REPUBLIC BANCORP, INC.
NEWS RELEASE

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Republic Bancorp Reports Solid Second Quarter Results
Highlighted by Continued Strong Core Bank Net Interest Income Expansion

July 24, 2026

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Executive Vice President & Chief Financial Officer

Louisville, KY – **Republic Bancorp, Inc.** ("Republic" or the "Company") reported second quarter 2026 net income and Diluted Earnings per Class A Common Share ("Diluted EPS") of $32.9 million and $1.68 per share, representing increases of 4% over the $31.5 million and $1.61 per share reported for the second quarter of 2025. As a result, the Company achieved a return on average assets ("ROA") and a return on average equity ("ROE") of 1.88% and 11.42% for the second quarter of 2026.

Logan Pichel, President and Chief Executive Officer of the Bank, commented, "We delivered the strongest second-quarter results in Company history, substantially driven by the continued strength of our Core Bank**(1)** franchise. Traditional Banking**(1)** loans grew $59 million during the quarter, marking our strongest quarterly loan growth in nearly three years and reflecting the success of our relationship-based lending strategy, disciplined execution across our markets, and healthy demand across key lending categories.

Despite the headwinds of a 75 basis point decline in the Federal Funds Target Rate ("FFTR") over the past 12 months, our Core Bank's net interest income increased $4.2 million, or 7%, compared to the second quarter of 2025. Over this same time frame, our Core Bank's net interest margin expanded 30 basis points to a near-record 4.02%, driven by notably lower funding costs, a favorable shift in average interest-earning assets, disciplined loan and deposit pricing, and proactive balance sheet management. Meanwhile, Core Bank credit quality remained strong, and disciplined expense management continued to support our performance.

During June, we successfully launched a new Republic Payment Solutions ("RPS")**(1)** program after several years of cross-functional planning and execution. This program is expected to contribute over $150 million of lower-cost, average deposits during the remainder of 2026, strengthening liquidity, enhancing funding diversification, improving our loan-to-deposit ratio, and generating additional fee income. This launch represents a meaningful strategic achievement and demonstrates our ability to leverage our payment platforms to support long-term balance sheet growth.

Beyond our strong financial performance, we were honored to receive the **Raymond James Community Bankers Cup** for the second consecutive year. This prestigious recognition highlights the nation's top-performing community banks based on profitability, operational efficiency, and balance sheet strength. We were also named **to Forbes' World's Best Banks** list during the second quarter, an honor based on an independent survey of more than 54,000 consumers across 34 countries that measures trust, customer service, digital capabilities, and financial advice. Among thousands of financial institutions evaluated worldwide, Republic was one of only 72 U.S. banks included on the list.

These recognitions reflect the dedication of our associates, the loyalty of our clients, and our commitment to disciplined execution. Since our founding, we have remained focused on delivering sophisticated financial solutions while preserving the relationship-driven, community-focused approach that defines Republic. We believe these honors validate our strategy and underscore the strength of our franchise. As we move through the remainder of 2026, we remain focused on disciplined growth, operational excellence, and creating long-term value for our shareholders," concluded Pichel.

The following table highlights key metrics for the three and six months ended June 30, 2026 and 2025. Additional financial information, including segment-level results, is provided in the financial supplement accompanying this release. *The digital version of this release includes the supplement as an appendix, and it is also available as Exhibit 99.2 to the Company's Form 8-K filed with the SEC on July 24, 2026.*

	Total Company Financial Performance Highlights				Total Company Financial Performance Highlights			
	Three Months Ended Jun. 30,		$	%	Six Months Ended Jun. 30,		$	%
(dollars in thousands, except per share data)	2026	2025	Change	Change	2026	2025	Change	Change
Income Before Income Tax Expense	$ 42,550	$ 40,390	$ 2,160	5 %	$ 97,935	$ 100,352	$ (2,417)	(2)%
Net Income	32,866	31,484	1,382	4	75,435	78,752	(3,317)	(4)
Diluted EPS	1.68	1.61	0.07	4	3.85	4.03	(0.18)	(4)
Return on Average Assets ("ROA")	1.88 %	1.79 %	NA	5	2.14 %	2.21 %	NA	(3)
Return on Average Equity ("ROE")	11.42	11.96	NA	(5)	13.32	15.28	NA	(13)

Results of Operations for the Second quarter of 2026 Compared to the Second quarter of 2025

Core Bank[(1)]

Net income for the Core Bank totaled $22.8 million for the second quarter of 2026, an increase of $4.1 million, or 22%, from $18.7 million in the second quarter of 2025. Results were driven by strong net interest income growth, a lower provision for credit losses, fee-based revenue growth and continued disciplined expense management.

Net Interest Income – Core Bank net interest income increased $4.2 million, or 7%, to $64.1 million for the second quarter of 2026 from $59.9 million for the second quarter of 2025. The primary driver for the 30 basis point increase in the Core Bank's net interest margin from the second quarter of 2025 to the second quarter of 2026 was a favorable 49 basis point decline in the Core Bank's cost of interest bearing liabilities.

Significant factors impacting Core Bank net interest income and net interest margin between the second quarter of 2026 and the second quarter of 2025 were as follows:

<u>Interest-Earning Assets</u>

- **Core Bank average interest-earning cash** declined to $257 million with a weighted-average yield of 3.74% during the second quarter of 2026, compared to $623 million with a yield of 4.45% during the second quarter of 2025. The decline in average interest-earning cash balances reflected the strategic deployment of excess liquidity into loan growth and longer-duration investment securities, which provided more attractive yields than overnight liquidity alternatives tied to the FFTR.

- **Core Bank average investments** increased to $912 million with a weighted-average yield of 4.15% during the second quarter of 2026, compared to $686 million with a yield of 3.71% during the second quarter of 2025 due to the previously referenced redeployment of interest-earning cash.

- **Traditional Banking average loans** increased $59 million to $4.65 billion with a weighted-average yield of 5.66% during the second quarter of 2026, compared to $4.59 billion with a yield of 5.69% during the second quarter of 2025.

Period-over-period comparisons of average loan balances and yields were negatively impacted by the sale of approximately $82 million of loans and lease financing receivables during the first quarter of 2026. These loans were transferred from held for investment to held for sale in December 2025 and contributed an estimated 5 basis points to the Traditional Banking loan portfolio yield during the second quarter of 2025.

Despite a 75 basis point decline in the FFTR over the past 12 months, strong new loan production, continued redeployment of cash flows from lower-yielding loan runoff into higher-yielding originations, and a favorable shift toward higher-spread lending categories largely offset the impact of lower market interest rates on loan portfolio yields.

- **Average outstanding Warehouse[(1)] lines of credit** increased $13 million, or 2%, to $580 million during the second quarter of 2026 from $567 million during the second quarter of 2025, while the weighted-average yield declined 61 basis points to 6.33%. Average committed Warehouse lines increased from $995 million to $1.17 billion over the same period, reflecting continued growth in customer relationships. Average utilization moderated from 57% to 50%, as growth in commitments outpaced growth in outstanding balances.

Funding Liabilities (Deposits and Borrowings)

As it relates to the Core Bank's decline in interest expense and reduction in the cost of interest-bearing liabilities:

- The weighted-average cost of Core Bank total interest-bearing deposits decreased 36 basis points to 1.98% during the second quarter of 2026 from 2.34% during the second quarter of 2025, while total average interest-bearing deposit balances increased $96 million, or 3%. Average balances benefited from a $235 million combined increase in money market and time deposit accounts, partially offset by a $139 million decline in brokered deposits, reciprocal deposits, and interest-bearing transaction accounts. Disciplined deposit pricing initiatives and a favorable shift in funding mix drove a meaningful reduction in the overall cost of interest-bearing deposits.

- Average Federal Home Loan Bank ("FHLB") advances declined $211 million from the second quarter of 2025 to the second quarter of 2026, while the weighted-average cost decreased 26 basis points to 4.09%. During the second quarter of 2026, the Core Bank began realizing the benefit of the March 2026 prepayment of $220 million of higher-cost FHLB advances, which carried a weighted-average rate of 4.57%. The prepayment contributed to lower net funding costs and further supported net interest margin expansion during the quarter.

The following tables present, by reportable segment, the key drivers of Core Bank performance, including net interest income, net interest margin, and average and period-end loan balances for the periods presented.

