

INVESTOR PRESENTATION

SECOND QUARTER 2024



COLONY
BANKCORP, INC.

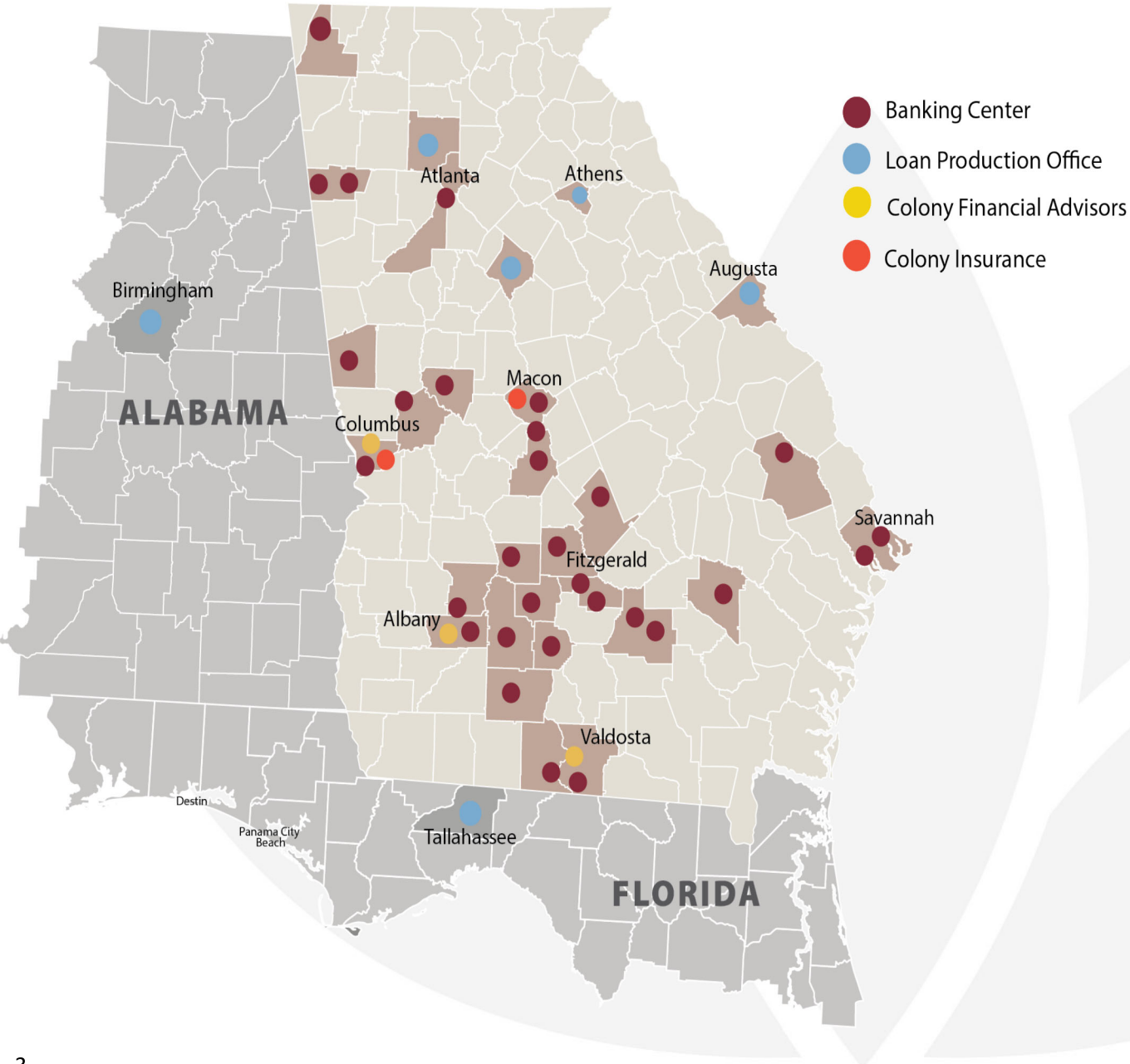
CAUTIONARY STATEMENTS

This presentation contains "forward-looking statements" within the meaning of, and subject to the protections of, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In addition, certain statements may be contained in Colony Bankcorp, Inc's (the "Company") future filings with the Securities and Exchange Commission (the "SEC"), in press releases, and in oral and written statements made by or with the approval of the Company that are not statements of historical fact and constitute "forward-looking statements" within the meaning of, and subject to the protections of, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Examples of forward-looking statements include, but are not limited to: (i) projections and/or expectations of revenues, income or loss, earnings or loss per share, the payment or nonpayment of dividends, capital structure and other financial items; (ii) statement of plans and objectives of Colony Bankcorp, Inc. or its management or Board of Directors, including those relating to products or services; (iii) statements of future economic performance; (iv) statements regarding growth strategy, capital management, liquidity and funding and future profitability; and (v) statements of assumptions underlying such statements. Words such as "may", "will", "anticipate", "assume", "should", "support", "indicate", "would", "believe", "contemplate", "expect", "estimate", "continue", "further", "plan", "point to", "project", "could", "intend", "target" and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements.

Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve known and unknown risks and uncertainties. Factors that might cause such differences include, but are not limited to: the impact of current and economic conditions, particularly those affecting the financial services industry, including the effects of declines in the real estate market, high unemployment rates, inflationary pressures, elevated interest rates (including the impact of prolonged elevated interest rates on our financial projections and models) and slowdowns in economic growth, as well as the financial stress on borrowers as a result of the foregoing; the risk of potential reductions in benchmark interest rates and the resulting impacts on net interest income; potential impacts of adverse developments in the banking industry highlighted by high-profile bank failures, including impacts on customer confidence, deposit outflows, liquidity and the regulatory response thereto; risks arising from media coverage of the banking industry; risks arising from perceived instability in the banking sector; the risks of changes in interest rates and their effects on the level, cost, and composition of, and competition for, deposits, loan demand and timing of payments, the values of loan collateral, securities, and interest sensitive assets and liabilities; the ability to attract new or retain existing deposits, to retain or grow loans or additional interest and fee income, or to control noninterest expense; the effect of pricing pressures on the Company's net interest margin; the failure of assumptions underlying the establishment of reserves for possible credit losses, fair value for loans and other real estate owned; changes in real estate values; the Company's ability to implement its various strategic and growth initiatives; increased competition in the financial services industry, particularly from regional and national institutions, as well as from fintech companies; economic conditions, either nationally or locally, in areas in which the Company conducts operations being less favorable than expected; changes in the prices, values and sales volumes of residential and commercial real estate; developments in our mortgage banking business, including loan modifications, general demand, and the effects of judicial or regulatory requirements or guidance; legislation or regulatory changes which adversely affect the ability of the consolidated Company to conduct business combinations or new operations; adverse results from current or future litigation, regulatory examinations or other legal and/or regulatory actions, including as a result of the Company's participation in and execution of government programs; significant turbulence or a disruption in the capital or financial markets and the effect of a fall in stock market prices on our investment securities; the effects of war or other conflicts including the impacts related to or resulting from Russia's military action in Ukraine or the conflict in Israel and surrounding areas; general risks related to the Company's merger and acquisition activity, including risks associated with the Company's pursuit of future acquisitions; the impact of generative artificial intelligence; fraud or misconduct by internal or external actors, and system failures, cybersecurity threats or security breaches and the cost of defending against them; a deterioration of the credit rating for U.S. long-term sovereign debt, actions that the U.S. government may take to avoid exceeding the debt ceiling, and uncertainties surrounding debt ceiling and the federal budget; a potential U.S. federal government shutdown and the resulting impacts; and general competitive, economic, political and market conditions or other unexpected factors or events. These and other factors, risks and uncertainties could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such forward-looking statements. Many of these factors are beyond the Company's ability to control or predict.

Forward-looking statements speak only as of the date on which such statements are made. These forward-looking statements are based upon information presently known to the Company's management and are inherently subjective, uncertain and subject to change due to any number of risks and uncertainties, including, without limitation, the risks and other factors set forth in the Company's filings with the Securities and Exchange Commission, the Company's Annual Report on Form 10-K for the year ended December 31, 2023, under the captions "Cautionary Note Regarding Forward-Looking Statements" and "Risk Factors," and in the Company's quarterly reports on Form 10-Q and current reports on Form 8-K. The Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made, or to reflect the occurrence of unanticipated events. Readers are cautioned not to place undue reliance on these forward-looking statements.

COMPANY PROFILE



- Georgia's largest community bank, headquartered outside of Atlanta⁽¹⁾
- \$3.0 billion in assets as of June 30, 2024
- 34 locations in Georgia, 1 in Alabama and 1 in Florida
- Diversification of revenue streams
- Track record of solid organic growth
- Increase in deposit franchise

(1) Community bank defined as having less than \$10.0 billion in total assets and providing a full suite of consumer and commercial products. Source: FDIC (Federal Deposit Insurance Corporation)





