UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) March 28, 2025

ServisFirst Bancshares, Inc.
(Exact name of registrant as specified in its charter

Delaware	001-36452	26-0734029
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

2500 Woodcrest Place, Birmingham, Alabama	35209
(Address of principal executive offices)	(Zip Code)

(205) 949-0302
(Registrant’s telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

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

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

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

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

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

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

Title of each class	Trading Symbol	Name of exchange on which registered
Common	SFBS	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). Emerging growth company ☐

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

Item 7.01 – Regulation FD Disclosure

ServisFirst Bancshares, Inc. (the "Company") has updated its investor presentation to incorporate current quarter financial information and other data. This material may be used during discussions with certain investors and is attached as Exhibit 99.1 to this Current Report and is incorporated by reference into this Item 7.01. The updated presentation will also be available through the Investor Relations link at www.servisfirstbank.com.

The information in this report is being furnished, not filed, pursuant to Regulation FD. Accordingly, the information in Items 7.01 and 9.01 of this report will not be incorporated by reference into any registration statement filed by the Company under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated therein by reference.

Item 9.01 – Financial Statements and Exhibits

(a) Not applicable
(b) Not applicable
(c) Not applicable
(d) **Exhibits.** The following exhibits are included with this Current Report on Form 8-K:

Exhibit No.	Description
99.1	ServisFirst Bancshares Investor Presentation
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

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

SERVISFIRST BANCSHARES, INC.

Dated: March 28, 2025

By: /s/ Thomas A. Broughton, III

Thomas A. Broughton, III

Chairman, President, and Chief Executive Officer

Exhibit 99.1

Servis 1st Bank®

ServisFirst Bancshares, Inc.

NYSE: SFBS

March 2025

Forward-Looking Statements

- *Statements in this presentation that are not historical facts, including, but not limited to, statements concerning future operations, results or performance, are hereby identified as "forward-looking statements" for the purpose of the safe harbor provided by Section 21E of the Securities Exchange Act of 1934 and Section 27A of the Securities Act of 1933. The words "believe," "expect," "anticipate," "project," "plan," "intend," "will," "could," "would," "might" and similar expressions often signify forward-looking statements. Such statements involve inherent risks and uncertainties. ServisFirst Bancshares, Inc. cautions that such forward-looking statements, wherever they occur in this presentation or in other statements attributable to ServisFirst Bancshares, Inc., are necessarily estimates reflecting the judgment of ServisFirst Bancshares, Inc.'s senior management and involve risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. Such forward-looking statements should, therefore, be considered in light of various factors that could affect the accuracy of such forward-looking statements, including, but not limited to: general economic conditions, especially in the credit markets and in the Southeast; the performance of the capital markets; changes in interest rates, yield curves and interest rate spread relationships; changes in accounting and tax principles, policies or guidelines; changes in legislation or regulatory requirements; changes as a result of our reclassification as a large financial institution by the FDIC; changes in our loan portfolio and the deposit base; possible changes in laws and regulations and governmental monetary and fiscal policies, including, but not limited to, the Federal Reserve policies in connection with continued or re-emerging inflationary pressures and the ability of the U.S. Congress to increase the U.S. statutory debt limit as needed; computer hacking or cyber-attacks resulting in unauthorized access to confidential or proprietary information; substantial, unexpected or prolonged changes in the level or cost of liquidity; the cost and other effects of legal and administrative cases and similar contingencies; possible changes in the creditworthiness of customers and the possible impairment of the collectability of loans and the value of collateral; the effect of natural disasters, such as hurricanes and tornados, in our geographic markets; and increased competition from both banks and non-bank financial institutions. For discussion of these and other risks that may cause actual results to differ from expectations, please refer to "Cautionary Note Regarding Forward-looking Statements" and "Risk Factors" in our most recent Annual Report on Form 10-K, in our Quarterly Reports on Form 10-Q for fiscal year 2024, and our other SEC filings. If one or more of the assumption forming the basis of our forward-looking information and statements proves incorrect, then our actual results, performance or achievements could differ materially from those expressed in, or implied by, forward-looking information and statements contained herein. Accordingly, you should not place undue reliance on any forward-looking statements, which speak only as of the date made. ServisFirst Bancshares, Inc. assumes no obligation to update or revise any forward-looking statements that are made from time to time.*
- *Non-GAAP Financial Measures - This presentation includes non-GAAP financial measures. Information about any such non-GAAP financial measures, including a reconciliation of those measures to GAAP, can be found in the presentation.*

ServisFirst at a Glance

Servis 1st Bank®

Organic Growth Story

- Single bank BHC founded in Birmingham, Alabama
- Organic asset growth since the bank was founded in 2005[1]: 24% CAGR

High-Performing Metropolitan Commercial Bank

- Total Assets[2]: $17.35 billion
- Stockholders' Equity[2]: $1.62 billion
- ROAA [3]: 1.52%
- Efficiency Ratio [3]: 35.54%

High Growth Coupled with Pristine Credit Metrics

- Gross Loans CAGR [4]: 14%
- Total Deposits CAGR [4]: 15%
- Net Income for Common CAGR [4]: 16%
- Diluted EPS CAGR [4]: 15%
- NPAs / assets [2]: 0.26%
- NPLs / loans [2]: 0.34%

1) 19-year compounded annual growth rate (CAGR) calculated from 12/31/05 – 12/31/2024; excludes the impact of ServisFirst's one acquisition in 2015 – approximately $200 million
2) As of December 31, 2024
3) For three months ended December 31, 2024
4) 10-year compounded annual growth rate (CAGR) calculated from 12/31/14 – 12/31/24

Our Business Strategy

Servis 1st Bank®

- **Simple business model**
  - Loans and deposits are primary drivers, not ancillary services
- **Limited branch footprint**
  - Technology provides efficiency
- **Big bank products and bankers**
  - With the style of service and delivery of a community bank
- **Core deposit focus coupled with C&I lending emphasis**
- **Scalable, decentralized business model**
  - Regional CEOs drive revenue
- **Opportunistic expansion, attractive geographies**
  - Teams of the best bankers in each metropolitan market
- **Disciplined growth company that sets high standards for performance**

Opportunistic Expansion

Servis 1st Bank®

- **Identify great bankers in attractive markets**
  - Focus on people as opposed to places
  - Target minimum of $300 million in assets within 3 years
  - Best bankers in growing markets
- **Market strategies**
  - Regional CEOs execute simple business model
  - Back office support and risk management infrastructure
  - Non-legal board of directors comprised of key business people
  - Provide professional banking services to mid-market commercial customers that have been neglected or pushed down to branch personnel by national and other larger regional banks
- **Opportunistic future expansion**
  - Southern markets, metropolitan focus
  - Draw on expertise of industry contacts

Milestones

Servis1st Bank

- **Founded in May 2005 with initial capital raise of $35 million**
- **Reached profitability during the fourth quarter of 2005 and have been profitable every quarter since**

- **Achieved total asset milestones of:**

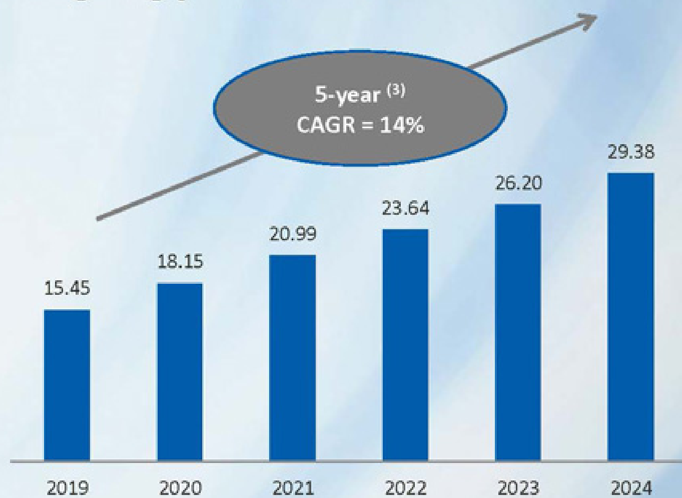
– $1 billion in 2008	$5 billion in 2015	$9 billion in 2019	$17 billion in 2024
– $2 billion in 2011	$6 billion in 2016	$11 billion in 2020	
– $3 billion in 2013	$7 billion in 2017	$15 billion in 2021	
– $4 billion in 2014	$8 billion in 2018	$16 billion in 2023	

