



**customers  
bancorp**

**Let's take on tomorrow.**

Investor Presentation: Q1'25

April 2025

# Forward-Looking Statements



Let's take on tomorrow.

In addition to historical information, this presentation may contain “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include statements with respect to Customers Bancorp, Inc.’s strategies, goals, beliefs, expectations, estimates, intentions, capital raising efforts, financial condition and results of operations, future performance and business. Statements preceded by, followed by, or that include the words “may,” “could,” “should,” “pro forma,” “looking forward,” “would,” “believe,” “expect,” “anticipate,” “estimate,” “intend,” “plan,” “project,” or similar expressions generally indicate a forward-looking statement. These forward-looking statements involve risks and uncertainties that are subject to change based on various important factors (some of which, in whole or in part, are beyond Customers Bancorp, Inc.’s control). Numerous competitive, economic, regulatory, legal and technological events and factors, among others, could cause Customers Bancorp, Inc.’s financial performance to differ materially from the goals, plans, objectives, intentions and expectations expressed in such forward-looking statements, including: a continuation of the recent turmoil in the banking industry, responsive measures taken by us and regulatory authorities to mitigate and manage related risks, regulatory actions taken that address related issues and the costs and obligations associated therewith, such as the FDIC special assessments; the potential for negative consequences resulting from regulatory violations, investigations and examinations, including potential supervisory actions, the assessment of fines and penalties, the imposition of sanctions, the need to undertake remedial actions and possible damage to our reputation; effects of competition on deposit rates and growth, loan rates and growth and net interest margin; failure to identify and adequately and promptly address cybersecurity risks, including data breaches and cyberattacks; public health crises and pandemics and their effects on the economic and business environments in which we operate; geopolitical conditions, including acts or threats of terrorism, actions taken by the United States or other governments in response to acts or threats of terrorism and military conflicts, including the war between Russia and Ukraine and ongoing conflict in the Middle East, which could impact economic conditions in the United States; the impact that changes in the economy have on the performance of our loan and lease portfolio, the market value of our investment securities, the demand for our products and services and the availability of sources of funding; the effects of actions by the federal government, including the Board of Governors of the Federal Reserve System and other government agencies, that affect market interest rates and the money supply; actions that we and our customers take in response to these developments and the effects such actions have on our operations, products, services and customer relationships; higher inflation and its impacts; the effects of changes in U.S. trade policies, including the imposition of tariffs and retaliatory tariffs on its trading partners; and the effects of any changes in accounting standards or policies. Customers Bancorp, Inc. cautions that the foregoing factors are not exclusive, and neither such factors nor any such forward-looking statement takes into account the impact of any future events. All forward-looking statements and information set forth herein are based on management’s current beliefs and assumptions as of the date hereof and speak only as of the date they are made. For a more complete discussion of the assumptions, risks and uncertainties related to our business, you are encouraged to review Customers Bancorp, Inc.’s filings with the Securities and Exchange Commission, including its most recent annual report on Form 10-K for the year ended December 31, 2024, subsequently filed quarterly reports on Form 10-Q and current reports on Form 8-K, including any amendments thereto, that update or provide information in addition to the information included in the Form 10-K and Form 10-Q filings, if any. Customers Bancorp, Inc. does not undertake to update any forward-looking statement whether written or oral, that may be made from time to time by Customers Bancorp, Inc. or by or on behalf of Customers Bank, except as may be required under applicable law.



# Customers Bancorp Franchise



Let's take on tomorrow.

## Community Banking

Serves small and medium sized businesses and individuals

- Regional Community C&I
- Multifamily and Investment CRE
- SBA
- Residential Mortgages

## Corporate and Specialized Banking

Serves sophisticated business customers

- Commercial Banking Teams
- Venture Banking
- Fund Finance
- Healthcare
- Real Estate Specialty Finance
- Financial Institutions Group
- Equipment Finance
- Mortgage Finance

## Digital Banking

Loan and deposit products delivered digitally

### Commercial:

- Transaction Banking (Payments & Treasury Services, cubiX)
- Fintech Banking

### Consumer:

- Personal Loans
- Checking & Savings

## Net Promoter Score

Measuring business customer satisfaction and loyalty

73  
Customers Bank

41  
Banking Industry  
Benchmark<sup>1</sup>



## Customers Bancorp, Inc.

NYSE: CUBI

Headquarters West Reading, PA

FTE Employees 802

Total Assets \$22.4B

Data as of 3/31/2025

1. The Qualtrics U.S. Banking Relational Net Promoter® Score (NPS®) benchmark is derived from Qualtrics' vast Customer Experience dataset. The dataset includes 2022-2023 anonymized results from 50+ U.S. banking organizations, covering 80+ separate relationship surveys, and encompassing 400,000 individual survey respondents.

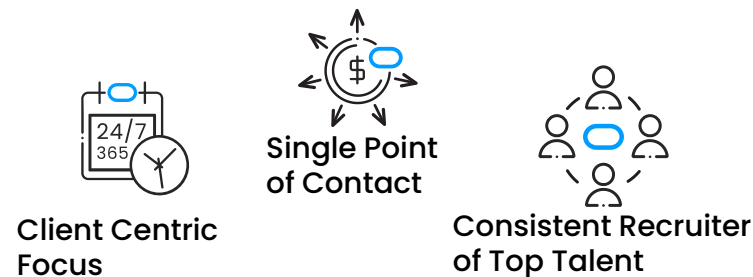
## Customers Bank's 3 Core Tenants

### 1 Clear Strategic Direction

#### Place the Client at the Center of Everything We Do:

Aligning **our Clients' objectives** with our own allows us to successfully execute **our strategic priorities**.

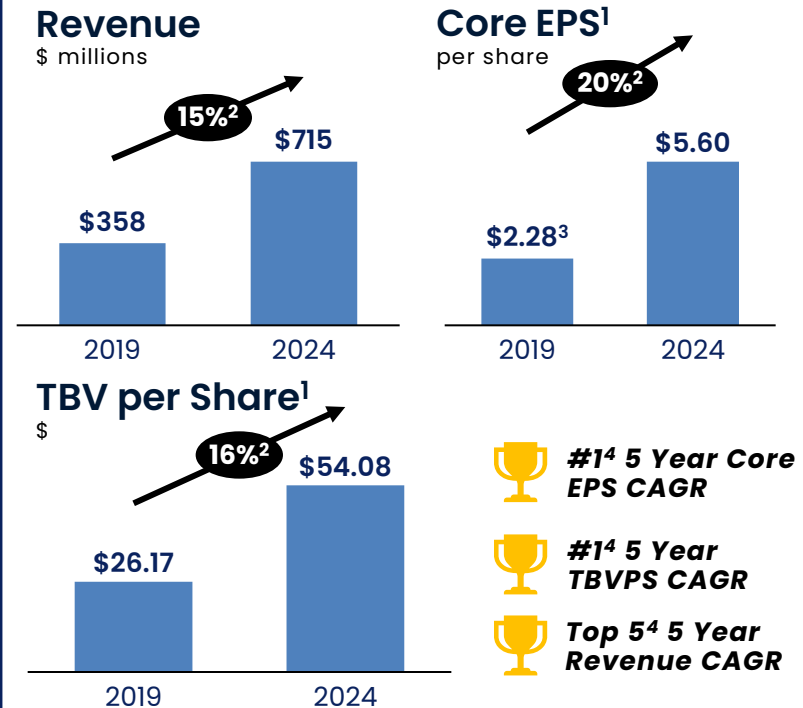
- 1. Deliver personal, high-touch** service through a **single point of contact** model
- 2. Client-centric and entrepreneurial culture** continues to drive franchise value
- 3. Differentiated platform** and unique culture consistently attract **top talent**



### 2 Key Financial Performance Drivers

#### Deliver Solid Financial Results across the Organization:

CUBI has transformed itself into a **leading diversified tech-forward bank**.

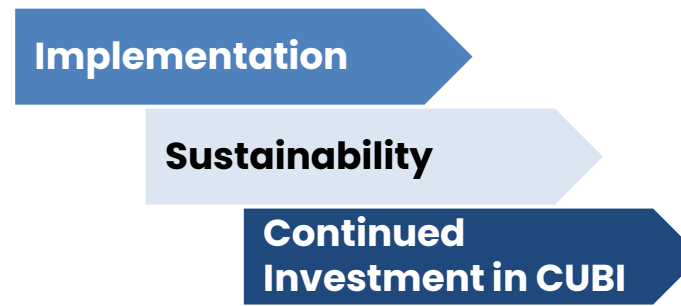


### 3 Strong Risk Management

#### Enhance the Bank's Risk Framework and Infrastructure:

Strategically enhancing our risk management infrastructure and compliance practices with a goal to **exceed expectations** and position risk management as a **competitive advantage**.

- 1. The Right People**
- 2. Strategic Technology**
- 3. Strong Processes & Controls**



1. Non-GAAP measure, refer to appendix for reconciliation  
 2. CAGR from FY2019 to FY2024  
 3. Originally reported 2019 Core EPS of \$2.28 which was recast to \$2.35 to reflect the results of discontinued operations  
 4. Based on publicly traded US bank holding companies with assets between \$20 billion and \$100 billion with reported YE 2019 and YE 2024 financial data

# Key Accomplishments

## Accretive Deposit Performance

**Average cost of deposits decline by 25 basis points in the quarter**

Strong net non-interest bearing deposits inflows from traditional commercial teams

Continued momentum on deposit transformation

## Robust Loan Growth

**Bucking the industry trend with 12% annualized loan growth<sup>1</sup> through market share gains**

Robust growth from diversified products across the franchise

## Net Interest Income & Net Interest Margin (NIM)

Interest expense reduction led NIM expansion

Positive business drivers for NII and NIM expansion in the medium-term

## Operational Excellence & Strategic Investments

**Surpassed original targets for initial operational excellence initiative providing capacity for investments in enhanced talent, technology and risk management**

Core non-interest expense<sup>2</sup> as percent of average assets is the lowest among regional bank peers<sup>3</sup>

## Tangible Book Value Growth

Tangible book value per share approaching \$55 per share<sup>2</sup>

Tangible book value per share CAGR of 15% over the last approximately five years<sup>2,4</sup>

## Strategic Balance Sheet Repositioning

Identified targeted securities portfolio repositioning to improve structural liquidity, enhance credit profile, benefit margin and extend duration

Utilizing strong capital position and robust organic capital generation

## Maintaining Superior Credit Quality

NPA ratio remains at low level of 26 bps, lower than regional bank peer<sup>3</sup> median

Reserves to NPLs remain strong at 324%

## Strong Capital & Liquidity

CET1 remains in excess of our target of ~11.5%

Immediately available liquidity to uninsured deposits is 155%<sup>5</sup>

1. Total Gross loans (HFI+HFS) annualized growth. Gross loans-HFI annualized loan growth of 17%  
 2. Non-GAAP measure, refer to appendix for reconciliation  
 3. 2025 proxy peers as disclosed in appendix that have reported earnings data before market open on April 24, 2025  
 4. FY 2019 to Q1'2025  
 5. Uninsured deposits (estimate) of \$7.3 billion to be reported on the Bank's call report, less deposits of \$1.5 billion collateralized by standby letters of credit from the FHLB and from our affiliates of \$198.9 million

# Financial Highlights – GAAP



Let's take on tomorrow.

Q1'25	Q1'25 (vs. Q4'24)		
Highlights	Profitability	Balance Sheet	Credit
<p>Diluted EPS</p> <p><b>\$0.29</b></p>	<p>3.13%</p> <p>vs. 3.11%</p> <p><b>NIM</b></p>	<p>\$22.4B</p> <p>+1%</p> <p><b>Total Assets</b></p>	<p>0.26%</p> <p>+1 bps</p> <p><b>NPA Ratio</b></p>
<p>Net Income</p> <p><b>\$9.5M</b></p>	<p>0.23%</p> <p>vs. 0.48%</p> <p><b>ROAA</b></p>	<p>\$15.1B</p> <p>+3%</p> <p><b>Total Loans and Leases</b></p>	<p>\$43.5M</p> <p>+1%</p> <p><b>NPLs</b></p>
<p>ROCE</p> <p><b>2.2%</b></p>		<p>\$18.9B</p> <p>+0%</p> <p><b>Total Deposits</b></p>	<p>324%</p> <p>vs. 316%</p> <p><b>Reserves to NPLs</b></p>

## Financial Highlights – Core

Q1'25	Q1'25 (vs. Q4'24)		
Highlights	Profitability	Balance Sheet	Credit
<b>Core EPS<sup>1,2</sup></b> <b>\$1.54</b>	<b>3.13%</b> vs. 3.11% <b>NIM</b>	<b>\$22.4B</b> +1% <b>Total Assets</b>	<b>0.26%</b> +1 bps <b>NPA Ratio</b>
<b>Core Earnings<sup>1,2</sup></b> <b>\$50.0M</b>	<b>0.97%</b> vs. 0.86% <b>Core ROAA<sup>1,2</sup></b>	<b>\$15.1B</b> +3% <b>Total Loans and Leases</b>	<b>\$43.5M</b> +1% <b>NPLs</b>
<b>Core ROCE<sup>1,2</sup></b> <b>11.7%</b>	<b>1.70%</b> vs. 1.51% <b>Core PTPP ROAA<sup>1,2</sup></b>	<b>\$18.9B</b> +0% <b>Total Deposits</b>	<b>324%</b> vs. 316% <b>Reserves to NPLs</b>

1. Excludes pre-tax impairment loss on investment securities of \$51.3 million, gain on investment securities of \$0.2 million, derivative credit valuation adjustment of \$0.3 million, and unrealized losses on loans held for sale of \$0.7 million.
2. Non-GAAP measure, refer to appendix for reconciliation

