UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): October 27, 2026

First Busey Corporation

(Exact name of Registrant as specified in its charter)

Nevada	**001-42677**	**37-1078406**
(State of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

11440 Tomahawk Creek Parkway
Leawood, Kansas 66211
(Address of Principal Executive Offices)

(913) 312-6800
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.001 par value	BUSE	Nasdaq Stock Market LLC
Depositary Shares, each representing a 1/40th interest in a share of 8.25% Fixed-Rate Series B Non-Cumulative Perpetual Preferred Stock, $0.001 par value	BUSEP	Nasdaq Stock Market LLC

Indicate by check mark whether the Registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). ☐

If an emerging growth company, indicate by check mark if the Registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition.

On October 27, 2026, First Busey Corporation ("Busey") issued a press release ("Earnings Release") disclosing financial results for the quarter ended September 30, 2026. A copy of the Earnings Release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information in Item 2.02 of this Current Report on Form 8-K and Exhibit 99.1 attached hereto is being "furnished" and will not, except to the extent required by applicable law or regulation, be deemed "filed" by Busey for purposes of Section 18 of the Securities Exchange Act of 1934, as amended ("Exchange Act"), or otherwise subject to the liabilities of that section, nor will any of such information or exhibits be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended ("Securities Act"), or the Exchange Act.

Item 7.01 Regulation FD Disclosure.

On October 27, 2026, Busey published its Earnings Investor Presentation discussing financial results for the quarter ended September 30, 2026. A copy is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

The information in Item 7.01 of this Current Report on Form 8-K and Exhibit 99.2 attached hereto is being "furnished" and will not, except to the extent required by applicable law or regulation, be deemed "filed" by Busey for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, nor will any of such information or exhibits be deemed incorporated by reference into any filing under the Securities Act or the Exchange Act.

Item 9.01. Financial Statements and Exhibits.

Exhibit Number	Description of Exhibit
99.1	Earnings Release issued by First Busey Corporation, dated October 27, 2026
99.2	Earnings Investor Presentation issued by First Busey Corporation, dated October 27, 2026
104	Cover Page Interactive Data File (embedded within the Inline XBRL document and included in Exhibit 101)

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

FIRST BUSEY CORPORATION

Date: October 27, 2026

By: /s/ CHRISTOPHER H.M. CHAN
Christopher H.M. Chan
Executive Vice President, Chief Financial Officer

FIRST BUSEY CORPORATION

ANNOUNCES

2026 THIRD QUARTER EARNINGS

Q3 | 2026

Busey

FIRST BUSEY CORPORATION

INVESTOR CONTACT: Tate McKay, Director of Investor Relations and Corporate Development | 217-351-6709

LEAWOOD, KS, October 27, 2026 (GLOBE NEWSWIRE) – First Busey Corporation (Nasdaq: BUSE) Announces 2026 Third Quarter Earnings.

Net Income	Diluted EPS	Net Interest Margin[1]	ROAA[1]	ROATCE[1]
$55.8 million	**$0.61**	**3.58%**[2]	**1.20%**[2]	**12.93%**[2]
$57.2 million (adj)[2]	**$0.63** (adj)[2]	**3.46%** (adj)[2]	**1.23%** (adj)[2]	**13.25%** (adj)[2]

MESSAGE FROM OUR CHAIRMAN, PRESIDENT & CEO

Busey reported adjusted diluted EPS[2] of $0.63. Results were impacted by a single commercial relationship in the Central region that incurred a partial charge-off and moved to non-accrual this quarter. Quarterly provision expense increased to $9.6 million, compared to $2.2 million in the prior quarter, primarily as a result of this credit.

Excluding this relationship, underlying trends for the quarter remained solid. Operating revenue[2] was stable at $194.3 million, supported by growth in net interest income. Wealth management revenue increased 15.5% from the prior year. We also maintained strong expense discipline, producing an efficiency ratio[2] of 54.4%.

Deposit growth remained a highlight, increasing at an annualized rate of 11% for the second consecutive quarter as we continued to add relationships and deepen client primacy across our markets. As anticipated, loan balances declined during the quarter, including the repositioning of approximately $65 million of lender finance loans to held for sale as part of our ongoing portfolio management efforts. The loan-to-deposit ratio improved to 82.5% from 87.2% last quarter.

Capital remained strong with Common Equity Tier 1 Capital to Risk Weighted Assets[3] rising to 12.5% (compared to 12.3% a year ago), even after $188.4 million in year-to-date share repurchases, including $59.6 million this quarter.

As we enter the final quarter of 2026, we remain well positioned with an indomitable balance sheet, ample liquidity, and significant capital flexibility. While macroeconomic uncertainty persists, we are confident in our ability to navigate a range of operating environments while continuing to support our clients and create long-term value for our shareholders.

Van A. Dukeman
Chairman, President and CEO of First Busey Corporation

FINANCIAL RESULTS

CONDENSED CONSOLIDATED STATEMENTS OF INCOME *(unaudited)*

	Three Months Ended			Nine Months Ended	
(dollars in thousands, except per share amounts)	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
Total interest income	$ 232,571	$ 224,425	$ 244,505	$ 682,481	$ 658,766
Total interest expense	79,426	72,023	89,368	222,965	246,715
Net interest income	153,145	152,402	155,137	459,516	412,051
Provision for credit losses	9,642	2,189	(985)	14,889	50,308
Net interest income after provision for credit losses	143,503	150,213	156,122	444,627	361,743
Total noninterest income	40,402	44,311	41,198	126,978	107,284
Total noninterest expense	111,398	112,635	120,018	353,552	359,881
Income before income taxes	72,507	81,889	77,302	218,053	109,146
Income taxes	16,662	18,713	20,204	49,051	34,634
Net income	55,845	63,176	57,098	169,002	74,512
Dividends on preferred stock	4,589	4,590	5,131	13,768	5,286
Net income available to common stockholders	$ 51,256	$ 58,586	$ 51,967	$ 155,234	$ 69,226
Basic earnings per common share	$ 0.62	$ 0.69	$ 0.58	$ 1.84	$ 0.84
Diluted earnings per common share	$ 0.61	$ 0.69	$ 0.58	$ 1.81	$ 0.83
Effective income tax rate	22.98 %	22.85 %	26.14 %	22.49 %	31.73 %

Third quarter 2026 net income for First Busey Corporation, together with its consolidated subsidiaries (“Busey,” “we,” “us,” or “our”) was $55.8 million, or $0.61 per diluted common share, compared to net income of $63.2 million, or $0.69 per diluted common share, for the second quarter of 2026, and $57.1 million, or $0.58 per diluted common share, for the third quarter of 2025. Annualized return on average assets[2] and annualized return on average tangible common equity[2] were 1.20% and 12.93%, respectively, for the third quarter of 2026.

Pre-provision net revenue[2] was $82.9 million for the third quarter of 2026, compared to $81.6 million for the second quarter of 2026 and $76.6 million for the third quarter of 2025. Pre-provision net revenue to average assets[2] was 1.78% for the third quarter of 2026, compared to 1.83% for the second quarter of 2026, and 1.63% for the third quarter of 2025.

Adjusted Financial Results

Busey views certain non-operating items, including acquisition-related expenses, restructuring charges, and nonrecurring strategic events, as adjustments to net income reported under U.S. generally accepted accounting principles ("GAAP"). We also adjust for net securities gains and losses to align with industry and research analyst reporting. The objective of our presentation of adjusted earnings and adjusted earnings metrics is to allow investors and analysts to more clearly identify quarterly trends in core earnings performance. Pre-tax non-GAAP adjustments to net income were as follows:

	Three Months Ended			Nine Months Ended	
(dollars in thousands)	**September 30, 2026**	**June 30, 2026**	**September 30, 2025**	**September 30, 2026**	**September 30, 2025**
PRE-TAX NON-GAAP ADJUSTMENTS TO NET INCOME					
Net securities (gains) losses	$ 703	$ (2,445)	$ 288	$ (802)	$ 10,059
Other noninterest income	—	—	44	—	44
Provision for credit losses	—	—	—	—	49,602
Salaries and employee benefits	724	2,045	5,610	18,893	33,045
Data processing	—	—	424	80	6,690
Net occupancy expense of premises	—	—	9	—	9
Furniture and equipment expenses	—	—	66	—	67
Professional fees	—	704	358	823	7,969
Other noninterest expense	377	377	740	1,131	2,053
Total pre-tax non-GAAP adjustments to net income	$ 1,804	$ 681	$ 7,539	$ 20,125	$ 109,538

Adjusted net income,[2] which excludes the impact of non-GAAP adjustments, was $57.2 million, or $0.63 per diluted common share, for the third quarter of 2026, compared to $63.7 million, or $0.69 per diluted common share, for the second quarter of 2026 and $62.5 million, or $0.64 per diluted common share, for the third quarter of 2025. Annualized adjusted return on average assets[2] and annualized adjusted return on average tangible common equity[2] were 1.23% and 13.25%, respectively, for the third quarter of 2026.

Adjusted pre-provision net revenue[2] was $84.0 million for the third quarter of 2026, compared to $84.8 million for the second quarter of 2026 and $83.9 million for the third quarter of 2025. Adjusted pre-provision net revenue to average assets[2] was 1.80% for the third quarter of 2026, compared to 1.90% for the second quarter of 2026 and 1.78% for the third quarter of 2025.

For more information and a reconciliation of non-GAAP measures—which are identified with the End Note labeled as 2—in tabular form, see "Non-GAAP Financial Information."

Net Interest Income

Net interest income increased by $0.7 million in the third quarter of 2026, compared to the second quarter of 2026, driven by growth in average earning assets. Deposit funding costs were 13 basis points higher during the quarter largely due to continued success in deposit gathering initiatives as well as repricing impacts from the late quarter Federal Open Market Committee rate hike. Based on our most recent Asset Liability Management Committee model, a +100 basis point parallel rate shock is expected to increase net interest income by 1.5% (relative to a current base rate scenario) over the subsequent twelve-month period. Busey continues to evaluate and execute off-balance sheet hedging and balance sheet strategies as well as embedding rate protection in our asset originations to provide consistent and predictable net interest income performance across different interest rate environments. Deposit balances increased by $408.8 million, or 2.7%, primarily as a result of seasonal public funds inflows and strategic efforts to grow core customer deposits. At September 30, 2026, Busey Bank had $10.0 million of brokered funding, comprising 0.1% of total deposits, reflecting a $50.0 million reduction of brokered funding during the third quarter. Total deposit cost of funds increased from 1.80% during the second quarter of 2026 to 1.93% during the third quarter of 2026, with spot rates on total deposit costs increasing from 1.87% at June 30, 2026, to 1.97% at September 30, 2026. Busey continues to operate in a net excess cash position and at September 30, 2026, had cash and due from banks balances of $907.5 million. Busey's average total cost of funds was 1.99% for the third quarter of 2026.

Net Interest Margin[2]

Busey's average balances, annualized yield rates, and net interest margins are presented in the table below:

	Three Months Ended					
	September 30, 2026			June 30, 2026		
(dollars in thousands)	Average Balance	Income/ Expense	Yield/ Rate[vi]	Average Balance	Income/ Expense	Yield/ Rate[vi]
ASSETS						
Interest-bearing bank deposits and federal funds sold	$ 688,669	$ 6,387	3.68 %	$ 123,868	$ 1,057	3.42 %
Investment securities[i][ii]	3,234,024	28,664	3.52 %	2,964,414	24,483	3.31 %
Restricted bank stock	77,935	1,237	6.30 %	85,153	1,127	5.31 %
Loans held for sale	20,037	398	7.88 %	8,358	122	5.85 %
Portfolio loans[i][iii]	13,035,599	196,736	5.99 %	13,326,579	198,477	5.97 %
Total interest-earning assets[i]	17,056,264	$ 233,422	5.43 %	16,508,372	$ 225,266	5.47 %
Noninterest-earning assets	1,414,675			1,378,725		
Total assets	$ 18,470,939			$ 17,887,097		
LIABILITIES AND STOCKHOLDERS' EQUITY						
Interest-bearing transaction deposits	$ 3,426,877	$ 15,343	1.78 %	$ 3,203,014	$ 13,463	1.69 %
Savings and money market deposits	6,127,538	38,445	2.49 %	5,615,951	32,220	2.30 %
Time deposits	2,408,540	21,135	3.48 %	2,342,629	20,078	3.44 %
Federal funds purchased and repurchase agreements	150,791	928	2.44 %	169,008	1,098	2.61 %
Borrowings[iv]	292,005	3,575	4.86 %	450,454	5,164	4.60 %
Total interest-bearing liabilities	12,405,751	$ 79,426	2.54 %	11,781,056	$ 72,023	2.45 %
Noninterest-bearing deposits	3,439,388			3,467,436		
Other liabilities	272,038			240,118		
Stockholders' equity	2,353,762			2,398,487		
Total liabilities and stockholders' equity	$ 18,470,939			$ 17,887,097		
Net interest margin[i][v]		$ 153,996	3.58 %		$ 153,243	3.72 %

(i) On a tax-equivalent basis and assuming a federal income tax rate of 21.0%.
(ii) Investment securities include debt securities available for sale, debt securities held to maturity, and equity securities.
(iii) Non-accrual loans have been included in average portfolio loans.
(iv) Includes, as applicable, short-term borrowings, long-term borrowings, subordinated notes, and junior subordinated debt owed to unconsolidated trusts.
(v) For a reconciliation of non-GAAP measures, see "Non-GAAP Financial Information."
(vi) Annualized.

