

BSVN

Q4 and Full Year 2023
Earnings Release

January 29, 2024

BSVN – Corporate Overview

Earnings Release: Q4 2023 and Full Year



Consistently ranked by S & P Global Market Intelligence as one of the Top Performing Community Banks in the United States

| | Annual | | | Quarterly | | | |
|--|--------------|--------------|----------|----------------|-----------------------------------|--------------|----------|
| | 2023 | 2022 | % Change | Q4 2023 Actual | Q4 2023 Event Adj. ⁽¹⁾ | Q3 2023 | % Change |
| Total assets | \$ 1,771,666 | \$ 1,584,169 | 11.8% | \$ 1,771,666 | | \$ 1,772,399 | 0.0% |
| Total loans | 1,360,839 | 1,270,457 | 7.1% | 1,360,839 | | 1,392,777 | -2.3% |
| Total deposits | 1,591,391 | 1,431,400 | 11.2% | 1,591,391 | | 1,593,572 | -0.1% |
| Net income | 28,275 | 29,638 | -4.6% | 1,070 | 11,968 | 7,853 | -86.4% |
| Pre-provision pre-tax earnings | 58,384 | 43,852 | 33.1% | 17,062 | 15,902 | 14,370 | 18.7% |
| Earnings per share | 3.05 | 3.22 | -5.2% | 0.12 | 1.30 | 0.85 | -86.4% |
| Net interest margin, ex. loan fees | 4.60% | 4.38% | 5.0% | 4.50% | | 4.50% | 0.0% |
| ROATCE | 19.3% | 23.9% | -19.5% | 2.9% | 27.7% | 20.1% | -85.7% |
| Allowance for credit losses / total loans ⁽²⁾ | 1.45% | 1.16% | 24.8% | 1.45% | | 1.48% | -2.4% |

- Reliable strength in ROATCE, well capitalized, with sufficient liquidity
- Stable deposits, excellent liquidity, and a properly matched balance sheet
- Disciplined credit culture that adheres to a robust risk management framework resulting in strong historical credit quality
- Experienced and talented bankers focused on high-touch personalized service, targeting entrepreneurs and their commercial banking needs
- Positioned in dynamic markets, with a commercial banking emphasis delivering services via a branch-lite model
- Shareholder alignment due to 58% insider ownership

Dollars in thousands, all data as of December 31, 2023, unless indicated otherwise

(1) To illustrate impact of certain Q4 2023 items, see slide 3.

(2) BSVN adopted the CECL model (ASC326) on 1/1/2023 using the modified retrospective method. The presented allowance for periods prior to 1/1/2023 is under the incurred loss model (pre-ASC326).

Record PPE & Low Efficiency Ratio

- Loan growth and expense discipline drove our PPE to a record \$58.38 million, a 33.14% increase YoY
- We continue to benefit from a low efficiency ratio of 36.07% for the year

Stable Quality Deposits & Liquidity

- Grew deposits \$160.00 million YoY or 11.18% in spite of challenging macroeconomic conditions
- Uninsured deposits represent 28.19% of total deposits, compared to 29.62% for Q4 2022; adjusted uninsured deposits represent 14.72% of total deposits ⁽¹⁾
- The sum of cash plus unpledged securities and undrawn lines-of-credit equals \$409.207 million, which significantly exceeds adjusted uninsured deposits of \$234 million⁽¹⁾, a 1.75x coverage

Proven & Consistent Balance Sheet Management

- Proven ability to successfully manage NIM in varying interest rate environments as we continue to operate within historical ranges
- \$1.04 billion or 76.56% of loans reprice in 1 year or less, with \$815.41 million⁽²⁾ or 59.82% repricing daily
- AOCI is only \$6.15 million; the average investment portfolio duration is ~2.0 years, with \$100 million of U.S. Treasuries or 56.34% of the total investment portfolio maturing in Q1 of 2024

Prudent Capital Management

- Strong earnings and low dividend payout ratio builds capital rapidly
- Capital ratios remain strong and exceed the “well capitalized” guidelines
- CET 1 Capital: 11.49%
- Tier 1 Leverage: 9.54%
- Debt free Balance Sheet
- No HTM securities

Dollars in thousands, all data as of December 31, 2023, unless indicated otherwise

(1) See slide 4 for adjusted uninsured deposit calculation

(2) Net of \$901.21 million of gross loans that reprice daily, and \$85.80 million of those loans that are at their ceiling

Q4 Adjusted Financials

Earnings Release: Q4 2023 and Full Year



| | For the Three Months Ended ⁽¹⁾ | | |
|--|---|-------------|-----------------------|
| | Dec 31, 2023 | Adjustments | Adjusted Dec 31, 2023 |
| <i>(Dollars in thousands, except per share data)</i> | | | |
| INCOME STATEMENT DATA | | | |
| Provision for credit losses | 15,500 | (15,500) | - |
| Total noninterest income | 6,769 | (6,000) | 769 |
| Total noninterest expense | 11,005 | (4,840) | 6,165 |
| Provision for income taxes | 491 | 3,442 | 3,933 |
| Pre-tax net income | 1,561 | 14,340 | 15,901 |
| Net income | 1,070 | 10,898 | 11,968 |
| PERFORMANCE | | | |
| Earnings per share(2) | \$ 0.12 | \$ 1.18 | \$ 1.30 |
| RETURN ON AVERAGE | | | |
| Tangible common equity | 2.86 | 24.88 | 27.75 |

- Adjusted Financials are provided to illustrate the negative impact to BSVN's earnings for events related to a single loan relationship:
 - A partial loan charge-off of \$16.50 million with a remaining specific reserve of \$2 million, quarter-to-date provision expense of \$15.50 million
 - Acquired oil and gas assets related to this loan relationship. The corresponding Q4 oil and gas operations resulted in gross revenues of \$6.00 million, gross expenses of \$4.84 million, and pre-tax income of \$1.16 million

Dollars in thousands, all data as of December 31, 2023, unless indicated otherwise

(1) Adjustments present Non-GAAP measurements. For other Non-GAAP measurements presented throughout the presentation, see reconciliations in the appendix on slides 20 and 21

(2) Diluted earnings per share

Asset Sensitivity

| | | < 1 year | 1 to 2 years | 2 to 3 years | > 3 years | Total |
|---|----|--------------------------|--------------|--------------|---------------|----------------|
| Earning Assets: | | | | | | |
| Cash and cash equivalents, and interest-bearing time deposits | \$ | 197,476 | \$ 1,245 | \$ - | \$ - | \$ 198,721 |
| Gross Loans | | 1,043,578 ⁽¹⁾ | 110,747 | 74,980 | 133,791 | 1,363,096 |
| Securities | | 105,669 | 4,634 | 7,172 | 52,012 | 169,487 |
| Total | \$ | 1,346,723 | \$ 116,626 | \$ 82,152 | \$ 185,803 | \$ 1,731,304 |
| % of Total | | 77.79% | 6.74% | 4.75% | 10.73% | 100.00% |

Uninsured Deposits | Cash/Liquidity

| | Q4 2023 |
|--------------------------------------|-------------------|
| Uninsured Deposits | \$ 448,659 |
| Less: Insider Deposits > \$1 Million | (96,230) |
| Less: Collateralized Deposits | (118,152) |
| Adjusted Uninsured Deposits | \$ 234,277 |

| | Q4 2023 |
|---|-------------------|
| Cash and cash equivalents, and interest-bearing time deposits | \$ 198,721 |
| Undrawn Lines-of-Credit | 159,151 |
| Unpledged Securities | 51,335 |
| Cash/Available Liquidity | \$ 409,207 |

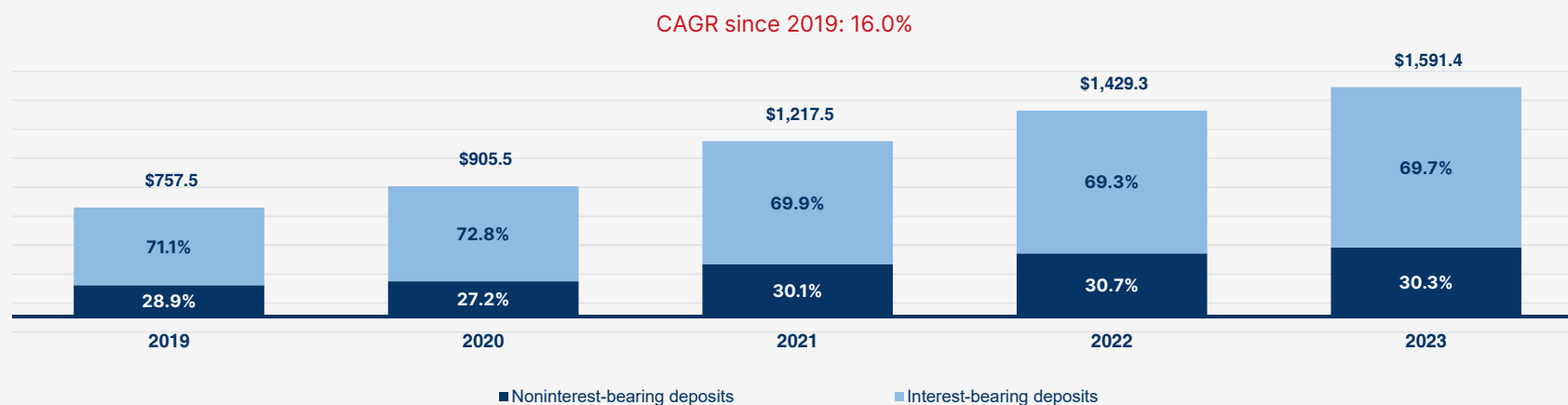
- Uninsured deposits total \$448.66 million or 28.19% of total deposits; however, after deductions for insider owned, and also collateralized deposits, adjusted uninsured deposits are \$234 million, which is 14.72% of total deposits
- Cash, securities, and undrawn lines of credit totaled \$409.21 million, providing a 1.75x coverage of adjusted uninsured deposits