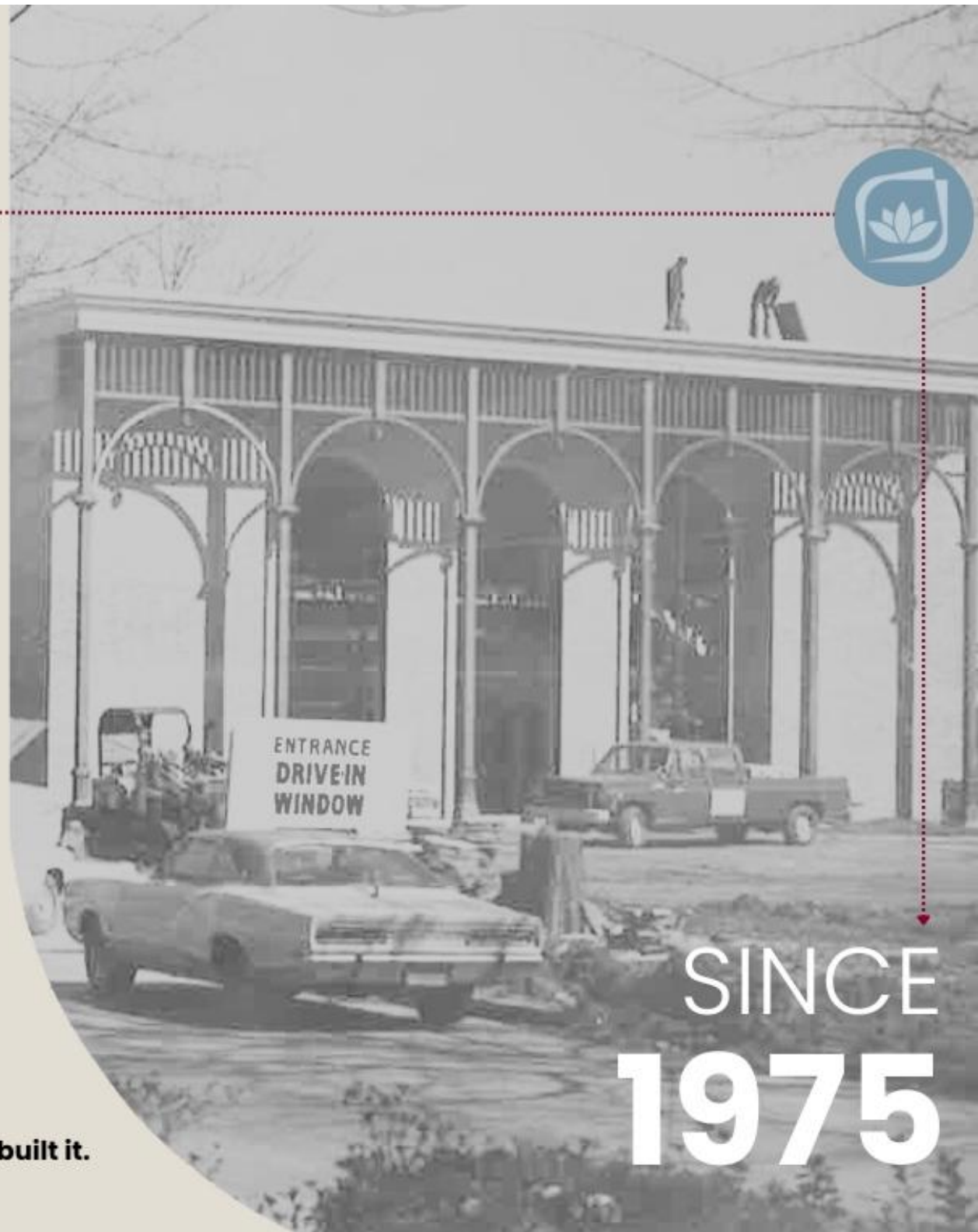
COLONY
BANKCORP, INC.

Colony Bank understands that whether you're running a business, raising a family, or simply building up your individual financial stability, every goal comes with its unique challenges. Since 1975, we've made it our mission to help simplify your banking. We see challenges as opportunities to help remove the barriers holding you back. We're a team of problem solvers with unparalleled expertise and a willingness to think outside the box –to go the extra mile.

At Colony Bank, you'll find real people ready to make things a little easier. When you look at our team, you'll find where experience meets expertise. You will find hard work. And you will find results.

When you work with a bank that makes progress, not excuses, barriers become breakthroughs. That's why we believe your finances shouldn't be complicated.

You deserve a better choice in banking. So we built it.



SINCE
1975



The Colony Bank logo features a symbolic lotus flower within its icon, representing the Company's strength and resilience. Paired with upward rays of sunshine, it signifies the potential for a new day and highlights our commitment to supporting our customers' needs. This design further reflects our dedication to enabling progress and making a positive impact in the lives of those we serve.

OUR PURPOSE:

To enable progress

OUR MISSION:

To build a sustainable, high-performing independent bank

OUR WAY:

We communicate, educate and innovate

SHAREHOLDER COMMITMENT:

We seek above average returns at below average risk.

SERVICE STANDARDS:

Collaborative
Prompt
Simple

EXECUTIVE LEADERSHIP TEAM

Name	Position	Years In Banking	Years With Colony
Edward "Lee" Bagwell	EVP, Chief Risk Officer and General Counsel	21	21
Leonard H. "Lenny" Bateman	EVP, Chief Credit Officer	28	5
R. Dallis "D" Copeland, Jr.	President	32	2
Kimberly Dockery	EVP, Chief of Staff	18	5
T. Heath Fountain	Chief Executive Officer	24	5
Derek Shelnett	EVP, Chief Financial Officer	10	3

OBJECTIVES AND FOCUS

Short-Term Objectives

- Achieve performance objectives in complementary lines of business
- Maintain noninterest expense discipline to align with growth expectations
- Achieve return on assets target of 1.00%
- Focus on growing core deposits and customer relationships
- Growing wallet share and revenue per customer using data advancements

Long-Term Objectives

- 5 complementary lines of business > \$1 million in net income
- Improve efficiency through economies of scale
- Return on assets in top quartile of peers
- Continue to benefit from industry consolidation
- Grow our customer base by 8 - 12% per year

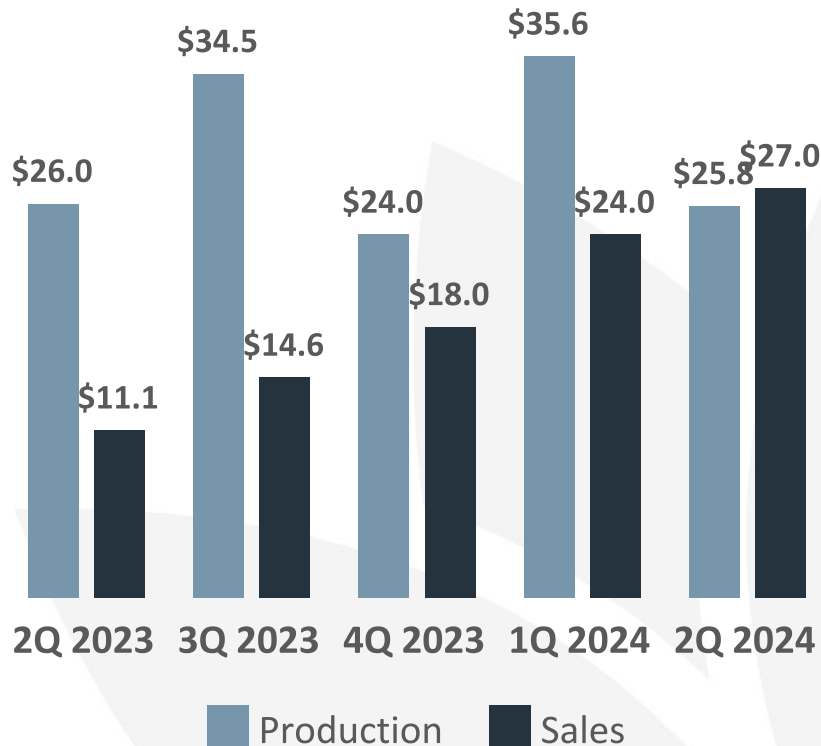
COMPLEMENTARY LINES OF BUSINESS

	2Q 2023	3Q 2023	4Q 2023	1Q 2024	2Q 2024
	Pre-tax Profit/ Loss	Pre-tax Profit/ Loss	Pre-tax Profit/ Loss	Pre-tax Profit/ Loss	Pre-tax Profit/ Loss
<i>(Dollars in thousands)</i>					
Mortgage	\$ 75	\$ (263)	\$ 26	\$ (13)	\$ 180
SBSL	141	(351)	686	1,109	1,674
Marine/RV Lending	(20)	100	16	(71)	(58)
Merchant Services	(64)	(35)	(28)	(37)	7
Wealth Advisors	13	43	20	36	36
Insurance	54	123	56	56	4
TOTAL	\$ 199	\$ (383)	\$ 776	\$ 1,080	\$ 1,843

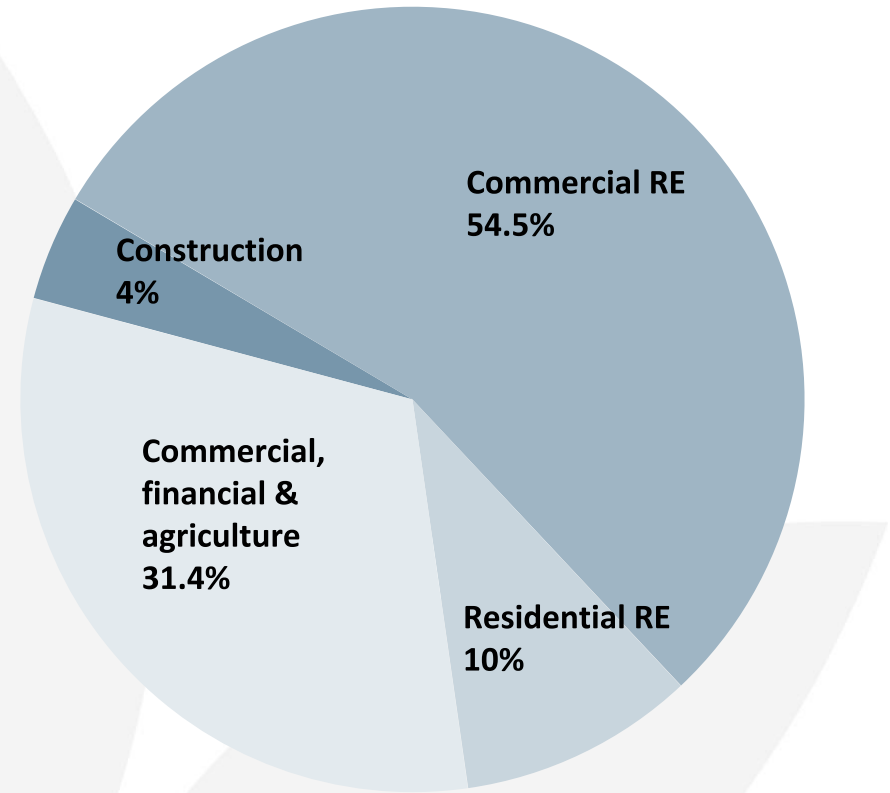
SMALL BUSINESS SPECIALTY LENDING GROUP

Production and Sales Volume

(Dollars in millions)



