



Investor Presentation

January 2025

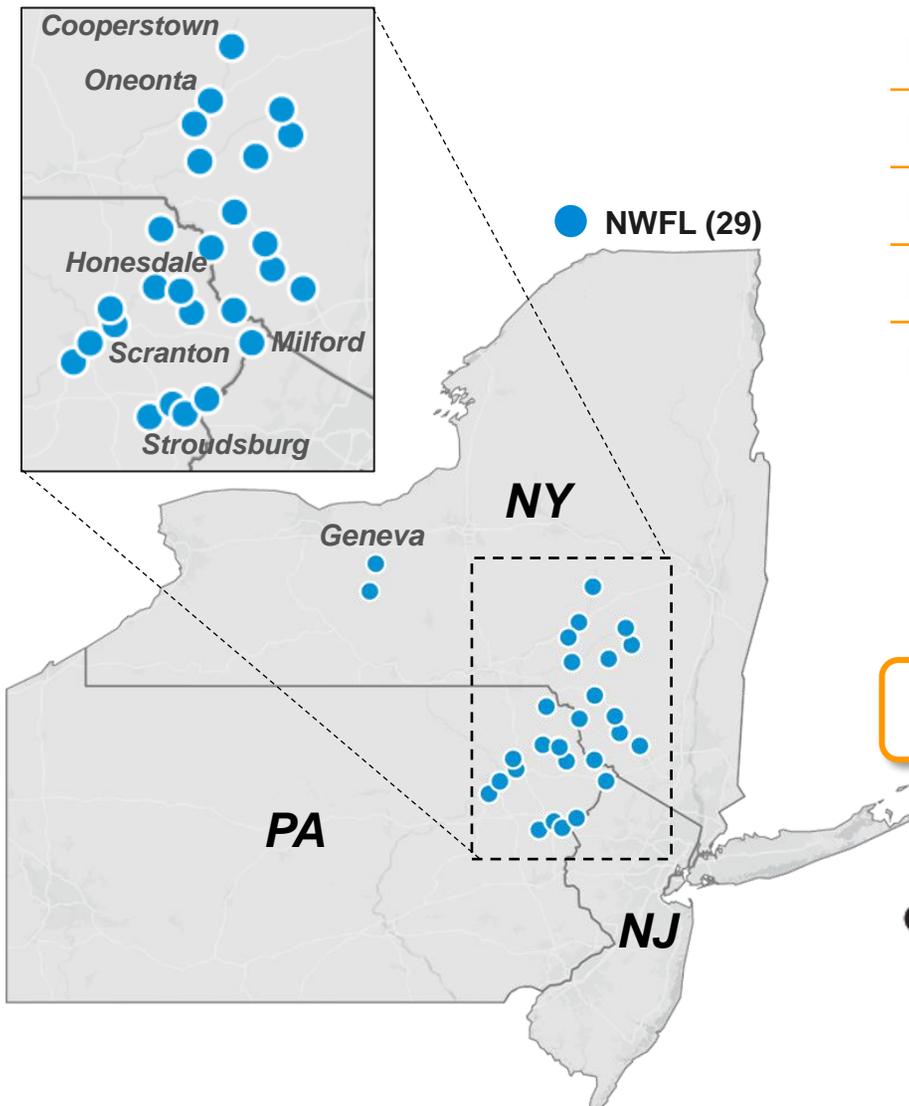
Forward-Looking Statements

The information disclosed in this document includes various forward-looking statements that are made by Norwood Financial Corp (the “Company”) in reliance upon the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The words “anticipates,” “projects,” “intends,” “estimates,” “expects,” “believes,” “plans,” “may,” “will,” “should,” “could,” and other similar expressions are intended to identify such forward-looking statements. The Company cautions that these forward-looking statements are necessarily speculative and speak only as of the date made, and are subject to numerous assumptions, risks and uncertainties, all of which may change overtime. Actual results could differ materially from such forward-looking statements. Accordingly, you should not place undue reliance on forward-looking statements. The following factors, among others, could cause actual results to differ materially and adversely from such forward-looking statements: our inability to successfully reposition our fixed-income securities portfolio utilizing the proceeds from this offering, changes in the financial services industry and the U.S. and global capital markets, changes in economic conditions nationally, regionally and in the Company’s markets, the nature and timing of actions of the Federal Reserve Board and other regulators, the nature and timing of legislation and regulation affecting the financial services industry, government intervention in the U.S. financial system, changes in federal and state tax laws, changes in levels of market interest rates, pricing pressures on loan and deposit products, credit risks of the Company’s lending activities, successful implementation, deployment and upgrades of new and existing technology, systems, services and products, customers’ acceptance of the Company’s products and services, and competition. Any statements made by the Company that are not historical facts should be considered to be forward-looking statements. The Company cautions that the foregoing list of important factors is not exhaustive. The Company is not obligated to update and does not undertake to update any of its forward looking statements, whether written or oral, that may be made from time to time by or on behalf of the Company or made herein.

Non-GAAP Disclaimer

This presentation includes certain financial measures derived from consolidated financial data but not presented in accordance with U.S. generally accepted accounting principles (“GAAP”). The Company believes that these non-GAAP measures, when taken together with its financial results presented in accordance with GAAP, provide meaningful supplemental information regarding its operating performance and facilitate internal comparisons of its historical operating performance on a more consistent basis. These non-GAAP financial measures however are subject to inherent limitations, may not be comparable to similarly titled measures used by other companies and should not be considered in isolation or as an alternative to GAAP measures. Please refer to the Appendix for reconciliations of the non-GAAP financial measures to their most directly comparable GAAP financial measures.

Branch Footprint



Franchise Highlights

NASDAQ: NWFL

Headquarters: Honesdale, PA

Founded: 1871

Employees: 264

Dividend Yield: 4.0%

29
Offices

2
States

10
Counties

**Rejoined the Russell 2000 Index
in 2023**



\$1B - \$5B in Asset Size

\$2.3B
Total Assets

\$1.7B
Total Gross Loans

\$1.9B
Total Deposits

\$196M
Total Equity

\$244.0M
Market Cap

Key Tenets for Success

Customers

Employees

Community

Shareholders



150 Years in Business

- **Operates under three brands:** Wayne Bank, the Bank of Cooperstown and Bank of the Finger Lakes
- Committed to the same community banking mission and core values instated upon our founding in 1871



Rewarding Shareholders

- Focused on achieving above-peer performance targets bolstered by our competitive strength in markets of operation
- Opportunity to reposition the balance sheet to benefit in 2025 and beyond
- Record of 32 consecutive years of increasing cash dividends



Growth & Expansion

- Consistent record of organic growth bolstered by three successful acquisitions between 2011 and 2020
- Focused on expanding fee income lines such as wealth/trust, mortgage and treasury management services



