

INVESTOR PRESENTATION

FOURTH QUARTER 2025



NASDAQ: CCBG



FORWARD-LOOKING STATEMENTS

Forward-looking statements in this Investor Presentation are based on current plans and expectations that are subject to uncertainties and risks, which could cause our future results to differ materially. The words “may,” “could,” “should,” “would,” “believe,” “anticipate,” “estimate,” “expect,” “intend,” “plan,” “target,” “vision,” “goal,” and similar expressions are intended to identify forward-looking statements. The following factors, among others, could cause our actual results to differ: the effects of and changes in trade and monetary and fiscal policies and laws, including the interest rate policies of the Federal Reserve Board; inflation, interest rate, market and monetary fluctuations; local, regional, national, and international economic conditions and the impact they may have on us and our clients and our assessment of that impact; the costs and effects of legal and regulatory developments, the outcomes of legal proceedings or regulatory or other governmental inquiries, the results of regulatory examinations or reviews and the ability to obtain required regulatory approvals; the effect of changes in laws and regulations (including laws and regulations concerning taxes, banking, securities, and insurance) and their application with which we and our subsidiaries must comply; the effect of changes in accounting policies and practices, as may be adopted by the regulatory agencies, as well as other accounting standard setters; the accuracy of our financial statement estimates and assumptions; changes in the financial performance and/or condition of our borrowers; changes in the mix of loan geographies, sectors and types or the level of non-performing assets and charge-offs; changes in estimates of future credit loss reserve requirements based upon the periodic review thereof under relevant regulatory and accounting requirements; changes in our liquidity position; the timely development and acceptance of new products and services and perceived overall value of these products and services by users; changes in consumer spending, borrowing, and saving habits; greater than expected costs or difficulties related to the integration of new products and lines of business; technological changes, including the impact of generative artificial intelligence; the costs and effects of cyber incidents or other failures, interruptions, or security breaches of our systems or those of our customers or third-party providers; dispositions (including the impact from the sale of our insurance subsidiary); acquisitions and integration of acquired businesses; impairment of our goodwill or other intangible assets; changes in the reliability of our vendors, internal control systems, or information systems; our ability to increase market share and control expenses; our ability to attract and retain qualified employees; changes in our organization, compensation, and benefit plans; the soundness of other financial institutions; volatility and disruption in national and international financial and commodity markets; changes in the competitive environment in our markets and among banking organizations and other financial service providers; action or inaction by the federal government, including tariffs or trade wars (including potential resulting reduced consumer spending, lower economic growth or recession, reduced demand for U.S. exports, disruptions to supply chains, and decreased demand for other banking products and services), government intervention in the U.S. financial system; policies related to credit card interest rates, and legislative, regulatory or supervisory actions related to so-called “de-banking,” including any new prohibitions, requirements or enforcement priorities that could affect customer relationships, compliance obligations, or operational practices; the effects of natural disasters (including hurricanes), widespread health emergencies (including pandemics), military conflict, terrorism, civil unrest, climate change or other geopolitical events; our ability to declare and pay dividends; structural changes in the markets for origination, sale and servicing of residential mortgages; any inability to implement and maintain effective internal control over financial reporting and/or disclosure control; negative publicity and the impact on our reputation; and the limited trading activity and concentration of ownership of our common stock. Additional factors can be found in our Annual Report on Form 10-K for the fiscal year ended December 31, 2024, and our other filings with the SEC, which are available at the SEC’s internet site (<https://www.sec.gov>). Forward-looking statements in this Investor Presentation speak only as of the date of the Investor Presentation, and we assume no obligation to update forward-looking statements or the reasons why actual results could differ, except as may be required by law.

USE OF NON-GAAP FINANCIAL MEASURES

Unaudited

We present a tangible common equity ratio and a tangible book value per diluted share that removes the effect of goodwill and other intangibles resulting from merger and acquisition activity. We believe these measures are useful to investors because they allow investors to more easily compare our capital adequacy to other companies in the industry. Non-GAAP financial measures should not be considered alternatives to GAAP-basis financial statements and other bank holding companies may define or calculate these non-GAAP measures or similar measures differently.

BY THE NUMBERS^{*}

1895 | Year Bank Founded

3rd Largest | Publicly traded financial holding company headquartered in Florida

\$4.4 Billion | Total Assets

\$2.5 Billion | Loans Held for Investment

\$3.7 Billion | Total Deposits

- 88% in Florida⁽¹⁾, 7.97% market share
- 12% in Georgia⁽¹⁾, 5.03%⁽²⁾ market share
- ~45%/55% consumer & commercial deposit mix