Dollars in thousands, all data as of December 31, 2023, unless indicated otherwise

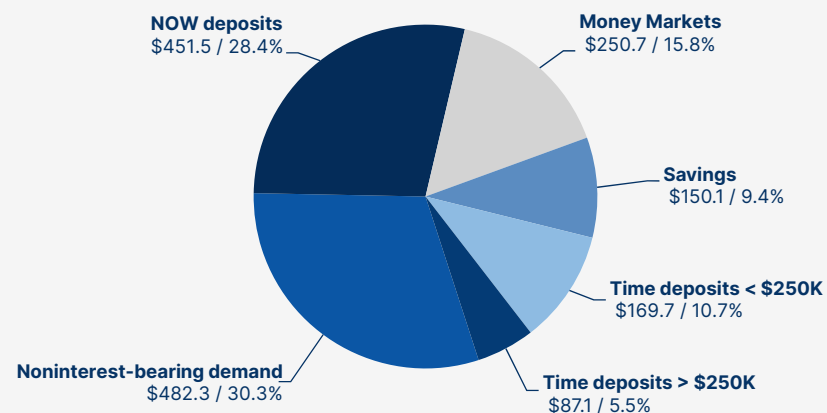
(1) Includes \$901.24 million of loans that reprice daily, with \$85.80 million of those loans being at their ceiling

Deposit Growth & Composition

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Deposit Composition



- Core and non-interest bearing accounts have shown steady growth⁽¹⁾

Dollars in millions

(1) Includes interest bearing and non-interest bearing demand deposit, money market, and savings accounts

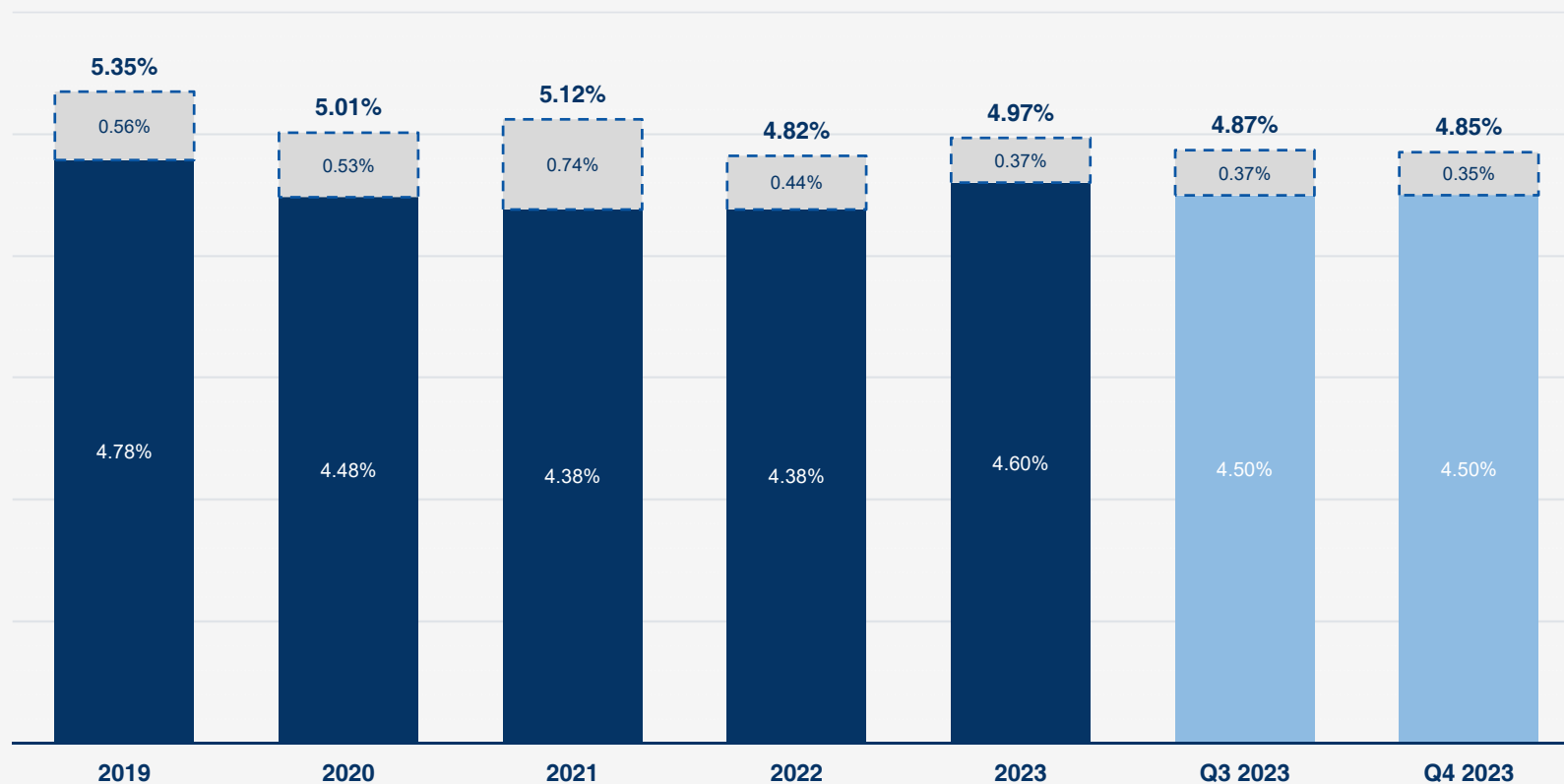
Consistent Net Interest Margin

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- Net interest margin continues to show strength due to disciplined loan pricing, a healthy amount of non-interest bearing deposits, and our asset sensitive balance sheet

■ Loan Fee Income Contribution



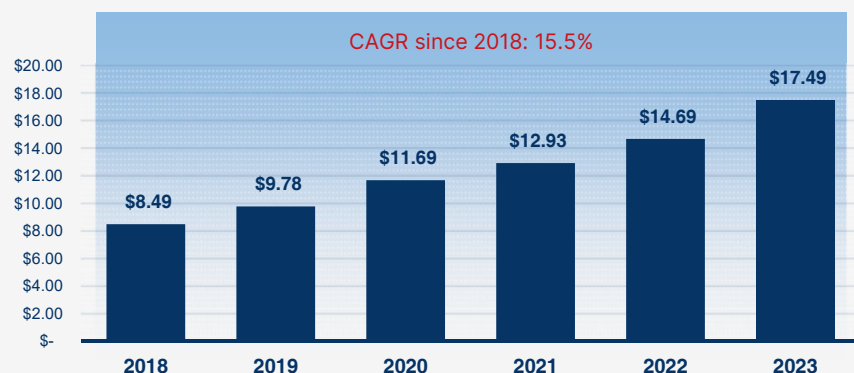
Financial data is for the twelve months ended of each respective year and as of the three months ended September 30, 2023 and December 31, 2023
Net interest margin (excluding loan fee income) is a non-GAAP financial measure, see Appendix for reconciliation to the most comparable GAAP measure for this metric

Consistent Capital Accumulation / Strong Compounder

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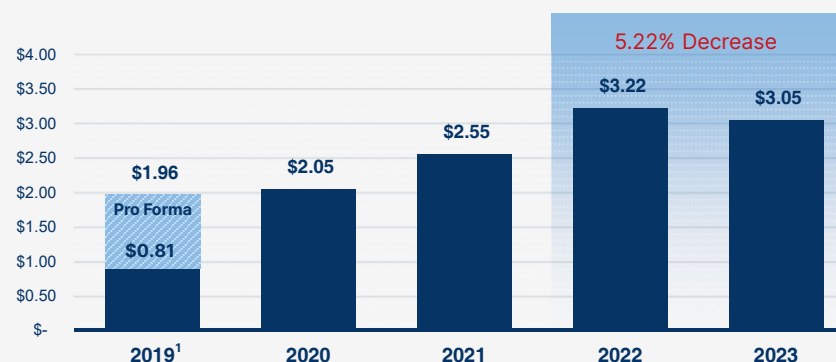
Tangible Book Value Per Share



Consistently strong earnings increased TBV despite three factors:

- \$0.85 per share paid for an all-cash acquisition in Q4 2021
- \$0.67 per share AOCI unrealized loss from investments
- \$2.67 per share paid in cash dividends, since IPO

Diluted Earnings Per Share



Year-over-year EPS:

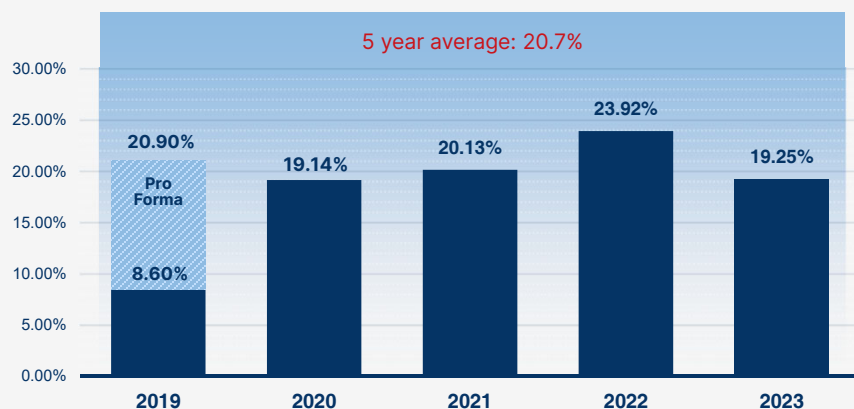
- \$3.05 for 2023, a 5.22% decrease from 2022
- No share repurchases during the year

| | YE 2018 | | Q4 2023 | | % Change | \$ Change |
|---|---------|----------|---------|---------|----------|-----------|
| Total tangible shareholders' equity | \$ | 86,471 | \$ | 160,837 | 86.0% | \$ 74,366 |
| Shares outstanding | | 10,187.5 | | 9,197.7 | -9.7% | (989.8) |
| Tangible book value per share | \$ | 8.49 | \$ | 17.49 | 106.0% | \$ 9.00 |
| Cash dividends per share since IPO as a % of 2018 TBV per share | | | | | 31.5% | \$ 2.67 |
| Overall Increase: | | | | | 137.5% | \$ 11.67 |

