



PROSPERITY
BANCSHARES, INC.®

Announces the acquisition of

American Bank Holding Corporation
the Bank Holding Company for:



AmericanBank

July 18, 2025

Cautionary Note on Forward Looking Statements

This presentation contains statements regarding the proposed transaction between Prosperity and American; future financial and operating results; benefits and synergies of the transaction; future opportunities for Prosperity; the issuance of common stock of Prosperity contemplated by the Agreement and Plan of Merger by and between Prosperity and American (the “Merger Agreement”); the expected filing by Prosperity with the Securities and Exchange Commission (the “SEC”) of a registration statement on Form S-4 (the “Registration Statement”) and a prospectus of Prosperity and a proxy statement of American to be included therein (the “Proxy Statement/Prospectus”); the expected timing of the closing of the proposed transaction; the ability of the parties to complete the proposed transaction considering the various closing conditions and any other statements about future expectations that constitute forward-looking statements within the meaning of the federal securities laws, including the meaning of the Private Securities Litigation Reform Act of 1995, as amended, Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), 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 and its subsidiaries or related to the proposed transaction and are subject to significant risks and uncertainties that could cause actual results to differ materially from the results expressed in such statements.

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 loan 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 loan losses, 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 each of the 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. Many possible events or factors could adversely affect the future financial results and performance of Prosperity, American or the combined company and could cause those results or performance to differ materially from those expressed in or implied by the forward-looking statements. Such risks and uncertainties include, among others: (1) the risk that the cost savings and synergies from the transaction may not be fully realized or may take longer than anticipated to be realized, (2) disruption to Prosperity’s business and to American’s business as a result of the announcement and pendency of the transaction, (3) the risk that the integration of American’s business and operations into Prosperity, will be materially delayed or will be more costly or difficult than expected, or that Prosperity is otherwise unable to successfully integrate American’s business into its own, including as a result of unexpected factors or events, (4) the failure to obtain the necessary approval by the shareholders of American, (5) the ability by each of Prosperity and American to obtain required governmental approvals of the transaction on the timeline expected, or at all, and the risk that such approvals may result in the imposition of conditions that could adversely affect Prosperity after the closing of the transaction or adversely affect the expected benefits of the transaction, (6) reputational risk and the reaction of each company’s customers, suppliers, employees or other business partners to the transaction, (7) the failure of the closing conditions in the Merger Agreement to be satisfied, or any unexpected delay in closing the transaction or the occurrence of any event, change or other circumstances that could give rise to the termination of the Merger Agreement, (8) the dilution caused by the issuance of additional shares of Prosperity’s common stock in the transaction, (9) the possibility that the transaction may be more expensive to complete than anticipated, including as a result of unexpected factors or events, (10) the outcome of any legal or regulatory proceedings that may be currently pending or later instituted against Prosperity before or after the transaction, or against American, (11) diversion of management’s attention from ongoing business operations and (12) general competitive, economic, political and market conditions and other factors that may affect future results of Prosperity and American. 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, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K, in each case filed with the SEC, and other reports and statements Prosperity has filed with the SEC. Copies of the SEC filings for Prosperity may be downloaded from the Internet at no charge from <http://www.prosperitybankusa.com>.

American Bank Holding Corporation

Company History



1970	American Bank established in Corpus Christi
2000	Opened Westlake location in Austin
2003	Expanded into Rockport
2007	Expanded into Victoria and Goliad
2016	New Chairman (Ben Wallace) and Executive Management (Stephen Raffaele)
2018	Expanded into Houston and San Antonio
2021	Closed acquisition of ACG Equipment Finance
2022	Closed acquisition of TexStar National Bank in San Antonio

- 18 full-service branches and two LPOs across five different markets located throughout South and Central Texas
- Experienced wealth management and treasury management teams will complement Prosperity's existing footprint and add valuable resources in the Corpus Christi and San Antonio regions
- Well established wealth management business with over \$550 million in assets under management
- Highly experienced management team and board with deep local knowledge and strong client relationships

Q1 2025 Financial Highlights

\$2.5 Billion Total Assets	\$1.8 Billion Gross Loans	\$2.3 Billion Deposits
27.1% NIB Dep. / Deposits	5.76% TCE / TA ⁽¹⁾	3.89% NIM
68.2% Efficiency Ratio	0.88% Core ROAA ⁽²⁾	0.21% NPAs / Assets