Noninterest Income

(dollars in thousands)	Three Months Ended			Nine Months Ended	
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
NONINTEREST INCOME					
Wealth management fees	$ 19,846	$ 19,981	$ 17,184	$ 59,197	$ 51,325
Payment technology solutions	5,108	4,968	5,092	15,153	15,121
Treasury management services	4,824	4,789	4,228	14,069	11,634
Capital markets income	1,472	1,871	1,936	5,714	4,515
Card services and ATM fees	4,733	4,813	4,799	14,192	13,388
Other service charges on deposit accounts	1,361	1,407	1,617	4,274	4,663
Income on bank owned life insurance	1,659	1,637	1,623	4,912	4,814
Net securities gains (losses)	(703)	2,445	(288)	802	(10,059)
Other noninterest income	2,102	2,400	5,007	8,665	11,883
Total noninterest income	$ 40,402	$ 44,311	$ 41,198	$ 126,978	$ 107,284

Compared to the Second Quarter of 2026

Total noninterest income decreased by 8.8% compared to the second quarter of 2026, primarily due to a $3.1 million unfavorable swing in net securities gains (losses). Net securities gains and losses were largely unrealized.

Wealth management fees were impacted by a $0.7 million decrease in seasonal tax preparation fees.

Other noninterest income was impacted by a $0.7 million lower-of-cost-or-market ("LOCOM") adjustment recorded in connection with the repositioning of a pool of lender finance loans to held for sale as part of our ongoing portfolio management efforts.

Compared to the Third Quarter of 2025

Total noninterest income decreased by 1.9% compared to the third quarter of 2025, primarily due to $2.9 million in declines from other noninterest income, partially offset by $2.7 million in increases from wealth management fees.

Busey's Wealth Management division ended the third quarter of 2026 with $16.72 billion in assets under care, compared to $14.96 billion at the end of the third quarter of 2025. Busey's portfolio management team continues to focus on long-term returns and managing risk in the face of volatile markets and has outperformed its blended benchmark[4] over the last three, five, and seven years.

Declines in other noninterest income were primarily driven by decreases in income from private equity investments, mortgage revenue, and the aforementioned LOCOM adjustment.

Operating Efficiency

(dollars in thousands)	Three Months Ended			Nine Months Ended	
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
NONINTEREST EXPENSE					
Salaries and employee benefits	$ 66,432	$ 67,677	$ 74,145	$ 219,339	$ 220,068
Data processing	9,436	8,868	9,714	28,168	33,310
Net occupancy expense of premises	7,977	7,850	7,982	23,479	21,613
Furniture and equipment expenses	2,530	2,336	2,143	7,043	6,296
Professional fees	2,507	3,041	2,931	8,787	15,316
Amortization of intangible assets	4,151	4,232	4,507	12,674	12,182
Interchange expense	1,156	1,096	1,336	3,368	3,976
FDIC insurance	1,293	2,349	3,151	6,093	7,742
Other noninterest expense	15,916	15,186	14,109	44,601	39,378
Total noninterest expense	$ 111,398	$ 112,635	$ 120,018	$ 353,552	$ 359,881

Adjusted noninterest expense[2], which excludes acquisition and restructuring expenses, was as follows:

(dollars in thousands)	Three Months Ended			Nine Months Ended	
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
NONINTEREST EXPENSE WITH NON-GAAP ADJUSTMENTS					
Salaries and employee benefits	$ 65,708	$ 65,632	$ 68,535	$ 200,446	$ 187,023
Data processing	9,436	8,868	9,290	28,088	26,620
Net occupancy expense of premises	7,977	7,850	7,973	23,479	21,604
Furniture and equipment expenses	2,530	2,336	2,077	7,043	6,229
Professional fees	2,507	2,337	2,573	7,964	7,347
Amortization of intangible assets	4,151	4,232	4,507	12,674	12,182
Interchange expense	1,156	1,096	1,336	3,368	3,976
FDIC insurance	1,293	2,349	3,151	6,093	7,742
Other noninterest expense	15,539	14,809	13,369	43,470	37,325
Adjusted noninterest expense (Non-GAAP)[(i)]	$ 110,297	$ 109,509	$ 112,811	$ 332,625	$ 310,048

(i) Beginning in 2026, to better align with industry standards, Busey revised its calculation of adjusted noninterest expense, for all periods presented, to exclude any adjustment for amortization of intangible assets.

Compared to the Second Quarter of 2026

Total noninterest expense decreased by 1.1% compared to the second quarter of 2026. Excluding acquisition and restructuring expenses, total noninterest expense increased by 0.7%, primarily due to increases in data processing and other noninterest expense, partially offset by a decrease in expense for FDIC insurance. FDIC insurance costs declined as a result of prior-period adjustments. Increases in other noninterest expense were driven by business development and loan costs.

Compared to the Third Quarter of 2025

Total noninterest expense decreased by 7.2% compared to the third quarter of 2025. Excluding acquisition and restructuring expenses, total noninterest expense declined by 2.2%, primarily due to decreases in expense for salaries and employee benefits and FDIC insurance, partially offset by an increase in other noninterest expense. Increases in other noninterest expense were driven by marketing, business development, and check card service fees.

Busey remains focused on prudently managing its expense base and operating efficiency. The efficiency ratio[2] was 54.4% for the third quarter of 2026, compared to 54.0% for the second quarter of 2026, and 54.8% for the third quarter of 2025.

BALANCE SHEET STRENGTH

Busey's financial strength is built on a long-term conservative operating approach. That focus has endured over time and will continue to guide us in the future.

CONDENSED CONSOLIDATED BALANCE SHEETS *(unaudited)*

(dollars in thousands)	As of		
	September 30, 2026	June 30, 2026	September 30, 2025
ASSETS			
Cash and cash equivalents	$ 883,053	$ 665,373	$ 371,894
Interest-bearing time deposits in other banks	24,450	14,450	13,580
Debt securities available for sale	2,669,937	2,265,167	2,099,259
Debt securities held to maturity	685,134	703,988	784,821
Equity securities	15,557	16,397	15,931
Loans held for sale	68,081	8,660	8,943
Portfolio loans	12,822,489	13,195,154	13,598,266
Allowance for credit losses	(164,280)	(164,204)	(174,181)
Restricted bank stock	77,067	83,171	77,006
Premises and equipment, net	190,257	191,953	190,721
Goodwill and other intangible assets, net	467,137	471,288	485,203
Other assets	819,724	740,470	717,185
Total assets	$ 18,558,606	$ 18,191,867	$ 18,188,628
LIABILITIES AND STOCKHOLDERS' EQUITY			
Liabilities			
Total deposits	$ 15,537,566	$ 15,128,745	$ 15,070,162
Securities sold under agreements to repurchase	154,693	144,061	147,152
Borrowings	302,214	285,734	272,971
Other liabilities	307,854	250,157	249,508
Total liabilities	16,302,327	15,808,697	15,739,793
Stockholders' equity			
Retained earnings	424,880	395,409	303,077
Accumulated other comprehensive income (loss)	(241,880)	(141,080)	(136,801)
Other stockholders' equity[(i)]	2,073,279	2,128,841	2,282,559
Total stockholders' equity	2,256,279	2,383,170	2,448,835
Total liabilities and stockholders' equity	$ 18,558,606	$ 18,191,867	$ 18,188,628

(i) Net balance of preferred stock ($0.001 par value), common stock ($0.001 par value), additional paid-in capital, and treasury stock.

Loans Held for Sale

A pool of lender finance commercial loans acquired in the acquisition of CrossFirst Bankshares, Inc. ("CrossFirst") was reclassified to held for sale during the third quarter of 2026. As a result of the transfer, Busey recognized both (1) a $0.7 million LOCOM adjustment as a reduction to other noninterest income, primarily attributable to the purchase premium assigned to these loans at acquisition, and (2) a $0.7 million release of allowance for credit losses as a reduction to provision expense. The loans were subsequently sold in the fourth quarter. As of September 30, 2026, loans held for sale included $3.0 million of mortgage loans and $65.1 million of commercial loans.

Portfolio Loans

Busey remains steadfast in its conservative approach to underwriting and disciplined approach to pricing. Busey's loan portfolio comprised the following:

(dollars in thousands)	As of September 30, 2026	June 30, 2026	September 30, 2025
PORTFOLIO LOANS			
Commercial loans:			
Commercial and industrial and other commercial	$ 3,770,796	$ 3,959,997	$ 4,395,871
Commercial real estate	5,258,021	5,452,781	5,424,095
Real estate construction	1,066,709	1,027,069	1,099,524
Total commercial loans	10,095,526	10,439,847	10,919,490
Retail loans:			
Retail real estate	2,089,618	2,116,360	2,196,246
Retail other	637,345	638,947	482,530
Total retail loans	2,726,963	2,755,307	2,678,776
Total portfolio loans	$ 12,822,489	$ 13,195,154	$ 13,598,266

CRE loans comprised 41.0% of Busey's total loan portfolio as of September 30, 2026, and CRE properties were 26.6% owner occupied. Owner-occupied commercial real estate is generally dependent on the performance of the borrowers' businesses, whereas non-owner-occupied commercial real estate is generally reliant on property cash flows generated by third-party tenants.

(dollars in thousands)	As of September 30, 2026	June 30, 2026	September 30, 2025
COMMERCIAL REAL ESTATE LOANS			
Non-owner-occupied commercial real estate	$ 3,861,572	$ 4,019,517	$ 4,034,429
Owner-occupied commercial real estate	1,396,449	1,433,264	1,389,666
Total commercial real estate loans	$ 5,258,021	$ 5,452,781	$ 5,424,095

Asset Quality

Despite the previously mentioned credit relationship that went on non-accural status, asset quality remains strong. Busey maintains a well-diversified loan portfolio and, as a matter of policy and practice, limits concentration exposure in any particular loan segment.

(dollars in thousands)	As of September 30, 2026	June 30, 2026	September 30, 2025
Total assets	$ 18,558,606	$ 18,191,867	$ 18,188,628
Portfolio loans	12,822,489	13,195,154	13,598,266
Loans 30 – 89 days past due	16,877	8,135	18,914
Non-performing loans:			
Non-accrual loans	80,949	62,766	46,096
Loans 90+ days past due and still accruing	689	4,668	1,418
Non-performing loans	81,638	67,434	47,514
Other non-performing assets	1,969	2,871	10,210
Non-performing assets	83,607	70,305	57,724
Substandard (excludes 90+ days past due)	161,253	155,737	103,329
Classified assets	$ 244,860	$ 226,042	$ 161,053
Allowance for credit losses	$ 164,280	$ 164,204	$ 174,181
RATIOS			
Non-performing loans to portfolio loans	0.64 %	0.51 %	0.35 %
Non-performing assets to total assets	0.45 %	0.39 %	0.32 %
Non-performing assets to portfolio loans and other non-performing assets	0.65 %	0.53 %	0.42 %
Allowance for credit losses to portfolio loans	1.28 %	1.24 %	1.28 %
Coverage ratio of the allowance for credit losses to non-performing loans	2.01 x	2.44 x	3.67 x
Classified assets to Bank Tier 1 capital[(i)] and allowance for credit losses	10.61 %	9.69 %	7.03 %

(i) Capital amounts for the third quarter of 2026 are not yet finalized and are subject to change.

Non-performing assets increased by $13.3 million compared to June 30, 2026, and increased by $25.9 million compared to September 30, 2025. The quarter-over-quarter increase was driven by one commercial relationship totaling $37.6 million. Due to emerging circumstances, the relationship was moved to a non-accrual status, incurred a partial charge-off of $10.0 million, and was allocated an individual reserve of $17.8 million against the remaining $27.6 million September 30, 2026, balance. Non-performing assets represented 0.45% of total assets as of September 30, 2026, a 6 basis point increase from June 30, 2026, and a 13 basis point increase from September 30, 2025.

Classified assets increased by $18.8 million compared to June 30, 2026, and increased by $83.8 million compared to September 30, 2025.

The allowance for credit losses was $164.3 million as of September 30, 2026, equal to 2.0 times the balance of non-performing loans and representing 1.28% of total portfolio loans.

Busey's net charge-offs and provision for credit losses were as follows:

NET CHARGE-OFFS (RECOVERIES) AND PROVISION EXPENSE (RELEASE) *(unaudited)*

	Three Months Ended			Nine Months Ended	
(dollars in thousands)	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025[(i)]
Net charge-offs	$ 11,368	$ 6,382	$ 5,848	$ 25,112	$ 50,158
Provision for loan losses	$ 11,444	$ 1,532	$ (3,305)	$ 15,369	$ 40,152
Provision for unfunded commitments	(1,802)	657	2,320	(480)	10,156
Provision for credit losses	$ 9,642	$ 2,189	$ (985)	$ 14,889	$ 50,308
Net charge-off ratio[(ii)]	0.35 %	0.19 %	0.17 %	0.25 %	0.54 %

(i) The nine months ended September 30, 2025, included $42.4 million to establish an initial allowance for loan losses for loans purchased without credit deterioration ("non-PCD" loans) and $7.2 million to establish an initial allowance for unfunded commitments following the close of the CrossFirst acquisition in the first quarter of 2025 and adoption of a new CECL model in the second quarter of 2025.
(ii) Annualized measure.

