premier financial corp.

Investor Update

November 2022

Forward Looking Statements

This document may contain certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. These statements may include, but are not limited to, statements regarding projections, forecasts, goals and plans of Premier Financial Corp. and its management, future movements of interests, loan or deposit production levels, future credit quality ratios, future strength in the market area, and growth projections. These statements do not describe historical or current facts and may be identified by words such as "intend," "intent," "believe," "expect," "estimate," "target," "plan," "anticipate," or similar words or phrases, or future or conditional verbs such as "will," "would," "should," "could," "might," "may," "can," or similar verbs. There can be no assurances that the forward-looking statements included in this presentation will prove to be accurate. In light of the significant uncertainties in the forward-looking statements, the inclusion of such information should not be regarded as a representation by Premier or any other persons, that our objectives and plans will be achieved. Forward-looking statements involve numerous risks and uncertainties, any one or more of which could affect Premier's business and financial results in future periods and could cause actual results to differ materially from plans and projections. These risks and uncertainties include, but not limited to: impacts from the novel coronavirus (COVID-19) pandemic on the economy, financial markets, our customers, and our business and results of operation; changes in interest rates; disruptions in the mortgage market; risks and uncertainties inherent in general and local banking, insurance and mortgage conditions; political uncertainty; uncertainty in U.S. fiscal or monetary policy; uncertainty concerning or disruptions relating to tensions surrounding the current socioeconomic landscape; competitive factors specific to markets in which Premier operates; increasing competition for financial products from other financial institutions and nonbank financial technology companies; legislative or regulatory rulemaking or actions; capital market conditions; security breaches or unauthorized disclosure of confidential customer or Company information; interruptions in the effective operation of information and transaction processing systems of Premier or Premier's vendors and service providers; failures or delays in integrating or adopting new technology; the impact of the cessation of LIBOR interest rates and implementation of a replacement rate; and other risks and uncertainties detailed from time to time in our Securities and Exchange Commission (SEC) filings, including our Annual Report on Form 10-K for the year ended December 31, 2021 and any further amendments thereto. All forward-looking statements made in this presentation are based on information presently available to the management of Premier and speak only as of the date on which they are made. We assume no obligation to update any forward-looking statements, whether as a result of new information, future developments or otherwise, except as may be required by law.

Non-GAAP Measures

This communication contains certain non-GAAP financial measures of Premier determined by methods other than in accordance with generally accepted accounting principles. We use non-GAAP financial measures to provide meaningful supplemental information regarding our performance. We believe these non-GAAP measures are beneficial in assessing our operating results and related trends, and when planning and forecasting future periods. These non-GAAP disclosures should be considered in addition to, and not as a substitute for or preferable to, financial results determined in accordance with GAAP. The non-GAAP financial measures we use may differ from the non-GAAP financial measures other financial institutions use to measure their results of operations.

Premier Highlights

Key Executive Management

Gary Small

President & CEO
37 years experience, 8 at Premier

Mr. Small was appointed President and CEO of Premier Financial Corp. and Premier Bank by the Boards on April 1, 2021, after previously serving as President of each since January 31, 2020, as part of the UCFC merger. Small was named President and CEO of Home Savings and joined the UCFC Board in March 2014. Prior to joining UCFC, Mr. Small most recently served as Senior EVP – Chief Banking Officer for S&T Bank in Indiana, PA, with responsibility for their Wealth Management, Retail Banking and Insurance business groups. Mr. Small also served as EVP – Head of Regional Banking for Sky Financial Group and post merger with Huntington Bank, as Huntington Bank's EVP – Regional Banking Group President. Small also spent 20 years with National City Corporation, and a predecessor, Merchants National Corporation, in a number of senior operating and financial roles.

Paul Nungester

EVP, Chief Financial Officer
21 years experience, 4 at Premier

Mr. Nungester has been the Executive Vice President and Chief Financial Officer since May 2019. Prior to that, he served as Director of Finance and Accounting since joining the Company in July 2018. Before joining the Company, Mr. Nungester served as Senior Vice President and Controller at Welltower Inc. (NYSE: WELL), a real estate investment trust, where he served in various roles from 2001 until 2018 before joining Premier Bank. He is a graduate of John Carroll University and earned his MBA at The University of Toledo. Mr. Nungester is a Certified Public Accountant, Chartered Global Management Accountant and a graduate of Deloitte's Next Generation CFO Academy and the Barrett School of Banking.

Matthew Garrity

EVP, Chief Lending Officer &
Head of Residential Lending
33 years experience, 13 at Premier

Mr. Garrity has been Executive Vice President, Chief Lending Officer and Head of Residential Lending since January 2020 as part of the UCFC merger. Mr. Garrity was Executive Vice President with responsibility for Commercial Lending, Mortgage Lending and Credit Administration of Home Savings from 2013 through January 2020. Prior to that, he served as Senior Vice President and Chief Credit Officer for Home Savings when he joined the company in 2009. Before joining Home Savings, Mr. Garrity served as Senior Vice President at National City from 2005 until 2007 managing Capital Markets Investment Banking, serving as Deputy Chief Credit Officer and Senior Portfolio Manager in the Cleveland, Ohio market.

Premier Financial Corp: Strong, Diversified & Differentiated

Unwavering Focus For Over 130 Years: Community Financial Services

$8.2B Assets	**1.32%** '22 ROAA	**1.83%** '22 PTPP ROAA	**$1.2B** Wealth AUA	**21.5%** '22 Non Int. Inc./Revs	**52.7%** '22 Efficiency Ratio	**1.14%** ACL/Loans

Financial Highlights

Premier Financial Corp.	At or for the Year To-Date Sep 30, 2022
Total Assets ($M)	$8,236
Total Net Loans and HFS ($M)	$6,266
Total Deposits ($M)	$6,733
PPP Loans ($M)	$1
ROAA	1.32%
Noninterest Income/Rev (ex Sec G/Ls)	21.5%
NPAs/ Assets	0.41%
NCOs/ Avg Loans	0.13%
ACL / Loans (+ marks, ex PPP)	1.19%
TCE / TA	6.67%
Tangible Book Value Per Share	$14.82

Subsidiaries

premier bank

- 74 branches throughout northern Ohio, southeast Michigan, northeast Indiana and western Pennsylvania
- 12 loan production offices
- Wealth professionals serving each community banking branch
- Trust & Wealth Management services: $4.2 million fees in '22
- Premier Bank name symbolizes commitment to provide the best in community banking

first insurance GROUP

A PREMIER FINANCIAL COMPANY

- 10 locations throughout the bank's footprint
- $12.0 million in fees & commissions for '22
- Specializes in property & casualty and group health & life insurance

Note: Financial data is as of and year-to-date September 30, 2022 unless otherwise noted. See Non-GAAP reconciliations on slides 39-41.

Trading at a Discount – Upside Potential

	premier financial corp.	Nationwide Banks $5B - $10B[(1)] Median	Nationwide Banks $5B - $10B[(1)] Top Quartile
YTD22[(2)]			
ROAA	**1.32%**	1.26%	1.45%
PTPP ROAA	**1.83%**	1.49%	1.81%
ROATE	**17.0%**	15.8%	16.7%
Efficiency Ratio	**52.7%**	56.4%	51.9%
Net Interest Margin	**3.40%**	3.29%	3.59%
2023E Profitability[(3)]			
ROAA	**1.35%**	1.27%	1.46%
PTPP ROAA	**1.89%**	1.92%	2.09%
ROATE	**19.6%**	15.9%	18.1%
Efficiency Ratio	**50.9%**	54.1%	50.5%
Net Interest Margin	**3.41%**	3.70%	4.03%
Market Information			
Current Price (10/28/22)	**$29.36**	--	--
Price / '22E EPS[(3)]	**9.9x**	10.4x	12.2x
Price / '23E EPS[(3)]	**9.2x**	9.5x	11.2x
Current Dividend Yield	**4.1%**	2.6%	3.8%

PFC's '23 P/E Multiple is a ~18% discount to the peer top quartile.

PFC estimated share price would be ~$36 at peer top quartile.

Source: S&P Capital IQ, FactSet and Company filings. Financial data as of most recent reported quarter. Market data as of 10/28/22. Returns based on core income that excludes extraordinary items, non-recurring items, gains/losses on sale of securities and amortization of intangibles. Efficiency defined as noninterest expense before foreclosed property expense, amortization of intangibles, and goodwill impairments as a percent of net interest income (fully taxable, if available) and noninterest revenues, excluding only gains from securities transactions and nonrecurring items.

Note: Earnings multiples are designated "NM" if the multiple is less than 0.0x or greater than 30.0x.

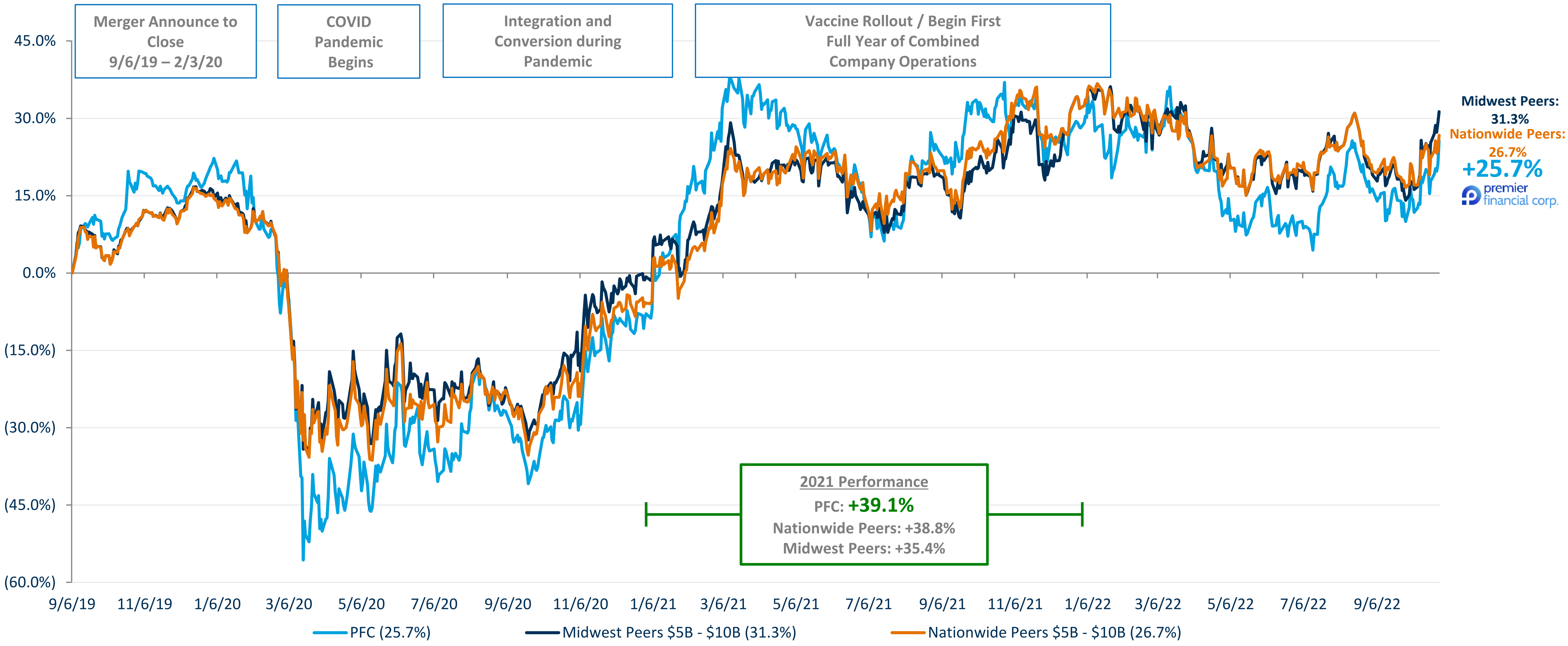
(1) Peers include major exchange traded U.S. banks with $5-$10 billion in assets as of 9/30/22.

(2) PFC data per Non-GAAP reconciliations on slides 39-41.

(3) Peer estimates are based on FactSet mean consensus. PFC estimates are based on average estimates per KBW, Piper Sandler and Raymond James.

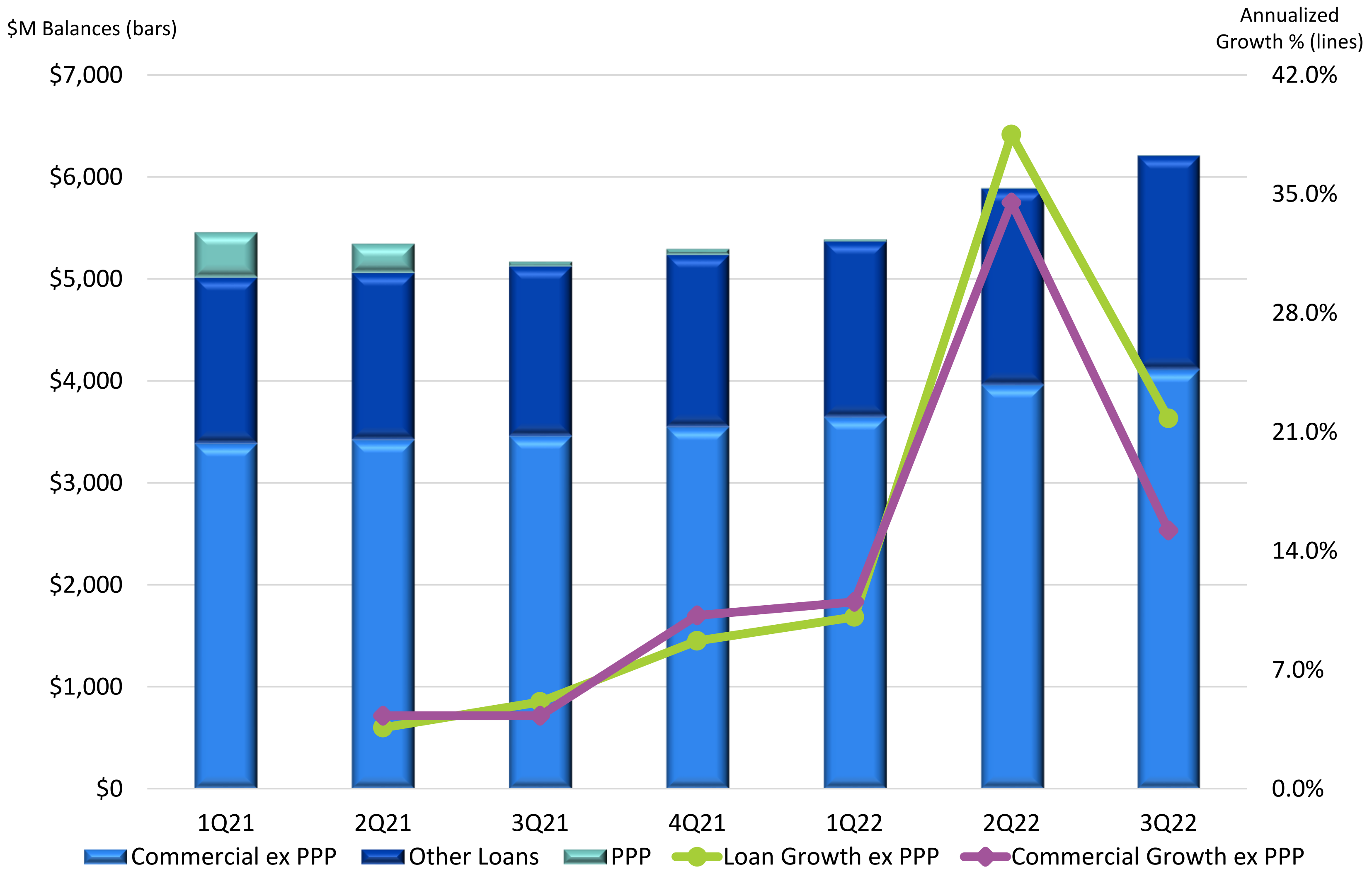
Maximizing Shareholder Value

Total Shareholder Return Since Merger Announce (9/6/19)



Source: S&P Capital IQ Pro and FactSet, as-reported. Market pricing data as of 10/28/22. Total return assumes reinvestment of dividends.
Note: Nationwide Peers include major exchange traded U.S. banks with $5-$10 billion in MRQ assets.
Note: Midwest Peers include major exchange traded banks headquartered in the Midwest with $5-$10 billion in MRQ assets.

