

South Atlantic



Bank

Annual Meeting of Shareholders

April 28, 2026



Forward Looking Statement

This presentation contains, among other things, certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, statements preceded by, followed by, or that include the words "may," "could," "should," "would," "believe," "anticipate," "estimate," "expect," "intend," "plan," "projects," "outlook" or similar expressions, including statements related to the integration of Atlantic Bancshares. These statements are based upon the current beliefs and expectations of the company's management team and are subject to significant risks and uncertainties that are subject to change based on various factors (many of which are beyond the company's control). Although the company believes that the assumptions underlying the forward-looking statements are reasonable, any of the assumptions could prove to be inaccurate. Therefore, the company can give no assurance that the results contemplated in the forward-looking statements will be realized. The inclusion of this forward-looking information should not be construed as a representation by the company or any person that the future events, plans, or expectations contemplated by the company will be achieved. All subsequent written and oral forward-looking statements attributable to the company or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements above. The company does not undertake any obligation to update any forward-looking statement to reflect circumstances or events that occur after the date the forward-looking statements are made, except as required by law.

2025 Highlights

Record Year Results

- Net income ↑ 60.8% to \$16.2 million
- Total deposits ↑ 6.4% to \$1.6 billion
- Total loans ↑ 9.5% to \$1.5 billion
- Total assets ↑ 7.4% to \$1.9 billion

2025 Highlights

Stock Price

- SABK stock price increased 23.9 percent in 2025 accompanied by higher trading volume

2025 Highlights

Cash Dividend Paid

- The Company's third cash dividend of \$0.10 paid in February 2025

2025 Highlights

Market Share

- Pawleys Island office
 - #1 Market Share – 32.93%
- Murrells Inlet office
 - #1 Market Share – 17.27%
- Georgetown office
 - #2 Market Share – 18.68%

2025 Highlights



Carnes Crossroads

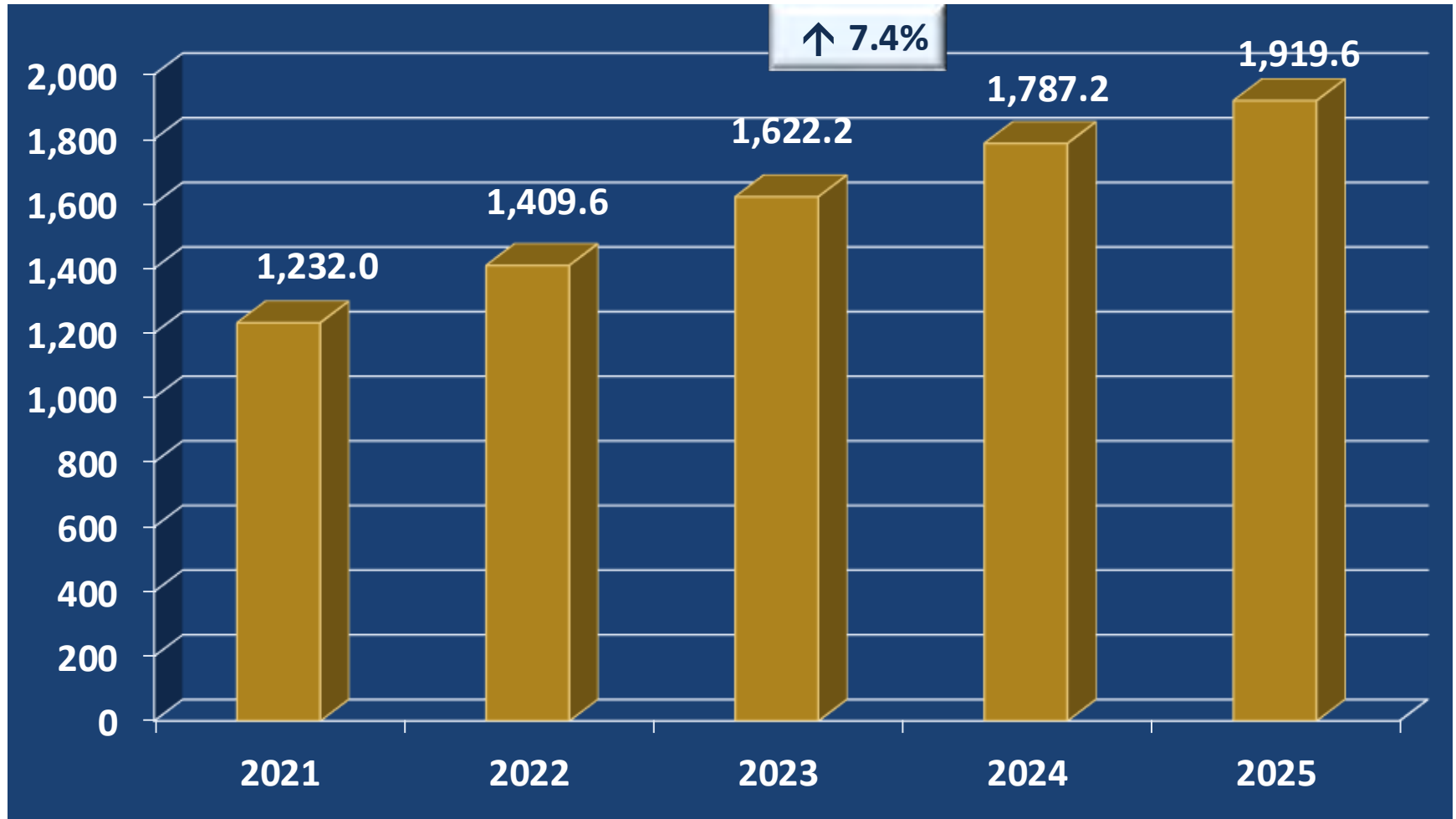
- New office opened in July
- 12th branch



