Alpine Banks of Colorado

2nd Quarter 2026
Investor Presentation

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," "reflects," "believes," "can," "would," "should," "will," "estimates," "looks forward to," "continues," "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 nor guarantees or assurances of future performance. Important factors that could cause actual results to differ materially from those in the forward-looking statement include, but are not limited to:

- The ability to attract new deposits and loans;
- Demand for financial services in our marketareas;
- Competitive market-pricing factors;
- Changes in assumptions underlying the establishment of allowances for loan losses and other estimates;
- Effects of future economic, business and market conditions, including higher inflation;
- Adverse effects of public health events, such as the COVID-19 pandemic, including governmental and societal responses;
- Deterioration in economic conditions that could result in increased loanlosses;
- Actions by competitors and other market participants that could have an adverse impact on expected performance;
- Risks associated with concentrations in real estate-related loans;
- Risks inherent in making loans, such as repayment risks and fluctuating collateral values;
- Market interest ratevolatility, including changes to the federal funds rate;
- Stability of funding sources and continued availability of borrowings;
- Geopolitical events, including global tariffs, acts of war, international hostilities and terrorist activities;
- Assumptions and estimates used in applying critical accounting policies and modeling, including under the CECL model, which may prove unreliable, inaccurate, or not predictive of actual results;
- Actions of government regulators, including potential future changes in the target range for the federal funds rate by the Board of Governors of the Federal Reserve;
- Sale of investment securities in a loss position before their value recovers, including as a result of asset liability management strategies or in response to liquidity needs;
- Any increases in FDIC assessments;
- Risks associated with potential cybersecurity incidents, data breaches or failures of key information technology systems;
- The ability to maintain adequate liquidity and regulatory capital, and comply with evolving federal and state banking regulations;
- Changes in legal or regulatory requirements or the results of regulatory examinations that could restrict growth;
- The ability to recruit and retain key management andstaff;
- 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 financialmarkets.

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 or in any subsequent written or oral statements attributable to the Company are expressly qualified in their entirety by the cautionary statements above. 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.

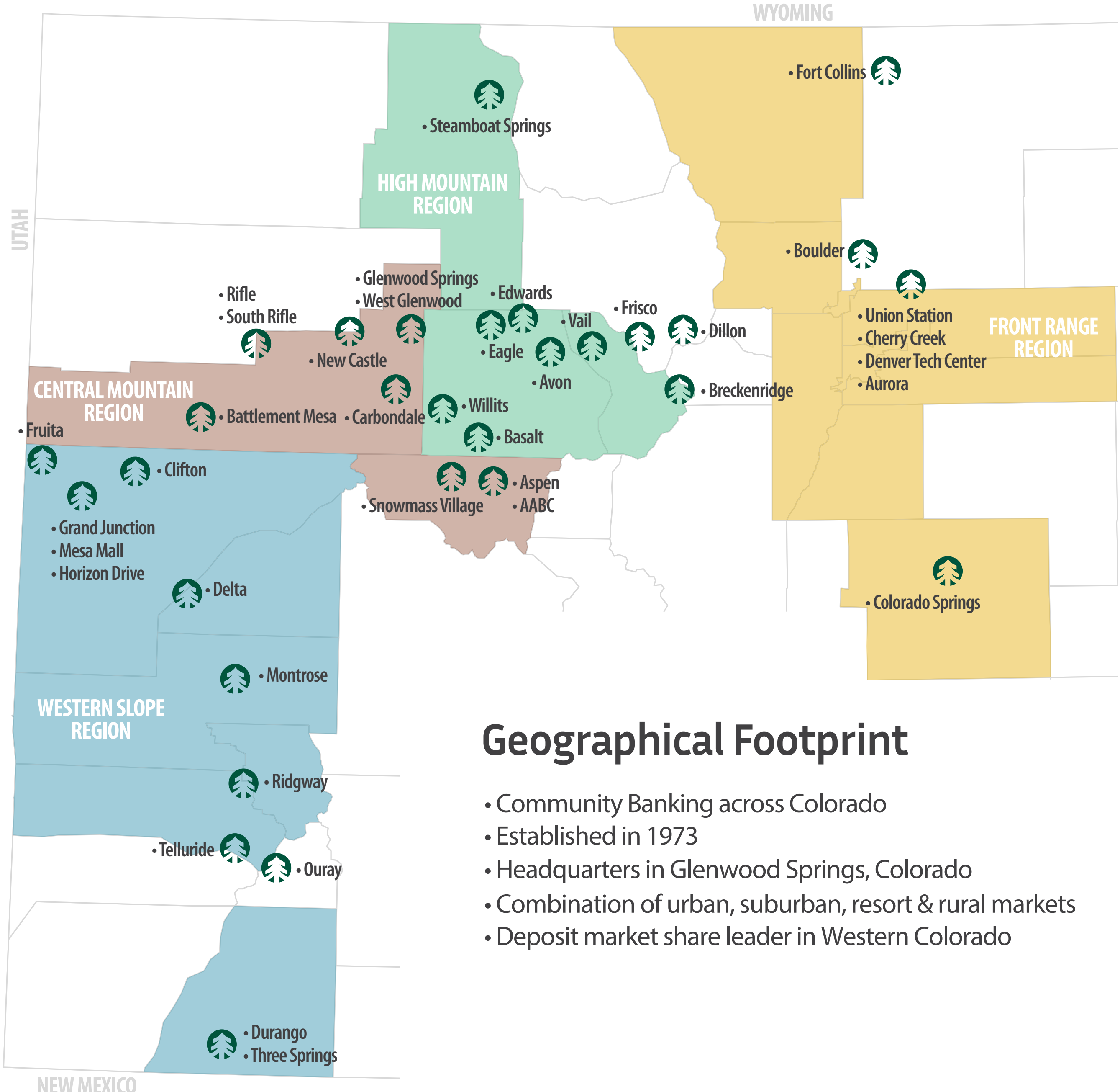
Alpine Banks of Colorado

2nd Quarter 2026
Investor Presentation

Telluride
120 South Pine St.

Glenwood Springs
2200 Grand Ave.

Denver - Union Station
1777 Wynkoop St.



Geographical Footprint

- Community Banking across Colorado
- Established in 1973
- Headquarters in Glenwood Springs, Colorado
- Combination of urban, suburban, resort & rural markets
- Deposit market share leader in Western Colorado

Alpine Banks of Colorado
Summary Information
(unaudited)

Founded	1973
Ticker	ALPIB
Total Assets	$6.70 Billion
Total Deposits	$5.91 Billion
Gross Loans	$4.49 Billion
Employees	890
Locations	39
ROA	1.18%
ROE	13.08%

Source: Bank holding company regulatory report for the quarter ending 6/30/26

Financial Ratios
for the Quarter ending 6/30/26

(unaudited)

YOY Net Income Growth	25.53%
YTD Deposit Growth	-2.32%
YTD Loan Growth	3.09%
Efficiency Ratio	62.80%
Net Interest Margin (TE)	3.79%
NPA's to Total Assets	0.21%
Total Risk Based Capital	17.17%

Source: Bank holding company regulatory report for the quarter ending 6/30/26

EARNED INDEPENDENCE 2030 VISION

ALPINE BANK WILL BE A HIGH FINANCIAL PERFORMING BANK

75th percentile of peer bank ROA of 1.40%

Manage growth to $11B

Maintain strong asset quality

Steady loan to deposit ratio

EMPLOYEE-OWNED COLORADO COMPANY

Local decision making

Connection between bank and employee success

7% salary contribution plus dividends

RELATIONSHIP DRIVEN: THE ALPINE WAY

Excellence in experience and execution

High touch, high quality

People banking with people

Local decision making
- Employees
- Community support
- Customers

COMMUNITY FOCUSED: HOW WE TAKE CARE OF EACH OTHER

Local leadership and involvement in the community

When our communities succeed, Alpine Bank succeeds

Employees and customers reflective of our communities

EMPLOYEE ENGAGEMENT: GENUINE CARE FOR EMPLOYEES

Development of people
- Help employees reach their full potential
- Opportunities for career advancement
- Officer trainee program
- Build management to support overall growth

Employee Retention
- Best place to work
- Competitive benefits and compensation
- Supportive, fun working environment

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

COLORADO BANK SINCE 1973
EMPLOYEE OWNED

Executive Leadership Team

Glen Jammaron
President/CEO and Chairman
41 Years – Alpine Bank

Glenn Davis
Chief Development Officer
37 Years – Alpine Bank

Jay Rickstrew
Chief Retail Officer
31 Years – Alpine Bank

Andrew Karow
Chief Operations Officer
29 Years – Alpine Bank

Rachel Gerlach
Chief Credit Officer
28 Years – Alpine Bank

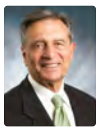
Mike Burns
Chief Financial Officer
29 Years – Alpine Bank

Board of Directors

Raymond T. Baker
Owner, Real Estate Management Firm

Mike Burns
Chief Financial Officer

Glenn Davis
Chief Development Officer



Terry Farina
Attorney at Law

Norm Franke
President, Front Range Region

Eric A. Gardey
Former Banking Executive

L. Kristine Gardner
Former Banking Executive

Rachel Gerlach
Chief Credit Officer

Peter N. Guy
Investments

Glen Jammaron
Chairman/CEO and President

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
Chief Retail Officer

John W. Suthers
Attorney at Law and former
Attorney General of Colorado

Alison Vollbracht Winfield
Education Executive

Margo Young-Gardey
Former Banking Executive

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

1989
Colorado Association of Commerce and Industry Business of the Year award.

1993
Blue Chip Enterprise Award from Nation's Business magazine, the U.S. Chamber of Commerce and Connecticut Mutual Life Insurance.

