



PROSPERITY —————
BANCSHARES, INC.®

Investor Presentation

————— First Quarter 2025 —————



“Safe Harbor” Statement

Under the Private Securities Litigation Reform Act of 1995

“Safe Harbor” Statement under the Private Securities Litigation Reform Act of 1995: This presentation contains, and the remarks by Prosperity’s management on the conference call may contain, forward-looking statements within the meaning of the federal securities laws, including Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. From time to time, oral or written forward-looking statements may also be included in other information released to the public. Such forward-looking statements are typically, but not exclusively, identified by the use in the statements of words or phrases such as “aim,” “anticipate,” “believe,” “estimate,” “expect,” “goal,” “guidance,” “intend,” “is anticipated,” “is expected,” “is intended,” “objective,” “plan,” “projected,” “projection,” “will affect,” “will be,” “will continue,” “will decrease,” “will grow,” “will impact,” “will increase,” “will incur,” “will reduce,” “will remain,” “will result,” “would be,” variations of such words or phrases (including where the word “could,” “may,” or “would” is used rather than the word “will” in a phrase) and similar words and phrases indicating that the statement addresses some future result, occurrence, plan or objective. Forward-looking statements include all statements other than statements of historical fact, including forecasts or trends, and are based on current expectations, assumptions, estimates and projections about Prosperity Bancshares and its subsidiaries. These forward-looking statements may include information about Prosperity’s possible or assumed future economic performance or future results of operations, including future revenues, income, expenses, provision for credit losses, provision for taxes, effective tax rate, earnings per share and cash flows and Prosperity’s future capital expenditures and dividends, future financial condition and changes therein, including changes in Prosperity’s loan portfolio and allowance for credit losses, changes in deposits, borrowings and the investment securities portfolio, future capital structure or changes therein, as well as the plans and objectives of management for Prosperity’s future operations, future or proposed acquisitions, the future or expected effect of acquisitions on Prosperity’s operations, results of operations, financial condition, and future economic performance, statements about the anticipated benefits of proposed transactions, and statements about the assumptions underlying any such statement. These forward-looking statements are not guarantees of future performance and are based on expectations and assumptions Prosperity currently believes to be valid. Because forward-looking statements relate to future results and occurrences, many of which are outside of Prosperity’s control, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. These risks and uncertainties include, but are not limited to whether Prosperity can: successfully identify acquisition targets and integrate the businesses of acquired companies and banks; continue to sustain its current internal growth rate or total growth rate; provide products and services that appeal to its customers; continue to have access to debt and equity capital markets; and achieve its sales objectives. Other risks include, but are not limited to: the possibility that credit quality could deteriorate; actions of competitors; changes in laws and regulations (including changes in governmental interpretations of regulations and changes in accounting standards); the possibility that the anticipated benefits of an acquisition transaction, are not realized when expected or at all, including as a result of the impact of, or problems arising from, the integration of two companies or as a result of the strength of the economy and competitive factors generally; a deterioration or downgrade in the credit quality and credit agency ratings of the securities in Prosperity’s securities portfolio; customer and consumer demand, including customer and consumer response to marketing; effectiveness of spending, investments or programs; fluctuations in the cost and availability of supply chain resources; economic conditions, including currency rate, interest rate and commodity price fluctuations; changes in trade policies by the United States or other countries, such as tariffs or retaliatory tariffs; and the effect, impact, potential duration or other implications of weather and climate-related events. Prosperity disclaims any obligation to update such factors or to publicly announce the results of any revisions to any of the forward-looking statements included herein to reflect future events or developments. These and various other factors are discussed in Prosperity’s Annual Report on Form 10-K for the year ended December 31, 2024, and other reports and statements Prosperity has filed with the Securities and Exchange Commission (“SEC”). Copies of the SEC filings for Prosperity may be downloaded from the Internet at no charge from <http://www.prosperitybankusa.com>.

First Quarter Highlights

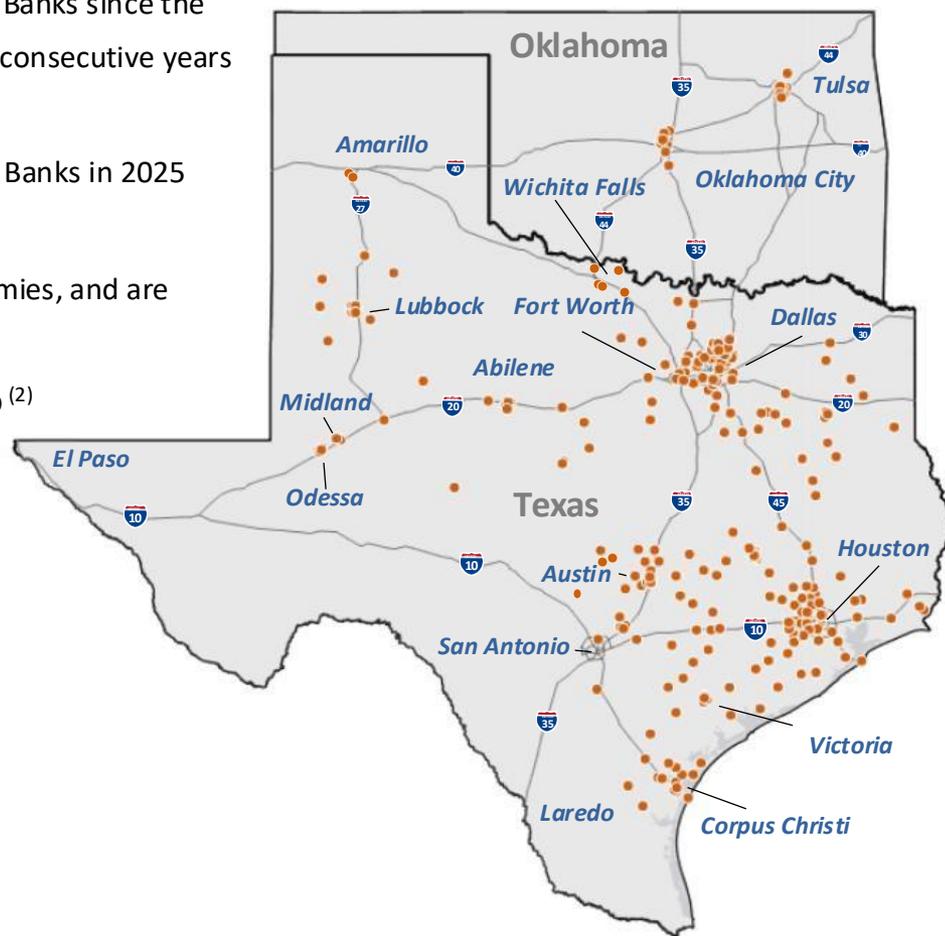
- Net income of \$130.2 million and earnings per share (diluted) of \$1.37 for the three months ended March 31, 2025, an increase of 16.1% compared to the first quarter 2024
- Assets of \$38.8 billion, total loans of \$22.0 billion, and deposits of \$28.0 billion at March 31, 2025
- Common equity tier 1 ratio of 16.97% and leverage ratio of 11.20% at March 31, 2025
- Noninterest-bearing deposits of \$9.7 billion, representing 34.5% of total deposits
- Borrowings decreased \$500.0 million during the first quarter 2025
- Net interest margin increased 35 basis points to 3.14% compared to first quarter 2024
- Return (annualized) on first quarter average assets of 1.34%, and average tangible common equity of 13.23% in the first quarter 2025
- Sound asset quality with annualized net charge-offs / quarterly average loans of 0.05%
- Nonperforming assets to average earning assets remain low at 0.24%
- Allowance for credit losses on loans and off-balance sheet credit exposures of \$386.7 million and allowance for credit losses on loans to total loans, excluding Warehouse Purchase Program, of 1.67%
- Declared cash dividend of \$0.58 for the second quarter 2025
- Ranked in Forbes' 2025 America's Best Banks and was recognized by Newsweek as one of America's Best Regional Banks in 2025

Strong Presence in Texas and Oklahoma

- A Texas-based financial holding company with \$38.8 billion in total assets
- Prosperity has been ranked as one of Forbes America's Best Banks since the list's inception in 2010, and was ranked in the Top 10 for 14 consecutive years
- Named "Best Overall Bank in Texas" by Money in 2025
- Recognized by Newsweek as one of America's Best Regional Banks in 2025
- Ranked #2 in deposit market share in Texas ⁽¹⁾
- Texas and Oklahoma continue to benefit from strong economies, and are home to 58 Fortune 500 headquartered companies
- Shareholder driven with 4.2% fully diluted insider ownership ⁽²⁾
- Successful completion of 45 acquisitions (whole bank, branch and failed bank transactions)