\$2.9 Billion | Wealth Assets Under Management

\$727.3 Million | Market Cap

51% Retail/49% Institutional (~20% Insider) | Ownership

62 Retail Offices⁽³⁾ | Primarily in Florida and Georgia

28 | Residential Mortgage LPOs

108 | ATMs/ITMs

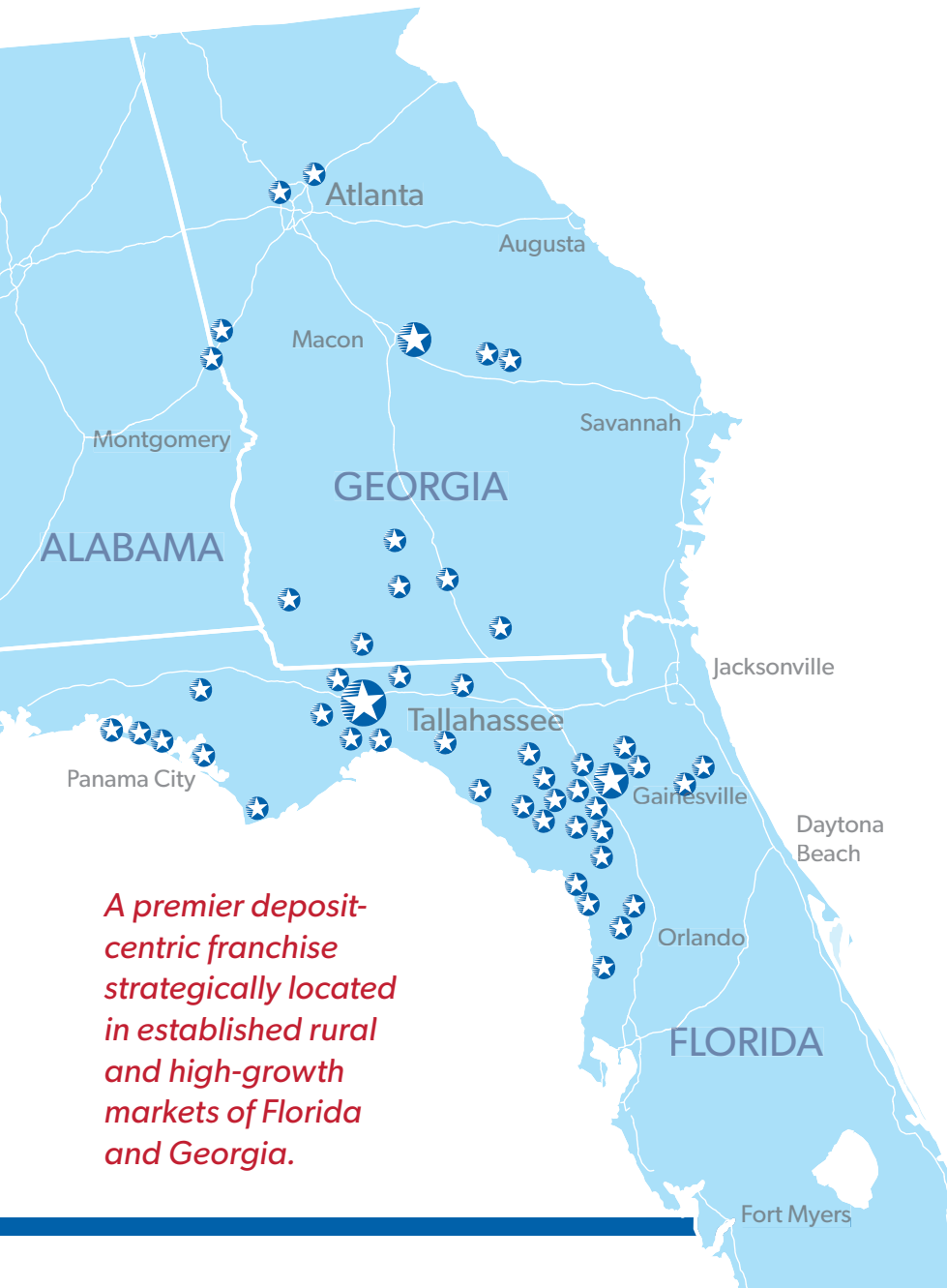
927 | Associates

^{*} as of 12/31/25

⁽¹⁾ as of 6/30/25

⁽²⁾ excludes where CCBG has market share of less than .50%

⁽³⁾ Icons on map reflect retail offices. HQ is located in Tallahassee.



A premier deposit-centric franchise strategically located in established rural and high-growth markets of Florida and Georgia.

ABOUT US

130 Years Operating as a Stable, Resilient, and Profitable Franchise.

LEADERSHIP

- Seasoned and experienced leaders who've successfully navigated multiple business cycles.
- Strong insider ownership.
- Deeply invested in the communities we serve. Building stronger communities builds a stronger bank. Our associates donate thousands of community service hours and the CCBG Foundation donates hundreds of thousands of dollars to non-profits.
- Culture and brand built on integrity, trust, and exceptional client service.

FOUNDATIONAL PRINCIPLES

- Relationship banking model focused on nurturing long-term relationships, providing trusted advice, and offering personalized client solutions.
- Strong footholds in high-growth metro and stable, rural markets.
- Full-range of traditional deposit and credit services for consumers and businesses, mortgage banking, merchant services, and bankcards.
- Tailored wealth services include asset management, trust, securities brokerage, and financial advisory services.
- Employ technology to enhance client experience, to deepen client relationships, and to optimize delivery and operating efficiency.

Our 130 years of experience operating a profitable franchise demonstrates we adapt to the ever-changing industry conditions and the evolving needs of our clients.



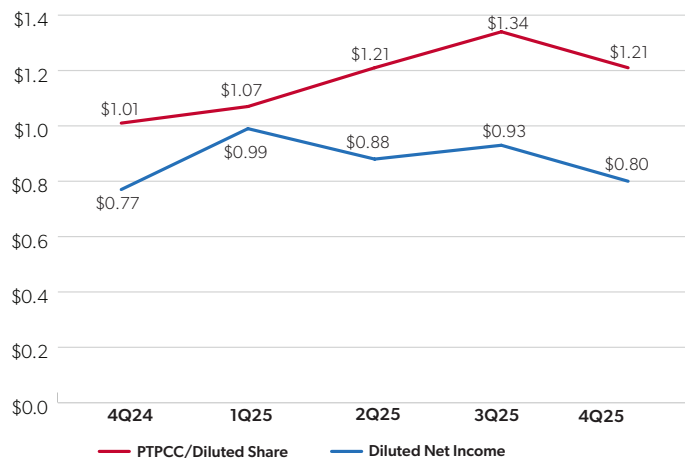
DELIVERING SHAREOWNER VALUE

History of shareowner value growth.

HIGHLIGHTS

- Strong Growth in TBV/Share
 - YoY Growth of 14%⁽¹⁾
 - 5 Year Avg. Annual Growth of 15%
- Strong Earnings
 - YoY Growth of 16%
 - 5 Year Avg. Annual Growth of ~ 16%
- Dividend/Share Growth
 - YoY Growth of 14%
 - 5 Year Avg. Annual Growth of 12%

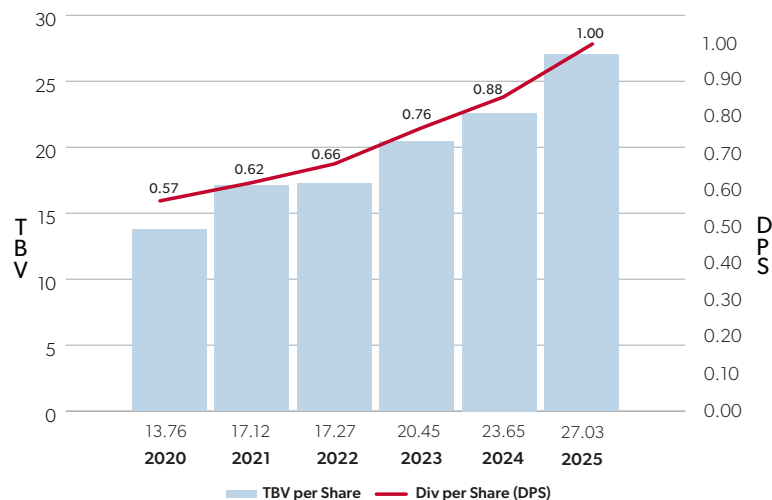
DILUTED EPS vs PTPCC⁽²⁾/DILUTED SHARE



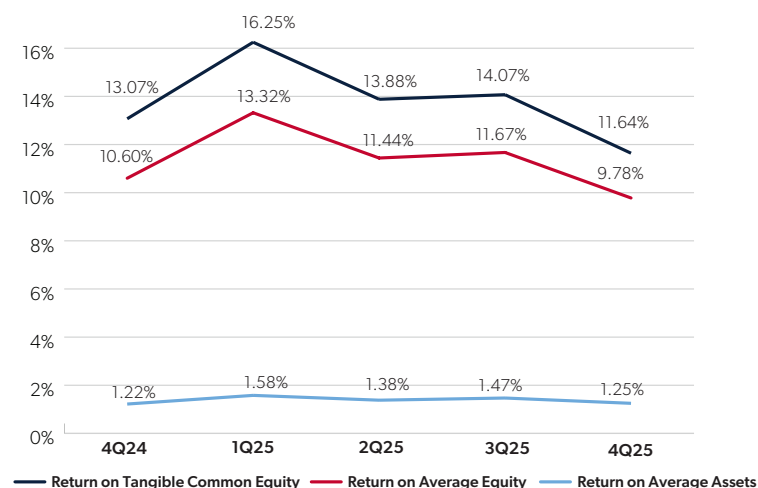
(1) 12/31/25 vs 12/31/24

(2) Pretax Precredit (LLP and ORE) Costs - see page 22

SHAREOWNER RETURN



RETURN ON AVERAGE ASSETS, EQUITY



WHY CAPITAL CITY BANK GROUP?⁽¹⁾

Strong fundamentals and flexibility drive growth and position us for future opportunities.

