

Annual Meeting



Forward-Looking Statements

This presentation contains 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 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 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:

- 1) Risks associated with lending and potential adverse changes in the credit quality of the Company's loan portfolio;
- 2) Changes in monetary and fiscal policies, including interest rate policies of the Federal Reserve Board, which could adversely affect the Company's net interest income and margin, the fair value of its financial instruments, profitability, and stockholders' equity;
- 3) Legislative or regulatory changes, including increased banking and consumer protection regulations, that may adversely affect the Company's business;
- 4) Risks related to overall economic conditions, including the impact on the economy of a rising interest rate environment, inflationary pressures, and geopolitical instability, including the war in Ukraine;
- 5) Risks associated with the Company's ability to negotiate, complete, and successfully integrate any future acquisitions;
- 6) Costs or difficulties related to the completion and integration of acquisitions;
- 7) Impairment of the goodwill recorded by the Company in connection with acquisitions, which may have an adverse impact on earnings and capital;
- 8) Reduction in demand for banking products and services, whether as a result of changes in customer behavior, economic conditions, banking environment, or competition;
- 9) Deterioration of the reputation of banks and the financial services industry, which could adversely affect the Company's ability to obtain and maintain customers;
- 10) Changes in the competitive landscape, including as may result from new market entrants or further consolidation in the financial services industry, resulting in the creation of larger competitors with greater financial resources;
- 11) 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 through acquisitions;
- 12) Risks associated with dependence on the Chief Executive Officer, the senior management team and the Presidents of Glacier Bank's divisions;
- 13) Material failure, potential interruption or breach in security of the Company's systems or changes in technological which could expose the Company to cybersecurity risks, fraud, system failures, or direct liabilities;
- 14) Risks related to natural disasters, including droughts, fires, floods, earthquakes, pandemics, and other unexpected events;
- 15) Success in managing risks involved in the foregoing; and
- 16) Effects of any reputational damage to the Company resulting from any of the foregoing.

Glacier is a “Company of Banks”



2022

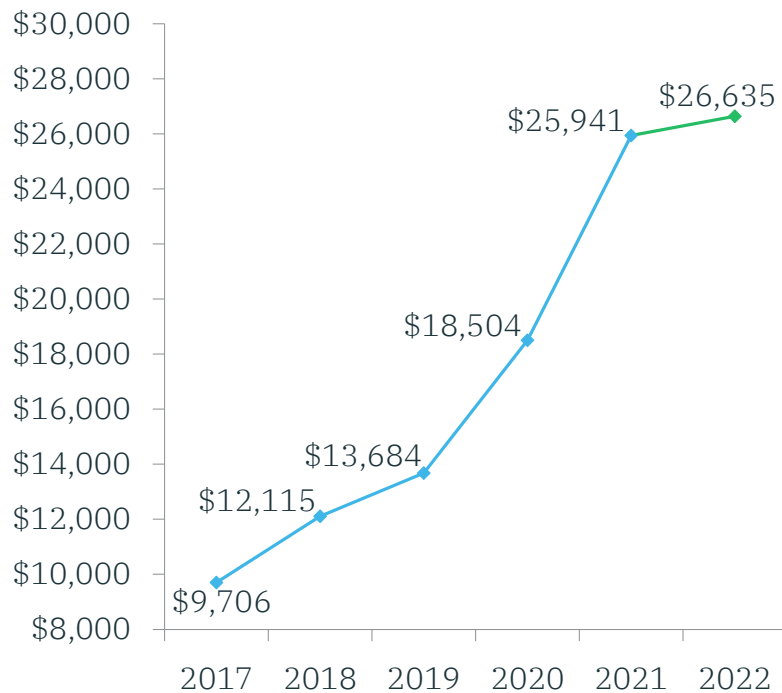
“A Year in Review”

Glacier Bancorp, Inc.

