

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)
July 24, 2024

ORIGIN BANCORP, INC.
(Exact name of Registrant as specified in its charter)

Louisiana
(State or other jurisdiction of incorporation)

001-38487
(Commission File No.)

72-1192928
(I.R.S. Employer Identification No.)

500 South Service Road East
Ruston, Louisiana 71270
(Address of principal executive offices including zip code)
(318) 255-2222
(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(s)	Name of each exchange on which registered
Common Stock, par value \$5.00 per share	OBK	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 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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 2.02 Results of Operations and Financial Condition

On July 24, 2024, Origin Bancorp, Inc. (the "Company" or the "Registrant") issued a press release announcing its second quarter 2024 results of operations. A copy of the press release is attached hereto as Exhibit 99.1, which is incorporated herein by reference.

On Thursday, July 25, 2024, at 8:00 a.m. Central Time, the Company will host an investor conference call and webcast to review its second quarter 2024 financial results. The webcast will include presentation materials, which consist of information regarding the Company's results of operations and financial performance. The presentation materials will be posted on the Company's website on July 24, 2024. The presentation materials are attached hereto as Exhibit 99.2, which is incorporated herein by reference.

As provided in General Instructions B.2 to Form 8-K, the information furnished in Item 2.02, Exhibit 99.1 and Exhibit 99.2 of this Current Report on Form 8-K shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, and such information shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

ITEM 8.01 Other Events

On July 24, 2024, the Company issued a press release announcing that the board of directors of the Company declared a quarterly cash dividend of \$0.15 per share of its common stock. The cash dividend will be paid on August 30, 2024, to stockholders of record as of the close of business on August 15, 2024. The press release is attached hereto as Exhibit 99.3, and incorporated herein by reference.

ITEM 9.01 Financial Statements and Exhibits

(d)	Exhibits.
Exhibit 99.1	Press release, dated July 24, 2024, announcing second quarter 2024 earnings
Exhibit 99.2	Presentation materials
Exhibit 99.3	Press release, dated July 24, 2024 announcing quarterly dividend
Exhibit 104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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

Dated: July 24, 2024

ORIGIN BANCORP, INC.

By: /s/ William J. Wallace, IV
William J. Wallace, IV
Senior Executive Officer and Chief Financial Officer



ORIGIN BANCORP, INC. REPORTS EARNINGS FOR SECOND QUARTER 2024

RUSTON, Louisiana (July 24, 2024) - Origin Bancorp, Inc. (NYSE: OBK) (“Origin,” “we,” “our” or the “Company”), the holding company for Origin Bank (the “Bank”), today announced net income of \$21.0 million, or \$0.67 diluted earnings per share for the quarter ended June 30, 2024, compared to net income of \$22.6 million, or \$0.73 diluted earnings per share, for the quarter ended March 31, 2024. Pre-tax, pre-provision (“PTPP”)⁽¹⁾ earnings was \$32.0 million for the quarter ended June 30, 2024, compared to \$31.9 million for the linked quarter.

“I am pleased with the performance of the Company and extremely proud of our bankers who continue to build and expand relationships throughout our dynamic markets,” said Drake Mills, chairman, president and CEO of Origin Bancorp, Inc. “I have a great deal of confidence in our team and our ability to deliver long-term value to our employees, customers, communities and shareholders.”

⁽¹⁾ PTPP earnings is a non-GAAP financial measure, please see the last few pages of this document for a reconciliation of this alternative financial measure to its comparable GAAP measure.

Financial Highlights

- Total loans held for investment (“LHFI”) were \$7.96 billion at June 30, 2024, reflecting an increase of \$59.1 million, or 0.7%, compared to March 31, 2024. Mortgage warehouse lines of credit (“MW LOC”) were \$506.5 million at June 30, 2024, reflecting an increase of \$105.5 million, or 26.3%, compared to March 31, 2024.
- Total deposits were \$8.51 billion at June 30, 2024, reflecting an increase of \$5.4 million, or 0.1%, compared to March 31, 2024.
- Noninterest income was \$22.5 million for the quarter ended June 30, 2024, reflecting an increase of \$5.2 million, or 30.2%, compared to the linked quarter, and was at the highest level in our history since we became a publicly traded Company in 2018.
- Our book value per common share was \$35.23 as of June 30, 2024, reflecting an increase of \$0.44, or 1.3%, compared to March 31, 2024. Tangible book value per common share⁽¹⁾ was \$29.77 at June 30, 2024, reflecting an increase of \$0.53, or 1.8%, compared to March 31, 2024.
- Stockholders’ equity was \$1.10 billion at June 30, 2024, reflecting an increase of \$17.0 million, or 1.6%, compared to March 31, 2024.
- At June 30, 2024, and March 31, 2024, Company level common equity Tier 1 capital to risk-weighted assets was 12.15%, and 11.97%, respectively, the Tier 1 leverage ratio was 10.70% and 10.66%, respectively, and the total capital ratio was 15.16% and 14.98%, respectively. Tangible common equity to tangible assets⁽¹⁾ was 9.47% at June 30, 2024, compared to 9.33% at March 31, 2024.

⁽¹⁾ Tangible book value per common share and tangible common equity to tangible assets are non-GAAP financial measures. Please see the last few pages of this document for a reconciliation of these alternative financial measures to their comparable GAAP measures.

Results of Operations for the Three Months Ended June 30, 2024

Net Interest Income and Net Interest Margin

Net interest income for the quarter ended June 30, 2024, was \$73.9 million, an increase of \$567,000, or 0.8%, compared to the linked quarter, primarily due to a \$3.1 million net increase in total interest and dividend income, \$2.7 million of which was driven by net higher average loan balances during the current quarter, compared to the linked quarter. The increase was partially offset by a \$2.5 million net increase in total interest expense, \$1.8 million of which was due to increase in interest rates, and \$721,000 of which was due to higher average interest-bearing liabilities balances.

Net increases in average LHF principal balances drove interest income higher by \$2.7 million during the current quarter compared to the linked quarter, primarily driven by growth in MW LOCs, which contributed \$2.4 million of the \$2.7 million increase. Higher interest rates and higher average balances on savings and interest-bearing transaction accounts contributed increases of \$1.4 million and \$1.1 million, respectively, to deposit interest expense compared to the linked quarter. The average rate on interest-bearing deposits increased to 3.95% for the quarter ended June 30, 2024, compared to 3.85% for the quarter ended March 31, 2024. The average savings and interest-bearing transaction account balances increased \$121.1 million to \$5.13 billion for the quarter ended June 30, 2024, from \$5.01 billion for the linked quarter, primarily due to increases of \$82.4 million and \$34.8 million in average interest-bearing demand brokered deposits and money market deposit balances, respectively.

The Federal Reserve Board sets various benchmark rates, including the federal funds rate, and thereby influences the general market rates of interest, including the loan and deposit rates offered by financial institutions. The federal funds target rate range was last changed on July 26, 2023, to 5.25% to 5.50%. In June 2024, the Federal Reserve left the current federal funds rate unchanged at this 23-year high for the seventh consecutive meeting. As we navigate through stabilizing rate conditions, our strategic focus continues to align with offering attractive returns to our depositors while closely monitoring economic indicators and federal funds rate projections for informed decision-making.

Recently, we identified certain questioned activity involving a single banker in our East Texas market. The activity involved the banker, who has since been terminated, facilitating advances in and among certain customer loans and accounts that, in one or more instances, may not have been appropriately documented. In an effort to quantify the full extent of the activity, we have been working with our customers impacted by the activity in order to identify the amounts that may be owed to us, as well as the amounts that may be owed by us. During the quarter, several of the relationships impacted by the activity were placed on non-accrual, resulting in a reversal of \$1.2 million of accrued interest which negatively impacted the fully tax equivalent net interest margin ("NIM-FTE") by five basis points.

The NIM-FTE was 3.17% for the quarter ended June 30, 2024, representing a two basis point decrease and a one basis point increase compared to the linked quarter and the prior year same quarter, respectively. The yield earned on interest-earning assets for the quarter ended June 30, 2024, was 6.04%, an increase of five and 54 basis points compared to the linked quarter and the prior year same quarter, respectively. The average rate paid on total interest-bearing liabilities for the quarter ended June 30, 2024, was 3.98%, representing a 10 and a 68 basis point increase compared to the linked quarter and the prior year same quarter, respectively. We experienced margin compression this quarter, reflecting decreases of five and 14 basis points, respectively, when comparing the current quarter to the linked quarter and when comparing the current quarter to the prior year same quarter. However, as discussed above, had we not experienced the reversal of the \$1.2 million of accrued interest during the current quarter, our NIM-FTE would have been 3.22%, reflecting a three basis point increase compared to the linked quarter, and indicating no margin compression occurring this quarter.

Credit Quality

The table below includes key credit quality information:

(Dollars in thousands, unaudited)	At and For the Three Months Ended			Change Linked Quarter	% Change Linked Quarter
	June 30, 2024	March 31, 2024	June 30, 2023		
Past due LHFI	\$ 66,276	\$ 32,835	\$ 19,836	\$ 33,441	101.8 %
Allowance for loan credit losses ("ALCL")	100,865	98,375	94,353	2,490	2.5
Classified loans	118,254	84,217	84,298	34,037	40.4
Total nonperforming LHFI	75,812	40,439	33,609	35,373	87.5
Provision for credit losses	5,231	3,012	4,306	2,219	73.7
Net charge-offs	2,946	2,582	1,919	364	14.1
Credit quality ratios⁽¹⁾:					
ALCL to nonperforming LHFI	133.05 %	243.27 %	280.74 %	-11022 bp	N/A
ALCL to total LHFI	1.27	1.25	1.24	2 bp	N/A
ALCL to total LHFI, adjusted ⁽²⁾	1.34	1.30	1.32	4 bp	N/A
Nonperforming LHFI to LHFI	0.95	0.51	0.44	44 bp	N/A
Net charge-offs to total average LHFI (annualized)	0.15	0.13	0.10	2 bp	N/A

⁽¹⁾ Please see the *Loan Data* schedule at the back of this document for additional information.

⁽²⁾ The ALCL to total LHFI, adjusted, is calculated by excluding the ALCL for MW LOC loans from the total LHFI ALCL in the numerator and excluding the MW LOC loans from the LHFI in the denominator. Due to their low-risk profile, MW LOC loans require a disproportionately low allocation of the ALCL.

While we continue to experience normalization of our credit metrics within our loan portfolio, the primary increases in our past dues, level of classified, and nonperforming loans for the current quarter resulted from certain questioned activity involving a single banker in our East Texas market. As mentioned previously, in an effort to quantify the full extent of the activity, we have been working with our impacted customers in order to identify the amounts that may be owed to us, as well as the amounts that may be owed by us. One of the relationships impacted by this activity filed a lawsuit against the bank. While this relationship has chosen to file a lawsuit, other relationships have continued to work with us, with certain relationships acknowledging amounts owed and either paying the amounts in full or entering into short-term agreements for repayment. Additionally, we have notified our insurance providers of anticipated claims resulting from this activity, but there is no consideration in this quarter's financial results of any potential insurance recoveries. Our investigation remains ongoing, and we are also working with an outside forensic accounting firm to confirm the bank's identification and reconciliation of the activity. At this time, we believe that any ultimate loss arising from the situation will not be material to our financial position.

Nonperforming LHFI increased \$35.4 million for the quarter, and nonperforming LHFI to LHFI increased to 0.95% compared to 0.51% for the linked quarter. Classified loans increased \$34.0 million to \$118.3 million at June 30, 2024, reflecting 1.49% as a percentage of total LHFI, up 42 basis points from the linked quarter. The \$35.4 million increase in nonperforming loans was primarily driven by \$33.0 million, or five loan relationships, related to or impacted by, the questioned loan activity described above.

We recorded a credit loss provision of \$5.2 million during the quarter ended June 30, 2024, compared to \$3.0 million for the linked quarter. Our provision for loan credit losses was \$5.4 million for the quarter ended June 30, 2024, compared to \$4.1 million for the linked quarter. The \$1.3 million net increase in the provision for loan credit losses was driven primarily by a \$4.1 million provision on impacted relationships and a \$3.2 million provision related to the activity involving the former East Texas banker.

The ALCL to nonperforming LHFI decreased to 133.0% at June 30, 2024, compared to 243.3% at March 31, 2024. Quarterly net charge-offs increased to \$2.9 million from \$2.6 million for the linked quarter, primarily due to higher recoveries in the linked quarter.

Noninterest Income

Noninterest income for the quarter ended June 30, 2024, was \$22.5 million, an increase of \$5.2 million, or 30.2%, from the linked quarter. The increase from the linked quarter was primarily driven by increases of \$5.2 million and \$881,000 in the change in fair value of equity investments and other income, respectively, which was partially offset by a decrease of \$1.1 million in insurance commission and fee income.

The increase in change in fair value of equity investments was primarily due to a \$5.2 million positive valuation adjustment on a non-marketable equity security in the current quarter with no comparable amount realized during the linked quarter.

The increase in other income was primarily due to an increase of \$818,000 in gain on sale of bank property recognized in the current quarter.

The decrease in insurance commission and fee income was primarily driven by an increase in annual contingency fee income recognized during the linked quarter, primarily due to the seasonality of the portfolio. Looking at a year over year quarterly change, insurance commission and fee income increased \$480,000, or 7.8%, compared to the quarter ended June 30, 2023.

Noninterest Expense

Noninterest expense for the quarter ended June 30, 2024, was \$64.4 million, an increase of \$5.7 million, or 9.7% from the linked quarter. The increase was primarily driven by increases of \$2.3 million and \$1.6 million in salaries and employee benefits and other noninterest expenses, respectively.

The increase in salaries and employee benefits was mainly driven by increases of \$1.2 million and \$683,000 in incentive compensation bonus and salaries expenses, respectively. The increase of \$1.2 million was mainly due to a release of accrual related to employee performance bonuses from 2023, which occurred during the quarter ended March 31, 2024, but not in the current quarter. The increase of \$683,000 was attributed to a combination of annual cost of living adjustments and raises made on March 1, 2024.

The increase in other noninterest expense resulted from recognizing contingent liabilities totaling approximately \$1.2 million related to the certain questioned activity involving a single banker in our East Texas market, as described above. We have notified our insurance providers of anticipated claims resulting from this activity, but there is no consideration in this quarter's financial results of any potential insurance recoveries.

Financial Condition*Loans*

- Total LHF1 at June 30, 2024, were \$7.96 billion, an increase of \$59.1 million, or 0.7%, from \$7.90 billion at March 31, 2024, and an increase of \$336.5 million, or 4.4%, compared to June 30, 2023.
- The increase was primarily due to growth in MW LOC and commercial real estate loans of \$105.5 million and \$102.2 million, respectively, partially offset by decline in construction/land/land development of \$151.2 million compared to the linked quarter.

Securities

- Total securities at June 30, 2024, were \$1.18 billion, a decrease of \$31.2 million, or 2.6%, compared to the linked quarter and a decrease of \$374.9 million, or 24.1%, compared to June 30, 2023.
- The decrease was primarily due to maturities and calls, as well as normal principal repayments.
- Accumulated other comprehensive loss, net of taxes, primarily associated with the available for sale ("AFS") portfolio, was \$127.2 million at June 30, 2024, an increase of \$2.3 million, or 1.8%, from the linked quarter.
- The weighted average effective duration for the total securities portfolio was 4.28 years as of June 30, 2024, compared to 4.34 years as of March 31, 2024.