Consistently Building Shareholder Value

Servis 1st Bank

- **Tangible Book Value has increased year/year by a minimum of 10% every year since the bank opened in 2005 (19-year CAGR [1] = 17%)**
- **Stock price has increased by more than 5,000% [2] since initial capital raise in 2005 (19-year CAGR [1] = 23%)**
- **Dividend has increased each year since going public in 2014**

Annual Dividend Per Share

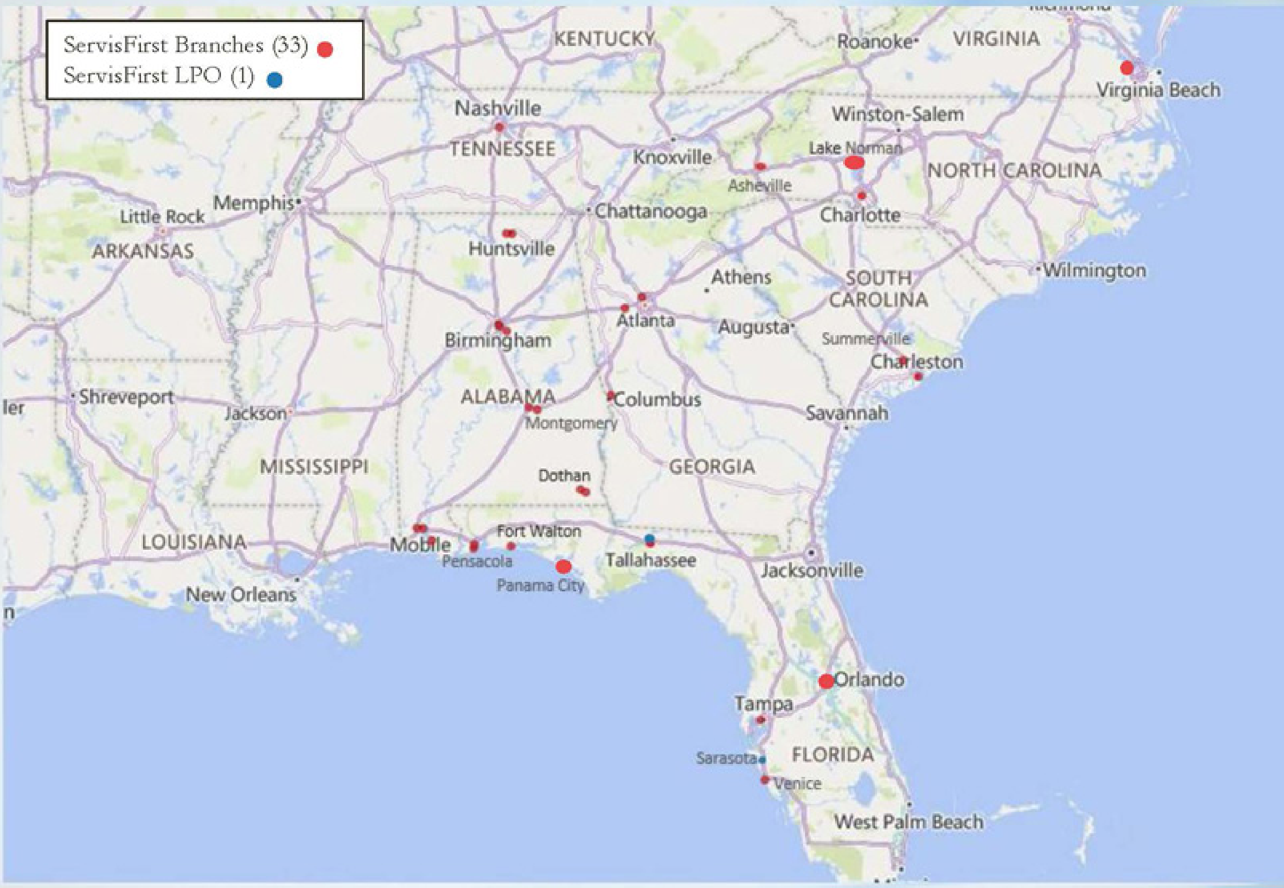


Tangible Book Value Per Share

1) 19 – year CAGR = 12/31/2005 – 12/31/24
2) Split adjusted (6-for-1) stock price for 2005 initial capital raise was $1.67 per share. Closing stock price on 12/31/24 was $84.74
3) 5 – year CAGR = 12/31/2019 – 12/31/24

Our Footprint

Servis1st Bank®



Our Regions

Region [1]	Total Offices [2]	Total MSA Deposits [3] ($ in billions)	Market Share [3] (%)
Alabama			
Birmingham-Hoover	3	49.4	8.7
Auburn-Opelika	1	4.6	0
Dothan	2	4.3	21.8
Huntsville	2	11.4	11.0
Mobile	3	16.4	7.4
Daphne-Fairhope-Foley	1	6.7	1.61
Montgomery	2	10.1	17.9
Florida			
Crestview-Fort Walton Beach-Destin	1	7.9	1.1
North Port-Sarasota-Bradenton	1	30.0	2.6
Orlando-Kissimmee-Sanford	1	73.7	0.1
Panama City	1	4.8	2.7
Pensacola-Ferry Pass-Brent	2	8.4	7.9
Tallahassee [4]	2	9.4	1.0
Tampa-St. Petersburg-Clearwater	1	122.7	0.3
Georgia			
Atlanta-Sandy Springs-Roswell	2	236.7	0.4
Columbus	1	9.3	0.3
North Carolina			
Charlotte-Concord-Gastonia [5]	2	457.3	0
Asheville	1	10.2	0
South Carolina			
Charleston-North Charleston	2	22.7	1.5
Tennessee			
Nashville-Davidson-Murfreesboro-Franklin	1	93.0	0.7
Memphis, TN-MS-AR	1	40.5	0
Virginia Beach			
Virginia Beach-Norfolk-Newport News	1	31.2	0
Total	34	1,253	

1) Represents metropolitan statistical areas (MSAs)
2) As of December 31, 2024
3) As reported by the FDIC as of 6/30/2024
4) Includes Tallahassee Mortgage LPO and Tallhassee Full Service Office

Our Business Model

Servis 1st Bank®

- **"Loan making and deposit taking"**
  - Traditional commercial banking services
  - No emphasis on non-traditional business lines
- **Culture of cost control**
  - "Branch light," with $410.4 million average deposits per banking center
  - Leverage technology and centralized infrastructure
  - Headcount focused on production and risk management
  - Key products; including remote deposit capture (approximately 2/3 of checks deposited in 2024 were via remote deposit capture and mobile deposit), cash management, remote currency manager
  - Outsource selected functions
- **C&I and Owner Occupied CRE lending expertise**
  - 43% of gross loans
  - Target customers: privately held businesses $2 to $250 million in annual sales, professionals, affluent consumers

Scalable, Decentralized Structure

Servis1st Bank

- **Local decision-making**
  - Emphasize local decision-making to drive customer revenue
  - Centralized, uniform risk management and support
  - Conservative local lending authorities, covers most lending decisions
  - Geographic organizational structure (as opposed to line of business structure)
- **Regional CEOs empowered and held accountable**
  - Utilize stock based compensation to align goals
- **Top-down sales culture**
  - Senior management actively involved in customer acquisition

Capacity For Growth

Servis1st Bank®

- **Potential for significant growth in both loan and deposit book size of current calling officers**
  - Approximately 63% of the bank's loan book is managed by approximately 20% of the bank's calling officers and approximately 64% of the bank's deposit book is managed by approximately 20% of the bank's calling officers
  - Average outstanding loan balances per officer as of 12/31/24 was $64 million and average deposit balances per officer was $62 million
  - Strive for a minimum of $75 million in outstanding loans and deposits for every calling officer, resulting in approximately $5.2 billion in potential additional loan balances and $5.5 billion in potential additional deposits balances
  - Approximately 31% of calling officers manage loan and/or deposit books in excess of $75 million
- **Focused on identifying motivated, customer service oriented bankers**
  - Regularly meet with potential new bankers
  - Sustainable growth achieved through exceptional customer service which builds client loyalty and leads to customer referrals

