



2026 ANNUAL MEETING

May 27, 2026





CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This presentation contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Rule 175 promulgated thereunder, and Section 21E of the Securities Exchange Act of 1934, as amended, and Rule 3b-6 promulgated thereunder, that involve inherent risks and uncertainties. Any statements about our plans, objectives, expectations, strategies, beliefs, or future performance, financial condition, results of operations, investment portfolio or market position, or events constitute forward-looking statements. Such statements are generally identified by words or phrases such as “believes,” “expects,” “anticipates,” “plans,” “trends,” “objectives,” “continues,” “projected”, as well as the negative forms of those words or similar expressions, or future or conditional verbs such as “will,” “would,” “should,” “could,” “seek,” “might,” “may”, as well as the negative forms of those words or similar expressions. Forward-looking statements involve known and unknown risks, uncertainties, assumptions, estimates and other important factors that could cause actual results to differ materially from any results, performance or events expressed or implied by such forward-looking statements.

The following factors, among others, may cause actual results to differ materially from current expectations in the forward-looking statements, including those set forth in this presentation: new or changes in existing governmental regulations or in the way such regulations are interpreted or enforced; negative developments in the banking industry and increased regulatory scrutiny; tax legislative initiatives or assessments; more stringent capital requirements, to the extent they may become applicable to us; changes in accounting standards; any failure to comply with applicable laws and regulations, including, but not limited to, the Community Reinvestment Act and fair lending laws, the USA PATRIOT ACT of 2001, the Office of Foreign Asset Control guidelines and requirements, the Bank Secrecy Act, and the related Financial Crimes Enforcement Network and Federal Financial Institutions Examination Council Guidelines and regulations; federal deposit insurance assessment rate increases; lending risks and risks associated with loan portfolio concentrations; a decline in economic conditions that could reduce demand for our products and services and negatively impact the credit quality of loans; credit losses on loans exceeding estimates; potential effects on the U.S. economy resulting from the implementation of governmental policies, including tax regulations and changes to United States trade policies, including the imposition of tariffs and retaliatory tariffs and geopolitical uncertainty; the soundness of other financial institutions; the ability to meet cash flow needs and availability of financing sources for working capital and other needs; a loss of deposits or a change in product mix that increases the Company’s funding costs; inability to access funding or to monetize liquid assets; changes in interest rates; interest rate effect on the value of our investment securities; cybersecurity risks, including business disruptions from denial-of-service attacks, network intrusions, business e-mail compromise, and other malicious behavior that could result in the disclosure of confidential information; privacy, information security, and data protection laws, rules, and regulations that affect or limit how we collect and use personal information or otherwise have an adverse effect on us; the potential impairment of our goodwill and other intangible assets; our reliance on third parties that provide key components of our business infrastructure; events that may tarnish our reputation; mainstream and social media contagion; the loss of the services of key members of our management team and directors; our ability to attract and retain qualified employees to operate our business; costs associated with repossessed properties, including potential environmental remediation; the effectiveness of our operational processes, policies and procedures, and internal control over financial reporting; our ability to implement technology-facilitated products and services or be successful in marketing these products and services to our clients; the development and use of artificial intelligence (“AI”); risks related to acquisitions, mergers, strategic partnerships, divestitures, and other transactions; competition from new or existing financial institutions and non-banks; investing in technology; incurrence of significant costs related to mergers and related integration activities; the volatility in the price and trading volume of our common stock; “anti-takeover” provisions in our certificate of incorporation and regulations, which may make it more difficult for a third party to acquire control of us even in circumstances that could be deemed beneficial to stockholders; changes in our dividend policy or our ability to pay dividends; the possibility that we may fail to realize the anticipated benefits of our stock repurchase program; our common stock not being an insured deposit; the potential dilutive effect of future equity issuances; the subordination of our common stock to our existing and future indebtedness; the effect of global conditions, earthquakes, volcanoes, tsunamis, floods, fires, drought, and other natural catastrophic events; and the impact of climate change and environmental sustainability matters.

