

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K
CURRENT REPORT PURSUANT TO
SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): October 26, 2026

HBT FINANCIAL, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

401 North Hershey Road
Bloomington, Illinois
(Address of principal executive
offices)

001-39085
(Commission File Number)

37-1117216
(IRS Employer
Identification Number)

61704
(Zip Code)

(309) 662-4444
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☒ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	HBT	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02. Results of Operations and Financial Condition.

On October 26, 2026, HBT Financial, Inc. (the “Company”) issued a press release announcing its financial results for the third quarter ended and nine months ended September 30, 2026 (the “Earnings Release”). A copy of the Earnings Release is furnished as Exhibit 99.1 to this Current Report on Form 8-K (this “Report”) and is incorporated herein by reference.

The information contained in Item 2.02, including Exhibit 99.1 furnished herewith, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities under that section, nor shall it be deemed incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended (the “Securities Act”), or into any filing or other document pursuant to the Exchange Act, except to the extent required by applicable law or regulation.

Item 7.01. Regulation FD Disclosure.

The Company has prepared a presentation of its results for the third quarter ended and nine months ended September 30, 2026 (the “Presentation”) to be used from time to time during meetings with members of the investment community. A copy of the Presentation is furnished as Exhibit 99.2 to this Report and is incorporated herein by reference. The Presentation will also be made available on the Company’s investor relations website at ir.hbtfinancial.com under the Presentations section.

The information contained in Item 7.01, including Exhibit 99.2 furnished herewith, shall not be deemed “filed” for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities under that section, nor shall it be deemed incorporated by reference into any registration statement or other document pursuant to the Securities Act, or into any filing or other document pursuant to the Exchange Act, except to the extent required by applicable law or regulation.

Item 9.01. Financial Statements and Exhibits.

Exhibit Number	Description of Exhibit
99.1	Earnings Release issued October 26, 2026 for the Third Quarter Ended and Nine Months Ended September 30, 2026.
99.2	Presentation of Results for the Third Quarter Ended September 30, 2026.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

HBT FINANCIAL, INC.

By: /s/ Peter R. Chapman
Name: Peter R. Chapman
Title: Chief Financial Officer

Date: October 26, 2026



**HBT FINANCIAL, INC. ANNOUNCES
THIRD QUARTER 2026 FINANCIAL RESULTS**

Third Quarter Highlights

- **Net income of \$31.4 million, or \$0.86 per diluted share; return on average assets ("ROAA") of 1.85%; return on average stockholders' equity ("ROAE") of 16.17%; and return on average tangible common equity ("ROATCE")⁽¹⁾ of 19.27%**
- **Adjusted net income⁽¹⁾ of \$31.4 million, or \$0.86 per diluted share; adjusted ROAA⁽¹⁾ of 1.85%; adjusted ROAE⁽¹⁾ of 16.18%; and adjusted ROATCE⁽¹⁾ of 19.29%**
- **Asset quality remains strong, with nonperforming assets to total assets of 0.16% and net recoveries to average loans of 0.04%, on an annualized basis**
- **Net interest margin increased 3 basis points to 4.35%, and net interest margin (tax-equivalent basis)⁽¹⁾ increased 2 basis points to 4.40%**

Bloomington, IL, October 26, 2026 – HBT Financial, Inc. (NASDAQ: HBT) (the "Company", "HBT Financial" or "HBT"), the holding company for Heartland Bank and Trust Company, today reported net income of \$31.4 million, or \$0.86 diluted earnings per share, for the third quarter of 2026. This compares to net income of \$27.8 million, or \$0.76 diluted earnings per share, for the second quarter of 2026, and net income of \$19.8 million, or \$0.63 diluted earnings per share, for the third quarter of 2025.

J. Lance Carter, President and Chief Executive Officer of HBT Financial, said, "Our third quarter results were very strong with adjusted net income⁽¹⁾ of \$31.4 million, or \$0.86 per diluted share, an increase of 10.1% over the prior quarter. Profitability also remained strong with adjusted ROAA⁽¹⁾ of 1.85% and adjusted ROATCE⁽¹⁾ of 19.29%. Our net interest margin on a tax equivalent basis⁽¹⁾ was 4.40%, an increase of 2 basis points compared to the second quarter of 2026, as maturing fixed-rate loans repriced higher and securities cash flows were reinvested at higher rates, slightly offset by a higher cost of funds and lower loan accretion income. Noninterest income was above expectations, aided by wealth management, seasonally higher mortgage income, and a nonrecurring \$0.4 million excise tax refund. Expenses were well controlled during the quarter, with an efficiency ratio on a tax equivalent basis⁽¹⁾ of 48.24%. Asset quality also remains exceptional, with nonperforming assets to total assets of 0.16%, and net recoveries to average loans of 0.04%, on an annualized basis, during the quarter. Finally, our balance sheet remains strong with all regulatory capital ratios increasing during the quarter, including a common equity tier 1 capital ratio of 12.94% and total capital to risk-weighted assets ratio of 16.48%.

Integration planning for the acquisition of Tri-County Financial Group, Inc. is progressing well, and we anticipate this transaction closing early in the first quarter of 2027, subject to their stockholder approval and regulatory approvals. We have been very impressed with their people and overall organization, and we are looking forward to a successful closing."

⁽¹⁾ See "Reconciliation of Non-GAAP Financial Measures" below for reconciliation of non-GAAP financial measures to their most closely comparable GAAP financial measures.

Adjusted Net Income

In addition to reporting GAAP results, the Company believes non-GAAP measures such as adjusted net income and adjusted earnings per share, which adjust for acquisition expenses, branch closure expenses, net earnings (losses) on closed or sold operations, losses on extinguishment of debt, gains (losses) on closed branch premises, realized gains (losses) on sales of securities, mortgage servicing rights ("MSR") fair value adjustments, and the tax effect of these pre-tax adjustments, provide investors with additional insight into its operational performance. The Company reported adjusted net income of \$31.4 million, or \$0.86 adjusted diluted earnings per share, for the third quarter of 2026. This compares to adjusted net income of \$28.5 million, or \$0.78 adjusted diluted earnings per share, for the second quarter of 2026, and adjusted net income of \$20.5 million, or \$0.65 adjusted diluted earnings per share, for the third quarter of 2025. See "Reconciliation of Non-GAAP Financial Measures" tables below for reconciliation of non-GAAP financial measures to their most closely comparable GAAP financial measures.

Pending Acquisition of Tri-County Financial Group, Inc. and Completed Transaction with CNB Bank Shares, Inc.

On August 10, 2026, HBT Financial and Tri-County Financial Group, Inc. ("TYFG" or "Tri-County"), the holding company for First State Bank ("FSB"), jointly announced the signing of a definitive agreement pursuant to which HBT Financial will acquire TYFG and FSB. The acquisition will increase HBT Financial's density in its central Illinois and Chicago MSA markets. The transaction is expected to close early in the first quarter of 2027, subject to their stockholder approval and regulatory approvals.

CNB Bank Shares, Inc. ("CNB") and TYFG acquisition-related expenses during the second and third quarter of 2026 and during the nine months ended September 30, 2026 are summarized below. There were no acquisition-related expenses during the third quarter of 2025 or during the nine months ended September 30, 2025.

(dollars in thousands)	Three Months Ended			Nine Months Ended	
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
Salaries	\$ 58	\$ (44)	\$ —	\$ 4,017	\$ —
Occupancy of bank premises	—	13	—	118	—
Furniture and equipment	—	9	—	72	—
Data processing	260	91	—	9,019	—
Marketing and customer relations	—	5	—	74	—
Loan collection and servicing	—	28	—	348	—
Professional fees and other noninterest expense	687	155	—	3,280	—
Total acquisition-related expenses	\$ 1,005	\$ 257	\$ —	\$ 16,928	\$ —

Net Interest Income and Net Interest Margin

Net interest income for the third quarter of 2026 was \$70.3 million, an increase of 1.8% from \$69.1 million for the second quarter of 2026. The increase was primarily attributable to higher yields on loans and higher average loan balances. A \$0.5 million increase in loan fees and a \$0.2 million increase in nonaccrual interest recoveries further contributed to the overall increase. Partially offsetting these increases were an \$0.8 million decrease in acquired loan discount accretion, which totaled \$1.3 million for the third quarter of 2026, and higher funding costs.

Relative to the third quarter of 2025, net interest income increased 40.7% from \$50.0 million. The increase was primarily attributable to higher average interest-earning asset balances following the CNB merger and improved yields on debt securities and loans. Additionally, a \$0.4 million increase in acquired loan discount accretion, a \$0.4 million increase in loan fees, and a \$0.3 million increase in nonaccrual interest recoveries further contributed to the improvement.

Net interest margin for the third quarter of 2026 was 4.35%, compared to 4.32% for the second quarter of 2026, while net interest margin (tax-equivalent basis)⁽¹⁾ for the third quarter of 2026 was 4.40%, compared to 4.38% for the second quarter of 2026. These increases were primarily attributable to improved yields on loans, which increased 5 basis points to 6.43%. These increases were partially offset by higher funding costs, which increased 4 basis points to 1.36%, driven primarily by increases in benchmark interest rates.

Relative to the third quarter of 2025, net interest margin increased 22 basis points from 4.13% and net interest margin (tax-equivalent basis)⁽¹⁾ increased 22 basis points from 4.18%. These increases were primarily attributable to improved yields on debt securities and loans as well as a more favorable interest-earning asset mix, which were partially offset by higher funding costs.

(1) See "Reconciliation of Non-GAAP Financial Measures" below for reconciliation of non-GAAP financial measures to their most closely comparable GAAP financial measures.

Noninterest Income

Noninterest income for the third quarter of 2026 was \$14.2 million, a 20.2% increase from \$11.8 million for the second quarter of 2026. The increase was primarily attributable to changes in the MSR fair value adjustment, with a \$1.5 million positive MSR fair value adjustment included in the third quarter of 2026 results compared to an \$0.8 million negative MSR fair value adjustment included in the second quarter of 2026 results. Additionally, a \$0.4 million nonrecurring refund of stock repurchase excise tax as a result of a change in tax regulation included in other noninterest income contributed to the improvement.

Relative to the third quarter of 2025, noninterest income increased 44.6% from \$9.8 million. The increase was primarily attributable to changes in the MSR fair value adjustment, with a \$1.5 million positive MSR fair value adjustment included in the third quarter of 2026 results compared to a \$0.5 million negative MSR fair value adjustment included in the third quarter of 2025 results. Additionally, an \$0.8 million increase in wealth management fees, a \$0.6 million increase in service charges on deposit accounts, and a \$0.5 million increase in card income, all primarily driven by a larger customer base following the CNB merger, contributed to the increase.

Noninterest Expense

Noninterest expense for the third quarter of 2026 was \$42.7 million, a 0.5% increase from the second quarter of 2026. Acquisition-related noninterest expenses totaled \$1.0 million during the third quarter of 2026, compared to \$0.3 million during the second quarter of 2026. Excluding acquisition-related expenses, noninterest expense for the third quarter of 2026 was \$41.7 million, a \$0.5 million decrease from the second quarter of 2026. The decrease was primarily attributable to a \$1.1 million decrease in salaries expense, which was partially offset by a \$0.4 million increase in occupancy expense, primarily due to planned building maintenance and upgrades, and a \$0.3 million increase in employee benefits expense, driven by higher medical benefits costs.

Relative to the third quarter of 2025, noninterest expense increased 31.2% from \$32.5 million. Excluding acquisition-related expenses, the \$9.2 million increase in noninterest expense was primarily attributable to higher base costs following the CNB merger, including a \$5.8 million increase in salaries and employee benefits expenses, which were also driven higher by annual merit increases and higher medical benefits costs, as well as increases in occupancy, data processing, and marketing expenses.

Loan Portfolio

Total loans outstanding, before allowance for credit losses, were \$4.78 billion at September 30, 2026, compared with \$4.75 billion at June 30, 2026, and \$3.40 billion at September 30, 2025. The \$30.3 million increase from June 30, 2026 was primarily due to new fundings and draws on existing loans within the construction and land development category, partially offset by seasonal reductions of \$8.8 million on grain elevator lines within the commercial and industrial category, as well as several payoffs due to refinance within the multifamily category.

Deposits

Total deposits were \$5.75 billion at September 30, 2026, compared with \$5.76 billion at June 30, 2026, and \$4.35 billion at September 30, 2025. The \$5.6 million decrease from June 30, 2026 was primarily attributable to lower balances maintained in existing retail accounts and seasonally lower public funds balances, which were partially offset by an increase in business account balances. Additionally, \$60.0 million of wealth management customer reciprocal deposits were moved on-balance sheet during the third quarter of 2026.

Asset Quality

Nonperforming assets totaled \$10.8 million, or 0.16% of total assets, at September 30, 2026, compared with \$9.9 million, or 0.15% of total assets, at June 30, 2026, and \$8.6 million, or 0.17% of total assets, at September 30, 2025. The majority of the \$0.9 million increase in nonperforming assets from June 30, 2026 was attributable to increases in nonaccrual loan balances in the one-to-four family residential category. Additionally, of the \$10.1 million of nonperforming loans held as of September 30, 2026, \$2.4 million were either wholly or partially guaranteed by the U.S. government.

The Company recorded a negative provision for credit losses of \$0.6 million for the third quarter of 2026. The negative provision for credit losses primarily reflects a \$1.9 million decrease in required reserves driven by changes within the portfolio, which included net recoveries of \$0.5 million; a \$0.6 million decrease in required reserves driven by changes in the economic forecast; a \$0.1 million decrease in specific reserves; and a \$2.0 million increase in required reserves resulting from changes in qualitative factors.

The Company had net recoveries of \$0.5 million, or 0.04% of average loans on an annualized basis, for the third quarter of 2026, compared to net recoveries of \$0.1 million, or 0.01% of average loans on an annualized basis, for the second quarter of 2026, and net charge-offs of \$0.1 million, or 0.02% of average loans on an annualized basis, for the third quarter of 2025.

The Company's allowance for credit losses was 1.26% of total loans and 599% of nonperforming loans at September 30, 2026, compared with 1.27% of total loans and 666% of nonperforming loans at June 30, 2026. In addition, the allowance for credit losses on unfunded lending-related commitments totaled \$6.6 million as of September 30, 2026, compared with \$6.6 million as of June 30, 2026.

Capital

As of September 30, 2026, the Company exceeded all regulatory capital requirements under Basel III as summarized in the following table:

	September 30, 2026	For Capital Adequacy Purposes With Capital Conservation Buffer
Total capital to risk-weighted assets	16.48 %	10.50 %
Tier 1 capital to risk-weighted assets	13.88	8.50
Common equity tier 1 capital ratio	12.94	7.00
Tier 1 leverage ratio	11.33	4.00

The ratio of tangible common equity to tangible assets⁽¹⁾ decreased to 9.56% as of September 30, 2026, from 9.69% as of June 30, 2026, and tangible book value per share⁽¹⁾ decreased by \$0.26 to \$17.34 as of September 30, 2026, when compared to June 30, 2026. The decrease in tangible book value per share was

primarily driven by a decrease in accumulated other comprehensive income as a result of higher net unrealized losses on available-for-sale debt securities as market interest rates increased during the quarter.