Risk Management

- Manage risk centrally while delivering products and services by each Regional Bank
- Centralized/Consistent: operations, compliance, risk, accounting, audit, information technology, and credit administration
- Investing resources in Risk Management Group
  - Invested in new technologies (ERM, BSA, information security, credit administration)
  - Enhanced staff and resources for risk, compliance, BSA, and credit administration
  - Increased scope of internal audits and independent loan reviews
- Management committees identify, monitor, and mitigate risks across enterprise
- Healthy Regulatory relations
- Independent loan portfolio stress testing performed regularly
- Correspondent Banking Division provides additional stable funding source

Risk Management

Credit Process

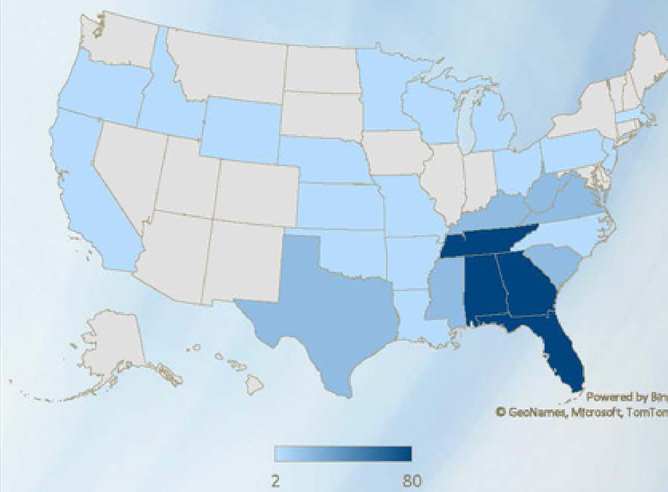
Servis1st Bank

- Lending focuses on middle market clients with Regional CEO and credit officers approving secured loan relationship up to $5MM; relationships greater than $5MM are approved by the CCO and/or members of executive management
- Centralized monitoring of ABL relationships greater than $2MM and centralized monitoring of commercial construction projects greater than $3MM
- Independent loan review examines 35-40% of the committed balances annually to affirm risk rating accuracy and proper documentation
- The Bank does not lead any Share National Credits (SNCs); the Bank does participate in 12 relationships that are classified as SNCs with current balances of $92MM as of 12/31/24
- Approximately 86% of the Bank's CRE loans are located in Bank's seven state footprint
- The top three industry exposures as of 12/31/24 are: Real Estate (35%), Service Industry (12%) and Retail (8%)
  - The top three C&I and C&I OOCRE portfolio industries are: Retail (17%), Manufacturing (9%), and Health Care (9%)

Correspondent Banking Footprint

Servis1st Bank®

Date	# of Relationships	Deposits (Non Interest Bearing)	Deposits (Interest Bearing)	Fed Funds Purchased	Total Balance ($000s)
12/31/2024	378	$278,532	$523,966	$1,913,728	$2,716,226
9/30/2024	380	$255,526	$419,960	$1,542,623	$2,218,109
6/30/2024	377	$264,215	$529,169	$1,097,153	$1,890,538
3/31/2024	373	$263,543	$564,806	$1,345,328	$2,173,677
12/31/2023	372	$252,544	$616,699	$1,256,724	$2,125,967
9/30/2023	363	$250,212	$511,439	$1,310,289	$2,071,940
6/30/2023	360	$246,612	$495,830	$1,102,936	$1,845,375



Our Management Team

Servis1st Bank

Thomas A. Broughton, III

Chairman, President and CEO

- Previously President and CEO of First Commercial Bank (acquired by Synovus Financial, 1992); subsequently, regional CEO for Synovus
- *American Banker's* 2009 Community Banker of the Year

Rodney E. Rushing

EVP and Chief Operating Officer

- Previously Executive Vice President of Correspondent Banking, BBVA-Compass

David A. Sparacio

EVP and Chief Financial Officer

- Previously Executive Vice President, Corporate Controller for Ameris Bank.

Henry F. Abbott

SVP and Chief Credit Officer

- Previously Senior Vice President and Chief Credit Officer of the Correspondent Banking Division, ServisFirst Bank

Our Regions

Servis1st Bank

Andrew N. Kattos
EVP and Regional CEO Huntsville

- Previously EVP/Senior Lender for First Commercial Bank

G. Carlton Barker
EVP and Regional CEO Montgomery

- Previously Group President for Regions Bank Southeast Alabama Bank Group

B. Harrison Morris
EVP and Regional CEO Dothan

- Previously Market President of Wachovia's operation in Dothan

Rex D. McKinney
EVP and Regional CEO Northwest Florida

- Previously EVP/Senior Commercial Lender for First American Bank/Coastal Bank and Trust (Synovus)

W. Bibb Lamar
EVP and Regional CEO Mobile

- Previously CEO of BankTrust for over 20 years

Bradford A. Vieira
EVP and Regional CEO Tennessee

- Previously SVP and Commercial Banking Manager at ServisFirst Bank

Thomas G. Trouche
EVP and Regional CEO Charleston

- Previously Executive Vice President Coastal Division for First Citizens Bank

J. Harold Clemmer
EVP and Regional CEO Atlanta

- Previously President of Fifth Third Bank Tennessee and Fifth Third Bank Georgia

Gregory W. Bryant
EVP and Regional CEO West Central Florida

- Previously President and CEO of Bay Cities Bank in Tampa Bay

Rick Manley
EVP and Regional CEO North Carolina

- Previously Mid Atlantic President for First Horizon Bank

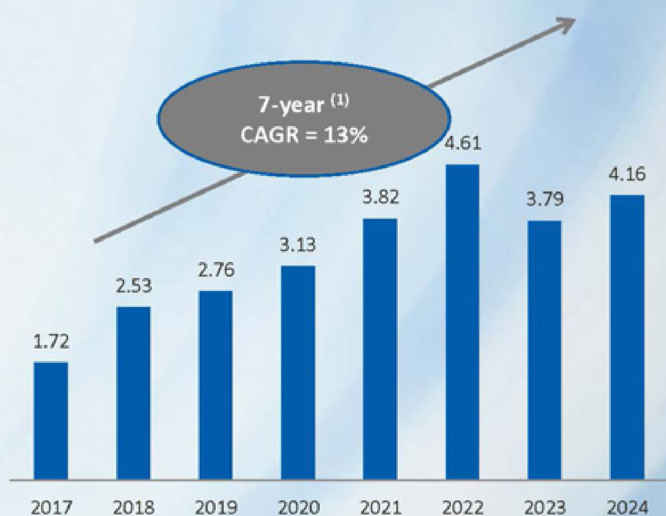
Financial Results

Income Growth

Servis1st Bank

- **Rare combination of balance sheet growth and earnings power**
- **EPS growth includes impact of $55.1 million of common stock issued in five private placements as we entered new markets prior to our initial public offering (IPO) and $56.9 million from the IPO**

Net Income Available to Common Stockholders ($millions)



