trico bancshares

Investor Presentation

First Quarter 2024

Richard P. Smith, President & Chief Executive Officer
Daniel K. Bailey, EVP & Chief Banking 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. 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 conditions of the United States economy in general and the strength of the local economies in which we conduct operations; the impact of any future federal government shutdown and uncertainty regarding the federal government's debt limit or changes in, trade, monetary and fiscal policies and laws, including interest rate policies of the Board of Governors of the Federal Reserve System; the impacts of 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; regulatory restrictions affecting our ability to successfully market and price our products to consumers; the risks related to the development, implementation, use and management of emerging technologies, including artificial intelligence and machine learning; extreme weather, natural disasters and other catastrophic events that may or may not be caused by climate change and their effects on the Company's customers and the economic and business environments in which the Company operates; the impact of a slowing U.S. economy, decreases in housing and commercial real estate prices, and potentially increased unemployment on the performance of our loan portfolio, the market value of our investment securities and possible other-than-temporary impairment of securities held by us due to changes in credit quality or rates; the availability of, and cost 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, commodities prices, inflationary pressures and labor shortages on the economic recovery and our business; the impacts of international hostilities, wars, terrorism or geopolitical events; adverse developments in the financial services industry generally such as the recent bank failures and any related impact on depositor behavior or investor sentiment; risks related to the sufficiency of liquidity; the possibility that our recorded goodwill could become impaired, which may have an adverse impact on our earnings and capital; the costs or effects of mergers, acquisitions or dispositions we may make, as well as whether we are able to obtain any required governmental approvals in connection with any such activities, or identify and complete favorable transactions in the future, and/or realize the anticipated financial and business benefits; 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 markets; the future operating or financial performance of the Company, including our outlook for future growth and changes in the level and direction of our nonperforming assets and charge-offs; the appropriateness of the allowance for credit losses, including the assumptions made under our current expected credit losses model; any deterioration in values of California real estate, both residential and commercial; the effectiveness of the Company's asset management activities managing the mix of earning assets and in improving, resolving or liquidating lower-quality assets; the effect of changes in the financial performance and/or condition of our borrowers; changes in accounting standards and practices; 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; increasing noninterest expense and its impact on our financial performance; competition and innovation with respect to financial products and services by banks, financial institutions and non-traditional competitors including retail businesses and technology companies; the challenges of attracting, integrating and retaining key employees; the vulnerability of the Company's operational or security systems or infrastructure, the systems of third-party vendors or other service providers with whom the Company contracts, and the Company's customers to unauthorized access, computer viruses, phishing schemes, spam attacks, human error, natural disasters, power loss and data/security breaches and the cost to defend against and respond to such incidents; the impact of the 2023 cyber security ransomware incident on our operations and reputation; increased data security risks due to work from home arrangements and email vulnerability; failure to safeguard personal information, and any resulting litigation; the effect of a fall in stock market prices on our brokerage and wealth management businesses; the transition from the LIBOR to new interest rate benchmarks; the emergence or continuation of widespread health emergencies or pandemics; the costs and effects of litigation and of unexpected or adverse outcomes in such litigation; and our ability to manage the risks involved in the foregoing. There can be no assurance that future developments affecting us will be the same as those anticipated by management. 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, 2023, 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.

Tri Counties Bank Awards

Sacramento Rainbow Chamber of Commerce
Corporate Advocate of the Year
2024

Gustine Press-Standard
Best Bank
2023

Cen Cal Business Finance Group
SBA-504 Lender of the Year
2023

Sacramento Business Journal

C-Suite Awards:
Daniel Bailey, EVP & CBO
2023

Most Admired CEOs:
Rick Smith, President & CEO
2023

Corporate Citizenship:
Corporate Champion
for Basic Needs
2022

S&P Global Market Intelligence
Top Community Bank with
$3 billion to $10 billion in assets
2022, 2023

***Forbes* Magazine**
Best-In-State Bank
2021

***Style* Magazine**
Reader's Choice –
Roseville, Granite Bay & Rocklin
Won every year from 2011 to 2023

California Black Chamber of Commerce
Top Partner Award
2023

Raymond James
Community Bankers Cup Award
Top 10% of Community Banks
2019, 2021, 2022

Habitat for Humanity of Greater Sacramento
Hammy Award: Finance Partner
2022

Auburn Journal
Best Bank
Won every year from 2019 to 2021

Grass Valley Union
Best of Nevada County
Won every year from 2011 to 2023

Record Searchlight
Best Bank in the North State
2015, 2016, 2018, 2022, 2023

Chico Enterprise Record
Readers' Choice Best Bank
Won every year from 2019 to 2023

Chico News & Review
Best Bank
Won every year from 2008 to 2019, then 2022 and 2023

Marysville Appeal-Democrat

Favorite Bank:
2019, 2021, 2023

Favorite Banker:
Heather Peña, 2023
Amy Briscoe, 2020

Formstack:
Practically Genius Award
Creative Digital Innovation of the Year
2021

Colusa County Pioneer Review
Best Bank
Won every year from 2019 to 2021

Times Standard
Best of North Coast
2020

Mt. Shasta Herald
Best Banker - Barry Stacy
2019, 2020

Executive Team

Rick Smith
President &
Chief Executive Officer

Dan Bailey
EVP
Chief Banking Officer

Craig Carney
EVP
Chief Credit Officer

John Fleshood
EVP
Chief Operating Officer

Peter Wiese
EVP
Chief Financial Officer

Greg Gehlmann
SVP
General Counsel

Judi Giem
SVP
Chief Human Resources
Officer

Jason Levingston
SVP
Chief Information Officer

Scott Robertson
SVP
Chief Community
Banking Officer

Angela Rudd
SVP
Chief Risk Officer




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 1.71% and 14.38%, respectively, for the quarter ended March 31, 2024, and 2.18% and 19.83%, respectively, for the same quarter in the prior year ▪ Our efficiency ratio was 57.4% for the quarter ended March 31, 2024, compared to 58.7% and 50.3% for the quarters ended December 31, 2023 and March 31, 2023, respectively
Net Interest Income and Margin	▪ Net interest margin (FTE) of 3.68%, compared to 3.81% in the trailing quarter, and 4.20% in the quarter ended March 31, 2023, was influenced by the rising rate environment and a liability sensitive balance sheet ▪ Average yield on earning assets (FTE) of 5.13% was 4 basis points higher than the 5.09% in the trailing quarter, while the cost of interest-bearing liabilities increased 23 basis points to 2.24% from 2.01%
Balance Sheet Management	▪ Total deposits grew by an annualized 7.8% while loan balances increased by an annualized 0.4% ▪ Loan to deposit ratio has grown to 85.1% at March 31, 2024 compared to 80.0% a year ago ▪ Cash flows generated from the principal repayment of investment securities were elevated during the current quarter due to the maturity of certain agency securities ▪ Other borrowings decreased by $240.2 million to $392.4 million as compared to the trailing quarter providing momentum into Q2; however average borrowings during the quarter increased by $68.7 million to $584.7 million
Liquidity	▪ Readily available and unused funding sources, which total approximately $4.0 billion and represent 50% of total deposits and 163% of total estimated uninsured deposits. ▪ No reliance on brokered deposits or FRB borrowing facilities during the 2024 or 2023
Credit Quality	▪ The allowance for credit losses to total loans was 1.83% as of March 31, 2024, compared to 1.79% as of December 31, 2023, and 1.69% as of March 31, 2023 ▪ With non-performing assets to total assets remaining well below 0.50% and the allowance for credit losses representing 339% of non-performing assets, we believe the overall credit risk profile remains historically low
Diverse Deposit Base	▪ Non-interest-bearing deposits comprised 33.8% of total deposits ▪ Deposit betas remain low with a cycle-to-date deposit beta of 22.3%
Capital Strategies	▪ Increased the quarterly dividend by 10% to $0.33 or $1.32 annually as compared to the $1.20 paid in 2023 ▪ Approximately 1.1 million shares remain as being authorized for repurchase ▪ Tangible capital ratio of 8.9% at March 31, 2024, an increase from 8.1% at March, 2023, due primarily to the retention of earnings. ▪ Strength in core earnings is key to self-financed and self-funded growth ▪ All regulatory capital ratios have grown year-over-year

Company Overview

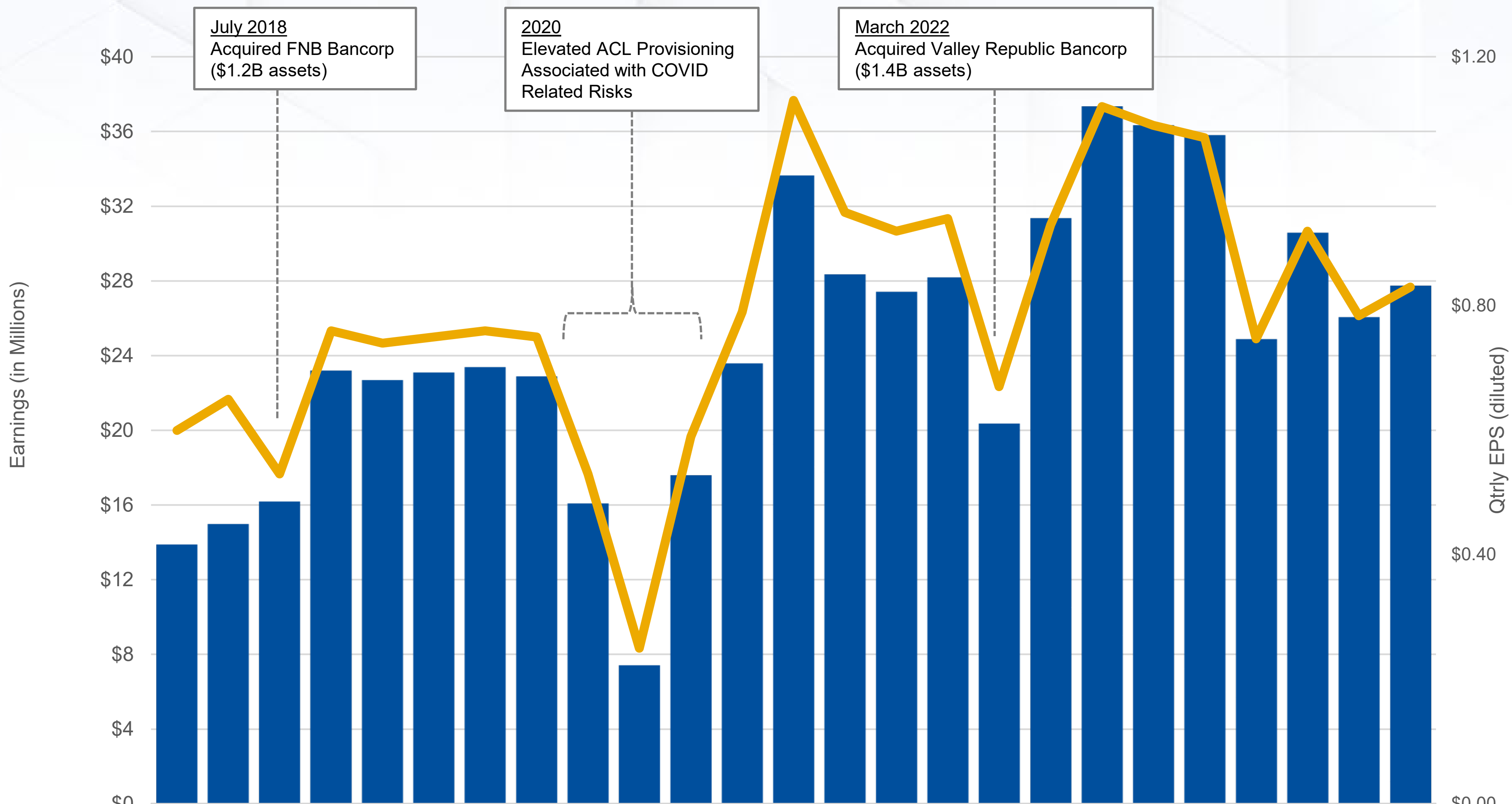
Nasdaq:	TCBK
Headquarters:	Chico, California
Stock Price*:	$36.78
Market Cap.:	$1.22 Billion
Asset Size:	$9.81 Billion
Loans:	$6.80 Billion
Deposits:	$7.99 Billion
Bank Branches:	69
ATMs:	86 Bank ATMs, with access to ~ 40,000 in network
Market Area:	TriCo currently serves 31 counties throughout California

* As of close of business March 31, 2024

“Recurring Critical and Strategic Themes Noted in Recent Executive Discussions”

- **Scaling and Leverage:**
  Finding the right partner(s) at the right time to cross $10 Billion in total assets
- **New customer relationships:**
  Continued identification of new relationships and acquisition while expanding services to existing
  customers – a holistic understanding of their balance sheet and ours
- **Capital:**
  Balance of regulatory and shareholder expectations while maintaining and utilizing all available tools
- **Regulatory Focus Areas:**
  Enterprise Risk Management, Compliance (including CRA & ESG), CFPB preparedness, and the hurdles associated with merger approvals
- **Operating Costs:**
  Rationalization of costs through the relentless pursuit of redundant expenses / overlapping vendor services and partially-implemented technologies
- **Active Credit Management:**
  Continual and proactive monitoring for early warning signs of credit deterioration and the impact of actual or potential global events on local markets

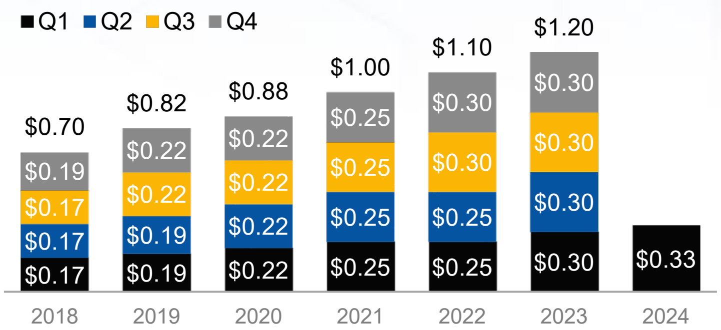
Positive Earnings Track Record



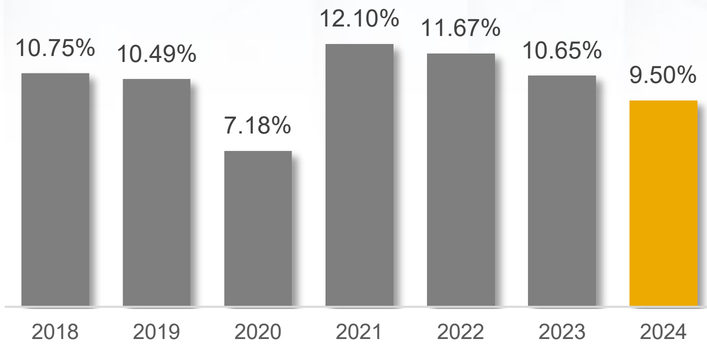
	Q1'18	Q2'18	Q3'18	Q4'18	Q1'19	Q2'19	Q3'19	Q4'19	Q1'20	Q2'20	Q3'20	Q4'20	Q1'21	Q2'21	Q3'21	Q4'21	Q1'22	Q2'22	Q3'22	Q4'22	Q1'23	Q2'23	Q3'23	Q4'23	Q1'24
Net Income ($MM)	$13.9	$15.0	$16.2	$23.2	$22.7	$23.1	$23.4	$22.9	$16.1	$7.4	$17.6	$23.6	$33.6	$28.4	$27.4	$28.2	$20.4	$31.4	$37.3	$36.3	$35.8	$24.9	$30.6	$26.1	$27.7
Qtrly Diluted EPS	$0.60	$0.65	$0.53	$0.76	$0.74	$0.75	$0.76	$0.75	$0.53	$0.25	$0.59	$0.79	$1.13	$0.95	$0.92	$0.94	$0.67	$0.93	$1.12	$1.09	$1.07	$0.75	$0.92	$0.78	$0.83

