Service With Solutions™

Investor Presentation

Third Quarter 2020

October 2020

Richard P. Smith – President & Chief Executive Officer
John S. Fleshood – EVP & Chief Operating Officer
Peter G. Wiese – EVP & Chief Financial Officer

trico bancshares

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; the impact of changes in financial services 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, and 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; the costs or effects of mergers, acquisitions or dispositions we may make; the future operating or financial performance of the Company, including our outlook for future growth, 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; changes in consumer spending, borrowing and savings habits; our ability to attract deposits and other sources of liquidity; 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; the effect of a fall in stock market prices on our brokerage and wealth management businesses; 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, 2019, which is on file with the Securities and Exchange Commission (the "SEC") and 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.

trico bancshares

AGENDA

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

trico bancshares

MOST RECENT QUARTER HIGHLIGHTS

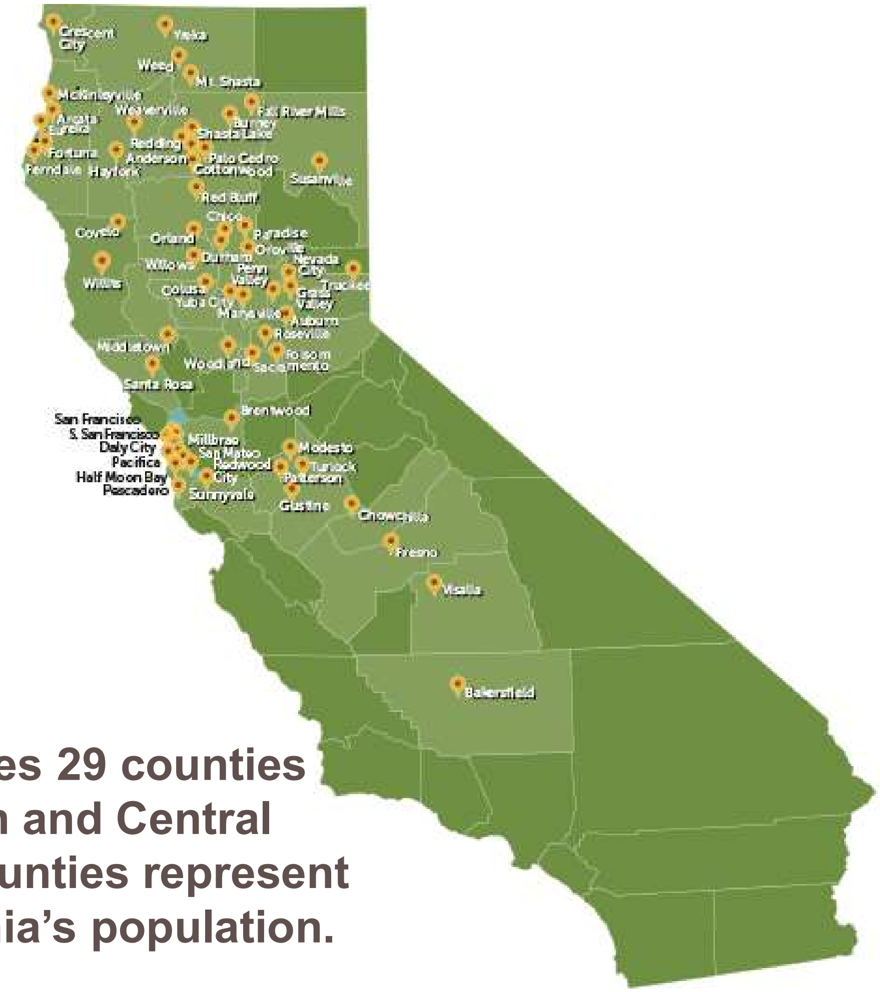
Consistent Profitability	• Pre-tax pre-provision return on average assets and average equity was 1.72% and 14.11%, respectively and 1.78% and 13.84%, respectively for the three- and nine-month respective periods ended September 30, 2020. • Focus on expense management strategies were made to benefit forward-looking results.
Net Interest Margin	• Net interest margin was 3.72% for Q3 2020 versus 4.10% for Q2 2020 and 4.44% in Q3 2019. • Non-interest-bearing deposits were 39.7% of total deposits. • Non-interest-bearing deposit growth contributed to more than $400 million of excess balance sheet liquidity impacted net interest margin by 23 basis points in the quarter.
Credit Quality	• Nonperforming assets to total assets of 0.34% 0.31%, and 0.31% at Q3 2020 Q2 2020, and Q3 2019, respectively is considered low and consistently outperforms peer rates. • The ratio of loan loss reserves to total loans of 1.81% at Q3 2020 continued to build from 1.66% and 1.32% at Q2 and Q1 2020, respectively. • Net recoveries for the three and nine months ended September 30, 2020 were $187,000 and $308,000, respectively.
Experienced and Proven Team	• Well managed through past credit cycles. • Prudent and proactive risk management focus is complementary to strong asset quality. • Track record of well executed and accretive acquisitions.
Diverse Deposit Base	• Cost of total deposits was 0.09% in Q3 2020 versus 0.12% in Q2 2020 and 0.23% in Q3 2019.
Capital and Liquidity Strength	• We remain well capitalized across all regulatory capital ratios. • Recent stress tests performed by management do not support the need to access capital markets. • Quarterly dividends have been sustained while the share repurchase program has been paused.

trico bancshares

COMPANY OVERVIEW

trico bancshares

COMPANY OVERVIEW



Nasdaq:	**TCBK**
Headquarters:	**Chico, California**
Stock Price*:	**$24.49**
Market Capitalization:	**$729 Million**
Asset Size:	**$7.4 Billion**
Deposits:	**$6.3 Billion**
Loans:	**$4.8 Billion**
Bank Branches:	**75**
ATMs:	**97**
Market Area:	**TriCo currently serves 29 counties throughout Northern and Central California. These counties represent over 30% of California's population.**

** As of close of business September 30, 2020*

trico bancshares

EXECUTIVE TEAM

Rick Smith
President & CEO
TriCo since 1993

John Fleshood
EVP Chief Operating Officer
TriCo since 2016

Peter Wiese
EVP Chief Financial Officer
TriCo since 2018

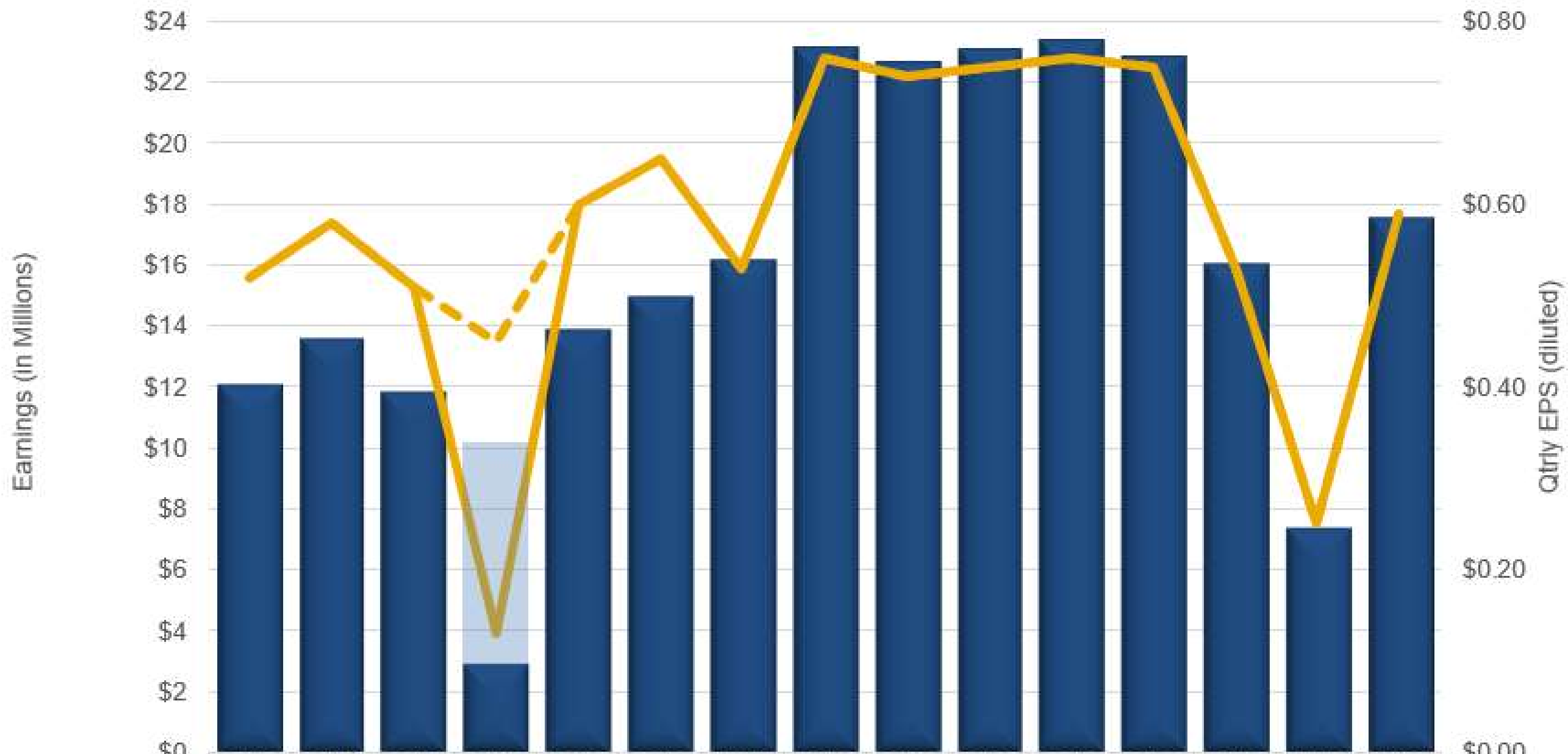
Greg Gehlmann
SVP General Counsel
TriCo since 2017

Craig Carney
EVP Chief Credit Officer
TriCo since 1996

Dan Bailey
EVP Chief Banking Officer
TriCo since 2007

Judi Giem
SVP Chief HR Officer
TriCo since 2020

POSITIVE EARNINGS TRACK RECORD



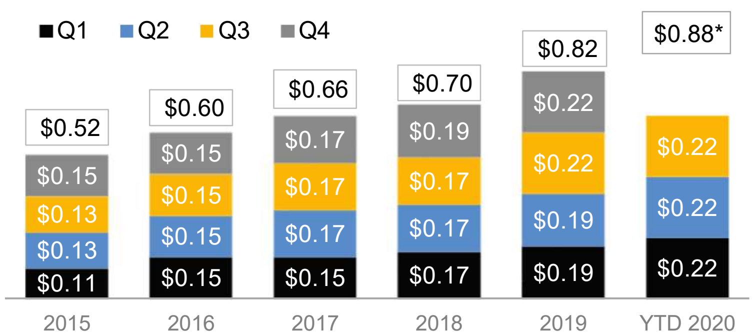
	Q1'17	Q2'17	Q3'17	Q4'17 *	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q2'19	Q3'19	Q4'19	Q1'20	Q2'20	Q3'20
Net Income ($MM)	$12.1	$13.6	$11.9	$3.0	$13.9	$15.0	$16.2	$23.2	$22.7	$23.1	$23.4	$22.9	$16.1	$7.4	$17.6
Qtrly Diluted EPS	$0.52	$0.58	$0.51	$0.13	$0.60	$0.65	$0.53	$0.76	$0.74	$0.75	$0.76	$0.75	$0.53	$0.25	$0.59
Adj EPS	$0.52	$0.58	$0.51	$0.45	$0.60	$0.65	$0.53	$0.76	$0.74	$0.75	$0.76	$0.75	$0.53	$0.25	$0.59

* Impact of the Tax Cut and Jobs Act results in adjusted quarterly diluted EPS of $0.45.