DEPOSIT-DRIVEN CULTURE

Granular and Tenured Client Base

- Avg. Account Balance ~\$28K
- Avg. Account Tenure ~17 Years

Diversified Deposit Mix

- ~45%/55% Consumer/Business
- 36% Noninterest Bearing

Strong History of Growth

- 5-Year CAGR Deposits of 7.6%

Low-Cost Funding and Reduced Volatility

- Avg. Cost of Funds/FF of 16% (5 Years) and 17% (10 Years)
- 30% Uninsured

Ranked #4 in Best Deposit

Franchises among Large Community Banks in 2024 by S&P Global Market Intelligence.⁽²⁾

POSITIONED FOR GROWTH

Footholds in Two High-Growth, Strong Economic States

Scalable Platforms and Product Offerings

Attract and Retain Local Market Expertise/Talent

- Avg. Tenure of Executive Team: 32 years
- Avg. Tenure of Senior Management Team: 24 years
- Avg. Tenure of Associates: 10 years

REVENUE DIVERSIFICATION

Granular Loan Portfolio

- Avg. Loan Size: \$116K
- \$10MM In-house Lending Limit

Multiple Fee Income Sources

- Deposit, Wealth, Mortgage, and Bank Card Fees ~30% of Revenue

FORTRESS BALANCE SHEET

Core Deposit Funded

- No Wholesale

Balance Sheet Flexibility

- Loan/Deposit Ratio: 70%

Proven Credit Underwriting and Risk Management

- 5-Year Avg. Annual Credit Losses of 13 BPS
- CRE Composition of 119% of Tier 1 Capital

Nominal Exposure to Office

- \$35 MM (NOO), Avg. Loan Size \$502K
- \$50MM (OO), Avg. Loan Size \$233K

Strong Capital

- Tangible Capital Ratio of 10.8%

Investment Portfolio

- Market Value: \$1,005MM
- 2.12 Year Duration
- 83% Government

(1) As of 12/31/2025

(2) deposit rankings of institutions with \$3 to \$10 Billion in assets. Rankings calculated based on eight metrics, with noninterest-bearing deposit concentration receiving the highest weighting.



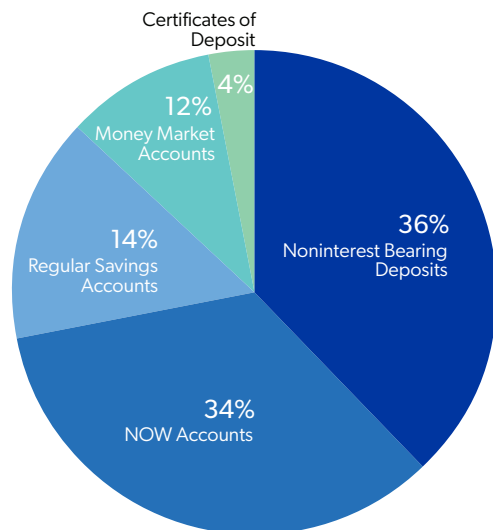
DEPOSIT FRANCHISE

HIGHLIGHTS

Deposit Portfolio Highlights

- 5-Year CAGR of ~7.6% Total Deposits ~7.7% MMA/SAV/NOW
- 36% Noninterest Bearing Balance⁽¹⁾
- Average Account balance of \$28k
 - Consumer - \$15k
 - Business - \$93k
- Total Deposit Beta
 - 4Q. 2015 to 4Q. 2018 = 9% } Up Rate Cycle
 - 1Q. 2022 to 2Q. 2024 = 12% } Up Rate Cycle
 - 3Q.2024 to 4Q.2025 = 10% } Down Rate Cycle

AVERAGE DEPOSIT PORTFOLIO COMPOSITION

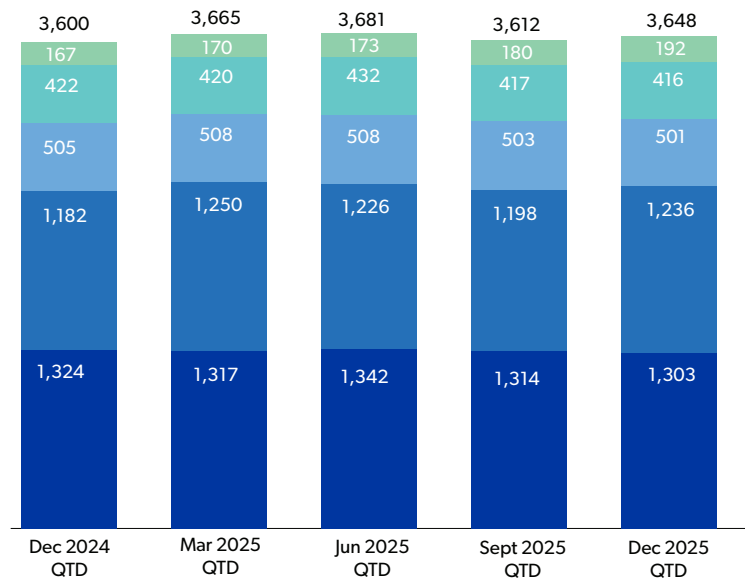


* in \$ millions

(1) YTD Avg 12/31/2025

(2) Publicly Traded \$1 - \$5 Billion SE Commercial Banks (Source: S&P Market Intelligence)

QUARTERLY AVERAGE DEPOSIT*



Total Cost of Deposits	0.86%	0.82%	0.81%	0.80%	0.82%
Total Cost of Funds - CCBG	0.88%	0.84%	0.82%	0.78%	0.82%
Total Cost of Funds - Peer ⁽²⁾	2.56%	2.44%	2.33%	2.32%	2.12%

● Noninterest Bearing Deposits

● NOW Accounts

● Regular Savings Accounts

● Certificates of Deposit

● Money Market Accounts



LOCATED IN STRONG GROWTH MARKETS

Poised to capitalize on population growth and business and wealth migration in Florida and Georgia.

FLORIDA

National Ranking:

#1 New Business Startups⁽¹⁾

- Florida's job growth outpaces the overall U.S. job growth rate.
- 1 in every 15 new U.S. jobs is created in Florida annually
- Florida's more than 10 million jobs is greater than the populations of 40 U.S. states

#4 GDP: \$1.85 Trillion in Q3:2025⁽¹⁾

- Fastest 4-year economy growth in the country
- Florida's economy grew at an annualized rate of 3.5% in Q3:2025
- 15th largest economy in the world
- U.S. News & World Report ranks Florida the #1 economy in the country
- 36 U.S. states each have an economy that's less than 1/3 the size of Florida's

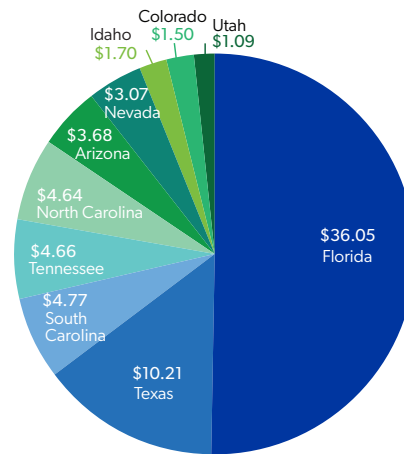
#1 Net Income Migration⁽¹⁾

#3 Largest Population⁽²⁾

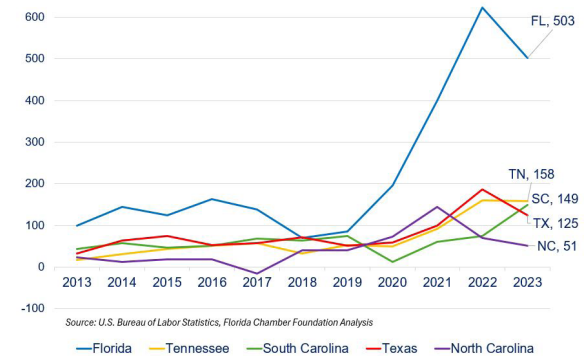
#1 Manufacturing Job Growth over the past 10 years⁽¹⁾

#11 Manufacturing Employment⁽¹⁾

TOP 10 STATES NET INCOME MIGRATION⁽¹⁾ (\$ Billions)



TOP 5 STATES NET NEW FIRM RELOCATIONS⁽¹⁾ 2013-2023



GEORGIA

National Ranking:

#4 Fortune 500 Companies with HQ in Atlanta⁽⁴⁾

- 440 of Fortune 500 Companies have a presence in Georgia⁽³⁾
- 17 Fortune 500 Companies have HQ in Georgia

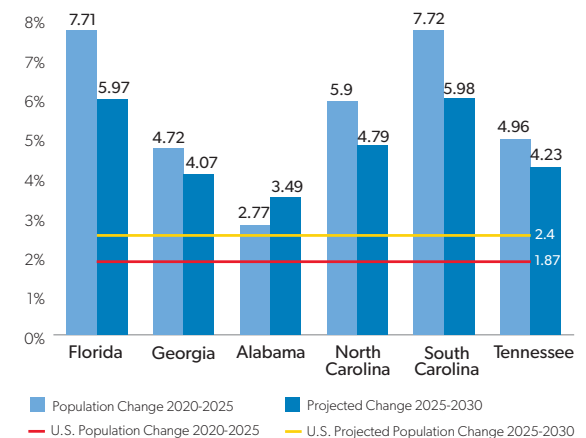
#1 Logistic and Infrastructure⁽³⁾

- 9 commercial airports
- Ports with easy access to interstates and railroads

#8 Largest Population⁽²⁾



SE REGION POPULATION OUTLOOK⁽²⁾



(1) Florida Chamber Foundation (Net Income Migration: the amount of income that moved into the state minus the income that move out.)

