



Glacier Bancorp, Inc. Announces Results for the Quarter and Period Ended September 30, 2022

October 20, 2022 at 4:30 PM EDT

3rd Quarter 2022 Highlights:

- Net income was \$79.3 million for the current quarter, an increase of \$2.9 million, or 5 percent, from the prior quarter net income of \$76.4 million. Net income for the current quarter increased \$3.7 million, or 5 percent, over the prior year third quarter net income of \$75.6 million as a result of organic and acquisition growth.
- The loan portfolio, excluding the Paycheck Protection Program (“PPP”) loans, grew \$457 million, or 13 percent annualized, in the current quarter.
- Core deposits increased \$96.0 million, or 2 percent annualized, during the current quarter.
- Non-interest bearing deposits increased \$233 million, or 12 percent annualized, during the current quarter.
- Net interest margin as a percentage of earning assets, on a tax-equivalent basis, for the current quarter was 3.34 percent compared to 3.23 percent in the prior quarter. The core net interest margin for the current quarter was 3.29 percent, an increase of 13 basis points from 3.16 percent in the prior quarter.
- The loan yield for the current quarter of 4.67 percent, increased 15 basis points, compared to 4.52 percent in the prior quarter.
- Net interest income, on a tax-equivalent basis, was \$211 million in the current quarter which increased \$12.0 million, or 6 percent, over the prior quarter net interest income of \$199 million.
- Non-performing assets as a percentage of subsidiary assets was 0.13 percent in the current quarter compared to 0.16 percent in the prior quarter.
- The Company declared a quarterly dividend of \$0.33 per share. The Company has declared 150 consecutive quarterly dividends and has increased the dividend 49 times.

Year-to-date 2022 Highlights:

- Net income of \$224 million for the first nine months of 2022 decreased \$10.5 million, or 5 percent, compared to the prior year first nine months net income. The current year included a decrease of \$38.3 million in PPP related income, a \$33.8 million decrease in gain on the sale of residential loans, and an increase of \$18.7 million in provision for credit loss expense.
- The loan portfolio, excluding the PPP loans, organically grew \$1.578 billion, or 16 percent annualized, in the first nine months of 2022.
- Core deposits increased \$564 million, or 4 percent annualized, during the first nine months of 2022.
- Non-interest bearing deposits increased \$515 million, or 9 percent annualized, during the first nine months of 2022.
- Net interest income, on a tax-equivalent basis, was \$600 million in the first nine months of 2022 which increased \$111 million, or 23 percent, over the first nine months of 2021 net interest income of \$489 million.
- Dividends declared in the first nine months of 2022 were \$0.99 per share, an increase of \$0.04 per share, or 4 percent, over the prior year first nine months dividends of \$0.95.

Financial Summary

| <u>(Dollars in thousands, except per share and market data)</u> | At or for the Three Months ended | | | At or for the Nine Months ended | | |
|---|----------------------------------|--------------|--------------|---------------------------------|--------------|--------------|
| | Sep 30, 2022 | Jun 30, 2022 | Mar 31, 2022 | Sep 30, 2021 | Sep 30, 2022 | Sep 30, 2021 |
| Operating results | | | | | | |
| Net income | \$ 79,338 | 76,392 | 67,795 | 75,619 | 223,525 | 234,048 |
| Basic earnings per share | \$ 0.72 | 0.69 | 0.61 | 0.79 | 2.02 | 2.45 |
| Diluted earnings per share | \$ 0.72 | 0.69 | 0.61 | 0.79 | 2.02 | 2.45 |
| Dividends declared per share | \$ 0.33 | 0.33 | 0.33 | 0.32 | 0.99 | 0.95 |

| Market value per share | | | | | | | |
|---|----|-------------|-------------|-------------|------------|-------------|------------|
| Closing | \$ | 49.13 | 47.42 | 50.28 | 55.35 | 49.13 | 55.35 |
| High | \$ | 56.10 | 51.40 | 60.69 | 56.84 | 60.69 | 67.35 |
| Low | \$ | 46.08 | 44.43 | 49.61 | 48.62 | 44.43 | 44.55 |
| Selected ratios and other data | | | | | | | |
| Number of common stock shares outstanding | | 110,766,954 | 110,766,287 | 110,763,316 | 95,512,659 | 110,766,954 | 95,512,659 |
| Average outstanding shares - basic | | 110,766,502 | 110,765,379 | 110,724,655 | 95,510,772 | 110,752,231 | 95,494,211 |
| Average outstanding shares - diluted | | 110,833,594 | 110,794,982 | 110,800,001 | 95,586,202 | 110,811,267 | 95,573,519 |
| Return on average assets (annualized) | | 1.18% | 1.16% | 1.06% | 1.43% | 1.13% | 1.57% |
| Return on average equity (annualized) | | 10.94% | 10.55% | 8.97% | 12.49% | 10.14% | 13.27% |
| Efficiency ratio | | 52.76% | 55.74% | 57.11% | 50.17% | 55.14% | 48.94% |
| Dividend payout | | 45.83% | 47.83% | 54.10% | 40.51% | 49.01% | 38.78% |
| Loan to deposit ratio | | 67.98% | 66.26% | 63.52% | 65.06% | 67.98% | 65.06% |
| Number of full time equivalent employees | | 3,396 | 3,439 | 3,439 | 2,978 | 3,396 | 2,978 |
| Number of locations | | 222 | 224 | 223 | 194 | 222 | 194 |
| Number of ATMs | | 272 | 274 | 273 | 250 | 272 | 250 |

KALISPELL, Mont., Oct. 20, 2022 (GLOBE NEWSWIRE) -- Glacier Bancorp, Inc. (NYSE: GBCI) reported net income of \$79.3 million for the current quarter, an increase of \$3.7 million, or 5 percent, from the \$75.6 million of net income for the prior year third quarter. Diluted earnings per share for the current quarter was \$0.72 per share, a decrease of 9 percent from the prior year third quarter diluted earnings per share of \$0.79. The \$3.7 million increase in third quarter earnings over the prior year third quarter was driven primarily by the acquisition of Altabancorp and its Altabank subsidiary ("Alta") and organic loan growth which more than offset the \$10.1 million decrease in gain on the sale of residential loans, a \$12.7 million decrease in the PPP related income and an increase of \$7.6 million of provision for credit loss. "We are very pleased to see another quarter of high quality growth in deposits and loans. Our margin continues to increase, reflecting higher interest rates, and credit quality remains pristine," said Randy Chesler, President and Chief Executive Officer. "We are well prepared for an economic downturn and remain very confident in the resiliency of the markets we serve and the quality of our loan portfolio."

Net income for the nine months ended September 30, 2022 was \$224 million, a decrease of \$10.5 million, or 5 percent, from the \$234 million net income for the first nine months of the prior year. Diluted earnings per share for the first nine months of 2022 was \$2.02 per share, a decrease of 18 percent from the prior year first nine months earnings per share of \$2.45. The \$10.5 million decrease in net income over the prior year first nine months was driven primarily by a \$38.3 million decrease in the PPP related income, a \$33.8 million decrease in gain on the sale of residential loans, an increase of \$18.7 million of provision for credit loss, and a \$7.5 million increase in acquisition-related expenses which more than offset the net income increases from organic growth and the acquisition of Alta on October 1, 2021.

Asset Summary

| (Dollars in thousands) | Sep 30, 2022 | Jun 30, 2022 | Dec 31, 2021 | Sep 30, 2021 | \$ Change from | | |
|-------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | | | | | Jun 30, 2022 | Dec 31, 2021 | Sep 30, 2021 |
| Cash and cash equivalents | \$ 425,212 | 415,406 | 437,686 | 348,888 | 9,806 | (12,474) | 76,324 |
| Debt securities, available-for-sale | 5,755,076 | 6,209,199 | 9,170,849 | 7,390,580 | (454,123) | (3,415,773) | (1,635,504) |
| Debt securities, held-to-maturity | 3,756,634 | 3,788,486 | 1,199,164 | 1,128,299 | (31,852) | 2,557,470 | 2,628,335 |
| Total debt securities | 9,511,710 | 9,997,685 | 10,370,013 | 8,518,879 | (485,975) | (858,303) | 992,831 |
| Loans receivable | | | | | | | |
| Residential real estate | 1,368,368 | 1,261,119 | 1,051,883 | 781,538 | 107,249 | 316,485 | 586,830 |
| Commercial real estate | 9,582,989 | 9,310,070 | 8,630,831 | 6,912,569 | 272,919 | 952,158 | 2,670,420 |
| Other commercial | 2,729,717 | 2,685,392 | 2,664,190 | 2,598,616 | 44,325 | 65,527 | 131,101 |
| Home equity | 793,556 | 773,582 | 736,288 | 660,920 | 19,974 | 57,268 | 132,636 |
| Other consumer | 376,603 | 369,592 | 348,839 | 340,248 | 7,011 | 27,764 | 36,355 |
| Loans receivable | 14,851,233 | 14,399,755 | 13,432,031 | 11,293,891 | 451,478 | 1,419,202 | 3,557,342 |
| Allowance for credit losses | (178,191) | (172,963) | (172,665) | (153,609) | (5,228) | (5,526) | (24,582) |
| Loans receivable, net | 14,673,042 | 14,226,792 | 13,259,366 | 11,140,282 | 446,250 | 1,413,676 | 3,532,760 |
| Other assets | 2,122,990 | 2,050,122 | 1,873,580 | 1,305,970 | 72,868 | 249,410 | 817,020 |
| Total assets | \$26,732,954 | 26,690,005 | 25,940,645 | 21,314,019 | 42,949 | 792,309 | 5,418,935 |

Total debt securities of \$9.512 billion at September 30, 2022 decreased \$486 million, or 5 percent, during the current quarter and increased \$993 million, or 12 percent, from the prior year third quarter. Debt securities represented 36 percent of total assets at September 30, 2022 compared to 40 percent at December 31, 2021 and 40 percent of total assets at September 30, 2021.

