



1ST SUMMIT BANCORP
of Johnstown, Inc.

1st Summit Bancorp, Inc. 2Q 2024 Financial Results

August 2024

Forward-Looking Statements / Non-GAAP Disclosures

This investor presentation has been prepared by 1st Summit Bancorp, Inc., (the "Company" or "FSMK") solely for informational purposes based on its own information, as well as information from public sources. Certain of the information contained herein may be derived from information provided by industry sources. The Company believes such information is accurate and that the sources from which it has been obtained are reliable. However, the Company has not independently verified such information and cannot guarantee the accuracy of such information.

This investor presentation has been prepared to assist interested parties in making their own evaluation of the Company and does not purport to contain all of the information that may be relevant. In all cases, interested parties should conduct their own investigation and analysis of the Company and the data set forth in the investor presentation and other information provided by or on behalf of the Company.

Cautionary Statement Regarding Forward-Looking Information




This investor presentation contains statements about future events that constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by references to a future period or periods or by the use of the words "believe," "expect," "anticipate," "intend," "estimate," "assume," "will," "should," "could," "plan," and other similar terms or expressions. Forward-looking statements should not be relied on because they involve known and unknown risks, uncertainties and other factors, some of which are beyond the control of the Company. These risks, uncertainties, and other factors may cause the actual results, performance, and achievements of the Company to be materially different from the anticipated future results, performance or achievements expressed in, or implied by, the forward-looking statements. Factors that could cause such differences include, but are not limited to, the impact on us and our customers of a decline in general economic conditions and any regulatory responses thereto; potential recession in the United States and our market areas; the impacts related to or resulting from recent bank failures and any continuation of the recent uncertainty in the banking industry, including the associated impact to the Company and other financial institutions of any regulatory changes or other mitigation efforts taken by government agencies in response thereto; changes in the value of securities in the Company's portfolio; increased competition for deposits and related changes in deposit customer behavior; changes in market interest rates; the persistence of the current inflationary environment in our market areas and the United States; the uncertain impacts of ongoing quantitative tightening and current and future monetary policies of the Board of Governors of the Federal Reserve System; the effects of declines in housing prices in the United States and our market areas; increases in unemployment rates in the United States and our market areas; declines in commercial real estate prices; uncertainty regarding United States fiscal debt and budget matters; cyber incidents or other failures, disruptions or security breaches; severe weather, natural disasters, acts of war or terrorism or other external events; regulatory considerations; competition and market expansion opportunities; changes in non-interest expenditures or in the anticipated benefits of such expenditures; the receipt of required regulatory approvals; changes in tax laws; and current or future litigation, regulatory examinations or other legal and/or regulatory actions. Therefore, the Company can give no assurance that the results contemplated in the forward-looking statements will be realized and readers are cautioned not to place undue reliance on the forward-looking statements contained in this presentation. For more information about these factors, please see our most recent Annual Report on our website at <https://www.1stsummit.bank/home/who-we-are/meet-1st-summit/investor-info/>.

Any forward-looking statements contained in this presentation are made as of the date hereof, and we undertake no duty, and specifically disclaim any duty, to update or revise any such statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

Non-U.S. GAAP Financial Measures

This presentation contains non-U.S. GAAP financial measures. For purposes of Regulation G promulgated by the SEC, a non-U.S. GAAP financial measure is a numerical measure of the registrant's historical or future financial performance, financial position or cash flows that excludes amounts or is subject to adjustments that have the effect of excluding amounts that are included in the most directly comparable measure calculated and presented in accordance with U.S. GAAP in the statement of income, statement of financial condition or statement of cash flows (or equivalent statements) of the issuer; or includes amounts, or is subject to adjustments that have the effect of including amounts, that are excluded from the most directly comparable measure so calculated and presented in this regard. U.S. GAAP refers to generally accepted accounting principles in the United States. Pursuant to the requirements of Regulation G, FSMK has provided reconciliations within this presentation, as necessary, of the non-U.S. GAAP financial measures to the most directly comparable U.S. GAAP financial measures. For more details on FSMK's non-U.S. GAAP measures, refer to the Appendix in this presentation.

1st Summit Bancorp, Inc. Overview at June 30, 2024

 Assets	 Net Loans	 Deposits
\$1.4B	\$762M	\$1.2B

2Q 2024 Financial Highlights

Net Income	\$330K	NPAs / Assets	0.36%
ROAA	0.10%	NCOs / Avg. Loans	0.03%
ROAE	1.42%	TCE / TA	7.06%
NIM	1.77%	Loans / Deposits	64.4%

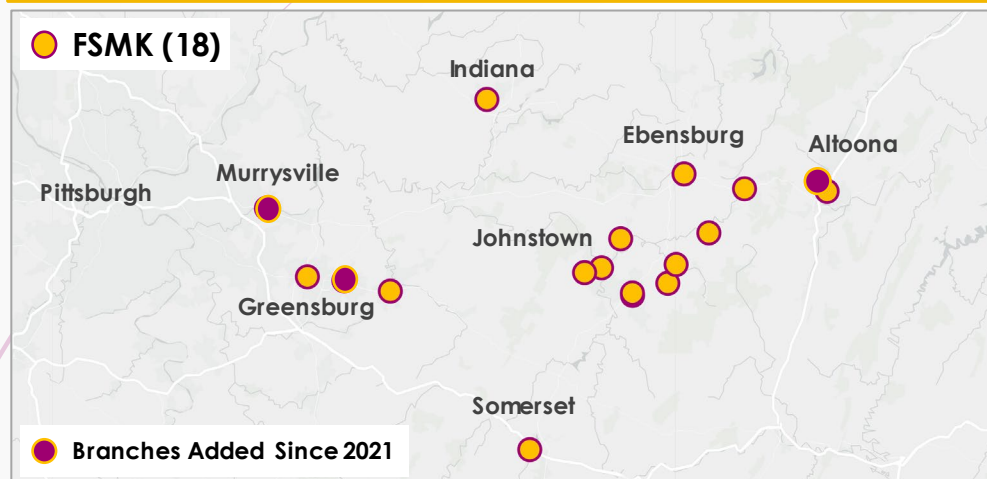
Source: S&P Capital IQ Pro; Company management
Note: See Appendix for Non-GAAP reconciliation

