Investor Call

THIRD QUARTER 2024

OCTOBER 16, 2024

Time: 8:30 AM CT

Webcast: www.pnfp.com (investor relations)

M. TERRY TURNER, PRESIDENT AND CEO

HAROLD R. CARPENTER, EVP AND CFO

Safe Harbor Statements

Pinnacle FINANCIAL PARTNERS

Forward Looking Statements

All statements, other than statements of historical fact, included in this presentation, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. The words "expect," "anticipate," “bodes,” "intend," "may," "should," "plan," "believe," "seek," "estimate" and similar expressions are intended to identify such forward-looking statements, but other statements not based on historical information may also be considered forward-looking statements. These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that could cause the actual results to differ materially from the statements, including, but not limited to: (i) deterioration in the financial condition of borrowers of Pinnacle Bank and its subsidiaries or BHG, including as a result of persistent elevated interest rates, the negative impact of inflationary pressures and challenging economic conditions on our and BHG's customers and their businesses, resulting in significant increases in loan losses and provisions for those losses and, in the case of BHG, substitutions; (ii) fluctuations or differences in interest rates on loans or deposits from those that Pinnacle Financial is modeling or anticipating, including as a result of Pinnacle Bank's inability to better match deposit rates with the changes in the short-term rate environment, or that affect the yield curve; (iii) the sale of investment securities in a loss position before their value recovers, including as a result of asset liability management strategies or in response to liquidity needs; (iv) adverse conditions in the national or local economies including in Pinnacle Financial's markets throughout the Southeast region of the United States, particularly in commercial and residential real estate markets; (v) the inability of Pinnacle Financial, or entities in which it has significant investments, like BHG, to maintain the long-term historical growth rate of its, or such entities', loan portfolio; (vi) the ability to grow and retain low-cost core deposits and retain large, uninsured deposits, including during times when Pinnacle Bank is seeking to limit the rates it pays on deposits or uncertainty exists in the financial services sector; (vii) changes in loan underwriting, credit review or loss reserve policies associated with economic conditions, examination conclusions, or regulatory developments; (viii) effectiveness of Pinnacle Financial's asset management activities in improving, resolving or liquidating lower-quality assets; (ix) the impact of competition with other financial institutions, including pricing pressures and the resulting impact on Pinnacle Financial’s results, including as a result of the negative impact to net interest margin from elevated deposit and other funding costs; (x) the results of regulatory examinations of Pinnacle Financial, Pinnacle Bank or BHG, or companies with whom they do business; (xi) BHG's ability to profitably grow its business and successfully execute on its business plans; (xii) risks of expansion into new geographic or product markets; (xiii) any matter that would cause Pinnacle Financial to conclude that there was impairment of any asset, including goodwill or other intangible assets; (xiv) the ineffectiveness of Pinnacle Bank's hedging strategies, or the unexpected counterparty failure or hedge failure of the underlying hedges; (xv) reduced ability to attract additional financial advisors (or failure of such advisors to cause their clients to switch to Pinnacle Bank), to retain financial advisors (including as a result of the competitive environment for associates) or otherwise to attract customers from other financial institutions; (xvi) deterioration in the valuation of other real estate owned and increased expenses associated therewith; (xvii) inability to comply with regulatory capital requirements, including those resulting from changes to capital calculation methodologies, required capital maintenance levels or regulatory requests or directives, particularly if Pinnacle Bank's level of applicable commercial real estate loans were to exceed percentage levels of total capital in guidelines recommended by its regulators; (xviii) approval of the declaration of any dividend by Pinnacle Financial's board of directors; (xix) the vulnerability of Pinnacle Bank's network and online banking portals, and the systems of parties with whom Pinnacle Bank contracts, to unauthorized access, computer viruses, phishing schemes, spam attacks, human error, natural disasters, power loss and other security breaches; (xx) the possibility of increased compliance and operational costs as a result of increased regulatory oversight (including by the Consumer Financial Protection Bureau), including oversight of companies in which Pinnacle Financial or Pinnacle Bank have significant investments, like BHG, and the development of additional banking products for Pinnacle Bank's corporate and consumer clients; (xxi) Pinnacle Financial's ability to identify potential candidates for, consummate, and achieve synergies from, potential future acquisitions; (xxii) difficulties and delays in integrating acquired businesses or fully realizing costs savings and other benefits from acquisitions; (xxiii) the risks associated with Pinnacle Bank being a minority investor in BHG, including the risk that the owners of a majority of the equity interests in BHG decide to sell the company or all or a portion of their ownership interests in BHG (triggering a similar sale by Pinnacle Bank); (xxiv) changes in state and federal legislation, regulations or policies applicable to banks and other financial service providers, like BHG, including regulatory or legislative developments; (xxv) fluctuations in the valuations of Pinnacle Financial's equity investments and the ultimate success of such investments; (xxvi) the availability of and access to capital; (xxvii) adverse results (including costs, fines, reputational harm, inability to obtain necessary approvals and/or other negative effects) from current or future litigation, regulatory examinations or other legal and/or regulatory actions involving Pinnacle Financial, Pinnacle Bank or BHG; and (xxviii) general competitive, economic, political and market conditions. Additional factors which could affect the forward looking statements can be found in Pinnacle Financial's Annual Report on Form 10-K for the year ended December 31, 2023, and subsequently filed Quarterly Reports on Form 10-Q and Current Reports on Form 8-K filed with the SEC and available on the SEC's website at http://www.sec.gov. Pinnacle Financial disclaims any obligation to update or revise any forward-looking statements contained in this presentation, which speak only as of the date hereof, whether as a result of new information, future events or otherwise.

Safe Harbor Statements

Non-GAAP Financial Matters

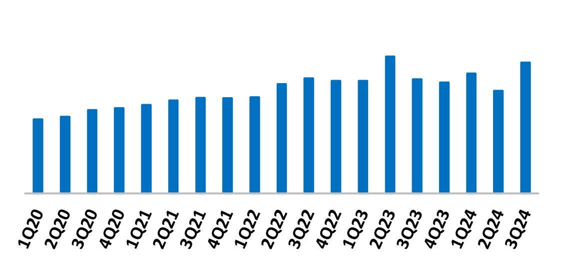
This presentation contains certain non-GAAP financial measures, including, without limitation, total revenues, net income to common shareholders, earnings per diluted common share, revenue per diluted common share, PPNR, efficiency ratio, noninterest expense, noninterest income and the ratio of noninterest expense to average assets, excluding in certain instances the impact of expenses related to other real estate owned, gains or losses on sale of investment securities, gains associated with the sale-leaseback transaction completed in the second quarter of 2023, losses on the restructuring of certain bank owned life insurance (BOLI) contracts, charges related to the FDIC special assessment, income associated with the recognition of a mortgage servicing asset in the first quarter of 2024, fees related to terminating agreement to resell securities previously purchased and professional fees associated with capital optimization initiatives in the second quarter of 2024 and other matters for the accounting periods presented. This presentation may also contain certain other non-GAAP capital ratios and performance measures that exclude the impact of goodwill and core deposit intangibles associated with Pinnacle Financial's acquisitions of BNC, Avenue Bank, Magna Bank, CapitalMark Bank & Trust, Mid-America Bancshares, Inc., Cavalry Bancorp, Inc. and other acquisitions which collectively are less material to the non-GAAP measure as well as the impact of Pinnacle Financial's Series B Preferred Stock. The presentation of the non-GAAP financial information is not intended to be considered in isolation or as a substitute for any measure prepared in accordance with GAAP. Because non-GAAP financial measures presented in this presentation are not measurements determined in accordance with GAAP and are susceptible to varying calculations, these non-GAAP financial measures, as presented, may not be comparable to other similarly titled measures presented by other companies.

Pinnacle Financial believes that these non-GAAP financial measures facilitate making period-to-period comparisons and are meaningful indications of its operating performance. In addition, because intangible assets such as goodwill and the core deposit intangible, and the other items excluded each vary extensively from company to company, Pinnacle Financial believes that the presentation of this information allows investors to more easily compare Pinnacle Financial's results to the results of other companies. Pinnacle Financial's management utilizes this non-GAAP financial information to compare Pinnacle Financial's operating performance for 2024 versus certain periods in 2023 and to internally prepared projections.

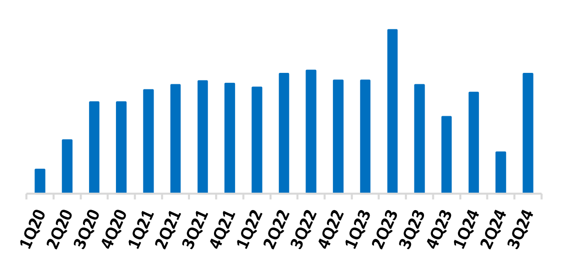
Shareholder Value Dashboard

3Q24 Summary Results of Key GAAP Measures

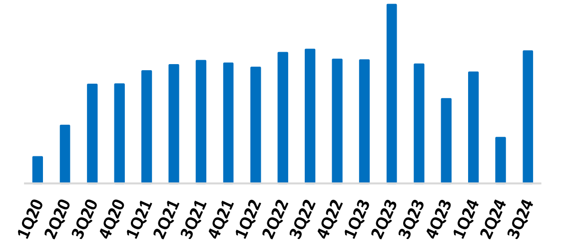
Total Revenues



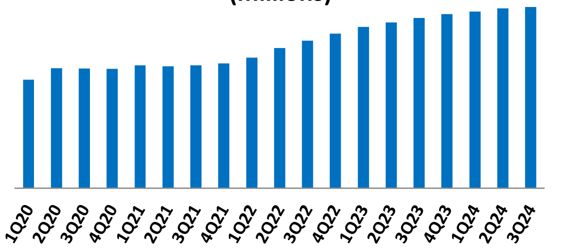
FD EPS



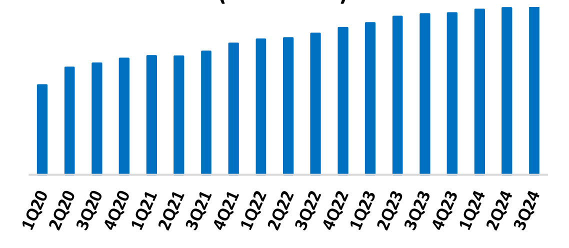
Net Income Available to Common Shareholders



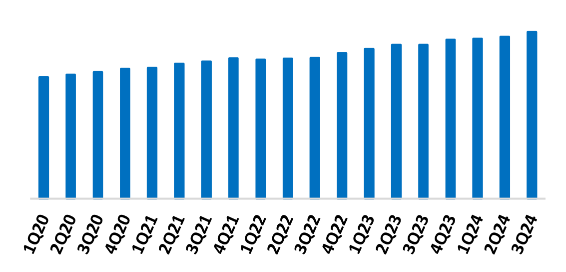
Total Loans (millions)



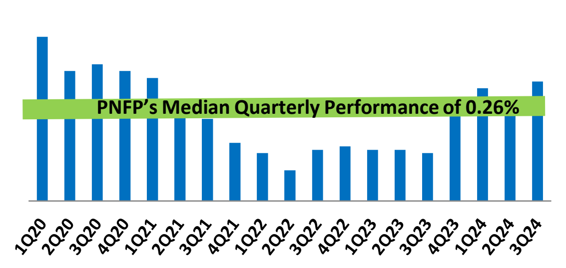
Total Deposits (in millions)



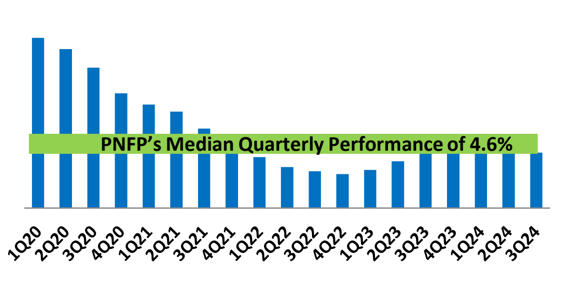
Book Value per Common Share



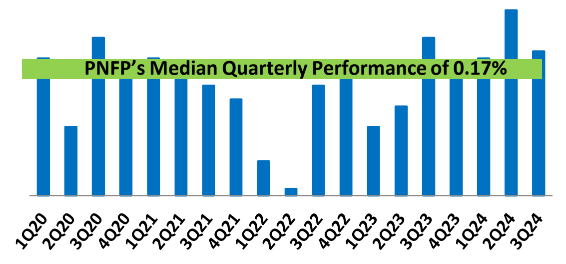
NPA/ Loans & ORE



Classified Asset Ratio

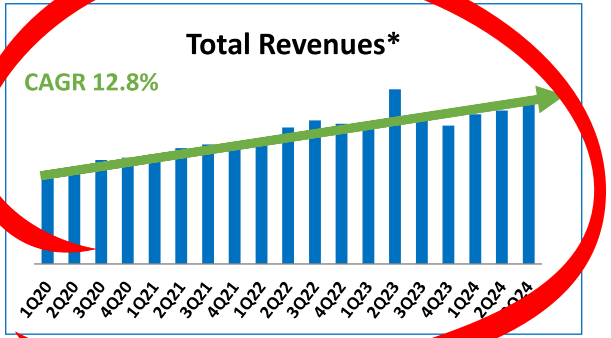


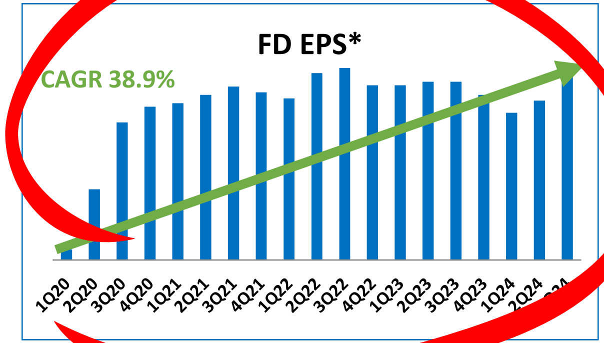
NCOs

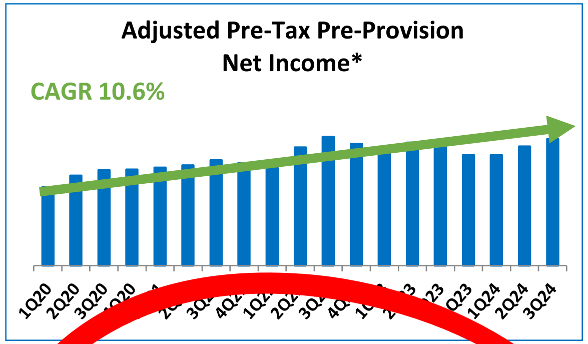


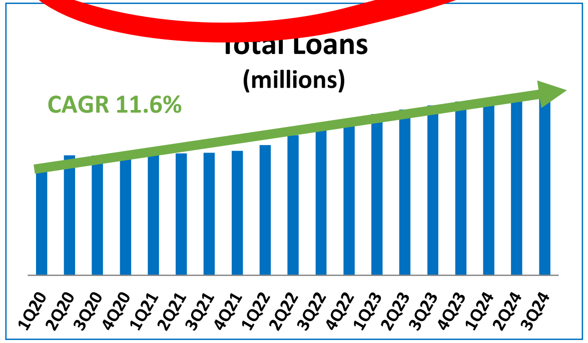
Shareholder Value Dashboard

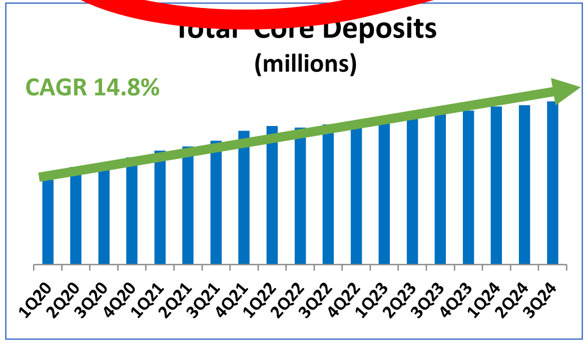
3Q24 Summary Results of Key Non-GAAP Measures

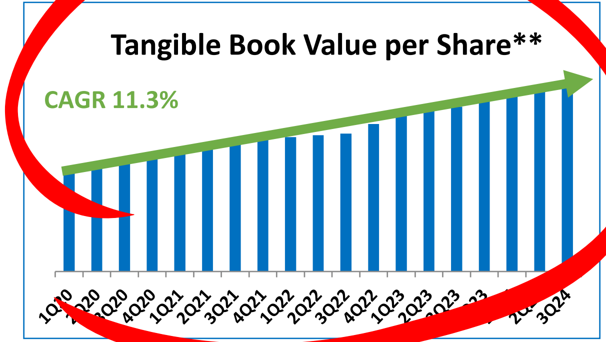


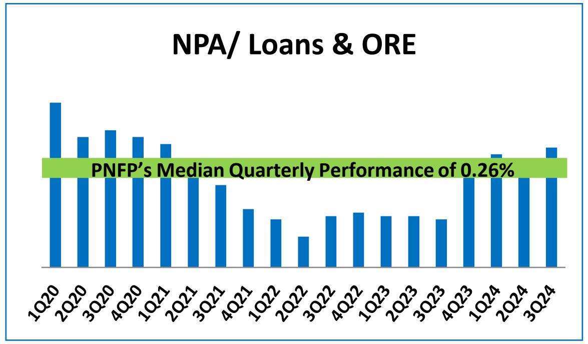


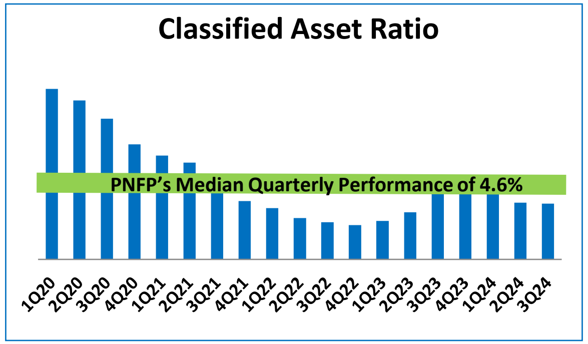


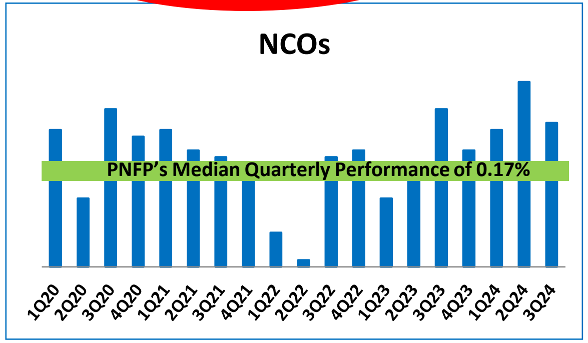












*: excluding gains and losses on sales of investment securities, recognition of a mortgage servicing asset, loss on BOLI restructuring, gain on the sale of fixed assets as a result of a sale-leaseback transaction, ORE expense (income), FDIC special assessment, FHLB restructuring charges, hedge termination charges and fees related to terminating agreement to resell securities previously purchased and professional fees associated with capital optimization initiatives. PPNR represents pre-tax, pre-provision net revenues.

**: excluding goodwill, core deposit and other intangible assets

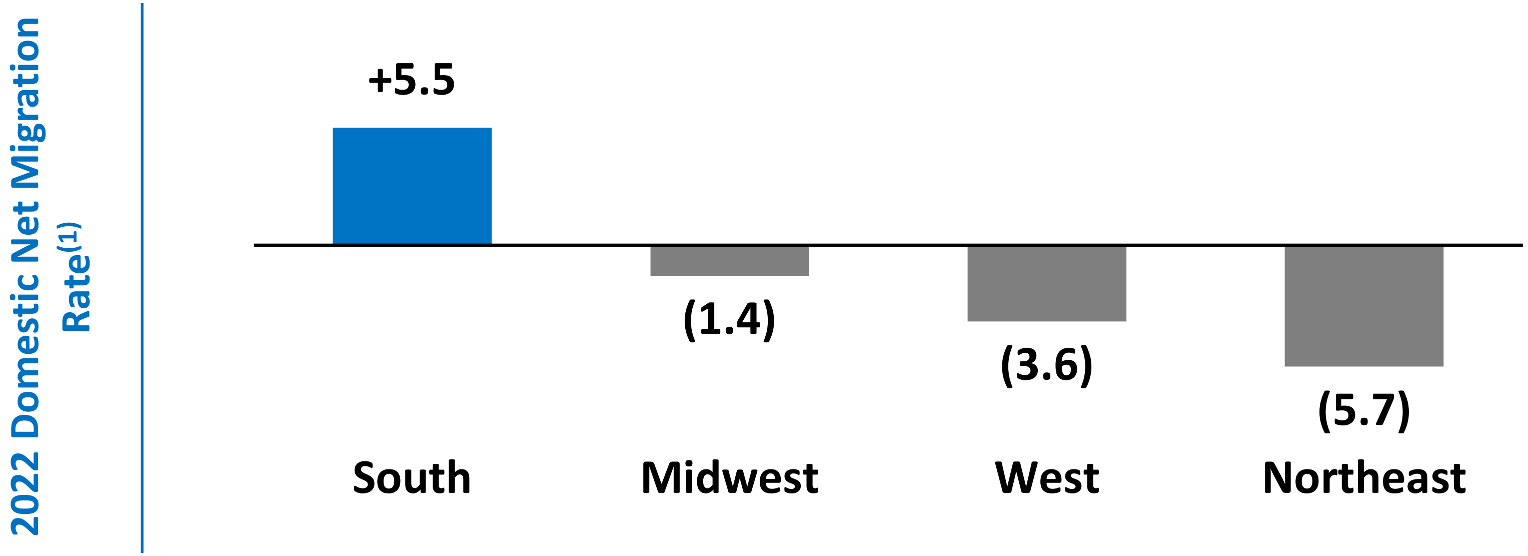
Note: For a reconciliation of these Non-GAAP financial measures to the most directly comparable GAAP measures, see slides 65-66.

Revenue, EPS, Tangible Book Value… And the Beat Goes On

Our advantaged markets, vulnerable competitors, ability to attract talent and relentless focus on a differentiated client experience lead to resilience even in challenging periods like 2024.

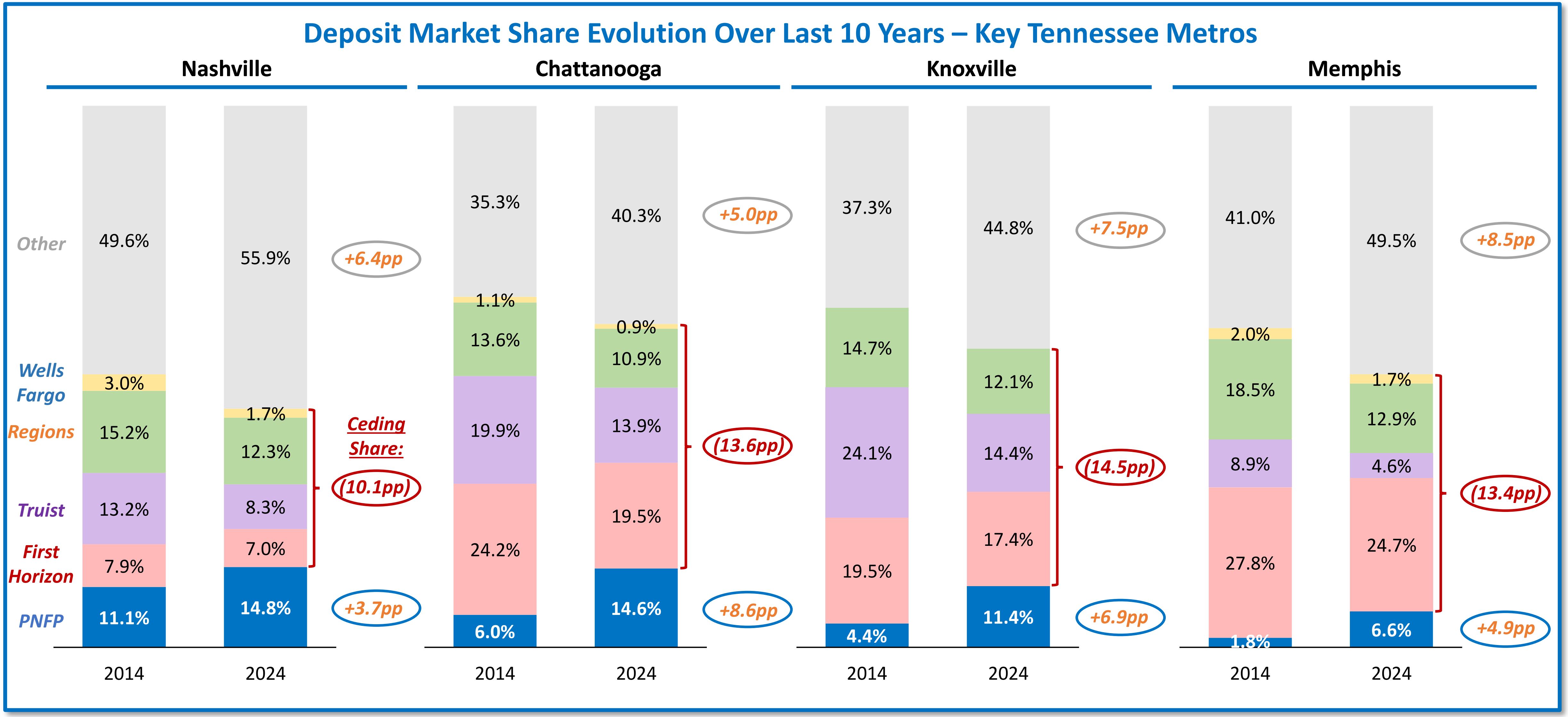
Pinnacle Serves Advantaged Southeastern Markets

Growth Markets



Source: U.S. Census Bureau.
Note: Regions as defined by U.S. Census Bureau. Net migration rate calculated as inflows less out flows divided by mid-year population. Expressed as a ratio per 1,000 people.

PNFP Has Consistently Won Clients in TN From Larger Competitors …



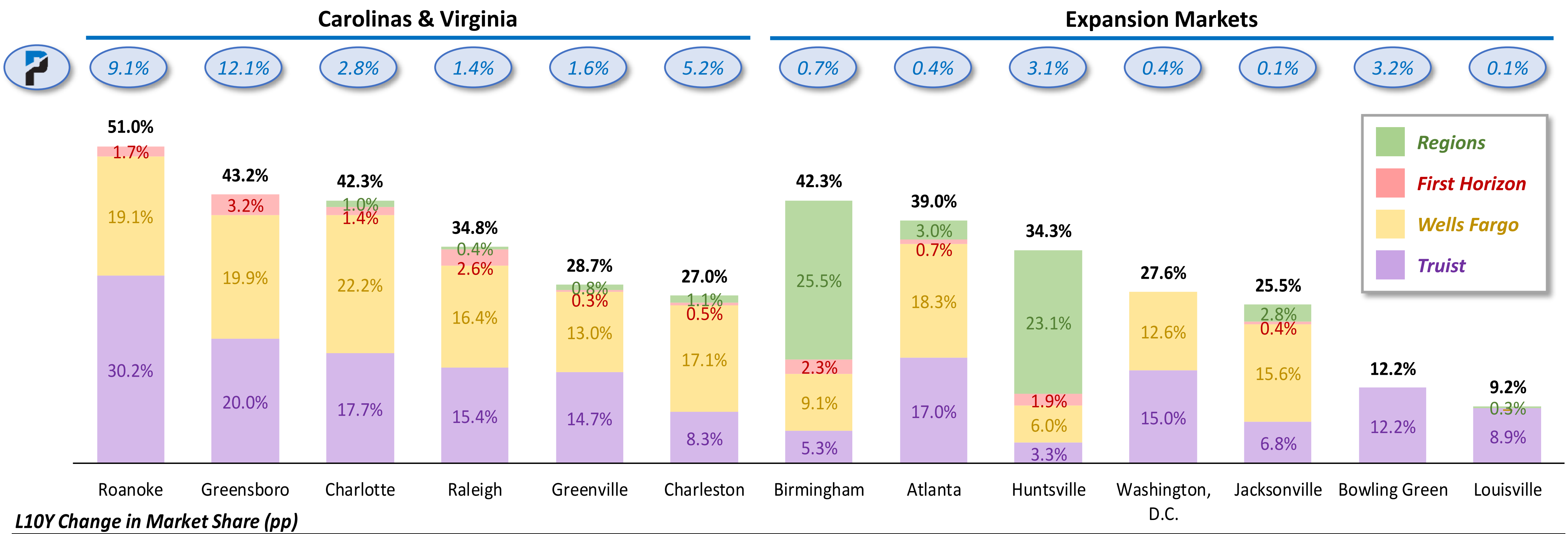
Source: S&P Global Market Intelligence and FDIC as of June 30, 2024.

Note: Market share based on MSA-level deposits capped at $5bn per branch. Historical figures include deposits from inactive branches prior to closure. Historical periods pro forma for completed M&A.

… With Significant Share Still "In Play"

Pinnacle FINANCIAL PARTNERS

2024 Deposit Market Share for Selected Competitors Ceding Significant Share



L10Y Change in Market Share (pp)

	Roanoke	Greensboro	Charlotte	Raleigh	Greenville	Charleston	Birmingham	Atlanta	Huntsville	Washington, D.C.	Jacksonville	Bowling Green	Louisville
TFC	+1.7	(8.1)	(0.5)	+0.3	(3.3)	(0.3)	+2.0	(4.6)	(5.0)	(4.1)	(1.1)	(2.9)	+3.2
WFC	(7.6)	+2.3	(7.5)	(10.9)	(4.2)	(5.9)	(3.6)	(6.7)	(2.7)	(1.9)	(4.3)	–	–
FHN	(0.3)	(1.6)	+0.2	(0.6)	+0.1	+0.2	+0.8	(0.1)	+0.9	–	+0.1	–	–
RF	–	–	+0.4	+0.1	(0.2)	(0.1)	(5.5)	(0.3)	(0.7)	–	(1.4)	–	(0.3)

Source: S&P Global Market Intelligence and FDIC as of June 30, 2024.
Note: Market share based on MSA-level deposits capped at $5bn per branch. Historical figures include deposits from inactive branches prior to closure. Historical periods pro forma for completed M&A.

PNFP Has #1 FDIC Deposit Market Share in Nashville MSA …

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Nashville MSA League Tables

2005: Crossed $1bn Assets

Rank	Company	Deposits $bn	Deposits % Share	Branches #	Branches % Share
1	AmSouth	$4.6	17.7%	69	13.8%
2	SunTrust	$4.5	17.1%	59	11.8%
3	Bank of America	$4.2	16.0%	43	8.6%
4	Regions	$1.7	6.4%	42	8.4%
5	First Horizon	$1.3	4.9%	39	7.8%
6	U.S. Bank	$0.9	3.6%	37	7.4%
7	Fifth Third	$0.9	3.5%	17	3.4%
8	Wilson	$0.8	2.9%	16	3.2%
9	**Pinnacle**	**$0.7**	**2.6%**	**8**	**1.6%**
10	Civitas	$0.6	2.3%	12	2.4%
	Nashville Total	**$26.3**	**100%**	**499**	**100%**

2015: Crossed $10bn Assets

Rank	Company	Deposits $bn	Deposits % Share	Branches #	Branches % Share
1	Bank of America	$8.4	17.3%	33	5.5%
2	Regions	$6.9	14.3%	68	11.4%
3	SunTrust	$5.9	12.3%	53	8.9%
4	**Pinnacle**	**$4.4**	**9.2%**	**28**	**4.7%**
5	First Horizon	$3.0	6.2%	44	7.4%
6	U.S. Bank	$1.6	3.4%	55	9.2%
7	Wilson	$1.6	3.3%	23	3.9%
8	Franklin	$1.5	3.1%	11	1.8%
9	Fifth Third	$1.4	2.9%	33	5.5%
10	Wells Fargo	$1.3	2.7%	12	2.0%
	Nashville Total	**$48.3**	**100%**	**597**	**100%**

Today: $50bn Assets

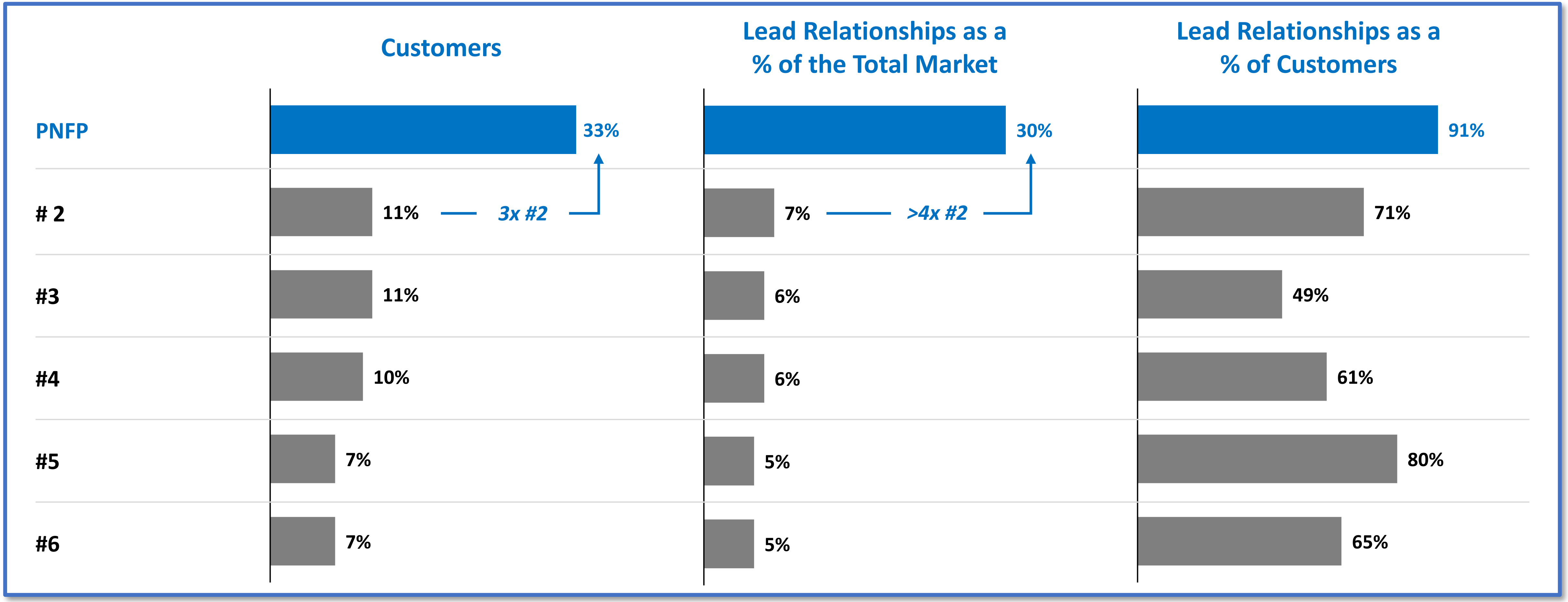
Rank	Company	Deposits $bn	Deposits % Share	Branches #	Branches % Share
1	**Pinnacle**	**$19.7**	**21.2%**	**36**	**6.0%**
2	Bank of America	$12.9	13.9%	34	5.6%
3	Regions	$10.2	11.0%	64	10.6%
4	Truist	$6.9	7.4%	33	5.5%
5	First Horizon	$5.9	6.3%	40	6.6%
6	First Bank	$4.3	4.7%	23	3.8%
7	Wilson	$4.0	4.3%	26	4.3%
8	Fifth Third	$3.6	3.9%	38	6.3%
9	U.S. Bank	$3.6	3.8%	31	5.1%
10	Wells Fargo	$1.4	1.5%	15	2.5%
	Nashville Total	**$93.0**	**100%**	**604**	**100%**

Source: S&P Global Market Intelligence and FDIC as of June 30, 2024.