Note: Financial data are bank-level regulatory
Source: S&P Capital IQ Pro and company materials

(1) TCE / TA is shown for the consolidated entity

(2) Core ROAA is shown on after-tax basis, assuming a 21.0% tax rate

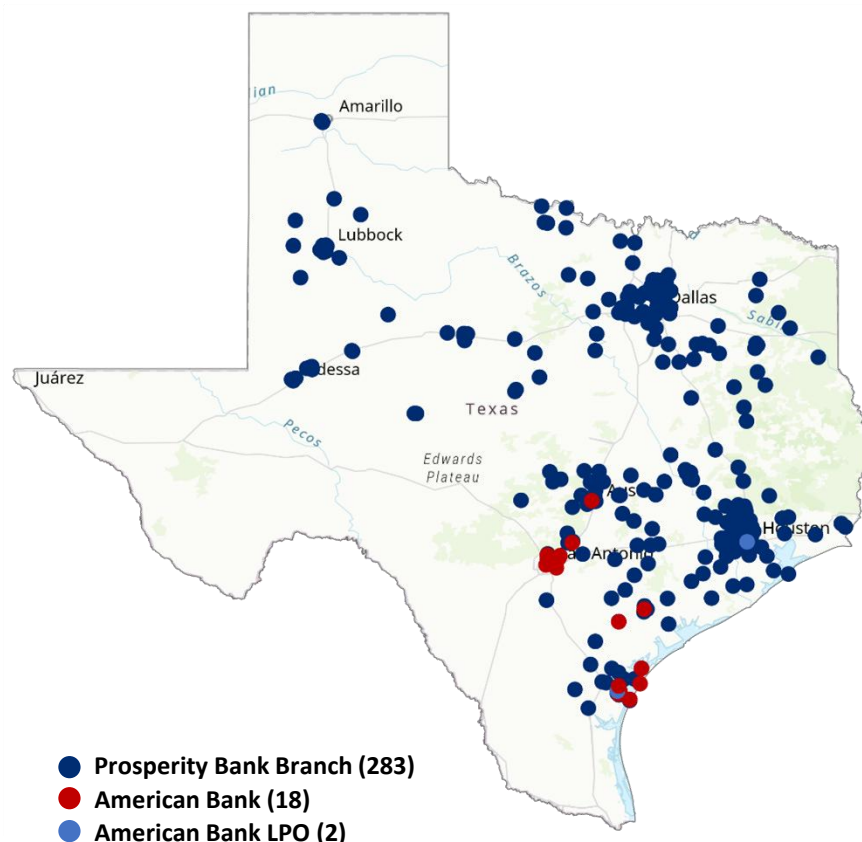
Pro Forma Franchise Overview

Overview & Strategic Rationale

	 <u>PB</u>	 <u>ABHC</u>	 <u>Pro Forma</u>
Pro Forma Overview			
Assets (\$bn)	\$38.8	\$2.5	\$41.3
Loans (\$bn)	\$22.0	\$1.8	\$23.8
Deposits (\$bn)	\$28.0	\$2.3	\$30.3
Loans / Deposits	78.4%	77.4%	78.2%
Cost of Deposits	1.38%	1.66%	1.40%
Branches (#)	283	18	301
Deposits / Branch (\$mm)	\$99	\$126	\$101

- Core deposit franchise established over 50 years ago
- Bolsters our presence in the Corpus Christi area
- Significantly expands our San Antonio metro footprint with 7 additional branches

Pro Forma Branch Footprint



Bolstering Our Central & South Texas Franchise

Corpus Christi

\$9.9 Billion

Total Deposits

~550K

Population

- Corpus Christi is the eighth largest metro area in Texas
- Economy is influenced by its strategic location, on the Gulf of America, and its major deep-water port
- Key industries include: shipping & logistics, energy, manufacturing, and tourism

