United States
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 21, 2026

ATLANTIC UNION BANKSHARES CORPORATION

(Exact name of registrant as specified in its charter)

Virginia	**001-39325**	**54-1598552**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

4300 Cox Road
Glen Allen, Virginia 23060
(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: **(804) 633-5031**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $1.33 per share	**AUB**	**New York Stock Exchange**
Depositary Shares, Each Representing a 1/400th Interest in a Share of 6.875% Perpetual Non-Cumulative Preferred Stock, Series A	**AUB.PRA**	**New York Stock Exchange**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition.

On April 21, 2026, Atlantic Union Bankshares Corporation (the "Company") issued a press release announcing its financial results for the first quarter of 2026. A copy of the press release is being furnished as Exhibit 99.1 hereto and is incorporated herein by reference.

The information disclosed in or incorporated by reference into this Item 2.02, including Exhibit 99.1, is furnished and shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

Item 7.01 Regulation FD Disclosure.

Attached as Exhibit 99.2 and incorporated herein by reference is a presentation that the Company will use in connection with a webcast and conference call for investors and analysts at 9:00 a.m. Eastern Time on Tuesday, April 21, 2026. This presentation is also available under the Presentations link in the Investor Relations – News & Events section of the Company's website at https://investors.atlanticunionbank.com.

The information disclosed in or incorporated by reference into this Item 7.01, including Exhibit 99.2, is furnished and shall not be deemed filed for purposes of Section 18 of the Exchange Act.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits.*

Exhibit No.	**Description of Exhibit**
99.1	Press release dated April 21, 2026 regarding the first quarter 2026 results.
99.2	Atlantic Union Bankshares Corporation presentation.
104	Cover Page Interactive Data File – the cover page iXBRL tags are embedded within the Inline XBRL document

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ATLANTIC UNION BANKSHARES CORPORATION

Date: April 21, 2026

By: /s/ Alexander D. Dodd
Alexander D. Dodd
Executive Vice President and
Chief Financial Officer

Exhibit 99.1

Contact: Alexander D. Dodd - (804) 486-2634
Executive Vice President / Chief Financial Officer

ATLANTIC UNION BANKSHARES REPORTS FIRST QUARTER FINANCIAL RESULTS

Richmond, Va., April 21, 2026 – Atlantic Union Bankshares Corporation (the "Company" or "Atlantic Union") (NYSE: AUB) reported net income available to common shareholders of $119.2 million and both basic and diluted earnings per common share of $0.84, for the first quarter of 2026 and adjusted operating earnings available to common shareholders(1) of $126.2 million and adjusted diluted operating earnings per common share(1) of $0.89 for the first quarter of 2026.

"Atlantic Union had a solid first quarter, reflecting disciplined execution and a successful conclusion of the Sandy Spring Bancorp, Inc. integration," said John C. Asbury, president and chief executive officer of Atlantic Union. *"Asset quality remains strong, our annualized first quarter loan growth rate improved year over year during a seasonally slow period and we continued to reduce higher costing brokered deposits. The underlying operating performance supports our continued confidence in achieving the financial metrics we established for the full year 2026 —namely, the targets for adjusted operating return on assets, return on tangible common equity, and efficiency ratio.*

"Atlantic Union is a story of transformation from a Virginia community bank to the largest regional bank headquartered in the lower Mid-Atlantic, with operations in Virginia, Maryland, and a growing presence in North Carolina. Operating under the mantra of soundness, profitability, and growth – in that order of priority – Atlantic Union remains committed to generating sustainable, profitable growth and building long-term value for our shareholders."

NET INTEREST INCOME

For the first quarter of 2026, net interest income was $312.4 million, a decrease of $17.8 million from $330.2 million in the fourth quarter of 2025. Net interest income - fully taxable equivalent ("FTE")(1) was $316.9 million in the first quarter of 2026, a decrease of $17.9 million from $334.8 million in the fourth quarter of 2025. The decreases from the prior quarter in both net interest income and net interest income (FTE)(1) were driven primarily by a decrease in interest income on loans held for investment ("LHFI"), reflecting lower loan accretion income, the lower day count in the first quarter, as well as the impact of lower yields on variable-rate loans following the cumulative 75 basis point reduction in the federal funds rate between September and December in 2025. The decreases were partially offset by a decrease in interest expense, primarily due to lower deposit costs, resulting from reduced brokered deposit balances and lower customer deposit rates due to reductions in the federal funds rate.

For the first quarter of 2026, the Company's net interest margin decreased 10 basis points and net interest margin (FTE)(1) decreased 11 basis points from the prior quarter to 3.80% and 3.85%, respectively, due to a decline in earning asset yields, partially offset by lower cost of funds. Earning asset yields for the first quarter of 2026 decreased 20 basis points to 5.79% compared to the fourth quarter of 2025, reflecting the lower loan yields driven by the Federal Reserve rate cuts and the impact of lower accretion income. Cost of funds decreased 9 basis points from the prior quarter to 1.94% for the first quarter of 2026, reflecting the impact of lower deposit costs.

The Company's net interest margin (FTE)[1] includes the impact of acquisition accounting fair value adjustments. Net accretion income for the quarter ended March 31, 2026 was $13.0 million lower than the prior quarter, as the prior quarter included elevated accelerated loan accretion income primarily due to higher prepayment activity and this quarter included a measurement period adjustment related to the acquisition of Sandy Spring Bancorp, Inc. (the "Sandy Spring acquisition"), which reduced loan accretion income by $3.5 million. The impact of accretion and amortization for the periods presented are reflected in the following table (dollars in thousands):

	Loan Accretion	Deposit Accretion	Borrowings Amortization	Total
For the quarter ended December 31, 2025	$ 48,363	$ 762	$ (3,178)	$ 45,947
For the quarter ended March 31, 2026	35,602	366	(3,044)	32,924

ASSET QUALITY

Overview

At March 31, 2026, nonperforming assets ("NPAs") as a percentage of total LHFI was 0.36%, a decrease of 6 basis points from the prior quarter and included nonaccrual loans of $97.8 million. Accruing past due loans as a percentage of total LHFI totaled 0.45% at March 31, 2026, an increase of 4 basis points from December 31, 2025. Net charge-offs were 0.02% of total average LHFI (annualized) for the first quarter of 2026, an increase of 1 basis point compared to December 31, 2025. The allowance for credit losses ("ACL") totaled $321.9 million at March 31, 2026, a $658 thousand increase from the prior quarter.

Nonperforming Assets

The following table shows a summary of NPA balances at the quarters ended (dollars in thousands):

	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025
Nonaccrual loans	**$ 97,828**	$ 115,051	$ 131,240	$ 162,615	$ 69,015
Foreclosed properties	**1,856**	1,826	2,001	774	404
Total nonperforming assets	**$ 99,684**	$ 116,877	$ 133,241	$ 163,389	$ 69,419

The following table shows the activity in nonaccrual loans for the quarters ended (dollars in thousands):

	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025
Beginning Balance	**$ 115,051**	$ 131,240	$ 162,615	$ 69,015	$ 57,969
Net customer payments and other activity [1]	**(33,934)**	(21,667)	(17,947)	(4,595)	(898)
Additions [1] [2]	**17,679**	7,816	25,333	98,975	13,197
Charge-offs	**(909)**	(2,307)	(37,410)	(780)	(1,253)
Loans returning to accruing status	**—**	(31)	(77)	—	—
Transfers to foreclosed property	**(59)**	—	(1,274)	—	—
Ending Balance	**$ 97,828**	$ 115,051	$ 131,240	$ 162,615	$ 69,015

[1] *The Company recorded measurement period adjustments related to the fair values of certain loans associated with the Sandy Spring acquisition, which impacted the nonaccrual activity for the quarters ended September 30, 2025, December 31, 2025, and March 31, 2026.*

[2] *The increase in additions during the quarter ended June 30, 2025 was primarily due to purchased credit deteriorated loans acquired from Sandy Spring.*

Past Due Loans

At March 31, 2026, past due loans still accruing interest totaled $125.0 million or 0.45% of total LHFI, compared to $113.0 million or 0.41% of total LHFI at December 31, 2025, and $50.0 million or 0.27% of total LHFI at March 31, 2025. The increase in past due loans from the prior quarter was primarily within the multifamily real estate and commercial real estate ("CRE") – owner occupied loan portfolios. The increase from the prior year was primarily due to loans acquired by the Company as a result of the Sandy Spring acquisition.

Allowance for Credit Losses
Effective January 1, 2026, the Company made certain changes to its ACL methodology as part of the continued enhancement of its credit modeling practices, resulting in more dynamic and precise modeling that allows for more granularity in the monitoring of our credit losses. The ACL methodology changes were accounted for prospectively as a change in accounting estimate and did not have a material impact on the Company's Consolidated Financial Statements.

At March 31, 2026, the ACL was $321.9 million, an increase of $659 thousand from the prior quarter, comprised of an allowance for loan and lease losses ("ALLL") of $291.1 million and a reserve for unfunded commitments ("RUC") of $30.8 million. At March 31, 2026, the ACL as a percentage of total LHFI remained relatively consistent at 1.15%, compared to 1.16% at December 31, 2025. The ALLL as a percentage of total LHFI decreased by 2 basis points, from 1.06% at December 31, 2025 to 1.04% at March 31, 2026. The RUC coverage ratio increased 1 basis point from December 31, 2025 to 0.11% at March 31, 2026, primarily driven by higher construction and land development unfunded commitments.

Net Charge-offs
Net charge-offs were $1.6 million or 0.02% of total average LHFI on an annualized basis for the first quarter of 2026, compared to $916 thousand or 0.01% (annualized) for the fourth quarter of 2025, and $2.3 million or 0.05% (annualized) for the first quarter of 2025.

Provision for Credit Losses
For the first quarter of 2026, the Company recorded a provision for credit losses of $2.7 million, compared to $2.2 million in the prior quarter, and $17.6 million in the first quarter of 2025. The provision for credit losses decreased as compared to the prior year primarily due to higher uncertainty in the economic outlook in the prior year, as well as specific reserves recorded in the prior year on two impaired commercial and industrial loans.

NONINTEREST INCOME

Noninterest income decreased $2.2 million to $54.8 million for the first quarter of 2026 from $57.0 million in the prior quarter, primarily driven by a $4.4 million decrease in loan-related interest rate swap fees due to seasonally lower transaction volumes. This decrease was partially offset by a $1.5 million increase in other operating income, primarily due to an increase in capital markets income.

NONINTEREST EXPENSE

Noninterest expense decreased $33.4 million to $209.8 million for the first quarter of 2026 from $243.2 million in the prior quarter, primarily driven by a $29.6 million decrease in pre-tax merger-related costs and a $2.3 million decrease in amortization of intangible assets.

Adjusted operating noninterest expense[(1)], which excludes merger-related costs ($9.0 million in the first quarter 2026 and $38.6 million in the fourth quarter 2025) and amortization of intangible assets ($15.4 million in the first quarter 2026 and $17.7 million in the fourth quarter 2025) decreased $1.6 million to $185.3 million, compared to $186.9 million in the prior quarter. This decrease was primarily due to a $3.1 million decrease in other expenses, primarily due to a decrease in non-credit-related losses on customer transactions, a $2.3 million decrease in professional services related to strategic projects that occurred in the prior quarter, and a $1.9 million decrease in technology and data processing expense. These decreases were partially offset by a $5.0 million increase in salaries and benefits expense, primarily due to seasonal increases in payroll taxes and 401(k) contribution expenses.

INCOME TAXES

The Company's effective tax rate for each of the quarters ended March 31, 2026 and December 31, 2025 was 21.0%.

KEY BALANCE SHEET COMPONENTS AND CAPITAL RATIOS

The following tables summarize the Company's key balance sheet components and capital ratios as of the dates presented (dollars in millions, except per share data):

	3/31/2026	12/31/2025[3]	QoQ	QoQ % change[1]	3/31/2025	YoY	YoY % change
	(unaudited)				*(unaudited)*		
Assets	**$ 37,315**	$ 37,586	$ (271)	(2.92) %	$ 24,633	$ 12,682	51.49 %
LHFI (net of unearned income)	**27,946**	27,796	150	2.19 %	18,428	9,519	51.65 %
Quarterly Average LHFI (net of unearned income)	**27,830**	27,433	397	5.87 %	18,429	9,401	51.01 %
Securities	**5,059**	5,269	(210)	(16.13) %	3,405	1,654	48.57 %
Securities available for sale ("AFS")	**4,011**	4,194	(183)	(17.68) %	2,484	1,528	61.50 %
Securities held to maturity ("HTM")	**870**	884	(14)	(6.39) %	821	49	6.00 %
Goodwill	**1,755**	1,733	22	5.05 %	1,214	541	44.55 %
Deposits	**30,391**	30,472	(80)	(1.07) %	20,503	9,888	48.23 %
Quarterly Average Deposits	**30,210**	30,884	(674)	(8.85) %	20,466	9,744	47.61 %
Borrowings	**1,305**	1,497	(193)	(52.20) %	476	829	NM
Cash dividends paid per common share	**$ 0.37**	$ 0.37	$ —	— %	$ 0.34	$ 0.03	8.82 %
Dividends on each share of Series A preferred stock [2]	**$ 171.88**	$ 171.88	$ —	— %	$ 171.88	$ —	— %

[1] *Quarter over quarter percentage changes are calculated on an annualized basis except for dividends, which are presented on a per share basis.*
[2] *The preferred stock dividend was equivalent to $0.43 per outstanding depositary share for each period presented.*
[3] *Period-end balances as of December 31, 2025 were audited. Quarterly average balances are unaudited.*
NM = *Not Meaningful*

	3/31/2026	12/31/2025	3/31/2025
Common equity Tier 1 capital ratio [1]	**10.21** %	10.10 %	10.07 %
Tier 1 capital ratio [1]	**10.75** %	10.64 %	10.87 %
Total capital ratio [1]	**14.01** %	13.90 %	13.88 %
Leverage ratio (Tier 1 capital to average assets) [1]	**9.31** %	9.10 %	9.45 %
Common equity to total assets	**13.09** %	12.88 %	12.26 %
Tangible common equity to tangible assets [2]	**8.03** %	7.85 %	7.39 %

[1] *All ratios at March 31, 2026 are estimates and subject to change pending the Company's filing of its FR Y9-C. All other periods are presented as filed.*
[2] *These are financial measures not calculated in accordance with generally accepted accounting principles ("GAAP"). For a reconciliation of these non-GAAP financial measures see the "Alternative Performance Measures (non-GAAP)" section of the Key Financial Results.*

The key drivers of the consolidated balance sheet changes for the periods presented are summarized below:

- Total assets decreased from December 31, 2025, primarily due to decreases in investments and cash and cash equivalents, partially offset by increases in LHFI. Total assets increased from March 31, 2025 primarily driven by the Sandy Spring acquisition.

- Goodwill increased from the prior year due to the Sandy Spring acquisition and reflects the fair value of assets acquired and liabilities assumed, inclusive of measurement period adjustments primarily related to loans, other assets, and other liabilities. The measurement period concluded and goodwill was finalized as of March 31, 2026.

- LHFI and quarterly average LHFI both increased compared to December 31, 2025 and March 31, 2025. The increase from the prior quarter is primarily due to an increase in the commercial and industrial portfolio. The increase from the same period in the prior year was primarily due to the Sandy Spring acquisition, as well as organic loan growth.

- Total investments decreased from December 31, 2025, primarily due to principal repayments and maturities of AFS securities. Total investments increased year over year due to the Sandy Spring acquisition.

- Total deposits and quarterly average deposits decreased from the prior quarter due to a decline in brokered deposits, partially offset by an increase in interest-bearing customer deposits. Total deposits and quarterly average deposits at March 31, 2026 increased from the same period in the prior year due to the addition of the Sandy Spring acquired deposits.