…With #1 Market Share Among Businesses in Nashville MSA

Pinnacle FINANCIAL PARTNERS

Percent of Companies Surveyed Using Bank for Any Product and Lead Relationships



PNFP's momentum is ongoing as we continue to increase our share of clients, our share of lead relationships and the percentage of clients who view us as their lead bank

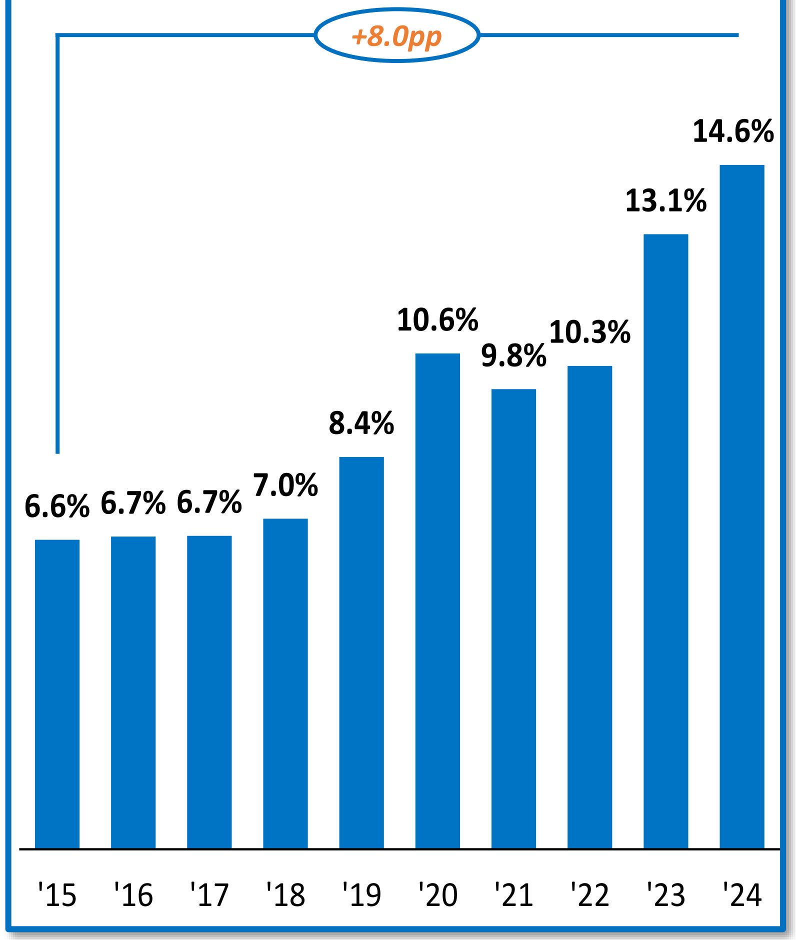
Source: Coalition Greenwich.
Note: Data reflects Q2'24 LTM.

PNFP Has Executed Its Nashville Playbook Across Tennessee …

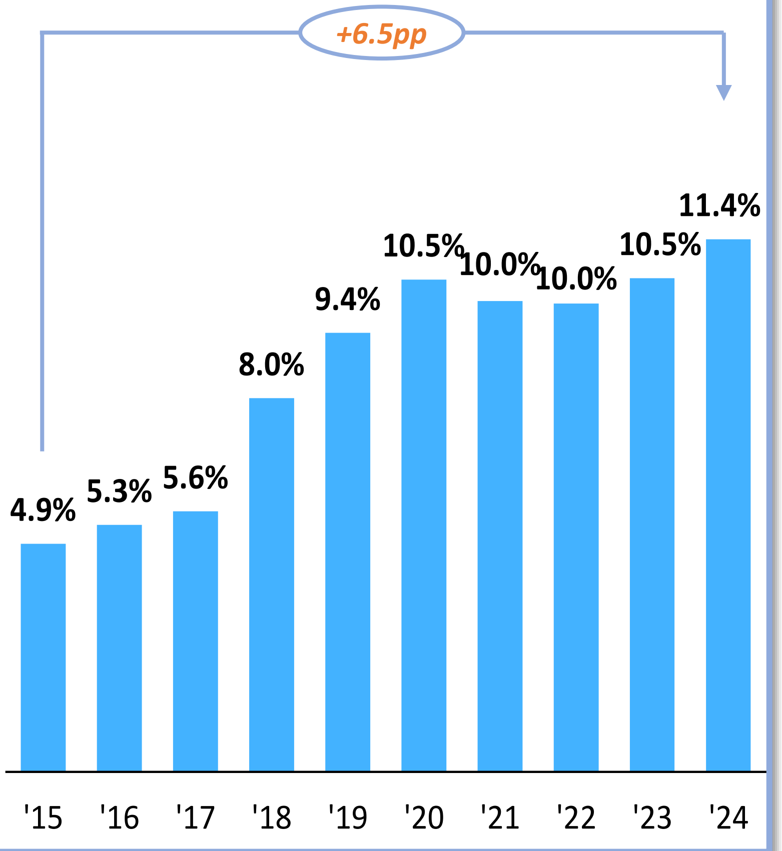
Pinnacle Financial Partners

Deposit Share

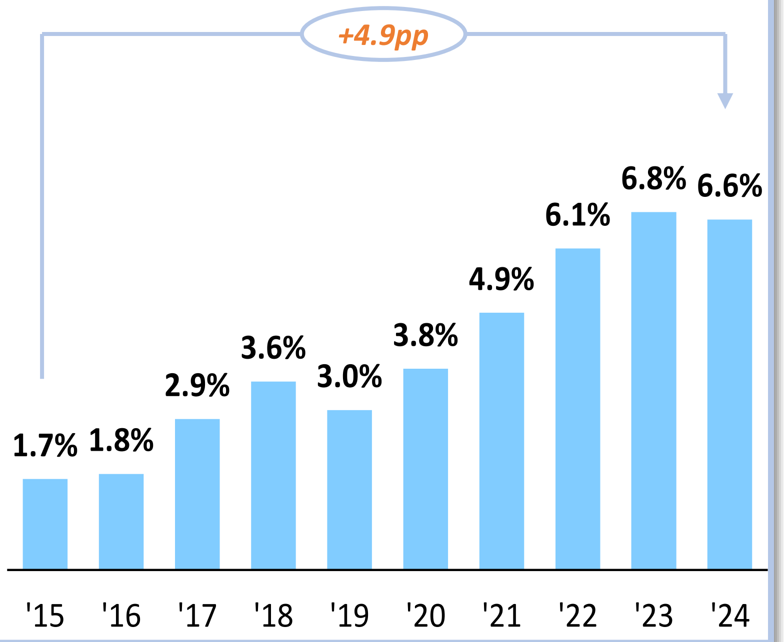
Chattanooga



Knoxville



Memphis



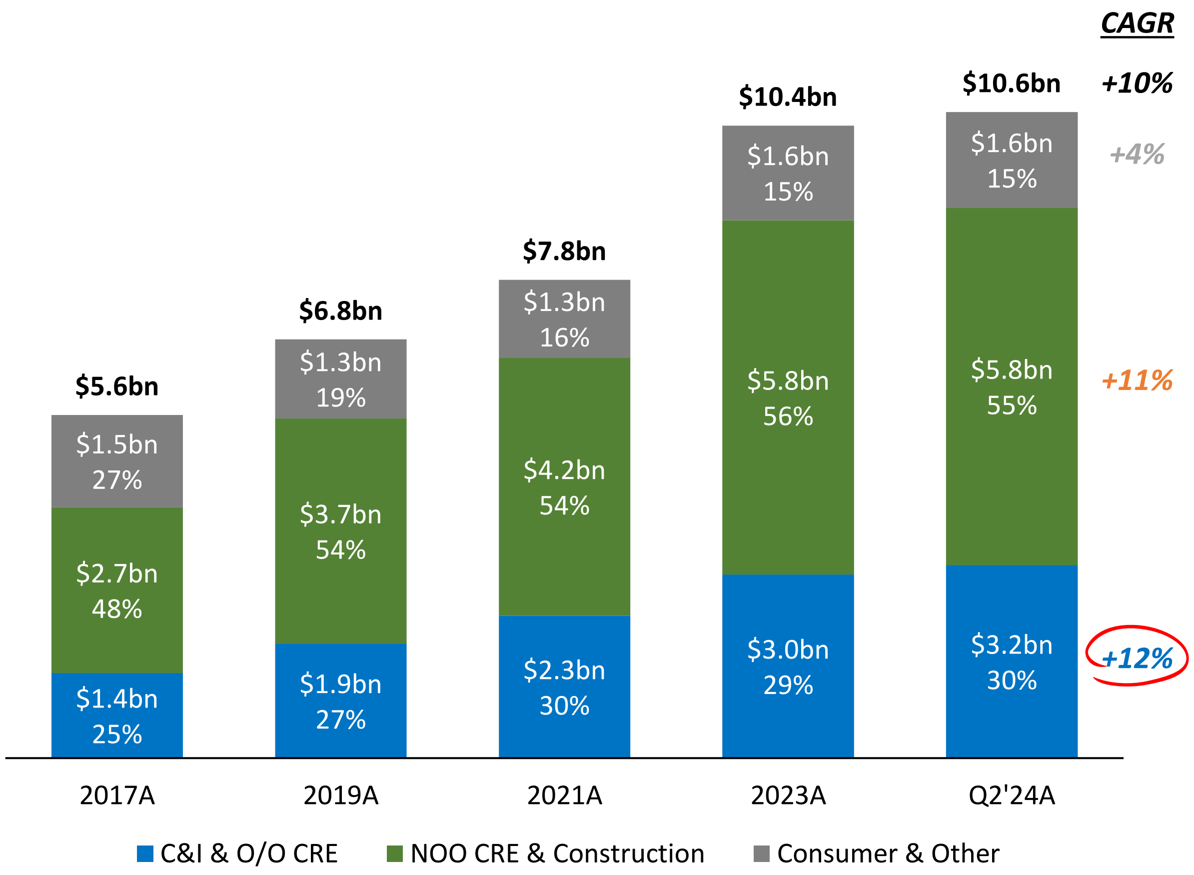
Source: S&P Global Market Intelligence and FDIC as of June 30 of each respective year.

Note: Market share based on MSA-level deposits. Figures include historical deposits from closed branches prior to closure.

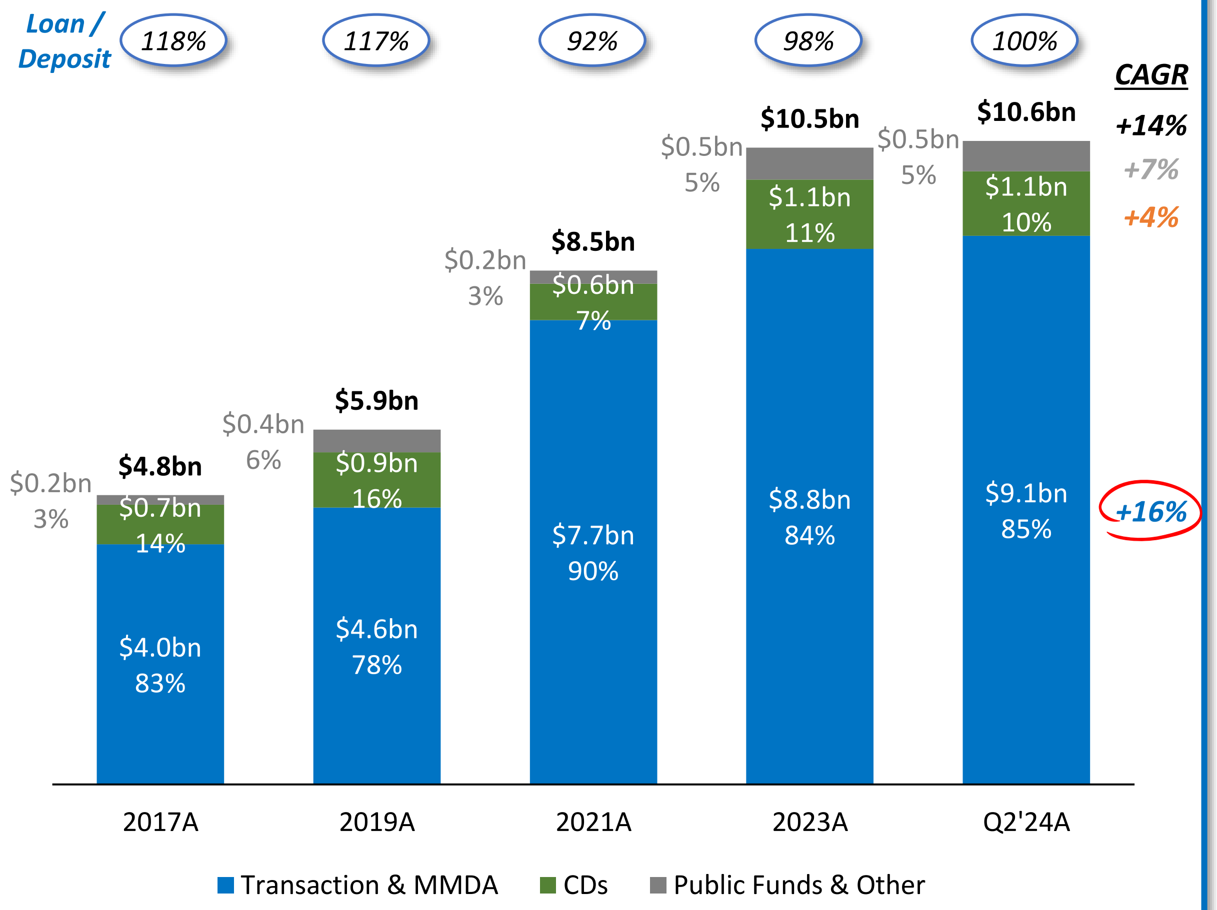
… And Transformed the Carolinas & Virginia Following the BNC Acquisition

Pinnacle FINANCIAL PARTNERS

Carolinas & Virginia Total Loans



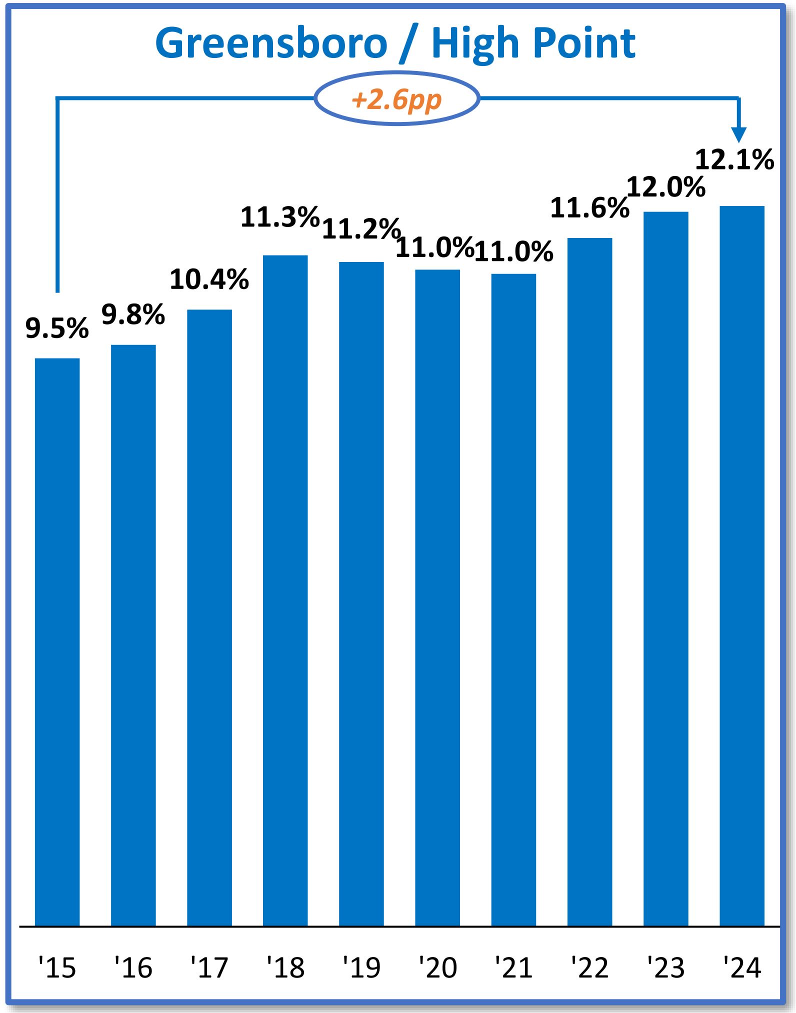
Carolinas & Virginia Total Deposits

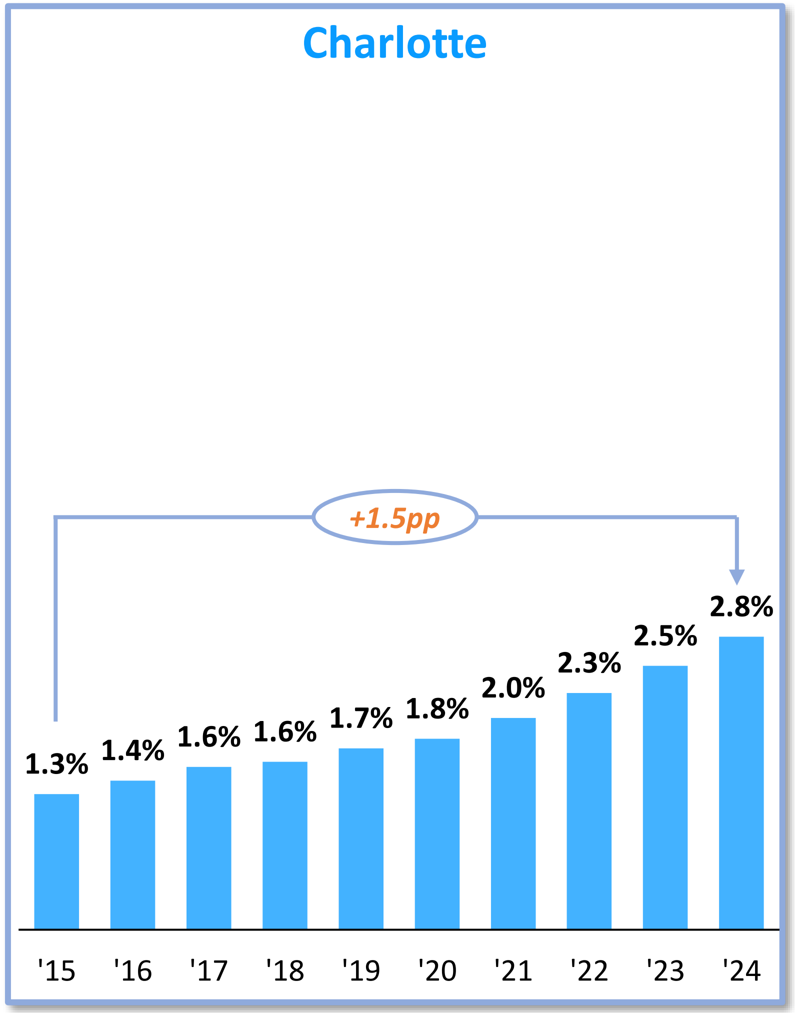


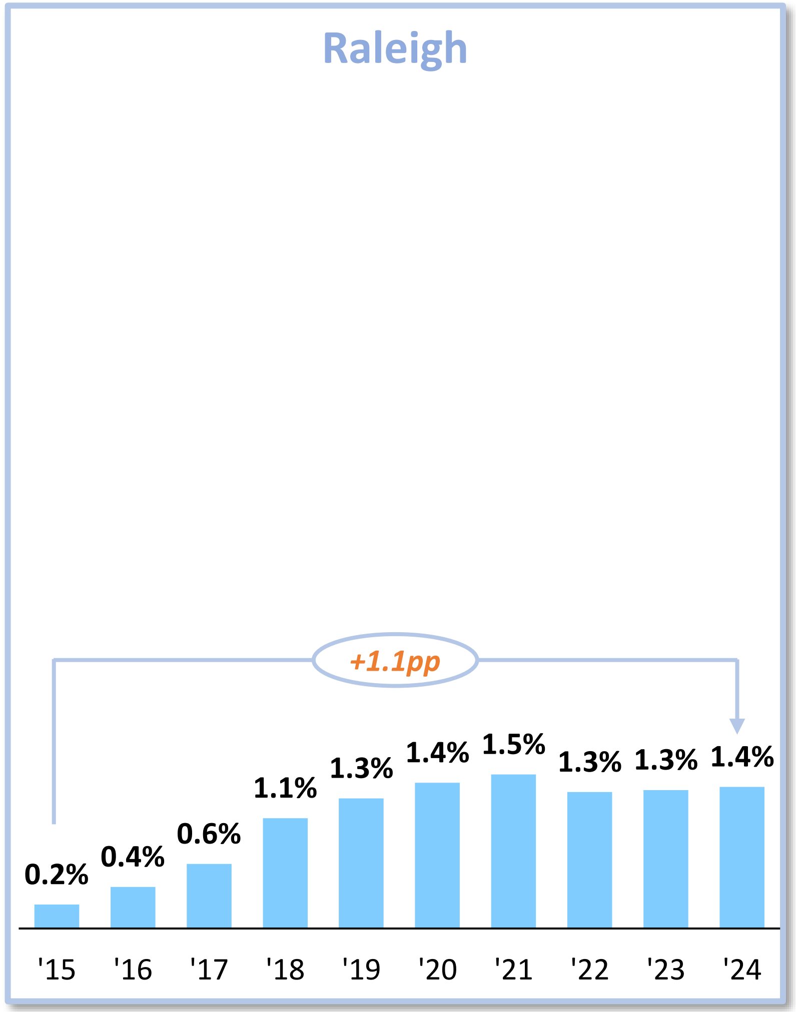
PNFP has Executed Our Tennessee Playbook Across the Carolinas & Virginia …

Pinnacle FINANCIAL PARTNERS

Deposit Share



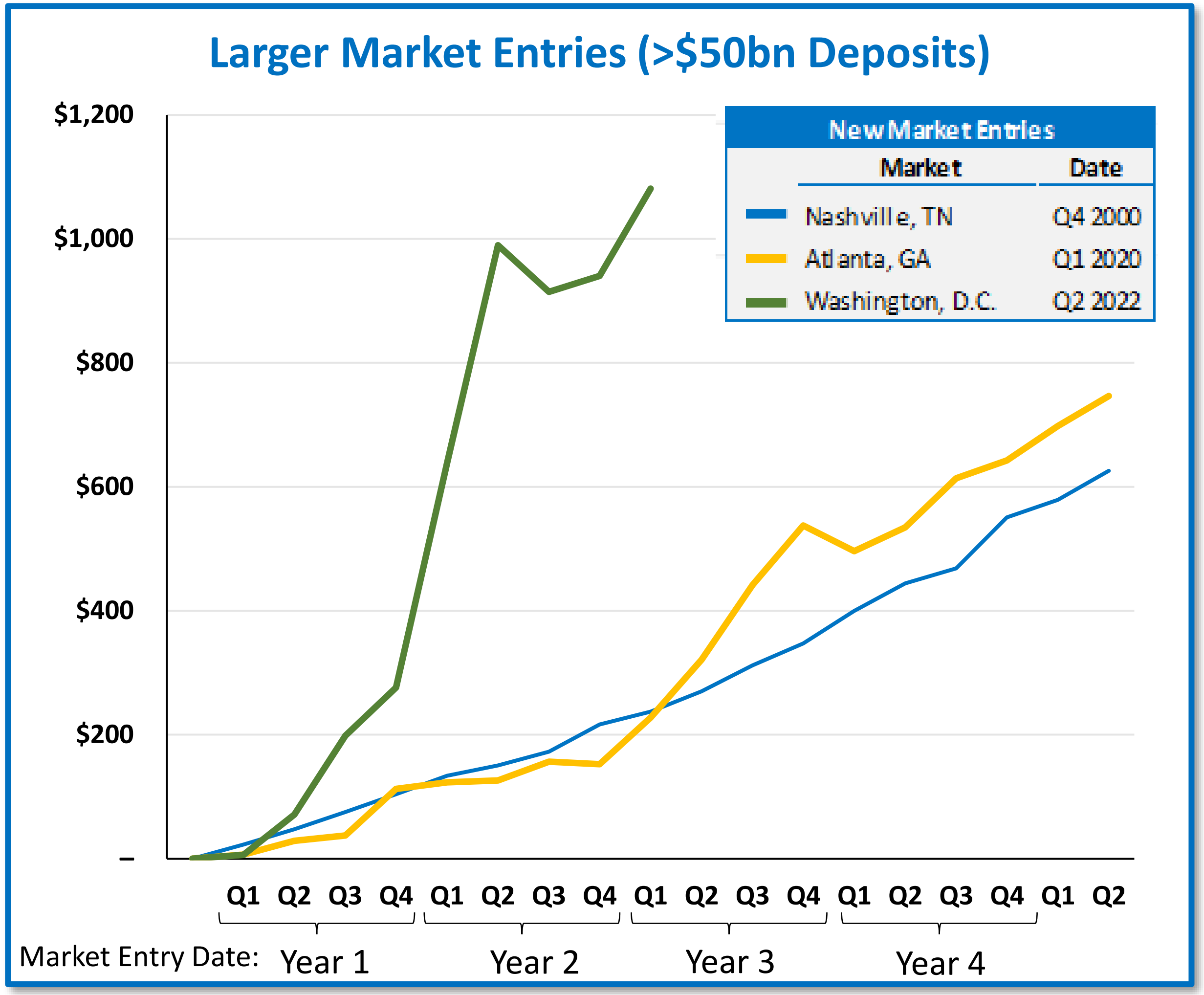


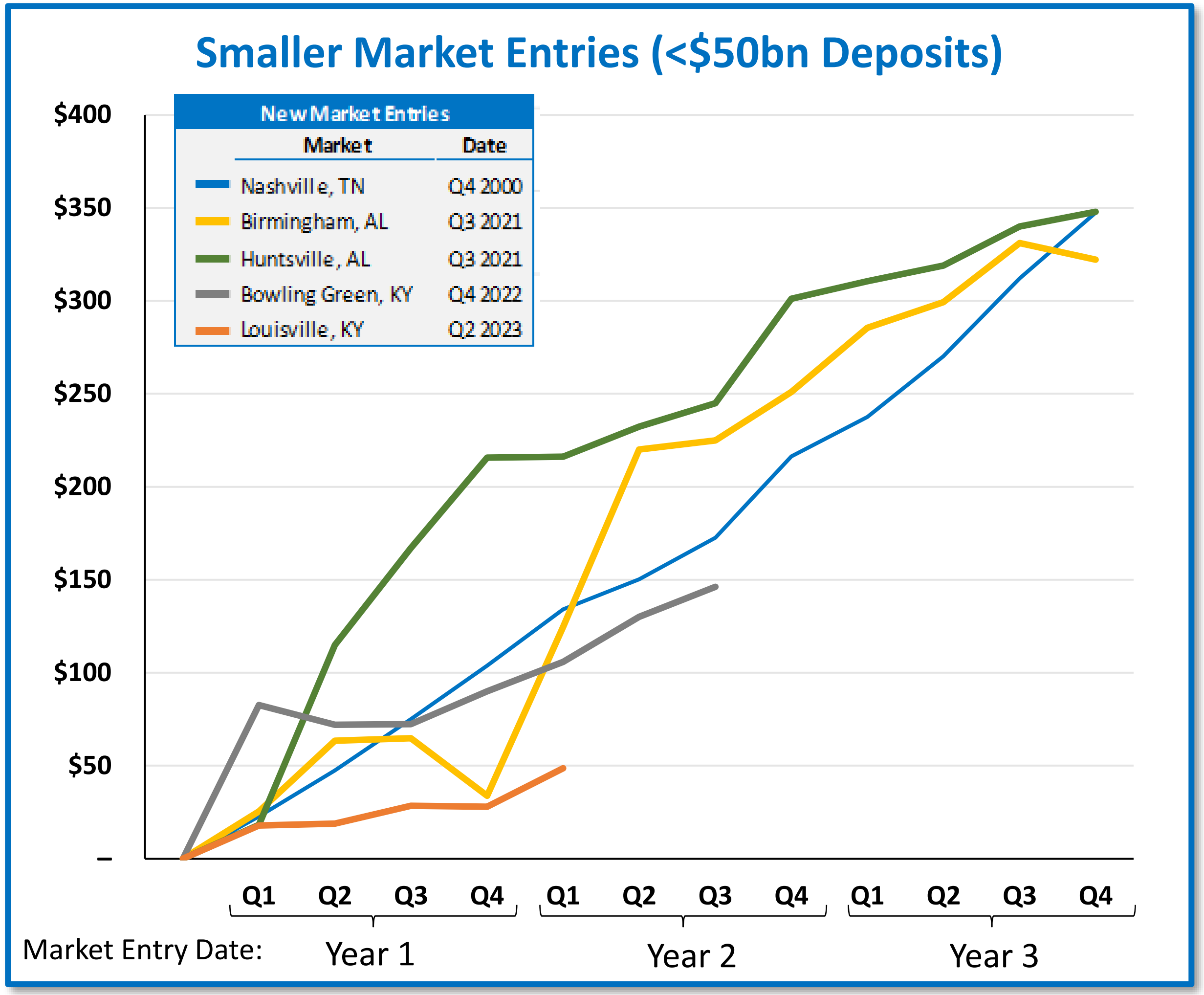


Source: S&P Global Market Intelligence and FDIC as of June 30 of each respective year.
Note: Market share based on MSA-level deposits. Figures include historical deposits from closed branches prior to closure.

