

A message from our CEO

Focused on the Future: The Bank of Today, Tomorrow, & Generations to Come

Mikel Williamson, President and CEO
First Bank | FB Corporation

“ Looking ahead, we remain committed to a stewardship mindset—balancing growth with an unwavering focus on service. With optimism and gratitude, we are excited to continue this journey together. ”



Member FDIC

Reflecting on my inaugural year as Chief Executive Officer of this outstanding organization, I am deeply humbled and proud of the strides we've made while staying true to our 2025-2026 guiding principles of *Putting the Client First*, *Focusing on Growth First*, and *Embracing Change*. These ideals have fueled our progress and strengthened our foundation, all while assisting our clients in navigating a challenging rate environment, natural disasters, and inflationary concerns.

This year, we successfully transformed our balance sheet, highlighted by notable deposit and loan growth across our California and Midwest footprint. This accomplishment underscores our commitment to putting our clients first. These efforts have made First Bank a stronger institution, ensuring that we are well-positioned and capitalized to meet the needs of our clients today, tomorrow, and for generations to come.

We've recently celebrated significant milestones, including our exciting move into a new, state-of-the-art building in Creve Coeur, MO. In addition, we expanded into Texas with a new loan production office and added an additional branch in Cerritos, CA, furthering our commitment to sustainable, long-term growth.

While intently listening to our clients and colleagues, we are refining our branch transformation strategy, making our locations more inviting and better aligned with our clients' needs and expectations. Drawing from these valuable insights, we are taking a fresh look at our branches and will restart this transformation program in 2025.

With a client-centric mindset, we are striving to make it easier for clients to bank with us. In 2025, watch for new, enhanced checking products, improved online banking services for business and consumer clients, simplification in self-service and account opening options, and ongoing client-focused promotions.

Focused on Providing Our Clients What They Need to Succeed

First Bank's Commercial Banking team remained a strategic, reliable partner for business clients by working diligently to support their continued growth and evolving needs. Fostering strong relationships, understanding our clients' unique challenges, and offering tailored solutions have allowed us to assist our clients in achieving short and long-term business objectives. We consistently prioritize our clients' needs, enhancing their experience in every aspect of our operations. By staying proactive and innovative, we aim to anticipate market trends and offer solutions that not only meet but exceed expectations, positioning ourselves as a strategic partner in our commercial and business clients' continued growth and success.

As a multi-generational family-owned business, serving the holistic financial needs of our clients and communities remain constant. We intently position our clients at the forefront of our decision-making process. From technology and branch services to strategic partnerships and product offerings, First Bank continues to transform into the financial services partner our clients need us to be today, tomorrow, and for the future.

Since 2020, we've not only updated our branches but also our ATMs with Interactive Teller Machines (ITMs) throughout our locations while also expanding our friendly, knowledgeable Virtual Banking team. Our ITMs' state-of-the-art technology allows clients to transact with expanded hours while speaking with a live, on-screen First Bank banker or utilize self-service options for things like balance inquiries, cash or check deposits, and withdrawals (up to their daily limit) or transfers.

From checking and savings to lending solutions, we strive to be a trusted resource for our clients throughout their financial journey. Whether it's time to purchase a first home, move-up to a larger home, or vacation home, or even to renovate an existing one, First Bank Mortgage has been delivering tailored lending solutions for over 30 years. To continue providing our clients with the mortgage services they need, First Bank Mortgage is implementing new technology for an improved client experience while also building up a team of knowledgeable Home Loan Advisors in areas where our clients need us.

Although interest rates were at the highest level they've been in 18 years, First Bank Mortgage continued to keenly focus on providing exceptional client service this past year. This allowed our Home Loan Advisors to assist nearly 2,000 clients in purchasing their homes in 2024.

Focused on Helping Clients Build, Protect, and Transfer Wealth*

Whether a client is just starting out, a seasoned investor, building a business, nearing retirement, or transitioning generational wealth, First Bank Wealth Management's team of dedicated professionals can assist at all stages of the wealth journey. Operating in a fiduciary capacity, our trusted advisors' focus is always on our clients' best interest while introducing new, expanded product offerings and solutions.