Deposits

- Total deposits at June 30, 2024, were \$8.51 billion, an increase of \$5.4 million, or 0.1%, compared to the linked quarter, and represented an increase of \$20.8 million, or 0.2%, from June 30, 2023.
- The increase in the current quarter compared to the linked quarter was primarily due to increases of \$39.7 million and \$2.6 million in brokered (which includes both brokered time and brokered interest-bearing demand) deposits and saving deposits, respectively. These increases were partially offset by decreases of \$20.4 million, \$8.3 million and \$8.1 million in noninterest-bearing demand deposits, interest-bearing demand deposits and time deposits, respectively. We saw a continuation of the declining trend in noninterest-bearing deposit balances that began in the fourth quarter of 2022, although at a slower pace than prior periods, as rates paid on deposit balances typically lag market interest rates and have continued to rise, while market interest rates have stabilized.
- At June 30, 2024, noninterest-bearing deposits as a percentage of total deposits were 21.9%, compared to 22.2% and 25.0% at March 31, 2024, and June 30, 2023, respectively.

Borrowings

- FHLB advances and other borrowings at June 30, 2024, were \$40.7 million, an increase of \$27.6 million, or 209.6%, compared to the linked quarter and represented a decrease of \$302.1 million, or 88.1%, from June 30, 2023.
- Total debt (representing FHLB advances and other borrowings plus subordinated debt) was \$200.5 million at June 30, 2024, and represented an increase of \$26.7 million, or 15.3%, compared to the linked quarter due to an increase in FHLB advances during the current quarter.

Stockholders' Equity

- Stockholders' equity was \$1.10 billion at June 30, 2024, an increase of \$17.0 million, or 1.6%, compared to \$1.08 billion at March 31, 2024, and an increase of \$98.0 million, or 9.8%, compared to June 30, 2023.
- The increase in stockholders' equity from the linked quarter is primarily due to net income of \$21.0 million, partially offset by dividends declared of \$4.7 million during the current quarter.

Conference Call

Origin will hold a conference call to discuss its second quarter 2024 results on Thursday, July 25, 2024, at 8:00 a.m. Central Time (9:00 a.m. Eastern Time). To participate in the live conference call, please dial +1 (929) 272-1574 (U.S. Local / International 1); +1 (857) 999-3259 (U.S. Local / International 2); +1 (800) 528-1066 (U.S. Toll Free), enter Conference ID: 09209 and request to be joined into the Origin Bancorp, Inc. (OBK) call. A simultaneous audio-only webcast may be accessed via Origin's website at www.origin.bank under the investor relations, News & Events, Events & Presentations link or directly by visiting <https://dealroadshow.com/e/ORIGINO224>.

If you are unable to participate during the live webcast, the webcast will be archived on the Investor Relations section of Origin's website at www.origin.bank, under Investor Relations, News & Events, Events & Presentations.

About Origin

Origin Bancorp, Inc. is a financial holding company headquartered in Ruston, Louisiana. Origin's wholly owned bank subsidiary, Origin Bank, was founded in 1912 in Choudrant, Louisiana. Deeply rooted in Origin's history is a culture committed to providing personalized, relationship banking to businesses, municipalities, and personal clients to enrich the lives of the people in the communities it serves. Origin provides a broad range of financial services and currently has over 60 locations from Dallas/Fort Worth, East Texas and Houston, across North Louisiana and into Mississippi. Locations in South Alabama and the Florida Panhandle are planned for 2024. For more information, visit www.origin.bank.

Non-GAAP Financial Measures

Origin reports its results in accordance with generally accepted accounting principles in the United States of America ("GAAP"). However, management believes that certain supplemental non-GAAP financial measures may provide meaningful information to investors that is useful in understanding Origin's results of operations and underlying trends in its business. However, non-GAAP financial measures are supplemental and should be viewed in addition to, and not as an alternative for, Origin's reported results prepared in accordance with GAAP. The following are the non-GAAP measures used in this release: PTPP earnings, adjusted NIM-FTE, PTPP ROAA, tangible book value per common share, adjusted tangible book value per common share, tangible common equity to tangible assets, ROATCE, and core efficiency ratio.

Please see the last few pages of this release for reconciliations of non-GAAP measures to the most directly comparable financial measures calculated in accordance with GAAP.

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include information regarding Origin's future financial performance, business and growth strategies, projected plans and objectives, and any expected purchases of its outstanding common stock, and related transactions and other projections based on macroeconomic and industry trends, including changes to interest rates by the Federal Reserve and the resulting impact on Origin's results of operations, estimated forbearance amounts and expectations regarding the Company's liquidity, including in connection with advances obtained from the FHLB, which are all subject to change and may be inherently unreliable due to the multiple factors that impact broader economic and industry trends, and any such changes may be material. Such forward-looking statements are based on various facts and derived utilizing important assumptions and current expectations, estimates and projections about Origin and its subsidiaries, any of which may change over time and some of which may be beyond Origin's control. Statements or statistics preceded by, followed by or that otherwise include the words "assumes," "anticipates," "believes," "estimates," "expects," "foresees," "intends," "plans," "projects," and similar expressions or future or conditional verbs such as "could," "may," "might," "should," "will," and "would" and variations of such terms are generally forward-looking in nature and not historical facts, although not all forward-looking statements include the foregoing words. Further, certain factors that could affect Origin's future results and cause actual results to differ materially from those expressed in the forward-looking statements include, but are not limited to: potential impacts of adverse developments in the banking industry highlighted by high-profile bank failures, including impacts on customer confidence, deposit outflows, liquidity and the regulatory response thereto; the impact of current and future economic conditions generally and in the financial services industry, nationally and within Origin's primary market areas, including the effects of declines in the real estate market, high unemployment rates, inflationary pressures, elevated interest rates and slowdowns in economic growth, as well as the financial stress on borrowers and changes to customer and client behavior as a result of the foregoing; potential reductions in benchmark interest rates and the resulting impacts on net interest income; deterioration of Origin's asset quality; factors that can impact the performance of Origin's loan portfolio, including real estate values and liquidity in Origin's primary market areas; the financial health of Origin's commercial borrowers and the success of construction projects that Origin finances; changes in the value of collateral securing Origin's loans; developments in our mortgage banking business, including loan modifications, general demand, and the effects of judicial or regulatory requirements or guidance; Origin's ability to anticipate interest rate changes and manage interest rate risk, (including the impact of higher interest rates on macroeconomic conditions, competition, and the cost of doing business and the impact of prolonged elevated interest rates on our financial projections, models and guidance); the effectiveness of Origin's risk management framework and quantitative models; Origin's inability to receive dividends from Origin Bank and to service debt, pay dividends to Origin's common stockholders, repurchase Origin's shares of common stock and satisfy obligations as they become due; the impact of labor pressures; changes in Origin's operation or expansion strategy or Origin's ability to prudently manage its growth and execute its strategy; changes in management personnel; Origin's ability to maintain important customer relationships, reputation or otherwise avoid liquidity risks; increasing costs as Origin grows deposits; operational risks associated with Origin's business; significant turbulence or a disruption in the capital or financial markets and the effect of a fall in stock market prices on our investment securities; increased competition in the financial services industry, particularly from regional and national institutions, as well as from fintech companies; difficult market conditions and unfavorable economic trends in the United States generally, and particularly in the market areas in which Origin operates and in which its loans are concentrated; Origin's level of nonperforming assets and the costs associated with resolving any problem loans including litigation and other costs; the credit risk associated with the substantial amount of commercial real estate, construction and land development, and commercial loans in Origin's loan portfolio; changes in laws, rules, regulations, interpretations or policies relating to financial institutions, and potential expenses associated with complying with such regulations; periodic changes to the extensive body of accounting rules and best practices; further government intervention in the U.S. financial system; a deterioration of the credit rating for U.S. long-term sovereign debt or actions that the U.S. government may take to avoid exceeding the debt ceiling; a potential U.S. federal government shutdown and the resulting impacts; compliance with governmental and regulatory

requirements, including the Dodd-Frank Wall Street Reform and Consumer Protection Act and others relating to banking, consumer protection, securities, and tax matters; Origin's ability to comply with applicable capital and liquidity requirements, including its ability to generate liquidity internally or raise capital on favorable terms, including continued access to the debt and equity capital markets; changes in the utility of Origin's non-GAAP liquidity measurements and its underlying assumptions or estimates; possible changes in trade, monetary and fiscal policies, laws and regulations and other activities of governments, agencies and similar organizations; natural disasters and adverse weather events, acts of terrorism, an outbreak of hostilities (including the impacts related to or resulting from Russia's military action in Ukraine or the conflict in Israel and surrounding areas, including the imposition of additional sanctions and export controls, as well as the broader impacts to financial markets and the global macroeconomic and geopolitical environments), regional or national protests and civil unrest (including any resulting branch closures or property damage), widespread illness or public health outbreaks or other international or domestic calamities, and other matters beyond Origin's control; the impact of generative artificial intelligence; fraud or misconduct by internal or external actors (including Origin employees) which Origin may not be able to prevent, detect or mitigate, system failures, cybersecurity threats or security breaches and the cost of defending against them; Origin's ability to maintain adequate internal controls over financial and non-financial reporting; and potential claims, damages, penalties, fines, costs and reputational damage resulting from pending or future litigation, regulatory proceedings and enforcement actions. For a discussion of these and other risks that may cause actual results to differ from expectations, please refer to the sections titled "Cautionary Note Regarding Forward-Looking Statements" and "Risk Factors" in Origin's most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission and any updates to those sections set forth in Origin's subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. If one or more events related to these or other risks or uncertainties materialize, or if Origin's underlying assumptions prove to be incorrect, actual results may differ materially from what Origin anticipates. Accordingly, you should not place undue reliance on any forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made, and Origin does not undertake any obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise.

New risks and uncertainties arise from time to time, and it is not possible for Origin to predict those events or how they may affect Origin. In addition, Origin cannot assess the impact of each factor on Origin's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. All forward-looking statements, expressed or implied, included in this communication are expressly qualified in their entirety by this cautionary statement. This cautionary statement should also be considered in connection with any subsequent written or oral forward-looking statements that Origin or persons acting on Origin's behalf may issue. Annualized, pro forma, adjusted, projected, and estimated numbers are used for illustrative purposes only, are not forecasts, and may not reflect actual results.

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Origin Bancorp, Inc.
Selected Quarterly Financial Data
(Unaudited)

	Three Months Ended				
	June 30, 2024	March 31, 2024	December 31, 2023	September 30, 2023	June 30, 2023
(Dollars in thousands, except per share amounts)					
Income statement and share amounts					
Net interest income	\$ 73,890	\$ 73,323	\$ 72,989	\$ 74,130	\$ 75,291
Provision for credit losses	5,231	3,012	2,735	3,515	4,306
Noninterest income	22,465	17,255	8,196	18,119	15,636
Noninterest expense	64,388	58,707	60,906	58,663	58,887
Income before income tax expense	26,736	28,859	17,544	30,071	27,734
Income tax expense	5,747	6,227	4,119	5,758	5,974
Net income	<u>\$ 20,989</u>	<u>\$ 22,632</u>	<u>\$ 13,425</u>	<u>\$ 24,313</u>	<u>\$ 21,760</u>
PTPP earnings ⁽¹⁾	31,967	31,871	20,279	33,586	32,040
Basic earnings per common share	0.68	0.73	0.43	0.79	0.71
Diluted earnings per common share	0.67	0.73	0.43	0.79	0.70
Dividends declared per common share	0.15	0.15	0.15	0.15	0.15
Weighted average common shares outstanding - basic	31,042,527	30,981,333	30,898,941	30,856,649	30,791,397
Weighted average common shares outstanding - diluted	31,131,829	31,078,910	30,995,354	30,943,860	30,872,834
Balance sheet data					
Total LHF1	\$ 7,959,171	\$ 7,900,027	\$ 7,660,944	\$ 7,568,063	\$ 7,622,689
Total LHF1 excluding MW LOC	7,452,666	7,499,032	7,330,978	7,281,770	7,085,062
Total assets	9,947,182	9,892,379	9,722,584	9,733,303	10,165,163
Total deposits	8,510,842	8,505,464	8,251,125	8,374,488	8,490,043
Total stockholders' equity	1,095,894	1,078,853	1,062,905	998,945	997,859
Performance metrics and capital ratios					
Yield on LHF1	6.58 %	6.58 %	6.46 %	6.35 %	6.18 %
Yield on interest-earnings assets	6.04	5.99	5.86	5.69	5.50
Cost of interest-bearing deposits	3.95	3.85	3.71	3.47	3.05
Cost of total deposits	3.08	2.99	2.84	2.61	2.26
NIM - fully tax equivalent ("FTE")	3.17	3.19	3.19	3.14	3.16
Adjusted NIM-FTE ⁽²⁾	3.17	3.19	3.19	3.14	3.14
Return on average assets (annualized) ("ROAA")	0.84	0.92	0.55	0.96	0.86
PTPP ROAA (annualized) ⁽¹⁾	1.28	1.30	0.82	1.33	1.26
Return on average stockholders' equity (annualized) ("ROAE")	7.79	8.57	5.26	9.52	8.76
Book value per common share	\$ 35.23	\$ 34.79	\$ 34.30	\$ 32.32	\$ 32.33
Tangible book value per common share ⁽¹⁾	29.77	29.24	28.68	26.78	26.71
Adjusted tangible book value per common share ⁽¹⁾	33.86	33.27	32.59	32.37	31.66
Return on average tangible common equity (annualized) ("ROATCE") ⁽¹⁾	9.25 %	10.24 %	6.36 %	11.48 %	10.62 %
Efficiency ratio ⁽³⁾	66.82	64.81	75.02	63.59	64.76
Core efficiency ratio ⁽¹⁾	65.55	65.24	70.55	60.49	60.82

Origin Bancorp, Inc.
Selected Quarterly Financial Data- Continued
(Unaudited)

	Three Months Ended				
	June 30, 2024	March 31, 2024	December 31, 2023	September 30, 2023	June 30, 2023
	(Dollars in thousands, except per share amounts)				
Common equity tier 1 to risk-weighted assets ⁽⁴⁾	12.15 %	11.97 %	11.83 %	11.46 %	11.01 %
Tier 1 capital to risk-weighted assets ⁽⁴⁾	12.33	12.15	12.01	11.64	11.19
Total capital to risk-weighted assets ⁽⁴⁾	15.16	14.98	15.02	14.61	14.11
Tier 1 leverage ratio ⁽⁴⁾	10.70	10.66	10.50	10.00	9.65

⁽¹⁾ PTPP earnings, PTPP ROAA, tangible book value per common share, adjusted tangible book value per common share, ROATCE, and core efficiency ratio are either non-GAAP financial measures or use a non-GAAP contributor in the formula. For a reconciliation of these alternative financial measures to their comparable GAAP measures, please see the last few pages of this release.

⁽²⁾ Adjusted NIM-FTE is a non-GAAP financial measure and is calculated by removing the \$7,000, \$2,000, \$48,000 and \$38,000 net purchase accounting amortization for the quarters ended June 30, 2024, March 31, 2024, December 31, 2023, and September 30, 2023, respectively, and the \$530,000 net purchase accounting accretion from the net interest income for the quarter ended June 30, 2023.

⁽³⁾ Calculated by dividing noninterest expense by the sum of net interest income plus noninterest income.

⁽⁴⁾ June 30, 2024, ratios are estimated and calculated at the Company level, which is subject to the capital adequacy requirements of the Federal Reserve Board.

