



ORIGIN BANCORP, INC. _____

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 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 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; 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); 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; volatility and direction of market interest rates; 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; an increase in unemployment levels and slowdowns in economic growth; 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, 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; uncertainty regarding the transition away from the London Interbank Offered Rate ("LIBOR") and the impact of any replacement alternatives such as the Secured Overnight Financing Rate ("SOFR") on Origin's business; 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; fraud or misconduct by internal or external actors, system failures, cybersecurity threats and/or security breaches and the cost of defending against them. 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. 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. 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: adjusted net income, adjusted PTPP earnings, adjusted diluted EPS, NIM-FTE, adjusted, adjusted ROAA, adjusted PTPP ROAA, adjusted ROAE, adjusted PTPP ROAE, tangible book value per common share, adjusted tangible book value per common share, tangible common equity to tangible assets, ROATCE, adjusted ROATCE and adjusted 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.

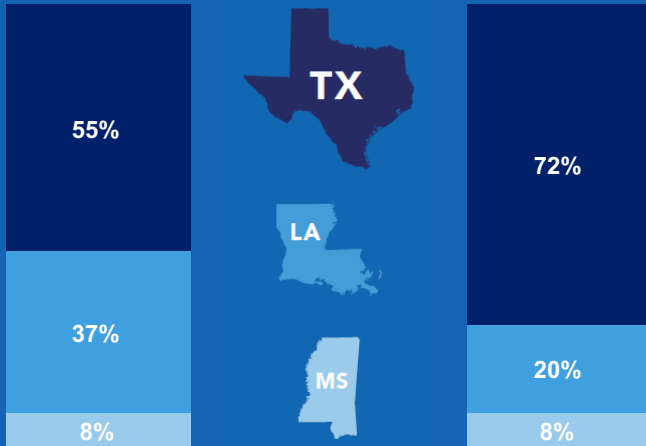
ORIGIN COMPANY SNAPSHOT

- *Origin Bancorp, Inc. is the holding company for Origin Bank.*
- *Origin Bank was founded in 1912 and is headquartered in Choudrant, LA.*
- *60⁽¹⁾ banking centers operating across Texas, Louisiana & Mississippi*

DEPOSITS & LOANS BY STATE

Deposits ⁽²⁾

Loans ⁽³⁾



Note: All financial information is as of September 30, 2023.
* Please see slide 30 for all footnote references included above.



DOLLARS IN MILLIONS, UNAUDITED ⁽²⁾⁽³⁾

TEXAS

Dallas/Fort Worth

Entry: 2008
Loans: \$2,981
Deposits: \$2,103

Houston

Entry: 2013
Loans: \$1,806
Deposits: \$1,167

East Texas

Entry: 2022
Loans: \$436
Deposits: \$861

Total Texas Loans: \$5,223
Total Texas Deposits: \$4,131

LOUISIANA

Entry: 1912
Loans: \$1,487
Deposits: \$2,815

MISSISSIPPI

Entry: 2010
Loans: \$572
Deposits: \$641

ORIGIN = CULTURE + PERFORMANCE

DEFINE. REINFORCE. MEASURE. REINFORCE.



2nd BEST BANK IN
AMERICA



EMPLOYEES
SHAREHOLDERS
CUSTOMERS
COMMUNITIES

4 YEARS
6,890 COMMENTS
84.7% AVG. RESPONSE RATE



2nd BEST BANK IN AMERICA

Origin Bank named one of the Top Two Best Banks to work for by American Banker.

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 quarterly glint surveys.

39 Best Banks in the U.S. by Bank Director Magazine \$5 - \$50 billion.

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

14k Project Enrich allows employees to volunteer with nonprofit organization within the communities we serve.

PERFORMANCE HIGHLIGHTS AT-A-GLANCE - THIRD QUARTER 2023

DOLLARS IN THOUSANDS, EXCEPT PER SHARE AMOUNTS
UNAUDITED

Key Performance Metrics		3Q23		2Q23	
		Reported	Adjusted	Reported	Adjusted
Balance Sheet	Total Loans Held for Investment ("LHFI")	\$ 7,568,063	N/A	\$ 7,622,689	N/A
	Total Assets	9,733,303	N/A	10,165,163	N/A
	Total Deposits	8,374,488	N/A	8,490,043	N/A
Income Statement	Net Income	\$ 24,313	\$ 22,004 ⁽⁴⁾	\$ 21,760	\$ 21,388 ⁽⁴⁾
	Adjusted Pre-Tax, Pre-Provision ("adjusted PTPP") Earnings ⁽⁴⁾	N/A	30,663	N/A	31,569
	Diluted EPS	0.79	0.71 ⁽⁴⁾	0.70	0.69 ⁽⁴⁾
Selected Ratios	NIM - FTE	3.14 %	3.14 % ⁽⁵⁾	3.16 %	3.14 % ⁽⁵⁾
	Return on Average Assets (annualized) ("ROAA")	0.96	0.87 ⁽⁴⁾	0.86	0.84 ⁽⁴⁾
	Adjusted PTPP ROAA (annualized)	N/A	1.21 ⁽⁴⁾	N/A	1.24 ⁽⁴⁾
	Return on Average Stockholders' Equity (annualized) ("ROAE")	9.52	8.62 ⁽⁴⁾	8.76	8.61 ⁽⁴⁾
	Adjusted PTPP ROAE (annualized)	N/A	12.01 ⁽⁴⁾	N/A	12.70 ⁽⁴⁾
	Book Value per Common Share	\$ 32.32	N/A	\$ 32.33	N/A
	Tangible Book Value per Common Share ⁽⁴⁾	26.78	\$ 32.37	26.71	\$ 31.66
	Tangible Common Equity ⁽⁴⁾	827,806	1,000,535	824,456	977,335
	Tangible Common Equity to Tangible Assets ⁽⁴⁾	8.66 %	N/A	8.25 %	N/A
	Return on Average Tangible Common Equity ("ROATCE") ⁽⁴⁾	11.48	10.39 %	10.62	10.44 %
	Efficiency Ratio	63.59	62.71 ⁽⁴⁾	64.76	61.17 ⁽⁴⁾
	ALCL to Total LHFI	1.26	1.30 ⁽⁶⁾	1.24	1.32 ⁽⁶⁾

3Q23 Key Highlights

- NIM-FTE was 3.14% for the quarter ended September 30, 2023, representing a two bp decline compared to the linked quarter.
- LHFI to deposits, excluding mortgage warehouse lines of credit, were 87.0% at September 30, 2023, compared to 83.5% at June 30, 2023.
- Cash and liquid securities as a percentage of total assets were 11.6% at September 30, 2023, compared to 11.1% at June 30, 2023.
- Book value per common share⁽⁷⁾ was \$32.32 at September 30, 2023, reflecting a decrease of \$0.01, compared to the linked quarter.
- Tangible book value per common share⁽⁴⁾⁽⁷⁾ was \$26.78 at September 30, 2023, reflecting an increase of \$0.07, or 0.3%, compared to the linked quarter.
- Adjusted tangible book value per common share⁽⁴⁾ was \$32.37 at September 30, 2023, reflecting an increase of \$0.71, or 2.2%, compared to the linked quarter.
- September 30, 2023, Company level common equity Tier 1 capital to risk-weighted assets was 11.45%, Tier 1 leverage ratio was 10.00%, and the total capital ratio was 14.60%.

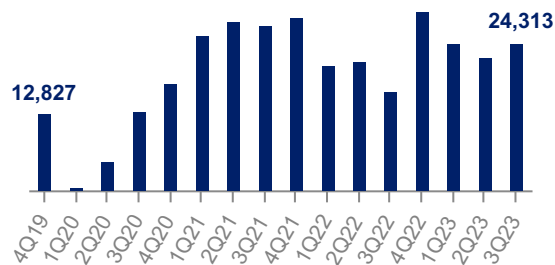
* Please see slide 30 for all footnote references included above.

TRENDING KEY MEASURES

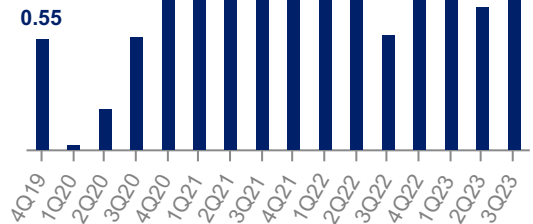
UNAUDITED

Net Income (\$)

DOLLARS IN THOUSANDS

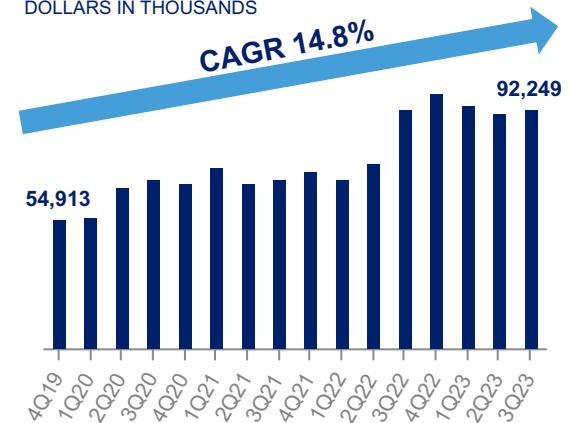


Diluted EPS (\$)



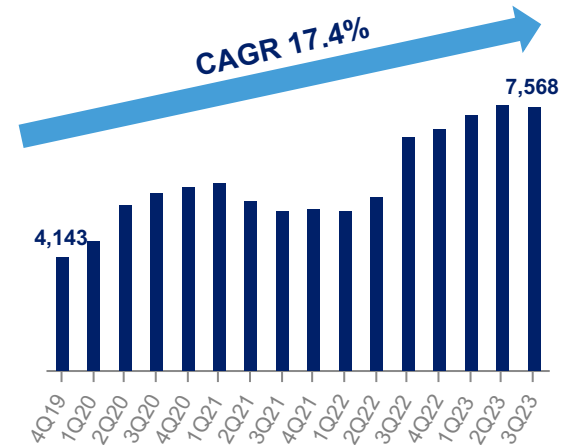
Total Revenue (\$)

DOLLARS IN THOUSANDS



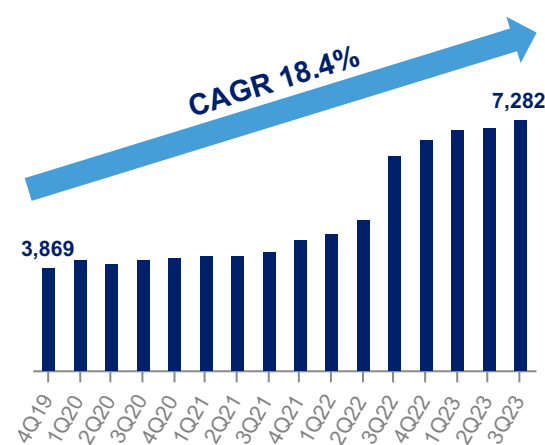
Total LHF1 (\$)

DOLLARS IN MILLIONS



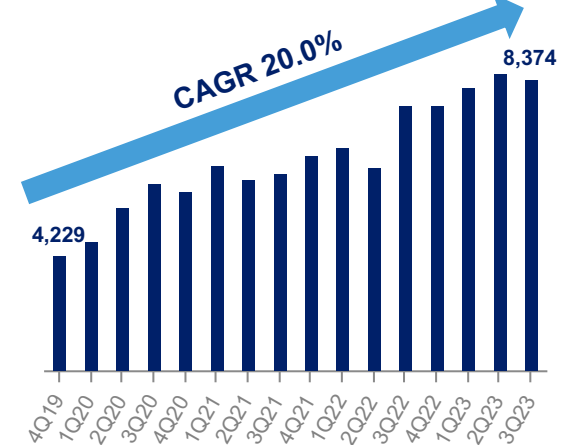
Total LHF1, Adjusted (\$)⁽⁸⁾

DOLLARS IN MILLIONS



Total Deposits (\$)

DOLLARS IN MILLIONS



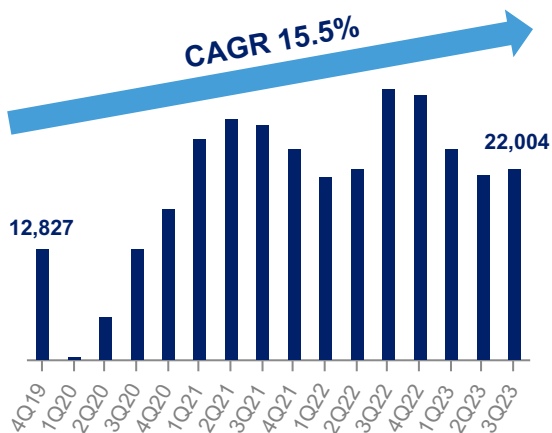
* Please see slide 30 for all footnote references included above.