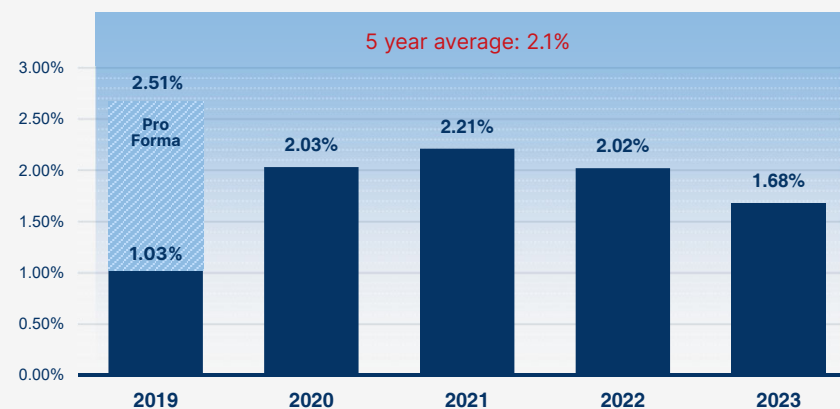
Dollars are in thousands, except for per share data

(1) Pro Forma 2019 is a non-GAAP financial measure which adds back the one-time, extraordinary compensation expense related to the non-cash executive stock transaction that took place during the period. See 2019 Pro Forma Net Income reconciliation table for detailed calculation of this measure.

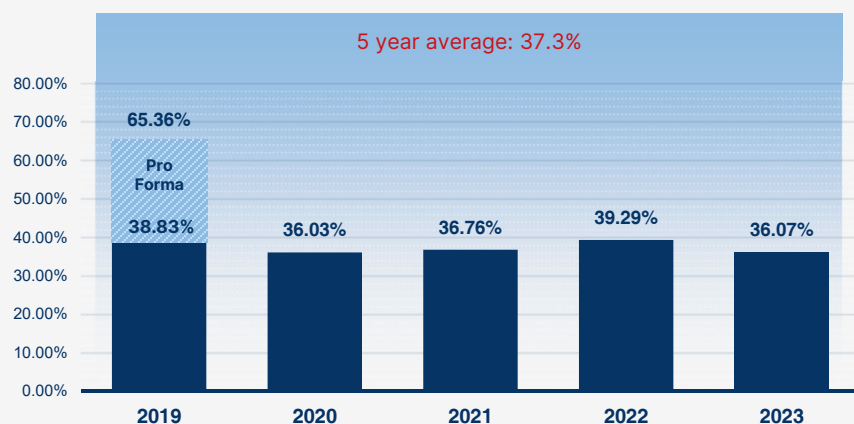
Return on Average Tangible Common Equity ⁽¹⁾⁽²⁾



Return on Average Assets ⁽¹⁾⁽²⁾



Efficiency Ratio ⁽²⁾



- ROATCE remained strong, despite the negative event disclosed in Q3 and Q4, and outperformed 89% of all public banks reported through Q3⁽²⁾
- Performance ratios remain strong and within historical ranges, despite a provision expense of \$15.50 million during the quarter

Financial data is as of or for the twelve months ended December 31 of each respective

(1) Pro Forma YTD ROAA, ROATCE and efficiency ratio are non-GAAP financial measures, see Appendix for reconciliation to the most comparable GAAP measures for these metrics

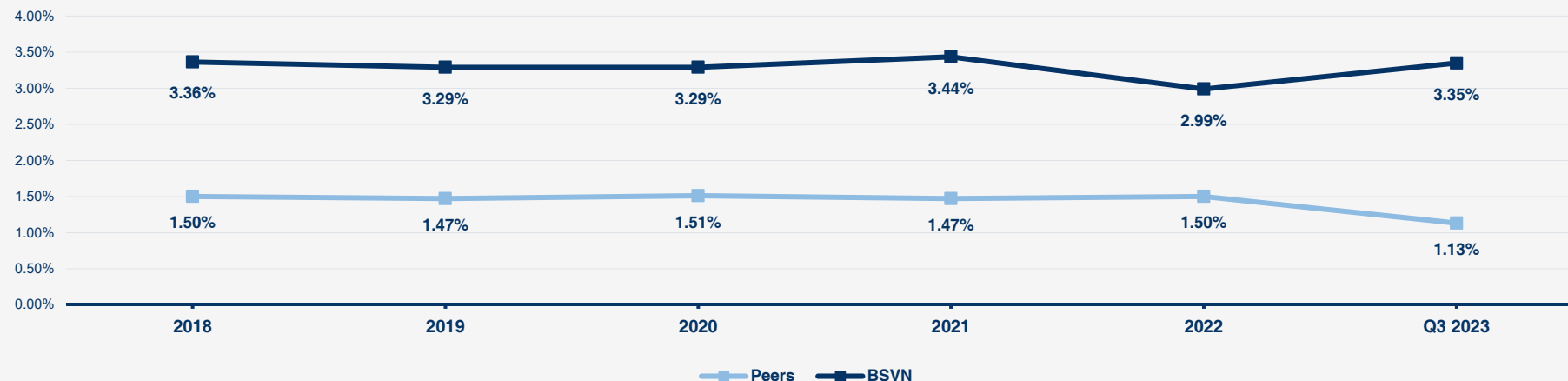
(2) Source: S&P Global Market Intelligence.

Consistently Outperforming Peers

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PPE to Average Assets vs Peers



Income Statement as a Percentage of Average Assets

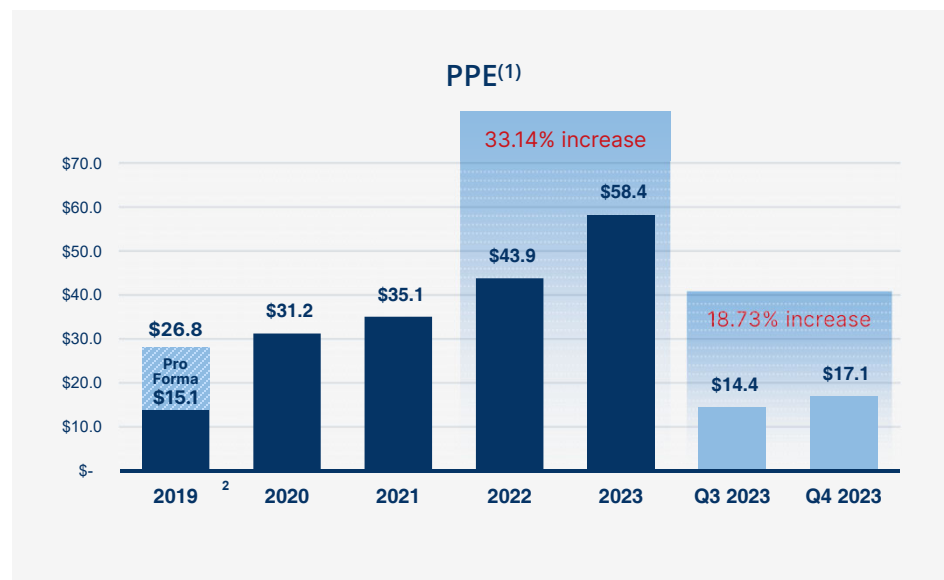
| | 2019 | | 2020 | | 2021 | | 2022 | | Q3 2023(3) | |
|--------------------------------|----------------------|---------|----------------------|--------|----------------------|--------|----------------------|--------|----------------------|--------|
| | Peer Group Median(1) | BSVN(2) | Peer Group Median(1) | BSVN | Peer Group Median(1) | BSVN | Peer Group Median(1) | BSVN | Peer Group Median(1) | BSVN |
| Net Interest Income | 3.41% | 5.28% | 3.19% | 4.97% | 3.09% | 5.09% | 3.25% | 4.74% | 2.93% | 4.84% |
| Pre-provision pre-tax earnings | 1.47% | 3.36% | 1.50% | 3.29% | 1.45% | 3.44% | 1.49% | 2.99% | 1.13% | 3.35% |
| Provision Expense | 0.09% | 0.00% | 0.29% | 0.56% | 0.02% | 0.40% | 0.08% | 0.31% | 0.05% | 0.97% |
| Net Income | 1.09% | 2.51% | 0.98% | 2.03% | 1.13% | 2.21% | 1.09% | 2.02% | 0.80% | 1.82% |
| ROATCE | 10.79% | 20.92% | 10.47% | 19.14% | 13.45% | 20.13% | 14.09% | 23.92% | 10.54% | 20.06% |
| Net Interest Margin | 3.67% | 5.35% | 3.41% | 5.01% | 3.33% | 5.12% | 3.47% | 4.82% | 3.12% | 4.87% |
| Efficiency Ratio | 63.72% | 38.26% | 62.26% | 36.03% | 61.82% | 36.76% | 61.05% | 39.30% | 66.92% | 33.61% |

Dollars are in thousands

(1) Peer group is defined as exchange-traded banks nationwide with assets between \$500mm-\$5bn (145 banks); Source: S&P Global Market Intelligence.

(2) Excludes one-time, non-cash executive stock transfer compensation expense of \$11.8 million.

(3) As of Q3 2023, the latest data available.