Origin Bancorp, Inc.
Selected Year-To-Date Financial Data
(Unaudited)

	Six Months Ended June 30,	
	2024	2023
Income statement and share amounts		
Net interest income	\$ 147,213	\$ 152,438
Provision for credit losses	8,243	10,503
Noninterest income	39,720	32,020
Noninterest expense	123,095	115,647
Income before income tax expense	55,595	58,308
Income tax expense	11,974	12,246
Net income	<u>\$ 43,621</u>	<u>\$ 46,062</u>
PTPP earnings ⁽¹⁾	63,838	68,811
Basic earnings per common share	1.41	1.50
Diluted earnings per common share	1.40	1.49
Dividends declared per common share	0.30	0.30
Weighted average common shares outstanding - basic	31,011,930	30,767,283
Weighted average common shares outstanding - diluted	31,110,747	30,881,072
Performance metrics		
Yield on LHFI	6.58 %	6.11 %
Yield on interest-earning assets	6.01	5.41
Cost of interest-bearing deposits	3.90	2.78
Cost of total deposits	3.04	2.01
NIM, FTE	3.18	3.29
Adjusted NIM-FTE ⁽²⁾	3.18	3.25
ROAA (annualized)	0.88	0.93
PTPP ROAA (annualized) ⁽¹⁾	1.29	1.39
ROAE (annualized)	8.17	9.42
ROATCE (annualized) ⁽¹⁾	9.73	11.47
Efficiency ratio ⁽³⁾	65.85	62.70
Core efficiency ratio ⁽¹⁾	65.40	59.67

⁽¹⁾ PTPP earnings, PTPP ROAA, ROATCE, and core efficiency ratio are either non-GAAP financial measures or use a non-GAAP contributor in the formula. For a reconciliation of these alternative financial measures to their comparable GAAP measures, please see the last few pages of this release.

⁽²⁾ Adjusted NIM-FTE is a non-GAAP financial measure and is calculated for six months ended June 30, 2024, by removing the \$9,000 net purchase accounting amortization from net interest income. And, for the six months ended June 30, 2023, by removing the \$2.2 million net purchase accounting accretion from net interest income.

⁽³⁾ Calculated by dividing noninterest expense by the sum of net interest income plus noninterest income.

Origin Bancorp, Inc.
Consolidated Quarterly Statements of Income
(Unaudited)

	Three Months Ended				
	June 30, 2024	March 31, 2024	December 31, 2023	September 30, 2023	June 30, 2023
Interest and dividend income	(Dollars in thousands, except per share amounts)				
Interest and fees on loans	\$ 129,879	\$ 127,186	\$ 123,673	\$ 121,204	\$ 115,442
Investment securities-taxable	6,606	6,849	7,024	8,194	8,303
Investment securities-nontaxable	893	910	1,124	1,281	1,283
Interest and dividend income on assets held in other financial institutions	4,416	3,756	3,664	4,772	7,286
Total interest and dividend income	141,794	138,701	135,485	135,451	132,314
Interest expense					
Interest-bearing deposits	65,469	62,842	59,771	55,599	46,530
FHLB advances and other borrowings	514	518	220	3,207	7,951
Subordinated indebtedness	1,921	2,018	2,505	2,515	2,542
Total interest expense	67,904	65,378	62,496	61,321	57,023
Net interest income	73,890	73,323	72,989	74,130	75,291
Provision for credit losses	5,231	3,012	2,735	3,515	4,306
Net interest income after provision for credit losses	68,659	70,311	70,254	70,615	70,985
Noninterest income					
Insurance commission and fee income	6,665	7,725	5,446	6,443	6,185
Service charges and fees	4,862	4,688	4,889	4,621	4,722
Other fee income	2,404	2,247	2,118	2,006	1,990
Mortgage banking revenue (loss)	1,878	2,398	(719)	892	1,402
Swap fee income	44	57	196	366	331
(Loss) on sales of securities, net	—	(403)	(4,606)	(7,173)	—
Change in fair value of equity investments	5,188	—	—	10,096	—
Other income	1,424	543	872	868	1,006
Total noninterest income	22,465	17,255	8,196	18,119	15,636
Noninterest expense					
Salaries and employee benefits	38,109	35,818	35,931	34,624	34,533
Occupancy and equipment, net	7,009	6,645	6,912	6,790	6,578
Data processing	3,468	3,145	3,062	2,775	2,837
Office and operations	3,072	2,502	2,947	2,868	2,716
Intangible asset amortization	2,137	2,137	2,259	2,264	2,552
Regulatory assessments	1,842	1,734	1,860	1,913	1,732
Advertising and marketing	1,328	1,444	1,690	1,371	1,469
Professional services	1,303	1,231	1,440	1,409	1,557
Loan-related expenses	1,077	905	1,094	1,220	1,256
Electronic banking	1,238	1,239	1,103	1,384	1,216
Franchise tax expense	815	477	942	520	897
Other expenses	2,990	1,430	1,666	1,525	1,544
Total noninterest expense	64,388	58,707	60,906	58,663	58,887
Income before income tax expense	26,736	28,859	17,544	30,071	27,734
Income tax expense	5,747	6,227	4,119	5,758	5,974
Net income	\$ 20,989	\$ 22,632	\$ 13,425	\$ 24,313	\$ 21,760
Basic earnings per common share	\$ 0.68	\$ 0.73	\$ 0.43	\$ 0.79	\$ 0.71
Diluted earnings per common share	0.67	0.73	0.43	0.79	0.70

Origin Bancorp, Inc.
Consolidated Balance Sheets
(Unaudited)

(Dollars in thousands)	June 30, 2024	March 31, 2024	December 31, 2023	September 30, 2023	June 30, 2023
Assets					
Cash and due from banks	\$ 137,615	\$ 98,147	\$ 127,278	\$ 141,705	\$ 127,576
Interest-bearing deposits in banks	150,435	193,365	153,163	163,573	338,414
Total cash and cash equivalents	288,050	291,512	280,441	305,278	465,990
Securities:					
AFS	1,160,048	1,190,922	1,253,631	1,290,839	1,535,702
Held to maturity, net of allowance for credit losses	11,616	11,651	11,615	10,790	11,234
Securities carried at fair value through income	6,499	6,755	6,808	6,772	6,106
Total securities	1,178,163	1,209,328	1,272,054	1,308,401	1,553,042
Non-marketable equity securities held in other financial institutions	64,010	53,870	55,190	63,842	58,446
Loans held for sale	18,291	14,975	16,852	14,944	15,198
Loans	7,959,171	7,900,027	7,660,944	7,568,063	7,622,689
Less: ALCL	100,865	98,375	96,868	95,177	94,353
Loans, net of ALCL	7,858,306	7,801,652	7,564,076	7,472,886	7,528,336
Premises and equipment, net	121,562	120,931	118,978	111,700	105,501
Mortgage servicing rights	—	—	15,637	19,189	19,086
Cash surrender value of bank-owned life insurance	40,365	40,134	39,905	39,688	39,467
Goodwill	128,679	128,679	128,679	128,679	128,679
Other intangible assets, net	41,177	43,314	45,452	42,460	44,724
Accrued interest receivable and other assets	208,579	187,984	185,320	226,236	206,694
Total assets	\$ 9,947,182	\$ 9,892,379	\$ 9,722,584	\$ 9,733,303	\$ 10,165,163
Liabilities and Stockholders' Equity					
Noninterest-bearing deposits	\$ 1,866,622	\$ 1,887,066	\$ 1,919,638	\$ 2,008,671	\$ 2,123,699
Interest-bearing deposits excluding brokered interest-bearing deposits	4,984,817	4,990,632	4,918,597	4,728,263	4,738,460
Time deposits	1,022,589	1,030,656	967,901	968,352	949,975
Brokered deposits	636,814	597,110	444,989	669,202	677,909
Total deposits	8,510,842	8,505,464	8,251,125	8,374,488	8,490,043
FHLB advances and other borrowings	40,737	13,158	83,598	12,213	342,861
Subordinated indebtedness	159,779	160,684	194,279	196,825	196,746
Accrued expenses and other liabilities	139,930	134,220	130,677	150,832	137,654
Total liabilities	8,851,288	8,813,526	8,659,679	8,734,358	9,167,304
Stockholders' equity:					
Common stock	155,543	155,057	154,931	154,534	154,331
Additional paid-in capital	532,950	530,380	528,578	525,434	524,302
Retained earnings	534,585	518,325	500,419	491,706	472,105
Accumulated other comprehensive loss	(127,184)	(124,909)	(121,023)	(172,729)	(152,879)
Total stockholders' equity	1,095,894	1,078,853	1,062,905	998,945	997,859
Total liabilities and stockholders' equity	\$ 9,947,182	\$ 9,892,379	\$ 9,722,584	\$ 9,733,303	\$ 10,165,163

Origin Bancorp, Inc.
Loan Data
(Unaudited)

	At and For the Three Months Ended				
	June 30, 2024	March 31, 2024	December 31, 2023	September 30, 2023	June 30, 2023
LHFI			(Dollars in thousands)		
Owner occupied commercial real estate	\$ 959,850	\$ 948,624	\$ 953,822	\$ 932,109	\$ 915,861
Non-owner occupied commercial real estate	1,563,152	1,472,164	1,488,912	1,503,782	1,512,303
Construction/land/land development	1,017,389	1,168,597	1,070,225	1,076,756	1,022,239
Residential real estate - single family	1,421,027	1,373,532	1,373,696	1,338,382	1,284,955
Multi-family real estate	398,202	359,765	361,239	349,787	348,703
Total real estate loans	5,359,620	5,322,682	5,247,894	5,200,816	5,084,061
Commercial and industrial	2,070,947	2,154,151	2,059,460	2,058,073	1,977,028
MW LOC	506,505	400,995	329,966	286,293	537,627
Consumer	22,099	22,199	23,624	22,881	23,973
Total LHFI	7,959,171	7,900,027	7,660,944	7,568,063	7,622,689
Less: ALCL	100,865	98,375	96,868	95,177	94,353
LHFI, net	\$ 7,858,306	\$ 7,801,652	\$ 7,564,076	\$ 7,472,886	\$ 7,528,336
Nonperforming assets					
Nonperforming LHFI					
Commercial real estate	\$ 2,196	\$ 4,474	\$ 786	\$ 942	\$ 3,510
Construction/land/land development	26,336	383	305	235	183
Residential real estate ⁽¹⁾	13,493	14,918	13,037	13,236	16,345
Commercial and industrial	33,608	20,560	15,897	17,072	13,480
MW LOC	—	—	—	—	—
Consumer	179	104	90	123	91
Total nonperforming LHFI	75,812	40,439	30,115	31,608	33,609
Nonperforming loans held for sale	—	—	—	—	—
Total nonperforming loans	75,812	40,439	30,115	31,608	33,609
Reposessed assets	6,827	3,935	3,929	3,939	908
Total nonperforming assets	\$ 82,639	\$ 44,374	\$ 34,044	\$ 35,547	\$ 34,517
Classified assets	\$ 125,081	\$ 88,152	\$ 84,474	\$ 67,960	\$ 85,206
Past due LHFI ⁽²⁾	66,276	32,835	26,043	20,347	19,836
Allowance for loan credit losses					
Balance at beginning of period	\$ 98,375	\$ 96,868	\$ 95,177	\$ 94,353	\$ 92,008
Provision for loan credit losses	5,436	4,089	3,582	3,510	4,264
Loans charged off	3,706	6,683	3,803	3,202	2,751
Loan recoveries	760	4,101	1,912	516	832
Net charge-offs	2,946	2,582	1,891	2,686	1,919
Balance at end of period	\$ 100,865	\$ 98,375	\$ 96,868	\$ 95,177	\$ 94,353

Origin Bancorp, Inc.
Loan Data - Continued
(Unaudited)

	At and For the Three Months Ended				
	June 30, 2024	March 31, 2024	December 31, 2023	September 30, 2023	June 30, 2023
Credit quality ratios					
Total nonperforming assets to total assets	0.83 %	0.45 %	0.35 %	0.37 %	0.34 %
Total nonperforming loans to total loans	0.95	0.51	0.39	0.42	0.44
Nonperforming LHF1 to LHF1	0.95	0.51	0.39	0.42	0.44
Past due LHF1 to LHF1	0.83	0.42	0.34	0.27	0.26
ALCL to nonperforming LHF1	133.05	243.27	321.66	301.12	280.74
ALCL to total LHF1	1.27	1.25	1.26	1.26	1.24
ALCL to total LHF1, adjusted ⁽³⁾	1.34	1.30	1.31	1.30	1.32
Net charge-offs to total average LHF1 (annualized)	0.15	0.13	0.10	0.14	0.10

⁽¹⁾ Includes multi-family real estate.

⁽²⁾ Past due LHF1 are defined as loans 30 days or more past due.

⁽³⁾ The ALCL to total LHF1, adjusted is calculated by excluding the ALCL for MW LOC loans from the total LHF1 ALCL in the numerator and excluding the MW LOC loans from the LHF1 in the denominator. Due to their low-risk profile, MW LOC loans require a disproportionately low allocation of the ALCL.

Origin Bancorp, Inc.
Average Balances and Yields/Rates
(Unaudited)

	Three Months Ended					
	June 30, 2024		March 31, 2024		June 30, 2023	
	Average Balance	Yield/Rate	Average Balance	Yield/Rate	Average Balance	Yield/Rate
(Dollars in thousands)						
Assets						
Commercial real estate	\$ 2,497,490	5.91 %	\$ 2,438,476	5.84 %	\$ 2,406,625	5.56 %
Construction/land/land development	1,058,972	6.98	1,130,355	7.25	972,032	6.70
Residential real estate ⁽¹⁾	1,787,829	5.48	1,739,105	5.40	1,615,211	4.91
Commercial and industrial ("C&I")	2,128,486	7.87	2,121,502	7.89	2,059,285	7.59
MW LOC	430,885	7.57	306,248	7.59	396,348	6.49
Consumer	22,396	8.06	23,319	8.07	24,812	7.26
LHFI	7,926,058	6.58	7,759,005	6.58	7,474,313	6.18
Loans held for sale	14,702	6.84	12,906	5.86	22,504	4.28
Loans receivable	7,940,760	6.58	7,771,911	6.58	7,496,817	6.18
Investment securities-taxable	1,046,301	2.54	1,095,480	2.51	1,371,361	2.43
Investment securities-nontaxable	143,232	2.51	148,077	2.47	220,345	2.33
Non-marketable equity securities held in other financial institutions	56,270	6.53	58,455	3.77	79,143	5.92
Interest-bearing balances due from banks	254,627	5.53	240,432	5.37	476,555	5.15
Total interest-earning assets	9,441,190	6.04	9,314,355	5.99	9,644,221	5.50
Noninterest-earning assets	567,035		546,881		546,135	
Total assets	\$ 10,008,225		\$ 9,861,236		\$ 10,190,356	
Liabilities and Stockholders' Equity						
Liabilities						
Interest-bearing liabilities						
Savings and interest-bearing transaction accounts	\$ 5,130,224	3.80 %	\$ 5,009,117	3.69 %	\$ 4,740,963	2.90 %
Time deposits	1,534,679	4.46	1,563,992	4.35	1,378,659	3.56
Total interest-bearing deposits	6,664,903	3.95	6,573,109	3.85	6,119,622	3.05
FHLB advances and other borrowings	41,666	4.96	42,284	4.92	606,148	5.26
Subordinated indebtedness	159,973	4.83	165,252	4.91	200,160	5.09
Total interest-bearing liabilities	6,866,542	3.98	6,780,645	3.88	6,925,930	3.30
Noninterest-bearing liabilities						
Noninterest-bearing deposits	1,894,141		1,866,496		2,139,973	
Other liabilities	163,273		151,390		127,630	
Total liabilities	8,923,956		8,798,531		9,193,533	
Stockholders' Equity	1,084,269		1,062,705		996,823	
Total liabilities and stockholders' equity	\$ 10,008,225		\$ 9,861,236		\$ 10,190,356	
Net interest spread		2.06 %		2.11 %		2.20 %
NIM		3.15		3.17		3.13
NIM-FTE ⁽²⁾		3.17		3.19		3.16
Adjusted NIM-FTE ⁽³⁾		3.17		3.19		3.14

⁽¹⁾ Includes multi-family real estate.