TRENDING KEY NON-GAAP MEASURES⁽⁴⁾

UNAUDITED

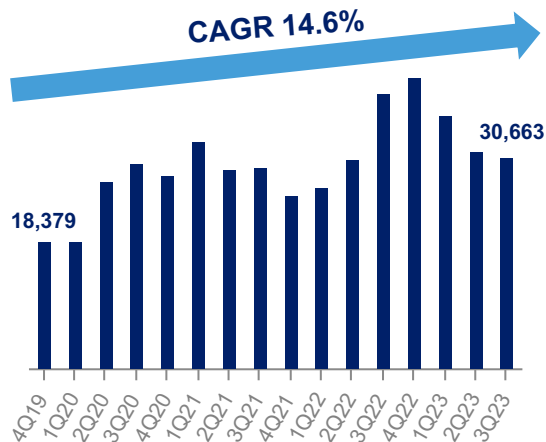
Adjusted Net Income (\$)

DOLLARS IN THOUSANDS

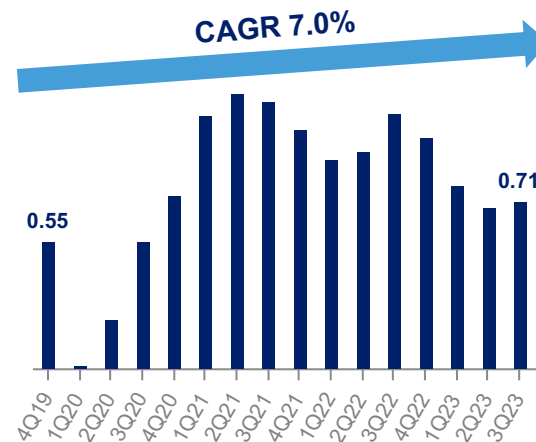


Adjusted PTPP Earnings (\$)

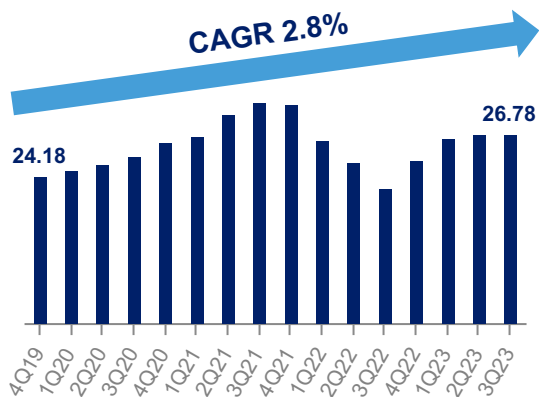
DOLLARS IN THOUSANDS



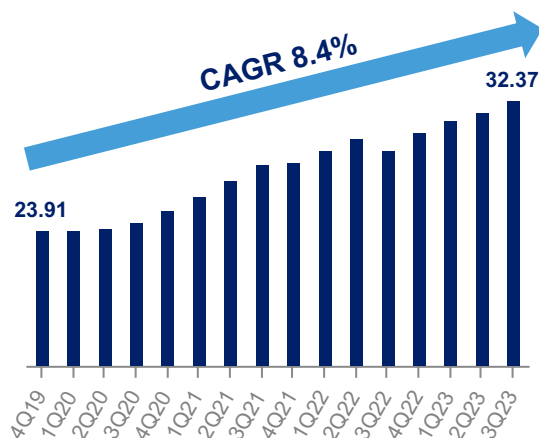
Adjusted Diluted EPS (\$)



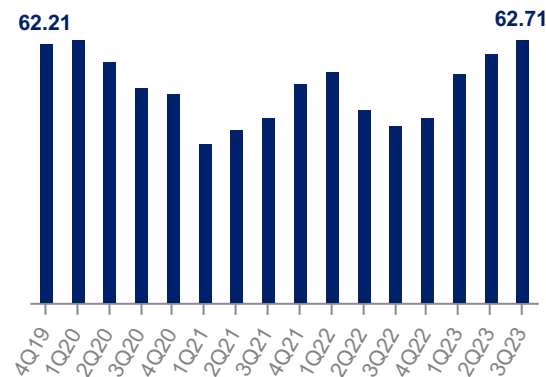
Tangible Book Value per Common Share (\$)⁽⁷⁾



Adjusted Tangible Book Value per Common Share (\$)



Adjusted Efficiency Ratio (%)



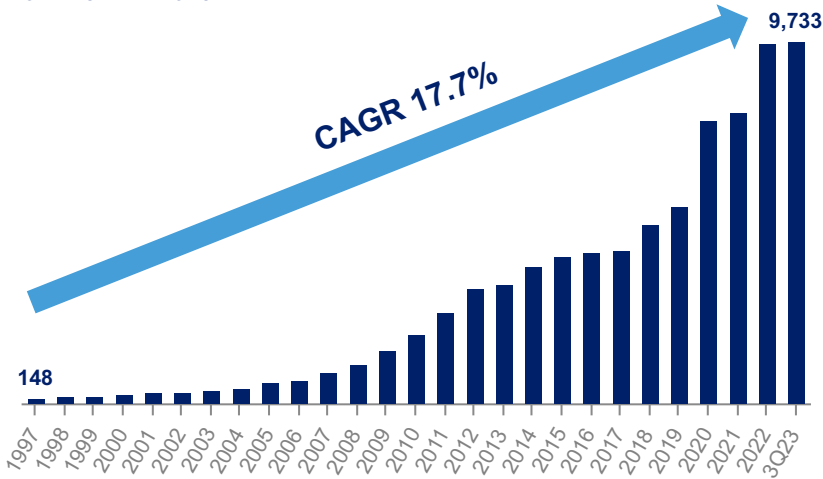
* Please see slide 30 for all footnote references included above.

ASSET AND STOCKHOLDERS' EQUITY GROWTH 1997 - 3Q23

UNAUDITED

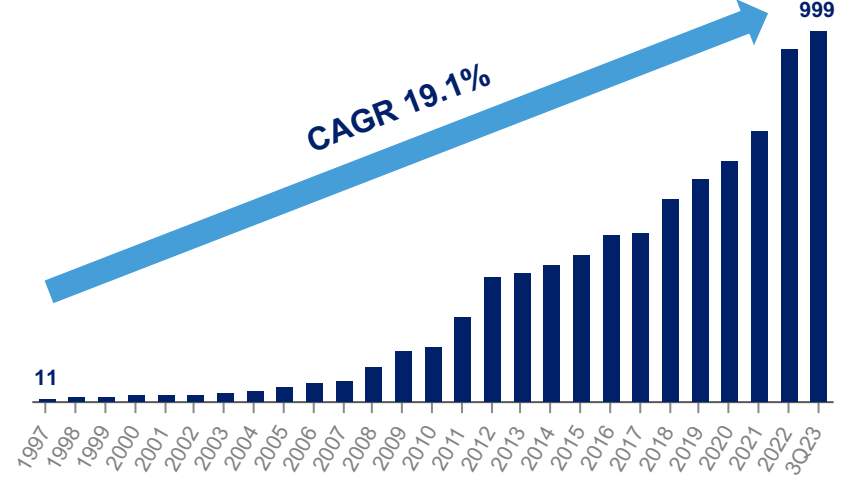
Total Assets (\$)

DOLLARS IN MILLIONS

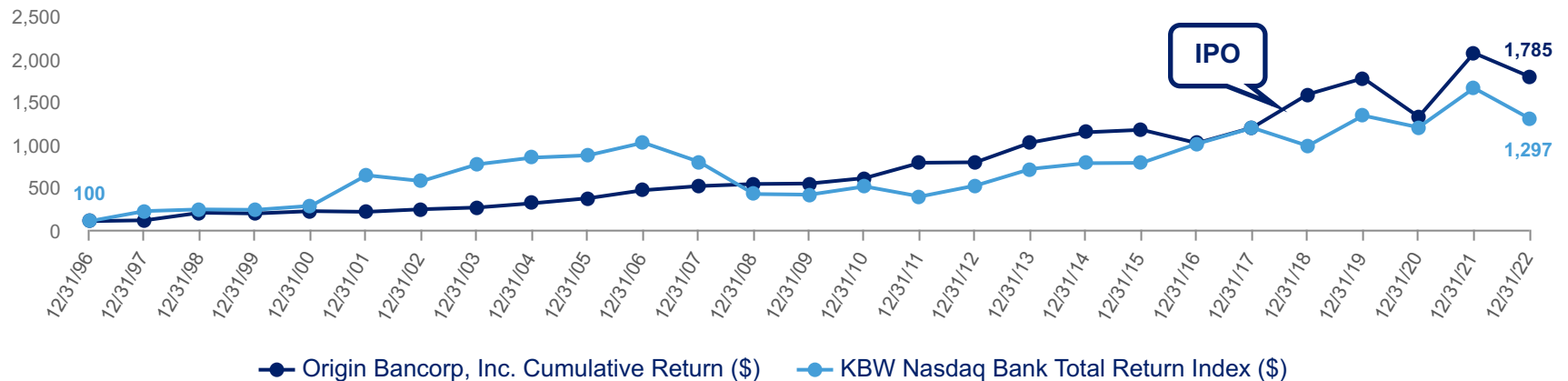


Total Stockholders' Equity (\$)

DOLLARS IN MILLIONS



Total Shareholder Return (\$) ⁽⁹⁾



*Please see slide 30 for all footnote references included above.

TEXAS GROWTH STORY

UNAUDITED

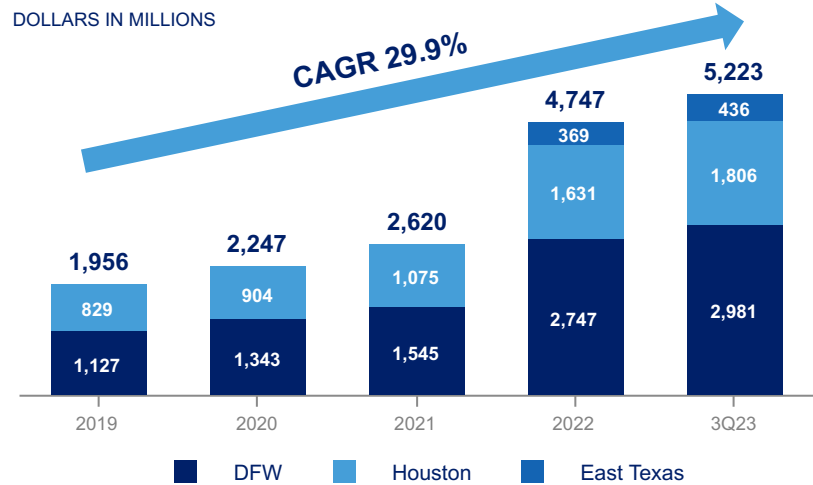
Texas Franchise Highlights

- 36 locations throughout 10 counties including the 4th and 5th largest MSAs in the United States.⁽¹⁰⁾
- Texas franchise represents 72% of LHF⁽³⁾ and 55% of deposits⁽²⁾ at September 30, 2023.