During the third quarter of 2026, the Company did not repurchase shares of its common stock under its stock repurchase program. The Company is currently subject to a blackout period restricting repurchases of its common stock, which will remain in effect until the conclusion of the TYFG stockholder vote on the proposed merger scheduled for October 29, 2026. The Company's Board of Directors has authorized the repurchase of up to \$30.0 million of HBT Financial common stock under its stock repurchase program, which is in effect until January 1, 2027. As of September 30, 2026, the Company had \$14.0 million remaining under the stock repurchase program.

(1) See "Reconciliation of Non-GAAP Financial Measures" below for reconciliation of non-GAAP financial measures to their most closely comparable GAAP financial measures.

About HBT Financial, Inc.

HBT Financial, Inc., headquartered in Bloomington, Illinois, is the holding company for Heartland Bank and Trust Company, and has banking roots that can be traced back to 1920. HBT Financial provides a comprehensive suite of financial products and services to consumers, businesses, and municipal entities throughout Illinois, eastern Iowa, and suburban St. Louis through 83 full-service branches. As of September 30, 2026, HBT Financial had total assets of \$6.7 billion, total loans of \$4.8 billion, and total deposits of \$5.8 billion.

Non-GAAP Financial Measures

Some of the financial measures included in this press release are not measures of financial performance recognized in accordance with GAAP. These non-GAAP financial measures include adjusted net income, adjusted earnings per share, adjusted ROAA, pre-provision net revenue, pre-provision net revenue less charge-offs (recoveries), adjusted pre-provision net revenue, adjusted pre-provision net revenue less charge-offs (recoveries), net interest income (tax-equivalent basis), net interest margin (tax-equivalent basis), efficiency ratio (tax-equivalent basis), adjusted efficiency ratio (tax-equivalent basis), the ratio of tangible common equity to tangible assets, tangible book value per share, adjusted ROAE, ROATCE, and adjusted ROATCE. Our management uses these non-GAAP financial measures, together with the related GAAP financial measures, in its analysis of our performance and in making business decisions. Management believes that it is a standard practice in the banking industry to present these non-GAAP financial measures, and accordingly believes that providing these measures may be useful for peer comparison purposes. These disclosures should not be viewed as substitutes for the results determined to be in accordance with GAAP; nor are they necessarily comparable to non-GAAP financial measures that may be presented by other companies. See our reconciliation of non-GAAP financial measures to their most directly comparable GAAP financial measures in the "Reconciliation of Non-GAAP Financial Measures" tables.

Forward-Looking Statements

Readers should note that in addition to the historical information contained herein, this press release contains, and future oral and written statements of the Company and its management may contain, "forward-looking statements" within the meanings of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "will," "propose," "may," "plan," "seek," "expect," "intend," "estimate," "anticipate," "believe," "continue," or "should," or similar terminology and the negative forms of such words. Any forward-looking statements presented herein are made only as of the date of this press release, and the Company does not undertake any obligation to update or revise any forward-looking statements to reflect changes in assumptions, the occurrence of unanticipated events, or otherwise.

Factors that could cause actual results to differ materially from these forward-looking statements include, but are not limited to: (1) the strength of the local, state, national and international economies and financial markets (including effects of inflationary pressures, global energy market conditions, the threat or implementation of tariffs, immigration enforcement and changes in foreign policy); (2) policy changes in, and the interpretation and prioritization of, local, state and federal laws, regulations and governmental policies, including executive orders; (3) the economic impact of any future terrorist threats and attacks, widespread disease or pandemics, acts of

war or other threats thereof (including the Russian invasion of Ukraine, ongoing conflicts in the Middle East, and other international military conflicts that can increase levels of political and economic unpredictability, contribute to rising energy and commodity prices, affect global supply chains, increase the volatility of financial markets, and other matters beyond our control), and the response of the local, state and national governments to any such adverse external events; (4) new and revised accounting policies and practices, as may be adopted by state and federal regulatory banking agencies, the Financial Accounting Standards Board or the Public Company Accounting Oversight Board; (5) the imposition of tariffs or other governmental policies impacting the value of products produced by the Company's commercial borrowers; (6) changes in interest rates, including as a result of the recent increase in the benchmark federal funds rate by the Federal Reserve, and prepayment rates of the Company's assets; (7) increased competition in the financial services sector, including from non-bank competitors such as credit unions, private credit firms, fintech companies, and digital asset service providers, and the inability to attract new customers; (8) technological changes implemented by us and other parties, including our third-party vendors, which may have unforeseen consequences to us and our customers; (9) emerging issues related to the development and use of artificial intelligence that could give rise to legal or regulatory action, damage our reputation or otherwise materially harm our business or customers; (10) unexpected results of acquisitions, which may include failure to realize the anticipated benefits of acquisitions and the possibility that transaction costs may be greater than anticipated, including the acquisition of CNB; (11) the loss of key executives and employees, talent shortages and employee turnover; (12) changes in consumer spending; (13) unexpected outcomes or costs of existing or new litigation or other legal proceedings and regulatory actions involving the Company; (14) the economic impact on the Company and its customers of climate change, natural disasters and of exceptional weather occurrences such as tornadoes, floods and blizzards; (15) fluctuations in the value of securities held in our securities portfolio, including as a result of changes in interest rates; (16) credit risks and risks from concentrations (by type of borrower, geographic area, collateral and industry) within our loan portfolio (including commercial real estate loans) and large loans to certain borrowers; (17) the overall health of the local and national real estate market; (18) the ability to maintain an adequate level of allowance for credit losses on loans; (19) the concentration of large deposits from certain clients who have balances above current FDIC insurance limits and who may withdraw deposits to diversify their exposure; (20) the availability of future equity and debt issuances and other capital raising opportunities on favorable terms; (21) the ability to successfully manage liquidity risk, which may increase dependence on non-core funding sources such as brokered deposits, and may negatively impact the Company's cost of funds; (22) the level of nonperforming assets on our balance sheet; (23) interruptions involving our information technology and communications systems or those of our third-party servicers; (24) the occurrence of fraudulent activity, breaches or failures of our third-party vendors' information security controls or cybersecurity-related incidents, including as a result of sophisticated attacks using artificial intelligence and similar tools or as a result of insider fraud; (25) the effectiveness of the Company's risk management framework; (26) the possibility that stockholders of TYFG may not approve the merger agreement; (27) the risk that a condition to closing of the proposed transaction may not be satisfied, that either party may terminate the merger agreement or that the closing of the proposed transaction might be delayed or not occur at all; (28) potential adverse reactions or changes to business or employee relationships, including those resulting from the announcement or completion of the proposed transaction; (29) the diversion of management time on transaction-related issues; (30) the ultimate timing, outcome and results of integrating the operations of TYFG into those of HBT; (31) the effects of the merger in HBT's future financial condition, results of operations, strategy and plans; (32) regulatory approvals of the transaction; and (33) the ability of the Company to manage the risks associated with the foregoing as well as anticipated.

Readers should note that the forward-looking statements included in this press release are not a guarantee of future events, and that actual events may differ materially from those made in or suggested by the forward-looking statements. Additional information concerning the Company and its business, including additional factors that could materially affect the Company's financial results, is included in the Company's filings with the Securities and Exchange Commission.

Important Information and Where to Find It

In connection with the proposed Tri-County transaction, HBT Financial has filed and will file materials with the SEC, including a Registration Statement on Form S-4 of HBT Financial that included a proxy statement of Tri-County and a prospectus of HBT Financial. The Registration Statement has been declared effective by the SEC, and on or about September 18, 2026, HBT Financial and Tri-County mailed a definitive proxy statement/prospectus to the stockholders of Tri-County in connection with its special meeting of stockholders to be held on

October 29, 2026. This news release is not a substitute for the proxy statement/prospectus or the Registration Statement or for any other document that HBT Financial and Tri-County may file with the SEC and send to Tri-County's stockholders in connection with the proposed transaction. TRI-COUNTY'S STOCKHOLDERS ARE URGED TO CAREFULLY AND THOROUGHLY READ THE PROXY STATEMENT/PROSPECTUS AND THE REGISTRATION STATEMENT, AS MAY BE AMENDED OR SUPPLEMENTED FROM TIME TO TIME, AND OTHER RELEVANT DOCUMENTS FILED BY HBT FINANCIAL AND TRI-COUNTY WITH THE SEC, BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT HBT FINANCIAL, TRI-COUNTY, THE PROPOSED TRANSACTION, THE RISKS RELATED THERETO AND RELATED MATTERS.

Investors may obtain free copies of the Registration Statement and the definitive proxy statement/prospectus, as each may be amended from time to time, and other relevant documents filed by HBT Financial and Tri-County with the SEC (when they become available), through the website maintained by the SEC at www.sec.gov. Copies of documents filed with the SEC by HBT Financial are available free of charge from HBT Financial's website at <https://ir.hbtfinancial.com> or by contacting HBT Financial's Investor Relations Department at HBTIR@hbtbank.com. Copies of documents filed with the SEC by Tri-County are not available on Tri-County's website, but will be provided free of charge upon request. To request such documents, please call (815) 538-2265.

Participants in the Proxy Solicitation

HBT Financial, Tri-County and their respective directors and certain of their executive officers and other members of management and employees may be deemed, under SEC rules, to be participants in the solicitation of proxies from Tri-County's stockholders in connection with the proposed transaction. Information regarding the executive officers and directors of HBT Financial is included in its definitive proxy statement for its 2026 annual meeting filed with the SEC on April 8, 2026. Information regarding the executive officers and directors of Tri-County and additional information regarding the persons who may be deemed participants and their direct and indirect interests, by security holdings or otherwise, is set forth in the Registration Statement and definitive proxy statement/prospectus filed, and other materials when they are filed, with the SEC in connection with the proposed transaction. Free copies of these documents may be obtained as described in the paragraphs above.

No Offer or Solicitation

Communications in this news release do not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any securities or a solicitation of any vote or approval with respect to the proposed transaction or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

CONTACT:

Peter Chapman
HBTIR@hbtbank.com
(309) 664-4556

HBT Financial, Inc.
Unaudited Consolidated Financial Summary

	As of or for the Three Months Ended			Nine Months Ended September 30,	
	September 30, 2026	June 30, 2026	September 30, 2025	2026	2025
<i>(dollars in thousands, except per share data)</i>					
Interest and dividend income	\$ 90,662	\$ 88,583	\$ 64,336	\$ 251,084	\$ 191,393
Interest expense	20,341	19,527	14,350	55,320	43,041
Net interest income	70,321	69,056	49,986	195,764	148,352
Provision for credit losses	(561)	676	596	(41)	1,698
Net interest income after provision for credit losses	70,882	68,380	49,390	195,805	146,654
Noninterest income	14,237	11,841	9,849	37,022	28,295
Noninterest expense	42,663	42,446	32,508	137,546	96,357
Income before income tax expense	42,456	37,775	26,731	95,281	78,592
Income tax expense	11,064	9,931	6,966	24,845	20,522
Net income	\$ 31,392	\$ 27,844	\$ 19,765	\$ 70,436	\$ 58,070
Earnings per share - diluted	\$ 0.86	\$ 0.76	\$ 0.63	\$ 1.99	\$ 1.84
Adjusted net income ⁽¹⁾	\$ 31,411	\$ 28,535	\$ 20,452	\$ 82,556	\$ 59,508
Adjusted earnings per share - diluted ⁽¹⁾	0.86	0.78	0.65	2.33	1.88
Book value per share	\$ 20.74	\$ 21.03	\$ 19.05		
Tangible book value per share ⁽¹⁾	17.34	17.60	16.64		
Shares of common stock outstanding	36,365,612	36,365,612	31,455,803		
Weighted average shares of common stock outstanding, including all dilutive potential shares	36,489,423	36,466,688	31,587,935	35,430,418	31,628,929
SUMMARY RATIOS					
Net interest margin *	4.35 %	4.32 %	4.13 %	4.30 %	4.13 %
Net interest margin (tax-equivalent basis) * ⁽¹⁾⁽²⁾	4.40	4.38	4.18	4.35	4.18
Efficiency ratio	48.73 %	50.67 %	53.17 %	57.46 %	53.37 %
Efficiency ratio (tax-equivalent basis) ⁽¹⁾⁽²⁾	48.24	50.14	52.68	56.88	52.88
Loan to deposit ratio	83.14 %	82.54 %	78.21 %		
Return on average assets *	1.85 %	1.66 %	1.56 %	1.47 %	1.54 %
Return on average stockholders' equity *	16.17	14.73	13.31	12.84	13.57
Return on average tangible common equity * ⁽¹⁾	19.27	17.69	15.28	15.23	15.66
Adjusted return on average assets * ⁽¹⁾	1.85 %	1.70 %	1.61 %	1.73 %	1.58 %
Adjusted return on average stockholders' equity * ⁽¹⁾	16.18	15.09	13.77	15.05	13.90
Adjusted return on average tangible common equity * ⁽¹⁾	19.29	18.13	15.81	17.85	16.05
CAPITAL					
Total capital to risk-weighted assets	16.48 %	16.20 %	16.77 %		
Tier 1 capital to risk-weighted assets	13.88	13.59	15.67		
Common equity tier 1 capital ratio	12.94	12.64	14.35		
Tier 1 leverage ratio	11.33	11.01	12.16		
Total stockholders' equity to total assets	11.22	11.37	11.90		
Tangible common equity to tangible assets ⁽¹⁾	9.56	9.69	10.56		
ASSET QUALITY					
Net charge-offs (recoveries) to average loans *	(0.04)%	(0.01)%	0.02 %	0.00 %	0.06 %
Allowance for credit losses to loans, before allowance for credit losses	1.26	1.27	1.23		
Nonperforming loans to loans, before allowance for credit losses	0.21	0.19	0.22		
Nonperforming assets to total assets	0.16	0.15	0.17		

* Annualized measure.

- (1) See "Reconciliation of Non-GAAP Financial Measures" below for reconciliation of non-GAAP financial measures to their most closely comparable GAAP financial measures.
(2) On a tax-equivalent basis assuming a federal income tax rate of 21% and a state income tax rate of 9.5%.

