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): October 27, 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 7.01 Regulation FD Disclosure.

Attached as Exhibit 99.1 is a handout containing information that certain members of Atlantic Union Bankshares Corporation (the "Company") management will use during meetings with investors, analysts, and other interested parties to assist their understanding of the Company from time to time during the fourth quarter of 2026. Other presentations and related materials will be made available as they are presented. This handout is also available under News & Events > Presentations in the Investor Relations section of the Company's website at http://investors.atlanticunionbank.com. Exhibit 99.1 is incorporated by reference into this Item 7.01.

The information disclosed in or incorporated by reference into this Item 7.01, including Exhibit 99.1, is furnished and shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits.*

Exhibit No.	**Description of Exhibit**
99.1	Atlantic Union Bankshares Corporation investor 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: October 27, 2026

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

Exhibit 99.1


Atlantic
Union Bankshares
Investor Presentation
November - December 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 strategic initiatives, priorities, plan and vision; statements regarding our strategic expansion into North Carolina, including our expectations regarding new branch openings; statements regarding our investments in strategic technology initiatives; statements regarding our business, financial and operating results, including our deposit base and funding; the impact of changes in economic conditions, the interest rate environment, economic, fiscal or trade policy and the potential related impacts on our business and loan demand; 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 "Our Strategic Priorities", "Highlights", "Harnessing Organic Power" , "2026 Financial Outlook" and "Medium-Term Financial Targets". 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 possibility that the anticipated benefits of our acquisition activity, 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;
- 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

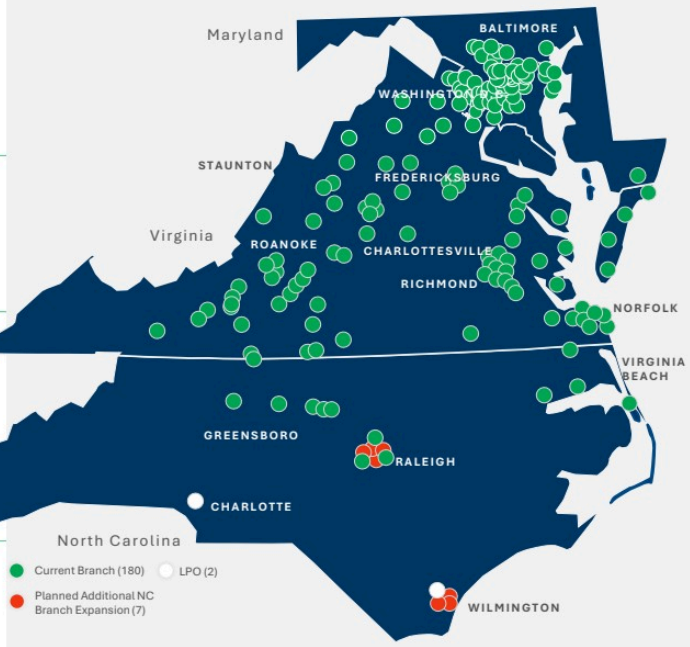
Largest Regional Bank Headquartered in the Lower Mid-Atlantic[2,3]

HIGHLIGHTS[1]

$38.4 Billion	**$29.3 Billion**	**$31.0 Billion**
Assets	Loans	Deposits

180	**$16.6 Billion**	**$5.3 Billion**
branches across **Virginia, North Carolina** and **Maryland** footprint	Assets under Management	Market Capitalization

MID-ATLANTIC PRESENCE



Atlantic Union Bankshares

1. Assets, Loans, Deposits and Assets under Management are as of September 30, 2026. Market Cap as of October 19, 2026. Branch count is as of November 9, 2026.
2. Based on deposit market share as of June 30, 2026. 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

Our Core Values Continue to Make us Successful



ATLANTIC UNION BANK
CULTURE OF EXCELLENCE

CARING

Working together toward common goals, acting with kindness, respect, and a genuine concern for others.

COURAGEOUS

Speaking openly, honestly, and accepting our challenges and mistakes as opportunities to learn and grow.

COMMITTED

Driven to help our clients, Teammates, and company succeed, doing what is right and accountable for our actions.

Top 50 Public Banks – S&P Global Market Intelligence

Forbes America's Most Cybersecure Banks 2024

Most Trustworthy Companies in America 2024 – Newsweek – statista

Best-In-State Bank Virginia – Forbes 2022

World's Best Banks – Forbes 2023

Best-In-State Banks – Forbes 2024

Top Workplaces 2023 USA

Top Workplaces 2024 USA

Top Workplaces 2025 USA

Top Workplaces Innovation

Top Workplaces Compensation & Benefits

Top Workplaces Work Life Flexibility

Forbes America's Best Companies 2025

Most Loved Workplace

Atlantic Union Bankshares

Select awards received over the last three years

Our Strategic Priorities



FOUNDATIONAL

Merger Execution

Execute upon the Sandy Spring acquisition, realizing its expectations and potential

Build Scaling Capabilities

Continue to build infrastructure, risk management, workforce, processes and capabilities to support scaling over time

ORGANIC

Deliver Organic Growth

Leverage core franchise to deepen relationships, grow market share, increase operating leverage, and build upon a strong and durable foundation

Innovate and Transform

Capitalize on technology to enhance organic growth, increase efficiency and quality, and outpace customer expectations

INORGANIC

Strategic Investments

Supplement organic growth with other strategic opportunities to enhance our organic growth and transformation, but we plan to deprioritize whole bank acquisitions under our current strategic plan

Atlantic Union Bankshares

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.

