

HIGHLIGHTS

- Earnings per share (EPS) grew \$0.01 from the prior quarter to \$0.54
- Year-over-year pre-provision net revenue (PPNR¹) growth of 5%
- Continued strong credit performance with net charge-offs of 20 basis points

"Our results represent another quarter of disciplined execution," said Chairman, President and CEO Bryan Jordan. "This performance is the result of our focus on developing client relationships and prioritizing and delivering outstanding service."

Jordan continued, "Compared to the first half of 2025, net income available to common shareholders grew 16% in the first half of 2026. This reflects strength across multiple aspects of our business and includes 3% year-over-year loan growth."

Bryan Jordan

Chairman of the Board, President and Chief Executive Officer
First Horizon Corporation

2Q26 Financial Highlights

ROCE	12.3 %
ROTCE ¹	15.2 %
ADJUSTED ROTCE ¹	15.3 %
ROA	1.31 %
ADJUSTED ROA ¹	1.33 %
EPS	\$ 0.54
ADJUSTED EPS ¹	\$ 0.54

BY THE NUMBERS

As of 6/30/2026



**BANKING
CENTERS**

407



ASSETS

\$84.4B

EARNINGS MOMENTUM

Adjusted PPNR increased 8% from the prior year to \$364 million



**BANKING CENTER
STATES**

12



LOANS

\$65.3B

PROFIT GROWTH

Net income available to shareholders increased by \$3 million from 1Q26



ASSOCIATES

~7,400



DEPOSITS

\$68.1B

CAPITAL STRENGTH

Strong capital, with CET1² of 10.5% and TBV per share¹ of \$14.53



FOUNDED IN 1864

Celebrated 161 years in 2025



**RESPONSIBLE
CORPORATE CITIZEN**

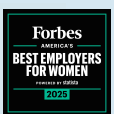
~\$20M

distributed by the First Horizon Foundation in 2025 to nonprofit organizations across our footprint

30

HOPE Inside[®] locations offer free financial education to communities across our footprint

**NATIONALLY
RECOGNIZED BY**



¹These are non-GAAP numbers that are reconciled to reported GAAP numbers in the non-GAAP table on the next page.

²CET1 is an estimate.

USE OF NON-GAAP MEASURES

Certain measures included in this report are "non-GAAP," meaning they are not presented in accordance with generally accepted accounting principles in the U.S. and also are not codified in U.S. banking regulations currently applicable to FHN. Although other entities may use calculation methods that differ from those used by FHN for non-GAAP measures, FHN's management believes such measures are relevant to understanding the financial condition, capital position, and financial results of FHN and its business segments. Non-GAAP measures are reported to FHN's management and Board of Directors through various internal reports. The non-GAAP measures presented in this document are listed, and are reconciled to the most comparable GAAP presentation, below:

FHN NON-GAAP TO GAAP RECONCILIATION

Quarterly Unaudited (Dollars in millions, except per share data)

