



Investor Presentation

Third Quarter 2022

Richard P. Smith, President & Chief Executive Officer

John S. Fleshood, EVP & Chief Operating Officer

Peter G. Wiese, EVP & Chief Financial Officer

Safe Harbor Statement

The statements contained herein that are not historical facts are forward-looking statements based on management's current expectations and beliefs concerning future developments and their potential effects on the Company. Such statements involve inherent risks and uncertainties, many of which are difficult to predict and are generally beyond our control. There can be no assurance that future developments affecting us will be the same as those anticipated by management. We caution readers that a number of important factors could cause actual results to differ materially from those expressed in, or implied or projected by, such forward-looking statements. These risks and uncertainties include, but are not limited to, the following: the strength of the United States economy in general and the strength of the local economies in which we conduct operations; the effects of, and changes in, trade, monetary and fiscal policies and laws, including interest rate policies of the Board of Governors of the Federal Reserve System; inflation, interest rate, market and monetary fluctuations on the Company's business condition and financial operating results; the impact of changes in financial services industry policies, laws and regulations; technological changes; weather, natural disasters and other catastrophic events that may or may not be caused by climate change and their effects on economic and business environments in which the Company operates; the continuing adverse impact on the U.S. economy, including the markets in which we operate due to the COVID-19 global pandemic; the impact of a slowing U.S. economy and increased unemployment on the performance of our loan portfolio, the market value of our investment securities, the availability of sources of funding and the demand for our products; adverse developments with respect to U.S. or global economic conditions and other uncertainties, including the impact of supply chain disruptions, inflationary pressures and labor shortages on the economic recovery and our business; the impacts of international hostilities or geopolitical events; the costs or effects of mergers, acquisitions or dispositions we may make, whether we are able to obtain any required governmental approvals in connection with any such mergers, acquisitions or dispositions, and/or our ability to realize the contemplated financial business benefits associated with any such activities; the regulatory and financial impacts associated with exceeding \$10 billion in total assets; the negative impact on our reputation and profitability in the event customers experience economic harm or in the event that regulatory violations are identified; the ability to execute our business plan in new lending markets; the future operating or financial performance of the Company, including our outlook for future growth and changes in the level of our nonperforming assets and charge-offs; the appropriateness of the allowance for credit losses, including the timing and effects of the implementation of the current expected credit losses model; any deterioration in values of California real estate, both residential and commercial; the effect of changes in accounting standards and practices; possible other-than-temporary impairment of securities held by us due to changes in credit quality or rates; changes in consumer spending, borrowing and savings habits; our ability to attract and maintain deposits and other sources of liquidity; the effects of changes in the level or cost of checking or savings account deposits on our funding costs and net interest margin; changes in the financial performance and/or condition of our borrowers; our noninterest expense and the efficiency ratio; competition and innovation with respect to financial products and services by banks, financial institutions and non-traditional providers including retail businesses and technology companies; the challenges of integrating and retaining key employees; the costs and effects of litigation and of unexpected or adverse outcomes in such litigation; a failure in or breach of our operational or security systems or infrastructure, or those of our third-party vendors or other service providers, including as a result of cyber-attacks and the cost to defend against such attacks; breaches in data security, including as a result of work from home arrangements; failure to safeguard personal information; change to U.S. tax policies, including our effective income tax rate; the effect of a fall in stock market prices on our brokerage and wealth management businesses; the discontinuation of the London Interbank Offered Rate and other reference rates; and our ability to manage the risks involved in the foregoing. Additional factors that could cause results to differ materially from those described above can be found in our Annual Report on Form 10-K for the year ended December 31, 2021, which has been filed with the Securities and Exchange Commission (the "SEC") and all subsequent filings with the SEC under Sections 13(a), 13(c), 14, and 15(d) of the Securities Act of 1934, as amended. Such filings are also available in the "Investor Relations" section of our website, <https://www.tcbk.com/investor-relations> and in other documents we file with the SEC. Annualized, pro forma, projections and estimates are not forecasts and may not reflect actual results. We undertake no obligation (and expressly disclaim any such obligation) to update or alter our forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law.

Agenda

- Most Recent Quarter Recap
- Company Overview
- Lending Overview
- Deposit Overview
- Financials



Most Recent Quarter Highlights

Operating Leverage and Profitability	- Pre-tax pre-provision ROAA and ROAE were 2.16% and 20.41%, respectively, for the quarter ended September 30, 2022, and 1.78% and 15.08%, respectively, for the same quarter in the prior year - Our efficiency ratio was 49.6% for the quarter ended September 30, 2022, compared to 55.5% and 55.0% for the quarters ended June 30, 2022 and September 30, 2021, respectively
Balance Sheet Management	- Organic net loan growth was \$216.7 million, a 14.2% annualized increase over the trailing quarter, loan growth over the trailing twelve months was \$824.3 million or 17.4% - Earning asset mix shift and liquidity management have been critical to our revenue generation and navigation of our total asset size which approximates \$10 billion - Loan to deposit ratio has grown to 73.0% at September 30, 2022 as compared to 67.5% from a year ago
Net Interest Income and Margin	- Net interest margin (FTE) of 4.02%, compared to 3.67% in the prior quarter, and 3.50% in September 30, 2021, was influenced by the rising rate environment and earning asset mix shift - The loan portfolio yields, excluding PPP, increased 17 basis points to 4.87% during the quarter - Net interest margin, less the effect of acquired loan discount accretion and PPP yields (non-GAAP), on a tax equivalent basis was 3.98%, an increase of 41 basis points from 3.57% in the trailing quarter
Credit Quality	- The allowance for credit losses to total loans was 1.61% as of September 30, 2022, compared to 1.60% as of June 30, 2022, and 1.72% as of September 30, 2021 - Classified loans to total loans was 0.86% at September 30, 2022 as compared to 1.03% a year ago - Loans past due 30+ days to total loans was 0.07% at quarter ended as compared to 0.22% a year ago
Diverse Deposit Base	- Non-interest-bearing deposits comprise 42.5% of total deposits - Deposit betas remain low with the cost of total average deposits remaining at 4 basis points
Capital Strategies	- Quarterly dividend was increased to \$0.30 or \$1.20 annually, a 20% increase from the previous quarter's dividend of \$0.25 - Share repurchase program with demonstrated utilization will be opportunistically maintained - Mindful of potential challenges that changing rates and economic scenarios may present to TCE - Strength in core earnings is key to self-financed and self-funded growth

Company Overview

Nasdaq:	TCBK
Headquarters:	Chico, California
Stock Price*:	\$44.65
Market Cap.:	\$1.49 Billion
Asset Size:	\$9.98 Billion
Loans:	\$6.31 Billion
Deposits:	\$8.66 Billion
Bank Branches:	71
ATMs:	89 Bank ATMs, with access to over 37,000 network ATMs
Market Area:	TriCo currently serves 31 counties throughout California.



* As of close of business September 30, 2022

Executive Team



Left to right:

Judi Giem, SVP & Chief Human Resources Officer

Dan Bailey, EVP & Chief Banking Officer

John Fleshood, EVP & Chief Operating Officer

Greg Gehlmann, SVP & General Counsel

Peter Wiese, EVP & Chief Financial Officer

Rick Smith, President & Chief Executive Officer

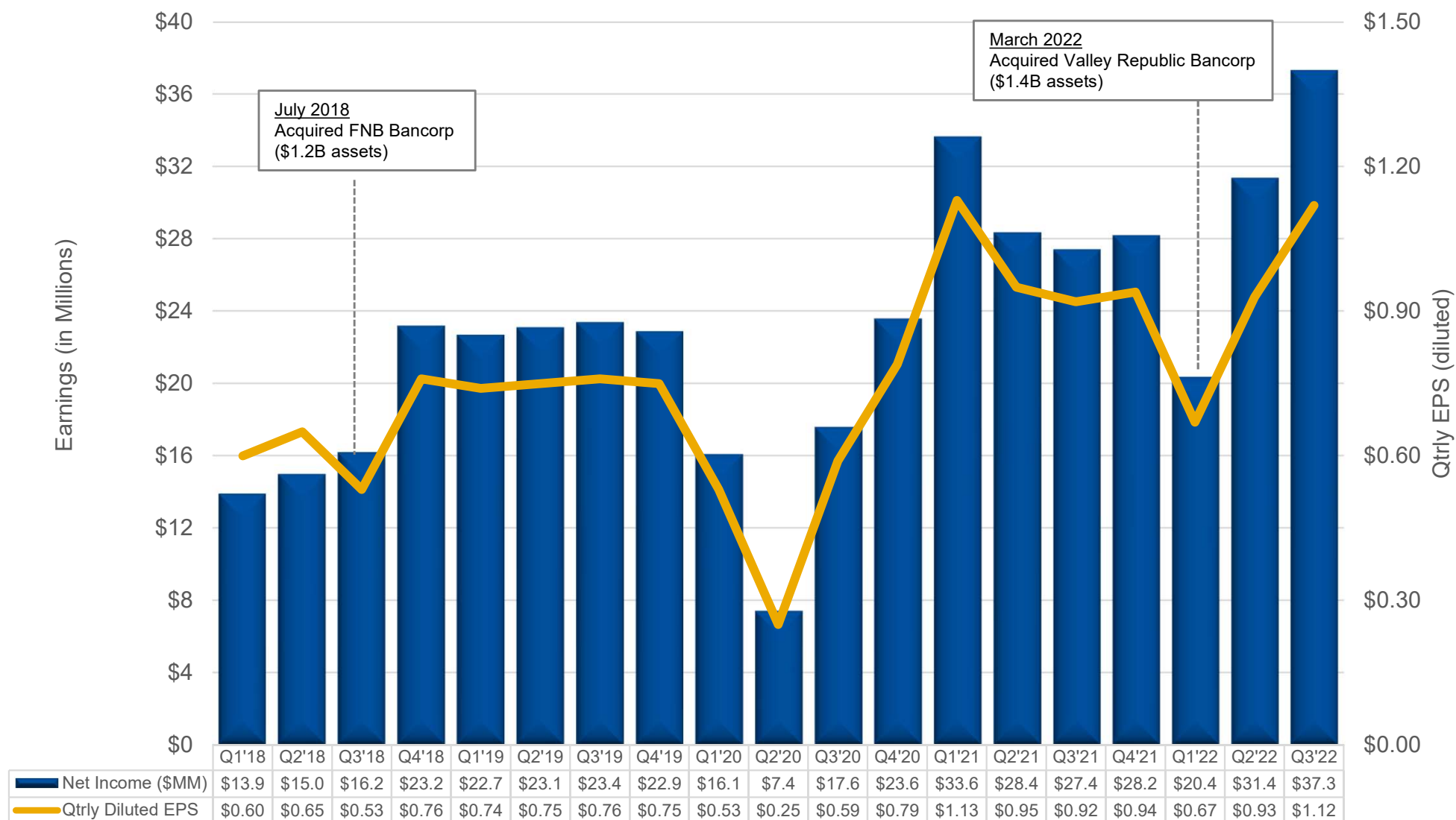
Craig Carney, EVP & Chief Credit Officer

“Top of Mind for Today and Tomorrow”

