

Third Quarter 2025 Earnings Call Presentation

October 22, 2025



Northpointe Bancshares, Inc.

Member
FDIC



Disclaimer

Forward-Looking Statements

Statements in this presentation regarding future events and our expectations and beliefs about our future financial performance and financial condition, as well as trends in our business and markets, constitute “forward-looking statements” within the meaning of, and subject to the protections of, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are not historical in nature and may be identified by references to a future period or periods by the use of the words “believe,” “expect,” “anticipate,” “intend,” “plan,” “estimate,” “project,” “outlook,” or words of similar meaning, or future or conditional verbs such as “will,” “would,” “should,” “could,” or “may.” The forward-looking statements in this presentation should not be relied on because they are based on current information and on assumptions that we make about future events and circumstances that are subject to a number of known and unknown risks and uncertainties that are often difficult to predict and beyond our control. As a result of those risks and uncertainties, and other factors, our actual financial results in the future could differ, possibly materially, from those expressed in or implied by the forward-looking statements contained in this presentation and could cause us to make changes to our future plans.

Factors that might cause such differences include, but are not limited to: the impact of current and future economic conditions, particularly those affecting the financial services industry, including the effects of declines in the real estate market, tariffs or trade wars (including 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), high unemployment rates, inflationary pressures, increasing insurance costs, elevated interest rates, including the impact of changes in interest rates on our financial projections, models and guidance and slowdowns in economic growth, as well as the financial stress on borrowers as a result of the foregoing; uncertain duration of trade conflicts; potential impacts of adverse developments in the banking and mortgage industries, including impacts on deposits, liquidity and the regulatory rules and regulations; risks arising from media coverage of the banking and mortgage industries; risks arising from perceived instability in the banking and mortgage sectors; changes in the interest rate environment, including changes to the federal funds rate, which could have an adverse effect on the Company's profitability; changes in prices, values and sales volumes of residential real estate; developments in our mortgage banking business, including loan modifications, general demand, and the effects of judicial or regulatory requirements or guidance; competition in our markets that may result in increased funding costs or reduced earning assets yields, thus reducing margins and net interest income; legislation or regulatory changes which could adversely affect the ability of the consolidated Company to conduct business combinations or new operations; changes in tax laws; significant turbulence or a disruption in the capital or financial markets and the effect of a fall in stock market prices on our investment securities; the ability to keep pace with technological changes, including changes regarding maintaining cybersecurity and the impact of generative artificial intelligence; increased competition in the financial services industry, particularly from regional and national institutions; the impact of a failure in, or breach of, the Company's operational or security systems or infrastructure, or those of third parties with whom the Company does business, including as a result of cyber-attacks or an increase in the incidence or severity of fraud, illegal payments, security breaches or other illegal acts impacting the Company or the Company's customers; the effects of war or other conflicts; the impact of action or inaction by the federal government, including as a result of any prolonged government shutdown; and adverse results from current or future litigation, regulatory examinations or other legal and/or regulatory actions, including as a result of the Company's participation in and execution of government programs.

Therefore, the Company can give no assurance that the results contemplated in the forward-looking statements will be realized. Additional information regarding these and other risks and uncertainties to which our business and future financial performance are subject is contained in the sections titled “Cautionary Note Regarding Forward-Looking Statements” and “Risk Factors” in the Company's most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q on file with the U.S. Securities and Exchange Commission (the “SEC”), and in other documents that we file with the SEC from time to time, which are available on the SEC's website, <http://www.sec.gov>. Due to these and other possible uncertainties and risks, readers are cautioned not to place undue reliance on the forward-looking statements contained in this presentation or to make predictions based solely on historical financial performance. Any forward-looking statement speaks only as of the date on which it is made, and we do not undertake any obligation to update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law. All forward-looking statements, express or implied, included in this presentation are qualified in their entirety by this cautionary statement.

Use of Non-GAAP Financial Measures

This presentation contains certain financial measures that are not measures recognized under U.S. generally accepted accounting principles (“GAAP”) and therefore are considered non-GAAP financial measures. The measures entitled tangible common equity, tangible book value, tangible assets, tangible common equity to tangible assets and return on average tangible common equity are not measures recognized under GAAP and therefore are considered non-GAAP financial measures. The most comparable GAAP measures to these measures are stockholders' equity, book value per share, total assets, equity to assets and return on average equity, respectively. The Company calculates tangible common equity as stockholders' equity less goodwill and intangible assets (net of deferred tax liability (“DTL”) and preferred stock. The Company calculates tangible book value (“TBV”) per share as tangible common equity divided by the number of shares of common stock outstanding at the end of the relevant period. The Company calculates tangible assets as total assets less intangible assets (net of DTL). The Company calculates tangible common equity to tangible assets as tangible common equity divided by tangible assets. The Company calculates return on average tangible common equity as annualized net income available to common stockholders divided by average tangible equity. The most directly comparable GAAP financial measures are outlined in the non-GAAP reconciliation in the Appendix of this slide presentation.

