

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **August 3, 2026**

GLACIER BANCORP, INC.
(Exact name of registrant as specified in its charter)

Montana
(State or other jurisdiction
of incorporation)

001-41170
(Commission
File Number)

81-0519541
(IRS Employer
Identification No.)

49 Commons Loop Kalispell, Montana
(Address of principal executive offices)

59901
(Zip Code)

(406) 756-4200
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value	GBCI	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).
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. ☐

Item 7.01 REGULATION FD DISCLOSURE

On August 3, 2026, Glacier Bancorp, Inc. (“Company”), Kalispell, Montana, made an investor presentation which is also posted on its website. The presentation is furnished as Exhibit 99.1 to this report.

Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

The investor presentation described in Item 7.01 is furnished with this report as Exhibit 99.1.

[99.1](#) Investor Presentation

104 Cover Page Interactive Data File (embedded within the Inline XBRL document).

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 hereunto duly authorized.

Dated: August 3, 2026

GLACIER BANCORP, INC.

/s/ Randall M. Chesler

By: Randall M. Chesler
President and Chief Executive Officer



Forward Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements about the Company's plans, objectives, expectations and intentions that are not historical facts, and other statements identified by words such as "expects," "anticipates," "will," "intends," "plans," "believes," "should," "projects," "seeks," "estimates" or other comparable words or phrases of a future or forward-looking nature. These forward-looking statements are based on current beliefs and expectations of management and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond the Company's control. In addition, these forward-looking statements are based on assumptions that are subject to change. The following factors, among others, could cause actual results to differ materially from the anticipated results (express or implied) or other expectations in the forward-looking statements:

- 1) Risks associated with lending and potential adverse changes in the credit quality of the Company's loan portfolio;
- 2) Changes in monetary and fiscal policies, including interest rate policies of the Federal Reserve Board, which could adversely affect the Company's net interest income and margin, the fair value of its financial instruments, profitability, and stockholders' equity;
- 3) Legislative or regulatory changes, including the possibility of increases in FDIC insurance rates and assessments, changes in the review and regulation of bank mergers, or increases or changes in banking and consumer protection regulations, that may adversely affect the Company's business and strategies;
- 4) Risks related to overall economic conditions, including the impact on the economy of an uncertain interest rate environment, inflationary pressures, recently passed legislation and the potential for significant additional changes in economic and trade policies in the current administration;
- 5) Risks to the Company's business and the business of the Company's customers arising from current or future tariffs or other trade restrictions, labor or supply chain issues, change in labor force, or geopolitical instability, including the wars in Iran and Ukraine, further conflicts in the Middle East, and potential for future conflicts or disruptions in other parts of the world;
- 6) Risks associated with the Company's ability to negotiate, complete, and successfully integrate acquisitions;
- 7) Costs or difficulties related to the completion and integration of future or recently completed acquisitions;
- 8) Impairment of the goodwill recorded by the Company in connection with acquisitions, which may have an adverse impact on earnings and capital;
- 9) Reduction in demand for banking products and services, whether as a result of changes in customer behavior, economic conditions, banking environment, or competition;
- 10) Deterioration of the reputation of banks and the financial services industry, which could adversely affect the Company's ability to obtain and maintain customers;
- 11) Changes in the competitive landscape, including as may result from new market entrants, additional competition from internet-based financial institutions operating nationally, or further consolidation in the financial services industry, resulting in increased competition, including the creation of larger competitors with greater financial resources;
- 12) Risks presented by public stock market volatility, which could adversely affect the market price of the Company's common stock and the ability to raise additional capital or grow through acquisitions;
- 13) Risks related to rapidly evolving artificial intelligence technologies;
- 14) Risks associated with dependence on the Chief Executive Officer, the senior management team and the Presidents of Glacier Bank's divisions;
- 15) Material failure, potential interruption or breach in security of the Company's systems or changes in technology which could expose the Company to cybersecurity risks, fraud, system failures, or direct liabilities;
- 16) Risks related to natural disasters, including droughts, fires, floods, earthquakes, pandemics, and other unexpected events;
- 17) Success in managing risks involved in any of the foregoing; and
- 18) Effects of any reputational damage to the Company resulting from any of the foregoing.

