



**HTLF<sup>®</sup>**

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**2024  
ANNUAL  
STOCKHOLDER  
MEETING**

**WELCOME**



▶ **JOHN K. SCHMIDT**

Chairman

# Safe Harbor




This presentation (including any information incorporated herein by reference) may contain forward-looking statements within the meaning of such term in Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act") with respect to the business, financial condition, results of operations, plans, objectives and future performance of HTLF. Any statements about HTLF's expectations, beliefs, plans, objectives, assumptions or future events or performance are not historical facts and may be forward-looking. Forward-looking statements may include information about possible or assumed future results of HTLF's operations or performance, and may be based upon beliefs, expectations and assumptions of HTLF's management. These forward-looking statements are generally identifiable by the use of words such as "believe," "expect," "anticipate," "plan," "intend," "estimate," "project," "may," "will," "would," "could," "should," "view," "opportunity," "potential," or other similar expressions. Although HTLF has made these statements based on management's experience and best estimate of future events, the ability of HTLF to predict results or the actual effect or outcomes of plans or strategies is inherently uncertain, and there may be events or factors that management has not anticipated. Therefore, the accuracy and achievement of such forward-looking statements and estimates are subject to a number of risks, many of which are beyond the ability of management to control or predict, that could cause actual results to differ materially from those in its forward-looking statements. These factors, which HTLF currently believes could have a material adverse effect on its operations and future prospects are detailed below and in the risk factors in HTLF's reports filed with the Securities and Exchange Commission ("SEC"), including the "Risk Factors" section under Item 1A of Part I of HTLF's Annual Report on Form 10-K for the year ended December 31, 2023, and updates in HTLF's Forms 10-Q filed thereafter, and include, among others:

- Economic and Market Conditions Risks, including risks related to the deterioration of the U.S. economy in general and/or in the local economies in which HTLF conducts its operations, volatility in the debt and equity markets, impairments of the value of our goodwill or tax assets, changes in tax laws, natural disasters, climate change and climate-related regulations, persistent inflation, interest rate fluctuation, recession, labor shortages, terrorist threats or geopolitical conflict;
- Credit Risks, including risks of increasing credit losses due to deterioration in the financial condition of HTLF's borrowers, changes in asset and collateral values due to borrower industry risks or climate and other risks, which may impact the provision for credit losses and net charge-offs;
- Liquidity and Interest Rate Risks, including unfavorable interest rate levels or rapid changes in interest rates, inability to meet our liquidity needs, loss of deposits, increased funding costs, and changes in the value of our investment;
- Risks related to the planned merger with UMB Financial Corporation (the "Merger"), the fluctuation of the market value of the merger consideration, risks related to combining our businesses, including expenses related to the Merger and integration of the combined entity, risks that the Merger may not occur, and the risk of litigation related to the Merger;
- Operational Risks, including risks related to information systems, cybersecurity, third-party vendor, business interruption, cyber security incidents and fraud, internal controls, technology expense, loss of key personnel, new products;
- Strategic and External Risks, including risks related to the soundness of other financial institutions execution of our growth strategy, including acquisitions that we may make;
- Legal, Compliance and Reputational Risks, including regulatory and litigation risks; and
- Risks of Owning Stock in HTLF, including stock price volatility and dilution as a result of future equity offerings and acquisitions.

However, there can be no assurance that other factors not currently anticipated by HTLF will not materially and adversely affect HTLF's business, financial condition and results of operations. Additionally, all statements in this presentation, including forward-looking statements, speak only as of the date they are made. HTLF does not undertake and specifically disclaims any obligation to publicly release the results of any revisions which may be made to any forward-looking statement to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events or to otherwise update any statement in light of new information or future events. Further information concerning HTLF and its business, including additional factors that could materially affect HTLF's financial results, is included in HTLF's filings with the Securities and Exchange Commission (the "SEC").




An aerial photograph of a city skyline at sunset. The sky is a mix of purple, pink, and orange. Several skyscrapers are visible, with their windows reflecting the light. In the foreground, there is a large, multi-story parking garage with a flat roof. The HNTB logo is overlaid in the center of the image. The logo consists of the letters 'HNTB' in a bold, white, sans-serif font. The 'H' and 'N' are connected, and the 'T' and 'B' are also connected. A registered trademark symbol (®) is located to the right of the 'B'.

HNTB®

Strength. Insight. Growth.





HTML5®

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## Items of Business

- ▶ Election of 12 individuals, whose names and qualifications are listed in the proxy statement, to serve as directors for a one-year term expiring in 2025
- ▶ Approval of the Heartland Financial 2024 Long-Term Incentive Plan
- ▶ Non-binding, advisory vote on executive compensation as described in the proxy statement
- ▶ Ratification of the appointment of KPMG LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2024





# 2024 Board of Directors





Welcome to the 2024 HTLF Board of Directors



Brad Henderson  
Director



Paul Taylor  
Director





Associate Directors – Thank you!