The Company believes that non-GAAP financial measures provide useful information to management and investors that is supplementary to its financial condition, results of operations and cash flows computed in accordance with GAAP; however the Company acknowledges that the non-GAAP financial measures have inherent limitations. As such, these disclosures should not be viewed as a substitute for results determined in accordance with GAAP, and these disclosures are not necessarily comparable to non-GAAP financial measures that other companies use.

The Company calculates tangible common equity as stockholders' equity less goodwill and intangible assets (net of deferred tax liability (“DTL”) and preferred stock. The Company calculates tangible book value (“TBV”) per share as tangible common equity divided by the number of shares of common stock outstanding at the end of the relevant period. The Company calculates tangible assets as total assets less intangible assets (net of DTL). The Company calculates tangible common equity to tangible assets as tangible common equity divided by tangible assets. The Company calculates return on average tangible common equity as annualized net income available to common stockholders divided by average tangible equity. The most directly comparable GAAP financial measures are outlined in the non-GAAP reconciliation in the Appendix of this slide presentation.

Agenda

- Formal Remarks
 - *Chuck Williams, Chairman & CEO*
 - *Kevin Comps, President*
 - *Bradley Howes, CFO*
- Question and Answer Session
- Closing Remarks



Chuck A. Williams
Chairman & CEO



Kevin J. Comps
President



Bradley T. Howes
Executive Vice President and CFO

Third Quarter 2025 Highlights (compared to prior quarter)

Earnings

- Net income to common stockholders of \$20.1 million
- \$0.57 per diluted share

Performance Ratios

- Return on average assets (annualized) of 1.34%
- Return on average equity (annualized) of 14.23%
- Return on average tangible common equity (annualized) ⁽¹⁾ of 15.41%
- Efficiency ratio ⁽²⁾ of 53.38%

Portfolio Growth

- Mortgage Purchase Program (“MPP”) growth of \$473.2 million, or 65% annualized
- All-in-One ⁽³⁾ growth of \$38.8 million, or 23% annualized

Deposit Growth

- Total deposit growth of \$295.6 million
- Driven primarily by higher interest-bearing demand deposits from new custodial deposit relationship

Capital

- Equity to assets of 9.12% and tangible common equity / tangible assets ⁽¹⁾ of 7.66%
- Book value per share of \$18.14, annualized growth of 12.7%
- Tangible book value per share of \$15.23 ⁽¹⁾, annualized growth of 15.4%

(1) Non-GAAP financial measure. A reconciliation to the comparable GAAP measurement is provided in the Appendix of this slide presentation.

(2) Efficiency ratio is defined as non-interest expense divided by the sum of net interest income and non-interest income.

(3) First-lien home equity lines which are tied seamlessly to a demand deposit sweep account (we commonly refer to these loans as “All-in-One” or “AIO” loans).

Mortgage Purchase Program (MPP)

