

**THE  
STRENGTH  
OF**

**Together**

**German American**  
Symbol: GABC  
November 6-7, 2024

**HOVDE Financial Services Conference**



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presentation



**German American Bancorp, Inc.**

# Presented By

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## **CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS**

When used in this presentation and our oral statements, the words or phrases “believe,” “will likely result,” “are expected to,” “will continue,” “is anticipated,” “estimate,” “project,” “plans,” or similar expressions are intended to identify “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. You are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date of this presentation, and we do not undertake any obligation to update any forward-looking statement to reflect circumstances or events that occur in the future. By their nature, these statements are subject to numerous risks and uncertainties that could cause actual results to differ materially from those anticipated in the statements.

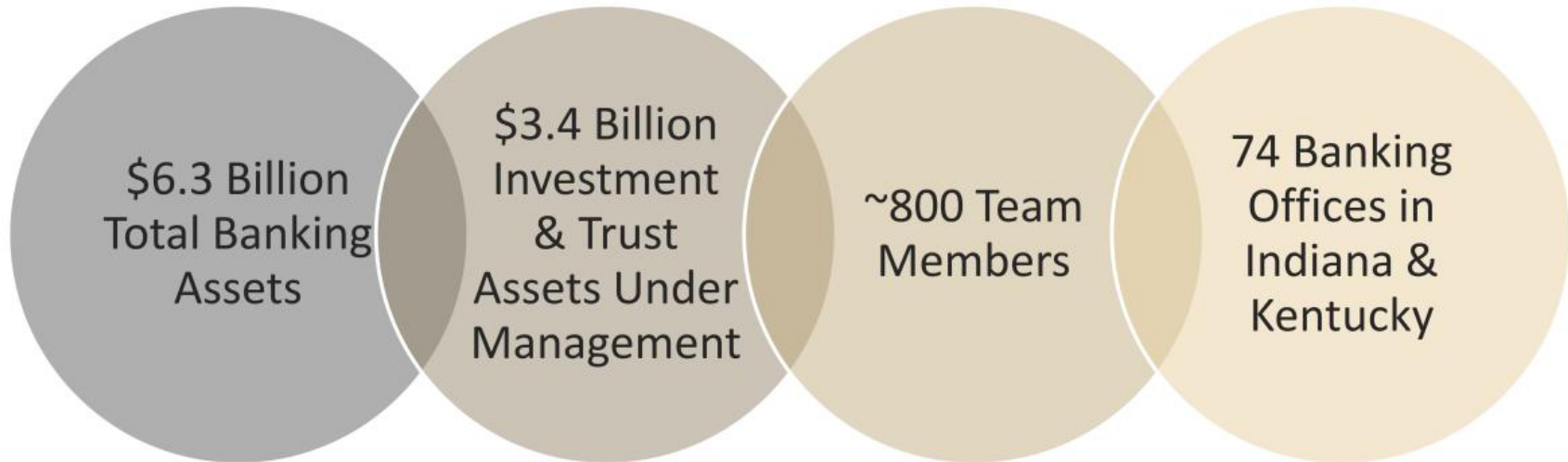
Factors that could cause actual results and performance to vary materially from those expressed or implied by any forward-looking statement include those that are discussed in Item 1, “Business – Forward Looking Statements and Associated Risk,” and Item 1A, “Risk Factors,” in our Annual Report on Form 10-K for 2023 as updated and supplemented by our other SEC reports filed from time to time.



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# Who We Are

**Indiana & Kentucky Community-focused Financial Services Organization**







# History of Superior Financial Performance

Twelve Consecutive Years  
of Increased Dividends

Thirteen of the Past  
Fourteen Years of Improved  
Earnings Performance

Double-Digit Return on Equity  
for 21 Consecutive Fiscal Years

Raymond James 2012-  
2017 and 2019-2021  
& 2024 Community  
Bankers Cup Recipient

KBW/Stifel 2010  
through 2022 Bank  
Honor Roll Recipient

Piper Sandler Small  
Cap All-Star 2012-  
2013 and 2019-2020  
& 2024

Bank Director Magazine –  
Bank Performance Scorecard Top 15  
National Ranking for 2016 – 2019  
Publicly Traded Companies for  
\$1 - \$5 Billion

Bank Director Magazine -  
Top 20 of 300 Largest  
Publicly Traded Banks for  
2017 & 2018

Newsweek Best Banks in  
America (Indiana) 2020,  
2021 & 2024

2022 S&P Global Top 20  
Best Performing Banks  
between \$3 and \$10 Billion

2023 S&P Global Top 30  
Best Performing Bank  
between \$3 and \$10  
Billion

Bank Director Magazine –  
2023 Best US Banks Top 50  
Publicly Traded Bank for \$5  
- \$50 Billion