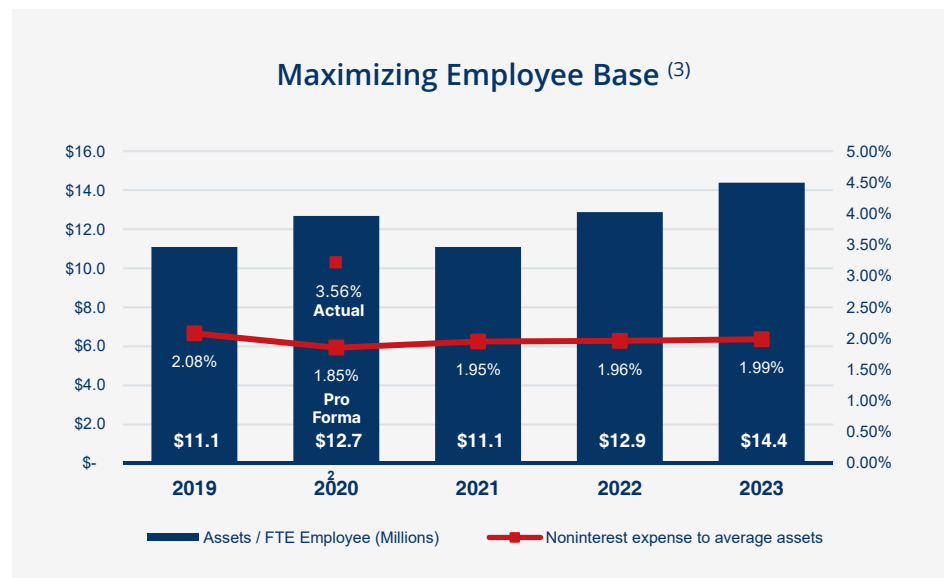


■ Record PPE:

- PPE of \$58.38 million, an increase of 33.14% as compared to 2022

■ Strong PPE was driven by:

- Disciplined loan pricing
- Rising rates and our asset sensitive balance sheet
- Expense discipline



■ We achieve maximum productivity by:

- Utilizing a branch-lite model
- Hiring fewer but better FTEs
- Operating an efficient delivery system with a strict adherence to processes

Dollars are in millions

Financial data is as of or for the twelve months ended December 31 of each respective year and as of or for the three months ended September 30, 2023 and December 31, 2023

(1) Pre-provision, pre-tax earnings ("PPE") is a non-GAAP financial measure. See appendix for reconciliation to their most comparable GAAP measure

(2) Pro Forma 2019 is a non-GAAP financial measure which adds back the one-time, extraordinary compensation expense related to the non-cash executive stock transaction that took place during the period. See 2019 Pro Forma Net Income reconciliation table for detailed calculation of this measure

(3) Pro Forma noninterest expense to average assets is a non-GAAP financial measure. See appendix for reconciliation to their most comparable GAAP measure

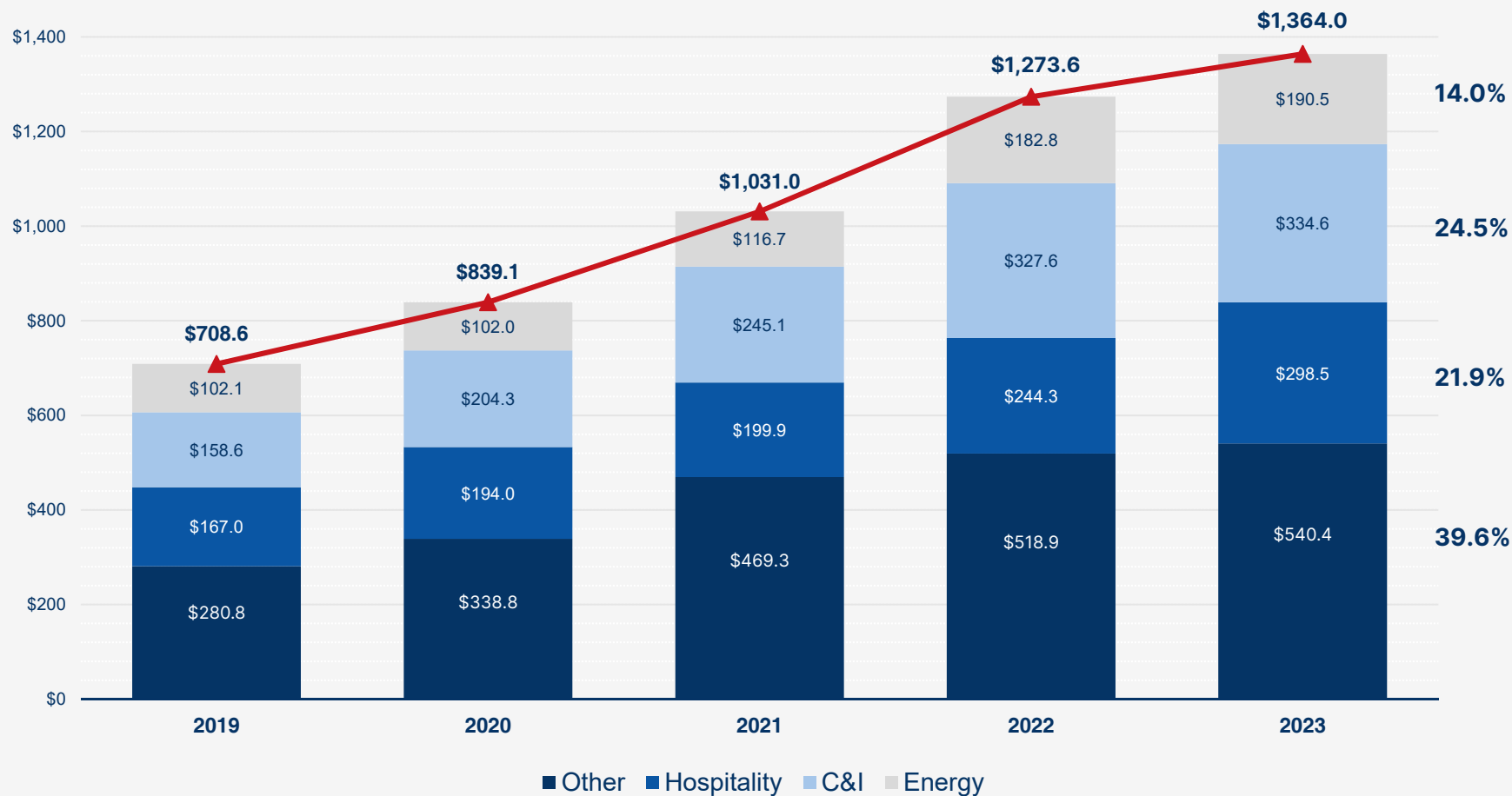
Loan Portfolio Trends – Selected Categories

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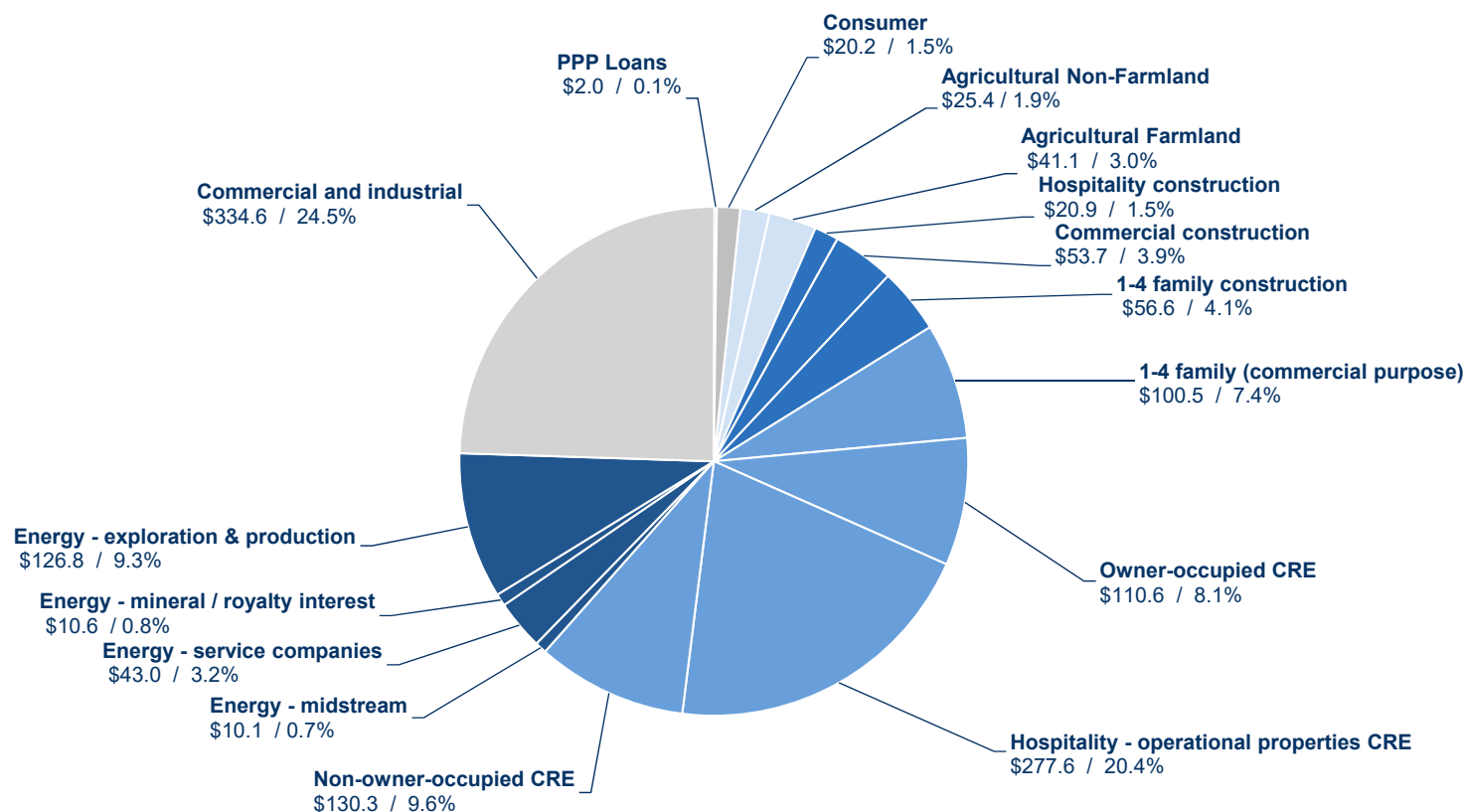
Loan Portfolio Trends

