



Safety & Soundness

March 2023



ABOUT US

We focus on businesses, their owners, employees and anyone who wants a comprehensive relationship with their bank.

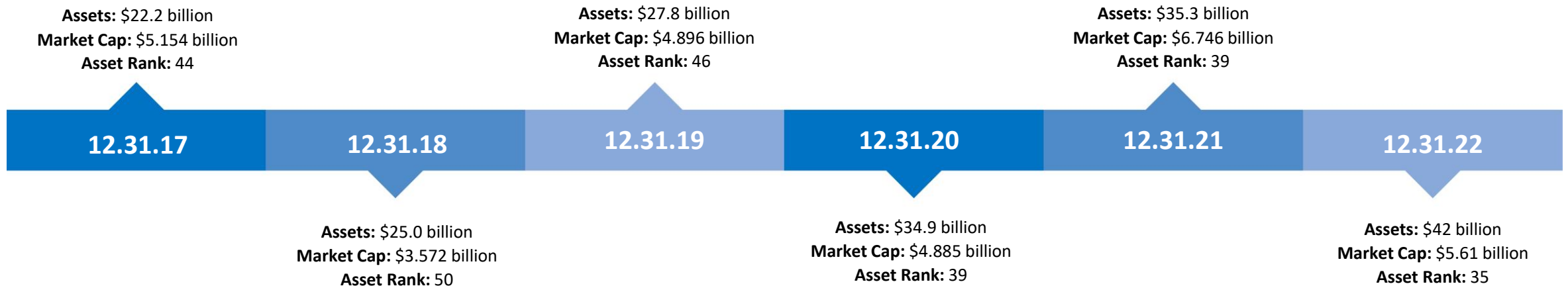
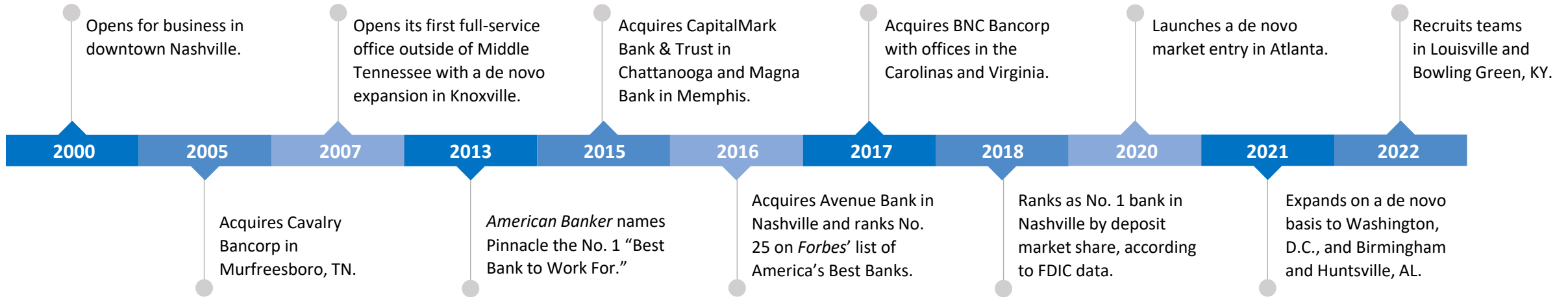
We offer a range of financial services for both personal and business clients: deposit accounts, loans, commercial and consumer real estate, mortgage, insurance, trust, investments and treasury services – just to name a few.

Clients have convenient access to a network of ATMs, online and mobile banking, remote deposit capture and a Client Service Center staffed by locals 24/7.

STOCK SYMBOL: NASDAQ/NGS PNEP



History



Quick Facts



Senior Leadership

Terry Turner, President and CEO

Rob McCabe, Chairman

Richard D. Callicutt, II, Chairman, Carolinas and Virginia

Harold Carpenter, CFO

Analyst Coverage

Brett Rabatin, Hovde Group

Brian Martin, Janney Montgomery Scott

Steven Alexopoulos, J.P. Morgan

Casey Haire, Jefferies

Catherine Meador, Keefe, Bruyette & Woods

Stephen Scouten, Piper/Sandler

Michael Rose, Raymond James Financial Inc.