… And Demonstrated a Track Record of Rapidly Scaling New Markets

Pinnacle FINANCIAL PARTNERS

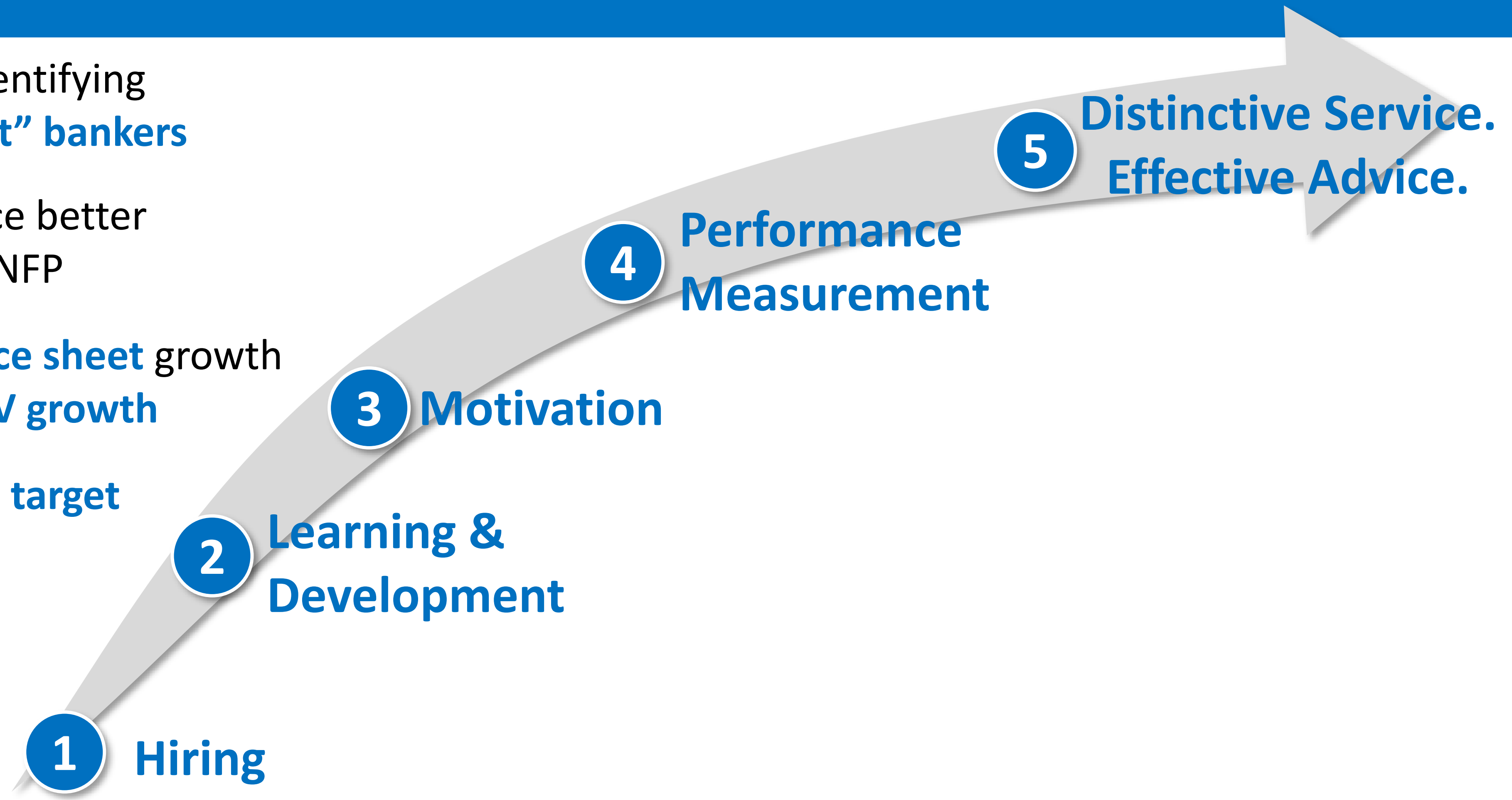




Note: Aggregate deposit dollars in millions. Most recent figures as of June 30, 2024.

PNFP's Strategy is to Attract and Retain the Best Bankers …

- 20+ year track record of identifying and laddering **"market best" bankers**
- **Engaged associates** produce better outcomes for clients and PNFP
- Sustained long-term **balance sheet** growth leads to long-term **EPS, TBV growth**
- Goal setting and incentives **target firmwide top quartile** performance vs. peers



The PNFP way is to hire and retain the best bankers to deliver unparalleled client satisfaction and produce an unmatched growth and return profile

… For Whom We Are the Employer of Choice …

Pinnacle FINANCIAL PARTNERS

Nationally Recognized as a Top Employer

FORTUNE Best Places to Work

#11 *Overall (2024)*

#6 *for Women (2023)*

#9 *for Millennials (2024)*

#3 *In Fin. Services & Insurance (2024)*

DIVERSITYMBA

#38 *Inclusive Leadership Index – Best Places to Work for Women and Diverse Managers*

AMERICAN BANKER Best Banks to Work For

#1 *Assets >$10 Billion*

#1 or #2 *Since Program's Inception in 2013*

People

#76 *Companies that Care (2024)*

NASHVILLE BUSINESS JOURNAL

Hall of Fame *Nashville (10 years #1)*

knox news.

#1 *Knoxville (7 of last 8 yrs.)*

TRIAD BUSINESS JOURNAL

#1 *Triad*

MEMPHIS BUSINESS JOURNAL

#1 *Memphis (9 of last 10 yrs.)*

The Charlotte Observer

#1 *Charlotte ('21-'23)*

Greenville | Columbia | CHARLESTON | THE GRAND STRAND

#1 *South Carolina ('21-'24)*

TRIANGLE BUSINESS JOURNAL

#1 *Raleigh Durham (2024)*

HUNTSVILLE MADISON COUNTY CHAMBER

#2 *Huntsville (2024)*

… Enabling PNFP to Amass the Best Talent in the Footprint …

Strong Bond with "Raving Fans"

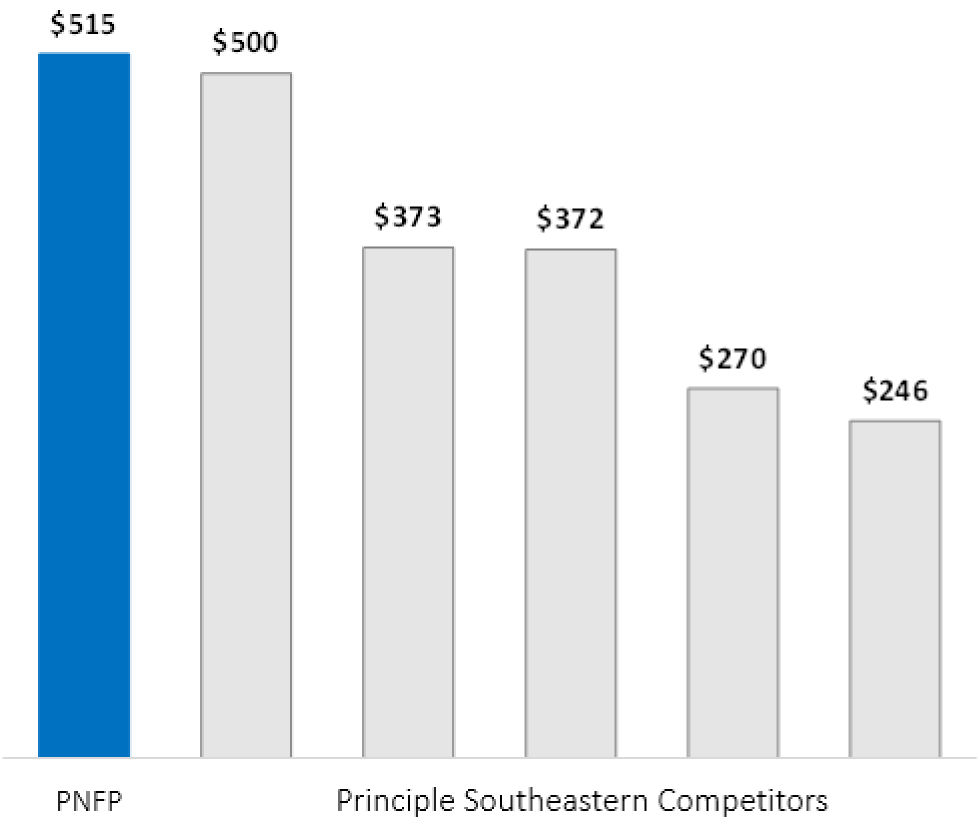
Lead relationship rating of RM performance
% of excellent citations (Q2'24)(1)

	PNFP	Southeastern Share Leaders		
Overall Satisfaction with Relationship Manager	89%	57%	47%	53%
Timely Follow-Up on Requests	91%	55%	56%	53%
Proactive Advice & Innovative Ideas	78%	45%	46%	47%
Knowledge of Cash Management Services	90%	51%	51%	50%
Coordination of the Bank's Product Specialist	81%	45%	47%	46%
Frequency of Visits	64%	36%	51%	45%
Understanding of Your Industry	79%	40%	47%	45%

Leading | | Neutral | | Trailing

Leading RM Productivity

PPNR per Associate (2023A)(2)



Source: Coalition Greenwich Voice of Client – 2024 Market Tracking Program (Pinnacle Financial - $1-500MM - Q2 2024 R4Q - Banking) and company filings.
(1)Sorted high to low by average % of excellent citations.
(2)Dollars in thousands for the year ended December 31, 2023.

… Building a Reputation for Unmatched Customer Service …

Pinnacle FINANCIAL PARTNERS

Consumers

J.D. POWER

#1 *Net Promoter Score*	**#1** *Level of Trust*
#1 *People*	**#1** *Resolving Problems*
#1 *"How I Want, When I Want"*	**#2** *Overall Satisfaction*
#2 *Account Offerings*	**#3** *Digital Channels*

Businesses

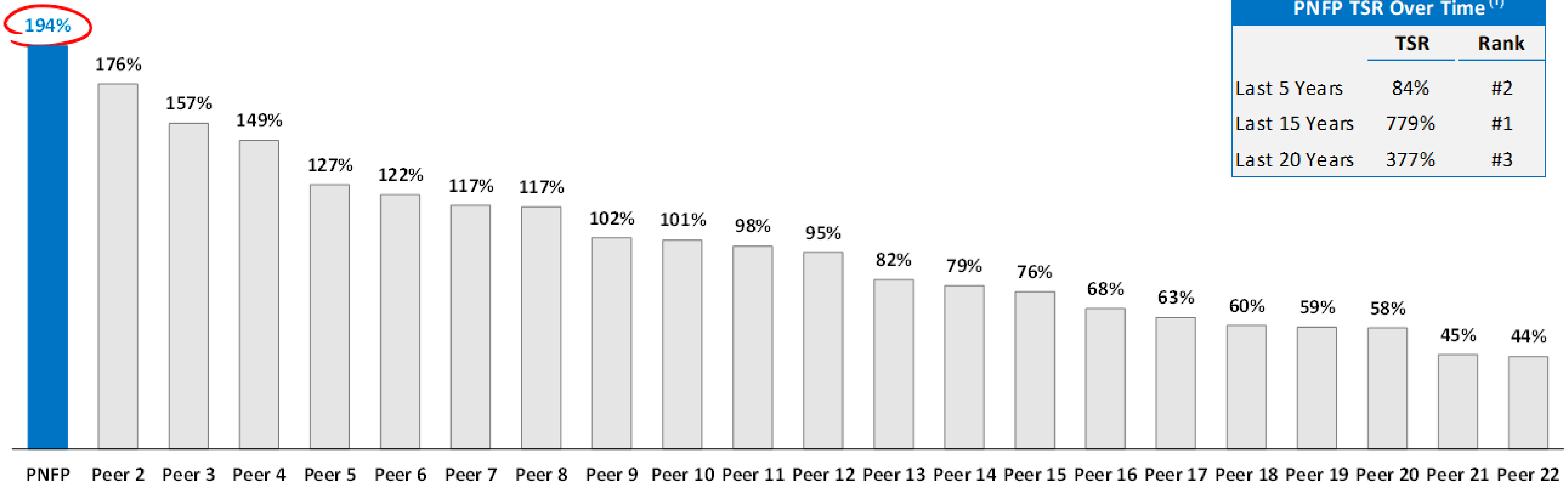
GREENWICH
DATA | ANALYTICS | INSIGHTS

Net Promoter Score	*Best Brand Award*
#1 *Satisfaction with RMs*	**#1** *Ease of Doing Business*
#1 *Knowledge of Cash Mgmt.*	**#1** *Bank You Can Trust*
#1 *Understanding Your Industry*	**#1** *Value Long-Term Relationships*
#1 *Overall Digital Experience*	**#1** *Data & Analytics Insights*

Source: J.D. Power U.S. Retail Banking Satisfaction Study Top 50 Banks by Assets; Coalition Greenwich Voice of Client – 2024 Market Tracking Program (Pinnacle Financial - $1-500MM - Q2 2024 R4Q - Banking).

… And Long-Term Value Creation

Total Shareholder Return (Last 10 Years)



PNFP TSR Over Time [(1)]

	TSR	Rank
Last 5 Years	84%	#2
Last 15 Years	779%	#1
Last 20 Years	377%	#3

Change in Next Twelve Months Earnings per Share Estimates (Last 10 Years)

PNFP	Peer 2	Peer 3	Peer 4	Peer 5	Peer 6	Peer 7	Peer 8	Peer 9	Peer 10	Peer 11	Peer 12	Peer 13	Peer 14	Peer 15	Peer 16	Peer 17	Peer 18	Peer 19	Peer 20	Peer 21	Peer 22
238%	217%	110%	171%	160%	172%	156%	103%	110%	46%	87%	92%	81%	57%	236%	79%	30%	56%	54%	31%	2%	39%

#1 among peers

Source: FactSet as of October 14, 2024.
(1) Excludes certain peers due to timing of initial public offerings.

… And the Beat Goes On

The balance sheet is expected to grow as RMs consolidate their clients

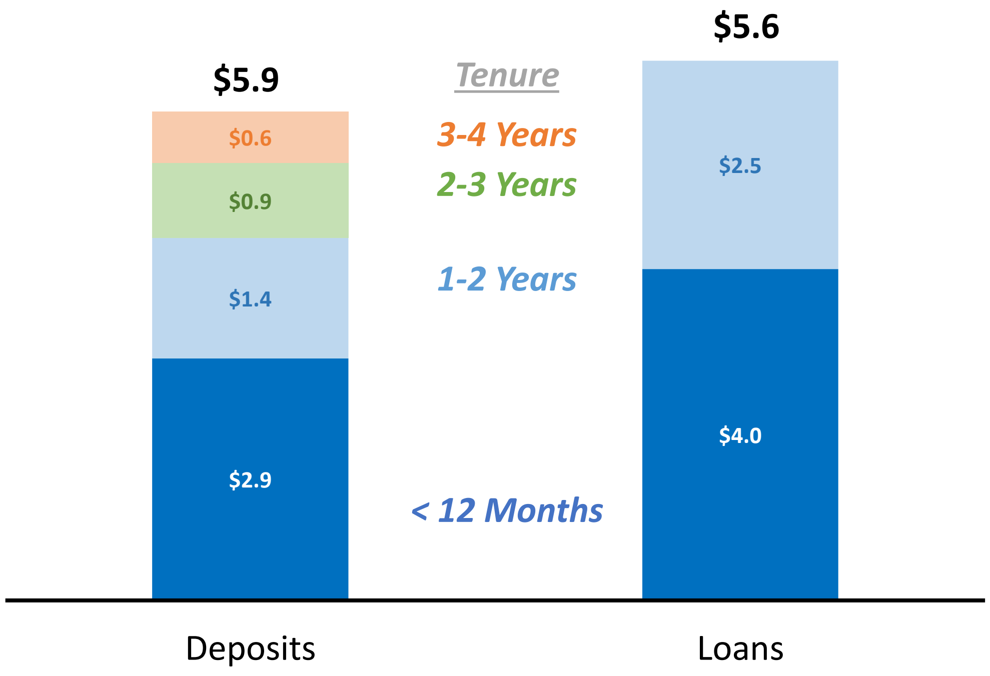
Pinnacle Financial Partners

Current Average Portfolio Sizes by RM Tenure ($mm)

Tenures	# of RMs	Avg. EOP Deposits / RM	Avg. EOP Loans / RM
< 12 Months	63	$4	$7
1-2 Years	39	15	15
2-3 Years	53	50	70
3-4 Years	41	52	79
4-5 Years	38	67	65
Total	**234**		

2025-2026 Cumulative Growth Capacity ($bn)

Illustrative



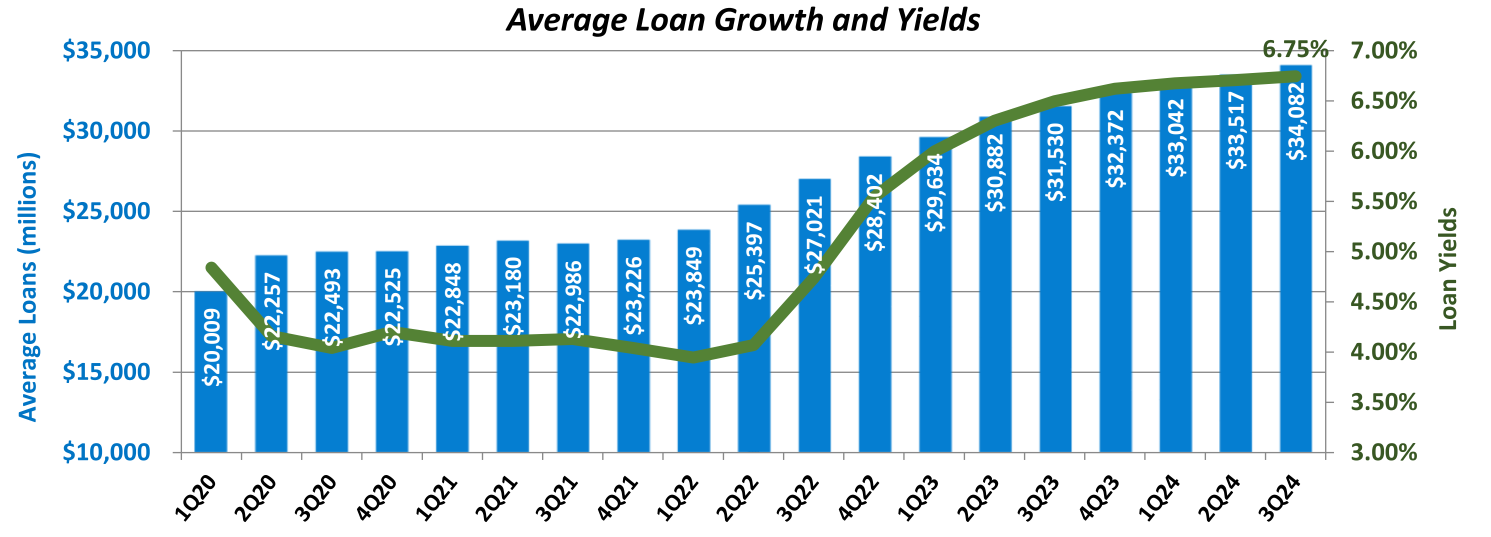
3Q24 Financial Information

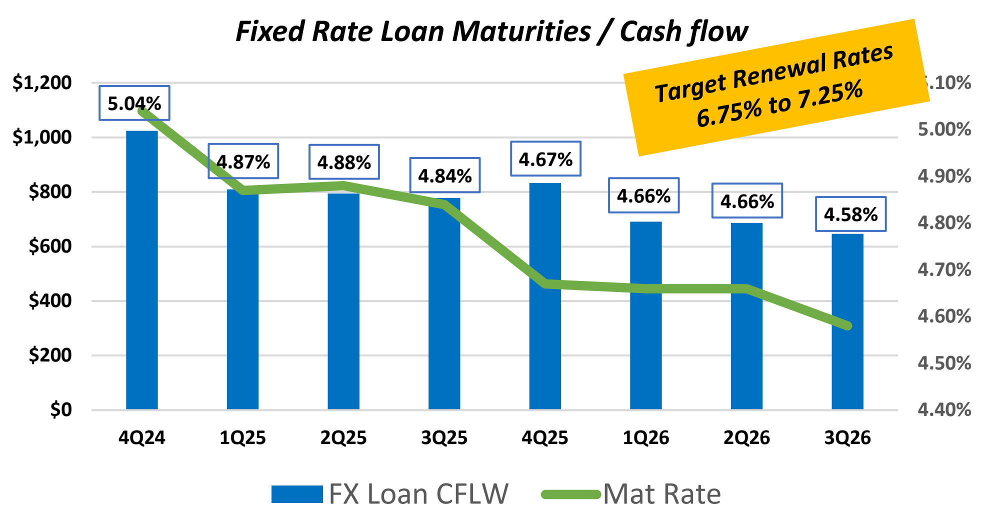
Balance sheet growth. Margin expansion. Revenue growth. EPS growth. Tangible book value accretion. Strong asset quality. More of the same.

Loan Volume Growth and Yield Improvement Bolster 3Q NII

Linked-quarter annualized growth in average loans was 6.7% in Q3

Pinnacle FINANCIAL PARTNERS





Rate Index	Portfolio Snapshot: End-of-Period Weighted Average Coupon					Loan Originations: Quarterly Average Rate			
	At Sep. 30, 2023	At Jun. 30, 2024	At Sep. 30, 2024	YOY Change	As a % of Total Portfolio	3Q23	2Q24	3Q24	Origination Mix 3Q24
SOFR	7.51%	7.58%	7.37%	(0.14)%	46.8%	7.65%	7.81%	7.61%	59.0%
1M SOFR	*5.32%*	*5.34%*	*4.85%*	*(0.47)%*		*5.30%*	*5.32%*	*5.22%*	
Prime	8.60%	8.55%	8.13%	(0.47)%	14.4%	8.44%	8.80%	8.07%	23.1%
FF Target	*5.50%*	*5.50%*	*5.00%*	*(0.50)%*		*5.43%*	*5.50%*	*5.43%*	
T-Bill	4.71%	5.68%	5.26%	0.55%	4.1%	7.65%	7.53%	7.91%	1.5%
5Y UST	*4.61%*	*4.38%*	*3.56%*	*(1.05)%*		*4.31%*	*4.46%*	*3.81%*	
Fixed Rate	4.34%	4.58%	4.68%	0.34%	34.7%	7.17%	7.08%	7.03%	16.4%
Total Loans*	6.32%	6.55%	6.46%	0.14%	100.0%	7.81%	7.94%	7.63%	100.0%

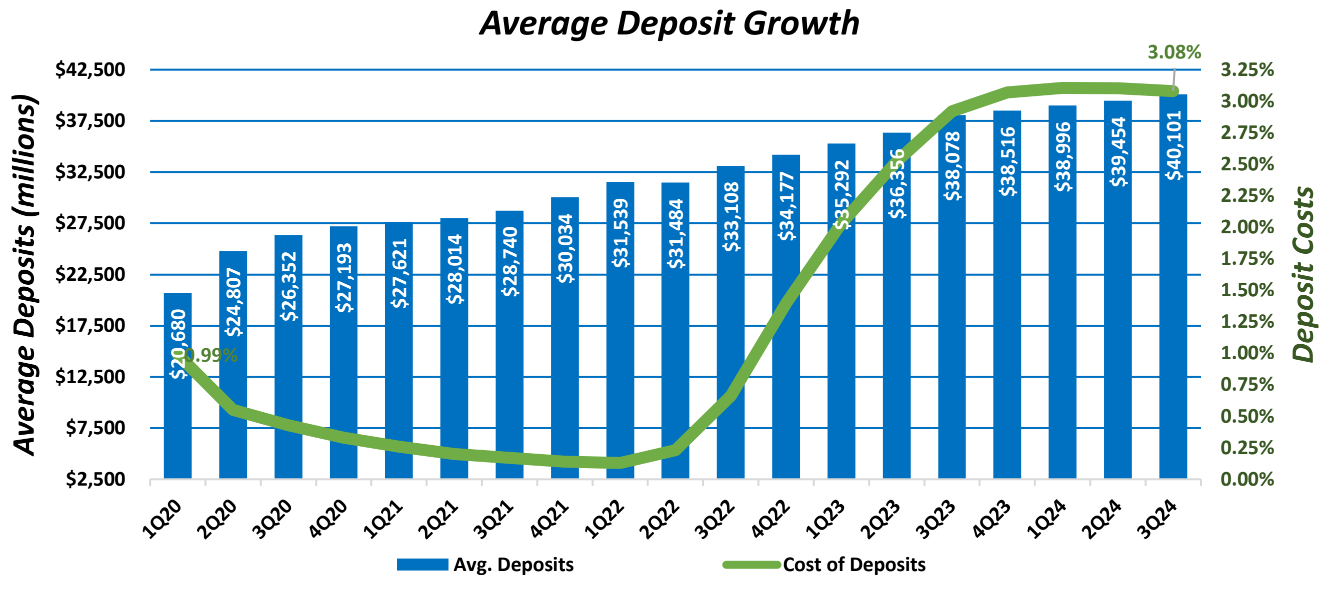
Highlights

- ***Loan origination rates impacted slightly by lower rate environment but remain well above current yields***
- ***SOFR spreads returned to 3Q23 levels while fixed rate pricing lagged the drop in intermediate term rates***
- ***Progress on reducing exposure to Construction and NOO CRE borrowers having a modest adverse impact on growth expectations for our firm***
- ***3Q24 loan growth in commercial and industrial and owner-occupied CRE, up $705.6 million, or 17.0% linked quarter annualized.***

**Excludes leases, credit cards and loans HFS; loan yields exclude tax equivalent income adjustments; loan yields consider contractual floors for individual loans but exclude the impact of other loan interest rate derivative products.*

Deposit Growth Continued With Costs Contained

Average deposit costs dipped 2bps to 3.08% in 3Q; late-quarter rate cut response evident in EOP rates



Cumulative Betas *(EOP rate comparisons)*	*Dec. 31, 2021 through June 30, 2024*	*June 30, 2024 through Sept. 30, 2024*	*June 30, 2024 through Oct. 11, 2024*
Fed funds effective rate, at EOP	*5.25%*	*4.83%*	*4.83%*
Variable Rate Loans	*90.1%*	*53.3%*	*98.3%*
Fixed Rate Loans	*13.3%*	*-20.0%*	*-19.6%*
Total Loans	*58.7%*	*18.0%*	*50.5%*
Int Checking, Savings, Money Market	*68.8%*	*71.2%*	*78.0%*
Time Deposits	*74.9%*	*2.0%*	*23.0%*
Total Interest-Bearing Deposits	*69.9%*	*60.0%*	*70.5%*
Total Deposits	*56.6%*	*50.0%*	*57.9%*

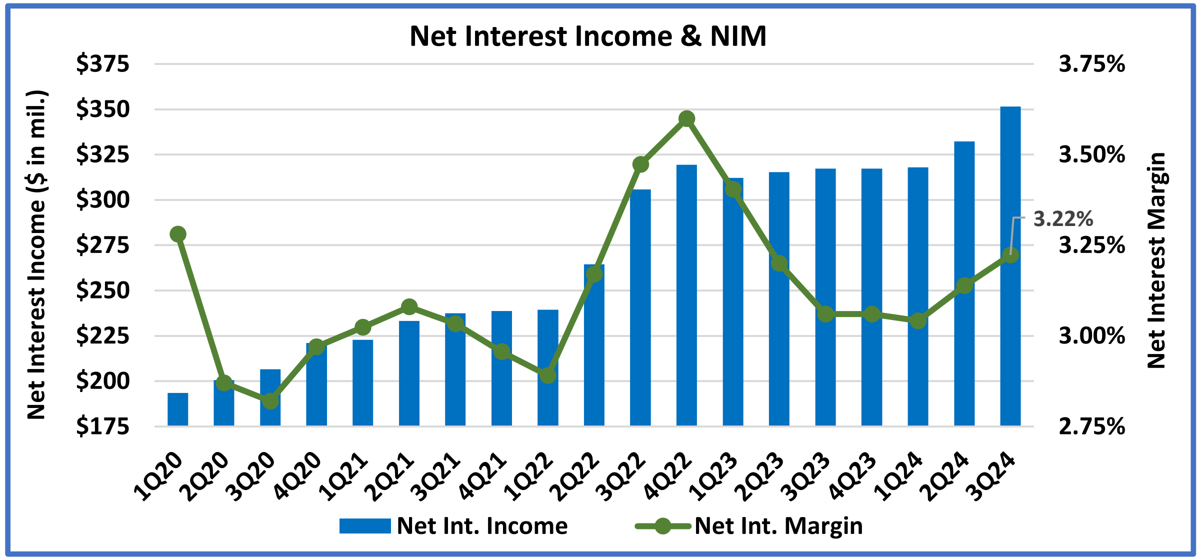
	Sep. 30, 2023 EOP Rates	Sep. 30, 2023 % of Totals	Jun. 30, 2024 EOP Rates	Jun. 30, 2024 % of Totals	Sep. 30, 2024 EOP Rates	Sep. 30, 2024 % of Totals
Noninterest bearing	---	*21.7%*	---	*19.9%*	---	*20.1%*
Interest-bearing:						
Rate sheet	*1.92%*	*17.5%*	*1.56%*	*15.8%*	*1.22%*	*15.1%*
Negotiated	*3.79%*	*21.7%*	*3.67%*	*12.9%*	*3.07%*	*5.0%*
Indexed	*4.83%*	*26.5%*	*4.70%*	*39.3%*	*4.15%*	*47.8%*
CDs	*4.26%*	*12.6%*	*4.42%*	*12.1%*	*4.41%*	*12.0%*
Total IBD	*3.80%*	*78.3%*	*3.87%*	*80.1%*	*3.57%*	*79.9%*
Total Deposits	*2.97%*	*100.0%*	*3.10%*	*100.0%*	*2.85%*	*100.0%*

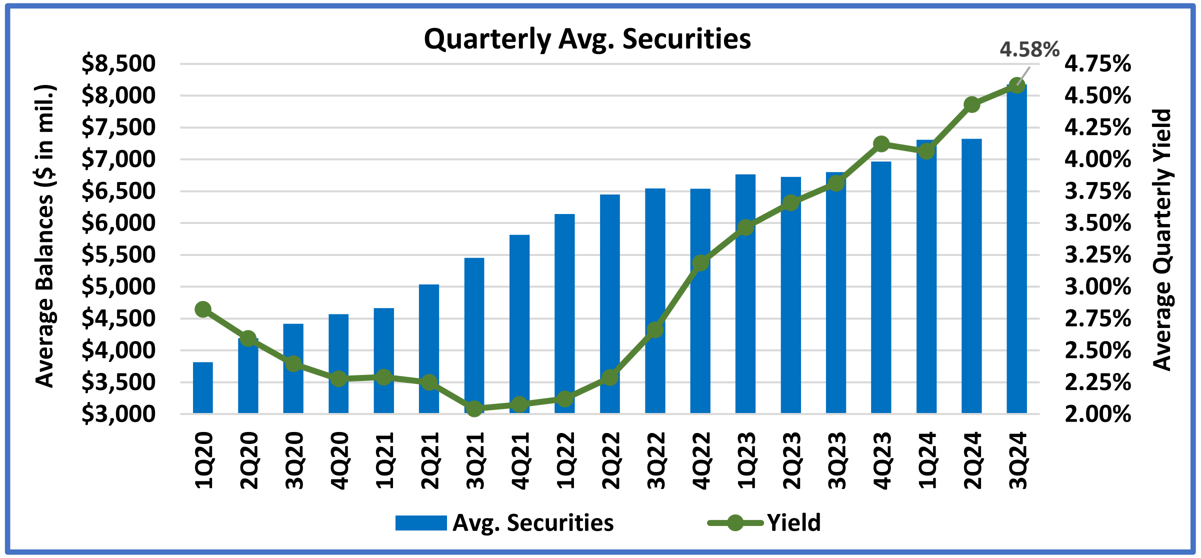
Highlights

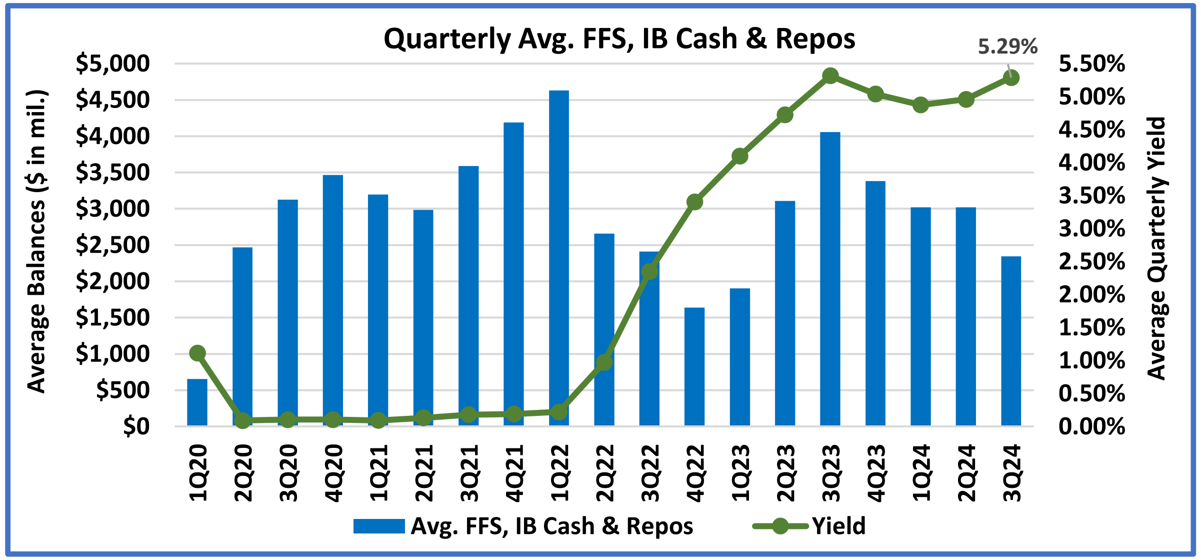
- *Total deposits, excluding brokered, increased $886.6 million or 9.6% annualized from second quarter*
- *Noninterest bearing DDA increased $296.5 million to 20.1% of total deposits*
- *3Q average COD -2bps to 3.08%; EOP rate -25bps to 2.85%*
- *Initial beta on deposits with immediate repricing ability off to great start heading into down-rate cycle*
- *Shift in balances from negotiated to indexed deposits continued; well-positioned for additional rate cuts*