Shareholder Returns

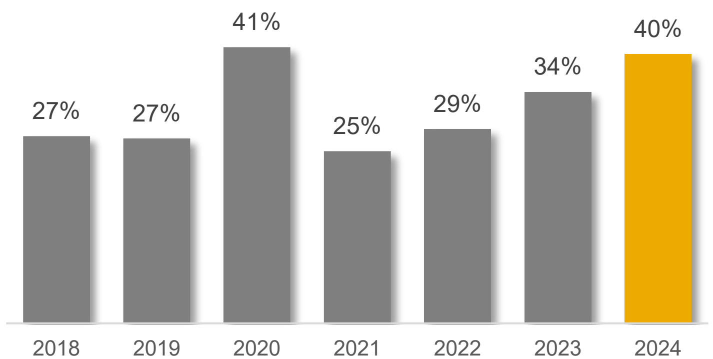
Dividends per Share: 10% CAGR*



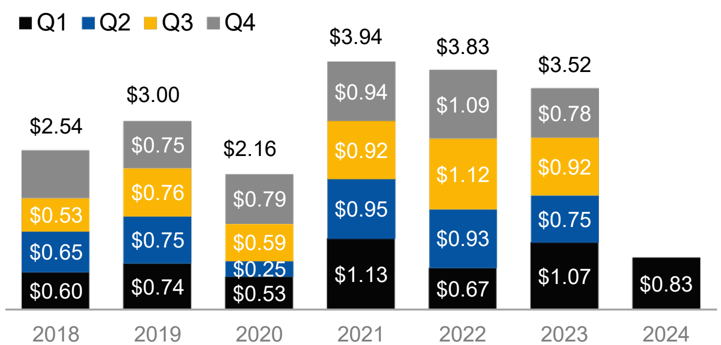
Return on Avg. Shareholder Equity



Dividends as % of Earnings



Diluted EPS



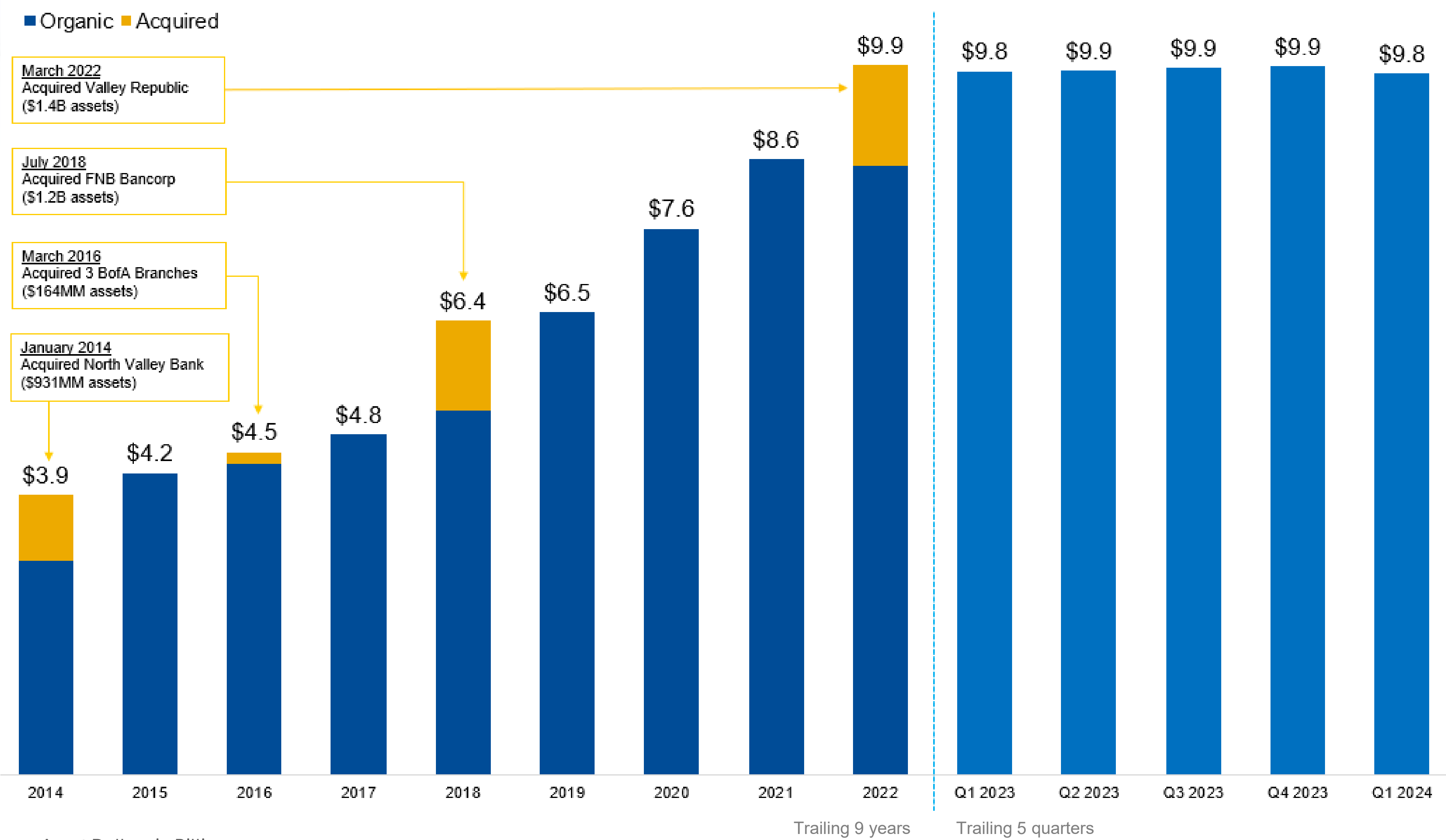
*Compound Annual Growth Rate, 5 years

Asset Growth

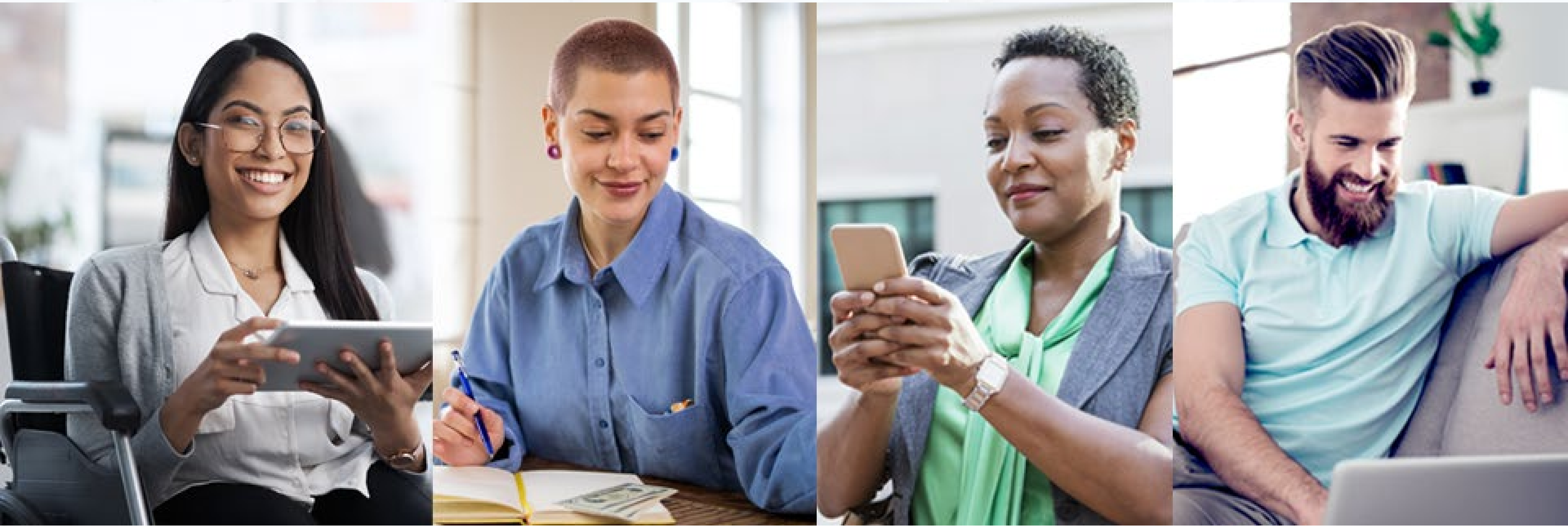
Organic Growth and Disciplined Acquisitions