Bauer Financial 5-Star  
Rating 2023

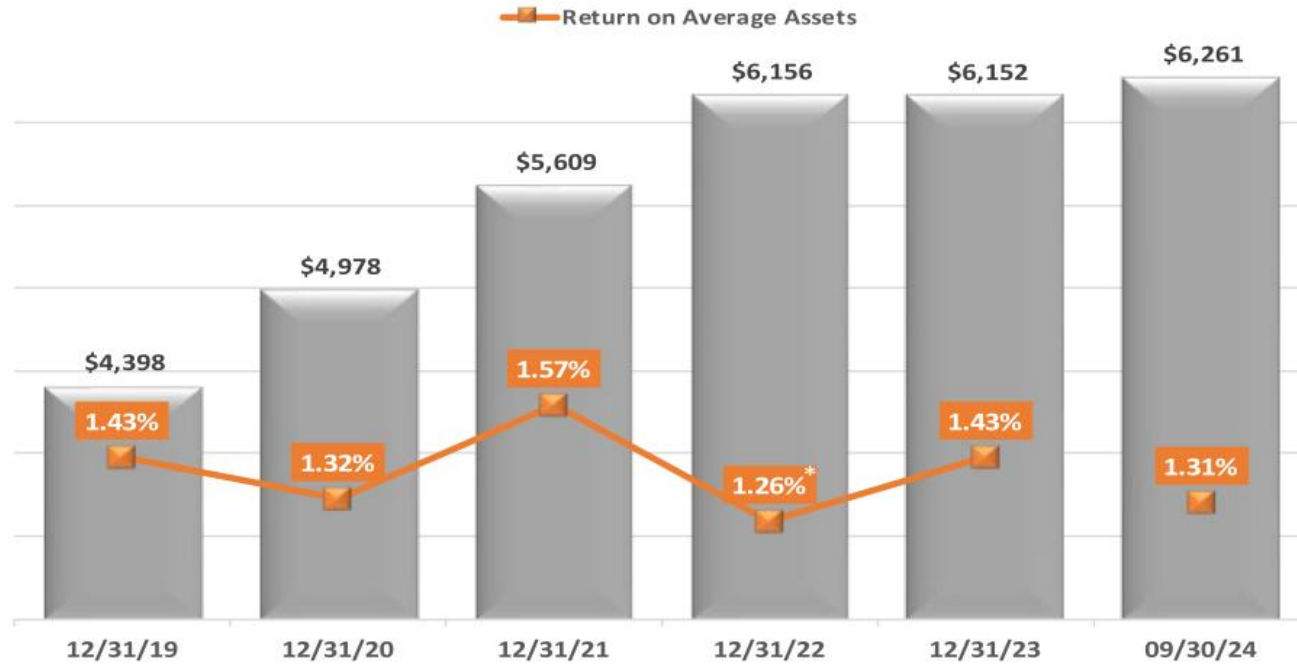
Forbes America's Best  
Banks List 2024

# FINANCIAL TRENDS



# Total Assets

(dollars in millions, except per share amount)



\* 2022 was impacted by acquisition-related expenses and the Day 1 provision for credit losses under the CECL model for the CUB transaction that closed on January 1, 2022 of \$18.623 million (\$14.097 million or \$0.48 per share on an after tax basis).



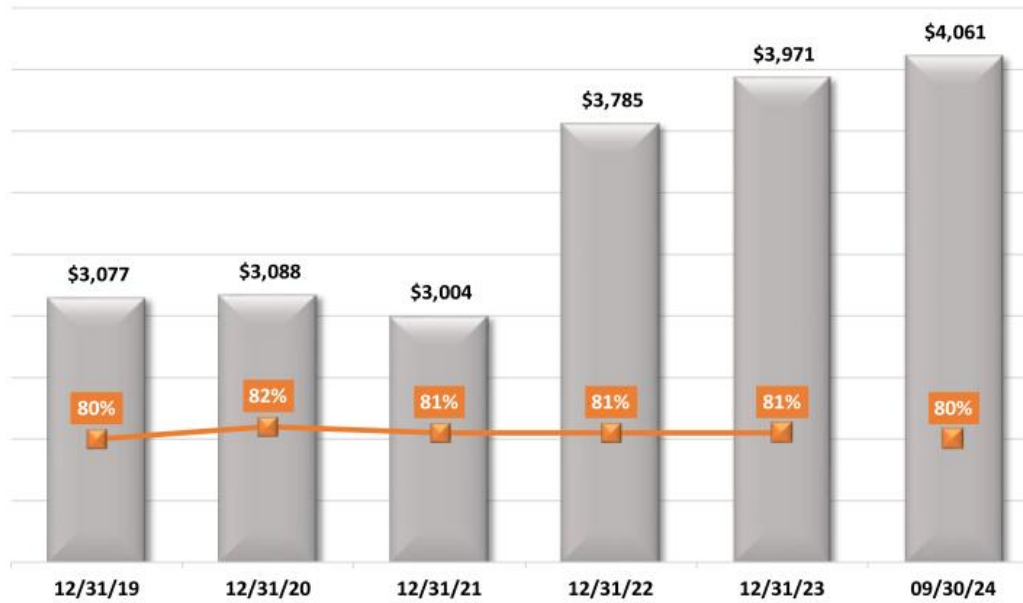
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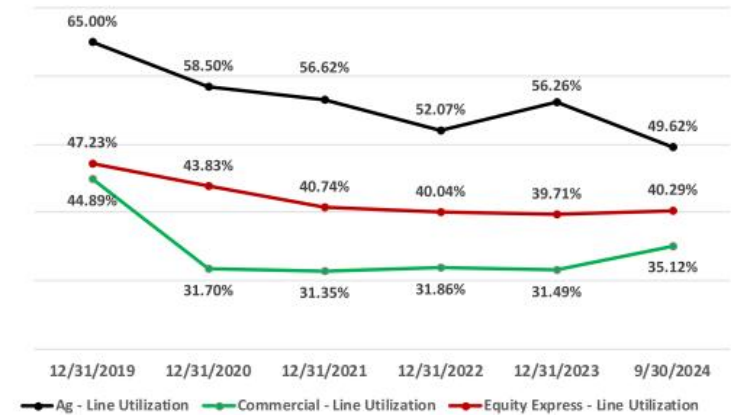
# Loan Portfolio Trends