Ability to Grow Through the Challenging Operating Environment is Compelling

3Q marked by continued NIM expansion and accelerated NII growth





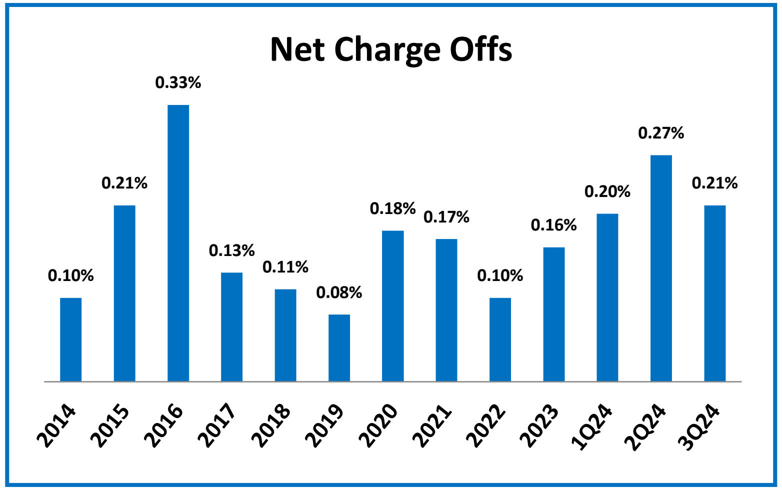


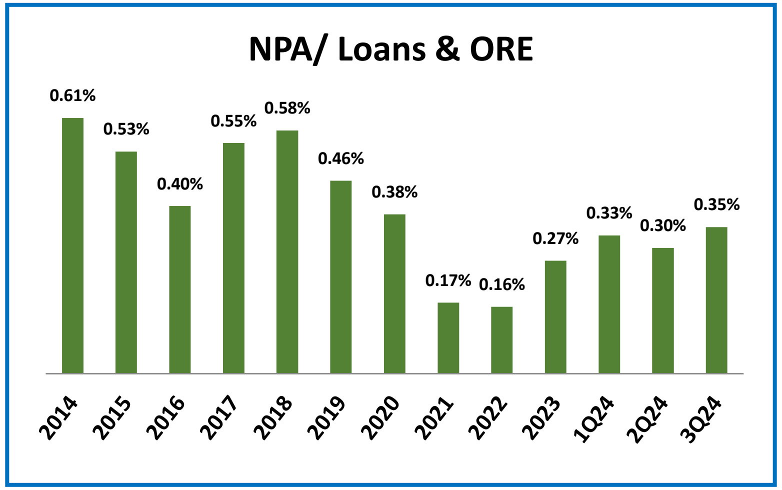
<u>Highlights</u>

- ***Earning asset growth combined with NIM expansion accelerated net interest income growth to 10.8% year-over-year and 23.2% linked-quarter annualized during 3Q24***
- ***NIM +8bp from 2Q on continued avg. loan yield improvement and bond restructuring impact combined with a drop in funding costs***
- ***Initial results of relationship managers' proactive response to first 50bp rate cut bodes well for "neutral" view on additional near-term rate cuts***
- ***Current rate forecast assumes 25bp Fed funds rate decreases in November and December 2024***

Problem Loan Formation Remains Low

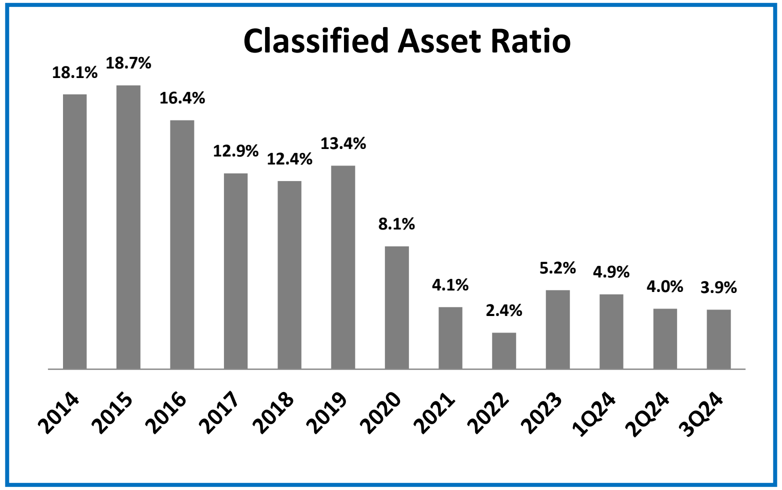
Problem loan metrics such as NPAs and classified assets remain below long-term levels

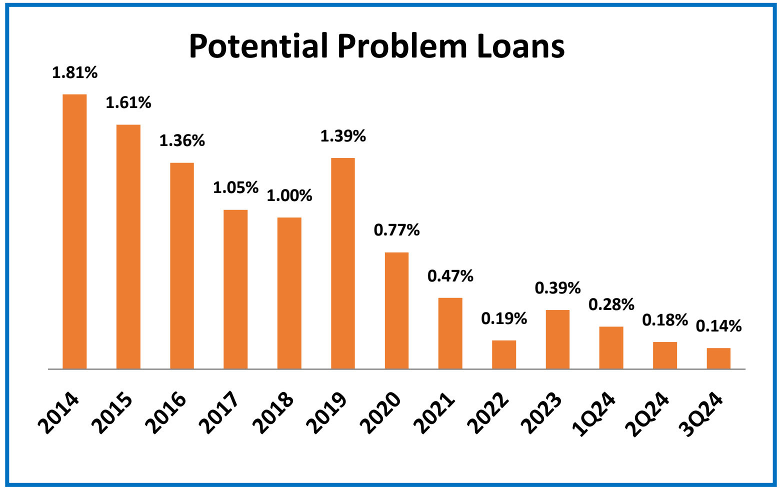


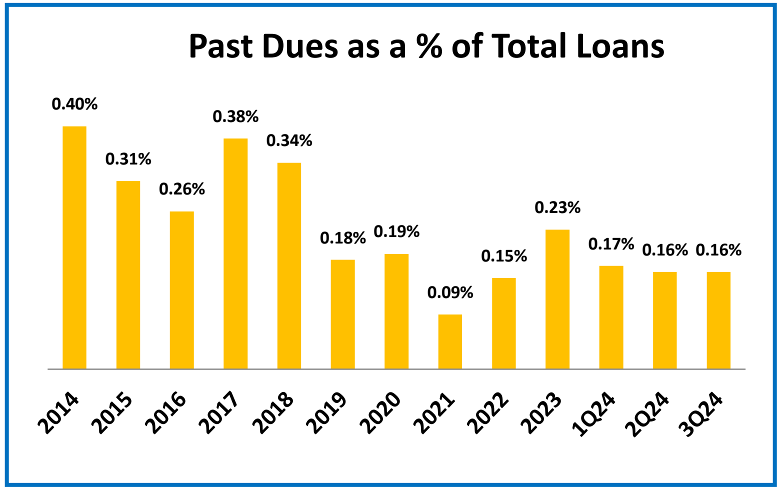


Highlights

- ***Most credit metrics continued to outperform long-term historical averages in 3Q24***
- ***PNFP hiring model aimed at experienced bankers moving seasoned relationships to PNFP is very meaningful to our successful long-term credit performance***
- ***ACL increased to 1.14%, largely the result of increased specific loss allocations for select commercial borrowers***

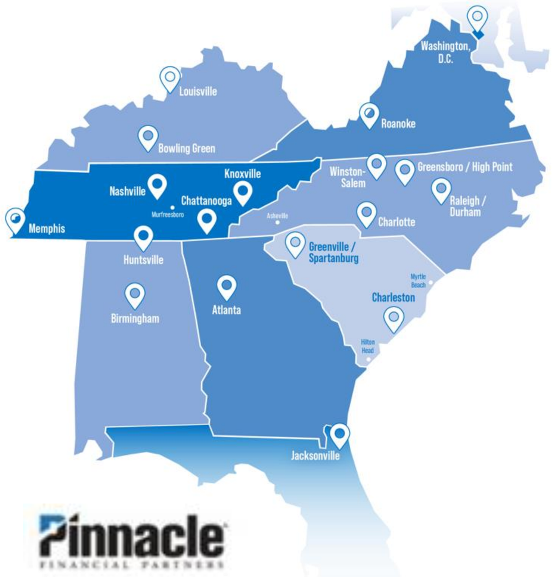






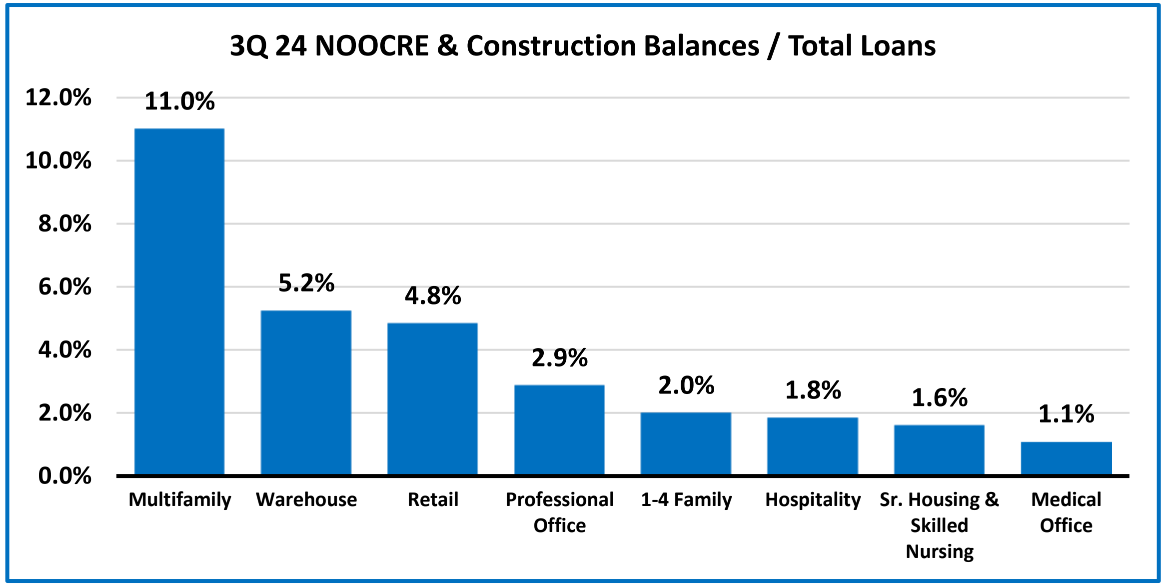
Construction Concentration Now Below 70% Target

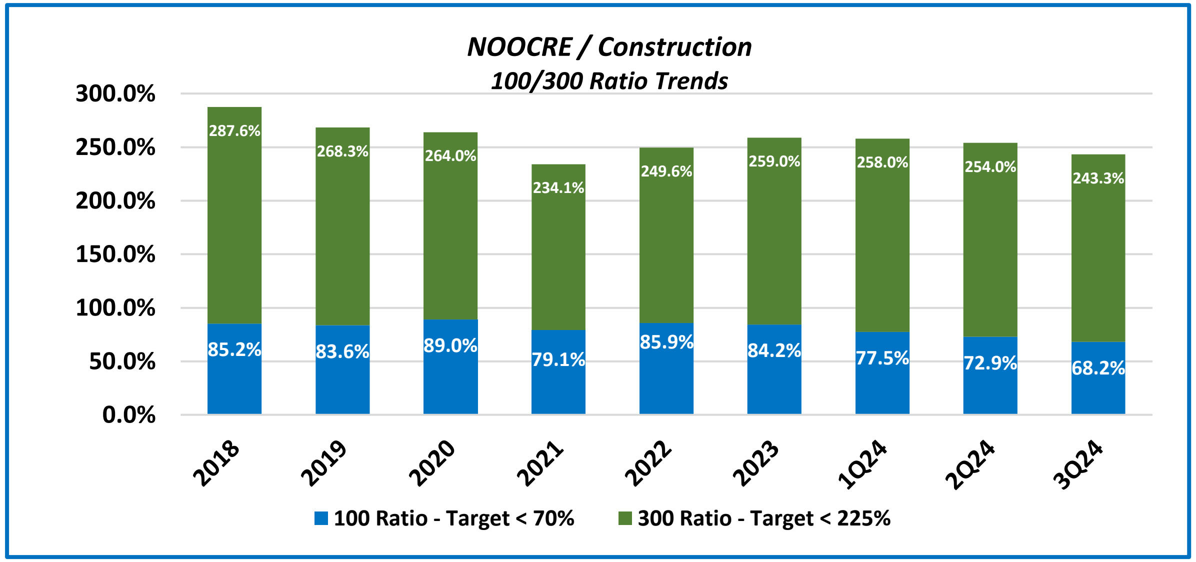
NOOCRE Target of 225% appears achievable in 2025



Highlights

- Over 85% of NOOCRE Portfolio is in Pinnacle's attractive Southeastern demographic markets
- Met strategic goal to reduce Construction and Land Development loans as a percentage of total risk-based capital to a target level of < 70% in the 3Q 2024.
- New commitments limited to existing 1-4 single-family residential guidance lines and commercial real estate clients while opening to strategic opportunities in Pinnacle's newer markets.





CRE Appetite by Segment

Land / Spec A&D
Office
Hospitality
Student Housing /Senior Housing
1-4 Resi Spec Properties
Self Storage
Medical Office
Retail – Grocery Store Anchored
Retail – Build to Suit
1-4 Resi. Pre-Sold
Multifamily
Industrial/Warehouse

Fee Income Continues Strong Growth in 3Q24

PNFP continues emphasis on gathering more share of wallet from client base

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- **Service charge increases for 3Q24 primarily attributable to revenues from commercial deposit accounts (including analysis revenues) as well as increased consumer check card fees.**
- **Investment services and trust revenues increases primarily attributable to production from new advisors across our footprint.**
- **Bank-owned life insurance increases attributable to restructuring activities which began in the second quarter of 2023.**
- **Recognized gains on sale of fixed assets of $1.8 million and $6.2 million of income from other equity investments. Those items can be volatile and fluctuate on a quarter-to-quarter basis.**

(dollars in thousands)	3Q24	2Q24	3Q23	*Linked-Quarter Annualized Growth %*	*Year-over-Year Growth %*
Service charges	$16,217	$14,563	$12,665	*45.2%*	*28.0%*
Investment services	17,868	15,720	13,253	*54.4%*	*34.8%*
Insurance commissions	3,286	3,715	2,882	*(45.9%)*	*14.0%*
Gains on mortgage loans sold, net	2,643	3,270	2,012	*(76.3%)*	*31.4%*
Loss on sales of investment securities, net	-	(72,103)	(9,727)	*NM*	*NM*
Trust fees	8,383	8,323	6,640	*2.9%*	*26.3%*
Income from equity method investment (BHG)	16,379	18,688	24,967	*(49.2%)*	*(34.4%)*
Gain on sale of fixed assets	1,837	325	87	*>100%*	*>100%*
Other:					
Interchange and other consumer fees	19,939	20,191	18,156	*(5.0%)*	*9.8%*
Bank-owned life insurance	10,172	8,754	5,822	*64.4%*	*74.7%*
Loan swap fees	2,798	1,262	1,461	*>100%*	*91.5%*
SBA loans sales	1,207	2,439	725	*(>100%)*	*66.5%*
Income from other equity investments	6,226	3,266	5,837	*>100%*	*6.7%*
Other	8,287	5,875	6,017	*>100%*	*37.7%*
Total noninterest income	$115,242	$34,288	$90,797	*>100%*	*26.9%*
Noninterest income/Average Assets	0.93%	0.28%	0.76%	*>100%*	*22.4%*
Adjusted noninterest income*	$115,242	$106,391	$100,524	*33.3%*	*14.6%*
Adjusted noninterest Income/Total Avg. Assets*	*0.93%*	*0.88%*	*0.84%*	*22.6%*	*10.7%*

* Adjusted noninterest income excludes gains and losses on sales of investment securities. For a reconciliation of this Non-GAAP financial measure to the most directly comparable GAAP measure, see slides 65-66.

3Q24 Expense Results Reflect Impact of Current Outlook

Incentive expense fluctuations correlate with earnings outlook

Pinnacle FINANCIAL PARTNERS

- **Salaries and commissions reflect the impact of increased headcount.**
  - **Cash incentive expense is adjusted each quarter to reflect the anticipated payout percentage for the annual cash incentive plan. Cash incentives in 3Q24 increased to 90% of target awards up from 85% in the prior quarter.**
- **Increased costs in equipment and occupancy reflect new properties and equipment placed into service.**
- **Lending related expense increase primarily attributable to loss protection fees associated with the execution of a credit default swap in 2Q24.**
- **Other noninterest expense in 2Q24 includes the impact of $28.4 million in fees related to terminating an agreement to resell securities previously purchased and professional fees associated with capital optimization initiatives.**

(dollars in thousands)	3Q24	2Q24	3Q23	*Linked-Quarter Annualized Growth %*	*Yr-over-Yr Growth %*
Salaries and commissions	$103,354	$100,434	$91,421	11.6%	13.1%
Cash and equity incentives	33,513	28,273	18,520	73.7%	81.0%
Employee benefits and other	23,367	21,410	20,403	36.4%	14.5%
Total personnel costs	$160,234	$150,117	$130,344	26.8%	22.9%
Equipment and occupancy	42,564	41,036	36,900	14.8%	15.3%
Other real estate, net	56	22	33	>100%	69.7%
Marketing and other business development	5,599	6,776	5,479	(69.1%)	2.2%
Postage and supplies	2,965	3,135	2,621	(21.6%)	13.1%
Amortization of intangibles	1,558	1,568	1,765	(2.5%)	(11.7%)
Other noninterest expense:					
Deposit related expense	15,891	15,749	14,138	3.6%	12.4%
Lending related expense	17,729	13,537	12,508	>100%	41.7%
Wealth management expense	807	856	734	(22.8%)	9.9%
Other noninterest expense	11,916	38,593	8,711	(>100%)	36.8%
Total other noninterest expense	$46,343	$68,735	$36,091	(>100%)	28.4%
Total noninterest expense	$259,319	$271,389	$213,233	(17.7%)	21.6%
Efficiency ratio	55.6%	74.0%	52.3%	(98.9%)	6.3%
Expense/Total Average Assets	2.08%	2.24%	1.79%	(28.4%)	16.2%
*Adjusted noninterest expense **	*$259,263*	*$242,967*	*$213,200*	26.7%	21.6%
*Efficiency ratio ***	*55.6%*	*55.4%*	*51.0%*	1.4%	9.0%
Adjusted noninterest expense/Total avg. assets*	*2.08%*	*2.00%*	*1.79%*	15.9%	16.2%
Headcount (FTE)	*3,516.5*	*3,469.0*	*3,329.5*	*5.4%*	*5.6%*

- Excluding the impact of ORE expense (income), FDIC special assessments and fees related to terminating agreement to resell securities previously purchased and professional fees associated with capital optimization initiatives.

** Excluding the impact of ORE expense (income), FDIC special assessments, fees related to terminating agreement to resell securities previously purchased and professional fees associated with capital optimization initiatives and securities gains and losses, net.

For a reconciliation of these Non-GAAP financial measures to the most directly comparable GAAP measures, see slides 65-66.

Bankers Healthcare Group

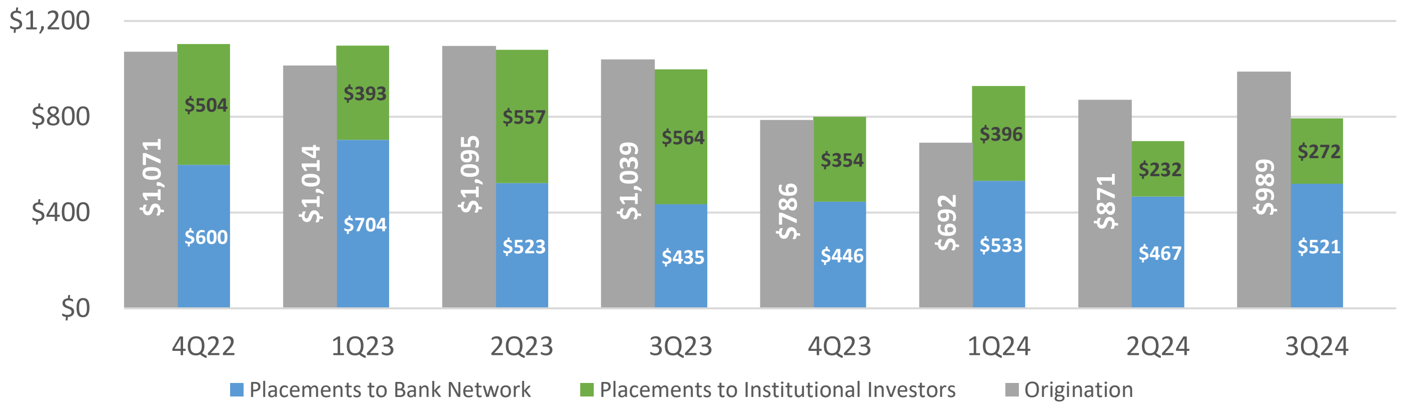
BHG's differentiated model has proven resilient with continued high-quality originations, loan sales and yield/spread premium. The gain on sale model continues to provide meaningful earnings to Pinnacle and is complemented by balance sheet spread income. Capital and reserve levels remained strong to support a sound balance sheet.

BHG Continues to Leverage & Grow its Distribution Network

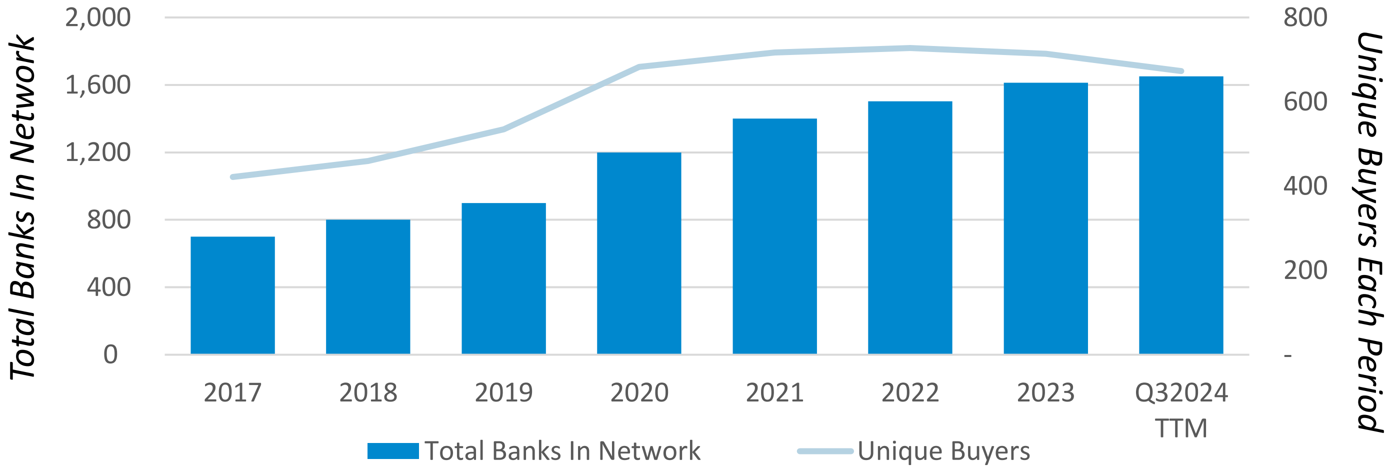
BHG loans remain in high demand

- BHG's origination volumes increased in Q3, while the company focuses on a narrow credit band.
- Placements through the BHG Bank Network remained strong, with $521mm sold in Q3.
- The BHG Loan Hub is well diversified, with 673 unique bank buyers over the trailing 12 months.
- Banks remain attracted to BHG loans due to the combination of higher yields and attractive historical credit experience.
- BHG undertakes several initiatives to create high engagement and stickiness with its bank partners:
  - Quarterly and monthly seminars
  - Regulatory and risk management advisory services
  - Access to high-quality technology providers
  - Regular updates on BHG's performance and other company initiatives

Quarterly Origination & Placements ($mm)



Banks Buyers in Funding Network



Source: BHG Internal Data

BHG Bank Auction Spreads Widened to 9.2% in Q3

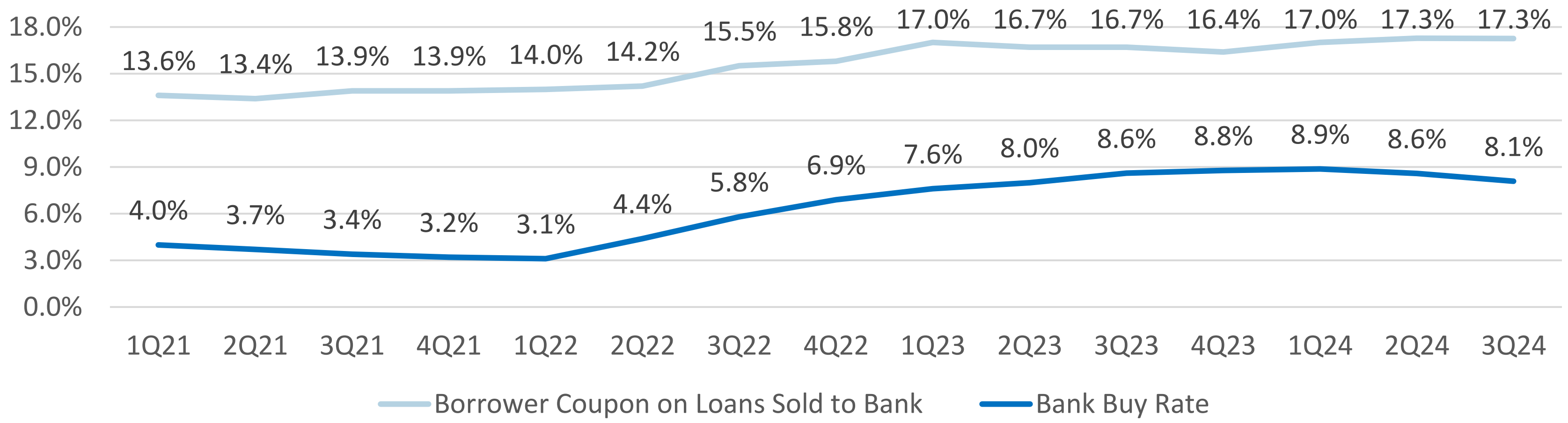
Bank Auction Platform Rates

- Bank buy rates continued to decrease, demonstrating confidence in BHG credit.
- Auction platform spreads increased to 9.2%, a 50-basis point improvement over Q2.
- BHG continues to work with bank partners to optimize risk/return dynamics and facilitate attractive loan economics.

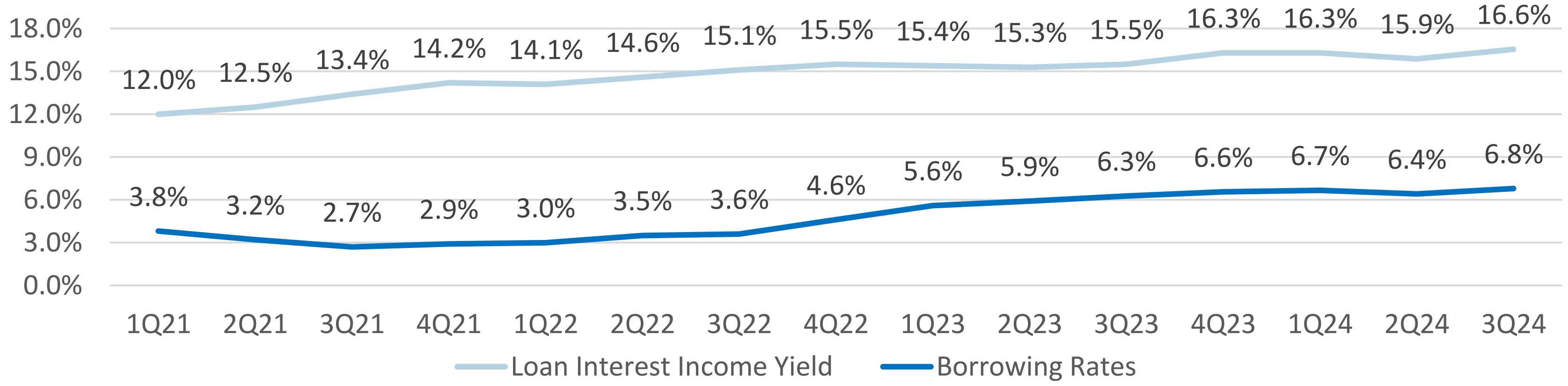
On-Balance Sheet Rates

- Chart details blended rates for the entire on-balance sheet portfolio at quarter end.
- Approximately 90% of balance sheet loans are fixed rate placements with locked in spreads approximating 9.8% for 3Q24.
- BHG did add one additional term facility to the balance sheet in Q3 ($50M)

Off Balance Sheet - Borrower Coupon and Bank Buy Rates



Blended Portfolio Yield On Balance Sheet & Related on Balance Sheet Funding Costs



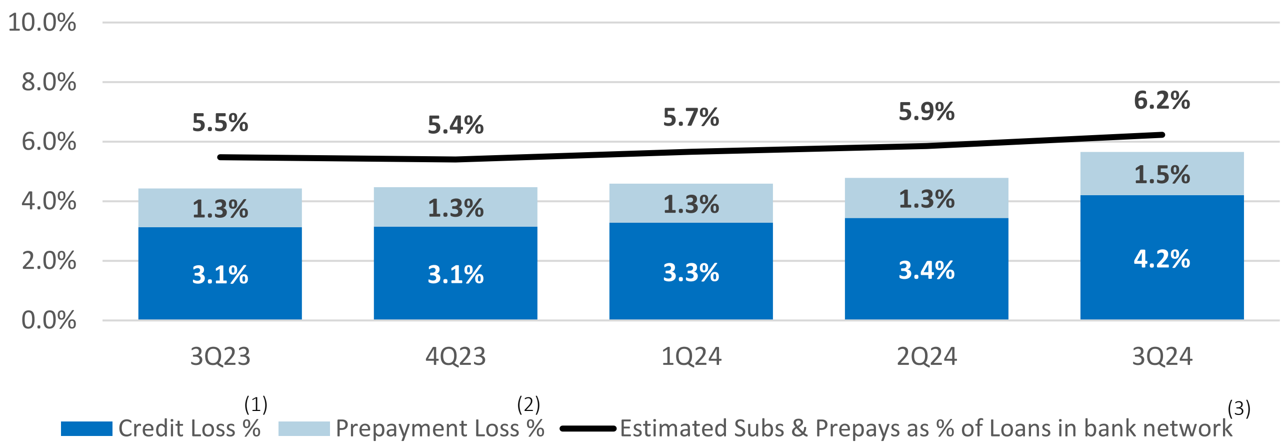
Source: BHG Internal Data

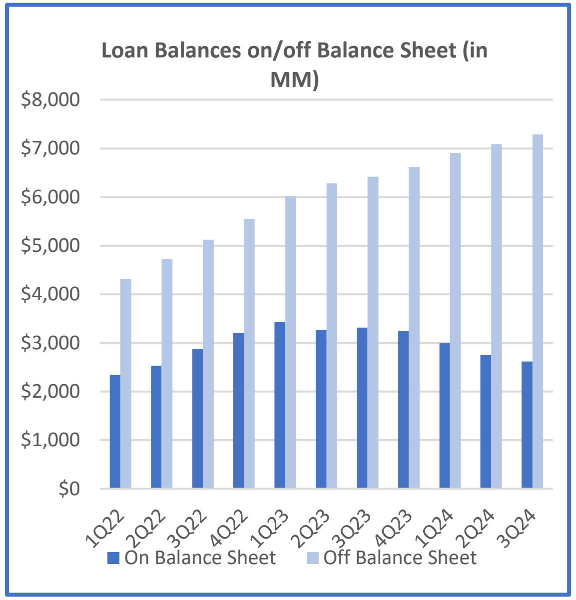
BHG Reserves Compare Favorably to Actual Losses

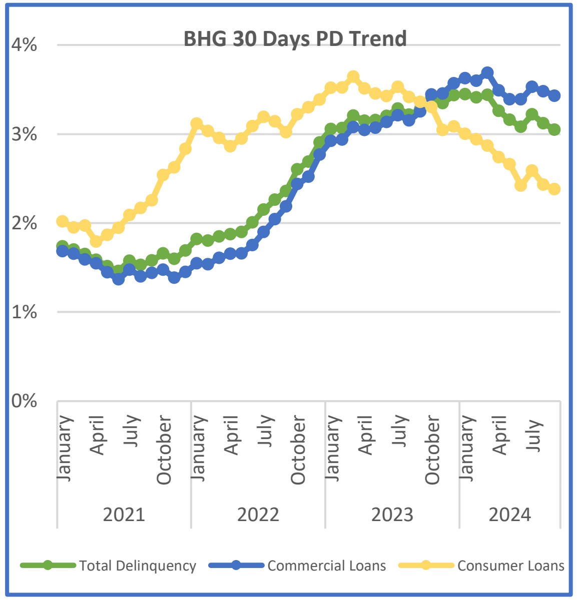
Reserves Strengthened for Off B/S Loans while CECL Reserves lowered for On B/S Loans

- Trailing 12-month losses for off-balance sheet loans total 5.7%. The Q3 reserve for estimated loan substitutions and prepayments totaled 6.2%.
- BHG's reserve for on-balance sheet loans decreased quarter-over-quarter to 9.1% driven by the continued decline in the size of the portfolio and the expectation that a large portion of credit losses from grade inflation in the 2022-2023 vintages have largely been incurred.
- Delinquency rates continue to trend favorably as recent originations demonstrate improved credit results.