Program Overview

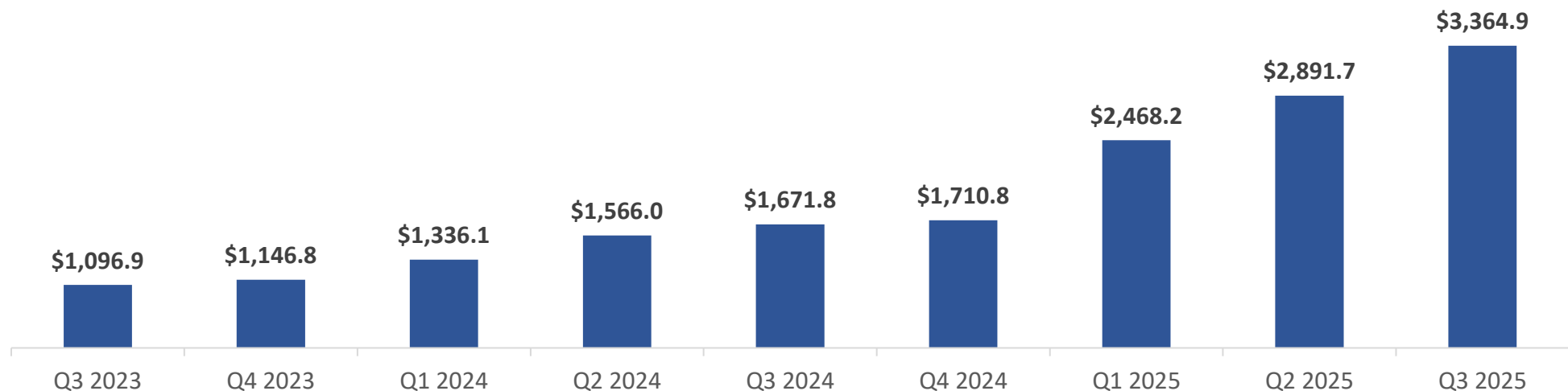
- **National mortgage purchase program (warehouse lending)**
- Purchase program available to Mortgage Bankers nationwide
- Aggregated purchased loans are typically sold into the marketplace within 30 days
- **State-of-the-art, proprietary tech stack**
- Highly efficient, scalable business model with compelling returns

Third Quarter 2025 Highlights

Total loans funded (purchased)	\$9.8 billion
Total loans sold	\$9.3 billion
# of new loans purchased	22,226
Average monthly participations	\$8.7 million
Loan yield	7.10%
Fee-adjusted yield ⁽¹⁾	7.30%

(\$ in millions)

Period Ending Outstanding MPP Balances



(1) Fee-adjusted yield calculated as interest income plus all fees, including from participations, divided by average balances held by Northpointe.

Retail Banking

1

Residential Lending

- National distributed retail mortgage franchise
- Consumer direct and traditional retail, with 129 mortgage originators across 26 states
- Best-in-class product offerings nationwide
- Approved Fannie Mae, Freddie Mac and Ginnie Mae seller in 50 states and D.C.
- Vast majority of production is sold in the secondary market
- Specialize in first-lien home equity lines tied seamlessly to demand deposit sweep account

Q3 2025 Highlights

\$20.9M <i>Net gain on sale of loans ⁽¹⁾</i>	\$636.6M <i>Residential mortgage originations</i>
\$38.8M <i>AIO loan growth</i>	7.61% <i>AIO loan yield ⁽²⁾</i>

2

Digital Deposit Banking

- Direct to customer deposit platform and product suite
- Digital delivery of retail deposit banking nationwide
- Single-branch operation in Grand Rapids, Michigan
- Simple online account opening experience with user-friendly features
- Deposit customer focus tied to Balance Sheet funding strategy

Q3 2025 Highlights

\$4.8B <i>Total deposits</i>	\$235.7M <i>Non-interest bearing demand</i>
\$31.4K <i>Average retail depositor balance</i>	6.13% <i>Liquidity ratio ⁽³⁾</i>

3

Specialized Mortgage Servicing

- Focus on servicing first-lien home equity lines tied seamlessly to demand deposit sweep account
- Rating agency (Fitch) approved servicer for securitized loans
- Approved servicer and sub-servicer for Fannie Mae, Freddie Mac, FHLB, Ginnie Mae, and various private investors
- Approved to accept and hold custodial deposits

Q3 2025 Highlights

\$2.0M <i>Loan servicing fees ⁽⁴⁾</i>	\$4.5B <i>UPB of loans serviced for others</i>
~14.2K <i># of loans serviced</i>	\$465.4M <i>Custodial deposits ⁽⁵⁾</i>

(1) Includes gains related to change in fair value of loans held for investment and lender risk account ("LRA"), see slide 13 for more detail.

(2) Loan yield excludes loan fees, including origination fees, discount fees, processing fees, and new account fees.

(3) Liquidity ratio defined as cash and cash equivalents divided by total assets.

(4) Excludes gain or loss from change in fair value of MSR.

(5) Includes custodial deposits for both loans we service and loans we do not service.

