



3Q23 Earnings Presentation



Forward-Looking Statements



Forward-Looking Statements

This communication contains forward-looking statements within the meaning of the U.S. federal securities laws. Forward-looking statements include, without limitation, statements concerning plans, estimates, calculations, forecasts and projections with respect to the anticipated future performance of the Company. These statements are often, but not always, made through the use of words or phrases such as “may”, “might”, “should”, “could”, “predict”, “potential”, “believe”, “expect”, “continue”, “will”, “anticipate”, “seek”, “estimate”, “intend”, “plan”, “projection”, “would”, “annualized”, “target” and “outlook”, or the negative version of those words or other comparable words or phrases of a future or forward-looking nature. Forward-looking statements involve estimates and known and unknown risks, and reflect various assumptions and involve elements of subjective judgement and analysis, which may or may not prove to be correct, and which are subject to uncertainties and contingencies outside the control of Byline and its respective affiliates, directors, employees and other representatives, which could cause actual results to differ materially from those presented in this communication.

No representations, warranties or guarantees are or will be made by Byline as to the reliability, accuracy or completeness of any forward-looking statements contained in this communication or that such forward-looking statements are or will remain based on reasonable assumptions. You should not place undue reliance on any forward-looking statements contained in this communication.

Certain risks and important factors that could affect Byline’s future results are identified in our Annual Report on Form 10-K and other reports we file with the Securities and Exchange Commission, including among other things under the heading “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2022. Any forward-looking statement speaks only as of the date on which it is made, and Byline undertakes no obligation to update any forward-looking statement, whether to reflect events or circumstances after the date on which the statement is made, to reflect new information or the occurrence of unanticipated events, or otherwise unless required under the federal securities laws. Due to rounding, numbers presented throughout this document may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

Current Expected Credit Loss (“CECL”) Adoption

On December 31, 2022, the Company adopted CECL and applied it retrospectively to the period beginning January 1, 2022 using the modified retrospective method of accounting. Results for reporting periods beginning after September 30, 2022 are presented under the new standard, while prior quarters previously reported are recast as if the new standard had been applied since January 1, 2022.

Third Quarter 2023 Highlights



Net Income	
\$28.2 million	\$33.3 million
Reported	Adjusted ⁽¹⁾

Efficiency Ratio	
53.75%	47.35%
Reported	Adjusted ⁽¹⁾

Diluted EPS	
\$0.65	\$0.77
Reported	Adjusted ⁽¹⁾

ROAA	
1.30%	1.53%
Reported	Adjusted ⁽¹⁾

PTPP ROAA ⁽¹⁾	
2.16%	2.46%
Reported	Adjusted

ROTCE ⁽¹⁾	
16.15%	18.95%
Reported	Adjusted

Inland Bancorp Acquisition

- ✓ Closed transaction and successfully completed core system conversion and integration during 3Q23
 - ✓ Added ~\$1.0 billion in total deposits
 - ✓ Converted over 21,000 deposit accounts
 - ✓ Transitioned ~6,500 consumer and business customers to Byline Bank digital banking platforms
 - ✓ Added ~\$800 million in total loans
- ✓ Achieved employee retention targets
- ✓ On track to deliver against targeted cost savings

(1) Represents a non-GAAP financial measure. See "Non-GAAP Reconciliation" in the appendix.
 (2) Represents total securities.

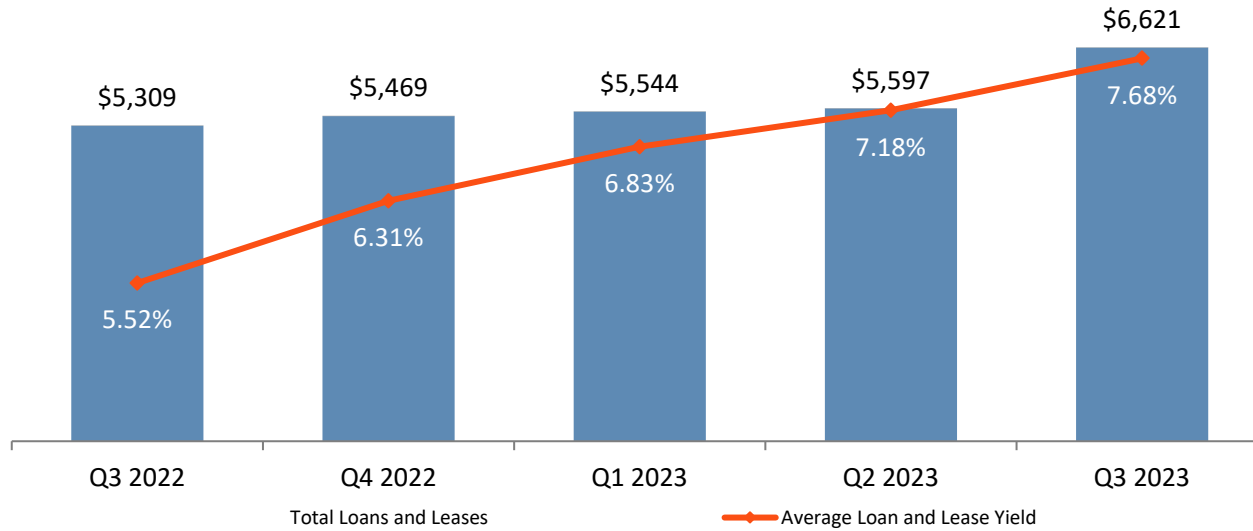
Strong Financial Performance

- GAAP EPS of \$0.65; adjusted EPS⁽¹⁾ of \$0.77
 - 3Q23 earnings impacted by \$6.4 million of merger-related expenses
- Record Pre-Tax Pre-Provision income ⁽¹⁾ of \$46.9 million; Pre-Tax Pre-Provision ROAA⁽¹⁾ of 2.16%
- Revenue of \$104.8 million, up 16% LQ & 30% YoY → Net interest income of \$92.5 million, up 21% LQ & 35% YoY
 - Net interest margin (FTE)⁽¹⁾ of 4.47%
 - Loan yields expanded 50 bps | ▪ Deposit costs increased 43 bps | ▪ Securities yields⁽²⁾ expanded 39 bps
- Disciplined expense management with adjusted operating expenses⁽¹⁾: \$51.2 million
 - Adj. efficiency ratio⁽¹⁾: 47.35% | ▪ Adj. NIE/AA⁽¹⁾: 2.35%, down 25 bps LQ & 21 bps YoY
- Credit quality, post-merger, remained stable: ACL as a percent of loans and leases of 1.60%, down QoQ

Loan and Lease Trends (\$ in millions)



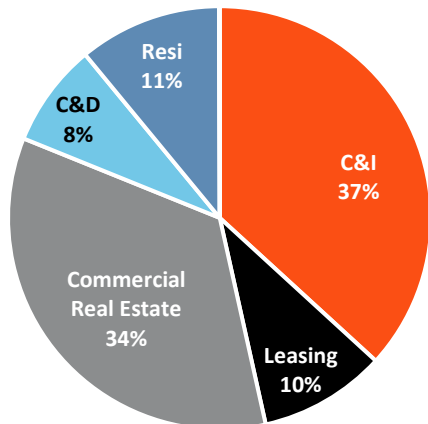
Total Loans & Leases and Average Yield



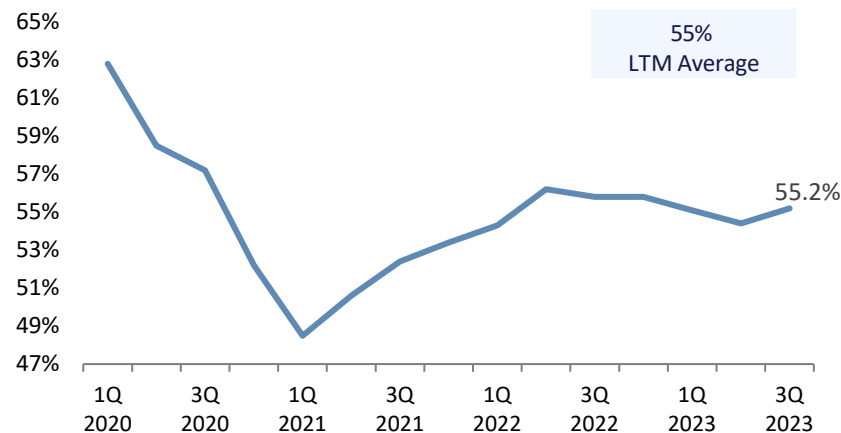
Highlights

- Total loans and leases were \$6.6 billion at 3Q23, an increase of \$1.0 billion from the end of the prior quarter
 - Originated \$310.9 million in new loans, net of loan sales in 3Q23
 - Production driven by commercial and lease originations of \$171.3 million and \$86.5 million, respectively
- Payoff activity decreased by \$71.6 million from 2Q23
- Cumulative Loan Beta⁽¹⁾: 41%

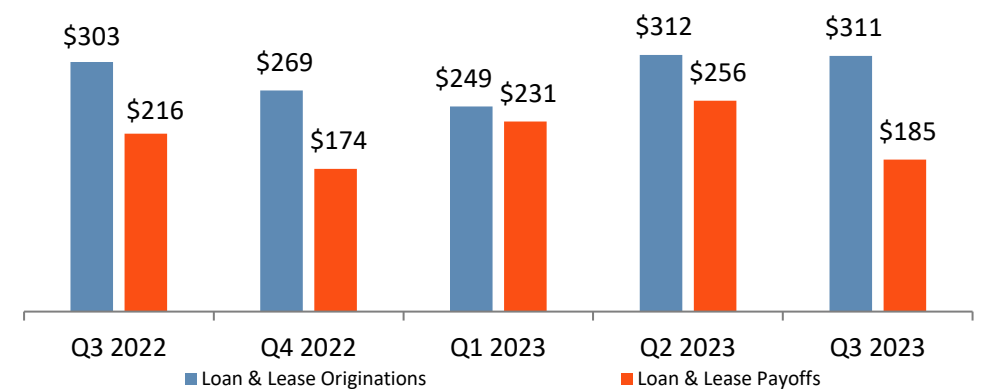
Portfolio Composition



Utilization Rates



Originations and Payoffs



(1) Cumulative Beta excluding loan accretion is calculated as the change in yield on loans and leases from 4Q21 to 3Q23 divided by the change in average Fed Funds from 4Q21 to 3Q23.