- Total borrowings decreased from December 31, 2025 and increased from March 31, 2025. The decrease in borrowings from the prior quarter was primarily due to higher short-term borrowings in the prior quarter that were repaid in the current quarter using proceeds from customer deposits, while the increase from the same period in the prior year was primarily due to increases in Federal Home Loan Bank advances and additional borrowings in connection with the Sandy Spring acquisition.

ABOUT ATLANTIC UNION BANKSHARES CORPORATION

Headquartered in Richmond, Virginia, Atlantic Union Bankshares Corporation (NYSE: AUB) is the holding company for Atlantic Union Bank. Atlantic Union Bank has branches and ATMs located in Virginia, Maryland, North Carolina and Washington, D.C. Certain non-bank financial services affiliates of Atlantic Union Bank include: Atlantic Union Equipment Finance, Inc., which provides equipment financing; AUB Investments, Inc., which provides investment services; and Atlantic Union Capital Markets, Inc., which provides capital market services.

FIRST QUARTER 2026 EARNINGS RELEASE CONFERENCE CALL

The Company will hold a conference call and webcast for investors at 9:00 a.m. Eastern Time on Tuesday, April 21, 2026, during which management will review our financial results for the first quarter 2026 and provide an update on our recent activities.

The listen-only webcast and the accompanying slides can be accessed at:
https://edge.media-server.com/mmc/p/ow964rjw.

For analysts who wish to participate in the conference call, please register at the following URL:
https://register-conf.media-server.com/register/BIf8f441eb451449cfa3e411b650b2ab58.
To participate in the conference call, you must use the link to receive an audio dial-in number and an Access PIN.

A replay of the webcast, and the accompanying slides, will be available on the Company's website for 90 days at:
https://investors.atlanticunionbank.com/.

NON-GAAP FINANCIAL MEASURES

In reporting the results as of and for the period ended March 31, 2026, we have provided supplemental performance measures determined by methods other than in accordance with GAAP. These non-GAAP financial measures are a supplement to GAAP, which we use to prepare our financial statements, and should not be considered in isolation or as a substitute for comparable measures calculated in accordance with GAAP. In addition, our non-GAAP financial measures may not be comparable to non-GAAP financial measures of other companies. We use the non-GAAP financial measures discussed herein in our analysis of our performance. Management believes that these non-GAAP financial measures provide additional understanding of our ongoing operations, enhance the comparability of our results of operations with prior periods and show the effects of significant gains and charges in the periods presented without the impact of items or events that may obscure trends in our underlying performance. For a reconciliation of these measures to their most directly comparable GAAP measures and additional information about these non-GAAP financial measures, see "Alternative Performance Measures (non-GAAP)" in the tables within the section "Key Financial Results."

FORWARD-LOOKING STATEMENTS

This press release and statements by our management may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that include, without limitation, statements made in Mr. Asbury's quotations, statements regarding the acquisition of Sandy Spring, including expectations with regard to the benefits of the Sandy Spring acquisition; statements regarding our strategic expansion into North Carolina; statements regarding our future ability to recognize the benefits of certain tax assets; statements regarding our business, financial and operating results, including our deposit base and funding; the impact of changes in economic conditions, anticipated changes in the interest rate environment and the related impacts on our net interest margin, changes in economic, fiscal or trade policy and the potential impacts on our business, loan demand and economic conditions in our markets and nationally; management's beliefs regarding our liquidity, capital resources, asset quality, CRE loan portfolio and our customer relationships; and statements that include other projections, predictions, expectations, or beliefs about future events or results or otherwise are not statements of historical fact. Such forward-looking statements are based on certain assumptions as of the time they are made, and are inherently subject to known and unknown risks, uncertainties, and other factors, some of which cannot be predicted or quantified, that may cause actual results, performance, or achievements to be materially different from those expressed or implied by such forward-looking statements. Forward-looking statements are often characterized by the use of qualified words (and their derivatives) such as "expect," "believe," "estimate," "plan," "project," "anticipate," "intend," "will," "may," "view," "opportunity," "seek to," "potential," "continue," "confidence," or words of similar meaning or other statements concerning opinions or judgment of the Company and our management about future events. Although we believe that our expectations with respect to forward-looking statements are based upon reasonable assumptions within the bounds of our existing knowledge of our business and operations, there can be no assurance that actual future results, performance, or achievements of, or trends affecting, us will not differ materially from any projected future results, performance, achievements or trends expressed or implied by such forward-looking statements. Actual future results, performance, achievements or trends may differ materially from historical results or those anticipated depending on a variety of factors, including, but not limited to, the effects of or changes in:

- market interest rates and their related impacts on macroeconomic conditions, customer and client behavior, our funding costs and our loan and securities portfolios;
- economic conditions, including inflation and recessionary conditions and their related impacts on economic growth and customer and client behavior;
- U.S. and global trade policies and tensions, including changes in, or the imposition of, tariffs and/or trade barriers and the economic impacts, volatility and uncertainty resulting therefrom, and geopolitical instability;
- volatility in the financial services sector, including failures or rumors of failures of other depository institutions, along with actions taken by governmental agencies to address such turmoil, and the effects on the ability of depository institutions, including us, to attract and retain depositors and to borrow or raise capital;
- legislative or regulatory changes and requirements, including changes in federal, state or local tax laws and changes impacting the rulemaking, supervision, examination and enforcement priorities of the federal banking agencies;
- the sufficiency of liquidity and changes in our capital position;
- general economic and financial market conditions, in the United States generally and particularly in the markets in which we operate and which our loans are concentrated, including the effects of declines in real estate values, an increase in unemployment levels, U.S. fiscal debt, budget, and tax matters, U.S. government shutdowns, and slowdowns in economic growth;
- the impact of purchase accounting with respect to the Sandy Spring acquisition, or any change in the assumptions used regarding the assets acquired and liabilities assumed to determine the fair value and credit marks;
- the possibility that the anticipated benefits of our acquisition activity, including our acquisition of Sandy Spring, including anticipated cost savings and strategic gains, are not realized when expected or at all, including as a result of the strength of the economy, competitive factors in the areas where we do business, or as a result of other unexpected factors or events;
- potential adverse reactions or changes to business or employee relationships, including those resulting from our acquisition of Sandy Spring;
- our ability to identify, recruit and retain key employees;
- monetary, fiscal and regulatory policies of the U.S. government, including policies of the U.S. Department of the Treasury and the Federal Reserve;

- the quality or composition of our loan or investment portfolios and changes in these portfolios;
- demand for loan products and financial services in our market areas;
- our ability to manage our growth or implement our growth strategy;
- the effectiveness of expense reduction plans;
- the introduction of new lines of business or new products and services;
- real estate values in our lending area;
- changes in accounting principles, standards, rules, and interpretations, and the related impact on our financial statements;
- an insufficient ACL or volatility in the ACL resulting from the Current Expected Credit Losses ("CECL") methodology, either alone or as that may be affected by changing economic conditions, credit concentrations, inflation, changing interest rates, or other factors;
- concentrations of loans secured by real estate, particularly CRE;
- the effectiveness of our credit processes and management of our credit risk;
- our ability to compete in the market for financial services and increased competition from fintech companies;
- technological risks and developments, and cyber threats, attacks, or events;
- emerging issues related to the development and use of artificial intelligence that could give rise to legal or regulatory action or increase the risk of a cybersecurity attack or the probability that such an attack would be successful;
- operational, technological, cultural, regulatory, legal, credit, and other risks associated with the exploration, consummation and integration of potential future acquisitions, whether involving stock or cash consideration;
- the potential adverse effects of unusual and infrequently occurring events, such as weather-related disasters, terrorist acts, geopolitical conflicts or public health events (such as pandemics), and of governmental and societal responses thereto; these potential adverse effects may include, without limitation, adverse effects on macroeconomic conditions, the ability of our borrowers to satisfy their obligations to us, on the value of collateral securing loans, on the demand for our loans or our other products and services, on supply chains and methods used to distribute products and services, on incidents of cyberattack and fraud, on our liquidity or capital positions, on risks posed by reliance on third-party service providers, on other aspects of our business operations and on financial markets and economic growth;
- performance by our counterparties or vendors;
- deposit flows;
- the availability of financing and the terms thereof;
- the level of prepayments on loans and mortgage-backed securities;
- actual or potential claims, damages, and fines related to litigation or government actions, which may result in, among other things, additional costs, fines, penalties, restrictions on our business activities, reputational harm, or other adverse consequences;
- any event or development that would cause us to conclude that there was an impairment of any asset, including intangible assets, such as goodwill; and
- other factors, many of which are beyond our control.

Please also refer to such other factors as discussed throughout Part I, Item 1A. "Risk Factors" and Part II, Item 7. "Management's Discussion and Analysis of Financial Condition and Results of Operations" of our Annual Report on Form 10-K for the year ended December 31, 2025, and related disclosures in other filings, which have been filed with the U.S. Securities and Exchange Commission ("SEC") and are available on the SEC's website at www.sec.gov. All risk factors and uncertainties described herein and therein should be considered in evaluating forward-looking statements, and all the forward-looking statements are expressly qualified by the cautionary statements contained or referred to herein and therein. The actual results or developments anticipated may not be realized or, even if substantially realized, they may not have the expected consequences to or effects on the Company or our businesses or operations. Readers are cautioned not to rely too heavily on forward-looking statements. Forward-looking statements speak only as of the date they are made. We do not intend or assume any obligation to update, revise or clarify any forward-looking statements that may be made from time to time by or on behalf of the Company, whether as a result of new information, future events or otherwise, except as required by law.

ATLANTIC UNION BANKSHARES CORPORATION AND SUBSIDIARIES
KEY FINANCIAL RESULTS (UNAUDITED)
(Dollars in thousands, except share data)

	As of & For Three Months Ended		
	3/31/26	**12/31/25**	**3/31/25**
Results of Operations			
Interest and dividend income	**$ 471,735**	$ 501,842	$ 305,836
Interest expense	**159,362**	171,674	121,672
Net interest income	**312,373**	330,168	184,164
Provision for credit losses	**2,737**	2,211	17,638
Net interest income after provision for credit losses	**309,636**	327,957	166,526
Noninterest income	**54,783**	57,000	29,163
Noninterest expenses	**209,810**	243,243	134,184
Income before income taxes	**154,609**	141,714	61,505
Income tax expense	**32,444**	29,748	11,687
Net income	**122,165**	111,966	49,818
Dividends on preferred stock	**2,967**	2,967	2,967
Net income available to common shareholders	**$ 119,198**	$ 108,999	$ 46,851
Interest earned on earning assets (FTE) [1]	**$ 476,285**	$ 506,463	$ 309,593
Net interest income (FTE) [1]	**316,923**	334,789	187,921
Total revenue (FTE) [1]	**371,706**	391,789	217,084
Pre-tax pre-provision earnings (FTE) [1]	**161,896**	148,546	82,900
Key Ratios			
Earnings per common share, diluted	**$ 0.84**	$ 0.77	$ 0.52
Return on average assets (ROA)	**1.33 %**	1.19 %	0.82 %
Return on average equity (ROE)	**9.78 %**	8.97 %	6.35 %
Return on average tangible common equity (ROTCE) [2] [3]	**18.63 %**	17.85 %	12.04 %
Efficiency ratio	**57.14 %**	62.83 %	62.90 %
Efficiency ratio (FTE) [1]	**56.45 %**	62.09 %	61.81 %
Net interest margin	**3.80 %**	3.90 %	3.38 %
Net interest margin (FTE) [1]	**3.85 %**	3.96 %	3.45 %
Yields on earning assets (FTE) [1]	**5.79 %**	5.99 %	5.68 %
Average cost of interest-bearing liabilities	**2.60 %**	2.74 %	2.97 %
Average cost of deposits	**1.90 %**	2.03 %	2.29 %
Average cost of funds	**1.94 %**	2.03 %	2.23 %
Operating Measures [4]			
Adjusted operating earnings	**$ 129,119**	$ 141,366	$ 54,542
Adjusted operating earnings available to common shareholders	**126,152**	138,399	51,575
Adjusted operating pre-tax pre-provision earnings (FTE) [1] [7]	**170,928**	186,713	87,942
Adjusted operating earnings per common share, diluted	**$ 0.89**	$ 0.97	$ 0.57
Adjusted operating ROA	**1.41 %**	1.50 %	0.90 %
Adjusted operating ROE	**10.33 %**	11.33 %	6.95 %
Adjusted operating ROTCE [2] [3]	**19.62 %**	22.12 %	13.15 %
Adjusted operating efficiency ratio (FTE) [1][6]	**49.86 %**	47.77 %	57.02 %
Per Share Data			
Earnings per common share, basic	**$ 0.84**	$ 0.77	$ 0.53
Earnings per common share, diluted	**0.84**	0.77	0.52
Cash dividends paid per common share	**0.37**	0.37	0.34
Market value per share	**35.74**	35.30	31.14
Book value per common share	**34.39**	34.14	33.79
Tangible book value per common share [2]	**19.93**	19.69	19.32
Price to earnings ratio, diluted	**10.52**	11.60	14.76
Price to book value per common share ratio	**1.04**	1.03	0.92
Price to tangible book value per common share ratio [2]	**1.79**	1.79	1.61
Unvested shares of restricted stock awards	**1,100,123**	857,866	806,420
Weighted average common shares outstanding, basic	**141,901,606**	141,758,460	89,222,296
Weighted average common shares outstanding, diluted	**142,280,978**	142,118,797	90,072,795
Common shares outstanding at end of period	**142,060,496**	141,776,886	89,340,541

ATLANTIC UNION BANKSHARES CORPORATION AND SUBSIDIARIES
KEY FINANCIAL RESULTS (UNAUDITED)
(Dollars in thousands, except share data)

	As of & For Three Months Ended		
	3/31/26	**12/31/25**	**3/31/25**
Capital Ratios			
Common equity Tier 1 capital ratio (5)	**10.21 %**	10.10 %	10.07 %
Tier 1 capital ratio (5)	**10.75 %**	10.64 %	10.87 %
Total capital ratio (5)	**14.01 %**	13.90 %	13.88 %
Leverage ratio (Tier 1 capital to average assets) (5)	**9.31 %**	9.10 %	9.45 %
Common equity to total assets	**13.09 %**	12.88 %	12.26 %
Tangible common equity to tangible assets (2)	**8.03 %**	7.85 %	7.39 %
Financial Condition			
Assets	**$ 37,315,011**	$ 37,585,754	**$** 24,632,611
LHFI (net of unearned income)	**27,946,424**	27,796,167	18,427,689
Securities	**5,059,211**	5,268,717	3,405,206
Earning Assets	**33,358,287**	33,818,712	22,085,559
Goodwill	**1,754,875**	1,733,287	1,214,053
Amortizable intangibles, net	**300,099**	315,544	79,165
Deposits	**30,391,256**	30,471,636	20,502,874
Borrowings	**1,304,587**	1,497,292	475,685
Stockholders' equity	**5,052,316**	5,006,398	3,185,216
Tangible common equity (2)	**2,830,985**	2,791,210	1,725,641
Loans held for investment, net of unearned income			
Construction and land development	**$ 1,748,413**	$ 1,666,381	$ 1,305,969
Commercial real estate - owner occupied	**4,319,847**	4,305,796	2,363,509
Commercial real estate - non-owner occupied	**7,212,035**	7,178,515	5,072,694
Multifamily real estate	**2,321,504**	2,418,250	1,531,547
Commercial & Industrial	**5,384,856**	5,229,728	3,819,415
Residential 1-4 Family - Commercial	**1,053,303**	1,100,157	738,388
Residential 1-4 Family - Consumer	**2,839,216**	2,825,259	1,286,526
Residential 1-4 Family - Revolving	**1,257,079**	1,248,284	778,527
Auto	**156,843**	183,720	279,517
Consumer	**109,755**	121,488	101,334
Other Commercial	**1,543,573**	1,518,589	1,150,263
Total LHFI	**$ 27,946,424**	$ 27,796,167	$ 18,427,689
Deposits			
Interest checking accounts	**$ 7,515,409**	$ 7,193,204	$ 5,336,264
Money market accounts	**6,985,315**	6,863,981	4,602,260
Savings accounts	**2,691,144**	2,747,622	1,033,315
Customer time deposits of more than $250,000	**1,767,455**	1,737,345	1,141,311
Customer time deposits of $250,000 or less	**3,977,869**	3,956,571	2,810,070
Time deposits	**5,745,324**	5,693,916	3,951,381
Total interest-bearing customer deposits	**22,937,192**	22,498,723	14,923,220
Brokered deposits	**610,338**	1,128,284	1,108,481
Total interest-bearing deposits	**$ 23,547,530**	$ 23,627,007	$ 16,031,701
Demand deposits	**6,843,726**	6,844,629	4,471,173
Total deposits	**$ 30,391,256**	$ 30,471,636	$ 20,502,874
Averages			
Assets	**$ 37,254,857**	$ 37,356,117	$ 24,678,974
LHFI (net of unearned income)	**27,830,037**	27,433,274	18,428,710
Loans held for sale	**16,207**	24,387	8,172
Securities	**5,207,502**	5,269,097	3,387,627
Earning assets	**33,377,790**	33,555,065	22,108,618
Deposits	**30,210,336**	30,884,349	20,466,081
Time deposits	**6,039,778**	6,229,539	4,715,648
Interest-bearing deposits	**23,454,604**	23,919,801	16,062,478
Borrowings	**1,373,627**	914,352	525,889
Interest-bearing liabilities	**24,828,231**	24,834,153	16,588,367
Stockholders' equity	**5,068,069**	4,950,858	3,183,846
Tangible common equity (2)	**2,860,550**	2,733,470	1,721,647