Net charge-offs increased by $5.0 million when compared to the second quarter of 2026, and increased by $5.5 million when compared with the third quarter of 2025. The third quarter increase in net charge-offs was primarily the result of the commercial relationship for which Busey recorded a $10.0 million partial charge-off, as discussed above.

Deposits

Busey's deposits were comprised of the following:

	As of		
(dollars in thousands)	September 30, 2026	June 30, 2026	September 30, 2025
DEPOSITS			
Noninterest-bearing deposits	$ 3,439,061	$ 3,496,319	$ 3,554,936
Interest-bearing transaction deposits	3,546,503	3,315,200	3,171,255
Savings deposits and money market deposits	6,147,198	5,934,920	5,910,183
Time deposits	2,404,804	2,382,306	2,433,788
Total deposits	$ 15,537,566	$ 15,128,745	$ 15,070,162

Busey's loan-to-deposit ratio improved to 82.5% as of September 30, 2026, compared to 87.2% as of June 30, 2026. Core deposits[2] accounted for 94.0% of total deposits as of September 30, 2026. The quality of Busey's core deposit franchise is a critical value driver of the institution. In addition to the $3.44 billion of noninterest-bearing deposits, Busey also has $1.84 billion of interest-bearing non-maturity deposits that are priced at 1 basis point, providing stable, rate inelastic funding. Busey management believes we have ample on- and off-balance sheet liquidity to manage deposit fluctuations and the liquidity needs of our customers.

Liquidity

As of September 30, 2026, Busey's available sources of on- and off-balance sheet liquidity[5] totaled $9.36 billion. Furthermore, Busey's balance sheet liquidity profile continues to be aided by the cash flows expected from Busey's relatively short-duration securities portfolio. Those cash flows were approximately $138.0 million in the third quarter of 2026. Cash flows from our securities portfolio are expected to be approximately $89.6 million for the remainder of 2026, with a current book yield of 3.40%.

Capital Strength

The strength of our balance sheet is also reflected in our robust capital foundation. The following table presents Busey's capital estimates[3] and tangible equity position:

(dollars in thousands, except per share amounts)	As of September 30, 2026	As of June 30, 2026	As of September 30, 2025
Common equity Tier 1 capital to risk weighted assets[(i)]	12.47 %	12.53 %	12.33 %
Total capital to risk weighted assets[(i)]	16.10 %	16.10 %	15.89 %
Tangible common equity[(ii)]	$ 1,573,945	$ 1,696,685	$ 1,748,435
Tangible common equity to tangible assets[(ii)]	8.70 %	9.57 %	9.88 %
Tangible book value per common share[(ii)]	$ 19.37	$ 20.40	$ 19.69

(i) Capital amounts and ratios as of September 30, 2026, are not yet finalized and are subject to change.
(ii) For a reconciliation of non-GAAP measures to the most directly comparable GAAP financial measures, see "Non-GAAP Financial Information."

Dividends

Busey's strong capital levels, coupled with its earnings, have allowed it to provide a steady return to its stockholders through dividends. During the third quarter of 2026, Busey paid dividends of $0.26 per share on its outstanding shares of common stock. Busey also paid dividends of $20.00 per share on its outstanding shares of Series A Non-Cumulative Perpetual Preferred Stock and $0.515625 per share on its outstanding depositary shares, each representing a 1/40th interest in a share of Busey's 8.25% Fixed-Rate Series B Non-Cumulative Perpetual Preferred Stock.

Share Repurchases

During the third quarter of 2026, under its stock repurchase plan, Busey purchased 1,972,900 shares of its common stock at a weighted average price of $30.21 per share for a total of $59.6 million (excluding excise taxes). As of September 30, 2026, Busey had 1,925,875 shares remaining available for repurchase under the plan.

THIRD QUARTER EARNINGS INVESTOR PRESENTATION

For additional information on Busey's financial condition and operating results, please refer to our ***Q3 2026 Earnings Investor Presentation*** furnished via Form 8-K on October 27, 2026, in connection with this earnings release.

CORPORATE PROFILE

As of September 30, 2026, First Busey Corporation (Nasdaq: BUSE) was an $18.56 billion financial holding company headquartered in Leawood, Kansas.

Busey Bank, a wholly-owned bank subsidiary of First Busey Corporation headquartered in Champaign, Illinois, had total assets of $18.51 billion as of September 30, 2026. Busey Bank currently has 80 banking centers, with 21 in central Illinois markets, 17 in suburban Chicago markets, 20 in the St. Louis Metropolitan Statistical Area, four in the Dallas-Fort Worth Metropolitan Statistical Area, three in the Kansas City Metropolitan Statistical Area, three in southwest Florida, three in Oklahoma, three in Colorado, three in Arizona, one in Indianapolis, Indiana, one in Wichita, Kansas, and one in Clayton, New Mexico. More information about Busey Bank can be found at busey.com.

Through its Wealth Management division, Busey provides a full range of asset management, investment, brokerage, fiduciary, philanthropic advisory, tax preparation, and farm management services to individuals, businesses, and foundations. Assets under care totaled $16.72 billion as of September 30, 2026. More information about Busey's Wealth Management services can be found at busey.com/wealthmanagement.

Busey Bank's payment technology solutions specialize in the evolving financial technology needs of small and medium-sized businesses, highly regulated enterprise industries, and financial institutions. Busey provides comprehensive and innovative payment technology solutions, including online, mobile, and voice-recognition bill payments; money and data movement; merchant services; direct debit services; lockbox remittance processing for payments made by mail; and walk-in payments at retail agents. Additionally, Busey simplifies client workflows through integrations enabling support with billing, reconciliation, bill reminders, and treasury services.

Busey is honored to be consistently recognized as an outstanding financial services organization with the proven ability to preserve profitability, along with an engaged culture of integrity and commitment to community development. In 2026, Busey was recognized among the World's Top Performing Banks by *Forbes* and *American Banker*'s Top-Performing Banks with $10 to $50 billion in assets. Additionally, *American Banker* has named Busey a Best Bank to Work For since 2016 while *Pensions and Investments* has recognized Busey as a Best Place to Work in Money Management since 2018. At the local level, Busey is continually honored among the Best Places to Work in Illinois (since 2016), Best Companies to Work For in Florida (since 2017) and Best Places to Work in Indiana (since 2024).

NON-GAAP FINANCIAL INFORMATION

This earnings release contains certain financial information determined by methods other than GAAP. Management uses these non-GAAP measures, together with the related GAAP measures, in analysis of Busey's performance and in making business decisions, as well as for comparison to Busey's peers. Busey believes the adjusted measures are useful for investors and management to understand the effects of certain non-core and non-recurring items and provide additional perspective on Busey's performance over time.

The following tables present reconciliations between these non-GAAP measures and what management believes to be the most directly comparable GAAP financial measures.

These non-GAAP disclosures have inherent limitations and are not audited. They should not be considered in isolation or as a substitute for operating results reported in accordance with GAAP, nor are they necessarily comparable to non-GAAP performance measures that may be presented by other companies. Tax-effected numbers included in these non-GAAP disclosures are based on estimated statutory rates, estimated federal income tax rates, or effective tax rates, as noted in the tables below.

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES *(Unaudited)*

Calculation of Adjusted Net Income and Adjusted Diluted Earnings Per Common Share

(dollars in thousands, except per share amounts)		Three Months Ended			Nine Months Ended	
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
Net income (GAAP)	[a]	$ 55,845	$ 63,176	$ 57,098	$ 169,002	$ 74,512
Day 2 provision for credit losses[(i)]		—	—	—	—	45,572
Adjustment of initial provision for unfunded commitments due to adoption of new model[(ii)]		—	—	—	—	4,030
Other acquisition (income) expenses		1,132	1,196	7,251	7,572	49,877
Restructuring expenses		(31)	1,930	—	13,355	—
Net securities (gains) losses		703	(2,445)	288	(802)	10,059
Related tax benefit[(iii)]		(451)	(170)	(2,141)	(5,031)	(29,181)
Non-recurring deferred tax adjustment[(iv)]		—	—	—	—	4,919
Adjusted net income (Non-GAAP)	[b]	57,198	63,687	62,496	184,096	159,788
Preferred dividends	[c]	4,589	4,590	5,131	13,768	5,286
Adjusted net income available to common stockholders (Non-GAAP)	[d]	$ 52,609	$ 59,097	$ 57,365	$ 170,328	$ 154,502
Weighted average number of common shares outstanding, diluted (GAAP)	[e]	83,733,110	85,385,382	90,218,382	85,634,496	83,609,999
Diluted earnings per common share (GAAP)	[(a-c)÷e]	$ 0.61	$ 0.69	$ 0.58	$ 1.81	$ 0.83
Adjusted diluted earnings per common share (Non-GAAP)	[d÷e]	$ 0.63	$ 0.69	$ 0.64	$ 1.99	$ 1.85

(i) The Day 2 provision represents the initial provision for credit losses recorded in connection with the CrossFirst acquisition to establish an allowance on non-PCD loans and unfunded commitments and is reflected within the provision for credit losses line on the Statements of Income.
(ii) In the second quarter of 2025, Busey recorded an adjustment to the initial provision for unfunded commitments for CrossFirst acquisition-date balances based on revised estimates resulting from implementation of a new CECL model.
(iii) Tax benefits were calculated using tax rates of 25.0% and 26.6% for the nine months ended September 30, 2026 and 2025, respectively. Tax benefits for quarterly periods were calculated as the year-to-date tax amounts less the tax reported for previous quarters during the year.
(iv) A deferred tax valuation adjustment was recorded in the first quarter of 2025 in connection with the CrossFirst acquisition and the expansion of Busey's footprint into new states. Additionally, 2025 included a write-off of deferred tax assets related to non-deductible compensation and acquisition-related expenses. Deferred tax adjustments are reflected within the income taxes line on the Statements of Income.

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES *(Unaudited)*

Calculation of Return On Average Assets, Return On Average Tangible Common Equity, and Related Adjusted Return Measures

(dollars in thousands)		Three Months Ended			Nine Months Ended	
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
Net income (GAAP)	[a]	$ 55,845	$ 63,176	$ 57,098	$ 169,002	$ 74,512
Amortization of intangible assets		4,151	4,232	4,507	12,674	12,182
Tax effect of amortization of intangible assets[(i)]		(1,038)	(1,058)	(1,210)	(3,169)	(3,245)
Preferred dividends		(4,589)	(4,590)	(5,131)	(13,768)	(5,286)
Tangible net income available to common stockholders (Non-GAAP)	[b]	$ 54,369	$ 61,760	$ 55,264	$ 164,739	$ 78,163
Adjusted net income (Non-GAAP)[(ii)]	[c]	$ 57,198	$ 63,687	$ 62,496	$ 184,096	$ 159,788
Amortization of intangible assets		4,151	4,232	4,507	12,674	12,182
Tax effect of amortization of intangible assets[(i)]		(1,038)	(1,058)	(1,210)	(3,169)	(3,245)
Preferred dividends		(4,589)	(4,590)	(5,131)	(13,768)	(5,286)
Adjusted tangible net income available to common stockholders (Non-GAAP)	[d]	$ 55,722	$ 62,271	$ 60,662	$ 179,833	$ 163,439
Average total assets	[e]	$ 18,470,939	$ 17,887,097	$ 18,662,449	$ 18,140,923	$ 17,534,644
Return on average assets (Non-GAAP)[(iii)]	[a÷e]	1.20 %	1.42 %	1.21 %	1.25 %	0.57 %
Adjusted return on average assets (Non-GAAP)[(iii)]	[c÷e]	1.23 %	1.43 %	1.33 %	1.36 %	1.22 %
Average common equity		$ 2,138,564	$ 2,183,290	$ 2,210,711	$ 2,191,883	$ 2,109,046
Average goodwill and other intangible assets, net		(469,792)	(474,043)	(486,625)	(474,207)	(464,316)
Average tangible common equity (Non-GAAP)	[f]	$ 1,668,772	$ 1,709,247	$ 1,724,086	$ 1,717,676	$ 1,644,730
Return on average tangible common equity (Non-GAAP)[(iii, iv)]	[b÷f]	12.93 %	14.49 %	12.72 %	12.82 %	6.35 %
Adjusted return on average tangible common equity (Non-GAAP)[(iii, iv)]	[d÷f]	13.25 %	14.61 %	13.96 %	14.00 %	13.29 %

(i) Tax effects were calculated using income tax rates of 25.0% and 26.6% for the nine months ended September 30, 2026 and 2025, respectively. Tax effects for quarterly periods were calculated as the year-to-date tax amounts less the tax reported for previous quarters during the year.
(ii) A reconciliation is provided on the previous table.
(iii) Annualized measure.
(iv) Beginning in 2026, Busey revised, for all periods presented, its calculation of return on average tangible common equity and adjusted return on average tangible common equity to eliminate the effects of intangible asset amortization from the numerator of both calculations.

