

October 20, 2022



# Amerant Reports Third Quarter 2022 Results

## Board of Directors Declares Cash Dividend of \$0.09 per Common Share

CORAL GABLES, Fla., Oct. 20, 2022 (GLOBE NEWSWIRE) -- Amerant Bancorp Inc. (NASDAQ: AMTB) (the "Company" or "Amerant") today reported net income attributable to the Company of \$20.9 million in the third quarter of 2022, or \$0.62 per diluted share, an increase compared to net income attributable to the Company of \$7.7 million, or \$0.23 per diluted share, in the second quarter of 2022, and an increase compared to the net income attributable to the Company of \$17.0 million, or \$0.45 per diluted share, in the third quarter of 2021.

"We are pleased to report continued improvement in our operating results this quarter," stated Chairman and CEO Jerry Plush. "Strong loan and deposit growth, coupled with a higher net interest margin, were key factors driving earnings growth for the period."

### Financial Highlights:

- Total assets increased \$588.7 million, or 7.22%, to \$8.7 billion compared to \$8.2 billion as of 2Q22.
- Total gross loans increased \$656.0 million, or 11.2%, to \$6.50 billion compared to \$5.85 billion in 2Q22.
- Average yield on loans increased to 5.06% in 3Q22 compared to 4.38% in 2Q22.
- Non-performing loans declined \$6.4 million, or 25.5%, to \$18.7 million, as of 3Q22 compared to \$25.2 million as of 2Q22.
- Total deposits as of 3Q22 were \$6.59 billion, up \$385.3 million, or 6.21%, compared to \$6.20 billion in 2Q22.
- Core deposits were \$5.20 billion, up \$253.2 million, or 5.1%, compared to 2Q22.
- Average cost of total deposits increased to 0.83% in 3Q22 compared to 0.48% in 2Q22.
- Loan to deposit ratio was 98.71% compared to 94.27% in 2Q22.
- AUM totaled \$1.81 billion, down \$56.8 million, or 3.0%, from \$1.87 billion in 2Q22.
- Net income attributable to the Company of \$20.9 million in 3Q22, up \$13.2 million, or 172.6%, compared to \$7.7 million in 2Q22.

- Core Pre-Provision Net Revenue (“Core PPNR”)<sup>1</sup> grew to \$30.3 million in 3Q22, up \$10.9 million, or 55.9%, from \$19.4 million in 2Q22.
- Net Interest Income (“NII”) was \$69.9 million, up \$11.0 million, or 18.6%, from \$58.9 million in 2Q22.
- Net Interest Margin (“NIM”) increased to 3.61% in 3Q22 compared to 3.28% in 2Q22.
- Provision for loan losses was \$3.0 million for 3Q22 compared to no provision for loan losses or release recorded in 2Q22.
- Non-interest income was \$16.0 million in 3Q22, up \$3.0 million, or 23.4%, from \$12.9 million in 2Q22.
- Non-interest expense was \$56.1 million, down \$6.1 million, or 9.8%, from \$62.2 million in 2Q22.
- The efficiency ratio was 65.4% in 3Q22 compared to 86.6% in 2Q22.
- Return on average assets (“ROA”) was 1.00% and return on average equity (“ROE”) was 11.28% in 3Q22 compared to 0.39% and 4.14% in 2Q22, respectively.

On October 19, 2022, the Company’s board of directors declared a cash dividend of \$0.09 per common share. The dividend is payable on November 30, 2022 to shareholders of record on November 15, 2022.

<sup>1</sup> Non-GAAP measure, see “Non-GAAP Financial Measures” for more information and Exhibit 2 for a reconciliation to GAAP.

### **Third Quarter 2022 Earnings Conference Call**

The Company will hold an earnings conference call on Friday, October 21, 2022 at 9:00 a.m. (Eastern Time) to discuss its third quarter 2022 results. The conference call and presentation materials can be accessed via webcast by logging on from the Investor Relations section of the Company’s website at <https://investor.amerantbank.com>. The online replay will remain available for approximately one month following the call through the above link.

### **About Amerant Bancorp Inc. (NASDAQ: AMTB)**

Amerant Bancorp Inc. is a bank holding company headquartered in Coral Gables, Florida since 1979. The Company operates through its main subsidiary, Amerant Bank, N.A. (the “Bank”), as well as its other subsidiaries: Amerant Investments, Inc., Elant Bank and Trust Ltd., and Amerant Mortgage, LLC. The Company provides individuals and businesses in the U.S. with deposit, credit and wealth management services. The Bank, which has operated for over 40 years, is the largest community bank headquartered in Florida. The Bank operates 23 banking centers – 16 in South Florida and 7 in the Houston, Texas area, as well as an LPO in Tampa, Florida. For more information, visit [investor.amerantbank.com](https://investor.amerantbank.com).

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## **Cautionary Notice Regarding Forward-Looking Statements**

This press release contains “forward-looking statements” including statements with respect to the Company’s objectives, expectations and intentions and other statements that are not historical facts. All statements other than statements of historical fact are statements that could be forward-looking statements. You can identify these forward-looking statements through our use of words such as “may,” “will,” “anticipate,” “assume,” “should,” “indicate,” “would,” “believe,” “contemplate,” “expect,” “estimate,” “continue,” “plan,” “point to,” “project,” “could,” “intend,” “target,” “goals,” “outlooks,” “modeled,” “dedicated,” “create,” and other similar words and expressions of the future.

Forward-looking statements, including those relating to our beliefs, plans, objectives, goals, expectations, anticipations, estimates and intentions, involve known and unknown risks, uncertainties and other factors, which may be beyond our control, and which may cause the Company’s actual results, performance, achievements, or financial condition to be materially different from future results, performance, achievements, or financial condition expressed or implied by such forward-looking statements. You should not rely on any forward-looking statements as predictions of future events. You should not expect us to update any forward-looking statements, except as required by law. All written or oral forward-looking statements attributable to us are expressly qualified in their entirety by this cautionary notice, together with those risks and uncertainties described in “Risk factors” in our annual report on Form 10-K for the fiscal year ended December 31, 2021, our quarterly reports on Form 10-Q for the quarters ended March 31, 2022, and June 30, 2022, and in our other filings with the U.S. Securities and Exchange Commission (the “SEC”), which are available at the SEC’s website [www.sec.gov](http://www.sec.gov).

## **Interim Financial Information**

Unaudited financial information as of and for interim periods, including the three and nine month periods ended September 30, 2022 and 2021, may not reflect our results of operations for our fiscal year ending, or financial condition as of December 31, 2022, or any other period of time or date.

## **Non-GAAP Financial Measures**

The Company supplements its financial results that are determined in accordance with accounting principles generally accepted in the United States of America (“GAAP”) with non-GAAP financial measures, such as “pre-provision net revenue (PPNR)”, “core pre-provision net revenue (Core PPNR)”, “core noninterest income”, “core noninterest expenses”, “core net income (loss)”, “core earnings (loss) per share (basic and diluted)”, “core return on assets (Core ROA)”, “core return on equity (Core ROE)”, “core efficiency ratio”, and “tangible stockholders’ equity book value per common share”. This supplemental information is not required by, or is not presented in accordance with GAAP. The Company refers to these financial measures and ratios as “non-GAAP financial measures” and they should not be considered in isolation or as a substitute for the GAAP measures presented herein.

We use certain non-GAAP financial measures, including those mentioned above, both to explain our results to shareholders and the investment community and in the internal evaluation and management of our businesses. Our management believes that these non-GAAP financial measures and the information they provide are useful to investors since

these measures permit investors to view our performance using the same tools that our management uses to evaluate our past performance and prospects for future performance, especially in light of the additional costs we have incurred in connection with the Company's restructuring activities that began in 2018 and continued in 2022, including the effect of non-core banking activities such as the sale of loans and securities, the valuation of securities, derivatives, loans held for sale and other real estate owned, the sale of our corporate headquarters in the fourth quarter of 2021, and other non-routine actions intended to improve customer service and operating performance. While we believe that these non-GAAP financial measures are useful in evaluating our performance, this information should be considered as supplemental and not as a substitute for or superior to the related financial information prepared in accordance with GAAP. Additionally, these non-GAAP financial measures may differ from similar measures presented by other companies.

Exhibit 2 reconciles these non-GAAP financial measures to reported results.

### Exhibit 1- Selected Financial Information

The following table sets forth selected financial information derived from our interim unaudited and annual audited consolidated financial statements.

| <i>(in thousands)</i>                       | September 30,<br>2022 | June 30, 2022 | March 31, 2022 | December 31,<br>2021 | September 30,<br>2021 |
|---------------------------------------------|-----------------------|---------------|----------------|----------------------|-----------------------|
| <b>Consolidated Balance Sheets</b>          |                       |               |                | (audited)            |                       |
| Total assets                                | \$ 8,739,979          | \$ 8,151,242  | \$ 7,805,836   | \$ 7,638,399         | \$ 7,489,305          |
| Total investments                           | 1,352,782             | 1,422,479     | 1,324,969      | 1,341,241            | 1,422,738             |
| Total gross loans (1)                       | 6,503,359             | 5,847,384     | 5,721,177      | 5,567,540            | 5,478,924             |
| Allowance for loan losses                   | 53,711                | 52,027        | 56,051         | 69,899               | 83,442                |
| Total deposits                              | 6,588,122             | 6,202,854     | 5,691,701      | 5,630,871            | 5,626,377             |
| Core deposits (2)                           | 5,201,681             | 4,948,445     | 4,443,414      | 4,293,031            | 4,183,587             |
| Advances from the FHLB and other borrowings | 981,005               | 830,524       | 980,047        | 809,577              | 809,095               |
| Senior notes                                | 59,131                | 59,052        | 58,973         | 58,894               | 58,815                |
| Subordinated notes (3)                      | 29,241                | 29,199        | 29,156         | —                    | —                     |
| Junior subordinated debentures              | 64,178                | 64,178        | 64,178         | 64,178               | 64,178                |
| Stockholders' equity (4)(5)(6)(7)           | 695,698               | 711,450       | 749,396        | 831,873              | 812,662               |
| Assets under management and custody (8)     | 1,811,265             | 1,868,017     | 2,129,387      | 2,221,077            | 2,188,317             |

|                                                                             | Three Months Ended       |                  |                   |                      | Nine Months Ended<br>September 30, |            |            |
|-----------------------------------------------------------------------------|--------------------------|------------------|-------------------|----------------------|------------------------------------|------------|------------|
| <i>(in thousands, except percentages, share data and per share amounts)</i> | September<br>30,<br>2022 | June 30,<br>2022 | March 31,<br>2022 | December 31,<br>2021 | September<br>30,<br>2021           | 2022       | 2021       |
| <b>Consolidated Results of Operations</b>                                   |                          |                  |                   |                      |                                    |            |            |
| Net interest income                                                         | \$ 69,897                | \$ 58,945        | \$ 55,645         | \$ 55,780            | \$ 51,821                          | \$ 184,487 | \$ 149,361 |
| Provision for (reversal of) loan losses                                     | 3,000                    | —                | (10,000)          | (6,500)              | (5,000)                            | (7,000)    | (10,000)   |
| Noninterest income                                                          | 15,956                   | 12,931           | 14,025            | 77,290               | 13,434                             | 42,912     | 43,331     |
| Noninterest expense                                                         | 56,113                   | 62,241           | 60,818            | 55,088               | 48,404                             | 179,172    | 143,154    |
| Net income attributable to Amerant Bancorp Inc. (9)                         | 20,920                   | 7,674            | 15,950            | 65,469               | 17,031                             | 44,544     | 47,452     |

|                           |        |        |        |        |        |        |        |
|---------------------------|--------|--------|--------|--------|--------|--------|--------|
| Effective income tax rate | 21.93% | 21.10% | 21.10% | 23.88% | 24.96% | 21.50% | 22.74% |
|---------------------------|--------|--------|--------|--------|--------|--------|--------|

