

CITIZENS BANCORP INVESTMENT, INC.

May 19, 2026

Dear Valued Shareholder:

Positive Momentum

The first quarter of 2026 has been highly successful for our organization. This quarter marks the first full quarter following the rebranding efforts of our subsidiary Wellworth Bank. We continue to receive positive feedback on our name and brand awareness, as clients discover our growing footprint throughout Middle Tennessee. As we continue to evolve our marketing, we're excited about our ability to feature testimonials with clients as well as transition from brand awareness to product and services offerings in future advertising.

Additionally, we see continued momentum and an increased following through our focus on social media platforms. You can now follow Wellworth Bank on Facebook, LinkedIn, Instagram and Tik Tok.

Financial Results

Citizens Bancorp Investment, Inc. reported earnings of \$5.89 million for the first quarter of 2026. Fully diluted earnings per share were \$0.99 versus \$0.72 for the first quarter of 2025. Our success has been driven by continued strong loan activity, favorable net interest margins through our ability to manage our cost of funding, meanwhile continuing to grow our deposit base. The continued growth in deposits has allowed our company to fund our loan growth as well as reduce our short-term, higher cost borrowings. Consequently, our Board of Directors *approved a dividend of \$0.20 per share*, to shareholders of record on May 12, 2026, payable May 19, 2026. Enclosed is a check or notice of direct deposit for your dividend.

Earnings for the first three months of 2026 of \$5.9 million compared to \$4.3 million in 2025, a 37.5% increase. The increase in earnings was due principally to a \$2.1 million increase in net interest income. Loan balances increased \$66.9 million at favorable rates which contributed significantly to an 8.2% increase in interest income, as compared to 2025. Interest expense decreased 2.8% as our growth in deposits provided the ability to reduce our higher interest borrowing costs during the quarter. Non-interest income increased 12.2% driven by increased service fee activity, debit card activity, and mortgage servicing income. Non-interest expenses increased by 7.1% primarily due to increases in personnel costs along with continued investments related to our rebranding in marketing, supplies and our branch network. Net charge-offs were 0.02% of average loans in the first quarter of 2026 compared to 0.03% in 2025.

Total assets grew \$77.5 million to \$1.78 billion as of March 31, 2026, versus \$1.70 billion at March 31, 2025, a 4.6% increase. Total deposits were \$1.50 billion at March 31, 2026, a 7.36% increase versus 2025. Total loans were \$1.24 billion at March 31, 2026, a 5.7% increase versus 2025. Citizens Bancorp's capital remained strong at \$177.8 million at March 31, 2026, representing 9.99% of total assets. Capital increased 15.9% from March 2025 due to improved earnings and improvement in the market value of our securities portfolio.

Closing Thoughts

Our results show our continued discipline on asset quality and balanced product pricing to remain competitive in the growing markets we serve in Middle Tennessee, while managing our net interest margin to ensure competitive returns to our Shareholders. Our team has done a great job with developing banking relationships versus business transactions by capturing both deposits and loans when the opportunity exists. We will continue to invest in our teams, solutions and technology to ensure that we are keeping pace with the rapid changes impacting the banking industry.

Enclosed with this letter are the financial highlights for the quarter ended, March 31, 2026. We greatly appreciate your continued support of our company.

Sincerely,



Richard L. Greslick, Jr
Chief Executive Officer
Citizens Bancorp Investment, Inc.

Enclosure(s)