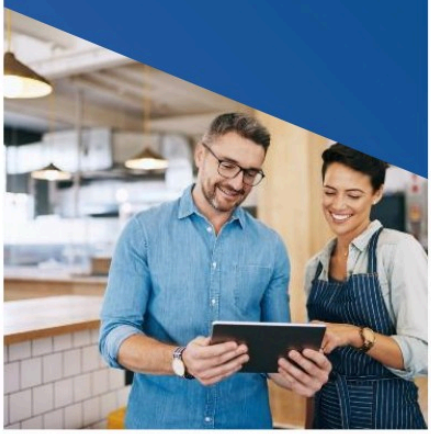
We Believe AUB Was Built For This Moment

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.

Atlantic Union Bankshares

HIGHLIGHTS

Q3 2026



LOANS & DEPOSITS

Quarterly average loan growth was approximately 9.6% annualized in Q3 2026 and quarterly loan growth increased approximately 8.6% annualized since the end of Q2 2026

Quarterly average deposit growth was approximately 1.5% annualized in Q3 2026 and quarterly deposit growth increased approximately 6.5% annualized since the end of Q2 2026

FINANCIAL RATIOS

Q3 2026 adjusted operating return on tangible common equity of 19.85%[1]

Q3 2026 adjusted operating return on assets of 1.45%[1]

Q3 2026 adjusted operating efficiency ratio (FTE) of 48.14%[1]

Q3 2026 adjusted operating diluted EPS of $0.96[1]

POSITIONING FOR LONG TERM

Lending pipelines remain healthy and macroeconomic environment remains resilient

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

Q3 2026 annualized net charge-offs at 3 basis points of total average loans held for investment

Allowance for Credit Loss as a percentage of loans held for investment of 1.14%

Nonperforming Assets as a percentage of loans held for investment of 0.37%

CAPITALIZE ON STRATEGIC OPPORTUNITIES

Focused on execution and organic growth opportunities

Organic expansion in North Carolina

Atlantic Union Bankshares

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

Market Opportunity in Virginia, Maryland, and North Carolina

Growth opportunity in all three states

VIRGINIA
ALL BANKS

Rank	Institution	Deposits ($mm)	Growth Opportunity Market Share (%)	Branches
1	Truist Financial Corp.	$49,673	**20.8%**	259
2	Wells Fargo & Co	33,429	**14.0**	178
3	Bank of America Corp.	23, 824	**10.0**	97
4	**Atlantic Union Bankshares Corp.**	**22,571**	**9.5**	**126**
5	TowneBank	13,150	5.5	48
6	United Bankshares Inc.	10,241	4.3	79
7	PNC Financial Services Group Inc.	5,470	2.3	52
8	Burke & Herbert	4,651	2.0	40
9	Pinnacle Financial Partners	4,422	1.9	12
10	Capital One Financial Corp.	3,934	1.7	19
	Top 10 Banks	**$171,365**	**72.0%**	**910**
	All Institutions in Market	**$238,630**	**100.0%**	**1,838**

VIRGINIA
BANKS HEADQUARTERED IN VA

Rank	Institution	Deposits ($mm)	Franchise Strength Market Share (%)	Branches
1	**Atlantic Union Bankshares Corp.**	**$22,571**	**25.3%**	**126**
2	TowneBank	13,150	14.7	48
3	Burke & Herbert	4,651	5.2	40
4	Capital One Financial Corp.	3.934	4.4	19
5	Carter Bank & Trust	3,502	3.9	51
6	John Marshall Bancorp	3,436	3.9	21
7	Primis Financial Corp.	3,289	3.7	26
8	First Bancorp	3.214	3.6	21
9	C&F Financial	2,381	2.7	32
10	Chain Bridge Bancorp	2,007	2.3	1
	Top 10 Banks	**$62,134**	**69.7%**	**385**
	All Institutions in Market	**$89,268**	**100.0%**	**790**

MARYLAND
ALL BANKS

Rank	Institution	Deposits ($mm)	Growth Opportunity Market Share (%)	Branches
1	Bank of America Corp.	$27,830	16.5%	113
2	Truist Financial Corp.	23,115	13.7	138
3	PNC Financial Services Group Inc.	19,037	11.3	115
4	M&T Bancorp.	16,670	9.9	155
5	Wells Fargo & Co.	11,995	7.1	73
6	Capital One Financial Corp.	10,600	6.3	41
7	**Atlantic Union Bankshares Corp.**	**6,950**	**4.1**	**40**
8	Eagle Bancorp Inc.	6,087	3.6	7
9	Capital Funding Bancorp	5,105	3.0	3
10	Shore Bancshares Inc.	4,911	2.9	35
	Top 10 Banks	**$132,300**	**78.4%**	**720**
	All Institutions in Market	**$168,943**	**100.0%**	**1,137**

NORTH CAROLINA
ALL BANKS

Rank	Institution	Deposits ($mm)	Growth Opportunity Market Share (%)	Branches
1	Truist Financial Corp.	$43,188	**18.4%**	275
2	Wells Fargo & Co.	37,548	**16.0**	216
3	First Citizens BancShares Inc.	26,648	**11.3**	197
4	Bank of America Corp.	20,910	**8.9**	107
5	PNC Financial Services Group Inc.	13.209	**5.6**	100
6	First Bancorp	9,721	**4.1**	101
7	F.N.B. Corp.	8,848	**3.8**	95
8	Fifth Third Bancorp	7,754	**3.3**	87
9	Pinnacle Financial Partners Inc.	7,698	**3.3**	48
10	First Horizon Corp.	6,763	**2.9**	78
28	**Atlantic Union Bankshares Corp.**	**947**	**0.4**	**12**
	Top 10 Banks	**$182,287**	**77.6%**	**1,304**
	All Institutions in Market	**$235,403**	**100.0%**	**2,025**

