

# INVESTOR PRESENTATION

## THIRD QUARTER 2024



Corporate Headquarters, Tallahassee, Fla.

NASDAQ: CCBG



# FORWARD-LOOKING STATEMENTS

Forward-looking statements in this 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: our ability to successfully manage credit risk, interest rate risk, liquidity risk, and other risks inherent to our industry; the effects of changes in the level of checking or savings account deposits and the competition for deposits on our funding costs, net interest margin and ability to replace maturing deposits and advances; legislative or regulatory changes; adverse developments in the financial services industry generally; inflation, interest rate, market and monetary fluctuations; uncertainty in the pricing of residential mortgage loans that we sell, as well as competition for the mortgage servicing rights related to these loans; interest rate risk and price risk resulting from retaining mortgage servicing rights and the effects of higher interest rates on our loan origination volumes; changes in monetary and fiscal policies of the U.S. Government; the cost and effects of cybersecurity incidents or other failures, interruptions, or security breaches of our systems or those of our customers or third-party providers; the effects of fraud related to debit card products; the accuracy of our financial statement estimates and assumptions; changes in accounting principles, policies, practices or guidelines; the frequency and magnitude of foreclosure of our loans; the effects of our lack of a diversified loan portfolio; the strength of the local economies in which we operate; our ability to declare and pay dividends; structural changes in the markets for origination, sale and servicing of residential mortgages; our ability to retain key personnel; the effects of natural disasters (including hurricanes), widespread health emergencies (including pandemics), military conflict, terrorism, civil unrest or other geopolitical events; our ability to comply with the extensive laws and regulations to which we are subject; the impact of the restatement of our previously issued consolidated statements of cash flows; any deficiencies in the processes undertaken to effect these restatements and to identify and correct all errors in our historical financial statements that may require restatement; any inability to implement and maintain effective internal control over financial reporting and/or disclosure control or inability to remediate our existing material weaknesses in our internal controls deemed ineffective; the willingness of clients to accept third-party products and services rather than our products and services; technological changes; the outcomes of litigation or regulatory proceedings; negative publicity and the impact on our reputation; changes in consumer spending and saving habits; growth and profitability of our noninterest income; the limited trading activity of our common stock; the concentration of ownership of our common stock; anti-takeover provisions under federal and state law as well as our Articles of Incorporation and our Bylaws; other risks described from time to time in our filings with the Securities and Exchange Commission; and our ability to manage the risks involved in the foregoing. Additional factors can be found in our Annual Report on Form 10-K for the fiscal year ended December 31, 2023, as amended, and our other filings with the SEC, which are available at the SEC’s internet site (<http://www.sec.gov>). Forward-looking statements in this Presentation speak only as of the date of the 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.



## BY THE NUMBERS\*

**1895** | Year Bank Founded

**\$4.2 Billion** | Total Assets

**\$2.7 Billion** | Loans Held for Investment

**\$3.6 Billion** | Total Deposits

89% in Florida, 8.3% market share

11% in Georgia, 5.2% market share

~50/50 consumer & commercial deposit mix

**\$2.95 Billion** | Wealth Assets Under Management

**\$598 Million** | Market Cap

**55% Retail/45% Institutional (~19% Insider)** | Ownership

**63 Offices** | Located primarily in Florida and Georgia

**105** | ATMs/ITMs

**974** | Associates

\*as of September 2024



*Deposit-centric  
franchise strategically  
located in established  
rural and high-growth  
markets of Florida  
and Georgia.*

# ABOUT US

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More than 125 Years Operating as a Stable and Profitable Franchise.

*Our more than 125 years of experience operating a profitable franchise demonstrates that we adapt to the ever-changing industry conditions and the evolving needs of our clients.*

- Headquartered in Tallahassee, Florida.
- 3rd largest publicly traded financial holding company headquartered in Florida.
- Seasoned leadership with experience in successfully navigating multiple business cycles and strong insider ownership.
- Deep roots 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.
- Relationship banking model offering a 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, including life insurance, risk management, and asset protection services.
- Continually seeking technology improvements to enhance client experience and to deepen client relationships, as well as to optimize delivery and operating efficiency.
- Culture built on integrity, trust and exceptional client service.



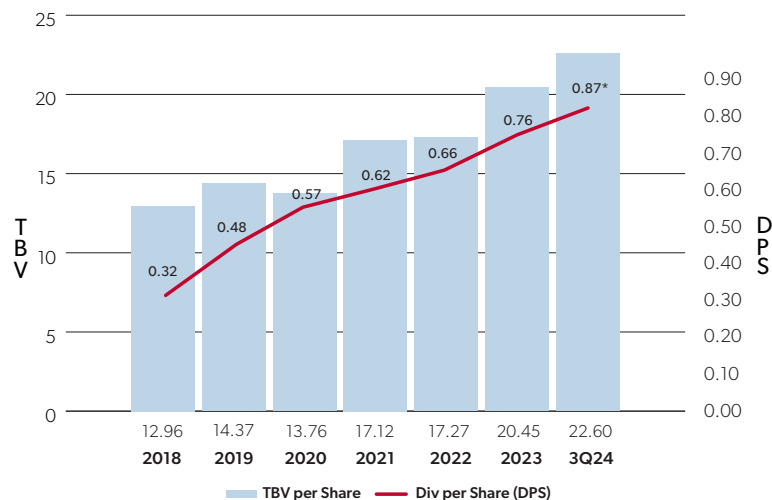
# DELIVERING SHAREHOLDER VALUE

History of shareholder value growth.

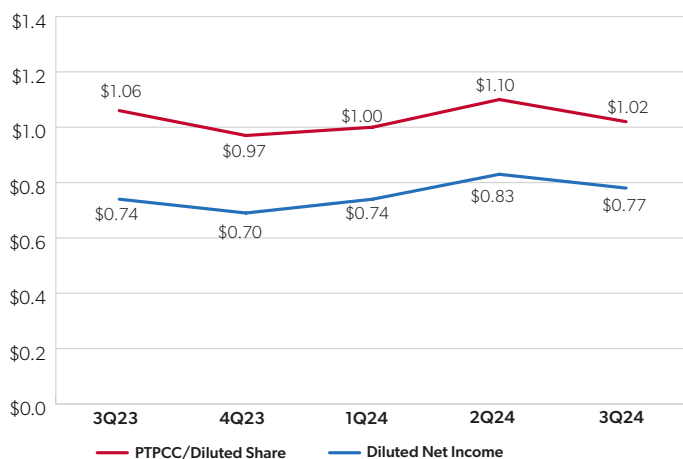
## HIGHLIGHTS

- TBV/Share Growth of 14% (annualized) in 2024
- Record Year Earnings in 2023 – 5 Year Avg. Annual Growth of ~15%
- TBV/Share Growth of 18.4% in 2023 – 5 Year Avg. Annual Growth of ~12%
- Dividend/Share Growth of ~15% in 2023 – 5 Year Avg. Annual Growth of ~28%