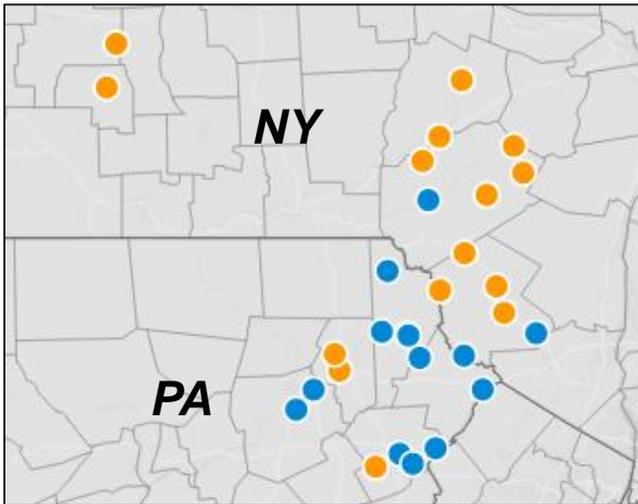
A Community Pillar

- **Mission Statement:** “Helping the community grow by serving businesses and their employees”
- The Bank and its employees are key contributors to several local charities
- Focused on small business and local relationships

Historical Growth and Expansion

A History of De Novo Growth and Successful Acquisitions

● Acquired Branches



2011: Acquired North Penn Bank

2020: Acquired USNY and Bank of Cooperstown and Bank of Finger Lakes brands

2024: Renovating new location in Forty Fort, PA scheduled to open in Q1 2025

Organic CAGR: 7.0%¹

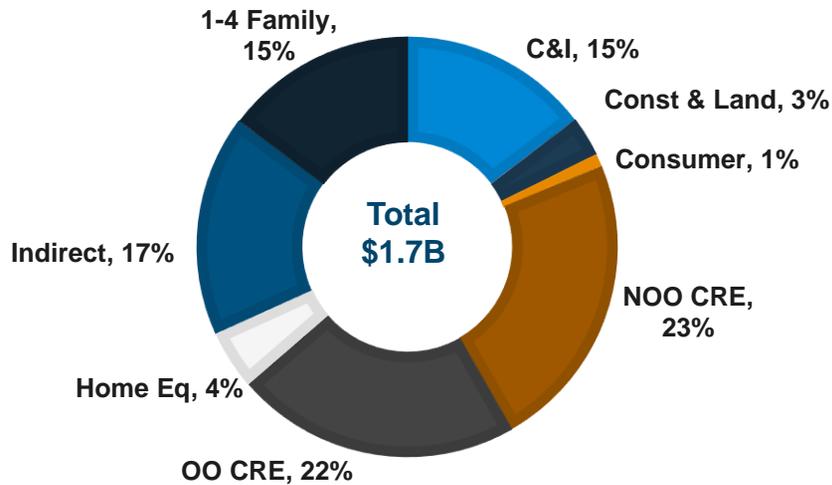
2016: Acquired National Bank of Delaware County (NBDC)



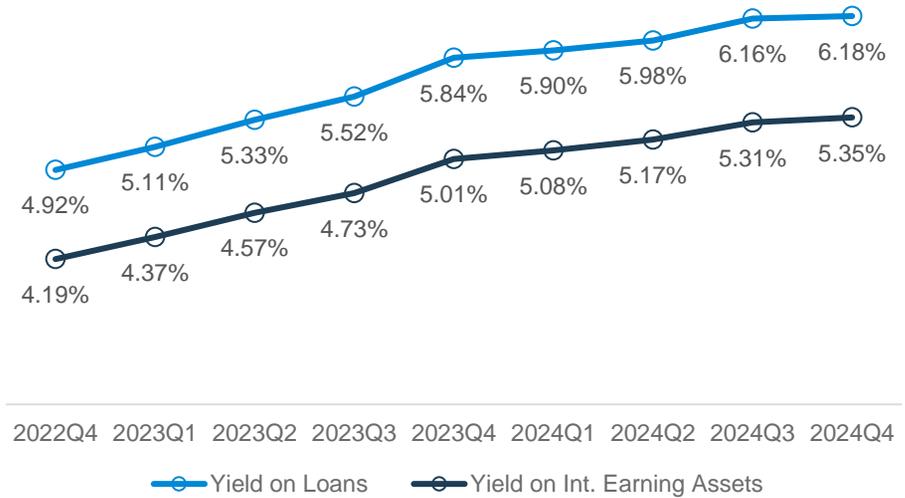
1) Excludes growth attributed to acquisitions from 2010 through 2023
 Note: Acquired branches on map reflect the branches existing today

Small Business Lending, Granular Relationships and Limited Industry Concentration

