

Lakeland Financial Corporation

April 2022 Annual Meeting of Shareholders

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

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. Forward-looking statements are not historical facts and are generally identifiable by the use of words such as “believe”, “expect”, “anticipate”, “estimate”, “could”, and other similar expressions. All statements in this presentation, including forward-looking statements, speak only as of today’s date, and the Company undertakes no obligation to update any statement in light of new information or future events.

The Company’s ability to predict results or the actual effect of future plans or strategies is inherently uncertain and, accordingly, you are cautioned not to place undue reliance on any forward-looking statement. Actual results could differ materially from those addressed in the forward-looking statements as a result of numerous factors, including, without limitation: (i) the effects of future economic, business and market conditions and changes, including in connection with the COVID-19 pandemic, (ii) 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, (iii) changes in borrowers’ credit risks and payment behaviors, (iv) the timing and scope of any legislative and regulatory changes, including changes in tax and banking laws and regulations and their application by the Company’s regulators, (v) the failure of assumptions and estimates used in the Company’s reviews of its loan portfolio, underlying the establishment of reserves for possible credit losses, the Company’s analysis of its capital position and other estimates; and (vi) the risks noted in the Company’s Annual Report on Form 10-K for the year ended December 31, 2020, as well as other risks and uncertainties set forth from time to time in the Company’s other filings with the Securities and Exchange Commission.

Bank Director's 2021 Scorecard

2021 BANK PERFORMANCE SCORE CARD

\$5 BILLION UP TO \$50 BILLION

Rank	Company Name	Ticker	State	Total Assets (\$MM)	Profitability				Capital Adequacy		Asset Quality				Final Score
					Core ROAA (%)	ROA Rank	Core ROAE (%)	ROE Rank	Tang Common Equity/Tang Assets (%)	TCE Rank	NPAs ex TDRs/Loans & OREO (%)	NPA Rank	NCOs/Avg Loans (%)	NCOs Rank	
1	Lakeland Financial Corp.*	LKFN	IN	5,830	1.54	10	13.39	11	11.19	16	0.26	26	0.09	62	81.0
2	First Financial Bankshares	FFIN	TX	10,905	2.01	4	13.10	13	12.85	7	0.81	107	0.06	45	100.0
3	Great Southern Bancorp*	GSBC	MO	5,526	1.17	38	10.00	36	11.28	15	0.09	4	0.01	20	101.0
4	Glacier Bancorp	GBCI	MT	18,504	1.69	6	12.68	17	9.69	39	0.30	31	0.07	52	103.5
5	National Bank Holdings Corp.	NBHC	CO	6,660	1.44	13	11.59	19	10.68	24	0.55	74	0.06	43	114.5