PB Pro Forma

Deposits **\$2.4B**

Share **24.3%**

Rank⁽¹⁾ **3 → 1**

San Antonio

\$179 Billion

Total Deposits

~2.7M

Population

- San Antonio is the third largest metro area in Texas
- The city has a growing and diverse business community, with key concentrations in healthcare, government & military, and trade & transportation
- San Antonio is home to the Alamo, the River Walk, Six Flags, and SeaWorld, which contribute to the city's tourism industry

PB Pro Forma

Deposits **\$1.0B**

Share **0.6%**

Rank⁽¹⁾ **10 → 6**

Austin

\$67.3 Billion

Total Deposits

~2.5M

Population

- Austin is Texas' state capital
- High-growth market, with significant tech presence
- Large footprints from key players in the technology space, including: Tesla, Dell, Meta, Alphabet, and Apple
- Home to the University of Texas, with a student population of over 50 thousand

PB Pro Forma

Deposits **\$1.4B**

Share **2.2%**

Rank⁽¹⁾ **5 → 4**

Victoria

\$6.0 Billion

Total Deposits

~174K

Population

- Victoria is located in between Houston, San Antonio, and Corpus Christi
- Diverse economy, anchored by sectors such as trade, transportation, utilities, education, farming, and health services

PB Pro Forma

Deposits **\$1.8B**

Share **30.7%**

Rank⁽¹⁾ **1 → 1**

Note: Deposit information represented by FDIC data as of June 30, 2024

Note: Data shown and market share for each respective market as defined by the Federal Reserve, excluding credit unions

Source: S&P Capital IQ Pro, Regulatory filings, Texas Economic Development Corporation, The University of Texas at Austin

(1) Rank includes Texas headquartered commercial banks; Deposits as of June 30, 2024

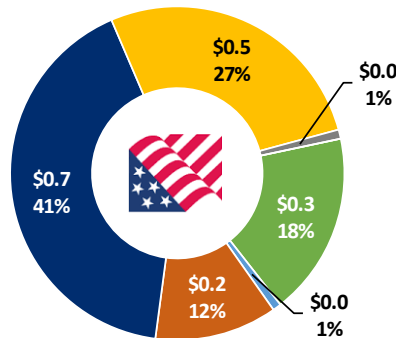
Pro Forma Loans & Deposits

Loan Portfolio

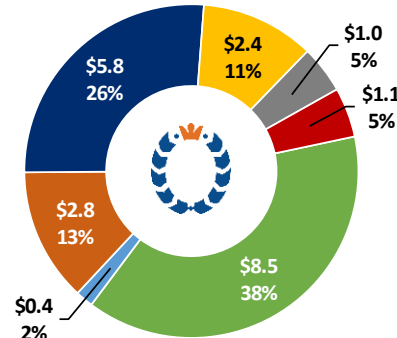
(\$ in Billions)

Key:

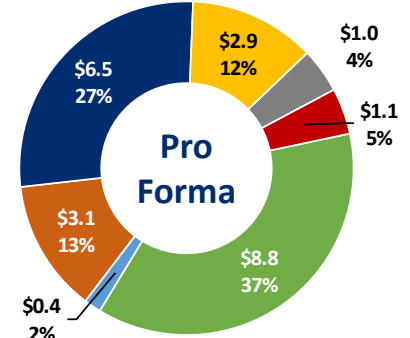
- Commercial RE
- Construction
- Commercial & Industrial
- Mortgage Warehouse
- 1-4 Family
- Consumer & Other
- Ag (Inc. Farm)



Total Loans: \$1.8bn
Yield: 6.43%



Total Loans: \$22.0bn
Yield: 5.92%



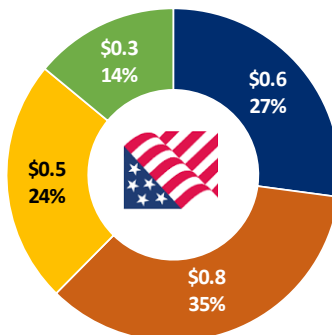
Total Loans: \$23.8bn
Yield: 5.97%

Deposit Portfolio

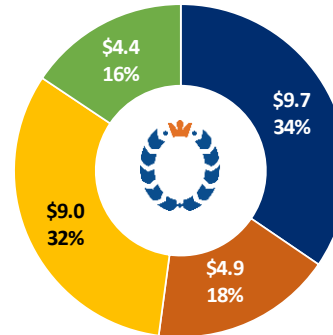
(\$ in Billions)