#### Common Share Data

|                                                                  |    |            |    |            |    |            |    |            |    |            |    |            |    |            |
|------------------------------------------------------------------|----|------------|----|------------|----|------------|----|------------|----|------------|----|------------|----|------------|
| Stockholders' book value per common share                        | \$ | 20.60      | \$ | 21.07      | \$ | 21.82      | \$ | 23.18      | \$ | 21.68      | \$ | 20.60      | \$ | 21.68      |
| Tangible stockholders' equity (book value) per common share (10) | \$ | 19.92      | \$ | 20.40      | \$ | 21.15      | \$ | 22.55      | \$ | 21.08      | \$ | 19.92      | \$ | 21.08      |
| Basic earnings per common share                                  | \$ | 0.62       | \$ | 0.23       | \$ | 0.46       | \$ | 1.79       | \$ | 0.46       | \$ | 1.31       | \$ | 1.27       |
| Diluted earnings per common share (11)                           | \$ | 0.62       | \$ | 0.23       | \$ | 0.45       | \$ | 1.77       | \$ | 0.45       | \$ | 1.30       | \$ | 1.26       |
| Basic weighted average shares outstanding                        |    | 33,476,418 |    | 33,675,930 |    | 34,819,984 |    | 36,606,969 |    | 37,133,783 |    | 33,985,856 |    | 37,358,780 |
| Diluted weighted average shares outstanding (11)                 |    | 33,746,878 |    | 33,914,529 |    | 35,114,043 |    | 37,064,769 |    | 37,518,293 |    | 34,253,562 |    | 37,683,834 |
| Cash dividend declared per common share (7)                      | \$ | 0.09       | \$ | 0.09       | \$ | 0.09       | \$ | 0.06       | \$ | —          | \$ | 0.27       | \$ | —          |

|                                                                        | Three Months Ended |               |                |                   |                    | Nine Months Ended September 30, |         |
|------------------------------------------------------------------------|--------------------|---------------|----------------|-------------------|--------------------|---------------------------------|---------|
|                                                                        | September 30, 2022 | June 30, 2022 | March 31, 2022 | December 31, 2021 | September 30, 2021 | 2022                            | 2021    |
| <b>Other Financial and Operating Data (12)</b>                         |                    |               |                |                   |                    |                                 |         |
| <b>Profitability Indicators (%)</b>                                    |                    |               |                |                   |                    |                                 |         |
| Net interest income / Average total interest earning assets (NIM) (13) | 3.61%              | 3.28%         | 3.18%          | 3.17%             | 2.94%              | 3.36%                           | 2.81%   |
| Net income / Average total assets (ROA) (14)                           | 1.00%              | 0.39%         | 0.84%          | 3.45%             | 0.90%              | 0.75%                           | 0.83%   |
| Net income / Average stockholders' equity (ROE) (15)                   | 11.28%             | 4.14%         | 8.10%          | 32.04%            | 8.38%              | 7.84%                           | 8.01%   |
| Noninterest income / Total revenue (16)                                | 18.59%             | 17.99%        | 20.13%         | 58.08%            | 20.59%             | 18.87%                          | 22.49%  |
| <b>Capital Indicators (%)</b>                                          |                    |               |                |                   |                    |                                 |         |
| Total capital ratio (17)                                               | 12.49%             | 13.21%        | 13.80%         | 14.56%            | 14.53%             | 12.49%                          | 14.53%  |
| Tier 1 capital ratio (18)                                              | 11.34%             | 11.99%        | 12.48%         | 13.45%            | 13.28%             | 11.34%                          | 13.28%  |
| Tier 1 leverage ratio (19)                                             | 9.88%              | 10.25%        | 10.67%         | 11.52%            | 11.18%             | 9.88%                           | 11.18%  |
| Common equity tier 1 capital ratio (CET1) (20)                         | 10.50%             | 11.08%        | 11.55%         | 12.50%            | 12.31%             | 10.50%                          | 12.31%  |
| Tangible common equity ratio (21)                                      | 7.72%              | 8.47%         | 9.34%          | 10.63%            | 10.58%             | 7.72%                           | 10.58%  |
| <b>Liquidity Ratios (%)</b>                                            |                    |               |                |                   |                    |                                 |         |
| Loans to Deposits                                                      | 98.71%             | 94.27%        | 100.52%        | 98.88%            | 97.38%             | 98.71%                          | 97.38%  |
| <b>Asset Quality Indicators (%)</b>                                    |                    |               |                |                   |                    |                                 |         |
| Non-performing assets / Total assets (22)                              | 0.29%              | 0.39%         | 0.73%          | 0.78%             | 1.24%              | 0.29%                           | 1.24%   |
| Non-performing loans / Total gross loans (1) (23)                      | 0.29%              | 0.43%         | 0.82%          | 0.89%             | 1.51%              | 0.29%                           | 1.51%   |
| Allowance for loan losses / Total non-performing loans (23)            | 287.56%            | 206.84%       | 119.34%        | 140.41%           | 100.84%            | 287.56%                         | 100.84% |
| Allowance for loan losses / Total loans held for investment (1)        | 0.83%              | 0.91%         | 0.99%          | 1.29%             | 1.59%              | 0.83%                           | 1.59%   |
| Net charge-offs / Average total loans held for investment (24)         | 0.09%              | 0.29%         | 0.29%          | 0.52%             | 1.16%              | 0.22%                           | 0.42%   |
| <b>Efficiency Indicators (% except FTE)</b>                            |                    |               |                |                   |                    |                                 |         |
| Noninterest expense / Average total assets                             | 2.67%              | 3.18%         | 3.20%          | 2.90%             | 2.55%              | 3.02%                           | 2.50%   |

|                                                       |        |        |        |        |        |        |        |
|-------------------------------------------------------|--------|--------|--------|--------|--------|--------|--------|
| Salaries and employee benefits / Average total assets | 1.43%  | 1.54%  | 1.60%  | 1.65%  | 1.53%  | 1.53%  | 1.51%  |
| Other operating expenses/ Average total assets (25)   | 1.24%  | 1.64%  | 1.60%  | 1.25%  | 1.02%  | 1.49%  | 0.99%  |
| Efficiency ratio (26)                                 | 65.36% | 86.59% | 87.29% | 41.40% | 74.18% | 78.79% | 74.29% |
| Full-Time-Equivalent Employees (FTEs) (27)            | 681    | 680    | 677    | 763    | 733    | 681    | 733    |

|                                                                             | Three Months Ended |               |                |                   |                    | Nine Months Ended |           |
|-----------------------------------------------------------------------------|--------------------|---------------|----------------|-------------------|--------------------|-------------------|-----------|
|                                                                             | September 30, 2022 | June 30, 2022 | March 31, 2022 | December 31, 2021 | September 30, 2021 | 2022              | 2021      |
| <i>(in thousands, except percentages and per share amounts)</i>             |                    |               |                |                   |                    |                   |           |
| <b>Core Selected Consolidated Results of Operations and Other Data (10)</b> |                    |               |                |                   |                    |                   |           |
| Pre-provision net revenue (PPNR)                                            | \$ 29,784          | \$ 9,707      | \$ 9,928       | \$ 79,141         | \$ 17,485          | \$ 49,419         | \$ 50,989 |
| Core pre-provision net revenue (Core PPNR)                                  | \$ 30,325          | \$ 19,447     | \$ 17,869      | \$ 18,911         | \$ 18,297          | \$ 67,641         | \$ 50,996 |
| Core net income                                                             | \$ 21,275          | \$ 15,358     | \$ 22,216      | \$ 19,339         | \$ 17,669          | \$ 58,849         | \$ 47,457 |
| Core basic earnings per common share                                        | 0.64               | 0.46          | 0.64           | 0.53              | 0.48               | 1.73              | 1.27      |
| Core earnings per diluted common share (11)                                 | 0.63               | 0.45          | 0.63           | 0.52              | 0.47               | 1.72              | 1.26      |
| Core net income / Average total assets (Core ROA) (14)                      | 1.01%              | 0.78%         | 1.17%          | 1.02%             | 0.93%              | 0.99%             | 0.83%     |
| Core net income / Average stockholders' equity (Core ROE) (15)              | 11.47%             | 8.28%         | 11.28%         | 9.46%             | 8.69%              | 10.36%            | 8.01%     |
| Core efficiency ratio (28)                                                  | 64.14%             | 73.68%        | 76.36%         | 74.98%            | 72.95%             | 71.0%             | 73.58%    |

(1) Total gross loans include loans held for investment net of unamortized deferred loan origination fees and costs. In addition, at June 30, 2022, March 31, 2022, December 31, 2021 and September 30, 2021, total loans include \$66.4 million, \$68.6 million, \$143.2 million and \$219.1 million, respectively, in loans held for sale carried at the lower of cost or estimated fair value. As of the third quarter of 2022, loans held for sale mainly consisted of residential mortgage loans and the NYC CRE loans held for sale that were transferred to the loans held for investment category. Also, in the first quarter of 2022 and the fourth quarter of 2021, the Company sold approximately \$57.3 million and \$49.4 million, respectively, in loans held for sale carried at the lower of cost or estimated fair value related to the New York portfolio. In addition, as of September 30, 2022, June 30, 2022, March 31, 2022, December 31, 2021 and September 30, 2021, total loans include \$57.6 million, \$54.9 million, \$17.1 million, \$14.9 million and \$5.8 million, respectively, primarily in mortgage loans held for sale carried at fair value.

(2) Core deposits consist of total deposits excluding all time deposits.

(3) On March 9, 2022, the Company completed a \$30.0 million offering of subordinated notes with a 4.25% fixed-to-floating rate and due March 15, 2032 (the "Subordinated Notes"). The Subordinated Notes bear interest at a fixed rate of 4.25% per annum, from and including March 9, 2022, to but excluding March 15, 2027, with interest payable semi-annually in arrears. From and including March 15, 2027, to but excluding the stated maturity date or early redemption date, the interest rate will reset quarterly to an annual floating rate equal to the then-current benchmark rate, which will initially be the three-month Secured Overnight Financing Rate ("SOFR") plus 251 basis points, with interest during such period payable quarterly in arrears. If the three-month SOFR cannot be determined during the applicable floating rate period, a different index will be determined and used in accordance

with the terms of the Subordinated Notes. Notes are presented net of direct issuance costs which are deferred and amortized over 10 years. The Subordinated Notes have been structured to qualify as Tier 2 capital of the Company for regulatory capital purposes, and rank equally in right of payment to all of our existing and future subordinated indebtedness.

(4) In the first quarter of 2022, the Company repurchased an aggregate of 652,118 shares of Class A common stock at a weighted average price of \$33.96 per share, under the Class A common stock repurchase program launched in 2021 (the "Class A Common Stock Repurchase Program"). The aggregate purchase price for these transactions was approximately \$22.1 million, including transaction costs. On January 31, 2022, the Company announced the completion of the Class A Common Stock repurchase program. In addition, in the first quarter of 2022, the Company announced the launch of a new repurchase program pursuant to which the Company may purchase, from time to time, up to an aggregate amount of \$50 million of its shares of Class A common stock (the "New Class A Common Stock Repurchase Program"). In the second and first quarters of 2022, the Company repurchased an aggregate of 611,525 shares and 991,362 shares, respectively, of Class A common stock at a weighted average price of \$28.19 per share and \$32.96 per share, respectively, under the New Class A Common Stock Repurchase Program. In the second and first quarters of 2022, the aggregate purchase price for these transactions was approximately \$17.2 million and \$32.7 million, respectively, including transaction costs. On May 19, 2022, the Company announced the completion of the New Class A Common Stock Repurchase Program.

(5) In the fourth quarter of 2021, the Company's shareholders approved a clean-up merger, previously announced by the Company, pursuant to which a subsidiary of the Company merged with and into the Company (the "Merger"). Under the terms of the Merger, each outstanding share of Class B common stock was converted to 0.95 of a share of Class A common stock. In addition, any shareholder who owned fewer than 100 shares of Class A common stock upon completion of the Merger, received cash in lieu of Class A common stock. There were no authorized or outstanding Class B common stock at December 31, 2021. Furthermore, in connection with the Merger, the Company's Board of Directors authorized the Class A Common Stock Repurchase Program which provided for the potential to repurchase up to \$50 million of shares of Class A common stock. In the fourth quarter of 2021, the Company repurchased an aggregate of 1,175,119 shares of Class A common stock for an aggregate purchase price of \$36.3 million, including \$27.9 million repurchased under the Class A Common Stock Repurchase Program and \$8.5 million shares cashed out in accordance with the terms of the Merger. The total weighted average market price of these transactions was \$30.92 per share.

(6) On March 10, 2021, the Company's Board of Directors approved a stock repurchase program which provided for the potential repurchase of up to \$40 million of shares of the Company's Class B common stock (the "Class B Common Stock Repurchase Program"). In the third quarter of 2021, the Company repurchased an aggregate of 63,000 shares of Class B common stock at a weighted average price per share of \$18.55, under the Class B Common Stock Repurchase Program. In the third quarter of 2021, the Company's Board of Directors terminated the Class B Common Stock Repurchase Program.

