# UNITED STATES
# SECURITIES AND EXCHANGE COMMISSION
**Washington, D.C. 20549**

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# FORM 8-K

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**CURRENT REPORT**
**PURSUANT TO SECTION 13 OR 15(d)**
**OF THE SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (date of earliest event reported): July 21, 2026**

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# CASS INFORMATION SYSTEMS, INC.
**(Exact name of registrant as specified in its charter)**

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| **Missouri** | **000-20827** | **43-1265338** |
|---|---|---|
| (State or other jurisdiction of incorporation or organization) | (Commission File Number) | (I.R.S. Employer Identification No.) |

| **12444 Powerscourt Drive, Suite 550<br>St. Louis, Missouri** | **63131** |
|---|---|
| (Address of principal executive offices) | (Zip Code) |

**(314) 506-5500**
**(Registrant's telephone number, including area code)**

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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:

☐ Written communications pursuant to Rule 425 under the Securities Act.

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act.

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act.

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act.

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

| Title of each class | Trading Symbol | Name of each exchange on which registered |
|---|---|---|
| **Common Stock, par value $0.50 per share** | **CASS** | **Nasdaq Global Select Market** |

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 July 23, 2026, Cass Information Systems, Inc. (the "Company") issued a press release announcing its financial results for the second quarter of fiscal 2026. A copy of this press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Also on July 23, 2026, the Company made available on the Investors section of the Company's website at www.cassinfo.com, an earnings supplement that includes information about the Company's business and developments and certain financial information relating to the second quarter of fiscal 2026. The information contained in this presentation is summary information that is intended to be considered in the context of the Company's Securities and Exchange Commission filings and other public announcements that the Company may make, by press release or otherwise, from time to time. A copy of the earnings supplement is attached hereto as Exhibit 99.2 and incorporated herein by reference.

The Company has used, and intends to continue using, the Investors portion of its website to disclose material non-public information and to comply with its disclosure obligations under Regulation FD. Accordingly, investors are encouraged to monitor the Company's website in addition to following press releases, SEC filings, and public conference calls and webcasts.

The information reported under this Item 2.02 of Form 8-K, including Exhibit 99.1 and Exhibit 99.2 is being furnished and shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of such section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

**Item 8.01. Other Events.**

On July 21, 2026, the Company's Board of Directors declared a third quarter dividend of $0.32 per share payable on September 14, 2026 to shareholders of record on September 4, 2026.

**Item 9.01. Financial Statements and Exhibits.**

(d) *Exhibits.*

| Exhibit Number | Description |
|---|---|
| 99.1 | Press release issued by Cass Information Systems, Inc. dated July 23, 2026. |
| 99.2 | Earnings supplement made available on the Investors section of the Company's website. |
| 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 hereunto duly authorized.

Dated: July 23, 2026

CASS INFORMATION SYSTEMS, INC.

| | |
|---|---|
| By: | /s/ Martin H. Resch |
| Name: | Martin H. Resch |
| Title: | President and Chief Executive Officer |
| | |
| By: | /s/ Michael J. Normile |
| Name: | Michael J. Normile |
| Title: | Executive Vice President and Chief Financial Officer |

Exhibit 99.1

**Contact**: Cass Investor Relations
ir@cassinfo.com

July 23, 2026

# Cass Information Systems reports Second Quarter 2026 Results

**Record level of quarterly net income and EPS**

**Continued net interest margin expansion**

**Strong expense control**

ST. LOUIS – **Cass Information Systems, Inc. (Nasdaq: CASS)** (the Company or Cass) today reported its second quarter 2026 earnings.

## Second Quarter Financial Highlights

- Record net income and diluted earnings per share of $10.6 million and $0.81, respectively.
- Adjusted net income and adjusted diluted earnings per share from continuing operations (non-GAAP) of $9.2 million and $0.71, respectively, increases of 18.1% and 22.4%, respectively, compared to the second quarter of 2025.
- Increase in net interest margin to 4.00% compared to 3.78% in the second quarter of 2025.
- Increase in transportation dollar volumes of 7.4% compared to the second quarter of 2025.
- Decrease in personnel expenses of 2.4% compared to the second quarter of 2025.
- Continued strong asset quality with no loan charge-offs and an allowance for credit losses to loans ratio of 1.30%. In addition, reduced non-performing loans by $5.3 million, or 76.4%, as compared to December 31, 2025.
- Received a bad debt recovery of $1.8 million.
- Repurchased 65,557 shares of Company stock at a weighted average price of $46.23.

Martin Resch, the Company's President and Chief Executive Officer, noted, "Our record quarterly earnings reflect continued successful execution against our financial objectives." Resch added, "The current market conditions, including higher freight rates and a sustained higher interest rate environment, present meaningful support to our earnings outlook. These tailwinds, combined with new business wins and expense discipline, should position Cass well for continued core earnings growth in coming quarters."

Earnings for the second quarter of 2026 are summarized as follows:

| *($ in thousands, except per share data)* | Three Months Ended | | | | | Six Months Ended | |
|---|---|---|---|---|---|---|---|
| | 6/30/26 | 3/31/26 | 12/31/25 | 9/30/25 | 6/30/25 | 6/30/26 | 6/30/25 |
| Net income from continuing operations | $ 10,575 | $ 8,739 | $ 8,189 | $ 9,212 | $ 5,160 | $ 19,314 | $ 13,710 |
| Net income | $ 10,587 | $ 8,832 | $ 8,189 | $ 9,106 | $ 8,855 | $ 19,419 | $ 17,821 |
| Diluted earnings per share from continuing operations | $ 0.81 | $ 0.66 | $ 0.62 | $ 0.69 | $ 0.38 | $ 1.47 | $ 1.01 |
| Diluted earnings per share | $ 0.81 | $ 0.67 | $ 0.62 | $ 0.68 | $ 0.66 | $ 1.48 | $ 1.31 |
| Return on average equity | 17.72% | 14.63% | 13.45% | 15.29% | 15.35% | 16.17% | 15.62% |
| Return on average assets | 1.67% | 1.42% | 1.28% | 1.44% | 1.48% | 1.54% | 1.49% |
| Net interest margin | 4.00% | 3.95% | 3.93% | 3.87% | 3.78% | 3.97% | 3.76% |

| *($ in thousands, except per share data)* | Three Months Ended | | | | | Six Months Ended | |
|---|---|---|---|---|---|---|---|
| | 6/30/26 | 3/31/26 | 12/31/25 | 9/30/25 | 6/30/25 | 6/30/26 | 6/30/25 |
| Net income from continuing operations (GAAP) | $ 10,575 | $ 8,739 | $ 8,189 | $ 9,212 | $ 5,160 | $ 19,314 | $ 13,710 |
| Net income adjustments[(1)] | (1,326) | (4) | 821 | (3) | 2,674 | (1,330) | 1,185 |
| Adjusted net income from continuing operations (Non-GAAP) [(1)] | $ 9,249 | $ 8,735 | $ 9,010 | $ 9,209 | $ 7,834 | $ 17,984 | $ 14,895 |
| Diluted earnings per share from continuing operations (GAAP) | $ 0.81 | $ 0.66 | $ 0.62 | $ 0.69 | $ 0.38 | $ 1.47 | $ 1.01 |
| Adjusted diluted earnings per share from continuing operations (Non-GAAP) [(1)] | $ 0.71 | $ 0.66 | $ 0.68 | $ 0.69 | $ 0.58 | $ 1.37 | $ 1.09 |

(1) Refer to explanation of use of non-GAAP financial measures and reconciliation of adjusted net income from continuing operations and adjusted diluted earnings per share from continuing operations as presented later in this earnings release.

