



Alpine Banks of Colorado



For Year Ended December 31, 2021

INDEPENDENCE • COMMUNITY • COMPASSION • INTEGRITY • LOYALTY



Forward Looking Statements

- This presentation contains “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as “anticipates,” “intends,” “plans,” “seeks,” “believes,” “estimates,” “expects” and similar references to future periods. Examples of forward-looking statements include, but are not limited to, statements we make regarding our evaluation of macro-environment risks, Federal Reserve rate management, and trends reflecting things such as regulatory capital standards and adequacy. Forward-looking statements are based on our current expectations and assumptions regarding our business, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Our actual results may differ materially from those contemplated by the forward-looking statements. We caution you therefore against relying on any of these forward- looking statements. They are neither statements of historical fact or guarantees or assurances of future performance. Important factors that could cause actual results to differ materially from those in the forward-looking statement include:
 - the ability to attract new deposits and loans;
 - demand for financial services in our market areas;
 - competitive market-pricing factors;
 - the adverse effects of public health events, such as the current COVID-19 pandemic, including governmental and societal responses;
 - statements regarding the expected impact of the stock split of our Class B common shares in December 2020;
 - deterioration in economic conditions that could result in increased loan losses;
 - actions by competitors and other market participants that could have an adverse impact on our expected performance;
 - risks associated with concentrations in real estate-related loans;
 - market interest rate volatility;
 - stability of funding sources and continued availability of borrowings;
 - risk associated with potential cyber threats;
 - changes in legal or regulatory requirements or the results of regulatory examinations that could restrict growth;
 - the ability to recruit and retain key management and staff;
 - the ability to raise capital or incur debt on reasonable terms; and
 - effectiveness of legislation and regulatory efforts to help the U.S. and global financial markets.
- There are many factors that could cause actual results to differ materially from those contemplated by forward-looking statements. Any forward-looking statement made by us in this presentation speaks only as of the date on which it is made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.





Vision, Mission and Values

Vision

“Alpine Bank will be the preferred financial services provider for individuals and businesses in the communities we serve in Colorado.”

Mission

“To help our customers, employees, shareholders and community members achieve their dreams.”

Values

Independence

Integrity

Community

Loyalty

Compassion





2021 Summary data

- Net Income of \$59.6 million (16.63% growth)
- ROA of 1.03%
- ROE of 14.95%
- Efficiency Ratio of 63.92%
- Total assets of \$6.22 billion
- Total loans of \$3.41 billion (4.64% growth)
- Total deposits of \$5.61 billion (22.49% growth)