A Family of 18 Market-Focused Community Banks

Geographically diversified footprint across Mountain West and Southwestern U.S. markets

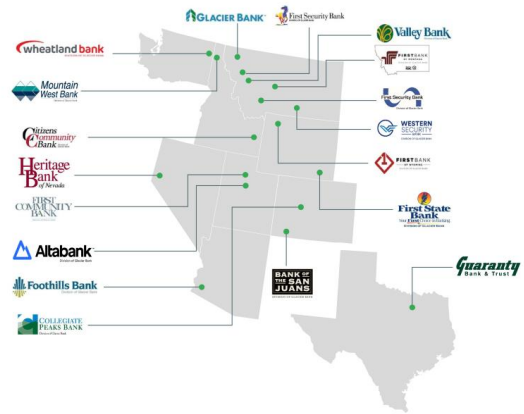
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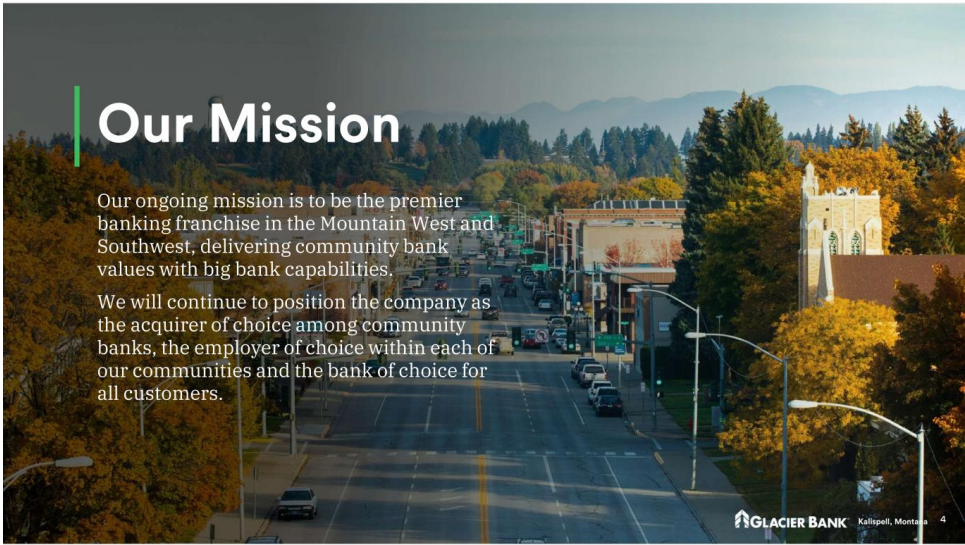
\$30B+
balance sheet

Best-in-class
technology

Centralized
risk, compliance, and data governance

Streamlined under
1 banking charter and 1 technology platform





Our Mission

Our ongoing mission is to be the premier banking franchise in the Mountain West and Southwest, delivering community bank values with big bank capabilities.

We will continue to position the company as the acquirer of choice among community banks, the employer of choice within each of our communities and the bank of choice for all customers.



Why Glacier Bancorp

- 1 Differentiated, scalable community banking platform
- 2 Attractive footprint in high-growth U.S. markets
- 3 Strong team of division presidents with deep institutional and local market knowledge
- 4 High-quality balance sheet anchored by low-cost, stable core deposits and superior credit quality
- 5 Balanced growth strategy focused on both organic and future M&A
- 6 Track record of resilient financial performance and shareholder returns



Business Overview

Glacier Bancorp at a Glance

1 Differentiated Platform

A unique and differentiated community banking platform focused on the Mountain West and Southwest, with significant opportunities for future growth



A powerful, local operating model ...

- ✓ **Tailored community banking**
A consistent operating framework enables each division to tailor pricing, products, and outreach while maintaining enterprise-wide discipline.
- ✓ **Local decision-making informed by market expertise**
Local bankers are empowered to make decisions based on firsthand market knowledge, not distant models or committees.
- ✓ **Better decisions lead to better outcomes**
Higher-quality underwriting, stronger customer relationships, and faster execution support superior credit quality and deposit stability.