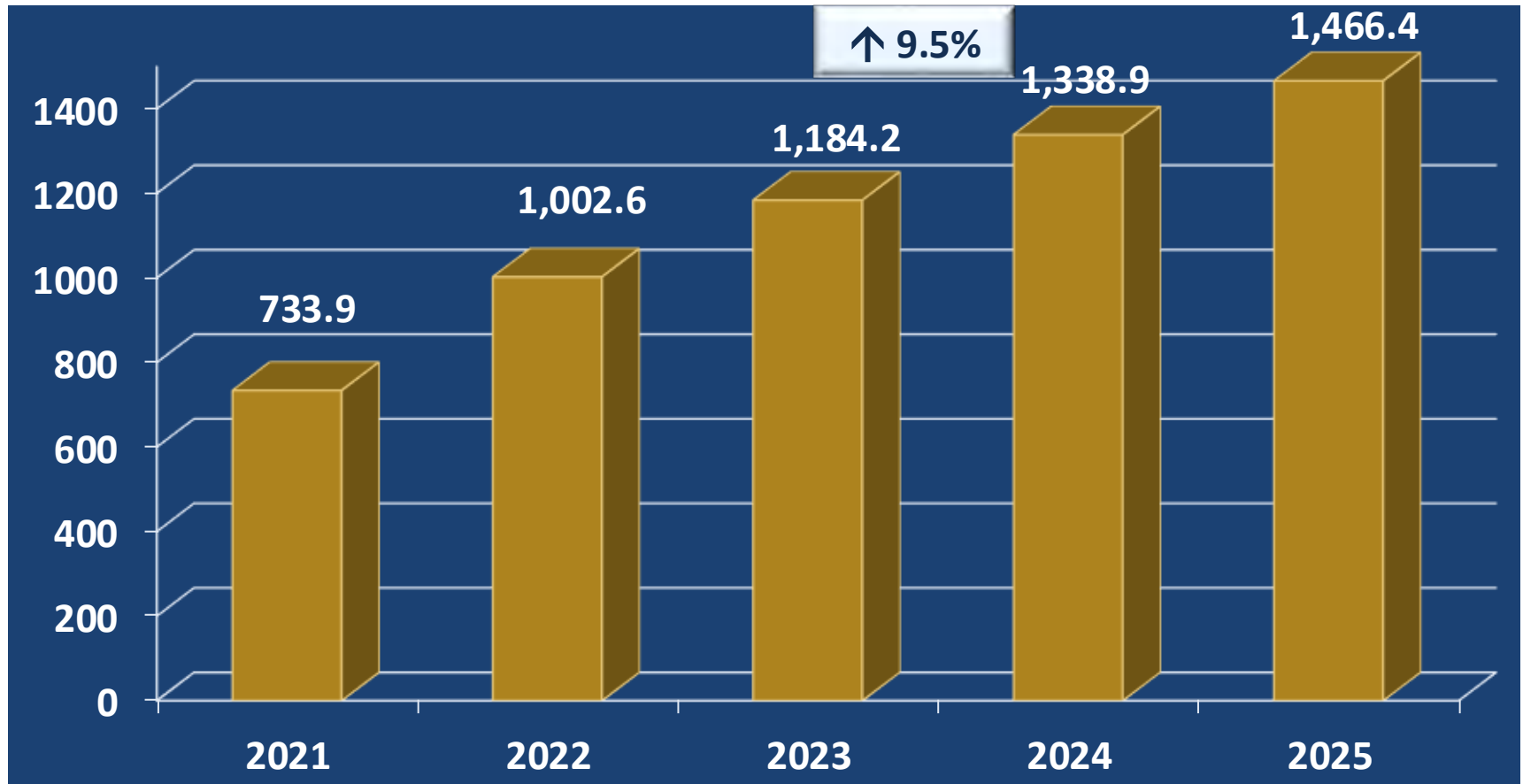
2025 Financials



