



**Acquisition of
Premier Financial Corp.**

July 2024

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Use of Non-GAAP Financial Measures. This presentation contains certain pro forma and projected information, including projected pro forma information that reflects WesBanco's current expectations and assumptions. This pro forma information does not purport to present the results that WesBanco will ultimately realize. In addition to financial measures presented in material compliance with Generally Accepted Accounting Principles of the United States of America (“GAAP”), this presentation contains certain non-GAAP financial measures, including tangible common equity (“TCE”), tangible book value per share (“TBVPS”), and the return on average TCE (“ROATCE”). The presentation of non-GAAP financial information is not intended to be considered in isolation or as a substitute for any measure prepared in accordance with GAAP. WesBanco’s management believes that these non-GAAP measures provide a greater understanding of ongoing operations and WesBanco’s balance sheet, and enhance comparability of results of operations with prior periods. This non-GAAP data should be considered in addition to results prepared in accordance with GAAP. Limitations associated with non-GAAP financial measures include the risks that persons might disagree as to the appropriateness of items included in these measures and that different companies might calculate these measures differently.



Increased Scale

- With ~\$27B in assets, the combined organization will benefit from significant economies of scale
- Complementary geographic footprints in familiar markets
- Rise to #8 from #15 in Ohio deposit market share



Boosted Performance

- 2025 EPS Accretion of 40%+ driven by cost synergies and margin improvement from marking Premier's assets to market⁽¹⁾
- Significant improvement in profitability metrics⁽¹⁾:
 - ROAA improving from 0.9% to 1.3%
 - ROATCE improves from 11.3% to 18.6%
 - NIM improves from 3.06% to 3.46%



Cultural Fit

- Both companies have highly compatible cultures and similar business models
- WesBanco has strong familiarity with Premier's management team, lenders, customers, and markets



Valuation Upside



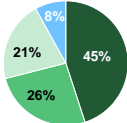
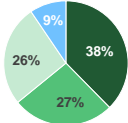
- P/ Pro Forma 2025 EPS of 9.3x⁽¹⁾⁽²⁾ vs. 12.2x to peers⁽³⁾
- 61% pro forma increase in market cap.⁽²⁾⁽⁴⁾

(1) 2025 estimates include shares from capital raise and excludes one-time charges, Non-PCD CECL Day-2 double count, and assumes fully phased-in cost savings (2) Utilizing WSBC's closing price of \$33.32 as of 7/24/2024 (3) Peers defined as Mid-Atlantic, Midwest and Southeast major exchange-traded banks and thrifts with most recent quarter total assets between \$20 billion and \$40 billion, excluding merger targets, mutuals, and merger-of-equals participants. (4) Increase calculated by taking the pro forma market cap. at close including the \$200mm gross equity raise divided by the pro forma market cap. as of 7/24/2024
Note: Based on June 30, 2024 financials; market data as of 7/24/2024; 2025 figures utilize consensus estimates as of 7/25/2024

Acquisition of Premier Financial Corp.

Similar cultures and complementary strengths



	 WesBanco 1870	 premier financial corp. 1920	
Long History	Founded		
Geographic Focus	Operating States		
	IN, KY, MD, OH, PA, TN, VA, WV	IN, MI, OH, PA	
Business Mix	Loan Mix <ul style="list-style-type: none"> ■ NOO CRE, C&D, Multifamily ■ C&I & OO CRE ■ Mortgage ■ Consumer / Other 		
	Strong Wealth Business	\$5.6B Trust Assets \$1.8B Brokerage	\$1.5B AUM / AUA
Low Risk Balance Sheet	NPAs / Loans & OREO	0.30 %	0.97%
	Charge-offs / Avg. Loans	0.07%	0.16%
Low-Cost Deposit Base	Cost of Deposits (Q2)	1.95%	2.47%
	Non-Int Bearing Deps. / Total Deps. (Q2)	28.5%	20.0%
CRA Rating	Outstanding	Satisfactory	
Commercial Focus	Average C&I Loans Size	\$0.3mm	\$0.3mm
	Commercial Loans / Total Loans ⁽¹⁾	71%	64%

(1) Commercial loans include C&I, C&D, Multifamily, NOO CRE, and OO CRE loans
 Note: Financial data as of June 30, 2024
 Source: S&P Capital IQ Pro

Contribution Analysis

Contribution Detail (#s in \$000s)											
As of MRQ (6/30/24)	WSBC	PFC	Pro Forma	WSBC	PFC						
Balance Sheet											
Total Assets	18,128,375	8,778,693	26,907,068	67%	33%						
Total Loans, HFI	12,257,511	6,682,138	18,939,649	65%	35%						
Total Deposits	13,432,373	7,178,554	20,610,927	65%	35%						
TCE ⁽¹⁾	1,278,274	675,430	1,953,704	65%	35%						
TCE (excl. AOCI) ⁽¹⁾	1,513,482	838,468	2,351,950	64%	36%						
Net Income to Common (Consensus)											
2023 Net Income to Common	148,907	111,295	260,202	57%	43%						
YTD Net Income to Common	59,546	33,965	93,511	64%	36%						
2024E Net Income to Common ⁽²⁾	125,839	72,154	197,993	64%	36%						
2025E Net Income to Common ⁽²⁾	150,670	80,180	230,850	65%	35%						
Market Data											
Mkt. Cap (7/24/24) ⁽³⁾	1,985,183	886,326	2,871,509	69%	31%						
<table border="1" style="margin-left: auto;"> <tbody> <tr> <td>Average</td> <td>65%</td> <td>35%</td> </tr> <tr> <td>Median</td> <td>65%</td> <td>35%</td> </tr> </tbody> </table>						Average	65%	35%	Median	65%	35%
Average	65%	35%									
Median	65%	35%									

(1) TCE shown net of deferred tax liability

(2) 2024 and 2025 estimates based on mean consensus estimates adjusted for 2024Q2 actual results

(3) Utilizing WSBC's closing price of \$33.32 as of 7/24/2024

Source: S&P Capital IQ Pro

Projected Balance Sheet Highlights at Close



\$27B
Total Assets



\$21B
Total Deposits



\$19B
Net Loans



\$1.8B
TCE⁽¹⁾



13.2%
TRBC Ratio

Projected 2025Y Performance Highlights⁽²⁾



40%+
EPS Accretion



1.3%
ROAA
+0.4% vs.
Standalone

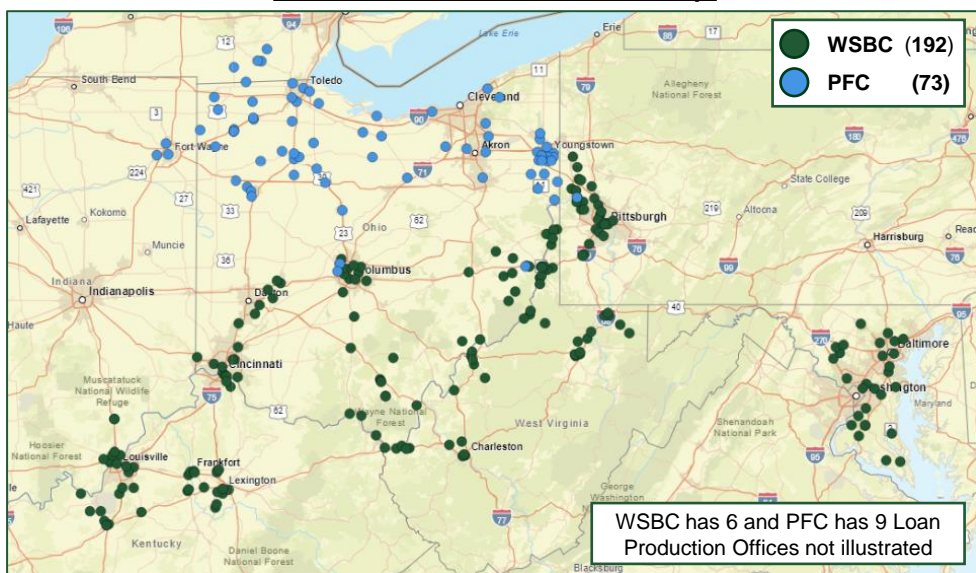


18.6%
ROATCE
+7.2% vs.
Standalone



3.46%
NIM
+0.35% vs.
Standalone

Pro Forma Branch Map



Ohio Deposit Market Share⁽³⁾

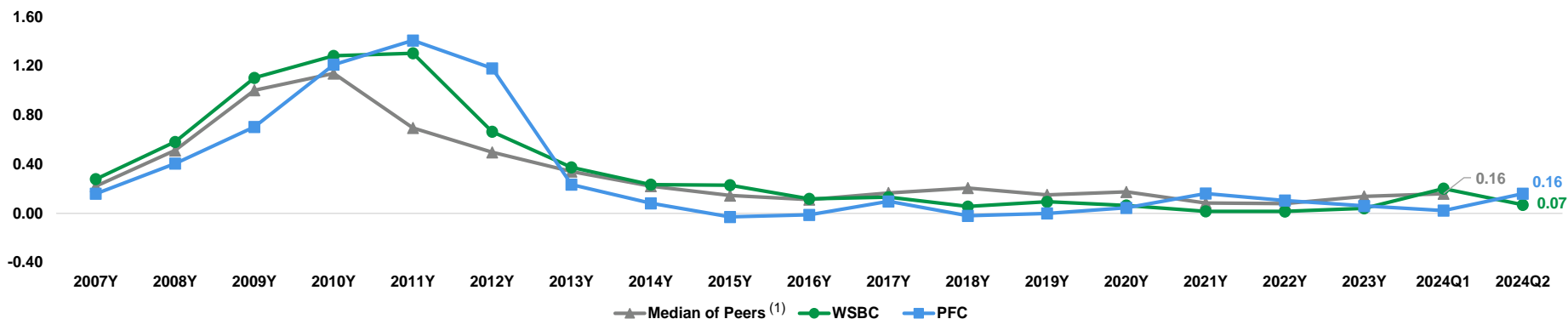
Rank	Company Name	2023 Deposits (\$000)	Deposit Mkt. Share (%)
1	U.S. Bancorp	111,162,979	20.7
2	Huntington Bancshares Inc.	78,345,735	14.6
3	Fifth Third Bancorp	71,187,180	13.3
4	KeyCorp	70,359,034	13.1
5	JPMorgan Chase & Co.	45,465,285	8.5
6	PNC Financial Services Group Inc.	35,940,627	6.7
7	Citizens Financial Group Inc.	10,884,721	2.0
	Pro Forma	8,496,476	1.6
8	Park National Corp.	7,300,287	1.4
9	Bank of America Corp.	7,036,493	1.3
10	First Financial Bancorp.	6,623,765	1.2
11	TFS Financial Corp.	6,542,973	1.2
12	Premier Financial Corp.	6,010,131	1.1
13	Peoples Bancorp Inc.	3,711,063	0.7
14	Farmers National Banc Corp.	3,535,055	0.7
15	WesBanco Inc.	2,486,345	0.5
16	New York Community Bancorp Inc.	2,403,221	0.4
17	Civista Bancshares Inc.	2,363,851	0.4
18	Union Savings Bank	2,360,470	0.4
19	Dollar Mutual Bancorp	2,302,927	0.4
20	First Mutual Holding Co.	2,004,016	0.4

