



# Investor Presentation

February 2026

Glacier National Park, Montana

# 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 increased FDIC insurance rates and assessments, changes in the review and regulation of bank mergers, or increased 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 current government shutdown, 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 Ukraine and the Middle East;
- 6) Risks associated with the Company's ability to negotiate, complete, and successfully integrate pending or future 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 or further consolidation in the financial services industry, resulting in 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 associated with dependence on the Chief Executive Officer, the senior management team and the Presidents of Glacier Bank's divisions;
- 14) 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;
- 15) Risks related to natural disasters, including droughts, fires, floods, earthquakes, pandemics, and other unexpected events;
- 16) Success in managing risks involved in any of the foregoing; and
- 17) 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

**Backed by:**

**\$30B+**

balance sheet

**Best-in-class**

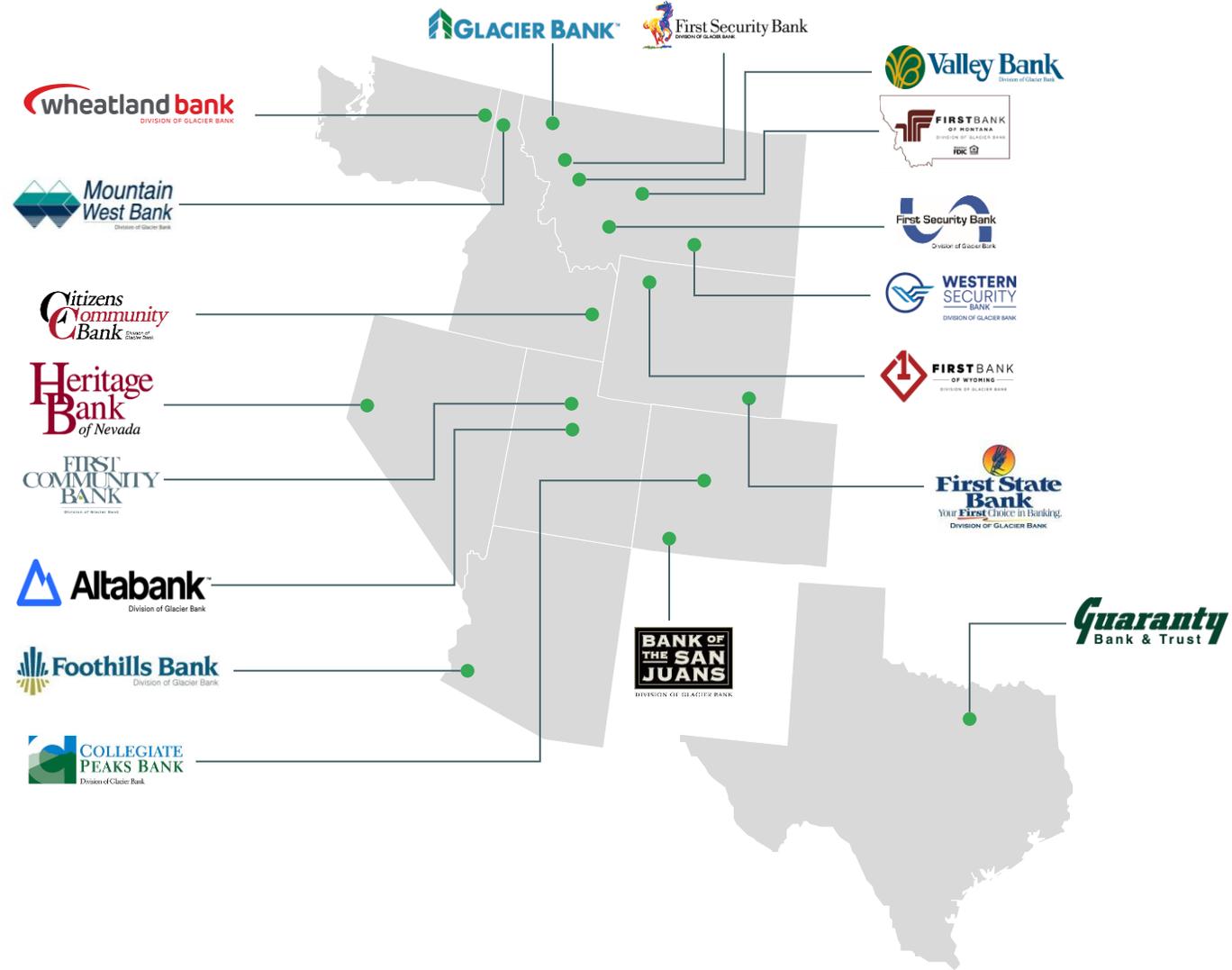
technology

**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

Founded in  
**1955**

**18**  
separately-branded bank  
divisions across **nine** states

**281**  
banking offices

**\$32.0 billion**  
Total Assets

**\$20.9 billion**  
Total Loans

**\$239.0 million**  
Annual Net Income

**\$24.6 billion**  
Total Deposits

**\$4.2 billion**  
Shareholder equity

**\$21.01**  
Tangible Book Value  
(TBV) per share

Note: Information as of 12/31/2025

# Community Banking, Built for the Future

## 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.

## 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, Texas<sup>1</sup> 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 West<sup>2</sup>

**5.6%**

Southwest<sup>2</sup>

Compared to **0.3%** total U.S. growth<sup>3</sup>

### 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

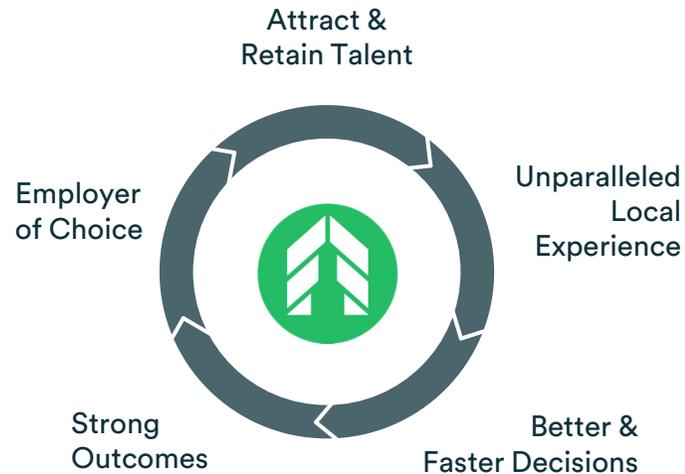
Our Division Presidents bring deep local market insight and long-standing customer relationships, enabling faster decisions and more tailored solutions that directly benefit the communities we serve.

