investor presentation

- Second Quarter 2024

EQUAL OPPORTUNITY LENDER EQUAL HOUSING LENDER FDIC

first financial bancorp

forward looking statements disclosure

Certain statements contained in this report which are not statements of historical fact constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as ''believes,'' ''anticipates,'' "likely," "expected," "estimated," ''intends'' and other similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. Examples of forward-looking statements include, but are not limited to, statements we make about (i) our future operating or financial performance, including revenues, income or loss and earnings or loss per share, (ii) future common stock dividends, (iii) our capital structure, including future capital levels, (iv) our plans, objectives and strategies, and (v) the assumptions that underlie our forward-looking statements.

As with any forecast or projection, forward-looking statements are subject to inherent uncertainties, risks and changes in circumstances that may cause actual results to differ materially from those set forth in the forward-looking statements. Forward-looking statements are not historical facts but instead express only management's beliefs regarding future results or events, many of which, by their nature, are inherently uncertain and outside of management's control. It is possible that actual results and outcomes may differ, possibly materially, from the anticipated results or outcomes indicated in these forward-looking statements. Important factors that could cause actual results to differ materially from those in our forward-looking statements include the following, without limitation:

- economic, market, liquidity, credit, interest rate, operational and technological risks associated with the Company's business;
- future credit quality and performance, including our expectations regarding future loan losses and our allowance for credit losses;
- the effect of and changes in policies and laws or regulatory agencies, including the Dodd-Frank Wall Street Reform and Consumer Protection Act and other legislation and regulation relating to the banking industry; (iv) management's ability to effectively execute its business plans;
- mergers and acquisitions, including costs or difficulties related to the integration of acquired companies;
- the possibility that any of the anticipated benefits of the Company's acquisitions will not be realized or will not be realized within the expected time period;
- the effect of changes in accounting policies and practices;
- changes in consumer spending, borrowing and saving and changes in unemployment;
- changes in customers' performance and creditworthiness;
- the costs and effects of litigation and of unexpected or adverse outcomes in such litigation;
- current and future economic and market conditions, including the effects of changes in housing prices, fluctuations in unemployment rates, U.S. fiscal debt, budget and tax matters, geopolitical matters, and any slowdown in global economic growth;
- the adverse impact on the U.S. economy, including the markets in which we operate, of the novel coronavirus, which causes the Coronavirus disease 2019 ("COVID-19"), global pandemic, and the impact on the performance of our loan and lease portfolio, the market value of our investment securities, the availability of sources of funding and the demand for our products;
- our capital and liquidity requirements (including under regulatory capital standards, such as the Basel III capital standards) and our ability to generate capital internally or raise capital on favorable terms;

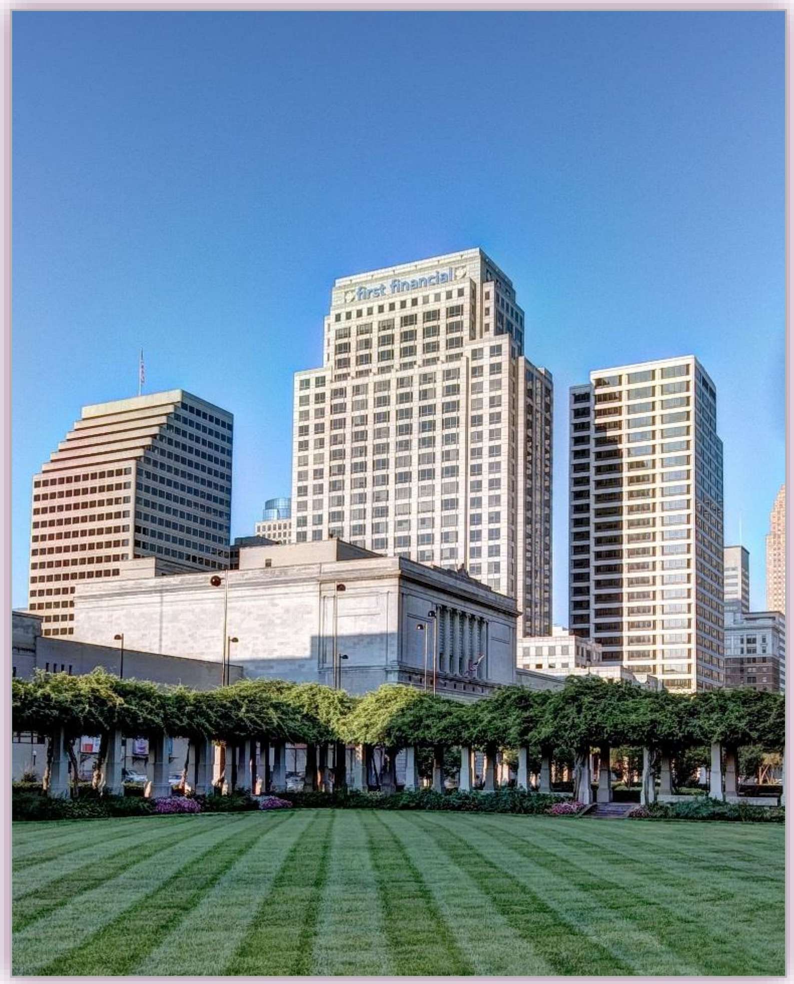
forward looking statements disclosure

- financial services reform and other current, pending or future legislation or regulation that could have a negative effect on our revenue and businesses, including the Dodd-Frank Act and other legislation and regulation relating to bank products and services;
- the effect of the current interest rate environment or changes in interest rates or in the level or composition of our assets or liabilities on our net interest income, net interest margin and our mortgage originations, mortgage servicing rights and mortgage loans held for sale;
- the effect of a fall in stock market prices on our brokerage, asset and wealth management businesses;
- a failure in or breach of our operational or security systems or infrastructure, or those of our third-party vendors or other service providers, including as a result of cyber attacks;
- the effect of changes in the level of checking or savings account deposits on our funding costs and net interest margin; and
- our ability to develop and execute effective business plans and strategies.

Additional factors that may cause our actual results to differ materially from those described in our forward-looking statements can be found in our Form 10-K for the year ended December 31, 2023, as well as our other filings with the SEC, which are available on the SEC website at www.sec.gov.

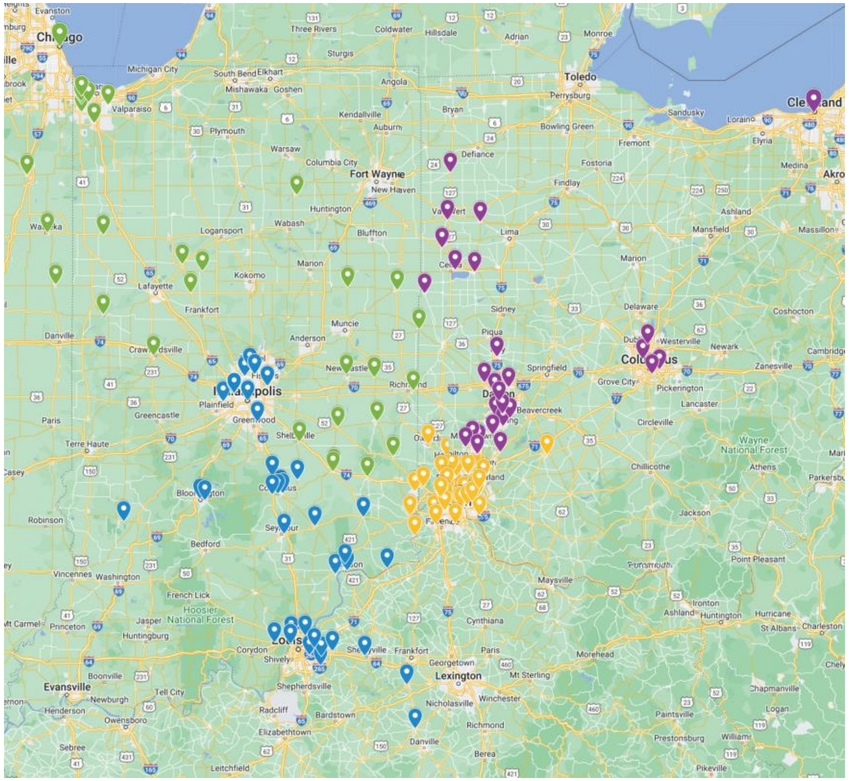
All forward-looking statements included in this filing are made as of the date hereof and are based on information available at the time of the filing. Except as required by law, the Company does not assume any obligation to update any forward-looking statement.

presentation contents



- About First Financial Bancorp
- Financial Performance
- Appendix

overview



$18.2B
in assets

$11.5B/$13.7B
loans / deposits

$5.2B
wealth management [1]

2.10%
2Q Adj. PTPP ROAA [2]

NASDAQ: **FFBC**

Headquarters: **Cincinnati, Ohio**

Founded: **1863**

Banking Centers: **131**

Employees: **2,144**

Market Cap (6/30/24): **$2.1B**

Dividend Yield (6/30/24): **4.1%**

CET1 Ratio: **11.78%**

Lines of Business

Commercial
C&I, O-CRE, Treasury,
ABL, ESOP, Equipment Finance,
Bannockburn Global Forex

Retail Banking
Consumer, Small Business

Mortgage Banking

Wealth Management / Affluent Banking

Investment Commercial Real Estate

Commercial Finance
Oak Street Funding / Franchise
Summit Funding Group
Agile Premium Finance

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[1] Includes brokerage assets under care.
[2] Non-GAAP financial measure which management believes facilitates a better understanding of the Company's financial condition. See Appendix for Non-GAAP reconciliation.

key investment highlights

- ## Proven & sustainable business model spanning 160 years
  - Premier Midwest franchise with top quartile performance
  - Consistent profitability – 135 consecutive quarters
  - High quality balance sheet & robust capital position (11.78% CET1)
  - Prudent risk management & credit culture with strong asset quality
  - Well managed through past credit cycles

- ## What makes us strategically distinct
  - Local banking centered in legacy markets with a focus on growing core deposits
  - Sophisticated commercial and wealth banking model that positions us to be the alternative to “Big Banks”
  - National strategy that adds diverse fee streams and incremental earning assets while also complementing our Commercial Bank offerings

- ## Experienced and proven management team

consistent best-in-class earnings

Return on Average Assets

	first financial bancorp	KRX Top Quartile[1]
1-Year	**1.34%** *85% Percentile Rank*	**1.22%**
3-Year	**1.39%** *87% Percentile Rank*	**1.25%**
2Q18-2Q24 **(since merger)**	**1.31%** *81% Percentile Rank*	**1.28%**

[1] KRX calculated as the top quartile of the current 50 KRX constituents.
Source: S&P Capital IQ Pro

consistent better than market earnings growth

Earnings Per Share Growth

	first financial bancorp	KRX Median[1]
1-Year	-12% 68% Percentile Rank	-21%
3-Year	8% 90% Percentile Rank	-6%
5-Year	3% 67% Percentile Rank	1%
10-Year	11% 84% Percentile Rank	6%
20-Year	5% 67% Percentile Rank	3%

[1] KRX calculated as the median of the current 50 KRX constituents.
Source: S&P Capital IQ Pro

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complementary market centric strategies

METRO MARKETS

Louisville, KY
Columbus, OH
Indianapolis, IN
Dayton, OH
Cleveland, OH
Chicago, IL
Evansville, IN

Low brand awareness
Low market share

Loans $3.4B / Deposits $2.9B

- Build relationships through becoming the Premier Business Bank
- Bank the business, the business owners and the employees
- Leads to targeted growth across all business lines