Strong and Improving Loan Growth



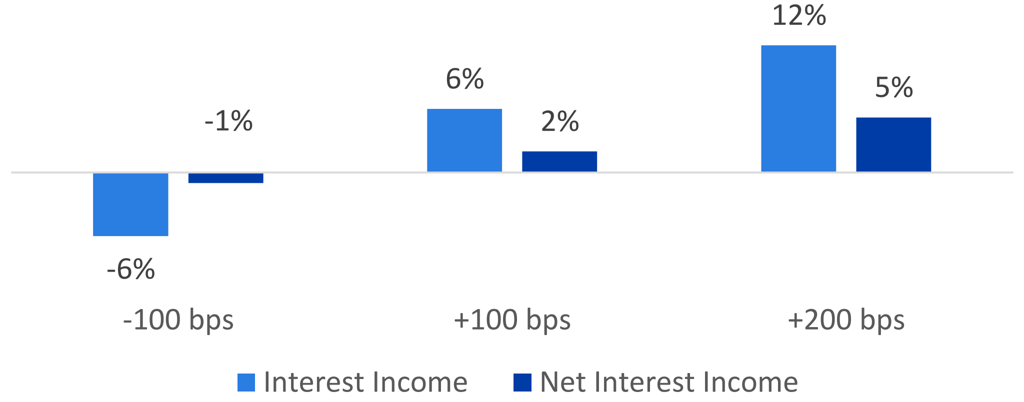
Four consecutive quarters of double-digit annualized commercial loan growth ex PPP

See Non-GAAP reconciliations on slides 39-41.

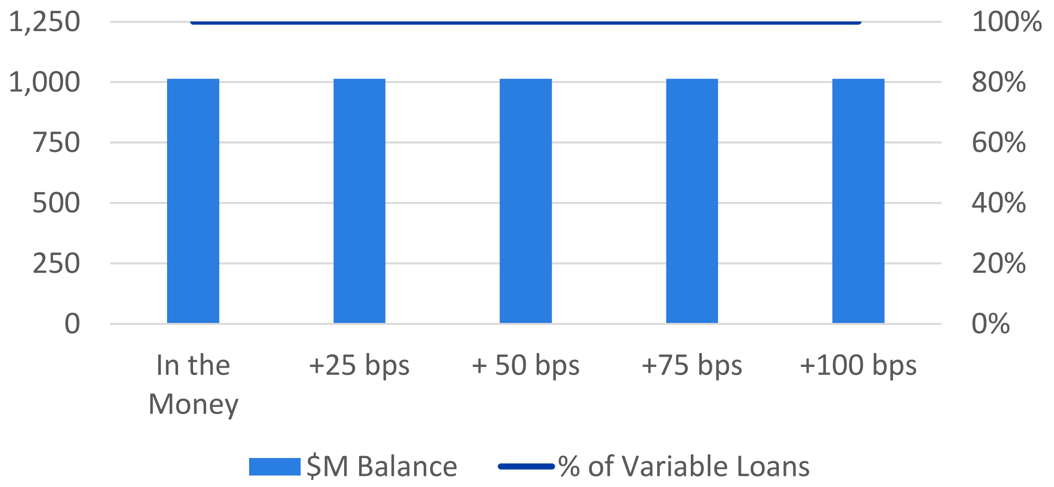
Interest Rate Sensitivity

- **A 100 bps immediate increase in rates would increase loan interest income by over $18 million annualized and average loan yields by 29+ bps[1]**
- 51% or ~$3.3B of loans are variable or adjustable rate loans
- 17% or ~$1.1B of loans will reset within the next 12 months

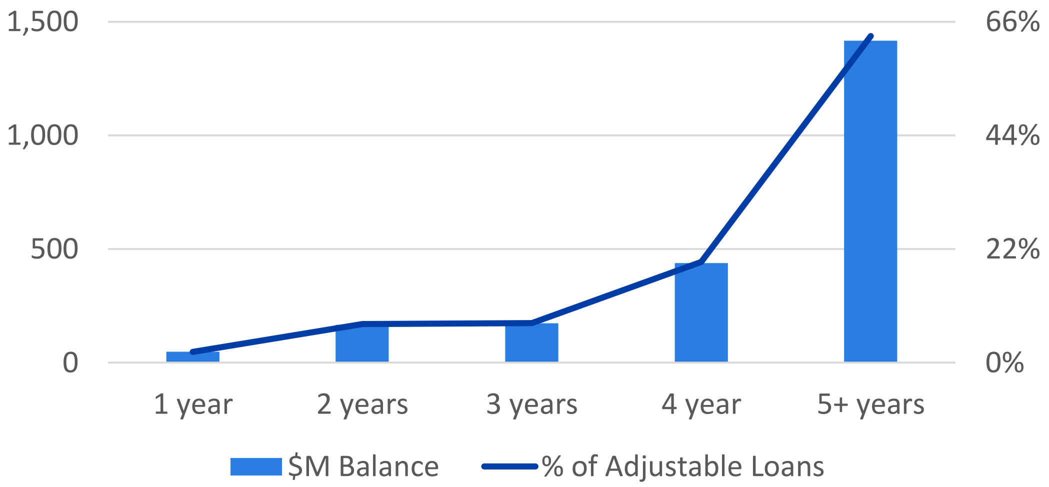
Net Interest Income Sensitivity[1]



Variable Rate Loans Floor Migration



Adjustable Rate Loans Reset Migration



premier financial corp.

Note: Financial data is as of September 30, 2022 unless otherwise noted.
(1) Represents 12-month static shock scenario. Model assumes rates do not drop below 0% in -100 scenario. Includes the impact of $250M notional receive 10-year pay 1-month LIBOR swap.

Key Takeaways

Premier: A high-performing financial institution that generates strong shareholder returns with upside potential

- Reputation of focusing on fundamentals and poised to generate above peer profitability long-term
- Favorably positioned for upside value versus peers
- Accomplished, focused management team driven to maintain proven track record
- Positioned to benefit from rising rate environment while maintaining downside protection
- Balance sheet soundness with healthy ACL/Loans, attractive core deposit base and solid capital levels
- Diversified and high quality loan portfolio with a disciplined approach to lending
- Poised for growth in our balance sheet and geographic footprint
- Continued focus on customer and employee relations

Company Overview

Organizational Highlights

Franchise Positioned for Sustainable Growth

- Market leader across northern Ohio deeply rooted in the communities we have served since the 1890s
- Experienced, disciplined management team
- Healthy diversifications by line of business revenue sources, metro/geography mix and relationship/industry concentrations

Strong Core Earnings, Diversified Revenues

- Generated solid returns including ROAA of 1.32% and ROATE of 16.99% for YTD22
- Strong loan growth ex PPP and net interest margin expansion in YTD22
- Historically meaningful contribution of non-interest income to revenues

Conservative Balance Sheet, Solid Capital, Significant Reserve Coverage

- Strong credit function, conservatively underwritten
- Quality loan portfolio with stable deposit base and low cost of deposits
- Sound capital levels in excess of well capitalized minimums
- Reliable bank-level liquidity

Performance Recognition 2022 KBW Honor Roll

- 9th consecutive year for recognition of banks > $500M in assets that consistently deliver exceptional growth

Note: Financial data is as of September 30, 2022 unless otherwise noted. See Non-GAAP reconciliations on slides 39-41.

Skilled Senior Management Team

- Senior management team has an average of 28 years of industry experience and 9 years at Premier

Executive Leadership

- **Gary Small** – President & CEO
  - *Years in Industry: (37), Years at Premier: (8)*
- **Matthew Garrity** – Chief Lending Officer & Head of Residential Lending
  - *Years in Industry: (33), Years at Premier: (13)*
- **Shannon Kuhl** – Chief Legal Officer
  - *Years in Industry: (21), Years at Premier: (1)*
- **Jason Gendics** – Director of Retail & Business Banking
  - *Years in Industry: (28), Years at Premier: (3)*
- **Jennifer Scroggs** – Director of Wealth Management
  - *Years in Industry: (16), Years at Premier: (5)*
- **Kathy Bushway** – Chief Marketing Officer
  - *Years in Industry: (24), Years at Premier: (5)*
- **Paul Nungester** – Chief Financial Officer
  - *Years in Industry: (21), Years at Premier: (4)*
- **Varun Chandhok** – Chief Information & Operations Officer
  - *Years in Industry: (23), Years at Premier: (1)*
- **Sharon Davis** – Chief Human Resources Officer
  - *Years in Industry: (17), Years at Premier: (7)*
- **Dennis Rose** – Chief Strategy Officer
  - *Years in Industry: (26), Years at Premier: (26)*
- **Tina Shaver** – Chief Risk Officer
  - *Years in Industry: (36), Years at Premier: (2)*

Market Leadership

- **Gregory Allen** – Fort Wayne
  - *Years in Industry: (34), Years at Premier: (24)*
- **David Dygert** – Columbus
  - *Years in Industry: (32), Years at Premier: (8)*
- **Amy Hackenberg** – Northwest Central Ohio
  - *Years in Industry: (26), Years at Premier: (7)*
- **Donald Hayes** – Cleveland
  - *Years in Industry: (43), Years at Premier: (3)*
- **Rick Hull** – Akron, Canton, Firelands
  - *Years in Industry: (40), Years at Premier: (13)*
- **Joel Jerger** – Toledo Metro
  - *Years in Industry: (22), Years at Premier: (5)*
- **Josh Toot** – Mahoning Valley
  - *Years in Industry: (21), Years at Premier: (5)*
- **James Williams** – Northwest Ohio / Southeast Michigan
  - *Years in Industry: (31), Years at Premier: (24)*

What It Means to be Powered by People

Client Driven

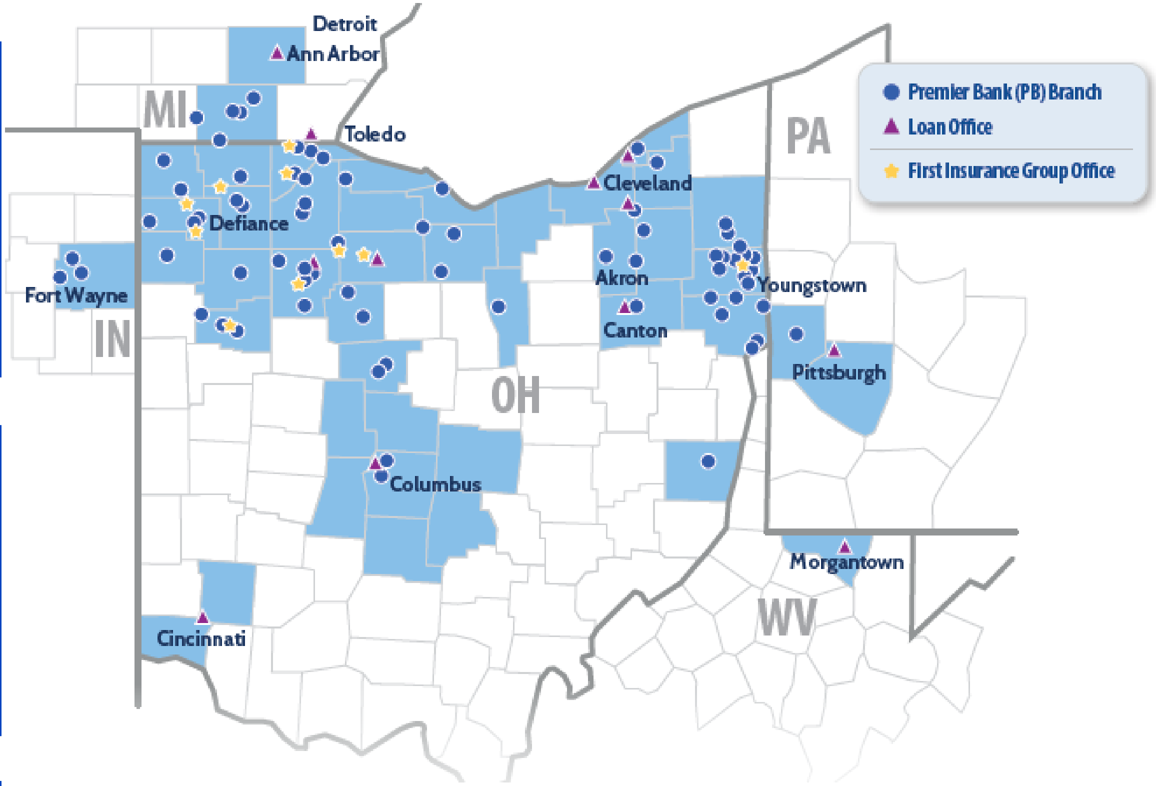
- **Comprehensive financial partners** providing smart solutions in commercial banking, insurance, residential lending and servicing, consumer lending, wealth management and traditional deposit accounts and services
- **Commitment to technology** to bring new convenience to banking and enhance the client experience

Locally Invested

- **Unique market structure** that keeps the people we serve at the center of what we do
- **Donated over $1.3M** through the Bank and Foundation and **served 400+ non-profit organizations** to make our communities stronger in 2021
- **Educational partnerships** with schools, community organizations and businesses to share our expertise

Employee Focused

- **Culture-building initiatives** to support corporate mission, vision and core values
- **Employee-led committees** to enhance Employer of Choice initiatives including diversity and inclusion, flexibility and retention