Board of Directors



Management Committee



**Jon
Steiner**
2010

**Kristin
Pruitt**
2008

**Rick
Donovan**
2019

**David
Findlay**
2000

**Kyra
Clark**
2019

**Mike
Gavin**
1992

**Stephanie
Leniski**
2002

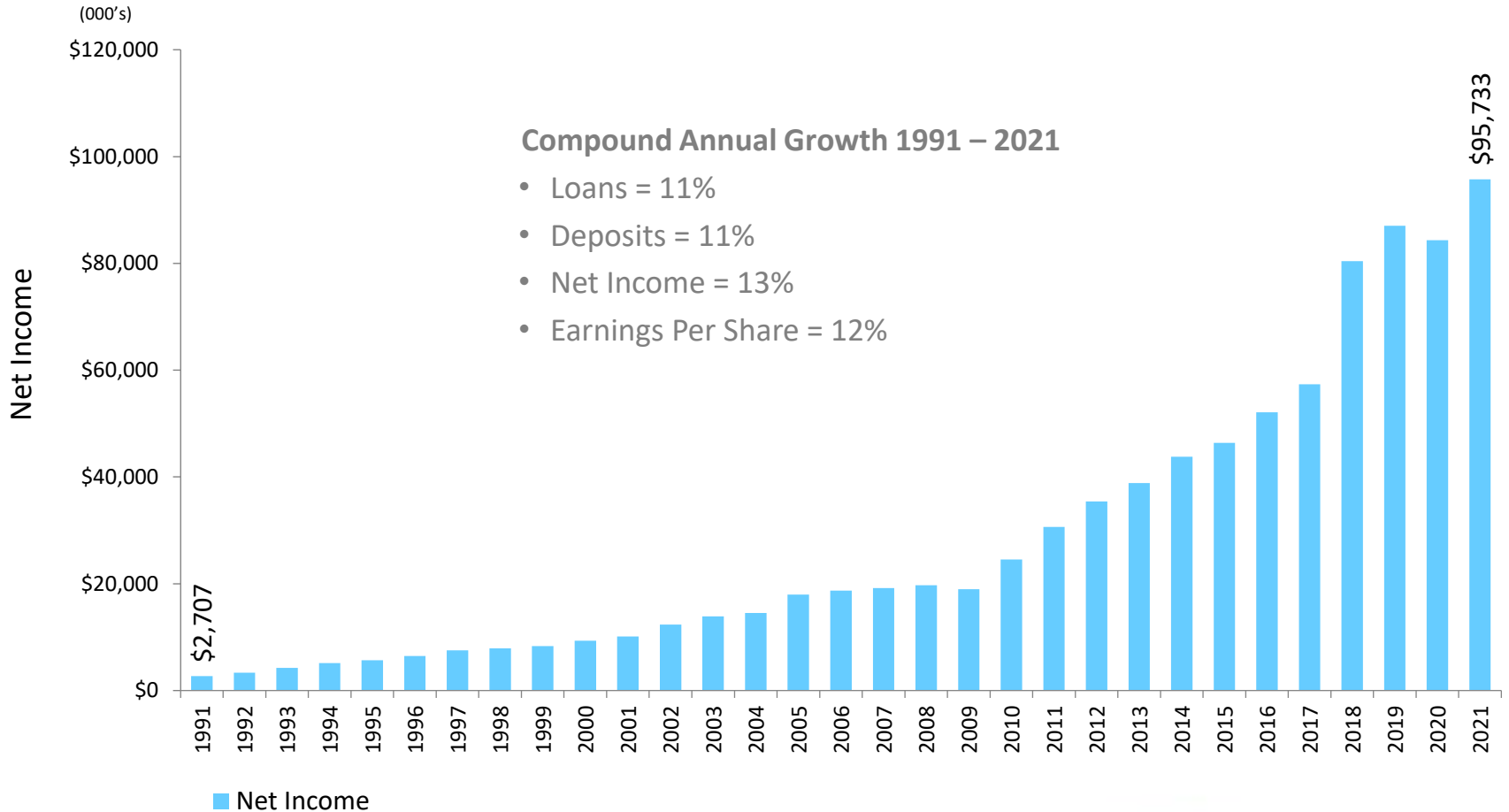
**Lisa
O'Neill**
2014

**Eric
Ottinger**
1999

Averages 14 years of experience at Lake City Bank and 28 years of total experience.

30 Years of Organic Growth

Record Net Income for 31 of 33 Years



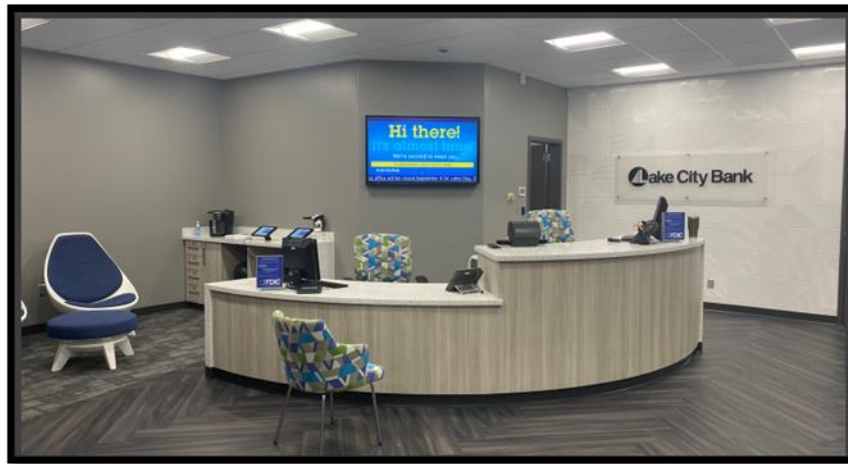
Critical Role of Culture

Our unique, caring and community-driven culture is our greatest asset and will be preserved.