COMMUNITY MARKETS

Southern IN
South Central IN
Northwest IN
Northern OH

High brand awareness
High market share

Loans $1.8B / Deposits $5.4B

- Deepen relationships
- Expand product offering
- Word-of-mouth referrals
- Leads to organic growth

HEADQUARTERS

Greater Cincinnati
Northern KY

4th in market share
All business lines represented

Loans $4.0B / Deposits $5.2B

- Significant branch network
- Alternative to larger banks
- Mass player, based on brand, reputation and legacy
- Visible presence
- Large associate population

NATIONAL

Industry Specific

Niche offering

Loans $2.3B / Deposits $0.2B

- Oak Street Funding
- First Franchise Capital
- Bannockburn Global Forex
- Summit Funding Group
- Agile Premium Finance

Note: Headquarters loan and deposit balances include special assets, loan marks, and other out of market and corporately held balances. Loan balances exclude PPP balances.

key company brands

Diversified financial holding company with comprehensive and innovative solutions for individuals and businesses

first financial bank	Yellow Cardinal Advisory Group (a first financial company)	Bannockburn Global Forex	first commercial finance / oak street funding / first franchise capital	Summit Funding Group (a first financial bank company)	AGILE Premium Finance (A division of First Financial Bank)
Full suite of diversified financial products for individuals and businesses	Wealth & asset management services for individuals and businesses	Foreign currency advisory, hedge analytics, and transaction processing for closely held enterprises	Specialty lender to insurance industry, RIAs, CPAs, indirect auto finance companies, and quick-serve restaurant franchisees	Full-service equipment financing company	Specialty lender for commercial customers to finance insurance premiums
$18.2 Billion Assets	**$5.2 Billion** Assets Under Care	**9 Offices** Across the U.S.	**$1.0 Billion** Loans	**$0.9 Billion** Leases/Loans	**$208 Million** Loans
$13.7 Billion Deposits	**$27.0 Million** LTM Revenue	**$49.4 Million** LTM Revenue	**~9%** YoY Loan Growth	**$500+ Million** LTM Originations	**~$420 Million** 2024 Estimated Originations
20.88% Adjusted MRQ ROATCE	**$351 Million** LTM Wealth Advisory Sales	**2,500+** Clients		**4th** Largest Independent U.S. Equipment Finance Platform At Acquisition	High Yielding and High Quality Portfolio
	~8,600 Relationships			High Yielding Portfolio	

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diversified lines of business

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Go-to-Market Strategies

COMMERCIAL BANKING

Vision
To be known and operate as the Premier Business Bank and to provide banking solutions to the business, to the owner(s) and to their employees.

Target Audience
- High Demander
- $10MM-100MM Sales Revenue
- 50+ Employees

Current Portfolio

Relationships	4,808
Commitments	$4.0B
Balances	$2.6B
Business Deposits	$1.9B
Pub Fund Deposits	$1.8B

Value Proposition
We offer the products of our large regional competitors and, through personal relationship building, we become their trusted financial partner.

Business Line Goals
- Loan Growth
- Deposit Growth
- Fee Revenue
- Added new Forex product line through Bannockburn acquisition

RETAIL BANKING

Vision
Achieve organic growth by creating long-lasting relationships by finding ways to help our clients succeed.

Target Audience
- Consumers
- Small Business

Goals
- Core Deposit Growth
- Client Retention
- Share of Wallet
- Business Banking

Value Proposition
Centers on our ability to remain relevant and offer the products and services that our larger competitors do, but with a level of client intimacy that is difficult for larger competitors to sustain. Our clients look to us as their partner, and we will seek to provide them every product and service that they need—but nothing that they don't.

Current Portfolio

	Consumer	Business	Pub Funds
Number of Clients	298,894	33,157	
Total Deposit Balance	$6.3B	$1.5B	$0.1B
Total Loan Balance	$0.9B	$0.4B	

MORTGAGE

Vision
To be known as a premier mortgage lender in our communities by leveraging our relationships, exceptional client service and a comprehensive selection of product options to assist our clients in obtaining their dream of homeownership.

Target Audience
Clients looking to purchase or refinance a home less than $2.5MM

Current State
- Qtr Orig Volume $195MM
- Avg loan size $296K

Business Objectives
- Grow the business
- Focus on CRA
- Regulatory Compliance
- Customer Satisfaction

Value Proposition
A team of mortgage experts that deliver a fast, consistent experience for our clients by offering a suite of products to meet the needs of all client segments.

WEALTH MANAGEMENT

Vision
Utilize a holistic wealth management approach to grow, preserve and protect client wealth.

Target Audience
Mass Affluent: $150-$499K HH income; $250K-$1MM in AUM
High Net Worth: $500K+ HH Income; $1MM-$10MM in AUM
Plan Sponsors: $1-$20MM Plan Size; 100+ Participants

Value Proposition
- Convenient and efficient venue to comprehensively address all financial/banking needs
- Investment Management Process
- Expertise - Trust, Estate, Financial Planning, RPS
- Best in Class Brokerage Platform

Current Portfolio

	Relationships	Assets
Trust & Investments	2,937	$3.3B
Brokerage	5,547	$1.6B
RPS	81	$0.3B

Business Line Goals
- AUM Growth
- New Client Acquisition
- Maintain Top Quartile Investment Outcomes

INVESTMENT COMMERCIAL REAL ESTATE

Vision
To be recognized by professional developers and investors as the market leader. Through constant monitoring and application of our strategy we will build a high performing portfolio with acceptable risk and excellent financial returns.

Current Portfolio

Central & Northern OH	$0.8B
Southern OH	$1.7B
Indiana	$0.6B
Healthcare	$0.3B
Small Exposure	$0.1B
Affordable	$0.1B

Business Line Goals
- Loan Growth
- Swap Revenue
- Deposit Growth

Target Audience
Professional investors/developers with proven track-record to weather down-cycles

COMMERCIAL FINANCE

Vision
To be the market leader in client experience for commercial financing by delivering unique and diverse product offerings through cutting-edge technology and exceptional client service.

Target Audience
- Insurance Businesses
- Registered Investment Advisors
- Multi-Unit Restaurant Franchisees
- Certified Public Accountants
- Commercial Automotive Portfolios
- Clients looking for Equipment Leasing and Financing Expertise
- Commercial customers with insurance premium financing needs

Current Portfolio

Oak Street Funding	$0.8B
First Franchise Capital	$0.2B
Summit Funding Group[1]	$0.9B
Agile Premium Finance	$0.2B

[1] Includes operating leases

Business Line Goals
- Portfolio Growth
- Revenue Growth

Value Proposition
Fulfill the unique financing needs of our customers while providing extraordinary service and industry expertise

revenue growth strategies

LOB | Go-to-Market

Product & Pricing

- Regional pricing strategy
- Treasury Management product investments
- Investments in Product Management

Talent Expansion

- Up-Market Commercial talent acquisition
- Added new commercial sales talent to Chicago, Cleveland, and Evansville
- Added talent in Wealth Mgmt.:
  - Succession planning
  - Investment banking
  - Fixed income

Client Experience

- Improved Cash Management Platform
- Improved Online Banking Product
- Blend – Mortgage Origination
- nCino – Commercial loan origination and online account opening

Distribution

Defined Models

- Community
- Metro
- Headquarters
- National

Capacity Plans

- Increased physical distribution network
- Closed 67 locations in last 5 years[1]
- Aligned sales teams to distribution models

Expanded Capabilities

- Acquired Bannockburn providing foreign exchange services
- Rollout of "in-house" derivatives desk capabilities
- Investment in Wealth Mgmt.:
  - Business succession
  - Fixed income strategies
  - Alternative investments
  - Improved digital platform
- Acquired Summit providing significant improvement to lease product offering
- Acquired Brady Ware Capital specializing in investment banking for mid-sized businesses
- Acquired Agile providing insurance premium financing capabilities

Technology

Enterprise Data Management

- Investment in data warehouse
- Enabling data as a strategic asset
- Connection into CRM platform

Enterprise CRM

- Company-wide implementation of SFDC
- Marketing automation and sales enablement program development
- Sales Management
- Operational Integration

Digital Transformation

- Roadmap Creation
- Increased Resource Allocation
- Enhanced Client Experience

Talent

Staffing Model

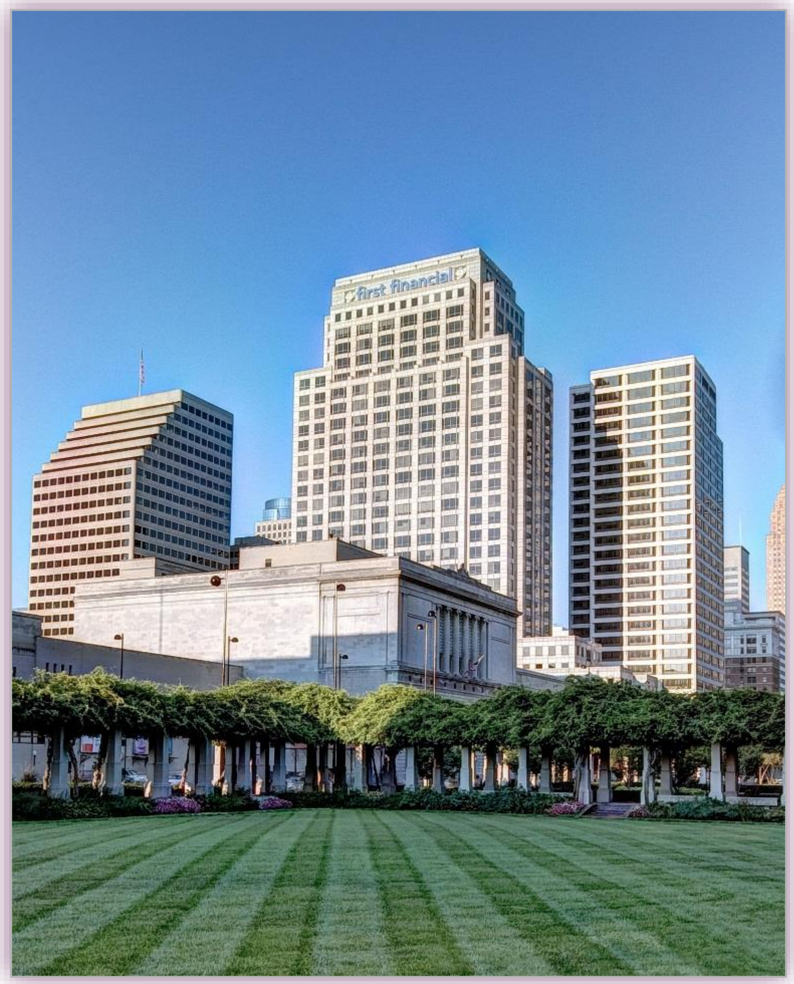
- Defined company FTE targets
- Larger salesforce in targeted Lines of Business

Culture

- Diversity and inclusion is a strategic priority
- Refreshed Corporate Strategic Intent
- Attraction/recruitment engagement and retention programs
- Top quartile engagement scores across financial services companies

[1] Post MainSource merger

presentation contents



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2Q 2024 results

135th Consecutive Quarter of Profitability

Profitability	• Net income – \$60.8 million or \$0.64 per diluted share. Adjusted[1] net income – \$61.7 million or \$0.65 per diluted share • Return on average assets – 1.38%. Adjusted[1] return on average assets – 1.40% • Return on average shareholders' equity – 10.72%. Adjusted[1] return on average shareholders' equity – 10.88% • Return on average tangible common equity – 20.57%[1]. Adjusted[1] return on average tangible common equity – 20.88%
Income Statement	• Net interest income – \$153.3 million • Net interest margin of 4.06% on a GAAP basis; 4.10% on a fully tax equivalent basis[1] • Noninterest income – \$61.5 million; \$61.6 million as adjusted[1] • Noninterest expense – \$123.6 million; \$122.5 million as adjusted[1] • Efficiency ratio – 57.5%. Adjusted[1] efficiency ratio – 57.0% • Effective tax rate of 18.7%. Adjusted[1] effective tax rate of 18.8%
Balance Sheet	• EOP assets increased \$566.9 million compared to the linked quarter to \$18.2 billion • EOP loans increased \$316.1 million compared to the linked quarter to \$11.5 billion • Average deposits increased \$351.1 million compared to the linked quarter to \$13.6 billion • EOP investment securities increased \$185.5 million compared to the linked quarter
Asset Quality	• Provision expense - \$16.4 million • Net charge-offs – \$4.2 million. NCOs / Avg. Loans – 0.15% annualized • Classified Assets / Total Assets - 1.07% • NPA / Total Assets – 0.35% • ACL / Total Loans – 1.36%
Capital	• Total capital ratio – 14.47% • Tier 1 common equity ratio – 11.78% • Tangible common equity ratio – 7.23%. Adjusted[1] Tangible common equity ratio – 9.13% • Tangible book value per share – \$12.94

[1] Non-GAAP financial measure which management believes facilitates a better understanding of the Company's financial condition. See Appendix for Non-GAAP reconciliation.