Excluding the PPP loans, during the current quarter the loan portfolio increased \$457 million, or 13 percent annualized, with the largest dollar increase in commercial real estate which increased \$273 million, or 12 percent annualized. Excluding the PPP loans and loans from the acquisition of Alta, the loan portfolio increased \$2.026 billion, or 19 percent, from the prior year third quarter with the largest dollar increase in commercial real estate loans which increased \$1.267 billion, or 18 percent.

As of September 30, 2022, the Company had \$10.1 million of PPP loans remaining. In the current quarter, the Company recognized \$222 thousand of interest income (including deferred fees and costs) from the PPP loans. Net deferred fees remaining on the balance of the PPP loans at September 30, 2022 was \$181 thousand.

Credit Quality Summary

| | At or for the Nine Months ended Sep 30, 2022 | At or for the Six Months ended Jun 30, 2022 | At or for the Year ended Dec 31, 2021 | At or for the Nine Months ended Sep 30, 2021 |
|---|---|--|--|---|
| <u>(Dollars in thousands)</u> | | | | |
| Allowance for credit losses | | | | |
| Balance at beginning of period | \$ 172,665 | 172,665 | 158,243 | 158,243 |
| Acquisitions | — | — | 371 | — |
| Provision for credit losses | 11,373 | 2,991 | 16,380 | (2,921) |
| Charge-offs | (10,905) | (7,040) | (11,594) | (8,566) |
| Recoveries | 5,058 | 4,347 | 9,265 | 6,853 |
| Balance at end of period | <u>\$ 178,191</u> | <u>172,963</u> | <u>172,665</u> | <u>153,609</u> |
| Provision for credit losses | | | | |
| Loan portfolio | \$ 11,373 | 2,991 | 16,380 | (2,921) |
| Unfunded loan commitments | 2,466 | 2,507 | 6,696 | (1,959) |
| Total provision for credit losses | <u>\$ 13,839</u> | <u>5,498</u> | <u>23,076</u> | <u>(4,880)</u> |
| Other real estate owned | \$ — | — | — | 88 |
| Other foreclosed assets | 42 | 379 | 18 | 18 |
| Accruing loans 90 days or more past due | 2,524 | 5,064 | 17,141 | 5,172 |
| Non-accrual loans | 32,493 | 38,523 | 50,532 | 45,901 |
| Total non-performing assets | <u>\$ 35,059</u> | <u>43,966</u> | <u>67,691</u> | <u>51,179</u> |
| Non-performing assets as a percentage of subsidiary assets | 0.13% | 0.16% | 0.26% | 0.24% |
| Allowance for credit losses as a percentage of non-performing loans | 508% | 393% | 255% | 301% |
| Allowance for credit losses as a percentage of total loans | 1.20% | 1.20% | 1.29% | 1.36% |
| Net charge-offs as a percentage of total loans | 0.04% | 0.02% | 0.02% | 0.02% |
| Accruing loans 30-89 days past due | \$ 10,922 | 16,588 | 50,566 | 26,002 |
| Accruing troubled debt restructurings | \$ 37,608 | 33,859 | 34,591 | 36,666 |
| Non-accrual troubled debt restructurings | \$ 2,355 | 2,427 | 2,627 | 2,820 |
| U.S. government guarantees included in non-performing assets | \$ 4,930 | 5,888 | 4,028 | 4,116 |

Non-performing assets of \$35.1 million at September 30, 2022 decreased \$8.9 million, or 20 percent, over the prior quarter and decreased \$16.1 million, or 31 percent, over prior year third quarter. Non-performing assets as a percentage of subsidiary assets at September 30, 2022 was 0.13 percent compared to 0.16 percent in the prior quarter and 0.24 percent in the prior year third quarter.

Early stage delinquencies (accruing loans 30-89 days past due) of \$10.9 million at September 30, 2022 decreased \$5.7 million from the prior quarter and decreased \$15.1 million from the prior year third quarter. Early stage delinquencies as a percentage of loans at September 30, 2022 was 7 basis points, which compared to 12 basis points in the prior quarter and 23 basis points from prior year third quarter.

The current quarter credit loss expense of \$8.3 million included \$8.4 million of credit loss expense from loans and \$41 thousand of credit loss benefit from unfunded loan commitments. The allowance for credit losses on loans ("ACL") as a percentage of total loans outstanding at September 30, 2022 was 1.20 percent which was the same compared to the prior quarter and a 16 basis points decrease from the prior year third quarter.

Credit Quality Trends and Provision for Credit Losses on the Loan Portfolio

| | Provision for Credit Losses Loans | Net Charge-Offs (Recoveries) | ACL as a Percent of Loans | Accruing Loans 30-89 Days Past Due as a Percent of Loans | Non-Performing Assets to Total Subsidiary Assets |
|-------------------------------|---|------------------------------------|---------------------------------|--|---|
| <u>(Dollars in thousands)</u> | | | | | |
| Third quarter 2022 | \$ 8,382 | \$ 3,154 | 1.20% | 0.07% | 0.13% |
| Second quarter 2022 | (1,353) | 1,843 | 1.20% | 0.12% | 0.16% |
| First quarter 2022 | 4,344 | 850 | 1.28% | 0.12% | 0.24% |
| Fourth quarter 2021 | 19,301 | 616 | 1.29% | 0.38% | 0.26% |
| Third quarter 2021 | 2,313 | 152 | 1.36% | 0.23% | 0.24% |
| Second quarter 2021 | (5,723) | (725) | 1.35% | 0.11% | 0.26% |
| First quarter 2021 | 489 | 2,286 | 1.39% | 0.40% | 0.19% |
| Fourth quarter 2020 | (1,528) | 4,781 | 1.42% | 0.20% | 0.19% |

Net charge-offs for the current quarter of \$3.2 million compared to \$1.8 million for the prior quarter and \$152 thousand from the same quarter last year. Net charge-offs of \$3.2 million included \$2.2 million in deposit overdraft net charge-offs and \$962 thousand of loan net charge-offs. The current quarter

provision for credit loss expense for loans was \$8.4 million which was an increase of \$9.7 million from the prior quarter which was driven by the organic loan growth and current quarter charged-off loans. Current quarter provision for credit loss expense for loans increased \$6.1 million from the prior year third quarter provision for credit loss expense of \$2.3 million. Loan portfolio growth, composition, average loan size, credit quality considerations, economic forecasts and other environmental factors will continue to determine the level of the provision for credit losses for loans.

Supplemental information regarding credit quality and identification of the Company's loan portfolio based on regulatory classification is provided in the exhibits at the end of this press release. The regulatory classification of loans is based primarily on collateral type while the Company's loan segments presented herein are based on the purpose of the loan.

Liability Summary

| (Dollars in thousands) | Sep 30, 2022 | Jun 30, 2022 | Dec 31, 2021 | Sep 30, 2021 | \$ Change from | | |
|---------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | | | | | Jun 30, 2022 | Dec 31, 2021 | Sep 30, 2021 |
| Deposits | | | | | | | |
| Non-interest bearing deposits | \$ 8,294,363 | 8,061,304 | 7,779,288 | 6,632,402 | 233,059 | 515,075 | 1,661,961 |
| NOW and DDA accounts | 5,462,707 | 5,432,333 | 5,301,832 | 4,299,244 | 30,374 | 160,875 | 1,163,463 |
| Savings accounts | 3,305,333 | 3,296,561 | 3,180,046 | 2,502,268 | 8,772 | 125,287 | 803,065 |
| Money market deposit accounts | 3,905,676 | 4,021,102 | 4,014,128 | 3,123,425 | (115,426) | (108,452) | 782,251 |
| Certificate accounts | 907,560 | 968,382 | 1,036,077 | 919,852 | (60,822) | (128,517) | (12,292) |
| Core deposits, total | 21,875,639 | 21,779,682 | 21,311,371 | 17,477,191 | 95,957 | 564,268 | 4,398,448 |
| Wholesale deposits | 4,003 | 4,001 | 25,878 | 26,123 | 2 | (21,875) | (22,120) |
| Deposits, total | 21,879,642 | 21,783,683 | 21,337,249 | 17,503,314 | 95,959 | 542,393 | 4,376,328 |
| Repurchase agreements | 887,483 | 968,197 | 1,020,794 | 1,040,939 | (80,714) | (133,311) | (153,456) |
| Federal Home Loan Bank advances | 705,000 | 580,000 | — | — | 125,000 | 705,000 | 705,000 |
| Other borrowed funds | 77,671 | 66,200 | 44,094 | 33,671 | 11,471 | 33,577 | 44,000 |
| Subordinated debentures | 132,742 | 132,701 | 132,620 | 132,580 | 41 | 122 | 162 |
| Other liabilities | 278,059 | 262,985 | 228,266 | 215,899 | 15,074 | 49,793 | 62,160 |
| Total liabilities | \$ 23,960,597 | 23,793,766 | 22,763,023 | 18,926,403 | 166,831 | 1,197,574 | 5,034,194 |

Core deposits of \$21.876 billion increased \$96.0 million, or 2 percent annualized, during the current quarter and non-interest bearing deposits increased \$233 million, or 12 percent annualized, during the current quarter. Excluding the Alta acquisition, core deposits increased \$1.125 billion, or 6 percent, from the prior year third quarter. Non-interest bearing deposits were 38 percent of total core deposits at September 30, 2022 compared to 37 percent at December 31, 2021 and 38 percent at September 30, 2021.