(1) TCE shown net of deferred tax liability; includes net proceeds from capital raise (2) Excludes one time deal charges, Non-PCD CECL Day-2

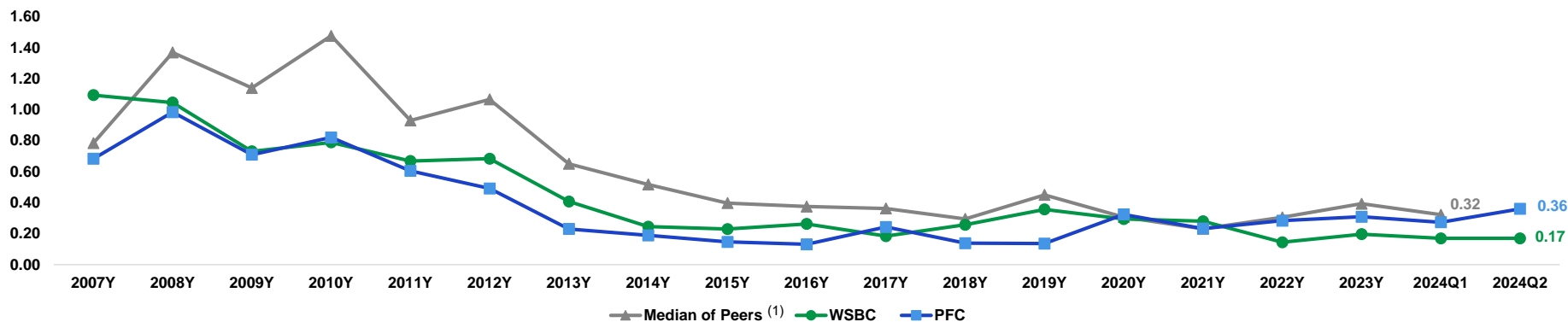
double count, and assumes fully phased in cost saves (3) Deposit market share data as of June 30, 2023; excludes National Consumer Cooperative due to differentiated business model

Note: Based on June 30, 2024 financials; 2025 figures utilize consensus estimates as of 7/25/2024 // Source: S&P Capital IQ Pro

Net Charge-Offs / Average Loans



Loans 30-89 Days Past Due / Total Loans(2)



(1) Peers defined as Mid-Atlantic, Midwest and Southeast major exchange-traded banks and thrifts with most recent quarter total assets between \$20 billion and \$40 billion, excluding merger targets, mutuals, and merger-of-equals participants.

(2) Bank level data utilized where consolidated unavailable
Source: S&P Capital IQ Pro

Structure & Consideration

- 100% stock consideration
- Fixed exchange ratio – 0.80 WSBC shares to be issued for each PFC share
- Pro forma ownership: 62% WSBC, 30% PFC, 8% new shareholders

Transaction Value

- Deal value of \$959 million, or \$26.66 per PFC share⁽¹⁾
- Pricing metrics include: 12.0x DV/2025E EPS, 8.6x DV/2025E EPS with fully phased-in cost savings and excluding deal charges and CECL double count
- Anticipated TBV earnback period of <3 years⁽²⁾

Equity Raise

- \$200 million of common equity issued in conjunction with the transaction

Management & Employees

- No anticipated changes to the WSBC executive management team
- 4 PFC directors to be appointed to the WSBC Board of Directors
- Key headcount additions in Compliance, BSA/AML, Fraud Prevention, Loan Review, and other second-line-of-defense functions
- Plans to retain PFC Market Presidents in Ohio

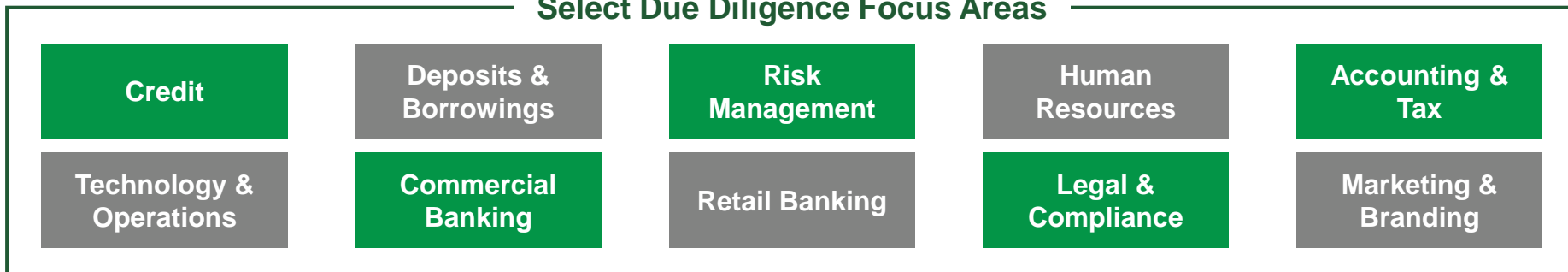
Approvals

- Approval of WSBC and PFC shareholders required
- Customary regulatory approvals required

(1) Utilizing WSBC's closing price of \$33.32 as of 7/24/2024

(2) Pro forma tangible book value includes Non-PCD CECL Day-2 double count

Select Due Diligence Focus Areas



Credit Review

- WesBanco's internal credit team reviewed 52% (\$2.8 billion) of Premier's commercial portfolio, as well as 100% of all classified loans and NPAs, and identified \$49.8 million in credit marks related to PCD loans and \$70.7 million related to non-PCD loans (\$120.5 million total credit mark)
- WesBanco has hired a third-party valuation services firm to assist in the credit review and valuing transaction-related fair value marks (\$324.5 million; 4.9% of 6/30 Loans HFI)

Other Key Findings

- Both parties use the same core system (FIS IBS) and BSA/AML/anti-fraud platform, which will benefit integration and conversion
- Additional resources (i.e., expanded Compliance department) will allow the pro forma company to better address underserved markets; the combined customer base will benefit from WesBanco's heightened CRA standards
- Comprehensive due diligence review was performed by 78 members of WSBC management, with a focus on commercial banking, retail banking, wealth management, operations, facilities, human resources, risk management, customer experiences, and IT

Earnings

- Projections for WSBC and PFC based on consensus estimates through 2025; 5% growth thereafter

Cost Savings

- ~26% of PFC's NIE expense base (\$41.4 million on a fully phased basis)
- 75% to be realized in 2025 and 100% to be realized thereafter

Merger Expenses

- \$71.6 million of pre-tax, non-capitalized, merger-related charges
- \$12.6 million of capitalized expenses at close, amortized over 15 years

Key Fair Value Marks⁽¹⁾

- Credit mark: 1.80% (\$120.5 million); 41% PCD (\$49.8M) and 59% non-PCD (\$70.7M)
- Interest rate mark: 4.9% (\$324.5 million)
- TruPS write-down: \$5.3 million (14.6%)
- Core Deposit Intangible: \$147.9 million (3.38% of PFC's non-time deposits)⁽²⁾

Other Assumptions

- ~\$400 million of borrowings paid down at close
- ~\$213 million of Premier's securities to be sold at close
- Net proceeds from capital raise to be down-streamed to the bank
- PFC's cash flow hedges to be settled at close

(1) Fair value marks based on metrics as of June 30, 2024

(2) Non-time deposits excludes public funds

Earnings and TBV Impact

<u>Core</u>	<u>Excluding Rate Marks/CDI⁽¹⁾⁽²⁾</u>	<u>Excluding Rate Marks/ CDI/CECL⁽¹⁾⁽²⁾⁽³⁾</u>
~40%+ ⁽¹⁾ 2025 EPS Accretion	~28% 2025 EPS Accretion	~21% 2025 EPS Accretion
~13% ⁽⁴⁾ TBV Dilution	~1% ⁽⁴⁾ TBV Dilution	Accretive TBV Accretion
<3 ⁽⁴⁾ years TBV Earnback	<1 ⁽⁴⁾ year TBV Earnback	Accretive TBV Earnback

Strong Capital Ratios

<u>Metrics shown at closing⁽⁵⁾</u>		
10.9%	9.0%	12.1%
Tier 1 Common Ratio (Bank)	Tier 1 Leverage Ratio (Bank)	Total Risk- Based Capital Ratio (Bank)