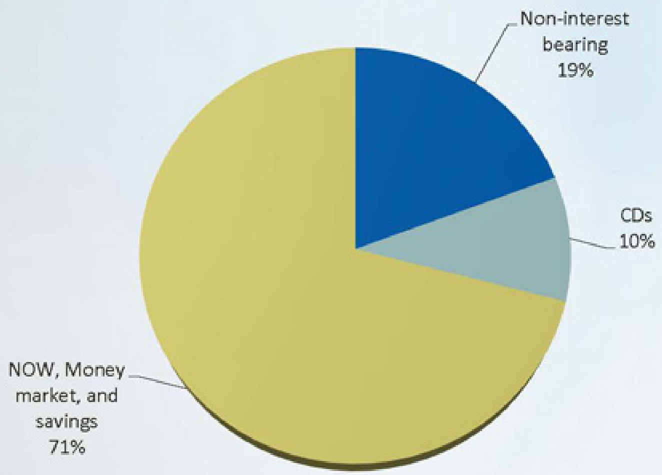
Diluted Earnings Per Common Share

1) 7 – year CAGR = 12/31/2017 – 12/31/24

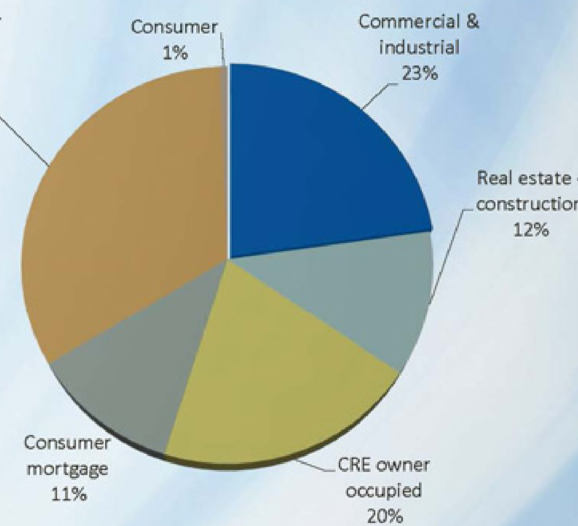
Balance Sheet Makeup

Servis1st Bank®

- **Primary focus on building core deposits, highlighted by non-interest bearing accounts and non-reliance on CDs**
- **C&I lending expertise within a well balanced loan portfolio**



Deposit Mix (1)
3.63% Cost of Interest Bearing Deposits (2)



Loan Portfolio (1)
6.43% Yield on Loans (2)

1) For period ending December 31, 2024
2) Average for the three months ended December 31, 2024

Loan Growth by Type

Dollars in Thousands

Loan Type	12/31/2023	12/31/2024	YTD Growth
Commercial, Financial and Agricultural	$ 2,823,986	$ 2,869,894	$ 45,908
Real Estate - Construction	$ 1,519,619	$ 1,489,306	$ (30,313)
Real Estate - Mortgage:			
Owner-Occupied Commercial	$ 2,257,163	$ 2,547,143	$ 289,980
1-4 Family Mortgage	$ 1,249,938	$ 1,444,623	$ 194,685
Other Mortgage	$ 3,744,346	$ 4,181,243	$ 436,897
Subtotal: Real Estate - Mortgage	$ 7,251,447	$ 8,173,009	$ 921,562
Consumer	$ 63,777	$ 73,627	$ 9,850
Total Loans	$ 11,658,829	$ 12,605,836	$ 947,007

Repricing Opportunity

Servis1st Bank

Dollars in thousands	1 Year or Less	1 to 2 Years	2 to 3 Years	3 to 4 Years	4 to 5 Years	Over 5 Years
Fixed Rate Loan Maturity Table						
Commercial, financial and agricultural	93,688	151,077	240,900	78,041	217,768	91,552
Real estate - construction	79,800	41,679	61,732	20,898	26,485	66,361
Real estate - mortgage						
Owner-occupied commercial	197,799	246,483	302,590	191,947	192,400	645,837
1-4 family mortgage	57,505	50,854	72,970	16,183	28,981	690,765
Non-owner occupied commercial	439,453	456,058	756,177	253,405	309,567	353,373
Subtotal: Real estate - mortgage	694,757	753,394	1,131,736	461,534	530,948	1,689,976
Consumer	4,266	2,391	1,666	1,193	2,816	620
Total	872,511	948,541	1,436,035	561,666	778,017	1,848,509
Weighted average rate	4.76%	4.48%	5.05%	5.30%	6.38%	4.89%

Dollars in thousands	1 Year or Less	1 to 2 Years	2 to 3 Years	3 to 4 Years	4 to 5 Years	Over 5 Years
Variable Rate Loan Maturity Table						
Commercial, financial and agricultural	1,040,999	294,433	145,982	126,990	220,861	76,886
Real estate - construction	480,263	258,634	127,980	94,950	97,564	57,446
Real estate - mortgage						
Owner-occupied commercial	135,495	60,680	80,872	113,709	278,986	98,970
1-4 family mortgage	90,763	45,967	21,395	25,163	43,707	276,246
Non-owner occupied commercial	443,688	244,514	445,584	99,050	287,586	117,580
Subtotal: Real estate - mortgage	669,946	351,161	547,851	237,923	610,279	492,796
Consumer	15,090	16,507	105	753	2,477	-
Total	2,206,297	920,735	821,918	460,615	931,181	627,128
Weighted average rate	7.52%	7.35%	7.21%	7.45%	7.10%	6.99%

- **Over half of the fixed rate loan portfolio matures within the next three years at a weighted average rate of 4.81%**
- **84% of floating rate loans have a floor; weighted average floor rate is 4.57%**
- **Approximately $1.5 billion of projected cash flows from fixed rate loans over the next 12 months at a weighted average rate of 4.76%**
- **Slightly liability sensitive profile driven by a well-balanced rate structure**

Note: Loan balances and weighted average rates exclude credit card portfolios, deferred costs, overdrafts, in process accounts and loan fees.

Credit Trends

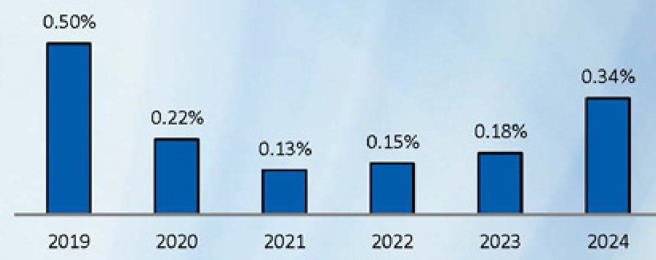
Servis 1st Bank®

Commercial Real Estate Trends							
	Year Ended December 31						
(In Thousands)	2018	2019	2020	2021	2022	2023	2024
1-4 Family Construction Speculative	$ 34,594	$ 47,809	$ 62,383	$ 74,811	$ 105,954	$ 109,800	$ 117,620
1-4 Family Construction Sold	$ 46,467	$ 56,105	$ 55,899	$ 96,144	$ 116,556	$ 90,772	$ 108,714
Resi Acquisition & Development	$ 24,542	$ 37,219	$ 50,777	$ 37,753	$ 35,530	$ 47,560	$ 57,278
Multifamily Permanent	$ 160,981	$ 300,281	$ 316,372	$ 459,122	$ 869,483	$ 1,038,283	$ 1,248,669
Residential Lot Loans	$ 26,222	$ 26,486	$ 36,179	$ 37,130	$ 51,816	$ 49,672	$ 41,600
Commercial Lots	$ 43,610	$ 50,198	$ 51,195	$ 60,132	$ 50,717	$ 36,694	$ 46,225
Raw Land	$ 50,111	$ 45,193	$ 54,793	$ 134,774	$ 164,932	$ 151,470	$ 162,435
Commercial Construction	$ 307,645	$ 254,983	$ 282,389	$ 662,333	$ 1,006,883	$ 1,033,652	$ 955,433
Retail	$ 207,309	$ 248,817	$ 304,858	$ 363,610	$ 537,466	$ 545,866	$ 597,129
Facility	$ 171,810	$ 252,780	$ 342,586	$ 363,410	$ 321,210	$ 301,244	$ 308,910
Office Building	$ 204,368	$ 195,604	$ 260,982	$ 290,075	$ 384,209	$ 413,729	$ 434,407
Hotel or Motel	$ 80,924	$ 101,054	$ 134,902	$ 259,986	$ 409,720	$ 458,329	$ 592,214
All Other CRE Income Property	$ 380,822	$ 535,022	$ 643,979	$ 847,093	$ 978,145	$ 899,659	$ 999,913
Total CRE (Excluding O/O CRE)	**$1,739,405**	**$2,151,550**	**$ 2,597,292**	**$ 3,686,371**	**$ 5,032,620**	**$ 5,176,730**	**$ 5,670,548**
Total Risk-Based Capital (Bank Level)	**$ 838,216**	**$ 962,616**	**$ 1,108,672**	**$ 1,303,623**	**$ 1,532,890**	**$ 1,691,212**	**$ 1,859,978**
CRE as % of Total Capital	**208%**	**224%**	**234%**	**283%**	**328%**	**306%**	**305%**
Total Gross Loans	**$6,533,499**	**$7,261,451**	**$ 8,465,688**	**$ 9,653,984**	**$ 11,687,968**	**$ 11,658,829**	**$12,605,836**
CRE as % of Total Portfolio	**27%**	**30%**	**31%**	**39%**	**43%**	**44%**	**45%**
CRE Owner Occupied	**$1,463,887**	**$1,588,148**	**$ 1,693,427**	**$ 1,874,103**	**$ 2,199,280**	**$ 2,257,163**	**$ 2,445,914**
CRE OO as % of Total Portfolio	**22%**	**22%**	**20%**	**20%**	**19%**	**19%**	**19%**
CRE OO as % of Total Capital	**175%**	**165%**	**153%**	**144%**	**143%**	**133%**	**132%**
Acquisition, Development, & Construction Trends							
AD&C	**$ 533,191**	**$ 517,992**	**$ 593,614**	**$ 1,103,076**	**$ 1,532,388**	**$ 1,519,619**	**$ 1,489,305**
AD&C as % of Total Capital	**64%**	**54%**	**54%**	**85%**	**100%**	**100%**	**80%**
AD&C as % of Total Portfolio	**8%**	**7%**	**7%**	**12%**	**13%**	**13%**	**12%**

