

2024 ANNUAL SHAREHOLDER MEETING

SB FINANCIAL GROUP, INC.

*Building on Resilience and
Innovation to Drive Growth*



2023 Highlights

- Net income of \$12.1 million or \$1.75/share
- Dividend payout ratio of nearly 30% averaging 3.5% yield
- ROAA 0.91%, ROAE 10.22%, ROATCE 12.78%
- Ranked in the top 200 American Banker Magazine's list of Community Banks in 8 out of the last 9 years
- Eight county market share YOY 2023 +0.17% or \$38.8 million
- Ranked 8th in number of RRE loans in greater Columbus, 5th in dollars (2022 data)
- Grew Loans for the first time to the \$1B mark
- Loan Loss Reserve at peer leading level of 1.58%
- Allowance to NPLs of nearly 500%

Community Engagement and Governance Matters



Community Engagement



1.47M contributed to community initiatives¹



480 volunteer events¹



65% of staff volunteered²



6,995 volunteer hours¹

¹April 2018 – December 2023
²Full year 2023



Governance



We are committed to sound and effective corporate governance practices

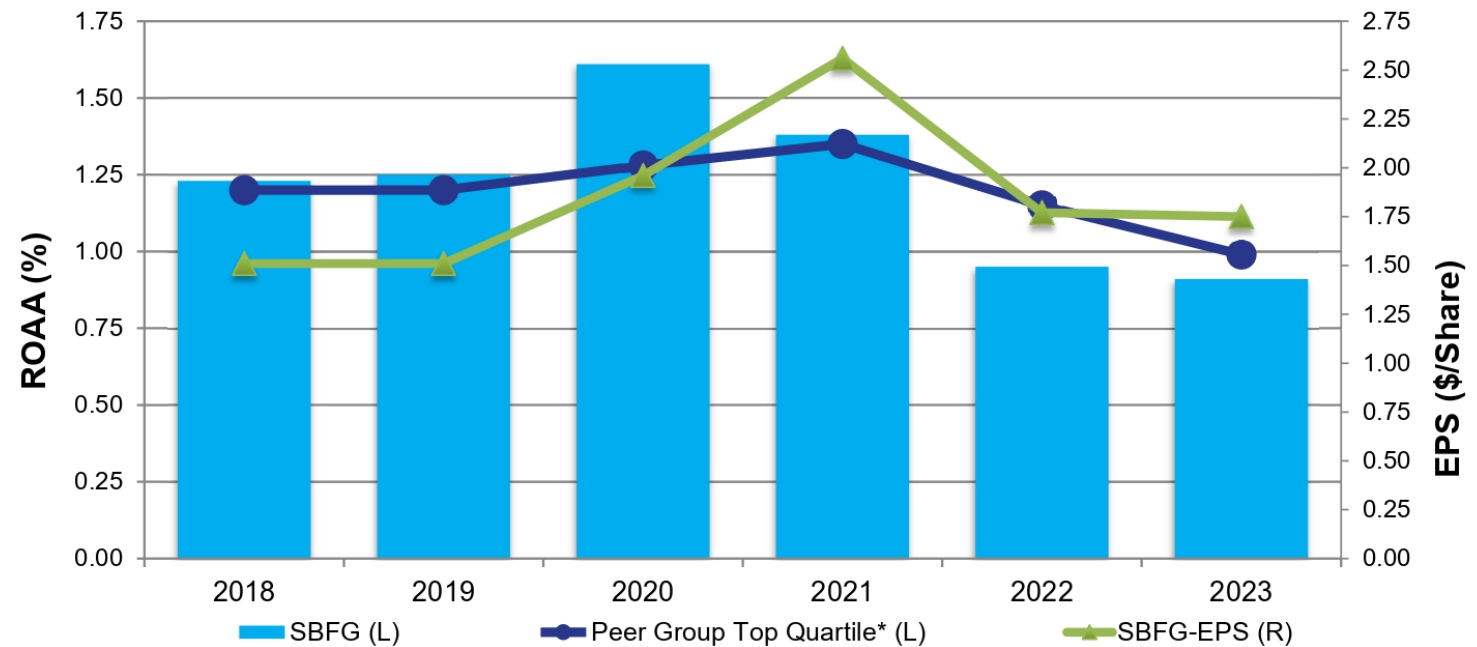


8 of 9 Board members are independent and we have an individual serving as, Lead Independent Director.



The Board believes its effectiveness is enhanced by diverse backgrounds including 1 female member

Return On Average Assets (ROAA)



Peer Ranking	94th	83rd	77th	83rd	48th	57th
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* Peer group consists of S&P 2023 data for 65 publicly traded bank holding companies in the U.S. on a major exchange with assets between \$500 million and \$2.88 billion.

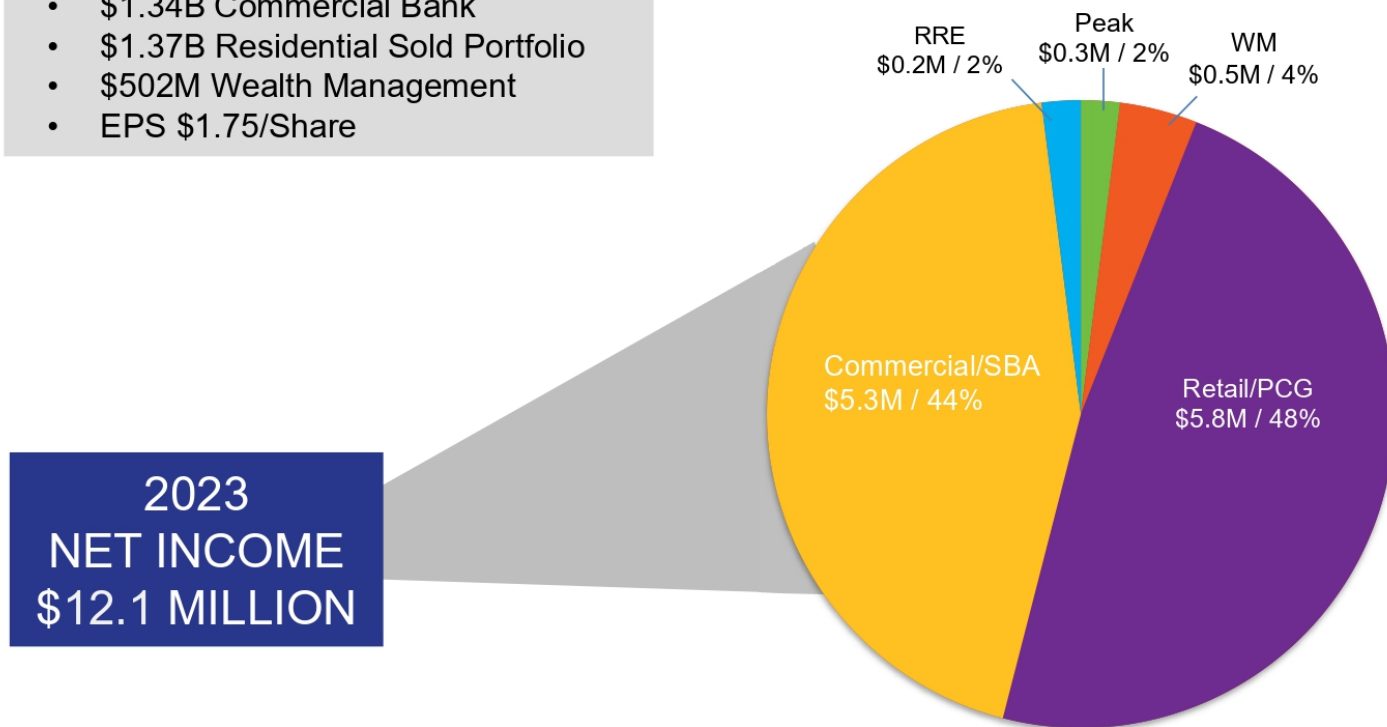
Unique Qualities

2023 ASSETS UNDER MANAGEMENT \$3.2 BILLION

COMPRISED OF:

- \$1.34B Commercial Bank
- \$1.37B Residential Sold Portfolio
- \$502M Wealth Management
- EPS \$1.75/Share

NET INCOME CONTRIBUTIONS



Key Initiatives

Become a Russell 2000, High-Performing Financial Services Conglomerate



Increase profitability through ongoing diversification of revenue streams



Strengthen penetration in all markets served



Expand product service utilization by new and existing customers



Deliver gains in operational excellence



Sustain asset quality



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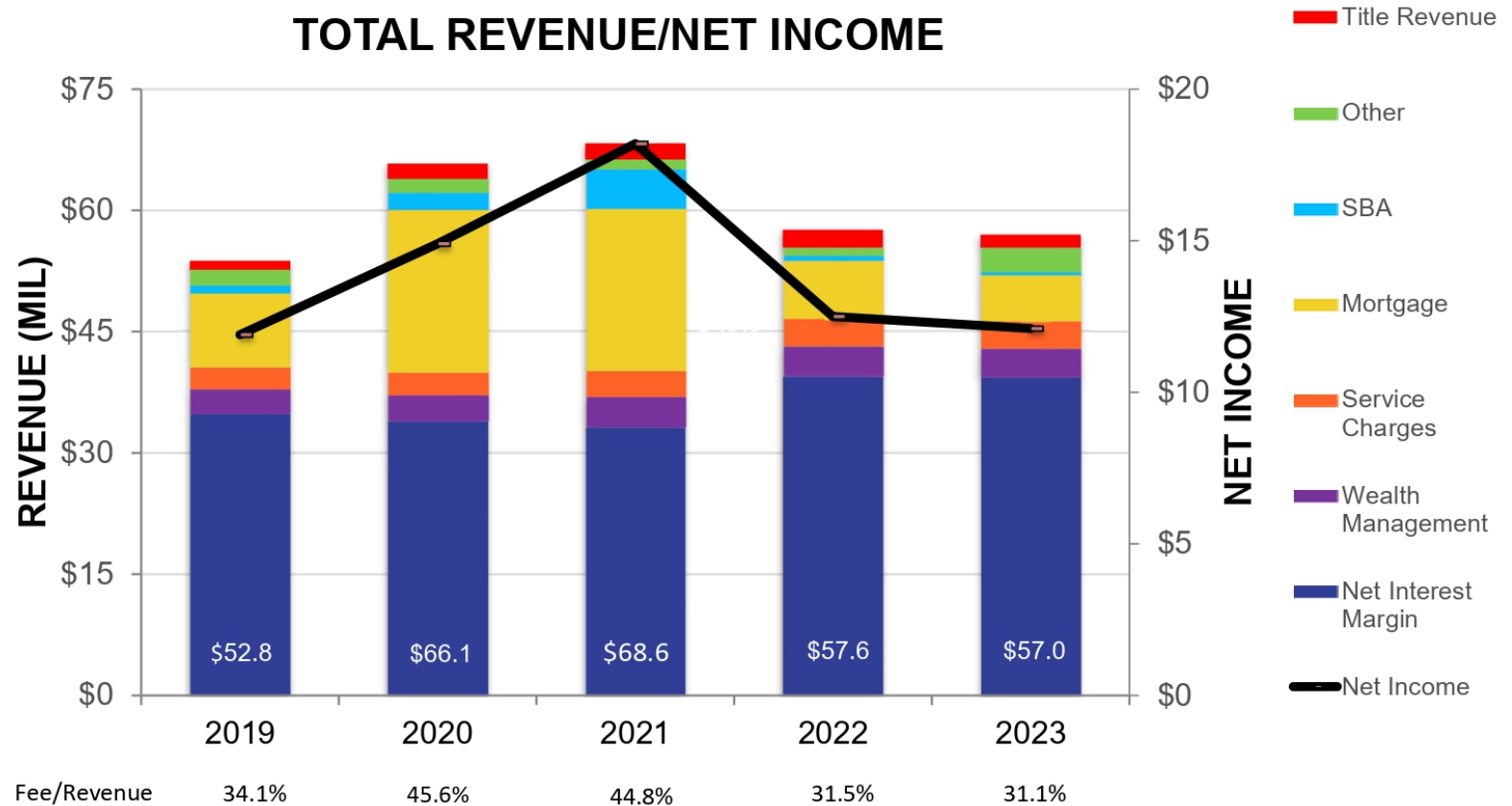
Deliver gains in operational excellence