First Bank Wealth Management's sophisticated approach to investment management allows clients to oversee separate accounts and specific stock portfolios, while accessing a transparent view of their investments. Clients can tailor their investments into a broad spectrum of areas that meet objectives for themselves, their family, and their philanthropic goals.

First Bank Wealth Management is excited to partner with a leading Certified Public Accountant (CPA) firm to provide prudent, updated tax guidance for clients. Not only has the team expanded by adding a dedicated financial advisor in Santa Barbara, CA, and increased the number of clients in the Midwest, but assets under management within the Brokerage business also grew at a record pace.

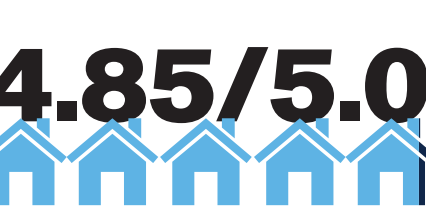


The new, state-of-the-art First Bank headquarters in Creve Coeur, Missouri



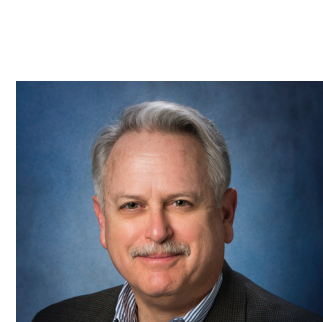
429,549

Virtual Banking/ITM transactions in 2024



4.85/5.0

First Bank Mortgage Client Satisfaction Rating



Joe Ambrose
Executive Director, Center for Family-Owned Businesses



Ed Hart
Director, Center for Family-Owned Businesses



CEO Mikel Williamson, along with three generations of the Dierberg family, cutting the ribbon at the grand opening of the new First Bank headquarters



Michael Dierberg,
Chairman, First Bank,
Chairman of the Board,
FB Corporation

Focused on Serving Family-Owned and Privately Held Businesses

In 2021, we launched the First Bank Center for Family-Owned Businesses to provide family-business clients with the insights, solutions, and networking opportunities they need to be successful, as well as the solid framework necessary for building a family business legacy.

As a fourth-generation, family-owned business, First Bank understands the unique challenges these businesses have faced along the way. In addition to providing tailored financial products and superior solutions for family-owned and privately held enterprises, we're also committed to helping position them for long-term growth and sustainable success.

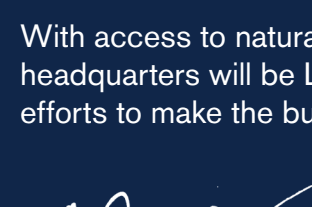
The good news is spreading about the numerous advantages and educational opportunities presented by the First Bank Center for Family-Owned Businesses. We saw over 16,000 web visits to www.first.bank/familybusiness and hosted over 300 webinar attendees in 2024. I'd like to cordially invite you to join one of our engaging webinars, attend an in-person event, or visit our website for specialized resources.

Focused on the Future for our Clients and Colleagues

While remaining deeply ingrained in our multi-generational history, First Bank is evolving and transforming to meet the needs of our clients and colleagues today, tomorrow, and for the future.

Our new headquarters is a key component of this effort and will better reflect our collaborative, forward-thinking culture, while delivering a flexible, hybrid workspace for our colleagues and an exceptional banking experience for our clients. Since moving into our new First Bank headquarters and branch, our goal is to meet the needs of today and tomorrow's on-the-go mobile clients through best-in-class technology, banking tools, and a modern mindset that's transforming our business.

With access to natural lighting, outdoor work areas, and designed with wellness in mind, the headquarters will be LEEDv4 BD+C Silver and WELLv2 Silver certified in recognition of our efforts to make the building environmentally sustainable and employee friendly.