## SHAREOWNER RETURN

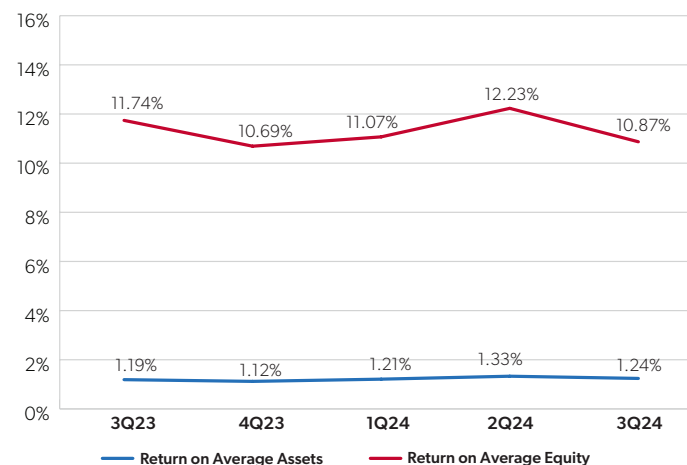


## DILUTED EPS vs PTPCC/DILUTED SHARE



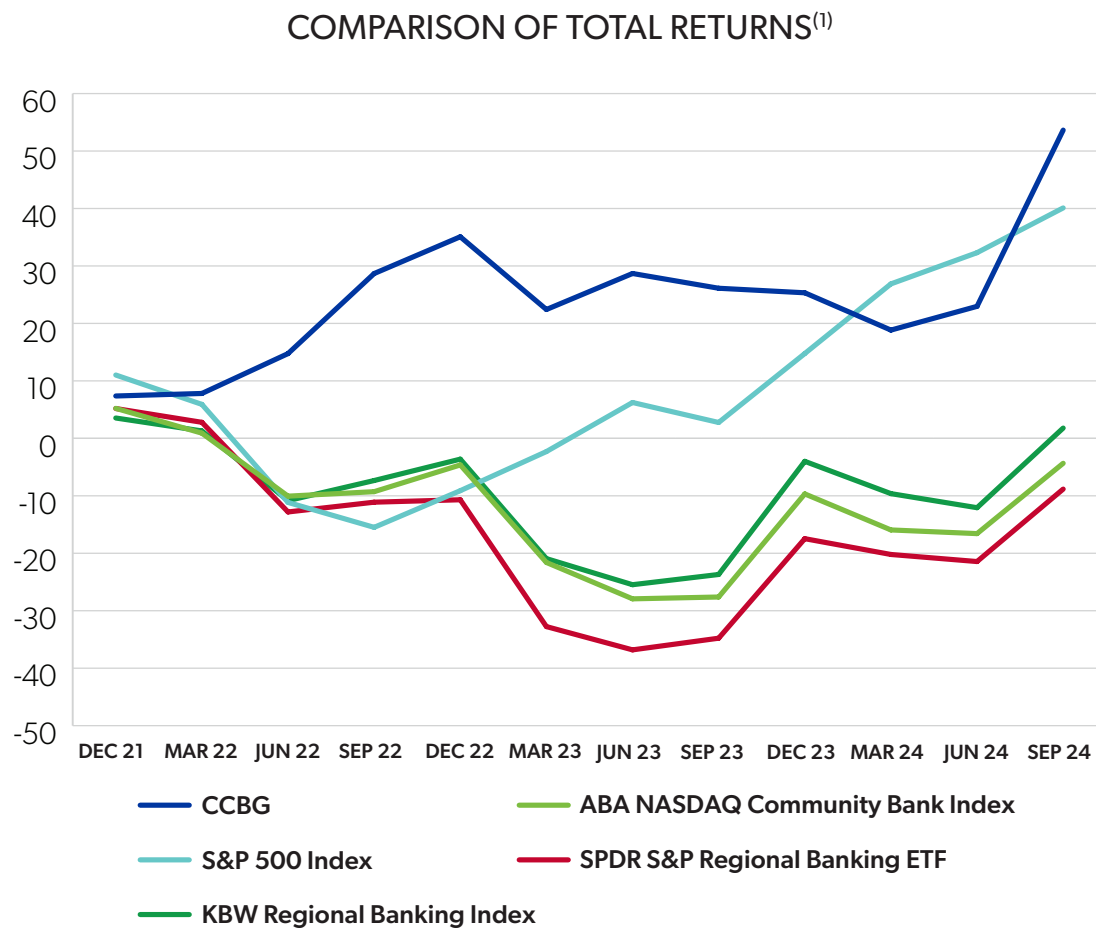
\*3Q 2024 Annualized

## RETURN ON AVERAGE ASSETS, EQUITY



# DELIVERING SHAREHOLDER VALUE

Strong returns compared to our peers and stock indices.



(1) Total Return defined as stock price appreciation and the reinvestment of dividends at the closing date on dividend ex-date.



# WHY CAPITAL CITY BANK GROUP?

Well-positioned to continue strong performance.

## DEPOSIT-DRIVEN CULTURE

- Granular and Tenured Client Base – Avg. Balance ~ \$30K, Tenure ~ 13 Years
- Diversified Deposit Mix of 50/50 Consumer/Business – 37% Noninterest Bearing
- Wide Range of Consumer and Commercial Product Solutions
- Strong History of Growth – 5 Year DDA CAGR of 5.78%
- Low-Cost Funding and Reduced Volatility – Cycle Total Deposit Beta of 12% (7th Lowest U.S. Banks)<sup>(1)</sup> – 28% Uninsured - Cost of Funds/FF of 15% (5 Years) and 17% (10 Years)

## POSITIONED FOR GROWTH

- Footholds in 2 of the Country's Fastest Growing States – Florida and Georgia
- Growth Opportunities in 2 Expanded Markets (Florida - Emerald Coast and Georgia - Northern Arc) with Strong Demographics and Population and Business Growth
- Scalable Platforms and Product Offerings

## REVENUE DIVERSIFICATION

- Granular Loan Portfolio – Avg. Loan Size of \$110,000 and \$10MM In-house Lending Limit
- Multiple Fee Income Sources – Deposit, Wealth and Mortgage ~ 33% of Revenue

## FORTRESS BALANCE SHEET<sup>(2)</sup>

- Core Deposit Funded – No Wholesale
- Balance Sheet Flexibility – Loan/Deposit Ratio of 75%
- Proven Credit Underwriting and Risk Management – 5 Year Avg. Credit Losses of 11 BPs
- CRE Composition of 177% of Tier 1 Capital – Nominal Exposure to Office ~ \$46MM (NOO) and \$49MM (OO)
- Strong Capital - Tangible Capital Ratio of 9.3%
- Investment Portfolio of \$900MM – 2.17 Year Duration – 75% Government

<sup>(1)</sup> S&P Global 4/1/24  
As of 9/30/24



# DEPOSIT FRANCHISE

## HIGHLIGHTS

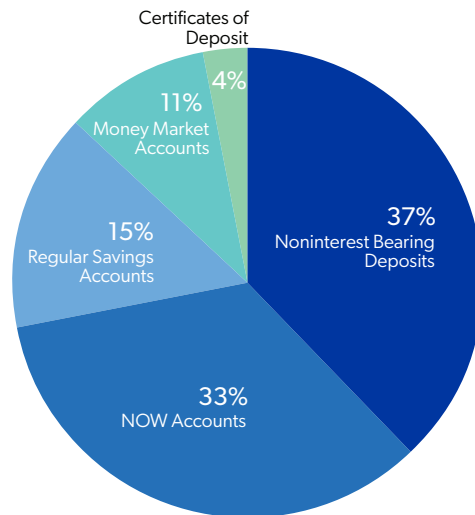
### Deposit Portfolio Highlights

- CAGR<sup>(3)</sup> of ~ 8.22% DDA, ~8.29% MMA/SAV/NOW
- 37% Noninterest Bearing Balance<sup>(1)</sup>

### DEPOSIT BETA HISTORY

| Rate Cycle         | Int Bearing Deposits | Total Deposits |
|--------------------|----------------------|----------------|
| 4Q.2003 to 4Q.2006 | 42%                  | 33%            |
| 4Q.2015 to 4Q.2018 | 15%                  | 9%             |
| 1Q.2022 to 3Q.2024 | 21%                  | 12%            |

