



AVERAGE DEPOSIT GROWTH

10%



AVERAGE
EARNINGS ASSETS GROWTH

12%



NET INTEREST MARGIN

3.34%

FOR MORE INFORMATION
OR A DETAILED EARNINGS RELEASE:

PremierFinCorp.com

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“Results for the second quarter reflect the continued economic resurgence of our business and consumer clients across all markets. The Premier team drove excellent new business generation and delivered solid loan growth during the quarter in our core commercial, consumer and residential mortgage business lines.

Household deposits remain high, debt levels have improved and a double-digit increase in debit card and ATM revenue suggests that our clients are more confident and well on their way to a brighter future.”

Gary M. Small
President & CEO
Premier Financial Corp.

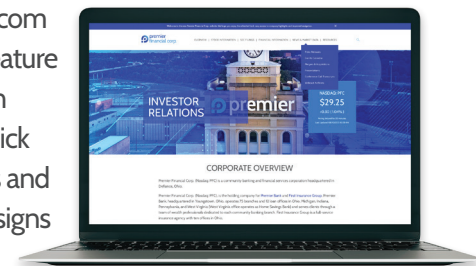


SHAREHOLDER DIVIDEND:

Increased common stock dividend by \$0.01 per share this quarter marking three consecutive quarterly increases and 23% cumulative growth year to date.

ENHANCED WEBSITE EXPERIENCES

The recently updated PremierFinCorp.com and YourPremierBank.com websites feature refreshed looks, streamlined navigation and improved functionality to bring quick and easy access to company highlights and most requested information. The redesigns represent Premier's commitment to digital delivery by creating more valuable, user-centric and responsive resources across all platforms and devices.



QUARTERLY PERFORMANCE HIGHLIGHTS:

- Solid quarterly earnings and profitability including growth in net interest income, lower expenses and 12% growth in service fee revenues
- Significant balance sheet and earnings-power growth with total assets up 8% and average interest-earning assets up 9% year over year
- Core loan growth of \$45 million excluding PPP (up 3.6% annualized) including \$36 million for commercial loans (up 4.4% annualized)
- Improving credit trends with Non-Performing Assets down to 0.54%, Loan Delinquencies down to 0.17% and Net Recoveries of -0.02%

CONSOLIDATED BALANCE SHEET

(unaudited, \$ in 000s, except per share data)

ASSETS	JUN 30, 2021	DEC 31, 2020	LIABILITIES & STOCKHOLDERS' EQUITY	JUN 30, 2021	DEC 31, 2020
Cash and cash equivalents	\$ 131,508	\$ 159,266	Deposits	\$ 6,291,459	\$ 6,047,841
Securities	1,292,073	737,744	Advances from FHLB	105,000	—
Loans receivable, net	5,277,033	5,409,161	Notes payable & other interest-bearing liabilities	—	—
Loans held for sale	199,070	221,616	Subordinated debentures	84,913	84,860
FHLB stock	12,747	16,026	Other liabilities	84,645	96,757
Cash value of bank owned life insurance	145,919	144,784	Total liabilities	6,566,017	6,229,458
Office properties and equipment	56,259	58,665	Stockholders' equity	1,027,703	982,276
Real estate and other assets held for sale	45	343	Total liabilities and stockholders' equity	\$ 7,593,720	\$ 7,211,734
Mortgage servicing rights	18,041	13,153	Book value per share	\$ 27.64	\$ 26.34
Goodwill and other intangibles	345,088	348,285	Tangible book value per share	\$ 18.36	\$ 17.00
Other assets	115,937	102,691	Shares outstanding (000s)	37,178	37,291
Total assets	\$ 7,593,720	\$ 7,211,734	Stockholders' equity to assets	13.53%	13.62%

CONSOLIDATED STATEMENTS OF INCOME & SELECTED FINANCIAL HIGHLIGHT

(unaudited, \$ in 000s, except per share data)

	THREE MONTHS ENDED		SIX MONTHS ENDED	
	2021	2020	2021	2020
CONDENSED STATEMENT OF INCOME				
Interest income	\$ 60,864	\$ 62,449	\$ 122,235	\$ 116,972
Interest expense	4,245	8,145	9,104	17,205
Net interest income	56,619	54,304	113,131	99,767
Non-interest income	17,545	23,015	43,820	37,014
Non-interest expense	38,375	37,984 ¹	77,178	80,293 ³
Pre-tax pre-provision income	35,789	39,335 ¹	79,773	56,488 ³
Provision for (recovery of) credit losses	(3,919)	2,975	(10,882)	48,220 ⁴
Income (loss) before income taxes	39,708	36,360 ²	90,655	8,268 ⁵
Income tax expense (benefit)	8,323	7,303	18,274	1,693
Net income (loss)	\$ 31,385	\$ 29,057 ²	\$ 72,381	\$ 6,575 ⁵
Earnings per common share				
Basic	\$ 0.84	\$ 0.78 ²	\$ 1.94	\$ 0.19 ⁵
Diluted	\$ 0.84	\$ 0.78 ²	\$ 1.94	\$ 0.19 ⁵
Dividends paid per share	\$ 0.26	\$ 0.22	\$ 0.50	\$ 0.44
AVERAGE BALANCES, INTEREST RATES, YIELDS				
Average interest earning assets	\$ 6,806,275	\$ 6,247,037	\$ 6,709,348	\$ 5,559,542
Yield on interest earning assets	3.59%	4.04%	3.66%	4.24%
Average interest bearing liabilities	\$ 4,755,254	\$ 4,616,840	\$ 4,693,540	\$ 4,110,462
Cost of deposits and interest bearing liabilities	0.36%	0.71%	0.39%	0.84%
Excess of average interest earning assets over average interest bearing liabilities	\$ 2,051,021	\$ 1,630,197	\$ 2,015,808	\$ 1,449,080
Interest rate spread	3.23%	3.33%	3.27%	3.40%
Interest rate margin	3.34%	3.51%	3.39%	3.63%
ASSET QUALITY				
Total non-performing assets	\$ 41,341	\$ 40,043	\$ 41,341	\$ 40,043
Non-performing assets/total assets	0.54%	0.57%	0.54%	0.57%
Net charge-offs/(recoveries)	\$ (244)	\$ (828)	\$ (433)	\$ (1,606)

¹Includes impact of merger-related costs totaling \$2,099 pre-tax (\$1,658 after-tax). Excluding those costs, non-interest expenses would be \$35,885 and pre-tax pre-provision income would be \$41,434.

²Excluding the impact of merger-related costs, income before taxes would be \$38,459, net income would be \$30,715 and earnings per share would be \$0.82 for the three month period.

³Includes impact of merger-related costs totaling \$13,585 pre-tax (\$11,110 after-tax). Excluding those costs, non-interest expenses would be \$66,708 and pre-tax pre-provision income would be \$70,073.

⁴Includes impact of merger-related provision charge totaling \$25,949 pre-tax (\$20,500 after-tax). Excluding that charge, provision for credit losses would be \$22,271.

⁵Excluding the impact of merger-related provision and costs, income before taxes would be \$47,802, net income would be \$38,185 and earnings per share would be \$1.11 for the six month period.