LOAN PORTFOLIO BY CATEGORY

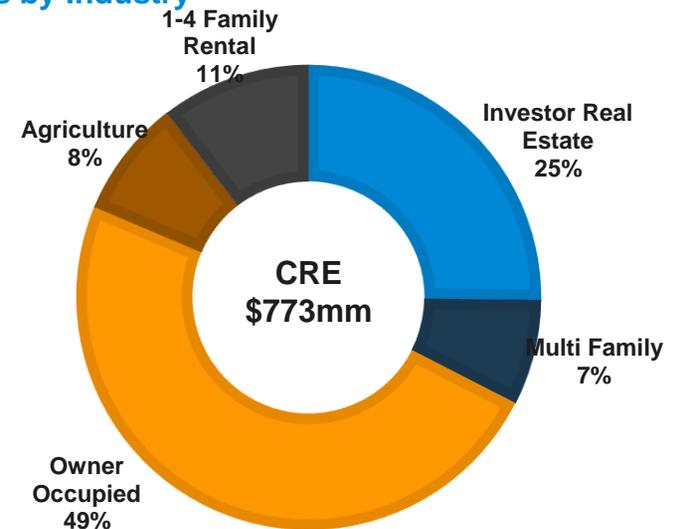


Historical Asset Yields

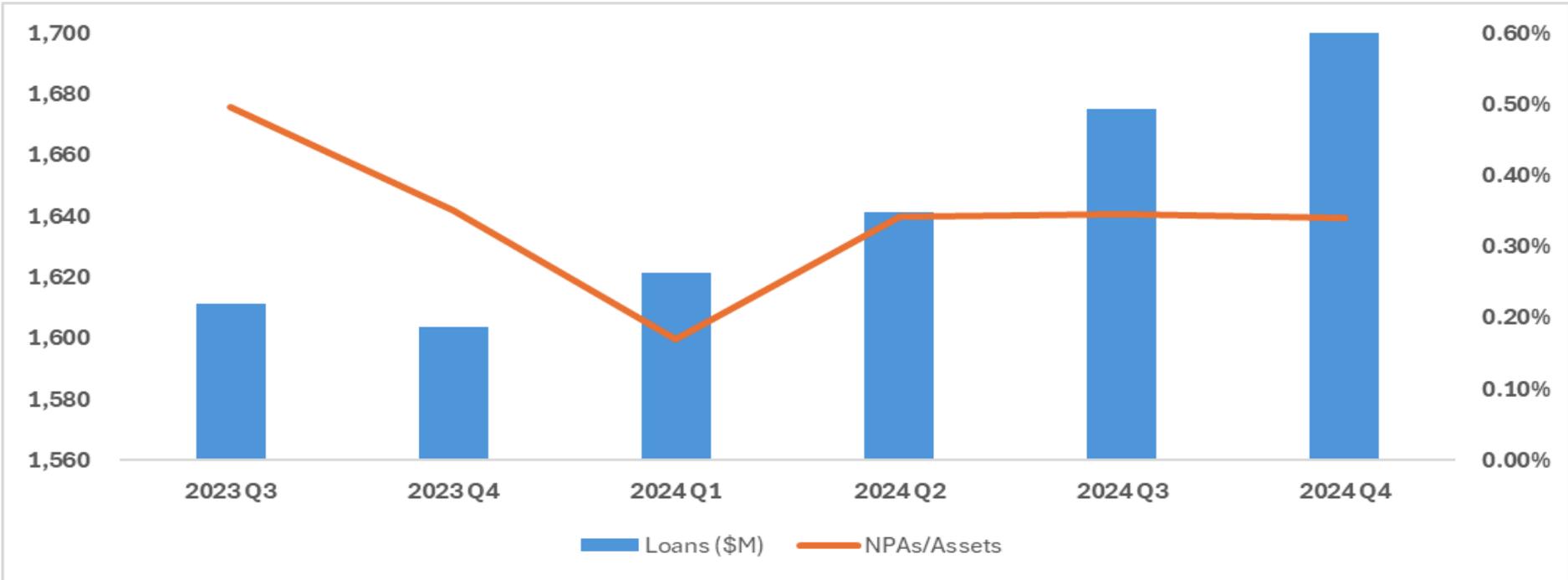


- \$82K Average Loan Size
- \$271K Average Commercial Loan Size
- 13% Adjustable, 29% Floating, and 58% Fixed Rate
- Office Exposure: 7 loans for ~\$5M
- CRE Ratio: 129%

CRE Loans by Industry



Recent Loan Growth Has Not Compromised Our Disciplined Credit Culture



	For the Calendar Year Ended					
	2018Y	2020Y	2021Y	2022Y	2023Y	2024Y

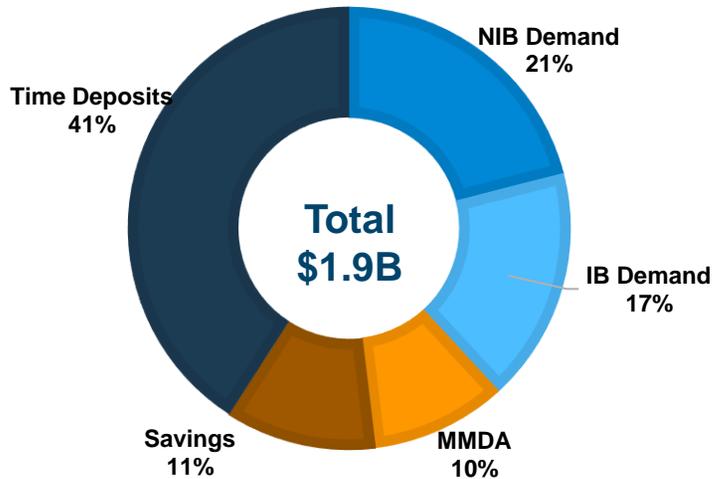
Credit Quality Ratios (%)

Non-Performing Loans/Loans	0.09	0.24	0.05	0.08	0.48	0.46
Net Charge Offs/Loans	0.13	0.07	0.07	0.02	0.39	0.10
ACL/Loans	0.92	0.93	1.21	1.15	1.18	1.16
Reserves/NPAs	362	302	664	1,165	246	252

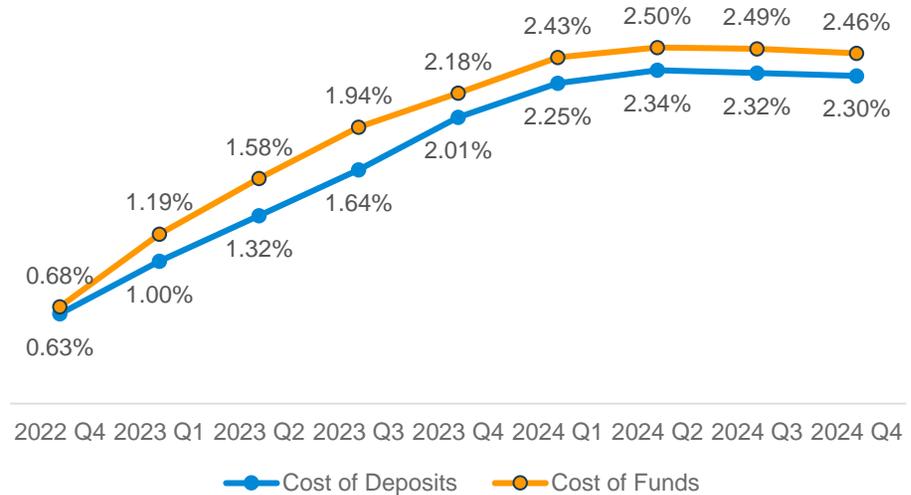
Deposit Portfolio Overview

Attractive Retail Franchise Bolstered by Commercial and Municipal Relationships

Deposit Portfolio by Category

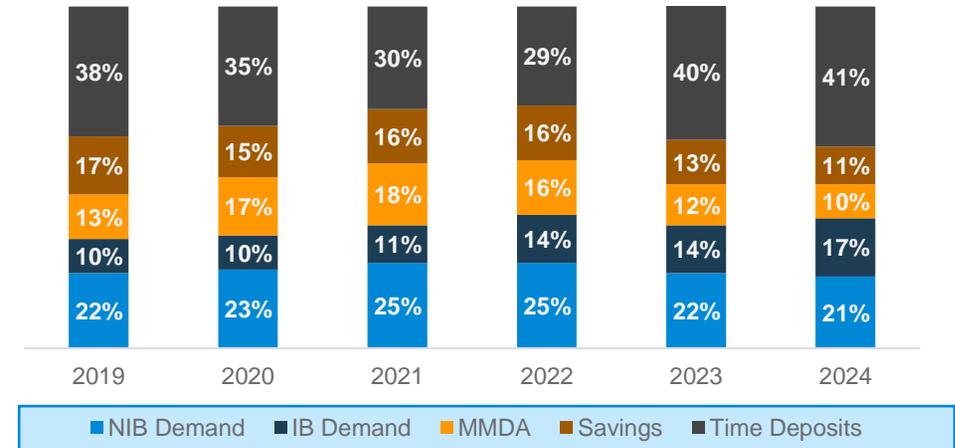


Historical Funding Costs



- \$32K Average Account Size**
- 8.2% 5-Yr Organic Compound Annual Growth Rate²**
- \$436M in Municipal Deposits**