# Continued Execution of Deposit Franchise Transformation

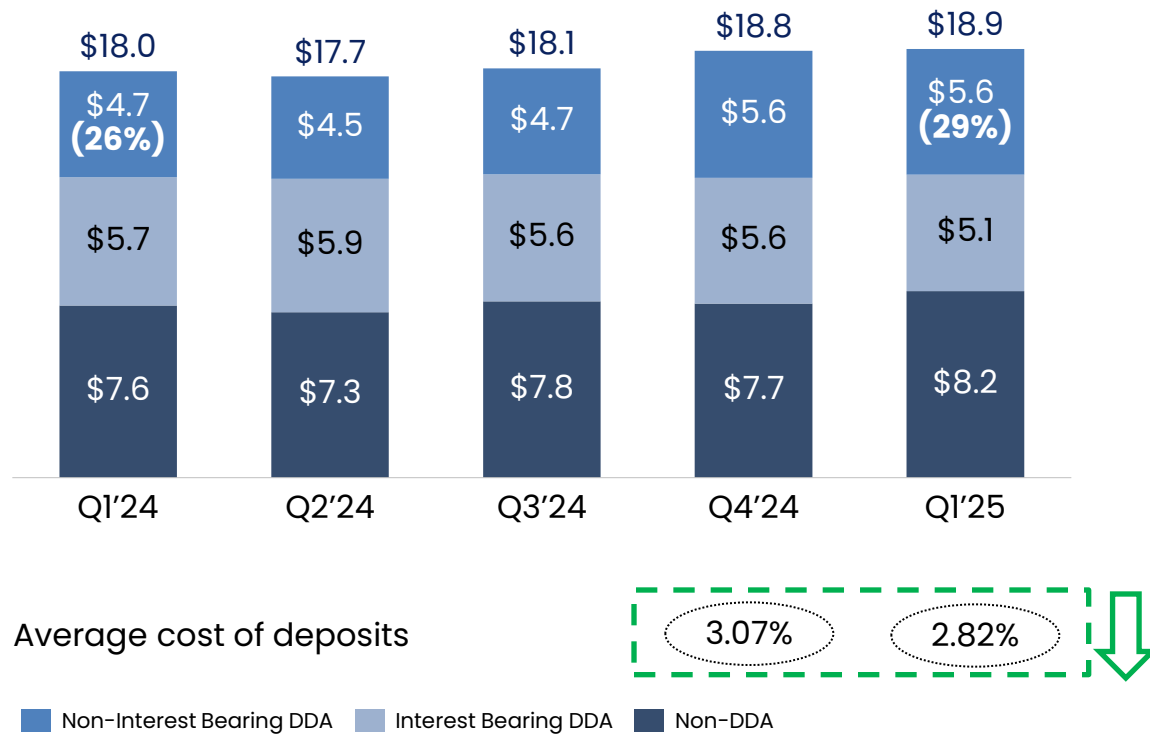


Let's take on tomorrow.

## Total Deposits

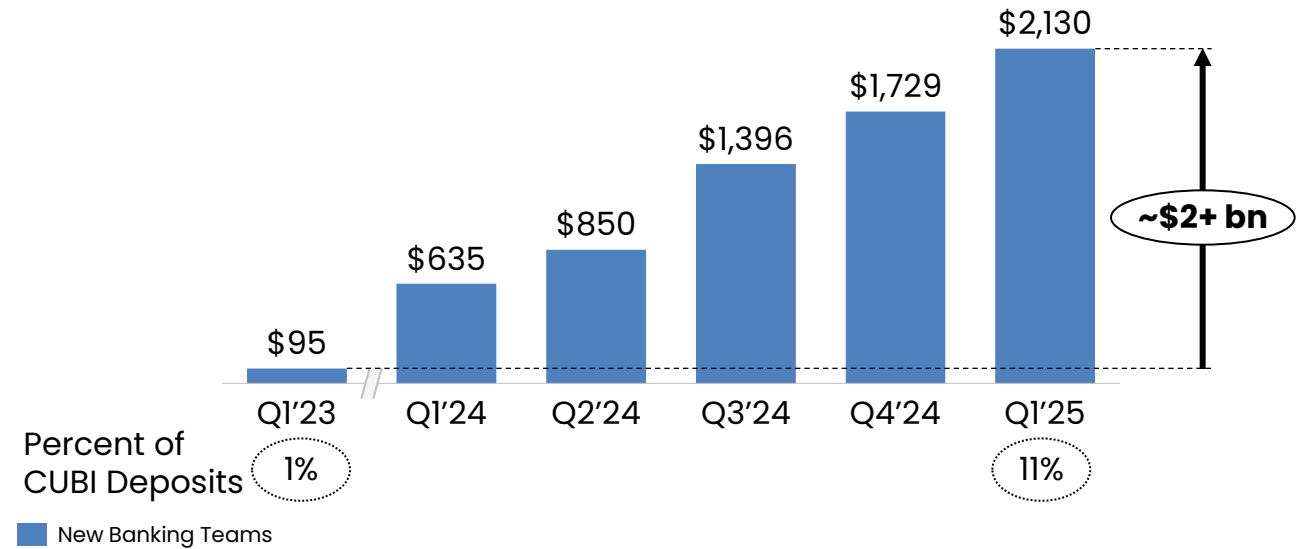
\$ billions

- Average cost of deposits declined 25 basis points in Q1'25
- Strong noninterest bearing deposit growth from traditional commercial teams in Q1'25
- Strategic reduction in interest bearing DDA balances as part of deposit remix

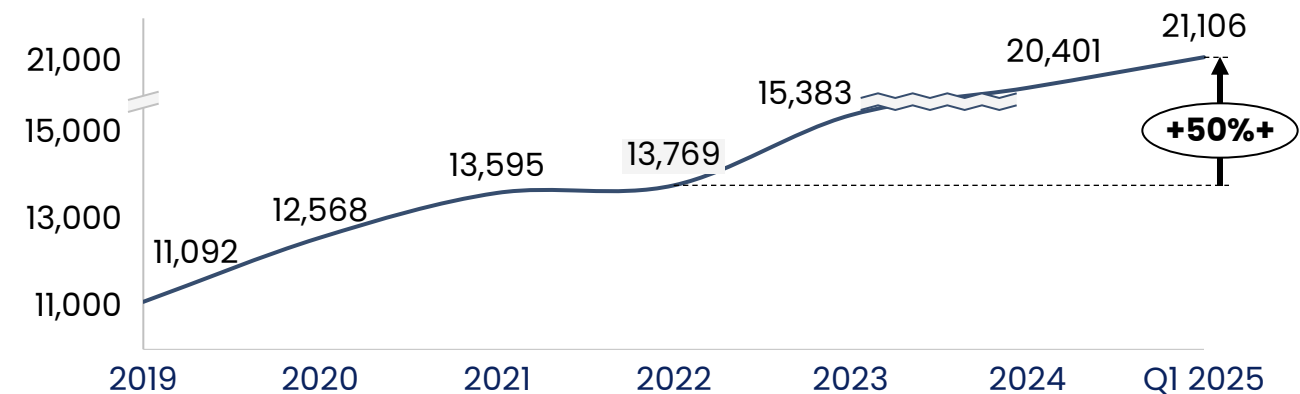


## New Banking Team Deposits<sup>1</sup>

\$ millions



## Commercial Client Deposit Accounts



1. Includes venture banking team hired in Q2'23 and commercial banking teams hired in Q2'24



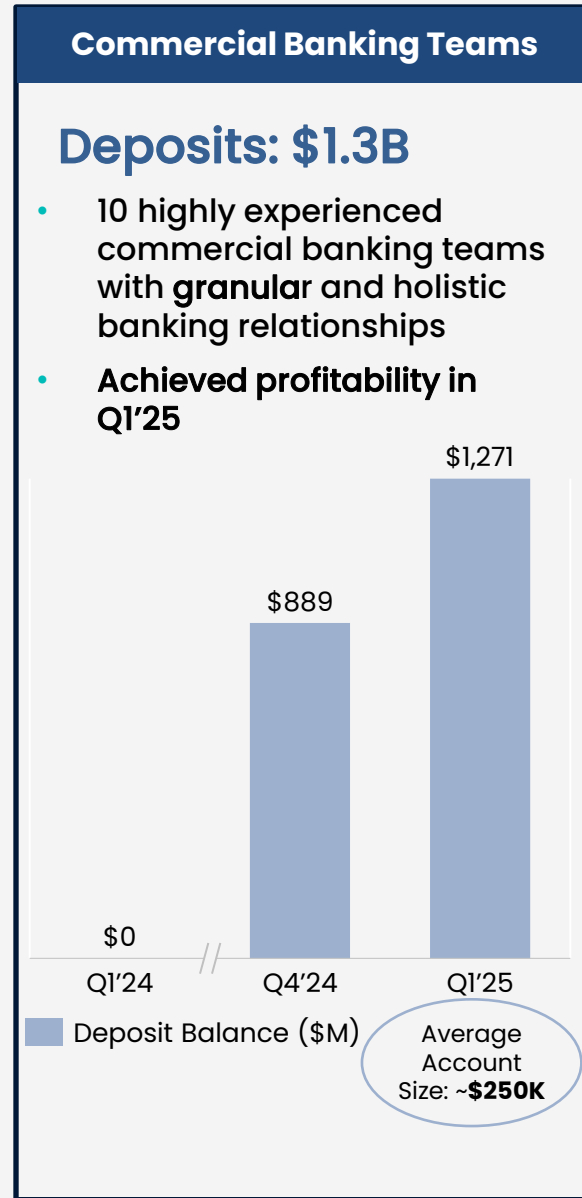
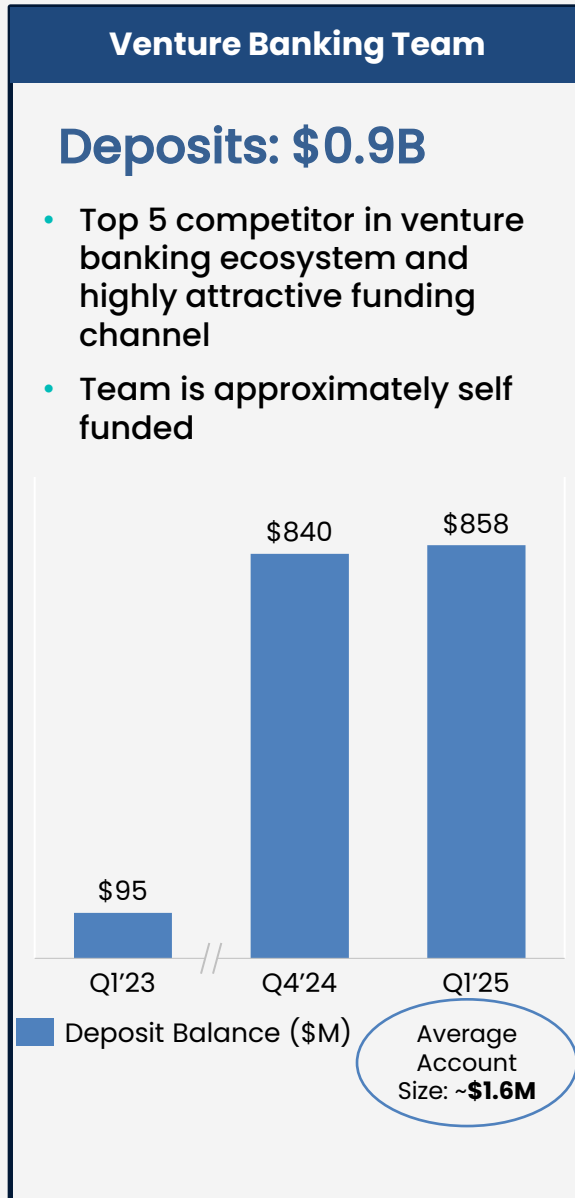
# Team Recruitment Driving Franchise Value

CUBI Join Date

2023

2024

2025+



# Industry Leading Loan Growth With Contributions Diversified Across The Franchise

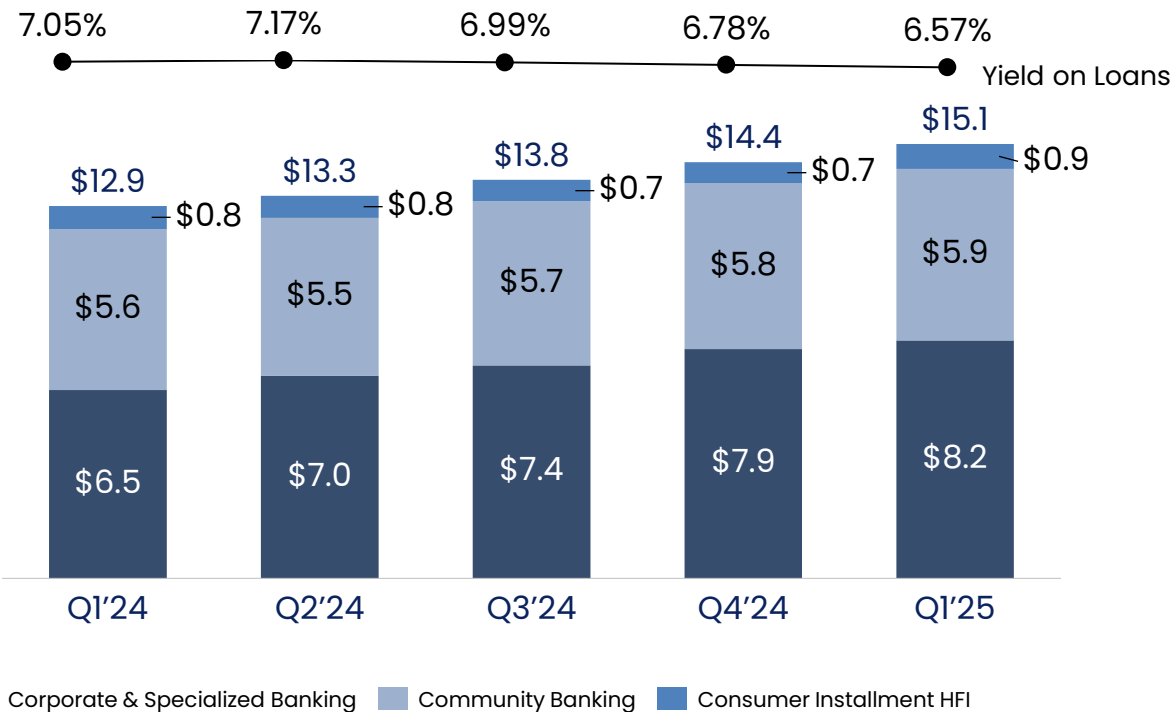


Let's take on tomorrow.