(dollars in thousands)	Net Interest Income			Net Interest Margin		
	Three Months Ended Jun. 30,			Three Months Ended Jun. 30,		
Reportable Segment	**2026**	**2025**	**$ Change**	**2026**	**2025**	**% Change**
Traditional Banking	$ 60,375	$ 56,380	$ 3,995	4.16 %	3.84 %	0.32 %
Warehouse Lending	3,744	3,549	195	2.59	2.51	0.08
Total Core Bank	$ 64,119	$ 59,929	$ 4,190	4.02	3.72	0.30

(dollars in thousands)	Average Loan Balances				Period-End Loan Balances			
	Three Months Ended Jun. 30,				Jun. 30,	Jun. 30,		
Reportable Segment	**2026**	**2025**	**$ Change**	**% Change**	**2026**	**2025**	**$ Change**	**% Change**
Traditional Banking	$ 4,646,612	$ 4,587,342	$ 59,270	1 %	$ 4,655,509	$ 4,582,152	$ 73,357	2 %
Warehouse Lending	580,065	566,707	13,358	2	614,696	671,773	(57,077)	(8)
Total Core Bank	$ 5,226,677	$ 5,154,049	$ 72,628	1	$ 5,270,205	$ 5,253,925	$ 16,280	-

Provision for Expected Credit Losses(2) – The Core Bank's Provision was a net credit of $181,000 for the second quarter of 2026 compared to a net charge of $772,000 for the second quarter of 2025.

The net credit of $181,000 for the second quarter of 2026 was driven by the following:

- The Traditional Banking segment recorded a net credit to the Provision of $143,000 during the second quarter of 2026. While period-end loan balances grew $59 million during the quarter, provision expense benefited from a favorable shift in portfolio composition. Specifically, construction and land development balances, which carry higher reserve requirements than most other Core Bank lending categories, declined $30 million, as projects progressed and balances primarily migrated into the commercial real estate portfolio. This shift reduced reserve requirements and contributed meaningfully to the quarter's provision benefit.

- Warehouse Lending recorded a net credit to the Provision of $38,000 for the second quarter of 2026 resulting from general formula reserves applied to a $15 million, or 2%, decrease in the outstanding Warehouse period-end balances for the period.

The net charge of $772,000 for the second quarter of 2025 was driven by the following:

- The Traditional Banking segment recorded a net charge to the Provision of $517,000 during the second quarter of 2025 related to a change in loan mix toward loans with higher formula reserve requirements in addition to $313,000 in net charge-offs. While Traditional Banking loan balances increased only $16 million during the second quarter of 2025, the growth occurred in categories with higher loan loss reserve requirements.

- Warehouse Lending recorded a net charge to the Provision of $255,000 for the second quarter of 2025 resulting from general formula reserves applied to a $102 million increase in the outstanding Warehouse period-end balances.

As a percentage of total loans, the Core Bank's Allowance(2) increased 8 basis points from June 30, 2025, to June 30, 2026. The table below provides a view of the Company's percentage of Allowance-to-total-loans by reportable segment.

(dollars in thousands)	As of Jun. 30, 2026			As of Jun. 30, 2025			Year-over-Year Change	
Reportable Segment	**Gross Loans**	**Allowance**	**Allowance to Loans**	**Gross Loans**	**Allowance**	**Allowance to Loans**	**Allowance to Loans**	**% Change**
Traditional Banking	$ 4,655,509	$ 63,806	1.37 %	$ 4,582,152	$ 59,055	1.29 %	0.08 %	6 %
Warehouse Lending	614,696	1,533	0.25	671,773	1,676	0.25	—	—
Total Core Bank	5,270,205	65,339	1.24	5,253,925	60,731	1.16	0.08	7
Tax Refund Solutions	156	1	0.64	95	—	—	0.64	—
Republic Credit Solutions	140,045	22,427	16.01	119,000	21,029	17.67	(1.66)	(9)
Total Republic Processing Group	140,201	22,428	16.00	119,095	21,029	17.66	(1.66)	(9)
Total Company	$ 5,410,406	$ 87,767	1.62 %	$ 5,373,020	$ 81,760	1.52 %	0.10 %	7 %

(in thousands)	Allowance for Credit Losses on Loans Roll-Forward Three Months Ended June 30, 2026					2025				
Reportable Segment	**Beginning Balance**	**Provision**	**Charge-offs**	**Recoveries**	**Ending Balance**	**Beginning Balance**	**Provision**	**Charge-offs**	**Recoveries**	**Ending Balance**
Traditional Banking	$ 64,041	$ (143)	$ (360)	$ 268	$ 63,806	$ 58,851	$ 517	$ (470)	$ 157	$ 59,055
Warehouse Lending	1,571	(38)	—	—	1,533	1,421	255	—	—	1,676
Total Core Bank	65,612	(181)	(360)	268	65,339	60,272	772	(470)	157	60,731
Tax Refund Solutions	6,344	(1,046)	(6,439)	1,142	1	25,981	(3,932)	(25,059)	3,010	—
Republic Credit Solutions	19,884	6,384	(4,244)	403	22,427	20,050	4,983	(4,384)	380	21,029
Total Republic Processing Group	26,228	5,338	(10,683)	1,545	22,428	46,031	1,051	(29,443)	3,390	21,029
Total Company	$ 91,840	$ 5,157	$ (11,043)	$ 1,813	$ 87,767	$ 106,303	$ 1,823	$ (29,913)	$ 3,547	$ 81,760

The table below presents the Core Bank's credit quality metrics:

Core Banking Credit Quality Ratios	Quarters Ended: Jun. 30, 2026	Quarters Ended: Jun. 30, 2025	Years Ended: Dec. 31, 2025	Years Ended: Dec. 31, 2024	Years Ended: Dec. 31, 2023
Nonperforming loans to total loans	0.58 %	0.41 %	0.45 %	0.44 %	0.39 %
Nonperforming assets to total loans (including OREO)	0.60	0.43	0.47	0.46	0.41
Delinquent loans* to total loans	0.35	0.19	0.26	0.20	0.16
Net charge-offs to average loans (Quarterly rates annualized)	0.01	0.02	0.03	0.05	0.01

OREO = Other Real Estate Owned

**Loans 30-days-or-more past due at the time the second contractual payment is past due.*

Noninterest Income – Core Bank noninterest income increased $796,000, or 8%, to $11.3 million for the second quarter of 2026 from $10.5 million for the second quarter of 2025.

- Service charges on deposits increased $562,000, or 16%, and were the largest contributor to the increase in noninterest income, driven primarily by higher activity-based fee volumes, particularly insufficient funds fees.

- Interchange income increased $433,000 compared to the second quarter of 2025, primarily due to a $454,000 favorable adjustment to credit and debit card rewards accruals recorded during the second quarter of 2026. The adjustment aligned the Core Bank's estimated rewards liability with expected payouts under its new rewards programs.

- Other income decreased $236,000, primarily due to a nonrecurring $328,000 net gain recognized from the sale of the Bank's consumer credit card portfolio during the second quarter of 2025.

Noninterest Expense – Core Bank noninterest expenses were $45.9 million for the second quarter of 2026, an increase of $281,000, or 1%, from the second quarter of 2025. The most notable change in noninterest expense from the second quarter of 2025 to the second quarter of 2026 was a $224,000 increase in the marketing and development expense attributable to the Bank's branding initiative launched in mid-2025. Despite this investment, overall noninterest expense growth remained modest, helping support the Core Bank's strong profitability during the quarter.

Republic Processing Group[1]

RPG reported net income of $10.1 million for the second quarter of 2026, compared with net income of $12.8 million for the second quarter of 2025. Results by RPG operating segment were as follows:

Tax Refund Solutions[1]

The TRS segment derives substantially all of its revenues during the first and second quarters of each year.

TRS reported net income of $1.7 million for the second quarter of 2026, compared with $3.3 million for the same period in 2025. The decline in net income was primarily attributable to a $2.9 million less favorable provision benefit compared to the second quarter of 2025.

During the second quarter of each year, the Company charges off all remaining unpaid Refund Advances ("RAs"). While charge-offs during both the second quarters of 2025 and 2026 were favorably lower than the preliminary loan loss reserves established in the preceding first quarters, the Company's reserve estimate for the 2026 tax season proved more precise. This improved accuracy was largely attributable to the nonrenewal of a major Tax Provider contract that drove significant RA volume during the 2025 tax season and historically contributed greater variability to credit loss estimates.

