

BRYN MAWR BANK CORPORATION

4th Quarter 2019 Presentation



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Forward Looking Statement

The statements contained herein that are not historical facts are forward-looking statements based on management's current expectations and beliefs concerning future developments and their potential effects on the Bryn Mawr Bank Corp. (the "Corporation") including, without limitation, plans, strategies, goals and assumptions, and statements about the Corporation's expectations regarding revenue and asset growth, financial performance and profitability, loan and deposit growth, yields and returns, loan diversification and credit management, stockholder value creation, tax rates and the impact of acquisitions we have made or may make.

Such statements involve inherent risks and uncertainties, many of which are difficult to predict and are generally beyond the control of the Corporation. There can be no assurance that future developments affecting the Corporation will be the same as those anticipated by management. The Corporation cautions readers that a number of important factors could cause actual results to differ materially from those expressed in, or implied or projected by, such forward-looking statements. These risks and uncertainties include, but are not limited to, the following: the strength of the United States economy in general and the strength of the local economies in which we conduct operations; the effects of, and changes in, trade, monetary and fiscal policies and laws, including interest rate policies of the Board of Governors of the Federal Reserve System; inflation/deflation, interest rate, market and monetary fluctuations; the effect of acquisitions we may make, including, without limitation, the failure to achieve the expected revenue growth and/or expense savings from such acquisitions, and/or the failure to effectively integrate an acquisition target into our operations; the timely development of competitive new products and services and the acceptance of these products and services by new and existing customers; the impact of changes in financial services policies, laws and regulations, including those concerning taxes, banking, securities and insurance, and the application thereof by regulatory bodies; the effectiveness of our risk management framework and quantitative models; changes in the level of our nonperforming assets and charge-offs; uncertainty regarding the future of LIBOR; the effect of changes in accounting policies and practices or accounting standards, as may be adopted from time-to-time by bank regulatory agencies, the U.S. Securities and Exchange Commission ("SEC"), the Public Company Accounting Oversight Board, the Financial Accounting Standards Board or other accounting standards setters, including ASU 2016-13 (Topic 326), "Measurement of Credit Losses on Financial Instruments," commonly referenced as the Current Expected Credit Loss ("CECL") model, which will change how we estimate credit losses and may increase the required level of our allowance for credit losses after adoption on January 1, 2020; possible other-than-temporary impairments of securities held by us; the impact of current governmental efforts to restructure the U.S. financial regulatory system, including any amendments to the Dodd-Frank Wall Street Reform and Consumer Protection Act; changes in consumer spending, borrowing and savings habits; the effects of our lack of a diversified loan portfolio, including the risks of geographic and industry concentrations; our ability to attract deposits and other sources of liquidity; the possibility that we may reduce or discontinue the payments of dividends on common stock; changes in the financial performance and/or condition of our borrowers; changes in the competitive environment among financial and bank holding companies and other financial service providers; geopolitical conditions, including acts or threats of terrorism, actions taken by the United States or other governments in response to acts or threats of terrorism and/or military conflicts, which could impact business and economic conditions in the United States and abroad; cybersecurity threats and the cost of defending against them, including the costs of compliance with potential legislation to combat cybersecurity at a state, national or global level; unanticipated regulatory or legal proceedings; and our ability to manage the risks involved in the foregoing. Additional factors that could cause actual results to differ materially from those expressed in the forward-looking statements are discussed in the Corporation's 2018 Annual Report on Form 10-K and other reports filed with the SEC and available at the SEC's Internet site (<http://www.sec.gov>).

The Corporation undertakes no obligation to revise or publicly release any revision or update to these forward-looking statements to reflect events or circumstances that occur after the date on which such statements were made.

Member FDIC. Equal Housing Lender. Securities, insurance, foreign exchange, and derivatives products are not a deposit, not FDIC insured, not bank guaranteed, not insured by any federal government agency, and may lose value.

Statement on Non-GAAP Measures: The Corporation believes the presentation of the following non-GAAP financial measures provides useful supplemental information that is essential to an investor's proper understanding of the results of operations and financial condition of the Corporation. Management uses non-GAAP financial measures in its analysis of the Corporation's performance. These non-GAAP measures should not be viewed as substitutes for the financial measures determined in accordance with GAAP, nor are they necessarily comparable to non-GAAP performance measures that may be presented by other companies.

Strategic Overview

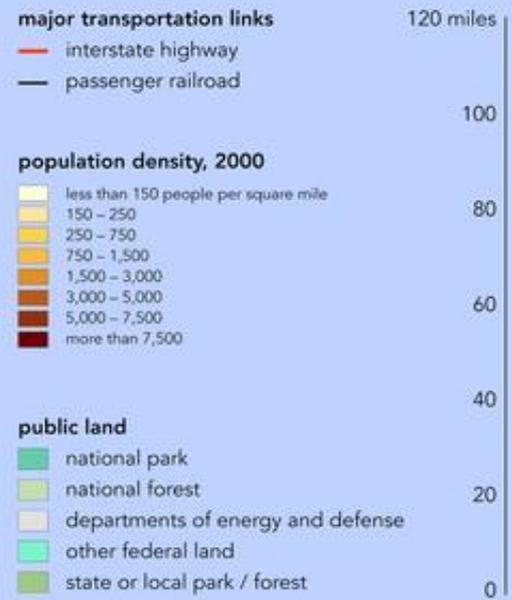


BMT
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Located between the Boston-Washington corridor.

The largest mega-region globally by economic output at \$3.65 trillion.



Differentiating through One BMT

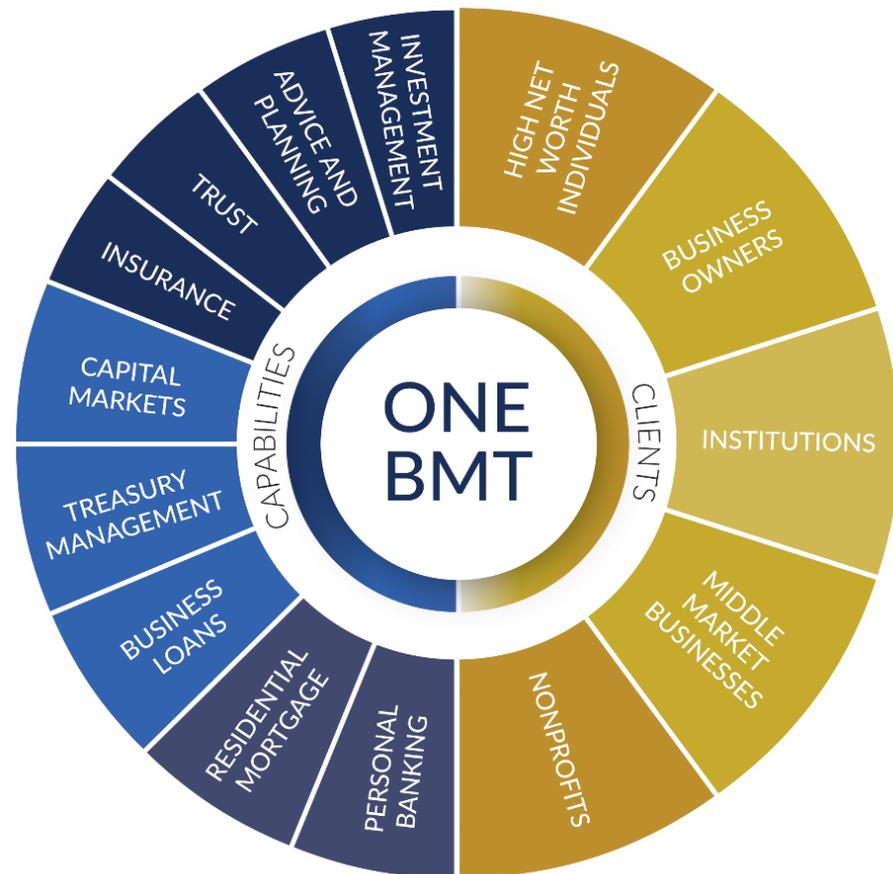
One BMT is built upon a holistic approach to serving our clients by delivering advice and solutions that meet their financial needs. “**One**” team of uniquely qualified professionals serving “**One**” client at a time and delivering a full compliment of competitive products and services.