2Q 2024 highlights

- Exceptional quarterly earnings driven by strong loan growth, net interest margin, and record fee income
  - Adjusted[1] earnings per share – $0.65
  - Adjusted[1] return on assets – 1.40%
  - Adjusted[1] pre-tax, pre-provision return on assets – 2.10%
  - Adjusted[1] return on average tangible common equity – 20.88%

- Broad-based loan growth during the period, exceeding expectations
  - EOP loan balances increased $316.1 million compared to the linked quarter; 11.3% on an annualized basis
  - Included a $108.1 million increase in C&I, an $88.8 million increase in Agile loans, a $59.1 million increase in finance leases and a $38.0 million increase in mortgage loans

- Total average deposit balances increased $351.1 million, or 10.6% annualized
  - $113.7 million growth in retail CDs and $86.7 million increase in money market accounts offset modest declines in noninterest bearing checking and savings
  - $114.0 million seasonal increase in public funds and $85.5 million increase in brokered deposits
  - $45.7 million decline in noninterest bearing deposit balances from linked quarter
  - Average noninterest bearing deposits were 22% of average total deposits at June 30, 2024

- Net interest margin (FTE) of 4.10% was unchanged from linked quarter, exceeding expectations
  - 14 bp increase in asset yields offset 14 bp increase in cost of funds
  - 10 bp increase in loan yields; includes full quarter impact of Agile
  - 22 bp increase in yield earned on investment portfolio driven by reinvestment and 1Q24 portfolio restructuring

- Record adjusted[1] noninterest income of $61.6 million, a 19.1% increase from first quarter
  - Foreign exchange income of $16.8 million, an increase of $6.4 million, or 60.9%, compared to linked quarter
  - Leasing business revenue of $16.8 million, an increase of $2.2 million, or 15.3%, compared to linked quarter
  - $0.8 million, or 24.1%, increase in bankcard income from linked quarter
  - Wealth management, service charge income and mortgage banking income also increased from first quarter levels

[1] Non-GAAP financial measure which management believes facilitates a better understanding of the Company's financial condition. See Appendix for Non-GAAP reconciliations.

2Q 2024 highlights

- Adjusted[1] noninterest expense of $122.5 million, a 1.2% increase from first quarter
  - Adjustments[1] include $0.4 million efficiency-related costs and $0.8 million in other costs such as acquisition, severance and branch consolidation costs
  - Increase driven by variable compensation tied to fee income, full quarter impact of annual salary adjustments and full quarter of Agile
  - Efficiency ratio of 57.5%; 57.0% as adjusted[1]
  - Workforce efficiency initiative ongoing; 90 positions eliminated to date

- Increase in allowance for credit loss (ACL) and provision expense
  - Total ACL of $172.6 million; provision expense of $16.4 million
    - Loans and leases - ACL of $156.2 million; 1.36% of total loans
    - Unfunded Commitments - ACL of $16.4 million
  - Provision expense driven by loan growth and credit migration
  - NPA to total assets of 0.35%; relatively flat compared to linked quarter
  - $4.2 million in net charge-offs; 0.15% as a percentage of loans on an annualized basis, 23 bp decline from linked quarter
  - Classified assets increased to 1.07% of total assets during second quarter

- Capital ratios in excess of targets
  - Total capital ratio of 14.47%
  - Tier 1 common equity of 11.78%; 11 basis point increase from linked quarter
  - Tangible book value increased by $0.44, or 3.5%, to $12.94
  - Tangible common equity remained at 7.23%; 9.13%[1] excluding ($323.4) million of AOCI
  - Dividend increase to $0.24; 4.3% increase from prior dividend levels

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[1] Non-GAAP financial measure which management believes facilitates a better understanding of the Company's financial condition. See Appendix for Non-GAAP reconciliations.

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adjusted net income[1]

The table below lists certain adjustments that the Company believes are significant to understanding its quarterly performance.

	2Q 2024			1Q 2024		
	As Reported	Adjusted [1]		As Reported	Adjusted [1]	
Net interest income	$ 153,311	$ 153,311		$ 148,740	$ 148,740	
Provision for credit losses-loans and leases	$ 16,157	$ 16,157		$ 13,419	$ 13,419	
Provision for credit losses-unfunded commitments	$ 286	$ 286		$ (2,259)	$ (2,259)	
Noninterest income	$ 61,501	$ 61,501		$ 46,512	$ 46,512	
less: gains (losses) on security transactions	-	(64)	A	-	(5,187)	A
Total noninterest income	$ 61,501	$ 61,565		$ 46,512	$ 51,699	
Noninterest expense	$ 123,574	$ 123,574		$ 122,355	$ 122,355	
less: FDIC special assessment	-	(70)	A	-	231	A
less: efficiency-related costs	-	368	A	-	-	A
less: other	-	818	A	-	1,087	A
Total noninterest expense	$ 123,574	$ 122,458		$ 122,355	$ 121,037	
Income before income taxes	$ 74,795	$ 75,975		$ 61,737	$ 68,242	
Income tax expense	$ 13,990	$ 13,990		$ 11,048	$ 11,048	
plus: after-tax impact of tax credit investment @ 21%	-	10		-	52	
plus: tax effect of adjustments (A) @ 21% statutory rate	-	263		-	1,318	
Total income tax expense	$ 13,990	$ 14,262		$ 11,048	$ 12,418	
Net income	$ 60,805	$ 61,713		$ 50,689	$ 55,824	
Net earnings per share - diluted	$ 0.64	$ 0.65		$ 0.53	$ 0.59	
Pre-tax, pre-provision return on average assets	2.07%	2.10%		1.69%	1.85%	

[1] Non-GAAP financial measure which management believes facilitates a better understanding of the Company's financial condition. See Appendix for Non-GAAP reconciliations.

All dollars shown in thousands, except per share amounts

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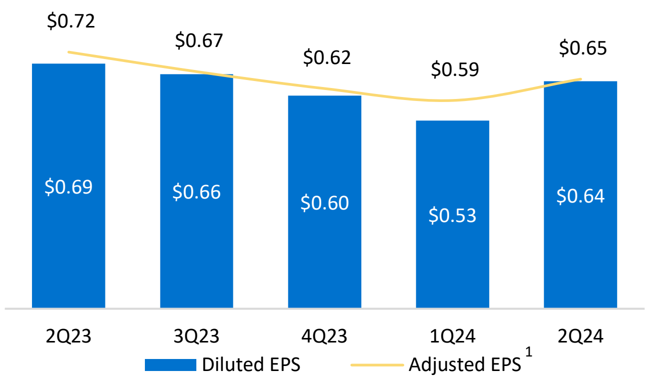
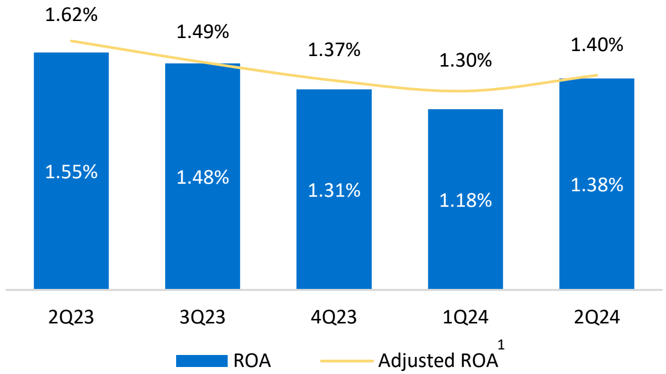
profitability

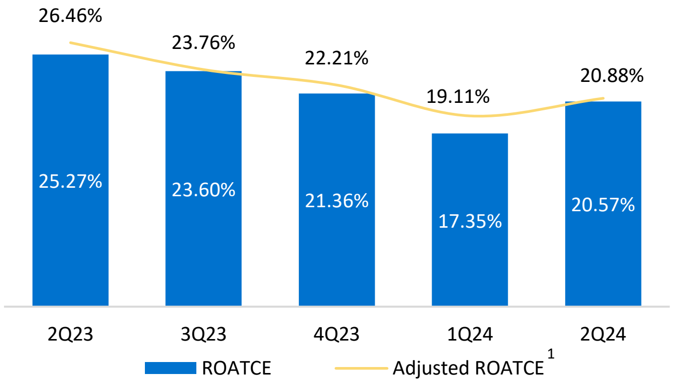
Diluted EPS



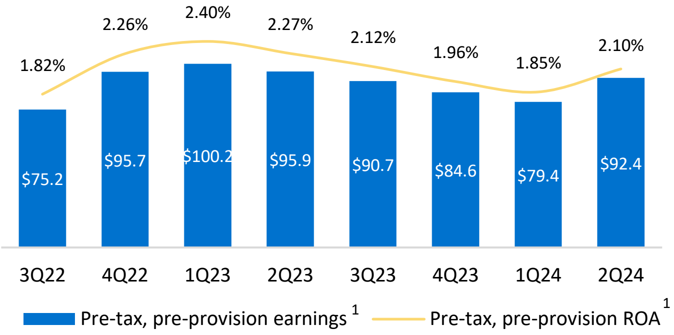
Return on Average Assets



Return on Avg Tangible Common Equity



Adjusted[1] Pre-tax, Pre-Provision Earnings



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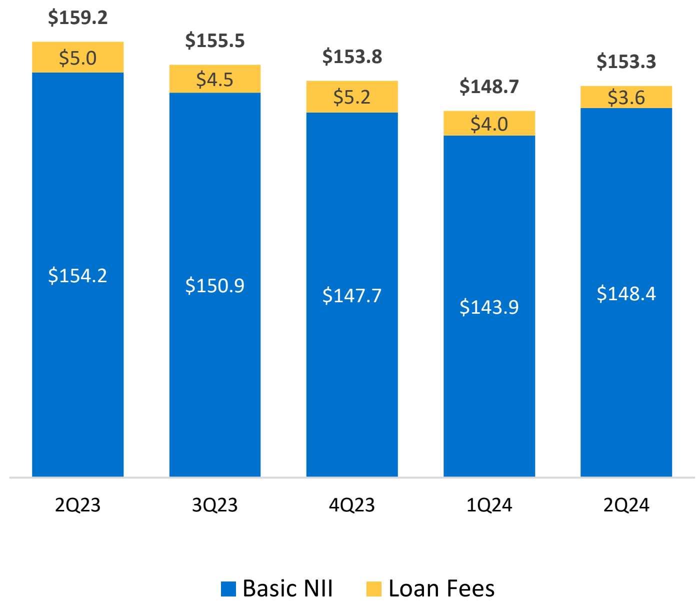
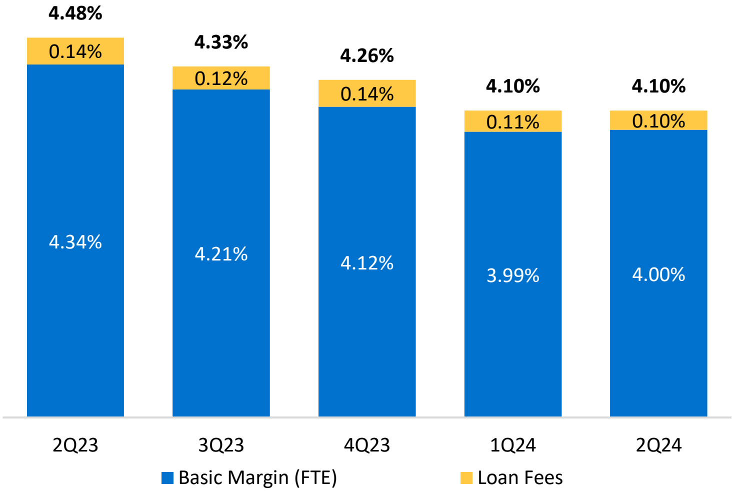
net interest income & margin