Asset Quality

Overview

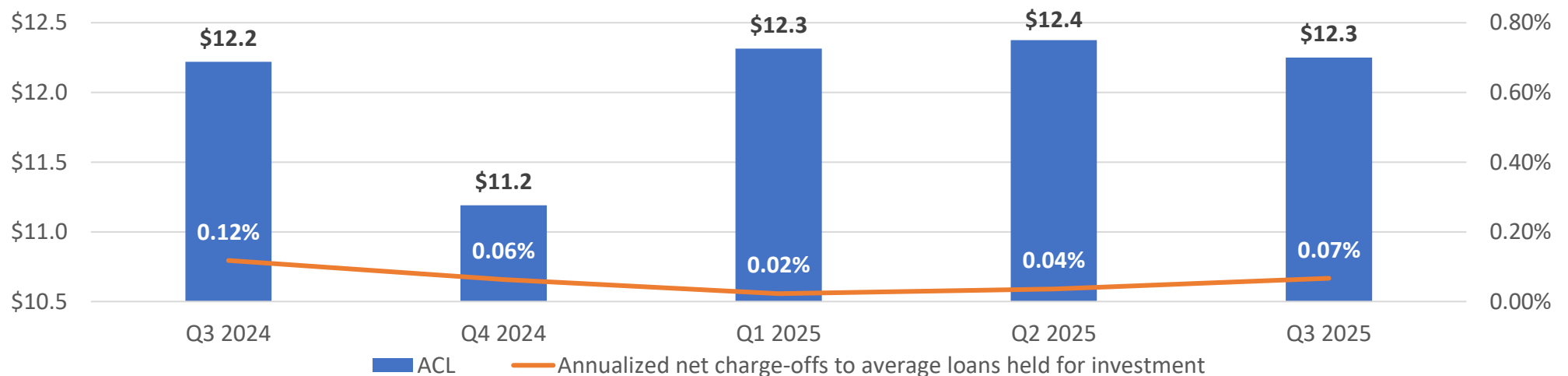
- Strong underwriting and diligent risk controls with low history of losses
- High-quality, seasoned residential mortgage loan portfolio
 - Average LTV (with insurance) of 72% and FICO of 747**
- Sophisticated and granular loan-level allowance methodology
- Credit quality improved from prior quarter
 - Total non-performing loans decreased by \$3.0 million from prior quarter
 - Loans past due 31-89 days decreased by \$1.6 million from prior quarter

Third Quarter 2025 Metrics

ACL to loans held for investment	0.21%
ACL to non-accrual loans	15.82%
ACL to non-accrual loans (excl. guaranteed) ⁽¹⁾	24.08%
NPAs to total assets	1.25%
NPAs to total assets (excl. guaranteed) ⁽¹⁾	0.82%
Net charge-offs	\$977K

(\$ in millions)

Allowance for Credit Losses ("ACL") and Net Charge-off Ratio



(1) Ratio excludes non-performing loans wholly or partially insured by the U.S. Government.

Summary Income Statement

(\$ in 000s, except per share data)	For the Quarter Ended		
	Q3 2025	Q2 2025	Q3 2024
Interest income	\$ 101,836	\$ 93,093	\$ 83,351
Interest expense	61,505	56,573	54,948
Net interest income before provision	40,331	36,520	28,403
Provision for credit losses and unfunded commitments	828	583	178
Net interest income after provision	39,503	35,937	28,225
Non-interest income	24,029	22,438	25,758
Non-interest expense	34,358	31,722	29,370
Income before income taxes	29,174	26,653	24,613
Income tax expense	7,001	6,309	5,913
Net Income	22,173	20,344	18,700
Preferred stock dividends	2,041	2,296	1,601
Net Income Available To Common Stockholders	\$ 20,132	\$ 18,048	\$ 17,099
Basic Earnings Per Share	\$ 0.58	\$ 0.52	\$ 0.67
Diluted Earnings Per Share	\$ 0.57	\$ 0.51	\$ 0.67

Summary Balance Sheet

(\$ in 000s, except per share data)	For the Quarter Ended		
	Q3 2025	Q2 2025	Q3 2024
ASSETS:			
Total Assets	\$ 6,839,580	\$ 6,430,894	\$ 5,385,999
Cash and cash equivalents	419,162	415,659	440,751
Securities	86,203	79,688	79,331
Loans held for sale, at fair value	259,835	331,199	345,024
Gross Loans	5,967,235	5,496,806	4,412,061
Allowance for credit losses	(12,250)	(12,375)	(12,220)
Net loans	5,954,985	5,484,431	4,399,841
Mortgage servicing rights	16,763	16,388	11,671
Other assets	102,632	103,529	109,381
LIABILITIES AND EQUITY:			
Total Liabilities	\$ 6,216,055	\$ 5,826,617	\$ 4,931,217
Deposits	4,769,637	4,474,071	3,531,878
Borrowings	1,369,034	1,274,929	1,308,750
Subordinated debentures	24,203	24,181	38,897
Subordinated debentures issued through trusts	5,000	5,000	5,000
Other liabilities	48,181	48,436	46,692
Total Stockholders' Equity	\$ 623,525	\$ 604,277	\$ 454,782
RATIOS AND PER SHARE METRICS:			
Equity / assets	9.12%	9.40%	8.44%
Tangible common equity / tangible assets ⁽¹⁾	7.66%	7.84%	6.47%
Loans / deposits	125.11%	122.86%	124.92%
Liquidity ratio ⁽²⁾	6.13%	6.46%	8.18%
Wholesale funding ratio ⁽³⁾	67.58%	70.71%	74.00%
Book value	\$ 18.14	\$ 17.58	\$ 17.70
Tangible book value ⁽¹⁾	\$ 15.23	\$ 14.67	\$ 13.56