BMT differentiates its services from its competitors based on the following:

- Personalized advice and solutions driven approach
- Achieving a consistent level of customer service
- Comprehensive product offering
- Competitive rates and fees
- Superior relationship management

We expect every employee to operate under the principal of **ONE** Company, working as **ONE** team, serving clients **ONE** at a time.



Key Strategic Initiatives

BMT believes there are four key strategic initiatives that span the company, and when executed, enable us to successfully achieve our vision:

**Communication
Enhancement**

Cultural Evolution

**Operational &
Technological
Transformation**

**Risk Management
Maturation**

Cultural Evolution & Corporate Social Responsibility

Education

A solid education is one of the greatest assets anyone can have, and we at BMT believe one of the most impactful ways we can give back is by aiding schools and educational organizations in a variety of ways.

Health & Wellness

Our BMT Men's & Women's Health Initiatives bring our employees together in unique ways to spotlight issues which affect many throughout our communities.

Diversity & Inclusion

We can make our communities stronger by making sure everyone has a seat at the table.

Volunteerism

BMT is committed to helping as many organizations as possible, and we have made it easier for our employees to give their valuable time to more organizations.

Financial Empowerment

BMT is committed to empowering people to reach for their dreams without being confined by income, credit score, or past mistakes.

Green Initiatives

Being responsible with our resources does not focus solely on solid financial management; it also means being responsible with our natural resources and our environmental impact.

Investment in Talent



An aerial night view of Philadelphia, Pennsylvania. The foreground shows the illuminated roof and facade of Independence Hall. In the middle ground, the city's skyline is visible, featuring several prominent skyscrapers, including the Comcast Center, which is brightly lit. The city lights are reflected in the Schuylkill River on the right. The sky is a deep blue, indicating twilight.

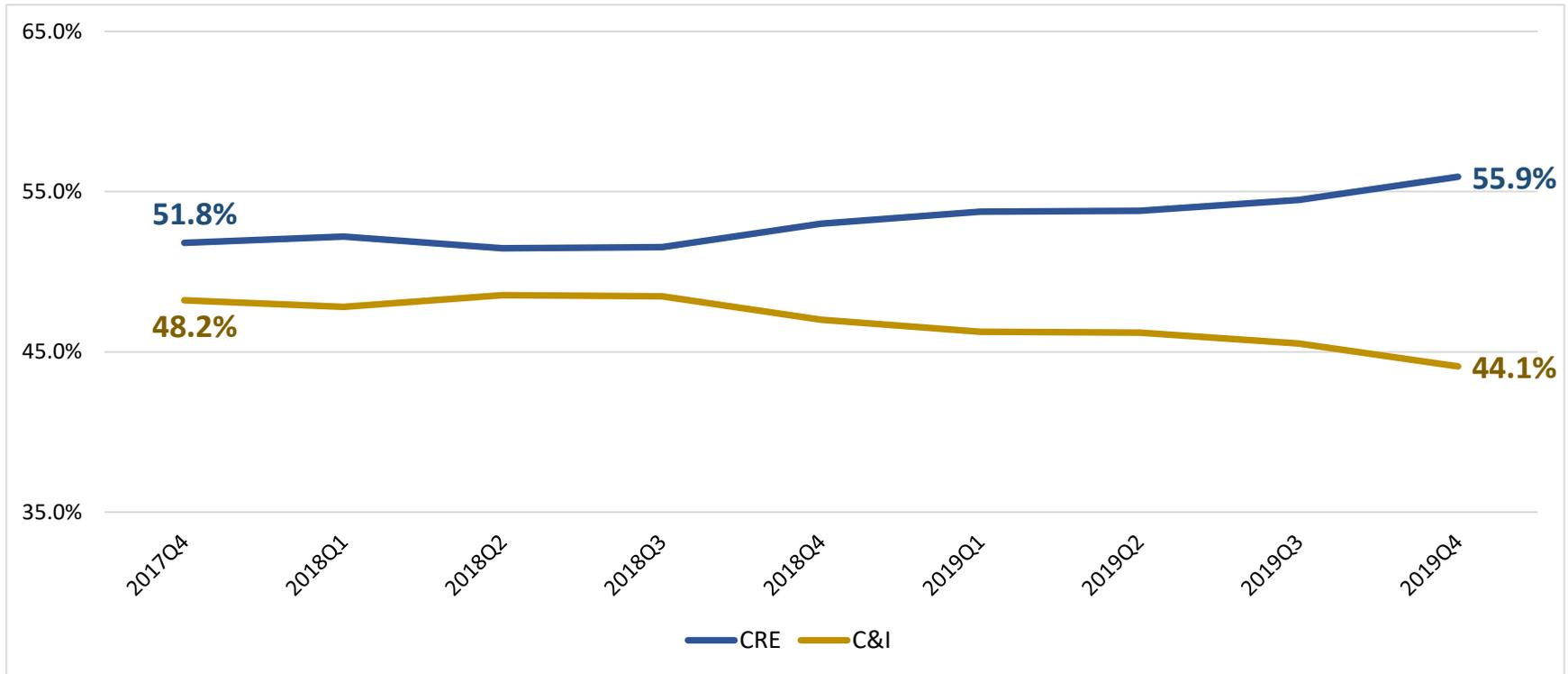
Banking

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Banking Initiatives and Strategic Focus