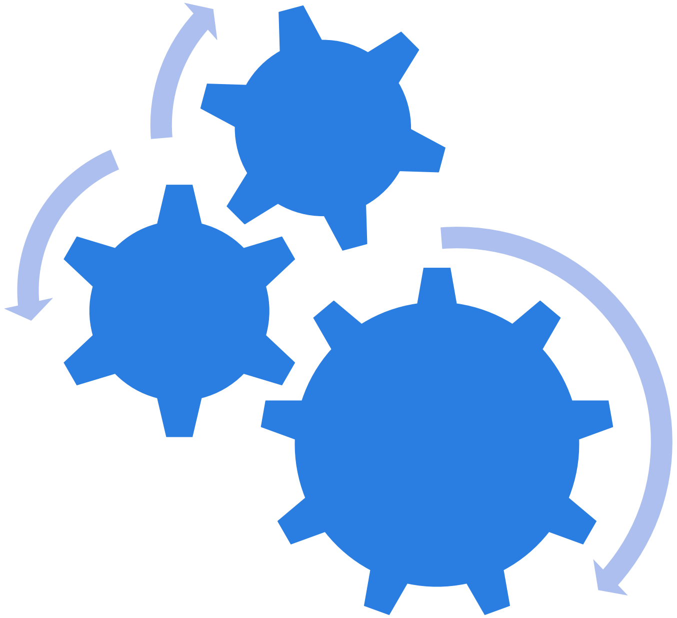
Looking to the Future

- Positioned to outpace peers on long-term performance
- Evaluating expansion opportunities in terms of markets and lines of business within existing footprint
- Continued attention on process improvements and strengthening talent within the organization
- Enhancing products, services and technology while honoring our commitment to superior customer service, personalized financial solutions and unwavering community support
- Analyzing for cost savings opportunities, focusing on positive operating leverage and positioning ourselves as a “partner of choice” for M&A
- Prudent capital stewards that look to enhance shareholder value while maintaining appropriate levels for uncertain events

Strategic Focus

Strength
Maintain high asset quality and sound liquidity and capital ratios

Growth
Organic & acquisitions, targeting new markets, new relationships, and new products in established markets



Profitability
High performance objectives for revenue growth, expense control and positive operating leverage

Shareholder Value Enhancement
Prudent capital management supporting growth, dividend increases and share repurchases

Strong Sales & Service Delivery

- Demonstrating our core values in all interactions to create long-term, profitable relationships
- Continue to strengthen credit management including proactive customer outreach
- Enhancing customer experience through technology advancements
- Reaching more customers through continued digital channel development
- Growing our communities through our people
- Strengthening Trusted Advisor service delivery model

Environmental, Social and Governance Matters

Environmental

- We believe protection of the environment is an important part of our responsibility and are committed to doing our part for a sustainable future
- In 2021, we decided to use renewable electricity and carbon-neutral natural gas to power all of our locations
- Additionally, we use LED bulbs for all lighting replacement in our facilities

Social

- In 2021, we donated over $1.3 million to over 400 non-profit organizations
- During 2021, our employees recorded over 1,500 hours of volunteer time in the communities we serve
- We are committed to employing and retaining a highly diverse workforce with 45% female and 18% minority as of 12/31/21

Governance

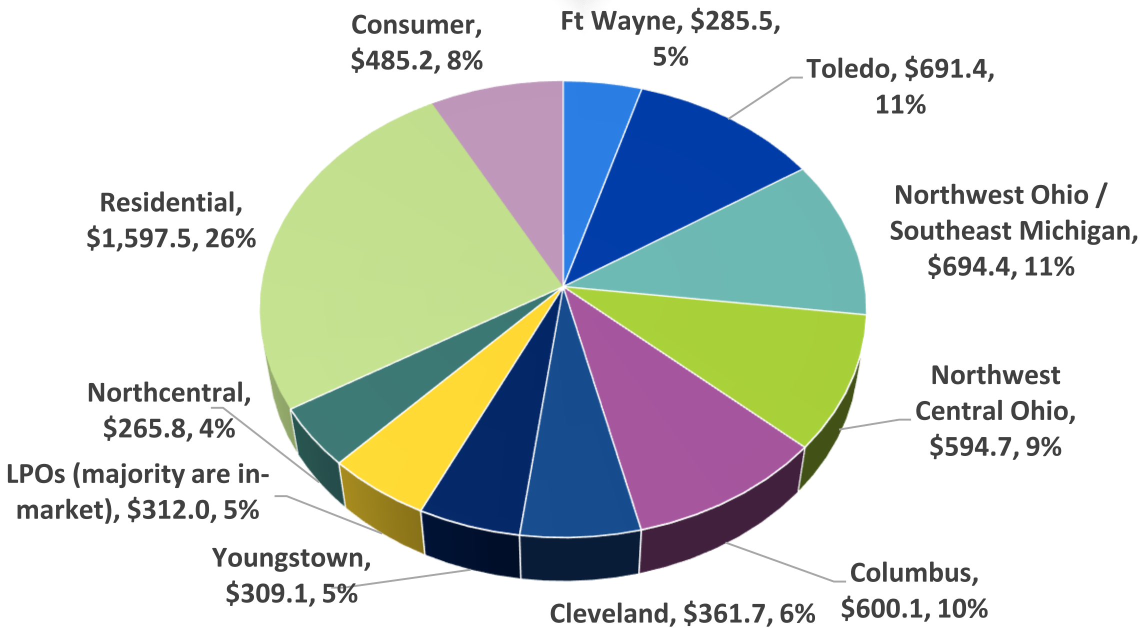
- We are committed to sound and effective corporate governance practices
- 12 of 14 Board members are independent and we have separate individuals serving as Chairman, Lead Independent Director and CEO
- The Board believes its effectiveness is enhanced by diverse backgrounds including 3 female members and 2 minority members

Financial Highlights

Geographically Diverse Loan and Deposit Mix

Total Loans[1]
Growth from $2.3B at 12/31/17
to $6.2B at 9/30/22

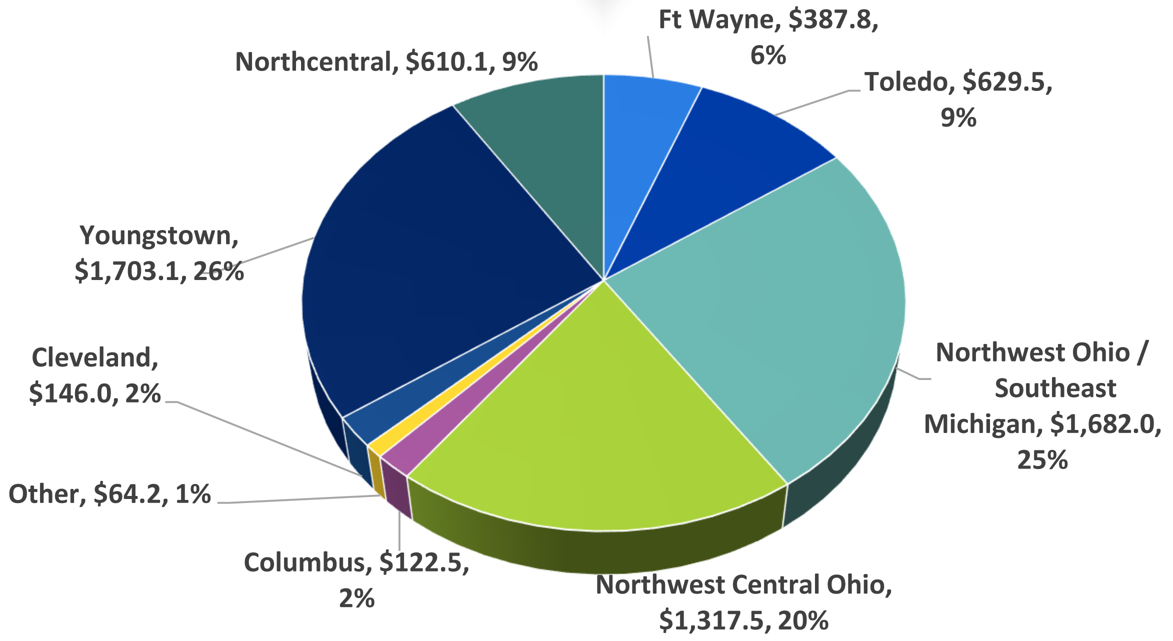
CAGR
22.7%
Organic CAGR
11.3%



Markets represent commercial only including $1 million of PPP loans

Total Customer Deposits[2]
Growth from $2.4B at 12/31/17
to $6.7B at 9/30/22

CAGR
23.6%
Organic CAGR
14.2%



At June 30, 2022, Ranked #1 or #2 market share in 5 of top 10 counties [3]

Note: Financial data is as of September 30, 2022 unless otherwise noted. See Non-GAAP reconciliations on slides 39-41.
(1) Per balance sheet excluding loans held for sale, undisbursed loan funds and allowance for credit losses.
(2) Per balance sheet excluding brokered deposits.
(3) Source: S&P Capital IQ

Financial Highlights Summary

($ooos, except per share)	2017	2018	2019	2020(1)	2021	1Q22	2Q22	3Q22	YTD22
GAAP Net Income (Loss)	$32,268	$46,249	$49,370	$63,077	$126,051	$26,357	$22,360	$28,195	$76,912
Core Net Income (Loss)*	$34,924	$46,249	$50,493	$99,348	$126,051	$26,357	$22,360	$28,195	$76,912
GAAP Earnings per Share	$1.61	$2.26	$2.48	$1.75	$3.39	$0.73	$0.63	$0.79	$2.15
Core Earnings per Share*	$1.74	$2.26	$2.53	$2.76	$3.39	$0.73	$0.63	$0.79	$2.15
GAAP Return on Average Assets	1.13%	1.52%	1.50%	0.96%	1.68%	1.42%	1.16%	1.37%	1.32%
Core Return on Average Assets*	1.22%	1.52%	1.54%	1.51%	1.68%	1.42%	1.16%	1.37%	1.32%
GAAP Return on Average Equity	9.19%	12.03%	12.15%	7.02%	12.49%	10.34%	9.73%	12.26%	10.88%
Core Return on Average Equity*	9.94%	13.03%	12.43%	11.06%	12.49%	10.34%	9.73%	12.26%	10.88%
GAAP Return on Average Tangible Equity	12.68%	16.47%	16.27%	11.08%	18.99%	15.44%	15.41%	19.50%	16.99%
Core Return on Average Tangible Equity*	13.73%	16.47%	16.64%	17.46%	18.99%	15.44%	15.41%	19.50%	16.99%
GAAP Non-Interest Expenses	$84,931	$89,718	$96,178	$164,276	$157,324	$41,295	$39,089	$41,099	$121,483
Core Non-Interest Expenses*	$81,187	$89,718	$94,756	$143,384	$157,324	$41,295	$39,089	$41,099	$121,483
GAAP Efficiency Ratio	61.67%	60.34%	59.87%	57.19%	51.83%	54.60%	52.23%	51.26%	52.67%
Core Efficiency Ratio*	58.96%	60.34%	58.99%	49.91%	51.83%	54.60%	52.23%	51.26%	52.67%
Non-interest income/Revenues	28.71%	26.60%	27.42%	27.63%	25.78%	22.49%	19.49%	20.82%	20.94%
Non-interest income (ex Sec G/L)/Revenues*	28.41%	26.51%	27.41%	27.24%	24.76%	23.15%	20.74%	20.78%	21.54%
GAAP Pre-Tax Pre-Provision Income	$51,444	$58,133	$63,521	$123,519	$149,371	$33,462	$34,372	$38,917	$106,749
Core Pre-Tax Pre-Provision Income*	$55,188	$58,133	$64,943	$143,004	$149,371	$33,462	$34,372	$38,917	$106,749
GAAP PTPP Return on Average Assets	1.80%	1.91%	1.93%	1.87%	2.00%	1.80%	1.78%	1.89%	1.83%
Core PTPP Return on Average Assets*	1.94%	1.91%	1.98%	2.17%	2.00%	1.80%	1.78%	1.89%	1.83%

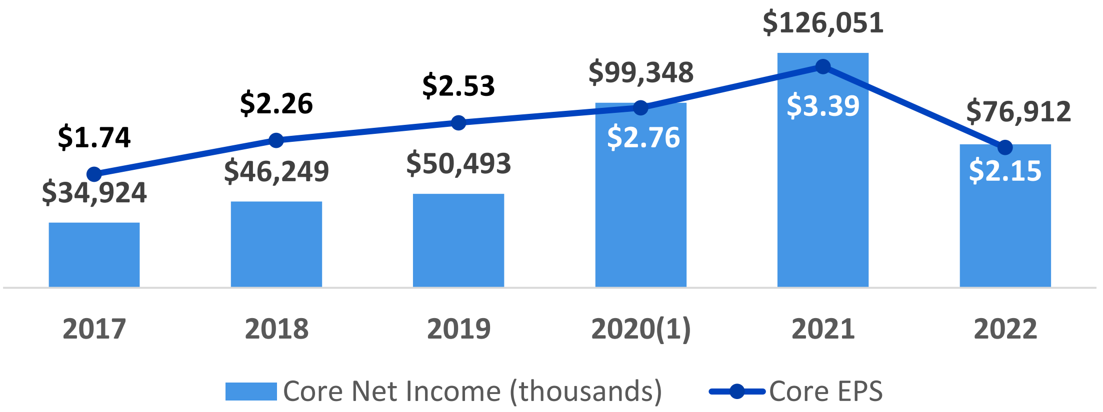
*Core items exclude the impact of acquisition related related provision (CECL "double-dip") and other charges. 2020 core non-interest expense and efficiency ratio also excludes $1.4M FHLB prepayment penalties. See Non-GAAP reconciliations on slides 39-41.

(1) 2020 excludes January results from UCFC given 1/31/20 merger close.

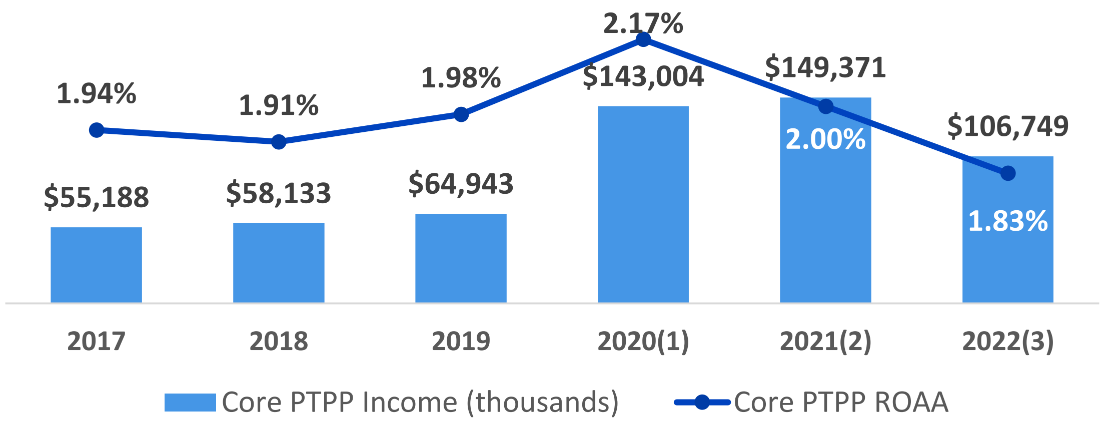
Strong Core Income

- ROA that has performed well even through the impact of COVID-19 during 2020-2021
- Record earnings achieved in 2021
- Solid operating profitability provides a good foundation in the current recovering environment

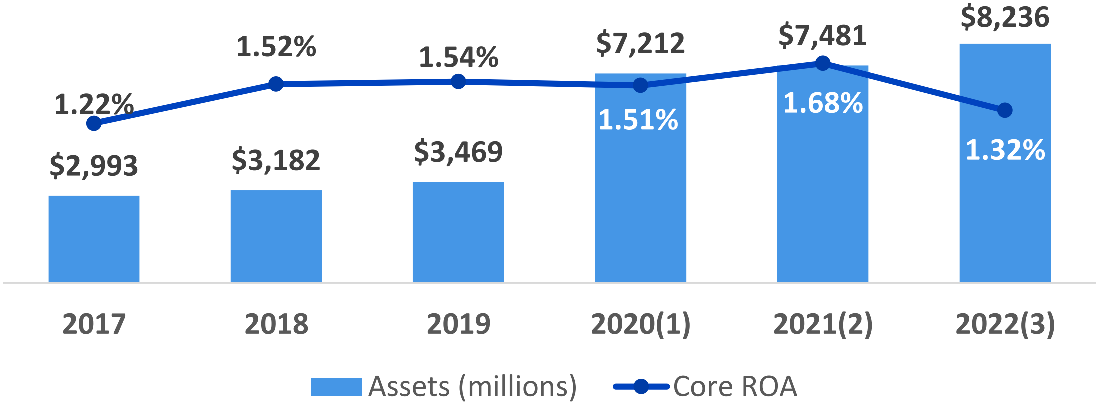
Core Net Income & EPS



Core PTPP Income and ROA



Total Assets & Core Return on Assets



*Core items exclude the impact of acquisition related provision (CECL "double-dip") and other charges. See Non-GAAP reconciliations on slides 39-41.