Key Executive Management Themes and Topics

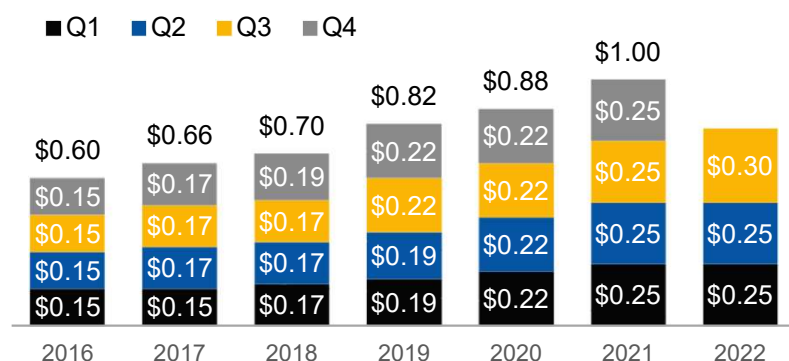
- The Timing, Pace and Extent of Rate Changes – Driving Alpha and Protecting Beta
- Capital and Liquidity Planning – the Ability to Remain in a Position of Strength
- Maintaining a Vigilant and Proactive Credit Perspective – When and Where Will Exposures First be Observed
- Talent Acquisition - Support Growth and Future Succession Planning
- Scaling and Automation – Driving Operational Leverage While Maintaining Service Level Differentiation And Enhanced Customer Experiences
- Global Economic and Political Challenges - Domestic Implications
- Regulatory Focus and Climate – Compliance, ESG, and M&A Effects

Positive Earnings Track Record

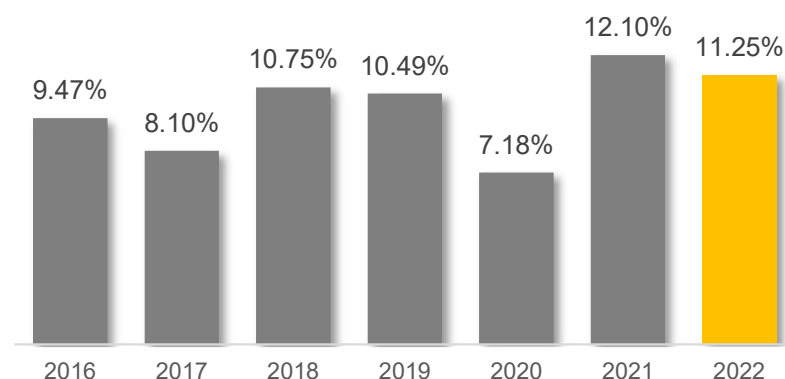


Shareholder Returns

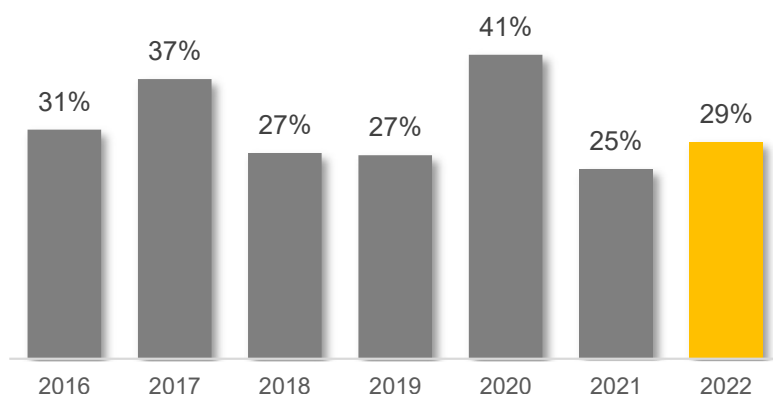
Dividends per Share: 10.6% CAGR*



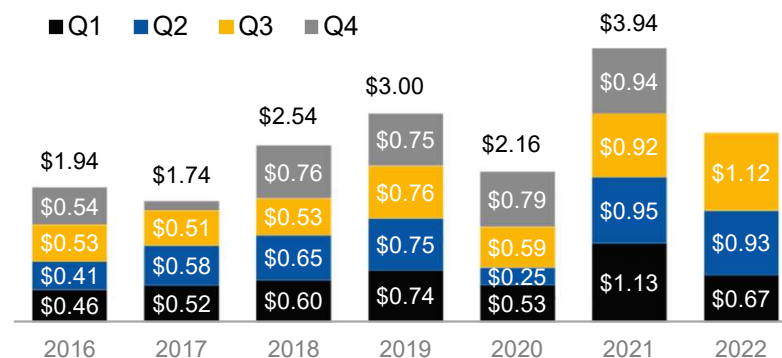
Return on Avg. Shareholder Equity



Dividends as % of Earnings

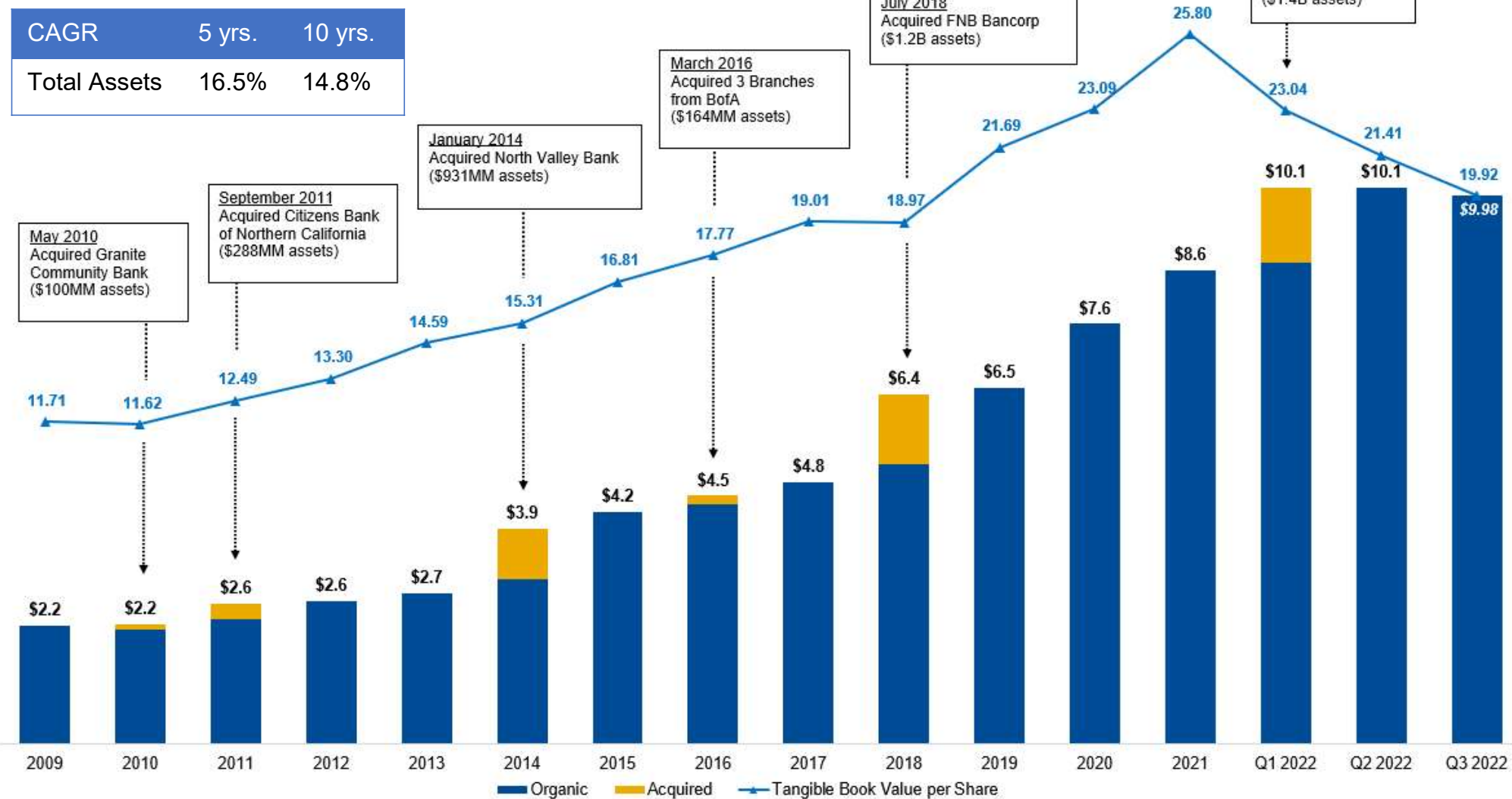


Diluted EPS



Consistent Growth

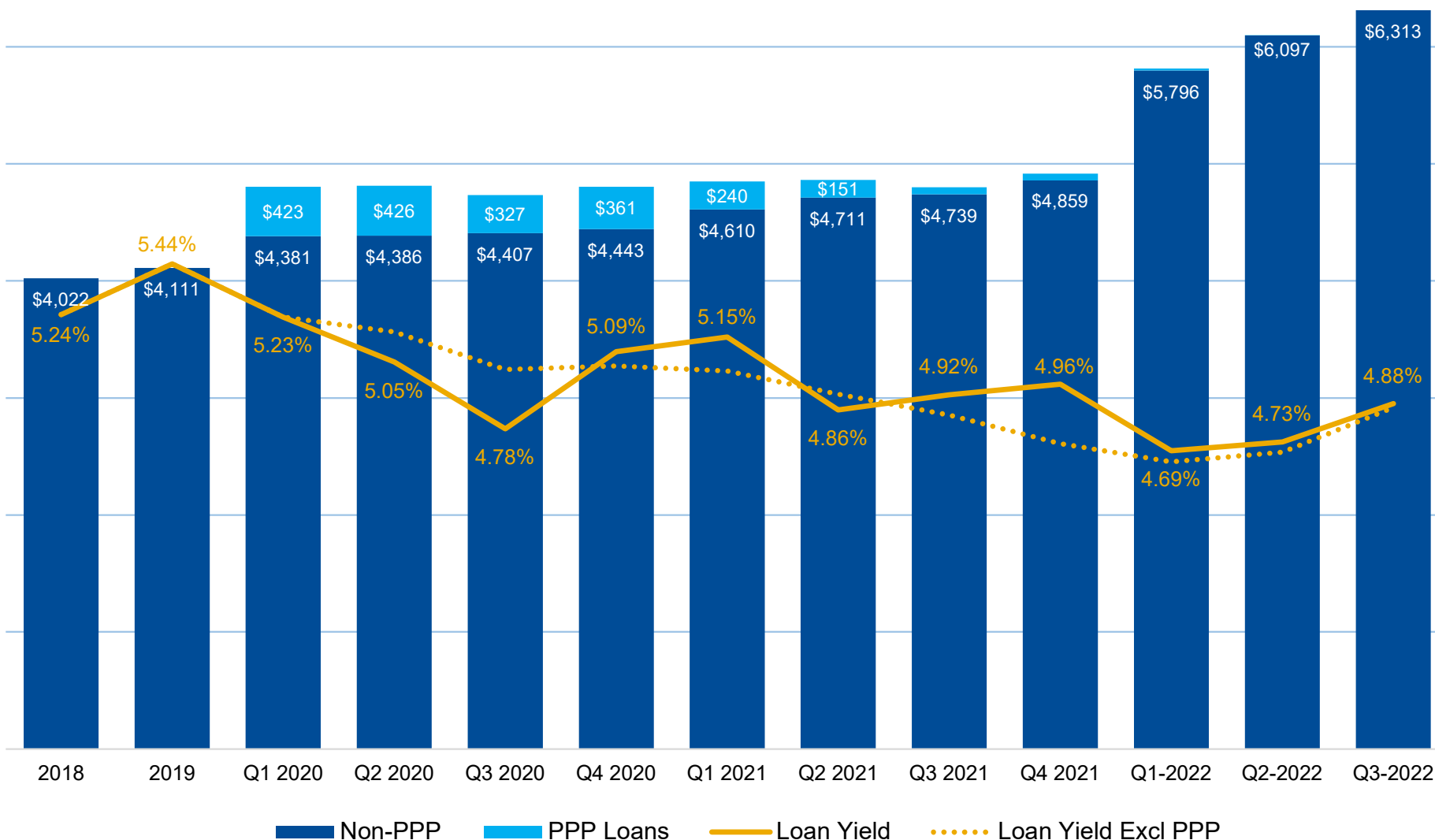
Organic Growth and Disciplined Acquisitions





Loans and Credit Quality

Consistent Loan Growth



- Q1 2021 increase includes \$98MM Jumbo Mortgage pool purchase
- End of period balances are presented net of fees and include LHFS. Yields based on average balance and annualized quarterly interest income.
- Acquired VRB Loans of \$795MM upon 3/25/2022 with a WAR of 4.31%. VRB total included \$21MM of PPP loans.