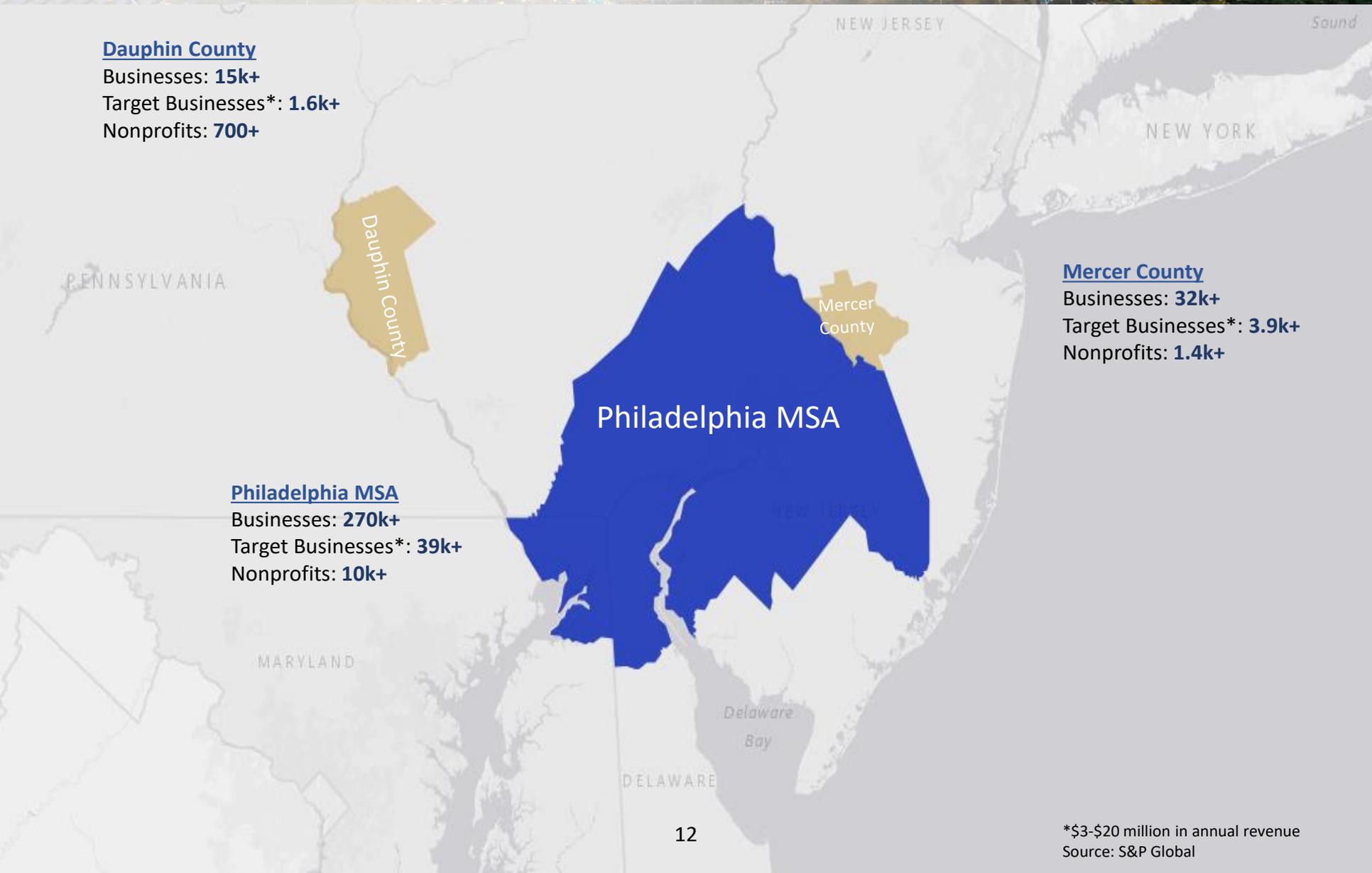


- Expand C&I concentration over next five years
 - Leverage Capital Market capabilities to support growth



- Dynamic and improved talent recruiting
- Alignment of company-wide incentives through One BMT
- Expanded geographic reach through cross-functional locations in Hershey and Princeton, for example

Market Opportunities



Dauphin County

Businesses: **15k+**

Target Businesses*: **1.6k+**

Nonprofits: **700+**

Mercer County

Businesses: **32k+**

Target Businesses*: **3.9k+**

Nonprofits: **1.4k+**

Philadelphia MSA

Businesses: **270k+**

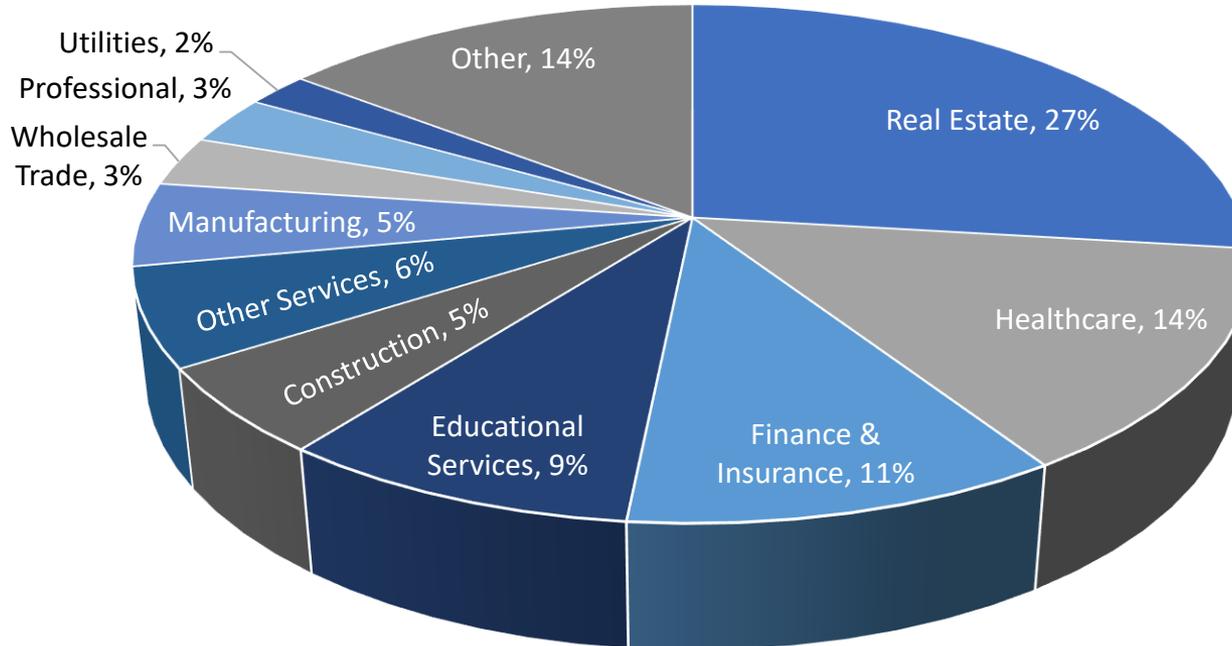
Target Businesses*: **39k+**

Nonprofits: **10k+**

Philadelphia MSA

C&I Opportunities in Key Segments

- Targeting professional, wholesale and manufacturing C&I
- Current C&I portfolio mix



- Investment in talent, focused on credit creation
- C&I Opportunities lead to:
 - Treasury management
 - Capital Markets including foreign exchange and trade-finance
 - Wealth Management

Funding Our Growth



Deposit growth will be driven by...