## Loans – HFI

\$ billions

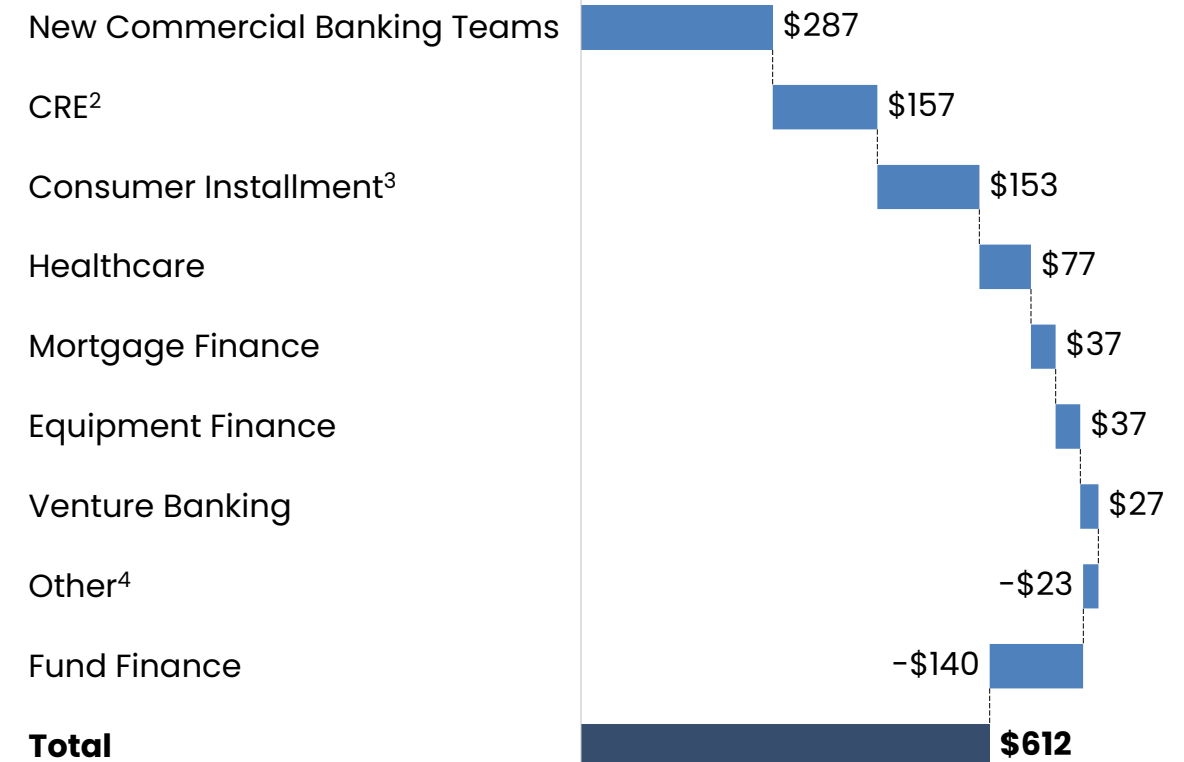
- Commercial HFI loan growth of \$460 million or 3% QoQ
- Strong pipeline diversified across business units creating continued opportunity for growth with holistic relationships



## QoQ Loan Growth<sup>1</sup> by Verticals

\$ millions

- Top growth verticals included commercial banking teams, CRE, healthcare, mortgage finance and equipment finance
- Diversified loan growth focused on adding franchise value



1. HFI loan growth  
 2. Growth in Investment CRE and Multifamily  
 3. Includes \$134 million of consumer installment HFS loans transferred to HFI as the Bank elected to retain these loans in connection with sunsetting of an arrangement with a fintech company, which was recently acquired by a bank  
 4. Includes Regional Community Banking C&I, Real Estate Specialty Finance, Mortgages, SBA, Financial Institution Group, PPP

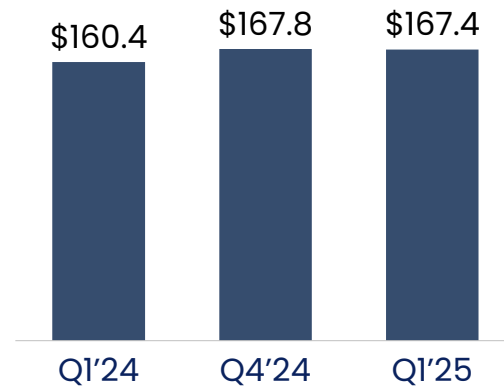
# Continued Margin Expansion in the Quarter Driven by Reduction in Funding Costs



Let's take on tomorrow.

## Net Interest Income

\$ millions

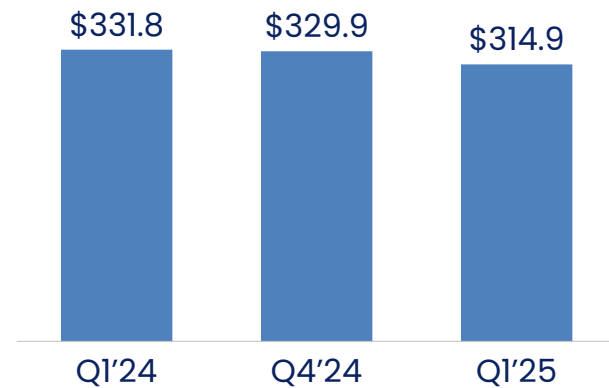


## Net Interest Margin (%)



## Interest Income

\$ millions



## Interest Expense

\$ millions



## Key Highlights

- 2 basis points margin expansion in the quarter primarily driven by decline in deposit costs
- \$2.0+ billion high quality deposit pipeline driving opportunity to remix higher cost deposits and further reduce interest expense
- Robust loan pipeline to be converted to support interest income regardless of the rate environment

# Peer Leading Efficiency While Investing In Our Business

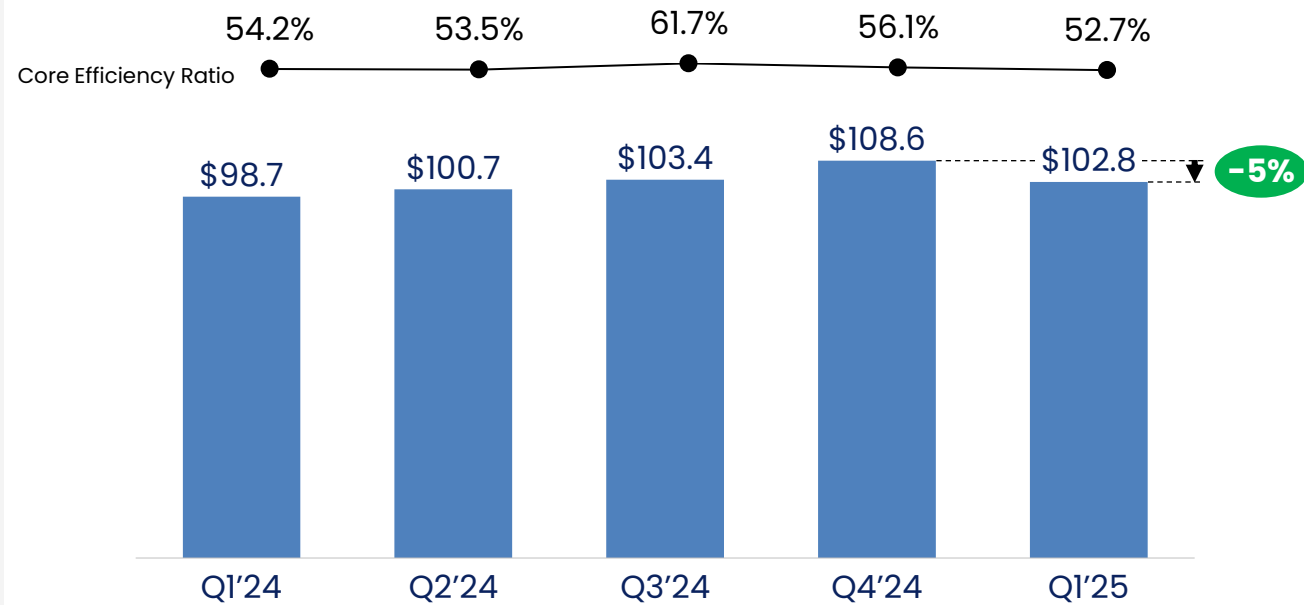


Let's take on tomorrow.

## Core Non-Interest Expense<sup>1</sup>

\$ millions

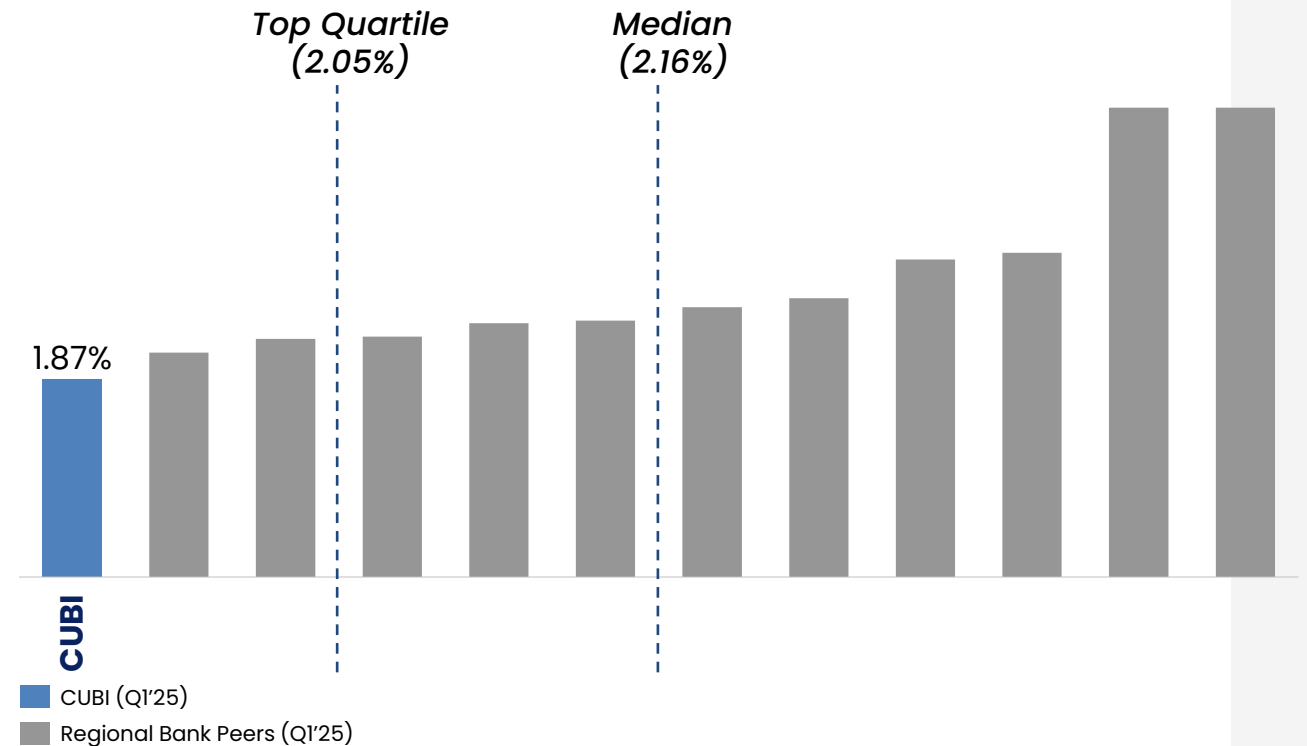
- Strong core efficiency ratio<sup>1</sup> while continuing to invest in the franchise
- Core non-interest expenses<sup>1</sup> declined 5% as ongoing operational excellence initiatives took hold providing capacity for reinvestment



## Core Non-Interest Expense<sup>1</sup> / Average Assets

percent

- CUBI's core non-interest expense<sup>1</sup> as percent of average assets is the lowest among regional bank peers<sup>2</sup>

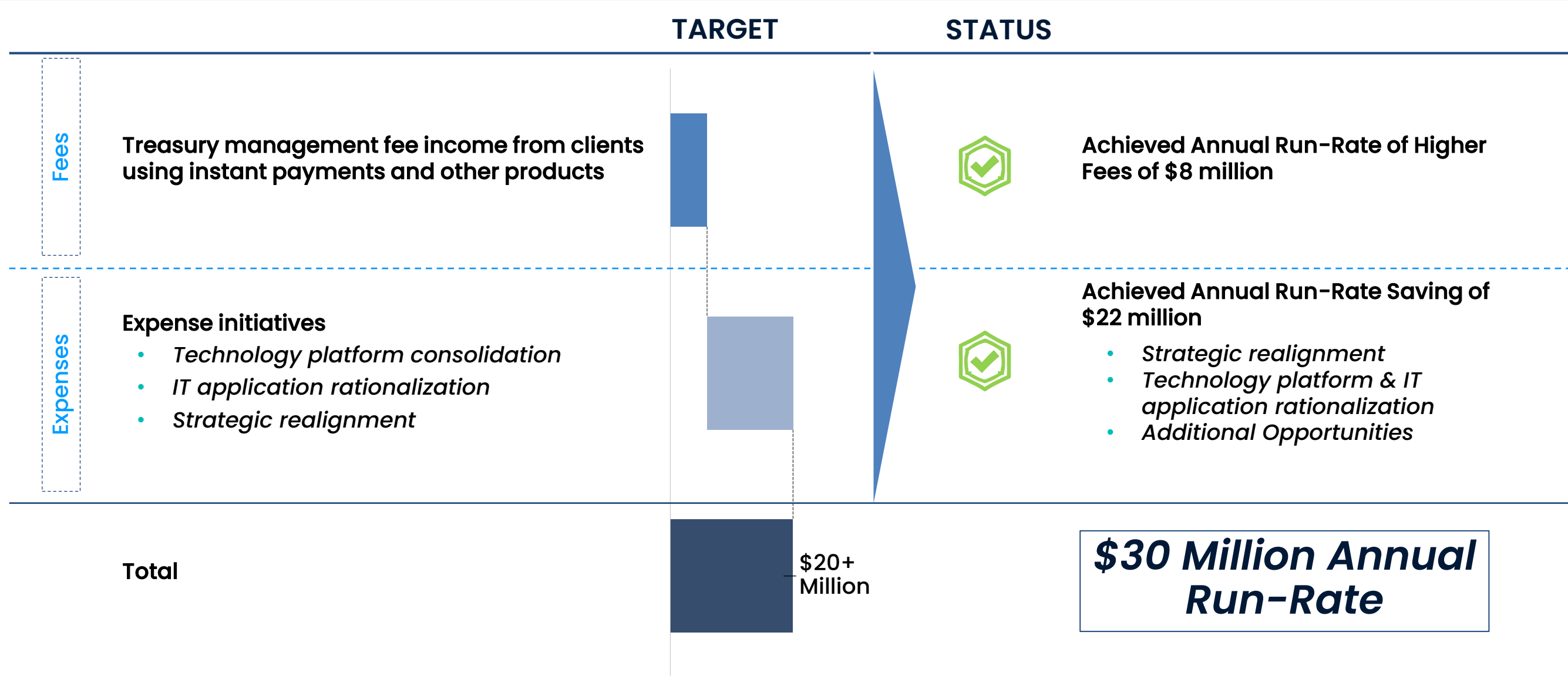


1. Non-GAAP measure, refer to appendix for reconciliation  
 2. 2025 proxy peers as disclosed in appendix that have reported earnings data before market open on April 24, 2025