⁽²⁾ In order to present pre-tax income and resulting yields on tax-exempt investments comparable to those on taxable investments, a tax-equivalent adjustment has been computed. This adjustment also includes income tax credits received on Qualified School Construction Bonds.

⁽³⁾ Adjusted NIM-FTE is a non-GAAP financial measure and is calculated by removing the \$7,000 and \$2,000 net purchase accounting amortization from the net interest income for the quarters ended June 30, 2024, and March 31, 2024, respectively, and the \$530,000 net purchase accounting accretion from the net interest income for the quarter ended June 30, 2023.

Origin Bancorp, Inc.
Notable Items
(Unaudited)

	At and For the Three Months Ended									
	June 30, 2024		March 31, 2024		December 31, 2023		September 30, 2023		June 30, 2023	
	\$ Impact	EPS Impact ⁽¹⁾	\$ Impact	EPS Impact ⁽¹⁾	\$ Impact	EPS Impact ⁽¹⁾	\$ Impact	EPS Impact ⁽¹⁾	\$ Impact	EPS Impact ⁽¹⁾
(Dollars in thousands, except per share amounts)										
Notable interest income items:										
Interest income reversal on relationships impacted by questioned banker activity	\$ (1,206)	\$ (0.03)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Notable provision expense items:										
Provision expense related to questioned banker activity	(3,212)	(0.08)	—	—	—	—	—	—	—	—
Provision expense on relationships impacted by questioned banker activity	(4,131)	(0.10)	—	—	—	—	—	—	—	—
Notable noninterest income items:										
MSR gain (impairment)	—	—	410	0.01	(1,769)	(0.05)	—	—	—	—
Loss on sales of securities, net	—	—	(403)	(0.01)	(4,606)	(0.12)	(7,173)	(0.18)	—	—
Gain on sub-debt repurchase	81	—	—	—	—	—	—	—	471	0.01
Positive valuation adjustment on non-marketable equity securities	5,188	0.13	—	—	—	—	10,096	0.26	—	—
Gain on bank property sale	800	0.02	—	—	—	—	—	—	—	—
Notable noninterest expense items:										
Operating expense related to questioned banker activity	(1,452)	(0.04)	—	—	—	—	—	—	—	—
Total notable items	\$ (3,932)	(0.10)	\$ 7	—	\$ (6,375)	(0.16)	\$ 2,923	0.07	\$ 471	0.01

⁽¹⁾ The diluted EPS impact is calculated using a 21% effective tax rate. The total of the diluted EPS impact of each individual line item may not equal the calculated diluted EPS impact on the total notable items due to rounding.

Origin Bancorp, Inc.
Notable Items - Continued
(Unaudited)

	Six Months Ended June 30,			
	2024		2023	
	\$ Impact	EPS Impact ⁽¹⁾	\$ Impact	EPS Impact ⁽¹⁾
	(Dollars in thousands, except per share amounts)			
Notable interest income items:				
Interest income reversal on relationships impacted by questioned banker activity	\$ (1,206)	\$ (0.03)	\$ —	\$ —
Notable provision expense items:				
Provision expense related to questioned banker activity	(3,212)	(0.08)	—	—
Provision expense on relationships impacted by questioned banker activity	(4,131)	(0.10)	—	—
Notable noninterest income items:				
MSR gain	410	0.01	—	—
(Loss) gain on sales of securities, net	(403)	(0.01)	144	—
Gain on sub-debt repurchase	81	—	471	0.01
Positive valuation adjustment on non-marketable equity securities	5,188	0.13	—	—
Gain on bank property sale	800	0.02	—	—
Notable noninterest expense items:				
Operating expense related to questioned banker activity	(1,452)	(0.04)	—	—
Total notable items	\$ (3,925)	(0.10)	\$ 615	0.02

⁽¹⁾ The diluted EPS impact is calculated using a 21% effective tax rate. The total of the diluted EPS impact of each individual line item may not equal the calculated diluted EPS impact on the total notable items due to rounding.

Origin Bancorp, Inc.
Non-GAAP Financial Measures
(Unaudited)

	At and For the Three Months Ended				
	June 30, 2024	March 31, 2024	December 31, 2023	September 30, 2023	June 30, 2023
	(Dollars in thousands, except per share amounts)				
Calculation of PTPP earnings:					
Net income	\$ 20,989	\$ 22,632	\$ 13,425	\$ 24,313	\$ 21,760
Provision for credit losses	5,231	3,012	2,735	3,515	4,306
Income tax expense	5,747	6,227	4,119	5,758	5,974
PTPP earnings (non-GAAP)	\$ 31,967	\$ 31,871	\$ 20,279	\$ 33,586	\$ 32,040
Calculation of PTPP ROAA:					
PTPP earnings	\$ 31,967	\$ 31,871	\$ 20,279	\$ 33,586	\$ 32,040
Divided by number of days in the quarter	91	91	92	92	91
Multiplied by the number of days in the year	366	366	365	365	365
PTPP earnings, annualized	\$ 128,571	\$ 128,184	\$ 80,455	\$ 133,249	\$ 128,512
Divided by total average assets	\$ 10,008,225	\$ 9,861,236	\$ 9,753,847	\$ 10,035,564	\$ 10,190,356
ROAA (annualized) (GAAP)	0.84 %	0.92 %	0.55 %	0.96 %	0.86 %
PTPP ROAA (annualized) (non-GAAP)	1.28	1.30	0.82	1.33	1.26
Calculation of tangible common equity to tangible common assets, book value per common share and adjusted tangible book value per common share:					
Total assets	\$ 9,947,182	\$ 9,892,379	\$ 9,722,584	\$ 9,733,303	\$ 10,165,163
Goodwill	(128,679)	(128,679)	(128,679)	(128,679)	(128,679)
Other intangible assets, net	(41,177)	(43,314)	(45,452)	(42,460)	(44,724)
Tangible assets	9,777,326	9,720,386	9,548,453	9,562,164	9,991,760
Total common stockholders' equity	\$ 1,095,894	\$ 1,078,853	\$ 1,062,905	\$ 998,945	\$ 997,859
Goodwill	(128,679)	(128,679)	(128,679)	(128,679)	(128,679)
Other intangible assets, net	(41,177)	(43,314)	(45,452)	(42,460)	(44,724)
Tangible common equity	926,038	906,860	888,774	827,806	824,456
Accumulated other comprehensive loss	127,184	124,909	121,023	172,729	152,879
Adjusted tangible common equity	1,053,222	1,031,769	1,009,797	1,000,535	977,335
Divided by common shares outstanding at the end of the period	31,108,667	31,011,304	30,986,109	30,906,716	30,866,205
Book value per common share (GAAP)	\$ 35.23	\$ 34.79	\$ 34.30	\$ 32.32	\$ 32.33
Tangible book value per common share (non-GAAP)	29.77	29.24	28.68	26.78	26.71
Adjusted tangible book value per common share (non-GAAP)	33.86	33.27	32.59	32.37	31.66
Tangible common equity to tangible assets (non-GAAP)	9.47 %	9.33 %	9.31 %	8.66 %	8.25 %

Origin Bancorp, Inc.
Non-GAAP Financial Measures- Continued
(Unaudited)

	At and For the Three Months Ended				
	June 30, 2024	March 31, 2024	December 31, 2023	September 30, 2023	June 30, 2023
	(Dollars in thousands, except per share amounts)				
Calculation of ROATCE:					
Net income	\$ 20,989	\$ 22,632	\$ 13,425	\$ 24,313	\$ 21,760
Divided by number of days in the quarter	91	91	92	92	91
Multiplied by number of days in the year	366	366	365	365	365
Annualized net income	\$ 84,417	\$ 91,025	\$ 53,262	\$ 96,459	\$ 87,279
Total average common stockholders' equity	\$ 1,084,269	\$ 1,062,705	\$ 1,013,286	\$ 1,012,912	\$ 996,823
Average goodwill	(128,679)	(128,679)	(128,679)	(128,679)	(128,679)
Average other intangible assets, net	(42,563)	(44,700)	(46,825)	(43,901)	(46,379)
Average tangible common equity	913,027	889,326	837,782	840,332	821,765
ROATCE (non-GAAP)	9.25 %	10.24 %	6.36 %	11.48 %	10.62 %
Calculation of core efficiency ratio:					
Total noninterest expense	\$ 64,388	\$ 58,707	\$ 60,906	\$ 58,663	\$ 58,887
Insurance and mortgage noninterest expense	(8,402)	(8,045)	(8,581)	(8,579)	(9,156)
Adjusted total noninterest expense	55,986	50,662	52,325	50,084	49,731
Net interest income	\$ 73,890	\$ 73,323	\$ 72,989	\$ 74,130	\$ 75,291
Insurance and mortgage net interest income	(2,407)	(2,795)	(2,294)	(2,120)	(1,574)
Total noninterest income	22,465	17,255	8,196	18,119	15,636
Insurance and mortgage noninterest income	(8,543)	(10,123)	(4,727)	(7,335)	(7,587)
Adjusted total revenue	85,405	77,660	74,164	82,794	81,766
Efficiency ratio (GAAP)	66.82 %	64.81 %	75.02 %	63.59 %	64.76 %
Core efficiency ratio (non-GAAP)	65.55	65.24	70.55	60.49	60.82

Origin Bancorp, Inc.
Non-GAAP Financial Measures - Continued
(Unaudited)

	Six Months Ended June 30,	
	2024	2023
	(Dollars in thousands, except per share amounts)	
Calculation of PTPP earnings:		
Net income	\$ 43,621	\$ 46,062
Provision for credit losses	8,243	10,503
Income tax expense	11,974	12,246
PTPP earnings (non-GAAP)	\$ 63,838	\$ 68,811
Calculation of PTPP ROAA:		
PTPP Earnings	\$ 63,838	\$ 68,811
Divided by the year-to-date number of days	182	181
Multiplied by number of days in the year	366	365
Annualized PTPP Earnings	\$ 128,378	\$ 138,763
Divided by total average assets	9,934,730	9,988,103
ROAA (annualized) (GAAP)	0.88 %	0.93 %
PTPP ROAA (annualized) (non-GAAP)	1.29	1.39
Calculation of ROATCE:		
Net income	\$ 43,621	\$ 46,062
Divided by the year-to-date number of days	182	181
Multiplied by number of days in the year	366	365
Annualized net income	\$ 87,721	\$ 92,887
Total average common stockholders' equity	\$ 1,073,487	\$ 986,491
Average goodwill	128,679	128,679
Average other intangible assets, net	43,631	47,657
Average tangible common equity	901,177	810,155
ROATCE	9.73 %	11.47 %
Calculation of core efficiency ratio:		
Total noninterest expense	\$ 123,095	\$ 115,647
Insurance and mortgage noninterest expense	(16,447)	(17,189)
Adjusted total noninterest expense	106,648	98,458
Net interest income	\$ 147,213	\$ 152,438
Insurance and mortgage net interest income	(5,202)	(3,067)
Total noninterest income	39,720	32,020
Insurance and mortgage noninterest income	(18,666)	(16,379)
Adjusted total revenue	163,065	165,012
Efficiency ratio	65.85 %	62.70 %
Core efficiency ratio	65.40	59.67



ORIGIN BANCORP, INC. _____

2Q TWENTY24 INVESTOR PRESENTATION

FORWARD-LOOKING STATEMENTS AND NON-GAAP MEASURES

This presentation contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include information regarding Origin Bancorp, Inc.'s ("Origin" or the "Company") future financial performance, business and growth strategies, projected plans and objectives, and any expected purchases of its outstanding common stock, and related transactions and other projections based on macroeconomic and industry trends, including changes to interest rates by the Federal Reserve and the resulting impact on Origin's results of operations, estimated forbearance amounts and expectations regarding the Company's liquidity, including in connection with advances obtained from the FHLB, which are all subject to change and may be inherently unreliable due to the multiple factors that impact broader economic and industry trends, and any such changes may be material. Such forward-looking statements are based on various facts and derived utilizing important assumptions and current expectations, estimates and projections about Origin and its subsidiaries, any of which may change over time and some of which may be beyond Origin's control. Statements or statistics preceded by, followed by or that otherwise include the words "assumes," "anticipates," "believes," "estimates," "expects," "foresees," "intends," "plans," "projects," and similar expressions of future or conditional verbs such as "could," "may," "might," "should," "will," and "would" and variations of such terms are generally forward-looking in nature and not historical facts, although not all forward-looking statements include the foregoing words. Further, certain factors that could affect the Company's future results and cause actual results to differ materially from those expressed in the forward-looking statements include, but are not limited to: potential impacts of adverse developments in the banking industry highlighted by high-profile bank failures, including impacts on customer confidence, deposit outflows, liquidity and the regulatory response thereto; the impact of current and future economic conditions generally and in the financial services industry, nationally and within Origin's primary market areas, including the effects of declines in the real estate market, high unemployment rates, inflationary pressures, elevated interest rates and slowdowns in economic growth, as well as the financial stress on borrowers and changes to customer and client behavior as a result of the foregoing; potential reductions in benchmark interest rates and the resulting impacts on net interest income; deterioration of Origin's asset quality; factors that can impact the performance of Origin's loan portfolio, including real estate values and liquidity in Origin's primary market areas; the financial health of Origin's commercial borrowers and the success of construction projects that Origin finances; changes in the value of collateral securing Origin's loans; developments in our mortgage banking business, including loan modifications, general demand, and the effects of judicial or regulatory requirements or guidance; Origin's ability to anticipate interest rate changes and manage interest rate risk (including the impact of higher interest rates on macroeconomic conditions, competition, and the cost of doing business and the impact of prolonged elevated interest rates on our financial projections, models and guidance); the effectiveness of Origin's risk management framework and quantitative models; Origin's inability to receive dividends from Origin Bank and to service debt, pay dividends to Origin's common stockholders, repurchase Origin's shares of common stock and satisfy obligations as they become due; the impact of labor pressures; changes in Origin's operation or expansion strategy or Origin's ability to prudently manage its growth and execute its strategy; changes in management personnel; Origin's ability to maintain important customer relationships, reputation or otherwise avoid liquidity risks; increasing costs as Origin grows deposits; operational risks associated with Origin's business; significant turbulence or a disruption in the capital or financial markets and the effect of a fall in stock market prices on our investment securities; increased competition in the financial services industry, particularly from regional and national institutions, as well as from fintech companies, difficult market conditions and unfavorable economic trends in the United States generally, and particularly in the market areas in which Origin operates and in which its loans are concentrated; Origin's level of nonperforming assets and the costs associated with resolving any problem loans including litigation and other costs; the credit risk associated with the substantial amount of commercial real estate, construction and land development, and commercial loans in Origin's loan portfolio; changes in laws, rules, regulations, interpretations or policies relating to financial institutions, and potential expenses associated with complying with such regulations; periodic changes to the extensive body of accounting rules and best practices; further government intervention in the U.S. financial system; a deterioration of the credit rating for U.S. long-term sovereign debt or actions that the U.S. government may take to avoid exceeding the debt ceiling; a potential U.S. federal government shutdown and the resulting impacts; compliance with governmental and regulatory requirements, including the Dodd-Frank Wall Street Reform and Consumer Protection Act and others relating to banking, consumer protection, securities, and tax matters; Origin's ability to comply with applicable capital and liquidity requirements, including its ability to generate liquidity internally or raise capital on favorable terms, including continued access to the debt and equity capital markets; changes in the utility of Origin's non-GAAP liquidity measurements and its underlying assumptions or estimates; possible changes in trade, monetary, and fiscal policies, laws, and regulations and other activities of governments, agencies and similar organizations; natural disasters and adverse weather events, acts of terrorism, an outbreak of hostilities (including the impacts related to or resulting from Russia's military action in Ukraine, or the conflict in Israel and surrounding areas, including the imposition of additional sanctions and export controls, as well as the broader impacts to financial markets and the global macroeconomic and geopolitical environments), regional or national protests and civil unrest (including any resulting branch closures or property damage), widespread illness or public health outbreaks or other international or domestic calamities, and other matters beyond Origin's control; the impact of generative artificial intelligence; fraud or misconduct by internal or external actors (including Origin employees) which Origin may not be able to prevent, detect or mitigate, system failures, cybersecurity threats or security breaches and the cost of defending against them; Origin's ability to maintain adequate internal controls over financial and non-financial reporting; and potential claims, damages, penalties, fines, costs and reputational damage resulting from pending or future litigation, regulatory proceedings and enforcement actions. For a discussion of these and other risks that may cause actual results to differ from expectations, please refer to the sections titled "Cautionary Note Regarding Forward-Looking Statements" and "Risk Factors" in Origin's most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission ("SEC") and any updates to those sections set forth in Origin's subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. If one or more events related to these or other risks or uncertainties materialize, or if Origin's underlying assumptions prove to be incorrect, actual results may differ materially from what Origin anticipates. Accordingly, you should not place undue reliance on any forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made, and Origin does not undertake any obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments, or otherwise. New risks and uncertainties arise from time to time, and it is not possible for Origin to predict those events or how they may affect Origin. In addition, Origin cannot assess the impact of each factor on Origin's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements, expressed or implied, included in this communication are expressly qualified in their entirety by this cautionary statement. This cautionary statement should also be considered in connection with any subsequent written or oral forward-looking statements that Origin or persons acting on Origin's behalf may issue. Annualized, pro forma, adjusted projected and estimated numbers are used for illustrative purposes only, are not forecasts, and may not reflect actual results. Certain prior period amounts have been reclassified to conform to the current year financial statement presentations. These reclassifications did not impact previously reported net income or comprehensive income.