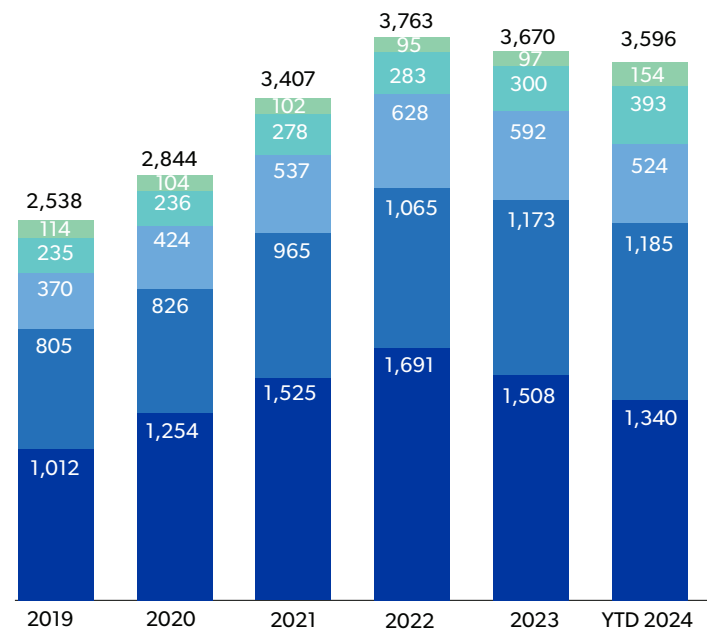
### AVERAGE DEPOSIT PORTFOLIO COMPOSITION



### AVERAGE DEPOSIT TREND

|                               | SEP 2023 QTD     | DEC 2023 QTD     | MAR 2024 QTD     | JUN 2024 QTD     | SEP 2024 QTD     |
|-------------------------------|------------------|------------------|------------------|------------------|------------------|
| ACCOUNTS                      | Avg. Balance     | Avg. Balance     | Avg. Balance     | Avg. Balance     | Avg. Balance     |
| Noninterest Bearing Deposits  | 1,474,574        | 1,416,825        | 1,344,188        | 1,346,546        | 1,332,305        |
| NOW Accounts                  | 1,125,171        | 1,138,461        | 1,201,032        | 1,207,643        | 1,145,544        |
| Money Market Accounts         | 322,623          | 318,844          | 353,591          | 407,387          | 418,625          |
| Regular Savings Accounts      | 579,245          | 557,579          | 539,374          | 519,374          | 512,098          |
| Certificates of Deposits      | 95,203           | 116,797          | 138,328          | 160,078          | 163,462          |
| <b>Total Deposits</b>         | <b>3,596,816</b> | <b>3,548,506</b> | <b>3,576,513</b> | <b>3,641,028</b> | <b>3,572,034</b> |
| <b>Total Cost of Deposits</b> | <b>0.58</b>      | <b>0.66</b>      | <b>0.85</b>      | <b>0.95</b>      | <b>0.91</b>      |
| <b>Total Cost of Funds</b>    | <b>0.66</b>      | <b>0.73</b>      | <b>0.88</b>      | <b>0.97</b>      | <b>0.93</b>      |

### ANNUAL AVERAGE DEPOSIT TREND\*



Total Cost of Deposits

Total Cost of Funds - CCBG

Total Cost of Funds - Peer<sup>(2)</sup>

● Noninterest Bearing Deposits  
● NOW Accounts

● Regular Savings Accounts  
● Certificates of Deposit

● Money Market Accounts

\*in \$millions

(1) YTD 9/30/24

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

(3) 2020-2024





# POSITIONED IN ATTRACTIVE MARKETS

Significant population, business and wealth migration continue to make Florida and Georgia attractive markets.

## FLORIDA

### National Ranking:

- #3 Population (22.7 million)<sup>(1)</sup>
  - Population growth rate twice the national avg.<sup>(2)</sup>
- #1 Net Income Migration<sup>(3)</sup>
  - \$36.1 Billion 2021-22
  - Florida boasts net income migration from 48 states and Washington, DC
- #4 Overall Business Tax Climate<sup>(4)</sup>
- #11 Corporate Tax<sup>(4)</sup>
- #1 GDP Growth Rate<sup>(5)</sup>
  - grew 9.3% in 2023, almost double New York's growth rate
  - Florida's GDP is expected to grow by 7% in 2024, higher than the national avg.
- #4 Largest State Economy<sup>(7)</sup>
- #15 Largest Economy in the World<sup>(5)</sup>
- One of only 5 states with no state income tax<sup>(4)</sup>
- Florida's FY25 State Budget: \$116.5 Billion

## GEORGIA

### National Ranking:

- #8 Population (11.1 million)<sup>(1)</sup>
- #12 Income Migration
  - \$1.3 Billion 2020-21<sup>(4)</sup>
- #1 for Business by Area Development magazine (10 years 2014-23)<sup>(8)</sup>
- #1 Workforce Development Program, Georgia Quick Start<sup>(8)</sup>
- #9 Corporate Tax<sup>(4)</sup>
- #1 Competitive Labor Market<sup>(8)</sup>
- 18 Fortune 500 Companies are Headquartered in Georgia<sup>(8)</sup>
- 440 Fortune 500 Companies have a presence in Georgia<sup>(8)</sup>
- #13 Real GDP Growth Rate<sup>(7)</sup>
  - 3.5% GDP Q2\*
- #1 Atlanta named top 50 places to live in the U.S.<sup>(6)</sup>
- #8 Largest State Economy<sup>(7)</sup>
- Georgia FY25 State Budget: \$36.1 Billion

## HIGHLIGHTS

### Favorable Trends

- Legacy Markets in Tallahassee, Gainesville, Suncoast and Macon are anchored by government, education, healthcare and small business.
- Expanded Markets in Emerald Coast and Northern Arc reflect strong population growth and attractive demographics.

### Economic Drivers

- Georgia home to numerous corporate HQs, relocations and expansions.
- Baby Boomers wealth transfer, Florida a desirable retirement location.
- Florida and Georgia boast healthy GDP and business climates.

(1) S&P Global, Claritas

(2) Florida Chamber of Commerce 2022-23 U.S. Census Data

(3) The amount of income that moved into the state minus the income that moved out, Florida Chamber of Commerce, 2020-21 IRS data

(4) Tax Foundation, Note: A rank of 1 is best, 50 is worst. The report shows tax systems as of July 1, 2023 (beginning of FY 2024).

(5) Florida Chamber Foundation

(6) Money.com's top 50 places to live in the U.S. based on economic opportunities, quality of life, diversity and where the best futures lie. Atlanta topped list based on its booming jobs market and "eye on equality." Dec 13, 2023

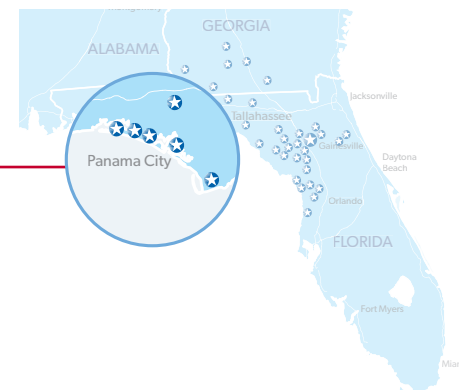
(7) U.S. Bureau of Economic Analysis \*(Q2 2024 Preliminary)

(8) Georgia Dept. of Economic Development



# EXPANDED MARKET – EMERALD COAST

Strategically positioned in high-growth, favorable-demographic Northwest Florida markets.



## INFLUENCERS

### Significant Migration & Population Growth

- Climate appeal, moving from large, metro markets

### Strong Single-Family Homebuilding Permits<sup>(1)</sup>

- Walton County: 2,139 | Bay County: 1,520


### Rising Household Median Income (HHI)<sup>(2)</sup>

- Walton County ranks #19 of 67 counties
- Bay County ranks #26 of 67 counties

### Low Unemployment

- Walton County: 3.5% | Bay County: 3.5%<sup>(2)</sup>

## MARKET CHAMPIONS

- Northwest Florida-based real estate developer owns 169,000 acres in Walton, Bay and Gulf Counties 
- Entitlements to develop over 170,000 residential units and over 20 million square feet of non-residential-use property
- 87-Acre Medical Campus under construction
- Healthcare, Higher Education, Manufacturing, Tourism, Hospitality, Military, Transportation/Logistics

## CAPITAL CITY BANK'S PRESENCE



Watersound Origins Office

Experienced and established team deeply rooted in the region, offering banking, mortgage and wealth services for individuals and businesses.