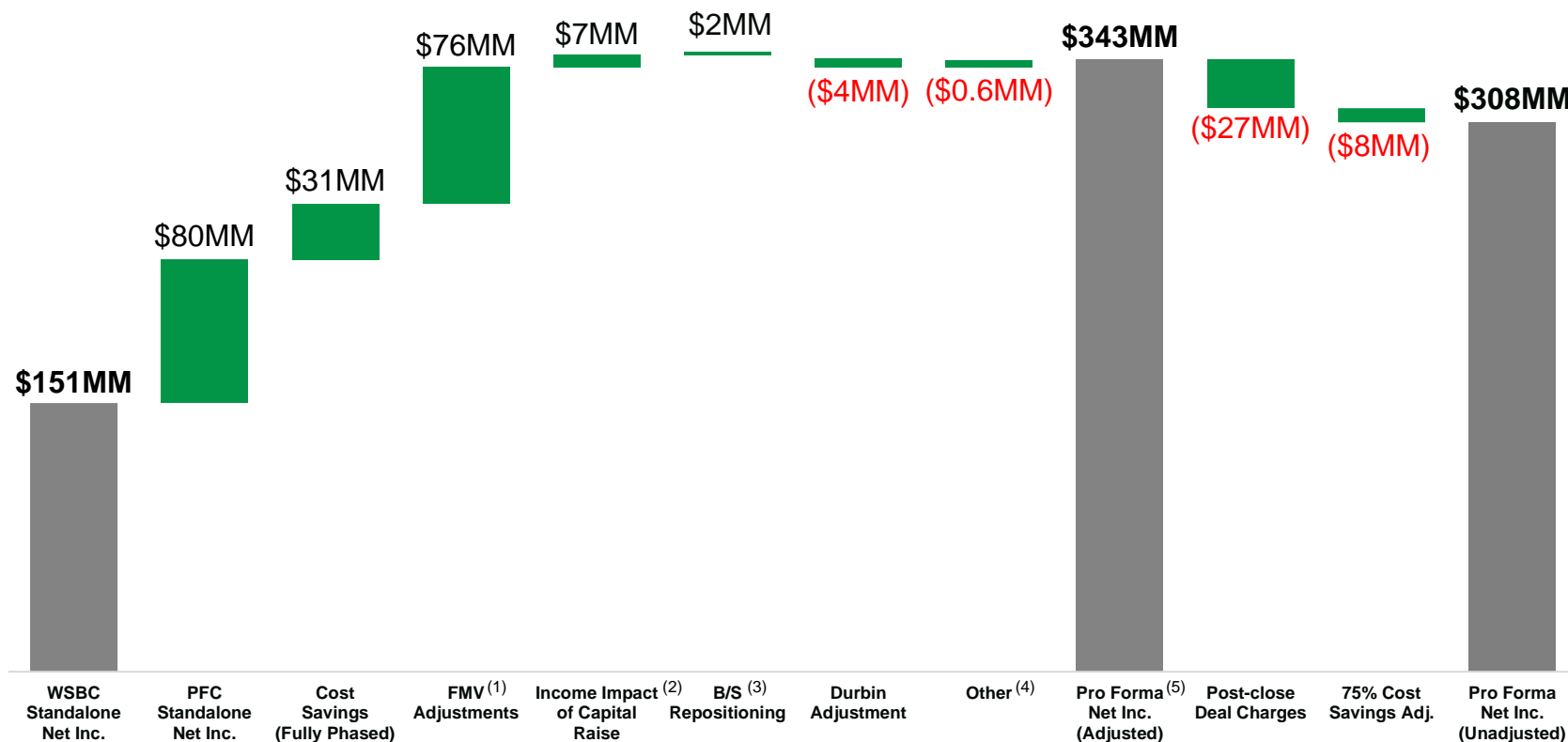
Enhanced Profitability⁽¹⁾

1.3%	18.6%	51%
2025E ROAA	2025E ROATCE	2025E Efficiency Ratio

(1) Excludes one time deal charges, Non-PCD CECL Day-2 double count, and assumes fully phased in cost saves. (2) Rate marks include interest rate mark on loans and write-down of trust preferred securities. (3) Excludes all impacts from CECL, including accretion of the Non-PCD mark. (4) Pro forma tangible book value includes Non-PCD CECL Day-2 double count. (5) Inclusive of MTM adjustments and ~\$191mm of net proceeds from capital raise down-streamed to the bank to pay off bank level borrowings.

Note: 2025 figures utilize consensus estimates as of 7/25/2024

2025Y Estimated Earnings



	Standalone	Pro Forma (Adjusted) ⁽⁵⁾	Pro Forma (Unadjusted)
ROAA	0.9%	1.3%	1.1%
ROATCE	11.3%	18.6%	16.9%
NIM	3.11%	3.46%	3.46%
Efficiency Ratio	64%	51%	55%

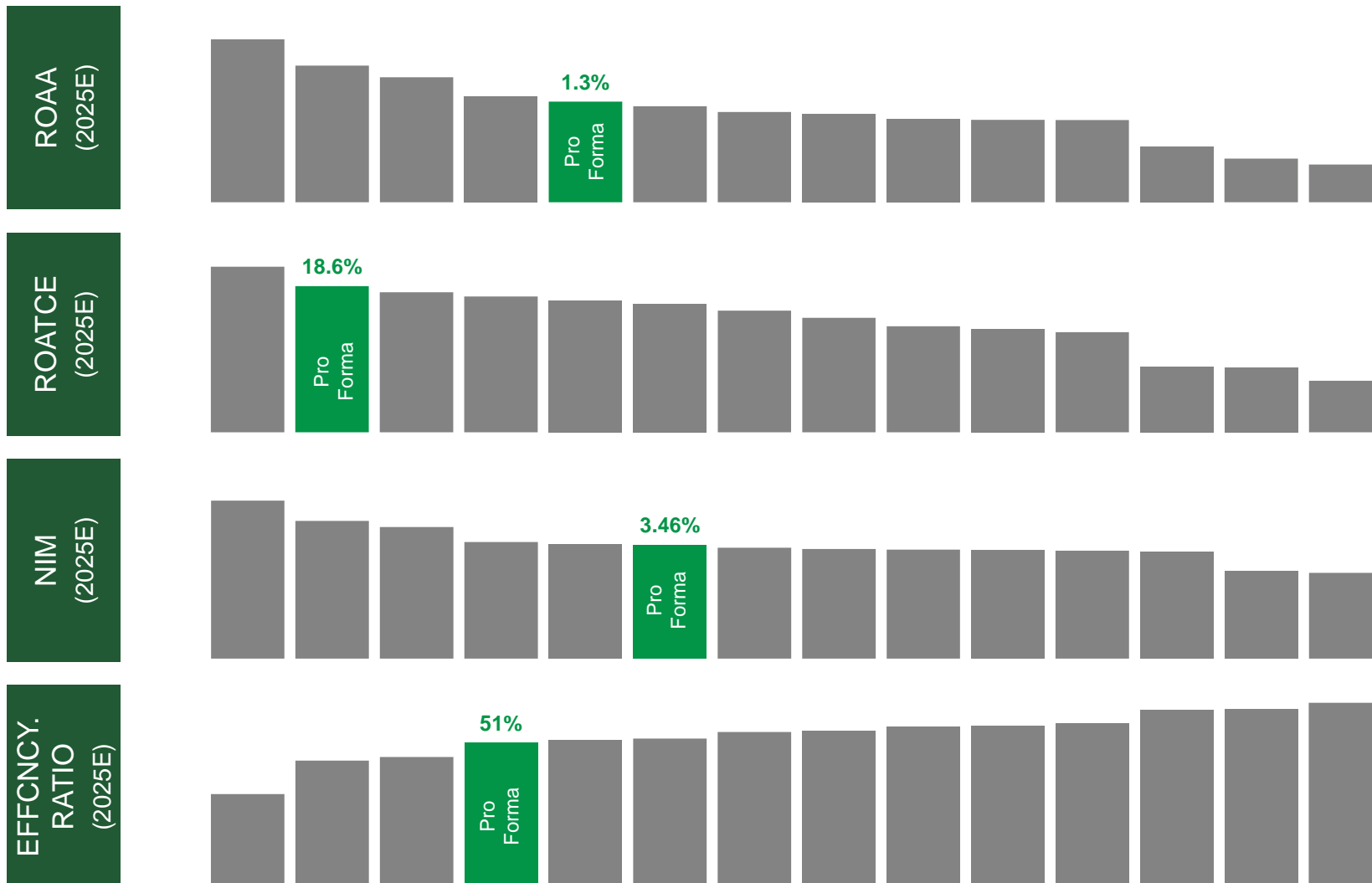
(1) FMV adjustments include accretion of PFC's AOCI at closing, net loan mark accretion, TruPS mark amortization, and amortization of CDI. (2) Assumes equity raise proceeds are down-streamed to the bank and used to redeem bank-level borrowings at 4.50%. (3) Balance sheet repositioning includes adjustments from the sale of securities, paydown of borrowings, and sale of MSR. (4) Other adjustments include but not limited to: increase in service fee income, opportunity cost of cash, additional branch savings, and PPE & Capitalized Expense amortization. (5) Excludes one time deal charges, Non-PCD CECL Day-2 double count, and assumes fully phased in cost saves.

		(1)	Above Peer Median?	Pro Forma Peers ⁽²⁾	
				Median	Top Quartile
Profitability⁽³⁾	<i>Estimated</i>				
Net Interest Margin	~3.5%		✓	3.3%	3.6%
Efficiency Ratio	~51%		✓	55%	52%
Core ROAA	~1.3%		✓	1.2%	1.3%
Core ROATCE	~19%		✓	15%	17%
Implied Trading Multiples					
Stock Price ⁽⁴⁾	\$33.32				
Price / TBV at Closing ⁽⁵⁾	1.75x	←		1.61x	2.11x
<i>Trade Multiple Differential</i>				(8%)	21%
Price / 2025 EPS ⁽⁶⁾	9.3x	←		12.2x	13.5x
<i>Trading Multiple Differential</i>				32%	45%

Source: S&P Capital IQ Pro; FactSet // Note: 2025 figures for peers utilize consensus estimates as of 7/15/2024 prior to earnings releases

(1) Pro forma ratios are estimated at deal closing and include purchase accounting and other merger adjustments. (2) Mid-Atlantic, Midwest and Southeast major exchange-traded banks and thrifts with most recent quarter total assets between \$20 billion and \$40 billion, excluding merger targets, mutuals, and merger-of-equals participants. (3) 2025 profitability metrics for WSBC/PFC exclude one-time charges, Non-PCD CECL Day-2 double count, and assumes fully phased-in cost savings; utilizing last-twelve-months for Peers. (4) Utilizing WSBC's closing price of \$33.32 as of 7/24/2024. (5) Pro forma TBVPS of \$19.05 at close; pro forma tangible book value includes Non-PCD CECL Day-2 double count (6) Pro forma 2025E EPS of \$3.59; includes shares from capital raise and excludes one-time charges, Non-PCD CECL Day-2 double count, and assumes fully phased-in cost savings.