Net Interest Income



Net Interest Margin (FTE)



2Q24 NIM (FTE) Progression

1Q24	**4.10%**
Asset yields/mix	0.14%
Loan fees	-0.01%
Deposit & funding costs/mix	-0.13%
2Q24	**4.10%**

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All dollars shown in millions

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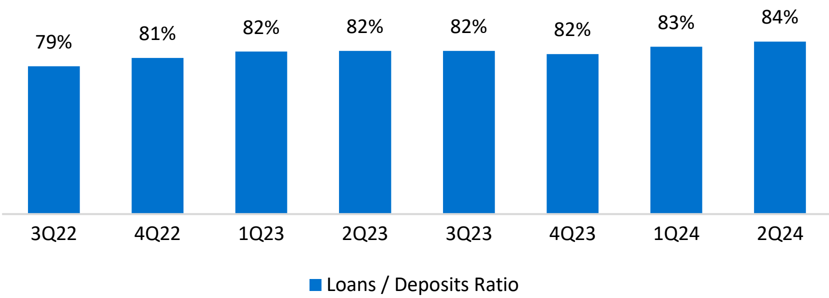
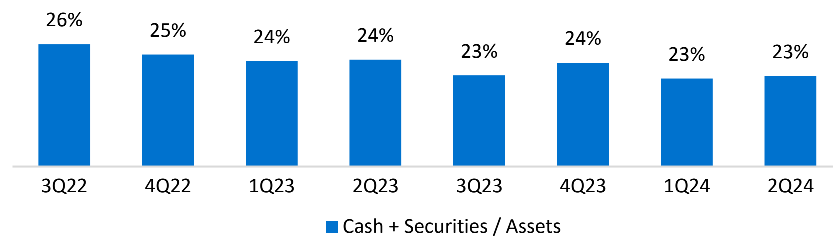
liquidity and beta profile

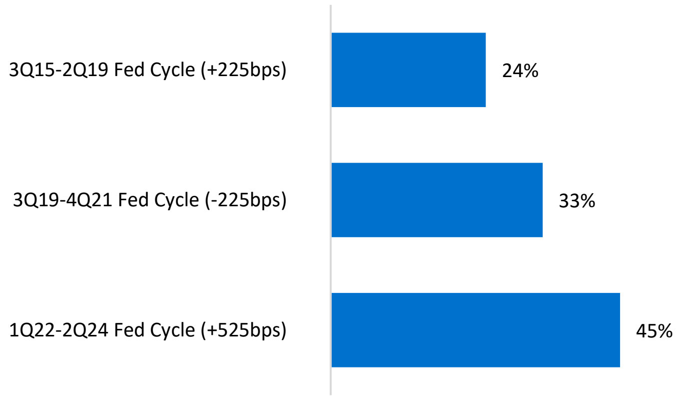
Liquidity Trends



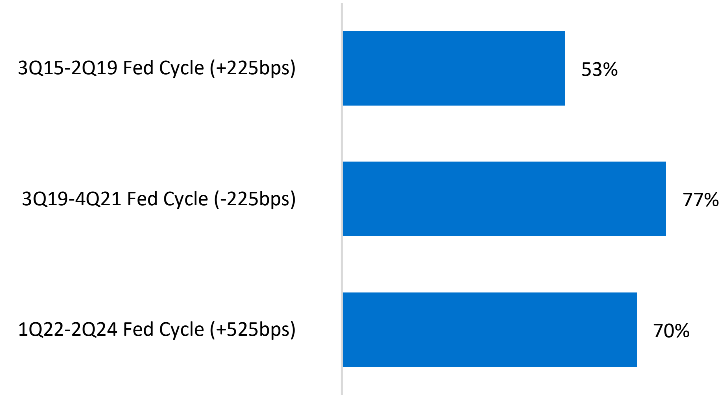


Historical Deposit and Loan Betas[1]

Total Deposit Beta



Loan Beta



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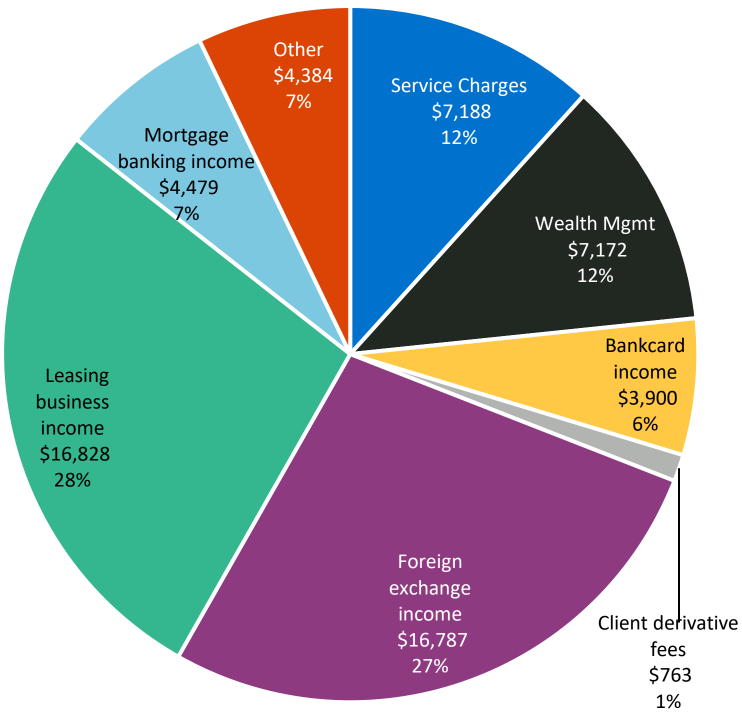
[1]Historical data adjusted for the merger with MainSource Financial Group, Inc. using the sum of the individual components.

EQUAL OPPORTUNITY LENDER EQUAL HOUSING LENDER FDIC

noninterest income

Noninterest Income

Total $61.5 million



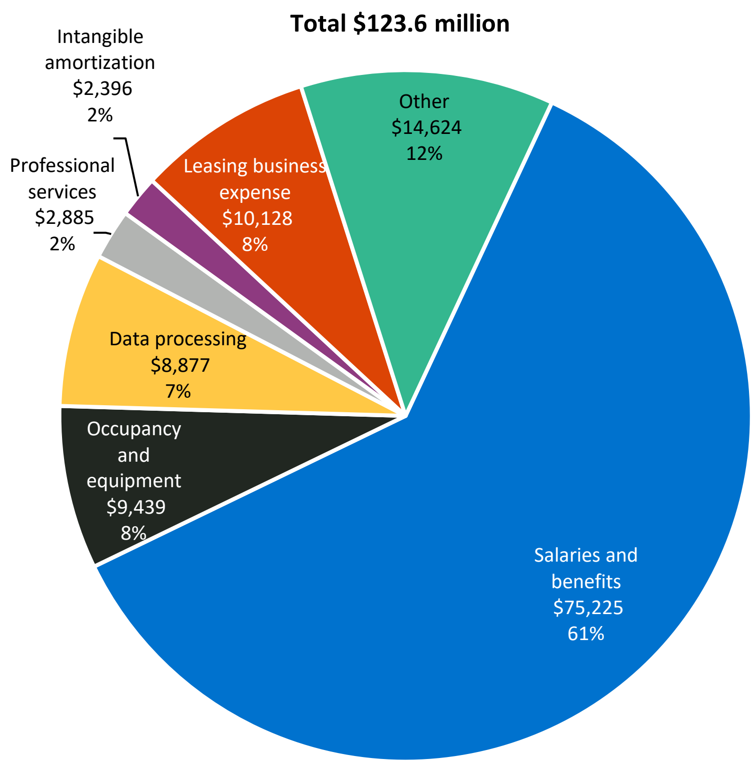
All dollars shown in thousands

2Q24 Highlights

- Record total fee income; 28.6% of net revenue
- Foreign exchange income of $16.8 million; increased $6.4 million, or 60.9%, from the linked quarter
- Leasing business income of $16.8 million; increased $2.2 million, or 15.3%, from the linked quarter
- Record trust and wealth management fees of $7.2 million: increased $0.5 million, or 7.4%, from the linked quarter
- Deposit service charge income of $7.2 million: increased $0.3 million or 4.0% from the linked quarter
- Mortgage banking income of $4.5 million; increased $0.7 million, or 18.4%, from the linked quarter
- Bankcard income of $3.9 million; increased $0.8 million, or 24.1%, from the linked quarter

noninterest expense

Noninterest Expense



2Q24 Highlights

- Core expenses increased $1.4 million, or 1.2%
  - $2.9 million increase in variable incentive compensation tied to fee income
  - Includes full quarter impact from Agile and annual salary adjustments
  - $1.2 million decline in fraud losses

Optimization Project

- Reduce personnel costs through the elimination of unused capacity
- Identify opportunities to improve production per associate
- 639 of 1,428 non-branch desks analyzed or 45%
- 106 FTE reductions which equals $11.7 million of annualized savings
- All departments assessed by 12/31/2024