David Bishop, Seaport Global

Matt Olney, Stephens Inc.

Jennifer Demba, SunTrust Robinson Humphrey

Brock Vandervliet, UBS Investment Bank

Jared Shaw, Wells Fargo Securities

As of Dec. 31, 2022

Headquarters: Nashville, TN

Markets: Pinnacle operates in 16 primarily urban markets in the Southeast.

Offices: 125 full-service banking locations

Financial Partners: Pinnacle Bank, Pinnacle Asset Management (investment services), PNFP Capital Markets, Miller Loughry Beach Insurance Services and HPB Insurance Group

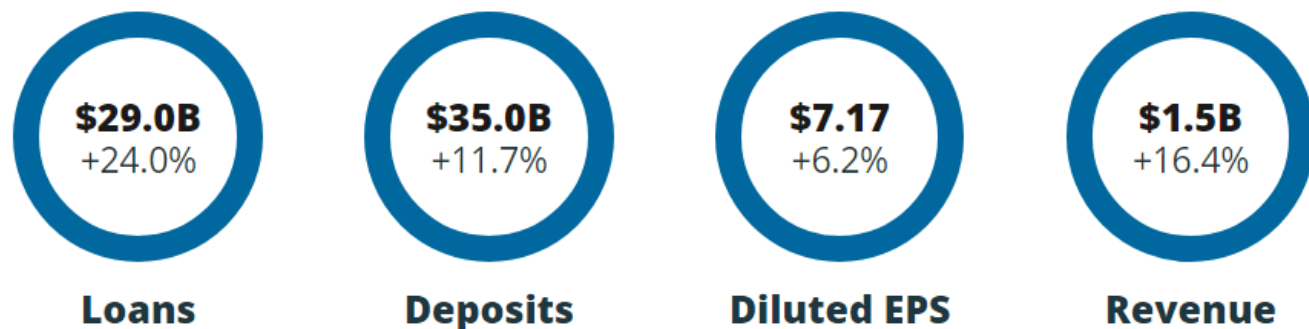
Associates: 3,286

Our Footprint

Pinnacle operates a traditional banking model in high-growth urban markets in the Southeast, serving clients across a broad range of industries.



2022 Results

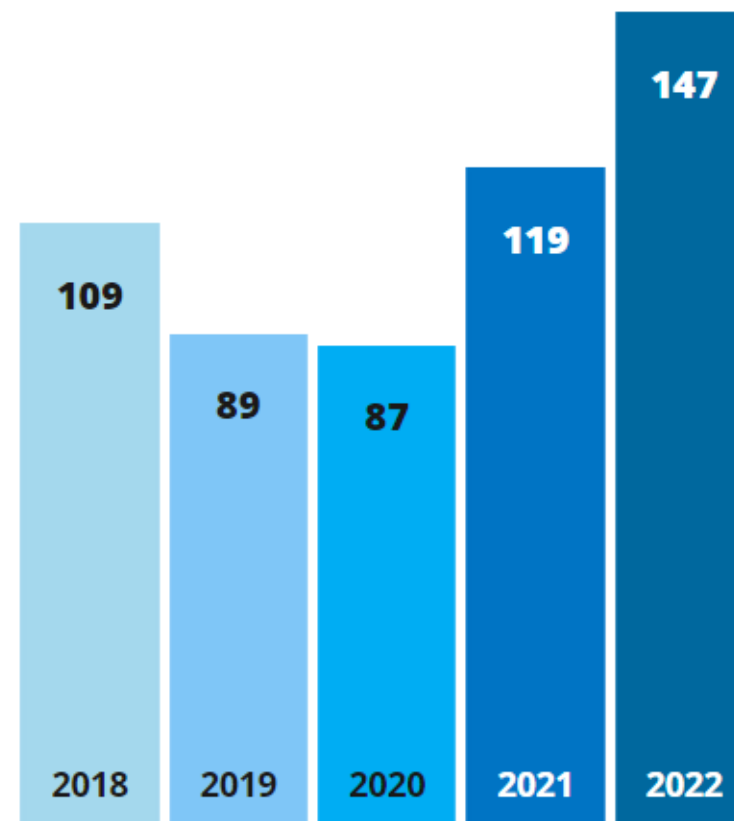


For a reconciliation of non-GAAP financial measures to their most directly comparable GAAP measures, visit annualreport.pnfp.com.

