UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**
For the quarterly period ended June 30, 2026

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**
For the transition period from ____________ to __________

Commission file number 001-38487

Origin Bancorp, Inc.

(Exact name of registrant as specified in its charter)

Louisiana	**72-1192928**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification Number)**

500 South Service Road East
Ruston, Louisiana 71270
(318) 255-2222
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

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

Title of Each Class	Trading Symbol(s)	Name of Exchange on which registered
Common Stock, par value $5.00 per share	OBK	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer	☒	Accelerated filer	☐	Non-accelerated filer	☐	Smaller reporting company	☐	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. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☒

Indicate the number of shares outstanding of each of the issuer's classes of common stock as of the latest practicable date: 30,849,678 shares of Common Stock, par value $5.00 per share, were issued and outstanding at July 31, 2026.

ORIGIN BANCORP, INC.

FORM 10-Q

JUNE 30, 2026

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Cautionary Note Regarding Forward-Looking Statements

This Quarterly Report on Form 10-Q contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Statements preceded by, followed by or that otherwise include the words "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 or negatives of such terms are generally forward-looking in nature and not historical facts, although not all forward-looking statements include the foregoing words. Forward-looking statements are not historical facts, and are based on current expectations, estimates and projections about our industry, management's beliefs and certain assumptions made by management, many of which, by their nature, are inherently uncertain and beyond our control. Accordingly, we caution you that any such forward-looking statements are not guarantees of future performance and are subject to risks, assumptions and uncertainties that are difficult to predict. Although we believe that the expectations reflected in our forward-looking statements are reasonable as of the date made, actual results may prove to be materially different from the results expressed or implied by the forward-looking statements.

There are or will be important factors that could cause our actual results to differ materially from those indicated in these forward-looking statements, including, but not limited to, the following:

- economic uncertainty or a deterioration in economic conditions or slowdowns in economic growth in the United States generally, and particularly in the market areas in which we operate and in which our loans are concentrated, including the impact of tariffs, declines in home sale volumes and financial stress on borrowers (consumers and businesses) as a result of fluctuating interest rates or an uncertain economic environment;
- risks relating to technological change, including the Bank's and its competitors' adoption of new technology such as artificial intelligence as well as consumer demands relating to new technologies;
- system failures, cybersecurity threats and/or security breaches and the cost of defending against them and any reputational or other financial risks following such a cybersecurity incident;
- the impact of fraud or misconduct by internal or external parties which we may not be able to prevent, detect or mitigate;
- adverse developments in the banking industry highlighted by high-profile bank failures and the impact of such developments on customer confidence, liquidity, and regulatory responses to these developments (including increases in the cost of our deposit insurance assessments and increased regulatory scrutiny), our ability to effectively manage our liquidity risk and any growth plans and the availability of capital and funding;
- our ability to comply with applicable capital and liquidity requirements, including our ability to generate liquidity internally or raise capital on favorable terms, including continued access to the debt and equity capital markets;
- fluctuating and/or volatile interest rates, capital markets and the impact of inflation on our business, financial results, financial projections, models and guidance, as well as the impact on our customers (including the velocity and levels of deposit withdrawals and loan repayments);
- changes in the interest rate environment may reduce interest margins;
- prepayment speeds, loan origination and sale volumes, charge-offs and loan loss provisions may vary substantially from period to period;
- global business and economic conditions and in the financial services industry, nationally and within our local market areas;
- an increase in unemployment levels, slowdowns in economic growth and threats of recession;
- customer income, creditworthiness and confidence, spending and savings that may affect customer bankruptcies, defaults, charge-offs and deposit activity;
- the credit risk associated with the substantial amount of commercial real estate, construction and land development, and commercial loans in our loan portfolio;

- the credit risks of lending activities, including our ability to estimate credit losses and the allowance for credit losses, as well as the effects of changes in the level of, and trends in, loan delinquencies and write-offs;
- factors that can impact the performance of our loan portfolio, including real estate values and liquidity in our primary market areas, the financial health of our commercial borrowers and the success of construction projects that we finance, including any loans acquired in merger/acquisition transactions;
- changes in the prices, values and sales volumes of residential and commercial real estate, especially as they relate to the value of collateral supporting our loans;
- natural disasters and adverse weather events (including hurricanes), acts of terrorism, an outbreak of hostilities, (including the impacts related to or resulting from Russia's military action in Ukraine, and the continued unrest in the Middle East, 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 our control;
- the failure to maintain an effective system of controls and procedures, including internal control over financial and non-financial reporting;
- deterioration of our asset quality;
- risks associated with widespread inflation or deflation;
- the risks of mergers, acquisitions and divestitures, including our ability to continue to identify acquisition or merger targets and successfully acquire and integrate desirable financial institutions;
- changes in the value of collateral securing our loans;
- our ability to anticipate interest rate changes and manage interest rate risk;
- the effectiveness of our risk management framework and quantitative models;
- our inability to receive dividends from our bank subsidiary and to service debt, pay dividends to our common stockholders, repurchase our shares of common stock and satisfy obligations as they become due;
- changes in our operation or expansion strategy or our ability to prudently manage our growth and execute our strategy;
- changes in management personnel;
- our ability to maintain important deposit customer relationships, our reputation or otherwise avoid liquidity risks;
- increasing costs as we grow and compete for deposits;
- operational risks associated with our business;
- increased competition in the financial services industry, particularly from regional and national institutions, as well as fintech companies, may accelerate due to the current economic environment;
- our level of nonperforming assets and the costs associated with resolving any problem loans, including litigation and other costs;
- potential claims, damages, penalties, fines and reputational damage resulting from pending or future litigation, regulatory proceedings or enforcement actions;
- risks related to sustainability strategies and initiatives, the scope and pace of which could alter our reputation and shareholder, associate, customer and third-party affiliations;
- changes in the utility of our non-GAAP measurements and their underlying assumptions or estimates;

- changes in the laws, rules, regulations, interpretations or policies relating to financial institutions, as well as tax, trade, monetary and fiscal matters;
- periodic changes to the extensive body of accounting rules and best practices, may change the treatment and recognition of critical financial line items and affect our profitability;
- further government intervention in the U.S. financial system;
- compliance with governmental and regulatory requirements, including the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Dodd-Frank Act") and others relating to banking, consumer protection, securities and tax matters;
- a deterioration of the credit rating for U.S. long-term sovereign debt, actions that the U.S. government may take to avoid exceeding the debt ceiling, and uncertainties surrounding the debt ceiling and the federal budget;
- the risk that the regulatory environment may not be conducive to, or may prohibit the consummation of, future mergers and/or business combinations, may increase the length of time and amount of resources required to consummate such transactions, and the potential to reduce anticipated benefits from such mergers or combinations; and
- our ability to manage the risks involved in the foregoing.

The foregoing factors should not be construed as exhaustive and should be read together with the other cautionary statements included in this report. If one or more events related to these or other risks or uncertainties materialize, or if our underlying assumptions prove to be incorrect, actual results may differ materially from what we anticipate. In addition, as a result of these and other factors, our past financial performance should not be relied upon as an indication of future performance. 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 we do 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 emerge from time to time, and it is not possible for us to predict those events or how they may affect us. In addition, we cannot assess the impact of each factor on our 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.

ORIGIN BANCORP, INC.
Consolidated Balance Sheets
(Dollars in thousands, except per share amounts)

	June 30, 2026	December 31, 2025
Assets	(Unaudited)	
Cash and due from banks	$ 87,315	$ 73,122
Interest-earning deposits in banks	459,216	351,095
Total cash and cash equivalents	546,531	424,217
Securities:		
Available for sale	1,142,223	1,117,176
Held to maturity, net of allowance for credit losses of $38 and $41 at June 30, 2026, and December 31, 2025, respectively (fair value of $9,074 and $9,607 at June 30, 2026, and December 31, 2025, respectively)	10,557	10,559
Securities carried at fair value through income	5,872	6,215
Total securities	1,158,652	1,133,950
Non-marketable equity securities held in other financial institutions	37,662	31,069
Equity method investments	63,141	67,502
Loans held for sale	1,146	1,032
Loans, net of allowance for credit losses of $98,188 and $96,782 at June 30, 2026, and December 31, 2025, respectively	7,975,389	7,574,135
Premises and equipment, net	133,783	124,249
Cash surrender value of bank-owned life insurance	42,215	41,726
Goodwill	128,679	128,679
Other intangible assets, net	30,393	33,362
Accrued interest receivable and other assets	159,339	164,801
Total assets	$ 10,276,930	$ 9,724,722
Liabilities and Stockholders' Equity		
Noninterest-bearing deposits	$ 2,260,015	$ 1,979,875
Interest-bearing deposits	5,684,879	5,497,920
Time deposits	758,357	829,452
Total deposits	8,703,251	8,307,247
Federal Home Loan Bank ("FHLB") advances, repurchase agreements and other borrowings	136,878	19,050
Subordinated indebtedness, net	16,594	16,544
Accrued expenses and other liabilities	139,150	135,196
Total liabilities	8,995,873	8,478,037
Stockholders' equity:		
Common stock ($5.00 par value; 50,000,000 shares authorized; 30,850,397 and 30,952,428 shares issued at June 30, 2026, and December 31, 2025, respectively)	154,252	154,762
Additional paid-in capital	530,959	533,541
Retained earnings	656,674	612,523
Accumulated other comprehensive loss	(60,828)	(54,141)
Total stockholders' equity	1,281,057	1,246,685
Total liabilities and stockholders' equity	$ 10,276,930	$ 9,724,722

The accompanying condensed notes are an integral part of these consolidated financial statements.

ORIGIN BANCORP, INC.
Consolidated Statements of Income
(Unaudited)
(Dollars in thousands, except per share amounts)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	**2025**	**2026**	**2025**
Interest and dividend income				
Interest and fees on loans	$ 121,857	$ 121,239	$ 236,018	$ 238,314
Investment securities-taxable	9,039	7,692	17,815	15,768
Investment securities-nontaxable	1,517	1,425	3,003	2,393
Interest and dividend income on assets held in other financial institutions	3,310	4,281	10,183	10,705
Total interest and dividend income	135,723	134,637	267,019	267,180
Interest expense				
Interest-bearing deposits	42,001	50,152	85,703	101,931
FHLB advances and other borrowings	1,283	1,216	1,394	1,312
Subordinated indebtedness	239	1,133	478	3,342
Total interest expense	43,523	52,501	87,575	106,585
Net interest income	92,200	82,136	179,444	160,595
Provision for credit losses	65	2,862	5,030	6,306
Net interest income after provision for credit losses	92,135	79,274	174,414	154,289
Noninterest income				
Insurance commission and fee income	6,883	6,661	16,480	14,588
Service charges and fees	5,334	4,927	10,285	9,643
Other fee income	2,321	2,809	4,616	5,110
Mortgage banking revenue	848	1,369	1,411	2,284
Swap fee income	32	1,435	86	1,968
Gain (loss) on sales of securities, net	1	(14,448)	1	(14,448)
Equity method investment loss	(612)	(1,909)	(2,129)	(3,601)
Other income	586	524	1,438	1,426
Total noninterest income	15,393	1,368	32,188	16,970
Noninterest expense				
Salaries and employee benefits	40,374	38,280	78,771	76,011
Occupancy and equipment, net	7,201	7,187	14,185	15,731
Data processing	3,738	3,432	7,788	6,389
Office and operations	3,174	3,337	6,111	6,309
Professional services	1,809	1,285	4,458	2,535
Intangible asset amortization	1,484	1,768	2,969	3,529
Electronic banking	935	1,359	2,377	2,713
Advertising and marketing	1,650	1,158	3,010	2,291
Regulatory assessments	1,364	1,345	2,699	2,737
Loan-related expense	1,045	669	1,940	1,268
Other expense	1,638	2,163	3,901	4,538
Total noninterest expense	64,412	61,983	128,209	124,051
Income before income tax expense	43,116	18,659	78,393	47,208
Income tax expense	9,270	4,012	16,854	10,150
Net income	$ 33,846	$ 14,647	$ 61,539	$ 37,058
Basic earnings per common share	$ 1.10	$ 0.47	$ 1.99	$ 1.19
Diluted earnings per common share	1.09	0.47	1.97	1.18

The accompanying condensed notes are an integral part of these consolidated financial statements.

ORIGIN BANCORP, INC.
Consolidated Statements of Comprehensive Income
(Unaudited)
(Dollars in thousands)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	**2025**	**2026**	**2025**
Net income	$ 33,846	$ 14,647	$ 61,539	$ 37,058
Other comprehensive income (loss)				
Securities available for sale and transferred securities:				
Net unrealized holding gains (losses) arising during the period	94	6,953	(8,320)	26,795
Reclassification adjustment for net (gain) loss included in net income	(1)	14,448	(1)	14,448
Change in the net unrealized gain (loss) on available for sale investment securities, before tax	93	21,401	(8,321)	41,243
Net loss realized as a yield adjustment in interest on transferred investment securities	(2)	(2)	(5)	(5)
Change in the net unrealized gain (loss) on investment securities, before tax	91	21,399	(8,326)	41,238
Income tax expense (benefit) related to net unrealized (loss) gain arising during the period	20	4,494	(1,749)	8,660
Change in the net unrealized gain (loss) on investment securities, net of tax	71	16,905	(6,577)	32,578
Cash flow hedges:				
Reclassification adjustment for net gain included in net income	(70)	(70)	(139)	(139)
Income tax benefit related to reclassification adjustment on cash flow hedges	(15)	(15)	(29)	(29)
Change in cash flow hedges, net of tax	(55)	(55)	(110)	(110)
Other comprehensive income (loss), net of tax	16	16,850	(6,687)	32,468
Comprehensive income	$ 33,862	$ 31,497	$ 54,852	$ 69,526

The accompanying condensed notes are an integral part of these consolidated financial statements.

ORIGIN BANCORP, INC.
Consolidated Statements of Changes in Stockholders' Equity
(Unaudited)
(Dollars in thousands, except per share amounts)

	Common Shares Outstanding	Common Stock	Additional Paid-In Capital	Retained Earnings	Accumulated Other Comprehensive Loss	Total Stockholders' Equity
Balance at January 1, 2025	31,197,574	$ 155,988	$ 537,366	$ 557,920	$ (106,029)	$ 1,145,245
Net income	—	—	—	22,411	—	22,411
Other comprehensive income, net of tax	—	—	—	—	15,618	15,618
Stock-based compensation expense	—	—	1,815	—	—	1,815
Stock-based compensation shares issued, net of shares withheld	31,476	157	(734)	—	—	(577)
Exercise of stock options, net of shares withheld	14,956	75	343	—	—	418
Dividends declared - common stock ($0.15 per share)	—	—	—	(4,753)	—	(4,753)
Balance at March 31, 2025	31,244,006	156,220	538,790	575,578	(90,411)	1,180,177
Net income	—	—	—	14,647	—	14,647
Other comprehensive income, net of tax	—	—	—	—	16,850	16,850
Stock-based compensation expense	—	—	2,067	—	—	2,067
Stock-based compensation shares issued, net of shares withheld	55,731	279	(696)	—	—	(417)
Exercise of stock options, net of shares withheld	2,812	14	70	—	—	84
Shares issued under employee stock purchase program	58,568	293	1,219	—	—	1,512
Dividends declared - common stock ($0.15 per share)	—	—	—	(4,769)	—	(4,769)
Repurchase of common stock	(136,399)	(682)	(3,631)	(69)	—	(4,382)
Balance at June 30, 2025	31,224,718	$ 156,124	$ 537,819	$ 585,387	$ (73,561)	$ 1,205,769

The accompanying condensed notes are an integral part of these consolidated financial statements.

ORIGIN BANCORP, INC.
Consolidated Statements of Changes in Stockholders' Equity - Continued
(unaudited)
(Dollars in thousands, except per share amounts)

	Common Shares Outstanding	Common Stock	Additional Paid-In Capital	Retained Earnings	Accumulated Other Comprehensive Loss	Total Stockholders' Equity
Balance at January 1, 2026	30,952,428	$ 154,762	$ 533,541	$ 612,523	$ (54,141)	$ 1,246,685
Net income	—	—	—	27,693	—	27,693
Other comprehensive loss, net of tax	—	—	—	—	(6,703)	(6,703)
Stock-based compensation expense	—	—	2,404	—	—	2,404
Stock-based compensation shares issued, net of shares withheld	27,215	136	(729)	—	—	(593)
Exercise of stock options	65,319	327	1,963	—	—	2,290
Dividends declared - common stock ($0.15 per share)	—	—	—	(4,669)	—	(4,669)
Repurchase of Common Stock	(165,500)	(828)	(4,406)	(1,598)	—	(6,832)
Balance at March 31, 2026	30,879,462	154,397	532,773	633,949	(60,844)	1,260,275
Net income	—	—	—	33,846	—	33,846
Other comprehensive income, net of tax	—	—	—	—	16	16
Stock-based compensation expense	—	—	2,516	—	—	2,516
Stock-based compensation shares issued, net of shares withheld	69,737	349	(1,532)	—	—	(1,183)
Exercise of stock options	68,057	340	1,800	—	—	2,140
Shares issued under employee stock purchase program	50,175	251	1,180	—	—	1,431
Dividends declared - common stock ($0.25 per share)	—	—	—	(7,871)	—	(7,871)
Repurchase of common stock	(217,034)	(1,085)	(5,778)	(3,250)	—	(10,113)
Balance at June 30, 2026	30,850,397	$ 154,252	$ 530,959	$ 656,674	$ (60,828)	$ 1,281,057

The accompanying condensed notes are an integral part of these consolidated financial statements.

ORIGIN BANCORP, INC.
Consolidated Statements of Cash Flows
(Unaudited)
(Dollars in thousands)

	Six Months Ended June 30, 2026	2025
Cash flows from operating activities:		
Net income	$ 61,539	$ 37,058
Adjustments to reconcile net income to net cash provided by operating activities:		
Provision for credit losses	5,030	6,306
Depreciation and amortization	7,573	9,273
Net amortization on securities	183	1,422
Amortization of net premium/discount on purchased loans	106	40
Amortization of investments in tax credit funds	513	495
(Gain) loss on sale of securities, net	(1)	14,448
Equity method investment loss	2,129	3,561
Deferred income tax expense (benefit)	866	(591)
Stock-based compensation expense	4,920	3,882
Originations of mortgage loans held for sale	(64,561)	(89,252)
Proceeds from mortgage loans held for sale	65,724	89,580
Gain on mortgage loans held for sale	(1,288)	(2,463)
Net gain on disposals of premises and equipment	—	(75)
Increase in the cash surrender value of life insurance	(489)	(633)
Employee Retention Credit received	—	1,863
Net loss on sales and write-downs of other real estate owned	60	652
Net change in operating leases	309	507
Increase in other assets	(5,336)	(17,758)
Increase (decrease) in other liabilities	15,608	(2,121)
Net cash provided by operating activities	92,885	56,194
Cash flows from investing activities:		
Purchases of securities available for sale	(1,626,507)	(304,788)
Maturities and pay downs of securities available for sale	1,567,709	91,771
Proceeds from sales and calls of securities available for sale	24,209	214,979
Pay downs of securities carried at fair value	330	315
Redemption of non-marketable equity securities held in other financial institutions	7,297	5,486
Purchase of non-marketable equity securities held in other financial institutions	(13,772)	(8,875)
Originations of mortgage warehouse loans	(5,677,095)	(4,864,014)
Proceeds from pay-offs of mortgage warehouse loans	5,616,170	4,638,346
Net (increase) decrease in loans, excluding mortgage warehouse and loans held for sale	(345,729)	108,902
Purchase of other intangibles	—	(2,500)
Proceeds from bank-owned life insurance	—	208
Return of capital and other distributions from equity method investments	2,338	673
Return of capital and other distributions from cost method investments	17	19
Capital calls on limited partnership investments	(244)	(2,324)
Purchase of low-income housing tax credit investments	(461)	(134)
Purchases of premises and equipment	(14,138)	(1,778)
Proceeds from sales of premises and equipment	—	111
Proceeds from sales of other real estate owned	532	1,724
Transfers of other real estate owned to other assets	—	168
Net cash used in investing activities	(459,344)	(121,711)

The accompanying condensed notes are an integral part of these consolidated financial statements.

ORIGIN BANCORP, INC.
Consolidated Statements of Cash Flows - Continued
(Unaudited)
(Dollars in thousands)

	Six Months Ended June 30,	
	2026	**2025**
Cash flows from financing activities:		
Net increase (decrease) in deposits	$ 396,004	$ (100,084)
Repayments of long-term FHLB advances	(564)	(141)
Proceeds from short-term FHLB advances	3,845,000	1,315,000
Repayments of short-term FHLB advances	(3,720,000)	(1,200,000)
Redemption/Repurchase of subordinated indebtedness	—	(72,593)
Proceeds from other short-term borrowings	82,285	116,724
Repayments of other short-term borrowings	(82,285)	(116,724)
Net (decrease) increase in securities sold under agreements to repurchase	(6,608)	524
Dividends paid	(12,544)	(9,479)
Cash received from exercise of stock options	4,430	534
Common stock repurchased	(16,945)	(4,382)
Net cash provided by (used in) financing activities	488,773	(70,621)
Net increase (decrease) in cash and cash equivalents	122,314	(136,138)
Cash and cash equivalents at beginning of period	424,217	470,249
Cash and cash equivalents at end of period	$ 546,531	$ 334,111
Interest paid	$ 88,002	$ 109,762
Income taxes paid, total	15,834	25,162
Significant non-cash transactions:		
Unsettled liability for investment purchases recorded at trade date	$ —	$ 736
Real estate acquired in settlement of loans	657	970
Recognition of operating right-of-use assets	1,423	3,208
Recognition of operating lease liabilities	1,440	3,203
Impairment of right-of-use assets due to branch closures	(38)	(332)

The accompanying condensed notes are an integral part of these consolidated financial statements.

Note 1 — Significant Accounting Policies

Nature of Operations. Origin Bancorp, Inc. (“Company” or ”Origin”) 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 operates more than 57 locations in Dallas/Fort Worth, East Texas, Houston, North Louisiana, Mississippi, Alabama and the Florida Panhandle. In addition, Origin provides a broad range of insurance agency products and services through its wholly owned insurance agency subsidiary, Forth Insurance, LLC.

Basis of Presentation. The consolidated financial statements in this quarterly report on Form 10-Q include the accounts of the Company and all other entities in which Origin Bancorp, Inc. has a controlling financial interest, including Origin Bank (“Bank”) and Forth Insurance, LLC. All significant intercompany balances and transactions have been eliminated in consolidation. The Company’s accounting and financial reporting policies conform, in all material respects, to generally accepted accounting principles in the United States (“U.S. GAAP”) and to general practices within the financial services industry. The Company has evaluated subsequent events for potential recognition and/or disclosure through the date these consolidated financial statements were issued.

The consolidated financial statements in this quarterly report on Form 10-Q have not been audited by an independent registered public accounting firm, excluding the figures as of December 31, 2025, but in the opinion of management, reflect all adjustments (which are of a normal recurring nature) necessary for a fair presentation of the Company’s financial position and results of operations for the periods presented. These consolidated financial statements of the Company have been prepared in accordance with U.S. GAAP and with the rules and regulations of the Securities and Exchange Commission (the “SEC”) for interim financial reporting. Accordingly, they do not include all of the information and notes required by U.S. GAAP for complete financial statements.

These consolidated financial statements should be read in conjunction with the consolidated financial statements and notes thereto for the year ended December 31, 2025, included in the Company’s annual report on Form 10-K (“2025 Form 10-K”) filed with the SEC. Operating results for the interim periods disclosed herein are not necessarily indicative of results that may be expected for a full year.

Operating Segments. Operating segments are components of an enterprise about which separate financial information is available that is evaluated regularly by the chief operating decision-maker (“CODM”) in deciding how to allocate resources and in assessing performance. The Company’s senior executive management functions as its CODM. The Bank is the only significant subsidiary upon which management makes decisions regarding how to allocate resources and assess performance. Individual bank branches offer a group of similar services, including commercial, real estate and consumer loans, time deposits, checking and savings accounts, all with similar operating and economic characteristics. While the CODM monitors the revenue streams of the various products and services, operations are managed, and financial performance is evaluated on a Company-wide basis. Accordingly, all of the community banking services and branch locations are considered by management to be aggregated into one reportable operating segment, community banking.

The CODM uses net interest income and net income to evaluate income generated from segment assets (return on average assets) in deciding whether to reinvest profits into the Company, pursue acquisitions or pay out dividends. Net income is used to monitor budget versus actual results. The CODM also uses net income in competitive analysis by benchmarking to the Company’s peers. The competitive analysis along with the monitoring of budgeted versus actual results are used in assessing performance of the segment and in establishing management’s compensation. The Company’s significant expense categories are disclosed on the Company’s *Consolidated Statements of Income*.

Use of Estimates. The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions based on available information that affect the amounts reported in the financial statements and disclosures provided, including the accompanying notes, and actual results could differ. Material estimates that are particularly susceptible to change include the allowance for credit losses for loans; fair value measurements of assets and liabilities; and income taxes. Estimates and assumptions are reviewed periodically, and the effects of revisions are reflected in the Company’s consolidated financial statements in the period they are deemed necessary. While management uses its best judgment, actual results could differ from those estimates.

Reclassifications. Certain amounts previously reported have been reclassified to conform to the current presentation. Such reclassifications had no effect on prior year net income or stockholders' equity.