Loan Portfolio Breakdown - \$96.3 million

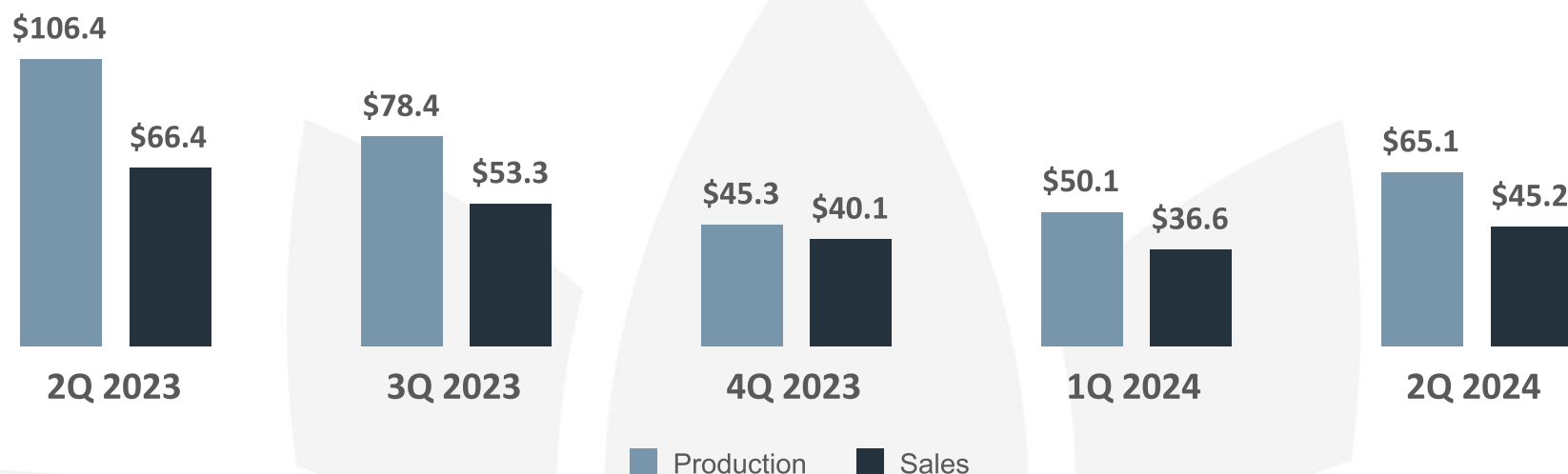


- SBSL hit its highest mark in production in the first quarter of 2024
- Consistent increase quarter over quarter in sales

MORTGAGE DIVISION

(Dollars in millions)

Production and Sales Volume



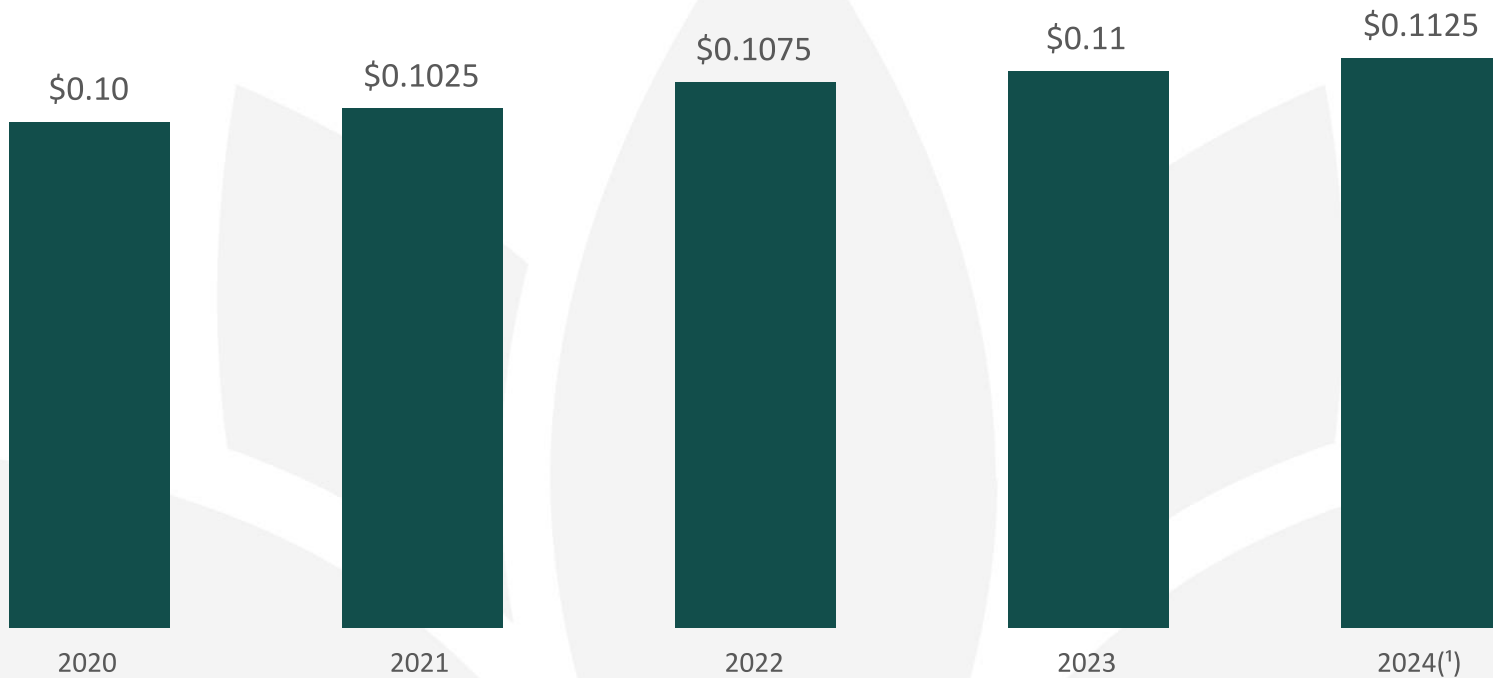
- Stable mortgage production relative to the continued market rate increases
- Remain focused on secondary market products and gain on sale of mortgage loans
- Continue to adjust staffing levels, delivery models and product set to achieve breakeven profitability

INNOVATION AND DATA STRATEGY

- Improving the digital customer experience
- Research and develop all potential technology-based opportunities
- Increase customer wallet share through data gathering and analytics
- Full implementation of Salesforce to influence a more complete customer relationship through targeted marketing
- Implemented nCino to allow an upgrade of the customer loan experience and reduce operational friction, leading to increased production capacity and efficiency
- Renewed core contract resulting in cost savings and enhanced flexibility for applying API-based technology and Fintech partnerships
- Implement data warehouse to allow improved data usage across all lines of business

SHAREHOLDER FOCUSED DIVIDEND POLICY

Quarterly Dividend Payment

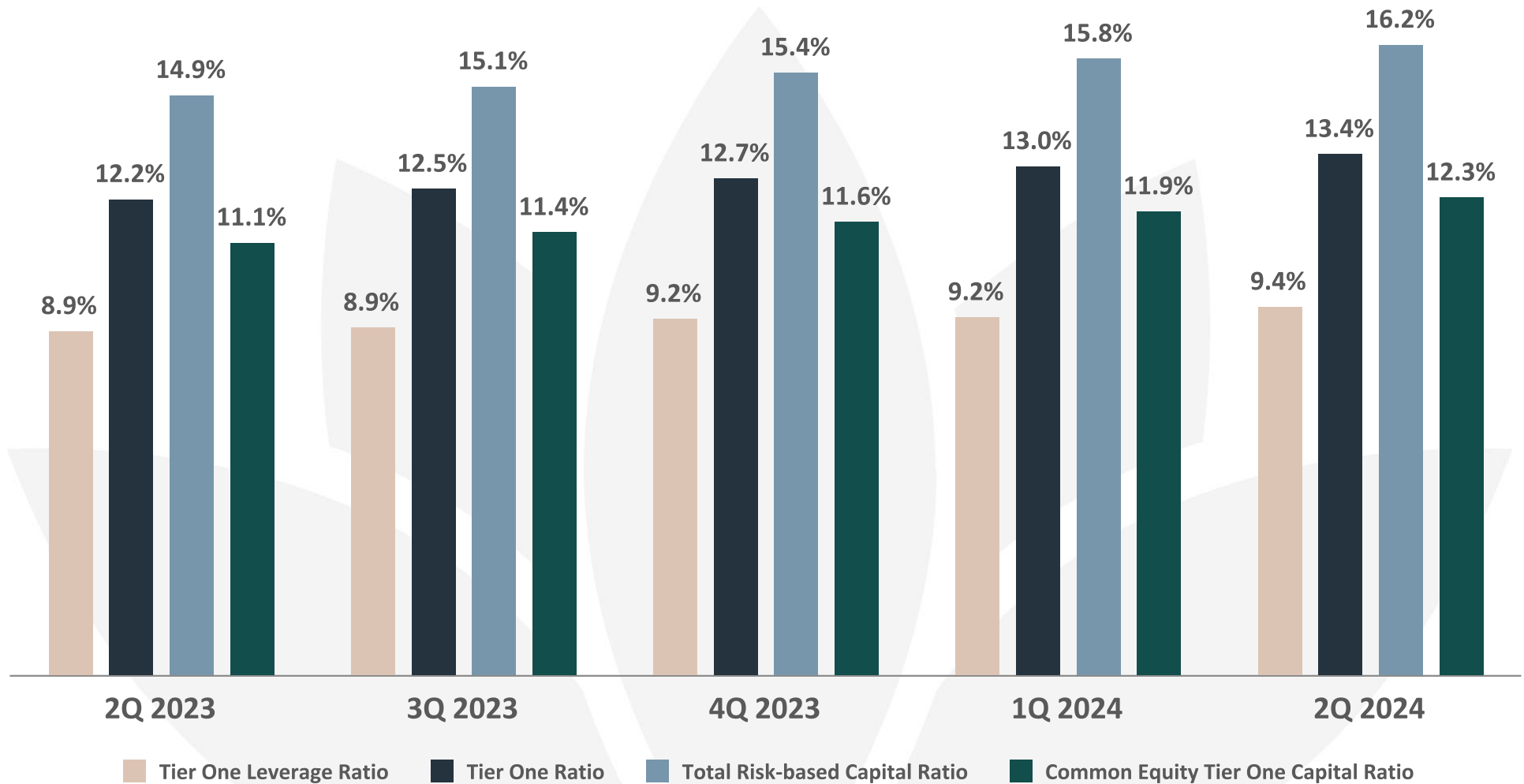


The current indicated annual rate is \$0.45 per share, equating to a yield of 3.3%.⁽²⁾

(1) The Board of Directors declared a dividend to be paid on its common stock on August 21, 2024, to shareholders of record as of the close of business on August 7, 2024.