... backed by Glacier's scale and unique capabilities

- ✓ **Best-in-class technology**
Modern platforms equip local bankers with the tools, data, and insights of a scaled institution, enabling proactive, timely outreach.
- ✓ **Centralized risk, compliance, and data governance**
Strong enterprise controls support growth, regulatory rigor, and seamless M&A integration.
- ✓ **Proven operating and integration playbook**
A repeatable model enables Glacier to execute organic growth and disciplined acquisitions across new and existing markets.

Customers Choose Glacier

1 Differentiated Platform

What Customers Value Most:



Local, in-person relationships



Decision-makers who understand their business



Responsive, experienced teams



Modern technology without losing the human touch



Competitive pricing and products

“

Their service has been exceptional compared to the “big box” banks we used before. What stands out most is the genuine personalized service you get from an actual community bank. Staff know us by name, not just our accounts. They know our businesses, our operations, and the challenges we face.”

– *First Bank of Montana customer (Lewistown, MT)*

“

I’d much rather be working on growing my business and not worrying about banking issues. Not only does the team at Collegiate Peaks Bank save me a tremendous amount of time, but I know they have my best interests at heart.”

– *Collegiate Peaks customer (Denver, CO)*

Operating in High-Growth, Resilient Markets



Above-average population growth

- Operating in regions consistently outpacing U.S. population growth
- Utah, Idaho, Texas¹ among the fastest-growing states in the country
- Population inflows support household formation and small-business creation

Favorable and diversified economic growth

- Industry diversification supports resilience across economic cycles
- Above-average GDP growth across core operating states
- Robust job and employment growth

'26 – '31E Population Growth

3.9%

Mountain West²

5.6%

Southwest²

Compared to **0.3%** total U.S. growth³

Economies are diversified across:

- > Professional Services
- > Healthcare
- > Manufacturing
- > Energy/Agriculture

1. University of Virginia, Weldon Cooper Center for Public Service
2. Claritas
3. Congressional Budget Office The Demographic Outlook: 2026 to 2056

Our Division Presidents bring deep local market insight and long-standing customer relationships, enabling faster decisions and more tailored solutions that directly benefit the communities we serve.

Experienced Team of Division Presidents with Deep Institutional and Local Market Knowledge

“Joining the Glacier Family of Banks was an enormous boost to our bank. It allowed us to have access to the resources of a \$30 billion organization, while still providing timely local decision making and personalized service that our customers expect. The partnership has allowed us to grow our business significantly over the last few years.” – President, Foothills Bank

33 Years
of average industry
experience among
Division Presidents



18 Years
average tenure of
Division Presidents

Best in Class Core Deposits



Attractive Value Proposition

- Convenient, community-based branch network
- Low-cost, competitively priced products and solutions
- High-quality, relationship-driven service model



Granular and Stable

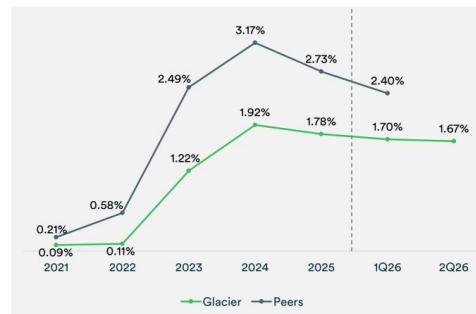
- Limited reliance on wholesale or concentrated funding
- ~756K Retail accounts with \$12K average balance
- ~187K Commercial accounts with \$65K average balance



Diversified Deposit Base

- 46% Retail; 45% Commercial; 9% Public
- 72% in rural markets; 28% in metro markets
- Balanced funding across industries, geographies, and customer types
- Limited reliance on any single depositor or segment

Interest-Bearing Deposit Costs Well Below Peer Average



Note: Peer based on BHCPB as of 3/31/2026

Superior Credit Quality

Net Charge Offs as a % of Total Loans



ACL as a % of Total Loans



Provision for Credit Losses



NPAs as a % Total Assets



Note: Peer based on BHCFR as of 3/31/2026



Track Record of Strong Organic Loan Growth and Accretive Acquisitions

5
Balanced
Growth Strategy



Source: S&P Global. Financial data as of 12/31/2025.