Sustain asset quality

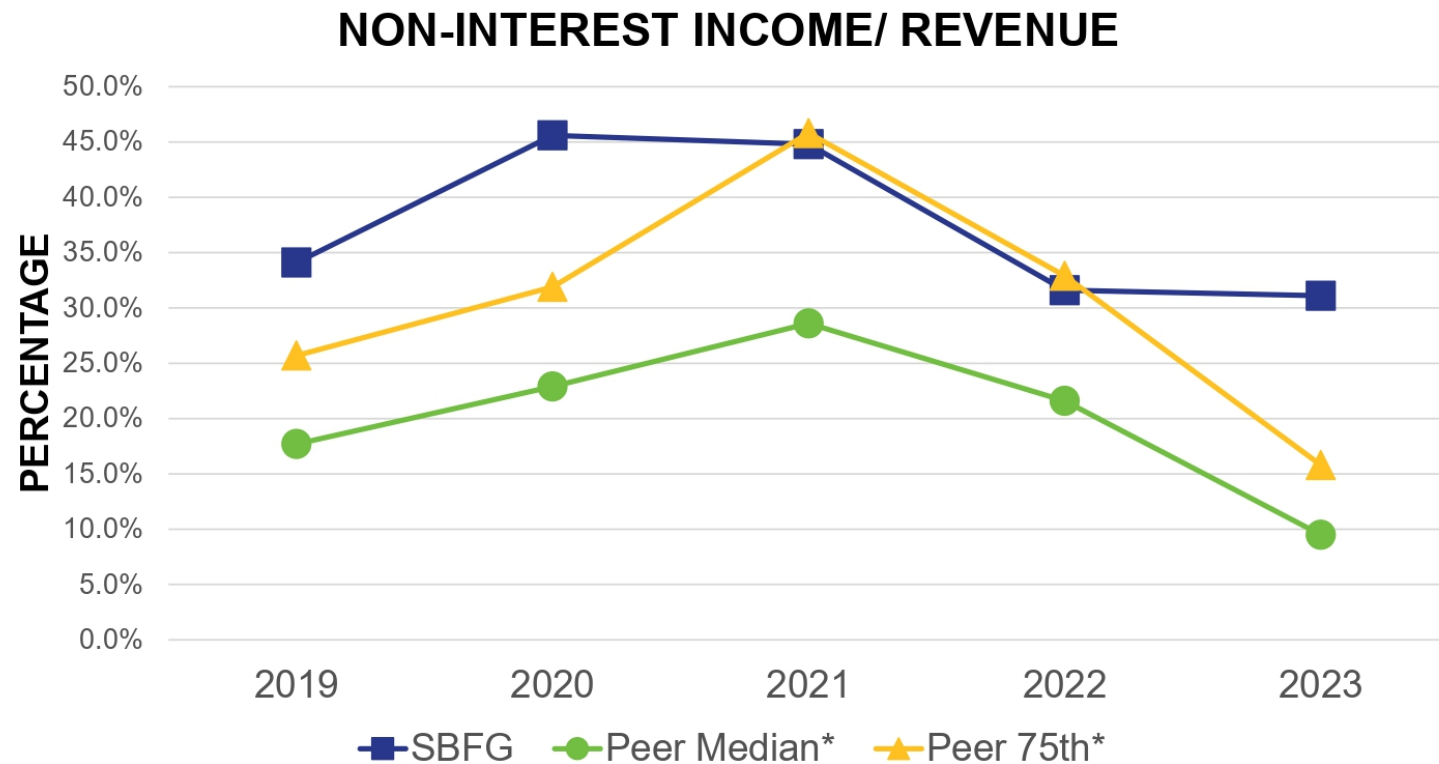


Increase Profitability THROUGH DIVERSIFICATION OF REVENUE STREAMS



Increase Profitability

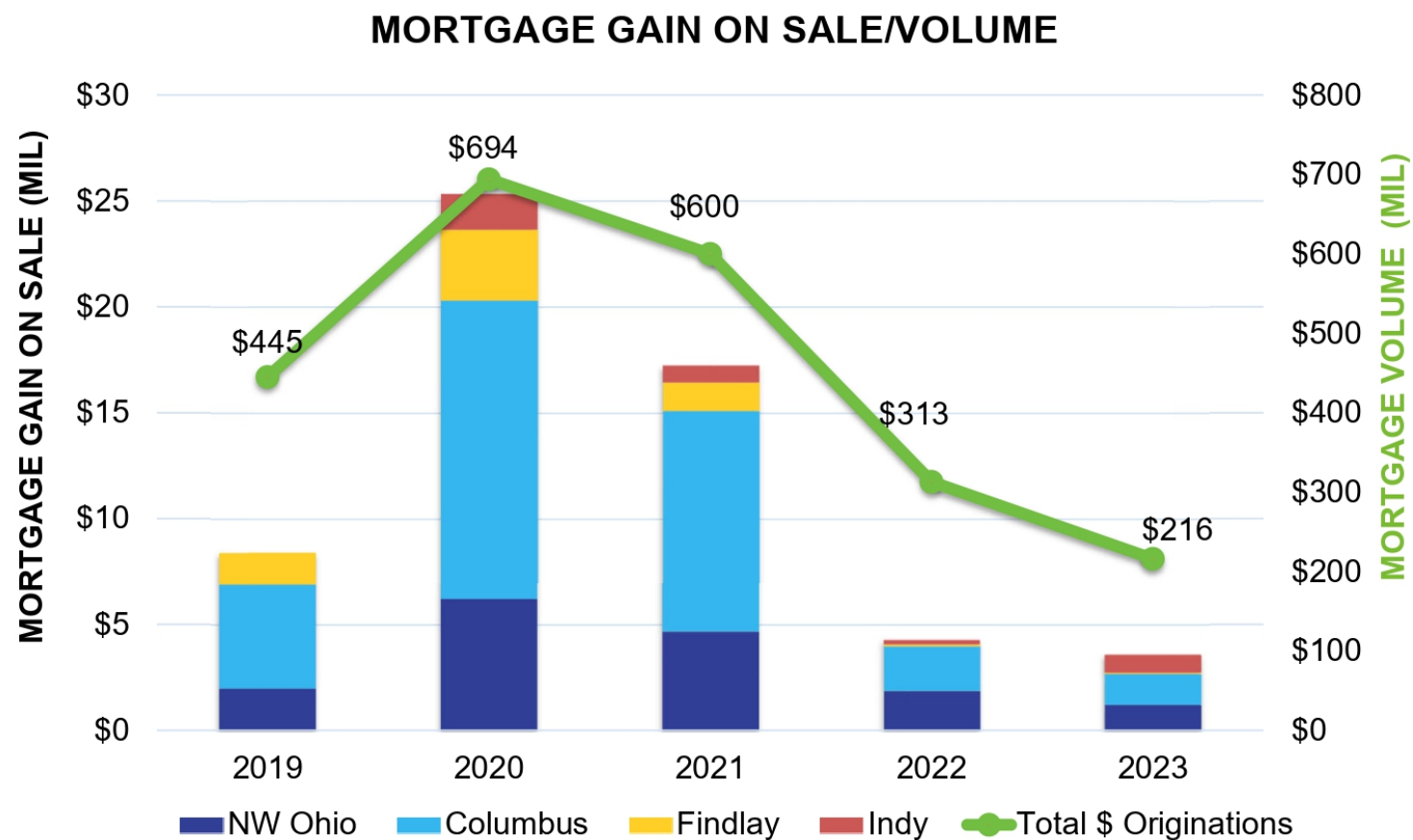
THROUGH DIVERSIFICATION OF REVENUE STREAMS



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Increase Profitability

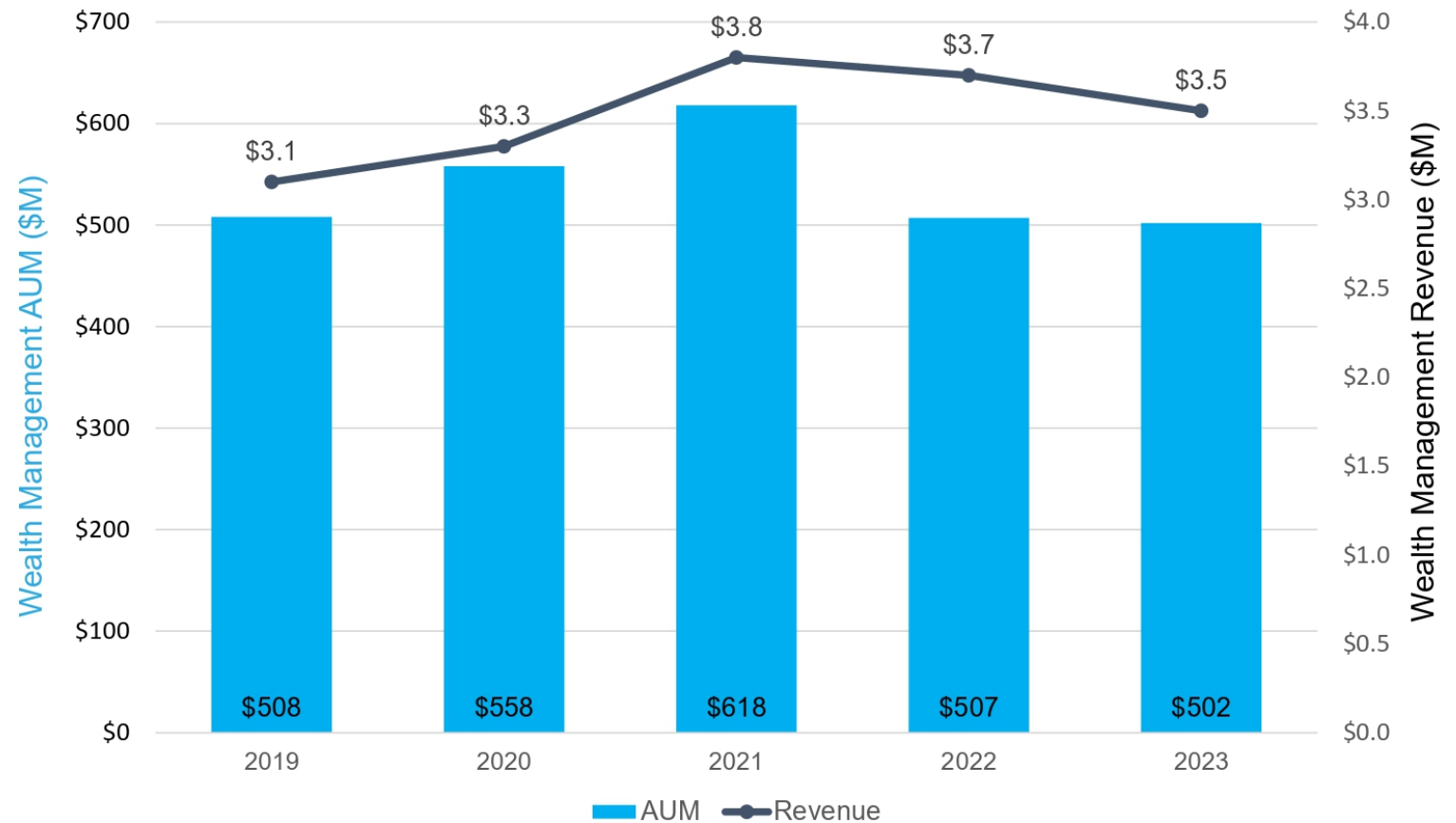
THROUGH DIVERSIFICATION OF REVENUE STREAMS