Key:

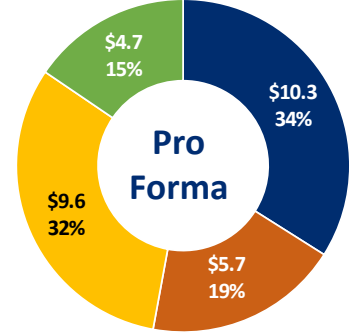
- Noninterest Bearing Deposits
- Interest Bearing Checking
- Money Market & Savings
- CDs



Total Deposits: \$2.3bn
Cost: 1.66%
Loans / Deposits: 77.4%



Total Deposits: \$28.0bn
Cost: 1.38%
Loans / Deposits: 78.4%



Total Deposits: \$30.3bn
Cost: 1.40%
Loans / Deposits: 78.2%

Deal Overview

Transaction Structure

- American Bank Holding Corporation to merge into Prosperity Bancshares Inc.; American Bank to merge into Prosperity Bank
- 100% stock consideration
- 4,439,981 shares of Prosperity common stock to be issued for all outstanding shares of ABHC, subject to certain potential downward adjustments

Transaction Value and Multiples

- Aggregate transaction value of \$321.5 million⁽¹⁾
- Price / tangible book value per share: 2.26x⁽²⁾
- Price / tangible book value per share excluding AOCI: 1.77x
- Price / 2025 estimated EPS: 15.0x⁽³⁾
- Price / 2026 estimated EPS: 13.6x⁽³⁾
- Price / 2026 estimated EPS with synergies: 6.7x⁽³⁾
- Core deposit premium: 8.4%^{(2) (4)}

Financial Impacts

- 2026 est. EPS Accretion: 2.0% (assumes 50.0% phased-in cost savings)
- 2027 est. EPS Accretion: 3.8% (assumes 100.0% phased-in cost savings)
- Tangible book value per share dilution: (2.2%)
- Tangible book value earnback period: ~3 years

Board of Directors and Management

- Patt Wallace and Stephen Raffaele to join Prosperity Bank Board of Directors
- Retain leadership team of Stephen Raffaele (President & CEO), Donette Stubblefield (Chief Banking Executive - Commercial & Wealth), and David Doherty (Chief Credit Officer), among others
- Signed employment agreements with key ABHC and American Bank personnel

Pro Forma Ownership

- 96% Prosperity Bank / 4% American Bank

(1) Based on PB's trading price of \$72.40 as of July 16, 2025

(2) ABHC tangible common equity is adjusted by \$10.7 million for a C-Corp equivalent deferred tax asset on unrealized AFS securities losses

(3) ABHC earnings assumes a 21% tax effect due to its S-Corp status; excludes one-time transaction expenses

(4) Core deposits defined as total deposits, less time deposits over \$250 thousand

Financial Assumptions

Earnings Projections

- Based on consensus estimates for Prosperity Bancshares, Inc. and internally prepared projections for American Bank Holding Corporation

Targeted Cost Savings

- Cost savings of 40.0% of ABHC's 2025 projected non-interest expense base
- Cost savings phased-in at 50.0% in 2026 and 100% thereafter

Loan Credit Mark Assumptions

- \$21.0 million gross loan credit mark or 1.2% of ABHC's total loans

Fair Market Value Assumptions

- \$26.0 million pre-tax rate write-down on ABHC's loans (accreted into earnings over 5 years using straight-line amortization)
- Elimination of ABHC's after-tax AOCI of (\$40.1) million (accreted into earnings over 5 years using straight-line amortization)

Restructuring Charges

- Estimated one-time transaction expenses of approximately \$25.0 million, pre-tax

Additional Model Assumptions

- Anticipated closing in the fourth quarter of 2025 or first quarter 2026
- 50% reduction in pre-tax annual interchange revenue due to Durbin Amendment

Total Shareholder Return

Total shareholder return driven by our organic growth and successful M&A strategy. Prosperity has completed 30 M&A transactions since 2000.