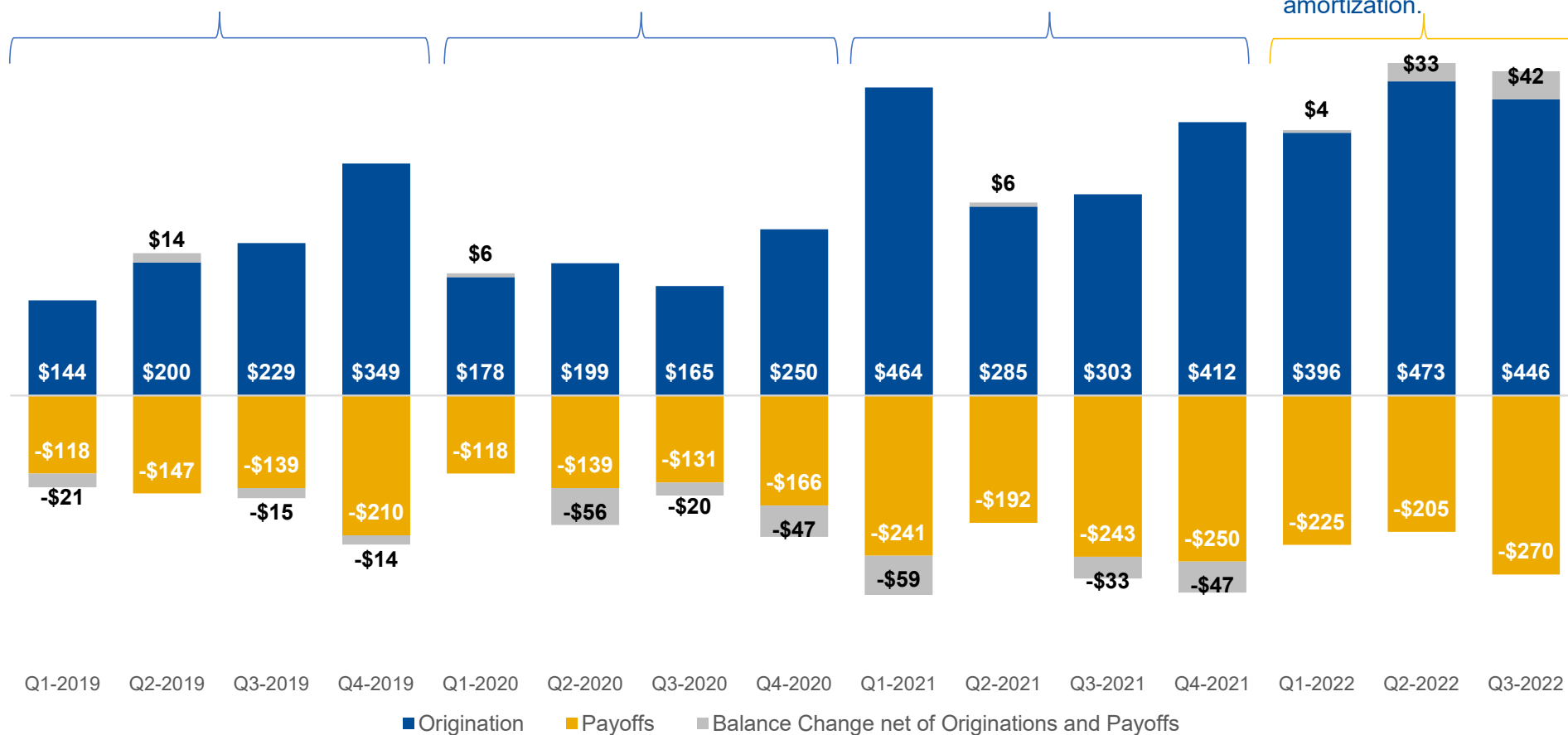
Gross Production vs. Payoff

TCBK originated over \$0.9 billion in loans in 2019, while facing headwinds of payoffs in excess of \$0.6 billion.

In addition to the nearly \$0.8 billion in non-PPP loan originations in 2020, TCBK originated over \$0.4 billion in PPP loans.

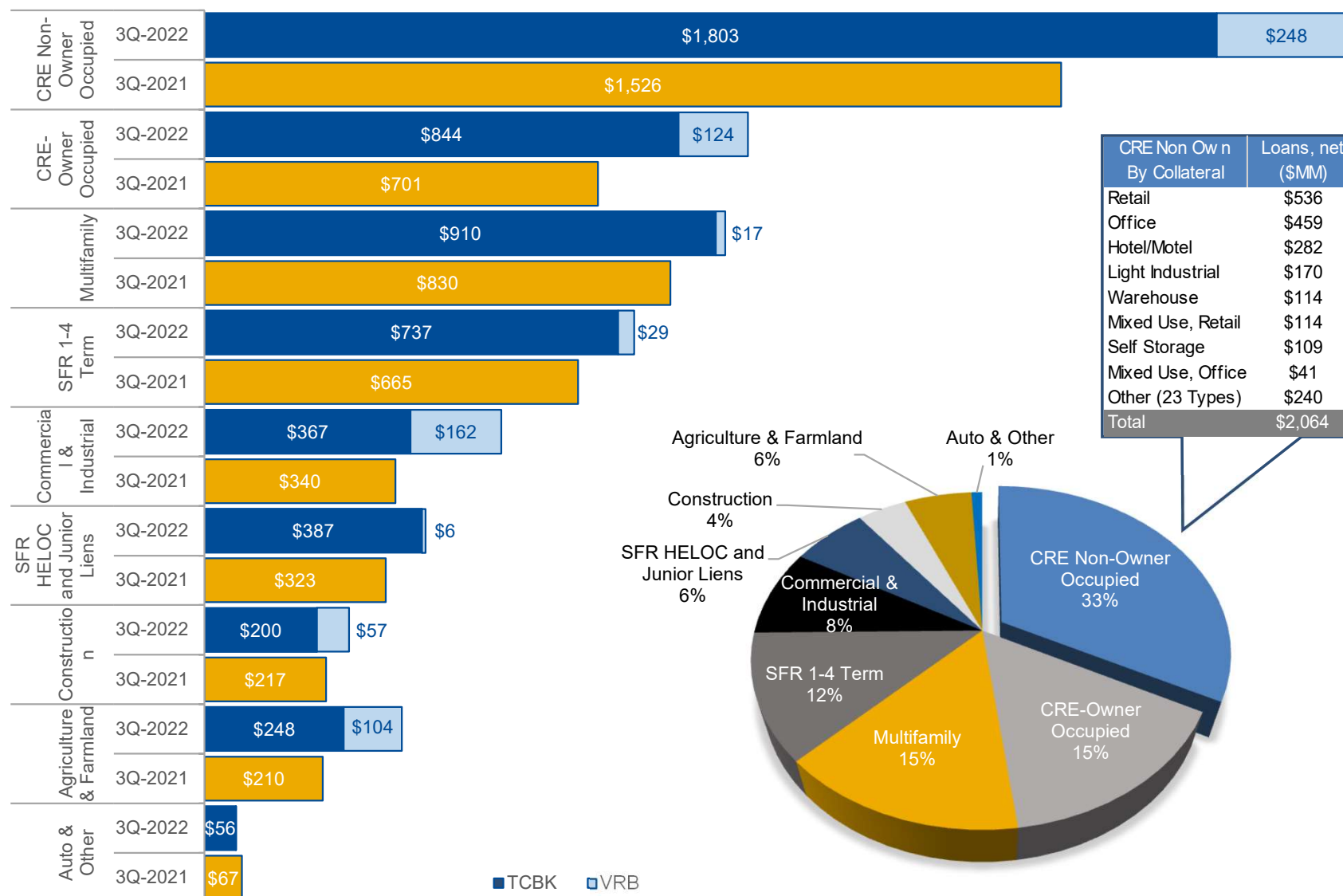
TCBK originated nearly \$1.5 billion in 2021, while facing headwinds of an increased \$372 million in payoffs during 2021.

Originations to date in 2022 surpass full years 2019 and 2020 (excluding PPP), and net draw activity to date exceeds amortization.

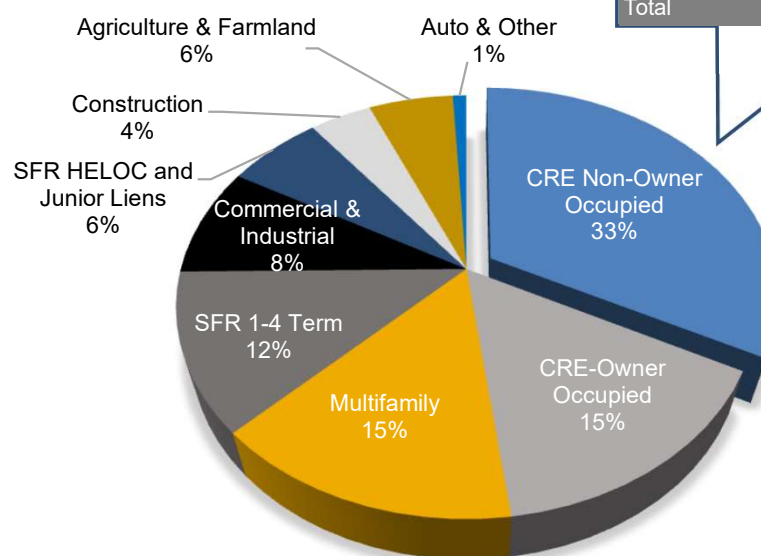


- Outstanding Principal in Millions, excludes PPP
- Includes Q1 2021 increase of \$98MM and Q4 2020 increase of \$40MM in Jumbo Mortgage pool purchases
- \$800MM in outstanding at close of Q1-2022 related to VRB Acquisitions (\$795MM at acquisition) excluded from the chart