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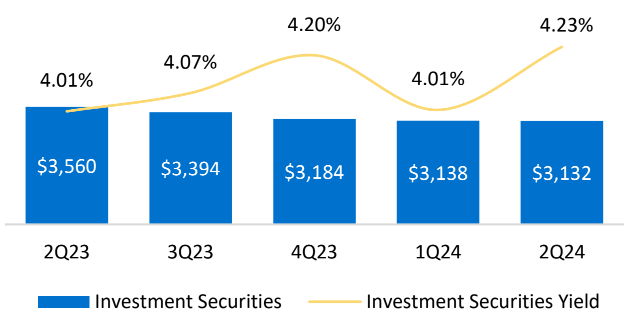
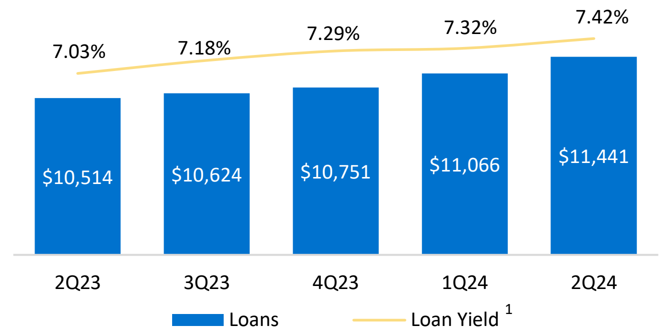
All dollars shown in thousands

average balance sheet

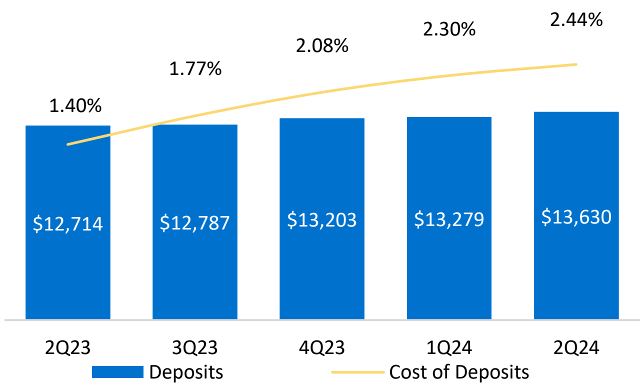
Average Securities



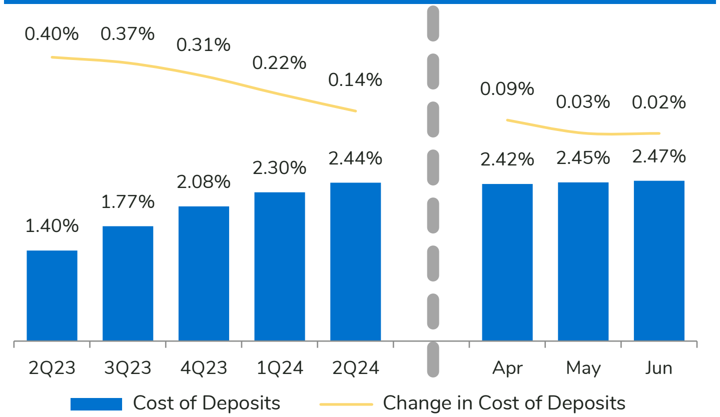
Average Loans



Average Deposits



Deposit Costs



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All dollars shown in millions
[1] Includes loans fees and loan accretion

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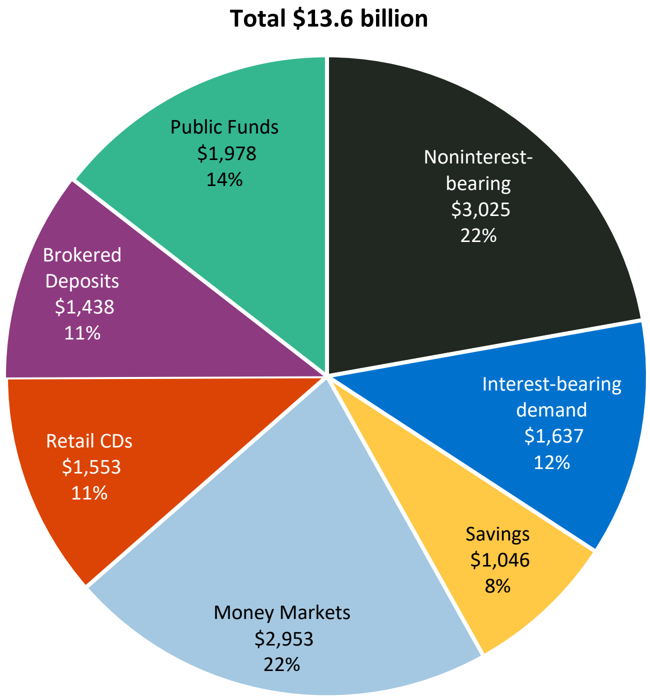
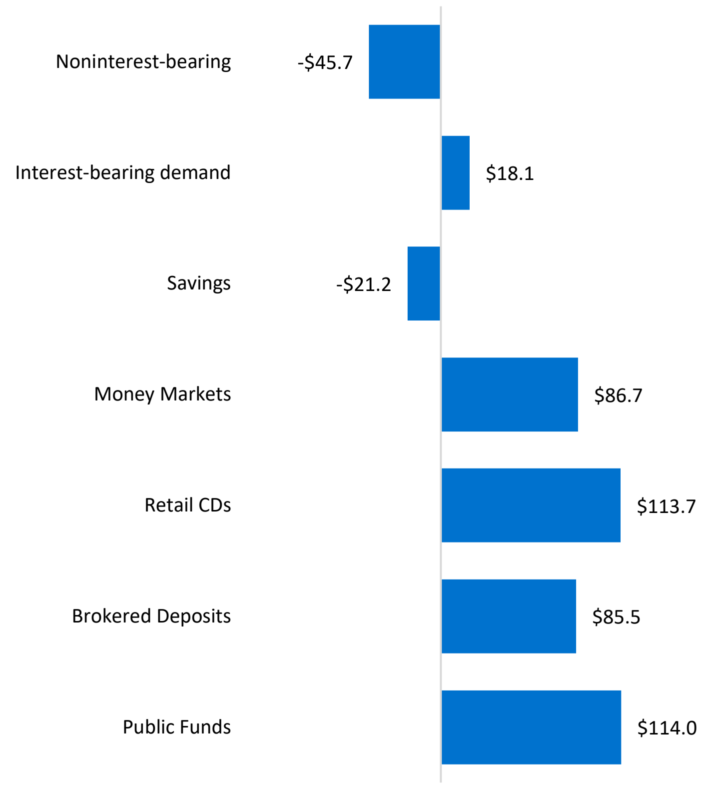
deposits

Deposit Product Mix (Avg)



2Q24 Average Deposit Progression



Total growth/(decline): $351.1 million

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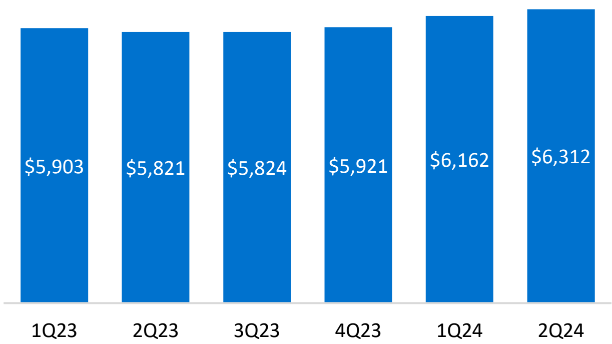
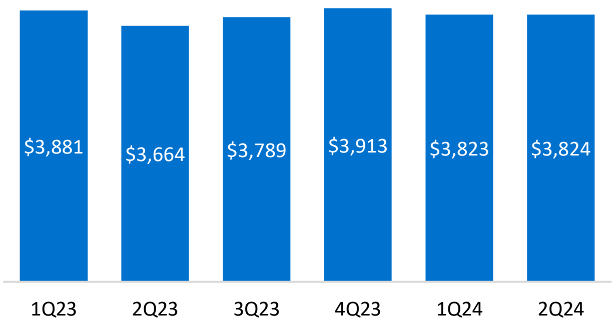
All dollars shown in millions

average deposit trends

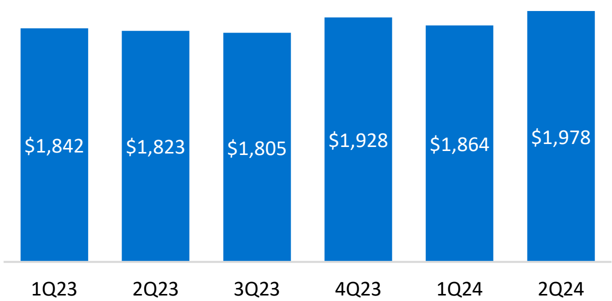
Personal



Business



Public Funds



Uninsured Deposits

Uninsured deposits (per call report instructions)	$	5,262
Less: Public funds		1,775
Less: Intercompany deposits		310
Adjusted uninsured deposits		3,177
Borrowing capacity		4,893
Borrowing capacity in excess of adjusted uninsured deposits	$	1,716
Borrowing capacity as a % of adjusted uninsured deposits		154.0%
Adjusted uninsured deposits to total deposits		23.3%

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All dollars shown in millions

EQUAL OPPORTUNITY LENDER EQUAL HOUSING LENDER FDIC

deposit concentrations

Business Deposits by Sector

NAICS Sector	6/30/24	% of Total Deposits
Manufacturing	$571.9	4.1%
Real Estate and Rental and Leasing	439.1	3.2%
Finance and Insurance	488.6	3.5%
Construction	359.3	2.6%
Professional, Scientific, and Technical Services	296.9	2.2%
Other Services (except Public Administration)	274.5	2.0%
Health Care and Social Assistance	216.2	1.6%
Retail Trade	194.9	1.4%
Accommodation and Food Services	139.3	1.0%
Wholesale Trade	128.5	0.9%
Agriculture, Forestry, Fishing and Hunting	81.5	0.6%
Administrative and Support and Waste Management	85.9	0.6%
Arts, Entertainment, and Recreation	94.9	0.7%
Transportation and Warehousing	81.2	0.6%
Educational Services	63.2	0.5%
Other	334.5	2.4%
Grand Total	**$3,850.5**	**27.9%**

All dollars shown in millions

borrowing capacity & cash/investment liquidity

Borrowing Capacity

FHLB borrowing availability	$ 322,589
Fed Discount Window availability	978,144
Brokered CDs/Deposit placement services	2,119,467
Fed funds	1,473,000
Total as of June 30, 2024	$4,893,200

All dollars shown in thousands

Cash/Investment Liquidity

- Interest-bearing deposits with other banks of $739 million
- Investment securities portfolio:
  - 97.5% of investment portfolio classified as available-for-sale
  - $595.4 million of expected cash flow from securities portfolio in next 12 months
  - $520.2 million of floating rate securities with minimal losses
  - Portfolio duration of 4.4 years at June 30, 2024

agile acquisition

Company Overview

- Agile is a full-service specialty finance company based in Lincolnshire, IL and operates throughout the U.S.
- Lends to commercial customers to finance insurance premiums
- Loans are secured by the unearned premium of the policies
- Two-thirds of volume is derived from direct agency relationships, and one-third is originated through a brokerage model
- Portfolio is diversified across insurance carrier, insurance agency, borrower, geography, and insurance coverage type
- Founded in 2017 and managed by seasoned industry experts
  - Led by founder Bob Przespolewski and Charlie Gerstung, who joined FFB
  - 30 associates

Transaction Overview[1]

- Acquired February 29th
- $93.4 million in loans acquired; $207.8 million as of June 30th
- $5.6 million of intangibles created