Atlantic Union Bankshares

Source: SNL Financial and FDIC deposit data
Deposit and branch data as of 6/30/26 which is presented on a pro forma basis for any announced transactions
Note: Excludes branches with deposits greater than $5.0 billion

OUR MARKETS



2025 CURRENT DOLLAR GDP
($ BILLIONS)

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

2026 POPULATION
(MILLIONS)

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

MEDIAN HOUSEHOLD INCOME ($)

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

UNEMPLOYMENT BY STATE

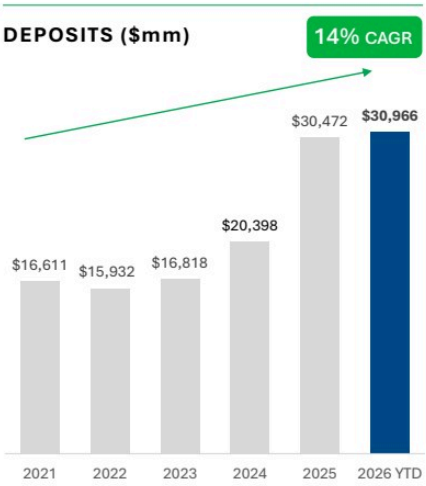
#	State	August 2026 (%)
1	South Dakota	2.0
2	North Dakota	2.2
3	Vermont	2.6
4	Hawaii	2.7
5	New Hampshire	2.8
6	Nebraska	2.9
7	Wyoming	3.0
8	Georgia	3.2
8	Iowa	3.2
8	Maine	3.2
8	Montana	3.2
8	Wisconsin	3.2
18	**North Carolina**	**3.5**
21	**Virginia**	**3.6**
29	**Maryland**	**4.1**
51	**District of Columbia**	**5.7**
	National Rate	4.1

Atlantic Union Bankshares

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

BALANCE SHEET TRENDS (GAAP)







Atlantic Union Bankshares

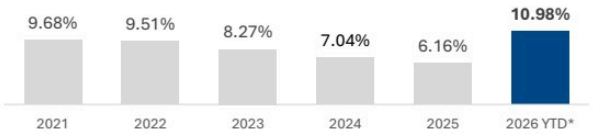
Data as of December 31 each respective year, except for 2026 YTD which is as of the nine months ended September 30, 2026
CAGR defined as compounded annual growth rate from 2021 through September 30, 2026

STRONG TRACK RECORD OF PERFORMANCE (GAAP)

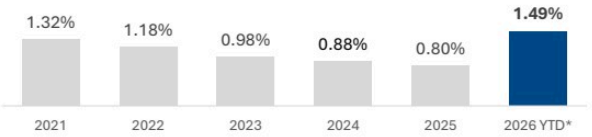
EARNINGS PER SHARE, DILUTED AVAILABLE TO COMMON SHAREHOLDERS ($)



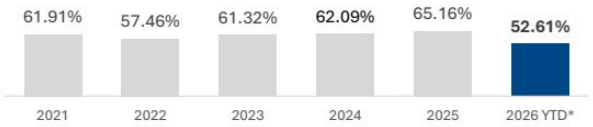
RETURN ON EQUITY (ROE) (%)



RETURN ON ASSETS (ROA) (%)



EFFICIENCY RATIO (%)



Atlantic Union Bankshares

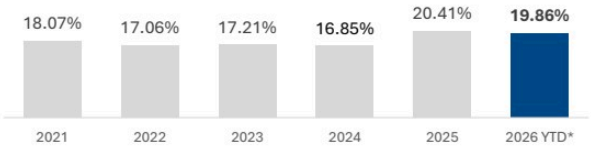
Data as of or for the twelve months ended each respective year, except for 2026 YTD which is as of the nine months ended September 30, 2026
*ROA, ROE and efficiency ratio are annualized, as applicable.

STRONG TRACK RECORD OF PERFORMANCE (NON-GAAP)

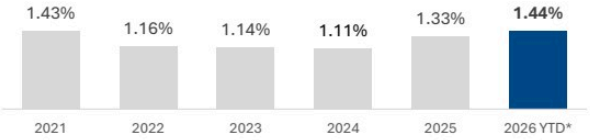
ADJUSTED OPERATING EARNINGS PER SHARE AVAILABLE TO COMMON SHAREHOLDERS, DILUTED ($)[1]



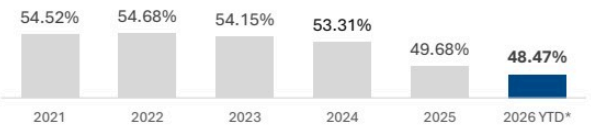
ADJUSTED OPERATING RETURN ON TANGIBLE COMMON EQUITY (ROTCE) (%)[1]



ADJUSTED OPERATING RETURN ON ASSETS (ROA) (%)[1]



ADJUSTED OPERATING EFFICIENCY RATIO (FTE)(%)[1]



Atlantic Union Bankshares

Data as of or for the twelve months ended each respective year, except 2026 YTD which is as of the nine months ended September 30, 2026
* ROA, ROE and efficiency ratio are annualized, as applicable.
(1) Non-GAAP financial measure; See reconciliation to most directly comparable GAAP measure in "Appendix -- Reconciliation of Non-GAAP Disclosures"