ATLANTIC UNION BANKSHARES CORPORATION AND SUBSIDIARIES
KEY FINANCIAL RESULTS (UNAUDITED)
(Dollars in thousands, except share data)

	As of & For Three Months Ended		
	3/31/26	**12/31/25**	**3/31/25**
Asset Quality			
Allowance for Credit Losses (ACL)			
Beginning balance, Allowance for loan and lease losses (ALLL)	**$ 295,108**	$ 293,035	$ 178,644
Add: Recoveries	**1,307**	3,043	607
Less: Charge-offs	**2,901**	3,959	2,885
Add: (Release) provision for loan losses	**(2,414)**	2,989	17,430
Ending balance, ALLL	**$ 291,100**	$ 295,108	$ 193,796
Beginning balance, Reserve for unfunded commitment (RUC)	**$ 26,161**	$ 26,951	$ 15,041
Add: Provision (release) for unfunded commitments	**4,667**	(790)	208
Ending balance, RUC	**$ 30,828**	$ 26,161	$ 15,249
Total ACL	**$ 321,928**	$ 321,269	$ 209,045
ACL / total LHFI	**1.15 %**	1.16 %	1.13 %
ALLL / total LHFI	**1.04 %**	1.06 %	1.05 %
Net charge-offs / total average LHFI (annualized)	**0.02 %**	0.01 %	0.05 %
Provision for loan losses/ total average LHFI (annualized)	**(0.04)%**	0.04 %	0.38 %
Nonperforming Assets			
Construction and land development	**$ 2,485**	$ 4,303	$ 2,794
Commercial real estate - owner occupied	**6,416**	6,034	2,932
Commercial real estate - non-owner occupied	**12,221**	11,301	1,159
Multifamily real estate	**20,564**	45,369	124
Commercial & Industrial	**18,959**	10,288	43,106
Residential 1-4 Family - Commercial	**6,416**	6,657	1,610
Residential 1-4 Family - Consumer	**24,426**	23,297	12,942
Residential 1-4 Family - Revolving	**5,364**	5,643	3,593
Auto	**515**	572	641
Consumer	**12**	12	16
Other Commercial	**450**	1,575	98
Nonaccrual loans	**$ 97,828**	$ 115,051	$ 69,015
Foreclosed property	**1,856**	1,826	404
Total nonperforming assets (NPAs)	**$ 99,684**	$ 116,877	$ 69,419
Construction and land development	**$ 186**	$ 1,481	$ —
Commercial real estate - owner occupied	**4,362**	4,788	714
Commercial real estate - non-owner occupied	**1,793**	2,099	—
Multifamily real estate	**4,195**	6,140	—
Commercial & Industrial	**3,675**	9,114	1,075
Residential 1-4 Family - Commercial	**1,161**	2,379	1,091
Residential 1-4 Family - Consumer	**4,449**	5,633	1,193
Residential 1-4 Family - Revolving	**4,340**	3,458	2,397
Auto	**239**	404	196
Consumer	**70**	55	94
Other Commercial	**—**	—	22
LHFI ≥ 90 days and still accruing	**$ 24,470**	$ 35,551	$ 6,782
Total NPAs and LHFI ≥ 90 days	**$ 124,154**	$ 152,428	$ 76,201
NPAs / total LHFI	**0.36 %**	0.42 %	0.38 %
NPAs / total assets	**0.27 %**	0.31 %	0.28 %
ALLL / nonaccrual loans	**297.56 %**	256.50 %	280.80 %
ALLL/ nonperforming assets	**292.02 %**	252.49 %	279.17 %

ATLANTIC UNION BANKSHARES CORPORATION AND SUBSIDIARIES
KEY FINANCIAL RESULTS (UNAUDITED)
(Dollars in thousands, except share data)

	As of & For Three Months Ended		
	3/31/26	12/31/25	3/31/25
Past Due Detail			
Construction and land development	$ 2,866	$ 1,455	$ 458
Commercial real estate - owner occupied	8,223	7,241	1,455
Commercial real estate - non-owner occupied	5,445	9,482	3,760
Multifamily real estate	6,944	52	1,353
Commercial & Industrial	10,396	8,935	4,192
Residential 1-4 Family - Commercial	4,076	2,634	1,029
Residential 1-4 Family - Consumer	22,015	17,911	11,005
Residential 1-4 Family - Revolving	4,094	3,994	2,533
Auto	2,212	3,332	3,662
Consumer	268	444	479
Other Commercial	2,714	3,242	6,875
LHFI 30-59 days past due	$ 69,253	$ 58,722	$ 36,801
Construction and land development	$ 3,299	$ 94	$ 35
Commercial real estate - owner occupied	8,767	3,171	971
Commercial real estate - non-owner occupied	4,084	1,455	—
Multifamily real estate	—	247	981
Commercial & Industrial	10,432	3,552	838
Residential 1-4 Family - Commercial	323	1,306	19
Residential 1-4 Family - Consumer	1,841	5,628	348
Residential 1-4 Family - Revolving	1,218	2,157	1,137
Auto	411	797	539
Consumer	333	171	384
Other Commercial	525	143	1,123
LHFI 60-89 days past due	$ 31,233	$ 18,721	$ 6,375
Past Due and still accruing	$ 124,956	$ 112,994	$ 49,958
Past Due and still accruing / total LHFI	0.45 %	0.41 %	0.27 %
Alternative Performance Measures (non-GAAP)			
Net interest income (FTE) (1)			
Net interest income (GAAP)	$ 312,373	$ 330,168	$ 184,164
FTE adjustment	4,550	4,621	3,757
Net interest income (FTE) (non-GAAP)	$ 316,923	$ 334,789	$ 187,921
Noninterest income (GAAP)	54,783	57,000	29,163
Total revenue (FTE) (non-GAAP)	$ 371,706	$ 391,789	$ 217,084
Less: Noninterest expense (GAAP)	209,810	243,243	134,184
Pre-tax pre-provision earnings (FTE) (non-GAAP)	$ 161,896	$ 148,546	$ 82,900
Average earning assets	$ 33,377,790	$ 33,555,065	$ 22,108,618
Net interest margin	3.80 %	3.90 %	3.38 %
Net interest margin (FTE)	3.85 %	3.96 %	3.45 %
Tangible Assets (2)			
Ending assets (GAAP)	$ 37,315,011	$ 37,585,754	$ 24,632,611
Less: Ending goodwill	1,754,875	1,733,287	1,214,053
Less: Ending amortizable intangibles	300,099	315,544	79,165
Ending tangible assets (non-GAAP)	$ 35,260,037	$ 35,536,923	$ 23,339,393
Tangible Common Equity (2)			
Ending equity (GAAP)	$ 5,052,316	$ 5,006,398	$ 3,185,216
Less: Ending goodwill	1,754,875	1,733,287	1,214,053
Less: Ending amortizable intangibles	300,099	315,544	79,165
Less: Perpetual preferred stock	166,357	166,357	166,357
Ending tangible common equity (non-GAAP)	$ 2,830,985	$ 2,791,210	$ 1,725,641
Average equity (GAAP)	$ 5,068,069	$ 4,950,858	$ 3,183,846
Less: Average goodwill	1,733,527	1,726,933	1,214,053
Less: Average amortizable intangibles	307,636	324,099	81,790
Less: Average perpetual preferred stock	166,356	166,356	166,356
Average tangible common equity (non-GAAP)	$ 2,860,550	$ 2,733,470	$ 1,721,647
ROTCE (2)(3)			
Net income available to common shareholders (GAAP)	$ 119,198	$ 108,999	$ 46,851
Plus: Amortization of intangibles, tax effected	12,202	13,977	4,264
Net income available to common shareholders before amortization of intangibles (non-GAAP)	$ 131,400	$ 122,976	$ 51,115
Return on average tangible common equity (ROTCE)	18.63 %	17.85 %	12.04 %

ATLANTIC UNION BANKSHARES CORPORATION AND SUBSIDIARIES
KEY FINANCIAL RESULTS (UNAUDITED)
(Dollars in thousands, except share data)

	As of & For Three Months Ended		
	3/31/26	**12/31/25**	**3/31/25**
Operating Measures [4]			
Net income (GAAP)	**$ 122,165**	$ 111,966	$ 49,818
Plus: Merger-related costs, net of tax	**6,956**	29,742	4,643
Less: Gain (loss) on sale of securities, net of tax	**2**	2	(81)
Less: Gain on sale of equity interest in CSP, net of tax	**—**	340	—
Adjusted operating earnings (non-GAAP)	**129,119**	141,366	54,542
Less: Dividends on preferred stock	**2,967**	2,967	2,967
Adjusted operating earnings available to common shareholders (non-GAAP)	**$ 126,152**	$ 138,399	$ 51,575
Operating Efficiency Ratio [1][6]			
Noninterest expense (GAAP)	**$ 209,810**	$ 243,243	$ 134,184
Less: Amortization of intangible assets	**15,446**	17,692	5,398
Less: Merger-related costs	**9,034**	38,626	4,940
Adjusted operating noninterest expense (non-GAAP)	**$ 185,330**	$ 186,925	$ 123,846
Noninterest income (GAAP)	**$ 54,783**	$ 57,000	$ 29,163
Less: Gain (loss) on sale of securities	**2**	2	(102)
Less: Gain on sale of equity interest in CSP	**—**	457	—
Adjusted operating noninterest income (non-GAAP)	**$ 54,781**	$ 56,541	$ 29,265
Net interest income (FTE) (non-GAAP) [1]	**$ 316,923**	$ 334,789	$ 187,921
Adjusted operating noninterest income (non-GAAP)	**54,781**	56,541	29,265
Total adjusted revenue (FTE) (non-GAAP) [1]	**$ 371,704**	$ 391,330	$ 217,186
Efficiency ratio	**57.14 %**	62.83 %	62.90 %
Efficiency ratio (FTE) [1]	**56.45 %**	62.09 %	61.81 %
Adjusted operating efficiency ratio (FTE) [1][6]	**49.86 %**	47.77 %	57.02 %
Operating ROA & ROE [4]			
Adjusted operating earnings (non-GAAP)	**$ 129,119**	$ 141,366	$ 54,542
Average assets (GAAP)	**$ 37,254,857**	$ 37,356,117	$ 24,678,974
Return on average assets (ROA) (GAAP)	**1.33 %**	1.19 %	0.82 %
Adjusted operating return on average assets (ROA) (non-GAAP)	**1.41 %**	1.50 %	0.90 %
Average equity (GAAP)	**$ 5,068,069**	$ 4,950,858	$ 3,183,846
Return on average equity (ROE) (GAAP)	**9.78 %**	8.97 %	6.35 %
Adjusted operating return on average equity (ROE) (non-GAAP)	**10.33 %**	11.33 %	6.95 %
Operating ROTCE [2][3][4]			
Adjusted operating earnings available to common shareholders (non-GAAP)	**$ 126,152**	$ 138,399	$ 51,575
Plus: Amortization of intangibles, tax effected	**12,202**	13,977	4,264
Adjusted operating earnings available to common shareholders before amortization of intangibles (non-GAAP)	**$ 138,354**	$ 152,376	$ 55,839
Average tangible common equity (non-GAAP)	**$ 2,860,550**	$ 2,733,470	$ 1,721,647
Adjusted operating return on average tangible common equity (non-GAAP)	**19.62 %**	22.12 %	13.15 %
Operating pre-tax pre-provision earnings (FTE) [7]			
Net income (GAAP)	**$ 122,165**	$ 111,966	$ 49,818
Plus: Provision for credit losses	**2,737**	2,211	17,638
Plus: Income tax expense	**32,444**	29,748	11,687
Plus: Merger-related costs	**9,034**	38,626	4,940
Plus: FTE adjustment	**4,550**	4,621	3,757
Less: Gain (loss) on sale of securities	**2**	2	(102)
Less: Gain on sale of equity interest in CSP	**—**	457	—
Adjusted operating pre-tax pre-provision earnings (FTE) (non-GAAP)	**$ 170,928**	$ 186,713	$ 87,942
Less: Dividends on preferred stock	**2,967**	2,967	2,967
Adjusted operating pre-tax pre-provision earnings available to common shareholders (FTE) (non-GAAP)	**$ 167,961**	$ 183,746	$ 84,975
Weighted average common shares outstanding, diluted	**142,280,978**	142,118,797	90,072,795
Adjusted operating pre-tax pre-provision earnings per common share, diluted (FTE)	**$ 1.18**	$ 1.29	$ 0.94

ATLANTIC UNION BANKSHARES CORPORATION AND SUBSIDIARIES
KEY FINANCIAL RESULTS (UNAUDITED)
(Dollars in thousands, except share data)

	As of & For Three Months Ended		
	3/31/26	**12/31/25**	**3/31/25**
Mortgage Origination Held for Sale Volume			
Refinance Volume	**$ 25,375**	$ 20,179	$ 10,035
Purchase Volume	**60,543**	79,089	33,733
Total Mortgage loan originations held for sale	**$ 85,918**	$ 99,268	$ 43,768
% of originations held for sale that are refinances	**29.5 %**	20.3 %	22.9 %
Wealth			
Assets under management	**$ 15,246,694**	$ 15,146,318	$ 6,785,740
Other Data			
End of period full-time equivalent employees	**3,034**	3,001	2,128

(1) These are non-GAAP financial measures. The Company believes net interest income (FTE), total revenue (FTE), total adjusted revenue (FTE), which are used in computing net interest margin (FTE), efficiency ratio (FTE) and adjusted operating efficiency ratio (FTE), provide valuable additional insight into the net interest margin and the efficiency ratio by adjusting for differences in tax treatment of interest income sources. The entire FTE adjustment is attributable to interest income on earning assets, which is used in computing the yield on earning assets. Interest expense and the related cost of interest-bearing liabilities and cost of funds ratios are not affected by the FTE components.

(2) These are non-GAAP financial measures. Tangible assets and tangible common equity are used in the calculation of certain profitability, capital, and per share ratios. The Company believes tangible assets, tangible common equity and the related ratios are meaningful measures of capital adequacy because they provide a meaningful base for period-to-period and company-to-company comparisons, which the Company believes will assist investors in assessing the capital of the Company and its ability to absorb potential losses. The Company believes tangible common equity is an important indication of its ability to grow organically and through business combinations as well as its ability to pay dividends and to engage in various capital management strategies.