## Total Loans, Net of Unearned Income (dollars in millions)

Commercial & Agricultural Loans as % of Total Loans



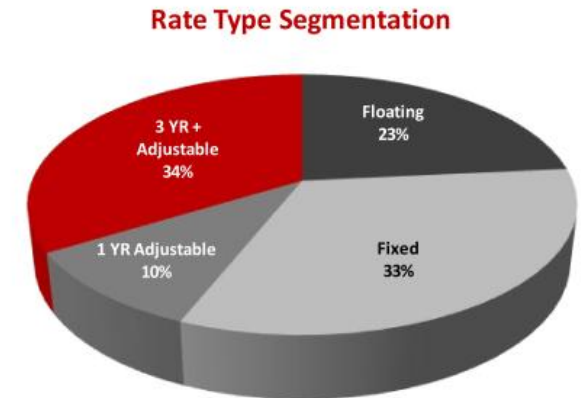
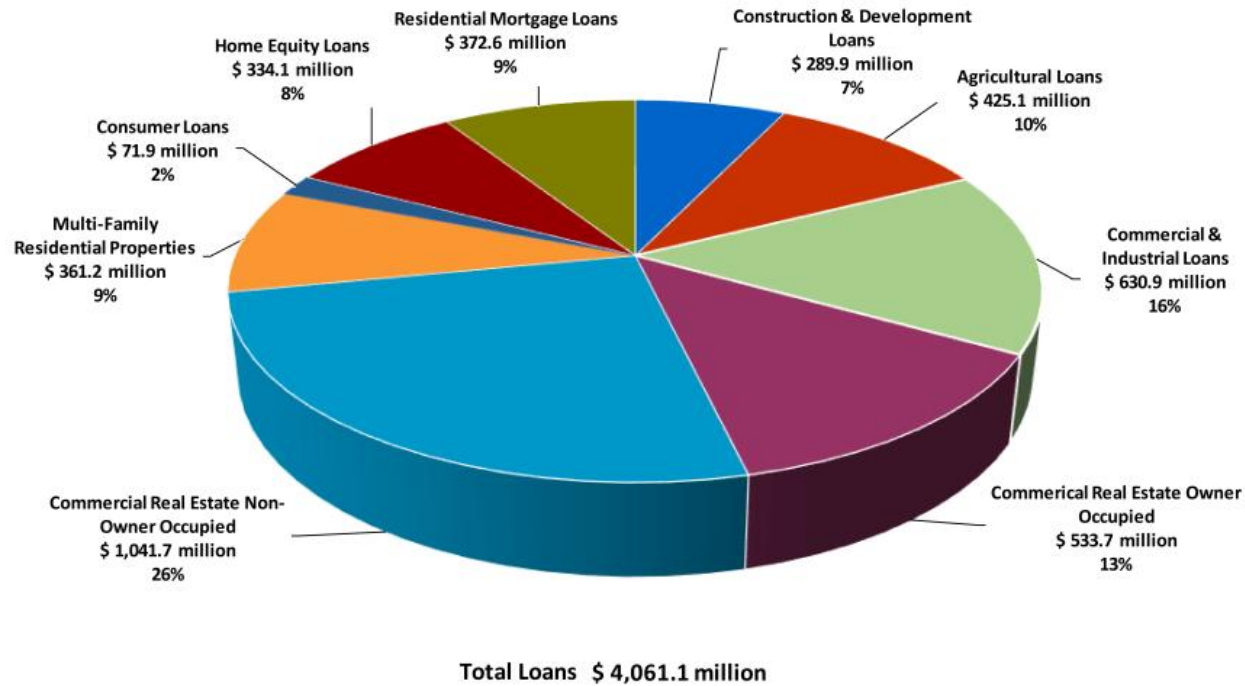
## Line of Credit Utilization Trend



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# Diversified Loan Portfolio

Loan Portfolio Composition & Diversification  
as of September 30, 2024



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# Non-Performing Assets to Total Assets



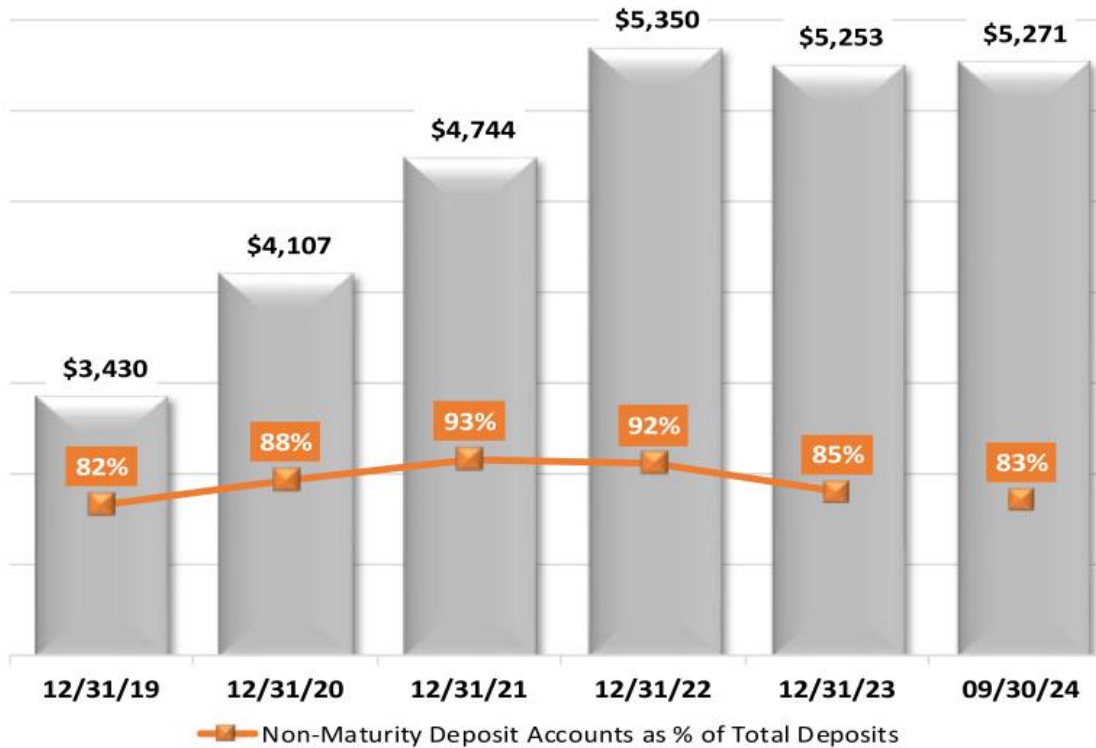
\*Peer Group (St. Louis Federal Reserve District BHC with Total Assets between \$3 and \$10 billion) Data as of 6/30/24.