1999
First U.S. bank to receive the WebTrust Seal of Approval for its security of internet transactions.

2001
Winner of the Colorado's Best Companies for Working Families award in the medium-sized company category for its family-friendly workplace.

2007
Outstanding Large Business Award for National Philanthropy Day in Colorado.

2008
Gold Leader at the Colorado Environmental Leadership Awards.

2011
Alpine Bank Chairman Bob Young is inducted into the Colorado Business Hall of Fame.

2014
Recognized as a Gold Leader at the Environmental Leadership Awards.

2015
Named Best Bank as part of ColoradoBiz magazine's Best of Colorado Business Choice Awards.

2016
Inducted into the International Green Industry Hall of Fame.

2017
The American Bankers Association recognizes Alpine Bank for its Community Solar program.

2020
Philanthropic Bank of the Year Award.

2021
Colorado Lending Source recognizes Alpine Bank at its 2020 annual meeting and awards celebration with the SBA 7(a) Emerging Bank award.

2023
Colorado proclamation naming August 1, 2023, as "Alpine Bank Day".

2024
Top honors in ColoradoBiz magazine's Best of Colorado Awards.

2025
Denver Metro Chamber Leadership Foundation honors Alpine Bank with the 2025 inaugural Lead with Impact Award.

Community Involvement

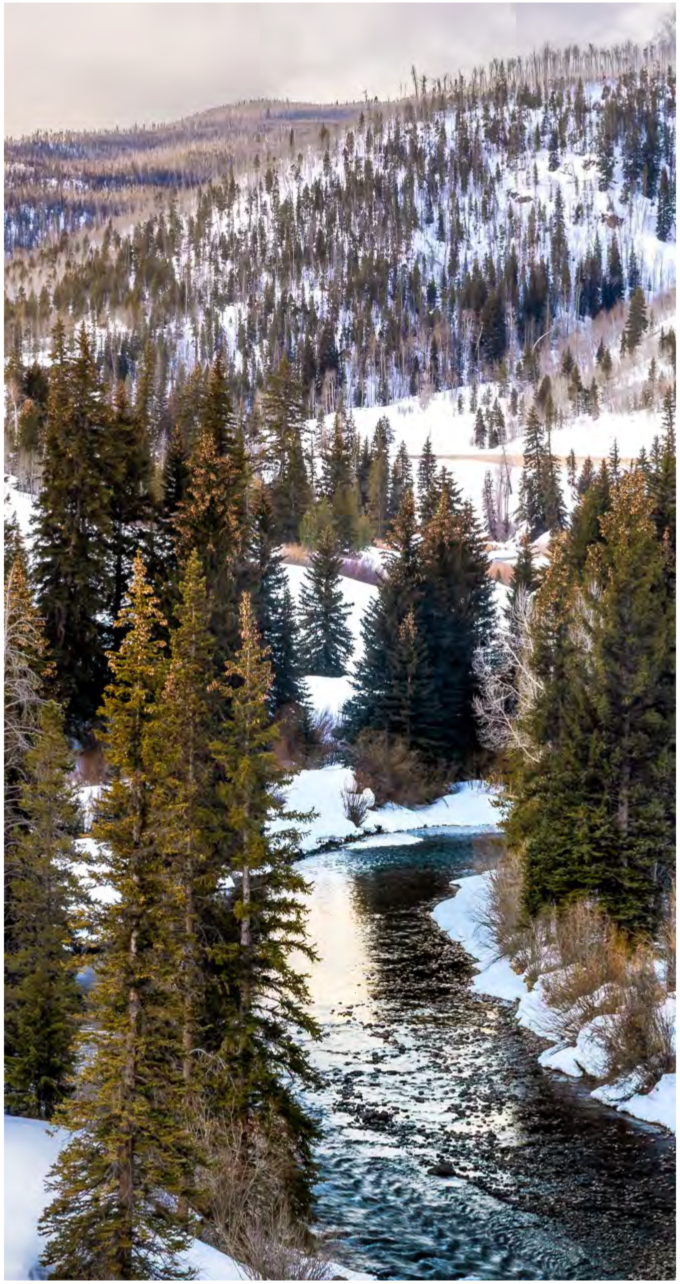
Loyalty Debit Card Program
- Debit card program benefits local organizations supporting the community
- Ten cents per transaction donated to the program
- Over $2.6 million donated to the program in 2025

Other Donations
- $3.2 million donated in 2025 above and beyond the Loyalty Debit Card program

Federal Employee Loans
- Interest-free loans made to federal employees impacted by the 2019 and 2025 government shutdown
- Fourth time in history we have run this program

Volunteer Time
- All employees receive three paid days off annually for volunteer efforts
- Over 13,700 hours of volunteer time reported in 2025 and over 22,000 hours in 2024

Source: Internal company reports as of 3/31/26



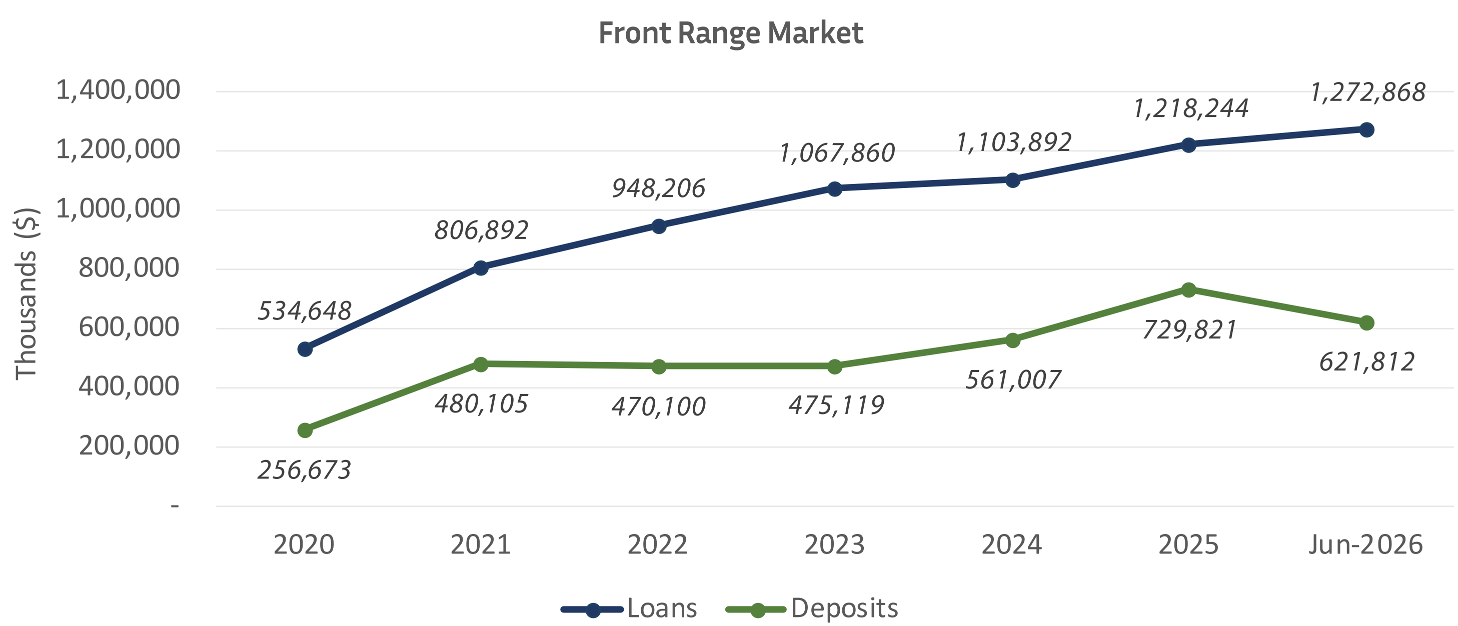
Key **Differentiators**

- De Novo Market Expansion
- Talent Development
- Employee Stock Ownership Plan (ESOP)
- Stable and Low Cost Deposit Base
- Diversified Loan Portfolio
- Presence in Strong Markets
- Noninterest Income
- Net Promoter Score of 79 in 2026, compared to an average Net Promoter Score of 35 for the banking industry.