Federal Home Loan Bank ("FHLB") advances increased \$125 million during the current quarter and \$705 million during the first nine months of 2022 to support liquidity needs driven by the increase in the loan portfolio.

Stockholders' Equity Summary

| (Dollars in thousands, except per share data) | Sep 30, 2022 | Jun 30, 2022 | Dec 31, 2021 | Sep 30, 2021 | \$ Change from | | |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | | | | | Jun 30, 2022 | Dec 31, 2021 | Sep 30, 2021 |
| Common equity | \$ 3,267,505 | 3,223,451 | 3,150,263 | 2,309,957 | 44,054 | 117,242 | 957,548 |
| Accumulated other comprehensive (loss) income | (495,148) | (327,212) | 27,359 | 77,659 | (167,936) | (522,507) | (572,807) |
| Total stockholders' equity | 2,772,357 | 2,896,239 | 3,177,622 | 2,387,616 | (123,882) | (405,265) | 384,741 |
| Goodwill and core deposit intangible, net | (1,029,658) | (1,032,323) | (1,037,652) | (562,058) | 2,665 | 7,994 | (467,600) |
| Tangible stockholders' equity | \$ 1,742,699 | 1,863,916 | 2,139,970 | 1,825,558 | (121,217) | (397,271) | (82,859) |
| Stockholders' equity to total assets | 10.37% | 10.85% | 12.25% | 11.20% | | | |
| Tangible stockholders' equity to total tangible assets | 6.78% | 7.26% | 8.59% | 8.80% | | | |
| Book value per common share | \$ 25.03 | 26.15 | 28.71 | 25.00 | (1.12) | (3.68) | 0.03 |
| Tangible book value per common share | \$ 15.73 | 16.83 | 19.33 | 19.11 | (1.10) | (3.60) | (3.38) |

Tangible stockholders' equity of \$1.743 billion at September 30, 2022 decreased \$121.2 million, or 7 percent, from the prior quarter which was primarily driven by the increase in the unrealized loss on the available-for-sale ("AFS") debt securities during the current quarter which was due to a continued increase in interest rates. Tangible stockholders' equity at September 30, 2022 decreased \$82.9 million, or 5 percent, from the prior year third quarter which was due to a significant increase in the unrealized loss on the AFS debt securities and increases in goodwill and core deposit intangibles from the Alta acquisition which was partially offset by the \$840 million of Company common stock issued for the acquisition of Alta. Tangible book value per common share of \$15.73 at the current quarter end decreased \$1.10 per share, or 7 percent, from the prior quarter and decreased \$3.38 per share, or 18 percent, from the prior year third quarter primarily as a result of the increase in the unrealized loss on AFS debt securities.

Cash Dividends

On September 28, 2022, the Company's Board of Directors declared a quarterly cash dividend of \$0.33 per share. The dividend was payable October 20, 2022 to shareholders of record on October 11, 2022. The dividend was the Company's 150th consecutive dividend. Future cash dividends will depend on a variety of factors, including net income, capital, asset quality, general economic conditions and regulatory considerations.

Operating Results for Three Months Ended September 30, 2022 Compared to June 30, 2022, March 31, 2022 and September 30, 2021

Income Summary

| | Three Months ended | | | \$ Change from | | | |
|--------------------------------------|--------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | Sep 30, 2022 | Jun 30, 2022 | Mar 31, 2022 | Sep 30, 2021 | Jun 30, 2022 | Mar 31, 2022 | Sep 30, 2021 |
| <u>(Dollars in thousands)</u> | | | | | | | |
| Net interest income | | | | | | | |
| Interest income | \$ 214,402 | 199,637 | 190,516 | 166,741 | 14,765 | 23,886 | 47,661 |
| Interest expense | 9,075 | 6,199 | 4,961 | 4,128 | 2,876 | 4,114 | 4,947 |
| Total net interest income | 205,327 | 193,438 | 185,555 | 162,613 | 11,889 | 19,772 | 42,714 |
| Non-interest income | | | | | | | |
| Service charges and other fees | 18,970 | 17,309 | 17,111 | 15,154 | 1,661 | 1,859 | 3,816 |
| Miscellaneous loan fees and charges | 4,040 | 3,850 | 3,555 | 2,592 | 190 | 485 | 1,448 |
| Gain on sale of loans | 3,846 | 4,996 | 9,015 | 13,902 | (1,150) | (5,169) | (10,056) |
| (Loss) Gain on sale of investments | (85) | (260) | 446 | (168) | 175 | (531) | 83 |
| Other income | 3,635 | 2,385 | 3,436 | 3,335 | 1,250 | 199 | 300 |
| Total non-interest income | 30,406 | 28,280 | 33,563 | 34,815 | 2,126 | (3,157) | (4,409) |
| Total income | 235,733 | 221,718 | 219,118 | 197,428 | 14,015 | 16,615 | 38,305 |
| Net interest margin (tax-equivalent) | 3.34% | 3.23% | 3.20% | 3.39% | | | |

Net Interest Income

The current quarter net interest income of \$205 million increased \$11.9 million, or 6 percent, compared to the prior quarter and increased \$42.7 million, or 26 percent, from the prior year third quarter. The current quarter interest income of \$214 million increased \$14.8 million, or 7 percent, over the prior quarter and was driven primarily by the increase in the loan portfolio and an increase in loan portfolio yields. The current quarter interest income increased \$47.7 million over the prior year third quarter primarily due to \$30.9 million of interest income from Altabank division and organic loan growth, which more than offset the \$12.7 million decrease in interest income from the PPP loans. The current quarter net interest income, on a tax equivalent basis, was \$211 million.

The current quarter interest expense of \$9.1 million increased \$2.9 million, or 46 percent, over the prior quarter and increased \$4.9 million, or 120 percent, over the prior year third quarter primarily the result of an increase in borrowings to support the Company's liquidity needs. Core deposit cost was 6 basis points in each of the current quarter, prior quarter and the prior year third quarter. The total cost of funding (including non-interest bearing deposits) was 15 basis points in the current quarter compared to 11 basis points in the prior quarter and 9 basis points in the prior year third quarter which was driven by the increased borrowings and borrowing rates.

The Company's net interest margin as a percentage of earning assets, on a tax-equivalent basis, for the current quarter was 3.34 percent compared to 3.23 percent in the prior quarter and 3.39 percent in the prior year third quarter. The core net interest margin, excluding 4 basis points of discount accretion, 1 basis point from non-accrual interest and no impact from the PPP loans, was 3.29 percent compared to 3.16 in the prior quarter and 3.17 percent in the prior year third quarter. The core net interest margin increased 13 basis points in the current quarter as a result of increased core loan yields which more than offset the increase in borrowing yields. The core loan yield of 4.60 percent in the current quarter increased 19 basis points from the prior quarter core loan yield of 4.41 percent. "The increase in net interest margin – reported and core – reflects the success our Bank divisions have had in pricing loans as interest rates have increased," said Ron Copher, Chief Financial Officer. "In addition, the Bank divisions have done well in growing low-cost core deposits, especially non-interest bearing deposits."

Non-interest Income

Non-interest income for the current quarter totaled \$30.4 million which was an increase of \$2.1 million, or 8 percent, over the prior quarter. Non-interest income for the current quarter decreased \$4.4 million, or 13 percent, over the same quarter last year with the decrease primarily driven by the decrease in gain on sale of residential loans. Gain on the sale of residential loans of \$3.8 million for the current quarter decreased \$1.2 million, or 23 percent, compared to the prior quarter and decreased \$10.1 million, or 72 percent, from the prior year third quarter. The current quarter mortgage activity was lower than prior periods as a result of the continued reduction in residential purchase and refinance activity as mortgage rates continued to rise.

Non-interest Expense Summary

| | Three Months ended | | | \$ Change from | | | |
|------------------------------------|--------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | Sep 30, 2022 | Jun 30, 2022 | Mar 31, 2022 | Sep 30, 2021 | Jun 30, 2022 | Mar 31, 2022 | Sep 30, 2021 |
| <u>(Dollars in thousands)</u> | | | | | | | |
| Compensation and employee benefits | \$ 80,612 | 79,803 | 79,074 | 66,364 | 809 | 1,538 | 14,248 |
| Occupancy and equipment | 10,797 | 10,766 | 10,964 | 9,412 | 31 | (167) | 1,385 |
| Advertising and promotions | 3,768 | 3,766 | 3,232 | 3,236 | 2 | 536 | 532 |
| Data processing | 7,716 | 7,553 | 7,475 | 5,135 | 163 | 241 | 2,581 |

| | | | | | | | |
|---|-------------------|----------------|----------------|----------------|------------|--------------|---------------|
| Other real estate owned and foreclosed assets | 66 | 6 | — | 142 | 60 | 66 | (76) |
| Regulatory assessments and insurance | 3,339 | 3,085 | 3,055 | 2,011 | 254 | 284 | 1,328 |
| Core deposit intangibles amortization | 2,665 | 2,665 | 2,664 | 2,488 | — | 1 | 177 |
| Other expenses | 21,097 | 21,877 | 23,844 | 15,320 | (780) | (2,747) | 5,777 |
| Total non-interest expense | <u>\$ 130,060</u> | <u>129,521</u> | <u>130,308</u> | <u>104,108</u> | <u>539</u> | <u>(248)</u> | <u>25,952</u> |

Total non-interest expense of \$130 million for the current quarter increased \$539 thousand, or 42 basis points, over the prior quarter. Acquisition-related expenses was \$892 thousand in the current quarter compared to \$2.1 million in the prior quarter and \$472 thousand in the prior year third quarter.