(2) S&P Global

(3) Georgia Department of Economic Development

(4) Fortune media company

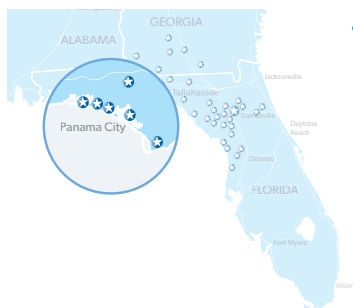


EXPANDED MARKETS

Strategically positioned in high-growth, favorable-demographic Northwest Florida and the Northern Arc of Atlanta.

EMERALD COAST

- Panama City-Panama City Beach population grew by 3.8%, the 2nd fastest-growing metro area in the nation in 2023-24⁽¹⁾
- Household Income (HHI) in Walton County projected to increase by 16.32% from 2025-30⁽³⁾



- Deposit growth of \$26 million in the Emerald Coast market in 2025 attributed to new strategic retail locations and hiring local talent expertise

NORTHERN ARC

- Atlanta is the 6th largest metro region in the country⁽²⁾
- Gwinnett County and Cobb County rank #2 and #3 largest populations in Georgia⁽³⁾

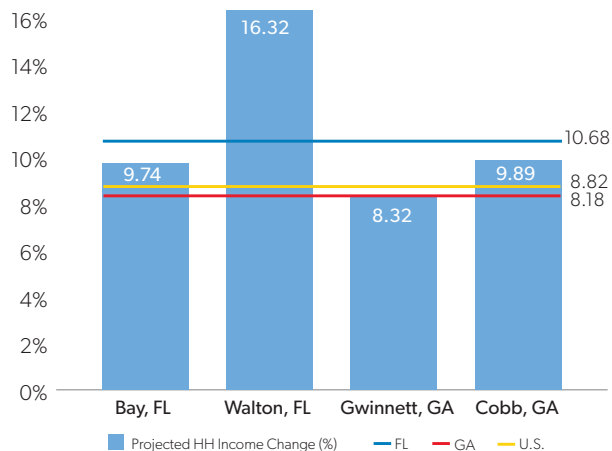


HIGHLIGHTS

Economic Drivers:

- Northwest Florida real estate developer St. Joe has entitlements to develop over 170,000 residential units and 22 million sq ft of retail, commercial, and industrial space⁽⁴⁾
- St. Joe's residential pipeline has over 24,000 homesites, an increase of about 1,800 from Sept. 30, 2024. Latitude Margaritaville Watersound community has 3,500 homes planned with 2,074 occupied and another 205 homes under contract as of Sept. 30, 2025.⁽⁵⁾
- Georgia home to numerous corporate HQs, relocations and expansions
- Baby boomers' wealth transfer, Florida desirable retirement location
- Given market demographics, extensive opportunities to grow wealth assets under management

EXPANDED MARKETS PROJECTED HHI CHANGE⁽³⁾ 2025-2030



(1) U.S. Census Bureau

(2) Metro Atlanta Chamber, U.S. Census Bureau

(3) S&P Global

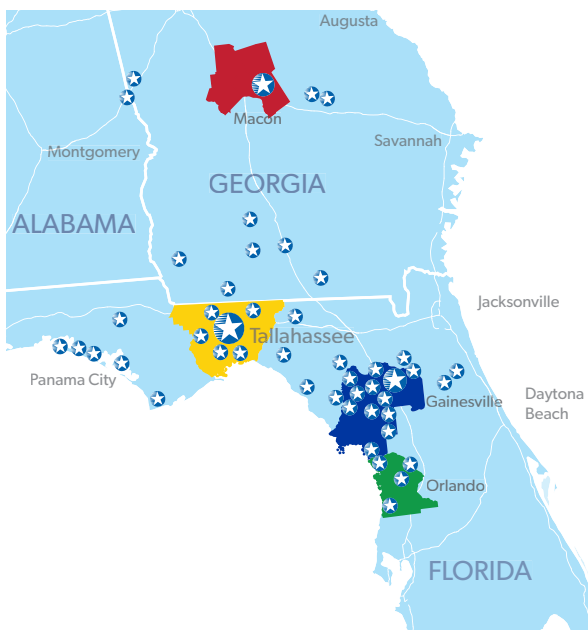
(4) The St. Joe Company 2024 Annual Report

(5) The St. Joe Company Oct. 29, 2025, press release



LEGACY MARKETS

Offer stable and continued growth opportunities.



CAPITAL CITY BANK'S STRONG MARKET POSITION

- #1 Tallahassee MSA – 20.92%
- #8 Gainesville MSA – 7.98%
- #6 SunCoast Market – 5.48%⁽²⁾
- #12 Macon MSA – 2.76%

HIGHLIGHTS

- Legacy Markets in Tallahassee, Fla., Gainesville, Fla., Suncoast, Fla. and Macon, Ga. are anchored by government, education, healthcare and small business
- Capital City Bank continues to prioritize attracting and retaining a strong, granular deposit base in its markets and taking advantage of competitor disruption

Capital City is a dominant player in rural markets

- Top 3 market share in 7 of 12 rural Florida markets (counties) in which CCB operates
- Top 3 market share in 1 of 3 rural Georgia markets (counties) in which CCB operates

STATE/NATIONAL DEMOGRAPHICS	CCBG GEORGIA MARKETS	GEORGIA	CCBG FLORIDA MARKETS	FLORIDA	UNITED STATES	
	Total Deposits ⁽¹⁾	\$441,366*	\$354,251,306*	\$3,313,035*	\$868,559,352*	\$19,327,175,618*
	Population Growth Rate 2020-25 ⁽¹⁾	2.8%	4.7%	10.6%	7.7%	1.9%
	Projected Population Growth 2025-30 ⁽¹⁾	2.72%	4.1%	6.9%	6.0%	2.40%
	Median HHI 2025 ⁽¹⁾	\$58,531	\$75,118	\$61,824	\$72,722	\$78,770
	Projected HHI Growth 2025-30 ⁽¹⁾	2.06%	8.2%	7.82%	10.7%	8.8%

* (000s)

(1) S&P Global (deposits June 2025)

(2) includes Hernando and Citrus Counties



STRATEGIC TECHNOLOGY INVESTMENTS

Investing in and implementing digital, scalable platforms to enhance client service and propel growth.

Create Exceptional Client Experiences

- Enhanced self-service tools for digital banking
 - Enables client to dictate service, method, timing
 - 46% of client transactions completed without face-to-face interaction
- Expand ITM locations
 - Extends banking hours and options for clients
 - 17+ types of client transactions can be conducted
 - Existing and new offices can operate with fewer positions where ITMs are deployed
 - Allows associates to focus on more complex client interactions and cross-sell opportunities



ITMs extend client banking hours and improve the bank's operational efficiency.