Republic Payment Solutions

RPS reported net income of $1.9 million for the second quarter of 2026, compared with $2.4 million for the same period in 2025. The decline in net income was driven primarily by lower net interest income, reflecting a lower applied yield earned on the segment's average deposit balances. The lower yield primarily resulted from the 75 basis point decline in the FFTR between the second quarters of 2025 and 2026. As a result, RPS earned a yield of 3.67% on average deposit balances of $370 million during the second quarter of 2026, compared with a yield of 4.28% on average deposit balances of $350 million during the second quarter of 2025.

Republic Credit Solutions[1]

RCS reported net income of $6.4 million for the second quarter of 2026, a decrease of $655,000, or 9%, from $7.0 million for the second quarter of 2025. Growth in RCS net interest income and program fees was more than offset by higher provision expense and noninterest expenses.

Net interest income and program fees benefited from strong origination growth across both RCS line of credit ("LOC") products and the segment's installment loan program. However, provision expense increased specifically due to growth in the segment's LOC II product, which carries substantially higher provisioning requirements than the segment's other lending products.

Noninterest expense also increased during the quarter, driven primarily by higher marketing costs. Comparisons to the prior-year period were further impacted by a $763,000 reimbursement recognized during the second quarter of 2025 related to the resolution of a prior-period billing dispute. As a result, the combined impact of higher provision and operating expenses more than offset the benefit of revenue growth, resulting in lower net income for the quarter.

Republic Bancorp, Inc. (the "Company") is the parent company of Republic Bank & Trust Company (the "Bank"). The Bank currently operates 47 banking centers within five metropolitan statistical areas ("MSAs") across five states: 22 banking centers in the Louisville MSA, serving Louisville, Prospect, Shelbyville, and Shepherdsville, Kentucky, and Floyds Knobs, Jeffersonville, and New Albany, Indiana; six banking centers in the Lexington MSA, serving Georgetown and Lexington, Kentucky; eight banking centers in the Cincinnati MSA, serving Cincinnati and West Chester, Ohio, and Bellevue, Covington, Crestview Hills, and Florence, Kentucky; seven banking centers in the Tampa MSA, serving Largo, New Port Richey, St. Petersburg, Seminole, and Tampa, Florida; and four banking centers in the Nashville MSA, serving Franklin, Murfreesboro, Nashville, and Spring Hill, Tennessee. The Bank also offers online banking at www.republicbank.com. The Company is headquartered in Louisville, Kentucky and, as of June 30, 2026, had approximately $7.06 billion in total assets. The Company's Class A Common Stock is listed on the NASDAQ Global Select Market under the symbol "RBCAA."

Republic Bank. Time to Thrive.™

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The forward-looking statements in the preceding paragraphs are based on our current expectations and assumptions regarding our business, the future average balances of the new RPS program launched during June 2026, the future impact to our balance sheet and income statement resulting from changes in interest rates, the yield curve, the ability to develop products and strategies in order to meet the Company's long-term strategic goals and other future conditions.

Because forward-looking statements relate to future events, they are subject to inherent uncertainties, risks, and changes in circumstances that are difficult to predict. Actual results may differ materially from those expressed or implied by these forward-looking statements. Accordingly, readers are cautioned not to place undue reliance on such statements. Forward-looking statements are neither historical facts nor guarantees of future performance.

Factors that could cause actual results to differ materially from those described in forward-looking statements are discussed in the Company's filings with the U.S. Securities and Exchange Commission, including the Risk Factors section of the Company's Annual Report on Form 10-K for the year ended December 31, 2025. The Company undertakes no obligation to update any forward-looking statement, except as required by applicable law.

Footnotes:

(1) The Company is divided into five reportable segments: Traditional Banking, Warehouse Lending, Tax Refund ("TRS"), Republic Payment Solutions ("RPS"), and Republic Credit Solutions ("RCS"). Management considers Traditional Banking and Warehouse Lending to collectively constitute "Core Bank" or "Core Banking" operations, while TRS, RPS, and RCS collectively constitute Republic Processing Group ("RPG") operations.

(2) Provision or Provision for expected credit loss expense includes provisions for on-balance-sheet loans, with changes reflected in the Allowance, or Allowance for credit losses. Provision expense for off-balance-sheet credit exposures is recorded as a component of other noninterest expense, with changes reflected in the Allowance for credit losses on off-balance-sheet credit exposures, which is included in other liabilities on the Company's balance sheet.

NM – Not meaningful
NA – Not applicable

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EARNINGS RELEASE FINANCIAL SUPPLEMENT

SECOND QUARTER 2026

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Second Quarter 2026

(Dollars in thousands, except per-share amounts, number of employees, and number of banking centers, unless otherwise noted.)

Balance Sheet Data

	As of				
	Jun. 30, 2026	**Mar. 31, 2026**	**Dec. 31, 2025**	**Sep. 30, 2025**	**Jun. 30, 2025**
Assets:					
Cash and cash equivalents	$ 354,091	$ 599,105	$ 219,972	$ 484,238	$ 484,808
Investment securities	892,116	886,641	890,582	849,226	711,906
Loans held for sale (1)	57,997	41,782	117,350	40,206	36,802
Loans	5,410,406	5,366,973	5,446,329	5,281,374	5,373,020
Allowance for credit losses	(87,767)	(91,840)	(85,352)	(79,865)	(81,760)
Loans, net	5,322,639	5,275,133	5,360,977	5,201,509	5,291,260
Federal Home Loan Bank ("FHLB") stock, at cost	18,149	27,014	32,114	25,849	24,568
Premises and equipment, net	42,253	40,843	35,986	37,884	36,651
Right-of-use assets	29,042	30,443	31,330	32,804	34,327
Goodwill	40,516	40,516	40,516	40,516	40,516
Other real estate owned ("OREO")	843	896	1,277	1,246	1,054
Bank owned life insurance ("BOLI")	112,216	111,272	110,721	109,773	108,738
Other assets and accrued interest receivable	191,967	199,634	201,236	191,668	200,287
Total assets	$ 7,061,829	$ 7,253,279	$ 7,042,061	$ 7,014,919	$ 6,970,917
Liabilities and Stockholders' Equity:					
Deposits:					
Noninterest-bearing	$ 1,248,704	$ 1,275,427	$ 1,173,461	$ 1,239,023	$ 1,223,016
Interest-bearing	4,303,038	4,233,693	4,029,686	4,099,322	4,094,223
Total deposits	5,551,742	5,509,120	5,203,147	5,338,345	5,317,239
Securities sold under agreements to repurchase ("SSUAR") and other short-term borrowings	68,615	81,337	88,504	74,522	72,103
Operating lease liabilities	30,077	31,492	32,370	33,833	35,335
Federal Home Loan Bank advances	157,000	366,500	506,000	375,000	370,000
Other liabilities and accrued interest payable	97,598	131,443	109,747	108,699	116,134
Total liabilities	5,905,032	6,119,892	5,939,768	5,930,399	5,910,811
Stockholders' equity	1,156,797	1,133,387	1,102,293	1,084,520	1,060,106
Total liabilities and stockholders' equity	$ 7,061,829	$ 7,253,279	$ 7,042,061	$ 7,014,919	$ 6,970,917

Republic Bancorp, Inc.
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Second Quarter 2026 *(continued)*

(Dollars in thousands, except per-share amounts, number of employees, and number of banking centers, unless otherwise noted.)

