



# FCCCB

FIRST CITIZENS COMMUNITY BANK

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**INVESTOR PRESENTATION  
4<sup>TH</sup> QUARTER 2025  
FINANCIAL INFORMATION**

# Legal Disclosures

## Forward-Looking Statements (p. 1 of 2)

We have made forward-looking statements in this document, and in documents that we incorporate by reference, that are subject to risks and uncertainties. Forward-looking statements include information concerning possible or assumed future results of operations of the Company, the Bank, First Citizens Insurance or the Company on a consolidated basis. When we use words such as “believes,” “expects,” “anticipates,” or similar expressions, we are making forward-looking statements. Forward-looking statements may prove inaccurate. For a variety of reasons, actual results could differ materially from those contained in or implied by forward-looking statements:

- Interest rates could change more rapidly or more significantly than we expect.
- The economy could change significantly in an unexpected way, which would cause the demand for new loans and the ability of borrowers to repay outstanding loans to change in ways that our models do not anticipate.
- The financial markets could suffer a significant disruption, which may have a negative effect on our financial condition and that of our borrowers, and on our ability to raise money by issuing new securities.
- It could take us longer than we anticipate implementing strategic initiatives, including expansions, designed to increase revenues or manage expenses, or we may be unable to implement those initiatives at all.
- Acquisitions and dispositions of assets and companies could affect us in ways that management has not anticipated.
- We may become subject to new legal obligations or the resolution of litigation may have a negative effect on our financial condition or operating results.
- We may become subject to new and unanticipated accounting, tax, regulatory or compliance practices or requirements. Failure to comply with any one or more of these requirements could have an adverse effect on our operations.
- We could experience greater loan delinquencies than anticipated, adversely affecting our earnings and financial condition.
- We could experience greater losses than expected due to the ever increasing volume of information theft and fraudulent scams impacting our customers and the banking industry.
- We could lose the services of some or all of our key personnel, which would negatively impact our business because of their business development skills, financial expertise, lending experience, technical expertise and market area knowledge.

# Legal Disclosures

## Forward-Looking Statements (p. 2 of 2)

- The agricultural economy is subject to extreme swings in both the costs of resources and the prices received from the sale of products as a result of weather, government regulations, international trade agreements and consumer tastes, which could negatively impact certain of our customers.
- Loan concentrations in certain industries could negatively impact our results, if financial results or economic conditions deteriorate.
- Companies providing support services related to the exploration and drilling of the natural gas reserves in our market area may be affected by federal, state and local laws and regulations such as restrictions on production, permitting, changes in taxes and environmental protection, which could negatively impact our customers and, as a result, negatively impact our loan and deposit volume and loan quality. Additionally, the activities the companies providing support services related to the exploration and drilling of the natural gas reserves may be dependent on the market price of natural gas. As a result, decreases in the market price of natural gas could also negatively impact these companies, our customers.

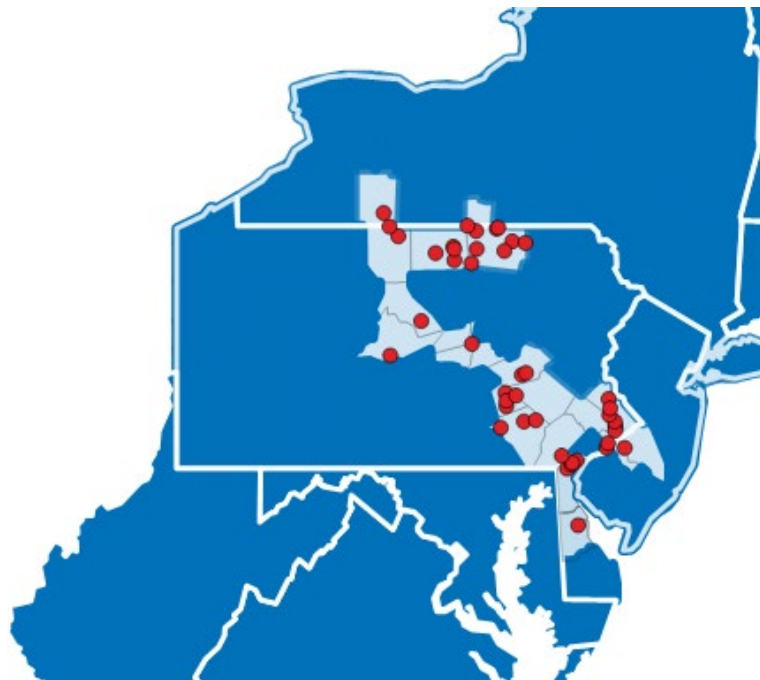
Additional factors are discussed in this Annual Report on Form 10-K under “Item 1A. Risk Factors.” These risks and uncertainties should be considered in evaluating forward-looking statements and undue reliance should not be placed on such statements. Forward-looking statements speak only as of the date they are made and the Company does not undertake to update forward-looking statements to reflect circumstances or events that occur after the date of the forward-looking statements or to reflect the occurrence of unanticipated events. Accordingly, past results and trends should not be used by investors to anticipate future results or trends.