Source: Bank holding company regulatory report for the quarter ended 12/31/21





2021 Earnings

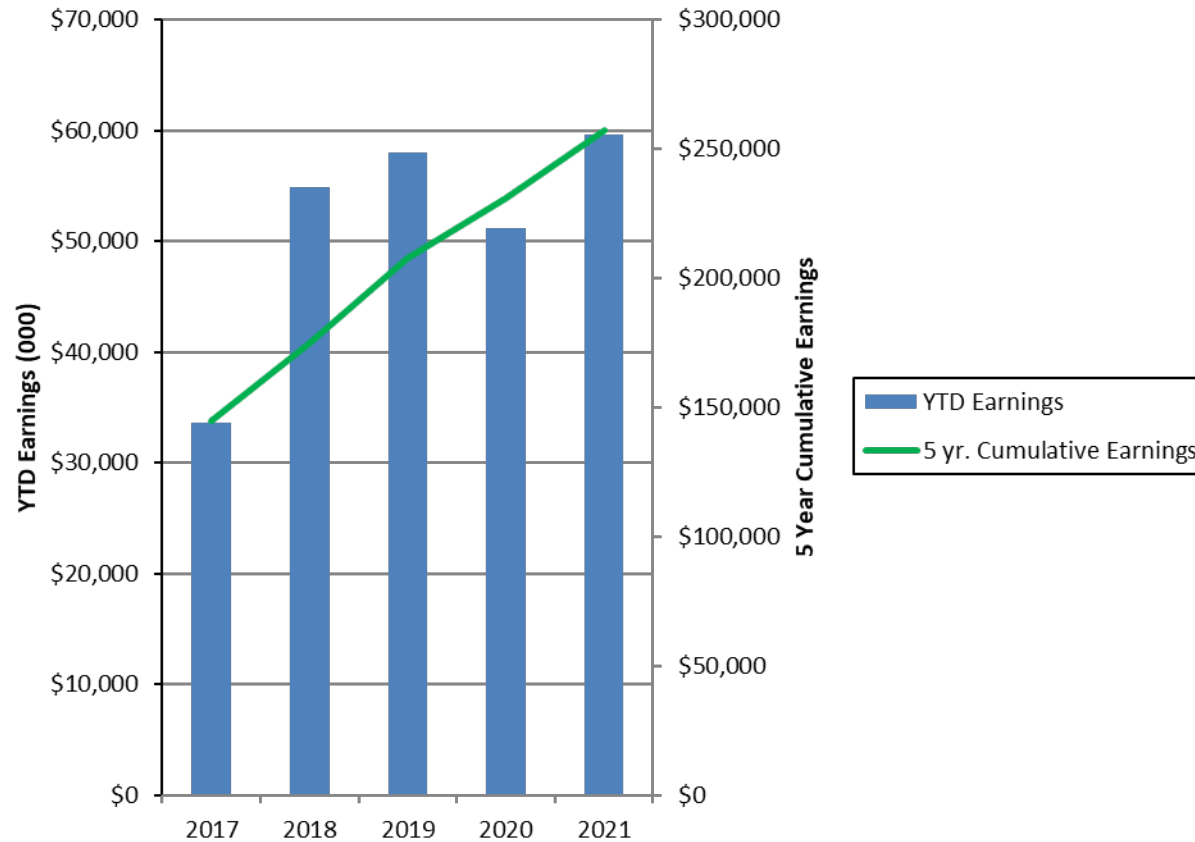
	<u>YTD</u>
Bank	63,672,542.26
Holding Company	(4,026,496.05)
Consolidated	59,646,046.21

Source: Internal company reports as of 12/31/21





Net Income 5 Year Growth



(\$000)

Source: Internal Company Reports

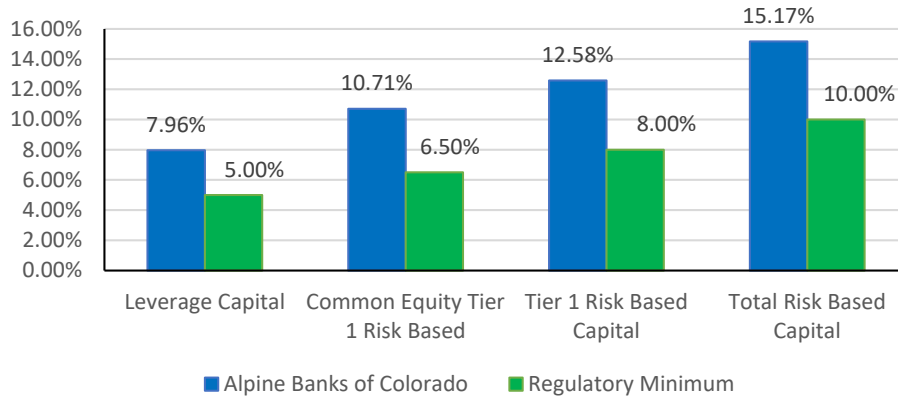
Information as of December 31 for the year indicated