- Capitalizing on opportunities from market consolidation

Philly MSA: Consolidation creates Opportunity

\$ billion	2010		2019
Institutions ¹	106	↓ 36%	68
Total Deposits	\$64.4	↑ 21%	\$77.7
Market Share	17%	Flat	17%
Total Branches	1,028	↓ 28%	736

BMT has gone from **11th** to **4th** largest² Bank in terms of total deposits

1. PNC
2. WSFS
3. UVSP
- 4. BMT**
5. FULT

- Business banking (C&I) build-out is partially self-funded
- Continued penetration of wealth customer base
- Improved digital channels
- Continued retail growth initiatives
- Leverage municipal opportunities as alternative to wholesale deposits



¹Headquartered in PA, NJ or DE, with >\$10 million in deposits

²Headquartered in PA, NJ or DE, with >\$10 million in deposits and more than 1 branch
Source: S&P Global

About BMT Capital Markets



BMT Capital Markets works with customers that have interest rate or foreign currency market exposures by delivering risk management strategies and product structuring solutions

- ✓ We help operating companies and individuals minimize cross-border transaction risk with more efficient international payment practices and foreign exchange hedging tools
- ✓ We help commercial borrowers and middle market debt issuers manage their liabilities with effective interest rate hedging strategies
- ✓ We provide risk management capabilities to partner financial institutions, leveraging the capital markets infrastructure to access opportunities beyond BMT's existing customer base
- ✓ We lead with analysis in delivering big bank capabilities with community bank relationship values

BMT Capital Markets has a wide array of products and services to meet the needs of our customers

✓ **Interest Rate Hedging**

- Swaps
- Forward Rate Locks
- Caps
- Collars
- Cancellables
- Customized Solutions

✓ **Foreign Exchange Payments**

- SWIFT Payments
- Incoming Foreign Wires
- Outgoing Foreign Wires
- Banknotes
- Check Collections & Drafts
- Foreign Currency Accounts

✓ **Trade Finance**

- Import Letters of Credit
- Export Letters of Credit
- Standby Letters of Credit
- Documentary Collections
- EXIM, SBA International
- Structured Solutions

✓ **Foreign Exchange Hedging**

- Forwards
- Options
- Customized Programs

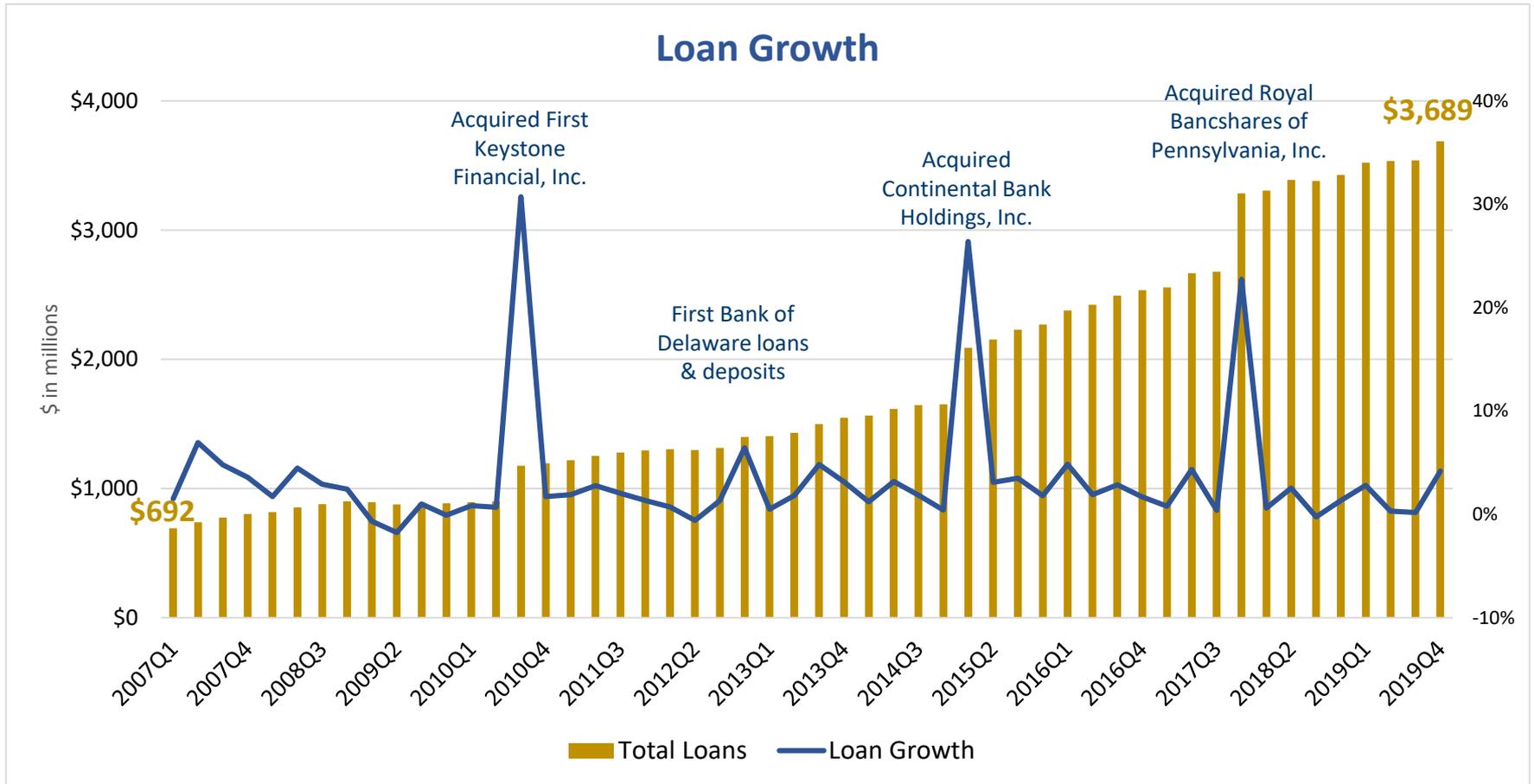
An aerial night view of Philadelphia, Pennsylvania, showing the city skyline with illuminated skyscrapers and the University City campus in the foreground. The sky is a deep blue, and the city lights are visible against the dark background. The University of Pennsylvania's main building is prominent in the lower foreground, with its classical architecture and illuminated windows. The Schuylkill River is visible on the right side of the image.

