



PROSPERITY —————
BANCSHARES, INC.®

Investor Presentation

————— Third Quarter 2024 —————



“Safe Harbor” Statement

Under the Private Securities Litigation Reform Act of 1995

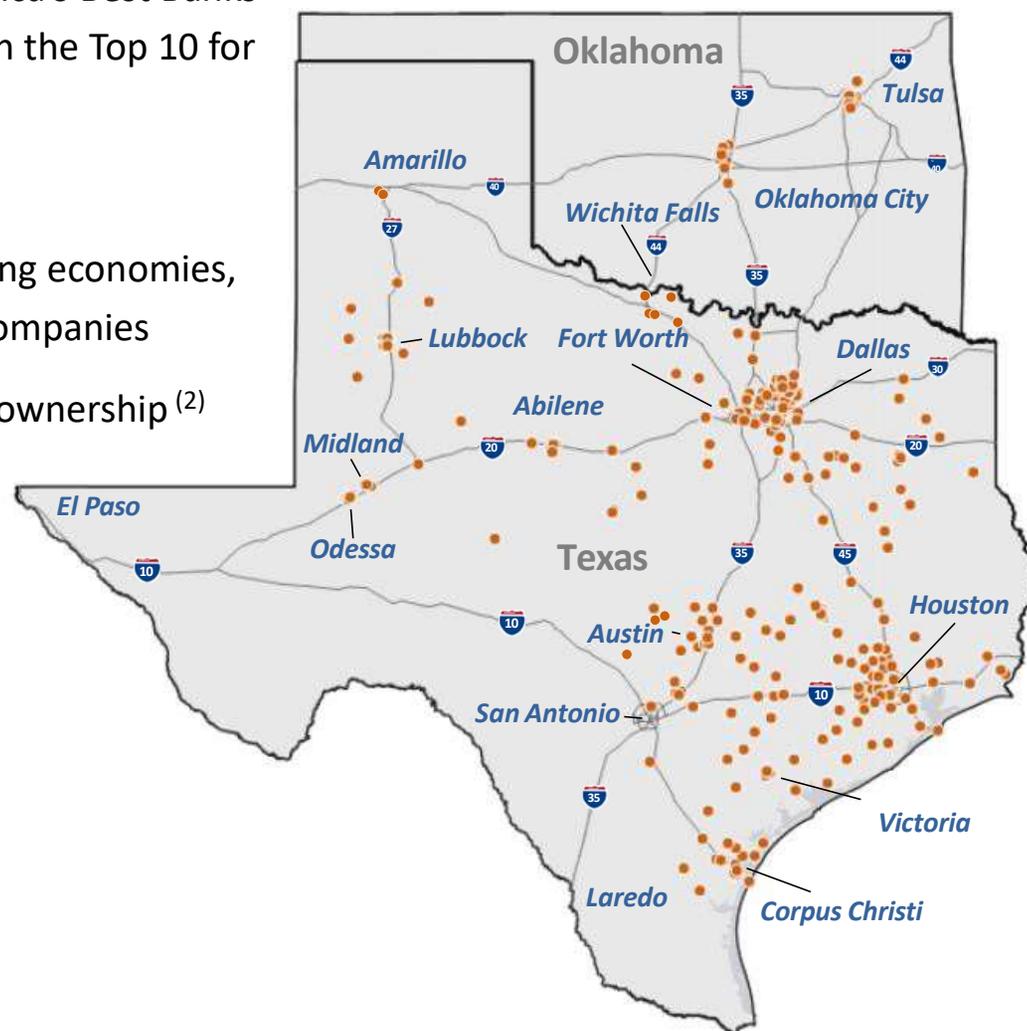
“Safe Harbor” Statement under the Private Securities Litigation Reform Act of 1995: This presentation contains, and the remarks by Prosperity’s management on the conference call may contain, forward-looking statements within the meaning of the federal securities laws, including Section 27A of the Securities 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; and the effect, impact, potential duration or other implications of weather an 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, 2023, 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>.

Third Quarter Highlights

- Net income of \$127.3 million and earnings per share (diluted) of \$1.34 for the three months ended September 30, 2024
- Assets of \$40.1 billion, total loans of \$22.4 billion, and deposits of \$28.1 billion at September 30, 2024
- Common equity tier 1 ratio of 15.84% and leverage ratio of 10.52% at September 30, 2024
- Deposits increased \$154.5 million and loans increased \$60.0 million during the third quarter 2024
- Noninterest-bearing deposits of \$9.8 billion, representing 34.9% of total deposits
- Net interest margin increased 23 basis points to 2.95% compared to third quarter 2023
- Return (annualized) on third quarter average assets of 1.28%, and average tangible common equity of 13.50% in the third quarter 2024
- Sound asset quality with annualized net charge-offs / quarterly average loans of 0.10%
- Nonperforming assets to average earning assets remain low at 0.25%
- Allowance for credit losses on loans and off-balance sheet credit exposures of \$392.0 million and allowance for credit losses on loans to total loans, excluding Warehouse Purchase Program, of 1.68%
- Increased cash dividend 3.6% to \$0.58 for the fourth quarter 2024, representing the 21st consecutive annual increase with a compound annual growth rate of 11.1%

Strong Presence in Texas and Oklahoma

- A Texas-based financial holding company with \$40.1 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
- 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 4.3% fully diluted insider ownership ⁽²⁾
- Successful completion of 45 acquisitions (whole bank, branch and failed bank transactions)



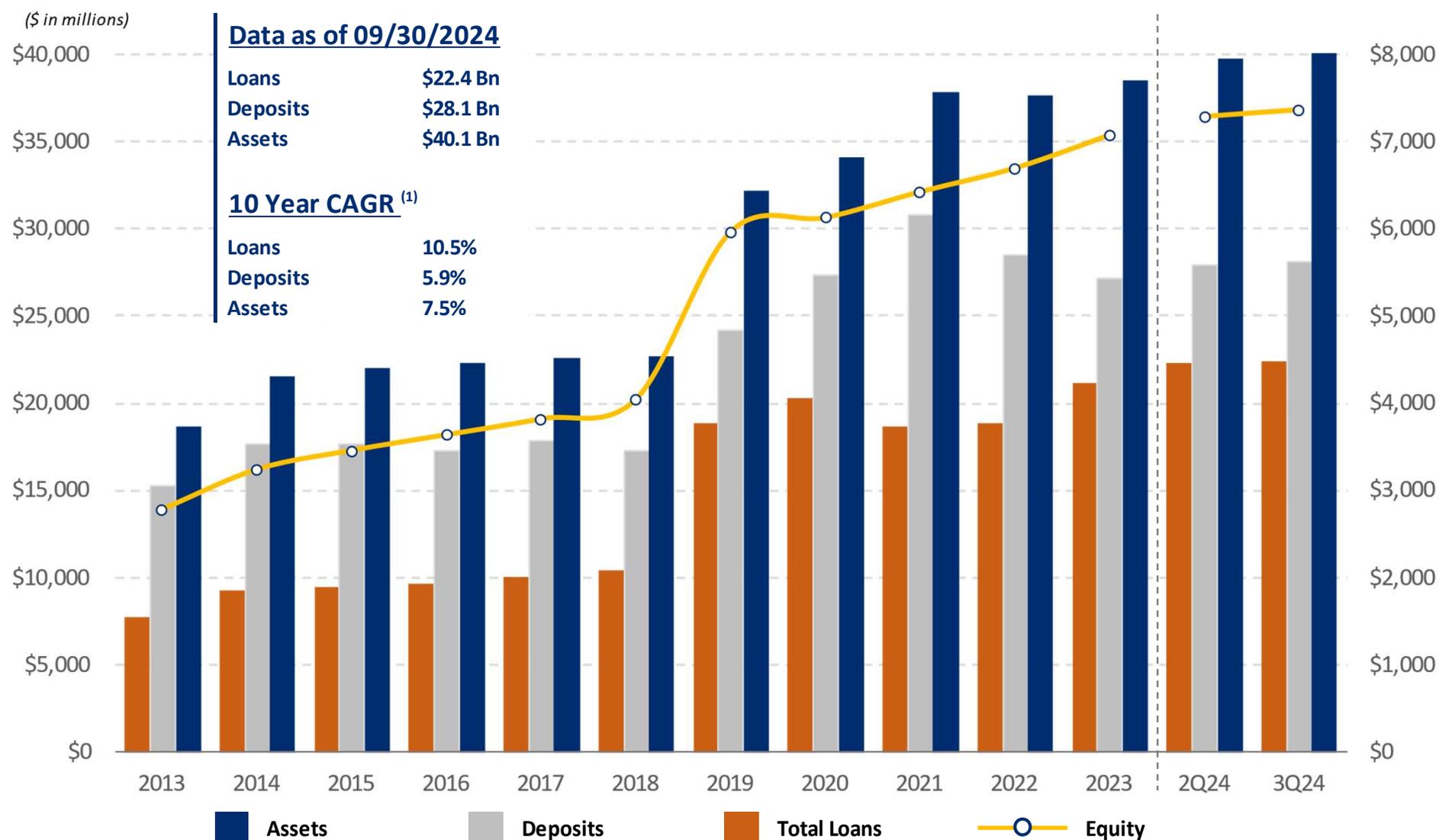
287 Full-Service Locations

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
48	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 3/14/2024

Balance Sheet Summary



Net Income



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

Provision for Credit Losses	\$17,240	\$18,275	\$7,560	\$24,000	\$14,325	\$16,350	\$4,300	\$20,000	-	-	\$18,540	\$9,066	-
Loan Discount Accretion	\$62,723	\$95,875	\$52,122	\$38,970	\$21,906	\$13,909	\$28,045	\$91,341	\$39,278	\$7,401	\$8,046	\$7,191	\$4,828