# Achieved \$30 Million In Operational Excellence; \$10 Million Higher Than Initial Target of \$20 Million



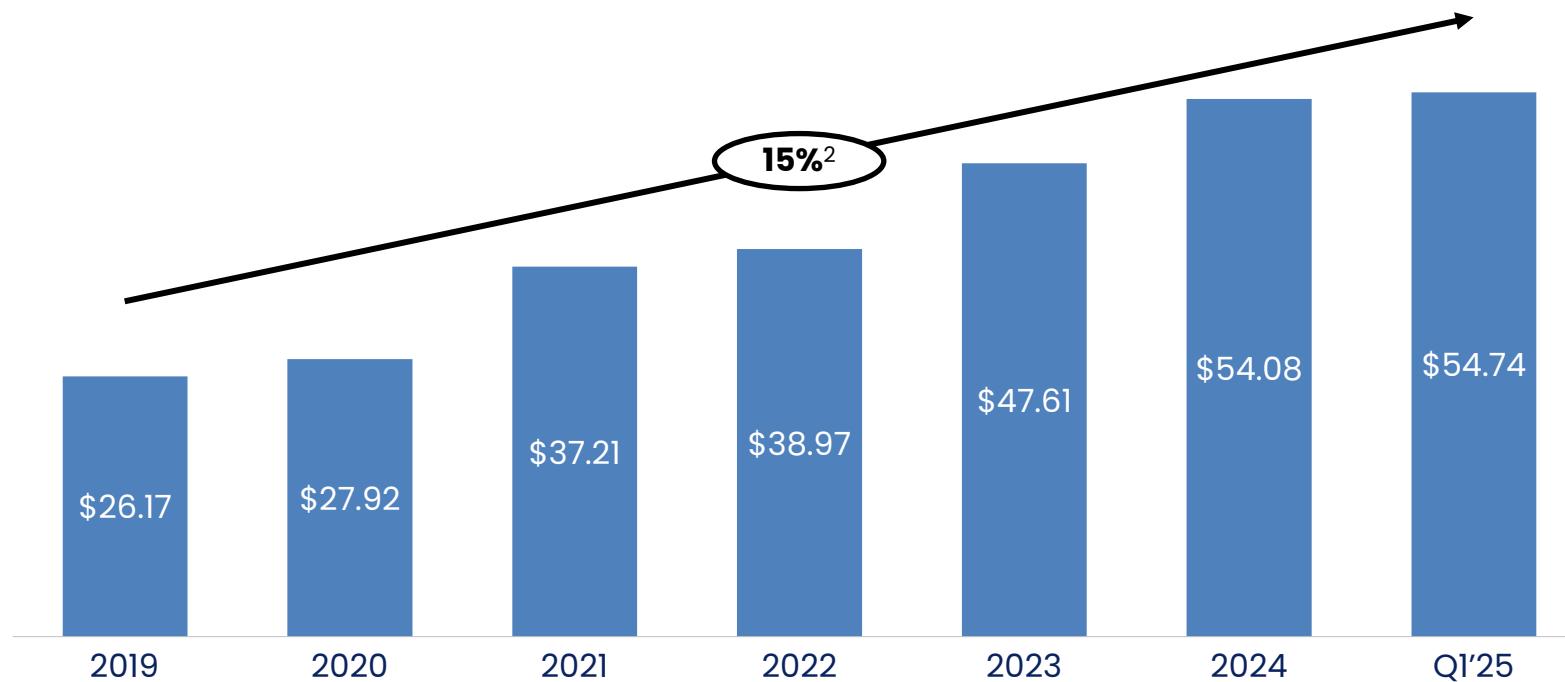
Let's take on tomorrow.



**Savings Used to Invest in the Franchise**

# Tangible Book Value Approaching \$55 Per Share

## Tangible Book Value<sup>1</sup> per share



## Key Highlights

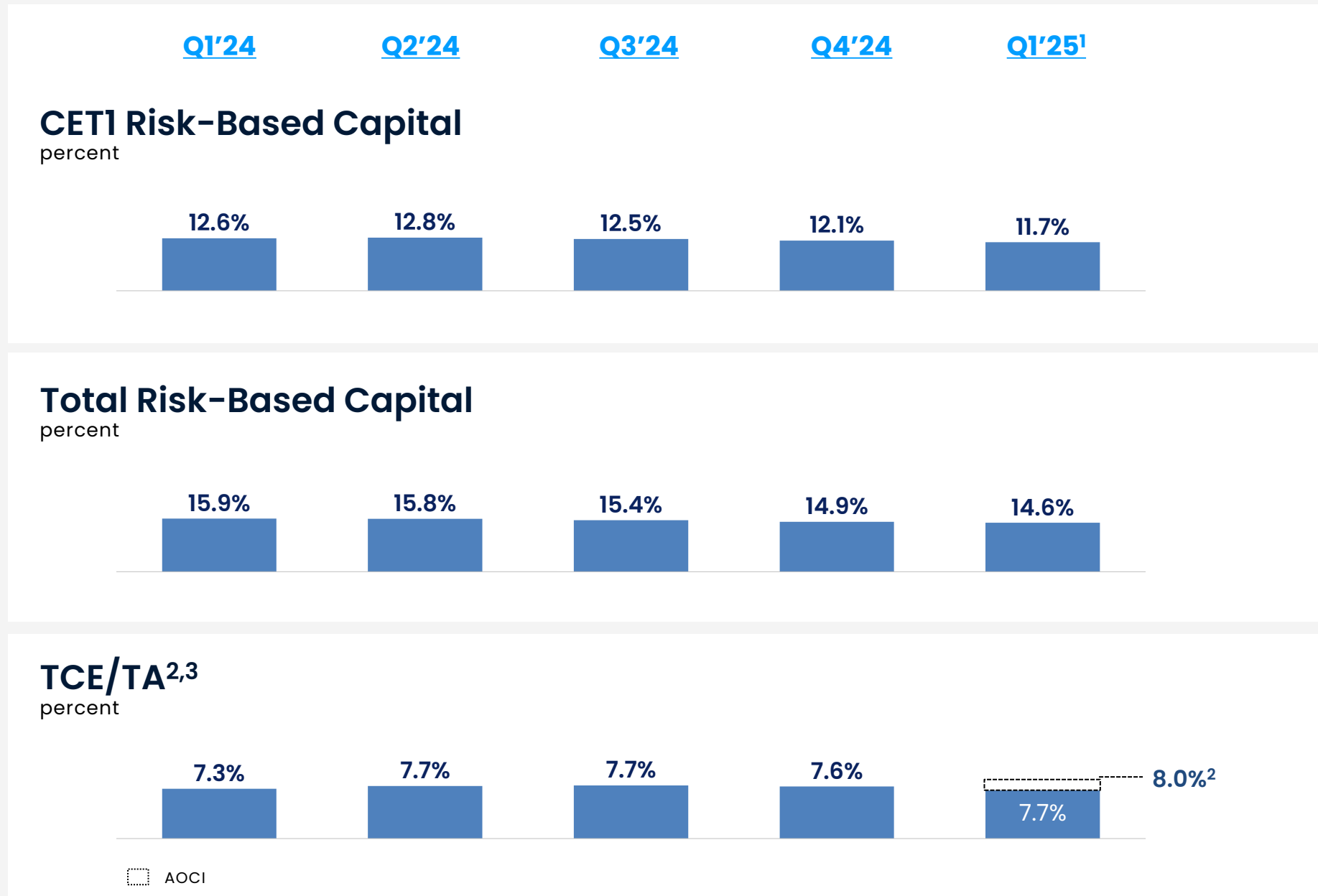
- Tangible book value<sup>1</sup> has more than doubled over the last five years<sup>2</sup>
- 5-year+ CAGR in TBV<sup>1</sup> of 15%<sup>2</sup> compared to 7% for regional bank peers<sup>3</sup>

1. Non-GAAP measure, refer to appendix for reconciliation  
 2. CAGR from Q4'19 to Q1'25 inclusive of impact of AOCI mark-to-market; Q4'19 and Q1'25 AOCI impact of \$(0.04) and \$(2.15) per share, respectively  
 3. 2025 proxy peers as disclosed in appendix that have reported earnings data before market open on April 24, 2025

# Strong Capital Levels Provide Significant Flexibility



Let's take on tomorrow.