(3) These are non-GAAP financial measures. The Company believes that ROTCE is a meaningful supplement to GAAP financial measures and is useful to investors because it measures the performance of a business consistently across time without regard to whether components of the business were acquired or developed internally.

(4) These are non-GAAP financial measures. Adjusted operating measures exclude, as applicable, merger-related costs, gain (loss) on sale of securities, and gain on sale of equity interest in CSP. The Company believes these non-GAAP adjusted measures provide investors with important information about the continuing economic results of the Company's operations.

(5) All ratios at March 31, 2026 are estimates and subject to change pending the Company's filing of its FR Y9-C. All other periods are presented as filed.

(6) The adjusted operating efficiency ratio (FTE) excludes, as applicable, the amortization of intangible assets, merger-related costs, gain (loss) on sale of securities, and gain on sale of equity interest in CSP. This measure is similar to the measure used by the Company when analyzing corporate performance and is also similar to the measure used for incentive compensation. The Company believes this adjusted measure provides investors with important information about the continuing economic results of the Company's operations.

(7) These are non-GAAP financial measures. Adjusted operating pre-tax pre-provision earnings (FTE) excludes, as applicable, the provision for credit losses, which can fluctuate significantly from period-to-period under the CECL methodology, income tax expense, merger-related costs, gain (loss) on sale of securities, and gain on sale of equity interest in CSP. The Company believes this adjusted measure provides investors with important information about the continuing economic results of the Company's operations.

ATLANTIC UNION BANKSHARES CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Dollars in thousands, except share data)

	March 31, 2026	December 31, 2025	March 31, 2025
ASSETS	*(unaudited)*	*(audited)*	*(unaudited)*
Cash and cash equivalents:			
Cash and due from banks	**$ 451,370**	$ 234,257	$ 194,083
Interest-bearing deposits in other banks	**321,302**	706,014	236,094
Federal funds sold	**7,456**	26,191	3,961
Total cash and cash equivalents	**780,128**	966,462	434,138
Securities available for sale, at fair value	**4,011,410**	4,194,301	2,483,835
Securities held to maturity, at carrying value	**870,288**	884,216	821,059
Restricted stock, at cost	**177,513**	190,200	100,312
Loans held for sale	**20,776**	18,486	9,525
Loans held for investment, net of unearned income	**27,946,424**	27,796,167	18,427,689
Less: allowance for loan and lease losses	**291,100**	295,108	193,796
Total loans held for investment, net	**27,655,324**	27,501,059	18,233,893
Premises and equipment, net	**162,549**	166,752	111,876
Goodwill	**1,754,875**	1,733,287	1,214,053
Amortizable intangibles, net	**300,099**	315,544	79,165
Bank owned life insurance	**675,816**	672,890	496,933
Other assets	**906,233**	942,557	647,822
Total assets	**$ 37,315,011**	$ 37,585,754	$ 24,632,611
LIABILITIES			
Noninterest-bearing demand deposits	**$ 6,843,726**	$ 6,844,629	$ 4,471,173
Interest-bearing deposits	**23,547,530**	23,627,007	16,031,701
Total deposits	**30,391,256**	30,471,636	20,502,874
Securities sold under agreements to repurchase	**144,605**	75,432	57,018
Other short-term borrowings	**385,000**	650,000	—
Long-term borrowings	**774,982**	771,860	418,667
Other liabilities	**566,852**	610,428	468,836
Total liabilities	**32,262,695**	32,579,356	21,447,395
STOCKHOLDERS' EQUITY			
Preferred stock, $10.00 par value	**173**	173	173
Common stock, $1.33 par value	**188,940**	188,563	118,823
Additional paid-in capital	**3,890,335**	3,888,841	2,280,300
Retained earnings	**1,251,356**	1,184,908	1,119,635
Accumulated other comprehensive loss	**(278,488)**	(256,087)	(333,715)
Total stockholders' equity	**5,052,316**	5,006,398	3,185,216
Total liabilities and stockholders' equity	**$ 37,315,011**	$ 37,585,754	$ 24,632,611
Common shares issued and outstanding	**142,060,496**	141,776,886	89,340,541
Common shares authorized	**200,000,000**	200,000,000	200,000,000
Preferred shares issued and outstanding	**17,250**	17,250	17,250
Preferred shares authorized	**500,000**	500,000	500,000

ATLANTIC UNION BANKSHARES CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)
(Dollars in thousands, except share data)

	Three Months Ended		
	March 31, 2026	**December 31, 2025**	**March 31, 2025**
Interest and dividend income:			
Interest and fees on loans	**$ 419,628**	$ 443,714	$ 271,515
Interest on deposits in other banks	**2,146**	6,134	2,513
Interest and dividends on securities:			
Taxable	**41,008**	43,038	23,648
Nontaxable	**8,953**	8,956	8,160
Total interest and dividend income	**471,735**	501,842	305,836
Interest expense:			
Interest on deposits	**141,779**	157,886	115,587
Interest on short-term borrowings	**5,227**	957	909
Interest on long-term borrowings	**12,356**	12,831	5,176
Total interest expense	**159,362**	171,674	121,672
Net interest income	**312,373**	330,168	184,164
Provision for credit losses	**2,737**	2,211	17,638
Net interest income after provision for credit losses	**309,636**	327,957	166,526
Noninterest income:			
Service charges on deposit accounts	**12,116**	11,742	9,683
Other service charges, commissions and fees	**1,938**	1,726	1,762
Interchange fees	**3,326**	3,660	2,949
Fiduciary and asset management fees	**20,178**	19,848	6,697
Mortgage banking income	**2,026**	2,084	973
Bank owned life insurance income	**5,200**	5,040	3,537
Loan-related interest rate swap fees	**3,975**	8,381	2,400
Other operating income	**6,024**	4,519	1,162
Total noninterest income	**54,783**	57,000	29,163
Noninterest expenses:			
Salaries and benefits	**113,413**	108,405	75,415
Occupancy expenses	**13,202**	13,222	8,580
Furniture and equipment expenses	**5,555**	5,331	3,914
Technology and data processing	**15,602**	17,495	10,188
Professional services	**5,768**	8,044	4,687
Marketing and advertising expense	**7,328**	6,786	3,184
FDIC assessment premiums and other insurance	**6,846**	7,392	5,201
Franchise and other taxes	**4,705**	4,874	4,643
Loan-related expenses	**2,851**	2,216	1,249
Amortization of intangible assets	**15,446**	17,692	5,398
Merger-related costs	**9,034**	38,626	4,940
Other expenses	**10,060**	13,160	6,785
Total noninterest expenses	**209,810**	243,243	134,184
Income before income taxes	**154,609**	141,714	61,505
Income tax expense	**32,444**	29,748	11,687
Net Income	**$ 122,165**	$ 111,966	$ 49,818
Dividends on preferred stock	**2,967**	2,967	2,967
Net income available to common shareholders	**$ 119,198**	$ 108,999	$ 46,851
Basic earnings per common share	**$ 0.84**	$ 0.77	$ 0.53
Diluted earnings per common share	**$ 0.84**	$ 0.77	$ 0.52

ATLANTIC UNION BANKSHARES CORPORATION AND SUBSIDIARIES
AVERAGE BALANCES, INCOME AND EXPENSES, YIELDS AND RATES (TAXABLE EQUIVALENT BASIS) (UNAUDITED)
(Dollars in thousands)

	For the Quarter Ended					
	March 31, 2026			December 31, 2025		
	Average Balance	Interest Income / Expense [1]	Yield / Rate [1][2]	Average Balance	Interest Income / Expense [1]	Yield / Rate [1][2]
Assets:						
Securities:						
Taxable	$ 3,877,982	$ 41,008	4.29%	$ 3,938,289	$ 43,038	4.34%
Tax-exempt	1,329,520	11,333	3.46%	1,330,808	11,337	3.38%
Total securities	5,207,502	52,341	4.08%	5,269,097	54,375	4.09%
LHFI, net of unearned income [3][4]	27,830,037	421,299	6.14%	27,433,274	445,296	6.44%
Other earning assets	340,251	2,645	3.15%	852,694	6,792	3.16%
Total earning assets	33,377,790	$ 476,285	5.79%	33,555,065	$ 506,463	5.99%
Allowance for loan and lease losses	(296,795)			(295,879)		
Total non-earning assets	4,173,862			4,096,931		
Total assets	$ 37,254,857			$ 37,356,117		
Liabilities and Stockholders' Equity:						
Interest-bearing deposits:						
Transaction and money market accounts	$ 14,701,490	$ 79,333	2.19%	$ 14,850,122	$ 88,616	2.37%
Regular savings	2,713,336	10,894	1.63%	2,840,140	12,521	1.75%
Time deposits [5]	6,039,778	51,552	3.46%	6,229,539	56,749	3.61%
Total interest-bearing deposits	23,454,604	141,779	2.45%	23,919,801	157,886	2.62%
Other borrowings [6]	1,373,627	17,583	5.19%	914,352	13,788	5.98%
Total interest-bearing liabilities	$ 24,828,231	$ 159,362	2.60%	$ 24,834,153	$ 171,674	2.74%
Noninterest-bearing liabilities:						
Demand deposits	6,755,732			6,964,548		
Other liabilities	602,825			606,558		
Total liabilities	32,186,788			32,405,259		
Stockholders' equity	5,068,069			4,950,858		
Total liabilities and stockholders' equity	$ 37,254,857			$ 37,356,117		
Net interest income (FTE)		$ 316,923			$ 334,789	
Interest rate spread			3.19%			3.25%
Cost of funds			1.94%			2.03%
Net interest margin (FTE)			3.85%			3.96%

(1) Income and yields are reported on a taxable equivalent basis using the statutory federal corporate tax rate of 21%.
(2) Rates and yields are annualized and calculated from rounded amounts in thousands, which appear above.
(3) Nonaccrual loans are included in average loans outstanding.
(4) Interest income on loans includes $35.6 million and $48.4 million for the three months ended March 31, 2026 and December 31, 2025, respectively, in accretion of the fair market value adjustments related to acquisitions.
(5) Interest expense on time deposits includes $366 thousand and $762 thousand for the three months ended March 31, 2026 and December 31, 2025, respectively, in accretion of the fair market value adjustments related to acquisitions.
(6) Interest expense on borrowings includes $3.0 million and $3.2 million for the three months ended March 31, 2026 and December 31, 2025, respectively, in amortization of the fair market value adjustments related to acquisitions.

Exhibit 99.2

Atlantic Union Bankshares

Q1 2026 Earnings Presentation

April 21, 2026

FORWARD-LOOKING STATEMENTS

This presentation and statements by our management may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that include, without limitation, statements regarding our acquisition of Sandy Spring Bancorp, Inc. ("Sandy Spring"), including expectations with regard to the benefits of the Sandy Spring acquisition; statements regarding our strategic expansion into North Carolina; statements regarding our business, financial and operating results, including our deposit base and funding; the impact of changes in economic conditions, anticipated changes in the interest rate environment and the related impacts on our net interest margin, changes in economic, fiscal or trade policy and the potential impacts on our business, loan demand and economic conditions in our markets and nationally; management's beliefs regarding our liquidity, capital resources, asset quality, CRE loan portfolio and our customer relationships; statements regarding our strategy, statements that include other projections, predictions, expectations, or beliefs about future events or results or otherwise are not statements of historical fact, and statements on the slides entitled "Highlights", "The Next Phase – Harnessing Organic Power" and "2026 Financial Outlook". Such forward-looking statements are based on certain assumptions as of the time they are made, and are inherently subject to known and unknown risks, uncertainties, and other factors, some of which cannot be predicted or quantified, that may cause actual results, performance, or achievements to be materially different from those expressed or implied by such forward-looking statements. Forward-looking statements are often characterized by the use of qualified words (and their derivatives) such as "expect," "believe," "estimate," "plan," "project," "anticipate," "intend," "will," "may," "view," "opportunity," "seek to," "potential," "continue," "confidence," or words of similar meaning or other statements concerning opinions or judgment of Atlantic Union Bankshares Corporation (the "Company," "AUB," "we," "us" or "our") and our management about future events. Although we believe that our expectations with respect to forward-looking statements are based on reasonable assumptions within the bounds of our existing knowledge of our business and operations, there can be no assurance that actual future results, performance, or achievements of, or trends affecting, us will not differ materially from any projected future results, performance, achievements or trends expressed or implied by such forward-looking statements. Actual future results, performance, achievements or trends may differ materially from historical results or those anticipated depending on a variety of factors, including, but not limited to, the effects of or changes in:

- market interest rates and their related impacts on macroeconomic conditions, customer and client behavior, our funding costs and our loan and securities portfolios;
- economic conditions, including inflation and recessionary conditions and their related impacts on economic growth and customer and client behavior;
- U.S. and global trade policies and tensions, including changes in, or the imposition of, tariffs and/or trade barriers and the economic impacts, volatility and uncertainty resulting therefrom, and geopolitical instability;
- volatility in the financial services sector, including failures or rumors of failures of other depository institutions, along with actions taken by governmental agencies to address such turmoil, and the effects on the ability of depository institutions, including us, to attract and retain depositors and to borrow or raise capital;
- legislative or regulatory changes and requirements, including changes in federal state or local tax laws and changes impacting the rulemaking, supervision, examination and enforcement priorities of the federal banking agencies;
- the sufficiency of liquidity and changes in our capital position;
- general economic and financial market conditions in the United States generally and particularly in the markets in which we operate and which our loans are concentrated, including the effects of declines in real estate values, an increase in unemployment levels, U.S. fiscal debt, budget and tax matters, U.S. government shutdowns, and slowdowns in economic growth;
- the impact of purchase accounting with respect to the Sandy Spring acquisition, or any change in the assumptions used regarding the assets acquired and liabilities assumed to determine the fair value and credit marks;
- the possibility that the anticipated benefits of our acquisition activity, including our acquisitions of Sandy Spring and American National, including anticipated cost savings and strategic gains, are not realized when expected or at all, including as a result of the strength of the economy, competitive factors in the areas where we do business, or as a result of other unexpected factors or events;
- potential adverse reactions or changes to business or employee relationships, including those resulting from our acquisitions of Sandy Spring and American National;
- our ability to identify, recruit and retain key employees
- monetary, fiscal and regulatory policies of the U.S. government, including policies of the U.S. Department of the Treasury and the Federal Reserve;
- the quality or composition of our loan or investment portfolios and changes in these portfolios;
- demand for loan products and financial services in our market areas;
- our ability to manage our growth or implement our growth strategy;
- the effectiveness of expense reduction plans;
- the introduction of new lines of business or new products and services;
- real estate values in our lending area;
- changes in accounting principles, standards, rules, and interpretations, and the related impact on our financial statements;
- an insufficient ACL or volatility in the ACL resulting from the CECL methodology, either alone or as that may be affected by changing economic conditions, credit concentrations, inflation, changing interest rates, or other factors;
- concentrations of loans secured by real estate, particularly commercial real estate;
- the effectiveness of our credit processes and management of our credit risk;
- our ability to compete in the market for financial services and increased competition from fintech companies;
- technological risks and developments, and cyber threats, attacks, or events;
- emerging issues related to the development and use of artificial intelligence that could give rise to legal or regulatory action or increase the risk of a cybersecurity attack or the probability that such an attack would be successful;
- operational, technological, cultural, regulatory, legal, credit, and other risks associated with the exploration, consummation and integration of potential future acquisitions, whether involving stock or cash consideration;
- the potential adverse effects of unusual and infrequently occurring events, such as weather-related disasters, terrorist acts, geopolitical conflicts or public health events (such as pandemics), and of governmental and societal responses thereto; these potential adverse effects may include, without limitation, adverse effects on macroeconomic conditions, the ability of our borrowers to satisfy their obligations to us, on the value of collateral securing loans, on the demand for our loans or our other products and services, on supply chains and methods used to distribute products and services, on incidents of cyberattack and fraud, on our liquidity or capital positions, on risks posed by reliance on third-party service providers, on other aspects of our business operations and on financial markets and economic growth;
- performance by our counterparties or vendors;
- deposit flows;
- the availability of financing and the terms thereof;
- the level of prepayments on loans and mortgage-backed securities;
- actual or potential claims, damages, and fines related to litigation or government actions, which may result in, among other things, additional costs, fines, penalties, restrictions on our business activities, reputational harm, or other adverse consequences;
- any event or development that would cause us to conclude that there was an impairment of any asset, including intangible assets, such as goodwill; and
- other factors, many of which are beyond our control.