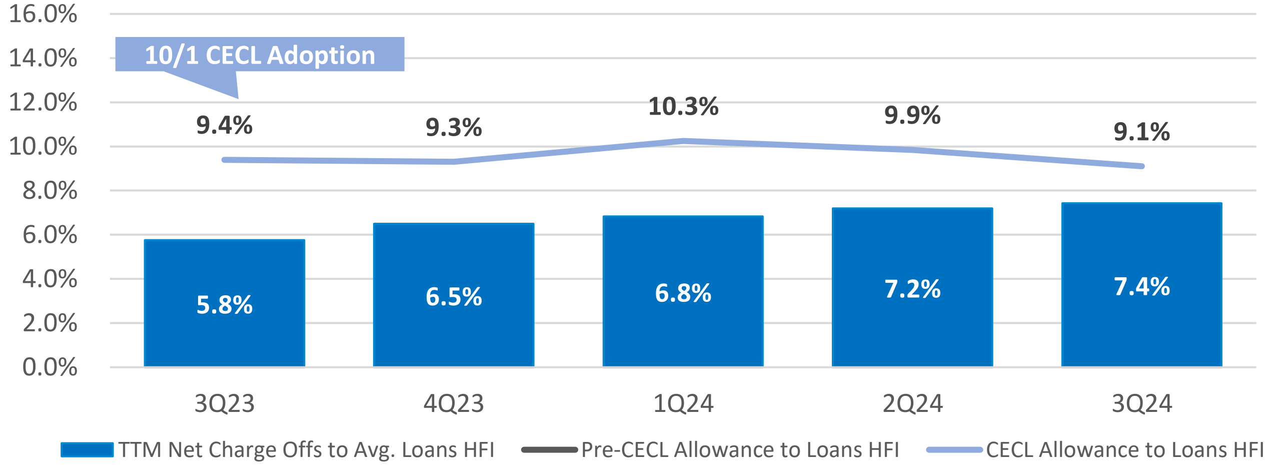
Reserves vs. Actual Losses for Off B/S Loans (TTM)







Reserves vs. Actual Losses of On B/S Loans (TTM)



Source: BHG Internal data

(1) Credit loss represents delinquent loans that BHG brought back from bank partners.

(2) Prepayment loss represents writing off unamortized premium from gain on sale premium related to loans sold to bank partners.

(3) Reserves that BHG creates on balance sheet against anticipated losses on account of delinquency or pre-payment related to loans sold to bank partners. Legally BHG is not obligated to purchase delinquent loans from banks.

All in, 3Q24 Results Keeps Us Optimistic About 2024

PNFP adjusting outlook for several line items

	Current 2024 Outlook (as of October 15, 2024)	Previous 2024 Outlook (as of July 17, 2024)	Previous 2024 Outlook (as of April 23, 2024)
Y/Y EOP Loan Growth	Our current estimate is that EOP loan growth for 2024 will be 7.0% to 8.0% over 2023 year-end balances.	Y/Y growth of 7% to 9%	Y/Y growth of 9% to 11%
Y/Y EOP Deposit Growth	We estimate 7.0% to 9.0% growth for 2024 over 2023 year-end balances.	Y/Y % growth of mid- to high-single digit	Y/Y % growth of high- single to low double digit
Net interest income	We estimate our net interest income growth outlook at 7% to 8% of year over year growth. Additionally, current estimate is that our 4Q24 net interest margin will approximate our 3Q24 net interest margin result.	Y/Y growth of 8% to 10% Margin to increase in 3Q24	Y/Y growth of 8% to 10% Margin flat to slightly up
Fee income	We estimate that fee growth for 2024 over 2023 should approximate 23% to 26% for non-interest income excluding income from BHG, losses on the sale of investment securities and, in the case of 2024, the recognition of a $11.8 million mortgage servicing gain, and, in the case of 2023, the $85.7 million gain on the sale of fixed assets because of the sale-leaseback transaction and $16.3 million in BOLI restructuring charges. We estimate BHG fee income in 4Q24 should approximate the 3Q24 result.	Y/Y growth of 14% to 17% BHG earnings approximate 10-15% decrease from 2023	Y/Y growth of 10% to 14% BHG earnings increase mid single digits year over year
Expenses	Excluding the impact of ORE costs, the $7.25 million FDIC special assessment in 1Q24 and $28.4 million in fees related to terminating the agreement to resell securities previously purchased and professional fees associated with capital optimization initiatives incurred in 2Q24, we estimate total expenses in 2024 to approximate a range of $990 million to $1 billion.	2024 NIE should range between $960 million to $990 million	2024 NIE should range between $950 million to $975 million
Asset quality and provisioning	We estimate our net charge-off experience in 2024 as a percentage of average loans to approximate a range of 0.21% to 0.23% with our loan loss provision as a percentage of average loans to approximate a range of 0.32% to 0.35%. Furthermore, we estimate that ACL as a percentage of total loans will remain consistent with September 30, 2024 levels for the remainder of 2024, but this could change should macro factors warrant.	Net loan charge-offs of 0.20% to 0.25%, provision of 0.31% to 0.36% of avg. loans Our ACL will be consistent	Net loan charge-offs of 0.20% to 0.25% Our ACL may increase modestly

Note: *2024 outlook is based on current facts and circumstances. Our outlook is subject to change based on numerous factors which may require us to change our outlook at any time. These factors may include, among the other risks described herein, changes in operating strategy, balance sheet positioning or macroeconomic factors such as significant changes in interest rates from those we are modeling. See slide 2 of these materials for more information. The prior outlooks for fee income and expenses included the same exclusions as noted for the current outlooks on those items.*

Lastly…

Pinnacle FINANCIAL PARTNERS

- Pinnacle operates in the **most attractive footprint in the U.S.**
  - **Regional in-migration** offers a substantial tailwind
  - We operate in a number of the **fastest growing large markets** in the U.S.
  - **Market share leaders** in our footprint remain **extraordinarily vulnerable**
- Pinnacle has amassed the **best talent in its eight-state footprint** with ongoing momentum
  - We have been able to grow our talent pool at a **double-digit growth rate year-in, year-out**
  - We have used a **distinctive recruiting model** to attract the best talent at an affordable price
- Pinnacle **associates are extraordinarily engaged**, leading to strong **loyalty and associate retention**
- Pinnacle has built the **highest level of engagement among consumers and businesses** in its footprint
- Pinnacle continues to produce **peer leading TSRs since its listing in 2002**

Q&A

THIRD QUARTER 2024

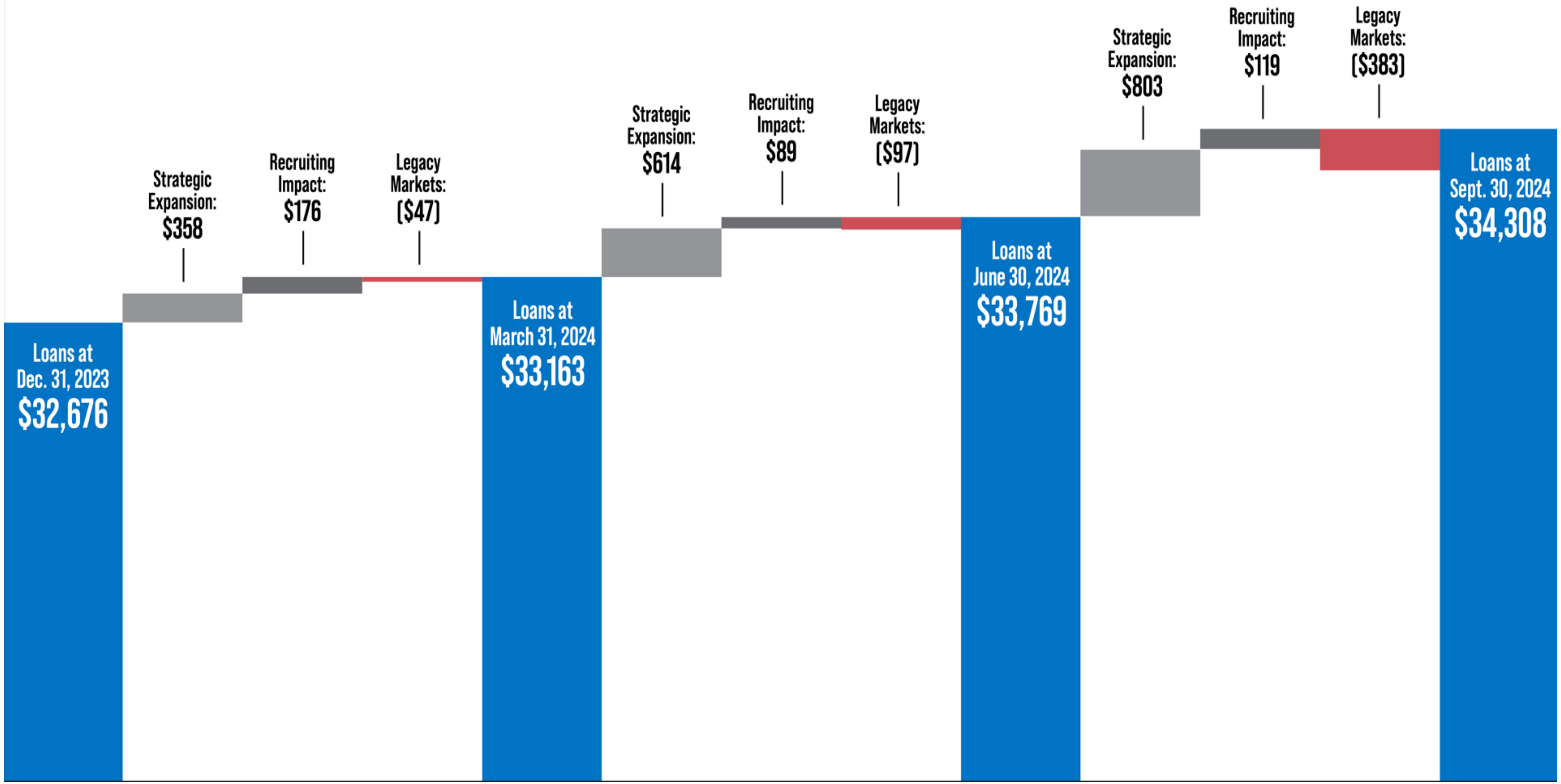
Supplemental Information

	Slide #
• *Balance Sheet*	*38*
• *Income Statement*	*58*
• *BHG*	*61*
• *Non-GAAP Reconciliation*	*65*
• *Peer Group*	*67*

Balance Sheet – Loan Portfolio

Net Loan Growth – YTD 3Q24 – Strategic Decisions:

- ***Strategic Expansion - $1.8 billion***
  - ***Jacksonville, Atlanta, DC, Alabama, Kentucky, Franchise Finance, Equipment Finance***
- ***Recruiting Impact - $384 million***
  - ***New RMs hired in past 3.0 years other than in our strategic market expansions***
- ***Legacy market – Reduction of $527 million***
  - ***RMs in legacy markets such as, Nashville, Charlotte, Raleigh, Charleston, Memphis, Chattanooga, etc. that have been with Pinnacle greater than three years***



Note: Strategic expansion volumes include certain loans that are recorded in the various geographies (as detailed on slide 40) but for illustration purposes above are included as Strategic Expansion loans due to the relationship managers being assigned to a specialty lending unit.

Balance Sheet – Loan Portfolio Segments

Pinnacle FINANCIAL PARTNERS

($ in millions)	Amts. 3Q24	% 3Q24		Amts. 2Q24	% 2Q24	Amts. 3Q23	% 3Q23	Amts. 3Q22	% 3Q22
C&I	$12,986.9	37.9%		$12,328.6	36.5%	$11,307.6	35.4%	$9,749.0	35.1%
CRE – Owner Occ.	4,264.7	12.4%		4,217.4	12.5%	3,944.6	12.3%	3,426.3	12.4%
Total C&I & O/O CRE	***$17,251.6***	***50.3%***	13.11%	***$16,546.0***	***49.0%***	***$15,252.2***	***47.7%***	***$13,175.3***	***47.5%***
CRE – Investment	5,919.2	17.3%		5,998.3	17.8%	5,957.5	18.7%	5,122.1	18.5%
CRE – Multifamily and other	2,213.2	6.5%		2,185.8	6.5%	1,490.2	4.7%	1,042.9	3.8%
C&D and Land	3,486.5	10.1%		3,621.6	10.7%	3,942.1	12.3%	3,549.0	12.8%
Total CRE & Construction	***$11,618.9***	***33.9%***	(2.01%)	***$11,805.7***	***35.0%***	***$11,389.8***	***35.7%***	***$9,714.0***	***35.1%***
Consumer RE	4,907.8	14.3%		4,874.8	14.4%	4,768.8	14.9%	4,271.9	15.4%
Consumer and other	530.0	1.5%		542.6	1.6%	532.5	1.7%	550.5	2.0%
Total Other	***$5,437.8***	***15.8%***	2.57%	***$5,417.4***	***16.0%***	***$5,301.3***	***16.6%***	***$4,822.4***	***17.4%***
Total Loans	***$34,308.3***	***100.0%***	7.40%	***$33,769.1***	***100.0%***	***$31,943.3***	***100.0%***	***$27,711.7***	***100.0%***

Note: Percentages noted in red text represent year-over-year growth rates.

Balance Sheet – Loan Portfolio – Market Segmentation

Pinnacle FINANCIAL PARTNERS

($ in millions)	TOTAL PINNACLE		C&I & O/O CRE		CRE & CONSTRUCTION		OTHER LOANS*	
	Amts. 3Q24	Amts. 3Q23	Amts. 3Q24	Amts. 3Q23	Amts. 3Q24	Amts. 3Q23	Amts. 3Q24	Amts. 3Q23
Nashville	$8,581.8	$8,591.5	$3,979.4	$3,731.0	$2,744.7	$3,043.5	$1,857.7	$1,817.0
Knoxville	2,056.5	2,044.2	1,064.2	1,136.2	558.9	478.5	433.4	429.5
Chattanooga	2,159.7	2,088.0	1,299.4	1,233.8	419.9	422.6	440.4	431.6
Memphis	2,306.8	2,235.5	1,149.9	1,095.7	760.3	749.5	396.6	390.3
Huntsville	155.7	63.4	81.4	32.1	52.5	10.9	21.8	20.4
Birmingham	731.1	536.8	657.2	486.4	53.1	34.8	20.8	15.6
Bowling Green	188.8	174.9	144.1	140.9	40.2	32.0	4.5	2.0
Louisville	187.1	59.2	185.1	57.2	2.0	2.0	-	-
Total Tennessee /AL /KY	***$16,367.5***	3.6% ***$15,793.5***	***$8,560.7***	8.2% ***$7,913.3***	***$4,631.6***	(3.0%) ***$4,773.8***	***$3,175.2***	2.2% ***$3,106.4***
Greensboro/High Point	2,271.2	2,249.5	$735.9	725.9	$1,199.0	1,197.6	$336.1	326.0
Charlotte	3,445.3	3,377.0	849.8	841.9	2,003.1	1,953.0	592.4	582.1
Raleigh	1,740.1	1,704.7	344.8	311.3	1,242.9	1,240.1	152.4	153.3
Charleston	1,133.2	1,079.8	218.9	194.2	634.5	624.7	279.8	260.9
Greenville	532.3	566.6	187.9	188.6	273.2	306.4	71.2	71.6
Roanoke	749.1	738.6	370.9	331.1	258.0	292.4	120.2	115.1
Washington, D.C.	620.0	323.4	442.7	193.0	161.7	123.1	15.6	7.3
SBA Lending Team	234.3	210.3	224.4	199.4	8.1	8.9	1.8	2.0
North Florida	36.1	-	24.0	-	-	-	12.3	-
Total Carolina /VA /FL	***$10,761.6***	5.0% ***$10,249.9***	***$3,399.3***	13.9% ***$2,985.4***	***$5,780.5***	0.6% ***$5,746.2***	***$1,581.8***	4.2% ***$1,518.3***
Atlanta	1,727.7	1,274.8	678.4	530.1	$935.9	647.3	$113.4	97.4
Specialty Lending*	2,998.6	2,417.0	2,644.6	2,096.4	97.6	89.9	256.4	230.7
Other	2,452.9	2,208.1	1,968.6	1,727.0	173.3	132.6	311.0	348.5
Total	***$34,308.3***	7.4% ***$31,943.3***	***$17,251.6***	13.1% ***$15,252.2***	***$11,618.9***	2.0% ***$11,389.8***	***$5,437.8***	2.6% ***$5,301.3***

Note: Percentages noted in red text represent year-over-year growth rates.

*: Represents mortgage, associate banking, automobile finance and various other business lines.

Balance Sheet – Loan Portfolio – CRE Segmentation

($ in millions)	Total NOO and Multifamily			Total Construction			Total NOO and Construction		
	Amts. 3Q24	Amts. 2Q24	Amts. 3Q23	Amts. 3Q24	Amts. 2Q24	Amts. 3Q23	Amts. 3Q24	Amts. 2Q24	Amts. 3Q23
Multifamily	$2,213.9	$2,187.3	$1,490.6	$1,560.4	$1,592.1	$1,319.5	$3,774.3	$3,779.4	$2,810.1
Warehouse	1,784.2	1,777.2	1,508.7	350.2	503.5	791.3	2,134.4	2,280.7	2,300.0
Retail	1,534.3	1,569.3	1,548.5	180.9	165.5	189.2	1,715.2	1,734.8	1,737.7
Office	883.7	919.4	948.3	119.6	114.8	231.1	1,003.3	1,034.2	1,179.4
1-4 Family	-	-	-	681.7	693.5	-	681.7	693.5	-
Hospitality	626.8	633.9	742.0	2.7	-	18.6	629.5	633.9	760.6
Sr. Housing & Care	541.8	567.4	-	6.3	6.4	-	548.1	573.8	-
Medical	342.1	333.6	859.5	29.5	38.4	120.4	371.6	372.0	979.9
Other	205.6	196.0	350.1	555.2	507.4	1,272.0	760.8	703.4	1,622.1
Total	***$8,132.4***	***$8,184.1***	***$7,447.7***	***$3,486.5***	***$3,621.6***	***$3,942.1***	***$11,618.9***	***$11,805.7***	***$11,389.8***

Balance Sheet – Loan Portfolio Lines of Credit

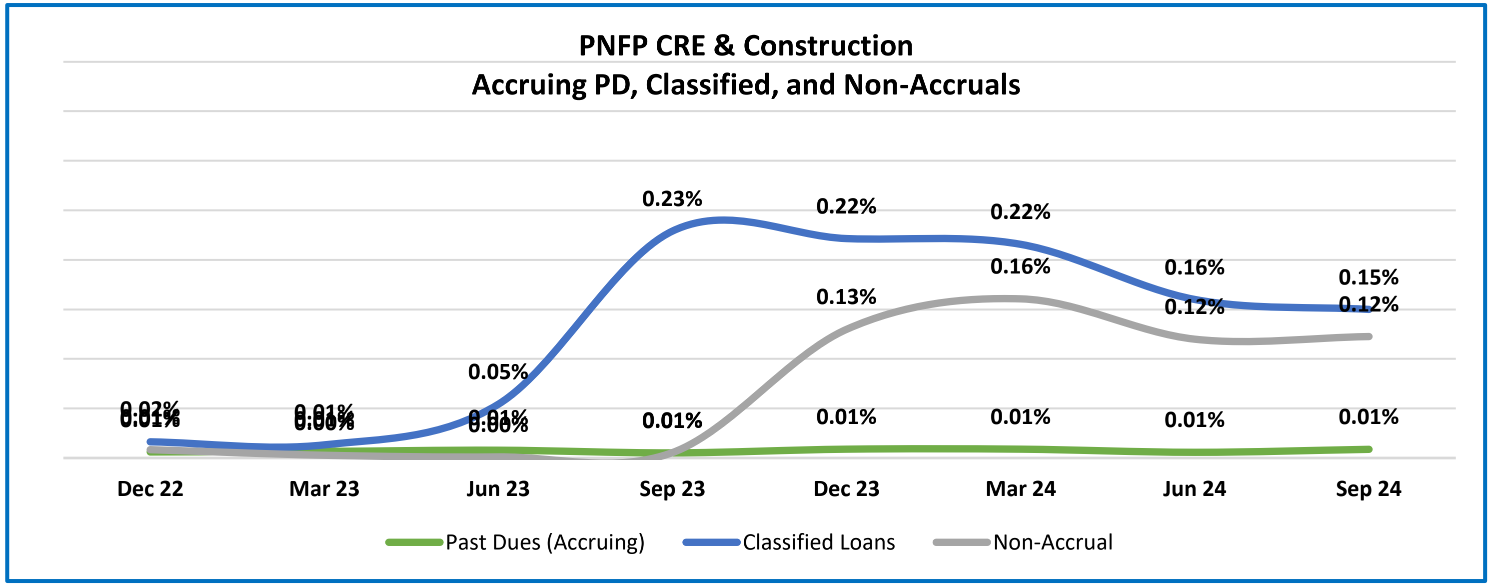
Pinnacle Financial Partners

($s in millions)	3/31/2023	6/30/2023	9/30/2023	12/31/2023	03/31/2024	06/30/2024	09/30/2024	Linked Qtr. Change
CRE – Investment & Construction								
Net Active Balance	$5,726.97	$6,060.39	$6,293.84	$6,517.26	$6,835.87	$6,539.76	$6,465.36	($74.40)
Net Available Credit	6,081.81	5,583.37	4,968.22	4,273.68	3,793.18	3,455.51	3,057.26	(398.25)
Total Exposure	11,808.78	11,643.76	11,262.06	10,790.94	10,629.05	9,995.27	9,522.62	(472.65)
% Funded	**48.5%**	**52.0%**	**55.9%**	**60.4%**	**64.3%**	**65.4%**	**67.9%**	**2.5%**
C&I and O/O CRE								
Net Active Balance	$5,720.51	$6,461.95	$6,713.05	$6,861.95	$6,882.43	$6,983.88	$7,203.27	$219.39
Net Available Credit	7,424.74	8,357.26	8,449.36	8,562.02	8,786.85	8,851.11	9,120.86	269.75
Total Exposure	13,145.24	14,819.21	15,162.41	15,423.97	15,669.28	15,834.99	16,324.13	489.14
% Funded	**43.5%**	**43.6%**	**44.3%**	**44.5%**	**43.9%**	**44.1%**	**44.1%**	**-%**
Consumer								
Net Active Balance	$1,954.93	$1,501.48	$1,527.85	$1,617.89	$1,613.01	$1,691.56	$1,730.28	$38.72
Net Available Credit	3,035.74	2,418.85	2,487.17	2,503.72	2,552.10	2,566.91	2,593.11	26.20
Total Exposure	4,990.67	3,920.33	4,015.02	4,121.61	4,165.11	4,258.47	4,323.39	64.92
% Funded	**39.2%**	**38.3%**	**38.1%**	**39.3%**	**38.7%**	**39.7%**	**40.0%**	**0.3%**
Totals								
Net Active Balance	$13,402.41	$14,023.82	$14,534.74	$14,997.10	$15,331.31	$15,215.20	$15,398.91	$183.71
Net Available Credit	16,542.29	16,359.48	15,904.75	15,339.42	15,132.12	14,873.52	14,771.23	(102.29)
Total Exposure	29,944.69	30,383.30	30,439.48	30,336.52	30,463.43	30,088.72	30,170.14	81.42
% Funded	**44.8%**	**46.2%**	**47.7%**	**49.4%**	**50.3%**	**50.6%**	**51.0%**	**0.4%**

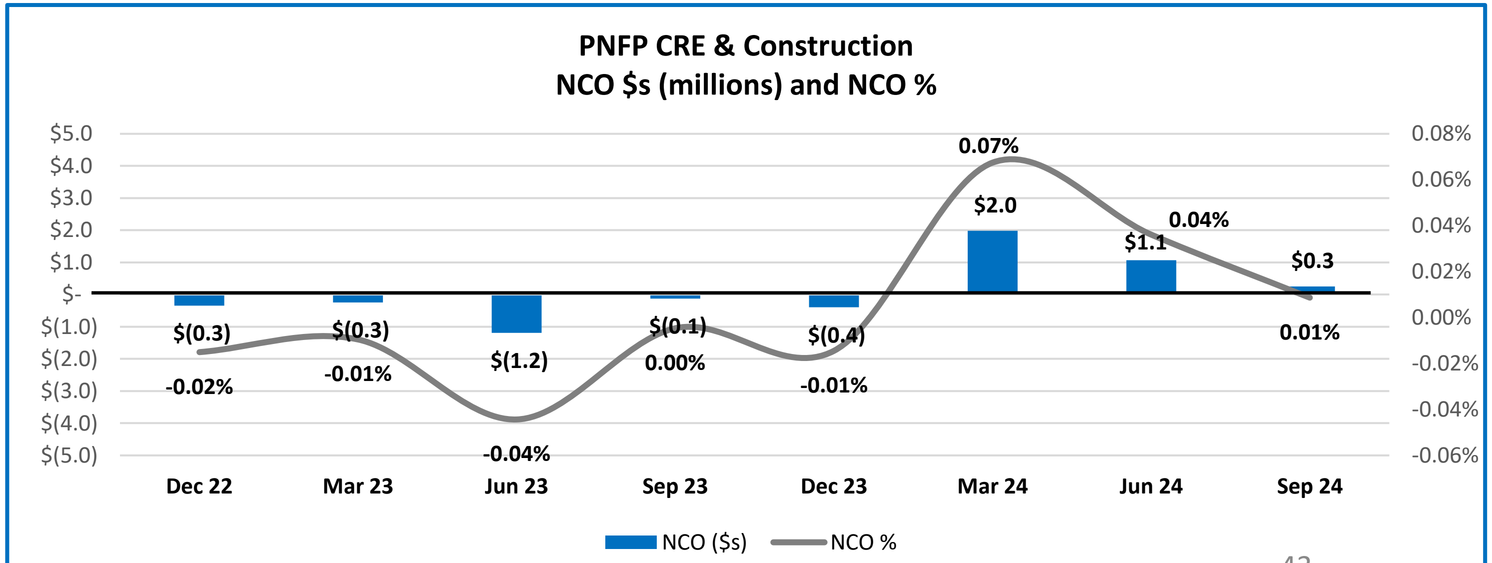
Asset Quality Metrics for NOOCRE and Construction Portfolio Continue to Perform Well

Pinnacle FINANCIAL PARTNERS

- Continued strong asset quality with minimal past due accruing loans and 99% of portfolio graded pass
- Reduced appetite for NOOCRE loan originations since 3Q 2022 due to macroeconomic conditions and internal concentration goals
- Anticipate LTVs to remain strong in 2024



Key Property Metrics			
Property Types	All Properties LTV %	All Properties DSC Ratio	Construction LTC %
Multifamily	49.8%	1.44	65.0%
Warehouse	51.0%	1.60	63.8%
Retail	54.3%	1.65	70.9%
Prof. Office	53.5%	1.61	65.1%
Hospitality	52.0%	1.85	63.9%



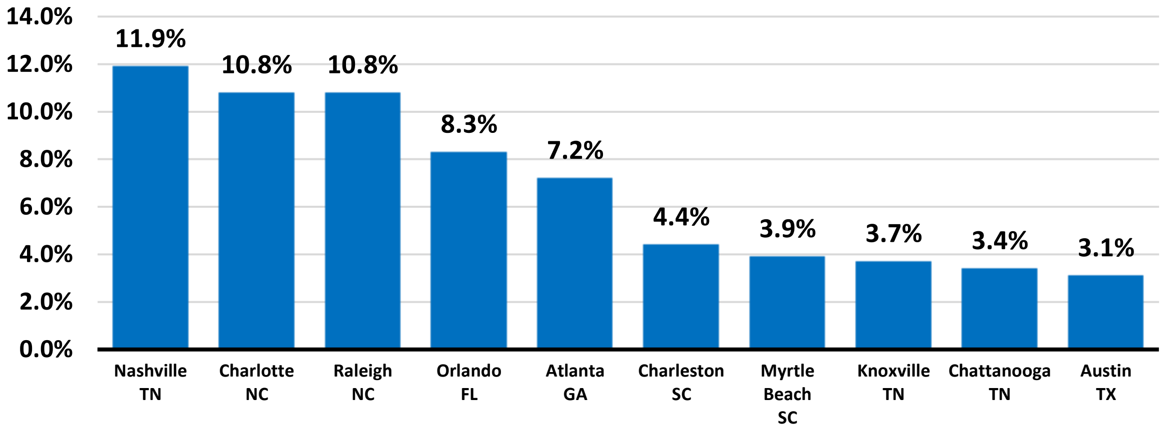
Values weighted by commitment
LTV = current commitment as of 09/30/2024 divided by appraised value from origination or renewal
Metrics represent risk graded loans that cover approximately 98% of CRE & Construction Loans in the property types shown

Balance Sheet – Loan Portfolio
Multifamily Highlights

Pinnacle FINANCIAL PARTNERS

- 94.7% is located within the PNFP footprint
- 53.1% are MF Construction loans (by commitment):
  - Average number of units 289 ($20MM+ Construction)
  - Typically, 4 & 5-star, garden style apartments
  - Located in core urban and suburban Southeastern markets with limited amount of central business district projects
- Multifamily maturities in 2025 and 2026 largely originated as construction loans hitting their first maturity or extension period
  - An average commitment of 35% equity in new class A projects is driving sponsors to right size and protect assets
- No past due balances; 98.6% of risk rated loans are pass
- 20 loans at June 30, 2024 with commitments greater than $40.0mm. Largest loan balance at September 30, 2024 was $47.2mm.