Diversified Loan Portfolio



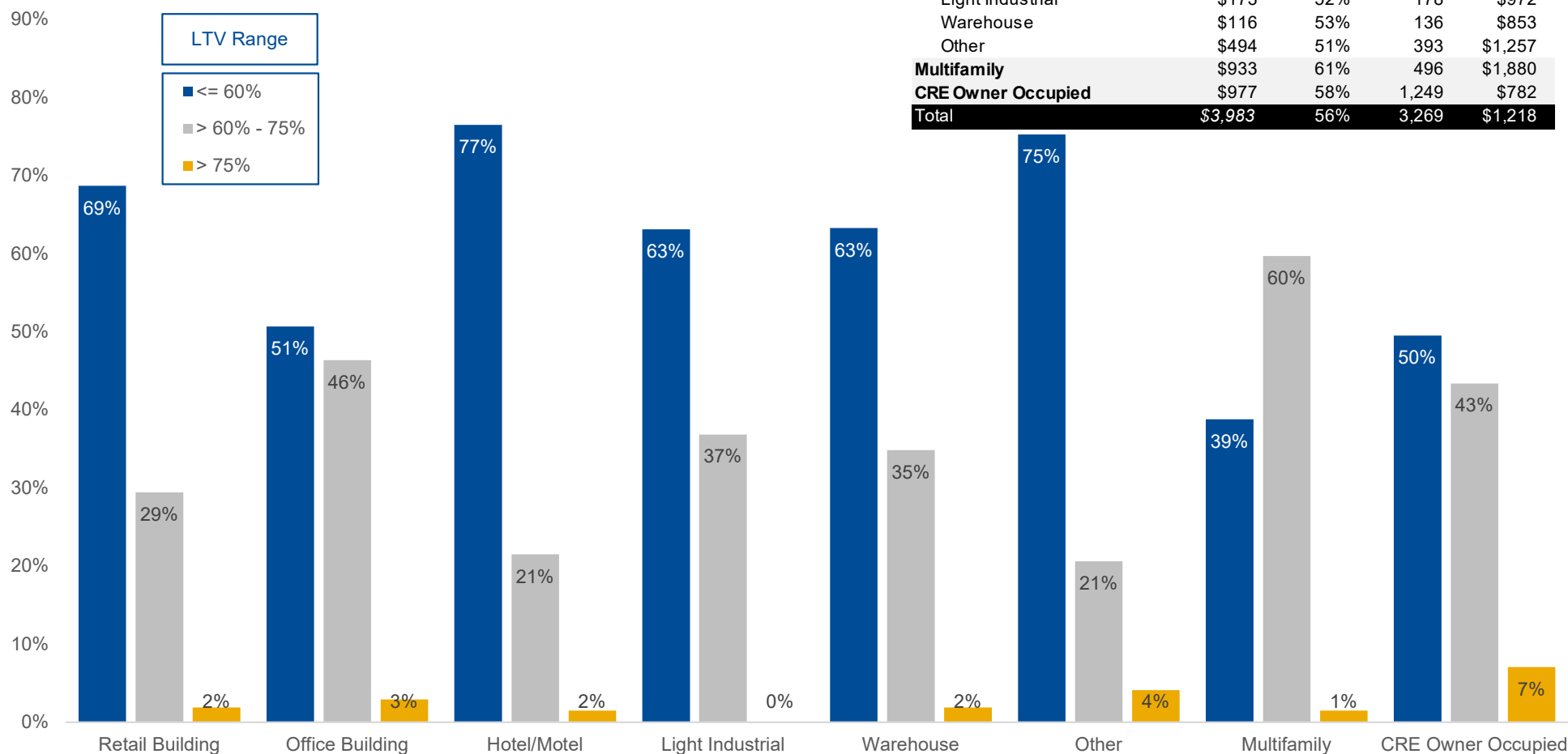
CRE Non Ow n By Collateral	Loans, net (\$MM)	# Loans	% of CRE NOO
Retail	\$536	347	26%
Office	\$459	379	22%
Hotel/Motel	\$282	91	14%
Light Industrial	\$170	178	8%
Warehouse	\$114	136	6%
Mixed Use, Retail	\$114	81	6%
Self Storage	\$109	47	5%
Mixed Use, Office	\$41	31	2%
Other (23 Types)	\$240	234	12%
Total	\$2,064	1,524	100%



- Dollars in millions, Net Book Value at period end, excludes LHFS;
- Auto & other includes Leases; PPP Loans of \$2 mln 3Q-2022 and \$151 mln 3Q-2021. Commercial & Industrial includes six Municipality Loans for \$21.4 mln.

CRE Collateral Values

Distribution by LTV ⁽¹⁾

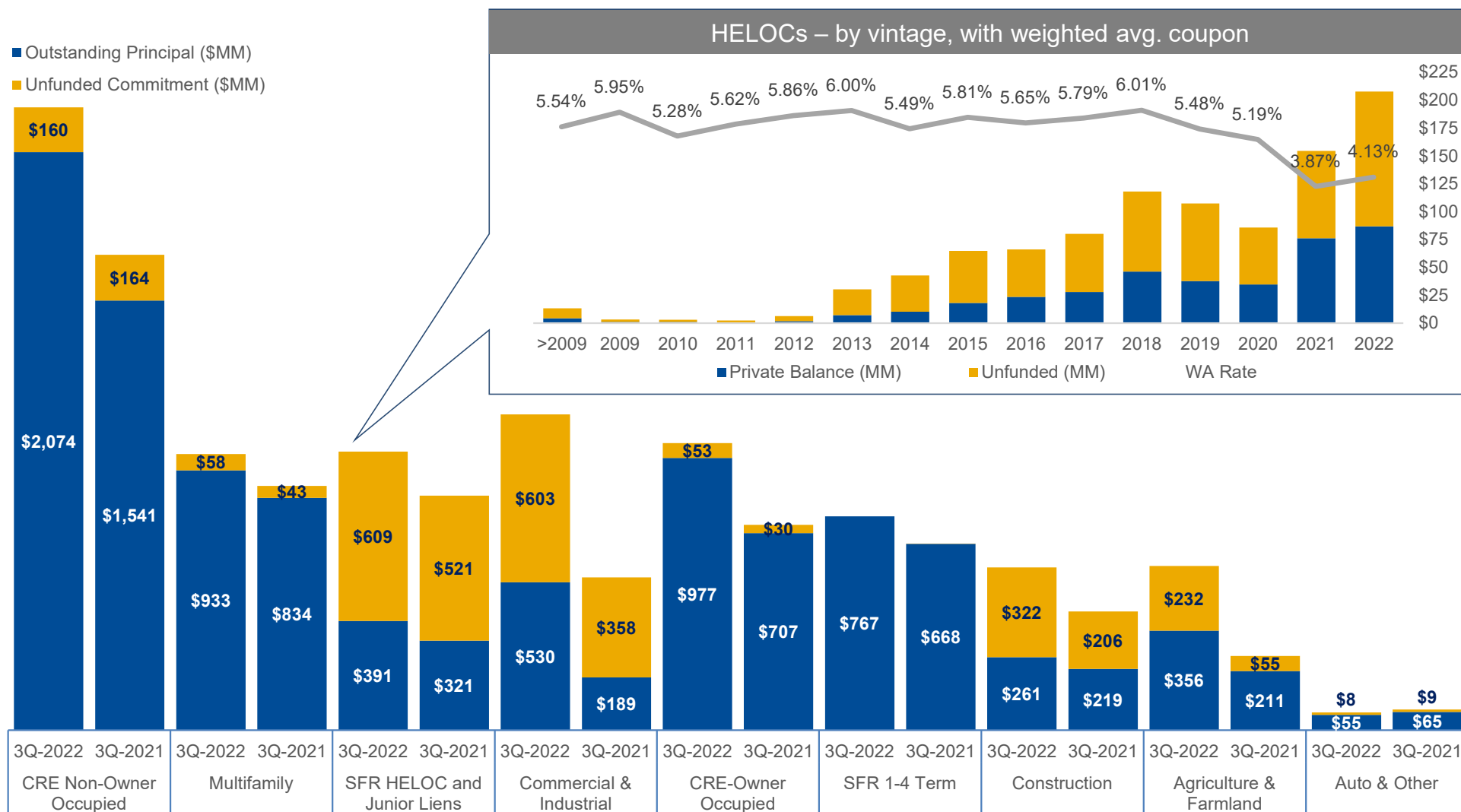


CRE Non Owner Occupied by Collateral Type

(1) LTV as of most recent origination or renewal date.

Loan Segment	Outstanding (\$MM)	LTV	# Loans	Avg Loan Size (000s)
CRE Non Owner Occupied	\$2,074	53%	1,524	\$1,361
Retail Building	\$540	53%	347	\$1,557
Office Building	\$464	57%	379	\$1,225
Hotel/Motel	\$286	50%	91	\$3,146
Light Industrial	\$173	52%	178	\$972
Warehouse	\$116	53%	136	\$853
Other	\$494	51%	393	\$1,257
Multifamily	\$933	61%	496	\$1,880
CRE Owner Occupied	\$977	58%	1,249	\$782
Total	\$3,983	56%	3,269	\$1,218

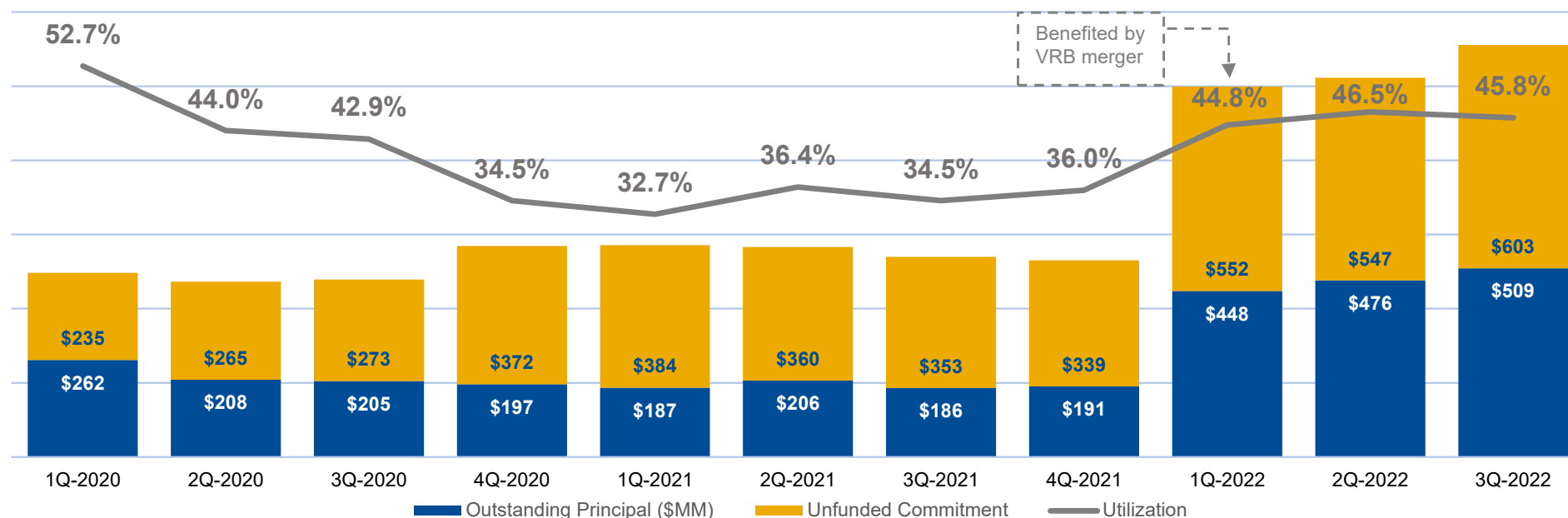
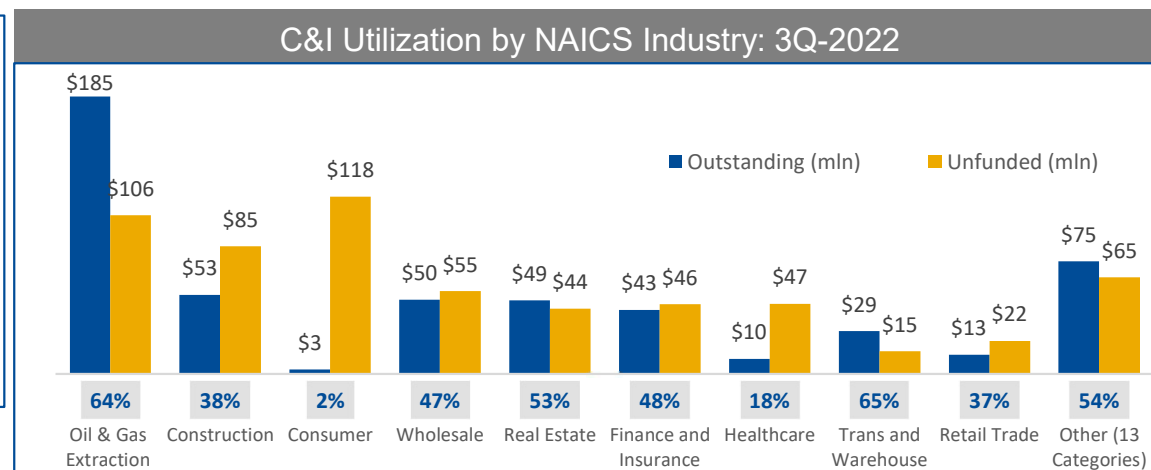
Unfunded Loan Commitments



- Outstanding Principal and Commitments exclude unearned fees and discounts/premiums, Leases, DDA Overdraft, and Credit Cards
- PPP Excluded from C&I includes for \$2 million and \$151 million in Outstanding Principal as of Q3 2022 and Q3 2021, respectively.