## 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

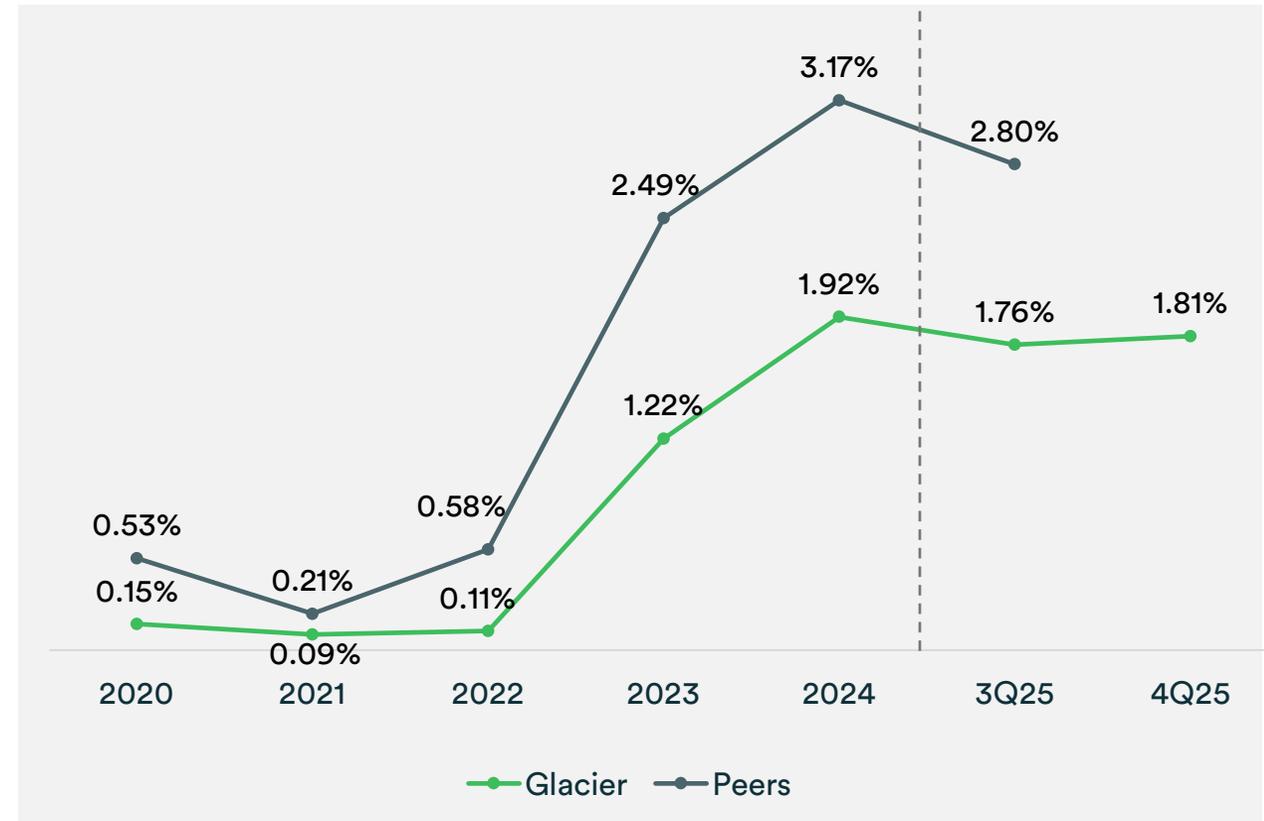
## Granular and Stable

- Limited reliance on wholesale or concentrated funding
- ~685K Retail accounts with \$12K average balance
- ~171K Commercial accounts with \$62K average balance

## Diversified Deposit Base

- 46% Retail; 45% Commercial; 9% Public
- 77% in rural markets; 23% 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



# 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 BHCPR as of 9/30/2025

A scenic landscape featuring a range of rugged, snow-capped mountains under a cloudy sky. In the foreground, a herd of bison is grazing in a field of dry, yellowish grass. A vertical green line is positioned to the left of the main title.