Company Highlights

- ▶ 1st Summit Bancorp, Inc. (the "Company") operates through the company's subsidiaries 1st Summit Bank (the "Bank") and 1st Summit Trust and Investment Services
- ▶ Collectively, there are 18 branches located across Blair, Cambria, Westmoreland, Indiana and Somerset counties in Pennsylvania
- ▶ 2024 marks the Bank's 100th year of operation
- ▶ Highly active in the last three years:
 - ▶ **Executive Management Team Additions:**
 - ▶ Allison Johnson – Chief Financial Officer (March 2024)
 - ▶ Tobie Gunby – Chief HR Officer (March 2024)
 - ▶ Joseph Kelly – Chief Credit Officer (April 2022)
 - ▶ **Stock Split**
 - ▶ Two-for-one stock split in April 2022, coupled with a raise in the quarterly dividend
 - ▶ **Branch Openings**
 - ▶ Opened three new branches since 2021, located in Murrysville, Altoona and Greensburg
 - ▶ Branch renovations to Portage and Cresson locations
 - ▶ **Strategic Change**
 - ▶ Exited the consumer finance business
 - ▶ Refocusing efforts on growing low-cost core deposits (new checking households) and growing loans

Strong Commitment to Southwestern PA Market

Branch Map



Deposit Market Share by County

County	Market Share	County Rank
Cambria, PA	23.50%	#1
Somerset, PA	3.09%	#6
Indiana, PA	2.05%	#6
Blair, PA	2.05%	#10
Westmoreland, PA	0.87%	#15

Source: S&P Capital IQ Pro; FDIC

Note: Deposit data as of June 30, 2023

(1) Community Banks defined as banks with less than \$10 billion in total assets as of the most recently available quarter

(2) Southwest Pennsylvania defined as the Altoona, Indiana, Johnstown, Pittsburgh and Somerset MSAs





Top Southwestern PA-Based Community Banks^{1,2}

Rank	Institution Name	Branches (#)	Total Assets (\$M)
1	S&T Bancorp, Inc.	73	\$9,635
2	NexTier Bank, NA	31	2,714
3	Somerset Trust Holding Company	45	2,254
4	AmeriServ Financial, Inc.	18	1,403
5	1ST SUMMIT BANCORP, Inc.	18	\$1,368
6	Slovenian Savings and Loan Associatio	1	590
7	Enterprise Financial Services Group, Inc	1	419
8	Community Bankers' Corporation	7	401
9	Commercial National Financial Corporc	8	385
10	Elderton State Bank	3	378

Cambria County Deposit Market Share

Rank	Institution Name	Branch Count (#)	Total Deposits (\$000s)	Deposit Market Share (%)
1	1ST SUMMIT BANCORP, Inc.	11	\$888,913	23.50
2	F.N.B. Corp.	10	811,328	21.45
3	AmeriServ Financial Inc.	9	770,578	20.38
4	First Commonwealth Financial	7	376,256	9.95
5	Somerset Trust Holding Co.	7	259,854	6.87
6	S&T Bancorp Inc.	4	188,151	4.98
7	Northwest Bancshares, Inc.	2	118,690	3.14
8	Slovenian S&L Assn.	4	117,271	3.10
9	PennCrest BANK	4	113,940	3.01
10	CNB Financial Corp.	1	66,121	1.75

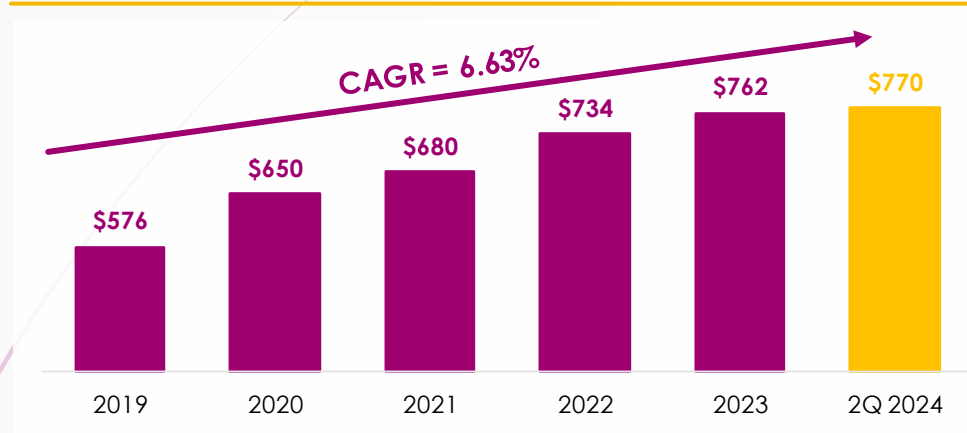
2Q 2024 and Recent Highlights

Selected Highlights	 1ST SUMMIT BANCORP <small>of Johnstown, Inc.</small>	Key Statistics
Balance Sheet		<ul style="list-style-type: none"> Organic loan growth of \$5.7 million, or 2.99% annualized, in 2Q 2024 Shrunk securities portfolio by \$17.0 million, or 3.19%, in 2Q 2024 Continuing to explore strategic opportunities to further reposition the balance sheet
Income Statement		<ul style="list-style-type: none"> Net interest margin increased 3 bps to 1.77% on a fully taxable equivalent basis in 2Q 2024 from the 1.74% NIM in 1Q 2024 Noninterest expense as a percentage of average assets decreased to 2.15% in the second quarter from 2.39% in 1Q 2023
Strategic Actions		<ul style="list-style-type: none"> Exited consumer finance business with the closure of Value Finance, allowing a strategic shift in focus to the core commercial / retail banking and trust businesses Opened 3 new branches since 2021 to support existing footprint Added 4 new Business Relationship Managers in 2024 year-to-date Increased talent and depth in credit administration / analysis

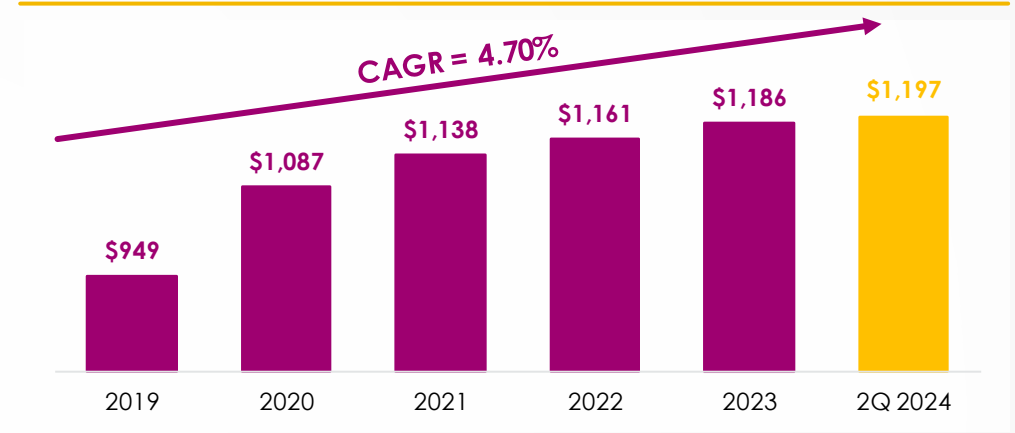
Source: S&P Capital IQ Pro; Company documents
 Note: See Appendix for Non-GAAP reconciliation