Origin reports its results in accordance with generally accepted accounting principles in the United States ("GAAP"). However, management believes that certain supplemental non-GAAP financial measures may provide meaningful information to investors that is useful in understanding Origin's results of operations and underlying trends in its business. However, non-GAAP financial measures are supplemental and should be viewed in addition to, and not as an alternative for, Origin's reported results prepared in accordance with GAAP. The following are the non-GAAP measures used in this presentation: PTPP earnings, adjusted NIM-FTE, PTPP ROAA, tangible book value per common share, adjusted tangible book value per common share, tangible common equity, adjusted tangible common equity, tangible common equity to tangible assets, return on average tangible common equity and core efficiency ratio.

Please see "Reconciliation of Non-GAAP Financial Measures" at the end of this presentation for reconciliations of non-GAAP measures to the most directly comparable financial measures calculated in accordance with GAAP.

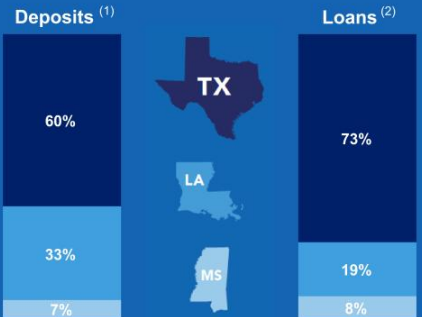
ORIGIN BANCORP, INC. _____

BEST BANKS TO WORK FOR
IN AMERICA
 11 CONSECUTIVE YEARS



*Locations in Mobile, Alabama and Fort Walton Beach, Florida coming soon

DEPOSITS & LOANS BY STATE



Note: All financial information is as of June 30, 2024. Map location counts include full service branches only. Please see slide 29 for all footnote references included above.

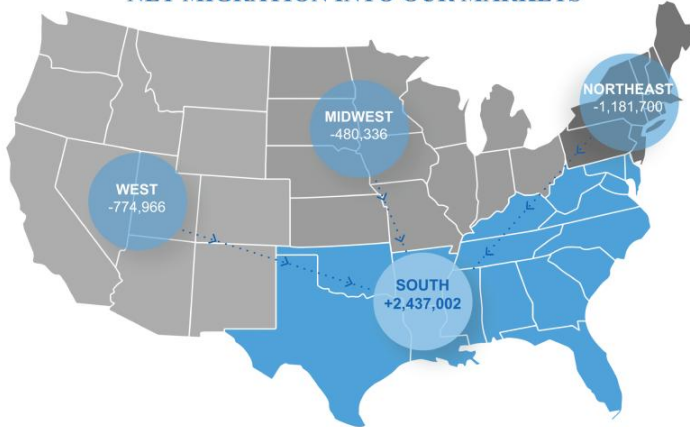
DOLLARS IN MILLIONS, UNAUDITED ^{(1),(2)}

TEXAS		
Dallas/Fort Worth	Houston	East Texas
Entry: 2008	Entry: 2013	Entry: 2022
Loans: \$3,004	Loans: \$1,980	Loans: \$432
Deposits: \$2,828	Deposits: \$1,303	Deposits: \$898
Total Texas Loans: \$5,416		
Total Texas Deposits: \$5,029		
LOUISIANA	MISSISSIPPI	SOUTHEAST
Entry: 1912	Entry: 2010	Entry: 2024 ⁽³⁾
Loans: \$1,439	Loans: \$592	
Deposits: \$2,805	Deposits: \$581	

ORIGIN STRATEGICALLY INVESTS IN TEXAS & SOUTHEAST

THE MOST DYNAMIC GROWTH MARKETS IN THE COUNTRY

STRONG NET MIGRATION INTO OUR MARKETS



Net Domestic Migration from April 1, 2020 to July 1, 2023 • Source: US Census Bureau

TEXAS

- 8th largest economy in the world
- #1 in jobs created in 2023 with 369,600 jobs added
- Home to 55 fortune 500 company headquarters
- Texas boasts the 2nd largest civilian workforce in the US with over 15 million workers
- Texas is the leading destination for corporate relocation & expansion projects
- Texas is home to 3.2 million small businesses and hundreds of publicly traded firms
- Texas led the nation in high tech exports for the 11th year in a row in 2023

SOUTH ALABAMA & FLORIDA PANHANDLE

- Baldwin County - 7th fastest growing metro in the country
- High-tech employment population
 - 7 of top 10 US defense contractors have a presence in the region
- Mobile, AL - 12th largest US port by volume
- Mobile Harbor project will make it the deepest harbor in the Gulf of Mexico in 2025

ORIGIN = CULTURE + PERFORMANCE

DEFINE. REINFORCE. MEASURE. REINFORCE.



VOTED A BEST BANK IN AMERICA

Origin Bank named one of the Best Banks to Work For by American Banker for 11 consecutive years.



MISSION OF ORIGIN BANK

To passionately pursue ways to make banking and insurance more rewarding for our employees, customers, communities & shareholders.



GLINT SURVEY

Origin not only talks about corporate culture, but measures it through confidential, third-party surveys.

84% Origin's employee retention rate in 2023, which was 17% better than the industry average in 2022 according to the Bureau of Labor Statistics.

90 Origin Net Promoter Score compared to financial industry benchmark of 44 for new account openings.

20k Hours volunteered by employees through Project Enrich since 2013 for nonprofit organizations within the communities we serve.

PERFORMANCE HIGHLIGHTS AT-A-GLANCE - SECOND QUARTER 2024

DOLLARS IN THOUSANDS, EXCEPT PER SHARE AMOUNTS
UNAUDITED

Key Performance Metrics		2Q24	1Q24	2Q24 Key Highlights
Balance Sheet	Total Loans Held for Investment ("LHFI")	\$ 7,959,171	\$ 7,900,027	<ul style="list-style-type: none"> Total LHFI were \$7.96 billion at June 30, 2024, reflecting an increase of \$59.1 million, or 0.7%, compared to March 31, 2024. LHFI, excluding MW LOC, were \$7.45 billion at June 30, 2024, reflecting a decrease of \$46.4 million, or 0.6%, compared to March 31, 2024.
	Total Assets	9,947,182	9,892,379	
	Total Deposits	8,510,842	8,505,464	
Income Statement	Net Income	\$ 20,989	\$ 22,632	<ul style="list-style-type: none"> Total deposits were \$8.51 billion reflecting an increase of \$5.4 million, or 0.1%, compared to March 31, 2024.
	Pre-Tax, Pre-Provision ("PTPP") Earnings ⁽⁴⁾	31,967	31,871	
	Diluted EPS	0.67	0.73	
Selected Ratios	NIM - FTE	3.17 %	3.19 %	<ul style="list-style-type: none"> Noninterest income was \$22.5 million for the quarter ended June 30, 2024, reflecting an increase of \$5.2 million, or 30.2%, compared to the linked quarter, and was at the highest level in our history since we became a publicly traded Company in 2018. Our book value per common share was \$35.23 at June 30, 2024, reflecting an increase of \$0.44, or 1.3%, compared to March 31, 2024. Tangible book value per common share was \$29.77 at June 30, 2024, reflecting an increase of \$0.53, or 1.8%, compared to March 31, 2024. June 30, 2024, Company level common equity Tier 1 capital to risk-weighted assets was 12.15%, Tier 1 leverage ratio was 10.70%, and the total capital ratio was 15.16%.
	Return on Average Assets (annualized) ("ROAA")	0.84	0.92	
	PTPP ROAA (annualized) ⁽⁴⁾	1.28	1.30	
	Return on Average Stockholders' Equity (annualized) ("ROAE")	7.79	8.57	
	Book Value per Common Share	\$ 35.23	\$ 34.79	
	Tangible Book Value per Common Share ⁽⁴⁾	29.77	29.24	
	Adjusted Tangible Book Value per Common Share ⁽⁴⁾	33.86	33.27	
	Tangible Common Equity to Tangible Assets ⁽⁴⁾	9.47 %	9.33 %	
	Return on Average Tangible Common Equity (annualized) ("ROATCE") ⁽⁴⁾	9.25	10.24	
	Efficiency Ratio	66.82	64.81	
	Core Efficiency Ratio ⁽⁴⁾	65.55	65.24	
	ALCL to Total LHFI	1.27	1.25	

Please see slide 29 for all footnote references included above.

ORIGIN BANCORP, INC. _____

TRENDING KEY MEASURES

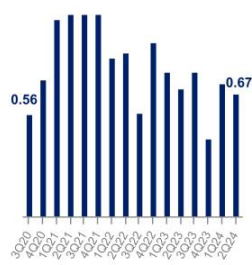
UNAUDITED

Net Income (\$)

DOLLARS IN THOUSANDS



Diluted EPS (\$)



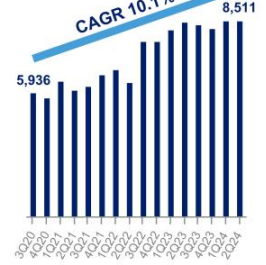
Total LHFI (\$)

DOLLARS IN MILLIONS



Total Deposits (\$)

DOLLARS IN MILLIONS



Total LHFI, Adjusted⁽⁵⁾ (\$)

DOLLARS IN MILLIONS



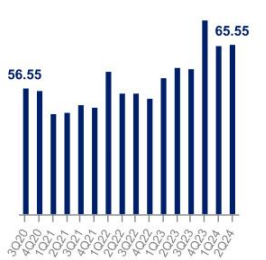
Tangible Book Value per Common Share⁽⁴⁾ (\$) (Non-GAAP)



Adj Tangible Book Value per Common Share⁽⁴⁾ (\$) (Non-GAAP)



Core Efficiency Ratio⁽⁴⁾ (%) (Non-GAAP)



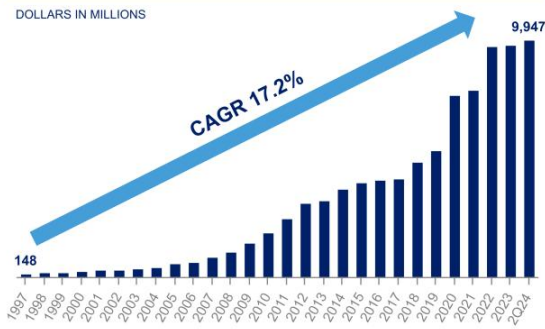
Please see slide 29 for all footnote references included above.

ASSET AND STOCKHOLDERS' EQUITY GROWTH 1997 - 2Q24

UNAUDITED

Total Assets (\$)

DOLLARS IN MILLIONS



Total Stockholders' Equity (\$)

DOLLARS IN MILLIONS



Total Shareholder Return⁽⁶⁾ (\$)



Please see slide 29 for all footnote references included above.

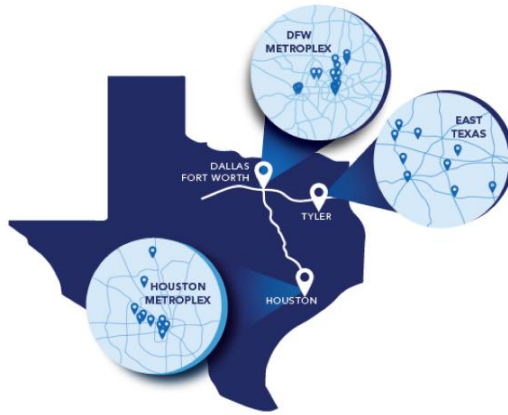
ORIGIN BANCORP, INC. _____

TEXAS GROWTH STORY

UNAUDITED

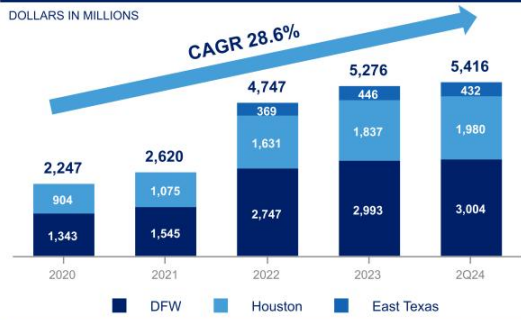
Texas Franchise Highlights

- 35 locations throughout 10 counties including the 4th and 5th largest MSAs in the United States.⁽⁷⁾
- Texas franchise represents 73% of LHF⁽²⁾ and 60% of deposits⁽¹⁾ at June 30, 2024.



Loan Trends by Texas Market⁽²⁾ (\$)

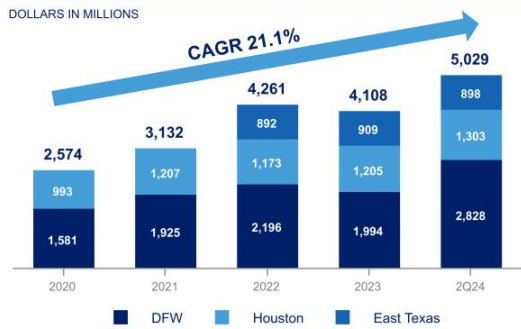
DOLLARS IN MILLIONS



■ DFW ■ Houston ■ East Texas

Deposit Trends by Texas Market⁽¹⁾ (\$)

DOLLARS IN MILLIONS



■ DFW ■ Houston ■ East Texas

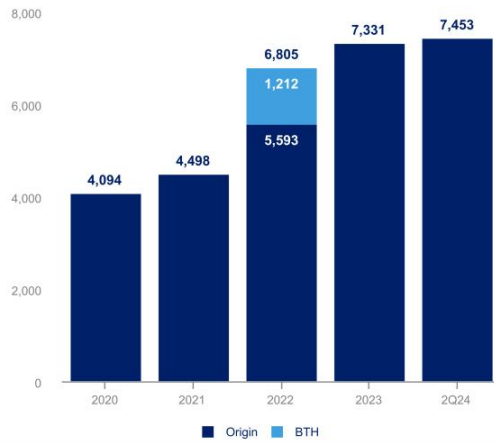
Please see slide 29 for all footnote references included above.