### West Bay planned for Q1 2025

Fronts St. Joe's Latitude Margaritaville community, 3,500 homes planned for phase 1. Buyers from 50 states.

### Watersound opened in 2023

Fronts St. Joe's Origins community, 1,100 homes planned. Buyers from 32 states.

### Panama City Beach opened in 2020

Fronts St. Joe's Breakfast Point community, 1,198 homes planned.

### Additional offices in region:

Lynn Haven - LPO/ITM  
Dune Lakes - LPO  
Port St. Joe - Full-service  
Chipley - Full-service

|  | BAY COUNTY   | WALTON COUNTY | FLORIDA        |
|--|--------------|---------------|----------------|
| <b>Market Total Deposits<sup>(2)</sup></b>               | \$7,012,197* | \$2,533,065*  | \$935,666,778* |
| <b>Population Growth Rate 2020-24<sup>(2)</sup></b>      | 7.91%        | 14.07%        | 5.51%          |
| <b>Projected Population Growth 2024-29<sup>(2)</sup></b> | 7.24%        | 11.10%        | 5.25%          |
| <b>Median HHI 2024<sup>(2)</sup></b>                     | \$67,826     | \$70,861      | \$69,226       |
| <b>Projected HHI Growth 2024-29<sup>(2)</sup></b>        | 9.58%        | 12.22%        | 10.26%         |

(1) Florida Chamber of Commerce, The Florida Scorecard

(2) S&P Global, (deposits June 2024, unemployment July 2024)

\*(000s)



# EXPANDED MARKET – NORTHERN ARC

Well-positioned to leverage favorable population and business growth.

## INFLUENCERS

### Significant Migration & Population Growth

- Atlanta is the 9th largest metro in the U.S.
- Gwinnett County population 995,170<sup>(1)</sup> | Ranks #2 largest in Georgia
- Cobb County population 781,902<sup>(1)</sup> | Ranks #3 largest in Georgia

### Rising Household Median Income (HHI)

- Gwinnett County Ranks #20<sup>(1)</sup> of 159 counties
- Cobb County Ranks #8<sup>(1)</sup> of 159 counties

### Low Unemployment

- Cobb County: 3.4% | Gwinnett County: 3.5<sup>(1)</sup>

### Infrastructure Supports Continued Growth

- Direct access to U.S. and global markets through air, road, rail and sea.<sup>(3)</sup>

## MARKET CHAMPIONS

- Gwinnett County boasts 26 company relocations and expansion in 2022<sup>(2)</sup>
- Talent runs deep, labor force of 5.3 million and top-ranked colleges, universities, and skilled-labor training<sup>(3)</sup>
- Key Industries: automotive technology, cybersecurity, supply chain logistics, food processing, data centers, and aerospace.
- HQs for major employers such as

**LOCKHEED MARTIN**



**DELTA**



## CAPITAL CITY BANK'S PRESENCE



Duluth office

Local, experienced bankers offer the personal service of a community bank with sophisticated product packages of larger financial institutions.

### Duluth office opened in Q2 -2023

(Gwinnett County)

### Marietta office opened in Q4 - 2022

(Cobb County)

|  | COBB COUNTY   | WINNETT COUNTY | GEORGIA        |
|--|---------------|----------------|----------------|
| Market Total Deposits <sup>(1)</sup>               | \$30,702,403* | \$29,385,654*  | \$372,214,560* |
| Population Growth 2020-24 <sup>(1)</sup>           | 2.06%         | 3.98%          | 3.40%          |
| Projected Population Growth 2024-29 <sup>(1)</sup> | 2.95%         | 4.64%          | 3.67%          |
| Median HHI 2024 <sup>(1)</sup>                     | \$94,422      | \$80,716       | \$72,877       |
| Projected HHI Growth 2024-29 <sup>(1)</sup>        | 8.28%         | 6.30%          | 9.95%          |

(1) S&P Global (deposits June 2024, unemployment July 2024)

(2) Partnership Gwinnett 2022 Annual Report

(3) Georgia Dept. of Economic Development

\* (000s)



# LEGACY MARKETS

CCBG's strong foothold in Legacy Markets in Florida and Georgia offers continued growth opportunities.

| DEPOSIT<br>MARKET-MSA          |   | TALLAHASSEE<br>MSA                        | GAINESVILLE<br>MSA                               | SUNCOAST<br>MARKET <sup>(2)</sup>       | FLORIDA<br>RURAL COMBINED<br>12 Markets       | MACON<br>MSA                         | GEORGIA<br>RURAL COMBINED<br>3 Markets        |
|--------------------------------|---|---|--|---|---|--------------------------------------|---|
|                                | Total Deposits <sup>(1)</sup>                   | \$1,608,492*                              | \$531,954*                                       | \$289,388*                              | \$961,489*                                    | \$126,644*                           | \$239,120*                                    |
|                                | Market Share <sup>(1)</sup>                     | 13.8%                                     | 4.8%   | 5.2%                                    |   | 2.4%                                 |   |
|                                | Market Share Rank<br>for Deposit <sup>(1)</sup> | #1  | #8   | #6                                      | Top 3 Market Share in<br>7 of 12 Markets      | #12                                  | Top 3 Market Share in<br>1 of 3 Markets       |
| LEGACY<br>DEMOGRAPHICS         | Projected Population<br>Growth <sup>(1)</sup>   | 2.9%                                      | 4.7%   | 7.75% <sup>(3)</sup>                    |   | .26%                                 |   |
|                                | Projected HH Income<br>Growth <sup>(1)</sup>    | 8.4%                                      | 12.4%  | 12.7% <sup>(3)</sup>                    |   | 11.24%                               |   |
|                                | Market Champions                                | Government,<br>Education,<br>Professional | Education,<br>Healthcare,<br>Retail Distribution | Education,<br>Healthcare,<br>Government | Agriculture,<br>Manufacturing,<br>County Seat | Education,<br>Healthcare,<br>Defense | Agriculture,<br>Manufacturing,<br>County Seat |
| STATE/NATIONAL<br>DEMOGRAPHICS |   | CCBG GEORGIA<br>MARKETS                   |  | GEORGIA                                 | CCBG FLORIDA<br>MARKETS                       | FLORIDA                              | UNITED STATES                                 |
|                                | Total Deposits <sup>(1)</sup>                   |   | \$406,818*                                       | \$372,214,560*                          | \$3,238,912*                                  | \$935,666,778*                       | \$20,423,850,752*                             |
|                                | Population Growth Rate 2020-24 <sup>(1)</sup>   |   | 2.56%  | 3.40%                                   | 7.11%   | 5.51%                                | 1.42%   |
|                                | Projected Population Growth Rate <sup>(1)</sup> |   | 3.28%  | 3.67%                                   | 6.24%   | 5.25%                                | 2.40%   |
|                                | Median HHI 2024 <sup>(1)</sup>                  |   | \$56,561   | \$72,877                                | \$60,765                                      | \$69,226                             | \$75,874                                      |
|                                | Projected HHI Growth <sup>(1)</sup>             |   | 2.89%  | 9.95%                                   | 10.65%  | 10.26%                               | 10.12%  |

(1) S&P Global (deposits June 2024)

(2) Suncoast Market includes Hernando and Citrus Counties

(3) only Hernando County projections

\*(000s)



# STRATEGIC TECHNOLOGY INVESTMENTS

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

## Create Exceptional Client and Associate Experiences

- Expand ITM locations
- Enhanced self-service tools for digital banking
- Implemented new intranet to improve associate productivity and connections
- Deployed new imaging platform with elevated transaction insight and fraud detection