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# Total Deposits

(dollars in millions)

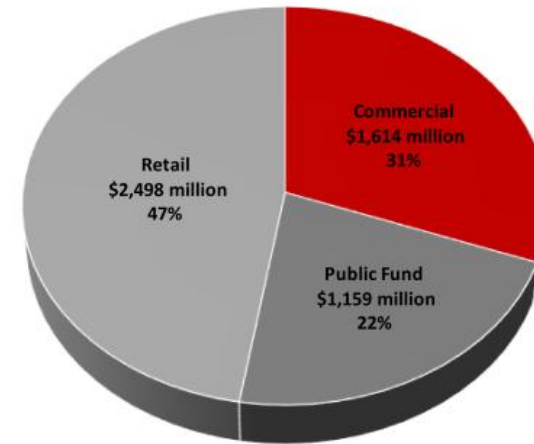
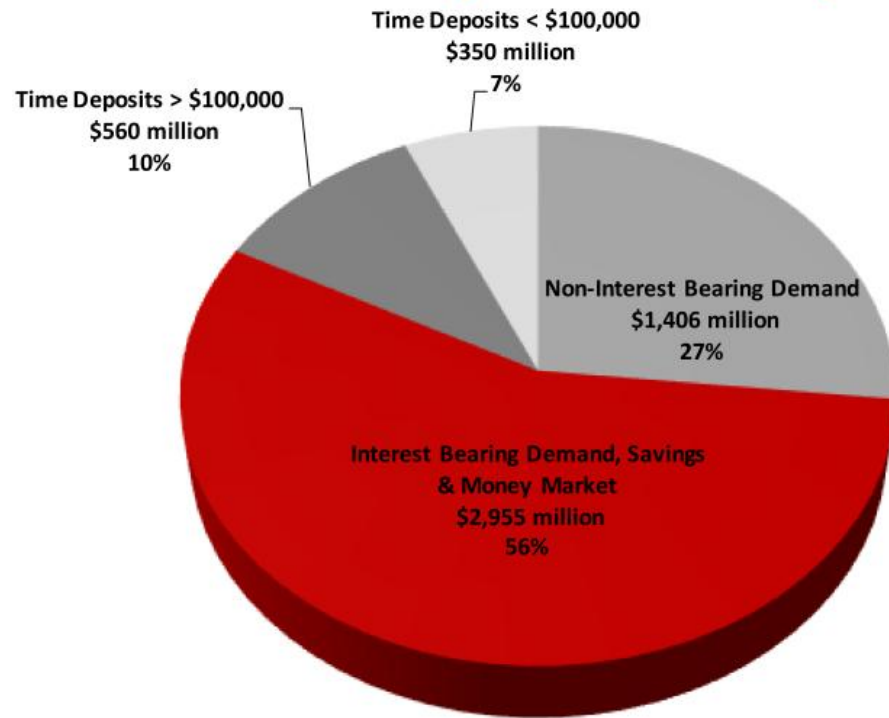


Cost of Deposits Per Year	
2019	0.72%
2020	0.35%
2021	0.11%
2022	0.24%
2023	1.10%
YTD 9/30/2024	1.72%



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# Total Deposit Composition as of 9/30/2024



Total Deposits: \$5,271 million

22% of Total Deposits are Uninsured and Uncollateralized as of 9/30/2024. Average Deposit Account Size equals \$25,234.