STRONG CAPITAL POSITION

At September 30, 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%	10.4%	13.4%	8.9%	11.8%
Tier 1 Capital Ratio	8.0%	10.9%	13.4%	9.4%	11.8%
Total Risk Based Capital Ratio	10.0%	14.6%	14.3%	13.0%	12.8%
Leverage Ratio	5.0%	9.6%	11.7%	8.3%	10.4%
Tangible Equity to Tangible Assets (non-GAAP)[1]	-	8.3%	10.5%	8.1%	10.2%
Tangible Common Equity Ratio (non-GAAP)[1]	-	7.9%	10.5%	7.6%	10.2%

		As of 9/30/2026	As of 9/30/2025	% Change
Tangible Book Value per share (non-GAAP)[1]	Ex. AOCI	$23.22	$20.98	10.7%

QUARTERLY ROLL FORWARD	COMMON EQUITY TIER 1 RATIO	TANGIBLE COMMON EQUITY RATIO	TANGIBLE BOOK VALUE PER SHARE
6/30/26	**10.41%**	**8.17%**	**$20.77**
Pre-Provision Net Income	0.45%	0.39%	0.99
One-Time impacts	(0.01%)	(0.01%)	(0.01)
After Tax Provision	(0.01%)	(0.01%)	(0.03)
Common Dividend	(0.17%)	(0.15%)	(0.37)
Common Share Repurchases	(0.20%)	(0.17%)	(0.23)
AOCI	0.00%	(0.35%)	(0.89)
Goodwill & Intangibles	0.04%	0.04%	0.11
Deferred Taxes and Other	0.04%	0.01%	0.03
Asset Growth	(0.16%)	(0.06%)	0.00
9/30/26	**10.39%**	**7.87%**	**$20.36**
Cumulative AOCI Total Impact	---	1.11%	2.86
9/30/26 ex. AOCI[1]	10.39%	8.98%	$23.22

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 SEPTEMBER 30, 2026

- On a pro forma standalone basis, the Company and the Bank would be well capitalized if unrealized losses on securities were realized at September 30, 2026.

CAPITAL MANAGEMENT ACTIONS

During the third quarter of 2026, the Company:

- Paid a common stock dividend of 37 cents per share, which was the same as the second quarter of 2026, and an increase of 8.8% from the third quarter of 2025 dividend amount.
- Paid dividends of $171.88 per outstanding share of Series A Preferred Stock
- Repurchased $62.5 million of common stock at an average price of $41.38

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
- Figures may not foot due to rounding

2026 FINANCIAL OUTLOOK

	FULL YEAR 2026 OUTLOOK [1]	FULL YEAR 2026 COMMENTARY[1]
Loans (end of period)	$29.0 – 30.0 billion	Lower End of High Single Digit Year over Year Growth
Deposits (end of period)	$31.0 – 32.0 billion	Low Single Digits Year over Year Growth
Credit Outlook	ACL to loans: ~115 – 120 bps Net charge-off ratio: <5 bps	Low end of ACL Range NCO reduced from a range of 5 to 10 bps
Net Interest Income (FTE)[2]	~$1.32 - $1.33 billion	Low end of Range
Net Interest Margin (FTE)[2]	~3.90% - 3.95%	Low end of Range
Adjusted Operating Noninterest Income[2]	~$220 - $230MM	Low end of Range
Adjusted Operating Noninterest Expense[2] (excludes amortization of intangible assets)	~$742- $752MM	Low end of Range
Amortization of intangible assets	~$60MM	

KEY ASSUMPTIONS[1]

- The Federal Reserve Bank raises the fed funds rate 25 basis points in December 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 at or below the national unemployment rate in 2026
- Assumes continued repurchases of common stock in Q4 2026
- AOCI volatility clouding TBV outlook

Atlantic Union Bankshares

1. Information on this slide is presented as of October 20, 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.

Medium-Term Financial Targets[1]



19% – 20%	1.4% – 1.5%	46% – 48%
Return on Tangible Common Equity	Return on Assets	Efficiency Ratio (FTE)

KEY FINANCIAL PERFORMANCE OPERATING METRICS BENCHMARKED AGAINST TOP QUARTILE PROXY PEERS

Atlantic Union is committed to achieving top tier financial performance and providing our shareholders with above average returns on their investment regardless of the operating environment

We expect to achieve these financial targets in 2026

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1. Medium-term is 2026 to 2027

APPENDIX

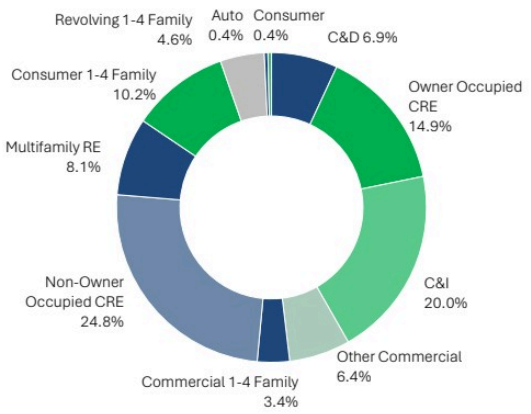
Q3 2026

Atlantic Union Bankshares

AUB DIVERSIFIED AND GRANULAR LOAN PORTFOLIO

At September 30, 2026

TOTAL LOAN PORTFOLIO $29.3 BILLION



LOAN PORTFOLIO CHARACTERISTICS

6.22%

Q3 2026 Weighted Average Yield (Tax Equivalent)[1]