Please also refer to such other factors as discussed throughout Part I, Item 1A. "Risk Factors" and Part II, Item 7. "Management's Discussion and Analysis of Financial Condition and Results of Operations" of our Annual Report on Form 10-K for the year ended December 31, 2025, and related disclosures in other filings, which have been filed with the U.S. Securities and Exchange Commission ("SEC") and are available on the SEC's website at www.sec.gov. All risk factors and uncertainties described herein and therein should be considered in evaluating forward-looking statements, and all forward-looking statements are expressly qualified by the cautionary statements contained or referred to herein and therein. The actual results or developments anticipated may not be realized or, even if substantially realized, they may not have the expected consequences to or effects on the Company or our businesses or operations. Readers are cautioned not to rely too heavily on forward-looking statements. Forward-looking statements speak only as of the date they are made. We do not intend or assume any obligation to update, revise or clarify any forward-looking statements that may be made from time to time by or on behalf of the Company, whether because of new information, future events or otherwise, except as required by law.

ADDITIONAL INFORMATION

Non-GAAP Financial Measures

This presentation contains certain financial information determined by methods other than in accordance with generally accepted accounting principles in the United States ("GAAP"). These non-GAAP financial measures are a supplement to GAAP, which is used to prepare our financial statements, and should not be considered in isolation or as a substitute for comparable measures calculated in accordance with GAAP. In addition, our non-GAAP financial measures may not be comparable to non-GAAP financial measures of other companies. We use the non-GAAP financial measures discussed herein in our analysis of our performance. Our management believes that these non-GAAP financial measures provide additional understanding of ongoing operations, enhance comparability of results of operations with prior periods, show the effects of significant gains and charges in the periods presented without the impact of items or events that may obscure trends in our underlying performance, or show the potential effects of accumulated other comprehensive income (or AOCI) or unrealized losses on securities on our capital. This presentation also includes certain projections of non-GAAP financial measures. Due to the inherent variability and difficulty associated with making accurate forecasts and projections of information that is excluded from these projected non-GAAP measures, and the fact that some of the excluded information is not currently ascertainable or accessible, we are unable to quantify certain amounts that would be required to be included in the most directly comparable projected GAAP financial measures without unreasonable effort. Consequently, no disclosure of projected comparable GAAP measures is included, and no reconciliation of forward-looking non-GAAP financial information is included.

Please see "Reconciliation of Non-GAAP Disclosures" at the end of this presentation for a reconciliation to the nearest GAAP financial measure.

No Offer or Solicitation

This presentation does not constitute an offer to sell or a solicitation of an offer to buy any securities. No offer of securities shall be made except by means of a prospectus meeting the requirements of the Securities Act of 1933, as amended, and no offer to sell or solicitation of an offer to buy shall be made in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Market and Industry Data

Unless otherwise indicated, market data and certain industry forecast data used in this presentation were obtained from internal reports, where appropriate, as well as third party sources and other publicly available information. Data regarding the industries and markets in which the Company competes, its market position and market share within these industries are inherently imprecise and are subject to significant business, economic and competitive uncertainties beyond the Company's control. In addition, assumptions and estimates of the Company and its industries' future performance are necessarily subject to a high degree of uncertainty and risk due to a variety of factors. These and other factors could cause future performance to differ materially from assumptions and estimates.

About Atlantic Union Bankshares Corporation

Headquartered in Richmond, Virginia, Atlantic Union Bankshares Corporation (NYSE: AUB) is the holding company for Atlantic Union Bank. Atlantic Union Bank has branches and ATMs located in Virginia, Maryland, North Carolina and Washington, D.C. Certain non-bank financial services affiliates of Atlantic Union Bank include: Atlantic Union Equipment Finance, Inc., which provides equipment financing; AUB Investments, Inc., which provides investment services; and Atlantic Union Capital Markets, Inc., which provides capital market services.

OUR COMPANY

Soundness | Profitability | Growth

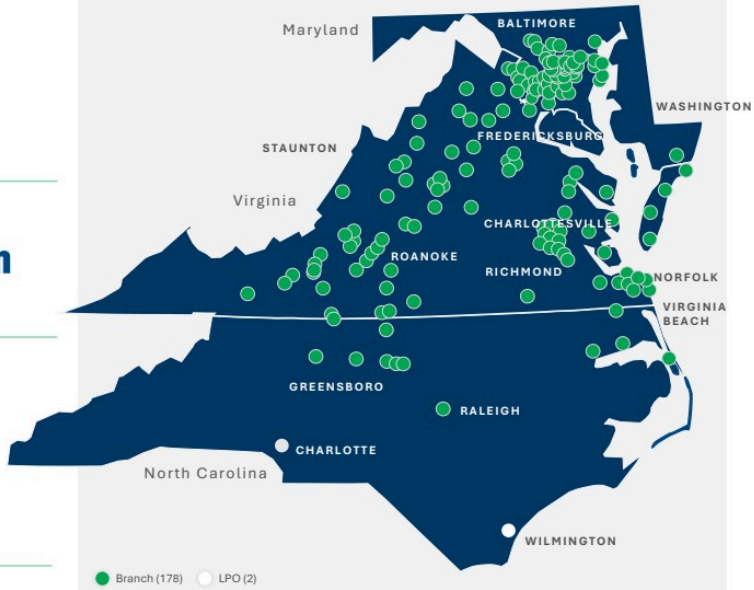
Largest Regional Bank Headquartered in the Lower Mid-Atlantic

HIGHLIGHTS[1]

$37.3 Billion	$27.9 Billion	$30.4 Billion
Assets	Loans	Deposits

178	#1	$5.5 Billion
branches across **Virginia, North Carolina** and **Maryland** footprint	largest regional bank in lower **Mid-Atlantic, Maryland** and **Virginia**[2,3]	Market Capitalization

MID-ATLANTIC PRESENCE



Atlantic Union Bankshares

1. Assets, Loans, Deposits, and Branch Count are as of March 31, 2026. Market Cap as of April 20, 2026.
2. Based on deposit market share as of June 30, 2025. Regional market: Delaware, Maryland, New Jersey, Pennsylvania, Virginia, Washington, D.C., and West Virginia
3. Regional banks defined as U.S. Banks with <$100 Billion in assets

OUR SHAREHOLDER VALUE PROPOSITION

LEADING REGIONAL PRESENCE
Dense, uniquely valuable presence across attractive markets

ATTRACTIVE FINANCIAL PROFILE
Solid dividend yield & payout ratio with earnings upside

FINANCIAL STRENGTH
Solid balance sheet & capital levels

PEER-LEADING PERFORMANCE
Committed to top-tier financial performance

STRONG GROWTH POTENTIAL
Organic & acquisition opportunities

Positioned for growth and long-term shareholder value creation as a preeminent regional bank with a leading presence in attractive markets

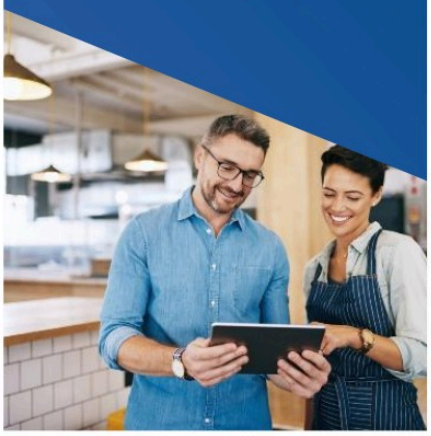
Atlantic Union Bankshares

AUB Q1 2026 FINANCIAL RESULTS

Atlantic Union Bankshares

HIGHLIGHTS

Q1 2026



LOANS & DEPOSITS

Loan growth was approximately 2.2% annualized in Q1 2026

Non-interest bearing deposits at 23% of total deposits at March 31, 2026

Loan/Deposit ratio of 92.0% at March 31, 2026

FINANCIAL RATIOS

Q1 2026 adjusted operating return on tangible common equity of 19.6%[1]

Q1 2026 adjusted operating return on assets of 1.41%[1]

Q1 2026 adjusted operating efficiency ratio (FTE) of 49.9%[1]

POSITIONING FOR LONG TERM

Lending pipelines remain healthy and are higher than at the start of Q1 2026

Focused on generating positive operating leverage

DIFFERENTIATED CLIENT EXPERIENCE

Responsive, strong and capable alternative to large national banks, while competitive with and more capable than smaller banks

ASSET QUALITY

Q1 2026 annualized net charge-offs at 2 basis points of total average loans held for investment

Allowance for Credit Loss as a percentage of loans held for investment of 1.15%

CAPITALIZE ON STRATEGIC OPPORTUNITIES

Focused on execution after completion of Sandy Spring franchise integration

Organic expansion in North Carolina planned in 2026

Atlantic Union Bankshares

1. For non-GAAP financial measures, see reconciliation to most directly comparable GAAP measure in "Appendix - Reconciliation of Non-GAAP Disclosures"

Our Markets

2025 GDP
($ BILLIONS)

#	State	GDP ($Billions)	#	State	GDP ($Billions)
1	California	4,251	9	Washington	895
2	Texas	2,904	**10**	**North Carolina**	**894**
3	New York	2,468	11	New Jersey	887
4	Florida	1,835	12	Massachusetts	820
5	Illinois	1,202	**13**	**Virginia**	**798**
6	Pennsylvania	1,056	14	Michigan	730
7	Ohio	967	15	Arizona	598
8	Georgia	925	**18**	**Maryland**	**568**

2026 POPULATION
(MILLIONS)

#	State	Pop. (Millions)	#	State	Pop. (Millions)
1	California	39.4	**9**	**North Carolina**	**11.2**
2	Texas	32.0	10	Michigan	10.2
3	Florida	24.0	11	New Jersey	9.6
4	New York	19.9	**12**	**Virginia**	**8.9**
5	Pennsylvania	13.1	13	Washington	8.0
6	Illinois	12.7	14	Arizona	7.7
7	Ohio	11.9	15	Tennessee	7.3
8	Georgia	11.3	**18**	**Maryland**	**6.3**

MEDIAN HOUSEHOLD INCOME ($)

#	State	HHI ($)	#	State	HHI ($)
1	**District of Columbia**	**117,508**	9	Utah	103,211
2	Massachusetts	109,065	10	Connecticut	102,592
3	New Jersey	108,801	11	Colorado	102,130
4	**Maryland**	**107,134**	**12**	**Virginia**	**99,769**
5	New Hampshire	106,667	13	Alaska	96,366
6	California	105,694	14	Minnesota	95,088
7	Washington	105,641	15	Rhode Island	93,626
8	Hawaii	105,239	**37**	**North Carolina**	**79,045**

UNEMPLOYMENT BY STATE

#	State	January 2026 (%)	#	State	January 2026 (%)
1	South Dakota	2.2	8	Maine	3.3
1	Hawaii	2.2	10	Indiana	3.4
3	North Dakota	2.6	10	Iowa	3.4
4	Vermont	2.7	**17**	**Virginia**	**3.7**
4	Alabama	2.7	**19**	**North Carolina**	**3.8**
6	Nebraska	3.0	**25**	**Maryland**	**4.3**
7	New Hampshire	3.2	**51**	**District of Columbia**	**6.7**
8	Wisconsin	3.3		National Rate	4.3

Atlantic Union Bankshares

Source: Most recent data available from S&P Global; Bureau of Economic Analysis, Bureau of Labor Statistics

THE NEXT PHASE

Harnessing Organic Power

With the franchise now established, our focus is on maximizing its potential:

Organic growth

Deepening relationships, growing our company organically, and leveraging our scale efficiently.

Capital generation

Shifting from capital deployment to capital creation, targeting top tier returns, earnings growth, and tangible book value per share growth.

Disciplined execution

Delivering on the promises made to our stakeholders.

We Believe AUB Was Built For This Moment

We have invested the capital, built the platform, and assembled the team. Now is the time to demonstrate the power of what we have built—delivering sustainable, top-tier performance and returns.

Q1 2026 FINANCIAL PERFORMANCE AT-A-GLANCE

SUMMARIZED INCOME STATEMENT

	1Q2026	4Q2025	$ Change	% Change
Net interest income	$312,373	$330,168	($17,795)	(5.4%)
- Provision for credit losses	2,737	2,211	526	23.8%
+ Noninterest income	54,783	57,000	(2,217)	(3.9%)
- Noninterest expense	209,810	243,243	(33,433)	(13.7%)
- Income tax expense	32,444	29,748	2,696	9.1%
Net income (GAAP)	**$122,165**	**$111,966**	**$10,199**	**9.1%**
- Dividends on preferred stock	2,967	2,967	—	0.0%
Net income available to common shareholders (GAAP)	**$119,198**	**$108,999**	**$10,199**	**9.4%**
+ Merger-related costs, net of tax	6,956	29,742	(22,786)	(76.6%)
- Gain on sale of securities, net of tax	2	2	—	0.0%
- Gain on sale of equity interest in CSP, net of tax	—	340	(340)	(100.0%)
Adjusted operating earnings available to common shareholders (non-GAAP)[1]	**$126,152**	**$138,399**	**($12,247)**	**(8.8%)**

EARNINGS METRICS

	1Q2026	4Q2025
Net Income available to common shareholders	$119,198	$108,999
Common EPS, diluted	$0.84	$0.77
ROE	9.78%	8.97%
ROTCE (non-GAAP)[1]	18.63%	17.85%
ROA	1.33%	1.19%
Efficiency ratio	57.14%	62.83%
Efficiency ratio (FTE)[1]	56.45%	62.09%
Net interest margin	3.80%	3.90%
Net interest margin (FTE)[1]	3.85%	3.96%

ADJUSTED OPERATING EARNINGS METRICS - NON-GAAP[1]

	1Q2026	4Q2025
Adjusted operating earnings available to common shareholders	$126,152	$138,399
Adjusted operating common EPS, diluted	$0.89	$0.97
Core net interest margin (FTE)	3.45%	3.41%
Adjusted operating ROA	1.41%	1.50%
Adjusted operating ROTCE	19.62%	22.12%
Adjusted operating efficiency ratio (FTE)	49.86%	47.77%
Adjusted operating PTPP earnings (FTE)	$170,928	$186,713

PTPP = Pre-tax Pre-provision

- **Reported net income available to common shareholders** increased $10.2 million in the first quarter of 2026 compared to the fourth quarter of 2025, primarily driven by:
  - A decrease in noninterest expense, primarily driven by a $29.6 million decrease in pre-tax merger-related costs and a $2.3 million decrease in amortization of intangible assets. For further detail on the decrease in noninterest expense see slide "Q1 2026 Noninterest Expense"
  - Partially offset by a decrease in net interest income, driven primarily by a decrease in interest income on loans held for investment ("LHFI"), reflecting lower loan accretion income, the lower day count in the first quarter, as well as the impact of lower yields on variable-rate loans following the cumulative 75 basis point reduction in the federal funds rate between September and December 2025. The decreases were partially offset by a decrease in interest expense, primarily due to lower deposit costs, resulting from reduced brokered deposit balances and lower customer deposit rates due to the reductions in the federal funds rate
  - And a decrease in noninterest income primarily driven by a $4.4 million decrease in loan-related interest rate swap fees due to seasonally lower transaction volumes, partially offset by a $1.5 million increase in other operating income, primarily driven by an increase in capital markets income. For further detail on the decrease in noninterest income see slide "Q1 2026 Noninterest Income".
- **Adjusted operating earnings available to common shareholders[1]** decreased $12.2 million in the first quarter compared to the fourth quarter primarily due to:
  - A decrease in net interest income, as described above
  - Partially offset by a decrease in adjusted noninterest expense[1], as described above excluding merger-related costs and amortization of intangible assets

Atlantic Union Bankshares

1. For non-GAAP financial measures, see reconciliation to most directly comparable GAAP measures in "Appendix – Reconciliation of Non-GAAP Disclosures"

Note: all tables presented dollars in thousands, except per share amounts

Q1 2026 ALLOWANCE FOR CREDIT LOSSES (ACL) AND PROVISION FOR CREDIT LOSSES

	ALLOWANCE FOR LOAN & LEASE LOSSES (ALLL)	RESERVE FOR UNFUNDED COMMITMENTS (RUC)	ALLOWANCE FOR CREDIT LOSSES
09/30/2025 Ending Balance % of loans	$293.0 million (1.07%)	$27.0 million (0.10%)	$320.0 million (1.17%)
Q4 2025 Activity	+$2.1 million Increase primarily reflecting loan growth.	($0.8) million Slight decrease due to the decrease in ALLL rate.	+$1.3 million $2.2 million Provision for Credit Losses and $0.9 million net charge-offs.
12/31/2025 Ending Balance % of loans	$295.1 million (1.06%)	$26.2 million (0.10%)	$321.3 million (1.16%)
Q1 2026 Activity	**($4.0) million** **Decrease driven by portfolio mix changes.**	**+$4.6 million** **Increase primarily driven by higher construction and land development unfunded commitments.**	**+$0.6 million** **$2.2 million Provision for Credit Losses and $1.6 million net charge-offs.**
03/31/2026 **Ending Balance % of loans**	**$291.1 million** **(1.04%)**	**$30.8 million** **(0.11%)**	**$321.9 million** **(1.15%)**

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Numbers may not foot due to rounding

Q1 MACROECONOMIC FORECAST

MOODY'S MARCH 2026 BASELINE FORECAST:

- US GDP expected to average ~2.8% growth in 2026 and ~1.8% in 2027.
- The national unemployment rate expected to average ~4.5% in 2026 and 2027.