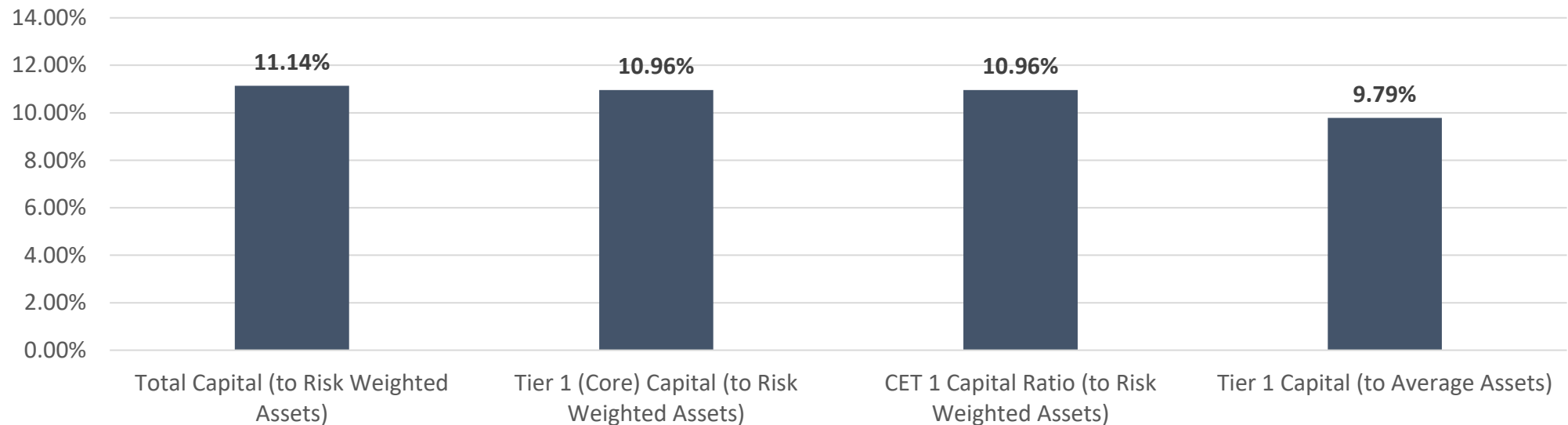
(1) Non-GAAP financial measure. A reconciliation to the comparable GAAP measurement is provided in the Appendix of this slide presentation.

(2) Liquidity ratio defined as cash and cash equivalents divided by total assets.

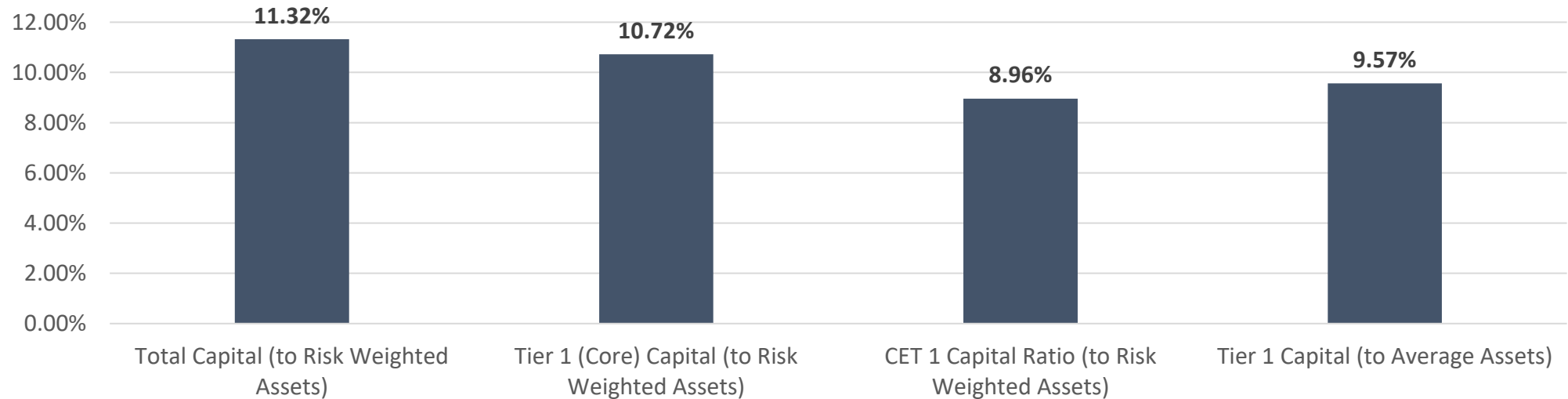
(3) Wholesale funding ratio defined as brokered CDs plus borrowings divided by total deposits plus borrowings.