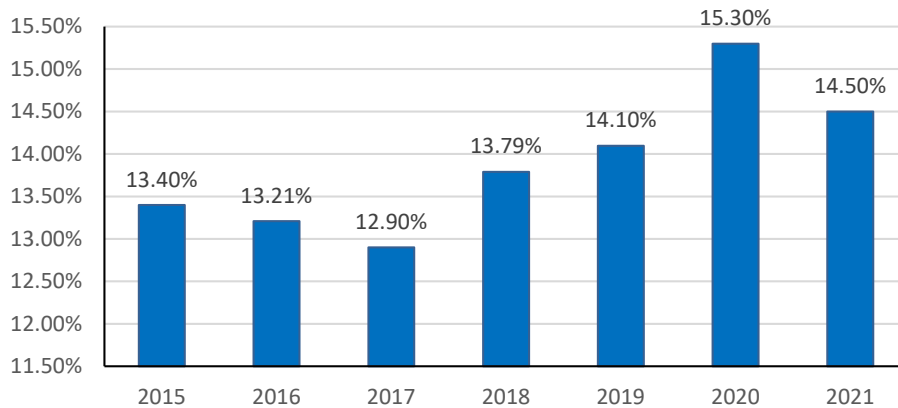
Capital Ratios

Regulatory Capital Ratios



- Capital levels in excess of regulatory minimums
- Increase in capital levels with slower asset growth in 2018-2019 period
- 2020 increase in Total Risk Based Capital partially due to subordinated debt issuance