## Second Quarter 2026 Financial Commentary

(All comparisons refer to the second quarter of 2025, except as noted)

**Transportation Invoice and Dollar Volumes** – Despite transportation invoice volumes of 8.7 million decreasing 1.9%, transportation dollar volumes of $10.1 billion increased 7.4%. The average dollars per invoice were $1,161 in the second quarter of 2026, compared to $1,115 in the first quarter of 2026 and $1,060 in the second quarter of 2025. Dollars per invoice increased due to an increase in overall freight rates, as well as the impact of fuel surcharges. The Company expects average dollars per invoice to continue increasing in future quarters due to the anticipated upward repricing of contract freight rates. A more detailed analysis of Cass Freight Index® changes can be found at www.cassinfo.com.

**Facility Expense Invoice and Dollar Volumes** – Facility expense invoice volumes of 4.0 million decreased 3.0%, and dollar volumes of $5.7 billion, increased 2.6%. The Company expects invoice volumes to increase on a quarter over prior year quarter basis beginning in the fourth quarter of 2026 as new clients are onboarded. Dollar volumes are expected to continue increasing compared to prior year quarters due to rising electricity and gas prices.

**Processing Fees** – Processing fees decreased $614,000, or 3.7%, due to lower transportation and facility invoice volumes.

**Financial Fees** – Financial fees, earned on a transactional level basis for invoice payment services when making customer payments, increased $790,000, or 7.8%. The increase in financial fees was primarily due to an increase in average payments in advance of funding of 19.4%. Rising freight rates, combined with higher demand for the Company's early payment and other financial solutions, are expected to continue to drive an increase in payments in advance of funding and resulting financial fees in future quarters.

**Net Interest Income –** Net interest income increased $2.1 million, or 10.6%. The increase in net interest income was attributable to the net interest margin improving to 4.00% as compared to 3.78%, in addition to an increase in average interest-earning assets of $108.7 million, or 5.2%.

The Company's net interest margin improvement was driven by increases in the average yield on loans and investment securities of 23 and 70 basis points, respectively, combined with a decrease in the average cost of total deposits of 20 basis points, partially offset by a decrease in the yield on short-term investments of 66 basis points. The increase in loan yield was driven by the continued maturity and subsequent re-pricing of fixed rate loans originated in the years 2021 and 2022 to current market interest rates. The increase in the investment securities yield was driven by the partial repositioning of the portfolio at the end of the second quarter of 2025 as well as purchases of investments at current market rates. The decline in the cost of total deposits and yield on short-term investments was driven by the reduction in the federal funds rate.

The Company expects continued expansion in its net interest margin in future quarters to the extent 3-5 year U.S. Treasury interest rates stay relatively consistent or increase as compared to current levels.

**Provision for Credit Losses** - The Company recorded a provision for credit losses of $531,000 during the second quarter of 2026 as compared to $25,000 in the second quarter of 2025. The provision for credit losses for the second quarter of 2026 was driven by loan growth as well as a specific reserve on a nonperforming commercial real estate loan.

**Personnel Expenses -** Personnel expenses decreased $667,000, or 2.4%, as compared to the second quarter of 2025. Salaries and commissions decreased $397,000, or 1.9%, as a result of the decrease in average full-time equivalent employees ("FTEs") of 9.0% due to automation and the ongoing consolidation within our Facilities division, partially offset by merit increases. Share-based compensation and employee profit sharing increased $212,000 and $376,000, respectively, due to the improvement in net income from continuing operations. Other benefits decreased $858,000, or 18.6%, due to the decrease in FTEs in addition to lower health insurance claims and related expenses.

Salaries and commissions increased $973,000, or 5.0%, as compared to the first quarter of 2026 due to merit increases effective April 1, 2026, an increase in severance costs of $160,000 and one additional payroll day, partially offset by a 2.9% decrease in average FTEs.

**Equipment Expense** - Equipment expense increased $214,000 primarily due to an increase in depreciation and licensing and maintenance expense on software related to technology initiatives.

**Bad Debt Recovery** - The Company recorded a bad debt recovery of $1.8 million related to the second annual payment in a litigation settlement. There are three annual payments remaining of $1.25 million each, plus interest.

**Other Expense** - Other expense increased $828,000, or 12.1%. The increase is primarily due to higher business development costs and professional fees.

**Loans** - When compared to December 31, 2025, loans increased $41.8 million, or 3.9%. Other commercial and industrial loans have increased $38.0 million year-to-date due to organic growth and higher line utilization. The Company continues to expect loan growth of 6-8% for full year 2026.

**Payments in Advance of Funding –** Average payments in advance of funding increased $34.2 million, or 19.4%, primarily due to a 7.4% increase in transportation dollar volumes and a higher level of demand for the Company's early payment and other financial solutions.

**Deposits –** Average deposits increased $66.1 million, or 6.6%. The Company experienced growth in average CassPay deposits of $43.4 million, or 18.0%, as compared to the second quarter of 2025.

**Accounts and Drafts Payable** - Average accounts and drafts payable increased $56.0 million, or 5.0%, as compared to the second quarter of 2025. The increase in these balances, which are non-interest bearing, is primarily reflective of the increase in transportation and facility dollar volumes of 7.4% and 2.6%, respectively.

**Short-term Borrowings -** The Company had outstanding borrowings of $80.0 million on its lines of credit at June 30, 2026 to provide funding for higher balances of payments in advance of funding and accounts and drafts receivable from customers at quarter end. Average short-term borrowings during the second quarter of 2026 were $10.0 million.

**Shareholders' Equity** - Total shareholders' equity increased $2.9 million as compared to March 31, 2026 as a result of net income of $10.6 million, partially offset by the repurchase of Company stock of $3.0 million and dividends of $4.1 million.

**Dividend** - On July 21, 2026, the Company's Board of Directors approved a quarterly dividend of $0.32 per share with the dividend payable on September 14, 2026 to shareholders of record on September 4, 2026.

**Repurchase of Common Stock -** The Company repurchased 65,557 shares of common stock during the current quarter. The Company manages capital with an overall objective of maintaining a leverage ratio of approximately 10.00%. Future levels of repurchases will depend on market conditions, earnings, balance sheet growth and potential acquisition opportunities.

**Asset Quality** - Non-performing loans totaled $1.6 million at June 30, 2026, a decrease of $1.5 million as compared to March 31, 2026. The Company has two non-performing loan relationships remaining at June 30, 2026.

**Outlook** - The Company is optimistic regarding its revenue outlook as a result of i) the likelihood of sustained higher interest rates which would be expected to positively impact net interest margin; ii) the impact of higher contract freight rates and fuel surcharges which should lead to higher levels of accounts and drafts payable, net interest income and financial fees; iii) increased sales activity around early payment solutions within Transportation which generates financial fees: iv) organic loan growth opportunities; and v) increased sales activity around non-interest bearing CassPay deposits. In addition, the Company expects to be able to hold quarter over prior year quarter core expense growth to under 2% as a result of the continued focus on AI-enabled systems and other operational efficiency opportunities. While transaction growth in its Transportation and Facility businesses remains a challenge, the Company believes that recent technology investments into AI-enabled systems and a higher level of focus on business development positions the Company for better success in client growth in the mid-term.