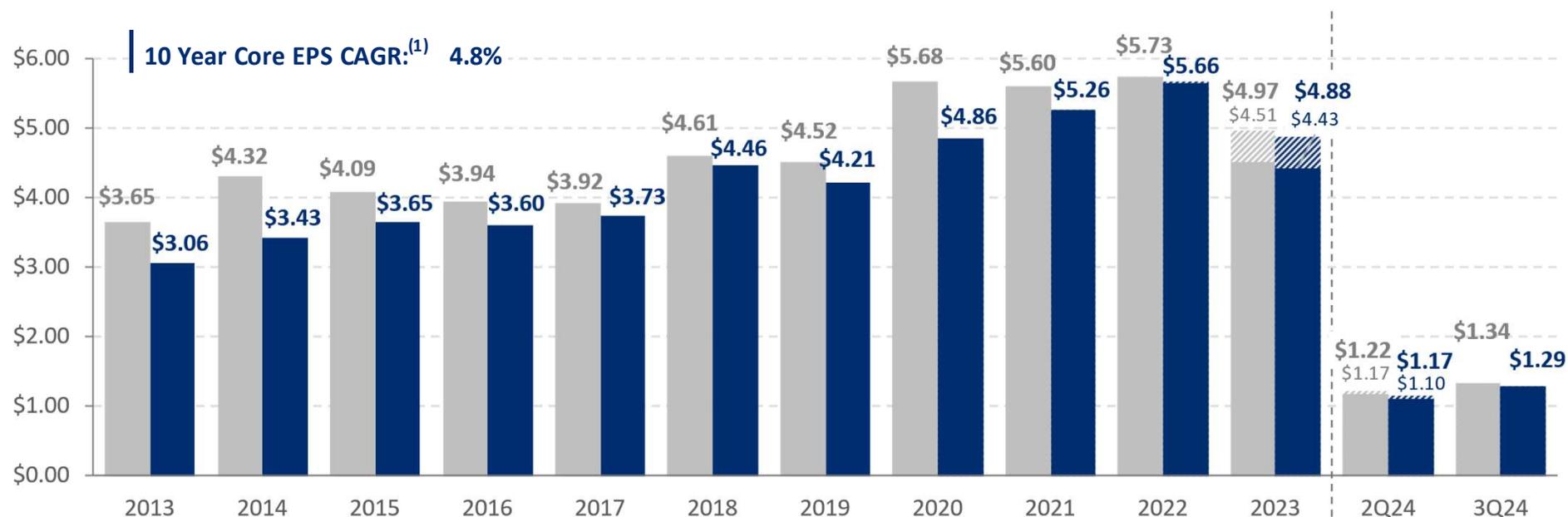


Source: Company Documents

(1) Represents the Compound Annual Growth Rate of net income (excluding purchase accounting adjustments and non-recurring charges) from 12/31/2013 – 12/31/2023

(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

Earnings Per Share



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

Provision for Credit Losses	\$17,240	\$18,275	\$7,560	\$24,000	\$14,325	\$16,350	\$4,300	\$20,000	-	-	\$18,540	\$9,066	-
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EPS
 Core EPS (Excluding Purchase Accounting Adjustments)

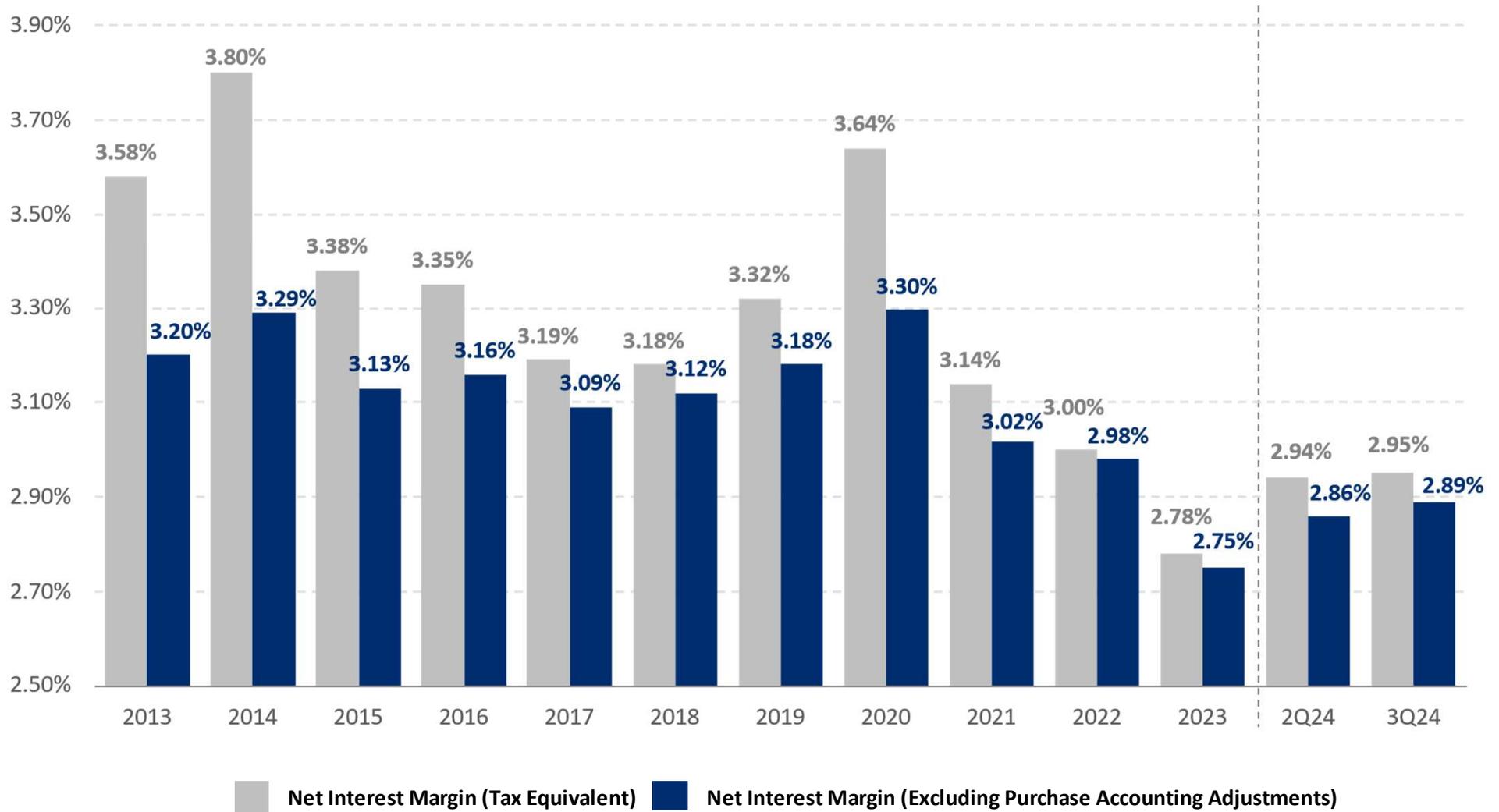
EPS (Excluding Non-Recurring Charges)⁽²⁾
 Core EPS (Excluding PAA and Non-Recurring Charges)⁽²⁾

Source: Company Documents

(1) Represents the Compound Annual Growth Rate for EPS (excluding purchase accounting adjustments and non-recurring charges) from 12/31/2013 – 12/31/2023

(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

Net Interest Margin



Acquisitions & Efficiency Ratio

(\$'s in millions)