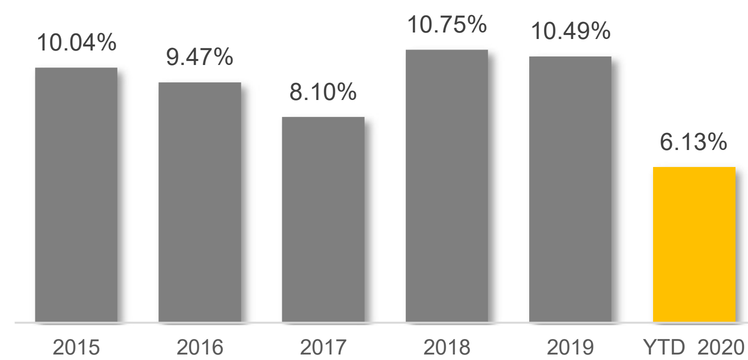
trico bancshares

SHAREHOLDER RETURNS

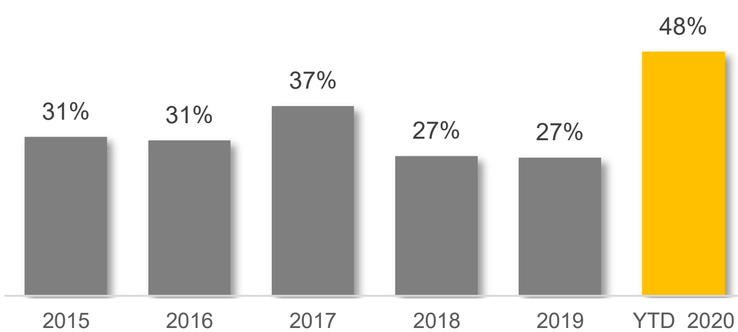
Dividends per Share: 11.1% CAGR



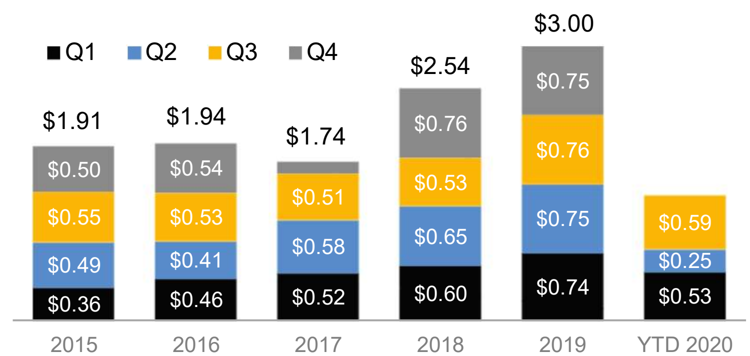
Return on Avg. Shareholder Equity



Dividends as % of Earnings



Diluted EPS

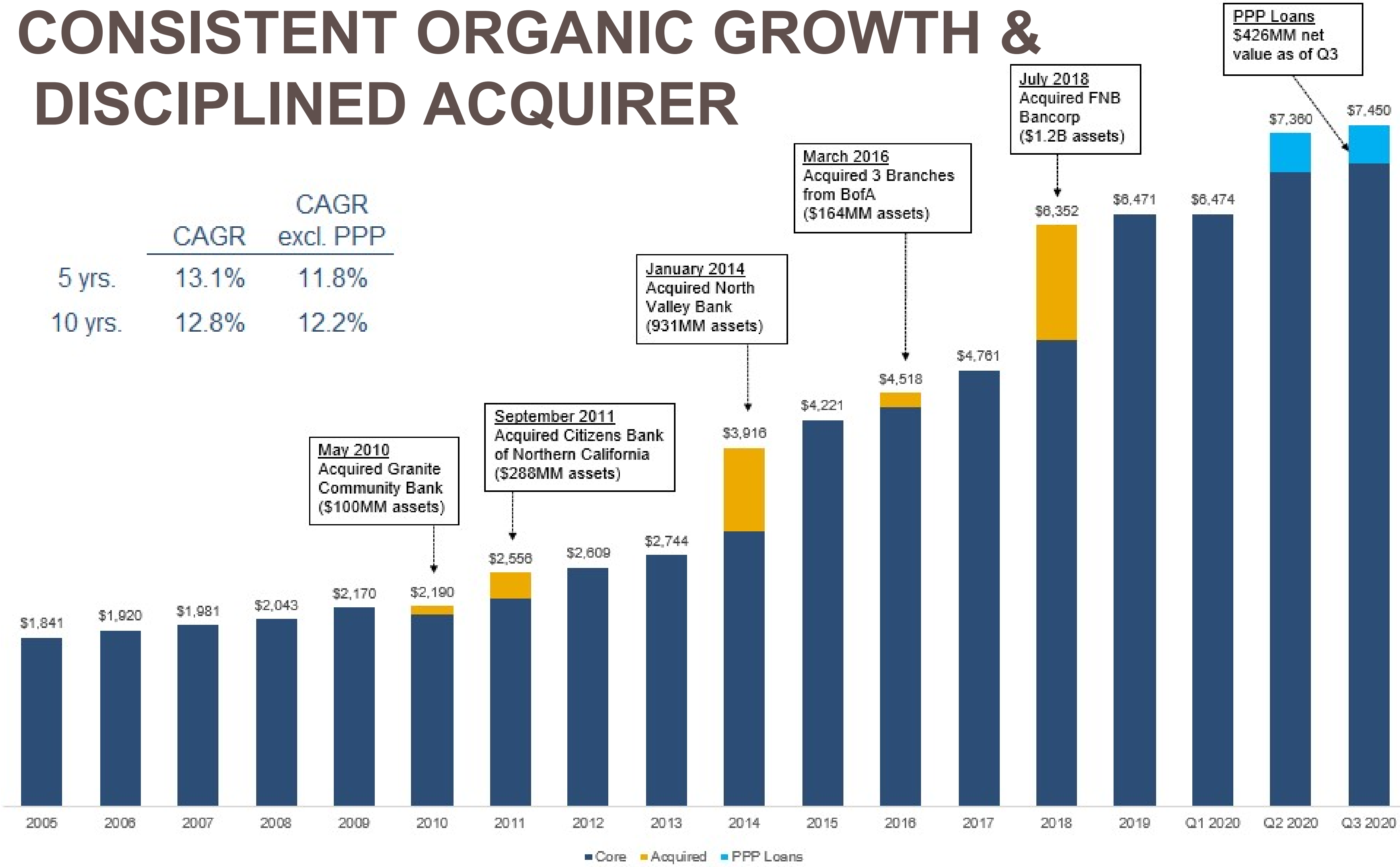


* 2020 annual Dividends per Share are based on annualized results through the second quarter.