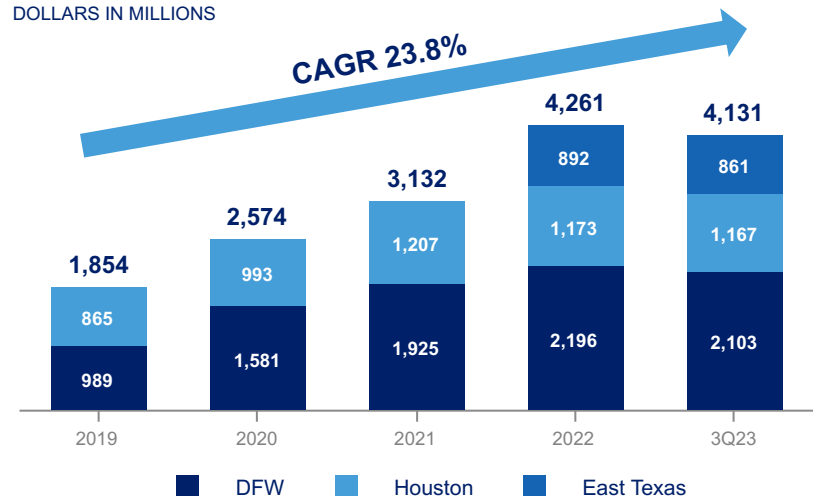
Loan Trends by Texas Market (\$)⁽³⁾

DOLLARS IN MILLIONS



Deposit Trends by Texas Market (\$)⁽²⁾

DOLLARS IN MILLIONS



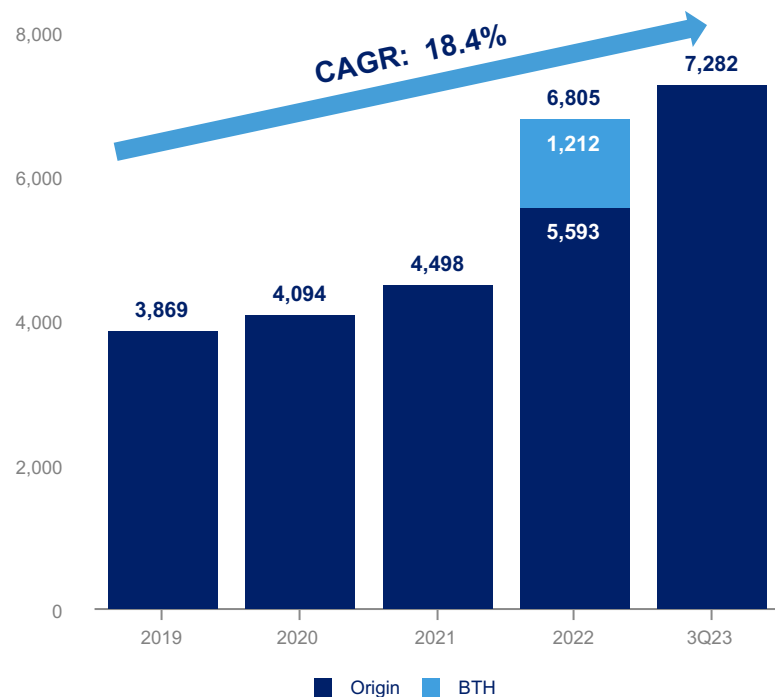
*Please see slide 30 for all footnote references included above.

LOAN GROWTH

UNAUDITED

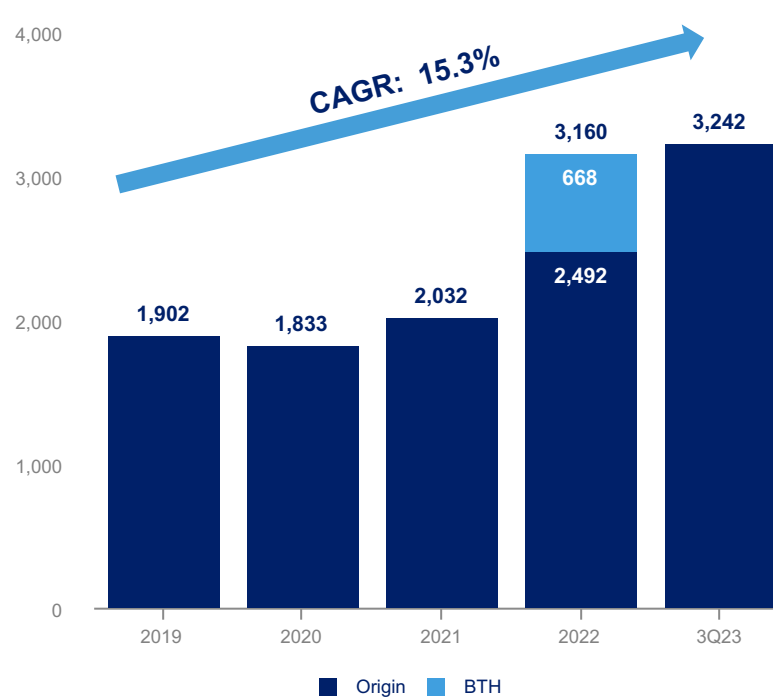
LHFI Growth excluding MW LOC (\$)⁽¹¹⁾

DOLLARS IN MILLIONS



C&I, Owner Occupied CRE and C&D Growth (\$)⁽¹¹⁾

DOLLARS IN MILLIONS



LHFI Key Data

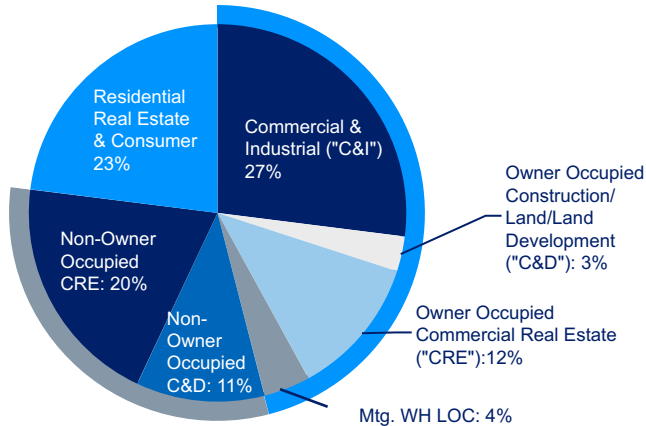
- Total loans held for investment ("LHFI"), excluding mortgage warehouse lines of credit, were \$7.28 billion at September 30, 2023, reflecting an increase of \$196.7 million, or 2.8%, compared to June 30, 2023.
- Total mortgage warehouse lines of credit were \$286.3 million, or 3.8%, of total LHFI at September 30, 2023.

*Please see slide 30 for all footnote references included above.

WELL DIVERSIFIED LOAN PORTFOLIO ⁽¹²⁾

UNAUDITED

Loan Composition at September 30, 2023: \$7,568 million

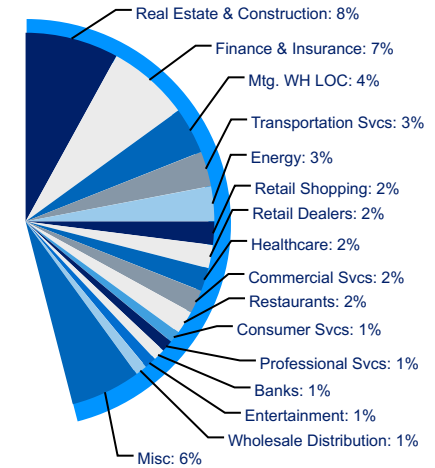


■ C&I, Owner Occupied CRE and C&D, Mtg. WH LOC: 46%
 ■ Non-Owner Occupied CRE and C&D: 31%

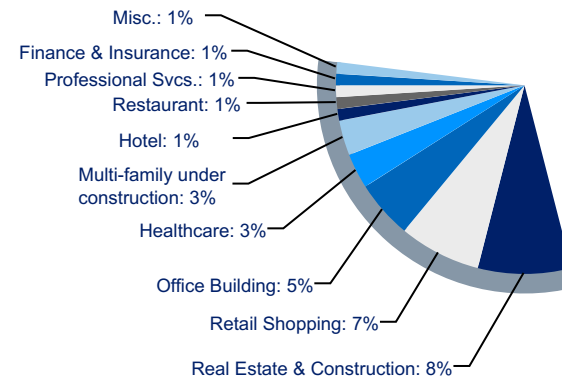
Loan Portfolio Details

(Dollars in thousands)	3Q23	2Q23	1Q23	4Q22	3Q22
C&I	\$2,058,073	\$1,977,028	\$2,091,093	\$2,051,161	\$1,967,037
Owner Occupied CRE	932,109	915,861	855,887	843,006	800,981
Owner Occupied C&D	252,168	259,984	252,617	265,838	248,602
Mtg. WH LOC	286,293	537,627	337,529	284,867	460,573
Total Commercial	3,528,643	3,690,500	3,537,126	3,444,872	3,477,193
Non-Owner Occupied CRE	1,503,782	1,512,303	1,529,513	1,461,672	1,373,366
Non-Owner Occupied C&D	824,588	762,255	696,009	679,787	604,709
Residential Real Estate-Single Family	1,338,382	1,284,955	1,231,022	1,173,316	1,104,277
Residential Real Estate-Multi-Family	349,787	348,703	357,469	304,222	294,905
Consumer Loans	22,881	23,973	24,684	26,153	28,231
Total Loans	\$7,568,063	\$7,622,689	\$7,375,823	\$7,090,022	\$6,882,681

C&I, Owner Occupied CRE and C&D, MW LOC: \$3,529 million



Non-Owner Occupied CRE and C&D: \$2,328 million

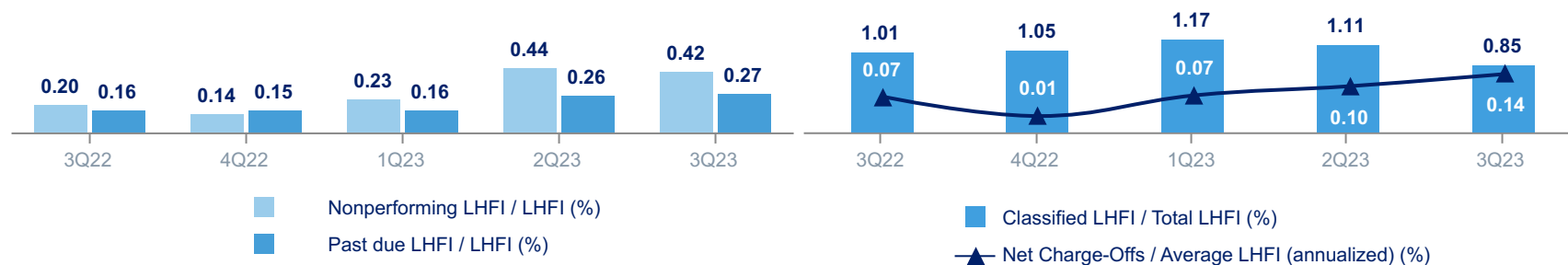


* Please see slide 30 for all footnote references included above.

CREDIT QUALITY

UNAUDITED

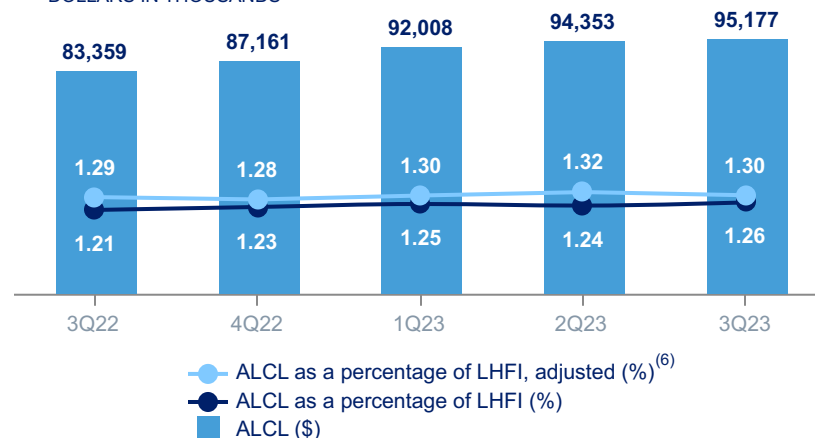
Asset Quality Trends (%)



Allowance for Loan Credit Losses ("ALCL")

- Provision for credit loss expense for 3Q23 was \$3.5 million, compared to \$4.3 million in 2Q23, and \$16.9 million in 3Q22. The provision was down from the linked period due to an improvement in classified and nonperforming loans during the current quarter.
- ALCL to nonperforming LHF1 is 301.12% at 3Q23, 280.74% at 2Q23, and 594.11% at 3Q22.

DOLLARS IN THOUSANDS

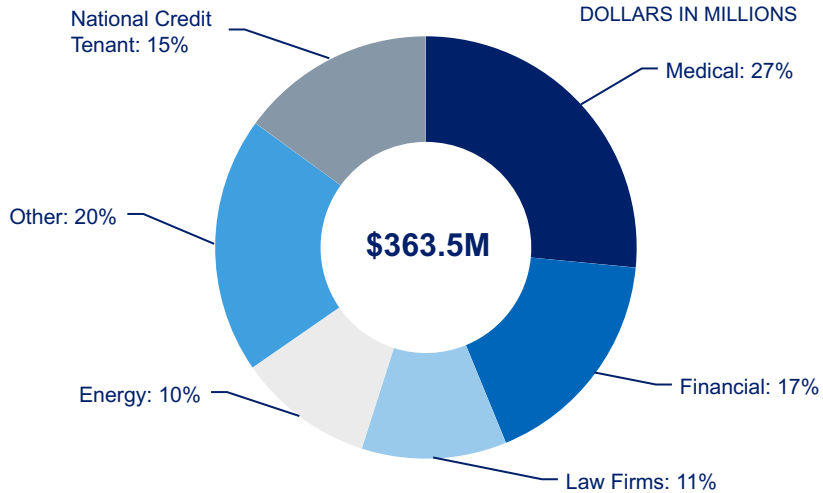


*Please see slide 30 for all footnote references included above.