Increase Profitability

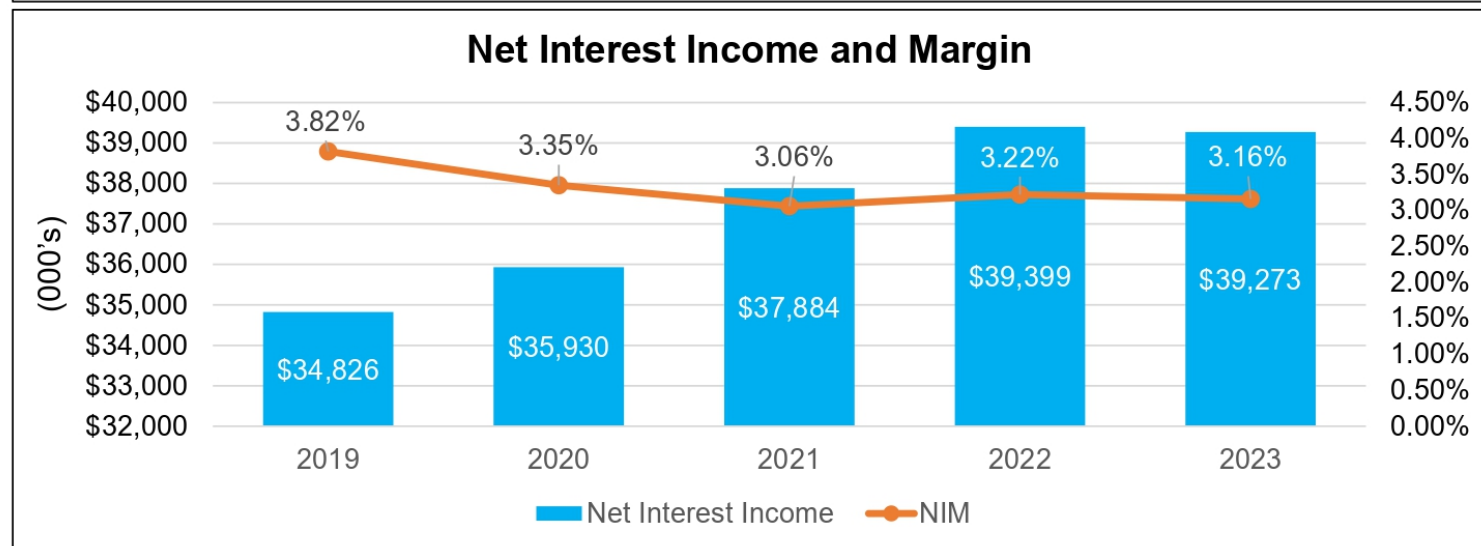
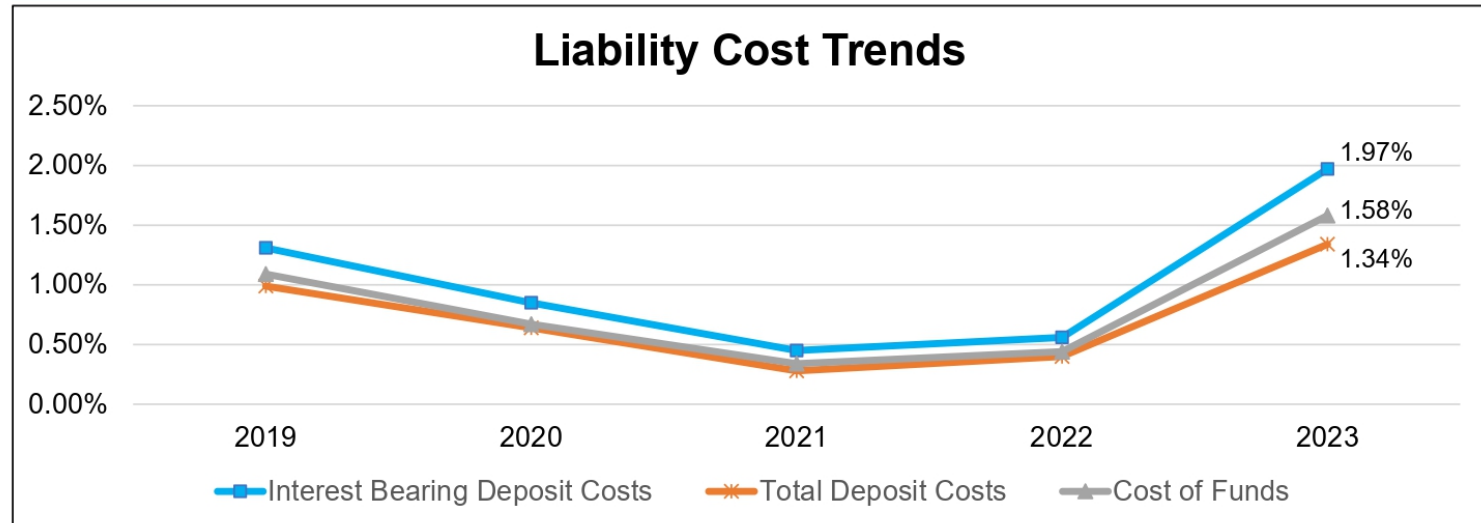
THROUGH DIVERSIFICATION OF REVENUE STREAMS

WEALTH MANAGEMENT AUM AND REVENUE GROWTH



Increase Profitability

THROUGH DIVERSIFICATION OF REVENUE STREAMS



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Strengthen penetration in all markets served



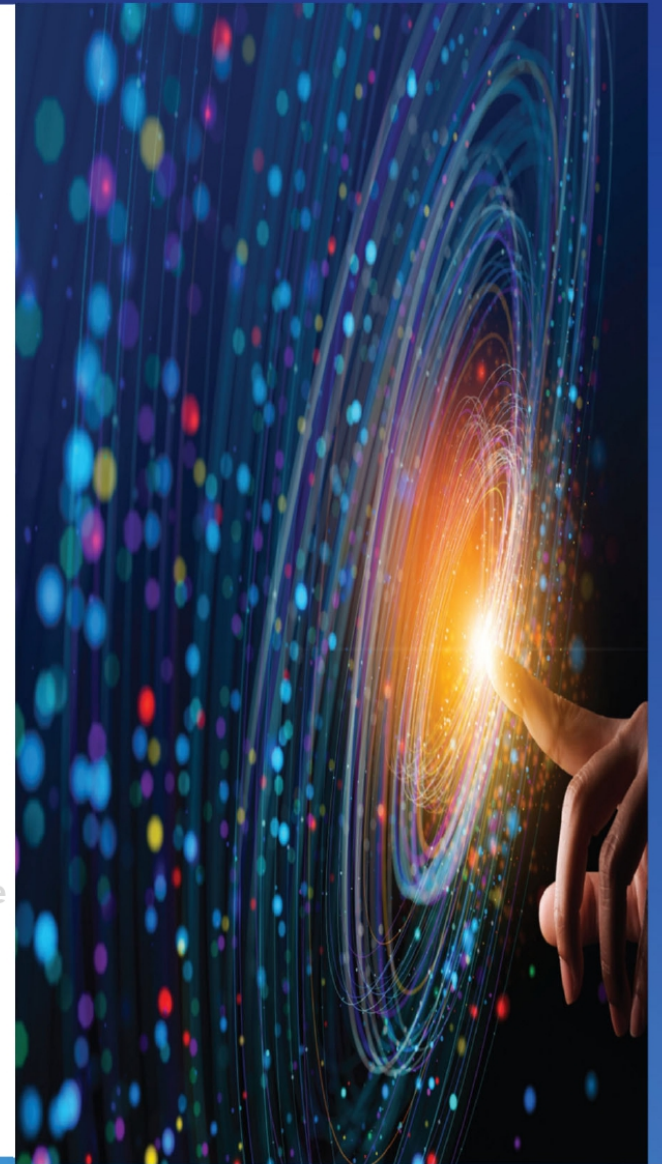
Expand product service utilization by new and existing customers



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Strengthen Market Penetration

IN ALL MARKETS SERVED

HISTORICAL GROWTH

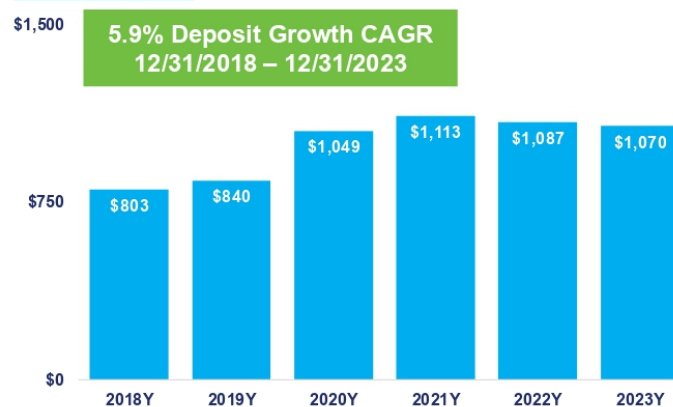
TOTAL ASSETS (\$M)



TOTAL LOANS (\$M)



TOTAL DEPOSITS (\$M)



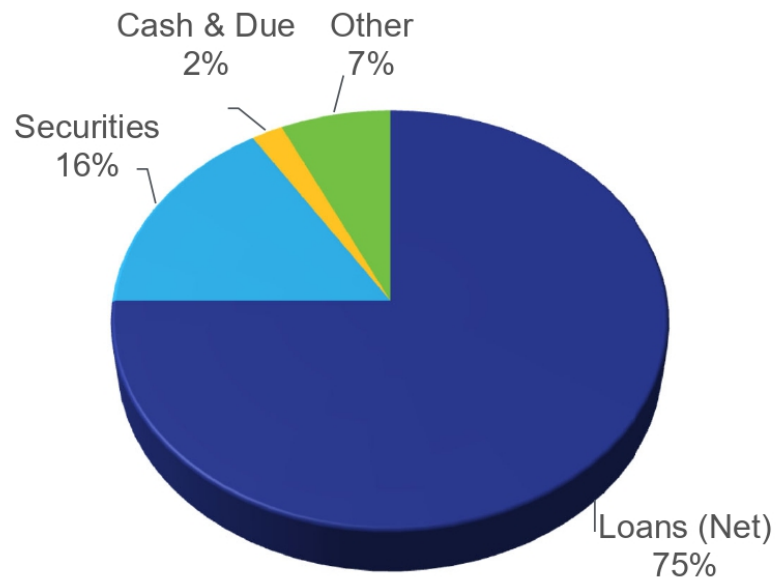
NET INCOME (\$M)