Demonstrated Ability to Drive Balance Sheet Growth

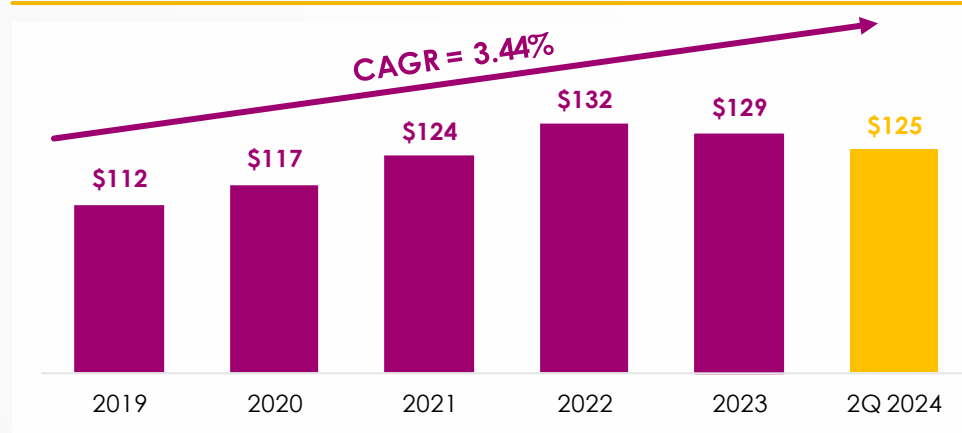
Gross Loans HFI (\$M)



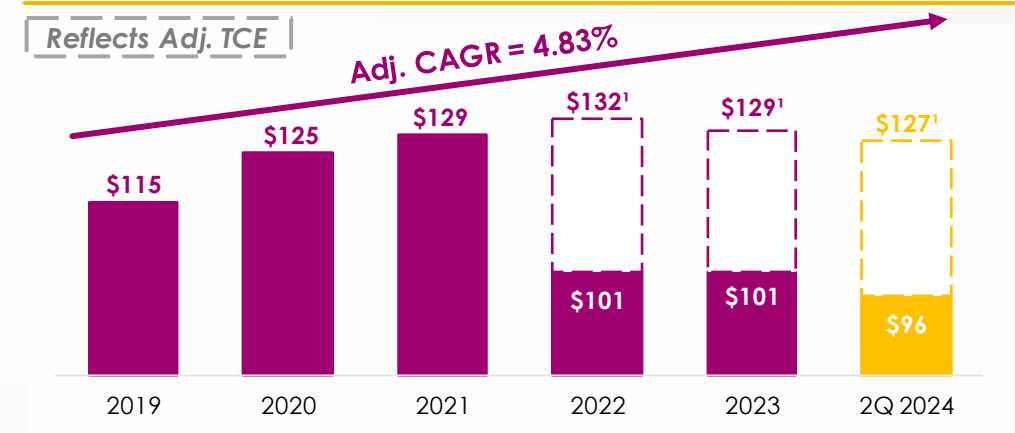
Total Deposits (\$M)



Common Equity Tier 1 (\$M)



Tangible Common Equity¹ (\$M)

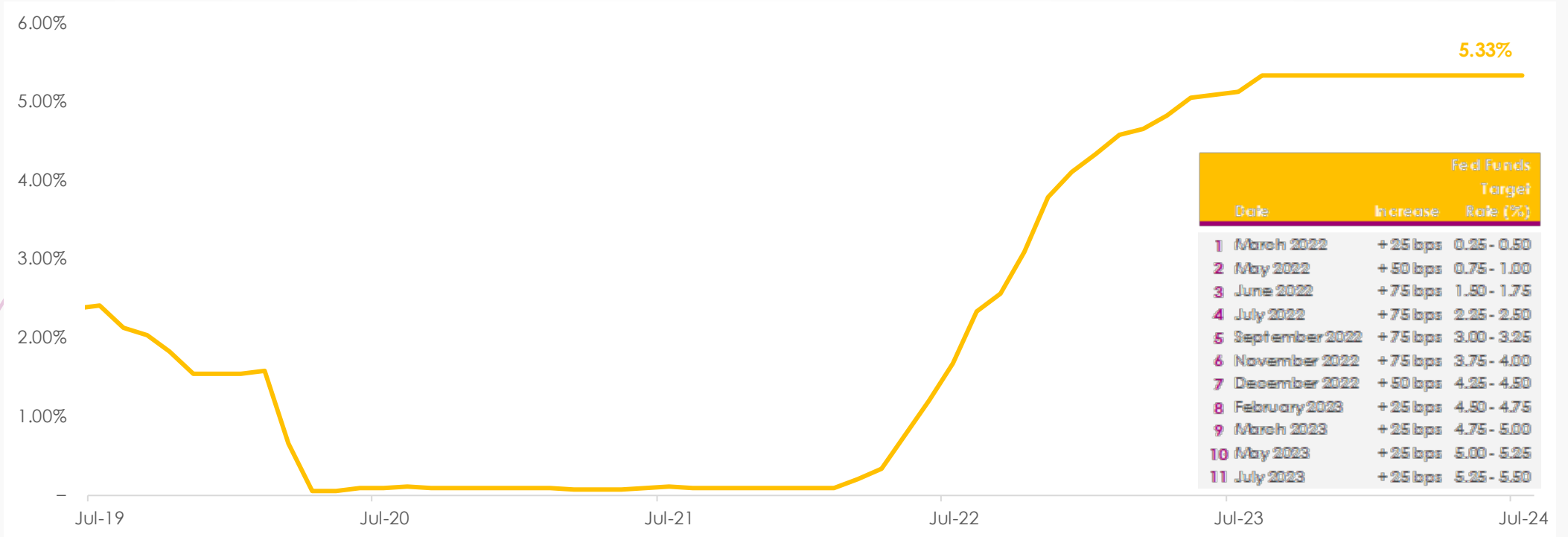


Source: S&P Capital IQ Pro; Company documents

Note: Reflects December 31 financial data for respective year; See Appendix for Non-GAAP reconciliation

1) Excludes the impact of AOCI due to interest rate environment since 2022

Historic Rise in Interest Rates & Higher for Longer Outlook



- Starting in 2022, the Fed hiked interest rates at an unprecedented rate to fight inflation, putting the economy at risk of a recession in the second half of 2023
- Investors entered 2024 expecting multiple rate cuts but despite encouraging US inflation data in June and a 25 bps rate cut by the ECB, the Fed has made clear the need for prolonged and conclusive data
- July has seen key influential Fed voices lending support to the view that the central bank is getting closer to where it wants to be to cut