12/31/2022 Snapshot

Ticker	GBCI
Total Assets	\$26.64 billion
Gross Loans	\$15.25 billion
Deposits	\$20.61 billion
TCBV Per Share	\$16.40
Dividends	\$1.32
Stock Price	\$49.42
Market Cap	\$5.47 billion

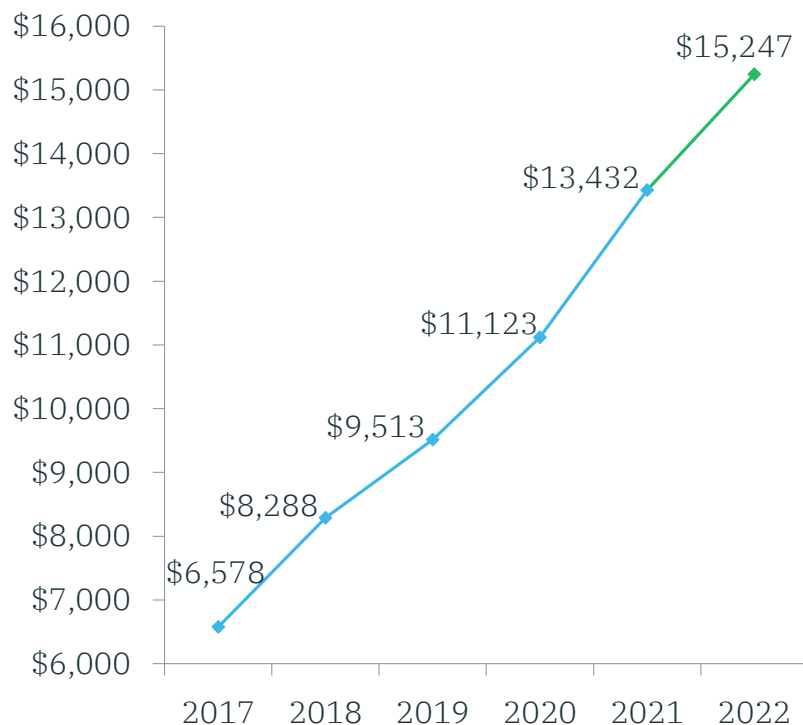
Asset Trends



- Total assets organically increased \$694 million, or 3%, during 2022
- Total assets grew \$7.4 billion, or 40%, in 2021, including \$4.1 billion from the Altabank acquisition

(Dollars in millions)

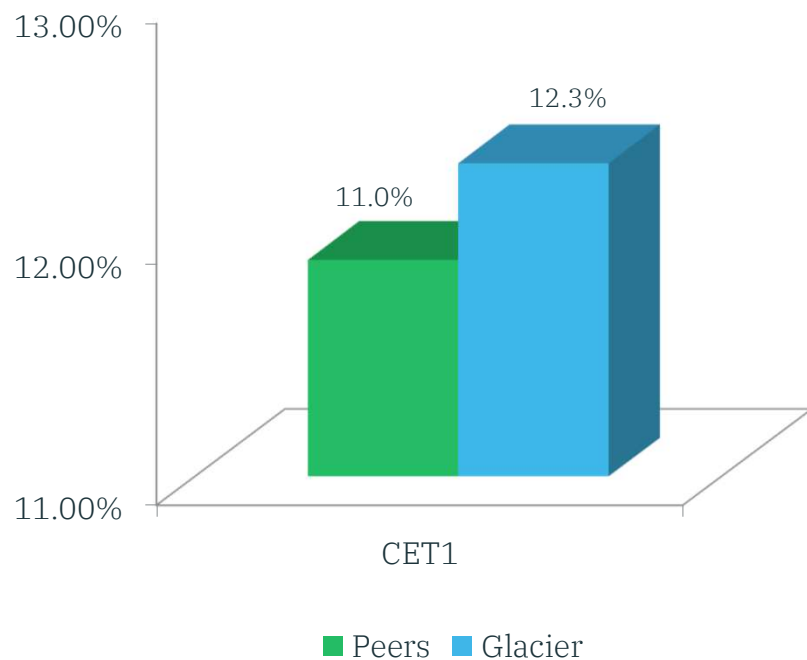
Loan Trends



- Gross loans increased \$1.8 billion, or 14%, during 2022
- Gross loans increased \$2.3 billion, or 21%, during 2021
- Excluding PPP loans and the Altabank acquisition, the loan portfolio increased \$1.2 billion, or 11%, during 2021