It has never mattered more.

Organizational Vision

We're driven by the **growth** of shareholder value and the delivery of **innovative and competitive** banking services through a **progressive** business model that **preserves** the principles and ideals of a community bank.



Elkhart High School

Shareholder Value

Creation of shareholder value will result from the successful long-term execution of our Mission.

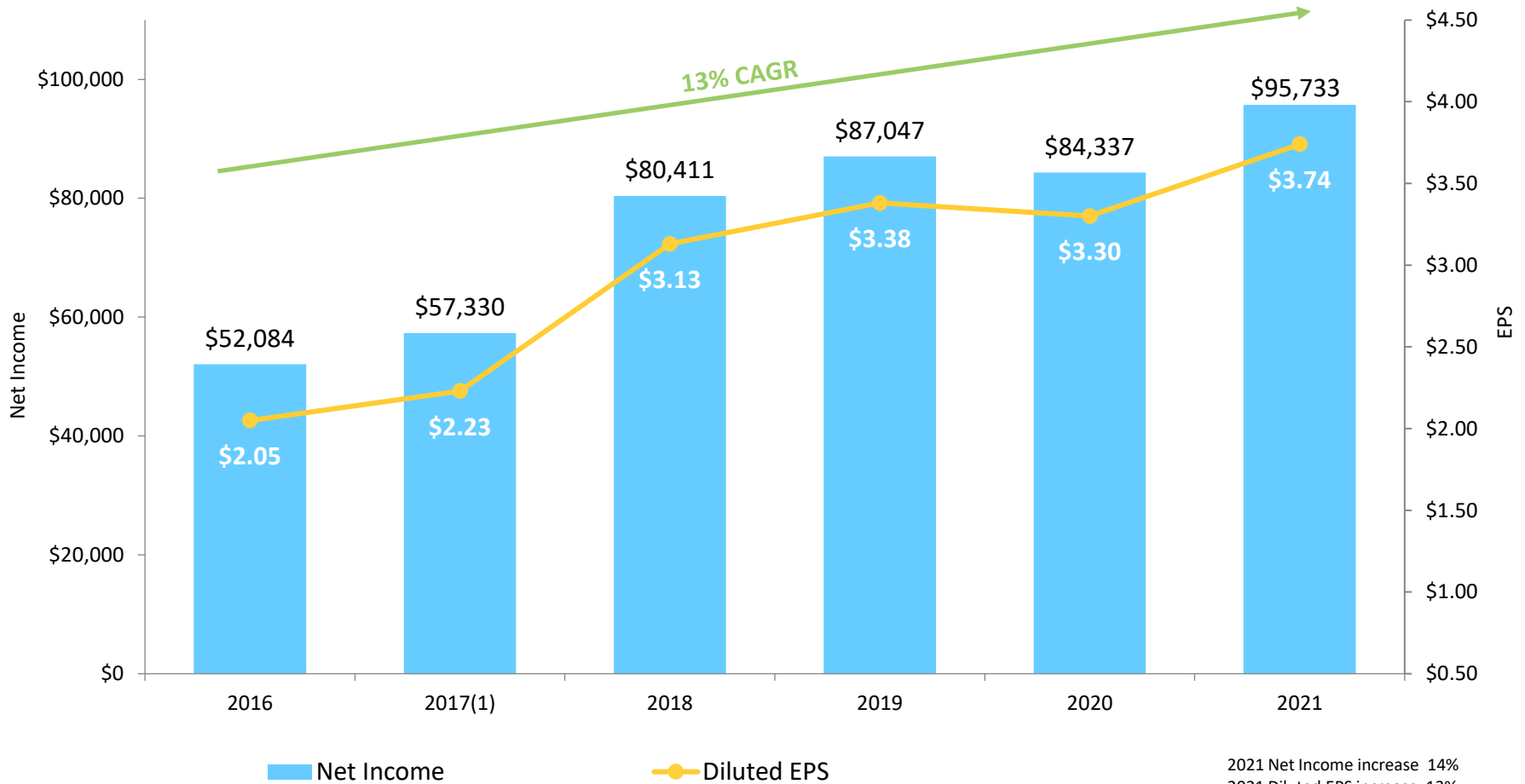
Long-Term Mission Execution Key:

While important, we will not allow short term financial results to impact our commitment to the Long Term Mission.

