



Fintech Banking and Payments Solutions

Investor Presentation

March 2026



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Some of the financial measures included in this presentation are not measures of financial performance recognized by generally accepted accounting principles in the United States ("GAAP"). These non-GAAP financial measures are "tangible shareholders' equity," "tangible book value per share," and "efficiency ratio." We believe these non-GAAP financial measures provide useful information to management and investors; however, we acknowledge that our non-GAAP financial measures have limitations and should be considered a supplement to, not a substitute for, the GAAP financial measure. As such, you should not view these measures as a substitute for results determined in accordance with GAAP. A reconciliation of such non-GAAP financial measures to the most directly comparable GAAP financial measures is included in the Appendix to this presentation.

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Certain Terms

In this presentation, we use certain defined terms and terms understood within the banking sector and industry. A Glossary of Terms Used is included in the Appendix to this presentation.



Fourth Quarter 2025 Highlights

Loan Originations

Totaled \$1.6 billion, -13% Q/Q and +20% Y/Y
(Q/Q decline partly due to elevated Q325 Originations and the anticipated seasonal deceleration from our largest student lending partner)

Credit Enhanced Balances

Grew significantly to \$108 million, +161% Q/Q
(product full launch was in mid-2025)

Total Assets (EoP)

Reached \$977 million, +9% Q/Q and +31% Y/Y

Tangible Book Value per Share

Continued to grow to \$14.15, up from \$13.84 in 3Q25 and \$13.15 in 4Q24

Fourth Quarter and Full Year 2025 Results



	As of and for the Three Months Ended			As of and for the Years Ended	
	12/31/2025	9/30/2025	12/31/2024	12/31/2025	12/31/2024
Income Statement Data (\$ in thousands)					
Net interest income	\$ 24,568	\$ 18,607	\$ 15,529	\$ 72,183	\$ 58,912
Total non-interest income	22,282	18,052	5,603	58,483	22,485
Total operating revenue	46,850	36,659	21,132	130,666	81,397
Provision for credit losses (Core Portfolio + Credit Enhanced) ¹	17,712	12,799	3,878	38,573	11,573
Total non-interest expense	23,651	17,449	13,564	70,333	52,835
Income before income taxes	5,487	6,411	3,690	21,760	16,989
Provision for income taxes	1,572	1,520	897	5,669	4,247
Net income ²	\$ 3,915	\$ 4,891	\$ 2,793	\$ 16,091	\$ 12,742
Earnings per share, diluted	\$ 0.27	\$ 0.34	\$ 0.20	\$ 1.13	\$ 0.93
Balance Sheet Data (\$ in thousands)					
Total cash and cash equivalents	\$ 163,400	\$ 105,627	\$ 109,162	\$ 163,400	\$ 109,162
Strategic program loans held-for-sale	146,473	156,718	91,588	146,473	91,588
Loans held-for-investment	541,551	533,549	447,812	541,551	447,812
Credit enhancement asset	22,411	11,214	111	22,411	111
All other assets	103,299	92,821	97,303	103,299	97,303
Total assets	\$ 977,135	\$ 899,929	\$ 745,976	\$ 977,135	\$ 745,976
Total deposits	754,561	682,310	544,952	754,561	544,952
All other liabilities	29,379	29,854	27,304	29,379	27,304
Total liabilities	\$ 783,940	\$ 712,164	\$ 572,256	\$ 783,940	\$ 572,256
Total shareholders' equity	\$ 193,195	\$ 187,765	\$ 173,720	\$ 193,195	\$ 173,720
Selected Financial Data (\$ in thousands, except TBVps)					
Amount of loans originated	\$ 1,561,310	\$ 1,789,736	\$ 1,305,028	\$ 6,098,830	\$ 5,015,662
Credit enhanced balances	\$ 108,131	\$ 41,369	\$ 891	\$ 108,131	\$ 891
Return on average assets (annualized for quarters)	1.7 %	2.2 %	1.6 %	1.9 %	2.0 %
Return on average equity (annualized for quarters)	8.1 %	10.6 %	6.5 %	8.9 %	7.7 %
Net interest margin	11.42 %	9.01 %	10.00 %	9.23 %	9.99 %
Efficiency ratio	50.5 %	47.6 %	64.2 %	53.8 %	64.9 %
Tangible book value per share	\$ 14.15	\$ 13.84	\$ 13.15	\$ 14.15	\$ 13.15

¹ Credit Enhanced Lending program fully launched mid-2025. Provision for credit losses has increased due to higher Credit Enhanced balances. For credit enhanced loans, fintech partners are required to maintain a deposit account at FinWise, which is used to recover charge-offs. The provision for credit losses on these loans differs from the core portfolio, as it is fully offset by expected recoveries under the partner guarantee, which is recognized as credit enhancement income in non-interest income. ² 4Q25 Net Income impacted by an increase in net-charge offs, in part stemming from a refinement of our servicing and administration standards. This resulted in a higher provision for credit losses on our traditional banking portfolio, which negatively impacted our 4Q25 net income by \$1.1 million after tax.



Differentiated Business Model

- **Resilient and profitable model** with compelling growth driven by high-value niche businesses
- **Compliance oversight and risk management** culture
- **Lower risk loan portfolio** with disciplined underwriting and collateral management:
 - **34% of portfolio at 4Q25 is SBA Guaranteed and Strategic Program HFS¹** (HFS loans are typically cash-collateralized and held for less than one week)
 - **Credit Enhanced Lending²** product incorporates a fintech financed loss reserve account structured to absorb credit losses
- **Well capitalized** significantly above regulatory requirement
- **Highly experienced team** with proved track record

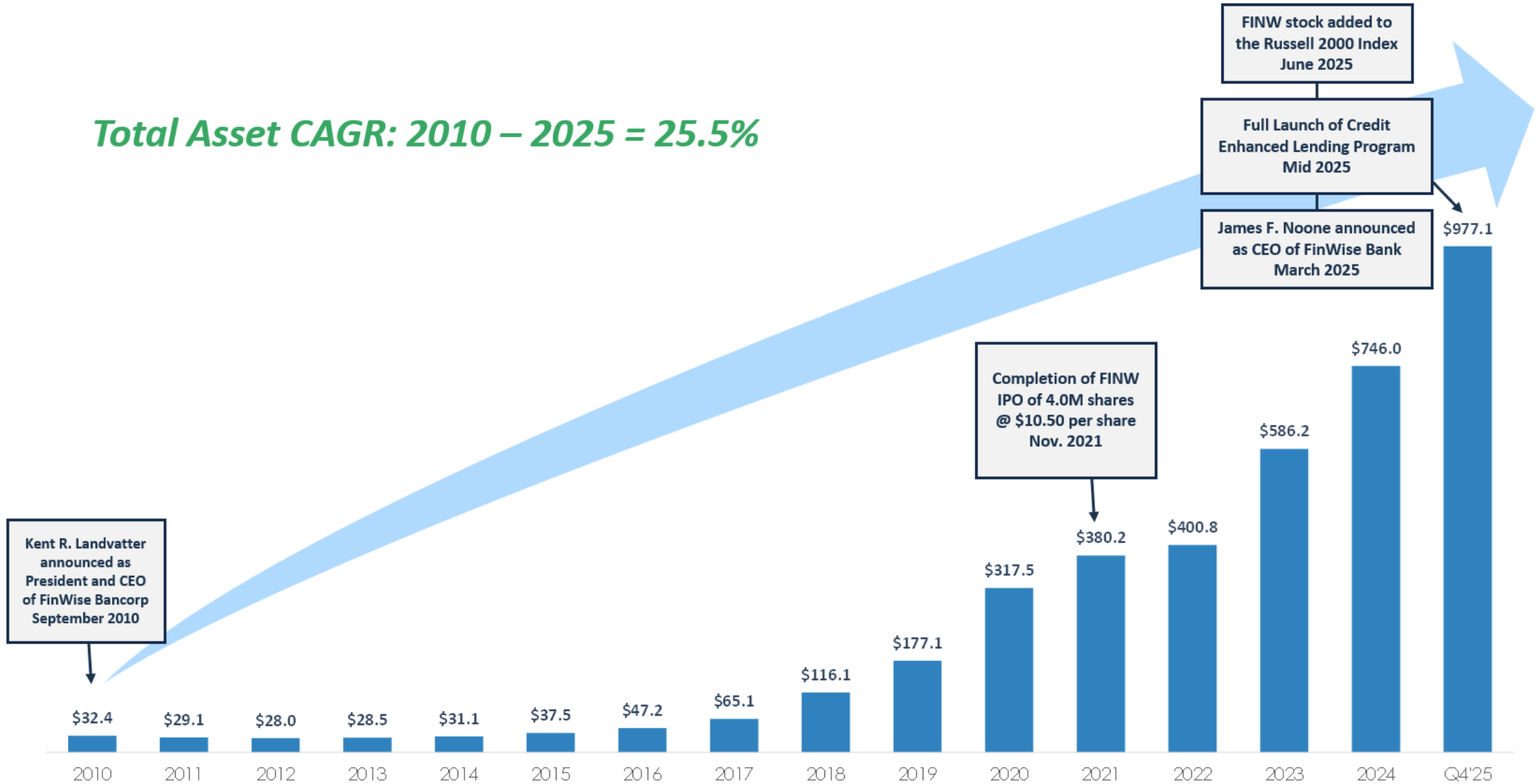
Key Products

- **Banking and Payments Solutions for Fintechs:**
 - **Strategic Program Lending.** Through our scalable API-driven infrastructure
 - **Credit Enhanced Lending².** Generates lower risk asset growth (fintech required to hold a Loss Reserve Account at FinWise) and interest income
 - **Payments (MoneyRails™) and BIN Sponsorship.** Cross-sell products to generate lower-cost deposits and fee income
- **Traditional Lending.** Provides flexibility for disciplined and diversified balance sheet growth:
 - SBA 7(a), including SBA guaranteed loans
 - Residential and owner occupied CRE
 - Equipment leasing programs



