act or the Exchange Act.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

**BYLINE BANCORP, INC.**

Date: November 6, 2026

By: /s/ Roberto R. Herencia
Roberto R. Herencia
*Chief Executive Officer*
(Principal Executive Officer)

Date: November 6, 2026

By: /s/ Thomas J. Bell III
Thomas J. Bell III
*Executive Vice President and Chief Financial Officer*
(Principal Financial Officer)