CAGR, Assets

5 yrs.	10 yrs.
8.7%	13.5%



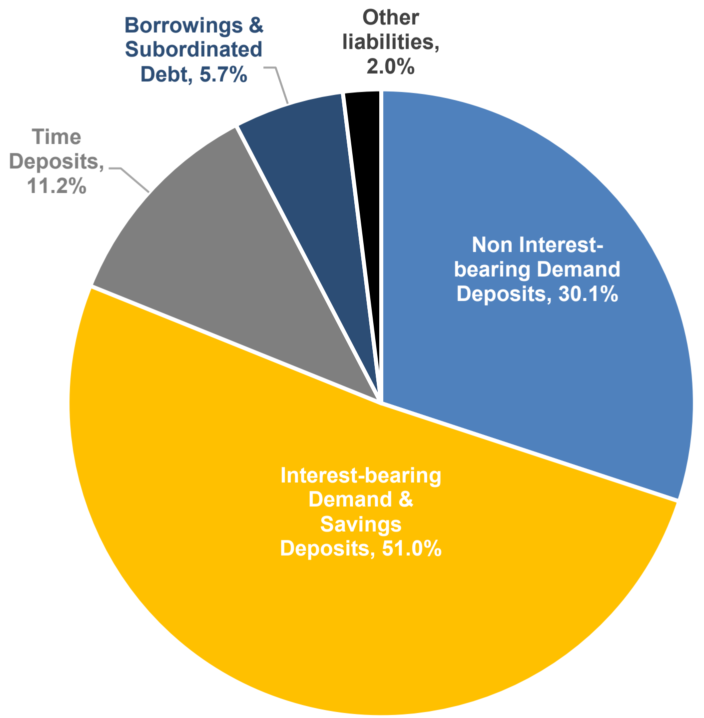
Asset Dollars in Billions



Deposits

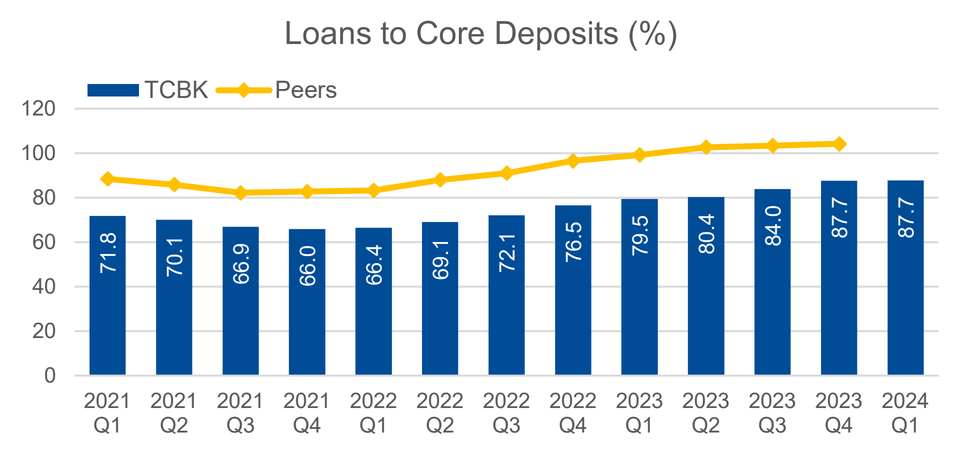
Liability Mix: Strength in Funding

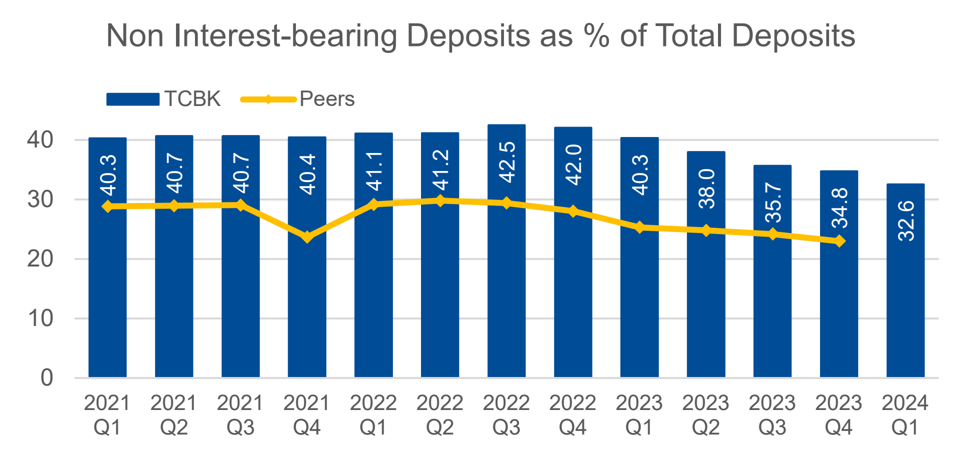
Liability Mix 03/31/2024



Total Deposits = **$7.99 billion**

94.2% of Funding Liabilities

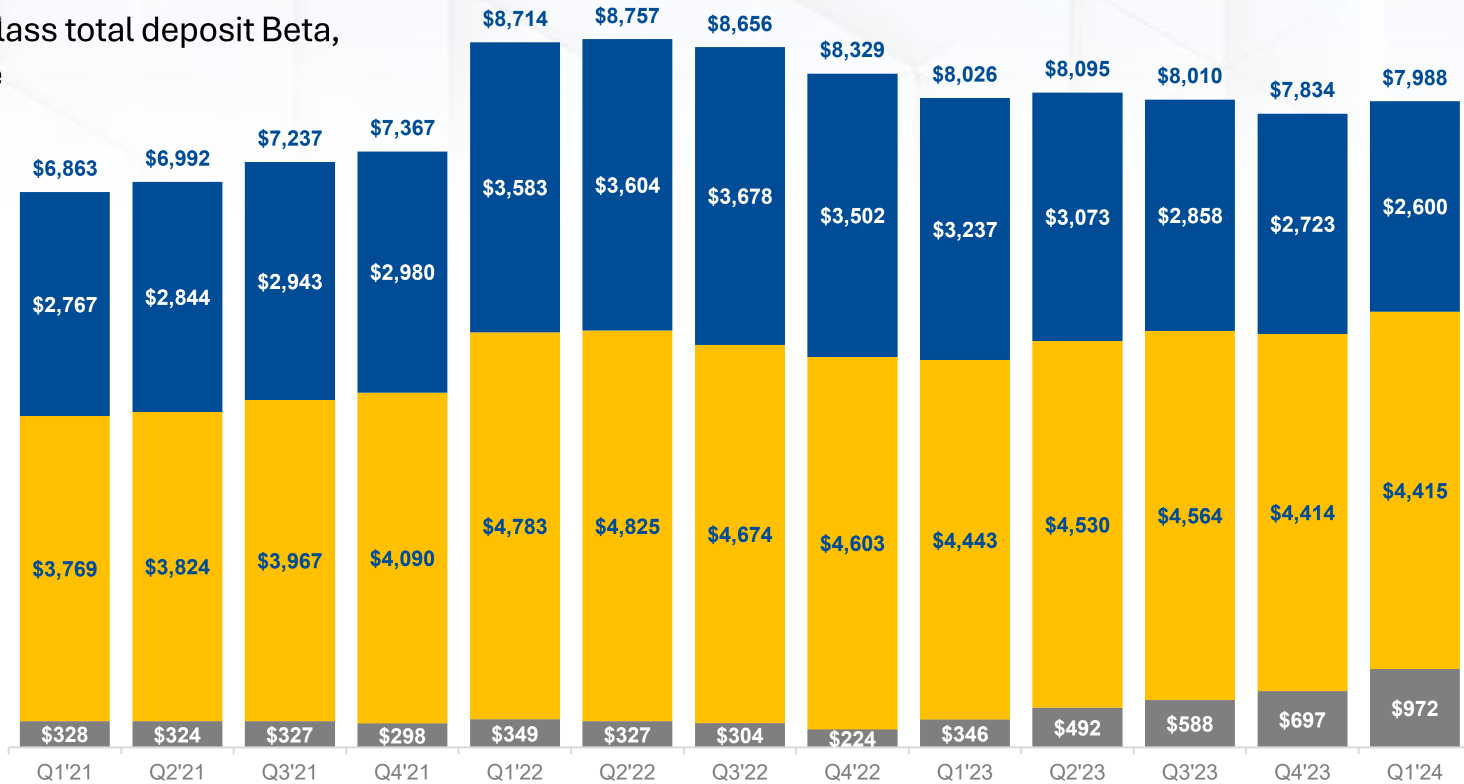




- Peer group consists of 99 closest peers in terms of asset size, range $4.7-11.5 Billion; source: BankRegData.com
- Net Loans includes LHFS and Allowance for Credit Loss; Core Deposits = Total Deposits less CDs > 250k and Brokered Deposits

Deposits: Strength in Cost of Funds

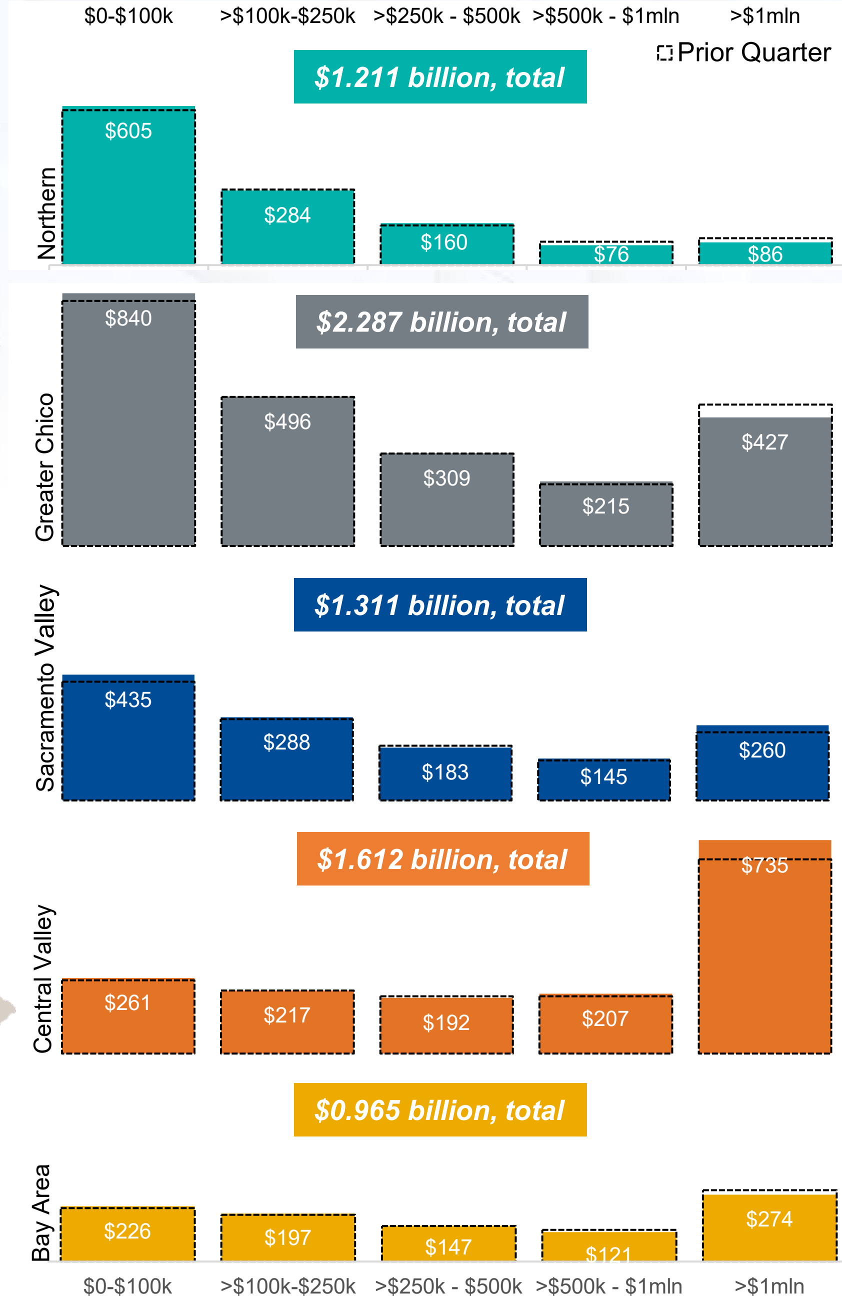
- Relationship focused pricing for retention and acquisition
- Continued best in class total deposit Beta, 22.3% cycle to date



Cost of Deposits	Q1'21	Q2'21	Q3'21	Q4'21	Q1'22	Q2'22	Q3'22	Q4'22	Q1'23	Q2'23	Q3'23	Q4'23	Q1'24
Noninterest-Bearing Demand	-	-	-	-	-	-	-	-	-	-	-	-	-
Int-Bearing Demand & Savings	0.04%	0.04%	0.05%	0.03%	0.04%	0.05%	0.07%	0.17%	0.39%	0.83%	1.17%	1.36%	1.46%
Time Deposits	0.64%	0.55%	0.52%	0.45%	0.36%	0.26%	0.23%	0.32%	0.89%	2.21%	2.92%	3.38%	3.81%
Total Deposits	**0.06%**	**0.05%**	**0.05%**	**0.04%**	**0.04%**	**0.04%**	**0.04%**	**0.10%**	**0.25%**	**0.58%**	**0.86%**	**1.05%**	**1.21%**
Interest-bearing Deposits	*0.10%*	*0.08%*	*0.08%*	*0.06%*	*0.06%*	*0.07%*	*0.08%*	*0.18%*	*0.43%*	*0.95%*	*1.36%*	*1.62%*	*1.83%*

Balances presented in millions, end of period

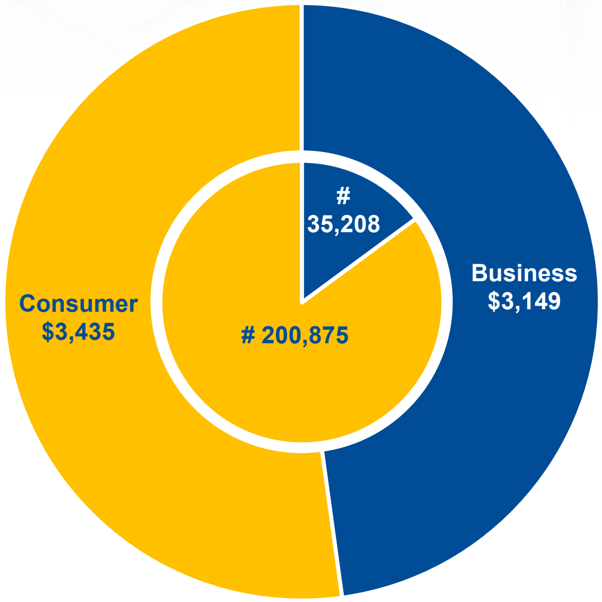
Deposits by Region



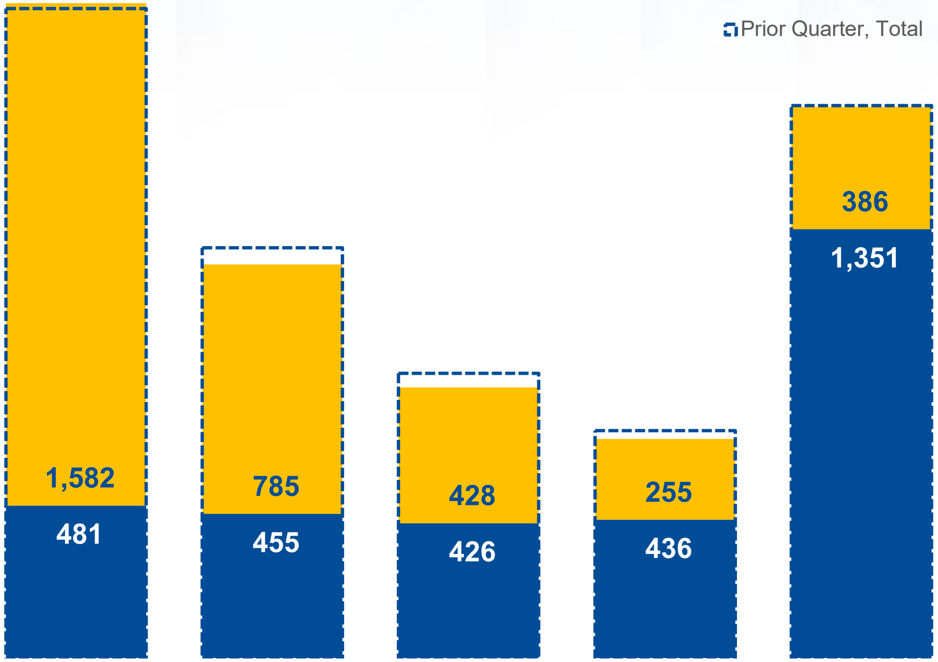
- Excludes bank owned operational deposits, public funds, and Direct Banking division.
- CD Balances added Q4-2023 to Regional pools.

Deposits: Demand & Savings Deposit Mix

Total Demand & Savings
($ millions exterior, count interior)



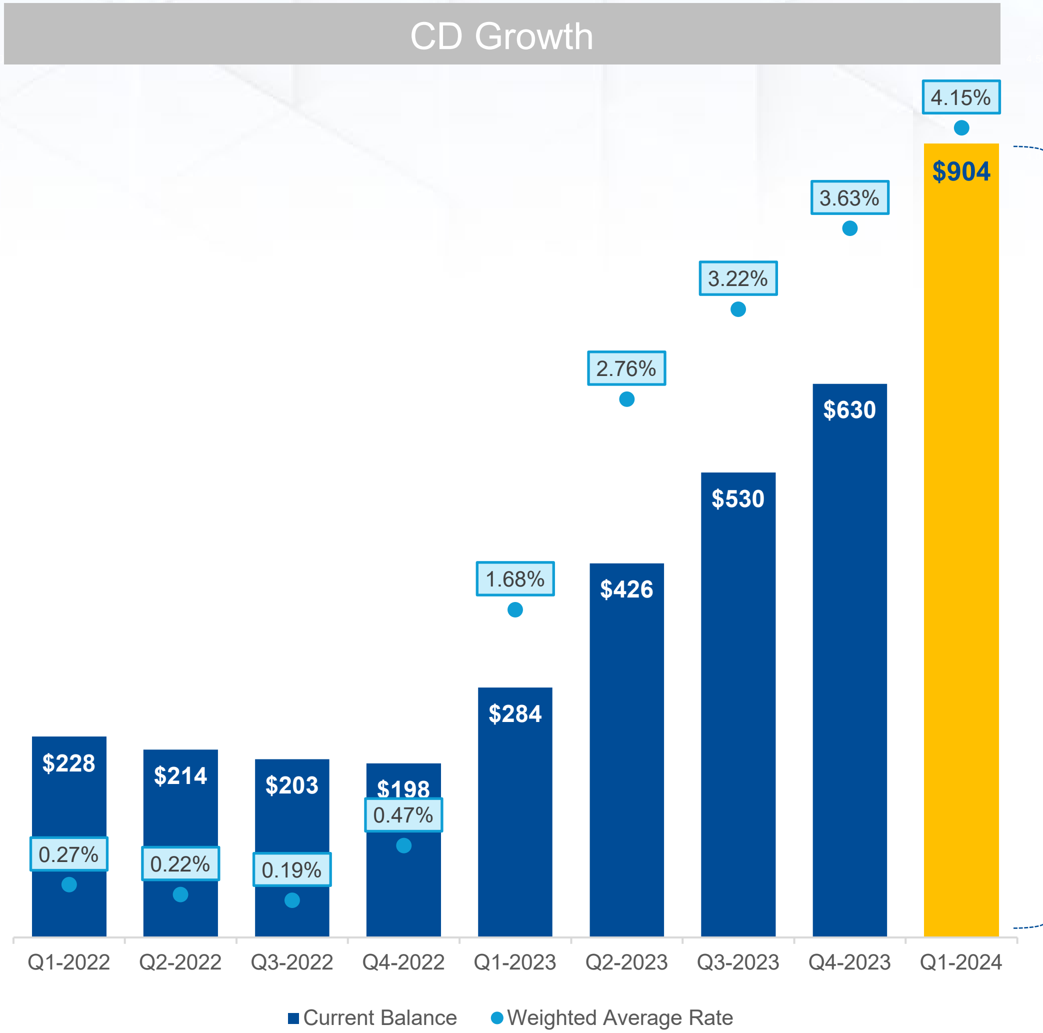
Balance Tier, $ millions [1]

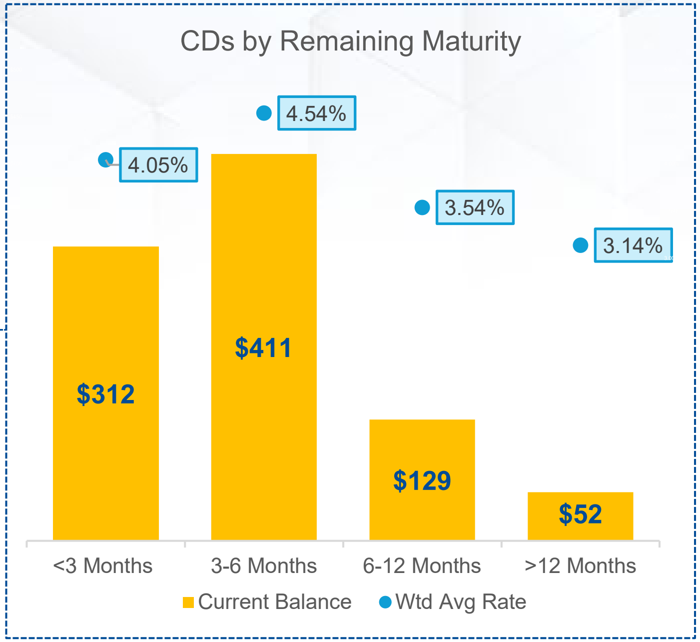


Business	$0-$100k	>$100k-$250k	>$250k-$500k	>$500k-$1 mln	>$1 mln
# of Accounts	29,980	2,880	1,230	639	479
Avg Bal / Account ($000s)	$16	$158	$346	$683	$2,821
Consumer	**$0-$100k**	**>$100k-$250k**	**>$250k-$500k**	**>$500k-$1 mln**	**>$1 mln**
# of Accounts	193,894	5,148	1,272	382	179
Avg Bal / Account ($000s)	$8	$153	$336	$666	$2,154

[1] Excludes time deposits, bank owned operational deposits and public funds.