Effect of Recently Adopted Accounting Standards

ASU No. 2023-07, Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures — The amendments in this Update improve reportable segment disclosure requirements, primarily through enhanced disclosures about significant segment expenses. The amendments in this Update:

1. Require that a public entity disclose, on an annual and interim basis, significant segment expenses that are regularly provided to the chief operating decision maker ("CODM") and included within each reported measure of segment profit or loss (collectively referred to as the "significant expense principle").
2. Require that a public entity disclose, on an annual and interim basis, an amount for other segment items by reportable segment and a description of its composition. The other segment items category is the difference between segment revenue less the segment expenses disclosed under the significant expense principle and each reported measure of segment profit or loss.
3. Require that a public entity provide all annual disclosures about a reportable segment's profit or loss and assets currently required by Topic 280 in interim periods.
4. Clarify that if the CODM uses more than one measure of a segment's profit or loss in assessing segment performance and deciding how to allocate resources, a public entity may report one or more of those additional measures of segment profit. However, at least one of the reported segment profit or loss measures (or the single reported measure, if only one is disclosed) should be the measure that is most consistent with the measurement principles used in measuring the corresponding amounts in the public entity's consolidated financial statements. In other words, in addition to the measure that is most consistent with the measurement principles under generally accepted accounting principles (GAAP), a public entity is not precluded from reporting additional measures of a segment's profit or loss that are used by the CODM in assessing segment performance and deciding how to allocate resources.
5. Require that a public entity disclose the title and position of the CODM and an explanation of how the CODM uses the reported measure(s) of segment profit or loss in assessing segment performance and deciding how to allocate resources.
6. Require that a public entity that has a single reportable segment provide all the disclosures required by the amendments in this Update and all existing segment disclosures in Topic 280.

The ASU was effective for fiscal years beginning after December 15, 2023, and interim periods within fiscal years beginning after December 15, 2024. Retrospective application to all periods presented in the financial statements is required. Implementation of this ASU did not materially impact the Company's financial statements or disclosures.

ASU No. 2023-09, Income Taxes (Topic 740): Improvements to Income Tax Disclosures — The amendments in this Update, on an annual basis, require that public business entities (1) disclose specific categories in the rate reconciliation and (2) provide additional information for reconciling items that meet a quantitative threshold. Specifically, public business entities are required to disclose a tabular reconciliation, using both percentages and reporting currency amounts, for specific listed categories. The ASU is effective for fiscal years beginning after December 15, 2024. Implementation of this ASU did not materially impact the Company's financial statements or disclosures.

Effect of Newly Issued But Not Yet Effective Accounting Standards

ASU No. 2024-03, Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures (Subtopic 220-40) - Disaggregation of Income Statement Expenses — The amendments in this Update require disclosure, in the notes to financial statements, of specified information about certain costs and expenses. The amendments in this Update require:

1. Disclosure of the amounts of (a) purchases of inventory, (b) employee compensation, (c) depreciation, (d) intangible asset amortization, and (e) depreciation, depletion, and amortization recognized as part of oil and gas-producing activities;
2. Include certain amounts that are already required to be disclosed under current generally accepted accounting principles (GAAP) in the same disclosure as the other disaggregation requirements;
3. Disclose a qualitative description of the amounts remaining in relevant expense captions that are not separately disaggregated quantitatively, and

4. Disclose the total amount of selling expenses and, in annual reporting periods, an entity's definition of selling expenses.

The ASU is effective for fiscal years beginning after December 15, 2026, and interim reporting periods beginning after December 15, 2027. The Company is evaluating the impact of this ASU on its consolidated financial statements and disclosures.

ASU No. 2025-06, Intangibles—Goodwill and Other—Internal-Use Software (Subtopic 350-40) - Targeted Improvements to the Accounting for Internal-Use Software — The amendments in this Update remove all references to prescriptive and sequential software development stages (referred to as project stages) throughout Subtopic 350-40. An entity is required to start capitalizing software costs when both of the following occur:

1. Management has authorized and committed to funding the software project.
2. It is probable that the project will be completed and the software will be used to perform the function intended.

The ASU is effective for fiscal years beginning after December 15, 2027, and interim reporting periods within those annual reporting periods. The Company is evaluating the impact of this ASU on its consolidated financial statements and disclosures.

ASU No. 2025-08, Financial Instruments—Credit Losses (Topic: 326)—Purchased Loans — The amendments in this Update expand the population of acquired financial assets subject to the gross-up approach. Under the guidance, loans (excluding credit cards) acquired without credit deterioration ("non-PCD") and deemed seasoned, defined below, are purchased seasoned loans and accounted for using the gross-up approach at acquisition.

All non-PCD loans (excluding credit cards) that are acquired in a business combination are deemed seasoned. Other non-PCD loans (excluding credit cards) are seasoned if they were purchased at least 90 days after origination and the acquirer was not involved in the origination of the loans.

The ASU is effective for fiscal years beginning after December 15, 2026, and interim reporting periods within those annual reporting periods. The Company has evaluated this ASU and determined that it does not currently have an impact on its consolidated financial statements and disclosures.

ASU No. 2025-09, Derivatives and Hedging (Topic 815)—Hedge Accounting Improvements — The amendments in this Update address five targeted hedge accounting issues, including 1) similar risk assessment for cash flow hedges, 2) hedging forecasted interest payments on Choose-Your-Rate Debt Instruments, 3) cash flow hedges of nonfinancial forecasted transactions, 4) net written options as hedging instruments, and 5) foreign-currency denominated debt instrument as hedging instrument and hedged item.

The ASU is effective for fiscal years beginning after December 15, 2026, and interim reporting periods within those annual reporting periods. The Company has evaluated this ASU and determined that it does not currently have an impact on its consolidated financial statements and disclosures.

Note 2 — Earnings Per Share

Basic and diluted earnings per common share are calculated using the treasury method. Under the treasury method, basic earnings per share is calculated as net income divided by the weighted average number of common shares outstanding during the period. Diluted earnings per share includes the dilutive effect of additional potential common shares issuable under the Company's stock and incentive compensation plans. Information regarding the Company's basic and diluted earnings per common share is presented in the following table:

(Dollars in thousands, except per share amounts)	Three Months Ended June 30,		Six Months Ended June 30,	
Numerator:	**2026**	**2025**	**2026**	**2025**
Net income	$ 33,846	$ 14,647	$ 61,539	$ 37,058
Denominator:				
Weighted average common shares outstanding	30,848,905	31,192,622	30,895,477	31,199,151
Dilutive effect of stock-based awards	309,022	135,196	304,510	176,653
Weighted average diluted common shares outstanding	31,157,927	31,327,818	31,199,987	31,375,804
Basic earnings per common share	$ 1.10	$ 0.47	$ 1.99	$ 1.19
Diluted earnings per common share	1.09	0.47	1.97	1.18

There were 13,547 and 14,458 weighted average shares of anti-dilutive stock-based awards excluded from the calculation of earnings per share for the three and six months ended June 30, 2026, respectively, primarily due to the exercise price, grant date fair value or purchase price of the stock awards exceeding the average market price of the Company's stock during the respective periods. There were 303,140 and 186,446 weighted average shares of anti-dilutive stock-based awards excluded from the calculation of earnings per share for the three and six months ended June 30, 2025, respectively, primarily due to the exercise price, grant date fair value or purchase price of the stock awards exceeding the average market price of the Company's stock during the respective periods.

Note 3 — Securities

The following table is a summary of the amortized cost and estimated fair value, including the allowance for credit losses and gross unrealized gains and losses, of available for sale, held to maturity and securities carried at fair value through income for the dates indicated:

(Dollars in thousands) June 30, 2026	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value	Allowance for Credit Losses	Net Carrying Amount
Available for sale:						
State and municipal securities	$ 321,480	$ 2,165	$ (31,411)	$ 292,234	$ —	$ 292,234
Corporate bonds	50,222	387	(1,352)	49,257	—	49,257
U.S. treasury and government agency securities	13,699	—	(716)	12,983	—	12,983
Commercial mortgage-backed securities	19,935	—	(1,760)	18,175	—	18,175
Residential mortgage-backed securities	472,608	1,634	(30,719)	443,523	—	443,523
Commercial collateralized mortgage obligations	88,501	94	(1,379)	87,216	—	87,216
Residential collateralized mortgage obligations	253,032	608	(14,805)	238,835	—	238,835
Total	$ 1,219,477	$ 4,888	$ (82,142)	$ 1,142,223	$ —	$ 1,142,223
Held to maturity:						
State and municipal securities	$ 10,595	$ —	$ (1,521)	$ 9,074	$ (38)	$ 10,557
Securities carried at fair value through income:						
State and municipal securities[(1)]	$ 5,870	$ —	$ —	$ 5,872	$ —	$ 5,872
December 31, 2025						
Available for sale:						
State and municipal securities	$ 323,255	$ 1,183	$ (29,554)	$ 294,884	$ —	$ 294,884
Corporate bonds	57,129	367	(1,792)	55,704	—	55,704
U.S. treasury and government agency securities	3,832	1	(693)	3,140	—	3,140
Commercial mortgage-backed securities	16,982	21	(1,717)	15,286	—	15,286
Residential mortgage-backed securities	478,875	4,539	(28,929)	454,485	—	454,485
Commercial collateralized mortgage obligations	83,143	712	(1,062)	82,793	—	82,793
Residential collateralized mortgage obligations	222,893	1,085	(13,094)	210,884	—	210,884
Total	$ 1,186,109	$ 7,908	$ (76,841)	$ 1,117,176	$ —	$ 1,117,176
Held to maturity:						
State and municipal securities	$ 10,600	$ —	$ (993)	$ 9,607	$ (41)	$ 10,559
Securities carried at fair value through income:						
State and municipal securities[(1)]	$ 6,200	$ —	$ —	$ 6,215	$ —	$ 6,215

(1) Securities carried at fair value through income have no unrealized gains or losses at the consolidated balance sheet dates as all changes in value have been recognized in the consolidated statements of income. See *Note 5 — Fair Value of Financial Instruments* for more information.

Securities with unrealized losses at June 30, 2026, and December 31, 2025, aggregated by investment category and those individual securities that have been in a continuous unrealized loss position for less than 12 months, and for 12 months or more, were as follows.

(Dollars in thousands)	Less than 12 Months		12 Months or More		Total	
June 30, 2026	**Fair Value**	**Unrealized Loss**	**Fair Value**	**Unrealized Loss**	**Fair Value**	**Unrealized Loss**
Available for sale:						
State and municipal securities	$ 16,127	$ (235)	$ 201,546	$ (31,176)	$ 217,673	$ (31,411)
Corporate bonds	10,654	(58)	16,535	(1,294)	27,189	(1,352)
U.S. treasury and government agency securities	9,905	(95)	3,046	(621)	12,951	(716)
Commercial mortgage-backed securities	4,500	(51)	13,675	(1,709)	18,175	(1,760)
Residential mortgage-backed securities	62,526	(856)	218,290	(29,863)	280,816	(30,719)
Commercial collateralized mortgage obligations	48,533	(259)	12,136	(1,120)	60,669	(1,379)
Residential collateralized mortgage obligations	89,732	(1,178)	87,415	(13,627)	177,147	(14,805)
Total	$ 241,977	$ (2,732)	$ 552,643	$ (79,410)	$ 794,620	$ (82,142)
Held to maturity:						
State and municipal securities	$ —	$ —	$ 9,074	$ (1,521)	$ 9,074	$ (1,521)
December 31, 2025						
Available for sale:						
State and municipal securities	$ 17,469	$ (158)	$ 216,568	$ (29,396)	$ 234,037	$ (29,554)
Corporate bonds	4,006	(29)	33,324	(1,763)	37,330	(1,792)
U.S. treasury and government agency securities	117	(1)	2,973	(692)	3,090	(693)
Commercial mortgage-backed securities	—	—	13,797	(1,717)	13,797	(1,717)
Residential mortgage-backed securities	20,436	(255)	240,923	(28,674)	261,359	(28,929)
Commercial collateralized mortgage obligations	—	—	15,180	(1,062)	15,180	(1,062)
Residential collateralized mortgage obligations	—	—	93,659	(13,094)	93,659	(13,094)
Total	$ 42,028	$ (443)	$ 616,424	$ (76,398)	$ 658,452	$ (76,841)
Held to maturity:						
State and municipal securities	$ —	$ —	$ 9,607	$ (993)	$ 9,607	$ (993)

At June 30, 2026, the Company had 406 individual securities that were in an unrealized loss position. Management evaluates available for sale debt securities in unrealized loss positions to determine whether the impairment is due to credit-related factors or noncredit-related factors. Consideration is given to (1) the extent to which the fair value is less than the cost, and (2) the financial condition and near-term prospects of the issuer and (3) the intent and ability of the Company to retain its investment in the security for a period of time sufficient to allow for any anticipated recovery in fair value.

Management does not currently intend to sell any securities in an unrealized loss position and believes that it is more likely than not that the Company will not have to sell any such securities before a recovery of cost. The fair value is expected to recover as the securities approach their maturity date or repricing date or if market yields for such investments decline. Accordingly, at June 30, 2026, management believes that the unrealized losses detailed in the previous table are due to noncredit-related factors, including changes in interest rates and other market conditions.

The following tables present the activity in the allowance for credit losses for held-to-maturity securities.

(Dollars in thousands)	Three Months Ended June 30,		Six Months Ended June 30,	
Allowance for credit losses:	**2026**	**2025**	**2026**	**2025**
Beginning balance	$ 40	$ 49	$ 41	$ 50
Recovery for credit losses for held to maturity securities	(2)	(2)	(3)	(3)
Balance at June 30,	$ 38	$ 47	$ 38	$ 47

Management has made the accounting policy election to exclude accrued interest receivable on securities from the estimate of credit losses. There were no past due or nonaccrual available for sale or held to maturity securities at June 30, 2026, or December 31, 2025. Accrued interest on securities of $6.3 million and $5.9 million at June 30, 2026, and December 31, 2025, respectively, was included in accrued interest receivable and other assets on the face of the consolidated balance sheets.

Proceeds from sales and calls, and related gross gains and losses of securities available for sale, are shown below.

	Six Months Ended June 30,	
(Dollars in thousands)	**2026**	**2025**
Proceeds from sales/calls	$ 24,209	$ 214,979
Gross realized gains	76	2
Gross realized losses	(75)	(14,450)

The following table presents the amortized cost and fair value of securities available for sale and held to maturity at June 30, 2026, grouped by contractual maturity. Mortgage-backed securities, collateralized mortgage obligations and asset-backed securities, which do not have contractual payments due at a single maturity date, are shown separately. Actual maturities for mortgage-backed securities and collateralized mortgage obligations will differ from contractual maturities as a result of prepayments made on the underlying loans.

(Dollars in thousands)	Held to Maturity		Available for Sale	
June 30, 2026	**Amortized Cost**	**Fair Value**	**Amortized Cost**	**Fair Value**
Due in one year or less	$ —	$ —	$ 1,826	$ 1,818
Due after one year through five years	5,137	4,376	45,213	43,171
Due after five years through ten years	5,458	4,698	180,151	164,489
Due after ten years	—	—	158,211	144,996
Commercial mortgage-backed securities	—	—	19,935	18,175
Residential mortgage-backed securities	—	—	472,608	443,523
Commercial collateralized mortgage obligations	—	—	88,501	87,216
Residential collateralized mortgage obligations	—	—	253,032	238,835
Total	$ 10,595	$ 9,074	$ 1,219,477	$ 1,142,223

The following table presents carrying amounts of securities pledged as collateral for deposits and repurchase agreements at the periods presented.

(Dollars in thousands)	June 30, 2026	December 31, 2025
Carrying value of securities pledged to secure public deposits	$ 387,402	$ 671,626
Carrying value of securities pledged to repurchase agreements	20,154	22,405

The Bank has entered into various fair value hedging transactions to mitigate the impact of changing interest rates on the fair values of certain available-for-sale securities. See *Note 7 — Derivative Financial Instruments* for disclosure of the gains and losses recognized on derivative instruments and the cumulative fair value hedging adjustments to the carrying amount of the hedged securities.

Note 4 — Loans

Loans consist of the following:

(Dollars in thousands)	June 30, 2026	December 31, 2025
Loans held for sale	$ 1,146	$ 1,032
LHFI:		
Loans secured by real estate:		
Commercial real estate[1]	$ 2,631,704	$ 2,523,905
Construction/land/land development	698,610	611,220
Single-family residential real estate	1,425,285	1,444,611
Multifamily residential real estate	568,445	553,149
Total real estate	5,324,044	5,132,885
Commercial and industrial	2,141,623	1,989,218
Mortgage warehouse lines of credit	589,706	528,781
Consumer	18,204	20,033
Total LHFI[2]	8,073,577	7,670,917
Less: Allowance for loan credit losses (“ALCL”)	98,188	96,782
LHFI, net	$ 7,975,389	$ 7,574,135

(1) Includes owner-occupied commercial real estate of $1.05 billion and $1.00 billion at June 30, 2026, and December 31, 2025 respectively.
(2) Includes unamortized purchase accounting adjustment and net deferred loan fees of $10.9 million and $10.6 million at June 30, 2026, and December 31, 2025, respectively.

Credit quality indicators. As part of the Company’s commitment to managing the credit quality of its loan portfolio, management annually and periodically updates and evaluates certain credit quality indicators, which include but are not limited to (i) weighted-average risk rating of the loan portfolio, (ii) net charge-offs, (iii) level of non-performing loans, (iv) level of classified loans (defined as substandard, doubtful and loss), and (v) the general economic conditions particularly in the cities and states in which the Company operates. The Company maintains an internal risk rating system where ratings are assigned to individual loans based on assessed risk. Loan risk ratings are the primary indicator of credit quality for the loan portfolio and are continually evaluated to ensure they are appropriate based on currently available information.

The following is a summary description of the Company's internal risk ratings:

• Pass (1-6)	Loans within this risk rating are further categorized as follows:
Minimal risk (1)	Well-collateralized by cash equivalent instruments held by the Bank.
Moderate risk (2)	Borrowers with excellent asset quality and liquidity. Borrowers' capitalization and liquidity exceed industry norms. Borrowers in this category have significant levels of liquid assets and have a low level of leverage.
Better than average risk (3)	Borrowers with strong financial strength and excellent liquidity that consistently demonstrate strong operating performance. Borrowers in this category generally have a sizable net worth that can be converted into liquid assets within 12 months.
Average risk (4)	Borrowers with sound credit quality and financial performance, including liquidity. Borrowers are supported by sufficient cash flow coverage generated through operations across the full business cycle.
Marginally acceptable risk (5)	Loans generally meet minimum requirements for an acceptable loan in accordance with lending policy but possess one or more attributes that cause the overall risk profile to be higher than the majority of newly approved loans.
Watch (6)	A passing loan with one or more factors that identify a potential weakness in the overall ability of the borrower to repay the loan. These weaknesses are generally mitigated by other factors that reduce the risk of delinquency or loss.
• Special Mention (7)	This grade is intended to be temporary and includes borrowers whose credit quality has deteriorated and is at risk of further decline.
• Substandard (8)	This grade includes "Substandard" loans under regulatory guidelines. Substandard loans exhibit a well-defined weakness that jeopardizes debt repayment in accordance with contractual agreements, even though the loan may be performing. These obligations are characterized by the distinct possibility that a loss may be incurred if these weaknesses are not corrected, and repayment may be dependent upon collateral liquidation or secondary source of repayment.
• Doubtful (9)	This grade includes "Doubtful" loans under regulatory guidelines. Such loans are placed on nonaccrual status and repayment may be dependent upon collateral with no readily determinable valuation or valuations that are highly subjective in nature. Repayment for these loans is considered improbable based on currently existing facts and circumstances.
• Loss (0)	This grade includes "Loss" loans under regulatory guidelines. Loss loans are charged-off or written down when repayment is not expected.

In connection with the review of the loan portfolio, the Company considers risk elements attributable to particular loan types or categories in assessing the quality of individual loans. The list of loans to be reviewed for possible individual evaluation consists of unsecured loans over 90 days past due; loans greater than $50,000 that are either modified loans to borrowers experiencing financial difficulty or collateralized loans 180 days or more past due; as well as loans greater than $100,000 in which the borrower has either filed bankruptcy, is rated classified or non-accrual, and/or is a consumer loan with a FICO score under 625. Loans $50,000 or less will be evaluated collectively in designated pools unless a loss exposure has been identified. Some additional risk elements considered by loan type include:

- for commercial real estate loans, the debt service coverage ratio, operating results of the owner in the case of owner-occupied properties, the loan to value ratio, the age and condition of the collateral and the volatility of income, property value and future operating results typical of properties of that type;
- for construction, land and land development loans, the perceived feasibility of the project, including the ability to sell developed lots or improvements constructed for resale or the ability to lease property constructed for lease, the quality and nature of contracts for presale or prelease, if any, experience and ability of the developer, and loan to value ratio;
- for residential mortgage loans, the borrower's ability to repay the loan, including a consideration of the debt to income ratio and employment and income stability, the loan-to-value ratio, and the age, condition and marketability of the collateral;

- for commercial and industrial loans, the debt service coverage ratio (income from the business in excess of operating expenses compared to loan repayment requirements), the operating results of the commercial, industrial or professional enterprise, the borrower’s business, professional and financial ability and expertise, the specific risks and volatility of income and operating results typical for businesses in that category and the value, nature and marketability of collateral; and
- for mortgage warehouse loans, the borrower’s adherence to agency or investor underwriting guidelines, while the risk associated with the underlying consumer mortgage loan repayments, similar to other consumer loans, depends on the borrower’s financial stability and are more likely than commercial loans to be adversely affected by divorce, job loss, illness and other personal hardships.

Purchased loans that have experienced more than insignificant credit deterioration since origination at the time of acquisition are purchase credit deteriorated (“PCD”) loans. An allowance for credit losses is determined using the same methodology as other individually evaluated loans. The Company held approximately $5.1 million and $5.4 million of unpaid principal balance PCD loans at June 30, 2026 and December 31, 2025, respectively.

Please see *Note 1 — Significant Accounting Policies* included in these *Notes to Consolidated Financial Statements* for a description of our accounting policies related to purchased financial assets with credit deterioration.

The following table reflects recorded investments in loans by credit quality indicator and origination year at June 30, 2026, and gross charge-offs for the six months ended June 30, 2026, excluding loans held for sale. Loans acquired are shown in the table by origination year, not merger date. The Company had an immaterial amount of revolving loans converted to term loans at June 30, 2026.

	Term Loans							
	Amortized Cost Basis by Origination Year							
(Dollars in thousands)	2026	2025	2024	2023	2022	Prior	Revolving Loans Amortized Cost Basis	Total
Commercial real estate:								
Pass	$ 390,101	$ 560,810	$ 143,864	$ 288,197	$ 660,546	$ 512,495	$ 49,466	$ 2,605,479
Classified	46	681	8,814	7,159	3,722	5,559	244	26,225
Total commercial real estate loans	$ 390,147	$ 561,491	$ 152,678	$ 295,356	$ 664,268	$ 518,054	$ 49,710	$ 2,631,704
Year-to-date gross charge-offs	$ —	$ —	$ —	$ 438	$ 200	$ 586	$ —	$ 1,224
Construction/land/land development:								
Pass	$ 109,624	$ 296,353	$ 77,102	$ 65,489	$ 37,947	$ 47,384	$ 35,374	$ 669,273
Classified	3,790	834	2,849	3,946	11,000	4,606	2,312	29,337
Total construction/land/land development loans	$ 113,414	$ 297,187	$ 79,951	$ 69,435	$ 48,947	$ 51,990	$ 37,686	$ 698,610
Single-family residential real estate:								
Pass	$ 112,766	$ 191,899	$ 66,194	$ 181,609	$ 345,370	$ 359,931	$ 124,615	$ 1,382,384
Classified	1,384	1,765	1,372	9,422	22,100	6,696	162	42,901
Total single-family residential real estate loans	$ 114,150	$ 193,664	$ 67,566	$ 191,031	$ 367,470	$ 366,627	$ 124,777	$ 1,425,285
Year-to-date gross charge-offs	$ —	$ 61	$ 142	$ 71	$ 35	$ —	$ —	$ 309
Multi-family residential real estate:								
Pass	$ 109,472	$ 148,344	$ 17,509	$ 58,236	$ 159,407	$ 73,821	$ 1,656	$ 568,445
Total multi-family residential real estate loans	$ 109,472	$ 148,344	$ 17,509	$ 58,236	$ 159,407	$ 73,821	$ 1,656	$ 568,445
Commercial and industrial:								
Pass	$ 286,496	$ 341,821	$ 122,098	$ 128,682	$ 70,962	$ 63,829	$ 1,082,157	$ 2,096,045
Special mention	—	—	—	—	—	—	458	458
Classified	4,328	10,215	4,001	2,841	7,071	1,268	15,396	45,120
Total commercial and industrial loans	$ 290,824	$ 352,036	$ 126,099	$ 131,523	$ 78,033	$ 65,097	$ 1,098,011	$ 2,141,623
Year-to-date gross charge-offs	$ 80	$ 55	$ 467	$ 16	$ —	$ 197	$ 3,905	$ 4,720
Mortgage Warehouse Lines of Credit:								
Pass	$ —	$ —	$ —	$ —	$ —	$ —	$ 589,706	$ 589,706
Consumer:								
Pass	$ 3,829	$ 5,552	$ 2,544	$ 1,039	$ 220	$ 48	$ 4,904	$ 18,136
Classified	—	15	27	14	10	—	2	68
Total consumer loans	$ 3,829	$ 5,567	$ 2,571	$ 1,053	$ 230	$ 48	$ 4,906	$ 18,204
Year-to-date gross charge-offs	$ —	$ 46	$ 107	$ 4	$ 2	$ —	$ 47	$ 206

The following table reflects recorded investments in loans by credit quality indicator and origination year at December 31, 2025, and gross charge-offs for the year ended December 31, 2025, excluding loans held for sale. Loans acquired are shown in the table by origination year, not merger date. The Company had an immaterial amount of revolving loans converted to term loans at December 31, 2025.

