

## To Our Stockholders

We began 2026 with strong performance, extending the momentum established last year. The first quarter marked the inclusion of results from the Presence Bank acquisition, which meaningfully expanded our assets, loan portfolio, geographic footprint, and earnings power. I am proud of our team's disciplined execution and continued focus on our mission to make Every Day Better while advancing our integration efforts.

Net interest income reached a record \$24.6 million, representing a 38% increase compared with the first quarter of 2025, while net interest margin expanded 38 basis points to 3.68%. These results reflect the benefits of our repositioned portfolio and favorable interest rate dynamics. On an adjusted basis, net income and earnings per share increased 35% and 14%, respectively, with improved returns on average assets and tangible equity. This strong first-quarter performance positions us well for the remainder of the year.

Our first strategic priority for 2026 is the successful completion of the Presence Bank integration, and we are progressing according to plan. Key milestones achieved this quarter include completing our core integration by unifying IT and HR systems and beginning the rebranding of acquired locations to ensure consistency across the organization. This work is complex and foundational, and I commend our team for their commitment and execution.

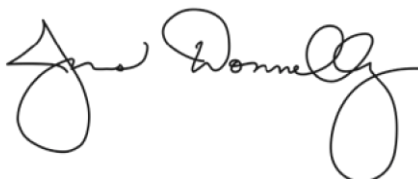
Our second priority is to enhance operating efficiency and elevate the customer experience through the use of AI. As part of this effort, we are deploying Presence Bank's Commercial Credit System across the combined organization. This technology

leverages embedded AI and machine learning to improve automation, speed, and quality throughout the credit process.

Our third priority remains strengthening our talent base and deepening our leadership bench. Our people are central to our success, and during the quarter we welcomed former Presence Bank employees, including new members of our executive leadership team, who further strengthen our organization.

Our fourth priority is a constant focus on creating shareholder value. The results delivered this quarter demonstrate the impact of disciplined execution and strategic actions taken in prior periods, including the portfolio rebalancing completed in 2024. Together, our strategic priorities position us to drive sustainable value creation in the years ahead.

Norwood enters the remainder of 2026 from a position of strength. We have a stronger franchise, a broader footprint, and a dedicated team committed to making Every Day Better™ for our customers, communities, and shareholders. I am confident that our strategy, execution, and values will continue to drive long-term value creation.



James O. Donnelly  
President and Chief Executive Officer

## Selected Financial Highlights

(unaudited) (dollars in thousands, except per share data)

### Three Months Ended March 31, 2026

	2026	2025	Change
Net interest income	\$24,554	\$17,857	\$6,697
Net interest spread (fte)	3.04%	2.61%	43 bps
Net interest margin (fte)	3.68%	3.30%	38 bps
Net income	3,730	5,773	(\$2,043)
Diluted earnings per share	0.35	0.63	(0.28)
Return on average assets	0.53%	1.01%	48 bps
Return on tangible equity	6.04%	12.40%	636 bps

**NWFL**  
NASDAQ

**Honesdale, PA**  
Headquarters

**1871**  
Founded

**300 +**  
Employees

**4.2%**  
Dividend Yield

**\$2.9B**  
Total Assets

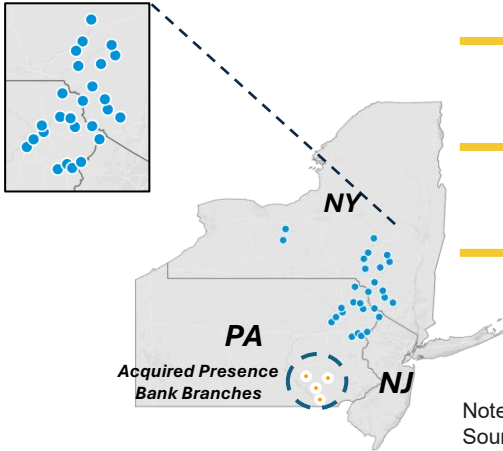
**\$2.2B**  
Total Gross Loans

**\$2.4B**  
Total Deposits

**\$284M**  
Total Equity

**\$334M**  
Market Cap

## Branch Footprint



**33**

Offices

**2**

States

**13**

Counties

**Rejoined the Russell  
2000 Index in 2023**

Note: Financials as of March 31, 2026; market data as of April 23, 2026  
Source: S&P Capital IQ Pro



## Key Tenets for Success

**Customers**



**150 Years  
in Business**

**Employees**



**Rewarding  
Shareholders**

**Community**



**Growth &  
Expansion**

**Shareholders**



**A Community  
Pillar**

## Investment Proposition

**Unified brand:** Consolidated Wayne Bank, Bank of Cooperstown, Bank of the Finger Lakes, and Presence Bank (April 2026) under single Wayne Bank brand

Granular loan and deposit portfolio tied to our community

Attractive financial profile enhanced by the proposed offering and repositioning



Disciplined underwriting culture

Experienced Executive Team, aligned with Board of Directors, focused on delivering shareholder return

Well-positioned to take advantage of market dislocation and M&A opportunities

**Strength. Security. Stability.**

For additional information and to stay informed on our progress, please visit  
[ir.wayne.bank](http://ir.wayne.bank)