A Proven Growth Story

Total Asset CAGR: 2010 – 2025 = 25.5%

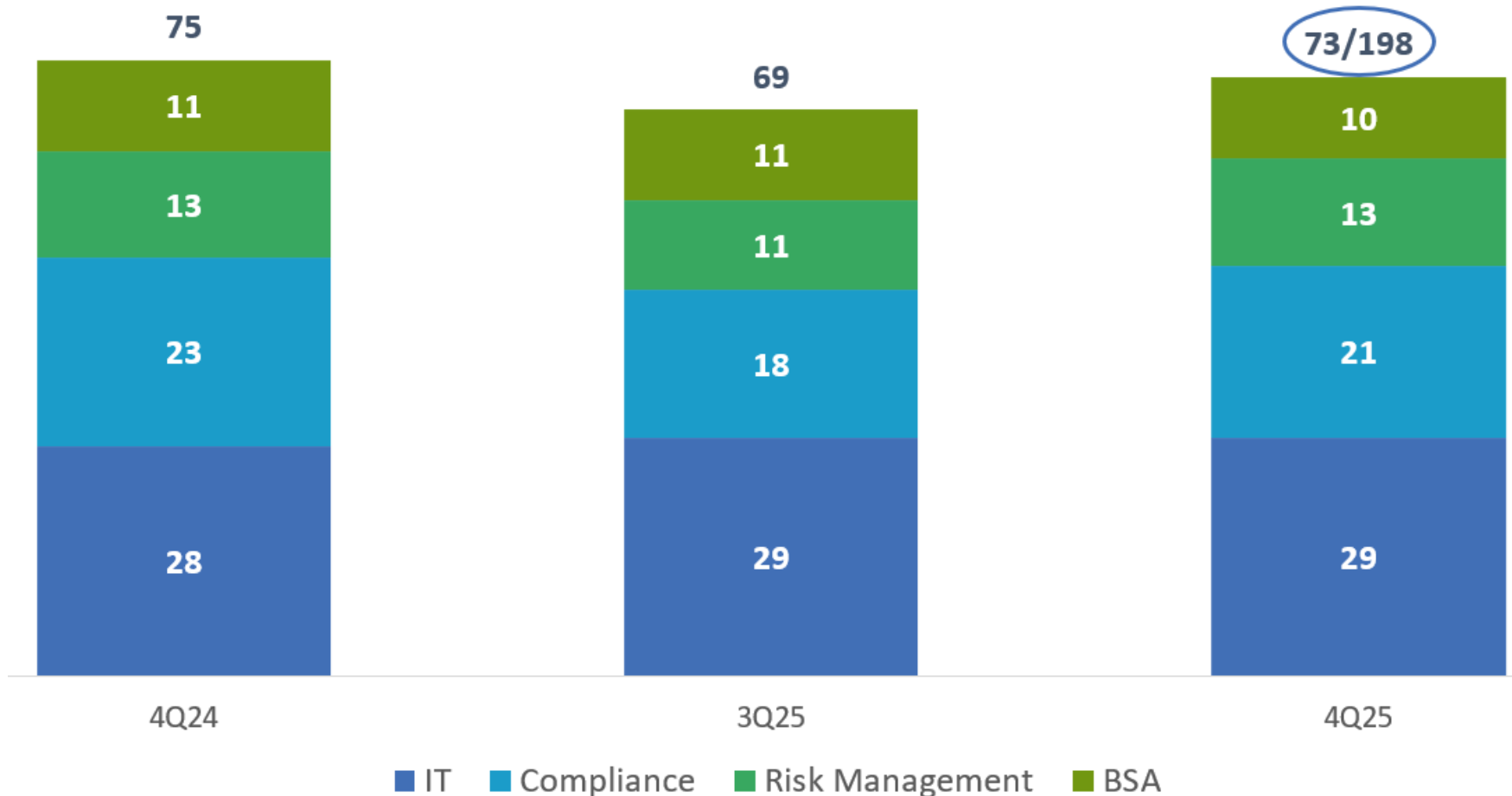




Our Culture - Strong Compliance and Risk Management

Consistent Investment in Personnel & Infrastructure Provides Regulatory Oversight Support to Fintechs

Employees (FTEs) in IT, Compliance, Risk Management and BSA



73 (or 37%) of our 198 FTEs at the end of 4Q25 are in IT, Compliance, Risk Mgmt., and BSA functions

NOTE: Although the number of FTEs declined in 3Q25, the proportion of FTEs dedicated to regulatory oversight and IT functions remained consistent with prior quarters. This stability reflects our continued focus on operational efficiency and strategic resource allocation.

Note: FTEs shown as of the end of each respective quarter; does not include FTEs in Governance and Operations.



Revenue Contribution by Product (ex-Payments & BIN)

Differentiated and Proven Strategy Offers Solid Foundation for Future Growth

Fintech Banking & Payments Solutions (includes Strategic Program and Credit Enhanced Lending)	TRADITIONAL LENDING PRODUCTS		
	SBA 7(a)	Residential & Owner Occupied CRE	Equipment Leasing Programs
4Q25 Gross Revenue Contribution ¹ 49.8%	14.0%	2.6%	4.0%
<p>Balance Sheet Strategy:</p> <ul style="list-style-type: none"> • Mostly originate to sell • Interest Income HFI & HFS • Minimum program & other fees • Programs establish a “reserve” deposit account with FinWise • Credit Enhanced Lending <p>As of 12/31/25:</p> <ul style="list-style-type: none"> • Strategic Platform Loans on Bal. Sheet: \$276.2M (53.0% HFS; 47.0% HFI) • 4Q25 Gain on Sale (net) and Strategic Program Fees: \$5.6 million or 25.3% of non-interest income <p>Target Customer:</p> <ul style="list-style-type: none"> • Consumers and small to medium-sized businesses (SMBs) via Fintech Platforms 	<p>Balance Sheet Strategy:</p> <ul style="list-style-type: none"> • Hold or sell guaranteed portion • Retain all servicing rights when guaranteed portion is sold • Leverage relationship with Business Funding Group, LLC for acquiring customers <p>As of 12/31/25:</p> <ul style="list-style-type: none"> • SBA Loans on Bal. Sheet: \$205.6 (49.9% Guaranteed; 50.1% Unguaranteed) <p>Target Customer:</p> <ul style="list-style-type: none"> • SMBs 	<p>Balance Sheet Strategy:</p> <ul style="list-style-type: none"> • Originate for Investment • Source of core deposits • High-touch, relationship banking • Historically stable and strong profitability <p>Product Overview:</p> <ul style="list-style-type: none"> • Consumer and commercial lending • Construction lending focus on single-family residential <p>Target Customer:</p> <ul style="list-style-type: none"> • Single family residential and SMBs 	<p>Balance Sheet Strategy:</p> <ul style="list-style-type: none"> • Originate for Investment • Originations through vendor finance, additional third-party originators, direct channels • Diversify balance sheet <p>Product Overview:</p> <ul style="list-style-type: none"> • Equipment secured leases/loans • Interest bearing (generally 60-month fixed rates) • "Aurora" loan origination system provides scalability and automation <p>Target Customer:</p> <ul style="list-style-type: none"> • SMBs via Equipment point of sale

¹Does not include revenue from POS Lending Program which is an originate to hold strategy, “Other”, “Change in Fair Value on investment in BFG”, “Credit Enhanced”, and revenue generated by non-lending activities.

Note: SBA Guaranteed loans are guaranteed by U.S Small Business Administration; Strategic Program Loans (HFS) are supported by reserve deposit accounts.



Review of Strategic Program Lending: Roles of the Bank and Fintech

Loan Applications and Approvals Adhere to Credit Models Established by FinWise

A Deeper Dive Into Strategic Program Lending:

- Strategic Program Lending with fintechs launched in 2016 and has operated without interruption
- Fintechs establish reserve deposit account to guaranty settlement on Held-for-Sale (HFS) loan balances

Role of the Bank (FinWise):

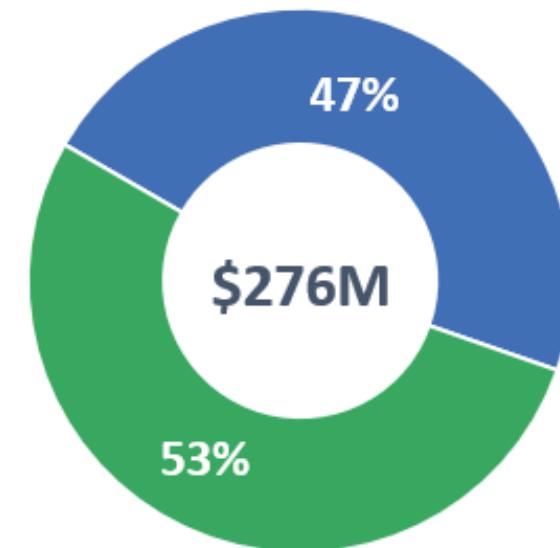
- Bank works actively with fintech during due diligence to develop bank loan product through review of management, policies, processes, credit models, compliance monitoring, loan performance
- Outcome is bank loan product with regulatory safety and oversight housed at the bank
- ***Adherence of loan applications to credit models*** established via filters at API level

Role of the Fintech:

- Customer acquisition and loan volumes
- Sub-servicing of originated portfolio
- Portfolio funding

4Q25 Strategic Program Loans on Balance Sheet

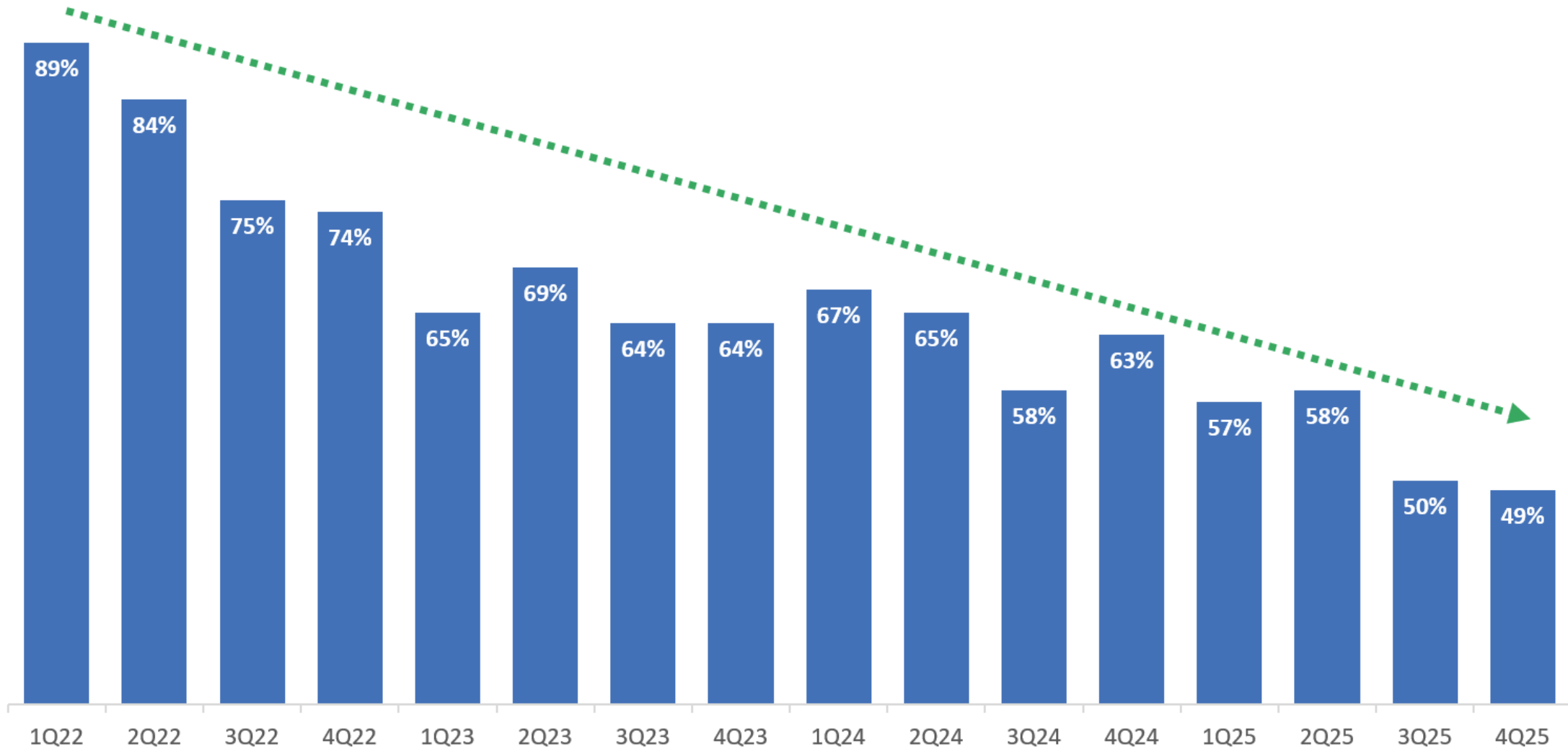
■ Retained (HFI) ■ Held-for-Sale (HFS)





Strategic Program Lending - Program Diversification Has Improved

Percentage of Originations From Top 3 Producing Fintech Programs Each Quarter



Note: Strategic Program Lending concentration shown since 1Q22 to highlight longer-term pattern in recent years