Average Balance Sheet Data

	Three Months Ended					Six Months Ended	
	Jun. 30, 2026	**Mar. 31, 2026**	**Dec. 31, 2025**	**Sep. 30, 2025**	**Jun. 30, 2025**	**Jun. 30, 2026**	**Jun. 30, 2025**
Assets:							
Interest-earning assets:							
Federal funds sold and other interest-earning deposits	$ 256,961	$ 344,353	$ 407,022	$ 476,681	$ 622,909	$ 300,416	$ 570,140
Investment securities, including FHLB stock	912,466	906,692	901,006	806,304	686,223	909,595	653,058
Loans, including loans held for sale	5,396,640	5,464,500	5,365,734	5,281,369	5,318,666	5,430,382	5,407,821
Total interest-earning assets	6,566,067	6,715,545	6,673,762	6,564,354	6,627,798	6,640,393	6,631,019
Allowance for credit losses	(92,164)	(89,017)	(79,832)	(81,196)	(105,726)	(90,599)	(104,008)
Noninterest-earning assets:							
Noninterest-earning cash and cash equivalents	100,038	132,446	70,289	82,616	125,098	116,152	256,814
Premises and equipment, net	41,741	37,907	38,868	37,557	33,250	39,835	32,883
Bank owned life insurance	111,718	111,300	110,385	109,381	108,416	111,510	108,010
Other assets	273,948	286,831	273,906	279,166	273,195	280,353	273,420
Total assets	$ 7,001,348	$ 7,195,012	$ 7,087,378	$ 6,991,878	$ 7,062,031	$ 7,097,644	$ 7,198,138
Liabilities and Stockholders' Equity:							
Interest-bearing liabilities:							
Interest-bearing deposits	$ 4,192,067	$ 4,157,622	$ 4,084,332	$ 4,078,925	$ 4,081,209	$ 4,174,940	$ 4,061,709
SSUARs and other short-term borrowings	82,507	89,307	133,851	73,135	87,760	85,888	98,202
Federal Home Loan Bank advances	158,654	426,794	377,793	372,283	370,000	291,983	444,972
Total interest-bearing liabilities	4,433,228	4,673,723	4,595,976	4,524,343	4,538,969	4,552,811	4,604,883
Noninterest-bearing liabilities and Stockholders' Equity:							
Noninterest-bearing deposits	1,289,710	1,257,977	1,261,600	1,254,609	1,323,622	1,273,931	1,406,890
Other liabilities	123,813	133,479	125,515	131,269	143,941	128,619	147,103
Stockholders' equity	1,154,597	1,129,833	1,104,287	1,081,657	1,055,499	1,142,283	1,039,262
Total liabilities and stockholders' equity	$ 7,001,348	$ 7,195,012	$ 7,087,378	$ 6,991,878	$ 7,062,031	$ 7,097,644	$ 7,198,138

Republic Bancorp, Inc.
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Second Quarter 2026 *(continued)*

(Dollars in thousands, except per-share amounts, number of employees, and number of banking centers, unless otherwise noted.)

Total Company Average Balance Sheet and Interest Rates

	Three Months Ended June 30, 2026			Three Months Ended June 30, 2025		
	Average Balance	**Interest**	**Average Rate**	**Average Balance**	**Interest**	**Average Rate**
ASSETS						
Interest-earning assets:						
Federal funds sold and other interest-earning deposits	$ 256,961	$ 2,396	3.74 %	$ 622,909	$ 6,917	4.45 %
Investment securities, including FHLB stock (a)	912,466	9,442	4.15	686,223	6,346	3.71
TRS Refund Advances (b)	7,048	67	3.81	26,353	25	0.38
RCS LOC products (b)	48,068	14,036	117.12	46,252	12,434	107.83
Other RPG loans (c)	114,847	1,834	6.41	92,012	1,559	6.80
Outstanding Warehouse lines of credit	580,065	9,155	6.33	566,707	9,803	6.94
Traditional Banking loans (c)	4,646,612	65,601	5.66	4,587,342	65,119	5.69
Total loans (d)	5,396,640	90,693	6.74	5,318,666	88,940	6.71
Total interest-earning assets	6,566,067	102,531	6.26	6,627,798	102,203	6.19
Allowance for credit losses	(92,164)			(105,726)		
Noninterest-earning assets:						
Noninterest-earning cash and cash equivalents	100,038			125,098		
Premises and equipment, net	41,741			33,250		
Bank owned life insurance	111,718			108,416		
Other assets (a)	273,948			273,195		
Total assets	$ 7,001,348			$ 7,062,031		
LIABILITIES AND STOCKHOLDERS' EQUITY						
Interest-bearing liabilities:						
Transaction accounts	$ 1,707,743	$ 2,092	0.49 %	$ 1,699,450	$ 2,557	0.60 %
Money market accounts	1,565,003	9,324	2.39	1,406,053	10,183	2.90
Time deposits	518,078	4,612	3.57	445,129	4,168	3.76
Reciprocal money market and time deposits	298,577	1,935	2.60	318,576	2,622	3.30
Brokered deposits	102,666	1,159	4.53	212,001	2,320	4.39
Total interest-bearing deposits	4,192,067	19,122	1.83	4,081,209	21,850	2.15
SSUARs and other short-term borrowings	82,507	89	0.43	87,760	140	0.64
Federal Home Loan Bank advances	158,654	1,618	4.09	370,000	4,011	4.35
Total interest-bearing liabilities	4,433,228	20,829	1.88	4,538,969	26,001	2.30
Noninterest-bearing liabilities and Stockholders' equity:						
Noninterest-bearing deposits	1,289,710			1,323,622		
Other liabilities	123,813			143,941		
Stockholders' equity	1,154,597			1,055,499		
Total liabilities and stockholders' equity	$ 7,001,348			$ 7,062,031		
Net interest income		$ 81,702			$ 76,202	
Net interest spread			4.38 %			3.89 %
Net interest margin			4.99 %			4.61 %

(a) *For the purpose of this calculation, the fair value adjustment on debt securities is included as a component of other assets.*
(b) *Interest income is composed either entirely or predominantly of loan fees.*
(c) *Average balances include the principal balance of nonaccrual loans and loans held for sale that are not carried at fair value and are inclusive of all loan premiums, discounts, fees and costs.*
(d) *See Footnote 2 of the Earnings Release Financial Supplement for detail of total loan fees by reporting segment.*

Republic Bancorp, Inc.
Earnings Release Financial Supplement
Second Quarter 2026 *(continued)*

(Dollars in thousands, except per-share amounts, number of employees, and number of banking centers, unless otherwise noted.)

Income Statement Data

	Three Months Ended					Six Months Ended	
	Jun. 30, 2026	**Mar. 31, 2026**	**Dec. 31, 2025**	**Sep. 30, 2025**	**Jun. 30, 2025**	**Jun. 30, 2026**	**Jun. 30, 2025**
Total interest income (2)	$ 102,531	$ 113,787	$ 103,233	$ 103,239	$ 102,203	$ 216,318	$ 232,041
Total interest expense	20,829	23,335	24,423	26,269	26,001	44,164	53,151
Net interest income	81,702	90,452	78,810	76,970	76,202	172,154	178,890
Provision	5,157	9,780	10,079	2,023	1,823	14,937	19,495
Noninterest income:							
Service charges on deposit accounts	4,068	3,883	3,825	3,646	3,505	7,951	6,965
Net refund transfer fees	3,208	9,525	108	1,117	2,567	12,733	16,460
Mortgage banking income (1)	1,799	1,825	1,620	2,064	1,896	3,624	3,717
Interchange fee income	3,623	2,873	2,884	3,030	3,200	6,496	6,277
Program fees (1)	5,058	4,549	4,444	4,888	4,451	9,607	8,273
Increase in cash surrender value of BOLI	943	930	947	1,035	821	1,873	1,614
Net losses on OREO	(41)	(50)	(53)	(52)	(53)	(91)	(106)
Gain on sale of Republic Bank Finance loans/leases (1)	—	5,845	—	—	—	5,845	—
Gain on sale of Visa Class B-1 shares	—	—	—	—	—	—	4,090
Other (1)	911	579	1,684	840	1,257	1,490	3,508
Total noninterest income	19,569	29,959	15,459	16,568	17,644	49,528	50,798
Noninterest expense:							
Salaries and employee benefits	30,943	32,117	34,163	31,027	30,801	63,060	61,870
Technology, equipment, and communication	8,686	7,946	8,581	8,710	8,684	16,632	17,327
Occupancy	3,460	3,648	3,673	3,547	3,391	7,108	6,955
Marketing and development	3,097	1,778	2,422	2,668	1,243	4,875	2,630
FDIC insurance expense	720	832	751	763	731	1,552	1,550
Interchange related expense	1,405	1,401	1,609	1,640	1,488	2,806	3,124
Legal and professional fees	836	450	825	1,100	666	1,286	1,784
Core conversion and related contract consulting fees	—	—	220	97	182	—	5,896
FHLB advances early termination penalties	—	2,316	—	—	—	2,316	—
Other	4,417	4,758	4,351	4,201	4,447	9,175	8,705
Total noninterest expense	53,564	55,246	56,595	53,753	51,633	108,810	109,841
Income before income tax expense	42,550	55,385	27,595	37,762	40,390	97,935	100,352
Income tax expense	9,684	12,816	4,774	8,018	8,906	22,500	21,600
Net income	$ 32,866	$ 42,569	$ 22,821	$ 29,744	$ 31,484	$ 75,435	$ 78,752

Republic Bancorp, Inc.
Earnings Release Financial Supplement
Second Quarter 2026 *(continued)*

(Dollars in thousands, except per-share amounts, number of employees, and number of banking centers, unless otherwise noted.)