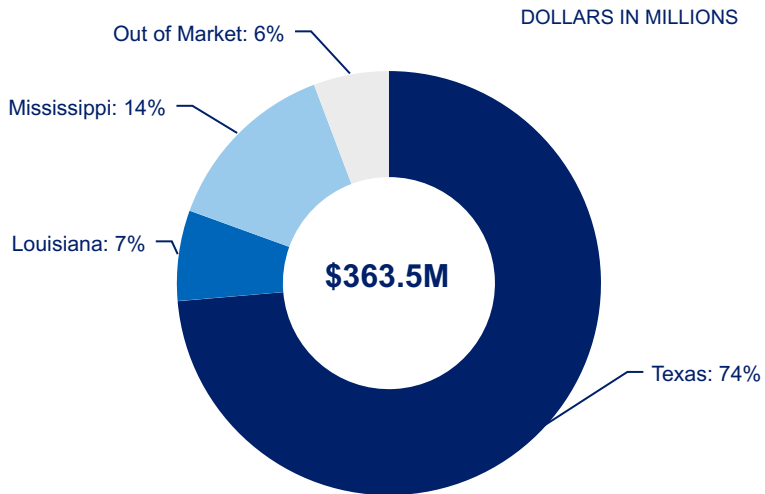
CRE OFFICE - STRENGTH AND DIVERSIFICATION

NON-OWNER OCCUPIED ("NOO"), UNAUDITED

Tenant Classification



Geographic Diversification



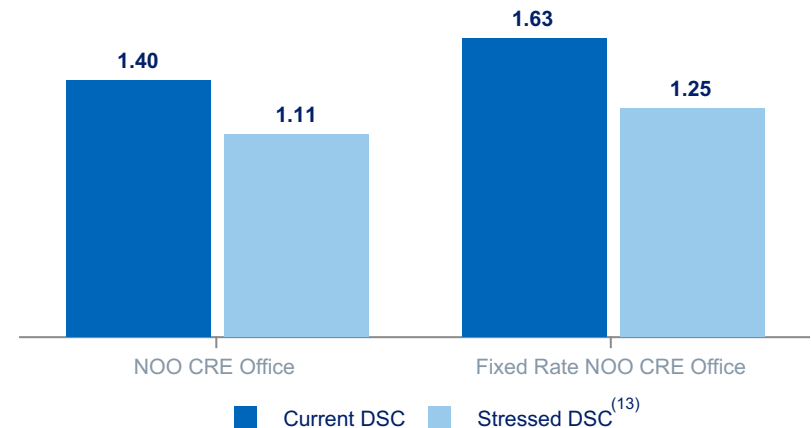
Key Portfolio Metrics

DOLLARS IN THOUSANDS

September 30, 2023

Avg. Loan Size	\$	2,126
Weighted Avg. LTV		60.30 %
Past Due Loans / Loans		—
Classified Loans / Loans		—
NPL / Loans		—
NCOs / Avg. Loans (annualized)		—
ALCL / Loans		0.79
Weighted Average Debt Service Coverage Ratio ("DSC")		1.40

DSC Stress Test (%)

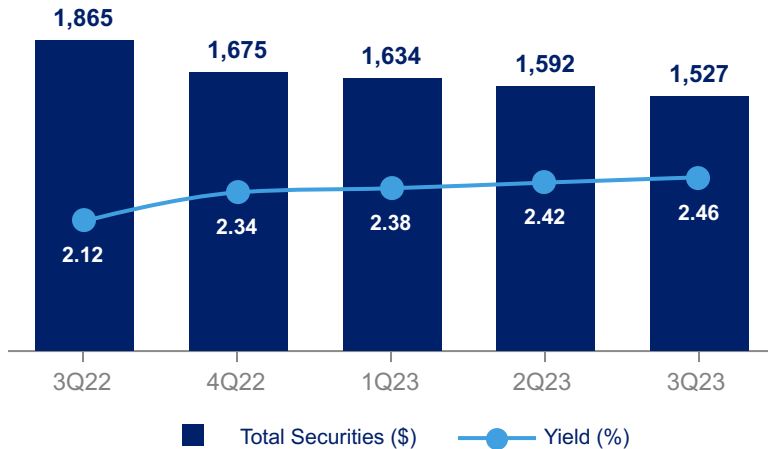


INVESTMENT SECURITIES

UNAUDITED

Investment Securities Average Balance and Yield

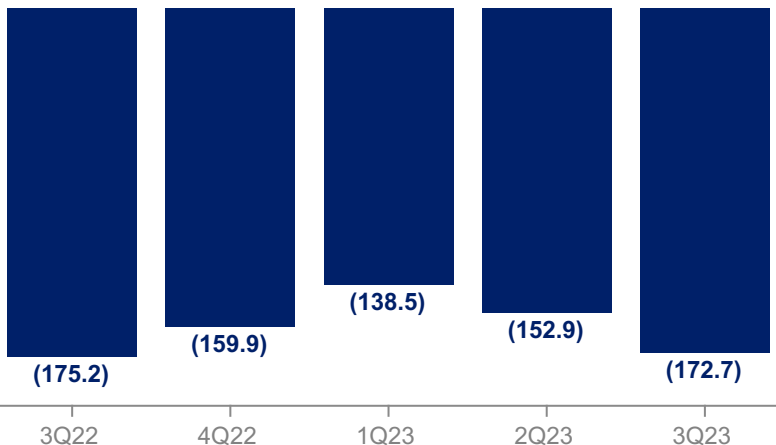
DOLLARS IN MILLIONS



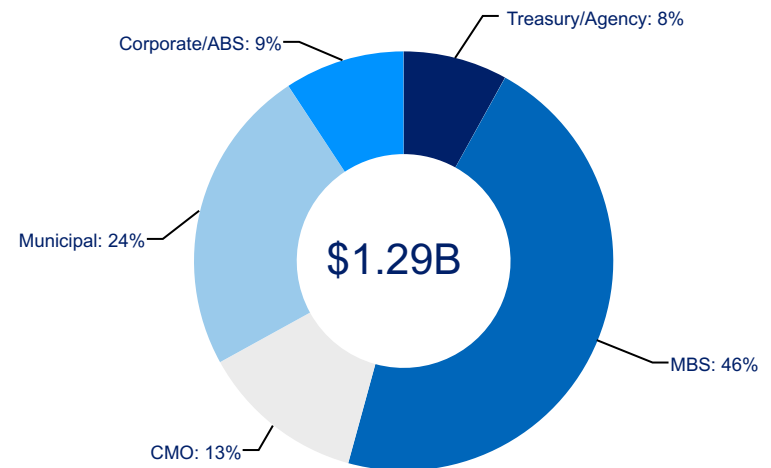
- **AFS Security Sale/FHLB Advance pay down details⁽¹⁵⁾:**
 - BV AFS Sold - \$181.9 million
 - Realized Loss - \$7.2 million
 - Proceeds - \$174.7 million
 - Pay Down FHLB Advances
 - Estimated Earnback - 1.7 years
 - Estimated Annual NIM & EPS Benefit - 11 bp & \$0.11
- Total securities portfolio weighted average effective duration was 4.49 years as of September 30, 2023, compared to 4.13 years as of June 30, 2023.
- Expected cash flows from investments with no rate changes:
 - Remainder 2023: \$46.8 million
 - 2024: \$206.1 million
 - 2025: \$134.6 million

Accumulated Other Comprehensive Loss ⁽¹⁴⁾ (\$)

DOLLARS IN MILLIONS



Investment Securities - AFS



*Please see slide 30 for all footnote references included above.

LOANS & SECURITIES- REPRICING AND MATURITY

Total Loans

(Dollars in thousands)	Repricing and Maturity Term					Rate Structure		
	1 Year or less	1-5 Years	5-15 Years	Over 15 Years	Total	Floating Rate	Variable Rate	Fixed Rate
Commercial real estate	\$ 760,174	\$ 1,272,934	\$ 402,783	\$ —	\$ 2,435,891	\$ 708,405	\$ 10,677	\$ 1,716,809
Construction/land/land development	625,250	361,153	88,806	1,547	1,076,756	582,418	45,382	448,956
Residential real estate	248,391	1,005,126	398,165	36,487	1,688,169	228,273	737,800	722,096
Total real estate	\$ 1,633,815	\$ 2,639,213	\$ 889,754	\$ 38,034	\$ 5,200,816	\$ 1,519,096	\$ 793,859	\$ 2,887,861
Commercial and industrial	1,513,575	483,290	61,208	—	2,058,073	1,518,843	2,888	536,342
Mortgage warehouse lines of credit	286,293	—	—	—	286,293	286,293	—	—
Consumer	12,012	10,582	287	—	22,881	5,637	134	17,110
Total	<u>\$ 3,445,695</u>	<u>\$ 3,133,085</u>	<u>\$ 951,249</u>	<u>\$ 38,034</u>	<u>\$ 7,568,063</u>	<u>\$ 3,329,869</u>	<u>\$ 796,881</u>	<u>\$ 3,441,313</u>
% of total	46 %	41 %	13 %	1 %	101 %	44 %	11 %	45 %
Weighted Average Rate	7.95 %	4.99 %	4.43 %	4.10 %	6.20 %	8.04 %	4.44 %	4.96 %

AFS Securities

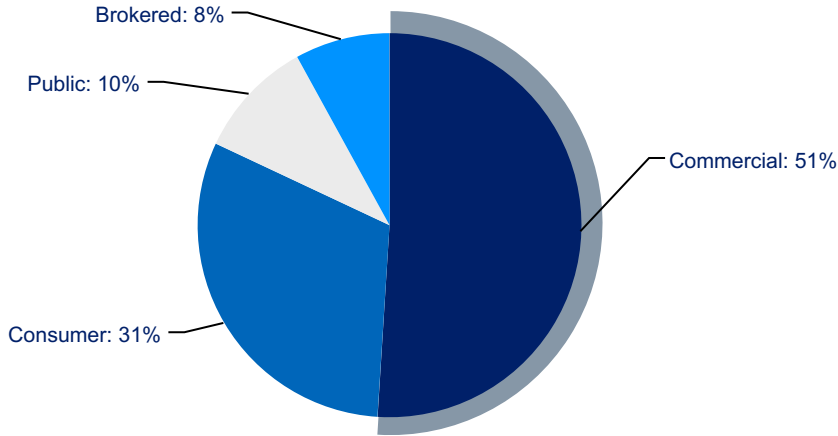
(Dollars in thousands)	Maturity & Projected Cash Flow Distribution					Total
	1 Year or less	1 to 3 Years	3 to 5 Years	5 to 10 Years	Over 10 Years	
Projected total cash flow⁽¹⁶⁾	\$ 208,682	\$ 306,976	\$ 339,295	\$ 580,977	\$ 308,422	\$ 1,744,352
% of Total	13 %	17 %	19 %	33 %	18 %	100 %

*Please see slide 30 for all footnote references included above.