284 Full-Service Locations

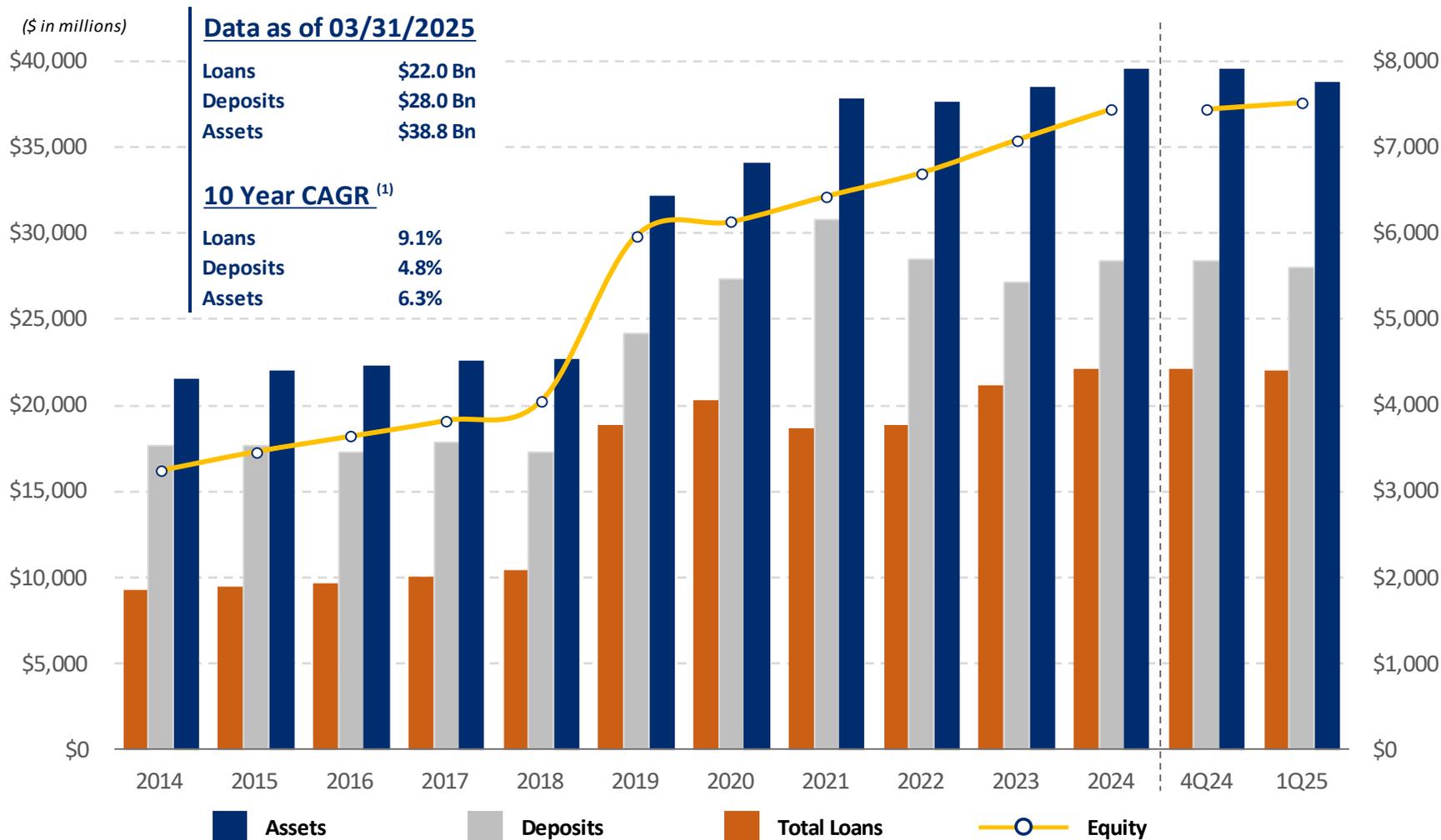
15	in Bryan/College Station Area
6	in Central Oklahoma Area
31	in Central Texas Area
62	in Dallas/Fort Worth Area
22	in East Texas Area
65	in Houston Area
30	in South Texas Area
8	in Tulsa Area
45	in West Texas Area



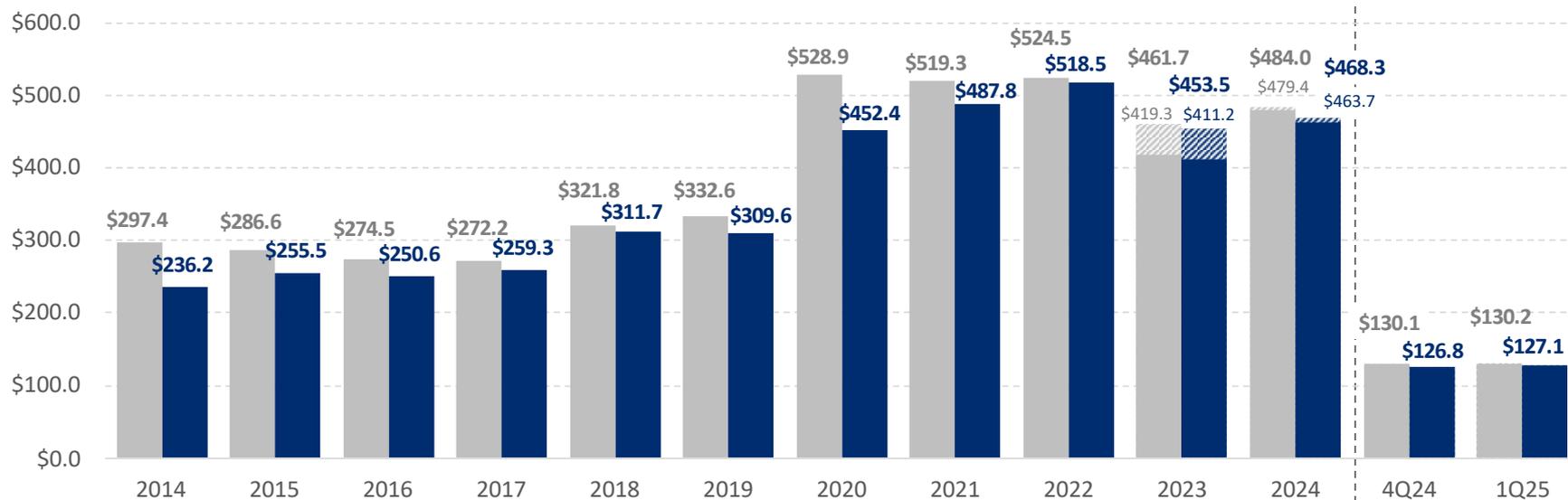
(1) Per FDIC; Includes Texas headquartered commercial banks; Deposits as of 6/30/2024

(2) Per proxy statement (Form DEF 14A) filed on 3/13/2025

Balance Sheet Summary



Net Income

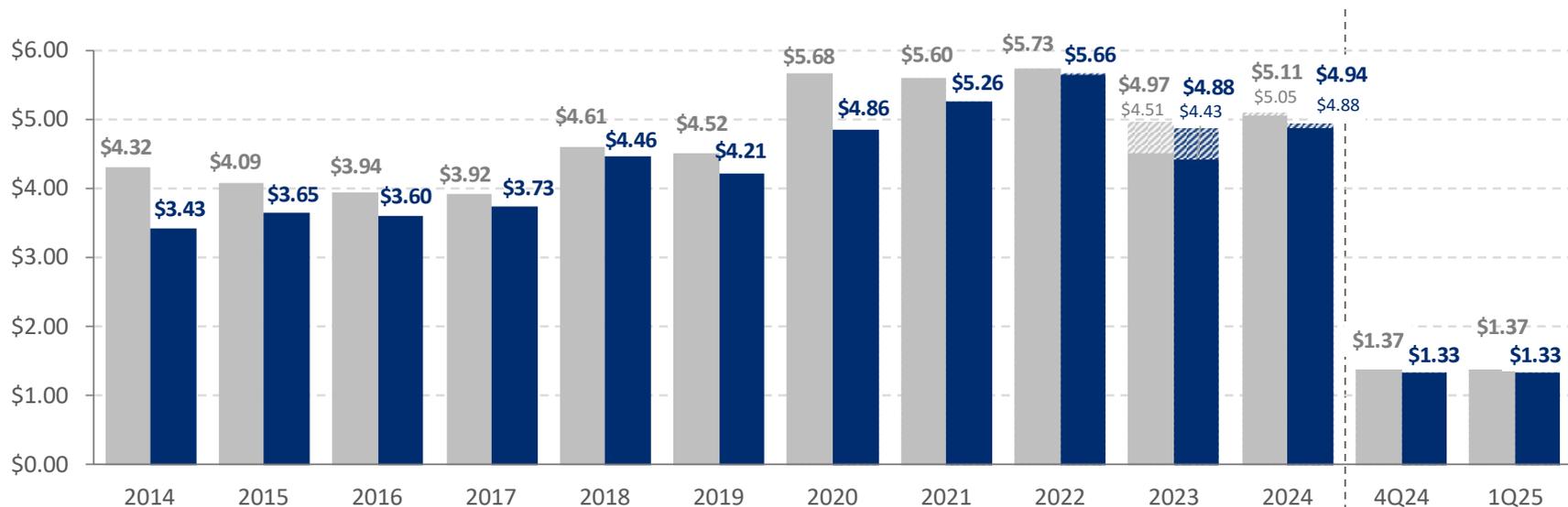


Note: Net income includes the following (\$ in thousands)

Provision for Credit Losses	\$18,275	\$7,560	\$24,000	\$14,325	\$16,350	\$4,300	\$20,000	-	-	\$18,540	\$9,066	-	-
Loan Discount Accretion	\$95,875	\$52,122	\$38,970	\$21,906	\$13,909	\$28,045	\$91,341	\$39,278	\$7,401	\$5,566	\$17,490	\$3,611	\$3,292



Earnings Per Share



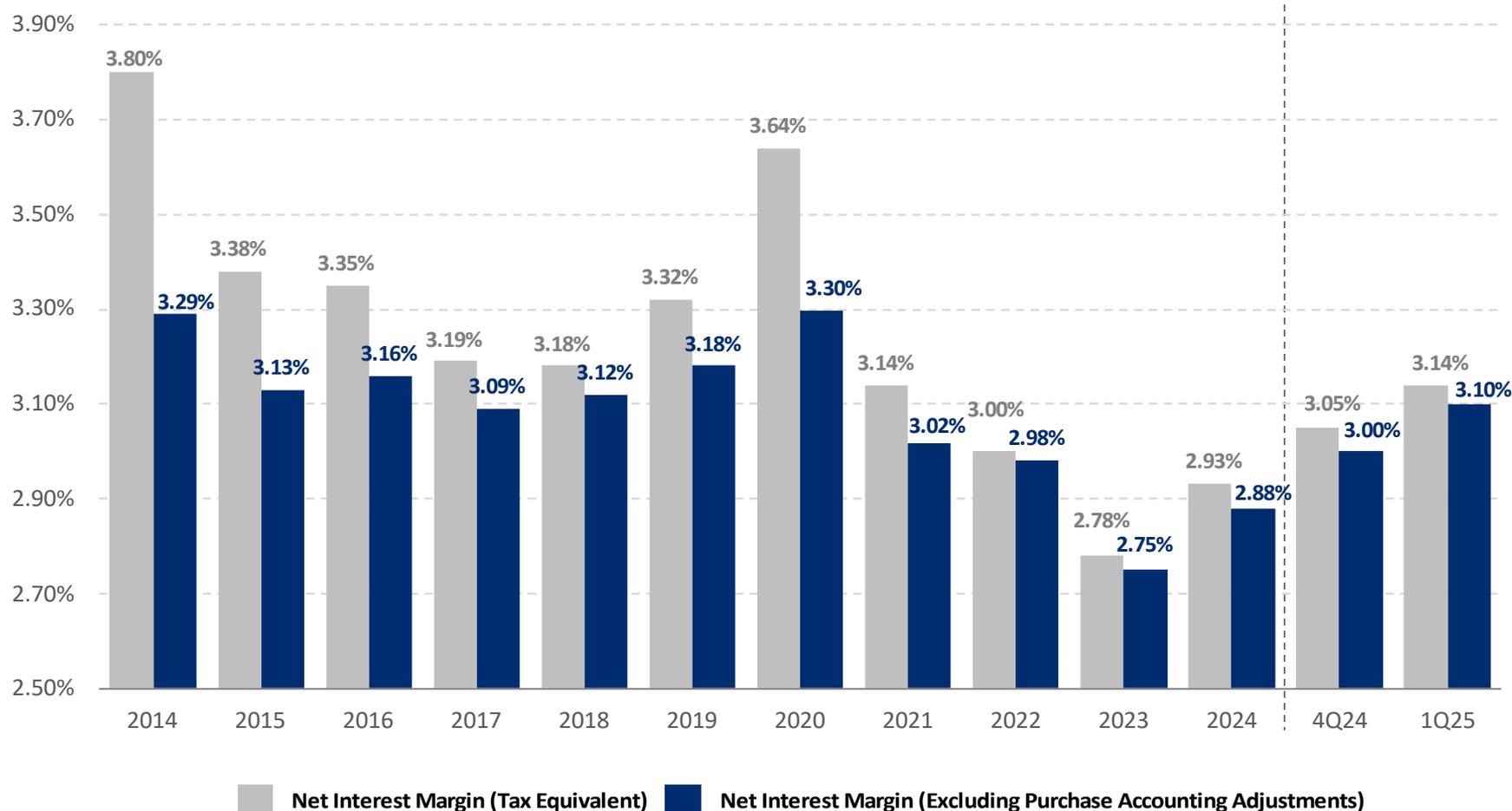
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EPS
 Core EPS (Excluding Purchase Accounting Adjustments)