trico bancshares

CONSISTENT ORGANIC GROWTH & DISCIPLINED ACQUIRER

	CAGR	CAGR excl. PPP
5 yrs.	13.1%	11.8%
10 yrs.	12.8%	12.2%

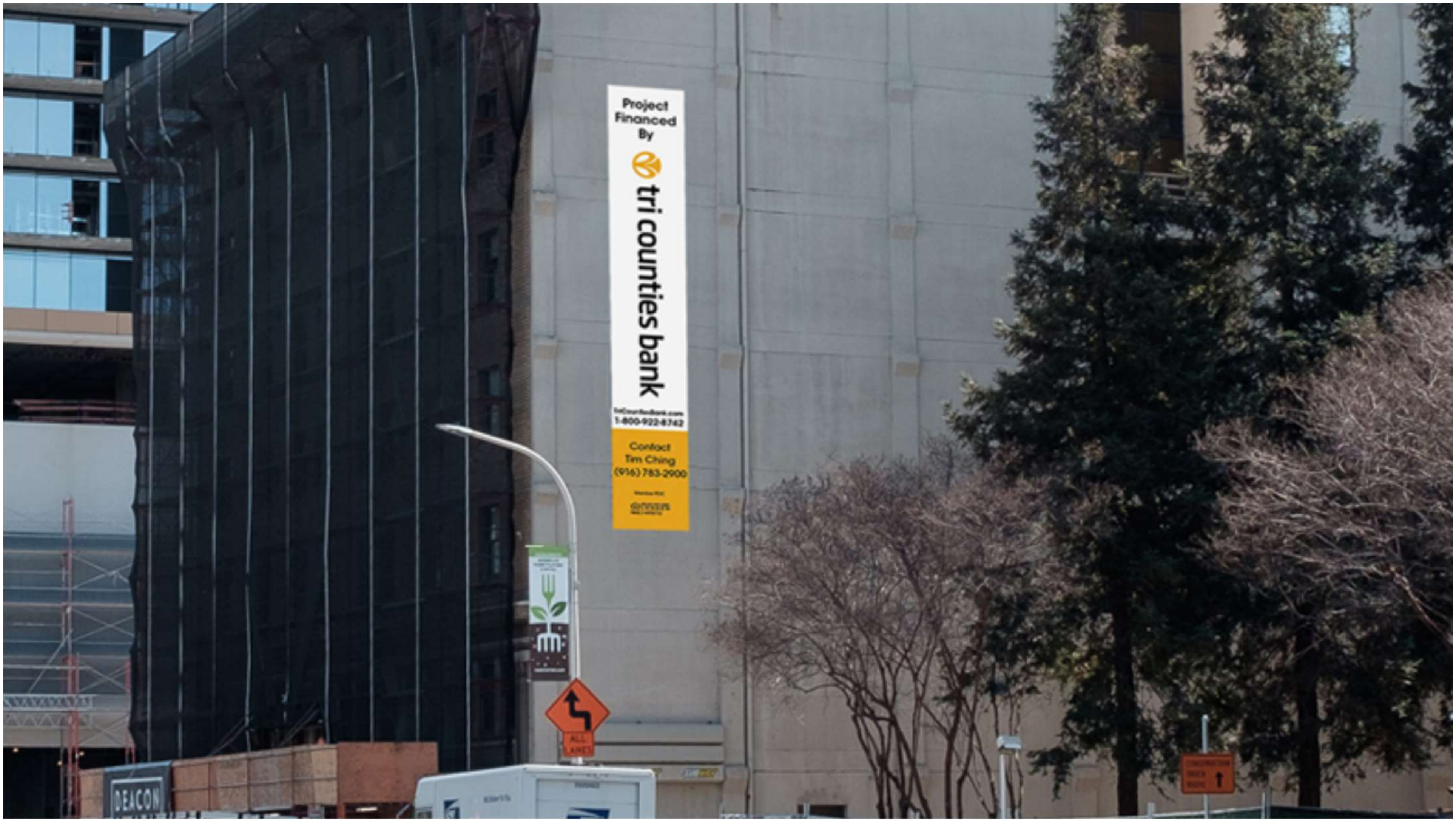


Dollars in millions. Total Assets for periods ending 2005 – Q3 2020.

“MONDAY MORNING EXECUTIVE TOPICS”

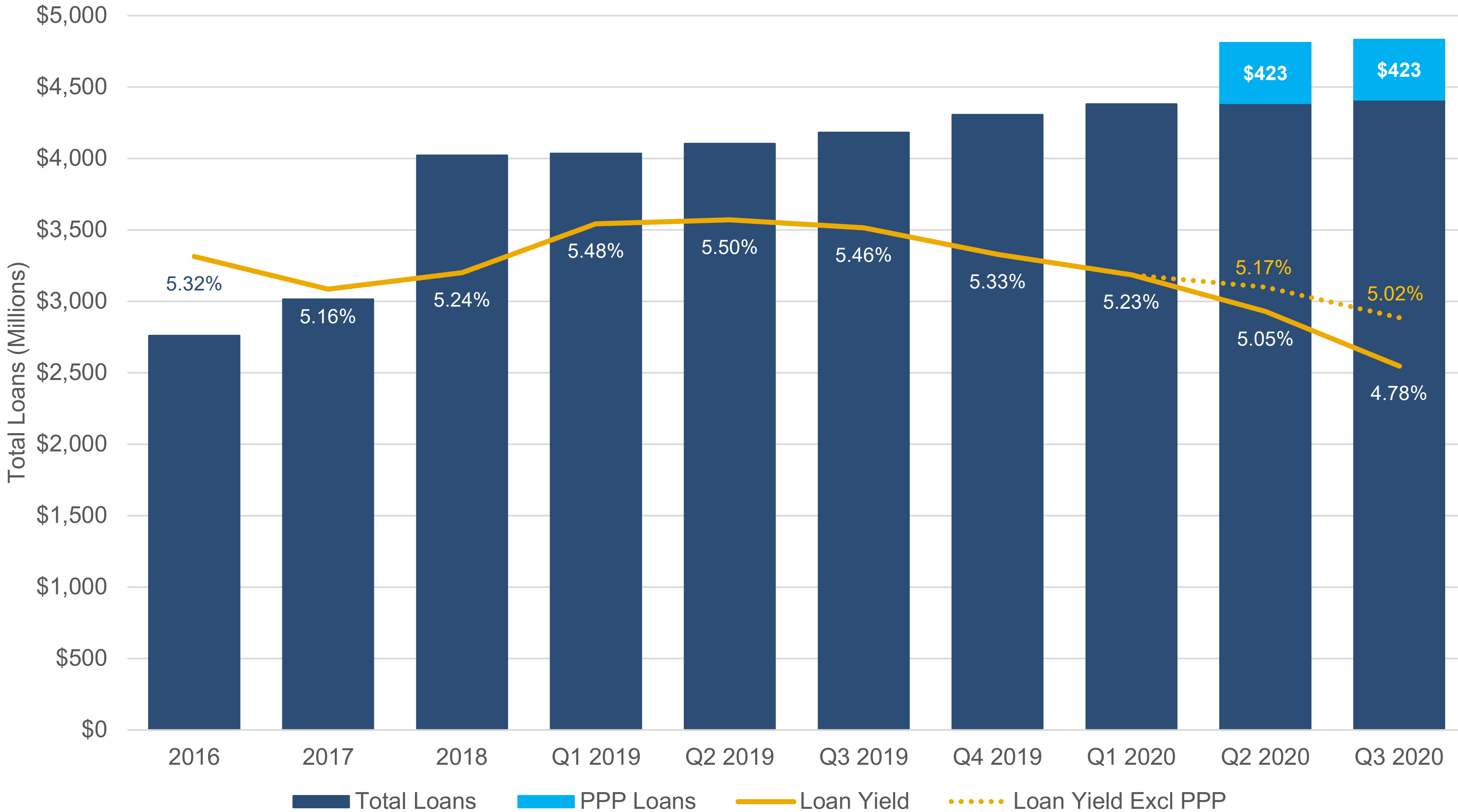
- Fiscal Policy Changes and the Effectiveness of Economic Stimulus Measures…if any
- Opportunities - Identification of New Markets, Along with Talent and Customer Acquisition Strategy Execution
- Digital Banking - Service and the Customer Experience with Fewer Branches
- Monitoring Credit Risks as Well as the Needs of Our Borrowers
- Process Redesign and Leveraging Technologies for Greater Efficiency and Cost Reductions
- Duration of a Low Rate Environment – Maximizing Margin and Growing Earning Assets
- Impacts of a Mobile Workforce on Culture
- Building and Growing the Bank of the Future

LOANS & CREDIT QUALITY



trico bancshares

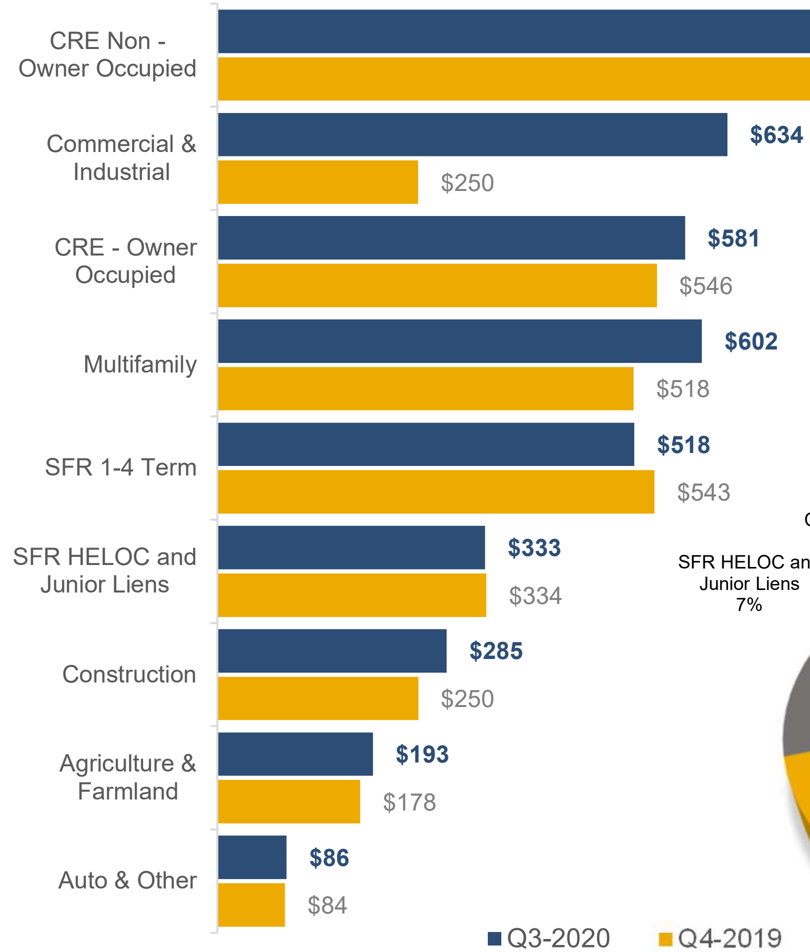
CONSISTENT LOAN GROWTH

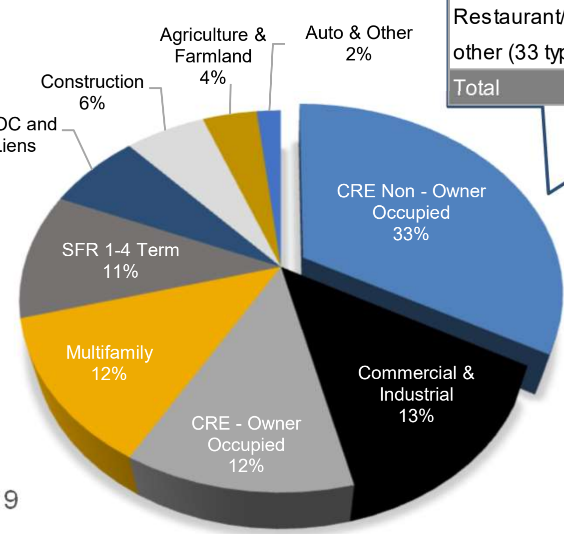


*Note: Q3 2018 includes acquisition of FNB Bancorp (Loan Yield was 5.04%)
Balances include LHFS