De Novo **Market Expansion**

- Entered the Front Range market in 2014 with our Union Station Branch
- We now have 7 branch locations in Front Range of Colorado
- New branch opening mid-2027 in Littleton, Colorado
- Proactively adding to the lending staff within our current footprint

Alpine Bank on the **Front Range**



Source: Internal company reports as of 6/30/26

Talent **Development**

Officer Trainees

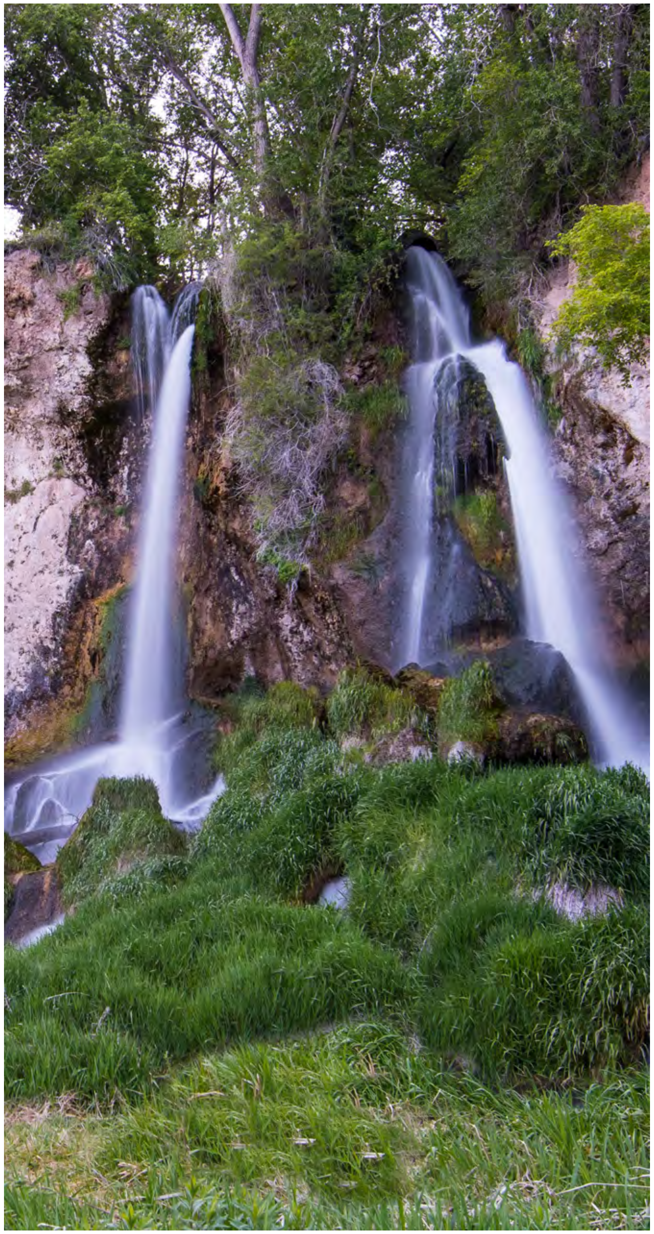
- 50-year history of hiring and training our own officer staff
- One-year training program for recent college graduates
- 15 Officer Trainees hired in 2023, 4 in 2024, 10 in 2025, and 9 in 2026

Leadership Development

- In-house, comprehensive Leadership Training Program
- Created and led by Starquest Group, industry experts in leadership and sales development

Commitment to Training

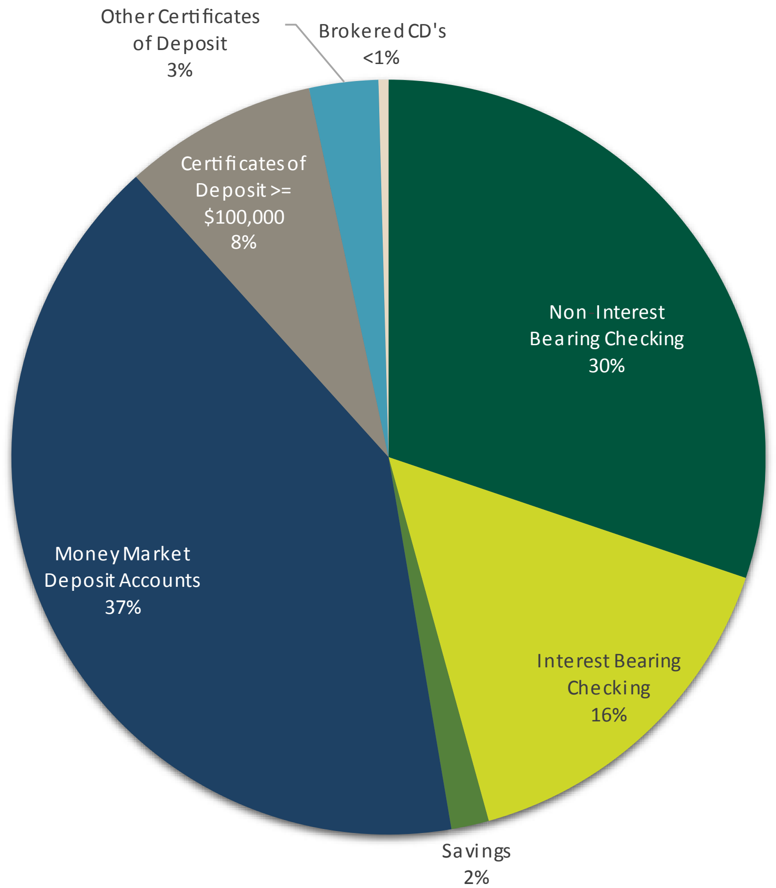
- Full-service internal training department
- Officers and employees are encouraged to engage in outside training related to their job functions
- Majority of officers attend the Graduate School of Banking at Colorado



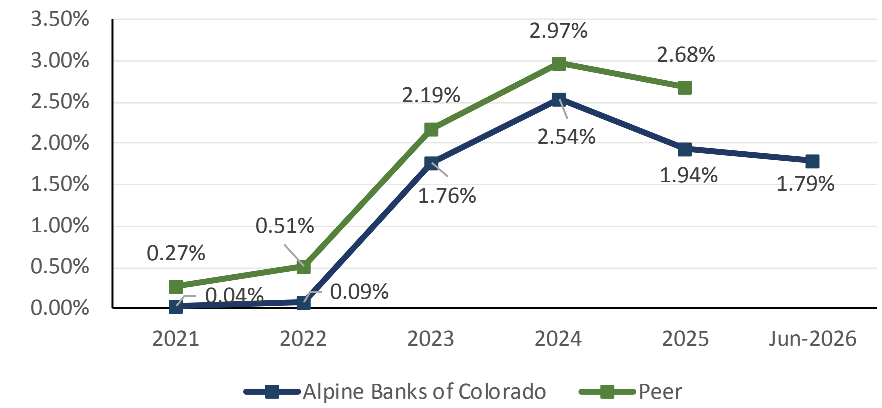
Employee **Ownership**

- Employee Stock Ownership Plan (ESOP) formed in 1983
- ESOP controls 24.54% of voting power as of 6/30/26
- Employees, Directors and their families control at least 51% of voting control as of 6/30/26