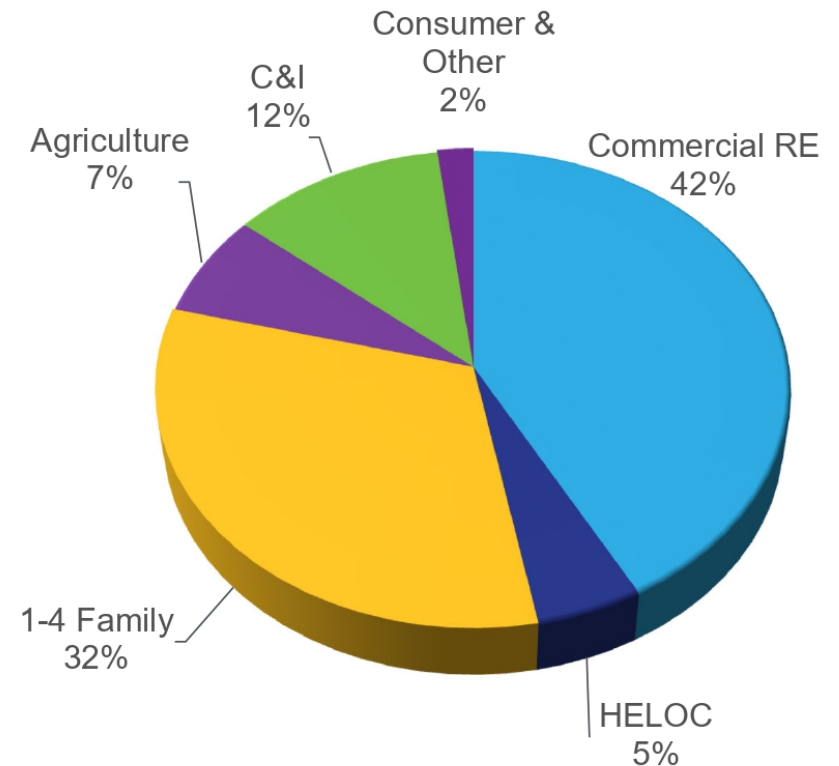
Strengthen Market Penetration

IN ALL MARKETS SERVED

TOTAL ASSETS = \$1.34 BILLION



LOAN PORTFOLIO = \$1.00 BILLION

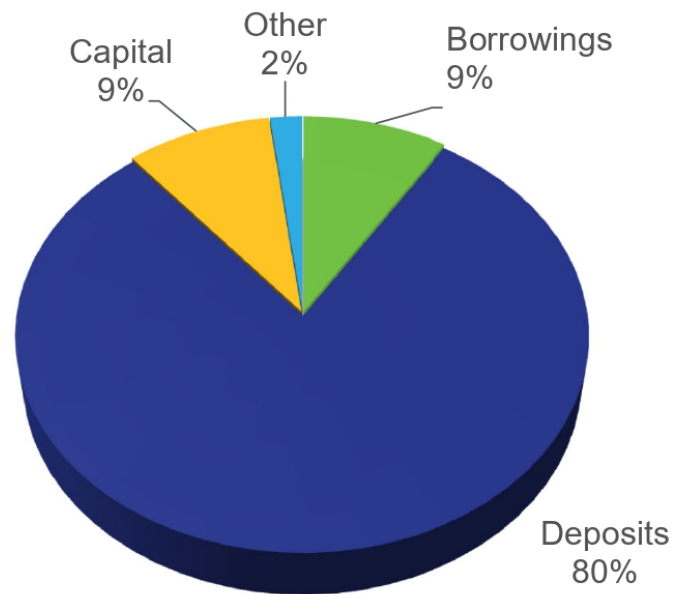


Loan to Deposit December 2023 – 93%

Strengthen Market Penetration

IN ALL MARKETS SERVED

TOTAL FUNDING SOURCES \$1.3 BILLION

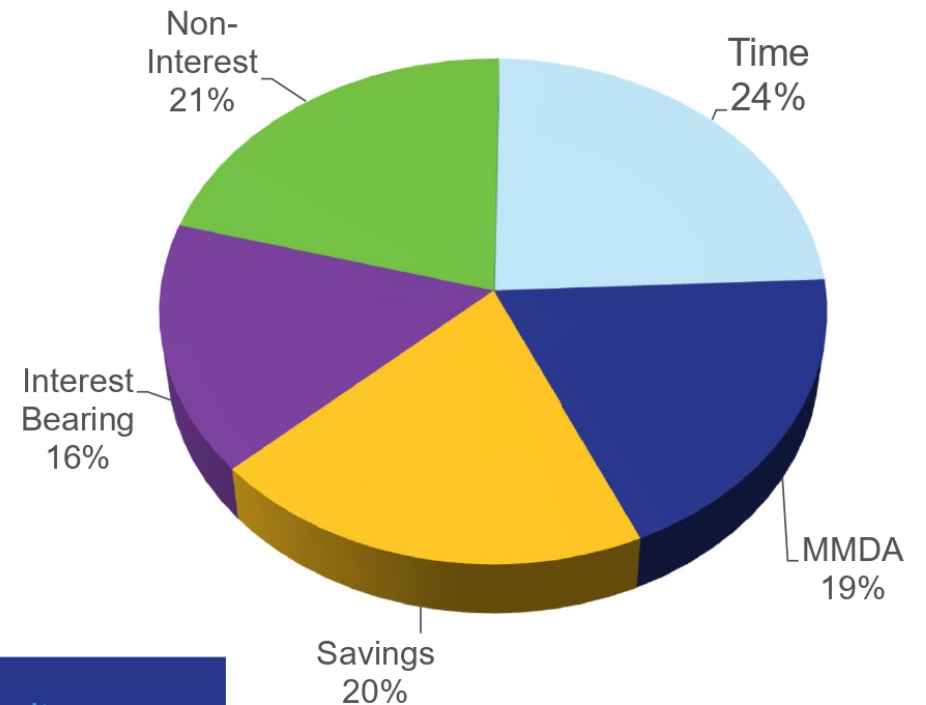


Transactional deposits = 76% of total deposits

Average cost of deposits = 134 bps*

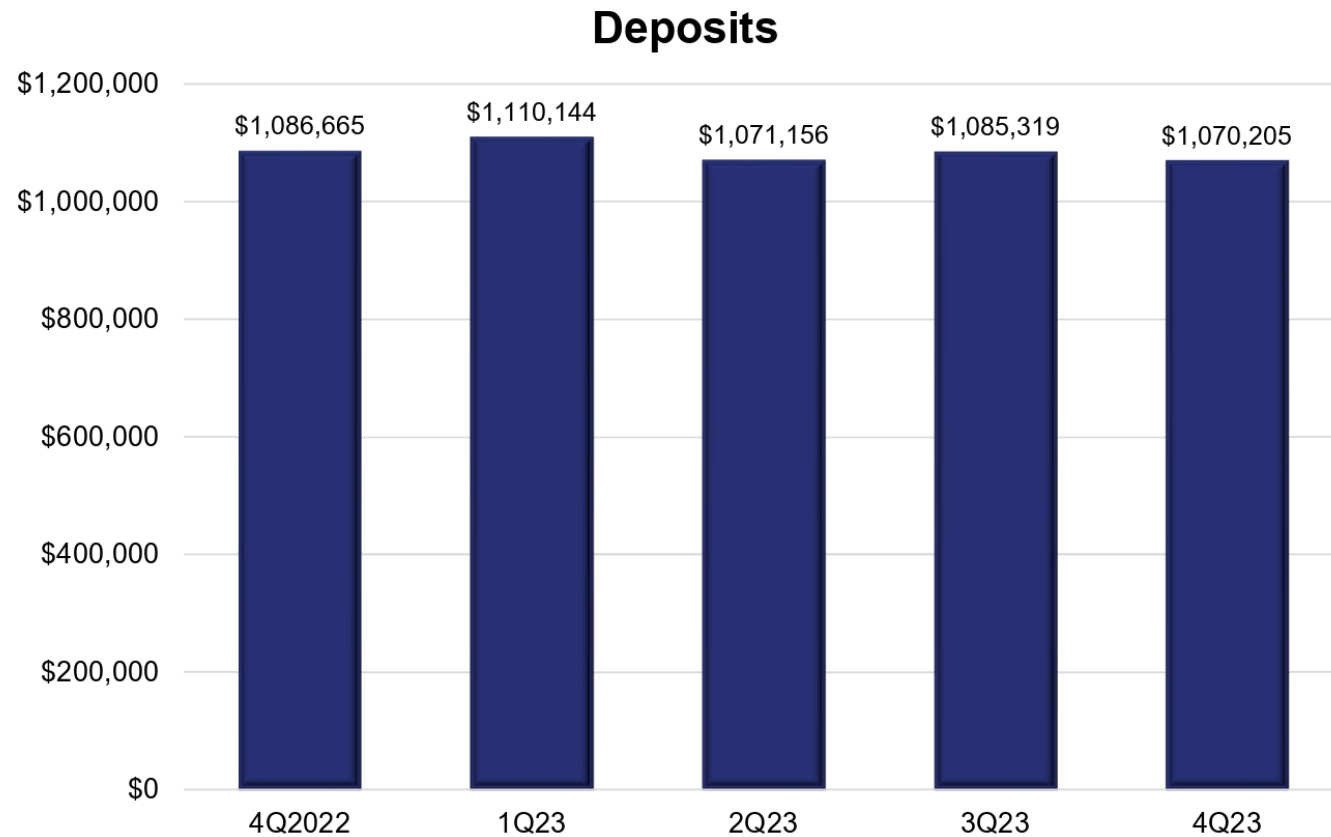
*December 2023

DEPOSIT PORTFOLIO = \$1.1 BILLION



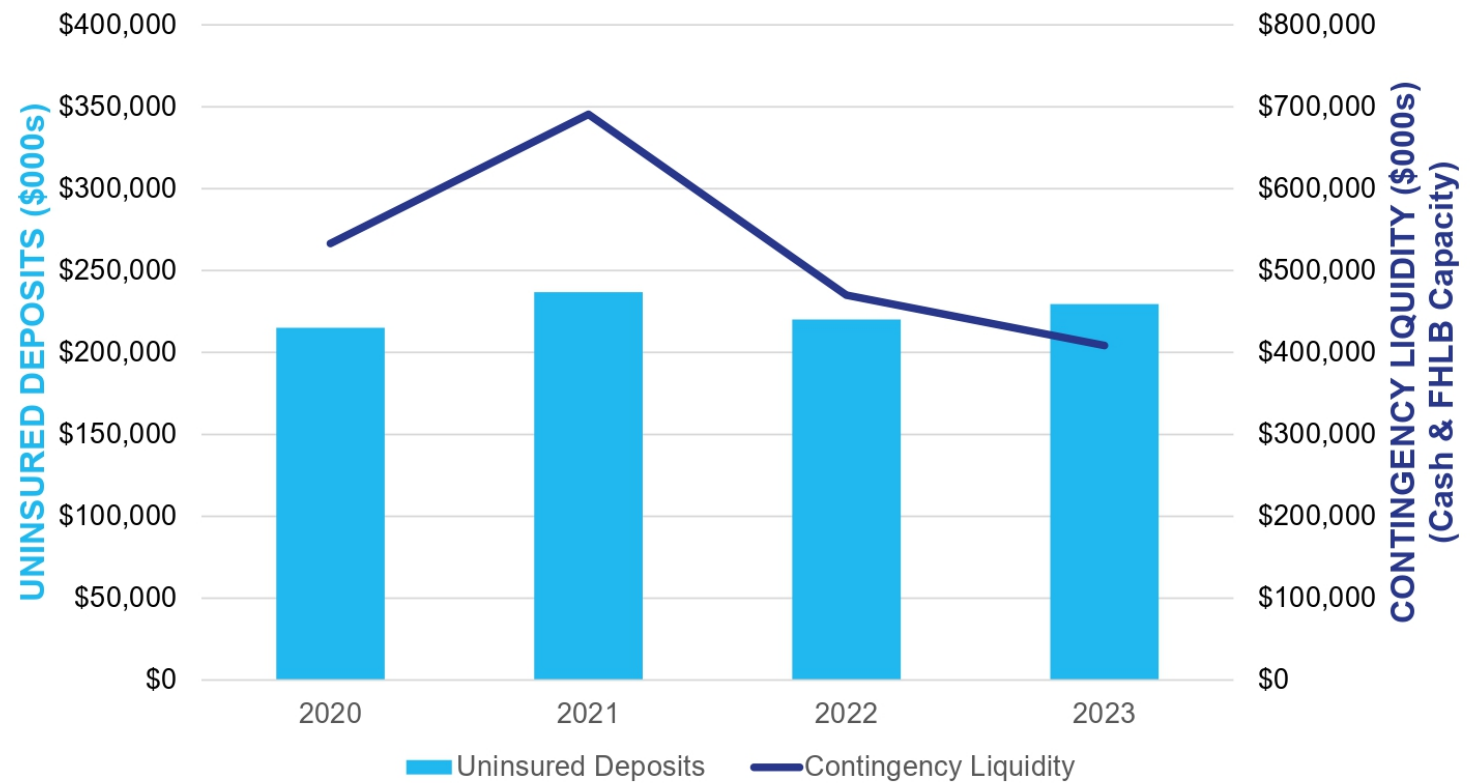
Strengthen Market Penetration

IN ALL MARKETS SERVED



Deliver Gains in Operation Excellence

LIQUIDITY vs. UNINSURED DEPOSITS



% Uninsured of Total
Deposits

20.5%

21.3%

20.3%

21.4%

Key Initiatives

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Increase profitability through ongoing diversification of revenue streams