	Since IPO	10 Year	5 Year	3 Year
PNFP	1,810%	491%	188%	107%
KRX	176%	153%	13%	41%
Out-Performance	1,634%	338%	175%	66%

As of Dec. 30, 2022

Revenue Producers

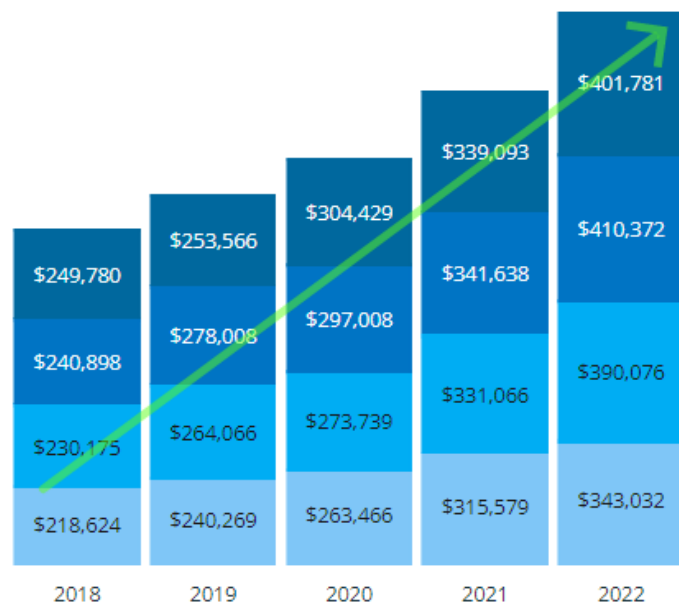


Operating Performance – Non-GAAP

■ Q4 ■ Q3 ■ Q2 ■ Q1

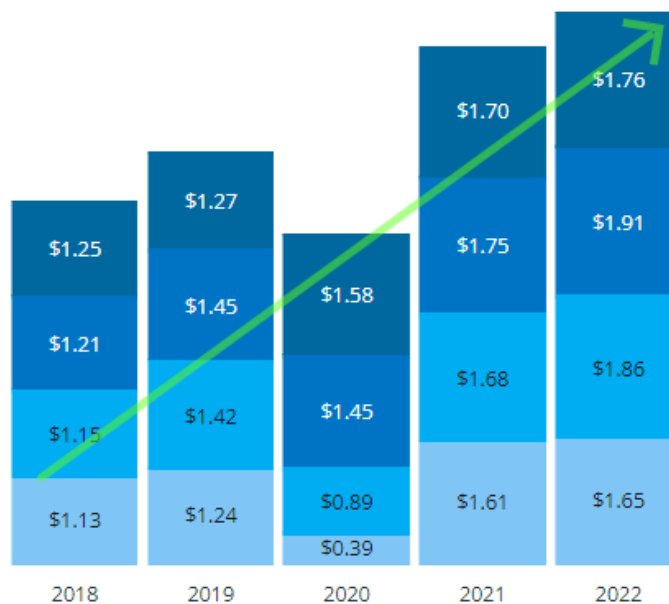