	Term Loans Amortized Cost Basis by Origination Year							
(Dollars in thousands)	2025	2024	2023	2022	2021	Prior	Revolving Loans Amortized Cost Basis	Total
Commercial real estate:								
Pass	$ 566,147	$ 211,520	$ 302,448	$ 718,350	$ 323,489	$ 310,901	$ 61,123	$ 2,493,978
Special mention	—	—	—	6,225	—	1,602	—	7,827
Classified	529	8,146	4,887	1,664	2,136	4,638	100	22,100
Total commercial real estate loans	$ 566,676	$ 219,666	$ 307,335	$ 726,239	$ 325,625	$ 317,141	$ 61,223	$ 2,523,905
Year-to-date gross charge-offs	$ —	$ —	$ 10	$ —	$ 34	$ 427	$ 257	$ 728
Construction/land/land development:								
Pass	$ 235,134	$ 84,044	$ 88,060	$ 80,150	$ 57,982	$ 5,828	$ 34,246	$ 585,444
Classified	124	723	3,996	11,242	2,727	826	6,138	25,776
Total construction/land/land development loans	$ 235,258	$ 84,767	$ 92,056	$ 91,392	$ 60,709	$ 6,654	$ 40,384	$ 611,220
Single-family residential real estate:								
Pass	$ 207,545	$ 95,844	$ 207,189	$ 355,335	$ 191,161	$ 219,513	$ 114,688	$ 1,391,275
Classified	4,476	836	14,060	24,756	4,305	4,857	46	53,336
Total residential real estate loans	$ 212,021	$ 96,680	$ 221,249	$ 380,091	$ 195,466	$ 224,370	$ 114,734	$ 1,444,611
Year-to-date gross charge-offs	$ —	$ 36	$ 86	$ 267	$ —	$ —	$ 100	$ 489
Multifamily residential real estate:								
Pass	$ 188,102	$ 17,847	$ 58,625	$ 200,912	$ 59,824	$ 26,320	$ 1,276	$ 552,906
Classified	243	—	—	—	—	—	—	243
Total residential real estate loans	$ 188,345	$ 17,847	$ 58,625	$ 200,912	$ 59,824	$ 26,320	$ 1,276	$ 553,149
Commercial and industrial:								
Pass	$ 425,600	$ 151,628	$ 158,442	$ 81,585	$ 54,154	$ 29,762	$ 1,039,561	$ 1,940,732
Special mention	—	—	—	1,434	—	—	1,063	2,497
Classified	7,115	4,267	4,219	7,121	301	529	22,437	45,989
Total commercial and industrial loans	$ 432,715	$ 155,895	$ 162,661	$ 90,140	$ 54,455	$ 30,291	$ 1,063,061	$ 1,989,218
Year-to-date gross charge-offs	$ 131	$ 2,958	$ 553	$ 4,206	$ 757	$ 1,746	$ 33,340	$ 43,691
Mortgage Warehouse Lines of Credit:								
Pass	$ —	$ —	$ —	$ —	$ —	$ —	$ 528,781	$ 528,781
Consumer:								
Pass	$ 8,621	$ 3,625	$ 1,587	$ 348	$ 96	$ 25	$ 5,547	$ 19,849
Classified	—	134	19	16	—	—	15	184
Total consumer loans	$ 8,621	$ 3,759	$ 1,606	$ 364	$ 96	$ 25	$ 5,562	$ 20,033
Year-to-date gross charge-offs	$ 14	$ 23	$ 24	$ 2	$ —	$ 20	$ 91	$ 174

The following tables present the Company's loan portfolio aging analysis at the dates indicated:

	June 30, 2026							
(Dollars in thousands)	30-59 Days Past Due	60-89 Days Past Due	Loans Past Due 90 Days or More	Total Past Due	Current Loans	Total Loans Receivable	30-89 Days Past Due and Still Accruing	Accruing Loans 90 or More Days Past Due
Loans secured by real estate:								
Commercial real estate	$ 4,315	$ 263	$ 2,865	$ 7,443	$ 2,624,261	$ 2,631,704	$ 17	$ —
Construction/land/land development	593	—	10,210	10,803	687,807	698,610	593	—
Single-family residential real estate	831	4,809	18,922	24,562	1,400,723	1,425,285	3,253	—
Multifamily residential real estate	—	—	—	—	568,445	568,445	—	—
Total real estate	5,739	5,072	31,997	42,808	5,281,236	5,324,044	3,863	—
Commercial and industrial	1,081	477	9,131	10,689	2,130,934	2,141,623	1,034	—
Mortgage warehouse lines of credit	—	—	—	—	589,706	589,706	—	—
Consumer	323	28	15	366	17,838	18,204	306	—
Total LHFI	$ 7,143	$ 5,577	$ 41,143	$ 53,863	$ 8,019,714	$ 8,073,577	$ 5,203	$ —

	December 31, 2025							
(Dollars in thousands)	30-59 Days Past Due	60-89 Days Past Due	Loans Past Due 90 Days or More	Total Past Due	Current Loans	Total Loans Receivable	30-89 Days Past Due and Still Accruing	Accruing Loans 90 or More Days Past Due
Loans secured by real estate:								
Commercial real estate	$ —	$ 4,203	$ 9,884	$ 14,087	$ 2,509,818	$ 2,523,905	$ 4,203	$ —
Construction/land/land development	137	45	14,484	14,666	596,554	611,220	108	—
Single-family residential real estate	9,912	3,333	22,368	35,613	1,408,998	1,444,611	9,114	—
Multifamily residential real estate	—	—	—	—	553,149	553,149	—	—
Total real estate	10,049	7,581	46,736	64,366	5,068,519	5,132,885	13,425	—
Commercial and industrial	895	254	7,792	8,941	1,980,277	1,989,218	1,149	—
Mortgage warehouse lines of credit	—	—	—	—	528,781	528,781	—	—
Consumer	127	63	104	294	19,739	20,033	190	—
Total LHFI	$ 11,071	$ 7,898	$ 54,632	$ 73,601	$ 7,597,316	$ 7,670,917	$ 14,764	$ —

The following tables detail activity in the ALCL by portfolio segment. Management has made the accounting policy election to exclude accrued interest receivable on loans from the estimate of loan credit losses. Allocation of a portion of the allowance to one category of loans does not preclude its availability to absorb losses in other categories. Accrued interest on loans receivable of $29.3 million and $28.9 million at June 30, 2026, and December 31, 2025, respectively, was included in accrued interest receivable and other assets on the face of the consolidated balance sheets.

	Three Months Ended June 30, 2026							
	Commercial Real Estate	Construction/ Land/ Land Development	Single-Family Residential Real Estate	Multifamily Residential Real Estate	Commercial and Industrial	Mortgage Warehouse Lines of Credit	Consumer	Total
	(Dollars in thousands)							
Beginning balance	$ 19,388	$ 6,996	$ 9,793	$ 6,811	$ 54,427	$ 998	$ 602	$ 99,015
Charge-offs	449	—	277	—	1,716	—	54	2,496
Recoveries	1	—	—	—	1,935	—	106	2,042
Provision[(1)]	138	(431)	474	(150)	(412)	69	(61)	(373)
Ending balance	$ 19,078	$ 6,565	$ 9,990	$ 6,661	$ 54,234	$ 1,067	$ 593	$ 98,188
Average balance	$ 2,563,643	$ 675,151	$ 1,428,511	$ 572,052	$ 2,212,814	$ 483,340	$ 19,158	$ 7,954,669
Net charge-offs (recoveries) to loan average balance (annualized)	0.07 %	— %	0.08 %	— %	(0.04)%	— %	(1.09)%	0.02 %

(1) The $65,000 provision for credit losses on the consolidated statements of income includes a $373,000 net benefit provision for loan credit losses, a $440,000 provision for off-balance sheet commitments and $2,000 net benefit provision for held to maturity securities credit losses, for the three months ended June 30, 2026.

	Three Months Ended June 30, 2025							
	Commercial Real Estate	Construction/ Land/ Land Development	Single-Family Residential Real Estate	Multifamily Residential Real Estate	Commercial and Industrial	Mortgage Warehouse Lines of Credit	Consumer	Total
	(Dollars in thousands)							
Beginning balance	$ 16,185	$ 6,836	$ 8,949	$ 4,078	$ 54,762	$ 422	$ 779	$ 92,011
Charge-offs	471	—	119	—	2,995	—	115	3,700
Recoveries	—	—	7	—	1,390	—	3	1,400
Provision[(1)]	1,071	(512)	222	502	1,018	358	56	2,715
Ending balance	$ 16,785	$ 6,324	$ 9,059	$ 4,580	$ 54,175	$ 780	$ 723	$ 92,426
Average balance	$ 2,407,632	$ 739,601	$ 1,462,025	$ 493,397	$ 2,068,175	$ 480,587	$ 21,851	$ 7,673,268
Net charge-offs to loan average balance (annualized)	0.08 %	— %	0.03 %	— %	0.31 %	— %	2.06 %	0.12 %

(1) The $2.9 million provision for credit losses on the consolidated statements of income includes a $2.7 million provision for loan credit losses, a $149,000 provision expense for off-balance sheet commitments and a $2,000 net benefit provision for held to maturity securities credit losses for the three months ended June 30, 2025.

	Six Months Ended June 30, 2026							
	Commercial Real Estate	Construction/ Land/ Land Development	Single-Family Residential Real Estate	Multifamily Residential Real Estate	Commercial and Industrial	Mortgage Warehouse Lines of Credit	Consumer	Total
	(Dollars in thousands)							
Beginning balance	$ 18,929	$ 7,219	$ 9,525	$ 4,963	$ 54,496	$ 913	$ 737	$ 96,782
Charge-offs	1,224	—	309	—	4,720	—	206	6,459
Recoveries	1	—	2	—	3,117	—	108	3,228
Provision(1)	1,372	(654)	772	1,698	1,341	154	(46)	4,637
Ending balance	$ 19,078	$ 6,565	$ 9,990	$ 6,661	$ 54,234	$ 1,067	$ 593	$ 98,188
Average balance	$ 2,535,076	$ 651,871	$ 1,438,587	$ 560,826	$ 2,145,200	$ 444,920	$ 19,489	$ 7,795,969
Net charge-offs to loan average balance (annualized)	0.10 %	— %	0.04 %	— %	0.15 %	— %	1.01 %	0.08 %

(1) The $5.0 million provision for credit losses on the consolidated statements of income includes a $4.6 million provision for loan losses, a $395,000 provision expense for off-balance sheet commitments and a $3,000 net benefit provision for held to maturity securities credit losses for the six months ended June 30, 2026.

	Six Months Ended June 30, 2025							
	Commercial Real Estate	Construction/ Land/ Land Development	Single-Family Residential Real Estate	Multifamily Residential Real Estate	Commercial and Industrial	Mortgage Warehouse Lines of Credit	Consumer	Total
	(Dollars in thousands)							
Beginning balance	$ 16,546	$ 7,398	$ 8,623	$ 3,831	$ 53,449	$ 501	$ 712	$ 91,060
Charge-offs	728	—	119	—	7,556	—	145	8,548
Recoveries	13	—	10	43	3,432	—	22	3,520
Provision(1)	954	(1,074)	545	706	4,850	279	134	6,394
Ending balance	$ 16,785	$ 6,324	$ 9,059	$ 4,580	$ 54,175	$ 780	$ 723	$ 92,426
Average balance	$ 2,427,754	$ 780,450	$ 1,450,386	$ 482,412	$ 2,036,281	$ 385,582	$ 22,278	$ 7,585,143
Net charge-offs (recoveries) to loan average balance (annualized)	0.06 %	— %	0.02 %	(0.02)%	0.41 %	— %	1.11 %	0.13 %

(1) The $6.3 million provision for credit losses on the consolidated statements of income includes a $6.4 million provision for loan credit losses, a $84,000 and $3,000 net benefit provision for off-balance sheet commitments and held to maturity securities credit losses, respectively, for the six months ended June 30, 2025.

The following table presents the amortized cost basis of collateral dependent loans, which are individually evaluated to determine expected credit losses, and the related ALCL allocated to these loans:

	June 30, 2026				
(Dollars in thousands)	Commercial Real Estate	Construction/ Land/ Land Development	Single-Family Residential Real Estate	Commercial and Industrial	Total
Real Estate	$ 3,322	$ 206	$ 12,427	$ —	$ 15,955
Accounts Receivable	—	—	—	189	189
Total	$ 3,322	$ 206	$ 12,427	$ 189	$ 16,144
ALCL Allocation	$ —	$ —	$ 448	$ —	$ 448

(Dollars in thousands)	December 31, 2025 Commercial Real Estate	Construction/ Land/ Land Development	Single-Family Residential Real Estate	Commercial and Industrial	Total
Real Estate	$ 4,409	$ 206	$ 14,803	$ —	$ 19,418
Accounts Receivable	—	—	—	189	189
Equipment	—	—	—	119	119
Other	—	—	—	206	206
Total	$ 4,409	$ 206	$ 14,803	$ 514	$ 19,932
ALCL Allocation	$ —	$ —	$ 61	$ —	$ 61

Collateral-dependent loans consist primarily of residential real estate, commercial real estate and commercial and industrial loans. These loans are individually evaluated when foreclosure is probable or when the repayment of the loan is expected to be provided substantially through the operation or sale of the underlying collateral. In the case of commercial and industrial loans secured by equipment, the fair value of the collateral is estimated by third-party valuation experts. Loan balances are charged down to the underlying collateral value when they are deemed uncollectible. Note that the Company did not elect to use the collateral maintenance agreement practical expedient available under the current expected credit loss ("CECL") guidance.

Nonaccrual LHFI was as follows:

(Dollars in thousands)	Nonaccrual With No Allowance for Credit Loss		Total Nonaccrual	
Loans secured by real estate:	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Commercial real estate	$ 6,461	$ 11,167	$ 15,479	$ 13,212
Construction/land/land development	12,519	8,139	16,365	16,388
Single-family residential real estate	29,388	33,418	35,595	39,480
Total real estate	48,368	52,724	67,439	69,080
Commercial and industrial	1,390	870	11,015	11,919
Consumer	—	—	68	185
Total nonaccrual loans	$ 49,758	$ 53,594	$ 78,522	$ 81,184

All interest formerly accrued but not received for loans placed on nonaccrual status is reversed from interest income. Subsequent receipts on nonaccrual loans are recorded as a reduction of principal, and interest income is recorded only after principal recovery is reasonably assured. Loans are returned to accrual status when all the principal and interest amounts contractually due are brought current and future payments are reasonably assured.

No interest income was recorded on nonaccrual loans while they were considered nonaccrual during the six months ended June 30, 2026 and 2025.

The tables below summarize modifications made to borrowers experiencing financial difficulty by loan and modification type during the three and six months ended June 30, 2026 and 2025:

	Three Months Ended June 30, 2026			
	Term Extension		Other-Than-Insignificant Payment Delay	
(Dollars in thousands)	Amortized Cost	% of Loans	Amortized Cost	% of Loans
Loans secured by real estate:				
Commercial real estate	$ 1,168	0.04 %	$ 46	— %
Construction/land/land development	4,733	0.68	42	0.01
Single-family residential real estate	1,316	0.09	278	0.02
Total real estate	7,217	0.14	366	0.01
Commercial and industrial	16,879	0.79	—	—
Consumer	9	0.05	50	0.27
Total	$ 24,105	0.30	$ 416	0.01

	Three Months Ended June 30, 2025			
	Term Extension		Other-Than-Insignificant Payment Delay	
(Dollars in thousands)	Amortized Cost	% of Loans	Amortized Cost	% of Loans
Loans secured by real estate:				
Commercial real estate	$ 141	0.01 %	$ —	— %
Construction/land/land development	7	—	—	—
Single-family residential real estate	253	0.02	34	—
Total real estate	401	0.01	34	—
Commercial and industrial	14,002	0.70	27	—
Total	$ 14,403	0.19	$ 61	—

	Six Months Ended June 30, 2026			
	Term Extension		Other-Than-Insignificant Payment Delay	
(Dollars in thousands)	Amortized Cost	% of Loans	Amortized Cost	% of Loans
Loans secured by real estate:				
Commercial real estate	$ 4,069	0.15 %	$ 5,852	0.22 %
Construction/land/land development	8,829	1.26	42	0.01
Single-family residential real estate	1,797	0.13	1,413	0.10
Total real estate	14,695	0.28	7,307	0.14
Commercial and industrial	18,831	0.88	30	—
Consumer	9	0.05	51	0.28
Total	$ 33,535	0.42	$ 7,388	0.09

	Six Months Ended June 30, 2025			
	Term Extension		Other-Than-Insignificant Payment Delay	
(Dollars in thousands)	Amortized Cost	% of Loans	Amortized Cost	% of Loans
Loans secured by real estate:				
Commercial real estate	$ 861	0.04 %	$ —	— %
Construction/land/land development	132	0.02	—	—
Single-family residential real estate	665	0.05	34	—
Total real estate	1,658	0.03	34	—
Commercial and industrial	29,360	1.46	27	—
Total	$ 31,018	0.40	$ 61	—

The following tables describe the financial effects of the modifications made to borrowers experiencing financial difficulty during the three and six months ended June 30, 2026 and 2025:

	Three Months Ended June 30, 2026	
	Term Extension	Other-Than-Insignificant Payment Delay
Commercial real estate	Added a weighted average 2.0 months to the life of the modified loans	Delayed payment of weighted average 6.0 months
Construction/land/land development	Added a weighted average 6.1 months to the life of the modified loans	Delayed payment of weighted average 3.0 months
Single-family residential real estate	Added a weighted average 9.0 months to the life of the modified loans	Delayed payment of weighted average 3.0 months
Commercial and industrial	Added a weighted average 6.6 months to the life of the modified loans	N/A
Consumer	Added a weighted average 36.0 months to the life of the modified loans	Delayed payment of weighted average 2.0 months

	Three Months Ended June 30, 2025	
	Term Extension	Other-Than-Insignificant Payment Delay
Commercial real estate	Added a weighted average 3.7 months to the life of the modified loans	N/A
Construction/land/land development	Added a weighted average 6.0 months to the life of the modified loans	N/A
Single-family residential real estate	Added a weighted average 16.5 months to the life of the modified loans	Delayed payment of weighted average 4.0 months
Commercial and industrial	Added a weighted average 5.5 months to the life of the modified loans	Delayed payment of weighted average 4.0 months

	Six Months Ended June 30, 2026	
	Term Extension	Other-Than-Insignificant Payment Delay
Commercial real estate	Added a weighted average 4.7 months to the life of the modified loans	Delayed payment of weighted average 8.8 months
Construction/land/land development	Added a weighted average 6.9 months to the life of the modified loans	Delayed payment of weighted average 6.0 months
Single-family residential real estate	Added a weighted average 10.3 months to the life of the modified loans	Delayed payment of weighted average 3.6 months
Commercial and industrial	Added a weighted average 6.9 months to the life of the modified loans	Delayed payment of weighted average 3.0 months
Consumer	Added a weighted average 36.0 months to the life of the modified loans	Delayed payment of weighted average 2.0 months

	Six Months Ended June 30, 2025	
	Term Extension	Other-Than-Insignificant Payment Delay
Commercial real estate	Added a weighted average 5.6 months to the life of the modified loans	N/A
Construction/land/land development	Added a weighted average 6.2 months to the life of the modified loans	N/A
Single-family residential real estate	Added a weighted average 24.1 months to the life of the modified loans	Delayed Payment of weighted average 4.0 months
Commercial and industrial	Added a weighted average 6.1 months to the life of the modified loans	Delayed Payment of weighted average 4.0 months

The following table depicts the performance of loans that have been modified during the last twelve months ended June 30, 2026 and 2025:

	Payment Status (Amortized Cost Basis)		
	June 30, 2026		
(Dollars in thousands)	Current	30-89 Days Past Due	90 Days or More Past Due
Loans secured by real estate:			
Commercial real estate	$ 9,729	$ 1,431	$ 1,516
Construction/land/land development	8,788	86	—
Single-family residential real estate	2,944	737	—
Total real estate	21,461	2,254	1,516
Commercial and industrial	24,164	493	2,045
Consumer	92	24	—
Total LHFI	$ 45,717	$ 2,771	$ 3,561

	Payment Status (Amortized Cost Basis)		
	June 30, 2025		
(Dollars in thousands)	Current	30-89 Days Past Due	90 Days or More Past Due
Loans secured by real estate:			
Commercial real estate	$ 2,361	$ —	$ —
Construction/land/land development	132	—	206
Single-family residential real estate	1,162	—	291
Total real estate	3,655	—	497
Commercial and industrial	27,967	1,800	2,279
Total LHFI	$ 31,622	$ 1,800	$ 2,776

At June 30, 2026, and December 31, 2025, the Company had $869,000 and $52,000 of funding commitments for loans in which the terms were modified as a result of the borrowers experiencing financial difficulty, respectively.

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The tables below provide the details of loans to borrowers experiencing financial difficulty that experienced a payment default during the three and six months ended June 30, 2026 and 2025, and were modified in the twelve months prior to that default:

	Defaults During the Three Months Ended June 30, 2026	
	Term Extension	
(Dollars in thousands)	Amortized Cost	Default Amount
Loans secured by real estate:		
Commercial real estate	$ 7,323	$ 8,193
Single-family residential real estate	54	74
Total real estate	7,377	8,267
Commercial and industrial	2,350	3,883
Total	$ 9,727	$ 12,150

	Defaults During the Three Months Ended June 30, 2025	
	Term Extension	
(Dollars in thousands)	Amortized Cost	Default Amount
Loans secured by real estate:		
Construction/land/land development	$ 206	$ 206
Single-family residential real estate	292	392
Total real estate	498	598
Commercial and industrial	2,279	3,995
Total	$ 2,777	$ 4,593

	Defaults During the Six Months Ended June 30, 2026	
	Term Extension	
(Dollars in thousands)	Amortized Cost	Default Amount
Loans secured by real estate:		
Construction/land/land development	$ 7,323	$ 8,193
Single-family residential real estate	54	74
Total real estate	7,377	8,267
Commercial and industrial	2,674	6,684
Total	$ 10,051	$ 14,951

	Defaults During the Six Months Ended June 30, 2025	
	Term Extension	
(Dollars in thousands)	Amortized Cost	Default Amount
Loans secured by real estate:		
Commercial real estate	$ —	$ 257
Construction/land/land development	206	206
Single-family residential real estate	292	392
Total real estate	498	855
Commercial and industrial	2,279	5,535
Total	$ 2,777	$ 6,390

A payment default is defined as a loan that was 90 or more days past due. The Company monitors the performance of modified loans on an ongoing basis. In the event of subsequent default, the ALCL is assessed on the basis of an individual evaluation in accordance with the Company's policies, as discussed above. The modifications made during the periods presented did not significantly impact the Company's determination of the allowance for credit losses.

Note 5 — Fair Value of Financial Instruments

Fair value is the exchange price that is expected to be received for an asset or paid to transfer a liability (exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Certain assets and liabilities are recorded in the Company's consolidated financial statements at fair value. Some are recorded on a recurring basis and some on a nonrecurring basis.

The Company utilizes fair value measurement to record fair value adjustments to certain assets and liabilities and to determine fair value disclosures. The determination of fair values of financial instruments often requires the use of estimates. In cases where quoted market values in an active market are not available, the Company utilizes valuation techniques that are consistent with the market approach, the income approach and/or the cost approach to estimate the fair values of its financial instruments. Such valuation techniques are consistently applied.

A hierarchy for fair value has been established, which categorizes the valuation techniques into three levels used to measure fair value. The three levels are as follows:

Level 1 - Fair value is based on unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 - Fair value is based on significant other observable inputs that are generally determined based on a single price for each financial instrument provided to the Company by an unrelated third-party pricing service and is based on one or more of the following:

- Quoted prices for similar, but not identical, assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in markets that are not active;
- Inputs other than quoted prices that are observable, such as interest rate and yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates; and
- Other inputs derived from or corroborated by observable market inputs.

Level 3 - Prices or valuation techniques that require inputs that are both significant and unobservable in the market. These instruments are valued using the best information available, some of which is internally developed, and reflects the Company's own assumptions about the risk premiums that market participants would generally require and the assumptions they would use. These estimates can be inherently uncertain.

There were no transfers between fair value reporting levels for any period presented.

Fair Values of Assets and Liabilities Recorded on a Recurring Basis

The following tables summarize financial assets and financial liabilities recorded at fair value on a recurring basis at June 30, 2026, and December 31, 2025, segregated by the level of valuation inputs within the fair value hierarchy utilized to measure fair value. There were no changes in the valuation techniques during the periods presented.