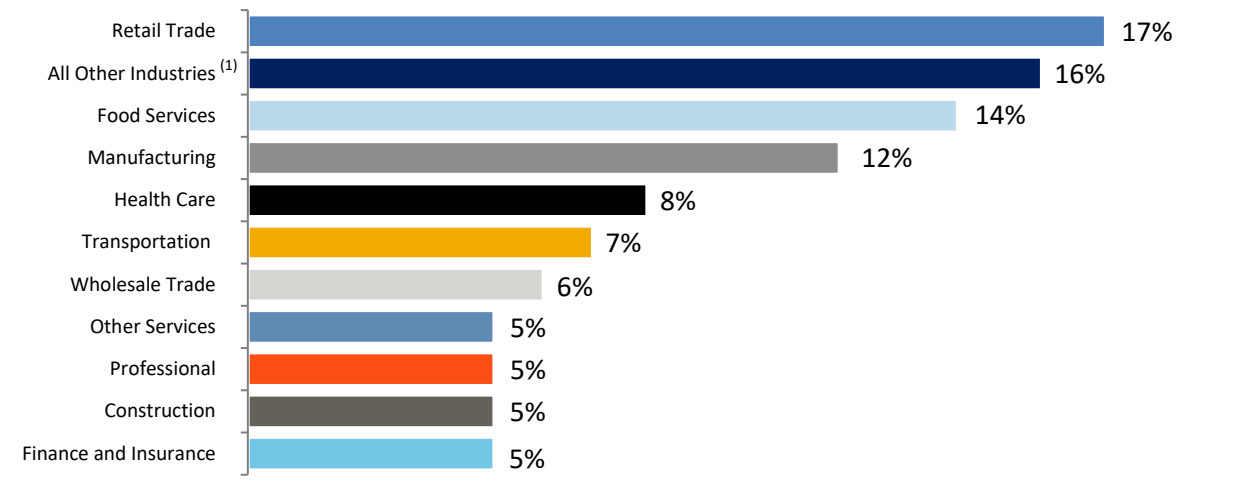
Government-Guaranteed Lending (\$ in millions)



On Balance Sheet SBA 7(a) & USDA Loans

	\$ Balance	% of Portfolio
Unguaranteed	\$380.2	5.7%
Guaranteed	81.5	1.2%
Total SBA 7(a) Loans	\$461.7	7.0%
Unguaranteed	\$37.0	0.6%
Guaranteed	28.3	0.4%
Total USDA Loans	\$65.3	1.0%

Unguaranteed Loan Portfolio by Industry

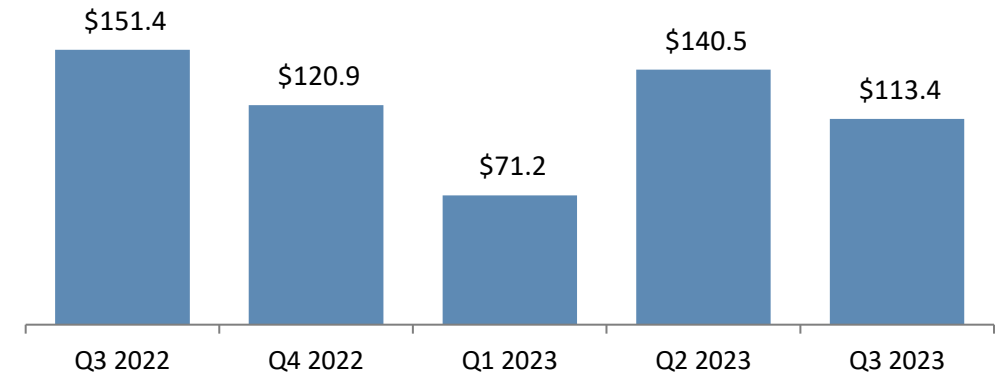


(1) Represents sectors with less than 5% of the total portfolio.

Highlights

- A leading SBA 7(a) lender for Government Fiscal Year 2023
 - #5 SBA 7(a) lender in the United States
 - #1 SBA 7(a) and 504 lender in Illinois
- Closed \$113.4 million in loan commitments in 3Q23
- SBA 7(a) portfolio \$461.7 million, down \$10.9 million from 2Q23
 - ACL/Unguaranteed loan balance ~8.1%
- \$1.7 billion in serviced government guaranteed loans for investors in 3Q23

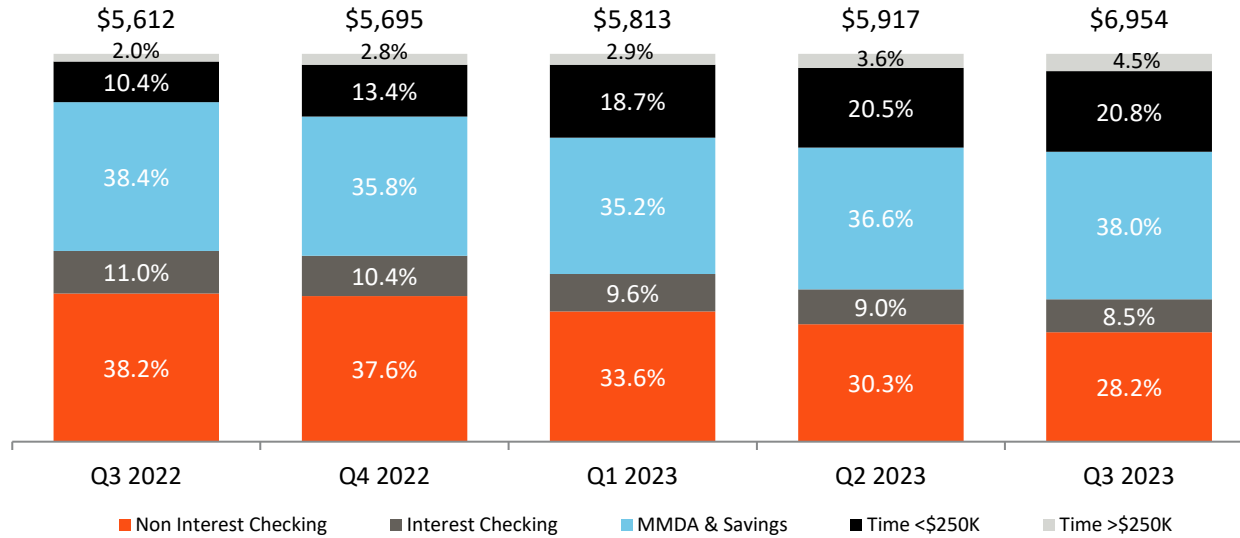
Total SBC Closed Loan Commitments



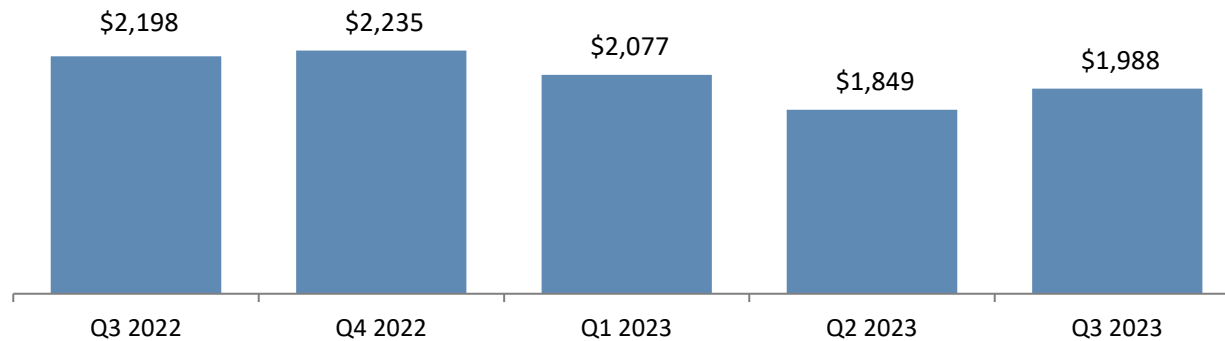
Deposit Trends *(\$ in millions)*



Deposit Composition



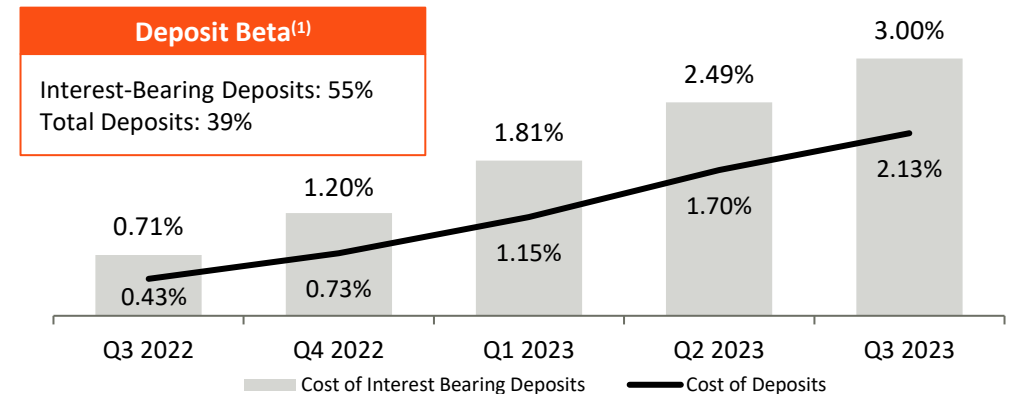
Average Non-Interest Bearing Deposits



Highlights

- Total deposits increased \$1.0 billion to \$7.0 billion
 - Deposits excluding the acquisition increased \$74.4 million, or 5.8% annualized
- Commercial deposits accounted for 47.7% of total deposits and represent 76.8% of all non-interest-bearing deposits
- Cost of deposits increased 43 bps in 3Q23, due to rate increases and mix changes
- Cumulative total deposit beta remains low at ~39% since the beginning of the current tightening cycle