Estimated Regulatory Capital Ratios

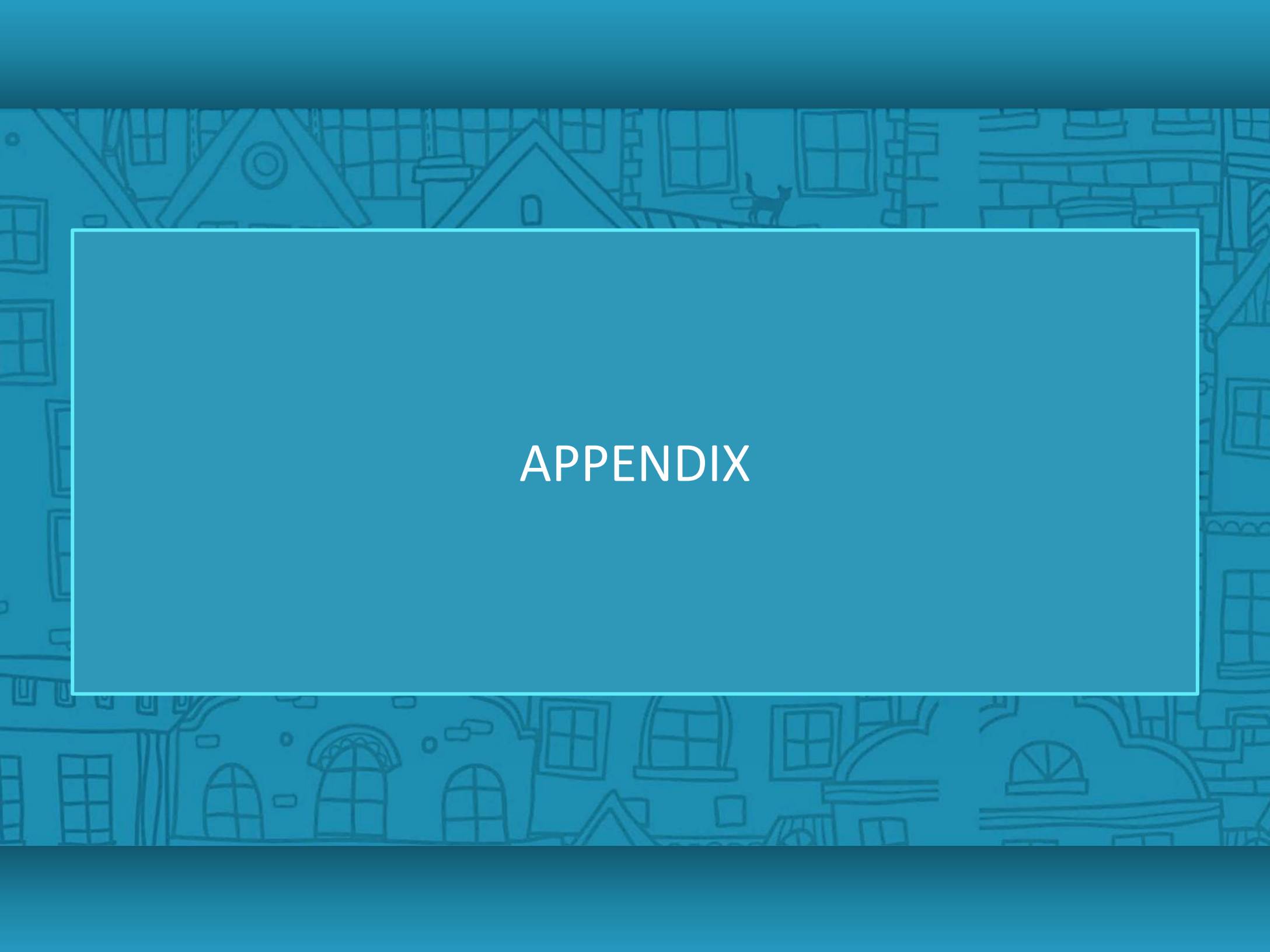
Northpointe Bank Regulatory Capital Ratios – At September 30, 2025 ⁽¹⁾