Strengthen penetration in all markets served



Expand product service utilization by new and existing customers



Deliver gains in operational excellence



Sustain asset quality



Expand Product Utilization

BY NEW AND EXISTING CUSTOMERS

STRONG MARKET LEADERSHIP

BOWLING GREEN &
TOLEDO

Mark D. Cassin

FORT WAYNE

Stefan R. Hartman

COLUMBUS

Adam Graessle

FULTON & WILLIAMS
COUNTIES

Tyson R. Moss

FINDLAY

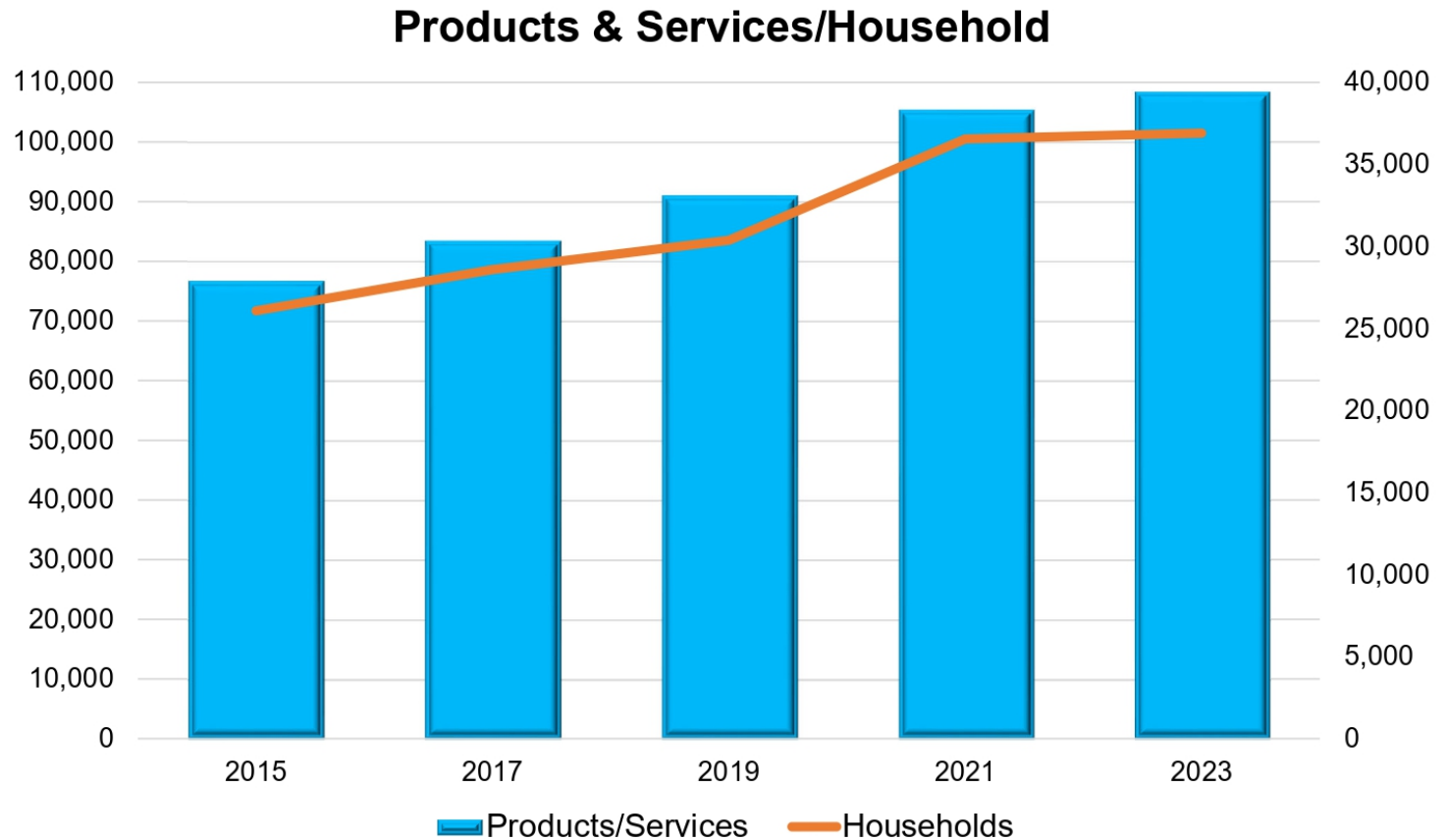
Chris A. Webb

LIMA

Andy S. Farley

Expand Product Utilization

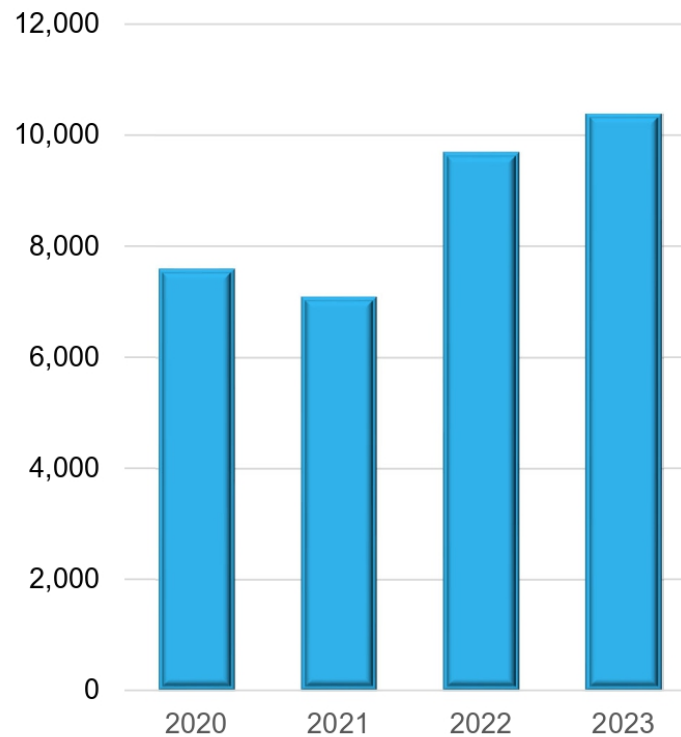
BY NEW AND EXISTING CUSTOMERS



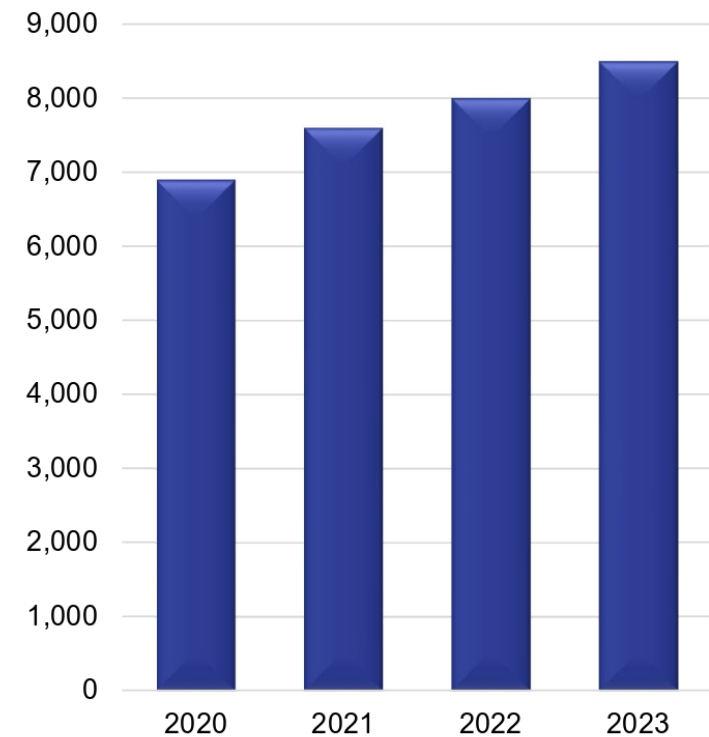
Expand Product Utilization

BY NEW AND EXISTING CUSTOMERS

On-Line Banking Users

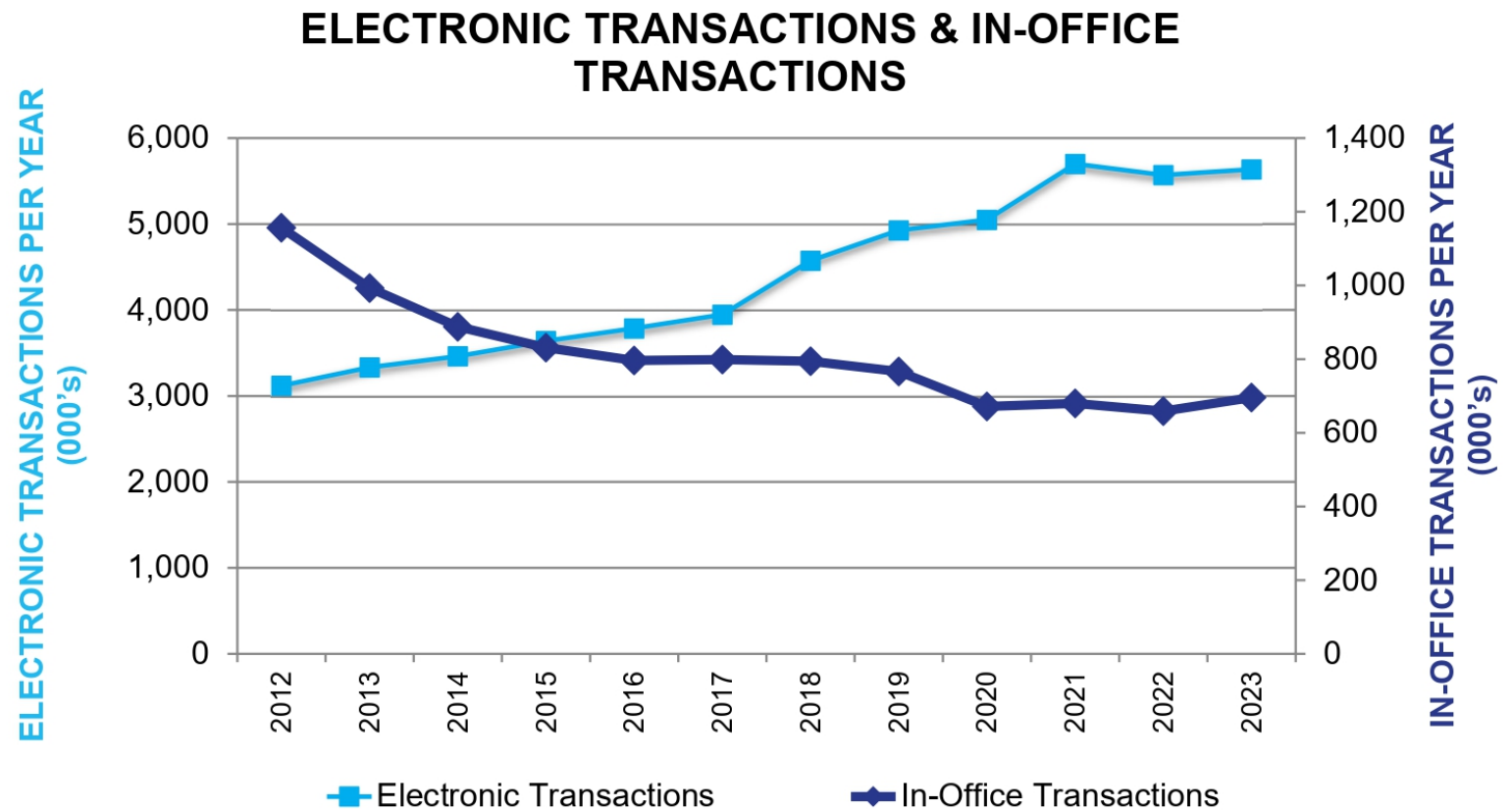


Mobile Banking Users