Total Risk Based Capital

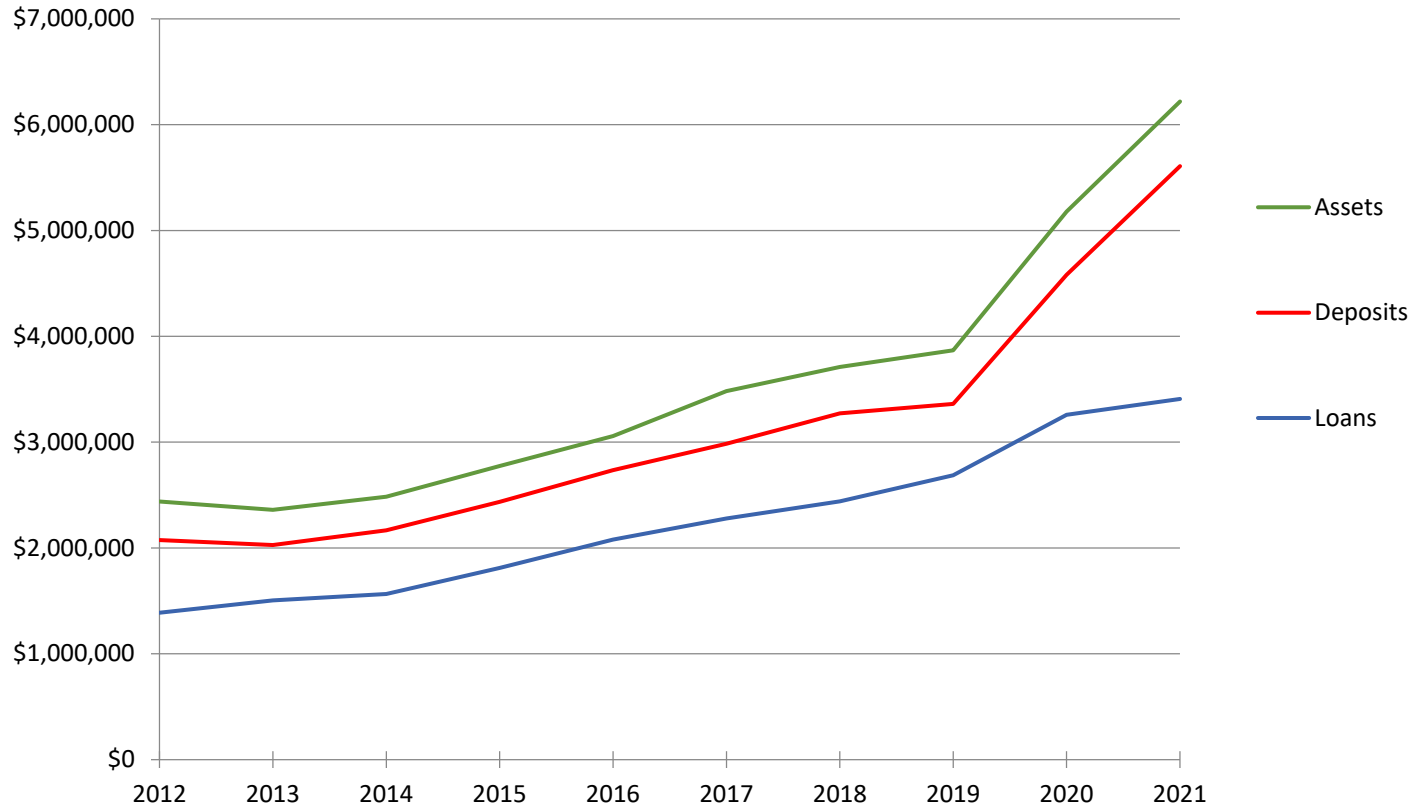


Source: Bank holding company regulatory report for the quarter ended 12/31/21





10 Year Growth Rates



Source: Internal Company Reports

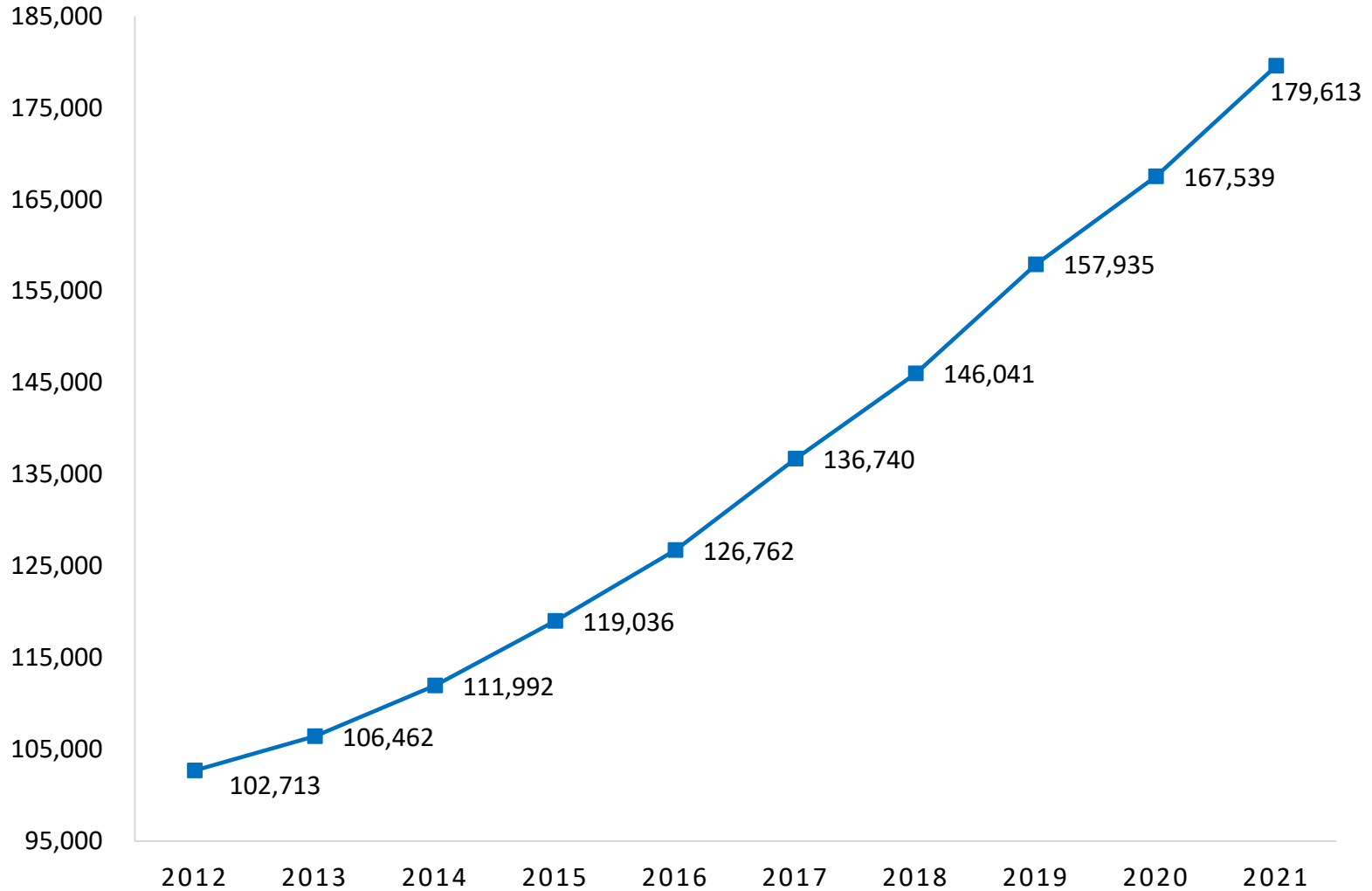
(\$000)