Note: Market data as of July 16, 2025

Source: S&P Capital IQ Pro, Bloomberg, Regulatory filings

Prosperity is Doing Things Right

- 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
- Prosperity was named the "Best Overall Bank in Texas" by Money for 2024-2025
- Prosperity was ranked among "America's Best Regional Banks" by Newsweek in 2025



#1 Bank in Texas




Focused on Sustainability & Social Responsibility

Social Practices IN THE COMMUNITY


Through community giving and sponsorships, in 2024 The Company:


 Donated more than **\$3.8 million to 3,600+ charitable community events** and organizations across Texas and Oklahoma

 Prosperity was recognized for its partnership with local non-profits in applying for **matched grant funding** from the Federal Home Loan Bank of Dallas

 Made nearly **\$86.0 million in new Community Reinvestment Act investments** and maintained over **\$370.7 million** in such investments for the year

 Made over **\$509.0 million** in Community Reinvestment Act (community development) loans in 2024

 Supported housing efforts in low-income communities by providing **630+ home loans for a total for more than \$167.3 million** in loan funding through our Home Ownership Possibilities Program

 In 2024, Prosperity's associates logged over **10,300+ hours of volunteer community service** in collaboration with **624 community-based organizations**

 In 2024, Prosperity's associates volunteer efforts included serving in over **140+ leadership roles** with community-based organizations, accumulating over **3,630+ in-service hours**

Engagement & Belonging

- Prosperity is committed to fostering, cultivating and preserving a culture of engagement and belonging with its associates
- This commitment can be seen throughout Prosperity, from its associates to its community outreach efforts
- In 2024, our workforce was 50% minority and 75% female

*During the **last five years**, Prosperity has constructed or remodeled at least **28 banking centers** with environmentally friendly features such as...*

- Energy efficient windows
- Continuous insulation
- LED lighting
- Minimum R38 roof insulations and R21 wall insulation
- Energy Star appliances
- Use of LEVEL-certified furnishings
- Insulated HVAC ductwork
- Reflective colored roofing materials
- Electric heating and hot water

Our 2024 recycling efforts...

- ❖ Saved 3,957,515 kilowatts of energy
- ❖ Saved 6,756,733 gallons of water
- ❖ Saved 57,915 pounds of pollutants from being emitted into the atmosphere
- ❖ Kept 3,185 cubic yards of waste from landfills
- ❖ Saved 16,409 trees
- ❖ Saved 8,687 barrels of oil
- ❖ Salvaged computers and hardware to avoid landfills

Important Information

Additional Information about the Transaction and Where to Find It

Prosperity intends to file with the SEC a Registration Statement on Form S-4 to register the shares of Prosperity common stock to be issued to the shareholders of American in connection with the proposed transaction. The Registration Statement will include a Proxy Statement/Prospectus which will be sent to the shareholders of American in connection with the proposed transaction.

INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE REGISTRATION STATEMENT ON FORM S-4, THE PROXY STATEMENT/PROSPECTUS INCLUDED WITHIN THE REGISTRATION STATEMENT ON FORM S-4 AND ANY OTHER RELEVANT DOCUMENTS TO BE FILED WITH THE SEC IN CONNECTION WITH THE PROPOSED TRANSACTION OR INCORPORATED BY REFERENCE INTO THE PROXY/STATEMENT PROSPECTUS, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY, WHEN THEY ARE AVAILABLE, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT PROSPERITY, AMERICAN AND THE PROPOSED TRANSACTION.

Investors and security holders may obtain free copies of these documents through the website maintained by the SEC at <http://www.sec.gov>. You will also be able to obtain these documents, when they are filed, free of charge, from Prosperity at <http://www.prosperitybankusa.com>. Copies of the Proxy Statement/Prospectus can also be obtained, when it becomes available, free of charge, by directing a request by telephone or mail to Prosperity Bancshares, Inc., Prosperity Bank Plaza, 4295 San Felipe, Houston, Texas 77027 Attn: Investor Relations, (281) 269-7199 or to American Bank Holding Corporation, 800 North Shoreline Boulevard, Corpus Christi, Texas 78401, Attn: Stephen Raffaele, (512) 306-5550.

No Offer or Solicitation

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— PROSPERITY — BANCSHARES®

Greet The Customer With A Smile
Address Our Customer By Name
Try to Say Yes Instead of No
Thank the Customer for Banking With Us