1.3 years

Duration

41%

Commercial

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Figures may not total to 100% due to rounding

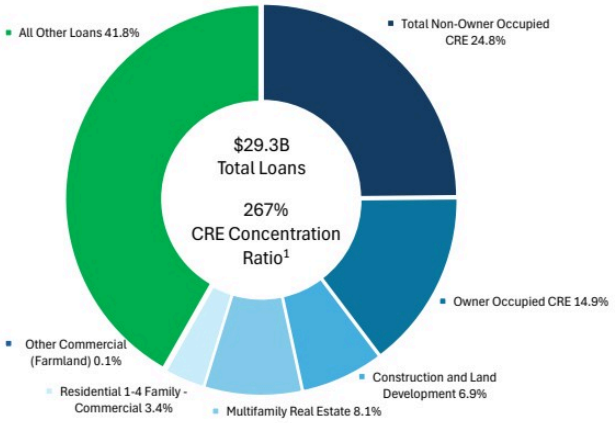
Duration and Weighted Average Yield Data is as of or for the three months ended September 30, 2026

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 September 30, 2026



CRE BY CLASS

$ IN MILLIONS

	Total Outstandings	% of Total Portfolio
Hotel/Motel B&B	$1,232	4.2%
Industrial/Warehouse	$1,271	4.3%
Office	$1,461	5.0%
Retail	$1,943	6.6%
Self Storage	$681	2.3%
Senior Living	$120	0.4%
Other	$567	1.9%
Total Non-Owner Occupied CRE	$7,276	24.8%
Owner Occupied CRE	$4,356	14.9%
Construction and Land Development	$2,025	6.9%
Multifamily Real Estate	$2,383	8.1%
Residential 1-4 Family - Commercial	$984	3.4%
Other Commercial (Farmland)	$40	0.1%
Total CRE	**$17,064**	**58.2%**

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1. CRE concentration as a percentage of total capital; Loan balances used are as defined in the Call Report instructions.
Figures may not foot due to rounding.

NON-OWNER OCCUPIED OFFICE CRE PORTFOLIO

At September 30, 2026

GEOGRAPHICALLY DIVERSE NON-OWNER OCCUPIED OFFICE PORTFOLIO

($ MILLIONS)

BY MARKET	
Carolinas	$329
Western VA	$155
Fredericksburg Area	$161
Central VA	$99
Coastal VA/NC	$47
Baltimore	$124
DC Metro	$443
Other Maryland	$49
Eastern VA	$15
Other	$40
Total	**$1,461**

DC METRO SUBMARKET*	
District of Columbia	$61
Suburban Maryland	$177
Suburban Virginia	$205
Total	**$443**

* 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)	$2,217
Median Office Loan ($ thousands)	$736
Loan Loss Reserve / Office Loans	1.54%
NCOs / Office Loans[1]	-0.01%
Delinquencies / Office Loans	0.36%
NPL / Office Loans	0.26%
Criticized Loans / Office Loans	8.84%

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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 September 30, 2026

GEOGRAPHICALLY DIVERSE MULTIFAMILY PORTFOLIO

($ MILLIONS)

BY MARKET	
Carolinas	$741
Western VA	$245
Fredericksburg Area	$85
Central VA	$321
Coastal VA/NC	$219
Baltimore	$135
DC Metro	$358
Other Maryland	$12
Eastern VA	$38
Other	$227
Total	**$2,383**

DC METRO SUBMARKET*	
District of Columbia	$242
Suburban Maryland	$108
Suburban Virginia	$8
Total	**$358**

* 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)	$3,788
Median Multifamily Loan ($ thousands)	$902
Loan Loss Reserve / Multifamily Loans	1.21%
NCOs / Multifamily Loans[1]	0.00%
Delinquencies / Multifamily Loans	1.02%
NPL / Multifamily Loans	0.86%
Criticized Loans / Multifamily Loans	12.14%

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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 September 30, 2026

KEY METRICS OF GOVERNMENT CONTRACTING PORTFOLIO

$710.4 million
Total Amount of Loans

1.09%
Loan Loss Reserve/ Gov Con Loans

$3.5 million
Avg. Loan Size

0.00%
Non-Performing Loans

-0.04%
Net Charge-Offs[1]

10.86%
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.

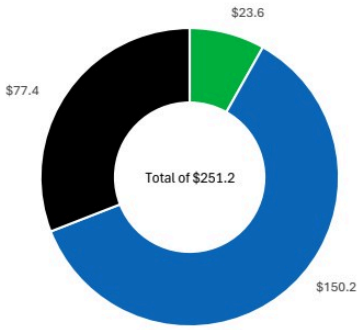
1. Trailing 4 Quarters Avg NCO/Trailing 4 Quarter Avg Government Contracting Portfolio

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

At September 30, 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	0.86%
Average NDFI Loan Size	$2.2 million

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[1] As of September 30, 2026, there were no outstanding balances related to loans to consumer credit intermediaries

ATTRACTIVE CORE DEPOSIT BASE

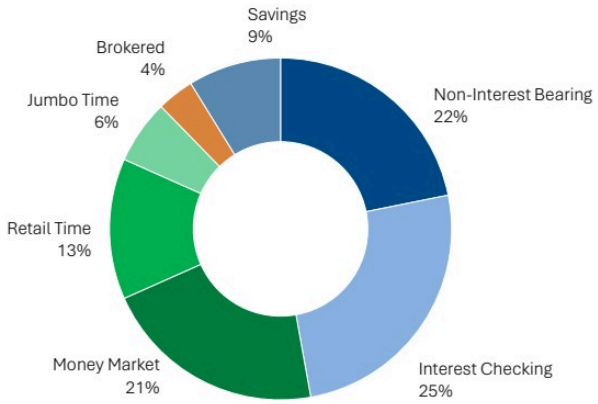
DEPOSIT BASE CHARACTERISTICS

2.00%
Q3 2026 cost of deposits

90%
core deposits[1]