Deposits: CD Balance and Maturity Composition





Current CD Rate Special*

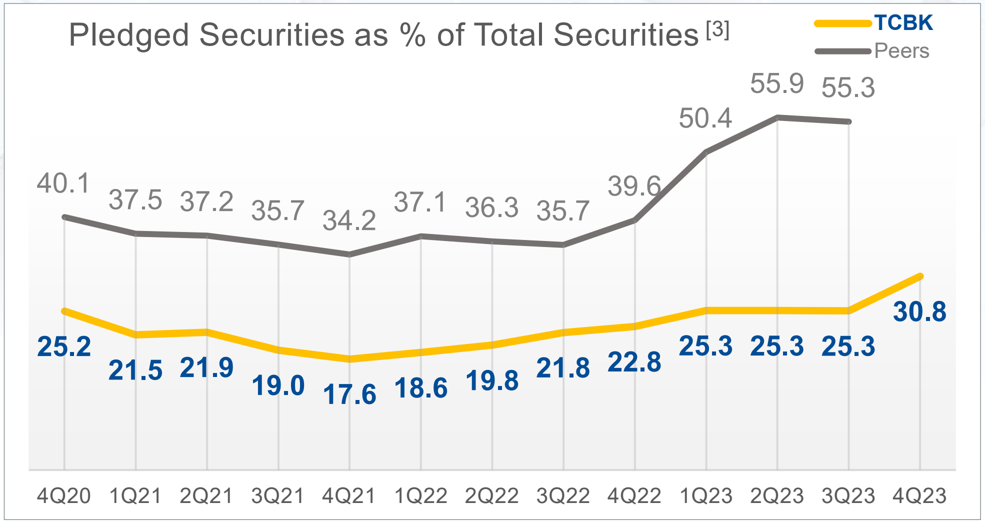
5-Month CD: 4.75% Annual Percentage Yield (APY)

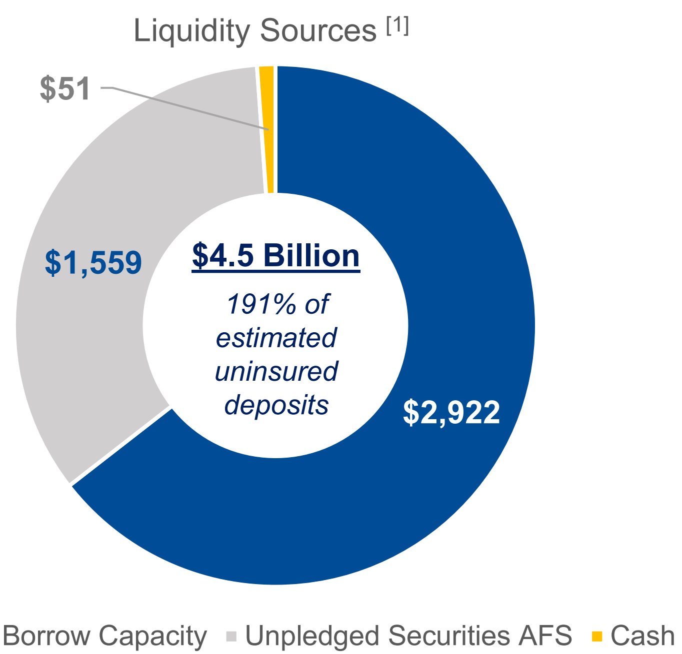
* CD special as of March 31, 2024, subject to change

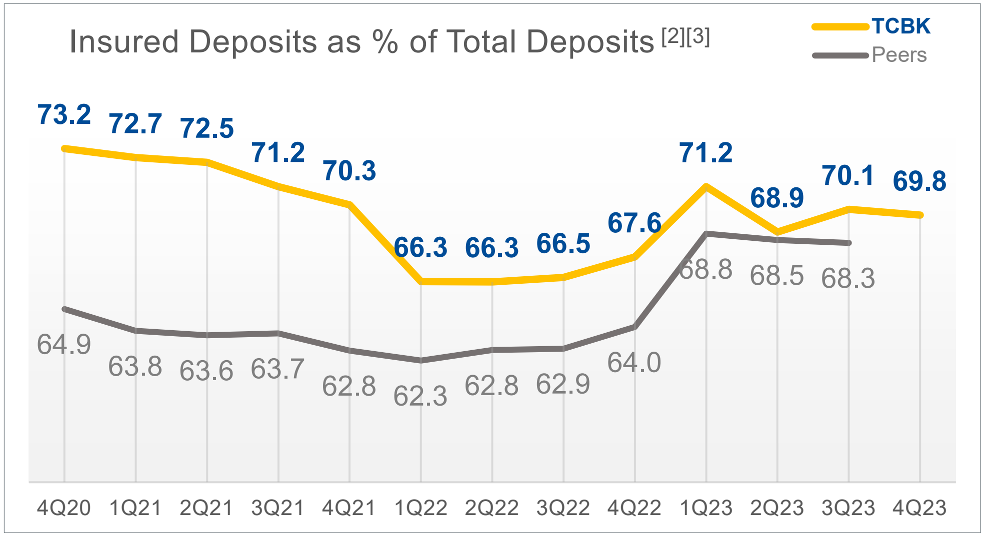
Note: Excludes CDARS

Liquidity

In addition to a strong deposit base, Tri Counties Bank maintains a variety of easily accessible funding sources.



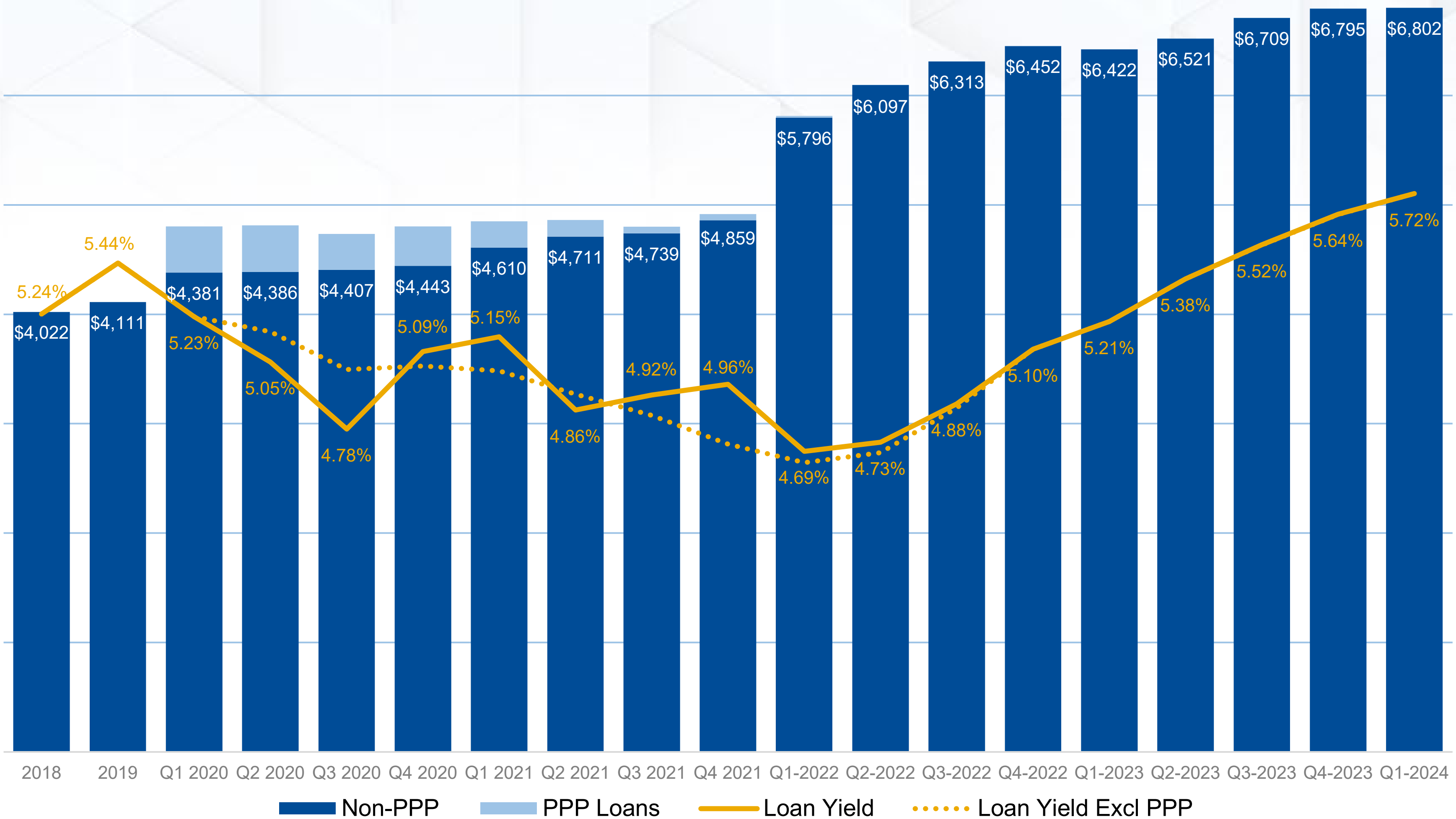




[1] $ millions, as of 12/31/2023, cash based upon total held at or in transit with FRB
[2] Based upon estimated uninsured deposits reported in Call Report schedule RC-O includes demand and time deposits
[3] Peer group consists of closest 99 peers in terms of assets, sourced from BankRegData.com

Loans and Credit Quality

Loan Portfolio and Yield



- 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%.

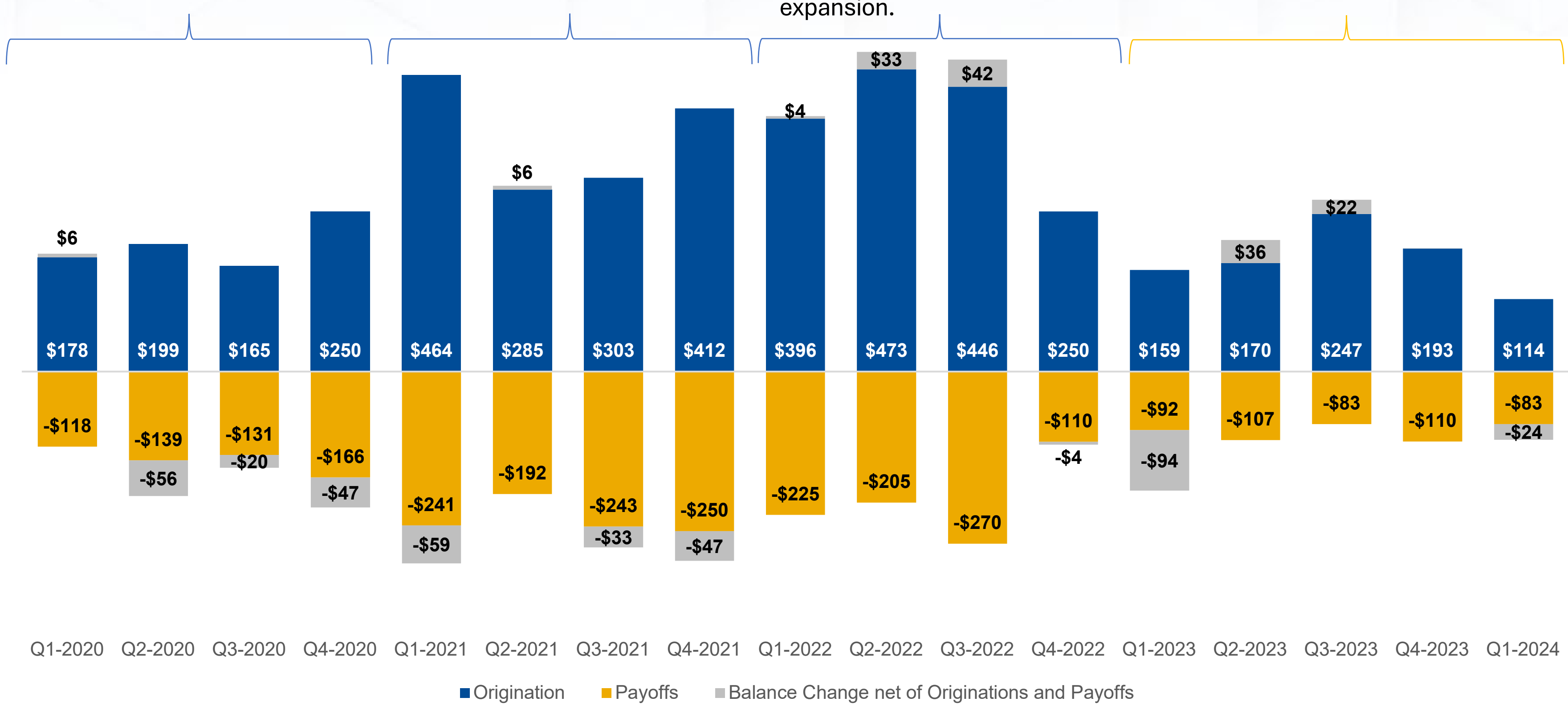
Gross Production vs. Payoff

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.