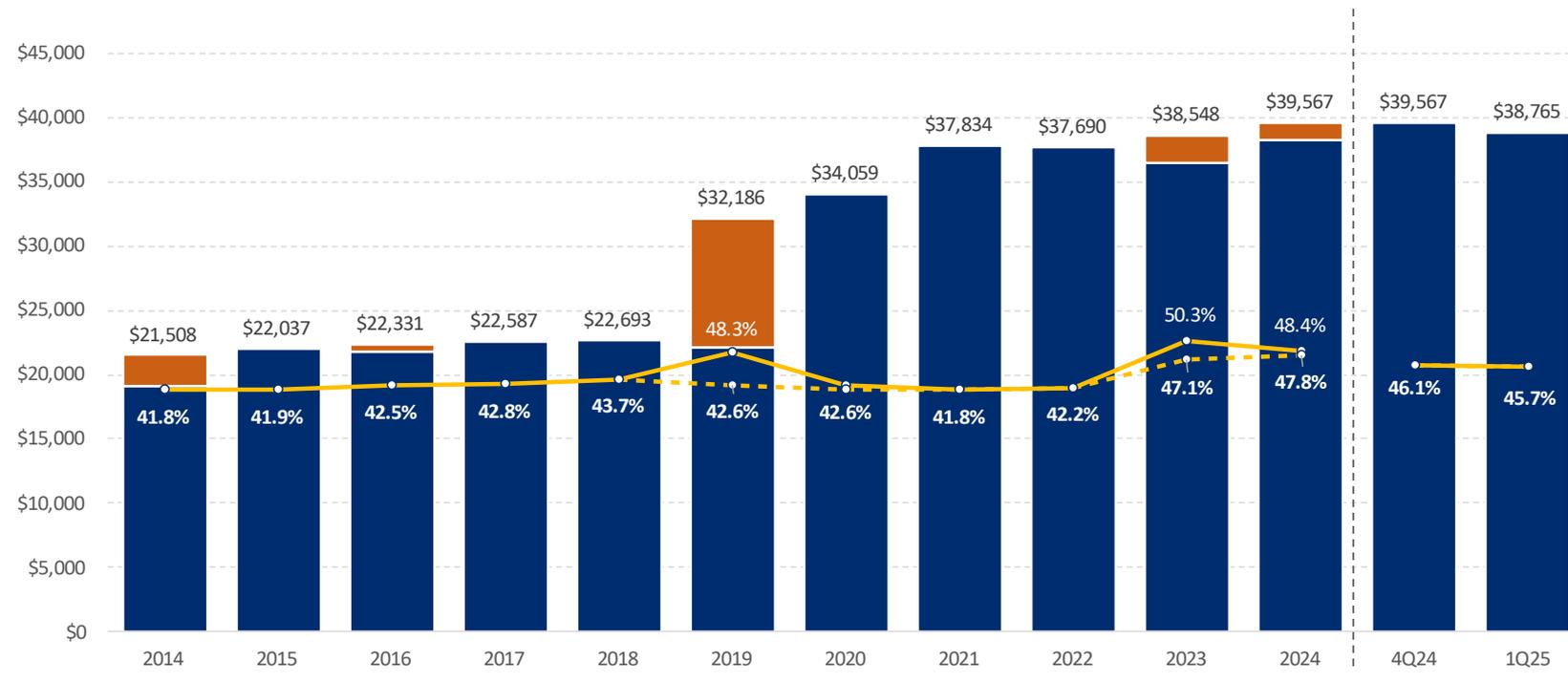
EPS (Excluding Non-Recurring Charges)⁽¹⁾
 Core EPS (Excluding PAA and Non-Recurring Charges)⁽¹⁾

Net Interest Margin



Acquisitions & Efficiency Ratio

(\$'s in millions)



% of Assets

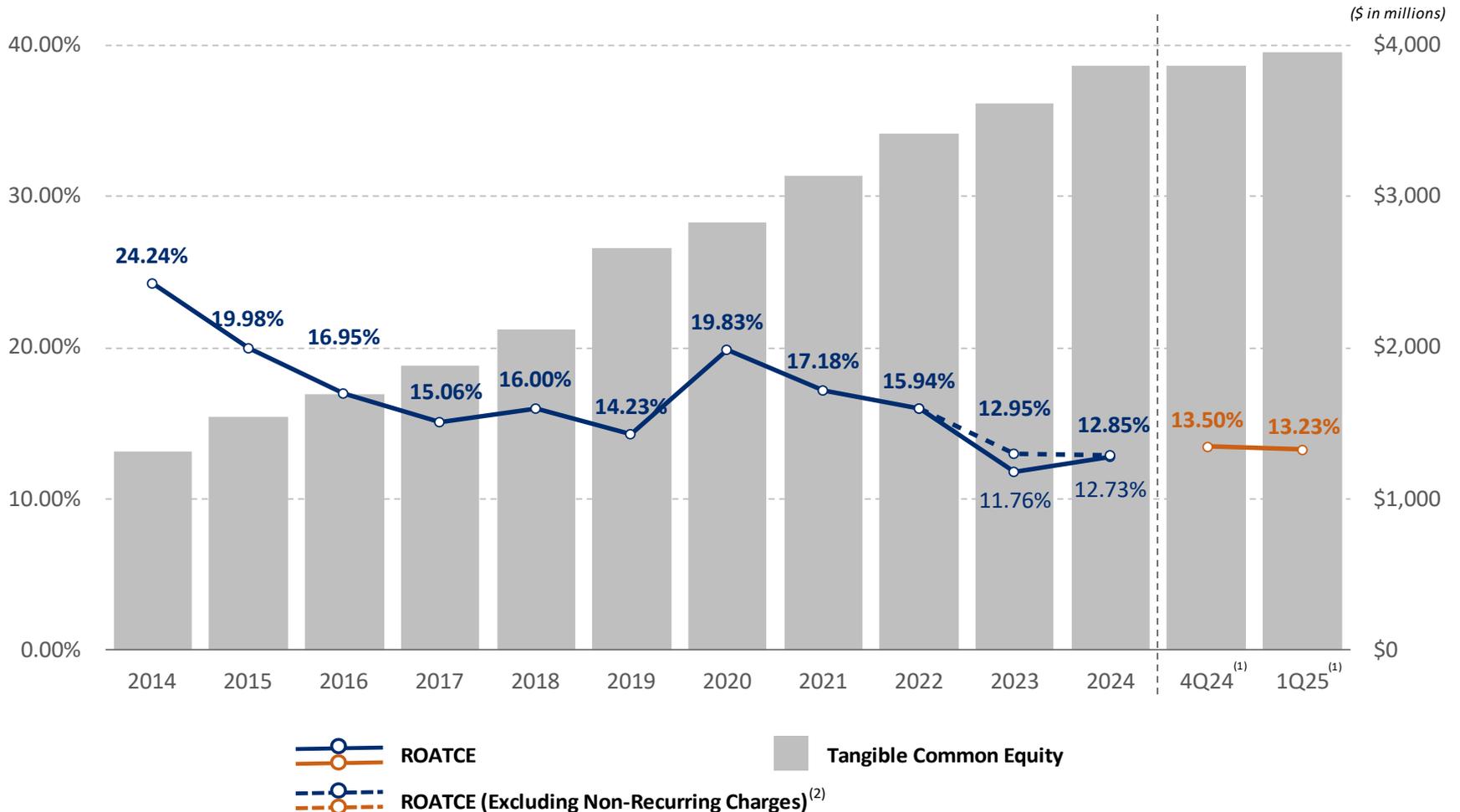
Acquired	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	4Q24	1Q25
	11.2%	0.0%	2.5%	0.0%	0.0%	31.3%	0.0%	0.0%	0.0%	5.5%	3.5%	0.0%	0.0%



Source: Company Documents

- (1) Representative of target assets at closing
- (2) Calculated by dividing total noninterest expense, excluding credit loss provisions, by net interest income plus noninterest income, excluding net gains and losses on the sale or write down of assets and securities. Additionally, taxes are not part of this calculation.
- (3) Excludes after-tax merger related provision and expenses related to recent acquisitions, gain on Visa Class B-1 stock exchange net of investment securities sales and FDIC's special assessments