Thomas L. Flynn  
Associate Director



Martin J. Schmitz  
Associate Director





# WELCOME



▶ **BRUCE K. LEE**  
President and CEO



## HTLF and UMB Merger Highlights



Each share of HTLF common stock outstanding will be converted into the right to receive **0.55 shares of UMB common stock**.

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Allows HTLF to **realize or accelerate several HTLF 3.0 initiatives**, including Digital, Retail and Treasury Management, and create greater operating leverage for the combined organization.

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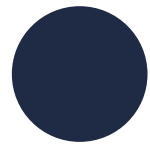


Upon close, the combined organization will have more than **\$64.5 billion in assets** and be **one of the largest regional banks in the country**.

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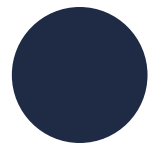


**THIS IS A GREAT OPPORUNITY FOR OUR CUSTOMERS,  
STOCKHOLDERS AND MANY OF OUR EMPLOYEES**



**Five HTLF directors will join the UMB board** upon close and help advance the best interests of our customers, communities and employees.

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Both companies have **strong balance sheets, healthy liquidity positions, a customer-first orientation** and are **strong local partners** in the communities we serve.

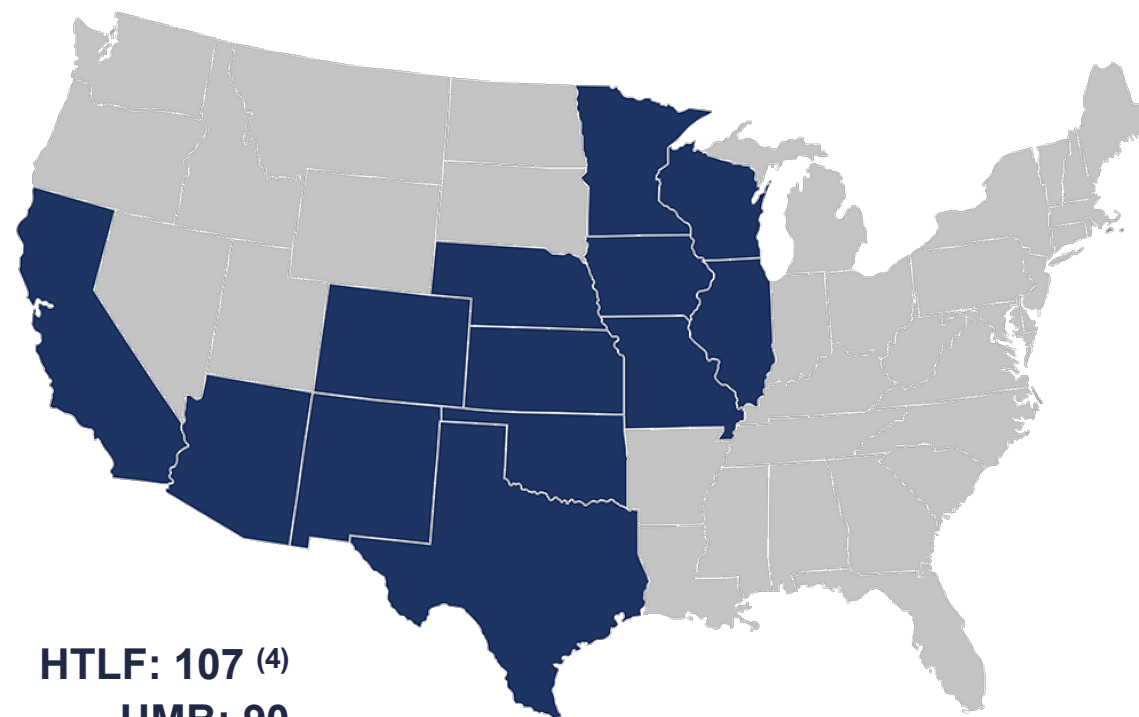
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## Complementary Geographies

**THIS IS A GREAT OPPORUNITY FOR OUR CUSTOMERS,  
STOCKHOLDERS AND MANY OF OUR EMPLOYEES**

- ▶ Our banks operate in complementary geographies and the merger will nearly double UMB's current retail presence, expanding into **California, Northern Illinois, Iowa, Minnesota, New Mexico, West Texas**, and enhancing density in Denver, Kansas City and Phoenix.



**HTLF: 107 (4)**

**UMB: 90**

**Pro Forma: 197**



**HTLF**



**UMB<sup>®</sup>**



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A group of people, mostly of African descent, are shown from the chest up, with their hands raised in a gesture of participation or agreement. They are in a dimly lit room, possibly a meeting or a workshop. The background is blurred, showing other people and some greenery. The overall mood is one of active engagement and collaboration.

# HTML5

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## Questions



A scenic landscape featuring a range of mountains in the background, a valley with rolling hills in the middle ground, and a dense forest of evergreen trees in the foreground. The sky is filled with soft, white clouds, and the overall lighting suggests a bright, sunny day. The image has a white triangular cutout in the top-left and bottom-right corners.

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**THANK YOU!**