CAGR Since 2019: 17.8%



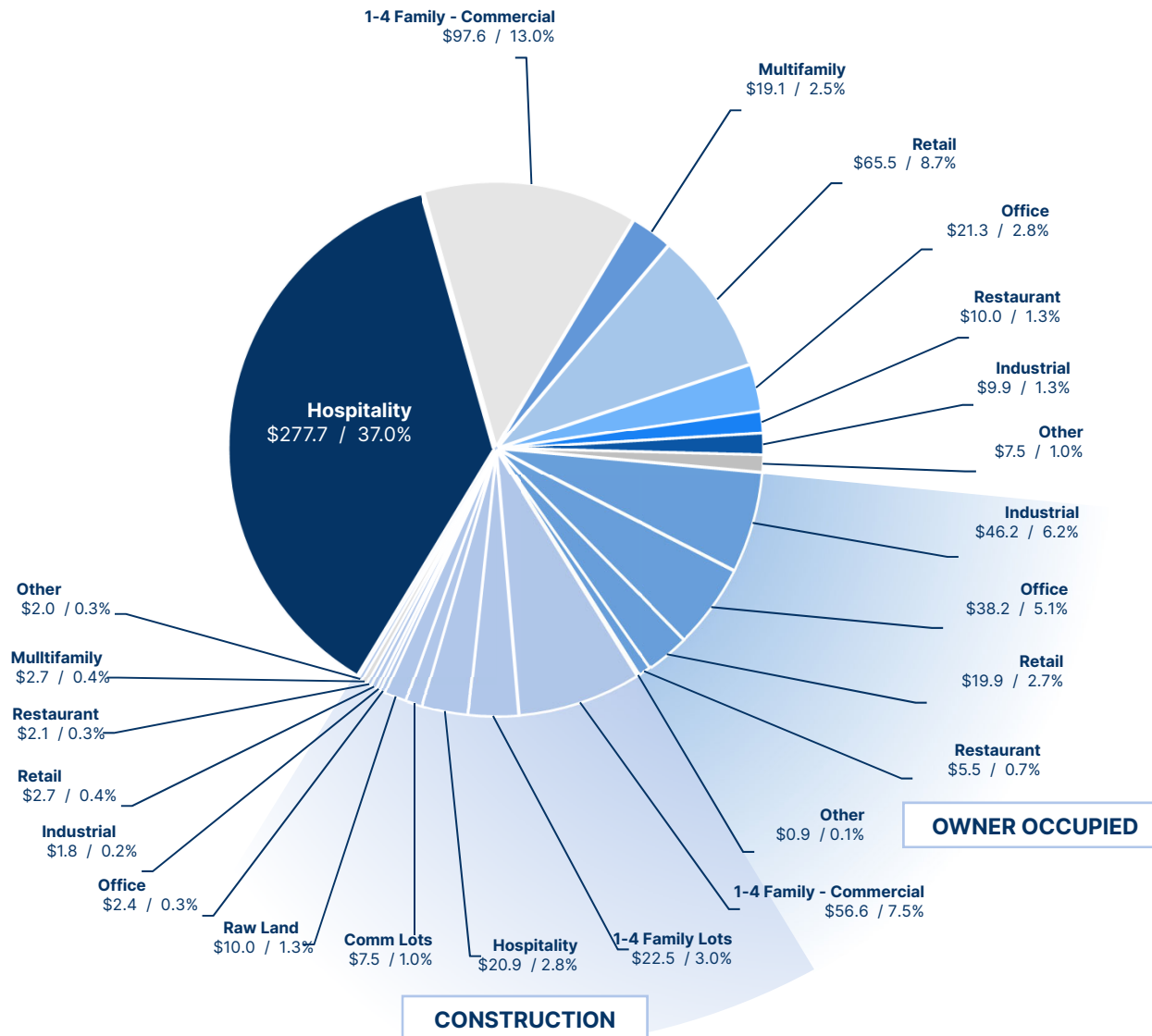
Loan Portfolio Distribution

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Loan Portfolio Selected Categories

| Industry | | YE 2023 | % of Total Loans | | YE 2022 | % of Total Loans |
|-------------------------|----|---------|------------------|----|---------|------------------|
| Commercial & Industrial | \$ | 334.60 | 24.53% | \$ | 327.58 | 25.72% |
| Hospitality | | 298.50 | 21.88% | | 244.27 | 19.18% |
| Energy | | 190.50 | 13.97% | | 182.83 | 14.36% |



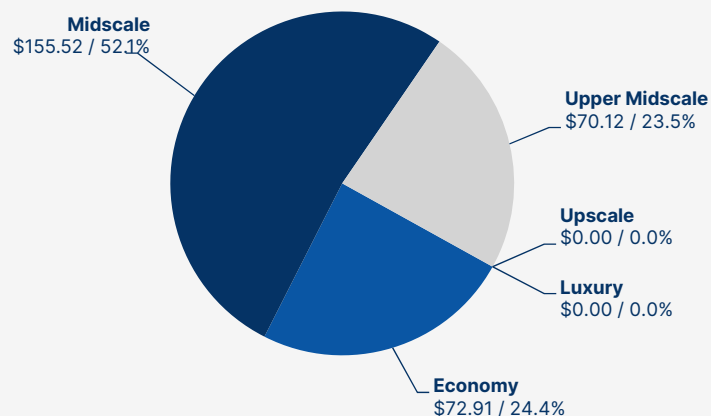
- Diverse commercial real estate lending activity in Texas and Oklahoma with an emphasis in the DFW, Oklahoma City, and Tulsa metros
- Minimal office and retail loans with over-weighting in each segment to owner-occupied properties
- No office exposure to downtown metropolitan locations
- Office Loan Average Size:
 - Owner Occupied — \$0.69 million
 - Non-Owner Occupied — \$0.93 million
- Construction lending activity primarily in Oklahoma City and the Dallas metroplex with an emphasis on entry level homes with established homebuilders
- Limited lot and development lending activity
- Hospitality niche managed by seasoned professionals with proven track record through various economic cycles

Hospitality Loan Portfolio Detail

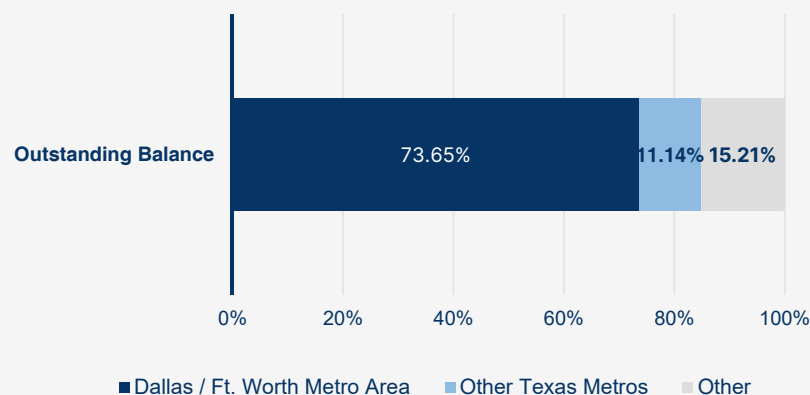
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Hotel Portfolio by Class