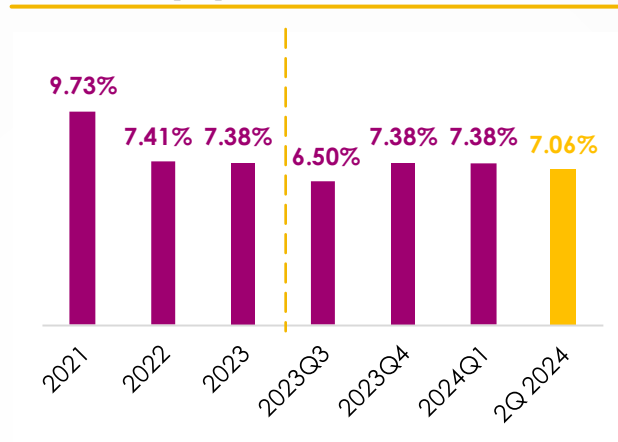
Source: S&P Capital IQ Pro; Federal Reserve Economic Data
 Note: Reflects the Effective Federal Funds Rate as of July 2024

Well-Positioned to Grow in a Challenging Environment

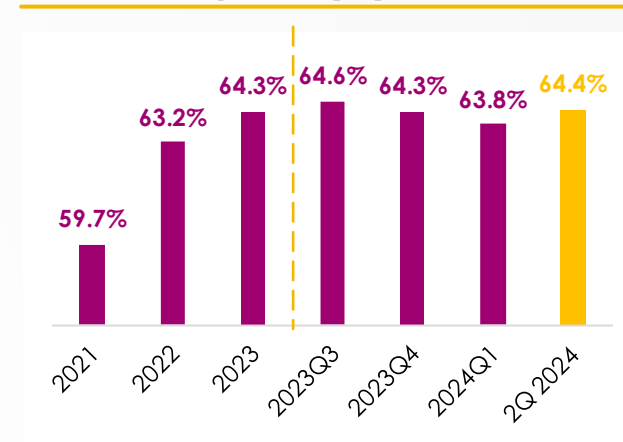
Total Net Loans (\$M)



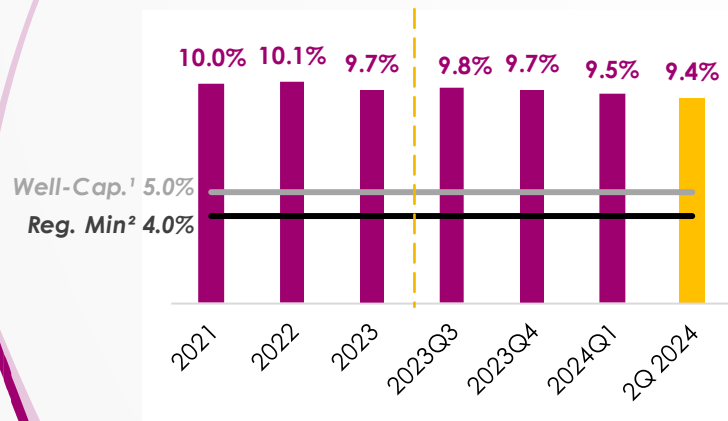
TCE / TA (%)



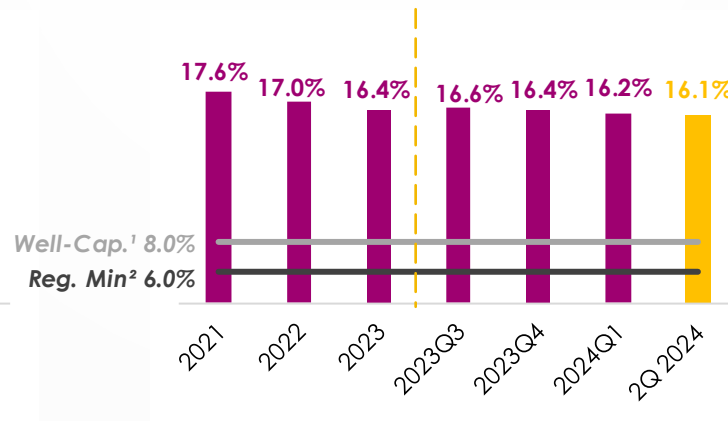
Loans / Deposits (%)



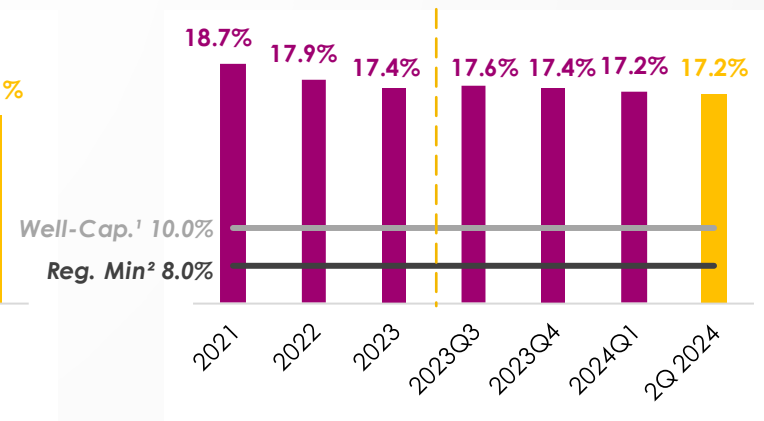
Leverage Ratio (%)



Tier 1 Risk Based Capital Ratio (%)



Total Risk Based Capital Ratio (%)



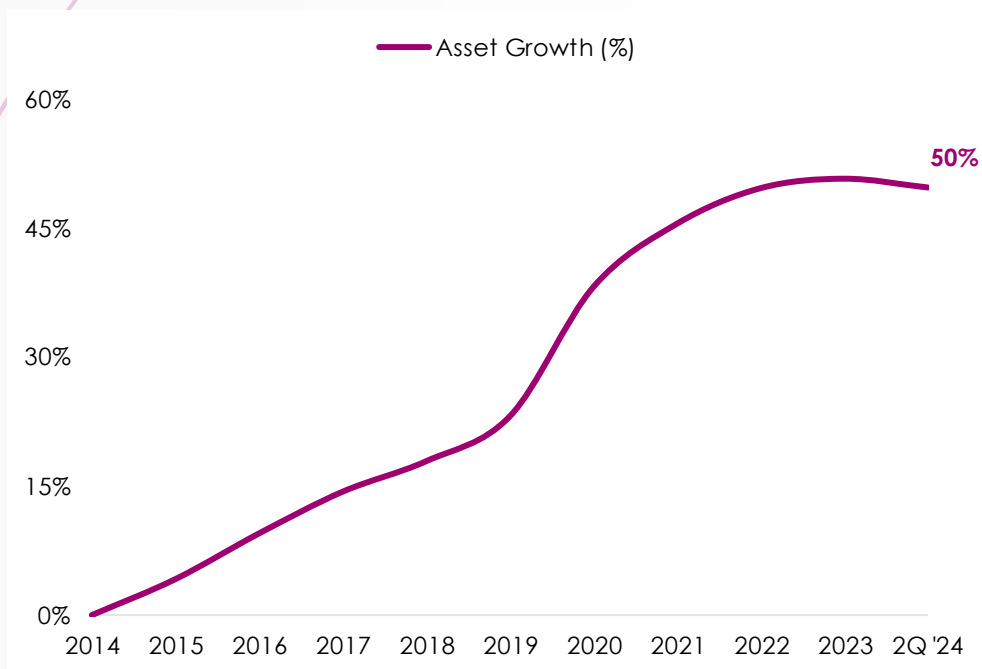
Source: S&P Capital IQ Pro; Company documents
Note: Reflects December 31 financial data for respective year; See Appendix for Non-GAAP reconciliation