(Dollars in millions)

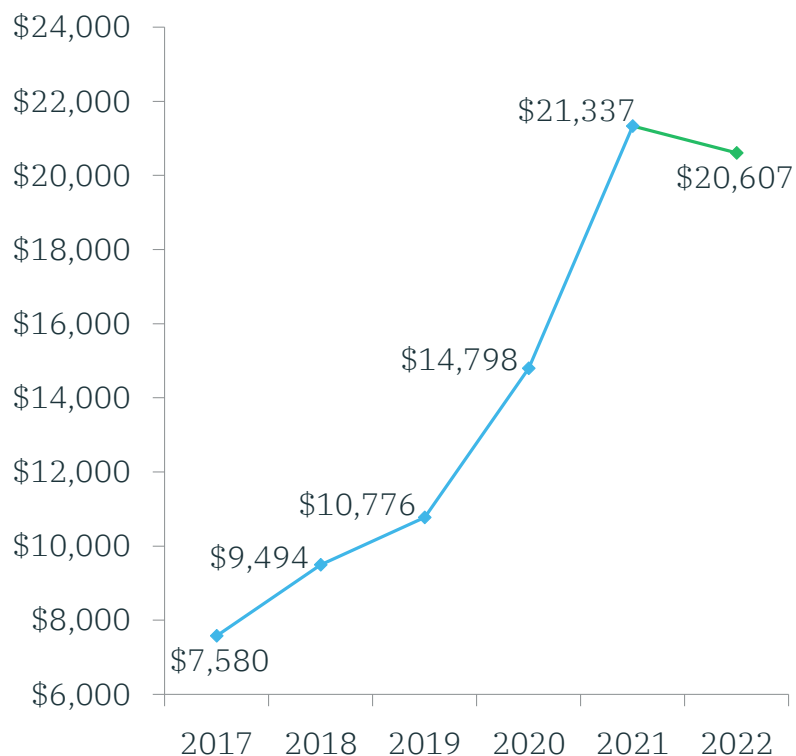
CET 1 Capital Relative to Peers[♦]



- Regulatory capital CET1 ratio well above peer median

[♦] Proxy Compensation Peer Group Median for 2022

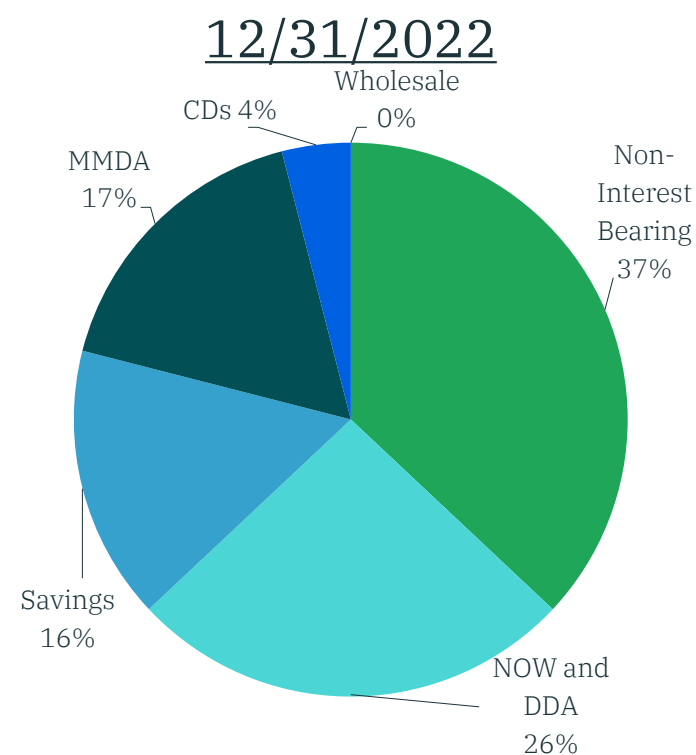
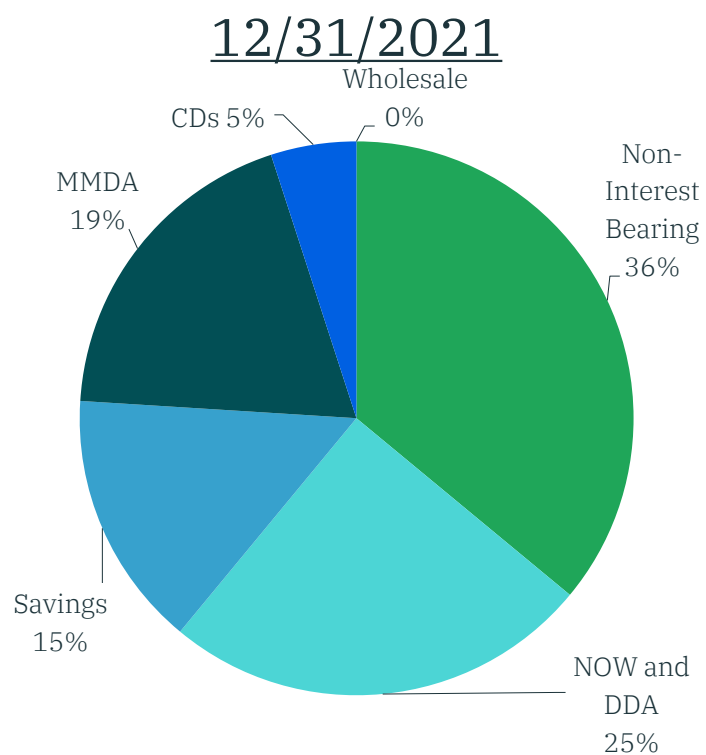
Deposit Trends