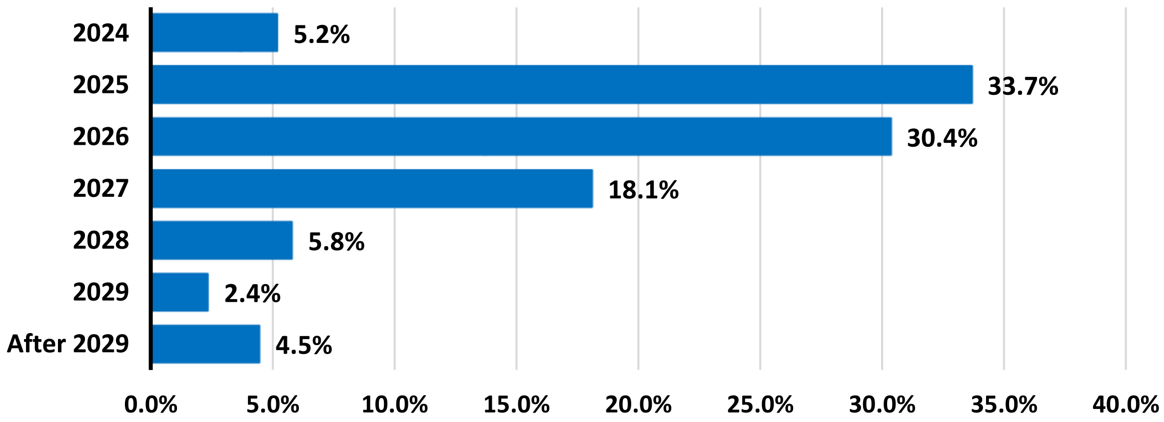
3Q 24 Multifamily Balances by Property Location



Note: Balances include NOOCRE & Construction

	Loan Size	Loan Count	% of Balances	% of Commitments	Loan Age (Yrs)	Unit Count (Avg)
Construction	Below $1MM	2	0.0%	0.0%	1.8	12
	$1MM - $5MM	2	0.0%	0.1%	1.1	6
	$5MM - $10MM	5	0.5%	0.7%	1.5	51
	$10MM - $20MM	7	1.2%	2.2%	1.6	243
	$20MM - $40MM	54	28.7%	36.7%	2.1	271
	Above $40MM	14	11.0%	13.4%	2.2	289
	Construction Subtotal	**84**	**41.3%**	**53.1%**	**2.0**	**254**
Term	Below $1MM	152	1.4%	1.1%	6.2	19
	$1MM - $5MM	63	3.5%	2.9%	4.6	61
	$5MM - $10MM	18	3.1%	2.6%	3.8	105
	$10MM - $20MM	27	10.4%	8.3%	3.4	183
	$20MM - $40MM	43	33.6%	26.8%	3.2	309
	Above $40MM	6	6.6%	5.3%	2.8	292
	Term Subtotal	**309**	**58.7%**	**46.9%**	**5.0**	**139**
	7Grand Total	**393**	**100.0%**	**100.0%**	**4.4**	**176**

3Q 24 Multifamily Balances by Maturity Year

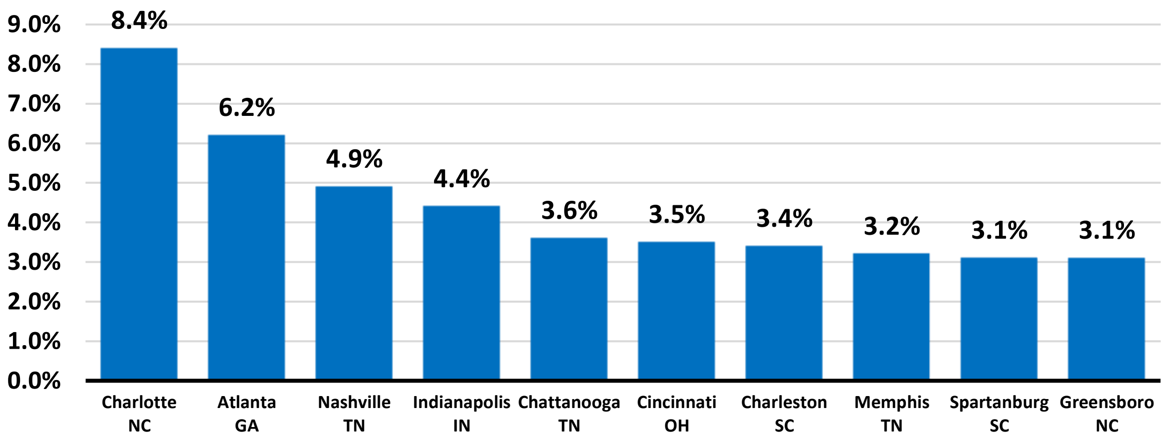


Balances include CRE & Construction

Balance Sheet – Loan Portfolio
Warehouse Highlights

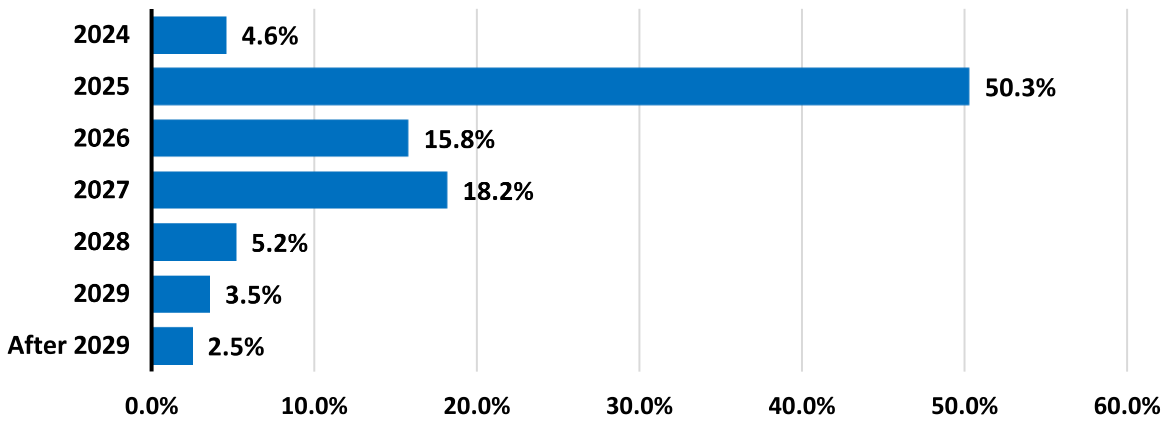
- Industrial production primarily focuses on construction opportunities with top-tier development platforms
- Conservative loan basis exhibiting an average LTV of 51.0% and an average LTC of 63.8% for construction
- Our top industrial markets averaged greater than 10-15% rent growth over the last 24-36 months; Although rent growth has slowed, it remains positive
- Disciplined underwriting using un-trended rents has offset the increased costs of today's higher rate environment
- $0 past due balances; 100% of risk rated loans are pass
- 9 loans with commitments greater than $35mm at September 30, 2024. Largest loan balance was $54.6mm at June 30, 2024.

3Q 24 Warehouse Balances by Property Location



	Loan Size	Loan Count	% of Balances	% of Commitments	Loan Age (Yrs)	Square Feet (Avg)
Construction	Below $1MM	0	0.0%	0.0%		
Construction	$1MM - $5MM	6	0.3%	0.4%	1.4	23,706
Construction	$5MM - $10MM	3	0.7%	1.0%	1.4	84,561
Construction	$10MM - $20MM	12	6.0%	8.2%	1.7	200,274
Construction	$20MM - $35MM	10	7.3%	11.8%	1.6	521,323
Construction	Above $35MM	1	1.4%	1.6%	2.0	1,189,440
	Construction Subtotal	**32**	**15.8%**	**23.1%**	**1.6**	**297,592**
Term	Below $1MM	187	4.2%	3.6%	5.8	11,902
Term	$1MM - $5MM	106	12.8%	10.8%	4.7	78,326
Term	$5MM - $10MM	18	7.4%	6.2%	3.0	153,655
Term	$10MM - $20MM	20	11.8%	12.9%	2.7	257,980
Term	$20MM - $35MM	23	31.1%	28.3%	2.7	494,520
Term	Above $35MM	8	16.9%	15.2%	2.4	1,530,263
	Term Subtotal	**362**	**84.2%**	**76.9%**	**4.9**	**115,927**
	Grand Total	**394**	**100.0%**	**100.0%**	**4.6**	**130,644**

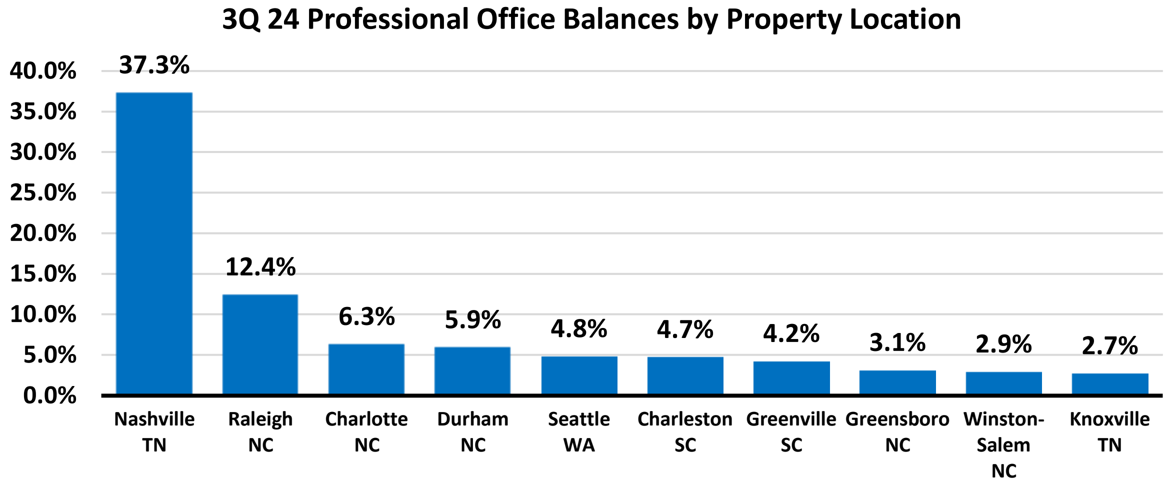
3Q 24 Warehouse Balances by Maturity Year

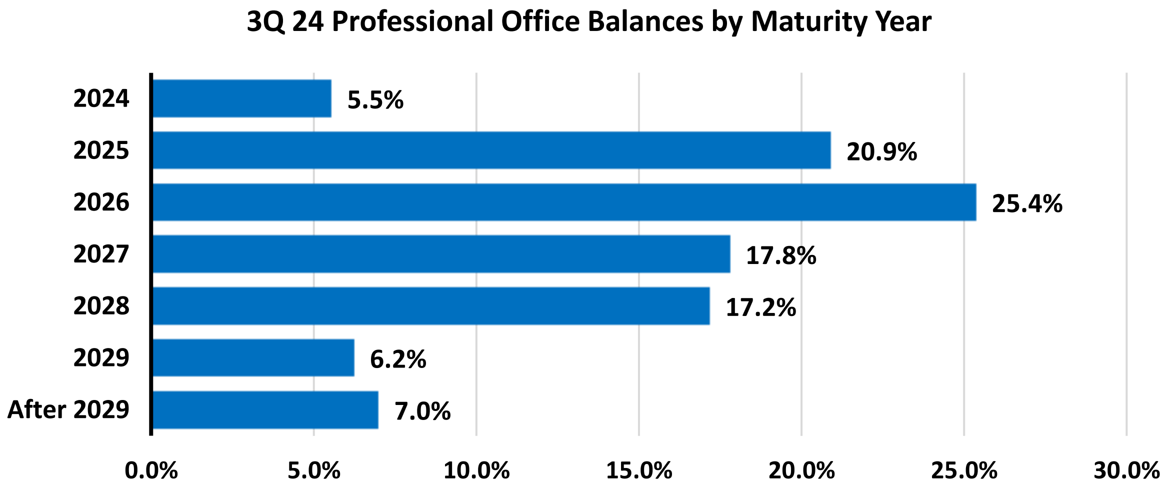


Balance Sheet – Loan Portfolio
Professional Office Highlights

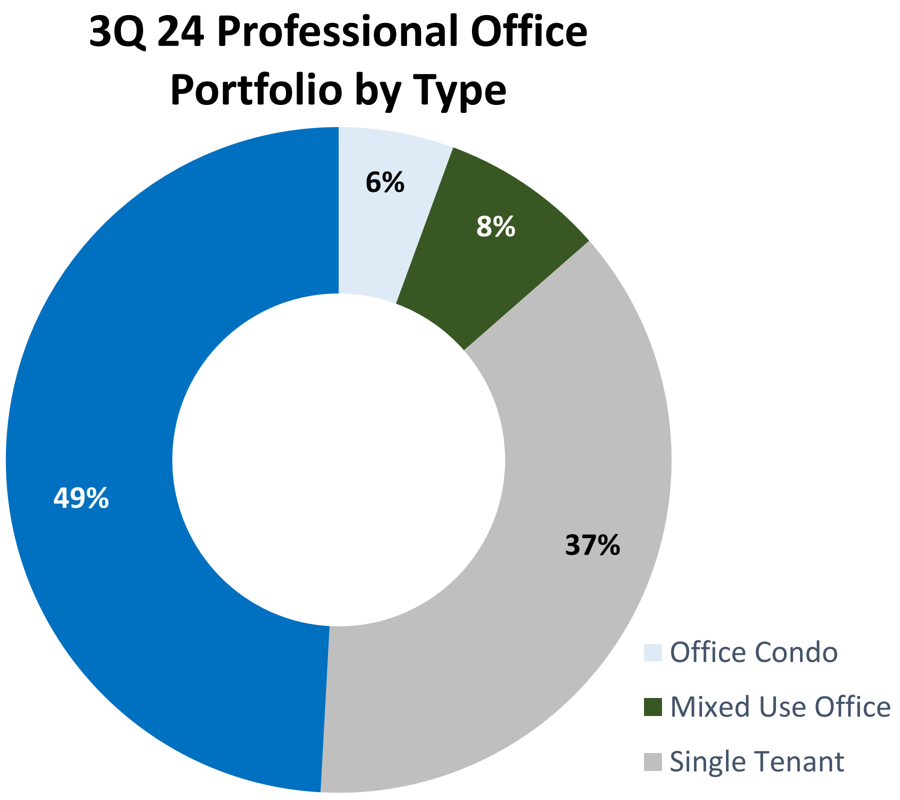
- 93.6% of Professional Office CRE properties are in PNFP markets
- The concentration in Nashville is primarily due to the participation in the Nashville Yards project (approximately 9.5% of the 37.3%)
    - The loan consists of 3 office towers; 2 are 100% pre-leased to investment grade tenants with favorable leases and the third will serve as PNFP's new headquarters and is 56% pre-leased.
- Granular portfolio:
    - Represents 2.9% of total loans
    - Only 11 loans > $20 million
        - Average commitment of $31.2MM and average balance of $26.0MM
        - No spec construction, pre-leasing > 50%
    - Remaining 508 loans have an average outstanding balance of $1.4 million
- LTV of 53.5%, LTC of 65.1%, Stabilized Occupancy of 88.6%
- $124,000 past due balances; 97.8% of risk rated loans are pass
- 4 loans with commitments greater than $35mm at September 30, 2024. Largest office loan balance was $38mm at September 30, 2024.

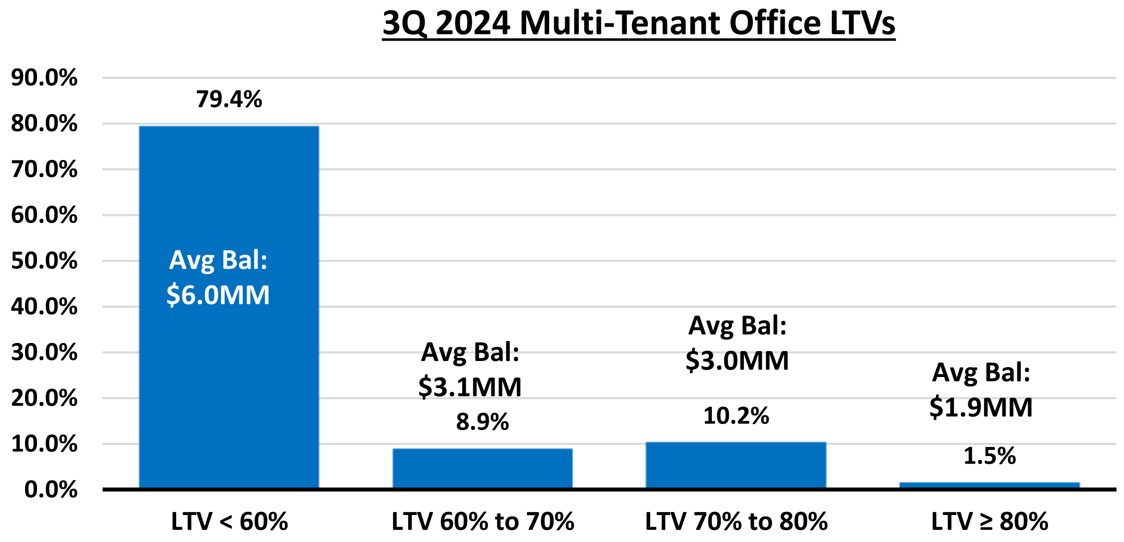
	Loan Size	Loan Count	% of Balances	% of Commitments	Loan Age (Yrs)	Square Feet (Avg)
Construction	Below $1MM	3	0.1%	0.1%	5.6	64,676
	$1MM - $5MM	3	0.5%	0.7%	1.8	82,832
	$5MM - $10MM	0	0.0%	0.0%		
	$10MM - $20MM	0	0.0%	0.0%		
	$20MM - $35MM	0	0.0%	0.0%		
	Above $35MM	3	9.5%	12.2%	3.7	627,008
	Construction Subtotal	**9**	**10.1%**	**13.0%**	**3.7**	**258,172**
Term	Below $1MM	340	11.4%	10.9%	5.9	3,648
	$1MM - $5MM	133	27.9%	26.7%	4.9	24,947
	$5MM - $10MM	14	10.5%	9.8%	5.3	64,878
	$10MM - $20MM	15	20.6%	19.6%	4.6	171,575
	$20MM - $35MM	7	16.4%	16.5%	4.7	422,692
	Above $35MM	1	3.2%	3.5%	6.7	287,800
	Term Subtotal	**510**	**89.9%**	**87.0%**	**5.6**	**21,337**
	Grand Total	**519**	**100.0%**	**100.0%**	**5.5**	**25,460**

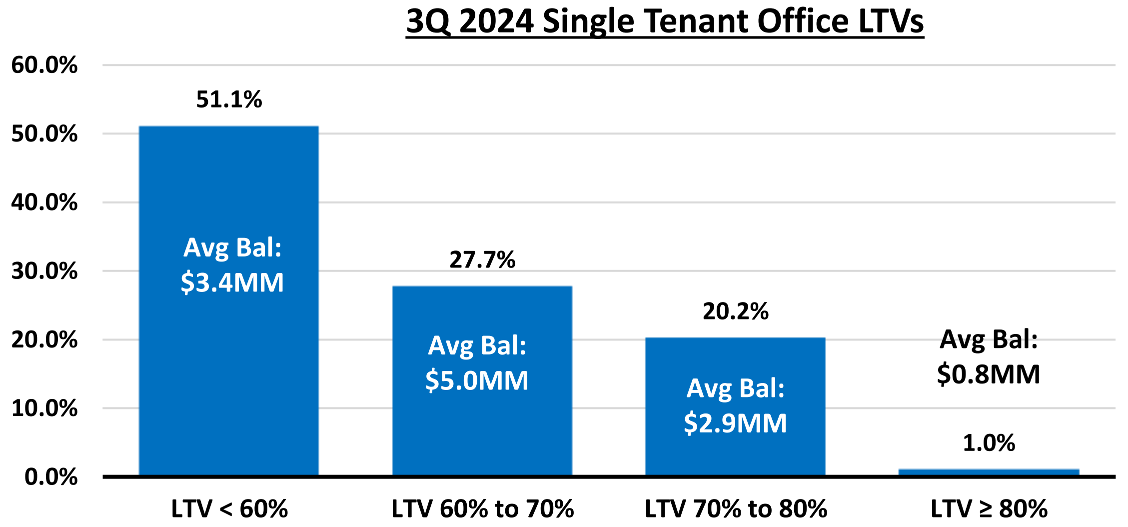




Balance Sheet – Loan Portfolio
Professional Office Highlights







Current Expected Credit Losses

Total Allowance for Credit Losses for loans = $391.5mm or, 1.14% of loans, at September 30, 2024

$ in thousands	Allowance for Credit Losses	*% of Loans*	*Off-Balance Sheet*	*Total*
At September 30, 2023	***$346,192***	***1.08%*** [1]	**$21,469**	**$367,661**
Net Charge Offs	($13,451)	***0.17%*** [2]		($13,451)
4Q Provision	$20,314		($4,000)	$16,314
At December 31, 2023	***$353,055***	***1.08%*** [1]	**$17,469**	**$370,524**
Net Charge Offs	($16,215)	***0.20%*** [2]		($16,215)
1Q Provision	$34,497		$ -	$34,497
At March 31, 2024	***$371,337***	***1.12%*** [1]	**$17,469**	**$388,806**
Net Charge Offs	($22,895)	***0.27%*** [2]		($22,895)
2Q Provision	$33,159		($3,000)	$30,159
At June 30, 2024	***$381,601***	***1.13%*** [1]	**$14,469**	**$396,070**
Net Charge Offs	($18,348)	***0.21%*** [2]		($18,348)
3Q Provision	$28,281		($2,000)	$26,281
At September 30, 2024	***$391,534***	***1.14%*** [1]	**$12,469**	**$404,003**

(1) Calculation based on end of period loan balance
(2) Net charge-off percentage calculation is annualized and in relation to avg. quarterly loan balances

Current Expected Credit Losses

($ in thousands)	September 30, 2023		December 31, 2023		March 31, 2024		June 30, 2024		September 30, 2024	
Allowance for Credit Losses	**Amount**	**% of Loans**	**Amount**	**% of Loans**	**Amount**	**% of Loans**	**Amount**	**% of Loans**	**Amount**	**% of Loans**
Commercial and Industrial	$144,302	1.28%	$148,212	1.27%	$151,172	1.27%	$154,014	1.25%	$162,371	1.25%
Commercial Real Estate	85,127	0.75%	86,377	0.75%	102,271	0.84%	108,811	0.88%	112,463	0.91%
Construction and Land Development	37,030	0.94%	39,142	0.97%	33,734	0.88%	30,035	0.83%	32,375	0.93%
Consumer Real Estate	70,497	1.48%	71,354	1.47%	75,814	1.57%	80,247	1.65%	76,187	1.55%
Consumer and Other	9,236	1.73%	7,970	1.49%	8,346	1.62%	8,494	1.57%	8,138	1.54%
Allowance for Credit Losses - Loans	**$346,192**	**1.08%**	**$353,055**	**1.08%**	**$371,337**	**1.12%**	**$381,601**	**1.13%**	**$391,534**	**1.14%**
Reserve for unfunded commitments	21,469		17,469		17,469		14,469		12,469	
Allowance for Credit Losses - Total	**$367,661**		**$370,524**		**$388,806**		**$396,070**		**$404,003**	

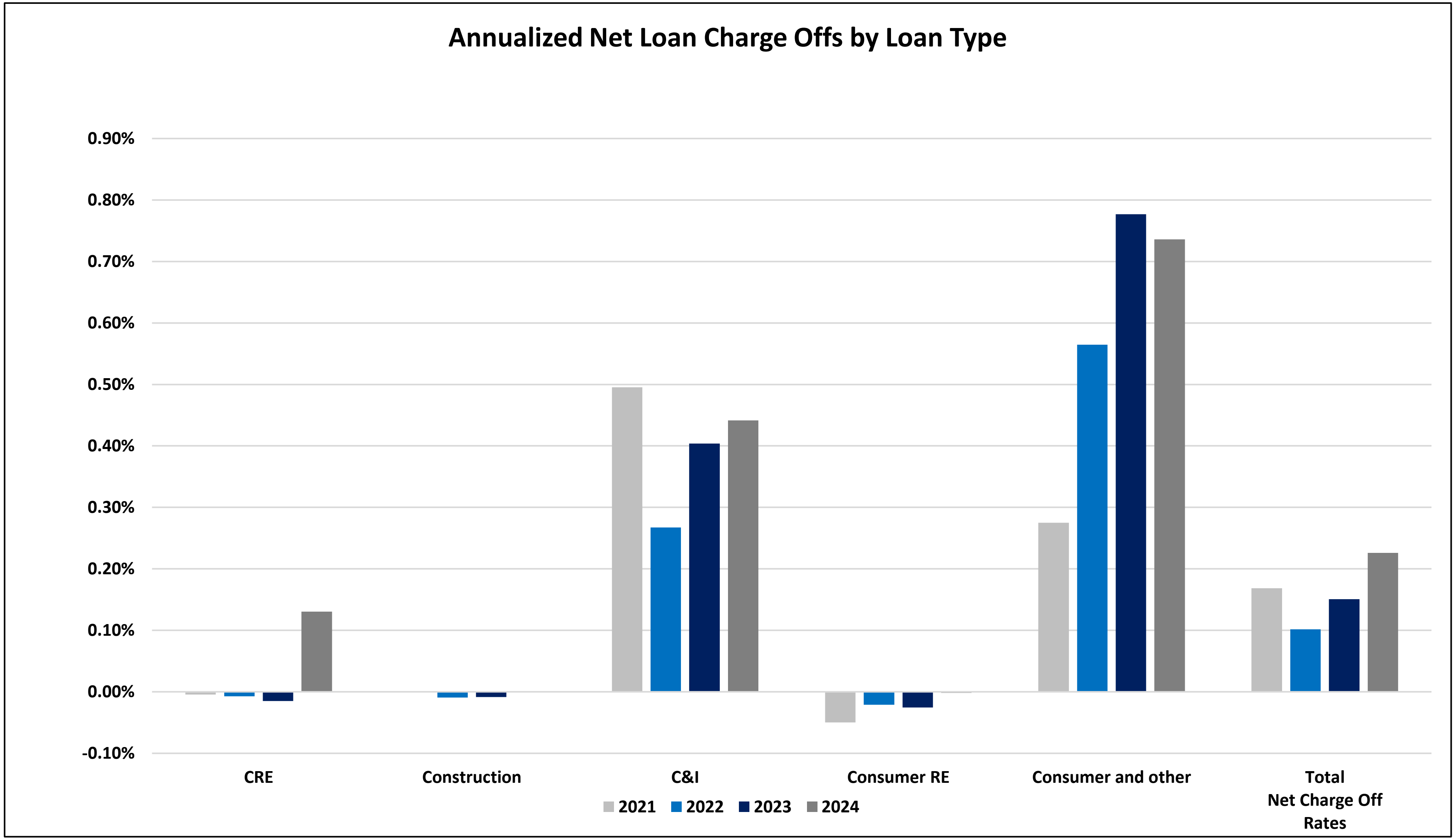
Asset Quality

($ in thousands)	September 30, 2024	AS A % OF TOTAL LOANS	June 30, 2024	AS A % OF TOTAL LOANS	September 30, 2023	AS A % OF TOTAL LOANS
NPLs and > 90 days						
Const. and land development	$3,186	*0.01%*	$853	*0.00%*	-	*0.00%*
Consumer RE	32,635	*0.10%*	35,355	*0.11%*	19,655	*0.06%*
CRE – Owner Occupied	7,727	*0.02%*	4,605	*0.01%*	5,090	*0.02%*
CRE – Non-Owner Occupied	38,906	*0.11%*	39,379	*0.12%*	1,795	*0.01%*
Total real estate	**$82,454**	***0.24%***	**$80,192**	***0.24%***	**$26,540**	***0.09%***
C&I	39,159	*0.12%*	19,943	*0.06%*	19,936	*0.06%*
Other	1,291	*0.00%*	1,571	*0.00%*	1,443	*0.00%*
Total loans	**$122,904**	***0.36%***	**$101,706**	***0.30%***	**$47,919**	***0.15%***
Classified loans and ORE						
Classified commercial loans	$152,291	*0.44%*	$148,594	*0.44%*	$190,271	*0.60%*
Doubtful commercial loans	-	*0.00%*	2	*0.00%*	-	*0.00%*
Other impaired loans	43,712	*0.13%*	43,229	*0.13%*	20,595	*0.06%*
90 days past due and accruing (*)	3,611	*0.01%*	4,057	*0.01%*	4,969	*0.02%*
Other real estate	750	*0.00%*	2,636	*0.01%*	2,555	*0.01%*
Other repossessed assets	73	*0.00%*	124	*0.00%*	464	*0.00%*
Total	**$200,437**	***0.58%***	**$198,642**	***0.59%***	**$218,854**	***0.69%***
Pinnacle Bank classified asset ratio	***3.9%***		***4.0%***		***4.6%***	

(*) Excludes past due loans rated substandard

Balance Sheet – Loan Portfolio

Pinnacle FINANCIAL PARTNERS



Balance Sheet – Loan Portfolio – 100/300 Test

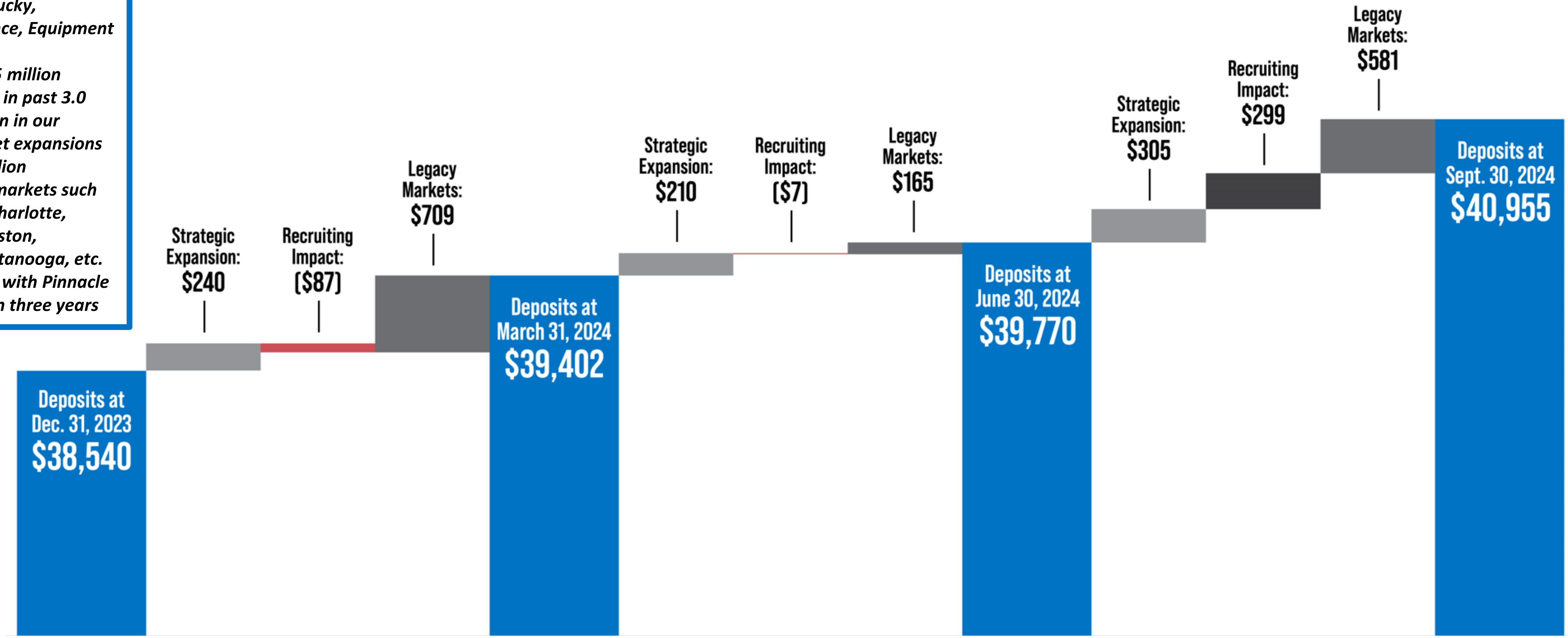
Pinnacle FINANCIAL PARTNERS

	($ in thousands)					
Description	**3Q24**	**2Q24**	**1Q24**	**4Q23**	**3Q23**	**2Q23**
Loans secured by real estate:						
Construction, land development, and other loans:						
1-4 family residential construction loans	$667,600	$678,836	$672,284	$693,128	$684,366	$676,742
Other construction loans and all land development and other land loans	2,818,905	2,942,727	3,146,050	3,347,953	3,257,777	3,228,032
Loans included in the 100% test	**$3,486,505**	**$3,621,563**	**$3,818,334**	**$4,041,081**	**$3,942,143**	**$3,904,774**
Secured by multifamily (5 or more) residential properties	$2,213,153	$2,190,484	$1,924,931	$1,605,899	$1,494,383	$1,493,237
Loans secured by other nonfarm nonresidential properties	5,919,235	5,998,326	6,138,711	5,929,595	5,957,426	5,682,652
Financed real estate not secured by real estate	451,932	449,948	460,223	476,929	421,282	426,348
Unsecured REITs	366,250	368,452	363,685	373,222	356,203	353,232
Loans included in the 300% test	**$12,437,075**	**$12,628,773**	**$12,705,884**	**$12,426,726**	**$12,171,437**	**$11,860,243**
Total Risk-Based Capital	**$5,111,617**	**$4,971,045**	**$4,924,971**	**$4,797,278**	**$4,746,496**	**$4,620,531**
% of Total Risk-Based Capital						
100% Test – Construction and Land Development	**68%**	**73%**	**78%**	**84%**	**83%**	**85%**
300% Test – Construction and Land Development + NOOCRE + Multifamily	**243%**	**254%**	**258%**	**259%**	**256%**	**257%**

Balance Sheet – Deposit Portfolio

Net Deposit Growth – YTD 3Q24 – Strategic Decisions:

- *Strategic Expansion - $755 million*
  - *Jacksonville, Atlanta, DC, Alabama, Kentucky, Franchise Finance, Equipment Finance*
- *Recruiting Impact –$205 million*
  - *New RMs hired in past 3.0 years other than in our strategic market expansions*
- *Legacy market –$1.5 billion*
  - *RMs in legacy markets such as, Nashville, Charlotte, Raleigh, Charleston, Memphis, Chattanooga, etc. that have been with Pinnacle for greater than three years*



Note: Strategic expansion volumes include certain deposits that are recorded in the various geographies (as detailed on slide 54) but for illustration purposes above are included as Strategic Expansion loans due to the relationship managers being assigned to a specialty lending unit.