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES *(Unaudited)*

Calculation of Net Interest Margin and Adjusted Net Interest Margin

(dollars in thousands)		Three Months Ended			Nine Months Ended	
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
Net interest income (GAAP)		$ 153,145	$ 152,402	$ 155,137	$ 459,516	$ 412,051
Tax-equivalent adjustment[(i)]		851	841	788	2,569	2,116
Tax-equivalent net interest income (Non-GAAP)	[a]	153,996	153,243	155,925	462,085	414,167
Purchase accounting accretion related to business combinations		(5,199)	(4,150)	(5,854)	(14,743)	(15,701)
Adjusted net interest income (Non-GAAP)	[b]	$ 148,797	$ 149,093	$ 150,071	$ 447,342	$ 398,466
Average interest-earning assets (Non-GAAP)	[c]	$ 17,056,264	$ 16,508,372	$ 17,272,362	$ 16,744,898	$ 16,126,422
Net interest margin (Non-GAAP)[(ii)]	[a÷c]	3.58 %	3.72 %	3.58 %	3.69 %	3.43 %
Adjusted net interest margin (Non-GAAP)[(ii)]	[b÷c]	3.46 %	3.62 %	3.45 %	3.57 %	3.30 %

(i) Tax-equivalent adjustments were calculated using an estimated federal income tax rate of 21%, applied to non-taxable interest income on investments and loans.
(ii) Annualized measure.

Calculation of Pre-Provision Net Revenue and Related Measures

(dollars in thousands)		Three Months Ended			Nine Months Ended	
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
Net interest income (GAAP)		$ 153,145	$ 152,402	$ 155,137	$ 459,516	$ 412,051
Total noninterest income (GAAP)		40,402	44,311	41,198	126,978	107,284
Net security (gains) losses (GAAP)		703	(2,445)	288	(802)	10,059
Total noninterest expense (GAAP)		(111,398)	(112,635)	(120,018)	(353,552)	(359,881)
Pre-provision net revenue (Non-GAAP)	[a]	82,852	81,633	76,605	232,140	169,513
Acquisition and restructuring (income) expenses, excluding initial provision expenses		1,101	3,126	7,251	20,927	49,877
Adjusted pre-provision net revenue (Non-GAAP)	[b]	$ 83,953	$ 84,759	$ 83,856	$ 253,067	$ 219,390
Average total assets	[c]	$ 18,470,939	$ 17,887,097	$ 18,662,449	$ 18,140,923	$ 17,534,644
Pre-provision net revenue to average total assets (Non-GAAP)[(i)]	[a÷c]	1.78 %	1.83 %	1.63 %	1.71 %	1.29 %
Adjusted pre-provision net revenue to average total assets (Non-GAAP)[(i)]	[b÷c]	1.80 %	1.90 %	1.78 %	1.87 %	1.67 %

(i) Annualized measure.

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES *(Unaudited)*

Calculation of Efficiency Ratio

(dollars in thousands)		Three Months Ended			Nine Months Ended	
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
Net interest income (GAAP)	[a]	$ 153,145	$ 152,402	$ 155,137	$ 459,516	$ 412,051
Tax-equivalent adjustment[(i)]		851	841	788	2,569	2,116
Tax-equivalent net interest income (Non-GAAP)	[b]	153,996	153,243	155,925	462,085	414,167
Total noninterest income (GAAP)		40,402	44,311	41,198	126,978	107,284
Net security (gains) losses		703	(2,445)	288	(802)	10,059
Acquisition and restructuring (gain) loss		—	—	44	—	44
Adjusted noninterest income (Non-GAAP)	[c]	$ 41,105	$ 41,866	$ 41,530	$ 126,176	$ 117,387
Operating revenue (Non-GAAP)	[d = a+c]	$ 194,250	$ 194,268	$ 196,667	$ 585,692	$ 529,438
Tax-equivalent operating revenue (Non-GAAP)[(ii)]	[e = b+c]	195,101	195,109	197,455	588,261	531,554
Adjusted noninterest income to operating revenue (Non-GAAP)	[c÷d]	21.16 %	21.55 %	21.12 %	21.54 %	22.17 %
Total noninterest expense (GAAP)		$ 111,398	$ 112,635	$ 120,018	$ 353,552	$ 359,881
Acquisition and restructuring expenses, excluding initial provision expenses		(1,101)	(3,126)	(7,207)	(20,927)	(49,833)
Adjusted noninterest expense (Non-GAAP)[(iii)]		110,297	109,509	112,811	332,625	310,048
Amortization of intangible assets		(4,151)	(4,232)	(4,507)	(12,674)	(12,182)
Adjusted noninterest expense excluding amortization of intangible assets (Non-GAAP)[(iv)]	[f]	$ 106,146	$ 105,277	$ 108,304	$ 319,951	$ 297,866
Efficiency ratio (Non-GAAP)[(v)]	[f÷e]	54.41 %	53.96 %	54.85 %	54.39 %	56.04 %

(i) Tax-equivalent adjustments were calculated using an estimated federal income tax rate of 21%, applied to non-taxable interest income on investments and loans.
(ii) Beginning in 2026, Busey changed the caption for this revenue measure, which was previously called “adjusted tax-equivalent revenue.” The calculation itself has not changed.
(iii) Beginning in 2026, to better align with industry standards, Busey revised its calculation of adjusted noninterest expense, for all periods presented, to exclude any adjustment for amortization of intangible assets.
(iv) Beginning in 2026, Busey changed the caption for the efficiency ratio numerator from “adjusted noninterest expense” to “adjusted noninterest expense excluding amortization of intangible assets.” The calculation itself has not changed.
(v) Beginning in 2026, Busey now reports a single efficiency ratio, which was previously reported as the “adjusted efficiency ratio.”

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES *(Unaudited)*

Calculation of Tangible Common Equity, and Related Measures and Ratio

(dollars in thousands, except per share amounts)		As of September 30, 2026	June 30, 2026	September 30, 2025
Total assets (GAAP)		$ 18,558,606	$ 18,191,867	$ 18,188,628
Goodwill and other intangible assets, net		(467,137)	(471,288)	(485,203)
Tangible assets (Non-GAAP)[(1)]	[a]	$ 18,091,469	$ 17,720,579	$ 17,703,425
Total stockholders' equity (GAAP)		$ 2,256,279	$ 2,383,170	$ 2,448,835
Preferred stock and additional paid in capital on preferred stock		(215,197)	(215,197)	(215,197)
Common equity	[b]	2,041,082	2,167,973	2,233,638
Goodwill and other intangible assets, net		(467,137)	(471,288)	(485,203)
Tangible common equity (Non-GAAP)	[c]	$ 1,573,945	$ 1,696,685	$ 1,748,435
Tangible common equity to tangible assets (Non-GAAP)	[c÷a]	8.70 %	9.57 %	9.88 %
Ending number of common shares outstanding (GAAP)	[d]	81,276,654	83,189,501	88,789,043
Book value per common share (Non-GAAP)	[b÷d]	$ 25.11	$ 26.06	$ 25.16
Tangible book value per common share (Non-GAAP)	[c÷d]	$ 19.37	$ 20.40	$ 19.69

Calculation of Core Deposits and Related Ratio

(dollars in thousands)		As of September 30, 2026	June 30, 2026	September 30, 2025
Total deposits (GAAP)	[a]	$ 15,537,566	$ 15,128,745	$ 15,070,162
Brokered deposits, excluding brokered time deposits of more than $250,000		(10,000)	(60,043)	(125,432)
Time deposits of more than $250,000		(920,142)	(896,354)	(807,378)
Core deposits (Non-GAAP)	[b]	$ 14,607,424	$ 14,172,348	$ 14,137,352
Core deposits to total deposits (Non-GAAP)	[b÷a]	94.01 %	93.68 %	93.81 %

FORWARD-LOOKING STATEMENTS

This press release may contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, with respect to Busey’s financial condition, results of operations, plans, objectives, future performance, and business. Forward-looking statements, which may be based upon beliefs, expectations and assumptions of Busey’s management and on information currently available to management, are generally identifiable by the use of words such as “believe,” “expect,” “anticipate,” “plan,” “intend,” “estimate,” “may,” “will,” “would,” “could,” “should,” “position,” or other similar expressions. Additionally, all statements in this document, including forward-looking statements, speak only as of the date they are made, and Busey undertakes no obligation to update any statement in light of new information or future events.

A number of factors, many of which are beyond Busey’s ability to control or predict, could cause actual results to differ materially from those in any forward-looking statements. These factors include, among others, the following: (1) the strength of the local, state, national, and international economies and financial markets (including effects of inflationary pressures, the threat or implementation of tariffs, trade wars, and changes to immigration policy); (2) changes in, and the interpretation and prioritization of, local, state, and federal laws, regulations, and governmental policies (including those concerning Busey's general business); (3) the economic impact of any future terrorist threats or attacks, widespread disease or pandemics, military conflicts, acts of war or threats thereof, or other adverse external events that could increase levels of political and economic unpredictability, contribute to rising energy and commodity prices, affect global supply chains, increase the volatility of financial markets, and other matters beyond our control (including the conflicts in the Middle East and Russia’s invasion of Ukraine); (4) unexpected results of acquisitions, which may include the failure to realize the anticipated benefits of the acquisitions and the possibility that the transaction and integration costs may be greater than anticipated; (5) the imposition of tariffs or other governmental policies impacting the value of products produced by Busey's commercial borrowers; (6) the impact of bank failures or adverse developments at other banks and related negative publicity about the banking industry, including investor and depositor sentiment regarding bank stability and liquidity; (7) new or revised accounting policies and practices as may be adopted by state and federal regulatory banking agencies, the Financial Accounting Standards Board, the Securities and Exchange Commission, or the Public Company Accounting Oversight Board; (8) changes in interest rates and prepayment rates of Busey’s assets (including as a result of the recent increase in the benchmark federal funds rate by the Federal Reserve); (9) increased competition in the financial services sector (including from non-bank competitors such as credit unions, digital asset service providers, private credit, and fintech companies) and the inability to attract new customers; (10) technological changes implemented by us and other parties, including our third-party vendors, which may have unforeseen consequences to us and our customers, including the development and implementation of tools incorporating artificial intelligence; (11) the loss of key executives or associates, talent shortages, and employee turnover; (12) unexpected outcomes and costs of existing or new litigation, investigations, or other legal proceedings, inquiries, and regulatory actions involving Busey (including with respect to Busey’s Illinois franchise taxes); (13) fluctuations in the value of securities held in Busey’s securities portfolio, including as a result of changes in interest rates; (14) credit risk and risk from concentrations (by type of borrower, geographic area, collateral, and industry) within Busey's loan portfolio and large loans to certain borrowers (including commercial real estate loans); (15) the concentration of large deposits from certain clients who have balances above current Federal Deposit Insurance Corporation insurance limits and may withdraw deposits to diversify their exposure; (16) the level of non-performing assets on Busey’s balance sheets; (17) interruptions involving information technology and communications systems or third-party vendors; (18) breaches or failures of information security controls or cybersecurity-related incidents; (19) the availability of future equity and debt issuances and other capital raising opportunities on favorable terms; (20) the economic impact on Busey and its customers of climate change, natural disasters, and exceptional weather occurrences such as tornadoes, hurricanes, floods, blizzards, and droughts; (21) the ability to successfully manage liquidity risk, which may increase dependence on non-core funding sources such as brokered deposits, and may negatively impact Busey's cost of funds; (22) the ability to maintain an adequate level of allowance for credit losses on loans; (23) the effectiveness of Busey’s risk management framework; and (24) the ability of Busey to manage the risks associated with the foregoing. These risks and uncertainties should be considered in evaluating forward-looking statements and undue reliance should not be placed on such statements.

Additional information concerning Busey and its business, including additional factors that could materially affect Busey’s financial results, is included in Busey’s filings with the Securities and Exchange Commission.

END NOTES

1 Annualized measure.

2 Represents a non-GAAP financial measure. For a reconciliation to the most directly comparable financial measure calculated and presented in accordance with Generally Accepted Accounting Principles ("GAAP"), see "Non-GAAP Financial Information."

3 Capital amounts and ratios as of September 30, 2026, are not yet finalized and are subject to change.

4 The blended benchmark consists of 60% MSCI All Country World Index and 40% Bloomberg Intermediate US Government/Credit Total Return Index.

5 On- and off-balance sheet liquidity is comprised of cash and cash equivalents, debt securities excluding those pledged as collateral, brokered deposits, and Busey's borrowing capacity through its revolving credit facility, the FHLB, the Federal Reserve Bank, and federal funds purchased lines.