HBT Financial, Inc.
Unaudited Consolidated Financial Summary
Consolidated Statements of Income

	Three Months Ended			Nine Months Ended September 30,	
	September 30, 2026	June 30, 2026	September 30, 2025	2026	2025
<i>(dollars in thousands, except per share data)</i>					
INTEREST AND DIVIDEND INCOME					
Loans, including fees:					
Taxable	\$ 75,894	\$ 73,668	\$ 52,818	\$ 208,443	\$ 159,343
Federally tax exempt	1,501	1,539	1,245	4,357	3,628
Debt securities:					
Taxable	11,359	11,167	8,320	32,070	22,690
Federally tax exempt	1,045	1,001	459	2,704	1,385
Interest-bearing deposits in bank	735	1,024	1,350	3,035	3,959
Other interest and dividend income	128	184	144	475	388
Total interest and dividend income	90,662	88,583	64,336	251,084	191,393
INTEREST EXPENSE					
Deposits	18,122	17,253	12,995	49,484	38,769
Securities sold under agreements to repurchase	—	14	—	30	22
Borrowings	126	170	31	505	170
Subordinated notes	1,233	1,245	387	2,756	1,326
Junior subordinated debentures issued to capital trusts	860	845	937	2,545	2,754
Total interest expense	20,341	19,527	14,350	55,320	43,041
Net interest income	70,321	69,056	49,986	195,764	148,352
PROVISION FOR CREDIT LOSSES	(561)	676	596	(41)	1,698
Net interest income after provision for credit losses	70,882	68,380	49,390	195,805	146,654
NONINTEREST INCOME					
Card income	3,247	3,428	2,732	9,426	8,077
Wealth management fees	3,943	3,917	3,122	11,624	8,789
Service charges on deposit accounts	2,680	2,489	2,093	7,329	5,952
Mortgage servicing	1,111	1,143	1,019	3,237	3,051
Mortgage servicing rights fair value adjustment	1,460	(751)	(514)	906	(1,573)
Gains on sale of mortgage loans	550	412	390	1,293	1,101
Realized gains (losses) on sales of securities	(184)	—	(49)	(184)	(49)
Unrealized gains (losses) on equity securities	(71)	191	(67)	8	(36)
Gains (losses) on foreclosed assets	(67)	(129)	148	(156)	175
Gains (losses) on other assets	(62)	(2)	(14)	(274)	(88)
Income on bank owned life insurance	229	206	169	623	500
Other noninterest income	1,401	937	820	3,190	2,396
Total noninterest income	14,237	11,841	9,849	37,022	28,295
NONINTEREST EXPENSE					
Salaries	20,988	21,981	16,351	66,030	49,856
Employee benefits	4,493	4,185	3,314	12,598	10,179
Occupancy of bank premises	3,933	3,509	2,826	10,566	7,922
Furniture and equipment	861	931	737	2,400	1,757
Data processing	4,130	3,763	2,791	19,687	8,195
Marketing and customer relations	1,222	1,386	1,035	3,752	3,199
Amortization of intangible assets	1,455	1,455	694	3,797	2,083
Loss on extinguishment of debt	—	—	391	—	391
FDIC insurance	723	677	561	1,988	1,674
Loan collection and servicing	640	555	264	1,891	1,007
Foreclosed assets	43	40	62	143	134
Other noninterest expense	4,175	3,964	3,482	14,694	9,960
Total noninterest expense	42,663	42,446	32,508	137,546	96,357
INCOME BEFORE INCOME TAX EXPENSE	42,456	37,775	26,731	95,281	78,592
INCOME TAX EXPENSE	11,064	9,931	6,966	24,845	20,522
NET INCOME	\$ 31,392	\$ 27,844	\$ 19,765	\$ 70,436	\$ 58,070
EARNINGS PER SHARE - BASIC	\$ 0.86	\$ 0.77	\$ 0.63	\$ 1.99	\$ 1.84
EARNINGS PER SHARE - DILUTED	\$ 0.86	\$ 0.76	\$ 0.63	\$ 1.99	\$ 1.84
WEIGHTED AVERAGE SHARES OF COMMON STOCK OUTSTANDING	36,365,612	36,373,749	31,481,135	35,318,125	31,525,247

HBT Financial, Inc.
Unaudited Consolidated Financial Summary
Consolidated Balance Sheets

(dollars in thousands)

	September 30, 2026	June 30, 2026	September 30, 2025
ASSETS			
Cash and due from banks	\$ 28,860	\$ 28,634	\$ 21,767
Interest-bearing deposits with banks	97,400	103,616	133,366
Cash and cash equivalents	126,260	132,250	155,133
Interest-bearing time deposits with banks	—	245	—
Debt securities available-for-sale, at fair value	1,065,551	1,085,908	793,730
Debt securities held-to-maturity	417,491	443,042	466,565
Equity securities with readily determinable fair value	3,475	3,546	3,279
Equity securities with no readily determinable fair value	6,671	6,438	2,609
Restricted stock, at cost	6,000	6,000	4,979
Loans held for sale	2,980	3,857	1,432
Loans, before allowance for credit losses	4,782,743	4,752,418	3,400,029
Allowance for credit losses	(60,475)	(60,564)	(41,900)
Loans, net of allowance for credit losses	4,722,268	4,691,854	3,358,129
Bank owned life insurance	38,112	37,883	24,489
Bank premises and equipment, net	91,606	91,418	69,965
Bank premises held for sale	276	337	—
Foreclosed assets	656	766	1,007
Goodwill	81,949	81,949	59,820
Intangible assets, net	41,403	42,858	15,760
Mortgage servicing rights, at fair value	20,799	19,339	17,254
Investments in unconsolidated subsidiaries	1,614	1,614	1,614
Accrued interest receivable	39,427	35,082	23,575
Other assets	52,789	43,260	35,687
Total assets	\$ 6,719,327	\$ 6,727,646	\$ 5,035,027
LIABILITIES AND STOCKHOLDERS' EQUITY			
Liabilities			
Deposits:			
Noninterest-bearing	\$ 1,303,942	\$ 1,313,650	\$ 1,034,181
Interest-bearing	4,448,490	4,444,336	3,313,006
Total deposits	5,752,432	5,757,986	4,347,187
Federal Home Loan Bank advances	12,210	12,363	7,271
Subordinated notes	84,051	84,026	—
Junior subordinated debentures issued to capital trusts	52,953	52,939	52,894
Other liabilities	63,590	55,599	28,546
Total liabilities	5,965,236	5,962,913	4,435,898
Stockholders' Equity			
Common stock	385	385	329
Surplus	447,557	447,030	297,992
Retained earnings	412,781	390,528	354,864
Accumulated other comprehensive income (loss)	(62,949)	(29,527)	(27,119)
Treasury stock at cost	(43,683)	(43,683)	(26,937)
Total stockholders' equity	754,091	764,733	599,129
Total liabilities and stockholders' equity	\$ 6,719,327	\$ 6,727,646	\$ 5,035,027
SHARES OF COMMON STOCK OUTSTANDING	36,365,612	36,365,612	31,455,803

HBT Financial, Inc.
Unaudited Consolidated Financial Summary

(dollars in thousands)	September 30, 2026	June 30, 2026	September 30, 2025
LOANS			
Commercial and industrial	\$ 509,973	\$ 525,190	\$ 395,859
Commercial real estate - owner occupied	515,800	507,163	312,192
Commercial real estate - non-owner occupied	1,136,065	1,128,594	931,723
Construction and land development	476,352	429,793	269,924
Multi-family	648,969	666,586	514,801
One-to-four family residential	583,266	579,612	443,215
Agricultural and farmland	595,485	593,984	280,309
Municipal, consumer, and other	316,833	321,496	252,006
Total loans	\$ 4,782,743	\$ 4,752,418	\$ 3,400,029
 (dollars in thousands)			
	September 30, 2026	June 30, 2026	September 30, 2025
DEPOSITS			
Noninterest-bearing deposits	\$ 1,303,942	\$ 1,313,650	\$ 1,034,181
Interest-bearing deposits:			
Interest-bearing demand	1,323,535	1,351,994	1,102,815
Money market	1,071,278	1,012,207	883,327
Savings	829,297	853,993	562,149
Time	1,224,380	1,226,142	764,715
Total interest-bearing deposits	4,448,490	4,444,336	3,313,006
Total deposits	\$ 5,752,432	\$ 5,757,986	\$ 4,347,187

HBT Financial, Inc.
Unaudited Consolidated Financial Summary

(dollars in thousands)	Three Months Ended								
	September 30, 2026			June 30, 2026			September 30, 2025		
	Average Balance	Interest	Yield/Cost *	Average Balance	Interest	Yield/Cost *	Average Balance	Interest	Yield/Cost *
ASSETS									
Loans	\$ 4,771,700	\$ 77,395	6.43 %	\$ 4,731,275	\$ 75,207	6.38 %	\$ 3,379,637	\$ 54,063	6.35 %
Debt securities	1,522,439	12,404	3.23	1,517,731	12,168	3.22	1,265,683	8,779	2.75
Deposits with banks	106,879	735	2.73	138,675	1,024	2.96	142,659	1,350	3.75
Other	17,807	128	2.88	17,455	184	4.20	12,540	144	4.51
Total interest-earning assets	6,418,825	\$ 90,662	5.60 %	6,405,136	\$ 88,583	5.55 %	4,800,519	\$ 64,336	5.32 %
Allowance for credit losses	(60,865)			(60,590)			(41,711)		
Noninterest-earning assets	381,651			389,370			268,353		
Total assets	\$ 6,739,611			\$ 6,733,916			\$ 5,027,161		
LIABILITIES AND STOCKHOLDERS' EQUITY									
Liabilities									
Interest-bearing deposits:									
Interest-bearing demand	\$ 1,358,462	\$ 2,386	0.70 %	\$ 1,359,038	\$ 2,238	0.66 %	\$ 1,113,391	\$ 1,676	0.60 %
Money market	1,018,285	5,296	2.06	943,871	4,572	1.94	833,812	4,638	2.21
Savings	841,588	1,212	0.57	864,584	1,209	0.56	568,001	399	0.28
Time	1,222,696	9,228	2.99	1,247,241	9,234	2.97	771,360	6,282	3.23
Total interest-bearing deposits	4,441,031	18,122	1.62	4,414,734	17,253	1.57	3,286,564	12,995	1.57
Securities sold under agreements to repurchase	—	—	—	2,492	14	2.34	6	—	—
Borrowings	19,701	126	2.53	24,721	170	2.76	7,256	31	1.68
Subordinated notes	84,038	1,233	5.82	84,013	1,245	5.94	32,714	387	4.69
Junior subordinated debentures issued to capital trusts	52,946	860	6.45	52,930	845	6.40	52,887	937	7.04
Total interest-bearing liabilities	4,597,716	\$ 20,341	1.76 %	4,578,890	\$ 19,527	1.71 %	3,379,427	\$ 14,350	1.68 %
Noninterest-bearing deposits	1,314,588			1,336,123			1,028,608		
Noninterest-bearing liabilities	57,071			60,660			30,050		
Total liabilities	5,969,375			5,975,673			4,438,085		
Stockholders' Equity	770,236			758,243			589,076		
Total liabilities and stockholders' equity	\$ 6,739,611			\$ 6,733,916			\$ 5,027,161		
Net interest income/Net interest margin ⁽¹⁾		\$ 70,321	4.35 %		\$ 69,056	4.32 %		\$ 49,986	4.13 %
Tax-equivalent adjustment ⁽²⁾		869	0.05		851	0.06		552	0.05
Net interest income (tax-equivalent basis)/ Net interest margin (tax-equivalent basis) ^{(2),(3)}		\$ 71,190	4.40 %		\$ 69,907	4.38 %		\$ 50,538	4.18 %
Net interest rate spread ⁽⁴⁾			3.84 %			3.84 %			3.64 %
Net interest-earning assets ⁽⁵⁾	\$ 1,821,109			\$ 1,826,246			\$ 1,421,092		
Ratio of interest-earning assets to interest-bearing liabilities	1.40			1.40			1.42		
Cost of total deposits			1.25 %			1.20 %			1.19 %
Cost of funds			1.36			1.32			1.29

* Annualized measure.

(1) Net interest margin represents net interest income divided by average total interest-earning assets.

(2) On a tax-equivalent basis assuming a federal income tax rate of 21% and a state income tax rate of 9.5%.

(3) See "Reconciliation of Non-GAAP Financial Measures" below for reconciliation of non-GAAP financial measures to their most closely comparable GAAP financial measures.

(4) Net interest rate spread represents the difference between the yield on average interest-earning assets and the cost of average interest-bearing liabilities.

(5) Net interest-earning assets represents total interest-earning assets less total interest-bearing liabilities.

HBT Financial, Inc.
Unaudited Consolidated Financial Summary

(dollars in thousands)	Nine Months Ended					
	September 30, 2026			September 30, 2025		
	Average Balance	Interest	Yield/Cost *	Average Balance	Interest	Yield/Cost *
ASSETS						
Loans	\$ 4,467,683	\$ 212,800	6.37 %	\$ 3,419,077	\$ 162,971	6.37 %
Debt securities	1,472,552	34,774	3.16	1,229,388	24,075	2.62
Deposits with banks	136,230	3,035	2.98	141,216	3,959	3.75
Other	16,562	475	3.84	12,579	388	4.12
Total interest-earning assets	6,093,027	\$ 251,084	5.51 %	4,802,260	\$ 191,393	5.33 %
Allowance for credit losses	(56,651)			(41,962)		
Noninterest-earning assets	362,291			271,193		
Total assets	\$ 6,398,667			\$ 5,031,491		
LIABILITIES AND STOCKHOLDERS' EQUITY						
Liabilities						
Interest-bearing deposits:						
Interest-bearing demand	\$ 1,314,320	\$ 6,555	0.67 %	\$ 1,119,902	\$ 4,698	0.56 %
Money market	956,682	14,316	2.00	818,453	13,498	2.20
Savings	793,296	3,125	0.53	568,891	1,143	0.27
Time	1,137,688	25,488	3.00	778,618	19,430	3.34
Total interest-bearing deposits	4,201,986	49,484	1.57	3,285,864	38,769	1.58
Securities sold under agreements to repurchase	1,787	30	2.27	3,361	22	0.89
Borrowings	24,403	505	2.77	9,103	170	2.49
Subordinated notes	62,846	2,756	5.86	37,261	1,326	4.76
Junior subordinated debentures issued to capital trusts	52,931	2,545	6.43	52,871	2,754	6.97
Total interest-bearing liabilities	4,343,953	\$ 55,320	1.70 %	3,388,460	\$ 43,041	1.70 %
Noninterest-bearing deposits	1,267,702			1,039,554		
Noninterest-bearing liabilities	53,632			31,242		
Total liabilities	5,665,287			4,459,266		
Stockholders' Equity	733,380			572,225		
Total liabilities and stockholders' equity	\$ 6,398,667			\$ 5,031,491		
Net interest income/Net interest margin ⁽¹⁾		\$ 195,764	4.30 %		\$ 148,352	4.13 %
Tax-equivalent adjustment ⁽²⁾		2,369	0.05		1,645	0.05
Net interest income (tax-equivalent basis)/						
Net interest margin (tax-equivalent basis) ^{(2),(3)}		\$ 198,133	4.35 %		\$ 149,997	4.18 %
Net interest rate spread ⁽⁴⁾			3.81 %			3.63 %
Net interest-earning assets ⁽⁵⁾	\$ 1,749,074			\$ 1,413,800		
Ratio of interest-earning assets to interest-bearing liabilities	1.40			1.42		
Cost of total deposits			1.21 %			1.20 %
Cost of funds			1.32			1.30

- (1) Net interest margin represents net interest income divided by average total interest-earning assets.
(2) On a tax-equivalent basis assuming a federal income tax rate of 21% and a state income tax rate of 9.5%.
(3) See "Reconciliation of Non-GAAP Financial Measures" below for reconciliation of non-GAAP financial measures to their most closely comparable GAAP financial measures.
(4) Net interest rate spread represents the difference between the yield on average interest-earning assets and the cost of average interest-bearing liabilities.
(5) Net interest-earning assets represents total interest-earning assets less total interest-bearing liabilities.

