



August 21, 2025

Dear Shareholder:

We are pleased to share our second quarter results with you. We are on pace to achieve the highest net income in our company's history. Additionally, our stock value has been updated as of June 30, 2025. Highlights from the second quarter include:

- Net income for the first six months totaled \$10.7 million. As noted in our first quarter letter, a one-time positive event allowed us to release funds from the allowance for credit losses, contributing \$3.8 million to our net income.
- Our net interest margin continues to expand as the lower yielding bonds in our investment portfolio continue to mature and are reinvested at higher rates. The margin has increased to 3.62% so far this year, up from 2.97% in 2024. This has contributed to our net income growth, and we expect continued net margin expansion throughout the remainder of the year.
- Loan growth has been steady this year, with our portfolio totaling \$956.6 million – an increase of \$26.6 million year to date. Deposit balances have remained steady thus far, but we anticipate balance growth over the next two quarters.
- Finally, Hovde Group has updated our stock value as of June 30, 2025. The new value is \$142.00 per share – an increase of \$10.00 per share from the value on December 31, 2024.

We are optimistic about continued growth in our balance sheet, net income, and stock value throughout the remainder of 2025. Thank you for your continued loyalty and support of Signature Bank.

Sincerely,

A handwritten signature in black ink, appearing to read "Rob".

Robert D. Shamy  
President & CEO

A handwritten signature in black ink, appearing to read "Carol".

Carol A. Savage  
Chief Operating Officer

A handwritten signature in black ink, appearing to read "Rich".

Richard J. Brunner  
Chairman of the Board