FIRST
COMMUNITY
BANK

Downtown Ogden, Utah 15

Disciplined and Effective M&A Strategy with 28 Acquisitions Since 2000

“

There is no better merger partner for a community bank than Glacier Bancorp. Glacier preserves local brands, leadership, and decision-making while investing in long-term growth. Since joining Glacier, we've doubled our growth and profitability in just two years, and we couldn't be more pleased with our decision.

— CEO, WHEATLAND BANK

Glacier is an acquirer of choice

- ✓ Seller friendly
- ✓ Ability to maintain brand and people
- ✓ High degree of certainty that the deal will close
- ✓ GBCI offers a premium currency
 - Attractive to seller
 - Strong valuations drives attractive returns
- ✓ Successful execution through diverse markets and regulatory environments

We purchase **Good Banks** in
Good Markets with **Good People**

Significant Runway of Acquisition Opportunities

Mountain West Region

MT, CO, ID, NV, UT, WA, WY

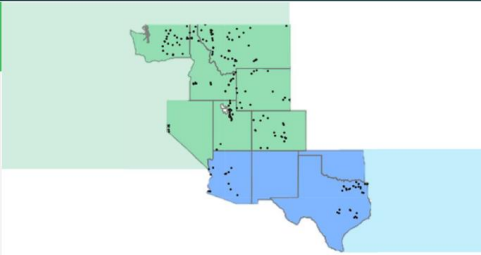
Glacier achieving leading market share throughout:

16 Divisions / 228 Locations¹

- ✓ Business Friendly
- ✓ In-Migration
- ✓ Stable, Growing Economies

Total Population: 24.7M
Banks Between \$500M - \$10B: 58
Total Deposits Excl. Top 4²: \$442B
Total Deposits: \$700B

¹) As of June 30, 2026
²) Excludes BAC, C, JPM, and WFC



Southwest Region

AZ, NM, OK, TX

Significant Glacier growth opportunity:

2 Divisions / 54 Locations¹

- ✓ Business Friendly
- ✓ In-Migration
- ✓ Stable, Growing Economies

Total Population: 46.0M
Banks Between \$500M - \$10B: 196
Total Deposits Excl. Top 4²: \$820B
Total Deposits: \$1.6T

Total Assets of Target Banks	Mountain West							Southwest						
	CO	Eastern WA	ID	MT	NV	UT	WY	M.W. Total	AZ	NM	TX	OK	S.W. Total	
	\$500MM - \$1.0B	11	1	1	4	0	4	5	26	2	6	65	26	99
	\$1.0B - \$3.5B	5	2	3	4	3	6	2	25	0	5	57	17	79
	\$3.5B - \$10.0B	1	0	1	1	0	4	0	7	0	0	16	2	18
Total	17	3	5	9	3	14	7	58	2	11	138	45	196	

Note: FDIC deposit data as of June 30, 2025
Note: Target banks table as of March 31, 2026
Source: S&P Capital IQ Pro



Strengthening competitive advantages by expanding relationships and market share

- **Deepen relationships within the existing customer base** by continuing to offer high value easily accessible solutions
- **Increase market share in communities already served** by leveraging strong local brands, convenient branch locations, and established customer relationships
- **Expand relationship-based commercial and small-business lending** as local economies and customers grow
- **Grow stable core deposits** by focusing on primary operating accounts rather than rate-driven balances
- **Leverage GBCI's leading technology and digital capabilities** to improve customer acquisition, onboarding, and service efficiency within existing markets
- **Benefit from industry consolidation** and win customers from market disruption

Balanced Growth Strategy 5

First Security Bank Missoula, Montana 18

Glacier's Business Model Drives Tangible Results



**Division
Model**



**M&A
Strategy**



**Execution &
Leadership**



- **Well-respected, high-performing** community bank model
- **Low-cost, stable** core deposit base
- Consistent **strong credit quality** across cycles
- Durable **earnings and margin resilience**
- **Strong customer relationships** and high levels of repeat business
- **Above-average organic growth** within core markets
- **Win customers** through market disruption and industry consolidation
- **Disciplined, repeatable M&A** execution
- **Sustainable capital returns** to shareholders