**About Cass Information Systems**

Cass Information Systems, Inc. is a leading provider of integrated information and payment management solutions. Cass enables enterprises to achieve visibility, control and efficiency in their supply chains, communications networks, facilities and other operations. Disbursing over $94 billion annually on behalf of clients, and with total assets of $2.5 billion, Cass is uniquely supported by Cass Commercial Bank. Founded in 1906 and a wholly owned subsidiary, Cass Commercial Bank provides sophisticated financial exchange services to the parent organization and its clients. Cass is part of the **Russell 2000®.** More information is available at www.cassinfo.com**.**

On April 7, 2025, the Company signed an Asset Purchase Agreement providing for the sale of its Telecom Expense Management & Managed Mobility Services ("TEM") business to Asignet USA Inc. The sale closed on June 30, 2025. The Company has applied discontinued operations accounting in accordance with FASB Accounting Standards Codification ("ASC"), Topic 205-20, "Presentation of Financial Statements – Discontinued Operations," to the assets and liabilities sold related to the Company's TEM Business Unit as of and for the periods ended June 30, 2026, March 31, 2026, December 31, 2025, September 30, 2025, and June 30, 2025, as applicable. All financial information in this earnings release is reported on a continuing operations basis, unless otherwise noted.

**About Non-GAAP Financial Measures**

Certain of the financial measures and ratios the Company presents, including "adjusted net income from continuing operations," and "adjusted diluted earnings per share from continuing operations," are supplemental measures that are not required by, or are not presented in accordance with, U.S. generally accepted accounting principles (GAAP). The Company refers to these financial measures and ratios as "non-GAAP financial measures." The Company considers the use of select non-GAAP financial measures and ratios to be useful for financial and operational decision making and useful in evaluating period-to-period comparisons. The Company believes that these non-GAAP financial measures provide meaningful supplemental information regarding its performance by excluding certain revenue and expense items that the Company believes are not indicative of its primary business operating results or by presenting certain metrics on a fully taxable equivalent basis. The Company believes that management and investors benefit from referring to these non-GAAP financial measures in assessing the Company's performance and when planning, forecasting, analyzing and comparing past, present and future periods.

These non-GAAP financial measures should not be considered a substitute for financial information presented in accordance with GAAP and you should not rely on non-GAAP financial measures alone as measures of the Company's performance. The non-GAAP financial measures the Company presents may differ from non-GAAP financial measures used by the Company's peers or other companies. The Company compensates for these differences by providing the equivalent GAAP measures whenever the Company presents the non-GAAP financial measures and by including a reconciliation of the impact of the components adjusted for in the non-GAAP financial measure so that both measures and the individual components may be considered when analyzing the Company's performance. A reconciliation of non-GAAP financial measures to the comparable GAAP financial measures is included at the end of the financial statement tables.

**Forward Looking Information**

All statements other than statements of historical fact included in this release, including without limitation the Company's future prospects and performance, the business strategy and the plans and objectives of the Company's management for future operations, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. When used in this release, words such as "estimate," "could," "should," "would," "likely," "may," "will," "plan," "intend," "believes," "expects," "anticipates," "projected," and variations of these terms and similar expressions. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, the Company cannot guarantee future results, levels of activity, performance, or achievements. Actual results or business conditions may differ materially from those projected or suggested in forward-looking statements as a result of various factors including, but not limited to, those described below and in Part I, Item 1A, "Risk Factors" of our most recent Annual Report.

Actual results could differ materially from those contemplated by the forward-looking statements as a result of certain factors, including but not limited to general economic, market or business conditions unrelated to the Company's operating performance, including inflation, changes in interest rates, changes in energy prices, supply chain disruptions, financial institution disruptions, geopolitical conflicts, public health emergencies and declines in consumer confidence and discretionary spending; the Company's ability to compete with its competitors and increase market share; the Company's ability to maintain compliance with rules and regulations applicable to our business operations and industry; increased regulatory examination scrutiny or new regulatory requirements; whether the Company's customers continue to utilize its payment processing and related services; unfavorable developments concerning customer credit quality; risk associated with lending concentrations including, but not limited to, faith-based ministries and franchise restaurants; liquidity risk; and risks associated with cyber-attacks and data breaches.

Readers are cautioned not to place undue reliance on these forward-looking statements. Any forward-looking statement made by the Company in this release speaks only as of the date of this release. Unless required by law, the Company does not undertake to release publicly any revisions to these forward-looking statements to reflect future events or circumstances or to reflect the occurrence of unanticipated events. If the Company updates one or more forward-looking statements, no inference should be drawn that the Company will make additional updates with respect to those or other forward-looking statements.

**Consolidated Statements of Income (unaudited)**

*($ and numbers in thousands, except per share data)*

| | Three Months Ended | | | | | Six Months Ended | |
|---|---|---|---|---|---|---|---|
| | 6/30/26 | 3/31/26 | 12/31/25 | 9/30/25 | 6/30/25 | 6/30/26 | 6/30/25 |
| Processing fees | $ 16,086 | $ 15,728 | $ 16,304 | $ 16,655 | $ 16,700 | $ 31,814 | $ 33,169 |
| Financial fees | 10,951 | 10,431 | 9,860 | 10,416 | 10,161 | 21,382 | 20,122 |
| Total fee revenue | $ 27,037 | $ 26,159 | $ 26,164 | $ 27,071 | $ 26,861 | $ 53,196 | $ 53,291 |
| | | | | | | | |
| Interest and fees on loans | 15,956 | 15,277 | 15,521 | 15,632 | 15,837 | 31,233 | 31,187 |
| Interest and dividends on investment securities | 7,079 | 6,995 | 6,767 | 5,679 | 4,799 | 14,074 | 8,946 |
| Interest on short-term investments | 2,570 | 2,832 | 3,078 | 3,860 | 3,003 | 5,402 | 6,895 |
| Total interest income | $ 25,605 | $ 25,104 | $ 25,366 | $ 25,171 | $ 23,639 | $ 50,709 | $ 47,028 |
| Interest expense | 4,058 | 3,888 | 3,895 | 4,151 | 4,164 | 7,946 | 8,280 |
| Net interest income | $ 21,547 | $ 21,216 | $ 21,471 | $ 21,020 | $ 19,475 | $ 42,763 | $ 38,748 |
| (Provision for) release of credit losses | (531) | (61) | 389 | 193 | (25) | (592) | (930) |
| Gain (loss) on sale of investment securities | 5 | 5 | 38 | 4 | (3,558) | 10 | (3,576) |
| Other | 1,885 | 1,782 | 1,827 | 1,768 | 1,645 | 3,667 | 3,271 |
| Total revenues | $ 49,943 | $ 49,101 | $ 49,889 | $ 50,056 | $ 44,398 | $ 99,044 | $ 90,804 |
| Salaries and commissions | 20,241 | 19,268 | 20,304 | 20,105 | 20,638 | 39,509 | 40,301 |
| Share-based compensation | 1,130 | 1,439 | 1,009 | 1,018 | 918 | 2,569 | 2,159 |
| Employee profit sharing | 1,959 | 1,634 | 1,514 | 1,685 | 1,583 | 3,593 | 3,085 |
| Other benefits | 3,755 | 4,938 | 4,602 | 4,798 | 4,613 | 8,693 | 9,486 |
| Total personnel expenses | $ 27,085 | $ 27,279 | $ 27,429 | $ 27,606 | $ 27,752 | $ 54,364 | $ 55,031 |
| Occupancy | 703 | 681 | 643 | 734 | 669 | 1,384 | 1,390 |
| Equipment | 2,776 | 2,432 | 2,548 | 2,513 | 2,562 | 5,208 | 4,856 |
| Amortization of intangible assets | 293 | 293 | 293 | 293 | 293 | 586 | 586 |
| Bad debt recovery | (1,759) | — | — | — | — | (1,759) | (2,000) |
| Other | 7,671 | 7,533 | 8,988 | 7,295 | 6,843 | 15,204 | 13,786 |
| Total operating expenses | $ 36,769 | $ 38,218 | $ 39,901 | $ 38,441 | $ 38,119 | $ 74,987 | $ 73,649 |
| Income from continuing operations, before income tax expense | $ 13,174 | $ 10,883 | $ 9,988 | $ 11,615 | $ 6,279 | $ 24,057 | $ 17,155 |
| Income tax expense | 2,599 | 2,144 | 1,799 | 2,403 | 1,119 | 4,743 | 3,445 |
| Net income from continuing operations | $ 10,575 | $ 8,739 | $ 8,189 | $ 9,212 | $ 5,160 | $ 19,314 | $ 13,710 |
| Income (loss) from discontinued operations, net of tax | 12 | 93 | — | (106) | 3,695 | 105 | 4,111 |
| Net income | $ 10,587 | $ 8,832 | $ 8,189 | $ 9,106 | $ 8,855 | $ 19,419 | $ 17,821 |
| | | | | | | | |
| Basic earnings per share from continuing operations | $ .83 | $ .68 | $ .63 | $ .70 | $ .39 | $ 1.50 | $ 1.03 |
| Basic earnings (loss) per share from discontinued operations | — | .01 | — | (.01) | .28 | .01 | .31 |
| Basic earnings per share | $ .83 | $ .69 | $ .63 | $ .69 | $ .67 | $ 1.51 | $ 1.34 |
| | | | | | | | |
| Diluted earnings per share from continuing operations | $ .81 | $ .66 | $ .62 | $ .69 | $ .38 | $ 1.47 | $ 1.01 |
| Diluted earnings (loss) per share from discontinued operations | — | .01 | — | (.01) | .28 | .01 | .30 |
| Diluted earnings per share | $ .81 | $ .67 | $ .62 | $ .68 | $ .66 | $ 1.48 | $ 1.31 |