47%
transactional accounts

DEPOSIT COMPOSITION AT SEPTEMBER 30, 2026 — $31.0 BILLION

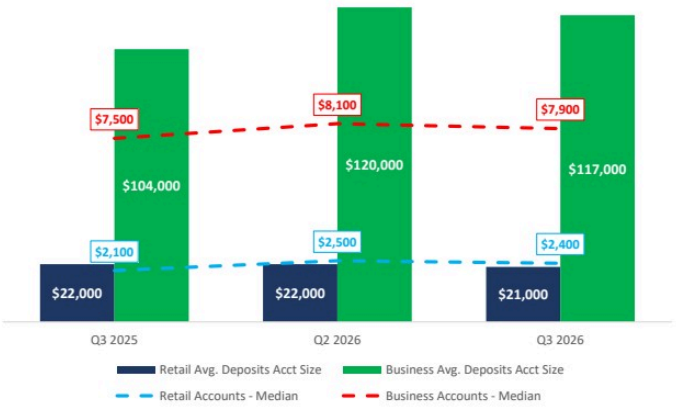


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Cost of deposit data is as of and for the three months ended September 30, 2026, figures may not foot due to rounding
1. Core deposits defined as total deposits less jumbo time deposits and brokered deposits

GRANULAR DEPOSIT BASE

CUSTOMER DEPOSIT GRANULARITY



PERIOD END UNINSURED & UNCOLLATERALIZED DEPOSIT AMOUNTS AND AS A PERCENTAGE OF TOTAL DEPOSITS



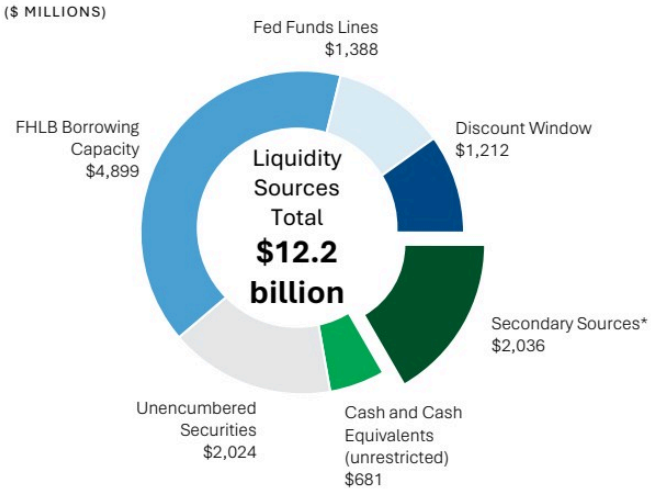
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AUB LIQUIDITY POSITION

At September 30, 2026

TOTAL LIQUIDITY SOURCES OF $12.2 BILLION

Liquidity Sources /Uninsured and Uncollateralized Deposits – 124%



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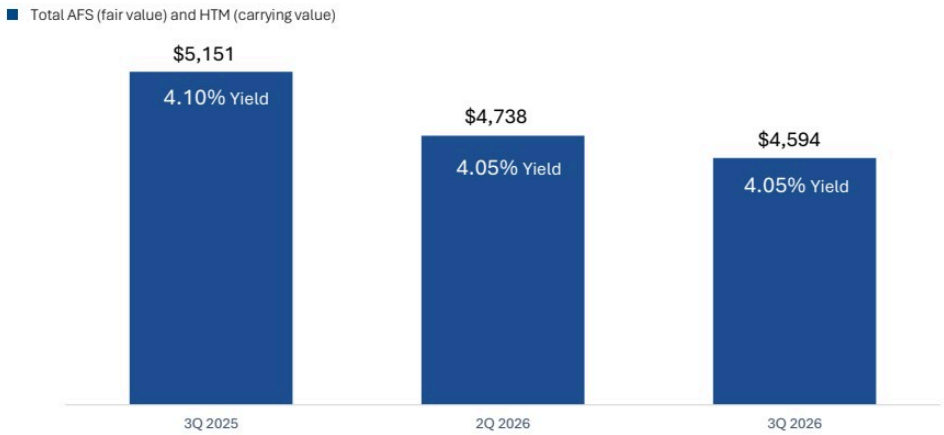
* Includes brokered deposits and other sources of liquidity
Figures may not foot due to rounding

SECURITIES PORTFOLIO

At September 30, 2026

INVESTMENT SECURITIES BALANCES

($ MILLIONS)



- Total securities portfolio of $4.6 billion with a total net unrealized losses of $558.1 million
  - 83% of total portfolio book value in available-for-sale ("AFS") with net unrealized losses of $475.0 million
  - 17% of total portfolio book value designated as held-to-maturity with net unrealized losses of $83.1 million
  - 13% floating rate versus 87% fixed rate
- Total effective duration of approximately 4.5 years. Securities portfolio is used defensively to neutralize overall asset sensitive interest rate risk profile
- ~27% municipals, ~72% agency MBS/CMOs, Treasuries and ~1% corporates and other investments
- Securities to total assets of 12.0% as of September 30, 2026, down from 12.4% as of June 30, 2026

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 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 or show the potential effects of accumulated other comprehensive income or unrealized losses on held to maturity securities on our capital.