(7) In the third, second and first quarters of 2022, and in the fourth quarter of 2021, the Company's Board of Directors declared cash dividends of \$0.09, \$0.09, \$0.09 and \$0.06 per share of the Company's common stock, respectively. The dividend declared in the third quarter of 2022 was paid on August 31, 2022 to shareholders of record at the close of business on August 17, 2022. The dividend declared in the second quarter of 2022 was paid on May 31, 2022 to shareholders of record at the close of business on May 13, 2022. The

dividend declared in the first quarter of 2022 was paid on February 28, 2022 to shareholders of record at the close of business on February 11, 2022. The dividend declared in the fourth quarter of 2021 was paid on or before January 15, 2022 to holders of record as of December 22, 2021. The aggregate amount paid in connection with these dividends in the third, second and first quarters of 2022, and in the fourth quarter of 2021 was \$3.0 million, \$3.0 million, \$3.2 million and \$2.2 million, respectively.

(8) Assets held for clients in an agency or fiduciary capacity which are not assets of the Company and therefore are not included in the consolidated financial statements.

(9) In the three months ended September 30, 2022, June 30, 2022, March 31, 2022, December 31, 2021 and September 30, 2021, net income exclude losses of \$44 thousand, \$0.1 million, \$1.1 million, \$1.2 million and \$0.6 million, respectively, attributable to the minority interest of Amerant Mortgage LLC. Beginning March 31, 2022, the minority interest share changed from 49% to 42.6%. This change had no impact to the Company's financial condition or results of operations as of and for the first quarter ended March 31, 2022. In addition, in the second quarter of 2022, the minority interest share changed from 42.6% to 20%. In connection with the change in minority interest share in the second quarter of 2022, the Company reduced its additional paid-in capital for a total of \$1.9 million with a corresponding increase to the equity attributable to noncontrolling interests.

(10) This presentation contains adjusted financial information determined by methods other than GAAP. This adjusted financial information is reconciled to GAAP in Exhibit 2 - Non-GAAP Financial Measures Reconciliation.

(11) In all the periods shown, potential dilutive instruments consisted of unvested shares of restricted stock, restricted stock units and performance stock units. Potential dilutive instruments were included in the diluted earnings per share computation because, when the unamortized deferred compensation cost related to these shares was divided by the average market price per share in all the periods shown, fewer shares would have been purchased than restricted shares assumed issued. Therefore, in those periods, such awards resulted in higher diluted weighted average shares outstanding than basic weighted average shares outstanding, and had a dilutive effect in per share earnings.

(12) Operating data for the periods presented have been annualized.

(13) NIM is defined as NII divided by average interest-earning assets, which are loans, securities, deposits with banks and other financial assets which yield interest or similar income.

(14) Calculated based upon the average daily balance of total assets.

(15) Calculated based upon the average daily balance of stockholders' equity.

(16) Total revenue is the result of net interest income before provision for loan losses plus noninterest income.

(17) Total stockholders' equity divided by total risk-weighted assets, calculated according to the standardized regulatory capital ratio calculations.

(18) Tier 1 capital divided by total risk-weighted assets. Tier 1 capital is composed of Common Equity Tier 1 (CET1) capital plus outstanding qualifying trust preferred securities of \$62.3 million at each of all the dates presented.

(19) Tier 1 capital divided by quarter to date average assets.

(20) CET1 capital divided by total risk-weighted assets.

(21) Tangible common equity ratio is calculated as the ratio of common equity less goodwill and other intangibles divided by total assets less goodwill and other intangible assets. Other intangible assets consist of, among other things, mortgage servicing rights and are included in other assets in the Company's consolidated balance sheets.

(22) Non-performing assets include all accruing loans past due by 90 days or more, all

nonaccrual loans, restructured loans that are considered “troubled debt restructurings” or “TDRs”, and OREO properties acquired through or in lieu of foreclosure.

(23) Non-performing loans include all accruing loans past due by 90 days or more, all nonaccrual loans and restructured loans that are considered TDRs.

(24) Calculated based upon the average daily balance of outstanding loan principal balance net of unamortized deferred loan origination fees and costs, excluding the allowance for loan losses. During the third, second and first quarters of 2022, and the fourth and third quarters of 2021, there were net charge offs of \$1.3 million, \$4.0 million, \$3.8 million, \$7.0 million and \$15.7 million, respectively. During the third quarter of 2022, the Company charged-off \$1.7 million related to multiple consumer loans and \$0.2 million in connection with two commercial loans. During the second quarter of 2022, the Company charged-off \$3.6 million in connection with a loan relationship with a Miami-based U.S. coffee trader (“the Coffee Trader”). During the first quarter of 2022, the Company charged-off \$3.3 million in two commercial loans, including \$2.5 million related to a nonaccrual loan paid off during the period. During the fourth quarter of 2021, the Company charged-off an aggregate of \$4.2 million related to various commercial loans and \$1.8 million related to one real estate loan. During the third quarter of 2021, the Company charged-off \$5.7 million against the allowance for loan losses as result of the deterioration of one commercial loan relationship.

(25) Other operating expenses is the result of total noninterest expense less salary and employee benefits.

(26) Efficiency ratio is the result of noninterest expense divided by the sum of noninterest income and NII.

(27) As of September 30, 2022, June 30, 2022, March 31, 2022, December 31, 2021 and September 30, 2021 includes 67, 67, 79, 72 and 52 FTEs for Amerant Mortgage LLC, respectively. In addition, effective January 1, 2022, there were 80 employees who are no longer working for the Company as a result of the new agreement with Fidelity National Information Services, Inc. (“FIS”).

(28) Core efficiency ratio is the efficiency ratio less the effect of restructuring costs and other adjustments, described in Exhibit 2 - Non-GAAP Financial Measures Reconciliation.

## **Exhibit 2- Non-GAAP Financial Measures Reconciliation**

The following table sets forth selected financial information derived from the Company’s interim unaudited and annual audited consolidated financial statements, adjusted for certain costs incurred by the Company in the periods presented related to tax deductible restructuring costs, provision for (reversal of) loan losses, provision for income tax expense (benefit), the effect of non-core banking activities such as the sale of loans and securities, the valuation of securities, derivatives, loans held for sale and other real estate owned, the sale and leaseback of our corporate headquarters in the fourth quarter of 2021, and other non-routine actions intended to improve customer service and operating performance. The Company believes these adjusted numbers are useful to understand the Company’s performance absent these transactions and events.

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Three Months Ended,

Nine Months Ended  
September 30,

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| <i>(in thousands)</i>                                             | September<br>30,<br>2022          | June 30,<br>2022         | March 31,<br>2022         | December<br>31,<br>2021          | September<br>30,<br>2021          | 2022              | 2021              |
|-------------------------------------------------------------------|-----------------------------------|--------------------------|---------------------------|----------------------------------|-----------------------------------|-------------------|-------------------|
| Net income attributable to Amerant Bancorp Inc.                   | \$ 20,920                         | \$ 7,674                 | \$ 15,950                 | \$ 65,469                        | \$ 17,031                         | \$ 44,544         | \$ 47,452         |
| Plus: provision for (reversal of) loan losses                     | 3,000                             | —                        | (10,000)                  | (6,500)                          | (5,000)                           | (7,000)           | (10,000)          |
| Plus: provision for income tax expense (1)                        | 5,864                             | 2,033                    | 3,978                     | 20,172                           | 5,454                             | 11,875            | 13,537            |
| Pre-provision net revenue (PPNR)                                  | 29,784                            | 9,707                    | 9,928                     | 79,141                           | 17,485                            | 49,419            | 50,989            |
| Plus: non-routine noninterest expense items                       | 1,954                             | 7,995                    | 6,574                     | 1,895                            | 758                               | 16,523            | 5,162             |
| (Less) Plus: non-routine noninterest income items                 | (1,413)                           | 1,745                    | 1,367                     | (62,125)                         | 54                                | 1,699             | (5,155)           |
| <b>Core pre-provision net revenue (Core PPNR)</b>                 | <b>\$ 30,325</b>                  | <b>\$ 19,447</b>         | <b>\$ 17,869</b>          | <b>\$ 18,911</b>                 | <b>\$ 18,297</b>                  | <b>\$ 67,641</b>  | <b>\$ 50,996</b>  |
| Total noninterest income                                          | \$ 15,956                         | \$ 12,931                | \$ 14,025                 | \$ 77,290                        | \$ 13,434                         | \$ 42,912         | \$ 43,331         |
| Less: Non-routine noninterest income items:                       |                                   |                          |                           |                                  |                                   |                   |                   |
| Less: gain on sale of Headquarters building (1)                   | —                                 | —                        | —                         | 62,387                           | —                                 | —                 | —                 |
| Derivatives (losses) gains, net                                   | (95)                              | 855                      | (1,345)                   | —                                | —                                 | (585)             | —                 |
| Securities gains (losses), net                                    | 1,508                             | (2,602)                  | 769                       | (117)                            | (54)                              | (325)             | 3,857             |
| Gain (loss) on early extinguishment of FHLB advances, net         | —                                 | 2                        | (714)                     | —                                | —                                 | (712)             | (2,488)           |
| (Loss) gain on sale of loans                                      | —                                 | —                        | (77)                      | (145)                            | —                                 | (77)              | 3,786             |
| Total non-routine noninterest income items                        | \$ 1,413                          | \$ (1,745)               | \$ (1,367)                | \$ 62,125                        | \$ (54)                           | \$ (1,699)        | \$ 5,155          |
| <b>Core noninterest income</b>                                    | <b>\$ 14,543</b>                  | <b>\$ 14,676</b>         | <b>\$ 15,392</b>          | <b>\$ 15,165</b>                 | <b>\$ 13,488</b>                  | <b>\$ 44,611</b>  | <b>\$ 38,176</b>  |
| Total noninterest expenses                                        | \$ 56,113                         | \$ 62,241                | \$ 60,818                 | \$ 55,088                        | \$ 48,404                         | \$ 179,172        | \$ 143,154        |
| Less: non-routine noninterest expense items                       |                                   |                          |                           |                                  |                                   |                   |                   |
| Restructuring costs (2):                                          |                                   |                          |                           |                                  |                                   |                   |                   |
| Staff reduction costs (3)                                         | 358                               | 674                      | 765                       | 26                               | 250                               | 1,797             | 3,578             |
| Contract termination costs (4)                                    | 289                               | 2,802                    | 4,012                     | —                                | —                                 | 7,103             | —                 |
| Legal and Consulting fees (5)                                     | 1,073                             | 80                       | 1,246                     | 1,277                            | 412                               | 2,399             | 412               |
| Digital transformation expenses                                   | —                                 | —                        | 45                        | 50                               | 96                                | 45                | 362               |
| Lease impairment charge (6)                                       | —                                 | 1,565                    | 14                        | —                                | —                                 | 1,579             | 810               |
| Branch closure expenses (7)                                       | —                                 | —                        | 33                        | 542                              | —                                 | 33                | —                 |
| Total restructuring costs                                         | \$ 1,720                          | \$ 5,121                 | \$ 6,115                  | \$ 1,895                         | \$ 758                            | \$ 12,956         | \$ 5,162          |
| Other non-routine noninterest expense items:                      |                                   |                          |                           |                                  |                                   |                   |                   |
| Other real estate owned valuation expense (8)                     | 234                               | 3,174                    | —                         | —                                | —                                 | 3,408             | —                 |
| Loans held for sale valuation (reversal) expense (9)              | —                                 | (300)                    | 459                       | —                                | —                                 | 159               | —                 |
| Total non-routine noninterest expense items                       | \$ 1,954                          | \$ 7,995                 | \$ 6,574                  | \$ 1,895                         | \$ 758                            | \$ 16,523         | \$ 5,162          |
| <b>Core noninterest expenses</b>                                  | <b>\$ 54,159</b>                  | <b>\$ 54,246</b>         | <b>\$ 54,244</b>          | <b>\$ 53,193</b>                 | <b>\$ 47,646</b>                  | <b>\$ 162,649</b> | <b>\$ 137,992</b> |
| <i>(in thousands, except percentages and per share amounts)</i>   | <b>September<br/>30,<br/>2022</b> | <b>June 30,<br/>2022</b> | <b>March 31,<br/>2022</b> | <b>December<br/>31,<br/>2021</b> | <b>September<br/>30,<br/>2021</b> | <b>2022</b>       | <b>2021</b>       |
| Net income attributable to Amerant Bancorp Inc.                   | \$ 20,920                         | \$ 7,674                 | \$ 15,950                 | \$ 65,469                        | \$ 17,031                         | \$ 44,544         | \$ 47,452         |
| Plus after-tax non-routine items in noninterest expense:          |                                   |                          |                           |                                  |                                   |                   |                   |
| Non-routine items in noninterest expense before income tax effect | 1,954                             | 7,995                    | 6,574                     | 1,895                            | 758                               | 16,523            | 5,162             |
| Income tax effect (10)                                            | (478)                             | (1,687)                  | (1,387)                   | (478)                            | (229)                             | (3,552)           | (1,174)           |
| Total after-tax non-routine items in noninterest expense          | 1,476                             | 6,308                    | 5,187                     | 1,417                            | 529                               | 12,971            | 3,988             |