Total non-interest expense increased \$26.0 million, or 25 percent, over the prior year third quarter which was primarily driven by the acquisition of Alta. Excluding \$17.5 million of non-interest expense from the Altabank division and acquisition-related expenses, non-interest expense increased \$8.1 million, or 8 percent, from the prior year third quarter. The increase includes \$5.8 million from compensation and employee benefits driven by the increased number of employees and annual salary increases, and a \$1.7 million increase in data processing expenses.

Federal and State Income Tax Expense

Tax expense during the third quarter of 2022 was \$18.0 million, an increase of \$656 thousand, or 4 percent, compared to the prior quarter and an increase of \$1.0 million, or 6 percent, from the prior year third quarter. The effective tax rate in the current and prior quarter was 18.5 percent compared to 18.3 in the prior year third quarter.

Efficiency Ratio

The efficiency ratio was 52.76 percent in the current quarter compared to 55.74 percent in the prior quarter and 50.17 in the prior year third quarter. Excluding acquisition-related expenses, the efficiency ratio would have been 52.39 percent in the current quarter compared to 54.84 percent in the prior quarter and 49.94 percent in the prior year third quarter. The increase in the efficiency ratio from the prior year third quarter was driven by the decrease in gain on the sale of residential loans.

Operating Results for Nine Months Ended September 30, 2022 Compared to September 30, 2021

Income Summary

| <u>(Dollars in thousands)</u> | <u>Nine Months ended</u> | | <u>\$ Change</u> | <u>% Change</u> |
|--------------------------------------|-------------------------------|-------------------------------|------------------|-----------------|
| | <u>Sep 30,</u> <u>2022</u> | <u>Sep 30,</u> <u>2021</u> | | |
| Net interest income | | | | |
| Interest income | \$ 604,555 | \$ 488,249 | \$ 116,306 | 24 % |
| Interest expense | 20,235 | 13,355 | 6,880 | 52 % |
| Total net interest income | 584,320 | 474,894 | 109,426 | 23 % |
| Non-interest income | | | | |
| Service charges and other fees | 53,390 | 41,741 | 11,649 | 28 % |
| Miscellaneous loan fees and charges | 11,445 | 8,293 | 3,152 | 38 % |
| Gain on sale of loans | 17,857 | 51,632 | (33,775) | (65)% |
| Gain on sale of investments | 101 | 55 | 46 | 84 % |
| Other income | 9,456 | 8,737 | 719 | 8 % |
| Total non-interest income | 92,249 | 110,458 | (18,209) | (16)% |
| Total Income | <u>\$ 676,569</u> | <u>\$ 585,352</u> | <u>\$ 91,217</u> | 16 % |
| Net interest margin (tax-equivalent) | <u>3.26%</u> | <u>3.52%</u> | | |

Net Interest Income

Net-interest income of \$584 million for the first nine months of 2022 increased \$109 million, or 23 percent, over the same period in 2021. Interest income of \$605 million for the first nine months of the current year increased \$116 million, or 24 percent, from the prior year and was primarily attributable to \$89.9 million of interest income from Alta division and organic growth. Interest expense of \$20.2 million for the first nine months of 2022 increased \$6.9 million, or 52 percent over the prior year. The total funding cost (including non-interest bearing deposits) for the first nine months of 2022 was 12 basis points, which increased 2 basis points compared to 10 basis points in first nine months of 2021 driven by the increased borrowing rates.

The net interest margin as a percentage of earning assets, on a tax-equivalent basis, during the first nine months of 2022 was 3.26 percent, a 26 basis points decrease from the net interest margin of 3.52 percent for the same period in the prior year. The core net interest margin, excluding 5 basis points of discount accretion, 1 basis point of non-accrual interest and 2 basis points increase from the PPP loans, was 3.18 which was a 17 basis point decrease from the core margin of 3.35 percent in the prior year.

Non-interest Income

Non-interest income of \$92.2 million for the first nine months of 2022 decreased \$18.2 million, or 16 percent, over the same period last year and was primarily attributable to the \$33.8 million, or 65 percent, decrease in gain on sale of residential loans. Service charges and other fees of \$53.4 million for the first nine months of 2022 increased \$11.6 million, or 28 percent, from the prior year same period as a result of additional fees from increased customer accounts, transaction activity and the acquisition of Alta. Miscellaneous loan fees and charges increased \$3.2 million, or 38 percent, primarily driven by increases in credit card interchange fees due to increased activity.

Non-interest Expense Summary

| | Nine Months ended | | \$ Change | % Change |
|---|-------------------|-------------------|------------------|----------|
| | Sep 30, 2022 | Sep 30, 2021 | | |
| (Dollars in thousands) | | | | |
| Compensation and employee benefits | \$ 239,489 | \$ 192,941 | \$ 46,548 | 24 % |
| Occupancy and equipment | 32,527 | 28,135 | 4,392 | 16 % |
| Advertising and promotions | 10,766 | 8,513 | 2,253 | 26 % |
| Data processing | 22,744 | 16,002 | 6,742 | 42 % |
| Other real estate owned and foreclosed assets | 72 | 202 | (130) | (64)% |
| Regulatory assessments and insurance | 9,479 | 5,592 | 3,887 | 70 % |
| Core deposit intangibles amortization | 7,994 | 7,464 | 530 | 7 % |
| Other expenses | 66,818 | 41,926 | 24,892 | 59 % |
| Total non-interest expense | <u>\$ 389,889</u> | <u>\$ 300,775</u> | <u>\$ 89,114</u> | 30 % |

Total non-interest expense of \$390 million for the first nine months of 2022 increased \$89.1 million, or 30 percent, over the prior year same period. Excluding \$59.1 million of non-interest expense from the Altabank division, \$6.7 million from deferred compensation on the PPP loans in the prior year, and acquisition-related expenses, non-interest expense increased \$21.7 million, or 7 percent, from the prior year first nine months. Excluding the Alta division, compensation and employee benefits increased \$18.6 million, or 10 percent, from prior year due to increased number of employees and salary increases. Other expenses for the first nine months of 2022 increased \$24.9 million over prior year same period and was primarily driven by expenses related to the Alta division and a \$7.5 million increase in acquisition related expenses. Acquisition-related expenses were \$9.2 million in the current year compared to \$1.7 million in the prior year same period.

Provision for Credit Losses

The provision for credit loss expense was \$13.8 million for the first nine months of 2022, including provision for credit loss expense of \$11.4 million on the loan portfolio and credit loss expense of \$2.4 million on unfunded loan commitments. The provision for credit loss expense of \$11.4 million on the loan portfolio in the current year increased \$14.3 million over the provision for credit loss benefit of \$2.9 million in the prior year which was primarily attributable to organic loan growth. Net charge-offs during the current year were \$5.8 million compared to \$1.7 million during the prior year.

Federal and State Income Tax Expense

Tax expense of \$49.3 million in the first nine months of 2022 decreased \$6.1 million, or 11 percent, over the prior year same period. The effective tax rate for 2022 was 18.1 percent compared to 19.1 percent in the prior year.

Efficiency Ratio

The efficiency ratio was 55.14 percent for the first nine months of 2022 compared to 48.94 percent for the same period last year. Excluding the impact from the PPP loans and acquisition related expenses, the efficiency ratio was 54.22 in 2022 compared to 51.84 in 2021 with the increase driven by the decrease in gain on the sale of residential loans and the increase in non-interest expense.

Forward-Looking Statements

This news release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, but are not limited to, statements about the Company's plans, objectives, expectations and intentions that are not historical facts, and other statements identified by words such as "expects," "anticipates," "intends," "plans," "believes," "should," "projects," "seeks," "estimates" or the negative version of those words or other comparable words or phrases of a future or forward-looking nature. These forward-looking statements are based on current beliefs and expectations of management and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are beyond the Company's control. In addition, these forward-looking statements are subject to assumptions with respect to future business strategies and decisions that are subject to change. The following factors, among others, could cause actual results to differ materially from the anticipated results (express or implied) or other expectations in the forward-looking statements, including those set forth in this news release:

- the risks associated with lending and potential adverse changes in the credit quality of loans in the Company's portfolio;
- changes in trade, monetary and fiscal policies and laws, including interest rate policies of the Federal Reserve System or the Federal Reserve Board, which could adversely affect the Company's net interest income and margin, overall profitability, and stockholders' equity;
- legislative or regulatory changes, as well as increased banking and consumer protection regulation, that may adversely affect the Company's business;
- ability to complete pending or prospective future acquisitions;
- costs or difficulties related to the completion and integration of acquisitions;
- the goodwill the Company has recorded in connection with acquisitions could become impaired, which may have an adverse impact on earnings and capital;
- reduced demand for banking products and services;
- the reputation of banks and the financial services industry could deteriorate, which could adversely affect the Company's ability to obtain and maintain customers;
- competition among financial institutions in the Company's markets may increase significantly;
- the risks presented by continued public stock market volatility, which could adversely affect the market price of the Company's common stock and the ability to raise additional capital or grow the Company through acquisitions;
- the projected business and profitability of an expansion or the opening of a new branch could be lower than expected;

- consolidation in the financial services industry in the Company's markets resulting in the creation of larger financial institutions who may have greater resources could change the competitive landscape;
- dependence on the Chief Executive Officer, the senior management team and the Presidents of Glacier Bank divisions;
- material failure, potential interruption or breach in security of the Company's systems and technological changes which could expose us to new risks (e.g., cybersecurity), fraud or system failures;
- natural disasters, including fires, floods, earthquakes, and other unexpected events;
- the Company's success in managing risks involved in the foregoing;
- the effects from military action in Ukraine, including the broader impacts to financial markets and economic conditions; and
- the effects of any reputational damage to the Company resulting from any of the foregoing.