**ABOUT CITIZENS FINANCIAL  
SERVICES, INC.**



# Company Profile



## Financial Highlights

**Assets: \$3.06B**

**Gross Loans: \$2.35B**

**Deposits: \$2.38B**

**YTD Return on Average Assets: 1.21%**

**YTD Return on Average Tangible Common Equity : 15.94%<sup>(3)</sup>**

## Company Overview

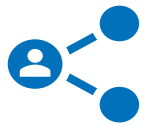
Headquarters	Mansfield, PA
Founded	1872
Chartered	1932
Ticker	NASDAQCM: CZFS
Market Cap <sup>(1)</sup>	\$293.9
Branches <sup>(2)</sup>	43
Employees <sup>(2)</sup>	376 FT – 39 PT
Institutional Ownership	28.14%
3 Mo. ADTV	9,806
52 Week H/L	\$69.30 / \$49.96
Chairman	R. Joseph Landy
CEO, President & Vice Chairman	Randall E. Black
Executive VP & CFO	Stephen J. Guillaume

## Lines of Business



### Retail Banking

- Retail Banking with 43 branches and 29 ATMs
- Mobile & Online Banking



### Commercial and Agricultural

- C&I Lending
- SBA and USDA Lending
- Treasury Management
- Card & Payment Services



### Consumer

- Business Banking
- Home Lending
- Personal Lending
- Indirect Auto Lending
- Secured & Unsecured Consumer Loans



### Fee Businesses

- Retail Plan Admin / Custody Services
- Business, Personal, & Life Insurance
- Institutional Life Insurance
- Brokerage & Advisory Services
- Trust Services

<sup>(1)</sup> Market Cap as of January 27, 2026  
<sup>(2)</sup> Branches & Employees data as of January 28, 2026  
<sup>(3)</sup> Please see appendix for non-GAAP reconciliations  
 Note: Holding Company data shown; Data as of December 31, 2025

# Financial Highlights

December 31, 2025

2025Q4 vs. 2025Q3

MRQ – Highlights - YTD		Profitability	Balance Sheet	Credit	
Diluted EPS <b>\$2.18</b>	Diluted EPS <b>\$7.62</b>	Net Interest Margin <b>3.69%</b> vs. 3.60%	Total Assets <b>\$3.1B</b> 0.3% Growth	NPAs / Assets Ratio <b>0.95%</b> vs. 0.75%	
Net Income <b>\$10.5M</b>	Net Income <b>\$36.6 M</b>	Core ROAA <sup>(1)</sup> <b>1.37%</b> vs. 1.33%	YTD Core ROAA <sup>(1)</sup> <b>1.21%</b> vs. 1.16%	Total Loans and Leases <b>\$2.3B</b> 0.6% Growth	NPLs / Gross Loans Ratio <b>1.14%</b> vs. 0.88%
Core ROATCE <b>17.01%</b>	Core ROATCE <sup>(1)</sup> <b>15.94%</b>	Efficiency Ratio <b>54.03%</b> vs. 55.16%	Total Deposits <b>\$2.4B</b> (1.4%) Growth	Reserves / NPLs Ratio <b>85.0%</b> vs. 109.2%	



(1) Please see appendix for non-GAAP reconciliations

# Experienced Leadership

Executive	Title	Years of Banking Experience	Joined FCCB
Randall E. Black	Vice Chairman, President & CEO	32	1993
Stephen J. Guillaume	Executive VP & CFO	16	2009
David Z. Richards Jr.	Sr Executive VP & Board Director	48	2017
Jeffrey L. Wilson	Sr Executive VP & Chief Credit Officer	38	1987
LeeAnn Gephart	Executive VP & Chief Banking Officer	19	2021
Jeffrey R White	Executive VP & COO	8	2024

# Investment Highlights

- Long history of creating shareholder value and operating successfully
- Tenured management with strong track record of operating high value companies
- Experienced, disciplined and prudent acquirer
- Strong geographic diversification presents opportunities
- Steady record of high profitability
- Diversity of interest earning assets
- Long-term focus on shareholder returns

# A Recognized High Performer



Citizens Financial Services, Inc. has continually been ranked one of the top 100 best performing community banks in the nation. This ranking is based on a 3-year ROAE. Our 2012 performance ranked us as number ONE in the nation. We also continue to be ranked in the top 100 Ag lenders nationwide and PA.



In 2022 FCCB was included in the ABA Nasdaq Community Bank Index – an indication of our progress and leadership capabilities in the market.