Financial Results, Balance Sheet, and Capital Returns

Non-GAAP Financial Measures

Certain financial measures and ratios the Company presents are supplemental measures that are not required by, or are not presented in accordance with, U.S. generally accepted accounting principles (GAAP). The Company refers to these financial measures and ratios as "non-GAAP financial measures." A reconciliation of non-GAAP financial measures to the comparable GAAP financial measures is provided within this presentation. The Company considers the use of select non-GAAP financial measures and ratios to be useful for financial and operational decision making and useful in evaluating period-to-period comparisons. The Company believes that these non-GAAP financial measures provide meaningful supplemental information regarding the Company's performance by excluding certain income or intangible items that the Company believes are not indicative of its primary business operating results.

These non-GAAP financial measures should not be considered a substitute for financial information presented in accordance with GAAP and investors should not rely on non-GAAP financial measures alone as measures of our performance. The non-GAAP financial measures presented may differ from non-GAAP financial measures used by the Company's peers or other companies. The Company compensates for these differences by providing the equivalent GAAP measures whenever the Company presents the non-GAAP financial measures and by including a reconciliation of the impact of the components adjusted for in the non-GAAP financial measure so that both measures and the individual components may be considered when analyzing our performance.

Proven Profitability: Growing Operating Diluted Earnings Per Share



Operating Diluted EPS (non-GAAP) ¹



2Q26 operating diluted EPS of \$0.76 compared to \$0.57 in 2Q25

Operating diluted EPS increased 58% from 3Q24 through 2Q26, reflecting sustained earnings momentum

¹ Supplemental "Non-GAAP Financial Measures and Reconciliations" tables are provided to reconcile the most directly comparable financial measures calculated and presented in accordance with GAAP.

Proven Profitability: Growing Operating Net Income

Operating Net Income (non-GAAP) ¹

\$ in thousands



2Q26 operating net income increased \$32.0 million compared to 2Q25

2Q26 operating net income increased \$44.8 million compared to 3Q24

¹ Supplemental "Non-GAAP Financial Measures and Reconciliations" tables are provided to reconcile the most directly comparable financial measures calculated and presented in accordance with GAAP.

● ● ● ● ● 6
Resilient Financial
Performance

Bar chart showing NIM (Net Interest Margin) in millions from 3Q24 to 2Q26. The chart displays two metrics: NIM value (bars) and NIM percentage (line with markers).

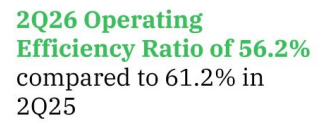
Quarter	NIM (in millions)	NIM (%)
3Q24	\$181	2.79%
4Q24	\$192	2.92%
1Q25	\$190	2.98%
2Q25	\$209	3.18%
3Q25	\$226	3.35%
4Q25	\$264	3.51%
1Q26	\$267	3.73%
2Q26	\$277	3.86%

2Q26 Core NIM of 3.86%
compared to 3.18% in
2Q25, an increase of 68
basis points

24

● ● ● ● ● 6
Resilient Financial
Performance

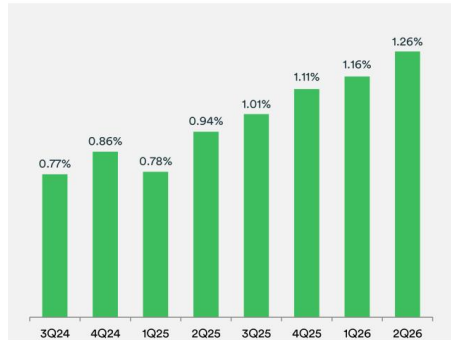
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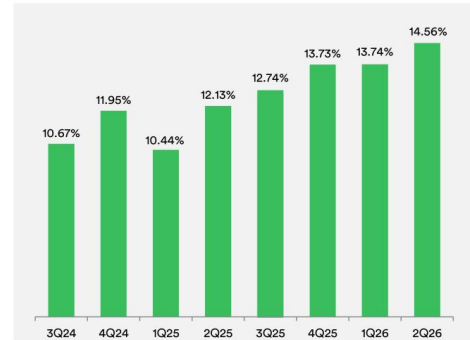
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Capital Returns Trending Toward Historic Norms