|                                                                          |                  |                  |                  |                  |                  |                  |                  |
|--------------------------------------------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Plus (less) after-tax non-routine items in noninterest income:           |                  |                  |                  |                  |                  |                  |                  |
| Non-routine items in noninterest income before income tax effect         | (1,413)          | 1,745            | 1,367            | (62,125)         | 54               | 1,699            | (5,155)          |
| Income tax effect (10)                                                   | 292              | (369)            | (288)            | 14,578           | 55               | (365)            | 1,172            |
| Total after-tax non-routine items in noninterest income                  | (1,121)          | 1,376            | 1,079            | (47,547)         | 109              | 1,334            | (3,983)          |
| <b>Core net income</b>                                                   | <u>\$ 21,275</u> | <u>\$ 15,358</u> | <u>\$ 22,216</u> | <u>\$ 19,339</u> | <u>\$ 17,669</u> | <u>\$ 58,849</u> | <u>\$ 47,457</u> |
| Basic earnings per share                                                 | \$ 0.62          | \$ 0.23          | \$ 0.46          | \$ 1.79          | \$ 0.46          | \$ 1.31          | \$ 1.27          |
| Plus: after tax impact of non-routine items in noninterest expense       | 0.04             | 0.19             | 0.15             | 0.04             | 0.02             | 0.38             | 0.11             |
| (Less) Plus: after tax impact of non-routine items in noninterest income | (0.02)           | 0.04             | 0.03             | (1.30)           | —                | 0.04             | (0.11)           |
| <b>Total core basic earnings per common share</b>                        | <u>\$ 0.64</u>   | <u>\$ 0.46</u>   | <u>\$ 0.64</u>   | <u>\$ 0.53</u>   | <u>\$ 0.48</u>   | <u>\$ 1.73</u>   | <u>\$ 1.27</u>   |
| Diluted earnings per share (11)                                          | \$ 0.62          | \$ 0.23          | \$ 0.45          | \$ 1.77          | \$ 0.45          | \$ 1.30          | \$ 1.26          |
| Plus: after tax impact of non-routine items in noninterest expense       | 0.04             | 0.18             | 0.15             | 0.04             | 0.02             | 0.39             | 0.11             |
| (Less) Plus: after tax impact of non-routine items in noninterest income | (0.03)           | 0.04             | 0.03             | (1.29)           | —                | 0.03             | (0.11)           |
| <b>Total core diluted earnings per common share</b>                      | <u>\$ 0.63</u>   | <u>\$ 0.45</u>   | <u>\$ 0.63</u>   | <u>\$ 0.52</u>   | <u>\$ 0.47</u>   | <u>\$ 1.72</u>   | <u>\$ 1.26</u>   |
| Net income / Average total assets (ROA)                                  | 1.00%            | 0.39%            | 0.84%            | 3.45%            | 0.90%            | 0.75%            | 0.83%            |
| Plus: after tax impact of non-routine items in noninterest expense       | 0.07%            | 0.32%            | 0.28%            | 0.07%            | 0.02%            | 0.22%            | 0.07%            |
| (Less) Plus: after tax impact of non-routine items in noninterest income | (0.06)%          | 0.07%            | 0.06%            | (2.50)%          | 0.01%            | 0.02%            | (0.07)%          |
| <b>Core net income / Average total assets (Core ROA)</b>                 | <u>1.01%</u>     | <u>0.78%</u>     | <u>1.18%</u>     | <u>1.02%</u>     | <u>0.93%</u>     | <u>0.99%</u>     | <u>0.83%</u>     |
| Net income / Average stockholders' equity (ROE)                          | 11.28%           | 4.14%            | 8.10%            | 32.04%           | 8.38%            | 7.84%            | 8.01%            |
| Plus: after tax impact of non-routine items in noninterest expense       | 0.80%            | 3.40%            | 2.63%            | 0.69%            | 0.26%            | 2.28%            | 0.67%            |
| (Less) Plus: after tax impact of non-routine items in noninterest income | (0.61)%          | 0.74%            | 0.55%            | (23.27)%         | 0.05%            | 0.24%            | (0.67)%          |
| <b>Core net income / Average stockholders' equity (Core ROE)</b>         | <u>11.47%</u>    | <u>8.28%</u>     | <u>11.28%</u>    | <u>9.46%</u>     | <u>8.69%</u>     | <u>10.36%</u>    | <u>8.01%</u>     |
| Efficiency ratio                                                         | 65.36%           | 86.59%           | 87.29%           | 41.40%           | 74.18%           | 78.79%           | 74.29%           |
| Less: impact of non-routine items in noninterest expense                 | (2.28)%          | (11.12)%         | (9.43)%          | (1.43)%          | (1.16)%          | (7.26)%          | (2.68)%          |
| Plus (Less): impact of non-routine items in noninterest income           | 1.06%            | (1.79)%          | (1.50)%          | 35.01%           | (0.07)%          | (0.53)%          | 1.97%            |
| <b>Core efficiency ratio</b>                                             | <u>64.14%</u>    | <u>73.68%</u>    | <u>76.36%</u>    | <u>74.98%</u>    | <u>72.95%</u>    | <u>71.00%</u>    | <u>73.58%</u>    |

|                                                                      | Three Months Ended, |               |                |                   |                    | Nine Months Ended September 30, |            |
|----------------------------------------------------------------------|---------------------|---------------|----------------|-------------------|--------------------|---------------------------------|------------|
| (in thousands, except percentages, share data and per share amounts) | September 30, 2022  | June 30, 2022 | March 31, 2022 | December 31, 2021 | September 30, 2021 | 2022                            | 2021       |
| Stockholders' equity                                                 | \$ 695,698          | \$ 711,450    | \$ 749,396     | \$ 831,873        | \$ 812,662         | \$ 695,698                      | \$ 812,662 |
| Less: goodwill and other intangibles (12)                            | (22,814)            | (22,808)      | (22,795)       | (22,528)          | (22,529)           | (22,814)                        | (22,529)   |

|                                                           |                 |                 |                 |                 |                 |                 |                 |
|-----------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Tangible common stockholders' equity                      | \$ 672,884      | \$ 688,642      | \$ 726,601      | \$ 809,345      | \$ 790,133      | \$ 672,884      | \$ 790,133      |
| Total assets                                              | 8,739,979       | 8,151,242       | 7,805,836       | 7,638,399       | 7,489,305       | 8,739,979       | 7,489,305       |
| Less: goodwill and other intangibles (12)                 | (22,814)        | (22,808)        | (22,795)        | (22,528)        | (22,529)        | (22,814)        | (22,529)        |
| Tangible assets                                           | \$ 8,717,165    | \$ 8,128,434    | \$ 7,783,041    | \$ 7,615,871    | \$ 7,466,776    | \$ 8,717,165    | \$ 7,466,776    |
| Common shares outstanding                                 | 33,773,249      | 33,759,604      | 34,350,822      | 35,883,320      | 37,487,339      | 33,773,249      | 37,487,339      |
| <b>Tangible common equity ratio</b>                       | <b>7.72%</b>    | <b>8.47%</b>    | <b>9.34%</b>    | <b>10.63%</b>   | <b>10.58%</b>   | <b>7.72%</b>    | <b>10.58%</b>   |
| <b>Stockholders' book value per common share</b>          | <b>\$ 20.60</b> | <b>\$ 21.07</b> | <b>\$ 21.82</b> | <b>\$ 23.18</b> | <b>\$ 21.68</b> | <b>\$ 20.60</b> | <b>\$ 21.68</b> |
| <b>Tangible stockholders' book value per common share</b> | <b>\$ 19.92</b> | <b>\$ 20.40</b> | <b>\$ 21.15</b> | <b>\$ 22.55</b> | <b>\$ 21.08</b> | <b>\$ 19.92</b> | <b>\$ 21.08</b> |

(1) The Company sold its Coral Gables headquarters for \$135 million, with an approximate carrying value of \$69.9 million at the time of sale and transaction costs of \$2.6 million. The Company leased-back the property for an 18-year term. The provision for income tax expense includes around \$16.1 million related to this transaction in the three months ended December 31, 2021.

(2) Expenses incurred for actions designed to implement the Company's strategy. These actions include, but are not limited to reductions in workforce, streamlining operational processes, rolling out the Amerant brand, implementation of new technology system applications, decommissioning of legacy technologies, enhanced sales tools and training, expanded product offerings and improved customer analytics to identify opportunities.

(3) In the third quarters of 2022 and 2021, and the fourth quarter of 2021, include expenses primarily in connection with the elimination of certain support functions. In the second and first quarters of 2022, includes expenses primarily in connection with the restructuring of business lines and the outsourcing of certain human resources functions.

(4) Contract termination and related costs associated with third party vendors resulting from the Company's engagement of FIS.

(5) Includes: (i) expenses in connection with the engagement of FIS of \$1.0 million, \$0.8 million, \$0.5 million and \$0.2 million in the three months ended September 30, 2022, March 31, 2022, December 31, 2021 and September 30, 2021, respectively; (ii) an aggregate of \$0.3 million in connection with information technology projects, and certain search and recruitment expenses in the three months ended March 31, 2022, and (iii) expenses in connection with the Merger and related transactions of \$0.6 million and \$0.2 million in the three months ended December 31, 2021 and September 30, 2021, respectively.

(6) In the three months ended June 30, 2022, include \$1.6 million of ROU asset impairment associated with the closure of a branch in Pembroke Pines, Florida in 2022.

(7) Expenses related to the Fort Lauderdale, Florida branch lease termination in 2021 and in Wellington, Florida in 2022.

(8) Fair value adjustment related to one OREO property in New York.

(9) Fair value adjustment related to the New York loan portfolio held for sale carried at the lower of cost or fair value.

(10) In the three months ended March 31, 2022 and in the nine months ended September 30, 2022 and 2021, amounts were calculated based upon the effective tax rate for the periods of 21.10%, 21.50% and 22.74%, respectively. For all of the other periods shown, amounts represent the difference between the prior and current period year-to-date tax

effect.

(11) In the three months ended September 30, 2022, June 30, 2022, March 31, 2022, December 31, 2021 and September 30, 2021, potential dilutive instruments consisted of unvested shares of restricted stock, restricted stock units and performance share units. In all the periods presented, potential dilutive instruments were included in the diluted earnings per share computation because, when the unamortized deferred compensation cost related to these shares was divided by the average market price per share in those periods, fewer shares would have been purchased than restricted shares assumed issued. Therefore, in those periods, such awards resulted in higher diluted weighted average shares outstanding than basic weighted average shares outstanding, and had a dilutive effect in per share earnings.

(12) Other intangible assets consist of, among other things, mortgage servicing rights ("MSRs") of \$1.0 million, \$0.9 million, \$0.9 million, \$0.6 million and \$0.6 million at September 30, 2022, June 30, 2022, March 31, 2022, December 31, 2021 and September 30, 2021, respectively, and are included in other assets in the Company's consolidated balance sheets.