FCCB maintains its "Bank On" Certification (awarded 2022), a national standard promoted by the CFE Fund, validating our commitment to providing safe, affordable, and accessible banking accounts for all.



Recognized for our dedication to serving military families. FCCB is also a proud participant in the Veterans Benefits Banking Program (VBBP), ensuring safe and accessible banking for veterans.



First Citizens Community Bank (FCCB) has been honored with the Federal Home Loan Bank of Pittsburgh's (FHLBank) 2025 Pillars of the Community Award. This is FHLBank's highest organizational honor



2025 and 2024: FCCB was recognized by Newsweek and Plant-A Insights Group as one of the top regional banks in the U.S. This distinction is based on a rigorous evaluation of profitability, financial relevance, risk exposure, and customer metrics.



# BUSINESS & FINANCIAL HIGHLIGHTS

# Key Financial Highlights

## Top Tier Consolidated

In \$000s except for per share data	2022Y	2023Y	2024Y	2025Y	MRQ 12/31/25
<b>Balance Sheet</b>					
Total Assets	\$2,333,393	\$2,975,321	\$3,025,724	\$3,064,564	\$3,064,564
Total Loans	\$1,725,724	\$2,258,215	\$2,322,849	\$2,360,015	\$2,360,015
Total Deposits	\$1,844,208	\$2,321,481	\$2,382,028	\$2,376,979	\$2,376,979
Tangible Common Equity <sup>(2)</sup>	\$168,473	\$190,258	\$211,084	\$250,072	\$250,072
<b>Profitability</b>					
ROAA	1.29%	0.67%	0.93%	1.21%	1.37%
ROAE	12.98%	7.39%	9.59%	11.51%	12.53%
ROATCE <sup>(2)</sup>	15.18%	10.00%	13.84%	15.94%	17.01%
Net Interest Margin	3.41%	3.21%	3.13%	3.50%	3.69%
Efficiency Ratio	53.25%	59.21%	62.15%	57.20%	54.03%
<b>Capital &amp; Per Share</b>					
Tang. Common Equity/Tang. Assets <sup>(2)</sup>	7.28%	6.59%	7.19%	8.40%	8.40%
Tang. Common Equity/Tang. Assets (Excl. AOCI) <sup>(2)</sup>	8.72%	7.46%	7.99%	8.82%	8.82%
Bank Leverage Ratio	8.77%	8.54%	8.99%	9.54%	9.54%
Bank Total RBC Ratio	12.01%	NA <sup>(1)</sup>	11.99%	NA <sup>(1)</sup>	NA <sup>(1)</sup>
TBV per Share	\$40.81	\$39.63	\$43.91	\$52.02	\$52.02
Core Earnings per share - Basic	\$7.08	\$6.47	\$5.95	\$7.62	\$2.19

<sup>(1)</sup> Bank met the requirements of the CBLR and did not report total RBC ratio