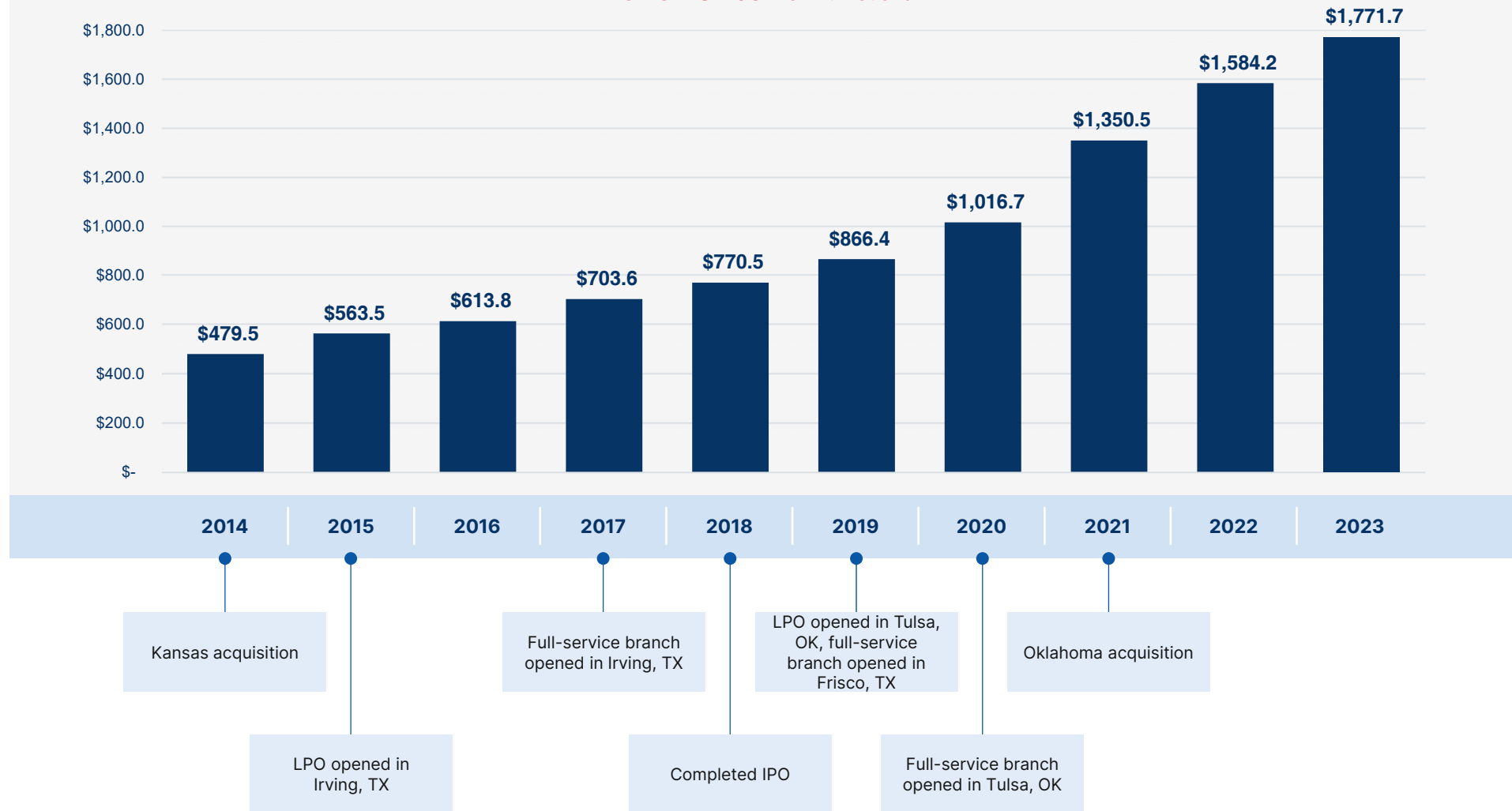
Hotel Portfolio by Location



- No historical NCOs in the hospitality segment
- Blue collar portfolio that is well-protected by the “cycle-down” effect of a recession
- Geographically concentrated in TX (85%) and other markets with favorable economic conditions
- Loans personally guaranteed by experienced owner/operators with operating history spanning decades of economic cycles
- Diversified lending to many reputable brands
- Consistent underwriting fundamentals with disciplined equity requirements, debt coverage ratio requirements, personal recourse, and rapid amortization
- Average loan size of \$4.95 million

Total Assets

CAGR Since 2014: 15.6%



Earnings-driven Capital Shock-absorption

Earnings Release: Q4 2023 and Full Year



Earnings-driven cushion far exceeds regulatory capital minimums as illustrated over a two-year period, consistent with DFAST parameters⁽¹⁾

| | Regulatory Minimum Target Ratios | Q4 2023 Capital Ratios | Excess Capital to Target Ratio Expressed in % ⁽²⁾ | Excess Capital to Target Ratio Expressed in \$ ⁽³⁾ | Add: PPE Cushion ⁽⁴⁾ | Total Shock Absorption Ability Prior to Hitting Reg Minimums |
|---------------------------|----------------------------------|------------------------|--|---|---------------------------------|--|
| Tier 1 Leverage | 5.00% | 9.54% | 90.85% | \$ 79,919 + \$ | 116,768 = | \$ 196,687 |
| CET1 | 7.00% | 11.49% | 64.16% | \$ 65,351 + \$ | 116,768 = | \$ 182,119 |
| Tier 1 Risk Based Capital | 8.50% | 11.49% | 35.19% | \$ 43,525 + \$ | 116,768 = | \$ 160,293 |
| Total Risk Based Capital | 10.50% | 12.74% | 21.36% | \$ 32,636 + \$ | 116,768 = | \$ 149,404 |

Dollars are in thousands

above assumes no cash dividends and is simply an illustration and should not be considered a projection or forward-looking guidance of any kind

(1) DFAST = Dodd-Frank Act Stress Test

(2) Excess capital to target ratio expressed in % is the difference between the actual ratio and regulatory minimum divided by the regulatory minimum

(3) Excess capital to target ratio expressed in \$ is the excess capital % multiplied by either average assets or risk-weighted assets, assuming a static balance sheet over the next 24 months

(4) Trailing twelve months PPE of \$58.4 million extrapolated over two years

Appendix



| | For the Three Months Ended | | | For the Year Ended December 31 | | | | | |
|--|----------------------------|--------------|--------------|--------------------------------|------------|------------|------------|------------|--------------|
| | Dec 31, 2023 | Sep 30, 2023 | Dec 31, 2022 | 2023 | 2022 | 2021 | 2020 | 2019 | 2019 |
| (Dollars in thousands, except per share data) | | | | | | | | | |
| | | | | | | | | | Pro Forma(3) |
| INCOME STATEMENT DATA | | | | | | | | | |
| Total interest income | \$ 32,401 | \$ 31,722 | \$ 25,462 | \$ 121,544 | \$ 78,749 | \$ 56,289 | \$ 53,314 | \$ 51,709 | |
| Total interest expense | 11,104 | 10,976 | 5,081 | 38,998 | 9,322 | 3,053 | 6,153 | 9,516 | |
| Provision for credit losses (1) | 15,500 | 4,159 | 1,625 | 21,145 | 4,468 | 4,175 | 5,350 | - | |
| Total noninterest income | 6,769 | 1,007 | 732 | 9,242 | 2,939 | 2,250 | 1,665 | 1,308 | |
| Total noninterest expense | 11,005 | 7,390 | 8,129 | 33,420 | 28,641 | 20,397 | 17,592 | 28,432 | \$ 16,636 |
| Provision for income taxes | 491 | 2,351 | 2,973 | 8,948 | 9,619 | 7,755 | 6,618 | 6,844 | 6,836 |
| Pre-tax net income | 1,561 | 10,204 | 11,359 | 37,223 | 39,257 | 30,914 | 25,884 | 15,069 | 26,866 |
| Net income | 1,070 | 7,853 | 8,386 | 28,275 | 29,638 | 23,159 | 19,266 | 8,225 | 20,030 |
| BALANCE SHEET DATA | | | | | | | | | |
| Cash and cash equivalents | \$ 181,042 | \$ 169,490 | \$ 109,115 | \$ 181,042 | \$ 109,115 | \$ 204,852 | \$ 153,901 | \$ 117,128 | |
| Interest-bearing time deposits in other banks | 17,679 | 17,182 | 5,474 | 17,679 | 5,474 | 3,237 | 16,412 | 30,147 | |
| Securities available for sale, at fair value | 169,487 | 167,138 | 173,165 | 169,487 | 173,165 | 84,808 | - | - | |
| Nonmarketable equity securities | 1,283 | 1,251 | 1,209 | 1,283 | 1,209 | 1,202 | 1,172 | 1,100 | |
| Total loans | 1,360,839 | 1,392,777 | 1,270,456 | 1,360,838 | 1,270,457 | 1,028,401 | 836,613 | 707,304 | |
| Allowance for credit losses (1) | 19,691 | 20,649 | 14,734 | 19,691 | 14,734 | 10,316 | 9,639 | 7,846 | |
| Total assets | 1,771,666 | 1,772,399 | 1,584,169 | 1,771,666 | 1,584,169 | 1,350,549 | 1,016,669 | 866,392 | |
| Interest-bearing deposits | 1,109,042 | 1,112,745 | 989,891 | 1,109,042 | 989,891 | 850,766 | 658,945 | 538,262 | |
| Noninterest-bearing deposits | 482,349 | 480,827 | 439,409 | 482,349 | 439,409 | 366,705 | 246,569 | 219,221 | |
| Total deposits | 1,591,391 | 1,593,572 | 1,431,400 | 1,591,391 | 1,431,400 | 1,217,471 | 905,514 | 757,483 | |
| Total shareholders' equity | 170,326 | 167,907 | 144,100 | 170,326 | 144,100 | 127,408 | 107,319 | 100,126 | |
| SHARES OUTSTANDING AT END OF PERIOD | | | | | | | | | |
| Earnings per share (basic) | \$ 0.12 | \$ 0.86 | \$ 0.92 | \$ 3.09 | \$ 3.26 | \$ 2.56 | \$ 2.05 | \$ 0.81 | \$ 1.96 |
| Earnings per share (diluted) | 0.12 | 0.85 | 0.91 | 3.05 | 3.22 | 2.55 | 2.05 | 0.81 | 1.96 |
| Dividends per share | 0.21 | 0.21 | 0.16 | 0.74 | 0.52 | 0.45 | 0.41 | 0.60 | |
| Book value per share | 18.52 | 18.28 | 15.78 | 18.52 | 15.78 | 14.04 | 11.87 | 9.96 | |
| Tangible book value per share (2) | 17.49 | 17.24 | 14.69 | 17.49 | 14.69 | 12.93 | 11.69 | 9.78 | |
| Weighted average common shares outstanding—basic | 9,188,888 | 9,158,027 | 9,118,728 | 9,161,565 | 9,101,523 | 9,056,117 | 9,378,769 | 10,145,032 | 10,192,930 |
| Weighted average common shares outstanding—diluted | 9,274,960 | 9,273,595 | 9,232,333 | 9,264,307 | 9,204,716 | 9,091,536 | 9,379,154 | 10,147,311 | 10,195,209 |
| Shares outstanding at end of period | 9,197,696 | 9,184,975 | 9,131,973 | 9,197,696 | 9,131,973 | 9,071,417 | 9,044,765 | 10,057,506 | 10,206,931 |

(1) BSVN adopted the CECL model (ASC326) on 1/1/2023 using the modified retrospective method. The presented allowance for periods prior to 1/1/2023 is under the incurred loss model (pre-ASC326).