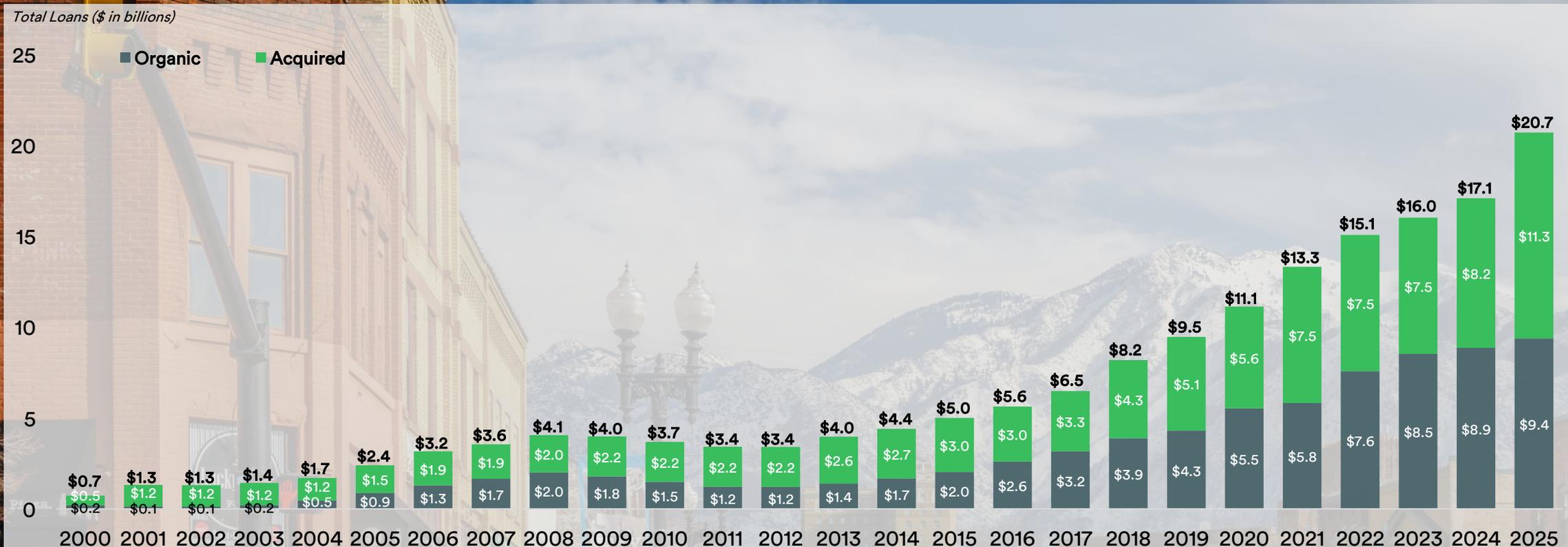
# Growth Strategy



**FIRST BANK**  
OF WYOMING  
DIVISION OF GLACIER BANK

Grand Teton National Park, Wyoming 14

# Track Record of Strong Organic Loan Growth and Accretive Acquisitions



Since 2000	\$ Growth	Acquired	Organic	Overall
	\$20.0bn	\$10.8bn	\$9.2bn	\$20.0bn
	Growth Contribution	54%	46%	

Since 2015 (Ten Years)	\$ Growth	Acquired	Organic	Overall
	\$15.7bn	\$8.4bn	\$7.3bn	\$15.7bn
	Growth Contribution	53%	47%	

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

## 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 / 227 Locations<sup>1</sup>

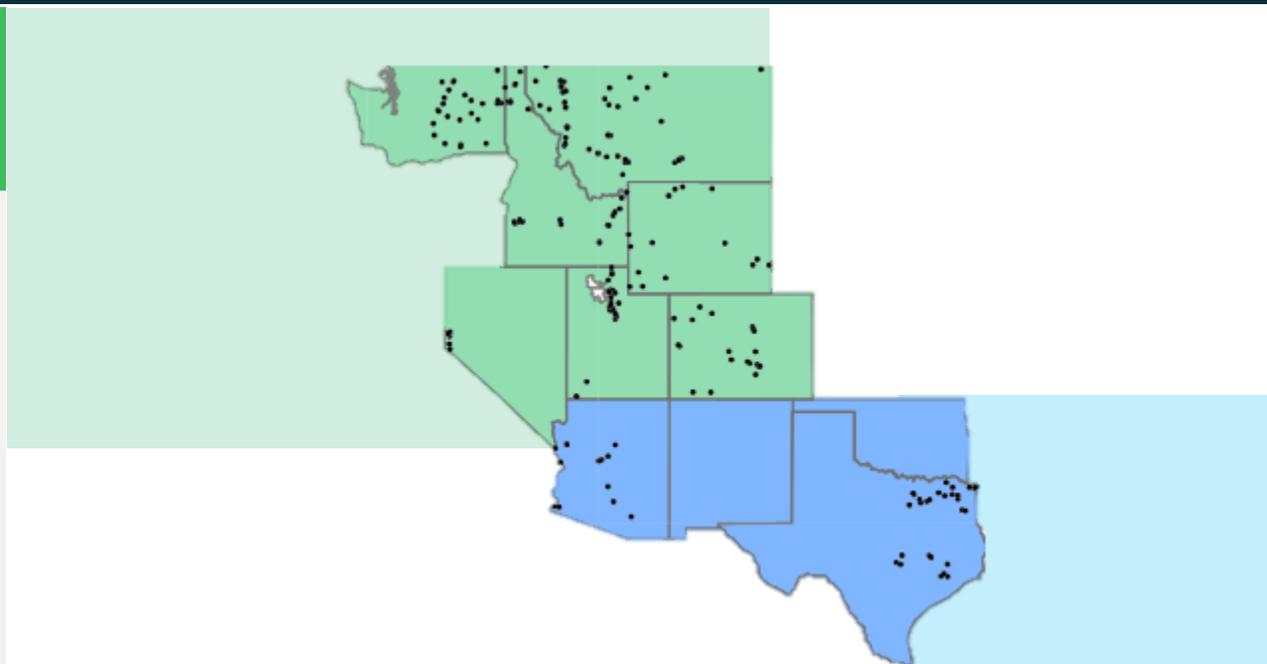
- ✓ Business Friendly
- ✓ In-Migration
- ✓ Stable, Growing Economies

**Total Population:** 24.7M

**Banks Between \$500M – \$10B:** 57

**Total Deposits Excl. Top 4<sup>2</sup>:** \$444B

**Total Deposits:** \$703B



## Southwest Region

AZ, NM, OK, TX

Significant Glacier growth opportunity:

2 Divisions / 54 Locations<sup>1</sup>

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

**Total Population:** 46.0M

**Banks Between \$500M – \$10B:** 194

**Total Deposits Excl. Top 4<sup>2</sup>:** \$821B

**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	1	4	4	26	2	6	65	25	98
\$1.0B - \$3.5B	5	1	4	4	4	6	2	26	1	5	56	17	79
\$3.5B - \$10.0B	1	0	0	1	0	3	0	5	0	0	15	2	17
<b>Total</b>	<b>17</b>	<b>2</b>	<b>5</b>	<b>9</b>	<b>5</b>	<b>13</b>	<b>6</b>	<b>57</b>	<b>3</b>	<b>11</b>	<b>136</b>	<b>44</b>	<b>194</b>

1) As of December 31, 2025  
2) Excludes BAC, C, JPM, and WFC

Note: FDIC deposit data as of June 30, 2025  
Note: Target banks table as of December 31, 2025  
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

# 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

# Proven Profitability: Growing Earnings Per Share

## Earnings Per Share (EPS)



**4Q25 EPS of \$0.49** VS  
\$0.54 in 4Q24

**EPS increased ~69%**  
from 1Q24 through  
4Q25, reflecting  
sustained earnings  
momentum

# Net Interest Income Growth and Margin Lift

## Net Interest Income (NII) and Margin (NIM)

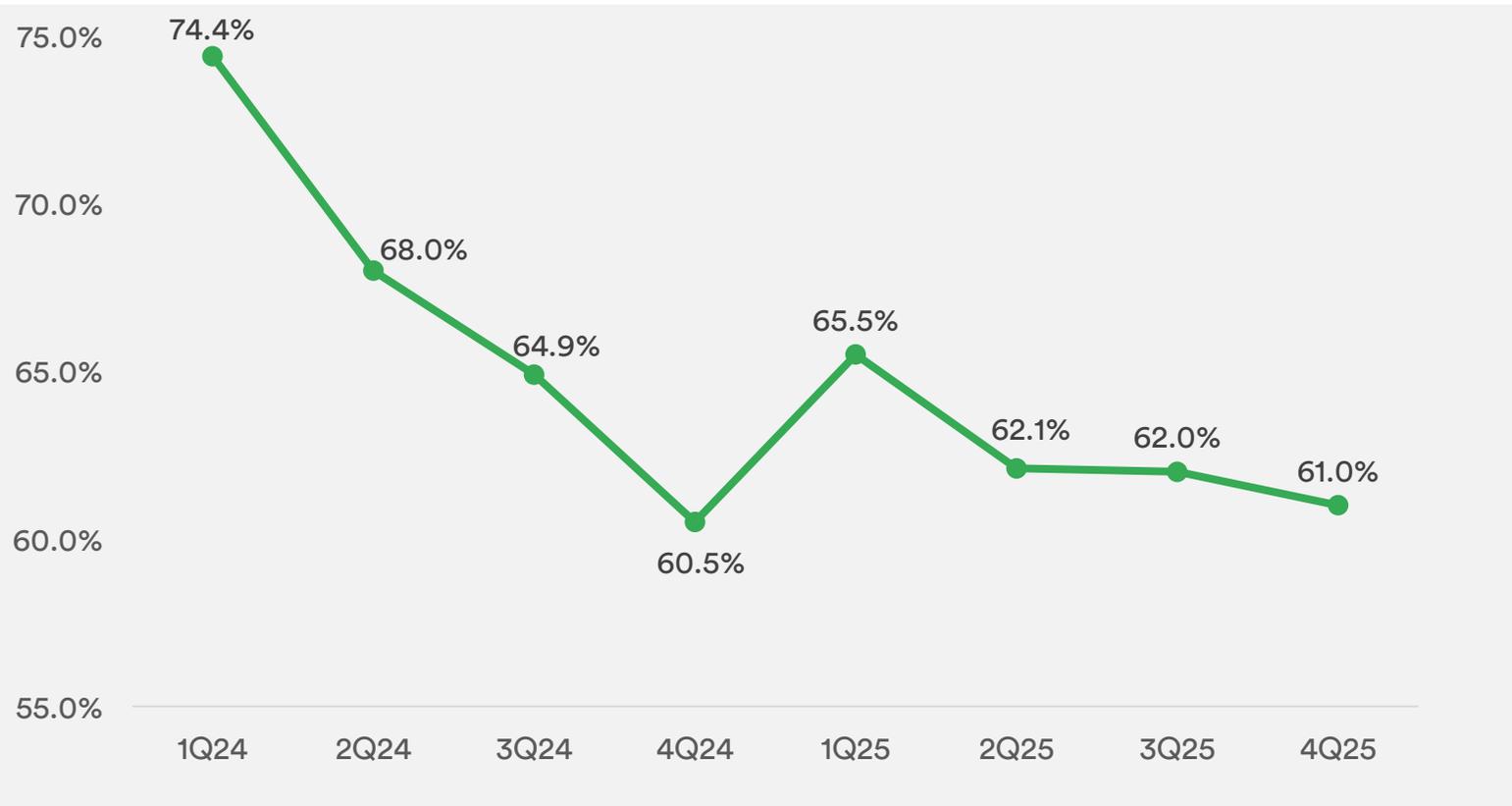


**4Q25 NII of \$266 million** vs \$191 million in 4Q24, representing an increase of ~39%

**4Q25 NIM of 3.58%** vs 2.97% in 4Q24, representing an increase of 61 basis points

# Efficiency Ratio Improving

## Efficiency Ratio



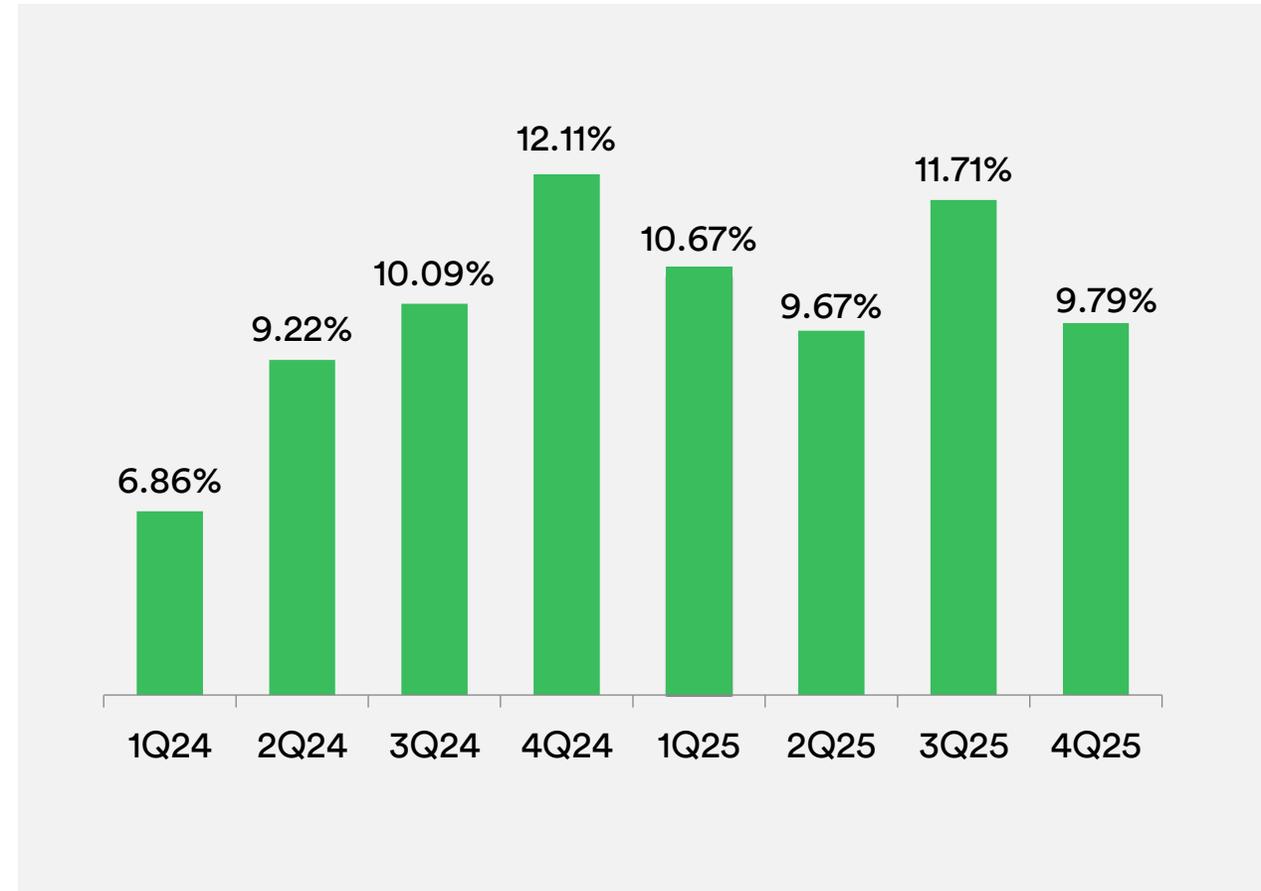
**4Q25 Efficiency Ratio of 61.0%** vs 60.5% in 4Q24