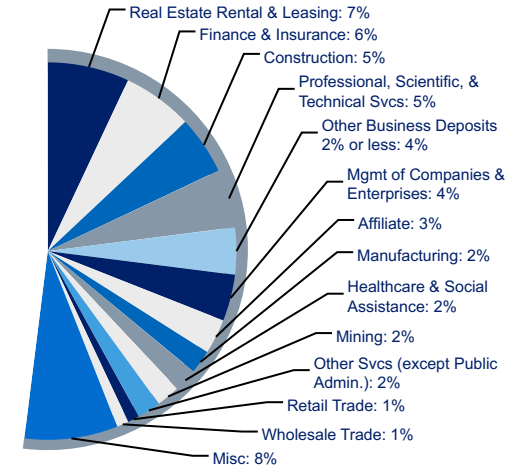
DEPOSIT DETAIL

UNAUDITED

Deposit Composition at September 30, 2023: \$8,374 million



Commercial Deposit Composition: \$4,329 million

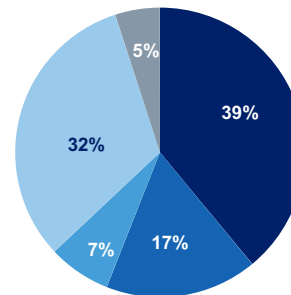


Deposit Detail

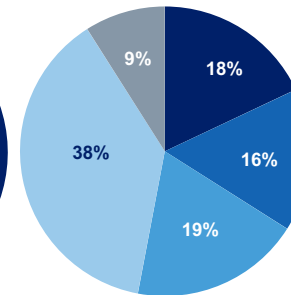
(Dollars in thousands)	3Q23	2Q23	1Q23	4Q22	QoQ % Δ
Total Deposits	\$8,374,488	\$8,490,043	\$8,174,310	\$7,775,702	(1.4)%
FDIC Insured	(3,434,530)	(3,402,826)	(3,425,845)	(3,331,724)	0.9
FDIC Insured Reciprocal	(781,054)	(770,823)	(531,051)	(245,621)	1.3
FDIC Insured Brokered Time Deposits & CDARS	(669,202)	(677,909)	(289,968)	(5,407)	(1.3)
Total Estimated FDIC Uninsured Deposits	3,489,702	3,638,485	3,927,446	4,192,950	(4.1)
Collateralized Public Funds	(739,329)	(799,351)	(839,569)	(762,366)	(7.5)
Uninsured/Uncollateralized Deposits (\$)	<u>\$2,750,373</u>	<u>\$2,839,134</u>	<u>\$3,087,877</u>	<u>\$3,430,584</u>	(3.1)
Uninsured/Uncollateralized Deposits (%)	32.8 %	33.4 %	37.8 %	44.1 %	

Geographic Concentration (2)

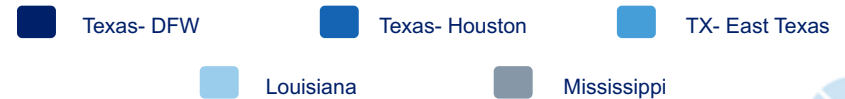
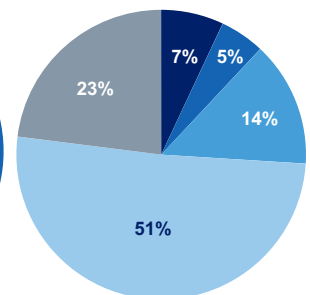
Commercial



Consumer



Public Funds



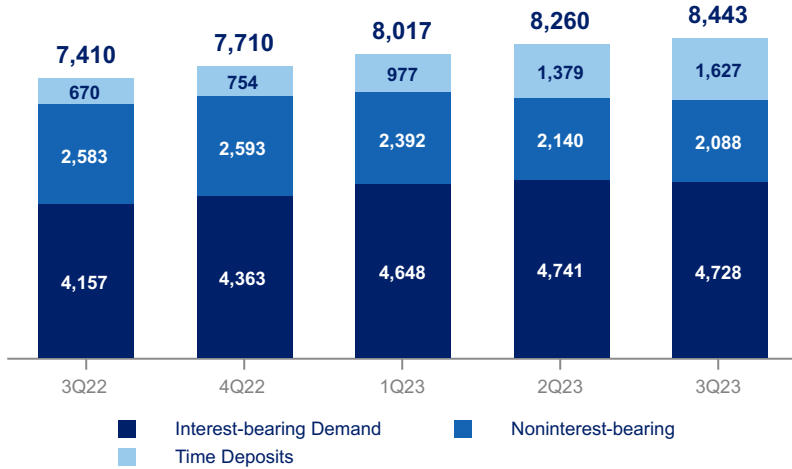
* Please see slide 30 for all footnote references included above.

DEPOSIT TRENDS

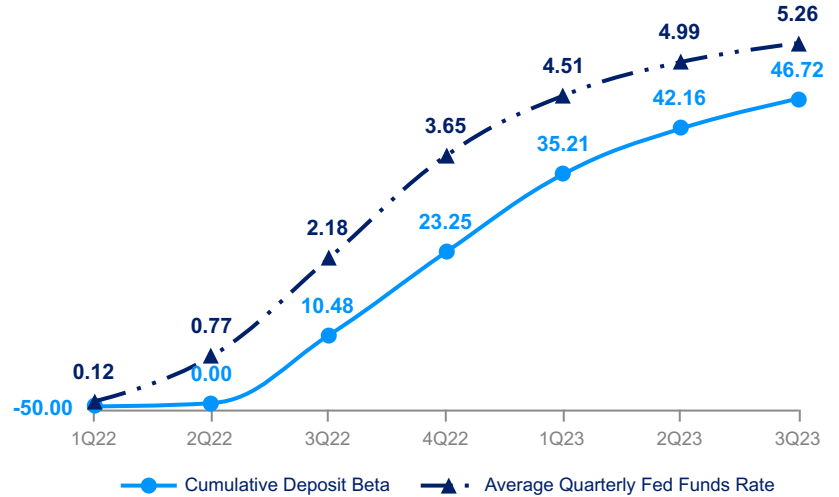
UNAUDITED

Average Deposits (\$)

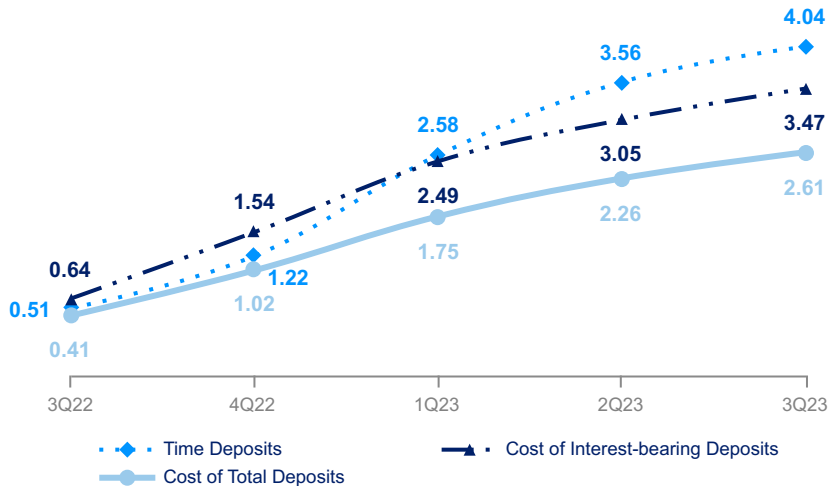
DOLLARS IN MILLIONS



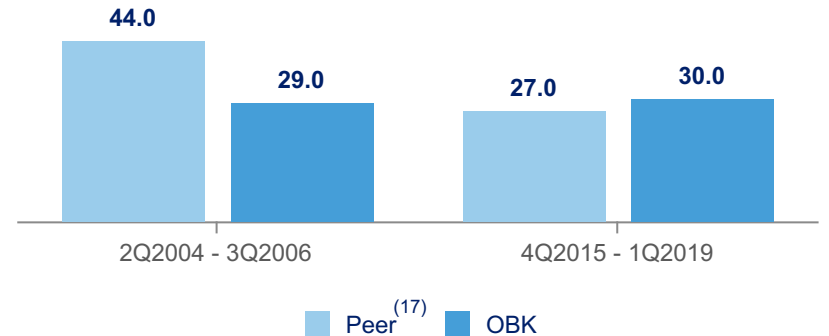
Total Deposit Beta (%)



Deposit Cost Trends (QTD Annualized) (%)



Full Cycle Total Deposit Betas (%)

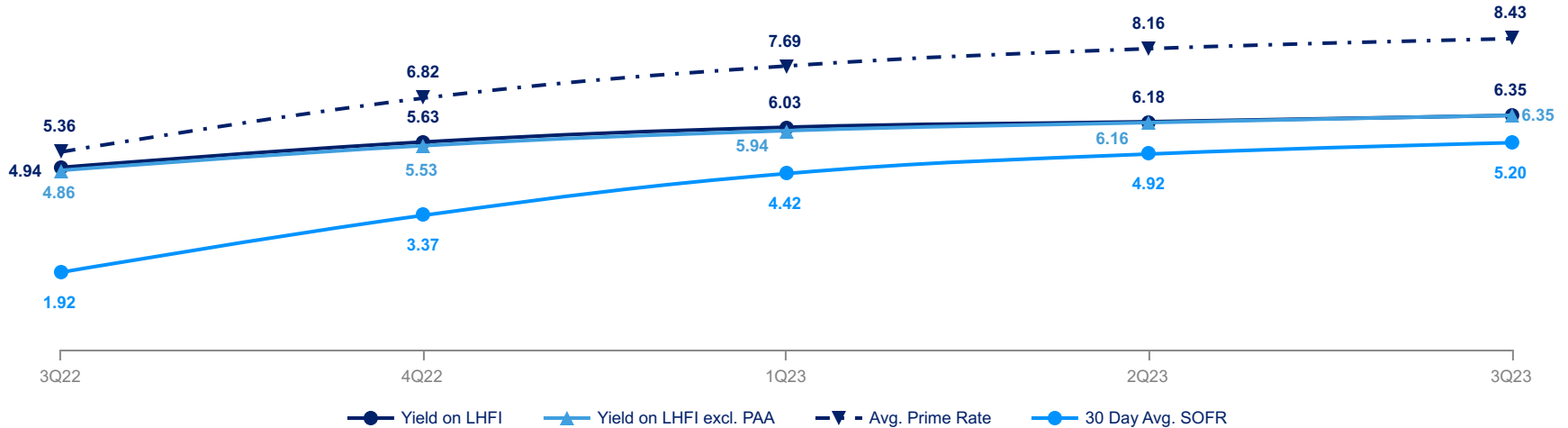


*Please see slide 30 for all footnote references included above.

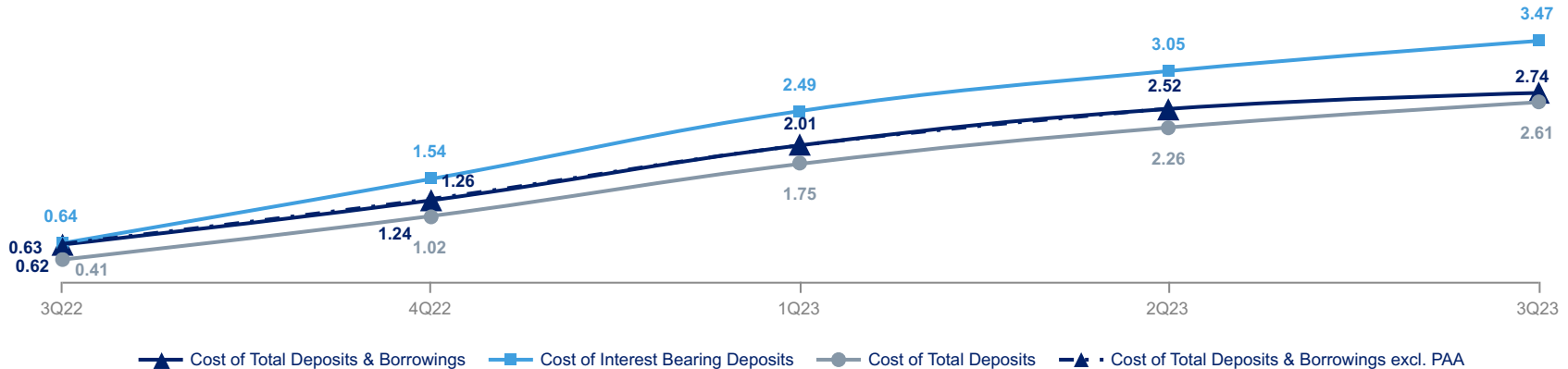
YIELDS AND COSTS

UNAUDITED

Yield on LHFI (%)



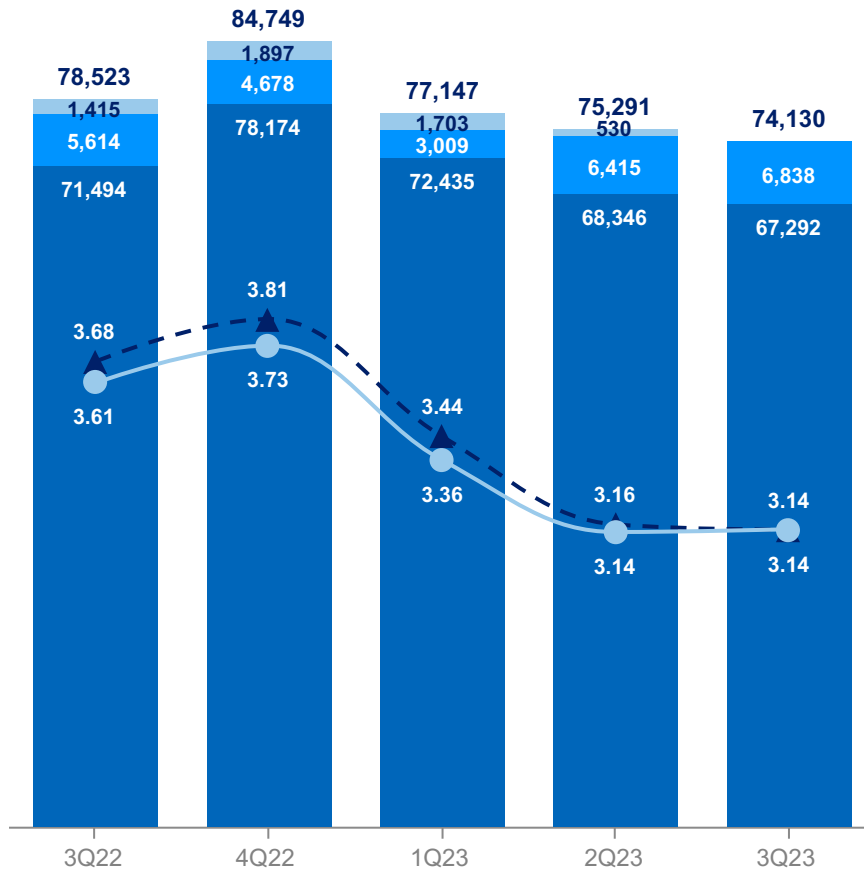
Cost of Funds (%)