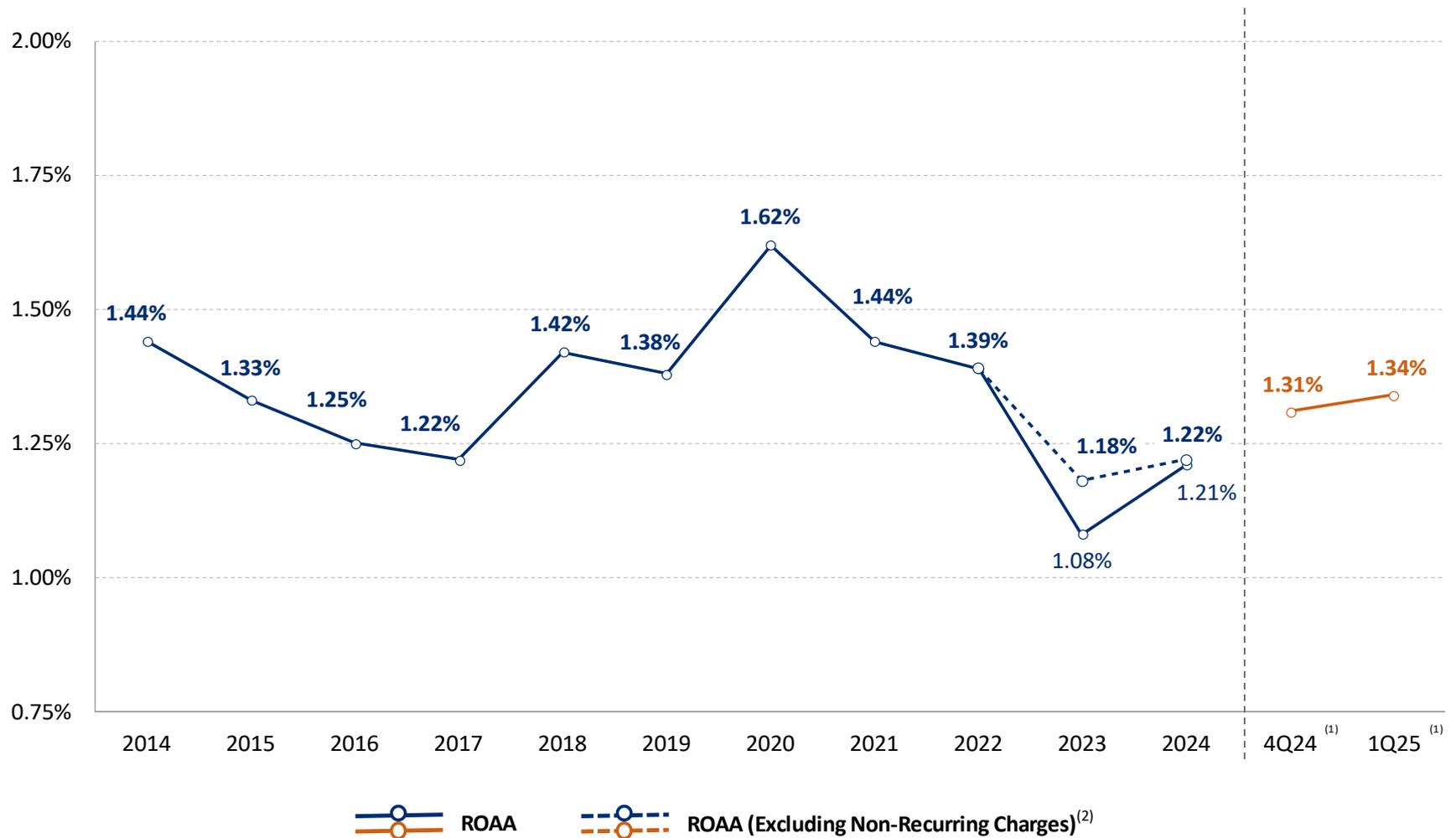
Return on Average Tangible Common Equity



(1) Interim periods shown on an annualized basis

(2) Excludes after-tax merger related provision and expenses related to recent acquisitions, gain on Visa Class B-1 stock exchange net of investment securities sales and FDIC special assessments

Return on Average Assets

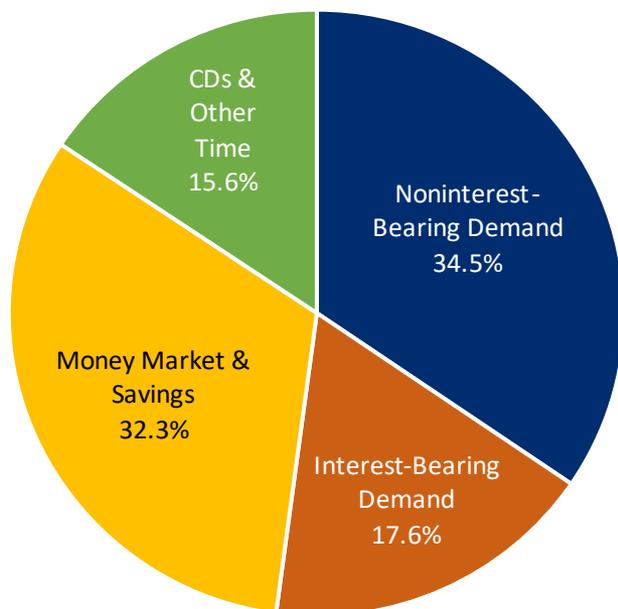


(1) Interim periods shown on an annualized basis

(2) Excludes after-tax merger related provision and expenses related to recent acquisitions, gain on Visa Class B-1 stock exchange net of investment securities sales and FDIC special assessments

Deposit Composition

As of March 31, 2025
(\$ in millions)



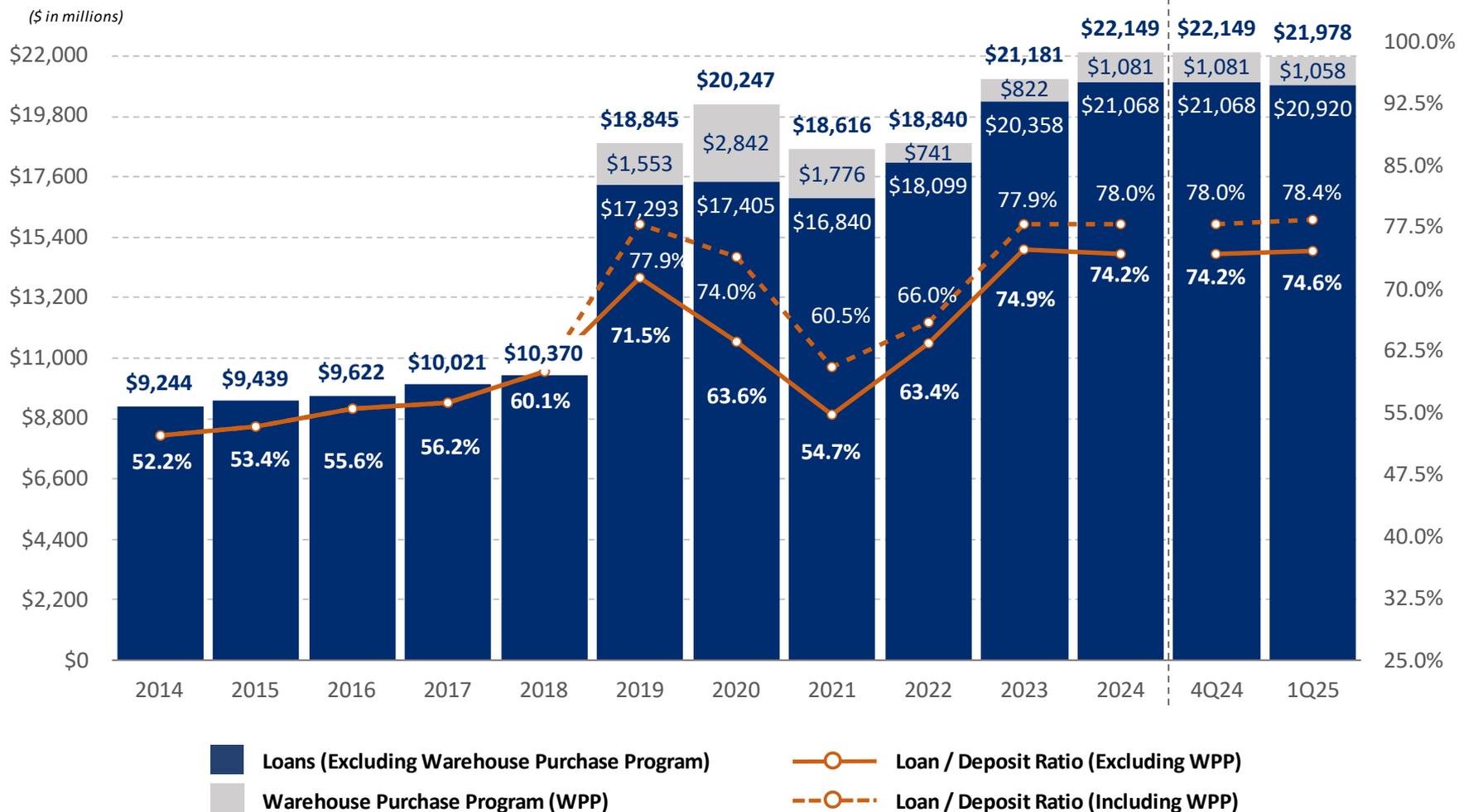
	\$mm	Cost (%) ⁽¹⁾
Noninterest-Bearing Demand	\$9,676	0.00%
Interest-Bearing Demand	\$4,932	0.70%
Money Market & Savings	\$9,043	2.06%
CDs & Other Time	\$4,376	3.75%