Q1 ACL CONSIDERATIONS

- Effective January 1, 2026, the Company made certain changes to its ACL methodology as part of the continued enhancement of its credit modeling practices, resulting in more dynamic and precise modeling that allows for more granularity in the monitoring of our credit losses.
- Utilizes a weighted Moody's forecast economic scenarios approach in the overall estimate.
- The slight increase the allowance for credit loss reflects the increase in RUC primarily due to increased higher CLD unfunded commitments, partially offset by a decline in the ALLL due to portfolio mix changes.
- The reasonable and supportable forecast period is 2 years; followed by reversion to the historical loss average over 2 years.

Q1 2026 NET INTEREST MARGIN

MARGIN OVERVIEW

	Q1 2026	Q4 2025
Net interest margin (FTE)[1]	3.85%	3.96%
Loan yield (FTE)[1]	6.14%	6.44%
Investment yield (FTE)[1]	4.08%	4.09%
Earning asset yield (FTE)[1]	5.79%	5.99%
Cost of deposits	1.90%	2.03%
Cost of interest-bearing deposits	2.45%	2.62%
Cost of interest-bearing liabilities	2.60%	2.74%
Cost of funds	1.94%	2.03%

Presented on an FTE basis (non-GAAP)[1]

MARKET RATES[2]

	Q1 2026		Q4 2025	
	EOP	Avg	EOP	Avg
Fed funds	3.75%	3.75%	3.75%	4.02%
Prime	6.75%	6.75%	6.75%	7.02%
1-month SOFR	3.66%	3.67%	3.69%	3.91%
2-year Treasury	3.79%	3.58%	3.47%	3.53%
5-year Treasury	3.94%	3.77%	3.73%	3.67%
10- year Treasury	4.32%	4.19%	4.17%	4.09%

NET INTEREST MARGIN (FTE): DRIVERS OF CHANGE 4Q 2025 TO Q1 2026

LOAN PORTFOLIO PRICING MIX

	Q1 2026
Fixed	48%
1-month SOFR	40%
Prime	8%
Other	4%
Total	**100%**

Approximately 20% of the total loan portfolio at 3/31/2026 have floors and all are above floors

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* Core Loan yield includes Loan Fees and Loan Swaps

1. For non-GAAP financial measures, see reconciliation to most directly comparable GAAP measures in "Appendix – Reconciliation of Non-GAAP Disclosures"

Numbers may not foot due to rounding

2. Source Bloomberg

Q1 2026 NONINTEREST INCOME

($ THOUSANDS)	1Q2026	4Q2025	$ Change	% Change
Service charges on deposit accounts	$12,116	$11,742	$374	3.2%
Other service charges, commissions and fees	1,938	1,726	212	12.3%
Interchange fees	3,326	3,660	(334)	(9.1%)
Fiduciary and asset management fees	20,178	19,848	330	1.7%
Mortgage banking income	2,026	2,084	(58)	(2.8%)
Bank owned life insurance income	5,200	5,040	160	3.2%
Loan-related interest rate swap fees	3,975	8,381	(4,406)	(52.6%)
Other operating income	6,024	4,519	1,505	33.3%
Total noninterest income	**$54,783**	**$57,000**	**($2,217)**	**(3.9%)**
Less: Gain on sale of securities	2	2	—	0.0%
Less: Gain on sale of equity interest in CSP	—	457	(457)	(100.0%)
Total adjusted operating noninterest income (non-GAAP)[1]	**$54,781**	**$56,541**	**($1,760)**	**(3.1%)**

Noninterest income decreased approximately 4% in the first quarter of 2026 compared to the fourth quarter of 2025 primarily due to:

- A $4.4 million decrease in loan-related interest rate swap fees due to seasonally lower transaction volumes
- Partially offset by a $1.5 million increase in other operating income, primarily due to an increase in capital markets income

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1. For non-GAAP financial measures, see reconciliation to most directly comparable GAAP measures in "Appendix – Reconciliation of Non-GAAP Disclosures"

Q1 2026 NONINTEREST EXPENSE

($ THOUSANDS)	1Q2026	4Q2025	$ Change	% Change
Salaries and benefits	$113,413	$108,405	$5,008	4.6%
Occupancy expenses	13,202	13,222	(20)	(0.2%)
Furniture and equipment expenses	5,555	5,331	224	4.2%
Technology and data processing	15,602	17,495	(1,893)	(10.8%)
Professional services	5,768	8,044	(2,276)	(28.3%)
Marketing and advertising expense	7,328	6,786	542	8.0%
FDIC assessment premiums and other insurance	6,846	7,392	(546)	(7.4%)
Franchise and other taxes	4,705	4,874	(169)	(3.5%)
Loan-related expenses	2,851	2,216	635	28.7%
Amortization of intangible assets	15,446	17,692	(2,246)	(12.7%)
Merger-related costs	9,034	38,626	(29,592)	(76.6%)
Other expenses	10,060	13,160	(3,100)	(23.6%)
Total noninterest expenses	**$209,810**	**$243,243**	**($33,433)**	**(13.7%)**
Less: Amortization of intangible assets	15,446	17,692	(2,246)	(12.7%)
Less: Merger-related costs	9,034	38,626	(29,592)	(76.6%)
Total adjusted operating noninterest expense (non-GAAP)[1]	**$185,330**	**$186,925**	**($1,595)**	**(0.9%)**

Noninterest expense decreased approximately 14% in the first quarter of 2026 compared to the fourth quarter of 2025 primarily due to:

- A $29.6 million decrease in pre-tax merger-related costs
- A $2.3 million decrease in amortization of intangible assets

Adjusted operating noninterest expense[1] decreased approximately 0.9% in the first quarter of 2026 compared to the fourth quarter of 2025 primarily due to:

- A $3.1 million decrease in other expenses, primarily due to a decrease in non-credit-related losses on customer transactions
- A $2.3 million decrease in professional services related to strategic projects that occurred in the prior quarter
- A $1.9 million decrease in technology and data processing expense
- Partially offset by a $5.0 million increase in salaries and benefits expense, primarily due to seasonal increases in payroll taxes and 401(k) contribution expenses

1. For non-GAAP financial measures, see reconciliation to most directly comparable GAAP measures in "Appendix – Reconciliation of Non-GAAP Disclosures"

Q1 2026 LOAN AND DEPOSITS

LOANS

($ THOUSANDS)	1Q2026	4Q2025	QTD ANNUALIZED % CHANGE
Commercial real estate - non-owner occupied	$ 7,212,035	$ 7,178,515	1.9%
Commercial real estate - owner occupied	4,319,847	4,305,796	1.3%
Construction and land development	1,748,413	1,666,381	20.0%
Multifamily real estate	2,321,504	2,418,250	(16.2%)
Residential 1-4 Family - Commercial	1,053,303	1,100,157	(17.3%)
Total Commercial Real Estate (CRE)	16,655,102	16,669,099	(0.3%)
Commercial & Industrial	5,384,856	5,229,728	12.0%
Other Commercial	1,543,573	1,518,589	6.7%
Total Commercial & Industrial	6,928,429	6,748,317	10.8%
Total Commercial Loans	**$ 23,583,531**	**$ 23,417,416**	**2.9%**
Residential 1-4 Family - Consumer	2,839,216	2,825,259	2.0%
Residential 1-4 Family - Revolving	1,257,079	1,248,284	2.9%
Auto[1]	156,843	183,720	(59.3%)
Consumer	109,755	121,488	(39.2%)
Total Consumer Loans	**$ 4,362,893**	**$ 4,378,751**	**(1.5%)**
Total Loans Held for Investment (LHFI) (net of unearned income)	**$ 27,946,424**	**$ 27,796,167**	**2.2%**
Average Loan Yield (FTE)	**6.14%**	**6.44%**	

DEPOSITS

($ THOUSANDS)	1Q2026	4Q2025	QTD ANNUALIZED % CHANGE
Interest checking accounts	$ 7,515,409	$ 7,193,204	18.2%
Money market accounts	6,985,315	6,863,981	7.2%
Savings accounts	2,691,144	2,747,622	(8.3%)
Customer time deposits of more than $250,000	1,767,455	1,737,345	7.0%
Customer time deposits of $250,000 or less	3,977,869	3,956,571	2.2%
Time deposits	5,745,324	5,693,916	3.7%
Total interest-bearing customer deposits	22,937,192	22,498,723	7.9%
Brokered deposits	610,338	1,128,284	(186.2%)
Total interest-bearing deposits	23,547,530	23,627,007	(1.4%)
Demand deposits	6,843,726	6,844,629	(0.1%)
Total Deposits	**$ 30,391,256**	**$ 30,471,636**	**(1.1%)**
Average Cost of Deposits	**1.90%**	**2.03%**	
Loan to Deposit Ratio	**92.0%**	**91.2%**	

- **At March 31, 2026, LHFI totaled $27.9 billion**, an increase of $150.3 million from the prior quarter.
  - Average loan yields (FTE)[2] decreased 30 basis point to 6.14% reflecting lower loan accretion income, the lower day count in the first quarter, as well as the impact of lower yields on variable-rate loans following the cumulative 75 basis point reduction in the federal funds rate between September and December 2025.
- **At March 31, 2026, total deposits were $30.4 billion**, a decrease of $80.4 million from the prior quarter due to a decline in brokered deposits, partially offset by an increase in interest-bearing customer deposits.
  - Noninterest-bearing demand deposits accounted for 23% of total deposit balances at the end of the first quarter of 2026 up from 22% in the prior quarter.
  - The average cost of deposits decreased by 13 basis points compared to the prior quarter, resulting from reduced brokered deposit balances and lower customer deposit rates due to reductions in the federal funds rate.
- **At March 31, 2026, the loan to deposit ratio was 92.0%,** up from 91.2% in the prior quarter.

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[1] Auto portfolio is in run-off mode.
[2] For non-GAAP financial measures, see reconciliation to most directly comparable GAAP measures in "Appendix – Reconciliation of Non-GAAP Disclosures"

STRONG CAPITAL POSITION

At March 31, 2026

CAPITAL RATIO	REGULATORY WELL CAPITALIZED MINIMUMS	REPORTED		PRO FORMA INCLUDING AOCI & HTM UNREALIZED LOSSES	
		ATLANTIC UNION BANKSHARES	ATLANTIC UNION BANK	ATLANTIC UNION BANKSHARES	ATLANTIC UNION BANK
Common Equity Tier 1 Ratio (CET1)	6.5%	10.2%	13.1%	9.2%	12.1%
Tier 1 Capital Ratio	8.0%	10.8%	13.1%	9.7%	12.1%
Total Risk Based Capital Ratio	10.0%	14.0%	14.1%	13.0%	13.0%
Leverage Ratio	5.0%	9.3%	11.3%	8.4%	10.4%
Tangible Equity to Tangible Assets (non-GAAP)[1]	-	8.5%	10.5%	8.4%	10.4%
Tangible Common Equity Ratio (non-GAAP)[1]	-	8.0%	10.5%	7.9%	10.4%

		As of 3/31/2026	As of 12/31/2025	% Change
Tangible Book Value per share (non-GAAP)[1]	-	$19.93	$19.69	1.2%

CAPITAL MANAGEMENT STRATEGY

ATLANTIC UNION CAPITAL MANAGEMENT OBJECTIVES ARE TO:

- Maintain designation as a "well capitalized" institution.
- Ensure capital levels are commensurate with the Company's risk profile, capital stress test projections, and strategic plan objectives.

THE COMPANY'S CAPITAL RATIOS ARE WELL ABOVE REGULATORY WELL CAPITALIZED LEVELS AS OF MARCH 31, 2026

- On a pro forma standalone basis, the Company and the Bank would be well capitalized if unrealized losses on securities were realized at March 31, 2026.

CAPITAL MANAGEMENT ACTIONS

- During the first quarter of 2026, the Company paid a common stock dividend of 37 cents per share, which was the same as the fourth quarter of 2025, and an increase of 8.8% from the first quarter of 2025 dividend amount.
- During the first quarter of 2026, the Company paid dividends of $171.88 per outstanding share of Series A Preferred Stock

Atlantic Union Bankshares

1. For non-GAAP financial measures, see reconciliation to most directly comparable GAAP measures in "Appendix – Reconciliation of Non-GAAP Disclosures"
* Capital information presented herein is based on estimates and subject to change pending the Company's filing of its regulatory reports

2026 Financial Outlook

	FULL YEAR 2026 OUTLOOK [1]
Loans (end of period)	$29.0 – 30.0 billion
Deposits (end of period)	$31.0 – 32.0 billion
Credit Outlook	ACL to loans: ~115 – 120 bps Net charge-off ratio: ~10 – 15 bps
Net Interest Income (FTE) [2]	~$1.34 - $1.35 billion
Net Interest Margin (FTE) [2]	~3.90% - 4.00%
Noninterest Income	~$220 - $230MM
Adjusted Operating Noninterest Expense[2] (excludes amortization of intangible assets)	~$742- $752MM
Amortization of intangible assets	~$60MM
Tangible Book Value Growth Per Share	~12-15% growth

KEY ASSUMPTIONS[1]

- The Federal Reserve Bank does not cut the fed funds rate in 2026 and term rates remain stable
- Assumes moderate GDP growth and a stable economy in AUB's branch footprint
- Expect Virginia, Maryland, and North Carolina unemployment rate to rise but remain below the national unemployment rate in 2026

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1. Information on this slide is presented as of April 21, 2026, reflects the Company's updated financial outlook, certain of the Company's financial targets, and key economic and other assumptions, and will not be updated or affirmed unless and until the Company publicly announces such an update or affirmation. The 2026 financial outlook, the Company's financial targets and the key economic assumptions contain forward-looking statements. These statements are based on current beliefs and expectations of our management and are subject to significant risks and uncertainties, including, but not limited to, volatility and uncertainty in the macro economic environment, changes in federal and state governmental policies, the imposition or expansion of tariffs, sustained inflationary pressures, macroeconomic conditions, and geopolitical instability. As a result, actual results or conditions may differ materially. See the information set forth below the heading "Forward-Looking Statements" on slide 2 of this presentation.
2. Refer to "Additional Information" slide and Appendix for non-GAAP disclosures.