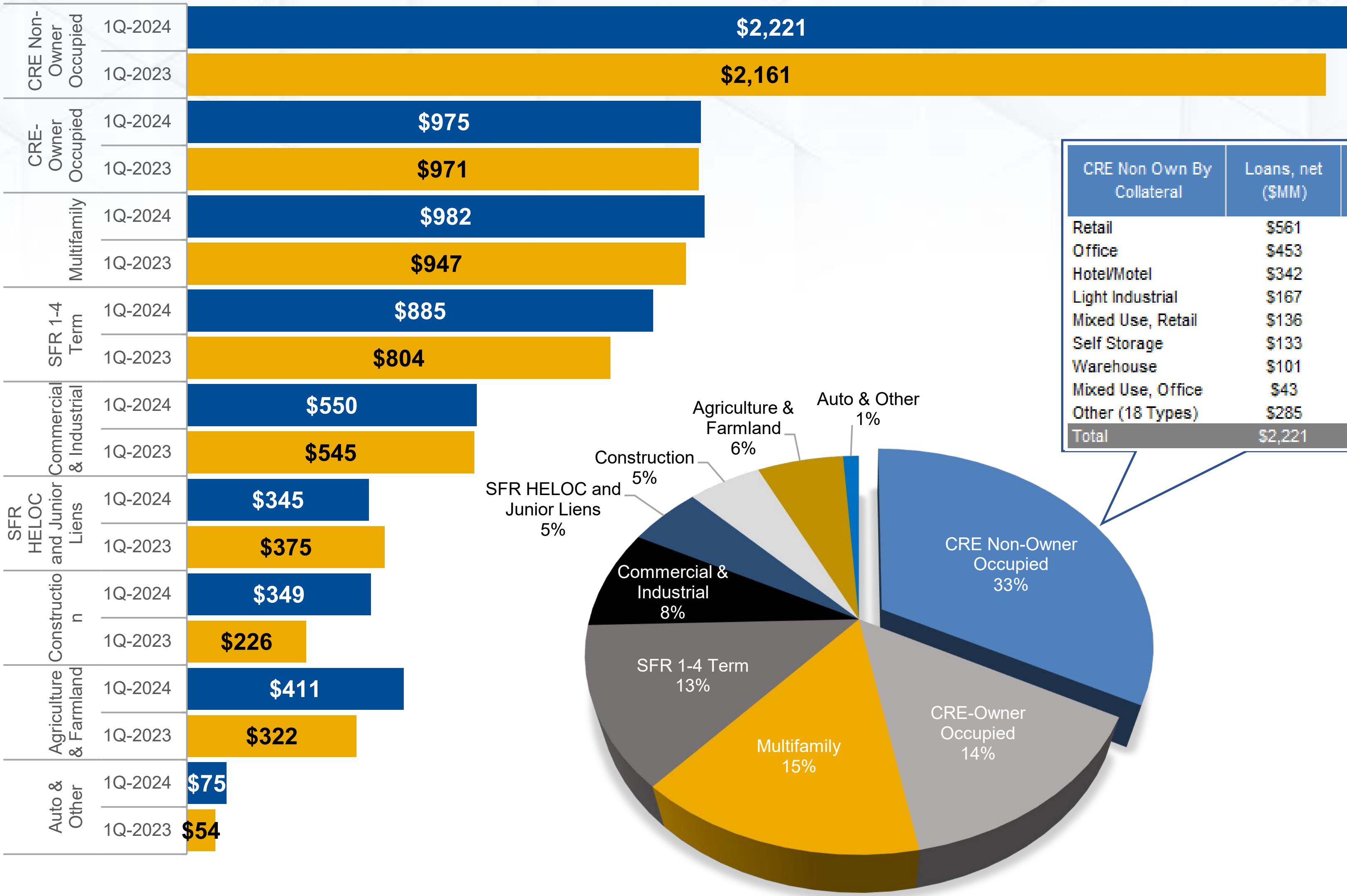
Originations and net loan growth in 2022 were supportive of the positive mix shift in earning assets and facilitated both NII and NIM expansion.

Slower pace of originations commensurate with market rate changes, liquidity management, and NIM preservation.



- 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 Own By Collateral	Loans, net ($MM)	# Loans	% of CRE NOO
Retail	$561	346	25%
Office	$453	356	20%
Hotel/Motel	$342	97	15%
Light Industrial	$167	183	8%
Mixed Use, Retail	$136	96	6%
Self Storage	$133	50	6%
Warehouse	$101	110	5%
Mixed Use, Office	$43	40	2%
Other (18 Types)	$285	220	13%
Total	$2,221	1,498	100%

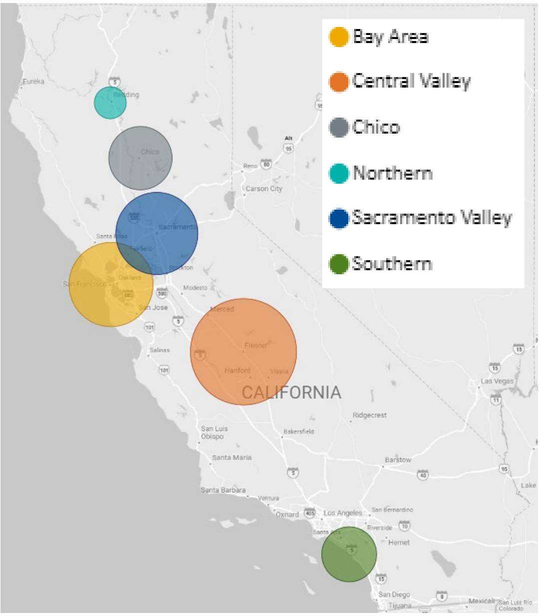
- Dollars in millions, Net Book Value at period end, excludes LHFS;
- Auto & other includes Leases; Commercial & Industrial includes Municipality Loans.

Office RE Collateral

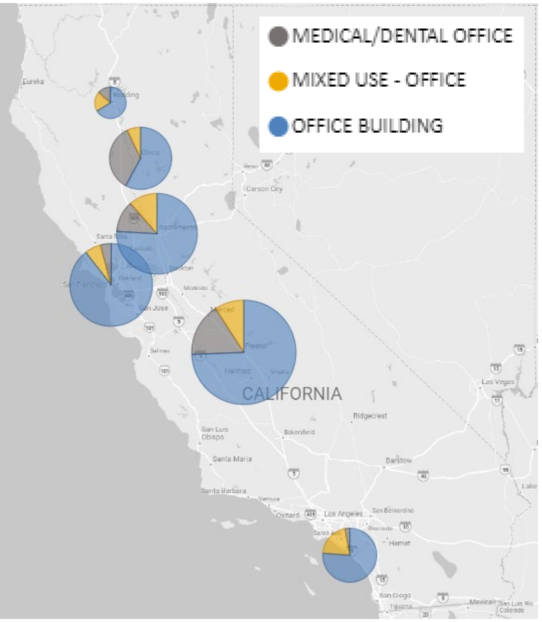
CRE loans secured by office collateral represents 9.6% of total Loan Portfolio Commitments.

TCBK Retail Regions	Loan Count	Commitments	Net Book Balance	Net Book Balance (Avg)	Wtd Avg LTV
Central Valley	302	$337,102,279	$311,912,950	$1,032,824	60.6%
Bay Area	121	$177,401,161	$166,849,555	$1,378,922	51.3%
Sacramento Valley	173	$165,842,896	$155,954,732	$901,472	60.0%
Chico	123	$78,340,712	$76,485,162	$621,831	63.3%
Southern	31	$52,286,985	$48,268,895	$1,557,061	59.9%
Outside CA	17	$22,136,722	$22,057,949	$1,297,526	54.6%
Northern	54	$22,068,255	$19,435,805	$359,922	60.9%
Total	821	$855,179,010	$800,965,048	$7,149,558	58.3%

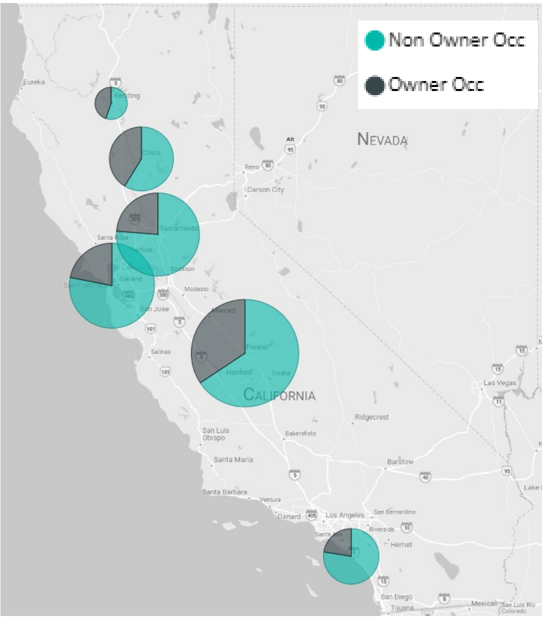
California Office Secured by Region



Regions by Collateral Code



Regions by Occupancy Type

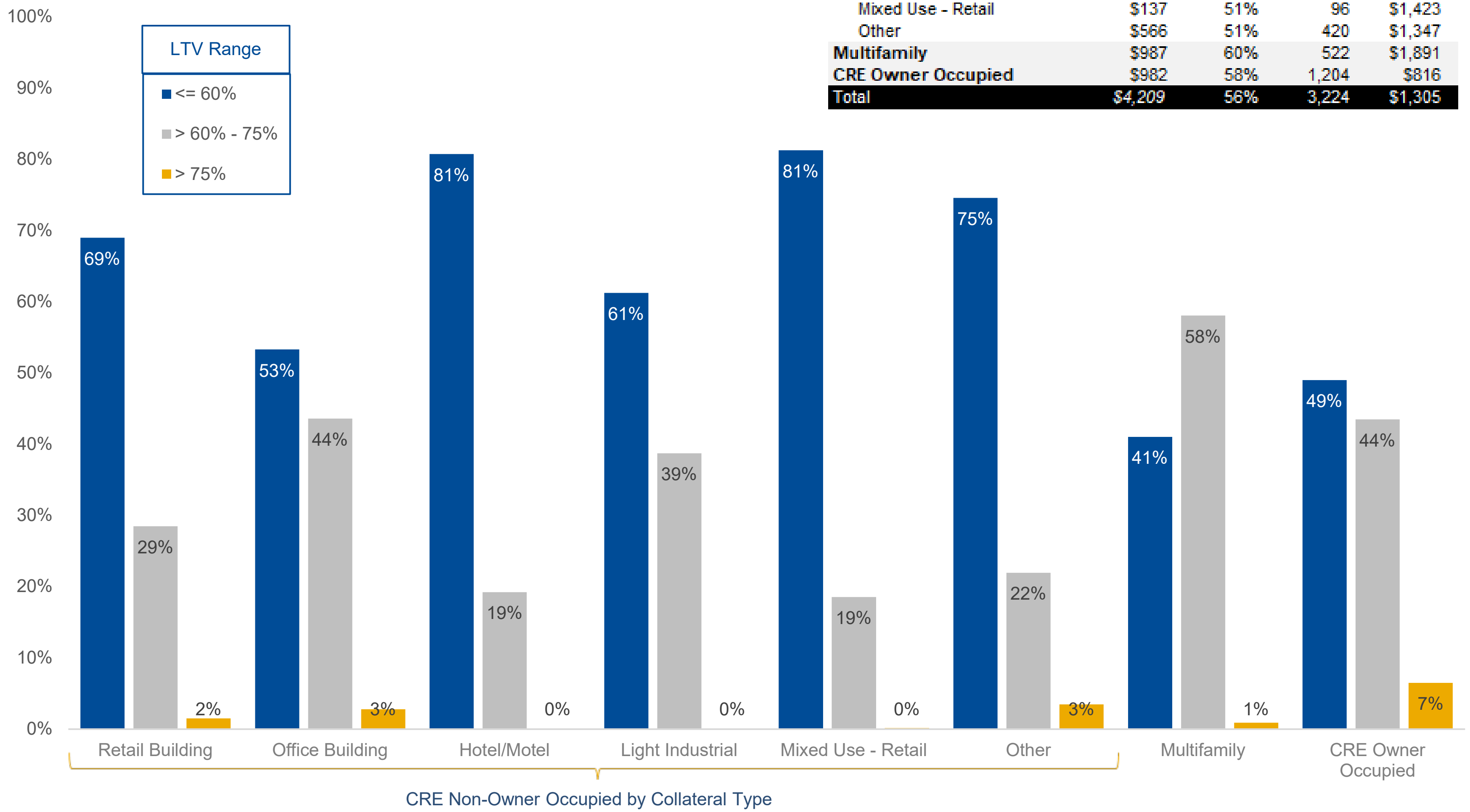


Graph circle size represent total loan Commitments in the Region; regional assignment based upon ZIP code of collateral