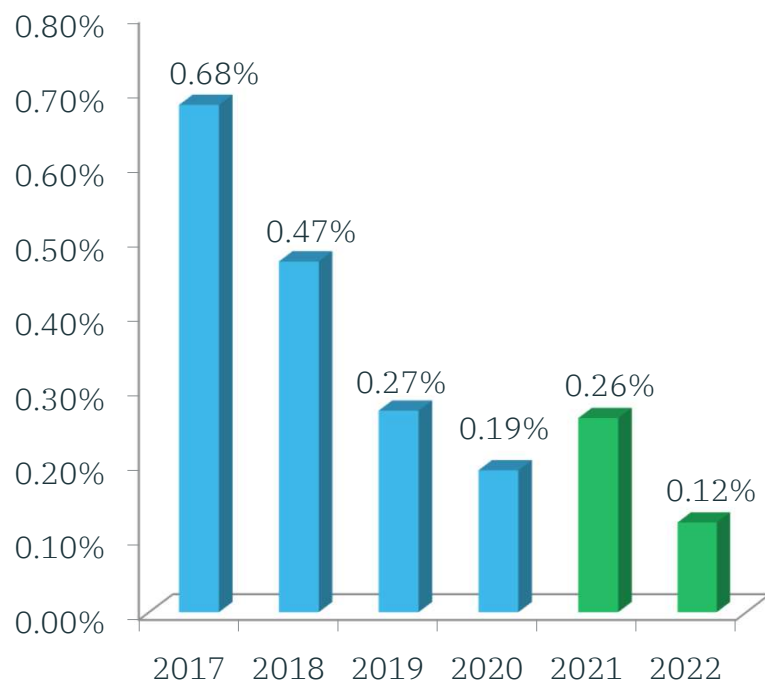
- During 2022, deposits decreased \$730 million, or 3%.
- Banking industry saw record deposit outflows in 2022.

(Dollars in millions)

