

STOCK YARDS BANCORP, INC.

NASDAQ: SYBT \$81.54 July 23, 2025

SYB.com

INVESTOR FACT SHEET

NASDAQ: SYBT

Second Quarter 2025

Stock Highlights

(as of July 23, 2025)

- **Share Price**
\$81.54
- **52-week high/low**
\$53.21-\$83.67
- **Shares Outstanding**
29.5 million
- **Float**
26.1 million
- **Average Daily Volume**
128,000
(past three months)
- **Market Capitalization**
\$2.40 billion
- **Price to Book Ratio**
2.39x
- **Institutional Ownership**
61.9%
- **Insider Ownership**
8.1%

Contact Information

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Chief Financial Officer

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About the Company

Stock Yards Bancorp, Inc., with \$9.21 billion in assets, is the bank holding company for Stock Yards Bank & Trust Company. Established in 1904 in Louisville, Kentucky, Stock Yards Bank now has 73 offices in Louisville, central, eastern, and northern Kentucky, as well as the Indianapolis, Indiana and Cincinnati, Ohio metropolitan markets.

In addition to its banking operations, Stock Yards Bancorp's Wealth Management and Trust Group has \$7.19 billion in assets under management. It ranks among the country's top 150 trust companies in terms of revenue.

Key Investment Points

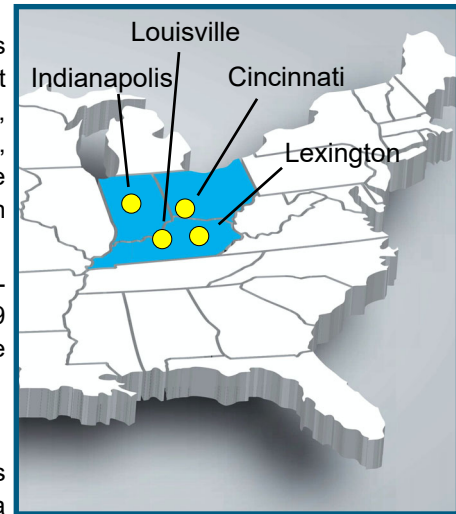
Consistent Earnings – Stock Yards Bancorp has grown earnings per share for 31 of the last 35 years—a trend interrupted only in 2008 and 2009 by the Great Recession, in 2017, by the impact of tax reform, and in 2020, by the COVID-19 pandemic. Net income for the first half of 2025 ended June 30, 2025 was a record \$67.3 million, or \$2.28 per diluted share.

Industry-Leading Performance – Stock Yards Bancorp has established a record for consistent earnings growth based on a belief that performance is best measured over a period of time that takes into account both up- and down-market cycles. Stock Yards Bancorp consistently ranks among the strongest, fastest-growing community banks in the country. For the 10-year period ended 2024, the Company's total shareholder return was 310% versus 127% for the KBW NASDAQ bank index. The Company's exceptional performance has been frequently cited throughout the industry. In June, the Company was named a winner of the 2024 Raymond James Community Bankers Cup, which recognizes the top 10% of community banks with assets between \$500 million and \$10 billion based on various profitability, operational efficiency and balance sheet metrics. In April 2025, the Company was named to the Stephens Art Collector 2025 List, a report that looks at companies that are well-positioned over the next five-plus years to generate strong returns for shareholders over the long-term. In March, S&P Global Market Intelligence recognized Stock Yards as one of the Top 50 Best Performing Community Banks with total assets between \$3 and \$10 billion. In November, the Company was nationally recognized by American Banker Magazine as one of the Best Banks to Work for in 2024. In September, the Company was one of only 30 banks in the U.S. to be named a "Sm-All Star" in Piper Sandler's annual list of top-performing small-cap banks and thrifts in its "Class of 2024."

Capital Management – With its balance sheet strength, Stock Yards Bancorp has continued to pursue capital strategies to enhance stockholder value, including a substantial and sustained dividend payout ratio. These efforts reflect 17 dividend increases since 2012, resulting in a cumulative increase of 158%. The Company also opportunistically pursues strategic fill-in or adjacent-market acquisitions from time to time to augment organic growth and its capital allocation strategies.

Strong, Profitable Fee Income – Stock Yards Bank has several platforms for generating attractive non-interest income that together accounted for \$47.3 million, or 25%, of total revenue for the first half of 2025. Wealth management and trust provides the most significant source of fee income, contributing 45% of total non-interest income for the first half of 2025 and provides Stock Yards Bank with a meaningful competitive advantage and greater differentiation within the community banking arena.