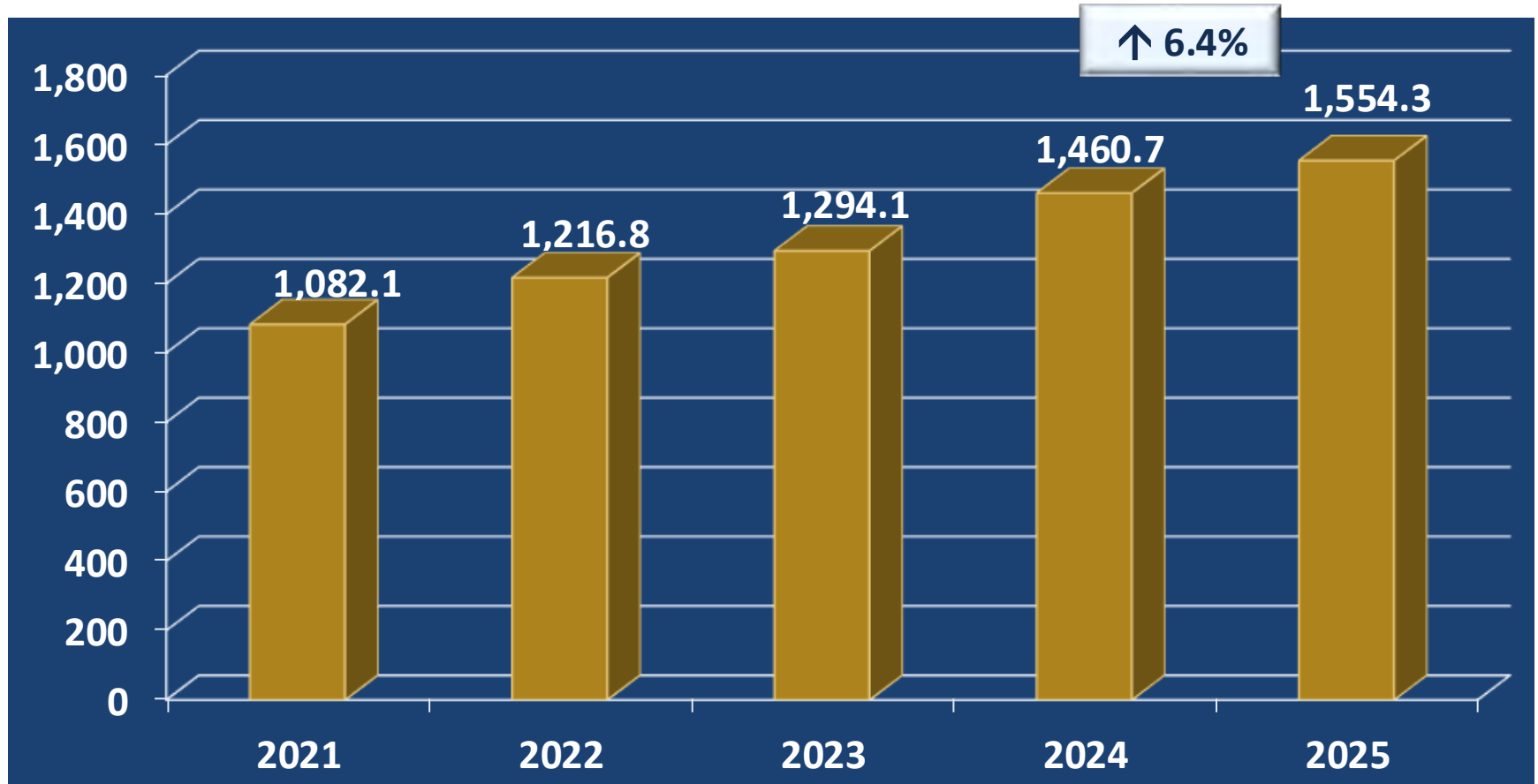
Assets *(years ending December 31, \$000,000)*