LOAN GROWTH

UNAUDITED

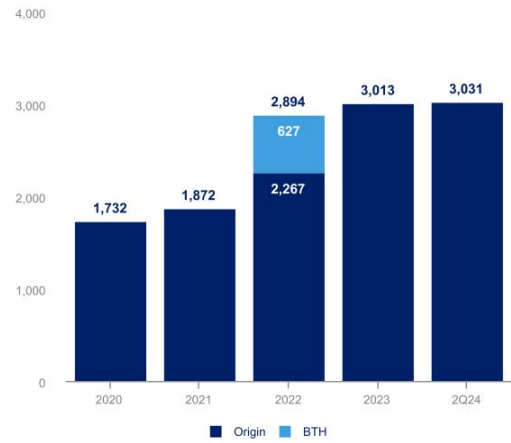
LHFI Growth excluding MW LOC⁽⁶⁾ (\$)

DOLLARS IN MILLIONS



C&I and Owner Occupied CRE Growth⁽⁶⁾ (\$)

DOLLARS IN MILLIONS



LHFI Key Data

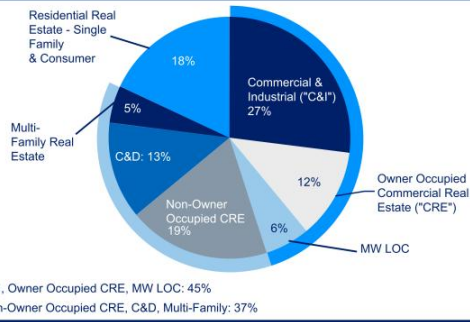
- Total LHFI, excluding MW LOC, were \$7.45 billion at June 30, 2024, reflecting a decrease of \$46.4 million, or 0.6%, compared to March 31, 2024.
- Total MW LOC were \$506.5 million, or 6.4%, of total LHFI at June 30, 2024.

Please see slide 29 for all footnote references included above.

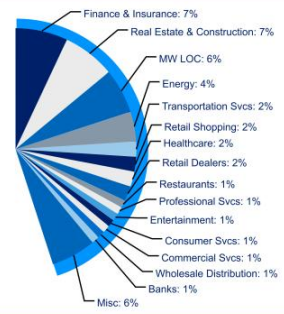
WELL DIVERSIFIED LOAN PORTFOLIO ⁽⁹⁾

UNAUDITED

Loan Composition at June 30, 2024: \$7,959 million



C&I, Owner Occupied CRE and MW LOC: \$3,537 million

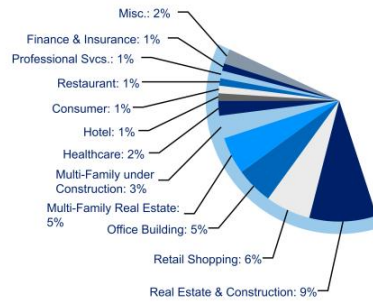


Loan Portfolio Details

(Dollars in thousands)	2Q24	1Q24	4Q23	3Q23	2Q23
C&I	\$2,070,947	\$2,154,151	\$2,059,460	\$2,058,073	\$1,977,028
Owner Occupied CRE	959,850	948,624	953,822	932,109	915,861
MW LOC	506,505	400,995	329,966	286,293	537,627
Total Commercial	3,537,302	3,503,770	3,343,248	3,276,475	3,430,516
Non-Owner Occupied CRE	1,563,152	1,472,164	1,488,912	1,503,782	1,512,303
C&D	1,017,389	1,168,597	1,070,225	1,076,756	1,022,239
Multi-Family Real Estate	398,202	359,765	361,239	349,787	348,703
Residential Real Estate - Single Family	1,421,027	1,373,532	1,373,696	1,338,382	1,284,955
Consumer Loans	22,099	22,199	23,624	22,881	23,973
Total Loans	\$7,959,171	\$7,900,027	\$7,660,944	\$7,568,063	\$7,622,689

Please see slide 29 for all footnote references included above.

Non-Owner Occupied CRE, C&D and Multi-Family: \$2,979 million

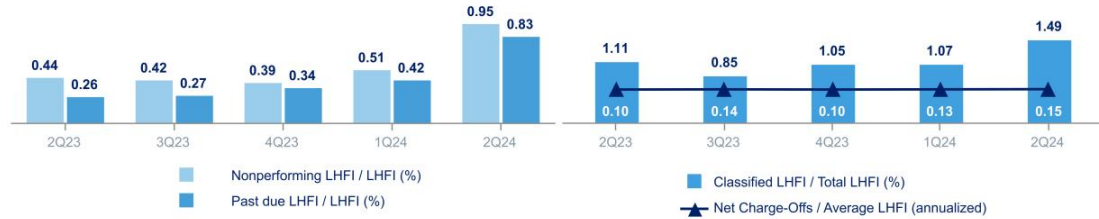


ORIGIN BANCORP, INC.

CREDIT QUALITY

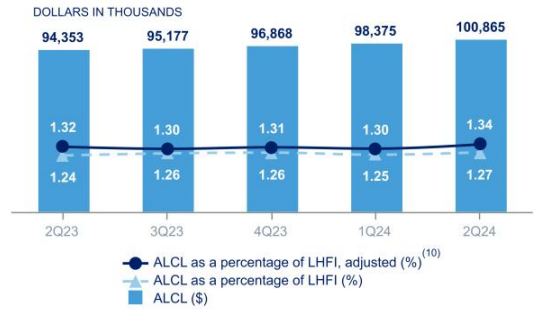
UNAUDITED

Asset Quality Trends (%)



Allowance for Loan Credit Losses ("ALCL")

- Recently, we identified certain questioned activity involving a single banker in our East Texas market. The activity involved the former banker facilitating advances in and among certain customer loans and accounts that, in one or more instances, may not have been appropriately documented. This activity negatively impacted our provision expense during the quarter.
- Provision for loan credit loss expense for 2Q24 was \$5.4 million, compared to \$4.1 million in 1Q24, and \$4.3 million in 2Q23. The \$1.3 million net increase in the provision for loan credit losses was driven primarily by a total \$7.3 million increase associated with the first bulleted item above, representing a \$4.1 million provision on impacted relationships and a \$3.2 million provision related to the questioned banker activity.
- ALCL to nonperforming LHFI is 133.05% at 2Q24, 243.27% at 1Q24, and 280.74% at 2Q23.



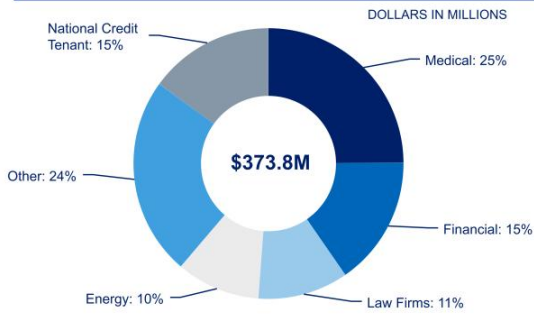
Please see slide 29 for all footnote references included above.

ORIGIN BANCORP, INC.

CRE OFFICE - STRENGTH AND DIVERSIFICATION

NON-OWNER OCCUPIED ("NOO"), UNAUDITED

Tenant Classification

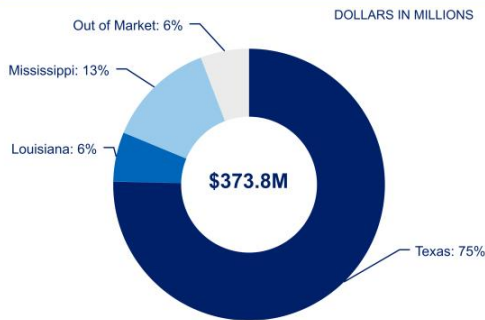


Key Portfolio Metrics

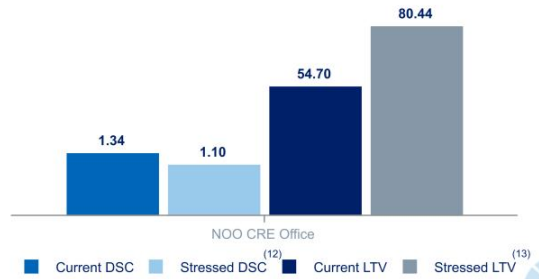
DOLLARS IN THOUSANDS

	June 30, 2024
Avg. Loan Size	\$ 2,336
Weighted Avg. LTV	59.19 %
Past Due Loans / Loans	—
Classified Loans / Loans	—
NPL / Loans	—
NCOs / Avg. Loans (annualized)	—
ALCL / Loans	0.77

Geographic Diversification



Sensitivity Analysis⁽¹¹⁾ (%)



Please see slide 29 for all footnote references included above.

ORIGIN BANCORP, INC.

SELECTED SECTORS - KEY PORTFOLIO METRICS

DOLLARS IN THOUSANDS, UNAUDITED

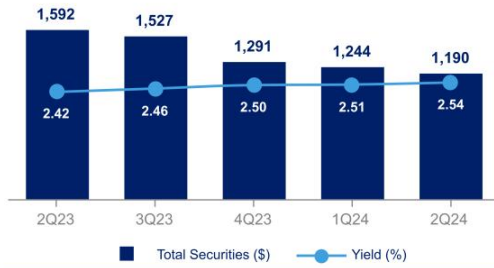
June 30, 2024	Multi-Family Real Estate + Under Construction	Hotel	Retail Shopping
Outstanding Loan Balance	\$ 655,151	\$ 107,933	\$ 647,346
% of LHF1	8.23 %	1.36 %	8.13 %
Avg. Loan Size	\$ 3,165	\$ 4,906	\$ 1,575
Weighted Avg. LTV	57.06 %	59.15 %	64.54 %
Past Due Loans / Loans	—	—	0.20
Classified Loans / Loans	0.42	1.86	0.28
NPL / Loans	0.01	—	—
NCOs / Avg. Loans (annualized)	—	—	(0.01)
ALCL / Loans	0.90	1.05	0.69

INVESTMENT SECURITIES

UNAUDITED

Investment Securities Average Balance and Yield

DOLLARS IN MILLIONS

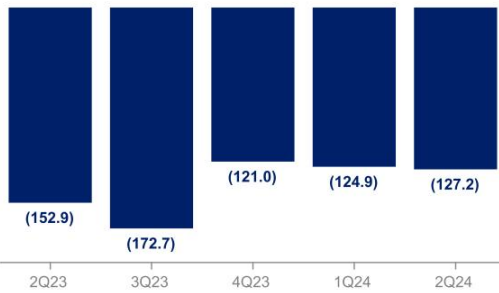


- Total securities portfolio weighted average effective duration was 4.28 years as of June 30, 2024, compared to 4.34 years as of March 31, 2024.

- Expected principal cash flows from investments with no rate changes:
 - 2024: \$73.8 million
 - 2025: \$107.6 million
 - 2026: \$129.5 million

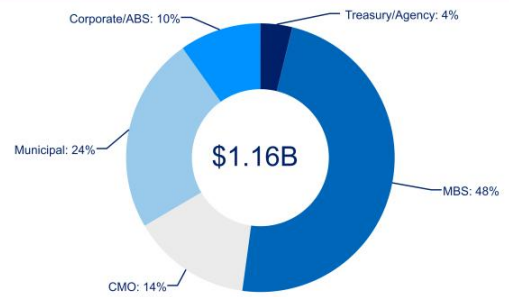
Accumulated Other Comprehensive Loss⁽¹⁴⁾ (\$)

DOLLARS IN MILLIONS



Please see slide 29 for all footnote references included above.

Investment Securities - AFS



LOANS & SECURITIES- REPRICING OR MATURITY

UNAUDITED

Total Loans

(Dollars in thousands)	Repricing or Maturity Term					Total	Rate Structure		
	1 Year or less	> 1 to 3 Years	> 3 to 5 Years	> 5 to 10 Years	> 10 Years		Floating Rate	Variable Rate	Fixed Rate
Commercial and industrial	\$ 1,619,947	\$ 222,924	\$ 195,639	\$ 32,107	\$ 330	\$ 2,070,947	\$ 1,625,026	\$ 1,440	\$ 444,481
Owner Occupied CRE	244,899	223,780	316,972	173,352	847	959,850	233,492	5,242	721,116
MW LOC	506,505	—	—	—	—	506,505	506,505	—	—
Total Commercial	\$ 2,371,351	\$ 446,704	\$ 512,611	\$ 205,459	\$ 1,177	\$ 3,537,302	\$ 2,365,023	\$ 6,682	\$ 1,165,597
Non-Owner Occupied CRE	602,581	456,524	376,196	127,851	—	1,563,152	523,176	2,824	1,037,152
C&D	669,125	193,185	114,231	23,449	17,399	1,017,389	620,987	37,372	359,030
Multi-Family Real Estate	149,803	168,450	53,626	20,273	6,050	398,202	116,616	—	281,586
Residential Real Estate - Single Family	258,132	208,224	470,801	282,866	201,004	1,421,027	211,399	742,696	466,932
Consumer	10,577	7,100	3,928	454	40	22,099	5,473	121	16,505
Total	\$ 4,061,569	\$ 1,480,187	\$ 1,531,393	\$ 660,352	\$ 225,670	\$ 7,959,171	\$ 3,842,674	\$ 789,695	\$ 3,326,802
% of total	51 %	19 %	19 %	8 %	3 %	100 %	48 %	10 %	42 %
Weighted Average Coupon Rate	7.75 %	4.67 %	5.76 %	4.34 %	4.94 %	6.43 %	7.90 %	4.67 %	5.16 %

AFS & HTM Securities

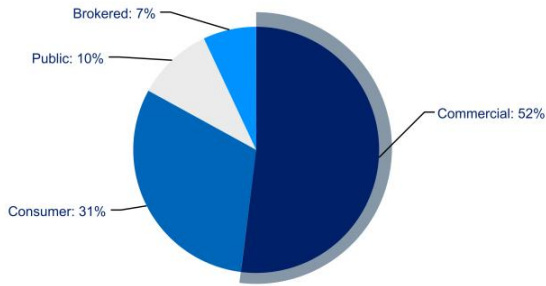
(Dollars in thousands)	Maturity & Projected Principal Cashflow					Total
	1 Year or less	> 1 to 3 Years	> 3 to 5 Years	> 5 to 10 Years	> 10 Years	
Projected cash flow	\$ 127,156	\$ 260,299	\$ 258,561	\$ 464,491	\$ 201,134	\$ 1,311,641
% of Total	10 %	20 %	20 %	35 %	15 %	100 %

Please see slide 29 for all footnote references included above.