Cost of Interest Bearing Deposits

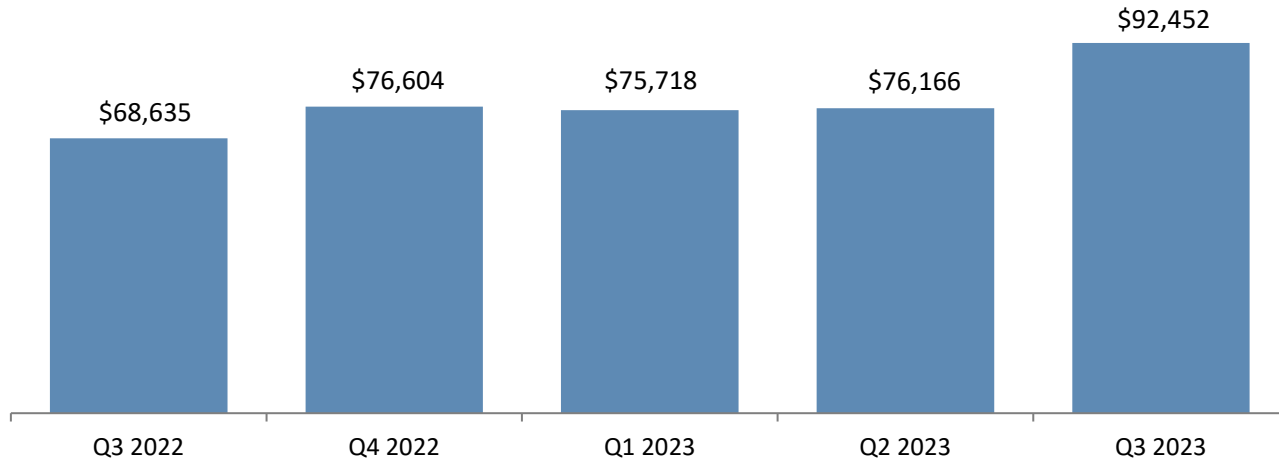


(1) Beta calculation is based on change in deposit cost divided by change in Fed Funds from 4Q21 to 3Q23.

Net Interest Income and Net Interest Margin Trends *(\$ in millions)*



Net Interest Income



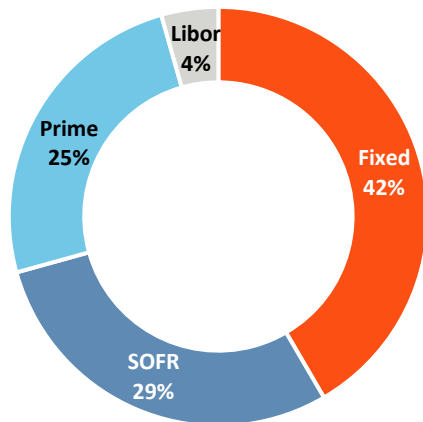
Highlights

- Net interest income was \$92.5 million, up 21.4% from 2Q23
- Net interest margin increased 14 basis points from 2Q23 to 4.46%
- Loan and lease yield of 7.68%, up 50 basis points from 2Q23

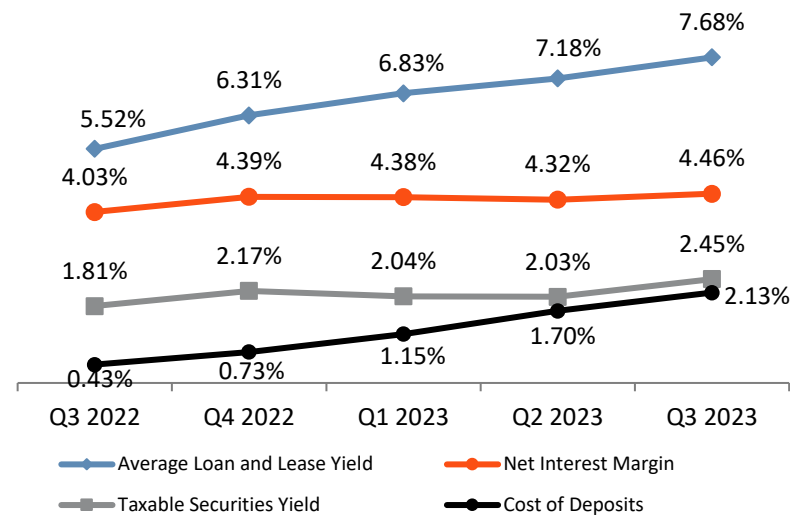
Interest Rate Sensitivity

- Added \$100 million in notional forward starting cash flow hedges:
 - Receive-fixed: rate of 7.15%; WAM ~3.4 years, with start dates in 2024
- \$50 million in notional cash flow hedges went effective in 3Q23
 - Pay-fixed: rate of 1.52%; WAM ~3.4 years

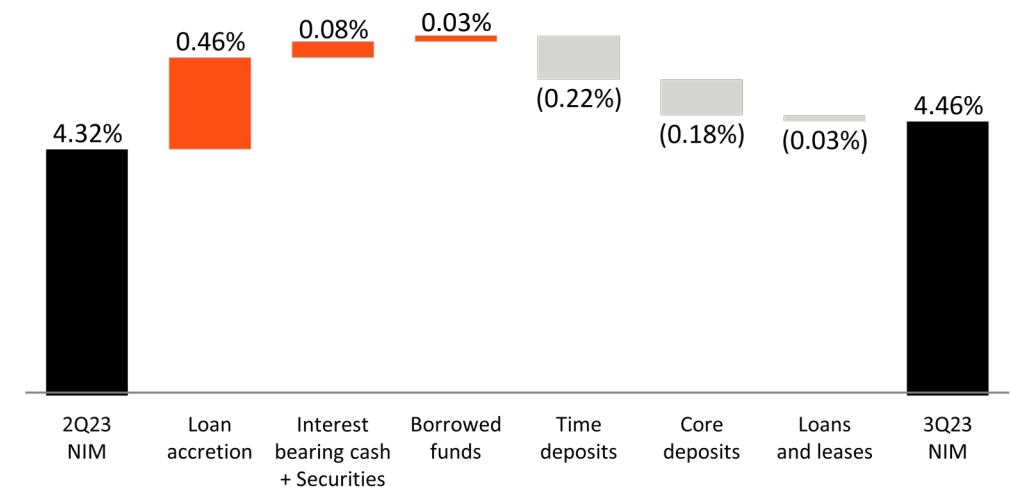
Repricing Mix



NIM, Yields, and Costs



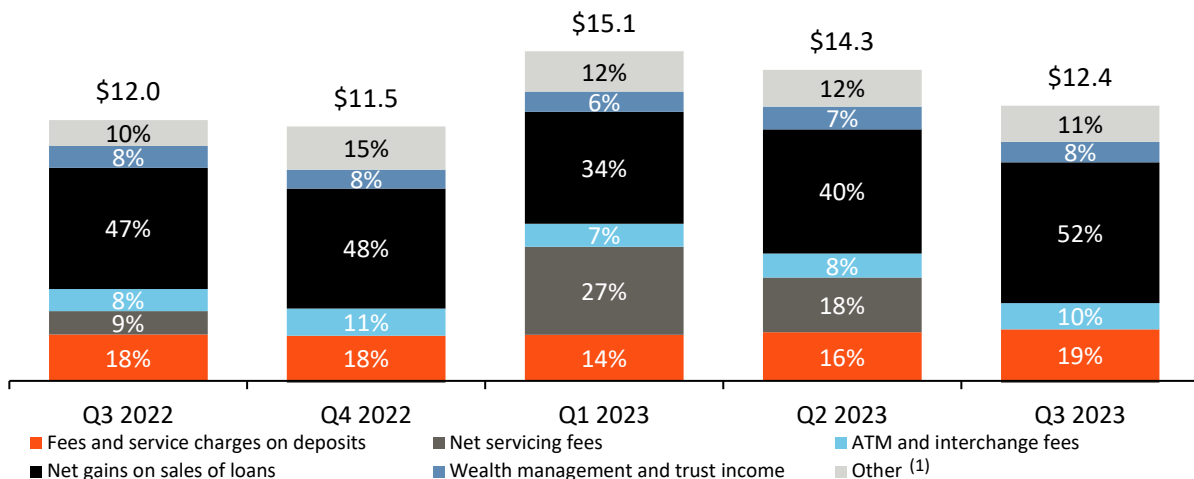
NIM Bridge



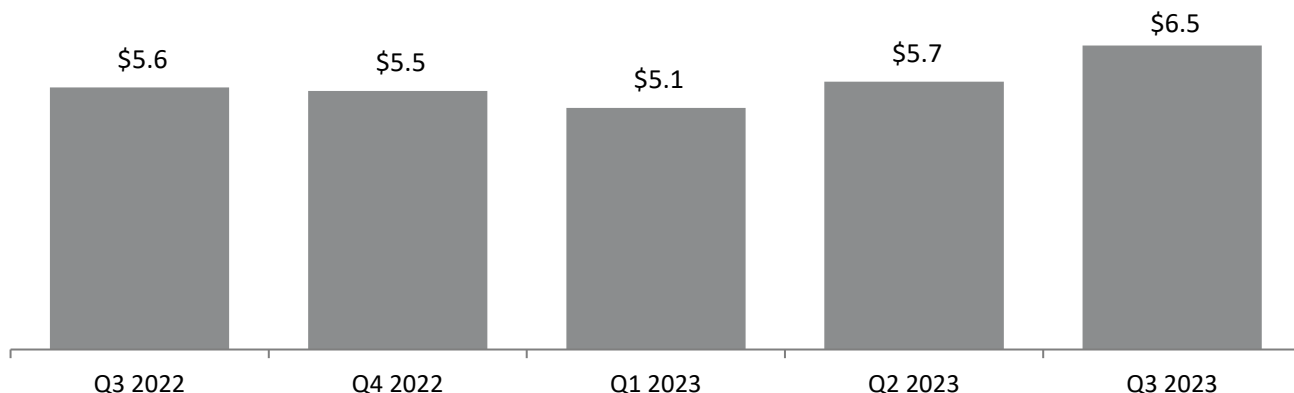
Non-Interest Income Trends *(\$ in millions)*