(2) Yield is based on closing stock price on July 22, 2024 of \$13.70.

CAPITAL RATIOS



STRENGTH IN OUR LIQUIDITY POSITION

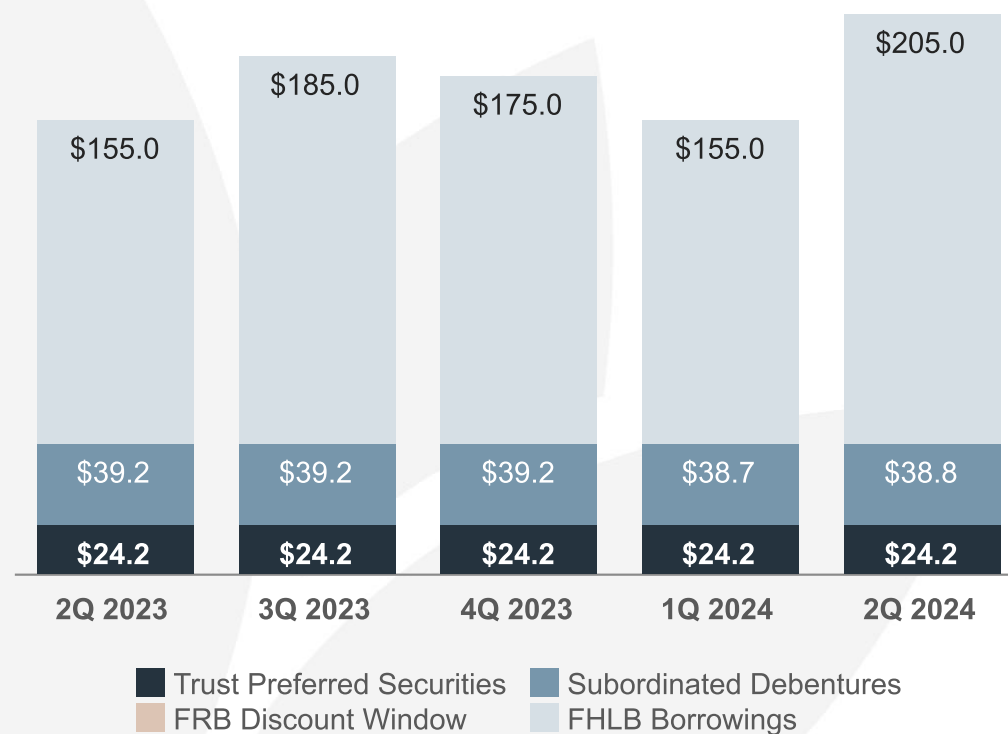
Significant liquidity sources

As of June 30, 2024

<i>(dollars in millions)</i>	
FRB Reserves	\$ 34.8
Other Cash and Due from Banks	44.7
Unencumbered Securities	440.4
FHLB Borrowing Capacity	546.3
Fed Fund Lines	64.5
FRB Discount Window	107.8
Total Liquidity Sources	\$ 1,238.5

Debt Funding*

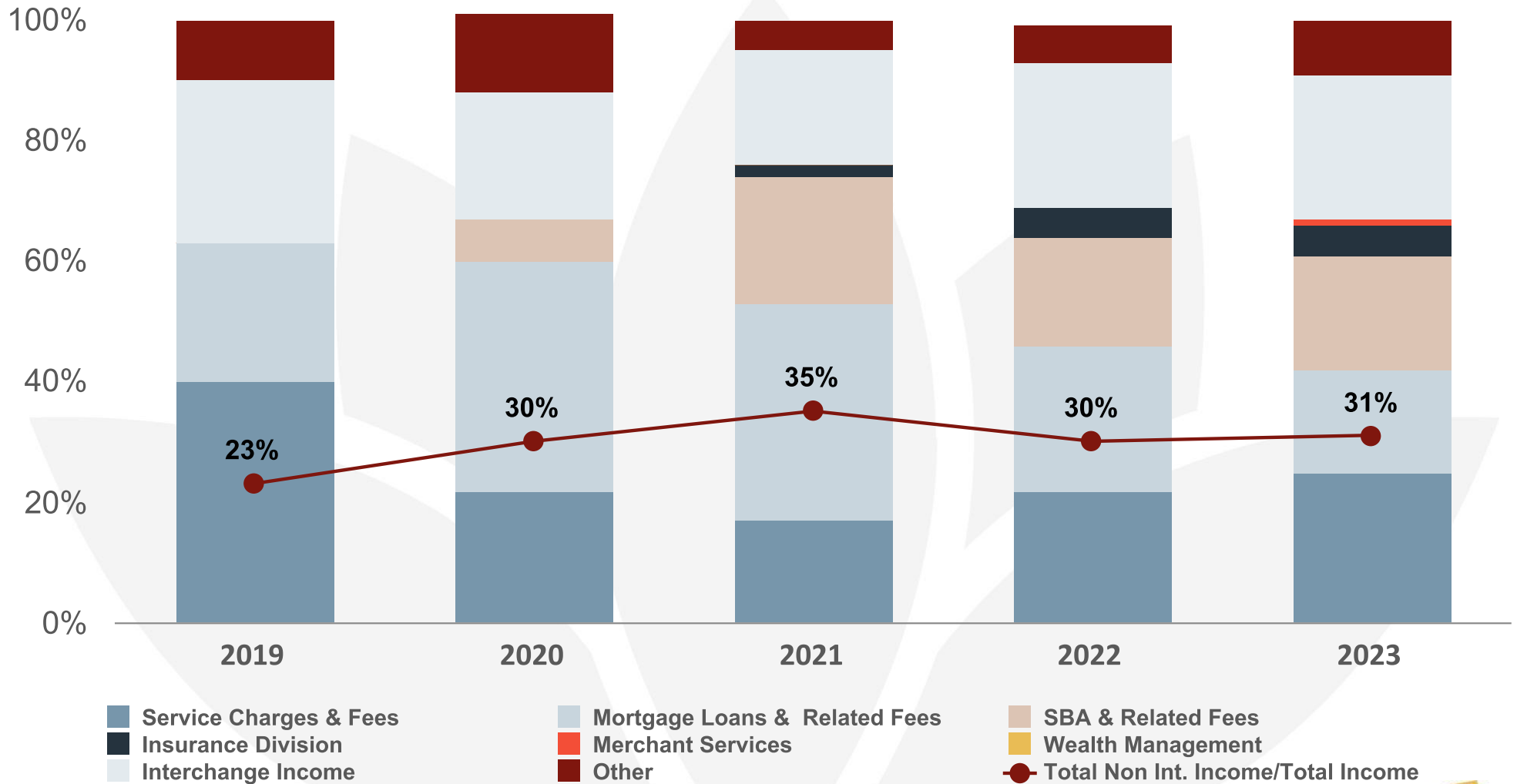
(dollars in millions)



