EARNINGS CALL

1st QUARTER 2019

April 23, 2019

1st Quarter 2019 | Financial Highlights

- Net income of $120.8 million ($1.16 per share), compared to $119.1 million ($1.13 per share) for Q4 2018, and $100.9 million ($0.96 per share) for Q1 2018
- Total loans of $18.12 billion, up $406 million from prior quarter
- Total deposits of $20.21 billion, up $1.03 billion from prior quarter
- Net interest margin[1] of 4.71%, an increase from 4.68% for Q4 2018, and an increase from 4.66% in Q1 2018
- Operating efficiency ratio[2] of 42.4%, an increase from 41.5% for Q4 2018, and a decrease from 42.7% in Q1 2018
- Nonperforming assets (nonaccrual loans and repossessed assets) to total assets of 0.26%, compared to 0.20% at December 31, 2018
- Net loan charge-offs[1] to average loans outstanding of 0.03%, compared to 0.08% in Q4 2018, and 0.04% in Q1 2018
- Effective tax rate of 17.45%, compared to 14.94% for Q4 2018
- Tangible common equity ratio[2] of 10.3% and tangible book value per share, net of tax, of $23.20, compared to 10.2% and $22.07, respectively, at December 31, 2018
- Share repurchases of 940,915, at a weighted average price of $40.30, for a total payment of $37.9 million

1 Beginning in Q1 2019, annualized performance metrics are calculated on an actual/actual basis, from a previous 30/360 basis. Prior period amounts have been restated to conform to the current presentation.

2 Refer to slide 16 for further discussion of Non-GAAP financial measures.

Quarterly Consolidated Financial Results

$ in millions, except EPS

	Q1-19	Q4-18	Q1-18
Interest Income	$ 291.2	$ 282.0	$ 234.7
Interest Expense	(43.8)	(38.5)	(20.5)
Net Interest Income	**$ 247.3**	**$ 243.5**	**$ 214.2**
Provision for Credit Losses	(3.5)	(6.0)	(6.0)
Net Interest Income after Provision for Credit Losses	**$ 243.8**	**$ 237.5**	**$ 208.2**
Non-Interest Income	15.4	13.6	11.6
Salaries and Employee Benefits	(68.6)	(64.6)	(62.1)
Deposit Costs	(5.7)	(7.0)	(2.9)
Other Non-Interest Expense	(38.6)	(39.6)	(33.1)
Non-Interest Expense	(112.9)	(111.1)	(98.1)
Income before Income Taxes	**$ 146.3**	**$ 140.0**	**$ 121.7**
Income Tax	(25.5)	(20.9)	(20.8)
Net Income	**$ 120.8**	**$ 119.1**	**$ 100.9**
Diluted Shares	**104.5**	**105.3**	**105.3**
Earnings Per Share	**$ 1.16**	**$ 1.13**	**$ 0.96**

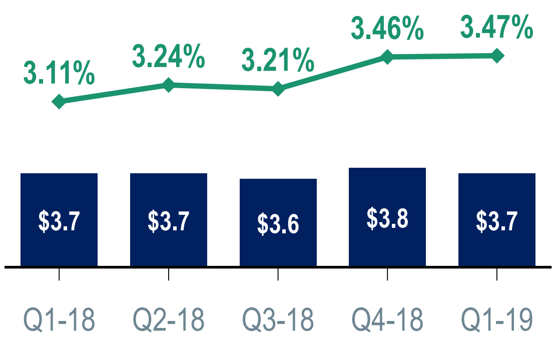
Q1 2019 Highlights

- Net Interest Income increased $3.8 million primarily as a result of loan growth, partially offset by higher rates on deposits and borrowings
- Provision for Credit Losses decreased $2.5 million due to a reduction in net charge-offs and loan mix
- Salaries and Employee Benefits increased $4.0 million due to seasonal compensation costs
- Diluted Shares decreased as a result of share repurchases

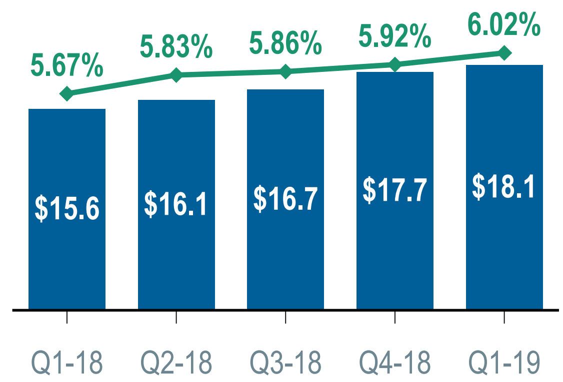
Net Interest Drivers[1]