Northpointe Bancshares, Inc. Regulatory Capital Ratios – At September 30, 2025 ⁽¹⁾



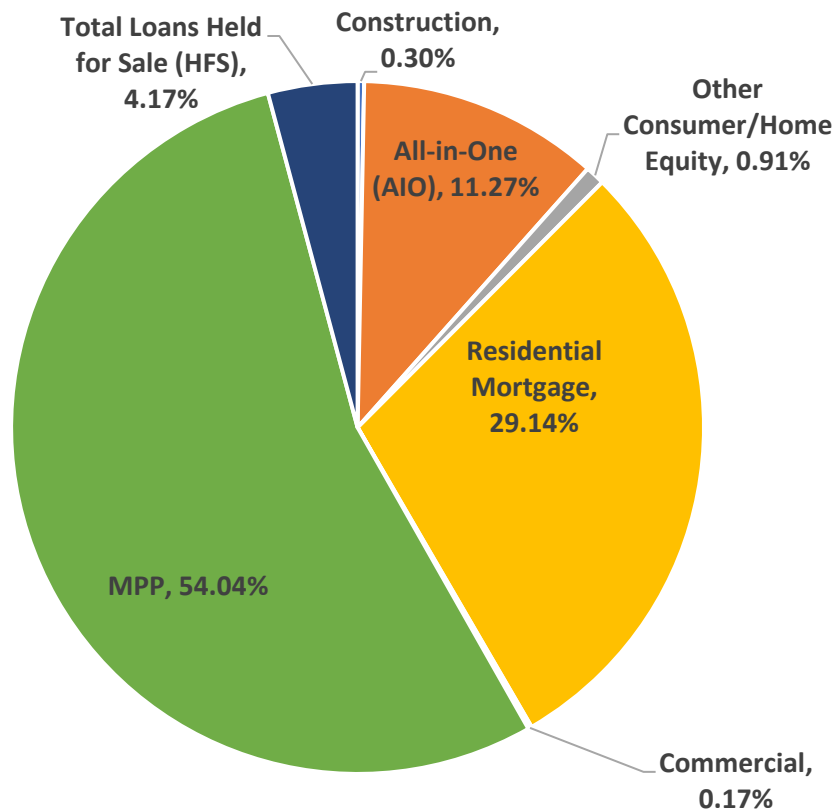
(1) Regulatory capital ratios as of September 30, 2025 are estimates, pending completion and filing of the Bank's regulatory reports.

The background of the slide is a light blue color with a white line-art illustration of a city street. The illustration shows various buildings with windows, a cat walking on a roof, and a small figure of a person. The word "APPENDIX" is centered in the middle of the slide in a white, sans-serif font.