Michael Dierberg
Chairman, First Bank,
Chairman of the Board, FB Corporation

Focused on Protecting Clients, While Securing a Robust Infrastructure

Unfortunately, cybercrime continues to grow, evolve, and gain sophistication, with an estimated global impact of over \$9.5 trillion. To date, the most impacted industry is healthcare followed closely by the financial sector. This amount is expected to only increase in 2025, reaching \$10.5 trillion annually, according to a recent [Cybersecurity Ventures report](#).

At First Bank, we continue to stay a step ahead of bad actors by analyzing trends, partnering with other security leaders, and collaborating with law enforcement. Utilizing the National Institute of Standards and Technology (NIST) framework and Zero Trust frameworks, First Bank has built a secure infrastructure powerhouse and continuously monitors and protects clients by using industry best practices.

Focused on Supporting Future Generations

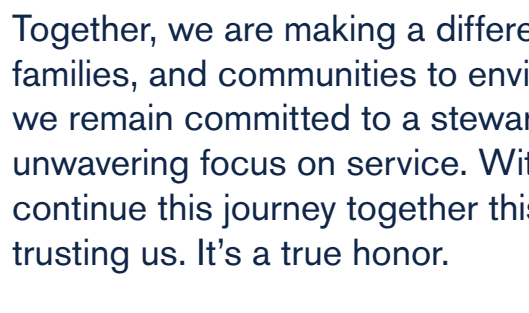
At First Bank, we are dedicated to supporting initiatives that create lasting, meaningful change in our communities. Over the past year, dedicated First Bank employees volunteered their time at organizations throughout the Midwest and California to support young people in under-resourced communities through financial literacy, workforce development, and generally lending a hand to those in need.

In 2024, we proudly partnered with nearly 140 non-profit organizations across our footprint, including donating over \$900,000 in cash contributions to reputable organizations such as: Habitat for Humanity of Orange County, Family Forward – St. Louis, Hope the Mission, KIPP St. Louis Schools, and the Orangewood Foundation.

In the Midwest, we are proud to now partner with Girls Inc. – St. Louis in creating the newly-developed First Bank Business and Entrepreneurship Program. The initiative ran for six weeks during the summer of 2024 and will expand, adding a new cohort each year for the next five years, while equipping young women with valuable business and financial management skills.

In California, one of our most exciting partnerships is with Habitat for Humanity of Orange County, "Keys to 100" initiative. Together, through a combination of financing, philanthropy, and volunteerism, we are helping to convert a beautiful nine-unit building in Santa Ana's Floral Park District into the first-ever, affordable homeownership conversion condo project in the area.

Together, we are making a difference and empowering the next generation, families, and communities to envision and achieve their dreams. Looking ahead, we remain committed to a stewardship mindset—balancing growth with an unwavering focus on service. With optimism and gratitude, we are excited to continue this journey together this year and beyond. We thank our clients for trusting us. It's a true honor.



Mikel Williamson
President and CEO,
First Bank | FB Corporation

Over **\$900K**

to support non-profits across our footprint



First Bank and Girls Inc. – St. Louis Launch New Entrepreneurship and Business Program for High Potential Female Students.

* Investment and insurance products are offered through OSAIC INSTITUTIONS, INC., Member FINRA/SIPC. Osaic Institutions and First Bank are not affiliated. Osaic Institutions does insurance business in California as Osaic Institutions Insurance Agency, CA Agency License #0H30186. Products and investment advisory services made available through Osaic Institutions are not insured by the FDIC or any other agency of the United States and are not deposits or obligations of nor guaranteed or insured by any bank or bank affiliate. These products are subject to investment risk, including the possible loss of value. First Bank Wealth Management is a trade name of First Bank, and certain products and services are provided through First Bank, and its affiliates and subsidiaries. Neither Osaic Institutions or First Bank, nor any of their affiliates or financial advisors, provide legal, tax, or accounting advice. You should consult your legal and/or tax advisors before making any financial decisions. Use FINRA's BrokerCheck to learn about the professional background, certifications, licenses, and any regulatory violations or complaints for any financial advisor.