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Chief Financial Officer

Glenn Davis
Chief Development Officer

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Attorney at Law

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President, Business Development, Front Range Region

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Former Banking Executive

L. Kristine Gardner
Former Banking Executive

Rachel Gerlach
Chief Credit Officer

Peter N. Guy
Investments

Glen Jammaron
Chairman/CEO/President Alpine Banks of Colorado

Andrew Karow
Chief Operations Officer

Thomas H. Kenning
Former Banking Executive

Steve Parker
Colorado Banking Leader

Amy L. Parsons
President, Colorado State University

Jay Rickstrew
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Attorney at Law and former Attorney General of Colorado

Alison Vollbracht Winfield
Education Executive

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Former Banking Executive

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Alpine Bank

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REVISED 07/2026

Alpine Bank

Statement of Condition

2ND QUARTER, ENDING JUNE 30, 2026

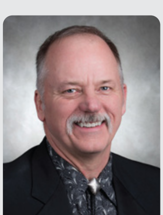
Chairman's Message

I am pleased to report another quarter of strong performance for Alpine Bank. Net income for the second quarter of 2026 reached $19.9 million, a 13% increase over the $17.6 million reported in the second quarter of 2025, and basic earnings per share rose to $1.25, up from $1.10 a year ago. This continued momentum reflects both the strength of our balance sheet and the opportunities created by changing market conditions across Colorado's banking sector.

Our net interest margin expanded to 3.79% up from 3.50% a year ago, while our cost of interest-bearing deposits declined to1.79%. Asset quality remained sound, with nonperforming loans to total loans at just 0.31%, and return on average assets improved to 1.18%. Tangible book value per share grew to $37.59, up from $32.87 one year ago, and our capital ratios remain above regulatory thresholds, with a total risk-based capital ratio of 17.17%.

Our continued support of the communities we serve across Colorado continued to benefit Alpine Bank, as the market disruption throughout the state created new opportunities. We remain committed to those communities as we seek to drive value for our employee-owners and shareholders.

These results reflect the dedication of our employee-owners and the trust of the customers and communities we serve.



Sincerely yours,

Glen Jammaron
Chairman

Alpine Banks of Colorado

	THREE MONTHS ENDED (UNAUDITED) JUNE 30	
	2026	2025
	(Dollars in thousands except per share data)	
Interest income	**$ 165,140**	$ 153,190
Interest expense	**41,560**	46,054
Net interest income	**123,580**	107,136
Provision for loan losses	**7,210**	3,380
Net interest income after provision for loan losses	**116,370**	103,756
Other income	**31,380**	25,611
Other expense	**98,599**	90,625
Income before income taxes	**49,151**	38,742
Income taxes	**9,052**	6,802
Net income	**$ 40,100**	$ 31,940
Per common Class A share:		
Net income[1]	**$ 2.51**	$ 1.99
Shareholders' equity[1]	**38.69**	33.97
Class A shares outstanding[1]	**7,025,409**	7,818,000
Per common Class B share:		
Net income	**$ 2.51**	$ 1.99
Shareholders' equity	**38.69**	33.97
Class B shares outstanding	**8,937,309**	8,205,218
Total assets	**$ 6,692,773**	$ 6,607,007
Investment securities	**1,670,537**	1,811,944
Loans, gross	**4,489,284**	4,226,787
Deposits	**5,867,374**	5,871,265
Shareholders' equity	**617,616**	544,301
Investment assets under management*	**$ 1,448,452**	$ 1,303,378

[1] All Class A share and per share amounts reflect the Company's 150-for-1 Class A stock split on May 1, 2025.