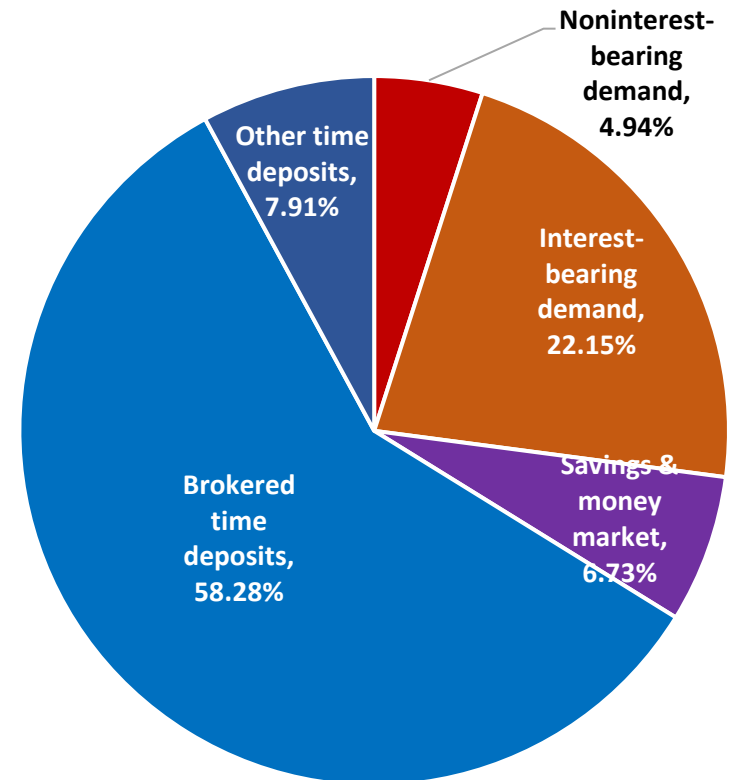
APPENDIX

Loan and Deposit Details

Loan Portfolio Composition \$6.2 billion at September 30, 2025



Deposit Composition \$4.8 billion at September 30, 2025



Fair Value Trends and Net Gain on Sale of Loans Reconciliation

(in 000s)

Fair Value Asset	Income Statement Category	Increase (Decrease) in Fair Value Recorded During Quarter		
		Q3 2025	Q2 2025	Q3 2024
Mortgage servicing rights (MSR)	Loan servicing fees	\$ (910)	\$ (302)	\$ (1,873)
Lender risk account (LRA)	Net gain on sale of loans	1,547	497	1,905
Loans held for investment (HFI) with fair value accounting ⁽¹⁾	Net gain on sale of loans	1,915	1,315	7,914

	Q3 2025	Q2 2025	Q3 2024
Total net gain on sale of loans	\$ 20,953	\$ 19,352	\$ 24,591
Less: change in fair value of loans HFI and LRA	(2,229)	(1,812)	(17,844)
Less: Gain (loss) on sale of portfolio loans	(1,234)	-	8,025
Total net gain on sale of loans, excluding portfolio sales and LRA / HFI fair value adjustments	\$ 17,490	\$ 17,539	\$ 14,772

(1) Includes \$1.4 million increase in fair value during Q2 2025 related to agreement to sell \$40.3 million in unpaid principal balance of home equity (non AIO) loans.

Non-GAAP Reconciliation

Non-GAAP Measures Reconciliation					
	As of or for the Three Months Ended			As of or for the Nine Months Ended	
	Sept 30, 2025	June 30, 2025	Sept 30, 2024	Sept 30, 2025	Sept 30, 2024
(Dollars in thousands)					
Stockholders' equity (GAAP)	\$ 623,525	\$ 604,277	\$ 454,782	\$ 623,525	\$ 454,782
Less: Preferred stock	98,734	98,734	103,573	98,734	103,573
Less: Intangible assets, net of DTL	1,267	1,379	2,909	1,267	2,909
Tangible common equity	523,524	504,164	348,300	523,524	348,300
Common shares at end of period	34,364,659	34,364,659	25,689,560	34,364,659	25,689,560
Tangible book value per share	\$ 15.23	\$ 14.67	\$ 13.56	\$ 15.23	\$ 13.56
Book value per share (GAAP)	\$ 18.14	\$ 17.58	\$ 17.70	\$ 18.14	\$ 17.70
Total assets (GAAP)	\$6,839,580	\$6,430,894	\$5,385,999	\$6,839,580	\$5,385,999
Less: Intangible assets, net of DTL	1,267	1,379	2,909	1,267	2,909
Tangible assets	\$6,838,313	\$6,429,515	\$5,383,090	\$6,838,313	\$5,383,090
Tangible common equity/tangible assets	7.66 %	7.84 %	6.47 %	7.66 %	6.47 %
Equity to assets (GAAP)	9.12 %	9.40 %	8.44 %	9.12 %	8.44 %
Net income	\$ 22,173	\$ 20,344	\$ 18,700	\$ 59,766	\$ 44,169
Less: Preferred stock dividends	2,041	2,296	1,601	6,544	5,853
Net income available to common stockholders	20,132	18,048	17,099	53,222	38,316
Annualized net income available to common stockholders	79,872	72,390	67,293	71,158	51,181
Average tangible common equity	518,238	499,667	343,981	481,665	331,531
Return on average tangible common equity	15.41 %	14.49 %	19.56 %	14.77 %	15.44 %
Annualized net income	87,969	81,600	73,594	79,907	58,999
Average equity	618,312	599,853	455,828	583,427	447,058
Return on average equity (GAAP)	14.23 %	13.60 %	16.15 %	13.70 %	13.20 %