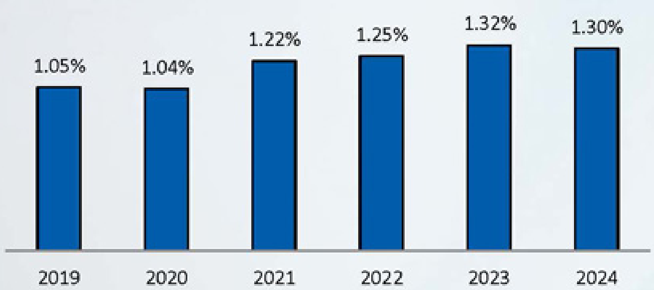
Credit Quality

- **Strong loan growth while maintaining asset quality discipline**

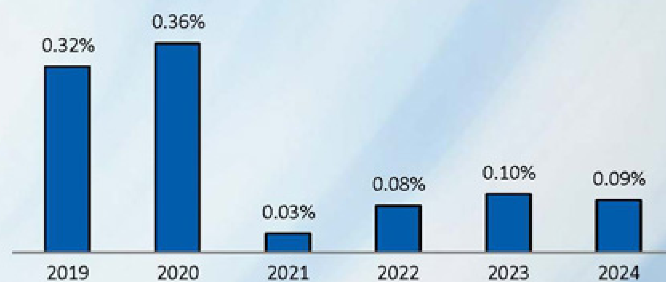
Non-Performing Assets / Total Assets



Non-Performing Loans / Total Loans



Allowance for Credit Losses / Total Loans

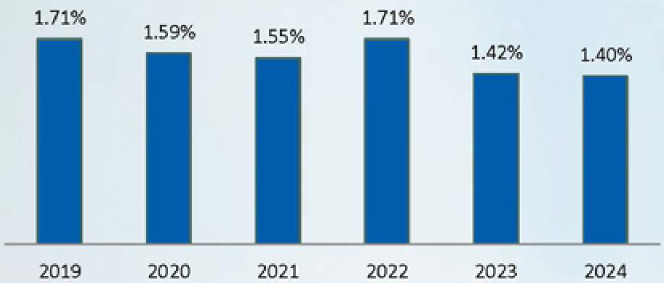


Net Charge Offs / Total Average Loans

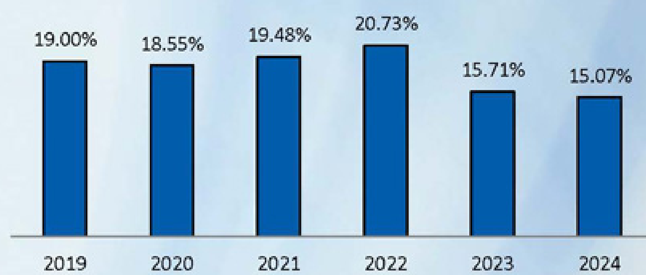
Profitability Metrics

Servis1st Bank

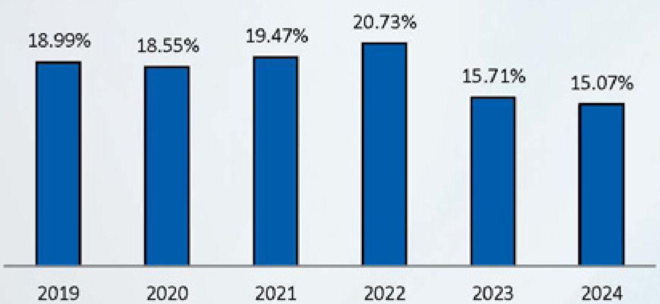
- **Consistent earnings results and strong momentum**



Adjusted Return on Average Assets (1)



Adjusted Return on Average Equity (1)



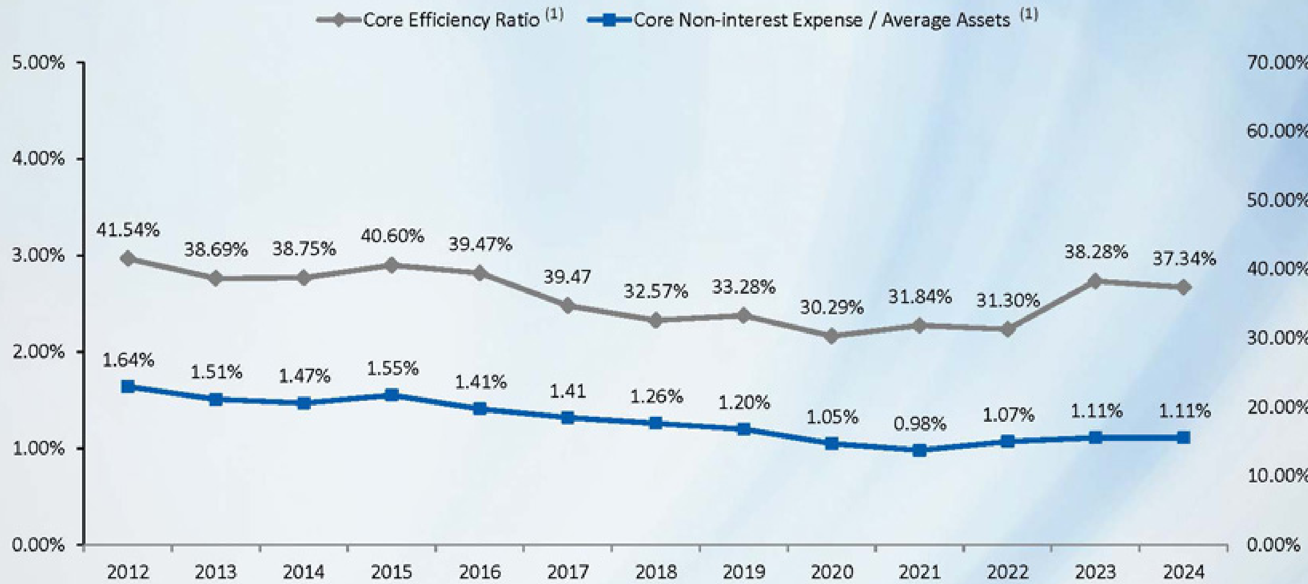
Adjusted Return on Average Common Equity (1)

Net Interest Margin

1) For a reconciliation of these non-GAAP measures to the most comparable GAAP measure, see "GAAP Reconciliation and Management Explanation of Non-GAAP Financial Measures" included at the end of this presentation.