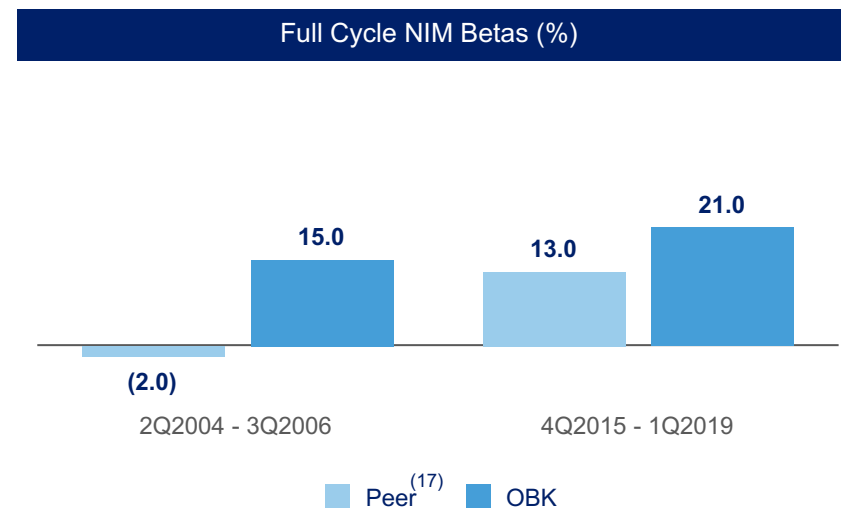
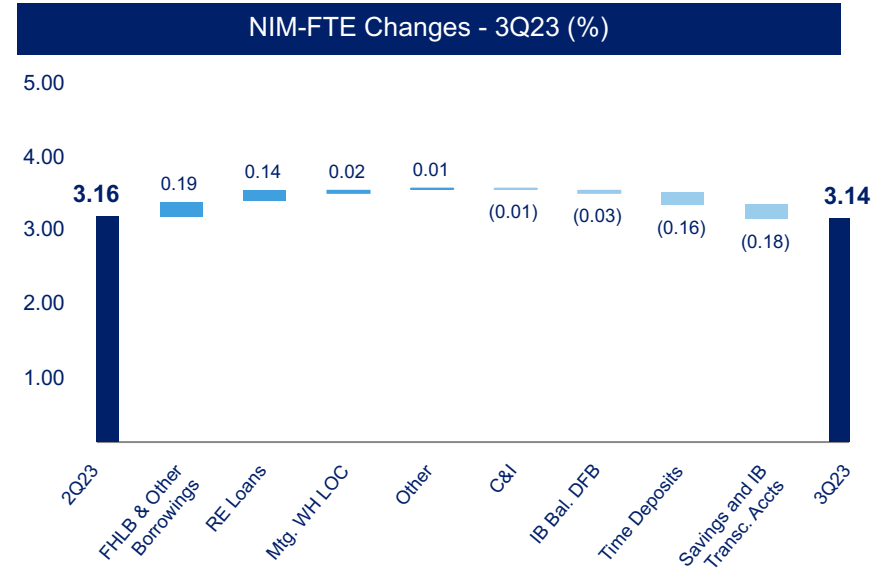
- LHFI with fixed rate: 45%; LHFI with floating/variable rate: 55% at 3Q23.
- \$2.05 billion Prime-based and \$1.59 billion primarily SOFR-based loans at 3Q23.

NET INTEREST INCOME AND NIM TRENDS

DOLLARS IN THOUSANDS, UNAUDITED



- Net Interest Income excl. Mtg. WH LOC, adjusted (\$)⁽¹⁹⁾
- Mtg. WH LOC Interest Income (\$)
- Net Purchase Accounting Accretion (\$)
- ▲- NIM (FTE) (%)
- NIM (FTE), adjusted (%)⁽⁵⁾

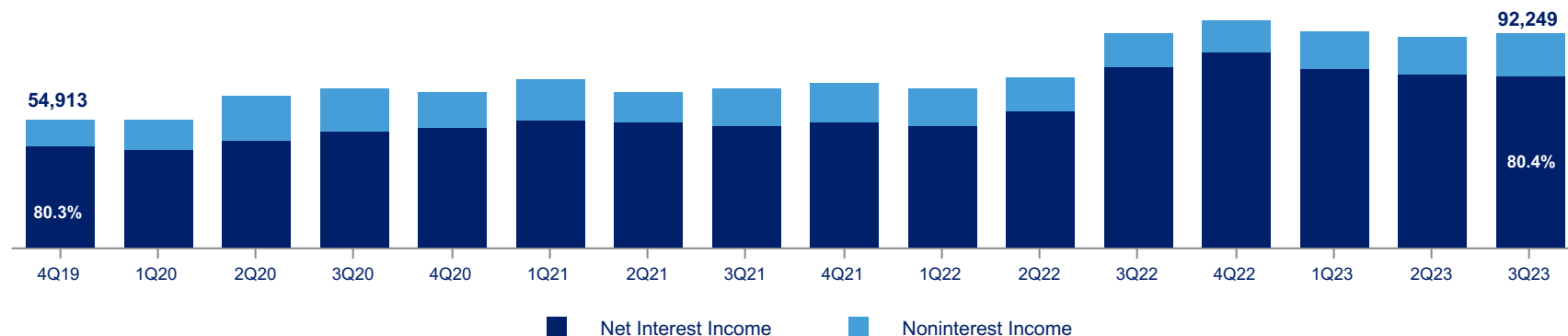


*Please see slide 30 for all footnote references included above.

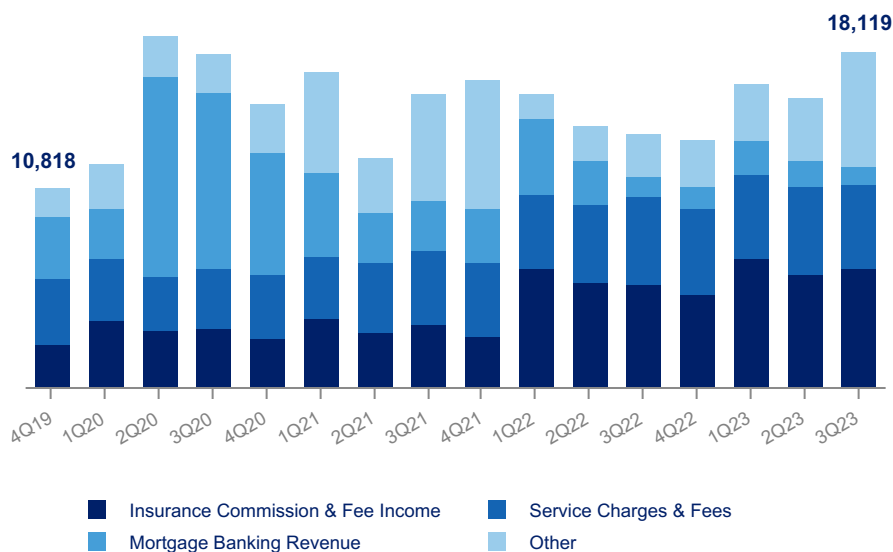
NET REVENUE DISTRIBUTION

DOLLARS IN THOUSANDS, UNAUDITED

Net Interest Income + Noninterest Income (\$)



Noninterest Income (\$)⁽²⁰⁾



Components of Other Noninterest Income

	3Q23	2Q23	1Q23	4Q22	3Q22
Limited Partnership Investment (loss) Income	\$ (425)	\$ 231	\$ 66	\$ (230)	\$ 112
Swap Fee Income	366	331	384	292	25
Gain on Subordinated Debentures	—	471	—	—	—
(Loss) Gain on Sale of Securities	(7,173)	—	144	—	1,664
GNMA MSR impairment ⁽²⁰⁾	—	—	—	—	(1,950)
Positive Valuation Adjustment on Non-Marketable Equity Securities	10,096	—	—	—	—
Other	3,299	2,294	2,427	2,449	2,452
Total	\$ 6,163	\$ 3,327	\$ 3,021	\$ 2,511	\$ 2,303

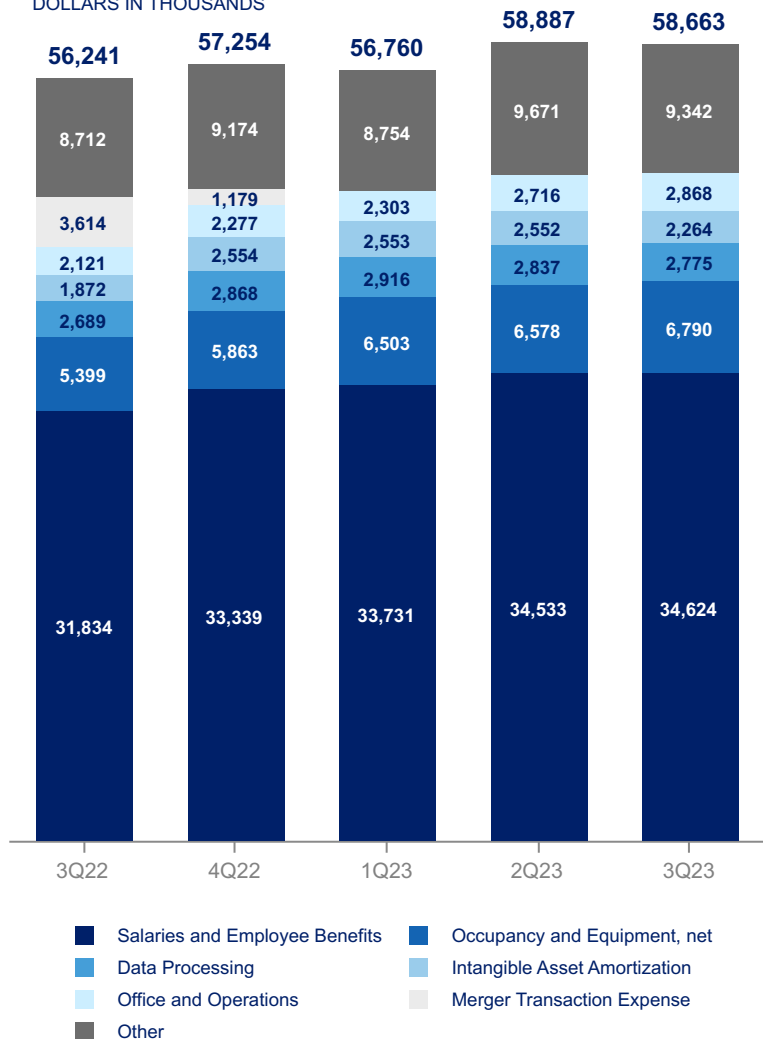
*Please see slide 30 for all footnote references included above.

