

QUARTERLY REPORT

June 30, 2026

SOMERSET TRUST HOLDING COMPANY

Consolidated Financial Highlights *(in thousands)*

	As of June 30	
	2026	2025
ASSETS		
Cash and due from banks	\$ 46,936	\$ 58,897
Securities	636,107	606,929
Loans	1,622,157	1,643,232
Less allowance for credit losses	(21,521)	(20,390)
Net loans	1,600,636	1,622,842
Premises and equipment, net	94,663	64,048
Other assets	87,856	95,597
Total assets	<u>\$ 2,466,198</u>	<u>\$ 2,448,313</u>
LIABILITIES		
Total deposits	1,996,981	2,012,301
Borrowings	244,996	253,988
Other liabilities	23,594	24,010
Total liabilities	2,265,571	2,290,299
STOCKHOLDERS' EQUITY	200,627	158,014
Total liabilities and stockholders' equity	<u>\$ 2,466,198</u>	<u>\$ 2,448,313</u>

	Year-to-Date June 30	
	2026	2025
INTEREST INCOME		
Total interest income	\$ 69,539	\$ 65,642
Total interest expense	19,587	22,273
Net interest income	49,952	43,369
Provision for possible credit losses	1,181	2,063
Net interest income after provision	48,771	41,306
OTHER INCOME		
Trust department income	2,818	2,651
Service fees	5,786	5,186
Other operating income	1,095	943
Net securities gains (losses)	(1,892)	-
Total other income	7,807	8,780
OTHER EXPENSES		
Salaries and employee benefits	20,815	19,350
Occupancy and equipment	5,574	5,139
Other operating expense	13,255	11,501
Total other expenses	39,644	35,990
INCOME BEFORE INCOME TAXES	16,934	14,096
INCOME TAX EXPENSE	2,736	2,336
NET INCOME	<u>\$ 14,198</u>	<u>\$ 11,760</u>

Unaudited

	June 30	
	2026	2025
PER SHARE DATA		
Earnings per share	\$ 5.63	\$ 4.66
Current quarter dividends	0.44	0.42
PERFORMANCE RATIOS		
Return on average assets	1.16 %	0.99 %
Return on average equity	14.88 %	15.54 %
Net interest margin	4.22 %	3.80 %
Net overhead/average assets	2.44 %	2.26 %
BALANCE SHEET RATIOS		
Loans to deposits	80.15 %	80.65 %
Securities to assets	25.79 %	24.79 %
ASSET QUALITY RATIOS		
Allowance for credit losses to total loans	1.33 %	1.24 %
Non-performing loans to total loans	1.50 %	2.22 %
Non-performing assets to total assets	1.00 %	1.53 %
Coverage ratio	88.67 %	55.94 %
CAPITAL ADEQUACY		
Tier 1 common equity (CET1) (in thousands)	\$ 228,186	\$ 206,180
Leverage ratio	9.29 %	8.68 %
CET1 capital ratio	12.72 %	11.26 %
Total capital ratio	13.97 %	12.47 %

	6/30/2026	6/30/2025	% Change
GROWTH RATES (in thousands)			
Net income	\$ 14,198	\$ 11,760	20.73 %
Total deposits	1,996,981	2,012,301	(0.76) %
Total assets	2,466,198	2,448,313	0.73 %
Total loans	1,622,157	1,643,232	(1.28) %
Trust assets	1,070,451	1,018,631	5.09 %

Unaudited

Board of Directors

Sean M. Cook
Chairman

Dale A. Gray

Vickie L. Beer
Vice Chairman

Sean C. Isgan

Jeffrey P. Anzovino

James G. Knepper, Jr.

Gregory D. Glosser

Jesper P. Nielsen

Holding Company Officers

Sean M. Cook
President

Christopher R. Robbins
Secretary

Jennifer A. Sheeler
Treasurer