Balance Sheet – Deposit Portfolio – Market Segmentation

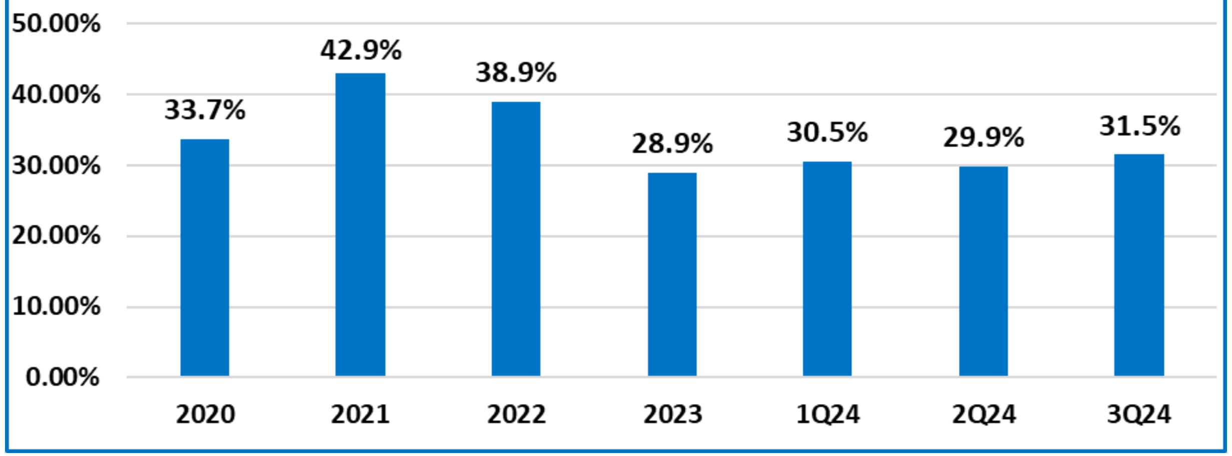
Pinnacle FINANCIAL PARTNERS

($ in millions)	TOTAL DEPOSITS			CORE DEPOSITS						NONCORE DEPOSITS		
	TOTAL PINNACLE			TRANSACTION AND MMDA			CDs			PUBLIC FUNDS and OTHER DEPOSITS		
	3Q24		3Q23	3Q24		3Q23	3Q24		3Q23	3Q24		3Q23
Nashville	$14,782.5		$14,048.0	$13,057.5		$12,639.4	$741.2		$762.6	$983.8		$646.0
Knoxville	2,944.2		2,551.3	2,645.9		2,274.8	213.2		207.8	85.1		68.7
Memphis	2,354.7		2,272.3	1,928.7		1,895.7	275.6		241.9	150.4		134.7
Chattanooga	2,618.8		2,325.2	2,316.3		2,012.4	212.0		200.9	90.5		111.9
Birmingham	343		285.4	262.2		191.8	2.9		1.2	77.9		92.4
Huntsville	422.7		310.5	406.2		283	6.5		4.8	10.0		22.7
Louisville	56.1		18.8	32.3		7.6	23.8		11.2	-		-
Bowling Green	138.4		90.0	136.4		87.6	1.7		1.1	0.3		1.3
Total TN/AL/KY	**$23,660.4**	8.0%	**$21,901.5**	**$20,785.5**	7.2%	**$19,392.3**	**$1,476.9**	3.2%	**$1,431.5**	**$1,398.0**	29.7%	**$1,077.7**
Greensboro/High Point	3,180.4		3,127.1	2,658.4		2,544.9	325.2		368.1	196.8		214.1
Charlotte	2,281.0		2,171.1	1,953.7		1,860.8	205.1		201.4	122.2		108.9
Charleston	1,694.7		1,750.1	1,454.6		1,481.5	161.4		192.2	78.7		76.4
Raleigh	1,119.9		1,159.7	1,021.0		1,045.8	83.9		88.3	15.0		25.6
Roanoke	951.5		1,007.6	816.4		854.7	98.9		113.9	36.4		39.0
Greenville	506.1		502.8	393.3		383.3	71.4		78.9	41.4		40.6
Washington, D.C.	1,265.9		989.6	1,092.8		875.4	155.2		82.9	17.9		31.3
North Florida	14.6		-	14.5		-	0.1		-	-		-
Total Carolinas / VA	**$11,014.1**	2.9%	**$10,708.0**	**$9,404.7**	4.0%	**$9,046.4**	**$1,101.0**	(2.2%)	**$1,125.7**	**$508.4**	(5.1%)	**$535.9**
Atlanta	783.5		613.6	756.3		582.6	9.6		11.2	17.6		19.8
Specialty Lending	946.6		829.8	941.2		822.7	2.3		4.0	3.1		3.1
Other	4,550.3		4,242.9	1,252.2		1,169.9	34.9		20.5	3,263.2		3,052.5
Total	**$40,954.9**	6.9%	**$38,295.8**	**$33,139.9**	6.9%	**$31,013.9**	**$2,624.7**	1.2%	**$2,592.9**	**$5,190.3**	10.7%	**$4,689.0**

Note: Percentages noted in red text represent year-over-year growth rates.

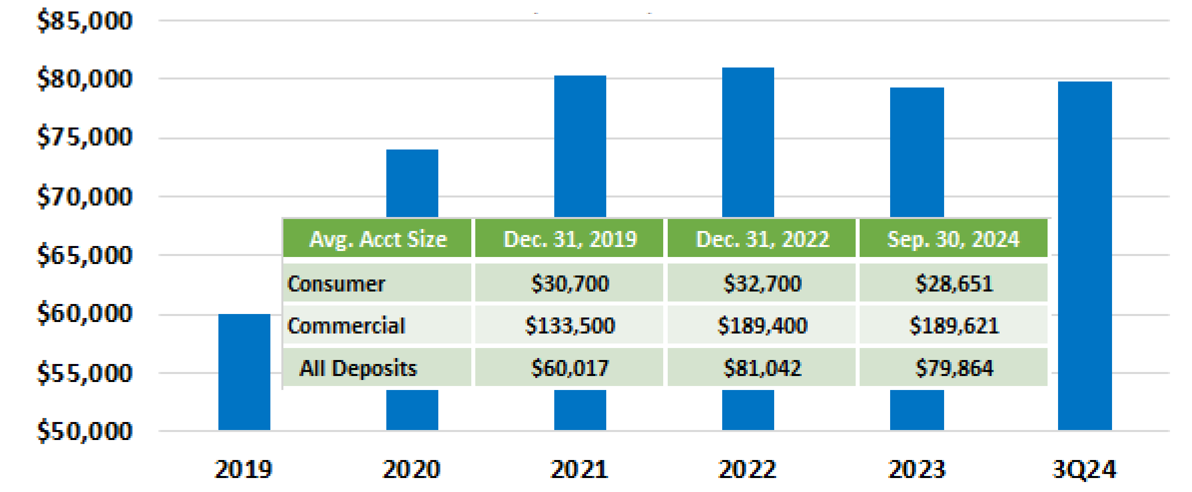
Balance Sheet - Deposit Portfolio

Ratio of EOP Uninsured and/or Uncollateralized Deposits to Total Deposits



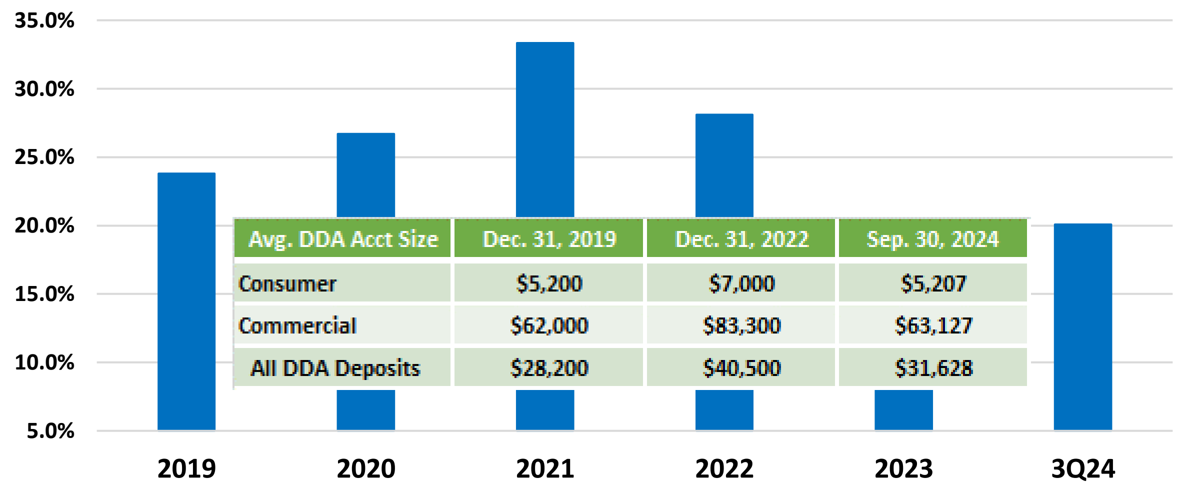
Estimated Liquidity Available for Uninsured Deposits *($s in millions)*	**Balances at Sept. 30, 2024**
Total Deposits	$40,955
Less: Insured and/or Collateralized Deposits	28,070
Total Deposits – Uninsured / Uncollateralized	$12,885
Estimated Liquidity Available for Uninsured Deposits:	
Est. Immediately Available through Cash, Fed Discount Window	9,150
Est. Other sources – FHLB, Unpledged bonds, Reciprocal deposit programs	9,326
Estimated Liquidity Available for Uninsured Deposits	18,477
Coverage Ratio of Uninsured and Uncollateralized Deposits	1.43x

Avg. Deposit Acct Size



Avg. Acct Size	Dec. 31, 2019	Dec. 31, 2022	Sep. 30, 2024
Consumer	$30,700	$32,700	$28,651
Commercial	$133,500	$189,400	$189,621
All Deposits	$60,017	$81,042	$79,864

Noninterest Bearing Deposits to Total Deposits



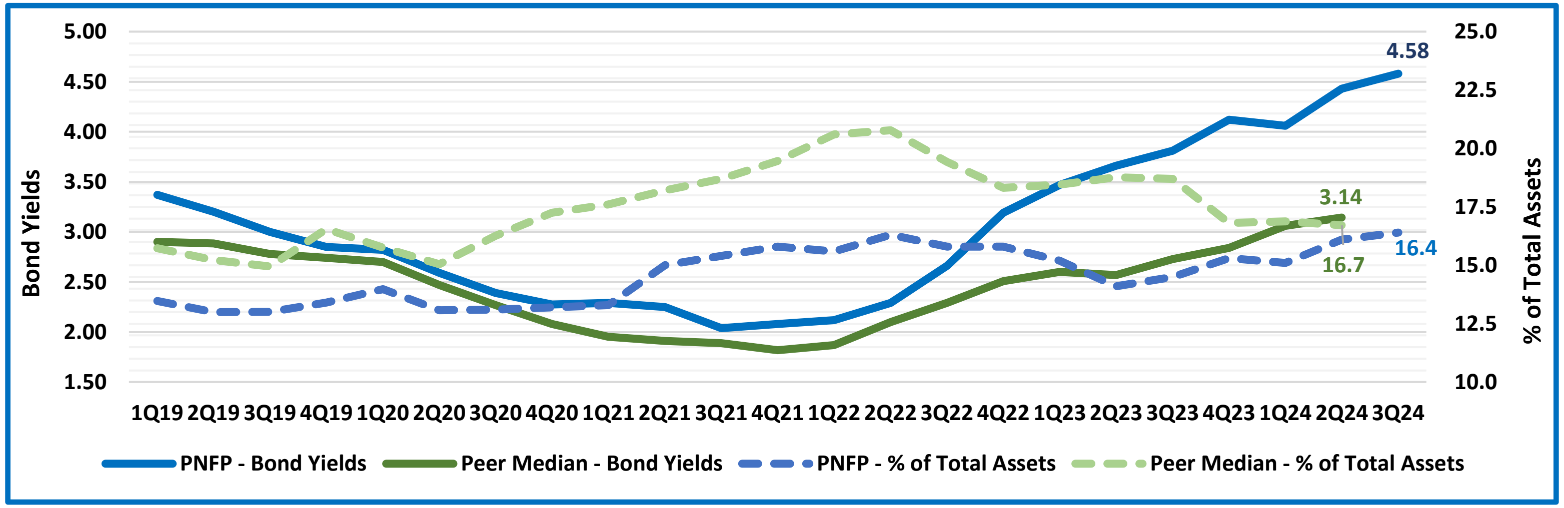
Avg. DDA Acct Size	Dec. 31, 2019	Dec. 31, 2022	Sep. 30, 2024
Consumer	$5,200	$7,000	$5,207
Commercial	$62,000	$83,300	$63,127
All DDA Deposits	$28,200	$40,500	$31,628

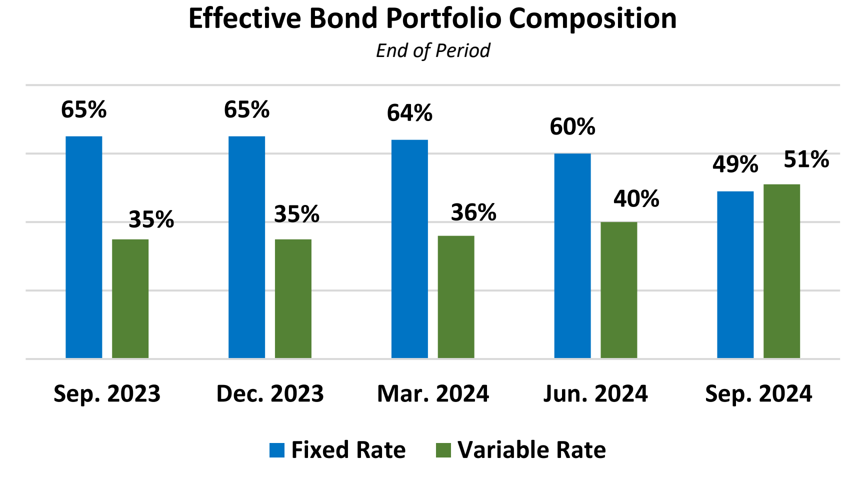
Balance Sheet – Bond Portfolio

Security Type	9/30/24 Balance	% of Portfolio	6/30/24 Balance	% of Portfolio	3/31/24 Balance	% of Portfolio	12/31/23 Balance	% of Portfolio
Treasuries	1,480,557	17.6%	1,548,161	18.9%	996,793	12.9%	985,766	13.0%
Agencies	517,394	6.1%	569,000	6.9%	610,040	8.0%	617,736	8.1%
MBS	2,212,835	26.2%	1,620,090	19.8%	1,746,149	22.7%	1,742,787	22.9%
CMOs	393,847	4.7%	771,031	9.4%	244,137	3.2%	174,951	2.3%
Municipals	3,400,183	40.3%	3,246,511	39.6%	3,543,640	46.0%	3,522,736	46.4%
Asset Backed	272,424	3.2%	288,170	3.5%	403,804	5.2%	399,995	5.3%
Corporates	157,626	1.9%	154,276	1.9%	154,426	2.0%	154,572	2.0%
Portfolio Book Value	**8,434,866**	**100.0%**	**8,197,240**	**100.0%**	**7,704,990**	**100.0%**	**7,598,544**	**100.0%**
Unrealized G(L), gross	(141,625)	(1.7%)	(314,349)	(3.8%)	(333,143)	(4.3%)	(274,656)	(3.6%)
Portfolio Carrying Value	**8,293,241**	**98.3%**	**7,882,891**	**96.2%**	**7,371,847**	**95.7%**	**7,323,887**	**96.4%**
Unrealized G(L), net (AOCI)	(113,010)	-	(125,091)	-	(159,584)	-	(155,112)	-

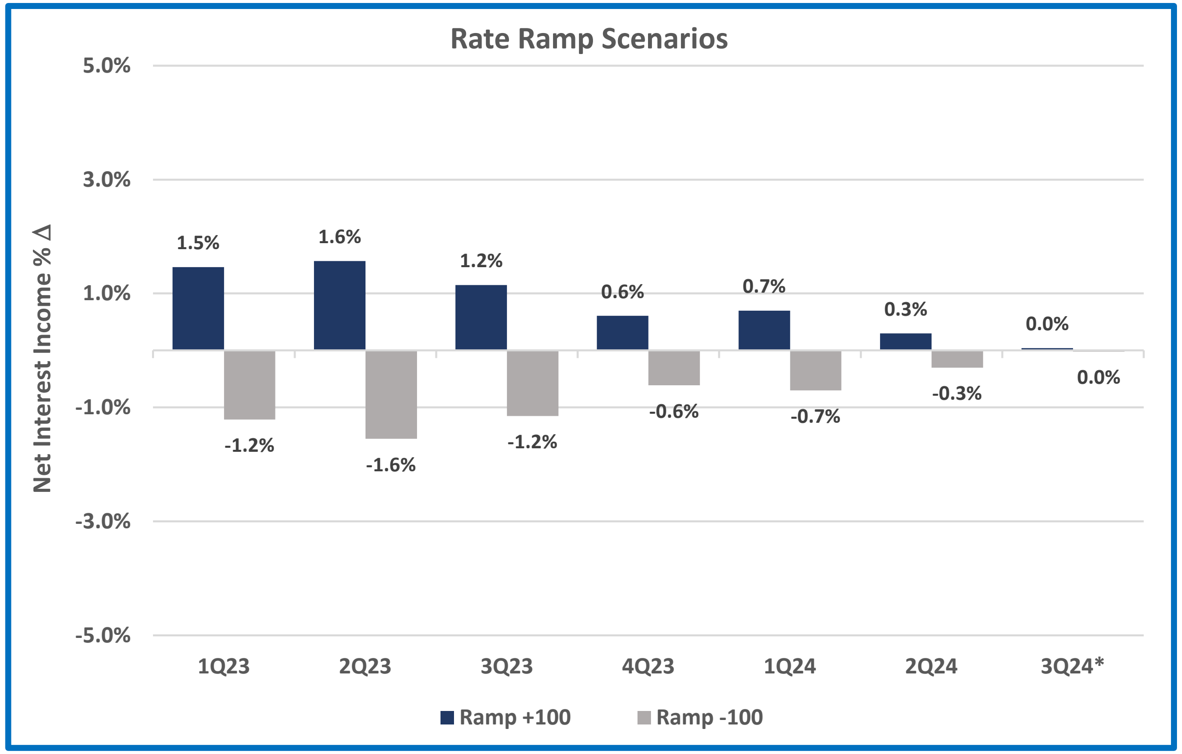
Quarter	Duration Net of Hedging	Unhedged Duration	Avg. Yield - TE
3Q24	2.0%	6.2%	4.6%
2Q24	3.5%	6.5%	4.4%
1Q24	3.1%	6.3%	4.1%
4Q23	2.9%	6.2%	4.1%
3Q23	4.4%	7.7%	3.8%
2Q23	4.5%	6.1%	3.7%
1Q23	4.4%	5.9%	3.5%
4Q22	4.4%	6.1%	3.2%
3Q22	4.9%	6.7%	2.7%
2Q22	4.6%	6.3%	2.3%

68% of effective duration has been neutralized via hedging

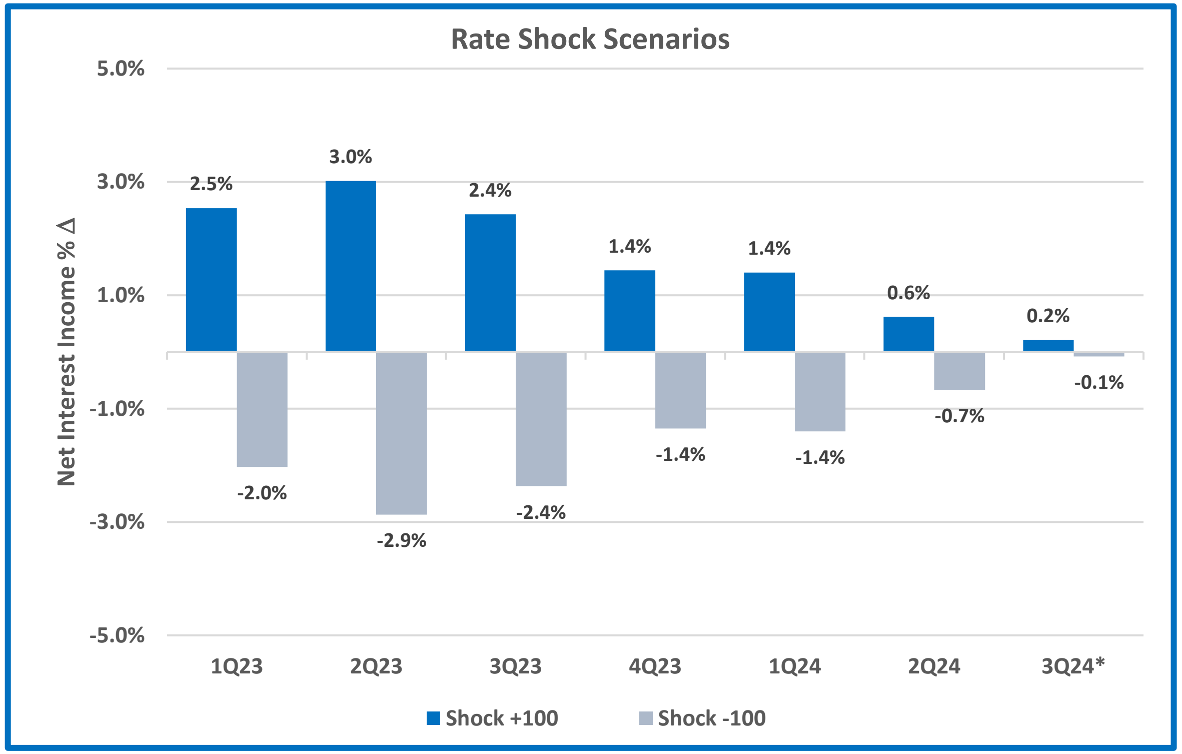




Interest Rate Sensitivity



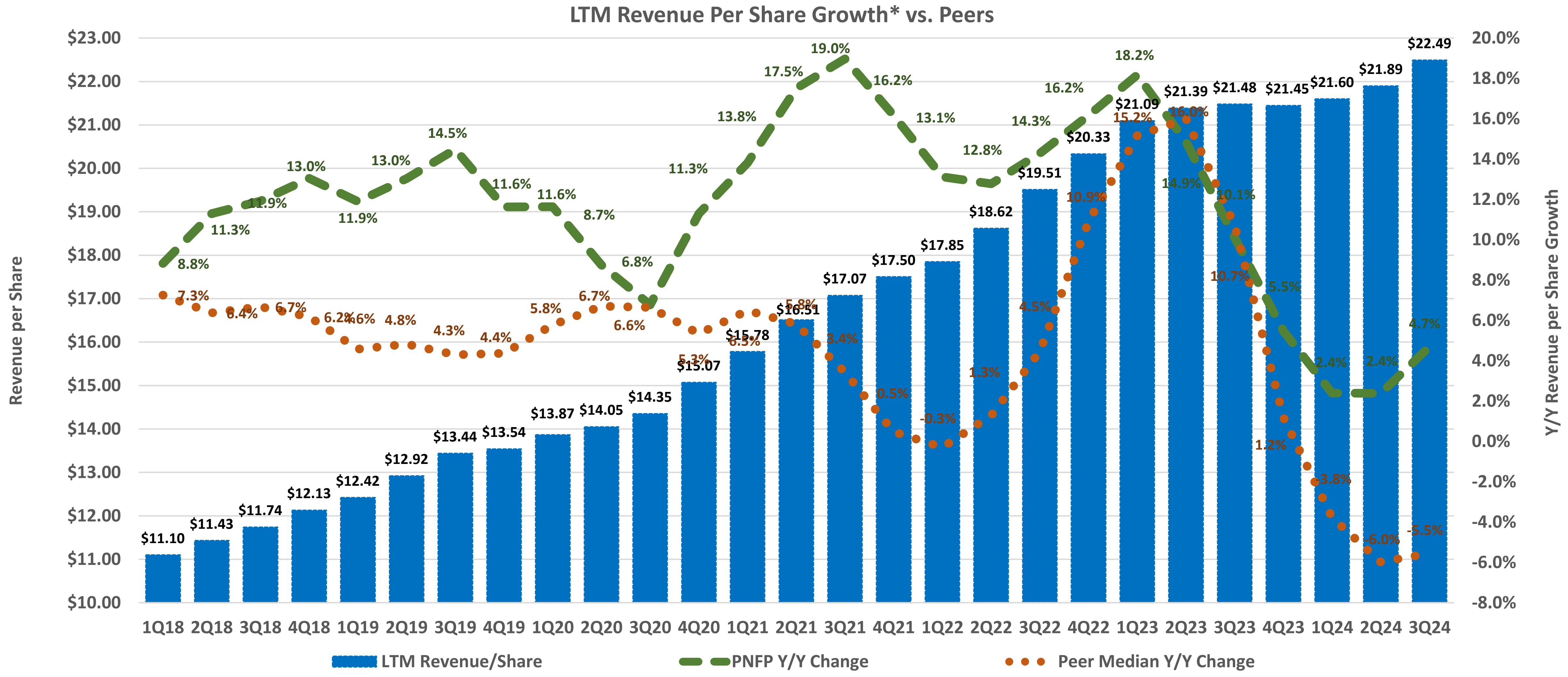
*Most recent IRR analysis conducted as of 8/31/24



*Most recent IRR analysis conducted as of 8/31/24

Note: We believe our interest rate sensitivity modeling is consistent with regulatory requirements. Our interest rate sensitivity modeling incorporates a number of broad assumptions for earnings simulation, including loan and deposit re-pricing characteristics, the rate of loan prepayments, static balance sheet, etc. Management periodically reviews these assumptions for accuracy based on historical data and future expectations and may change assumptions over time based on better data sources, improved modeling techniques, regulatory changes, etc. Our ALCO policy requires that the base scenario assumes ALL rates remain flat for the prescribed time periods and is the scenario, including those above, to which all others are compared in order to measure the change in net interest income. Policy limits are applied to the results of certain modeling scenarios. While the primary policy scenarios focus is on a twelve-month time frame, including the information above, for the earnings simulations model, longer time horizons are also modeled but are not shown herein.

Income Statement – Revenue Per Share



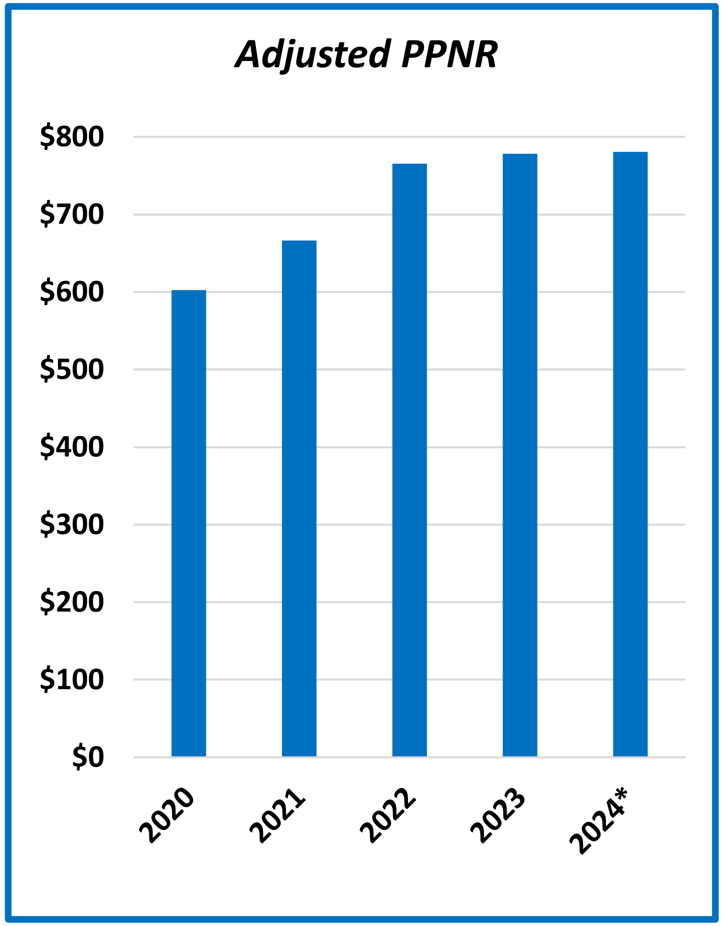
*: excluding gains and losses on sales of investment securities, loss on BOLI restructuring, gain on sale of fixed assets as a result of sale-leaseback transaction and recognition of mortgage servicing asset. For a reconciliation of these Non-GAAP financial measures to the most directly comparable GAAP measure, see slides 65-66.

Note: See slide 67 for peer group utilized in the above analysis. Peer group calculated by aggregating total peer revenues by total peer weighted avg. shares for each quarter.

Source: S&P Global Market Intelligence

Income Statement – PPNR

($s in thousands)	2020	2021	2022	2023	2024 YTD
PPNR Trends					
Net interest income	$821,788	$932,401	$1,129,293	$1,262,118	$1,001,800
Noninterest income	317,840	395,734	416,124	433,253	259,633
Noninterest expense	(564,455)	(660,104)	(779,999)	(887,769)	(773,073)
PPNR before adjustments	$575,173	$668,031	$765,418	$807,602	$488,360
Adjustments to PPNR					
Investment (gains) and losses	($986)	($759)	($156)	$19,674	$72,103
Fees related to terminating agreement to resell securities previously purchased and professional fees associated with capital optimization initiatives	-	-	-	-	28,400
Gain on sale of fixed assets as a result of sale-leaseback transaction	-	-	-	(85,692)	-
Loss on BOLI restructuring	-	-	-	7,166	-
FDIC special assessment	-	-	-	29,000	7,250
ORE expense (benefit)	8,555	(712)	280	315	162
FHLB restructuring charges	15,168	-	-	-	-
Hedge termination charges	4,673	-	-	-	-
Recognition of mortgage servicing asset	-	-	-	-	(11,812)
Adjusted PPNR	$602,583	$666,560	$765,542	$778,065	$584,463
Adjusted PPNR growth rate*	*11.6%*	*10.6%*	*14.8%*	*1.6%*	*0.3%*
*Net PPNR per share**	$7.60	$8.80	$10.05	$10.54	$8.52
*Adjustments to PPNR per share**	($0.36)	($0.02)	($0.01)	($0.39)	$1.67
*Adjusted Net PPNR per share**	$7.96	$8.78	$10.06	$10.15	$10.19
PPNR/share growth rate*	*13.2%*	*10.3%*	*14.6%*	*0.9%*	*0.4%*



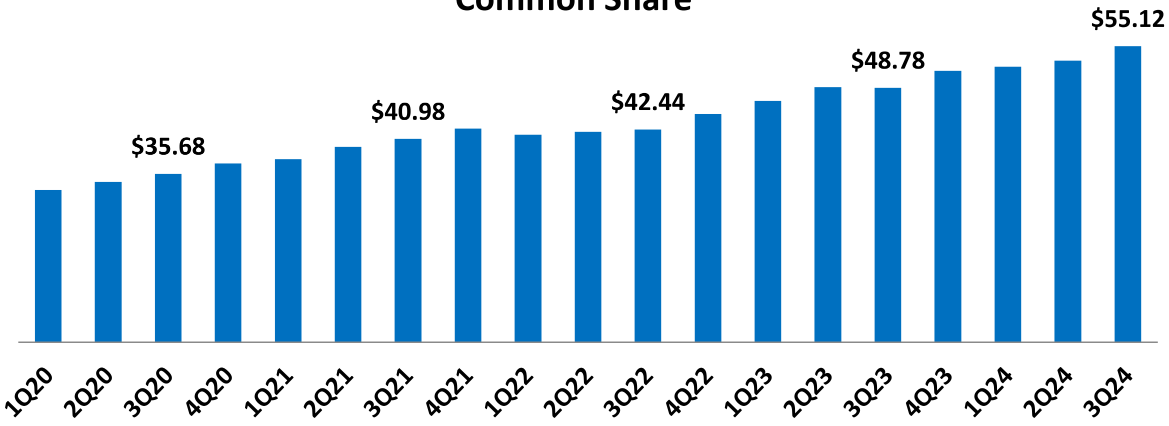
*: YTD Annualized

Tangible Book Value Growth Continued

One of PNFP's fundamental operating principles is that TBV compounding creates long-term shareholder value

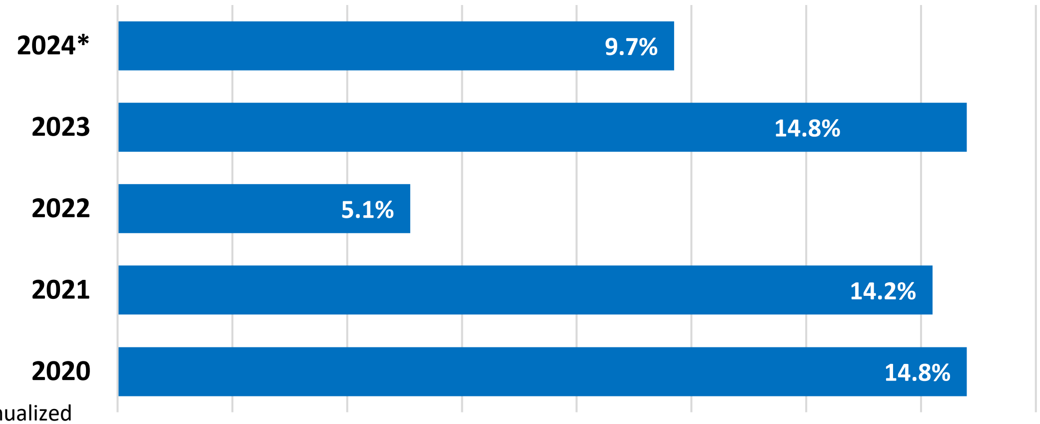
Pinnacle FINANCIAL PARTNERS

Tangible Book Value per Common Share**



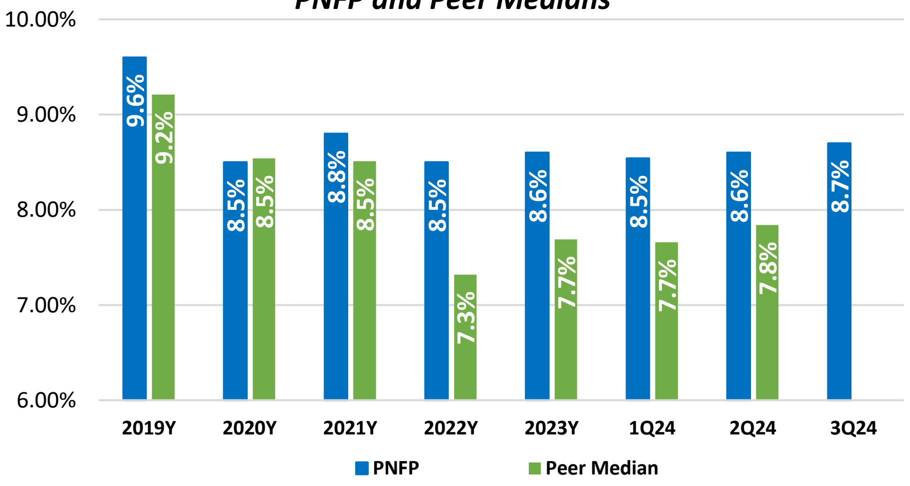
**: excluding goodwill, core deposit and other intangible assets

Focused on preserving and growing TBV per common share – YTD growth



*: YTD Annualized

Tangible Equity Ratio PNFP and Peer Medians



PNFP TER has approximated 8.5% since y/e 2020 while peers have experienced TER dilution for same period most likely due to rising interest rates and resulting impact on AOCI

Highlights

- **Dividends per common share of $0.22 in 3Q24.**
- **Tangible book value per common share at Sept. 30, 2024, was $55.12, up 13.0% from Sept. 30, 2023**
- **Common equity tier 1 risk-based capital ratio increased to 10.8% at Sept. 30, 2024 compared to 10.3% at Sept. 30, 2023.**
- **Capital Ratios remains strong with top quartile Tangible Common Equity/Tangible Assets ratios at June 30, 2024**

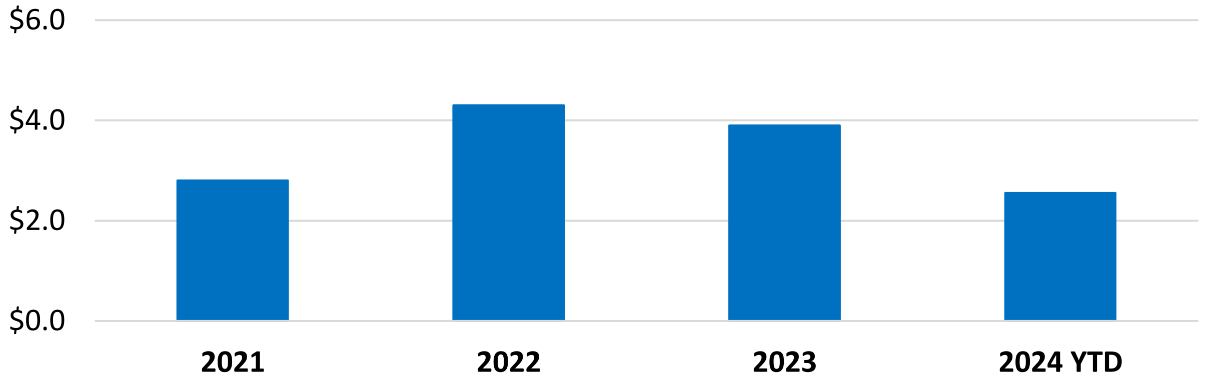
Note: For a reconciliation of this Non-GAAP financial measure to the most directly comparable GAAP measure, see slides 65-66.