Select Fintech Brands We Currently Support

Growth Opportunity With Existing Fintechs And As New Programs Are Onboarded

	Strategic Program Lending	Credit Enhanced Lending	Payments (MoneyRails™)	BIN Sponsorship (Cards)
Upstart	✓		✓	
Elevate	✓		✓	
Reach	✓		✓	
plannery	✓	✓	✓	
Backd	✓	✓		
Albert	✓	✓		
Tilt	✓			✓
earnest	✓			
PowerPay®	✓			
clasp	✓			
LENDINGPOINT.	✓			
OppLoans	✓			
MulliganFunding	✓			
American First Finance	✓	✓		
FUTR PAYMENTS			✓	
DreamFi				✓
tallied		✓		✓

Program Launch Timeline

Strategic Program Lending

- *Launched: 2016*

Credit Enhanced Lending

- *Launched: mid-2025 (full launch)*

Payments (MoneyRails)

- *Launched: mid-2025*

BIN Sponsorship (Cards)

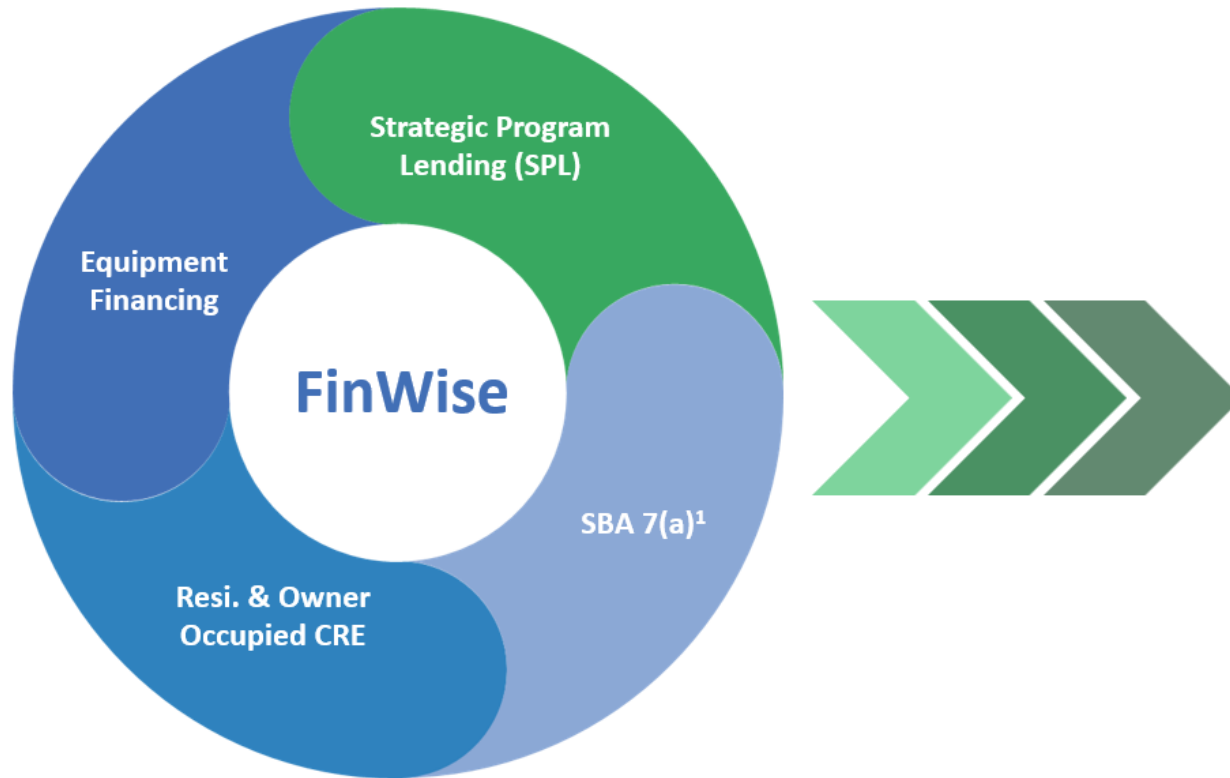
- *Launched: late 2023*

Note: Upstart, Elevate, Reach and FUTR Payments (formerly Hank Payments) are not on MoneyRails™, but FinWise does handle Payment Processing for them.

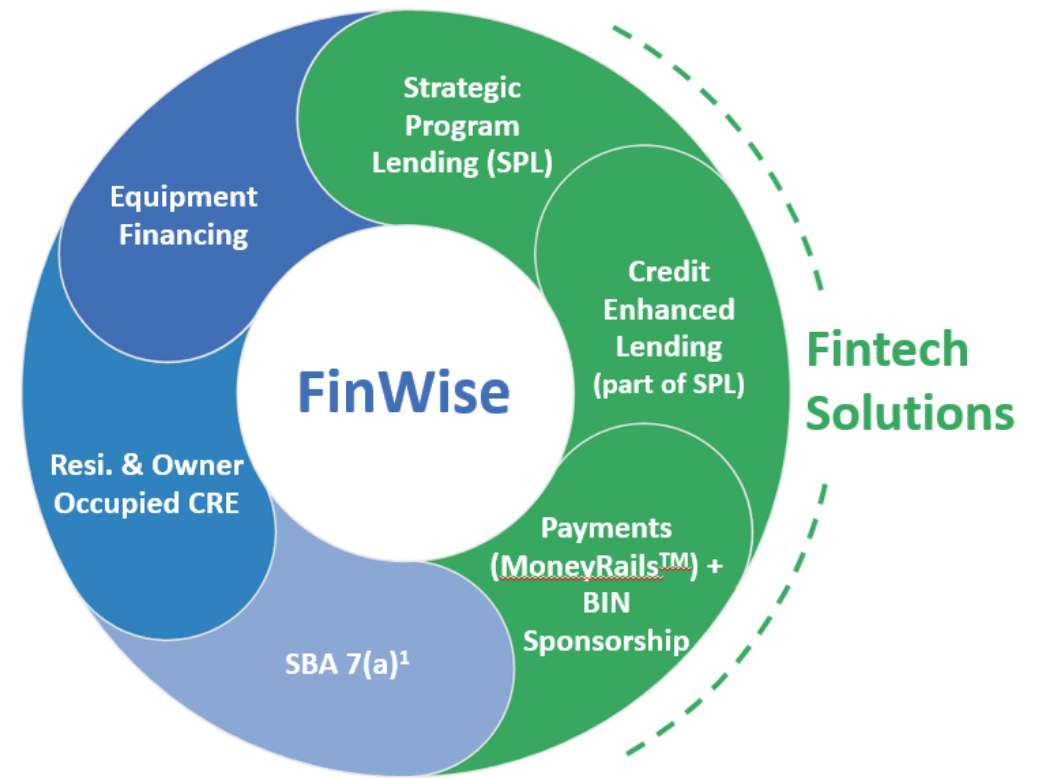


Growth Strategy: A Broader Fintech Solutions Offering

Business Model Prior to 2025






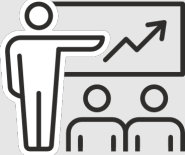
Business Model Post 2025 Expansion of Fintech Solutions



¹SBA 7(a) includes Guaranteed and Unguaranteed loans; Guaranteed loans are guaranteed by U.S Small Business Administration. Note: "Fintech Solutions" is used to describe our target market within the banking-as-a-service ecosystem.

Growth Strategy: Potential Long-term Benefits from Broader Fintech Solutions Offering



Revenue	Deposits	Credit Quality	Profitability
<p>Expand and diversify sources of revenue</p> 	<p>Diversify deposit composition and reduce cost of funds</p> 	<p>Increase Prime loan exposure</p> 	<p>Enhance profitability and oper. leverage via lower cost of funds and use of outsourced solutions</p> 



Credit Enhanced Lending - A Lower Risk Product

How it Works

Credit Enhancement & Indemnification Process: *fintech partner contractually agrees to cover credit losses on loans they refer¹*

- We compensate the partner for risk by paying them for credit enhancement – reflected as Credit Enhancement Servicing and Guarantee Expense in our Income Statement
- If losses are managed well/lower than expected, Partner's net revenue is higher (revenue from FinWise less losses paid to FinWise)

Cash Reserve Pledge Account: *fintech partner places cash in a Bank controlled deposit account at an agreed percentage of loan balance*

- FinWise has the right to access the cash reserve account for losses if/when they occur
- The percentage in this account is determined based on underwriting criteria and loss rate expected on the loan category and frequency on which the account must be replenished (generally weekly)
- If account is not replenished, the partner is in default of the agreement and FinWise can withhold credit enhancement and loan servicing revenue until account is replenished

Income Statement Impact to FinWise

- ▲ Increases net interest income and net interest margin (gross basis)
- ▲ Increases provision expense, but this is fully offset dollar for dollar in non-interest income by recognizing the guarantee (Credit Enhanced Income)
- ▲ Increases non-interest expense for the partners' servicing of the loans and providing their credit guarantee. The amount of the total servicing and guarantee expense is determined as the difference between the contractual revenue received less the amounts contractually retained by FinWise
- ▲ Stabilizes earnings as the guarantor absorbs credit losses and provides FinWise a stable yield, after costs

Risk Profile and Materiality to FinWise

Product Risk Profile:

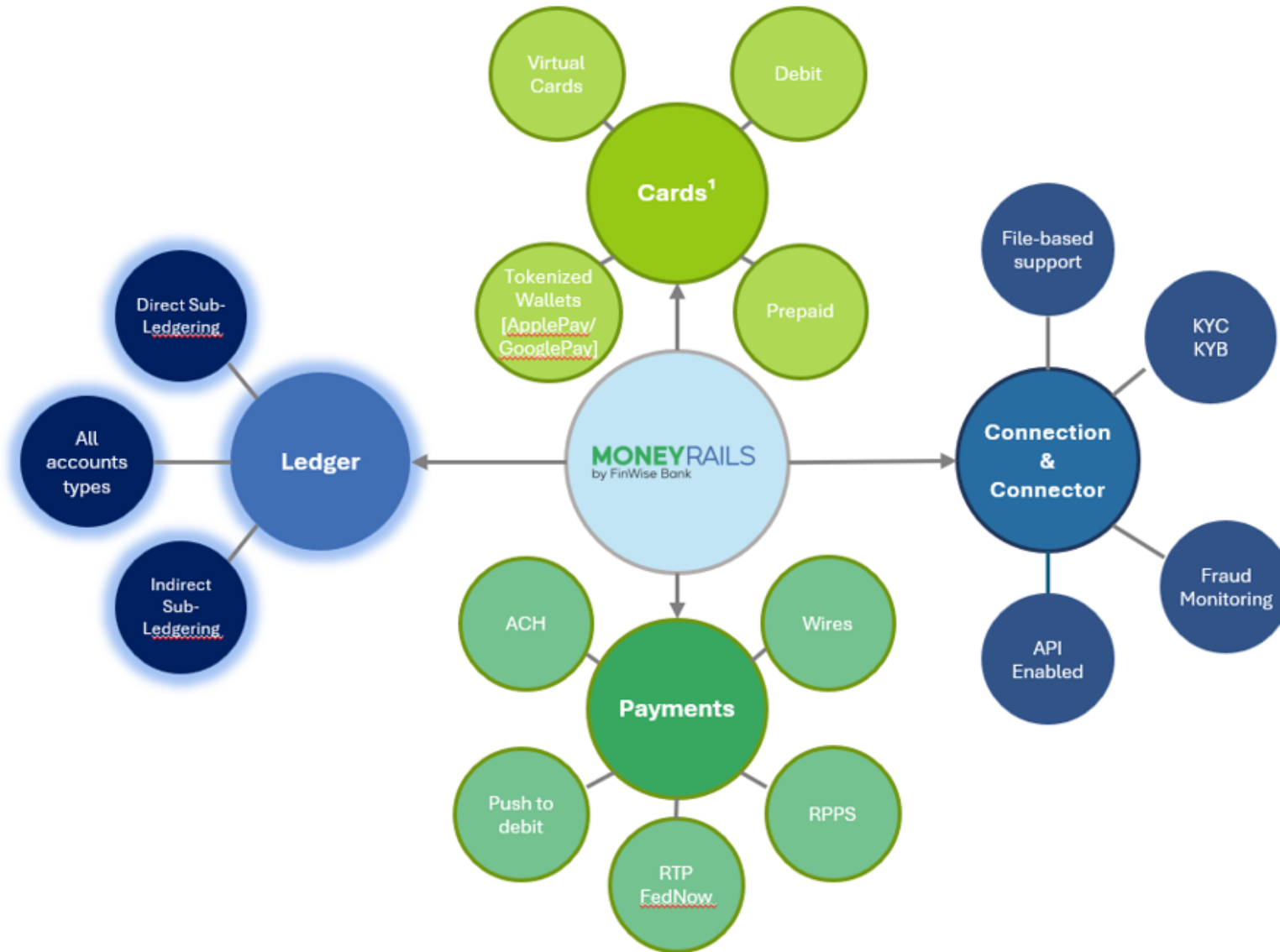
- Significantly reduces net credit exposure to FinWise