Information as of December 31 for the year indicated





Deposit Accounts



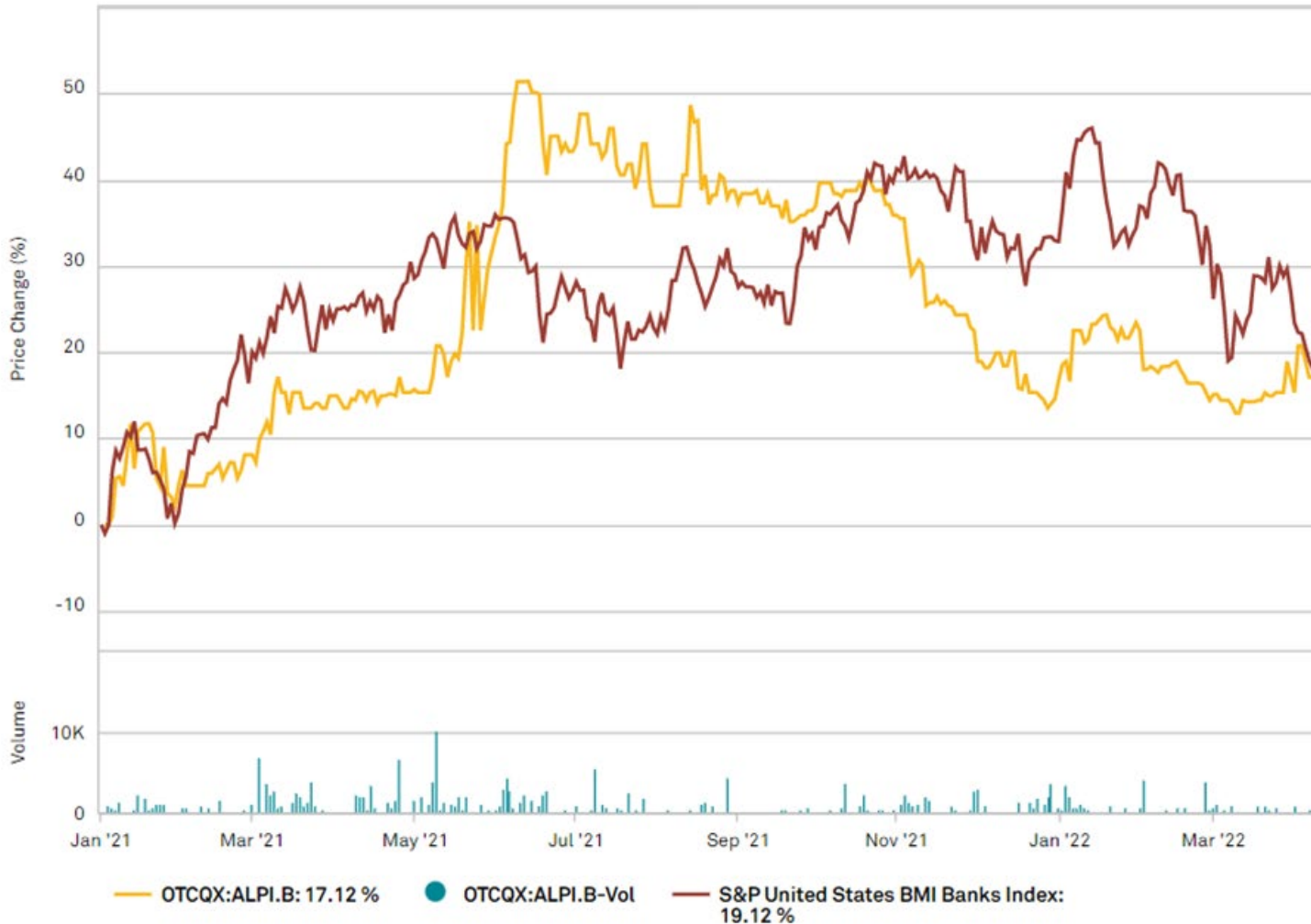
Source: Internal Company Reports

Information as of December 31 for the year indicated





Alpine Bank Stock Price Comparison

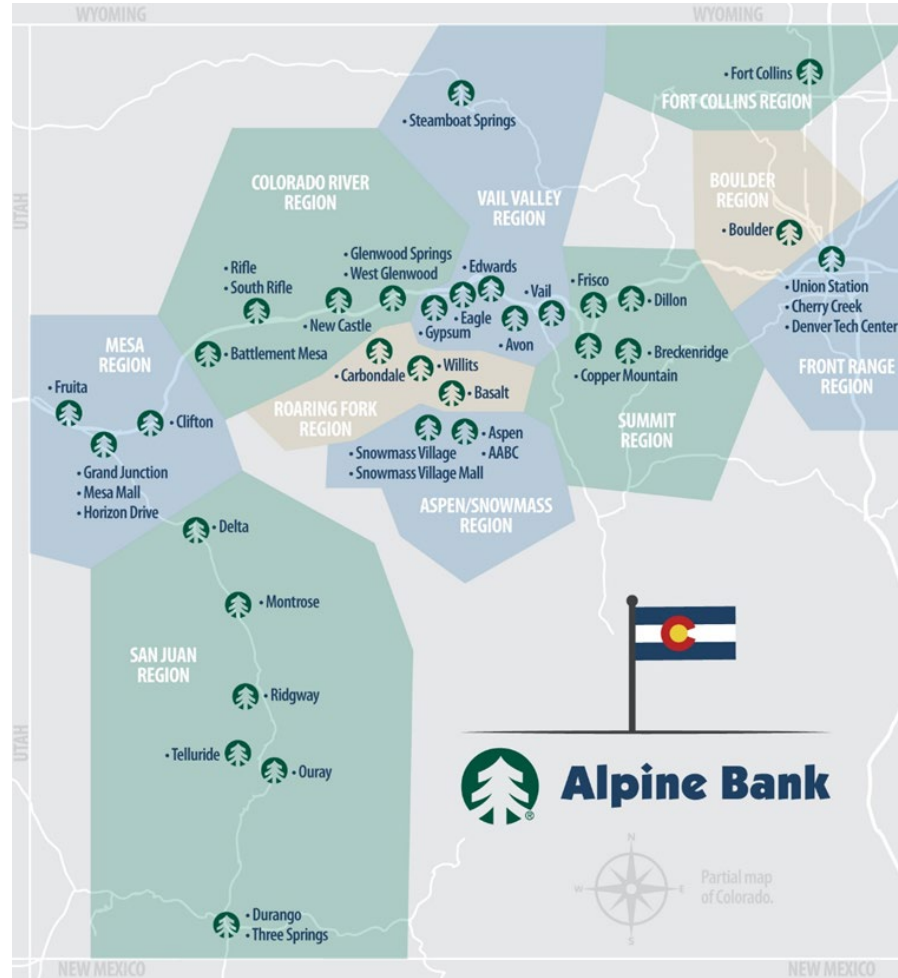


Source: S&P Global





Deposit Market Share Update



Data as of June 30, 2021

Source: FDIC.gov





Institutions with Colorado Operations

	Name	State (Headquarters)	Colorado Offices	Deposits (\$000)	Market Share
1	Wells Fargo Bank, N.A.	SD	135	40,877,203	20.73%
2	U.S. Bank N.A.	OH	110	24,228,295	12.29%
3	JPMorgan Chase Bank, N.A.	OH	118	23,902,153	12.12%
4	Firstbank	CO	91	22,860,335	11.60%
5	Bank of the West	CA	71	6,255,120	3.17%
6	Keybank, N.A.	OH	57	5,878,713	2.98%
7	Alpine Bank	CO	39	5,213,213	2.64%
8	Bank of Colorado	CO	48	5,071,141	2.57%
9	BOK, N.A.	OK	14	4,405,629	2.23%
10	Zions Bancorporation, N.A.	UT	33	4,398,585	2.23%





Alpine Bank on the Front Range

- Union Station, Cherry Creek, DTC, and Boulder continue to grow:
 - Loans over \$755 million
 - Deposits over \$480 million
- Ft. Collins branch expected to open late fall 2022, but already off to a good start.
 - Loans over \$50 million
- Colorado Springs location acquired with expected fall 2022 opening.