% of Assets

Acquired 20.9% 11.2% 0.0% 2.5% 0.0% 0.0% 31.3% 0.0% 0.0% 0.0% 5.5% 3.4% 0.0%

Total Assets Excluding Acquisitions

Total Assets Acquired ⁽¹⁾

Efficiency Ratio ⁽²⁾

Efficiency Ratio (Excluding Non-Recurring Charges) ⁽³⁾

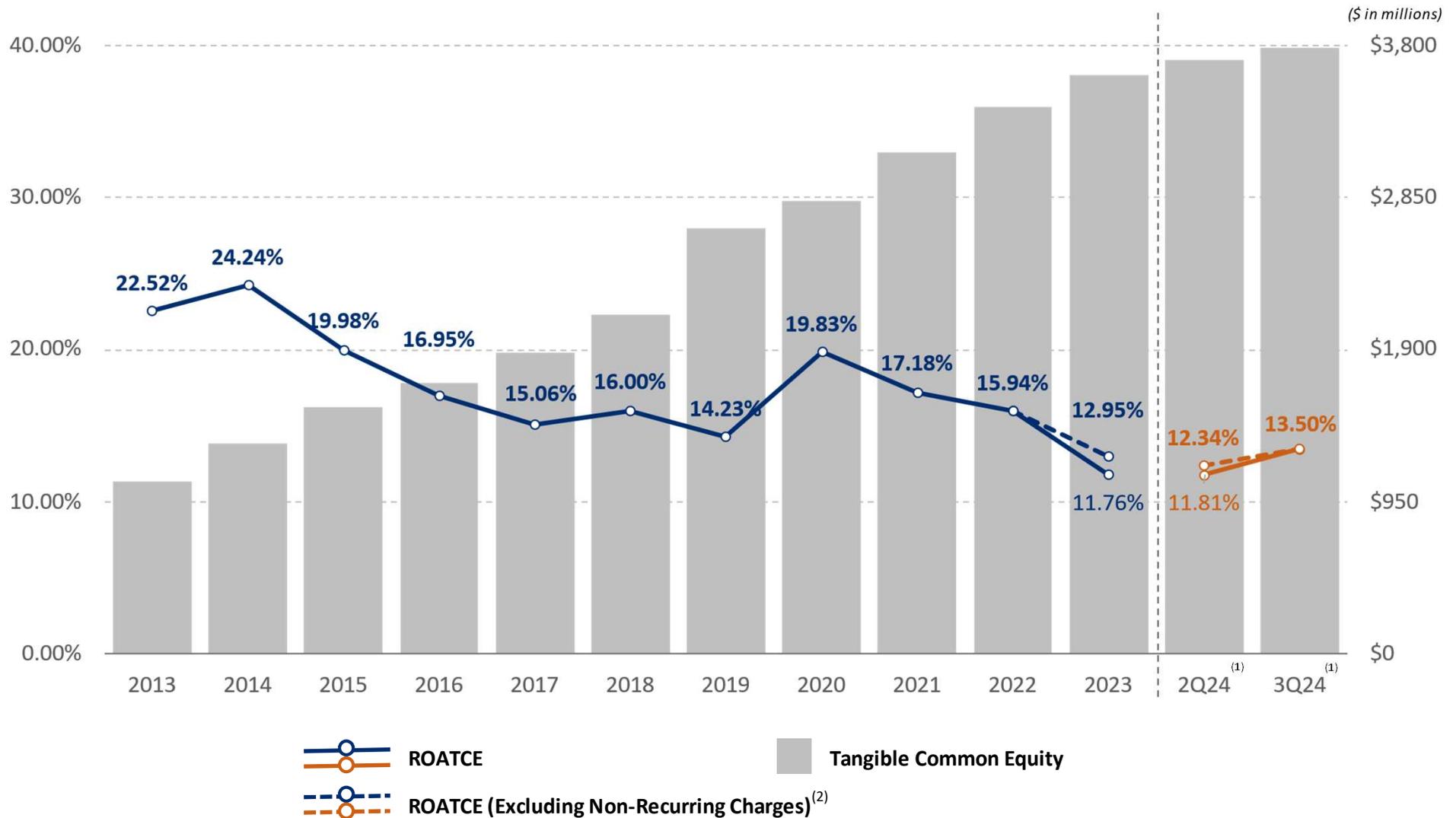
Source: Company Documents

(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 special assessments

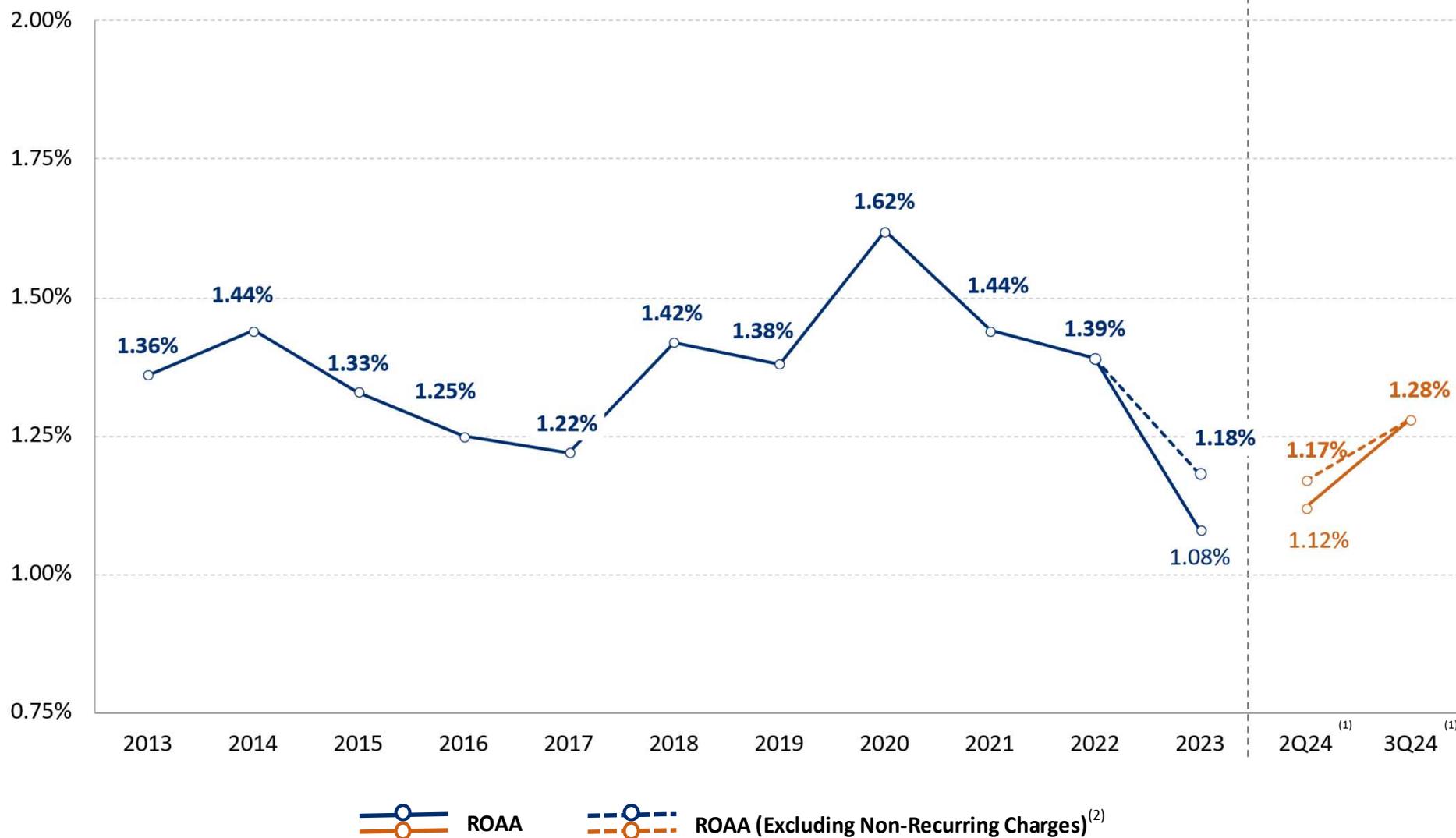
Return on Average Tangible Common Equity



(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

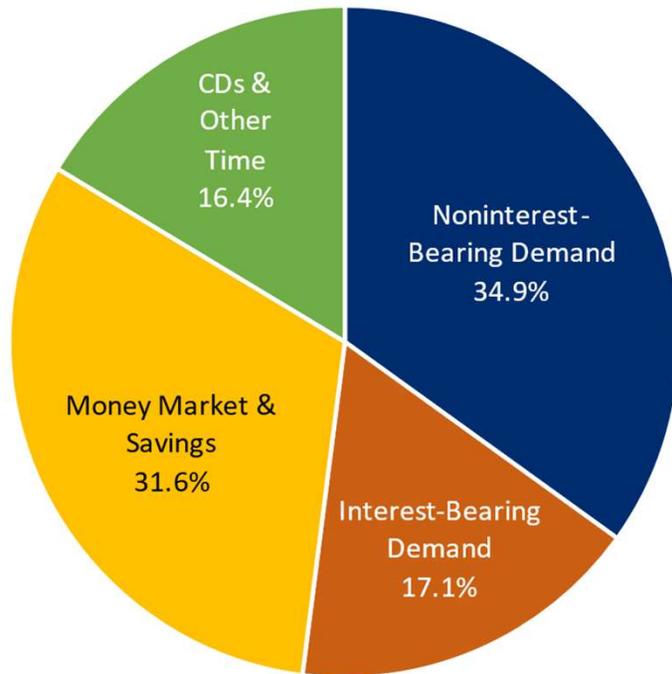


(1) Interim periods shown on an annualized basis

(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 September 30, 2024
(\$ in millions)



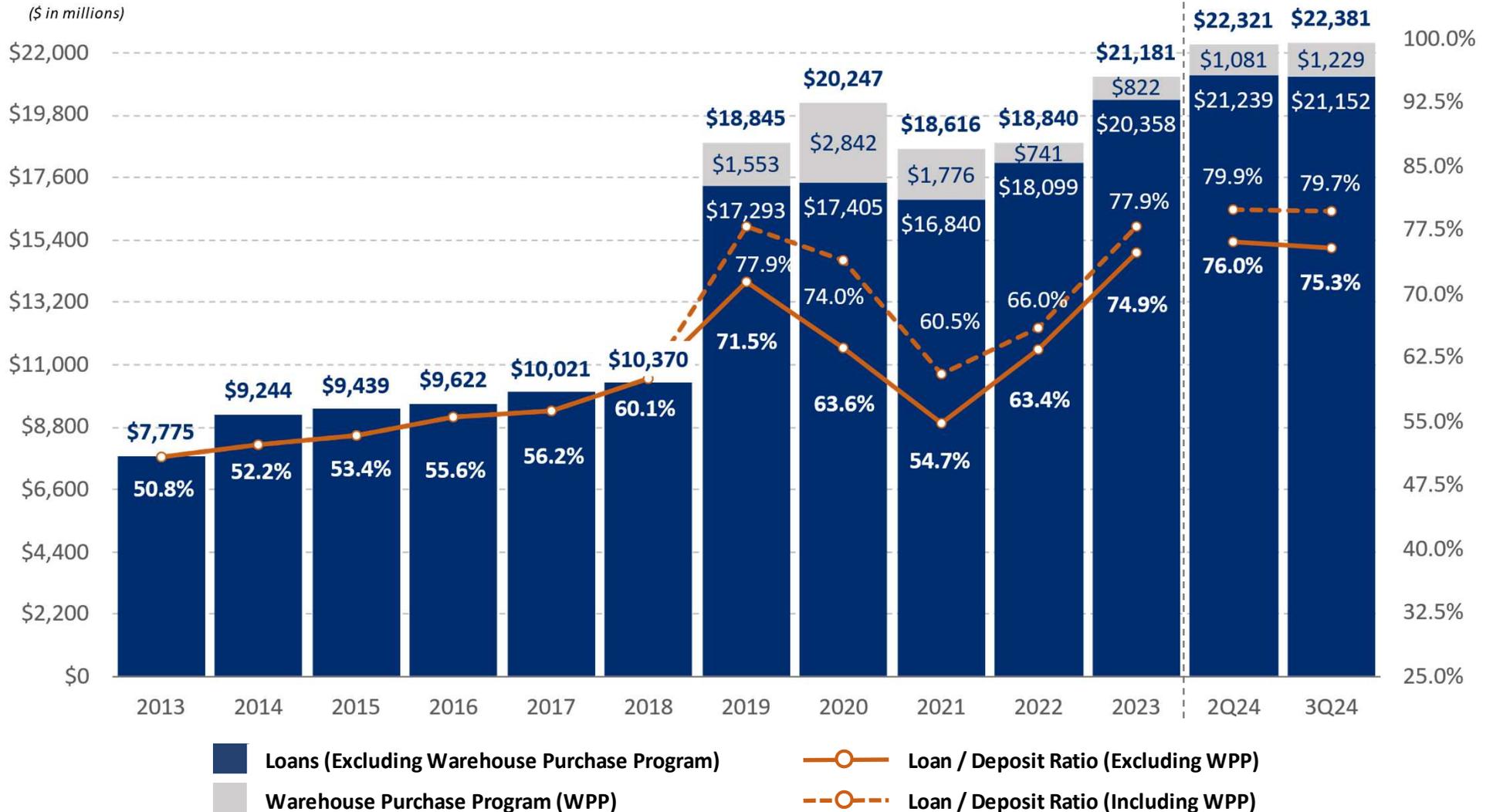
	\$mm	Cost (%) ⁽¹⁾
Noninterest-Bearing Demand	\$9,811	0.00%
Interest-Bearing Demand	\$4,801	0.77%
Money Market & Savings	\$8,875	2.23%
CDs & Other Time	\$4,601	4.24%