Total Non-Interest Income



Net Gains on Sales of Loans



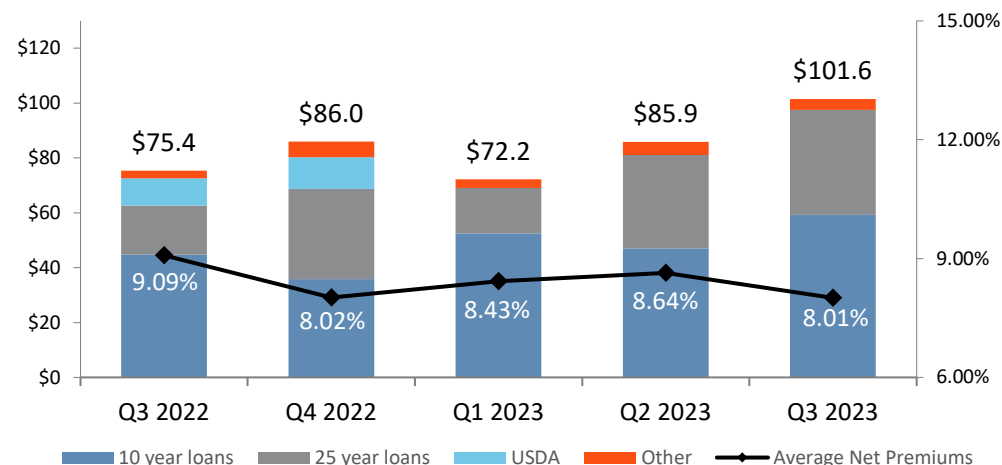
Highlights

- Non-interest income was \$12.4 million, a decrease of \$1.9 million from 2Q23
 - \$3.6 million FV mark on loan servicing asset charge due to higher discount rates and increased prepayments
 - Non-interest income remained stable QoQ, excluding FV mark on loan servicing asset

Government Guaranteed Loan Sales

- \$101.6 million of guaranteed loans sold in 3Q23
- Loans held for sale decreased to \$7.3 million in 3Q23

Volume Sold and Average Net Premiums

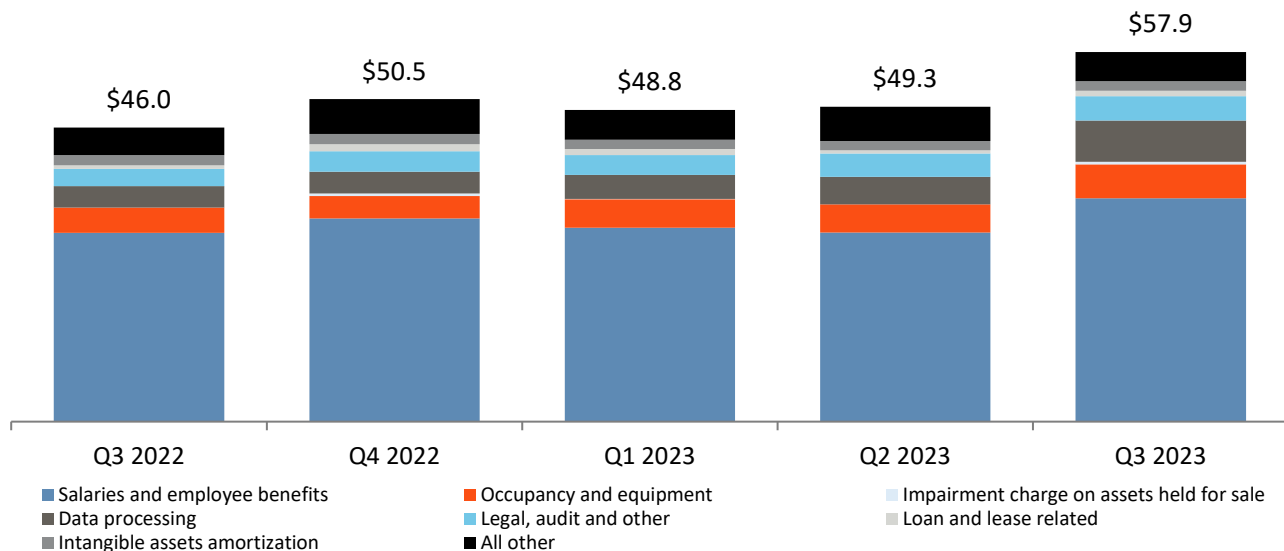


(1) Other includes net servicing losses for 4Q22 and 3Q23.

Non-Interest Expense Trends *(\$ in millions)*



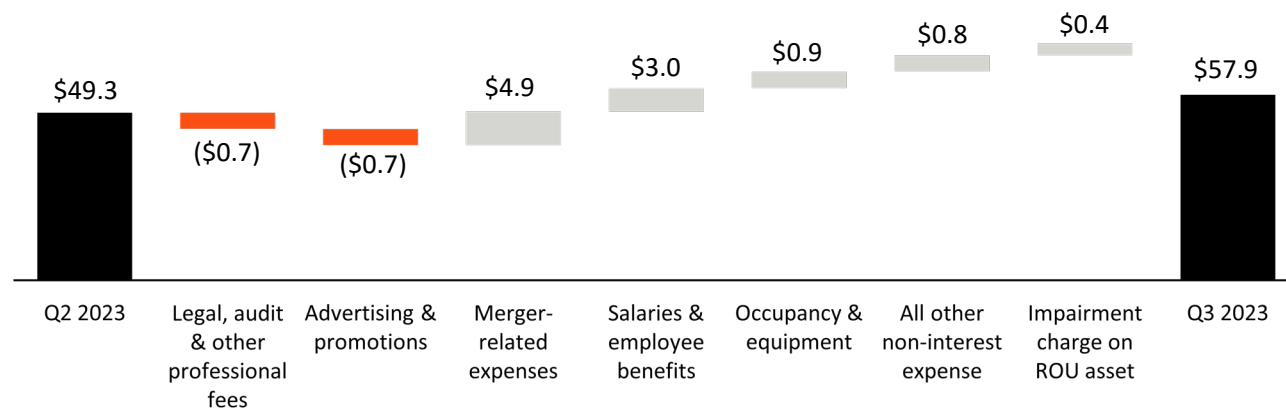
Non-Interest Expense



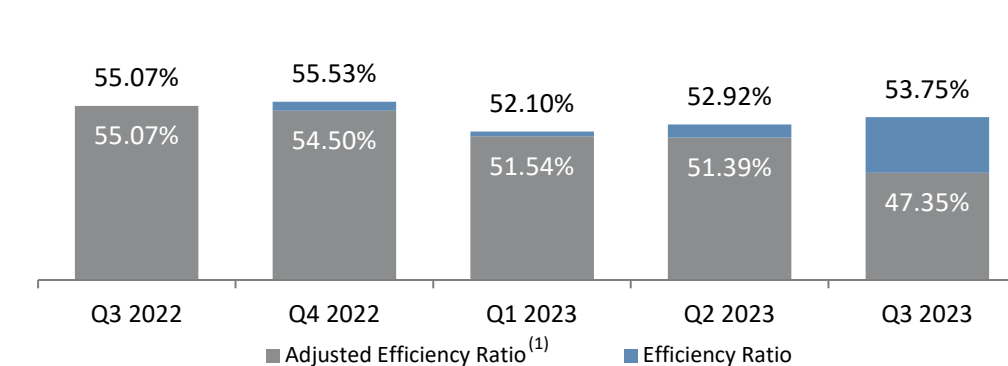
Highlights

- Non-interest expenses increased to \$57.9 million from \$49.3 million in 2Q23, primarily due to merger-related expenses
 - \$5.3 million in higher salaries and employee benefits
 - \$2.2 million increase in data processing
- Excluding significant items of \$6.7 million, adjusted non-interest expense⁽¹⁾ stood at \$51.2 million; adjusted efficiency ratio⁽¹⁾: 47.35%
 - Disciplined expense management with adjusted NIE/AA⁽¹⁾: 2.35%, down 25 bps LQ & 21 bps YoY

Non-Interest Expense Bridge



Efficiency Ratio

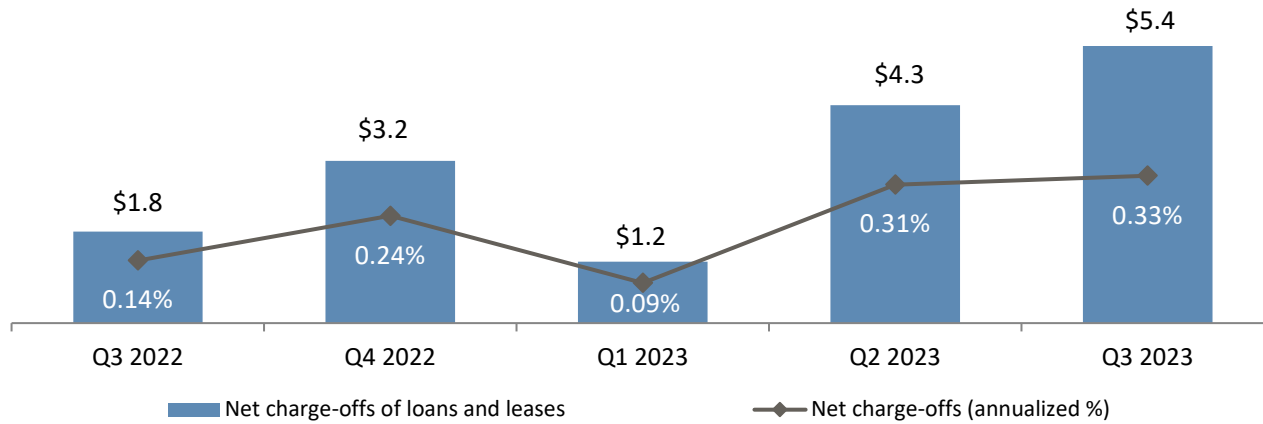


(1) Represents a non-GAAP financial measure. See "Non-GAAP Reconciliation" in the appendix.