(2) Represents a non-GAAP financial measure. See non-GAAP reconciliations table for reconciliation to most comparable GAAP measure for this metric

(3) All pro forma amounts relate to the one-time, non-cash executive stock transfer which occurred in September 2019. These amounts remove the compensation and related tax impact from net income. See detail and reconciliation on slide 23 of this presentation

Bank7 Corp. Performance Ratios

Earnings Release: Q4 2023 and Full Year



| | For the Three Months Ended | | | For the Year Ended December 31 | | | | | |
|--|----------------------------|--------------|--------------|--------------------------------|-------|-------|--------|--------|-------|
| | Dec 31, 2023 | Sep 30, 2023 | Dec 31, 2022 | 2023 | 2022 | 2021 | 2020 | 2019 | 2019 |
| (Dollars in thousands, except per share data) | | | | | | | | | |
| RETURN ON AVERAGE(1) | | | | | | | | | |
| Assets | 0.24% | 1.82% | 2.15% | 1.68% | 2.02% | 2.21% | 2.03% | 1.03% | 2.51% |
| Tangible common equity | 2.86 | 20.06 | 25.78 | 19.25 | 23.92 | 20.13 | 19.14 | 8.61 | 20.92 |
| Shareholders' equity | 2.69 | 18.89 | 24.04 | 18.06 | 22.13 | 26.41 | 18.82 | 8.44 | 20.53 |
| Yield on earning assets | 7.38 | 7.44 | 6.56 | 7.31 | 5.46 | 5.42 | 5.67 | 6.55 | |
| Yield on loans | 8.36 | 8.52 | 7.48 | 8.35 | 6.51 | 6.16 | 6.37 | 7.58 | |
| Yield on loans excluding fees | 7.91 | 8.06 | 7.02 | 7.89 | 5.96 | 5.30 | 5.76 | 6.88 | |
| Cost of funds | 2.77 | 2.83 | 1.43 | 2.57 | 0.70 | 0.33 | 0.73 | 1.37 | |
| Cost of int bearing deposits | 3.99 | 3.90 | 2.11 | 3.60 | 1.05 | 0.48 | 1.05 | 1.89 | |
| Cost of total deposits | 2.77 | 2.83 | 1.43 | 2.57 | 0.70 | 0.33 | 0.73 | 1.37 | |
| Net interest margin | 4.85 | 4.87 | 5.25 | 4.97 | 4.82 | 5.12 | 5.01 | 5.35 | |
| Net interest margin excluding loan fees | 4.50 | 4.50 | 4.87 | 4.60 | 4.38 | 4.38 | 4.48 | 4.78 | |
| Noninterest expense to average assets | 2.48 | 1.71 | 2.08 | 1.99 | 1.96 | 1.95 | 1.85 | 3.56 | 2.08 |
| Efficiency ratio (2) | 38.94 | 33.61 | 38.14 | 36.07 | 39.29 | 36.76 | 36.03 | 65.36 | 38.26 |
| Loan to deposit ratio | 85.51 | 87.40 | 88.89 | 85.51 | 88.89 | 84.47 | 92.39 | 93.38 | |
| Liquidity ratio | 16.05 | 20.85 | 16.17 | 16.05 | 16.17 | 28.42 | 25.48 | 19.22 | |
| CREDIT QUALITY RATIOS | | | | | | | | | |
| Nonperforming assets to total assets | 1.64% | 2.88% | 1.13% | 1.64% | 1.13% | 0.77% | 1.63% | 0.38% | |
| Nonperforming assets to total loans and OREO | 2.13 | 3.67 | 1.42 | 2.13 | 1.42 | 1.01 | 1.98 | 0.47 | |
| Nonperforming loans to total loans | 2.13 | 3.67 | 1.42 | 2.13 | 1.42 | 1.01 | 1.98 | 0.47 | |
| Allowance for credit losses to nonperforming loans | 67.98 | 40.41 | 81.95 | 67.98 | 81.95 | 99.37 | 58.29 | 235.47 | |
| Allowance for credit losses to total loans | 1.45 | 1.48 | 1.16 | 1.45 | 1.16 | 1.00 | 1.15 | 1.11 | |
| Net charge-offs to average loans | 4.80 | 0.00 | 0.01 | 1.26 | 0.01 | 0.39 | 0.43 | (0.00) | |
| CAPITAL RATIOS | | | | | | | | | |
| Total shareholders' equity to total assets | 9.61% | 9.47% | 9.10% | 9.61% | 9.10% | 9.43% | 10.56% | 11.56% | |
| Tangible equity to tangible assets (3) | 9.13 | 7.88 | 8.52 | 9.13 | 8.52 | 8.75 | 10.42 | 11.37 | |
| Tier 1 leverage ratio (4) | 9.54 | 9.75 | 9.18 | 9.54 | 9.18 | 10.55 | 10.78 | 11.65 | |
| Tier 1 risk-based capital ratio (4) | 11.50 | 11.39 | 11.26 | 11.50 | 11.26 | 11.53 | 13.51 | 14.28 | |
| Total risk-based capital ratio (4) | 12.75 | 12.64 | 12.42 | 12.75 | 12.42 | 12.54 | 14.75 | 15.42 | |

(1) Annualized

(2) Efficiency ratio is calculated by dividing noninterest expense by the sum of net interest income on a tax equivalent basis and noninterest income

(3) Represents a non-GAAP financial measure, see non-GAAP reconciliations table for reconciliation to the most comparable GAAP measure for this metric

(4) Ratios are based on Bank level financial information rather than consolidated information. At December 31, 2023, Tier 1 leverage ratio, Tier 1 risk based capital ratio, and total risk-based capital ratios were 9.54%, 11.49%, and 12.74% respectively for the Company

(5) All pro forma amounts relate to the one-time, non-cash executive stock transfer which occurred in September 2019. These amounts remove the compensation expense and related tax impact from net income. See detail and reconciliation on slide 23 of this presentation

Non-GAAP Reconciliations

Earnings Release: Q4 2023 and Full Year



| | For the Three Months Ended | | | For the Year Ended December 31 | | | | |
|--|----------------------------|--------------|--------------|--------------------------------|--------------|--------------|--------------|------------|
| | Dec 31, 2023 | Sep 30, 2023 | Dec 31, 2022 | 2023 | 2022 | 2021 | 2020 | 2019 |
| <i>(Dollars in thousands, except per share data)</i> | | | | | | | | |
| TANGIBLE SHAREHOLDERS' EQUITY | | | | | | | | |
| Total shareholders equity | \$ 170,326 | \$ 167,907 | \$ 144,100 | \$ 170,326 | \$ 144,100 | \$ 127,408 | \$ 107,319 | \$ 100,126 |
| Goodwill and other intangibles | (9,489) | (9,565) | (9,939) | (9,489) | (9,939) | (10,122) | (1,583) | (1,789) |
| Tangible shareholders' equity | 160,837 | 158,342 | 134,161 | 160,837 | 134,161 | 117,286 | 105,736 | 98,337 |
| TANGIBLE ASSETS | | | | | | | | |
| Total assets | \$ 1,771,666 | \$ 1,772,399 | \$ 1,584,169 | \$ 1,771,666 | \$ 1,584,169 | \$ 1,350,549 | \$ 1,016,669 | \$ 866,392 |
| Less: goodwill and other intangibles | (9,489) | (9,565) | (9,939) | (9,489) | (9,939) | (10,122) | (1,583) | (1,789) |
| Tangible assets | 1,762,177 | 1,762,834 | 1,574,230 | 1,762,177 | 1,574,230 | 1,340,427 | 1,015,086 | 864,603 |
| AVERAGE TANGIBLE COMMON EQUITY | | | | | | | | |
| Average shareholders equity | \$ 157,719 | \$ 164,964 | \$ 135,968 | \$ 156,551 | \$ 144,097 | \$ 117,053 | \$ 102,359 | \$ 97,431 |
| Add back: average net unrealized loss on debt securities | 8,525 | 8,680 | 10,198 | 8,570 | 6,682 | - | - | - |
| Less: average goodwill and other intangibles | (9,539) | (9,616) | (9,441) | (9,688) | (9,995) | (2,030) | (1,684) | (1,893) |
| Average tangible common equity | 156,706 | 164,028 | 136,725 | 155,432 | 140,784 | 115,023 | 100,675 | 95,538 |
| End of period common shares outstanding | 9,197,696 | 9,184,975 | 9,131,973 | 9,197,696 | 9,131,973 | 9,071,417 | 9,044,765 | 10,057,506 |
| Book value per share | 18.52 | 18.28 | 15.78 | 18.52 | 15.78 | 14.04 | 11.87 | 9.96 |
| Tangible book value per share | 17.49 | 17.24 | 14.69 | 17.49 | 14.69 | 12.93 | 11.69 | 9.78 |
| Total shareholders' equity to total assets | 9.61% | 9.47% | 9.10% | 9.61% | 9.10% | 9.43% | 10.56% | 11.56% |
| Tangible shareholders' equity to tangible assets | 9.13% | 8.98% | 8.52% | 9.13% | 8.52% | 8.75% | 10.42% | 11.37% |
| LOAN INTEREST INCOME (Excluding loan fees): | | | | | | | | |
| Total loan interest income, including fees | \$ 28,727 | \$ 28,880 | \$ 23,806 | \$ 109,843 | \$ 74,403 | \$ 55,768 | \$ 52,450 | \$ 48,200 |
| Loan fee income | (1,550) | (1,579) | (1,471) | (6,099) | (6,278) | (7,787) | (5,035) | (4,443) |
| Loan interest income excluding loan fees | 27,177 | 27,301 | 22,335 | 103,744 | 68,125 | 47,981 | 47,415 | 43,757 |
| Average total loans | \$ 1,362,533 | \$ 1,344,038 | \$ 1,262,864 | \$ 1,315,578 | \$ 1,143,380 | \$ 905,804 | \$ 823,228 | \$ 636,274 |
| Yield on loans | 8.36% | 8.52% | 7.48% | 8.35% | 6.51% | 6.16% | 6.37% | 7.58% |
| Yield on loans (excluding loan fee income) | 7.91% | 8.06% | 7.02% | 7.89% | 5.96% | 5.30% | 5.76% | 6.88% |
| NET INTEREST MARGIN (Excluding loan fees): | | | | | | | | |
| Net interest income | \$ 21,297 | \$ 20,746 | \$ 20,381 | \$ 82,546 | \$ 69,427 | \$ 53,236 | \$ 47,161 | \$ 42,193 |
| Loan fee income | (1,550) | (1,579) | (1,471) | (6,099) | (6,278) | (7,787) | (5,035) | (4,443) |
| Net interest income excluding loan fees | 19,747 | 19,167 | 18,910 | 76,447 | 63,149 | 45,449 | 42,126 | 37,750 |
| Average earning assets | \$ 1,742,068 | \$ 1,691,463 | \$ 1,539,698 | \$ 1,661,860 | \$ 1,441,140 | \$ 1,038,773 | \$ 940,890 | \$ 789,009 |
| Net interest margin | 4.85% | 4.87% | 5.25% | 4.97% | 4.82% | 5.12% | 5.01% | 5.35% |
| Net interest margin (excluding loan fee income) | 4.50% | 4.50% | 4.87% | 4.60% | 4.38% | 4.38% | 4.48% | 4.78% |