	June 30, 2026			
(Dollars in thousands)	Level 1	Level 2	Level 3	Total
State and municipal securities	$ —	$ 263,779	$ 28,455	$ 292,234
Corporate bonds	—	43,257	6,000	49,257
U.S. government agency securities	—	12,983	—	12,983
Commercial mortgage-backed securities	—	18,175	—	18,175
Residential mortgage-backed securities	—	443,523	—	443,523
Commercial collateralized mortgage obligations	—	87,216	—	87,216
Residential collateralized mortgage obligations	—	238,835	—	238,835
Securities available for sale	—	1,107,768	34,455	1,142,223
Securities carried at fair value through income	—	—	5,872	5,872
Rabbi Trust assets	1,158	—	—	1,158
Other assets - derivatives	—	9,858	—	9,858
Total recurring fair value measurements - assets	$ 1,158	$ 1,117,626	$ 40,327	$ 1,159,111
Other liabilities - derivatives	$ —	$ (9,290)	$ —	$ (9,290)
Total recurring fair value measurements - liabilities	$ —	$ (9,290)	$ —	$ (9,290)

	December 31, 2025			
(Dollars in thousands)	Level 1	Level 2	Level 3	Total
State and municipal securities	$ —	$ 261,042	$ 33,842	$ 294,884
Corporate bonds	—	54,704	1,000	55,704
U.S. government agency securities	—	3,140	—	3,140
Commercial mortgage-backed securities	—	15,286	—	15,286
Residential mortgage-backed securities	—	454,485	—	454,485
Commercial collateralized mortgage obligations	—	82,793	—	82,793
Residential collateralized mortgage obligations	—	210,884	—	210,884
Securities available for sale	—	1,082,334	34,842	1,117,176
Securities carried at fair value through income	—	—	6,215	6,215
Rabbi Trust assets	839	—	—	839
Other assets - derivatives	—	13,152	—	13,152
Total recurring fair value measurements - assets	$ 839	$ 1,095,486	$ 41,057	$ 1,137,382
Other liabilities - derivatives	$ —	$ (13,491)	$ —	$ (13,491)
Total recurring fair value measurements - liabilities	$ —	$ (13,491)	$ —	$ (13,491)

The changes in Level 3 assets and liabilities measured at fair value on a recurring basis for the six months ended June 30, 2026 and 2025, are summarized as follows:

(Dollars in thousands)	Securities Available for Sale	Securities at Fair Value Through Income
Balance at January 1, 2026	$ 34,842	$ 6,215
Loss recognized in earnings:		
Other noninterest income	—	(13)
Loss recognized in Accumulated Other Comprehensive Income (“AOCI”)	(822)	—
Purchases, issuances, sales and settlements:		
Purchases	8,409	—
Settlements	(7,974)	(330)
Balance at June 30, 2026	$ 34,455	$ 5,872

(Dollars in thousands)	Securities Available for Sale	Securities at Fair Value Through Income
Balance at January 1, 2025	$ 35,754	$ 6,512
Gain recognized in earnings:		
Other noninterest income	—	21
Loss recognized in AOCI	(50)	—
Purchases, issuances, sales and settlements:		
Purchases	638	—
Settlements	(1,269)	(315)
Balance at June 30, 2025	$ 35,073	$ 6,218

The Company obtains fair value measurements for securities available for sale and securities at fair value through income from an independent pricing service; therefore, quantitative unobservable inputs are unknown.

The following methodologies were used to measure the fair value of financial assets and liabilities valued on a recurring basis:

Securities Available for Sale

Securities classified as available for sale are reported at fair value utilizing Level 1, Level 2 or Level 3 inputs. For Level 1 securities, the Company obtains the fair value measurements for those identical assets from an independent pricing service. For Level 2 securities, the Company obtains fair value measurements from an independent pricing service. The fair value measurements consider observable data that may include dealer quotes, market spreads, cash flows, the U.S. Treasury yield curve, live trading levels, market consensus prepayment speeds, credit information and the security's terms and conditions, among other things. In order to ensure the fair values are consistent with ASC 820, *Fair Value Measurements and Disclosures*, the Company periodically checks the fair value by comparing them to other pricing sources, such as Bloomberg LP. The third-party pricing service provides a SOC 1 Type 2 report on its internal controls, which was made available to and reviewed by the Company. In certain cases where Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy. For Level 3 securities, the Company determines the fair value of the instruments based on features such as callability, embedded put options, and prepayment optionality. Instruments with put option features are valued at book value, non-putable instruments are priced mainly using a present value calculation based on the spread to the yield curve.

Derivatives

Fair values for interest rate swap agreements and interest rate lock commitments are based upon the amounts that would be required to settle the contracts. Fair values for risk participations are based on the fair values of the underlying derivative transactions and an assessment of counterparty credit risk. Fair values for interest rate swaps designated as fair value hedges are based upon observable Level 2 inputs such as forward fixed and floating rate projections entered into a discounted cash flow model using factors based upon the market yield curve. Fair values for interest rate options (caps) are based upon observable Level 2 inputs such as forward floating rate and floating rate volatility projections entered into a discounted cash flow model using factors based upon the market yield curve. For further details on interest rate swaps designated as fair value hedges, refer to *Note 7 — Derivative Financial Instruments*.

Fair Values of Assets Recorded on a Recurring Basis for which the Fair Value Option has been Elected

Certain assets are measured at fair value on a recurring basis due to the Company's election to adopt fair value accounting treatment for those assets. For interest-earning assets for which the fair value has been elected, the earned current contractual interest payment is recognized in interest income. For securities carried at fair value through income and loans held for sale, this election allows for a more effective offset of the changes in fair values of the assets and the derivative instruments used to economically hedge them without the burden of complying with the requirements for hedge accounting under ASC Topic 815, *Derivatives and Hedging.* For the Rabbi Trust assets, the Company has elected the fair value option for these investments in order to align their valuation with the related deferred compensation liabilities. At June 30, 2026, and December 31, 2025 there were no gains or losses recorded attributable to changes in instrument-specific credit risk. The following tables summarize the difference between the fair value and the unpaid principal balance, amortized cost or contributions, respectively, for financial instruments for which the fair value option has been elected:

	June 30, 2026		
(Dollars in thousands)	Aggregate Fair Value	Amortized Cost/Contributions	Difference
Securities carried at fair value through income	$ 5,872	$ 5,870	$ 2
Rabbi Trust assets	1,158	1,083	75
Total	$ 7,030	$ 6,953	$ 77

	December 31, 2025		
(Dollars in thousands)	Aggregate Fair Value	Amortized Cost/Contributions	Difference
Securities carried at fair value through income	$ 6,215	$ 6,200	$ 15
Rabbi Trust Assets	839	801	38
Total	$ 7,054	$ 7,001	$ 53

Changes in the fair value of assets for which the Company elected the fair value option are classified in the *Consolidated Statements of Income* line items reflected in the following table:

(Dollars in thousands)	Three Months Ended June 30,		Six Months Ended June 30,	
Changes in fair value included in noninterest income:	2026	2025	2026	2025
Other income:				
Securities carried at fair value through income	$ 5	$ 21	$ (13)	$ 21
Total fair value option impact on noninterest income	$ 5	$ 21	$ (13)	$ 21
Changes in fair value included in noninterest expense:				
Rabbi Trust assets	$ (56)	$ (21)	$ (37)	$ (20)
Deferred compensation liabilities related to Rabbi Trust assets[(1)]	56	21	37	20
Total fair value option impact on noninterest expense	$ —	$ —	$ —	$ —

(1) Please see the *Rabbi Trust* section below for more detail on its impact on the Company's net income.

The following methodologies were used to measure the fair value of financial assets valued on a recurring basis for which the fair value option was elected:

Securities at Fair Value through Income

Securities carried at fair value through income are valued using a discounted cash flow with a credit spread applied to each instrument based on the creditworthiness of each issuer. The credit spread was 227 basis points at both June 30, 2026, and December 31, 2025. The Company believes the fair value approximates an exit price.

Rabbi Trust

The Company maintains a Rabbi Trust to fund obligations under the Origin Bank Nonqualified Deferred Compensation Plan. Investments within the Rabbi Trust consist of various mutual funds based on the participants individual investment elections. The Company has elected the fair value option for these investments to align their valuation with the related deferred compensation liabilities. Fair values for the Rabbi Trust investments are valued at the daily closing price as reported by the mutual fund. These assets are included in accrued interest receivable and other assets in the Company's *Consolidated Balance Sheet*, while the offsetting deferred compensation liabilities are included in accrued expenses and other liabilities. Compensation (benefit) expense associated with the deferred compensation liabilities is offset by loss (gain) from the related security investments Rabbi Trust. The net effect of investment income or loss and related compensation expense or benefit has no impact on the Company's net income or cash balances because the fair value adjustments for the assets and the change in the liabilities offset each other. Changes in the fair value of the Rabbi Trust assets and changes in the deferred compensation obligation are recognized in salaries and employee benefits in the accompanying *Consolidated Statements of Income.*

Fair Value of Assets Recorded on a Nonrecurring Basis

Non-marketable equity securities held in other financial institutions

The Company's non-marketable equity securities held in other financial institutions are within Level 2 of the fair value hierarchy and do not have readily determinable fair values. Securities with limited marketability, such as stock in the Federal Reserve Bank of Dallas ("FRBD") or the FHLB, are carried at cost, less impairment, if any. We believe these amounts approximate the fair value of these securities. To date, no impairment has been recorded on the Company's investments in equity securities that do not have readily determinable fair values.

Individually Evaluated Loans with Credit Losses

Loans for which it is probable that the Company will not collect all principal and interest due according to contractual terms are measured to determine if any credit loss exists. Allowable methods for determining the amount of credit loss include estimating the fair value using the fair value of the collateral for collateral-dependent loans and a discounted cash flow methodology for other evaluated loans that are not collateral dependent. If the loan is identified as collateral-dependent, the fair value method of measuring the amount of credit loss is utilized. Evaluating the fair value of the collateral for collateral-dependent loans requires obtaining a current independent appraisal of the collateral and applying a discount factor to the value. If the loan is not collateral-dependent, the discounted cash flow method is utilized, which involves assumptions and judgments as to credit risk, prepayment risk, liquidity risk, default rates, loss severity, payment speeds, collateral values and discount rate. Loans that have experienced a credit loss with specific allocated losses are within Level 3 of the fair value hierarchy when the credit loss is determined using the fair value method. The fair value of collateral-dependent loans that have specific allocated reserves was approximately $6.1 million and $5.2 million at June 30, 2026, and December 31, 2025, respectively.

Non-Financial Assets

Held for sale other real estate owned properties include foreclosed assets and bank-owned real estate, which the Company is no longer utilizing and intends to sell and are the only non-financial assets valued on a nonrecurring basis that are initially recorded by the Company at fair value, less estimated costs to sell. At foreclosure, if the fair value, less estimated costs to sell, of the real estate acquired is less than the Company's recorded investment in the related loan, a write-down is recognized through a charge to the ALCL. Similarly, real estate-based properties that were formerly operating as bank offices are evaluated at the time the decision is made to sell, and if the fair value, less estimated costs to sell, of the property is less than the Company's net book value, a write-down is recognized. Additionally, valuations are periodically performed by management, and any subsequent reduction in value is recognized by a charge to income. The carrying value and fair value of foreclosed assets and bank-owned real estate held for sale was estimated using Level 3 inputs based on observable market data and was $759,000 and $694,000 at June 30, 2026, and December 31, 2025, respectively. At June 30, 2026, and December 31, 2025, the Company had $3.8 million and $5.4 million, respectively, principal amounts of residential mortgage loans in the process of foreclosure.

Fair Values of Financial Instruments Not Recorded at Fair Value

The carrying value and estimated fair values of financial instruments not recorded at fair value are as follows:

(Dollars in thousands)	June 30, 2026		December 31, 2025	
Financial assets:	Carrying Value	Estimated Fair Value	Carrying Value	Estimated Fair Value
Level 1 inputs:				
Cash and cash equivalents	$ 546,531	$ 546,531	$ 424,217	$ 424,217
Level 2 inputs:				
Non-marketable equity securities held in other financial institutions	37,662	37,662	31,069	31,069
Loans held for sale	1,146	1,146	1,032	1,032
Accrued interest receivable	35,748	35,748	35,152	35,152
Level 3 inputs:				
Securities held to maturity	10,557	9,074	10,559	9,607
LHFI, net	7,975,389	7,868,185	7,574,135	7,459,710
Financial liabilities:				
Level 2 inputs:				
Deposits	8,703,251	8,698,766	8,307,247	8,302,897
FHLB advances, repurchase agreements and other borrowings	136,878	136,827	19,050	18,989
Subordinated indebtedness	16,594	16,580	16,544	16,530
Accrued interest payable	2,811	2,811	3,239	3,239

Note 6 — Borrowings

Borrowed funds are summarized as follows:

(Dollars in thousands)	June 30, 2026	December 31, 2025
Short-term FHLB advances	$ 125,000	$ —
Long-term FHLB advances	5,349	5,913
Overnight repurchase agreements with depositors	6,529	13,137
Total FHLB advances and other borrowings	$ 136,878	$ 19,050
Subordinated indebtedness, net	$ 16,594	$ 16,544

Additional details of short-term FHLB advances are as follows:

(Dollars in thousands)	Amount	Interest Rate	Maturity Date
At June 30, 2026:			
Short-term FHLB advance, fixed rate	$ 125,000	3.85 %	7/1/2026

Holding Company Line of Credit

The Company entered into a Loan Agreement (the "Loan Agreement"), along with certain ancillary instruments, with a correspondent financial institution ("Lender") pursuant to which the Company has the ability to borrow up to $30.0 million under a revolving credit loan. Advances under the Loan Agreement bear interest at a variable rate equal to the then-applicable Prime Rate (as defined in the Loan Agreement) minus 1.00%, subject to a 4.00% floor. The loan matures on June 30, 2027, and is secured by a pledge of the common stock of Origin Bank. The Company had no balance outstanding on this revolving credit loan under the Loan Agreement at June 30, 2026.

Note 7 — Derivative Financial Instruments

Risk Management Objective of Using Derivatives

The Company enters into derivative financial instruments to manage risks related to differences in the amount, timing, and duration of the Company's known or expected cash receipts and its known or expected cash payments, as well as to manage changes in fair values of some assets which are marked at fair value through the consolidated statement of income on a recurring basis.

Cash Flow Hedges of Interest Rate Risk

The Company previously entered into interest rate swap agreements that were designated as cash flow hedges of the Company's forecasted variable cash flows under variable-rate term borrowing agreements. These swap agreements were terminated during the fourth quarter of 2024. The related after-tax gain of $537,000 recorded at termination is being accreted from accumulated other comprehensive income into earnings over the remaining term of the swap agreements through April 2027.

Fair Value Hedges of Interest Rate Risk

The Company entered into interest rate swap agreements concurrently with the purchase of certain fixed-rate AFS securities. The hedging strategy converts the fixed interest rates to variable interest rates based on SOFR. These swaps are designated as fair value hedges of interest rate risk, with the objective of mitigating changes in the fair value of the hedged securities attributable to fluctuations in the benchmark interest rate. Under the terms of the swaps, the Company pays a fixed rate and receives a floating rate based on the SOFR Overnight Index Swap ("OIS") compounded rate. The hedging relationships are expected to be perfectly effective in offsetting changes in the fair value of the hedged securities attributable to movements in the designated benchmark interest rate. These hedges qualify for the shortcut method under applicable accounting guidance. Accordingly, no ongoing quantitative assessment of hedge effectiveness is required for the duration of the hedging relationships.

The fair value of the interest rate swaps is included in accrued interest receivable and other assets or accrued expenses and other liabilities on the face of the consolidated balance sheets, based on their fair value position as of the reporting date. Changes in the fair value of the interest rate swaps and corresponding basis adjustment to the hedged AFS securities are recorded in earnings and fully offset each other. For additional details regarding the valuation and fair value hierarchy of interest rate swaps designated as fair value hedges, refer to *Note 5 — Fair Value of Financial Instruments.*

The following table presents the amounts recorded in the consolidated balance sheets related to the cumulative adjustments for fair value hedges at the periods presented.

(Dollars in thousands)	Carrying Amount of the Hedged Assets [1]		Cumulative Amount of Fair Value Hedging Adjustments Included in the Carrying Amount of the Hedged Items	
	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Securities available-for-sale	$ 43,217	$ 44,132	$ (364)	$ 514

[1] Represents amortized cost for fair value hedge disclosures. Available-for-sale securities are carried at fair value on the consolidated balance sheets.

Derivatives Not Designated as Hedges

Customer interest rate derivative program

The Company offers certain derivatives products, primarily interest rate swaps, and from time to time caps and/or floors, directly to qualified commercial banking customers to facilitate their risk management strategies. In most instances, the Company acts only as an intermediary, simultaneously entering into offsetting agreements with unrelated financial institutions, thereby mitigating its net risk exposure resulting from such transactions without significantly impacting its results of operations. Because the interest rate derivatives associated with this program do not meet hedge accounting requirements, changes in the fair value of both the customer derivatives and any offsetting derivatives are recognized directly in earnings as a component of noninterest income.

From time to time, the Company shares in credit risk on interest rate swap arrangements, by entering into risk participation agreements with syndication partners. These are accounted for at fair value and disclosed as risk participation derivatives.

Mortgage banking derivatives

As part of its mortgage banking and related risk management activities, the Company previously entered into interest rate lock commitment agreements (“IRLCs”) on prospective residential mortgage loans. These IRLCs were derivative financial instruments and the fair value of these IRLCs were included in other assets. During the third quarter of 2025, the Company began utilizing a third-party mortgage company to lock the customer’s interest rates and to purchase the loans the Company originates. As a result, the Company no longer enters into IRLCs with mortgage loan customers.

Fair Values of Derivative Instruments on the Consolidated Balance Sheets

The following tables disclose the notional amount and the fair value of derivative instruments in the Company's consolidated balance sheets at June 30, 2026, and December 31, 2025. Derivative instruments and their related gains and losses are reported in other operating activities, net in the statements of cash flows.

(Dollars in thousands)	Notional Amounts[1]		Fair Values	
Included in other assets:	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Derivatives designated as fair value hedging instruments:				
Interest rate swaps	$ 43,940	$ —	$ 364	$ —
Derivatives not designated as hedging instruments:				
Interest rate swaps	450,058	438,595	9,476	13,150
Caps and floors	25,000	25,000	18	2
Total included in other assets	$ 518,998	$ 463,595	$ 9,858	$ 13,152
Included in other liabilities:				
Derivatives designated as fair value hedging instruments:				
Interest rate swaps	$ —	$ 43,940	$ —	$ 514
Derivatives not designated as hedging instruments:				
Interest rate swaps	444,188	432,395	9,272	12,975
Caps and floors	25,000	25,000	18	2
Risk participation agreements	6,565	12,148	—	—
Total included in other liabilities	$ 475,753	$ 513,483	$ 9,290	$ 13,491

[1] Notional or contractual amounts, which represent the extent of involvement in the derivatives market, are used to determine the contractual cash flows required in accordance with the terms of the agreement. These amounts are typically not exchanged, significantly exceed amounts subject to credit or market risk and are not reflected in the consolidated balance sheets.

The summarized expected weighted average remaining maturity of the notional amount of interest rate swaps and the weighted average interest rates associated with the amounts expected to be received or paid on interest rate swap agreements are presented below.

(Dollars in thousands)	June 30, 2026				December 31, 2025			
		Weighted Average				Weighted Average		
	Notional Amount	Remaining Maturity (in years)	Receive Rate	Pay Rate	Notional Amount	Remaining Maturity (in years)	Receive Rate	Pay Rate
Interest rate swaps designated as fair value hedge	$ 43,940	6.87	3.66 %	3.78 %	$ 43,940	7.37	4.14 %	3.78 %
Non-hedging interest rate swaps - financial institution counterparties	387,573	3.44	6.14	5.65	403,591	3.60	6.37	5.52
Non-hedging interest rate swaps - customer counterparties	387,573	3.44	5.65	6.14	403,591	3.60	5.52	6.37
Non-hedging interest rate caps - financial institution counterparties[1]	25,000	1.14	3.61	—	25,000	1.64	3.82	—
Non-hedging interest rate caps - customer counterparties[1]	25,000	1.14	—	3.61	25,000	1.64	—	3.82

[1] Represents the strike rate for interest rate caps, above which the Company will either pay its customer counterparties or receive from its dealer counterparties.

Gains and losses recognized on derivative instruments were as follows:

(Dollars in thousands)	Three Months Ended June 30,		Six Months Ended June 30,	
Derivatives designated as fair value hedging instruments:	2026	2025	2026	2025
Amount of (loss) gain recognized in interest income on available for sale securities	$ (606)	$ 700	$ (878)	$ 700
Amount of (gain) loss recognized in interest income on interest rate swaps - available for sale securities	606	(700)	878	(700)
Derivatives not designated as hedging instruments:				
Amount of gain recognized in mortgage banking revenue	—	(300)	—	(185)
Amount of gain (loss) recognized in other non-interest income	18	(35)	29	(99)

Some interest rate swaps included in other assets were subject to a master netting arrangement with the counterparty in all periods presented and could be offset against some amounts included in interest rate swaps included in other liabilities. The Company has chosen not to net these exposures in the consolidated balance sheets, and any impact of netting these amounts would not be significant.

At both June 30, 2026, and December 31, 2025, the Company had $3.8 million cash collateral on deposit with swap counterparties. These amounts are included in interest-earning deposits in banks in the consolidated balance sheets and are considered restricted cash until such time as the underlying swaps are settled.

Note 8 — Stock and Incentive Compensation Plans

The Company has granted, and currently has outstanding, stock and incentive compensation awards subject to the provisions of the Company's 2012 Stock Incentive Plan (the "2012 Plan"), and the Company's Omnibus Incentive Plan, which was adopted in April 2024 and was amended and restated in April 2026 (the "Omnibus Plan").

The 2012 Plan and the Omnibus Plan (collectively, the "Incentive Plans") are designed to provide flexibility to the Company regarding its ability to motivate, attract and retain the services of key officers, employees and directors. The Incentive Plans allow the Company to make grants of incentive stock options, non-qualified stock options, stock appreciation rights, restricted stock awards ("RSA"), restricted stock units ("RSU"), dividend equivalent rights, performance stock units ("PSU") or any combination thereof. A maximum of 2,375,000 shares were reserved for issuance under the Incentive Plans. The Omnibus Plan, as amended in April 2026, allows for the issuance of 1,675,000 shares, and no future awards may be granted under the 2012 Plan after adoption of the Omnibus Plan. At June 30, 2026, the maximum number of shares of the Company's common stock available for grant under the Omnibus Plan was 1,149,971, which reflects the additional 1,000,000 shares available for grant under the Omnibus Plan by amendment of the plan in April 2026.

Additionally, the Company's stockholders previously approved an employee stock purchase plan ("ESPP") which qualified as an ESPP under IRS guidelines. The ESPP provides for the purchase of up to an aggregate 1,000,000 shares of the Company's common stock by employees. Under the ESPP, employees of the Company, who elect to participate, have the right to purchase a limited number of shares of the Company's common stock at a 15% discount from the lower of the market value of the common stock at the beginning or the end of each one year offering period, beginning on June 1st. The ESPP benefit is treated as compensation expense recognized over the service period based on the grant date fair value of the rights determined at the beginning of the purchase period, adjusted for forfeitures and certain modifications. Forfeitures are recognized as they occur. At June 30, 2026, there was $503,000 of total unrecognized compensation cost related to estimated ESPP shares for the June 1, 2026 - May 31, 2027 ESPP offering period. These costs are expected to be recognized over a period of 0.9 years.

The table below includes the weighted-average assumptions used to calculate the grant date fair value of the ESPP rights for the periods indicated using the Black-Scholes option pricing model:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Expected term (in years)	1.00	1.00	1.00	1.00
Dividend yield	1.91 %	1.91 %	1.85 %	1.95 %
Risk-free interest rate	3.84	4.60	3.89	4.77
Expected volatility	29.37	30.13	29.49	30.26

The ESPP shares purchased are as follows for the dates indicated:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
ESPP shares purchased	50,175	58,568	50,175	58,568
Shares available for issuance under the ESPP	762,297	812,472	762,297	812,472

The Compensation Committee (“Committee”) has approved, and the Company has granted PSUs to select officers and employees under the Incentive Plans. Each PSU represents a right for the participant to receive shares of Company common stock or cash equal to the fair market value of such stock, as determined by the Committee. The number of PSUs to which the participant may be entitled will vary from 0% to 150% of the target number of PSUs, based on the Company’s achievement of specified performance criteria during the performance period compared to performance benchmarks adopted by the Committee and, further, the participant’s continuous service with the Company through the third anniversary of the date of the grant. Each performance period commences on January 1 and ends three years later on December 31 (“Performance Period”).

On December 7, 2022, the Committee and the independent members of the Board also approved a special, one-time stock award to Drake Mills, the Company’s President and Chief Executive Officer (the “One-Time Award”), having an approximate value of $10,000,000, comprised of 129,736 restricted stock units (“CEO RSUs”) and 129,735 market-based performance stock units (“CEO PSUs”), and was effective as of December 13, 2022, (the “Grant Date”). In exchange for the One-Time Award, Mr. Mills agreed to a 2-year non-competition covenant, in addition to the standard non-solicitation of customers and employees covenant included in the Company’s form of award agreement. Pursuant to the One-Time Award, the CEO RSUs shall vest in five approximately equal installments on each of the third, fourth, fifth, sixth and seventh anniversaries of the Grant Date, subject to Mr. Mills’ continued employment with the Company on each respective vesting date, or upon the earlier occurrence of Mr. Mills’ death, disability, termination of employment without cause or resignation for good reason. The CEO PSUs shall be eligible to vest based on achievement of five pre-established stock price hurdles (each, a “Stock Price Hurdle”) during a seven-year performance period (the “CEO Performance Period”). Achievement of each Stock Price Hurdle requires substantial and sustained growth in the Company’s stock price, with each Stock Price Hurdle representing a twenty percent (20%) price appreciation over the 20-day average closing price of the Company’s common stock as of the Grant Date (such that 100% appreciation is required for 100% of the CEO PSUs to vest). Each Stock Price Hurdle must be maintained for twenty consecutive trading days during the CEO Performance Period. Each of the five tranches of CEO PSUs will vest, and become “Achieved PSUs”, on the later of the date that the applicable Stock Price Hurdle is achieved or the third, fourth, fifth, sixth and seventh anniversaries of the Grant Date (provided that the applicable Stock Price Hurdle has been achieved prior to each such anniversary), subject to Mr. Mills’ continued employment with the Company on each respective vesting date, or upon the earlier occurrence of Mr. Mills’ death or disability. If Mr. Mills’ employment is terminated without cause or he resigns for good reason, then any Achieved PSUs will become fully vested and unearned CEO PSUs will remain outstanding and eligible to vest based on achievement of the Stock Price Hurdle during the CEO Performance Period. The One-Time Award was granted pursuant to, and subject to the terms and conditions of, the Origin Bancorp, Inc. 2012 Stock Incentive Plan and the Company’s form of RSU agreement and PSU agreement, respectively.