HBT Financial, Inc.
Unaudited Consolidated Financial Summary

(dollars in thousands)

	September 30, 2026	June 30, 2026	September 30, 2025
NONPERFORMING ASSETS			
Nonaccrual	\$ 10,098	\$ 9,083	\$ 7,637
Past due 90 days or more, still accruing	—	6	5
Total nonperforming loans	10,098	9,089	7,642
Foreclosed assets	656	766	1,007
Total nonperforming assets	\$ 10,754	\$ 9,855	\$ 8,649
Nonperforming loans that are wholly or partially guaranteed by the U.S. Government	\$ 2,350	\$ 2,405	\$ 1,760
Allowance for credit losses	\$ 60,475	\$ 60,564	\$ 41,900
Loans, before allowance for credit losses	4,782,743	4,752,418	3,400,029
CREDIT QUALITY RATIOS			
Allowance for credit losses to loans, before allowance for credit losses	1.26 %	1.27 %	1.23 %
Allowance for credit losses to nonaccrual loans	598.88	666.78	548.64
Allowance for credit losses to nonperforming loans	598.88	666.34	548.29
Nonaccrual loans to loans, before allowance for credit losses	0.21	0.19	0.22
Nonperforming loans to loans, before allowance for credit losses	0.21	0.19	0.22
Nonperforming assets to total assets	0.16	0.15	0.17
Nonperforming assets to loans, before allowance for credit losses, and foreclosed assets	0.22	0.21	0.25

	Three Months Ended			Nine Months Ended September 30,	
(dollars in thousands)	September 30, 2026	June 30, 2026	September 30, 2025	2026	2025
ALLOWANCE FOR CREDIT LOSSES					
Beginning balance	\$ 60,564	\$ 60,474	\$ 41,659	\$ 41,690	\$ 42,044
Allowance established in acquisition	—	—	—	19,957	—
Provision for credit losses	(593)	(10)	375	(1,018)	1,466
Charge-offs	(552)	(314)	(723)	(1,867)	(2,640)
Recoveries	1,056	414	589	1,713	1,030
Ending balance	\$ 60,475	\$ 60,564	\$ 41,900	\$ 60,475	\$ 41,900
Net charge-offs (recoveries)	\$ (504)	\$ (100)	\$ 134	\$ 154	\$ 1,610
Average loans	4,771,700	4,731,275	3,379,637	4,467,683	3,419,077
Net charge-offs (recoveries) to average loans *	(0.04)%	(0.01)%	0.02 %	— %	0.06 %

* Annualized measure.

	Three Months Ended			Nine Months Ended September 30,	
(dollars in thousands)	September 30, 2026	June 30, 2026	September 30, 2025	2026	2025
PROVISION FOR CREDIT LOSSES					
Loans	\$ (593)	\$ (10)	\$ 375	\$ (1,018)	\$ 1,466
Unfunded lending-related commitments	32	686	221	977	232
Total provision for credit losses	\$ (561)	\$ 676	\$ 596	\$ (41)	\$ 1,698

**Reconciliation of Non-GAAP Financial Measures –
Adjusted Net Income and Adjusted Return on Average Assets**

	Three Months Ended			Nine Months Ended September 30,	
	September 30, 2026	June 30, 2026	September 30, 2025	2026	2025
<i>(dollars in thousands)</i>					
Net income	\$ 31,392	\$ 27,844	\$ 19,765	\$ 70,436	\$ 58,070
Less: adjustments					
Acquisition expenses	(1,005)	(257)	—	(16,928)	—
Net earnings (losses) on closed or sold operations	—	47	—	51	—
Loss on extinguishment of debt	—	—	(391)	—	(391)
Gains (losses) on closed branch premises	(61)	—	(7)	(271)	2
Realized gains (losses) on sales of securities	(184)	—	(49)	(184)	(49)
Mortgage servicing rights fair value adjustment	1,460	(751)	(514)	906	(1,573)
Total adjustments	210	(961)	(961)	(16,426)	(2,011)
Tax effect of adjustments ⁽¹⁾	(229)	270	274	4,306	573
Total adjustments after tax effect	(19)	(691)	(687)	(12,120)	(1,438)
Adjusted net income	\$ 31,411	\$ 28,535	\$ 20,452	\$ 82,556	\$ 59,508
Average assets	\$ 6,739,611	\$ 6,733,916	\$ 5,027,161	\$ 6,398,667	\$ 5,031,491
Return on average assets *	1.85 %	1.66 %	1.56 %	1.47 %	1.54 %
Adjusted return on average assets *	1.85	1.70	1.61	1.73	1.58

* Annualized measure.

(1) Assumes a federal income tax rate of 21% and a state income tax rate of 9.5%, and excludes non-deductible acquisition expenses.

**Reconciliation of Non-GAAP Financial Measures –
Adjusted Earnings Per Share — Basic and Diluted**

	Three Months Ended			Nine Months Ended September 30,	
	September 30, 2026	June 30, 2026	September 30, 2025	2026	2025
<i>(dollars in thousands, except per share amounts)</i>					
Numerator:					
Net income	\$ 31,392	\$ 27,844	\$ 19,765	\$ 70,436	\$ 58,070
Adjusted net income	\$ 31,411	\$ 28,535	\$ 20,452	\$ 82,556	\$ 59,508
Denominator:					
Weighted average common shares outstanding	36,365,612	36,373,749	31,481,135	35,318,125	31,525,247
Dilutive effect of outstanding restricted stock units	123,811	92,939	106,800	112,293	103,682
Weighted average common shares outstanding, including all dilutive potential shares	36,489,423	36,466,688	31,587,935	35,430,418	31,628,929
Earnings per share - basic	\$ 0.86	\$ 0.77	\$ 0.63	\$ 1.99	\$ 1.84
Earnings per share - diluted	\$ 0.86	\$ 0.76	\$ 0.63	\$ 1.99	\$ 1.84
Adjusted earnings per share - basic	\$ 0.86	\$ 0.78	\$ 0.65	\$ 2.34	\$ 1.89
Adjusted earnings per share - diluted	\$ 0.86	\$ 0.78	\$ 0.65	\$ 2.33	\$ 1.88

**Reconciliation of Non-GAAP Financial Measures –
Pre-Provision Net Revenue, Pre-Provision Net Revenue Less Net Charge-offs (Recoveries),
Adjusted Pre-Provision Net Revenue, and Adjusted Pre-Provision Net Revenue Less Net Charge-offs (Recoveries)**

	Three Months Ended			Nine Months Ended September 30,	
	September 30, 2026	June 30, 2026	September 30, 2025	2026	2025
<i>(dollars in thousands)</i>					
Net interest income	\$ 70,321	\$ 69,056	\$ 49,986	\$ 195,764	\$ 148,352
Noninterest income	14,237	11,841	9,849	37,022	28,295
Noninterest expense	(42,663)	(42,446)	(32,508)	(137,546)	(96,357)
Pre-provision net revenue	41,895	38,451	27,327	95,240	80,290
Less: adjustments					
Acquisition expenses	(1,005)	(257)	—	(16,928)	—
Net earnings (losses) on closed or sold operations	—	47	—	51	—
Loss on extinguishment of debt	—	—	(391)	—	(391)
Gains (losses) on closed branch premises	(61)	—	(7)	(271)	2
Realized gains (losses) on sales of securities	(184)	—	(49)	(184)	(49)
Mortgage servicing rights fair value adjustment	1,460	(751)	(514)	906	(1,573)
Total adjustments	210	(961)	(961)	(16,426)	(2,011)
Adjusted pre-provision net revenue	\$ 41,685	\$ 39,412	\$ 28,288	\$ 111,666	\$ 82,301
Pre-provision net revenue	\$ 41,895	\$ 38,451	\$ 27,327	\$ 95,240	\$ 80,290
Less: net charge-offs (recoveries)	(504)	(100)	134	154	1,610
Pre-provision net revenue less net charge-offs (recoveries)	\$ 42,399	\$ 38,551	\$ 27,193	\$ 95,086	\$ 78,680
Adjusted pre-provision net revenue	\$ 41,685	\$ 39,412	\$ 28,288	\$ 111,666	\$ 82,301
Less: net charge-offs (recoveries)	(504)	(100)	134	154	1,610
Adjusted pre-provision net revenue less net charge-offs (recoveries)	\$ 42,189	\$ 39,512	\$ 28,154	\$ 111,512	\$ 80,691

**Reconciliation of Non-GAAP Financial Measures –
Net Interest Income (Tax-equivalent Basis) and Net Interest Margin (Tax-equivalent Basis)**

	Three Months Ended			Nine Months Ended September 30,	
	September 30, 2026	June 30, 2026	September 30, 2025	2026	2025
<i>(dollars in thousands)</i>					
Net interest income (tax-equivalent basis)					
Net interest income	\$ 70,321	\$ 69,056	\$ 49,986	\$ 195,764	\$ 148,352
Tax-equivalent adjustment ⁽¹⁾	869	851	552	2,369	1,645
Net interest income (tax-equivalent basis) ⁽¹⁾	\$ 71,190	\$ 69,907	\$ 50,538	\$ 198,133	\$ 149,997
Net interest margin (tax-equivalent basis)					
Net interest margin *	4.35 %	4.32 %	4.13 %	4.30 %	4.13 %
Tax-equivalent adjustment * ⁽¹⁾	0.05	0.06	0.05	0.05	0.05
Net interest margin (tax-equivalent basis) * ⁽¹⁾	4.40 %	4.38 %	4.18 %	4.35 %	4.18 %
Average interest-earning assets	\$ 6,418,825	\$ 6,405,136	\$ 4,800,519	\$ 6,093,027	\$ 4,802,260

* Annualized measure.

(1) On a tax-equivalent basis assuming a federal income tax rate of 21% and a state income tax rate of 9.5%.

**Reconciliation of Non-GAAP Financial Measures –
Efficiency Ratio (Tax-equivalent Basis) and Adjusted Efficiency Ratio (Tax-equivalent Basis)**

	Three Months Ended			Nine Months Ended September 30,	
	September 30, 2026	June 30, 2026	September 30, 2025	2026	2025
<i>(dollars in thousands)</i>					
Total noninterest expense	\$ 42,663	\$ 42,446	\$ 32,508	\$ 137,546	\$ 96,357
Less: amortization of intangible assets	1,455	1,455	694	3,797	2,083
Noninterest expense excluding amortization of intangible assets	41,208	40,991	31,814	133,749	94,274
Less: adjustments to noninterest expense					
Acquisition expenses	1,005	257	—	16,928	—
Expenses from closed or sold operations	—	124	—	273	—
Loss on extinguishment of debt	—	—	391	—	391
Total adjustments to noninterest expense	1,005	381	391	17,201	391
Adjusted noninterest expense	\$ 40,203	\$ 40,610	\$ 31,423	\$ 116,548	\$ 93,883
Net interest income	\$ 70,321	\$ 69,056	\$ 49,986	\$ 195,764	\$ 148,352
Total noninterest income	14,237	11,841	9,849	37,022	28,295
Operating revenue	84,558	80,897	59,835	232,786	176,647
Tax-equivalent adjustment ⁽¹⁾	869	851	552	2,369	1,645
Operating revenue (tax-equivalent basis) ⁽¹⁾	85,427	81,748	60,387	235,155	178,292
Less: adjustments to noninterest income					
Revenue from closed or sold operations	—	171	—	324	—
Gains (losses) on closed branch premises	(61)	—	(7)	(271)	2
Realized gains (losses) on sales of securities	(184)	—	(49)	(184)	(49)
Mortgage servicing rights fair value adjustment	1,460	(751)	(514)	906	(1,573)
Total adjustments to noninterest income	1,215	(580)	(570)	775	(1,620)
Adjusted operating revenue (tax-equivalent basis) ⁽¹⁾	\$ 84,212	\$ 82,328	\$ 60,957	\$ 234,380	\$ 179,912
Efficiency ratio	48.73 %	50.67 %	53.17 %	57.46 %	53.37 %
Efficiency ratio (tax-equivalent basis) ⁽¹⁾	48.24	50.14	52.68	56.88	52.88
Adjusted efficiency ratio (tax-equivalent basis) ⁽¹⁾	47.74	49.33	51.55	49.73	52.18

(1) On a tax-equivalent basis assuming a federal income tax rate of 21% and a state income tax rate of 9.5%.

**Reconciliation of Non-GAAP Financial Measures –
Ratio of Tangible Common Equity to Tangible Assets and Tangible Book Value Per Share**

<i>(dollars in thousands, except per share data)</i>	September 30, 2026	June 30, 2026	September 30, 2025
Tangible Common Equity			
Total stockholders' equity	\$ 754,091	\$ 764,733	\$ 599,129
Less: Goodwill	81,949	81,949	59,820
Less: Intangible assets	41,403	42,858	15,760
Tangible common equity	\$ 630,739	\$ 639,926	\$ 523,549
Tangible Assets			
Total assets	\$ 6,719,327	\$ 6,727,646	\$ 5,035,027
Less: Goodwill	81,949	81,949	59,820
Less: Intangible assets	41,403	42,858	15,760
Tangible assets	\$ 6,595,975	\$ 6,602,839	\$ 4,959,447
Total stockholders' equity to total assets	11.22 %	11.37 %	11.90 %
Tangible common equity to tangible assets	9.56	9.69	10.56
Shares of common stock outstanding	36,365,612	36,365,612	31,455,803
Book value per share	\$ 20.74	\$ 21.03	\$ 19.05
Tangible book value per share	17.34	17.60	16.64

**Reconciliation of Non-GAAP Financial Measures –
Return on Average Tangible Common Equity,
Adjusted Return on Average Stockholders' Equity and Adjusted Return on Average Tangible Common Equity**

<i>(dollars in thousands)</i>	Three Months Ended			Nine Months Ended September 30,	
	September 30, 2026	June 30, 2026	September 30, 2025	2026	2025
Average Tangible Common Equity					
Total stockholders' equity	\$ 770,236	\$ 758,243	\$ 589,076	\$ 733,380	\$ 572,225
Less: Goodwill	81,949	83,487	59,820	77,855	59,820
Less: Intangible assets	42,109	43,604	16,095	37,094	16,781
Average tangible common equity	\$ 646,178	\$ 631,152	\$ 513,161	\$ 618,431	\$ 495,624
Net income	\$ 31,392	\$ 27,844	\$ 19,765	\$ 70,436	\$ 58,070
Adjusted net income	31,411	28,535	20,452	82,556	59,508
Return on average stockholders' equity *	16.17 %	14.73 %	13.31 %	12.84 %	13.57 %
Return on average tangible common equity *	19.27	17.69	15.28	15.23	15.66
Adjusted return on average stockholders' equity *	16.18 %	15.09 %	13.77 %	15.05 %	13.90 %
Adjusted return on average tangible common equity *	19.29	18.13	15.81	17.85	16.05

* Annualized measure.

Q3 2026
Results Presentation

October 26, 2026



Forward-Looking Statements

Readers should note that in addition to the historical information contained herein, this presentation contains, and future oral and written statements of the Company and its management may contain, "forward-looking statements" within the meanings of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "will," "propose," "may," "plan," "seek," "expect," "intend," "estimate," "anticipate," "believe," "continue," or "should," or similar terminology and the negative forms of such words. Any forward-looking statements presented herein are made only as of the date of this presentation, and the Company does not undertake any obligation to update or revise any forward-looking statements to reflect changes in assumptions, the occurrence of unanticipated events, or otherwise.