(1) 2020 excludes January results from UCFC given 1/31/20 merger close. Average assets includes PPP loans of $287M.

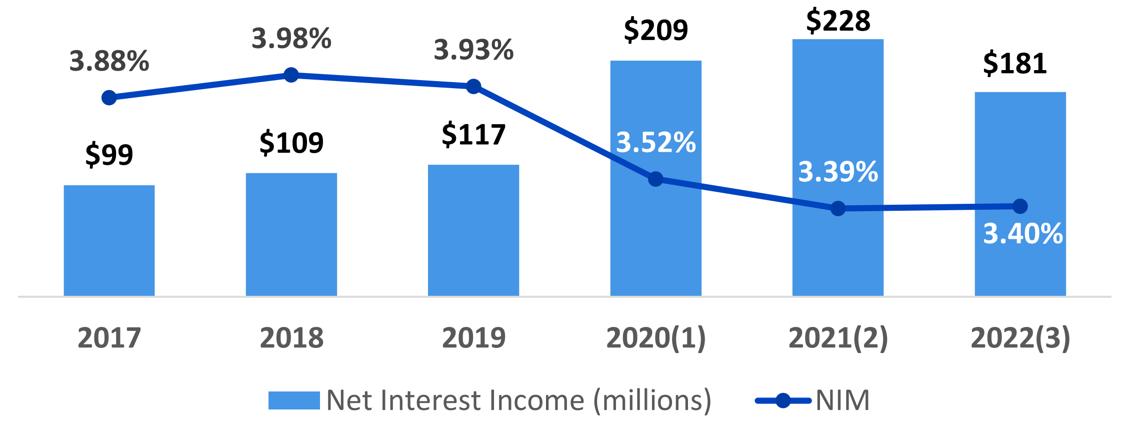
(2) 2021 average assets includes PPP loans of $283M.

(3) 2022 YTD average assets includes PPP loans of $16M.

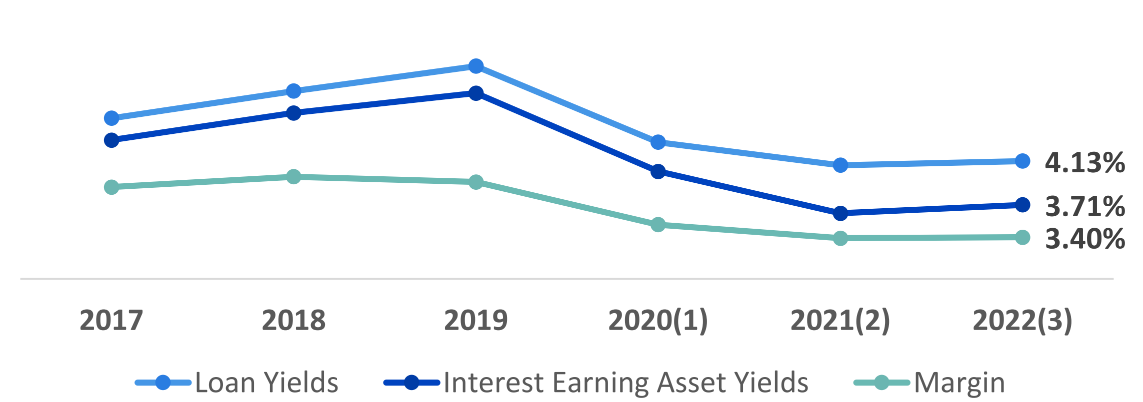
Net Interest Income Detail

- Focused on managing net interest income growth during economic recovery
- Prudently managing NIM in connection with balance sheet expansion
- Controlling cost of funds and deposit betas in rising rate environment

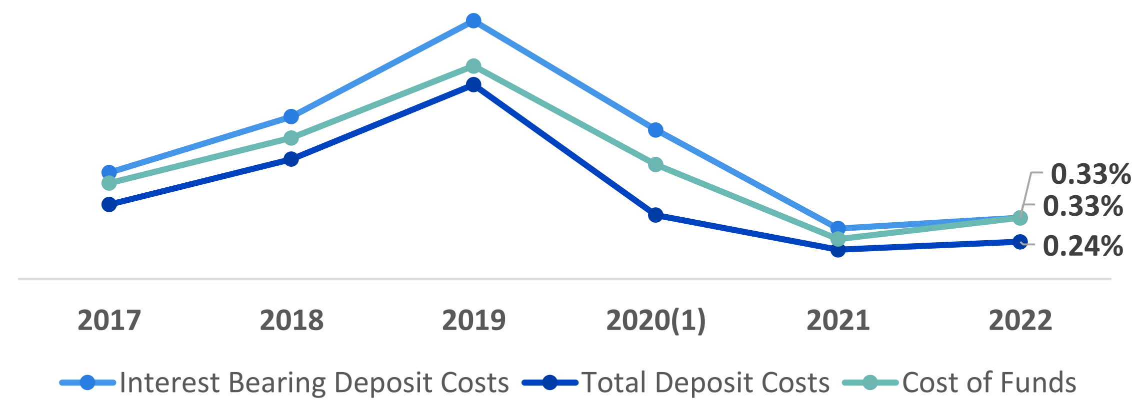
Net Interest Income and Margin



Net Interest Margin & Yield Trends



Liability Cost Trends



See Non-GAAP reconciliations on slides 39-41.

(1) 2020 excludes January results from UCFC given 1/31/20 merger close and includes $8.3M benefit of purchasing accounting marks accretion and $8.0M related to PPP loans with an average balance of $291M such that NIM would be 3.42% excluding those items.

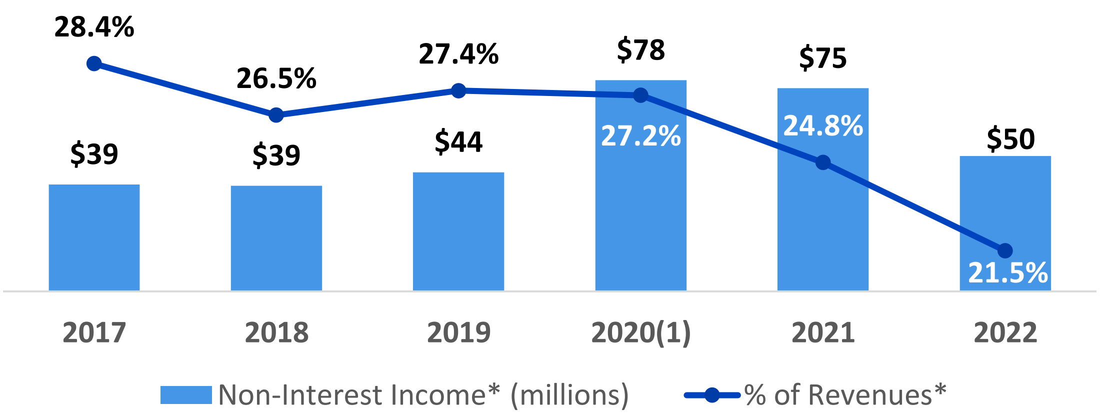
(2) 2021 includes $5.9M benefit of purchasing accounting marks accretion and $14.5M related to PPP loans with an average balance of $283M such that NIM would be 3.24% excluding those items.

(3) 2022 includes $2.1M benefit of purchasing accounting marks accretion and $3.8M related to PPP loans with an average balance of $16M such that NIM would be 3.29% excluding those items.

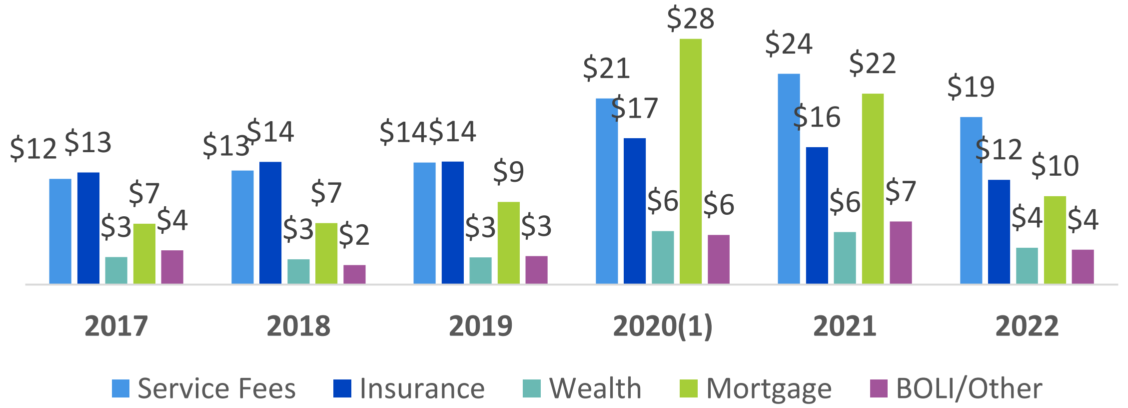
Non-Interest Income & Non-Interest Expense

- Diverse and meaningful non-interest income revenues
- Resurgence of service fees post-pandemic with an 8% increase year over year in 2022
- Focused on managing the efficiency ratio by limiting nominal costs, as well as leveraging efficiencies

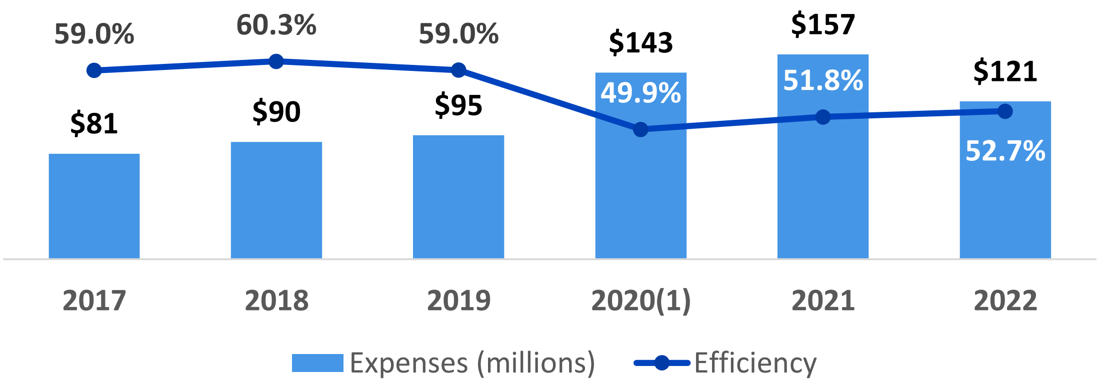
Non-Interest Income* % Percent of Total Revenues



Non-Interest Income* Diversification ($ in millions)



Core* Non-Interest Expenses & Efficiency Ratio



*Non-interest income excludes securities gains/losses. Core items exclude the impact of acquisition related charges. 2020 expenses exclude $1.4M of FHLB prepayment penalties due to exclusion of $1.4M of securities in calculation. See Non-GAAP reconciliations on slides 39-41.

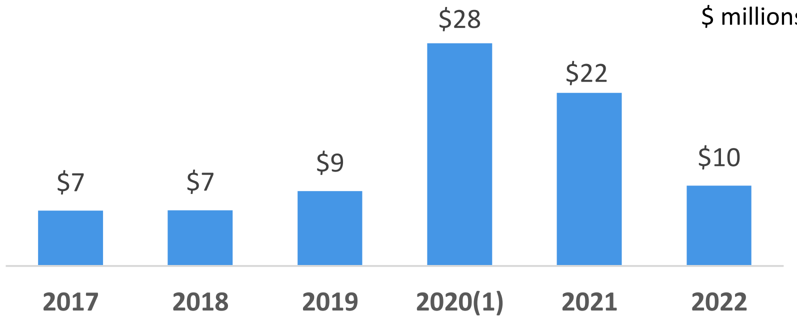
(1) 2020 excludes January results from UCFC given 1/31/20 merger close

Diverse Fee Income Businesses

Mortgage Banking

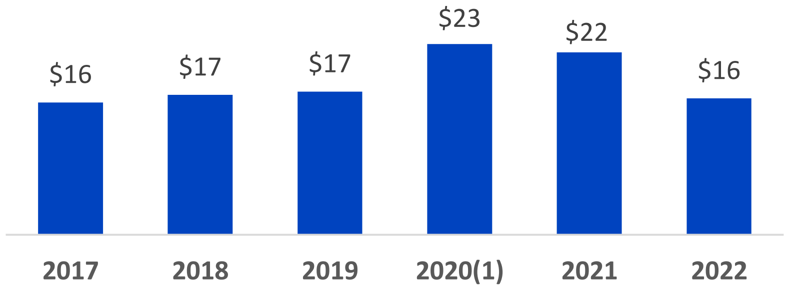
- 2020 experienced record levels of activity and gain on sale due to fall in interest rates and increase in refinancings
- 2022 has seen lower overall production levels in the current rising rate environment
- Gains for 21-22 declining due to compressed margins, lower saleable mix and negative marks on in-process portfolio

$ millions



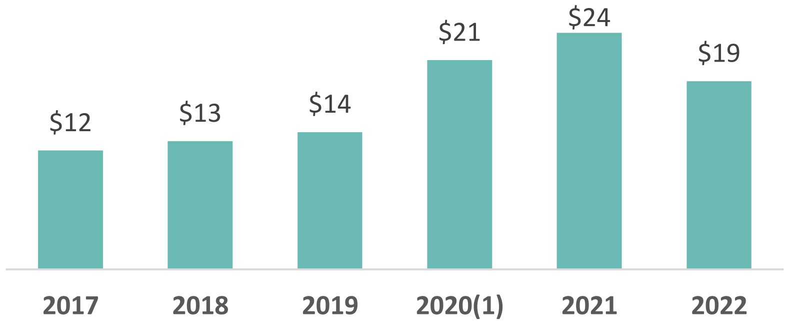
Wealth and Insurance

- As of September 30, 2022, Premier has $1.2 billion of assets under administration
- Insurance business has opportunity for growth including market expansion and acquisitions