<sup>(2)</sup> Please see Appendix for non-GAAP reconciliations

# Liquidity Position and Sources

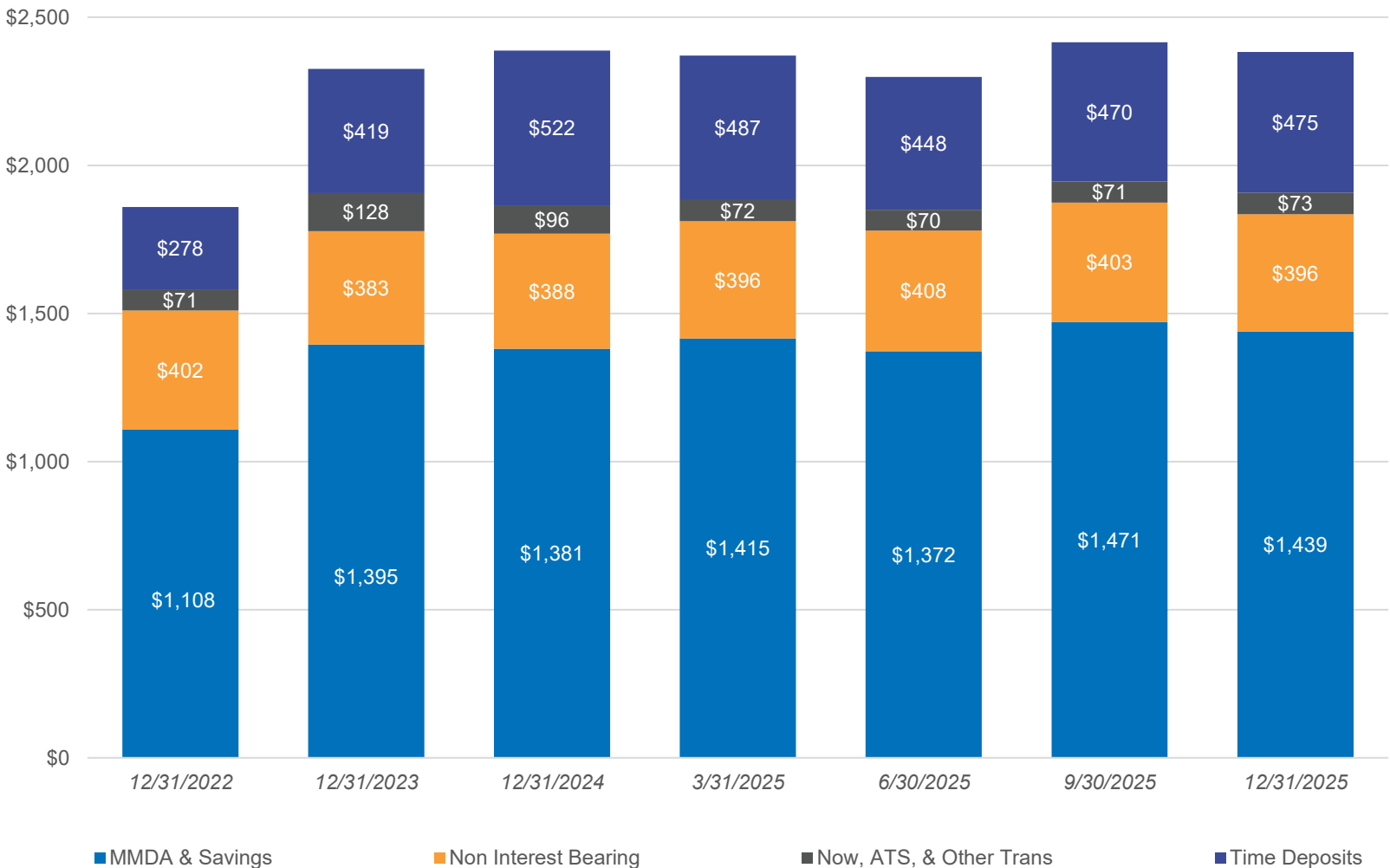
## Liquidity Well-Managed to Cover Short-Term Needs

Liquidity Sources	December 31, 2025	September 30, 2025
	\$ in Thousands	\$ in Thousands
Cash and Cash Equivalents	\$37,916	\$34,700
FHLB Borrowing Capacity Remaining	636,189	630,634
Brokered Deposits Capacity	590,629	550,853
FRB Borrowing Capacity	29,546	40,221
<b>Total</b>	<b>\$1,294,280</b>	<b>\$1,256,408</b>
Investments		
US Gov't & Agency	\$181,297	\$190,949
MBS & CMO	\$149,310	\$149,542
Municipals	\$120,608	\$120,474
Corporates	\$11,304	\$11,280
Less: Pledged Securities	(364,216)	(374,865)
<b>Net Unpledged Securities</b>	<b>\$98,303</b>	<b>\$97,380</b>
<b>Total Liquidity Sources</b>	<b>\$1,392,583</b>	<b>\$1,353,788</b>