Comparison with \$20B – \$40B Peers



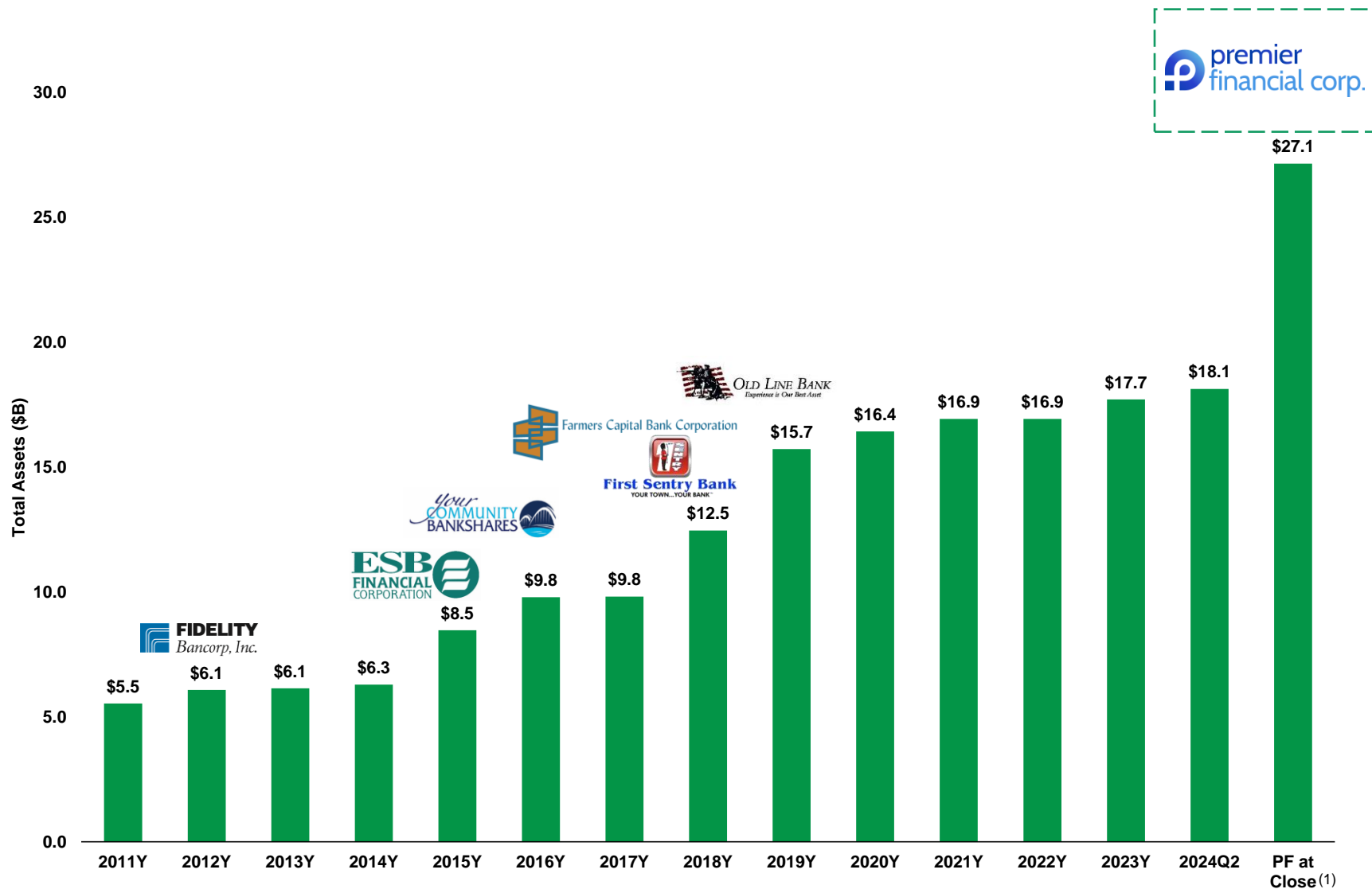
Note: Peers defined as Mid-Atlantic, Midwest and Southeast major exchange-traded banks and thrifts with most recent quarter total assets between \$20 billion and \$40 billion, excluding merger targets, mutuals, and merger-of-equals participants; 2025 estimates include shares from capital raise and excludes one-time charges, Non-PCD CECL Day-2 double count, and assumes fully phased-in cost savings

Source: S&P Capital IQ Pro

Pro forma capital ratios remain strong, supported by additional common equity and balance sheet repositioning

	WesBanco 06/30/2024	Premier 06/30/2024	Pro- Forma ⁽¹⁾
Tier 1 Leverage Ratio (Consolidated)	9.7%	10.3%	8.6%
Tier 1 Common Ratio (Consolidated)	10.6%	11.9%	9.6%
Tier 1 Risk-Based Capital (Consolidated)	11.6%	12.4%	10.3%
Total Risk-Based Capital (Consolidated)	14.4%	14.3%	13.2%
Tier 1 Leverage Ratio (Bank)	10.0%	10.4%	9.0%
Tier 1 Common Ratio (Bank)	11.9%	12.6%	10.9%
Tier 1 Risk-Based Capital (Bank)	11.9%	12.6%	10.9%
Total Risk-Based Capital (Bank)	12.8%	13.7%	12.1%
C&D Concentration (Bank)	61%	68%	66%
CRE Concentration (Bank)	290%	264%	299%

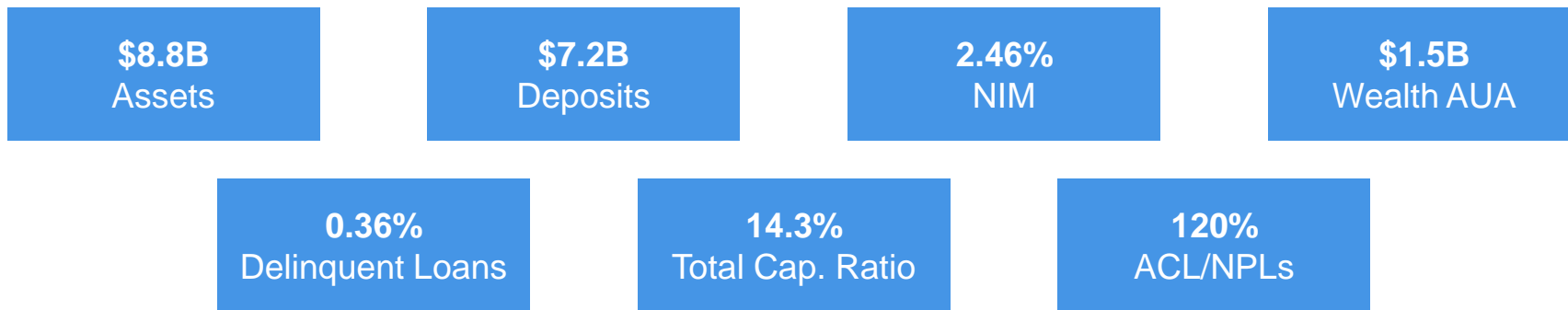
(1) Pro-forma capital ratios inclusive of MTM adjustments and ~\$191mm of net proceeds from capital raise down-streamed to the bank to pay off bank level borrowings; C&D loans grown at an annualized rate of 3%; PFC CRE concentration decreases \$100m from June 30, 2024 levels; WSBC increases by \$150mm from June 30, 2024 levels



(1) Estimated total pro forma assets at transaction close
 Source: S&P Capital IQ Pro; Company filings



Premier Overview



Premier Financial Highlights

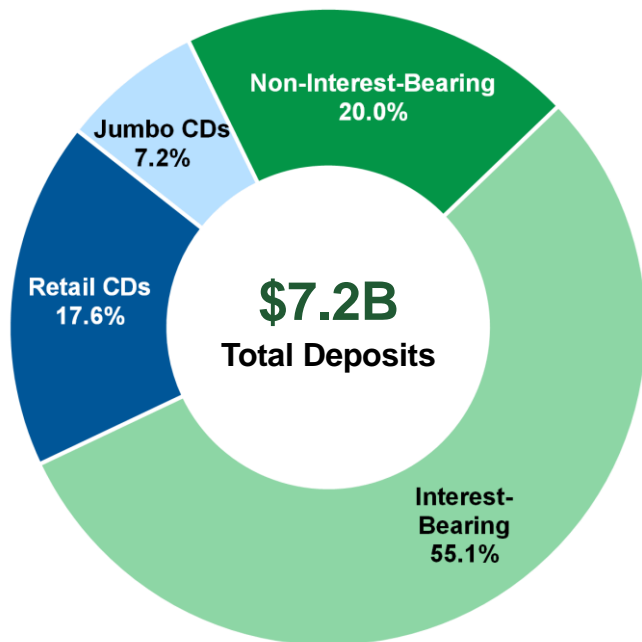
	<u>2024Q2</u>
Total Assets (\$B)	\$8.8
Total Gross Loans (\$B)	\$6.8
Total Deposits (\$B)	\$7.2
Non Interest-Bearing Deposits	20.0%
Uninsured Deposits (adjusted) ⁽¹⁾	17.0%
Loan Delinquencies / Loans	0.36%
NPAs / Assets	0.74%
NCOs / Avg. Loans	0.16%
ALL / Gross Loans	1.13%
TCE / TA	8.0%
Tangible Book Value per Share	\$18.79

Complementary Business Model

- Strong Ohio-based banking team with growth capacity
- Balance sheet soundness with strong coverage ratios, an attractive core deposit base, and solid capital levels
- Diversified loan portfolio with a disciplined approach to lending
- Wealth management division augments WesBanco's investment division

(1) Adjusted for collateralized deposits, other insured deposits and intra-company accounts
 Note: Financial data as of or for June 30, 2024

PFC Deposits by Account Type



Deposit Characteristics

Deposit Trends⁽¹⁾

5-Yr CAGR ~22%

27% Noninterest Bearing and Interest Bearing Demand Deposits

Deposit Costs:

Total Deposits: 2.47%
Customer Dep.: 2.33%⁽²⁾

17% Adjusted Uninsured Deposits⁽³⁾

(1) 5 years ended June 30, 2024

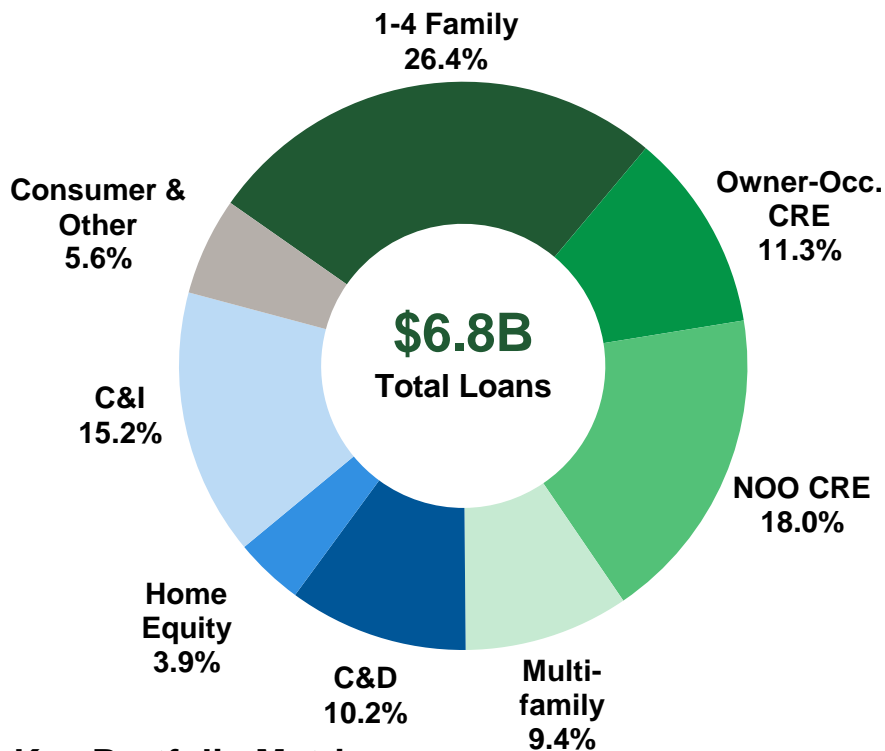
(2) Customer Deposits exclude brokered deposits and acquisition marks