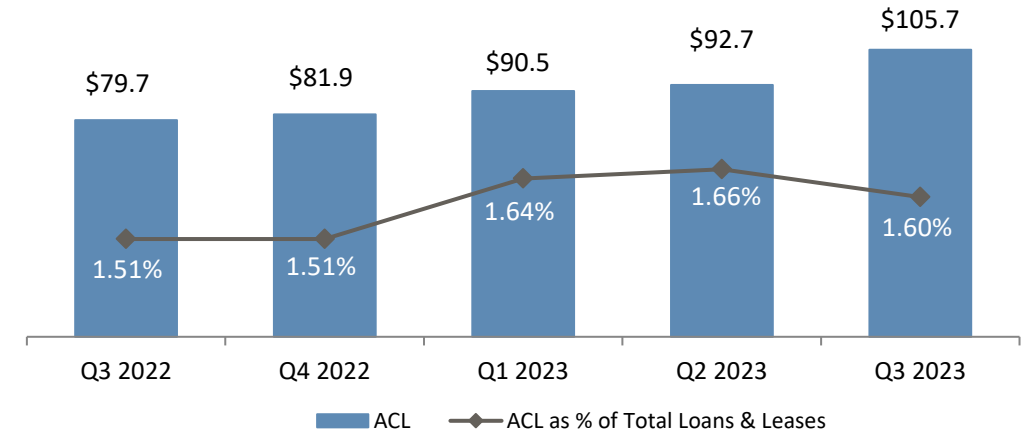
Asset Quality Trends (\$ in millions)



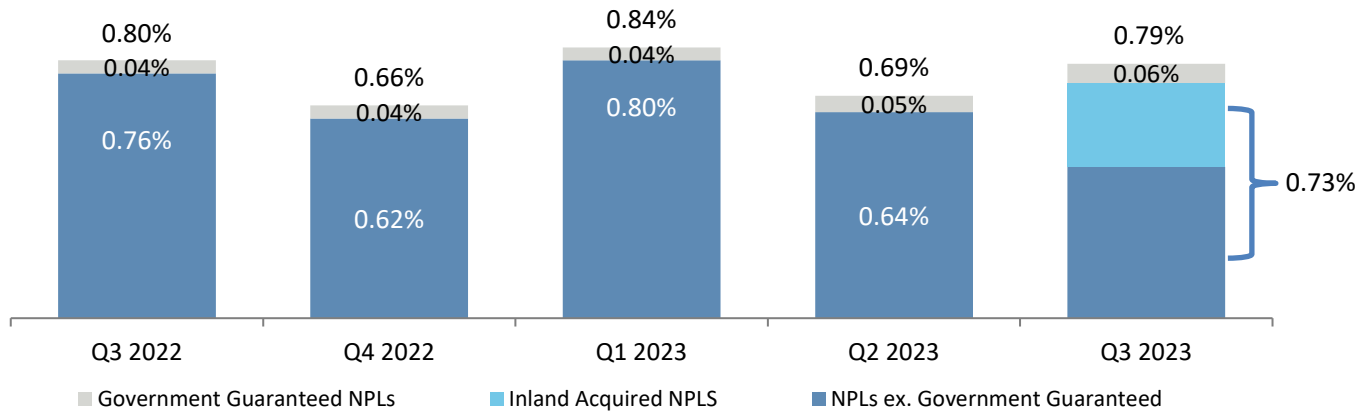
Net Charge-offs



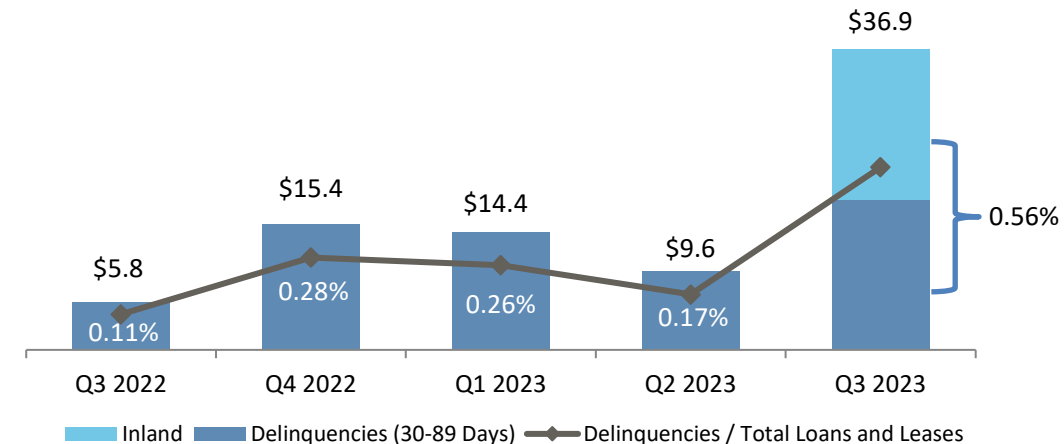
Allowance for Credit Losses (ACL)



NPLs / Total Loans & Leases



Delinquencies



Note: Delinquencies represent accruing loans and leases past due 30 days or more. Delinquencies to Total Loans and Leases represent delinquencies divided by period end loans and leases.

Strong Liquidity and Securities Portfolio



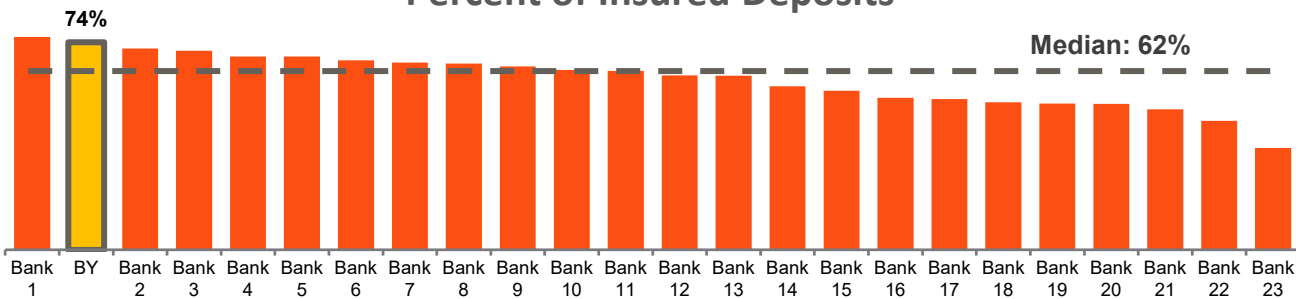
Liquidity Position

- Cash and cash equivalents of \$428.9 million
- \$1.2 billion investment portfolio (~99.3% AFS)
- \$1.7 billion of available borrowing capacity
 - Liquidity coverage of uninsured deposits ~108% as of quarter end
- Loans/Deposits ratio: 95.2%
- Uninsured Deposits stood at 26.1% and trends well below all peer bank averages

% of Uninsured Deposits Industry Comparisons⁽¹⁾

	>\$500B	\$250B - \$500B	\$100B - \$250B	\$50B - \$100B	\$10B - \$50B	\$1B - \$10B
Median	41.0%	32.3%	38.9%	38.3%	36.1%	30.6%
Byline Bank	26.1%	26.1%	26.1%	26.1%	26.1%	26.1%

Percent of Insured Deposits⁽²⁾

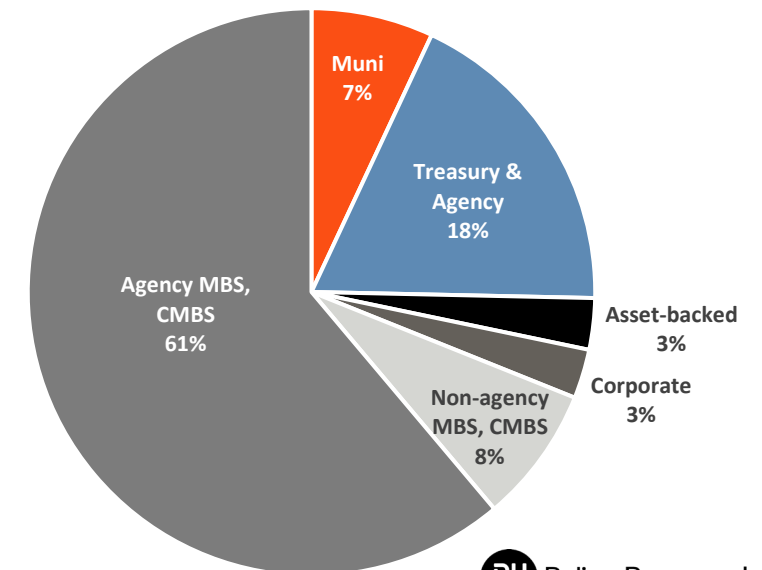


(1) Source: SNL Financial, and company filings. Financial data as of quarter ended June 30, 2023 or most recent available.
 (2) Source: Company's 2Q23 Form 10-Q | Calculation: (total deposits uninsured deposits) / total consolidated deposits | Byline 2023 Proxy Peer Group.
 (3) Represents a non-GAAP financial measure. See "Non-GAAP Reconciliation" in the appendix.