## Deepen Client Relationships

### Data-driven Decision Making

- Use data analytics for cross-sell opportunities with existing clients
- Leverage business intelligence to identify and attract new clients

### Simplify Workflows

- Automate indirect lending decisions
- Outsource core in-house platform to enhance flexibility, mitigate talent-management risk and improve business continuity
- Enhance small business loan application process

## Improve Operational Efficiency through Channel Optimization

- Enhance IT and cybersecurity functions
- Implement collaboration tools
- Upgraded commercial deposit platform
- Implemented enterprise automation solution to electronically manage business processes resulting in increased efficiency, accuracy, and timeliness





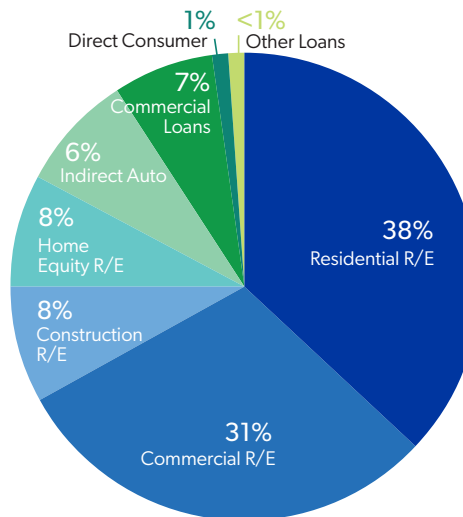
# LOAN DIVERSIFICATION

## HIGHLIGHTS

- Top 25 loan relationships 6% of total loans
- Total loan portfolio avg. loan size \$110,000
- In-house lending limit of \$10 million

## LOAN PORTFOLIO

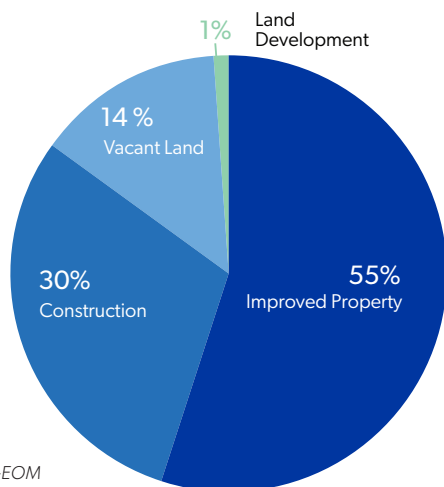
\$2,683,096



## CRE COMPOSITION

\$707,418

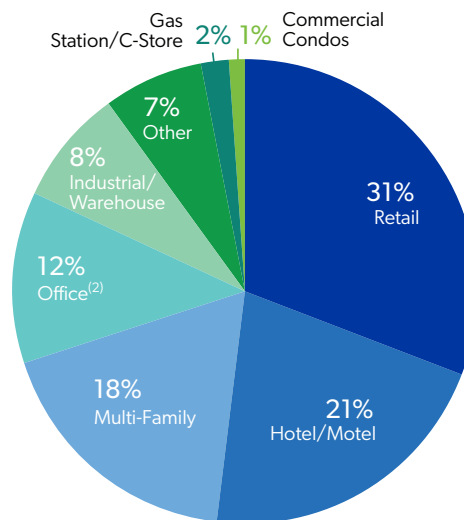
177% of Tier 1 Capital



## IMPROVED PROPERTY COMPOSITION

\$389,274

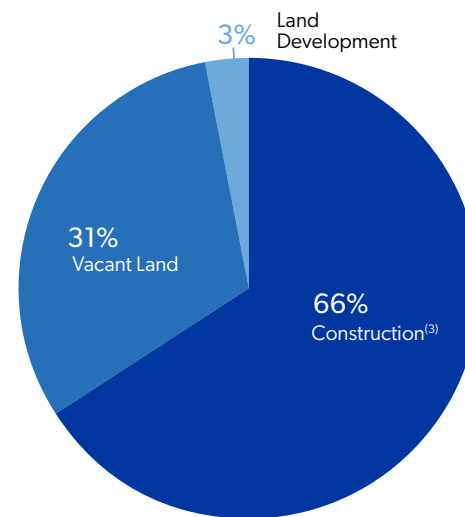
98% of Tier 1 Capital



## CONSTRUCTION & LAND DEVELOPMENT

\$318,144

80% of Tier 1 Capital



3Q2024-EOM

(2) Avg. Loan = \$568,000

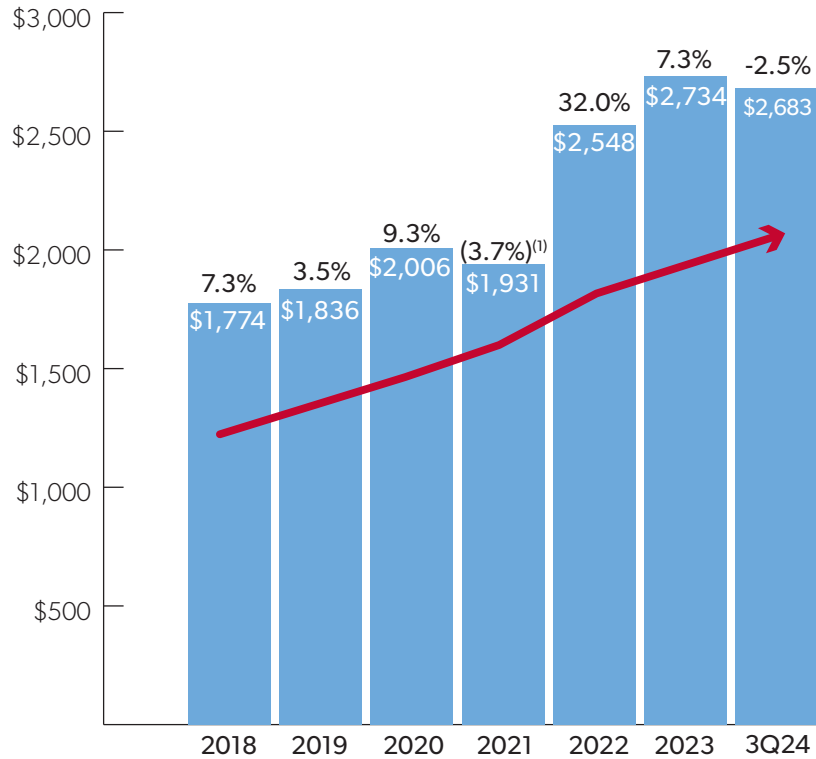
(3) Includes \$100 million of Residential Construction-Perm loans



# GENERATE LOAN GROWTH

## PERIOD END LOANS HFI

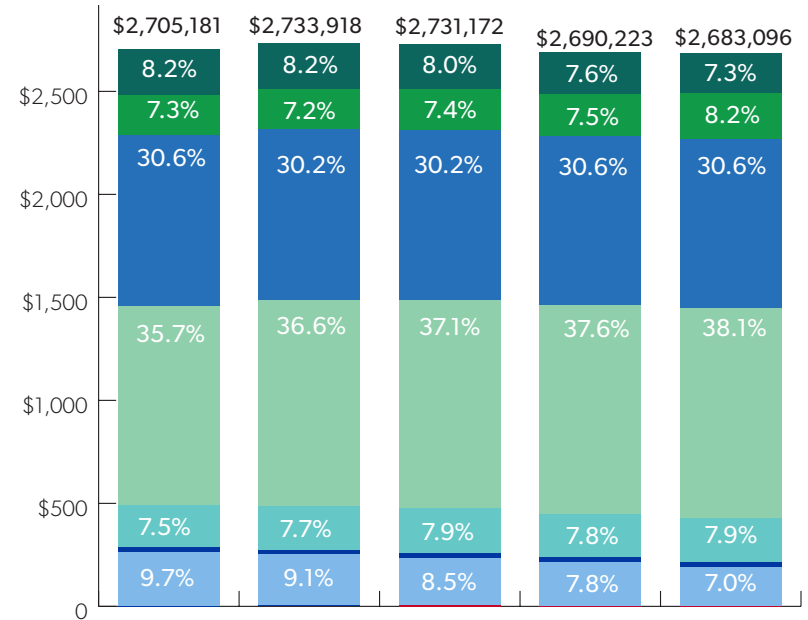
(\$ In Millions / % Growth)