$ in billions, unless otherwise indicated

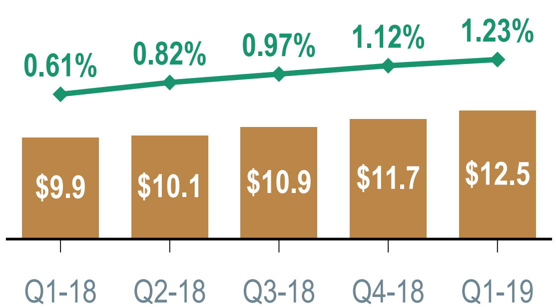
Total Investments and Yield



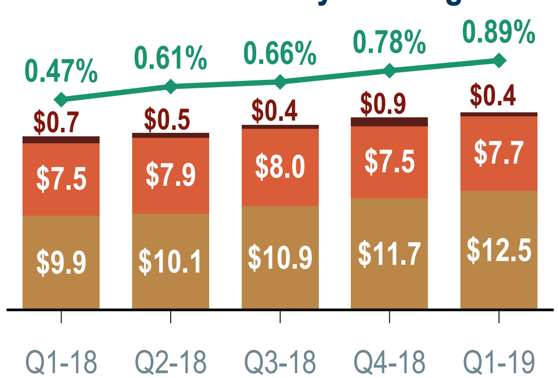
Loans and Yield



Interest Bearing Deposits and Cost of Funds



Deposits, Borrowings, and Cost of Liability Funding



Q1 2019 Highlights

- Loan yields increased 10 basis points due to rising interest rates across most loan types
- Cost of interest-bearing deposits increased 11 basis points due to higher rates across all interest-bearing deposit types
- Cost of funds for total deposits and borrowings increased 11 basis points to 0.89% due to higher rates and relatively lower non-interest bearing deposits

- Investments
- Loans
- Interest Bearing Deposits
- Non-Interest Bearing Deposits
- Total Borrowings

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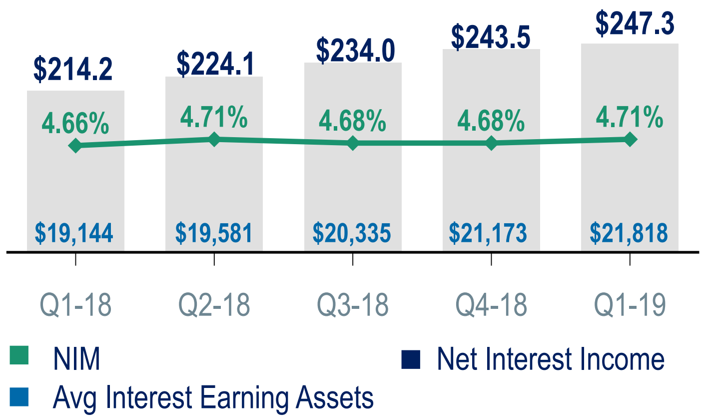
1 Beginning in Q1 2019, yields and costs are calculated on an actual/actual basis, from a previous 30/360 basis. Prior period amounts have been restated to conform to the current presentation.

Net Interest Income and Accretion

$ in millions

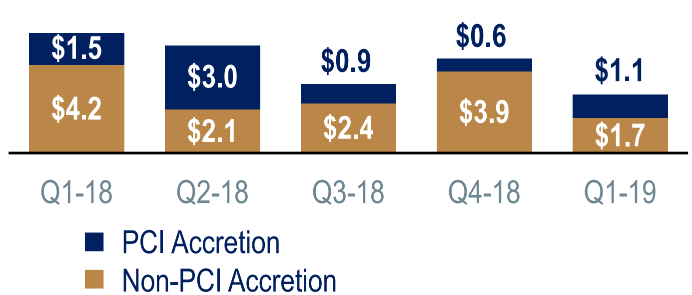
Net Interest Income, NIM[1], and Average Interest Earning Assets



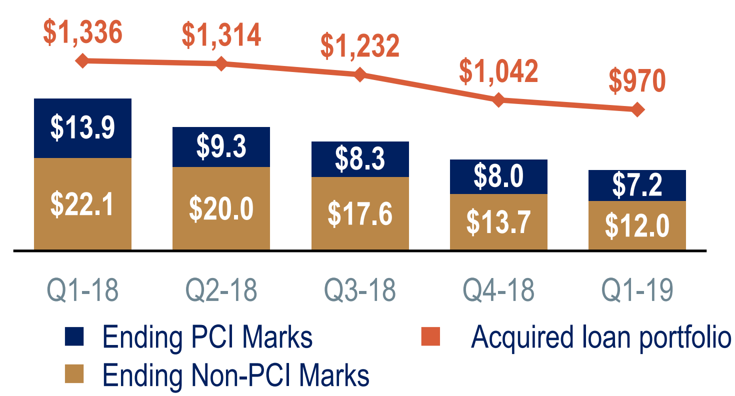
Q1 2019 Highlights

- NIM increased 3 basis points to 4.71% quarter-over-quarter
- Non-PCI accretion decreased $2.2 million due a decrease in early loan payoffs, partially offset by a $0.5 million increase in PCI accretion
- Scheduled acquired loan accretion for Q2-19 is $1.6 million