Total Revenues

CAGR 12.9%



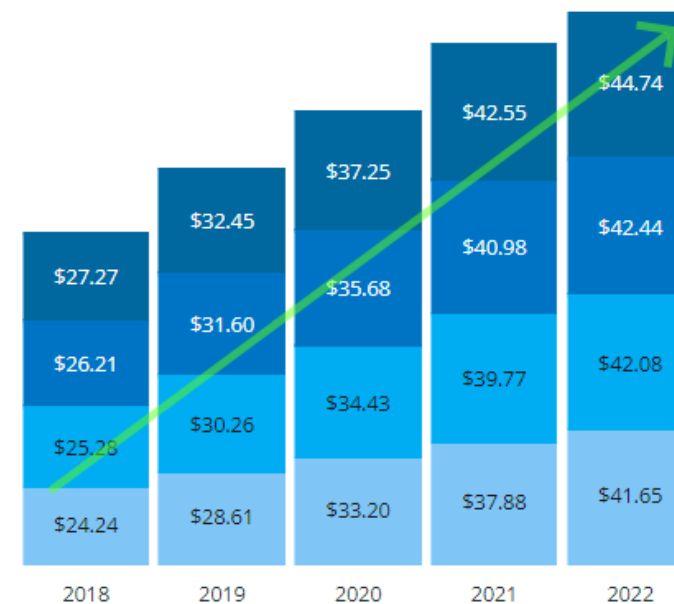
Earnings Growth

CAGR 9.3%



Tangible Book Value per Common Share

CAGR 13.0%

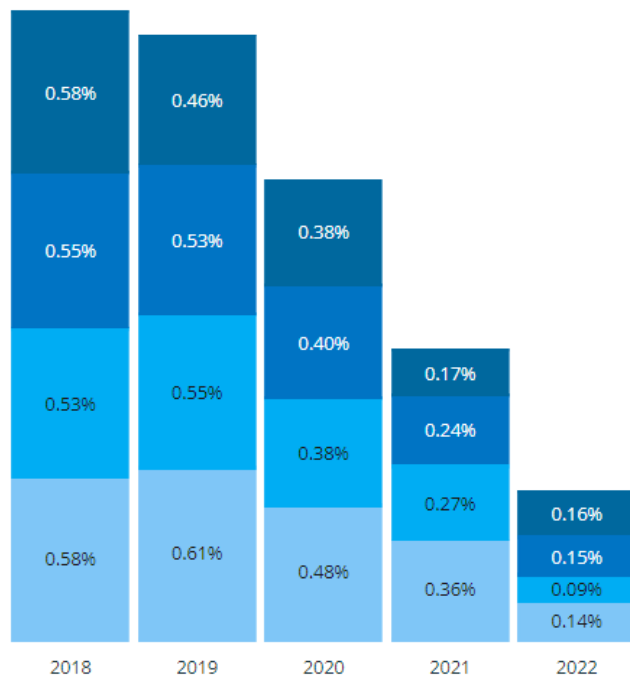


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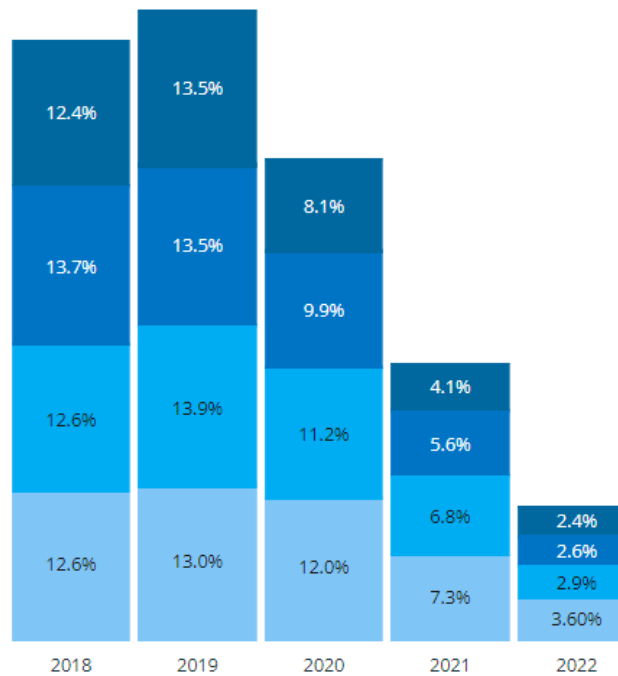
Credit Quality