Improve Operational Efficiency

- Utilize enterprise automation solutions to streamline business processes
- Streamline small business loan application process
- Seek opportunities for scalability, flexibility, and cost-efficiency in digital applications and services
- Continuous review of cybersecurity processes and strategies to detect modern and emerging threats

Deepen Client Relationships

- Use data analytics for cross-sell opportunities and to increase client tenure
- Leverage business intelligence to identify and attract new clients

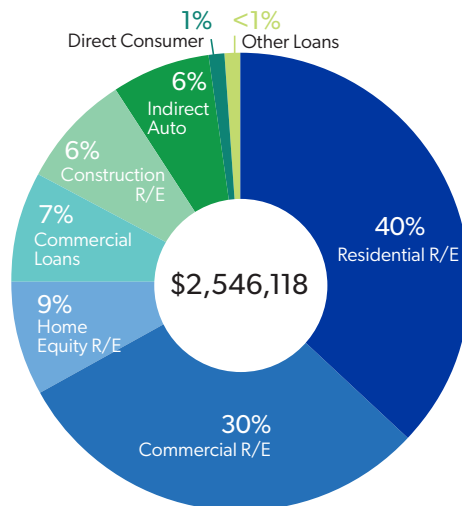


DIVERSE LOAN PORTFOLIO

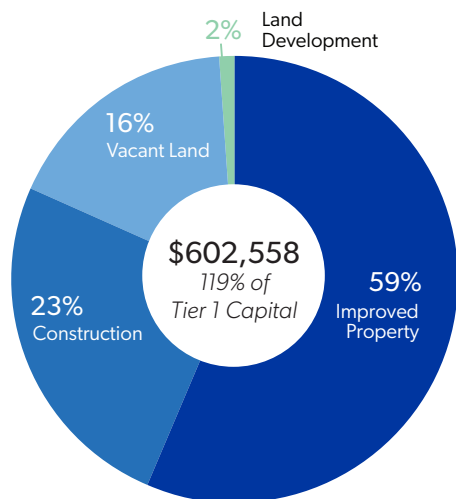
HIGHLIGHTS

- Top 25 loan relationships are ~ 6% of total loans
- Total loan portfolio avg. loan size \$116K
- In-house lending limit of \$10 million

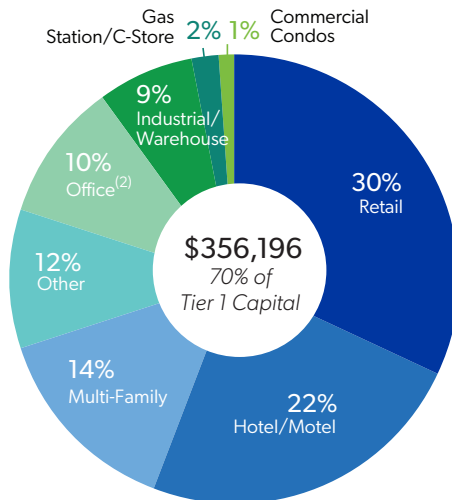
LOAN PORTFOLIO⁽¹⁾



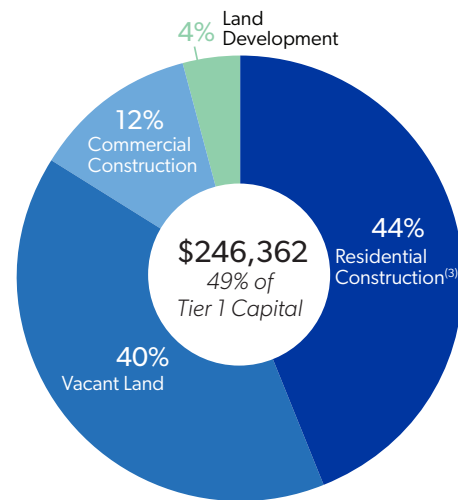
CRE COMPOSITION⁽¹⁾



IMPROVED PROPERTY COMPOSITION⁽¹⁾



CONSTRUCTION & LAND DEVELOPMENT⁽¹⁾



4Q2025-EOM

(1) \$ in thousands

(2) Avg. Loan (NOO) - \$502,000

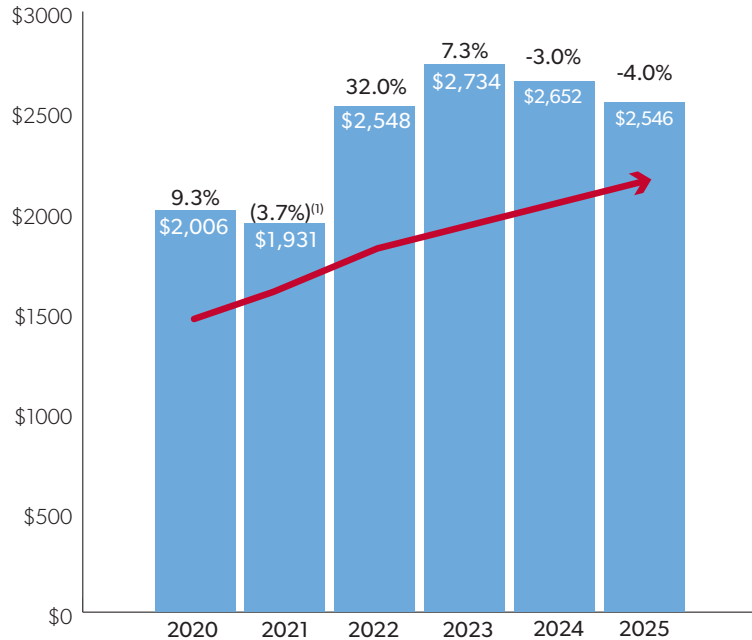
(3) Includes Owner Occupied Residential Construction-Perm loans of \$79 million



GENERATE LOAN GROWTH

PERIOD END LOANS HFI

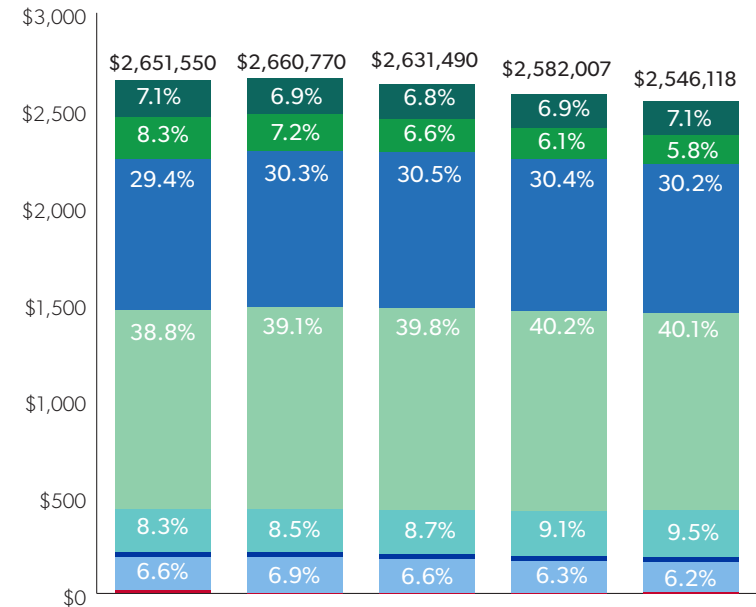
(\$ In Millions /% Growth)



Total SBA PPP 178 0.2
(in millions)

GROWTH BY SEGMENT

(\$ in Thousands/% of Total)