**Consolidated Balance Sheets (unaudited)**

*($ in thousands)*

| | As of | | | | |
|---|---|---|---|---|---|
| | 6/30/26 | 3/31/26 | 12/31/25 | 9/30/25 | 6/30/25 |
| Assets: | | | | | |
| Cash and cash equivalents | $ 228,473 | $ 244,343 | $ 392,268 | $ 258,634 | $ 218,165 |
| Investment securities available-for-sale, at fair value | 736,790 | 785,343 | 770,772 | 717,369 | 599,541 |
| Loans | 1,103,039 | 1,088,730 | 1,061,217 | 1,088,347 | 1,117,004 |
| Less: Allowance for credit losses | (14,374) | (13,861) | (13,597) | (14,066) | (14,296) |
| Loans, net | $ 1,088,665 | $ 1,074,869 | $ 1,047,620 | $ 1,074,281 | $ 1,102,708 |
| Payments in advance of funding | 249,614 | 260,624 | 164,514 | 188,040 | 177,601 |
| Premises and equipment, net | 29,848 | 29,903 | 29,449 | 30,287 | 30,700 |
| Investments in bank-owned life insurance | 53,161 | 52,670 | 52,195 | 51,700 | 51,224 |
| Goodwill and other intangible assets | 19,306 | 19,599 | 19,892 | 20,200 | 20,493 |
| Accounts and drafts receivable from customers | 44,690 | 4,950 | 69,425 | 49,798 | 60,276 |
| Other assets | 65,665 | 61,490 | 59,889 | 63,313 | 55,310 |
| Total assets | $ 2,516,212 | $ 2,533,791 | $ 2,606,024 | $ 2,453,622 | $ 2,316,018 |
| | | | | | |
| Liabilities and shareholders' equity: | | | | | |
| Deposits | | | | | |
| Non-interest bearing | $ 481,852 | $ 406,113 | $ 513,434 | $ 407,169 | $ 370,606 |
| Interest-bearing | 634,716 | 699,570 | 686,599 | 627,491 | 633,189 |
| Total deposits | $ 1,116,568 | $ 1,105,683 | $ 1,200,033 | $ 1,034,660 | $ 1,003,795 |
| Accounts and drafts payable | 1,028,098 | 1,000,154 | 1,124,858 | 1,130,371 | 1,036,795 |
| Short-term borrowings | 80,000 | 145,000 | — | — | — |
| Other liabilities | 46,882 | 41,162 | 38,135 | 45,142 | 34,606 |
| Total liabilities | $ 2,271,548 | $ 2,291,999 | $ 2,363,026 | $ 2,210,173 | $ 2,075,196 |
| | | | | | |
| Shareholders' equity: | | | | | |
| Common stock | $ 7,753 | $ 7,753 | $ 7,753 | $ 7,753 | $ 7,753 |
| Additional paid-in capital | 206,971 | 206,807 | 207,052 | 205,925 | 204,842 |
| Retained earnings | 178,287 | 171,797 | 167,092 | 163,038 | 158,005 |
| Common shares in treasury, at cost | (117,437) | (114,366) | (112,148) | (103,835) | (97,103) |
| Accumulated other comprehensive loss | (30,910) | (30,199) | (26,751) | (29,432) | (32,675) |
| Total shareholders' equity | $ 244,664 | $ 241,792 | $ 242,998 | $ 243,449 | $ 240,822 |
| Total liabilities and shareholders' equity | $ 2,516,212 | $ 2,533,791 | $ 2,606,024 | $ 2,453,622 | $ 2,316,018 |