Alpine Bank Constants

WHY WE EXIST

- **Increase Shareholder Value**
- **Serve Community and Create Opportunities for our Customers and Employees**

HOW WE BEHAVE

- **We give a damn**
- **We work collaboratively**
- **We act with integrity**
- **We work entrepreneurially**

WHAT WE DO

- **We provide tailored, flexible financial services / solutions to our communities**

HOW WE SUCCEED

- **Deliver exceptional experience**
- **Differentiate and leverage our brand**
- **Live our values of independence, integrity, community, compassion and loyalty**





2023

CELEBRATING 50 YEARS OF COMMUNITY SUPPORT!

ALPINE BANK'S 50TH ANNIVERSARY COMMUNITY CHALLENGE

Our Loyalty Debit Card and You: Makes Perfect Cents!

Alpine Bank's golden anniversary is in 2023, and we have a big goal: To commemorate five decades, we're aiming to donate \$5 million in support of nonprofits across Colorado. And we need your help to get there.

With every transaction on your Alpine Bank Loyalty Debit Card, we donate 10 cents to localized community causes and charities.

In 2021, those dimes added up to \$1.8 million. In 2023, we're seeking to make that number \$2.5 million, and we commit to a dime-for-dime match to our customers' Loyalty Debit Card donations to hit that \$5 million mark.

2022

STRATEGIC INITIATIVES: • Credit Quality • Process Transformation • Service Delivery Evolution-Branching Strategy and Digital Delivery • High Performance Management • Shareholder Liquidity

2021

SIGNIFICANT ACHIEVEMENTS: • Asset growth of 16% • Began expansion into the Fort Collins and Colorado Springs markets. • Digital banking platform upgrade. • Net Promoter score twice the industry average.

2020

- 1973** - Bob Young opens the first Colorado bank location in Carbonade and donates 50 silver dollars to local charity.
- 1983** - The Employee Stock Ownership Plan (ESOP) is introduced.
- 1996** - Alpine Bank initiated the Latino Scholarship Program for students attending Colorado Mountain College for higher education.
- 1997** - The Classroom Credits Debit Card program is launched, as way to give back to local schools. It is the predecessor to the Loyalty Debit Card program.
- 1998** - Alpine Bank Wealth Management is launched.
- 2004** - Alpine Bank Loyalty VISA Debit Card program is expanded to include support for the Arts, Community, Environment and Education.

- 2006** - The Green Team is launched, Alpine Bank is recognized with the ISO 14001 environmental certification.
- 2011** - Founder Bob Young is inducted to the Colorado Business Hall of Fame.
- 2014** - Alpine Bank opens first Front Range location in Denver at Union Station.
- 2017** - The American Bankers Association recognizes Alpine Bank for donating bank-purchased solar panels to local nonprofit, to help low-income families.
- 2019** - Alpine Bank grows to 40 locations across the state of Colorado, including the Front Range neighborhoods of Union Station, Cherry Creek, Denver Tech Center and Boulder.
- 2020** - Philanthropic Bank of the Year Award from PrecisionLender.

1973

CONSTANTS

WHY WE EXIST

- Increase shareholder value
- Serve community and create opportunities for our customers and employees

HOW WE BEHAVE

- We give a damn
- We act with integrity
- We work collaboratively
- We work entrepreneurially
- We strive for excellence

WHAT WE DO

- We provide tailored, flexible financial services/solutions to our communities

HOW WE SUCCEED

- Deliver exceptional experience
- Differentiate and leverage Alpine's brand
- Live our values of independence, integrity, community, compassion and loyalty

VALUES

- INDEPENDENCE
- COMMUNITY
- COMPASSION
- INTEGRITY
- LOYALTY





**Thanks for nearly 50
years of support, we
look forward to the
future!**

**- Bob Young &
The Alpine Bank Team**