FIRST BUSEY CORPORATION
11440 Tomahawk Creek Parkway, Leawood, KS 66211
NASDAQ: BUSE
Busey 2026 | All Rights Reserved

BuseyBANK®
100 West University Avenue, Champaign, IL 61820

EQUAL HOUSING LENDER Member FDIC

busey.com


Busey BANK
Q3 2026
EARNINGS
INVESTOR
PRESENTATION
October 27, 2026
Busey
FIRST BUSEY CORPORATION
busey.com
NASDAQ: BUSE
Member FDIC

Forward-Looking Statements

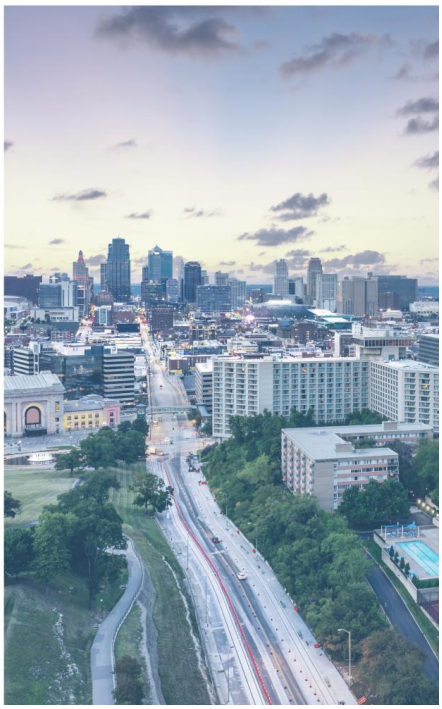
This presentation may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, with respect to First Busey Corporation's ("Busey's") financial condition, results of operations, plans, objectives, future performance, and business. Forward-looking statements, which may be based upon beliefs, expectations and assumptions of Busey's management and on information currently available to management, are generally identifiable by the use of words such as "believe," "expect," "anticipate," "plan," "intend," "estimate," "may," "will," "would," "could," "should," "position," or other similar expressions. Additionally, all statements in this document, including forward-looking statements, speak only as of the date they are made, and Busey undertakes no obligation to update any statement in light of new information or future events.

A number of factors, many of which are beyond Busey's ability to control or predict, could cause actual results to differ materially from those in any forward-looking statements. These factors include, among others, the following: (1) the strength of the local, state, national, and international economies and financial markets (including effects of inflationary pressures, the threat or implementation of tariffs, trade wars, and changes to immigration policy); (2) changes in, and the interpretation and prioritization of, local, state, and federal laws, regulations, and governmental policies (including those concerning Busey's general business); (3) the economic impact of any future terrorist threats or attacks, widespread disease or pandemics, military conflicts, acts of war or threats thereof, or other adverse external events that could increase levels of political and economic unpredictability, contribute to rising energy and commodity prices, affect global supply chains, increase the volatility of financial markets, and other matters beyond our control (including the conflicts in the Middle East and Russia's invasion of Ukraine); (4) unexpected results of acquisitions, which may include the failure to realize the anticipated benefits of the acquisitions and the possibility that the transaction and integration costs may be greater than anticipated; (5) the imposition of tariffs or other governmental policies impacting the value of products produced by Busey's commercial borrowers; (6) the impact of bank failures or adverse developments at other banks and related negative publicity about the banking industry, including investor and depositor sentiment regarding bank stability and liquidity; (7) new or revised accounting policies and practices as may be adopted by state and federal regulatory banking agencies, the Financial Accounting Standards Board, the Securities and Exchange Commission, or the Public Company Accounting Oversight Board; (8) changes in interest rates and prepayment rates of Busey's assets (including as a result of the recent increase in the benchmark federal funds rate by the Federal Reserve); (9) increased competition in the financial services sector (including from non-bank competitors such as credit unions, digital asset service providers, private credit, and fintech companies) and the inability to attract new customers; (10) technological changes implemented by us and other parties, including our third-party vendors, which may have unforeseen consequences to us and our customers, including the development and implementation of tools incorporating artificial intelligence; (11) the loss of key executives or associates, talent shortages, and employee turnover; (12) unexpected outcomes and costs of existing or new litigation, investigations, or other legal proceedings, inquiries, and regulatory actions involving Busey (including with respect to Busey's Illinois franchise taxes); (13) fluctuations in the value of securities held in Busey's securities portfolio, including as a result of changes in interest rates; (14) credit risk and risk from concentrations (by type of borrower, geographic area, collateral, and industry) within Busey's loan portfolio and large loans to certain borrowers (including commercial real estate loans); (15) the concentration of large deposits from certain clients who have balances above current Federal Deposit Insurance Corporation insurance limits and may withdraw deposits to diversify their exposure; (16) the level of non-performing assets on Busey's balance sheets; (17) interruptions involving information technology and communications systems or third-party vendors; (18) breaches or failures of information security controls or cybersecurity-related incidents; (19) the availability of future equity and debt issuances and other capital raising opportunities on favorable terms; (20) the economic impact on Busey and its customers of climate change, natural disasters, and exceptional weather occurrences such as tornadoes, hurricanes, floods, blizzards, and droughts; (21) the ability to successfully manage liquidity risk, which may increase dependence on non-core funding sources such as brokered deposits, and may negatively impact Busey's cost of funds; (22) the ability to maintain an adequate level of allowance for credit losses on loans; (23) the effectiveness of Busey's risk management framework; and (24) the ability of Busey to manage the risks associated with the foregoing. These risks and uncertainties should be considered in evaluating forward-looking statements and undue reliance should not be placed on such statements.

Additional information concerning Busey and its business, including additional factors that could materially affect Busey's financial results, is included in Busey's filings with the Securities and Exchange Commission.

Table of Contents

Overview of First Busey Corporation (BUSE)	4
3Q26 Review	5
Earnings Performance	6
Investment Highlights	7
Strategically Configured Regional Operating Model	8
High Quality Loan Portfolio	9
Strong Credit Quality	10
Top Tier Core Deposit Franchise	11
Net Interest Margin	12
Diversified and Significant Sources of Noninterest Income	13
Wealth Management	14-15
Focused Control on Expenses	16
Robust Capital Foundation	17
Appendix:	*18*
Seasoned Leadership Team	*19*
Purchase Accounting Projections	*20*
Non-GAAP Financial Information	*21*



Overview of First Busey Corporation (NASDAQ: BUSE)

Busey
FIRST BUSEY CORPORATION

158+ YEARS

Holding company of a 158+ year old bank
Corporate headquarters in Leawood, KS

A full suite of solutions provided to our clients for every stage of their business and personal life

- Busey BANK
- Busey WEALTH MANAGEMENT
- Busey PAYMENTS

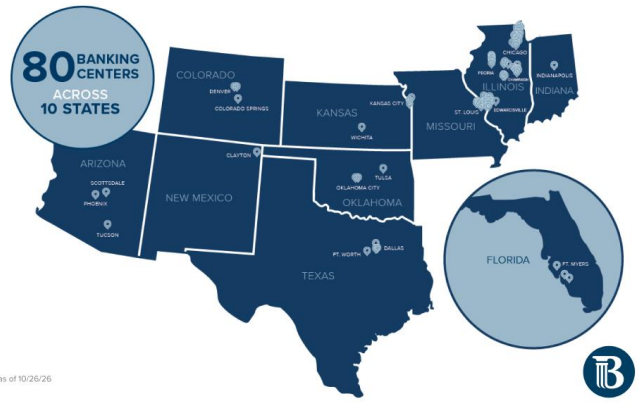
$18.6 Billion
Total Assets [1]

$16.7 Billion
Wealth Assets Under Care [1]

$2.5 Billion
Market Cap [1]

AMONG THE BEST

- Forbes AMERICA'S BEST BANKS
- Pensions & Investments BEST PLACES TO WORK IN MONEY MANAGEMENT
- BEST PLACES TO WORK IN INDIANA
- American Banker Best Banks to Work For
- Best Places to Work in Money Management
- BEST AWARD WINNER
- Tampa Bay Best Companies to Work For in Florida



[1] Total Assets and Wealth Assets Under Care as of 9/30/26. Market cap as of 10/26/26

3Q26 Review

Stable revenue driven by growing net interest income, but provision expense was above prior periods which pressured profitability

- One $38 million credit relationship in the Central region was moved to nonaccrual, resulting in a $10 million net charge-off and an $18 million specific reserve. Consequently, 3Q26 net credit provision expense increased to $9.6 million, compared to $2.2 million in 2Q26 and $3.1 million in 1Q26
- Profitability remained solid at 1.23% adj. ROAA[1], a 13.25% adj. ROATCE[1], and 54.4% efficiency ratio[1]

3Q26 Summary Income Statement



Wealth management exhibits excellent performance

- **Assets Under Care of $16.7 billion** at 9/30/26, **up $1.8 billion YoY,** or 12%, as net AUC inflows across our footprint augmented rising market impact
- 3Q26 **Wealth revenue of $20 million,** up 15% YoY, with a **pre-tax profit margin of 50.3%** in 3Q26

Capital capacity remains compelling as share repurchase initiative continues

- CET1 at 12.47%, up 14 bps YoY. Ex-AOCI, TBV per share up 3% YoY and up 7% inclusive of dividends
- Since embarking on share repurchase initiative in March 2025, **repurchased ~11% of the total common shares** that were outstanding at 3/31/25 and **returned $258 million to shareholders** via buybacks

Repurchase Plan Update	Common Shares Repurchased	Average Price	$ Return to Shareholders
FY 2025	3.06 million	$22.81	$69.9 million
1Q26	2.62 million	$25.07	$65.6 million
2Q26	2.34 million	$26.98	$63.1 million
3Q26	1.97 million	$30.21	$59.6 million
Total	9.99 million	$25.84	$258.2 million

Financial Results

Metric	*2Q26*	*3Q26*
Adj. Diluted EPS [1]	$0.69	$0.63
Adj. Net Income to Common S/H [1]	$59 million	$53 million
Total Operating Revenue [1]	$194 million	$194 million
Net Interest Margin [1]	3.72%	3.58%
Adj. Net Interest Margin [1]	3.62%	3.46%
Net Interest Income	$152 million	$153 million
Adj. Noninterest Income [1]	$42 million	$41 million
Adj. Pre-Provision Net Revenue [1]	$85 million	$84 million
Adj. PPNR ROAA [1]	1.90%	1.80%
Adj. ROAA [1]	1.43%	1.23%
Adj. ROATCE [1]	14.61%	13.25%
Efficiency Ratio [1]	54.0%	54.4%
Total Assets	$18.2 billion	$18.6 billion
Total Loans	$13.2 billion	$12.8 billion
Total Deposits	$15.1 billion	$15.5 billion
TBV / Share [1]	$20.40	$19.37

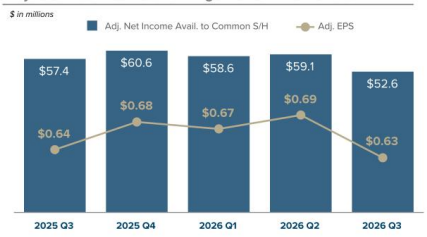
Sustained sequential deposit growth amid anticipated loan attrition as overall asset quality remains healthy

- Deposits increased by $409 million during 3Q26, or 11% annualized, driven by strategic efforts to grow core client deposits, and accompanied intentional runoff of $50 million of brokered deposits during the quarter. This followed a 2Q26 deposits increase of $393 million, 11% annualized, and loan-to-deposit ratio is now at 82.5% compared to 91.0% as of 12/31/25
- Loans declined by $373 million impacted by payoff headwinds and due to the reclassification of a ~$65 million pool of commercial lender finance loans into held for sale during 3Q26 (sale completed on 10/1/26 for a small premium). Asset quality in the overall portfolio remains healthy relative to peers with NPAs / Assets of 0.45%

[1] Non-GAAP calculations, see Appendix

Earnings Performance

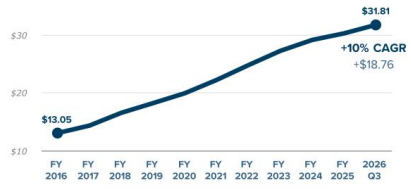
Adjusted Net Income & Earnings Per Common Share [1]



Adjusted ROATCE & Adjusted ROAA [1]

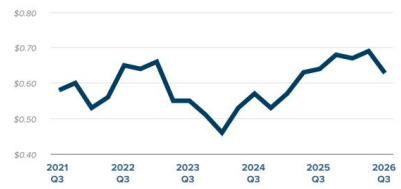


Tangible Common BV [1] / Share (ex-AOCI) + Dividends [2]



Current common stock dividend yield of 3.4%[3]

Earnings Track Record: Adjusted EPS[1] 5-Year Trend



[1] Non-GAAP calculation, see Appendix | [2] Includes cumulative dividends per share over the period | [3] Market Data for BUSE updated to close on 10/26/26

Investment Highlights

Balance Sheet Strength

Core Deposits

- 94.0% core deposit[1] base that is granular and low cost at 1.93% total cost of deposits in 3Q26

Asset Quality

- High quality, conservatively underwritten loan portfolio with low levels of concentration; strong reserve levels with allowance/loans at 1.28%

Robust Capital

- Robust capital foundation with capital ratios at a $800 million+ excess over well-capitalized minimums with capital buffer[2]

Attractive Profitability and Returns

Efficient Profits

- Significantly improved ROAA[1] and Efficiency Ratio[1] with initiatives undertaken over the last twelve months

Dividends

- Quarterly common stock dividend of $0.26 (3.4% yield)[4], with dividend payout ratio ranging from 37%-41% in the last twelve months

Share Repurchases

- Active share repurchase program: since March 2025, buybacks representing ~11% of outstanding common shares and returning $258 million to shareholders

Disciplined Growth Strategy Driven by Regional Operating Model

- Organic growth powered by an approach that brings the full capabilities of commercial, wealth, and payments to each community through local leadership and autonomy
- Wealth Management AUC of $16.7 billion at 9/30/26, up 12% YoY, supported by net new inflows including from new Western markets
- Executed nine strategic acquisitions over the last eleven years to enhance franchise value without unduly diluting shareholders, including the TBV-accretive acquisition of $7.5 billion asset CrossFirst in March 2025