Service Fees

- Consumer-driven fee income related to interchange and deposits seeing a resurgence post-pandemic
- Service fees increased 8% year over year 2022 YTD to $19.2 million



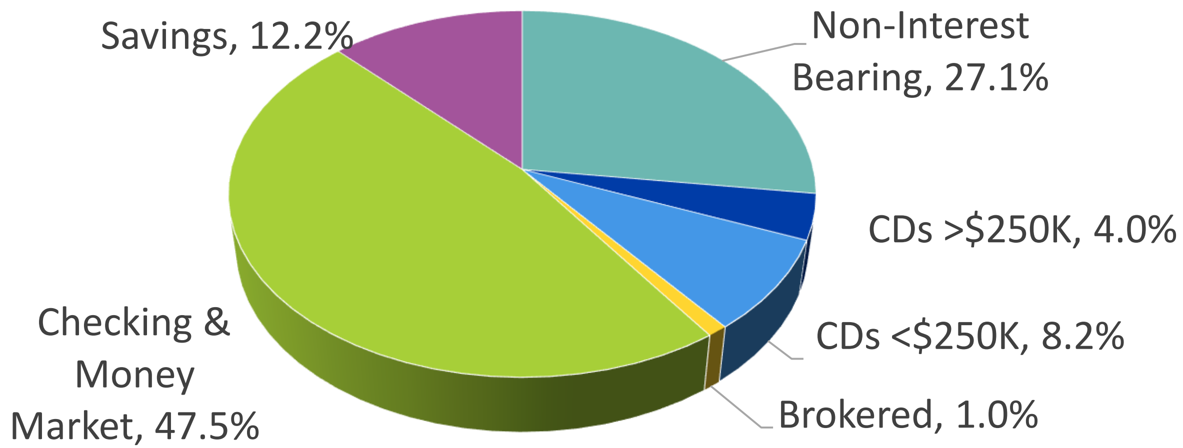
Note: 2022 represents nine months ended September 30, 2022
(1) 2020 excludes January results from UCFC given 1/31/20 merger close

Liquidity & Capital

Strong Core Deposit Franchise

- With minimal reliance on costly time deposits and a high level of non-interest bearing deposits, Premier has cultivated a low-cost source of funds
- Premier's cost of deposits was 0.22% in YTD22
- Non-interest bearing deposits were 27% of total deposits at September 30, 2022
- 99% customer deposits and 1% brokered deposits
- Top 3 rank in 5 of 10 top MSA's and 8 of 10 top counties [(1)]

Total Deposits = $6.7 billion

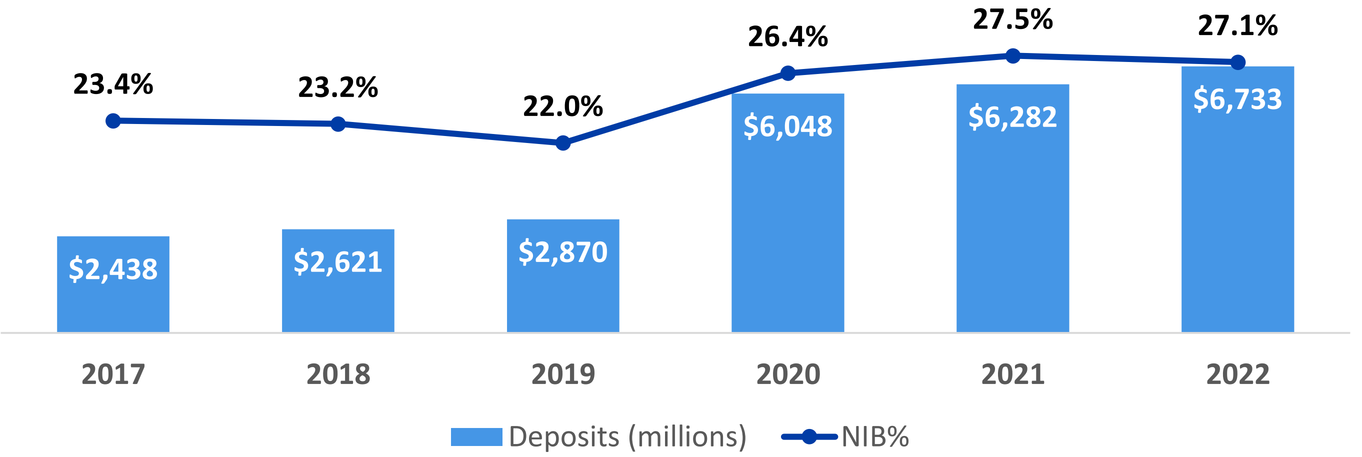


2022 Top 10 MSAs [(1)]

MSA Name	Market Rank	Number of Branches	Deposits in Market ($M)	Deposit Market Share (%)	Percent of Total Deposits (%)
Youngstown-Warren-Boardman, OH-PA	6	13	1,393	9.3	21.4
Toledo, OH	9	9	747	4.3	11.5
Adrian, MI	1	5	485	33.2	7.4
Defiance, OH	1	5	420	37.1	6.4
Fort Wayne, IN	9	3	409	4.4	6.3
Findlay, OH	2	5	390	19.6	6.0
Salem, OH	2	6	366	17.9	5.6
Lima, OH	3	4	329	13.7	5.0
Canton-Massilon, OH	8	1	245	2.5	3.8
Norwalk, OH	4	3	145	12.0	2.2
Total for Top 10 MSAs		54	4,929		75.6

(1) As of June 30, 2022, source: S&P Capital IQ

Total Deposits and Non-Interest Bearing %



Note: Financial data is as of September 30, 2022 unless otherwise noted.

Top 20 Deposit Relationships

The top 20 deposit relationships comprised of 168 accounts

Top 20 relationships only 11% of total deposits

83% of top 20 relationship deposits were demand deposits (19% is non-interest bearing and 64% is interest bearing demand)

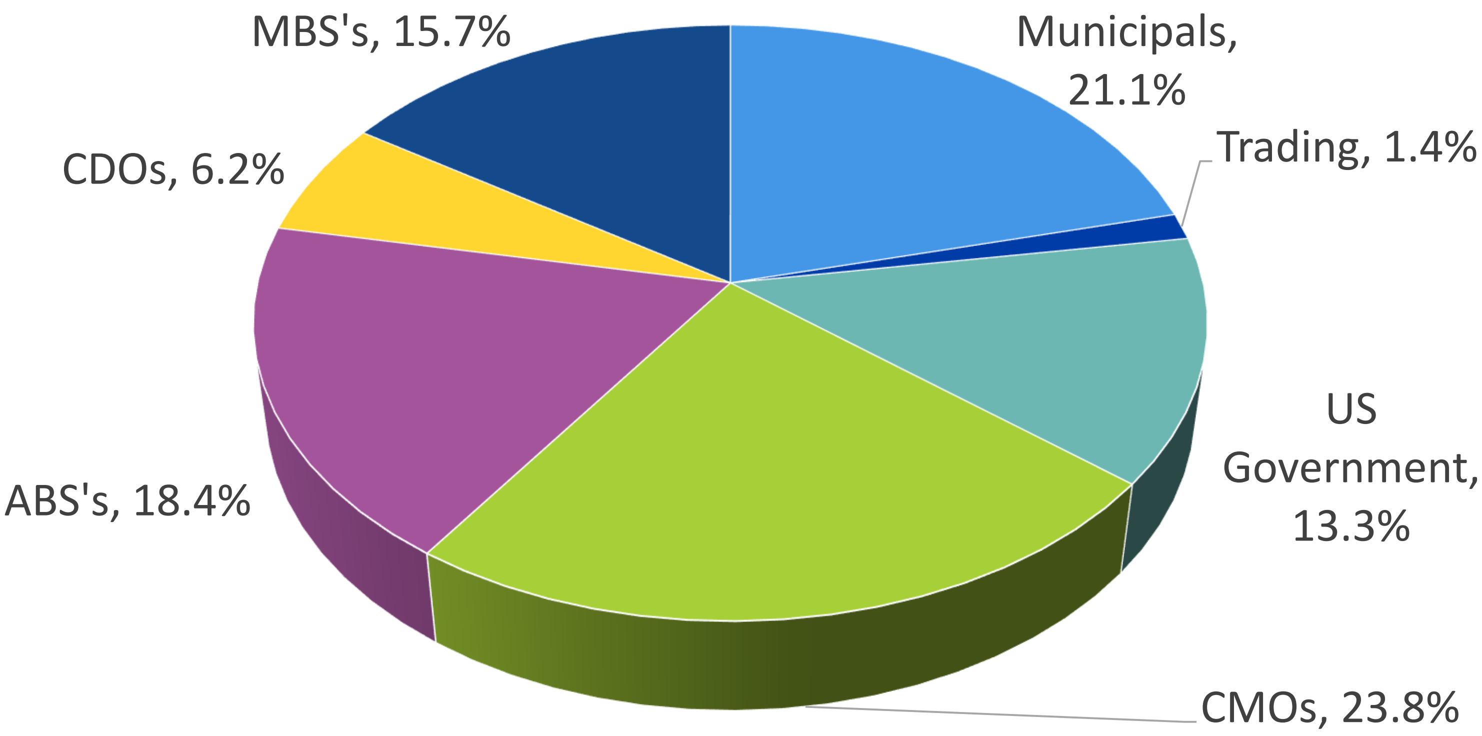
17% of top 20 relationship deposits were time deposits with an average maturity of 5.3 months

Public funds represent 15.9% of total deposits

Rank	Industry	Balance ($000s)	Number of Accounts	Relationship Since	Avg. Rate (%)
1	Public	$171,599	4	2022	1.96
2	Public	110,825	22	2014	2.29
3	Public	68,898	10	2008	2.30
4	Transportation and Warehousing	54,095	1	2000	0.00
5	Public	43,125	4	2017	1.75
6	Investment Advisory Services	40,255	1	2021	3.10
7	Public	29,098	3	2015	2.59
8	Public	27,774	14	2006	2.97
9	Public	27,629	54	1983	0.70
10	Public	23,445	8	2016	2.26
11	Retail Trade	23,058	7	2017	0.00
12	Health Care	21,839	21	2010	1.02
13	Public	21,120	2	2022	3.10
14	Manufacturer	18,122	3	2009	1.25
15	Law Firm	15,852	2	2006	0.00
16	Public	13,625	1	2020	1.00
17	Personal	13,062	2	1987	1.00
18	Auto Dealership	12,355	4	2017	0.00
19	Manufacturer	12,353	1	2019	0.00
20	Public	12,307	4	2013	2.36
Total for Top 20 Deposit Relationships		$760,436	168		
	% of Total Deposits	11.29%			

Note: Financial data is as of September 30, 2022 unless otherwise noted.

High Quality Securities Portfolio



Total = $1.1 billion

Municipals comprised of 47% unlimited tax general obligations, 12% local government revenue, 9% limited tax general obligations, and 32% state or other revenue sources.

- Premier's securities portfolio is all trading or available-for-sale, carried at fair value
- Premier's securities portfolio is highly rated
  - 78% are AAA rated
  - 13% are AA rated
  - 99% are rated investment grade
- All mortgage backed securities and collateralized mortgage obligations are U.S. government agency issued
- All state and political subdivision securities are investment grade rated, many with credit enhancements
- The expected weighted average life of Premier's AFS securities portfolio is 6.6 years as of September 30, 2022

Note: Financial data is as of September 30, 2022 unless otherwise noted

Liquidity Status and Sources

- The primary tool used by Premier to measure its liquidity position is its liquidity reserve, which consists of unpledged investment securities, unused available FHLB borrowings capacity, and overnight federal funds sold balances.

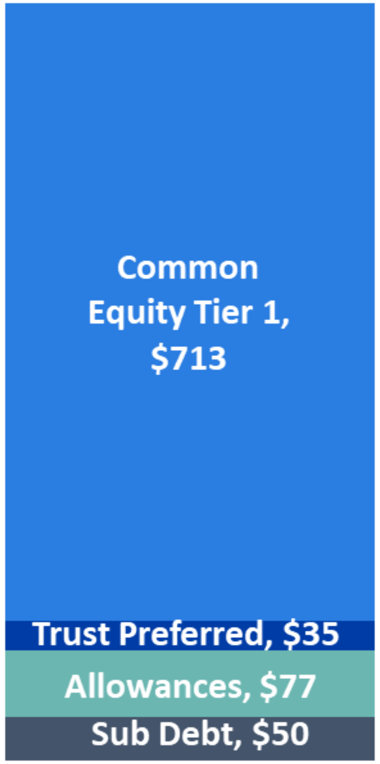
- Premier Financial Corp. has the following sources of liquidity at the holding company level as of September 30, 2022:
  - $16 million of cash and equivalents
  - $20 million unsecured line of credit with zero balance drawn

- Premier Bank has the following sources of liquidity as of September 30, 2022:
  - $99 million of cash and equivalents
  - $1.1 billion of borrowing availability with the FHLB
  - $50 million unsecured line of credit with zero balance drawn
  - Fed Funds & Discount Window
  - Deposit Growth, including brokered/reciprocals
  - Cash Earnings
  - Loan Repayments/Participations
  - Securities roll-off of approximately $75 million in next 12 months plus additional potential sales/pledges

High Quality Capital Structure

- 95% of Premier's Tier 1 Capital is Common Equity

Regulatory Capital as of Sept 30, 2022
($ in millions)



<u>Tier 1 Capital</u>
$748 million

<u>Tier 2 Capital</u>
$127 million

Common Equity Tier 1

Trust Preferred
Receives full Tier 1 Capital treatment

Allowances for Credit Losses

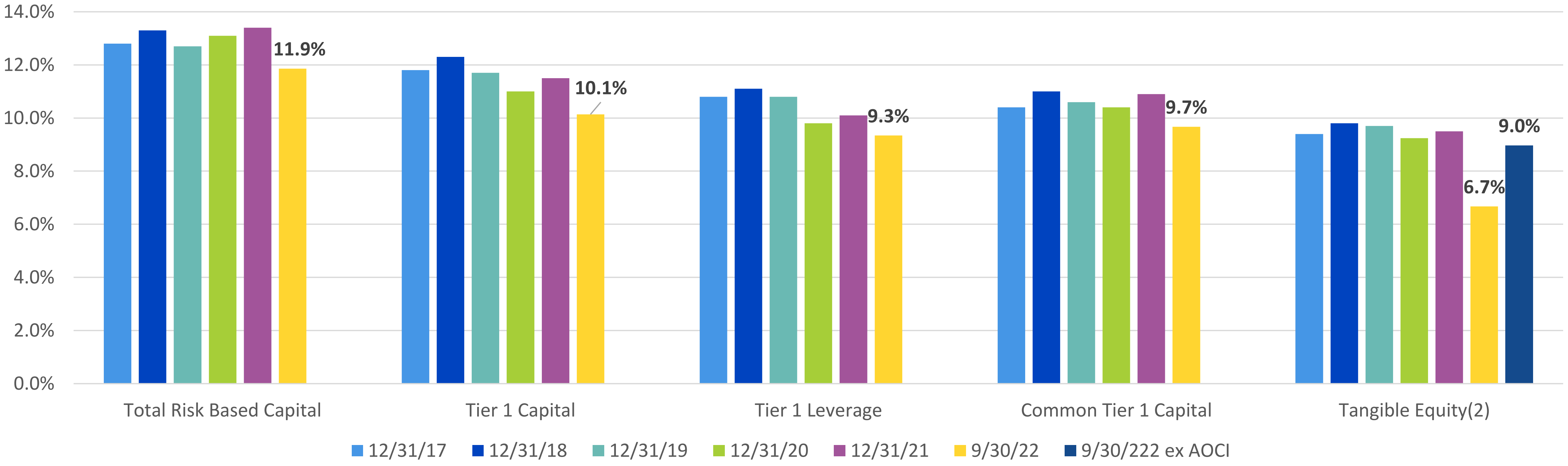
Subordinated Debt
Receives full Tier 2 Capital treatment

Note: Allowances for capital limited to 1.25% of risk weighed assets and exclude reserves on PCD loans. PFC total allowances equal $78M as of September 30, 2022.