	4Q24	1Q25	2Q25	3Q25	4Q25
Commercial Loans	\$189,208	\$184,393	\$180,008	\$179,018	\$180,341
Construction R/E	\$219,994	\$192,282	\$174,115	\$156,756	\$146,920
Commercial R/E	\$779,095	\$806,942	\$802,504	\$785,290	\$768,731
Residential R/E	\$1,028,498	\$1,040,594	\$1,046,368	\$1,037,324	\$1,020,942
Home Equity R/E	\$220,064	\$225,987	\$228,201	\$234,111	\$240,897
Direct Consumer	\$24,333	\$23,784	\$23,095	\$22,696	\$24,626
Indirect Auto	\$175,146	\$182,407	\$174,388	\$163,151	\$157,701
Other - LIP	\$15,212	\$4,381	\$2,811	\$3,661	\$5,960
Total Loans HFI	2,651,550	\$2,660,770	\$2,631,490	\$2,582,007	\$2,546,118

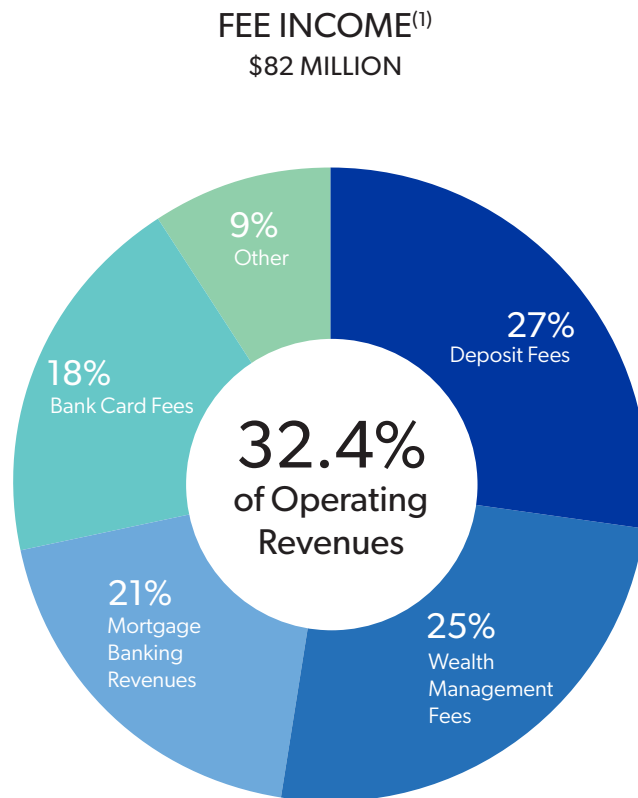
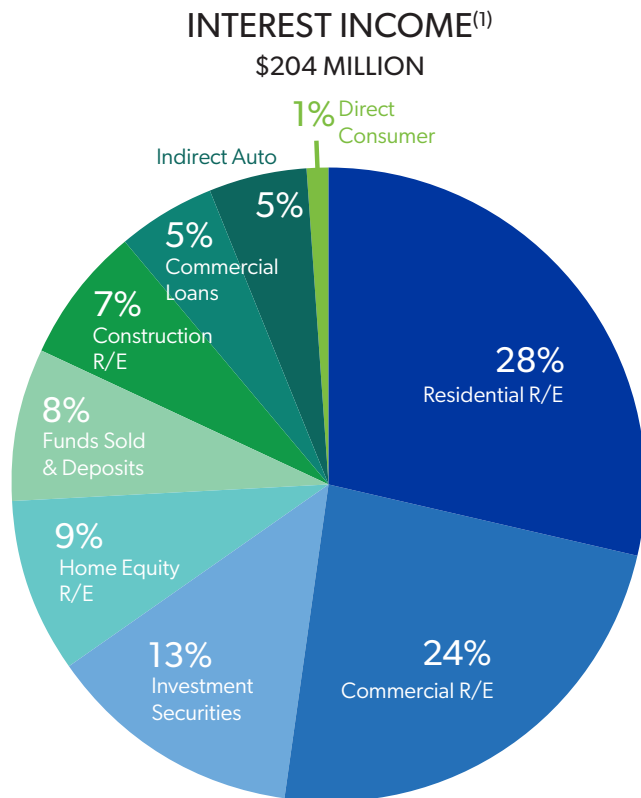
(1) Includes SBA PPP Activity - Excluding SBA PPP = 5.6% core growth



DIVERSIFIED REVENUES

HIGHLIGHTS

- Diversified Loan Portfolio
- Wealth AUM of \$2.9 Billion - 5-Year CAGR of ~7.7%
- Scalable Mortgage Banking Operation
- Strong Deposit-Related Fees



(1) YTD - 12/31/25

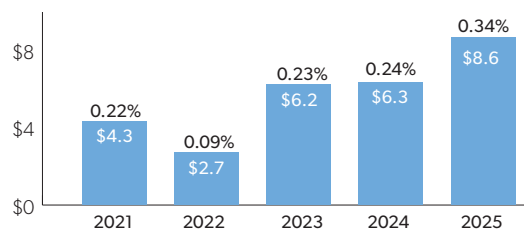


CREDIT QUALITY

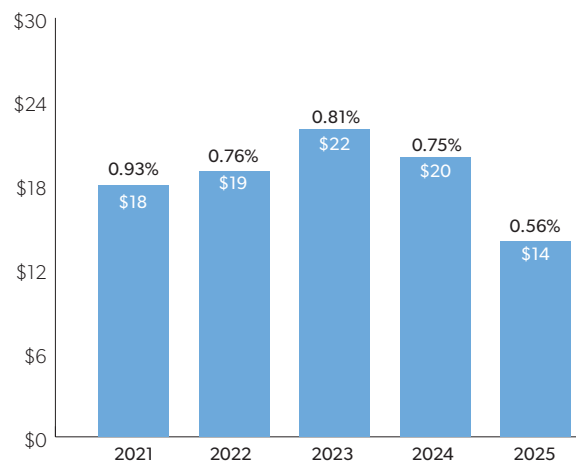
HIGHLIGHTS

- Proven **strong** underwriting and risk management
- 5 year average annual credit losses of **13 basis points**
- ACL coverage **1.22% of loans**

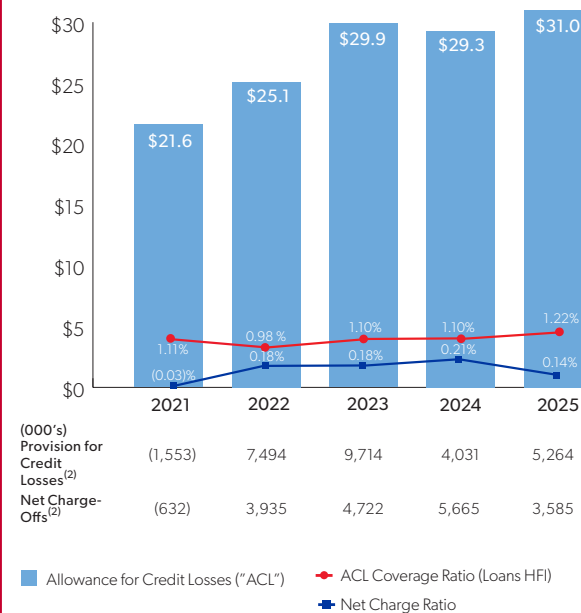
NON-PERFORMING LOANS* (% of Loans HFI)



CLASSIFIED LOANS* (% of Total Loans HFI)



ACL ACTIVITY*(1)



* in millions

(1) HFI loans only; does not include \$2.1 million in allowance for unfunded loans at 12/31/25.