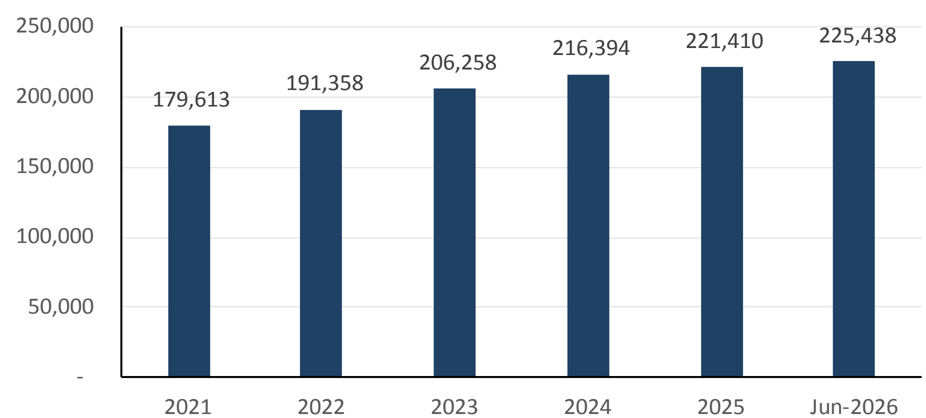
Stable and Low Cost Deposit Base



Cost of Interest-Bearing Deposits



Total # of Deposit Accounts



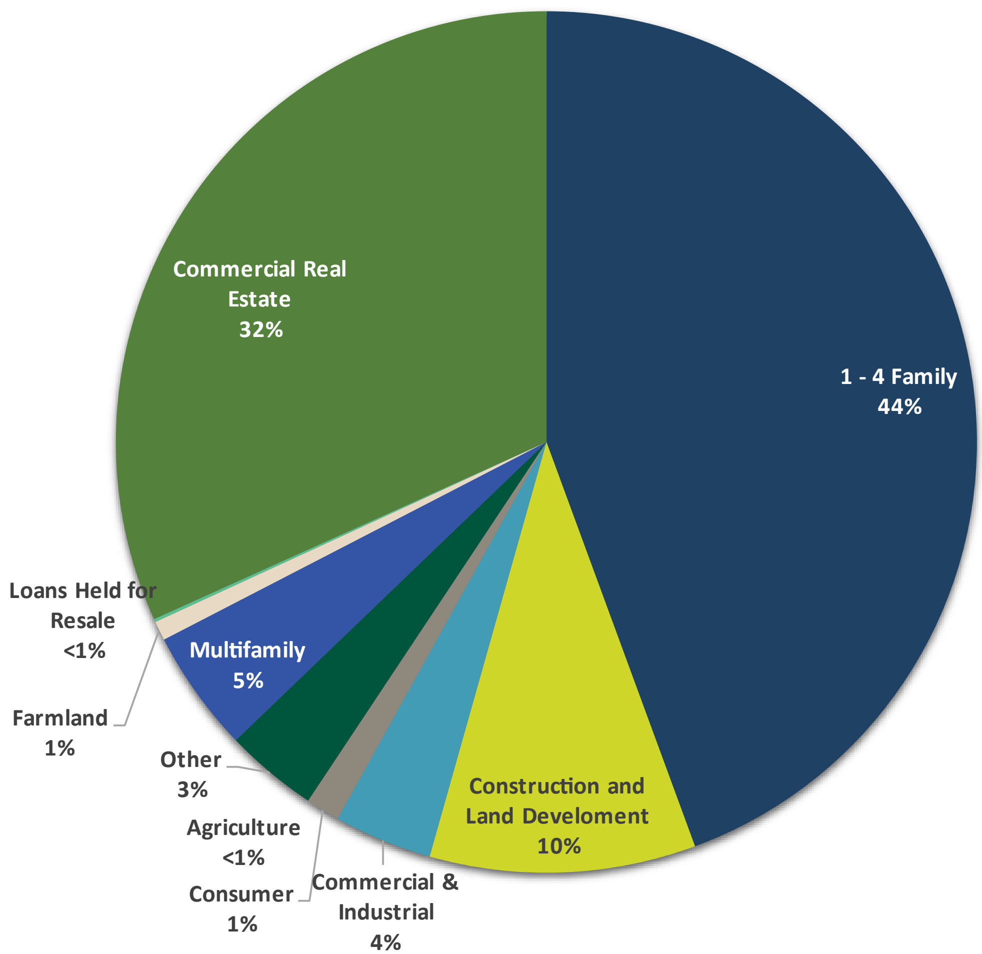
Information as of December 31 for the year indicated, except 6/30/26

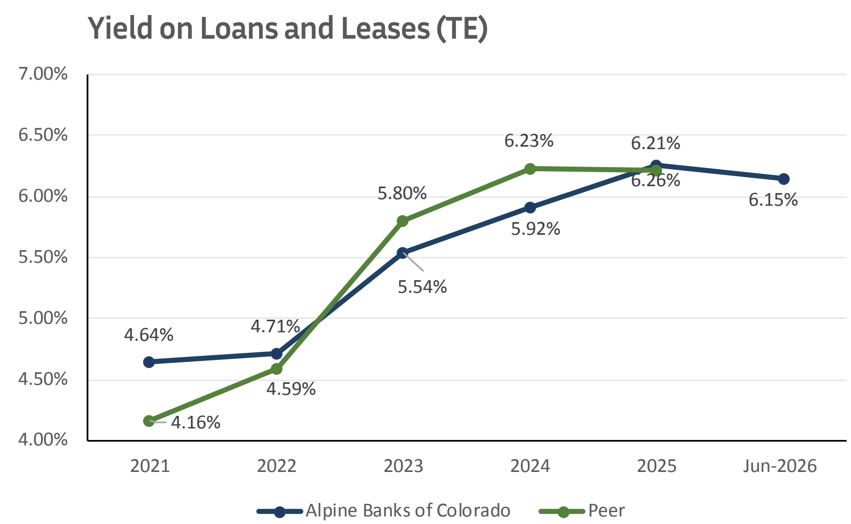
Peer group for all data in this presentation consists of bank holding companies with consolidated assets between $3 billion and $10 billion per the Federal Reserve's Bank Holding Company Performance Report. Peer group ratios were calculated internally.

Source: Bank holding company regulatory report for the quarter ending 6/30/26 and internal company reports

Alpine Banks of Colorado

Diversified **Loan Portfolio**





- 44% of loans are 1 to 4 Family
- 32% Commercial Real Estate (CRE) loans
- CRE concentrations are below regulatory guidance

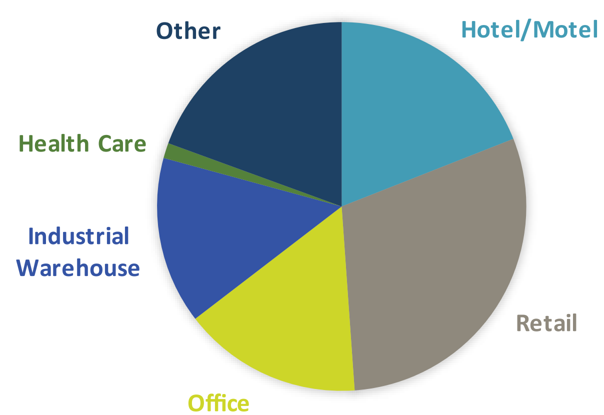
Information as of December 31 for the year indicated, except 6/30/26

Peer group for all data in this presentation consists of bank holding companies with consolidated assets between $3 billion and $10 billion per the Federal Reserve's Bank Holding Company Performance Report. Peer group ratios were calculated internally.

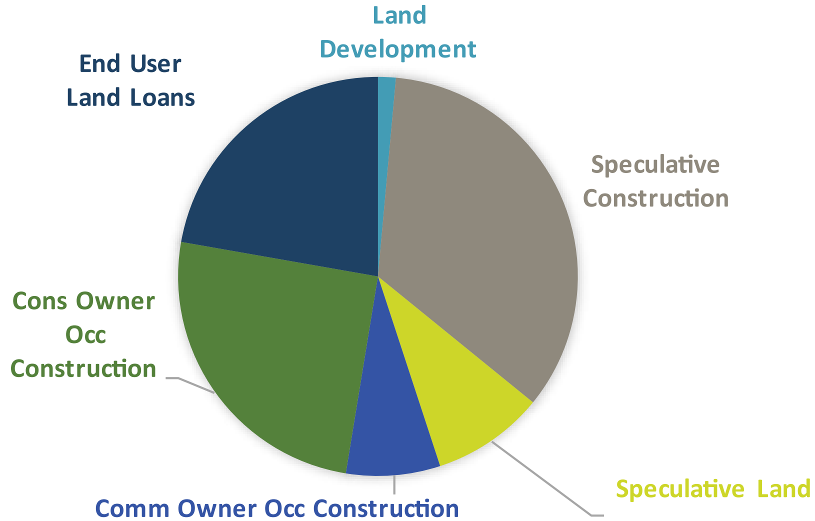
Source: Bank holding company regulatory report for the quarter ending 6/30/26