Total Deposits: \$28.0Bn

Total Cost of Deposits: 1.38% ⁽¹⁾

Cost of Interest-Bearing Deposits: 2.08% ⁽¹⁾

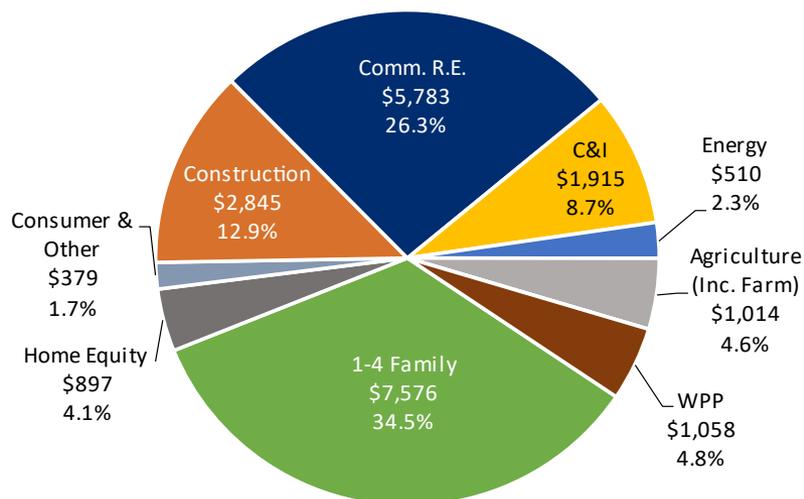
Loan Growth



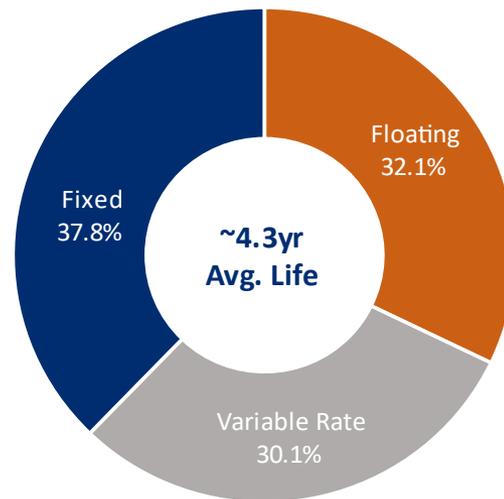
Loan Portfolio Overview

As of March 31, 2025
(\$ in millions)

Loan Portfolio by Category & Geography



Loans by Rate Structure



Loans By Area

Loans By Area	Amount ⁽²⁾⁽⁴⁾	% of Total
Bryan / College Station	\$940	4.5%
Central Oklahoma	\$561	2.7%
Central Texas	\$2,594	12.4%
Dallas / Ft. Worth	\$6,430	30.8%
East Texas	\$721	3.5%
Houston	\$4,796	23.0%
South Texas	\$1,390	6.7%
Tulsa	\$532	2.5%
West Texas	\$2,913	14.0%

Total Loans: \$22.0Bn

Loans HFI (Excl. WPP): \$20.9Bn

Yield on Total Loans: 5.92% ⁽¹⁾

Yield on Loans HFI (Excl. WPP): 5.90% ⁽¹⁾

Core Yield on Loans HFI (Excl. WPP): 5.84% ⁽¹⁾⁽³⁾

Source: Company Documents

(1) Data for the three months ended March 31, 2025

(2) Excludes \$44 million in loans assigned to the Corporate Group

(3) Core yield excludes purchase accounting adjustments

(4) Excludes Warehouse Purchase Program (WPP) loans

Loan Portfolio Detail

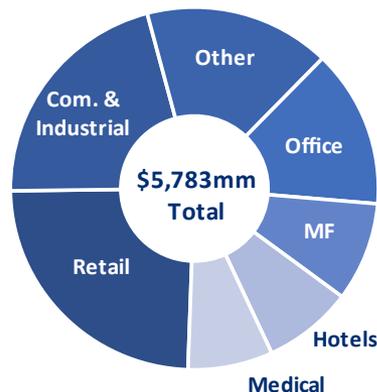
As of March 31, 2025
(\$ in millions)

Portfolio Commentary

- Loan portfolio is diversified across the Bank's market areas and by underlying collateral type
- CRE and construction loans conservatively underwritten to cost of collateral
- 35% of commercial real estate is owner occupied
- Average total CRE loan-to-value of 48%
- Average office CRE loan-to-value of 51%
- Non-owner-occupied office CRE of \$581 million, or 2.6% of total loans

Commercial Real Estate Detail

(\$ in millions)

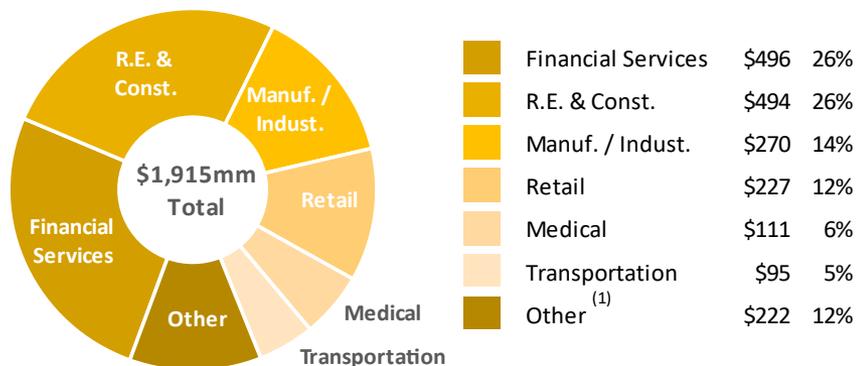


Retail	\$1,402	24%
Industrial	\$1,219	21%
Other	\$948	16%
Office	\$815	14%
Multifamily (MF)	\$511	9%
Hotels	\$458	8%
Medical	\$431	7%

Note: Average CRE loan balance outstanding equal to \$1.1 million

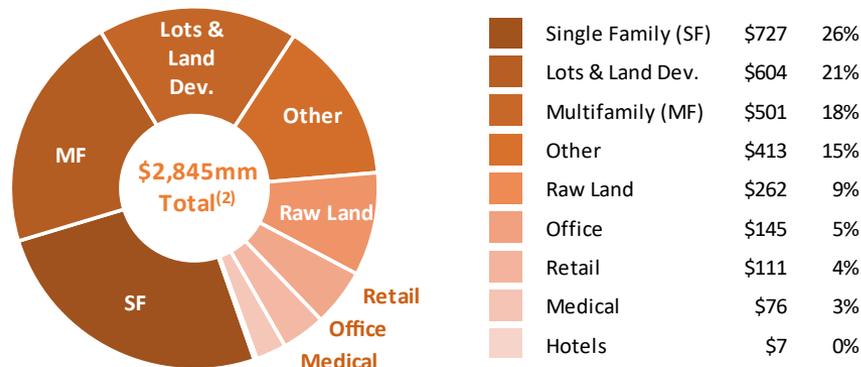
C&I Detail (Excluding Energy Loans)

(\$ in millions)



Construction Detail

(\$ in millions)



Source: Company Documents

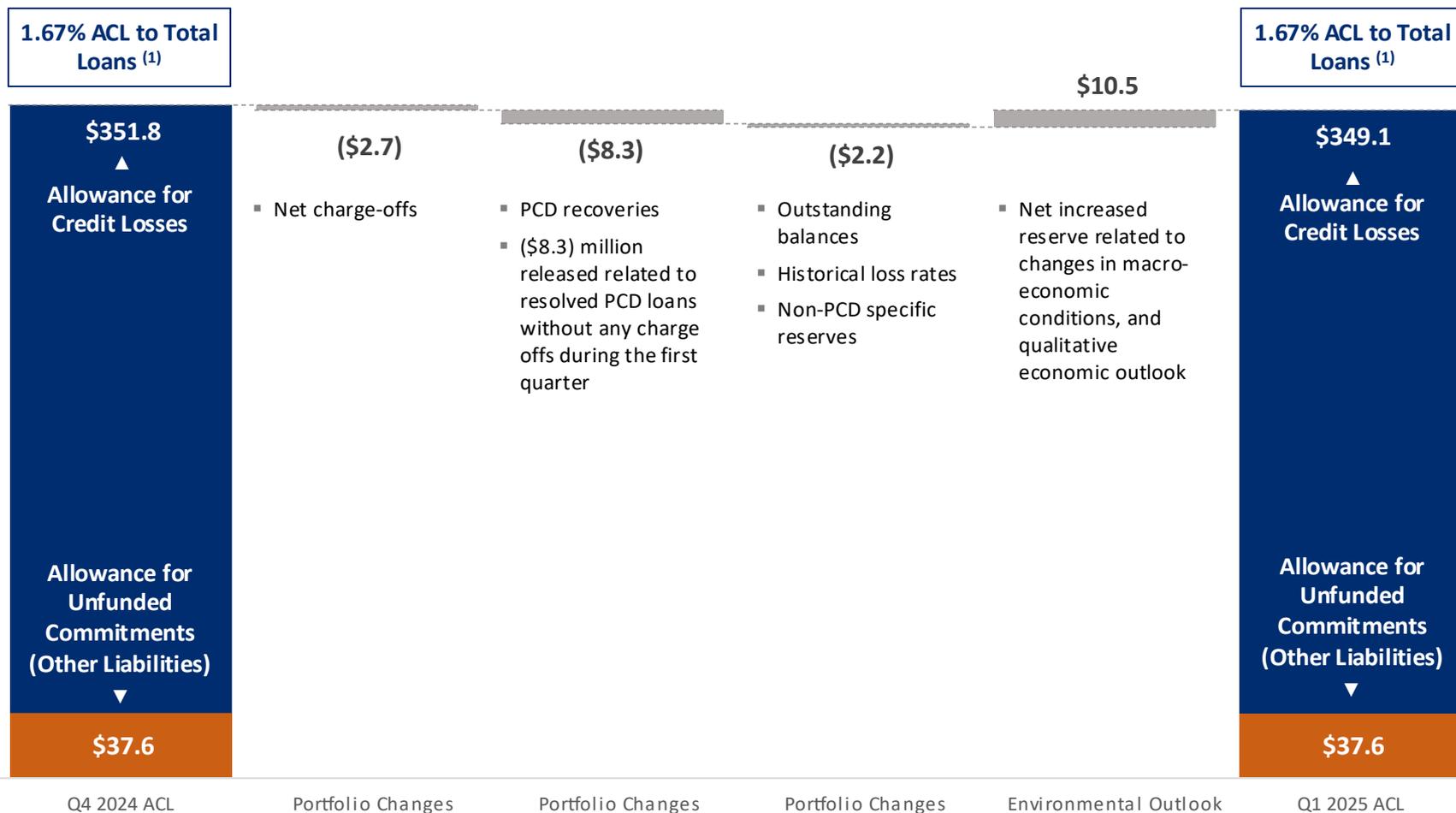
(1) Includes State & Political loans

(2) Total includes a net unaccrued discount of (\$1.1) million not shown in graph

Changes to Allowance for Credit Losses

(\$ in millions)