Acquired Loan Accretion



Acquired Loan Portfolio and Ending Rate and Credit Marks



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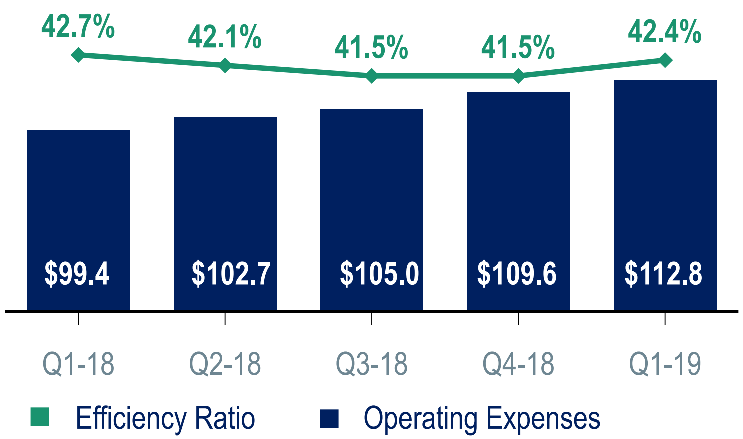
[1] Beginning in Q1 2019, NIM is calculated on an actual/actual basis, from a previous 30/360 basis. Prior period amounts have been restated to conform to the current presentation.

Operating Expenses and Efficiency

$ in millions

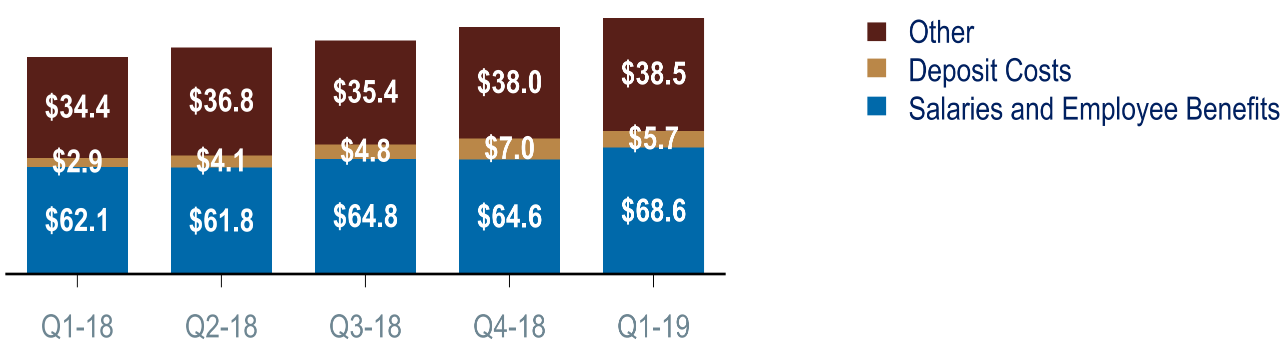
Operating Expenses and Efficiency Ratio



Q1 2019 Highlights

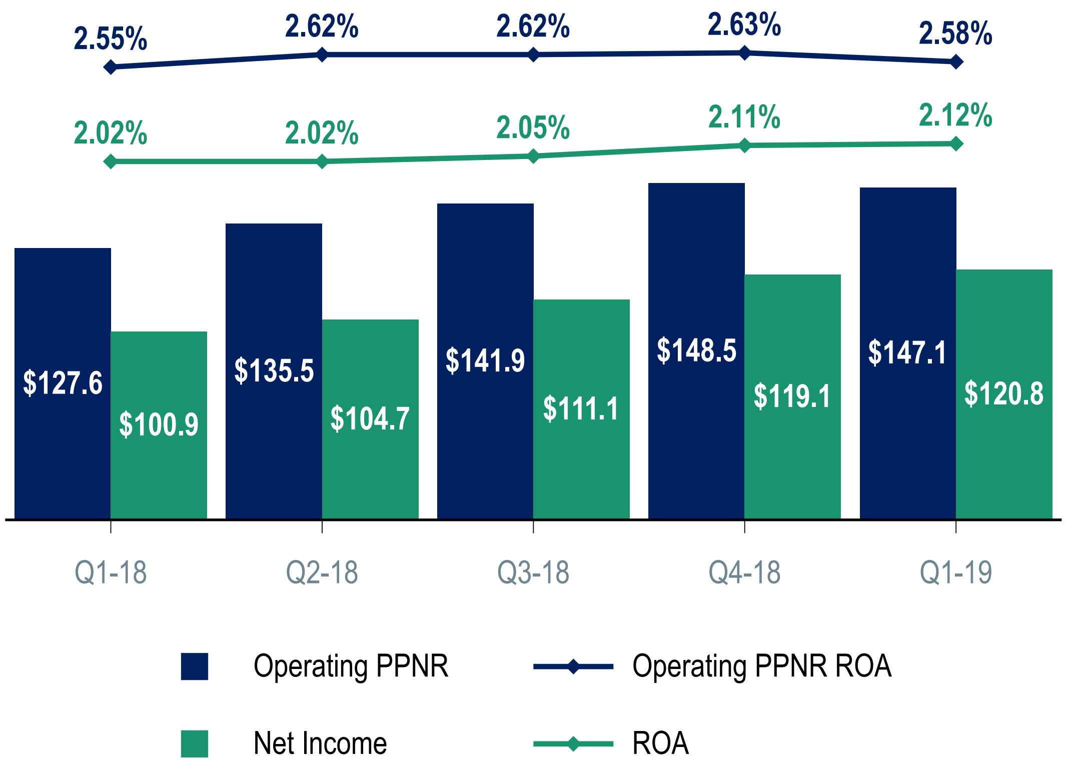
- The operating efficiency ratio increased 90 basis points to 42.4% compared to the prior quarter primarily due to seasonal compensation costs, and decreased 30 basis points over the same period last year
- Operating expenses increased from the prior quarter primarily due to seasonal increases in compensation costs