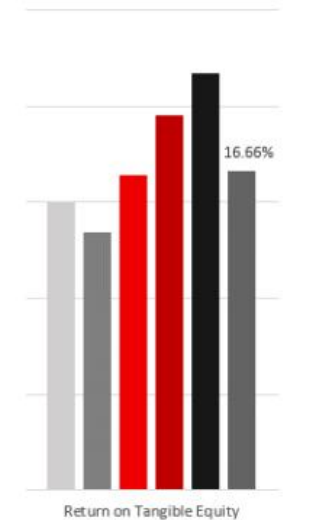
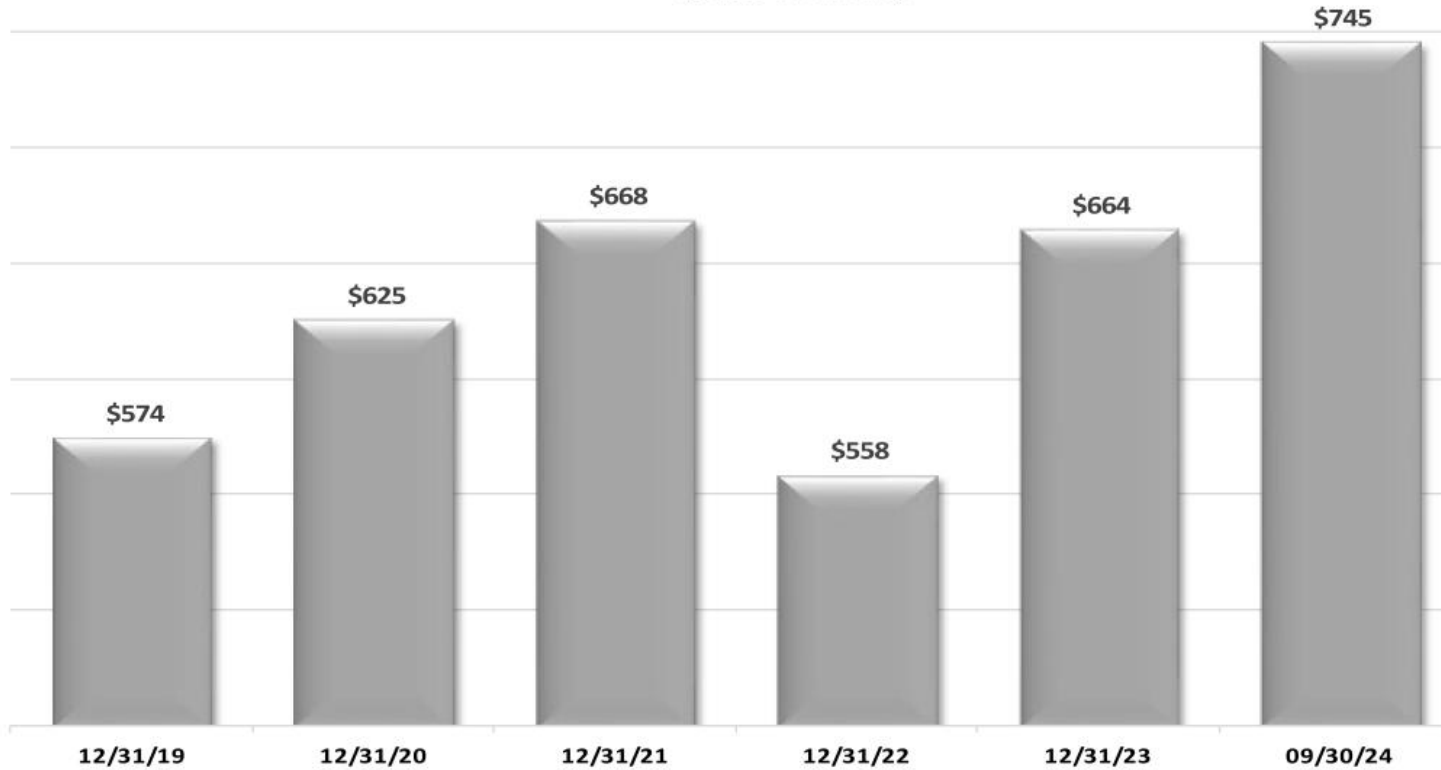


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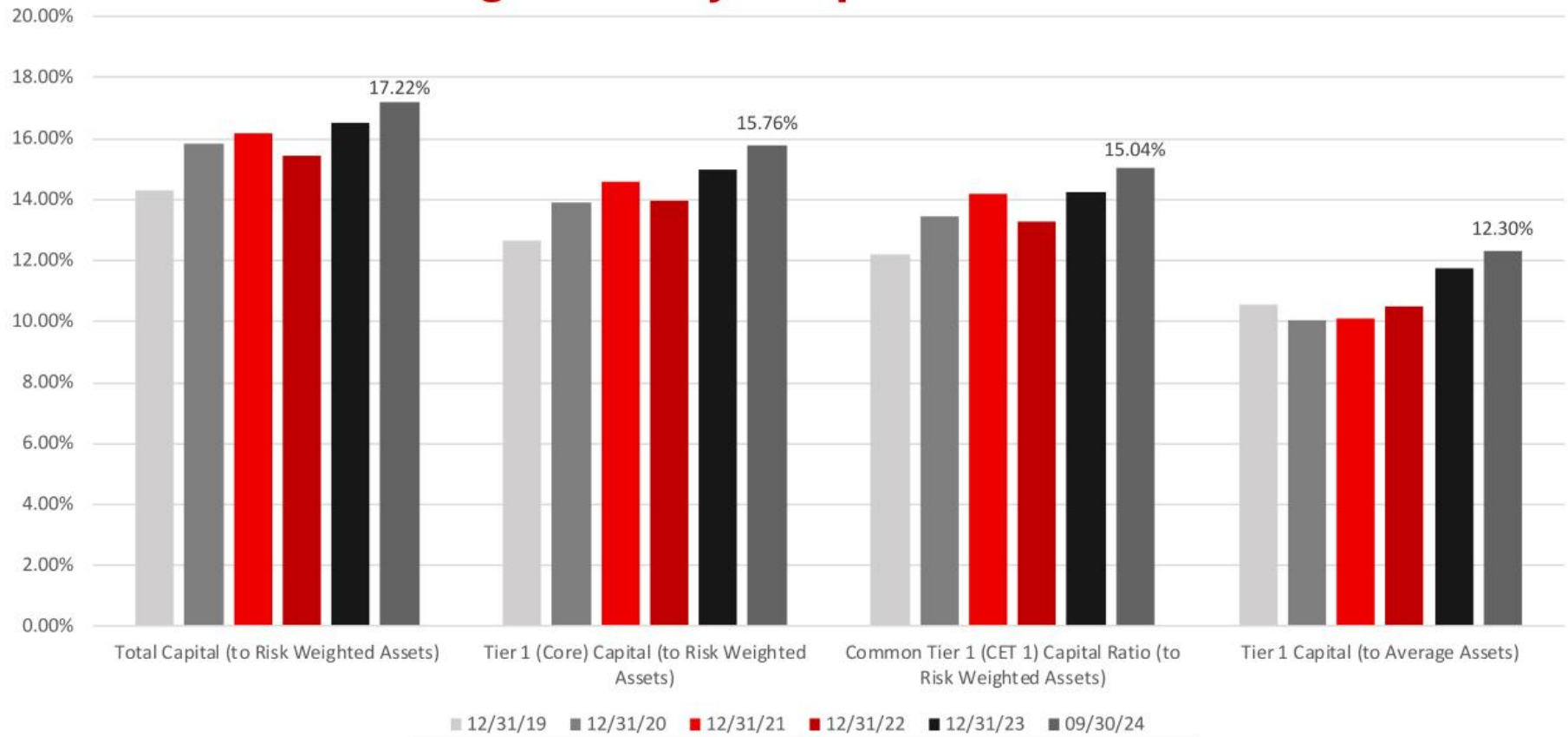
# Total Shareholders' Equity