The Company does not undertake any obligation to publicly correct or update any forward-looking statement if it later becomes aware that actual results are likely to differ materially from those expressed in such forward-looking statement.

Conference Call Information

A conference call for investors is scheduled for 11:00 a.m. Eastern Time on Friday, October 21, 2022. Investors who would like to join the call may now register by following this link to obtain dial-in instructions: <https://register.vevent.com/register/BI5d57c8bb72de4780ad1d8b419b9d998d>. To participate on the webcast, log on to: <https://edge.media-server.com/mmc/p/7o4jqa95>. If you are unable to participate during the live webcast, the call will be archived on our website, www.glacierbancorp.com.

About Glacier Bancorp, Inc.

Glacier Bancorp, Inc. (NYSE: GBCI), a member of the Russell 2000® and the S&P MidCap 400® indices, is the parent company for Glacier Bank and its Bank divisions located across its eight state Western U.S. footprint: Altabank (American Fork, UT), Bank of the San Juans (Durango, CO), Citizens Community Bank (Pocatello, ID), Collegiate Peaks Bank (Buena Vista, CO), First Bank of Montana (Lewistown, MT), First Bank of Wyoming (Powell, WY), First Community Bank Utah (Layton, UT), First Security Bank (Bozeman, MT), First Security Bank of Missoula (Missoula, MT), First State Bank (Wheatland, WY), Glacier Bank (Kalispell, MT), Heritage Bank of Nevada (Reno, NV), Mountain West Bank (Coeur d'Alene, ID), North Cascades Bank (Chelan, WA), The Foothills Bank (Yuma, AZ), Valley Bank of Helena (Helena, MT), and Western Security Bank (Billings, MT).

Glacier Bancorp, Inc. **Unaudited Condensed Consolidated Statements of Financial Condition**

| <u>(Dollars in thousands, except per share data)</u> | Sep 30, 2022 | Jun 30, 2022 | Dec 31, 2021 | Sep 30, 2021 |
|--|----------------------|-------------------|-------------------|-------------------|
| Assets | | | | |
| Cash on hand and in banks | \$ 260,456 | 293,541 | 198,087 | 250,579 |
| Interest bearing cash deposits | 164,756 | 121,865 | 239,599 | 98,309 |
| Cash and cash equivalents | 425,212 | 415,406 | 437,686 | 348,888 |
| Debt securities, available-for-sale | 5,755,076 | 6,209,199 | 9,170,849 | 7,390,580 |
| Debt securities, held-to-maturity | 3,756,634 | 3,788,486 | 1,199,164 | 1,128,299 |
| Total debt securities | 9,511,710 | 9,997,685 | 10,370,013 | 8,518,879 |
| Loans held for sale, at fair value | 21,720 | 33,837 | 60,797 | 94,138 |
| Loans receivable | 14,851,233 | 14,399,755 | 13,432,031 | 11,293,891 |
| Allowance for credit losses | (178,191) | (172,963) | (172,665) | (153,609) |
| Loans receivable, net | 14,673,042 | 14,226,792 | 13,259,366 | 11,140,282 |
| Premises and equipment, net | 395,639 | 386,198 | 372,597 | 316,191 |
| Other real estate owned and foreclosed assets | 42 | 379 | 18 | 106 |
| Accrued interest receivable | 93,300 | 80,339 | 76,673 | 79,699 |
| Deferred tax asset | 204,351 | 147,263 | 27,693 | — |
| Core deposit intangible, net | 44,265 | 46,930 | 52,259 | 48,045 |
| Goodwill | 985,393 | 985,393 | 985,393 | 514,013 |
| Non-marketable equity securities | 38,215 | 33,215 | 10,020 | 10,021 |
| Bank-owned life insurance | 168,187 | 168,231 | 167,671 | 123,729 |
| Other assets | 171,878 | 168,337 | 120,459 | 120,028 |
| Total assets | <u>\$ 26,732,954</u> | <u>26,690,005</u> | <u>25,940,645</u> | <u>21,314,019</u> |
| Liabilities | | | | |
| Non-interest bearing deposits | \$ 8,294,363 | 8,061,304 | 7,779,288 | 6,632,402 |
| Interest bearing deposits | 13,585,279 | 13,722,379 | 13,557,961 | 10,870,912 |
| Securities sold under agreements to repurchase | 887,483 | 968,197 | 1,020,794 | 1,040,939 |
| FHLB advances | 705,000 | 580,000 | — | — |
| Other borrowed funds | 77,671 | 66,200 | 44,094 | 33,671 |
| Subordinated debentures | 132,742 | 132,701 | 132,620 | 132,580 |
| Accrued interest payable | 2,740 | 2,334 | 2,409 | 2,437 |
| Deferred tax liability | — | — | — | 1,815 |
| Other liabilities | 275,319 | 260,651 | 225,857 | 211,647 |
| Total liabilities | <u>23,960,597</u> | <u>23,793,766</u> | <u>22,763,023</u> | <u>18,926,403</u> |
| Commitments and Contingent Liabilities | | | | |

Stockholders' Equity

Preferred shares, \$0.01 par value per share, 1,000,000 shares authorized, none issued or outstanding

Common stock, \$0.01 par value per share, 234,000,000 and 117,187,500 shares authorized at September 30, 2022, and December 31, 2021, respectively

| | | | | |
|---|----------------------|-------------------|-------------------|-------------------|
| Paid-in capital | 1,108 | 1,108 | 1,107 | 955 |
| Retained earnings - substantially restricted | 2,342,452 | 2,341,097 | 2,338,814 | 1,497,939 |
| Accumulated other comprehensive (loss) income | 923,945 | 881,246 | 810,342 | 811,063 |
| | (495,148) | (327,212) | 27,359 | 77,659 |
| Total stockholders' equity | <u>2,772,357</u> | <u>2,896,239</u> | <u>3,177,622</u> | <u>2,387,616</u> |
| Total liabilities and stockholders' equity | <u>\$ 26,732,954</u> | <u>26,690,005</u> | <u>25,940,645</u> | <u>21,314,019</u> |

Glacier Bancorp, Inc.
Unaudited Condensed Consolidated Statements of Operations

| | Three Months ended | | | Nine Months ended | |
|---|--------------------|-----------------|-----------------|-------------------|-----------------|
| | Sep 30, 2022 | Jun 30, 2022 | Mar 31, 2022 | Sep 30, 2021 | Sep 30, 2021 |
| <i>(Dollars in thousands, except per share data)</i> | | | | | |
| Interest Income | | | | | |
| Debt securities | \$ 43,722 | 42,841 | 38,654 | 30,352 | 125,217 |
| Residential real estate loans | 13,738 | 13,026 | 15,515 | 9,885 | 42,279 |
| Commercial loans | 142,692 | 131,259 | 124,556 | 115,533 | 398,507 |
| Consumer and other loans | 14,250 | 12,511 | 11,791 | 10,971 | 38,552 |
| Total interest income | <u>214,402</u> | <u>199,637</u> | <u>190,516</u> | <u>166,741</u> | <u>604,555</u> |
| Interest Expense | | | | | |
| Deposits | 3,279 | 3,141 | 3,464 | 2,609 | 9,884 |
| Securities sold under agreements to repurchase | 675 | 367 | 393 | 496 | 1,435 |
| Federal Home Loan Bank advances | 3,318 | 1,298 | 12 | — | 4,628 |
| Other borrowed funds | 214 | 264 | 220 | 178 | 698 |
| Subordinated debentures | 1,589 | 1,129 | 872 | 845 | 3,590 |
| Total interest expense | <u>9,075</u> | <u>6,199</u> | <u>4,961</u> | <u>4,128</u> | <u>20,235</u> |
| Net Interest Income | <u>205,327</u> | <u>193,438</u> | <u>185,555</u> | <u>162,613</u> | <u>584,320</u> |
| Provision for credit losses | 8,341 | (1,533) | 7,031 | 725 | 13,839 |
| Net interest income after provision for credit losses | <u>196,986</u> | <u>194,971</u> | <u>178,524</u> | <u>161,888</u> | <u>479,774</u> |
| Non-Interest Income | | | | | |
| Service charges and other fees | 18,970 | 17,309 | 17,111 | 15,154 | 53,390 |
| Miscellaneous loan fees and charges | 4,040 | 3,850 | 3,555 | 2,592 | 11,445 |
| Gain on sale of loans | 3,846 | 4,996 | 9,015 | 13,902 | 17,857 |
| (Loss) Gain on sale of debt securities | (85) | (260) | 446 | (168) | 101 |
| Other income | 3,635 | 2,385 | 3,436 | 3,335 | 9,456 |
| Total non-interest income | <u>30,406</u> | <u>28,280</u> | <u>33,563</u> | <u>34,815</u> | <u>92,249</u> |
| Non-Interest Expense | | | | | |
| Compensation and employee benefits | 80,612 | 79,803 | 79,074 | 66,364 | 239,489 |
| Occupancy and equipment | 10,797 | 10,766 | 10,964 | 9,412 | 32,527 |
| Advertising and promotions | 3,768 | 3,766 | 3,232 | 3,236 | 10,766 |
| Data processing | 7,716 | 7,553 | 7,475 | 5,135 | 22,744 |
| Other real estate owned and foreclosed assets | 66 | 6 | — | 142 | 72 |
| Regulatory assessments and insurance | 3,339 | 3,085 | 3,055 | 2,011 | 9,479 |
| Core deposit intangibles amortization | 2,665 | 2,665 | 2,664 | 2,488 | 7,994 |
| Other expenses | 21,097 | 21,877 | 23,844 | 15,320 | 66,818 |
| Total non-interest expense | <u>130,060</u> | <u>129,521</u> | <u>130,308</u> | <u>104,108</u> | <u>389,889</u> |
| Income Before Income Taxes | <u>97,332</u> | <u>93,730</u> | <u>81,779</u> | <u>92,595</u> | <u>272,841</u> |
| Federal and state income tax expense | 17,994 | 17,338 | 13,984 | 16,976 | 49,316 |
| Net Income | <u>\$ 79,338</u> | <u>76,392</u> | <u>67,795</u> | <u>75,619</u> | <u>223,525</u> |