## Key Highlights

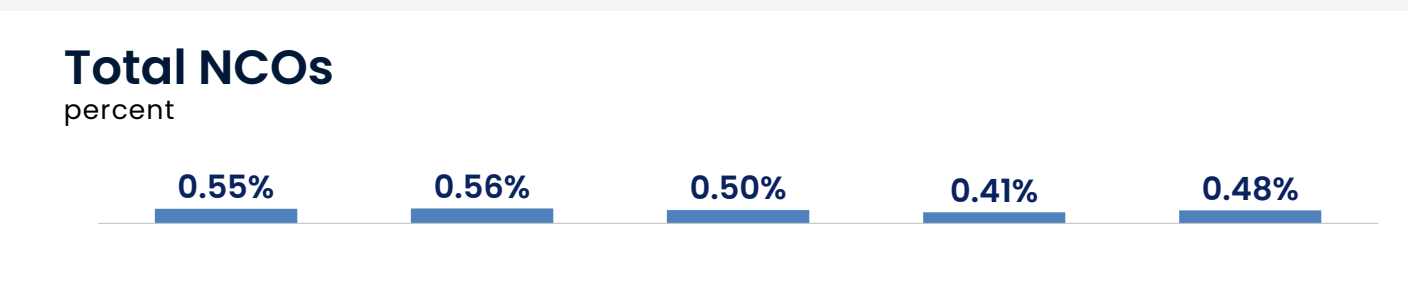
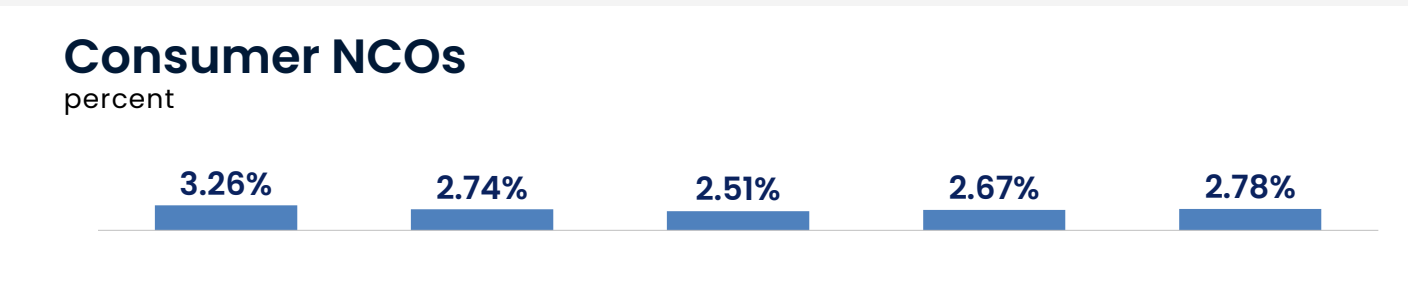
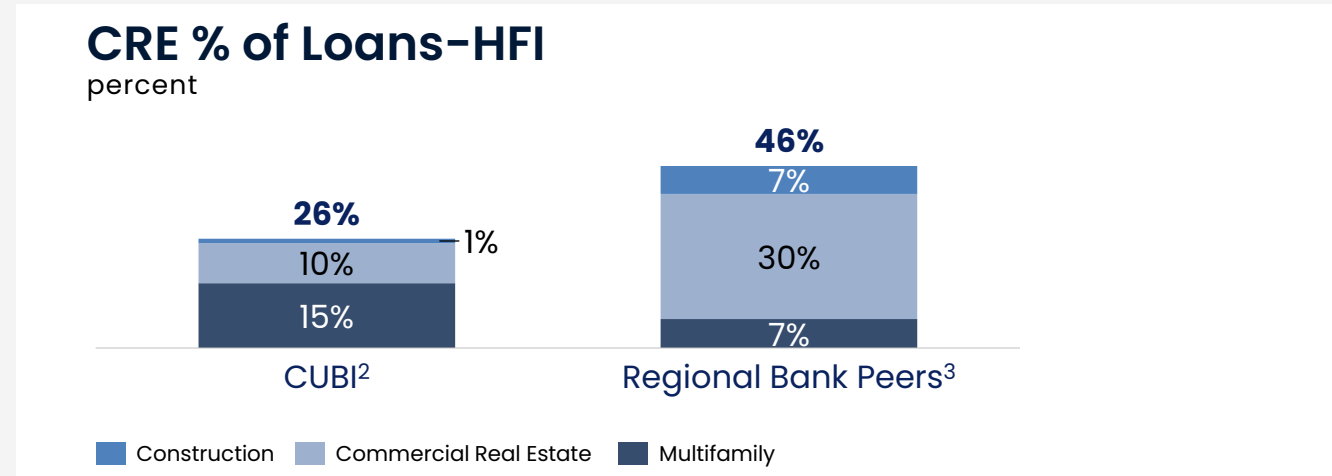
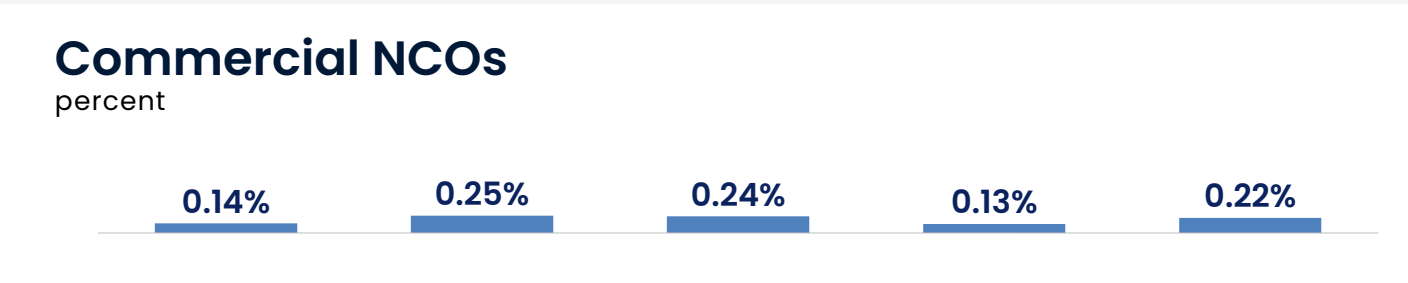
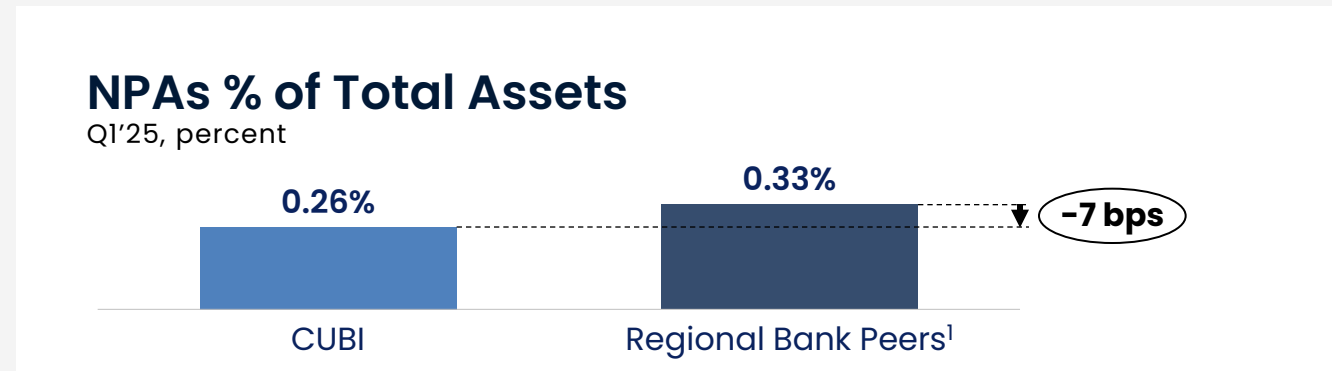
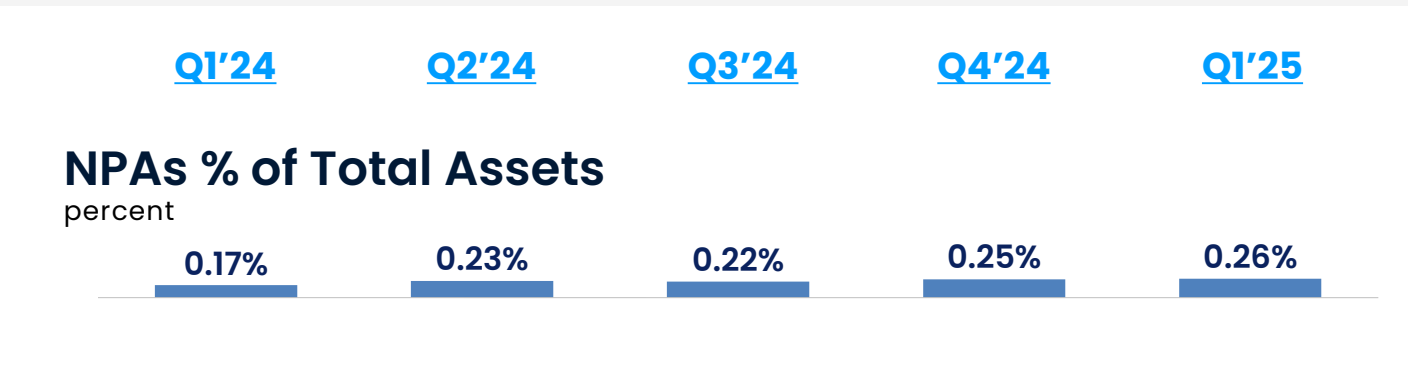
- TCE/TA<sup>3</sup> up over 40 bps YoY inclusive of balance sheet growth, securities repositioning and share repurchases
- CETI remains in excess of ~11.5% target

1. Capital ratios are estimated pending final regulatory report  
 2. TCE/TA negatively impacted by 30 bps in Q1'25 due to AOCI  
 3. Non-GAAP measure, refer to appendix for reconciliation

# Credit Metrics Remain Stable



Let's take on tomorrow.









- Reserves to NPLs remain strong at 324%
- NPA to total assets remain low at 26 bps

1. 2025 proxy peers as disclosed in appendix that have reported earnings data before market open on April 24, 2025  
 2. As of Q1'25; Excludes owner occupied CRE; 34% total CRE including owner occupied CRE  
 3. As of Q4'24; 2025 proxy peers



# 2025 Management Outlook

Metrics	FY 2024	Prior Outlook FY 2025	Current Outlook FY 2025	Notes
Deposit Growth	\$18.8B	5% - 9%		
Loan Growth	\$14.7B	7% - 10%		High end of the range
Net Interest Income	\$654M	3% - 7%		6% - 10% normalizing for higher accretion in 2024
Core Efficiency Ratio	56%	Low-mid 50's		
CET1 (%)	12.1%	11.5%		
Tax Rate	19%	22% - 25%		



## Deposit Franchise Transformation

Lowered deposit costs by 25 basis points in the quarter

Transforming the deposit franchise by improving the cost and quality of deposits



## Robust Loan Growth

12% annualized loan growth<sup>1</sup> in Q1'25 contrasting with industry trends

Robust pipeline to continue to originate franchise enhancing loan growth and take market share



## Net Interest Income / Net Interest Margin

Net interest margin expansion led by reduction in interest expense

Net interest income expansion opportunities on both sides of the balance sheet



## Strategic Outlook

Well-positioned to win new client relationships

Focused and differentiated strategy executed by top tier talent

Client-centric culture continues to drive franchise value

1. Total Gross loans (HFI+HFS) annualized growth. Gross loans-HFI annualized loan growth of 17%



## **ANALYST COVERAGE**

### **B. Riley Securities, Inc.**

Hal Goetsch

### **D.A. Davidson Companies**

Peter Winter

### **Hovde Group**

David Bishop

### **Keefe, Bruyette & Woods Inc.**

Kelly Motta

### **Maxim Group LLC**

Michael Diana

### **Piper Sandler Companies**

Frank Schiraldi

### **Raymond James**

Steve Moss

### **Stephens Inc.**

Matt Breese

APPENDIX

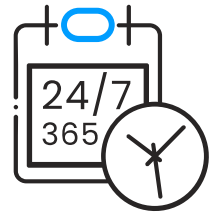


# What Makes Customers Bank Unique?

*Ranked #1 among banks with \$10 billion to \$50 billion in assets*



## CULTURE



**Client Centric Focus**

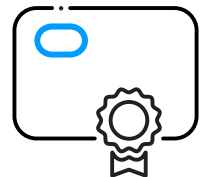


**Entrepreneurial Culture Banking Entrepreneurs**

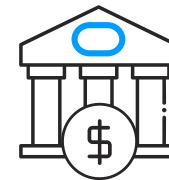


**Consistent Recruiter of Top Talent**

## FOCUS

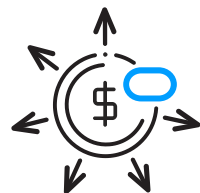


**Target Top 3-5 National Competitor in Focused Set of Verticals**

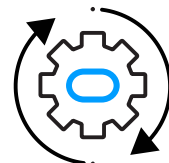


**Sophisticated Product Offerings**

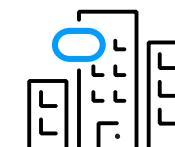
## STRATEGY



**Single Point of Contact**



**Sufficient Scale, Yet Nimble**



**High-Touch and Branch-Lite Model**

# 2025 Priorities



Let's take on tomorrow.



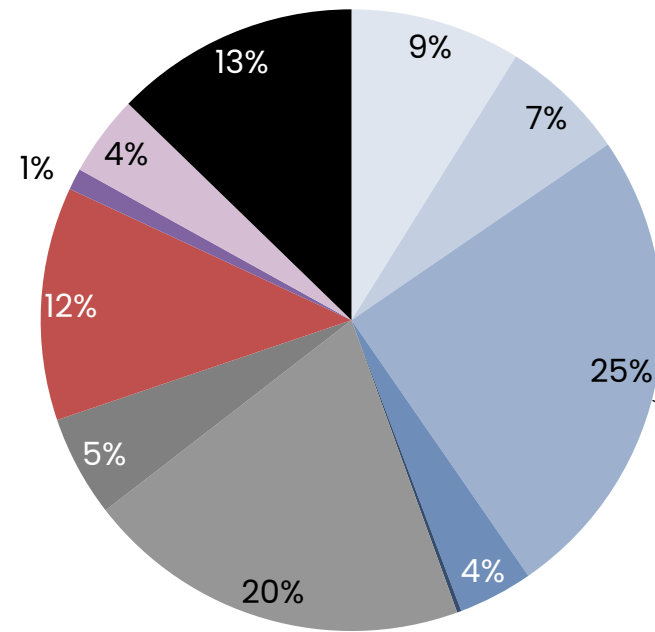
Let's take on tomorrow.

- 1 **Client-centric culture** resulting in high client satisfaction rates
- 2 **Continue deposit transformation and grow loan portfolio**
- 3 **Grow net interest income** led by interest expense reduction combined with franchise enhancing loan growth
- 4 **Strengthen risk management platform** through continued enhancements across people, process, and technology
- 5 **Operational excellence** with revenue and expense initiatives utilized to reinvest into the franchise
- 6 **Maintain strong capital base, liquidity, and credit quality**

# 5 Year Loan Book Transformation Driving Franchise Value

## Total Loans HFI

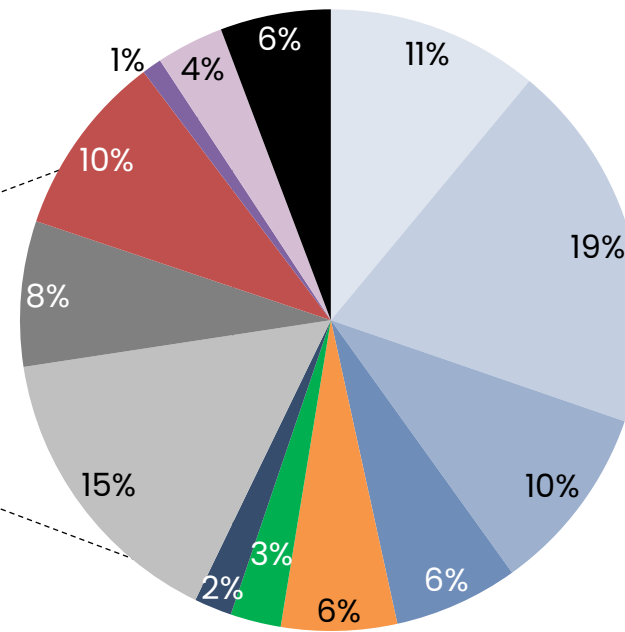
percent, Q1'20



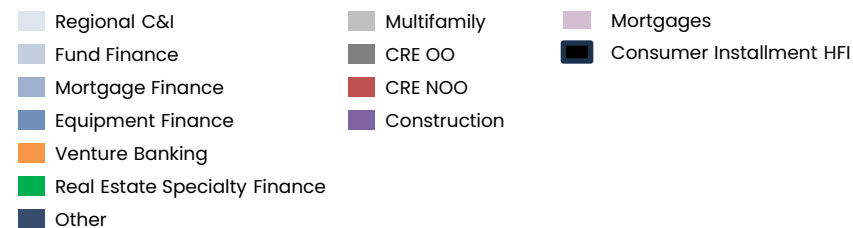
Total: \$10.3 billion

## Total Loans HFI

percent, Q1'25



Total: \$15.1 billion



**Deemphasized less strategic and higher credit risk verticals by reallocating balance sheet into franchise enhancing specialized C&I verticals with lower credit risk and strong relationships**

**Increased diversification by strategic reduction in concentration of select verticals:**

- **Mortgage Finance:** 25% to 10%
- **Multifamily:** 20% to 15%
- **Consumer Installment:** 13% to 6%

**Increase in specialized lending verticals:**

- **Fund Finance:** 7% to 19%
- **Venture Banking:** 0% to 6%
- **Real Estate Specialty Finance:** 0% to 3%

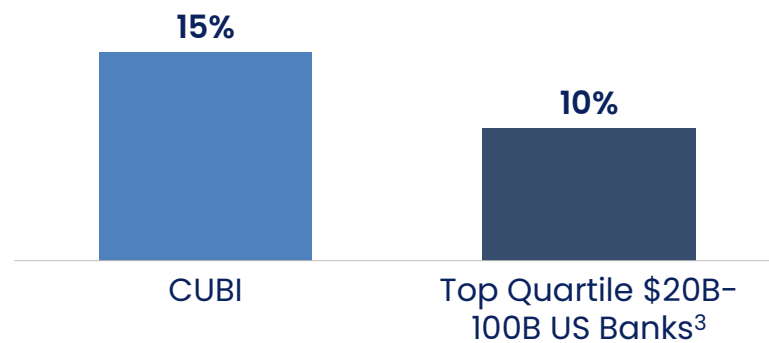
# Demonstrated Sustainable Organic Growth Increasing Revenue, EPS and TBVPS at 15%+ CAGR Over the Last Five Years



Let's take on tomorrow.