APPENDIX

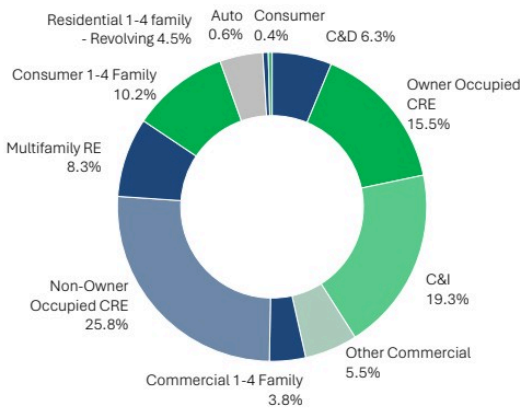
Q1 2026

Atlantic Union Bankshares

AUB DIVERSIFIED AND GRANULAR LOAN PORTFOLIO

At March 31,2026

TOTAL LOAN PORTFOLIO $27.9 BILLION



LOAN PORTFOLIO CHARACTERISTICS

6.14%

Q1 2026 Weighted Average Yield (Tax Equivalent)[1]

1.2 years

Duration

40%

Commercial

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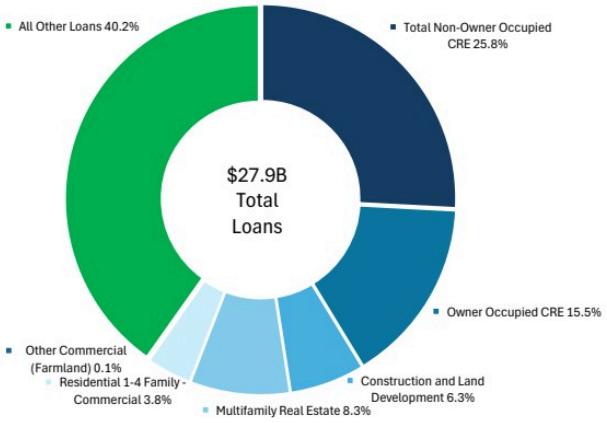
Figures may not total to 100% due to rounding
Duration and Weighted Average Yield Data is as of or for the three months ended March 31, 2026
Commercial defined as C&I plus owner-occupied commercial real estate and other commercial
1 For non-GAAP financial measures, see reconciliation to most directly comparable GAAP measures in "Appendix - Reconciliation of Non-GAAP Disclosures"

AUB CRE PORTFOLIO

At March 31, 2026



CRE BY CLASS

$ IN MILLIONS

	Total Outstandings	% of Total Portfolio
Hotel/Motel B&B	$1,247	4.5%
Industrial/Warehouse	$1,337	4.8%
Office	$1,465	5.2%
Retail	$1,743	6.2%
Self Storage	$716	2.6%
Senior Living	$120	0.4%
Other	$584	2.1%
Total Non-Owner Occupied CRE	$7,212	25.8%
Owner Occupied CRE	$4,320	15.5%
Construction and Land Development	$1,748	6.3%
Multifamily Real Estate	$2,322	8.3%
Residential 1-4 Family - Commercial	$1,053	3.8%
Other Commercial (Farmland)	$42	0.2%
Total CRE	**$16,697**	**59.7%**

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Figures may not foot due to rounding

NON-OWNER OCCUPIED OFFICE CRE PORTFOLIO

At March 31, 2026

GEOGRAPHICALLY DIVERSE NON-OWNER OCCUPIED OFFICE PORTFOLIO

($ MILLIONS)

BY MARKET	
Carolinas	$301
Western VA	$155
Fredericksburg Area	$160
Central VA	$103
Coastal VA/NC	$64
Baltimore	$129
DC Metro	$426
Other Maryland	$53
Eastern VA	$34
Other	$40
Total	**$1,465**

DC METRO SUBMARKET*	
District of Columbia	$59
Suburban Maryland	$184
Suburban Virginia	$184
Total	**$426**

* DC, Montgomery County, Prince George's County, Fairfax County, Fairfax City, Falls Church City, Arlington County, Alexandria City

NON-OWNER OCCUPIED OFFICE PORTFOLIO CREDIT QUALITY

KEY PORTFOLIO METRICS	
Avg. Office Loan ($ thousands)	$2,133
Median Office Loan ($ thousands)	$726
Loan Loss Reserve / Office Loans	1.76%
NCOs / Office Loans[1]	-0.01%
Delinquencies / Office Loans	0.48%
NPL / Office Loans	0.26%
Criticized Loans / Office Loans	10.16%

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1. Trailing 4 Quarters Avg NCO/Trailing 4 Quarter Avg Office Portfolio
Figures may not foot due to rounding.

MULTIFAMILY CRE PORTFOLIO

At March 31, 2026

GEOGRAPHICALLY DIVERSE MULTIFAMILY PORTFOLIO

($ MILLIONS)

BY MARKET	
Carolinas	$721
Western VA	$261
Fredericksburg Area	$85
Central VA	$305
Coastal VA/NC	$216
Baltimore	$159
DC Metro	$321
Other Maryland	$10
Eastern VA	$59
Other	$186
Total	**$2,322**

DC METRO SUBMARKET*	
District of Columbia	$244
Suburban Maryland	$62
Suburban Virginia	$15
Total	**$321**

* DC, Montgomery County, Prince George's County, Fairfax County, Fairfax City, Falls Church City, Arlington County, Alexandria City

MULTIFAMILY PORTFOLIO CREDIT QUALITY

KEY PORTFOLIO METRICS	
Avg. Multifamily Loan ($ thousands)	$3,566
Median Multifamily Loan ($ thousands)	$863
Loan Loss Reserve / Multifamily Loans	1.16%
NCOs / Multifamily Loans[1]	-0.01%
Delinquencies / Multifamily Loans	1.37%
NPL / Multifamily Loans	0.89%
Criticized Loans / Multifamily Loans	12.43%

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1. Trailing 4 Quarters Avg NCO/Trailing 4 Quarter Avg Multifamily Portfolio
Figures may not foot due to rounding.

OVERVIEW OF GOVERNMENT-RELATED LOAN PORTFOLIO EXPOSURES

As of March 31, 2026

KEY METRICS OF GOVERNMENT CONTRACTING PORTFOLIO

$738.1 million
Total Amount of Loans

1.05%
Loan Loss Reserve/
Gov Con Loans

$3.4 million
Avg. Loan Size

0.00%
Non-Performing Loans

0.0%
Net Charge-Offs[1]

6.35%
Criticized Loans/
Gov Con Loans

- Government Contracting team has managed through government shutdowns and sequestrations in the past.
- Focus on national security agency and defense industry contractors.
- Active monitoring of all published notices of contract terminations or stop work orders.

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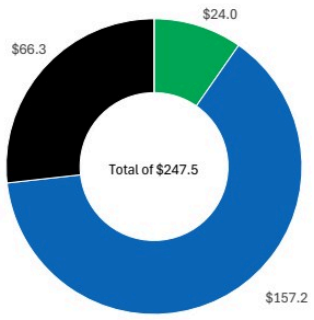
1. Trailing 4 Quarters Avg NCO/Trailing 4 Quarter Avg Government Contracting Portfolio

AUB NON-DEPOSITORY FINANCIAL INSTITUTION ("NDFI")/PRIVATE CREDIT PORTFOLIO

At March 31, 2026

NDFI/PRIVATE CREDIT PORTFOLIO

$ IN MILLIONS



NDFI/PRIVATE CREDIT LOAN TYPES

Loans to mortgage credit intermediaries

Institutional CRE, Residential Mortgage Warehouse, Mortgage Servicing Rights ("MSR")

Loans to business credit intermediaries

Wholesale Lender Finance, Business Development Companies

Other loans to non-depository financial institutions

All Other (e.g. insurance, broker/dealer)

Loans to consumer credit intermediaries[1]

Consumer Lender Finance

PORTFOLIO CHARACTERISTICS

- Comprised primarily of facilities that help fund private equity group lending to businesses
- The Company's exposure consists of granular downstream credits held as collateral with each facility controlled with specific conservative advance rates and concentration percentages
- The Company has had no NDFI charge-offs or past due loans in the preceding four quarters
- All NDFI loans are included in the Other Commercial (Other) loan class

KEY PORTFOLIO METRICS	
NDFI Loan Loss Reserve / Total NDFI Loans	0.82%
NDFI Loans/ Total Loans	0.89%
Average NDFI Loan Size	$2.1 million

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[1] As of March 31, 2026, there were no outstanding balances related to loans to consumer credit intermediaries

ATTRACTIVE CORE DEPOSIT BASE

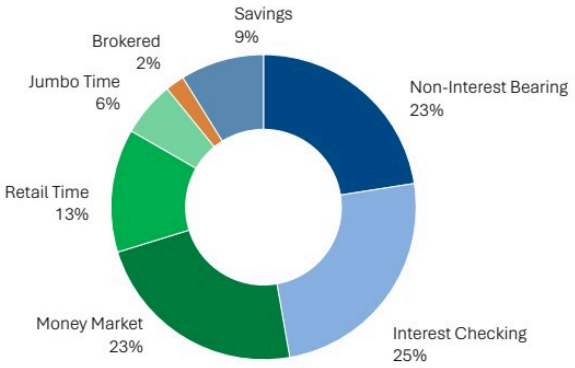
DEPOSIT BASE CHARACTERISTICS

1.90%
Q1 2026 cost of deposits

92%
core deposits[1]

48%
transactional accounts

DEPOSIT COMPOSITION AT MARCH 31, 2026 — $30.4 BILLION



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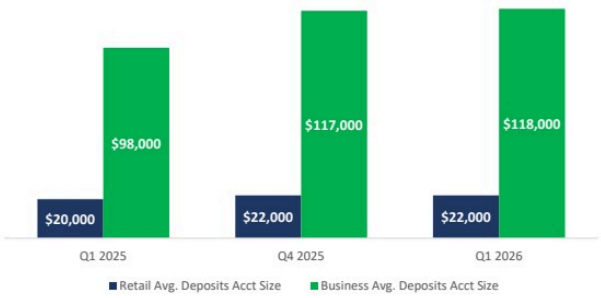
Cost of deposit data is as of and for the three months ended March 31, 2026, figures may not foot due to rounding
1. Core deposits defined as total deposits less jumbo time deposits and brokered deposits

GRANULAR DEPOSIT BASE

CUSTOMER DEPOSIT GRANULARITY



PERIOD END UNINSURED & UNCOLLATERALIZED DEPOSITS AS A PERCENTAGE OF TOTAL DEPOSITS

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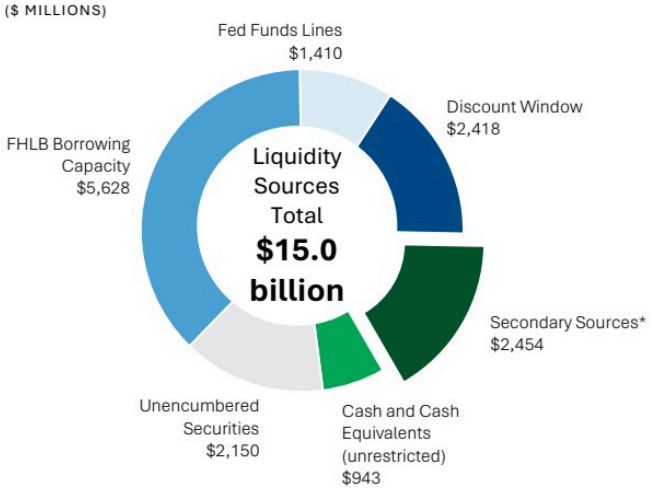
AUB LIQUIDITY POSITION

At March 31, 2026

TOTAL LIQUIDITY SOURCES OF $15.0 BILLION

~156% Liquidity Coverage Ratio of Uninsured/Uncollateralized Deposits of $9.6 billion



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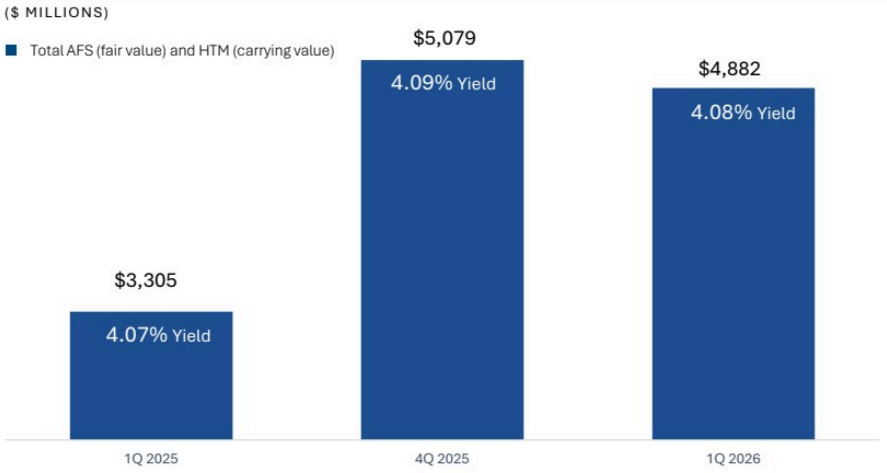
* Includes brokered deposits and other sources of liquidity
Figures may not foot due to rounding

SECURITIES PORTFOLIO

At March 31, 2026

INVESTMENT SECURITIES BALANCES



- Total securities portfolio of $4.9 billion with a total unrealized loss of $357.5 million
  - 83% of total portfolio book value in available-for-sale ("AFS") at an unrealized loss of $322.1 million
  - 17% of total portfolio book value designated as held-to-maturity with an unrealized loss of $35.4 million
  - 15% floating rate versus 85% fixed rate
- Total effective duration of approximately 3.9 years. Securities portfolio is used defensively to neutralize overall asset sensitive interest rate risk profile
- ~26% municipals, ~72% treasuries, agency MBS/CMOs and ~2% corporates and other investments
- Securities to total assets of 13.1% as of March 31, 2026, down from 13.5% as of December 31, 2025

Atlantic Union Bankshares

RECONCILIATION OF NON-GAAP DISCLOSURES

We have provided supplemental performance measures determined by methods other than in accordance with GAAP. These non-GAAP financial measures are a supplement to GAAP, which we use to prepare our financial statements, and should not be considered in isolation or as a substitute for comparable measures calculated in accordance with GAAP. In addition, our non-GAAP financial measures may not be comparable to non-GAAP financial measures of other companies. We use the non-GAAP financial measures discussed herein in our analysis of our performance. Management believes that these non-GAAP financial measures provide additional understanding of ongoing operations, enhance comparability of results of operations with prior periods and show the effects of significant gains and charges in the periods presented without the impact of items or events that may obscure trends in our underlying performance or show the potential effects of accumulated other comprehensive income or unrealized losses on held to maturity securities on our capital.

RECONCILIATION OF NON-GAAP DISCLOSURES

Adjusted operating measures exclude, as applicable, merger-related costs, gain on sale of equity interest in Cary Street Partners ("CSP"), and gain on sale of securities. The Company believes these non-GAAP adjusted measures provide investors with important information about the continuing economic results of the Company's operations. The Company believes net interest income (FTE), total revenue (FTE), and total adjusted revenue (FTE), which are used in computing net interest margin (FTE), efficiency ratio (FTE) and adjusted operating efficiency ratio (FTE), provide valuable additional insight into the net interest margin and the efficiency ratio by adjusting for differences in tax treatment of interest income sources. The entire FTE adjustment is attributable to interest income on earning assets, which is used in computing the yield on earning assets. Interest expense and the related cost of interest-bearing liabilities and cost of funds ratios are not affected by the FTE components. The adjusted operating efficiency ratio (FTE) excludes, as applicable, the amortization of intangible assets, merger-related costs, gain on sale of securities, and gain on sale of equity interest in CSP. This measure is similar to the measure used by the Company when analyzing corporate performance and is also similar to the measure used for incentive compensation. The Company believes this adjusted measure provides investors with important information about the continuing economic results of the Company's operations.