- 1) Reflects the capital ratio cutoff to be considered Well Capitalized
- 2) Reflects the regulatory minimum allowed capital ratio

History of Growth

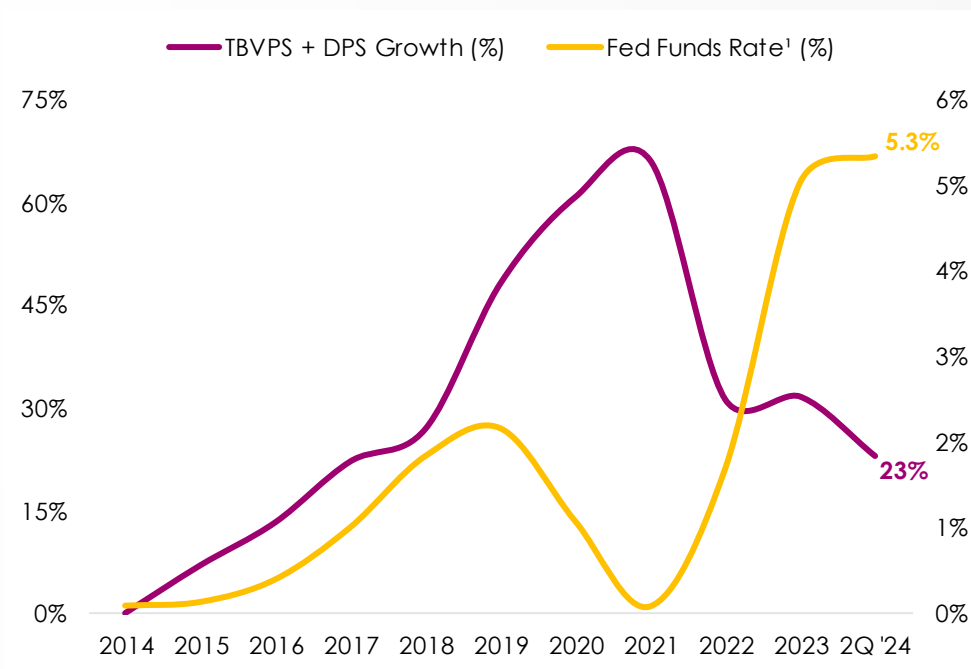
Company Growth & Expansion

Total Asset Growth



Shareholder Impact

Compound Tangible Book Value per Share + Dividends (Non-GAAP) Growth



Source: S&P Capital IQ Pro; Federal Reserve Economic Data

Note: Reflects December 31 financial data for each year; See Appendix for Non-GAAP reconciliation

1) Reflects average annual Effective Federal Funds Rate as of December 31 for each year and the quarterly average as of fiscal 2Q 2024

Historical Dividends Since 2014



1ST SUMMIT BANCORP
of Johnstown, Inc.

Shareholder Dividends: 1st Summit Bancorp, Inc. (OTCPK: FSMK) prioritizes returning capital to its shareholders, paying a healthy dividend every year since 2014 and continuing to do so in 2024.

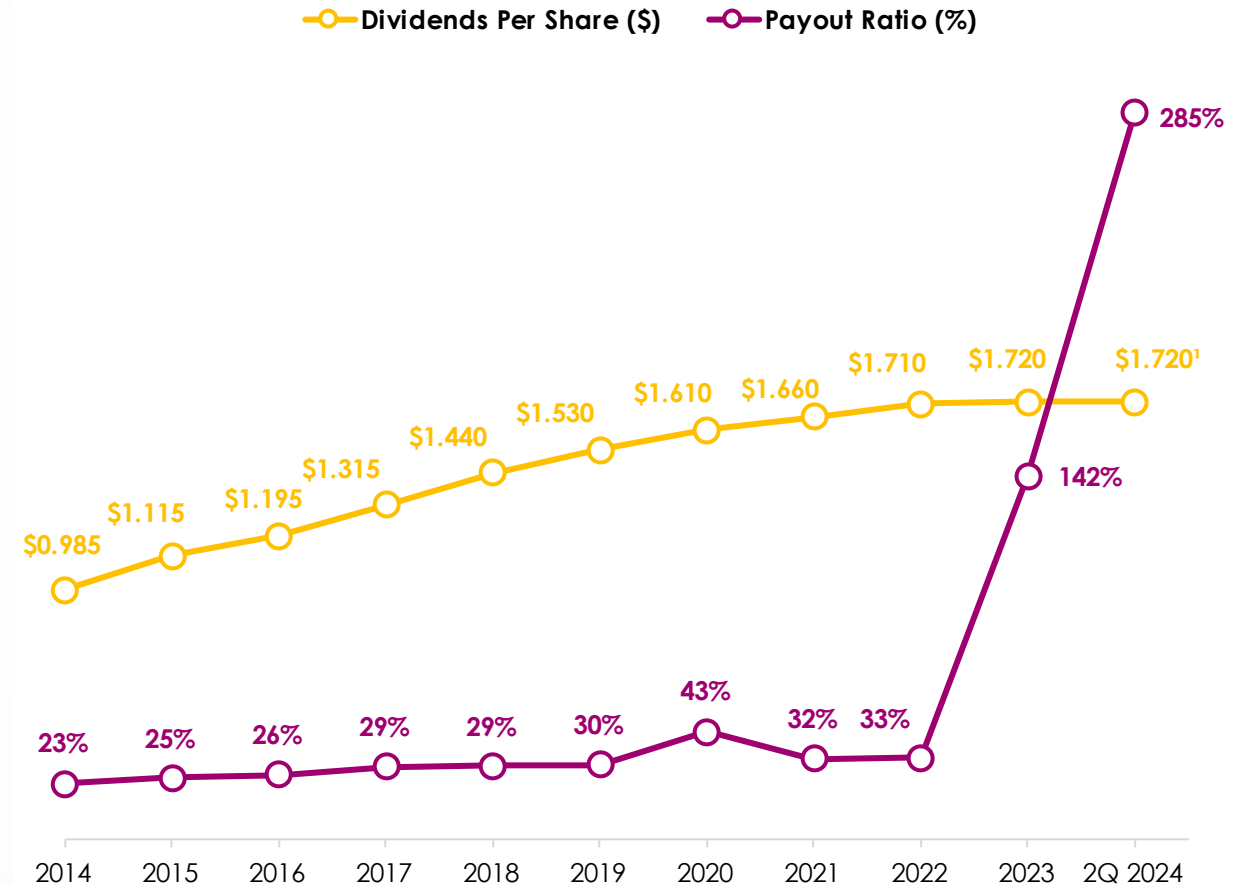
From 2014 through 2Q 2024, 1st Summit Bancorp, Inc. has paid a median annual dividend of \$1.530.