Loan Portfolio **Segmentation**

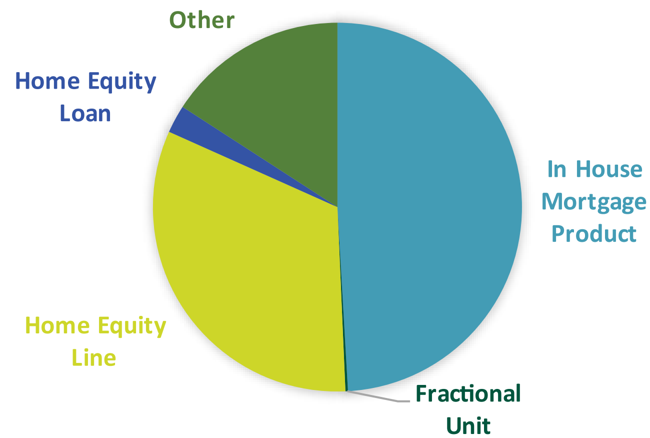
COMMERCIAL REAL ESTATE



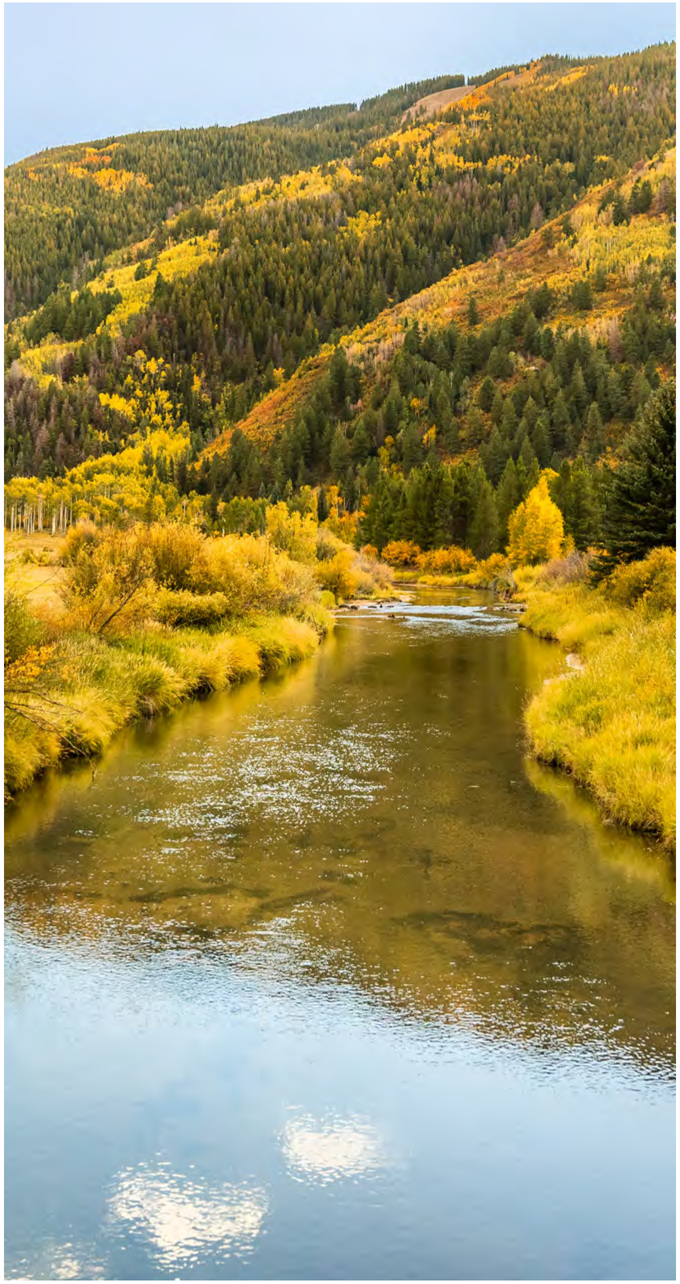
CONSTRUCTION AND LAND DEVELOPMENT



1-4 FAMILY REAL ESTATE



Source: Internal Company Reports



Presence in Strong Colorado Markets

Income Outperformance

• Colorado's median household income is approximately **$95,000**, which is **18% higher** than the U.S. median.

Concentrated Wealth

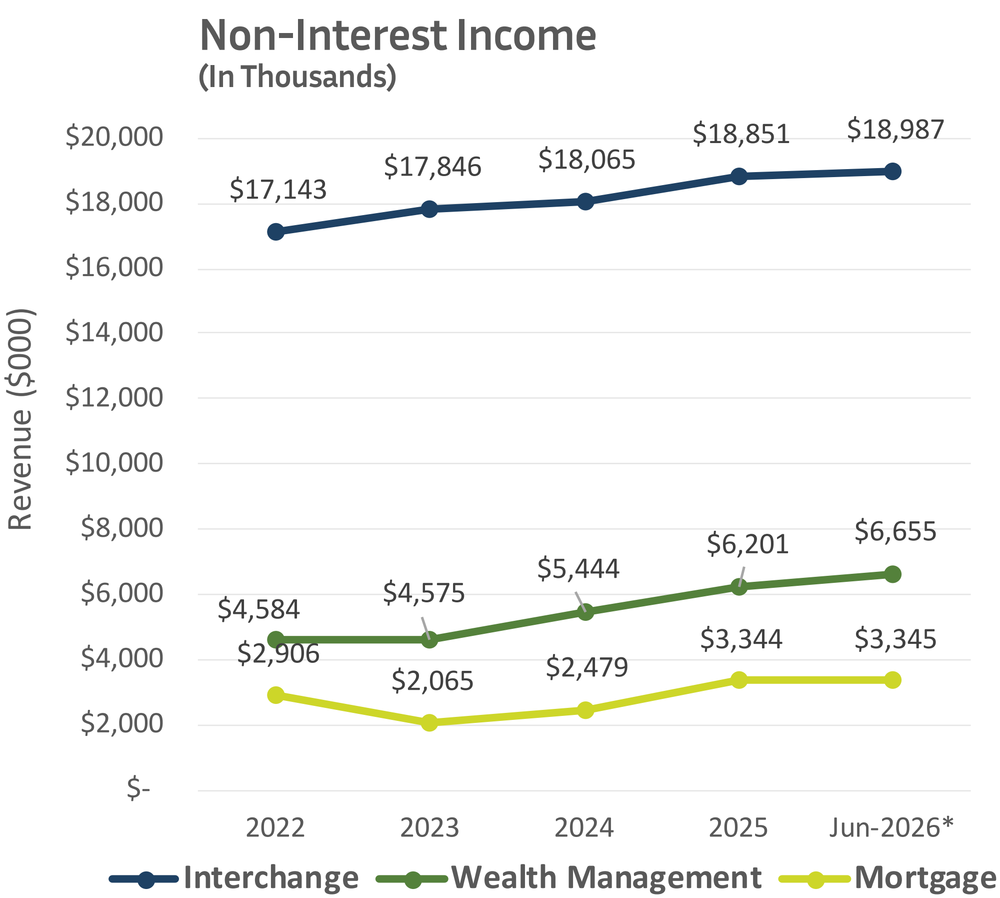
• Alpine Bank operates in several of the state's wealthiest zip codes (including areas in/around Aspen, Boulder, and Cherry Creek). Average family incomes in these core Alpine markets often exceed **$150,000**.

GDP Growth

• Colorado's real GDP is projected to rise **2.9% in 2026**, consistently outpacing the projected national growth of 2.1%.

Source: Internal Company Reports

Non-Interest **Income**



Interchange

• Interchange income increased 10% annually from 2021 through 2025

Wealth Management

• 29.25 employees working in Wealth Management as of 6/30/26
• Assets under management of $1.45 billion as of 6/30/26

Mortgage

• Origination of conforming and jumbo mortgages for sale on the secondary market
• Sold with servicing released

*Jun-2026 is annualized
Source: Internal company reports as of 6/30/26

Alpine Banks of Colorado
Stock Information as of 6/30/26

- Class B Voting Common Stock
  - One vote per share
  - Traded on OTCQX® Best Market
  - Ticker: ALPIB
  - 8,937,309 shares outstanding
- Class A Voting Common Stock
  - Twenty votes per share
  - Not publicly traded
  - Class A shares have 94% of voting control
  - 7,025,409 shares outstanding

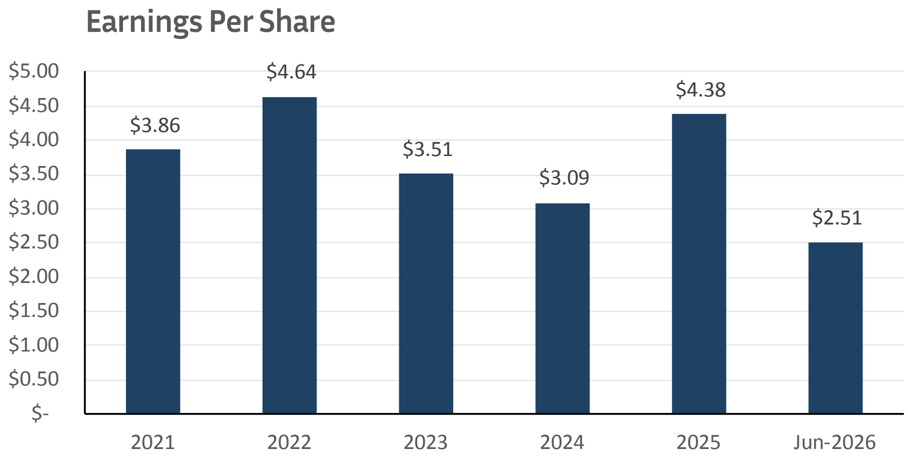
- Share Price/Class B

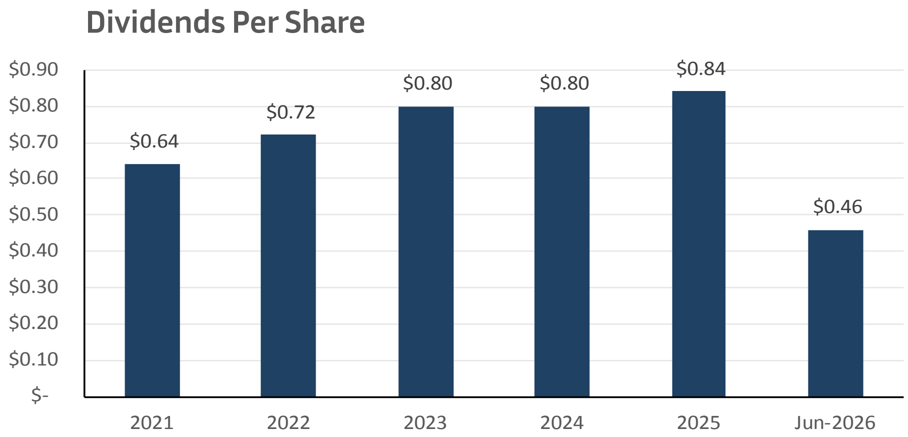
As of 6/30/26
  - 9.7 Trailing P/E Ratio
  - 1.30 Price/Tangible Book