CRE Collateral Values

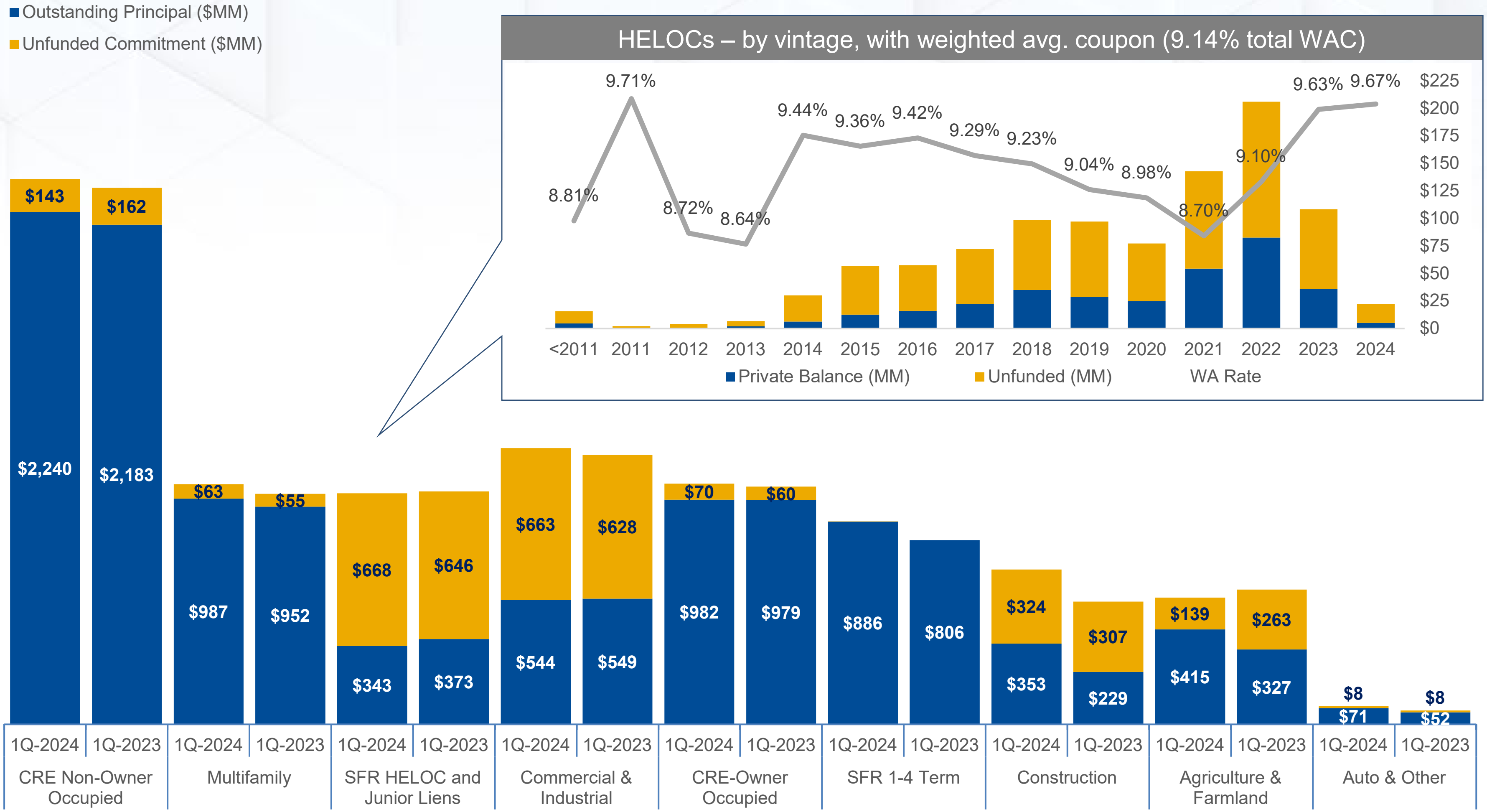
Loan Segment	Outstanding ($MM)	LTV	# Loans	Avg Loan Size (000s)
CRE Non Owner Occupied	$2,240	53%	1,498	$1,495
Retail Building	$565	53%	346	$1,632
Office Building	$458	57%	356	$1,286
Hotel/Motel	$346	49%	97	$3,566
Light Industrial	$169	53%	183	$924
Mixed Use - Retail	$137	51%	96	$1,423
Other	$566	51%	420	$1,347
Multifamily	$987	60%	522	$1,891
CRE Owner Occupied	$982	58%	1,204	$816
Total	$4,209	56%	3,224	$1,305

Distribution by LTV [1]



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

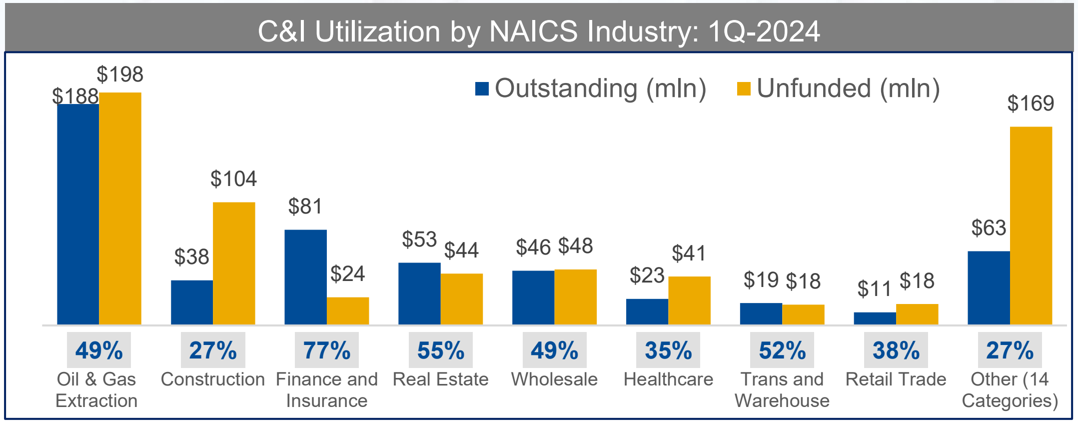
Unfunded Loan Commitments

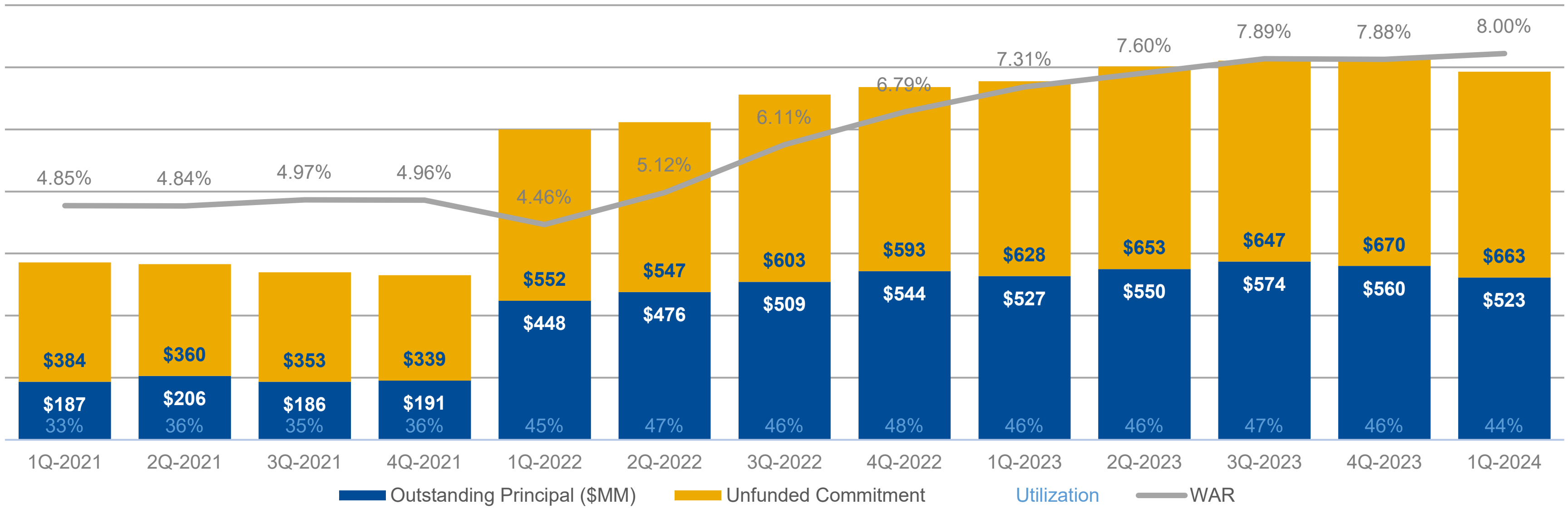


- Outstanding Principal and Commitments exclude unearned fees and discounts/premiums, Leases, DDA Overdraft, and Credit Cards

C&I Utilization

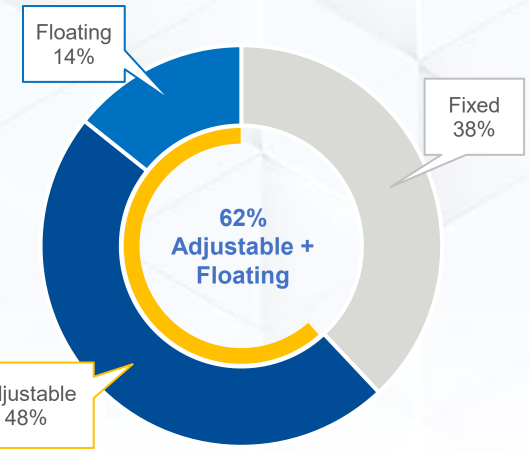
- Utilization has remained stable throughout the rising rate environment
- C&I yields are generally tied to changes in the Prime Rate.
- Paired with treasury management services, C&I customers will be a continued source of noninterest bearing deposits.

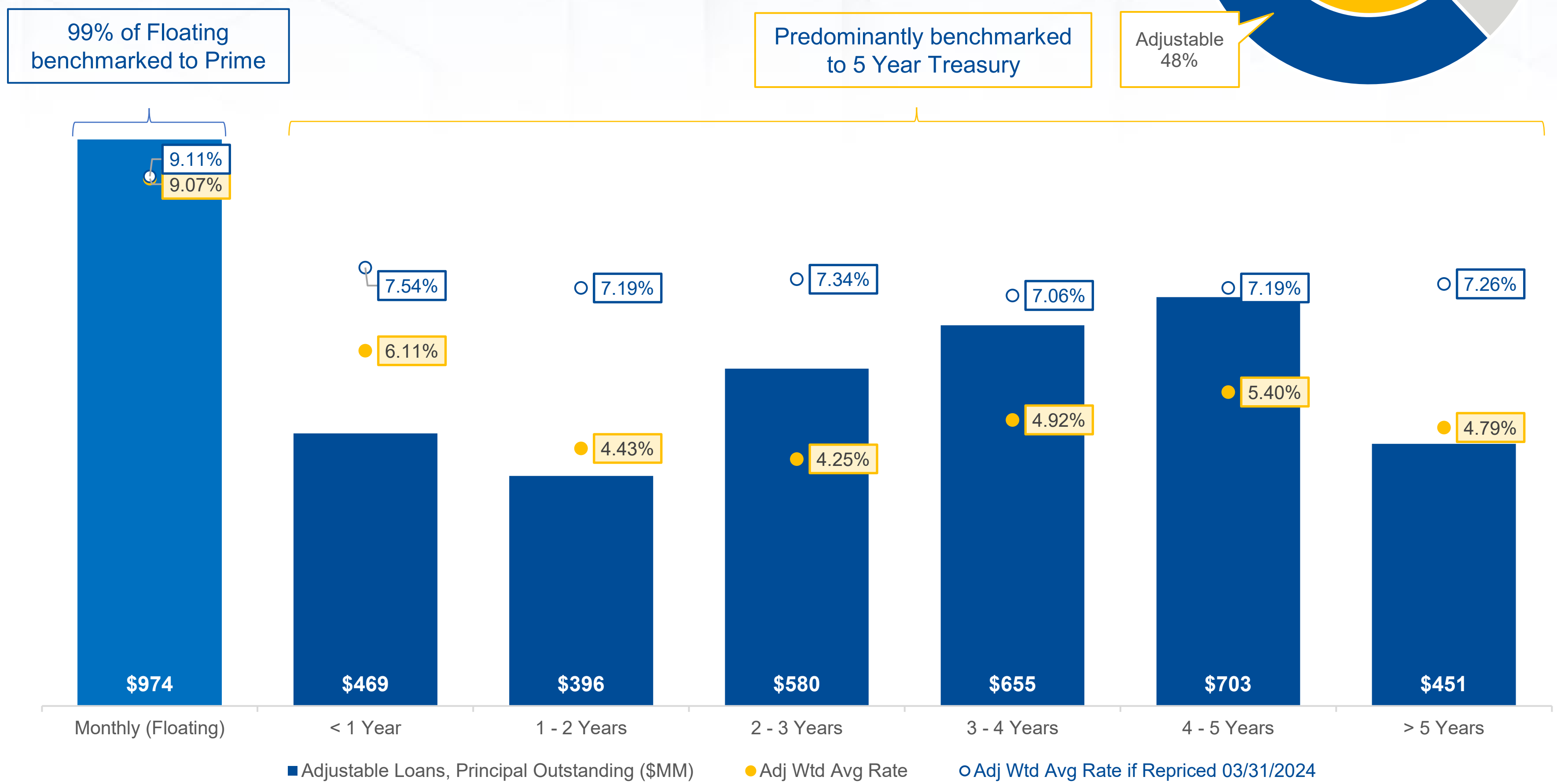




Outstanding Principal excludes unearned fees and discounts/premiums ($ millions)

Loan Yield Composition

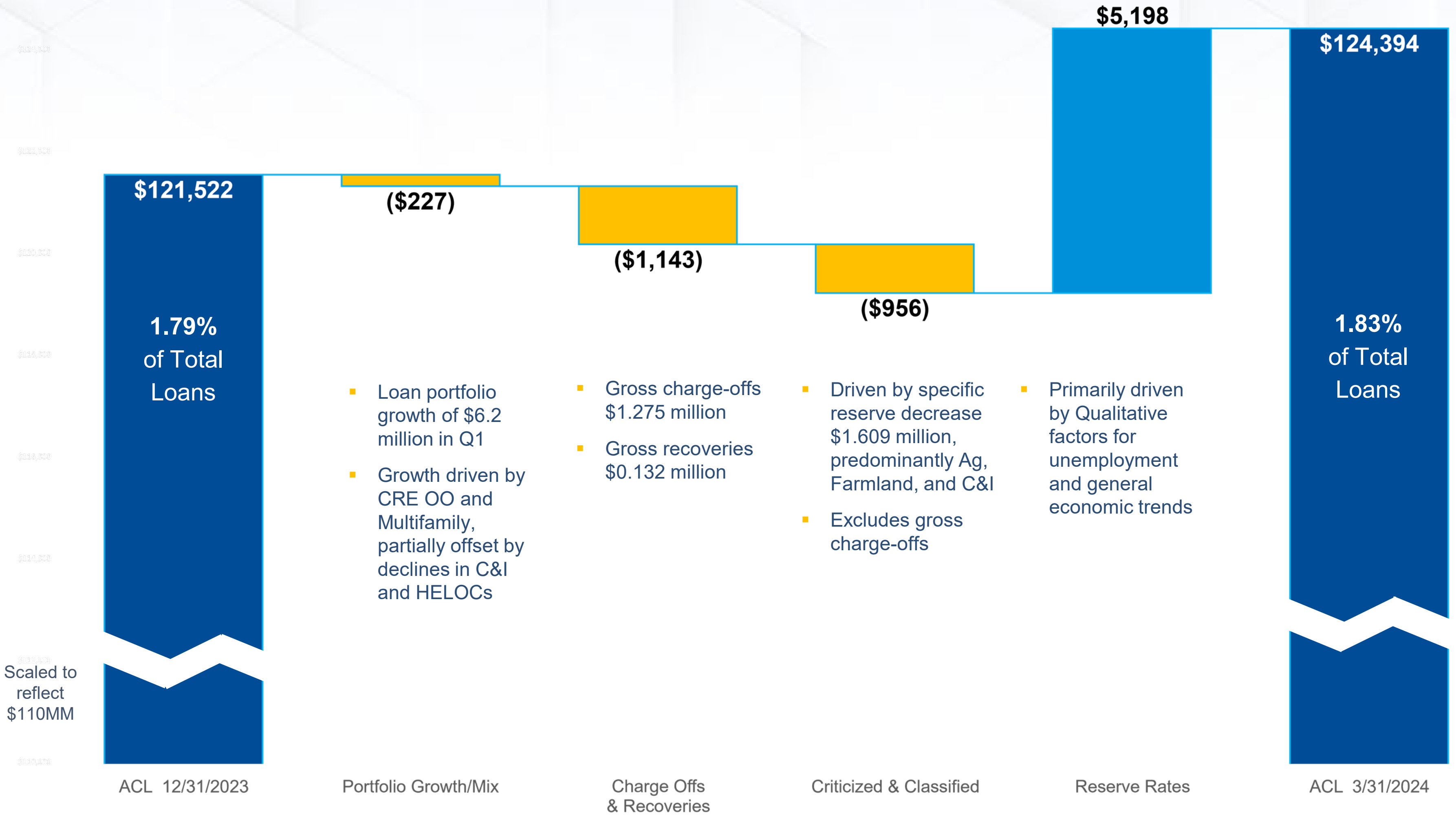




- Dollars in millions, excludes PPP as well as unearned fees and accretion/amortization therein.
- Wtd Avg Rate (weighted average rate) as of 03/31/2024 and based upon outstanding principal; Next Reprice signifies either the next scheduled reprice date or maturity.