(dollars in millions)



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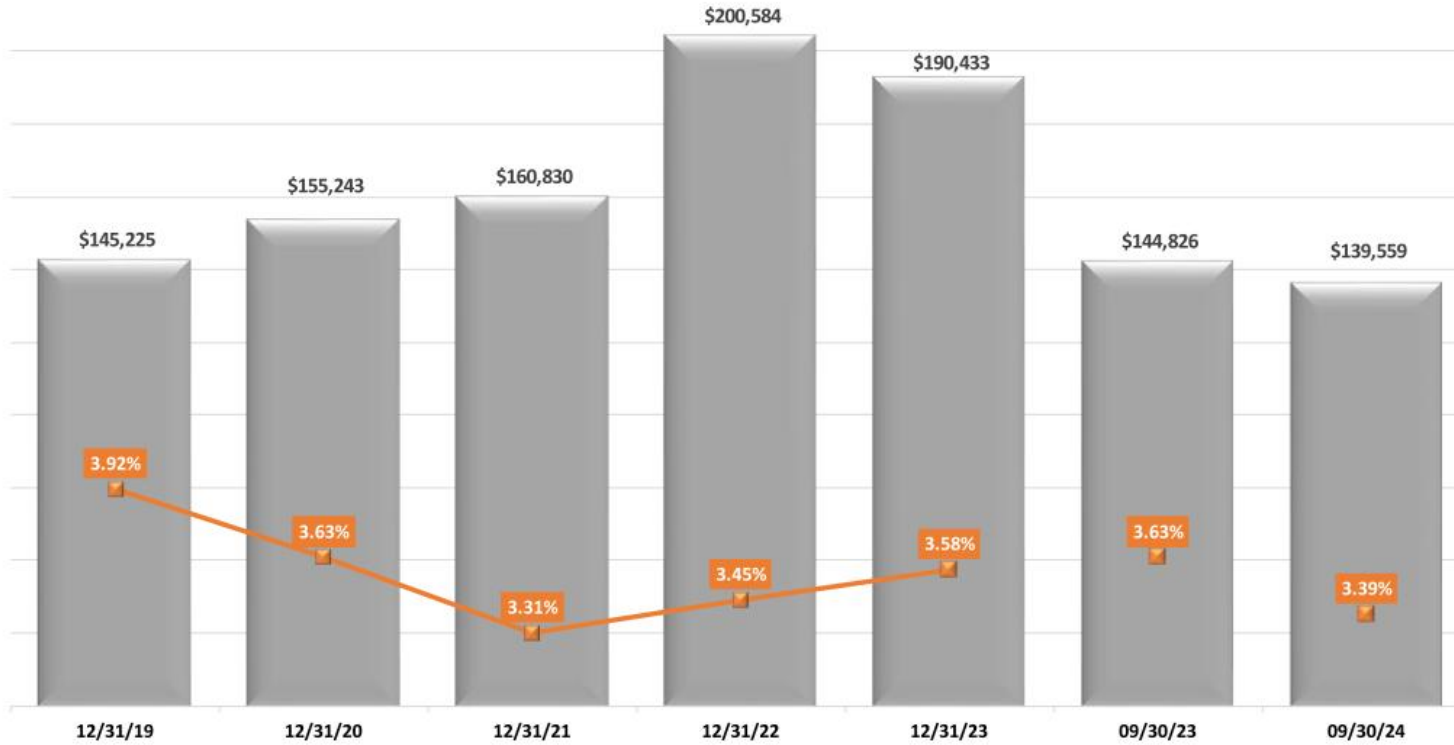
# Regulatory Capital Levels



# Net Interest Income

(dollars in thousands)

Net Interest Margin (Tax-Equivalent)