Adjusted Diluted EPS		2Q25	2Q26
Net income available to common ("NIAC") (GAAP)	a	\$233	\$260
Plus Tax effected notable items (Non-GAAP) (a)		-3	1
Adjusted NIAC (Non-GAAP)	b	\$229	\$262
Diluted Shares (GAAP)	c	514	480
Diluted EPS (GAAP)	a/c	\$0.45	\$0.54
Adjusted diluted EPS (Non-GAAP)	b/c	\$0.45	\$0.54
Adjusted Net Income ("NI") and Adjusted Return on Assets ("ROA")		2Q25	2Q26
Net Income ("NI") (GAAP)		\$244	\$274
Plus Tax effected notable items (Non-GAAP) (a)		-3	4
Adjusted NI (Non-GAAP)		\$241	\$278
NI (annualized) (GAAP)	d	\$980	\$1,101
Adjusted NI (annualized) (Non-GAAP)	e	\$967	\$1,116
Average assets (GAAP)	f	\$81,958	\$84,097
ROA (GAAP)	d/f	1.20%	1.31%
Adjusted ROA (Non-GAAP)	e/f	1.18%	1.33%
Return on Average Tangible Common Equity ("ROTCE")/Adjusted ROTCE		2Q25	2Q26
NIAC (GAAP)		\$233	\$260
Plus Tax effected notable items (Non-GAAP) (a)		-3	1
Adjusted NIAC (Non-GAAP)		\$229	\$262
NIAC (annualized) (GAAP)	g	\$933	\$1,044
Adjusted NIAC (annualized) (Non-GAAP)	h	\$919	\$1,049
Average Common Equity (GAAP)	i	\$8,376	\$8,468
Intangible Assets (GAAP) (b)		\$1,638	\$1,603
Average Tangible Common Equity (Non-GAAP)	j	\$6,738	\$6,865
ROCE (GAAP)	g/i	11.1%	12.3%
ROTCE (Non-GAAP)	g/j	13.8%	15.2%
Adjusted ROTCE (Non-GAAP)	h/k	13.6%	15.3%
Tangible Common Equity (Non-GAAP)		2Q25	2Q26
Total equity (GAAP)		\$9,257	\$9,464
Less: Noncontrolling interest (c)		\$295	\$295
Less: Preferred stock (c)		\$426	\$682
Total common equity	l	\$8,536	\$8,487
Less: Intangible assets (GAAP) (b)		\$1,633	\$1,599
Tangible common equity (Non-GAAP)	m	\$6,903	\$6,888
Period-end shares outstanding	n	509	474
Book value per common share (GAAP)	l/n	\$16.78	\$17.91
Tangible book value per common share (Non-GAAP)	m/n	\$13.57	\$14.53
Adjusted Pre-provision Net Revenue (PPNR)		2Q25	2Q26
Pre-tax income (GAAP)		\$309	\$341
Provision for Credit Losses Expense (GAAP)		\$30	\$15
Total PPNR (non-GAAP)		\$339	\$356
Taxable-equivalent adjustment		\$4	\$3
Notable Items (GAAP) (d)		-\$4	\$5
Adjusted Pre-provision net revenue-Taxable-equivalent (Non-GAAP)		\$338	\$364

(a) Second quarter 2026 pre-tax notable items included \$5 million impact related to Visa derivative valuation expenses and \$1 million of taxes associated with that item. Second quarter 2026 after-tax notable items included \$3 million of deemed dividend impacts related to the redemption of preferred stock. Second quarter 2025 pre-tax notable items included \$1 million of expense credit for the FDIC special assessment and a \$4 million expense credit related to an accrual release in deferred compensation related to a business unit that was previously divested, and \$1 million of tax benefits associated with these items.

FORWARD-LOOKING STATEMENTS

This document contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, with respect to First Horizon's beliefs, plans, goals, expectations, and estimates. Forward-looking statements are not a representation of historical information, but instead pertain to future operations, strategies, financial results, or other developments. Forward-looking statements often use words such as "believe," "expect," "anticipate," "intend," "estimate," "should," "is likely," "will," "going forward," and other similar expressions that indicate future events and trends. Forward-looking statements are necessarily based upon estimates and assumptions that are inherently subject to significant business, operational, economic, and competitive uncertainties and contingencies, many of which are beyond First Horizon's control, and many of which, with respect to future business decisions and actions (including acquisitions and divestitures), are subject to change and could cause First Horizon's actual future results and outcomes to differ materially from those contemplated or implied by forward-looking statements or historical performance. While there is no assurance

(b) Includes goodwill and other intangible assets, net of amortization

(c) Included in Total equity on the Consolidated Balance Sheet
Numbers may not total due to rounding.

(d) Second quarter 2026 pre-tax notable items included a \$5 million impact related to Visa derivative valuation expenses. Second quarter 2025 pre-tax notable items included \$1 million of expense credit for the FDIC special assessment and a \$4 million expense credit related to an accrual release in deferred compensation related to a business unit that was previously divested.

that any list of uncertainties and contingencies is complete, examples of factors which could cause actual results to differ from those contemplated by forward-looking statements or historical performance include those mentioned: in this document; in Items 2.02 and 7.01 of First Horizon's Current Report on Form 8-K announcing FHN's most recent quarterly results; in the forepart, and in Items 1, 1A, and 7, of First Horizon's most recent Annual Report on Form 10-K; and in the forepart, and in Item 1A of Part II, of First Horizon's Quarterly Report(s) on Form 10-Q filed after that annual report. Any forward-looking statements made by or on behalf of FHN speak only as of the date they are made, and First Horizon assumes no obligation to update or revise any forward-looking statements that are made in this document or in any other statement, release, report, or filing from time to time. Actual results could differ and expectations could change, possibly materially, because of one or more factors, including those factors listed in this document or the documents mentioned above, and other factors not listed. Throughout this document, numbers may not total due to rounding, references to EPS are fully diluted, and capital ratios for the most recent quarter are estimates.