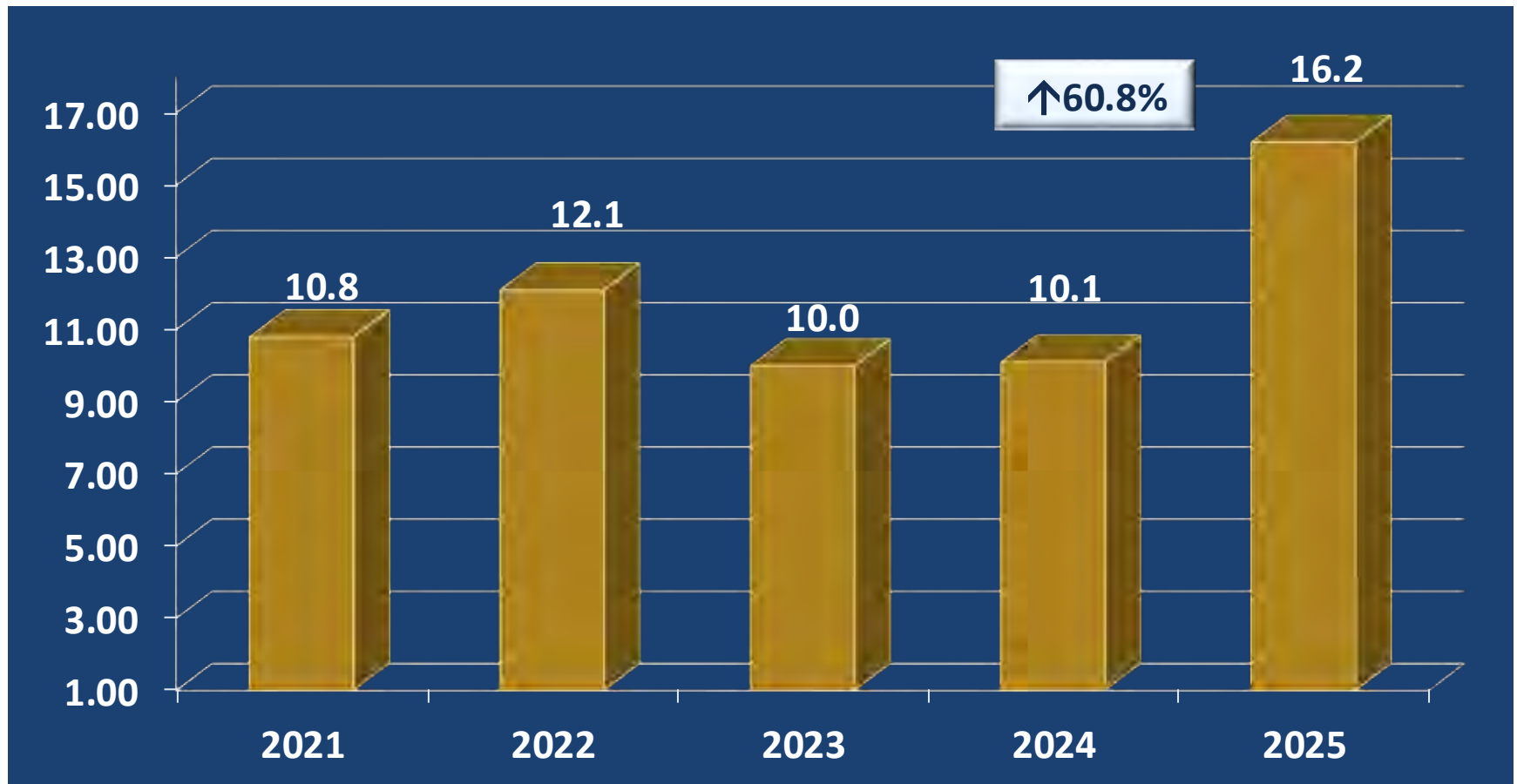
Loans *(years ending as of December 31, \$000,000)*