Due to the impact of completing the Sandy Spring acquisition in the second quarter of 2025 and the acquisition of American National Bankshares in the second quarter of 2024, we updated our non-GAAP operating measures beginning in the second quarter of 2025 to exclude the CECL Day 1 non-purchased credit deteriorated ("non-PCD") loans and reserve for unfunded commitments ("RUC") provision expense. The CECL Day 1 non-PCD loans and RUC provision expense is comprised of the initial provision expense on non-PCD loans, which represents the CECL "double count" of the non-PCD credit mark, and the additional provision for unfunded commitments. The Company does not view the CECL Day 1 non-PCD loans and RUC provision expense as organic costs to run the Company's business and believes this updated presentation provides investors with additional information to assist in period-to-period and company-to-company comparisons of operating performance, which will aid investors in analyzing the Company's performance. Prior period non-GAAP operating measures presented in this presentation have been recast to conform to this updated presentation.

RECONCILIATION OF NON-GAAP DISCLOSURES

Adjusted operating measures exclude or include, as applicable, merger-related costs, FDIC special assessments, legal reserves associated with our previously disclosed settlement with the Consumer Financial Protection Bureau ("CFPB"), strategic cost savings initiatives (principally composed of severance charges related to headcount reductions, costs related to modifying certain third party vendor contracts, and charges for exiting certain leases), strategic branch closing and related facility consolidation costs (principally composed of real estate, leases and other asset write downs, as well as severance and expense reduction initiatives), the net loss related to balance sheet repositioning (principally composed of gains and losses on debt extinguishment, and charges for exiting certain leases), deferred tax asset write-down, CECL Day 1 non-PCD loans and RUC provision expense, loss on debt extinguishment, gain (loss) on sale of securities, gain on sale-leaseback transaction, gain on CRE loan sale, gain on sale of Dixon, Hubard, Feinour & Brown, Inc. ("DHFB"), gain on sale of equity interest in Cary Street Partners ("CSP"), gain on sale of equity interest in Bearing Insurance Group, LLC ("Bearing Insurance"), and gain on the sale of Visa, Inc. Class B common stock. The Company believes these non-GAAP adjusted measures provide investors with important information about the continuing economic results of the Company's operations.

ADJUSTED OPERATING EARNINGS & FINANCIAL METRICS

	For the three months ended	For the nine months ended	For the years ended				
(Dollars in thousands, except outstanding share and per share amounts)	September 30, 2026	September 30, 2026	2025	2024	2023	2022	2021
Operating Measures							
Net Income (GAAP)	$ 136,632	$ 419,811	$ 273,715	$ 209,131	$ 201,818	$ 234,510	$ 263,917
Plus: Merger-related costs, net of tax	—	6,956	124,590	33,476	2,850	—	—
Plus: FDIC special assessment, net of tax	—	—	—	664	2,656	—	—
Plus: Legal reserve, net of tax	—	—	—	—	6,809	—	—
Plus: Strategic cost saving initiatives, net of tax	—	—	—	—	9,959	—	—
Plus: Strategic branch closing and facility consolidation costs, net of tax	—	—	—	—	—	4,351	13,775
Plus: Net loss related to balance sheet repositioning, net of tax	—	—	—	—	—	—	11,609
Plus: Deferred tax asset write-down	—	—	—	4,774	—	—	—
Plus: CECL Day 1 non-PCD loans and RUC provision expense, net of tax	—	—	77,742	11,520	—	—	—
Plus: Loss on debt extinguishment, net of tax	1,977	1,977	—	—	—	—	—
Less: Gain (loss) on sale of securities, net of tax	8	12	(62)	(5,129)	(32,381)	(2)	69
Less: Gain on sale-leaseback transaction, net of tax	—	—	—	—	23,367	—	—
Less: Gain on CRE loan sale, net of tax	—	—	8,405	—	—	—	—
Less: Gain on sale of DHFB, net of tax	—	—	—	—	—	7,984	—
Less: Gain on sale of equity interest in CSP, net of tax	—	—	10,994	—	—	—	—
Less: Gain on sale of equity interest in Bearing Insurance, net of tax	—	24,023	—	—	—	—	—
Less: Gain on Visa, Inc. Class B common stock, net of tax	—	—	—	—	—	—	4,058
Adjusted operating earnings (non-GAAP)	**$ 138,601**	**$ 404,700**	**$ 456,710**	**$ 264,894**	**$ 233,106**	**$ 230,879**	**$ 285,174**
Less: Dividends on preferred stock	2,967	8,901	11,868	11,868	11,868	11,868	11,868
Adjusted operating earnings available to common shareholders (non-GAAP)	**$ 135,634**	**$ 395,806**	**$ 444,842**	**$ 252,826**	**$ 221,238**	**$ 219,011**	**$ 273,306**
Earnings per share (EPS)							
Weighted average common shares outstanding, diluted	141,641,618	142,078,792	129,161,421	87,909,237	74,962,363	74,953,398	77,417,801
EPS available to common shareholders, diluted (GAAP)	$ 0.94	$ 2.89	$ 2.03	$ 2.24	$ 2.53	$ 2.97	$ 3.26
Adjusted operating EPS available to common shareholders, diluted (non-GAAP)	$ 0.96	$ 2.79	$ 3.44	$ 2.88	$ 2.95	$ 2.92	$ 3.53