Glacier Bancorp, Inc.
Average Balance Sheets

| Three Months ended | |
|--------------------|---------------|
| September 30, 2022 | June 30, 2022 |

| (Dollars in thousands) | Average Balance | Interest & Dividends | Average Yield/ Rate | Average Balance | Interest & Dividends | Average Yield/ Rate |
|--|----------------------|-------------------------|---------------------------|----------------------|-------------------------|---------------------------|
| Assets | | | | | | |
| Residential real estate loans | \$ 1,338,606 | \$ 13,738 | 4.11% | \$ 1,229,013 | \$ 13,026 | 4.24% |
| Commercial loans ¹ | 12,146,551 | 144,357 | 4.72% | 11,712,381 | 132,799 | 4.55% |
| Consumer and other loans | 1,156,305 | 14,250 | 4.89% | 1,107,396 | 12,511 | 4.53% |
| Total loans ² | 14,641,462 | 172,345 | 4.67% | 14,048,790 | 158,336 | 4.52% |
| Tax-exempt debt securities ³ | 2,000,404 | 18,484 | 3.70% | 1,979,865 | 18,413 | 3.72% |
| Taxable debt securities ⁴ | 8,426,933 | 29,297 | 1.39% | 8,685,641 | 28,473 | 1.31% |
| Total earning assets | 25,068,799 | 220,126 | 3.48% | 24,714,296 | 205,222 | 3.33% |
| Goodwill and intangibles | 1,030,961 | | | 1,033,601 | | |
| Non-earning assets | 604,754 | | | 619,671 | | |
| Total assets | <u>\$ 26,704,514</u> | | | <u>\$ 26,367,568</u> | | |
| Liabilities | | | | | | |
| Non-interest bearing deposits | \$ 8,158,207 | \$ — | —% | \$ 7,991,993 | \$ — | —% |
| NOW and DDA accounts | 5,473,458 | 794 | 0.06% | 5,405,470 | 723 | 0.05% |
| Savings accounts | 3,319,167 | 260 | 0.03% | 3,261,798 | 244 | 0.03% |
| Money market deposit accounts | 3,999,758 | 1,483 | 0.15% | 3,999,582 | 1,369 | 0.14% |
| Certificate accounts | 940,507 | 722 | 0.30% | 982,397 | 797 | 0.33% |
| Total core deposits | 21,891,097 | 3,259 | 0.06% | 21,641,240 | 3,133 | 0.06% |
| Wholesale deposits ⁵ | 3,946 | 20 | 2.05% | 3,877 | 8 | 0.71% |
| Repurchase agreements | 917,104 | 675 | 0.29% | 923,459 | 367 | 0.16% |
| FHLB advances | 541,630 | 3,318 | 2.40% | 476,978 | 1,298 | 1.08% |
| Subordinated debentures and other borrowed funds | 202,383 | 1,803 | 3.54% | 190,072 | 1,393 | 2.94% |
| Total funding liabilities | 23,556,160 | 9,075 | 0.15% | 23,235,626 | 6,199 | 0.11% |
| Other liabilities | 261,735 | | | 235,814 | | |
| Total liabilities | <u>23,817,895</u> | | | <u>23,471,440</u> | | |
| Stockholders' Equity | | | | | | |
| Common stock | 1,108 | | | 1,108 | | |
| Paid-in capital | 2,341,648 | | | 2,340,059 | | |
| Retained earnings | 920,372 | | | 875,276 | | |
| Accumulated other comprehensive (loss) income | (376,509) | | | (320,315) | | |
| Total stockholders' equity | <u>2,886,619</u> | | | <u>2,896,128</u> | | |
| Total liabilities and stockholders' equity | <u>\$ 26,704,514</u> | | | <u>\$ 26,367,568</u> | | |
| Net interest income (tax-equivalent) | | <u>\$ 211,051</u> | | | <u>\$ 199,023</u> | |
| Net interest spread (tax-equivalent) | | | 3.33% | | | 3.22% |
| Net interest margin (tax-equivalent) | | | 3.34% | | | 3.23% |

¹ Includes tax effect of \$1.7 million and \$1.5 million on tax-exempt municipal loan and lease income for the three months ended September 30, 2022 and June 30, 2022, respectively.

² Total loans are gross of the allowance for credit losses, net of unearned income and include loans held for sale. Non-accrual loans were included in the average volume for the entire period.

³ Includes tax effect of \$3.8 million and \$3.8 million on tax-exempt debt securities income for the three months ended September 30, 2022 and June 30, 2022, respectively.

⁴ Includes tax effect of \$225 thousand and \$226 thousand on federal income tax credits for the three months ended September 30, 2022 and June 30, 2022, respectively.

⁵ Wholesale deposits include brokered deposits classified as NOW, DDA, money market deposit and certificate accounts with contractual maturities.

Glacier Bancorp, Inc.
Average Balance Sheets (continued)

| (Dollars in thousands) | Three Months ended | | | | | |
|-------------------------------|--------------------|-------------------------|---------------------------|--------------------|-------------------------|---------------------------|
| | September 30, 2022 | | | September 30, 2021 | | |
| | Average Balance | Interest & Dividends | Average Yield/ Rate | Average Balance | Interest & Dividends | Average Yield/ Rate |
| Assets | | | | | | |
| Residential real estate loans | \$ 1,338,606 | \$ 13,738 | 4.11% | \$ 817,150 | \$ 9,885 | 4.84% |
| Commercial loans ¹ | 12,146,551 | 144,357 | 4.72% | 9,468,440 | 116,963 | 4.90% |

| | | | | | | |
|--|----------------------|-------------------|-------|----------------------|-------------------|-------|
| Consumer and other loans | 1,156,305 | 14,250 | 4.89% | 974,582 | 10,971 | 4.47% |
| Total loans ² | 14,641,462 | 172,345 | 4.67% | 11,260,172 | 137,819 | 4.86% |
| Tax-exempt debt securities ³ | 2,000,404 | 18,484 | 3.70% | 1,548,447 | 14,711 | 3.80% |
| Taxable debt securities ⁴ | 8,426,933 | 29,297 | 1.39% | 6,767,418 | 18,896 | 1.12% |
| Total earning assets | 25,068,799 | 220,126 | 3.48% | 19,576,037 | 171,426 | 3.47% |
| Goodwill and intangibles | 1,030,961 | | | 563,257 | | |
| Non-earning assets | 604,754 | | | 803,226 | | |
| Total assets | <u>\$ 26,704,514</u> | | | <u>\$ 20,942,520</u> | | |
| Liabilities | | | | | | |
| Non-interest bearing deposits | \$ 8,158,207 | \$ — | —% | \$ 6,505,530 | \$ — | —% |
| NOW and DDA accounts | 5,473,458 | 794 | 0.06% | 4,261,648 | 597 | 0.06% |
| Savings accounts | 3,319,167 | 260 | 0.03% | 2,440,332 | 146 | 0.02% |
| Money market deposit accounts | 3,999,758 | 1,483 | 0.15% | 3,041,634 | 814 | 0.11% |
| Certificate accounts | 940,507 | 722 | 0.30% | 928,165 | 1,036 | 0.44% |
| Total core deposits | 21,891,097 | 3,259 | 0.06% | 17,177,309 | 2,593 | 0.06% |
| Wholesale deposits ⁵ | 3,946 | 20 | 2.05% | 26,117 | 16 | 0.24% |
| Repurchase agreements | 917,104 | 675 | 0.29% | 988,283 | 495 | 0.20% |
| FHLB advances | 541,630 | 3,318 | 2.40% | — | — | —% |
| Subordinated debentures and other borrowed funds | 202,383 | 1,803 | 3.54% | 166,151 | 1,024 | 2.44% |
| Total funding liabilities | 23,556,160 | 9,075 | 0.15% | 18,357,860 | 4,128 | 0.09% |
| Other liabilities | 261,735 | | | 182,573 | | |
| Total liabilities | <u>23,817,895</u> | | | <u>18,540,433</u> | | |
| Stockholders' Equity | | | | | | |
| Common stock | 1,108 | | | 955 | | |
| Paid-in capital | 2,341,648 | | | 1,497,107 | | |
| Retained earnings | 920,372 | | | 805,253 | | |
| Accumulated other comprehensive (loss) income | (376,509) | | | 98,772 | | |
| Total stockholders' equity | <u>2,886,619</u> | | | <u>2,402,087</u> | | |
| Total liabilities and stockholders' equity | <u>\$ 26,704,514</u> | | | <u>\$ 20,942,520</u> | | |
| Net interest income (tax-equivalent) | | <u>\$ 211,051</u> | | | <u>\$ 167,298</u> | |
| Net interest spread (tax-equivalent) | | | 3.33% | | | 3.38% |
| Net interest margin (tax-equivalent) | | | 3.34% | | | 3.39% |

¹ Includes tax effect of \$1.7 million and \$1.4 million on tax-exempt municipal loan and lease income for the three months ended September 30, 2022 and 2021, respectively.