(2) YTD 12/31/25



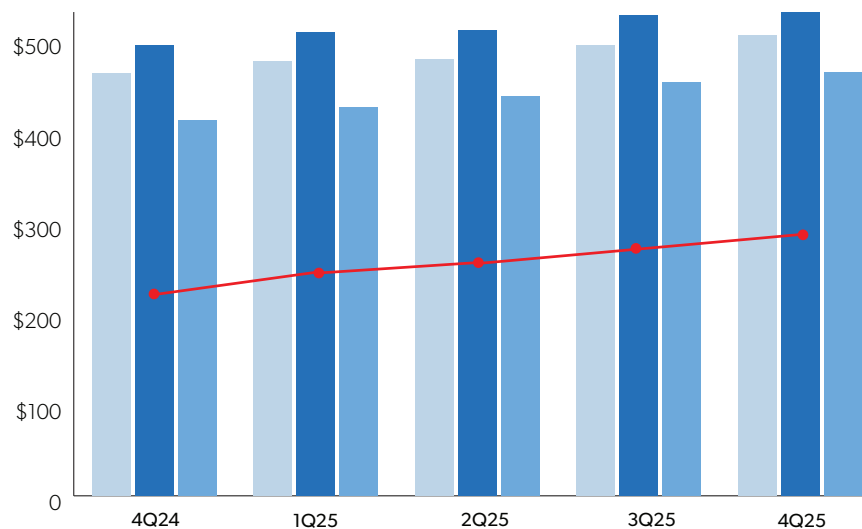
CAPITAL

HIGHLIGHTS

- TCE Ratio of **10.79%** at December 31, 2025
- YoY⁽¹⁾ Growth of **14.29%** in TBV/Share
- **\$274MM** in Excess Regulatory Capital (Above Well-Capitalized)
- Adjusted TCE Ratio of **10.65%** if HTM Securities Loss was Recognized in AOCI

REGULATORY CAPITAL

(\$ In Millions)

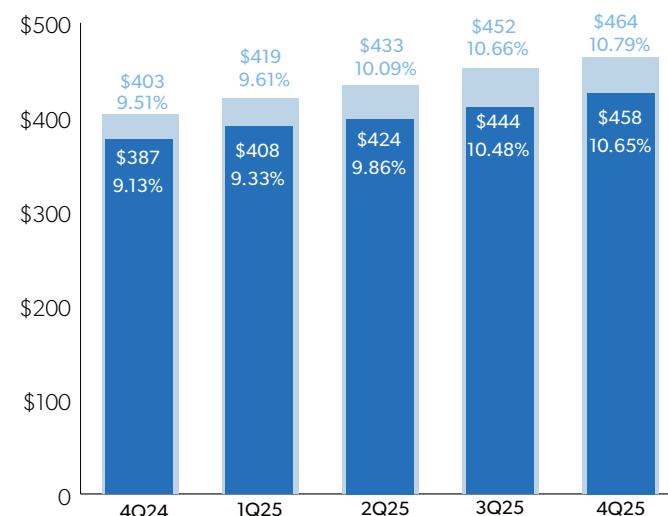


Tier 1 Capital Ratio	17.46	18.01	18.38	19.33	20.20
RBC Ratio	18.64	19.20	19.60	20.59	21.45
Common Equity Tier 1	15.54	16.08	16.81	17.73	18.54
Excess Regulatory Capital	\$216,165	\$230,523	\$237,146	\$258,162	\$273,730

● Tier 1 Capital
 ● RBC
 ● Common Equity Tier 1 Capital
 ● Excess Regulatory Capital

TANGIBLE COMMON EQUITY (non-GAAP)

(\$ In Millions, except per share data)



TBV/Share	23.65	24.59	25.37	26.38	27.03
Adj. TBV/Share	22.71	23.88	24.79	25.93	26.69

● TCE
 ● Adj. Tangible Capital

(1) 12/31/25 vs/ 12/31/24

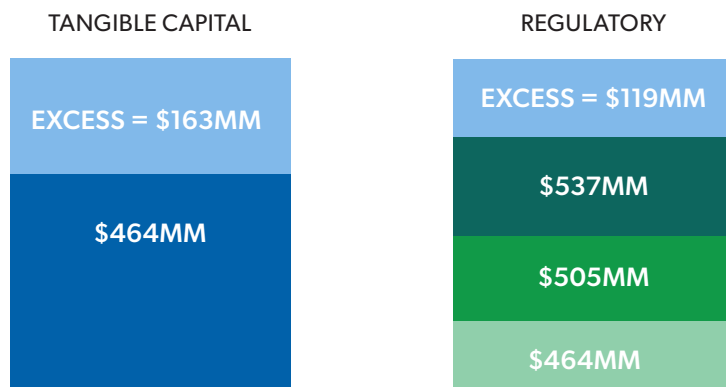


CAPITAL MANAGEMENT

EARNINGS ALLOCATION

- Dividend ~(25-35%)
- Organic Growth, M&A, Build Excess Capital ~(35-45%)
- Share Repurchase ~(5-15%)
- TRUP Retirement ~(5%)

CAPITAL METRICS



KEY RATIOS⁽¹⁾

Tangible Capital	10.8%
Total Capital	21.5%
Tier 1 ("T1") Capital	20.2%
Common Equity T1	18.5%
Leverage	11.8%

TANGIBLE CAPITAL RATIO IS

MANAGED WITHIN A 7-9% RANGE:

- **>7% - BUILD & RETURN CAPITAL** – Focus on building capital, dividend and share repurchases
- **>8% - FLEXIBILITY** – Opportunistic on organic growth, investment, or M&A
- **>9% - GREATER FLEXIBILITY** – More intentional search for growth and expansion opportunities

EXCESS CAPITAL REFLECTS:

- **Tangible Capital Ratio** > 7%
- **Leverage Ratio** > 9%
- Allows for capital cushion and flexibility/options

(1) As of 12/31/25

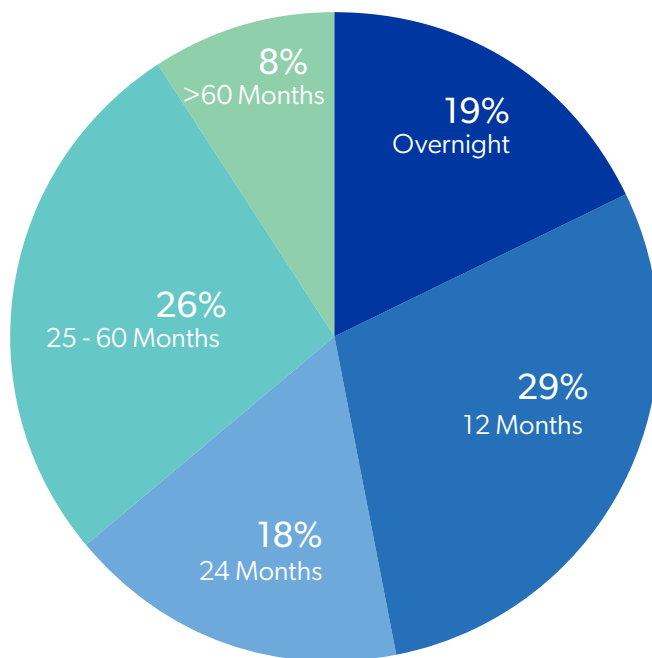


INTEREST RATE RISK PROFILE

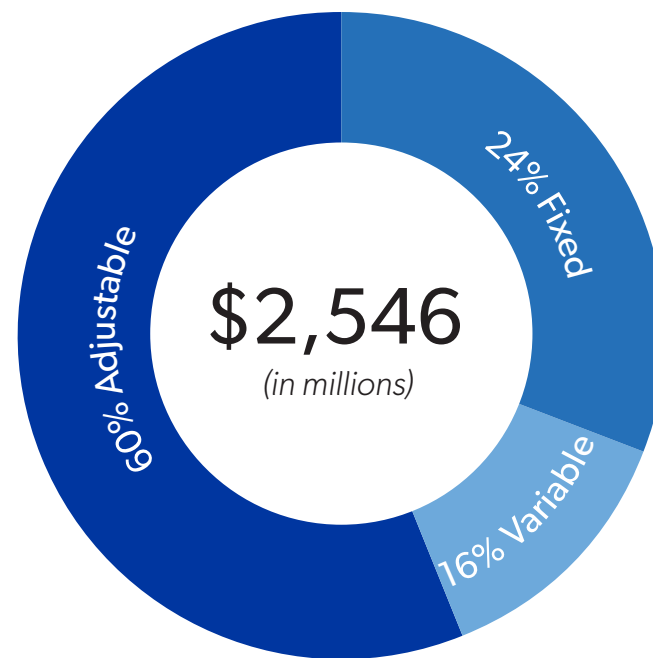
HIGHLIGHTS

- 60% of Loan Portfolio is Adjustable and 16% is Variable
- 48% of Loan Portfolio Reprices within One Year
- 100% of Investment Portfolio Reprices < 3 years (2.12 Duration)
 - \$314 million in cash flow repricing in 2026 from 3.02%