(3) Percentage of total deposits; adjusted for collateralized deposits, other insured deposits and intra-company accounts

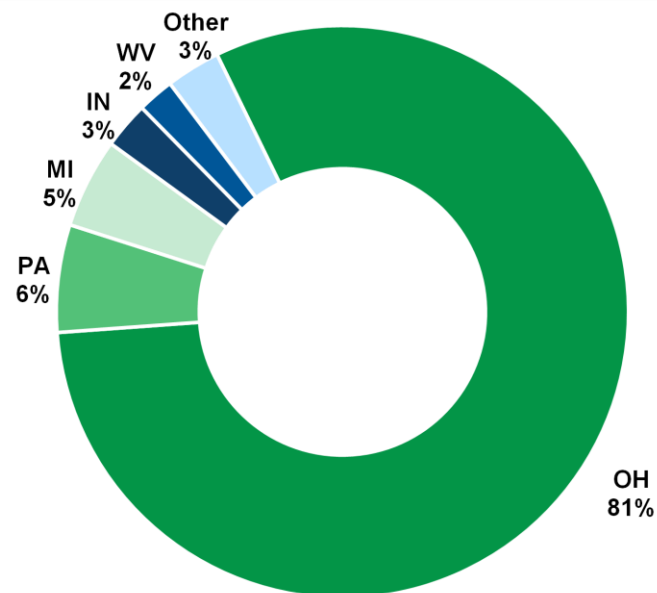
Note: Financial information as of June 30, 2024

Source: S&P Capital IQ Pro

PFC Loans by Type⁽¹⁾



PFC Geographic Diversification



Key Portfolio Metrics

<p>Loan Trends⁽²⁾ 5-Yr CAGR ~20%</p>	<p>Total Loan Yield 2Q'24: 5.26%</p>	<p>51.3% of loans are floating and adjustable Rate</p>	<p>Avg. C&I Loan \$0.3mm</p>	<p>NOO CRE Avg. Loan \$1.6mm OO CRE Avg. Loan \$0.7mm</p>
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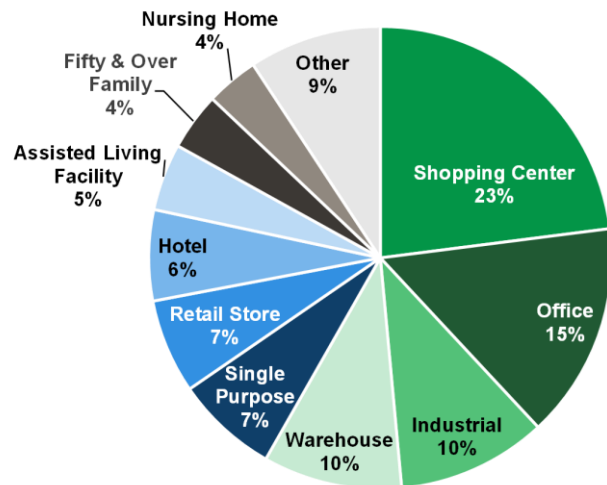
(1) Utilizing bank-level loan data
 (2) 5 years ended June 30, 2024
 Note: Loan data as of June 30, 2024
 Source: Company Documents

Diverse NOO CRE Portfolio

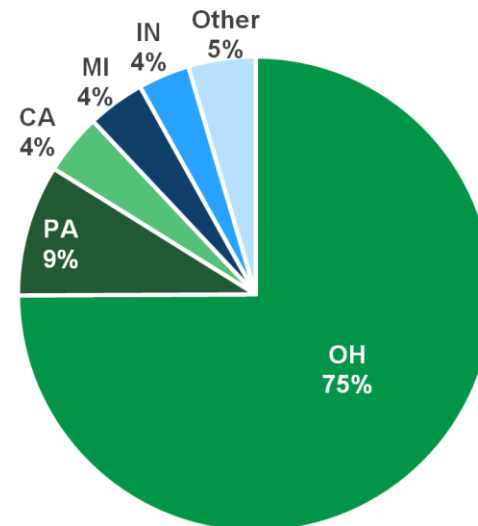
\$1.6mm
Avg. Loan
Size

0.09%
Nonaccrual

NOO CRE Portfolio by Property Type



NOO CRE Portfolio by Geography



- PFC’s total office portfolio (OO and NOO) is \$294mm, which represents 4.2% of gross loans
 - As of June 30, 2024, pro forma total office loans (OO and NOO) represents 5.3% of the pro forma loan portfolio



WesBanco Overview

Experienced Executive Management Team



Jeffrey H. Jackson

*President & CEO
30+ years in banking*



Daniel K. Weiss

*Senior EVP, CFO
20+ years in banking/finance*



Robert H. Friend

*Senior EVP, Chief Credit Officer
30+ years in banking*



Michael L. Perkins

*Senior EVP, Chief Risk &
Administrative Officer
30+ years in banking*



Jayson M. Zatta

*Senior EVP, Chief Banking Officer
35+ years in banking*

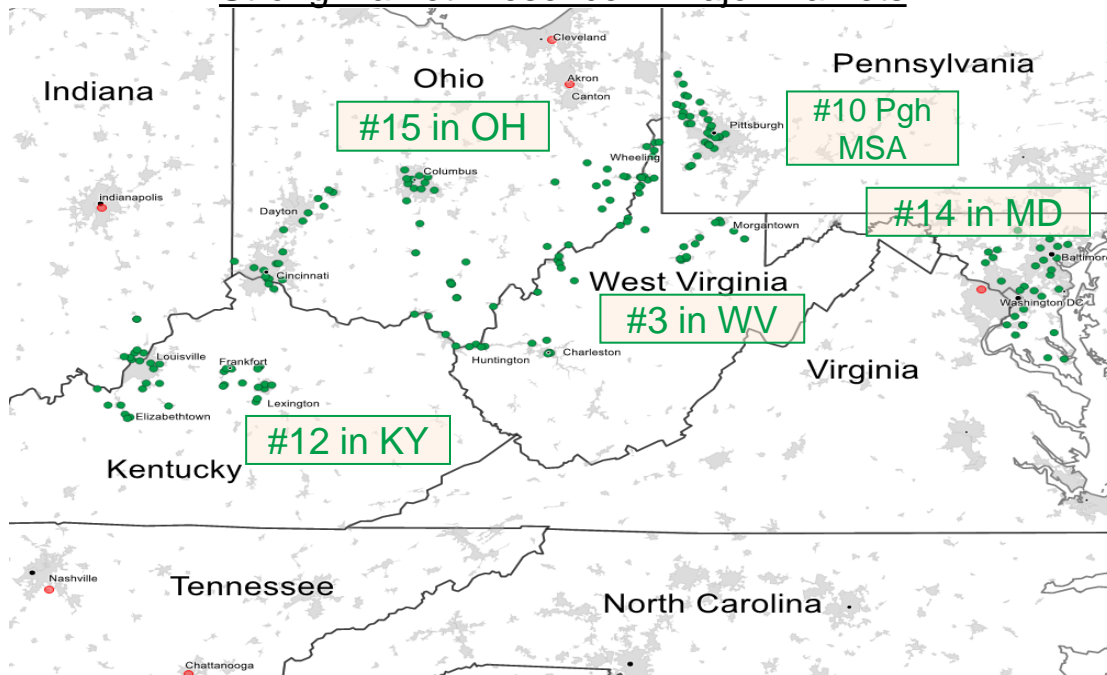


Kimberly L. Griffith

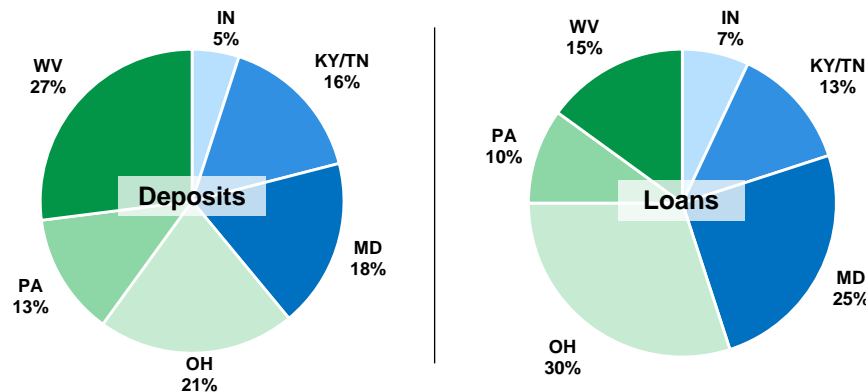
*Senior EVP, Group Head Human
Resources & Facilities
20+ years in banking*

- Strong and balanced market presence across diverse geographies that supports disciplined organic growth
- Granular core deposit funding base supports robust commercial and consumer business model
- Diversified revenue streams built upon unique long-term advantages
- Distinct long-term growth strategies built upon prudent credit, capital, and risk management

Strong Market Presence in Major Markets



Broad and Balanced Market Distribution



Note: loan and deposit data as of June 30, 2024; location data as of June 30, 2024 (LPOs indicated by red dots); market share based on 2023 state deposit rankings (except Pittsburgh which is MSA) (exclusions: Pittsburgh MSA – BNY Mellon, Raymond James; MD – Forbright, Capital Funding; OH – National Consumer Cooperative Bank) (source: S&P Capital IQ as of 10/13/2022)