Total SBA PPP (in millions) 178 0.2

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

## GROWTH BY SEGMENT



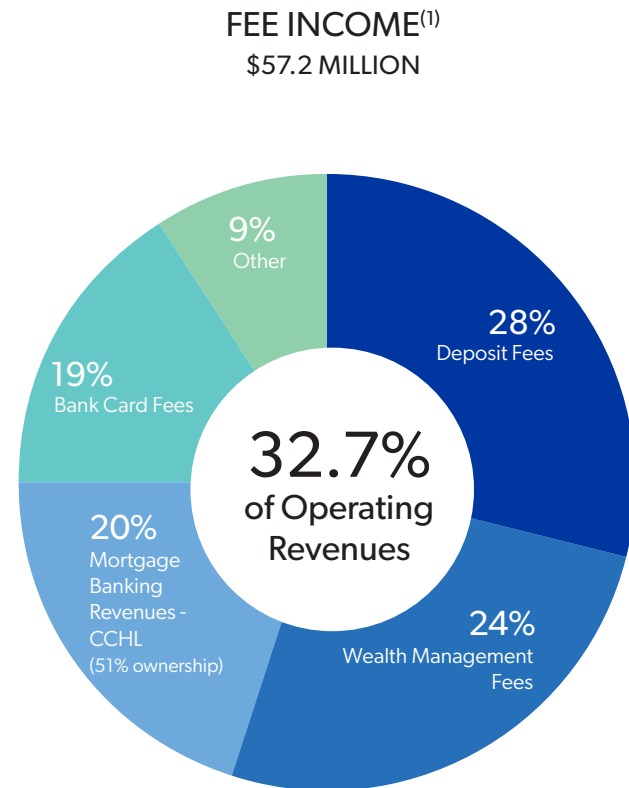
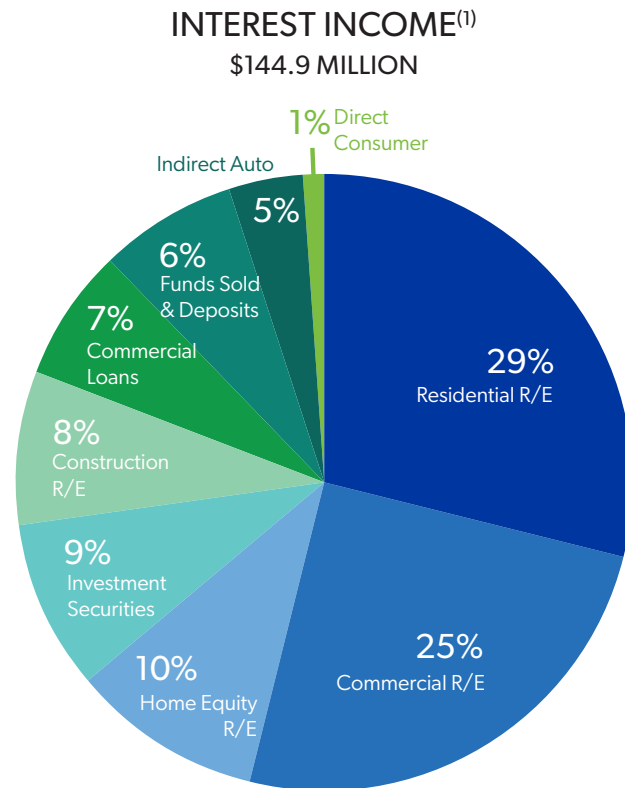
|                        | 3Q23             | 4Q23             | 1Q24             | 2Q24             | 3Q24             |
|------------------------|------------------|------------------|------------------|------------------|------------------|
| Commercial Loans       | \$221,704        | \$225,190        | \$218,298        | \$204,990        | \$194,625        |
| Construction R/E       | \$197,526        | \$196,091        | \$202,692        | \$200,754        | \$218,899        |
| Commercial R/E         | \$828,234        | \$825,456        | \$823,690        | \$823,122        | \$819,955        |
| Residential R/E        | \$966,512        | \$1,001,257      | \$1,012,791      | \$1,012,541      | \$1,023,485      |
| Home Equity R/E        | \$203,606        | \$210,920        | \$214,617        | \$211,126        | \$210,988        |
| Direct Consumer        | \$23,343         | \$23,019         | \$23,034         | \$24,558         | \$24,427         |
| Indirect Auto          | \$261,779        | \$247,975        | \$231,134        | \$209,654        | \$188,878        |
| Other - LIP            | \$2,476          | \$4,008          | \$4,915          | \$3,478          | \$1,839          |
| <b>Total Loans HFI</b> | <b>2,705,181</b> | <b>2,733,918</b> | <b>2,731,172</b> | <b>2,690,223</b> | <b>2,683,096</b> |



# DIVERSIFIED REVENUES

## HIGHLIGHTS

- Wealth AUM of \$2.95 Billion - 5-Year CAGR of ~10.71%
- Scalable Mortgage Banking Operation
- Strong Deposit-Related Fees
- Diversified Loan Portfolio