Simulation Inputs		Year Ended December 31, 2022
Grant date		December 13, 2022
Performance period		seven years
Stock price	$	36.87
Expected volatility [1]		33.0 %
Risk-free rate [2]		3.5

(1) The expected volatility was determined based on the historical volatilities of the Company and the specified peer group.
(2) The risk-free interest rate for the performance period was derived from the seven-year continuous U.S. Treasury Yield constant maturity curve on the valuation date.

During the three months ended June 30, 2026, the market condition for the first tranche of the CEO's one-time PSU award was satisfied, as the Company's closing stock price exceeded $46.25 for twenty consecutive trading days during the performance period. Accordingly, 25,947 PSUs vested upon satisfaction of the first market condition.

Restricted Stock and Performance Stock Grants

The Company's RSAs and RSUs are time-vested awards and are granted to the Company's Board of Directors, executives and senior management team. The service period in which time-vested awards are earned ranges from one to seven years. Time-vested awards are valued utilizing the fair value of the Company's stock at the grant date. These awards are recognized on the straight-line method over the requisite service period, with forfeitures recognized as they occur.

The Company's PSU awards, excluding the CEO PSUs, are three-year cliff-vested awards, with each unit divided into two categories ("ROAA Unit Group" and "ROAE Unit Group"), composed of an equivalent number of initial PSUs granted. The PSU share amounts do not reflect potential increases or decreases resulting from the interim performance results until the final performance results are determined at the end of the three-year period. The ROAA Unit Group is based upon the Company's Performance Period Return on Average Assets performance, as defined in the award agreement, and the ROAE Unit Group is based upon the Company's Performance Period Return on Average Equity performance, as defined in the award agreement. The PSUs are initially valued utilizing the fair value of the Company's stock at the grant date, assuming 100% of the target number of units are achieved. Subsequent valuation of the PSUs is determined using the ratio of the actual Company's Performance Period ROAA or ROAE to the Company's targeted Performance Period ROAA or ROAE. The determination of whether and to what extent the performance criteria has been satisfied during the applicable Performance Period shall be made by the Compensation Committee, in its sole and absolute discretion, including disregarding certain nonrecurring, unusual or infrequent items in the ROAA or ROAE calculation as described further in the PSU award agreement. Forfeitures are recognized as they occur.

The following table summarizes the Company’s award activity:

	Six Months Ended June 30,			
	2026		2025	
	Shares	Weighted Average Grant-Date Fair Value	Shares	Weighted Average Grant-Date Fair Value
Nonvested RSAs, January 1,	13,284	$ 33.89	20,415	$ 33.06
Granted RSAs	10,458	47.35	14,760	33.89
Vested RSAs	(13,284)	33.89	(20,415)	33.06
Nonvested RSAs, June 30,	10,458	47.35	14,760	33.89
Nonvested RSUs, January 1,	337,631	$ 35.97	352,002	$ 35.45
Granted RSUs	105,470	45.06	103,669	37.41
Vested RSUs	(102,630)	35.01	(85,387)	35.07
Forfeited RSUs	(4,985)	38.22	(6,865)	33.28
Nonvested RSUs, June 30,	335,486	39.09	363,419	36.14
Nonvested PSUs, January 1,	293,918	$ 32.31	265,197	$ 32.07
Granted PSUs	59,047	43.97	55,650	39.50
Vested PSUs[1]	(25,947)	31.91	(17,191)	44.77
Forfeited PSUs[2]	(43,882)	39.56	(9,738)	44.77
Nonvested PSUs, June 30,	283,136	33.66	293,918	32.31

[1] PSUs vested during the six months ended June 30, 2026, represent the first tranche of the CEO's one-time PSU award discussed above.
[2] PSUs forfeited during the six months ended June 30, 2026 and 2025, includes forfeiture of incremental shares upon final measurement of performance metrics.

At June 30, 2026, there was $408,000, $11.3 million and $5.5 million of total unrecognized compensation cost related to nonvested RSA shares, RSU shares and PSU shares under the Incentive Plans, respectively. Those costs are expected to be recognized over a weighted-average period of 0.81, 2.47 and 2.28 years for RSA, RSU and PSU shares, respectively.

Share-based compensation cost charged to income for the three and six months ended June 30, 2026 and 2025, is presented below. There was no stock option expense for any of the periods shown.

	Three Months Ended June 30,		Six Months Ended June 30,	
(Dollars in thousands)	2026	2025	2026	2025
RSA & RSU	$ 1,517	$ 1,186	$ 2,902	$ 2,349
PSU	869	750	1,785	1,289
ESPP	130	131	233	244
Total stock compensation expense	$ 2,516	$ 2,067	$ 4,920	$ 3,882
Related tax benefits recognized in net income	$ 528	$ 434	$ 1,033	$ 815

Stock Option Grants

The Company had previously issued common stock options to select officers and employees primarily through individual agreements. All of the options are fully vested, and as of June 30, 2026, fully exercised, and there are no options outstanding, excluding the options assumed in conjunction with the BTH merger as described further below.

In conjunction with the BTH merger, the Company assumed the BTH 2012 Equity Incentive Plan and converted all outstanding options to purchase BTH common stock into options to purchase an aggregate of 611,676 shares of the Company's common stock. Under the terms of applicable change in control provisions within the BTH 2012 Equity Incentive Plan and BTH Notice Of Stock Option Award, all BTH stock options fully vested immediately prior to the closing of the merger that occurred on August 1, 2022. As of June 30, 2026, BTH converted options have no expiration dates past February 16, 2031, and no further grants will be made under the BTH 2012 Equity Incentive Plan.

The table below summarizes the Company's option activity:

(Dollars in thousands, except per share amounts)	Number of Shares	Weighted Average Exercise Price	Weighted Average Remaining Contractual Term (in years)	Aggregate Intrinsic Value
Six Months Ended June 30, 2026				
Outstanding at January 1, 2026	184,670	$ 33.41	2.97	$ 781
Exercised	(133,376)	33.21	—	1,640
Expired and forfeited	(331)	37.01	—	—
Outstanding and exercisable at June 30, 2026	50,963	33.90	2.91	879
Six Months Ended June 30, 2025				
Outstanding at January 1, 2025	225,834	$ 32.24	3.72	$ 614
Exercised	(20,657)	28.99	—	166
Expired and forfeited	(1,324)	37.39	—	—
Outstanding and exercisable at June 30, 2025	203,853	32.54	3.29	786

Note 9 — Accumulated Other Comprehensive Loss

Accumulated other comprehensive loss includes the after-tax change in unrealized gains and losses on AFS securities and cash flow hedging activities.

(Dollars in thousands)	Unrealized Loss on AFS Securities	Unrealized Gain on Cash Flow Hedges	Accumulated Other Comprehensive Loss
Balance at January 1, 2026	$ (54,426)	$ 285	$ (54,141)
Net change	(6,577)	(110)	(6,687)
Balance at June 30, 2026	$ (61,003)	$ 175	$ (60,828)
Balance at January 1, 2025	$ (106,535)	$ 506	$ (106,029)
Net change	32,578	(110)	32,468
Balance at June 30, 2025	$ (73,957)	$ 396	$ (73,561)

Note 10 — Capital and Regulatory Matters

The Company (on a consolidated basis) and the Bank are subject to various regulatory capital requirements administered by federal and state banking agencies. Failure to meet minimum capital requirements can initiate certain mandatory and possibly additional discretionary actions by regulators that, if undertaken, could have a direct material effect on the Company's consolidated financial statements. Under capital adequacy guidelines and the regulatory framework for prompt corrective action, the Company and the Bank must meet specific capital guidelines that involve quantitative measures of assets, liabilities and certain off-balance sheet items as calculated under regulatory accounting practices. The capital amounts and classification are also subject to qualitative judgments by the regulators about components, risk weightings and other factors.

The Company is subject to the Basel III regulatory capital framework (“Basel III Capital Rules”), which includes a 2.5% capital conservation buffer. The capital conservation buffer is designed to absorb losses during periods of economic stress and requires increased capital levels for the purpose of capital distributions and other payments. Failure to meet the full amount of the buffer will result in restrictions on the Company’s ability to make capital distributions, which include dividend payments, stock repurchases and discretionary bonuses to executive officers.

Quantitative measures established by regulation to ensure capital adequacy require the Company and the Bank to maintain minimum amounts and ratios (set forth in the table below) of total, common equity Tier 1 and Tier 1 capital to risk-weighted assets (as defined), and of Tier 1 capital (as defined) to average total consolidated assets (as defined). Management believes, at June 30, 2026, and December 31, 2025, that the Company and the Bank met all capital adequacy requirements to which they are subject, including the capital buffer requirement.

At June 30, 2026, and December 31, 2025, the Bank’s capital ratios exceeded those levels necessary to be categorized as “well capitalized” under the regulatory framework for prompt corrective action. To be categorized as “well capitalized,” the Bank must maintain minimum total risk-based, common equity Tier 1 risk-based, Tier 1 risk-based and Tier 1 leverage ratios as set forth in the table below.

The actual capital amounts and ratios of the Company and the Bank at June 30, 2026, and December 31, 2025, are presented in the following table:

(Dollars in thousands)

June 30, 2026	**Actual**		**Minimum Capital Required - Basel III**		**To be Well Capitalized Under Prompt Corrective Action Provisions**	
Common Equity Tier 1 Capital to Risk-Weighted Assets	**Amount**	**Ratio**	**Amount**	**Ratio**	**Amount**	**Ratio**
Origin Bancorp, Inc.	$ 1,183,748	13.41 %	$ 617,915	7.00 %	N/A	N/A
Origin Bank	1,122,647	12.80	613,948	7.00	$ 570,094	6.50 %
Tier 1 Capital to Risk-Weighted Assets						
Origin Bancorp, Inc.	1,199,799	13.59	750,426	8.50	N/A	N/A
Origin Bank	1,122,647	12.80	745,508	8.50	701,654	8.00
Total Capital to Risk-Weighted Assets						
Origin Bancorp, Inc.	1,301,623	14.74	927,208	10.50	N/A	N/A
Origin Bank	1,224,471	13.97	920,325	10.50	876,500	10.00
Leverage Ratio						
Origin Bancorp, Inc.	1,199,799	12.05	398,274	4.00	N/A	N/A
Origin Bank	1,122,647	11.37	394,951	4.00	493,688	5.00
December 31, 2025						
Common Equity Tier 1 Capital to Risk-Weighted Assets						
Origin Bancorp, Inc.	1,139,627	13.54	589,364	7.00	N/A	N/A
Origin Bank	1,054,279	12.62	584,801	7.00	543,029	6.50
Tier 1 Capital to Risk-Weighted Assets						
Origin Bancorp, Inc.	1,155,628	13.73	715,658	8.50	N/A	N/A
Origin Bank	1,054,279	12.62	710,115	8.50	668,344	8.00
Total Capital to Risk-Weighted Assets						
Origin Bancorp, Inc.	1,255,717	14.91	884,171	10.50	N/A	N/A
Origin Bank	1,154,368	13.82	877,205	10.50	835,433	10.00
Leverage Ratio						
Origin Bancorp, Inc.	1,155,628	11.86	389,648	4.00	N/A	N/A
Origin Bank	1,054,279	10.91	386,406	4.00	483,007	5.00

In the ordinary course of business, the Company depends on dividends from the Bank to provide funds for the payment of dividends to stockholders and to provide for other cash requirements. Banking regulations may limit the amount of dividends that may be paid. Approval by regulatory authorities is required if the effect of dividends declared would cause the regulatory capital of the Bank to fall below specified minimum levels. Approval is also required if dividends declared and paid exceed the Bank's year-to-date net income combined with the retained net income for the preceding year, which was $29.3 million at June 30, 2026.

Stock Repurchases

In July 2025, the Board of Directors of the Company authorized a stock repurchase program pursuant to which the Company may, from time to time, purchase up to $50.0 million of its outstanding common stock. In July 2026, the Company's Board of Directors approved a $100 million increase in repurchase authority under the stock repurchase program. The shares may be repurchased in the open market or in privately negotiated transactions from time to time, depending upon market conditions and other factors, and in accordance with applicable regulations of the Securities and Exchange Commission. The stock repurchase program expires in July 2028 but may be terminated or amended by the Board of Directors at any time. The stock repurchase program does not obligate the Company to purchase any shares at any time.

During the second quarter ended June 30, 2026, the Company repurchased a total of 217,034 shares of its common stock pursuant to the stock repurchase program at an average price per share of $46.60, for an aggregate purchase price of $10.1 million, including broker commissions and applicable excise taxes. Year-to-date stock repurchases through June 30, 2026, totaled 382,534 shares of common stock at an average price per share of $44.29, for an aggregate purchase price of $16.9 million, including broker commissions and applicable excise taxes. There was $21.6 million remaining available for repurchase at June 30, 2026, which excludes the $100 million increase in repurchase authority approved by the Board of Directors in July 2026.

During the second quarter of 2025, the Company repurchased a total of 136,399 shares of its common stock pursuant to its July 2022 stock repurchase program at an average price per share of $32.13, for an aggregate purchase price of $4.4 million, including broker commissions and applicable excise taxes.

Note 11 — Commitments and Contingencies

Credit-Related Commitments

In the ordinary course of business, the Company enters into financial instruments, such as commitments to extend credit and letters of credit, to meet the financing needs of its customers. Such instruments are not reflected in the accompanying consolidated financial statements until they are funded, although they expose the Company to varying degrees of credit risk and interest rate risk in much the same way as funded loans.

Commitments to extend credit include revolving commercial credit lines, non-revolving loan commitments issued mainly to finance the merger and development or construction of real property or equipment, and credit card and personal credit lines. The availability of funds under commercial credit lines and loan commitments generally depends on whether the borrower continues to meet credit standards established in the underlying contract and has not violated other contractual conditions. Loan commitments generally have fixed expiration dates or other termination clauses and may require payment of a fee by the borrower. Credit card and personal credit lines are generally subject to cancellation if the borrower's credit quality deteriorates. A number of commercial and personal credit lines are used only partially or, in some cases, not at all before they expire, and the total commitment amounts do not necessarily represent future cash requirements of the Company.

A substantial majority of the letters of credit are standby agreements that obligate the Company to fulfill a customer's financial commitments to a third party if the customer is unable to perform. The Company issues standby letters of credit primarily to provide credit enhancement to its customers' other commercial or public financing arrangements and to help them demonstrate financial capacity to vendors of essential goods and services.

The contract amounts of these instruments reflect the Company's exposure to credit risk. The Company undertakes the same credit evaluation in making loan commitments and assuming conditional obligations as it does for on-balance sheet instruments and may require collateral or other credit support.

The table below presents the Company’s commitments to extend credit by commitment expiration date for the dates indicated:

(Dollars in thousands) June 30, 2026	Less than One Year	One-Three Years	Three-Five Years	Greater than Five Years	Total
Commitments to extend credit[1]	$ 697,502	$ 1,011,770	$ 519,239	$ 103,416	$ 2,331,927
Standby letters of credit	197,678	16,751	10,825	—	225,254
Total off-balance sheet commitments	$ 895,180	$ 1,028,521	$ 530,064	$ 103,416	$ 2,557,181
December 31, 2025					
Commitments to extend credit[1]	$ 843,675	$ 762,261	$ 524,071	$ 137,736	$ 2,267,743
Standby letters of credit	214,588	7,530	21,673	—	243,791
Total off-balance sheet commitments	$ 1,058,263	$ 769,791	$ 545,744	$ 137,736	$ 2,511,534

(1) Includes $769.4 million and $768.4 million of unconditionally cancellable commitments at June 30, 2026, and December 31, 2025, respectively.

At June 30, 2026, the Company held 47 unfunded letters of credit from the FHLB totaling $728.5 million, with expiration dates ranging from July 23, 2026, to September 22, 2027. At December 31, 2025, the Company held 44 unfunded letters of credit from the FHLB totaling $598.3 million, with expiration dates ranging from January 2, 2026, to September 22, 2027. These letters of credit either support pledges for our public fund deposits or confirm letters of credit we have issued to support our customers’ businesses.

Management establishes an asset-specific allowance for certain lending-related commitments and computes a formula-based allowance for performing consumer and commercial lending-related commitments. These are computed using a methodology similar to that used for the commercial loan portfolio, modified for expected maturities and probabilities of drawdown. The reserve for lending-related commitments was $4.9 million and $4.5 million at June 30, 2026, and December 31, 2025, respectively, and is included in accrued expenses and other liabilities in the accompanying consolidated balance sheets.

Loss Contingencies

As previously disclosed beginning in the Company’s Quarterly Report on Form 10-Q for the quarter ended June 30, 2024, the Company discovered certain questioned activity involving a former banker in our East Texas market. As of June 30, 2026, the Company maintained a contingency reserve of $2.5 million related to this matter, which included a $389,000 release of reserve in the current quarter due to the settlement agreement discussed below.

The Company previously recorded provision for loan credit losses related to this matter of $4.1 million in 2024 and $1.3 million in 2025. During the six months ended June 30, 2026, the Company recognized $438,000 of related insurance recoveries of third party expenses in other noninterest income with cumulative recoveries totaling $3.0 million through June 30, 2026.

In August 2026, the Company executed a settlement agreement related to litigation involving the questioned activity; the terms of the agreement are confidential. However, based on information currently available, management does not expect to incur any additional losses related to this matter.

From time to time, the Company is also party to various other legal actions arising in the ordinary course of business. Currently, management has not identified any other loss contingencies, either individually or in the aggregate, which would have a material adverse effect on the consolidated financial position or liquidity of the Company.

Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations

Unless the context indicates otherwise, references in this report to “we,” “us,” “our,” “our company,” “the Company” or “Origin” refer to Origin Bancorp, Inc., a Louisiana corporation, and its consolidated subsidiaries. All references to “Origin Bank” or “the Bank” refer to Origin Bank, our wholly-owned bank subsidiary.

The following discussion and analysis presents our financial condition and results of operations on a consolidated basis. However, we conduct all of our material business operations through our wholly-owned bank subsidiary, Origin Bank, the discussion and analysis that follows primarily relates to activities conducted at the Bank level.

The following discussion and analysis should be read in conjunction with our unaudited consolidated financial statements and related condensed notes contained in Item 1 of this report. To the extent that this discussion describes prior performance, the descriptions relate only to the periods listed, which may not be indicative of our future financial outcomes. In addition to historical information, this discussion contains forward-looking statements that involve risks, uncertainties and assumptions that could cause results to differ materially from management’s expectations. Factors that could cause such differences are discussed in the sections titled “Cautionary Note Regarding Forward-Looking Statements” and “Item 1A. Risk Factors” and in the section titled “Risk Factors” in our 2025 Form 10-K. We assume no obligation to update any of these forward-looking statements.

General

We are 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 operates more than 57 locations in Dallas/Fort Worth, East Texas, Houston, North Louisiana, Mississippi, Alabama and the Florida Panhandle. In addition, Origin provides a broad range of insurance agency products and services through its wholly owned insurance agency subsidiary, Forth Insurance, LLC. As a financial holding company operating through one segment, we generate the majority of our revenue from interest earned on loans and investments, service charges and fees on deposit accounts.

We incur interest expense on deposits and other borrowed funds and noninterest expense, such as salaries and employee benefits and occupancy expenses. We analyze our ability to maximize the income generated from interest-earning assets and minimize expense of our liabilities through our net interest margin. Net interest margin is a ratio calculated as net interest income divided by average interest-earning assets. Net interest income is the difference between interest income on interest-earning assets, such as loans, securities and interest-earning cash, and interest expense on interest-bearing liabilities, such as deposits and borrowings. Net interest spread is the average yield on interest-earning assets minus the average rate on interest-bearing liabilities.

Changes in market interest rates and the interest rates we earn on interest-earning assets or pay on interest-bearing liabilities, as well as in the volume and types of interest-earning assets and interest-bearing liabilities are usually the largest drivers of periodic changes in net interest spread, net interest margin and net interest income.

Our *Optimize Origin* initiative, announced in January 2025 and designed to drive elite financial performance and enhance our award-winning culture, remains an integral part of our corporate DNA.

- Built on three primary pillars:
  - Productivity, Delivery & Efficiency
  - Balance Sheet Optimization
  - Culture & Employee Engagement
- As announced in our *Fourth Quarter and Full Year 2025 Earnings Release*, our near term ROAA run rate target is 1.15% or higher by 4Q26, as we continue towards our ultimate top quartile ROAA target.

2026 Second Quarter Key Metrics

- Net income was $33.8 million three months ended June 30, 2026, reflecting an increase of $19.2 million, or 131.1%, compared to the three months ended June 30, 2025.

- Net interest income was $92.2 million for the three months ended June 30, 2026, reflecting an increase of $10.1 million, or 12.3%, compared to the three months ended June 30, 2025.
- Our fully tax equivalent net interest margin ("NIM-FTE") increased 31 basis points for the quarter ended June 30, 2026, compared to the quarter ended June 30, 2025. This expansion was driven primarily by a 58-basis point reduction in rates paid on interest-bearing liabilities, offset by a 13-basis point decline in our yield earned on interest-earning assets.
- Total loans held for investment ("LHFI") were $8.07 billion at June 30, 2026, reflecting an increase of $402.7 million, or 5.2%, compared to December 31, 2025. LHFI, excluding mortgage warehouse lines of credit, were $7.48 billion at June 30, 2026, reflecting an increase of $341.7 million, or 4.8%, compared to December 31, 2025.
- Total deposits were $8.70 billion at June 30, 2026, reflecting an increase of $396.0 million, or 4.8%, compared to December 31, 2025. Noninterest-bearing deposits were $2.26 billion, reflecting an increase of $280.1 million, or 14.1%, compared to December 31, 2025.
- During the quarter ended June 30, 2026, we repurchased 217,034 shares of our common stock at an average price of $46.60 per share, including broker commissions and applicable excise taxes. Also, in July 2026, our board of directors approved a $100 million increase in repurchase authority under our stock repurchase program, which expires in July 2028.

Comparison of Results of Operations for the Three Months Ended June 30, 2026 and 2025

Our net income increased $19.2 million, or 131.1%, to $33.8 million for the three months ended June 30, 2026, from $14.6 million for the three months ended June 30, 2025. Diluted EPS increased $0.62 to $1.09 per share for the three months ended June 30, 2026, compared to $0.47 per share for the three months ended June 30, 2025. The increase was primarily due to increases of $14.0 million and $10.1 million in noninterest income and net interest income, respectively. Also contributing to the increase was a $2.8 million decrease in provision expense for credit losses. These increases were partially offset by an increase of $2.4 million in noninterest expense for the three months ended June 30, 2026, compared to the three months ended June 30, 2025.

Net Interest Income and Net Interest Margin

Net interest income for the three months ended June 30, 2026, was $92.2 million, an increase of $10.1 million, or 12.3%, compared to the three months ended June 30, 2025. The increase was due to a $9.0 million decrease in interest expense and an increase of $1.1 million in total interest income during the three months ended June 30, 2026, compared to three months ended June 30, 2025.

The $9.0 million decrease in interest expense was mainly due to decreases of $8.2 million and $894,000 in interest expense on interest-bearing deposits and subordinated indebtedness, respectively. Of the $8.2 million decline in interest-bearing deposits, $9.0 million was attributable to lower interest rates, partially offset by a $898,000 increase resulting from higher average balances, during the three months ended June 30, 2026, compared to the three months ended June 30, 2025. The $9.0 million decrease due to lower rates was primarily due to decreases of $5.2 million, $2.6 million and $872,000 on money market, interest-bearing demand and time deposits, respectively. The benefit of these lower rates was partially offset by a $898,000 increase in interest expense attributable to higher average balances, as average interest-bearing deposit balances increased $105.0 million to $6.38 billion for the three months ended June 30, 2026, from $6.28 billion for the three months ended June 30, 2025. This increase was primarily driven by a $224.1 million increase in average money market deposit balances, which increased interest expense by $1.9 million, partially offset by a $102.9 million decrease in average time deposit balances, which reduced interest expense by $997,000. In addition, interest expense on subordinated debentures decreased $894,000 for the three months ended June 30, 2026, primarily due to the redemption of $74.0 million in principal amount of subordinated debentures during the quarter ended December 31, 2025, which reduced the average balance of subordinated debenture to $16.6 million for the three months ended June 30, 2026, from $89.6 million for the three months ended June 30, 2025.

Interest income increased $1.1 million for the three months ended June 30, 2026, compared to the three months ended June 30, 2025, primarily due to increases of $1.4 million and $783,000 in interest income on investment securities and interest income on LHFI, partially offset by a $885,000 decrease in interest income on non-marketable equity securities held in other financial institutions. The $1.4 million increase in interest income earned on investment securities was primarily driven by improved yields resulting from the execution of our bond portfolio optimization strategy, with the most recent transaction occurring in June 2025, in conjunction with our *Optimize Origin* initiative. Of the $783,000 increase in interest income on LHFI, $4.5 million was due to higher average balances, which was offset by a $3.7 million decrease due to lower yields. The $4.5 million increase in interest income attributable to higher average LHFI balances was primarily due to increases in average balances in commercial and industrial, commercial real estate, and multifamily residential real estate loans, respectively. The impact of larger average balances was partially offset by $3.7 million due to lower yields primarily attributable to commercial and industrial loans, which declined to 6.65% for the three months ended June 30, 2026, from 7.30% for the three months ended June 30, 2025, and reduced interest income by $3.6 million.