Total Deposits: \$28.1Bn

Total Cost of Deposits: 1.53% ⁽¹⁾

Cost of Interest-Bearing Deposits: 2.35% ⁽¹⁾

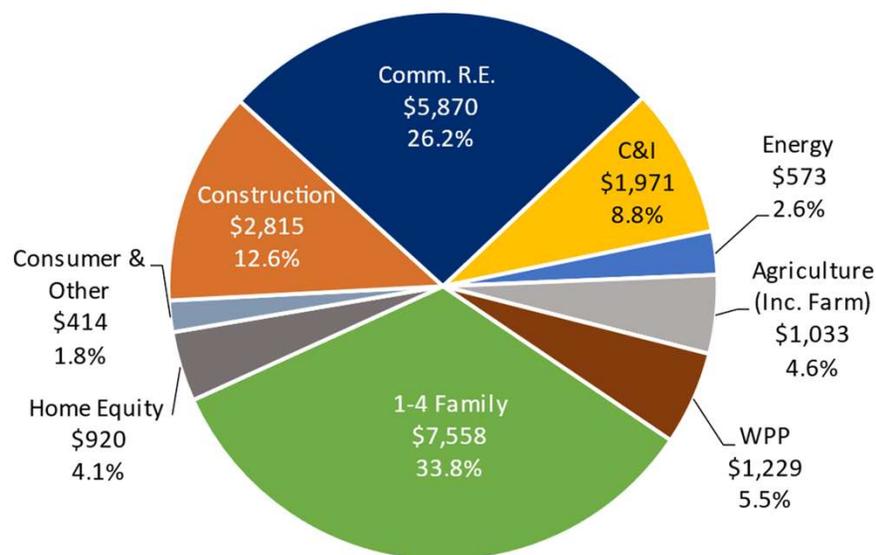
Loan Growth



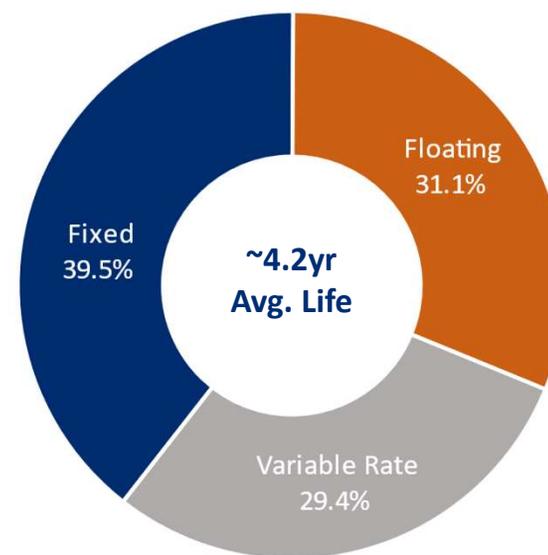
Loan Portfolio Overview

As of September 30, 2024
(\$ 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	\$893	4.2%
Central Oklahoma	\$590	2.8%
Central Texas	\$2,671	12.6%
Dallas / Ft. Worth	\$6,394	30.3%
East Texas	\$723	3.4%
Houston	\$4,750	22.5%
South Texas	\$1,396	6.6%
Tulsa	\$562	2.7%
West Texas	\$3,146	14.9%

Total Loans: \$22.4Bn

Loans HFI (Excl. WPP): \$21.2Bn

Yield on Total Loans: 6.04%⁽¹⁾

Yield on Loans HFI (Excl. WPP): 5.97%⁽¹⁾

Core Yield on Loans HFI (Excl. WPP): 5.88%⁽¹⁾⁽³⁾

Source: Company Documents

(1) Data for the three months ended September 30, 2024

(2) Excludes \$26 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

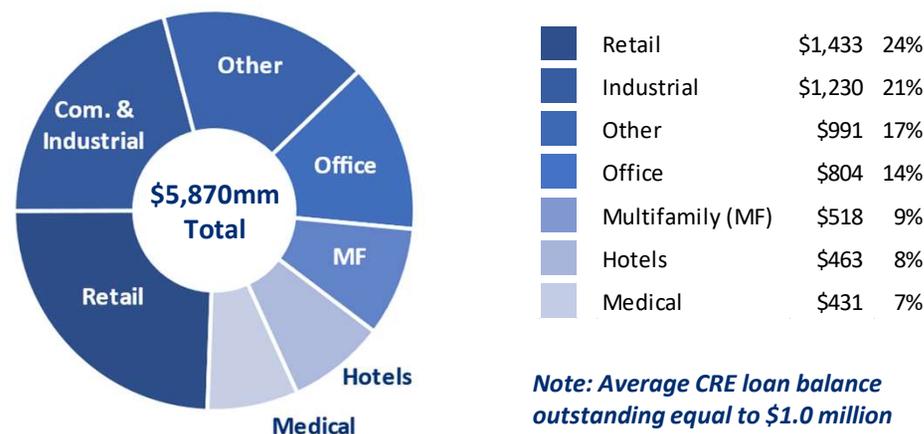
As of September 30, 2024
(\$ in millions)

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 53%
- Average office CRE loan-to-value of 51%
- Non-owner-occupied office CRE of \$553 million, or 2.5% of total loans

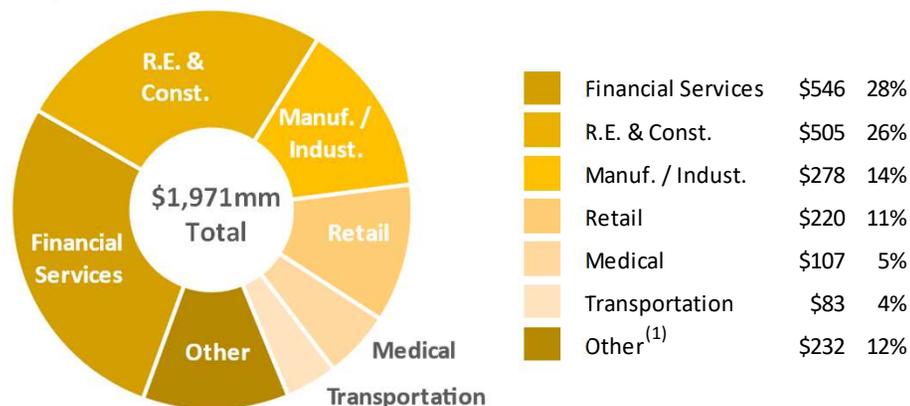
Commercial Real Estate Detail

(\$ in millions)



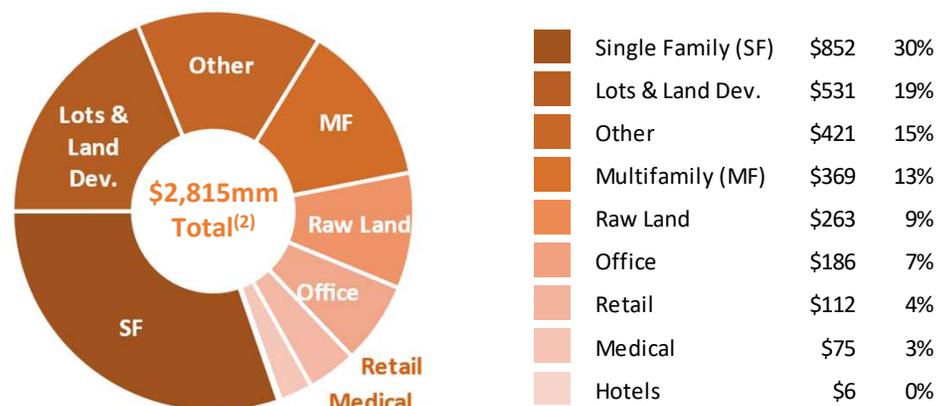
C&I Detail (Excluding Energy Loans)

(\$ in millions)



Construction Detail

(\$ in millions)