Allowance for Credit Losses

Drivers of Change under CECL



Portfolio Growth/Mix
- Loan portfolio growth of $6.2 million in Q1
- Growth driven by CRE OO and Multifamily, partially offset by declines in C&I and HELOCs

Charge Offs & Recoveries
- Gross charge-offs $1.275 million
- Gross recoveries $0.132 million

Criticized & Classified
- Driven by specific reserve decrease $1.609 million, predominantly Ag, Farmland, and C&I
- Excludes gross charge-offs

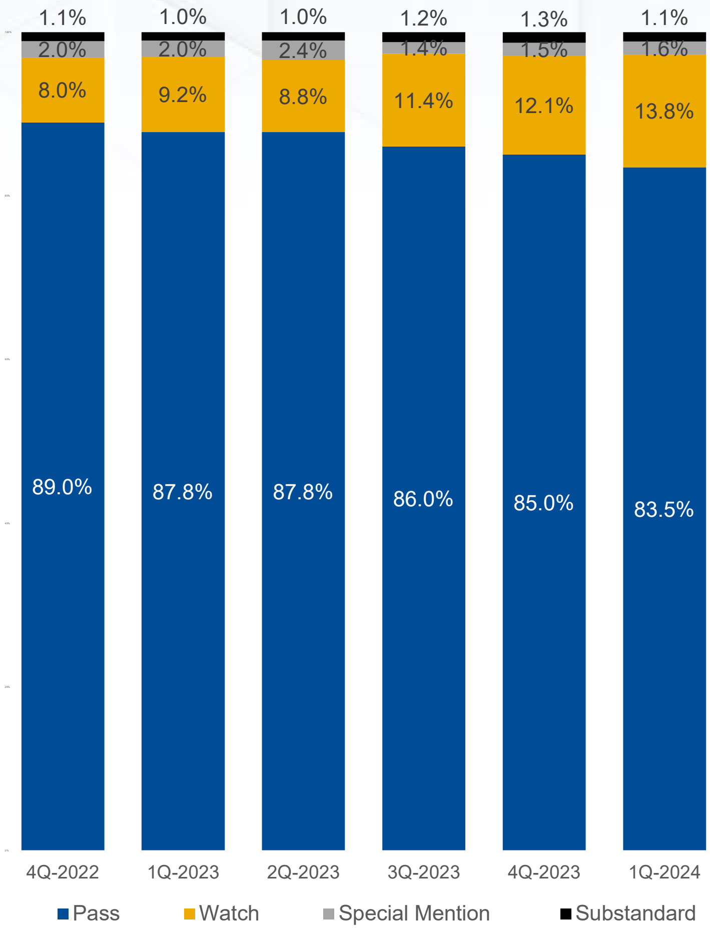
Reserve Rates
- Primarily driven by Qualitative factors for unemployment and general economic trends

Allowance for Credit Losses

Allocation of Allowance by Segment

($ Thousands)	CECL Adoption January 1, 2020			December 31, 2023			March 31, 2024		
Allowance for Credit Losses	**Loans (Excl LHFS)**	**ACL Amount**	**ACL % of Loans**	**Loans (Excl LHFS)**	**ACL Amount**	**ACL % of Loans**	**Loans (Excl LHFS)**	**ACL Amount**	**ACL % of Loans**
Commercial real estate:									
CRE non-owner occupied	$ 1,609,556	$ 12,649	0.79%	$ 2,217,806	$ 35,077	1.58%	$ 2,220,568	$ 36,687	1.65%
CRE owner occupied	546,434	4,308	0.79%	956,440	15,081	1.58%	974,968	16,111	1.65%
Multifamily	517,725	5,633	1.09%	949,502	14,418	1.52%	982,290	15,682	1.60%
Farmland	145,067	1,253	0.86%	271,054	4,288	1.58%	265,942	3,695	1.39%
Total commercial real estate loans	$ 2,818,782	$ 23,843	0.85%	$ 4,394,802	$ 68,864	1.57%	$ 4,443,768	$ 72,175	1.62%
Consumer:									
SFR 1-4 1st DT	$ 509,508	$ 4,981	0.98%	$ 883,437	$ 14,009	1.59%	$ 883,520	$ 14,140	1.60%
SFR HELOCs and junior liens	362,886	10,821	2.98%	356,813	10,273	2.88%	345,223	9,942	2.88%
Other	82,656	2,566	3.10%	73,017	3,171	4.34%	75,013	3,359	4.48%
Total consumer loans	$ 955,050	$ 18,368	1.92%	$ 1,313,267	$ 27,453	2.09%	$ 1,303,756	$ 27,441	2.10%
Commercial and industrial	$ 249,791	$ 2,906	1.16%	$ 586,455	$ 12,750	2.17%	$ 549,780	$ 11,867	2.16%
Construction	249,827	4,321	1.73%	347,198	8,856	2.55%	348,981	9,162	2.63%
Agriculture production	32,633	82	0.25%	144,497	3,589	2.48%	145,159	3,708	2.55%
Leases	1,283	9	0.70%	8,250	10	0.12%	9,251	41	0.44%
Total Loans and ACL	**$ 4,307,366**	**$ 49,529**	**1.15%**	**$ 6,794,469**	**$ 121,522**	**1.79%**	**$ 6,800,695**	**$ 124,394**	**1.83%**
Reserve for Unfunded Loan Commitments		2,775			5,850			6,140	
Allowance for Credit Losses	**$ 4,307,366**	**$ 52,304**	**1.21%**	**$ 6,794,469**	**$ 127,372**	**1.87%**	**$ 6,800,695**	**$ 130,534**	**1.92%**
Discounts on Acquired Loans		33,033			24,639			23,306	
Total ACL Plus Discounts	**$ 4,307,366**	**$ 85,337**	**1.98%**	**$ 6,794,469**	**$ 152,011**	**2.24%**	**$ 6,800,695**	**$ 153,841**	**2.26%**

Risk Grade Migration



Special Mention (NBV)								
	Q1-2023			Q1-2024			Diff	
Pool	%	(mln)	# Loans	%	(mln)	# Loans	(mln)	# Loans
CRE Non-Owner Occupied	2.5%	$54.4	29	1.7%	$37.6	12	-$16.9	-17
CRE-Owner Occupied	2.7%	$26.5	18	1.6%	$15.3	15	-$11.2	-3
Multifamily	0.0%	$0.0	0	1.3%	$12.4	4	$12.4	4
Agriculture & Farmland	4.9%	$16.7	22	5.4%	$22.0	27	$5.3	5
SFR 1-4 Term	1.7%	$13.3	22	0.2%	$2.2	11	-$11.2	-11
SFR HELOC and Junior Liens	0.2%	$0.7	17	1.0%	$3.6	44	$3.0	27
Commercial & Industrial	2.4%	$13.4	30	0.6%	$3.0	39	-$10.4	9
Construction	0.0%	$0.0	0	3.3%	$11.6	1	$11.6	1
Auto & Other	0.8%	$0.4	38	0.4%	$0.3	31	-$0.1	-7
Leases	0.0%	$0.0	2	0.0%	$0.0	2	$0.0	0
Grand Total	**1.9%**	**$125.5**	**178**	**1.6%**	**$108.1**	**184**	**-$17.4**	**6**

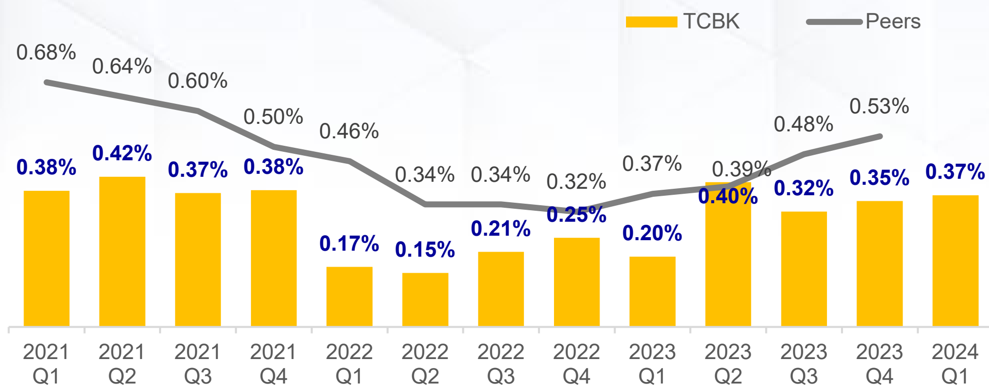
Substandard/Doubtful/Loss (NBV)								
	Q1-2023			Q1-2024			Diff	
Pool	%	(mln)	# Loans	%	(mln)	# Loans	(mln)	# Loans
CRE Non-Owner Occupied	0.2%	$3.6	8	0.5%	$12.1	12	$8.5	4
CRE-Owner Occupied	2.1%	$20.9	13	1.2%	$11.6	10	-$9.2	-3
Multifamily	0.0%	$0.1	1	0.0%	$0.0	0	-$0.1	-1
Agriculture & Farmland	5.4%	$18.5	20	7.3%	$30.0	33	$11.5	13
SFR 1-4 Term	0.6%	$4.5	38	1.0%	$9.2	35	$4.7	-3
SFR HELOC and Junior Liens	1.0%	$3.8	68	1.1%	$3.8	59	$0.0	-9
Commercial & Industrial	2.1%	$11.8	59	1.6%	$9.0	56	-$2.8	-3
Construction	0.3%	$0.6	3	0.0%	$0.1	1	-$0.5	-2
Auto & Other	0.4%	$0.2	21	0.8%	$0.6	24	$0.3	3
Leases	0.0%	$0.0	5	0.0%	$0.0	4	$0.0	-1
Grand Total	**1.0%**	**$64.0**	**236**	**1.1%**	**$76.3**	**230**	**$12.4**	**-6**

Zero balance in Doubtful and Loss

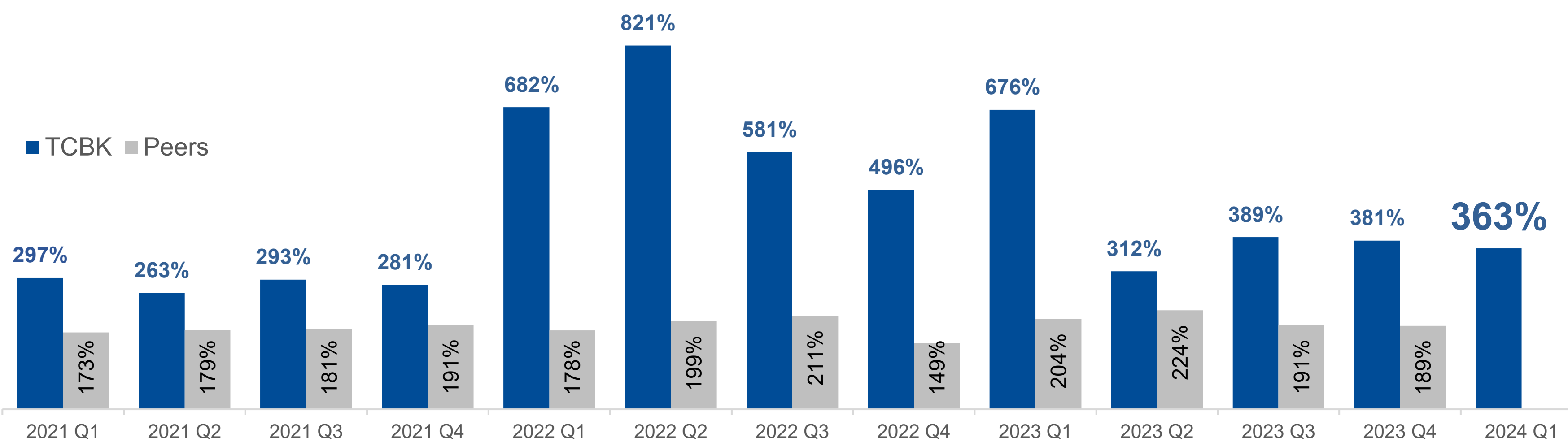
Asset Quality

- The Bank continues to actively and aggressively address potential credit issues with short resolution timelines.
- Over the past three years, both the Bank's total non-performing assets and coverage ratio have remained better than peers.