**Consolidated Financial Summary (unaudited)**

*($ in thousands)*

| | As of or for Three Months Ended | | | | | As of or for Six Months Ended | |
|---|---|---|---|---|---|---|---|
| | 6/30/26 | 3/31/26 | 12/31/25 | 9/30/25 | 6/30/25 | 6/30/26 | 6/30/25 |
| **LOAN PORTFOLIO** | | | | | | | |
| Commercial & Industrial: | | | | | | | |
| Franchise | $ 231,520 | $ 233,088 | $ 235,718 | $ 249,855 | $ 260,283 | $ 231,520 | $ 260,283 |
| Leases | 128,531 | 123,914 | 119,186 | 123,601 | 111,657 | 128,531 | 111,657 |
| Other | 235,031 | 220,863 | 198,194 | 196,273 | 211,629 | 235,031 | 211,629 |
| Commercial Real Estate: | | | | | | | |
| Faith-Based | 395,521 | 396,758 | 397,608 | 407,074 | 410,917 | 395,521 | 410,917 |
| Other | 112,436 | 114,107 | 110,511 | 111,544 | 122,518 | 112,436 | 122,518 |
| Total loans | $ 1,103,039 | $ 1,088,730 | $ 1,061,217 | $ 1,088,347 | $ 1,117,004 | $ 1,103,039 | $ 1,117,004 |
| | | | | | | | |
| **AVERAGE BALANCES** | | | | | | | |
| Interest-earning assets | $ 2,199,091 | $ 2,214,838 | $ 2,207,672 | $ 2,189,384 | $ 2,090,366 | $ 2,206,922 | $ 2,097,445 |
| Loans | 1,090,796 | 1,066,371 | 1,081,819 | 1,095,412 | 1,125,899 | 1,078,651 | 1,117,758 |
| Investment securities | 761,707 | 777,777 | 755,004 | 667,271 | 613,782 | 769,698 | 584,506 |
| Short-term investments | 305,759 | 339,667 | 334,824 | 382,250 | 298,875 | 322,619 | 341,121 |
| Payments in advance of funding | 210,387 | 176,987 | 175,009 | 175,705 | 176,191 | 193,779 | 174,898 |
| Assets | 2,546,593 | 2,523,860 | 2,529,068 | 2,499,914 | 2,402,508 | 2,535,289 | 2,405,441 |
| Non-interest bearing deposits | 432,183 | 421,702 | 421,548 | 406,241 | 393,054 | 426,971 | 399,085 |
| Interest-bearing deposits | 642,892 | 648,261 | 614,165 | 610,403 | 615,921 | 645,562 | 622,034 |
| Short-term borrowings | 9,967 | 4,067 | 609 | 11 | 11 | 7,033 | 11 |
| Accounts and drafts payable | 1,178,774 | 1,172,102 | 1,214,865 | 1,209,416 | 1,122,739 | 1,175,456 | 1,107,031 |
| Shareholders’ equity | $ 239,614 | $ 244,850 | $ 241,525 | $ 236,208 | $ 231,414 | $ 242,217 | $ 230,022 |
| | | | | | | | |
| **YIELDS (tax equivalent)**[1] | | | | | | | |
| Net interest margin | 4.00% | 3.95% | 3.93% | 3.87% | 3.78% | 3.97% | 3.76% |
| Interest-earning assets | 4.74% | 4.67% | 4.63% | 4.62% | 4.58% | 4.70% | 4.56% |
| Loans | 5.87% | 5.81% | 5.69% | 5.66% | 5.64% | 5.84% | 5.63% |
| Investment securities | 3.72% | 3.69% | 3.59% | 3.34% | 3.02% | 3.71% | 2.95% |
| Short-term investments | 3.37% | 3.38% | 3.65% | 4.01% | 4.03% | 3.38% | 4.08% |
| Total deposits | 1.46% | 1.45% | 1.49% | 1.62% | 1.66% | 1.46% | 1.64% |
| Interest-bearing deposits | 2.44% | 2.39% | 2.51% | 2.70% | 2.71% | 2.42% | 2.68% |
| Interest-bearing liabilities | 2.49% | 2.42% | 2.51% | 2.70% | 2.71% | 2.46% | 2.68% |
| | | | | | | | |
| **ASSET QUALITY** | | | | | | | |
| Allowance for credit losses to loans | 1.30% | 1.27% | 1.28% | 1.29% | 1.28% | 1.30% | 1.28% |
| Non-performing loans | $ 1,648 | $ 3,139 | $ 6,992 | $ 7,074 | $ 3,380 | $ 1,648 | $ 3,380 |
| Non-performing loans to total loans | 0.15% | 0.29% | 0.66% | 0.65% | 0.30% | 0.15% | 0.30% |
| Net loan charge-offs to loans | —% | —% | —% | —% | —% | —% | —% |

[1] Yields are presented on a tax-equivalent basis assuming a tax rate of 21%.

**Consolidated Financial Summary (unaudited) (continued)**

*($ and numbers in thousands, except average full-time equivalent employees)*

| | As of or for Three Months Ended | | | | | As of or for Six Months Ended | |
|---|---|---|---|---|---|---|---|
| | 6/30/26 | 3/31/26 | 12/31/25 | 9/30/25 | 6/30/25 | 6/30/26 | 6/30/25 |
| **SHARE DATA** | | | | | | | |
| Weighted average common shares outstanding | 12,805 | 12,875 | 12,939 | 13,116 | 13,269 | 12,839 | 13,339 |
| Weighted average common shares outstanding assuming dilution | 13,069 | 13,152 | 13,219 | 13,399 | 13,562 | 13,110 | 13,620 |
| Period end common shares outstanding | 12,776 | 12,843 | 12,871 | 13,073 | 13,233 | 12,776 | 13,233 |
| **CAPITAL** | | | | | | | |
| Common equity tier 1 ratio | 14.68% | 14.80% | 15.10% | 15.04% | 14.82% | 14.68% | 14.82% |
| Total risk-based capital ratio | 15.52% | 15.63% | 15.95% | 15.90% | 15.67% | 15.52% | 15.67% |
| Leverage ratio | 10.13% | 10.05% | 9.91% | 10.17% | 10.62% | 10.13% | 10.62% |
| **OTHER INFORMATION** | | | | | | | |
| Transportation invoice volume | 8,670 | 8,098 | 8,376 | 8,884 | 8,837 | 16,768 | 17,192 |
| Transportation dollar volume | $ 10,062,357 | $ 9,032,515 | $ 9,156,077 | $ 9,277,722 | $ 9,370,535 | $ 19,094,872 | $ 18,013,673 |
| Facility expense invoice volume | 4,018 | 4,038 | 4,058 | 4,084 | 4,141 | 8,056 | 8,366 |
| Facility expense dollar volume | $ 5,656,647 | $ 6,253,208 | $ 5,686,642 | $ 6,233,369 | $ 5,513,143 | $ 11,909,855 | $ 11,336,078 |
| Average full-time equivalent employees | 896 | 923 | 939 | 958 | 985 | 910 | 993 |

## Income from Discontinued Operations (unaudited)

*($ in thousands)*

| | Three Months Ended | | | | | Six Months Ended | |
|---|---|---|---|---|---|---|---|
| | 6/30/26 | 3/31/26 | 12/31/25 | 9/30/25 | 6/30/25 | 6/30/26 | 6/30/25 |
| Revenue: | | | | | | | |
| Processing fees | $ — | $ — | $ — | $ — | $ 3,807 | $ — | $ 7,630 |
| Financial fees | — | — | — | — | 475 | — | 888 |
| Other fees | 736 | 733 | 794 | 772 | 1,454 | 1,469 | 1,836 |
| Gain on sale of TEM business | — | — | — | — | 3,550 | — | 3,550 |
| Total revenue | $ 736 | $ 733 | $ 794 | $ 772 | $ 9,286 | 1,469 | 13,904 |
| | | | | | | | |
| Operating expense: | | | | | | | |
| Salaries and commissions | 401 | 433 | 487 | 536 | 2,858 | 834 | 5,614 |
| Share-based compensation | — | — | — | — | (16) | — | 28 |
| Other benefits | 72 | 72 | 90 | 183 | 525 | 144 | 1,141 |
| Total personnel expenses | $ 473 | $ 505 | $ 577 | $ 719 | $ 3,367 | 978 | 6,783 |
| Occupancy | 21 | 23 | 24 | 23 | 180 | 44 | 361 |
| Equipment | — | — | 9 | 1 | 49 | — | 100 |
| Amortization of intangible assets | — | — | — | — | 9 | — | 18 |
| Other | 226 | 81 | 184 | 170 | 754 | 307 | 1,186 |
| Total operating expense | $ 720 | $ 609 | $ 794 | $ 913 | $ 4,359 | 1,329 | 8,448 |
| Income (loss) from discontinued operations, before income tax expense (benefit) | $ 16 | $ 124 | $ — | $ (141) | $ 4,927 | 140 | 5,456 |
| Income tax expense (benefit) | 4 | 31 | — | (35) | 1,232 | 35 | 1,345 |
| Net income (loss) from discontinued operations | $ 12 | $ 93 | $ — | $ (106) | $ 3,695 | $ 105 | $ 4,111 |