Balanced and Diversified with Unique Long-Term Advantages

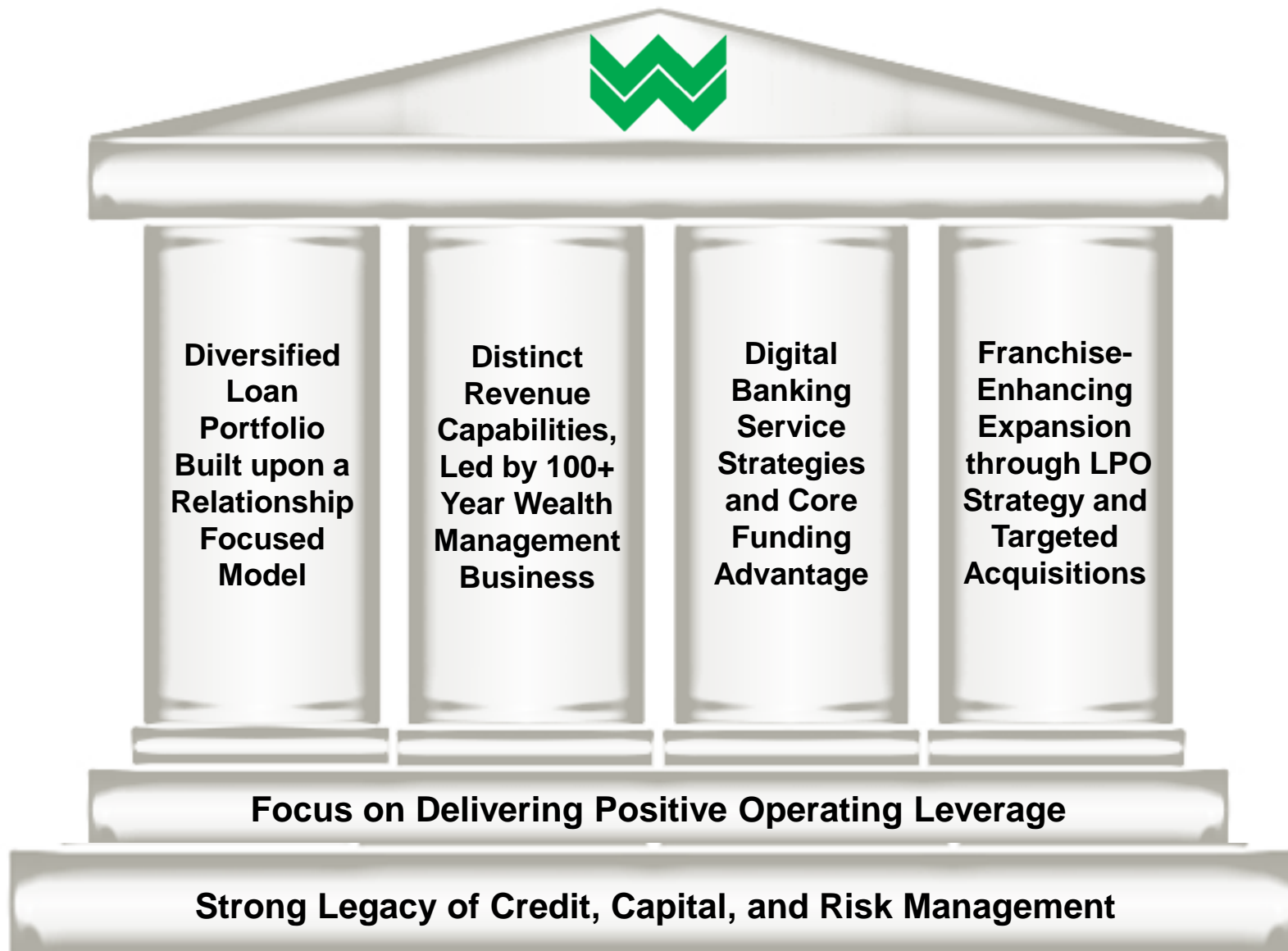
- Balanced loan and deposit distribution across contiguous eight state footprint, with complementary loan production office strategy
- Full suite of commercial and consumer banking capabilities, complemented by a wealth management business with a 100+ year track-record of success managing assets of \$5.6B under trust and \$1.8B under securities brokerage
- Robust legacy deposit base provides core funding and pricing advantages
- Streamlining through digitization and technology investments

Disciplined Growth from Distinct Long-Term Growth Strategies

- Organic growth-oriented business model supported by strategic acquisition and loan and production office strategies that support positive operating leverage
- Relationship-focused model that meets customer needs efficiently and effectively
- Leveraging digital capabilities to drive customer relationship value
- Focus on positive operating leverage built upon a culture of expense management

Legacy of Credit Quality, Risk Management, and Shareholder Focus

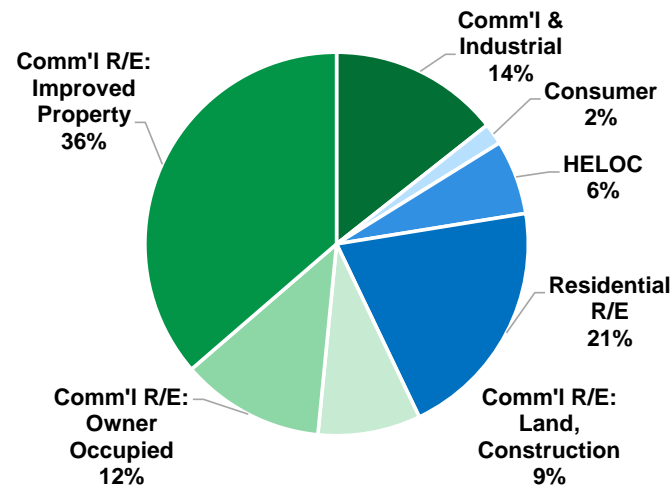
- Uncompromising approach to risk management, regulatory compliance, credit underwriting, and capital management
- Eight consecutive “outstanding” CRA ratings from the FDIC since 2003
- Senior unsecured debt ratings of BBB+ to WesBanco, Inc. and A- to WesBanco Bank, Inc., from Kroll Bond Rating Agency
- Critical, long-term focus on shareholder return through earnings growth and effective capital management



- Focus on strategic diversification, growth, and credit quality

- Balance disciplined loan origination with prudent underwriting standards
- Focus on relationship lending, especially for C&I
- Key offerings include loan swaps, treasury management, foreign exchange, cyber security, and lockbox services
- Strong residential mortgage program, including home equity lending
- Loan production office strategy

\$12.3 Billion Loan Portfolio



- Average loans to average deposits ratio of 89.4% provides opportunity for continued loan growth

- Peer-leading non-interest bearing deposit levels drives competitive funding advantage

- Manageable lending exposures

- De-emphasized consumer and several CRE categories in recent years
- Office investment loan portfolio ~\$475 million, representing 4% of the total loan portfolio
 - Geographically diverse (no Tier 1 cities); >99% “pass” risk grade classifications
 - Average loan-to-value ~61%; average debt service coverage ratio ~1.7x

Trust & Investment Services

- \$5.6B of trust and mutual fund assets under management
- 6,800+ relationships
- Legacy market private wealth management growth opportunities
- Expansion opportunities in the Mid-Atlantic market
- WesMark Funds – six proprietary funds across equities, bonds, and tactical assets

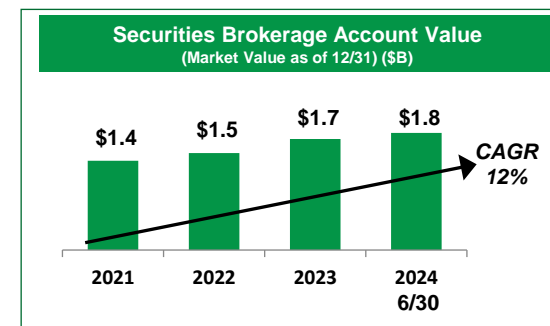
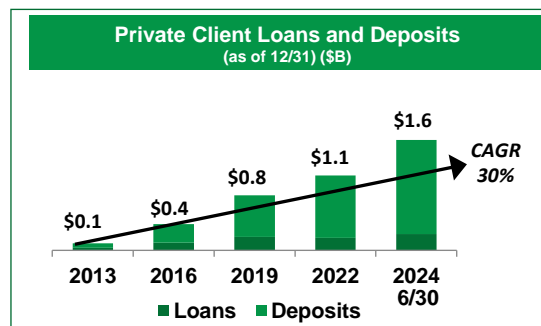
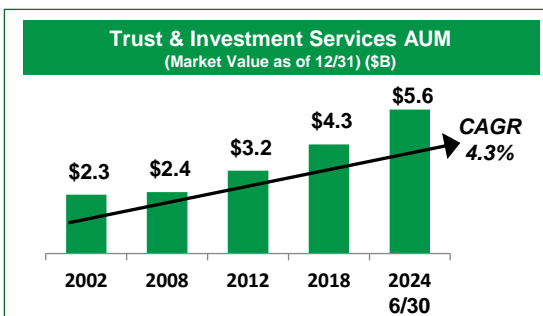


Private Client

- \$1.6B in private client loans and deposits
- 5,300+ relationships
- Private wealth management growth opportunities across all markets

Securities Brokerage

- \$1.8B in account value
- 11,600+ accounts
- Securities investment sales
- Investment advisory services
- Licensed banker and regional player/coach programs
- Expansion opportunities in KY, IN, and Mid-Atlantic markets, as well as external business development opportunities



Insurance: personal, commercial, title, health, and life; expand title business in all markets; digital insurance agency for both personal and commercial property & casualty; and third-party administrator (TPA) services for small business healthcare plans

- Focus on building comprehensive business customer relationships by providing individualized services to improve cash flow management, increase earning power, and strengthen fraud protection for clients
- Key Treasury Management services
 - Online and mobile access
 - Deposit services
 - Payables
 - Sweep products
 - Fraud and risk mitigation
- New Treasury Management products
 - Multi-card (purchasing, T&E, fleet, virtual cards)
 - Deposit escrow sub-accounting capabilities
 - Integrated payables
 - Integrated receivables
- During 2023, transformed the Treasury Management business line into a sales-oriented organization that strategically partners with commercial and business bankers to strengthen customer relationships
- Represents an untapped market for our business clients, as current focus is on building a strong pipeline to drive future fee-based revenues



Industry experts estimate that 40% of all B2B payments in the U.S. are still made with a check ... costing companies \$25 billion of processing costs annually