Efficiency

- **Our operating structure and business strategy enable efficient, profitable growth**

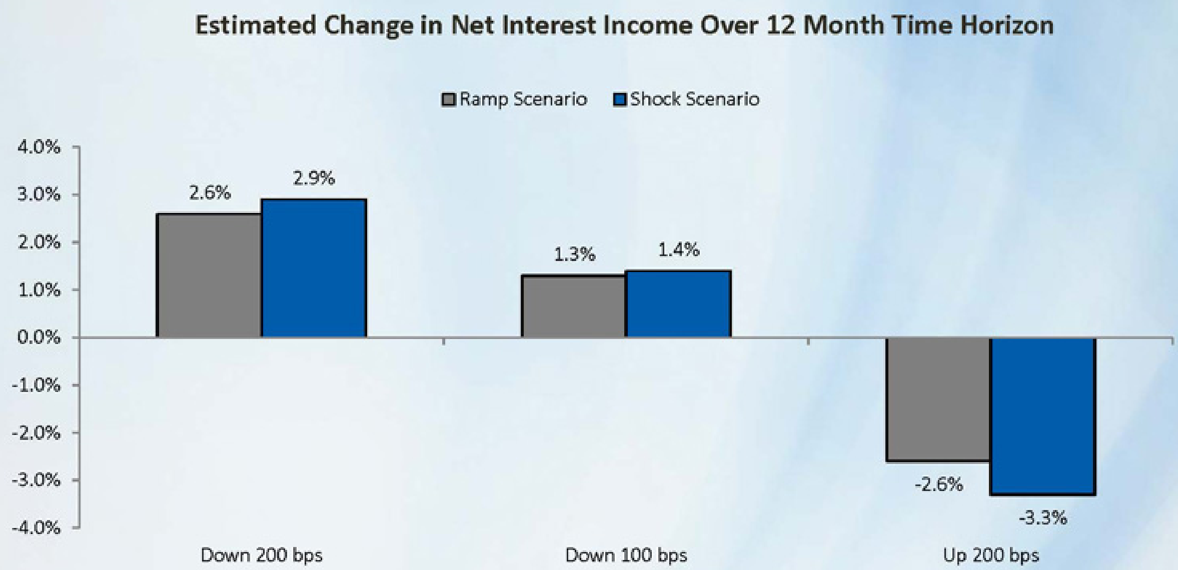


Adjusted Efficiency Ratio [1] and
Adj. Non-interest Expense / Average Assets [1]

1) For a reconciliation of these non-GAAP measures to the most comparable GAAP measure, see "GAAP Reconciliation and Management Explanation of Non-GAAP Financial Measures" included at the end of this presentation.

Interest Rate Sensitivity

Servis1st Bank



Scenario	% change in NII from year 1 base, based on parallel shift in yield curve, and a static balance sheet
Variable-Rate Loans	48% of loans are variable rate
Deposit Mix	19% of deposits are held in non-interest bearing demand deposit accounts

Our Regions:
Centers for Continued Growth

Servis1st Bank®

- Birmingham, Alabama
  - *Key Industries*: Metals manufacturing, finance, insurance, healthcare services and distribution
  - *Key Employers*: Protective Life, Encompass Health, Vulcan Materials Company, AT&T, American Cast Iron Pipe Company, Southern Company, Shipt, and University of Alabama at Birmingham
- Huntsville, Alabama
  - *Key Industries*: U.S. government, aerospace/defense, commercial and university research
  - *Key Employers*: U.S. Army/Redstone Arsenal, Boeing Company, NASA/Marshall Space Flight Center, Intergraph Corporation, ADTRAN, Northrop Grumman, Technicolor, SAIC, DirecTV, Lockheed Martin, and Toyota Motor Manufacturing
- Montgomery, Alabama
  - *Key Industries*: U.S. and state government, U.S. Air Force , automotive manufacturing
  - *Key Employers*: Maxwell Gunter Air Force Base, State of Alabama, Baptist Health Systems, Hyundai Motor Manufacturing, and MOBIS Alabama

Our Regions: Centers for Continued Growth (cont.)

Servis1st Bank

- **Dothan, Alabama**
  - *Key Industries*: Agriculture, manufacturing, and healthcare services
  - *Key Employers*: Southeast Health Medical Center, Wayne Farms, Southern Nuclear, Michelin Tire, Globe Motors, and AAA Cooper Transportation
- **Northwest Florida**
  - *Key Industries*: Military, health services, medical technology industries, and tourism
  - *Key Employers*: Eglin Air Force Base, Hurlburt Field, Pensacola Whiting Field, Pensacola Naval Air Station and Corry Station, Ascension Health System, Baptist Healthcare, West Florida Regional Hospital, University of West Florida, Ascend Performance Materials, Tyndall Air Force Base, Coastal Systems Station Naval Surface Warfare Center, Florida State University, Amazon, Tallahassee Memorial Healthcare, GE Wind Energy, St. Joe Company, Eastern Ship building Inc., and Berg Steel Pipe Corp
- **Mobile, Alabama**
  - *Key Industries*: Aircraft assembly, aerospace, steel, ship building, maritime, construction, medicine, and manufacturing
  - *Key Employers*: Port of Mobile, Infirmary Health Systems, Austal USA, Brookley Aeroplex, ThyssenKrupp, University of South Alabama, VT Mobile Aerospace, and EADS

Our Regions: Centers for Continued Growth (cont.)

Servis1st Bank

- Tennessee
  - *Key Industries*: Healthcare, manufacturing, entertainment, transportation, and technology
  - *Key Employers*: HCA Holdings, Nissan North America, Dollar General Corporation, Asurion, Community Health Systems, FedEx, AutoZone, and International Paper
- Charleston, South Carolina
  - *Key Industries*: Maritime, information technology, higher education, military, manufacturing, and tourism
  - *Key Employers*: Joint Base Charleston, Medical University of South Carolina, Roper St. Francis Healthcare, Boeing Company, Robert Bosch LLC, Blackbaud, and SAIC
- Atlanta, Georgia
  - *Key Industries*: Logistics, media, information technology, and entertainment
  - *Key Employers*: Coca-Cola Company, Home Depot, Delta Air Lines, AT&T Mobility, UPS, Newell-Rubbermaid, Cable News Network, and Cox Enterprises

Our Regions: Centers for Continued Growth (cont.)

Servis1st Bank®

- **West Central Florida**
  - *Key Industries*: Defense, financial services, information technology, healthcare, transportation, grocery, manufacturing, and tourism
  - *Key Employers*: Baycare Health System, University of South Florida, Tech Data, Raymond James Financial, Jabil Circuit, HSN, WellCare Health Plans, Sarasota Memorial Health Care System, Beall's Inc., Teco Energy, Walt Disney World Resort, Advent Health, Publix, and Lockheed Martin
- **North Carolina**
  - *Key Industries*: Financial services, manufacturing, energy, automotive, and healthcare
  - *Key Employers*: Bank of America, Wells Fargo, Duke Energy, Atrium Health, Novant Health, Lowe's, TIAA, Nucor, Sonic Automotive, Compass Group North America, and Mission Health System
- **Virginia Beach, Virginia**
  - *Key Industries*: Defense, Manufacturing, Trade, Information, Utilities, Maritime, Hospitality, Professional services, and Healthcare
  - *Key Employers*: Naval Air Station Oceana-Dam Neck, Ft. Story, Sentara Healthcare, GEICO , STIHL , Novant Health, Huntington Ingalls Industries, Dominion Energy, Newport News Shipbuilding, Jefferson Labs and Siemens Gamesa