Breakdown of Operating Expenses



Operating Pre-Provision Net Revenue, Net Income, and ROA[1]

$ in millions



Highlights

- Return on assets continued its upward trend, increasing 1 basis point from the prior quarter and 10 basis points from Q1-18
- Operating PPNR ROA decreased 5 basis points from the prior quarter and increased 3 basis points from Q1-18

1 Beginning in Q1 2019, ROA is calculated on an actual/actual basis, from a previous 30/360 basis. Prior period amounts have been restated to conform to the current presentation.

Consolidated Balance Sheet

$ in millions

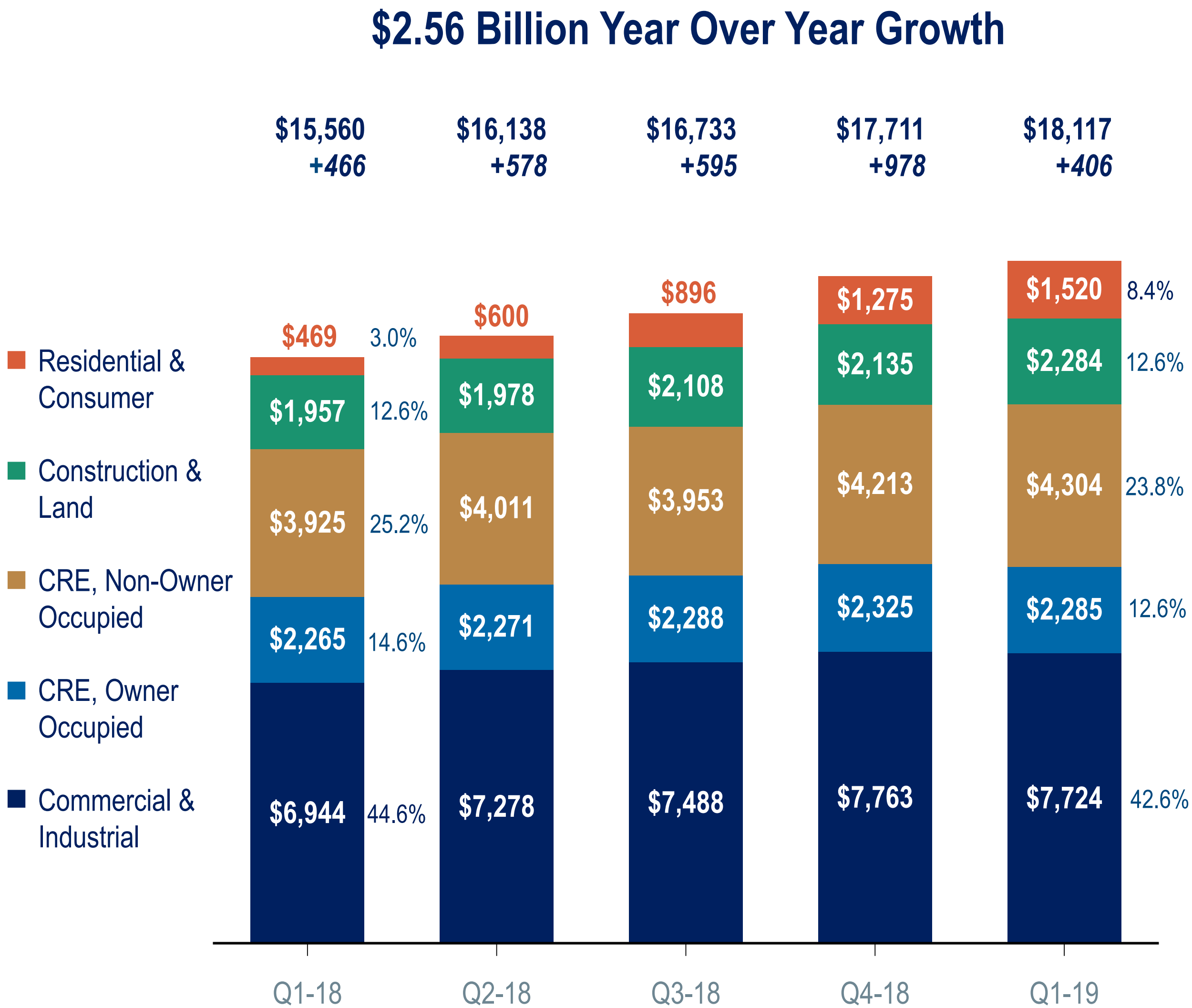
	Q1-19	Q4-18	Q1-18
Investments & Cash	$ 4,525	$ 4,260	$ 4,174
Loans	18,117	17,711	15,560
Allowance for Credit Losses	(155)	(153)	(145)
Other Assets	1,306	1,292	1,172
Total Assets	**$ 23,793**	**$ 23,110**	**$ 20,761**
Deposits	$ 20,209	$ 19,177	$ 17,355
Borrowings	389	874	685
Other Liabilities	474	445	427
Total Liabilities	**$ 21,072**	**$ 20,496**	**$ 18,467**
Shareholders' Equity	2,721	2,614	2,294
Total Liabilities and Equity	**$ 23,793**	**$ 23,110**	**$ 20,761**
Tangible Book Value Per Share	**$ 23.20**	**$ 22.07**	**$ 18.86**