Deposit Composition

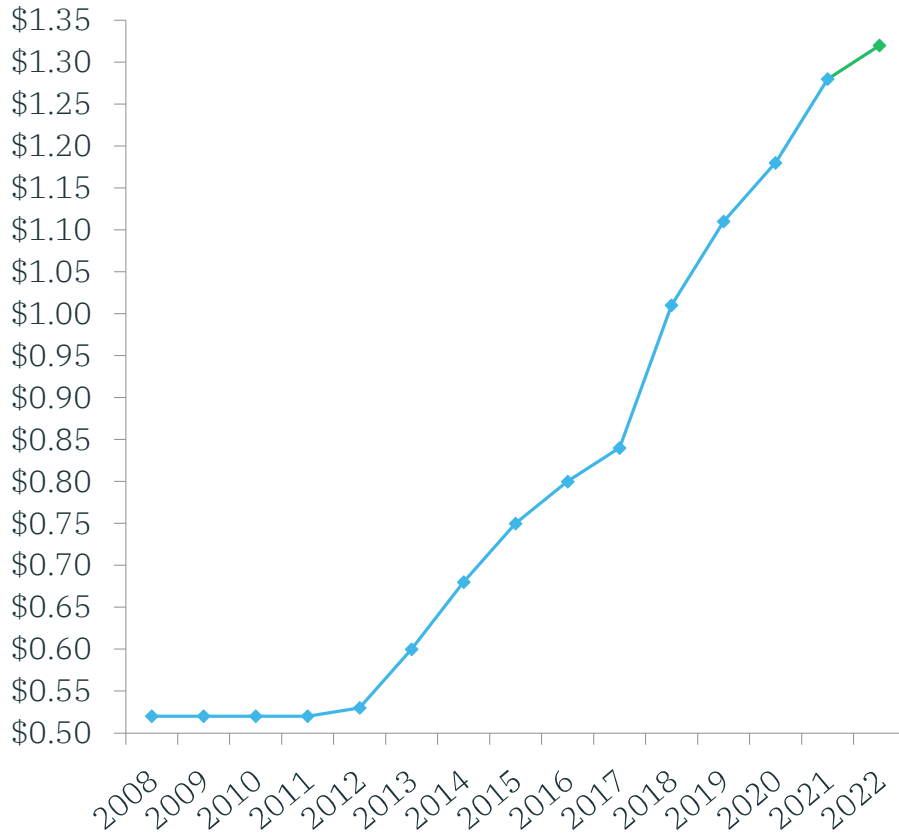


NPA's to Bank Assets



- NPAs decreased \$34.9 million during 2022 to 0.12% of Bank assets compared to the \$32.3 million increase in 2021 to 0.26% of Bank assets

Dividends Declared



- At December 31, 2022, the Company's dividend yield was 2.67%
- The Company has declared 151 consecutive quarterly dividends
- In 2022, the Company increased its quarterly dividend by \$0.05, or 3.9%, over 2021

Commitment to Our Communities – Affordable Housing

Within our 8 state footprint, our 17 community Bank divisions,

- Worked with 79 different affordable housing community organizations
 - Providing over 1,000 volunteer service hours and donating more than \$167,000

- Made home ownership attainable for families of modest income by:
 - Originating mortgages through 38 different community loan programs
 - Increasing community development lending to \$221.2 million for affordable housing
 - Increasing our investment securities in affordable housing securities to \$115.4 million, a doubling from last year