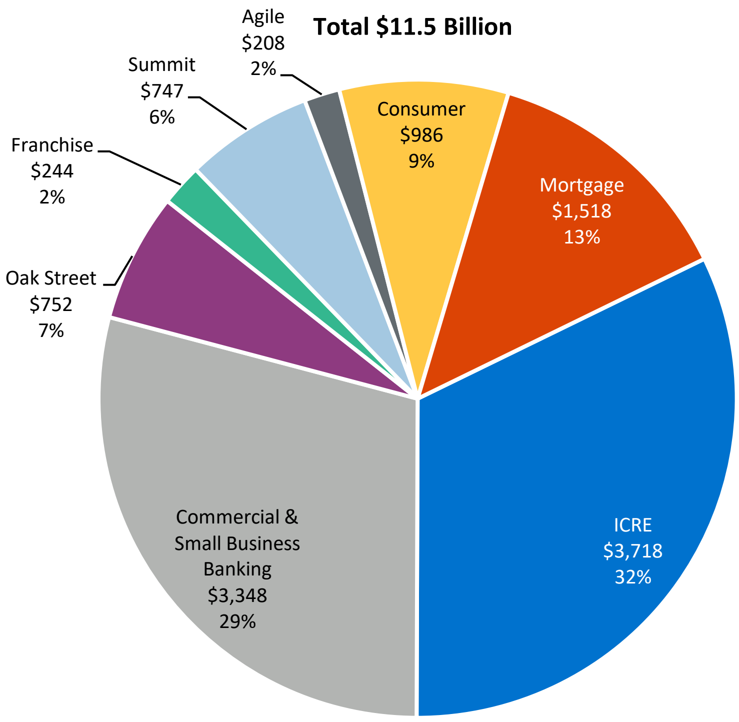
Key Statistics

Product Details	• Originates approximately 50,000 loans annually • Average loan size of $12,700 • Median loan size $1,700 • Average duration 10 months
Deep and Diverse Relationships	• Established national network of over 1,700 active independent insurance agencies • Significant cross-sell opportunity
Portfolio Highlights	• Gross yields in excess of 10% • Expected annual loss rate of 10-20 bps

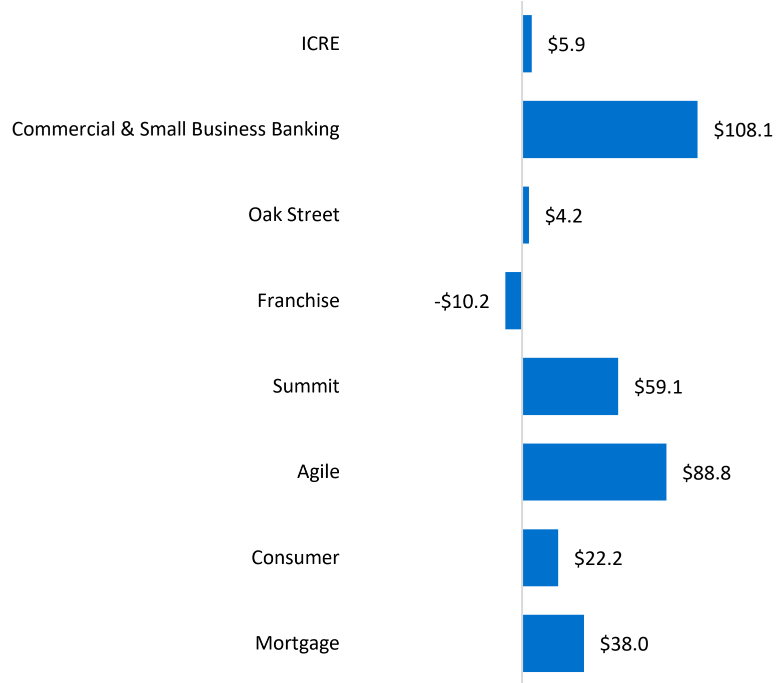
[1]The fair value measurements of assets acquired and liabilities assumed in the Agile acquisition are subject to refinement for up to one year after the closing date of the acquisition as additional information relative to closing date fair values becomes available.

loan portfolio

Loan LOB Mix (EOP)



Net Loan Change-LOB (Linked Quarter)



Total growth/(decline):
$316.1 million

All dollars shown in millions

loan concentrations

C&I and Owner Occupied CRE Loans by Sector[1]

NAICS Sector	6/30/24	% of Total Loans
Finance and Insurance	$1,313.7	11.4%
Manufacturing	508.4	4.4%
Accommodation and Food Services	303.7	2.6%
Real Estate and Rental and Leasing	290.3	2.5%
Construction	276.0	2.4%
Health Care and Social Assistance	248.8	2.2%
Professional, Scientific, and Technical Services	242.3	2.1%
Wholesale Trade	229.2	2.0%
Retail Trade	218.7	1.9%
Agriculture, Forestry, Fishing and Hunting	170.0	1.5%
Transportation and Warehousing	164.2	1.4%
Other Services (except Public Administration)	153.2	1.3%
Administrative and Support and Waste Management	135.3	1.2%
Arts, Entertainment, and Recreation	89.6	0.8%
Information	59.6	0.5%
Public Administration	56.1	0.5%
Educational Services	26.7	0.2%
Management of Companies and Enterprises	16.1	0.1%
Utilities	14.4	0.1%
Mining, Quarrying, and Oil and Gas Extraction	14.4	0.1%
Other	9.4	0.1%
Grand Total	**$4,539.9**	**39.4%**

[1] Excludes Agile Premium Finance

Investor CRE Loans by Property Type

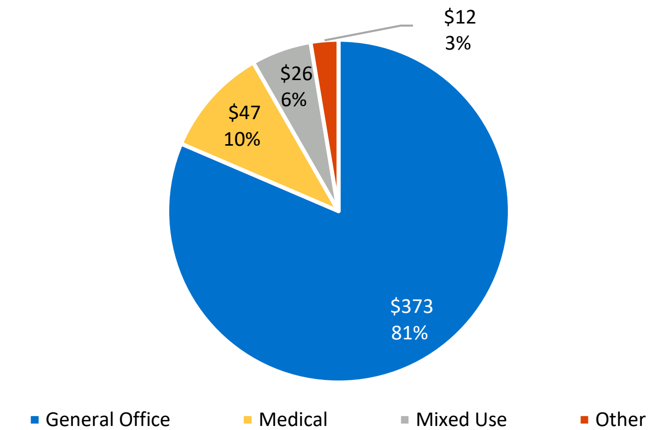
Property Type	6/30/24	% of Total Loans
Residential Multi Family 5+	$1,245.0	10.8%
Retail Property	790.6	6.9%
Office	458.4	4.0%
Industrial	402.6	3.5%
Hospital/Nursing Home	295.9	2.6%
Hotel	192.0	1.7%
Land	108.7	0.9%
Residential 1-4 Family	103.6	0.9%
Other Real Estate	55.6	0.5%
Industrial	52.3	0.5%
Self Storage	12.8	0.1%
Other	0.1	0.0%
Grand Total	**$3,717.7**	**32.3%**

All dollars shown in millions

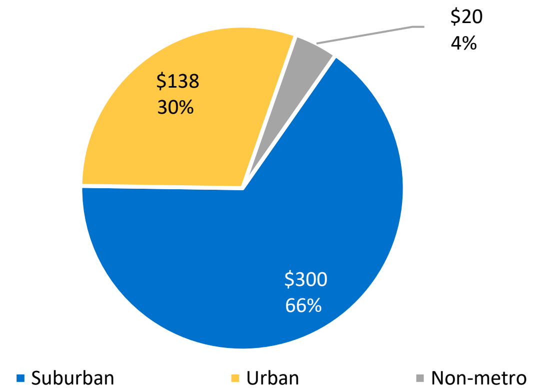
area of focus - office portfolio (non-owner occupied)

- $458.4 million balance represents 4.0% of total loan portfolio; includes $53.8 million of loans less than $2.5 million individual exposure
- Majority of exposure is in our metro markets and secured by suburban Class A & Class B assets with recourse from the sponsor
- No exposure to gateway cities
- $17.5 million on nonaccrual status; 2 relationships; have been charged down to net realizable value
- $38.2 million rated special mention; 4 relationships
- No migration to criticized/classified during quarter
- Performance metrics at origination or renewal[1]
  - LTV – 61.3%
  - Occupancy – 85.8%
  - Debt coverage – 1.61x

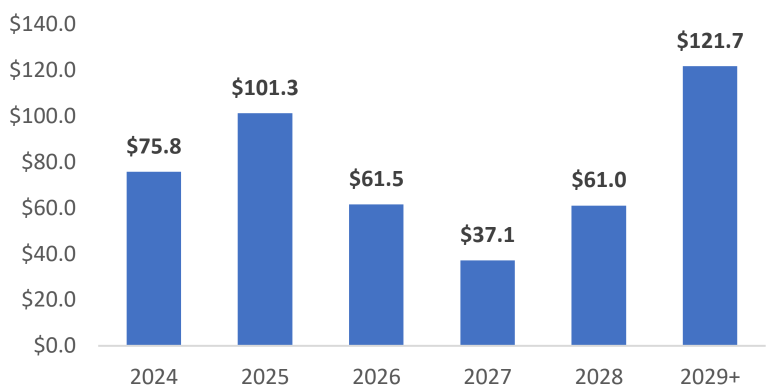
Office Property Type



Office Property Market



Office Maturity Schedule



[1] Performance metrics based on loans greater than $2.5 million and excluding classified assets.

All dollars shown in millions

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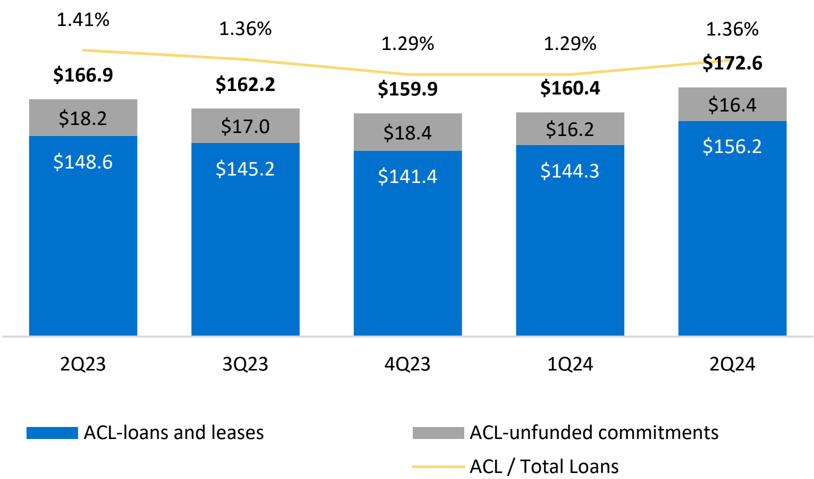
allowance for credit losses

ACL / Total Loans



All dollars shown in millions

2Q24 Highlights

- $172.6 million combined ACL; $16.4 million combined provision expense
- $156.2 million ACL – loans and leases; increase driven by loan growth and credit migration; 1.36% of loan balances
- Utilized Moody's June baseline forecast in quantitative model
- $16.4 million ACL – unfunded commitments

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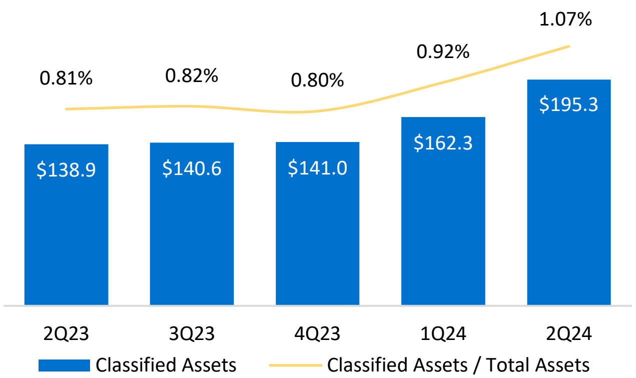
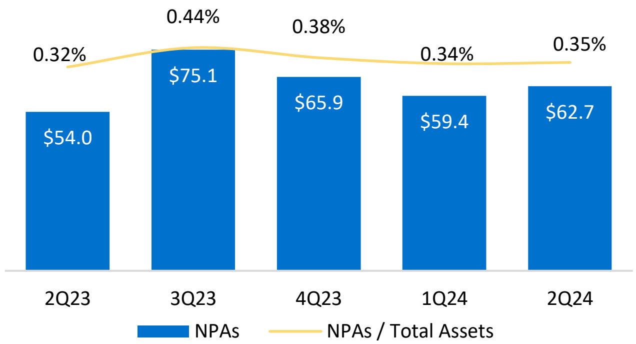
asset quality