Deposit Composition Over Time

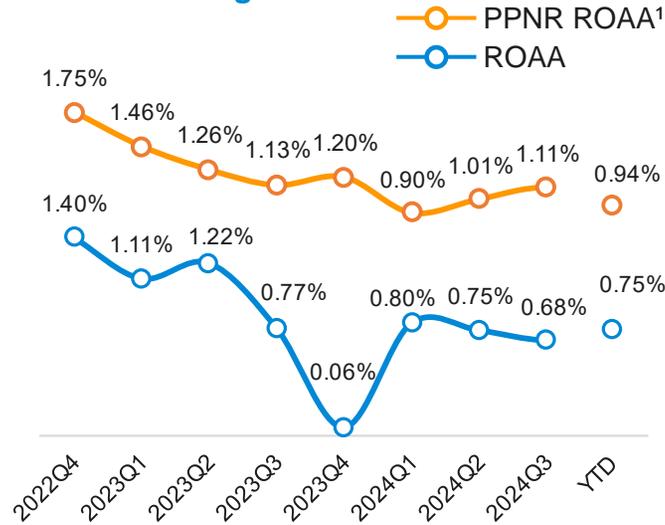


1) As of 9/30/2024; Since 9/30/2024 the company has added \$20 million of brokered deposits in order to test the facility for liquidity purposes
 2) Excludes deposits acquired in the acquisition of USNY

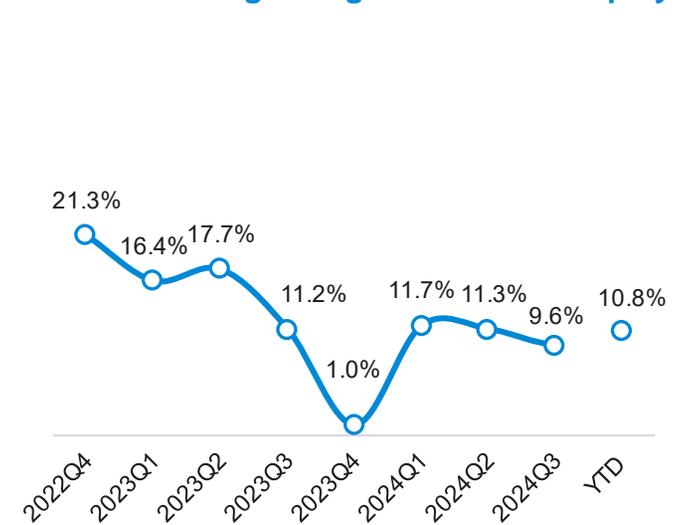
Earnings Commentary

- Net income for Q3 2024 was \$3.8M and for the first nine months of the year was \$12.5M
- Net interest income for Q3 2024 was \$15.9M and for the first nine months of the year was \$45.6M
- Non-interest income in Q3 was \$2.3M, consistent with prior quarters
- Non interest expense Q3 2024 was \$12.0M, slightly above Q2 of \$11.4M, driven by an increase in salaries and benefits, professional fees, data processing costs and FDIC insurance
- Corporate focus to return ROAA to historical levels and above 1.0% in the near-term

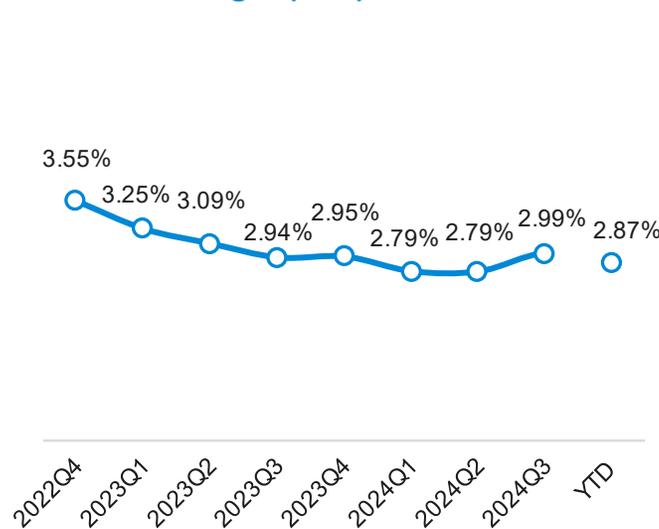
Return on Average Assets



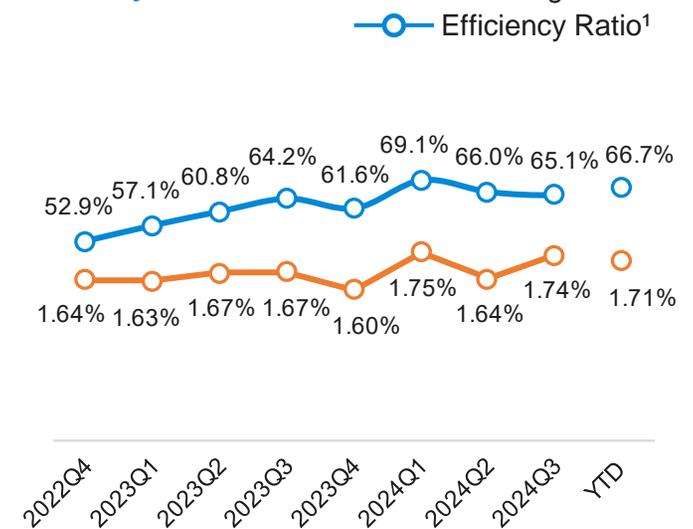
Return on Average Tangible Common Equity¹