trico bancshares

DIVERSIFIED LOAN PORTFOLIO





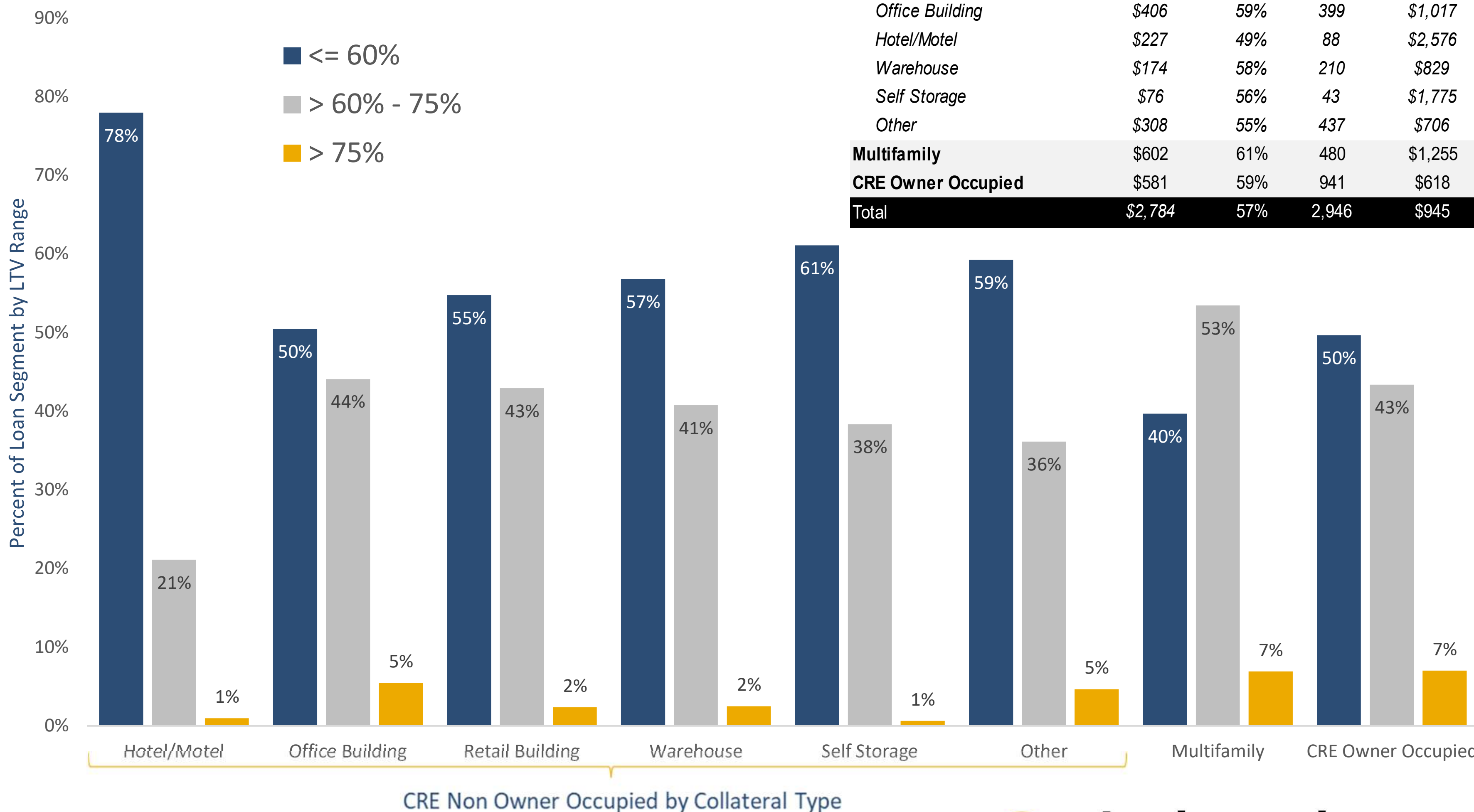
CRE Non Own by Collateral	Loans, net ($MM)	# Loans	% of CRE NOO
Retail	$408	348	26%
Office	$406	399	25%
Hotel/Motel	$227	88	14%
Warehouse	$174	210	11%
Self Storage	$76	43	5%
Light Industrial	$57	79	4%
Mixed Use, Retail	$42	47	3%
Restaurant/Bar	$29	58	2%
other (33 types)	181	253	11%
Total	$1,600	1,525	100%

- Dollars in millions, Net Book Value, excludes LHFS; Auto & other includes Leases

trico bancshares

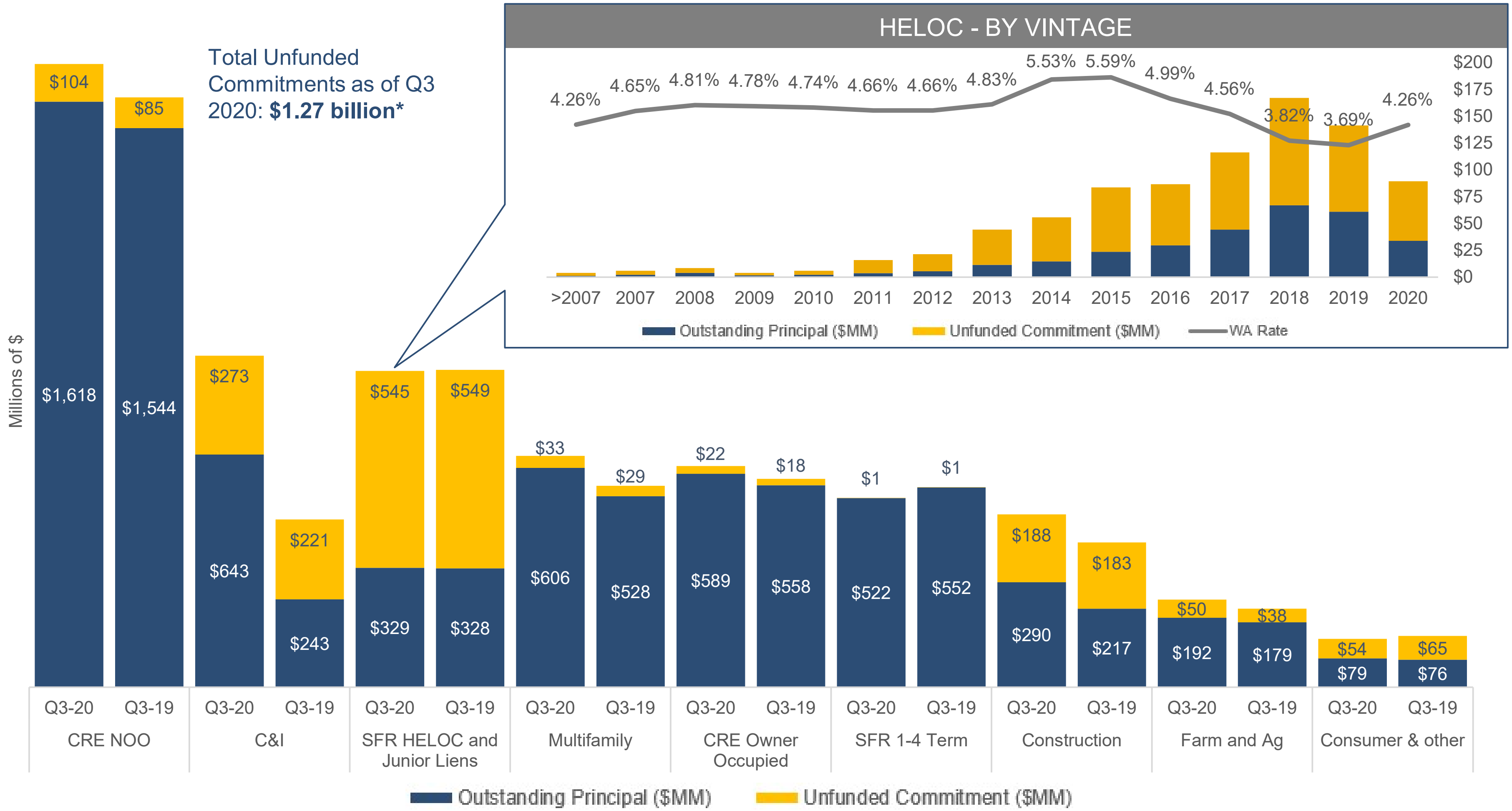
CRE COLLATERAL VALUES

Loan Segment	Outstanding ($MM)	LTV	# Loans	Avg Loan Size (000s)
CRE Non Owner Occupied	$1,600	57%	1,525	$1,049
Retail Building	*$408*	*55%*	*348*	*$1,174*
Office Building	*$406*	*59%*	*399*	*$1,017*
Hotel/Motel	*$227*	*49%*	*88*	*$2,576*
Warehouse	*$174*	*58%*	*210*	*$829*
Self Storage	*$76*	*56%*	*43*	*$1,775*
Other	*$308*	*55%*	*437*	*$706*
Multifamily	$602	61%	480	$1,255
CRE Owner Occupied	$581	59%	941	$618
Total	*$2,784*	57%	2,946	$945