Q1 2019 Highlights

- Loans increased $406 million (2.3%) over prior quarter and $2.56 billion (16.4%) over prior year
- Deposits increased $1.03 billion (5.4%) over prior quarter and $2.85 billion (16.4%) over prior year
- Shareholders' Equity increased $107 million over prior quarter and $427 million over prior year as a function of Net Income, partially offset by share repurchases
- Tangible Book Value/Share increased $1.13 over prior quarter and $4.34 (23.0%) over prior year

Five Quarter Loan Growth and Portfolio Composition

$ in millions



Highlights

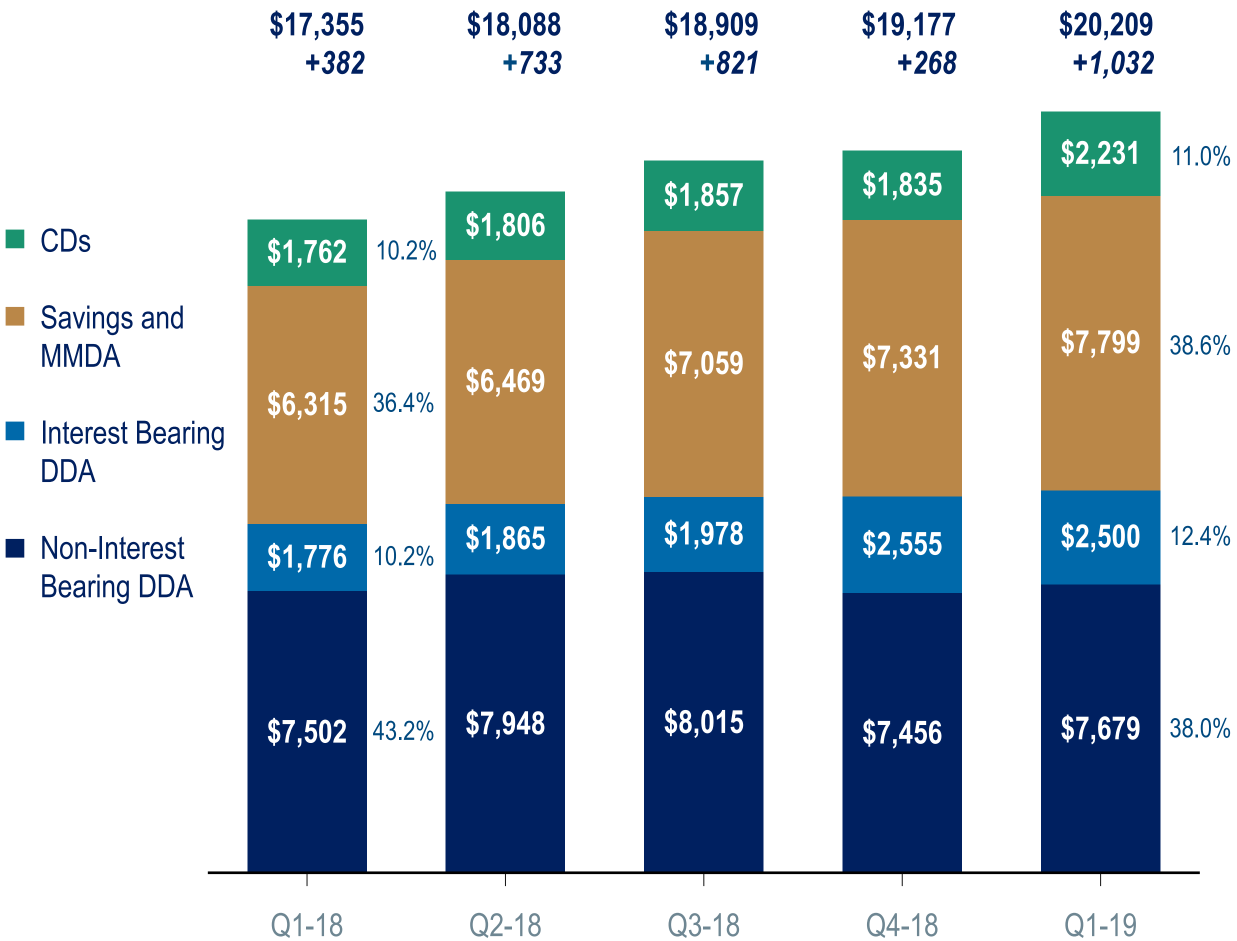
Quarter-over-quarter loan growth driven by (in millions):		
Residential & Consumer	$	245
Construction & Land		149
CRE, Non-OO		91
Offset by decreases in:		
CRE, OO	$	(40)
C&I		(39)