# Deposit Mix

## Deposit Mix Analysis

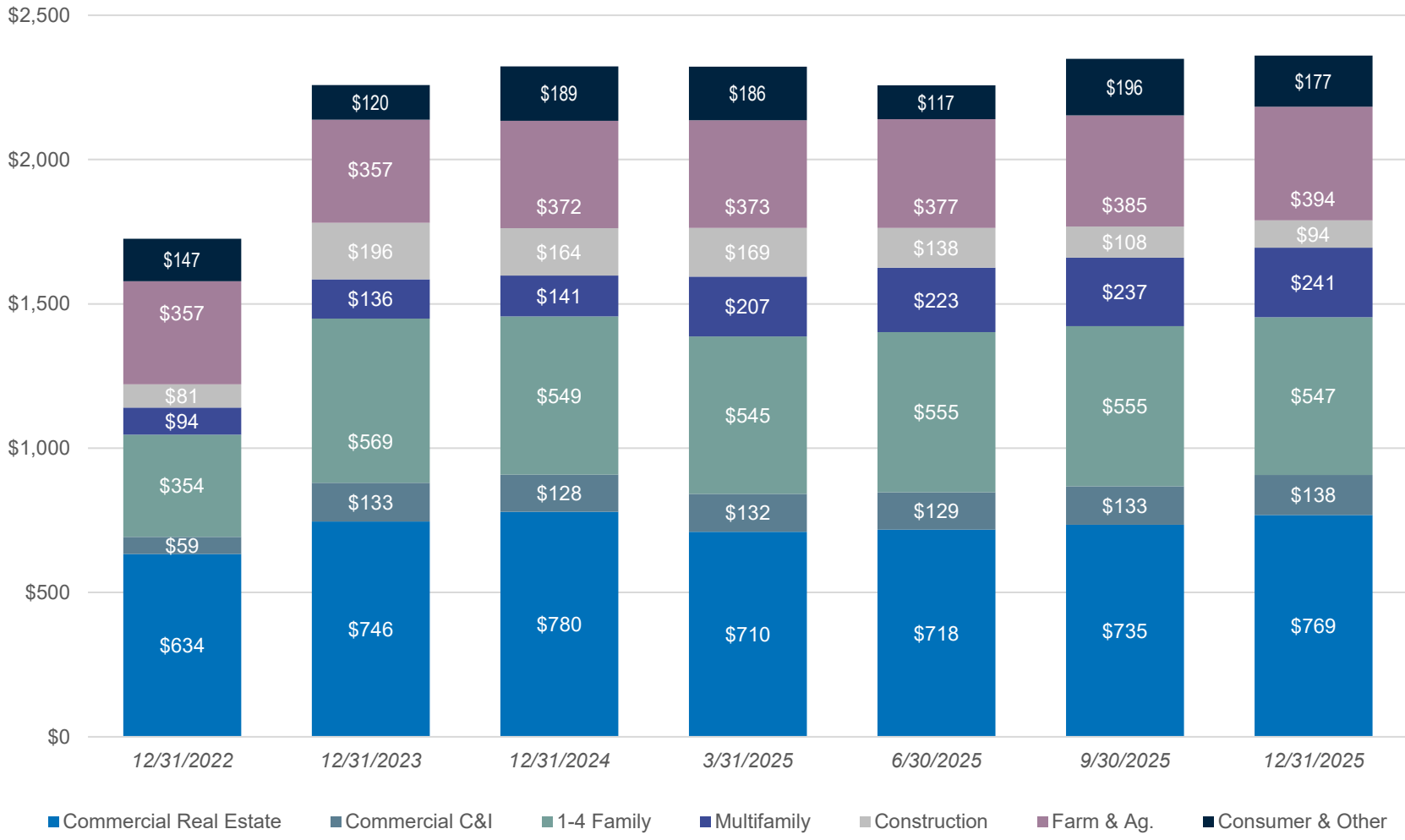
Deposits by Category (\$M's)