trico bancshares

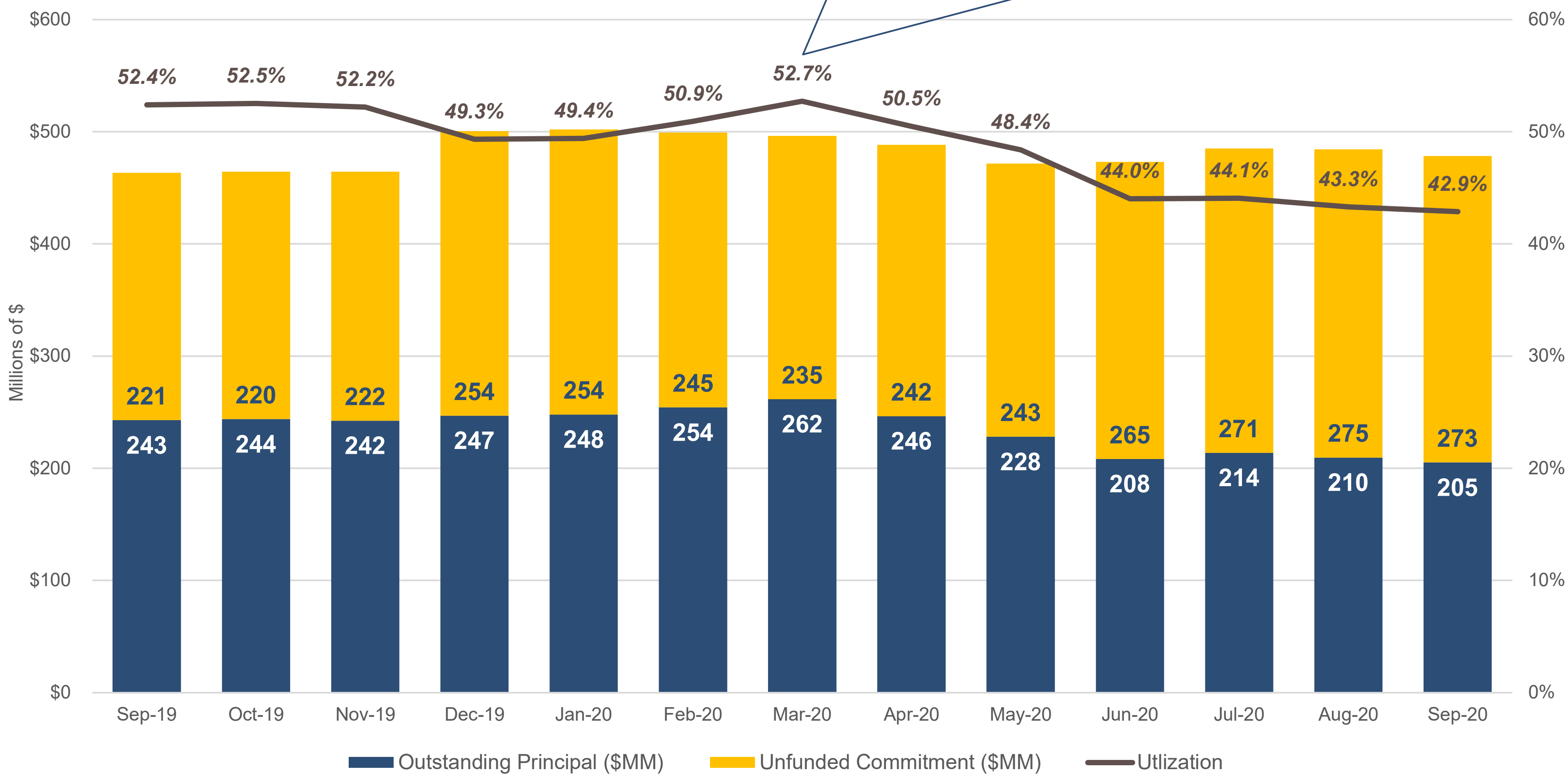
UNFUNDED LOAN COMMITMENTS



- Outstanding Principal excludes unearned fees and discounts/premiums ($ in millions)
- Excludes Leases, DDA Overdraft, and Credit Card commitments

C&I UTILIZATION

C&I balance and utilization peaked in the months leading up to the pandemic taking hold in the US and prior to the CARES Act and launch of the PPP loan program.



- Outstanding Principal excludes unearned fees and discounts/premiums ($ millions)

trico bancshares

LOAN YIELD COMPOSITION

- Nearly 88% of the variable rate loans are already at floors as of Q3 2020
- The most prominent index for the variable portfolio is 5 Year Treasury CMT

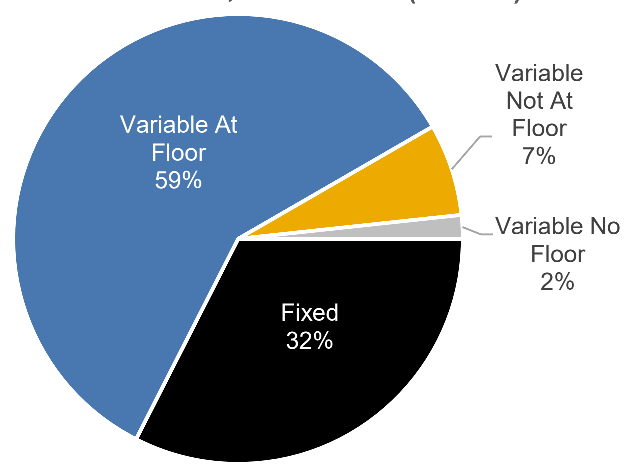
Loans, Fixed vs. Variable	Outstanding ($MM)	Wtd Avg Rate
Fixed excl PPP	**$1,440**	**4.72%**
Variable	**$2,991**	**4.64%**
Variable At Floor	*2,622*	*4.58%*
Variable Above Floor	*293*	*5.14%*
Variable No Floor	*76*	*4.79%*
Total excl PPP	**$4,431**	**4.66%**

PPP Loans	*438*	*1.00%*
Total TCBK	**$4,869**	**4.34%**

Variable Rate Loan Floors

Index Rate Decline Required to Reach Floor	Balance 9/30/2020	% of Variable Loans	Cumulative % of Variable Loans
Floor Reached	$ 2,622	87.7%	87.7%
0-25 bps to Reach Floor	104	3.5%	91.1%
26-50 bps to Reach Floor	41	1.4%	92.5%
51-75 bps to Reach Floor	28	0.9%	93.5%
76-100 bps to Reach Floor	28	0.9%	94.4%
101-125 bps to Reach Floor	32	1.1%	95.5%
126-150 bps to Reach Floor	9	0.3%	95.8%
>150 bps to Reach Floor	51	1.7%	97.5%
No Floor	76	2.5%	100%
	$ 2,991	**100%**	

Fixed vs. Variable, Total Loans (ex-PPP)

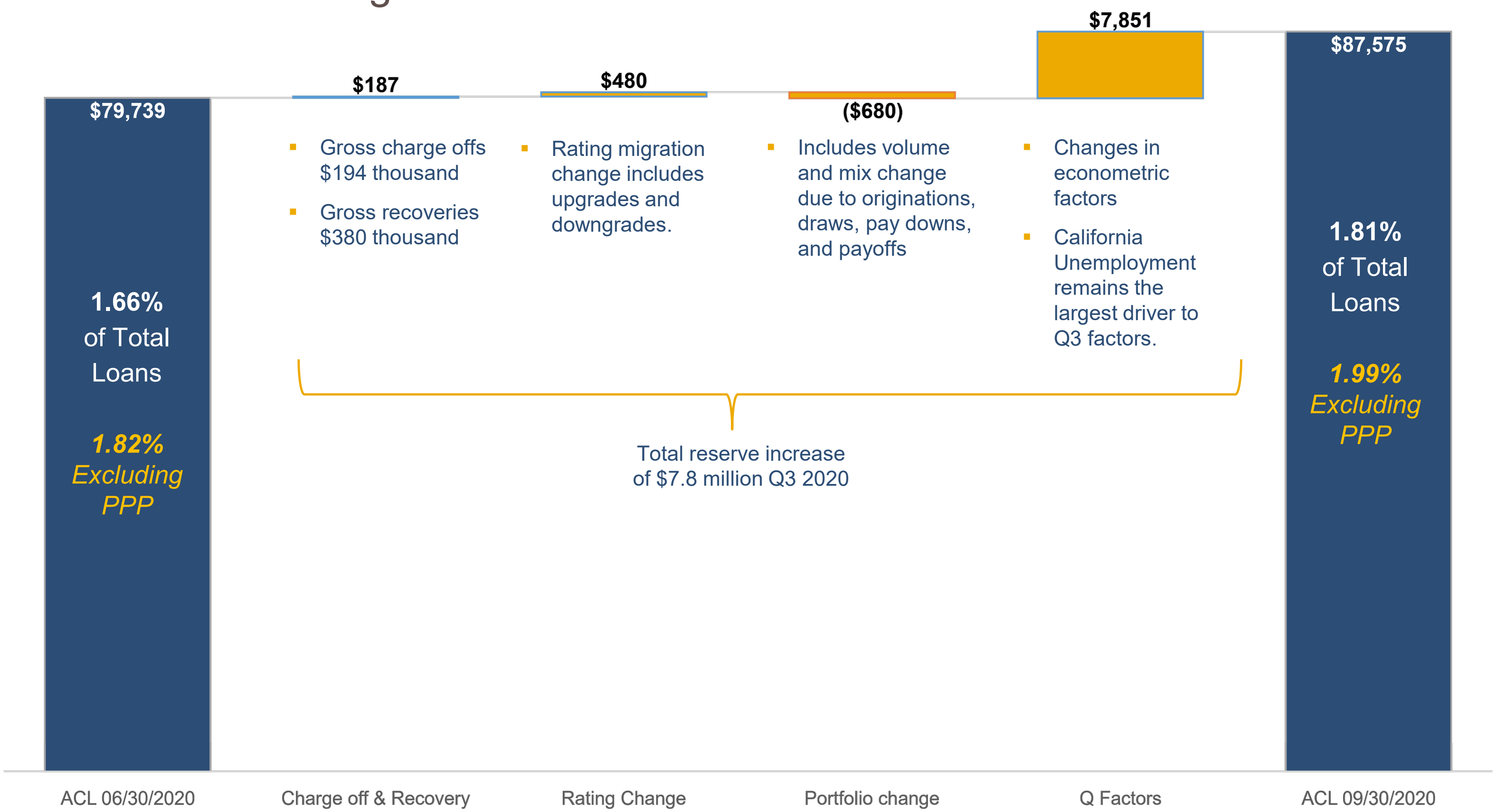


- Dollars in millions, Wtd Avg Rate (weighted average rate) is as of 9/30/2020 and based upon outstanding principal and does not include impact of unearned fees nor accretion/amortization therein