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 Reserve Board reduced the federal funds target rate range three times, for a total of 75 basis points, during the second half of 2025, to a range of 3.50% to 3.75%, and has maintained the range unchanged since December 10, 2025.

The NIM-FTE was 3.92% for the three months ended June 30, 2026, a 31-basis point increase from 3.61% for the three months ended June 30, 2025. The improvement was mainly driven by an expanding interest rate spread, as the 58-basis-point decline in the average cost of total interest-bearing liabilities exceeded the 13-basis-point decline in the yield earned on interest-earning assets for the three months ended June 30, 2026, compared to the three months ended June 30, 2025. The average rate on total interest-bearing liabilities for the three months ended June 30, 2026, was 2.67%, compared to 3.25% for the three months ended June 30, 2025. The average yield earned on total interest-earning assets for the three months ended June 30, 2026, was 5.74%, compared to 5.87% for the three months ended June 30, 2025.

The following table presents average balance sheet information, interest income, interest expense and the corresponding average yields earned, and rates paid for the three months ended June 30, 2026 and 2025.

	Three Months Ended June 30,					
	2026			2025		
(Dollars in thousands) **Assets**	Average Balance[1]	Income/Expense	Yield/Rate[2]	Average Balance[1]	Income/Expense	Yield/Rate[2]
Commercial real estate	$ 2,563,643	$ 37,196	5.82 %	$ 2,407,632	$ 34,668	5.78 %
Construction/land/land development	675,151	11,603	6.89	739,601	12,759	6.92
Single-family residential real estate	1,428,511	19,627	5.51	1,462,025	19,904	5.46
Multifamily residential real estate	572,052	8,688	6.09	493,397	7,478	6.08
Commercial and industrial	2,212,814	36,675	6.65	2,068,175	37,619	7.30
Mortgage warehouse lines of credit	483,340	7,685	6.38	480,587	8,217	6.86
Consumer	19,158	351	7.35	21,851	397	7.29
LHFI	7,954,669	121,825	6.14	7,673,268	121,042	6.33
Loans held for sale	2,161	32	5.94	11,422	197	6.92
Loans receivable	7,956,830	121,857	6.14	7,684,690	121,239	6.33
Investment securities-taxable	992,478	9,039	3.65	980,430	7,692	3.15
Investment securities-non-taxable	185,851	1,517	3.27	175,101	1,425	3.26
Non-marketable equity securities held in other financial institutions	39,526	392	3.98	77,240	1,277	6.63
Interest-earning deposits in banks	309,510	2,918	3.78	276,372	3,004	4.36
Total interest-earning assets	9,484,195	135,723	5.74	9,193,833	134,637	5.87
Noninterest-earning assets	555,512			522,090		
Total assets	$ 10,039,707			$ 9,715,923		
Liabilities and Stockholders' Equity						
Liabilities						
Interest-bearing liabilities						
Interest-bearing demand deposits	$ 1,892,759	$ 11,051	2.34 %	$ 1,888,173	$ 13,634	2.90 %
Money market deposits	3,420,399	24,491	2.87	3,196,349	27,752	3.48
Savings deposits	304,088	866	1.14	324,835	1,304	1.61
Savings and interest-bearing transaction accounts	5,617,246	36,408	2.60	5,409,357	42,690	3.17
Time deposits	765,794	5,593	2.93	868,703	7,462	3.45
Total interest-bearing deposits	6,383,040	42,001	2.64	6,278,060	50,152	3.20
FHLB advances & other borrowings	140,897	1,283	3.65	111,951	1,216	4.36
Subordinated indebtedness	16,582	239	5.78	89,633	1,133	5.07
Total interest-bearing liabilities	6,540,519	43,523	2.67	6,479,644	52,501	3.25
Noninterest-bearing liabilities						
Noninterest-bearing deposits	2,080,382			1,881,301		
Other liabilities	143,422			164,647		
Total liabilities	8,764,323			8,525,592		
Stockholders' Equity	1,275,384			1,190,331		
Total liabilities and stockholders' equity	$ 10,039,707			$ 9,715,923		
Net interest spread			3.07 %			2.62 %
Net interest income and margin		$ 92,200	3.90		$ 82,136	3.58
Net interest income and margin - (tax equivalent)[3]		$ 92,668	3.92		$ 82,636	3.61

(1) Nonaccrual loans are included in their respective loan category for the purpose of calculating the yield earned. All average balances are daily average balances.
(2) Yields/Rates are calculated on an actual/actual day count basis.
(3) 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 and income from tax-exempt investments, and tax credits were computed using a federal income tax rate of 21%.

Rate/Volume Analysis

The following table presents the dollar amount of changes in interest income and interest expense for major components of interest-earning assets and interest-bearing liabilities. It distinguishes between the changes related to outstanding balances and those due to changes in interest rates. The change in interest attributable to rate changes has been determined by applying the change in rate between periods to average balances outstanding in the earlier period. The change in interest due to volume has been determined by applying the rate from the earlier period to the change in average balances outstanding between periods. For purposes of this table, changes attributable to both rate and volume that cannot be segregated, including the difference in day count, have been allocated to rate.

(Dollars in thousands)	Three Months Ended June 30, 2026 vs. Three Months Ended June 30, 2025		
Interest-earning assets	Increase (Decrease) Due To Change In		
Loans:	Volume	Yield/Rate	Total Change
Commercial real estate	$ 2,246	$ 282	$ 2,528
Construction/land/land development	(1,112)	(44)	(1,156)
Single-family residential real estate	(456)	179	(277)
Multifamily residential real estate	1,192	18	1,210
Commercial and industrial	2,631	(3,575)	(944)
Mortgage warehouse lines of credit	47	(579)	(532)
Consumer	(49)	3	(46)
Loans held for sale	(160)	(5)	(165)
Loans receivable	4,339	(3,721)	618
Investment securities-taxable	95	1,252	1,347
Investment securities-non-taxable	87	5	92
Non-marketable equity securities held in other financial institutions	(624)	(261)	(885)
Interest-earning deposits in banks	360	(446)	(86)
Total interest-earning assets	4,257	(3,171)	1,086
Interest-bearing liabilities			
Interest-bearing demand deposits	33	(2,616)	(2,583)
Money market deposits	1,945	(5,206)	(3,261)
Savings deposits	(83)	(355)	(438)
Time deposits	(997)	(872)	(1,869)
FHLB advances & other borrowings	314	(247)	67
Subordinated indebtedness	(923)	29	(894)
Total interest-bearing liabilities	289	(9,267)	(8,978)
Net interest income	$ 3,968	$ 6,096	$ 10,064

Provision for Credit Losses

The provision for credit losses, which includes the provisions for loan credit losses, off-balance sheet commitments credit losses and security credit losses, is based on management's assessment of the adequacy of our allowance for credit losses ("ACL") for loans, securities, and our reserve for off-balance-sheet lending commitments. Factors impacting the provision include inherent risk characteristics in our loan and security portfolios, the level of nonperforming loans and net charge-offs, both current and historic, local economic and credit conditions, the direction of the change in collateral values, reasonable and supportable forecasts, and the funding probability on unfunded lending commitments. The provision for credit losses is charged against earnings in order to maintain our ACL, which reflects management's best estimate of the life of loan/investment security credit losses inherent in our loan/security portfolios at the balance sheet date, and our reserve for off-balance-sheet lending commitments, which reflects management's best estimate of losses inherent in our legally binding lending-related commitments. The allowance is increased by the provision for loan credit losses and decreased by charge-offs, net of recoveries.

Total provision expense decreased by $2.8 million, to $65,000 for the three months ended June 30, 2026, from $2.9 million for the three months ended June 30, 2025, primarily due to a $3.1 million decrease in provision expense for loan credit losses. The decrease was primarily the result of lower risk embedded in our loan portfolio, evidenced by the reduction in historical loss factors within the CECL model, lower charge-offs on loans that were not previously reserved, and favorable net credit migration, partially offset by reserve increases associated with new loan production. Net credit migration reflects the combined impact of loan risk rating changes, specific reserve adjustments, and loan balance movements, such as loan balance changes and payoffs.

Net charge-offs decreased $1.8 million, to $454,000 for the three months ended June 30, 2026, from $2.3 million for the three months ended June 30, 2025. The decrease was mainly attributable to a $1.2 million reduction in total charge-offs, mainly driven by a $1.3 million decrease in commercial and industrial loan charge-offs, together with a $641,000 increase in recoveries, also primarily in commercial and industrial loans. The allowance for loan credit losses to nonperforming LHFI increased to 125.05% for the three months ended June 30, 2026, compared to 108.33% for the three months ended June 30, 2025. The increase in the ratio is primarily the result of a $6.8 million decrease in nonperforming LHFI, primarily due to a $5.6 million decrease in nonperforming commercial and industrial loans, together with a $5.8 million increase in the allowance for loan credit loss, for the three months ended June 30, 2026, compared to three months ended June 30, 2025, primarily driven by an increase in collective reserves.

Noninterest Income

The table below presents the various components of and changes in our noninterest income for the periods indicated.

(Dollars in thousands)	Three Months Ended June 30,			
Noninterest income:	2026	2025	$ Change	% Change
Insurance commission and fee income	$ 6,883	$ 6,661	$ 222	3.3 %
Service charges and fees	5,334	4,927	407	8.3
Other fee income	2,321	2,809	(488)	(17.4)
Mortgage banking revenue	848	1,369	(521)	(38.1)
Swap fee income	32	1,435	(1,403)	(97.8)
Gain (loss) on sales of securities, net	1	(14,448)	14,449	100.0
Equity method investment loss	(612)	(1,909)	1,297	67.9
Other income	586	524	62	11.8
Total noninterest income	$ 15,393	$ 1,368	$ 14,025	N/M

N/M = Not meaningful.

Noninterest income for the three months ended June 30, 2026, increased by $14.0 million to $15.4 million, compared to $1.4 million for the three months ended June 30, 2025. The increase was primarily driven by a $14.4 million increase in gain (loss) on sales of securities, net, and a $1.3 million reduction in equity method investment losses. These favorable variances were partially offset by decreases of $1.4 million and $521,000 in swap fee income and mortgage banking revenue, respectively.

Gain (loss) on sales of securities, net. The increase in gain (loss) on sales of securities, net, resulted from a $14.4 million loss recognized during the three months ended June 30, 2025, as a result of our bond portfolio optimization strategy in conjunction with our *Optimize Origin* initiative.

Equity method investment loss. The $1.3 million decrease in equity method investment loss was primarily attributable to a net $638,000 reduction in losses primarily resulting from offsetting variances in two limited partnership investments during the three months ended June 30, 2026, compared with the same period in 2025. Additionally, the Company recognized $668,000 of income from its equity investment in Argent Financial during the three months ended June 30, 2026, further contributing to the improvement.

Swap fee income. The $1.4 million decrease in swap fee income was the result of lower customer swap activity during the current quarter, reflecting reduced demand for hedging solutions compared to the three months ended June 30, 2025.

Mortgage banking revenue. The $521,000 decrease in mortgage banking revenue was primarily due to the restructuring of our mortgage banking operations which was completed as part of *Optimize Origin*.

Noninterest Expense

The following table presents the significant components of noninterest expense for the periods indicated:

(Dollars in thousands)	Three Months Ended June 30,			
Noninterest expense:	2026	2025	$ Change	% Change
Salaries and employee benefits	$ 40,374	$ 38,280	$ 2,094	5.5 %
Occupancy and equipment, net	7,201	7,187	14	0.2
Data processing	3,738	3,432	306	8.9
Office and operations	3,174	3,337	(163)	(4.9)
Professional services	1,809	1,285	524	40.8
Intangible asset amortization	1,484	1,768	(284)	(16.1)
Electronic banking	935	1,359	(424)	(31.2)
Advertising and marketing	1,650	1,158	492	42.5
Regulatory assessments	1,364	1,345	19	1.4
Loan-related expenses	1,045	669	376	56.2
Other expense	1,638	2,163	(525)	(24.3)
Total noninterest expense	$ 64,412	$ 61,983	$ 2,429	3.9

Noninterest expense for the three months ended June 30, 2026, increased by $2.4 million, or 3.9%, to $64.4 million, compared to $62.0 million for the three months ended June 30, 2025, primarily due to increases of $2.1 million, $524,000, and $492,000 in salaries and employee benefits, professional services, and advertising and marketing, respectively. These increases were offset by decreases of $525,000 and $424,000 in other expense and electronic banking, respectively.

Salaries and employee benefits. The $2.1 million increase in salaries and employee benefits was primarily due to a $1.5 million increase in incentive compensation expense, including a $1.0 million increase in bonuses driven by improved performance. Also contributing to the increase was a net increase in salaries of $900,000 primarily due to annual merit increases and a net increase of 13 full-time equivalent ("FTE") employees.

Professional services. The $524,000 increase in professional services was primarily due to a $526,000 increase in consultant fees for the three months ended June 30, 2026, compared to the three months ended June 30, 2025, related to contract renegotiations which is expected to result in meaningful technology expense savings.

Advertising and marketing. The $492,000 increase in advertising and marketing expenses was primarily due to targeted marketing campaigns during the three months ended June 30, 2026, compared to the three months ended June 30, 2025.

Other noninterest expense. The $525,000 decrease in other noninterest expense was primarily due to a $389,000 release of litigation reserve during the three months ended June 30, 2026.

Electronic banking. The $424,000 decrease in electronic banking expense was primarily driven by a total decrease of $453,000 in card processing and mobile banking expenses, predominantly as a result of contract renegotiations mentioned above in *Professional services*.

Comparison of Results of Operations for the Six Months Ended June 30, 2026 and 2025

Our net income increased $24.5 million, or 66.1%, to $61.5 million for the six months ended June 30, 2026, from $37.1 million for the six months ended June 30, 2025. On a diluted EPS basis, we reported $1.97 per share for the six months ended June 30, 2026, compared to $1.18 per share for the six months ended June 30, 2025.

Net Interest Income and Net Interest Margin

Net interest income for the six months ended June 30, 2026, was $179.4 million, an increase of $18.8 million, or 11.7%, compared to the six months ended June 30, 2025. The increase in net interest income was predominantly driven by a $19.0 million decrease in interest expense while total interest income remained relatively stable.

The $19.0 million decrease in interest expense was mainly attributable to decreases of $16.2 million and $2.9 million in interest expense on interest-bearing deposits and subordinated indebtedness, respectively. The decrease in interest expense on interest-bearing deposits was primarily driven by lower rates, which reduced interest expense on money market, interest-bearing demand and time deposits by $10.4 million, $5.3 million and $1.9 million, respectively. The benefit from lower deposit rates was partially offset by a $5.0 million increase in interest expense on money market deposits due to higher average balances, while lower average time deposit balances reduced interest expense by $2.6 million. The $2.9 million decrease in interest expense on subordinated indebtedness was primarily attributable to the redemption of $145.1 million in principal amount of subordinated debentures during the year ended December 31, 2025, which reduced the average balance of subordinated debentures to $16.6 million for the six months ended June 30, 2026, from $106.8 million for the six months ended June 30, 2025.

Total interest income remained stable for the comparable periods, but was impacted by lower yields on loans held for investment, which reduced interest income by $8.6 million, partially offset by higher average loan balances, which increased interest income by $6.6 million. Additionally, an increase in yield on taxable investment securities contributed $2.0 million to the increase in interest income during the six months ended June 30, 2026, compared to six months ended June 30, 2025. Of the $8.6 million decrease in interest income attributable to lower yields, $7.4 million and $1.2 million were attributable to commercial and industrial and mortgage warehouse lines of credit, respectively. Of the $6.6 million increase in interest income attributable to higher average loan balances, $4.0 million, $3.1 million, $2.3 million and $2.0 million were attributable to commercial and industrial, commercial real estate, multifamily residential real estate, and mortgage warehouse lines of credit, respectively, partially offset by a $4.4 million decrease in interest income on construction/land/land development loans. The increase in interest income on investment securities was primarily driven by improved yields resulting from the execution of our bond portfolio optimization strategy during the intervening period with the most recent transaction occurring in June 2025, in conjunction with our *Optimize Origin* initiative.

The NIM-FTE was 3.82% for the six months ended June 30, 2026, a 30-basis point increase from 3.52% for the six months ended June 30, 2025. The improvement was mainly driven by an expanding interest rate spread, as the 60-basis-point decline in the average rate on total interest-bearing liabilities exceeded the 18-basis-point decline in the yield on interest-earning assets for the six months ended June 30, 2026, compared to the six months ended June 30, 2025. The average rate on total interest-bearing liabilities for the six months ended June 30, 2026, was 2.67%, compared to 3.27% for the six months ended June 30, 2025. The average yield on total interest-earning assets for the six months ended June 30, 2026, was 5.65%, compared to 5.83% for the six months ended June 30, 2025.

The following table presents average consolidated balance sheet information, interest income, interest expense and the corresponding average yields earned, and rates paid for the six months ended June 30, 2026 and 2025.

	Six Months Ended June 30,					
	2026			2025		
(Dollars in thousands) **Assets**	**Average Balance[1]**	**Income/Expense**	**Yield/Rate[2]**	**Average Balance[1]**	**Income/Expense**	**Yield/Rate[2]**
Commercial real estate	$ 2,535,076	$ 72,418	5.76 %	$ 2,427,754	$ 69,779	5.80 %
Construction/land/land development	651,871	22,006	6.81	780,450	26,672	6.89
Single-family residential real estate	1,438,587	39,392	5.52	1,450,386	39,209	5.45
Multifamily residential real estate	560,826	16,792	6.04	482,412	14,207	5.94
Commercial and industrial	2,145,200	70,584	6.64	2,036,281	74,040	7.33
Mortgage warehouse lines of credit	444,920	14,074	6.38	385,582	13,264	6.94
Consumer	19,489	696	7.20	22,278	815	7.38
LHFI	7,795,969	235,962	6.10	7,585,143	237,986	6.33
Loans held for sale	1,938	56	5.83	10,014	328	6.61
Loans receivable	7,797,907	236,018	6.10	7,595,157	238,314	6.33
Investment securities-taxable	1,005,057	17,815	3.57	1,001,052	15,768	3.18
Investment securities-non-taxable	184,777	3,003	3.28	158,083	2,393	3.05
Non-marketable equity securities held in other financial institutions	35,342	791	4.51	74,470	1,692	4.58
Interest-earning deposits in banks	510,617	9,392	3.71	409,358	9,013	4.44
Total interest-earning assets	9,533,700	267,019	5.65	9,238,120	267,180	5.83
Noninterest-earning assets	549,159			523,694		
Total assets	$ 10,082,859			$ 9,761,814		
Liabilities and Stockholders' Equity						
Liabilities						
Interest-bearing liabilities						
Interest-bearing demand deposits	$ 1,980,298	$ 22,952	2.34 %	$ 1,984,336	$ 28,288	2.87 %
Money market deposits	3,453,736	49,274	2.88	3,167,220	54,765	3.49
Savings deposits	302,633	1,718	1.14	322,120	2,581	1.62
Savings and interest-bearing transaction accounts	5,736,667	73,944	2.60	5,473,676	85,634	3.15
Time deposits	788,739	11,759	3.01	920,154	16,297	3.57
Total interest-bearing deposits	6,525,406	85,703	2.65	6,393,830	101,931	3.21
FHLB advances & other borrowings	79,009	1,394	3.56	63,320	1,312	4.18
Subordinated indebtedness	16,570	478	5.82	106,787	3,342	6.31
Total interest-bearing liabilities	6,620,985	87,575	2.67	6,563,937	106,585	3.27
Noninterest-bearing liabilities						
Noninterest-bearing deposits	2,029,522			1,859,454		
Other liabilities	160,695			159,818		
Total liabilities	8,811,202			8,583,209		
Stockholders' Equity	1,271,657			1,178,605		
Total liabilities and stockholders' equity	$ 10,082,859			$ 9,761,814		
Net interest spread			2.98 %			2.56 %
Net interest income and margin		$ 179,444	3.80		$ 160,595	3.51
Net interest income and margin - (tax equivalent)[3]		$ 180,416	3.82		$ 161,473	3.52

(1) Nonaccrual loans are included in their respective loan category for the purpose of calculating the yield earned. All average balances are daily average balances.
(2) Yields/Rates are calculated on an actual/actual day count basis.
(3) 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 and income from tax-exempt investments, and tax credits were computed using a federal income tax rate of 21%.

Rate/Volume Analysis

The following tables present the dollar amount of changes in interest income and interest expense for major components of interest-earning assets and interest-bearing liabilities. It distinguishes between the changes related to outstanding balances and those due to changes in interest rates. The change in interest attributable to rate changes has been determined by applying the change in rate between periods to average balances outstanding in the earlier period. The change in interest due to volume has been determined by applying the rate from the earlier period to the change in average balances outstanding between periods. For purposes of the below table, changes attributable to both rate and volume that cannot be segregated, including the difference in day count, have been allocated to rate.

	Six Months Ended June 30, 2026 vs. Six Months Ended June 30, 2025		
(Dollars in thousands)			
Interest-earning assets	Increase (Decrease) due to Change in		
Loans:	Volume	Yield/Rate	Total Change
Commercial real estate	$ 3,085	$ (446)	$ 2,639
Construction/land/land development	(4,394)	(272)	(4,666)
Single-family residential real estate	(319)	502	183
Multifamily residential real estate	2,309	276	2,585
Commercial and industrial	3,960	(7,416)	(3,456)
Mortgage warehouse lines of credit	2,041	(1,231)	810
Consumer	(102)	(17)	(119)
Loans held for sale	(265)	(7)	(272)
Loans receivable	6,315	(8,611)	(2,296)
Investment securities-taxable	63	1,984	2,047
Investment securities-non-taxable	404	206	610
Non-marketable equity securities held in other financial institutions	(889)	(12)	(901)
Interest-earning deposits in banks	2,229	(1,850)	379
Total interest-earning assets	8,122	(8,283)	(161)
Interest-bearing liabilities			
Interest-bearing demand deposits	(58)	(5,278)	(5,336)
Money market deposits	4,954	(10,445)	(5,491)
Savings deposits	(156)	(707)	(863)
Time deposits	(2,624)	(1,914)	(4,538)
FHLB advances & other borrowings	325	(243)	82
Subordinated indebtedness	(2,823)	(41)	(2,864)
Total interest-bearing liabilities	(382)	(18,628)	(19,010)
Net interest income	$ 8,504	$ 10,345	$ 18,849

Provision for Credit Losses

We recorded a provision expense of $5.0 million for the six months ended June 30, 2026, a $1.3 million decrease from $6.3 million for the six months ended June 30, 2025. The decrease primarily reflected a $1.8 million decrease in the provision for loan credit losses, driven by lower net charge-offs on loans that were not previously reserved and reductions in historical loss factors within the CECL model, partially offset by reserve increases associated with new loan production and net credit migration. Net credit migration reflects the combined impact of loan risk rating changes, specific reserve adjustments, and loan balance movements, such as loan balance changes and payoffs.

Net charge-offs decreased $1.8 million, to $3.2 million for the six months ended June 30, 2026, from $5.0 million for the six months ended June 30, 2025, primarily driven by lower net charge-offs on commercial and industrial loans. Net charge-offs to total average LHFI decreased to 0.08% for the six months ended June 30, 2026, from 0.13% for the six months ended June 30, 2025.

Noninterest Income

The table below presents the various components of and changes in our noninterest income for the periods indicated.

(Dollars in thousands)	Six Months Ended June 30,		2026 vs. 2025	
Noninterest income:	**2026**	**2025**	**$ Change**	**% Change**
Insurance commission and fee income	$ 16,480	$ 14,588	$ 1,892	13.0 %
Service charges and fees	10,285	9,643	642	6.7
Other fee income	4,616	5,110	(494)	(9.7)
Mortgage banking revenue	1,411	2,284	(873)	(38.2)
Swap fee income	86	1,968	(1,882)	(95.6)
Gain (loss) on sales of securities, net	1	(14,448)	14,449	100.0
Equity method investment loss	(2,129)	(3,601)	1,472	40.9
Other income	1,438	1,426	12	0.8
Total noninterest income	$ 32,188	$ 16,970	$ 15,218	89.7

Noninterest income for the six months ended June 30, 2026, increased by $15.2 million, or 89.7%, to $32.2 million, compared to $17.0 million for the six months ended June 30, 2025. The increase was primarily due to improvements of $14.4 million, $1.9 million, $1.5 million, and $642,000 in gain (loss) on sales of securities, net, insurance commission and fee income, equity method investment loss, and service charges and fees, respectively. The increases were partially offset by decreases of $1.9 million and $873,000 in swap fee income and mortgage banking revenue, respectively.

Gain (loss) on sales of securities, net. The increase in gain (loss) on sales of securities, net, resulted from a $14.4 million loss recognized during the six months ended June 30, 2025, as a result of our bond portfolio optimization strategy in conjunction with our *Optimize Origin* initiative.

Insurance commission and fee income. The $1.9 million increase in insurance commission and fee income is the result of new business production, combined with strong renewal retention rates, in both the agency bill and property and casualty direct bill market sectors.