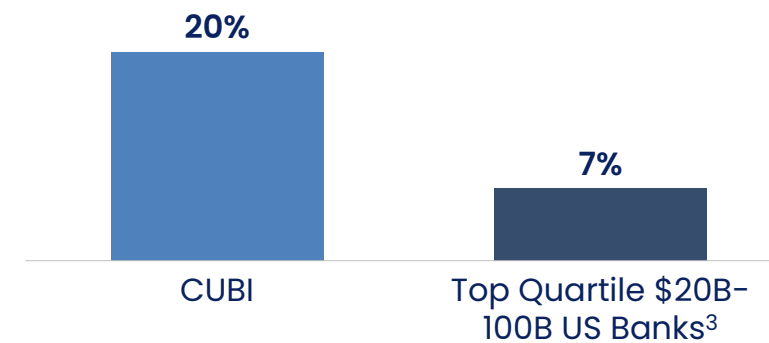
## Total Revenue CAGR

FY'19-FY'24, percent



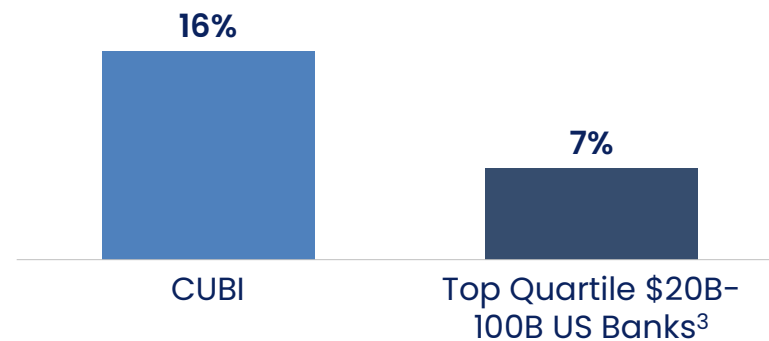
## Core EPS<sup>1,2</sup> CAGR

FY'19-FY'24, percent



## Tangible Book Value<sup>1</sup> CAGR

Q4'19-Q4'24, percent



## Differentiated Performance Relative to Industry

- CUBI 5-year CAGR growth in Revenue, Core EPS<sup>1</sup> and TBV<sup>1</sup> greater than top quartile of \$20-100 billion US banks<sup>3</sup>
- #1 EPS and TBVPS compounder among \$20-100 billion US banks<sup>3</sup>

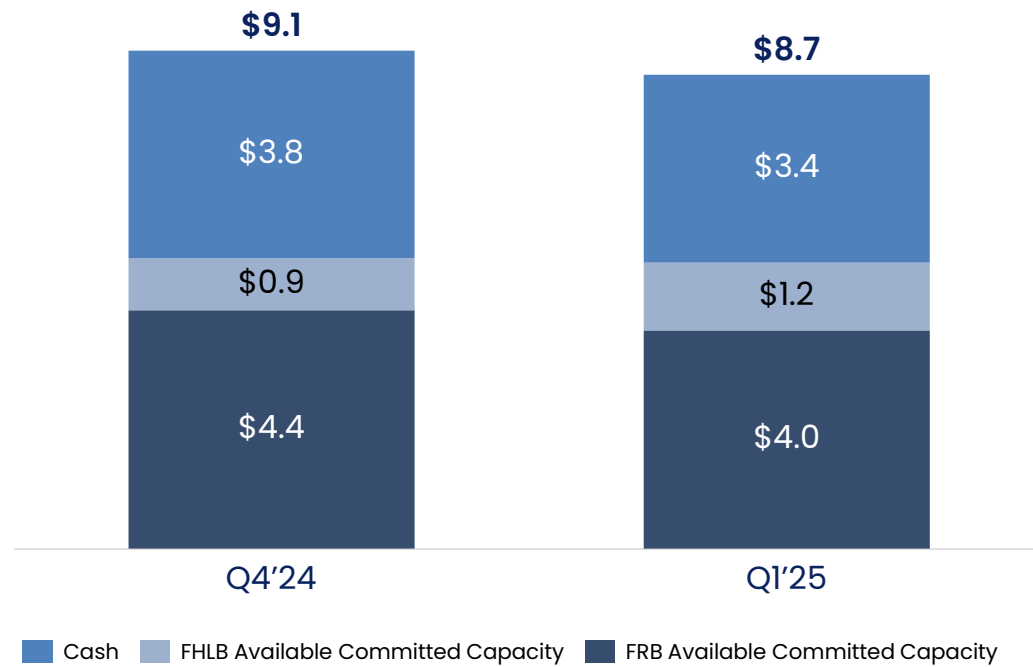
1. Non-GAAP measure, refer to appendix for reconciliation  
 2. Originally reported 2019 Core EPS of \$2.28 which was recast to \$2.35 to reflect the results of discontinued operations  
 3. Based on publicly traded US bank holding companies with assets between \$20 billion and \$100 billion with reported YE 2019 and YE 2024 financial data



# Robust Liquidity Position

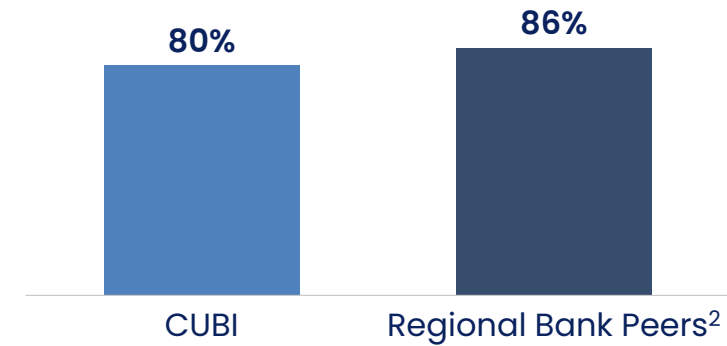
## Immediately Available Liquidity

\$ billions



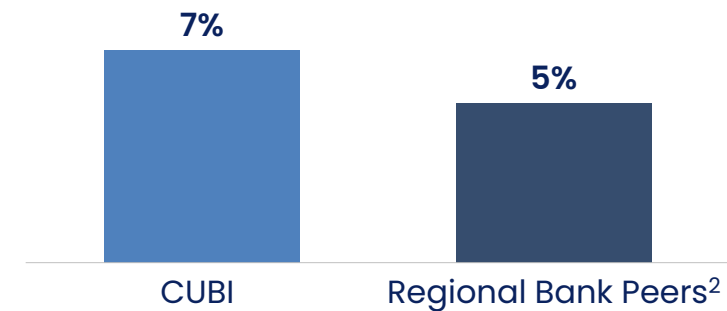
## Loans-HFI to Deposits

Q1'25, percent



## Borrowings % of Total Liabilities

Q1'25, percent



- Immediately available liquidity to uninsured deposits<sup>1</sup> of 155%
- Total overall liquidity of \$10.0 billion as of Q1'25

1. Uninsured deposits (estimate) of \$7.3 billion to be reported on the Bank's call report, less deposits of \$1.5 billion collateralized by standby letters of credit from the FHLB and from our affiliates of \$176.2 million  
 2. 2025 proxy peers as disclosed in appendix that have reported earnings data before market open on April 24, 2025

# Consumer Installment Loans – Portfolio Credit Metrics

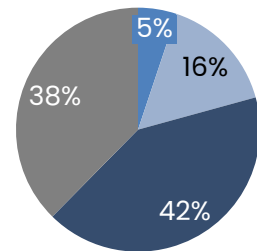
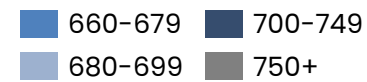


Let's take on tomorrow.

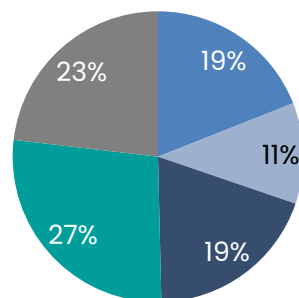
Weighted average life of ~2.2 years

## FICO Score<sup>1</sup>

Average FICO Score<sup>1</sup> ~739

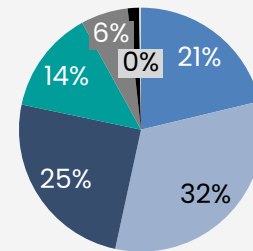
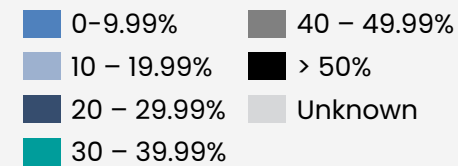


## Geography

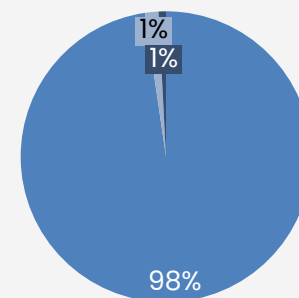
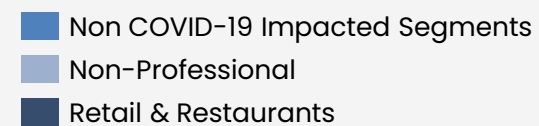


## Debt to Income Ratio<sup>1</sup>

Average DTI<sup>1</sup> ~20%

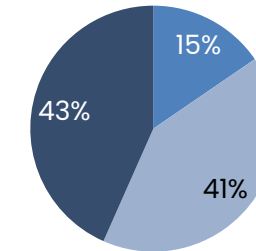
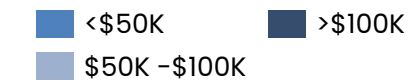


## Profession

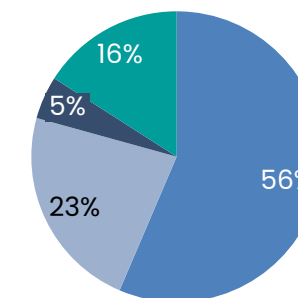
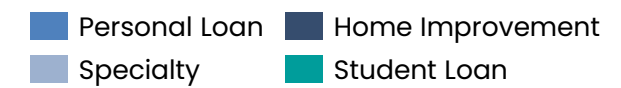


## Borrower Income

Average Borrower Income ~\$104k



## Purpose



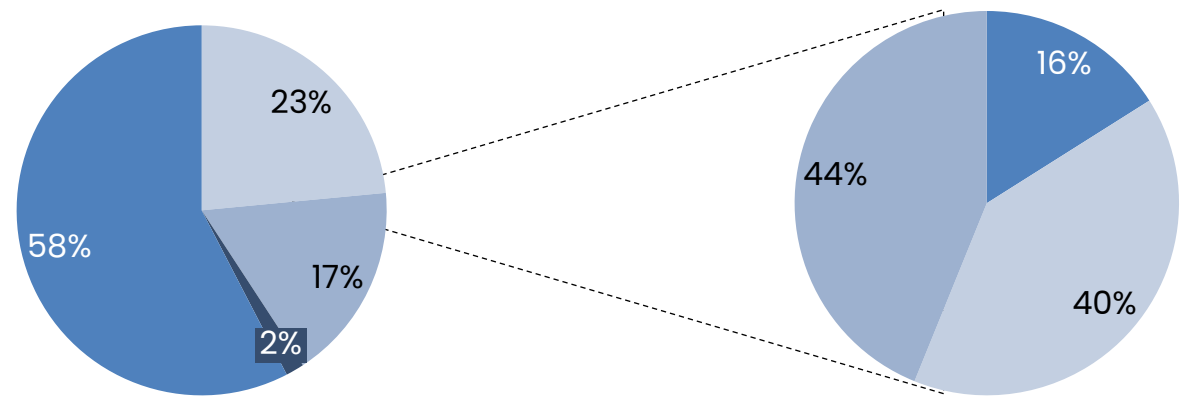
Note: Data as of March 31, 2025; includes consumer installment HFS loans  
 1. DTI and FICO scores as of time of origination

# Securities Portfolio Characteristics

## Investment Securities – AFS

percent, Q1'25

- Spot yield: 5.50%<sup>1</sup>
- Effective duration: 3.6 years<sup>1</sup>
- Floating rate securities: ~22%<sup>1</sup>
- Credit rating: 66% AAA with only 4% at BB<sup>1</sup>



Total: \$2.1 billion

AFS Securities intend to sell \$534 million

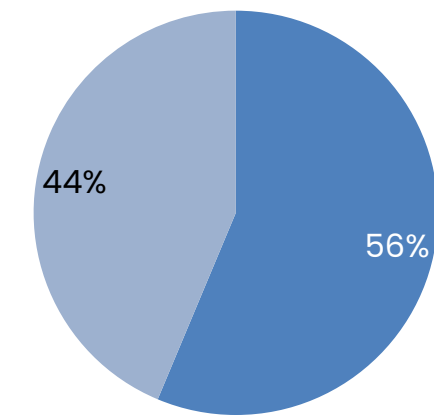
■ Corporate ■ ABS ■ Other ■ MBS & CMO

■ MBS & CMO ■ Corporate ■ ABS

## Investment Securities – HTM

percent, Q1'25

- Spot yield: 3.95%
- Effective duration: 4.1 years
- Floating rate securities: 28%
- Credit rating: 51% AAA with no rated securities non-investment graded
- ABS: \$0.4 billion of credit enhanced asset backed securities



Total: \$0.9 billion

■ MBS & CMO ■ Credit Enhanced ABS

1. Excludes portion of portfolio identified for sale as of March 31, 2025

# Aggregated Opportunistic Balance Sheet Repositioning Over Last 2 Quarters



Let's take on tomorrow.

## Details

Securities Reduced	~\$1.1 billion
Weighted Average Book Yield	4.42%
Weighted Average Risk Weight	72%
Impact	~7.4% pre-tax loss

## Use of Proceeds

- 1 Higher Yielding Securities  
~\$400 million fixed rate GNMA pass through securities at 5.3% weighted average yield and 0% RWA
- 2 Strategically Aligned Loan Growth  
~\$600 million in loans, aligned with CUBI strategic priorities

## Benefits to the Franchise

- Asset sensitivity further reduced with extended duration
- Credit profile enhanced
- Pro-forma margin expansion
- Structural liquidity improvement with reduction of non-HQLA

# 2025 Proxy Peers



Let's take on tomorrow.