(1) YTD - 09/30/24

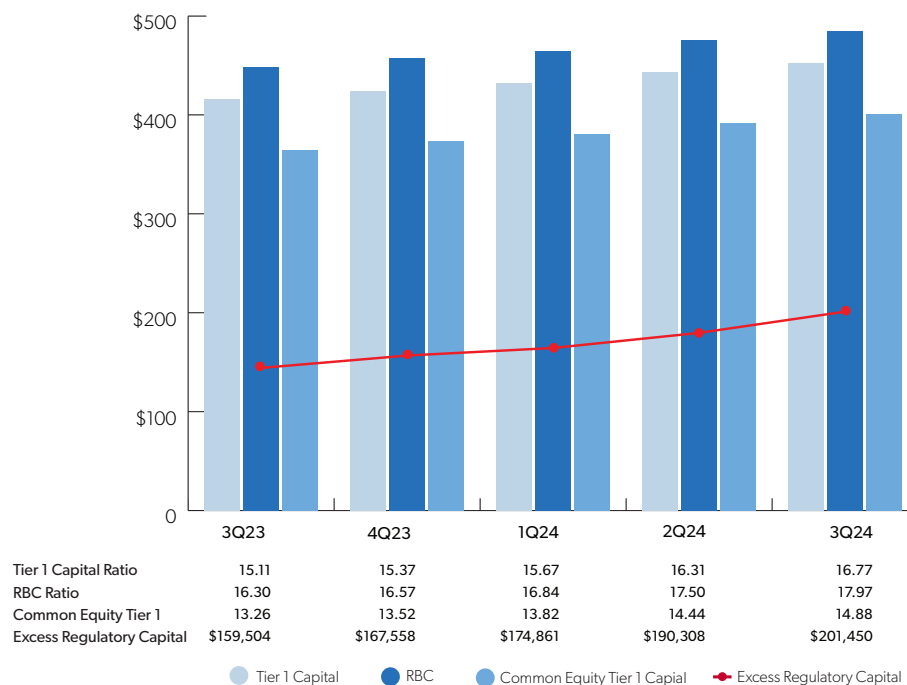


## CAPITAL

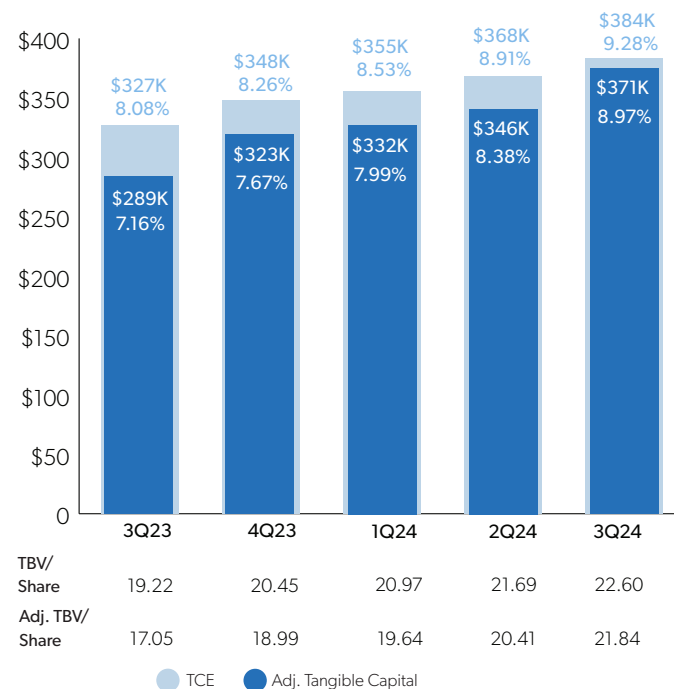
## HIGHLIGHTS

- YoY<sup>(1)</sup> Growth of **17.55%** in TBV/Share and **14.95%** in TCE Ratio
- **\$201MM** in Excess Regulatory Capital (Above Well-Capitalized)
- Adjusted TCE Ratio of **8.97%** if HTM Securities Loss was Recognized in AOCI

## REGULATORY CAPITAL



## TANGIBLE COMMON EQUITY



(1) 9/30/24 vs 9/30/23

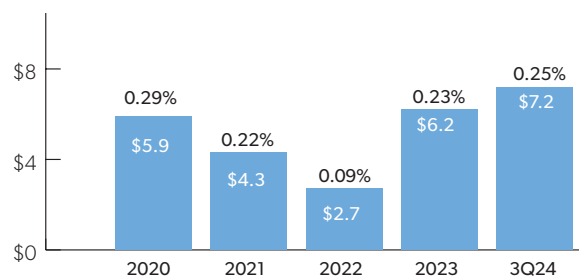


# CREDIT QUALITY

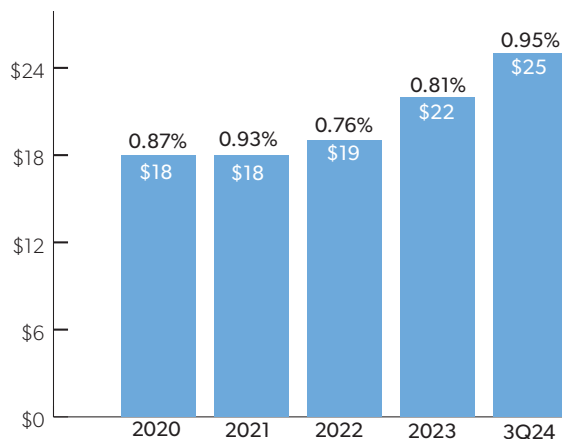
## HIGHLIGHTS

- Proven **strong** underwriting and risk management
- 5 year avg. annual credit losses of **11 basis points**
- ACL coverage **1.11% of loans**

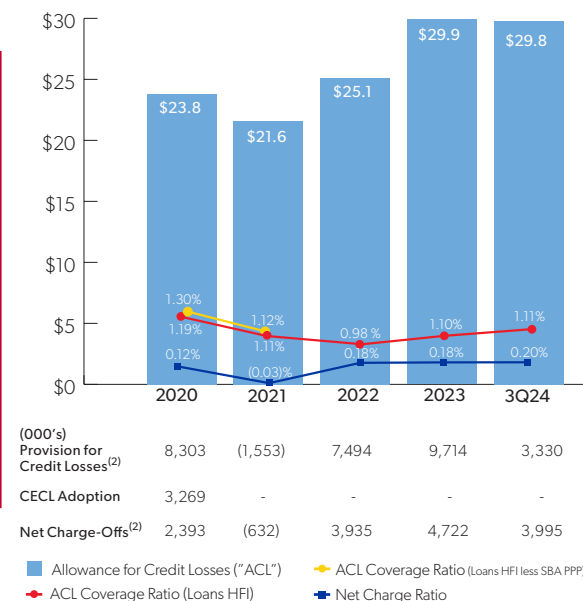
NON-PERFORMING LOANS\*  
(% of Loans HFI)



CLASSIFIED LOANS\*  
(% of Total Loans HFI)



ACL ACTIVITY\*(1)



\*in millions

(1) HFI loans only; does not include \$2.5 million in allowance for unfunded loans at 9/30/24.

(2) YTD 9/30/24



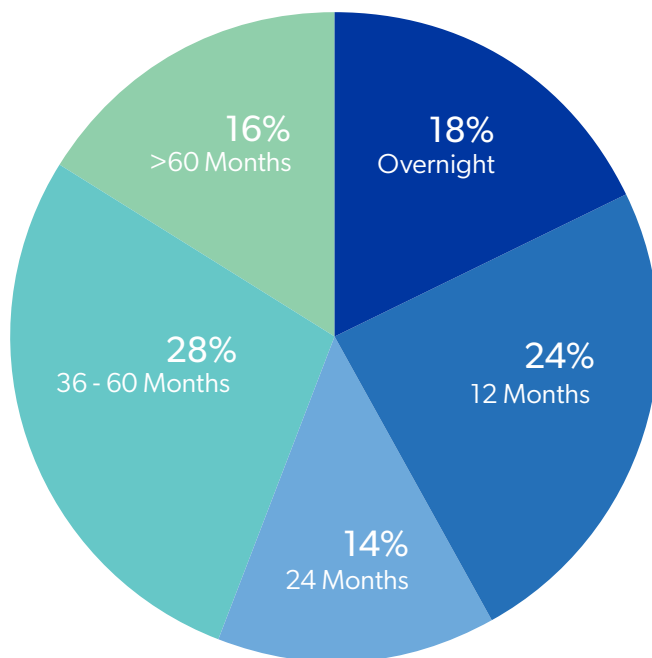


# INTEREST RATE RISK PROFILE

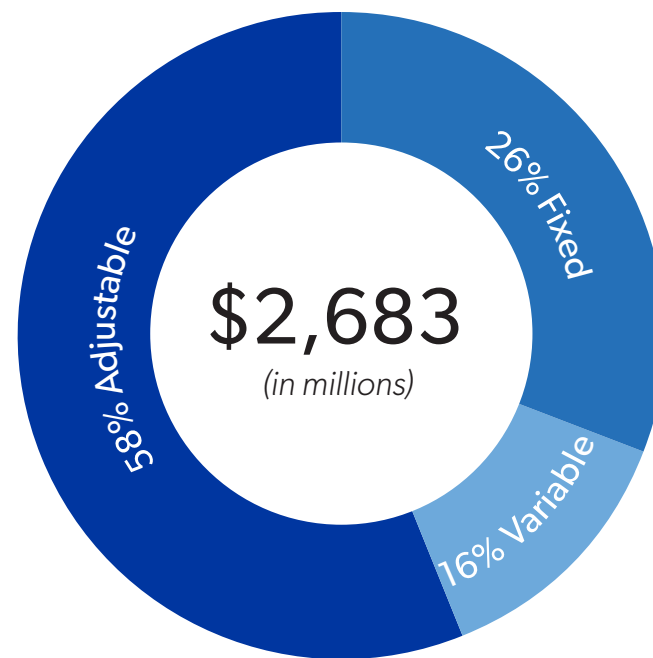
## HIGHLIGHTS

- 74% of Loan Portfolio is Variable or Adjustable
- 42% of Loan Portfolio Reprices within One Year
- 100% of Investment Portfolio Reprices < 3 years (2.17 Duration)