### Exhibit 3 - Average Balance Sheet, Interest and Yield/Rate Analysis

The following tables present average balance sheet information, interest income, interest expense and the corresponding average yields earned and rates paid for the periods presented. The average balances for loans include both performing and nonperforming balances. Interest income on loans includes the effects of discount accretion and the amortization of non-refundable loan origination fees, net of direct loan origination costs, accounted for as yield adjustments. Average balances represent the daily average balances for the periods presented.

|                                                                             | Three Months Ended |                |              |                    |                |              |                    |                |              |
|-----------------------------------------------------------------------------|--------------------|----------------|--------------|--------------------|----------------|--------------|--------------------|----------------|--------------|
|                                                                             | September 30, 2022 |                |              | June 30, 2022      |                |              | September 30, 2021 |                |              |
|                                                                             | Average Balances   | Income/Expense | Yield/Rates  | Average Balances   | Income/Expense | Yield/Rates  | Average Balances   | Income/Expense | Yield/Rates  |
| <i>(in thousands, except percentages)</i>                                   |                    |                |              |                    |                |              |                    |                |              |
| <b>Interest-earning assets:</b>                                             |                    |                |              |                    |                |              |                    |                |              |
| Loan portfolio, net (1)(2)                                                  | \$6,021,294        | \$ 76,779      | 5.06%        | \$5,635,147        | \$ 61,514      | 4.38%        | \$5,379,461        | \$ 53,193      | 3.92%        |
| Debt securities available for sale (3)                                      |                    |                |              |                    |                |              |                    |                |              |
| (4)                                                                         | 1,110,153          | 8,379          | 2.99%        | 1,113,994          | 7,614          | 2.74%        | 1,221,569          | 7,055          | 2.29%        |
| Debt securities held to maturity (5)                                        | 235,916            | 1,921          | 3.23%        | 177,483            | 981            | 2.22%        | 102,574            | 508            | 1.96%        |
| Debt securities held for trading                                            | 65                 | 1              | 6.10%        | 101                | 1              | 3.97%        | 153                | 1              | 2.59%        |
| Equity securities with readily determinable fair value not held for trading | 12,018             | —              | —%           | 12,407             | —              | —%           | 24,017             | 66             | 1.09%        |
| Federal Reserve Bank and FHLB stock                                         | 49,398             | 605            | 4.86%        | 49,476             | 539            | 4.37%        | 47,682             | 514            | 4.28%        |
| Deposits with banks                                                         | 258,237            | 1,452          | 2.23%        | 224,751            | 518            | 0.92%        | 207,504            | 76             | 0.15%        |
| <b>Total interest-earning assets</b>                                        | <b>7,687,081</b>   | <b>89,137</b>  | <b>4.60%</b> | <b>7,213,359</b>   | <b>71,167</b>  | <b>3.96%</b> | <b>6,982,960</b>   | <b>61,413</b>  | <b>3.49%</b> |
| <b>Total non-interest-earning assets (6)</b>                                | <b>639,118</b>     |                |              | <b>635,871</b>     |                |              | <b>553,505</b>     |                |              |
| <b>Total assets</b>                                                         | <b>\$8,326,199</b> |                |              | <b>\$7,849,230</b> |                |              | <b>\$7,536,465</b> |                |              |

| Three Months Ended |               |                    |
|--------------------|---------------|--------------------|
| September 30, 2022 | June 30, 2022 | September 30, 2021 |

| <i>(in thousands, except percentages)</i>                                           | <b>Average<br/>Balances</b> | <b>Income/<br/>Expense</b> | <b>Yield/<br/>Rates</b> | <b>Average<br/>Balances</b> | <b>Income/<br/>Expense</b> | <b>Yield/<br/>Rates</b> | <b>Average<br/>Balances</b> | <b>Income/<br/>Expense</b> | <b>Yield/<br/>Rates</b> |
|-------------------------------------------------------------------------------------|-----------------------------|----------------------------|-------------------------|-----------------------------|----------------------------|-------------------------|-----------------------------|----------------------------|-------------------------|
| <b>Interest-bearing liabilities:</b>                                                |                             |                            |                         |                             |                            |                         |                             |                            |                         |
| Checking and saving accounts -                                                      |                             |                            |                         |                             |                            |                         |                             |                            |                         |
| Interest bearing DDA                                                                | \$2,077,321                 | \$ 4,934                   | 0.94%                   | \$1,654,232                 | \$ 1,034                   | 0.25%                   | \$1,290,944                 | \$ 147                     | 0.05%                   |
| Money market                                                                        | 1,363,799                   | 3,555                      | 1.03%                   | 1,262,566                   | 1,351                      | 0.43%                   | 1,359,774                   | 798                        | 0.23%                   |
| Savings                                                                             | 320,861                     | 54                         | 0.07%                   | 318,967                     | 14                         | 0.02%                   | 329,456                     | 11                         | 0.01%                   |
| Total checking and saving accounts                                                  | 3,761,981                   | 8,543                      | 0.90%                   | 3,235,765                   | 2,399                      | 0.30%                   | 2,980,174                   | 956                        | 0.13%                   |
| Time deposits                                                                       | 1,247,084                   | 4,717                      | 1.50%                   | 1,256,112                   | 4,503                      | 1.44%                   | 1,555,001                   | 5,302                      | 1.35%                   |
| Total deposits                                                                      | 5,009,065                   | 13,260                     | 1.05%                   | 4,491,877                   | 6,902                      | 0.62%                   | 4,535,175                   | 6,258                      | 0.55%                   |
| Securities sold under agreements to repurchase                                      | —                           | —                          | —%                      | 60                          | —                          | —%                      | —                           | —                          | —%                      |
| Advances from the FHLB and other borrowings (7)                                     | 866,639                     | 3,977                      | 1.82%                   | 867,573                     | 3,341                      | 1.54%                   | 808,860                     | 1,777                      | 0.87%                   |
| Senior notes                                                                        | 59,092                      | 941                        | 6.32%                   | 59,013                      | 942                        | 6.40%                   | 58,776                      | 942                        | 6.36%                   |
| Subordinated notes                                                                  | 29,220                      | 362                        | 4.92%                   | 29,178                      | 361                        | 4.96%                   | —                           | —                          | —%                      |
| Junior subordinated debentures                                                      | 64,178                      | 700                        | 4.33%                   | 64,178                      | 676                        | 4.22%                   | 64,178                      | 615                        | 3.80%                   |
| <b>Total interest-bearing liabilities</b>                                           | <b>6,028,194</b>            | <b>19,240</b>              | <b>1.27%</b>            | <b>5,511,879</b>            | <b>12,222</b>              | <b>0.89%</b>            | <b>5,466,989</b>            | <b>9,592</b>               | <b>0.70%</b>            |
| Non-interest-bearing liabilities:                                                   |                             |                            |                         |                             |                            |                         |                             |                            |                         |
| Non-interest bearing demand deposits                                                | 1,316,988                   |                            |                         | 1,309,520                   |                            |                         | 1,110,353                   |                            |                         |
| Accounts payable, accrued liabilities and other liabilities                         | 245,425                     |                            |                         | 283,721                     |                            |                         | 152,528                     |                            |                         |
| Total non-interest-bearing liabilities                                              | 1,562,413                   |                            |                         | 1,593,241                   |                            |                         | 1,262,881                   |                            |                         |
| Total liabilities                                                                   | 7,590,607                   |                            |                         | 7,105,120                   |                            |                         | 6,729,870                   |                            |                         |
| Stockholders' equity                                                                | 735,592                     |                            |                         | 744,110                     |                            |                         | 806,595                     |                            |                         |
| Total liabilities and stockholders' equity                                          | <u>\$8,326,199</u>          |                            |                         | <u>\$7,849,230</u>          |                            |                         | <u>\$7,536,465</u>          |                            |                         |
| Excess of average interest-earning assets over average interest-bearing liabilities | <u>\$1,658,887</u>          |                            |                         | <u>\$1,701,480</u>          |                            |                         | <u>\$1,515,971</u>          |                            |                         |
| <b>Net interest income</b>                                                          |                             | <u>\$ 69,897</u>           |                         |                             | <u>\$ 58,945</u>           |                         |                             | <u>\$ 51,821</u>           |                         |
| Net interest rate spread                                                            |                             |                            | 3.33%                   |                             |                            | 3.07%                   |                             |                            | 2.79%                   |
| Net interest margin (8)                                                             |                             |                            | 3.61%                   |                             |                            | 3.28%                   |                             |                            | 2.94%                   |
| Cost of total deposits (9)                                                          |                             |                            | 0.83%                   |                             |                            | 0.48%                   |                             |                            | 0.44%                   |
| Ratio of average interest-earning assets to average interest-bearing liabilities    | <u>127.52%</u>              |                            |                         | <u>130.87%</u>              |                            |                         | <u>127.73%</u>              |                            |                         |
| Average non-performing loans/<br>Average total loans                                | 0.42%                       |                            |                         | 0.56%                       |                            |                         | 1.94%                       |                            |                         |

| <b>Nine Months Ended</b>                                                    |                            |                         |                             |                            |                         |              |
|-----------------------------------------------------------------------------|----------------------------|-------------------------|-----------------------------|----------------------------|-------------------------|--------------|
| <b>September 30, 2022</b>                                                   |                            |                         | <b>September 30, 2021</b>   |                            |                         |              |
| <b>Average<br/>Balances</b>                                                 | <b>Income/<br/>Expense</b> | <b>Yield/<br/>Rates</b> | <b>Average<br/>Balances</b> | <b>Income/<br/>Expense</b> | <b>Yield/<br/>Rates</b> |              |
| <b>Interest-earning assets:</b>                                             |                            |                         |                             |                            |                         |              |
| Loan portfolio, net (1)(2)                                                  | \$5,718,264                | \$194,631               | 4.55%                       | \$5,527,228                | \$159,576               | 3.86%        |
| Debt securities available for sale (3)(4)                                   | 1,130,231                  | 23,371                  | 2.76%                       | 1,202,191                  | 19,943                  | 2.22%        |
| Debt securities held to maturity (5)                                        | 176,462                    | 3,605                   | 2.73%                       | 89,298                     | 1,291                   | 1.93%        |
| Debt securities held for trading                                            | 67                         | 3                       | 5.99%                       | 172                        | 4                       | 3.11%        |
| Equity securities with readily determinable fair value not held for trading | 8,615                      | —                       | —%                          | 24,084                     | 225                     | 1.25%        |
| Federal Reserve Bank and FHLB stock                                         | 50,118                     | 1,690                   | 4.51%                       | 54,291                     | 1,687                   | 4.15%        |
| Deposits with banks                                                         | 247,401                    | 2,102                   | 1.14%                       | 217,611                    | 189                     | 0.12%        |
| <b>Total interest-earning assets</b>                                        | <u>7,331,158</u>           | <u>225,402</u>          | <u>4.11%</u>                | <u>7,114,875</u>           | <u>182,915</u>          | <u>3.44%</u> |
| Total non-interest-earning assets (6)                                       | 592,087                    |                         |                             | 538,137                    |                         |              |
| Total assets                                                                | <u>\$7,923,245</u>         |                         |                             | <u>\$7,653,012</u>         |                         |              |

**Interest-bearing liabilities:**  
Checking and saving accounts -

|                                                                                     |                    |                  |              |                    |                  |              |
|-------------------------------------------------------------------------------------|--------------------|------------------|--------------|--------------------|------------------|--------------|
| Interest bearing DDA                                                                | \$1,769,001        | \$ 6,258         | 0.47%        | \$1,298,674        | \$ 383           | 0.04%        |
| Money market                                                                        | 1,293,748          | 5,639            | 0.58%        | 1,302,431          | 2,695            | 0.28%        |
| Savings                                                                             | 321,634            | 80               | 0.03%        | 323,785            | 39               | 0.02%        |
| Total checking and saving accounts                                                  | 3,384,383          | 11,977           | 0.47%        | 2,924,890          | 3,117            | 0.14%        |
| Time deposits                                                                       | 1,265,982          | 13,501           | 1.43%        | 1,765,555          | 18,989           | 1.44%        |
| Total deposits                                                                      | 4,650,365          | 25,478           | 0.73%        | 4,690,445          | 22,106           | 0.63%        |
| Securities sold under agreements to repurchase                                      | 20                 | —                | —%           | 147                | 1                | 0.91%        |
| Advances from the FHLB and other borrowings (7)                                     | 883,566            | 9,799            | 1.48%        | 926,087            | 6,790            | 0.98%        |
| Senior notes                                                                        | 59,014             | 2,825            | 6.40%        | 58,697             | 2,826            | 6.44%        |
| Subordinated notes                                                                  | 22,030             | 811              | 4.92%        | —                  | —                | —%           |
| Junior subordinated debentures                                                      | 64,178             | 2,002            | 4.17%        | 64,178             | 1,831            | 3.81%        |
| <b>Total interest-bearing liabilities</b>                                           | <b>5,679,173</b>   | <b>40,915</b>    | <b>0.96%</b> | <b>5,739,554</b>   | <b>33,554</b>    | <b>0.78%</b> |
| Non-interest-bearing liabilities:                                                   |                    |                  |              |                    |                  |              |
| Non-interest bearing demand deposits                                                | 1,275,689          |                  |              | 991,635            |                  |              |
| Accounts payable, accrued liabilities and other liabilities                         | 209,123            |                  |              | 129,407            |                  |              |
| Total non-interest-bearing liabilities                                              | 1,484,812          |                  |              | 1,121,042          |                  |              |
| Total liabilities                                                                   | 7,163,985          |                  |              | 6,860,596          |                  |              |
| Stockholders' equity                                                                | 759,260            |                  |              | 792,416            |                  |              |
| Total liabilities and stockholders' equity                                          | <u>\$7,923,245</u> |                  |              | <u>\$7,653,012</u> |                  |              |
| Excess of average interest-earning assets over average interest-bearing liabilities | <u>\$1,651,985</u> |                  |              | <u>\$1,375,321</u> |                  |              |
| <b>Net interest income</b>                                                          |                    | <u>\$184,487</u> |              |                    | <u>\$149,361</u> |              |
| Net interest rate spread                                                            |                    |                  | 3.15%        |                    |                  | 2.66%        |
| Net interest margin (8)                                                             |                    |                  | 3.36%        |                    |                  | 2.81%        |
| Cost of total deposits (9)                                                          |                    |                  | 0.57%        |                    |                  | 0.52%        |
| Ratio of average interest-earning assets to average interest-bearing liabilities    | <u>129.09%</u>     |                  |              | <u>123.96%</u>     |                  |              |
| Average non-performing loans/ Average total loans                                   |                    | <u>0.56%</u>     |              |                    | <u>1.77%</u>     |              |

(1) Includes loans held for investment net of the allowance for loan losses, and loans held for sale. The average balance of the allowance for loan losses was \$51.9 million, \$55.9 million and \$100.7 million in the three months ended September 30, 2022, June 30, 2022, and September 30, 2021, respectively, and \$58.4 million and \$107.5 million in the nine months ended September 30, 2022 and 2021, respectively. The average balance of total loans held for sale was \$142.5 million, \$112.2 million and \$81.2 million in the three months ended September 30, 2022, June 30, 2022 and September 30, 2021, respectively, and \$130.8 million and \$27.5 million in the nine months ended September 30, 2022 and 2021, respectively.