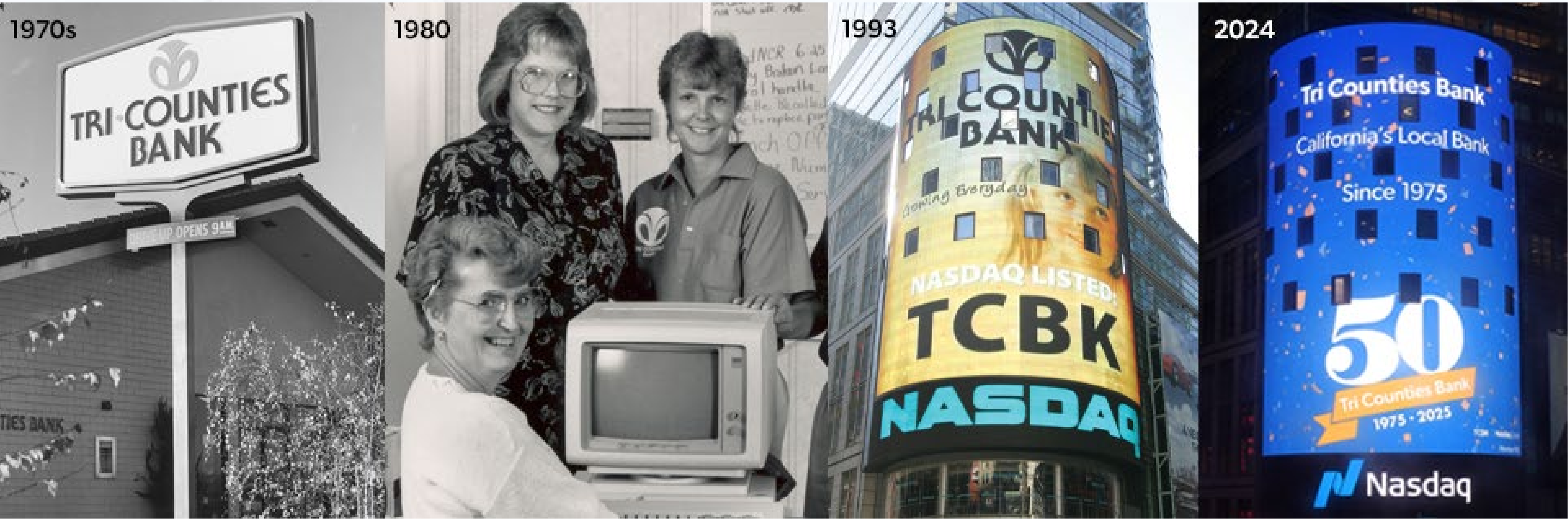
Non-Performing Assets as a % of Total Assets



Coverage Ratio: Allowance as % of Non-Performing Loans

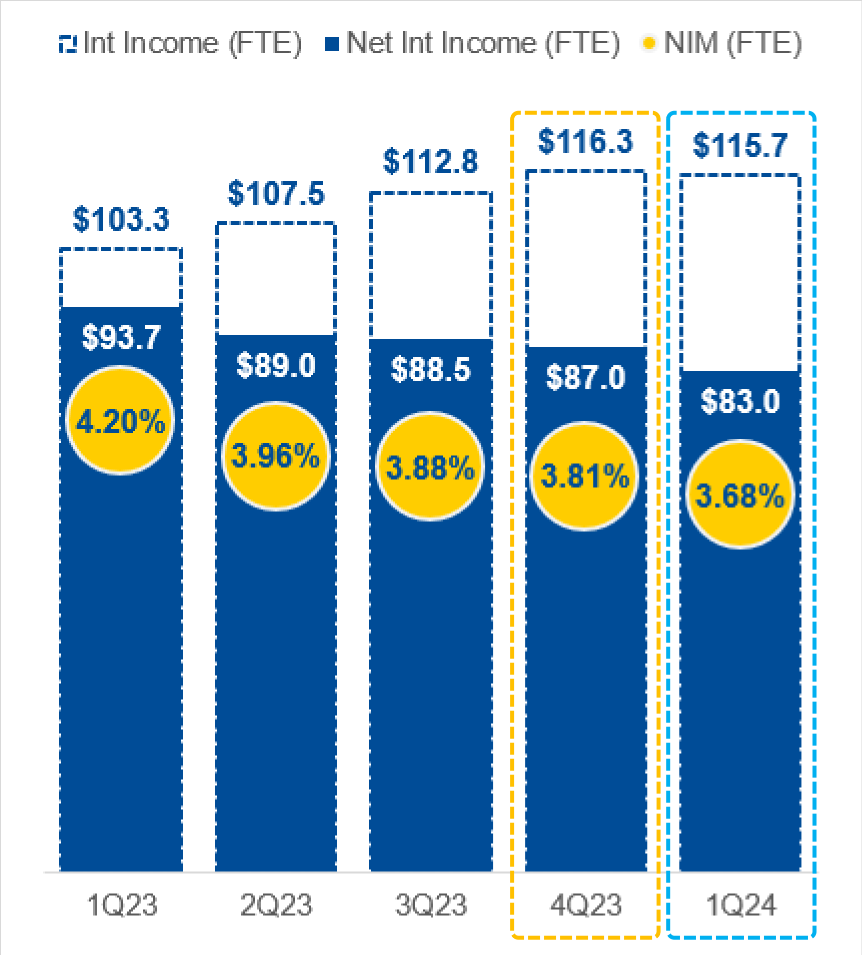


- Peer group consists of 99 closest peers in terms of asset size, range $6.2-13.4 Billion, source: BankRegData.com
- NPAs as presented are net of guarantees, NPLs as presented are not adjusted for guarantees.


1970s
TRI-COUNTIES BANK
1980
1993
TRI COUNTIES BANK
NASDAQ LISTED:
TCBK
NASDAQ
2024
Tri Counties Bank
California's Local Bank
Since 1975
50
Tri Counties Bank
1975 · 2025
Nasdaq

Financials

Net Interest Income (NII) and Margin (NIM)

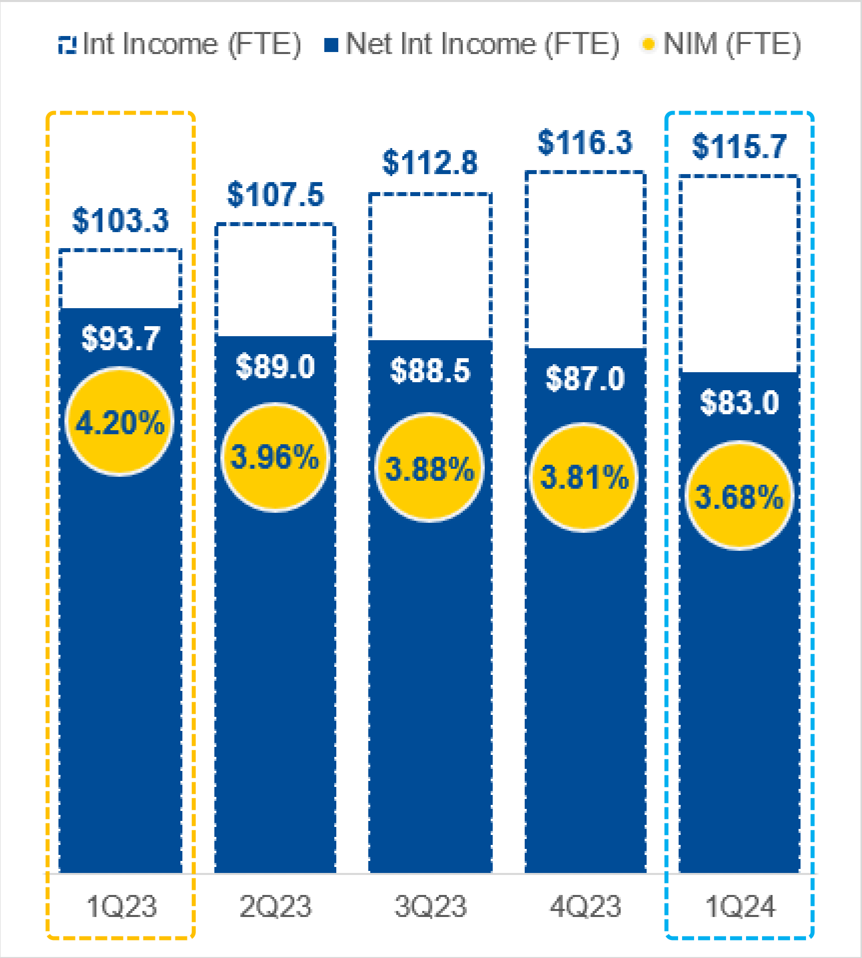


4Q23 to 1Q24 Reported Net Interest Income (NII) & NIM Walk

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

	NII	NIM
4Q23	**$87.0**	**3.81%**
Market rate changes - Total Earning Assets	1.0	5
Loan balances / mix and deferred fee earnings	(0.1)	0
Securities portfolio balances / mix	(0.3)	(1)
Time deposit rate changes	(0.7)	(3)
Deposits balances / mix	(0.9)	(4)
Borrowings	(1.1)	(5)
Non-maturing deposit rate changes	(1.1)	(5)
Day Count	(0.9)	
1Q24	**$83.0**	**3.68%**

Net Interest Income (NII) and Margin (NIM)



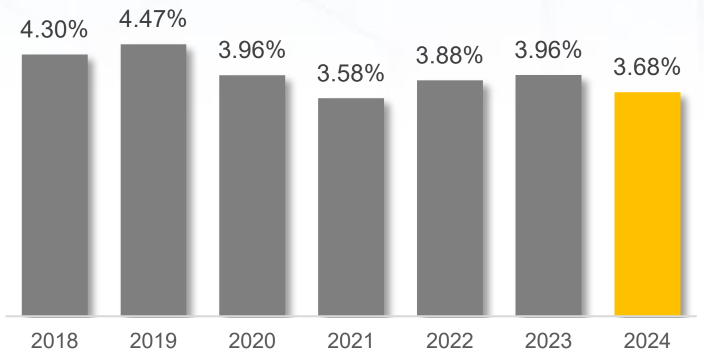
1Q23 to 1Q24 Reported Net Interest Income (NII) & NIM Walk

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

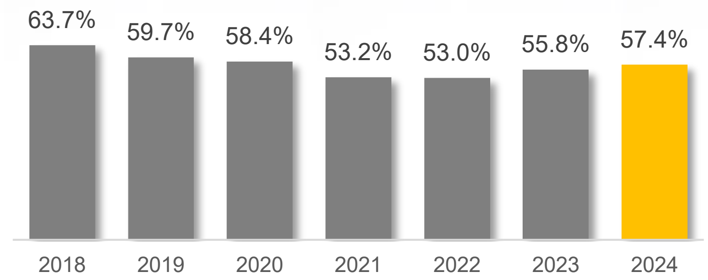
	NII	NIM
1Q23	**$93.7**	**4.20%**
Market rate changes - Total Earning Assets	9.6	43
Loan balances / mix and deferred fee earnings	4.6	21
Interest-bearing cash & Fed Funds	(0.2)	(1)
Securities portfolio balances / mix	(2.9)	(13)
Borrowings	(4.6)	(21)
Time deposits	(7.0)	(31)
Non-maturing deposits	(11.1)	(50)
Day Count	0.9	
1Q24	**$83.0**	**3.68%**

Current Operating Metrics

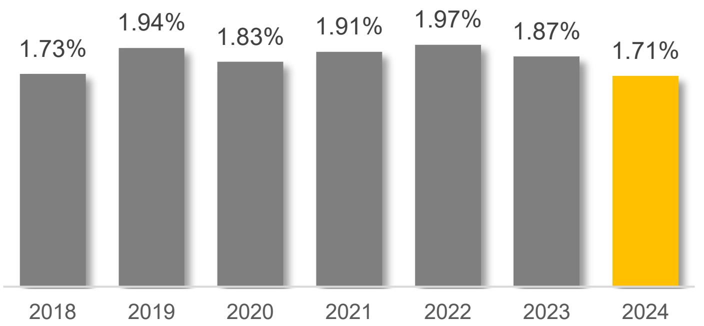
Net Interest Margin (FTE)



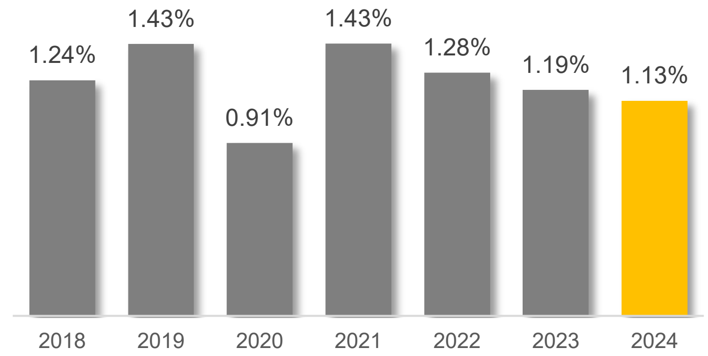
Efficiency Ratio



PPNR as % of Average Assets



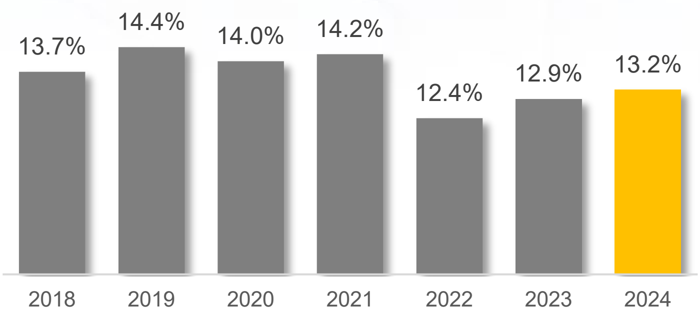
ROAA



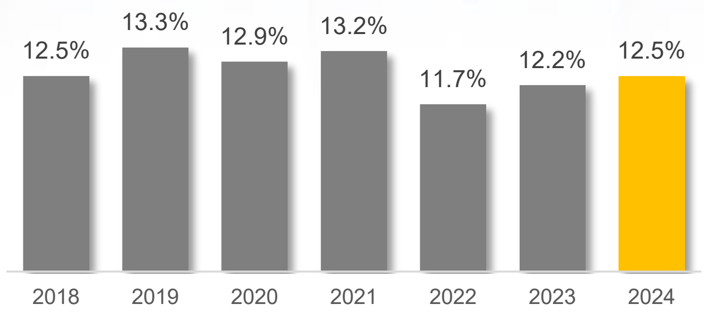
2024 values through the 3 months ended 3/31/2024, annualized where applicable

Well Capitalized

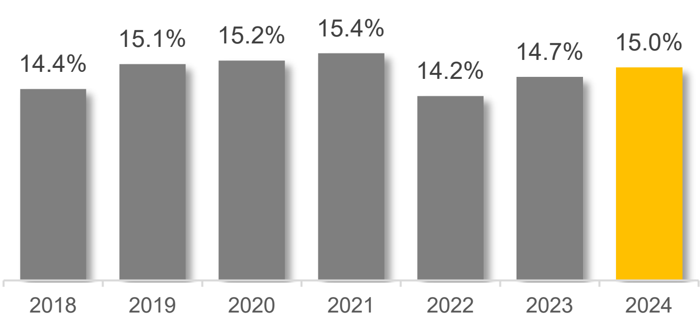
Tier 1 Capital Ratio



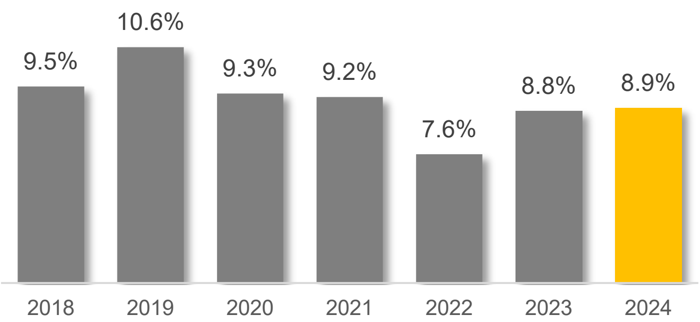
CET1 Ratio



Total Risk Based Capital



Tangible Capital Ratio



2024 values at quarter ended 3/31/2024

Our Mission

Tri Counties Bank exists for just one purpose: to improve the financial success and well-being of our shareholders, customers, communities and employees.

Core Values

Trust

Respect

Integrity

Communication

Opportunity

Team Ethos

We are one team, aligned, customer-focused and collaborative to achieve next-level performance.