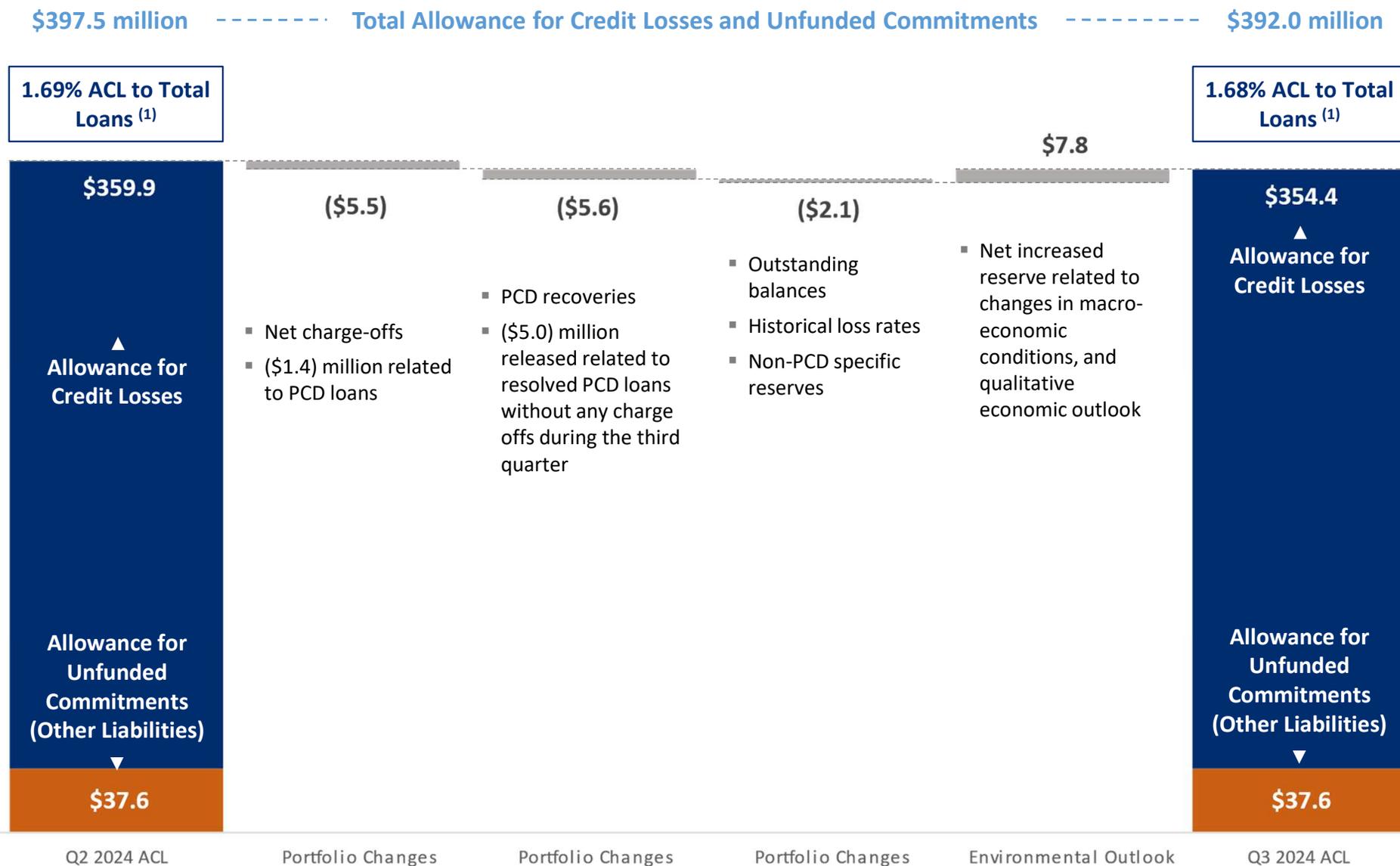
Source: Company Documents

(1) Includes State & Political loans

(2) Total includes a net unaccrued discount of (\$1,551,000) not shown in graph

Changes to Allowance for Credit Losses

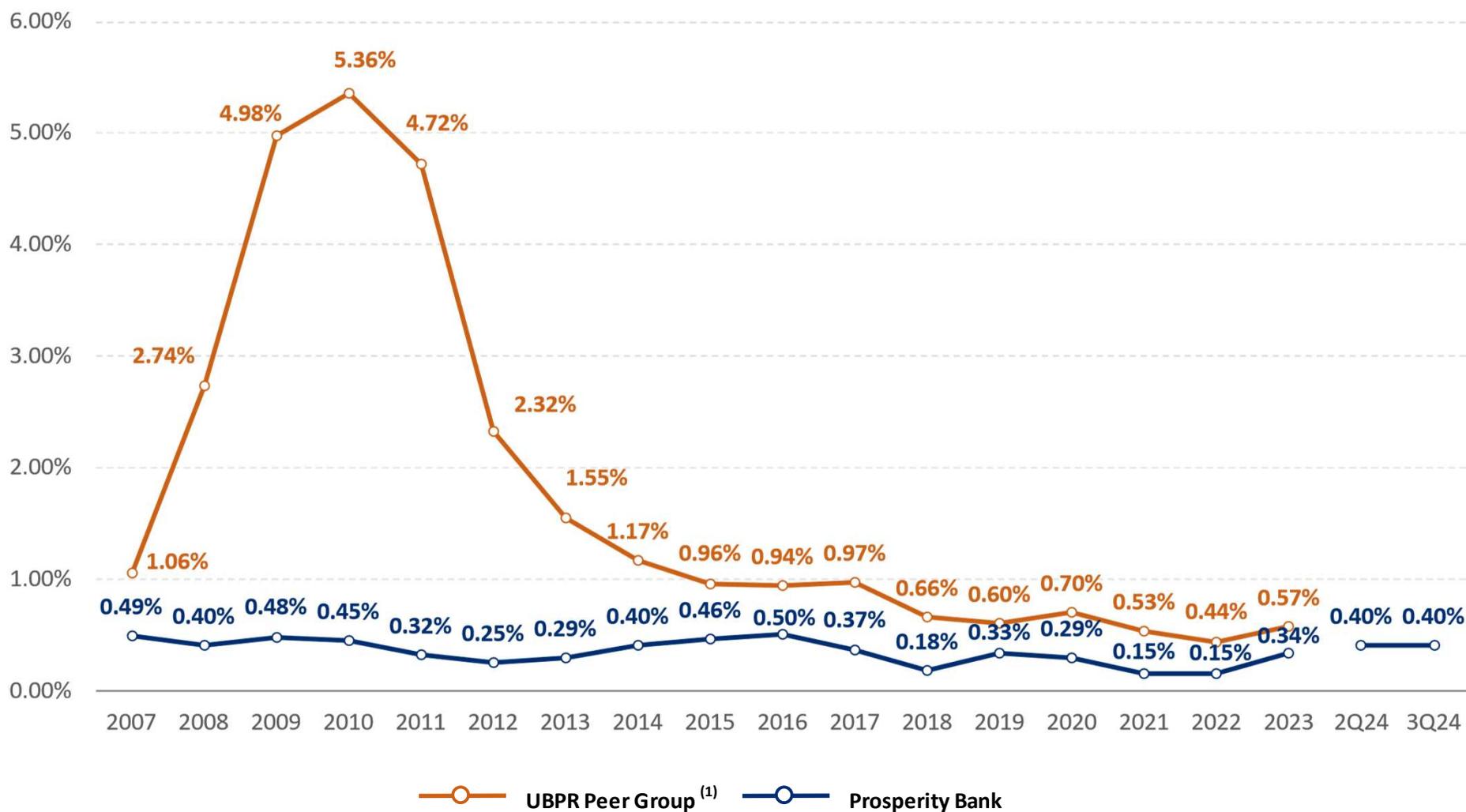
(\$ in millions)



(1) Excludes Warehouse Purchase Program (WPP) loans

Asset Quality

NPAs / Loans + OREO



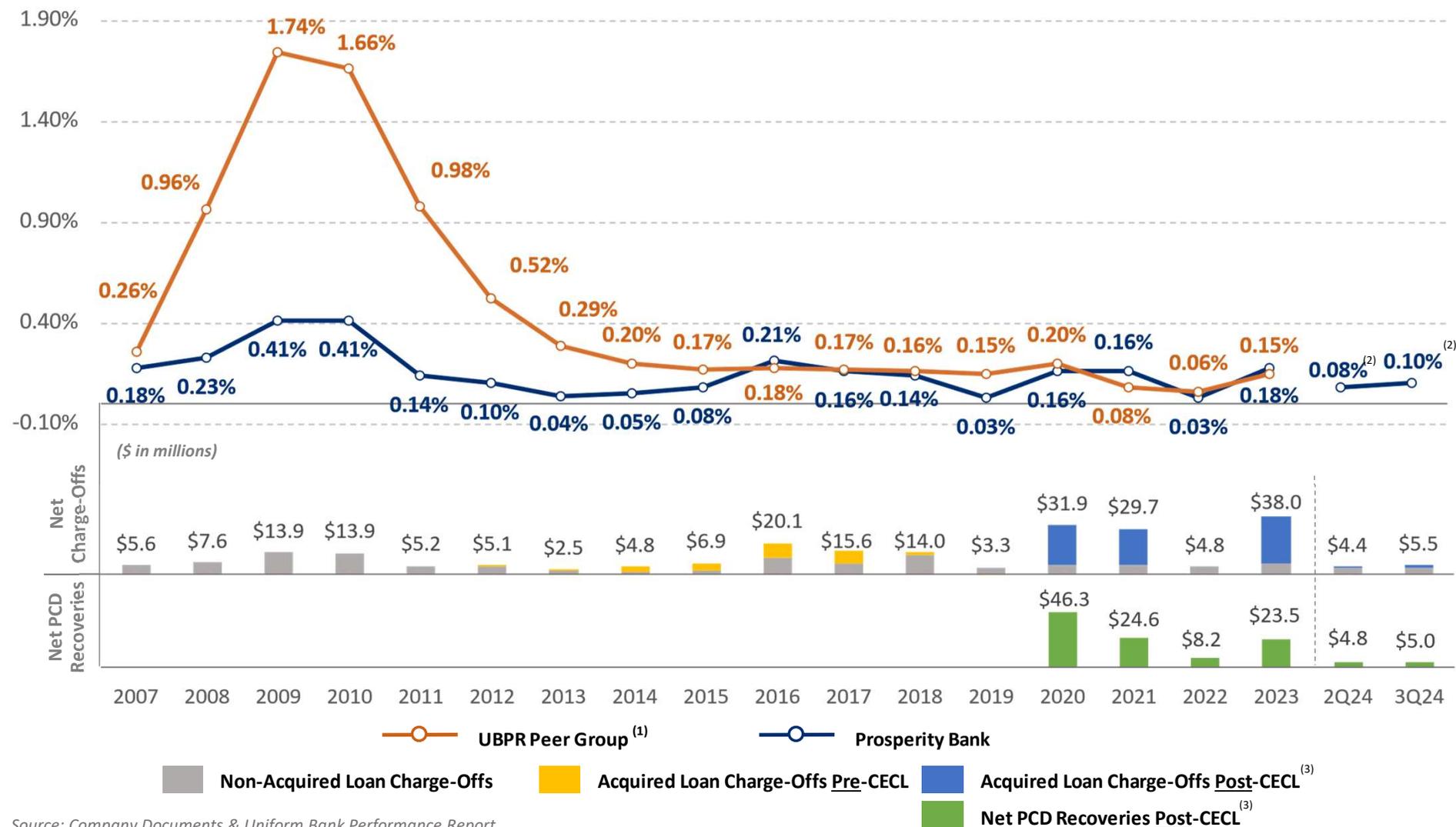
Source: Company Documents & Uniform Bank Performance Report

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

(1) UBPR = Uniform Bank Performance Report; Peer Group 2 (112 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

