



# **Lakeland Financial Corporation**

**April 2026 Annual Meeting of Shareholders**

A Proven History of Shareholder Value Creation  
And Commitment to Our Communities



**Lake City Bank**

# Forward-Looking Information

This presentation contains, and future oral and written statements of the company and its management may contain, forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 with respect to the financial condition, results of operations, plans, objectives, future performance and business of the company. Forward-looking statements, which may be based upon beliefs, expectations and assumptions of the company's management and on information currently available to management, are generally identifiable by the use of words such as "believe," "expect," "anticipate," "continue," "plan," "intend," "estimate," "may," "will," "would," "could," "should" or other similar expressions. The company's ability to predict results or the actual effect of future plans or strategies is inherently uncertain and, accordingly, the reader is cautioned not to place undue reliance on any forward-looking statements made by the company.

Additionally, all statements in this presentation, including forward-looking statements, speak only as of the date they are made, and the company undertakes no obligation to update any statement in light of new information or future events. Numerous factors could cause the company's actual results to differ from those reflected in forward-looking statements, including the effects of economic, business and market conditions and changes, particularly in our Indiana market area, including prevailing interest rates and the rate of inflation; governmental trade, monetary and fiscal policies; the risks of changes in interest rates on the levels, composition and costs of deposits, loan demand and the values and liquidity of loan collateral, securities and other interest sensitive assets and liabilities; and changes in borrowers' credit risks and payment behaviors, as well as those identified in the company's filings with the Securities and Exchange Commission, including the company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q.

# Board of Directors



# Management Committee



Lisa O'Neill  
2014 / 2014  
Age – 58

Kristin Pruitt  
2008 / 2008  
Age – 54

Carrie Gutman  
2023 / 2024  
Age – 55

David Findlay  
2000 / 2000  
Age - 64

Rick Donovan  
2019 / 2019  
Age – 57

Kyra Clark  
2020 / 2020  
Age – 46

Eric Ottinger  
1999 / 2011  
Age – 55

Don Robinson-Gay  
2018 / 2023  
Age – 48

Stephanie Leniski  
2002 / 2019  
Age – 51

Averages 13 years of experience at Lake City Bank and 30 years of total experience.

Year Joined the Bank / Year Joined Management Committee

# Lake City Bank Culture

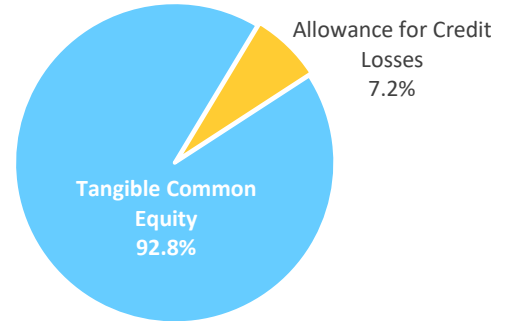
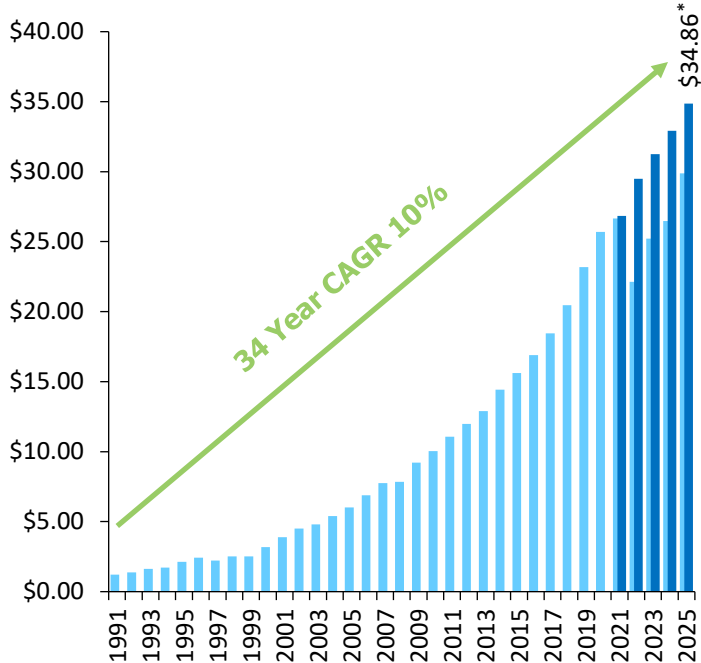
## High Quality Team Members

- Our culture is our greatest asset and we will preserve it
- Lake City University drives our culture
- Every employee attends on average, 20 hours of in person training annually
- Our community involvement is real and critical to our strategy
- Inclusion initiatives continue and create a culture of belonging
- Our culture has not been diluted by acquisition



# Strong Capital Structure

## Tangible Book Value<sup>(1)</sup> Per Share



### Key Ratios and Per Share Data as of December 31, 2025

TCE/Tangible Assets	10.86%
Adj. TCE/Adj. Tangible Assets	12.45%
Total Risk-Based Leverage	15.92%
Book Value	\$30.02
Tangible Book Value	\$29.87
Adj. Tangible Book Value	\$34.86

<sup>(1)</sup>compounded annual growth rate computed from 1991-2024 for tangible book value

\*TBV adjusted to exclude the market value impact of AFS investment securities for TCE and Tangible Assets from 2021 to 2025