**Reconciliation of GAAP to Non-GAAP Financial Information (unaudited)**

*($ in thousands, except per share data)*

| | Three Months Ended | | | | | Six Months Ended | |
|---|---|---|---|---|---|---|---|
| | 6/30/26 | 3/31/26 | 12/31/25 | 9/30/25 | 6/30/25 | 6/30/26 | 6/30/25 |
| Net income from continuing operations (GAAP) | $ 10,575 | $ 8,739 | $ 8,189 | $ 9,212 | $ 5,160 | $ 19,314 | $ 13,710 |
| Adjustments: | | | | | | | |
| (Gain) loss on sale of investment securities | (5) | (5) | (38) | (4) | 3,558 | (10) | 3,576 |
| Bad debt recovery | (1,759) | — | — | — | — | (1,759) | (2,000) |
| Restructuring expense | — | — | 1,131 | — | — | — | — |
| Tax effect[1] | 438 | 1 | (272) | 1 | (884) | 439 | (391) |
| Adjusted net income from continuing operations (Non-GAAP) | $ 9,249 | $ 8,735 | $ 9,010 | $ 9,209 | $ 7,834 | $ 17,984 | $ 14,895 |
| Diluted earnings per share from continuing operations (GAAP) | $ 0.81 | $ 0.66 | $ 0.62 | $ 0.69 | $ 0.38 | $ 1.47 | $ 1.01 |
| Adjusted diluted earnings per share from continuing operations (Non-GAAP) | $ 0.71 | $ 0.66 | $ 0.68 | $ 0.69 | $ 0.58 | $ 1.37 | $ 1.09 |

[1] The tax effect is calculated using the Company’s effective statutory rate of 21% plus the state tax effect.


Cass Information Systems, Inc.
Earnings Supplement
Second Quarter 2026

# Forward-Looking Information

All statements other than statements of historical fact included in this presentation, including without limitation the Company's future prospects and performance, the business strategy and the plans and objectives of the Company's management for future operations, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. When used in this release, words such as "estimate," "could," "should," "would," "likely," "may," "will," "plan," "intend," "believes," "expects," "anticipates," "projected," and variations of these terms and similar expressions. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, the Company cannot guarantee future results, levels of activity, performance, or achievements. Actual results or business conditions may differ materially from those projected or suggested in forward-looking statements as a result of various factors including, but not limited to, those described below and in Part I, Item 1A, "Risk Factors" of our most recent Annual Report.

Actual results could differ materially from those contemplated by the forward-looking statements as a result of certain factors, including but not limited to general economic, market or business conditions unrelated to the Company's operating performance, including inflation, changes in interest rates, changes in energy prices, supply chain disruptions, financial institution disruptions, geopolitical conflicts, public health emergencies and declines in consumer confidence and discretionary spending; the Company's ability to compete with its competitors and increase market share; the Company's ability to maintain compliance with rules and regulations applicable to our business operations and industry; increased regulatory examination scrutiny or new regulatory requirements; whether the Company's customers continue to utilize its payment processing and related services; unfavorable developments concerning customer credit quality; risk associated with lending concentrations including, but not limited to, faith-based ministries and franchise restaurants; liquidity risk; and risks associated with cyber-attacks and data breaches.

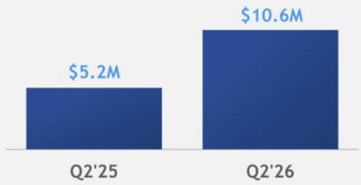
Readers are cautioned not to place undue reliance on these forward-looking statements. Any forward-looking statement made by the Company in this release speaks only as of the date of this release. Unless required by law, the Company does not undertake to release publicly any revisions to these forward-looking statements to reflect future events or circumstances or to reflect the occurrence of unanticipated events. If the Company updates one or more forward-looking statements, no inference should be drawn that the Company will make additional updates with respect to those or other forward-looking statements.

## Q2 2026 Financial Highlights

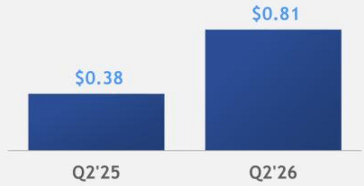
- Record net income and diluted earnings per share of $10.6 million and $0.81, respectively.
- Adjusted net income and adjusted diluted earnings per share from continuing operations of $9.2 million and $0.71, increases of 18.1% and 22.4% compared to 2Q2025.
- Increase in net interest margin to 4.00%, compared to 3.78% in 2Q2025
- Increase in transportation dollar volumes of 7.4%, compared to 2Q2025.
- Decrease in personnel expense of 2.4%, compared to 2Q2025.
- Continued strong asset quality with no loan charge-offs and an allowance for credit losses to loans ratio of 1.30%. In addition, reduced nonperforming loans by $5.3 million, or 76.4%, compared to December 31, 2025.
- Received a bad debt recovery of $1.8 million.
- Repurchased 65,557 shares of Company stock at a weighted average price of $46.23.

## Core Earnings Metrics

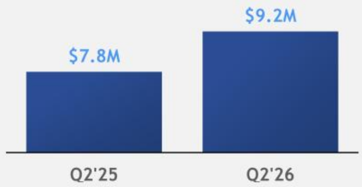
**NET INCOME FROM CONTINUING OPERATIONS**



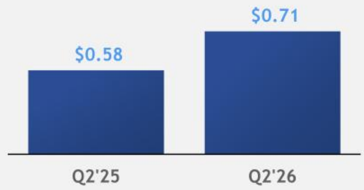

**DILUTED EPS FROM CONTINUING OPERATIONS**




**ADJUSTED NET INCOME FROM CONTINUING OPERATIONS [1]**




**ADJUSTED DILUTED EPS FROM CONTINUING OPERATIONS [1]**




[1] Refer to explanation of use of non-GAAP financial measures and reconciliation of adjusted net income from continuing operations and adjusted diluted earnings per share from continuing operations as presented later in this presentation.

# Processing Fees and Transaction Volumes

The change in processing fees quarter to quarter is generally correlated to transportation and facility invoice volumes. Processing fees declined 3.7% as compared to 2Q2025 due to lower transportation and facility transaction volumes.

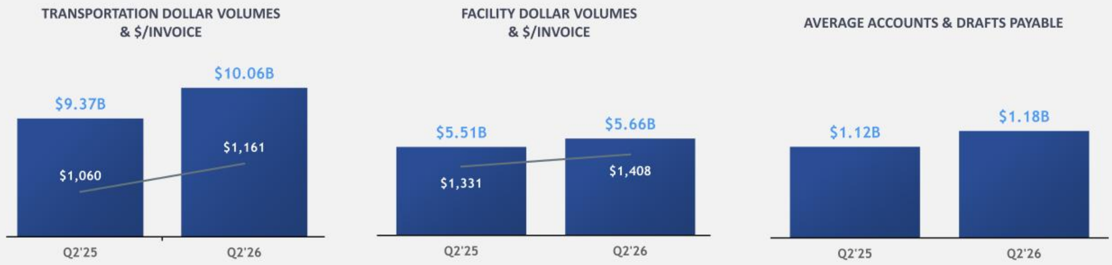
Transportation invoice volumes of 8.7 million decreased 1.9% as compared to 2Q2025. Facility expense invoice volumes of 4.0 million decreased 3.0% as compared to 2Q2025. The Company expects Facility expense invoice volumes to increase on a quarter over prior year quarter basis beginning in 4Q2026 as new clients are onboarded.

## Dollar Volumes and Accounts and Drafts Payable

Transportation dollar volumes of $10.1 billion increased 7.4% as compared to 2Q2025. Dollars per invoice increased as compared to 2Q205 due to an increase in overall freight rates, as well as the impact of fuel surcharges.

Facility expense dollar volumes totaled $5.7 billion, an increase of 2.6% as compared to 2Q2025. The increase in facility dollar volumes was primarily driven by rising electricity and gas prices.