Driving Shareholder Performance

Net Income and EPS

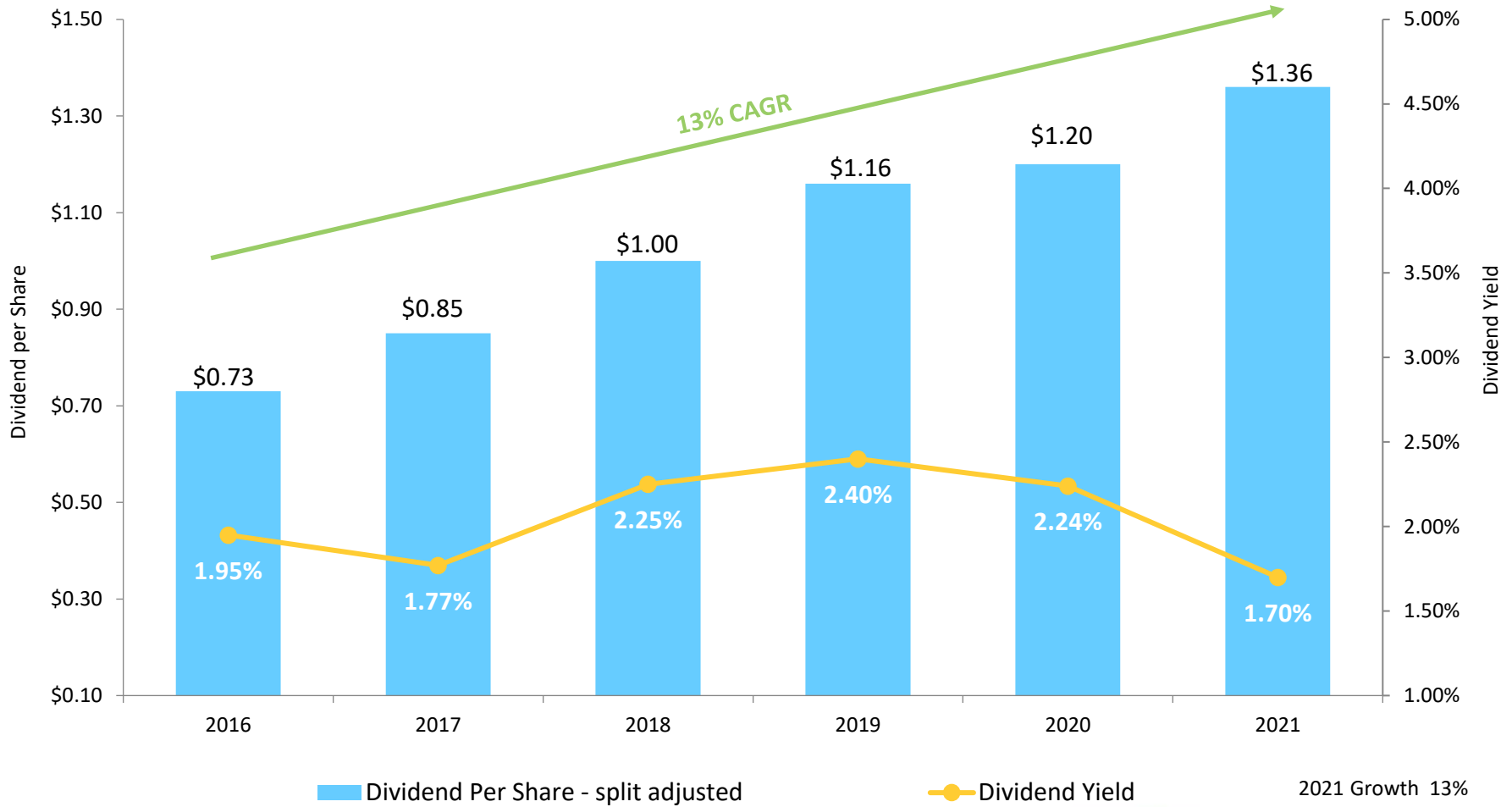
Net income improves in 2021



(1) Includes impact of tax reform of \$4.1 million income tax provision for 2017

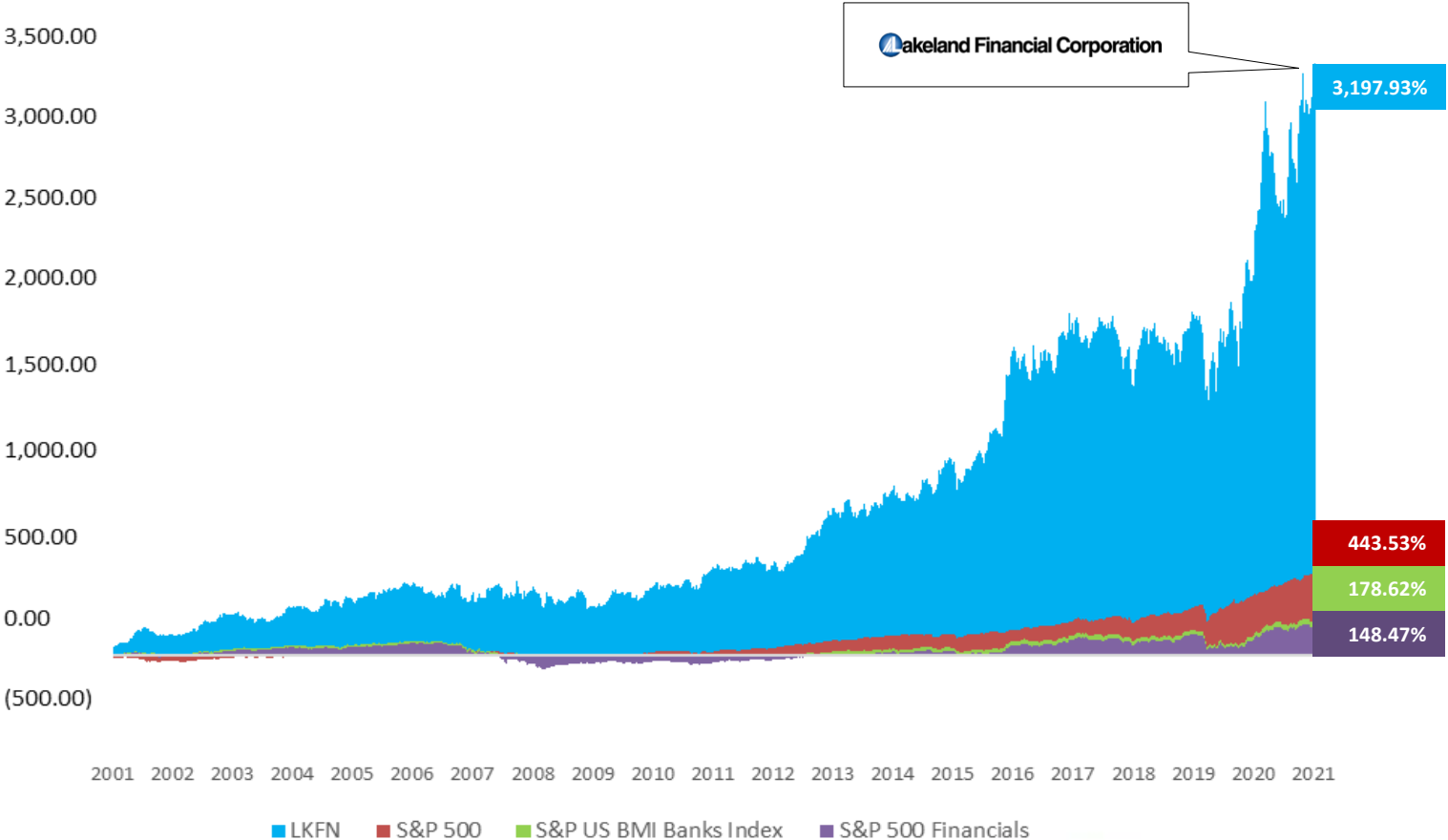
Stable Healthy Dividend

Growth in Dividend Reflects Strength of Capital



A History of Exceptional Shareholder Performance

Total Return Performance 2002 to 2021



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