Net Interest Margin (FTE)¹

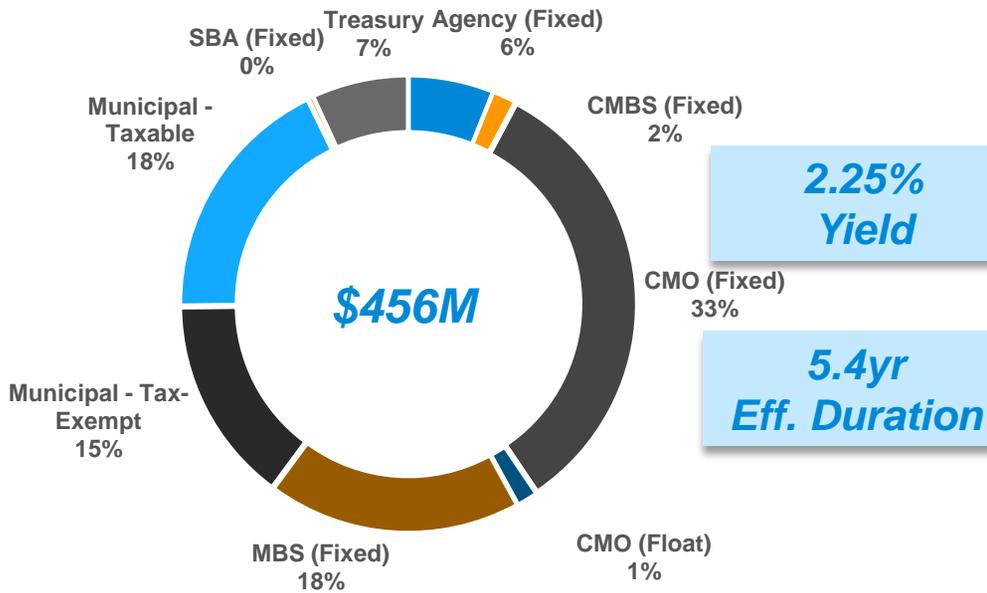


Efficiency Ratio¹

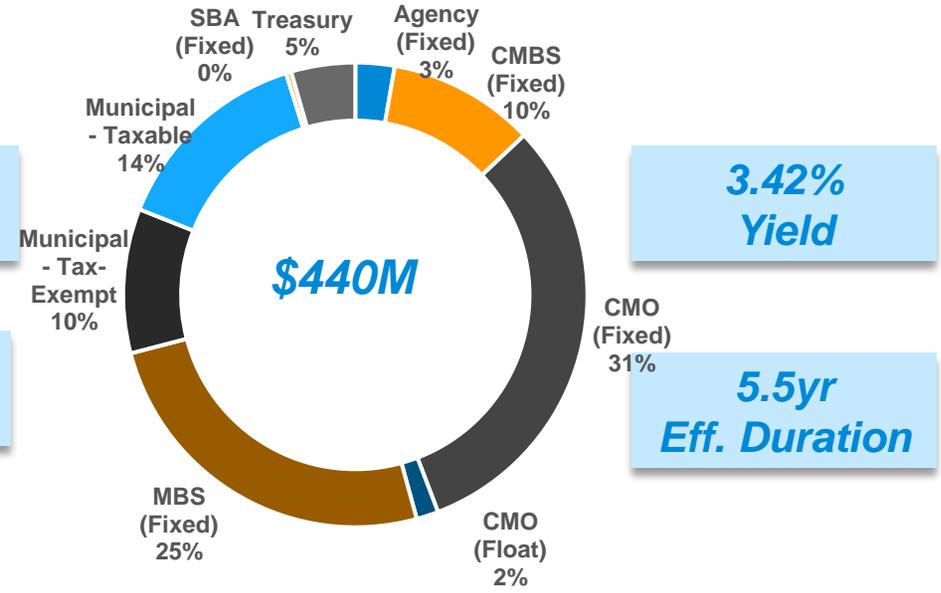


1) See appendix for Non-GAAP Reconciliation

Investment Portfolio at 11/30/2024



Investment Portfolio at 12/31/2024



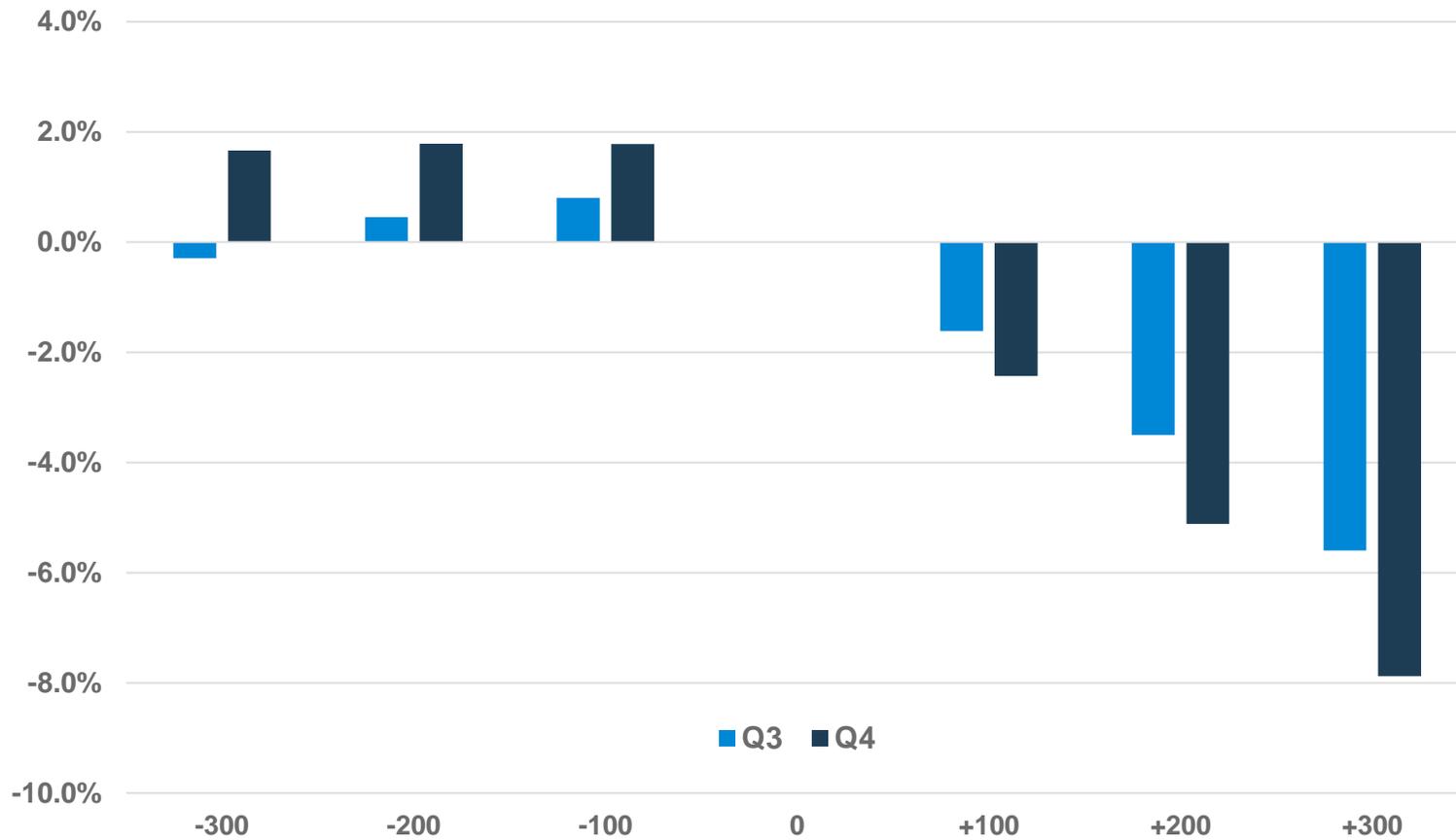
Benefits of the Transaction

- **Securities repositioning detail:**

- Sale of ~\$155M of securities with an average yield of 2.0%
- A one-time, pre-tax loss of ~\$20M
- Reinvested in ~\$155M of securities with a projected average yield of 5.2%