trico bancshares

ALLOWANCE FOR CREDIT LOSSES

Drivers of Change Under CECL



- Dollars in thousands

ALLOWANCE FOR CREDIT LOSSES

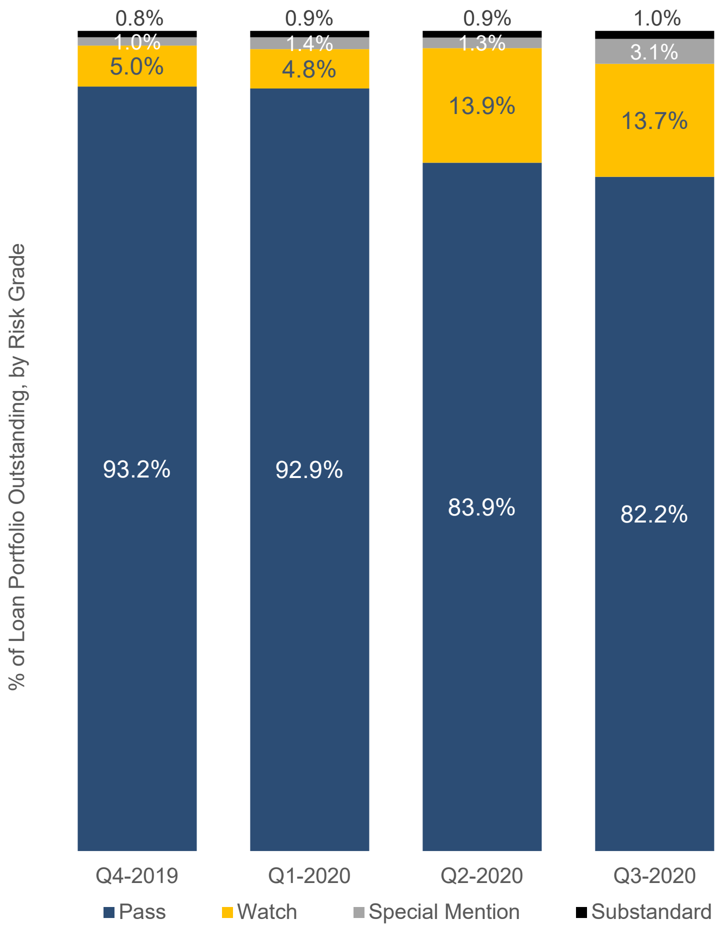
Allocation of Allowance by Segment

($ Thousands)	January 1, 2020 CECL Adoption		June 30, 2020		September 30, 2020		
Allowance for Credit Losses	**Amount**	**% of Credit Outstanding**	**Amount**	**% of Credit Outstanding**	**Amount**	**% of Credit Outstanding**	**% of Credit excluding PPP Loans**
Commercial real estate:							
CRE non-owner occupied	$ 12,649	0.79%	$ 26,091	1.63%	$ 28,847	1.80%	1.80%
CRE owner occupied	4,308	0.79%	8,710	1.50%	9,625	1.66%	1.66%
Multifamily	5,633	1.09%	8,581	1.49%	10,032	1.67%	1.67%
Farmland	1,253	0.86%	1,468	0.97%	1,790	1.17%	1.17%
Total commercial real estate loans	$ 23,843	0.85%	$ 44,850	1.54%	$ 50,293	1.71%	1.71%
Consumer:							
SFR 1-4 1st DT	$ 4,981	0.97%	$ 8,015	1.56%	$ 8,937	1.72%	1.72%
SFR HELOCs and junior liens	10,821	2.98%	12,108	3.38%	11,676	3.51%	3.51%
Other	2,566	3.15%	3,042	3.77%	3,394	4.18%	4.18%
Total consumer loans	$ 18,368	1.92%	$ 23,165	2.43%	$ 24,007	2.57%	2.57%
Commercial and industrial	$ 2,906	1.16%	$ 4,018	0.63%	$ 4,534	0.72%	**2.18%**
Construction	4,321	1.73%	6,775	2.43%	7,640	2.68%	2.68%
Agriculture production	82	0.25%	919	2.59%	1,093	2.69%	2.69%
Leases	9	0.70%	12	0.68%	7	0.19%	0.19%
Allowance for Loan and Lease Losses	**$ 49,529**	**1.15%**	**$ 79,739**	**1.66%**	**$ 87,575**	**1.81%**	**1.99%**
Reserve for Unfunded Loan Commitments	2,775		3,000		3,000		
Allowance for Credit Losses	**$ 52,304**	**1.21%**	**$ 82,739**	**1.72%**	**$ 90,575**	**1.88%**	**2.06%**
Discounts on Acquired Loans	33,033		30,446		28,570		
Total ACL Plus Discounts	**$ 85,337**	**1.98%**	**$ 113,185**	**2.36%**	**$ 119,145**	**2.47%**	**2.71%**

- Dollars in thousands

trico bancshares

RISK GRADE MIGRATION



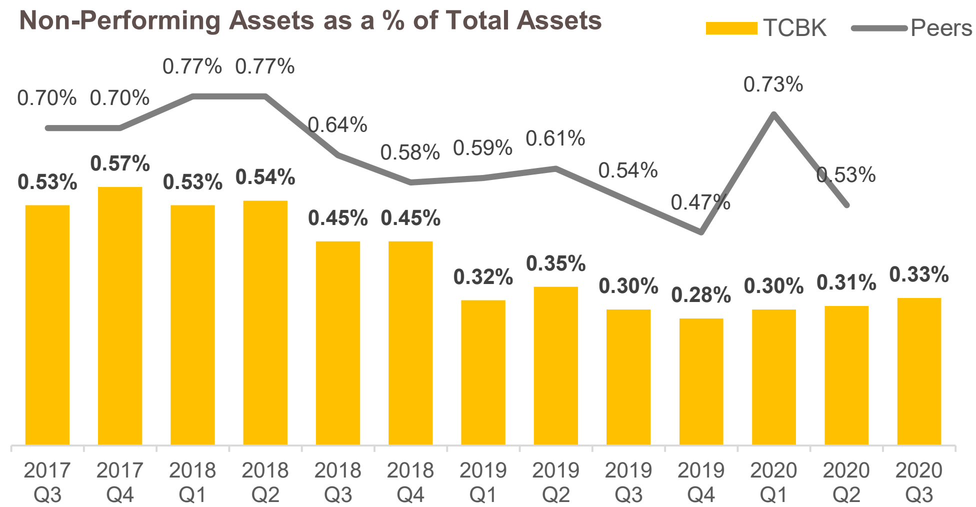
Special Mention (NBV)								
	Q4-2019			Q3-2020			Diff	
Pool	%	(mln)	# Loans	%	(mln)	# Loans	(mln)	# Loans
CRE Owner Occupied	0.8%	$4.6	16	2.3%	$13.3	18	$8.7	2
CRE NOO	0.8%	$12.2	12	4.1%	$65.3	33	$53.1	21
Multifamily	0.5%	$2.6	2	7.4%	$44.8	10	$42.2	8
SFR 1-4 Term	1.1%	$5.9	51	0.9%	$5.1	47	-$0.8	-4
HELOC	1.3%	$4.2	85	1.7%	$5.2	92	$1.1	7
C&I	1.6%	$3.8	60	0.2%	$1.3	35	-$2.5	-25
Farm and Ag	3.2%	$5.6	6	4.9%	$9.3	8	$3.7	2
Consumer & other	0.9%	$0.7	184	1.0%	$0.8	173	$0.1	-11
Construction	1.8%	$4.5	2	0.7%	$2.1	3	-$2.4	1
Grand Total	**1.0%**	**$44.2**	**418**	**3.1%**	**$147.3**	**419**	**$103.1**	**1**

Substandard (NBV)								
	Q4-2019			Q3-2020			Diff	
Pool	%	(mln)	# Loans	%	(mln)	# Loans	(mln)	# Loans
CRE Owner Occupied	1.0%	$5.7	16	1.4%	$8.3	18	$2.6	2
CRE NOO	0.3%	$4.8	15	0.4%	$7.2	17	$2.4	2
Multifamily	0.4%	$2.0	2	0.0%	$0.0	0	-$2.0	-2
SFR 1-4 Term	1.6%	$8.5	81	2.3%	$12.4	103	$3.9	22
HELOC	1.1%	$3.8	65	1.7%	$5.3	83	$1.5	18
C&I	1.7%	$4.2	80	0.6%	$3.7	64	-$0.5	-16
Farm and Ag	3.0%	$5.3	18	3.5%	$6.7	20	$1.4	2
Consumer & other	0.2%	$0.1	29	0.8%	$0.6	38	$0.5	9
Construction	0.1%	$0.2	2	1.6%	$4.7	4	$4.4	2
Grand Total	**0.8%**	**$34.7**	**306**	**1.0%**	**$48.7**	**347**	**$14.0**	**41**

- Zero balance in Doubtful and Loss

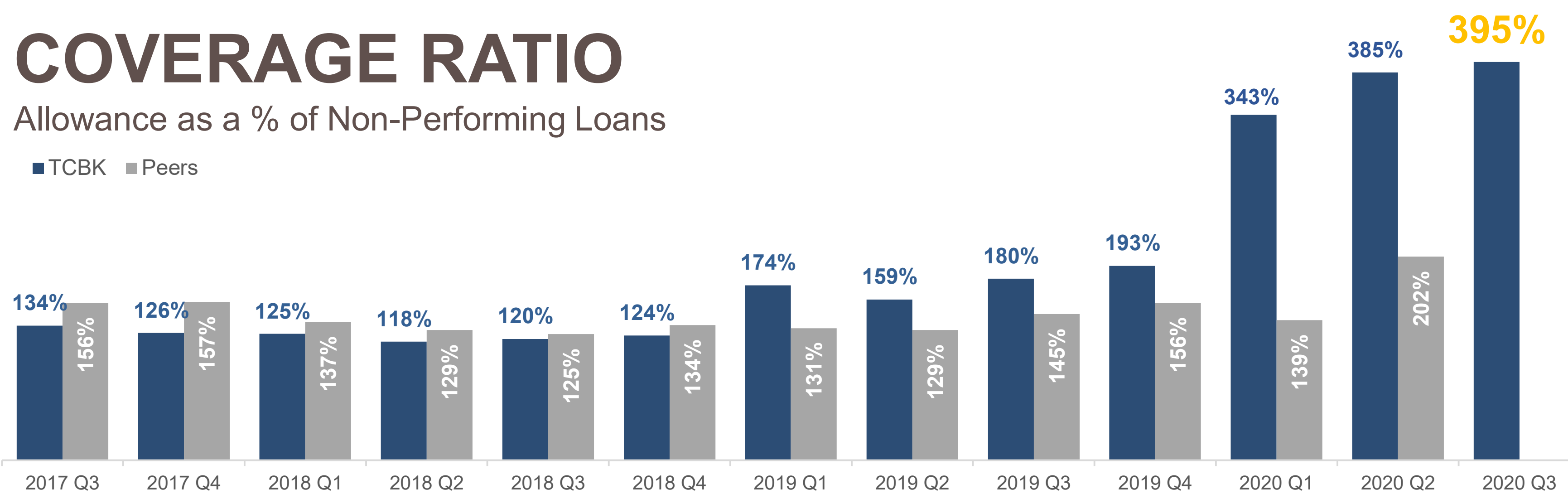
ASSET QUALITY

NPAs have remained below peers while loss coverage has expanded, with CECL transition and allowance build up resulting in a coverage ratio nearly 2X that of peers.