Factors that could cause actual results to differ materially from these forward-looking statements include, but are not limited to: (1) the strength of the local, state, national and international economies and financial markets (including effects of inflationary pressures, global energy market conditions, the threat or implementation of tariffs, immigration enforcement and changes in foreign policy); (2) policy changes in, and the interpretation and prioritization of, local, state and federal laws, regulations and governmental policies, including executive orders; (3) the economic impact of any future terrorist threats and attacks, widespread disease or pandemics, acts of war or other threats thereof (including the Russian invasion of Ukraine, ongoing conflicts in the Middle East, and other international military conflicts that can increase levels of political and economic unpredictability, contribute to rising energy and commodity prices, affect global supply chains, increase the volatility of financial markets, and other matters beyond our control), and the response of the local, state and national governments to any such adverse external events; (4) new and revised accounting policies and practices, as may be adopted by state and federal regulatory banking agencies, the Financial Accounting Standards Board or the Public Company Accounting Oversight Board; (5) the imposition of tariffs or other governmental policies impacting the value of products produced by the Company's commercial borrowers; (6) changes in interest rates, including as a result of the recent increase in the benchmark federal funds rate by the Federal Reserve, and prepayment rates of the Company's assets; (7) increased competition in the financial services sector, including from non-bank competitors such as credit unions, private credit firms, fintech companies, and digital asset service providers, and the inability to attract new customers; (8) technological changes implemented by us and other parties, including our third-party vendors, which may have unforeseen consequences to us and our customers; (9) emerging issues related to the development and use of artificial intelligence that could give rise to legal or regulatory action, damage our reputation or otherwise materially harm our business or customers; (10) unexpected results of acquisitions, which may include failure to realize the anticipated benefits of acquisitions and the possibility that transaction costs may be greater than anticipated, including the acquisition of CNB; (11) the loss of key executives and employees, talent shortages and employee turnover; (12) changes in consumer spending; (13) unexpected outcomes or costs of existing or new litigation or other legal proceedings and regulatory actions involving the Company; (14) the economic impact on the Company and its customers of climate change, natural disasters and of exceptional weather occurrences such as tornadoes, floods and blizzards; (15) fluctuations in the value of securities held in our securities portfolio, including as a result of changes in interest rates; (16) credit risks and risks from concentrations (by type of borrower, geographic area, collateral and industry) within our loan portfolio (including commercial real estate loans) and large loans to certain borrowers; (17) the overall health of the local and national real estate market; (18) the ability to maintain an adequate level of allowance for credit losses on loans; (19) the concentration of large deposits from certain clients who have balances above current FDIC insurance limits and who may withdraw deposits to diversify their exposure; (20) the availability of future equity and debt issuances and other capital raising opportunities on favorable terms; (21) the ability to successfully manage liquidity risk, which may increase dependence on non-core funding sources such as brokered deposits, and may negatively impact the Company's cost of funds; (22) the level of nonperforming assets on our balance sheet; (23) interruptions involving our information technology and communications systems or those of our third-party service providers; (24) the occurrence of fraudulent activity, breaches or failures of our third-party vendors' information security controls or cybersecurity-related incidents, including as a result of sophisticated attacks using artificial intelligence and similar tools or as a result of insider fraud; (25) the effectiveness of the Company's risk management framework; (26) the possibility that stockholders of Tri-County Financial Group, Inc. ("Tri-County" or "TYFG") may not approve the merger agreement; (27) the risk that a condition to closing of the proposed transaction may not be satisfied, that either party may terminate the merger agreement or that the closing of the proposed transaction might be delayed or not occur at all; (28) potential adverse reactions or changes to business or employee relationships, including those resulting from the announcement or completion of the proposed transaction; (29) the diversion of management time on transaction-related issues; (30) the ultimate timing, outcome and results of integrating the operations of TYFG into those of HBT; (31) the effects of the merger in HBT's future financial condition, results of operations, strategy and plans; (32) regulatory approvals of the transaction; and (33) the ability of the Company to manage the risks associated with the foregoing as well as anticipated.

Readers should note that the forward-looking statements included in this presentation are not a guarantee of future events, and that actual events may differ materially from those made in or suggested by the forward-looking statements. Additional information concerning the Company and its business, including additional factors that could materially affect the Company's financial results, is included in the Company's filings with the Securities and Exchange Commission.



Non-GAAP Financial Measures

This presentation includes certain non-GAAP financial measures. While the Company believes these are useful measures for investors, they are not presented in accordance with GAAP. You should not consider non-GAAP measures in isolation or as a substitute for the most directly comparable or other financial measures calculated in accordance with GAAP. Because not all companies use identical calculations, the presentation herein of non-GAAP financial measures may not be comparable to other similarly titled measures of other companies. Tax-equivalent adjustments assume a federal tax rate of 21% and state tax rate of 9.5%. For a reconciliation of the non-GAAP measures we use to the most closely comparable GAAP measures, see the Appendix to this presentation.

Important Information and Where to Find It

In connection with the proposed Tri-County transaction, HBT Financial has filed and will file materials with the SEC, including a Registration Statement on Form S-4 of HBT Financial that included a proxy statement of Tri-County and a prospectus of HBT Financial. The Registration Statement has been declared effective by the SEC, and on or about September 18, 2026, HBT Financial and Tri-County mailed a definitive proxy statement/prospectus to the stockholders of Tri-County in connection with its special meeting of stockholders to be held on October 29, 2026. This presentation is not a substitute for the proxy statement/prospectus or the Registration Statement or for any other document that HBT Financial and Tri-County may file with the SEC and send to Tri-County's stockholders in connection with the proposed transaction. TRI-COUNTY'S STOCKHOLDERS ARE URGED TO CAREFULLY AND THOROUGHLY READ THE PROXY STATEMENT/PROSPECTUS AND THE REGISTRATION STATEMENT, AS MAY BE AMENDED OR SUPPLEMENTED FROM TIME TO TIME, AND OTHER RELEVANT DOCUMENTS FILED BY HBT FINANCIAL AND TRI-COUNTY WITH THE SEC, BECAUSE THEY CONTAIN IMPORTANT INFORMATION ABOUT HBT FINANCIAL, TRI-COUNTY, THE PROPOSED TRANSACTION, THE RISKS RELATED THERETO AND RELATED MATTERS.

Investors may obtain free copies of the Registration Statement and the definitive proxy statement/prospectus, as each may be amended from time to time, and other relevant documents filed by HBT Financial and Tri-County with the SEC (when they become available), through the website maintained by the SEC at www.sec.gov. Copies of documents filed with the SEC by HBT Financial are available free of charge from HBT Financial's website at <https://ir.hbtfinancial.com> or by contacting HBT Financial's Investor Relations Department at HBTIR@hbtbank.com. Copies of documents filed with the SEC by Tri-County are not available on Tri-County's website, but will be provided free of charge upon request. To request such documents, please call (815) 538-2265.

Participants in the Proxy Solicitation

HBT Financial, Tri-County and their respective directors and certain of their executive officers and other members of management and employees may be deemed, under SEC rules, to be participants in the solicitation of proxies from Tri-County's stockholders in connection with the proposed transaction. Information regarding the executive officers and directors of HBT Financial is included in its definitive proxy statement for its 2026 annual meeting filed with the SEC on April 8, 2026. Information regarding the executive officers and directors of Tri-County and additional information regarding the persons who may be deemed participants and their direct and indirect interests, by security holdings or otherwise, is set forth in the Registration Statement and definitive proxy statement/prospectus filed, and other materials when they are filed, with the SEC in connection with the proposed transaction. Free copies of these documents may be obtained as described in the paragraphs above.

No Offer or Solicitation

Communications in this presentation do not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any securities or a solicitation of any vote or approval with respect to the proposed transaction or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.



Q3 2026 Highlights

Strong profitability

- Net income of \$31.4 million, or \$0.86 per diluted share; return on average assets (ROAA) of 1.85% and return on average tangible common equity (ROATCE)¹ of 19.27%
- Adjusted net income¹ of \$31.4 million, or \$0.86 per diluted share; adjusted ROAA¹ of 1.85% and adjusted ROATCE¹ of 19.29%
- Tangible book value per share¹ decreased \$0.26 from June 30, 2026, with a decrease of \$0.92 per share attributable to changes in AOCI, and increased \$0.70 from September 30, 2025, with a decrease of \$0.99 per share attributable to changes in AOCI

Resilient net interest margin supported by low cost deposit base

- Net interest margin expanded 3 basis points to 4.35% and net interest margin (tax-equivalent basis)¹ expanded 2 basis points to 4.40%, compared to Q2 2026
- Cost of funds increased 4 basis points to 1.36% and total cost of deposits increased 5 basis points to 1.25%

Exceptional asset quality

- Loan balances grew 2.5%, on annualized basis, when compared to Q2 2026
- Nonperforming assets represented only 0.16% of total assets at September 30, 2026, compared to 0.15% at June 30, 2026
- Net recoveries were 0.04% of average loans on an annualized basis during Q3 2026, compared to net recoveries of 0.01% of average loans on an annualized basis during Q2 2026

Note: Financial data as of and for the three months ended September 30, 2026 unless otherwise indicated; ¹ See "Non-GAAP reconciliations" in the Appendix for reconciliation of non-GAAP financial measures to their most closely comparable GAAP financial measures.

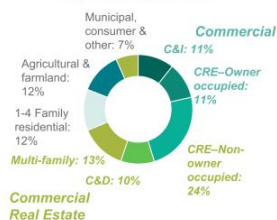


Company Snapshot

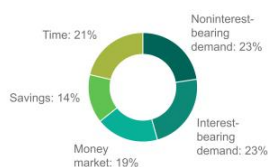
Overview

- ✓ Company incorporated in 1982 from a base of family-owned banks and completed its IPO in October 2019
- ✓ Headquartered in Bloomington, Illinois, with operations throughout Illinois, eastern Iowa, and suburban St. Louis
- ✓ Strong, granular, and low-cost deposit franchise with 1.25%* cost of deposits and 93.3% core deposits¹
- ✓ Conservative credit culture, with net charge-offs to average loans of 7 basis points for the year ended December 31, 2025 and net charge-offs to average loans of less than 1 basis point for the nine months ended September 30, 2026
- ✓ High profitability sustained through economic cycles
- ✓ Experienced and successful acquirer with 12 acquisitions announced since 2007

Loan Composition



Deposit Composition



Financial Highlights (\$mm)

As of or for the period ended		2023	2024	2025	3Q26 YTD
Balance Sheet	Total assets	\$5,073	\$5,033	\$5,071	\$6,719
	Total loans	3,404	3,466	3,456	4,783
	Total deposits	4,401	4,318	4,359	5,752
	Core deposits (%) ¹	93.8 %	95.3 %	95.4 %	93.3 %
	Loans-to-deposits	77.3 %	80.3 %	79.3 %	83.1 %
	CET1 (%)	12.1 %	13.2 %	14.4 %	12.9 %
Key Performance Indicators	TCE / TA ¹	8.2 %	9.4 %	10.8 %	9.6 %
	Adjusted ROAA ¹	1.59 %	1.50 %	1.58 %	1.73 %*
	Adjusted ROATCE ¹	20.9 %	17.2 %	15.8 %	17.9 %*
	NIM (FTE) ¹	4.15 %	4.01 %	4.17 %	4.35 %*
	Yield on loans	6.04 %	6.36 %	6.34 %	6.37 %*
	Cost of deposits	0.60 %	1.30 %	1.19 %	1.21 %*
Credit	Cost of funds	0.86 %	1.41 %	1.28 %	1.32 %*
	Efficiency ratio (FTE) ¹	55.8 %	53.5 %	52.9 %	56.9 %*
	NCOs / loans	0.01 %	0.05 %	0.07 %	0.00 %
	ACL / loans	1.18 %	1.21 %	1.21 %	1.26 %
	NPLs / loans	0.23 %	0.22 %	0.22 %	0.21 %
	NPAs / assets	0.17 %	0.16 %	0.17 %	0.16 %

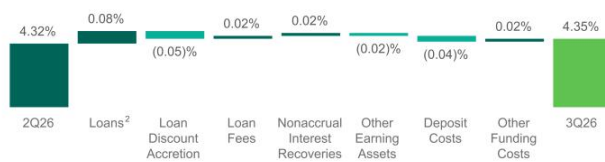
Note: Financial data as of and for the three months ended September 30, 2026 unless otherwise indicated; * Annualized measure; FTE: Fully tax equivalent; ¹ Non-GAAP financial measure. See "Non-GAAP Reconciliations" in the Appendix for reconciliation of non-GAAP financial measures to their most closely comparable GAAP financial measures.



Earnings Overview

(\$000)	Prior Quarter			Current Quarter		
	2Q26	Non-GAAP Adj. ¹	Adjusted 2Q26 ¹	3Q26	Non-GAAP Adj. ¹	Adjusted 3Q26 ¹
Interest and dividend income	\$88,583	\$—	\$88,583	\$90,662	\$—	\$90,662
Interest expense	19,527	—	19,527	20,341	—	20,341
Net interest income	69,056	—	69,056	70,321	—	70,321
Provision for credit losses	676	—	676	(561)	—	(561)
Net interest income after provision for credit losses	68,380	—	68,380	70,882	—	70,882
Noninterest income	11,841	580	12,421	14,237	(1,215)	13,022
Noninterest expense	42,446	(381)	42,065	42,663	(1,005)	41,658
Income before income tax expense	37,775	961	38,736	42,456	(210)	42,246
Income tax expense	9,931	270	10,201	11,064	(229)	10,835
Net income	\$27,844	\$691	\$28,535	\$31,392	\$19	\$31,411

3Q26 NIM Analysis*



Highlights Relative to Previous Quarter

- Net interest income increased \$1.3 million from the second quarter of 2026, primarily due to higher yields on loans and higher average loan balances
- Net interest margin increased 3 basis points to 4.35%
- A negative provision for credit losses of \$0.6 million recognized during the third quarter of 2026 primarily reflects decreases in required reserves driven by changes within the loan portfolio and changes in the economic forecast, which were partially offset by an increase in required reserves from changes in qualitative factors
- After non-GAAP adjustments, noninterest income increased \$0.6 million, primarily due to an increase in other noninterest income driven by a \$0.4 million nonrecurring refund of stock repurchase excise tax as a result of a change in tax regulation
- After non-GAAP adjustments, noninterest expense decreased \$0.4 million, primarily due to a decrease in salaries expense, which was partially offset by an increase in occupancy and employee benefits expense

Note: Financial data as of and for the three months ended September 30, 2026 unless otherwise indicated; * Annualized measure; ¹ Non-GAAP financial measure. See "Non-GAAP Reconciliations" in the Appendix for reconciliation of non-GAAP financial measures to their most closely comparable GAAP financial measures; ² Reflects contribution of loan interest income to net interest margin, excluding loan discount accretion, nonaccrual interest recoveries, and loan fees.



Deposit Overview

Deposit Base Highlights

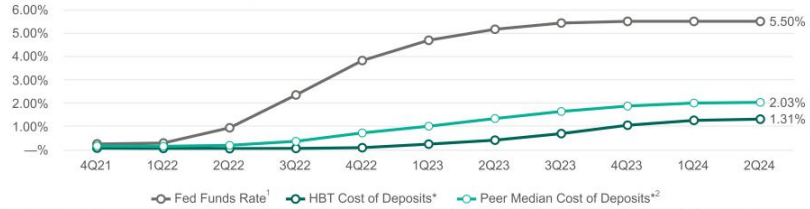
- Highly granular deposit base with balances down \$5.6 million primarily due to lower retail account balances and seasonally lower public funds balances, which were mostly offset by an increase in business account balances and \$60.0 million of wealth management customer reciprocal deposits moved on-balance sheet during the third quarter of 2026
- Top 100 depositors, by balance, make up 15% of our deposit base, and the top 200 depositors make up 19% as of September 30, 2026
- Excluding reciprocal deposit accounts, account balances consist of 68% retail, 21% business, and 11% public funds as of September 30, 2026
- Uninsured and uncollateralized deposits estimated to be \$852 million, or 15% of total deposits, as of September 30, 2026
- 93% of time deposits scheduled to reprice during the next 12 months

	Interest Costs* 3Q26	Spot Interest Rates As of 9/30/26
Interest-bearing demand	0.70 %	0.70 %
Money market	2.06 %	2.21 %
Savings	0.57 %	0.58 %
Time	2.99 %	3.05 %
Total interest-bearing deposits	1.62 %	1.69 %
Total deposits	1.25 %	1.31 %

Deposit Cost Increases Below Peer Median Through Last Rising Rate Cycle

Previous Rising Rate Cycle: 4Q21 to 2Q24

Deposit Beta: HBT 23.6%; Peer Median 35.6%



Source: S&P Capital IQ as available on October 15, 2026 and St. Louis FRED; * Annualized measure; ¹ Represents quarterly average of federal funds target rate upper limit; ² See "Peer Group Members" in the Appendix for listing of the publicly-traded bank holding companies included in peer group median.