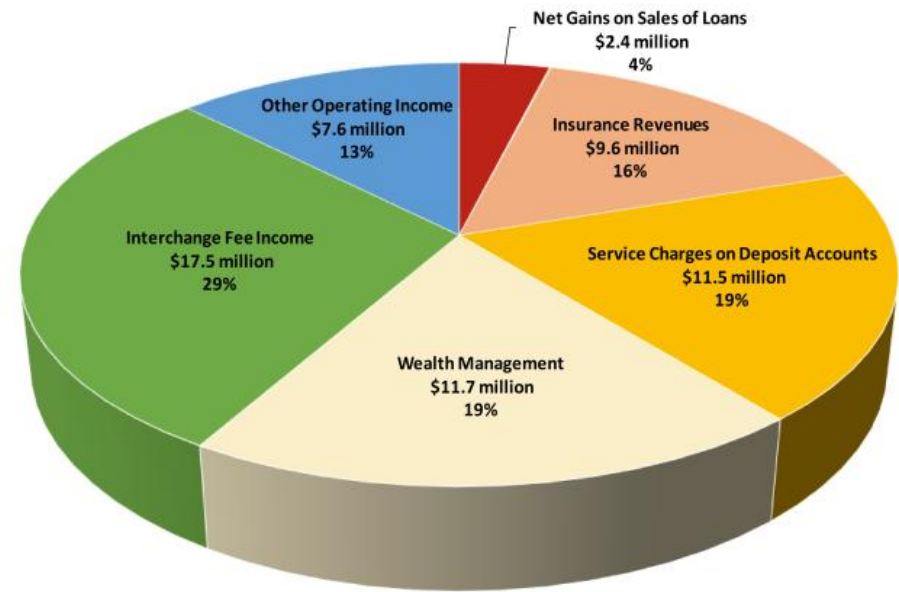


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# Non-Interest Income



As of December 31, 2023



Total Non-Interest Income \$60.3 million

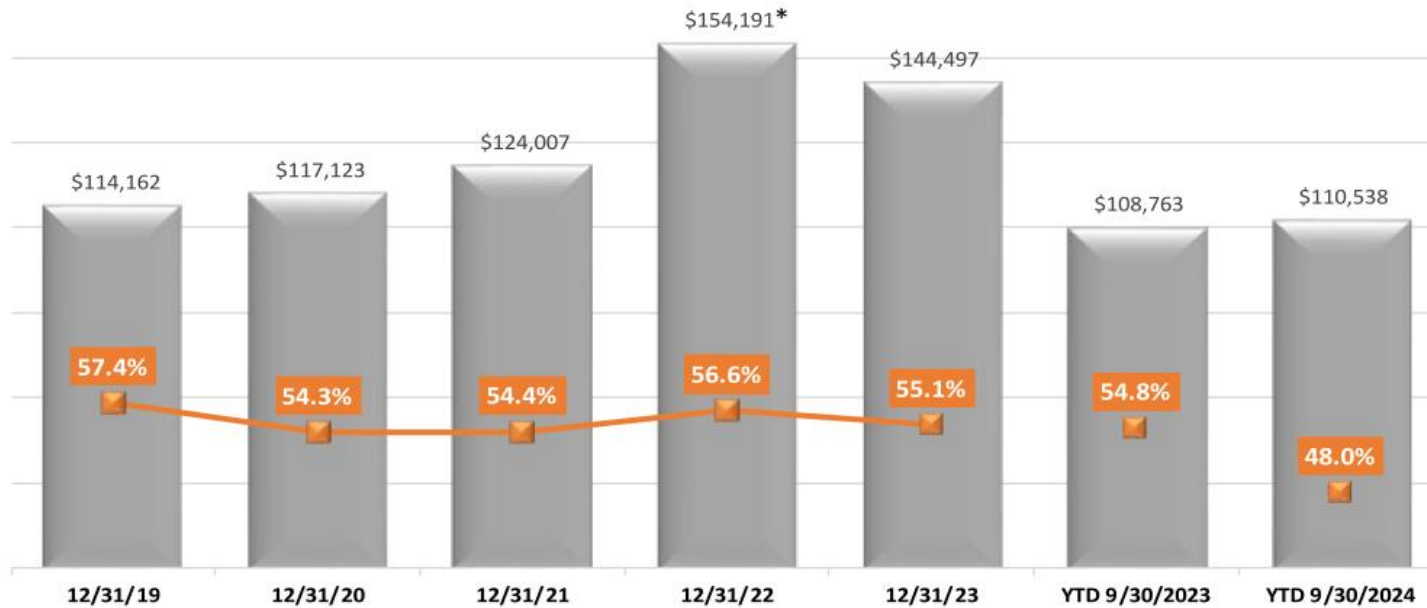


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# Non-Interest Expense

(dollars in thousands)

Efficiency Ratio



\* 2022 was impacted by acquisition-related expenses for the CUB transaction that closed on January 1, 2022 of \$12,323.



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# Net Income & Earnings Per Share

(dollars in thousands, except per share amounts)

— Earnings Per Share



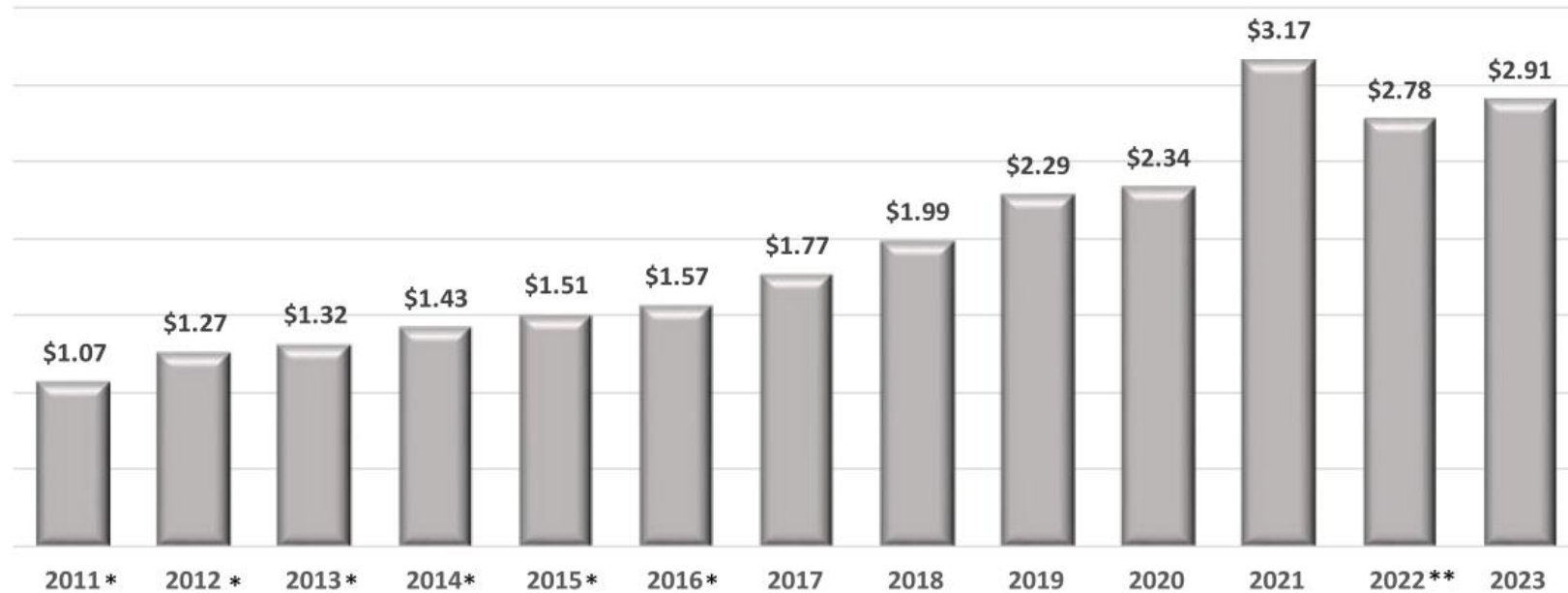
\* 2022 was impacted by acquisition-related expenses and the Day 1 provision for credit losses under the CECL model for the CUB transaction that closed on January 1, 2022 of \$18,623 (\$14,097 or \$0.48 per share on an after tax basis).