Credit Management

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Credit Management

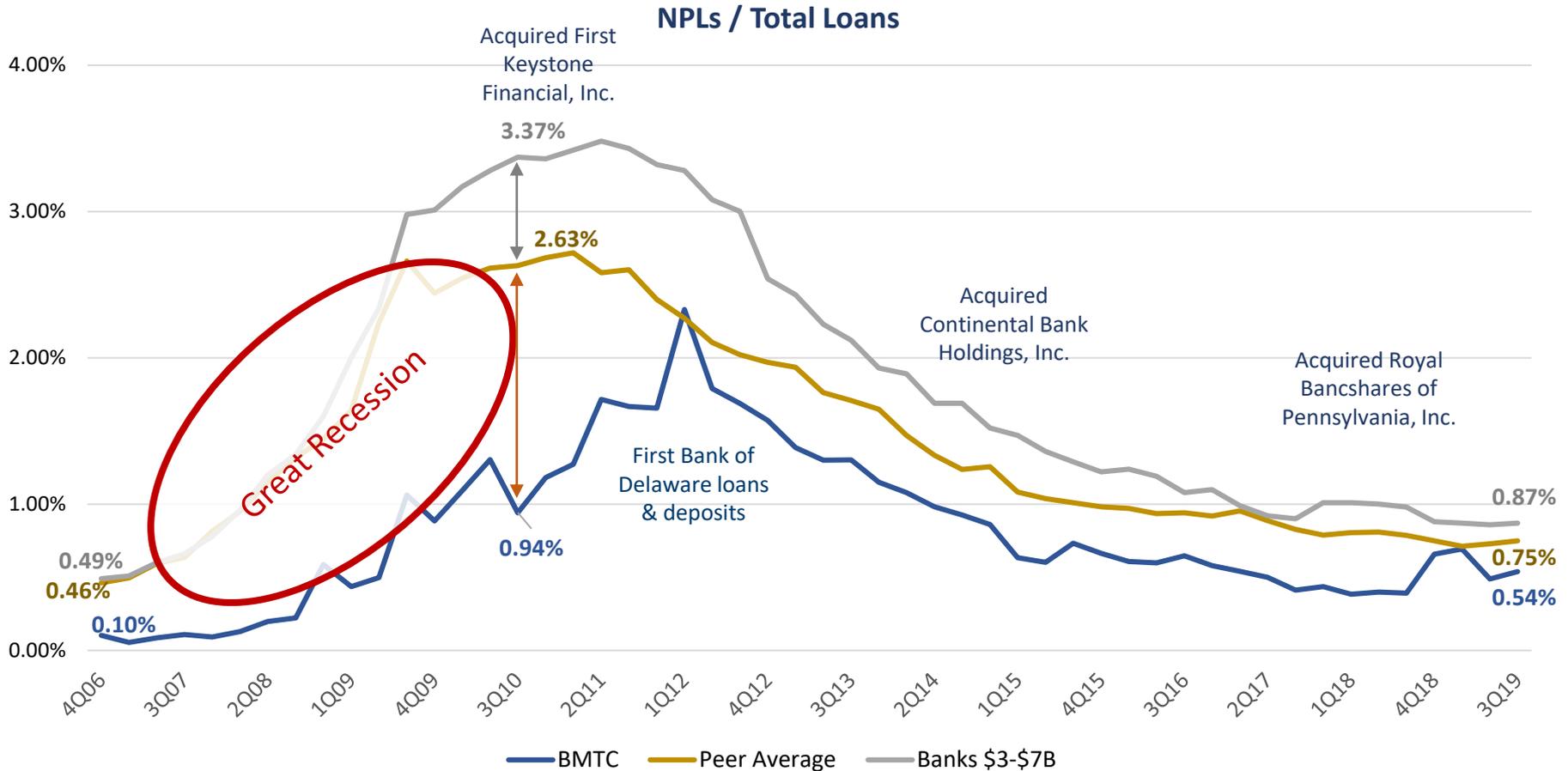
A track record of consistency



➤ Additionally, 10% annual organic loan growth since 2006

Credit Management

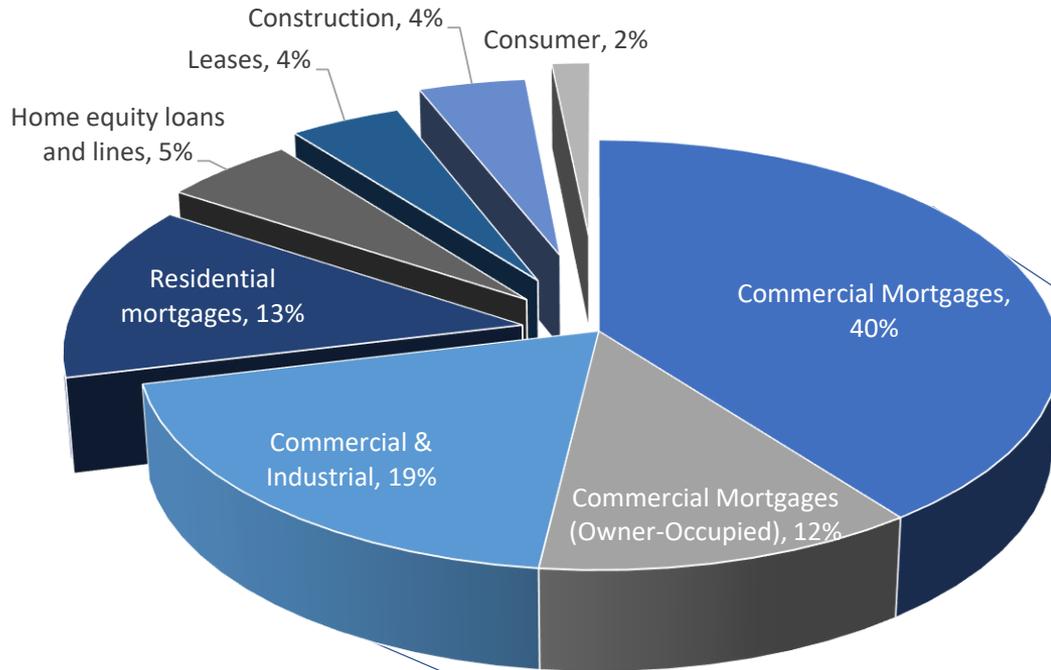
A track record of consistency



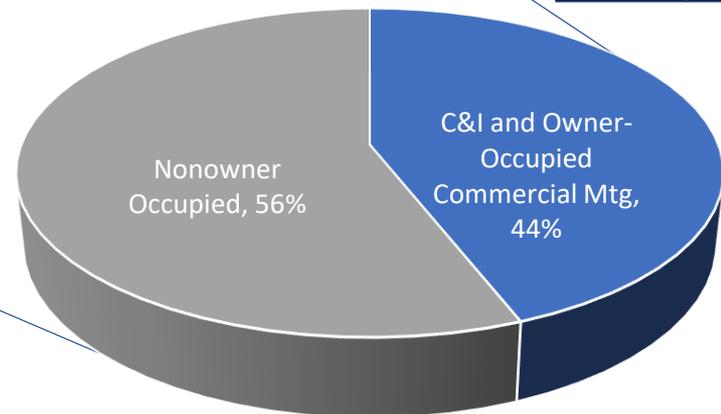
Disciplined, consistent credit culture through both organic growth and acquisitions