Operating Return on Assets (ROA) (non-GAAP) ¹



Operating Return on Tangible Equity (ROTE) (non-GAAP) ¹



¹ Supplemental "Non-GAAP Financial Measures and Reconciliations" tables are provided to reconcile the most directly comparable financial measures calculated and presented in accordance with GAAP.

Proven Track Record of Growing Assets

Asset Trends



2Q26 Total Assets of \$31.6 billion compared to \$29.0 billion in 2Q25

Outstanding Liquidity Position is a Source of Strength



Available Liquidity of **\$16.4 Billion** at June 30, 2026

Ready access to liquidity totaling

\$10.9 Billion

- \$8.2 billion in available borrowing capacity
 - Federal Reserve: \$2.3 billion
 - FHLB: \$5.4 billion
 - Correspondent banks: \$0.5 billion
- \$1.6 billion of unpledged marketable securities
- Cash of \$1.1 billion

Additional liquidity totaling

\$5.5 Billion

- Access to brokered deposits: \$4.7 billion
- Over-pledged marketable securities: \$0.8 billion

Diversified & Granular Deposits Provide Stable Funding Base

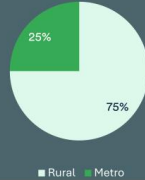
Deposit Granularity

- **Retail:** 755,965 accounts ; average balance = \$12,004
- **Commercial:** 186,937 accounts ; average balance = \$64,612

Relationship Length

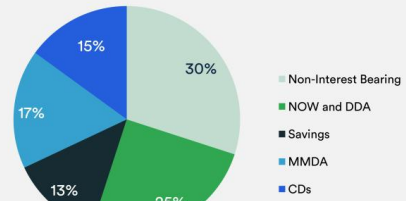
- Weighted average relationship age: **16 years**

Composition Mix



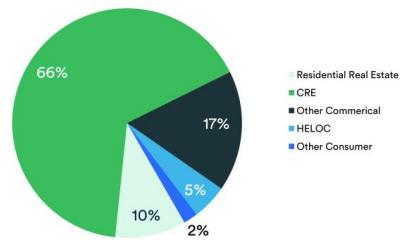
Note: Metro refers to a population of 500,000 or more.

Deposit Composition as of 6/30/2026

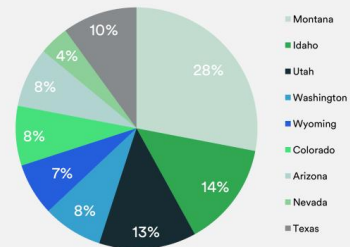


Diversified Loan Portfolio Reduces Risk

Loan Composition as of 6/30/2026



Loan Balance by State as of 6/30/2026

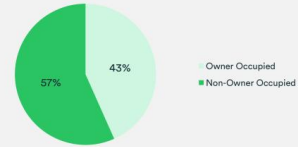


High-Quality CRE Portfolio

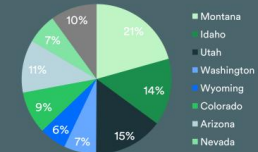
Diversified and Low Risk Portfolio

- Owner occupied: \$3.9 billion (18% of loan portfolio)
- Non-owner occupied: \$5.2 billion (24% of loan portfolio)
- Small average loan balance spread over a wide geographic diversification
 - \$957 thousand average loan balance
 - Geographically dispersed across 9 states
- 57% average LTV
- 0.31% past due rate
- 0.28% non-performing
- 98% of loans have recourse through guaranties

Total CRE by Occupancy Type as of 6/30/2026



CRE Balance by State



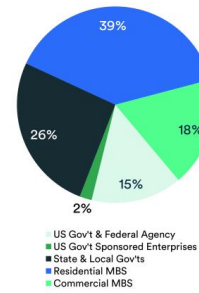
Notes: Loans are based on regulatory classification, which is based primarily on the type of collateral for the loans. CRE loans may differ when comparing to disclosures in the Company's quarterly and annual reports filed with the SEC which are based on the purpose of the loan.