Selected Data and Ratios

	As of and for the Three Months Ended					As of and for the Six Months Ended	
	Jun. 30, 2026	**Mar. 31, 2026**	**Dec. 31, 2025**	**Sep. 30, 2025**	**Jun. 30, 2025**	**Jun. 30, 2026**	**Jun. 30, 2025**
Per Share Data:							
Basic weighted average shares outstanding	19,833	19,795	19,744	19,733	19,721	19,819	19,721
Diluted weighted average shares outstanding	19,864	19,830	19,799	19,791	19,784	19,852	19,795
Period-end shares outstanding:							
Class A Common Stock	17,498	17,467	17,393	17,387	17,378	17,498	17,378
Class B Common Stock	2,137	2,148	2,148	2,149	2,149	2,137	2,149
Book value per share (3)	$ 58.92	$ 57.78	$ 56.41	$ 55.51	$ 54.29	$ 58.92	$ 54.29
Tangible book value per share (3)	56.44	55.30	53.91	53.01	51.78	56.44	51.78
Earnings per share ("EPS"):							
Basic EPS - Class A Common Stock	$ 1.69	$ 2.18	$ 1.17	$ 1.53	$ 1.62	$ 3.86	$ 4.04
Basic EPS - Class B Common Stock	1.53	1.98	1.07	1.39	1.47	3.51	3.68
Diluted EPS - Class A Common Stock	1.68	2.18	1.17	1.52	1.61	3.85	4.03
Diluted EPS - Class B Common Stock	1.53	1.98	1.06	1.39	1.47	3.50	3.66
Cash dividends declared per Common share:							
Class A Common Stock	$ 0.495	$ 0.495	$ 0.451	$ 0.451	$ 0.451	$ 0.990	$ 0.902
Class B Common Stock	0.450	0.450	0.410	0.410	0.410	0.900	0.820
Performance Ratios:							
Return on average assets	1.88 %	2.40 %	1.28 %	1.69 %	1.79 %	2.14 %	2.21 %
Return on average equity	11.42	15.28	8.20	10.91	11.96	13.32	15.28
Efficiency ratio (4)	52.9	45.9	60.0	57.5	55.0	49.1	47.8
Yield on average interest-earning assets (2)	6.26	6.87	6.14	6.24	6.19	6.57	7.06
Cost of average interest-bearing liabilities	1.88	2.02	2.11	2.30	2.30	1.96	2.33
Cost of average deposits (5)	1.40	1.41	1.50	1.64	1.62	1.40	1.59
Net interest spread (2)	4.38	4.85	4.03	3.94	3.89	4.61	4.73
Net interest margin - Total Company (2)	4.99	5.46	4.69	4.65	4.61	5.23	5.44
Net interest margin - Core Bank (2)	4.02	3.96	3.87	3.78	3.72	3.99	3.71
Other Information:							
End of period FTEs (6) - Total Company	958	966	973	978	974	958	974
End of period FTEs (6) - Core Bank	897	907	911	918	917	897	917
Number of full-service banking centers	47	47	47	47	47	47	47

Republic Bancorp, Inc.
Earnings Release Financial Supplement
Second Quarter 2026 *(continued)*

(Dollars in thousands, except per-share amounts, number of employees, and number of banking centers, unless otherwise noted.)

Loan Composition and Allowance for Credit Losses on Loans

	As of				
	Jun. 30, 2026	**Mar. 31, 2026**	**Dec. 31, 2025**	**Sep. 30, 2025**	**Jun. 30, 2025**
Loan Composition:					
Traditional Banking:					
Residential real estate:					
Owner-occupied	$ 1,042,149	$ 1,028,473	$ 1,040,080	$ 1,044,737	$ 1,031,898
Nonowner-occupied	275,983	280,777	283,246	291,373	303,357
Commercial real estate					
Owner-occupied	704,806	684,405	666,948	643,519	650,771
Nonowner-occupied	819,996	819,363	799,420	801,644	818,367
Multi-Family	377,392	328,154	331,370	321,453	319,905
Construction & land development	215,341	245,423	238,455	246,065	258,817
Commercial & industrial	547,145	541,646	528,873	488,786	481,219
Lease financing receivables	21,572	20,710	20,523	96,605	96,547
Aircraft	202,729	202,388	203,120	202,742	211,910
Home equity	429,812	425,662	413,638	399,691	387,599
Consumer:					
Credit cards	11,422	11,659	10,711	10,787	10,315
Overdrafts	825	802	971	881	826
Automobile loans	645	678	738	813	916
Other consumer	5,692	6,151	8,204	9,210	9,705
Total Traditional Banking	4,655,509	4,596,291	4,546,297	4,558,306	4,582,152
Warehouse lines of credit	614,696	629,848	754,090	609,826	671,773
Total Core Banking	5,270,205	5,226,139	5,300,387	5,168,132	5,253,925
Republic Processing Group:					
Tax Refund Solutions:					
Refund Advances	—	8,458	12,924	—	—
Other TRS commercial & industrial loans	156	701	19,473	292	95
Republic Credit Solutions	140,045	131,675	113,545	112,950	119,000
Total Republic Processing Group	140,201	140,834	145,942	113,242	119,095
Total Loans - Total Company	$ 5,410,406	$ 5,366,973	$ 5,446,329	$ 5,281,374	$ 5,373,020
Allowance for Credit Losses on Loans:					
Traditional Banking	$ 63,806	$ 64,041	$ 63,662	$ 58,479	$ 59,055
Warehouse Lending	1,533	1,571	1,882	1,522	1,676
Total Core Banking	65,339	65,612	65,544	60,001	60,731
Tax Refund Solutions	1	6,344	333	1	—
Republic Credit Solutions	22,427	19,884	19,475	19,863	21,029
Total Republic Processing Group	22,428	26,228	19,808	19,864	21,029
Total Allowance - Total Company	$ 87,767	$ 91,840	$ 85,352	$ 79,865	$ 81,760
Allowance to Total Loans:					
Traditional Banking	1.37 %	1.39 %	1.40 %	1.28 %	1.29
Warehouse Lending	0.25	0.25	0.25	0.25	0.25
Total Core Banking	1.24	1.26	1.24	1.16	1.16
Tax Refund Solutions	0.64	69.27	1.03	0.34	—
Republic Credit Solutions	16.01	15.10	17.15	17.59	17.67
Total Republic Processing Group	16.00	18.62	13.57	17.54	17.66
Total Company	1.62	1.71	1.57	1.51	1.52

Republic Bancorp, Inc.
Earnings Release Financial Supplement
Second Quarter 2026 *(continued)*

(Dollars in thousands, except per-share amounts, number of employees, and number of banking centers, unless otherwise noted.)