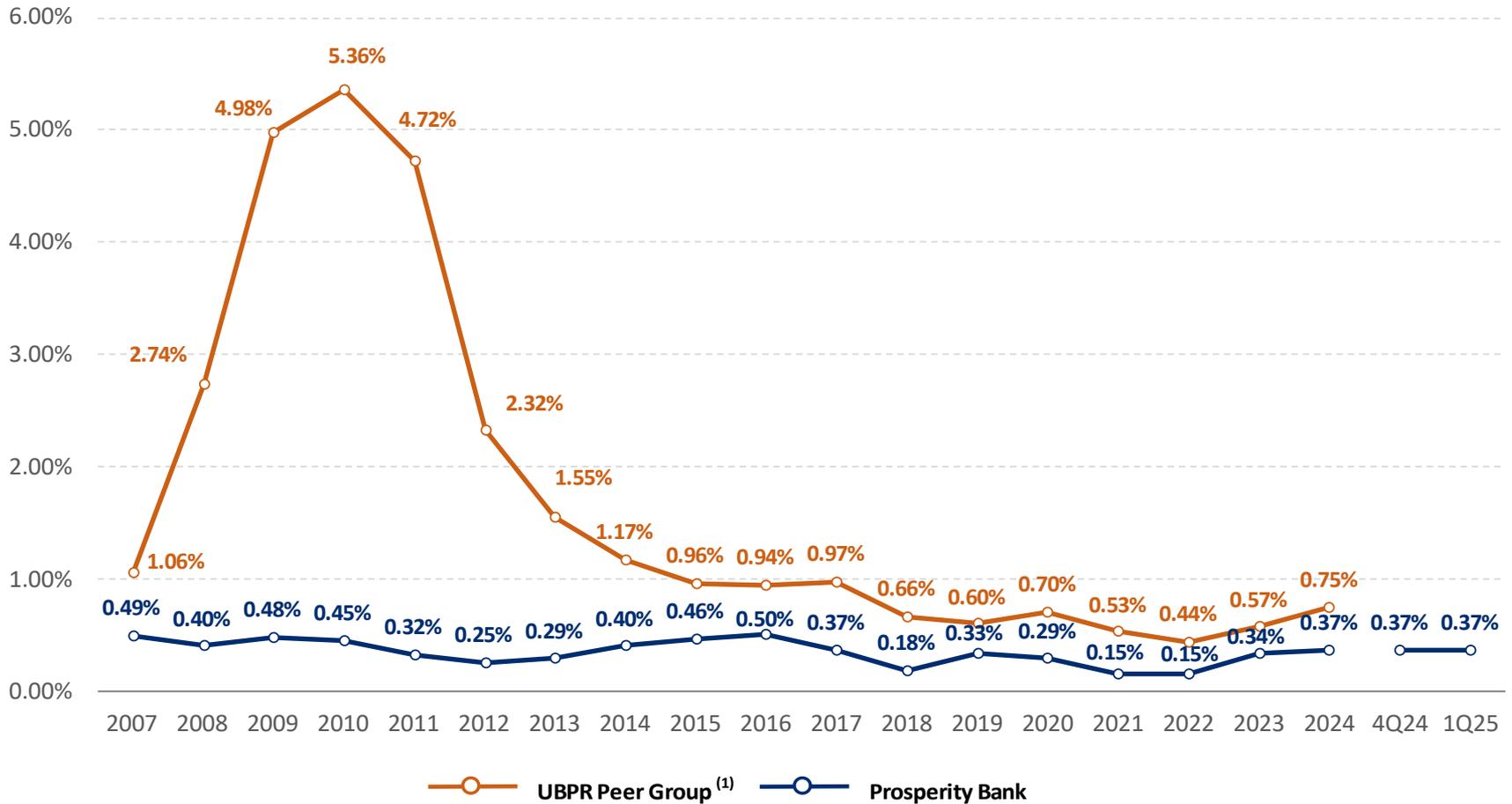
\$389.5 million Total Allowance for Credit Losses and Unfunded Commitments \$386.7 million



(1) Excludes Warehouse Purchase Program (WPP) loans

Asset Quality

NPAs / Loans + OREO



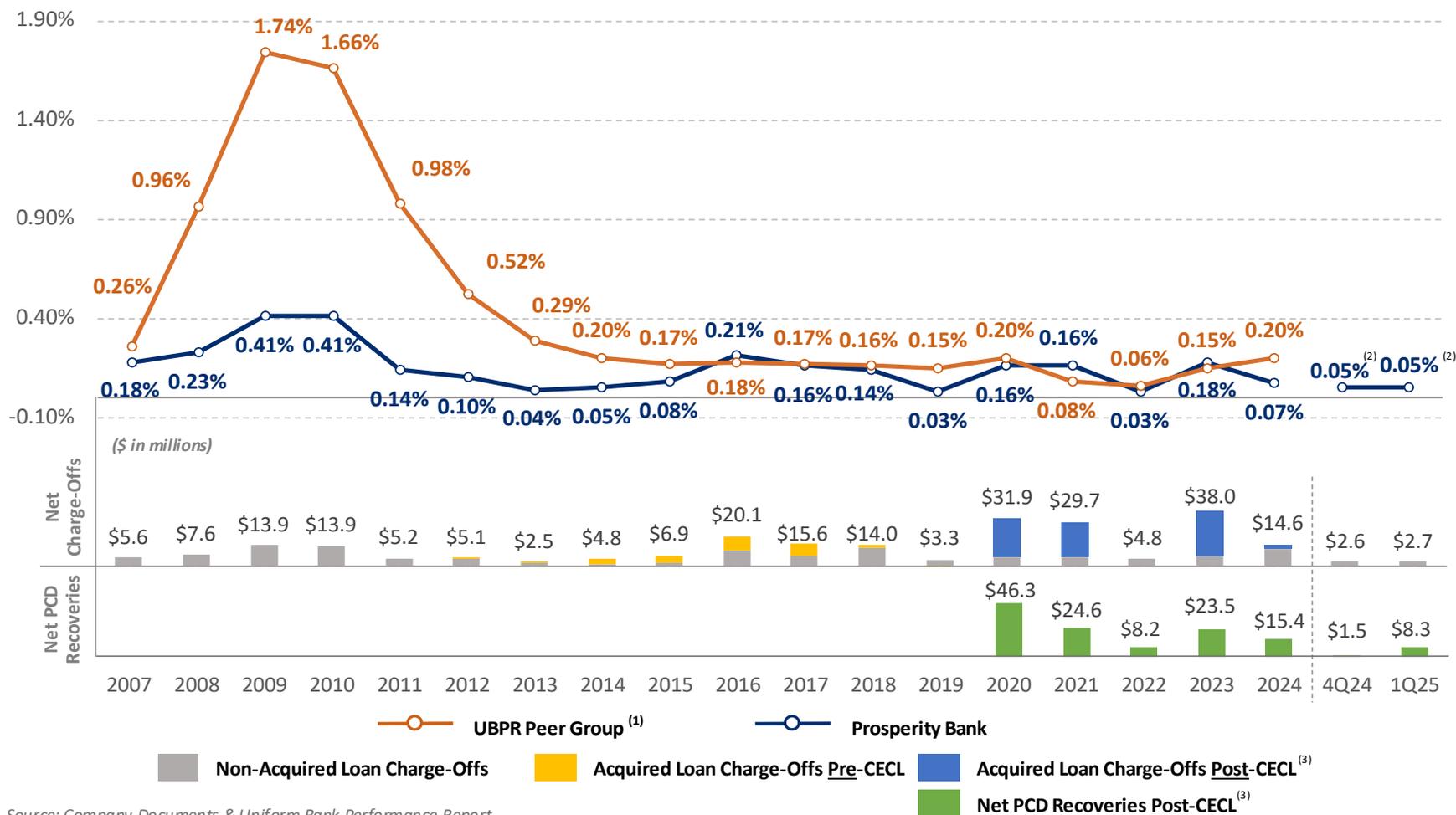
Source: Company Documents & Uniform Bank Performance Report

Note: NPAs include loans past due 90 days and still accruing

(1) UBPR = Uniform Bank Performance Report; Peer Group 2 (118 banks) – Insured commercial banks having assets between \$10 billion and \$100 billion

Asset Quality

Net Charge-Offs / Average Loans



Source: Company Documents & Uniform Bank Performance Report
 Note: NPAs include loans past due 90 days and still accruing

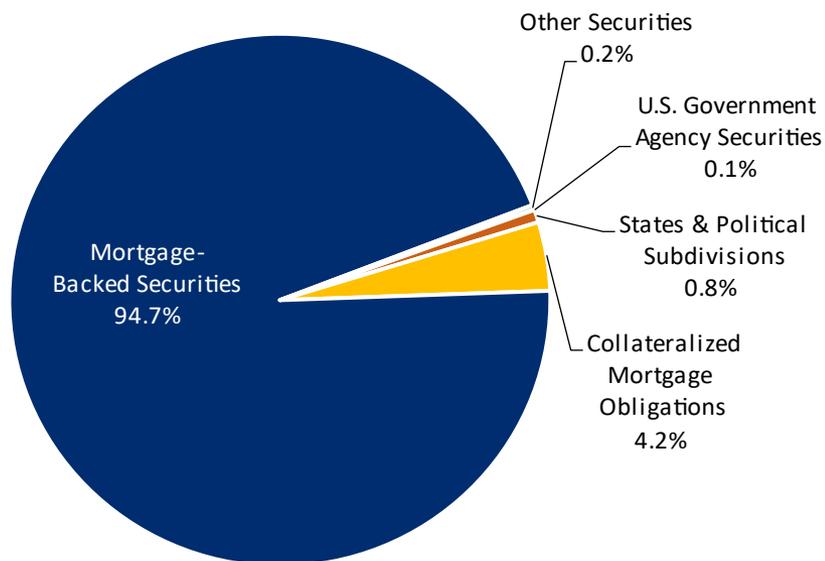
(1) UBPR = Uniform Bank Performance Report; Peer Group 2 (118 banks) – Insured commercial banks having assets between \$10 billion and \$100 billion

(2) Interim period net charge-off ratios shown on an annualized basis

(3) Reflects all charge-offs and recoveries on acquired loans in accordance with CECL accounting practices; Prior to the adoption of CECL in the first quarter of 2020, PCD loans were classified as Purchased Credit Impaired (PCI) loans and their assigned fair-value marks were netted against the outstanding loan balance with a charge-off only being recorded when the loss exceeded the amount of fair-value marks remaining.