Source: S&P Capital IQ Pro

Note: Data reflects dividends per share paid as of December 31 for each respective year

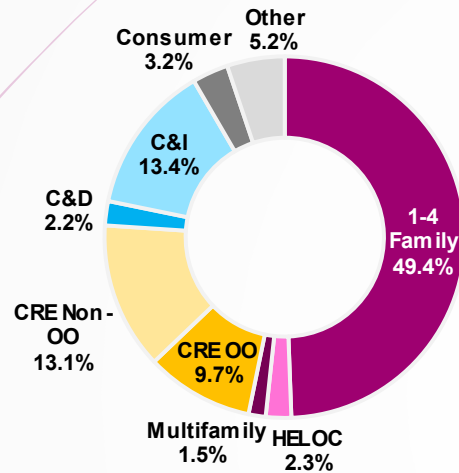
1) Reflects 2Q 2024 annualized dividend per share

Dividends Per Share



Loan Portfolio Overview

Loan Portfolio Composition



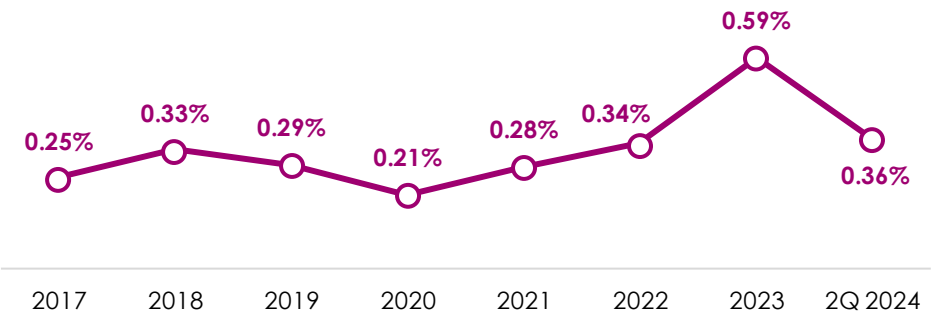
Loan Type	Amount (\$000's)	(%) of Total Loans
1-4 Family	\$380,742	49.4%
HELOC	17,570	2.3%
Multifamily	11,822	1.5%
Commercial Real Estate OO	74,466	9.7%
Commercial Real Estate Non-OO	101,243	13.1%
Construction & Development	16,697	2.2%
Commercial & Industrial	103,136	13.4%
Consumer	24,896	3.2%
Other	39,888	5.2%
Total Loans	\$770,460	100.0%

Source: S&P Capital IQ Pro; Company documents

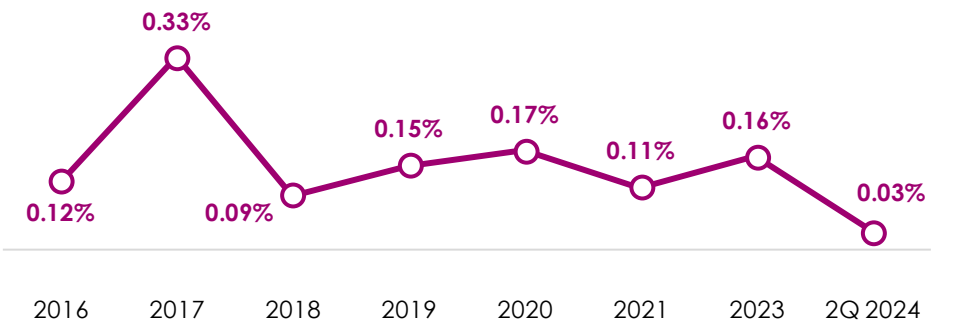
Note: Loan portfolio composition reflects financial data as of June 30, 2024; Asset quality trends reflect December 31 financial data for respective year

Asset Quality Trends

Nonperforming Assets / Assets (%)

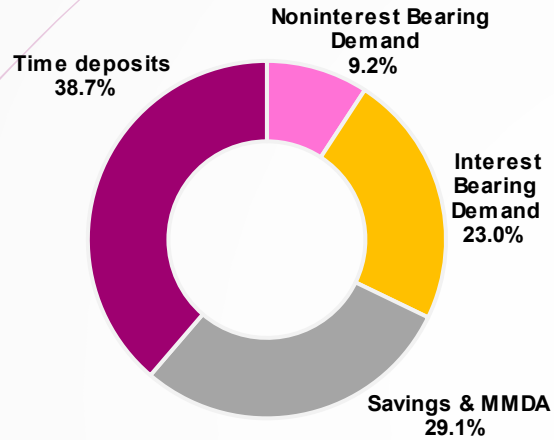


Net Charge-offs / Average Loans (%)



Deposit Composition Overview

Deposit Composition



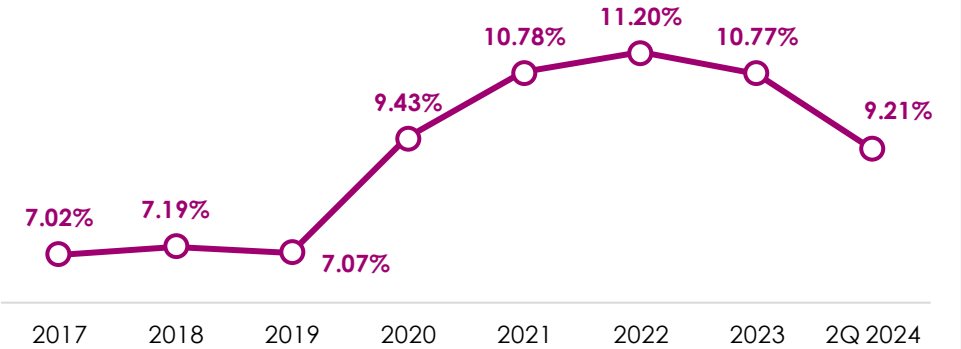
Deposit Type	Amount (\$000's)	(%) of Total Deposits
Noninterest Bearing Demand	\$110,231	9.2%
Interest Bearing Demand	274,830	23.0%
Savings & MMDA	348,497	29.1%
Time deposits	463,554	38.7%
Total Deposits	\$1,197,112	100.0%