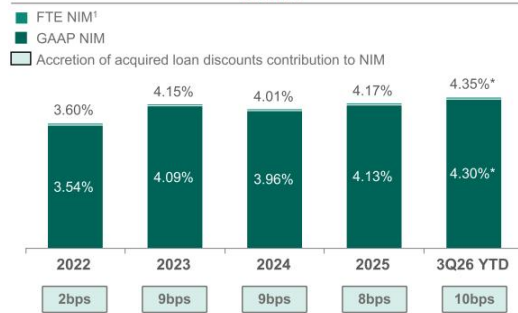
Net Interest Margin

- Third quarter 2026 net interest margin and net interest margin (tax-equivalent basis)¹ increased 3 and 2 basis points, respectively, from the prior quarter
- 33% of the loan portfolio matures or reprices within the next 3 months and 45% of the loan portfolio matures or reprices within the next 12 months
- Loan mix is 51% fixed rate and 49% variable rate, with 82% of variable rate loans having floors

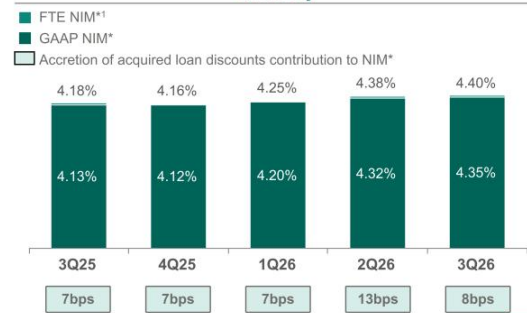
Scheduled Fixed Rate Loan Maturities

(\$000)	4Q26	1Q27	2Q27	3Q27	4Q27
Balance	\$108,975	\$130,240	\$175,906	\$122,581	\$121,675
Weighted Average Interest Rate ²	5.51 %	4.93 %	5.18 %	5.24 %	5.62 %

Annual



Quarterly



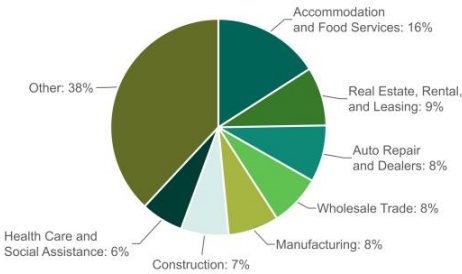
Note: Financial data as of and for the three months ended September 30, 2026 unless otherwise indicated; * Annualized measure; ¹ Tax-equivalent basis metric; see "Non-GAAP reconciliations" in the Appendix for reconciliation of non-GAAP financial measures to their most closely comparable GAAP financial measures; ² Weighted average interest rates do not include impact of purchase accounting adjustment amortization or deferred loan fee amortization.



Loan Portfolio Overview: Commercial and Commercial Real Estate

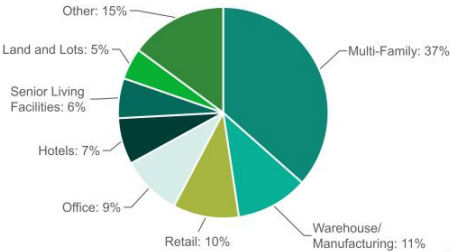
Commercial Loan Portfolio

- \$1.03 billion portfolio as of September 30, 2026
 - \$510 million in C&I loans primarily for working capital, asset acquisition, and other business purposes
 - \$516 million in owner-occupied CRE
- Underwritten primarily based on borrower's cash flow and majority further supported by collateral and personal guarantees; loans based primarily in-market¹



Commercial Real Estate Portfolio

- \$2.26 billion portfolio as of September 30, 2026
 - \$1.14 billion in non-owner occupied CRE loans primarily supported by rental cash flow of the underlying properties
 - \$476 million in construction and land development loans² primarily to developers for properties to sell upon completion or for long-term investment
 - \$649 million in multi-family loans secured by 5+ unit apartment buildings
- Office CRE exposure characterized by solid credit metrics as of September 30, 2026 with 1.4% rated substandard, none past due 30 days or more, and a weighted average LTV of 57%



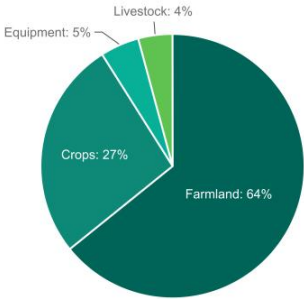
¹ Market area defined as within 60 miles of a branch; ² Construction and land development loans presented by property type in chart



Loan Portfolio Overview: Selected Portfolios

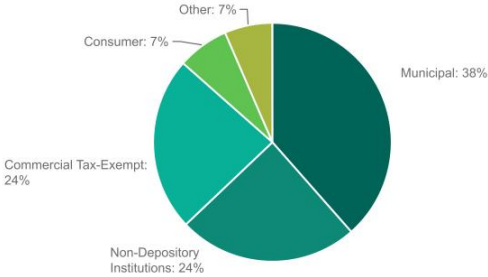
Agriculture and Farmland

- \$595 million portfolio as of September 30, 2026
- Borrower operations focus primarily on corn and soybean production
- Federal crop insurance programs mitigate production risks
- No customer accounts for more than 3% of the agriculture portfolio
- 3.8% is rated substandard as of September 30, 2026
- 69% of agricultural borrowers have been with the Company for at least 10 years, and 47% for more than 20 years



Municipal, Consumer and Other

- \$317 million portfolio as of September 30, 2026
- Commercial tax-exempt loans which are sponsored by municipal entities for the benefit of a private entity where that private entity is responsible for repayment
 - \$41.5 million in senior living facility loans
 - \$23.1 million in medical facility loans
- Loans to non-depository institutions primarily secured by assignments of notes and mortgages to third party borrowers to fund real estate projects
- Loans to municipalities are primarily federally tax-exempt



Loan Portfolio Overview: ACL and Asset Quality

3Q26 ACL on Loans Activity (\$000)



CECL Methodology and Oversight

- Discounted cash flow method utilized for majority of loan segments, except weighted average remaining maturity method used for consumer loans
- Credit loss drivers determined by regression analysis include Company and peer loss data and macroeconomic variables, including unemployment and GDP
- ACL / Loans of 1.26% as of September 30, 2026
- ACL Committee provides model governance and oversight

ACL on Unfunded Commitments

- ACL on unfunded lending-related commitments was \$6.6 million as of September 30, 2026

Watch List and Nonaccrual Loans (\$000)

	As of 6/30/26	Change	As of 9/30/26
Pass-Watch	\$ 244,767	\$(23,071)	\$ 221,696
Special Mention	27,736	3,137	30,873
Substandard	101,052	7,154	108,206
Nonaccrual ¹	9,083	1,015	10,098

¹ Includes \$2.4 million of loans that are wholly or partially guaranteed by the U.S. government as of September 30, 2026.



Wealth Management Overview

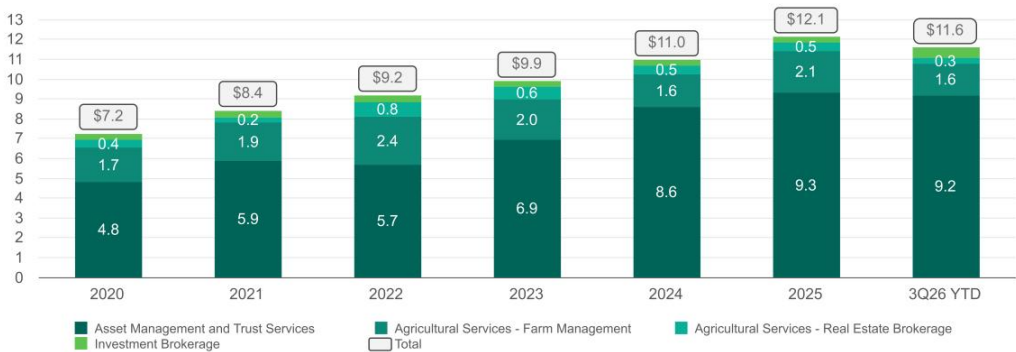
Comprehensive Wealth Management Services

- Proprietary investment management solutions
- Financial planning
- Trust and estate administration

Agricultural Services

- Farm management services: over 92,000 acres managed as of September 30, 2026
- Real estate brokerage including auction services
- Farmland appraisals

Wealth Management Revenue Trends (\$mm)
Over \$2.9 billion of assets under management or administration as of September 30, 2026



Securities Portfolio Overview

Securities Overview

- Company's debt securities consist primarily of the following types of fixed income instruments:
 - Agency guaranteed MBS: MBS pass-throughs, CMOs, and CMBS
 - Municipal bonds: weighted average NRSRO credit rating of Aa2/AA
 - Treasury, government agency debentures, and SBA-backed full faith and credit debt
 - Corporate bonds: Investment-grade corporate and bank subordinated debt
- Investment strategy focused on maximizing returns and managing the Company's asset sensitivity with high credit quality intermediate duration investments
- Company emphasizes predictable cash flows to limit prepayment risk when rates decline or extension risk when rates rise
- During the quarter, \$54.7 million of debt securities were purchased with excess liquidity on hand to maintain portfolio duration

Expected Debt Securities Principal Cash Flows

(\$000)	4Q26	1Q27	2Q27	3Q27	4Q27
Expected Principal Cash Flows ¹	\$ 46,335	\$ 56,940	\$ 42,225	\$ 42,128	\$ 46,031
Book Yield	2.78 %	2.62 %	3.18 %	2.92 %	2.74 %

Financial data as of September 30, 2026, unless otherwise indicated; ¹ Expected principal cash flows includes contractual maturities, projected calls, and projected mortgage-backed principal payments based on industry recognized prepayment models as of September 30, 2026.

Key Investment Portfolio Metrics

(\$000)	AFS	HTM	Total
Amortized Cost	\$ 1,147,049	\$ 417,491	\$ 1,564,540
Unrealized Gain/(Loss)	(81,498)	(43,588)	(125,086)
Allowance for Credit Losses	—	—	—
Fair Value	1,065,551	373,903	1,439,454
Book Yield	3.69 %	2.41 %	3.35 %
Effective Duration (Years)	4.47	3.39	4.19

Portfolio Composition

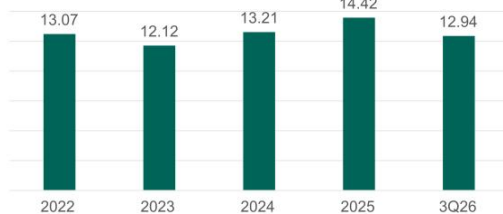


Amortized Cost: \$1,565mm
Book Yield: 3.35%

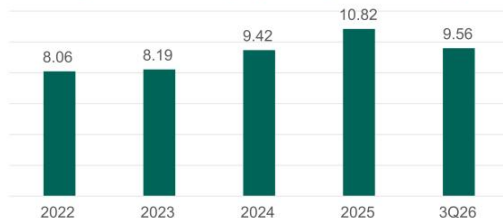


Capital and Liquidity Overview

CET1 Risk-Based Capital Ratio (%)



Tangible Common Equity to Tangible Assets (%)¹



Capital and Liquidity Highlights

- All capital measures remain well above regulatory requirements
- Decreases in CET1 risk-based capital ratio in 2023 and 2026 were primarily a result of the Town and Country and CNB acquisitions, respectively
- If all unrealized losses on debt securities, regardless of accounting classification, were included in tangible equity, tangible common equity to tangible assets would be 9.13%¹
- With the loan to deposit ratio at 83%, there is more than sufficient on-balance sheet liquidity that is also supplemented by multiple available liquidity sources

Liquidity Sources (\$000)

	As of 9/30/26
Balance of Cash and Cash Equivalents	\$126,260
Market Value of Unpledged Securities	933,903
Available FHLB Advance Capacity	1,482,782
Available FRB Discount Window Capacity	105,056
Available Fed Fund Lines of Credit	80,000
Total Estimated Sources of Liquidity	\$2,728,001

¹ Non-GAAP financial measure. See "Non-GAAP Reconciliations" in the Appendix for reconciliation of non-GAAP financial measures to their most closely comparable GAAP financial measures.

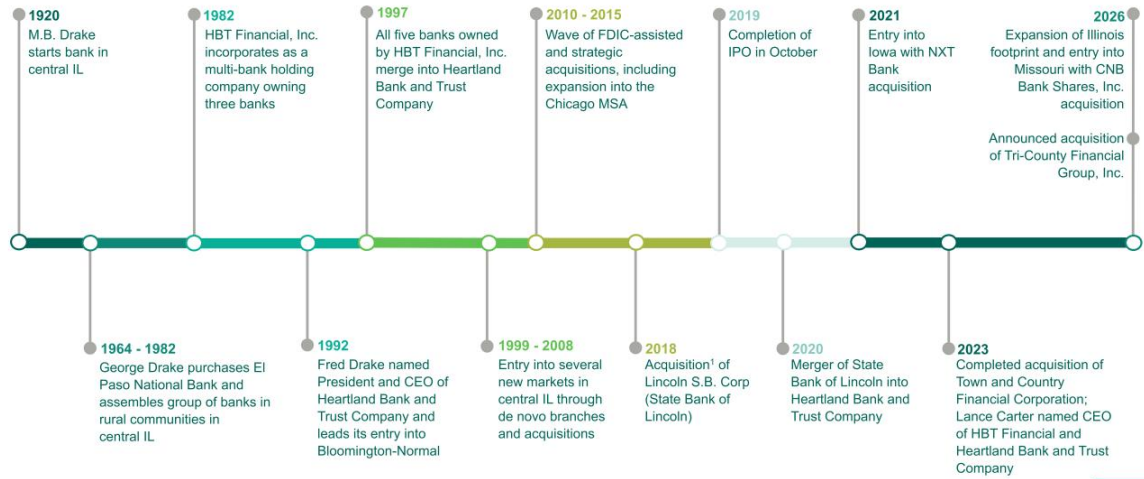


Near-Term Outlook

- Loan balances are expected to be relatively flat in 4Q26, with pipelines consistent with 3Q26 and 4Q25, but higher levels of loan payoffs are expected in 4Q26.
- NIM expected to be up modestly in 4Q26, with asset repricing expected to outpace growth in cost of funds based on the current yield curve and a full quarter impact of the September 2026 increase in the effective federal funds rate.
- Noninterest income is expected to be between \$11.5 million and \$13 million in 4Q26.
- Noninterest expense is expected to be between \$41 million and \$43 million in 4Q26.
- Asset quality is expected to remain solid, although asset quality metrics and charge-offs could deteriorate slightly should the economy soften. Additionally, deterioration in the outlook for unemployment and GDP may generate volatility in the ACL calculation.
- Integration planning for the TYFG acquisition is progressing well with the transaction expected to close in early 1Q27, subject to stockholder and regulatory approval.
- Strong capital levels support both organic growth and potential share repurchases, which may be pursued opportunistically when the trading blackout period ends following the TYFG stockholder vote scheduled for October 29, 2026.