Highlights

- HTM portfolio of \$1.2 million (*\$24,000 in unrealized losses*)
- Securities portfolio duration: 5.1 years; net of hedges: ~4.5 years
- Securities portfolio annual cash flow: ~\$194 million
- Total securities yield of 2.48%, up 39 basis points from 2Q23
- AOCI / TCE⁽³⁾: ~19.9%

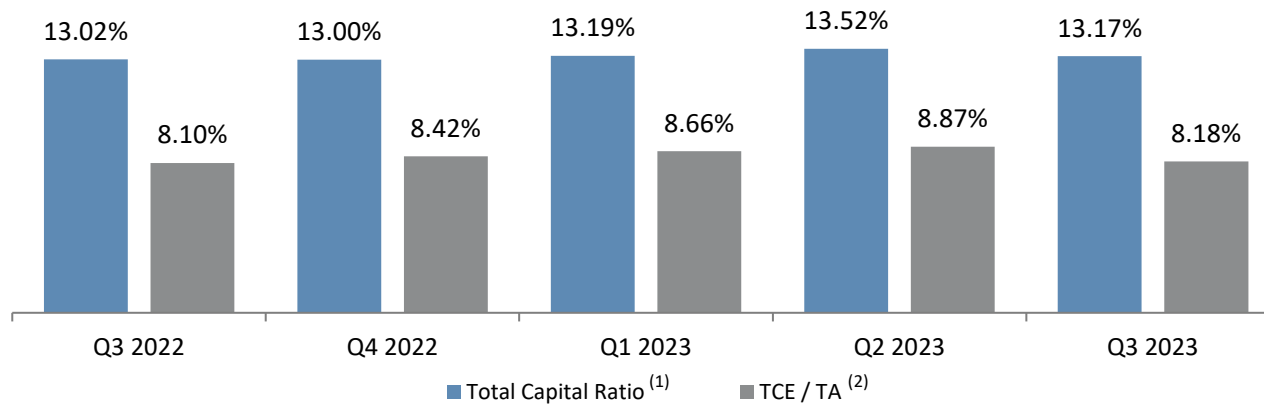
AFS Portfolio by Type



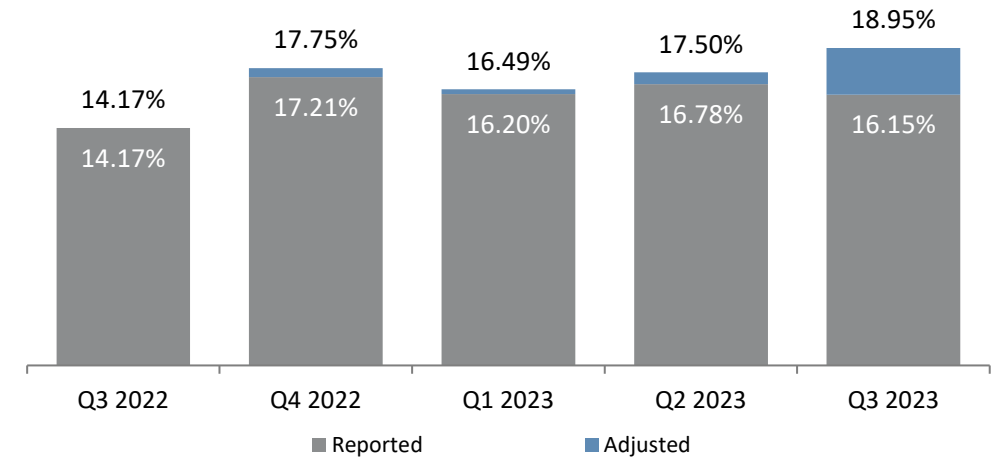
Strong Capital Position



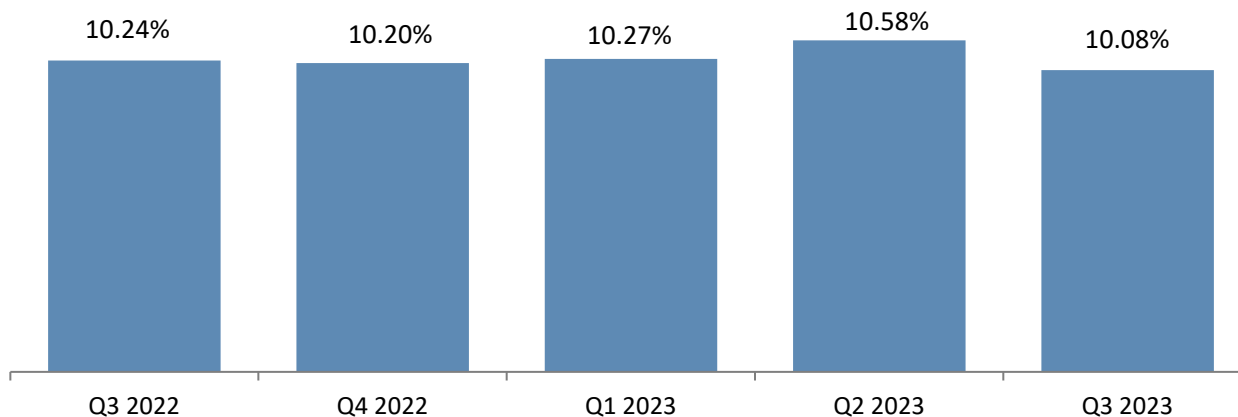
Capital Ratios



Return on Average Tangible Common Equity



Common Equity Tier 1



Strong Capital Base

- ◆ Capital Priorities:
 1. Fund Organic Growth
 2. Dividend
 3. M&A
 4. Buyback
- ◆ TCE operating target range is between 8% and 9%: currently at 8.18%
- ◆ \$920 million total stockholders' equity
- ◆ \$450 million of balance sheet hedges to protect market value risk

(1) As reported prior to CECL adoption.
 (2) Represents a non-GAAP financial measure. See "Non-GAAP Reconciliation" in the appendix.

Our Strategy Remains Consistent



1

Grow our Commercial Client Franchise

Differentiated approach to grow loans and deposits organically in targeted market segments

2

Maintain Balance Sheet Strength

Maintain a strong balance sheet, ample capital flexibility and strong asset quality

3

Continue to Invest in the Business

Continue to invest in digital capabilities to improve the customer experience and gain operational efficiencies

4

Capitalize on Market Opportunities

Attract high quality talent to the organization and pursue opportunistic M&A opportunities

5

Deliver Strong Financial Results

Generate consistently strong financial results for our stockholders

6

Leverage our Capabilities

Leverage all our capabilities to deepen share of wallet and acquire new customers



3Q23 Earnings Presentation Appendix

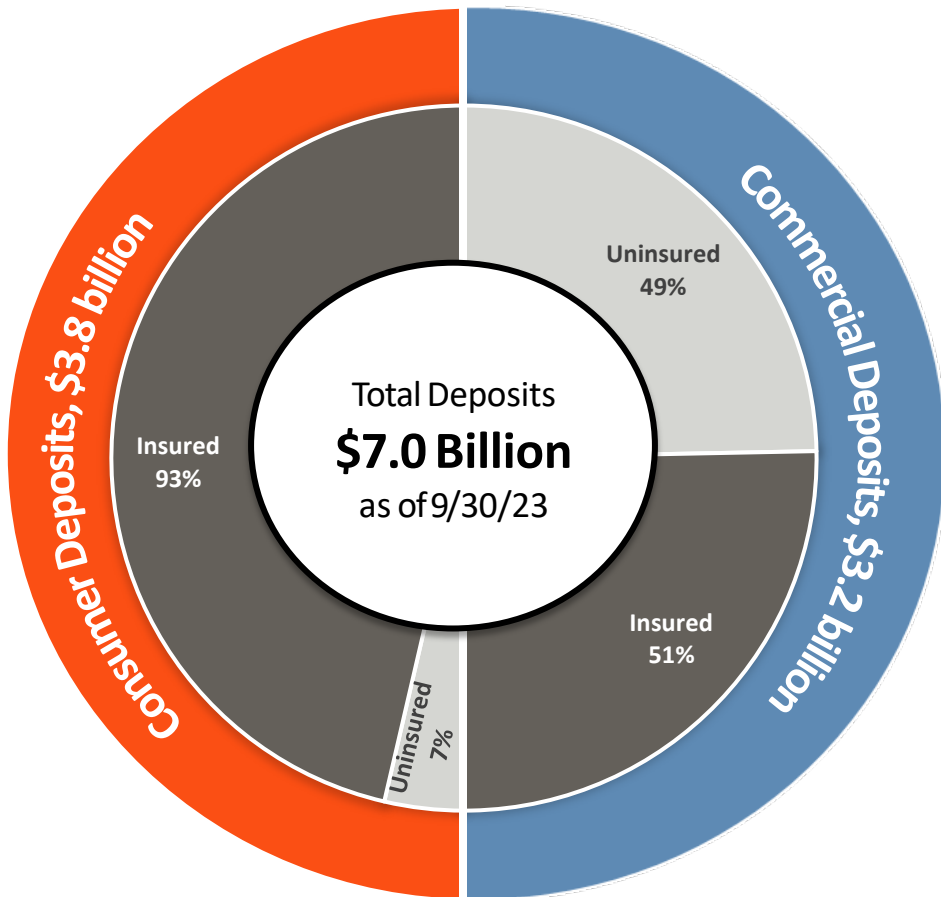
Granular Deposit Base

A **strength** of our franchise is our well **diversified** deposit base...



...with **limited concentration** and granular customer base providing a **stable** source of funding

~74% of Total Deposits are FDIC Insured



Consumer Deposits⁽¹⁾

\$3.8 billion at 9/30/23

Customer Base

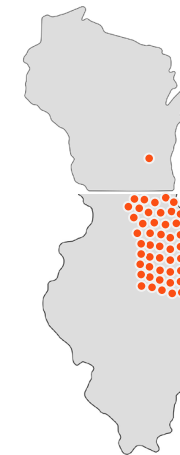
~123,000

Consumer Accounts

Granular Deposit Base

~\$28,000

Average Account Balance



Total Franchise

48

Branches

Core banking footprint in key urban MSAs in Wisconsin and a broad footprint in Chicago, IL