LOAN REPRICING ⁽¹⁾ - HFI LOANS



LOAN RATE MIX



(1) Static Gap - Contractual Repricing



CULTURE & ACCOLADES

Our culture distinguishes us from our competitors and is the driving force behind our continued success. Leadership is committed to a culture that values people alongside results.

OUR BRAND PROMISE

More than your bank. Your banker.

OUR PURPOSE

We empower our clients' financial wellness and help them build secure futures.

OUR VISION

We are the bank of choice for individuals and businesses seeking a financial partnership built on integrity, personal relationship, trusted advice and exceptional experiences.

OUR CORE VALUES

Do the Right Thing
Build Relationships & Loyalty
Embrace Individuality & Value Others
Grow a Career Here
Be Committed to Community
Represent the Star Proudly

World's Best Banks
2025

Forbes

America's Best Banks
2025
Ranked #13

America's Best-in-State Banks
2025
Ranked #5 in Florida,
Ranked #4 in Georgia

Newsweek

America's Best Regional Banks 2025

AMERICAN BANKER

Best Banks to Work For 2025
13 Consecutive Years

Florida Trend

Best Companies to Work for in Florida 2025
14 Consecutive Years

LPL Financial

2025 Capital City Investments is Ranked #18 in revenue generated among more than 1,100 financial institutions and Ranked #2 among Banks with Institution Assets Less than \$10 Billion

Cobb Life Magazine's
Best Of Cobb Runner-Up
Capital City Bank 2025
Emerald Coast Magazine
Best of the Emerald Coast 2025

Levy Citizen
Best of the Tri-County Financial
Institution 2025
Levy Citizen
Best of the Tri-County
Investment Counselor:
Danny Etheridge,
Capital City Investments 2025

Tallahassee Magazine
Best of Tallahassee 2025
Tallahassee Democrat
Community's Choice Awards
Top Bank 2025

Palatka Daily News
Readers' Choice Award 2024



SUPPLEMENTAL INFORMATION

PERFORMANCE HIGHLIGHTS - (\$ in thousands, except per share data)

INCOME STATEMENT	4Q25	3Q25	4Q24
Interest Income	51,715	51,431	49,743
Interest Expense	8,355	7,874	8,640
Net Interest Income	43,360	43,557	41,103
Provision for Credit Losses	1,995	1,881	701
Noninterest Income	20,103	22,331	18,760
Noninterest Expense	42,867	42,916	41,782
Income Taxes	4,896	5,141	4,219
Noncontrolling Interest	–	–	(71)
Net Income Attributable to Common Shareowners	13,705	15,950	13,090
Diluted Earnings Per Share	0.80	0.93	0.77

RATIOS - %

Return on Average Assets	1.25	1.47	1.22
Return on Average Equity	9.78	11.67	10.60
Net Interest Margin	4.26	4.34	4.17
Net Charge-offs to Average Loans	0.18	0.18	0.25
Efficiency Ratio (FTE)	67.50	65.09	69.74
Dividend Payout Ratio	32.72	28.09	30.12

BALANCE SHEET - (\$ in thousands)

Investments	1,023,437	984,137	972,899
Loans Held for Investment	2,546,118	2,582,007	2,651,550
Total Assets	4,385,765	4,323,774	4,324,932
Noninterest Bearing Deposits	1,251,886	1,303,786	1,306,254
Interest Bearing Deposits	2,410,426	2,311,126	2,365,723
Total Deposits	3,662,312	3,614,912	3,671,977
Capital	552,851	540,635	495,317

RATIOS - %

Diluted Tangible Book Value Per Share*	\$27.03	\$26.38	\$23.65
Tangible Common Equity*	10.79	10.66	9.51
Nonperforming Loans to Loans HFI	0.34	0.32	0.24
Reserve to Loans	1.22	1.17	1.10
Reserve to Nonperforming Loans	360.69	368.54	464.14

*(Non-GAAP)

FOURTH QUARTER 2025

HIGHLIGHTS - 4Q25 VS 3Q25
Income Statement

- Tax-equivalent net interest income totaled \$43.4 million compared to \$43.6 million for the prior quarter
- Net interest margin decreased by 8 basis points to 4.26% (decrease in earning asset yield of 4 basis points and increase in cost of funds of 4 basis points)
- Stable credit quality metrics and credit loss provision – net loan charge-offs were 18 basis points (annualized) of average loans – allowance coverage ratio was 1.22% at December 31, 2025
- Noninterest income decreased \$2.2 million, or 10.0%, due to lower other income of \$0.8 million (third quarter gain from sale of insurance subsidiary), mortgage revenues of \$0.6 million, and wealth management fees of \$0.6 million
- Noninterest expense was comparable to the third quarter of 2025 and reflected higher performance-based pay that was significantly offset by a pension plan settlement gain of \$1.5 million

Balance Sheet

- Loan balances decreased by \$38.1 million, or 1.5% (average), and decreased by \$35.9 million, or 1.4% (end of period)
- Deposit balances increased by \$35.2 million, or 1.0% (average), and increased by \$47.4 million, or 1.3% (end of period) due to the normal seasonal inflow of public fund balances
- Tangible book value per diluted share (non-GAAP financial measure) increased by \$0.65, or 2.5%



NON-GAAP FINANCIAL MEASURES

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES TOTALS⁽¹⁾ (\$ in thousands)

	Dec 31, 2024	Mar 31, 2025	Jun 30, 2025	Sep 30, 2025	Dec 31, 2025
Shareowners' Equity (GAAP)	495,317	512,575	526,423	540,635	552,851
Less: Goodwill (GAAP)	92,773	92,733	92,693	89,095	89,095
Tangible Shareowners' Equity (non-GAAP)	402,544	419,842	433,730	451,540	463,756
Total Assets (GAAP)	4,324,932	4,461,233	4,391,753	4,323,774	4,385,765
Less: Goodwill (GAAP)	92,773	92,733	92,693	89,095	89,095
Tangible Assets (non-GAAP)	4,232,159	4,368,500	4,299,060	4,234,679	4,296,670
Tangible Common Equity Ratio (non-GAAP)	9.51%	9.61%	10.09%	10.66%	10.79%

	Dec 31, 2024	Mar 31, 2025	Jun 30, 2025	Sep 30, 2025	Dec 31, 2025
Income Before Income Taxes (GAAP)	17,309	21,985	20,040	21,091	18,601
Plus: Provision for Loan Losses (GAAP)	701	768	620	1,881	1,995
Plus: Other Real Estate Owned Expense (GAAP)	(951)	(4,469)	22	18	122
QTD Pre Tax Pre Credit Costs	17,058	18,284	20,682	22,990	20,718
AVG Diluted Shares Outstanding	16,990	17,044	17,088	17,114	17,140
Pre-Tax Pre-Credit Costs per Diluted Share	1.01	1.07	1.21	1.34	1.21

(1) End of Period





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Bank Group

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