High-Quality Investment Securities Portfolio Generates Significant Cashflow

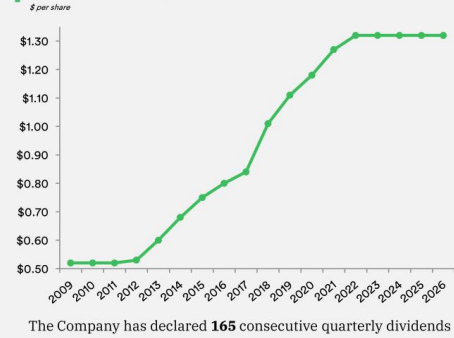
\$1.7 billion of cashflow expected in 2026



Composition as of 6/30/2026



● ● ● ● ● 6
Resilient Financial
Performance



The Company has declared **165** consecutive quarterly dividends

Non-GAAP Financial Measures and Reconciliations

<i>(Dollars in thousands)</i>	2Q26	1Q26	4Q25	3Q25	2Q25	1Q25	4Q24	3Q24
Net Income	\$ 97,862	82,144	63,779	67,900	52,781	54,568	61,754	51,055
Operating adjustments								
(Gain) loss on securities	-	-	-	-	-	-	-	(26)
BOLI proceeds	(63)	(776)	(1,601)	(251)	-	(1,114)	(1)	-
Individual OREO sale	-	-	-	-	-	-	-	(1,200)
Acquisition-related compensation	2,462	2,775	2,946	641	544	251	375	343
Lease terminations	-	200	1,101	-	-	-	-	-
FDIC special assessment	-	(87)	(827)	-	-	(219)	-	-
Loss (gain) on fixed assets	(2,618)	445	1,918	928	(1,612)	(1,010)	(1,975)	(586)
Acquisition ACL expense	-	-	27,247	-	16,693	-	-	3,601
Acquisition-related expense	1,590	8,907	5,802	6,975	3,231	587	491	1,916
Tax impact	(341)	(3,028)	(9,446)	(2,121)	(4,699)	267	277	(1,013)
Net operating adjustments	1,030	8,436	27,140	6,172	14,157	(1,238)	(833)	3,035
Operating net income (non-GAAP)	\$ 98,892	90,580	90,919	74,072	66,938	53,330	60,921	54,090
Earnings Per Share								
Weighted average diluted common shares outstanding	130,346,888	130,242,765	130,145,104	118,628,434	116,890,776	113,546,365	113,541,026	113,473,107
Diluted earnings per share	\$0.75	\$0.63	\$0.49	\$0.57	\$0.45	\$0.48	\$0.54	\$0.45
Operating diluted EPS (non-GAAP)	\$0.76	\$0.70	\$0.70	\$0.62	\$0.57	\$0.47	\$0.54	\$0.48

Non-GAAP Financial Measures and Reconciliations – continued

(Dollars in thousands)	2Q26	1Q26	4Q25	3Q25	2Q25	1Q25	4Q24	3Q24
Core Net Interest Margin								
Net interest income (tax equivalent)	\$ 280,016	272,383	269,618	228,835	211,081	193,400	195,449	184,225
Purchase accounting	(3,832)	(5,140)	(4,628)	(2,310)	(2,103)	(3,361)	(2,976)	(2,964)
Non-accrual loan (recovery) reversal	825	(42)	(693)	(104)	190	14	(238)	18
Core net interest income (tax equivalent) (non-GAAP)	\$ 277,009	267,201	264,297	226,421	209,169	190,053	192,235	181,280
Average earning assets	\$28,793,343	29,078,665	29,842,441	26,815,927	26,401,636	25,830,807	26,199,090	25,866,121
Net interest margin	3.90%	3.80%	3.58%	3.39%	3.21%	3.04%	2.97%	2.83%
Core net interest margin (non-GAAP)	3.86%	3.73%	3.51%	3.35%	3.18%	2.98%	2.92%	2.79%
Return on Assets								
Total average assets	\$31,471,036	31,763,040	32,488,145	28,987,367	28,473,109	27,779,463	28,191,861	27,795,632
Operating net income (non-GAAP)	\$ 98,892	90,580	90,919	74,072	66,938	53,330	60,921	54,090
Return on assets	1.25%	1.05%	0.78%	0.93%	0.74%	0.80%	0.87%	0.73%
Operating return on assets (non-GAAP)	1.26%	1.16%	1.11%	1.01%	0.94%	0.78%	0.86%	0.77%