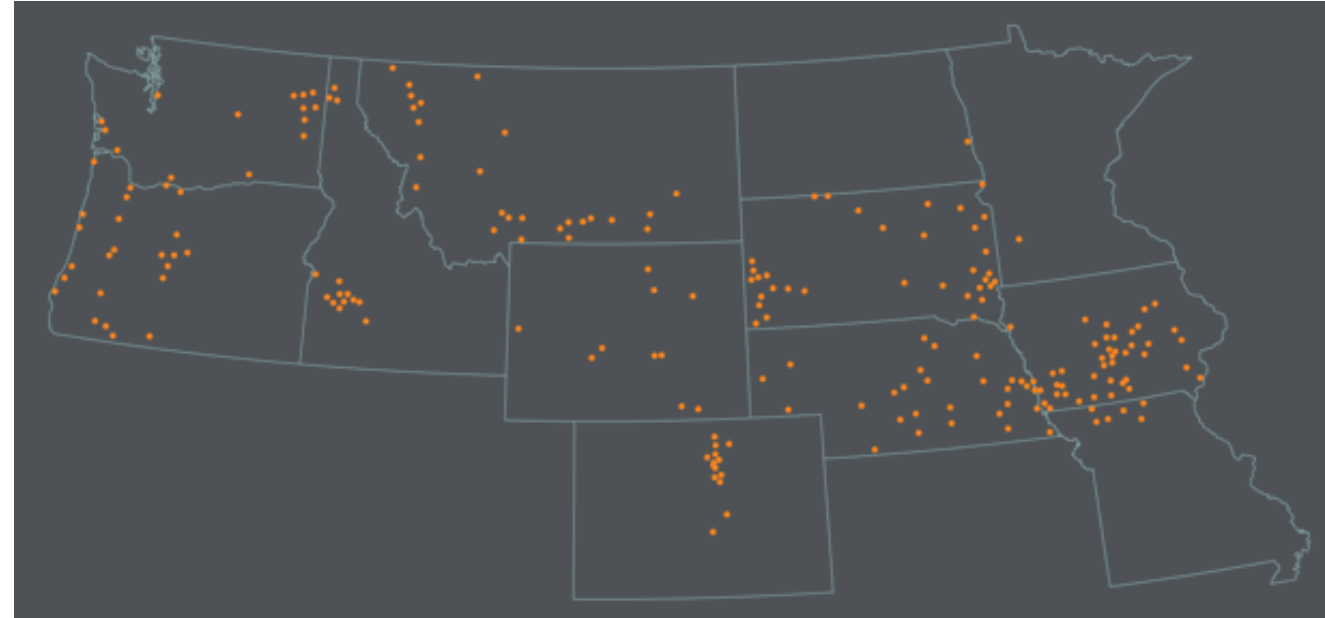
The foregoing factors are not necessarily all of the factors that could cause our actual results, performance or achievements to differ materially from those expressed in or implied by any of our forward-looking statements. Other unpredictable factors also could harm our results.

All forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by the cautionary statements set forth above and included in our periodic reports filed with the Securities and Exchange Commission, or SEC, under the Securities Exchange Act of 1934, as amended, under the caption “Risk Factors”. Interested parties are urged to read in their entirety such risk factors prior to making any investment decision with respect to the Company. Forward-looking statements speak only as of the date they are made and we do not undertake or assume any obligation to update publicly any of these statements to reflect actual results, new information or future events, changes in assumptions or changes in other factors affecting forward-looking statements, except to the extent required by applicable laws. If we update one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements.

FIRST INTERSTATE BANCSYSTEM, INC. OVERVIEW



Premier community banking institution in growing markets throughout the Rocky Mountains, Pacific Northwest, and Midwest



Corporate Overview December 31, 2025

Headquarters	Billings, MT
Exchange/Listing	NASDAQ: FIBK
Market Capitalization*	\$3.5 Billion
Annualized Dividend Yield**	5.7%
Branch Network***	289 banking offices
Sub Debt Rating	Kroll BBB

Financial Highlights December 31, 2025

<u>Balance Sheet</u>		<u>Capital</u>	
Assets	\$26.6 Billion	Total RBC ³	17.06%
LHFI ¹	\$15.2 Billion	CET1 ⁴	14.38%
Deposits	\$22.1 Billion	Leverage	9.61%
ACL ² /LHFI	1.26%		

¹Loans held for investment (LHFI)

³Risk-based capital (RBC)

²Allowance for credit losses (ACL)

⁴Common equity tier-1 (CET1)

* Calculated using closing stock price of \$34.60 as of 12/31/2025

** Calculated using average closing stock price of \$32.72 for the quarter ended 12/31/2025

*** Includes branches in Fargo, North Dakota, Marshall, Minnesota and 4 branches in Nebraska closed in the first quarter of 2026 and 11 Nebraska branches sold to Security First Bank in the second quarter of 2026

BOARD OF DIRECTORS



Stephen B. Bowman
Chair of the Board
Retired Chief Financial Officer,
The Northern Trust Corporation



Renu Agrawal
Former Executive Vice President
& Chief Operating Officer,
Financial Institutions Group,
Wells Fargo



John M. Heyneman, Jr.
Managing Partner, Awe LLC
and Towanda Investments LLC



James A. Reuter
President & Chief Executive Officer,
First Interstate BancSystem, Inc.



Joyce A. Phillips
Chief Executive Officer,
EqualFuture Corp.



James R. Scott, Jr.
Managing General Partner,
JS Investments LP



Dennis L. Johnson
Retired President & Chief Executive
Officer, United Heritage Mutual
Holding Company



Alice S. Cho
Consultant, Ludwig Advisors LLC



Jeremy P. Scott
Co-Founder & Chief Executive
Officer, J&G Brothers Biz, Inc.