Technologies Implemented in 2022 and 2023

Completed

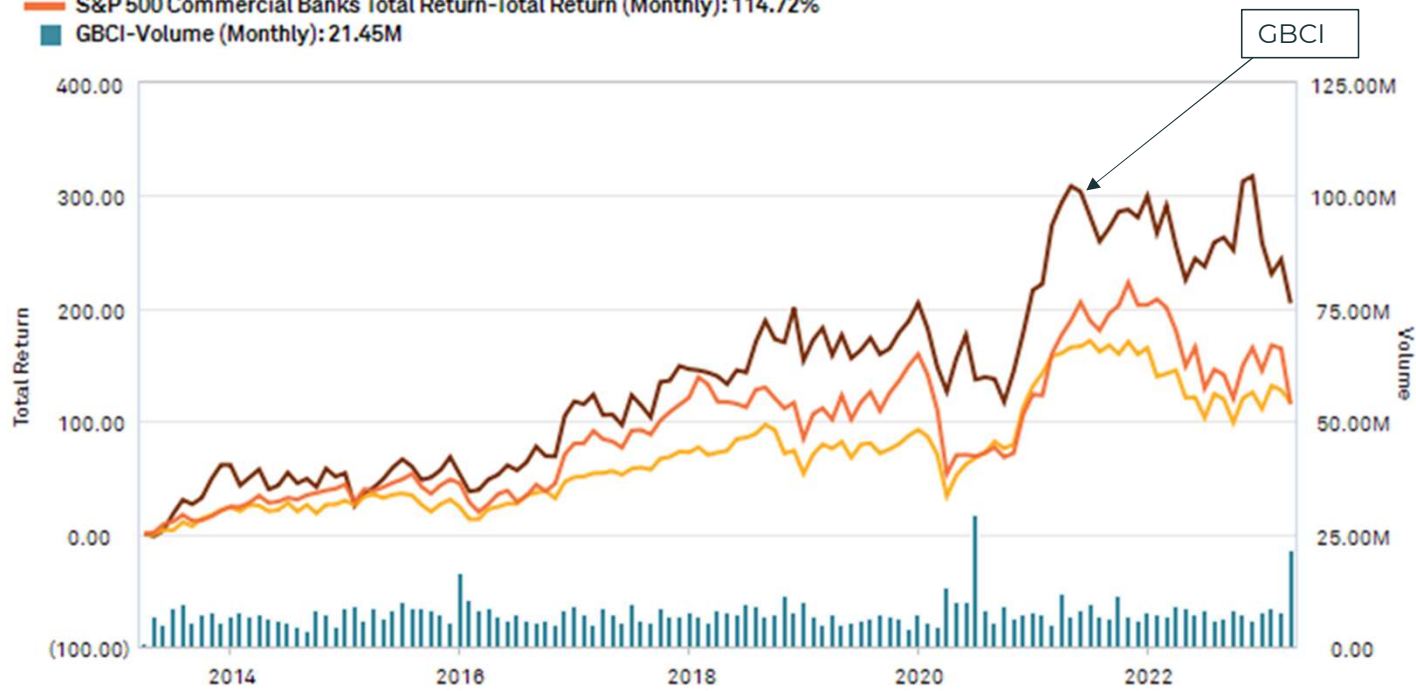
- Axiom Budgeting System
- Data Warehouse / Business Intelligence
- Mortgage Banking Software
 - Closing Corp
 - Finicity
 - LoanBeam
 - KensieMae
 - SimpleNexus
- Jack Henry Teller Capture

In Process

- Banno Online Banking Replacement
- Built Construction Draw Management
- Cardtronics ATM Managed Services
- nCino Commercial Loan Origination
- Salesforce Marketing Cloud
- Temenos New Account Origination

10 Year Total Return 3/31/2013 – 3/31/2023

■ GBCI-Total Return (Monthly): 204.53%
■ Russell 2000 Total Return-Total Return (Monthly): 116.61%
■ S&P 500 Commercial Banks Total Return-Total Return (Monthly): 114.72%
■ GBCI-Volume (Monthly): 21.45M



A Definitive Ranking of Publicly Traded Banks

Every publicly traded bank ranked by all-time total shareholder return

Rank	Symbol	Bank	All-Time Return *	Annualized **
1	GBCI	Glacier Bancorp, Inc.	39,496%	16.54%

* Includes both dividends paid and share price appreciation

** Normalized to account for the time period that each bank has been publicly traded
GBCI shares have been publicly traded since 1984

Source: John J. Maxfield – President, Maxfield on Banks (April 12, 2023)

Initial Investment GBCI Stock

	3/29/1984	12/31/2022
Number of Shares	1,000	27,586^
Value Per Share	\$ 8.00	\$49.42
Value	\$ 8,000	\$1,363,310
Dividends Paid		\$498,207
Total through 12/31/22*		\$1,861,517

^ Reflects stock splits and stock dividends

*Assumes no reinvestment of cash
dividends

Looking Ahead



Quarter 1, 2023 Highlights

- Net income of \$61.2 million and diluted earnings per share of \$0.55
- Deposits and retail repurchase agreements of \$21.3 billion increased \$289 million in March, or 1%, and decreased \$213 million, or 1%, for the quarter
- Interest income of \$232 million increased \$6.8 million, or 3% annualized
- Increased cash position to \$1.5 billion, an increase of \$1.1 billion
- Loan growth was \$272 million, or 7% annualized
- Stockholder's equity of \$2.927 billion increased \$83.6 million, or 3%
- Declared a quarterly dividend of \$0.33 per share
 - The Company has declared 152 consecutive quarterly dividends and increased the dividend 49 times