Loan Portfolio Composition

Loan Portfolio: \$3.7 Billion



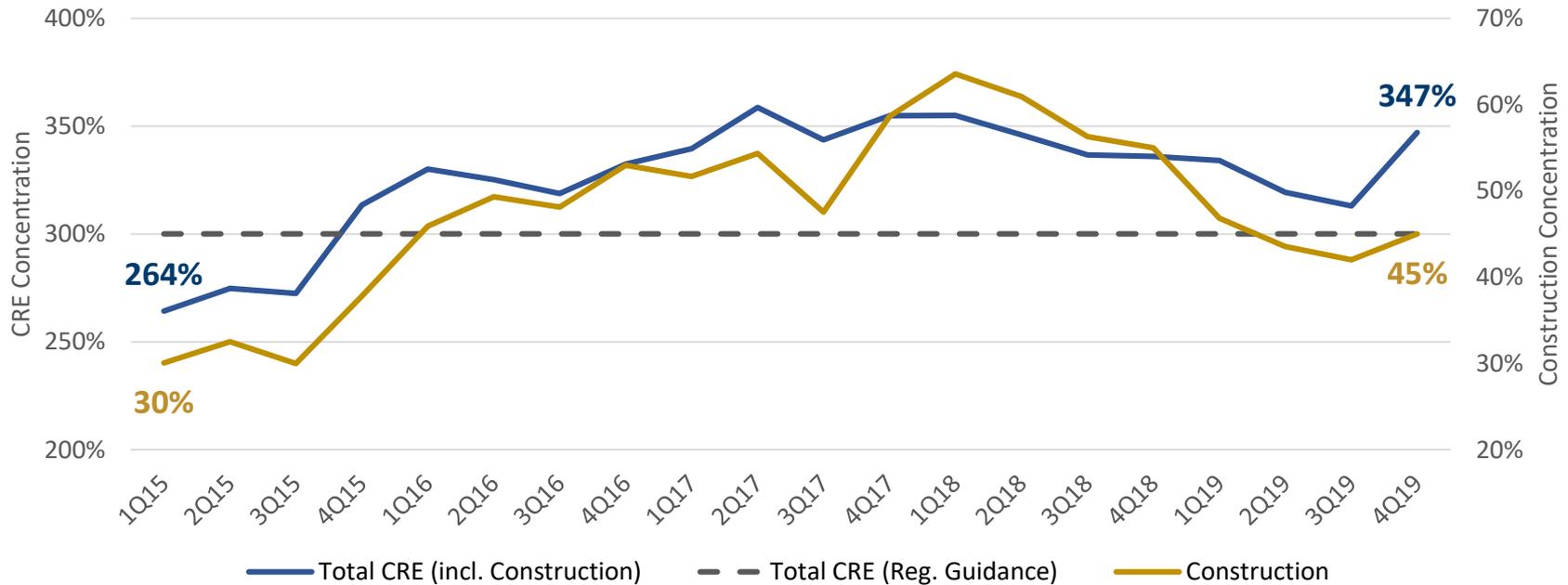
C&I and Commercial Mortgage Product Subset: \$2.6 Billion



C&I is comprised of commercial and industrial loans plus owner-occupied commercial mortgage loans.

Managing CRE Concentrations

Call Report CRE Concentrations



- Conscious decision since 2018 to lower construction exposure given current market conditions and risk appetite
- Focused on growing non-CRE categories and managing concentrations

A nighttime aerial photograph of Philadelphia, Pennsylvania. The foreground shows the illuminated, classical-style buildings of the University City campus, including the University City Hall. In the middle ground, a wide, tree-lined boulevard leads towards the city center. The background features the Philadelphia skyline with numerous skyscrapers, some of which are brightly lit against the dark blue twilight sky. The Delaware River is visible on the right side of the image.

Wealth Management

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- **Capabilities and professional depth of a large enterprise**
 - **Wealth advisory/planning** – Comprehensive, dynamic planning
 - **Investments** – Disciplined approach has provided strong, risk-adjusted returns over decades of market cycles
 - **Fiduciary** – 130 years of corporate fiduciary leadership
 - **Private Banking**– Sophisticated solutions for high-net-worth clients
 - **BMT Insurance Advisors** – Helping clients manage their risk

- **Responsiveness of a community organization**
 - Local management and decision making
 - Dedicated advisory team for every client relationship
 - Multi-generational client care and stewardship
 - Communications at level and frequency desired by every client

- **Uniquely aligned with the interests of our clients**
 - Independent investment decisions
 - Transparent fee structure
 - Client-centric

Promise, Purpose & Priorities



BMT: Your connection to a life fulfilled

At BMT we connect clients to their purpose and promise.

To achieve this:

- We lead with collaborative advice and planning
- We activate the best in every relationship
- We focus our attention, abilities and resources by connecting you to a life (mission, promise, purpose) fulfilled

PRIORITIES

Client Experience

- ✓ Enhance personal client service offering
- ✓ Create institutional asset management focus
- ✓ Leverage marketing and technology

Employee Experience

- ✓ Organize full wealth management team to drive growth
- ✓ Talent management
- ✓ Leverage technology

Business Results

- ✓ Enhanced sales culture to drive organic growth
- ✓ Accelerated growth through strategic hires
- ✓ Growth through targeted acquisitions

A Premier Wealth Management Brand



A Premier Wealth Management Brand in the Region:

- Voted among “Best in Trust Administration” by *The Legal Intelligencer* for six consecutive years (2013-2018)
 - In 2018, voted among “Best in Private Banks,” “Best in Wealth Management,” and “Best in Attorney Escrow Services”
- Ranked among the top money managers in the Philadelphia region by assets under management in the *Philadelphia Business Journal’s* 2018 List of Money Managers

2019 Accomplishments Toward Taking BMT Wealth to the Next Level

Business Growth

- ✓ Enhanced Sales Culture
 - ✓ Sales training – Legacy Companies
 - ✓ Disciplined Sales Process
 - ✓ OneBMT
- ✓ Strategic Hires
- ✓ Philanthropic Segment
- ✓ Efficiency

Client & Team Member Experience

- ✓ eMoney Financial Planning
- ✓ Client Segmentation
- ✓ Asset Allocation
- ✓ Tools & Technology

BMT Delaware: The Delaware Advantage



Delaware Advantage: Provide wealth management strategies by utilizing the range of legal and business advantages which are part of Delaware's exceptional trust and tax environment.

- Tax advantages for wealth protection and wealth transfer
- A world-renowned legal system with specialized expertise in fiduciary and corporate matters
- Flexibility of investment strategy and execution
- Favorable rules pertaining to dynasty, directed trusts and domestic partnership
- Laws sensitive to clients' need for confidentiality

Why Choose **BMT** Delaware?

- Nationally positioned
 - 2017 Tax Cuts & Jobs Act heightened awareness around tax planning opportunities, particularly for residents in high-tax states such as: CA, NY, NJ, CT, MA
- One BMT Strategy
- Extensive track record and history
- Access to other platform services



A nighttime aerial photograph of Philadelphia, Pennsylvania. The foreground shows the illuminated, classical-style buildings of the University City campus. In the middle ground, a wide, tree-lined boulevard leads towards the city center. The background features the Philadelphia skyline with numerous skyscrapers, some of which are brightly lit. The sky is a deep blue, suggesting dusk or dawn. A dark blue rectangular box is overlaid in the upper right corner, containing the text "Technology Strategy".

Technology Strategy

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Technology Strategy

	 LOYALTY	 EFFICIENCY	 AGILITY
 CLOUD FOUNDATIONS	Latest Features Mobile Native High Performance	Economies of Scale	Elasticity
 DIGITAL INTEGRATION PLATFORM	Easy Simple Fast	Consistent repeatable processes & controls	Pivot on demand
 INSIGHT & AUTOMATION	Actionable Advice	Measurable Outcomes	Repeatable Results

A nighttime aerial photograph of Philadelphia, Pennsylvania. The foreground shows the illuminated, classical-style buildings of the University City campus. In the middle ground, a wide, tree-lined boulevard leads towards the city center. The background features a dense skyline of skyscrapers, many of which are brightly lit against the dark blue twilight sky. The Delaware River is visible on the right side of the image.