- Atlantic Union
- Commerce
- FB Financial
- First Busey
- F.N.B
- Fulton
- Independent
- Old National
- Pinnacle
- TowneBank
- United Community

# Robust Sources of Liquidity



Let's take on tomorrow.

Liquidity Sources (\$000's)	1Q 25	4Q 24	QoQ Change
Cash and Cash Equivalents	\$3,428,691	\$3,785,931	(\$357,241)
FHLB Available Borrowing Capacity	\$1,235,992	\$947,968	\$288,024
FRB Available Borrowing Capacity	\$3,986,593	\$4,357,519	(\$370,926)
Investments (MV AFS + HTM)			
Agency & Non-Agency MBS & CMO	\$1,714,380	\$1,720,406	(\$6,027)
Corporates	\$482,361	\$516,330	(\$33,969)
ABS <sup>(1)</sup>	\$765,858	\$740,639	\$25,218
Other AFS	\$33,118	\$34,256	(\$1,138)
Less: Pledged Securities HTM & AFS	(\$1,673,361)	(\$1,715,501)	\$42,140
Net Unpledged Securities	\$1,322,355	\$1,296,130	\$26,225
	<b>\$9,973,631</b>	<b>\$10,387,549</b>	<b>(\$413,918)</b>

1. Includes CLOs

# Allowance for Credit Losses for Loans and Leases



Let's take on tomorrow.

	March 31, 2025			December 31, 2024		
	Amortized Cost <sup>(1)</sup>	Allowance for Credit Losses	Lifetime Loss Rate <sup>(2)</sup>	Amortized Cost	Allowance for Credit Losses	Lifetime Loss Rate <sup>(3)</sup>
(\$ in thousands)						
<b>Loans and Leases Receivable:</b>						
<b>Commercial:</b>						
Commercial and Industrial, including Specialized Lending	\$ 7,244,462	\$ 30,584	0.42 %	\$ 7,024,770	\$ 29,379	0.42 %
Multifamily	2,322,123	18,790	0.81 %	2,252,246	18,511	0.82 %
Commercial Real Estate Owner Occupied	1,139,126	10,780	0.95 %	1,100,944	10,755	0.98 %
Commercial Real Estate Non-Owner Occupied	1,438,906	18,058	1.25 %	1,359,130	17,405	1.28 %
Construction	154,647	1,264	0.82 %	147,209	1,250	0.85 %
<b>Total Commercial Loans and Leases Receivable</b>	<b>\$ 12,299,264</b>	<b>\$ 79,476</b>	<b>0.65 %</b>	<b>\$ 11,884,299</b>	<b>\$ 77,300</b>	<b>0.65 %</b>
<b>Consumer:</b>						
Residential Real Estate	\$ 496,772	\$ 6,163	1.24 %	\$ 496,559	\$ 5,968	1.20 %
Manufacturing Housing	31,775	3,800	11.96 %	33,123	3,829	11.56 %
Installment	728,009	51,637	7.09 %	713,653	49,678	6.96 %
<b>Total Consumer Loans Receivable</b>	<b>\$ 1,256,556</b>	<b>\$ 61,600</b>	<b>4.90 %</b>	<b>\$ 1,243,335</b>	<b>\$ 59,475</b>	<b>4.78 %</b>
<b>Total Loans and Leases Receivable – Held for Investment</b>	<b>\$ 13,555,820</b>	<b>\$ 141,076</b>	<b>1.04 %</b>	<b>\$ 13,127,634</b>	<b>\$ 136,775</b>	<b>1.04 %</b>

1. Excludes mortgage finance reported at fair value, loans held for sale
2. Utilized Moody's March 2025 baseline and adverse forecast scenario with qualitative adjustments for Q1'25 provision for credit losses
3. Utilized Moody's December 2024 baseline and adverse forecast scenario with qualitative adjustments for Q4'24 provision for credit losses

# Reconciliation of Non-GAAP Measures – Unaudited



Let's take on tomorrow.

Customers believes that the non-GAAP measurements disclosed within this document are useful for investors, regulators, management and others to evaluate our core results of operations and financial condition relative to other financial institutions. These non-GAAP financial measures are frequently used by securities analysts, investors, and other interested parties in the evaluation of companies in Customers' industry. These non-GAAP financial measures exclude from corresponding GAAP measures the impact of certain elements that we do not believe are representative of our ongoing financial results, which we believe enhance an overall understanding of our performance and increases comparability of our period to period results. Investors should consider our performance and financial condition as reported under GAAP and all other relevant information when assessing our performance or financial condition. The non-GAAP measures presented are not necessarily comparable to non-GAAP measures that may be presented by other financial institutions. Although non-GAAP financial measures are frequently used in the evaluation of a company, they have limitations as analytical tools and should not be considered in isolation or as a substitute for analysis of our results of operations or financial condition as reported under GAAP.

The following tables present reconciliations of GAAP to non-GAAP measures disclosed within this document.



# Reconciliation of Non-GAAP Measures – Unaudited (Contd.)



Let's take on tomorrow.

## Core Earnings and Adjusted Core Earnings – Customers Bancorp

	Q1 2025		Q4 2024		Q3 2024		Q2 2024		Q1 2024	
	USD	Per share	USD	Per share	USD	Per share	USD	Per share	USD	Per share
<i>(dollars in thousands, except per share data)</i>										
GAAP net income to common shareholders	\$ 9,523	\$ 0.29	\$ 23,266	\$ 0.71	\$ 42,937	\$ 1.31	\$ 54,300	\$ 1.66	\$ 45,926	\$ 1.40
Reconciling items (after tax):										
Severance expense	—	—	1,198	0.04	540	0.02	1,928	0.06	—	—
Impairment loss on investment securities	39,875	1.23	—	—	—	—	—	—	—	—
(Gains) losses on investment securities	(124)	0.00	20,035	0.62	(322)	(0.01)	561	0.02	57	0.00
Derivative credit valuation adjustment	210	0.01	(306)	(0.01)	185	0.01	(44)	(0.00)	169	0.01
Legal settlement	—	—	157	0.00	—	—	—	—	—	—
Unrealized losses on loans held for sale	518	0.02	110	0.00	498	0.02	—	—	—	—
FDIC special assessment	—	—	—	—	—	—	138	0.00	380	0.01
Unrealized (gain) on equity method investments	—	—	(292)	(0.01)	—	—	(8,316)	(0.25)	—	—
<b>Core earnings</b>	<b>\$ 50,002</b>	<b>\$ 1.54</b>	<b>\$ 44,168</b>	<b>\$ 1.36</b>	<b>\$ 43,838</b>	<b>\$ 1.34</b>	<b>\$ 48,567</b>	<b>\$ 1.49</b>	<b>\$ 46,532</b>	<b>\$ 1.42</b>
One-time non-interest expense items recorded in 2024 (after-tax):										
Deposit servicing fees prior to 2024	—	—	—	—	—	—	—	—	5,405	0.16
FDIC premiums prior to 2024	—	—	—	—	—	—	—	—	3,200	0.10
Non-income taxes prior to 2024	—	—	—	—	(2,457)	(0.07)	—	—	—	—
Total one-time non-interest expense items	—	—	—	—	(2,457)	(0.07)	—	—	8,605	0.26
<b>Adjusted core earnings (adjusted for one-time non-interest expense items)</b>	<b>\$ 50,002</b>	<b>\$ 1.54</b>	<b>\$ 44,168</b>	<b>\$ 1.36</b>	<b>\$ 41,381</b>	<b>\$ 1.26</b>	<b>\$ 48,567</b>	<b>\$ 1.49</b>	<b>\$ 55,137</b>	<b>\$ 1.68</b>

# Reconciliation of Non-GAAP Measures – Unaudited (Contd.)



Let's take on tomorrow.

## Core Earnings and Adjusted Core Earnings – Customers Bancorp

(dollars in thousands, except per share data)	2024		2023		2022		2021		2020		2019	
	USD	Per share	USD	Per share	USD	Per share	USD	Per share	USD	Per share	USD	Per share
GAAP net income to common shareholders	\$ 166,429	\$ 5.09	\$ 235,448	\$ 7.32	\$ 218,402	6.51	\$ 300,134	8.91	\$ 118,537	\$ 3.74	\$ 64,868	\$ 2.05
Reconciling items (after tax):												
(Income) loss from discontinued operations	–	–	–	–	–	–	39,621	1.18	10,461	0.33	–	–
Severance expense	3,666	0.11	1,251	0.04	1,058	0.03	1,517	0.05	–	–	373	0.01
Impairments on fixed assets and leases	–	–	98	0.00	1,051	0.03	1,118	0.03	–	–	–	–
Merger and acquisition related expenses	–	–	–	–	–	–	320	0.01	1,038	0.03	76	–
Loss on sale of consumer installment loans	–	–	–	–	18,221	0.54	–	–	–	–	–	–
Loss on sale of capital call lines of credit	–	–	3,914	0.12	–	–	–	–	–	–	–	–
(Gains) losses on investment securities	20,331	0.62	407	0.01	18,926	0.56	(26,015)	(0.77)	(17,412)	(0.55)	(1,912)	(0.06)
Loss on sale of foreign subsidiaries	–	–	–	–	–	–	2,150	0.06	–	–	–	–
Loss on cash flow hedge derivative terminations	–	–	–	–	–	–	18,716	0.56	–	–	–	–
Derivative credit valuation adjustment	4	0.00	219	0.01	(1,243)	(0.04)	(1,285)	(0.04)	5,811	0.18	811	0.03
Risk participation agreement mark-to-market adjustment	–	–	–	–	–	–	–	–	(1,080)	(0.03)	–	–
Legal settlement	157	0.00	–	–	–	–	897	0.03	258	0.01	1,520	0.05
Unrealized losses on loans held for sale	608	0.02	–	–	–	–	–	–	1,913	0.06	–	–
Deposit relationship adjustment fees	–	–	–	–	–	–	4,707	0.14	–	–	–	–
Loss on redemption of preferred stock	–	–	–	–	–	–	2,820	0.08	–	–	–	–
Tax on surrender of bank-owned life insurance policies	–	–	4,141	0.13	–	–	–	–	–	–	–	–
FDIC special assessment	518	0.02	2,755	0.09	–	–	–	–	–	–	–	–
Unrealized (gain) on equity method investments	(8,608)	(0.26)	–	–	–	–	–	–	–	–	–	–
Loss upon acquisition of interest-only GNMA securities	–	–	–	–	–	0	–	–	–	–	5,682	0.18
Losses on sale of non-QM residential mortgage loans	–	–	–	–	–	0	–	–	–	–	595	0.02
<b>Core earnings</b>	<b>\$ 183,105</b>	<b>\$ 5.60</b>	<b>\$ 248,233</b>	<b>\$ 7.72</b>	<b>256,415</b>	<b>7.63</b>	<b>344,700</b>	<b>10.23</b>	<b>119,526</b>	<b>3.77</b>	<b>72,013</b>	<b>2.28</b>
One-time non-interest expense items recorded in 2024 (after-tax):												
Deposit servicing fees prior to 2024	5,405	0.17	–	–	–	–	–	–	–	–	–	–
FDIC premiums prior to 2024	3,200	0.10	–	–	–	–	–	–	–	–	–	–
Non-income taxes prior to 2024	(2,457)	(0.08)	–	–	–	–	–	–	–	–	–	–
Total one-time non-interest expense items	6,148	0.19	–	–	–	–	–	–	–	–	–	–
<b>Adjusted core earnings (adjusted for one-time non-interest expense items)</b>	<b>\$ 189,253</b>	<b>\$ 5.78</b>	<b>\$ 248,233</b>	<b>\$ 7.72</b>	<b>256,415</b>	<b>7.63</b>	<b>344,700</b>	<b>10.23</b>	<b>119,526</b>	<b>3.77</b>	<b>72,013</b>	<b>2.28</b>

©2025 CUSTOMERS BANCORP, INC. / ALL RIGHTS RESERVED

# Reconciliation of Non-GAAP Measures – Unaudited (Contd.)



Let's take on tomorrow.

## Core Return on Average Assets and Adjusted Core Return on Average Assets – Customers Bancorp

(dollars in thousands except per share data)

	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024
GAAP net income	\$ 12,912	\$ 26,915	\$ 46,743	\$ 58,085	\$ 49,726
Reconciling items (after tax):					
Severance expense	—	1,198	540	1,928	—
Impairment loss on investment securities	39,875	—	—	—	—
Legal settlement	—	157	—	—	—
(Gains) losses on investment securities	(124)	20,035	(322)	561	57
Derivative credit valuation adjustment	210	(306)	185	(44)	169
Unrealized losses on loans held for sale	518	110	498	—	—
FDIC special assessment	—	—	—	138	380
Unrealized (gain) on equity method investments	—	(292)	—	(8,316)	—
<b>Core net income</b>	<b>\$ 53,391</b>	<b>\$ 47,817</b>	<b>\$ 47,644</b>	<b>\$ 52,352</b>	<b>\$ 50,332</b>
One-time non-interest expense items recorded in 2024 (after-tax):					
Deposit servicing fees prior to 2024	—	—	—	—	5,405
FDIC premiums prior to 2024	—	—	—	—	3,200
Non-income taxes prior to 2024	—	—	(2,457)	—	—
Total one-time non-interest expense items	—	—	(2,457)	—	8,605
<b>Core net income adjusted for one-time non-interest expense items</b>	<b>\$ 53,391</b>	<b>\$ 47,817</b>	<b>\$ 45,187</b>	<b>\$ 52,352</b>	<b>\$ 58,937</b>
Average total assets	\$ 22,314,963	\$ 22,179,970	\$ 21,230,404	\$ 20,985,203	\$ 21,335,229
<b>Core return on average assets</b>	<b>0.97 %</b>	<b>0.86 %</b>	<b>0.89 %</b>	<b>1.00 %</b>	<b>0.95 %</b>
<b>Adjusted core return on average assets (adjusted for one-time non-interest expense items.)</b>	<b>0.97 %</b>	<b>0.86 %</b>	<b>0.85 %</b>	<b>1.00 %</b>	<b>1.11 %</b>

# Reconciliation of Non-GAAP Measures – Unaudited (Contd.)



Let's take on tomorrow.