(2) Includes average non-performing loans of \$25.3 million, \$32.7 million and \$106.5 million for the three months ended September 30, 2022, June 30, 2022 and September 30, 2021, respectively, and \$32.4 million and \$99.8 million for the nine months ended September 30, 2022 and 2021, respectively.

(3) Includes the average balance of net unrealized gains and losses in the fair value of debt securities available for sale. The average balance includes average unrealized net losses of \$72.4 million and \$58.0 million in the three months ended September 30, 2022, and June 30, 2022, respectively, and average unrealized net gains of \$28.9 million in the three months ended September 30, 2021. The average balance also includes average net unrealized losses of \$42.9 million in the nine months ended September 30, 2022, and average unrealized net gains of \$28.7 million in the nine months ended September 30, 2021.

(4) Includes nontaxable securities with average balances of \$17.1 million, \$14.8 million and \$19.5 million for the three months ended September 30, 2022, June 30, 2022 and September 30, 2021, respectively, and \$18.6 million and \$46.8 million in the nine months

ended September 30, 2022 and 2021, respectively. The tax equivalent yield for these nontaxable securities was 2.69%, 2.97% and 1.51% for the three months ended September 30, 2022, June 30, 2022 and September 30, 2021, respectively, and 3.67% and 2.09% for the nine months ended September 30, 2022 and 2021, respectively. In 2022 and 2021, the tax equivalent yields were calculated by assuming a 21% tax rate and dividing the actual yield by 0.79.

(5) Includes nontaxable securities with average balances of \$41.9 million, \$42.7 million and \$65.1 million for the three months ended September 30, 2022, June 30, 2022 and September 30, 2021, respectively, and \$42.9 million and \$58.0 million in the nine months ended September 30, 2022 and 2021, respectively. The tax equivalent yield for these nontaxable securities was 3.48%, 3.31% and 2.37% for the three months ended September 30, 2022, June 30, 2022 and September 30, 2021, respectively, and 3.31% and 2.32% for the nine months ended September 30, 2022 and 2021, respectively. In 2022 and 2021, the tax equivalent yields were calculated assuming a 21% tax rate and dividing the actual yield by 0.79.

(6) Excludes the allowance for loan losses.

(7) The terms of the FHLB advance agreements require the Bank to maintain certain investment securities or loans as collateral for these advances.

(8) NIM is defined as net interest income divided by average interest-earning assets, which are loans, securities, deposits with banks and other financial assets which yield interest or similar income.

(9) Calculated based upon the average balance of total noninterest bearing and interest bearing deposits.

#### Exhibit 4 - Noninterest Income

This table shows the amounts of each of the categories of noninterest income for the periods presented.

|                                                                                     | Three Months Ended    |        |               |         |                       |        | Nine Months Ended September 30, |        |          |        |
|-------------------------------------------------------------------------------------|-----------------------|--------|---------------|---------|-----------------------|--------|---------------------------------|--------|----------|--------|
|                                                                                     | September 30,<br>2022 |        | June 30, 2022 |         | September 30,<br>2021 |        | 2022                            |        | 2021     |        |
|                                                                                     | Amount                | %      | Amount        | %       | Amount                | %      | Amount                          | %      | Amount   | %      |
| <i>(in thousands, except percentages)</i>                                           |                       |        |               |         |                       |        |                                 |        |          |        |
| Deposits and service fees                                                           | \$ 4,629              | 29.0%  | \$ 4,577      | 35.4%   | \$ 4,303              | 32.0%  | \$13,826                        | 32.2%  | \$12,693 | 29.3%  |
| Brokerage, advisory and fiduciary activities                                        | 4,619                 | 29.0%  | 4,439         | 34.3%   | 4,595                 | 34.2%  | 13,654                          | 31.8%  | 13,629   | 31.5%  |
| Change in cash surrender value of bank owned life insurance ("BOLI") <sup>(1)</sup> | 1,352                 | 8.5%   | 1,334         | 10.3%   | 1,369                 | 10.2%  | 4,028                           | 9.4%   | 4,093    | 9.5%   |
| Cards and trade finance servicing fees                                              | 622                   | 3.9%   | 508           | 3.9%    | 541                   | 4.0%   | 1,720                           | 4.0%   | 1,268    | 2.9%   |
| Gain (loss) on early extinguishment of FHLB advances, net                           | —                     | —%     | 2             | —%      | —                     | —%     | (712)                           | (1.7)% | (2,488)  | (5.7)% |
| Securities (losses) gains, net <sup>(2)</sup>                                       | 1,508                 | 9.5%   | (2,602)       | (20.1)% | (54)                  | (0.4)% | (325)                           | (0.8)% | 3,857    | 8.9%   |
| Derivative gains (losses), net <sup>(3)</sup>                                       | (95)                  | (0.6)% | 855           | 6.6%    | —                     | —%     | (585)                           | (1.4)% | —        | —%     |
| Loan-level derivative income <sup>(4)</sup>                                         | 2,786                 | 17.5%  | 1,009         | 7.8%    | 454                   | 3.4%   | 6,947                           | 16.2%  | 1,979    | 4.5%   |

|                          |          |        |          |        |          |        |          |        |          |        |
|--------------------------|----------|--------|----------|--------|----------|--------|----------|--------|----------|--------|
| Other noninterest income |          |        |          |        |          |        |          |        |          |        |
| (5)(6)                   | 535      | 3.2%   | 2,809    | 21.8%  | 2,226    | 16.6%  | 4,359    | 10.3%  | 8,300    | 19.1%  |
| Total noninterest income | \$15,956 | 100.0% | \$12,931 | 100.0% | \$13,434 | 100.0% | \$42,912 | 100.0% | \$43,331 | 100.0% |

(1) Changes in cash surrender value of BOLI are not taxable.

(2) Includes: (i) net gain on sale of debt securities of \$22 thousand and \$36 thousand in the three months ended September 30, 2022 and 2021, respectively, and (ii) unrealized gains of \$1.5 million in the three months ended September 30, 2022, and unrealized losses of \$2.6 million and \$0.1 million in the three months ended June 30, 2022 and September 30, 2021, respectively, related to the change in fair value of marketable equity securities.

(3) Net unrealized gains and losses related to uncovered interest rate caps with clients.

(4) Income from interest rate swaps and other derivative transactions with customers. In the three months ended September 30, 2022 and June 30, 2022, the Company incurred expenses related to derivative transactions with customers of \$1.8 million and \$2.0 million, respectively, which are included as part of noninterest expenses under professional and other services fees. We had no expenses associated with derivative transactions with customers in the three months ended September 30, 2021.

(5) Includes mortgage banking revenue related to Amerant Mortgage of \$0.1 million, \$2.4 million and \$0.7 million in the three months ended September 30, 2022, June 30, 2022 and September 30, 2021, respectively, primarily consisting of gain on sale of loans, gain on loans market valuation, other fees and smaller sources of income. Other sources of income in the periods shown include from foreign currency exchange transactions with customers and valuation income on the investment balances held in the non-qualified deferred compensation plan.

(6) Beginning in the three months ended March 31, 2022, rental income associated with the subleasing of portions of the Company's headquarters building is presented as a reduction to rent expense under lease agreements under occupancy and equipment cost (included as part of other noninterest income in 2021 in connection with the previously-owned headquarters building). In the three months ended September 30, 2022, June 30, 2022 and September 30, 2021, rental income from subleases was \$0.7 million, \$0.7 million and \$1.0 million, respectively.

## Exhibit 5 - Noninterest Expense

This table shows the amounts of each of the categories of noninterest expense for the periods presented.

|                                                     | Three Months Ended                 |       |               |       |                    |       | Nine Months Ended September 30, |       |           |       |
|-----------------------------------------------------|------------------------------------|-------|---------------|-------|--------------------|-------|---------------------------------|-------|-----------|-------|
|                                                     | September 30, 2022                 |       | June 30, 2022 |       | September 30, 2021 |       | 2022                            |       | 2021      |       |
|                                                     | Amount                             | %     | Amount        | %     | Amount             | %     | Amount                          | %     | Amount    | %     |
|                                                     | (in thousands, except percentages) |       |               |       |                    |       |                                 |       |           |       |
| Salaries and employee benefits <sup>(1)</sup>       | \$ 30,109                          | 53.7% | \$30,212      | 48.5% | \$ 29,053          | 60.0% | \$ 90,724                       | 50.6% | \$ 86,276 | 60.3% |
| Occupancy and equipment <sup>(2) (3)</sup>          | 6,559                              | 11.7% | 7,760         | 12.5% | 4,769              | 9.9%  | 21,044                          | 11.8% | 14,599    | 10.2% |
| Professional and other services fees <sup>(4)</sup> |                                    |       |               |       |                    |       |                                 |       |           |       |
| <sup>(5)</sup>                                      | 6,855                              | 12.2% | 6,746         | 10.8% | 4,184              | 8.6%  | 20,783                          | 11.6% | 12,661    | 8.8%  |

|                                                                 |           |        |          |        |           |        |           |        |           |        |
|-----------------------------------------------------------------|-----------|--------|----------|--------|-----------|--------|-----------|--------|-----------|--------|
| Telecommunications and data processing                          | 3,861     | 6.9%   | 3,214    | 5.2%   | 3,810     | 7.9%   | 11,113    | 6.2%   | 11,052    | 7.7%   |
| Depreciation and amortization <sup>(6)</sup>                    | 1,481     | 2.6%   | 1,294    | 2.1%   | 2,091     | 4.3%   | 3,927     | 2.2%   | 5,749     | 4.0%   |
| FDIC assessments and insurance                                  | 1,746     | 3.1%   | 1,526    | 2.5%   | 1,626     | 3.4%   | 4,668     | 2.6%   | 5,083     | 3.6%   |
| Loans held for sale valuation (reversal) expense <sup>(7)</sup> | —         | —%     | (300)    | (0.5)% | —         | —%     | 159       | 0.1%   | —         | —%     |
| Advertising expenses                                            | 2,066     | 3.7%   | 3,253    | 5.2%   | 776       | 1.6%   | 8,291     | 4.6%   | 1,919     | 1.3%   |
| Other real estate owned valuation expense <sup>(8)</sup>        | 234       | 0.4%   | 3,174    | 5.1%   | —         | —%     | 3,408     | 1.9%   | —         | —%     |
| Contract termination costs <sup>(9)</sup>                       | 289       | 0.5%   | 2,802    | 4.5%   | —         | —%     | 7,103     | 4.0%   | —         | —%     |
| Other operating expenses <sup>(10)</sup>                        | 2,913     | 5.2%   | 2,560    | 4.1%   | 2,095     | 4.3%   | 7,952     | 4.4%   | 5,815     | 4.1%   |
| Total noninterest expense <sup>(11)</sup>                       | \$ 56,113 | 100.0% | \$62,241 | 100.0% | \$ 48,404 | 100.0% | \$179,172 | 100.0% | \$143,154 | 100.0% |

(1) Includes severance expense of \$0.4 million, \$0.7 million and \$0.3 million in the three months ended September 30, 2022, June 30, 2022 and September 30, 2021, respectively, primarily in connection with the elimination of certain support functions in the third quarters of 2022 and 2021, and with the restructuring of business lines and the elimination of certain support functions in the second quarter of 2022.

(2) In the three months ended June 30, 2022, includes ROU asset impairment changes of \$1.6 million in connection with the closure of a branch in Pembroke Pines, Florida in 2022.