*Reported as of last day of each period

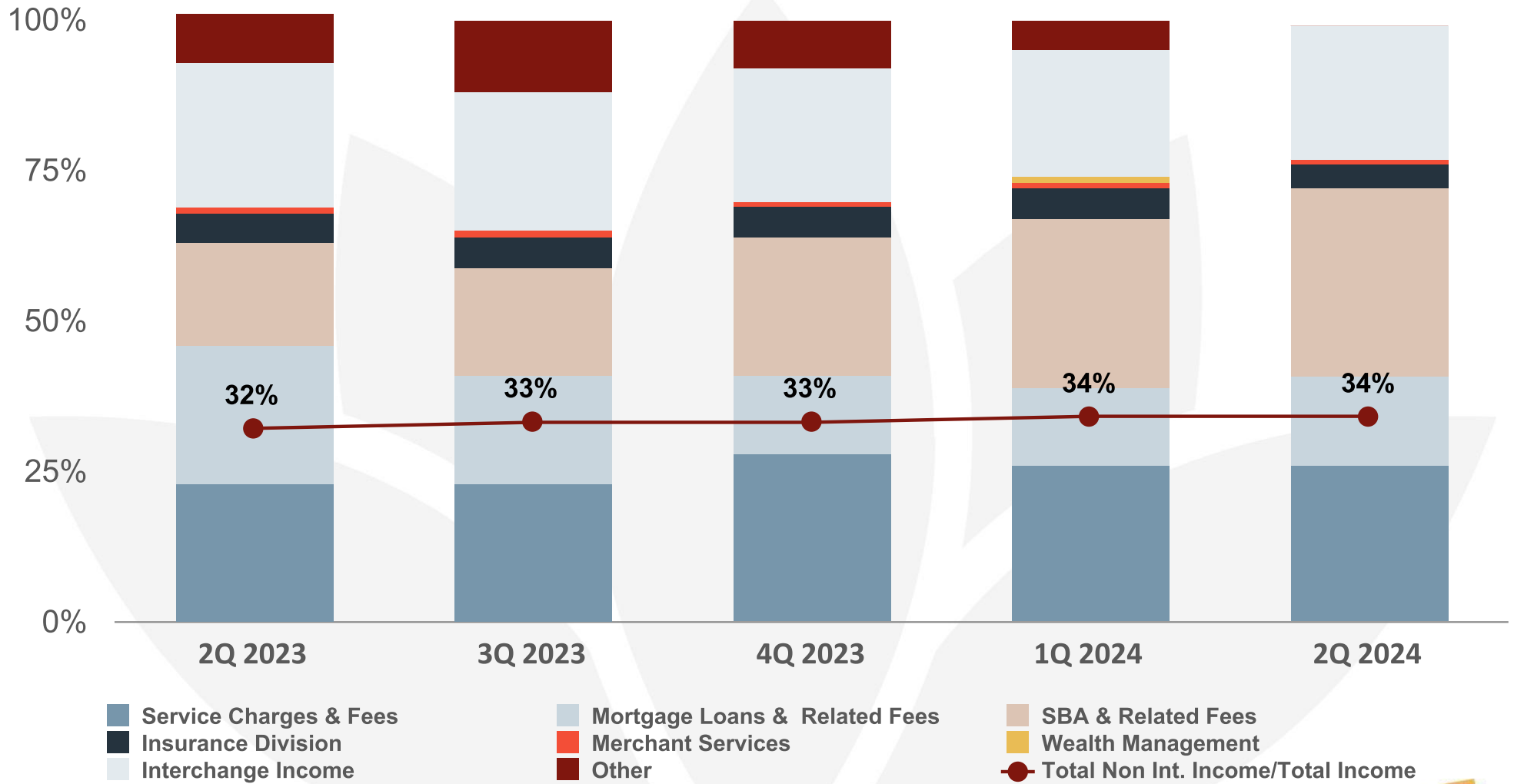


ANNUAL NONINTEREST INCOME MIX

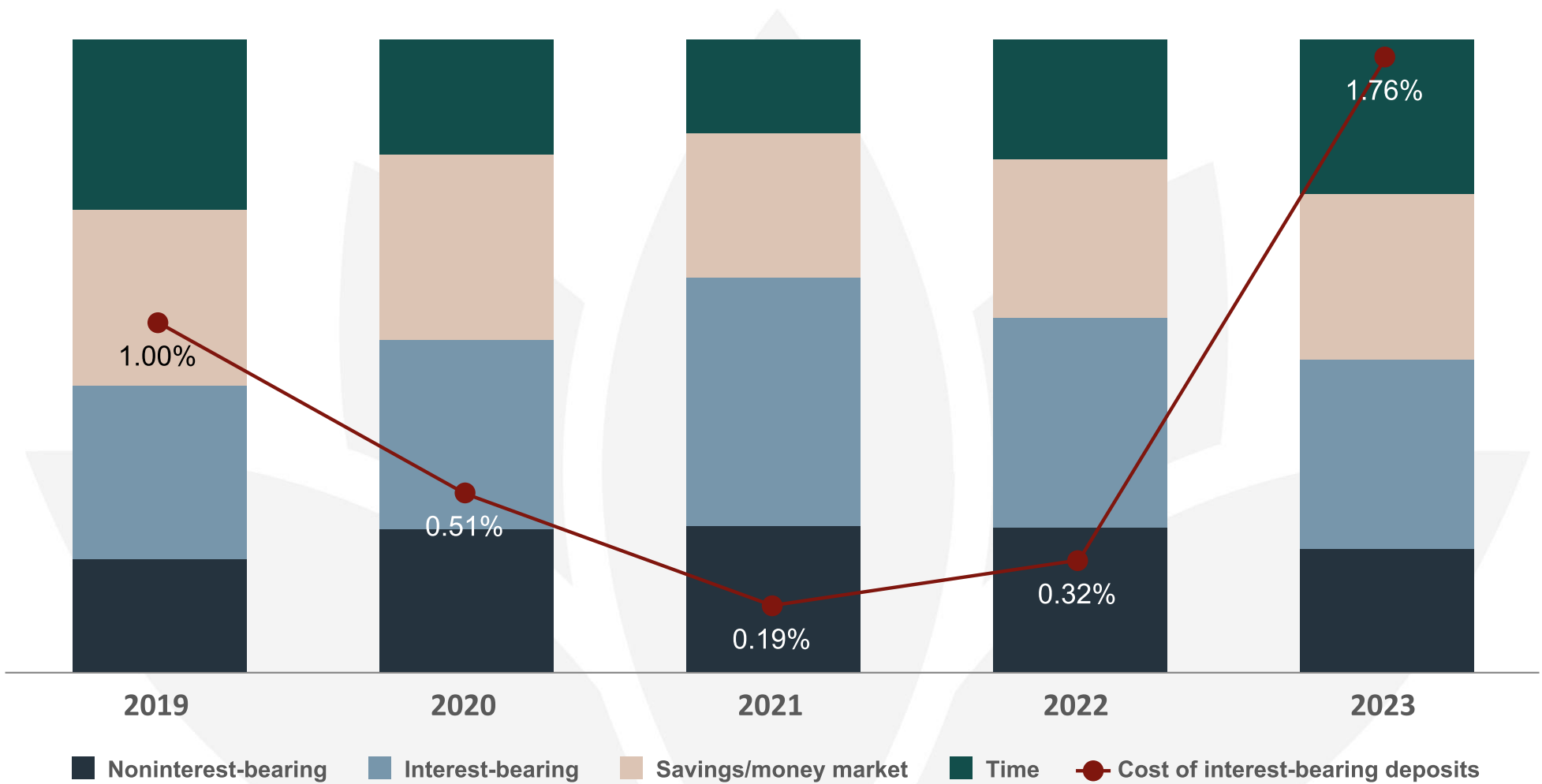


*Wealth Management services commenced in 3rd quarter 2022 and is less than 1%

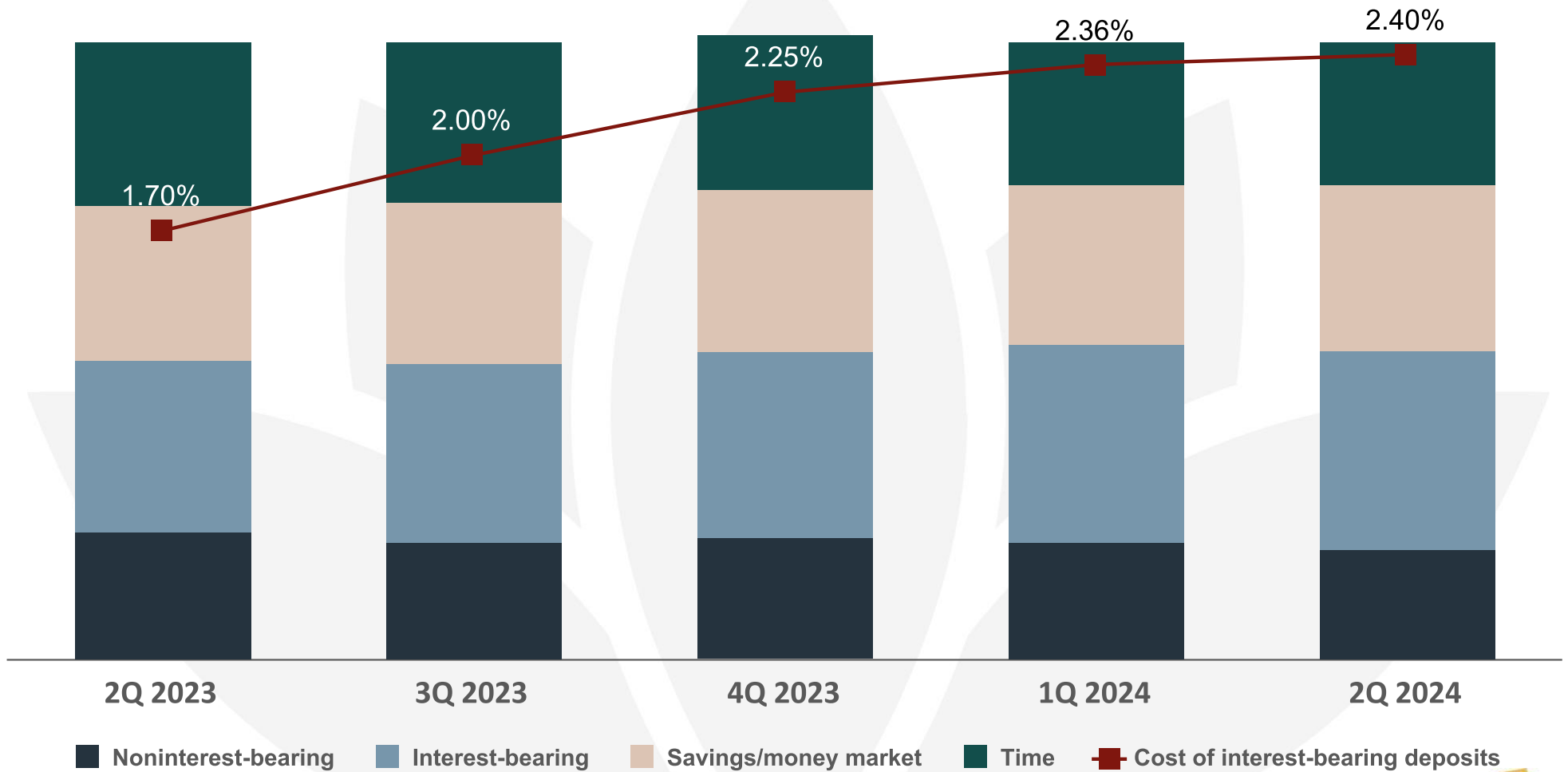
QUARTERLY NONINTEREST INCOME MIX



ANNUAL DEPOSIT MIX AND PRICING



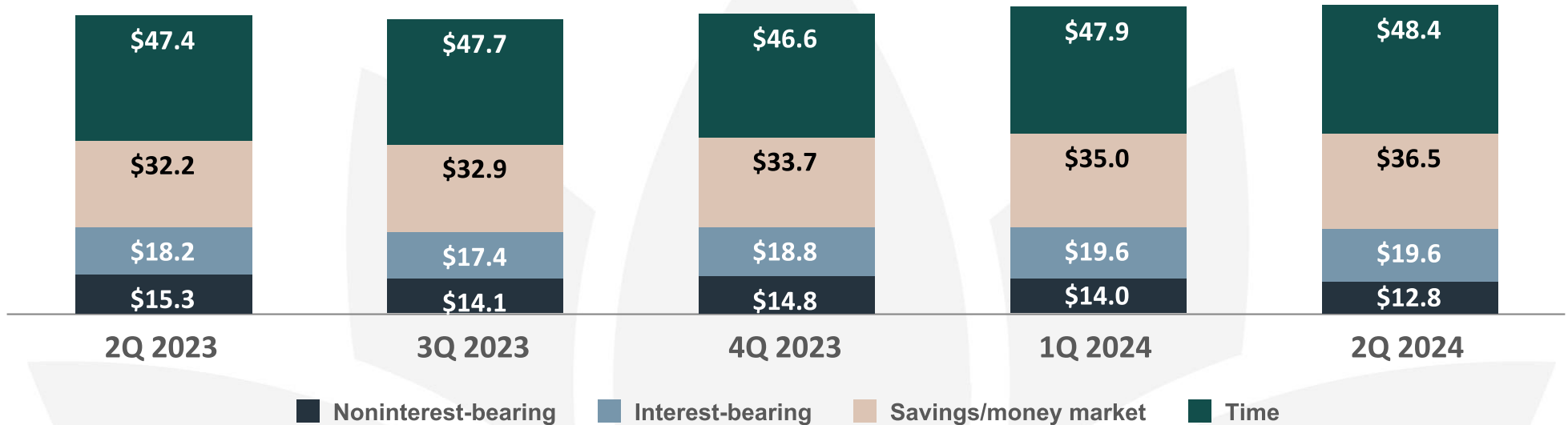
QUARTERLY DEPOSIT MIX AND PRICING



DEPOSIT BALANCE DATA

(Dollars in thousands)