COVERAGE RATIO

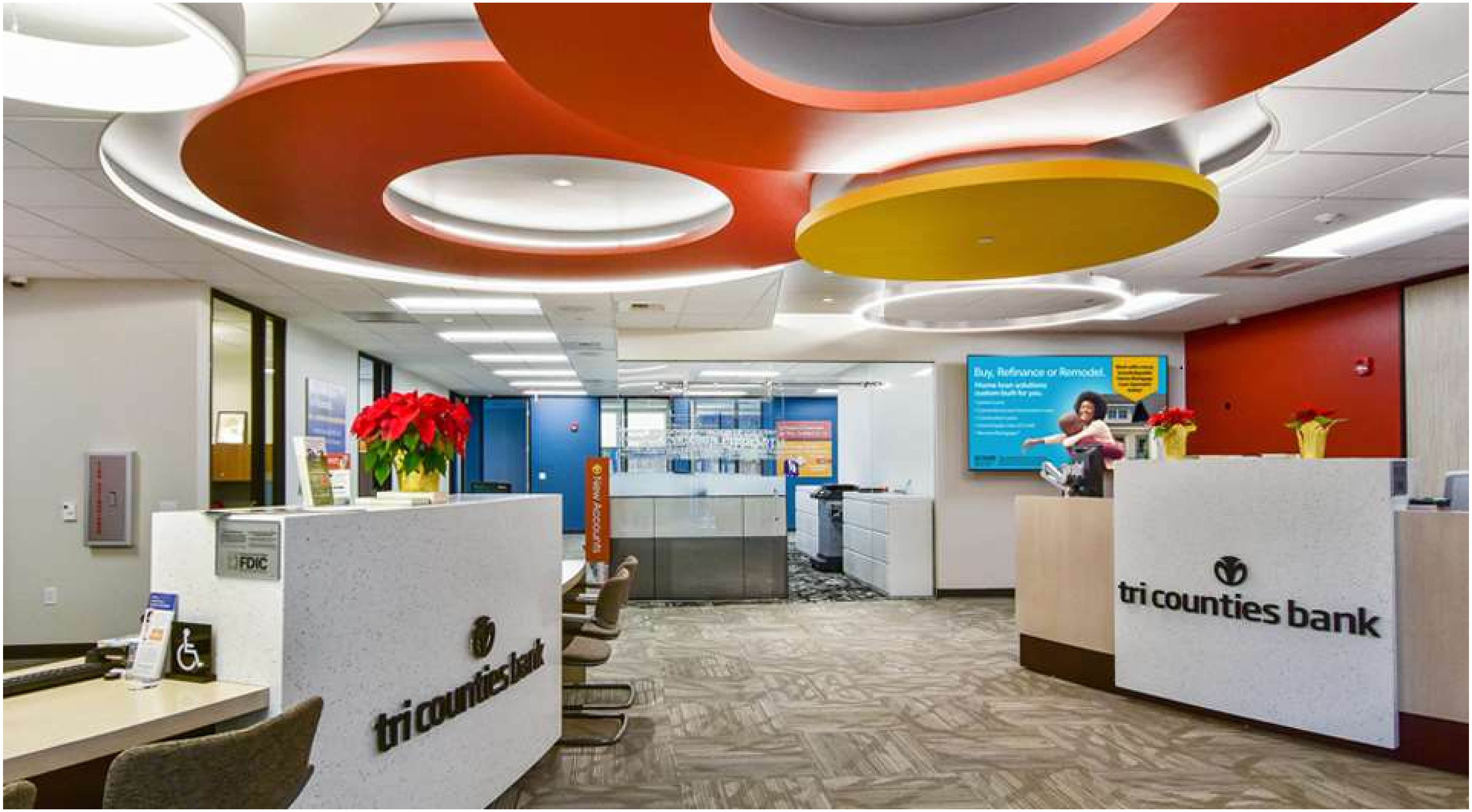
Allowance as a % of Non-Performing Loans



- Peer group consists of 99 closest peers in terms of asset size, range $4.1-8.8 Billion source: BankRegData.com
- NPA and NPL ratios displayed are net of guarantees