Financial Outlook

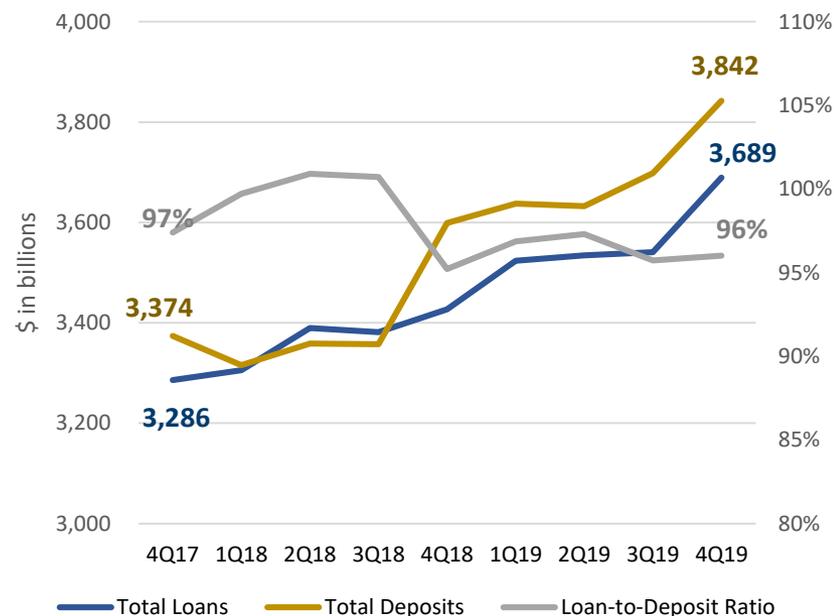
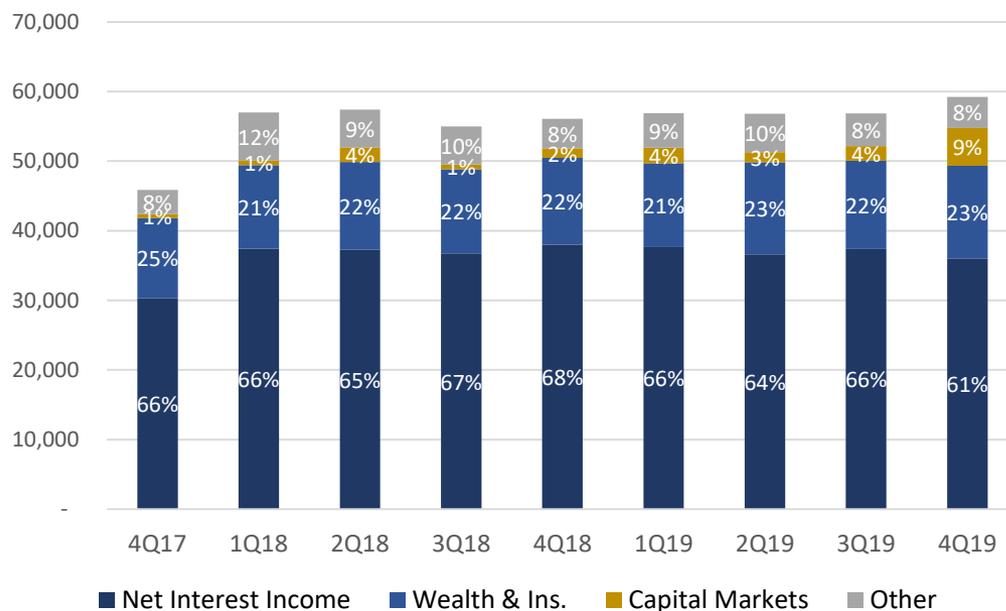
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Financial Recap – Q4 and Full Year 2019



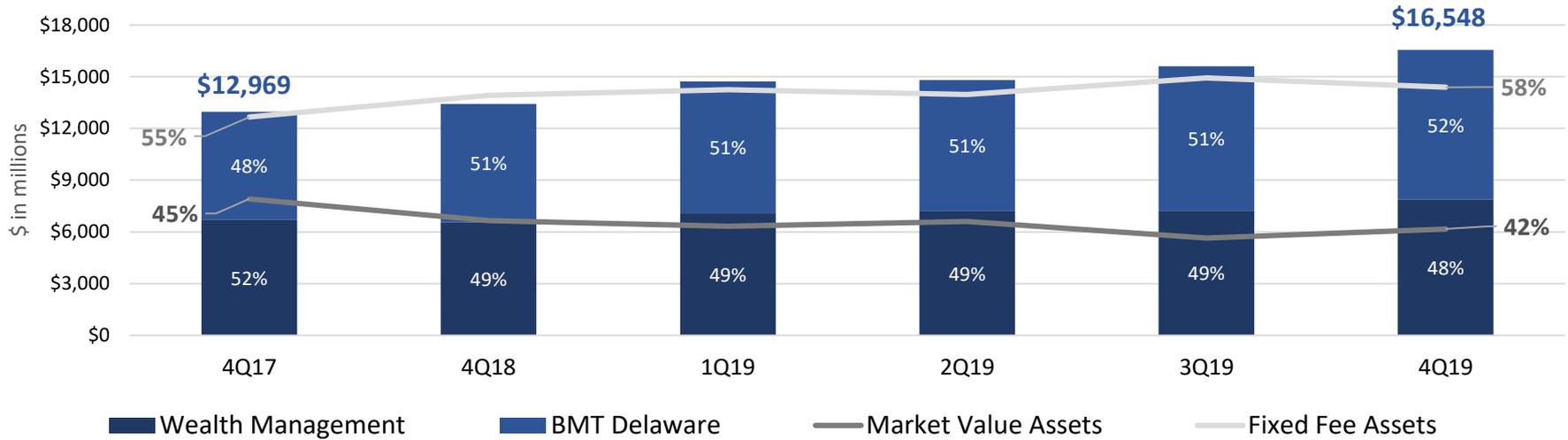
RECAP	4th Quarter	Full Year 2019	Comments
Core EPS Growth*	0.00%	-10.40%	Investments in core business beginning to pay dividends
Net Interest Margin	3.36%	3.55%	Selective funding strategies to defend the margin
Core ROAA*	1.36%	1.34%	
Core ROATE*	16.85%	17.10%	Strong and stable performance metrics despite the business investment
Efficiency Ratio	59.89%	60.14%	Nearing expense and revenue growth inflexion point
Loan Growth (annualized)	16.65%	7.65%	Year-end loan growth drives achievement of full year targets

Diverse Revenue Stream (\$000)