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# Why Invest in GABC?

GABC Earnings Per Share Growth



As of 12/31 for years shown

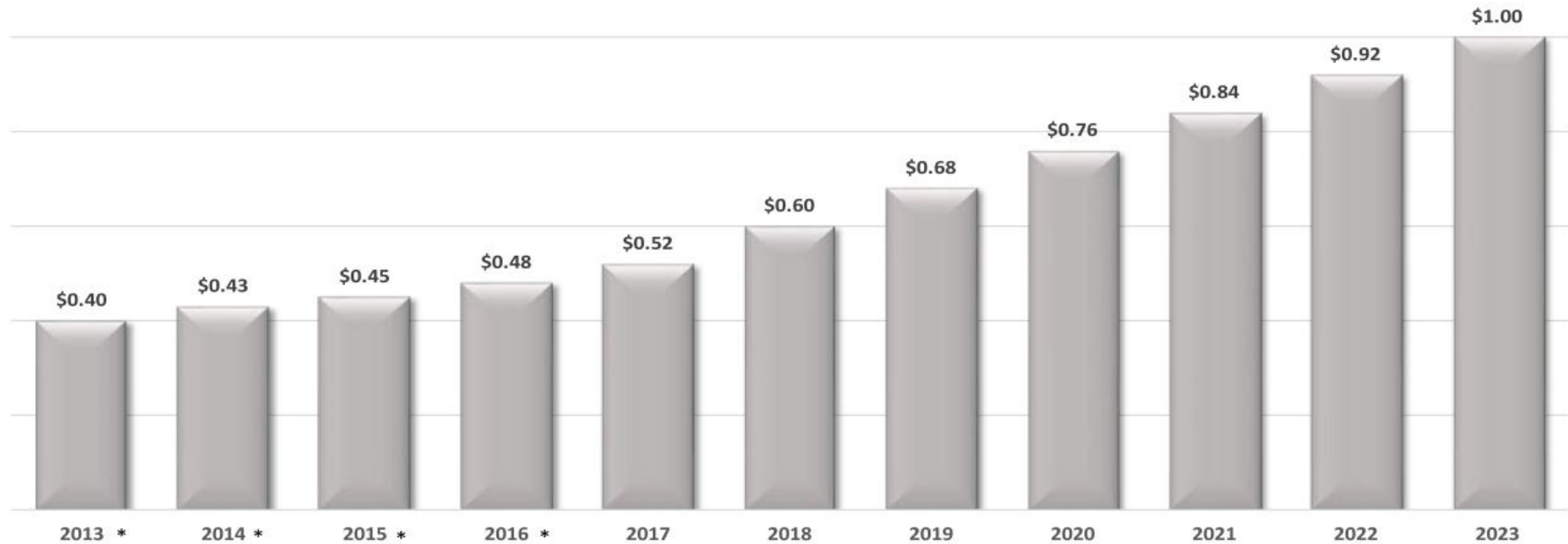
\* Earnings Per Share adjusted for 3-for-2 stock split completed in 2017

\*\* 2022 was impacted by acquisition-related expenses and the Day 1 provision for credit losses under the CECL model for the CUB transaction that closed on January 1, 2022 of \$18,623,000 (\$14,097,000 or \$0.48 per share on an after tax basis).



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# Why Invest in GABC?



As of 12/31 for years shown

\*Dividends per share adjusted for 3-for-2 stock split completed in 2017



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# Why Invest in GABC?

**Proven Executive Management Team**

**Track Record of Consistent Top Quartile Financial Performance**

**Experienced in Operating Plan Execution and M & A Transitions**

**Diversified Footprint of Rural, Suburban, and Urban Markets Providing a Strong Deposit Franchise Base Along with Significant Organic Growth Opportunities**

**Existing Platform for Continuous Improvement and Operating Efficiency**

**Infrastructure in Place for Perpetuating Ongoing EPS Growth**

**Consistent Strong Dividend Yield and Dividend Pay-out Capacity**

**Long Term Focus and Investment in Digital Optimization and Delivery**



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