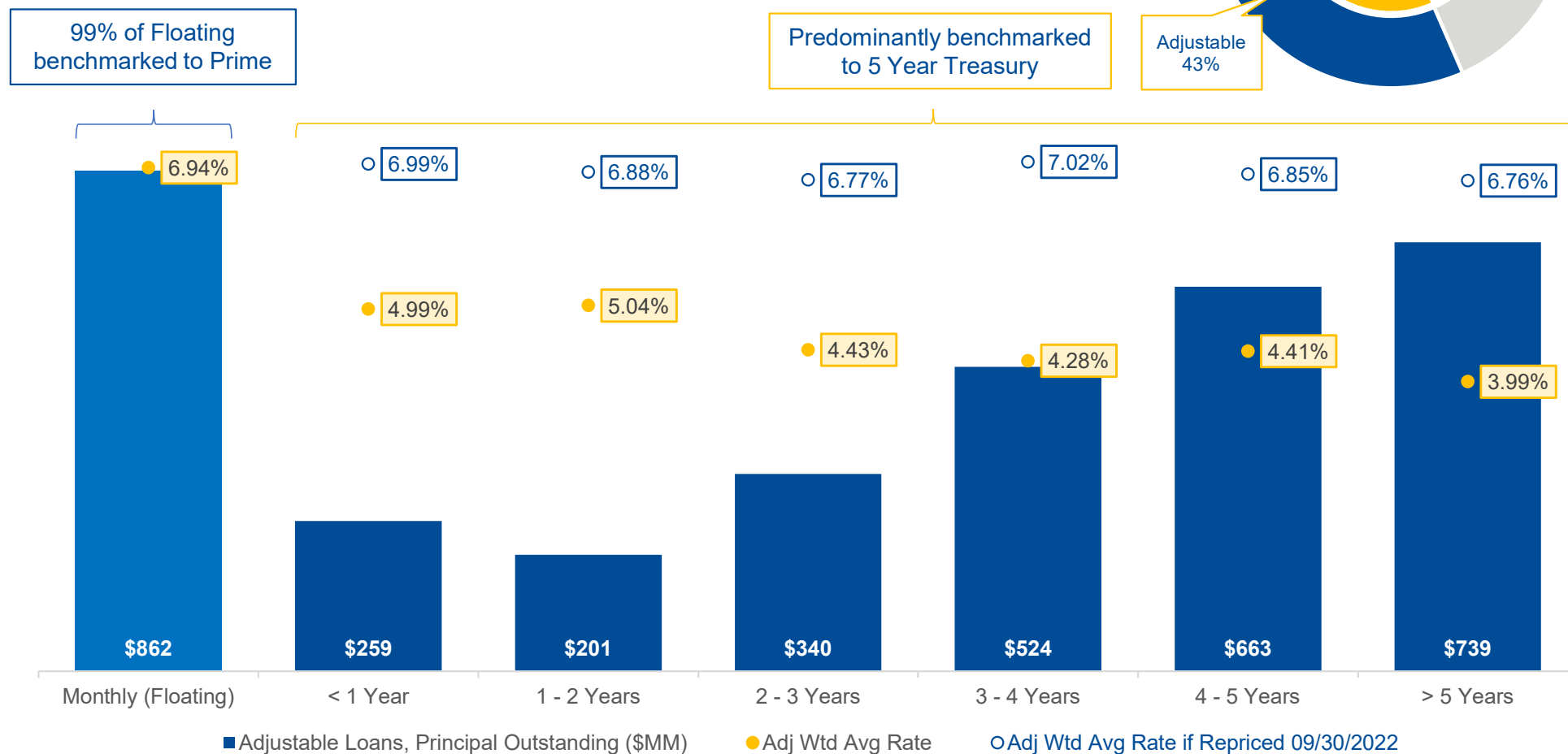
C&I Utilization

- C&I lending is a growing focus area for our teams
- Treasury management service integration is key to most of these relationships



➤ Excludes PPP loans; Outstanding Principal excludes unearned fees and discounts/premiums (\$ millions)

Loan Yield Composition

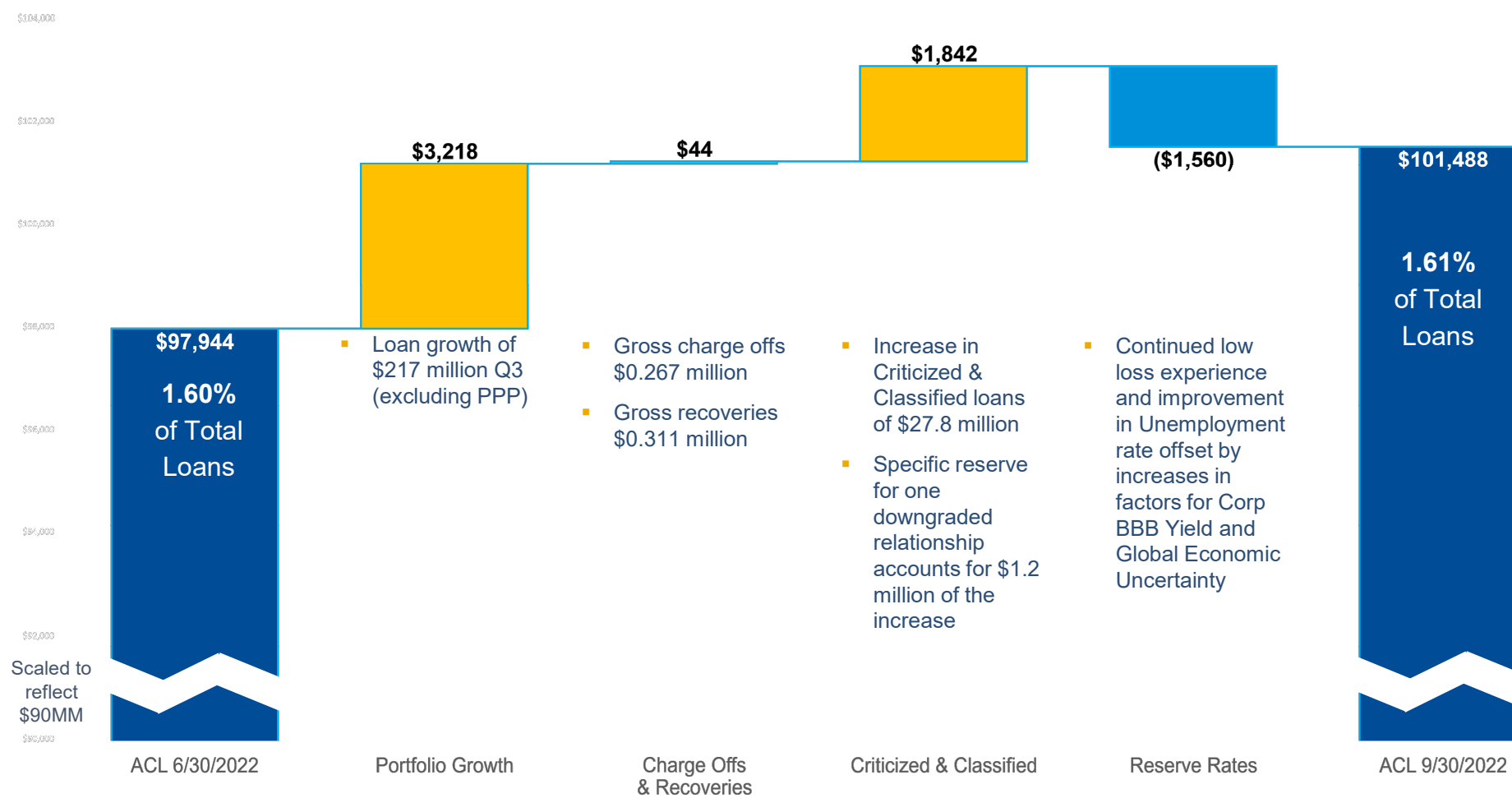


➤ Dollars in millions, excludes PPP as well as unearned fees and accretion/amortization therein

➤ Wtd Avg Rate (weighted average rate) as of 9/30/2022 and based upon outstanding principal; Next Reprice signifies either the next scheduled reprice date or maturity.