Our Financial Performance:
Key Operating and Performance Metrics

Servis1st Bank®

Dollars in Millions Except per Share Amounts	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Balance Sheet										
Total Assets	$5,096	$6,370	$7,082	$8,007	8948	$11,933	$15,449	$14,596	$16,130	$17,352
Net Loans	$4,173	$4,860	$5,792	$6,465	7185	$8,378	$9,416	$11,542	$11,506	$12,441
Deposits	$4,224	$5,420	$6,092	$6,916	7530	$9,976	$12,453	$11,547	$13,274	$13,543
Net Loans / Deposits	99%	90%	95%	93%	95%	84%	76%	100%	87%	92%
Total Equity	$449	$523	$608	$715	$843	$993	$1,152	$1,298	$1,440	$1,617
Profitability										
Net Income	$63.5	$81.5	$93.1	$136.9	$149.2	$169.6	$207.7	$251.5	$206.9	$227.2
Net Income Available to Common	$63.3	$81.4	$93.0	$136.9	$149.2	$169.5	$207.7	$251.4	$206.8	$227.2
Adj. Net Income Available to Common [1]	$65.0	$81.4	$96.3	$136.9	$147.9	$169.5	$210.0	$251.4	$206.8	$228.5
Adj. ROAA [1]	1.42%	1.42%	1.48%	1.88%	1.71%	1.59%	1.55%	1.71%	1.37%	1.40%
Adj. ROAE [1]	14.96%	16.64%	16.96%	20.96%	19.00%	18.55%	19.48%	20.73%	15.13%	15.07%
Adj. ROACE [1]	15.73%	16.63%	16.95%	20.95%	18.99%	18.55%	19.47%	20.73%	15.13%	15.07%
Net Interest Margin	3.75%	3.42%	3.68%	3.75%	3.46%	3.31%	2.94%	3.32%	2.81%	2.82%
Adj. Efficiency Ratio [1]	40.73%	39.47%	34.71%	32.57%	33.31%	30.29%	31.84%	31.30%	40.67%	37.34%
Capital Adequacy										
Tangible Common Equity to Tangible Assets [2]	8.54%	7.99%	8.39%	8.77%	9.27%	8.22%	7.38%	8.81%	8.85%	9.25%
Common Equity Tier 1 RBC Ratio	9.72%	9.78%	9.51%	10.12%	10.50%	10.50%	9.95%	9.55%	10.91%	11.42%
Tier I Leverage Ratio	8.55%	8.22%	8.51%	9.07%	9.13%	8.23%	7.39%	9.29%	9.12%	9.59%
Tier I RBC Ratio	9.73%	9.78%	9.52%	10.13%	10.50%	10.50%	9.96%	9.55%	10.92%	11.42%
Total RBC Ratio	11.95%	11.84%	11.52%	12.05%	12.31%	12.20%	11.58%	11.03%	12.45%	12.90%
Asset Quality										
NPAs / Assets	0.26%	0.34%	0.25%	0.41%	0.50%	0.21%	0.09%	0.12%	0.14%	0.26%
NCOs / Average Loans	0.13%	0.11%	0.29%	0.20%	0.32%	0.36%	0.03%	0.08%	0.10%	0.09%
Credit Loss Reserve / Gross Loans	1.03%	1.06%	1.02%	1.05%	1.05%	1.04%	1.22%	1.25%	1.32%	1.30%
Per Share Information										
Common Shares Outstanding	51,945,396	52,636,896	52,992,586	53,375,195	53,623,740	53,943,751	54,227,060	54,326,527	54,461,580	54,570,138
Book Value per Share	$8.65	$9.93	$11.47	$13.40	$15.71	$18.41	$21.24	$23.89	$26.45	$29.63
Tangible Book Value per Share [2]	$8.35	$9.65	$11.19	$13.13	$15.45	$18.15	$20.99	$23.64	$26.20	$29.38
Diluted Earnings per Share	$1.20	$1.52	$1.72	$2.53	$2.76	$3.13	$3.82	$4.61	$3.79	$4.16
Adj. Diluted Earnings per Share [1]	$1.23	$1.52	$1.78	$2.53	$2.74	$3.13	$3.86	$4.61	$3.79	$4.18

1) For a reconciliation of these non-GAAP measures to the most comparable GAAP measure, see "GAAP Reconciliation and Management Explanation of Non-GAAP Financial Measures" included at the end of this presentation.
2) Non-GAAP financial measures. "Tangible Common Equity to Tangible Assets" and "Tangible Book value per Share" are not measures of financial performance recognized by generally accepted accounting principles in the United States, or GAAP.

Our Financial Performance:
Asset Quality, Credit Loss Reserve and Charge-Offs

Dollars in Thousands	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Nonaccrual Loans:										
Commercial, Financial & Agricultural	1,918	7,282	9,712	10,503	14,729	11,709	4,343	7,108	7,217	25,692
Construction	4,000	3,268	-	997	1,588	234	-	-	111	-
Owner-Occupied Commercial Real Estate	-	-	556	3,358	10,826	1,259	1,021	3,312	7,089	8,744
1-4 Family	198	74	459	2,046	1,440	771	1,398	1,524	4,426	3,051
Other Real Estate Loans	1,619	-	-	5,022	1,507	-	-	506	506	1,259
Consumer	31	-	38	-	-	-	-	-	-	-
Total Nonaccrual Loans	7,766	10,624	10,765	21,926	30,091	13,973	6,762	12,450	19,349	39,501
Total 90+ Days Past Due & Accruing	1	6,263	60	5,844	6,021	4,981	5,335	5,391	2,184	2,965
Total Nonperforming Loans	7,767	16,887	10,825	27,770	36,112	18,954	12,097	17,841	21,533	42,466
Other Real Estate Owned & Repossessions	5,392	4,988	6,701	5,169	8,178	6,497	1,208	248	995	2,531
Total Nonperforming Assets	13,159	21,875	17,526	32,939	44,290	25,451	13,305	18,089	22,528	44,997
Allowance for Credit Losses:										
Beginning of Year	35,629	43,419	51,893	59,406	68,600	76,584	87,942	116,660	146,297	153,317
Impact of Adoption of ASC 326 (1)						(2,000)				
Charge-Offs:										
Commercial, Financial and Agricultural	(3,802)	(3,791)	(13,910)	(11,428)	(15,015)	(23,936)	(3,453)	(9,256)	(13,229)	(12,115)
Real Estate - Construction	(667)	(815)	(56)	-	-	(1,032)	(14)	-	(108)	-
Real Estate - Mortgage:	(1,104)	(380)	(2,056)	(1,042)	(6,882)	(4,397)	(279)	(221)	(171)	(998))
Consumer	(171)	(212)	(310)	(283)	(592)	(203)	(368)	(660)	(1,073)	(571)
Total Charge-Offs	(5,744)	(5,198)	(16,332)	(12,753)	(22,489)	(29,568)	(4,114)	(10,137)	(14,581)	(13,684)
Recoveries:										
Commercial, Financial and Agricultural	279	49	337	349	306	252	1,135	2,012	2,800	3,021
Real Estate - Construction	238	76	168	112	3	32	52	-	3	8
Real Estate - Mortgage:	169	146	89	46	13	140	86	-	-	31
Consumer	1	3	26	38	107	68	42	155	83	212
Total Recoveries	687	274	620	545	429	492	1,315	2,167	2,886	3,272
Net Charge-Offs	(5,057)	(4,924)	(15,712)	(12,208)	(22,060)	(29,076)	(2,799)	(7,970)	(11,695)	(10,412)
Allocation from LGP	-	-	-	-	7,406	-	-	-	-	-
Provision for Credit Losses Charged to Expense	12,847	13,398	23,225	21,402	22,638	42,434	31,517	37,607	18,715	21,587
Allowance for Credit Losses at End of Period	43,419	51,893	59,406	68,600	76,584	87,942	116,660	146,297	153,317	164,458
As a Percent of Year to Date Average Loans:										
Net Charge-Offs	0.13%	0.11%	0.29%	0.20%	0.32%	0.36%	0.03%	0.08%	0.10%	0.09%
Provision for Credit Losses	0.34%	0.30%	0.43%	0.35%	0.33%	0.52%	0.36%	0.36%	0.16%	0.18%
Allowance for Credit Losses As a Percentage of: Loans	1.03%	1.06%	1.02%	1.05%	1.05%	1.04%	1.22%	1.25%	1.32%	1.30%