Source: S&P Capital IQ Pro; Company documents

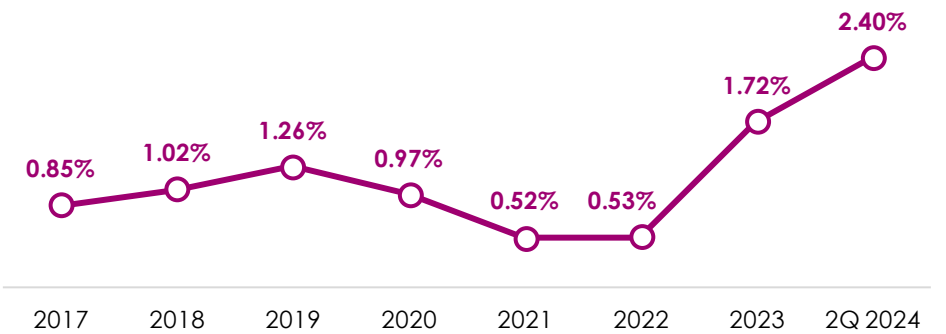
Note: Deposit composition reflects financial data as of June 30, 2024; Deposit trends reflect December 31 financial data for respective year

Deposit Trends

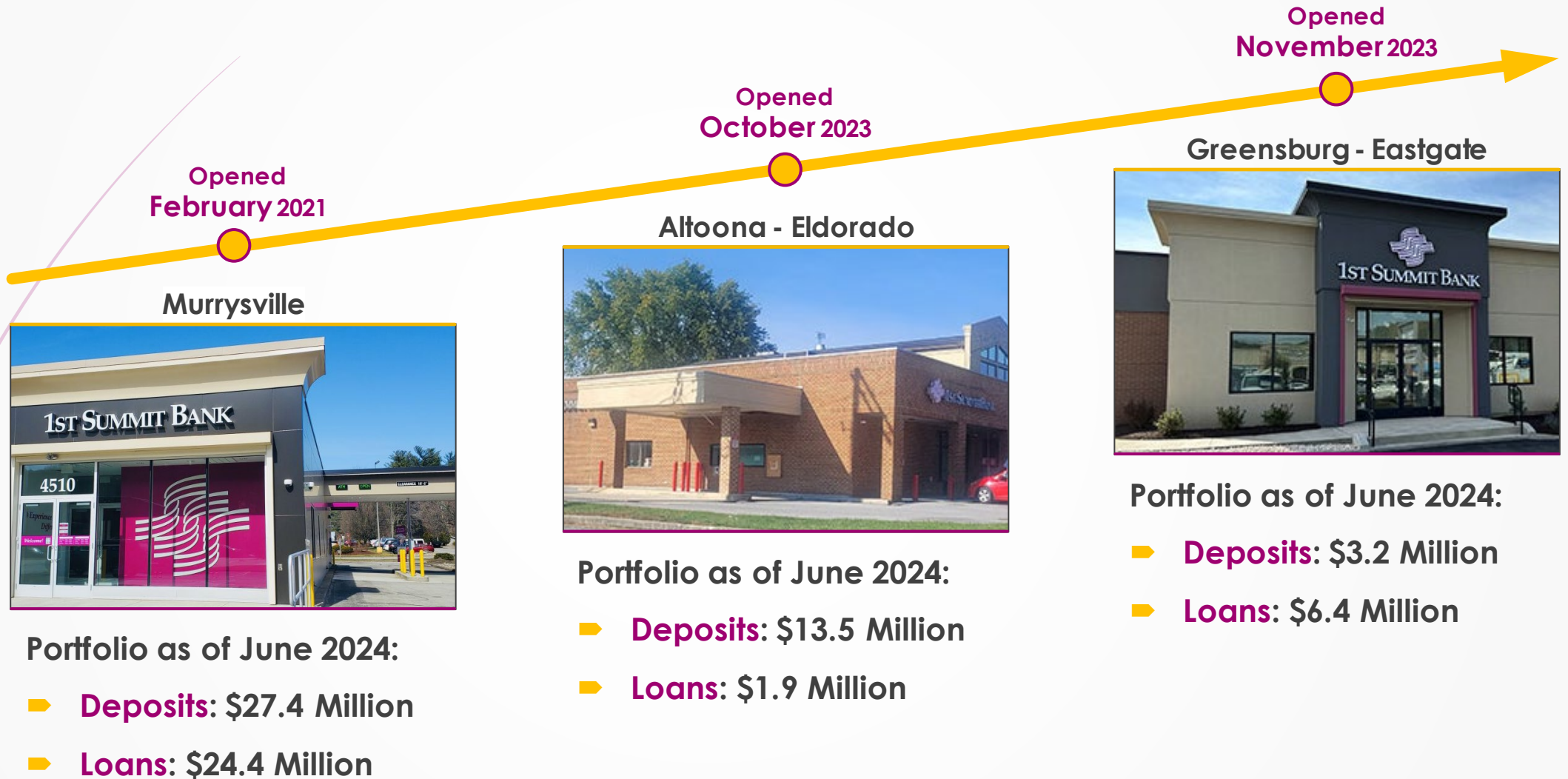
Noninterest Bearing Deposits / Deposits (%)



Cost of Deposits (%)



Focused on Growth: 3 New Branches Opened Since 2021



Source: Company website; Company documents

1st Summit is Strong & Well Positioned for Continued Growth

- ▶ **Great Franchise – 100 Years!**
- ▶ Dedicated and Talented Employees
- ▶ Loyal Customers and Shareholders
- ▶ Well Capitalized – Above Regulatory Minimums
- ▶ Solid Liquidity Position
- ▶ Good Asset Quality
- ▶ Board is Supportive, Confident, Optimistic and Engaged
- ▶ Our Strategic Plan is Focused on the Right Levers

Increasing Liquidity & Interest in 1st Summit Bancorp, Inc. Stock

- ▶ **Engaged a Market Maker:**

- ▶ **Janney Montgomery Scott, LLC**

- ▶ Assist in the matching of buyers and sellers on the OTC Market, improving liquidity and streamlining trade settlement

- ▶ **Contracted with a Transfer Agent:**

- ▶ **ClearTrust, LLC**

- ▶ Streamline shareholder services & convenience
 - ▶ Online access to accounts, book-entry shares, and electronic proxy voting

- ▶ **DTC Eligibility**

- ▶ 1st Summit Bancorp, Inc. stock is DTC eligible
 - ▶ Enables electronic trading
 - ▶ Facilitate ease of trading and settlement in the OTC Market



Appendix

Board of Directors



- ▶ **John W. McCall (67)**, Mr. McCall has a Business-Finance degree from Duquesne University and is the dealer administrator of McCall Motors, Inc., a family-owned car dealership that has been in operation for 79 years. Mr. McCall has been Chairman of the Corporation and Chairman of the Bank since April 2021.