- Expected immediate improvement in ROAA, NIM and EPS²
- Stronger capital generation
- Positioned for increased earnings in a falling rate environment
- Enhanced liquidity

Net Interest Income Sensitivity



Note: Impact to net interest income as of September 30, 2024



Appendix

Norwood
FINANCIAL CORP



Jim Donnelly, *President, Chief Executive Officer, and Director*

Mr. Donnelly became President, Chief Executive Officer, and Director of the Company in 2022. Mr. Donnelly joined the Company with over 30 years of banking experience, most recently with Bangor Savings Bank where he served as its Executive Vice President and Chief Commercial Officer. Mr. Donnelly brings substantial experience and leadership skills in the areas of commercial lending, retail and mortgage banking, credit, financial management, wealth management and franchise growth through acquisition and market expansion. Mr. Donnelly has a long and distinguished history of community service, including in the areas of healthcare, higher education, and the United Way.



John McCaffery, *Executive Vice President and Chief Financial Officer*

Mr. McCaffery became Executive Vice President and Chief Financial Officer of the Company in June 2024. Mr. McCaffery joined the Company with over 30 years of leadership and finance experience at various financial institutions, including two stints as CFO. His most recent position was Senior Vice President and Treasurer for Metropolitan Commercial Bank. Prior to that position, Mr. McCaffery served as Executive Vice President and Chief Financial Officer for Newtek Bank, N.A. and Bridge Bancorp. Upon the merger between Bridge Bancorp and Dime Community Bancorp, Mr. McCaffery was appointed Senior Executive Vice President and Chief Risk Officer. Mr. McCaffery brings a wealth of experience and expertise in capital raising, M&A transactions and integrations, growth and restructuring, regulatory and financial compliance, and development of high performing teams.

Historical Financial Highlights

Balance Sheet (\$M)	For the Calendar Year Ended				For the Calendar Quarter Ended			
	2020Y	2021Y	2022Y	2023Y	2023Q4	2024Q1	2024Q2	2024Q3
Total Assets	\$1,852	\$2,069	\$2,047	\$2,201	\$2,201	\$2,260	\$2,235	\$2,280
Gross Loans HFI	1,411	1,355	1,474	1,604	1,604	1,621	1,641	1,675
Deposits	1,535	1,757	1,728	1,795	1,795	1,839	1,811	1,855
Gross Loans HFI / Deposits	91.9%	77.1%	85.3%	89.3%	89.3%	88.2%	90.6%	90.3%
TCE	165	176	138	152	152	152	153	166
AOCI	5	(0)	(57)	(47)	(47)	(49)	(50)	(38)
Capital Ratios								
TCE / TA ¹	9.07%	8.69%	6.97%	7.21%	7.21%	7.03%	7.18%	7.63%
Tier 1 Leverage	8.71%	8.51%	9.36%	9.00%	9.00%	8.95%	8.88%	9.03%
Total Capital	12.62%	13.66%	13.58%	13.06%	13.06%	12.99%	12.86%	12.78%
CRE Concentration (Bank)	113%	117%	110%	136%	136%	137%	135%	138%
Asset Quality								
NPLs / Loans	0.24%	0.05%	0.08%	0.48%	0.48%	0.23%	0.47%	0.47%
NPAs / Assets	0.24%	0.12%	0.07%	0.35%	0.35%	0.17%	0.34%	0.35%
Reserves / Loans	0.93%	1.21%	1.15%	1.18%	1.18%	1.11%	1.08%	1.12%
NCOs / Average Loans	0.07%	0.07%	0.02%	0.39%	0.79%	0.08%	0.13%	0.08%
Earnings & Profitability (\$M)								
Net Income	\$15.1	\$24.9	\$29.2	\$16.8	\$0.4	\$4.4	\$4.2	\$3.8
ROAA	0.97%	1.24%	1.43%	0.79%	0.06%	0.80%	0.75%	0.68%
ROATCE ¹	10.2%	14.5%	19.3%	11.7%	1.0%	11.7%	11.3%	9.6%
NIM ¹	3.55%	3.50%	3.53%	3.06%	2.95%	2.79%	2.79%	2.99%
Noninterest Income / Avg. Assets	0.50%	0.41%	0.46%	0.39%	0.38%	0.36%	0.39%	0.41%
NIX / Avg. Assets	2.08%	1.92%	1.98%	2.04%	1.97%	2.12%	2.03%	2.15%
Efficiency Ratio ¹	54.6%	51.6%	52.0%	60.9%	61.6%	69.1%	66.0%	65.1%

1) See pages 28-30 for Non-GAAP Reconciliation
 Note: Financials reflect consolidated data unless otherwise indicated

Historical Balance Sheet

(\$ in Thousands)	As of December 31,		As of September,
	2022	2023	2024
Cash and Cash Equivalents	\$31,866	\$66,120	\$82,880
Securities Available for Sale, at Fair Value	418,927	406,259	396,891
Loans Receivable, Net of Allowance for Credit Losses	1,456,946	1,584,650	1,656,440
Bank Premises and Equipment, Net	17,924	17,838	18,503
Bank Owned Life Insurance	43,364	46,439	46,382
Foreclosed Real Estate Owned	346	97	–
Deferred Tax Assets, Net	23,549	21,353	18,818
Goodwill and Other Intangibles	29,572	29,487	29,433
Other Assets	24,576	28,836	30,404
Total Assets	\$2,047,070	\$2,201,079	\$2,279,751
Total Deposits	\$1,727,727	\$1,795,159	\$1,855,251
Short-Term Borrowings	93,215	74,076	52,453
Other Borrowings	40,000	124,236	144,959
Other Liabilities	19,043	26,538	31,434
Total Liabilities	\$1,879,985	\$2,020,009	\$2,084,097
Common Stock	829	831	831
Surplus	96,897	97,700	98,330
Retained Earnings	130,020	135,284	140,489
Treasury Stock at Cost	(3,308)	(5,397)	(5,969)
Accumulated other Comprehensive Loss	(57,353)	(47,348)	(38,027)
Total Stockholders' Equity	\$167,085	\$181,070	\$195,654
Total Liabilities and Stockholders' Equity	\$2,047,070	\$2,201,079	\$2,279,751