Capital Levels

- Between $157M and $348M excess amount over well-capitalized minimums
- Increased quarterly dividend to $0.30 or 7% from a year ago

	Well Capitalized Requirement	Excess Capital[1]
Total Risk Based Capital	10.0%	$136 million
Tier 1 Capital	8.0%	$157 million
Tier 1 Leverage	5.0%	$348 million
Common Tier 1 Capital	6.5%	$233 million



(1) Excess capital amounts were calculated using bank well capitalized requirements on consolidated capital.
(2) See Non-GAAP Reconciliations on slides 39-41.

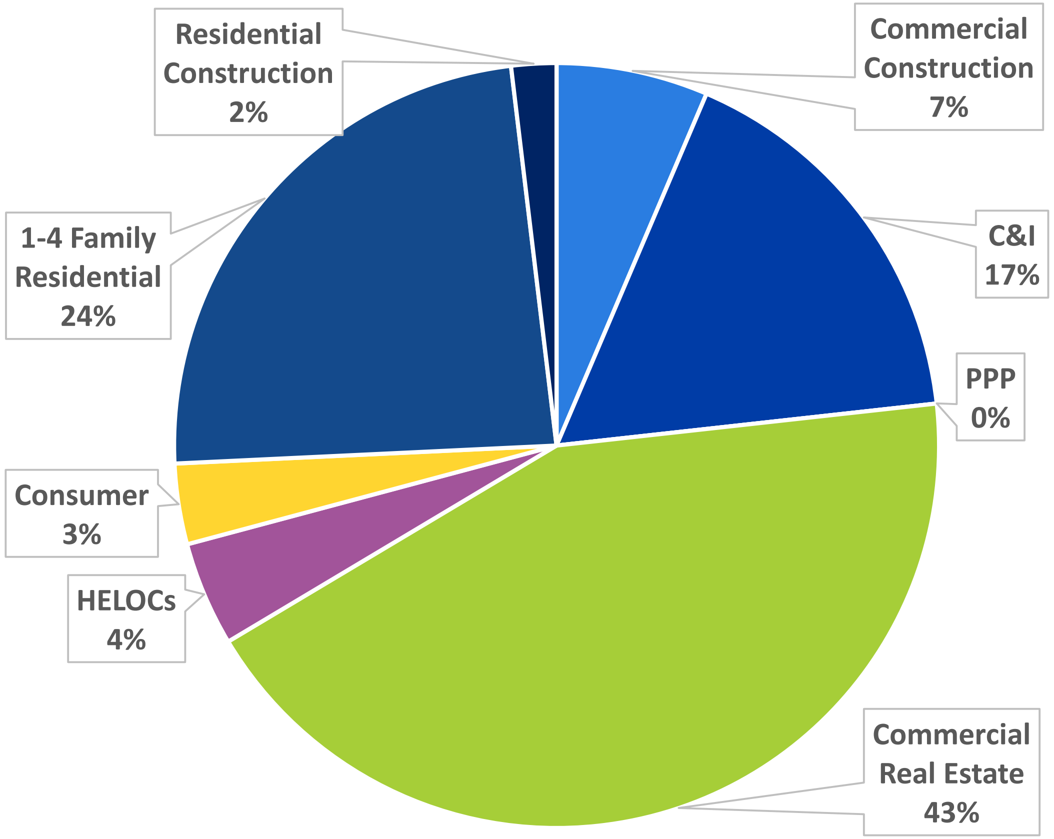
Credit Overview

Strong Credit Culture

- Loan approval authority primarily centered with regional credit officers and loan committees
  - Relationships in excess of $10 million approved at Executive Loan Committee
  - Legal lending limit as of 9/30/2022 is approximately $124 million and internal limit is $40 million (with ability to have exceptions)
- Experienced relationship managers who understand their customers and markets
- Robust risk identification process as well as significant stress testing
- Independent loan review
  - Covers 45%-50% of the commercial portfolio annually using a risk based approach
  - Sample evaluates commercial credit relationships across a spectrum of exposure levels and risk ratings
  - Strong historical results that validate credit risk management practices

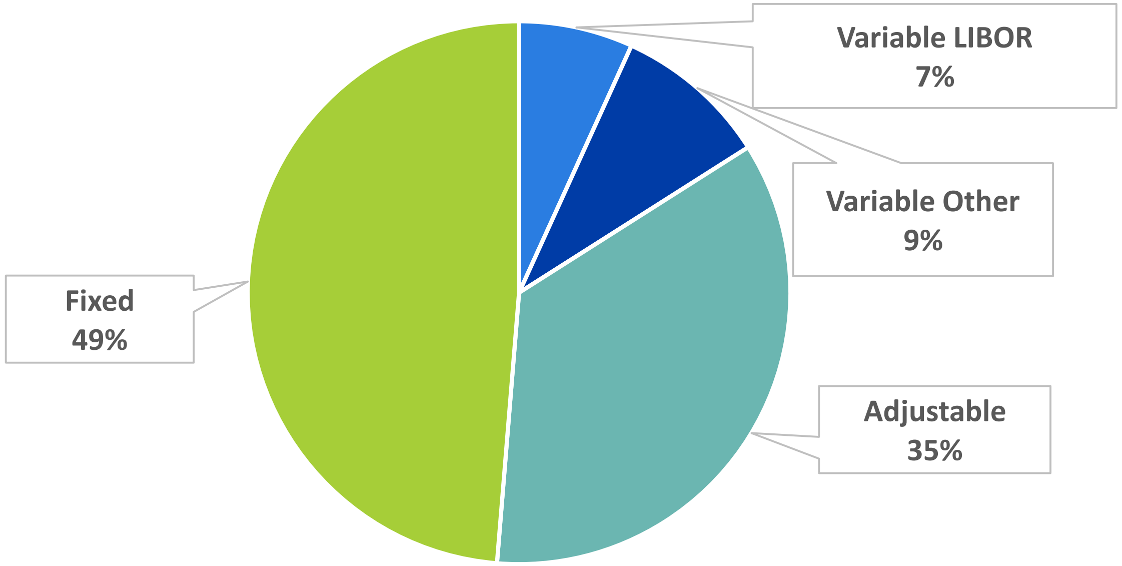
Diversified Loan Portfolio

Loan Portfolio Composition(1) ($6.2 billion)

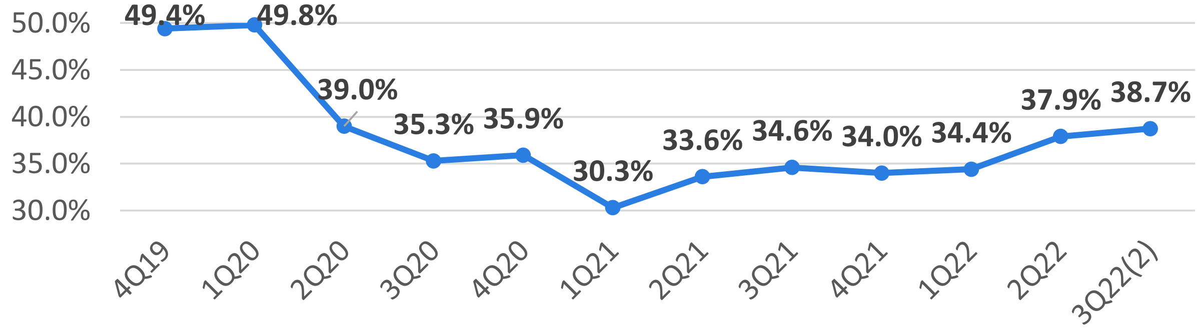


CRE comprised of 41% Non Owner Occupied, 25% Owner Occupied, 24% Multifamily, 5% Ag Land and 5% Other CRE. C&I ex PPP represents 25% of total Commercial loans.

Rate Type Segmentation



Commercial Lines Utilization Trend



(1) Per balance sheet excluding loans held for sale, undisbursed loan funds and allowance for credit losses.
(2) Total line balances of $392M with availability of $620M at 9/30/22
Note: Financial data is as of September 30, 2022 unless otherwise noted

Risk Migration Trends

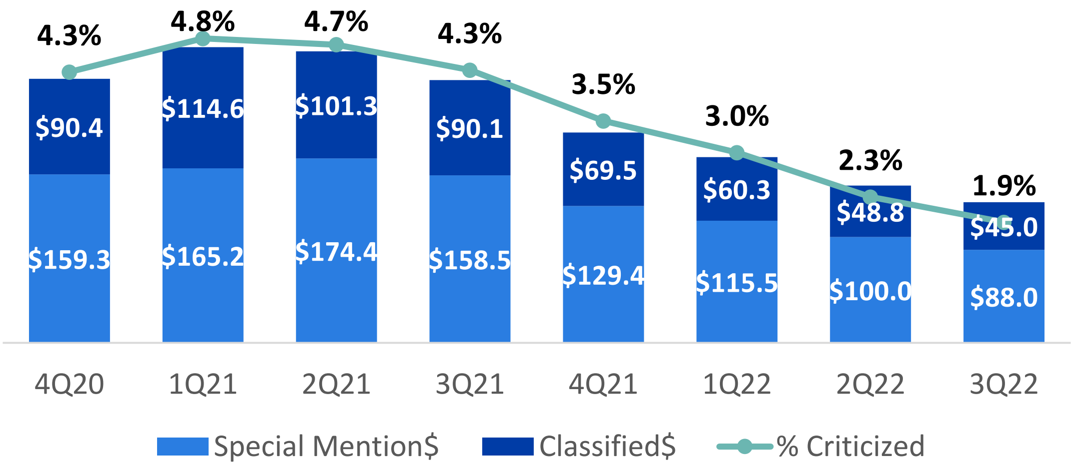
Asset Quality levels continue to improve with decreases in delinquencies, non accruals and classifieds during YTD22

6 consecutive quarters of decreasing criticized loan levels

Loan Risk Ratings ($000s)

Loan Type	Total	Pass Rated	Special Mention	% of Total	Classified	% of Total
1-4 Family Residential	$1,466,470	$1,458,082	$1,267	0.1%	$7,121	0.5%
Construction	$1,242,045	$1,240,745	$1,300	0.1%	$0	0.0%
Commercial real estate	$2,672,451	$2,584,984	$65,233	2.4%	$22,234	0.8%
Commercial	$1,036,441	$1,009,384	$20,106	1.9%	$6,951	0.7%
Consumer	$212,493	$210,602	$0	0.0%	$1,891	0.9%
Home equity/improvement	$269,786	$268,384	$0	0.0%	$1,402	0.5%
Purchased credit deteriorated loans	$22,558	$17,044	$93	0.4%	$5,421	24.0%
Total	$6,922,244	$6,789,225	$87,999	1.3%	$45,020	0.7%

Criticized Loans ($ millions)



Delinquency/Non-accrual/Deferral Summary ($000s)

Loan Type	Total	% of Total Loans	% Balances Deferred	% Delinquent	% Non Accrual
1-4 Family Residential	$1,478,360	21.4%	0.0%	0.4%	0.5%
Construction	$1,242,045	17.9%	0.0%	0.0%	0.0%
Commercial real estate	$2,674,078	38.6%	0.0%	0.0%	0.5%
Commercial	$1,042,604	15.1%	0.0%	0.0%	0.7%
Consumer	$212,790	3.1%	0.0%	1.6%	0.9%
Home equity/improvement	$272,367	3.9%	0.0%	1.2%	0.8%
Total	$6,922,244	100.0%	0.0%	0.2%	0.5%

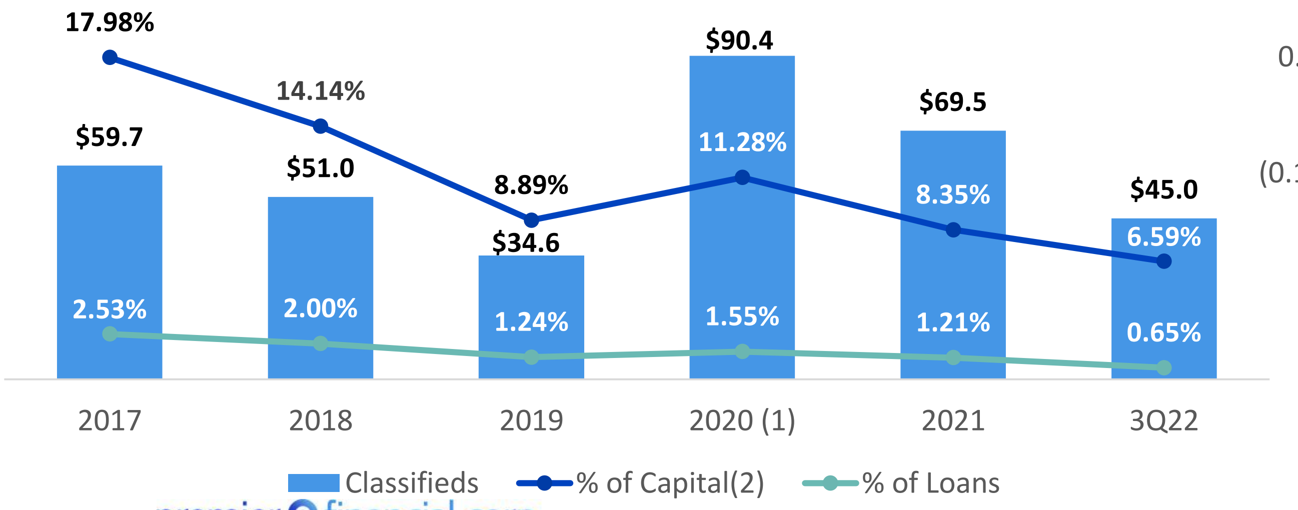
Note: Financial data is as of September 30, 2022 unless otherwise noted. See Non-GAAP Reconciliations on slides 39-41.