Materiality to FinWise (product fully launched in mid-2025):

- \$108 million in Credit Enhanced balances as of 12/31/2025
- Significant opportunity for growth exists as product adoption increases and new fintech partners are added

¹The fintech partner refers the borrower through joint marketing efforts, and FinWise originates the loan.

MoneyRails™ Overview and Map of Services



MoneyRails™ is an Award Winning, Proprietary, Centralized, Secure Platform and Ledger that Facilitates Money Movement

- **Highly secured platform** built on ZeroTrust architecture, and based on an immutable ledger of transactions
- The **Ledger provides a strong foundation with controls**, standing instructions and connectors for third-party integrations
- Fintechs **can build their own experience** using APIs without dependency on FinWise
- Provides **tokenized and virtual card servicing capabilities**, which enables incoming/outgoing payments and card mgmt. to be housed in a central hub

¹ Cards will be available in 2H 2026. NOTE: Currently Live: Ledgering, ACH, RTP, FedNow, Wires, RPPS, File-based support, KYC/KYB Connector, API enabled, Fraud Monitoring



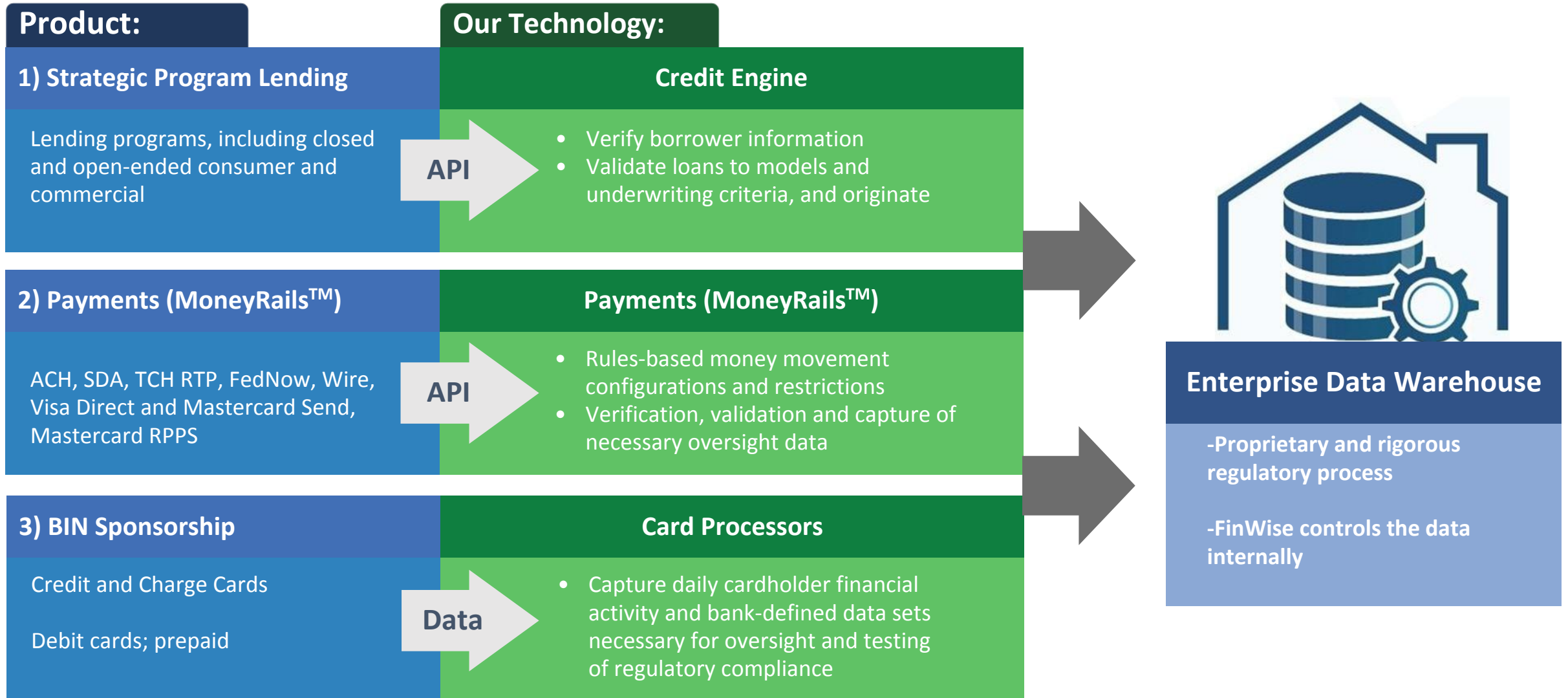
A Deeper Dive Into Our Diversified Revenue Model

Type of Revenue Generated by Product



¹ As part of Credit Enhanced Lending agreement, Fintech is required to hold a Loss Reserve Account at FinWise. The provision for credit losses associated with the credit enhanced loan portfolio is different from core portfolio provisions because it's fully offset by the recognition of future recoveries pursuant to the partner guarantee of an exact amount described as credit-enhancement income in our non-interest income. ²MoneyRails™ enhances fee revenue opportunity in SPL and Cards. ³SBA Guaranteed loans are guaranteed by U.S Small Business Administration and Strategic Program Loans (HFS) are supported by reserve deposit accounts.

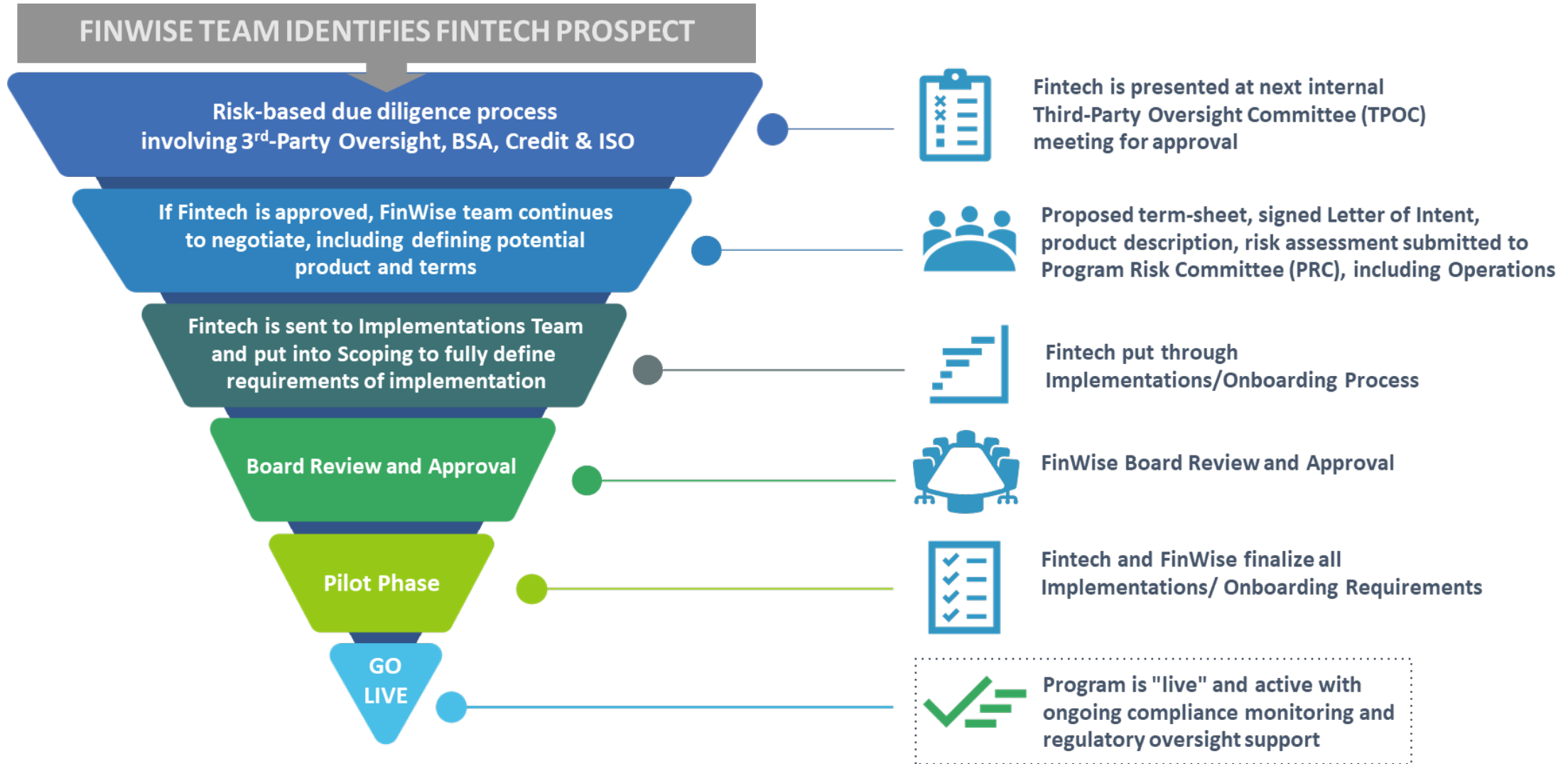
Components of Model Enable Scaling and Regulatory Oversight





Intensive Due-Diligence Process and Compliance Assessment

Representative Fintech Onboarding - a Thorough Selection Process Including:

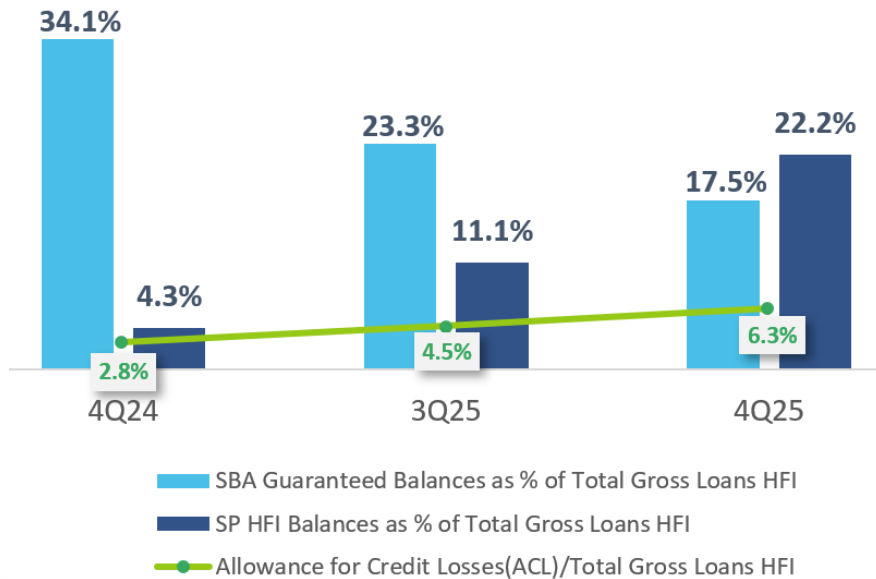




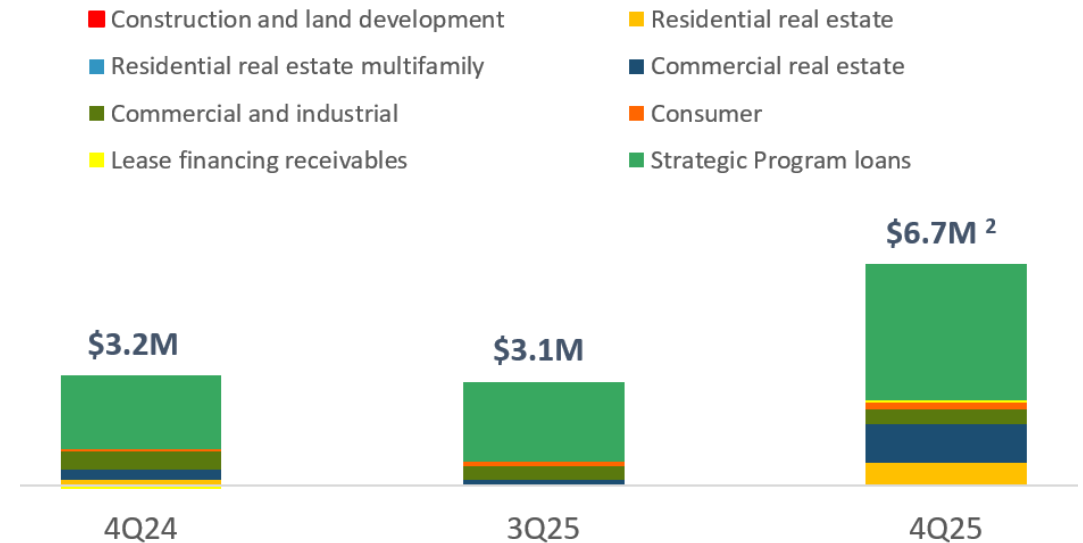
Disciplined Underwriting Process Mitigates Risk...

- Credit risk is managed through combination of policy, data and pricing
- Disciplined underwriting process and well collateralized portfolio has helped mitigate net charge-offs, even as credit quality normalized due to an elevated interest rate environment
- Remain well-reserved: ACL/Total Gross Loans HFI of 6.3% at end of 4Q25.
 - **SBA guaranteed balances** as % of Total Gross Loans HFI have declined as we continue to sell guaranteed portions of SBA loans due to favorable market conditions
 - Strategic Programs HFI balances as % of Total Gross Loans HFI, have increased partly driven by higher Credit Enhanced balances
 - ¹Provision for loan losses has increased due to higher Credit Enhanced balances. The provision for credit losses on these loans differs from the core portfolio, as it is fully offset by expected recoveries under the partner guarantee, recognized as credit enhancement income in non-interest income.

ACL, SBA Guaranteed and SP HFI Balances as % of Total Gross Loans HFI*



Net Charge-offs by Loan Type
(Most of our NCOs come from SP Loans)

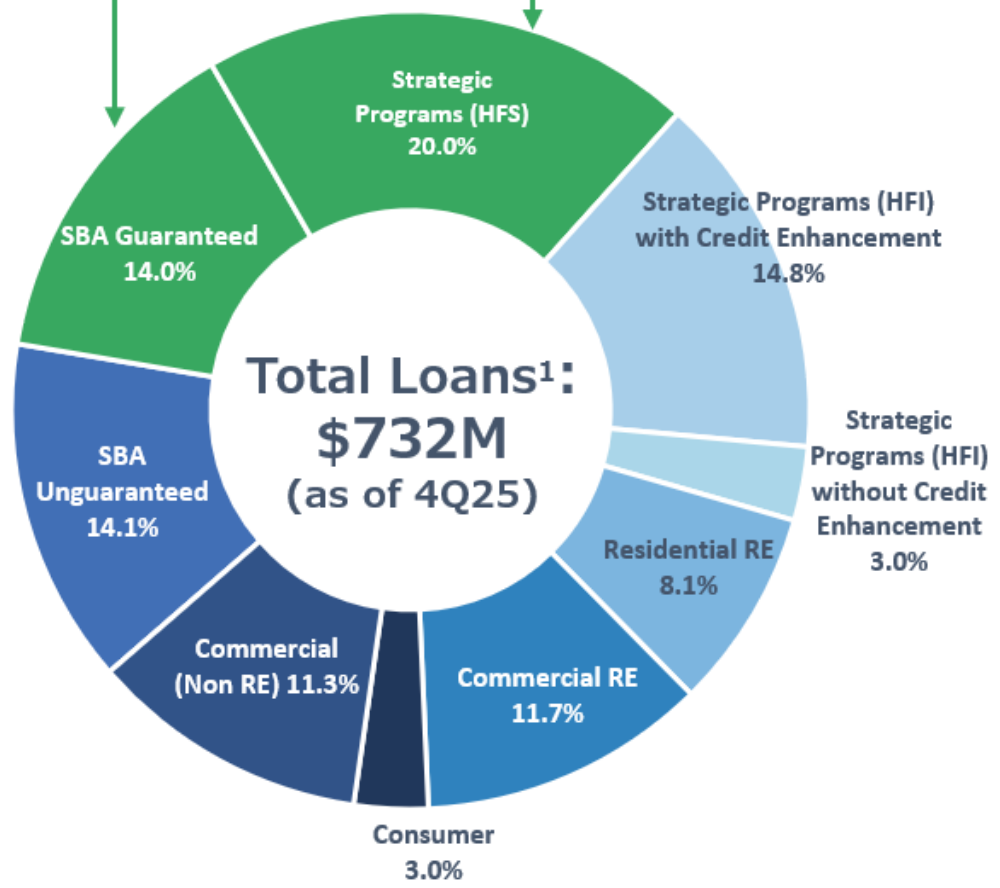


¹For credit enhanced loans, fintech partners are required to maintain a deposit account at FinWise, which is used to recover charge-offs. The provision for credit losses on these loans differs from the core portfolio, as it is fully offset by expected recoveries under the partner guarantee, which is recognized as credit enhancement income in non-interest income. ² During 4Q25, we further refined our servicing and administrative standards, which resulted in accelerated classification of certain loans to nonperforming status and earlier recognition of related charge-offs. *ACL = Allowance for Credit Losses; SP = Strategic Programs; HFI = Held for Investment.



...and Leads to a Diversified and Lower Risk Loan Portfolio

Lower Risk Portfolio:
~34% comprised of SBA Guaranteed and Strategic Program (HFS) Loans



Key Quarterly Trends:

- **Combined SBA Guaranteed and Strategic Program Loans Held-for-Sale (HFS) increased to a total of 34.0% of the portfolio** as of 4Q25 vs 45.0% as of FY24.
 - **Both products carry lower credit risk:** SBA Guaranteed loans are guaranteed by the U.S Small Business Administration and Strategic Program Loans (HFS) are supported by reserve deposit accounts
- **SBA Unguaranteed loans declined** from 17.3% of the portfolio as of FY24 to 14.1% as of 4Q25 - while the absolute dollar amount of these loans remained relatively stable, the decline as a percent of the portfolio is primarily attributable to overall balance sheet grown, especially in Credit Enhanced loans
- **SBA Guaranteed balances have declined** as we continue to sell amounts of the guaranteed portion of SBA loans

Portfolio Characteristics:

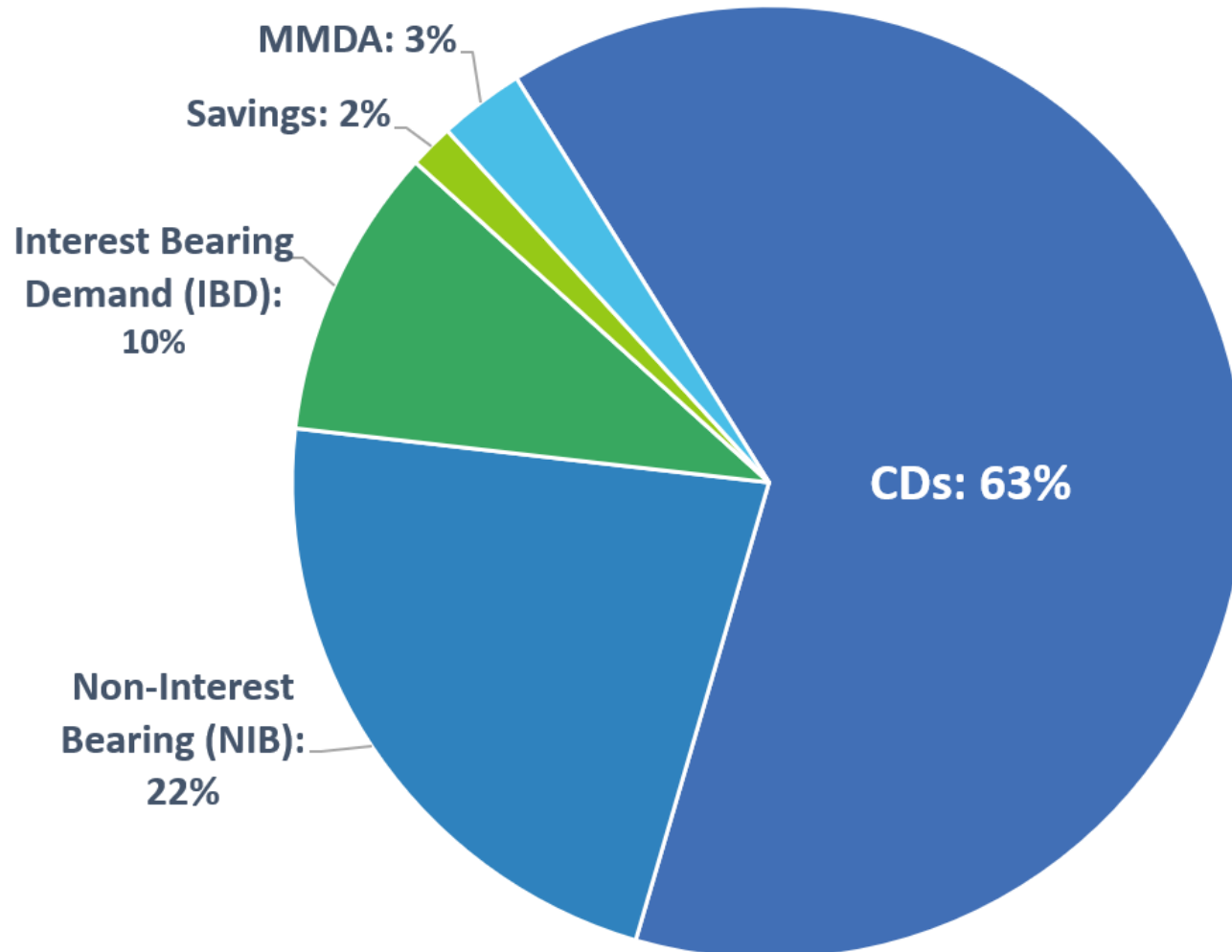
- **SBA:** Average FICO is 740+. Average time in business is 12+ years. Top 3 industries by Unguaranteed balances: eCommerce, Law Firms and Health Care.
Note: Our SBA loss rate has been approximately 74% lower than the SBA 7(a) industry for all originations since 2014.
- **CRE Non-SBA (11.7% as of 4Q25) is 98.1% Owner Occupied**

¹Total Loans includes Held for Investment (HFI) and Held for Sale (HFS). NOTE: Commercial (Non RE) is mostly Equipment Leasing.