Financial Highlights

$ in billions	3Q26	*KRE Median MRQ [3]*
Total Assets	$18.6	*$11.6*
Total Loans	$12.8	*$8.3*
Total Deposits	$15.5	*$9.2*
Total Wealth AUC	$16.7	*NM*
TCE Ratio[1]	8.7 %	*8.8 %*
CET1 Ratio[2]	12.5 %	*12.6 %*
NPA/Assets	0.45 %	*0.49 %*
Net Interest Margin [1]	3.58 %	*3.76 %*
Adj. Nonint. Income % of Operating Revenue [1]	21.2 %	*16.6 %*
Adj. PPNR ROAA [1]	1.80 %	*1.89 %*
Adj. ROAA [1]	1.23 %	*1.39 %*
Adj. ROATCE [1]	13.25 %	*15.06 %*
Efficiency Ratio [1]	54.4 %	*54.9 %*
Market Cap [4]	$2.5	*$1.8*
Dividend Yield [4]	3.4%	*2.6 %*
Price / TBV [4]	1.6x	*1.6x*
Price / 2026E [5]	11.3x	*11.5x*

[1] Non-GAAP calculation, see Appendix | [2] 3Q26 capital ratios are preliminary estimates | [3] Most recent quarter reported for KRE components as of 10/26/26 | [4] Market Data for BUSE updated to close on 10/26/26
[5] Based on consensus median net income of covering analysts as of 10/26/26

Strategically Configured Regional Operating Model

Enterprise-wide sales structure is organized by region – bringing full capabilities and the complete Busey experience to each community through local leadership and autonomy

Focused on bringing the full breadth of commercial, wealth, and payments to provide a broad set of financial solutions to well-capitalized individuals and the companies they own & operate

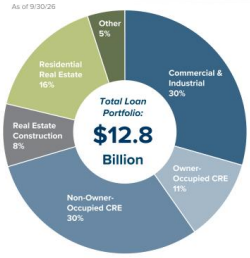


Notes: Balances based on origination location; data as of 9/30/26

High Quality Loan Portfolio

Loan Portfolio Composition

As of 9/30/26



Commercially-oriented portfolio is **well-diversified** by sector and geographic location and conservatively underwritten with **low levels of concentration**

Commercial Loans / Total Portfolio	*100/300 Test*
79%	**46% C&D / 218% CRE**

Classified Assets / Capital [1]	*NPLs / Total Loans*
10.6%	**0.64%**
KRE Mean MRQ [2]	*KRE Mean MRQ [2]*
13.0%	*0.72%*

Loan Yield

Disciplined loan pricing remains a key enterprise-wide priority



Loan Portfolio Regional Segmentation [3]

$ in millions Portfolio	2026 Q2	*QoQ Δ*	2026 Q3	*% of Total*	
East (Chicago, Southwest FL)	$2,549	*-$116*	$2,433	*19.0 %*	East region experienced forecasted payoff and paydown pressures in Chicagoland
Midwest (Central IL, Indy, St. Louis)	$4,597	*-$11*	$4,586	*35.8 %*	
Central (KC, Wichita, OKC, Tulsa)	$1,896	*+$20*	$1,916	*14.9 %*	Texas region loan balances pressured by payoff headwinds during the quarter. Also reclassified a ~$65 million pool of lender finance commercial loans into held for sale, then completed sale on October 1 for an expected small gain in 4Q26
Texas (Dallas, Fort Worth)	$1,615	*-$221*	$1,394	*10.9 %*	
West (AZ, CO, NM)	$1,072	*+$22*	$1,094	*8.5 %*	West region produced growth of 2% QoQ; driven by production from new hires and existing teams in Phoenix and Denver markets
Verticals	$1,466	*-$67*	$1,399	*10.9 %*	Life Equity Lending continued to provide strong loan production that partially offset declines in other verticals
Total Loans	**$13,195**	*-$373*	**$12,822**	***100 %***	

3Q26 Loan Balances Change

Anticipated QoQ balance decline influenced by loan pool sale, and payoff headwinds that are expected to continue into 4Q26



[1] Capital is Busey Bank Tier 1 Capital (preliminary estimates) + Allowance for credit losses | [2] Most recent quarter reported for KRE components as of 10/26/26 | [3] Based on loan origination
[4] Includes $11.4 million of net charge-offs, which represent an immaterial percentage of other payoffs

Strong Credit Quality

- Our conservative approach to credit risk management has resulted in a continued legacy of strong and stable credit quality
- Loans 90+ days past due and still accruing of $0.7 million at 9/30/26, or 0.01% of total loans, and loans 30-89 days past due represent 0.13% of total loans
- OREO and repossessed asset balances total $2.0 million at 9/30/26
- NPAs increased by $13.3 million QoQ, primarily due to one $37.6 million commercial relationship in the Central region that had previously been risk rated special mention. Due to emerging circumstances, the relationship was moved to nonaccrual status, incurred a partial charge-off of $10.0 million, and was allocated an individual reserve of $17.8 million against the remaining $27.6 million balance at 9/30/26. As a result, 3Q26 net credit provision expense increased to $9.6 million, compared to $2.2 million in 2Q26.
  - Excluding the $10.0 million charge-off related to this one credit relationship, NCOs would have been 0.04% in 3Q26

Nonperforming Assets / Total Assets

$ in millions



	2023 YE	2024 YE	2025 YE	2026 Q1	2026 Q2	2026 Q3
BUSE NPAs	$7.9	$23.3	$58.1	$49.9	$70.3	$83.6

Net Charge-Offs / Average Loans (Annualized) [1]

$ in millions



	2025 Q3	2025 Q4	2026 Q1	2026 Q2	2026 Q3
BUSE NCOs	$5.8	$5.8	$7.4	$6.4	$11.4

Allowance / Loans



2023 YE	2024 YE	2025 YE	2026 Q1	2026 Q2	2026 Q3

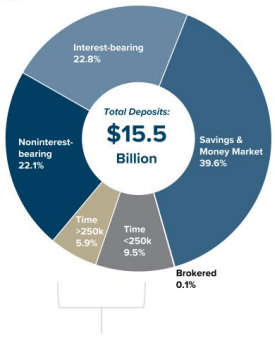
- Reserves + purchase accounting marks / loans = 1.84%
- Allowance to Nonperforming Loans coverage of 2.01x

[1] Average loans was calculated as the average of the ending portfolio loan balances over the most recent four quarters

Top Tier Core Deposit Franchise

Deposit Portfolio Composition

As of 9/30/26



CD Maturity Schedule as of 9/30/26

	4Q26	1H27	2H27
Balances ($ millions)	$755	$1,224	$315
Weighted Average Rate	3.5 %	3.4 %	3.8 %

- New CD production in 3Q26 had a weighted-average term of 9.2 months and a weighted-average rate of 3.5%

Low Cost, Granular Deposit Base with an Efficient Branch Footprint

94.0% Core Deposits[1]

82.5% Loan-to-Deposit Ratio

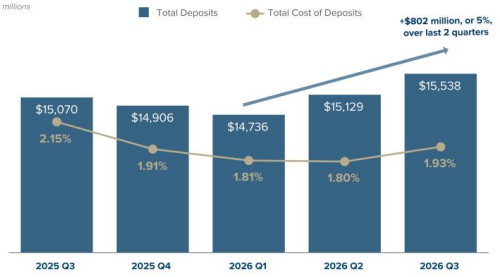
$194 million Average Deposits per Branch

1.93% MRQ Average Cost of Deposits

34% % of Total Deposits priced at 1 bp or less

Deposit Portfolio Trend

$ in millions



- Spot total cost of deposits was 1.97% at 9/30/26, compared to spot cost of 1.87% at 6/30/26 and 3Q26 total average cost of deposits of 1.93%

[1] Non-GAAP calculation, see Appendix

Net Interest Margin

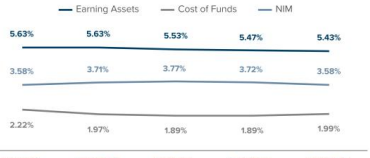
Net Interest Income Trend

$ in millions



Note: Company Purchase Accounting Schedule in appendix

Net Interest Margin Trend [1]



	2025 Q3	2025 Q4	2026 Q1	2026 Q2	2026 Q3
Avg IE Assets ($B)	$17.27	$16.94	$16.67	$16.51	$17.06

QoQ Change in NII and NIM

	Reported		Ex-PAA	
Net Interest Income	+$0.7 million	0.5%	-$0.2 million	-0.1%
Net Interest Margin	-14 bps		-16 bps	

- As expected, -12 bps in NIM decline was due to higher cash balances during the quarter as a result of recent significant success in growing deposits (average cash balances of $689 million during 3Q26 compared to $124 million during 2Q26). Expect NIM to modestly improve in 4Q26.
- Nonaccrual-related interest income reversals during 3Q26 pressured NII by -$0.6 million, and NIM by -2 bps
- Purchase Accounting Accretion contribution to NII increased by $1.0 million QoQ due to higher than expected payoffs of discount marked loans, while ex-PAA net interest income was relatively stable, down -0.1%

Ex-PAA NIM Trend



Continue to benefit from the substantial amount of low-yield loans and securities rolling off into higher-yield products

Scheduled Maturities / Repricing of Fixed Rate Loans

	4Q26	2027	2028
Balances ($ millions)	$389	$992	$679
Weighted Average Rate	4.9 %	5.0 %	5.3 %

3Q26 Net New Loan Funding Yield: ***6.32%***

Roll-off of Securities

	4Q26	2027	2028
Roll-off Cash Flow ($ millions)	$90	$342	$374
Approximate Roll-off Yield	3.4 %	3.4 %	3.7 %

New Securities purchased at: ***~5.10%***

Net Interest Income Rate Sensitivity [2]

Balance sheet remains well-positioned for rate neutrality

Rate Shock	Year 1 NII Impact	Year 2 NII Impact
+200 bps	+2.5%	+2.9%
+100 bps	+1.5%	+1.7%
-100 bps	-0.6%	-1.6%
-200 bps	-0.4%	-2.7%

[1] Tax-equivalent adjusted amounts; Non-GAAP, see Appendix
[2] Based on a static balance sheet that is projected over one- and two-year time horizons, with net interest income calculated under current market rates assuming permanent instantaneous shifts

Diversified and Significant Sources of Noninterest Income

21.2% **Adjusted Noninterest Income**
As a percentage of **Total Revenue** [1]

79.2% **Wealth + Payments/Treasury Management + Capital Markets**
As a percentage of **Total Noninterest Income** [2]

Adjusted Noninterest Income / Operating Revenue [3]



Sources of Noninterest Income

$ in thousands

Noninterest Income Detail	2025 Q3	YoY Change	2026 Q3	% of Total (Adj.)
Wealth Management Fees	$17,184	+15%	$19,846	48.3 %
Payment Technology Solutions	5,092	0%	5,108	12.4 %
Treasury Management Services	4,228	+14%	4,824	11.7 %
Capital Markets	1,936	-24%	1,472	3.6 %
Card Services and ATM Fees	4,799	-1%	4,733	11.5 %
Other Service Charges on Deposit Accounts	1,617	-16%	1,361	3.3 %
Income on Bank Owned Life Insurance	1,623	+2%	1,659	4.0 %
Other Noninterest Income[4]	5,007	-58%	2,102	5.1 %
Adjusted Noninterest Income	**$41,486**	**-1%**	**$41,105**	**100 %**
Net Securities Gains (Losses)	(288)		(703)	
Total Noninterest Income	**$41,198**		**$40,402**	

Payment Technology Solutions includes lockbox/ACH payment processing, merchant services, online payments, and other electronic payments

Treasury Management Services includes commercial cash management services, wires, and other commercial business service charges

Capital markets team built out in 2H25 and includes directors of derivatives, syndications, and international banking. Capital markets income is tied to loan production and to a certain extent, volatility of interest rates.

3Q26 Card Services line item includes $1.2 million of interchange fees from corporate credit cards that are managed by Treasury Management team

YoY decrease in other noninterest income is primarily due to a large positive other asset valuation that occurred in 3Q25; these other asset valuations will typically fluctuate. Additionally, 3Q26 other noninterest income was negatively impacted by $0.7 million due to reclassifying a pool of lender finance commercial loans into held for sale, which triggered a lower-of-cost-or-market adjustment, primarily attributable to the purchase premium assigned to these loans at the CrossFirst acquisition.