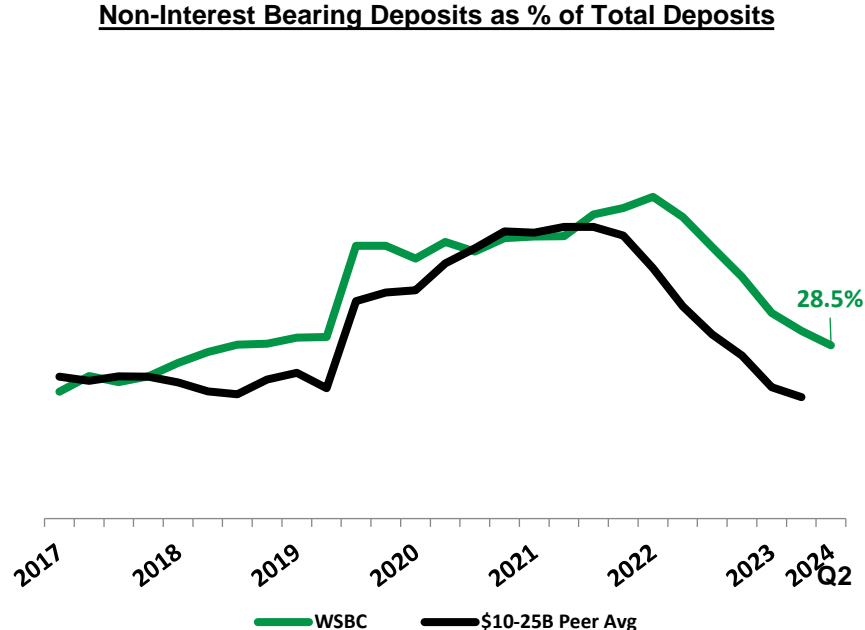
- Digital banking utilization
 - ~75% of retail customers utilize online digital banking services
 - ~5.0 million web and mobile logins per month
 - Mobile ~50% of total, with an average of 16 monthly logins per customer
 - >260,000 mobile wallet transactions, >40,000 Zelle® payments, and ~10,000 mobile deposits per month
- Digital acquisition
 - >45% of residential mortgage applications submitted via online portal
 - >280 deposit accounts opened online per month
 - WesBanco Insurance Services launched white-label insurance capabilities with a web-based term-life insurance platform, and a fully-integrated digital property and casualty insurance for consumers and small businesses
- State-of-the-art core banking software system
 - Omni-channel presence – real-time account activity across all channels
 - Improved customer service through reduced manual activities
 - More efficient processing cost structure
- Cloud-based architecture utilization
 - Early adoption to leverage modernized data and application platforms, combined with significant expense and performance benefits
 - Actively harnessing advanced artificial intelligence (AI) and robotic process automation (RPA) technologies to automate business processes

Differentiated and peer-leading deposit profile

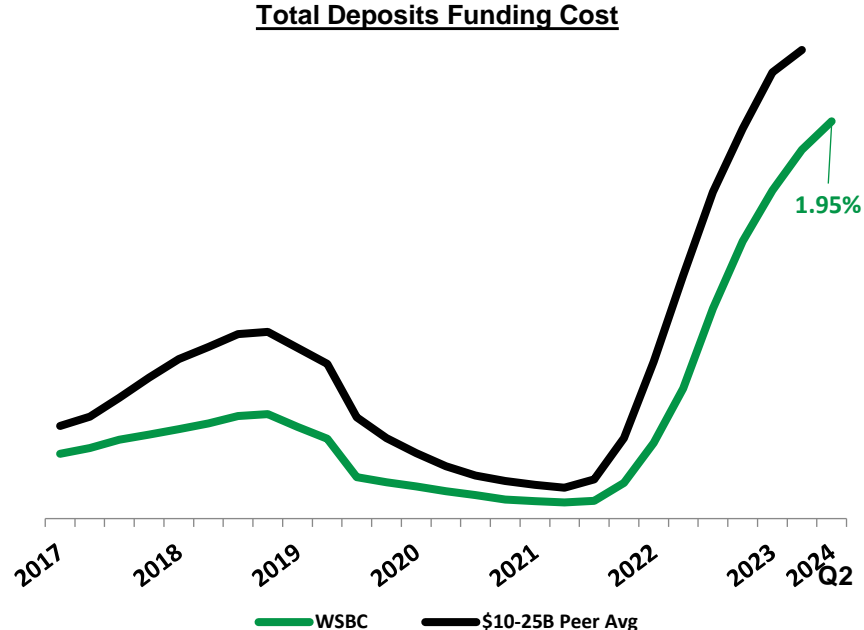


- Granular core deposit funding base supports diversified commercial and retail strategy
- Peer-leading non-interest bearing deposit levels drives competitive funding advantage
 - Total demand deposits (~55% of total deposits) and non-interest bearing demand deposits (~28% of total deposits) have grown organically 7% and 5%, respectively (5-year CAGR)
- Average loans to average deposits ratio of 89.4% provides opportunity for continued loan growth

Non-Interest Bearing Deposits as % of Total Deposits



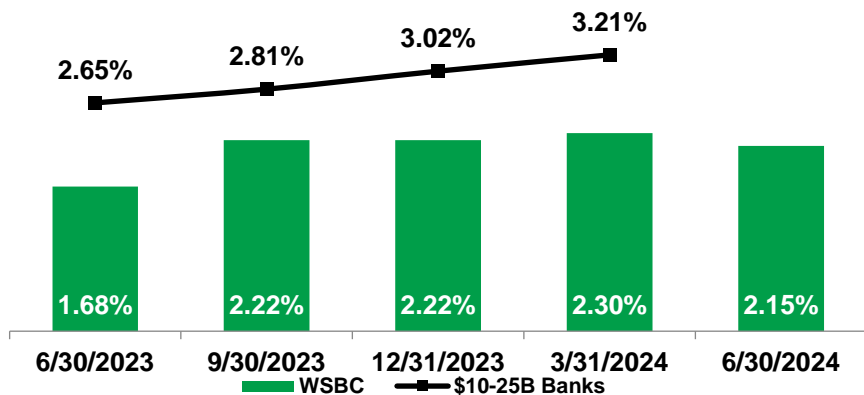
Total Deposits Funding Cost



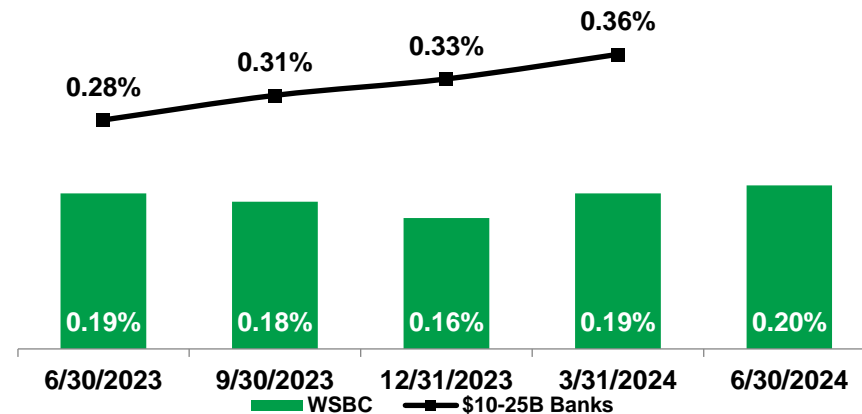
Favorable asset quality measures compared to peer bank group



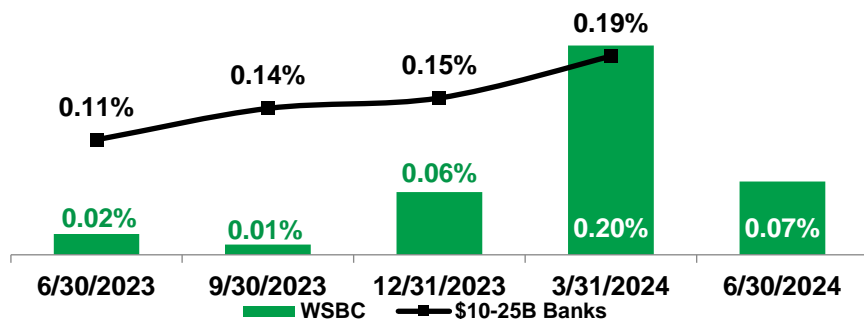
Criticized & Classified Loans as % of Total Loans



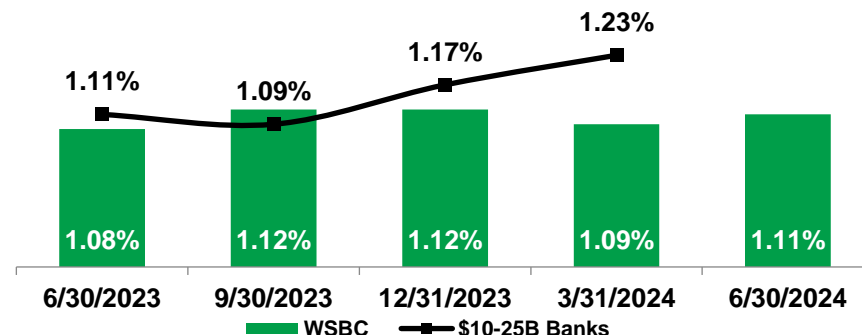
Non-Performing Assets as % of Total Assets



Net Charge-Offs as % of Average Loans (Annualized)



Allowance for Credit Losses as % of Total Loans



Note: financial data as of quarter ending for dates specified; peer bank group includes all U.S. banks with total assets of \$10B to \$25B from S&P Capital IQ (as of 7/8/2024) and represent simple averages except criticized & classified loans as % of total loans which is a weighted average



\$2.3 billion

Community Development Lending (2019-2023)



8 consecutive

"Outstanding" composite ratings from the FDIC for CRA performance, a period spanning more than 20 years



~70% female

Employees identifying as female, including ~55% of Bank Officers



>6,800 jobs

Created by New Markets Loan Program (Tax Credit Allocations 2004, 2007, 2017, 2018)



36% supplies

Green office supplies (compared to <1% in 2019)



>36% female

Key senior executive leadership positions identifying as female



\$124 million

Community Reinvestment Act Investments (2023)



~30% facilities

Converted to LED lighting; will continue conversions, over time, as remodel facilities



31% diverse

Board of Directors identifying as diverse (gender, ethnicity)



\$4.9 million

Community Development Philanthropic Donations (2019-2023)



50% workforce

Including 90% of support areas, in either a 100% remote or hybrid schedule



~10% diverse

Employees identifying as ethnically diverse, including ~7% of Bank Officers



~59,500 hours

Community Development Service Hours (2019-2023)



>20% reduction

In financial center footprint, while continuing to serve customers effectively



154 years

Strong culture of credit quality, risk management, and compliance

National accolades a testament to strong performance & foundation



- Newsweek named WesBanco one of America's Greatest Workplaces, based on an employee survey covering topics like compensation and benefits, training and career progression, work-life balance, and company culture
- For the 14th time since the rankings inception in 2010, WesBanco Bank was again named one of the Best Banks in America by Forbes based on soundness, capital, credit quality, and profitability
- Newsweek named WesBanco Bank one of America's Best Regional Banks, based on soundness, profitability, and customer reviews
- For the third consecutive year, WesBanco was named one of the best performing 100 largest banks by S&P Global Market Intelligence
- Bauer Financial again awarded WesBanco Bank their highest rating as a "five-star" bank – for the 40th consecutive quarter
- WesBanco Bank received the America Saves Designation of Savings Excellence for Banks, a designation from America Saves, for the 9th consecutive year
- Kroll Bond Rating Agency affirmed senior unsecured debt ratings of BBB+ to WesBanco, Inc. and A- to WesBanco Bank, Inc.