Non-GAAP Financial Measures and Reconciliations – continued

<i>(Dollars in thousands)</i>	2Q26	1Q26	4Q25	3Q25	2Q25	1Q25	4Q24	3Q24
Return on Tangible Equity								
Total average stockholders' equity	\$ 4,300,655	4,261,081	4,185,720	3,581,295	3,456,149	3,267,444	3,222,565	3,204,203
Less: goodwill and intangible asset, net	(1,476,292)	(1,481,187)	(1,444,364)	(1,184,370)	(1,153,466)	(1,100,801)	(1,104,362)	(1,092,632)
Tangible stockholders' equity (non-GAAP)	\$ 2,824,363	2,779,894	2,741,356	2,396,925	2,302,683	2,166,643	2,118,203	2,111,571
Operating net income (non-GAAP)	\$ 98,892	90,580	90,919	74,072	66,938	53,330	60,921	54,090
Intangible amortization, net of tax	3,619	3,619	3,919	2,868	2,725	2,460	2,725	2,529
Tangible operating net income (non-GAAP)	\$ 102,511	94,199	94,838	76,940	69,663	55,790	63,646	56,619
Return on tangible equity	14.41%	12.51%	9.80%	11.71%	9.67%	10.67%	12.11%	10.10%
Operating return on tangible equity (non-GAAP)	14.56%	13.74%	13.73%	12.74%	12.13%	10.44%	11.95%	10.67%

Non-GAAP Financial Measures and Reconciliations – continued

(Dollars in thousands)	2Q26	1Q26	4Q25	3Q25	2Q25	1Q25	4Q24	3Q24
Efficiency Ratio								
Non-interest expense	\$ 186,700	200,529	194,557	167,783	155,119	151,318	140,965	144,708
OREO expense	(60)	(16)	(134)	(65)	(13)	(18)	(13)	(1)
Intangible amortization	(4,799)	(4,799)	(5,180)	(3,813)	(3,624)	(3,270)	(3,613)	(3,367)
Total expenses	\$ 181,841	195,714	189,243	163,905	151,482	148,030	137,339	141,340
Operating expense adjustments (pre-tax) ¹	(1,434)	(12,240)	(10,941)	(8,545)	(2,163)	391	1,109	(1,674)
Total operating non-interest expense (non-GAAP)	\$ 180,407	183,474	178,302	155,360	149,319	148,421	138,448	139,666
Net income (tax equivalent)	\$ 280,016	272,383	269,618	228,835	211,081	193,400	195,448	184,226
Non-interest income	41,101	38,082	40,447	35,352	32,944	32,642	31,549	34,704
Gain loss on sale of securities	-	-	-	-	-	-	-	(26)
OREO income	(110)	(35)	(39)	(35)	=	=	(1)	(1,200)
Total revenues	\$ 321,007	310,430	310,026	264,152	244,025	226,042	226,996	217,704
Operating revenue adjustments (pre-tax) ¹	(63)	(776)	(1,601)	(251)	=	(1,114)	(2)	=
Total revenues (non-GAAP)	\$ 320,944	309,654	308,425	263,901	244,025	224,928	226,994	217,704
Efficiency ratio	56.65%	63.05%	61.04%	62.05%	62.08%	65.49%	60.50%	64.92%
Efficiency ratio (non-GAAP)	56.21%	59.25%	57.81%	58.87%	61.19%	65.99%	60.99%	64.15%

¹ Operating adjustments are pre-tax adjustments that are reported in operating net income non-GAAP and excludes acquisition ACL expense adjustment.

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