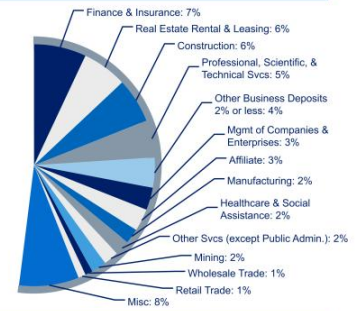
DEPOSIT DETAIL

UNAUDITED

Deposit Composition at June 30, 2024⁽¹⁵⁾: \$8,511 million



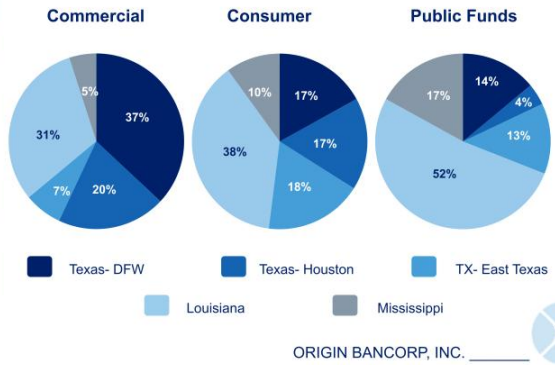
Commercial Deposit Composition: \$4,405 million



Deposit Detail

(Dollars in thousands)	2Q24	1Q24	4Q23	3Q23	2Q23	QoQ % Δ
Total Deposits	\$8,510,842	\$8,505,464	\$8,251,125	\$8,374,488	\$8,490,043	0.1 %
FDIC Insured	(3,442,636)	(3,447,538)	(3,425,268)	(3,434,530)	(3,402,826)	(0.1)
FDIC Insured Reciprocal	(799,221)	(801,145)	(801,699)	(781,054)	(770,823)	(0.2)
FDIC Insured Brokered Deposits	(636,814)	(597,110)	(444,989)	(669,202)	(677,909)	6.6
Total Estimated FDIC Uninsured Deposits	3,632,171	3,659,671	3,579,169	3,489,702	3,638,485	(0.8)
Collateralized Public Funds	(771,419)	(836,150)	(849,603)	(739,329)	(799,351)	(7.7)
Uninsured/Uncollateralized Deposits (\$)	<u>\$2,860,752</u>	<u>\$2,823,521</u>	<u>\$2,729,566</u>	<u>\$2,750,373</u>	<u>\$2,839,134</u>	1.3
Uninsured/Uncollateralized Deposits (%)	33.6 %	33.2 %	33.1 %	32.8 %	33.4 %	

Geographic Concentration⁽¹⁾

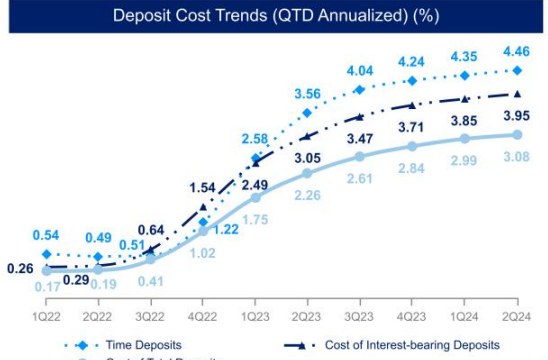
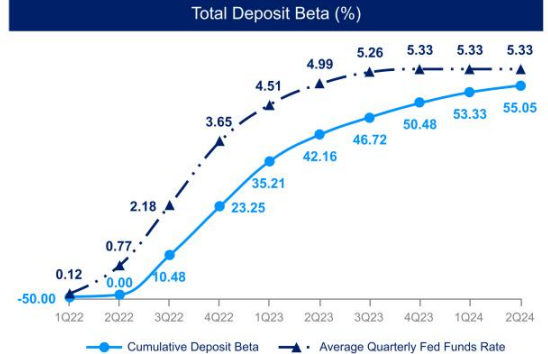
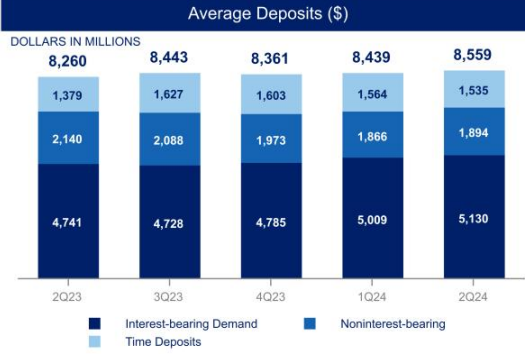


Please see slide 29 for all footnote references included above.

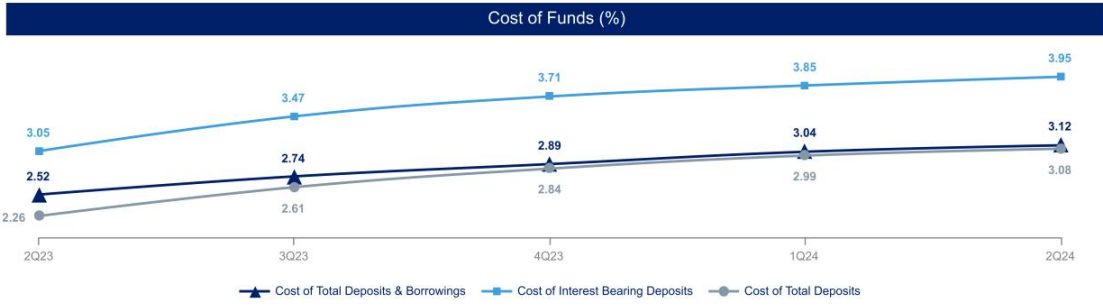
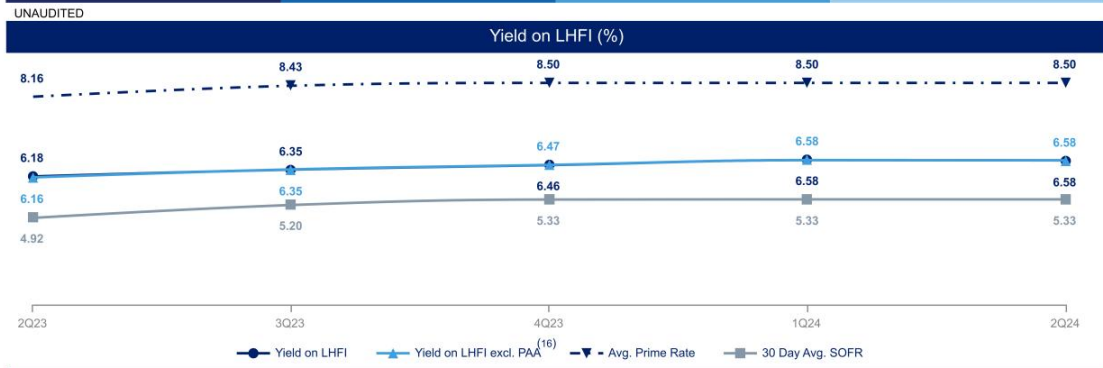
ORIGIN BANCORP, INC.

DEPOSIT TRENDS

UNAUDITED



YIELDS AND COSTS

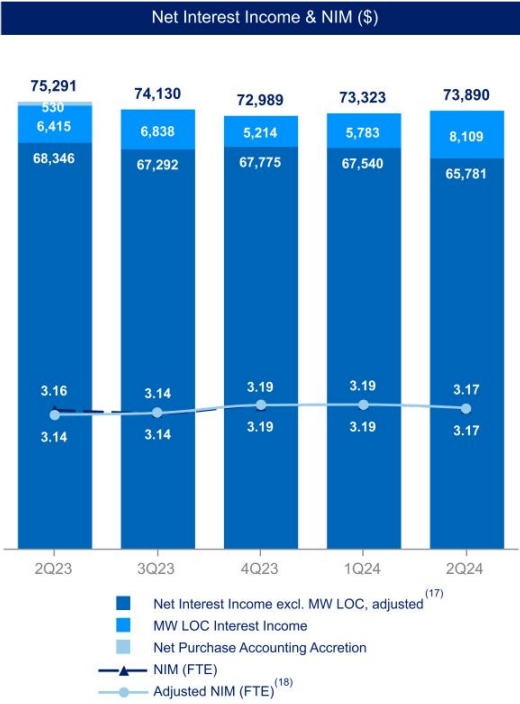


- At 2Q24, LHF1 with fixed rates = 42% and LHF1 with floating/variable rates = 58%.
- At 2Q24, Prime-based = \$2.05 billion, SOFR-based = \$2.25 billion and other index-based loans = \$332.4 million.

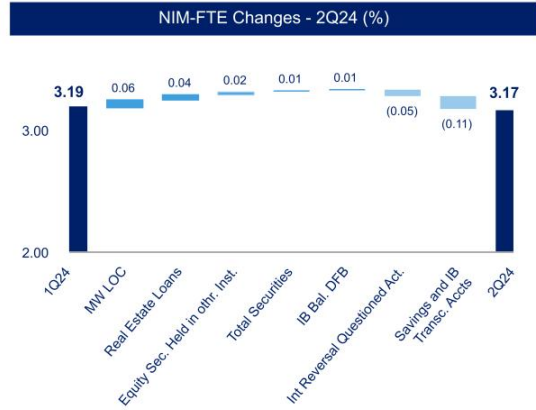
Please see slide 29 for all footnote references included above.

NET INTEREST INCOME AND NIM TRENDS

DOLLARS IN THOUSANDS, UNAUDITED



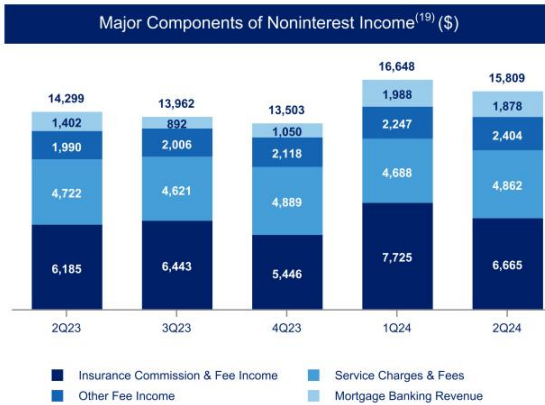
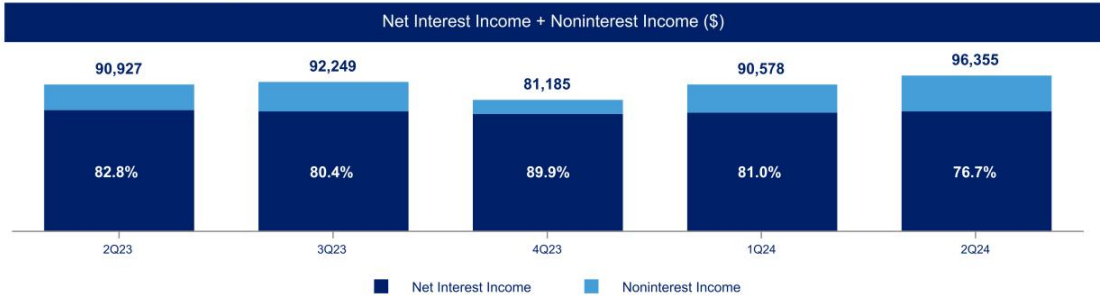
Please see slide 29 for all footnote references included above.



- In June 2024, the Federal Reserve left the current fed funds rate steady at a 23-year high of 5.25% to 5.50%.
- As mentioned on slide 12, recently, we identified certain questioned activity involving a single banker in our East Texas market. Several of the relationships impacted by this activity were placed on non-accrual, resulting in a reversal of \$1.2 million of accrued interest which negatively impacted the fully tax equivalent NIM-FTE by five basis points.
- As we navigate through stabilizing rate conditions, our strategic focus continues to align with offering attractive returns to our depositors while closely monitoring economic indicators and federal funds rate projections for informed decision-making.

NET REVENUE DISTRIBUTION

DOLLARS IN THOUSANDS, UNAUDITED



Components of Other Noninterest Income (\$)

	2Q24	1Q24	4Q23	3Q23	2Q23
Swap Fee Income	44	57	196	366	331
Gain on Subordinated Debentures	81	—	—	—	471
(Loss) Gain on Sale of Securities	—	(403)	(4,606)	(7,173)	—
Positive Valuation Adj. on Non-Marketable Equity Securities	5,188	—	—	10,096	—
MSR Gain (Impairment)	—	410	(1,769)	—	—
Gain on Bank Property Sale	800	—	—	—	—
Other	543	543	872	868	535
Total	\$ 6,656	\$ 607	\$ (5,307)	\$ 4,157	\$ 1,337

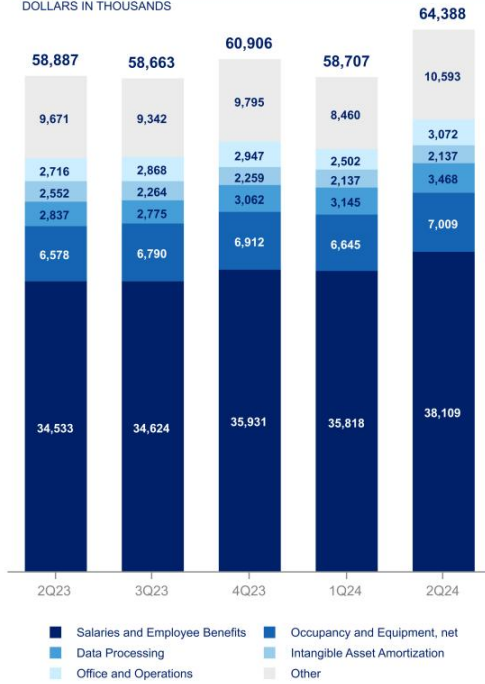
Please see slide 29 for all footnote references included above.

NONINTEREST EXPENSE ANALYSIS

UNAUDITED

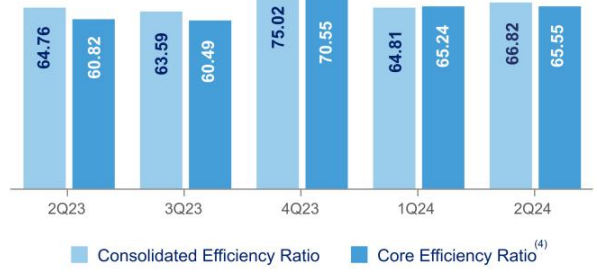
Noninterest Expense Composition (\$)

DOLLARS IN THOUSANDS

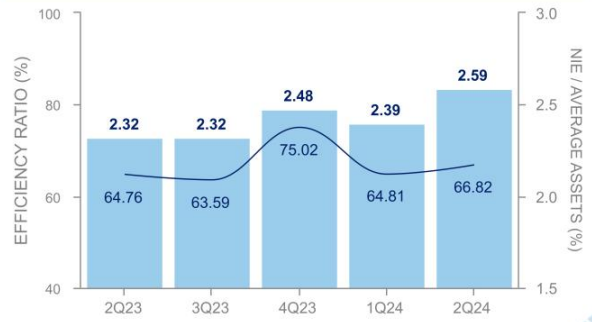


Please see slide 29 for all footnote references included above.

Efficiency Ratios (%)



Operating Leverage (%)

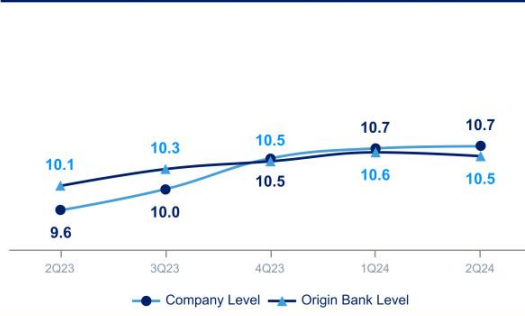


ORIGIN BANCORP, INC.

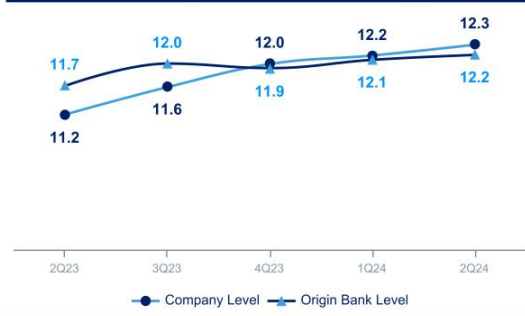
CAPITAL

UNAUDITED

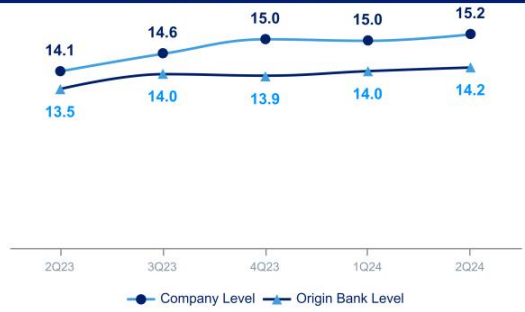
Tier 1 Capital to Average Assets (Leverage Ratio)⁽²⁰⁾ (%)



Tier 1 Capital to Risk-Weighted Assets⁽²⁰⁾ (%)



Total Capital to Risk-Weighted Assets⁽²⁰⁾ (%)



2Q24 Reported versus Capital Ratios incl. AOCI (%)



Please see slide 29 for all footnote references included above.