Expand Product Utilization

BY NEW AND EXISTING CUSTOMERS

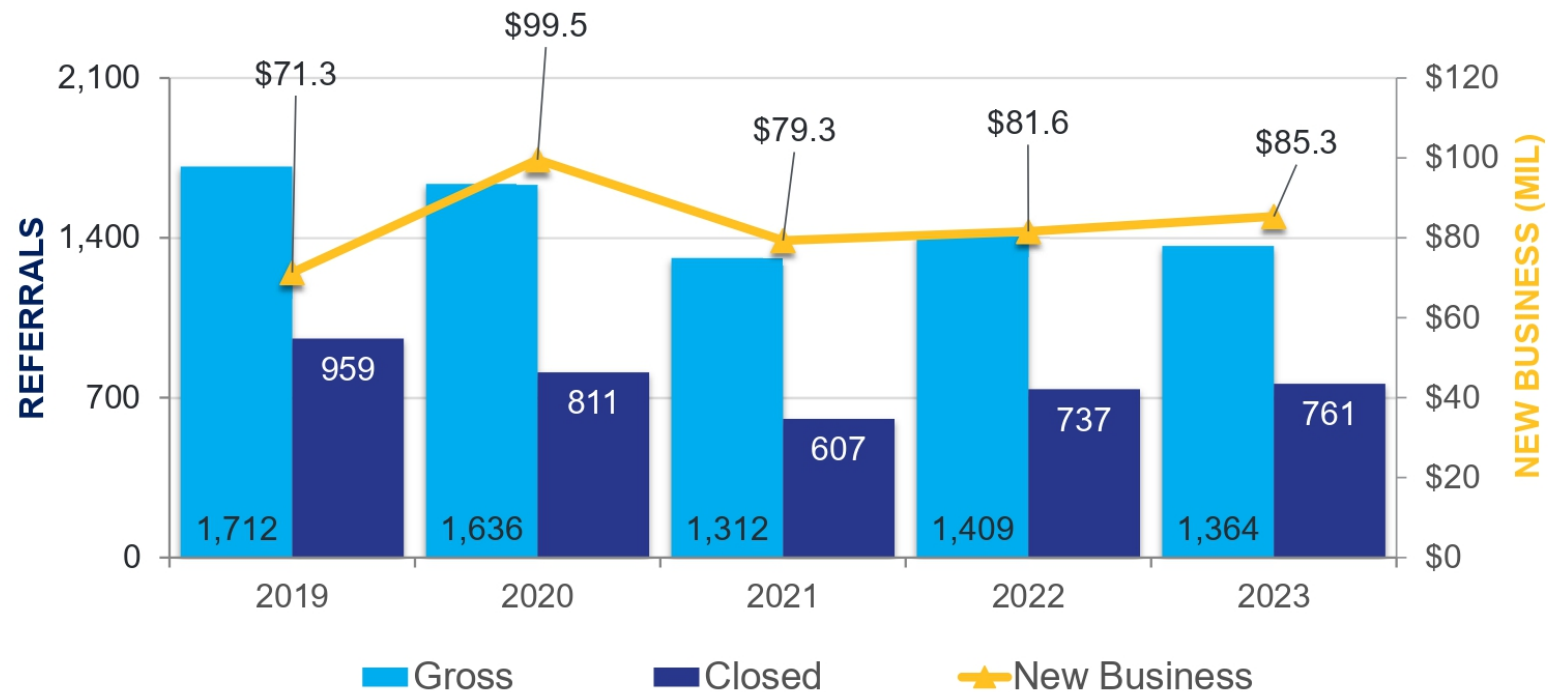


Acceleration of electronic transactions versus in-office transactions

Expand Product Utilization

BY NEW AND EXISTING CUSTOMERS

REFERRALS & NEW BUSINESS



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Expand product service utilization by new and existing customers



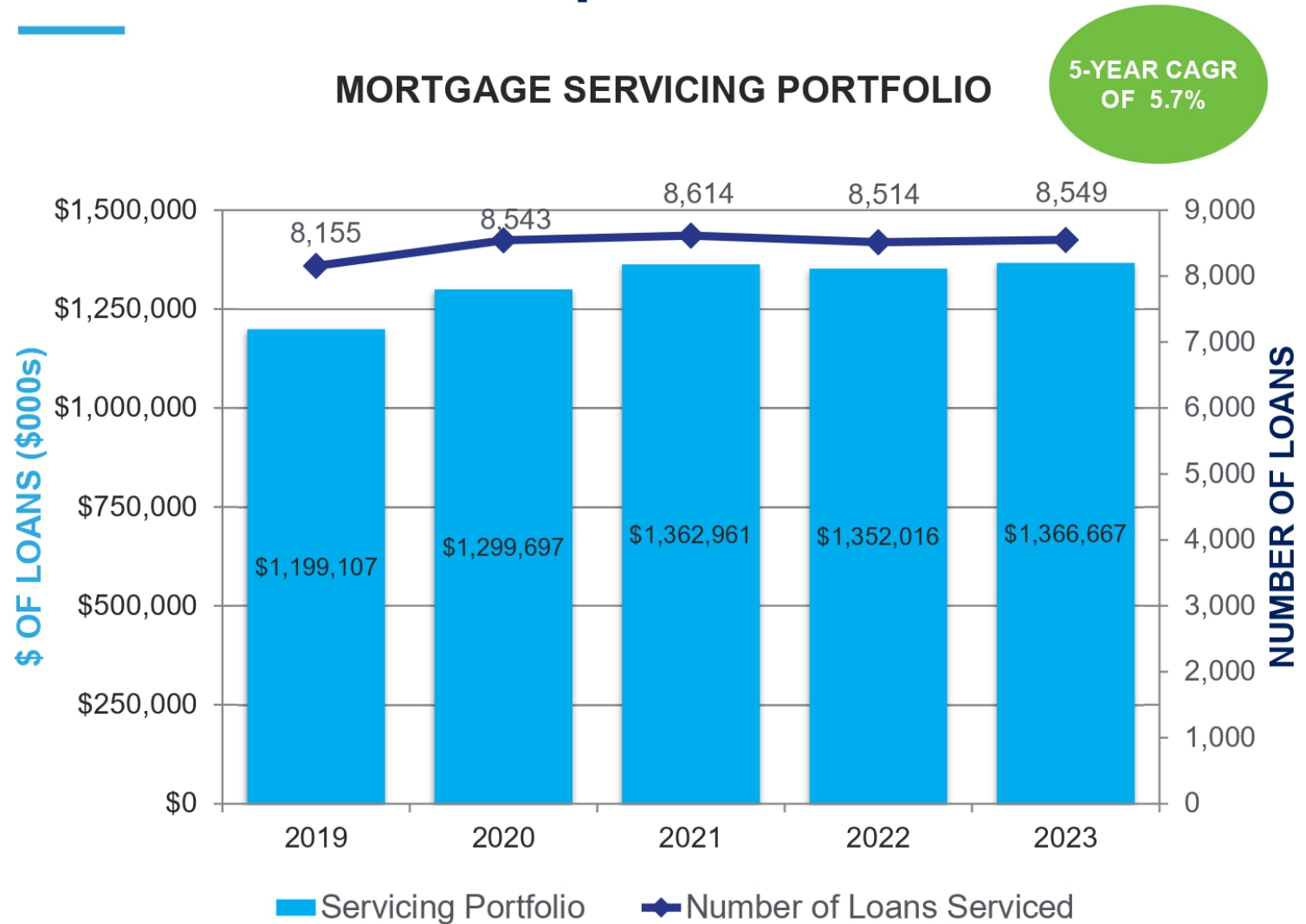
Deliver gains in operational excellence



Sustain asset quality



Deliver Gains in Operation Excellence

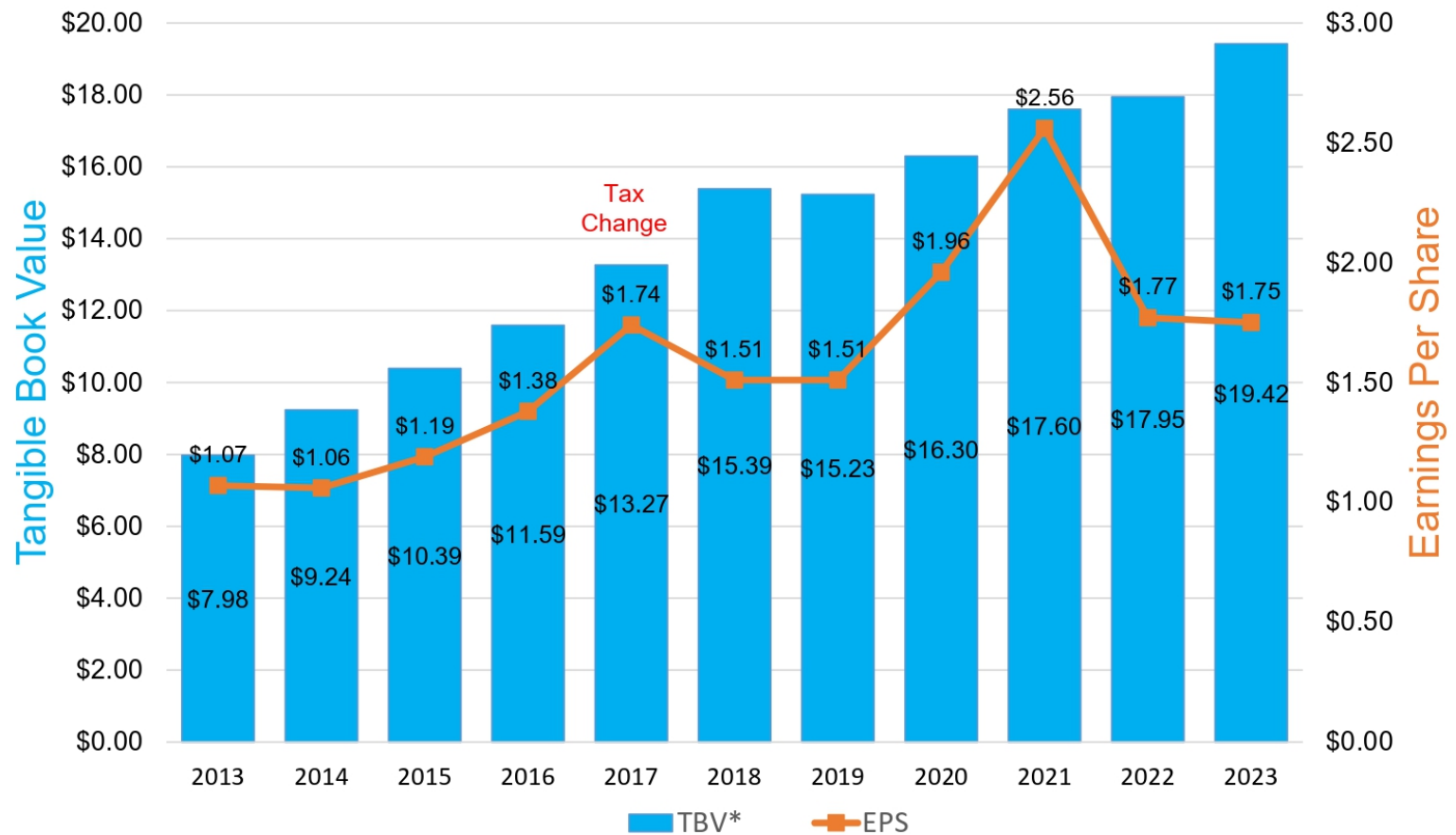


Deliver Gains in Operation Excellence



Deliver Gains in Operation Excellence

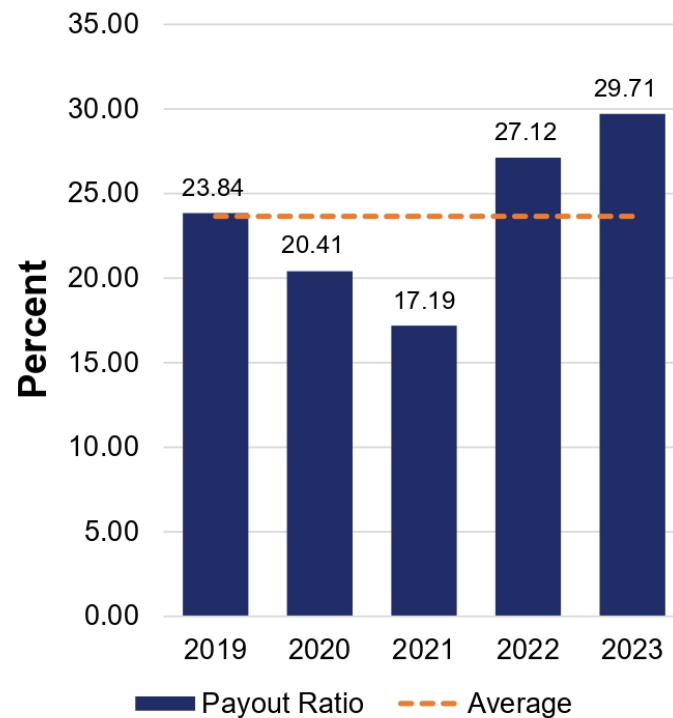
TBV AND EPS PERFORMANCE



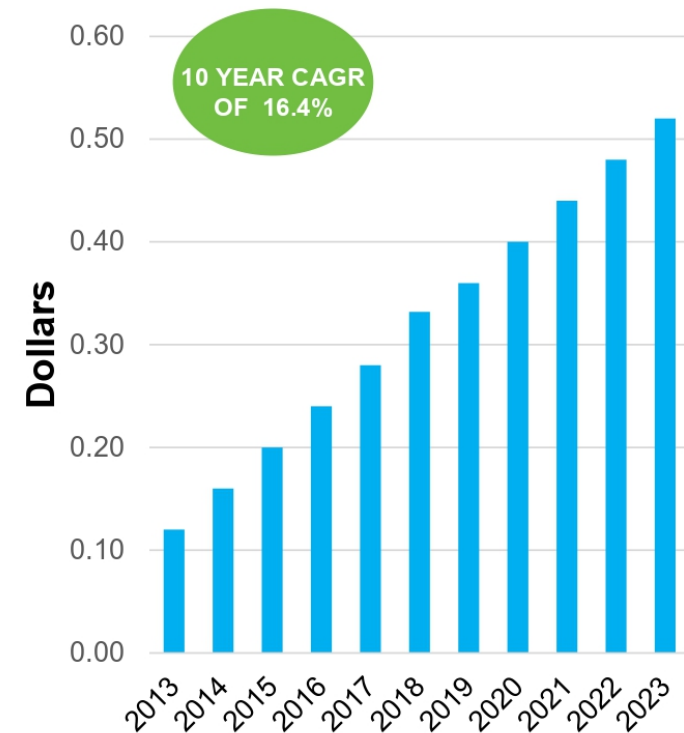
*Adjusted for AOCI (2023/2024)