GBCI Compared to SVB



Glacier Bancorp



Deposit Base Characteristics

Uninsured Deposits / Total Deposits (%)

30.1% ✓

94.3%

Average Account Size (\$000's)

\$25.5 ✓

\$1,215.9

2022 Deposit Cost Δ (bps)

2 bps ✓

113 bps

Liquidity Position

AFS Securities / Uninsured Deposits (%)

85.3% ✓

15.8%

Capital Position

CET1 Ratio (incl. AOCI & HTM losses) (%)

8.0% ✓

2.8%

Total Unrealized Losses (AOCI & HTM losses / Total Capital (%)

31.1% ✓

89.8%

Source: S&P Capital IQ Pro. Financial data as of 12/31/2022.



There's no 'Silicon' in our valley.

Here, your accounts are protected and safe.
You can bank on long-standing financial stability and security.

Banking - Likely Headwinds

➤ More Regulation

- Regulatory oversight of the industry will increase

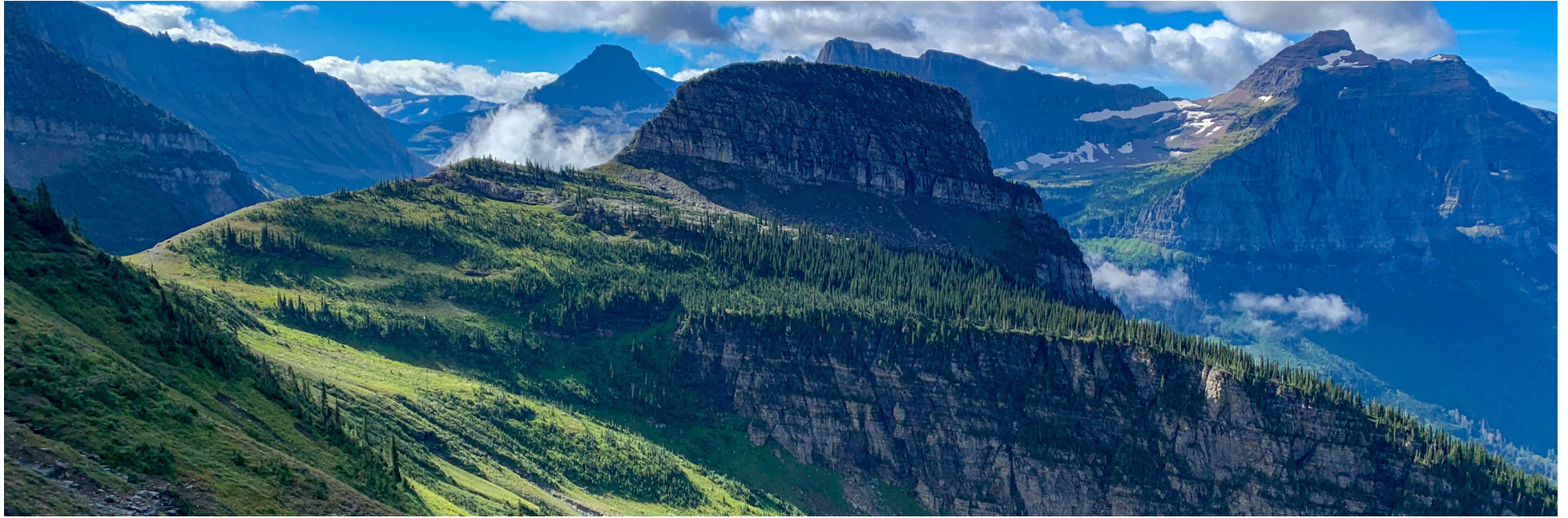
➤ More Capital

- Required capital levels will be higher
- Including AOCI
- Including HTM unrealized losses

➤ More Liquidity

- Required liquidity levels will be higher
- Lower loan / deposit ratio
- Shorter duration

➤ More Competition



Glacier Bancorp