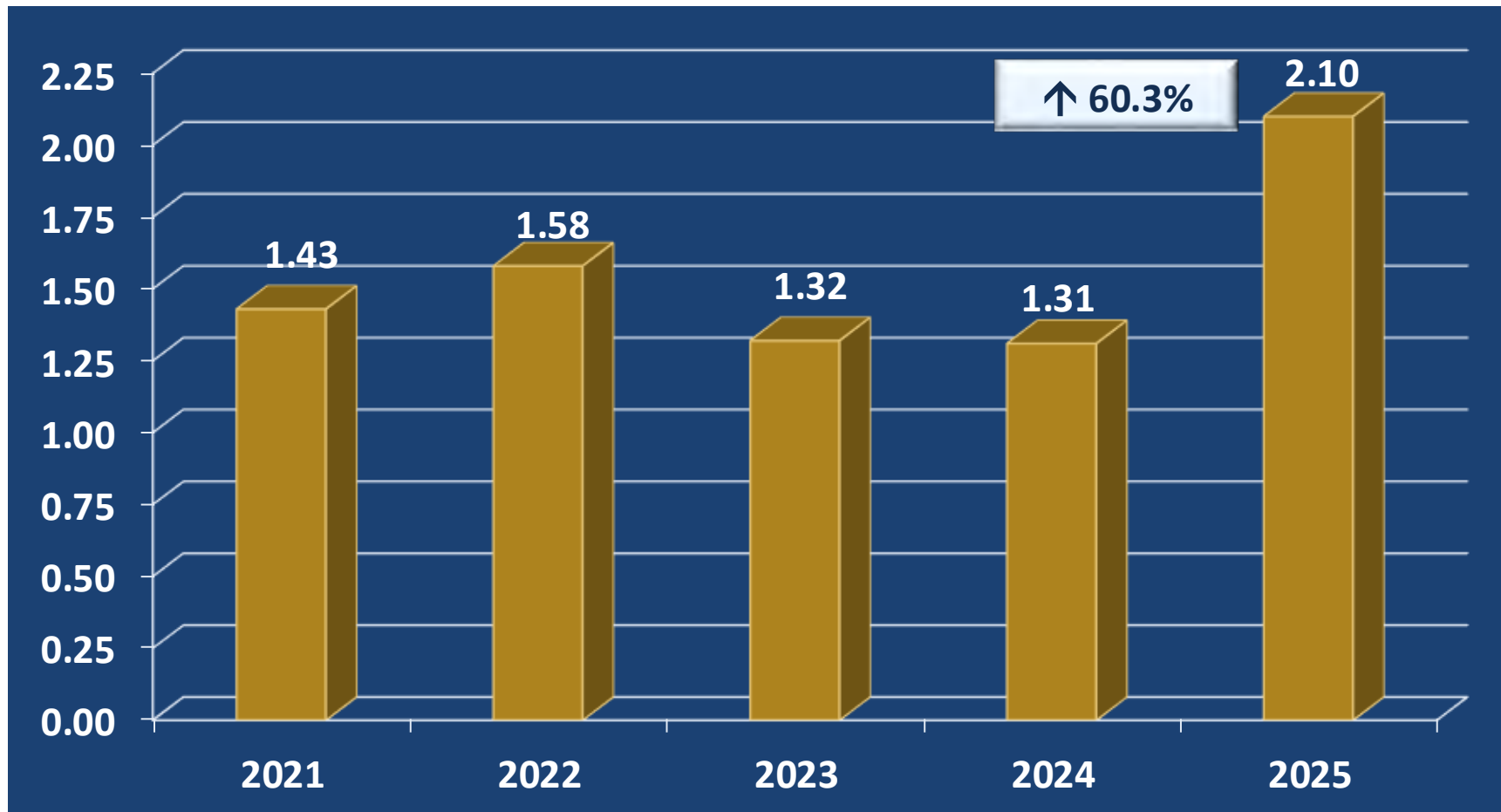
Deposits *(years as of December 31, \$000,000)*