Source: Internal company reports as of 6/30/26

Shareholder **Returns**

Class B Shares





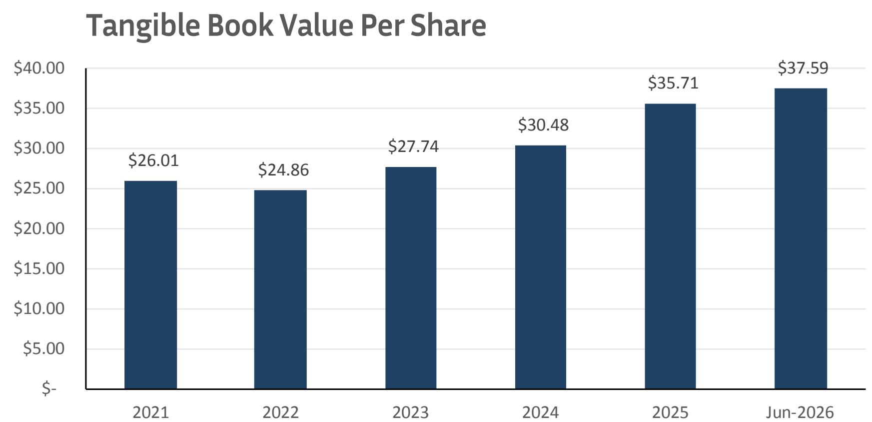
- Earnings per share increased 26% from Q2 2025 to Q2 2026
- As of 6/30/26:
  - 1.94% Dividend Yield
  - 18% Dividend Payout

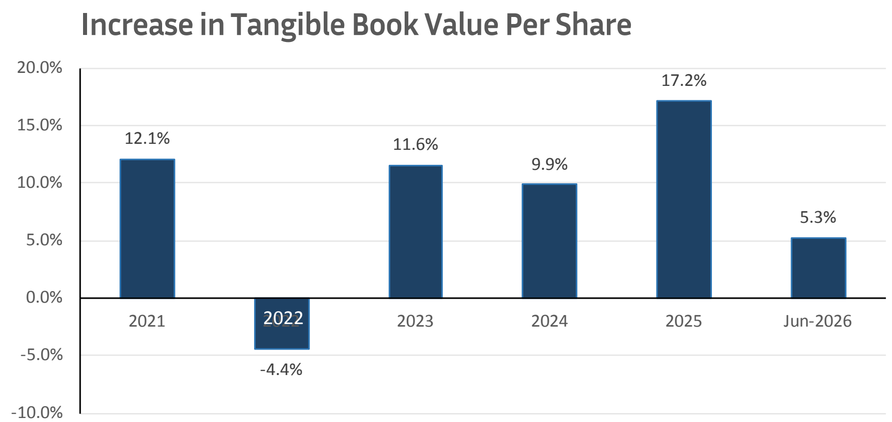
*Information as of December 31 for the year indicated, except 6/30/26
*All share and per share amounts reflect the Company's 150-for-1 Class B stock split on December 1, 2020
*Based on OTCQX Prices

Source: Internal company reports as of 6/30/26 and S&P Global

Tangible **Book Value**

Class B Shares





- 7.64% CAGR in Tangible Book Value Per Share in the period 2021 to Q2 2026

- Tangible Book Value Per Share negatively impacted over 2022 from Accumulated Other Comprehensive Loss

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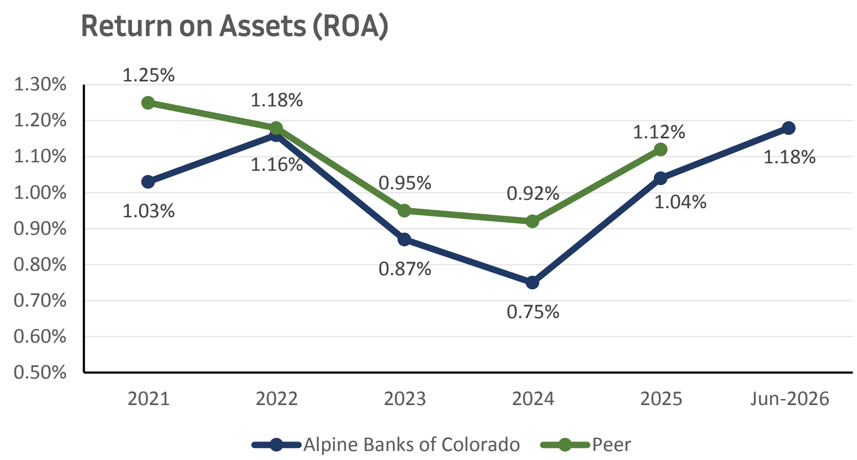
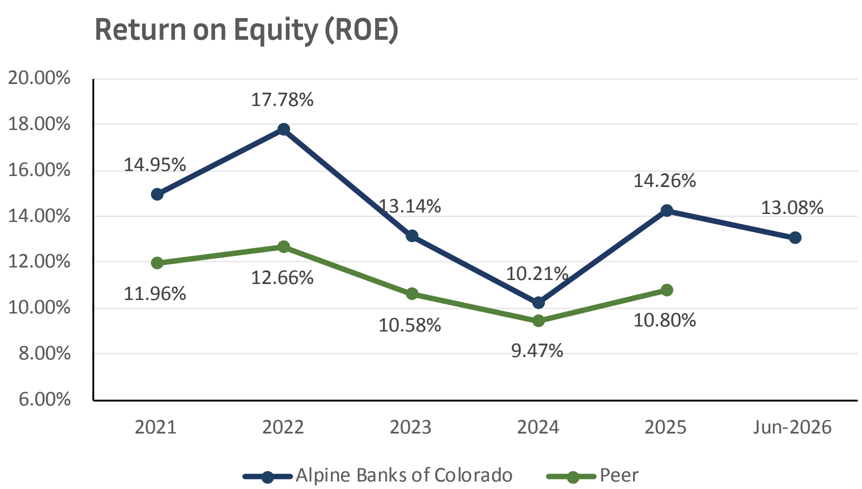
*All share and per share amounts reflect the Company's 150-for-1 Class B stock split on December 1, 2020

Source: S&P Global

Earnings History



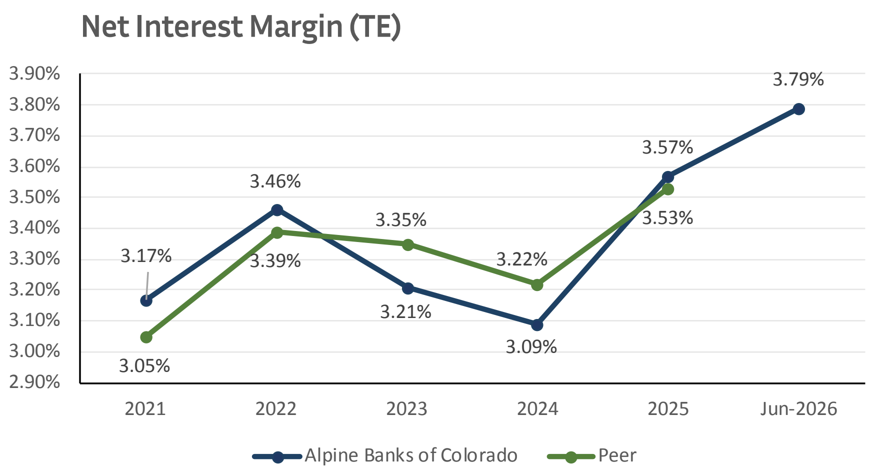


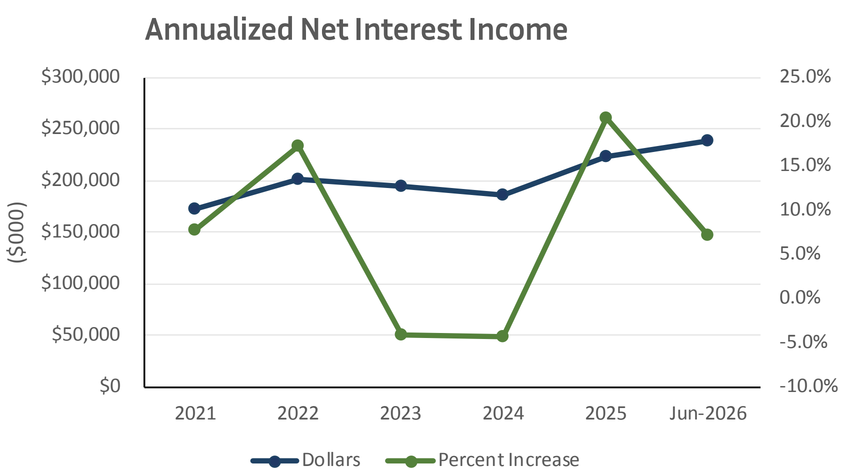
- Closing gap on ROA performance after NIM compression in 2023 and 2024
- ROE has consistently been above peers

Source: Bank holding company regulatory reports

Information as of December 31 for the year indicated, except 6/30/26

Net Interest Margin (TE)