NONINTEREST EXPENSE ANALYSIS

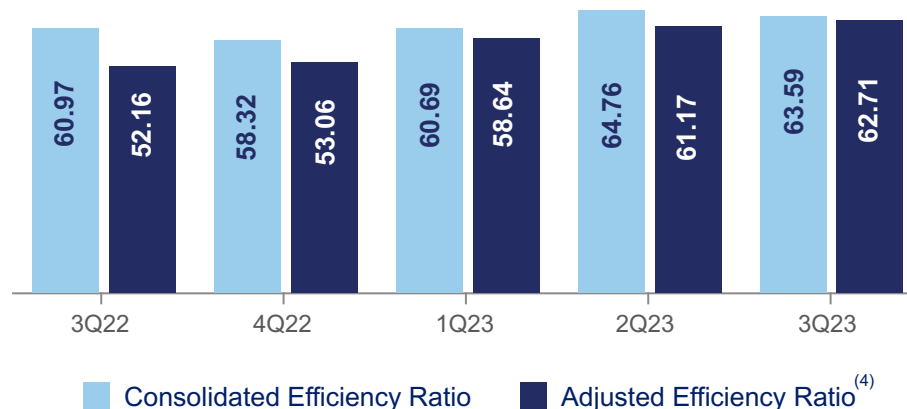
UNAUDITED

Noninterest Expense Composition (\$)

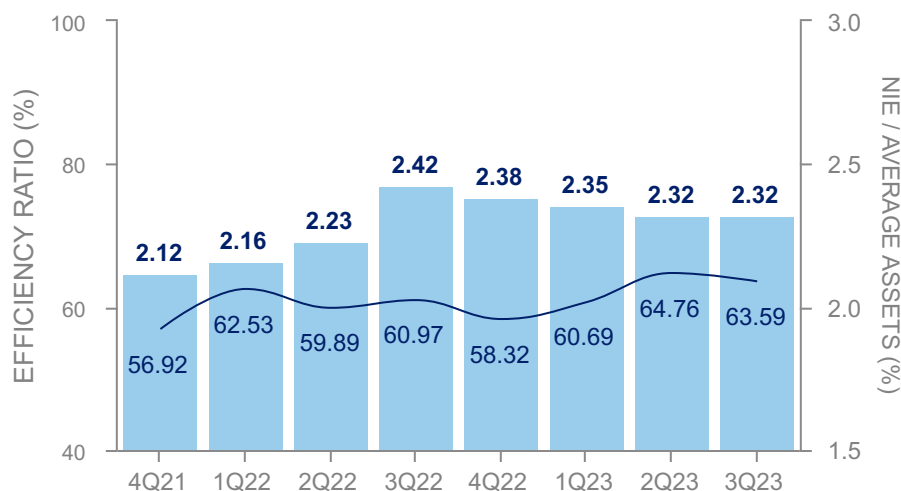
DOLLARS IN THOUSANDS



Efficiency Ratios (%)⁽⁴⁾



Operating Leverage (%)

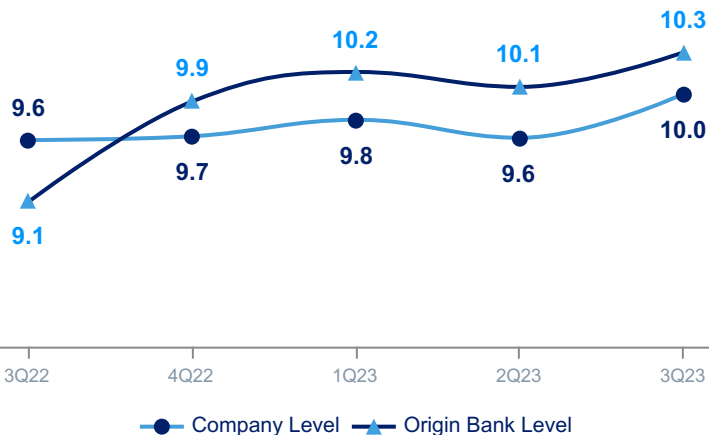


*Please see slide 30 for all footnote references included above.

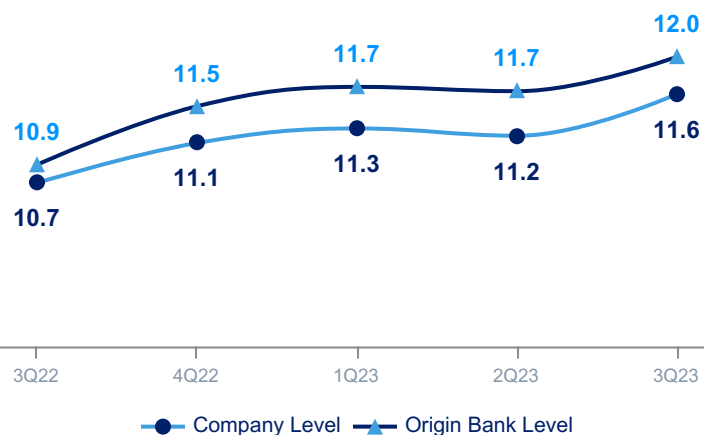
CAPITAL

UNAUDITED

Tier 1 Capital to Average Assets (Leverage Ratio) (%)⁽²¹⁾⁽²²⁾



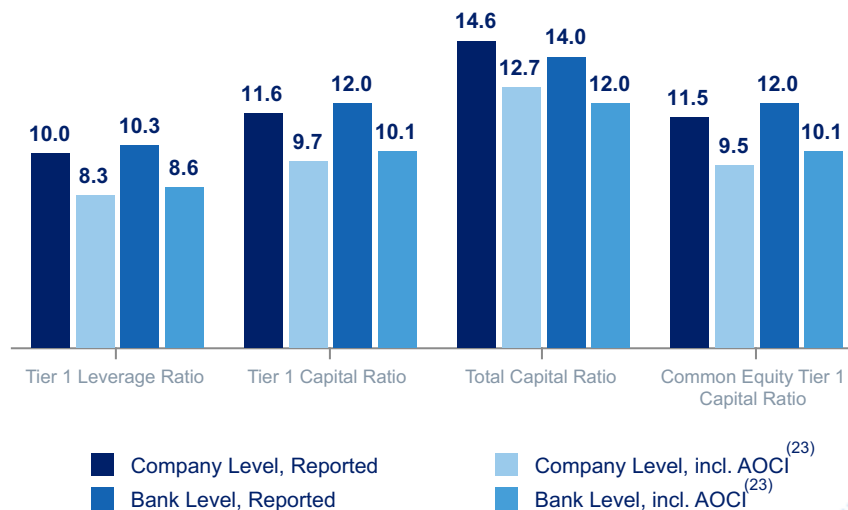
Tier 1 Capital to Risk-Weighted Assets (%)⁽²¹⁾



Total Capital to Risk-Weighted Assets (%)⁽²¹⁾



3Q23 Reported versus Capital Ratios incl. AOCI (%)



*Please see slide 30 for all footnote references included above.

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

DOLLARS IN THOUSANDS, UNAUDITED

Calculation of adjusted net income:

	3Q23	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21
Net interest income after provision for credit losses	\$ 70,615	\$ 70,985	\$ 70,950	\$ 80,125	\$ 61,581	\$ 56,052	\$ 52,829	\$ 56,827
Add: CECL provision for non-PCD loans	—	—	—	—	14,890	—	—	—
Adjusted net interest income after provision for credit losses	70,615	70,985	70,950	80,125	76,471	56,052	52,829	56,827
Total noninterest income	\$ 18,119	\$ 15,636	\$ 16,384	\$ 13,429	\$ 13,723	\$ 14,216	\$ 15,906	\$ 16,701
Less: GNMA MSR impairment	—	—	—	—	(1,950)	—	—	—
Less: (loss) gain on sales of securities, net	(7,173)	—	144	—	1,664	—	—	75
Less: positive valuation adjustment on non-marketable equity securities	10,096	—	—	—	—	—	—	5,213
Less: gain on sub-debt repurchase	—	471	—	—	—	—	—	—
Adjusted total noninterest income	15,196	15,165	16,240	13,429	14,009	14,216	15,906	11,413
Total noninterest expense	\$ 58,663	\$ 58,887	\$ 56,760	\$ 57,254	\$ 56,241	\$ 44,150	\$ 42,774	\$ 40,346
Less: merger expense	—	—	—	1,179	3,614	807	571	—
Adjusted total noninterest expense	58,663	58,887	56,760	56,075	52,627	43,343	42,203	40,346
Income tax expense	\$ 5,758	\$ 5,974	\$ 6,272	\$ 6,822	\$ 2,820	\$ 4,807	\$ 5,278	\$ 4,860
Add: income tax expense on adjustment items	(614)	(99)	(30)	248	3,946	169	120	(1,110)
Adjusted income tax expense	5,144	5,875	6,242	7,070	6,766	4,976	5,398	3,750
Net income	\$ 24,313	\$ 21,760	\$ 24,302	\$ 29,478	\$ 16,243	\$ 21,311	\$ 20,683	\$ 28,322
Adjusted net income	\$ 22,004	\$ 21,388	\$ 24,188	\$ 30,409	\$ 31,087	\$ 21,949	\$ 21,134	\$ 24,144

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

DOLLARS IN THOUSANDS, UNAUDITED

Calculation of adjusted net income, continued:

	3Q21	2Q21	1Q21	4Q20	3Q20	2Q20	1Q20	4Q19
Net interest income after provision for credit losses	\$ 56,462	\$ 59,901	\$ 53,827	\$ 45,486	\$ 36,984	\$ 24,887	\$ 24,279	\$ 41,718
Total noninterest income	\$ 15,923	\$ 12,438	\$ 17,131	\$ 15,381	\$ 18,051	\$ 19,076	\$ 12,144	\$ 10,818
Less: gain on sales of securities, net	—	5	1,668	225	301	—	54	—
Less: bank-owned life insurance policy	—	—	—	—	—	—	316	—
Adjusted total noninterest income	15,923	12,433	15,463	15,156	17,750	19,076	11,774	10,818
Total noninterest expense	\$ 39,165	\$ 37,832	\$ 39,436	\$ 38,884	\$ 38,734	\$ 38,220	\$ 36,097	\$ 36,534
Less: early termination of LT FHLB advance	—	—	1,613	—	—	—	—	—
Adjusted total noninterest expense	39,165	37,832	37,823	38,884	38,734	38,220	36,097	36,534
Income tax expense	\$ 6,242	\$ 6,774	\$ 6,009	\$ 4,431	\$ 3,206	\$ 786	\$ (427)	\$ 3,175
Add: income tax expense on adjustment items	—	(1)	(12)	(47)	(63)	—	(78)	—
Adjusted income tax expense	6,242	6,773	5,997	4,384	3,143	786	(505)	3,175
Net income	<u>\$ 26,978</u>	<u>\$ 27,733</u>	<u>\$ 25,513</u>	<u>\$ 17,552</u>	<u>\$ 13,095</u>	<u>\$ 4,957</u>	<u>\$ 753</u>	<u>\$ 12,827</u>
Adjusted net income	<u>\$ 26,978</u>	<u>\$ 27,729</u>	<u>\$ 25,470</u>	<u>\$ 17,374</u>	<u>\$ 12,857</u>	<u>\$ 4,957</u>	<u>\$ 461</u>	<u>\$ 12,827</u>

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

DOLLARS IN THOUSANDS, UNAUDITED

Calculation of adjusted PTPP earnings:

	3Q23	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21
Provision for credit losses	\$ 3,515	\$ 4,306	\$ 6,197	\$ 4,624	\$ 16,942	\$ 3,452	\$ (327)	\$ (2,647)
Less: CECL provision for non-PCD loans	—	—	—	—	14,890	—	—	—
Adjusted provision for credit losses	\$ 3,515	\$ 4,306	\$ 6,197	\$ 4,624	\$ 2,052	\$ 3,452	\$ (327)	\$ (2,647)
Adjusted net income	\$ 22,004	\$ 21,388	\$ 24,188	\$ 30,409	\$ 31,087	\$ 21,949	\$ 21,134	\$ 24,144
Plus: provision (adjusted) for credit losses	3,515	4,306	6,197	4,624	2,052	3,452	(327)	(2,647)
Plus: income (adjusted) tax expense	5,144	5,875	6,242	7,070	6,766	4,976	5,398	3,750
Adjusted PTPP earnings	\$ 30,663	\$ 31,569	\$ 36,627	\$ 42,103	\$ 39,905	\$ 30,377	\$ 26,205	\$ 25,247
	3Q21	2Q21	1Q21	4Q20	3Q20	2Q20	1Q20	4Q19
Provision for credit losses	\$ (3,921)	\$ (5,609)	\$ 1,412	\$ 6,333	\$ 13,633	\$ 21,403	\$ 18,531	\$ 2,377
Adjusted net income	\$ 26,978	\$ 27,729	\$ 25,470	\$ 17,374	\$ 12,857	\$ 4,957	\$ 461	\$ 12,827
Plus: provision for credit losses	(3,921)	(5,609)	1,412	6,333	13,633	21,403	18,531	2,377
Plus: income (adjusted) tax expense	6,242	6,773	5,997	4,384	3,143	786	(505)	3,175
Adjusted PTPP earnings	\$ 29,299	\$ 28,893	\$ 32,879	\$ 28,091	\$ 29,633	\$ 27,146	\$ 18,487	\$ 18,379

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

DOLLARS IN THOUSANDS, EXCEPT PER SHARE AMOUNTS, UNAUDITED

Calculation of adjusted dilutive EPS:

	3Q23	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21
Numerator:								
Adjusted net income	\$ 22,004	\$ 21,388	\$ 24,188	\$ 30,409	\$ 31,087	\$ 21,949	\$ 21,134	\$ 24,144
Denominator:								
Weighted average diluted common shares outstanding	30,943,860	30,872,834	30,882,156	30,867,511	28,481,619	23,788,164	23,770,791	23,609,874
Diluted earnings per share	\$ 0.79	\$ 0.70	\$ 0.79	\$ 0.95	\$ 0.57	\$ 0.90	\$ 0.87	\$ 1.20
Adjusted diluted earnings per share	0.71	0.69	0.78	0.99	1.09	0.92	0.89	1.02