[1] 3Q26 adjusted noninterest income contributed 21.2% of total operating revenue (excludes net securities gains)
[2] 79.2% of 3Q26 adjusted noninterest income is contributed by wealth management fees, wealth management referral income included in other noninterest income, payment technology solutions revenue, revenue lines managed by treasury management division (treasury management services revenue and corporate credit card interchange), and capital markets
[3] Non-GAAP calculation, see Appendix I [4] Approximately $0.2 million and $0.1 million of Other Noninterest Income was attributable to the wealth segment in 2Q26 and 3Q26, respectively

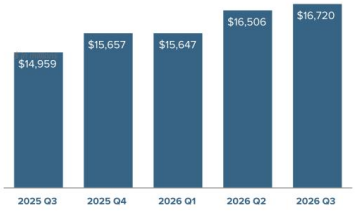
Wealth Management

Busey Wealth Management **$16.7 Billion** *Assets Under Care* **$77.9 Million** *LTM Revenue* [1] **48.5%** *LTM PT Margin* [2]

Assets Under Care

- Strong growth in Assets Under Care (AUC) as net inflows have augmented market growth over the last twelve months

AUC is up $1.8 billion YoY, or 12%



- Sustained momentum in net new inflows has contributed to YoY AUC growth
  - New wealth teams established in Kansas City, Wichita, Oklahoma City, Dallas, Denver, and Phoenix over the last twelve months
    - AUC in these new Western markets has grown to $231 million as of 9/30/26, with robust AUC in pipelines

Wealth Revenue [1] and Pre-Tax Income [2]

- 3Q26 Wealth revenue[1] of $20.0 million, a YoY increase of 15%
- Pre-tax profit margin[2] of 50.3% in 3Q26 and 48.5% over the last twelve months



Integrated comprehensive capabilities to serve Personal & Institutional Clients

Wealth Revenue Composition [1]

% of Total WM Revenue	2025 Q3	2025 Q4	2026 Q1	2026 Q2	2026 Q3
Trust / Agency	86.2 %	86.3 %	83.6 %	82.7 %	89.0 %
Brokerage	8.0 %	8.2 %	7.7 %	7.4 %	8.0 %
Ag Services	0.6 %	1.6 %	6.7 %	3.0 %	1.5 %
Tax & Financial Planning	0.6 %	0.5 %	0.5 %	4.0 %	0.5 %
Estate Settlement	3.4 %	2.2 %	0.5 %	2.0 %	0.5 %
Other	1.1 %	1.1 %	1.0 %	1.0 %	0.5 %
Total	**100 %**	**100 %**	**100 %**	**100 %**	**100 %**

Typical seasonal revenue declines from Tax & Financial Planning and Ag Services, and lower Estate Settlement results in slight overall Wealth revenue decline, despite core Trust/Agency revenue increasing 7% QoQ

[1] Wealth Management segment | [2] 1Q26 wealth management pre-tax income is adjusted to exclude non-operating expenses

Wealth Management

Uniquely positioned to combine the capabilities of larger advisory firms with the personalized approach of a boutique investment firm



BUSEY WEALTH MANAGEMENT

EARNED A 2025 NPS SCORE OF 84.9

WELL ABOVE INDUSTRY AVERAGE OF 23.4

Nearly 160 year-old firm with an uncompromised commitment to always act in the best interest of our clients, guiding decisions on what matters most and building a path to multigenerational success

Comprehensive and Integrated Core Capabilities to Serve Personal and Institutional Clients



INVESTMENT MANAGEMENT
FINANCIAL PLANNING
TAX PLANNING & PREPARATION
PRIVATE CLIENT
TRUST SERVICES
LEGACY PLANNING
AG SERVICES
HOUSEHOLD OPERATIONS

Fully Internalized Investment Office

Experienced & credentialed team using specialized research and analysis to develop adaptive, tax efficient investment strategies

300+ COMBINED YEARS OF EXPERIENCE

7 CFAs

OVER **80%** OF CLIENT AUC UTILIZING BWM STRATEGIES

Core satellite portfolios have produced outperformance vs. benchmarks[1] in 1-Year, 3-Year, 5-Year, and 7-Year measurement periods

[1] Busey Wealth Management's blended portfolio returns vs. blended benchmark of 60% MSCI All-Country World Index and 40% Bloomberg Intermediate Govt/Credit Index

Focused Control on Expenses

Efficiency Ratio [1] Trend



- Company priority to continue delivering positive operating leverage over the long run: **Positive operating leverage of 1.2% year-to-date**
  - Expense discipline offset headwinds from loan contraction
  - Adjusted NIE (including amortization of intangibles) increased 0.7% QoQ
- Continue to be mindful and diligent on expenses, focused on employing the best talent and deploying a best-in-class product set to position the company for efficient future growth
  - **Operating revenue[1] per employee is $107k at 9/30/2026** compared to $78k at 12/31/2024, **up 38% since 12/31/2024**
  - Expect 4Q26 adjusted NIE of $113-$114 million
- Successfully delivered significant cost synergies since acquisition of CrossFirst Bankshares on 3/1/2025

Noninterest Expense

$ in millions	2025 Q3	2025 Q4	2026 Q1	2026 Q2	2026 Q3
Noninterest Expense	$120.0	$120.3	$129.5	$112.6	$111.4
Acquisition & Restructuring Expenses (-)	*$7.2*	*$4.8*	*$16.7*	*$3.1*	*$1.1*
Adjusted NIE [1]	**$112.8**	**$115.5**	**$112.8**	**$109.5**	**$110.3**
Amortization of Intangibles (-)	*$4.5*	*$4.4*	*$4.3*	*$4.2*	*$4.2*
Adjusted NIE excluding Amortization of Intangibles [1]	$108.3	$111.1	$108.5	$105.3	$106.1

Adjusted Noninterest Expense Summary

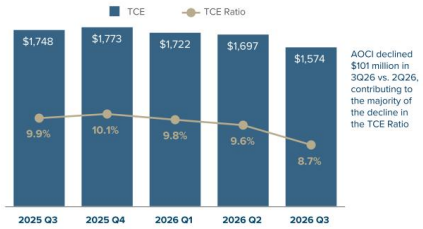
$ in millions	2026 Q2	*QoQ Change*	2026 Q3	*% of Total Adj.*
Salaries & Benefits	$65.6	*+0.2%*	$65.7	*59.6 %*
Data processing	$8.9	*+5.6%*	$9.4	*8.5 %*
Occupancy & Equipment	$10.2	*+2.9%*	$10.5	*9.5 %*
Professional fees	$2.3	*+8.7%*	$2.5	*2.3 %*
Amort. of intangible assets	$4.2	*0.0%*	$4.2	*3.8 %*
Other NIE	$18.3	*-1.6%*	$18.0	*16.3 %*
Adjusted NIE [1]	**$109.5**	*+0.7%*	**$110.3**	*100 %*

[1] Non-GAAP, see Appendix | Note: Certain totals above may not tie exactly due to rounding. Detail amounts can be found in Non-GAAP table within Appendix

Robust Capital Foundation

Tangible Common Equity [1]

$ in millions



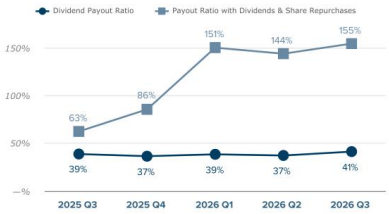
AOCI declined $101 million in 3Q26 vs. 2Q26, contributing to the majority of the decline in the TCE Ratio

Common Equity Tier 1 [2]

$ in millions



Adjusted Common Stock Payout Ratio [3]



Consolidated Capital as of 9/30/26 [2]

$ in millions

	Common Equity Tier 1 Ratio	Tier 1 Capital Ratio	Total Capital Ratio
Capital Ratio	12.5 %	14.0 %	16.1 %
Minimum Well Capitalized with Capital Buffer	*7.0 %*	*8.5 %*	*10.5 %*
Amount of Capital	$1,836	$2,059	$2,372
Well Capitalized Minimum with Buffer	*$1,031*	*$1,252*	*$1,547*
Excess over Well Cap. Min. with Buffer	$805	$807	$825

[1] Non-GAAP calculation, see Appendix | [2] 3Q26 capital ratios are preliminary estimates
[3] Common dividends and share repurchases during period divided by adjusted net income available to common shareholders during period

Appendix

Busey
FIRST BUSEY CORPORATION

Seasoned Leadership Team

Executive compensation reinforces corporate priorities and is aligned with driving long-term shareholder value

2026 Executive Compensation Performance-Based Measures	Weighting
Short-term incentives	
Operating EPS	40%
Asset Quality vs. Proxy Peer Group	25%
Fee Revenue from Wealth Mgmt., Payment Technology Solutions, Treasury Mgmt., and Capital Markets	20%
Core Deposit Growth	10%
Regulatory Ratings	5%
Total	*100%*
Long-term incentives	
Relative Total Shareholder Return vs. KRE constituents	50%
Relative Operating ROAA vs. Proxy Peer Group	25%
Relative TBV growth ex-AOCI plus cumulative dividends and share repurchases vs. Proxy Peer Group	25%
Total	*100%*



Van A. Dukeman
Chairman, President & CEO, First Busey Corp.
Chairman & CEO, Busey Bank

Has served as Chairman & CEO of First Busey since 2007 and became Chairman of the Board effective July 2020. Offers 40 years of diverse financial services experience and extensive board involvement with a conservative operating philosophy and management style that focuses on Busey's associates, customers, communities and shareholders.



Amy L. Randolph
Chief Operating Officer

Joined Busey in 2008 and has nearly 30 years of financial and leadership experience. Oversees various areas at Busey and its subsidiaries, including human resources, corporate communications, executive administration, marketing, the overall Busey experience, enterprise and strategic projects, as well as consumer and digital banking. Prior to Busey, Amy worked for 10+ years with CliftonLarsonAllen LLP.



Chris H.M. Chan
Chief Financial Officer

Joined Busey in September 2025. Oversees various areas at Busey and its subsidiaries—including accounting and corporate reporting, financial planning and analysis, budgeting and forecasting, artificial intelligence, capital management, treasury, specialty finance and community investments, corporate development and investor relations. Chris previously served as Chief Strategy Officer at First National Bank, the largest subsidiary of F.N.B. Corporation.



Monica L. Bowe
Chief Risk Officer

Joined Busey in January 2020 with over 25 years of financial leadership experience, including a 16-year tenure with KeyCorp. Oversees various areas at Busey and its subsidiaries, including enterprise, operational and third-party risk management, compliance, fair and responsible banking, vendor management, model risk, business continuity and information security.



Amy J. Fauss
Chief Information & Technology Officer

Joined Busey in March 2025 with the CrossFirst Bankshares merger and oversees various areas at Busey and its subsidiaries, including all information technology and business services and systems, service support, enterprise lending services, enterprise deposits and payments, and facilities. Previously, Amy held multiple executive leadership roles with CrossFirst Bank, most recently serving as Chief Operating Officer.



Tony Hammond
President, Busey Bank

Joined Busey in May 2025. Oversees Busey's regional operating sales and revenue model which includes all commercial, wealth, treasury management, payments and specialty business units. Tony has two decades of commercial banking experience—including serving as Head of Commercial and Middle Market Banking at HTLF and senior leadership roles at Arizona Bank & Trust, Johnson Bank and BOK Financial—with a track record of consistently leading high-performing teams, growing market share and attracting top talent across the industry.



Chip Jorstad
Chief Credit Officer

Joined Busey in 2011 and has over 20 years of experience in the financial services industry. Chip oversees all aspects of credit administration at Busey Bank, including commercial and consumer credit, portfolio monitoring and special assets. Before being named Chief Credit Officer in 2025, he held the roles of President of Credit and Bank Administration, Co-Chief Banking Officer, and Regional President for Commercial Banking.



Michael A. Peluso
General Counsel

Joined Busey in 2015 and served as Assistant General Counsel and then Deputy General Counsel prior to assuming his current role in 2026. Prior to joining Busey, Mike began his legal career in the Global Finance group of Sidley Austin LLP in Chicago. He earned a Bachelor of Arts from Cornell University and his Juris Doctor with honors, Order of the Coif, from the University of Chicago Law School.

Purchase Accounting Projections

Estimated accretion schedule of loan discounts based on anticipated cash flow. These projections include remaining purchase accounting impact from all prior M&A transactions.

($ in thousands)	Actuals				Projections					
Accretion/Amortization Impact Item	FY 2025	1Q26	2Q26	3Q26	4Q26	1Q27	2Q27	3Q27	4Q27	Thereafter
Loans Accretion	20,507	5,759	4,514	5,564	4,610	3,736	3,657	3,576	3,387	52,870
CD Accretion	1,710	-8	-6	-7	-5	0	2	5	7	275
Borrowings Amortization	-1,316	-357	-358	-358	-359	-306	-306	-278	-124	-2,692
Net NII Impact	**20,901**	**5,394**	**4,150**	**5,199**	**4,246**	**3,430**	**3,353**	**3,303**	**3,270**	**50,453**
Core Deposit Intangible & Wealth Intangibles Amortization	-16,614	-4,291	-4,232	-4,151	-4,082	-3,938	-3,878	-3,798	-3,728	-65,350
Total Pre-Tax Income Impact	**4,287**	**1,103**	**-82**	**1,048**	**164**	**-508**	**-525**	**-495**	**-458**	**-14,897**

Non-GAAP Financial Information

This presentation contains certain financial information determined by methods other than U.S. Generally Accepted Accounting Principles ("GAAP"). Management uses these non-GAAP measures, together with the related GAAP measures, in analysis of Busey's performance and in making business decisions, as well as for comparison to Busey's peers. Busey believes the adjusted measures are useful for investors and management to understand the effects of certain non-core and non-recurring items and provide additional perspective on Busey's performance over time.

Included in the Appendix are tables that present reconciliations between these non-GAAP measures and what management believes to be the most directly comparable GAAP financial measures.

These non-GAAP disclosures have inherent limitations and are not audited. They should not be considered in isolation or as a substitute for operating results reported in accordance with GAAP, nor are they necessarily comparable to non-GAAP performance measures that may be presented by other companies. Tax-effected numbers included in these non-GAAP disclosures are based on estimated statutory rates, estimated federal income tax rates, or effective tax rates, as noted in the tables below.