Commercial Deposits

\$3.2 billion at 9/30/23

Customer Base

~26,000

Commercial Accounts

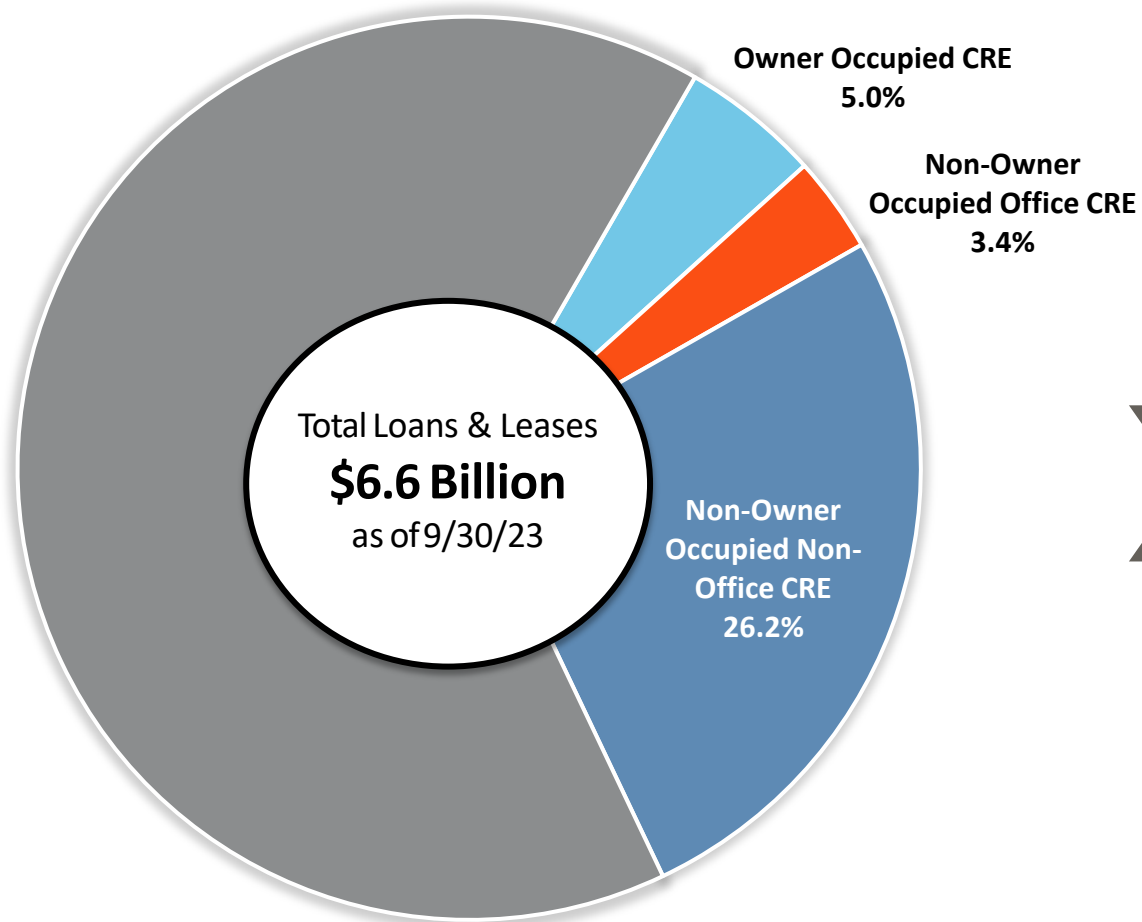
Granular Deposit Base

~\$120,000

Average Account Balance

(1) Excludes brokered deposits.

CRE Portfolio: NOO Office Represents 3.4% of Total Loans



Non-Owner Occupied Commercial Real Estate Portfolio

<i>(\$ in millions)</i>	<i>9/30/23</i>	<i>% of Total Loans</i>
Multi-family	\$555.8	8.4%
Industrial / Warehouse	545.9	8.3%
Retail	252.6	3.8%
Office	227.7	3.4%
Mixed Use	55.4	0.8%
Senior Housing / Healthcare	50.7	0.8%
Hotel / Motel	24.2	0.4%
Other	246.7	3.7%
Total	\$1,959.2	29.6%

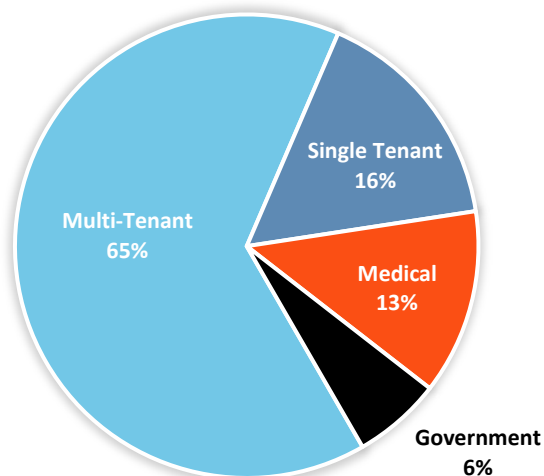
Note: Non-Owner Occupied CRE Portfolio includes construction, land, multi-family and non-owner occupied (NOO).

Office CRE Portfolio: Diversified Tenants and Markets

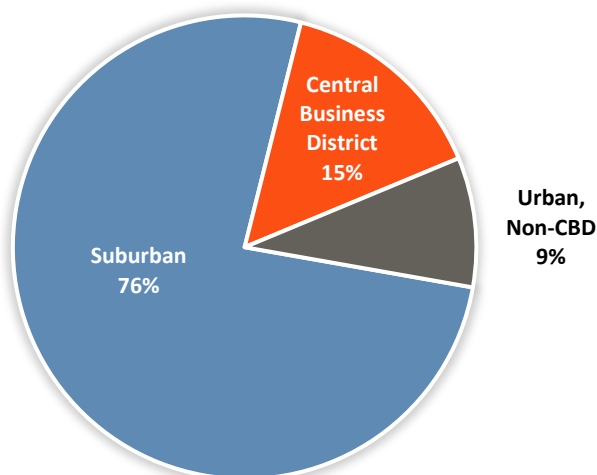


Office Portfolio

Tenant Classification



Market Type



CRE Office: Geographic Mix by State

(\$ in millions)	9/30/23
Illinois	\$141.4
North Carolina	26.0
Wisconsin	14.4
New Jersey	11.0
Ohio	10.7
Florida	10.5
Iowa	5.4
Minnesota	3.1
New Mexico	2.3
West Virginia	1.1
Michigan	1.0
Tennessee	0.8
Total Office	\$227.7

Office Portfolio Metrics

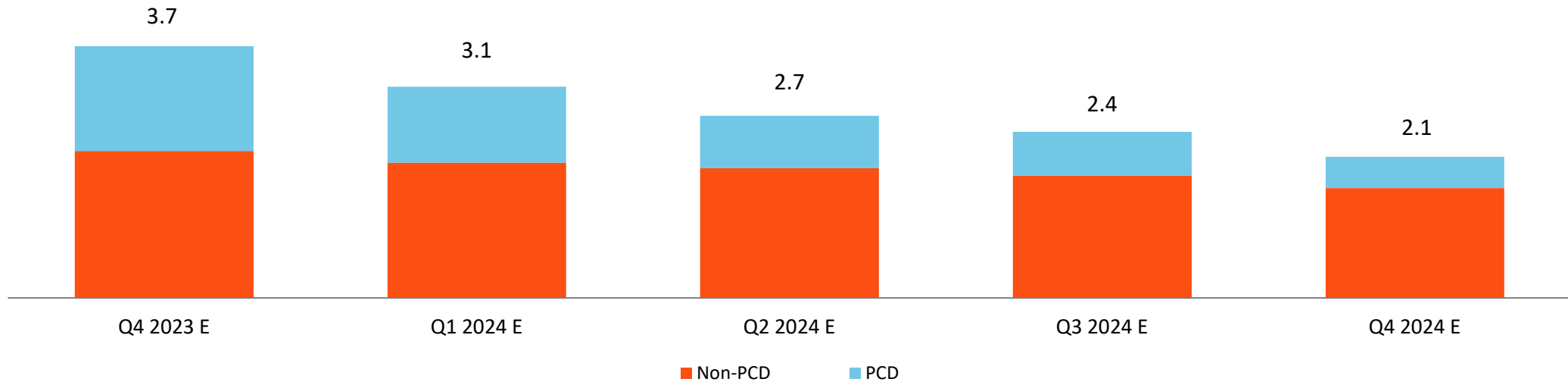
	9/30/23	6/30/23
Avg. Commitment	\$3.4 million	\$3.6 million
ACL %	2.8%	1.6%
NCO % ⁽¹⁾	0.95%	0.36%
30+ DLQ %	9.8%	0.0%
<i>Ex. PCD Loans</i>	3.3%	n/a
NPL %	4.5%	2.7%
<i>Ex. PCD Loans</i>	2.1%	n/a
Criticized %	17%	7%
<i>Ex. PCD Loans</i>	7%	n/a

(1) NCOs / Average loans represents net charge-offs to average loans for the last twelve-month period.

Projected Acquisition Accounting Accretion



Projected Accretion⁽¹⁾ (\$ in millions)



(1) Projections are updated quarterly, assumes no prepayments and are subject to change.

Financial Summary



(dollars in thousands, except per share data)	As of or For the Three Months Ended		
	September 30, 2023	June 30, 2023	Recast September 30, 2022
Income Statement			
Net interest income	\$ 92,452	\$ 76,166	\$ 68,635
Provision for credit losses	8,803	5,790	7,208
Non-interest income	12,376	14,291	12,043
Non-interest expense	57,891	49,328	46,041
Income before provision for income taxes	38,134	35,339	27,429
Provision for income taxes	9,912	9,232	7,020
Net income	28,222	26,107	20,409
Diluted earnings per common share ⁽¹⁾	\$ 0.65	\$ 0.70	\$ 0.55
Balance Sheet			
Total loans and leases HFI	\$ 6,613,303	\$ 5,570,517	\$ 5,275,126
Total deposits	6,953,690	5,917,092	5,612,456
Tangible common equity ⁽¹⁾	714,917	657,965	575,321
Balance Sheet Metrics			
Loans and leases / total deposits	95.21%	94.58%	94.59%
Tangible common equity / tangible assets ⁽¹⁾	8.18%	8.87%	8.10%
Key Performance Ratios			
Net interest margin	4.46%	4.32%	4.03%
Efficiency ratio	53.75%	52.92%	55.07%
Adjusted efficiency ratio ⁽¹⁾	47.35%	51.39%	55.07%
Non-interest income to total revenues	11.81%	15.80%	14.93%
Non-interest expense to average assets	2.66%	2.67%	2.56%
Return on average assets	1.30%	1.41%	1.13%
Adjusted return on average assets ⁽¹⁾	1.53%	1.48%	1.13%
Pre-tax pre-provision return on average assets ⁽¹⁾	2.16%	2.23%	1.93%
Dividend payout ratio on common stock	13.85%	12.86%	16.36%
Tangible book value per common share ⁽¹⁾	\$ 16.35	\$ 17.43	\$ 15.36

(1) Represents a non-GAAP financial measure. See "Non-GAAP Reconciliation" in the appendix.