Credit Quality Data and Ratios

	As of and for the Three Months Ended					As of and for the Six Months Ended	
	Jun. 30, 2026	Mar. 31, 2026	Dec. 31, 2025	Sep. 30, 2025	Jun. 30, 2025	Jun. 30, 2026	Jun. 30, 2025
Nonperforming Assets - Total Company:							
Loans on nonaccrual status	$ 30,645	$ 31,784	$ 23,806	$ 21,572	$ 21,537	$ 30,645	$ 21,537
Loans past due 90-days-or-more and still on accrual	83	68	161	137	105	83	105
Total nonperforming loans	30,728	31,852	23,967	21,709	21,642	30,728	21,642
OREO	843	896	1,277	1,246	1,054	843	1,054
Total nonperforming assets	$ 31,571	$ 32,748	$ 25,244	$ 22,955	$ 22,696	$ 31,571	$ 22,696
Nonperforming Assets - Core Bank:							
Loans on nonaccrual status	$ 30,645	$ 31,784	$ 23,806	$ 21,572	$ 21,537	$ 30,645	$ 21,537
Loans past due 90-days-or-more and still on accrual	4	—	—	—	—	4	—
Total nonperforming loans	30,649	31,784	23,806	21,572	21,537	30,649	21,537
OREO	843	896	1,277	1,246	1,054	843	1,054
Total nonperforming assets	$ 31,492	$ 32,680	$ 25,083	$ 22,818	$ 22,591	$ 31,492	$ 22,591
Delinquent Loans:							
Core Bank	$ 18,436	$ 33,052	$ 13,925	$ 10,691	$ 9,953	$ 18,436	$ 9,953
RPG	10,054	9,690	8,938	8,691	9,133	10,054	9,133
Total delinquent loans - Total Company	$ 28,490	$ 42,742	$ 22,863	$ 19,382	$ 19,086	$ 28,490	$ 19,086
NCOs (Recoveries) by Segment:							
Traditional Banking	$ 92	$ 326	$ 879	$ 251	$ 313	$ 418	$ 449
Warehouse Lending	—	—	—	—	—	—	—
Core Bank	92	326	879	251	313	418	449
Tax Refund Solutions	5,297	(669)	(894)	(1,468)	22,049	4,628	21,356
Republic Credit Solutions	3,841	3,635	4,607	5,135	4,004	7,476	7,908
RPG	9,138	2,966	3,713	3,667	26,053	12,104	29,264
Total NCOs (recoveries) - Total Company	$ 9,230	$ 3,292	$ 4,592	$ 3,918	$ 26,366	$ 12,522	$ 29,713
Credit Quality Ratios - Total Company:							
Nonperforming loans to total loans	0.57 %	0.59 %	0.44 %	0.41 %	0.40 %	0.57 %	0.40 %
Nonperforming assets to total loans (including OREO)	0.58	0.61	0.46	0.43	0.42	0.58	0.42
Nonperforming assets to total assets	0.45	0.45	0.36	0.33	0.33	0.45	0.33
Allowance for credit losses to total loans	1.62	1.71	1.57	1.51	1.52	1.62	1.52
Allowance for credit losses to nonperforming loans	286	288	356	368	378	286	378
Delinquent loans to total loans (7)	0.53	0.80	0.42	0.37	0.36	0.53	0.36
Annualized NCOs (recoveries) to average loans	0.69	0.24	0.34	0.29	1.99	0.47	1.99
Credit Quality Ratios - Core Bank:							
Nonperforming loans to total loans	0.58 %	0.61 %	0.45 %	0.42 %	0.41 %	0.58 %	0.41 %
Nonperforming assets to total loans (including OREO)	0.60	0.63	0.47	0.44	0.43	0.60	0.43
Nonperforming assets to total assets	0.49	0.49	0.38	0.35	0.35	0.49	0.35
Allowance for credit losses to total loans	1.24	1.26	1.24	1.16	1.16	1.24	1.16
Allowance for credit losses to nonperforming loans	213	206	275	278	282	213	282
Delinquent loans to total loans (7)	0.35	0.63	0.26	0.21	0.19	0.35	0.19
Annualized NCOs (recoveries) to average loans	0.01	0.03	0.07	0.02	0.02	0.02	0.02
TRS Refund Advances ("RAs and ERAs")							
RAs and ERAs originated	$ —	$ 246,396	$ 12,924	$ —	$ —	$ 246,396	$ 662,556
Net (credit) charge to the Provision for RAs and ERAs	(1,056)	5,318	(598)	(1,454)	(3,934)	4,262	11,401
RAs and ERAs NCOs (recoveries)	5,227	(669)	(894)	(1,454)	21,885	4,558	21,194

Republic Bancorp, Inc.
Earnings Release
Financial Supplement
Second Quarter 2026 ***(continued)***

Segment Data:

Reportable segments are determined based on the products and services offered and the level of information provided to the chief operating decision maker (“CODM”). The CODM uses this information to review the performance of various components of the business, including banking centers and business units, which are aggregated when their operating performance, products and services, and clients are similar. The Company’s Executive Chair and Chief Executive Officer serves as the Company’s CODM. Income before income tax expense is the measure of segment profit or loss regularly reviewed by the CODM and used to allocate resources and evaluate performance.

As of June 30, 2026, the Company was divided into five reportable segments: Traditional Banking, Warehouse Lending, Tax Refund Solutions, Republic Payment Solutions, and Republic Credit Solutions. Management considers the first two segments to collectively constitute “Core Bank” or “Core Banking” operations, while the last three segments collectively constitute Republic Processing Group operations.

The nature of each segment’s operations and the primary drivers of net revenues by reportable segment are described below:

Reportable Segment:	Nature of Operations:	Primary Drivers of Net Revenue:
Core Banking:		
Traditional Banking	Provides traditional banking products to clients in its market footprint via its banking center network and to clients outside of its market footprint primarily via its digital delivery channels.	Net interest income
Warehouse Lending	Provides short-term, revolving credit facilities to mortgage bankers across the U.S.	Net interest income
Republic Processing Group:		
Tax Refund Solutions	Offers tax-related credit products and facilitates the receipt and payment of federal and state tax refunds through Refund Transfer products. TRS products are primarily provided to clients outside of the Bank’s market footprint.	Net interest income and Net refund transfer fees
Republic Payment Solutions	Offers general-purpose reloadable cards. RPS products are primarily provided to clients outside of the Bank’s market footprint.	Net interest income and Program fees
Republic Credit Solutions	Offers consumer credit products. RCS products are primarily provided to clients outside of the Bank’s market footprint, with a substantial portion of RCS clients considered subprime or near-prime borrowers.	Net interest income and Program fees

The accounting policies used for Republic’s reportable segments are consistent with those described in the summary of significant accounting policies. Segment performance is evaluated based on operating income before income taxes. Goodwill is allocated to the Traditional Banking segment. Income taxes are generally allocated based on income before income tax expense unless specific segment allocations can be reasonably determined.

Transactions among reportable segments are recorded at carrying value. Net interest income is reflected within each applicable business segment based on the underlying financial instruments assigned to that segment and the impact of the Company’s internal funds transfer pricing process applied to each instrument. Funds transfer pricing is allocated from the Traditional Banking segment to each segment based on the assumed terms of the underlying financial instruments within that segment and applicable market interest rates corresponding to those assumed terms.

Republic Bancorp, Inc.
Earnings Release Financial Supplement
Second Quarter 2026 *(continued)*

Segment information for the three and six months ended June 30, 2026, and 2025 follows:

Three Months Ended June 30, 2026

(dollars in thousands)	Core Banking: Traditional Banking	Core Banking: Warehouse Lending	Total Core Banking	Republic Processing Group: Tax Refund Solutions	Republic Processing Group: Republic Payment Solutions	Republic Processing Group: Republic Credit Solutions	Total RPG	Total Company
Net interest income	$ 60,375	$ 3,744	**$ 64,119**	$ 27	$ 3,006	$ 14,550	**$ 17,583**	**$ 81,702**
Provision for expected credit loss expense	(143)	(38)	**(181)**	(1,046)	—	6,384	**5,338**	**5,157**
Net refund transfer fees	—	—	**—**	3,208	—	—	**3,208**	**3,208**
Mortgage banking income	1,799	—	**1,799**	—	—	—	**—**	**1,799**
Program fees	—	—	**—**	—	743	4,315	**5,058**	**5,058**
Other noninterest income	9,443	23	**9,466**	37	1	—	**38**	**9,504**
Total noninterest income	11,242	23	**11,265**	3,245	744	4,315	**8,304**	**19,569**
Total noninterest expense	44,878	987	**45,865**	2,100	1,293	4,306	**7,699**	**53,564**
Income before income tax expense	26,882	2,818	**29,700**	2,218	2,457	8,175	**12,850**	**42,550**
Income tax expense	6,212	676	**6,888**	473	535	1,788	**2,796**	**9,684**
Net income	$ 20,670	$ 2,142	**$ 22,812**	$ 1,745	$ 1,922	$ 6,387	**$ 10,054**	**$ 32,866**
Period-end assets	$ 5,770,433	$ 614,989	**$ 6,385,422**	$ 20,226	$ 494,952	$ 161,229	**$ 676,407**	**$ 7,061,829**
Net interest margin	4.16 %	2.59 %	**4.02 %**	NM	NM	NM	**NM**	**4.99 %**
Net-revenue concentration*	70 %	4 %	**74 %**	3 %	4 %	19 %	**26 %**	**100 %**