Note: Financials reflect consolidated data unless otherwise indicated

Historical Income Statement

(\$ in Thousands, Except Per Share Data)	As of December 31,		For the Nine
	2022	2023	Months Ended September 30, 2024
Interest and Fees on Loans	\$66,013	\$85,209	\$73,266
Interest and Dividends on Securities, Taxable	7,262	8,389	6,514
Interest on Securities, Tax-Exempt	1,789	1,533	1,121
Other Interest Income	602	409	2,194
Total Interest and Dividend Income	\$75,666	\$95,540	\$83,095
Interest on Deposits	\$6,471	\$26,029	\$31,349
Interest on Short-Term Borrowings	524	3,048	1,015
Other Interest Expense	274	4,396	5,165
Total Interest Expense	\$7,269	\$33,473	\$37,529
Net Interest Income	\$68,397	\$62,067	\$45,566
Provision for Credit Losses	\$900	\$5,548	\$1,069
Net Interest Income After Provision for Credit Losses	\$67,497	\$56,519	\$44,497
Service Charges and Fees	\$5,661	\$5,613	\$4,364
Income from Fiduciary Activities	845	898	719
Net Realized Gains (Losses) on Sales of Securities	3	(209)	–
Gains on Sales of Loans, Net	3	63	145
Gain on Sales of Foreclosed Real Estate Owned	427	80	32
Earnings and Proceeds on BOLI	1,087	1,012	781
Other Income	1,906	667	467
Total Noninterest Income	\$9,932	\$8,124	\$6,508
Salaries and Employee Benefits	\$22,071	\$23,565	\$18,328
Occupancy and Equipment Expenses	4,967	5,083	3,758
Data Processing and Related Operations	2,948	3,342	3,208
Taxes, Other than Income	1,013	566	452
Professional Fees	1,719	1,676	1,669
Amortization of Intangibles	101	85	54
Other Expenses	8,225	9,180	7,737
Total Noninterest Expenses	\$41,044	\$43,497	\$35,206
Net Income Before Taxes	\$36,385	\$21,146	\$15,799
Income Tax Expense	\$7,152	\$4,387	\$3,308
Net Income	\$29,233	\$16,759	\$12,491
Earnings Per Common Share, Basic	\$3.59	\$2.08	\$1.55

Note: Financials reflect consolidated data unless otherwise indicated

Non-GAAP Reconciliations

Non-GAAP Reconciliation Illustrated for Capital Offering + Securities Repositioning

(Dollars in Thousands)	For the Calendar Year Ended				
	2020	2021	2022	2023	2024 YTD
Consolidated TCE / TA					
Stockholders' Equity	\$194,785	\$205,262	\$167,085	\$181,070	\$195,654
Less: Intangible Assets	29,820	29,673	29,572	29,487	29,433
Add: Deferred Tax Liability	379	1,808	3,282	5,430	5,949
Tangible Common Equity	\$165,344	\$177,397	\$140,795	\$157,013	\$172,170
Total Assets	\$1,851,864	\$2,068,504	\$2,047,070	\$2,201,079	\$2,279,751
Less: Intangible Assets	29,820	29,673	29,572	29,487	29,433
Add: Deferred Tax Liability	379	1,808	3,282	5,430	5,949
Tangible Assets	\$1,822,423	\$2,040,639	\$2,020,780	\$2,177,022	\$2,256,267
TCE / TA	9.07%	8.69%	6.97%	7.21%	7.63%
Consolidated TBVPS					
Tangible Common Equity	\$165,344	\$177,397	\$140,795	\$157,013	\$172,170
Common Shares (000s)	8,226	8,201	8,167	8,110	8,091
TBVPS	\$20.10	\$21.63	\$17.24	\$19.36	\$21.28
Consolidated ROATCE					
Net Income	\$15,080	\$24,915	\$29,233	\$16,759	\$12,491
Avg. Stockholders' Equity	\$166,427	\$201,681	\$181,499	\$173,274	\$183,593
Less: Avg. Intangible Assets	17,942	29,738	29,618	29,526	29,457
Avg. Tangible Common Equity	\$148,485	\$171,943	\$151,881	\$143,748	\$154,136
ROATCE	10.16%	14.49%	19.25%	11.66%	10.82%
Consolidated NIM (FTE)					
Net Interest Income	\$50,476	\$65,313	\$68,397	\$62,067	\$45,566
Add: Tax-Equivalent Adjustment	883	787	767	749	601
Net Interest Income (FTE)	\$51,359	\$66,100	\$69,164	\$62,816	\$46,167
Average Interest Earning Assets	\$1,447,106	\$1,886,269	\$1,962,097	\$2,055,433	\$2,151,539
NIM (FTE)	3.55%	3.50%	3.53%	3.06%	2.87%
Consolidated Efficiency Ratio					
Total Noninterest Expense	\$32,391	\$38,578	\$40,617	\$43,417	\$35,174
Less: Foreclosure & REPO	53	79	(354)	49	13
Less: Amrt. of Intang. & Goodwill Imp.	114	123	101	85	54
Operating Expense	\$32,224	\$38,376	\$40,870	\$43,283	\$35,107
Net Interest Income	\$50,476	\$65,313	\$68,397	\$62,067	\$45,566
Add: Tax-Equivalent Adjustment	883	787	767	749	601
Net Interest Income (FTE)	\$51,359	\$66,100	\$69,164	\$62,816	\$46,167
Add: Total Noninterest Income	7,709	8,233	9,502	8,253	6,476
Operating Revenue	\$59,068	\$74,333	\$78,666	\$71,069	\$52,643
Efficiency Ratio	54.6%	51.6%	52.0%	60.9%	66.7%

1) Illustrative purposes only; All assumptions are subject to change based on actual results of the repositioning transaction; See page 13 for detail on the repositioning transaction; Assumes a \$30M common equity offering at \$30.00; There can be no assurance that we will complete the repositioning as planned, that the underlying assumptions will be realized or that actual results will not differ materially from these illustrations