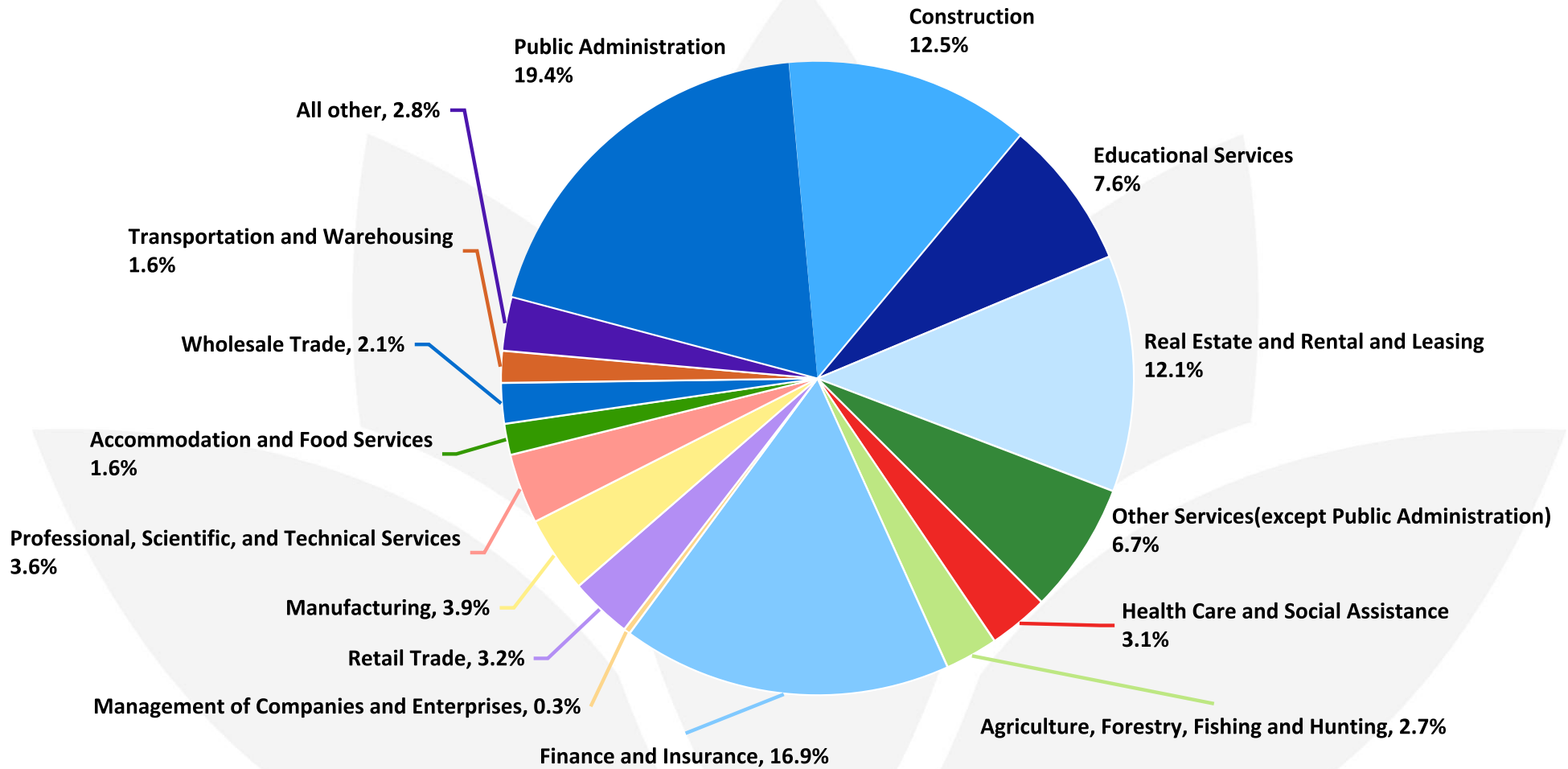
AVERAGE DEPOSIT BALANCE PER ACCOUNT



- Commercial/business is 13.3% of accounts and represents 42.7% of total deposits balance
- Consumer is 86.7% of accounts and represents 57.3% of total deposits balance (excludes brokered and reciprocal deposits) as of June 30, 2024

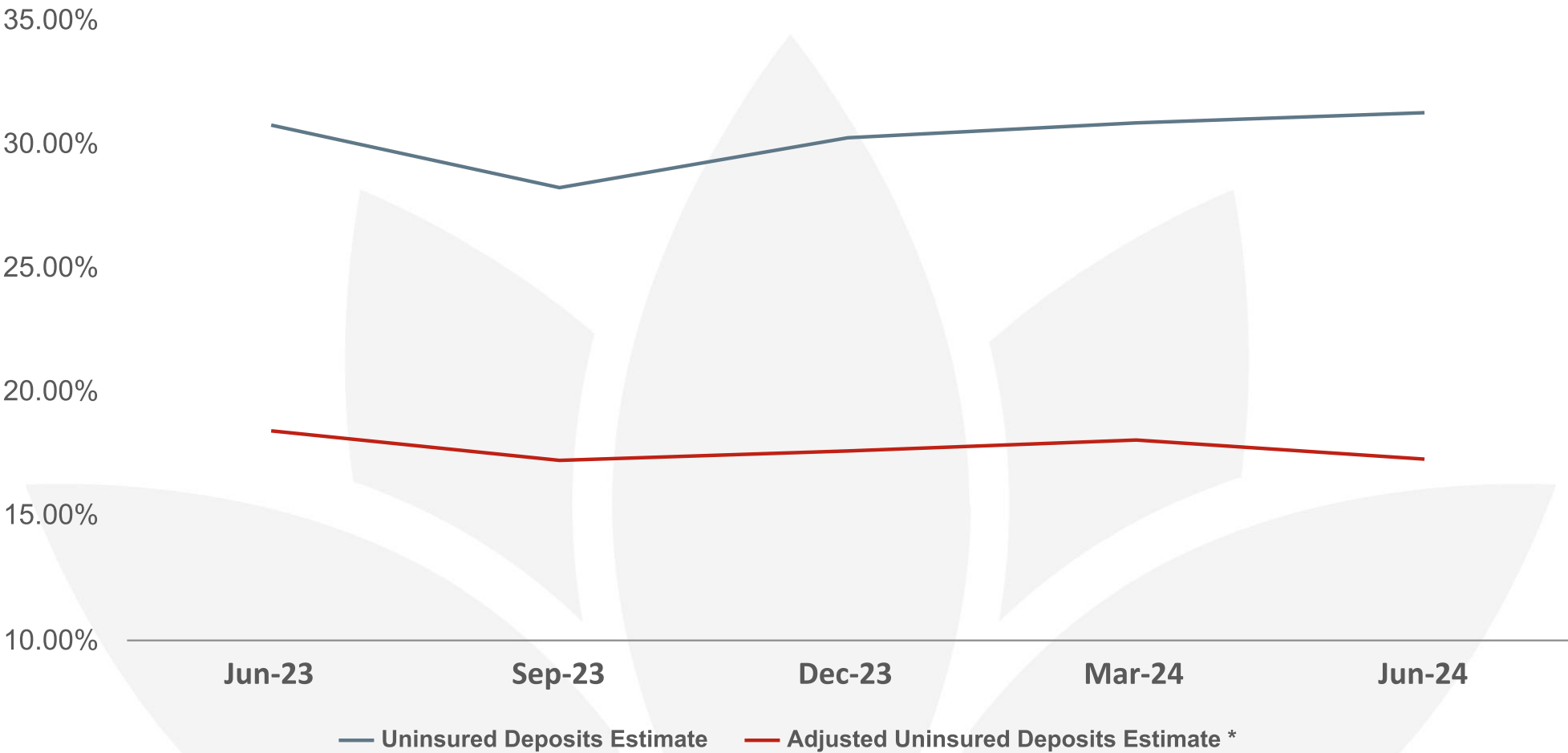
DIVERSITY OF BUSINESS DEPOSIT BASE

As of June 30, 2024



As determined by customer provided NAICS Codes

UNINSURED DEPOSITS



*Adjusted uninsured deposit estimate excludes deposits collateralized by public funds or internal accounts.

All deposits are held at Colony Bank and include the Company's own funds.