Three Months Ended June 30, 2025

(dollars in thousands)	Core Banking: Traditional Banking	Core Banking: Warehouse Lending	Total Core Banking	Republic Processing Group: Tax Refund Solutions	Republic Processing Group: Republic Payment Solutions	Republic Processing Group: Republic Credit Solutions	Total RPG	Total Company
Net interest income	$ 56,380	$ 3,549	**$ 59,929**	$ 62	$ 3,563	$ 12,648	**$ 16,273**	**$ 76,202**
Provision for expected credit loss expense	517	255	**772**	(3,932)	—	4,983	**1,051**	**1,823**
Net refund transfer fees	—	—	**—**	2,567	—	—	**2,567**	**2,567**
Mortgage banking income	1,896	—	**1,896**	—	—	—	**—**	**1,896**
Program fees	—	—	**—**	—	735	3,716	**4,451**	**4,451**
Other noninterest income	8,550	23	**8,573**	156	1	—	**157**	**8,730**
Total noninterest income	10,446	23	**10,469**	2,723	736	3,716	**7,175**	**17,644**
Total noninterest expense	44,633	951	**45,584**	2,504	1,179	2,366	**6,049**	**51,633**
Income before income tax expense	21,676	2,366	**24,042**	4,213	3,120	9,015	**16,348**	**40,390**
Income tax expense	4,820	533	**5,353**	901	679	1,973	**3,553**	**8,906**
Net income	$ 16,856	$ 1,833	**$ 18,689**	$ 3,312	$ 2,441	$ 7,042	**$ 12,795**	**$ 31,484**
Period-end assets	$ 5,788,697	$ 672,166	**$ 6,460,863**	$ 32,771	$ 346,586	$ 130,697	**$ 510,054**	**$ 6,970,917**
Net interest margin	3.84 %	2.51 %	**3.72 %**	NM	NM	NM	**NM**	**4.61 %**
Net-revenue concentration*	71 %	4 %	**75 %**	3 %	5 %	17 %	**25 %**	**100 %**

** Net revenue represents net interest income plus total noninterest income. Net-revenue concentration equals segment-level net revenue divided by total Company net revenue.*

Republic Bancorp, Inc.
Earnings Release Financial Supplement
Second Quarter 2026 *(continued)*

	Six Months Ended June 30, 2026							
	Core Banking			Republic Processing Group				
(dollars in thousands)	Traditional Banking	Warehouse Lending	Total Core Banking	Tax Refund Solutions	Republic Payment Solutions	Republic Credit Solutions	Total RPG	Total Company
Net interest income	$ 119,702	$ 7,644	**$ 127,346**	$ 11,457	$ 6,043	$ 27,308	**$ 44,808**	**$ 172,154**
Provision for expected credit loss expense	562	(349)	**213**	4,296	—	10,428	**14,724**	**14,937**
Net refund transfer fees	—	—	**—**	12,733	—	—	**12,733**	**12,733**
Mortgage banking income	3,624	—	**3,624**	—	—	—	**—**	**3,624**
Program fees	—	—	**—**	—	1,519	8,088	**9,607**	**9,607**
Gain on sale of Republic Bank Finance loans/leases	5,845	—	**5,845**	—	—	—	**—**	**5,845**
Other noninterest income	17,548	47	**17,595**	120	3	1	**124**	**17,719**
Total noninterest income	27,017	47	**27,064**	12,853	1,522	8,089	**22,464**	**49,528**
Total noninterest expense	91,266	1,923	**93,189**	5,365	2,472	7,784	**15,621**	**108,810**
Income before income tax expense	54,891	6,117	**61,008**	14,649	5,093	17,185	**36,927**	**97,935**
Income tax expense	12,969	1,468	**14,437**	3,193	1,111	3,759	**8,063**	**22,500**
Net income	$ 41,922	$ 4,649	**$ 46,571**	$ 11,456	$ 3,982	$ 13,426	**$ 28,864**	**$ 75,435**
Period-end assets	$ 5,770,433	$ 614,989	**$ 6,385,422**	$ 20,226	$ 494,952	$ 161,229	**$ 676,407**	**$ 7,061,829**
Net interest margin	4.13 %	2.59 %	**3.99 %**	NM	NM	NM	**NM**	**5.23 %**
Net-revenue concentration*	67 %	3 %	**70 %**	11 %	3 %	16 %	**30 %**	**100 %**

	Six Months Ended June 30, 2025							
	Core Banking			Republic Processing Group				
(dollars in thousands)	Traditional Banking	Warehouse Lending	Total Core Banking	Tax Refund Solutions	Republic Payment Solutions	Republic Credit Solutions	Total RPG	Total Company
Net interest income	$ 109,701	$ 6,577	**$ 116,278**	$ 29,874	$ 7,557	$ 25,181	**$ 62,612**	**$ 178,890**
Provision for expected credit loss expense	(252)	302	**50**	11,495	—	7,950	**19,445**	**19,495**
Net refund transfer fees	—	—	**—**	16,460	—	—	**16,460**	**16,460**
Mortgage banking income	3,717	—	**3,717**	—	—	—	**—**	**3,717**
Program fees	—	—	**—**	—	1,502	6,771	**8,273**	**8,273**
Gain on sale of Visa Class B-1 shares	4,090	—	**4,090**	—	—	—	**—**	**4,090**
Other noninterest income	18,003	43	**18,046**	210	1	1	**212**	**18,258**
Total noninterest income	25,810	43	**25,853**	16,670	1,503	6,772	**24,945**	**50,798**
Total noninterest expense	94,539	1,823	**96,362**	5,727	2,239	5,513	**13,479**	**109,841**
Income before income tax expense	41,224	4,495	**45,719**	29,322	6,821	18,490	**54,633**	**100,352**
Income tax expense	8,656	1,013	**9,669**	6,399	1,485	4,047	**11,931**	**21,600**
Net income	$ 32,568	$ 3,482	**$ 36,050**	$ 22,923	$ 5,336	$ 14,443	**$ 42,702**	**$ 78,752**
Period-end assets	$ 5,788,697	$ 672,166	**$ 6,460,863**	$ 32,771	$ 346,586	$ 130,697	**$ 510,054**	**$ 6,970,917**
Net interest margin	3.81 %	2.59 %	**3.71 %**	NM	NM %	NM	**NM**	**5.44 %**
Net-revenue concentration*	59 %	3 %	**62 %**	20 %	4 %	14 %	**38 %**	**100 %**

** Net revenue represents net interest income plus total noninterest income. Net-revenue concentration equals segment-level net revenue divided by total Company net revenue.*

Earnings Release Financial Supplement
Footnotes:

(1) *In the ordinary course of business, the Bank originates both mortgage and consumer loans with the intent to sell. Mortgage loans held for sale are primarily originated and sold into the secondary market through the Traditional Banking segment, while consumer loans held for sale are originated and sold through the Republic Credit Solutions segment. Gains on the sale of mortgage loans are recorded as a component of "Mortgage Banking" income. Gains on the sale of Republic Credit Solutions consumer loans are recorded as a component of "Program Fees."*

During the second quarter of 2025, the Traditional Banking segment entered into an agreement to sell its consumer credit card portfolio. As a result, these loans were transferred from held for investment to loans held for sale, and the related gain was recorded as a component of other noninterest income during the second quarter of 2025.

During the fourth quarter of 2025, the Traditional Banking segment entered into an agreement to sell approximately $82 million of Republic Bank Finance loans and lease financing receivables. As a result, these loans and lease financing receivables were transferred from held for investment to loans held for sale, and the related gain was recorded as a component of noninterest income during the first quarter of 2026.