² Total loans are gross of the allowance for credit losses, net of unearned income and include loans held for sale. Non-accrual loans were included in the average volume for the entire period.

³ Includes tax effect of \$3.8 million and \$3.0 million on tax-exempt debt securities income for the three months ended September 30, 2022 and 2021, respectively.

⁴ Includes tax effect of \$225 thousand and \$255 thousand on federal income tax credits for the three months ended September 30, 2022 and 2021, respectively.

⁵ Wholesale deposits include brokered deposits classified as NOW, DDA, money market deposit and certificate accounts with contractual maturities.

Glacier Bancorp, Inc.
Average Balance Sheets (continued)

| | Nine Months ended | | | | | |
|---|--------------------|----------------------|--------------------|--------------------|----------------------|--------------------|
| | September 30, 2022 | | | September 30, 2021 | | |
| (Dollars in thousands) | Average Balance | Interest & Dividends | Average Yield/Rate | Average Balance | Interest & Dividends | Average Yield/Rate |
| Assets | | | | | | |
| Residential real estate loans | \$ 1,236,674 | \$ 42,279 | 4.56% | \$ 844,945 | \$ 29,572 | 4.67% |
| Commercial loans ¹ | 11,728,932 | 403,075 | 4.59% | 9,467,329 | 344,117 | 4.86% |
| Consumer and other loans | 1,113,232 | 38,552 | 4.63% | 963,002 | 32,386 | 4.50% |
| Total loans ² | 14,078,838 | 483,906 | 4.60% | 11,275,276 | 406,075 | 4.82% |
| Tax-exempt debt securities ³ | 1,902,147 | 52,561 | 3.68% | 1,547,429 | 44,162 | 3.81% |
| Taxable debt securities ⁴ | 8,663,590 | 84,235 | 1.30% | 5,771,573 | 51,998 | 1.20% |
| Total earning assets | <u>24,644,575</u> | <u>620,702</u> | 3.37% | <u>18,594,278</u> | <u>502,235</u> | 3.61% |

| | | | | | | |
|--|----------------------|-------------------|-------|----------------------|-------------------|-------|
| Goodwill and intangibles | 1,033,606 | | | 565,724 | | |
| Non-earning assets | 659,727 | | | 816,982 | | |
| Total assets | <u>\$ 26,337,908</u> | | | <u>\$ 19,976,984</u> | | |
| Liabilities | | | | | | |
| Non-interest bearing deposits | \$ 8,004,395 | \$ — | —% | \$ 6,069,326 | \$ — | —% |
| NOW and DDA accounts | 5,387,013 | 2,362 | 0.06% | 4,057,019 | 1,768 | 0.06% |
| Savings accounts | 3,276,092 | 836 | 0.03% | 2,277,335 | 425 | 0.02% |
| Money market deposit accounts | 4,009,931 | 4,233 | 0.14% | 2,895,362 | 2,540 | 0.12% |
| Certificate accounts | 980,543 | 2,416 | 0.33% | 951,655 | 3,640 | 0.51% |
| Total core deposits | 21,657,974 | 9,847 | 0.06% | 16,250,697 | 8,373 | 0.07% |
| Wholesale deposits ⁵ | 8,290 | 37 | 0.59% | 32,787 | 55 | 0.22% |
| Repurchase agreements | 936,840 | 1,435 | 0.20% | 988,092 | 1,835 | 0.25% |
| FHLB advances | 346,465 | 4,628 | 1.76% | — | — | —% |
| Subordinated debentures and other borrowed funds | 190,810 | 4,288 | 3.00% | 165,996 | 3,092 | 2.49% |
| Total funding liabilities | 23,140,379 | 20,235 | 0.12% | 17,437,572 | 13,355 | 0.10% |
| Other liabilities | 249,001 | | | 181,640 | | |
| Total liabilities | <u>23,389,380</u> | | | <u>17,619,212</u> | | |
| Stockholders' Equity | | | | | | |
| Common stock | 1,107 | | | 955 | | |
| Paid-in capital | 2,340,208 | | | 1,496,051 | | |
| Retained earnings | 881,208 | | | 757,666 | | |
| Accumulated other comprehensive income | (273,995) | | | 103,100 | | |
| Total stockholders' equity | <u>2,948,528</u> | | | <u>2,357,772</u> | | |
| Total liabilities and stockholders' equity | <u>\$ 26,337,908</u> | | | <u>\$ 19,976,984</u> | | |
| Net interest income (tax-equivalent) | | <u>\$ 600,467</u> | | | <u>\$ 488,880</u> | |
| Net interest spread (tax-equivalent) | | | 3.25% | | | 3.51% |
| Net interest margin (tax-equivalent) | | | 3.26% | | | 3.52% |

¹ Includes tax effect of \$4.6 million and \$4.2 million on tax-exempt municipal loan and lease income for the nine months ended September 30, 2022 and 2021, respectively.

² Total loans are gross of the allowance for credit losses, net of unearned income and include loans held for sale. Non-accrual loans were included in the average volume for the entire period.

³ Includes tax effect of \$10.9 million and \$9.0 million on tax-exempt debt securities income for the nine months ended September 30, 2022 and 2021, respectively.

⁴ Includes tax effect of \$676 thousand and \$766 thousand on federal income tax credits for the nine months ended September 30, 2022 and 2021, respectively.

⁵ Wholesale deposits include brokered deposits classified as NOW, DDA, money market deposit and certificate accounts with contractual maturities.

Glacier Bancorp, Inc.
Loan Portfolio by Regulatory Classification

| | Loans Receivable, by Loan Type | | | | % Change from | | |
|--|--------------------------------|------------------|------------------|------------------|---------------|--------------|--------------|
| | Sep 30, 2022 | Jun 30, 2022 | Dec 31, 2021 | Sep 30, 2021 | Jun 30, 2022 | Dec 31, 2021 | Sep 30, 2021 |
| <i>(Dollars in thousands)</i> | | | | | | | |
| Custom and owner occupied construction | \$ 288,977 | \$ 282,916 | \$ 263,758 | \$ 170,489 | 2 % | 10 % | 69 % |
| Pre-sold and spec construction | 291,146 | 269,568 | 257,568 | 188,668 | 8 % | 13 % | 54 % |
| Total residential construction | 580,123 | 552,484 | 521,326 | 359,157 | 5 % | 11 % | 62 % |
| Land development | 217,878 | 201,607 | 185,200 | 151,640 | 8 % | 18 % | 44 % |
| Consumer land or lots | 204,241 | 197,394 | 173,305 | 143,977 | 3 % | 18 % | 42 % |
| Unimproved land | 101,684 | 101,266 | 81,064 | 68,805 | —% | 25 % | 48 % |
| Developed lots for operative builders | 62,800 | 68,087 | 41,840 | 33,487 | (8)% | 50 % | 88 % |
| Commercial lots | 94,395 | 95,958 | 99,418 | 76,382 | (2)% | (5)% | 24 % |
| Other construction | 893,846 | 931,000 | 762,970 | 562,223 | (4)% | 17 % | 59 % |
| Total land, lot, and other construction | 1,574,844 | 1,595,312 | 1,343,797 | 1,036,514 | (1)% | 17 % | 52 % |
| Owner occupied | 2,811,614 | 2,747,152 | 2,645,841 | 2,069,551 | 2 % | 6 % | 36 % |
| Non-owner occupied | 3,448,044 | 3,333,915 | 3,056,658 | 2,561,777 | 3 % | 13 % | 35 % |
| Total commercial real estate | 6,259,658 | 6,081,067 | 5,702,499 | 4,631,328 | 3 % | 10 % | 35 % |
| Commercial and industrial | 1,308,272 | 1,353,248 | 1,463,022 | 1,407,353 | (3)% | (11)% | (7)% |
| Agriculture | 770,282 | 758,394 | 751,185 | 748,548 | 2 % | 3 % | 3 % |

| | | | | | | | |
|---|---------------------|---------------------|---------------------|---------------------|--------------|--------------|--------------|
| 1st lien | 1,738,151 | 1,596,878 | 1,393,267 | 1,159,265 | 9 % | 25 % | 50 % |
| Junior lien | 36,677 | 34,149 | 34,830 | 36,942 | 7 % | 5 % | (1)% |
| Total 1-4 family | 1,774,828 | 1,631,027 | 1,428,097 | 1,196,207 | 9 % | 24 % | 48 % |
| Multifamily residential | 574,366 | 562,480 | 545,001 | 373,022 | 2 % | 5 % | 54 % |
| Home equity lines of credit | 841,143 | 820,721 | 761,990 | 709,828 | 2 % | 10 % | 18 % |
| Other consumer | 219,036 | 213,943 | 207,513 | 198,763 | 2 % | 6 % | 10 % |
| Total consumer | 1,060,179 | 1,034,664 | 969,503 | 908,591 | 2 % | 9 % | 17 % |
| States and political subdivisions | 776,875 | 695,396 | 615,251 | 612,882 | 12 % | 26 % | 27 % |
| Other | 193,526 | 169,520 | 153,147 | 114,427 | 14 % | 26 % | 69 % |
| Total loans receivable, including loans held for sale | 14,872,953 | 14,433,592 | 13,492,828 | 11,388,029 | 3 % | 10 % | 31 % |
| Less loans held for sale ¹ | (21,720) | (33,837) | (60,797) | (94,138) | (36)% | (64)% | (77)% |
| Total loans receivable | <u>\$14,851,233</u> | <u>\$14,399,755</u> | <u>\$13,432,031</u> | <u>\$11,293,891</u> | 3 % | 11 % | 31 % |

¹ Loans held for sale are primarily 1st lien 1-4 family loans.