■ Q4 ■ Q3 ■ Q2 ■ Q1

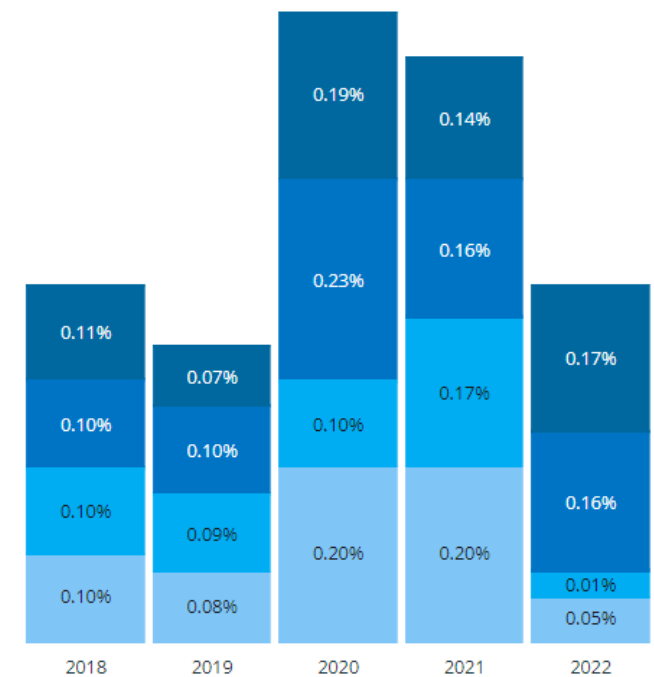
NPA/Loans & ORE



Classified Asset Ratio



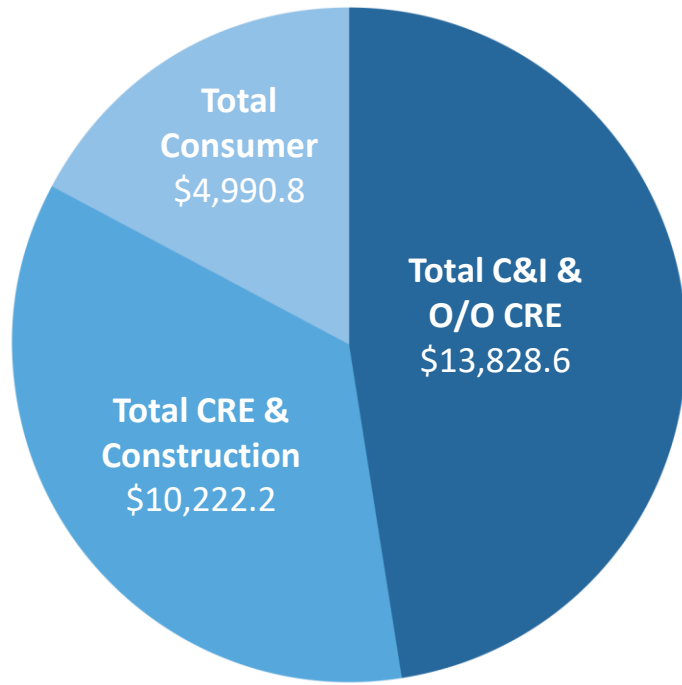
Net Charge Offs



Client Diversity

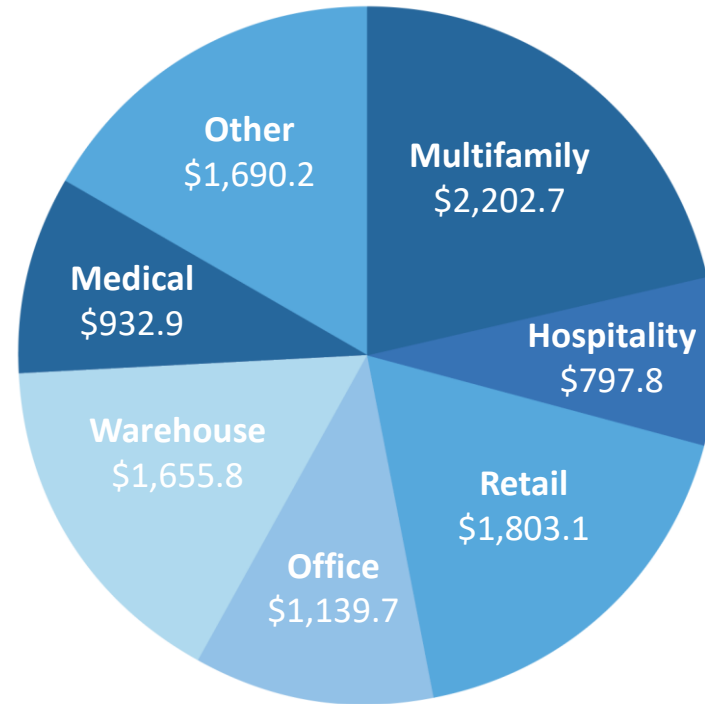
PNFP Loan Diversification

Total Loans: \$29,041.6



CRE Diversification by Product Type

Total: \$10,222.2



Balance Sheet Strength

Regulatory Capital Ratios (as of 12.31.22)	Pinnacle (PNFP)	Well-Capitalized
Tier 1 Common Capital (CET1)	10.0%	6.5%
Tier 1 Capital	10.6%	8.0%
Total Capital	12.4%	10.0%
Leverage Ratio	9.8%	5.0%
Tang. Common Equity / Tang. Assets	8.5%	N/A

Securities/Assets (%)	1Q22	2Q22	3Q22	4Q22
Pinnacle Bank	16.5	17.3	16.8	16.9
Banks > \$20B	21.4	22.5	20.1	19.1
vs. Banks > \$20B	(4.8)	(5.1)	(3.2)	(2.3)

Pledged/Securities (%)	1Q22	2Q22	3Q22	4Q22
Pinnacle Bank	15.1	12.1	13.6	13.5
Banks > \$20B	30.3	27.8	30.6	30.8
vs. Banks > \$20B	(15.1)	(15.7)	(17.1)	(17.4)

On Hand Liq./Liab. (%)	1Q22	2Q22	3Q22	4Q22
Pinnacle Bank	27.8	23.8	21.3	19.2
Banks > \$20B	23.6	19.3	18.2	15.7
vs. Banks > \$20B	(4.2)	(4.5)	(3.2)	(3.5)

Wholesale Reliance (%)	1Q22	2Q22	3Q22	4Q22
Pinnacle Bank	8.7	11.5	10.6	10.1
Banks > \$20B	5.9	7.4	9.4	11.5
vs. Banks > \$20B	2.8	4.1	1.3	(1.4)

Liquid Assets / Assets (%)	1Q22	2Q22	3Q22	4Q22
Pinnacle Bank	25.2	21.9	19.7	17.9
Banks > \$20B	24.3	18.9	18.2	17.1
vs. Banks > \$20B	0.9	3.1	1.4	0.8