Equity method investment loss. The $1.5 million decrease in equity method investment loss was primarily driven by Argent Financial equity investment income of $2.4 million recognized during the six months ended June 30, 2026, partially offset by an increase of $989,000 in limited partnership investment losses recognized during the six months ended June 30, 2026, compared to the same period in 2025.

Service charges and fees. The $642,000 increase in service charges and fees for the six months ended June 30, 2026 compared to the six months ended June 30, 2025, was primarily due to a $970,000 increase in business checking account analysis fees, partially offset by decreases totaling $422,000 in ACH and miscellaneous deposit fee income.

Swap fee income. The $1.9 million decrease in swap fee income was the result of lower customer swap activity demand during the six months ended June 30, 2026, reflecting reduced demand for hedging solutions compared to the six months ended June 30, 2025.

Mortgage banking revenue. The $873,000 decrease in mortgage banking revenue compared to the six months ended June 30, 2025, was primarily due to the restructuring of our mortgage banking operation which was completed as part of *Optimize Origin.*

Noninterest Expense

The following table presents the significant components of noninterest expense for the periods indicated:

(Dollars in thousands)	Six Months Ended June 30,		2026 vs. 2025	
Noninterest expense:	2026	2025	$ Change	% Change
Salaries and employee benefits	$ 78,771	$ 76,011	$ 2,760	3.6 %
Occupancy and equipment, net	14,185	15,731	(1,546)	(9.8)
Data processing	7,788	6,389	1,399	21.9
Office and operations	6,111	6,309	(198)	(3.1)
Professional services	4,458	2,535	1,923	75.9
Intangible asset amortization	2,969	3,529	(560)	(15.9)
Electronic banking	2,377	2,713	(336)	(12.4)
Advertising and marketing	3,010	2,291	719	31.4
Regulatory assessments	2,699	2,737	(38)	(1.4)
Loan-related expenses	1,940	1,268	672	53.0
Other expense	3,901	4,538	(637)	(14.0)
Total noninterest expense	$ 128,209	$ 124,051	$ 4,158	3.4

Noninterest expense for the six months ended June 30, 2026, increased by $4.2 million, or 3.4%, to $128.2 million, compared to $124.1 million for the six months ended June 30, 2025, primarily due to increases of $2.8 million, $1.9 million, $1.4 million, $719,000, and $672,000 in salaries and employee benefits, professional services, data processing, advertising and marketing, and loan-related expenses, respectively. These increases were partially offset by decreases of $1.5 million and $637,000 in occupancy and equipment, net and other expense, respectively.

Salaries and employee benefits. The $2.8 million increase in salaries and employee benefits expense was primarily driven by an increase of $3.3 million in incentive compensation, which includes stock-based compensation. Also contributing to the increase was a net increase in salaries of $1.3 million primarily due annual merit increases and a net increase of 13 FTE employees. These increases were partially offset by a reduction of $2.2 million in medical costs primarily due to favorable adjustments to prior estimates recognized during the three months ended March 31, 2026.

Professional Services. The $1.9 million increase in professional services expense was primarily due to a $1.2 million increase in consultant fees for the six months ended June 30, 2026, compared to six months ended June 30, 2025, related to contract renegotiations which is expected to result in meaningful technology expense savings.

Data processing. The $1.4 million increase in data processing expense was primarily due to an increase of $1.1 million in software-related costs resulting from higher contract fees and the implementation of new loan origination and relationship management software.

Advertising and marketing. The $719,000 increase in advertising and marketing expense was primarily due to targeted marketing campaigns during the six months ended June 30, 2026, compared to the six months ended June 30, 2025.

Loan-related expenses. The $672,000 increase in loan-related expenses was primarily driven by a $726,000 increase in loan related legal fees for the six months ended June 30, 2026.

Occupancy and equipment, net. The $1.5 million decrease in occupancy and equipment, net expense was primarily driven by a decrease of $1.1 million in depreciation expense. Of this decrease, $878,000 was attributed to leasehold improvements and $403,000 attributed to furniture, fixtures and equipment depreciation, both primarily as a result of the closure of six branch locations during 2025 in conjunction with *Optimize Origin*.

Other noninterest expense. The $637,000 decrease in other noninterest expense was primarily due to decreases of $389,000 and $275,000 as a result of a release of litigation reserve and lower other real estate owned maintenance costs, respectively, during the six months ended June 30, 2026, compared to the six months ended June 30, 2025.

Comparison of Financial Condition at June 30, 2026, and December 31, 2025

General

Total assets increased by $552.2 million, or 5.7%, to $10.28 billion at June 30, 2026, from $9.72 billion at December 31, 2025. The increase was primarily driven by increases of $402.7 million and $122.3 million in LHFI and cash and cash equivalents, respectively. LHFI were $8.07 billion at June 30, 2026, an increase of 5.2% from $7.67 billion at December 31, 2025. Cash and cash equivalents were $546.5 million at June 30, 2026, an increase of 28.8% from $424.2 million at December 31, 2025.

Total liabilities increased by $517.8 million, or 6.1%, to $9.00 billion at June 30, 2026, from $8.48 billion at December 31, 2025. The increase was primarily driven by increases of $396.0 million and $117.8 million in total deposits and FHLB advances and other borrowings, respectively. Total deposits were $8.70 billion at June 30, 2026, an increase of 4.8% from $8.31 billion at December 31, 2025, primarily due to increases of $280.1 million and $258.2 million in noninterest-bearing and money market deposits, respectively. These increases were partially offset by a $72.6 million and a $71.1 million decrease in interest-bearing demand deposits and time deposits, respectively. FHLB advances and other borrowings increased $117.8 million to $136.9 million at June 30, 2026, from $19.1 million at December 31, 2025.

Loan Portfolio

Our loan portfolio is our largest category of interest-earning assets, and interest income earned on our loan portfolio is our primary source of income. At June 30, 2026, 75.1% of the loan portfolio held for investment was comprised of commercial and industrial loans, including mortgage warehouse lines of credit, commercial real estate and construction/land/land development loans, which were primarily originated within our existing market areas, compared to 73.7% at December 31, 2025.

The following table presents the ending balance of our loan portfolio held for investment at the dates indicated.

(Dollars in thousands)	June 30, 2026		December 31, 2025		2026 vs. 2025	
Real estate:	Amount	Percent	Amount	Percent	$ Change	% Change
Commercial real estate ("CRE")[(1)]	$ 2,631,704	32.6 %	$ 2,523,905	32.9 %	$ 107,799	4.3 %
Construction/land/land development	698,610	8.7	611,220	8.0	87,390	14.3
Single-family residential real estate	1,425,285	17.7	1,444,611	18.8	(19,326)	(1.3)
Multifamily residential real estate	568,445	7.0	553,149	7.2	15,296	2.8
Total real estate	5,324,044	66.0	5,132,885	66.9	191,159	3.7
Commercial and industrial	2,141,623	26.5	1,989,218	25.9	152,405	7.7
Mortgage warehouse lines of credit	589,706	7.3	528,781	6.9	60,925	11.5
Consumer	18,204	0.2	20,033	0.3	(1,829)	(9.1)
Total LHFI	$ 8,073,577	100.0 %	$ 7,670,917	100.0 %	$ 402,660	5.2

(1) Includes owner-occupied commercial real estate of $1.05 billion and $1.00 billion at June 30, 2026, and December 31, 2025, respectively.

At June 30, 2026, total LHFI were $8.07 billion, an increase of $402.7 million, or 5.2%, compared to $7.67 billion at December 31, 2025. The increase was primarily driven by growth of $152.4 million, $107.8 million, $87.4 million and $60.9 million in commercial and industrial loans, commercial real estate loans, construction/land/land development loans and mortgage warehouse lines of credit, respectively. The growth was partially offset by a decline of $19.3 million in single-family residential real estate loans. Total LHFI at June 30, 2026, excluding mortgage warehouse lines of credit, were $7.48 billion, reflecting an increase of $341.7 million, or 4.8%, compared to December 31, 2025.

A significant portion, 32.6%, of our LHFI portfolio at June 30, 2026, consisted of commercial real estate loans secured by real estate properties. Such loans can involve high principal loan amounts, and the repayment of these loans is dependent, in large part, on a borrower's ongoing business operations or on income generated from the properties that are leased to third parties.

The table below sets forth the commercial real estate loan portfolio, by portfolio industry sector and collateral location as of June 30, 2026.

	June 30, 2026					
(Dollars in thousands)	Texas	Louisiana	Mississippi	Alabama and Florida	All Other States	Total
Non-owner-occupied CRE:						
Office building	$ 297,762	$ 18,694	$ 30,320	$ 2,075	$ 19,682	$ 368,533
Retail shopping	295,094	28,683	30,957	11,692	81,440	447,866
Real estate & construction	199,496	58,589	4,365	7,058	16,421	285,929
Healthcare	94,144	40,899	5,504	—	14,531	155,078
Hotels	22,570	46,242	36,753	—	8,634	114,199
All other sectors	136,366	16,084	1,035	243	57,837	211,565
Total non-owner-occupied CRE	1,045,432	209,191	108,934	21,068	198,545	1,583,170
Owner-occupied CRE:						
Real estate & construction	178,219	63,281	12,365	13,396	11,722	278,983
Retail shopping	152,111	17,178	6,656	—	2,182	178,127
Restaurants	56,108	15,947	1,971	2,901	2,655	79,582
Healthcare	53,881	21,114	871	—	—	75,866
Consumer services	43,995	15,825	130	3,352	—	63,302
Entertainment & recreation	37,879	15,341	—	—	—	53,220
All other sectors	179,415	76,090	20,276	11,067	32,606	319,454
Total owner-occupied CRE	701,608	224,776	42,269	30,716	49,165	1,048,534
Total commercial real estate loans	$ 1,747,040	$ 433,967	$ 151,203	$ 51,784	$ 247,710	$ 2,631,704

Loan Portfolio Maturity Analysis

The table below presents the maturity distribution of our LHFI at June 30, 2026. The table also presents the portion of our loans that have fixed interest rates, rather than interest rates that fluctuate over the life of the loans, based on changes in the interest rate environment.

	June 30, 2026				
(Dollars in thousands)	One Year or Less	After One Year Through Five Years	After Five Years Through Fifteen Years	After Fifteen Years	Total
Real estate:					
Commercial real estate	$ 625,211	$ 1,729,799	$ 276,694	$ —	$ 2,631,704
Construction/land/land development	220,421	390,935	86,121	1,133	698,610
Single-family residential real estate	138,027	408,254	36,220	842,784	1,425,285
Multifamily residential real estate	224,682	333,088	10,675	—	568,445
Total real estate	1,208,341	2,862,076	409,710	843,917	5,324,044
Commercial and industrial	864,629	1,190,574	86,420	—	2,141,623
Mortgage warehouse lines of credit	589,706	—	—	—	589,706
Consumer	7,294	10,566	284	60	18,204
Total LHFI	$ 2,669,970	$ 4,063,216	$ 496,414	$ 843,977	$ 8,073,577
Amounts with fixed rates	$ 783,526	$ 1,693,269	$ 289,802	$ 192,491	$ 2,959,088
Amounts with variable rates	1,886,444	2,369,947	206,612	651,486	5,114,489
Total	$ 2,669,970	$ 4,063,216	$ 496,414	$ 843,977	$ 8,073,577

Nonperforming Assets

Nonperforming assets consist of nonperforming/nonaccrual loans and property acquired through foreclosures or repossession, as well as bank-owned property not in use and listed for sale.

Loans are placed on nonaccrual status when management believes that the borrower’s financial condition, after giving consideration to economic and business conditions, and collection efforts, is such that collection of interest is doubtful, or generally when loans are 90 days or more past due. Loans may be placed on nonaccrual status even if the contractual payments are not past due if information becomes available that causes substantial doubt about the borrower’s ability to meet the contractual obligations of the loan. When accrual of interest is discontinued, all unpaid accrued interest is reversed. Past due status is based on the contractual terms of the loan. Interest income on nonaccrual loans may be recognized to the extent cash payments are received, but payments received are usually applied to principal. Nonaccrual loans are returned to accrual status when all the principal and interest amounts contractually due are brought current and future payments are reasonably assured. If a loan is determined by management to be uncollectible, regardless of size, the portion of the loan determined to be uncollectible is then charged to the ALCL.

We manage the quality of our lending portfolio in part through a disciplined underwriting policy and through continual monitoring of loan performance and borrowers’ financial condition. There can be no assurance, however, that our loan portfolio will not become subject to losses due to declines in economic conditions or deterioration in the financial condition of our borrowers.

The following table shows our nonperforming loans and nonperforming assets at the dates indicated:

(Dollars in thousands)

Nonperforming LHFI:	June 30, 2026	December 31, 2025
Commercial real estate	$ 15,479	$ 13,212
Construction/land/land development	16,365	16,388
Single-family residential real estate	35,595	39,480
Commercial and industrial	11,015	11,919
Consumer	68	185
Total nonperforming LHFI	78,522	81,184
Other real estate owned:		
Commercial and industrial, Commercial real estate	362	—
Residential real estate	368	650
Total other real estate owned	730	650
Other repossessed assets owned	29	44
Total repossessed assets owned	759	694
Total nonperforming assets	$ 79,281	$ 81,878
Total LHFI	$ 8,073,577	$ 7,670,917
Ratio of nonperforming LHFI to total LHFI	0.97 %	1.06 %
Ratio of nonperforming assets to total assets	0.77	0.84

As explained in detail in *Part I, Note 11 — Commitments and Contingencies* under *Loss Contingencies,* and as discussed in previous filings, our classified and nonperforming LHFI were negatively impacted beginning in the second quarter of 2024 as a result of certain questioned activity involving a former banker in our East Texas market. We continue to work toward a resolution in this matter.

Nonperforming LHFI decreased $2.7 million at June 30, 2026, compared to December 31, 2025, and nonperforming LHFI to LHFI decreased to 0.97% compared to 1.06%. The decrease in nonperforming LHFI was driven by decreases in the single-family residential real estate and commercial and industrial sectors, partially offset by an increase in the commercial real estate sector. Please see *Note 4 — Loans* to our consolidated financial statements contained in *Part I, Item 1* of this report for more information on nonperforming loans.

Potential Problem Loans

From a credit risk standpoint, we classify loans using risk grades which fall into one of five categories: pass, special mention, substandard, doubtful or loss. The classifications of loans reflect a judgment about the risks of default and loss associated with the loan. We review the ratings on loans and adjust them to reflect the degree of risk and loss that is felt to be inherent or expected in each loan. The methodology is structured, so that reserve allocations are increased in accordance with deterioration in credit quality (and a corresponding increase in risk and loss) or decreased in accordance with improvement in credit quality (and a corresponding decrease in risk and loss). Loans rated special mention reflect borrowers who exhibit credit weaknesses or downward trends deserving close attention. If left uncorrected, these potential weaknesses may result in deterioration of the repayment prospects for the asset or in the Bank's credit position at some future date. While potentially weak, no loss of principal or interest is envisioned, and these borrowers currently do not pose sufficient risk to warrant adverse classification. Loans rated substandard are those borrowers with deteriorating trends and well-defined weaknesses that jeopardize the orderly liquidation of debt. A substandard loan is inadequately protected by the current sound worth and paying capacity of the obligor or by the collateral pledged, if any, and where normal repayment from the borrower might be in jeopardy.

Loans rated as doubtful have the weaknesses of substandard assets with the additional characteristic that the weaknesses make collection or liquidation in full questionable, and there is a high probability of loss based on currently existing facts, conditions and values. Loans classified as loss are charged-off, and we have no expectation of the recovery of any payments with respect to loans rated as loss. Information regarding the internal risk ratings of our loans at June 30, 2026, is included in *Note 4 — Loans* to our consolidated financial statements contained in *Part I, Item 1* of this report.

Allowance for Loan Credit Losses

The ALCL represents the estimated losses for loans accounted for on an amortized cost basis. Expected losses are calculated using relevant information about past events, including historical experience, current conditions, and reasonable and supportable forecasts that affect the collectability of the reported amount. We evaluate LHFI on a pool basis with pools of loans characterized by loan type, collateral, industry, internal credit risk rating and FICO score. We apply a probability of default, loss given default loss methodology, to the loan pools at June 30, 2026. Historical loss rates for each pool are calculated based on charge-off and recovery data beginning with the second quarter of 2012. These loss rates are adjusted for the effects of certain economic variables forecast over a one-year period, particularly for differences between current period conditions and the conditions existing during the historical loss period. Subsequent to the forecast effects, historical loss rates are used to estimate losses over the estimated remaining lives of the loans. The estimated remaining lives consist of the contractual lives, adjusted for estimated prepayments. Loans that exhibit characteristics different from their pool characteristics are evaluated on an individual basis. Certain of these loans are considered to be collateral dependent, with the borrower experiencing financial difficulty. For these loans, the fair value of collateral practical expedient is elected whereby the allowance is calculated as the amount by which the amortized cost exceeds the fair value of collateral, less costs to sell (if applicable). Those individual loans that are not collateral dependent are evaluated based on a discounted cash flow methodology.

The amount of the ALCL is affected by loan charge-offs, which decrease the allowance, recoveries on loans previously charged off, which increase the allowance, as well as the provision for loan credit losses charged to income, which increases the allowance. In determining the provision for loan credit losses, management monitors fluctuations in the allowance resulting from actual charge-offs and recoveries and periodically reviews the size and composition of the loan portfolio in light of current and forecasted economic conditions. If actual losses exceed the amount of the ALCL, it would materially and adversely affect our earnings.

As a general rule, when it becomes evident that the full principal and accrued interest of a loan may not be collected, or at 90 days past due, we will reflect that loan as nonperforming. It will remain nonperforming until it performs in a manner that it is reasonable to expect that we will collect principal and accrued interest in full. When the amount or likelihood of a loss on a loan has been confirmed, a charge-off will be taken in the period it is determined.

We establish general allocations for each major loan category and credit quality. The general allocation is based, in part, on historical charge-off experience and loss given default methodology, derived from our internal risk rating process. Other adjustments may be made to the allowance for pools of loans after an assessment of internal or external influences on credit quality that are not fully reflected in the historical loss or risk rating data. We give consideration to trends, changes in loan mix, delinquencies, prior losses, reasonable and supportable forecasts and other related information.

In connection with the review of our loan portfolio, we consider risk elements attributable to particular loan types or categories in assessing the quality of individual loans. Some of the risk elements we consider include:

- for commercial real estate loans, the debt service coverage ratio, operating results of the owner in the case of owner-occupied properties, the loan to value ratio, the age and condition of the collateral and the volatility of income, property value and future operating results typical of properties of that type;
- for construction, land and land development loans, the perceived feasibility of the project, including the ability to sell developed lots or improvements constructed for resale or the ability to lease property constructed for lease, the quality and nature of contracts for presale or prelease, if any, experience and ability of the developer and loan to value ratio;
- for residential mortgage loans, the borrower's ability to repay the loan, including a consideration of the debt to income ratio and employment and income stability, the loan-to-value ratio, and the age, condition and marketability of the collateral;
- for commercial and industrial loans, the debt service coverage ratio (income from the business in excess of operating expenses compared to loan repayment requirements), the operating results of the commercial, industrial or professional enterprise, the borrower's business, professional and financial ability and expertise, the specific risks and volatility of income and operating results typical for businesses in that category and the value, nature and marketability of collateral; and
- for mortgage warehouse loans, the borrower's adherence to agency or investor underwriting guidelines, while the risk associated with the underlying consumer mortgage loan repayments, similar to other consumer loans, depends on the borrower's financial stability and are more likely than commercial loans to be adversely affected by divorce, job loss, illness and other personal hardships.

Acquisition Accounting and Acquired Loans. We account for our mergers/acquisitions under Financial Accounting Standards Board ("FASB") *ASC Topic 805, Business Combinations*, which requires the use of the acquisition method of accounting. All identifiable assets acquired, including loans, are recorded at fair value. In accordance with ASC 326, we record a discount or premium, and also an allowance for credit losses on acquired loans. All purchased loans are recorded at fair value in accordance with the fair value methodology prescribed in FASB *ASC Topic 820, Fair Value Measurements*. The fair value estimates associated with the loans include estimates related to expected prepayments and the amount and timing of undiscounted expected principal, interest and other cash flows.

Purchased loans that have experienced more than insignificant credit deterioration since origination are PCD loans. An ALCL is determined using the same methodology as other individually evaluated loans. The sum of the loan's purchase price and allowance for credit losses becomes its initial amortized cost basis. The difference between the initial amortized cost basis and the par value of the loan is a non-credit discount or premium, which is amortized or accreted into interest income over the life of the loan. Subsequent changes to the ALCL are recorded through the provision for credit losses.

The following table presents the allowance for credit loss by loan category at the following dates:

	June 30, 2026		December 31, 2025		June 30, 2025	
(Dollars in thousands)						
Loans secured by real estate:	Amount	%[1]	Amount	%[1]	Amount	%[1]
Commercial real estate	$ 19,078	32.6 %	$ 18,929	32.9 %	$ 16,785	31.5 %
Construction/land/land development	6,565	8.7	7,219	8.0	6,324	8.5
Single-family residential real estate	9,990	17.7	9,525	18.8	9,059	19.1
Multifamily residential real estate	6,661	7.0	4,963	7.2	4,580	6.9
Commercial and industrial	54,234	26.5	54,496	25.9	54,175	26.2
Mortgage warehouse lines of credit	1,067	7.3	913	6.9	780	7.5
Consumer	593	0.2	737	0.3	723	0.3
Total	$ 98,188	100.0 %	$ 96,782	100.0 %	$ 92,426	100.0 %

(1) Represents the ratio of each loan type to total LHFI.

The following table presents an analysis of the ALCL and other related data at the periods indicated.

(Dollars in thousands)	Six Months Ended June 30,		Year Ended December 31,
ALCL	2026	2025	2025
Balance at beginning of period	$ 96,782	$ 91,060	$ 91,060
Provision for loan credit losses	4,637	6,394	45,303
Charge-offs:			
Commercial real estate	1,224	728	728
Single-family residential real estate	309	119	489
Commercial and industrial	4,720	7,556	43,691
Consumer	206	145	174
Total charge-offs	6,459	8,548	45,082
Recoveries:			
Commercial real estate	1	13	18
Single-family residential real estate	2	10	17
Multifamily residential real estate	—	43	43
Commercial and industrial	3,117	3,432	5,392
Consumer	108	22	31
Total recoveries	3,228	3,520	5,501
Net charge-offs	3,231	5,028	39,581
Balance at end of period	$ 98,188	$ 92,426	$ 96,782
Ratio of ALCL to:			
Nonperforming LHFI	125.05 %	108.33 %	119.21 %
LHFI	1.22	1.20	1.26
Net charge-offs (annualized) as a percentage of:			
Provision for loan credit loss	69.68	78.64	87.37
ALCL	6.64	10.97	40.90
Average LHFI	0.08	0.13	0.52

The ALCL to nonperforming LHFI increased to 125.05% at June 30, 2026, compared to 119.21% at December 31, 2025, primarily driven by a decrease of $2.7 million in the Company's nonperforming LHFI as explained in the preceding *Nonperforming Assets* section, during the six months ended June 30, 2026.

Securities

Our securities portfolio totaled $1.16 billion at June 30, 2026, representing an increase of $24.7 million, or 2.2% from $1.13 billion at December 31, 2025. The increase reflects the net effect of new purchases, sales, calls, maturities, principal paydowns, and changes in fair value during the six months ended June 30, 2026.

Our available for sale portfolio totaled $1.14 billion at June 30, 2026, and represented 98.6% of our total security portfolio and was comprised of 40.5% mortgage-backed, 25.6% municipal, 28.5% collateralized mortgage obligations, 4.3% corporate and 1.1% treasury/agency securities. Our available for sale portfolio totaled $1.12 billion at December 31, 2025, and represented 98.5% of our total security portfolio and was comprised of 42.0% mortgage-backed, 26.4% municipal, 26.3% collateralized mortgage obligations, 5.0% corporate and 0.3% treasury/agency securities.

All of our mortgage-backed securities and collateralized mortgage obligations are issued and/or guaranteed by U.S. government agencies or U.S. government-sponsored entities. We do not hold any Fannie Mae or Freddie Mac preferred stock, collateralized debt obligations, collateralized loan obligations, structured investment vehicles, private label collateralized mortgage obligations, subprime, Alt-A, or second lien elements in our investment portfolio. As of June 30, 2026, our investment portfolio did not contain any securities that are directly backed by subprime or Alt-A mortgages.

The securities portfolio had a weighted average effective duration of 4.08 years at June 30, 2026, compared to 4.15 years at December 31, 2025. For additional information regarding our securities portfolio, please see *Note 3 — Securities* in the condensed notes to our consolidated financial statements contained in *Part I, Item 1* of this report.

Deposits

Deposits are the primary funding source used to fund our loans, investments and operating needs. We offer a variety of products designed to attract and retain both consumer and commercial deposit customers. These products consist of noninterest and interest-bearing checking accounts, savings deposits, money market accounts and time deposits. Deposits are primarily gathered from individuals, partnerships and corporations in our market areas. We also obtain deposits from local municipalities and state agencies.

Total deposits increased $396.0 million, or 4.8%, at June 30, 2026, compared to December 31, 2025, with increases of $280.1 million and $258.2 million in noninterest-bearing demand and money market, respectively, offset with decreases of $72.6 million and $71.1 million in interest-bearing demand and time deposits, respectively. The increase in deposits from December 31, 2025, was driven in part by the repurchase on January 2, 2026, of $215.0 million in money market deposits that were sold on December 31, 2025. The increase in money market deposits at June 30, 2026, excluding the $215.0 million repurchase, was $43.3 million, or 1.2%, compared to December 31, 2025.