Non-GAAP Financial Information *(Unaudited)*

Calculation of Adjusted Net Income and Adjusted Diluted Earnings Per Common Share

(dollars in thousands, except per share amounts)		Three Months Ended			Nine Months Ended	
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
Net income (GAAP)	[a]	$ 55,845	$ 63,176	$ 57,098	$ 169,002	$ 74,512
Day 2 provision for credit losses[1]		—	—	—	—	45,572
Adjustment of initial provision for unfunded commitments due to adoption of new model[2]		—	—	—	—	4,030
Other acquisition (income) expenses		1,132	1,196	7,251	7,572	49,877
Restructuring expenses		(31)	1,930	—	13,355	—
Net securities (gains) losses		703	(2,445)	288	(802)	10,059
Related tax benefit[3]		(451)	(170)	(2,141)	(5,031)	(29,181)
Non-recurring deferred tax adjustment[4]		—	—	—	—	4,919
Adjusted net income (Non-GAAP)	[b]	57,198	63,687	62,496	184,096	159,788
Preferred dividends	[c]	4,589	4,590	5,131	13,768	5,286
Adjusted net income available to common stockholders (Non-GAAP)	[d]	$ 52,609	$ 59,097	$ 57,365	$ 170,328	$ 154,502
Weighted average number of common shares outstanding, diluted (GAAP)	[e]	83,733,110	85,385,382	90,218,382	85,634,496	83,609,999
Diluted earnings per common share (GAAP)	[(a-c)÷e]	$ 0.61	$ 0.69	$ 0.58	$ 1.81	$ 0.83
Adjusted diluted earnings per common share (Non-GAAP)	[d÷e]	$ 0.63	$ 0.69	$ 0.64	$ 1.99	$ 1.85

1. The Day 2 provision represents the initial provision for credit losses recorded in connection with the CrossFirst acquisition to establish an allowance on non-PCD loans and unfunded commitments and is reflected within the provision for credit losses line on the Statements of Income.
2. In the second quarter of 2025, Busey recorded an adjustment to the initial provision for unfunded commitments for CrossFirst acquisition-date balances based on revised estimates resulting from implementation of a new CECL model.
3. Tax benefits were calculated using tax rates of 25.0% and 26.6% for the nine months ended September 30, 2026 and 2025, respectively. Tax benefits for quarterly periods were calculated as the year-to-date tax amounts less the tax reported for previous quarters during the year.
4. A deferred valuation tax adjustment was recorded in the first quarter of 2025 in connection with the CrossFirst acquisition and the expansion of Busey's footprint into new states. Deferred tax adjustments are reflected within the income taxes line on the Statements of Income.

Non-GAAP Financial Information *(Unaudited)*

Calculation of Return On Average Assets, Return On Average Tangible Common Equity, and Related Adjusted Return Measures

		Three Months Ended			Nine Months Ended	
(dollars in thousands)		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
Net income (GAAP)	[a]	$ 55,845	$ 63,176	$ 57,098	$ 169,002	$ 74,512
Amortization of intangible assets		4,151	4,232	4,507	12,674	12,182
Tax effect of amortization of intangible assets[1]		(1,038)	(1,058)	(1,210)	(3,169)	(3,245)
Preferred dividends		(4,589)	(4,590)	(5,131)	(13,768)	(5,286)
Tangible net income available to common stockholders (Non-GAAP)	[b]	$ 54,369	$ 61,760	$ 55,264	$ 164,739	$ 78,163
Adjusted net income (Non-GAAP)[2]	[c]	$ 57,198	$ 63,687	$ 62,496	$ 184,096	$ 159,788
Amortization of intangible assets		4,151	4,232	4,507	12,674	12,182
Tax effect of amortization of intangible assets[1]		(1,038)	(1,058)	(1,210)	(3,169)	(3,245)
Preferred dividends		(4,589)	(4,590)	(5,131)	(13,768)	(5,286)
Adjusted tangible net income available to common stockholders (Non-GAAP)	[d]	$ 55,722	$ 62,271	$ 60,662	$ 179,833	$ 163,439
Average total assets	[e]	$ 18,470,939	$ 17,887,097	$ 18,662,449	$ 18,140,923	$ 17,534,644
Return on average assets (Non-GAAP)[3]	[a÷e]	1.20 %	1.42 %	1.21 %	1.25 %	0.57 %
Adjusted return on average assets (Non-GAAP)[3]	[c÷e]	1.23 %	1.43 %	1.33 %	1.36 %	1.22 %
Average common equity		$ 2,138,564	$ 2,183,290	$ 2,210,711	$ 2,191,883	$ 2,109,046
Average goodwill and other intangible assets, net		(469,792)	(474,043)	(486,625)	(474,207)	(464,316)
Average tangible common equity (Non-GAAP)	[f]	$ 1,668,772	$ 1,709,247	$ 1,724,086	$ 1,717,676	$ 1,644,730
Return on average tangible common equity (Non-GAAP)[3, 4]	[b÷f]	12.93 %	14.49 %	12.72 %	12.82 %	6.35 %
Adjusted return on average tangible common equity (Non-GAAP)[3, 4]	[d÷f]	13.25 %	14.61 %	13.96 %	14.00 %	13.29 %

1. Tax effects were calculated using income tax rates of 25.0% and 26.6% for the nine months ended September 30, 2026 and 2025, respectively. Tax effects for quarterly periods were calculated as the year-to-date tax amounts less the tax reported for previous quarters during the year.
2. A reconciliation is provided on the previous table.
3. Annualized measure.
4. Beginning in 2026, Busey revised, for all periods presented, its calculation of return on average tangible common equity and adjusted return on average tangible common equity to eliminate the effects of intangible asset amortization from the numerator of both calculations.

Non-GAAP Financial Information *(Unaudited)*

Calculation of Net Interest Margin and Adjusted Net Interest Margin

		Three Months Ended			Nine Months Ended	
(dollars in thousands)		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
Net interest income (GAAP)		$ 153,145	$ 152,402	$ 155,137	$ 459,516	$ 412,051
Tax-equivalent adjustment[1]		851	841	788	2,569	2,116
Tax-equivalent net interest income (Non-GAAP)	[a]	153,996	153,243	155,925	462,085	414,167
Purchase accounting accretion related to business combinations		(5,199)	(4,150)	(5,854)	(14,743)	(15,701)
Adjusted net interest income (Non-GAAP)	[b]	$ 148,797	$ 149,093	$ 150,071	$ 447,342	$ 398,466
Average interest-earning assets (Non-GAAP)	[c]	$ 17,056,264	$ 16,508,372	$ 17,272,362	$ 16,744,898	$ 16,126,422
Net interest margin (Non-GAAP)[2]	[a÷c]	3.58 %	3.72 %	3.58 %	3.69 %	3.43 %
Adjusted net interest margin (Non-GAAP)[2]	[b÷c]	3.46 %	3.62 %	3.45 %	3.57 %	3.30 %

1. Tax-equivalent adjustments were calculated using an estimated federal income tax rate of 21%, applied to non-taxable interest income on investments and loans.
2. Annualized measure.

Calculation of Pre-Provision Net Revenue and Related Measures

		Three Months Ended			Nine Months Ended	
(dollars in thousands)		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
Net interest income (GAAP)		$ 153,145	$ 152,402	$ 155,137	$ 459,516	$ 412,051
Total noninterest income (GAAP)		40,402	44,311	41,198	126,978	107,284
Net security (gains) losses (GAAP)		703	(2,445)	288	(802)	10,059
Total noninterest expense (GAAP)		(111,398)	(112,635)	(120,018)	(353,552)	(359,881)
Pre-provision net revenue (Non-GAAP)	[a]	82,852	81,633	76,605	232,140	169,513
Acquisition and restructuring (income) expenses, excluding initial provision expenses		1,101	3,126	7,251	20,927	49,877
Adjusted pre-provision net revenue (Non-GAAP)	[b]	$ 83,953	$ 84,759	$ 83,856	$ 253,067	$ 219,390
Average total assets	[c]	$ 18,470,939	$ 17,887,097	$ 18,662,449	$ 18,140,923	$ 17,534,644
Pre-provision net revenue to average total assets (Non-GAAP)[1]	[a÷c]	1.78 %	1.83 %	1.63 %	1.71 %	1.29 %
Adjusted pre-provision net revenue to average total assets (Non-GAAP)[1]	[b÷c]	1.80 %	1.90 %	1.78 %	1.87 %	1.67 %

1. Annualized measure.

Non-GAAP Financial Information *(Unaudited)*

Calculation of Efficiency Ratio

(dollars in thousands)		Three Months Ended			Nine Months Ended	
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025
Net interest income (GAAP)	[a]	$ 153,145	$ 152,402	$ 155,137	$ 459,516	$ 412,051
Tax-equivalent adjustment[1]		851	841	788	2,569	2,116
Tax-equivalent net interest income (Non-GAAP)	[b]	153,996	153,243	155,925	462,085	414,167
Total noninterest income (GAAP)		40,402	44,311	41,198	126,978	107,284
Net security (gains) losses		703	(2,445)	288	(802)	10,059
Acquisition and restructuring (gain) loss		—	—	44	—	44
Adjusted noninterest income (Non-GAAP)	[c]	$ 41,105	$ 41,866	$ 41,530	$ 126,176	$ 117,387
Operating revenue (Non-GAAP)	[d = a+c]	$ 194,250	$ 194,268	$ 196,667	$ 585,692	$ 529,438
Tax-equivalent operating revenue (Non-GAAP)[2]	[e = b+c]	195,101	195,109	197,455	588,261	531,554
Adjusted noninterest income to operating revenue (Non-GAAP)	[c÷d]	21.16 %	21.55 %	21.12 %	21.54 %	22.17 %
Total noninterest expense (GAAP)		$ 111,398	$ 112,635	$ 120,018	$ 353,552	$ 359,881
Acquisition and restructuring expenses, excluding initial provision expenses		(1,101)	(3,126)	(7,207)	(20,927)	(49,833)
Adjusted noninterest expense (Non-GAAP)[3]		110,297	109,509	112,811	332,625	310,048
Amortization of intangible assets		(4,151)	(4,232)	(4,507)	(12,674)	(12,182)
Adjusted noninterest expense excluding amortization of intangible assets (Non-GAAP)[4]	[f]	$ 106,146	$ 105,277	$ 108,304	$ 319,951	$ 297,866
Efficiency ratio (Non-GAAP)[5]	[f÷e]	54.41 %	53.96 %	54.85 %	54.39 %	56.04 %

1. Tax-equivalent adjustments were calculated using an estimated federal income tax rate of 21%, applied to non-taxable interest income on investments and loans.
2. Beginning in 2026, Busey changed the caption for this revenue measure, which was previously called "adjusted tax-equivalent revenue." The calculation itself has not changed.
3. Beginning in 2026, to better align with industry standards, Busey revised its calculation of adjusted noninterest expense, for all periods presented, to exclude any adjustment for amortization of intangible assets.
4. Beginning in 2026, Busey changed the caption for the efficiency ratio numerator from "adjusted noninterest expense" to "adjusted noninterest expense excluding amortization of intangible assets." The calculation itself has not changed.
5. Beginning in 2026, Busey now reports a single efficiency ratio, which was previously reported as the "Adjusted efficiency ratio."

Non-GAAP Financial Information *(Unaudited)*

Calculation of Tangible Common Equity, and Related Measures and Ratio

(dollars in thousands, except per share amounts)		As of September 30, 2026	As of June 30, 2026	As of September 30, 2025
Total assets (GAAP)		$ 18,558,606	$ 18,191,867	$ 18,188,628
Goodwill and other intangible assets, net		(467,137)	(471,288)	(485,203)
Tangible assets (Non-GAAP)[1]	[a]	$ 18,091,469	$ 17,720,579	$ 17,703,425
Total stockholders' equity (GAAP)		$ 2,256,279	$ 2,383,170	$ 2,448,835
Preferred stock and additional paid in capital on preferred stock		(215,197)	(215,197)	(215,197)
Common equity	[b]	$ 2,041,082	$ 2,167,973	$ 2,233,638
Goodwill and other intangible assets, net		(467,137)	(471,288)	(485,203)
Tangible common equity (Non-GAAP)	[c]	$ 1,573,945	$ 1,696,685	$ 1,748,435
Tangible common equity to tangible assets (Non-GAAP)	[c÷a]	8.70 %	9.57 %	9.88 %
Ending number of common shares outstanding (GAAP)	[d]	81,276,654	83,189,501	88,789,043
Book value per common share (Non-GAAP)	[b÷d]	$ 25.11	$ 26.06	$ 25.16
Tangible book value per common share (Non-GAAP)	[c÷d]	$ 19.37	$ 20.40	$ 19.69

Calculation of Core Deposits and Related Ratio

(dollars in thousands)		As of September 30, 2026	As of June 30, 2026	As of September 30, 2025
Total deposits (GAAP)	[a]	$ 15,537,566	$ 15,128,745	$ 15,070,162
Brokered deposits, excluding brokered time deposits of more than $250,000		(10,000)	(60,043)	(125,432)
Time deposits of more than $250,000		(920,142)	(896,354)	(807,378)
Core deposits (Non-GAAP)	[b]	$ 14,607,424	$ 14,172,348	$ 14,137,352
Core deposits to total deposits (Non-GAAP)	[b÷a]	94.01 %	93.68 %	93.81 %