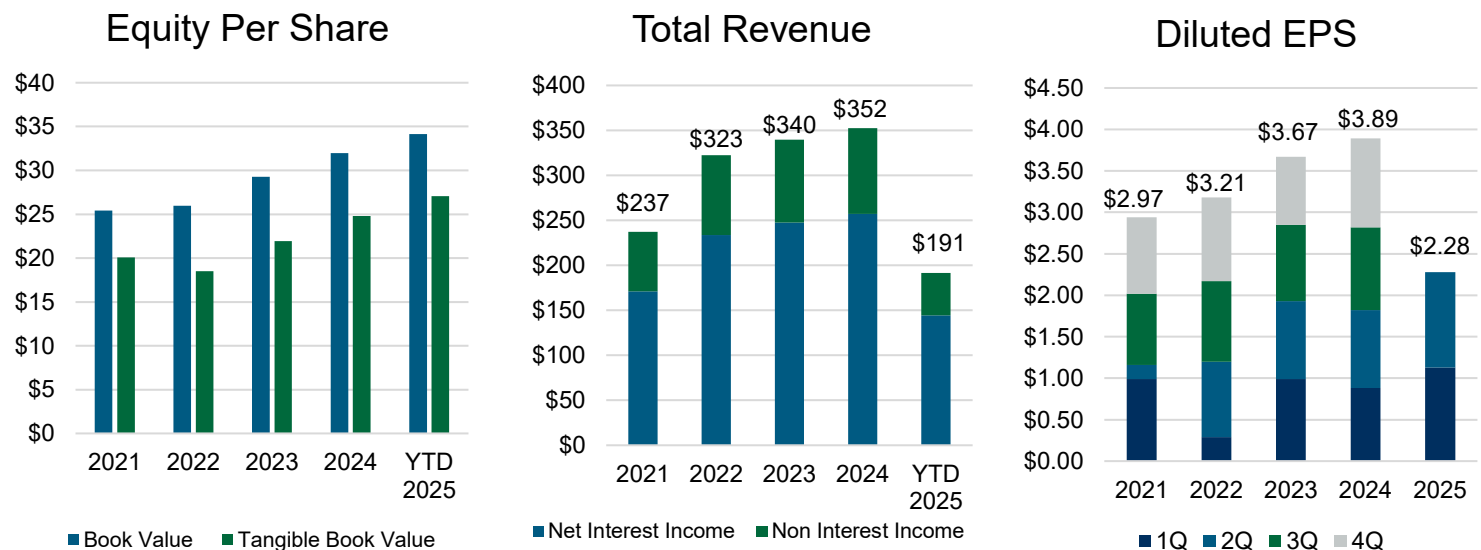
Attractive Market Positions – Stock Yards Bank has become the largest community bank in the Louisville metropolitan area by capitalizing on its 120 year old reputation for superior, locally based service and a broad range of products. It is well positioned as an alternative to the super-regional and national banks that dominate the market and continues to expand its presence in the Louisville, central, eastern, and northern Kentucky, Indianapolis, Indiana and Cincinnati, Ohio markets. The loan portfolio has grown \$779 million, or 13%, over the last 12 months.



Selected Financial Data

	As of and for the Three Months Ended				
	June 30, 2025	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024
<i>(Dollars in thousands, except per share amounts)</i>					
Results of Operations					
Net interest income	\$ 73,473	\$ 70,552	\$ 69,969	\$ 64,979	\$ 62,022
Provision for credit losses	2,175	900	2,675	4,325	1,300
Non-interest income	24,348	22,996	23,507	24,797	23,655
Non-interest expenses	52,700	51,027	51,657	48,452	49,109
Net income	\$ 34,024	\$ 33,271	\$ 31,694	\$ 29,360	\$ 27,598
Diluted earnings per share	\$ 1.15	\$ 1.13	\$ 1.07	\$ 1.00	\$ 0.94
Cash dividends declared per share	\$ 0.31	\$ 0.31	\$ 0.31	\$ 0.31	\$ 0.30
Financial Condition					
Total assets	\$ 9,208,986	\$ 8,997,478	\$ 8,863,419	\$ 8,437,280	\$ 8,315,325
Loans	6,850,273	6,646,360	6,520,402	6,278,133	6,070,963
Non-interest bearing deposits	1,514,924	1,499,383	1,456,138	1,508,203	1,482,514
Interest bearing deposits	5,991,826	5,794,583	5,710,263	5,217,870	5,086,724
Stockholders' equity	1,005,704	975,473	940,476	934,094	894,535
Performance Measures					
Return on average assets	1.52%	1.52%	1.45%	1.39%	1.35%
Return on average equity	13.91%	14.14%	13.45%	12.83%	12.64%
Net interest margin	3.53%	3.46%	3.44%	3.33%	3.26%
Efficiency ratio, FTE	53.83%	54.50%	55.21%	53.92%	57.26%
Non-performing loans to total loans	0.26%	0.24%	0.34%	0.27%	0.29%
Non-performing assets to total assets	0.20%	0.18%	0.25%	0.20%	0.21%
Allowance for credit losses to total loans	1.32%	1.34%	1.33%	1.36%	1.35%
Net (charge-offs) recoveries to average loans*	(0.01)%	0.01%	(0.01)%	(0.02)%	0.00%

* Ratio is not annualized.



Forward-Looking Statements

This fact sheet may contain forward-looking statements about future financial performance, business plans and strategies of Stock Yards Bancorp, Inc. Because forward-looking statements involve future risks and uncertainties, there are factors that could cause actual results to differ materially from those expressed or implied. Specific risk factors and other uncertainties that could affect the accuracy of forward-looking statements are included in the Company's most recent Form 10-K.