# Loan Portfolio Mix

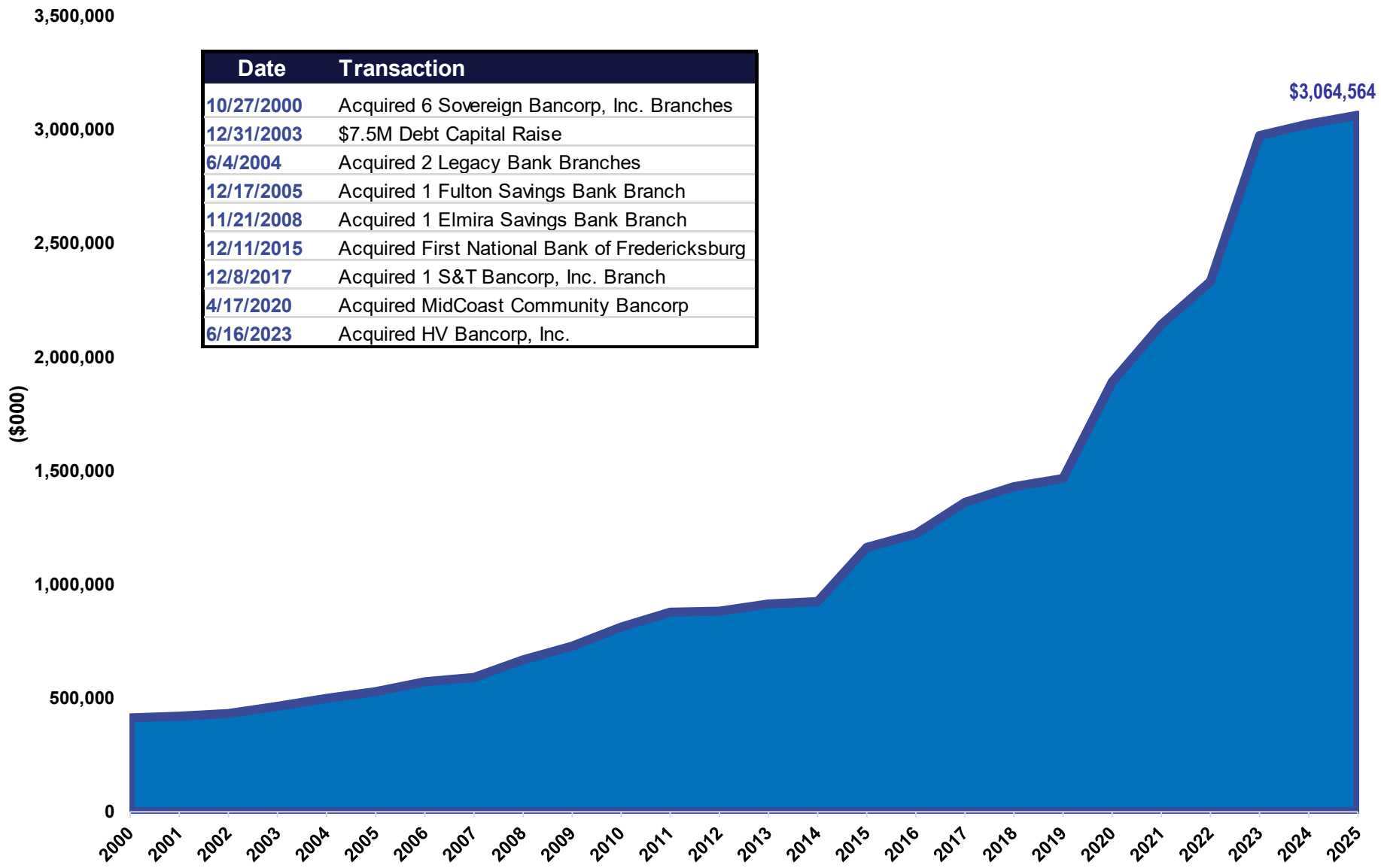
## Loan Type Analysis

Loans Outstanding (\$M's)



# History of Successful Growth

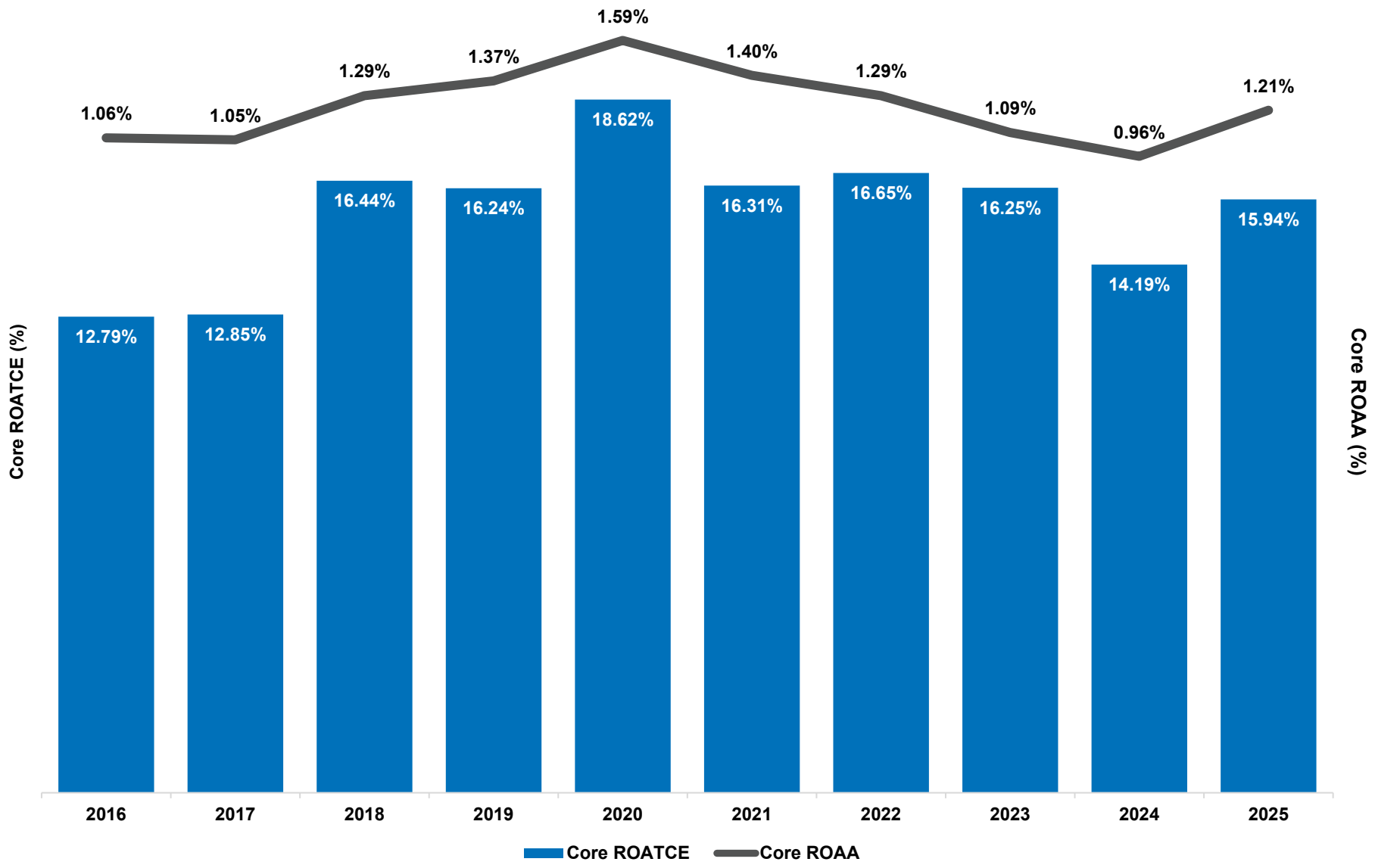
## Total Asset Growth since 2000 (\$000)