Deliver Gains in Operation Excellence

Dividend Payout Ratio



Annual Dividend



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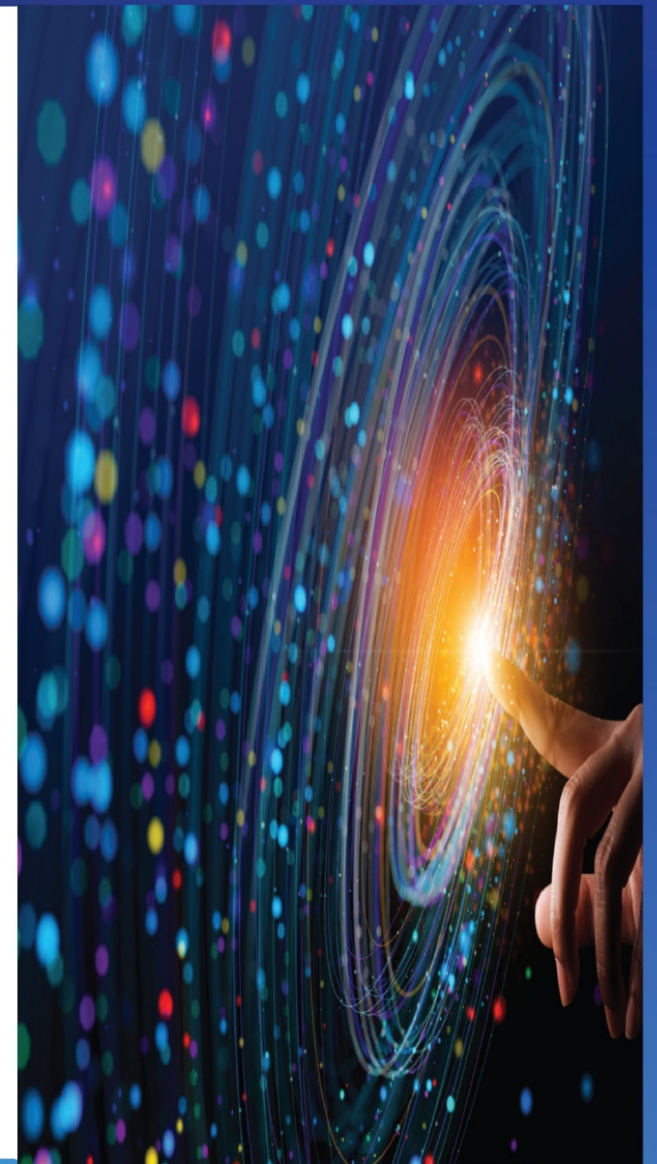
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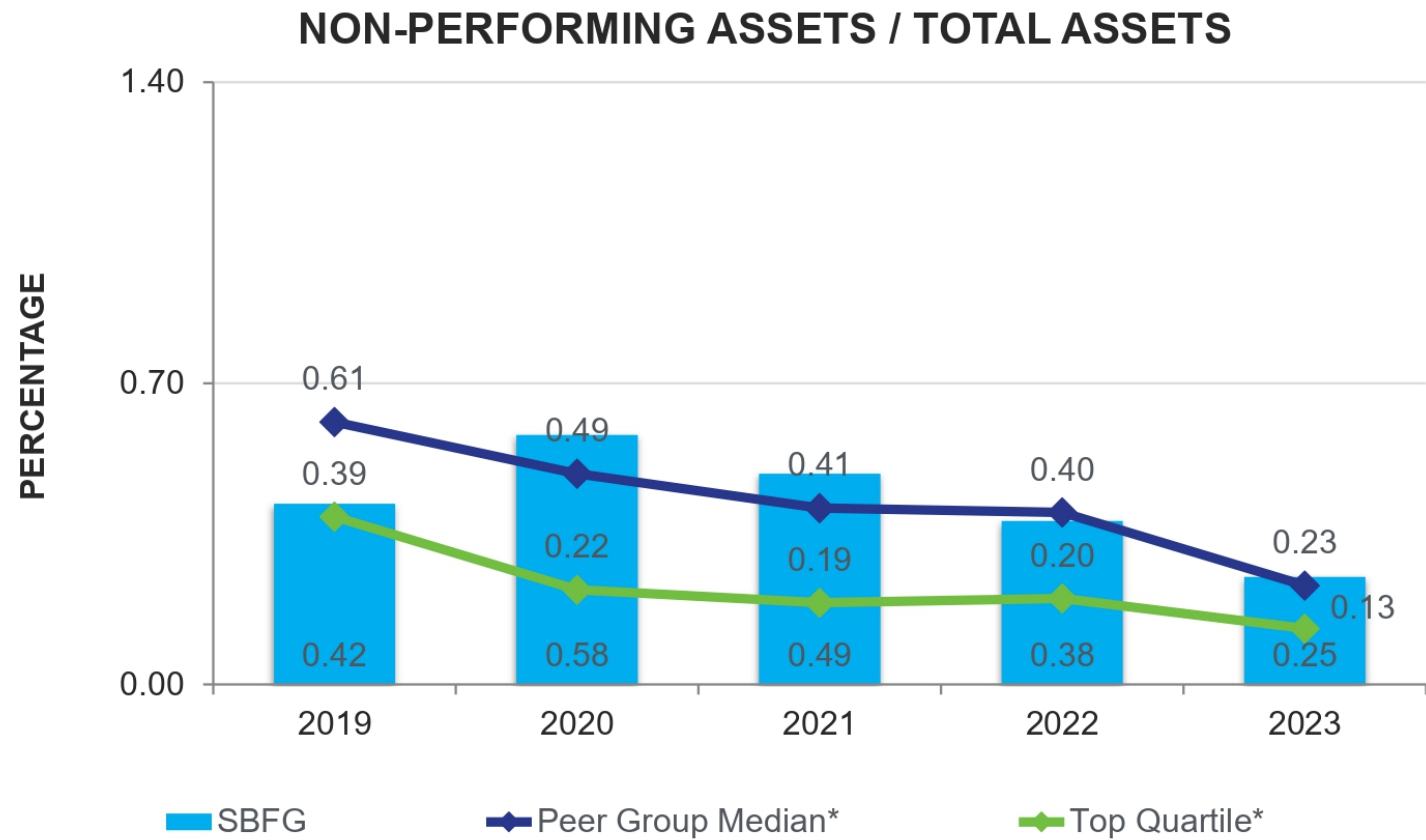
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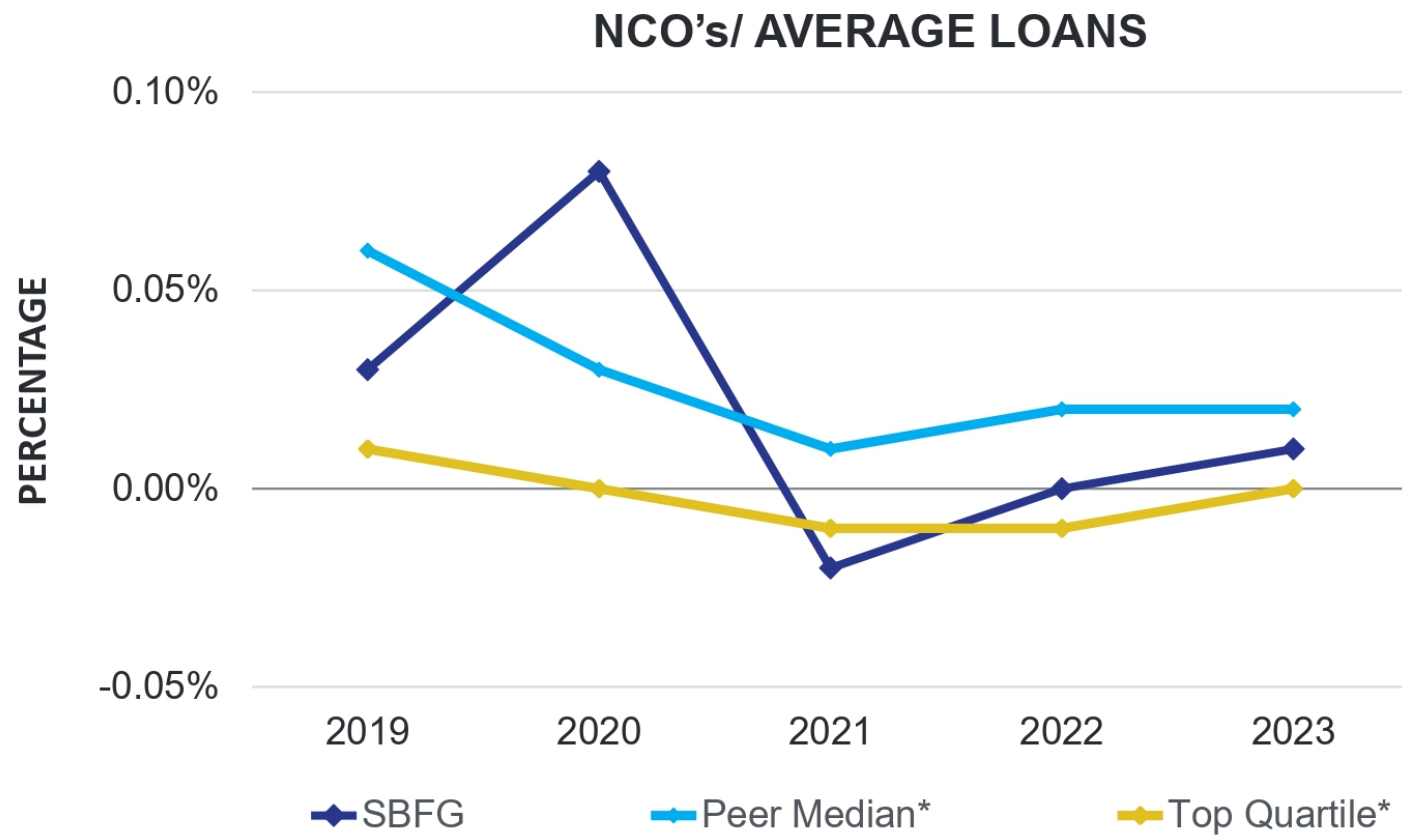