## Core Return on Average Common Equity and Adjusted Core Return on Average Common Equity – Customers Bancorp

(dollars in thousands except per share data)

	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024
GAAP net income to common shareholders	\$ 9,523	\$ 23,266	\$ 42,937	\$ 54,300	\$ 45,926
Reconciling items (after tax):					
Severance expense	—	1,198	540	1,928	—
Impairment loss on investment securities	39,875	—	—	—	—
Legal settlement	—	157	—	—	—
(Gains) losses on investment securities	(124)	20,035	(322)	561	57
Derivative credit valuation adjustment	210	(306)	185	(44)	169
Unrealized losses on loans held for sale	518	110	498	—	—
FDIC special assessment	—	—	—	138	380
Unrealized (gain) on equity method investments	—	(292)	—	(8,316)	—
<b>Core earnings</b>	<b>\$ 50,002</b>	<b>\$ 44,168</b>	<b>\$ 43,838</b>	<b>\$ 48,567</b>	<b>\$ 46,532</b>
One-time non-interest expense items recorded in 2024 (after-tax):					
Deposit servicing fees prior to 2024	—	—	—	—	5,405
FDIC premiums prior to 2024	—	—	—	—	3,200
Non-income taxes prior to 2024	—	—	(2,457)	—	—
Total one-time non-interest expense items	—	—	(2,457)	—	8,605
<b>Adjusted core earnings (adjusted for one-time non-interest expense items)</b>	<b>\$ 50,002</b>	<b>\$ 44,168</b>	<b>\$ 41,381</b>	<b>\$ 48,567</b>	<b>\$ 55,137</b>
Average total common shareholders' equity	\$ 1,730,910	\$ 1,683,838	\$ 1,636,242	\$ 1,576,595	\$ 1,529,211
<b>Core return on average common equity</b>	<b>11.72 %</b>	<b>10.44 %</b>	<b>10.66 %</b>	<b>12.39 %</b>	<b>12.24 %</b>
<b>Adjusted core return on average common equity (adjusted for one-time non-interest expense items)</b>	<b>11.72 %</b>	<b>10.44 %</b>	<b>10.06 %</b>	<b>12.39 %</b>	<b>14.50 %</b>

# Reconciliation of Non-GAAP Measures – Unaudited (Contd.)



Let's take on tomorrow.

**Core Pre-Tax Pre-Provision Net Income and ROAA and Adjusted Core Pre-Tax Pre-Provision Net Income and ROAA – Customers Bancorp**

(dollars in thousands except per share data)

	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024
GAAP net income	\$ 12,912	\$ 26,915	\$ 46,743	\$ 58,085	\$ 49,726
Reconciling items:					
Income tax expense	(1,024)	8,946	(725)	19,032	15,651
Provision (benefit) for credit losses	28,297	21,194	17,066	18,121	17,070
Provision (benefit) for credit losses on unfunded commitments	1,208	(664)	642	1,594	430
Severance expense	—	1,595	659	2,560	—
Impairment loss on investment securities	51,319	—	—	—	—
Legal settlement	—	209	—	—	—
(Gains) losses on investment securities	(160)	26,678	(394)	744	75
Derivative credit valuation adjustment	270	(407)	226	(58)	222
FDIC special assessment	—	—	—	183	500
Unrealized (gain) on equity method investments	—	(389)	—	(11,041)	—
Unrealized losses on loans held for sale	667	147	607	—	—
<b>Net income – pre-tax pre-provision</b>	<b>\$ 93,489</b>	<b>\$ 84,224</b>	<b>\$ 64,824</b>	<b>\$ 89,220</b>	<b>\$ 83,674</b>
One-time non-interest expense items recorded in 2024 (after-tax):					
Deposit servicing fees prior to 2024	—	—	—	—	7,106
FDIC premiums prior to 2024	—	—	—	—	4,208
Non-income taxes prior to 2024	—	—	(2,997)	—	—
Total one-time non-interest expense items	—	—	(2,997)	—	11,314
<b>Adjusted core pre-tax pre-provision net income (adjusted for one-time non-interest expense items)</b>	<b>\$ 93,489</b>	<b>\$ 84,224</b>	<b>\$ 61,827</b>	<b>\$ 89,220</b>	<b>\$ 94,988</b>
Average total assets	\$ 22,314,963	\$ 22,179,970	\$ 21,230,404	\$ 20,985,203	\$ 21,335,229
<b>Core pre-tax pre-provision ROAA</b>	<b>1.70 %</b>	<b>1.51 %</b>	<b>1.21 %</b>	<b>1.71 %</b>	<b>1.58 %</b>
<b>Adjusted core pre-tax pre-provision ROAA (adjusted for one-time non-interest expense items)</b>	<b>1.70 %</b>	<b>1.51 %</b>	<b>1.16 %</b>	<b>1.71 %</b>	<b>1.79 %</b>

©2025 CUSTOMERS BANCORP, INC. / ALL RIGHTS RESERVED

# Reconciliation of Non-GAAP Measures – Unaudited (Contd.)



Let's take on tomorrow.

## Core Efficiency Ratio and Adjusted Core Efficiency Ratio – Customers Bancorp

(dollars in thousands except per share data)

	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024
GAAP net interest income	\$ 167,446	\$ 167,821	\$ 158,545	\$ 167,653	\$ 160,385
GAAP non-interest income	\$ (24,490)	\$ (391)	\$ 8,557	\$ 31,037	\$ 21,231
(Gains) losses on investment securities	(160)	26,678	(394)	744	75
Derivative credit valuation adjustment	270	(407)	226	(58)	222
Unrealized (gain) on equity method investments	—	(389)	—	(11,041)	—
Unrealized losses on loans held for sale	667	147	607	—	—
Impairment loss on investment securities	51,319	—	—	—	—
Core non-interest income	27,606	25,638	8,996	20,682	21,528
Core revenue	<u>\$ 195,052</u>	<u>\$ 193,459</u>	<u>\$ 167,541</u>	<u>\$ 188,335</u>	<u>\$ 181,913</u>
GAAP non-interest expense	\$ 102,771	\$ 110,375	\$ 104,018	\$ 103,452	\$ 99,169
Severance expense	—	(1,595)	(659)	(2,560)	—
FDIC special assessment	—	—	—	(183)	(500)
Legal settlement	—	(209)	—	—	—
<b>Core non-interest expense</b>	<u>\$ 102,771</u>	<u>\$ 108,571</u>	<u>\$ 103,359</u>	<u>\$ 100,709</u>	<u>\$ 98,669</u>
One-time non-interest expense items recorded in 2024:					
Deposit servicing fees prior to 2024	—	—	—	—	(7,106)
FDIC premiums prior to 2024	—	—	—	—	(4,208)
Non-income taxes prior to 2024	—	—	2,997	—	—
Total one-time non-interest expense items	—	—	2,997	—	(11,314)
<b>Adjusted core non-interest expense</b>	<u>\$ 102,771</u>	<u>\$ 108,571</u>	<u>\$ 106,356</u>	<u>\$ 100,709</u>	<u>\$ 87,355</u>
<b>Core efficiency ratio <sup>(1)</sup></b>	<b>52.69 %</b>	<b>56.12 %</b>	<b>61.69 %</b>	<b>53.47 %</b>	<b>54.24 %</b>
<b>Adjusted core efficiency ratio (adjusted for one-time non-interest expense items) <sup>(2)</sup></b>	<b>52.69 %</b>	<b>56.12 %</b>	<b>63.48 %</b>	<b>53.47 %</b>	<b>48.02 %</b>

1. Core efficiency ratio calculated as non-interest expense divided by core revenue  
2. Adjusted core efficiency ratio calculated as adjusted core non-interest expense divided by core revenue

# Reconciliation of Non-GAAP Measures – Unaudited (Contd.)



Let's take on tomorrow.

**Core Non-Interest Expense to Average Total Assets and Adjusted Core Non-Interest Expense to Average Total Assets- Customers Bancorp**

(dollars in thousands except per share data)

	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024
GAAP non-interest expense	\$ 102,771	\$ 110,375	\$ 104,018	\$ 103,452	\$ 99,169
Severance expense	—	(1,595)	(659)	(2,560)	—
FDIC special assessment	—	—	—	(183)	(500)
Legal settlement	—	(209)	—	—	—
<b>Core non-interest expense</b>	<b>\$ 102,771</b>	<b>\$ 108,571</b>	<b>\$ 103,359</b>	<b>\$ 100,709</b>	<b>\$ 98,669</b>
One-time non-interest expense items recorded in 2024:					
Deposit servicing fees prior to 2024	—	—	—	—	(7,106)
FDIC premiums prior to 2024	—	—	—	—	(4,208)
Non-income taxes prior to 2024	—	—	2,997	—	—
Total one-time non-interest expense items	—	—	2,997	—	(11,314)
<b>Adjusted core non-interest expense</b>	<b>\$ 102,771</b>	<b>\$ 108,571</b>	<b>\$ 106,356</b>	<b>\$ 100,709</b>	<b>\$ 87,355</b>
Average total assets	\$ 22,314,963	\$ 22,179,970	\$ 21,230,404	\$ 20,985,203	\$ 21,335,229
<b>Core Non-interest Expense to average assets</b>	<b>1.87 %</b>	<b>1.95 %</b>	<b>1.94 %</b>	<b>1.93 %</b>	<b>1.86 %</b>
<b>Adjusted core non-interest expense to average total assets (adjusted for one-time non-interest expense items)</b>	<b>1.87 %</b>	<b>1.95 %</b>	<b>1.99 %</b>	<b>1.93 %</b>	<b>1.65 %</b>

# Reconciliation of Non-GAAP Measures – Unaudited (Contd.)



Let's take on tomorrow.

## **Tangible Common Equity to Tangible Assets - Customers Bancorp**

*(dollars in thousands except per share data)*

	<b>Q1 2025</b>	<b>Q4 2024</b>	<b>Q3 2024</b>	<b>Q2 2024</b>	<b>Q1 2024</b>
GAAP total shareholders' equity	\$ 1,864,560	\$ 1,836,683	\$ 1,801,180	\$ 1,746,865	\$ 1,691,617
Reconciling items:					
Preferred stock	(137,794)	(137,794)	(137,794)	(137,794)	(137,794)
Goodwill and other intangibles	(3,629)	(3,629)	(3,629)	(3,629)	(3,629)
<b>Tangible common equity</b>	<b>\$ 1,723,137</b>	<b>\$ 1,695,260</b>	<b>\$ 1,659,757</b>	<b>\$ 1,605,442</b>	<b>\$ 1,550,194</b>
GAAP Total assets	\$ 22,423,044	\$ 22,308,241	\$ 21,456,082	\$ 20,942,975	\$ 21,347,367
Reconciling items:					
Goodwill and other intangibles	(3,629)	(3,629)	(3,629)	(3,629)	(3,629)
Tangible assets	\$ 22,419,415	\$ 22,304,612	\$ 21,452,453	\$ 20,939,346	\$ 21,343,738
<b>Tangible common equity to tangible assets</b>	<b>7.7%</b>	<b>7.6%</b>	<b>7.7%</b>	<b>7.7%</b>	<b>7.3%</b>



# Reconciliation of Non-GAAP Measures – Unaudited (Contd.)



Let's take on tomorrow.

**Tangible Book Value per Common Share -  
Customers Bancorp**

*(dollars in thousands except per share data)*

	<u>Q1 2025</u>	<u>Q4 2024</u>	<u>Q3 2024</u>	<u>Q2 2024</u>	<u>Q1 2024</u>
GAAP total shareholders' equity	\$ 1,864,560	\$ 1,836,683	\$ 1,801,180	\$ 1,746,865	\$ 1,691,617
Reconciling Items:					
Preferred stock	(137,794)	(137,794)	(137,794)	(137,794)	(137,794)
Goodwill and other intangibles	(3,629)	(3,629)	(3,629)	(3,629)	(3,629)
<b>Tangible common equity</b>	<b><u>\$ 1,723,137</u></b>	<b><u>\$ 1,695,260</u></b>	<b><u>\$ 1,659,757</u></b>	<b><u>\$ 1,605,442</u></b>	<b><u>\$ 1,550,194</u></b>
Common shares outstanding	31,479,132	31,346,507	31,342,107	31,667,655	31,521,931
<b>Tangible book value per common share</b>	<b>\$ 54.74</b>	<b>\$ 54.08</b>	<b>\$ 52.96</b>	<b>\$ 50.70</b>	<b>\$ 49.18</b>

# Reconciliation of Non-GAAP Measures – Unaudited (Contd.)



Let's take on tomorrow.

## Tangible Book Value per Common Share - Customers Bancorp

(dollars in thousands except per share data)

	<u>Q4 2024</u>	<u>Q4 2023</u>	<u>Q4 2022</u>	<u>Q4 2021</u>	<u>Q4 2020</u>	<u>Q4 2019</u>
GAAP total shareholders' equity	\$ 1,836,683	\$ 1,638,394	\$ 1,402,961	\$ 1,366,217	\$ 1,117,086	\$ 1,052,795
Reconciling Items:						
Preferred stock	(137,794)	(137,794)	(137,794)	(137,794)	(217,471)	(217,471)
Goodwill and other intangibles	(3,629)	(3,629)	(3,629)	(3,736)	(14,298)	(15,195)
<b>Tangible common equity</b>	<b><u>\$ 1,695,260</u></b>	<b><u>\$ 1,496,971</u></b>	<b><u>\$ 1,261,538</u></b>	<b><u>\$ 1,224,687</u></b>	<b><u>\$ 885,317</u></b>	<b><u>\$ 820,129</u></b>
Common shares outstanding	31,346,507	31,440,906	32,373,697	32,913,267	31,705,088	31,336,791
<b>Tangible book value per common share</b>	<b>\$ 54.08</b>	<b>\$ 47.61</b>	<b>\$ 38.97</b>	<b>\$ 37.21</b>	<b>\$ 27.92</b>	<b>\$ 26.17</b>