Note: Dollars in thousands

# Consistent & Attractive Returns

## Historical Core ROAA (1) & ROATCE (1)

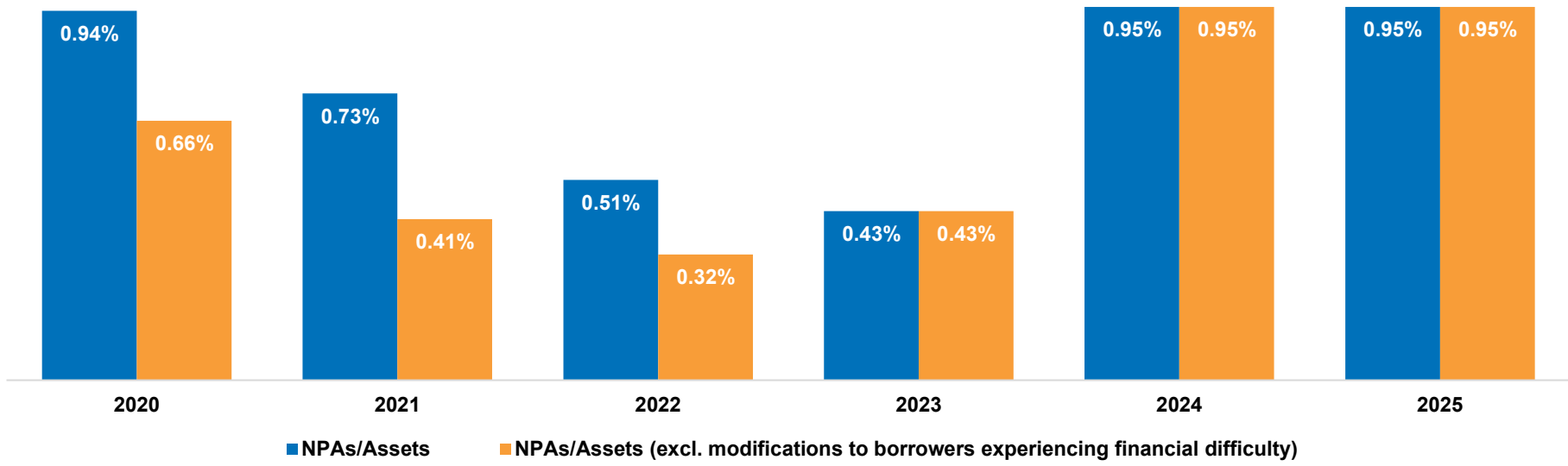


(1) Please see appendix for non-GAAP reconciliations

# History of Strong Asset Quality




## Historical NPAs/Assets Trends

NCOs/Avg Loans:



# Successful Track Record of Prudent Acquisitions

## CZFS Acquisitions since January 1, 2015

Transaction:	 <small>FIRST NATIONAL BANK FREDERICKSBURG</small> <b>FNB of Fredericksburg</b>	 <small>MidCoast COMMUNITY BANCORP, INC.</small> <b>MidCoast Community Bancorp, Inc.</b>	 <b>HV Bancorp, Inc.</b>	<b>Total Whole Bank Acquisitions Since January 1, 2015</b>
<b>Geography:</b>	Fredericksburg, PA	Wilmington, DE	Doylestown, PA	--
<b>Date Closed:</b>	12/11/2015	4/17/2020	6/16/2023	--
<b>Locations:</b>	7	3	12	22
<b>Purchase Price:</b>	Cash & Stock: \$23.0 million	Cash & Stock: \$29.5 million	Cash & Stock: \$67.9 million	--
<b>Target Assets (\$M):</b>	\$232	\$269	\$571	\$1,072
<b>Target Loans (\$M):</b>	\$146	\$231	\$391	\$769
<b>Target Deposits (\$M):</b>	\$214	\$213	\$482	\$909