14 YEARS ON THE LIST



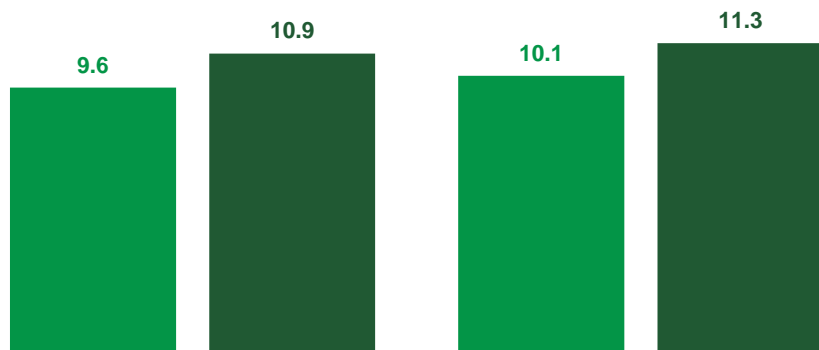


Appendix

Capital accretion post transaction



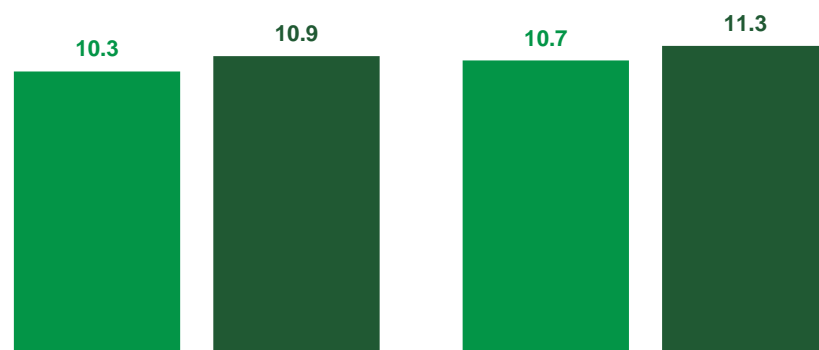
CET1 Capital Ratio (%)



At Close

12/31/2025

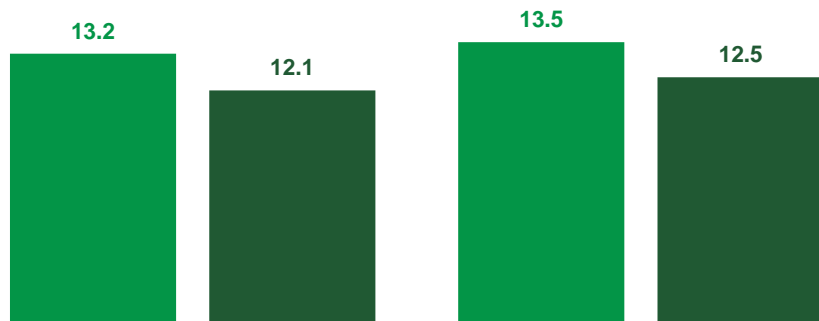
Tier 1 Risk-Based Capital Ratio (%)



At Close

12/31/2025

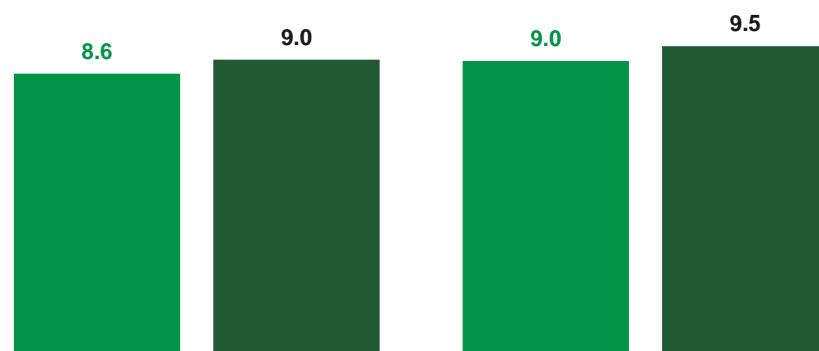
Total Risk-Based Capital (%)



At Close

12/31/2025

Leverage Ratio (%)



At Close

12/31/2025

Consolidated

Bank-Level

Note: Pro-forma capital ratios inclusive of MTM adjustments and ~\$191mm of net proceeds from capital raise down-streamed to the bank

Illustrative pro forma earnings accretion reconciliation

Illustrative Fully Phased-In EPS Accretion

<i>Dollars in millions; excluding per share data</i>	Adjusted 2025E ⁽¹⁾	Unadjusted 2025E
WSBC Earnings	\$ 150.7	\$ 150.7
PFC Earnings	80.2	80.2
Combined Earnings	\$ 230.8	\$ 230.8
Run-Rate Cost Savings	\$ 31.5	\$ 23.6 (75% phase in)
FMV Adjustments ⁽²⁾	76.4	76.4
Balance Sheet Repositioning ⁽³⁾	8.9	8.9
Durbin Adjustment	(4.0)	(4.0)
Post-closing Transaction Expenses	-	(27.1)
Other Adjustments ⁽⁴⁾	(0.6)	(0.6)
Merger Related Income (after-tax)	\$ 112.1	\$ 77.1
Pro Forma Earnings	\$ 343.0	\$ 308.0
Standalone Avg. Diluted Shares Outstanding (Millions)	59.6	59.6
Standalone EPS	\$ 2.53	\$ 2.53
Pro Forma Avg. Diluted Shares Outstanding (Millions)	95.6	95.6
Pro Forma EPS	\$ 3.59	\$ 3.22
EPS Accretion (\$)	\$ 1.06	\$ 0.69
EPS Accretion (%)	42%	27%

(1) Excludes one time deal charges, Non-PCD CECL Day-2 double count, and assumes fully phased in cost saves. (2) FMV adjustments include accretion of PFC's AOCI at closing, net loan mark accretion, TruPS mark amortization, and amortization of CDI. (3) Balance sheet repositioning includes adjustments from the sale of securities, paydown of borrowings, and sale of MSRs. (4) Other adjustments include but not limited to: increase in service fee income, opportunity cost of cash, additional branch savings, and PPE & Capitalized Expense amortization.

Note: WSBC and PFC 2025 net income based on street consensus estimates; consensus estimates as of 7/25/2024

Estimated Tangible Book Value Dilution Detail

	\$ Millions	Shares (Millions)	\$ per Share
WSBC TBV at Close (12/31/2024)	\$ 1,305	60	\$ 21.90
Net Proceeds from Equity Raise ⁽¹⁾	190	7	26.06
Stock Consideration to PFC	959	29	33.32
Total Goodwill Created	(450)		
Core Deposit Intangibles	(148)		
After-tax DTL Created From CDI	31		
CECL Day-1 Non-PCD Double Count	(56)		
WSBC After-Tax Deal Charges	(8)		
Pro Forma TBV at close	\$ 1,822	96	\$ 19.05
\$ dilution to WSBC			\$ (2.85)
% dilution to WSBC			(13.0%)

Calculation of Estimated Intangibles Created

	\$ Millions
Aggregate Transaction Value	\$ 959
PFC Tangible Common Equity at Close (12/31/2024)	691
Other Intangibles Deferred Tax Liability	2
Restructuring Cost Attributable to PFC ⁽²⁾	(20)
Adjusted PFC Tangible Common Equity	\$ 673
Net Credit Mark	6
PCD Loan Mark	(50)
Rate Marks	(319)
FMV Adjustment to Fixed Assets	(2)
Gain on Sale of MSRs	9
Core Deposit Intangible	148
Deferred Tax Asset / (Liability) Created	44
Goodwill Created	\$ 450

(1) Net proceeds based on a \$200mm capital raise (gross) in 2024Q3, utilizing an issuance price of \$27.50/share

(2) Restructuring cost includes the RSU acceleration and cash out of options tax benefits

Note: Based on June 30, 2024 financials

WSBC Tangible Book Value

	\$ Millions
Total Shareholders' Equity	\$ 2,544.3
Less: Goodwill and Other Intangible Assets, net of DTL	(1,121.5)
Tangible Equity	<u>1,422.8</u>
Less: Preferred Shareholder's Equity	(144.5)
Tangible Common Equity	<u>1,278.3</u>
Add back: Accumulated Other Comprehensive Loss	235.2
Tangible Common Equity excluding AOCI	<u>\$ 1,513.5</u>

PFC Tangible Book Value

	\$ Millions
Total Shareholders' Equity	\$ 979.1
Add back: DTL	2.2
Less: Goodwill and Other Intangible Assets	(305.9)
Tangible Equity	<u>675.4</u>
Less: Preferred Shareholder's Equity	-
Tangible Common Equity	<u>675.4</u>
Add back: Accumulated Other Comprehensive Loss	163.0
Tangible Common Equity excluding AOCI	<u>\$ 838.5</u>

PFC Tangible Common Equity / Tangible Assets

	\$ Millions
Total Shareholders' Equity	\$ 979.1
Add back: DTL	2.2
Less: Goodwill and Other Intangible Assets	(305.9)
Tangible Equity	<u>675.4</u>
Less: Preferred Shareholder's Equity	-
Tangible Common Equity	<u>675.4</u>
Total Assets	8,778.7
Add back: DTL	2.2
Less: Goodwill and Other Intangible Assets	(305.9)
Tangible Assets	<u>\$ 8,475.0</u>
Tangible Common Equity / Tangible Assets	8.0%

PFC Tangible Book Value per Share

	\$ Millions except per Share Data
Total Shareholders' Equity	\$ 979.1
Add back: DTL	2.2
Less: Goodwill and Other Intangible Assets	(305.9)
Less: Preferred Shareholder's Equity	-
Tangible Common Equity	<u>\$ 675.4</u>
Common Shares Outstanding (actual)	35,839,000
Tangible Book Value per Share	<u>\$ 18.85</u>

Note: Based on June 30, 2024 financials; DTL represents 21% of other intangibles (excluding goodwill) balance