Net Income *(years as of December 31, \$000,000)*



Earnings per Share *(Diluted, \$)*



Comparative Income Statement

(at December 31)

	<u>2025</u>	<u>2024</u>	<u>Change</u>
Total interest income.....	\$95,575,776	\$87,192,325	9.6%
Total interest expense.....	<u>40,026,633</u>	<u>43,059,995</u>	-7.0%
Net interest income.....	<u>\$55,549,143</u>	<u>\$44,132,330</u>	25.9%
Provision for credit losses.....	2,072,000	1,432,000	44.7%
Total other income.....	6,677,296	6,087,140	9.7%
Total other operating expense...	<u>39,842,905</u>	<u>35,805,169</u>	11.3%
Income before taxes.....	20,311,534	12,982,301	56.5%
Income taxes.....	<u>4,144,317</u>	<u>2,926,909</u>	41.6%
Net income.....	<u>\$16,167,217</u>	<u>\$10,055,392</u>	60.8%

Questions
about 2025?



2026 Focus



Q1 Accomplishments



Q1 Accomplishments



New Board Member Appointed

- Jason Caskey, CPA
- President and Chief Executive Officer of the University of South Carolina Foundations

Q1 Accomplishments



Chief Banking Officer Announced

- John Rowe, Executive Vice President
- Previously served as Murrells Inlet Market Executive. Joined the bank in 2018.

Focus in 2026



Strategic Goals

- Measured growth
- Core funding through deposits
- Improved efficiency ratio
 - Expense control
 - Benefits of scale

Focus in 2026

Fraud Prevention

- Established a new Fraud Analyst position
 - Experienced team member promoted to identify and respond to potential threats and oversee all fraud cases
 - In 2025, our team prevented more than \$640,000 in fraud losses

Focus in 2026

Commitment to our Communities

- Lowcountry Legal Volunteers partnership
 - Administered a \$200,000 grant from the FHLB Atlanta's Heirs Property Family Wealth Program for the organization
 - Supports estate planning and documentation services to help families protect against property loss and preserve generational wealth

Mission Statement

To serve, in a fair, balanced, and superior manner, the interest of shareholders, customers, employees, and the public through adherence to high standards of financial soundness, exemplary customer service, employee professionalism, business ethics, corporate citizenship, and profitability.

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