Sustain Asset Quality



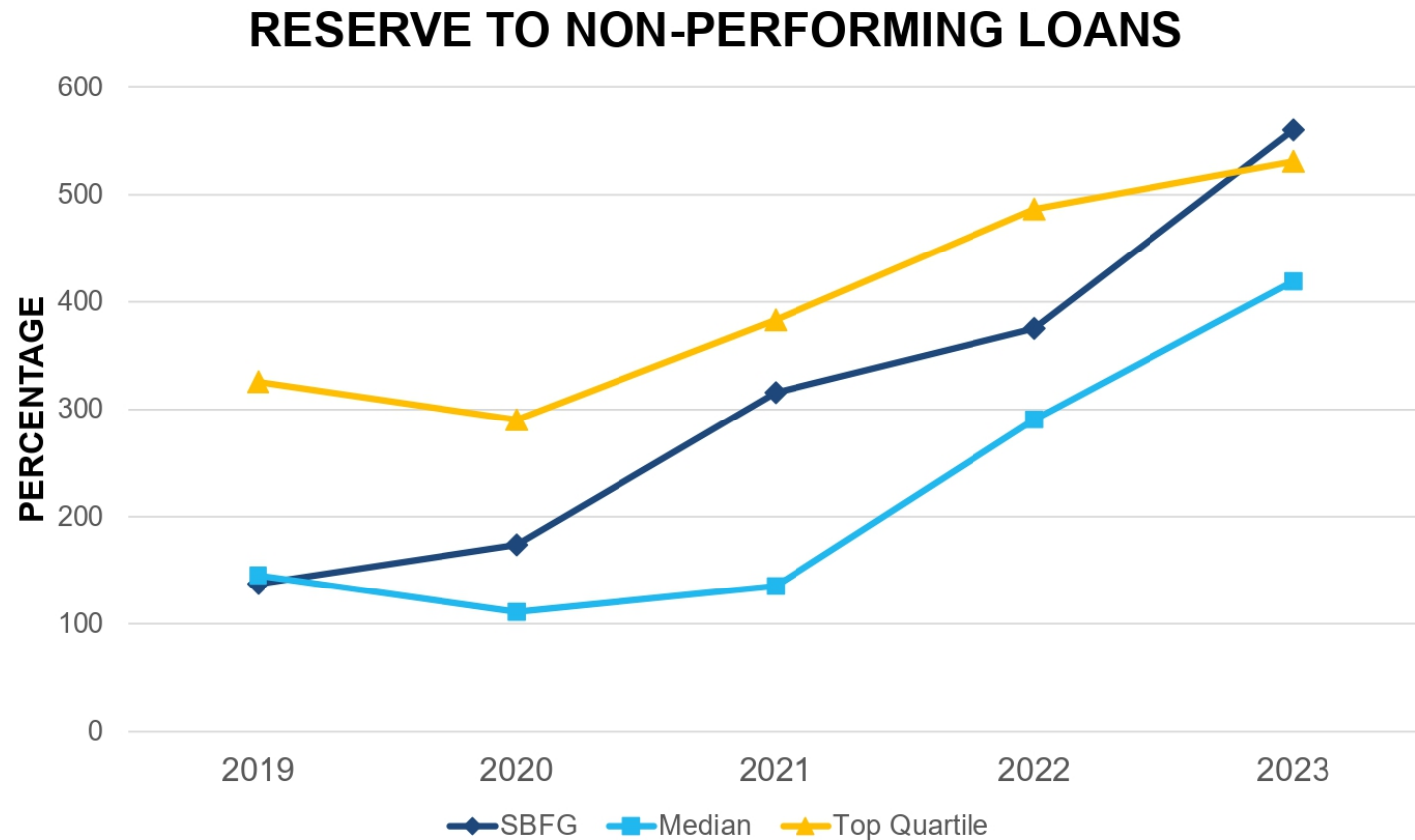
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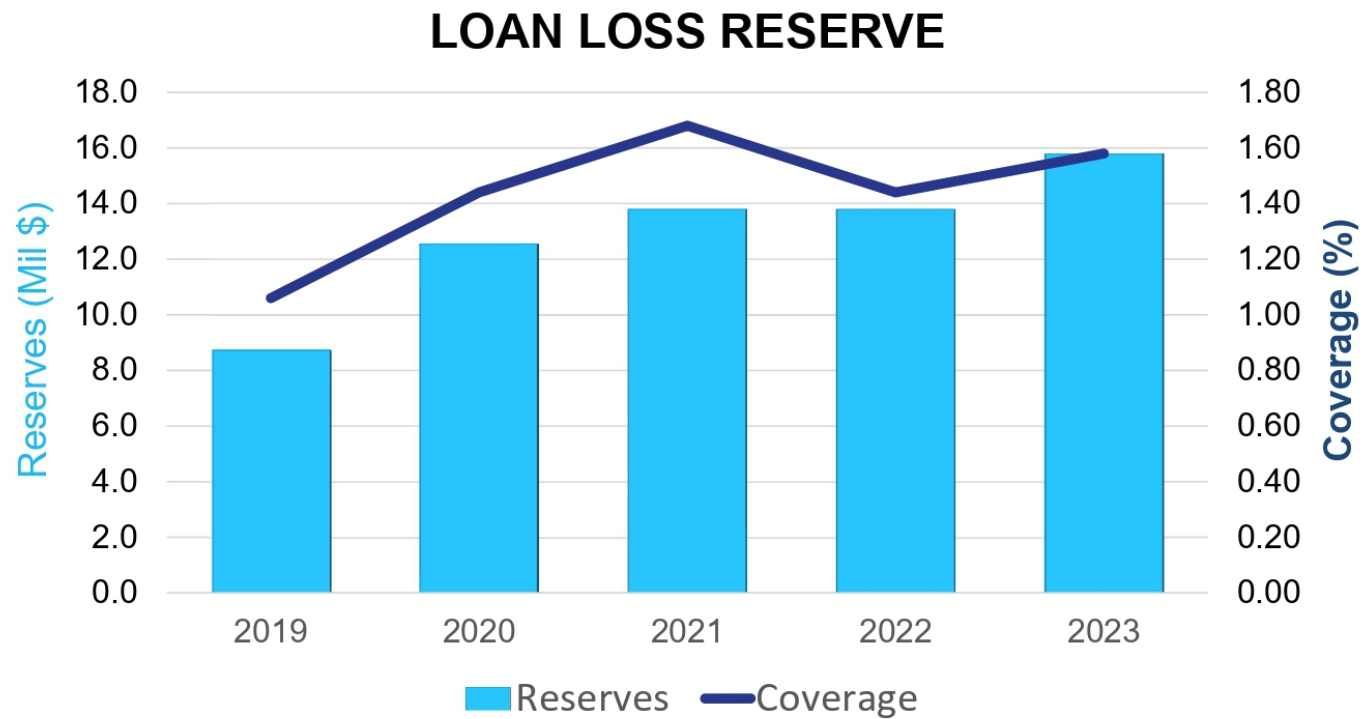
Sustain Asset Quality



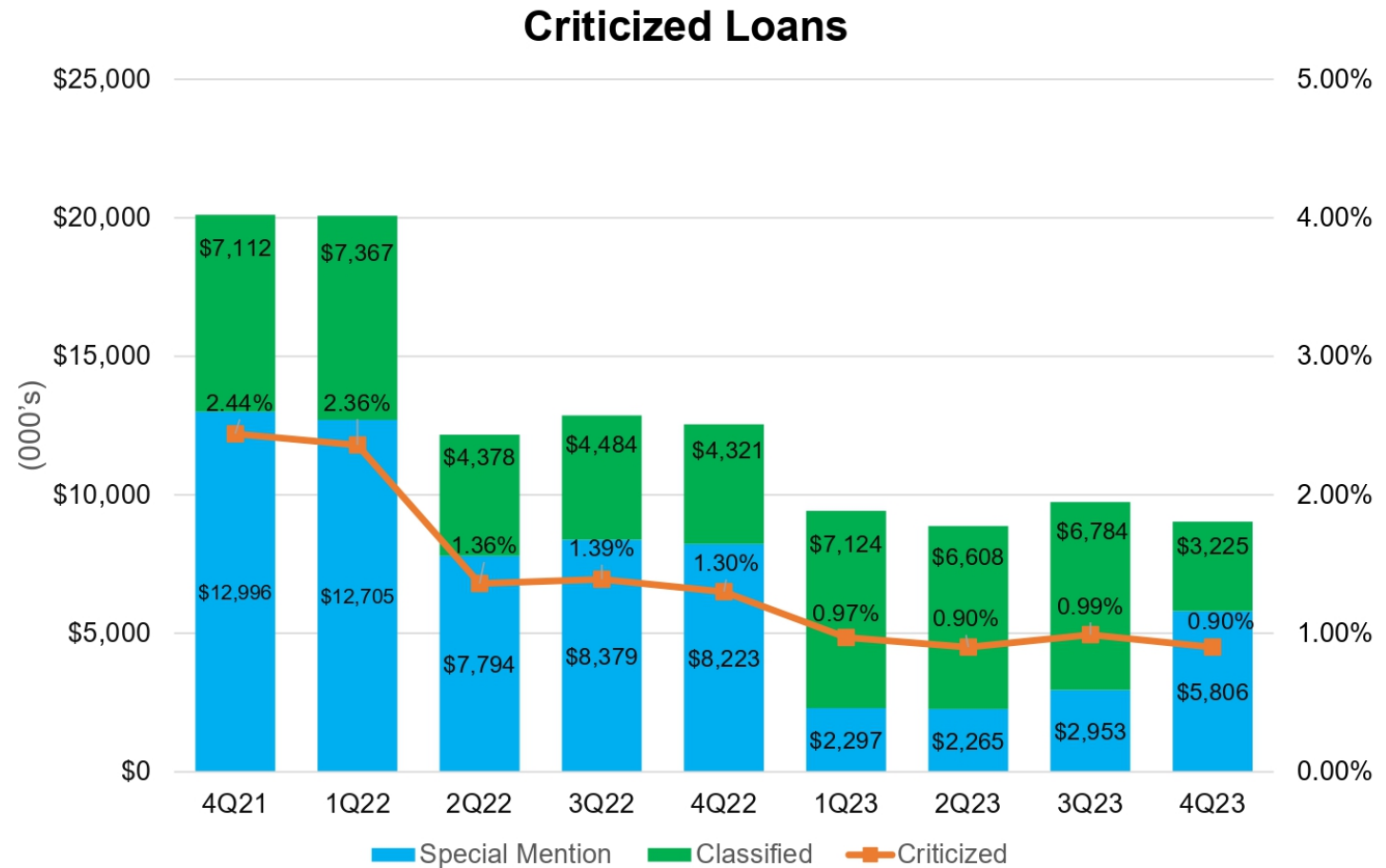
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Sustain Asset Quality

\$1.4M Added
1/1/23 – CECL
Adoption



Sustain Asset Quality



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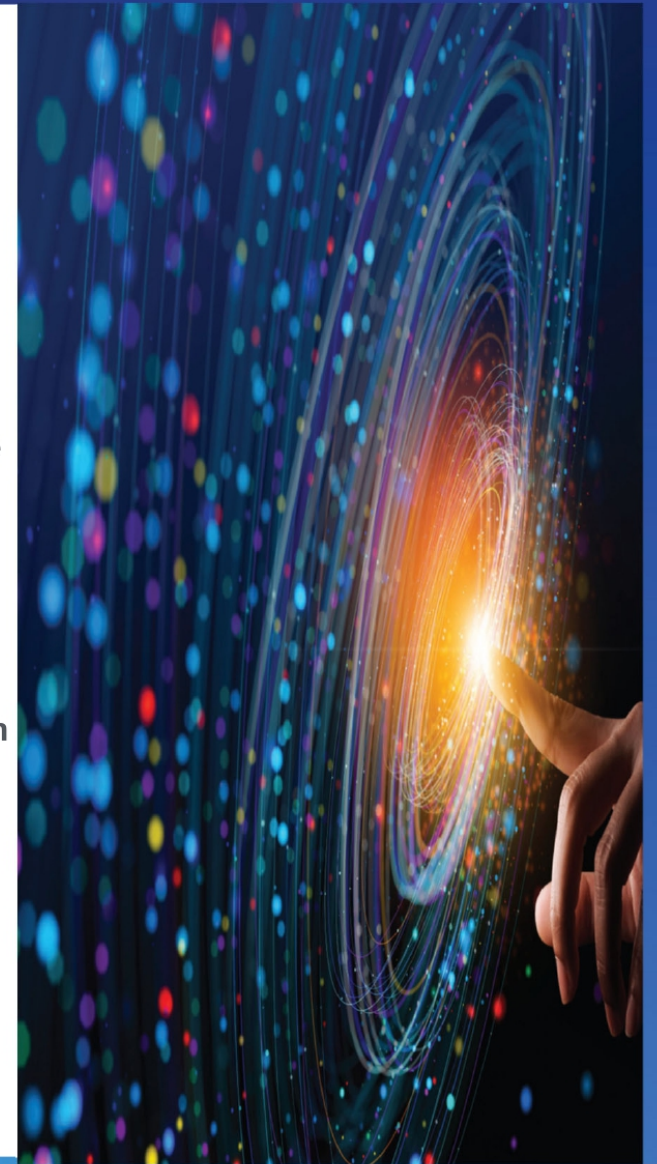
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Deliver gains in operational excellence



Sustain asset quality



**Thank you for
joining us
today!**

Board and Management