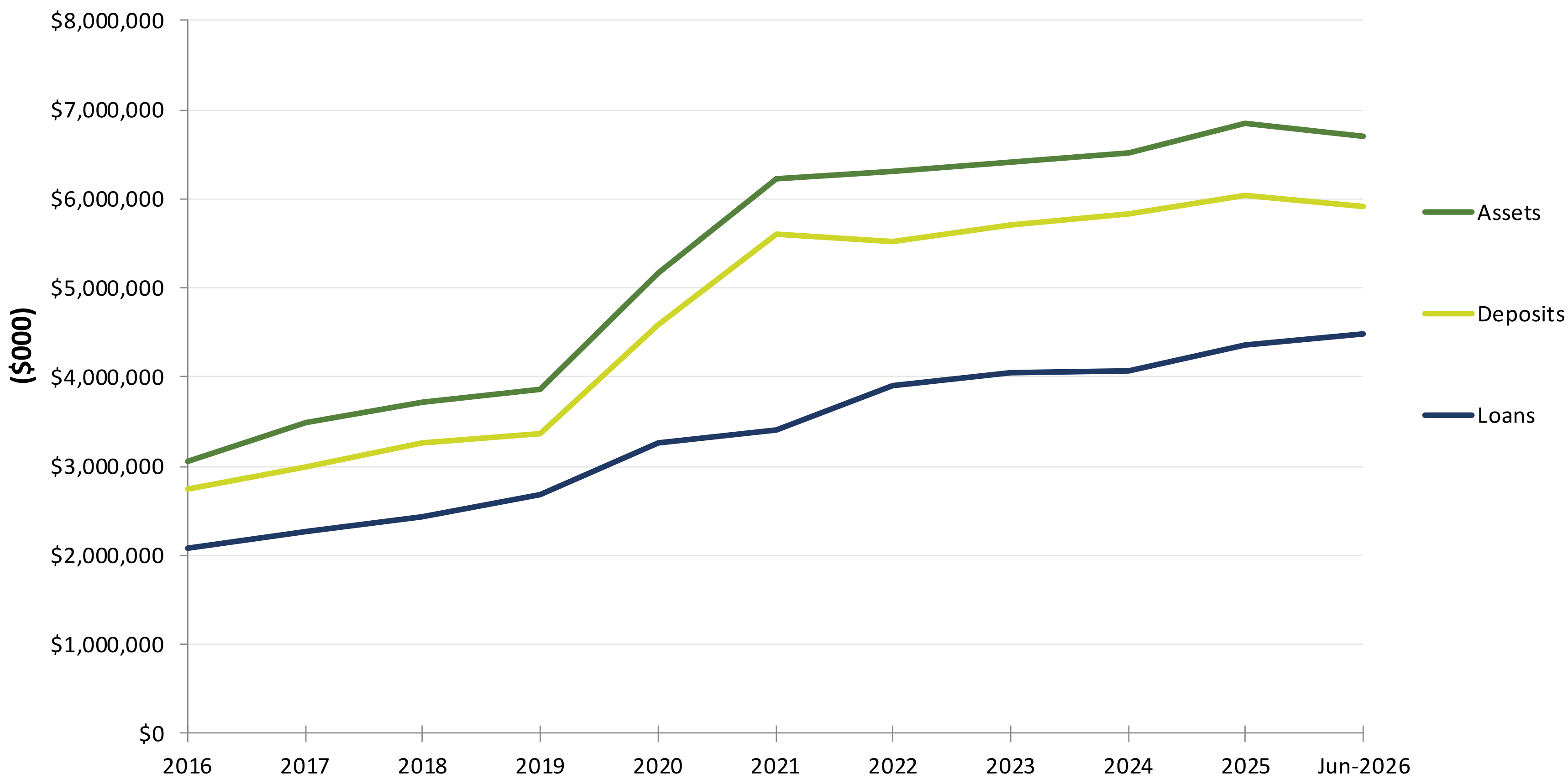
- Net Interest Margin (NIM) declined as general market rates fell during 2019-2021 period
- NIM is rebounding as the balance sheet reprices

Loan Repricing/**Maturity Schedule**

($000s)	FYE 2026	FYE 2027	FYE 2028
Loan Repricing Schedule:			
Residential Mortgages	$138.8 MM	$410.5 MM	$89.2 MM
Weighted Average Yield	*4.99%*	*4.98%*	*5.37%*
Owner Occupied Real Estate	$40.1 MM	$50.5 MM	$17.0 MM
Weighted Average Yield	*6.21%*	*6.26%*	*6.98%*
Non Owner Occupied RE	$66.6 MM	$81.0 MM	$50.0 MM
Weighted Average Yield	*6.25%*	*5.89%*	*5.92%*
Multi-Family Mortgages	$3.1 MM	$21.7 MM	$29.2 MM
Weighted Average Yield	*6.10%*	*6.39%*	*6.29%*

Source: Internal Company Reports

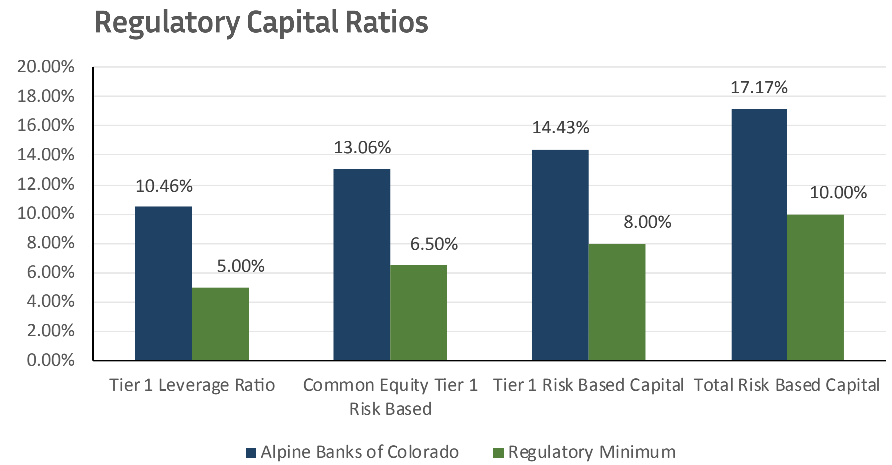
10 Year Growth Trends

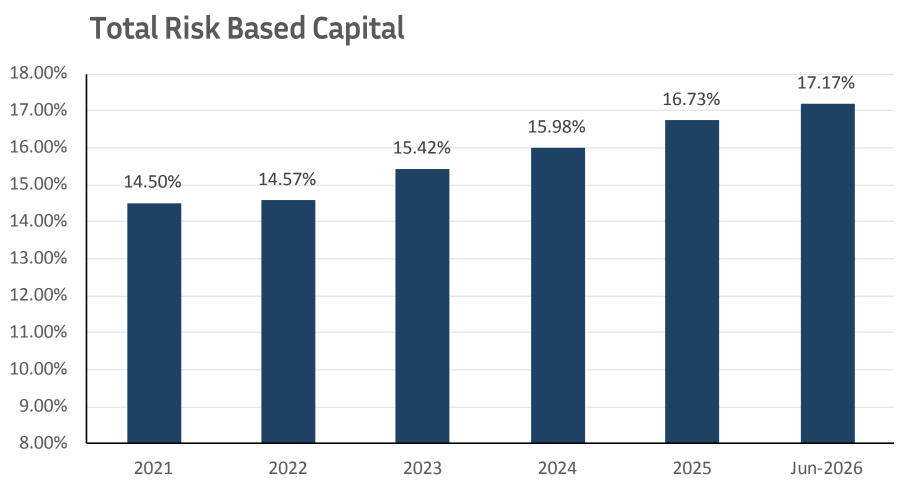


Source: Bank holding company regulatory reports

Information as of December 31 for the year indicated, except 6/30/26

Capital **Ratios**





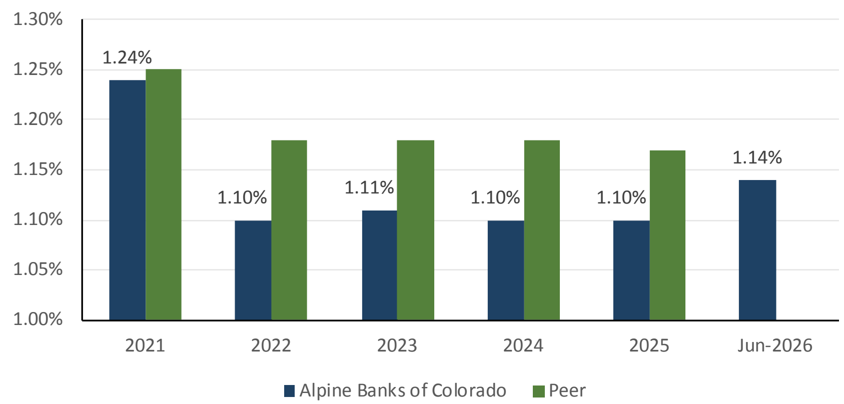
- Capital levels in excess of regulatory minimums
- Increase in capital levels with slower asset growth since COVID bump