Allowance for Credit Losses

Drivers of Change under CECL



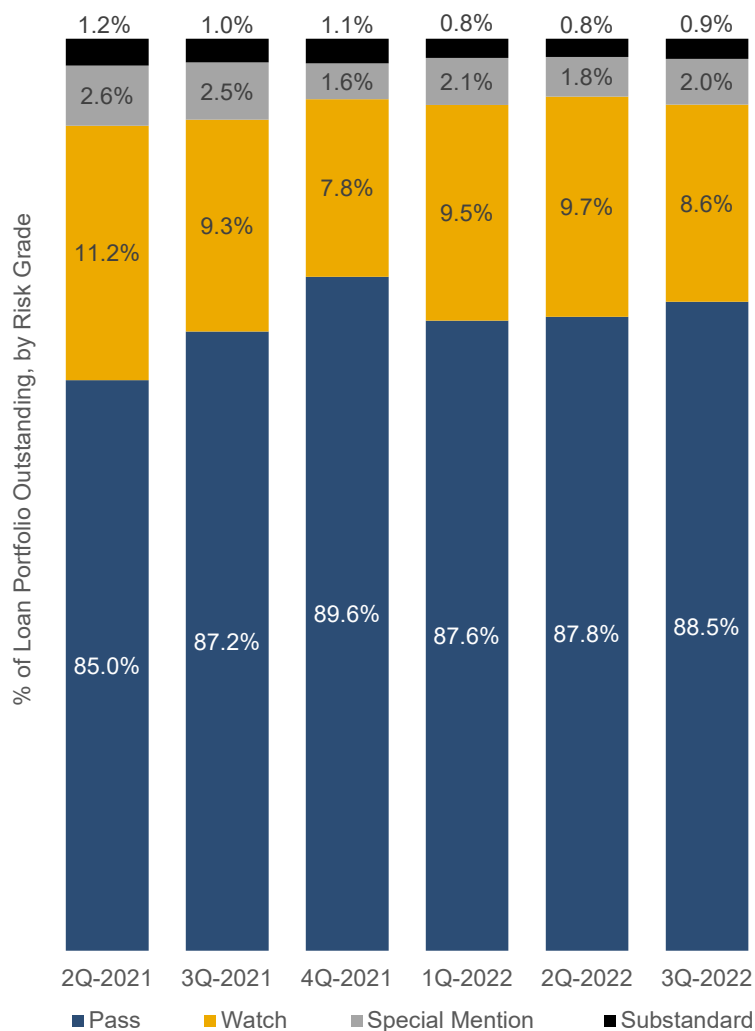
Allowance for Credit Losses

Allocation of Allowance by Segment

(\$ Thousands)	CECL Adoption January 1, 2020			June 30, 2022			September 30, 2022		
	Loans (Excl LHFS)	ACL Amount	ACL % of Loans	Loans (Excl LHFS)	ACL Amount	ACL % of Loans	Loans (Excl LHFS)	ACL Amount	ACL % of Loans
Allowance for Credit Losses									
Commercial real estate:									
CRE non-owner occupied	\$ 1,609,556	\$ 12,649	0.79%	\$ 1,993,848	\$ 28,081	1.41%	\$ 2,062,406	\$ 29,244	1.42%
CRE owner occupied	546,434	4,308	0.79%	933,589	12,620	1.35%	969,588	13,525	1.39%
Multifamily	517,725	5,633	1.09%	869,970	11,795	1.36%	927,557	12,749	1.37%
Farmland	145,067	1,253	0.86%	252,486	2,954	1.17%	279,379	3,122	1.12%
Total commercial real estate loans	\$ 2,818,782	\$ 23,843	0.85%	\$ 4,049,893	\$ 55,450	1.37%	\$ 4,238,930	\$ 58,640	1.38%
Consumer:									
SFR 1-4 1st DT	\$ 509,508	\$ 4,981	0.98%	\$ 718,690	\$ 10,311	1.43%	\$ 765,029	\$ 10,671	1.39%
SFR HELOCs and junior liens	362,886	10,821	2.98%	384,813	11,591	3.01%	394,136	11,383	2.89%
Other	82,656	2,566	3.10%	59,486	2,029	3.41%	58,132	1,878	3.23%
Total consumer loans	\$ 955,050	\$ 18,368	1.92%	\$ 1,162,989	\$ 23,931	2.06%	\$ 1,217,297	\$ 23,932	1.97%
Commercial and industrial	\$ 249,791	\$ 2,906	1.16%	\$ 507,685	\$ 9,979	1.97%	\$ 534,960	\$ 10,400	1.94%
Construction	249,827	4,321	1.73%	313,646	7,522	2.40%	243,571	6,132	2.52%
Agriculture production	32,633	82	0.25%	71,373	1,046	1.47%	71,599	2,368	3.31%
Leases	1,283	9	0.70%	7,835	16	0.20%	7,933	16	0.20%
Total Loans and ACL	\$ 4,307,366	\$ 49,529	1.15%	\$ 6,113,421	\$ 97,944	1.60%	\$ 6,314,290	\$ 101,488	1.61%
Reserve for Unfunded Loan Commitments		2,775			4,075			4,370	
Allowance for Credit Losses	\$ 4,307,366	\$ 52,304	1.21%	\$ 6,113,421	\$ 102,019	1.67%	\$ 6,314,290	\$ 105,858	1.68%
Discounts on Acquired Loans		33,033			33,100			32,256	
Total ACL Plus Discounts	\$ 4,307,366	\$ 85,337	1.98%	\$ 6,113,421	\$ 135,119	2.21%	\$ 6,314,290	\$ 138,114	2.19%

➤ Municipal loans included in Commercial and industrial segment within the presented table

Risk Grade Migration



Special Mention (NBV)								
Pool	Q3-2021			Q3-2022			Diff	
	%	(mln)	# Loans	%	(mln)	# Loans	(mln)	# Loans
CRE Non-Owner Occupied	3.0%	\$45.8	21	1.6%	\$32.1	23	-\$13.7	2
CRE-Owner Occupied	3.4%	\$23.5	16	2.5%	\$24.4	14	\$0.8	-2
Multifamily	5.0%	\$41.7	6	0.0%	\$0.0	2	-\$41.7	-4
Agriculture & Farmland	3.6%	\$7.5	9	8.1%	\$28.5	17	\$21.0	8
SFR 1-4 Term	0.8%	\$5.5	28	1.0%	\$7.7	23	\$2.2	-5
SFR HELOC and Junior Liens	1.6%	\$5.0	95	0.5%	\$1.9	47	-\$3.1	-48
Commercial & Industrial	1.0%	\$3.3	34	3.7%	\$19.7	31	\$16.4	-3
Construction	2.6%	\$5.5	41	4.7%	\$11.5	1	\$5.9	-40
Auto & Other	1.1%	\$0.7	139	1.0%	\$0.6	100	-\$0.1	-39
Grand Total	2.8%	\$138.7	389	2.0%	\$126.3	258	-\$12.4	-131

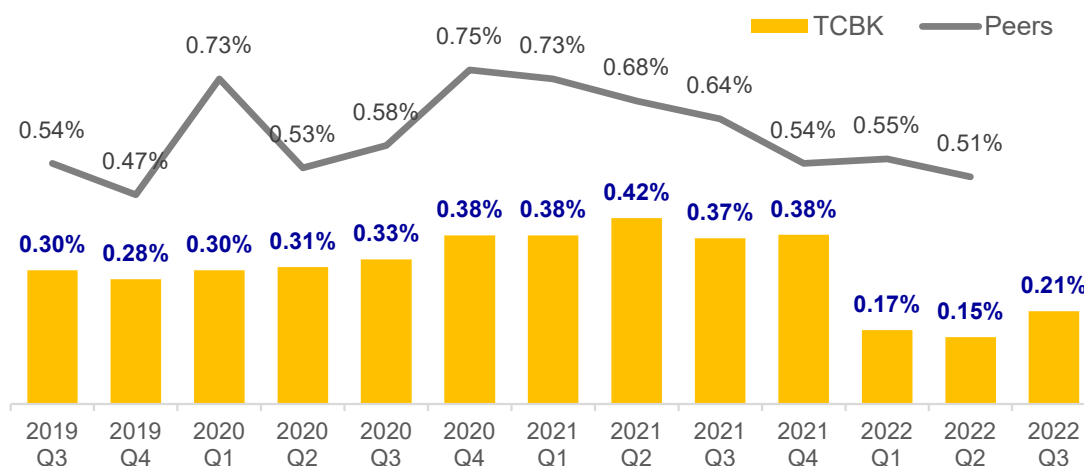
Substandard/Doubtful/Loss (NBV)								
Pool	Q3-2021			Q3-2022			Diff	
	%	(mln)	# Loans	%	(mln)	# Loans	(mln)	# Loans
CRE Non-Owner Occupied	1.0%	\$14.5	17	0.3%	\$7.2	10	-\$7.4	-7
CRE-Owner Occupied	1.1%	\$7.4	14	1.0%	\$9.6	15	\$2.3	1
Multifamily	0.5%	\$4.6	2	0.0%	\$0.1	1	-\$4.4	-1
Agriculture & Farmland	3.2%	\$6.7	15	6.6%	\$23.2	19	\$16.6	4
SFR 1-4 Term	1.0%	\$6.9	41	0.9%	\$7.0	38	\$0.1	-3
SFR HELOC and Junior Liens	1.9%	\$6.1	93	1.2%	\$4.6	75	-\$1.5	-18
Commercial & Industrial	1.1%	\$3.6	63	0.4%	\$2.1	50	-\$1.6	-13
Construction	0.1%	\$0.1	2	0.1%	\$0.2	3	\$0.1	1
Auto & Other	0.7%	\$0.5	38	0.4%	\$0.2	28	-\$0.3	-10
Grand Total	1.0%	\$50.3	285	0.9%	\$54.2	239	\$3.9	-46

➤ Zero balance in Doubtful and Loss

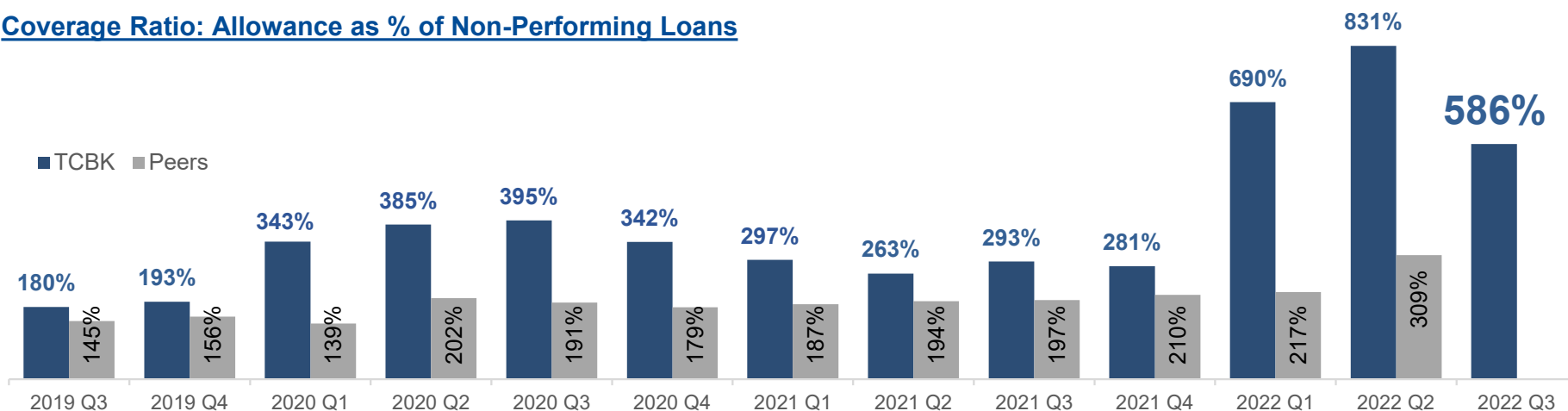
Asset Quality

- On a year-to-date basis and for the most recent quarter, net recoveries of \$430,000 and \$44,000 have been realized.
- Over the past three years both the Bank's total non-performing assets and coverage ratio have remained below peers

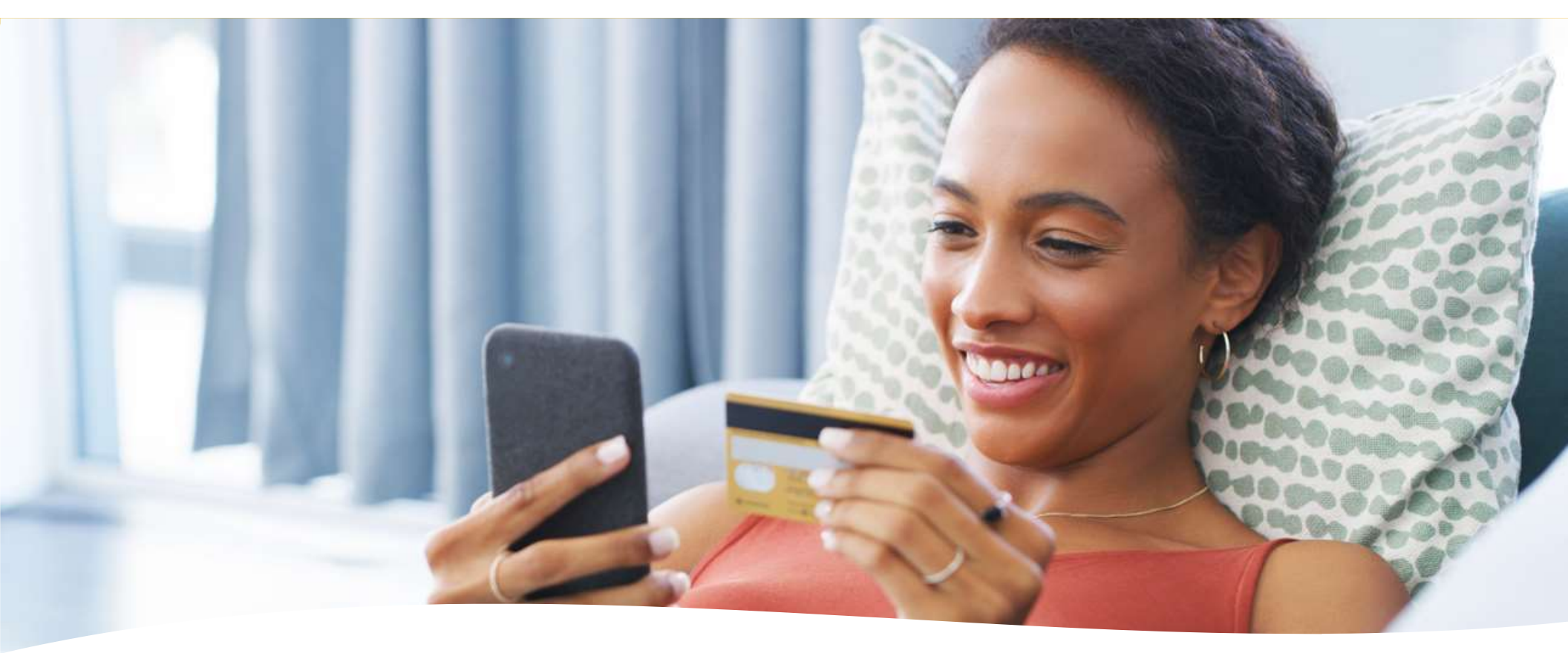
Non-Performing Assets as a % of Total Assets