# Capital Returns Trending Toward Historic Norms

## Return on Assets (ROA)

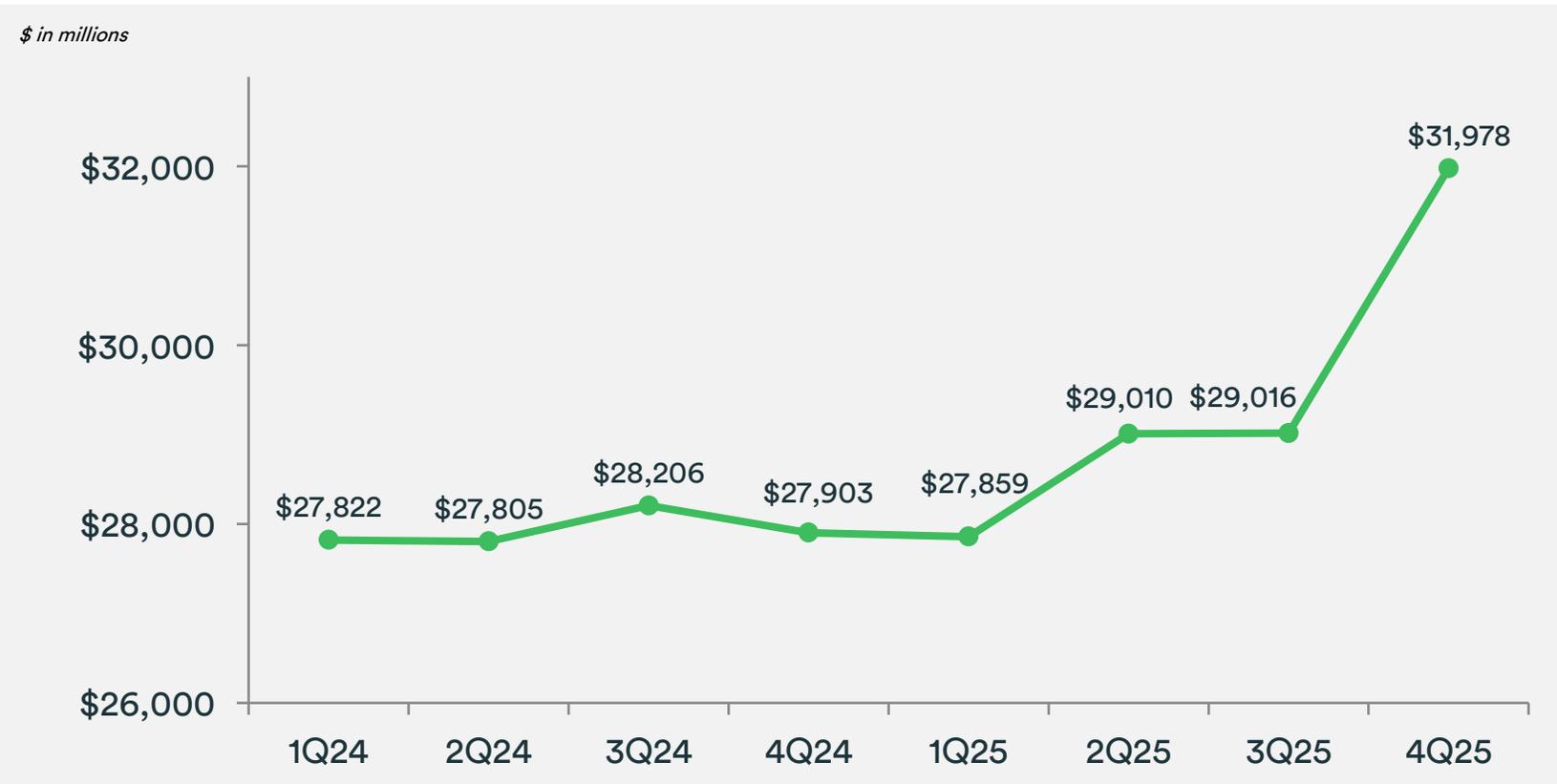


## Return on Tangible Equity (ROTE)



# Proven Track Record of Growing Assets

## Asset Trends



**4Q25 Total Assets of \$32.0 billion** vs \$27.9 billion in 4Q24

# Outstanding Liquidity Position is a Source of Strength

Available Liquidity of **\$15.6 Billion** at December 31, 2025

Ready access to liquidity totaling

**\$9.9 Billion**

- \$6.9 billion in available borrowing capacity
  - Federal Reserve: \$2.0 billion
  - FHLB: \$4.4 billion
  - Correspondent banks: \$0.5 billion
- \$2.0 billion of unpledged marketable securities
- Cash of \$1.0 billion

Additional liquidity totaling

**\$5.7 Billion**

- Access to brokered deposits: \$4.8 billion
- Over-pledged marketable securities: \$0.9 billion

# Diversified & Granular Deposits Provide Stable Funding Base

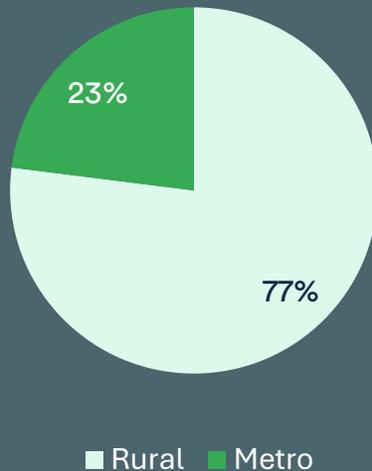
## Deposit Granularity

- **Retail:** 684,655 accounts ; average balance = \$12,069
- **Commercial:** 170,688 accounts ; average balance = \$61,783