Liquidity Ratio (%)	1Q22	2Q22	3Q22	4Q22
Pinnacle Bank	29.1	25.3	22.6	20.6
Banks > \$20B	26.7	20.9	20.0	18.3
vs. Banks > \$20B	2.4	4.4	2.6	2.3

NNCFD Ratio (%)	1Q22	2Q22	3Q22	4Q22
Pinnacle Bank	(5.9)	3.4	4.6	7.5
Banks > \$20B	(1.8)	2.7	4.6	7.5
vs. Banks > \$20B	(4.1)	0.7	0.0	0.0

Moody's Credit Rating

Category	Moody's Rating
PINNACLE FINANCIAL PARTNERS, INC.	
Outlook	Stable
Issuer Rating	Baa1
PINNACLE BANK	
Outlook	Stable
Counterparty Risk Rating	A3/P-2
Bank Deposits	A1/P-1
Baseline Credit Assessment	a3
Adjusted Baseline Credit Assessment	a3
Counterparty Risk Assessment	A2(cr)/P-1(cr)
Issuer Rating	Baa1

Source: Moody's Investors Service



PINNACLE PERFORMANCE

Total Assets

At Dec. 31, 2022, total assets were approximately \$42 billion.

“Superior” rating by IDC Financial

Pinnacle’s IDC rating is 300, which is “Superior.” By its definition, “Banks rated Superior are simply the best by all measures.” In addition to favorable capital ratios, these banks have quality management in place, a strong balance sheets and outstanding income performance.

IDC Financial Publishing, Inc. (IDC) is one of only a few nationally recognized financial institution rating and analysis firms that provides the industry with standards in evaluating the safety and soundness of banks and credit unions.

This information is based on fourth quarter 2022 financial data.