Managing Credit Cycle from Position of Strength

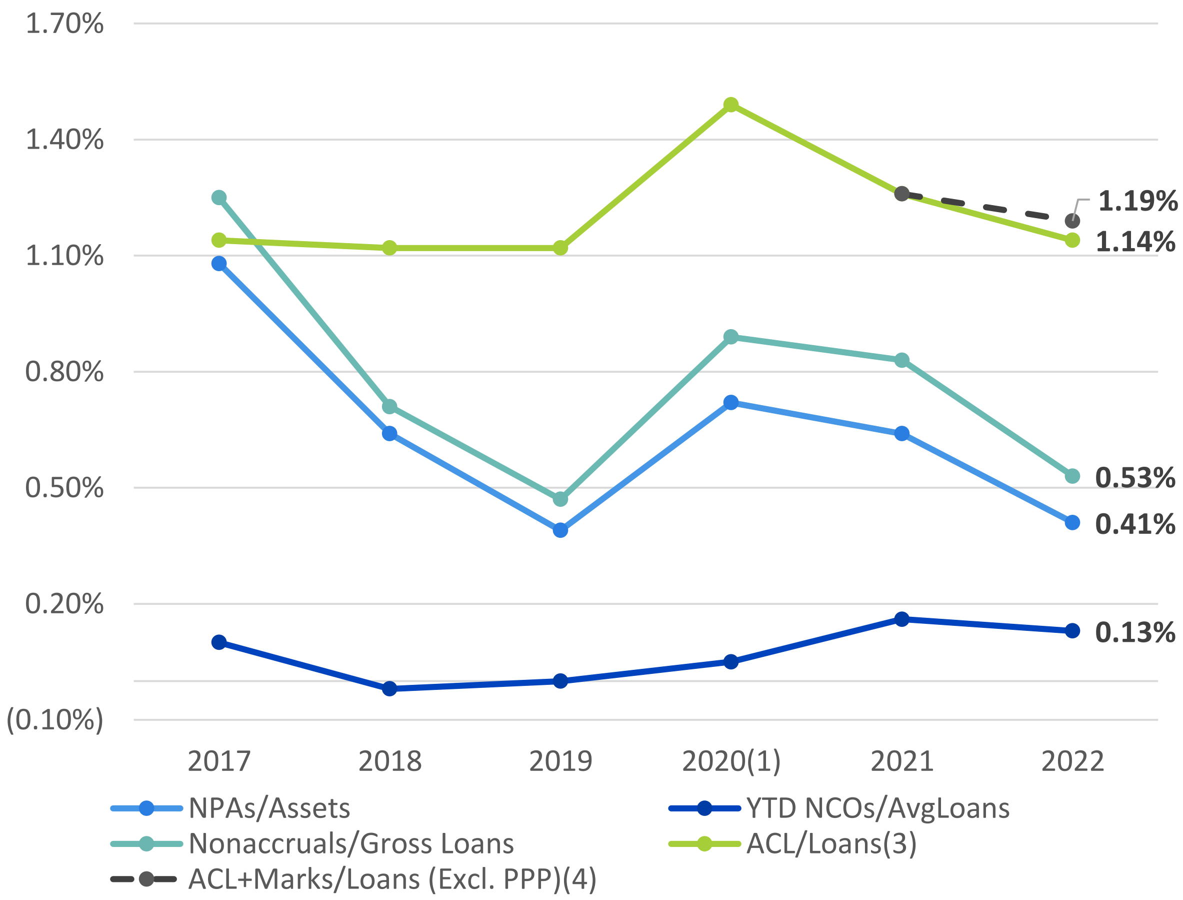
Overview

- Conservative underwriting and strong asset quality allow us to weather economic downturns
- Non-performing asset levels managed well over time while total assets have increased significantly
- Sound reserve levels under CECL

Classifieds ($ millions)



Asset Quality Metrics



(1) 2020 includes the impact of the UCFC merger.
(2) Capital represents tangible equity plus ACL plus sub-debt/TRUPs. See Non-GAAP Reconciliations on slides 39-41.
(3) CECL adopted 1/1/20. Prior periods use ILM.
(4) Excludes PPP Loans and includes unaccreted purchase accounting loan marks. See Non-GAAP Reconciliations on slides 39-41.

ACL/CECL Rollforward and Details

$ In Millions	1/1/20 CECL		12/31/20 CECL			12/31/21 CECL			9/30/22 CECL		
Credit Type	Reserve	%	Reserve	%	ex PPP	Reserve	%	ex PPP	Reserve	%	ex PPP
CRE	$ 19.8	1.33%	$ 41.1	1.76%		$ 31.9	1.31%		$ 30.7	1.15%	
C&I	6.6	1.15%	9.5	0.81%	1.21%	7.0	0.79%	0.85%	11.5	1.11%	1.11%
Construction	0.8	0.37%	2.7	0.87%		3.0	0.78%		3.3	0.64%	
Residential	4.4	1.39%	17.2	1.46%		12.0	1.03%		16.3	1.10%	
Consumer	0.4	1.04%	2.0	1.61%		1.4	1.11%		1.8	0.86%	
Home Equity	1.1	0.93%	4.5	1.68%		4.2	1.59%		4.2	1.54%	
Pooled/Non-PCD	33.1	1.21%	77.0	1.43%	1.54%	59.5	1.13%	1.14%	67.8	1.10%	1.10%
Specific Reserves	0.5	1.25%	0.7	2.01%		7.1	18.75%		2.8	11.58%	
PCI/Non-PCI/PCD	-	0.00%	4.4	6.18%		(0.1)			-		
Total Loans	33.6	1.21%	82.1	1.49%	1.61%	66.5	1.26%	1.27%	70.6	1.14%	1.14%
Unfunded	1.5	0.25%	5.3	0.41%		5.0	0.36%		7.1	0.40%	
Total Allowances	$ 35.1	1.04%	$ 87.4	1.29%		$ 71.5	1.07%		$ 77.7	0.98%	
Reserve+Marks/Total Loans[(1)]		1.27%		1.71%	1.84%		1.36%	1.37%		1.19%	1.19%

Rollforward	Loans	Off B/S	Notes
12/31/19 Reserve	$ 31.2	$ 0.6	12/31/19 ILM balances
CECL Adopt	2.4	0.9	Equity adjustment
Non-PCD Acq.	25.9	-	Provision expense
PCD Acq.	7.7	2.8	Goodwill adjustment
Expense ex. Acq.	17.2	1.0	Provision
Net Charge-offs	(2.3)	-	
12/31/20 Reserve	$ 82.1	$ 5.3	12/31/20 CECL balances
Expense (benefit)	(6.7)	(0.3)	Provision
Net Charge-offs	(8.9)	-	
12/31/21 Reserve	$ 66.5	$ 5.0	12/31/21 CECL balances
Expense (benefit)	9.4	2.1	Provision
Net Charge-offs	(5.3)	-	
9/30/22 Reserve	$ 70.6	$ 7.1	9/30/22 CECL balances

Moody's Baseline Forecasts[(2)]

	Unemployment				Real GDP			
	Jan-2020	12/31/20	12/31/21	9/30/22	Jan-2020	12/31/20	12/31/21	9/30/22
Q1	3.63%	6.88%	3.93%	3.69%	1.85%	0.40%	1.32%	0.15%
Q2	3.61%	7.14%	3.64%	3.78%	1.99%	1.10%	0.82%	0.33%
Q3	3.66%	7.01%	3.50%	3.94%	1.09%	1.14%	0.69%	0.44%
Q4	3.76%	6.77%	3.50%	3.99%	2.15%	1.42%	0.66%	0.62%
Avg	3.67%	6.95%	3.64%	3.85%				

Pandemic impact began 1Q20. Improved forecasts started 4Q20. Now back to pre-pandemic levels.

(1) Includes $1.7M, $11.8M, $5.4M and $3.3M of unaccreted purchase accounting loan marks for 1/1/20, 12/31/20 , 12/31/21 and 9/30/22, respectively. See Non-GAAP Reconciliations on slides 39-41.

(2) Forecasts for January 2020, 12/31/20, 12/31/21 and 9/30/22 based on baseline forecasts per Moody's Analytics U.S. Macroeconomic Outlook Baseline and Alternative Scenarios for December 2019, December 2020, December 2021 and September 2022, respectively.

Non-GAAP Reconciliations

(In thousands, except per share and ratio data)	As of and for the year ended December 31, 2017	2018	2019	2020[1]	2021	As of and for the quarter ended, 3/31/22	6/30/22	9/30/22	Year to date 9/30/22
Acquisition related charges (pre-tax)	$ 3,744	$ -	$ 1,422	$ 19,485	$ -	$ -	$ -	$ -	$ -
Less: Tax benefit of acquisition related charges	1,088	-	299	3,714	-	-	-	-	-
Acquisition related charges (after-tax)	$ 2,656	$ -	$ 1,123	$ 15,771	$ -	$ -	$ -	$ -	$ -
Total non-interest expenses	$ 84,931	$ 89,718	$ 96,178	$ 164,276	$ 157,324	$ 41,295	$ 39,089	$ 41,099	$ 121,483
Less: Acquisition related charges (pre-tax)	3,744	-	1,422	19,485	-	-	-	-	-
Less: FHLB prepayment charges	-	-	-	1,407	-	-	-	-	-
Core non-interest expenses[2]	$ 81,187	$ 89,718	$ 94,756	$ 143,384	$ 157,324	$ 41,295	$ 39,089	$ 41,099	$ 121,483
Acquisition related provision (pre-tax)	$ -	$ -	$ -	$ 25,949	$ -	$ -	$ -	$ -	$ -
Less: Tax benefit of acquisition related provision	-	-	-	5,449	-	-	-	-	-
Acquisition related provision (after-tax)	$ -	$ -	$ -	$ 20,500	$ -	$ -	$ -	$ -	$ -
Provision for credit losses	$ 2,992	$ 1,258	$ 2,884	$ 44,250	$ (7,052)	$ 935	$ 6,566	$ 4,012	$ 11,513
Less: Acquisition related provision (pre-tax)	-	-	-	25,949	-	-	-	-	-
Core provision for credit losses	$ 2,992	$ 1,258	$ 2,884	$ 18,301	$ (7,052)	$ 935	$ 6,566	$ 4,012	$ 11,513
Net interest income	$ 96,671	$ 108,255	$ 115,649	$ 208,005	$ 227,369	$ 57,894	$ 59,096	$ 63,312	$ 180,300
Add: Tax equivalent adjustment	1,914	1,004	967	1,018	1,013	229	225	197	652
Tax-equivalent net interest income	98,585	109,259	116,616	209,023	228,382	58,123	59,321	63,509	180,952
Less: PPP income	-	-	-	(7,960)	(14,544)	(3,641)	(160)	(26)	(3,827)
Less: Net accretable yield	-	-	-	(8,290)	(5,869)	(737)	(706)	(608)	(2,051)
Core tax-equivalent net interest income	$ 98,585	$ 109,259	$ 116,616	$ 192,773	$ 207,969	$ 53,745	$ 58,455	$ 62,875	$ 175,074
Average interest earning assets	$ 2,542,129	$ 2,745,289	$ 2,966,372	$ 5,931,965	$ 6,732,178	$ 6,754,862	$ 7,051,661	$ 7,477,795	$ 7,097,421
Less: Average PPP loans	-	-	-	(291,272)	(282,693)	(32,853)	(12,966)	(1,889)	(15,790)
Core average interest earning assets	$ 2,542,129	$ 2,745,289	$ 2,966,372	$ 5,640,693	$ 6,449,485	$ 6,722,009	$ 7,038,695	$ 7,475,906	$ 7,081,631
Net interest margin	3.88%	3.98%	3.93%	3.52%	3.39%	3.44%	3.36%	3.40%	3.40%
Core net interest margin	3.88%	3.98%	3.93%	3.42%	3.24%	3.20%	3.32%	3.36%	3.29%
Tax-equivalent net interest income	$ 98,585	$ 109,259	$ 116,616	$ 209,023	$ 228,382	$ 58,123	$ 59,321	$ 63,509	$ 180,952
Non-interest income	39,704	39,596	44,050	79,790	79,326	16,863	14,365	16,704	47,932
Total revenues	138,289	148,855	160,666	288,813	307,708	74,986	73,686	80,213	228,884
Less: Security losses (gains)	(584)	(173)	(24)	(1,554)	(4,172)	643	1,161	(43)	1,760
Total revenues excluding security gains/losses	$ 137,705	$ 148,682	$ 160,642	$ 287,259	$ 303,536	$ 75,629	$ 74,847	$ 80,170	$ 230,644
Efficiency ratio	61.68%	60.34%	59.87%	57.19%	51.83%	54.60%	52.23%	51.26%	52.67%
Core efficiency ratio	58.96%	60.34%	58.99%	49.91%	51.83%	54.60%	52.23%	51.26%	52.67%
Non-interest income % of revenues	28.71%	26.60%	27.42%	27.63%	25.78%	22.49%	19.49%	20.82%	20.94%
Non-interest income (excluding securities gains/losses) % of revenues	28.41%	26.51%	27.41%	27.24%	24.76%	23.15%	20.74%	20.78%	21.54%
Income before income taxes	$ 48,452	$ 56,875	$ 60,637	$ 79,269	$ 156,423	$ 32,527	$ 27,806	$ 34,905	$ 95,236
Add: Provision for credit losses	2,992	1,258	2,884	44,250	(7,052)	935	6,566	4,012	11,513
Pre-tax pre-provision income	51,444	58,133	63,521	123,519	149,371	33,462	34,372	38,917	106,749
Add: Acquisition related charges (pre-tax)	3,744	-	1,422	19,485	-	-	-	-	-
Core pre-tax pre-provision income	$ 55,188	$ 58,133	$ 64,943	$ 143,004	$ 149,371	$ 33,462	$ 34,372	$ 38,917	$ 106,749
Average total assets	$ 2,851,531	$ 3,048,525	$ 3,283,780	$ 6,592,633	$ 7,482,578	$ 7,541,414	$ 7,742,550	$ 8,161,389	$ 7,807,013
Pre-tax pre-provision return on average assets	1.80%	1.91%	1.93%	1.87%	2.00%	1.80%	1.78%	1.89%	1.83%
Core pre-tax pre-provision return on average assets	1.94%	1.91%	1.98%	2.17%	2.00%	1.80%	1.78%	1.89%	1.83%
Net income	$ 32,268	$ 46,249	$ 49,370	$ 63,077	$ 126,051	$ 26,357	$ 22,360	$ 28,195	$ 76,912
Add: Acquisition related provision (after-tax)	-	-	-	20,500	-	-	-	-	-
Add: Acquisition related charges (after-tax)	2,656	-	1,123	15,771	-	-	-	-	-
Core net income	$ 34,924	$ 46,249	$ 50,493	$ 99,348	$ 126,051	$ 26,357	$ 22,360	$ 28,195	$ 76,912
Return on average assets	1.13%	1.52%	1.50%	0.96%	1.68%	1.42%	1.16%	1.37%	1.32%
Core return on average assets	1.22%	1.52%	1.54%	1.51%	1.68%	1.42%	1.16%	1.37%	1.32%
Average total equity	$ 351,236	$ 384,305	$ 406,286	$ 898,092	$ 1,009,037	$ 1,033,816	$ 921,847	$ 912,224	$ 945,141
Less: Average goodwill and intangible assets	(96,855)	(103,557)	(102,860)	(329,035)	(345,187)	(341,353)	(339,932)	(338,583)	(339,946)
Average total tangible equity	$ 254,381	$ 280,748	$ 303,426	$ 569,057	$ 663,850	$ 692,463	$ 581,915	$ 573,641	$ 605,195
Return on average equity	9.19%	12.03%	12.15%	7.02%	12.49%	10.34%	9.73%	12.26%	10.88%
Core return on average equity	9.94%	12.03%	12.43%	11.06%	12.49%	10.34%	9.73%	12.26%	10.88%
Return on average tangible equity	12.68%	16.47%	16.27%	11.08%	18.99%	15.44%	15.41%	19.50%	16.99%
Core return on average tangible equity	13.73%	16.47%	16.64%	17.46%	18.99%	15.44%	15.41%	19.50%	16.99%
Average diluted shares outstanding[3]	20,056	20,468	19,931	35,949	37,200	36,090	35,682	35,704	35,818
Earnings per share (EPS)	$ 1.61	$ 2.26	$ 2.48	$ 1.75	$ 3.39	$ 0.73	$ 0.63	$ 0.79	$ 2.15
Core EPS	$ 1.74	$ 2.26	$ 2.53	$ 2.76	$ 3.39	$ 0.73	$ 0.63	$ 0.79	$ 2.15