Our History – Long track record of organic and acquisitive growth

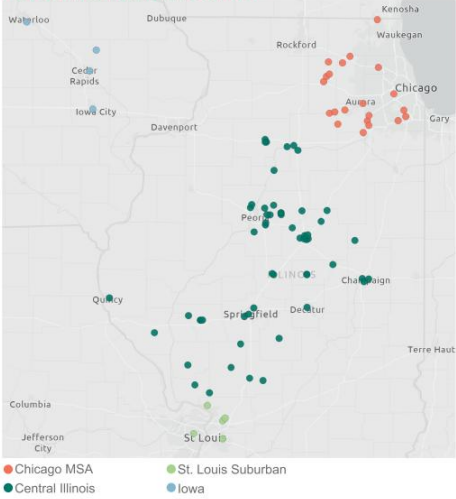


¹ Although the Lincoln S.B. Corp transaction is identified as an acquisition above, the transaction was accounted for as a change of reporting entity due to its common control with the Company

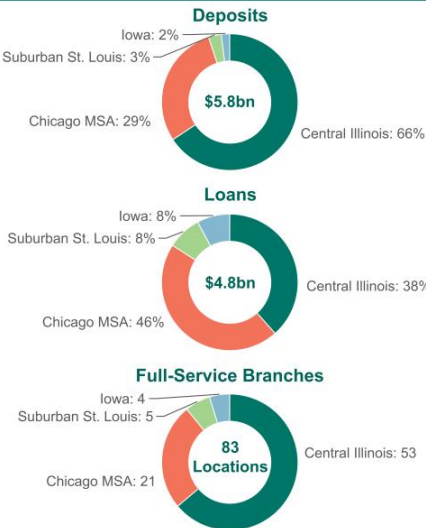


Our Markets

Full-Service Branch Locations

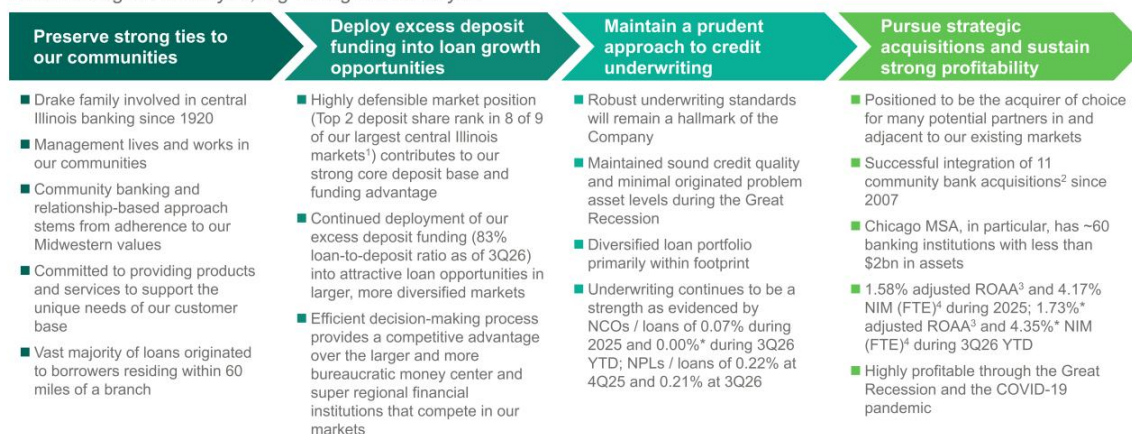


Source: S&P Capital IQ; Financial data as of September 30, 2026.



Business Strategy

Small enough to know you, big enough to serve you



* Annualized measure; FTE: Fully tax equivalent; ¹ Source: S&P Capital IQ, data as of June 30, 2026; ² Includes merger with Lincoln S.B. Corp in 2018, although the transaction was accounted for as a change of reporting entity due to its common control with Company; ³ Metrics based on adjusted net income, which is a non-GAAP metric; for reconciliation with GAAP metrics, see "Non-GAAP reconciliations" in Appendix; ⁴ Metrics presented on tax-equivalent basis; for reconciliation with GAAP metric, see "Non-GAAP reconciliations" in Appendix.



Experienced executive management team with deep community ties



Fred L. Drake
Executive Chairman
43 years with Company
46 years in industry



J. Lance Carter
President and
Chief Executive Officer
25 years with Company
32 years in industry



Peter Chapman
Chief Financial Officer
4 years with Company
32 years in industry



Lawrence J. Horvath
Chief Lending Officer
16 years with Company
41 years in industry



Christopher J. Ryan
Chief Retail Officer
Joined HBT in Feb. 2026
23 years in industry



Mark W. Scheirer
Chief Credit Officer
15 years with Company
34 years in industry



Andrea E. Zurkamer
Chief Risk Officer
13 years with Company
26 years in industry



Talented Board of Directors with deep financial services industry experience



Fred L. Drake
Executive Chairman
• Director since 1984
• 43 years with Company
• 46 years in industry



J. Lance Carter
Director
• Director since 2011
• President & CEO of HBT Financial and Heartland Bank
• 25 years with Company
• 32 years in industry



Patrick F. Busch
Director
• Director since 1998
• Vice Chairman of Heartland Bank
• 31 years with Company
• 48 years in industry



James T. Ashworth
Director
• Director since 2026
• Former President & Vice Chairman of CNB Bank Shares, Inc.
• Over 47 years in industry



Roger A. Baker
Director
• Director since 2022
• Former Chairman & President of NXT Bancorporation
• 15 years in industry



Dr. C. Alvin Bowman
Director
• Director since 2019
• Former President of Illinois State University
• 36 years in higher education



Eric E. Burwell
Director
• Director since 2005
• Owner, Burwell Management Company



Allen C. Drake
Director
• Director since 1981
• Retired EVP with 27 years of experience at Company



Linda J. Koch
Director
• Director since 2020
• Former President & CEO of the Illinois Bankers Association
• 36 years in industry



Mike J. Morton
Director
• Director since 2026
• Former Vice Chair, U.S. Commercial Banking at Bank of Montreal
• 39 years in industry

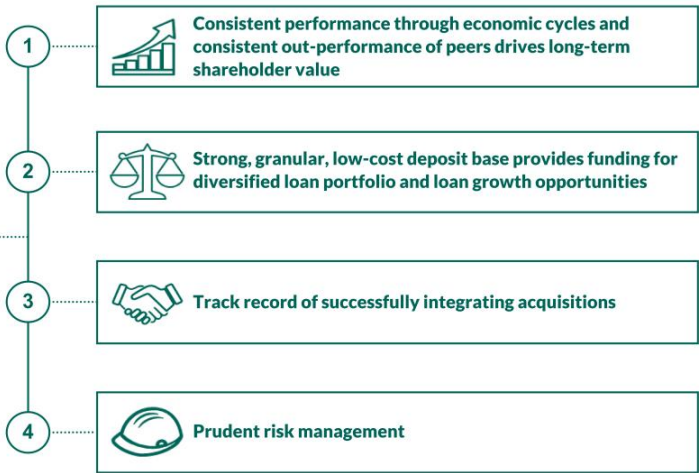


Gerald E. Pfeiffer
Director
• Director since 2019
• Former Partner at CliftonLarsonAllen LLP
• Over 50 years of industry experience



Nancy L. Ruyle
Director
• Director since 2026
• Former Senior Partner at Ruyle & Sims
• Over 40 years of legal experience





1 Consistent performance through economic cycles. . .

Drivers of Profitability

- 1 Strong, granular, low-cost deposits
- 2 Relationship-based business model that has allowed us to cultivate and underwrite attractively priced loans
- 3 A robust credit risk management framework to prudently manage credit quality
- 4 Diversified sources of fee income, including in wealth management

Pre-Tax Return on Average Assets (%)

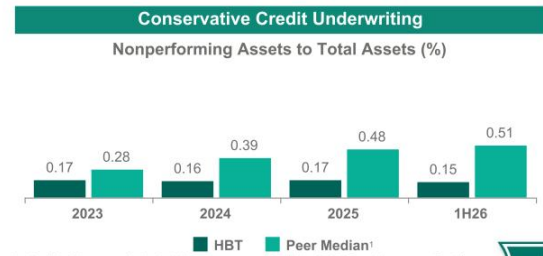
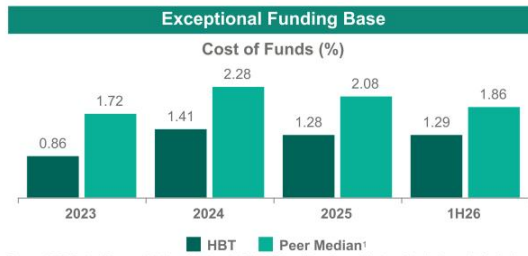
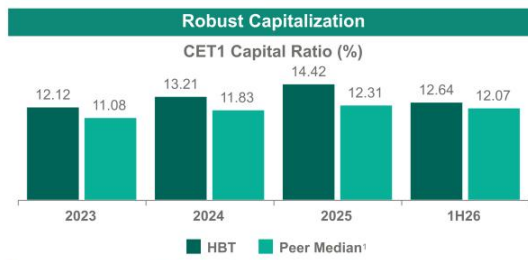


Consistent out-performance, even during periods of broad economic stress

Source: S&P Capital IQ as available on October 15, 2026. For 2006 through June 30, 2012, the Company's pre-tax ROAA does not include Lincoln S.B. Corp. and its subsidiaries; ¹ Non-GAAP financial measure. See "Non-GAAP Reconciliations" in the Appendix for reconciliation of non-GAAP financial measures to their most closely comparable GAAP financial measures; ² See "Peer Group Members" in the Appendix for listing of the publicly-traded bank holding companies included in peer group median.



① . . . and consistent out-performance of peers. . .



Source: S&P Capital IQ as available on October 15, 2026. ¹ See "Peer Group Members" in the Appendix for listing of the publicly-traded bank holding companies included in peer group median. ² Non-GAAP financial measure. See "Non-GAAP Reconciliations" in the Appendix for reconciliation of non-GAAP financial measures to their most closely comparable GAAP financial measures.



① . . . drives long-term shareholder value



Industry Recognition

- Ranked 1st out of 200 in the Forbes 2026 America's Best Banks ranking (based on 2025 results)
- Ranked 6th out of community banks with total assets of \$5bn to \$50bn and 11th out of 300 publicly traded banks overall in Bank Director's The Best U.S. Banks 2026 edition
- Ranked 6th out of 191 exchange-traded community banks with total assets between \$500mm and \$10bn (excluding mutual holding companies) in the 2025 Raymond James Community Bankers Cup
- Ranked 32nd out of 223 community banks with total assets of \$3bn to \$10bn in S&P Global Market Intelligence's Top 50 Best Performing US Community Banks (based on 2025 results)

Cumulative Total Return (%)

(Includes reinvestment of dividends)

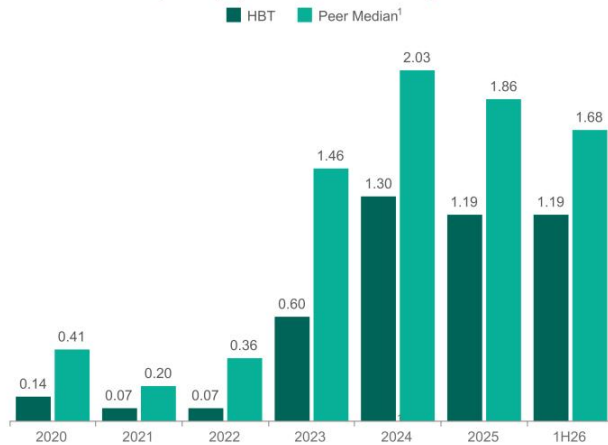
	YTD	TTM	3 Years	5 Years
HBT	40.0 %	44.9 %	115.3 %	170.1 %
Peer Median ¹	14.7 %	19.9 %	92.0 %	65.4 %
S&P 600 Small Cap Bank Index	12.4 %	13.7 %	73.4 %	28.7 %

Source: S&P Capital IQ as available on October 15, 2026; ¹ See "Peer Group Members" in the Appendix for listing of the publicly-traded bank holding companies included in peer group median.



② Strong, granular, low-cost deposit base provides funding for . . .

Cost of Deposits (%) Remains Consistently Below Peers



Deposit Base Characteristics²

As of 9/30/26	Number of Accounts (000)	Average Account Balance (\$000)	Weighted Average Age (Years)
Noninterest-bearing	93	\$14	14.8
Interest-bearing demand	57	20	21.2
Money market	7	134	10.7
Savings	55	15	17.2
Time	24	51	2.2
Total deposits	236	\$22	13.0

- Deposit beta consistently below peers, in both rising rate and falling rate environments
- Core deposits³ to total deposits of 93.3% as of September 30, 2026, with no reliance on brokered deposits
- Short duration time deposits have a weighted average remaining maturity of 5.9 months and a weighted average rate of 3.05% as of September 30, 2026

Source: S&P Capital IQ as available on October 15, 2026; * Annualized measure; ¹ See "Peer Group Members" in the Appendix for listing of the publicly-traded bank holding companies included in peer group median; ² Excludes overdrawn deposit accounts, reciprocal deposit accounts, and internal HBT accounts; ³ See "Non-GAAP reconciliations" in the Appendix for reconciliation of non-GAAP financial measures to their most closely comparable GAAP financial measures.