LOAN REPRICING <sup>(1)</sup> - HFI LOANS



LOAN RATE MIX



(1) Static Gap - Contractual Cash Flows



# 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.

## 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

## ACCOLADES

### Forbes

America's Best Banks 2024  
Ranked #15

Forbes Financial All-Stars 2023

America's Best-in-State Banks 2024  
Ranked #4 in Florida, Ranked #3 in Georgia

### AMERICAN BANKER

Best Banks to Work For 2024  
12 Consecutive Years

### Florida Trend

Best Companies to Work for in Florida 2024  
13 Consecutive Years

### LPL Financial

Capital City Investments received LPL Chairman's Award 2023, 2022, 2021  
Capital City Investments has consistently ranked in the top 30 for revenue among  
more than 1,100 financial institutions

*Cobb Life Magazine's*  
Best Of Cobb  
Capital City Bank 2024  
Capital City Home Loans 2024

*Emerald Coast Magazine*  
Best of the Emerald Coast 2024

*Hernando Sun*  
Readers' Choice Award 2023

*Levy Citizen*  
Best of the Tricounty Financial  
Institution 2024

*Levy Citizen*  
Best of the Tricounty  
Investment Counselor:  
Danny Etheridge,  
Capital City Investments 2024

*Palatka Daily News*  
Readers' Choice Award 2023

*Tallahassee Magazine*  
Best of Tallahassee 2023

*Tallahassee Democrat*  
Community's Choice Awards  
Top Bank 2024



## SUPPLEMENTAL INFORMATION

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# THIRD QUARTER 2024

## HIGHLIGHTS - 3Q24 VS 2Q24

### Income Statement

- Tax-equivalent net interest income totaled \$40.3 million compared to \$39.3 million for the prior quarter
- Net interest margin increased 10 basis points to 4.12% (earning asset yield up 7 basis points and total deposit cost down 3 basis points to 92 basis points)
- Stable credit quality metrics and credit loss provision - net loan charge-offs were 19 basis points (annualized) of average loans – allowance coverage ratio increased to 1.11% at September 30, 2024
- Noninterest income remained stable, decreasing \$0.1 million, or 0.5%, and reflected a \$0.4 million decline in mortgage banking revenues partially offset by a \$0.3 million increase in wealth management fees
- Noninterest expense increased \$2.5 million, or 6.1%, due to increases in compensation (annual merit and health care) and other expenses (professional and processing). Other expense also included a \$0.5 million expense related to a counterparty payment for our VISA Class B share swap

### Balance Sheet

- Loan balances decreased \$33.2 million, or 1.2% (average), and declined \$7.1 million, or 0.3% (end of period)
- Deposit balances decreased by \$69.0 million, or 1.9% (average), and decreased \$29.5 million, or 0.8% (end of period), reflecting the seasonal decline in our public fund balances
- Tangible book value per diluted share (non-GAAP financial measure) increased \$0.91, or 4.2%

| PERFORMANCE HIGHLIGHTS                |           |           |           |
|---------------------------------------|-----------|-----------|-----------|
| INCOME STATEMENT                      | 3Q24      | 2Q24      | 3Q23      |
| Interest Income                       | 49,328    | 48,766    | 45,753    |
| Interest Expense                      | 9,117     | 9,497     | 6,473     |
| Net Interest Income                   | 40,211    | 39,269    | 39,280    |
| Provision for Credit Losses           | 1,206     | 1,204     | 2,393     |
| Noninterest Income                    | 19,513    | 19,606    | 16,728    |
| Noninterest Expense                   | 42,921    | 40,441    | 39,105    |
| Income Taxes                          | 2,980     | 3,189     | 3,004     |
| Noncontrolling Interest               | 501       | 109       | 1,149     |
| Diluted Earnings Per Share            | 0.77      | 0.83      | 0.74      |
| RATIOS                                |           |           |           |
| Return on Average Assets              | 1.24      | 1.33      | 1.19      |
| Return on Average Equity              | 10.87     | 12.23     | 11.74     |
| Net Interest Margin                   | 4.12      | 4.02      | 4.03      |
| Net Charge-offs to Average Loans      | 0.19      | 0.18      | 0.17      |
| Efficiency Ratio (FTE)                | 71.81     | 68.61     | 69.88     |
| Dividend Payout Ratio                 | 30.12     | 25.23     | 27.25     |
| BALANCE SHEET                         |           |           |           |
| Investments                           | 904,643   | 896,462   | 969,713   |
| Loans Held for Investment             | 2,683,096 | 2,690,223 | 2,705,181 |
| Total Assets                          | 4,225,316 | 4,225,695 | 4,138,287 |
| Noninterest Bearing Deposits          | 1,330,715 | 1,343,606 | 1,472,165 |
| Interest Bearing Deposits             | 2,248,362 | 2,264,958 | 2,068,280 |
| Total Deposits                        | 3,579,077 | 3,608,564 | 3,540,445 |
| Capital                               | 476,499   | 460,999   | 419,706   |
| RATIOS                                |           |           |           |
| Diluted Tangible Book Value Per Share | 22.60     | 21.69     | 19.22     |
| Tangible Common Equity                | 9.28      | 8.91      | 8.08      |
| Nonperforming Loans to Loans HFI      | 0.25      | 0.21      | 0.17      |
| Reserve to Loans                      | 1.11      | 1.09      | 1.08      |
| Reserve to Nonperforming Loans        | 452.64    | 529.79    | 619.58    |



# NON-GAAP FINANCIAL MEASURES

| NON-GAAP FINANCIAL MEASURES TOTALS (THOUSANDS) <sup>(1)</sup> |           |           |           |           |           |
|---|-----------|-----------|-----------|-----------|-----------|
|   | 2020      | 2021      | 2022      | 2023      | 3Q24      |
| Shareowners' Equity (GAAP)                                    | 320,837   | 383,166   | 387,281   | 440,625   | 476,499   |
| Less: Goodwill (GAAP)   | 89,095    | 93,253    | 93,093    | 92,933    | 92,813    |
| Tangible Shareowners' Equity (non-GAAP)                       | 231,742   | 289,913   | 294,188   | 347,692   | 383,686   |
| Total Assets (GAAP)   | 3,798,071 | 4,263,849 | 4,519,223 | 4,304,477 | 4,225,316 |
| Less: Goodwill (GAAP)   | 89,095    | 93,253    | 93,093    | 92,933    | 92,813    |
| Tangible Assets (non-GAAP)                                    | 3,708,976 | 4,170,596 | 4,426,130 | 4,211,544 | 4,132,503 |
| Tangible Common Equity Ratio                                  | 6.25%     | 6.95%     | 6.65%     | 8.26%     | 9.28%     |

|  | 2022 <sup>(2)</sup> | 2023 <sup>(2)</sup> | 3Q24 <sup>(2)</sup> |
|--|---------------------|---------------------|---------------------|
| Income Before Income Taxes (GAAP)            | 41,210              | 65,299              | 49,530              |
| Plus: Provision for Loan Losses (GAAP)       | 7,494               | 9,714               | 3,330               |
| Plus: Other Real Estate Owned Expense (GAAP) | (337)               | (1,968)             | 83                  |
| YTD Pre Tax Pre Credit Costs                 | 48,367              | 73,045              | 52,943              |
| AVG Diluted Shares Outstanding               | 16,985              | 17,023              | 16,966              |
| Pre-Tax Pre-Credit Costs per Diluted Share   | 2.84                | 4.29                | 3.12                |

(1) End of Period

(2) YTD 9/30/24







**Corporate Headquarters**

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