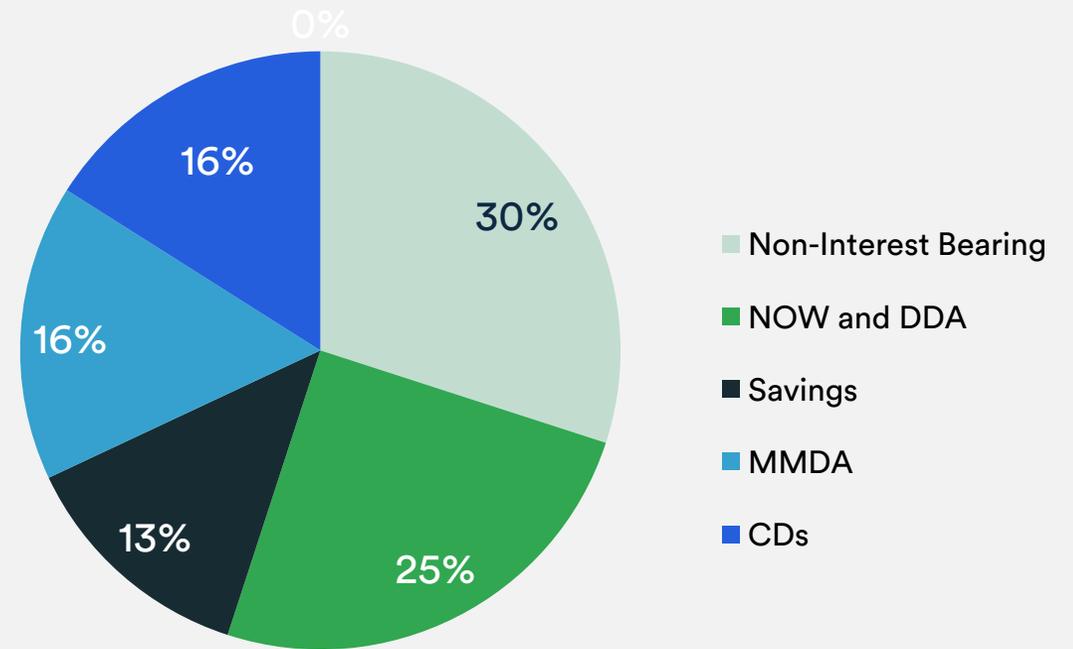
## Relationship Length

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

## Composition Mix

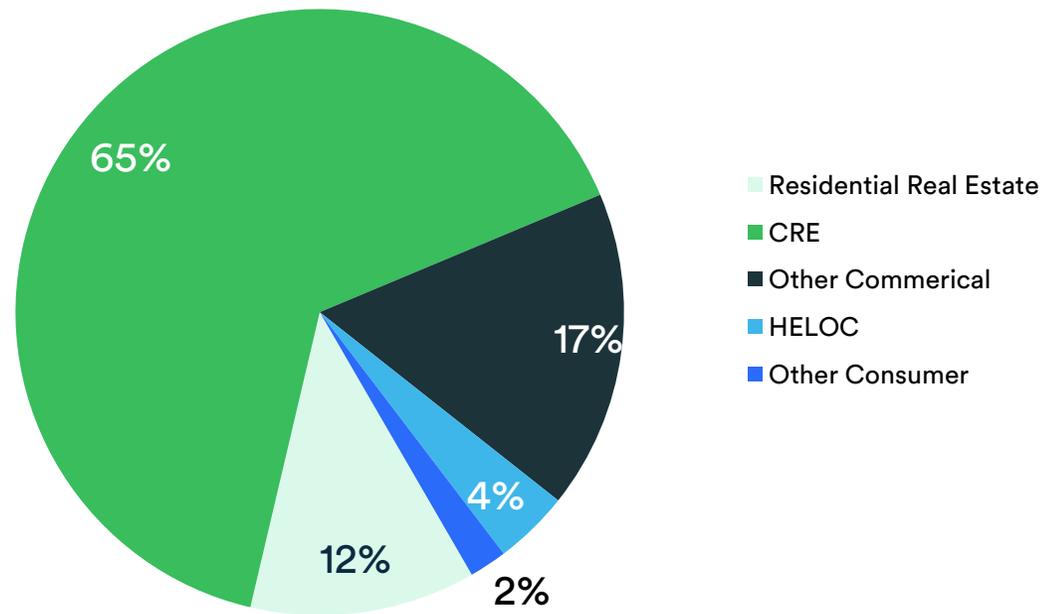


## Deposit Composition as of 12/31/2025

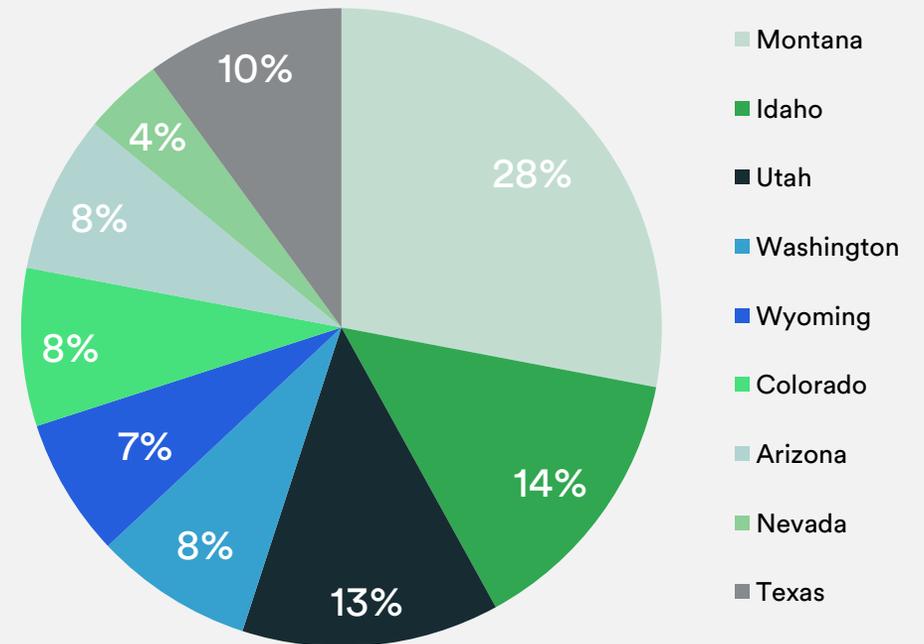


# Diversified Loan Portfolio Reduces Risk

Loan Composition as of 12/31/25



Loan Balance by State as of 12/31/2025

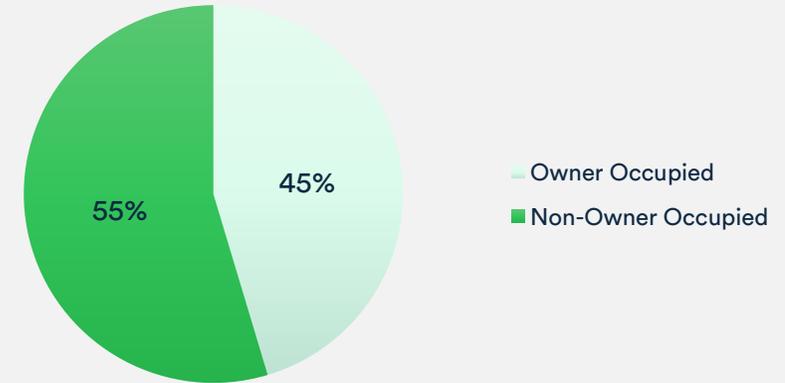


# High-Quality CRE Portfolio

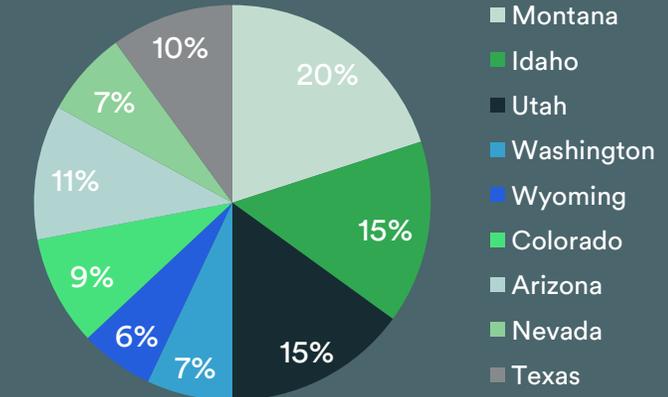
## Diversified and Low Risk Portfolio

- Owner occupied: \$8.8 billion (42% of loan portfolio)
- Non-owner occupied: \$4.8 billion (23% of loan portfolio)
- Small average loan balance spread over a wide geographic diversification