BHG Financial Overview

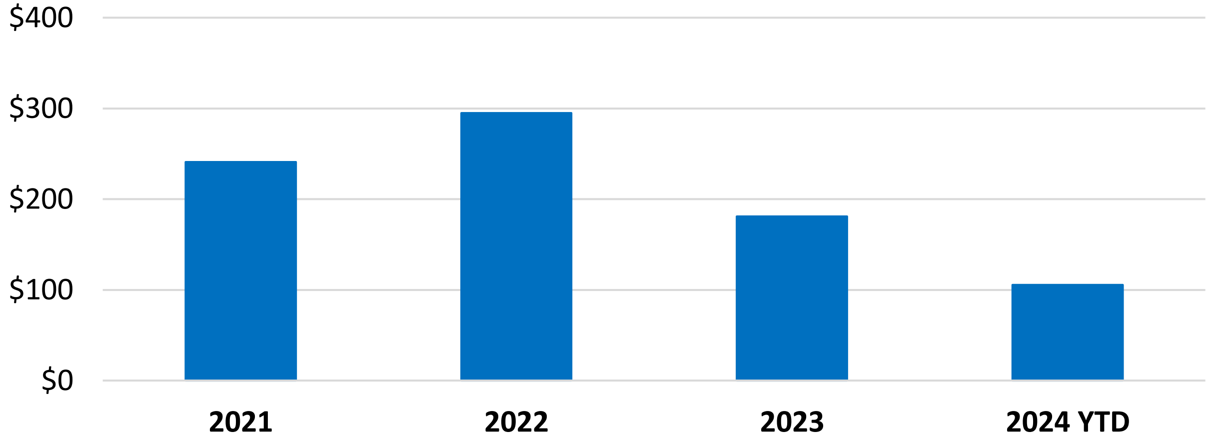
BHG continues to build a stronger franchise with its highly desirable product set

- BHG provides loans in as little as 3 days from application to funding.
- A truly diversified funding strategy creates ample liquidity to fund loan originations, through:
  - BHG's proprietary online auction platform encompassing over 1,650 financial institutions historically.
  - Programmatic sponsorship in the ABS market and institutional whole loan sale relationships.
- BHG distinguishes itself by:
  - Targeting borrowers through direct mail and other sophisticated marketing techniques using a wide range of proprietary marketing tools.
  - Underwriting applications through proprietary risk models, combining both credit & behavioral data points.

Origination Volume ($bn)



Earnings Before Taxes ($mm)



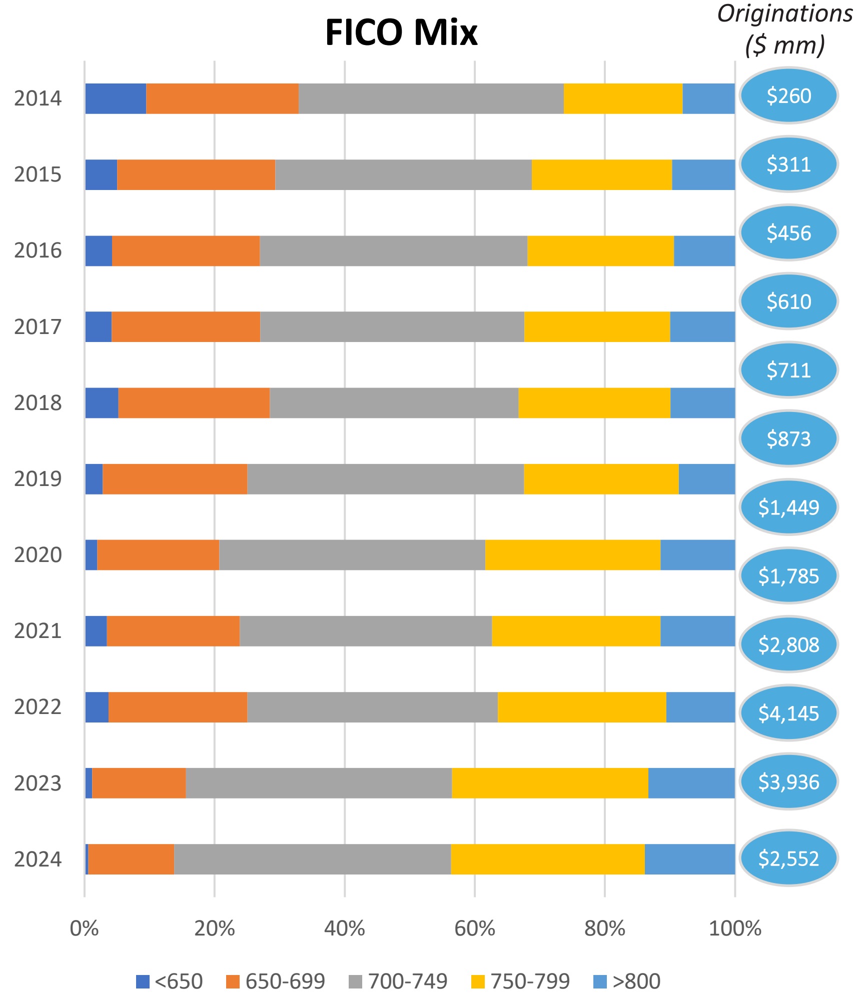
Source: BHG Internal Data

Increased Focus on Higher FICO Originations

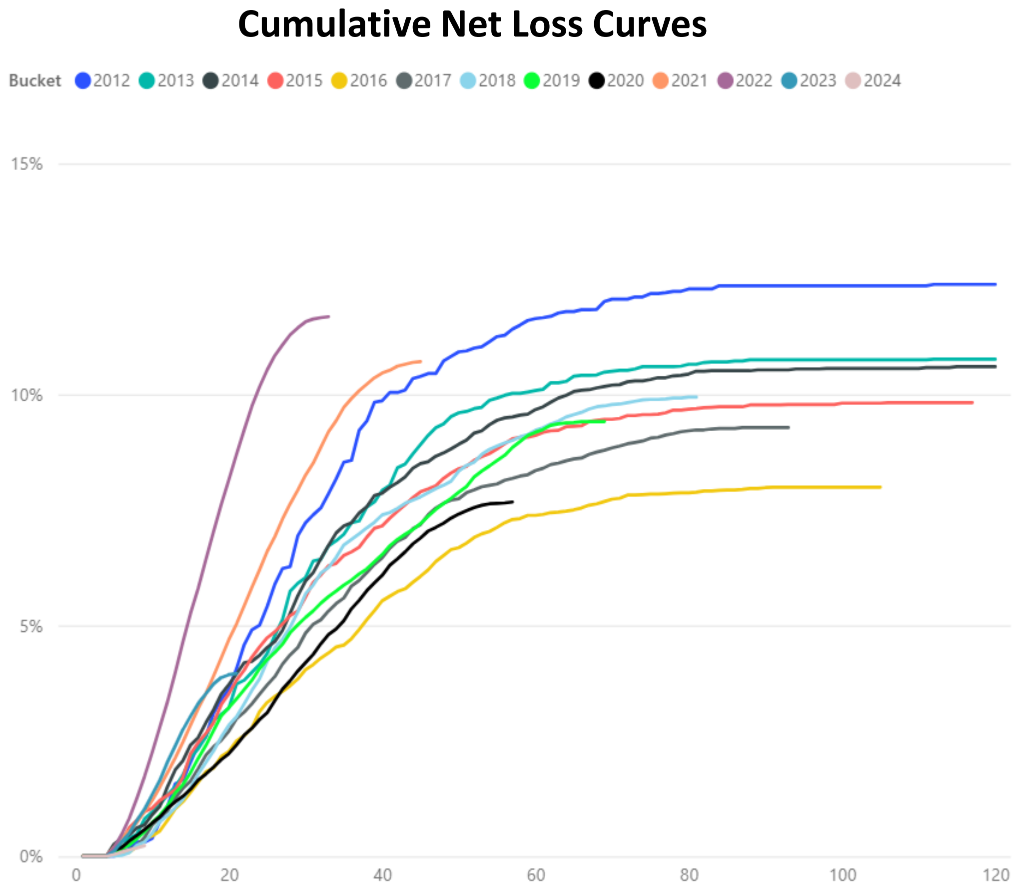
Over 86% of YTD 2024 Originations were originated to FICO scores of 700

- BHG continues to refine and tighten its credit underwriting:
  - Losses in certain risk classes, particularly the lower credit tranches of loans made post-COVID (2021 and 2022), exceeded acceptable internal tolerances prompting more conservative underwriting standards by BHG in 2023.
- Historical credit analysis indicates that approximately 70% of losses occur within the first 36 months of origination.

FICO Mix



Cumulative Net Loss Curves



Source: BHG Internal Data

BHG Has Diverse, Growing Funding Channels

Proactive management of placement channels provides flexibility to BHG's platform

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Off B/S	Loan Sale Auction Platform	**Over 1,650 banks in network. 673 unique banks have acquired BHG loans over the TTM, with $1.52B sold in 2024 YTD.**
	Private Whole Loan Sale	**BHG added an additional institutional buyer to its platform in Q3 2024. $546mm sold 2024 YTD.**
Term Loans	Secured Borrowing	**Over $2.25B in cumulative secured borrowing placements to date. BHG and investor share in credit losses under pre-determined split.**
	Term ABS Deals (Public)	**$2.9B+ in notes issued through 9 transactions over 4 years.**
Revolving facilities	Bank Warehouses	**3 Warehouse facilities with large banks, providing up to $750mm in funding capacity, with $0 utilization as of Sep 30, 2024.**
	Working Capital Line	**$675mm revolving line of credit to fund near-term cash needs for new loans – 8 banks in facility ($275mm utilized as of Sep 30, 2024).**

Source: BHG Internal Data

BHG Financials

Pinnacle FINANCIAL PARTNERS

($'s in thousands)	At Sep 30, 2024	At Jun 30, 2024	At Mar 31, 2024
Cash and Cash Equivalents	608,749	598,585	671,722
Loans Held for Investment	2,612,574	2,745,676	2,988,136
Allowance for Loan Losses	(236,944)	(270,872)	(306,220)
Loans Held for Sale	415,389	308,921	233,451
Premises and Equipment	69,854	71,671	75,912
Other Assets	267,504	269,455	285,224
Total Assets	**$ 3,737,126**	**$ 3,723,436**	**$ 3,948,225**
Estimated loan substitutions & prepayments	453,520	415,375	390,638
Secured Borrowings	2,236,855	2,416,772	2,626,590
Notes Payable	275,000	100,000	100,000
Borrower Reimbursable Fee	156,928	159,597	161,137
Other Liabilities	102,276	102,467	90,669
Total Liabilities	**$ 3,224,579**	**$ 3,194,211**	**$ 3,369,034**
Equity	512,547	529,225	579,191
Total Liabilities & Stockholders Equity	**$ 3,737,126**	**$ 3,723,436**	**$ 3,948,225**
Outstanding Loans purchased by Community Banks	7,284,980	7,090,575	6,903,582
Soundness Statistics:			
Cash to Assets	*16.29%*	*16.08%*	*17.01%*
Equity to Assets	*13.72%*	*14.21%*	*14.67%*
Est. loan subs & prepays as % of Loans at Other Banks	*6.23%*	*5.86%*	*5.66%*
Allowance to Loans Held for Investment	*9.07%*	*9.87%*	*10.25%*
Total Reserves against Total Outstanding	*6.98%*	*6.98%*	*7.04%*

($'s in thousands)	3Q 2024	2Q 2024	1Q 2024
Interest Income	$ 126,503	$ 124,903	$ 140,564
Interest Expense	42,702	41,994	48,786
Provision for Loan Losses	13,388	27,694	78,715
Net Interest Income After Provision for Loan Losses	**70,413**	**55,215**	**13,063**
Gains on Loan Sales & Origination Fees	65,090	92,073	109,816
Other Income	10,521	11,832	26,880
Total Net Revenues	**146,024**	**159,120**	**149,759**
Gross Revenues	*202,114*	*228,808*	*277,260*
Salary and Benefits	54,705	55,715	53,543
Marketing Expenses	21,691	19,261	22,250
Portfolio Expenses	10,798	11,219	9,887
Other Expenses	24,772	34,163	31,276
Total Operating Expenses	**111,966**	**120,358**	**116,956**
Net Earnings	***$ 34,058***	***$ 38,762***	***$ 32,803***
Profitability Statistics			
Earnings to Gross Revenues	*16.85%*	*16.94%*	*11.83%*
Portfolio Mgmt Expense to Gross Revenues	*33.09%*	*35.36%*	*49.55%*
Operating Expenses to Gross Revenues	*50.05%*	*47.70%*	*38.62%*

Source: BHG Internal Data, unaudited.

Reconciliation of Non-GAAP Financial Measures

Pinnacle[SM] FINANCIAL PARTNERS

	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21	1Q21	4Q20	3Q20	2Q20	1Q20
Net income	$ 142,893	$ 49,364	$ 120,146	$ 91,181	$ 128,805	$ 193,501	$ 133,473	$ 134,049	$ 144,860	$ 141,329	$ 125,312	$ 129,730	$ 132,779	$ 127,992	$ 121,630	$ 107,078	$ 106,847	$ 62,444	$ 28,356
Investment (gains) losses on sales of securities	-	72,103	-	(14)	9,727	9,961	-	-	(217)	-	61	(393)	-	(366)	-	-	(651)	128	(463)
Gain on sale of fixed assets as a result of sale leaseback	-	-	-	-	-	(85,692)	-	-	-	-	-	-	-	-	-	-	-	-	-
ORE expense (income)	56	22	84	125	33	58	99	179	(90)	86	105	37	(79)	(657)	(13)	1,457	1,795	2,888	2,415
FDIC special assessment	-	-	7,250	29,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loss on BOLI restructuring	-	-	-	16,252	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recognition of mortgage servicing asset	-	-	(11,812)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fees related to terminating agreement to resell securities previously purchased and professional fees associated with capital optimization initiatives	-	28,400	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FHLB restructuring charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,307	1,991	2,870	-
Hedge termination charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,673	-	-	-
Tax effect on above noted adjustments	(14)	(25,131)	1,120	(7,278)	(2,440)	18,918	(25)	(47)	80	(22)	(43)	93	21	267	3	(4,297)	(819)	(1,539)	(510)
Net income excluding above noted adjustments	$ 142,935	$ 124,758	$ 116,788	$ 129,266	$ 136,125	$ 136,746	$ 133,547	$ 134,181	$ 144,633	$ 141,393	$ 125,435	$ 129,467	$ 132,721	$ 127,236	$ 121,620	$ 119,218	$ 109,163	$ 66,791	$ 29,798
Basic earnings per common share	$ 1.87	$ 0.65	$ 1.58	$ 1.20	$ 1.69	$ 2.55	$ 1.76	$ 1.77	$ 1.91	$ 1.87	$ 1.66	$ 1.72	$ 1.76	$ 1.70	$ 1.61	$ 1.42	$ 1.42	$ 0.83	$ 0.37
Less:																			
Investment (gains) losses on sales of securities	-	0.94	-	-	0.13	0.13	-	-	-	-	-	(0.01)	-	-	-	-	(0.01)	-	-
Gain on sale of fixed assets as a result of sale leaseback	-	-	-	-	-	(1.13)	-	-	-	-	-	-	-	-	-	-	-	-	-
ORE expense (income)	-	-	-	-	-	-	-	-	-	-	-	-	-	(0.01)	-	0.02	0.02	0.04	0.03
FDIC special assessment	-	-	0.10	0.38	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loss on BOLI restructuring	-	-	-	0.21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recognition of mortgage servicing asset	-	-	(0.15)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fees related to terminating agreement to resell securities previously purchased and professional fees associated with capital optimization initiatives	-	0.37	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FHLB restructuring charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.14	0.03	0.04	-
Hedge termination charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.06	-	-	-
Tax effect on above noted adjustments	-	(0.33)	0.01	(0.09)	(0.03)	0.25	-	-	-	-	-	-	-	-	-	(0.06)	(0.01)	(0.02)	(0.01)
Basic earnings per common share excluding above noted adjustments	$ 1.87	1.63	1.54	1.70	$ 1.79	$ 1.80	$ 1.76	$ 1.77	$ 1.91	$ 1.87	$ 1.66	$ 1.71	$ 1.76	$ 1.69	$ 1.61	$ 1.58	$ 1.45	$ 0.89	$ 0.39
Diluted earnings per common share	$ 1.86	0.64	1.57	1.19	$ 1.69	$ 2.54	$ 1.76	$ 1.76	$ 1.91	$ 1.86	$ 1.65	$ 1.71	$ 1.75	$ 1.69	$ 1.61	$ 1.42	$ 1.42	$ 0.83	$ 0.37
Less:																			
Investment (gains) losses on sales of securities	-	0.94	-	-	0.13	0.13	-	-	-	-	-	(0.01)	-	-	-	-	(0.01)	-	-
Gain on sale of fixed assets as a result of sale leaseback	-	-	-	-	-	(1.13)	-	-	-	-	-	-	-	-	-	-	-	-	-
ORE expense (income)	-	-	0.10	0.37	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FDIC special assessment	-	-	-	0.21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loss on BOLI restructuring	-	-	-	-	-	-	-	-	-	-	-	-	-	(0.01)	-	0.02	0.02	0.04	0.03
Recognition of mortgage servicing asset	-	-	(0.15)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fees related to terminating agreement to resell securities previously purchased and professional fees associated with capital optimization initiatives	-	0.37	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FHLB restructuring charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.14	0.03	0.04	-
Hedge termination charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.06			
Tax effect on above noted adjustments	-	(0.32)	0.01	(0.09)	(0.03)	0.25	-	-	-	-	-	-	-	-	-	(0.06)	(0.01)	(0.02)	(0.01)
Diluted earnings per common share excluding above noted adjustments	$ 1.86	1.63	1.53	1.68	$ 1.79	$ 1.80	$ 1.76	$ 1.76	$ 1.91	$ 1.86	$ 1.65	$ 1.70	$ 1.75	$ 1.68	$ 1.61	$ 1.58	$ 1.45	$ 0.89	$ 0.39
Revenue per diluted common share	$ 6.08	$ 4.78	$ 5.60	$ 5.16	$ 5.35	$ 6.43	$ 5.28	$ 5.27	$ 5.40	$ 5.14	$ 4.52	$ 4.47	$ 4.50	$ 4.37	$ 4.17	$ 4.03	$ 3.95	$ 3.63	$ 3.47
Adjustment due to above noted adjustments	-	0.94	(0.15)	0.09	0.13	(1.00)	-	-	-	-	-	(0.01)	-	-	-	-	(0.01)	-	-
Revenue per diluted common share excluding above noted adjustments	$ 6.08	$ 5.72	$ 5.45	$ 5.25	$ 5.48	$ 5.43	$ 5.28	$ 5.27	$ 5.40	$ 5.14	$ 4.52	$ 4.46	$ 4.50	$ 4.37	$ 4.17	$ 4.03	$ 3.94	$ 3.63	$ 3.47
Book value per common share	$ 79.33	$ 77.15	$ 76.23	$ 75.80	$ 73.23	$ 73.32	$ 71.24	$ 69.35	$ 67.07	$ 66.74	$ 66.30	$ 66.89	$ 65.36	$ 64.19	$ 62.33	$ 61.80	$ 60.26	$ 59.05	$ 57.85
Adjustment due to goodwill, core deposit and other intangible assets	(24.21)	(24.23)	(24.25)	(24.42)	(24.45)	(24.47)	(24.49)	(24.61)	(24.63)	(24.66)	(24.65)	(24.34)	(24.38)	(24.42)	(24.45)	(24.55)	(24.58)	(24.62)	(24.65)
Tangible book value per common share	$ 55.12	$ 52.92	$ 51.98	$ 51.38	$ 48.78	$ 48.85	$ 46.75	$ 44.74	$ 42.44	$ 42.08	$ 41.65	$ 42.55	$ 40.98	$ 39.77	$ 37.88	$ 37.25	$ 35.68	$ 34.43	$ 33.20

Reconciliation of Non-GAAP Financial Measures

Pinnacle Financial Partners

	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21	3Q21	2Q21	1Q21	4Q20	3Q20	2Q20	1Q20
Net interest income	$ 351,504	$ 332,262	$ 318,034	$ 317,252	$ 317,242	$ 315,393	$ 312,231	$ 319,460	$ 305,784	$ 264,574	$ 239,475	$ 238,763	$ 237,543	$ 233,225	$ 222,870	$ 220,985	$ 206,594	$ 200,657	$ 193,552
Total noninterest income	115,242	34,288	110,103	79,088	90,797	173,839	89,529	82,321	104,805	125,502	103,496	100,723	104,095	98,207	92,709	83,444	91,065	72,954	70,377
Total revenues	466,746	366,550	428,137	396,340	408,039	489,232	401,760	401,781	410,589	390,076	342,971	339,486	341,638	331,432	315,579	304,429	297,659	273,611	263,929
Less: Investment (gains) losses on sales of securities, net	-	72,103	-	(14)	9,727	9,961	-	-	(217)	-	61	(393)	-	(366)	-	-	(651)	128	(463)
Gain on sale of fixed assets as a result of sale leaseback	-	-	-	-	-	(85,692)	-	-	-	-	-	-	-	-	-	-	-	-	-
Loss on BOLI restructuring	-	-	-	7,166	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recognition of mortgage servicing asset	-	-	(11,812)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total revenues, excluding above noted adjustments	466,746	438,653	416,325	403,492	417,766	413,501	401,760	401,781	410,372	390,076	343,032	339,093	341,638	331,066	315,579	304,429	297,008	273,739	263,466
Total noninterest income	$ 115,242	$ 34,288	$ 110,103	$ 79,088	$ 90,797	$ 173,839	$ 89,529	$ 82,321	$ 104,805	$ 125,502	$ 103,496	$ 100,723	$ 104,095	$ 98,207	$ 92,709	$ 83,444	$ 91,065	$ 72,954	$ 70,377
Less: Investment (gains) losses on sales of securities, net	-	72,103	-	(14)	9,727	9,961	-	-	(217)	-	61	(393)	-	(366)	-	-	(651)	128	(463)
Gain on sale of fixed assets as a result of sale leaseback	-	-	-	-	-	(85,692)	-	-	-	-	-	-	-	-	-	-	-	-	-
Loss on BOLI restructuring	-	-	-	7,166	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recognition of mortgage servicing asset	-	-	(11,812)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total noninterest income, excluding above noted adjustments	$ 115,242	$ 106,391	$ 98,291	$ 86,240	$ 100,524	$ 98,108	$ 89,529	$ 82,321	$ 104,588	$ 125,502	$ 103,557	$ 100,330	$ 104,095	$ 97,841	$ 92,709	$ 83,444	$ 90,414	$ 73,082	$ 69,914
Total noninterest expense	$ 259,319	$ 271,389	$ 242,365	$ 251,168	$ 213,233	$ 211,641	$ 211,727	$ 202,047	$ 199,253	$ 196,038	$ 182,661	$ 170,417	$ 168,851	$ 166,140	$ 154,696	$ 161,305	$ 144,277	$ 131,605	$ 137,349
Less: ORE expenses (income)	56	22	84	125	33	58	99	179	(90)	86	105	37	(79)	(657)	(13)	1,457	1,795	2,888	2,415
Fees related to terminating agreement to resell securities previously purchased and professional fees associated with capital optimization initiatives	-	28,400	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FDIC special assessment	-	-	7,250	29,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FHLB restructuring charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,307	1,991	2,870	-
Hedge termination charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,673	-	-	-
Total noninterest expense, excluding above noted adjustments	$ 259,263	$ 242,967	$ 235,031	$ 222,043	$ 213,200	$ 211,583	$ 211,628	$ 201,868	$ 199,343	$ 195,952	$ 182,556	$ 170,380	$ 168,930	$ 166,797	$ 154,709	$ 144,868	$ 140,491	$ 125,847	$ 134,934
Pre-tax income	$ 181,146	$ 65,002	$ 151,275	$ 128,858	$ 167,980	$ 245,902	$ 171,266	$ 174,929	$ 183,843	$ 181,131	$ 157,590	$ 166,394	$ 169,405	$ 162,458	$ 153,648	$ 133,944	$ 137,049	$ 73,674	$ 26,691
Provision for credit losses	26,281	30,159	34,497	16,314	26,826	31,689	18,767	24,805	27,493	12,907	2,720	2,675	3,382	2,834	7,235	9,180	16,333	68,332	99,889
Pre-tax pre-provision income	207,427	95,161	185,772	145,172	194,806	277,591	190,033	199,734	211,336	194,038	160,310	169,069	172,787	165,292	160,883	143,124	153,382	142,006	126,580
Adjustments noted above	56	100,525	(4,478)	36,277	9,760	(75,673)	99	179	(307)	86	166	(356)	(79)	(1,023)	(13)	16,437	3,135	5,886	1,952
Adjusted pre-tax pre-provision income	$ 207,483	$ 195,686	$ 181,294	$ 181,449	$ 204,566	$ 201,918	$ 190,132	$ 199,913	$ 211,029	$ 194,124	$ 160,476	$ 168,713	$ 172,708	$ 164,269	$ 160,870	$ 159,561	$ 156,517	$ 147,892	$ 128,532
Noninterest income/ Average assets	0.93%	0.28%	0.92%	0.66%	0.76%	1.54%	0.84%	0.79%	1.03%	1.30%	1.09%	1.08%	1.15%	1.12%	1.08%	0.96%	1.07%	0.89%	1.00%
Adjustment due to above noted adjustments	0.00%	0.60%	-0.10%	0.06%	0.08%	-0.67%	0.00%	0.00%	0.00%	0.00%	0.00%	-0.01%	0.00%	0.00%	0.00%	0.00%	-0.01%	0.01%	0.00%
Noninterest income (excluding above noted adjustments)/Average Assets	0.93%	0.88%	0.82%	0.72%	0.84%	0.87%	0.84%	0.79%	1.03%	1.30%	1.09%	1.07%	1.15%	1.12%	1.08%	0.96%	1.06%	0.90%	1.00%
Noninterest expense/ Average assets	2.08%	2.24%	2.02%	2.09%	1.79%	1.87%	2.00%	1.94%	1.95%	2.03%	1.92%	1.82%	1.87%	1.90%	1.81%	1.86%	1.70%	1.61%	1.96%
Adjustment due to above noted adjustments	0.00%	-0.24%	-0.06%	-0.24%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.00%	-0.19%	-0.05%	-0.07%	-0.04%
Total noninterest expense (excluding above noted adjustments)/ Average assets	2.08%	2.00%	1.96%	1.85%	1.79%	1.87%	2.00%	1.94%	1.95%	2.03%	1.92%	1.82%	1.87%	1.91%	1.81%	1.67%	1.65%	1.54%	1.92%
Efficiency ratio	55.6%	74.0%	56.6%	63.4%	52.3%	43.3%	52.7%	50.3%	48.5%	50.3%	53.3%	50.2%	49.4%	50.1%	49.0%	53.0%	48.5%	48.1%	52.0%
Adjustment due to above noted adjustments	0.0%	-18.7%	-0.2%	-8.3%	-1.3%	7.9%	0.0%	-0.1%	0.1%	-0.1%	-0.1%	0.1%	0.1%	0.3%	0.0%	-5.4%	-1.2%	-2.1%	-0.8%
Adjusted Efficiency ratio	55.6%	55.4%	56.5%	55.0%	51.0%	51.2%	52.7%	50.2%	48.6%	50.2%	53.2%	50.3%	49.5%	50.4%	49.0%	47.6%	47.3%	46.0%	51.2%

2024 Peer Group

Institution Name	Ticker	City, State
Pinnacle Financial Partners, Inc.	PNFP	Nashville, TN
Associated Banc-corp	ASB	Green Bay, WI
Bank OZK	OZK	Little Rock, AR
Bank United Inc.	BKU	Houston, TX
Cadence Bank	CADE	Tupelo, MS
Comerica Inc.	CMA	Dallas, TX
Commerce Bancshares, Inc.	CBSH	Kansas City, MO
Cullen/Frost Bankers, Inc.	CFR	San Antonio, TX
F.N.B. Corporation	FNB	Pittsburgh, PA
First Horizon Corp.	FHN	Memphis, TN
Fulton Financial Corporation	FULT	Lancaster, PA
Hancock Whitney Corporation	HWC	Gulfport, MS
PacWest Bancorp	PACW	Beverly Hills, CA
Prosperity Bancshares, Inc.	PB	Houston, TX
Simmons First National Corporation	SFNC	Pine Bluff, AR
South State Corporation	SSB	Winter Haven, FL
Synovus Financial Corp.	SNV	Columbus, GA
UMB Financial Corporation	UMBF	Kansas City, MO
United Bankshares Inc.	UBSI	Charleston, WV
Valley National Bancorp	VLY	New York, NY
Wintrust Financial Corporation	WTFC	Rosemont, IL
Zions Bancorp. NA	ZION	Salt Lake City, UT

Pinnacle
FINANCIAL PARTNERS

Investor Call

THIRD QUARTER 2024

M. TERRY TURNER, PRESIDENT AND CEO
HAROLD R. CARPENTER, EVP AND CFO