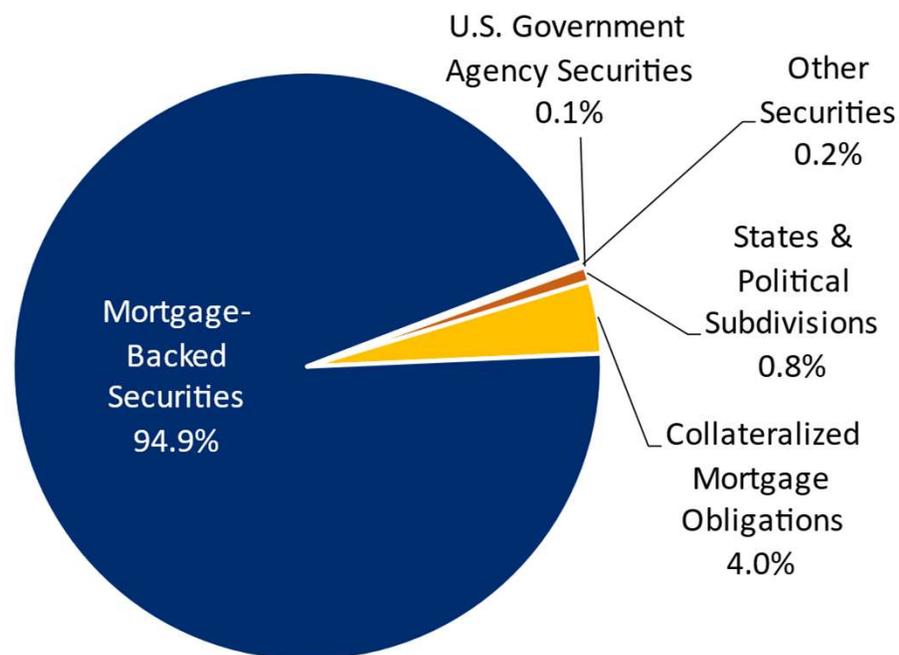
(1) UBPR = Uniform Bank Performance Report; Peer Group 2 (112 banks) – Insured commercial banks having assets between \$10 billion and \$100 billion

(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 September 30, 2024
(\$ in millions)



	<u>\$mm</u>
Mortgage-Backed Securities	\$10,724
Collateralized Mortgage Obligations	\$447
States & Political Subdivisions	\$94
Other Securities	\$28
U.S. Government Agency Securities	\$8

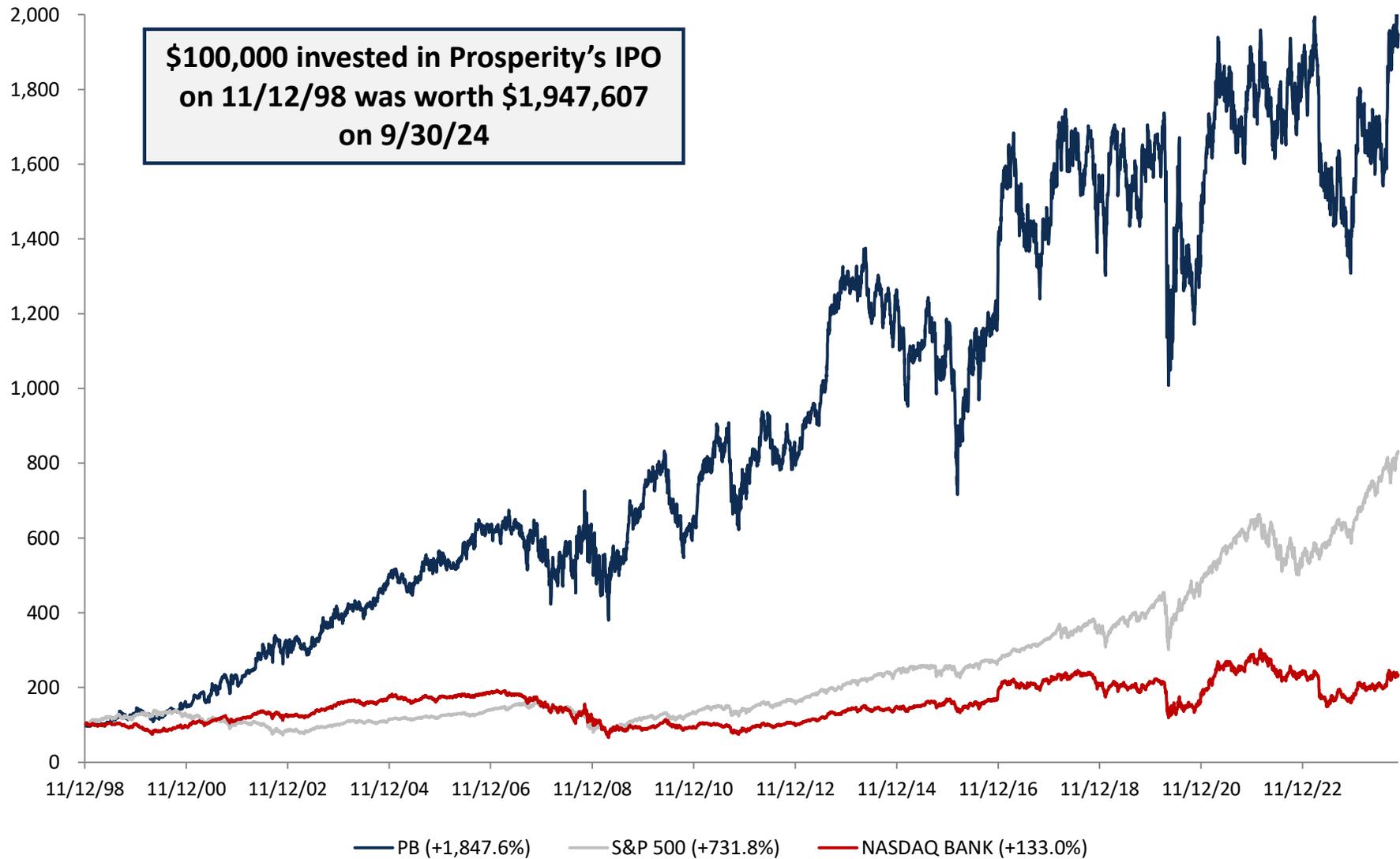
97.1% Held to Maturity
2.9% Available for Sale

Total Securities: \$11.3Bn
Yield on Securities: 2.04% ⁽¹⁾
Duration: 4.0 ⁽²⁾
Avg. Yearly Cash Flow: ~\$2.0Bn

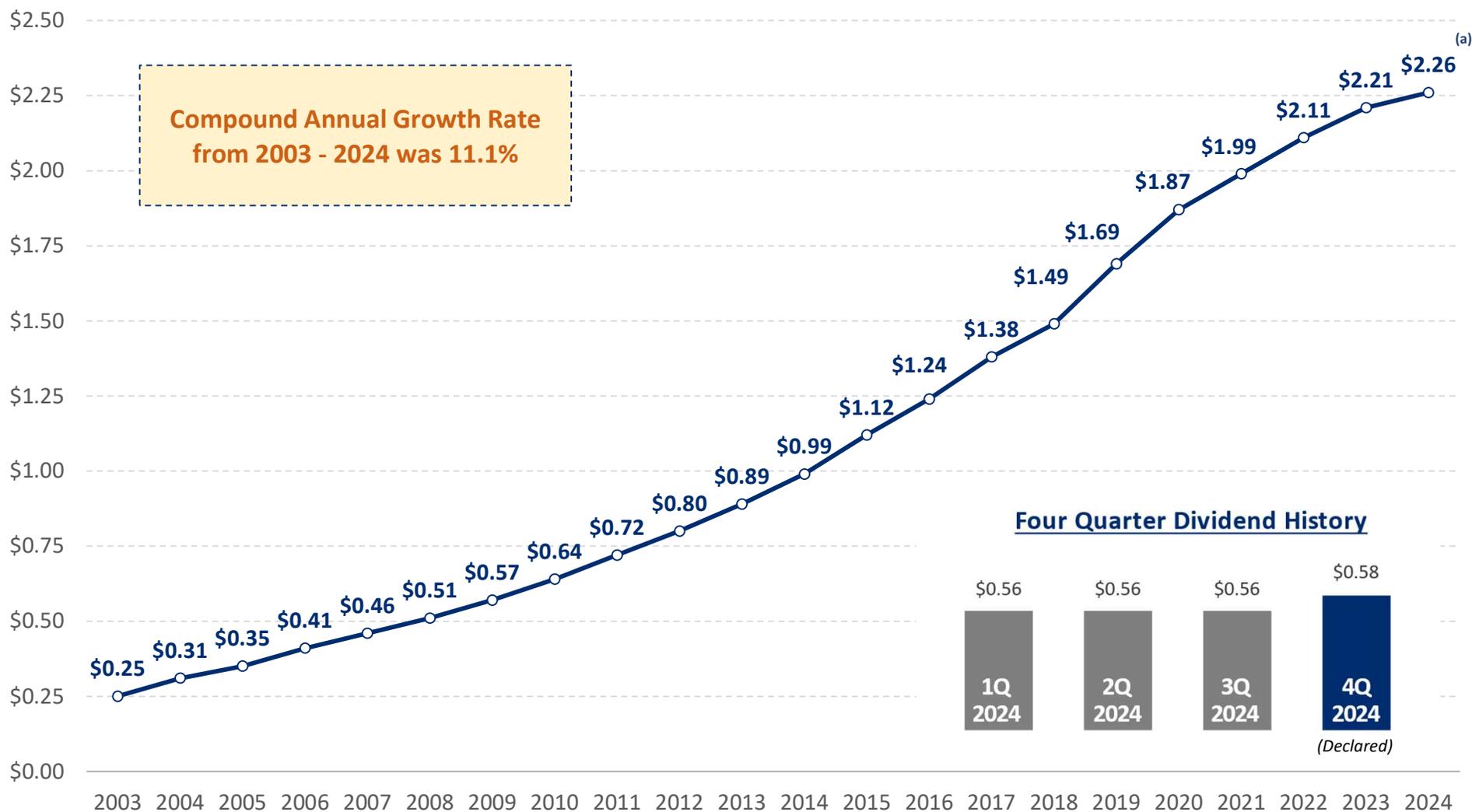
Source: Company Documents
(1) Data for the three months ended September 30, 2024
(2) Modified duration shown; Weighted average life equal to 4.7 years