Source: Bank holding company regulatory reports

Information as of December 31 for the year indicated, except 6/30/26

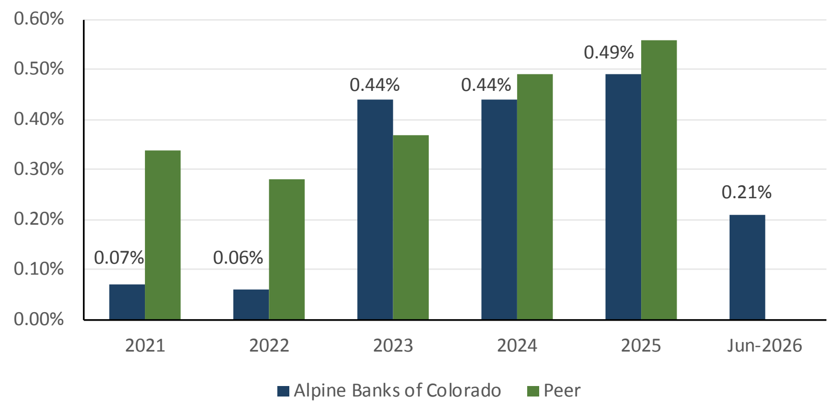
Asset Quality

Allowance for Credit Loss (ACL) Percentage

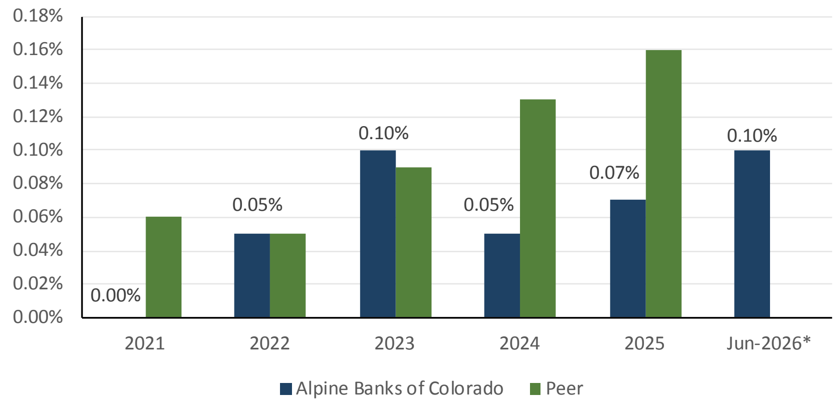


- ACL 0.07% lower than peer group at 12/31/25
- Non-performing assets reduction to 0.21% as of 6/30/26 is related primarily to the sale of one OREO property in Q1 2026
- Net loan charge-off ratio of 0.07% for the full year of 2025
- Building our ACL in 2026

Non-performing Assets to Total Assets



Net Charge-offs to Average Loans



*Jun-2026 is annualized

Source: Bank holding company regulatory reports

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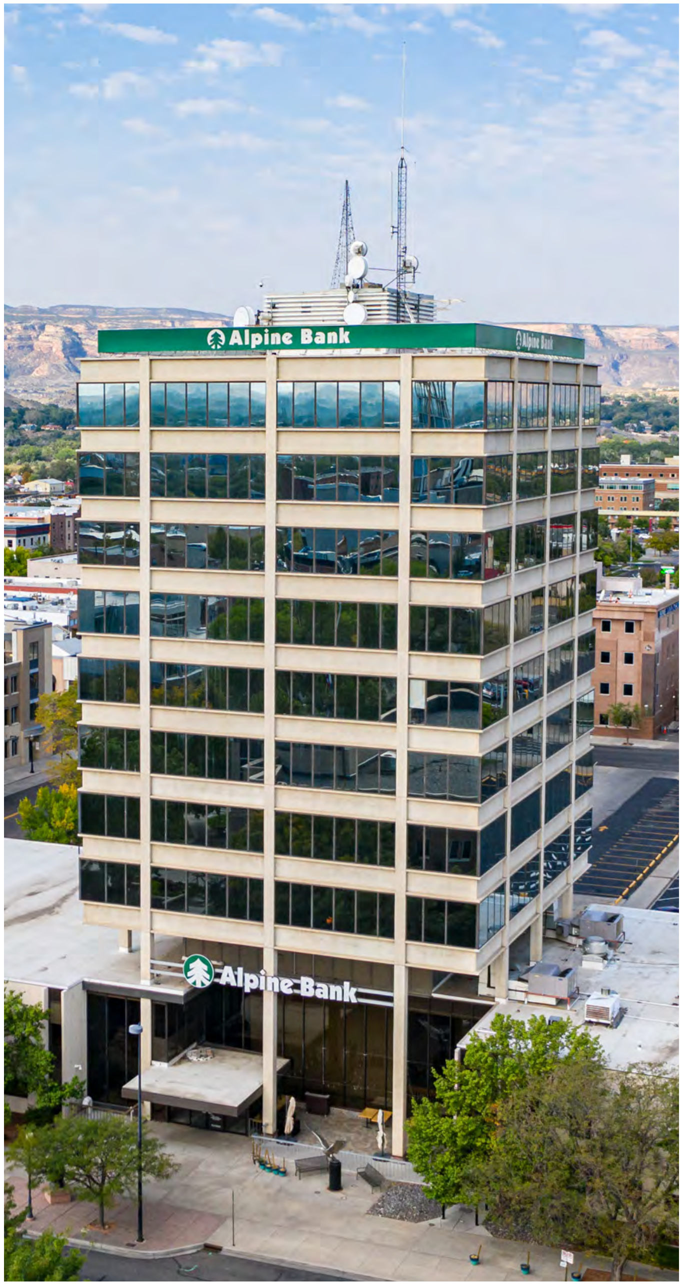
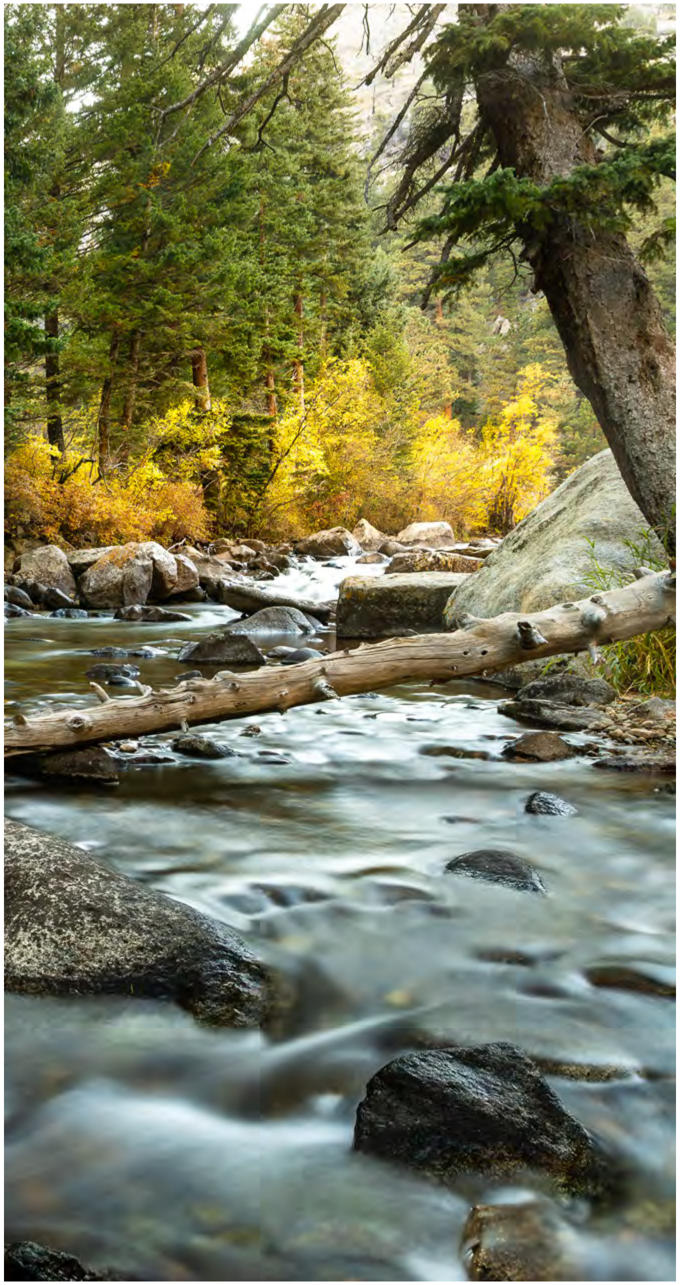


Why Alpine Banks of Colorado

- A unique culture and brand identity built around community and employee involvement creates our competitive advantage and is highlighted by :
  - Cost of interest-bearing deposits of 1.81% as of 6/30/2026. Still an industry leader
  - Exceptional customer loyalty represented by a Net Promoter Score of 79
- Led by a team of experienced bankers consistently executing our strategic plan for over 50 years, while remaining committed to developing the next generation of Alpine Bank leaders
- Predominantly owned by insiders who believe that superior performance over the long-run is the key to remaining independent
- Leading market position and brand visibility in vibrant and growing markets
- Focused on markets, products and customers we know and avoid concentrations of risk

INDEPENDENCE - COMMUNITY - COMPASSION - INTEGRITY - LOYALTY



Contact Information

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Alpine Banks of Colorado