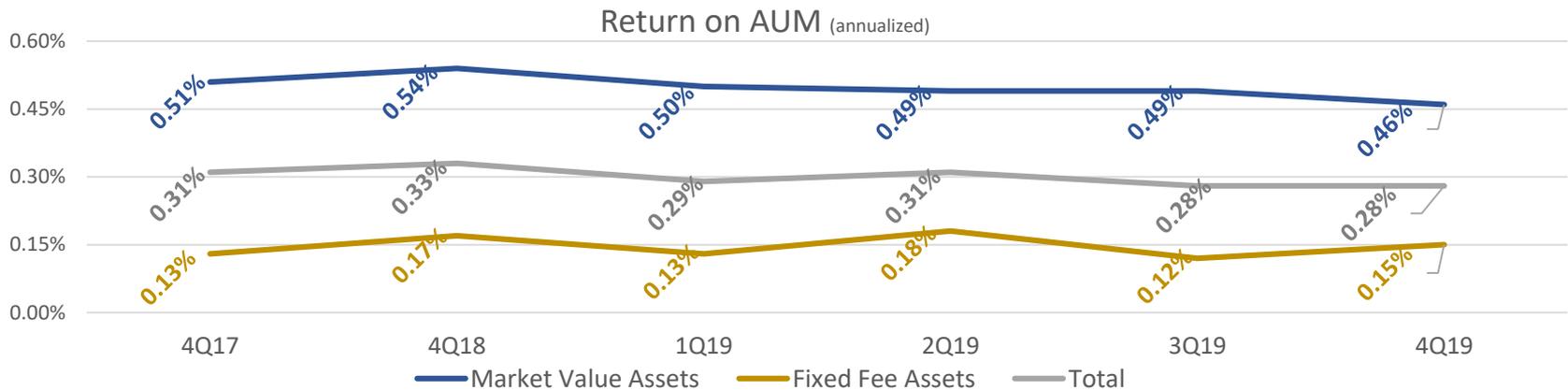


Enhancing Wealth Revenue Profile

Wealth AUM Segments



Fixed fees limit exposure to market volatility



Financial Outlook – Strategy Drives Economics¹



	2020 Targets	Assumptions
Net Interest Margin*	3.35-3.45%	Lowered due to rate environment
Noninterest Income Growth	1.0-2.0% ²	Lowered due to extraordinary 4Q2019 results. Growth highlighted by continued momentum in wealth management & capital markets
Loan Growth	5.0-7.0%	Expansion of CRE and C&I teams; maintain loan-to-deposit ratio ~100%

*includes purchase accounting adjustments

Longer-term goals

- Achieve mid-to-high single digit annual core EPS growth
- Maintain core ROAA and ROATCE ratios higher than our peer averages
- Manage efficiency ratio below 60% while continuing to invest in core business

Assumptions

- One rate cut in April 2020 and little change in long-term rates
- Underlying regional economics remain stable, with positive growth
- Competition remains intense in all aspects of our business

Excludes M&A and capital management activities

¹The 2020 targets, related comments and long-term goals constitute forward-looking statements and are based on Management's current expectations and beliefs. There can be no guarantee as to whatever and to what extent these targets and goals will be achieved. The Corporation undertakes no obligation to revise or release any revision or update to these forward-looking statements

²We have adjusted this figure downward from the prior reported target because 4Q2019 Capital Markets revenue was stronger than anticipated, causing the targeted incremental percentage increase for noninterest income year over year to be lower

A nighttime aerial photograph of Philadelphia, Pennsylvania. The foreground shows the illuminated, classical-style buildings of the University City campus, including the University City Hall. In the middle ground, the city's downtown skyline is visible, featuring several prominent skyscrapers, some of which are brightly lit. The background shows the city extending to the horizon under a dark blue twilight sky. A dark blue rectangular box is overlaid in the upper right corner, containing the word "Appendix" in white text.

Appendix

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Statement on Non-GAAP Measures: The Corporation believes the presentation of the following non-GAAP financial measures provides useful supplemental information that is essential to an investor's proper understanding of the results of operations and financial condition of the Corporation. Managements use non-GAAP measures should not be viewed as a substitute for the financial measures determined in accordance with GAAP, nor are they necessarily comparable to non-GAAP performance measure that may be presented by other companies.

Non-GAAP Reconciliation

	As of or For the Three Months Ended		As of or For the Twelve Months Ended	
	December 31, 2019	September 30, 2019	December 31, 2019	December 31, 2018
Reconciliation of Net Income to Net Income (core):				
Net income attributable to BMBC (a GAAP measure)	\$ 16,384	\$ 16,360	\$ 59,206	\$ 63,792
Less: Tax-effected non-core noninterest income:				
Gain on sale of investment securities available for sale	-	-	-	(6)
<i>Add: Tax-effected non-core noninterest expense items:</i>				
Due diligence, merger-related and merger integration expenses	-	-	-	6,131
Voluntary years of service incentive program expenses	-	-	3,553	-
<i>Add: Federal income tax expense related to re-measurement of net deferred tax asset due to tax reform legislation</i>	-	-	-	703
Net income (core) (a non-GAAP measure)	\$ 16,384	\$ 16,360	\$ 62,759	\$ 70,620
Calculation of Basic and Diluted Earnings per Common Share (core):				
Weighted average common shares outstanding	20,124,553	20,132,117	20,142,306	20,234,792
Dilutive common shares	<u>88,455</u>	<u>76,513</u>	<u>91,065</u>	<u>155,375</u>
Weighted average diluted shares	20,213,008	20,208,630	20,233,371	20,390,167
Basic earnings per common share (core) (a non-GAAP measure)	\$ 0.81	\$ 0.81	\$ 3.12	\$ 3.49
Diluted earnings per common share (core) (a non-GAAP measure)	\$ 0.81	\$ 0.81	\$ 3.10	\$ 3.46

Non-GAAP Reconciliation

	As of or For the Three Months Ended December 31, 2019	As of or For the Twelve Months Ended December 31, 2019
Calculation of Return on Average Tangible Equity:		
Net income attributable to BMBC (a GAAP measure)	\$ 16,384	\$ 59,206
Add: Tax-effected amortization and impairment of intangible assets	<u>753</u>	<u>3,003</u>
Net tangible income (numerator)	\$ 17,137	\$ 62,209
Average shareholders' equity	\$ 606,508	\$ 588,955
Less: Average Noncontrolling interest	694	690
Less: Average goodwill and intangible assets	<u>(203,663)</u>	<u>(205,143)</u>
Net average tangible equity (denominator)	\$ 403,539	\$ 384,502
Return on tangible equity (a non-GAAP measure)	16.85%	16.18%
Calculation of Return on Average Tangible Equity (core):		
Net income (core) (a non-GAAP measure)	\$ 16,384	\$ 62,759
Add: Tax-effected amortization and impairment of intangible assets	<u>753</u>	<u>3,003</u>
Net tangible income (core) (numerator)	\$ 17,137	\$ 65,762
Average shareholders' equity	\$ 606,508	\$ 588,955
Less: Average Noncontrolling interest	694	690
Less: Average goodwill and intangible assets	<u>(203,663)</u>	<u>(205,143)</u>
Net average tangible equity (denominator)	\$ 403,539	\$ 384,502
Return on tangible equity (core) (a non-GAAP measure)	16.85%	17.10%
Calculation of Return on Average Assets (core)		
Return on average assets (GAAP)	1.36%	1.26%
Effect of adjustment to GAAP net income to core net income	0.00%	0.08%
Return on average assets (core)	1.36%	1.34%

Bryn Mawr Bank Corporation's peer group consists of the following: 1st Source Corporation (SRCE), Boston Private Financial Holdings, Inc. (BPFH), Camden National Corporation (CAC), Community Trust Bancorp, Inc. (CTBI), FB Financial Corporation (FBK), First Busey Corporation (BUSE), First Commonwealth Financial Corporation (FCF), First Mid Bancshares, Inc. (FMBH), Horizon Bancorp, Inc. (HBNC), Midland States Bancorp, Inc. (MSBI), Park National Corporation (PRK), Peapack-Gladstone Financial Corporation (PGC), Peoples Bancorp Inc. (PEBO), Stock Yards Bancorp, Inc. (SYBT), Tompkins Financial Corporation (TMP), Univest Financial Corporation (UVSP), Washington Trust Bancorp, Inc. (WASH), WSFS Financial Corporation (WSFS)

<http://www.snl.com/IRW/Peer/100154>