Deposit Composition

As of December 31, 2025, Total Period End Deposits: \$754.6 Million



Opportunity to enhance profitability by gradually diversifying deposit composition away from higher-cost CDs and reducing cost of funds



Industry Recognition as a Top-Performing Bank

Independent Banker

FinWise Bancorp ranked #1 in its respective class (for the 3rd year in a row) for Best Performing Banks

(based on 3-year average pre-tax ROA)

2022 2023 2024



AMERICAN BANKER

FinWise Bancorp ranked in top 3 on American Banker's annual list of Top-Performing Publicly Traded Banks with under \$2 billion of assets

(based on 3-year average ROAE ending 12/31/23)

2022 2023 2024



FinWise Bank was ranked as one of the 50 fastest growing companies in Utah based on revenue growth over five years.

2022 2023 2024



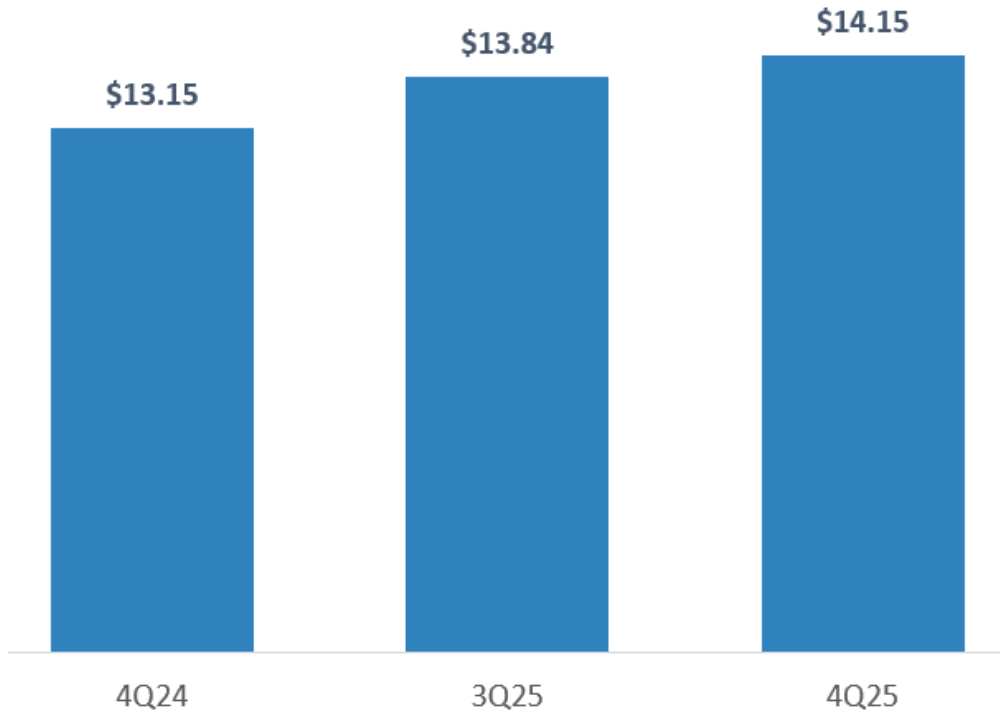


Selected Financial Information

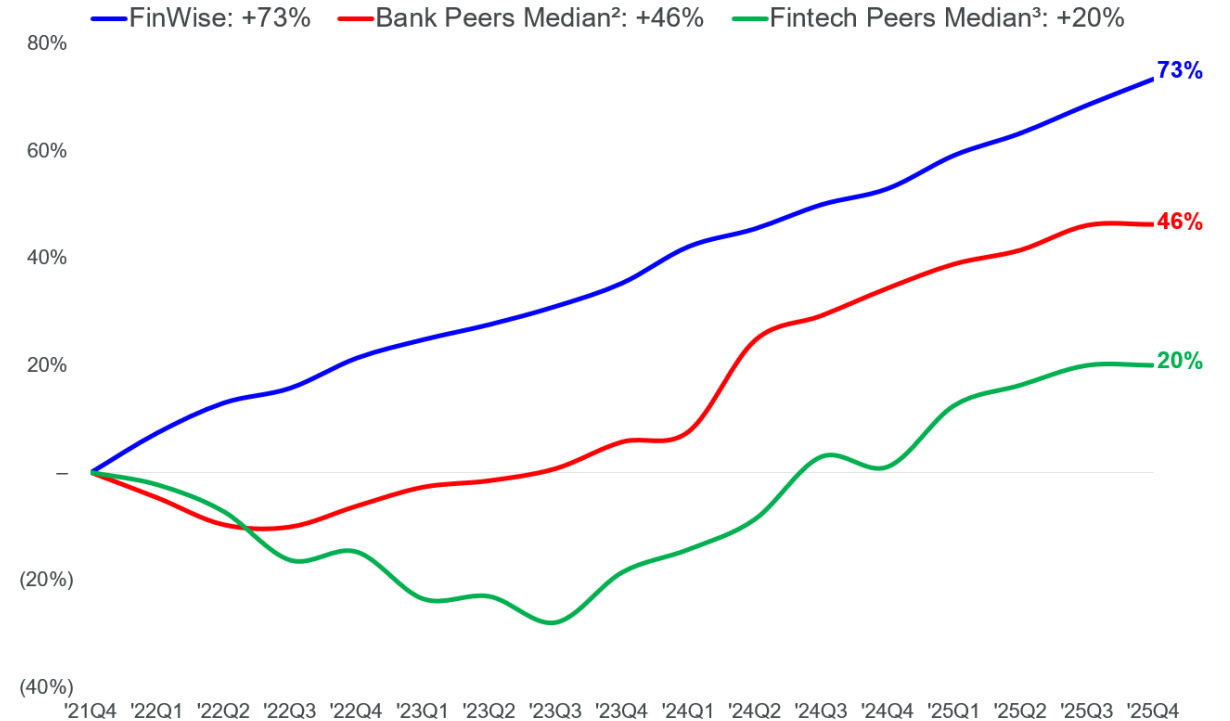
Consistent TBV Growth Ahead of Peers Has Delivered Strong Shareholder Value



Tangible Book Value Per Share (Non-GAAP)¹



Indexed Change in Total TBV Since the End of Q421¹ vs Select Bank² and Fintech Peers³



¹See Appendix at end of presentation for full description of metric and Non-GAAP reconciliation. Amounts are as of the end of each respective period. Indexed percentage change is calculated based on total TBV, not TBV per share. FinWise Bancorp began trading under the symbol "FINW" on the NASDAQ exchange on 11/19/21. ² Bank Peers defined as: Oregon Bancorp, Inc., Quaint Oak Bancorp, Inc., University Bancorp, Inc., BayFirst Financial Corp., CF Bankshares Inc., Meridian Corporation, Coastal Financial Corporation, Capital Bancorp, Inc., FS Bancorp, Inc., Blue Ridge Bankshares, Inc., First Internet Bancorp, Nicolet Bankshares, Inc., Triumph Financial, Inc., Live Oak Bancshares, Inc., Merchants Bancorp, The Bancorp, Inc., Cross River Bank, Metropolitan Bank Holding Corp., Capital Community Bank. ³ Fintech Peers defined as Atlanticus Holdings Corporation, Oportun Financial Corporation, LendingClub Corporation, Pathward Financial, Inc. Note: Bank level Call Report financial data used where holding company consolidated financials unavailable; 3Q 2025 financial data used where 4Q 2025 holding company consolidated and bank level Call Report financials are unavailable. Source: S&P Capital IQ Pro



Solid Originations and Significant Balance Sheet Growth



¹ Includes seasonality from our largest Student Lending Partner. ²HFI = Held for Investment. Note: Total Loan Originations are for the quarterly period. Other amounts are as of the end of each respective period. Y/Y percentages reflect rounding.



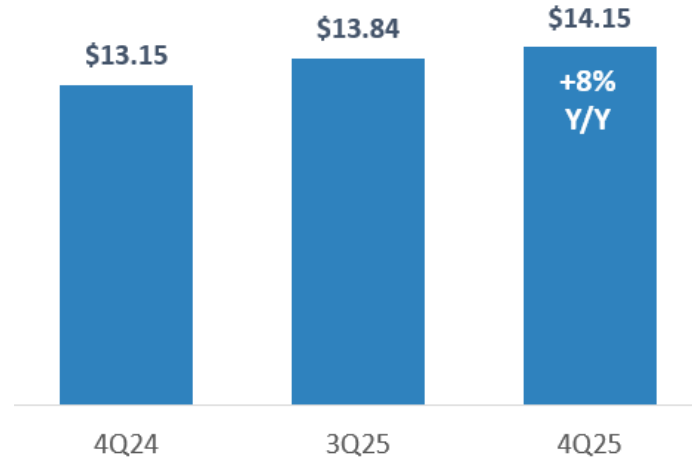
Growing TBVps and Sustained Historical Profitability

4Q25 Net Income impacted by an increase in net-charge offs, in part stemming from a refinement of our servicing and administration standards. This resulted in a higher provision for credit losses on our traditional banking portfolio, which negatively impacted our 4Q25 net income by \$1.1 million after tax.

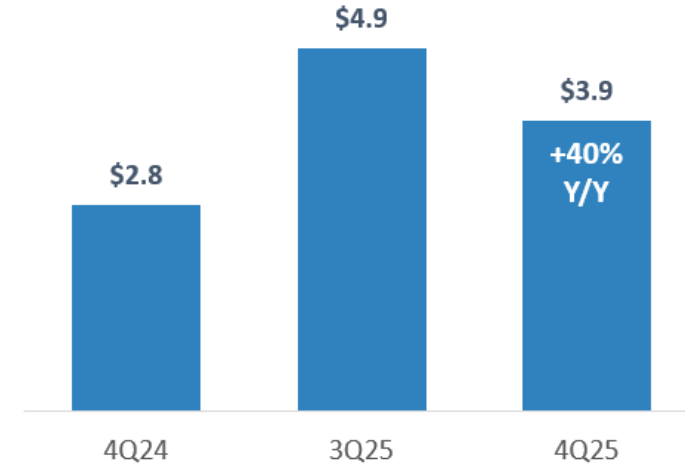
Profitability partly impacted by infrastructure investments over the past two years to support organic growth and the build-out of key strategic initiatives.

ROAE has also been lower due to high capital levels.