(3) Beginning in the three months ended March 31, 2022, rental income associated with the subleasing of portions of the Company's headquarters building is presented as a reduction to rent expense under lease agreements under occupancy and equipment cost (included as part of other noninterest income in 2021 in connection with the previously-owned headquarters building). In the three months ended September 30, 2022, June 30, 2022 and September 30, 2021, rental income from subleases was \$0.7 million, \$0.7 million and \$1.0 million, respectively.

(4) In the three months ended September 30, 2022, includes additional expenses of \$1.0 million related to the engagement of FIS. In the three months ended March 31, 2022, includes additional expenses of \$1.2 million, including: (i) \$0.8 million related to the engagement of FIS; (ii) \$0.2 million in connection with certain search and recruitment expenses, and (iii) \$0.1 million of costs associated with the subleasing of the New York office space.

(5) Other services fees include expenses of \$1.8 million and \$2.0 million in the three months ended September 30, 2022 and June 30, 2022, respectively, in connection with our loan-level derivative income generation activities. We had no expenses in connection with our loan-level derivative income generation activities in the three months ended September 30, 2021.

(6) In the three months ended September 30, 2021, includes \$0.5 million of depreciation expense associated with the Company's previously-owned headquarters building. No depreciation expense related to the headquarters building was recorded in the three months ended September 30, 2022 and June 30, 2022 as this property was sold and leased-back in the fourth quarter of 2021.

(7) Valuation allowance as a result of changes in the fair value of loans held for sale carried at the lower of cost or fair value.

(8) Fair value adjustment related to one OREO property in New York.

(9) Contract termination and related costs associated with third party vendors resulting from the Company's engagement of FIS.

(10) In all of the periods shown, includes charitable contributions, community engagement, postage and courier expenses, provisions for possible losses on contingent loans, and debits

which mirror the valuation income on the investment balances held in the non-qualified deferred compensation plan in order to adjust the liability to participants of the deferred compensation plan.

(11) Includes \$2.7 million, \$3.7 million and \$2.1 million in the three months ended September 30, 2022, June 30, 2022 and September 30, 2021, respectively, related to Amerant Mortgage, primarily consisting of salaries and employee benefits, mortgage lending costs and professional and other services fees.

## Exhibit 6 - Consolidated Balance Sheets

| <i>(in thousands, except share data)</i>                                    | September<br>30, 2022 | June 30,<br>2022    | March 31,<br>2022   | December<br>31, 2021<br>(audited) | September<br>30, 2021 |
|-----------------------------------------------------------------------------|-----------------------|---------------------|---------------------|-----------------------------------|-----------------------|
| <b>Assets</b>                                                               |                       |                     |                     |                                   |                       |
| Cash and due from banks                                                     | \$ 37,631             | \$ 29,217           | \$ 35,242           | \$ 33,668                         | \$ 27,501             |
| Interest earning deposits with banks                                        | 218,354               | 303,030             | 234,709             | 240,540                           | 138,732               |
| Restricted cash                                                             | 46,149                | 21,808              | 6,243               | —                                 | —                     |
| Cash and cash equivalents                                                   | 302,134               | 354,055             | 276,194             | 274,208                           | 166,233               |
| Securities                                                                  |                       |                     |                     |                                   |                       |
| Debt securities available for sale                                          | 1,052,329             | 1,124,801           | 1,145,785           | 1,175,319                         | 1,220,391             |
| Debt securities held to maturity                                            | 234,317               | 238,621             | 112,008             | 118,175                           | 130,543               |
| Trading securities                                                          | 112                   | 103                 | —                   | —                                 | 194                   |
| Equity securities with readily determinable fair value not held for trading | 12,232                | 10,767              | 13,370              | 252                               | 23,870                |
| Federal Reserve Bank and Federal Home Loan Bank stock                       | 53,792                | 48,187              | 53,806              | 47,495                            | 47,740                |
| Securities                                                                  | 1,352,782             | 1,422,479           | 1,324,969           | 1,341,241                         | 1,422,738             |
| Loans held for sale, at lower of cost or fair value (1)                     | —                     | 66,390              | 68,591              | 143,195                           | 219,083               |
| Mortgage loans held for sale, at fair value                                 | 57,591                | 54,863              | 17,108              | 14,905                            | 5,812                 |
| Loans held for investment, gross                                            | 6,445,768             | 5,726,131           | 5,635,478           | 5,409,440                         | 5,254,029             |
| Less: Allowance for loan losses                                             | 53,711                | 52,027              | 56,051              | 69,899                            | 83,442                |
| Loans held for investment, net                                              | 6,392,057             | 5,674,104           | 5,579,427           | 5,339,541                         | 5,170,587             |
| Bank owned life insurance                                                   | 227,034               | 225,682             | 224,348             | 223,006                           | 221,640               |
| Premises and equipment, net (2)                                             | 41,220                | 39,091              | 37,929              | 37,860                            | 108,885               |
| Deferred tax assets, net                                                    | 45,791                | 33,265              | 22,119              | 11,301                            | 9,861                 |
| Operating lease right-of-use assets (2)                                     | 141,453               | 139,358             | 139,477             | 141,139                           | 51,530                |
| Goodwill                                                                    | 19,506                | 19,506              | 19,506              | 19,506                            | 19,506                |
| Accrued interest receivable and other assets (3)                            | 160,411               | 122,449             | 96,168              | 92,497                            | 93,430                |
| Total assets                                                                | <u>\$ 8,739,979</u>   | <u>\$ 8,151,242</u> | <u>\$ 7,805,836</u> | <u>\$ 7,638,399</u>               | <u>\$ 7,489,305</u>   |
| <b>Liabilities and Stockholders' Equity</b>                                 |                       |                     |                     |                                   |                       |
| Deposits                                                                    |                       |                     |                     |                                   |                       |
| Demand                                                                      |                       |                     |                     |                                   |                       |
| Noninterest bearing                                                         | \$ 1,318,960          | \$ 1,298,954        | \$ 1,318,294        | \$ 1,183,251                      | \$ 1,210,154          |
| Interest bearing                                                            | 2,147,008             | 2,019,661           | 1,543,708           | 1,507,441                         | 1,317,938             |
| Savings and money market                                                    | 1,735,713             | 1,629,830           | 1,581,412           | 1,602,339                         | 1,655,495             |
| Time                                                                        | 1,386,441             | 1,254,409           | 1,248,287           | 1,337,840                         | 1,442,790             |
| Total deposits                                                              | 6,588,122             | 6,202,854           | 5,691,701           | 5,630,871                         | 5,626,377             |
| Advances from the Federal Home Loan Bank                                    | 981,005               | 830,524             | 980,047             | 809,577                           | 809,095               |
| Senior notes                                                                | 59,131                | 59,052              | 58,973              | 58,894                            | 58,815                |
| Subordinated notes                                                          | 29,241                | 29,199              | 29,156              | —                                 | —                     |
| Junior subordinated debentures held by trust subsidiaries                   | 64,178                | 64,178              | 64,178              | 64,178                            | 64,178                |
| Operating lease Liabilities (2)                                             | 140,911               | 137,808             | 135,651             | 136,595                           | 48,709                |
| Accounts payable, accrued liabilities and other liabilities (4)             | 181,693               | 116,177             | 96,734              | 106,411                           | 69,469                |
| Total liabilities                                                           | <u>8,044,281</u>      | <u>7,439,792</u>    | <u>7,056,440</u>    | <u>6,806,526</u>                  | <u>6,676,643</u>      |
| Stockholders' equity                                                        |                       |                     |                     |                                   |                       |
| Class A common stock                                                        | 3,376                 | 3,375               | 3,434               | 3,589                             | 2,903                 |
| Class B common stock                                                        | —                     | —                   | —                   | —                                 | 847                   |

|                                                           |                     |                     |                     |                     |                     |
|-----------------------------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Additional paid in capital                                | 191,970             | 190,337             | 208,109             | 262,510             | 299,273             |
| Retained earnings                                         | 588,495             | 570,588             | 565,963             | 553,167             | 489,854             |
| Accumulated other comprehensive (loss) income             | (86,208)            | (50,959)            | (24,424)            | 15,217              | 21,236              |
| Total stockholders' equity before noncontrolling interest | 697,633             | 713,341             | 753,082             | 834,483             | 814,113             |
| Noncontrolling interest                                   | (1,935)             | (1,891)             | (3,686)             | (2,610)             | (1,451)             |
| Total stockholders' equity                                | 695,698             | 711,450             | 749,396             | 831,873             | 812,662             |
| Total liabilities and stockholders' equity                | <u>\$ 8,739,979</u> | <u>\$ 8,151,242</u> | <u>\$ 7,805,836</u> | <u>\$ 7,638,399</u> | <u>\$ 7,489,305</u> |

(1) As of the third quarter of 2022, loans held for sale mainly consisted of residential mortgage loans. Prior periods included NYC CRE loans held for sale which were transferred to the loans held for investment category in the third quarter of 2022. As of June 30, 2022 and March 31, 2022, includes a valuation allowance of \$0.2 million and \$0.5 million, respectively, as a result of fair value adjustment.

(2) As of September 30, 2022, June 30, 2022, March 31, 2022 and December 31, 2021, includes the effect of the sale and lease back of the Company's headquarters building in the fourth quarter of 2021. Consists of total long-term lease liabilities. Total short-term lease liabilities are included in other liabilities.

(3) As of September 30, 2022, June 30, 2022, March 31, 2022, December 31, 2021 and September 30, 2021, include derivative assets with a total fair value of \$78.3 million, \$39.8 million, \$24.3 million, \$21.9 million, and \$24.8 million, respectively.

(4) As of September 30, 2022, June 30, 2022, March 31, 2022, December 31, 2021 and September 30, 2021, include derivatives liabilities with a total fair value of \$78.4 million, \$39.7 million, \$25.3 million, \$22.2 million and \$25.5 million, respectively.

## Exhibit 7 - Loans

### Loans by Type - Held For Investment

The loan portfolio held for investment consists of the following loan classes:

| <i>(in thousands)</i>                           | <b>September<br/>30,<br/>2022</b> | <b>June 30,<br/>2022</b> | <b>March 31,<br/>2022</b> | <b>December<br/>31,<br/>2021</b> | <b>September<br/>30,<br/>2021</b> |
|-------------------------------------------------|-----------------------------------|--------------------------|---------------------------|----------------------------------|-----------------------------------|
| Real estate loans                               |                                   |                          |                           | (audited)                        |                                   |
| Commercial real estate                          |                                   |                          |                           |                                  |                                   |
| Non-owner occupied                              | \$ 1,600,281                      | \$ 1,530,293             | \$ 1,570,006              | \$ 1,540,590                     | \$ 1,593,664                      |
| Multi-family residential                        | 779,456                           | 532,066                  | 540,726                   | 514,679                          | 504,337                           |
| Land development and construction loans         | 300,476                           | 288,581                  | 296,609                   | 327,246                          | 318,449                           |
|                                                 | <u>2,680,213</u>                  | <u>2,350,940</u>         | <u>2,407,341</u>          | <u>2,382,515</u>                 | <u>2,416,450</u>                  |
| Single-family residential                       | 978,674                           | 727,712                  | 707,594                   | 661,339                          | 618,139                           |
| Owner occupied                                  | 992,948                           | 954,538                  | 927,921                   | 962,538                          | 936,590                           |
|                                                 | <u>4,651,835</u>                  | <u>4,033,190</u>         | <u>4,042,856</u>          | <u>4,006,392</u>                 | <u>3,971,179</u>                  |
| Commercial loans (1)                            | 1,203,776                         | 1,122,248                | 1,093,205                 | 965,673                          | 910,696                           |
| Loans to financial institutions and acceptances | 13,271                            | 13,250                   | 13,730                    | 13,710                           | 13,690                            |
| Consumer loans and overdrafts (2)               | 576,886                           | 557,443                  | 485,687                   | 423,665                          | 358,464                           |
| Total loans                                     | <u>\$ 6,445,768</u>               | <u>\$ 5,726,131</u>      | <u>\$ 5,635,478</u>       | <u>\$ 5,409,440</u>              | <u>\$ 5,254,029</u>               |

(1) As of September 30, 2022 and June 30, 2022, includes around \$31.7 million and \$9.9 million, respectively, in commercial loans and leases originated under a white-label equipment financing solution launched in the second quarter of 2022.

(2) As of September 30, 2022, June 30, 2022, March 31, 2022, December 31, 2022 and September 30, 2021, includes \$496.6 million, \$477.3 million, \$395.7 million, \$297.0 million and \$273.6 million, respectively, in consumer loans purchased under indirect lending programs. In addition, as of September 30, 2022, includes \$6.3 million in consumer loan originated under a white-label program.