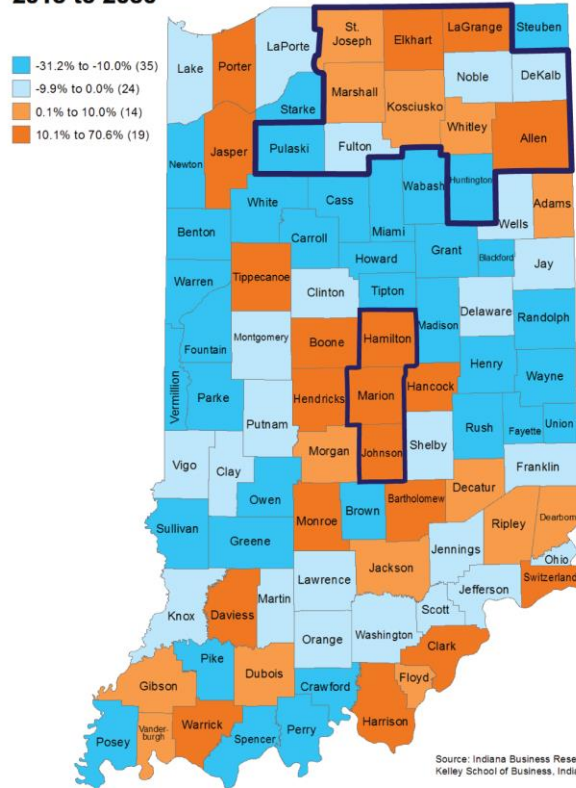
Note: Tangible Common Equity to Tangible Assets and Tangible Book Value per Common Share are Non-GAAP financial measures. See "Reconciliation of Non-GAAP Financial Measures" in the Fourth Quarter 2025 Earnings Press Release and Form 8-K.

# Projected Population Growth Reflects Strength of Economy

- 67% of Lake City Bank counties are growth and high growth counties
- 40% of Lake City Bank counties are high growth counties
- Indiana is poised to experience continued economic strength and vitality

*Population Projections*

**Percent Change in Total Population,  
2015 to 2050**



Mission Execution

## Shareholder Value

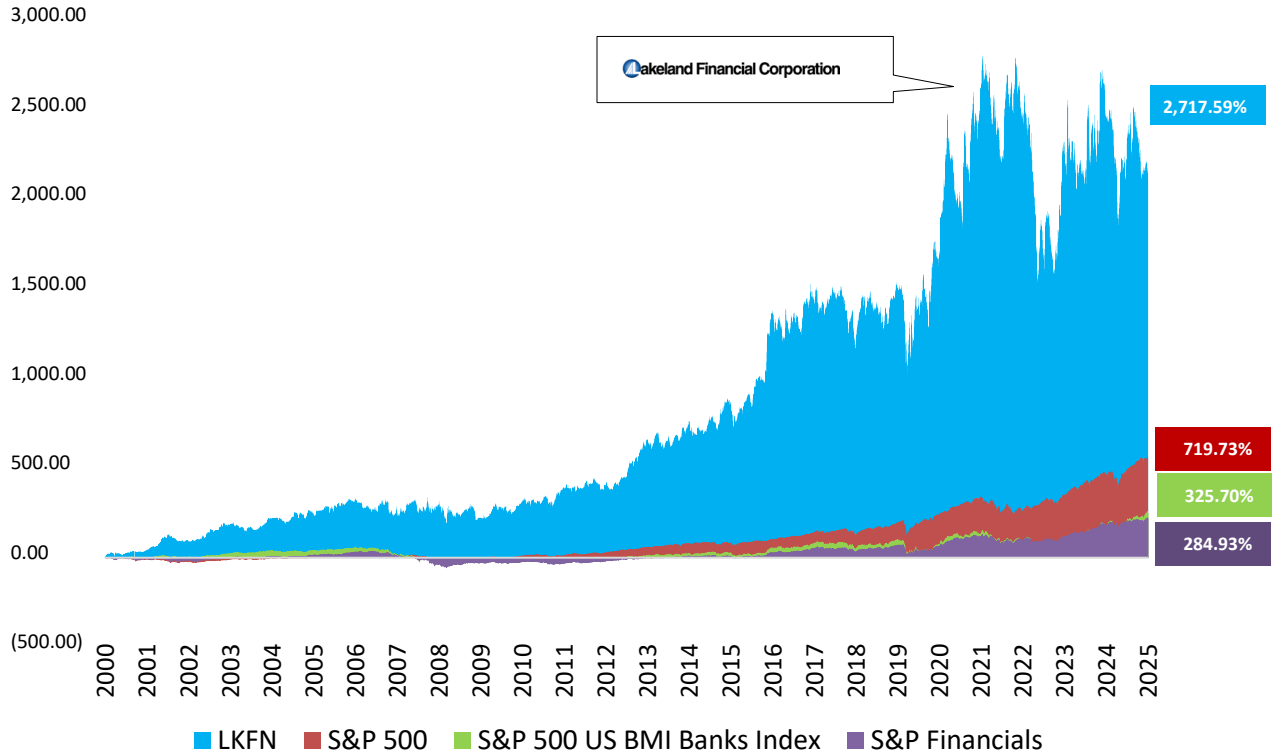
Creation of shareholder value will result from the successful long-term execution of our mission and the return to historical loan and deposit growth levels accompanied by intelligent balance sheet management to enhance the net interest margin.

### Long-Term Mission Execution Key:

While important, we will not allow short term financial results to impact our commitment to the long-term mission.

# LKFN Shareholder Value

Total Return Performance from 12/31/00 to 12/31/25





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