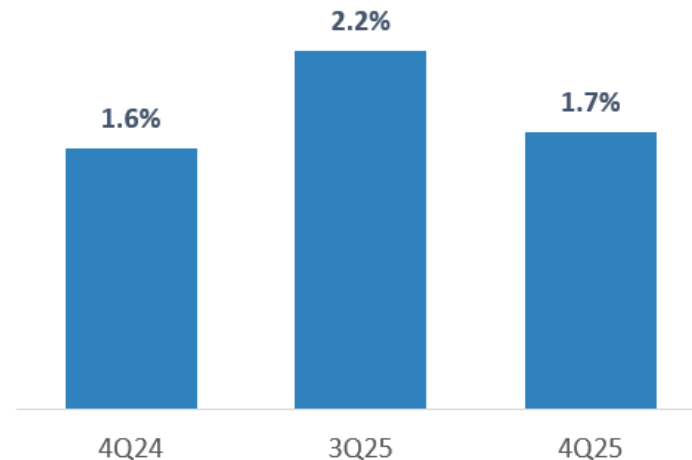
Tangible Book Value per share (Non-GAAP) ¹



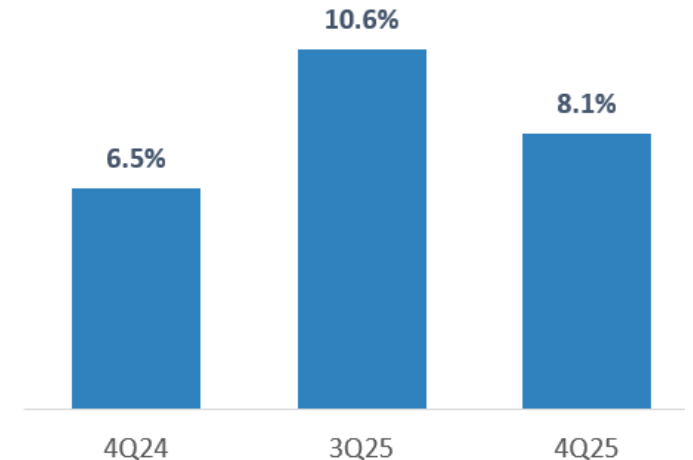
Net Income (\$M)



Return on Average Assets (ROAA)



Return on Average Equity (ROAE) ²

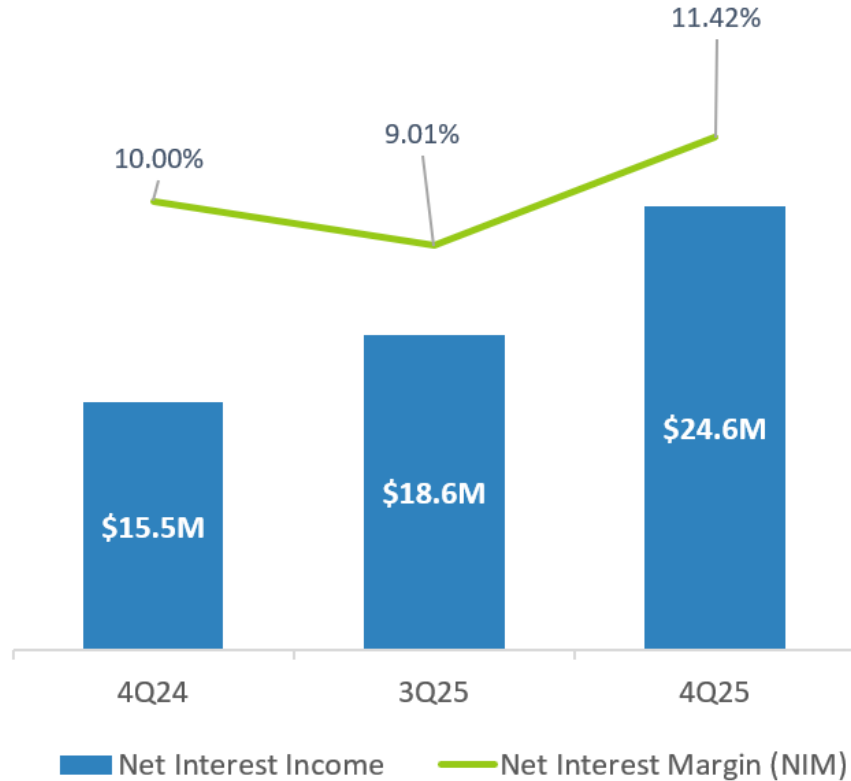


¹See Appendix for more information and Non-GAAP reconciliation. Tangible Book Value per Share (Non-GAAP) as of the end of each respective period. ²ROAE is negatively affected by high capital levels. Y/Y percentages reflect rounding.



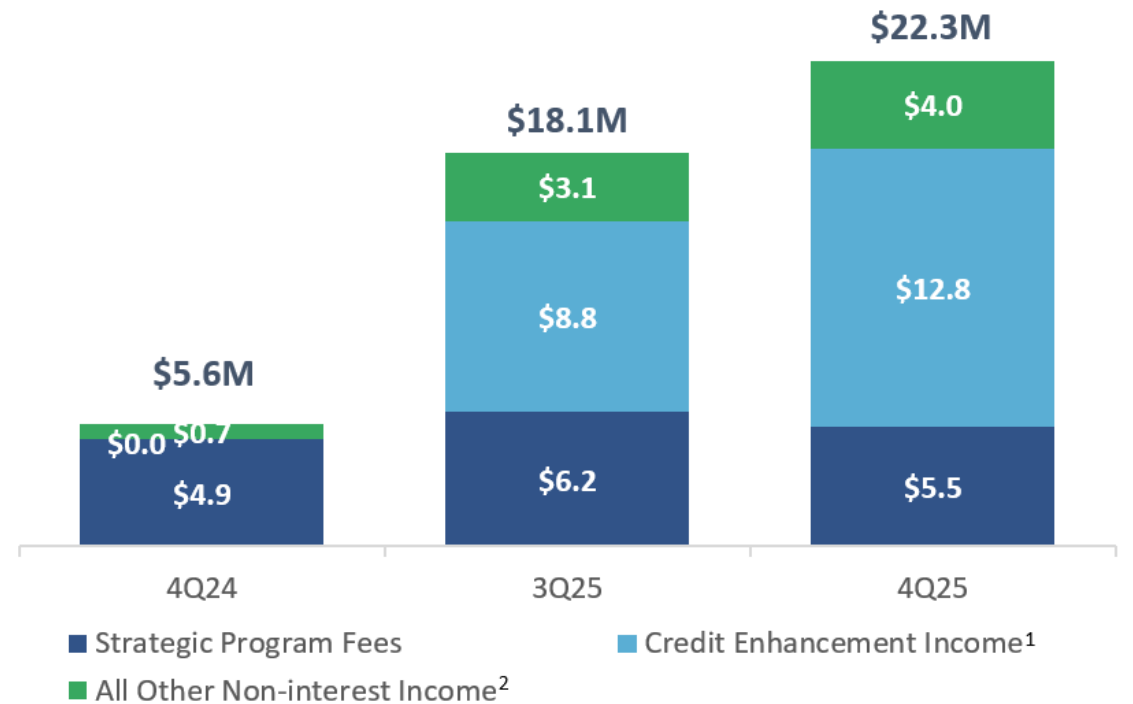
Diversified Income Sources

Net Interest Income & Net Interest Margin (NIM)



Net Interest Income and Net Interest Margin (NIM) are impacted by lending activities including growth in the Credit Enhanced portfolio

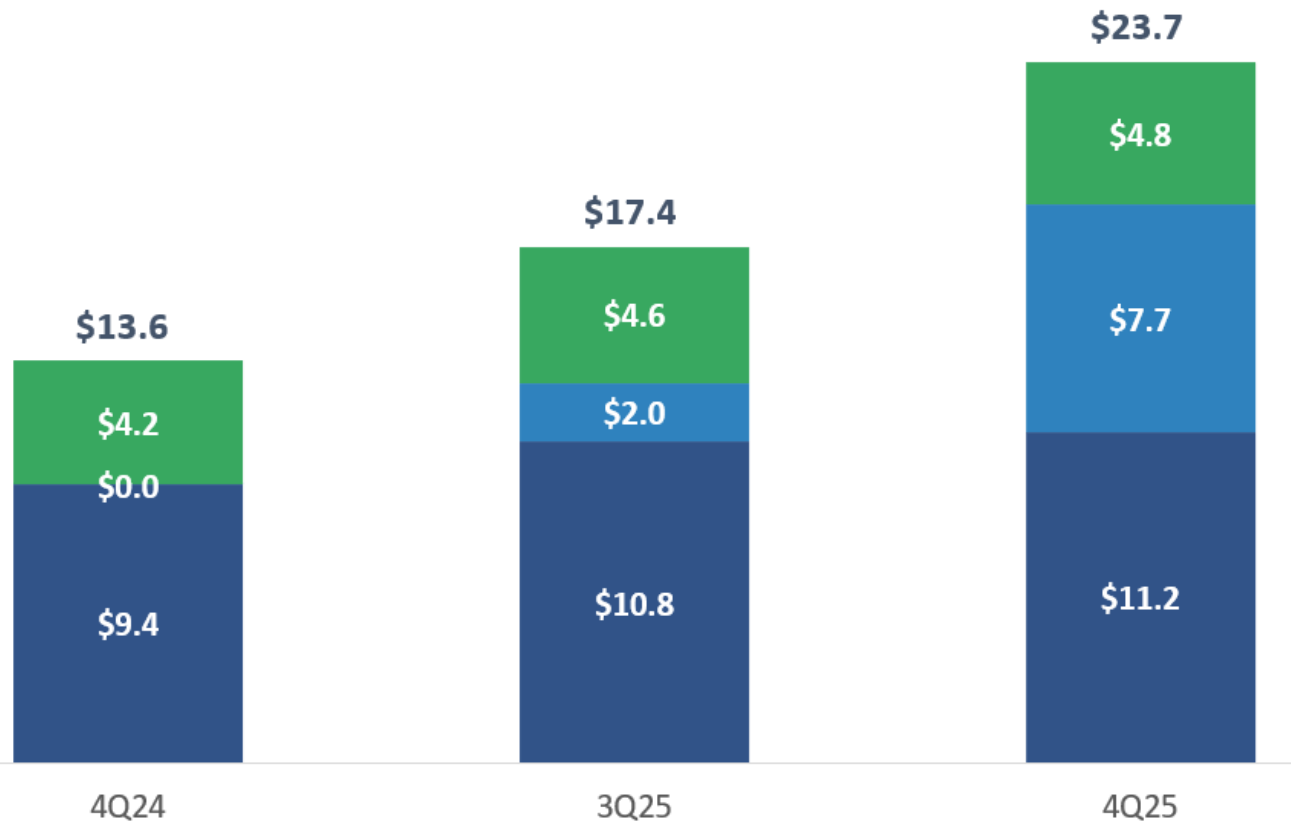
Non-interest Income





Disciplined Expense Management While Investing for Growth

Total Non-interest Expense (\$M)



- All Other Non-interest Expense¹
- Credit Enhancement Servicing/Guarantee Expense
- Salaries & Employee Benefits

Increase in total non-interest expense in 3Q25 and 4Q25 partly due to increases in credit enhancement servicing and guarantee expenses resulting from growth in credit enhanced loans.

In prior years the increase in total non-interest expense has been driven largely by business infrastructure spend, including headcount, to support organic growth and key strategic initiatives.

Outlook Commentary: Remain focused on positive operating leverage; Expense growth to be correlated to revenue production.