trico bancshares

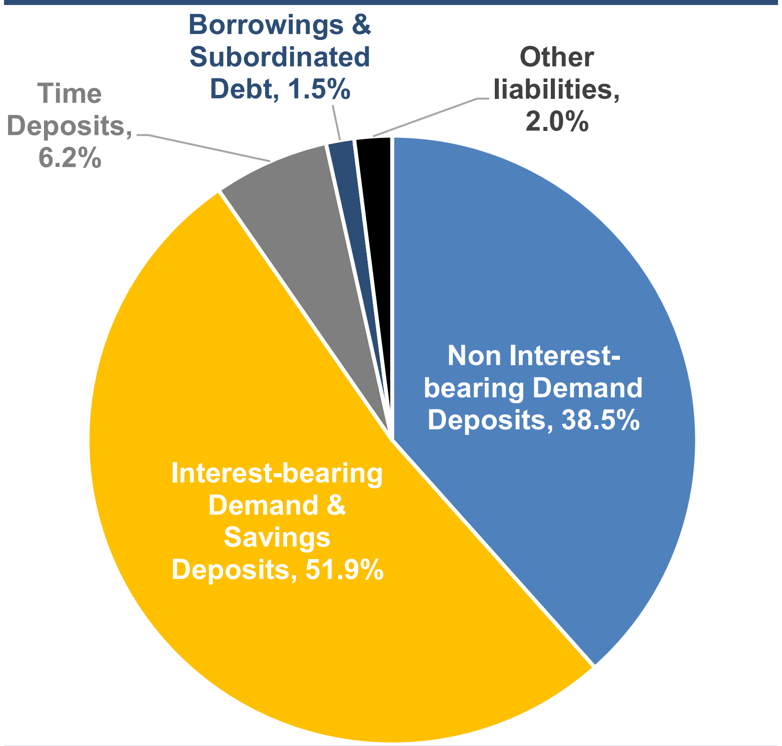
DEPOSITS



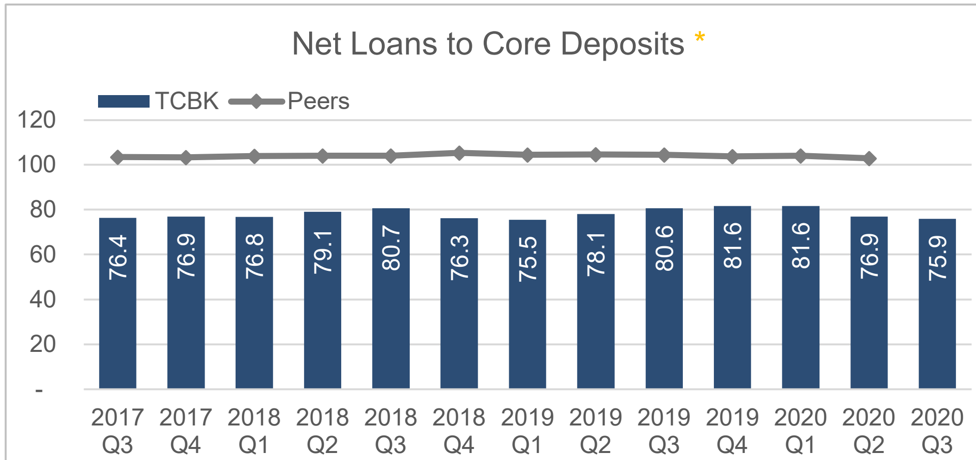
trico bancshares

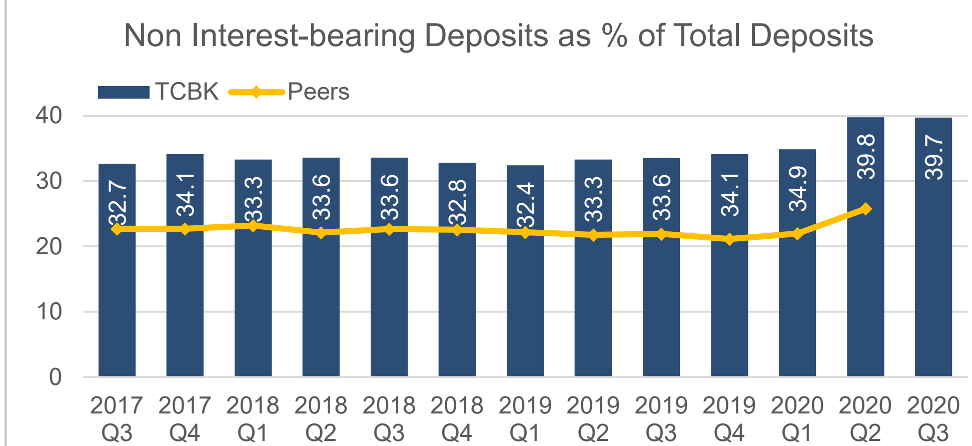
DEPOSITS: STRENGTH IN FUNDING

Liability Mix 9/30/2020



Total Deposits = $6.34 billion
96.8% of Total Liabilities



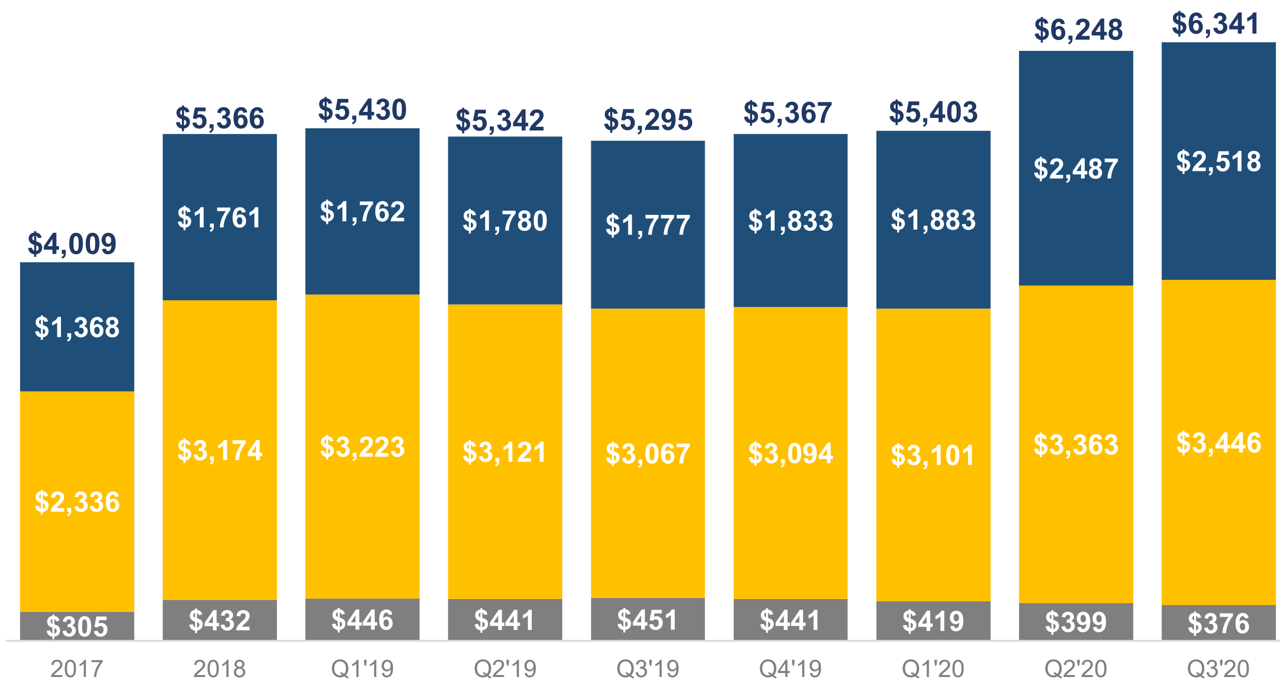


- Peer group consists of 99 closest peers in terms of asset size, range $4.1-8.8 Billion; source: BankRegData.com
- Net Loans includes LHFS and Allowance for Credit Loss; Core Deposits = Total Deposits less CDs > 250k

trico bancshares

DEPOSITS: STRENGTH IN COST OF FUNDS

- Q2 2020 includes $413 million increase QvQ directly attributed to PPP borrowers
- 2018 includes FNB acquisition



Cost of Deposits	FY 2017	FY 2018	QTD Q1'19	QTD Q2'19	QTD Q3'19	QTD Q4'19	QTD Q1'20	QTD Q2'20	QTD Q3'20
Noninterest-Bearing Demand	-	-	-	-	-	-	-	-	-
Int-Bearing Demand & Savings	0.10%	0.14%	0.18%	0.20%	0.19%	0.19%	0.16%	0.09%	0.06%
Time Deposits	0.48%	0.86%	1.18%	1.28%	1.39%	1.27%	1.23%	1.09%	0.91%
Total Deposits	**0.10%**	**0.15%**	**0.20%**	**0.22%**	**0.23%**	**0.22%**	**0.19%**	**0.12%**	**0.09%**
Interest-bearing Deposits	*0.15%*	*0.23%*	*0.30%*	*0.33%*	*0.34%*	*0.33%*	*0.29%*	*0.20%*	*0.15%*

- Regulated bank level deposits

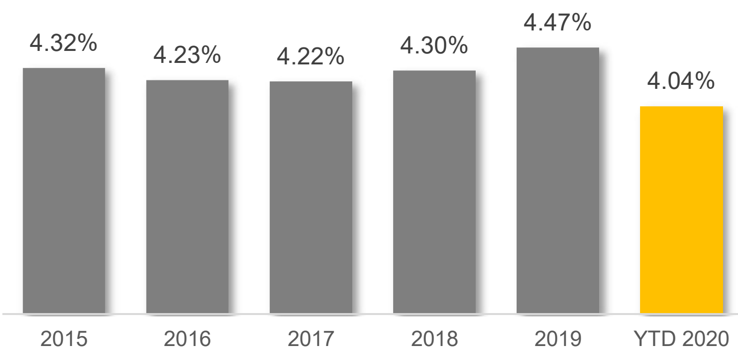
trico bancshares

FINANCIALS

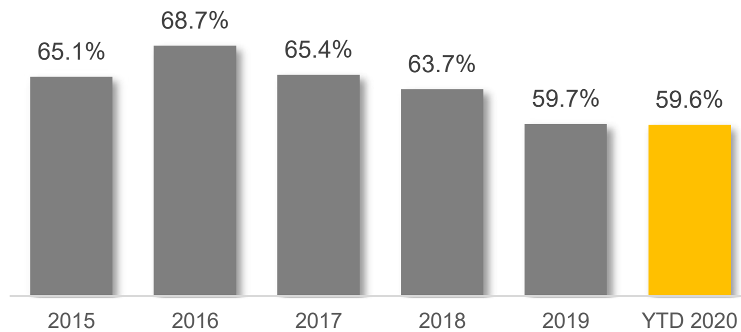
trico bancshares

CONSISTENT OPERATING METRICS

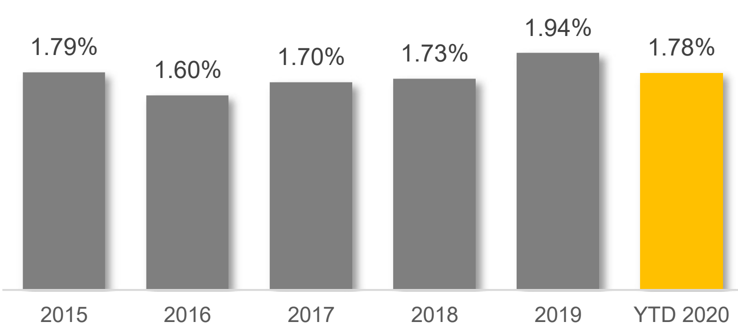
Net Interest Margin (FTE)



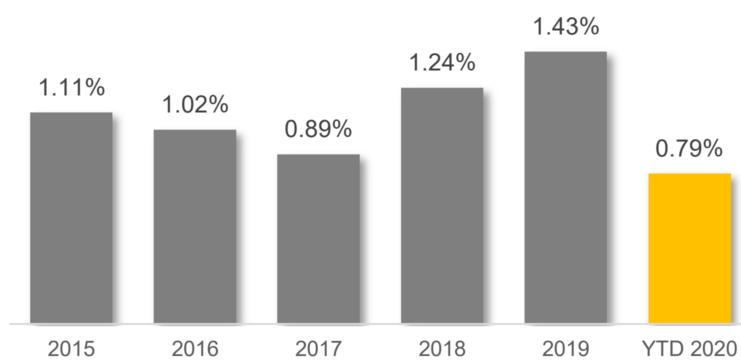
Efficiency Ratio



PPNR as % of Average Assets



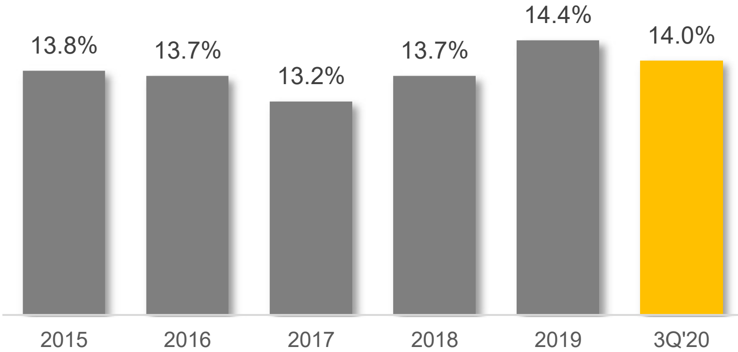
ROAA



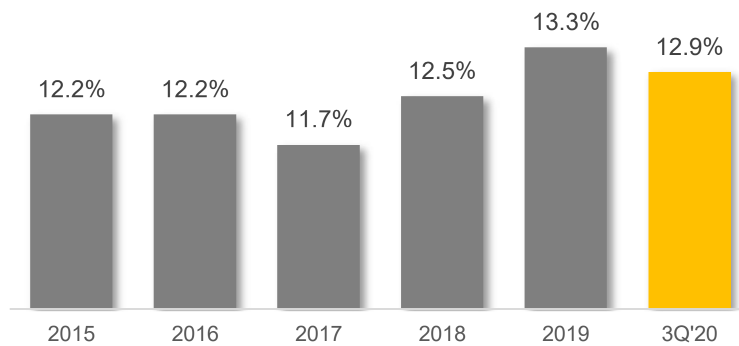
trico bancshares

WELL CAPITALIZED

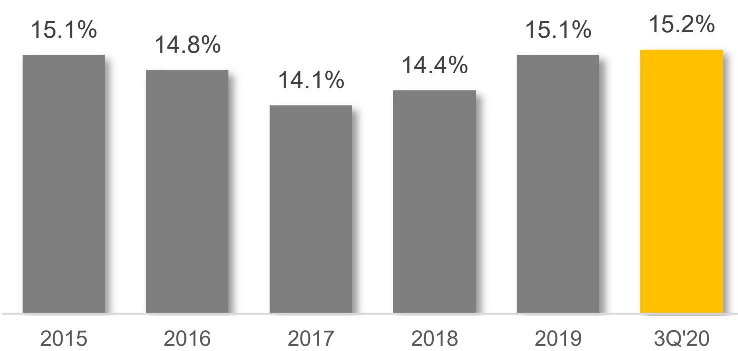
Tier 1 Capital Ratio



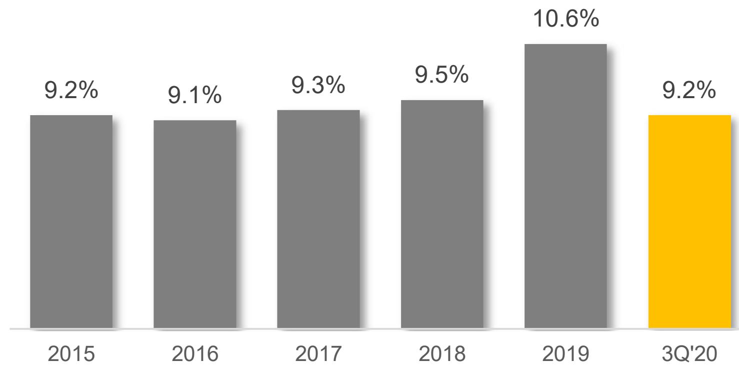
CET1 Ratio



Total Risk Based Capital Ratio



Tangible Common Equity Ratio



trico bancshares

tri counties bank

Trico Bancshares is commited to:

Improving the financial success and
well-being of our shareholders, customers,
communities and employees.