NOTABLE ITEMS

DOLLARS IN THOUSANDS, EXCEPT PER SHARE AMOUNTS, UNAUDITED

	QTD				YTD	
	2Q24		1Q24		2Q24	
	\$ Impact	EPS Impact ⁽²²⁾	\$ Impact	EPS Impact ⁽²²⁾	\$ Impact	EPS Impact ⁽²²⁾
Notable interest income items:						
Interest income reversal on relationships impacted by questioned banker activity	\$ (1,206)	\$ (0.03)	\$ —	\$ —	\$ (1,206)	\$ (0.03)
Notable provision expense items:						
Provision expense related to questioned banker activity	(3,212)	(0.08)	—	—	(3,212)	(0.08)
Provision expense on relationships impacted by questioned banker activity	(4,131)	(0.10)	—	—	(4,131)	(0.10)
Notable noninterest income items:						
MSR gain	—	—	410	0.01	410	0.01
Loss on sales of securities, net	—	—	(403)	(0.01)	(403)	(0.01)
Gain on sub-debt repurchase	81	—	—	—	81	—
Positive valuation adjustment on non-marketable equity securities	5,188	0.13	—	—	5,188	0.13
Gain on bank property sale	800	0.02	—	—	800	0.02
Notable noninterest expense items:						
Operating expense related to questioned banker activity	(1,452)	(0.04)	—	—	(1,452)	(0.04)
Total notable items	\$ (3,932)	(0.10)	\$ 7	—	\$ (3,925)	(0.10)

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

DOLLARS IN THOUSANDS, UNAUDITED

	2Q24		1Q24	
Calculation of PTPP earnings:				
Net income	\$	20,989	\$	22,632
Provision for credit losses		5,231		3,012
Income tax expense		5,747		6,227
PTPP earnings (non-GAAP)	\$	31,967	\$	31,871
Calculation of PTPP ROAA:				
PTPP earnings	\$	31,967	\$	31,871
Divided by number of days in the quarter		91		91
Multiplied by the number of days in the year		366		366
PTPP earnings, annualized	\$	128,571	\$	128,184
Divided by total average assets	\$	10,008,225	\$	9,861,236
ROAA (annualized) (GAAP)		0.84 %		0.92 %
PTPP ROAA (annualized) (non-GAAP)		1.28		1.30
Calculation of tangible common equity to tangible assets:				
Total assets	\$	9,947,182	\$	9,892,379
Goodwill		(128,679)		(128,679)
Other intangible assets, net		(41,177)		(43,314)
Tangible assets		9,777,326		9,720,386
Total common stockholders' equity	\$	1,095,894	\$	1,078,853
Goodwill		(128,679)		(128,679)
Other intangible assets, net		(41,177)		(43,314)
Tangible common equity		926,038		906,860
Tangible common equity to tangible assets (non-GAAP)		9.47 %		9.33 %

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

DOLLARS IN THOUSANDS, UNAUDITED

	2Q24		1Q24	
Calculation of ROATCE:				
Net income	\$	20,989	\$	22,632
Divided by number of days in the quarter		91		91
Multiplied by the number of days in the year		366		366
Annualized net income	\$	84,417	\$	91,025
Total average stockholders' equity	\$	1,084,269	\$	1,062,705
Average goodwill		(128,679)		(128,679)
Average other intangible assets, net		(42,563)		(44,700)
Average tangible common equity		913,027		889,326
ROATCE (annualized) (non-GAAP)		9.25 %		10.24 %

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

DOLLARS IN THOUSANDS, EXCEPT PER SHARE AMOUNTS, UNAUDITED

Calculation of tangible book value per common share and adjusted tangible book value per common share:

	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Total common stockholders' equity	\$ 1,095,894	\$ 1,078,853	\$ 1,062,905	\$ 998,945	\$ 997,859	\$ 992,587	\$ 949,943	\$ 907,024
Goodwill	(128,679)	(128,679)	(128,679)	(128,679)	(128,679)	(128,679)	(128,679)	(136,793)
Other intangible assets, net	(41,177)	(43,314)	(45,452)	(42,460)	(44,724)	(47,277)	(49,829)	(52,384)
Tangible common equity	926,038	906,860	888,774	827,806	824,456	816,631	771,435	717,847
Accumulated other comprehensive loss	127,184	124,909	121,023	172,729	152,879	138,481	159,875	175,233
Adjusted tangible common equity	1,053,222	1,031,769	1,009,797	1,000,535	977,335	955,112	931,310	893,080
Divided by common shares outstanding at period end	31,108,667	31,011,304	30,986,109	30,906,716	30,866,205	30,780,853	30,746,600	30,661,734
Book value per common share (GAAP)	\$ 35.23	\$ 34.79	\$ 34.30	\$ 32.32	\$ 32.33	\$ 32.25	\$ 30.90	\$ 29.58
Tangible book value per common share (non-GAAP)	29.77	29.24	28.68	26.78	26.71	26.53	25.09	23.41
Adjusted tangible book value per common share (non-GAAP)	33.86	33.27	32.59	32.37	31.66	31.03	30.29	29.13
	2Q22	1Q22	4Q21	3Q21	2Q21	1Q21	4Q20	3Q20
Total common stockholders' equity	\$ 646,373	\$ 676,865	\$ 730,211	\$ 705,667	\$ 688,235	\$ 656,355	\$ 647,150	\$ 627,637
Goodwill	(34,153)	(34,153)	(34,368)	(26,741)	(26,741)	(26,741)	(26,741)	(26,741)
Other intangible assets, net	(15,900)	(16,425)	(16,962)	(3,089)	(3,283)	(3,505)	(3,739)	(3,976)
Tangible common equity	596,320	626,287	678,881	675,837	658,211	626,109	616,670	596,920
Accumulated other comprehensive loss (income)	115,979	65,890	(5,729)	(11,872)	(18,914)	(12,185)	(25,649)	(21,998)
Adjusted tangible common equity	712,299	692,177	673,152	663,965	639,297	613,924	591,021	574,922
Divided by common shares outstanding at period end	23,807,677	23,748,748	23,746,502	23,496,058	23,502,215	23,488,884	23,506,312	23,506,586
Book value per common share (GAAP)	\$ 27.15	\$ 28.50	\$ 30.75	\$ 30.03	\$ 29.28	\$ 27.94	\$ 27.53	\$ 26.70
Tangible book value per common share (non-GAAP)	25.05	26.37	28.59	28.76	28.01	26.66	26.23	25.39
Adjusted tangible book value per common share (non-GAAP)	29.92	29.15	28.35	28.26	27.20	26.14	25.14	24.46

Please see slide 29 for all footnote references included above.

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

DOLLARS IN THOUSANDS, UNAUDITED

Calculation of core efficiency ratio:

	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	4Q22	3Q22
Total noninterest expense	\$ 64,388	\$ 58,707	\$ 60,906	\$ 58,663	\$ 58,887	\$ 56,760	\$ 57,254	\$ 56,241
Insurance and mortgage noninterest expense	(8,402)	(8,045)	(8,581)	(8,579)	(9,156)	(8,033)	(8,031)	(8,479)
Adjusted total noninterest expense	55,986	50,662	52,325	50,084	49,731	48,727	49,223	47,762
Net interest income	73,890	73,323	72,989	74,130	75,291	77,147	84,749	78,523
Insurance and mortgage net interest income	(2,407)	(2,795)	(2,294)	(2,120)	(1,574)	(1,493)	(1,376)	(1,208)
Total noninterest income	22,465	17,255	8,196	18,119	15,636	16,384	13,429	13,723
Insurance and mortgage noninterest income	(8,543)	(10,123)	(4,727)	(7,335)	(7,587)	(8,792)	(6,255)	(4,737)
Adjusted total revenue	85,405	77,660	74,164	82,794	81,766	83,246	90,547	86,301
Efficiency ratio (GAAP)	66.82 %	64.81 %	75.02 %	63.59 %	64.76 %	60.69 %	58.32 %	60.97 %
Core efficiency ratio (non-GAAP)	65.55	65.24	70.55	60.49	60.82	58.53	54.36	55.34

	2Q22	1Q22	4Q21	3Q21	2Q21	1Q21	4Q20	3Q20
Total noninterest expense	\$ 44,150	\$ 42,774	\$ 40,346	\$ 39,165	\$ 37,832	\$ 39,436	\$ 38,884	\$ 38,734
Insurance and mortgage noninterest expense	(8,397)	(8,626)	(6,580)	(6,688)	(6,964)	(7,252)	(7,195)	(7,746)
Adjusted total noninterest expense	35,753	34,148	33,766	32,477	30,868	32,184	31,689	30,988
Net interest income	59,504	52,502	54,180	52,541	54,292	55,239	51,819	50,617
Insurance and mortgage net interest income	(1,082)	(875)	(946)	(1,048)	(979)	(1,003)	(1,236)	(1,125)
Total noninterest income	14,216	15,906	16,701	15,923	12,438	17,131	15,381	18,051
Insurance and mortgage noninterest income	(8,047)	(10,552)	(5,683)	(6,179)	(5,815)	(8,348)	(9,326)	(12,741)
Adjusted total revenue	64,591	56,981	64,252	61,237	59,936	63,019	56,638	54,802
Efficiency ratio (GAAP)	59.89 %	62.53 %	56.92 %	57.21 %	56.69 %	54.49 %	57.86 %	56.41 %
Core efficiency ratio (non-GAAP)	55.35	59.93	52.55	53.03	51.50	51.07	55.95	56.55

PRESENTATION NOTES

- (1) Does not include wholesale or mortgage warehouse deposits.
- (2) Excludes MW LOC.
- (3) New Fort Walton Beach, Florida loan production office opened in 1Q24.
- (4) As used in this presentation, PTPP earnings, PTPP ROAA, tangible book value per common share, adjusted tangible book value per common share, tangible common equity, adjusted tangible common equity, tangible common equity to tangible assets, ROATCE, and core efficiency ratio are either non-GAAP financial measures or use a non-GAAP contributor in the formula. For a reconciliation of these alternative financial measures to their comparable GAAP measures, see slides 25-28 of this presentation.
- (5) Total LHFI, adjusted excludes MW LOC for all periods presented.
- (6) Origin Bancorp, Inc. and KBW Nasdaq cumulative total shareholder return assumes \$100 invested on December 31, 1996, and any dividends are reinvested. Data for Origin Bancorp, Inc. cumulative total shareholder return prior to May 9, 2018, is based upon private stock transactions and is not reflective of open market trades.
- (7) Data obtained from The United States Census Bureau (census.gov). Count is as of most recent practicable date.
- (8) Year-to-date periods ended December 31, 2020 and 2021, exclude PPP loans.
- (9) Does not include loans held for sale.
- (10) The ALCL to total LHFI, adjusted is calculated by excluding the ALCL for MW LOC from the total LHFI ALCL in the numerator and excluding the MW LOC from the LHFI in the denominator. Due to their low-risk profile, MW LOC require a disproportionately low allocation of the ALCL.
- (11) The sensitivity analysis is based on loans exceeding \$2.5 million.
- (12) Represents an interest rate sensitivity test for CRE office loans over \$2.5 million using interest rate assumptions increased to 8.6% for 2024 maturities, 8.1% for 2025 maturities, 6.9% for 2026 maturities, 6.10% for 2027 maturities and 5.6% for 2028+ maturities, based upon federal open market committee projections at March 20, 2024.
- (13) Represents the weighted average loan to value based upon an increase to a 10% stress capitalization rate on loans exceeding \$2.5 million within the CRE non-owner occupied office portfolio.
- (14) The accumulated other comprehensive loss primarily represents the unrealized loss, net of tax benefit, of available for sale securities and is a component of equity.
- (15) For purposes of this classification, all reciprocal deposits are classified as commercial deposits.
- (16) PAA refers to purchase accounting adjustments.
- (17) Net interest income excl. MW LOC, adjusted, represents net interest income less interest income on MW LOC, excluding PAA net accretion/amortization for the 2Q23 period.
- (18) Adjusted NIM-FTE is calculated by removing the net purchase accounting accretion or amortization from the net interest income.
- (19) Mortgage banking revenue for 1Q24 and 4Q23 was adjusted for the \$410,000 gain on sale and \$1.8 million impairment, respectively, on the MSR portfolio.
- (20) June 30, 2024, dollars and ratios are estimated.
- (21) Capital ratios including AOCI are calculated by including the accumulated other comprehensive loss in the equity used in the numerator of the respective ratios and including the primarily negative fair value adjustments on the available for sale portfolio in the total risk-weighted assets used in the denominator of the ratio.
- (22) The diluted EPS impact is calculated using a 21% effective tax rate. The total of the diluted EPS impact of each individual line item may not equal the calculated diluted EPS impact on the total notable items due to rounding.



FOR IMMEDIATE RELEASE
July 24, 2024

Origin Bancorp, Inc. Announces Declaration of Quarterly Cash Dividend

RUSTON, LOUISIANA (July 24, 2024) - Origin Bancorp, Inc. (NYSE: OBK) ("Origin"), the holding company for Origin Bank, today announced that on July 24, 2024, its board of directors declared a quarterly cash dividend of \$0.15 per share of its common stock. The cash dividend will be paid on August 30, 2024, to stockholders of record as of the close of business on August 15, 2024.

About Origin Bancorp, Inc.

Origin Bancorp, Inc. is a financial holding company headquartered in Ruston, Louisiana. Origin's wholly owned bank subsidiary, Origin Bank, was founded in 1912 in Choudrant, Louisiana. Deeply rooted in Origin's history is a culture committed to providing personalized, relationship banking to businesses, municipalities, and personal clients to enrich the lives of the people in the communities it serves. Origin provides a broad range of financial services and currently has over 60 locations from Dallas/Fort Worth, East Texas and Houston, across North Louisiana and into Mississippi. Locations in South Alabama and the Florida Panhandle are planned for 2024. For more information, visit www.origin.bank

Forward-Looking Statements

When used in filings by Origin Bancorp, Inc. (the "Company") with the Securities and Exchange Commission (the "SEC"), in the Company's press releases or other public or stockholder communications, and in oral statements made with the approval of an authorized executive officer, the words or phrases "anticipates," "believes," "estimates," "expects," "foresees," "intends," "plans," "projects," and similar expressions or future or conditional verbs such as "could," "may," "might," "should," "will," and "would" or variations of such terms are intended to identify "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are subject to certain risks and uncertainties that could cause actual results to differ materially from historical earnings and those presently anticipated or projected. Factors that might cause such a difference include among other things: the expected payment date of its quarterly cash dividend; changes in economic conditions; other legislative changes generally; changes in policies by regulatory agencies; fluctuations in interest rates; the risks of lending and investing activities, including changes in the level and direction of loan delinquencies and write-offs and changes in estimates of the adequacy of the allowance for loan losses; the Company's ability to access cost-effective funding; fluctuations in real estate values and both residential and commercial real estate market conditions; demand for loans and deposits in the Company's market area; competition; and changes in management's business strategies and other factors set forth in the Company's filings with the SEC.

The Company does not undertake and specifically declines any obligation - to update or revise any forward-looking statements to reflect events or circumstances that occur after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.

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