(1) 2020 excludes January results from UCFC given 1/31/20 merger close
(2) Represents prepayment penalties on FHLB early extinguishments funded by gains on securities sales that are excluded from revenues for efficiency ratio calculation.
(3) All periods adjusted to reflect a 2-for-1 stock split on 7/12/18

Non-GAAP Reconciliations

(In thousands, except per share and ratio data)	As of and for the year ended December 31, 2017	2018	2019	2020	2021	As of and for the quarter ended, 3/31/22	6/30/22	9/30/22	1/1/2020
Total assets	$ 2,993,403	$ 3,182,376	$ 3,468,992	$ 7,211,734	$ 7,481,402	$ 7,590,880	$ 8,010,624	$ 8,236,140	
Less: Goodwill and intangible assets	(104,272)	(102,960)	(103,841)	(348,285)	(342,077)	(340,639)	(339,259)	(337,920)	
Tangible assets	$ 2,889,131	$ 3,079,416	$ 3,365,151	$ 6,863,449	$ 7,139,325	$ 7,250,241	$ 7,671,365	$ 7,898,220	
Total equity	$ 373,286	$ 399,589	$ 426,167	$ 982,276	$ 1,023,496	$ 943,296	$ 901,147	$ 864,960	
Less: Goodwill and intangible assets	(104,272)	(102,960)	(103,841)	(348,285)	(342,077)	(340,639)	(339,259)	(337,920)	
Tangible equity	$ 269,014	$ 296,629	$ 322,326	$ 633,991	$ 681,419	$ 602,657	$ 561,888	$ 527,040	
Tangible equity % of tangible assets	9.31%	9.63%	9.58%	9.24%	9.54%	8.31%	7.32%	6.67%	
Accumulated other comprehensive income/(loss) ("AOCI")	217	(2,148)	4,595	15,004	(3,428)	(75,497)	(126,754)	(181,231)	
Tangible equity ex AOCI	$ 268,797	$ 298,777	$ 317,731	$ 618,987	$ 684,847	$ 678,154	$ 688,642	$ 708,271	
Tangible equity ex AOCI % of tangible assets	9.30%	9.70%	9.44%	9.02%	9.59%	9.35%	8.98%	8.97%	
Outstanding shares (3)	20,312	20,171	19,730	37,291	36,384	35,621	35,555	35,563	
Book value per share	$ 18.38	$ 19.81	$ 21.60	$ 26.34	$ 28.13	$ 26.48	$ 25.35	$ 24.32	
Tangible book value per share	$ 13.24	$ 14.71	$ 16.34	$ 17.00	$ 18.73	$ 16.92	$ 15.80	$ 14.82	
Total loans	$ 2,348,713	$ 2,540,039	$ 2,777,564	$ 5,491,240	$ 5,296,168	$ 5,388,331	$ 5,890,823	$ 6,207,708	$ 2,777,564
Less: PPP loans	-	-	-	(386,860)	(58,906)	(18,660)	(4,561)	(1,181)	-
Total loans ex PPP	$ 2,348,713	$ 2,540,039	$ 2,777,564	$ 5,104,380	$ 5,237,262	$ 5,369,671	$ 5,886,262	$ 6,206,527	$ 2,777,564
Allowance for credit losses (ACL)	$ 26,683	$ 28,331	$ 31,243	$ 82,079	$ 66,468	$ 67,195	$ 67,074	$ 70,626	$ 33,596
Add: Unaccreted purchase accounting marks	3,900	2,524	1,726	11,823	5,418	4,652	3,924	3,291	1,726
Adjusted ACL	$ 30,583	$ 30,855	$ 32,969	$ 93,902	$ 71,886	$ 71,847	$ 70,998	$ 73,917	$ 35,322
ACL/Loans	1.14%	1.12%	1.12%	1.49%	1.26%	1.25%	1.14%	1.14%	1.21%
Adjusted ACL/Loans ex PPP	1.30%	1.21%	1.19%	1.84%	1.37%	1.34%	1.21%	1.19%	1.27%
Classified loans	$ 59,359	$ 50,841	$ 34,030	$ 90,376	$ 69,535	$ 60,271	$ 48,844	$ 45,020	
Special mention loans	33,239	27,712	53,038	159,297	129,430	115,501	99,991	87,999	
Criticized loans	92,598	78,553	87,068	249,673	198,965	175,772	148,835	133,019	
Pass rated loans	2,373,669	2,586,849	2,787,620	5,597,811	5,568,074	5,729,489	6,421,278	6,789,225	
Gross loans	2,466,267	2,665,402	2,874,688	5,847,484	5,767,039	5,905,261	6,570,113	6,922,244	
Less: Deferred loan origination fees	(1,582)	(2,070)	(2,259)	(1,179)	7,019	8,615	9,559	10,261	
Less: Undisbursed loan funds	(115,972)	(123,293)	(94,865)	(355,065)	(477,890)	(525,545)	(688,849)	(724,797)	
Total loans	$ 2,348,713	$ 2,540,039	$ 2,777,564	$ 5,491,240	$ 5,296,168	$ 5,388,331	$ 5,890,823	$ 6,207,708	
Tangible equity	$ 269,014	$ 296,629	$ 322,326	$ 633,991	$ 681,419	$ 602,657	$ 561,888	$ 527,040	
ACL	26,683	28,331	31,243	82,079	66,468	67,195	67,074	70,626	
Subordinated debentures	36,083	36,083	36,083	84,860	84,976	85,008	85,039	85,071	
Total capital	$ 331,780	$ 361,043	$ 389,652	$ 800,930	$ 832,863	$ 754,860	$ 714,001	$ 682,737	
Residential loans	$ 274,862	$ 322,686	$ 324,773	$ 1,201,051	$ 1,167,466	$ 1,222,057	$ 1,382,202	$ 1,478,360	
Residential construction loans	22,447	19,179	22,588	66,804	121,621	97,746	85,256	119,204	
Total residential loans	297,309	341,865	347,361	1,267,855	1,289,087	1,319,803	1,467,458	1,597,564	
Commercial real estate loans	1,235,221	1,404,810	1,506,026	2,383,001	2,450,349	2,495,469	2,655,730	2,674,078	
Commercial constuction loans	127,057	123,300	187,852	245,780	263,304	260,421	319,590	398,044	
Commercial line loans ex PPP	526,142	509,577	578,071	815,493	836,732	891,893	987,242	1,041,423	
Total commercial loans ex PPP	1,888,420	2,037,687	2,271,949	3,444,274	3,550,385	3,647,783	3,962,562	4,113,545	
Consumer direct/indirect loans	29,109	34,405	37,649	120,729	126,417	132,294	180,539	212,790	
Home equity and improvement loans	135,457	128,152	122,864	272,701	264,354	261,176	266,144	272,367	
Total consumer loans	164,566	162,557	160,513	393,430	390,771	393,470	446,683	485,157	
Deferred loan origination fees	(1,582)	(2,070)	(2,259)	(1,179)	7,019	8,615	9,559	10,261	
Total loans ex PPP	2,348,713	2,540,039	2,777,564	5,104,380	5,237,262	5,369,671	5,886,262	6,206,527	
PPP loans	-	-	-	386,860	58,906	18,660	4,561	1,181	
Total loans	$ 2,348,713	$ 2,540,039	$ 2,777,564	$ 5,491,240	$ 5,296,168	$ 5,388,331	$ 5,890,823	$ 6,207,708	
Less: Loans acquired in UCFC merger						(2,299,795)	(2,299,795)	(2,299,795)	
Organic loans						$ 3,088,536	$ 3,591,028	$ 3,907,913	
CAGR for total loans since 2017						21.6%	22.7%	22.7%	
CAGR for organic loans since 2017						6.7%	9.9%	11.3%	
Non-interest-bearing demand deposits	$ 571,360	$ 607,198	$ 630,359	$ 1,597,262	$ 1,728,895	$ 1,733,157	$ 1,786,516	$ 1,826,511	
Interest-bearing demand deposits and money market	1,005,519	1,040,471	1,198,012	2,627,669	2,806,271	3,029,260	3,106,306	3,197,455	
Savings deposits	302,022	292,829	303,166	700,480	761,899	830,143	832,859	820,650	
Retail time deposits less than $250	504,912	591,822	631,253	912,006	842,624	586,967	532,836	550,275	
Retail time deposits greater than $250	53,843	88,562	107,535	210,424	212,230	137,708	257,827	267,733	
Total non-brokered deposits	$ 2,437,656	$ 2,620,882	$ 2,870,325	$ 6,047,841	$ 6,351,919	$ 6,317,235	$ 6,516,344	$ 6,662,624	
Less: Deposits acquired in UCFC merger						(2,082,590)	(2,082,590)	(2,082,590)	
Organic non-brokered deposits						$ 4,234,645	$ 4,433,754	$ 4,580,034	
CAGR for total non-brokered deposits since 2017						25.1%	24.4%	23.6%	
CAGR for organic non-brokered deposits since 2017						13.9%	14.2%	14.2%	

(1) 2020 excludes January results from UCFC given 1/31/20 merger close
(2) Represents prepayment penalties on FHLB early extinguishments funded by gains on securities sales that are excluded from revenues for efficiency ratio calculation.
(3) All periods adjusted to reflect a 2-for-1 stock split on 7/12/18

Non-GAAP Reconciliations

	As of and for the three months ended										
(In thousands, except per share and ratio data)	3/31/20 [1]	6/30/20	9/30/20	12/31/20	3/31/21	6/30/21	9/30/21	12/31/21	3/31/22	6/30/22	9/30/22
Acquisition related charges (pre-tax)	$ 11,486	$ 2,099	$ 3,711	$ 2,190	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Less: Tax benefit of acquisition related charges	2,034	441	779	460	-	-	-	-	-	-	-
Acquisition related charges (after-tax)	$ 9,452	$ 1,658	$ 2,932	$ 1,730	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Acquisition related provision (pre-tax)	$ 25,949	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Less: Tax benefit of acquisition related provision	5,449	-	-	-	-	-	-	-	-	-	-
Acquisition related provision (after-tax)	$ 20,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Net income (loss)	$ (22,482)	$ 29,057	$ 25,655	$ 30,847	$ 40,996	$ 31,385	$ 28,360	$ 25,310	$ 26,357	$ 22,360	$ 28,195
Add: Acquisition related provision (after-tax)	20,500	-	-	-	-	-	-	-	-	-	-
Add: Acquisition related charges (after-tax)	9,452	1,658	2,932	1,730	-	-	-	-	-	-	-
Core net income	$ 7,470	$ 30,715	$ 28,587	$ 32,577	$ 40,996	$ 31,385	$ 28,360	$ 25,310	$ 26,357	$ 22,360	$ 28,195
Average diluted shares outstanding [3]	31,666	37,333	37,334	37,350	37,357	37,358	37,185	36,848	36,090	35,682	35,704
Add: Dilutive shares for core net income	121	-	-	-	-	-	-	-	-	-	-
Diluted shares - Core	31,787	37,333	37,334	37,350	37,357	37,358	37,185	36,848	36,090	35,682	35,704
Earnings per share (EPS)	$ (0.71)	$ 0.78	$ 0.69	$ 0.82	$ 1.10	$ 0.84	$ 0.76	$ 0.69	$ 0.73	$ 0.63	$ 0.79
Core EPS	$ 0.24	$ 0.82	$ 0.77	$ 0.87	$ 1.10	$ 0.84	$ 0.76	$ 0.69	$ 0.73	$ 0.63	$ 0.79
Residential loans					$ 1,168,559	$ 1,138,433	$ 1,129,877	$ 1,167,466	$ 1,222,057	$ 1,382,202	$ 1,478,360
Residential construction loans					85,736	118,364	140,798	121,621	97,746	85,256	119,204
Total residential loans					1,254,295	1,256,797	1,270,675	1,289,087	1,319,803	1,467,458	1,597,564
Commercial real estate loans					2,402,067	2,405,653	2,389,759	2,450,349	2,495,469	2,655,730	2,674,078
Commercial constuction loans					257,471	254,302	263,354	263,304	260,421	319,590	398,044
Commercial line loans ex PPP					729,128	764,743	808,780	836,732	891,893	987,242	1,041,423
Total commercial loans ex PPP					3,388,666	3,424,698	3,461,893	3,550,385	3,647,783	3,962,562	4,113,545
Consumer direct/indirect loans					117,539	118,526	125,163	126,417	132,294	180,539	212,790
Home equity and improvement loans					257,764	261,842	264,140	264,354	261,176	266,144	272,367
Total consumer loans					375,303	380,368	389,303	390,771	393,470	446,683	485,157
Deferred loan origination fees					(2,363)	(692)	3,746	7,019	8,615	9,559	10,261
Total loans ex PPP					5,015,901	5,061,171	5,125,617	5,237,262	5,369,671	5,886,262	6,206,527
PPP loans					443,782	287,229	143,949	58,906	18,660	4,561	1,181
Total loans					$ 5,459,683	$ 5,348,400	$ 5,269,566	$ 5,296,168	$ 5,388,331	$ 5,890,823	$ 6,207,708
Annualized quarterly growth rates:											
Total loans						-8.2%	-5.9%	2.0%	7.0%	37.3%	21.5%
Total loans ex PPP						3.6%	5.1%	8.7%	10.1%	38.5%	21.8%
Total commercial loans ex PPP						4.3%	4.3%	10.2%	11.0%	34.5%	15.2%
Annual growth rates:											
Total loans									-1.3%	10.1%	17.8%
Total loans ex PPP									7.1%	16.3%	21.1%
Total commercial loans ex PPP									7.6%	15.7%	18.8%

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(3) All periods adjusted to reflect a 2-for-1 stock split on 7/12/18

premier financial corp.

Thank you!

Gary Small | President & CEO
330-742-0655 | GSmall@YourPremierBank.com

Paul Nungester | EVP & CFO
419-785-8700 | PNungester@YourPremierBank.com