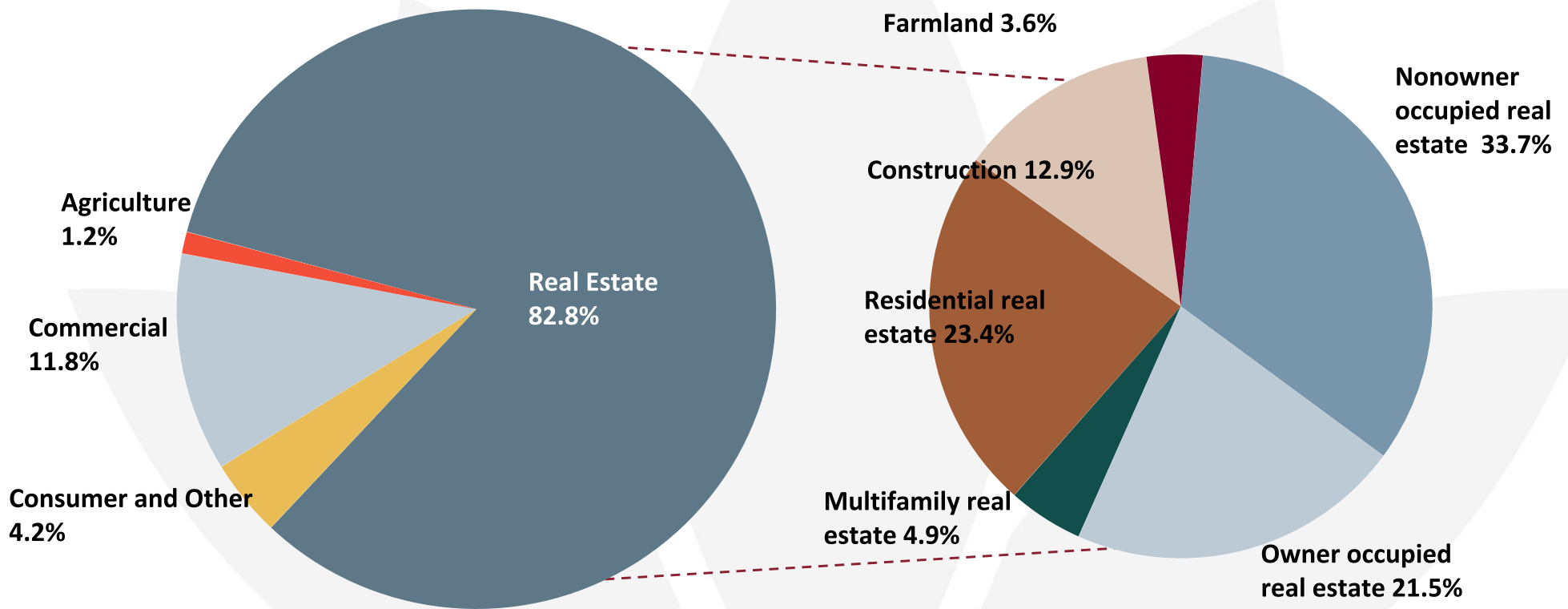


LOAN PORTFOLIO BREAKDOWN

As of June 30, 2024

\$1,865.6 million

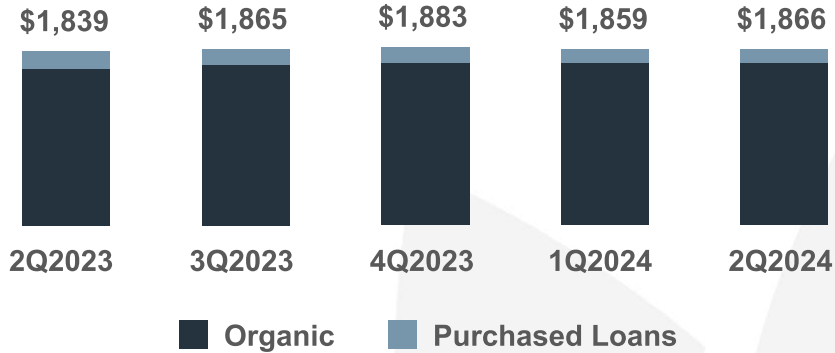
\$1,545.9 million



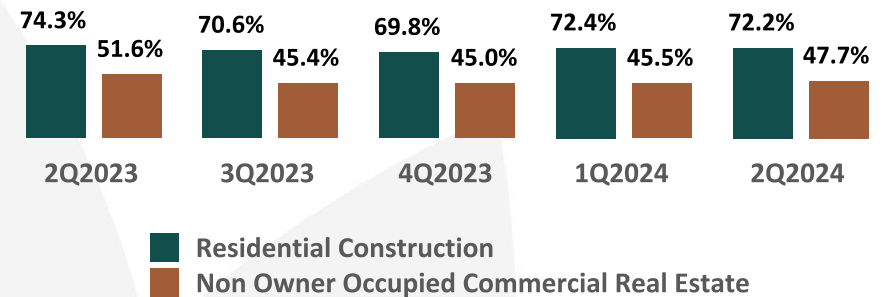
LOAN PORTFOLIO

(Dollars in millions)

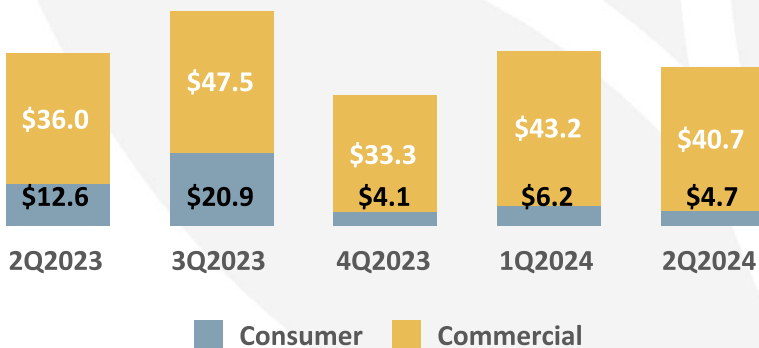
Organic Loan Growth



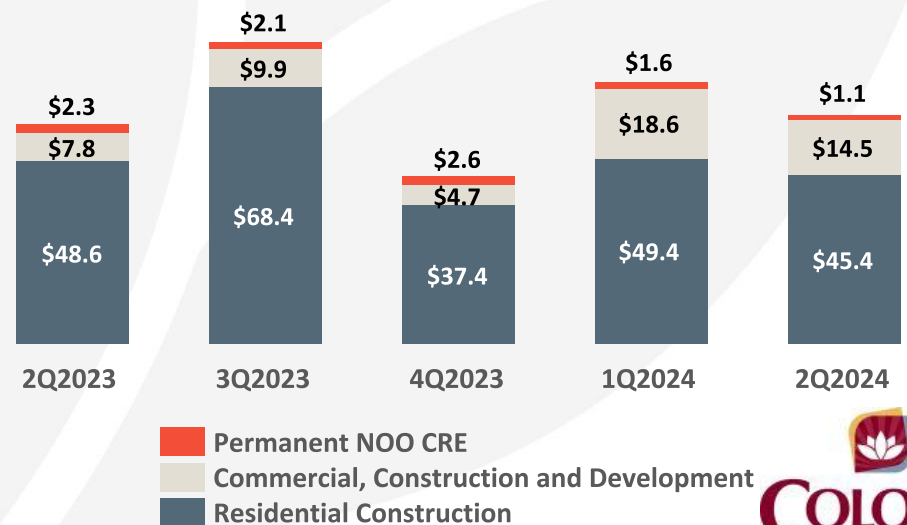
Weighted Average Loan to Values



Residential Construction Loan Originations by Quarter

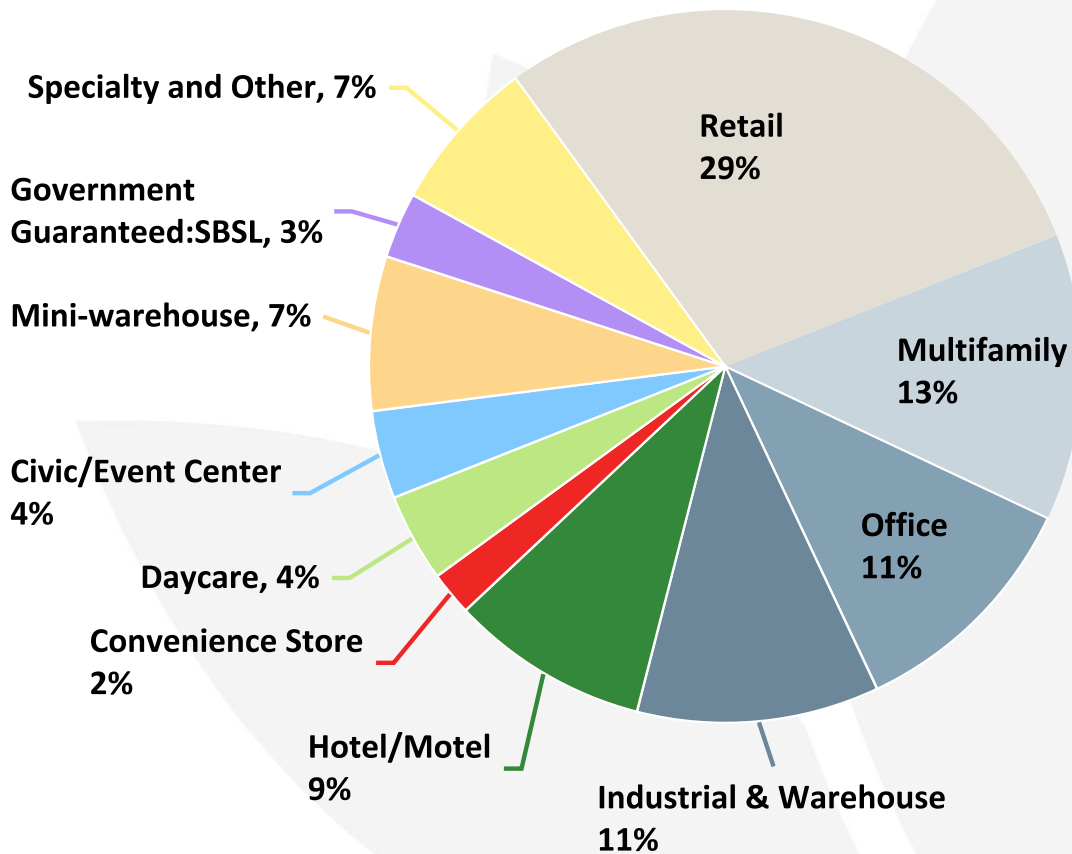


Commercial Real Estate Production



COMMERCIAL REAL ESTATE BY TYPE

As of June 30, 2024



(Dollars in thousands)