Year-over-year loan growth across all loan types (in millions):		
Residential & Consumer	$	1,051
C&I		779
CRE, Non-OO		379
Construction & Land		326
CRE, OO		20

Five Quarter Deposit Growth and Composition

$ in millions

$2.85 Billion Year Over Year Growth



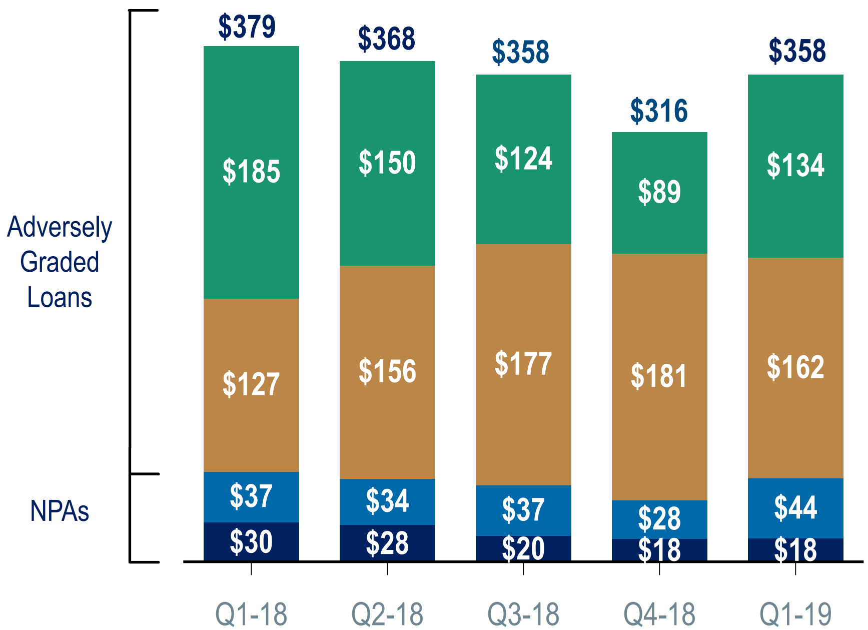
Highlights

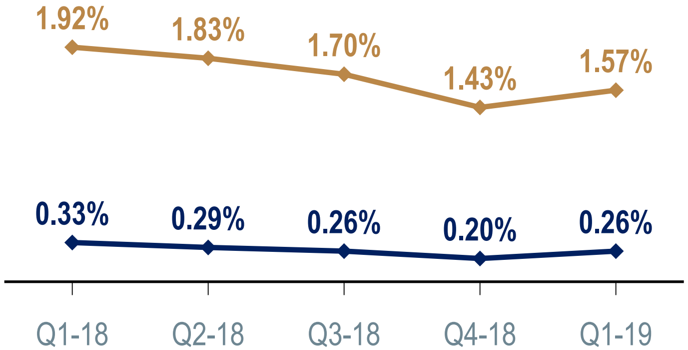
Quarter-over-quarter deposit growth driven by (in millions):	
Savings and MMDA	$ 468
CDs	396
Non-Interest Bearing DDA	223
Offset by decrease in:	
Interest Bearing DDA	$ (55)

Year-over-year deposit growth across all deposit types (in millions):	
Savings and MMDA	$ 1,484
Interest-Bearing DDA	724
CDs	470
Non-Interest Bearing DDA	177