Non-GAAP Reconciliations

<i>(Dollars in Thousands)</i>	For the Calendar Quarter Ended							
	12/31/2022	3/31/2023	6/30/2023	9/30/2023	12/31/2023	3/31/2024	6/30/2024	9/30/2024
Consolidated TCE / TA								
Stockholders' Equity	\$167,085	\$176,415	\$173,424	\$164,702	\$181,070	\$181,213	\$182,187	\$195,654
Less: Intangible Assets	29,572	29,549	29,526	29,506	29,487	29,468	29,449	29,433
Add: Deferred Tax Liability	3,282	2,928	5,996	5,937	5,430	5,430	6,026	5,949
Tangible Common Equity	\$140,795	\$149,794	\$149,894	\$141,133	\$157,013	\$157,175	\$158,764	\$172,170
Total Assets	\$2,047,070	\$2,104,363	\$2,141,765	\$2,179,998	\$2,201,079	\$2,260,423	\$2,235,316	\$2,279,751
Less: Intangible Assets	29,572	29,549	29,526	29,506	29,487	29,468	29,449	29,433
Add: Deferred Tax Liability	3,282	2,928	5,996	5,937	5,430	5,430	6,026	5,949
Tangible Assets	\$2,020,780	\$2,077,742	\$2,118,235	\$2,156,429	\$2,177,022	\$2,236,385	\$2,211,893	\$2,256,267
TCE / TA	6.97%	7.21%	7.08%	6.54%	7.21%	7.03%	7.18%	7.63%
Consolidated TBVPS								
Tangible Common Equity	\$140,795	\$149,794	\$149,894	\$141,133	\$157,013	\$157,175	\$158,764	\$172,170
Common Shares (000s)	8,167	8,181	8,067	8,069	8,110	8,110	8,092	8,091
TBVPS	\$17.24	\$18.31	\$18.58	\$17.49	\$19.36	\$19.38	\$19.62	\$21.28
Consolidated ROATCE								
Net Income	\$7,140	\$5,782	\$6,503	\$4,119	\$355	\$4,433	\$4,213	\$3,844
Avg. Stockholders' Equity	\$162,762	\$172,334	\$186,111	\$175,224	\$168,320	\$182,088	\$179,494	\$189,135
Less: Avg. Intangible Assets	29,582	29,559	29,536	29,514	29,495	29,476	29,457	29,440
Avg. Tangible Common Equity	\$133,180	\$142,775	\$156,575	\$145,710	\$138,825	\$152,612	\$150,037	\$159,695
ROATCE	21.27%	16.42%	17.66%	11.22%	1.01%	11.68%	11.26%	9.58%
Consolidated NIM (FTE)								
Net Interest Income	\$17,232	\$16,093	\$15,642	\$15,039	\$15,293	\$14,710	\$14,925	\$15,931
Add: Tax-Equivalent Adjustment	197	182	187	185	195	195	199	207
Net Interest Income (FTE)	\$17,429	\$16,275	\$15,829	\$15,224	\$15,488	\$14,905	\$15,124	\$16,138
Average Interest Earning Assets	\$1,963,831	\$2,004,159	\$2,049,189	\$2,070,330	\$2,100,068	\$2,138,191	\$2,168,596	\$2,147,873
NIM (FTE)	3.55%	3.25%	3.09%	2.94%	2.95%	2.79%	2.79%	2.99%
Consolidated Efficiency Ratio								
Total Noninterest Expense	\$10,276	\$10,436	\$10,938	\$11,263	\$10,783	\$11,732	\$11,412	\$12,031
Less: Foreclosure & REPO	7	29	74	(4)	(49)	21	(17)	9
Less: Amrt. of Intang. & Goodwill Imp.	23	23	23	20	19	19	19	16
Operating Expense	\$10,246	\$10,384	\$10,841	\$11,247	\$10,813	\$11,692	\$11,410	\$12,006
Net Interest Income	\$17,232	\$16,093	\$15,642	\$15,039	\$15,293	\$14,710	\$14,925	\$15,931
Add: Tax-Equivalent Adjustment	197	182	187	185	195	195	199	207
Net Interest Income (FTE)	\$17,429	\$16,275	\$15,829	\$15,224	\$15,488	\$14,905	\$15,124	\$16,138
Add: Total Noninterest Income	1,923	1,910	1,995	2,293	2,057	2,006	2,175	2,295
Operating Revenue	\$19,352	\$18,185	\$17,824	\$17,517	\$17,545	\$16,911	\$17,299	\$18,433
Efficiency Ratio	52.9%	57.1%	60.8%	64.2%	61.6%	69.1%	66.0%	65.1%

1) Illustrative purposes only; All assumptions are subject to change based on actual results of the repositioning transaction; See page 13 for detail on the repositioning transaction; Assumes a \$30M common equity offering at \$30.00; There can be no assurance that we will complete the repositioning as planned, that the underlying assumptions will be realized or that actual results will not differ materially from these illustrations

Non-GAAP Reconciliations (Continued)

Non-GAAP Reconciliation Illustrated for Capital Offering + Securities Repositioning

<i>(Dollars in Thousands)</i>		For the Calendar Year Ended				
Consolidated PPNR ROAA		2020	2021	2022	2023	2024 YTD
Total Net interest Income		\$50,476	\$65,313	\$68,397	\$62,067	\$45,566
Add: Total Noninterest Income		7,709	8,233	9,502	8,253	6,476
Less: Total Noninterest Expense		32,391	38,578	40,617	43,417	35,174
Pre-Provision Net Revenue		<u>\$25,794</u>	<u>\$34,968</u>	<u>\$37,282</u>	<u>\$26,903</u>	<u>\$16,868</u>
Average Assets		\$1,555,555	\$2,009,044	\$2,047,603	\$2,128,570	\$2,233,530
PPNR ROAA		1.66%	1.74%	1.82%	1.26%	0.94%

<i>(Dollars in Thousands)</i>		For the Calendar Quarter Ended							Potential	Pro-Forma	
Consolidated PPNR ROAA		12/31/2022	3/31/2023	6/30/2023	9/30/2023	12/31/2023	3/31/2024	6/30/2024	9/30/2024	Adjustments ¹	9/30/2024
Total Net interest Income		\$17,233	\$16,093	\$15,642	\$15,039	\$15,293	\$14,710	\$14,925	\$15,931	\$1,462	\$17,393
Add: Total Noninterest Income		1,923	1,910	1,995	2,293	2,057	2,006	2,175	2,295	--	2,295
Less: Total Noninterest Expense		10,276	10,436	10,938	11,263	10,783	11,732	11,412	12,031	--	12,031
Pre-Provision Net Revenue		<u>\$8,880</u>	<u>\$7,567</u>	<u>\$6,699</u>	<u>\$6,069</u>	<u>\$6,567</u>	<u>\$4,984</u>	<u>\$5,688</u>	<u>\$6,195</u>	<u>\$1,462</u>	<u>\$7,657</u>
Average Assets		\$2,032,970	\$2,075,731	\$2,124,347	\$2,146,841	\$2,190,539	\$2,217,380	\$2,246,713	\$2,236,466	(\$31,728)	\$2,204,738
PPNR ROAA		1.75%	1.46%	1.26%	1.13%	1.20%	0.90%	1.01%	1.11%		1.39%

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Thank You

Norwood
FINANCIAL CORP