The following table presents our deposit mix at the dates indicated:

	June 30, 2026		December 31, 2025			
(Dollars in thousands)	Balance	% of Total	Balance	% of Total	$ Change	% Change
Noninterest-bearing demand	$ 2,260,015	26.0 %	$ 1,979,875	23.8 %	$ 280,140	14.1 %
Money market	3,539,952	40.7	3,281,708	39.5	258,244	7.9
Interest-bearing demand	1,845,097	21.2	1,917,658	23.1	(72,561)	(3.8)
Time deposits	758,357	8.7	829,452	10.0	(71,095)	(8.6)
Savings	299,830	3.4	298,554	3.6	1,276	0.4
Total deposits	$ 8,703,251	100.0 %	$ 8,307,247	100.0 %	$ 396,004	4.8

We manage our interest expense on deposits through specific deposit product pricing that is based on competitive pricing, economic conditions and current and anticipated funding needs. We may use interest rates as a mechanism to attract or deter additional deposits based on our anticipated funding needs and liquidity position. We also consider potential interest rate risk caused by extended maturities of time deposits when setting the interest rates in periods of future economic uncertainty.

The following table reflects the classification of our average deposits, and the average rate paid on each deposit category for the periods indicated:

	Six Months Ended June 30,					
	2026			2025		
(Dollars in thousands)	Average Balance	Interest Expense	Average Rate Paid	Average Balance	Interest Expense	Average Rate Paid
Interest-bearing demand	$ 1,980,298	$ 22,952	2.34 %	$ 1,984,335	$ 28,288	2.87 %
Money market	3,453,736	49,274	2.88	3,167,221	54,764	3.49
Time deposits	788,739	11,759	3.01	873,829	15,149	3.50
Brokered deposits[(1)]	—	—	—	46,325	1,149	5.00
Savings	302,633	1,718	1.14	322,120	2,581	1.62
Total interest-bearing	6,525,406	85,703	2.65	6,393,830	101,931	3.21
Noninterest-bearing demand	2,029,522	—		1,859,454	—	
Total average deposits	$ 8,554,928	$ 85,703	2.02	$ 8,253,284	$ 101,931	2.49

(1) Average brokered deposits include average brokered time deposits and average brokered interest-bearing demand of $46.3 million and $1,000, respectively, for the six months ended June 30, 2025.

Our average deposit balances were $8.55 billion for the six months ended June 30, 2026, an increase of $301.6 million, or 3.7%, from $8.25 billion for the six months ended June 30, 2025. The average rate paid on our interest-bearing deposits for the six months ended June 30, 2026, was 2.65%, compared to 3.21% for the six months ended June 30, 2025.

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. On September 17, 2025, October 29, 2025, and December 10, 2025, the Federal Reserve Board reduced the federal funds target rate range by 25 basis points each, to a range of 3.50% to 3.75%, and has maintained the federal funds target rate unchanged since December 10, 2025.

Average noninterest-bearing deposits were $2.03 billion for the six months ended June 30, 2026, an increase of $170.1 million, or 9.1%, from $1.86 billion for the six months ended June 30, 2025, and represented 23.7% and 22.5% of average total deposits for the six months ended June 30, 2026 and 2025, respectively.

The amount of deposits in excess of the FDIC insurance limit at June 30, 2026, and December 31, 2025 was $4.19 billion and $3.93 billion, respectively, including $737.4 million and $860.0 million in public fund deposits collateralized by pledged assets, respectively.

Borrowings

Borrowed funds are summarized as follows:

(Dollars in thousands)	June 30, 2026	December 31, 2025
Short-term FHLB advances	$ 125,000	$ —
Long-term FHLB advances	5,349	5,913
Overnight repurchase agreements with depositors	6,529	13,137
Total FHLB advances and other borrowings	$ 136,878	$ 19,050
Subordinated indebtedness, net	$ 16,594	$ 16,544

Short-term fixed-rate FHLB advances totaled $125.0 million as of June 30, 2026, bearing an interest rate of 3.85%. These advances matured on July 1, 2026. Short-term FHLB advances are typically used as a liquidity management tool in order to meet temporary funding needs when loan growth outpaces deposit growth or to manage liquidity fluctuations.

Holding Company Line of Credit

The Company has entered into a Loan Agreement (the "Loan Agreement"), along with certain ancillary instruments, with a correspondent financial institution ("Lender") pursuant to which the Company has the ability to borrow up to $30.0 million under a revolving credit loan. Advances under the Loan Agreement bear interest at a variable rate equal to the then-applicable Prime Rate (as defined in the Loan Agreement) minus 1.00%, subject to a 4.00% floor. The loan matures on June 30, 2027, and is secured by a pledge of the common stock of Origin Bank. The Company can use the proceeds of any advance for general corporate purposes, including, but not limited to, repurchase of stock, operating expenses, strategic investments and acquisitions. The Company had no balance outstanding on this revolving credit loan under the Loan Agreement at June 30, 2026.

Liquidity and Capital Resources

Overview

Management oversees our liquidity position to ensure adequate cash and liquid assets are available to support our operations and satisfy current and future financial obligations, including demand for loan funding and deposit withdrawals. Management continually monitors, forecasts and tests our liquidity and non-core dependency ratios to ensure compliance with targets established by our Asset-Liability Management Committee and approved by our board of directors.

Management measures our liquidity position by giving consideration to both on-balance sheet and off-balance sheet sources of, and demands for, funds on a daily and weekly basis.

The Company, which is a separate legal entity apart from the Bank, must provide for its own liquidity, including payment of any dividends that may be declared for its common stockholders and interest and principal on any outstanding debt or trust preferred securities incurred by the Company. The cash held at the holding company is available for general corporate purposes described above, as well as providing capital support to the Bank.

The table below shows the liquidity measures for the Company at the dates indicated:

(Dollars in thousands)	June 30, 2026	December 31, 2025
Available cash balances at the holding company (unconsolidated)	$ 8,710	$ 32,731
Cash and liquid securities as a percentage of total consolidated assets	12.1 %	8.4 %

There are regulatory restrictions on the ability of the Bank to pay dividends under federal and state laws, regulations and policies; please see *Note 10 — Capital and Regulatory Matters* in the condensed notes to our consolidated financial statements for more information on the availability of Bank dividends.

Liquidity Sources

In addition to cash generated from operations, we utilize a number of funding sources to manage our liquidity, including core deposits, investment securities, cash and cash equivalents, loan repayments, federal funds lines of credit available from other financial institutions, as well as advances from the FHLB. We also have access to the Federal Reserve discount window as a source of short-term funding.

Core deposits, which are total deposits excluding time deposits greater than $250,000, brokered, and Certificate of Deposit Account Registry Service deposits, are a major source of funds used to meet our cash flow needs. Maintaining the ability to acquire these funds as needed in a variety of markets is the key to assuring our liquidity.

Our investment portfolio is another source for meeting our liquidity needs. Monthly payments on mortgage-backed securities are used for short-term liquidity, and our investments are generally traded in active markets that offer a readily available source of cash liquidity through sales, if needed. Securities in our investment portfolio are also used to secure certain deposit types, such as deposits from state and local municipalities, and can be pledged as collateral for other borrowing sources.

Other sources available for meeting liquidity needs include long- and short-term advances from the FHLB, a holding company revolving credit loan and unsecured federal funds lines of credit. Long-term funds obtained from the FHLB are primarily used as an alternative source to fund long-term growth of the balance sheet by supporting growth in loans and other long-term interest-earning assets. We typically rely on such funding when the cost of such borrowings compares favorably to the rates that we would be required to pay for other funding sources, including certain deposits.

We also had unsecured federal funds lines of credit available to us, with no amounts outstanding at either June 30, 2026, or December 31, 2025. These lines of credit primarily provide short-term liquidity and, in order to ensure the availability of these funds, we test these lines of credit at least annually. Interest is charged at the prevailing market rate on federal funds purchased and FHLB advances.

We were eligible to borrow an additional $2.17 billion and $2.39 billion from the FHLB at June 30, 2026 and December 31, 2025, respectively.

During the quarter ended June 30, 2026, we entered into a $30.0 million revolving credit loan with no amounts outstanding at June 30, 2026. For more information on the holding company line of credit please see the *Borrowings* section immediately above this *Liquidity and Capital Resource* section.

Additionally, at June 30, 2026, we had the ability to borrow $1.35 billion from the discount window at the FRBD, with $1.53 billion in commercial and industrial loans pledged as collateral. There were no borrowings against this line at June 30, 2026, or December 31, 2025.

In the normal course of business as a financial services provider, we enter into financial instruments, such as certain contractual obligations and commitments to extend credit and letters of credit, to meet the financing needs of our customers. These commitments involve elements of credit risk, interest rate risk and liquidity risk. Some instruments may not be reflected in our consolidated financial statements until they are funded, and a significant portion of commitments to extend credit may expire without being drawn, although they expose us to varying degrees of credit risk and interest rate risk in much the same way as funded loans. Please see *Note 11 — Commitments and Contingencies* in the condensed notes to our consolidated financial statements for more information on our off-balance sheet commitments.

Stockholders' Equity

Stockholders' equity provides a source of permanent funding, allows for future growth and provides a degree of protection to withstand unforeseen adverse developments. Changes in stockholders' equity is reflected below:

(Dollars in thousands)		Total Stockholders' Equity
Balance at January 1, 2026	$	1,246,685
Net income		61,539
Other comprehensive loss, net of tax		(6,687)
Dividends declared - common stock ($0.40 per share)		(12,540)
Stock-based compensation, net		9,005
Repurchase of common stock		(16,945)
Balance at June 30, 2026	$	1,281,057

Please see *Part II, Item 2. "Unregistered Sales of Equity Securities, Use of Proceeds and Issuer Purchases of Equity Securities"* below for information on the Company's stock repurchase program.

Regulatory Capital Requirements

Together with the Bank, we are subject to various regulatory capital requirements administered by federal banking agencies. Failure to meet minimum capital requirements may result in certain actions by regulators that, if enforced, could have a direct material effect on our financial statements. At June 30, 2026, and December 31, 2025, we and the Bank were in compliance with all applicable regulatory capital requirements, and the Bank was classified as "well capitalized" for purposes of the prompt corrective action regulations of the Federal Reserve. As we deploy capital and continue to grow operations, regulatory capital levels may decrease depending on the level of earnings. However, we expect to monitor and control growth in order to remain "well capitalized" under applicable regulatory guidelines and in compliance with all applicable regulatory capital standards. While we are currently classified as "well capitalized," an extended economic recession could adversely impact our reported and regulatory capital ratios.

The following table presents our regulatory capital ratios, as well as those of the Bank, at the dates indicated:

(Dollars in thousands)	June 30, 2026			December 31, 2025		
Origin Bancorp, Inc.		Amount	Ratio		Amount	Ratio
Common equity Tier 1 capital (to risk-weighted assets)	$	1,183,748	13.41 %	$	1,139,627	13.54 %
Tier 1 capital (to risk-weighted assets)		1,199,799	13.59		1,155,628	13.73
Total capital (to risk-weighted assets)		1,301,623	14.74		1,255,717	14.91
Tier 1 capital (to average total consolidated assets)		1,199,799	12.05		1,155,628	11.86
Origin Bank						
Common equity Tier 1 capital (to risk-weighted assets)	$	1,122,647	12.80 %	$	1,054,279	12.62 %
Tier 1 capital (to risk-weighted assets)		1,122,647	12.80		1,054,279	12.62
Total capital (to risk-weighted assets)		1,224,471	13.97		1,154,368	13.82
Tier 1 capital (to average total consolidated assets)		1,122,647	11.37		1,054,279	10.91

In July 2025, the Board of Directors of the Company authorized a stock repurchase program pursuant to which the Company may, from time to time, purchase up to $50.0 million of its outstanding common stock. In July 2026, our board of directors approved a $100 million increase in repurchase authority under this stock repurchase program. The shares may be repurchased in the open market or in privately negotiated transactions from time to time, depending upon market conditions and other factors, and in accordance with applicable regulations of the Securities and Exchange Commission. The stock repurchase program is intended to expire in July 2028 but may be terminated or amended by the Board of Directors at any time. The stock repurchase program does not obligate the Company to purchase any shares at any time.

During the three months ended June 30, 2026, the Company repurchased a total of 217,034 shares of its common stock pursuant to its July 2025 stock repurchase program at an average price per share of $46.60, for an aggregate purchase price of $10.1 million, including broker commissions and applicable excise taxes. There was $21.6 million available for repurchase at June 30, 2026, and an additional $100 million in repurchase authority was approved in July 2026.

Critical Accounting Policies and Estimates

SEC guidance requires disclosure of "critical accounting estimates." The SEC defines "critical accounting estimates" as those estimates made in accordance with generally accepted accounting principles that involve a significant level of estimation uncertainty and have had or are reasonably likely to have a material impact on the financial condition or results of operations of the registrant.

Our accounting policies are fundamental to understanding our management's discussion and analysis of our results of operations and financial condition. We have identified certain significant accounting policies which involve a higher degree of judgment and complexity in making certain estimates and assumptions that affect amounts reported in our consolidated financial statements. Please see *Note 1 — Significant Accounting Policies* in the notes to our consolidated financial statements included in the Company's 2025 Form 10-K filed with the SEC for more information about our critical accounting policies and use of estimates.

Item 3. Quantitative and Qualitative Disclosures about Market Risk

Interest Rate Sensitivity and Market Risk

As a financial institution, our primary component of market risk is interest rate volatility. Our financial management policy provides management with guidelines for effective funds management, and we have established a measurement system for monitoring the net interest rate sensitivity position.

Fluctuations in interest rates will ultimately impact both the level of income and expense recorded on most of our assets and liabilities, and the market value of all interest-earning assets and interest-bearing liabilities, other than those which have a short-term to maturity. Interest rate risk is the potential for economic losses due to future interest rate changes. These economic losses can be reflected as a loss of future net interest income and/or a loss of current fair market values. The objective is to measure the effect on net interest income and to adjust the consolidated balance sheets to minimize the inherent risk while at the same time maximizing income.

We manage exposure to interest rates by structuring the consolidated balance sheet in the ordinary course of business. We may utilize derivative financial instruments as part of an ongoing effort to mitigate interest rate risk exposure to interest rate fluctuations and facilitate the needs of our customers. For more information about our derivative financial instruments, see *Note 7 — Derivative Financial Instruments* in the condensed notes to our consolidated financial statements contained in *Part I, Item 1* of this report. Based on the nature of operations, we are not subject to foreign exchange or commodity price risk.

Our exposure to interest rate risk is managed by the Bank's Asset Liability Committee in accordance with policies approved by the Bank's board of directors. The committee formulates strategies based on appropriate levels of interest rate risk. In determining the appropriate level of interest rate risk, the committee considers the impact on earnings and capital of the current outlook on interest rates and the economy, potential changes in interest rates, liquidity, business strategies and other factors.

The committee meets regularly to review, among other things, the sensitivity of assets and liabilities to interest rate changes, the book and market values of assets and liabilities, unrealized gains and losses, purchase and sale activities, commitments to originate loans and the maturities of investments and borrowings. Additionally, the committee reviews liquidity, cash flow flexibility, maturities of deposits and consumer and commercial deposit activity. We employ various methodologies to manage interest rate risk, including an interest rate shock simulation model.

We use interest rate risk simulation models and shock analyses to test the interest rate sensitivity of net interest income and fair value of equity, and the impact of changes in interest rates on other financial metrics. Our interest rate risk modeling incorporates a number of assumptions, including the repricing sensitivity of certain assets and liabilities, asset prepayment speeds, and the expected average life of non-maturity deposits. We have found that, historically, interest rates on deposits do not change completely in tandem with the changes in the discount and federal funds rates. Overall, interest rates on deposits typically experience a lower degree of rate change than changes in market interest rates and this assumption is incorporated into the simulation model. The assumptions used are inherently uncertain, and, as a result, the model cannot precisely measure future net interest income or precisely predict the impact of fluctuations in market interest rates on net interest income. Actual results will differ from the model's simulated results due to timing, magnitude and frequency of interest rate changes as well as changes in market conditions and the application and timing of various management strategies.

On a quarterly basis, we run various simulation models, including a static balance sheet and a dynamic growth balance sheet. These models test the impact on net interest income and fair value of equity from changes in market interest rates under various scenarios. Under the static model, rates are shocked instantaneously, and ramped rates change over a twelve-month horizon based upon parallel yield curve shifts. Parallel shock scenarios assume instantaneous parallel movements in the yield curve compared to a flat yield curve scenario. Additionally, we run a non-parallel simulation involving analysis of interest income and expense under various changes in the shape of the yield curve. Internal policy regarding interest rate risk simulations currently specifies that for instantaneous parallel shifts of the yield curve, estimated net interest income at risk for the subsequent one-year period should not change by more than 10.0% for a 100-basis point shift, 15.0% for a 200-basis point shift, 20.0% for a 300-basis point shift, and 25.0% for a 400-basis point shift. We continue to monitor our asset sensitivity and evaluate strategies to prevent being significantly impacted by future changes in interest rates.

The following table summarizes the impact of an instantaneous, sustained simulated change in net interest income and fair value of equity over a 12-month horizon at the date indicated.

	June 30, 2026	
Change in Interest Rates (basis points)	% Change in Net Interest Income	% Change in Fair Value of Equity
+400	13.6 %	(2.2)%
+300	10.5	(1.0)
+200	7.2	(0.2)
+100	3.6	0.1
Base		
-100	(3.8)	(0.6)
-200	(4.8)	(0.9)
-300	(4.5)	(0.9)
-400	(6.9)	(3.2)

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. On September 17, 2025, October 29, 2025, and December 10, 2025, the Federal Reserve Board reduced the federal funds target rate range by 25 basis points each, to a range of 3.50% to 3.75%, and has maintained the federal funds target rate unchanged since December 10, 2025.

Impact of Inflation

Our financial statements included herein have been prepared in accordance with U.S. GAAP, which presently requires us to measure the majority of our financial position and operating results primarily in terms of historic dollars. Changes in the relative value of money due to inflation or recession are generally not considered.

Unlike most industrial companies, virtually all of the assets and liabilities of a financial institution are monetary in nature. As a result, interest rates have a more significant impact on a financial institution’s performance than the general level of inflation. However, inflation affects financial institutions by increasing their cost of goods and services purchased, as well as the cost of salaries and benefits, occupancy expense, and similar items. Inflation and related increases in interest rates generally decrease the market value of investments and loans held and may adversely affect liquidity, earnings, and stockholders’ equity. In management’s opinion, changes in interest rates affect the financial condition of a financial institution to a far greater degree than changes in the inflation rate. While interest rates are greatly influenced by changes in the inflation rate, they do not necessarily change at the same rate or in the same magnitude as the inflation rate. Interest rates are highly sensitive to many factors that are beyond our control, including changes in the expected rate of inflation, the influence of general and local economic conditions and the monetary and fiscal policies of the United States government, its agencies and various other governmental regulatory authorities.

Item 4. Controls and Procedures

Evaluation of disclosure controls and procedures — As of the end of the period covered by this report, we carried out an evaluation, under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, of the effectiveness of our design and operation of our disclosure controls and procedures. In designing and evaluating the disclosure controls and procedures, management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives, and management was required to apply judgment in evaluating its controls and procedures. Based on this evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act) were effective as of the end of the period covered by this report.

Changes in internal control over financial reporting. Our management, including the Chief Executive Officer and Chief Financial Officer, identified no change in our internal control over financial reporting that occurred during the three month period ended June 30, 2026, that has materially affected, or is reasonably likely to materially affect, our internal controls over financial reporting.

The effectiveness of our disclosure controls and procedures and our internal control over financial reporting is subject to various inherent limitations, including cost limitations, judgments used in decision making, assumptions about the likelihood of future events, the soundness of our systems, the possibility of human error, and the risk of fraud. Moreover, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions and the risk that the degree of compliance with policies or procedures may deteriorate over time. Because of these limitations, any system of disclosure controls and procedures or internal control over financial reporting may not be successful in preventing all errors or fraud or in making all material information known in a timely manner to the appropriate levels of management.

PART II: OTHER INFORMATION

Item 1. Legal Proceedings

Refer to *Note 11 — Commitments and Contingencies - Loss Contingencies* in the condensed notes to consolidated financial statements included in *Part I, Item 1* of this report for additional information regarding legal proceedings not reportable under this Item.

Item 1A. Risk Factors

There are no material changes during the period covered by this Report to the risk factors previously disclosed in our 2025 Form 10-K.

Item 2. Unregistered Sales of Equity Securities, Use of Proceeds and Issuer Purchases of Equity Securities

(a) Not applicable.

(b) Not applicable.

(c) In July 2025, the Board of Directors of the Company authorized a stock repurchase program pursuant to which the Company may, from time to time, purchase up to $50 million of its outstanding common stock. In July 2026, our board of directors approved a $100 million increase in repurchase authority under our stock repurchase program. The shares may be repurchased in the open market or in privately negotiated transactions from time to time, depending upon market conditions and other factors, and in accordance with applicable regulations of the SEC. The stock repurchase program is intended to expire in July 2028 but may be terminated or amended by the Board of Directors at any time. The stock repurchase program does not obligate the Company to purchase any shares at any time.

There were a total of 217,034 shares of stock repurchased during the quarter ended June 30, 2026.

(Dollars in thousands, except per share amounts) **Period**	**Total Number of Shares Purchased**	**Average Price Paid per Share[(1)]**	**Total Number of Shares Purchased as Part of Publicly Announced Plan**	**Approximate Dollar Value of Shares That May Yet Be Purchased Under the Plan at the End of the Period[(2)]**
April 1, 2026 - April 30, 2026	51,223	$ 44.81	51,223	$ 29,450
May 1, 2026 - May 31, 2026	136,274	47.05	136,274	23,038
June 1, 2026 - June 30, 2026	29,537	47.60	29,537	21,633
Total	217,034	46.60	217,034	21,633

(1) Includes broker commissions and applicable excise taxes.
(2) Excludes the $100 million increase in repurchase authority authorized by the Company's Board of Directors in July 2026.

Item 3. Defaults Upon Senior Securities

Not applicable.

Item 4. Mine Safety Disclosures

Not applicable.

Item 5. Other Information

(a) Not applicable.

(b) Not applicable.

(c) Pursuant to Item 408(a) of Regulation S-K, none of our directors or executive officers adopted, terminated or modified a Rule 10b5-1 trading arrangement or a non-Rule 10b5-1 trading arrangement during the three months ended June 30, 2026.

Item 6. Exhibits

Exhibit Number	Description
3.1	Amended and Restated Articles of Incorporation, incorporated by reference to Exhibit 3.1 to the Company's Form 8-K filed April 28, 2020
3.2	Amended and Restated Bylaws, incorporated by reference to Exhibit 3.2 to the Company's Form 8-K filed April 28, 2020
4.1	Specimen common stock certificate, incorporated by reference to Exhibit 4.1 to the Company's Registration Statement on Form S-1 filed April 10, 2018
	Instruments defining the rights of holders of long-term debt of the Company and its subsidiaries are not filed as Exhibits because the amount of debt under each instrument is less than 10% of the consolidated assets of the Company. The Company undertakes to file these instruments with the SEC upon request.
31.1	Certification by Chief Executive Officer pursuant to Rule 13a-14(a) and Rule 15d-14(a).
31.2	Certification by Chief Financial Officer pursuant to Rule 13a-14(a) and Rule 15d-14(a).
32.1	Certification by Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2	Certification by Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101	The following financial information from Origin Bancorp, Inc. Quarterly Report on Form 10-Q for the quarter ended June 30, 2026, is formatted in Inline XBRL: (i) the Unaudited Consolidated Balance Sheets, (ii) the Unaudited Consolidated Statements of Income, (iii) the Unaudited Consolidated Statements of Comprehensive Income (Loss), (iv) the Unaudited Consolidated Statements of Changes in Stockholders' Equity, (v) the Unaudited Consolidated Statements of Cash Flows, and (vi) the Condensed Notes to Unaudited Consolidated Financial Statements.
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).

SIGNATURES

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

Origin Bancorp, Inc.

Date:	August 5, 2026	By: **/s/ Drake Mills** Drake Mills Chairman, President and Chief Executive Officer
Date:	August 5, 2026	By: **/s/ William J. Wallace, IV** William J. Wallace, IV Senior Executive Officer and Chief Financial Officer

Exhibit 31.1

CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES OXLEY ACT OF 2002

I, Drake Mills, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Origin Bancorp, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 5, 2026

By: **/s/ Drake Mills**
Drake Mills
Chairman, President and Chief Executive Officer

Exhibit 31.2

CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES OXLEY ACT OF 2002

I, William J. Wallace, IV, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Origin Bancorp, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a) designed such disclosure controls and procedures, or caused such RJB disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 5, 2026

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

Exhibit 32.1

STATEMENT FURNISHED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002, 18 U.S.C. SECTION 1350

In connection with the Quarterly Report on Form 10-Q of Origin Bancorp, Inc. (the "Company"), for the quarter ended June 30, 2026, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Drake Mills, Chairman, President and Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company at the dates and for the periods presented in the financial statements included in such Report.

Date: August 5, 2026	By: **/s/ Drake Mills**
	Drake Mills
	Chairman, President and Chief Executive Officer

Exhibit 32.2

STATEMENT FURNISHED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002, 18 U.S.C. SECTION 1350

In connection with the Quarterly Report on Form 10-Q of Origin Bancorp, Inc. (the "Company"), for the quarter ended June 30, 2026, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, William J. Wallace, IV, Senior Executive Officer and Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company at the dates and for the periods presented in the financial statements included in such Report.

Date: August 5, 2026

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