	3Q21	2Q21	1Q21	4Q20	3Q20	2Q20	1Q20	4Q19
Numerator:								
Adjusted net income	\$ 26,978	\$ 27,729	\$ 25,470	\$ 17,374	\$ 12,857	\$ 4,957	\$ 461	\$ 12,827
Denominator:								
Weighted average diluted common shares outstanding	23,613,010	23,604,566	23,590,430	23,543,917	23,500,596	23,466,326	23,530,212	23,529,862
Diluted earnings per share	\$ 1.14	\$ 1.17	\$ 1.08	\$ 0.75	\$ 0.56	\$ 0.21	\$ 0.03	\$ 0.55
Adjusted diluted earnings per share	1.14	1.17	1.08	0.74	0.55	0.21	0.02	0.55

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:

	3Q23	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21
Total common stockholders' equity	\$ 998,945	\$ 997,859	\$ 992,587	\$ 949,943	\$ 907,024	\$ 646,373	\$ 676,865	\$ 730,211
Less: goodwill	128,679	128,679	128,679	128,679	136,793	34,153	34,153	34,368
Less: other intangible assets, net	42,460	44,724	47,277	49,829	52,384	15,900	16,425	16,962
Tangible common equity	827,806	824,456	816,631	771,435	717,847	596,320	626,287	678,881
Less: accumulated other comprehensive (loss) income	(172,729)	(152,879)	(138,481)	(159,875)	(175,233)	(115,979)	(65,890)	5,729
Adjusted tangible common equity	1,000,535	977,335	955,112	931,310	893,080	712,299	692,177	673,152
Divided by common shares outstanding at period end	30,906,716	30,866,205	30,780,853	30,746,600	30,661,734	23,807,677	23,748,748	23,746,502
Book value per common share⁽⁷⁾	\$ 32.32	\$ 32.33	\$ 32.25	\$ 30.90	\$ 29.58	\$ 27.15	\$ 28.50	\$ 30.75
Tangible book value per common share⁽⁷⁾	26.78	26.71	26.53	25.09	23.41	25.05	26.37	28.59
Adjusted tangible book value per common share	32.37	31.66	31.03	30.29	29.13	29.92	29.15	28.35

	3Q21	2Q21	1Q21	4Q20	3Q20	2Q20	1Q20	4Q19
Total common stockholders' equity	\$ 705,667	\$ 688,235	\$ 656,355	\$ 647,150	\$ 627,637	\$ 614,781	\$ 606,631	\$ 599,362
Less: goodwill	26,741	26,741	26,741	26,741	26,741	26,741	26,741	26,741
Less: other intangible assets, net	3,089	3,283	3,505	3,739	3,976	4,212	4,500	4,799
Tangible common equity	675,837	658,211	626,109	616,670	596,920	583,828	575,390	567,822
Less: accumulated other comprehensive income	11,872	18,914	12,185	25,649	21,998	20,613	15,822	6,333
Adjusted tangible common equity	663,965	639,297	613,924	591,021	574,922	563,215	559,568	561,489
Divided by common shares outstanding at period end	23,496,058	23,502,215	23,488,884	23,506,312	23,506,586	23,501,233	23,475,948	23,480,945
Book value per common share⁽⁷⁾	\$ 30.03	\$ 29.28	\$ 27.94	\$ 27.53	\$ 26.70	\$ 26.16	\$ 25.84	\$ 25.52
Tangible book value per common share⁽⁷⁾	28.76	28.01	26.66	26.23	25.39	24.84	24.51	24.18
Adjusted tangible book value per common share	28.26	27.20	26.14	25.14	24.46	23.97	23.84	23.91

* Please see slide 30 for all footnote references included above.

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

DOLLARS IN THOUSANDS, UNAUDITED

Calculation of adjusted efficiency ratio:

	3Q23	2Q23	1Q23	4Q22	3Q22	2Q22	1Q22	4Q21
Total noninterest expense	\$ 58,663	\$ 58,887	\$ 56,760	\$ 57,254	\$ 56,241	\$ 44,150	\$ 42,774	\$ 40,346
Less: insurance and mortgage noninterest expense	8,579	9,156	8,033	8,031	8,479	8,397	8,626	6,580
Less: merger and acquisition expense	—	—	—	1,179	3,614	807	571	—
Adjusted total noninterest expense	50,084	49,731	48,727	48,044	44,148	34,946	33,577	33,766
Net interest income	74,130	75,291	77,147	84,749	78,523	59,504	52,502	54,180
Less: insurance and mortgage net interest income	2,120	1,574	1,493	1,376	1,208	1,082	875	946
Add: total noninterest income	18,119	15,636	16,384	13,429	13,723	14,216	15,906	16,701
Less: insurance and mortgage noninterest income	7,335	7,587	8,792	6,255	4,737	8,047	10,552	5,683
Less: positive valuation adjustment on non-marketable equity securities	10,096	—	—	—	—	—	—	5,213
Less: (loss) gain on sale of securities, net	(7,173)	—	144	—	1,664	—	—	75
Less: gain on sub-debt repurchase	—	471	—	—	—	—	—	—
Adjusted total revenue	79,871	81,295	83,102	90,547	84,637	64,591	56,981	58,964
Efficiency ratio	63.59 %	64.76 %	60.69 %	58.32 %	60.97 %	59.89 %	62.53 %	56.92 %
Adjusted efficiency ratio	62.71	61.17	58.64	53.06	52.16	54.10	58.93	57.27

	3Q21	2Q21	1Q21	4Q20	3Q20	2Q20	1Q20	4Q19
Total noninterest expense	\$ 39,165	\$ 37,832	\$ 39,436	\$ 38,884	\$ 38,734	\$ 38,220	\$ 36,097	\$ 36,534
Less: insurance and mortgage noninterest expense	6,688	6,964	7,252	7,195	7,746	7,944	6,463	6,432
Less: early termination of LT FHLB advance	—	—	1,613	—	—	—	—	—
Adjusted total noninterest expense	32,477	30,868	30,571	31,689	30,988	30,276	29,634	30,102
Net interest income	52,541	54,292	55,239	51,819	50,617	46,290	42,810	44,095
Less: insurance and mortgage net interest income	1,048	979	1,003	1,236	1,125	1,204	872	735
Add: Total noninterest income	15,923	12,438	17,131	15,381	18,051	19,076	12,144	10,818
Less: insurance and mortgage noninterest income	6,179	5,815	8,348	9,326	12,741	13,826	6,456	5,787
Less: gain on sale of securities, net	—	5	1,668	225	301	—	54	—
Less: payout on life insurance policy	—	—	—	—	—	—	316	—
Adjusted total revenue	61,237	59,931	61,351	56,413	54,501	50,336	47,256	48,391
Efficiency ratio	57.21 %	56.69 %	54.49 %	57.86 %	56.41 %	58.47 %	65.69 %	66.53 %
Adjusted efficiency ratio	53.03	51.51	49.83	56.17	56.86	60.15	62.71	62.21

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

DOLLARS IN THOUSANDS, UNAUDITED

Calculation of adjusted ROAA and ROAE:

	3Q23	2Q23
Adjusted net income	\$ 22,004	\$ 21,388
Divided by number of days in the quarter	92	91
Multiplied by the number of days in the year	365	365
Annualized adjusted net income	\$ 87,298	\$ 85,787
Divided by total average assets	10,035,564	10,190,356
ROAA (annualized)	0.96 %	0.86 %
Adjusted ROAA (annualized)	0.87	0.84
Divided by total average stockholders' equity	\$ 1,012,912	\$ 996,823
ROAE (annualized)	9.52 %	8.76 %
Adjusted ROAE (annualized)	8.62	8.61

Calculation of tangible common equity to tangible assets:

	3Q23	2Q23
Total assets	\$ 9,733,303	\$ 10,165,163
Less: goodwill	128,679	128,679
Less: other intangible assets, net	42,460	44,724
Tangible assets	9,562,164	9,991,760
Total common stockholders' equity	\$ 998,945	\$ 997,859
Less: goodwill	128,679	128,679
Less: other intangible assets, net	42,460	44,724
Tangible common equity	827,806	824,456
Tangible common equity to tangible assets	8.66 %	8.25 %

Calculation of adjusted PTPP ROAA & ROAE:

	3Q23	2Q23
Adjusted PTPP earnings	\$ 30,663	\$ 31,569
Divided by number of days in the quarter	92	91
Multiplied by the number of days in the year	365	365
Adjusted PTPP earnings, annualized	\$ 121,652	\$ 126,623
Divided by total average assets	10,035,564	10,190,356
Adjusted PTPP ROAA (annualized)	1.21 %	1.24 %
Divided by total average stockholders' equity	\$ 1,012,912	\$ 996,823
Adjusted PTPP ROAE (annualized)	12.01 %	12.70 %

Calculation of ROATCE and adjusted ROATCE:

	3Q23	2Q23
Net income	\$ 24,313	\$ 21,760
Divided by number of days in the quarter	92	91
Multiplied by number of days in the year	365	365
Annualized net income	\$ 96,459	\$ 87,279
Adjusted net income	\$ 22,004	\$ 21,388
Divided by number of days in the quarter	92	91
Multiplied by number of days in the year	365	365
Annualized adjusted net income	\$ 87,298	\$ 85,787
Total average common stockholders' equity	\$ 1,012,912	\$ 996,823
Less: average goodwill	128,679	128,679
Less: average other intangible assets, net	43,901	46,379
Average tangible common equity	840,332	821,765
ROATCE	11.48 %	10.62 %
Adjusted ROATCE	10.39	10.44

PRESENTATION NOTES

- (1) Does not include loan production offices. Count is as of most practicable date.
- (2) Does not include non-market based deposits.
- (3) Excludes mortgage warehouse loans.
- (4) As used in this presentation, adjusted net income, adjusted PTPP earnings, adjusted diluted EPS, adjusted ROAA, adjusted PTPP ROAA, adjusted ROAE, adjusted PTPP ROAE, tangible book value per common share, adjusted tangible book value per common share, tangible common equity to tangible assets, normalized tangible book value per common share, ROATCE, adjusted ROATCE and adjusted 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 23-29 of this presentation.
- (5) NIM - FTE, adjusted, is calculated by removing the net purchase accounting accretion from the net interest income.
- (6) The ALCL to total LHFI, adjusted is calculated by excluding the ALCL for warehouse loans from the total LHFI ALCL in the numerator and excluding the warehouse loans from the LHFI in the denominator. Due to their low-risk profile, mortgage warehouse loans require a disproportionately low allocation of the ALCL.
- (7) An increase in accumulated other comprehensive loss negatively impacted total stockholders' equity, tangible common equity, book value and tangible book value per common share primarily due to the movement of the short end of the yield curve and its impact on our investment portfolio.
- (8) Total LHFI, adjusted excludes mortgage warehouse loans for all periods presented.
- (9) 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.
- (10) Data obtained from The United States Census Bureau (census.gov). Count is as of most practicable date.
- (11) Year-to-date periods ended December 31, 2020 and 2021, exclude PPP loans.
- (12) Does not include loans held for sale.
- (13) Represents an interest rate sensitivity test for CRE office loans over \$2.5 million using interest rate assumptions increased to 8.75% for 2023 maturities, 8.6% for 2024 maturities, 8.1% for 2025 maturities, 6.9% for 2026 maturities and 5.9% for 2027+ maturities.
- (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) Estimated metrics of the AFS security sale/FHLB advance paydown are calculated by using our annualized third quarter net income, less any extraordinary items, and adding the estimated annualized tax-effected net interest income using a weighted average tax-effected yield of 3.08% on the securities sold and an expected interest rate of 5.62% on the FHLB advances paid off.
- (16) Includes projected principal and interest cash flow distributions.
- (17) Peer represents commercial banks as identified by S&P Global.
- (18) Yield on LHFI excl. purchase accounting adjustments ("PAA") reflects the exclusion of PAA for all periods shown.
- (19) Net interest income excl. Mtg. WH LOC, adjusted, excludes PAA net accretion for the 2Q23 and prior periods.
- (20) Mortgage banking revenue for 3Q22 was adjusted for the \$1.9 million impairment on the GNMA MSR portfolio.
- (21) September 30, 2023, dollars and ratios are estimated.
- (22) 3Q22 does not include BTH Bank, which elected the Community Bank Leverage Ratio.
- (23) Capital ratios 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.