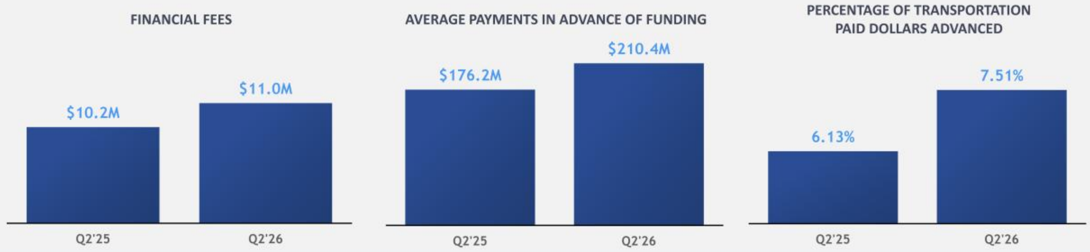
As a result of the increase in dollar volumes, average accounts and drafts payable increased $56.0 million, or 5.0%, as compared to 2Q2025, which positively impacts interest income as these funds are invested in cash and investment securities.



# Financial Fees and Payments in Advance of Funding

Financial fees increased $790,000, or 7.8%, from 2Q2025. The increase was due to an increase in average payments in advance of funding of 19.4%. Rising freight rates, combined with higher demand for the Company's early payment and other financial solutions, are expected to continue to drive an increase in payments in advance of funding and resulting financial fees in future quarters.

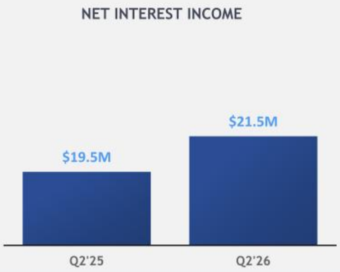
The percentage of transportation paid dollars advanced to freight carriers increased 138 basis points from 2Q2025. The increase was driven by a recent higher level of demand for the Company's early payment solutions due to adoption strategies and market conditions.

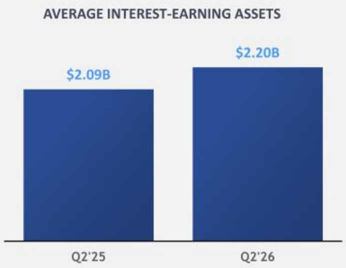


## Net Interest Income / Margin

Net interest income increased $2.1 million, or 10.6%, from 2Q2025 driven by a higher net interest margin (NIM) and an increase in average interest-earning assets of $108.7 million, or 5.2%.

The NIM improved 22 basis points from 2Q2025 to 4.00% largely driven by increases in the average yield on loans and investment securities of 23 and 70 basis points, respectively, combined with a decline in the average cost of total deposits of 20 basis points. The Company generally benefits from a higher interest rate environment due to a large percentage of its funding sources being non-interest bearing.




## Loans and Loan Yield

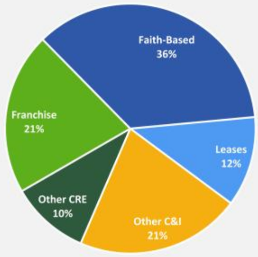
Loans increased $41.8 million, or 3.9%, as compared to December 31, 2025, driven by an increase in other C&I. The Company expects to achieve overall loan growth of 6-8% during full year 2026.

The Company's loan yield improved to 5.87% during 2Q2026 as compared to 5.64% during 2Q2025. The loan yield for 2Q2026 reflects continued maturity and subsequent re-pricing of fixed rate loans originated in 2021 and 2022 to current market rates.

($$ in millions)

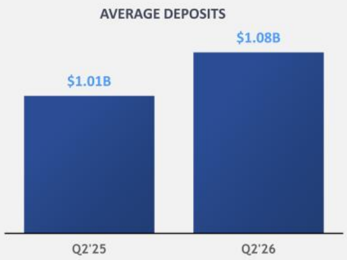
| Portfolio Composition | 6/30/25 | 9/30/25 | 12/31/25 | 3/31/26 | 6/30/26 |
|---|---|---|---|---|---|
| Franchise | $260.3 | $249.9 | $235.7 | $233.1 | $231.5 |
| Faith-Based | 410.9 | 407.1 | 397.6 | 396.8 | 395.5 |
| Leases | 111.7 | 123.6 | 119.2 | 123.9 | 128.5 |
| Other C&I | 211.6 | 196.3 | 198.2 | 220.9 | 235.0 |
| Other CRE | 122.5 | 111.5 | 110.5 | 114.1 | 112.4 |
| Ending Loans | $1,117.0 | $1,088.3 | $1,061.2 | $1,088.7 | $1,103.0 |
| Loan Yield | 5.64% | 5.66% | 5.69% | 5.81% | 5.87% |
| ACL/Loans | 1.28% | 1.29% | 1.28% | 1.27% | 1.30% |
| Net Charge-Offs | - | - | - | - | - |
| Non-Performing Loans/Loans | 0.30% | 0.65% | 0.66% | 0.29% | 0.15% |

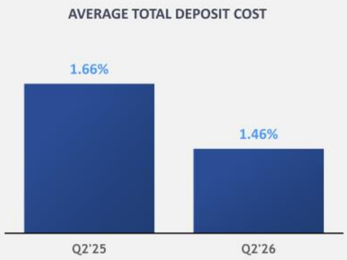
PORTFOLIO COMPOSITION (6/30/26)

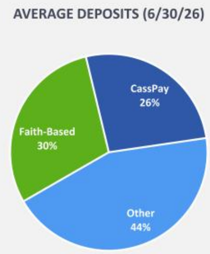


# Deposits and Deposit Cost

Average deposits increased $66.1 million, or 6.6% as compared to 2Q2025. The Company experienced growth in average CassPay deposits of $43.4 million, or 18.0%, as compared to 2Q2025. The Company expects average CassPay deposits to increase in coming quarters due to growth within the current client base as well as onboarding of new clients from better sales activity.



# Loans & Securities *(book value)* Repricing or Maturity

**Total Loans at June 30, 2026**

| | Repricing or Maturity Term | | | | | Rate Structure | |
|---|---|---|---|---|---|---|---|
| | 1 Year or Less | > 1 to 3 Years | >3 to 5 Years | > 5 Years | Total | Floating Rate | Fixed Rate |
| Commercial and Industrial: | | | | | | | |
| Franchise | 39,013 | 11,092 | 12,050 | 169,365 | 231,520 | 21,987 | 209,533 |
| Leases | 5,714 | 44,958 | 51,473 | 26,386 | 128,531 | - | 128,531 |
| Other | 114,143 | 40,135 | 63,498 | 17,255 | 235,031 | 92,230 | 142,801 |
| Total C&I | 158,870 | 96,185 | 127,021 | 213,006 | 595,082 | 114,217 | 480,865 |
| Real Estate: | | | | | | | |
| Faith-based CRE | 90,046 | 90,523 | 141,047 | 73,905 | 395,521 | 25,754 | 369,767 |
| Commercial | 51,319 | 38,945 | 18,284 | 1,906 | 110,454 | 31,313 | 79,141 |
| Other | 1,983 | - | - | - | 1,983 | - | 1,983 |
| Total real estate | 143,348 | 129,468 | 159,331 | 75,811 | 507,958 | 57,067 | 450,891 |
| Total loans | 302,218 | 225,653 | 286,352 | 288,817 | 1,103,040 | 171,284 | 931,756 |
| % of total | 27% | 20% | 26% | 26% | 100% | 16% | 84% |
| Weighted-average coupon rate | 5.66% | 5.20% | 5.79% | 5.75% | | | |