Adversely Graded Loans and Non-Performing Assets *

$ in millions





Special Mention Loans
Classified Accruing Loans
Non-Performing Loans
OREO
Adversely Graded Assets to Total Assets
NPAs to Total Assets

Accruing TDRs total $52.5 million as of 3/31/2019

* Amounts are net of total PCI credit and interest rate discounts of $7.2 million as of 3/31/2019

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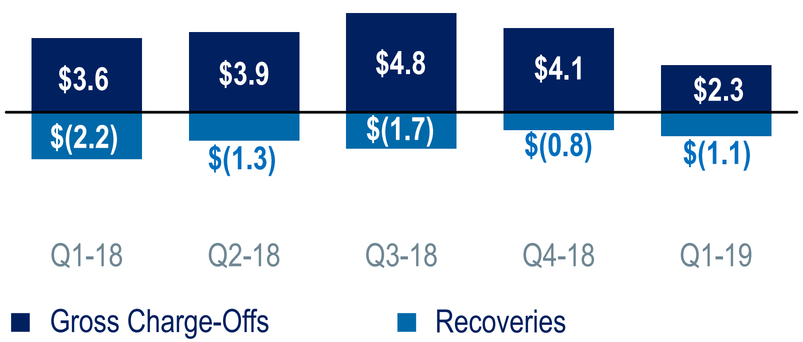
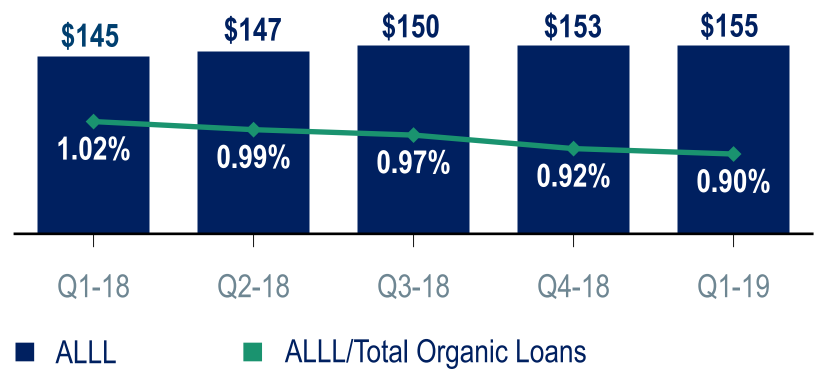
Charge-Offs, Recoveries, ALLL, and Provision