2 . . . diversified loan portfolio and loan growth opportunities

Loan Growth Opportunities

Chicago MSA

- Entered market in 2011 with acquisition of Western Springs National Bank
- Scale and diversity of Chicago MSA provides continued growth opportunities, both in lending and deposits
- Chicago MSA loans grew 47% over the last 12 months, driven primarily by the CNB acquisition

Central Illinois

- Deep-rooted market presence expanded through several acquisitions since 2007
- Central Illinois markets have been resilient during previous economic downturns
- Town and Country and CNB mergers have provided very strong market share in a number of new markets and opportunities to expand customer relationships with HBT's greater ability to meet larger borrowing needs

St. Louis Suburban Market

- Expanded presence in the St. Louis suburban market with the CNB acquisition
- Increased branch density and larger lending team provides opportunity for growth
- St. Louis suburban market represents 8% of total loans as of September 30, 2026

Iowa

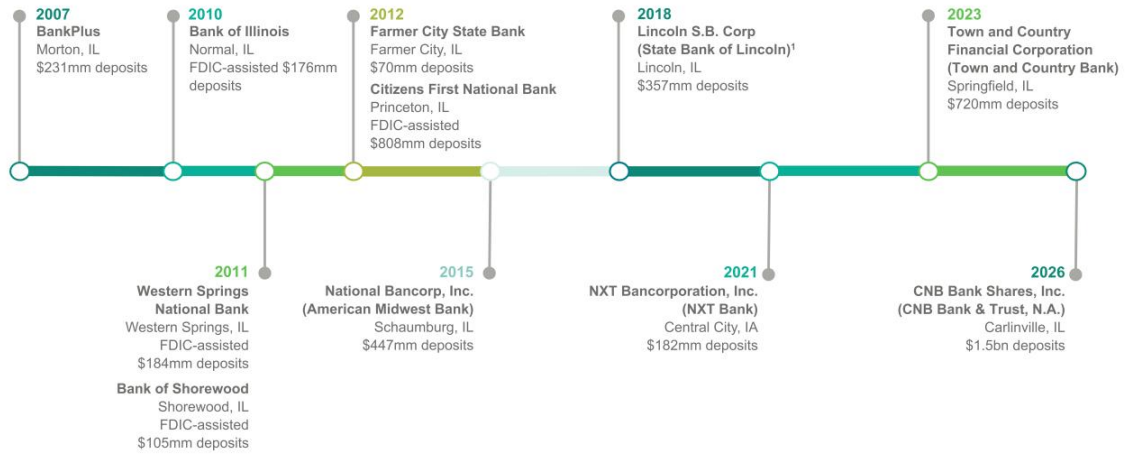
- Entered market in 2021 with acquisition of NXT Bancorporation, Inc.
- Continued opportunity to accelerate loan growth in Iowa thanks to HBT's larger lending limit and ability to add to talented banking team
- Iowa region loans grew 6% over the last 12 months

Diversified Loan Portfolio

	September 30, 2026	
	Balance (\$000)	Percent
Commercial and industrial	\$ 509,973	10.7 %
Commercial real estate - owner occupied	515,800	10.8 %
Commercial real estate - non-owner occupied	1,136,065	23.7 %
Construction and land development	476,352	10.0 %
Multi-family	648,969	13.6 %
One-to-four family residential	583,266	12.2 %
Agricultural and farmland	595,485	12.4 %
Municipal, consumer, and other	316,833	6.6 %
Total loans	\$ 4,782,743	100.0 %



③ Track record of successfully integrating acquisitions



¹ Although the Lincoln Acquisition is identified as an acquisition in the above table, the transaction was accounted for as a change of reporting entity due to its common control with Company.



4 Prudent risk management

Comprehensive Enterprise Risk Management

Strategy and Risk Management

- Majority of directors are independent, with varied expertise and backgrounds
- Board of directors has an established Audit Committee, Compensation Committee, Nominating and Corporate Governance Committee, and Enterprise Risk Management (ERM) Committee
- ERM program embodies the "three lines of defense" model and promotes business line risk ownership
- Independent and robust internal audit structure, reporting directly to our Audit Committee
- Strong compliance culture and compliance management system
- Code of Ethics and other governance documents are available at ir.hbtffinancial.com

Data Security & Privacy

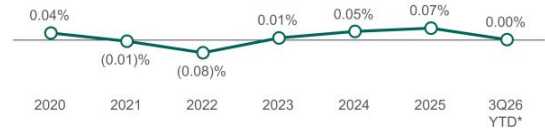
- Robust data security program, and under our privacy policy, we do not sell or share customer information with non-affiliated entities
- Formal company-wide business continuity plan covering all departments, as well as a cybersecurity program that includes internal and outsourced, independent testing of our systems and employees

Disciplined Credit Risk Management

- Risk management culture instilled by management
- Well-diversified loan portfolio across commercial, CRE, and residential
- Primarily originated across in-footprint borrowers
- Centralized credit underwriting group that evaluates the vast majority of exposures over \$750,000 to ensure uniform application of policies and procedures
- Conservative credit culture, strong underwriting criteria, and regular loan portfolio monitoring
- Between a robust internal review process and annual third-party reviews, more than 45% of loan commitments are reviewed on a rolling 24 month basis

Historical Net Charge-Offs (%)

NCOs / Loans %



* Annualized Measure.





Non-GAAP Reconciliations

Adjusted Net Income and Adjusted ROAA

(\$000)	2023	2024	2025	3Q26 YTD	2Q26	3Q26
Net income	\$ 65,842	\$ 71,780	\$ 77,008	\$ 70,436	\$ 27,844	\$ 31,392
Adjustments:						
Acquisition expenses ¹	(13,691)	—	(999)	(16,928)	(257)	(1,005)
Net earnings (losses) on closed or sold operations	—	—	—	51	47	—
Loss on extinguishment of debt	—	—	(391)	—	—	—
Gains (losses) on closed branch premises	75	(635)	2	(271)	—	(61)
Realized losses on sale of securities	(1,820)	(3,697)	(200)	(184)	—	(184)
Mortgage servicing rights fair value adjustment	(1,615)	(174)	(1,883)	906	(751)	1,460
Total adjustments	(17,051)	(4,506)	(3,471)	(16,426)	(961)	210
Tax effect of adjustments ²	4,711	1,284	832	4,306	270	(229)
Total adjustments after tax effect	(12,340)	(3,222)	(2,639)	(12,120)	(691)	(19)
Adjusted net income	\$ 78,182	\$ 75,002	\$ 79,647	\$ 82,556	\$ 28,535	\$ 31,411
Average assets	\$ 4,927,904	\$ 5,008,083	\$ 5,048,549	\$ 6,398,667	\$ 6,733,916	\$ 6,739,611
Return on average assets	1.34 %	1.43 %	1.53 %	1.47 %*	1.66 %*	1.85 %*
Adjusted return on average assets	1.59	1.50	1.58	1.73 *	1.70 *	1.85 *

* Annualized measure; ¹ Includes recognition of an allowance for credit losses on non-PCD loans of \$5.2 million and an allowance for credit losses on unfunded commitments of \$0.7 million subsequent to the Town and Country merger during the first quarter of 2023; ² Assumes a federal income tax rate of 21% and a state income tax rate of 9.5%, and excludes non-deductible acquisition expenses.



Non-GAAP Reconciliations

Adjusted Earnings Per Share

(\$000)	3Q26
Numerator:	
Net income	\$ 31,392
Adjusted net income	\$ 31,411
Denominator:	
Weighted average common shares outstanding	36,365,612
Dilutive effect of outstanding restricted stock units	123,811
Weighted average common shares outstanding, including all dilutive potential shares	<u>36,489,423</u>
Earnings per share - basic	\$ 0.86
Earnings per share - diluted	0.86
Adjusted earnings per share - basic	\$ 0.86
Adjusted earnings per share - diluted	0.86



Non-GAAP Reconciliations (cont'd)

ROATCE, Adjusted ROAE, and Adjusted ROATCE

(\$000)	2023	2024	2025	3Q26 YTD	2Q26	3Q26
Total stockholders' equity	\$ 450,928	\$ 515,368	\$ 581,449	\$ 733,380	\$ 758,243	\$ 770,236
Less: goodwill	(57,266)	(59,820)	(59,820)	(77,855)	(83,487)	(81,949)
Less: intangible assets	(20,272)	(19,247)	(16,437)	(37,094)	(43,604)	(42,109)
Average tangible common equity	\$ 373,390	\$ 436,301	\$ 505,192	\$ 618,431	\$ 631,152	\$ 646,178
Net income	\$ 65,842	\$ 71,780	\$ 77,008	\$ 70,436	\$ 27,844	\$ 31,392
Adjusted net income	78,182	75,002	79,647	82,556	28,535	31,411
Return on average stockholders' equity	14.60 %	13.93 %	13.24 %	12.84 %*	14.73 %*	16.17 %*
Return on average tangible common equity	17.63	16.45	15.24	15.23 *	17.69 *	19.27 *
Adjusted return on average stockholders' equity	17.34 %	14.55 %	13.70 %	15.05 %*	15.09 %*	16.18 %*
Adjusted return on average tangible common equity	20.94	17.19	15.77	17.85 *	18.13 *	19.29 *

* Annualized measure.



Non-GAAP Reconciliations (cont'd)

Net Interest Income (tax-equivalent basis) and Net Interest Margin (tax-equivalent basis)

(\$000)	2022	2023	2024	2025	3Q26 YTD
Net interest income	\$ 145,874	\$ 191,072	\$ 188,850	\$ 198,895	\$ 195,764
Tax-equivalent adjustment ¹	2,499	2,758	2,242	2,203	2,369
Net interest income (tax-equivalent basis)¹	\$ 148,373	\$ 193,830	\$ 191,092	\$ 201,098	\$ 198,133
Average interest-earnings assets	\$ 4,118,124	\$ 4,675,025	\$ 4,769,671	\$ 4,819,667	\$ 6,093,027
Net interest margin	3.54 %	4.09 %	3.96 %	4.13 %	4.30 %
Tax-equivalent adjustment ¹	0.06	0.06	0.05	0.04	0.05
Net interest margin (tax-equivalent basis)¹	3.60 %	4.15 %	4.01 %	4.17 %	4.35 %

Net Interest Income (tax-equivalent basis) and Net Interest Margin (tax-equivalent basis)

(\$000)	3Q25	4Q25	1Q26	2Q26	3Q26
Net interest income	\$ 49,986	\$ 50,543	\$ 56,387	\$ 69,056	\$ 70,321
Tax-equivalent adjustment ¹	552	558	649	851	869
Net interest income (tax-equivalent basis)¹	\$ 50,538	\$ 51,101	\$ 57,036	\$ 69,907	\$ 71,190
Average interest-earnings assets	\$ 4,800,519	\$ 4,871,320	\$ 5,444,413	\$ 6,405,136	\$ 6,418,825
Net interest margin	4.13 %*	4.12 %*	4.20 %*	4.32 %*	4.35 %*
Tax-equivalent adjustment ¹	0.05 *	0.04 *	0.05 *	0.06 *	0.05 *
Net interest margin (tax-equivalent basis)¹	4.18 %*	4.16 %*	4.25 %*	4.38 %*	4.40 %*

* Annualized measure; ¹ Assumes a federal income tax rate of 21% and a state income tax rate of 9.5%.



Non-GAAP Reconciliations (cont'd)

Efficiency Ratio (tax-equivalent basis)

(\$000)	2023	2024	2025	3Q26 YTD
Total noninterest expense	\$ 130,964	\$ 124,007	\$ 129,418	\$ 137,546
Less: amortization of intangible assets	(2,670)	(2,839)	(2,726)	(3,797)
Noninterest expense excluding amortization of intangible assets	\$ 128,294	\$ 121,168	\$ 126,692	\$ 133,749
Net interest income	\$ 191,072	\$ 188,850	\$ 198,895	\$ 195,764
Total noninterest income	36,046	35,571	38,190	37,022
Operating revenue	227,118	224,421	237,085	232,786
Tax-equivalent adjustment ¹	2,758	2,242	2,203	2,369
Operating revenue (tax-equivalent basis)¹	\$ 229,876	\$ 226,663	\$ 239,288	\$ 235,155
Efficiency ratio	56.49 %	53.99 %	53.44 %	57.46 %
Efficiency ratio (tax-equivalent basis)¹	55.81	53.46	52.95	56.88

¹ Assumes a federal income tax rate of 21% and a state income tax rate of 9.5%.



Non-GAAP Reconciliations (cont'd)

Tangible Common Equity to Tangible Assets

(\$000)	2022	2023	2024	2025	3Q26
Tangible common equity					
Total equity	\$ 373,632	\$ 489,496	\$ 544,605	\$ 615,498	\$ 754,091
Less: goodwill	(29,322)	(59,820)	(59,820)	(59,820)	(81,949)
Less: intangible assets	(1,070)	(20,682)	(17,843)	(15,117)	(41,403)
Tangible common equity	\$ 343,240	\$ 408,994	\$ 466,942	\$ 540,561	\$ 630,739
Unrealized loss on HTM securities					(43,588)
Tax Effect					12,205
Tangible common equity - HTM adjusted					\$ 599,356
Tangible assets					
Total assets	\$ 4,286,734	\$ 5,073,170	\$ 5,032,902	\$ 5,071,390	\$ 6,719,327
Less: goodwill	(29,322)	(59,820)	(59,820)	(59,820)	(81,949)
Less: intangible assets	(1,070)	(20,682)	(17,843)	(15,117)	(41,403)
Tangible assets	\$ 4,256,342	\$ 4,992,668	\$ 4,955,239	\$ 4,996,453	\$ 6,595,975
Unrealized loss on HTM securities					(43,588)
Tax Effect					12,205
Tangible assets - HTM adjusted					\$ 6,564,592
Total stockholders' equity to total assets	8.72 %	9.65 %	10.82 %	12.14 %	11.22 %
Tangible common equity to tangible assets	8.06	8.19	9.42	10.82	9.56
Tangible common equity to tangible assets - HTM adjusted					9.13



Non-GAAP Reconciliations (cont'd)

Tangible Book Value Per Share

(\$000)	3Q25	2Q26	3Q26
Tangible common equity			
Total equity	\$ 599,129	\$ 764,733	\$ 754,091
Less: goodwill	(59,820)	(81,949)	(81,949)
Less: intangible assets	(15,760)	(42,858)	(41,403)
Tangible common equity	\$ 523,549	\$ 639,926	\$ 630,739
Shares outstanding	31,455,803	36,365,612	36,365,612
Book value per share	\$ 19.05	\$ 21.03	\$ 20.74
Tangible book value per share	16.64	17.60	17.34



Non-GAAP Reconciliations (cont'd)

Core Deposits

(\$000)	2023	2024	2025	3Q26
Total deposits	\$ 4,401,437	\$ 4,318,254	\$ 4,359,263	\$ 5,752,432
Less: time deposits of \$250,000 or more	(130,183)	(202,196)	(201,365)	(384,516)
Less: brokered deposits	(144,880)	—	—	—
Core deposits	\$ 4,126,374	\$ 4,116,058	\$ 4,157,898	\$ 5,367,916
Core deposits to total deposits	93.75 %	95.32 %	95.38 %	93.32 %



Non-GAAP Reconciliations (cont'd)

Adjusted Pre-Tax ROAA (2011 to 2013)

(\$000)	2011	2012	2013
Income before income tax expense	\$ 47,301	\$ 71,384	\$ 46,134
Adjustments:			
Bargain purchase gain	25,417	11,361	—
Realized gains (losses) on sale of securities	—	9,683	(9,143)
Net positive adjustments on FDIC indemnification asset and true-up liability	—	6,687	—
Net loss related to the sale of branches	—	—	(6,860)
Total adjustments	25,417	27,731	(16,003)
Adjusted income before income tax expense	\$ 21,884	\$ 43,653	\$ 62,137
Average assets	\$ 1,831,704	\$ 2,494,242	\$ 3,148,005
Pre-tax return on average assets	2.58 %	2.86 %	1.47 %
Adjusted pre-tax return on average assets	1.19	1.75	1.97



Peer Group Members

Ticker Symbol	Company Name
BFC	Bank First Corporation
BY	Byline Bancorp, Inc.
COFS	ChoiceOne Financial Services, Inc.
CIVB	Civista Bancshares, Inc.
EQBK	Equity Bancshares, Inc.
FMNB	Farmers National Banc Corp.
THFF	First Financial Corporation
FMBH	First Mid Bancshares, Inc.
GABC	German American Bancorp, Inc.
GSBC	Great Southern Bancorp, Inc.
HBNC	Horizon Bancorp, Inc.
IBCP	Independent Bank Corporation
LKFN	Lakeland Financial Corporation
MBWM	Mercantile Bank Corporation
MSBI	Midland States Bancorp, Inc.
OSBC	Old Second Bancorp, Inc.
PEBO	Peoples Bancorp Inc.
QCRH	QCR Holdings, Inc.
SMBC	Southern Missouri Bancorp, Inc.
SYBT	Stock Yards Bancorp, Inc.