Non-GAAP Reconciliation



	As of or For the Three Months Ended		
	September 30, 2023	June 30, 2023	Recast September 30, 2022
(dollars in thousands, except per share data)			
Net income and earnings per share excluding significant items			
Reported Net Income	\$ 28,222	\$ 26,107	\$ 20,409
Significant items:			
Impairment charges on ROU asset	394	—	—
Merger-related expenses	6,307	1,391	—
Tax benefit	(1,617)	(230)	—
Adjusted Net Income	\$ 33,306	\$ 27,268	\$ 20,409
Reported Diluted Earnings per Share	\$ 0.65	\$ 0.70	\$ 0.55
Significant items:			
Impairment charges on ROU asset	0.01	—	—
Merger-related expenses	0.15	0.04	—
Tax benefit	(0.04)	(0.01)	—
Adjusted Diluted Earnings per Share	\$ 0.77	\$ 0.73	\$ 0.55

Non-GAAP Reconciliation *(continued)*



(dollars in thousands)	As of or For the Three Months Ended		
	September 30, 2023	June 30, 2023	Recast September 30, 2022
Adjusted non-interest expense:			
Non-interest expense	\$ 57,891	\$ 49,328	\$ 46,041
Less: Significant items			
Impairment charges on ROU asset	394	—	—
Merger-related expenses	6,307	1,391	—
Adjusted non-interest expense	<u>\$ 51,190</u>	<u>\$ 47,937</u>	<u>\$ 46,041</u>
Adjusted non-interest expense ex. amortization of intangible assets:			
Adjusted non-interest expense	\$ 51,190	\$ 47,937	\$ 46,041
Less: Amortization of intangible assets	1,551	1,455	1,611
Adjusted non-interest expense ex. amortization of intangible assets	<u>\$ 49,639</u>	<u>\$ 46,482</u>	<u>\$ 44,430</u>
Pre-tax pre-provision net income:			
Pre-tax income	\$ 38,134	\$ 35,339	\$ 27,429
Add: Provision for loan and lease losses	8,803	5,790	7,208
Pre-tax pre-provision net income	<u>\$ 46,937</u>	<u>\$ 41,129</u>	<u>\$ 34,637</u>
Adjusted pre-tax pre-provision net income:			
Pre-tax pre-provision net income	\$ 46,937	\$ 41,129	\$ 34,637
Add: Impairment charges on ROU asset	394	—	—
Add: Merger-related expenses	6,307	1,391	—
Adjusted pre-tax pre-provision net income	<u>\$ 53,638</u>	<u>\$ 42,520</u>	<u>\$ 34,637</u>
Tax Equivalent Net Interest Income			
Net interest income	\$ 92,452	\$ 76,166	\$ 68,635
Add: Tax-equivalent adjustment	248	207	228
Net interest income, fully taxable equivalent	<u>\$ 92,700</u>	<u>\$ 76,373</u>	<u>\$ 68,863</u>
Total revenues:			
Net interest income	\$ 92,452	\$ 76,166	\$ 68,635
Add: Non-interest income	12,376	14,291	12,043
Total revenues	<u>\$ 104,828</u>	<u>\$ 90,457</u>	<u>\$ 80,678</u>

Non-GAAP Reconciliation *(continued)*



(dollars in thousands)	As of or For the Three Months Ended		
	September 30, 2023	June 30, 2023	Recast September 30, 2022
Tangible common stockholders' equity:			
Total stockholders' equity	\$ 919,945	\$ 813,942	\$ 735,805
Less: Goodwill and other intangibles	205,028	155,977	160,484
Tangible common stockholders' equity	<u>\$ 714,917</u>	<u>\$ 657,965</u>	<u>\$ 575,321</u>
Tangible assets:			
Total assets	\$ 8,943,368	\$ 7,575,690	\$ 7,267,277
Less: Goodwill and other intangibles	205,028	155,977	160,484
Tangible assets	<u>\$ 8,738,340</u>	<u>\$ 7,419,713</u>	<u>\$ 7,106,793</u>
Tangible assets, excluding accumulated other comprehensive loss:			
Tangible assets	\$ 8,738,340	\$ 7,419,713	\$ 7,106,793
Less: Accumulated other comprehensive loss	(142,159)	(114,862)	(124,898)
Tangible assets, excluding accumulated other comprehensive loss:	<u>\$ 8,880,499</u>	<u>\$ 7,534,575</u>	<u>\$ 7,231,691</u>
Tangible common stockholders' equity, excluding accumulated other comprehensive loss			
Tangible common stockholders' equity	\$ 714,917	\$ 657,965	\$ 575,321
Less: Accumulated other comprehensive loss	(142,159)	(114,862)	(124,898)
Tangible common stockholders' equity, excluding accumulated other comprehensive loss	<u>\$ 857,076</u>	<u>\$ 772,827</u>	<u>\$ 700,219</u>
Average tangible common stockholders' equity:			
Average total stockholders' equity	\$ 924,278	\$ 806,272	\$ 765,821
Less: Average goodwill and other intangibles	202,978	156,766	161,292
Average tangible common stockholders' equity	<u>\$ 721,300</u>	<u>\$ 649,506</u>	<u>\$ 604,529</u>
Average tangible assets:			
Average total assets	\$ 8,634,345	\$ 7,403,899	\$ 7,137,472
Less: Average goodwill and other intangibles	202,978	156,766	161,292
Average tangible assets	<u>\$ 8,431,367</u>	<u>\$ 7,247,133</u>	<u>\$ 6,976,180</u>
Tangible net income available to common stockholders:			
Net income available to common stockholders	\$ 28,222	\$ 26,107	\$ 20,409
Add: After-tax intangible asset amortization	1,137	1,067	1,181
Tangible net income available to common stockholders	<u>\$ 29,359</u>	<u>\$ 27,174</u>	<u>\$ 21,590</u>
Adjusted tangible net income available to common stockholders:			
Tangible net income available to common stockholders	\$ 29,359	\$ 27,174	\$ 21,590
Impairment charges on ROU asset	394	—	—
Merger-related expenses	6,307	1,391	—
Tax benefit on significant items	(1,617)	(230)	—
Adjusted tangible net income available to common stockholders	<u>\$ 34,443</u>	<u>\$ 28,335</u>	<u>\$ 21,590</u>

Non-GAAP Reconciliation *(continued)*



	As of or For the Three Months Ended		
	September 30, 2023	June 30, 2023	Recast September 30, 2022
(dollars in thousands, except share and per share data, ratios annualized, where applicable)			
Pre-tax pre-provision return on average assets:			
Pre-tax pre-provision net income	\$ 46,937	\$ 41,129	\$ 34,637
Average total assets	8,634,345	7,403,899	7,137,472
Pre-tax pre-provision return on average assets	2.16%	2.23%	1.93%
Adjusted pre-tax pre-provision return on average assets:			
Adjusted pre-tax pre-provision net income	\$ 53,638	\$ 42,520	\$ 34,637
Average total assets	8,634,345	7,403,899	7,137,472
Adjusted pre-tax pre-provision return on average assets	2.46%	2.30%	1.93%
Net interest margin, fully taxable equivalent			
Net interest income, fully taxable equivalent	\$ 92,700	\$ 76,373	\$ 68,863
Total average interest-earning assets	8,220,678	7,072,581	6,763,916
Net interest margin, fully taxable equivalent	4.47%	4.33%	4.04%
Non-interest income to total revenues:			
Non-interest income	\$ 12,376	\$ 14,291	\$ 12,043
Total revenues	104,828	90,457	80,678
Non-interest income to total revenues	11.81%	15.80%	14.93%
Adjusted non-interest expense to average assets:			
Adjusted non-interest expense	\$ 51,190	\$ 47,937	\$ 46,041
Average total assets	8,634,345	7,403,899	7,137,472
Adjusted non-interest expense to average assets	2.35%	2.60%	2.56%
Adjusted efficiency ratio:			
Adjusted non-interest expense excluding amortization of intangible assets	\$ 49,639	\$ 46,482	\$ 44,430
Total revenues	104,828	90,457	80,678
Adjusted efficiency ratio	47.35%	51.39%	55.07%
Adjusted return on average assets:			
Adjusted net income	\$ 33,306	\$ 27,268	\$ 20,409
Average total assets	8,634,345	7,403,899	7,137,472
Adjusted return on average assets	1.53%	1.48%	1.13%
Adjusted return on average stockholders' equity:			
Adjusted net income	\$ 33,306	\$ 27,268	\$ 20,409
Average stockholders' equity	924,278	806,272	765,821
Adjusted return on average stockholders' equity	14.30%	13.56%	10.57%

Non-GAAP Reconciliation *(continued)*



	As of or For the Three Months Ended		
	September 30, 2023	June 30, 2023	Recast September 30, 2022
Tangible common equity to tangible assets:			
Tangible common equity	\$ 714,917	\$ 657,965	\$ 575,321
Tangible assets	8,738,340	7,419,713	7,106,793
Tangible common equity to tangible assets	8.18%	8.87%	8.10%
Tangible common stockholders' equity, excluding accumulated other comprehensive loss to tangible assets, excluding accumulated other comprehensive loss			
Tangible common stockholders' equity, excluding accumulated other comprehensive loss	\$ 857,076	\$ 772,827	\$ 700,219
Tangible assets, excluding accumulated other comprehensive loss:	8,880,499	7,534,575	7,231,691
Tangible common stockholders' equity, excluding accumulated other comprehensive loss to tangible assets, excluding accumulated other comprehensive loss	9.65%	10.26%	9.68%
Return on average tangible common stockholders' equity:			
Tangible net income available to common stockholders	\$ 29,359	\$ 27,174	\$ 21,590
Average tangible common stockholders' equity	721,300	649,506	604,529
Return on average tangible common stockholders' equity	16.15%	16.78%	14.17%
Adjusted return on average tangible common stockholders' equity:			
Adjusted tangible net income available to common stockholders	\$ 34,443	\$ 28,335	\$ 21,590
Average tangible common stockholders' equity	721,300	649,506	604,529
Adjusted return on average tangible common stockholders' equity	18.95%	17.50%	14.17%
Tangible book value per share:			
Tangible common equity	\$ 714,917	\$ 657,965	\$ 575,321
Common shares outstanding	43,719,203	37,752,002	37,465,902
Tangible book value per share	\$ 16.35	\$ 17.43	\$ 15.36
Accumulated other comprehensive loss to tangible common equity:			
Accumulated other comprehensive loss	\$ 142,159	\$ 114,862	\$ 124,898
Tangible common equity	714,917	657,965	575,321
Accumulated other comprehensive loss to tangible common equity	19.9%	17.5%	21.7%



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