  - \$948 thousand average loan balance
  - Geographically dispersed across 9 states
- 56% average LTV
- 0.25% past due rate
- 0.12% non-performing
- 98% of loans have recourse through guaranties

## Total CRE by Occupancy Type



## CRE Balance by State



Note: 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.

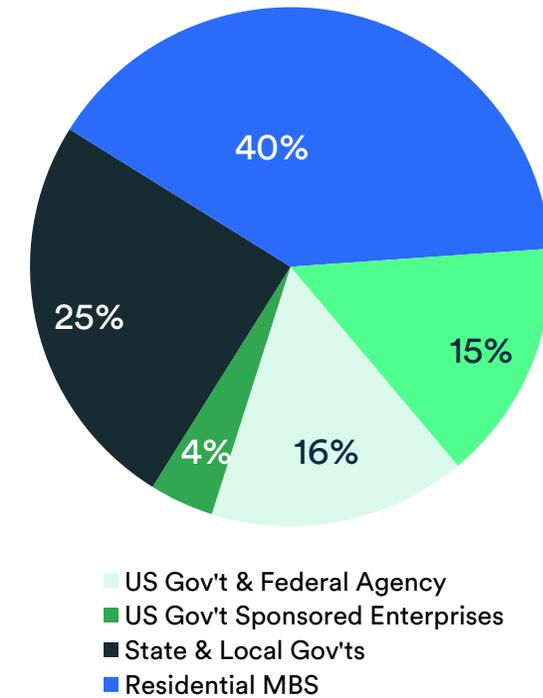
# High-Quality Investment Securities Portfolio Generates Significant Cashflow

## \$1.7 billion of cashflow expected in 2026

### Investment Portfolio Trends



### Composition as of 12/31/2025



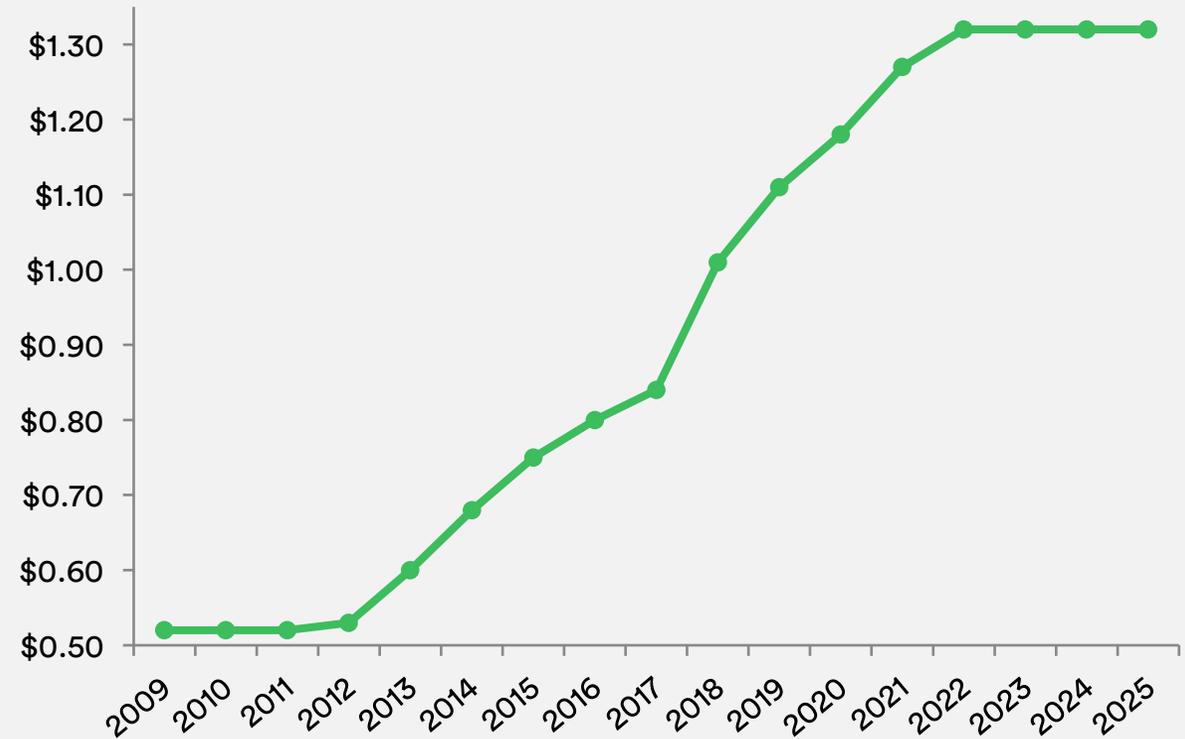
# Balanced Capital Allocation Strategy

## Core Focus Areas:



## Dividend History

*\$ per share*



The Company has declared **163** consecutive quarterly dividends