

QUARTERLY REPORT

September 30, 2026

SOMERSET TRUST HOLDING COMPANY

Consolidated Financial Highlights *(in thousands)*

	As of September 30	
	2026	2025
ASSETS		
Cash and due from banks	\$ 43,894	\$ 84,624
Securities	610,638	622,508
Loans	1,643,104	1,646,893
Less allowance for credit losses	(21,496)	(20,991)
Net loans	1,621,608	1,625,902
Premises and equipment, net	98,212	71,078
Other assets	93,476	91,152
Total assets	<u>\$ 2,467,828</u>	<u>\$ 2,495,264</u>
LIABILITIES		
Total deposits	2,020,641	2,060,958
Borrowings	246,469	230,335
Other liabilities	22,638	25,605
Total liabilities	2,289,748	2,316,898
STOCKHOLDERS' EQUITY	178,080	178,366
Total liabilities and stockholders' equity	<u>\$ 2,467,828</u>	<u>\$ 2,495,264</u>

	Year-to-Date September 30	
	2026	2025
INTEREST INCOME		
Total interest income	\$ 103,583	\$ 99,963
Total interest expense	29,082	33,869
Net interest income	74,501	66,094
Provision for possible credit losses	1,590	2,852
Net interest income after provision	72,911	63,242
OTHER INCOME		
Trust department income	4,318	4,107
Service fees	8,990	8,089
Other operating income	1,639	1,721
Net securities gains (losses)	(1,892)	-
Total other income	13,055	13,917
OTHER EXPENSES		
Salaries and employee benefits	32,346	29,477
Occupancy and equipment	8,106	7,568
Other operating expense	20,513	17,670
Total other expenses	60,965	54,715
INCOME BEFORE INCOME TAXES	25,001	22,444
INCOME TAX EXPENSE	4,017	3,749
NET INCOME	<u>\$ 20,984</u>	<u>\$ 18,695</u>

Unaudited

	September 30	
	2026	2025
PER SHARE DATA		
Earnings per share	\$ 8.32	\$ 7.41
Current quarter dividends	0.44	0.42
PERFORMANCE RATIOS		
Return on average assets	1.14 %	1.04 %
Return on average equity	14.60 %	16.23 %
Net interest margin	4.20 %	3.82 %
Net overhead/average assets	2.49 %	2.22 %
BALANCE SHEET RATIOS		
Loans to deposits	80.25 %	78.89 %
Securities to assets	24.74 %	24.95 %
ASSET QUALITY RATIOS		
Allowance for credit losses to total loans	1.31 %	1.27 %
Non-performing loans to total loans	1.51 %	1.83 %
Non-performing assets to total assets	1.02 %	1.26 %
Coverage ratio	86.74 %	69.59 %
CAPITAL ADEQUACY		
Tier 1 common equity (CET1) (in thousands)	\$ 233,892	\$ 212,089
Leverage ratio	9.52 %	8.82 %
CET1 capital ratio	12.76 %	11.41 %
Total capital ratio	14.01 %	12.64 %

	9/30/2026	9/30/2025	% Change
GROWTH RATES (in thousands)			
Net income	\$ 20,984	\$ 18,695	12.24 %
Total deposits	2,020,641	2,060,958	(1.96) %
Total assets	2,467,828	2,495,264	(1.10) %
Total loans	1,643,104	1,646,893	(0.23) %
Trust assets	1,062,003	1,068,953	(0.65) %

Unaudited

Board of Directors

Sean M. Cook
Chairman

Sean C. Isgan

Vickie L. Beer
Vice Chairman

James G. Knepper, Jr.

Jeffrey P. Anzovino

Joyce V. Markosky

Gregory D. Glosser

Jesper P. Nielsen

Dale A. Gray

Holding Company Officers

Sean M. Cook
President

Christopher R. Robbins
Secretary

Scott D. Latuch
Treasurer