	As of and for the Three Months Ended					As of and for the Six Months Ended	
(dollars in thousands)	**Jun. 30, 2026**	**Mar. 31, 2026**	**Dec. 31, 2025**	**Sep. 30, 2025**	**Jun. 30, 2025**	**Jun. 30, 2026**	**Jun. 30, 2025**
Mortgage Loans Held for Sale							
Balance, beginning of period	$ 12,953	$ 7,516	$ 15,338	$ 8,850	$ 9,140	$ 7,516	$ 8,312
Originations	67,334	47,990	58,417	59,494	51,788	115,324	93,021
Transferred from held for investment to held for sale	—	—	—	—	—	—	—
Proceeds from sales	(65,182)	(44,042)	(67,560)	(54,716)	(53,561)	(109,224)	(95,377)
Net gain on sale	1,461	1,489	1,321	1,710	1,483	2,950	2,894
Balance, end of period	$ 16,566	$ 12,953	$ 7,516	$ 15,338	$ 8,850	$ 16,566	$ 8,850
Consumer Loans Held for Sale							
Balance, beginning of period	$ 28,829	$ 27,995	$ 24,868	$ 27,952	$ 32,125	$ 27,995	$ 24,075
Originations	379,542	291,165	277,273	271,718	321,127	670,707	587,778
Transferred from held for investment to held for sale	—	—	—	—	—	—	4,977
Proceeds from sales	(371,254)	(294,104)	(277,926)	(278,908)	(329,345)	(665,358)	(595,978)
Net gain on sale	4,314	3,773	3,780	4,106	4,045	8,087	7,100
Balance, end of period	$ 41,431	$ 28,829	$ 27,995	$ 24,868	$ 27,952	$ 41,431	$ 27,952
Other Loans Held for Sale							
Balance, beginning of period	$ —	$ 81,839	$ —	$ —	$ —	$ 81,839	$ —
Transferred from held for investment to held for sale	—	—	81,839	—	—	—	—
Proceeds from sales	—	(87,684)	—	—	—	(87,684)	—
Net gain on sale	—	5,845	—	—	—	5,845	—
Balance, end of period	$ —	$ —	$ 81,839	$ —	$ —	$ —	$ —

(2) *Loan fee income can meaningfully impact total interest income, loan yields, net interest income, net interest margin, and net interest spread. The following table presents total loan fees by reportable segment:*

	Three Months Ended					Six Months Ended	
(in thousands)	**Jun. 30, 2026**	**Mar. 31, 2026**	**Dec. 31, 2025**	**Sep. 30, 2025**	**Jun. 30, 2025**	**Jun. 30, 2026**	**Jun. 30, 2025**
Traditional Banking	$ 1,264	$ 1,304	$ 2,003	$ 1,393	$ 1,367	$ 2,568	$ 2,658
Warehouse Lending	361	396	362	364	369	757	679
Total Core Bank	1,625	1,700	2,365	1,757	1,736	3,325	3,337
Tax Refund Solutions	77	13,528	288	17	25	13,605	33,700
Republic Credit Solutions	14,036	12,441	11,411	12,123	12,434	26,477	24,671
Total Republic Processing Group	14,113	25,969	11,699	12,140	12,459	40,082	58,371
Total Loan Fees	$ 15,738	$ 27,669	$ 14,064	$ 13,897	$ 14,195	$ 43,407	$ 61,708

(3) *The following table reconciles total stockholders' equity in accordance with GAAP to tangible stockholders' equity, a non-GAAP measure. The Company provides tangible book value per share, a non-GAAP measure, in addition to measures defined by banking regulators, because it is widely used by investors to evaluate capital adequacy.*

	As of				
(dollars in thousands, except per share data)	**Jun. 30, 2026**	**Mar. 31, 2026**	**Dec. 31, 2025**	**Sep. 30, 2025**	**Jun. 30, 2025**
Total stockholders' equity - GAAP (a)	$ 1,156,797	$ 1,133,387	$ 1,102,293	$ 1,084,520	$ 1,060,106
Less: Goodwill	40,516	40,516	40,516	40,516	40,516
Less: Mortgage servicing rights	6,783	6,693	6,811	6,798	6,840
Less: Core deposit intangible	1,343	1,432	1,535	1,637	1,739
Tangible stockholders' equity - Non-GAAP (c)	$ 1,108,155	$ 1,084,746	$ 1,053,431	$ 1,035,569	$ 1,011,011
Total assets - GAAP (b)	$ 7,061,829	$ 7,253,279	$ 7,042,061	$ 7,014,919	$ 6,970,917
Less: Goodwill	40,516	40,516	40,516	40,516	40,516
Less: Mortgage servicing rights	6,783	6,693	6,811	6,798	6,840
Less: Core deposit intangible	1,343	1,432	1,535	1,637	1,739
Tangible assets - Non-GAAP (d)	$ 7,013,187	$ 7,204,638	$ 6,993,199	$ 6,965,968	$ 6,921,822
Total stockholders' equity to total assets - GAAP (a/b)	16.38 %	15.63 %	15.65 %	15.46 %	15.21 %
Tangible stockholders' equity to tangible assets - Non-GAAP (c/d)	15.80 %	15.06 %	15.06 %	14.87 %	14.61 %
Number of shares outstanding (e)	19,635	19,615	19,541	19,536	19,527
Book value per share - GAAP (a/e)	$ 58.92	$ 57.78	$ 56.41	$ 55.51	$ 54.29
Tangible book value per share - Non-GAAP (c/e)	56.44	55.30	53.91	53.01	51.78

(4) *The efficiency ratio, a non-GAAP measure, equals total noninterest expense divided by total revenue, which is the sum of net interest income and noninterest income. The adjusted efficiency ratio, a non-GAAP measure with no directly comparable GAAP measure, excludes notable infrequent or nonrecurring revenues and expenses related to the gain on sale of Republic Bank Finance, the nonrenewal of a large tax provider contract, the gain on the sale of Visa Class B-1 shares, the gain on sale of consumer credit cards, insurance proceeds received, the early termination penalty on Federal Home Loan Bank advances and core system deconversion and related consulting fees.*

	Three Months Ended					Six Months Ended	
(dollars in thousands)	**Jun. 30, 2026**	**Mar. 31, 2026**	**Dec. 31, 2025**	**Sep. 30, 2025**	**Jun. 30, 2025**	**Jun. 30, 2026**	**Jun. 30, 2025**
Net interest income - GAAP (a)	$ 81,702	$ 90,452	$ 78,810	$ 76,970	$ 76,202	$ 172,154	$ 178,890
Noninterest income - GAAP (b)	19,569	29,959	15,459	16,568	17,644	49,528	50,798
Total net revenue - GAAP (c)	$ 101,271	$ 120,411	$ 94,269	$ 93,538	$ 93,846	$ 221,682	$ 229,688
Less: Gain on sale of Republic Bank Finance	$ —	$ 5,845	$ —	$ —	$ —	5,845	—
Less: Nonrenewal of a large tax provider contract	—	—	(280)	580	2,201	—	13,004
Less: Gain on sale of Visa Class B-1 shares	—	—	—	—	—	—	4,090
Less: Gain on sale of consumer credit card portfolio	—	—	—	—	328	—	328
Less: Insurance recovery	—	—	—	—	—	—	1,571
Total adjusted revenue - Non-GAAP (e)	$ 101,271	$ 114,566	$ 94,549	$ 92,958	$ 91,317	$ 215,837	$ 210,695
Noninterest expense - GAAP (d)	$ 53,564	$ 55,246	$ 56,595	$ 53,753	$ 51,633	$ 108,810	$ 109,841
Less: Early termination penalty - FHLB advances	—	2,316	—	—	—	2,316	—
Less: Core system deconversion and consulting fees	—	—	220	97	182	—	5,896
Total adjusted noninterest expense - Non-GAAP (f)	$ 53,564	$ 52,930	$ 56,375	$ 53,656	$ 51,451	$ 106,494	$ 103,945
Efficiency Ratio - GAAP (d/c)	52.9 %	45.9 %	60.0 %	57.5 %	55.0 %	49.1 %	47.8 %
Adjusted Efficiency Ratio - Non-GAAP (f/e)	52.9 %	46.2 %	59.6 %	57.7 %	56.3 %	49.3 %	49.3 %

(5) The cost of average deposits ratio equals annualized total interest expense on deposits divided by the sum of total average interest-bearing deposits and total average noninterest-bearing deposits.

(6) FTEs – Full-time-equivalent employees.

(7) The delinquent loans to total loans ratio equals loans 30 days or more past due divided by total loans. Depending on the loan class, delinquency is determined based on either the number of days or the number of payments past due. As of June 30, 2026, delinquent loans for the Republic Processing Group segment included $0 of Early Season Refund Advances and Refund Advances, which do not have contractual due dates but were considered delinquent in 2026 if they remained unpaid 35 days after the taxpayer's tax return was submitted to the applicable taxing authority. All unpaid Early Season Refund Advances and Refund Advances are charged off by the end of the second quarter.

NM – Not meaningful
NA – Not applicable
QTD – Quarter-to-date
YTD – Year-to-date

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