Michael L. Scudder
Retired Executive Chairman,
Old National Bancorp



Daniel A. Rykhus
Retired President & Chief Executive
Officer, Raven Industries

COMPANY HIGHLIGHTS



2026 STRATEGIC GOALS AND FOCUS AREAS



1. IMPROVE CORE PROFITABILITY

Favorable multi-year net interest income trajectory coupled with operational efficiencies

- Repricing and reinvestment of maturing fixed rate loans and securities
- Maintain granular, low-cost deposit base
- Proactive approach to credit risk management
- Continued focus on efficiency and branch network optimization
- Banking organization redesign aligning teams around profitable organic expansion

3. OPTIMIZATION OF OUR BALANCE SHEET

Continued emphasis on relationship banking

- Ongoing focus on organic customer acquisition
- Maintaining strong liquidity profile
- Maintaining strong capital ratios while deploying excess capital

2. FOCUSED CAPITAL INVESTMENT

Allocating capital toward enhancing core franchise and deemphasizing peripheral opportunities

- Shifting focus toward core geographies with dominant market share and / or strong growth potential
- Ongoing utilization of buybacks as a disciplined capital management tool

4. ENHANCE BANK AND DIGITAL OFFERINGS

Meeting clients where they are with in branch and digital offerings

- Optimize banking organization for client experience and growth
- Improving our online account opening and payment services
- Credit adjudication improvements focusing on quality and client experience
- Exploring AI opportunities

ONGOING FOCUS**

*Relationship-based
loan and deposit growth*

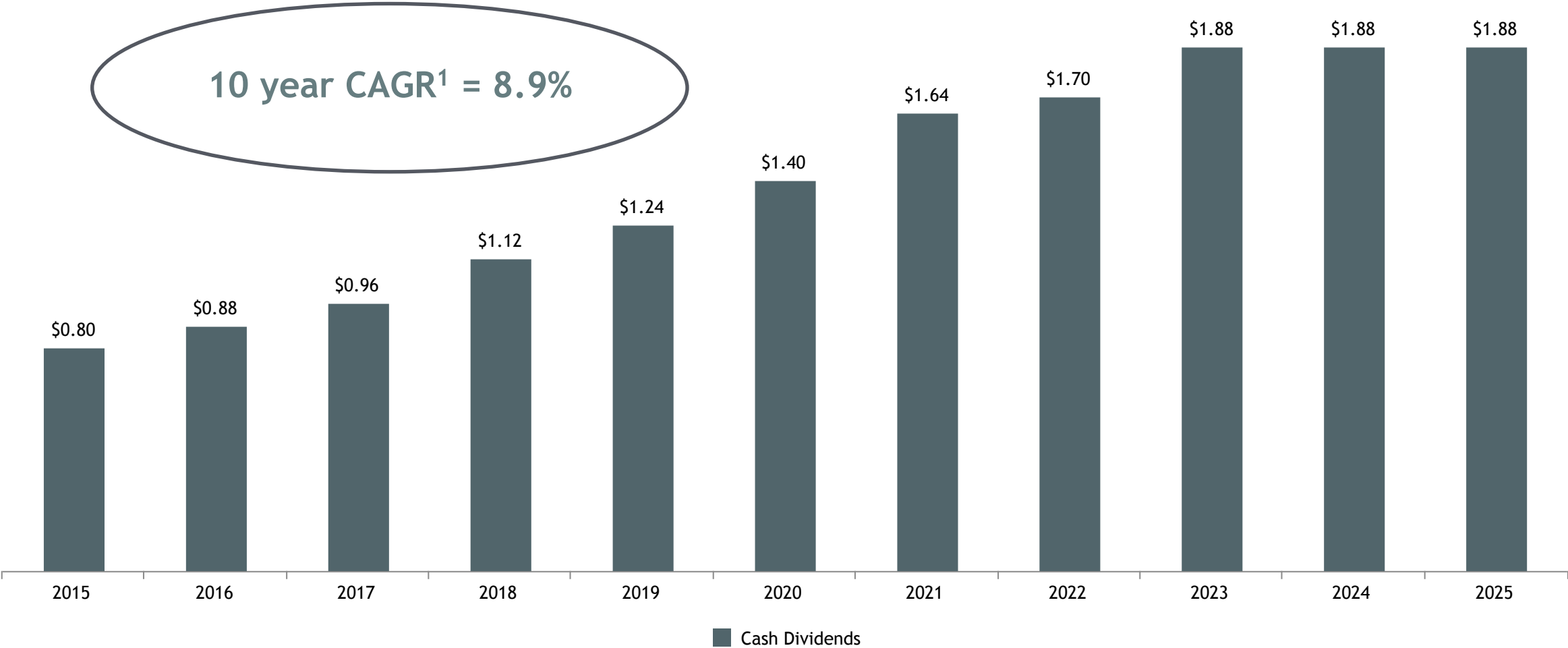
*Expand market share in markets
with existing density and / or growth
potential*

*Optimize branch network
through opening, closing and
relocating branches*

Enhance profitability

Prudently deploy capital

CONSISTENT DIVIDEND TO SHAREHOLDERS



¹ Compound Annual Growth Rate

2025 TOTAL SHAREHOLDER RETURN - FIBK VS PEERS



FIBK Relative Performance



Thank you



Member FDIC. Equal Housing Lender. 