- ▶ **Edward J. Sheehan, Jr. (65)**, Mr. Sheehan is the President and CEO of Johnstown-based Concurrent Technologies Corporation, a national independent, nonprofit, applied scientific research and development organization. Mr. Sheehan serves on national, statewide, and regional boards along with engaging in several community, charitable, and civic organizations.



- ▶ **Robert P. Gardill II (58)**, Mr. Gardill is President of General American Resources, Inc., which is a multi-company corporation including Ace Hardware stores, Payless Car and Truck Rental locations, and other businesses.



- ▶ **Jacqueline M. Martella (59)**, Ms. Martella is Co-Owner of Martella's Pharmacies and President and CEO of Boswell Prescription/Boswell Pharmacy Services, LLC. Ms. Martella is committed to fostering economic growth in the region through an expanding business portfolio that employs over 300 local residents. She has a Bachelor of Science degree in Pharmacy from Duquesne University.

Board of Directors (Continued)



- ▶ **Jennifer H. Lunden (50)**, Ms. Lunden is an Associate Attorney with Hergenroeder Rega Ewing & Kennedy, LLC. She has a Bachelor of Science degree from Indiana University of Pennsylvania and a Doctorate from the Capital University School of Law. Ms. Lunden is actively involved in numerous civic and community organizations.



- ▶ **Michael E. Ondesko, Jr. (64)**, Mr. Ondesko is President and Owner of Dunlo Transfer Co., Inc., and Dunlo Realty, Inc., which have been in operation for over 80 years. Mr. Ondesko has a Bachelor of Science degree in Business Management/Accounting, a Master's degree in Industrial Relations/Personnel, and a Master's degree in Business Administration from St. Francis University.



- ▶ **Rex W. McQuaide (67)**, Mr. McQuaide has provided services to the Bank for over 40 years. He is Vice President and Corporate Counsel for MCS Logistics, Inc., as well as being the owner of McQuaide Law Office. Attorney McQuaide is also involved in real estate development and management.

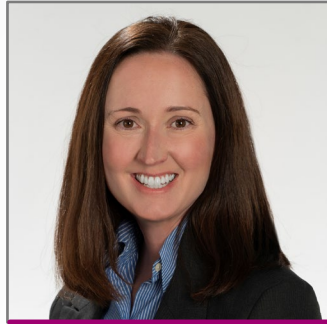


- ▶ **J. Eric Renner (62)**, Mr. Renner currently serves as President and CEO of the Corporation. Mr. Renner was Executive Vice President and COO of the Corporation from April 2019 to January 2023. Mr. Renner has been President and CEO of 1st Summit Bank since July 2020. He joined the Bank in April 2019 as Executive Vice President and COO. He actively serves as a board member for several non-profit organizations. Mr. Renner earned a Bachelor of Science Degree in Accounting from Robert Morris University.

Senior Leadership Team



J. Eric Renner
President & CEO



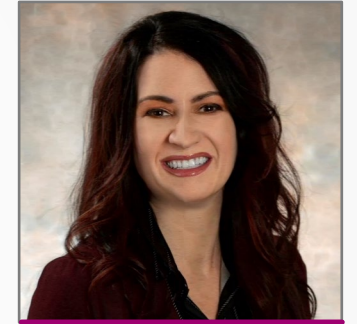
Allison Johnson
*EVP, CFO & Chief
Risk Officer*



Joseph Kelly
*SVP & Chief
Credit Officer*



Michael Paulman
*SVP & Chief
Lending Officer*



Tobie Gunby
*VP & Chief HR
Officer*



Karen Mento
*SVP & Chief
Admin. Officer*



Timothy Smith
*SVP & Chief Info.
Officer*



Polly Previte
*SVP & Head of
Retail Banking*



Domenic Cagliuso
*SVP & Head of
Wealth Mgmt.*

Non-GAAP Reconciliation

(\$000s, Except Per Share Data)	For the Quarter ended,				For the year ended December 31,					
	09/30/23	06/30/23	03/31/23	06/30/24	2023	2022	2021	2020	2019	2018
Total Common Equity	\$87,796	\$99,021	\$104,337	\$96,439	\$101,487	\$101,285	\$129,138	\$125,296	\$115,373	\$98,599
Goodwill	339	339	389	339	339	389	389	389	389	389
Other Intangibles	--	--	--	--	--	--	--	--	--	--
Less: Total Intangible Assets	339	339	389	339	339	389	389	389	389	389
Tangible Common Equity	\$87,457	\$98,682	\$103,948	\$96,100	\$101,148	\$100,896	\$128,749	\$124,907	\$114,984	\$98,210
Less: Total Acc. Other Comprehensive Income	(\$42,215)	(\$31,791)	(\$27,121)	(\$31,208)	(\$28,333)	(\$30,914)	\$4,823	\$8,241	\$2,991	(\$5,928)
Adjusted Tangible Common Equity (excl. AOCI)	\$129,672	\$130,473	\$131,069	\$127,308	\$129,481	\$131,810	\$123,926	\$116,666	\$111,993	\$104,138
Total Assets	\$1,346,081	\$1,361,027	\$1,355,916	\$1,362,435	\$1,371,717	\$1,361,775	\$1,324,223	\$1,257,438	\$1,120,694	\$1,073,275
Goodwill	339	339	389	339	339	389	389	389	389	389
Other Intangibles	--	--	--	--	--	--	--	--	--	--
Less: Total Intangible Assets	339	339	389	339	339	389	389	389	389	389
Tangible Assets	\$1,345,742	\$1,360,688	\$1,355,527	\$1,362,096	\$1,371,378	\$1,361,386	\$1,323,834	\$1,257,049	\$1,120,305	\$1,072,886
Tangible Common Equity / Tangible Assets	6.50%	7.25%	7.67%	7.06%	7.38%	7.41%	9.73%	9.94%	10.26%	9.15%
Common Shares Outstanding (000s)	2,191	2,191	2,191	2,191	2,191	2,191	2,189	2,196	2,196	2,196
Tangible Book Value Per Share	\$39.93	\$45.04	\$47.44	\$43.88	\$46.18	\$46.05	\$58.81	\$56.89	\$52.36	\$44.72
Net Income	179	296	1,420	1,420	2,646	11,513	11,305	8,230	11,212	10,750
Average Tangible Common Equity	93,070	101,315	102,422	94,032	98,426	106,099	126,643	118,337	108,126	94,219
Return on Avg. Tangible Common Equity	0.76%	1.17%	5.62%	1.38%	2.69%	10.85%	8.93%	6.95%	10.37%	11.41%

Source: S&P Capital IQ Pro; Company filings

Note: Quarterly profitability metrics reflect annualized figures



1ST SUMMIT BANCORP
of Johnstown, Inc.

100
YEARS

FOR THE COMMUNITY.
FOR BRIGHTER TOMORROWS.