**Total Investment Securities (Book Value) at June 30, 2026**

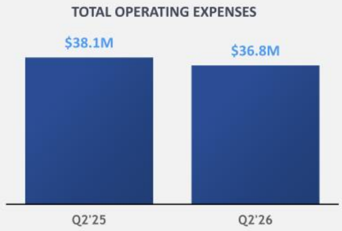
| | Maturity and Projected Principal Cash Flow | | | | | Rate Structure | |
|---|---|---|---|---|---|---|---|
| | 1 Year or Less | > 1 to 3 Years | >3 to 5 Years | > 5 Years | Total | Floating Rate | Fixed Rate |
| Mortgage-backed | 65,056 | 123,841 | 120,377 | 195,066 | 504,340 | - | 504,340 |
| State and political | 31,557 | 10,276 | 74,269 | 105,078 | 221,180 | - | 221,180 |
| Corporate | 3,000 | 6,215 | 21,552 | - | 30,767 | 5,952 | 24,815 |
| Asset-backed | 3,623 | 5,485 | 4,340 | 8,030 | 21,478 | 21,478 | - |
| Total investment securities | 103,236 | 145,817 | 220,538 | 308,174 | 777,765 | 27,430 | 750,335 |
| % of total | 13% | 19% | 28% | 40% | 100% | 4% | 96% |

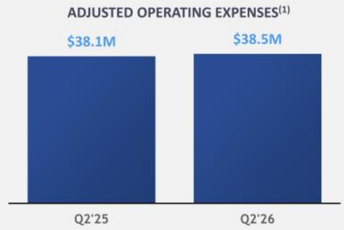
# Expenses

Total operating expenses were $36.8 million as compared to $38.1 million in 2Q2025. Operating expense for 2Q2026 includes a $1.8 million recovery of bad debt. Excluding the impact of this item, adjusted total operating expense was up 1.1% compared to 2Q2025.

Personnel expenses were down 2.4% as compared to 2Q2025. The Company's consolidation within its Facilities division and continued expanded utilization of AI-enabled systems resulted in a 9.0% decline in average FTEs from 2Q2025 to 2Q2026.

The Company expects to be able to hold quarter over prior year quarter core expense growth to under 2% as a result of the continued focus on AI-enabled systems and other operational efficiency opportunities.



(1) Refer to explanation of use of non-GAAP financial measures and reconciliation of adjusted net income from continuing operations and adjusted diluted earnings per share from continuing operations as presented later in this presentation.

## Prudent Stewards of Capital

The company remains a consistent dividend payer and grower, paying regularly scheduled cash dividends since 1934. In addition, the Company repurchased 65,557 shares of common stock during the current quarter, resulting in a total cash return to shareholders of $7.1 million.

The Company manages capital with an overall objective of maintaining a leverage ratio of approximately 10.00%. Future levels of repurchases will depend on market conditions, earnings, balance sheet growth and potential acquisition opportunities.


| | |
|---|---|
| Tier 1 leverage ratio at 6/30/26 | 10.13% |
| Common equity tier 1 risk-based ratio at 6/30/26 | 14.68% |
| Tier 1 risk-based ratio at 6/30/26 | 14.68% |
| Total risk-based ratio at 6/30/26 | 15.52% |

# Compelling Opportunities for Future Earnings Growth and Value Creation

**Driving efficiency and improved results** in data ingestion and client relations functions through AI.

**Net interest income and margin growth** as fixed rate interest-earning assets reprice in higher interest rate environment.

**Net interest income growth** as a result of the impact of higher contract freight rates and fuel surcharges in Transportation and higher overall energy prices in Facilities.

**Non-interest bearing deposit and related net interest income growth** as a result of recent sales activity and growth within CassPay client base.

**Development of full product suite** in Transportation with respect to freight audit and payment and supply chain finance provides a competitive advantage.

**Highly efficient Bank with growth opportunities** in all niche business lines

**Strong capital levels** support growth initiatives and/or return to shareholders

# Appendix

# Use of Non-GAAP Financial Measures

Certain of the financial measures and ratios the Company presents, including "adjusted net income from continuing operations," and "adjusted diluted earnings per share from continuing operations," are supplemental measures that are not required by, or are not presented in accordance with, U.S. generally accepted accounting principles (GAAP). The Company refers to these financial measures and ratios as "non-GAAP financial measures." The Company considers the use of select non-GAAP financial measures and ratios to be useful for financial and operational decision making and useful in evaluating period-to-period comparisons. The Company believes that these non-GAAP financial measures provide meaningful supplemental information regarding its performance by excluding certain revenue and expense items that the Company believes are not indicative of its primary business operating results or by presenting certain metrics on a fully taxable equivalent basis. The Company believes that management and investors benefit from referring to these non-GAAP financial measures in assessing the Company's performance and when planning, forecasting, analyzing and comparing past, present and future periods.

These non-GAAP financial measures should not be considered a substitute for financial information presented in accordance with GAAP and you should not rely on non-GAAP financial measures alone as measures of the Company's performance. The non-GAAP financial measures the Company presents may differ from non-GAAP financial measures used by the Company's peers or other companies. The Company compensates for these differences by providing the equivalent GAAP measures whenever the Company presents the non-GAAP financial measures and by including a reconciliation of the impact of the components adjusted for in the non-GAAP financial measure so that both measures and the individual components may be considered when analyzing the Company's performance. A reconciliation of non-GAAP financial measures to the comparable GAAP financial measures is included at the end of the financial statement tables.

# Reconciliation of GAAP to Non-GAAP Financial Information

| | Three Months Ended | | | | | Year Ended | |
|---|---|---|---|---|---|---|---|
| | 06/30/26 | 03/31/26 | 12/31/25 | 09/30/25 | 06/30/25 | 06/30/26 | 06/30/25 |
| Net income from continuing operations (GAAP) | 10,575 | 8,739 | 8,189 | 9,212 | 5,160 | 19,314 | 13,710 |
| Adjustments: | | | | | | | |
| (Gain) loss on sale of investment securities | (5) | (5) | (38) | (4) | 3,558 | (10) | 3,576 |
| Bad debt (recovery) expense | (1,759) | — | — | — | — | (1,759) | (2,000) |
| Restructuring expense | — | — | 1,131 | — | — | — | — |
| Tax effect | 438 | 1 | (272) | 1 | (884) | 439 | (391) |
| Adjusted net income from continuing operations (Non-GAAP) | $ 9,249 | $ 8,735 | $ 9,010 | $ 9,209 | $ 7,834 | $ 17,984 | $ 14,895 |
| Diluted earnings per share from continuing operations (GAAP) | $ 0.81 | $ 0.66 | $ 0.62 | $ 0.69 | $ 0.38 | $ 1.47 | $ 1.01 |
| Adjusted diluted earnings per share from continuing operations (Non-GAAP) | $ 0.71 | $ 0.66 | $ 0.68 | $ 0.69 | $ 0.58 | $ 1.37 | $ 1.09 |

| | Three Months Ended | | | | | Year Ended | |
|---|---|---|---|---|---|---|---|
| | 06/30/26 | 03/31/26 | 12/31/25 | 09/30/25 | 06/30/25 | 06/30/26 | 06/30/25 |
| Total operating expense from continuing operations (GAAP) | $ 36,769 | $ 38,218 | $ 39,901 | $ 38,441 | $ 38,119 | $ 74,987 | $ 73,649 |
| Adjustments: | | | | | | | |
| Bad debt recovery | 1,759 | — | — | — | — | 1,759 | 2,000 |
| Restructuring expense | — | — | (1,131) | — | — | — | — |
| Adjusted total operating expense from continuing operations (Non-GAAP) | $ 38,528 | $ 38,218 | $ 38,770 | $ 38,441 | $ 38,119 | $ 76,746 | $ 75,649 |