## Loans by Type - Held For Sale

The loan portfolio held for sale consists of the following loan classes:

| <i>(in thousands)</i>                                            | September<br>30,<br>2022 | June 30,<br>2022 | March 31,<br>2022 | December<br>31,<br>2021<br>(audited) | September<br>30,<br>2021 |
|------------------------------------------------------------------|--------------------------|------------------|-------------------|--------------------------------------|--------------------------|
| <b>Loans held for sale at the lower of cost or fair value</b>    |                          |                  |                   |                                      |                          |
| Real estate loans                                                |                          |                  |                   |                                      |                          |
| Commercial real estate                                           |                          |                  |                   |                                      |                          |
| Non-owner occupied                                               | \$ —                     | \$ 44,568        | \$ 46,947         | \$ 110,271                           | \$ 160,034               |
| Multi-family residential                                         | —                        | 20,684           | 20,796            | 31,606                               | 57,725                   |
|                                                                  | —                        | 65,252           | 67,743            | 141,877                              | 217,759                  |
| Owner occupied                                                   | —                        | 1,297            | 1,306             | 1,318                                | 1,324                    |
| Total real estate loans                                          | —                        | 66,549           | 69,049            | 143,195                              | 219,083                  |
| Less: valuation allowance                                        | —                        | 159              | 458               | —                                    | —                        |
| Total loans held for sale at the lower of cost or fair value (1) | —                        | 66,390           | 68,591            | 143,195                              | 219,083                  |
| <b>Loans held for sale at fair value</b>                         |                          |                  |                   |                                      |                          |
| Land development and construction loans                          | 5,560                    | 2,366            | 836               | —                                    | —                        |
| Single-family residential                                        | 52,031                   | 52,497           | 16,272            | 14,905                               | 5,812                    |
| Total loans held for sale at fair value (2)                      | 57,591                   | 54,863           | 17,108            | 14,905                               | 5,812                    |
| Total loans held for sale (3)                                    | \$ 57,591                | \$ 121,253       | \$ 85,699         | \$ 158,100                           | \$ 224,895               |

(1) As of the third quarter of 2022, loans held for sale mainly consisted of residential mortgage loans and the NYC CRE loans held for sale were transferred to the loans held for investment category. During the three months ended March 31, 2022 and December 31, 2021, the Company sold \$57.3 million and \$49.4 million in loans held for sale carried at the lower of cost or estimated fair value related to the New York portfolio. There were no sales of loans in this portfolio during the three months ended September 30, 2022 and June 30, 2022.

(2) Loans held for sale in connection with Amerant Mortgage ongoing business.

(3) Remained current and in accrual status at each of the periods shown.

## Non-Performing Assets

This table shows a summary of our non-performing assets by loan class, which includes non-performing loans and other real estate owned, or OREO, at the dates presented. Non-performing loans consist of (i) nonaccrual loans; (ii) accruing loans 90 days or more contractually past due as to interest or principal; and (iii) restructured loans that are considered TDRs.

|                                                | September<br>30,<br>2022 | June 30,<br>2022 | March 31,<br>2022 | December 31,<br>2021 | September<br>30,<br>2021 |
|------------------------------------------------|--------------------------|------------------|-------------------|----------------------|--------------------------|
| (in thousands)                                 |                          |                  |                   |                      |                          |
| <b>Non-Accrual Loans<sup>(1)</sup></b>         |                          |                  |                   | (audited)            |                          |
| Real Estate Loans                              |                          |                  |                   |                      |                          |
| Commercial real estate (CRE)                   |                          |                  |                   |                      |                          |
| Non-owner occupied                             | \$ —                     | \$ 1,251         | \$ 12,825         | \$ 7,285             | \$ 28,507                |
| Multi-family residential                       | —                        | —                | —                 | —                    | —                        |
|                                                | —                        | 1,251            | 12,825            | 7,285                | 28,507                   |
| Single-family residential                      | 1,465                    | 2,755            | 3,717             | 5,126                | 6,344                    |
| Owner occupied                                 | 6,357                    | 9,558            | 10,770            | 8,665                | 11,040                   |
|                                                | 7,822                    | 13,564           | 27,312            | 21,076               | 45,891                   |
| Commercial loans <sup>(2)</sup> <sup>(3)</sup> | 9,715                    | 8,987            | 19,178            | 28,440               | 36,500                   |
| Consumer loans and overdrafts                  | 947                      | 2,398            | 468               | 257                  | 353                      |
| <b>Total Non-Accrual Loans</b>                 | <b>\$ 18,484</b>         | <b>\$ 24,949</b> | <b>\$ 46,958</b>  | <b>\$ 49,773</b>     | <b>\$ 82,744</b>         |
| <b>Past Due Accruing Loans<sup>(4)</sup></b>   |                          |                  |                   |                      |                          |
| Real Estate Loans                              |                          |                  |                   |                      |                          |
| Commercial real estate (CRE)                   |                          |                  |                   |                      |                          |
| Single-family residential                      | 4                        | 162              | —                 | —                    | 4                        |
| Commercial                                     | 245                      | —                | —                 | —                    | —                        |
| Consumer loans and overdrafts                  | 7                        | 42               | 10                | 8                    | 1                        |
| <b>Total Past Due Accruing Loans</b>           | <b>256</b>               | <b>204</b>       | <b>10</b>         | <b>8</b>             | <b>5</b>                 |
| <b>Total Non-Performing Loans</b>              | <b>18,740</b>            | <b>25,153</b>    | <b>46,968</b>     | <b>49,781</b>        | <b>82,749</b>            |
| <b>Other Real Estate Owned</b>                 | <b>6,312</b>             | <b>6,545</b>     | <b>9,720</b>      | <b>9,720</b>         | <b>9,800</b>             |
| <b>Total Non-Performing Assets</b>             | <b>\$ 25,052</b>         | <b>\$ 31,698</b> | <b>\$ 56,688</b>  | <b>\$ 59,501</b>     | <b>\$ 92,549</b>         |

(1) Includes loan modifications that met the definition of TDRs which may be performing in accordance with their modified loan terms. As of September 30, 2022, June 30, 2022, March 31, 2022, December 31, 2021 and September 30, 2021, non-performing TDRs include \$9.9 million, \$8.3 million, \$8.6 million, \$9.1 million and \$9.3 million, respectively, in a multiple loan relationship to a South Florida borrower.

(2) As of March 31, 2022, December 31, 2021 and September 30, 2021, includes \$9.1 million, \$9.1 million and \$13.9 million, respectively, in a commercial relationship placed in nonaccrual status during the second quarter of 2020. During the third quarters of 2021 and 2020, the Company charged off \$5.7 million and \$19.3 million, respectively, against the allowance for loan losses as result of the deterioration of this commercial relationship. In addition, in connection with this loan relationship, the Company collected a partial principal payment of \$4.8 million in the fourth quarter of 2021. Furthermore, in the second quarter of 2022, the Company collected an additional partial principal payment of \$5.5 million and charged off the remaining balance of \$3.6 million against the allowance for loans losses. Therefore, as of September 30, 2022 and June 30, 2022, there were no outstanding balances associated with this loan relationship.

(3) In the first quarter of 2022, the Company collected a partial payment of around \$9.8 million on one commercial nonaccrual loan of \$12.4 million. Also, in the first quarter of 2022, the Company charged-off the remaining balance of this loan of \$2.5 million against its specific reserve at December 31, 2021.

(4) Loans past due 90 days or more but still accruing.

## Loans by Credit Quality Indicators

This table shows the Company's loans by credit quality indicators. The Company has not purchased credit-impaired loans.

| (in thousands)                          | September 30, 2022 |                  |             |                  | June 30, 2022      |                  |                 |                  | September 30, 2021 |                  |                  |                   |
|-----------------------------------------|--------------------|------------------|-------------|------------------|--------------------|------------------|-----------------|------------------|--------------------|------------------|------------------|-------------------|
|                                         | Special<br>Mention | Substandard      | Doubtful    | Total<br>(1)     | Special<br>Mention | Substandard      | Doubtful        | Total<br>(1)     | Special<br>Mention | Substandard      | Doubtful         | Total             |
| Real Estate Loans                       |                    |                  |             |                  |                    |                  |                 |                  |                    |                  |                  |                   |
| Commercial Real Estate (CRE)            |                    |                  |             |                  |                    |                  |                 |                  |                    |                  |                  |                   |
| Non-owner occupied                      | \$ 37,364          | \$ —             | \$ —        | \$ 37,364        | \$ 29,799          | \$ —             | \$ 1,257        | \$ 31,056        | \$ 31,269          | \$ 25,332        | \$ 3,175         | \$ 59,776         |
| Multi-family residential                | —                  | —                | —           | —                | —                  | —                | —               | —                | —                  | —                | —                | —                 |
| Land development and construction loans | —                  | —                | —           | —                | —                  | —                | —               | —                | —                  | —                | —                | —                 |
|                                         | 37,364             | —                | —           | 37,364           | 29,799             | —                | 1,257           | 31,056           | 31,269             | 25,332           | 3,175            | 59,776            |
| Single-family residential               | —                  | 1,717            | —           | 1,717            | —                  | 3,011            | —               | 3,011            | —                  | 6,368            | —                | 6,368             |
| Owner occupied                          | —                  | 6,445            | —           | 6,445            | —                  | 9,649            | —               | 9,649            | 7,473              | 11,136           | —                | 18,609            |
|                                         | 37,364             | 8,162            | —           | 45,526           | 29,799             | 12,660           | 1,257           | 43,716           | 38,742             | 42,836           | 3,175            | 84,753            |
| Commercial loans (2)                    | 1,800              | 10,942           | 3           | 12,745           | 7,873              | 9,663            | 604             | 18,140           | 38,522             | 22,471           | 15,404           | 76,397            |
| Consumer loans and overdrafts           | —                  | 947              | —           | 947              | —                  | 2,398            | —               | 2,398            | —                  | 356              | —                | 356               |
|                                         | <u>\$ 39,164</u>   | <u>\$ 20,051</u> | <u>\$ 3</u> | <u>\$ 59,218</u> | <u>\$ 37,672</u>   | <u>\$ 24,721</u> | <u>\$ 1,861</u> | <u>\$ 64,254</u> | <u>\$ 77,264</u>   | <u>\$ 65,663</u> | <u>\$ 18,579</u> | <u>\$ 151,506</u> |

(1) There were no loans categorized as "Loss" as of the dates presented.

(2) Loan balances as of September 30, 2021 include \$13.9 million in a commercial relationship placed in nonaccrual status and downgraded during the second quarter of 2020. As of September 30, 2021, Substandard loans include \$7.3 million and doubtful loans include \$6.6 million, related to this commercial relationship. During the third quarters of 2021 and 2020, the Company charged off \$5.7 million and \$19.3 million, respectively, against the allowance for loan losses as result of the deterioration of this commercial relationship. In addition, in connection with this loan relationship, the Company collected a partial principal payment of \$4.8 million in the fourth quarter of 2021. Furthermore, in the second quarter of 2022, the Company collected an additional partial principal payment of \$5.5 million and charged off the remaining balance of \$3.6 million against the allowance for loans losses. Therefore, as of September 30, 2022 and June 30, 2022, there were no outstanding balances associated with this loan relationship.

## Exhibit 8 - Deposits by Country of Domicile

This table shows the Company's deposits by country of domicile of the depositor as of the dates presented.

| (in thousands) | September 30,<br>2022 | June 30, 2022 | March 31, 2022 | December 31,<br>2021 | September 30,<br>2021 |
|----------------|-----------------------|---------------|----------------|----------------------|-----------------------|
|----------------|-----------------------|---------------|----------------|----------------------|-----------------------|

|                |    |           |    |           |    |           |    |           |    |           |
|----------------|----|-----------|----|-----------|----|-----------|----|-----------|----|-----------|
| Domestic       | \$ | 4,166,281 | \$ | 3,722,433 | \$ | 3,180,112 | \$ | 3,137,258 | \$ | 3,090,563 |
| Foreign:       |    |           |    |           |    |           |    |           |    |           |
| Venezuela      |    | 1,931,330 |    | 1,964,796 |    | 2,004,305 |    | 2,019,480 |    | 2,054,149 |
| Others         |    | 490,511   |    | 515,625   |    | 507,284   |    | 474,133   |    | 481,665   |
| Total foreign  |    | 2,421,841 |    | 2,480,421 |    | 2,511,589 |    | 2,493,613 |    | 2,535,814 |
| Total deposits | \$ | 6,588,122 | \$ | 6,202,854 | \$ | 5,691,701 | \$ | 5,630,871 | \$ | 5,626,377 |

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Source: Amerant Bancorp Inc.