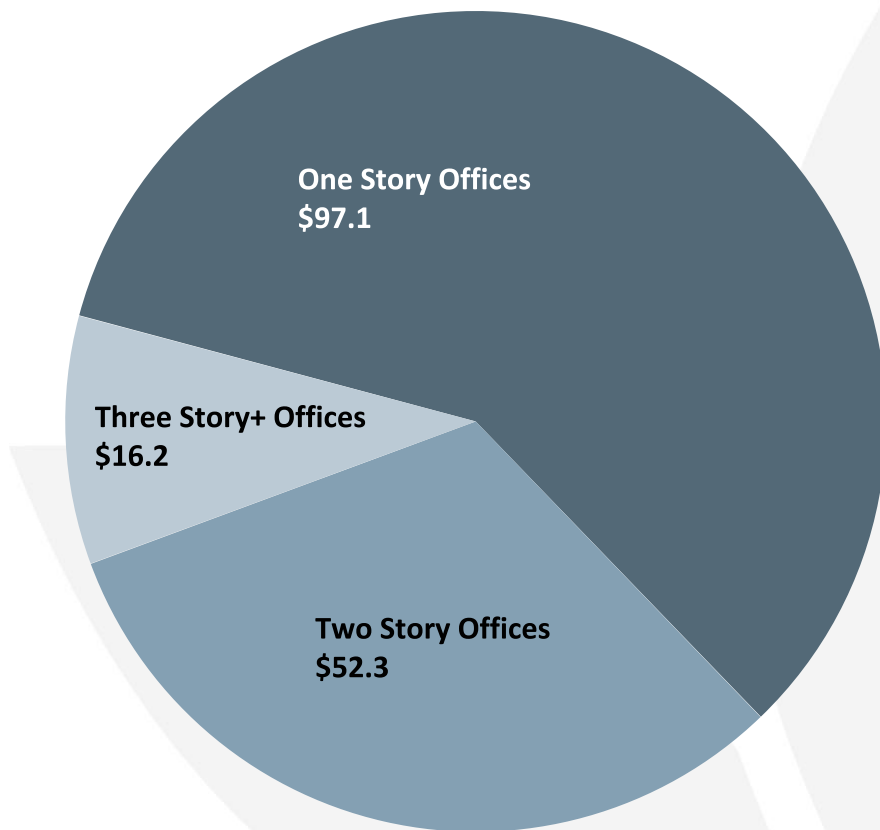
Type	Outstanding Balance	Average Deal Size
Retail	\$ 173,836	\$ 1,317
Multifamily	75,151	1,174
Office	63,879	1,163
Industrial & Warehouse	65,205	1,003
Hotel/Motel	53,153	2,044
Convenience Store	10,711	745
Daycare	23,033	1,212
Civic/Event Center	26,760	2,230
Mini-warehouse	39,172	1,589
Government Guaranteed:SBSL	16,230	1,623
Specialty and Other	48,932	3,624

OFFICE PORTFOLIO BREAKDOWN

(dollars in millions)

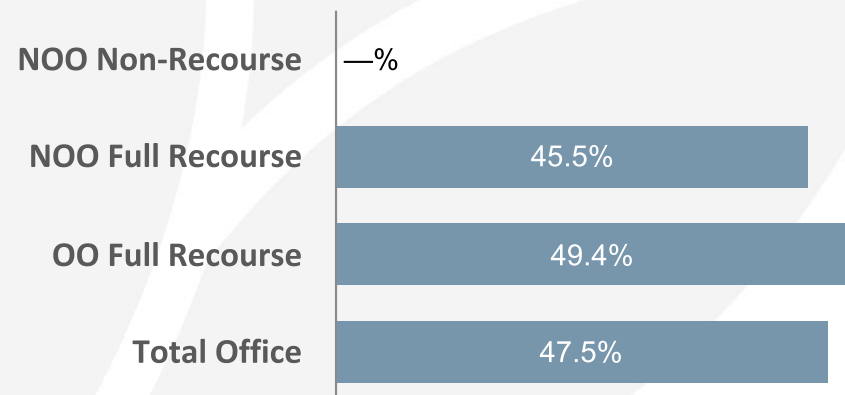
June 30, 2024

Offices by Number of Floors



- Total loans secured by office buildings - \$165.6 million
- Owner-occupied (OO) - 52.6%
- Non owner-occupied (NOO) - 47.4%
- Non-Recourse loans - \$0
- Past dues 0.0% of total portfolio and 0.0% of office portfolio

Weighted Average Loan to Value of Offices



INVESTMENT SECURITIES

(Dollars in thousands)

Portfolio Composition June 30, 2024

Description	Book Value	Percentage
U.S. Agency MBS/CMO	\$ 333,683	38 %
Municipal	260,281	29 %
Private Label MBS	96,071	11 %
U.S. Treasuries	103,089	12 %
Corporates	53,337	6 %
SBA and Asset-Backed Securities	25,420	3 %
U.S. Government Agencies	17,418	2 %

Municipal Securities June 30, 2024

With a rating of at least:	Number of Securities	Book Value	Market Value (HTM and AFS)	Unrealized Loss
AAA/Aaa	45	\$ 66,071	\$ 53,719	\$ (12,352)
AA+/Aa1	52	66,235	56,985	(9,250)
AA/Aa2	51	96,214	80,899	(15,315)
AA-/Aa3	17	30,868	26,121	(4,747)
A+/A1	1	672	594	(78)
Unrated	2	221	220	(1)
TOTAL	168	\$ 260,281	\$ 218,538	\$ (41,743)

INVESTMENT SECURITIES

(Dollars in thousands)

Private Label MBS June 30, 2024

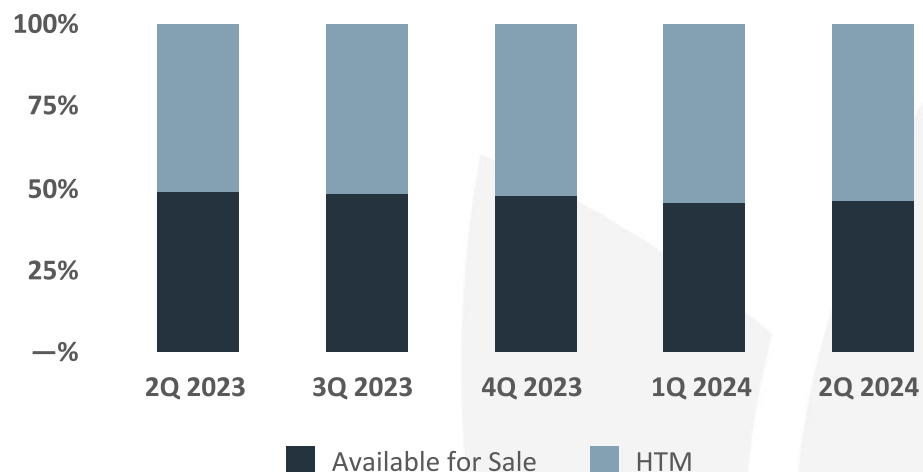
Rating:	Number of Securities	Book Value	Market Value	Unrealized Loss
AAA	25	\$ 80,879	\$ 70,411	\$ (10,468)
NR	9	15,192	15,002	(190)
TOTAL	34	\$ 96,071	\$ 85,413	\$ (10,658)

Corporate Securities June 30, 2024

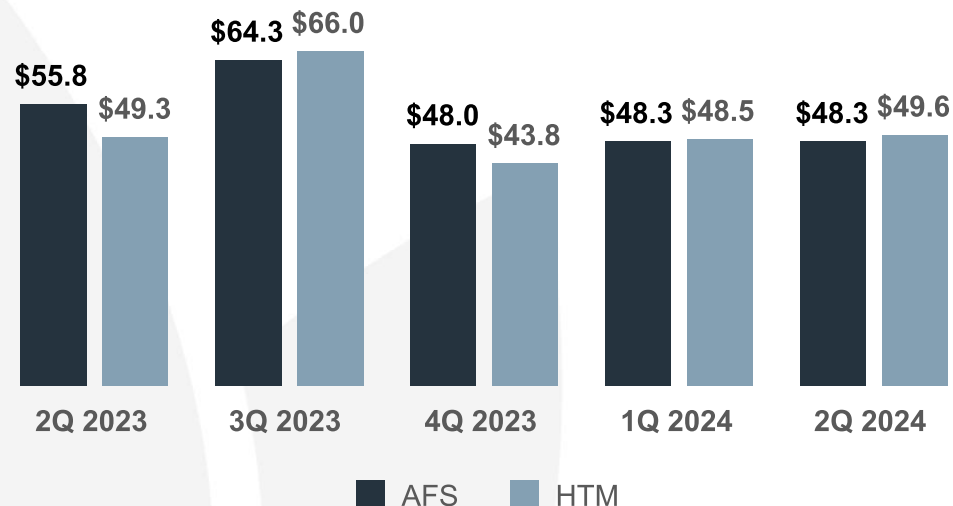
Type	Book Value	Market Value	Unrealized Loss
Bank Sub-Debt/TPS	\$ 38,184	\$ 32,943	\$ (5,241)
Other Corporates	15,153	13,781	(1,372)
Total	\$ 53,337	\$ 46,724	\$ (6,613)

INVESTMENT SECURITIES

AFS/HTM



Unrealized Losses on Securities (in millions)



Other Portfolio Metrics

As of:	Average Life	Effective Duration	Book Yield
6/30/2023	7.87	5.36	2.65%
9/30/2023	7.67	5.43	2.61%
12/31/2023	7.41	5.23	2.57%
3/31/2024	7.37	5.20	2.52%
6/30/2024	6.96	4.89	2.50%

Current base case assumptions and modeling suggest principal and interest cash flow from the investment portfolio estimated to be between \$19 million and \$24 million per quarter for the next 4 quarters

Q2 2024 INVESTMENT SECURITIES SALES

- Sold securities with a fair value of \$9.3 million
- Transaction resulted in a loss on sale of \$425 thousand
- Combined book yield of 3.26% on sold securities
- Conservative earnback estimates are approximately 2 years or less
- Purpose of transaction was to restructure underperforming assets and reinvest at higher yields

INVESTMENT CONSIDERATIONS

- Premier Southeast community bank located in growing markets
- Core deposit funded with minimal reliance on wholesale funding
- Diversified sources of revenue
- Improving earnings outlook as new business lines and markets mature
- Upside to tangible book value as unrealized losses improve
- Deep leadership bench with a proven track record
- Ability to manage expenses in an uncertain economy
- Investing in technology and leveraging data for revenue growth



COLONY
BANKCORP, INC.

Right here with *you.*

NASDAQ: CBAN