NOTE: reported efficiency ratio was 50.5% in 4Q25. Adjusting for credit enhancement related accounting gross ups to net interest income, non-interest income and non-interest expense, the core efficiency ratio was 60.6% for 4Q25²

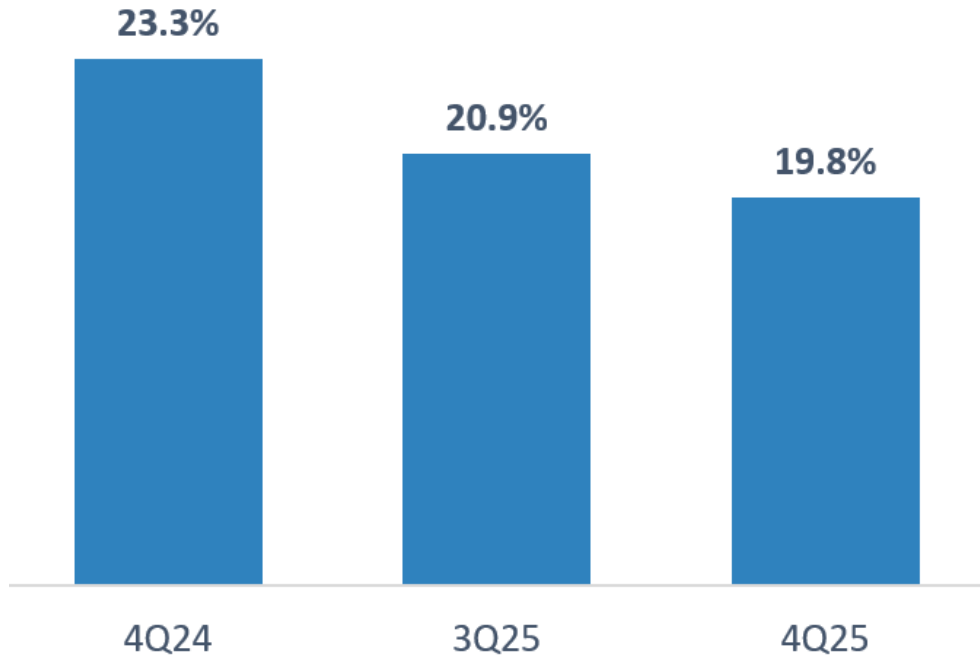
	4Q24	3Q25	4Q25
Full Time Employees (FTEs)	196	194	198
Efficiency Ratio (Non-GAAP) ²	64.2%	47.6%	50.5%

¹All Other Non-interest Expense refers to all other expense components within Total Non-interest Expense, excluding Salaries & Employee Benefits and Credit Enhancement Expenses. ²See Appendix at the end of the presentation for Non-GAAP reconciliation

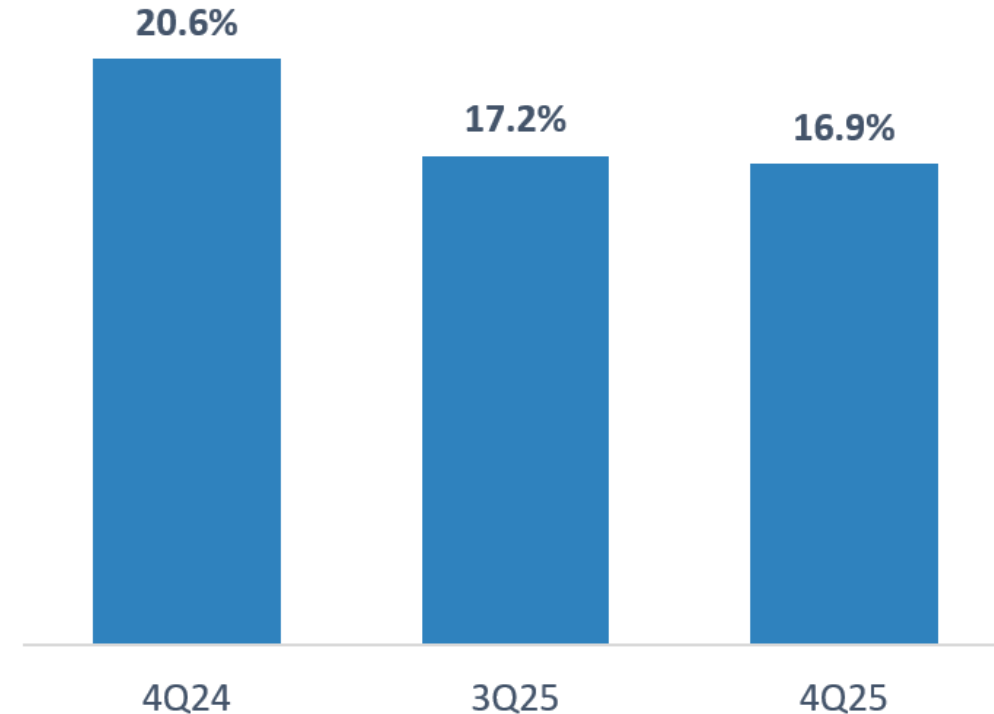


Well Capitalized Above Regulatory Requirements

Total FinWise Bancorp Shareholders' Equity to Tangible Assets Ratio



Leverage Ratio – Bank Level



Capital levels remain well above the well-capitalized regulatory requirement of 9%, pursuant to the Community Bank Leverage Ratio framework adopted by the Bank in 2020.



Appendix

Non-GAAP Reconciliations



Tangible Shareholders' Equity and Tangible Book Value Per Share

(\$ in thousands, except per share amounts)

	As of		
	December 31, 2025	September 30, 2025	December 31, 2024
Total shareholders' equity	\$ 193,195	\$ 187,765	\$ 173,720
Goodwill	—	—	—
Other intangibles	—	—	—
Less: total intangible assets	—	—	—
Tangible shareholders' equity¹	\$ 193,195	\$ 187,765	\$ 173,720
Tangible book value per share¹	\$ 14.15	\$ 13.84	\$ 13.15

Efficiency Ratio

(\$ in thousands)

	For the Three Month Period Ending		
	December 31, 2025	September 30, 2025	December 31, 2024
Non-interest expense	\$ 23,651	\$ 17,449	\$ 13,564
Net interest income	24,568	18,607	15,529
Non-interest income	22,282	18,052	5,603
Adjusted operating revenue	\$ 46,850	\$ 36,659	\$ 21,132
Efficiency ratio²	50.5 %	47.6 %	64.2 %

- (1) Tangible shareholders' equity: This measure is not a measure recognized under GAAP and is therefore considered to be a non-GAAP financial measure. Tangible shareholders' equity is defined as total shareholders' equity less goodwill and other intangible assets. The most directly comparable GAAP financial measure is total shareholder's equity to total assets. The Company had no goodwill or other intangible assets as of any of the dates indicated. The Company has not considered loan servicing rights or loan trailing fee asset as intangible assets for purposes of this calculation. As a result, tangible shareholders' equity is the same as total shareholders' equity as of each of the dates indicated.
- (2) Efficiency Ratio: This measure is not a measure recognized under United States generally accepted accounting principles, or GAAP, and is therefore considered to be a non-GAAP financial measure. The efficiency ratio is defined as total non-interest expense divided by the sum of net interest income and non-interest income. The Company believes this measure is important as an indicator of productivity because it shows the amount of revenue generated for each dollar spent.

Non-GAAP Reconciliations (continued)



Adjusted Efficiency Ratio

(\$ in thousands)

	For the Three Month Period Ending		
	December 31, 2025	September 30, 2025	December 31, 2024
Non-interest expense (GAAP)	\$ 23,651	\$ 17,449	\$ 13,564
Less: credit enhancement program expenses	7,685	1,968	6
Adjusted non-interest expense	15,966	15,481	13,558
Net interest income (GAAP)	24,568	18,607	15,529
Less: credit enhancement interest	7,685	1,968	6
Adjusted net interest income	16,883	16,639	15,523
Total non-interest income (GAAP)	22,282	18,052	5,603
Less: credit enhancement income	12,801	8,762	25
Adjusted non-interest income	9,481	9,290	5,578
Adjusted operating revenue	\$ 26,364	\$ 25,929	\$ 21,101
Adjusted efficiency ratio ³	60.6 %	59.7 %	64.3 %

(3) Adjusted Efficiency Ratio: This measure is not a measure recognized under United States generally accepted accounting principles, or GAAP, and is therefore considered to be a non-GAAP financial measure. The adjusted efficiency ratio is defined as total non-interest expense, adjusted for credit enhancement program expenses, divided by the sum of net interest income and adjusted non-interest income, adjusted for credit enhancement income.

Glossary of Terms Used



- ACH (The Automated Clearing House).** Electronic funds-transfer system that facilitates payments in the U.S. and internationally. The ACH is run by Nacha.
- API (Application Programming Interface).** Set of defined rules that enable different applications to communicate with each other. It acts as an intermediary layer that processes data transfers between systems, letting companies open their application data and functionality to external third-party developers, business partners, and internal departments within their companies.
- Banking-as-a-Service (BaaS).** Banking model in which licensed banks integrate their digital banking services directly into the products of other non-bank businesses. This allows non-bank businesses to offer their customers digital banking services such as mobile bank accounts, debit cards, loans and payment services, without needing to acquire a banking license of their own. The bank's system communicates via APIs and webhooks with that of the non-bank's business, enabling the end customer to access banking services directly through the non-bank's website or app.
- BIN (Bank Identification Number) Sponsorship.** BIN sponsorship allows fintech businesses to quickly gain direct access to the payment processing and card management services provided by the likes of Visa or Mastercard without going through the process of joining a major card scheme. It provides fintechs with quickest way to launch a financial product with a debit, credit or prepaid card attached.
- Credit Enhanced Lending.** FinWise generates interest income from existing and potential new strategic programs through contractual interest earned on loans maintained on the FinWise balance sheet. Fintech strategic programs using this product are required to hold a deposit account at FinWise against which charge-offs are recovered, and which is trued up monthly post any charge-offs.
- FedNow.** The clearing service for financial institutions to provide immediate end-to-end payments to customers. The key difference between this service and the Fed's previous system is that FedNow will be online 24/7, processing transactions in real time.
- HFI (Held for Investment).** When a reporting entity holds an originated or purchased loan for which it has the intent and ability to hold for the foreseeable future or to maturity or payoff, the loan should be classified as held-for-investment. Loans held for investment are reported on the balance sheet at their amortized cost basis.
- HFS (Held for Sale).** When a reporting entity originates or purchases a loan with the intent to sell the loan to another entity (e.g., a government sponsored enterprise).
- Mastercard RPPS (Remote Payment and Presentment Service).** Mastercard RPPS optimizes electronic bill payment by connecting banks to billers. It offers a single, reliable connection for electronic payment providers to help with fast & secure consumer bill payments.
- Mastercard Send.** Mastercard's offering in the real-time personal payments arena. Senders can immediately make "push payments" to bank accounts, mobile wallets, prepaid debit cards, or targeted cash-out locations. The sender can initiate a Mastercard Send transaction with just the recipient's debit card number.
- MoneyRails™** is FinWise's Payments hub, which is a single-window platform through which companies can execute all their payments, and issue virtual cards. MoneyRails also provides the ability to safeguard funds in an array of account types: FBO and subaccounts to satisfy FinTechs' deposit needs, as well as traditional Savings, Checking, Certificate of Deposits, etc. . Payment hubs increase fund control and visibility, reduce the risk associated with numerous fragmented payment processes, and improve overall operating efficiency.
- NIM:** Net Interest Margin
- SBA 7(a) loans.** Small-business loans issued by a private lender and partially backed by the U.S. Small Business Administration.
- SMBs.** Small to medium-sized businesses.
- Strategic Program Lending - SPL (sometimes referred as Marketplace Lending).** Lending predominately done through fintech platforms that connect borrowers with lenders.
- TBV:** Tangible Book Value
- The Clearing House RTP.** A real-time payments platform that all federally insured U.S. depository institutions are eligible to use for payments innovation. All RTP payments are processed by The Clearing House. When you pay your utility bill for the month using RTP, your bank sends message to network which includes the details of the payment. The Clearing House then processes the message and routes it to utility company's bank, completing the payment.
- Visa Direct.** A type of Original Credit Transaction (OCT) that allows fast and secure payment transfers to customers using their card details. Unlike with other payment methods, where it can typically take up to 24 hours for the funds to be transferred to the customer, Visa Direct transactions normally complete near-instantly.