ADJUSTED OPERATING EARNINGS AND EFFICIENCY RATIO

(Dollars in thousands, except per share amounts)

	For the three months ended	
	March 31, 2026	December 31, 2025
Operating Measures		
Net Income (GAAP)	$ 122,165	$ 111,966
Plus: Merger-related costs, net of tax	6,956	29,742
Less: Gain on sale of equity interest in CSP, net of tax	—	340
Less: Gain on sale of securities, net of tax	2	2
Adjusted operating earnings (non-GAAP)	$ 129,119	$ 141,366
Less: Dividends on preferred stock	2,967	2,967
Adjusted operating earnings available to common shareholders (non-GAAP)	$ 126,152	$ 138,399
Weighted average common shares outstanding, diluted	142,280,978	142,118,797
EPS available to common shareholders, diluted (GAAP)	$ 0.84	$ 0.77
Adjusted operating EPS available to common shareholders (non-GAAP)	$ 0.89	$ 0.97
Operating Efficiency Ratio		
Noninterest expense (GAAP)	$ 209,810	$ 243,243
Less: Amortization of intangible assets	15,446	17,692
Less: Merger-related costs	9,034	38,626
Adjusted operating noninterest expense (non-GAAP)	$ 185,330	$ 186,925
Noninterest income (GAAP)	$ 54,783	$ 57,000
Less: Gain on sale of securities	2	2
Less: Gain on sale of equity interest in CSP	—	457
Adjusted operating noninterest income (non-GAAP)	$ 54,781	$ 56,541
Net interest income (GAAP)	$ 312,373	$ 330,168
Noninterest income (GAAP)	54,783	57,000
Total revenue (GAAP)	$ 367,156	$ 387,168
Net interest income (FTE) (non-GAAP)	$ 316,923	$ 334,789
Adjusted operating noninterest income (non-GAAP)	54,781	56,541
Total adjusted revenue (FTE) (non-GAAP)	$ 371,704	$ 391,330
Efficiency ratio (GAAP)	57.14%	62.83%
Efficiency ratio FTE (non-GAAP)	56.45%	62.09%
Adjusted operating efficiency ratio (FTE) (non-GAAP)	49.86%	47.77%

Atlantic Union Bankshares

RECONCILIATION OF NON-GAAP DISCLOSURES

The Company believes net interest income (FTE), interest income (FTE), investment income (FTE), total revenue (FTE), earning asset income (FTE), total adjusted revenue (FTE), which are used in computing net interest margin (FTE), core net interest margin (FTE), loan yield (FTE), investment yield (FTE), earning asset yield (FTE), efficiency ratio (FTE) and adjusted operating efficiency ratio (FTE), provide valuable additional insight into the net interest margin, loan yield, investment yield, earning asset yield, and the efficiency ratio by adjusting for differences in tax treatment of interest income sources. The entire FTE adjustment is attributable to interest income on earning assets, which is used in computing the yield on earning assets. Interest expense and the related cost of interest-bearing liabilities and cost of funds ratios are not affected by the FTE components.

NET INTEREST MARGIN, LOAN YIELD, INVESTMENT YIELD AND EARNING ASSET YIELD
(Dollars in thousands)

	For the three months ended	
	March 31, 2026	December 31, 2025
Net interest income (GAAP)	$ 312,373	$ 330,168
FTE adjustment	4,550	4,621
Net interest income (FTE) (non-GAAP)	$ 316,923	$ 334,789
Noninterest income (GAAP)	54,783	57,000
Total revenue (FTE) (non-GAAP)	$ 371,706	$ 391,789
Net interest income (FTE) (non-GAAP)	$ 316,923	$ 334,789
Purchase accounting adjustments	32,714	45,960
Core net interest income (FTE) (non-GAAP)	$ 284,209	$ 288,829
Average earning assets	$ 33,377,790	$ 33,555,065
Net interest margin (GAAP)	3.80%	3.90%
Net interest margin (FTE) (non-GAAP)	3.85%	3.96%
Core net interest margin (FTE) (non-GAAP)	3.45%	3.41%
Loan interest income (GAAP)	$ 419,129	$ 443,056
FTE adjustment	2,170	2,240
Loan interest income (FTE) (non-GAAP)	$ 421,299	$ 445,296
Average LHFI	$ 27,830,037	$ 27,433,274
Loan yield (GAAP)	6.11%	6.41%
Loan yield (FTE) (non-GAAP)	6.14%	6.44%
Investment interest income (GAAP)	$ 49,961	$ 51,994
FTE adjustment	2,380	2,381
Investment interest income (FTE) (non-GAAP)	$ 52,341	$ 54,375
Average securities	$ 5,207,502	$ 5,269,097
Investment yield (GAAP)	3.89%	3.91%
Investment yield (FTE) (non-GAAP)	4.08%	4.09%
Total earning assets interest income (GAAP)	$ 471,735	$ 501,842
FTE adjustment	4,550	4,621
Total earning assets interest income (FTE) (non-GAAP)	$ 476,285	$ 506,463
Average earning assets	$ 33,377,790	$ 33,555,065
Earning assets yield (GAAP)	5.73%	5.93%
Earning assets yield (FTE) (non-GAAP)	5.79%	5.99%

Atlantic Union Bankshares

RECONCILIATION OF NON-GAAP DISCLOSURES

Tangible assets and tangible common equity are used in the calculation of certain profitability, capital, and per share ratios. The Company believes tangible assets, tangible common equity and the related ratios are meaningful measures of capital adequacy because they provide a meaningful base for period-to-period and company-to-company comparisons, which the Company believes will assist investors in assessing the capital of the Company and its ability to absorb potential losses. The Company believes tangible common equity is an important indication of its ability to grow organically and through business combinations, as well as its ability to pay dividends and to engage in various capital management strategies. The Company also calculates adjusted tangible common equity to tangible assets ratios to exclude AOCI, which is principally comprised of unrealized losses on AFS securities, and to include the impact of unrealized losses on HTM securities. The Company believes that each of these ratios enables investors to assess the Company's capital levels and capital adequacy without the effects of changes in AOCI, some of which are uncertain and difficult to predict, or assuming that the Company realized all previously unrealized losses on HTM securities at the end of the period, as applicable.

TANGIBLE ASSETS, TANGIBLE COMMON EQUITY, AND LEVERAGE RATIO

(Dollars in thousands, except per share amounts)

	As of March 31, 2026		As of December 31, 2025	
	Atlantic Union Bankshares	Atlantic Union Bank	Atlantic Union Bankshares	Atlantic Union Bank
Tangible Assets				
Ending Assets (GAAP)	$ 37,315,011	$ 37,224,225	$ 37,585,754	$ 37,497,857
Less: Ending goodwill	1,754,875	1,754,875	1,733,287	1,733,287
Less: Ending amortizable intangibles	300,099	300,099	315,544	315,544
Ending tangible assets (non-GAAP)	$ 35,260,037	$ 35,169,251	$ 35,536,923	$ 35,449,026
Tangible Common Equity				
Ending equity (GAAP)	$ 5,052,316	$ 5,759,867	$ 5,006,398	$ 5,716,082
Less: Ending goodwill	1,754,875	1,754,875	1,733,287	1,733,287
Less: Ending amortizable intangibles	300,099	300,099	315,544	315,544
Less: Perpetual preferred stock	166,357	—	166,357	—
Ending tangible common equity (non-GAAP)	$ 2,830,985	$ 3,704,893	$ 2,791,210	$ 3,667,251
Net unrealized losses on HTM securities, net of tax	$ (35,456)	$ (35,456)	$ (27,404)	$ (27,404)
Accumulated other comprehensive loss (AOCI)	$ (278,488)	$ (278,514)	$ (256,087)	$ (256,132)
Common shares outstanding at end of period	142,060,496		141,776,886	
Average equity (GAAP)	$ 5,068,069	$ 5,759,823	$ 4,950,858	$ 5,644,166
Less: Average goodwill	1,733,527	1,733,527	1,726,933	1,726,933
Less: Average amortizable intangibles	307,636	307,636	324,099	324,099
Less: Average perpetual preferred stock	166,356	—	166,356	—
Average tangible common equity (non-GAAP)	$ 2,860,550	$ 3,718,660	$ 2,733,470	$ 3,593,134
Book value per common share (GAAP)	$ 34.39		$ 34.14	
Tangible book value per common share (non-GAAP)	$ 19.93		$ 19.69	
Tangible book value per common share, ex AOCI (non-GAAP)	$ 21.89		$ 21.49	

Atlantic Union Bankshares

RECONCILIATION OF NON-GAAP DISCLOSURES

Tangible assets and tangible common equity are used in the calculation of certain profitability, capital, and per share ratios. The Company believes tangible assets, tangible common equity and the related ratios are meaningful measures of capital adequacy because they provide a meaningful base for period-to-period and company-to-company comparisons, which the Company believes will assist investors in assessing the capital of the Company and its ability to absorb potential losses. The Company believes tangible common equity is an important indication of its ability to grow organically and through business combinations, as well as its ability to pay dividends and to engage in various capital management strategies. The Company also calculates adjusted tangible common equity to tangible assets ratios to exclude AOCI, which is principally comprised of unrealized losses on AFS securities, and to include the impact of unrealized losses on HTM securities. The Company believes that each of these ratios enables investors to assess the Company's capital levels and capital adequacy without the effects of changes in AOCI, some of which are uncertain and difficult to predict, or assuming that the Company realized all previously unrealized losses on HTM securities at the end of the period, as applicable.

TANGIBLE ASSETS, TANGIBLE COMMON EQUITY, AND LEVERAGE RATIO

(Dollars in thousands, except per share amounts)

	As of March 31, 2026	
	Atlantic Union Bankshares	Atlantic Union Bank
Common equity to total assets (GAAP)	13.1%	15.5%
Tangible equity to tangible assets (non-GAAP)	8.5%	10.5%
Tangible equity to tangible assets, incl net unrealized losses on HTM securities (non-GAAP)	8.4%	10.4%
Tangible common equity to tangible assets (non-GAAP)	8.0%	10.5%
Tangible common equity to tangible assets, incl net unrealized losses on HTM securities (non-GAAP)	7.9%	10.4%
Tangible common equity to tangible assets, ex AOCI (non-GAAP)	8.8%	
Leverage Ratio		
Tier 1 capital	$ 3,298,944	$ 4,008,482
Total average assets for leverage ratio	$ 35,442,183	$ 35,355,629
Leverage ratio	9.3%	11.3%
Leverage ratio, incl AOCI and net unrealized losses on HTM securities (non-GAAP)	8.4%	10.4%

Atlantic Union Bankshares

RECONCILIATION OF NON-GAAP DISCLOSURES

All regulatory capital ratios at March 31, 2026 are estimates and subject to change pending the Company's filing of its FR Y-9C. In addition to these regulatory capital ratios, the Company adjusts certain regulatory capital ratios to include the impacts of AOCI, which the Company has elected to exclude from regulatory capital ratios under applicable regulations, and net unrealized losses on HTM securities, assuming that those unrealized losses were realized at the end of the period, as applicable. The Company believes that each of these ratios help investors to assess the Company's regulatory capital levels and capital adequacy.

RISK-BASED CAPITAL RATIOS
(Dollars in thousands)

	As of March 31, 2026	
Risk-Based Capital Ratios	**Atlantic Union Bankshares**	**Atlantic Union Bank**
Net unrealized losses on HTM securities, net of tax	$ (35,456)	$ (35,456)
Accumulated other comprehensive loss (AOCI)	$ (278,488)	$ (278,514)
Common equity tier 1 capital	$ 3,132,588	$ 4,008,482
Tier 1 capital	$ 3,298,944	$ 4,008,482
Total capital	$ 4,296,841	$ 4,304,139
Total risk-weighted assets	$ 30,679,745	$ 30,591,461
Common equity tier 1 capital ratio	10.2%	13.1%
Common equity tier 1 capital ratio, incl AOCI and net unrealized losses on HTM securities (non-GAAP)	9.2%	12.1%
Tier 1 capital ratio	10.8%	13.1%
Tier 1 capital ratio, incl AOCI and net unrealized losses on HTM securities (non-GAAP)	9.7%	12.1%
Total capital ratio	14.0%	14.1%
Total capital ratio, incl AOCI and net unrealized losses on HTM securities (non-GAAP)	13.0%	13.0%

RECONCILIATION OF NON-GAAP DISCLOSURES

Tangible assets and tangible common equity are used in the calculation of certain profitability, capital, and per share ratios. The Company believes tangible assets, tangible common equity and the related ratios are meaningful measures of capital adequacy because they provide a meaningful base for period-to-period and company-to-company comparisons, which the Company believes will assist investors in assessing the capital of the Company and its ability to absorb potential losses. The Company believes tangible common equity is an important indication of its ability to grow organically and through business combinations as well as its ability to pay dividends and to engage in various capital management strategies. The Company believes that ROTCE is a meaningful supplement to GAAP financial measures and is useful to investors because it measures the performance of a business consistently across time without regard to whether components of the business were acquired or developed internally. Adjusted operating measures exclude, as applicable, merger-related costs, gain on sale of securities, gain on sale of equity interest in CSP and amortization of intangible assets. The Company believes these non-GAAP adjusted measures provide investors with important information about the continuing economic results of the Company's operations.

OPERATING MEASURES
(Dollars in thousands)

	For the three months ended	
	March 31, 2026	December 31, 2025
Return on average assets (ROA)		
Average assets (GAAP)	$ 37,254,857	$ 37,356,117
ROA (GAAP)	1.33%	1.19%
Adjusted operating ROA (non-GAAP)	1.41%	1.50%
Return on average equity (ROE)		
Adjusted operating earnings available to common shareholders (non-GAAP)	$ 126,152	$ 138,399
Plus: Amortization of intangibles, tax effected	12,202	13,977
Adjusted operating earnings available to common shareholders before amortization of intangibles (non-GAAP)	$ 138,354	$ 152,376
Average equity (GAAP)	$ 5,068,069	$ 4,950,858
Less: Average goodwill	1,733,527	1,726,933
Less: Average amortizable intangibles	307,636	324,099
Less: Average perpetual preferred stock	166,356	166,356
Average tangible common equity (non-GAAP)	$ 2,860,550	$ 2,733,470
ROE (GAAP)	9.78%	8.97%
Return on tangible common equity (ROTCE)		
Net Income available to common shareholders (GAAP)	$ 119,198	$ 108,999
Plus: Amortization of intangibles, tax effected	12,202	13,977
Net Income available to common shareholders before amortization of intangibles (non-GAAP)	$ 131,400	$ 122,976
ROTCE (non-GAAP)	18.63%	17.85%
Adjusted operating ROTCE (non-GAAP)	19.62%	22.12%

RECONCILIATION OF NON-GAAP DISCLOSURES

Adjusted operating pre-tax pre-provision earnings (FTE) excludes, as applicable, the provision for credit losses, which can fluctuate significantly from period-to-period under the CECL methodology, income tax expense, merger-related costs, gain on sale of securities, and gain on sale of equity interest in CSP. The Company believes this adjusted measure provides investors with important information about the continuing economic results of the Company's operations.

ADJUSTED OPERATING PRE-TAX PRE-PROVISION EARNINGS (FTE)

(Dollars in thousands)

	For the three months ended	
	March 31, 2026	December 31, 2025
Net income (GAAP)	$ 122,165	$ 111,966
Plus: Provision for credit losses	2,737	2,211
Plus: Income tax expense	32,444	29,748
Plus: Merger-related costs	9,034	38,626
Plus: FTE adjustment	4,550	4,621
Less: Gain on sale of securities	2	2
Less: Gain on sale of equity interest in CSP	—	457
Adjusted operating pre-tax pre-provision earnings (FTE) (non-GAAP)	$ 170,928	$ 186,713

Atlantic Union Bankshares