GAAP Reconciliation and Management Explanation of Non-GAAP Financial Measures

During the fourth quarter of 2023, we recorded a one-time expense of $7.2 million associated with the FDIC's special assessment to recapitalize the Deposit Insurance Fund following bank failures in the spring of 2023. This assessment was updated in the first quarter of 2024 resulting in additional expense of $1.8 million. These expenses are unusual, or infrequent, in nature and not part of the noninterest expense run rate. Each of adjusted net income, adjusted net income available to common stockholders, adjusted diluted earnings per share, adjusted return on average assets, adjusted return on average common stockholders' equity and adjusted efficiency ratio excludes the impact of these items, net of tax, and are all considered non-GAAP financial measures. During the fourth quarter of 2021, we recorded $3.0 million of expenses associated with our core operating system conversion scheduled to be completed during the third quarter of 2022. The expenses relate to negotiated liquidated damages of our existing system contracts and the procurement of our data from those providers. We recorded a $1.7 million credit to our FDIC and other regulatory assessments expense in 2019 as a result of the FDIC's Small Bank Assessment Credit. We recorded $3.1 million of additional tax expense as a result of revaluing our net deferred tax assets at December 31, 2017 due to lower corporate income tax rates provided by the Tax Cuts and Jobs Act passed into law in December 2017. The revaluation adjustment of our net deferred tax asset position was impacted by a number of factors, including increased loan charge-offs in the fourth quarter of 2017, increases in deferred tax liabilities relating to depreciation expense on our new headquarters building, and dividends from our captive real estate investment trusts. In 2017 we also recorded expenses of $347,000 related to terminating the lease agreement on our previous headquarters building in Birmingham, Alabama and expenses of moving into our new headquarters building. We recorded expenses of $2.1 million in 2015 related to the acquisition of Metro Bancshares, Inc. and the merger of Metro Bank with and into the bank, and recorded an expense of $500,000 resulting from the initial funding of reserves for unfunded loan commitments, consistent with guidance provided in the Federal Reserve Bank's Interagency Policy Statement SR 06-17. We recorded a non-routine expense of $703,000 for the first quarter of 2014 resulting from the correction of our accounting for vested stock options previously granted to members of our advisory boards in our Dothan, Huntsville and Montgomery, Alabama markets. The table below presents computations of earnings and certain other financial measures which exclude the significant adjustments discussed above. These non-GAAP financial measures include "adjusted net income available to common stockholders," "adjusted earnings per share, basic," "adjusted earnings per share, diluted," "adjusted return on average assets," "adjusted return on average stockholders' equity," "adjusted return on average common stockholders' equity" and "adjusted efficiency ratio." Adjusted earnings per share, basic is adjusted net income available to common stockholders divided by weighted average shares outstanding. Adjusted earnings per share, diluted is adjusted net income available to common stockholders divided by weighted average diluted shares outstanding. Adjusted return on average assets is adjusted net income divided by average total assets. Adjusted return of average stockholders' equity is adjusted net income divided by average total stockholders' equity. Adjusted return of average common stockholders' equity is adjusted net income divided by average common stockholders' equity. The adjusted efficiency ratio is adjusted non-interest expense divided by the sum of adjusted net interest income and adjusted non-interest income. Our management and board use these non-GAAP measures for reporting financial performance to internal users for management purposes and externally as part of presentations to investors. We believe these non-GAAP financial measures provide useful information to management, our board and investors that is supplementary to our financial condition, results of operations and cash flows computed in accordance with GAAP; however, we acknowledge that these non-GAAP financial measures have inherent limitations, are not audited and are not required to be uniformly applied. All amounts are in thousands, except share and per share data.

GAAP Reconciliation

Servis1st Bank®

	As Of and For the Period Ended December 31, 2024	As Of and For the Period Ended December 31, 2023	As Of and For the Period Ended December 31, 2022	As Of and For the Period Ended December 31, 2021	As Of and For the Period Ended December 31, 2020	As Of and For the Period Ended December 31, 2019	As Of and For the Period Ended December 31, 2018	As Of and For the Period Ended December 31, 2017	As Of and For the Period Ended December 31, 2016	As Of and For the Period Ended December 31, 2015	As Of and For the Period Ended December 31, 2014
Provision for income taxes - GAAP				$ 45,615		$ 37,618		$ 44,258		$ 25,465	$ 21,601
Adjustment for non-routine expense/credit				756		421		-132		829	865
Core provision for income taxes - non-GAAP				$ 46,371		$ 38,039		$ 44,126		$ 26,294	$ 22,466
Return on average assets - GAAP	1.39	1.37		1.53		1.73 %		1.43%		1.38 %	1.39 %
Net income - GAAP	$ 227,242	$ 206,853		$ 207,734		$ 149,180		$ 93,092		$ 63,540	$ 52,377
Adjustment for non-routine expense/credit	1,347	7,817		2,251		-1,185		3,274		1,767	1,612
Core net income - non-GAAP	$ 228,589	$ 214,670		$ 209,985		$ 147,995		$ 96,366		$ 65,307	$ 53,989
Average assets	$ 16,333,383	$ 15,066,716		$ 13,555,221		$ 8,638,604		$ 6,495,067		$ 4,591,861	$ 3,758,184
Core return on average assets - non-GAAP	1.40	1.42		1.55		1.71 %		1.48%		1.42 %	1.44 %
Return on average common stockholders' equity - GAAP	14.98	15.13		19.26		19.15 %		16.37%		15.30 %	14.43 %
Net income available to common stockholders - GAAP	$ 227,180	$ 206,791		$ 207,672		$ 149,180		$ 93,030		$ 63,260	$ 51,946
Adjustment for non-routine expense/credit	1,347	7,817		2,251		-1,185		3,274		1,767	1,612
Core net income available to common stockholders - non-GAAP	$ 228,527	$ 214,608		$ 209,923		$ 147,995		$ 96,304		$ 65,027	$ 53,558
Average common stockholders' equity	$ 1,516,855	$ 1,366,708		$ 1,078,075		$ 779,071		$ 568,228		$ 413,445	$ 320,085
Core return on average common stockholders' equity - non-GAAP	15.07	15.71		19.47		18.99 %		16.95%		15.73 %	16.74 %
Diluted earnings per share - GAAP	$ 4.16	$ 3.79		$ 3.82		$ 2.76		$ 1.72		$ 1.20	$ 1.05
Weighted average shares outstanding, diluted - GAAP	54,624,234	54,530,797		54,434,573		54,103,074		54,161,788		52,885,108	49,636,442
Core diluted earnings per share - non-GAAP	$ 4.18	$ 3.94		$ 3.86		$ 2.73		$ 1.78		$ 1.23	$ 1.08
Book value per share - GAAP	$ 29.63	$ 26.45	$ 23.89	$ 21.24	$ 18.41	$ 15.71	$ 13.4	$ 11.47	$ 9.93	$ 8.65	$ 7.41
Total common stockholders' equity - GAAP	1,616,772	1,440,405	1,297,896	1,152,015	992,852	842,682	715,203	607,604	522,889	449,147	367,255
Adjusted for goodwill and other identifiable intangible assets	13,615	13,615	13,615	13,638	13,908	14,179	14,449	14,787	14,996	15,330	-
Tangible common stockholders' equity - non-GAAP	$ 1,603,157	$ 1,426,790	$ 1,284,281	$ 1,138,377	$ 978,944	$ 828,503	$ 700,754	$ 592,885	$ 507,893	$ 433,817	$ 367,255
Tangible book value per share - non-GAAP	$ 29.38	$ 26.2	$ 23.64	$ 20.99	$ 18.15	$ 15.45	$ 13.13	$ 11.19	$ 9.65	$ 8.35	$ 7.41
Stockholders' equity to total assets - GAAP	9.32 %	8.93 %	8.89 %	7.46 %	8.32 %	9.42 %	8.93 %	8.58	8.21 %	8.81 %	8.96 %
Total assets - GAAP	$ 17,351,643	$ 16,129,668	$ 14,595,753	$ 15,448,806	$ 11,927,955	$ 8,947,653	$ 8,007,382	$ 7,082,384	$ 6,370,448	$ 5,095,509	$ 4,098,679
Adjusted for goodwill and other identifiable intangible assets	-13,615	-13,615	-13,615	-13,638	-13,908	-14,179	-14,449	-14,719	14,996	15,330	-
Total tangible assets - non-GAAP	$ 17,338,028	$ 16,116,053	$ 14,582,138	$ 15,435,168	$ 11,914,047	$ 8,933,474	$ 7,992,933	$ 7,067,665	$ 6,355,452	$ 5,080,179	$ 4,098,679
Tangible common equity to total tangible assets - non-GAAP	9.25 %	8.85 %	8.81 %	7.38 %	8.22 %	9.27 %	8.77 %	8.39	7.99 %	8.54 %	8.96 %