Total Return Performance

IPO (November 12, 1998) to September 30, 2024



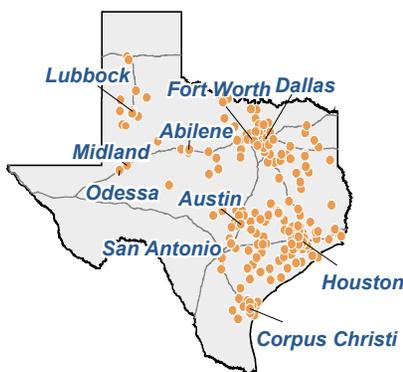
Dividend History



(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 August 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 September 2024
- Texas was named the “2023 State of the Year” by Business Facilities magazine in recognition of the state’s best-in-the-nation business climate, capital investment and job creation



- 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 September 2024
- Oklahoma ranked 3rd in the nation in electricity generation from wind, supplying 42% of Oklahoma’s electricity generation
- Oklahoma ranks #4 in the US in a study for the “Stickiest States of 2024” in population retention

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

Metropolitan Statistical Area	Prosperity Presence	2024 - 2029	
		Prosperity Deposits (\$mm)	Proj. Population Growth (%)
1 Austin-Round Rock-San Marcos, TX	✓	\$1,277	9.0%
2 Raleigh-Cary, NC			7.3%
3 Jacksonville, FL			6.5%
4 Orlando-Kissimmee-Sanford, FL			6.3%
5 San Antonio-New Braunfels, TX	✓	\$478	6.3%
6 Charlotte-Concord-Gastonia, NC-SC			5.8%
7 Nashville-Davidson--Murfreesboro--Franklin, TN			5.6%
8 Tampa-St. Petersburg-Clearwater, FL			5.5%
9 Dallas-Fort Worth-Arlington, TX	✓	\$4,552	5.1%
10 Oklahoma City, OK	✓	\$594	5.0%
11 Houston-Pasadena-The Woodlands, TX	✓	\$5,668	4.9%
12 Richmond, VA			4.8%
13 Atlanta-Sandy Springs-Roswell, GA			4.4%
14 Denver-Aurora-Centennial, CO			4.2%
15 Tulsa, OK	✓	\$947	4.0%

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

Source: S&P Global, Worldpopulationreview.com, U.S. Energy Information Administration, Forbes, 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.

Corporate Relocations to Texas

Corporate Relocations to Texas (2004 – Present)

California

- Astonomy
- AccentCare
- Active Networks
- AECOM
- AEND Industries, Inc.
- Allied Electronic Recycling
- ALL-Q-TELL Corp.
- AllyMe Group, Inc.
- Amazing Magnets
- AmeriFlight LLC
- Anything Liquid Manufacturing
- Aviat Networks, Inc.
- Aviatix
- Banker's Toolbox, Inc.
- Bolingo Wireless
- Boreland Software Corporation
- Boring Co.
- Calique Foods
- Caliber Collision Centers
- Calpine
- CCRA Travel Solutions
- CellPoint Bioscience
- Channel Commercial Corp.
- CompassLearning
- Consolidated Electrical Distributors
- Copart (CPR)
- Core-Mark
- Daeq, Inc. (DAEQ)
- DASAN Zhong Solutions, Inc.
- DBG
- Digital Realty
- Dimensional Fund Advisors
- DMX MUSIC, Inc.
- DynaPump, Inc.
- EDM Laboratories
- Epicore Software Corporation
- Farmer Brothers (FARM)
- Farmer Veteran Coalition
- Finical, Inc.
- Firefly Space Systems
- First Foundation, Inc.
- Fluor Corporation (FLR)
- Fonality
- Freebirds World Burrito
- Glenmount Global Solutions
- Goodguys Rod & Custom Association
- Grain, Inc. (GRAZ)
- Green Dot
- Harmonate
- HBO HUB
- Hewlett Packard Enterprise
- HID Global
- Hutto
- Isbenta
- Integrated Defense Products (IDP)
- Ironclad Performance Wear Corp.
- Jacobs Engineering
- Jamba Juice Company
- Kelly-Moore Paints
- Kulbira
- Landsae Homes Corporation
- Liberty Fitness Holdings, LLC
- LoanDepot, LLC
- M2M Certified, Inc.
- Marco Fine Arts
- MC Endavors, Inc. (MSMY)
- McKesson Corp (MCK)
- MOB Capital
- Mitratech
- Mondee
- Monkey Sports Inc.
- NFT Transportation
- Noodoe EV
- Obagi Cosmetics
- Occidental Petroleum (OXY)
- Omnifrac
- Oracle Corporation
- OriginClear, Inc.
- Pacific Union Financial
- Pain Therapeutics (PTIE)
- Primoris Services Corporation (PRIM)
- Quality Custom Distribution Services, Inc.
- QuestionPro Inc.
- R2sonic
- Red Mango, Inc.
- Review Wave
- Revlonics, Inc.
- Rifle Gear
- Right On Brands, Inc.
- Ruiz Foods
- Samsy Energy
- Sionix Corp. (SINX)
- Solera Holdings (SLH)
- Sovereign Flavors
- Superconductor Technologies (SCON)
- Telmar Network Technology, Inc.
- Tenet Healthcare (THC)
- Teles, Inc. (TISA)
- The Allen Group, Inc.
- ThermaSol
- Thermoma
- Toyota USA (TM)
- Trend Micro (TYO-4704)
- Vendor Resource Management
- Vermilion, Inc. (VRM)
- Visual Numerics
- Wigigal
- Waste Connections, Inc. (WCN)
- WebSense
- Xelis Pharmaceuticals

Washington

- Fisher Investments
- LifeLast, Inc.
- National Scooter Co.
- Prometheus Energy Company
- RAW Capital Home Buyers

Oregon

- Crowdstreet, Inc.
- Q5iD
- Socati Corp.

Nevada

- CoreSpace
- EnviroSafe Demil LLC
- Invoice Home Inc.

Arizona

- EoS Fitness
- Quest Resource Holdings Corp. (QRHC)
- Strategic Army Corps (SAC)

Colorado

- Cagney Global Logistics
- Global Clean Energy, Inc. (GCEI)
- Heartland Oil & Gas Corp.
- Magpul Industries
- Par Petroleum Corporation (PARR)
- Quovadx
- Sun River Energy, Inc. (SNRV)

Montana

- VIZn

Kansas

- Alco Stores (ALCS)
- Enerlex Resources, Inc.
- Layne Christensen Co. (LAYN)
- Lulu's Dessert Corp

Oklahoma

- Casedhole Solutions, Inc.
- CITGO Petroleum Corp
- Global Power Equipment Group
- Hilti North America
- LinkAmerica
- NATCO Group, Inc.
- Petrohawk Energy Corp
- Ring Energy, Inc. (REI)
- SolarWinds (SWI)
- StadiumDrop
- Trinity Hospice Inc.

Canada

- Absolute Software (ABT)
- Bio-Solutions Corp (BISU)
- Direct Energy
- Mitel Corp (MITL)
- MoneyGram (MGI)
- QI Systems Inc.
- Speed Commerce

Minnesota

- American Environmental Energy, Inc. (AEEI)
- EmpowerMX
- Enerlex Resources, Inc.
- LeTec Corp.
- MoneyGram (MGI)
- Ottobock Healthcare
- Resideo Technologies Inc.
- Speed Commerce
- Westwood

Illinois

- BL Restaurant Group
- Boeing (Global Services Business)
- Caterpillar
- Eleiko
- Extenet Systems
- Ferris Manufacturing
- Great Lakes Dredge & Dock Corporation
- MedMark Services, Inc.
- Monolith Technology Hldgs, LLC
- Neovia Logistics
- Parus Interactive, Inc.
- RMG Networks (RMGN)
- Schumacher Electric
- SolarBridge Technologies, Inc.
- State Farm
- Top Golf

Michigan

- Cambium Learning (ABCD)
- Comerica (CMA)

New York

- Alkegen
- American Locker Group Inc. (ALGI)
- Banorte-Ixe Securities International, LTD
- Bucha Bio
- DarkPulse
- DataTreasury Corp
- Fiesta Restaurant Group (FRGI)
- Greatbatch (GB)
- HMS Holdings (HMSY)
- JP Morgan (6,000 workers)
- Signature Systems Group
- SI Group
- Six Flags Entertainment (SIX)
- Visionworks of America

Massachusetts

- Cimage Novasoft
- Circor Energy (CIR)
- Invensys Process Systems
- Liberty Mutual
- NTT Data Inc. (TYO.9613)
- Psychemedics Corporation (PMD)
- Raytheon
- VCE Corp.

Connecticut

- Accudyne Industries
- Frontier Communications (FYR)
- Call Inc.
- TradeCapture Inc.

Pennsylvania

- Archaea Energy
- ATI Inc.
- Big Brothers Big Sisters
- CDI Engineering
- Hyllion
- Linn Energy, LLC (LINE)
- MPOWER Mobile
- Union Drilling, Inc.

New Jersey

- Ameriflex
- Compax USA
- Creston Electronics
- CVE Technology
- Honeywell PMT

Maryland

- 5G LLC
- Broadwing Corp.
- Geico Insurance Division
- Hanger Inc. (HGR)
- Tucci Polo

Ohio

- Covington Group, Inc.
- CyrusOne (CONE)
- Robbins & Myers
- Victory Capital

Washington D.C.

- EF Johnson Technologies, Inc.

Virginia

- Capital One

Missouri

- Elite Advanced Polymers
- Emerson Process Management
- Kupper Parker Comm.
- PotentialMetrics
- Ulrich medical USA, Inc.

Tennessee

- Elite Data Services, Inc. (DEAC)
- Forward Air Corp. (FWRD)
- Miller Energy Resources, Inc.