Securities Portfolio Detail

As of March 31, 2025
(\$ in millions)



96.9% Held to Maturity
3.1% Available for Sale

	<u>\$mm</u>
Mortgage-Backed Securities	\$10,226
Collateralized Mortgage Obligations	\$450
States & Political Subdivisions	\$83
Other Securities	\$28
U.S. Government Agency Securities	\$6

Total Securities: \$10.8Bn

Yield on Securities: 2.13% ⁽¹⁾

Duration: 3.9 ⁽²⁾

Avg. Yearly Cash Flow: ~\$1.9Bn

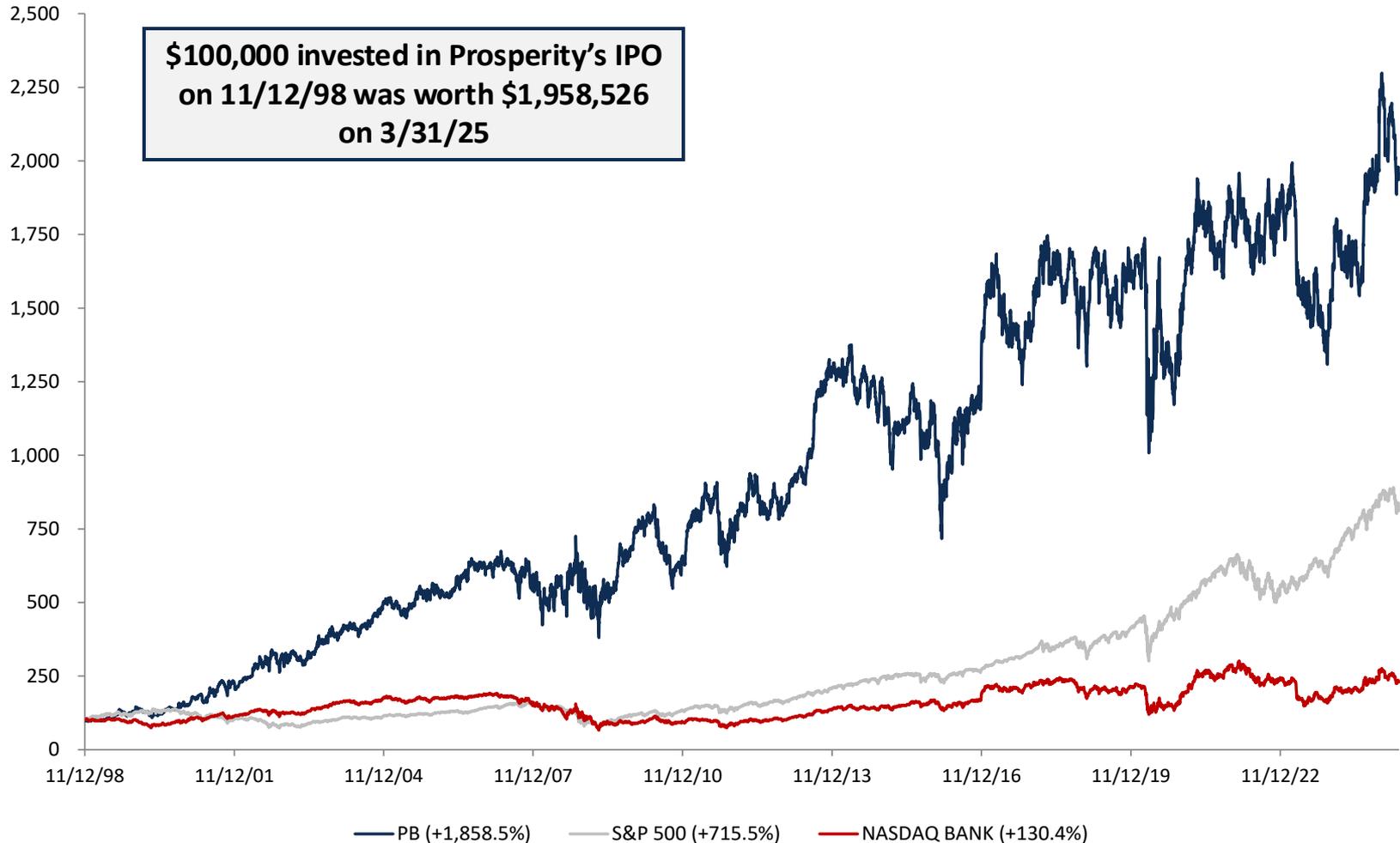
Source: Company Documents

(1) Data for the three months ended March 31, 2025

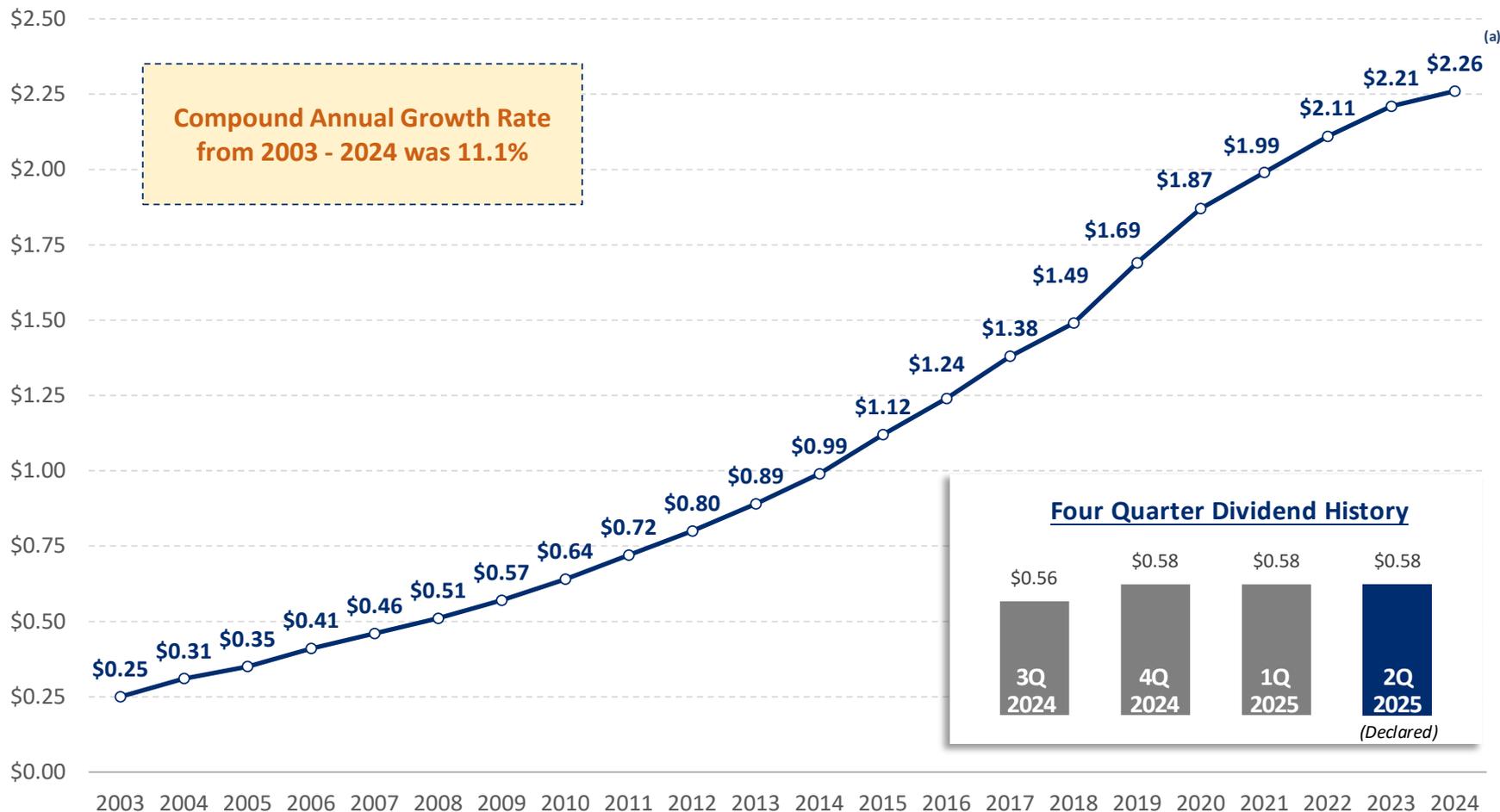
(2) Modified duration shown; Weighted average life equal to 4.6 years

Total Return Performance

IPO (November 12, 1998) to March 31, 2025



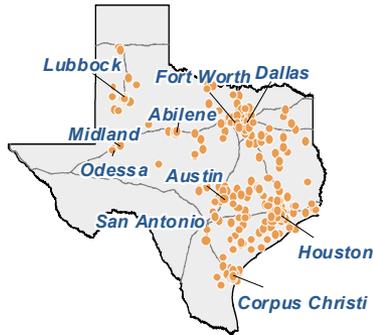
Dividend History



(a) 2024 dividend consists of \$0.56 per share declared in Q1 2024, 2Q 2024, 3Q 2024 and \$0.58 per share declared in 4Q 2024

Presence in Fast-Growing Markets

Positioned in Strong Markets



- As of November 2024, Texas led all states for jobs gained over the month and over the year, setting new records for total jobs
- Ranked #2 on the Fortune 500 list with 52 headquartered companies as of December 2024
- In Q3 2024, Texas' economy grew by 4.2%, outpacing the national growth rate and ranking it as the 8th largest economy globally



- Oklahoma City and Tulsa MSAs comprise over 60% of the state's population, which are two of the sixty largest MSAs in the country
- Oklahoma is home to 6 Fortune 500 companies as of December 2024
- In 2024, 75 companies announced new or expanding operations statewide, with a \$5.2 billion investment and over 5.5 thousand expected jobs

Top 15 Fastest Growing MSAs in the U.S. (1)

Metropolitan Statistical Area	Prosperity Presence	Prosperity Deposits (\$mm)	2025- 2030 Proj. Population Growth (%)
1 Austin-Round Rock-San Marcos, TX	✓	\$1,277	8.4%
2 Jacksonville, FL			8.3%
3 Raleigh-Cary, NC			7.4%
4 Dallas-Fort Worth-Arlington, TX	✓	\$4,552	7.1%
5 Orlando-Kissimmee-Sanford, FL			7.1%
6 Charlotte-Concord-Gastonia, NC-SC			6.6%
7 Greenville-Anderson-Greer, SC			6.4%
8 Houston-Pasadena-The Woodlands, TX	✓	\$5,668	6.1%
9 Tampa-St. Petersburg-Clearwater, FL			5.7%
10 Nashville-Davidson--Murfreesboro--Franklin, TN			5.6%
11 San Antonio-New Braunfels, TX	✓	\$478	5.6%
12 Richmond, VA			5.0%
13 Phoenix-Mesa-Chandler, AZ			5.0%
14 Oklahoma City, OK	✓	\$594	4.7%
15 Atlanta-Sandy Springs-Roswell, GA			4.4%