Coverage Ratio: Allowance as % of Non-Performing Loans



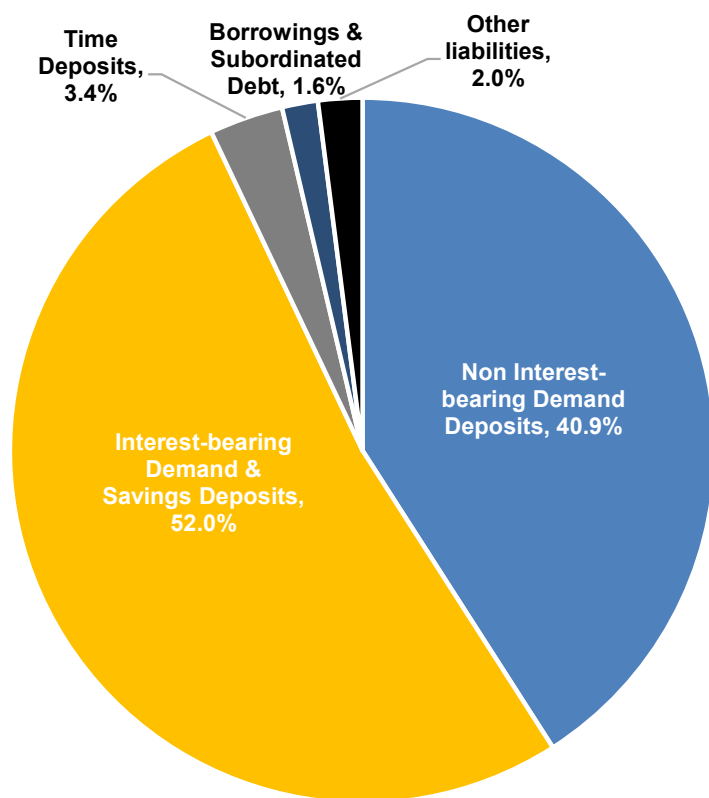
- Peer group consists of 99 closest peers in terms of asset size, range \$6.0-13.7 Billion, source: BankRegData.com
- NPA and NPL ratios displayed are net of guarantees



Deposits

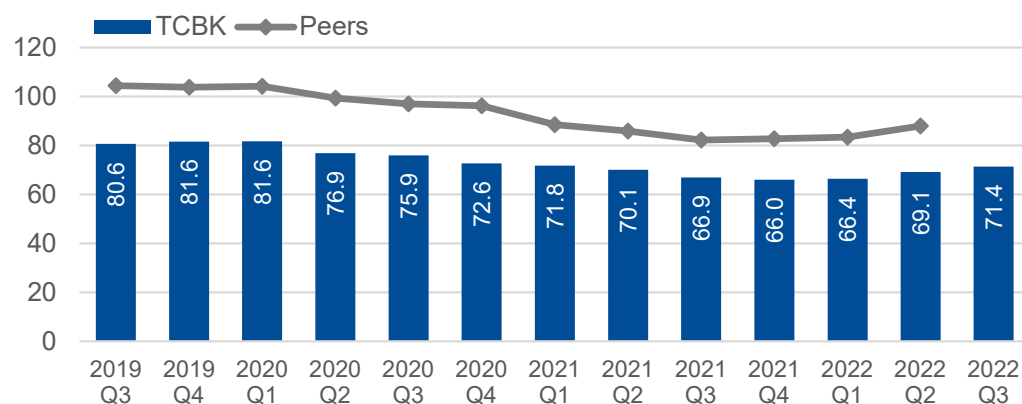
Deposits: Strength in Funding

Liability Mix 09/30/2022

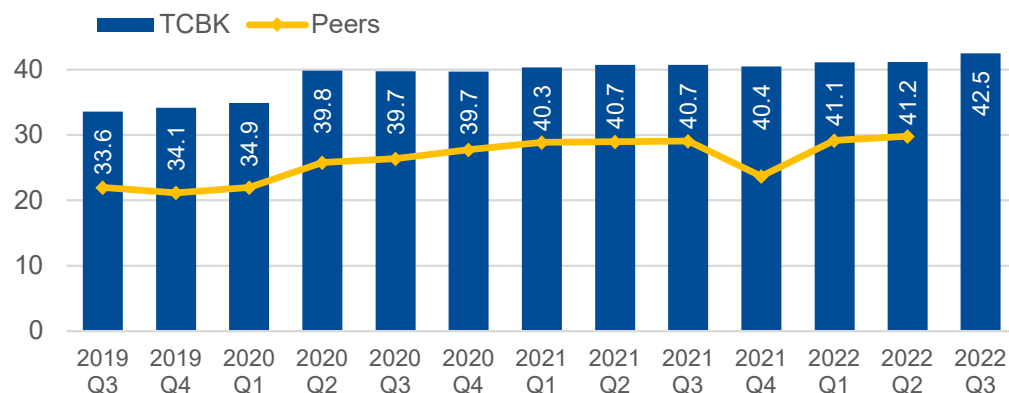


Total Deposits = \$8.66 billion
98.3% of Funding Liabilities

Loans to Core Deposits (%)



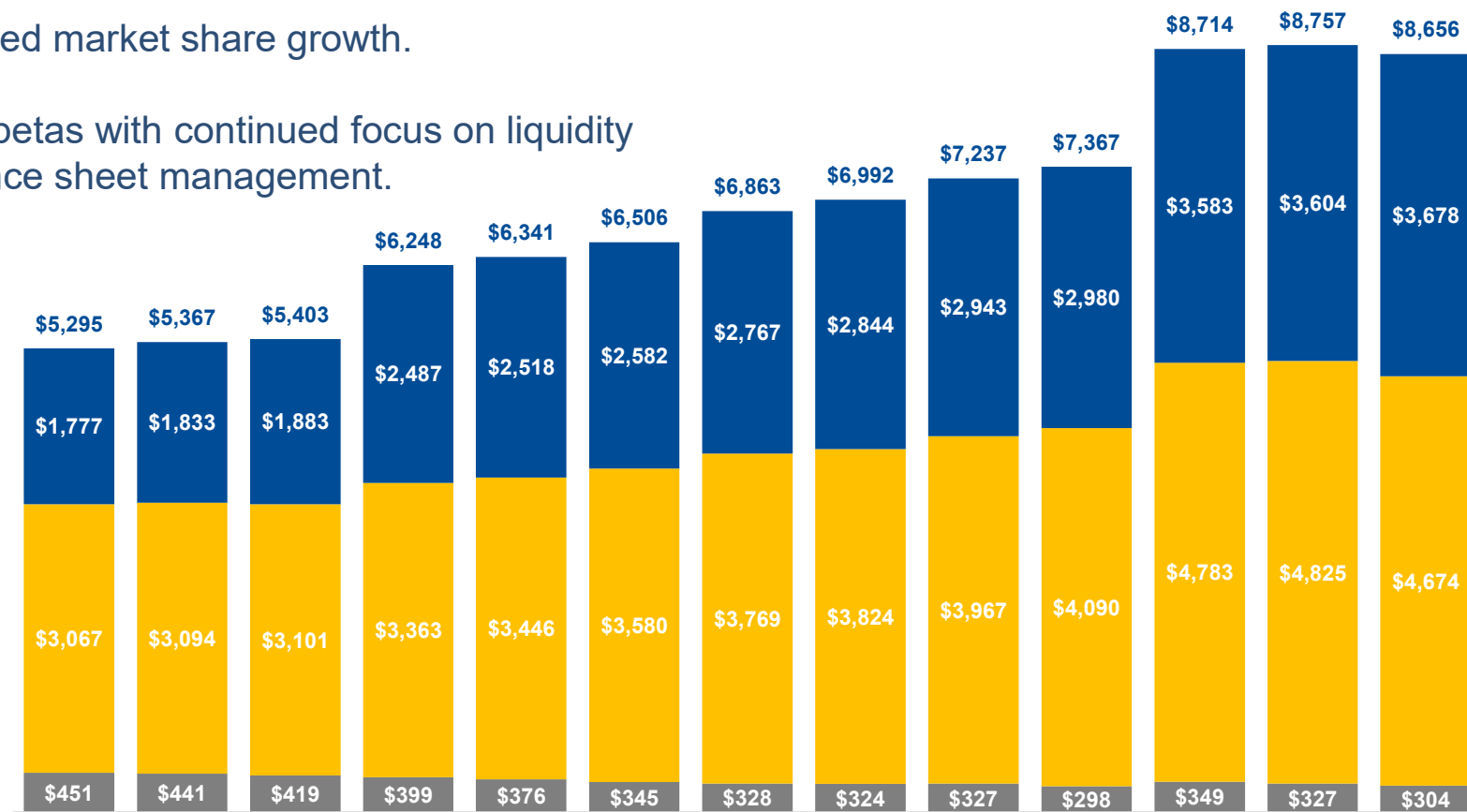
Non Interest-bearing Deposits as % of Total Deposits



- Peer group consists of 99 closest peers in terms of asset size, range \$4.7-11.5 Billion; source: BankRegData.com
- Net Loans includes LHFS and Allowance for Credit Loss; Core Deposits = Total Deposits less CDs > 250k and Brokered Deposits

Deposits: Strength in Cost of Funds

- Relationship focused market share growth.
- Tempered pricing betas with continued focus on liquidity strength and balance sheet management.