Glacier Bancorp, Inc.
Credit Quality Summary by Regulatory Classification

| | Non-performing Assets, by Loan Type | | | | Non-Accrual Loans Sep 30, 2022 | Accruing Loans 90 Days or More Past Due Sep 30, 2022 | Other real estate owned and foreclosed assets Sep 30, 2022 |
|---|-------------------------------------|-----------------|-----------------|-----------------|--------------------------------------|--|--|
| | Sep 30, 2022 | Jun 30, 2022 | Dec 31, 2021 | Sep 30, 2021 | | | |
| | (Dollars in thousands) | | | | | | |
| Custom and owner occupied construction | \$ 227 | 230 | 237 | 240 | 227 | — | — |
| Pre-sold and spec construction | 1,016 | 389 | — | — | 389 | 627 | — |
| Total residential construction | 1,243 | 619 | 237 | 240 | 616 | 627 | — |
| Land development | 149 | 197 | 250 | 31 | 149 | — | — |
| Consumer land or lots | 285 | 157 | 309 | 186 | 152 | 133 | — |
| Unimproved land | 94 | 107 | 124 | 166 | 94 | — | — |
| Developed lots for operative builders | 255 | 260 | — | — | 255 | — | — |
| Other construction | 12,884 | 12,884 | 12,884 | 276 | 12,884 | — | — |
| Total land, lot and other construction | 13,667 | 13,605 | 13,567 | 659 | 13,534 | 133 | — |
| Owner occupied | 2,687 | 4,013 | 3,918 | 3,323 | 2,060 | 627 | — |
| Non-owner occupied | 820 | 1,491 | 6,063 | 2,089 | 820 | — | — |
| Total commercial real estate | 3,507 | 5,504 | 9,981 | 5,412 | 2,880 | 627 | — |
| Commercial and Industrial | 3,453 | 5,741 | 3,066 | 5,621 | 2,988 | 441 | 24 |
| Agriculture | 4,102 | 9,169 | 29,151 | 32,712 | 4,102 | — | — |
| 1st lien | 2,149 | 2,196 | 2,870 | 3,178 | 2,032 | 117 | — |
| Junior lien | 139 | 200 | 136 | 166 | 139 | — | — |
| Total 1-4 family | 2,288 | 2,396 | 3,006 | 3,344 | 2,171 | 117 | — |
| Multifamily residential | 4,635 | 4,765 | 6,548 | — | 4,635 | — | — |
| Home equity lines of credit | 1,550 | 1,684 | 1,563 | 2,393 | 1,211 | 339 | — |
| Other consumer | 555 | 466 | 460 | 539 | 356 | 181 | 18 |
| Total consumer | 2,105 | 2,150 | 2,023 | 2,932 | 1,567 | 520 | 18 |
| Other | 59 | 17 | 112 | 259 | — | 59 | — |
| Total | <u>\$ 35,059</u> | <u>43,966</u> | <u>67,691</u> | <u>51,179</u> | <u>32,493</u> | <u>2,524</u> | <u>42</u> |

Glacier Bancorp, Inc.
Credit Quality Summary by Regulatory Classification (continued)

| | Accruing 30-89 Days Delinquent Loans, by Loan Type | | | | % Change from | | |
|--|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | Sep 30, 2022 | Jun 30, 2022 | Dec 31, 2021 | Sep 30, 2021 | Jun 30, 2022 | Dec 31, 2021 | Sep 30, 2021 |
| | (Dollars in thousands) | | | | | | |
| Custom and owner occupied construction | \$ 427 | \$ 2,046 | \$ 1,243 | \$ 892 | (79)% | (66)% | (52)% |
| Pre-sold and spec construction | — | 602 | 443 | 325 | (100)% | (100)% | (100)% |
| Total residential construction | 427 | 2,648 | 1,686 | 1,217 | (84)% | (75)% | (65)% |
| Land development | 596 | 365 | — | 276 | 63 % | n/m | 116 % |
| Consumer land or lots | — | 337 | 149 | 325 | (100)% | (100)% | (100)% |

| | | | | | | | |
|---|--------------|--------------|---------------|---------------|---------------|---------------|--------------|
| Unimproved land | 36 | 590 | 305 | 181 | (94)% | (88)% | (80)% |
| Developed lots for operative builders | 30 | — | — | 59 | n/m | n/m | (49)% |
| Commercial lots | 2,158 | — | — | — | n/m | n/m | n/m |
| Other construction | — | — | 30,788 | 12,884 | n/m | (100)% | (100)% |
| Total land, lot and other construction | 2,820 | 1,292 | 31,242 | 13,725 | 118 % | (91)% | (79)% |
| Owner occupied | 527 | 1,560 | 1,739 | 1,933 | (66)% | (70)% | (73)% |
| Non-owner occupied | — | 123 | 1,558 | 443 | (100)% | (100)% | (100)% |
| Total commercial real estate | 527 | 1,683 | 3,297 | 2,376 | (69)% | (84)% | (78)% |
| Commercial and industrial | 2,087 | 5,969 | 4,732 | 1,581 | (65)% | (56)% | 32 % |
| Agriculture | 641 | 851 | 459 | 1,032 | (25)% | 40 % | (38)% |
| 1st lien | 761 | 329 | 2,197 | 350 | 131 % | (65)% | 117 % |
| Junior lien | 72 | 105 | 87 | 167 | (31)% | (17)% | (57)% |
| Total 1-4 family | 833 | 434 | 2,284 | 517 | 92 % | (64)% | 61 % |
| Home equity lines of credit | 1,004 | 1,071 | 1,994 | 3,023 | (6)% | (50)% | (67)% |
| Other consumer | 1,089 | 1,140 | 1,681 | 1,361 | (4)% | (35)% | (20)% |
| Total consumer | 2,093 | 2,211 | 3,675 | 4,384 | (5)% | (43)% | (52)% |
| States and political subdivisions | — | 7 | 1,733 | — | (100)% | (100)% | n/m |
| Other | 1,494 | 1,493 | 1,458 | 1,170 | —% | 2 % | 28 % |
| Total | \$ 10,922 | \$ 16,588 | \$ 50,566 | \$ 26,002 | (34)% | (78)% | (58)% |

n/m - not measurable

Glacier Bancorp, Inc.
Credit Quality Summary by Regulatory Classification (continued)

| | Net Charge-Offs (Recoveries), Year-to-Date | | | | Charge-Offs | Recoveries |
|---|--|-----------------|-----------------|-----------------|--------------|--------------|
| | Period Ending, By Loan Type | | | | | |
| | Sep 30, 2022 | Jun 30, 2022 | Dec 31, 2021 | Sep 30, 2021 | | |
| <i>(Dollars in thousands)</i> | | | | | | |
| Custom and owner occupied construction | \$ 17 | — | — | — | 17 | — |
| Pre-sold and spec construction | (12) | (8) | (15) | (12) | — | 12 |
| Total residential construction | 5 | (8) | (15) | (12) | 17 | 12 |
| Land development | (24) | (21) | (233) | (163) | — | 24 |
| Consumer land or lots | (46) | (10) | (165) | (164) | — | 46 |
| Unimproved land | — | (1) | (241) | (241) | — | — |
| Total land, lot and other construction | (70) | (32) | (639) | (568) | — | 70 |
| Owner occupied | 229 | 229 | (423) | (410) | 1,642 | 1,413 |
| Non-owner occupied | (4) | (3) | (357) | (356) | — | 4 |
| Total commercial real estate | 225 | 226 | (780) | (766) | 1,642 | 1,417 |
| Commercial and industrial | 395 | (458) | 41 | (87) | 1,161 | 766 |
| Agriculture | (5) | (4) | (20) | — | — | 5 |
| 1st lien | (99) | (56) | (331) | (250) | — | 99 |
| Junior lien | (303) | (297) | (650) | (511) | — | 303 |
| Total 1-4 family | (402) | (353) | (981) | (761) | — | 402 |
| Multifamily residential | — | — | (40) | (40) | — | — |
| Home equity lines of credit | (98) | (51) | (621) | (601) | 45 | 143 |
| Other consumer | 257 | 166 | 236 | 145 | 410 | 153 |
| Total consumer | 159 | 115 | (385) | (456) | 455 | 296 |
| Other | 5,540 | 3,207 | 5,148 | 4,403 | 7,630 | 2,090 |
| Total | \$ 5,847 | 2,693 | 2,329 | 1,713 | 10,905 | 5,058 |

Visit our website at www.glacierbancorp.com

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