Arkansas

- Golden Living
- Murphy Oil Corporation (MUR)
- US Rare Earths Inc. (UREE)

Mississippi

- Elite Advanced Polymers

Alabama

- Torchmark Corporation (TMK)
- Zoes Kitchen (ZOES)

Louisiana

- Bristow Group, Inc. (BRS)
- Engaged Media Studios, Inc. (EMS)
- EPL Oil & Gas, Inc.
- Fluence Analytics
- NGC Transmission
- Republic Finance

Georgia

- CharterUP
- Cyntech Technologies (CYNT)
- NYLO Hotels

Florida

- CCS Medical
- DreamVision
- Firehawk Aerospace
- iWorld Projects & Systems, Inc. (IWPS)
- Likewise
- Optym
- PGA of America
- Puget Technologies, Inc. (PUGE)
- QSAM Biosciences
- SoftServe

Houston Market Highlights

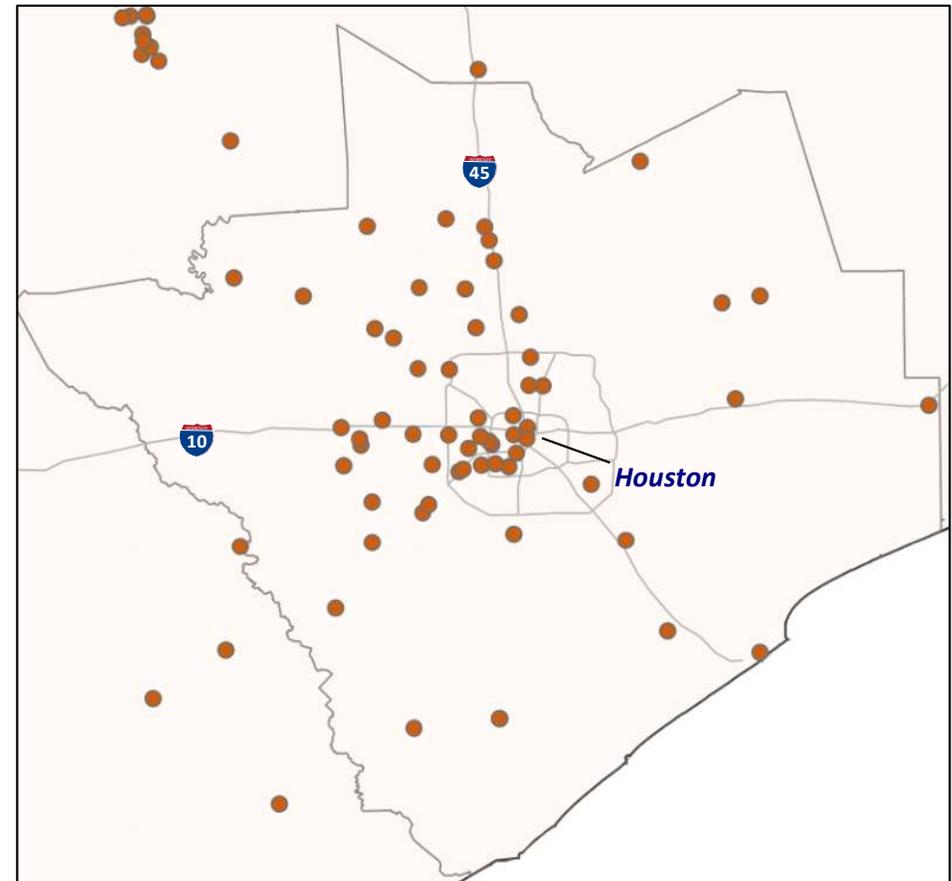
Market Highlights

- The Houston MSA is the 5th largest in the United States by population with nearly 7.5 million residents
 - Population is expected to grow 4.9% from 2024 – 2029 (compared to the 2.4% projected growth for the U.S.)
 - Median Household Income is expected to grow to \$80k by 2029 (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 August 2024, total nonfarm employment has increased 2.4% YoY, compared to the 12 month statewide increase of 2.0% and the nationwide increase of 1.5%
 - Employment in Houston has increased 3.0% YoY in the financial activities sector and 3.5% YoY in the education & health services sector, compared to 2.4% and 2.8% statewide, respectively
- Houston is an emerging hub of corporate activity
 - As of 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

Select Fortune 500 Companies



Houston Franchise



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

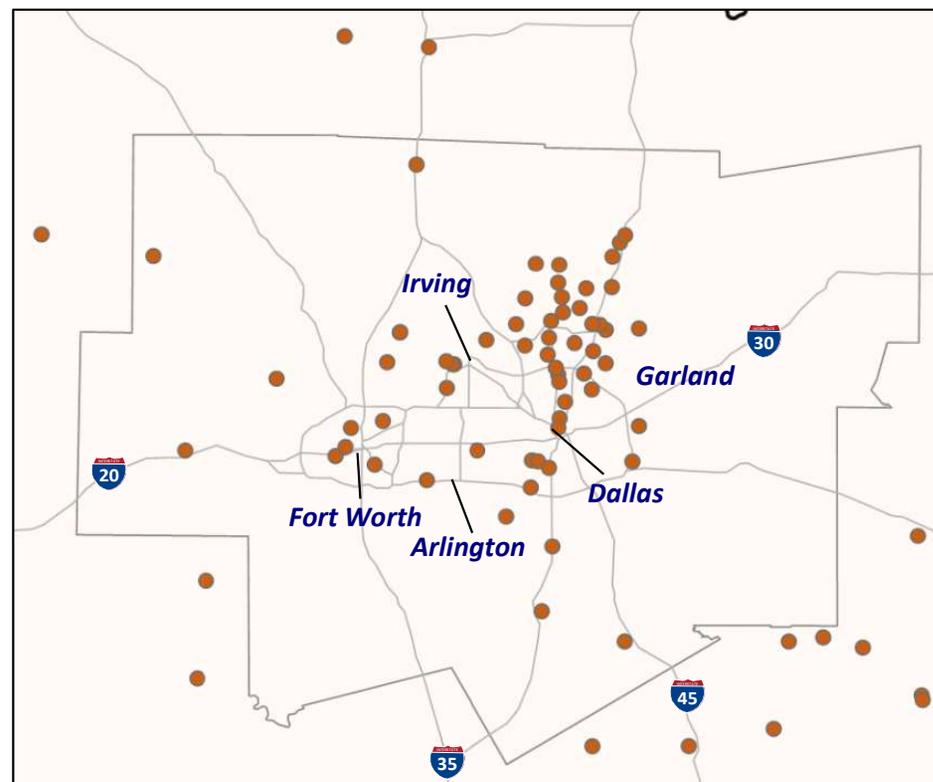
Market Highlights

- The Dallas/Ft. Worth MSA is the 4th largest in the United States by population with over 8.1 million residents
 - Population is expected to grow 5.1% from 2024 – 2029 (compared to the 2.4% projected growth for the U.S.)
 - Median Household Income is expected to grow to \$90k by 2029 (compared to \$84k for the U.S.)
- As of August 2024, total nonfarm employment has increased 1.4% YoY, compared to the 12 month statewide increase of 2.0% and the nationwide increase of 1.5%
 - Employment in Dallas/Ft. Worth has increased 2.9% YoY in both the education & health services sector and the financial activities sector, compared to 2.8% and 2.4% statewide, respectively
- Dallas continues to draw Fortune 1000 and Global 500 headquarters
 - DFW is home to one Fortune 10 company
 - 2023 revenues earned by Fortune 500 companies located in DFW total \$1.4 trillion, second only to the New York metro area

Select Fortune 500 Companies



Dallas / Ft. Worth Franchise



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

Austin Market Highlights

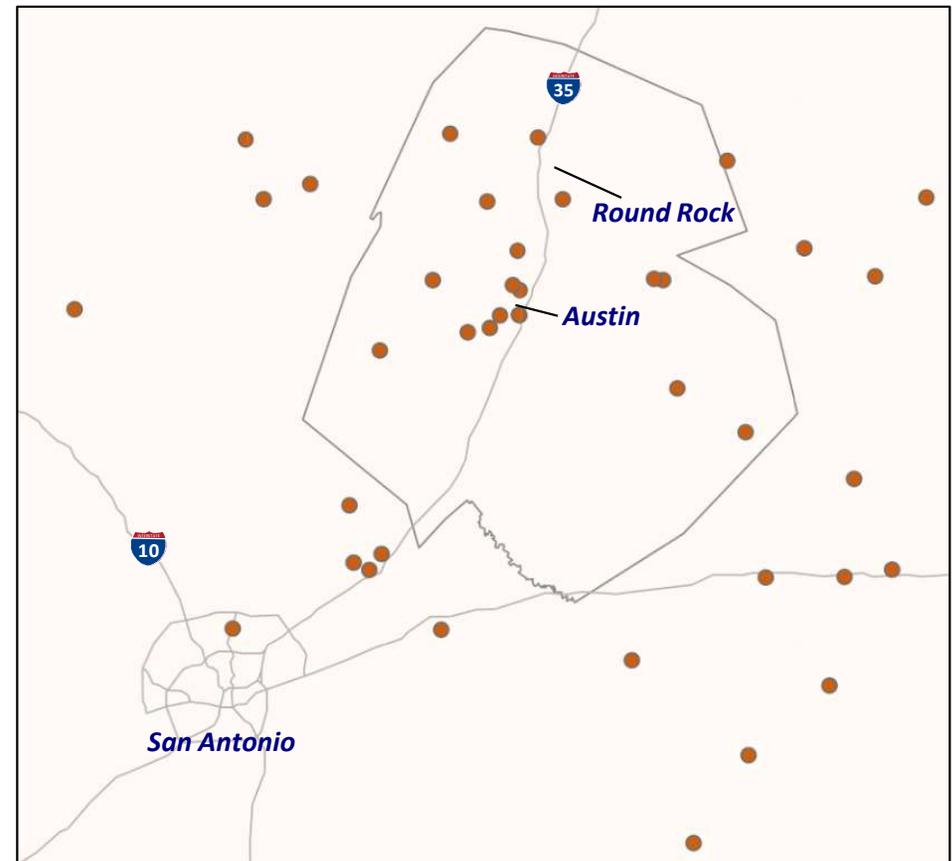
Market Highlights

- The Austin MSA is the 26th largest in the United States by population with over 2.5 million residents
 - Population is expected to grow 9.0% from 2024 – 2029 (compared to the 2.4% projected growth for the U.S.)
 - Median Household Income is expected to grow to \$104k by 2029 (compared to \$84k for the U.S.)
- As of August 2024, total nonfarm employment has increased 1.3% YoY, compared to the 12 month statewide increase of 2.0% and the nationwide increase of 1.5%
 - Employment in Austin has increased 3.7% YoY in the leisure and hospitality sector and 2.4% YoY in education & health services sector, compared to 2.1% and 2.8% statewide, respectively
- Austin is a recent magnet for foreign investment
 - On average, 17 foreign companies have opened up new facilities in Austin each year since 2019

Select Fortune 500 Companies



Austin Franchise



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