# APPENDIX

# Non-GAAP Reconciliation – Tangible Book Value

Dollars in thousands	For the Twelve Months Ended,			For the Quarter Ended,			
	12/31/2023	12/31/2024	12/31/2025	3/31/2025	6/30/2025	9/30/2025	12/31/2025
Total common equity	\$279,666	\$299,734	\$338,051	\$308,296	\$313,653	\$327,682	\$338,051
Total intangible assets	89,408	88,650	87,979	88,464	88,288	88,132	87,979
Tangible common equity	\$190,258	\$211,084	\$250,072	\$219,832	\$225,365	\$239,550	\$250,072
Total assets	\$2,975,321	\$3,025,724	\$3,064,564	\$3,016,338	\$2,967,274	\$3,056,269	\$3,064,564
Total intangible assets	89,408	88,650	87,979	88,464	88,288	88,132	87,979
Tangible assets	\$2,885,913	\$2,937,074	\$2,976,585	\$2,927,874	\$2,878,986	\$2,968,137	\$2,976,585
Accumulated other comprehensive gain (loss) income	(\$24,911)	(\$23,521)	(\$12,377)	(\$20,239)	(\$21,026)	(\$14,650)	(\$12,377)
TCE / TA	6.59%	7.19%	8.40%	7.51%	7.83%	8.07%	8.40%
TCE / TA (Excl. AOCI)	7.46%	7.99%	8.82%	8.20%	8.56%	8.56%	8.82%
Tangible Book Value Per Share	\$39.63	\$43.91	\$52.02	\$45.73	\$46.88	\$49.83	\$52.02

# Non-GAAP Reconciliation

Dollars in thousands, except per share data

	For the Twelve Months Ended,								For the	Year to
	12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	12/31/2024	Quarter	Date
Net income	\$13,025	\$18,034	\$19,490	\$25,103	\$29,118	\$29,060	\$17,811	\$27,818	\$10,483	\$36,572
Boli death benefits	-	-	-	-	(1,155)	-	-	-	-	-
After tax provision for credit losses - acquisition day 1 non-PCD	-	-	-	-	-	-	3,627	-	-	-
After tax gain on sale of Braavo, net of legal fees	-	-	-	-	-	-	-	(712)	-	-
After tax provision associated with Braavo loans remaining after sale	-	-	-	-	-	-	-	1,427	-	-
After tax merger and acquisition costs	165	-	466	2,179	-	-	7,513	-	-	-
<b>Core net income</b>	<b>\$13,190</b>	<b>\$18,034</b>	<b>\$19,956</b>	<b>\$27,282</b>	<b>\$27,963</b>	<b>\$29,060</b>	<b>\$28,951</b>	<b>\$28,533</b>	<b>\$10,483</b>	<b>\$36,572</b>
Number of shares used in computation - basic	3,798,628	3,788,208	3,769,366	4,015,898	4,116,956	4,102,593	4,476,235	4,797,258	4,796,717	4,797,520
<b>Earnings per share, excluding merger and acquisition costs, provision for credit losses - acquisition day 1 non-PCD and Braavo related gain and provision</b>	<b>\$3.47</b>	<b>\$4.76</b>	<b>\$5.29</b>	<b>\$6.79</b>	<b>\$6.79</b>	<b>\$7.08</b>	<b>\$6.47</b>	<b>\$5.95</b>	<b>\$2.19</b>	<b>\$7.62</b>
Average assets	\$1,258,925	\$1,400,499	\$1,453,957	\$1,719,757	\$2,002,634	\$2,255,966	\$2,666,841	2,981,322	3,055,993	3,021,591
<b>Annualized return on average stockholders equity, excluding boli death benefits, merger and acquisition costs, provision for credit losses - acquisition day 1 non-PCD and Braavo related gain and provision</b>	<b>1.05%</b>	<b>1.29%</b>	<b>1.37%</b>	<b>1.59%</b>	<b>1.40%</b>	<b>1.29%</b>	<b>1.09%</b>	<b>0.96%</b>	<b>1.37%</b>	<b>1.21%</b>
Average stockholders equity - GAAP	\$129,756	\$138,691	\$149,887	\$176,674	\$204,222	\$223,955	\$241,124	\$290,094	\$334,595	\$317,676
<b>Annualized return on average stockholders equity, excluding boli death benefits, merger and acquisition costs, provision for credit losses - acquisition day 1 non-PCD and Braavo related gain and provision</b>	<b>10.17%</b>	<b>13.00%</b>	<b>13.31%</b>	<b>15.44%</b>	<b>13.69%</b>	<b>12.98%</b>	<b>12.01%</b>	<b>9.84%</b>	<b>12.53%</b>	<b>11.51%</b>
Average Tangible Equity - Non-GAAP	\$102,611	\$109,712	\$122,871	\$146,505	\$171,450	\$174,568	\$178,131	\$201,063	\$246,533	\$229,368
<b>Annualized return on average tangible equity, excluding boli death benefits, merger and acquisition costs, provision for credit losses - acquisition day 1 non-PCD and Braavo related gain and provision</b>	<b>12.85%</b>	<b>16.44%</b>	<b>16.24%</b>	<b>18.62%</b>	<b>16.31%</b>	<b>16.65%</b>	<b>16.25%</b>	<b>14.19%</b>	<b>17.01%</b>	<b>15.94%</b>