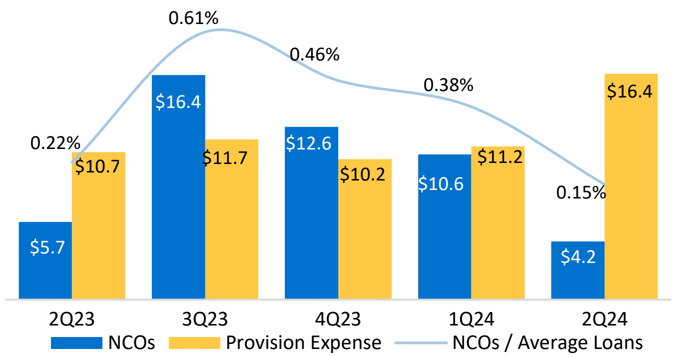
Classified Assets / Total Assets



Nonperforming Assets / Total Assets



Net Charge Offs & Provision Expense[1]



[1] Provision includes both loans & leases and unfunded commitments
All dollars shown in millions

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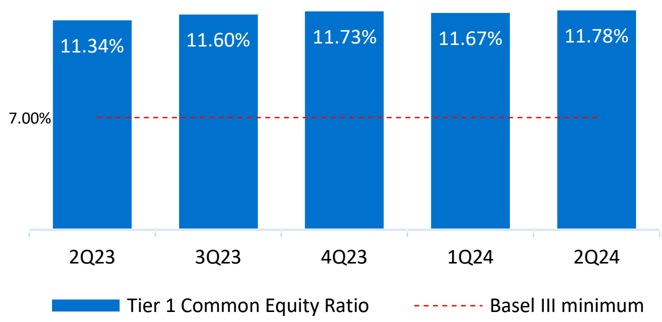
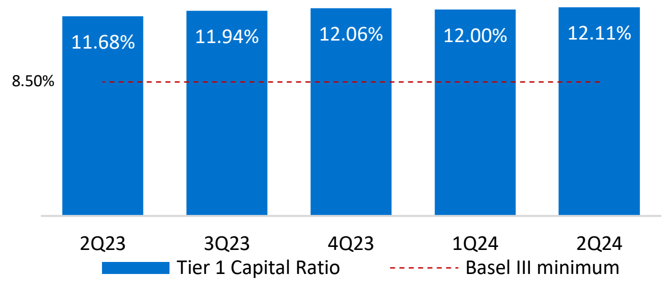
capital

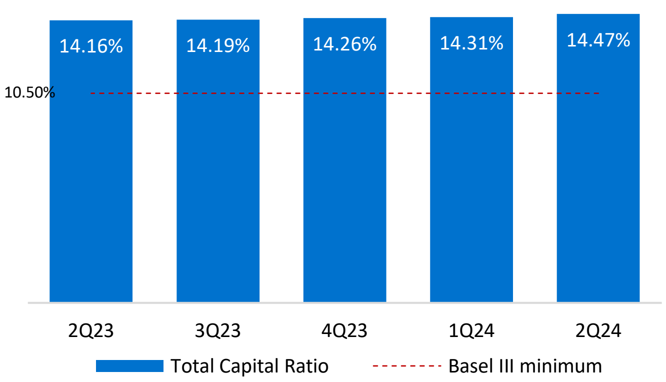
Tier 1 Common Equity Ratio



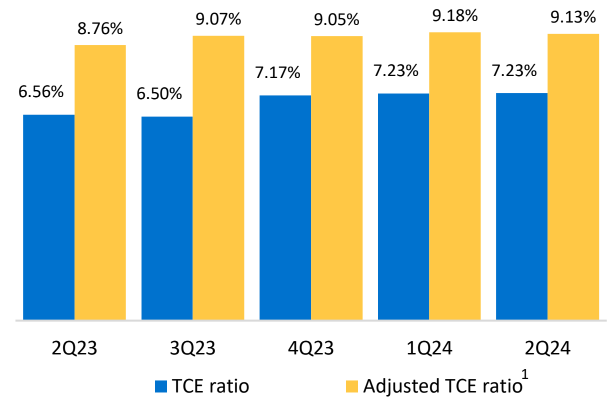
Tier 1 Capital Ratio



Total Capital Ratio



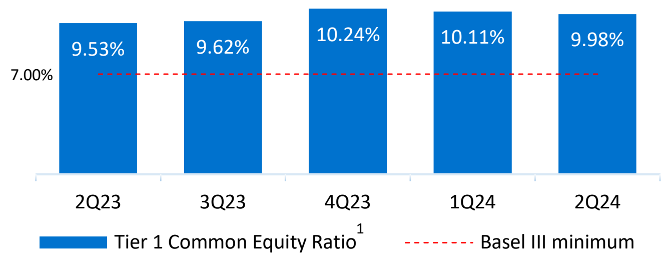
Tangible Common Equity Ratio



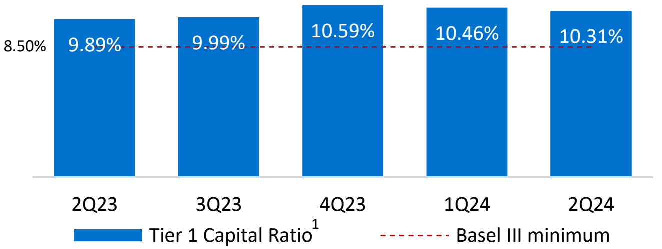
6/30 Risk Weighted Assets = $13,803,249
All capital numbers are considered preliminary.
[1] Non-GAAP financial measure which management believes facilitates a better understanding of the Company's financial condition. See Appendix for Non-GAAP reconciliation. Adjusted TCE excludes impact from AOCI

capital ratios, reflecting net unrealized losses[1]

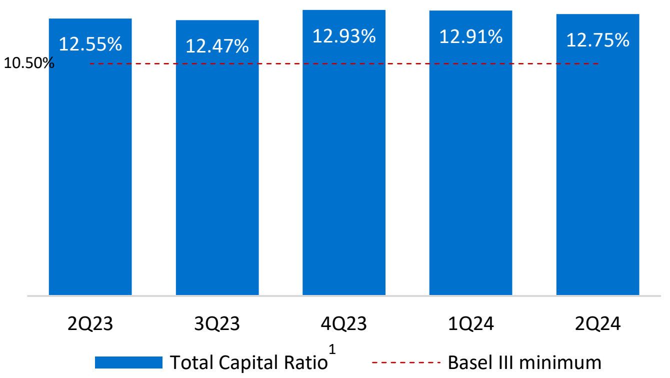
Tier 1 Common Equity Ratio



Tier 1 Capital Ratio



Total Capital Ratio



6/30 Risk Weighted Assets = $13,803,249
All capital numbers are considered preliminary.

[1] Assumes Company holds cash proceeds of securities sales

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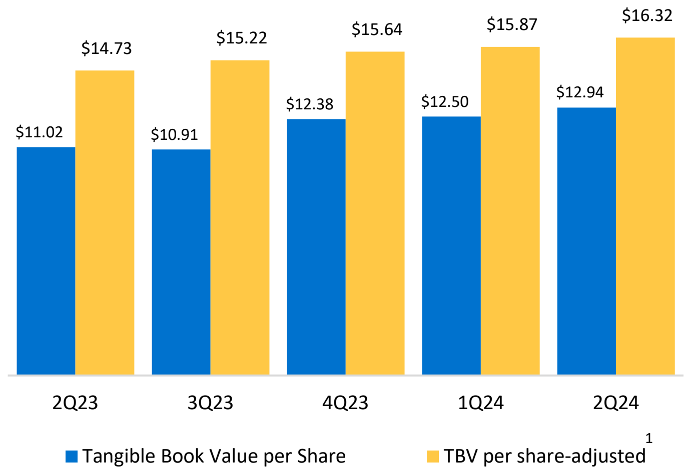
capital strategy

Tangible Book Value Per Share



- 3.5% increase in TBV per share from linked quarter driven by strong earnings
- 17.4% increase since 2Q23

Strategy & Deployment

- 4.1% annualized dividend yield as of June 30th
- 36.2% of 2Q24 earnings returned to shareholders through common dividend
- Most recent internal stress testing indicates capital ratios above regulatory minimums in all modeled scenarios
- Common dividend increased $0.01 to $0.24; 4.3% increase
- No shares repurchased in 2Q24; no plans to repurchase shares in near-term

[1] Excludes impact from AOCI

outlook commentary[1]

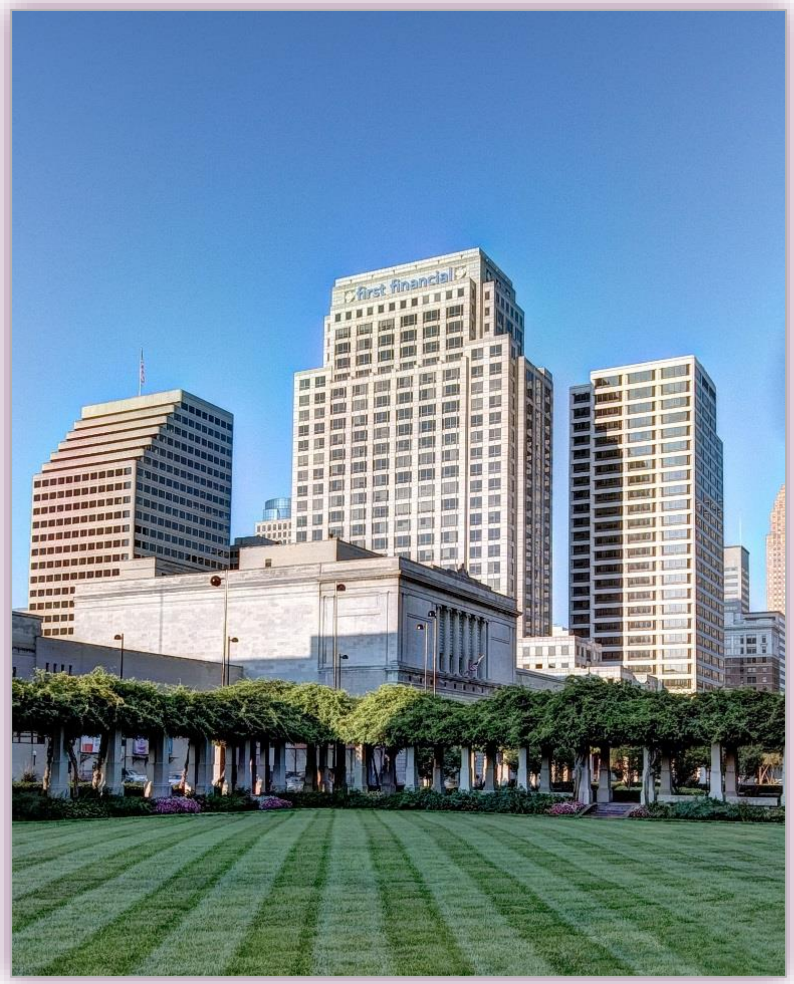
Balance Sheet	• Loan balances expected to grow low single digits on an annualized basis • Average deposit balances expected to grow modestly • Investment portfolio expected to remain stable
Net Interest Margin	• Expected to be 4.00% - 4.05%; assumes 25bp September rate cut by Fed
Credit	• Credit costs expected to decline slightly in back half of year • Net charge-offs expected to be approximately 25 - 30 basis points for full year • Stable to slightly increasing ACL coverage as a percentage of loans expected