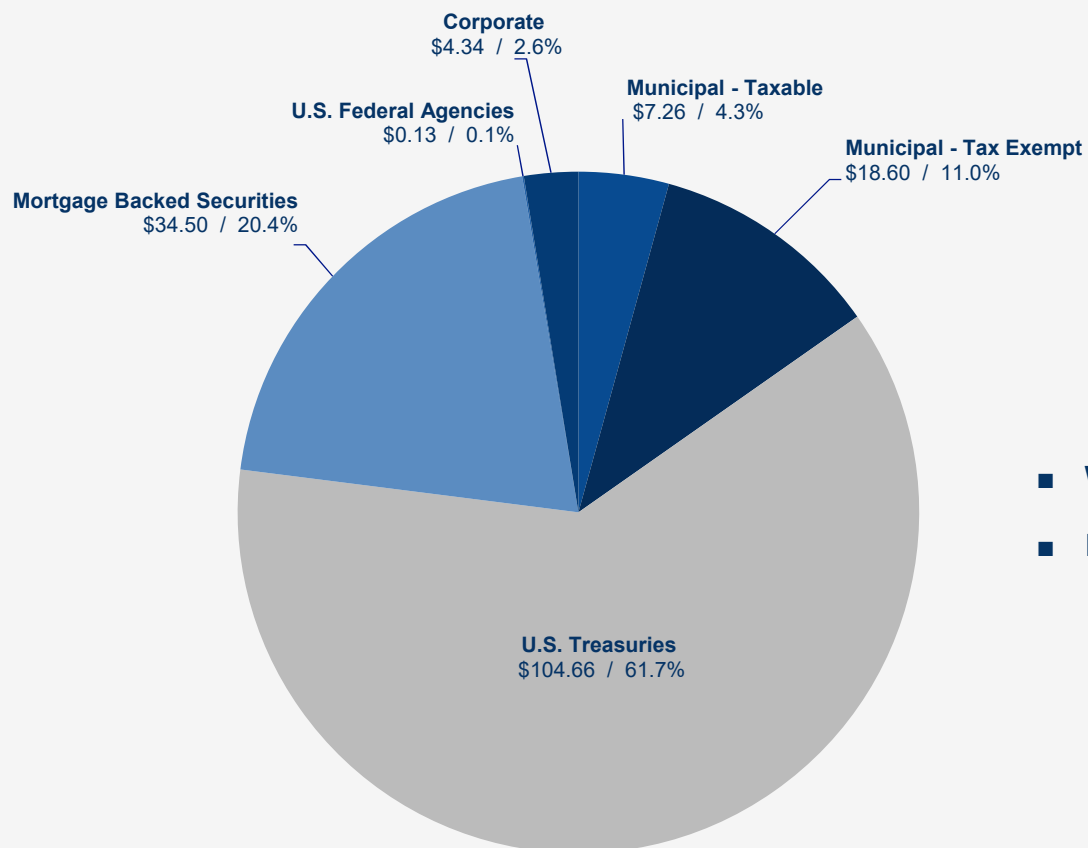
Non-GAAP Reconciliations -- Continued

Earnings Release: Q4 2023 and Full Year



| | For the Three Months Ended | | | For the Year Ended December 31 | | | | |
|--|----------------------------|--------------|--------------|--------------------------------|-----------|-----------|-----------|----------|
| | Dec 31, 2023 | Sep 30, 2023 | Dec 31, 2022 | 2023 | 2022 | 2021 | 2020 | 2019 |
| <i>(Dollars in thousands, except per share data)</i> | | | | | | | | |
| PRE-PROVISION PRE-TAX EARNINGS | | | | | | | | |
| Net Income | \$ 1,070 | \$ 7,853 | \$ 8,386 | \$ 28,275 | \$ 29,638 | \$ 23,159 | \$ 19,266 | \$ 8,225 |
| Income Tax Expense | 491 | 2,351 | 2,973 | 8,948 | 9,619 | 7,755 | 6,618 | 6,844 |
| Pre-tax net income | 1,561 | 10,204 | 11,359 | 37,223 | 39,257 | 30,914 | 25,884 | 15,069 |
| Add back: Provision for credit losses | 15,500 | 4,159 | 1,625 | 21,145 | 4,468 | 4,175 | 5,350 | - |
| Add back: (Gain)Loss on sales/calls of AFS debt securities | 1 | 7 | - | 16 | 127 | - | - | - |
| Pre-provision pre-tax earnings | 17,062 | 14,370 | 12,984 | 58,384 | 43,852 | 35,089 | 31,234 | 15,069 |

Available-for-Sale Securities Portfolio



■ **Weighted Average Duration: 2.0 Years**

■ **Book Yield: 1.75%**

Dollars are in millions.

(1) All mortgage-backed securities and collateralized mortgage obligations are issued and/or guaranteed by U.S. government agencies or U.S. government-sponsored entities.

(2) Total investment securities of \$169.5 million as of December 31, 2023

2019 Pro Forma Net Income Reconciliation

Earnings Release: Q4 2023 and Full Year



On September 5, 2019, the largest shareholders, Haines Family Trusts, contributed approximately 6.5% of their shares (656,925 shares) to the Company. Subsequently, the Company immediately issued those shares to certain executive officers, which was charged as compensation expense of \$11.8 million, including payroll taxes, through the income statement of the Company. Additionally, at the discretion of the employees receiving shares to assist in paying tax withholdings, 149,425 shares were withheld and subsequently canceled, resulting in a charge to retained earnings of \$2.6 million.

| | For the Year Ended: Dec. 31, 2019 |
|------------------------------------|---|
| <i>(Dollars in thousands)</i> | |
| PRO FORMA NET INCOME | |
| Total Interest Income | \$ 51,709 |
| Total Interest Expense | 9,516 |
| Net Interest Margin | 42,193 |
| Provision for Loan Losses | \$ - |
| Noninterest Income | \$ 1,308.00 |
| Noninterest Expense | \$ 28,432.00 |
| Less: Stock Transfer Comp. Expense | (11,796) |
| Pro Forma Noninterest Expense | 16,636 |
| Pro Forma Pre-Tax Income | \$ 26,865.00 |

This presentation and oral statements made regarding the subject of this presentation contain forward-looking statements. These forward-looking statements are subject to significant uncertainties because they are based upon: the amount and timing of future changes in interest rates, market behavior, and other economic conditions; future laws, regulations, and accounting principles; changes in regulatory standards and examination policies, and a variety of other matters. These other matters include, among other things, the impact of COVID-19 on the United States economy and our operations, the direct and indirect effect of economic conditions on interest rates, credit quality, loan demand, liquidity, and monetary and supervisory policies of banking regulators. These forward-looking statements reflect Bank7 Corp.'s current views with respect to, among other things, future events and Bank7 Corp.'s financial performance. Any statements about Bank7 Corp.'s expectations, beliefs, plans, predictions, forecasts, objectives, assumptions or future events or performance are not historical facts and may be forward-looking. These statements are often, but not always, made through the use of words or phrases such as "anticipate," "believes," "can," "could," "may," "predicts," "potential," "should," "will," "estimate," "plans," "projects," "continuing," "ongoing," "expects," "intends" and similar words or phrases. Any or all of the forward-looking statements in (or conveyed orally regarding) this presentation may turn out to be inaccurate. The inclusion of or reference to forward-looking information in this presentation should not be regarded as a representation by Bank7 Corp. or any other person that the future plans, estimates or expectations contemplated by Bank7 Corp. will be achieved. Bank7 Corp. has based these forward-looking statements largely on its current expectations and projections about future events and financial trends that Bank7 Corp. believes may affect its financial condition, results of operations, business strategy and financial needs. Bank7 Corp.'s actual results could differ materially from those anticipated in such forward-looking statements as a result of risks, uncertainties and assumptions that are difficult to predict. If one or more events related to these or other risks or uncertainties materialize, or if Bank7 Corp.'s underlying assumptions prove to be incorrect, actual results may differ materially from what Bank7 Corp. anticipates. You are cautioned not to place undue reliance on forward-looking statements. Further, any forward-looking statement speaks only as of the date on which it is made and Bank7 Corp. undertakes no obligation to update or revise any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events, except as may be required by law. All forward-looking statements herein are qualified by these cautionary statements.

Within this presentation, we reference certain market, industry and demographic data, forecasts and other statistical information. We have obtained this data, forecasts and information from various independent, third party industry sources and publications. Nothing in the data, forecasts or information used or derived from third party sources should be construed as advice. Some data and other information are also based on our good faith estimates, which are derived from our review of industry publications and surveys and independent sources. We believe that these sources and estimates are reliable, but have not independently verified them. Statements as to our market position are based on market data currently available to us. Although we are not aware of any misstatements regarding the economic, employment, industry and other market data presented herein, these estimates involve inherent risks and uncertainties and are based on assumptions that are subject to change.

This presentation includes certain non-GAAP financial measures, including pro forma net income, tax-adjusted net income, tax-adjusted earnings per share, tax-adjusted return on average assets and tax-adjusted return on average shareholders' equity. These non-GAAP financial measures and any other non-GAAP financial measures that we discuss in this presentation should not be considered in isolation, and should be considered as additions to, and not substitutes for or superior to, measures of financial performance prepared in accordance with GAAP. There are a number of limitations related to the use of these non-GAAP financial measures versus their nearest GAAP equivalents. For example, other companies may calculate non-GAAP financial measures differently or may use other measures to evaluate their performance, all of which could reduce the usefulness of Bank7 Corp.'s non-GAAP financial measures as tools for comparison. See the table in the appendix of this presentation for a reconciliation of the non-GAAP financial measures used in (or conveyed orally during) this presentation to their most directly comparable GAAP financial measures.