$ in millions

Gross Charge-Offs and Recoveries

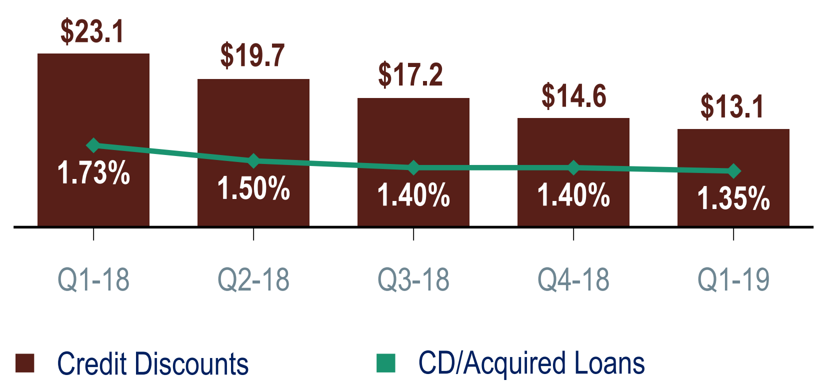


ALLL and ALLL to Organic Loans Ratio



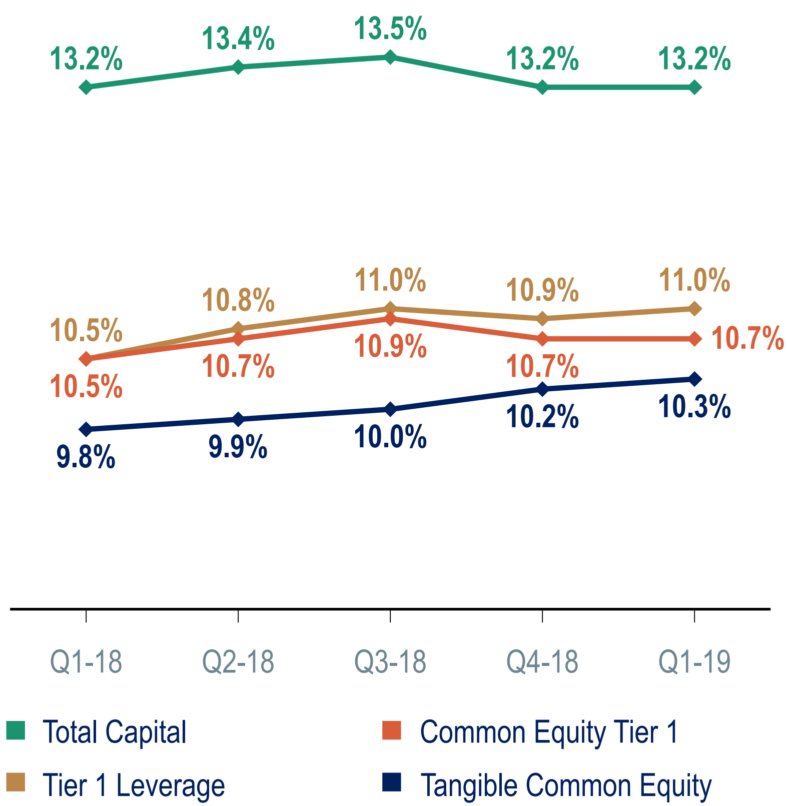
Provision for Credit Losses

Credit Discounts and CD to Acquired Loans Ratio

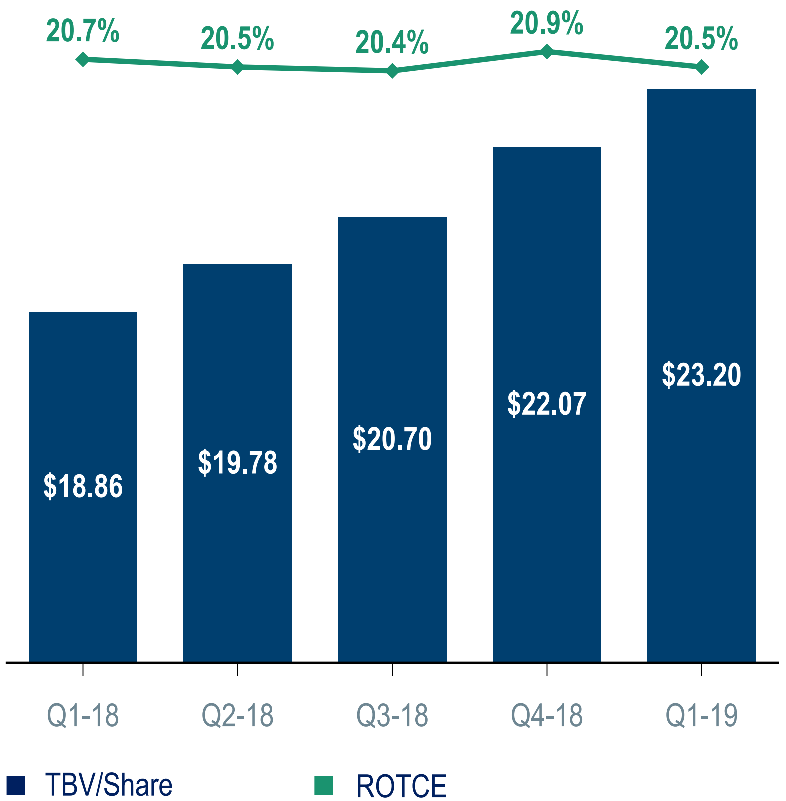


Capital

Capital Ratios



ROTCE[1] and TBV/Share



1 Beginning in Q1 2019, ROTCE is calculated on an actual/actual basis, from a previous 30/360 basis. Prior period amounts have been restated to conform to the current presentation.

Management Outlook

- Loan and Deposit Growth
- Interest Margin
- Operating Leverage
- Asset Quality

Questions and Answers

Forward-Looking Statements

This presentation contains forward-looking statements that relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends, and similar expressions concerning matters that are not historical facts. Examples of forward-looking statements include, among others, statements we make regarding our expectations with regard to our business, financial and operating results, and future economic performance. The forward-looking statements contained herein reflect our current views about future events and financial performance and are subject to risks, uncertainties, assumptions, and changes in circumstances that may cause our actual results to differ significantly from historical results and those expressed in any forward-looking statement. Some factors that could cause actual results to differ materially from historical or expected results include, among others: the risk factors discussed in the Company's Annual Report on Form 10-K for the year ended December 31, 2018 as filed with the Securities and Exchange Commission; changes in general economic conditions, either nationally or locally in the areas in which we conduct or will conduct our business; inflation, interest rate, market and monetary fluctuations; increases in competitive pressures among financial institutions and businesses offering similar products and services; higher defaults on our loan portfolio than we expect; changes in management's estimate of the adequacy of the allowance for credit losses; legislative or regulatory changes or changes in accounting principles, policies, or guidelines; supervisory actions by regulatory agencies which may limit our ability to pursue certain growth opportunities, including expansion through acquisitions; additional regulatory requirements resulting from our continued growth; management's estimates and projections of interest rates and interest rate policy; the execution of our business plan; and other factors affecting the financial services industry generally or the banking industry in particular.

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