Cost of Deposits

Noninterest-Bearing Demand	-	-	-	-	-	-	-	-	-	-	-	-	-
Int-Bearing Demand & Savings	0.19%	0.19%	0.16%	0.09%	0.06%	0.05%	0.04%	0.04%	0.05%	0.03%	0.04%	0.05%	0.07%
Time Deposits	1.39%	1.27%	1.23%	1.09%	0.89%	0.68%	0.64%	0.55%	0.52%	0.45%	0.36%	0.26%	0.23%
Total Deposits	0.23%	0.22%	0.19%	0.12%	0.09%	0.07%	0.06%	0.05%	0.05%	0.04%	0.04%	0.04%	0.04%
<i>Interest-bearing Deposits</i>	<i>0.34%</i>	<i>0.33%</i>	<i>0.29%</i>	<i>0.20%</i>	<i>0.15%</i>	<i>0.12%</i>	<i>0.10%</i>	<i>0.08%</i>	<i>0.08%</i>	<i>0.06%</i>	<i>0.06%</i>	<i>0.07%</i>	<i>0.08%</i>

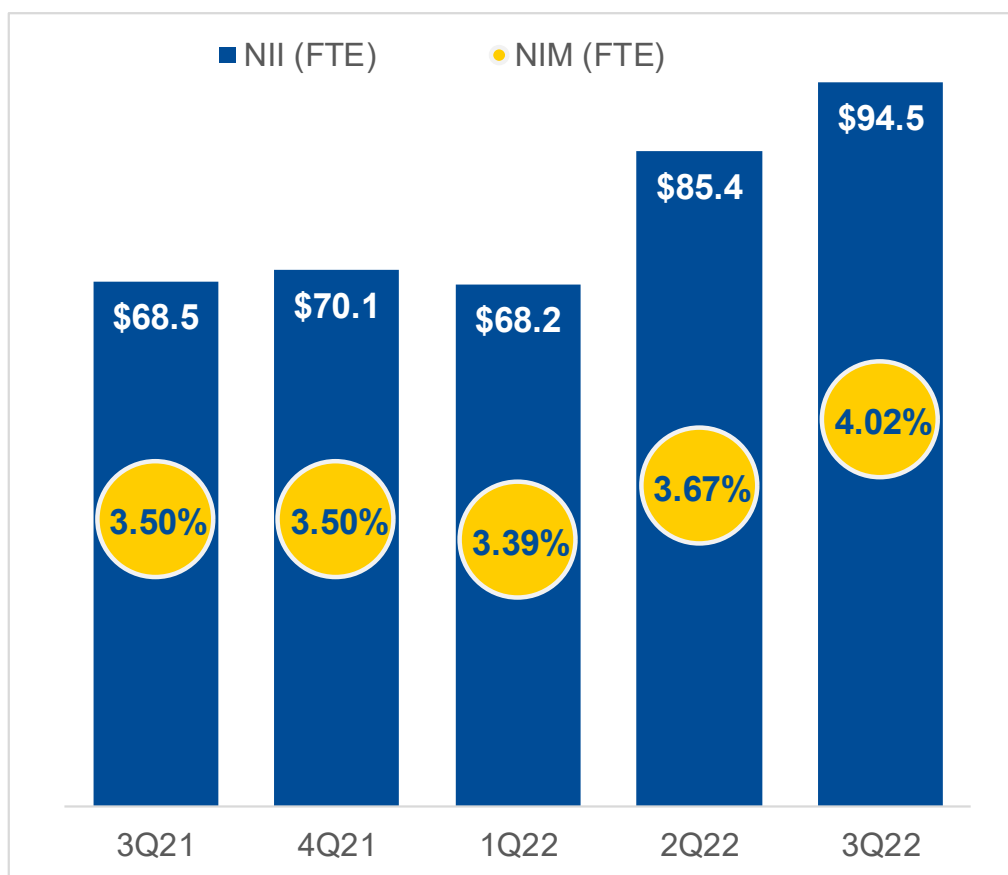
➤ Balances presented in millions, end of period



Financials



Net Interest Income and NIM



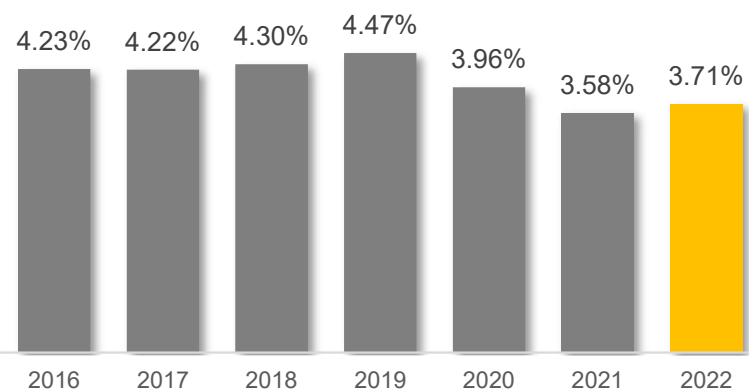
2Q22 to 3Q22 Reported Net Interest Income (NII) & NIM Walk

NII \$ in millions, NIM change in bps, all full taxable equivalent (FTE)

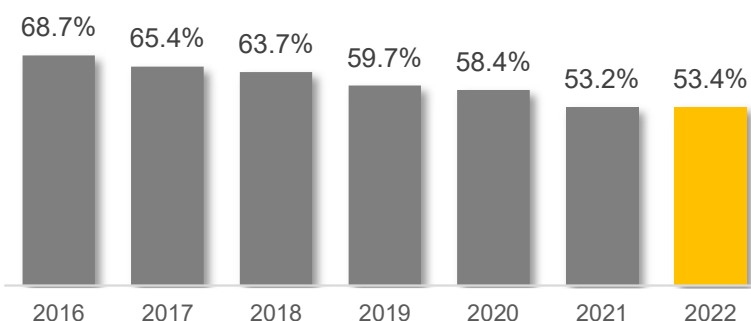
	NII	NIM
2Q22	\$85.4	3.67%
Market rate benefit, earning assets	6.8	29
Loan balances / mix	2.9	12
Day count	0.9	
Securities portfolio balances / mix	0.4	2
Interest bearing liabilities	(0.3)	(1)
Int-bearing cash & Fed funds	(0.7)	(3)
Loan deferred fees	(0.9)	(4)
3Q22	\$94.5	4.02%

Current Operating Metrics

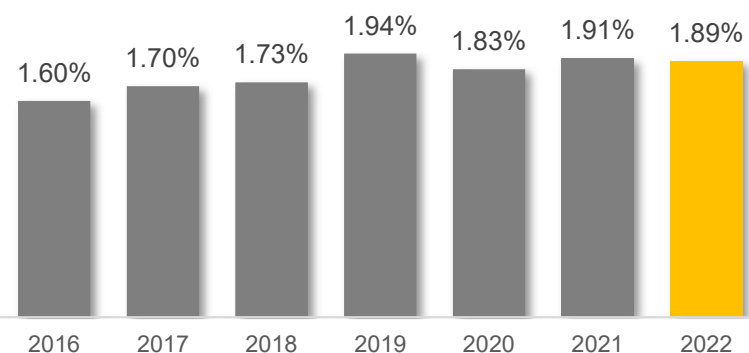
Net Interest Margin (FTE)



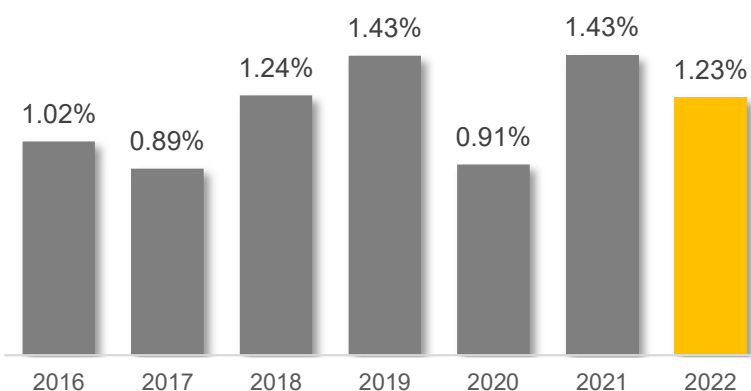
Efficiency Ratio



PPNR as % of Average Assets



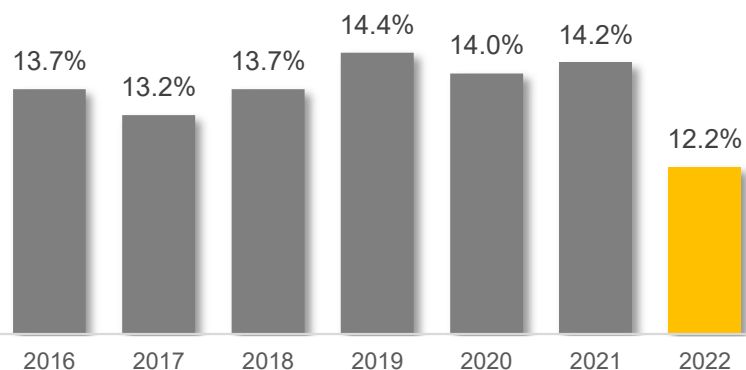
ROAA



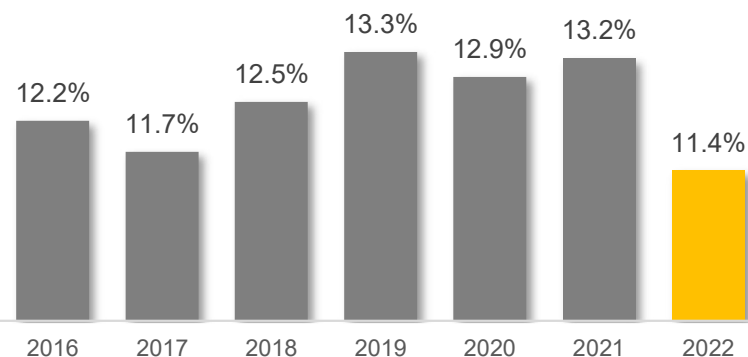
■ 2022 values YTD through 9/30, annualized

Well Capitalized

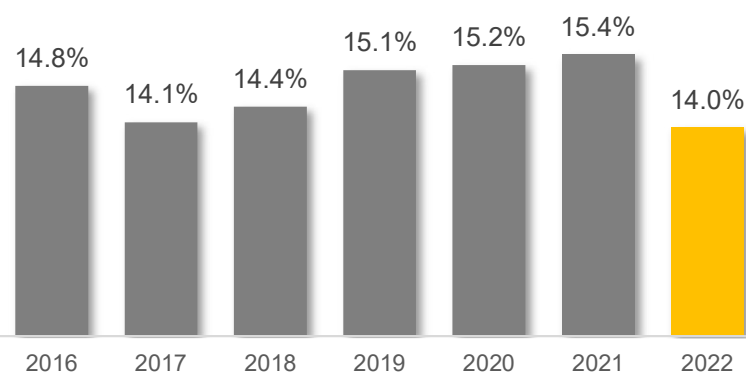
Tier 1 Capital Ratio



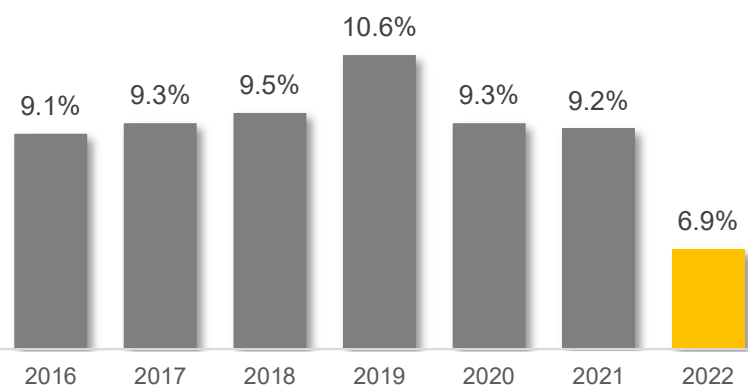
CET1 Ratio



Total Risk Based Capital



Tangible Capital Ratio



■ 2022 values at quarter ended 9/30/2022



Trico Bancshares is committed to:
Improving the financial success and
well-being of our shareholders, customers,
communities and employees.