- Presence in five of the fastest growing MSAs in the United States

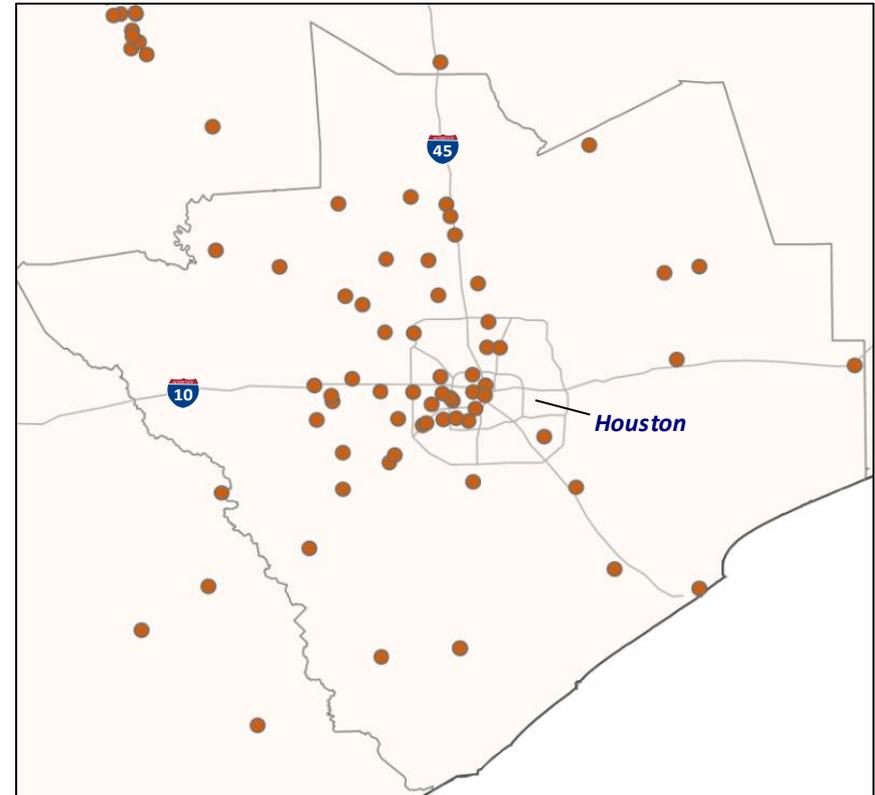
Source: S&P Global, Fortune, Office of the Texas Governor and Oklahoma Commerce.
 (1) Includes MSAs with greater than one million in total population. Deposit data as of 6/30/2024.

Houston Market Highlights

Market Highlights

- The Houston MSA is the 5th largest in the United States by population with nearly 7.7 million residents
 - Population is expected to grow 6.1% from 2025 – 2030 (compared to the 2.5% projected growth for the U.S.)
 - Median Household Income is expected to grow to \$85k by 2030 (compared to \$84k for the U.S.)
- Home to NASA’s Johnson Space Center and Texas Medical Center – the world’s largest medical complex
- As of February 2025, employment in Houston has increased 1.3% YoY in the trade, transportation, and utilities sector compared to 1.0% nationwide
- Houston is an emerging hub of corporate activity
 - As of June 2024, Metro Houston has the 3rd largest number of Fortune 500 companies in the nation and is home to more than 9,300 tech-related firms
- Houston is a top U.S. foreign trade hub
 - Port Houston leads in foreign tonnage, handling over 4 million TEUs in 2024, driving over \$100B in economic impact for Texas

Houston Franchise



Select Fortune 500 Companies



Source: S&P Global, Bureau of Labor Statistics, Greater Houston Partnership, Fortune.
 Note: References to Houston refer to the Houston-Pasadena-The Woodlands metropolitan statistical area.

Dallas/Ft. Worth Market Highlights

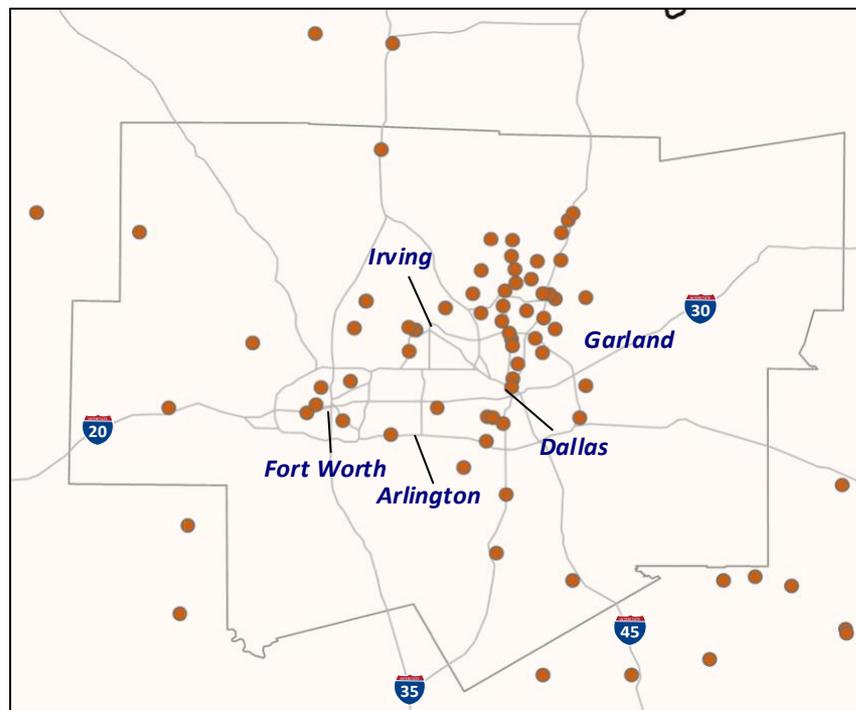
Market Highlights

- The Dallas/Ft. Worth MSA is the 4th largest in the United States by population with over 8.3 million residents
 - Population is expected to grow 7.1% from 2025 – 2030 (compared to the 2.5% projected growth for the U.S.)
 - Median Household Income is expected to grow to \$98k by 2030 (compared to \$84k for the U.S.)
- As of February 2025, total nonfarm employment has increased 1.3% YoY, compared to the nationwide increase of 1.2%
- Employment in Dallas/Ft. Worth has increased 2.4% YoY in the government sector and 2.3 % in the financial activities sector, compared to 1.5% and 1.0% nationwide, respectively
- Dallas continues to draw in Fortune 500 and Fortune 1000 companies
 - Home to 22 Fortune 500 companies and 48 Fortune 1000 headquarters
- Dallas has a diverse economic base scoring a 0.8 (out of 1.0) on Moody's Industry Diversity Index, ranking it 5th among U.S. cities for economic diversification

Select Fortune 500 Companies



Dallas / Ft. Worth Franchise



Source: S&P Global, Bureau of Labor Statistics, Dallas Chamber, Fortune.
 Note: References to Dallas refer to the Dallas – Fort Worth – Arlington metropolitan statistical area.

Austin Market Highlights

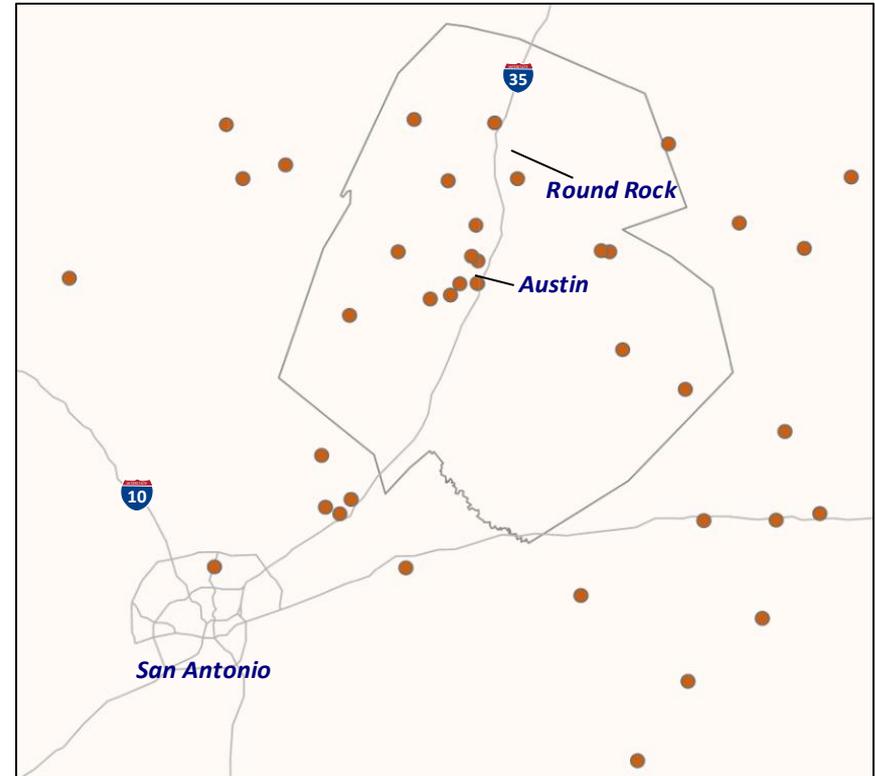
Market Highlights

- The Austin MSA is the 25th largest in the United States by population with nearly 2.6 million residents
 - Population is expected to grow 8.4% from 2025 – 2030 (compared to the 2.5% projected growth for the U.S.)
 - Median Household Income is expected to grow to \$117k by 2030 (compared to \$84k for the U.S.)
- As of February 2025, total nonfarm employment has increased 1.4% YoY, compared to the nationwide increase of 1.2%
 - Employment in Austin has increased 4.5% YoY in the financial activities sector and 3.8% YoY in education & health services sector, compared to 2.5% and 1.6% statewide, respectively
- Austin is a magnet for foreign investment
 - As of December 2024, the Sister Cities Agreement was signed between Austin and Limerick Ireland, outlining mutual commitments to collaborate in areas such as business development and tourism

Select Fortune 500 Companies



Austin Franchise



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