Noninterest Income	• Total expected fee income of $58 - 60 million
	    • Includes $13 - 15 million foreign exchange
	    • Includes $16 - 18 million leasing business income

Noninterest Expense	• Total noninterest expense expected to be $122 - 124 million • Stable expense base expected excluding leasing business • Incentive expense will fluctuate with fee income
Capital	• Expect to maintain dividend at $0.24

[1] See Forward Looking Statement Disclosure on page 2-3 of this presentation for a discussion of factors that could affect management's expectations and results in future periods.

presentation contents



About First Financial Bancorp

Financial Performance

Appendix

FIRST
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FDIC

appendix: our markets

Greater Cincinnati/Dayton

Loans	$4.4 billion
Deposits	$6.0 billion
Deposit Market Share	#4 (2.9%)
Banking Centers	50
Fortune 500 Companies	7

Columbus, OH

Loans	$1.5 billion
Deposits	$0.4 billion
Deposit Market Share	#18 (0.4%)
Banking Centers	4
Fortune 500 Companies	4

Community Markets

Loans	$1.8 billion
Deposits	$5.4 billion
Banking Centers	61
Fortune 500 Companies	1

Indianapolis

Loans	$1.0 billion
Deposits	$0.8 billion
Deposit Market Share	#14 (1.2%)
Banking Centers	10
Fortune 500 Companies	3

Louisville

Loans	$0.4 billion
Deposits	$0.9 billion
Deposit Market Share	#12 (1.1%)
Banking Centers	6
Fortune 500 Companies	2

Expansion Markets

Cleveland/Chicago/Evansville

Loans	$0.1 billion
Deposits	$0.02 billion

National

Loans	$2.3 billion
Deposits	$0.2 billion

All numbers as of 6/30/2024 except deposit market share which is as of 6/30/2023.
Greater Cincinnati/Dayton and deposit balances include special assets, loan marks, and other out of market and corporately held balances. Loan balances exclude PPP balances.

appendix: non-GAAP measures

The Company's Investor Presentation contains certain financial information determined by methods other than in accordance with accounting principles generally accepted in the United States (GAAP). Such non-GAAP financial information should be considered supplemental to, and not as a substitute for, or superior to, financial measures calculated in accordance with GAAP. However, we believe that non-GAAP reporting provides meaningful information and therefore we use it to supplement our GAAP information. We have chosen to provide this supplemental information to investors, analysts and other interested parties to enable them to perform additional analyses of operating results, to illustrate the results of operations giving effect to the non-GAAP adjustments and to provide an additional measure of performance. We believe this information is helpful in understanding the results of operations separate and apart from items that may, or could, have a disproportional positive or negative impact in any given period. For a reconciliation of the differences between the non-GAAP financial measures and the most comparable GAAP measures, please refer to the following reconciliation tables.

appendix: non-GAAP to GAAP reconciliation

Net interest income and net interest margin - fully tax equivalent

	Three months ended				
	June 30, 2024	Mar. 31, 2024	Dec. 31, 2023	Sep. 30, 2023	June 30, 2023
Net interest income	$ 153,311	$ 148,740	$ 153,765	$ 155,455	$ 159,232
Tax equivalent adjustment	1,418	1,535	1,672	1,659	1,601
Net interest income - tax equivalent	$ 154,729	$ 150,275	$ 155,437	$ 157,114	$ 160,833
Average earning assets	$ 15,171,819	$ 14,757,503	$ 14,483,589	$ 14,404,144	$ 14,403,542
Net interest margin[1]	4.06 %	4.05 %	4.21 %	4.28 %	4.43 %
Net interest margin (fully tax equivalent)[1]	4.10 %	4.10 %	4.26 %	4.33 %	4.48 %

[1] Margins are calculated using net interest income annualized divided by average earning assets.

The tax equivalent adjustment to net interest income recognizes the income tax savings when comparing taxable and tax-exempt assets and assumes a 21% tax rate. Management believes that it is a standard practice in the banking industry to present net interest margin and net interest income on a fully tax equivalent basis. Therefore, management believes these measures provide useful information to investors by allowing them to make peer comparisons. Management also uses these measures to make peer comparisons.

All dollars shown in thousands

appendix: non-GAAP to GAAP reconciliation

Additional non-GAAP ratios

(Dollars in thousands, except per share data)	Three months ended, June 30, 2024	Mar. 31, 2024	Dec. 31, 2023	Sep. 30, 2023	June 30, 2023
Net income (a)	$ 60,805	$ 50,689	$ 56,732	$ 63,061	$ 65,667
Average total shareholders' equity	2,281,040	2,265,562	2,144,482	2,153,601	2,137,765
Less:					
Goodwill	(1,007,657)	(1,006,477)	(1,005,870)	(1,005,844)	(1,005,791)
Other intangibles	(84,577)	(84,109)	(85,101)	(87,427)	(89,878)
Average tangible equity (b)	1,188,806	1,174,976	1,053,511	1,060,331	1,042,097
Total shareholders' equity	2,326,439	2,287,003	2,267,974	2,129,509	2,143,419
Less:					
Goodwill	(1,007,656)	(1,007,656)	(1,005,868)	(1,005,868)	(1,005,828)
Other intangibles	(83,528)	(85,603)	(83,949)	(86,378)	(88,662)
Ending tangible equity (c)	1,235,255	1,193,744	1,178,157	1,037,263	1,048,929
Less:					
AOCI	(323,409)	(321,109)	(309,819)	(410,005)	(353,010)
Ending tangible equity less AOCI (d)	1,558,664	1,514,853	1,487,976	1,447,268	1,401,939
Total assets	18,166,180	17,599,238	17,532,900	17,054,852	17,090,149
Less:					
Goodwill	(1,007,656)	(1,007,656)	(1,005,868)	(1,005,868)	(1,005,828)
Other intangibles	(83,528)	(85,603)	(83,949)	(86,378)	(88,662)
Ending tangible assets (e)	17,074,996	16,505,979	16,443,083	15,962,606	15,995,659
Risk-weighted assets (f)	13,803,249	13,562,455	13,374,177	13,170,574	13,068,888
Total average assets	17,728,251	17,306,221	17,124,955	16,951,389	16,968,055
Less:					
Goodwill	(1,007,657)	(1,006,477)	(1,005,870)	(1,005,844)	(1,005,791)
Other intangibles	(84,577)	(84,109)	(85,101)	(87,427)	(89,878)
Average tangible assets (g)	$ 16,636,017	$ 16,215,635	$ 16,033,984	$ 15,858,119	$ 15,872,386
Ending shares outstanding (h)	95,486,010	95,473,595	95,141,244	95,117,180	95,185,483
Ratios					
Return on average tangible shareholders' equity (a)/(b)	20.57%	17.35%	21.36%	23.60%	25.27%
Ending tangible equity as a percent of:					
Ending tangible assets (c)/(e)	7.23%	7.23%	7.17%	6.50%	6.56%
Risk-weighted assets (c)/(f)	8.95%	8.80%	8.81%	7.88%	8.03%
Ending tangible equity excluding AOCI as a percent of:					
Ending tangible assets (d)/(e)	9.13%	9.18%	9.05%	9.07%	8.76%
Average tangible equity as a percent of average tangible assets (b)/(g)	7.15%	7.25%	6.57%	6.69%	6.57%
Tangible book value per share (c)/(h)	$ 12.94	$ 12.50	$ 12.38	$ 10.91	$ 11.02

All dollars shown in thousands

appendix: non-GAAP to GAAP reconciliation

Additional non-GAAP measures

(Dollars in thousands, except per share data)	2Q24 As Reported	2Q24 Adjusted	1Q24 As Reported	1Q24 Adjusted	4Q23 As Reported	4Q23 Adjusted	3Q23 As Reported	3Q23 Adjusted
Net interest income (f)	$ 153,311	$ 153,311	$ 148,740	$ 148,740	$ 153,765	$ 153,765	$ 155,455	$ 155,455
Provision for credit losses-loans and leases (j)	16,157	16,157	13,419	13,419	8,804	8,804	12,907	12,907
Provision for credit losses-unfunded commitments (j)	286	286	(2,259)	(2,259)	1,426	1,426	(1,234)	(1,234)
Noninterest income	61,501	61,501	46,512	46,512	46,993	46,993	56,628	56,628
less: gains (losses) on security transactions		(64)		(5,187)		(649)		(58)
less: other		-		-		-		(94)
Total noninterest income (g)	61,501	61,565	46,512	51,699	46,993	47,642	56,628	56,780
Noninterest expense	123,574	123,574	122,355	122,355	119,137	119,137	122,044	122,044
less: tax credit investment writedown				-		-		104
less: FDIC special assessment		(70)		231		925		-
less: efficiency-related costs		368		-		-		-
less: Summit acquisition costs		-		-		-		787
less: Other		818		1,087		1,363		(395)
Total noninterest expense (e)	123,574	122,458	122,355	121,037	119,137	116,849	122,044	121,548
Income before income taxes (i)	74,795	75,975	61,737	68,242	71,391	74,328	78,366	79,014
Income tax expense	13,990	13,990	11,048	11,048	14,659	14,659	15,305	15,305
plus: tax effect of adjustments		10		52		276		82
plus: after-tax impact of tax credit investments @ 21%		263		1,318		423		136
Total income tax expense (h)	13,990	14,262	11,048	12,418	14,659	15,358	15,305	15,523
Net income (a)	$ 60,805	$ 61,713	$ 50,689	$ 55,824	$ 56,732	$ 58,970	$ 63,061	$ 63,491
Average diluted shares (b)	95,470	95,470	95,184	95,184	95,141	95,141	95,117	95,117
Average assets (c)	17,728,251	17,728,251	17,306,221	17,306,221	17,124,955	17,124,955	16,951,389	16,951,389
Average shareholders' equity	2,281,040	2,281,040	2,265,562	2,265,562	2,144,482	2,144,482	2,153,601	2,153,601
Less:								
Goodwill and other intangibles	(1,092,234)	(1,092,234)	(1,090,586)	(1,090,586)	(1,090,971)	(1,090,971)	(1,093,271)	(1,093,271)
Average tangible equity (d)	1,188,806	1,188,806	1,174,976	1,174,976	1,053,511	1,053,511	1,060,331	1,060,331
Ratios								
Net earnings per share - diluted (a)/(b)	$ 0.64	$ 0.65	$ 0.53	$ 0.59	$ 0.60	$ 0.62	$ 0.66	$ 0.67
Return on average assets - (a)/(c)	1.38%	1.40%	1.18%	1.30%	1.31%	1.37%	1.48%	1.49%
Pre-tax, pre-provision return on average assets - ((a)+(j)+(h))/(c)	2.07%	2.10%	1.69%	1.85%	1.89%	1.96%	2.11%	2.12%
Return on average tangible shareholders' equity - (a)/(d)	20.57%	20.88%	17.35%	19.11%	21.36%	22.21%	23.60%	23.76%
Efficiency ratio - (e)/((f)+(g))	57.5%	57.0%	62.7%	60.4%	59.3%	58.0%	57.5%	57.3%
Effective tax rate - (h)/(i)	18.7%	18.8%	17.9%	18.2%	20.5%	20.7%	19.5%	19.6%

All dollars shown in thousands

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EQUAL OPPORTUNITY LENDER

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