RECONCILIATION OF NON-GAAP DISCLOSURES

The Company believes net interest income (FTE), total revenue (FTE), and total adjusted revenue (FTE), which are used in computing net interest margin (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, loss on debt extinguishment, losses related to balance sheet repositioning (principally composed of gains and losses on debt extinguishment), merger-related costs, FDIC special assessments, strategic cost savings initiatives (principally composed of severance charges related to headcount reductions, costs related to modifying certain third party vendor contracts, and charges for exiting certain leases), legal reserves associated with our previously disclosed settlement with the CFPB, strategic branch closing and facility consolidation costs (principally composed of real estate, leases and other asset write downs, as well as severance and expense reduction initiatives), gain (loss) on sale of securities, gain on sale-leaseback transaction, gain on sale of DHFB, gain on CRE loan sale, gain on sale of equity interest in CSP, gain on sale of equity interest in Bearing Insurance, and gain on sale of Visa, Inc. Class B common stock. 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 & EFFICIENCY RATIO

	For the three months ended	For the nine months ended	For the years ended				
(Dollars in thousands)	September 30, 2026	September 30, 2026	2025	2024	2023	2022	2021
Operating Efficiency Ratio							
Noninterest expense (GAAP)	$ 204,333	$ 613,279	$ 895,570	$ 507,534	$ 430,371	$ 403,802	$ 419,195
Less: Amortization of intangible assets	14,946	45,528	59,668	19,307	8,781	10,815	13,904
Less: Loss on debt extinguishment	2,654	2,654	—	—	—	—	—
Less: Losses related to balance sheet repositioning	—	—	—	—	—	—	14,695
Less: Merger-related costs	—	9,034	157,278	40,018	2,995	—	—
Less: FDIC special assessment	—	—	—	840	3,362	—	—
Less: Strategic cost saving initiatives	—	—	—	—	12,607	—	—
Less: Legal reserve	—	—	—	—	8,300	—	—
Less: Strategic branch closing and facility consolidation costs	—	—	—	—	—	5,508	17,437
Adjusted operating noninterest expense (non-GAAP)	**$ 186,733**	**$ 556,083**	**$ 678,624**	**$ 447,369**	**$ 394,326**	**$ 387,479**	**$ 373,159**
Noninterest income (GAAP)	$ 54,792	$ 199,823	$ 219,436	$ 118,878	$ 90,877	$ 118,523	$ 125,806
Less: Gain (loss) on sale of securities	10	16	(81)	(6,493)	(40,989)	(3)	87
Less: Gain on sale-leaseback transaction	—	—	—	—	29,579	—	—
Less: Gain on sale of DHFB	—	—	—	—	—	9,082	—
Less: Gain on CRE loan sale	—	—	10,915	—	—	—	—
Less: Gain on sale of equity interest in CSP	—	—	14,757	—	—	—	—
Less: Gain on sale of equity interest in Bearing Insurance	—	32,350	—	—	—	—	—
Less: Gain on Visa, Inc. Class B common stock	—	—	—	—	—	—	5,137
Adjusted operating noninterest income (non-GAAP)	**$ 54,782**	**$ 167,457**	**$ 193,845**	**$ 125,371**	**$ 102,287**	**$ 109,444**	**$ 120,582**
Net interest income (GAAP)	$ 328,422	$ 965,913	$ 1,154,913	$ 698,539	$ 611,013	$ 584,261	$ 551,260
Noninterest income (GAAP)	54,792	199,823	219,436	118,878	90,877	118,523	125,806
Total revenue (GAAP)	**$ 383,214**	**$ 1,165,736**	**$ 1,374,349**	**$ 817,417**	**$ 701,890**	**$ 702,784**	**$ 677,066**
Net interest income (FTE) (non-GAAP)	$ 333,115	$ 979,719	$ 1,172,074	$ 713,765	$ 625,923	$ 599,134	$ 563,851
Adjusted operating noninterest income (non-GAAP)	54,782	167,457	193,845	125,371	102,287	109,444	120,582
Total adjusted revenue (FTE) (non-GAAP)	**$ 387,897**	**$ 1,147,176**	**$ 1,365,919**	**$ 839,136**	**$ 728,210**	**$ 708,578**	**$ 684,433**
Efficiency ratio (GAAP)	53.32%	52.61%	65.16%	62.09%	61.32%	57.46%	61.91%
Adjusted operating efficiency ratio (FTE) (non-GAAP)	48.14%	48.47%	49.68%	53.31%	54.15%	54.68%	54.52%

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 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 or include, as applicable, merger-related costs, FDIC special assessments, legal reserves associated with our previously disclosed settlement with the CFPB, strategic cost savings initiatives (principally composed of severance charges related to headcount reductions, costs related to modifying certain third party vendor contracts and charges for exiting certain leases), strategic branch closing and related facility consolidation costs (principally composed of real estate, leases and other asset write downs, as well as severance and expense reduction initiatives), the net loss related to balance sheet repositioning (principally composed of gains and losses on debt extinguishment), deferred tax asset write-down, CECL Day 1 non-PCD loans and RUC provision expense, loss on debt extinguishment, gain (loss) on sale of securities, gain on sale-leaseback transaction, gain on CRE loan sale, gain on sale of DHFB, gain on sale of equity interest in CSP, gain on sale of equity interest in Bearing Insurance, and gain on the sale of Visa, Inc. Class B common stock. The Company believes these non-GAAP adjusted measures provide investors with important information about the continuing economic results of the Company's operations.

ADJUSTED OPERATING EARNINGS & FINANCIAL METRICS

	For the three months ended	For the nine months ended	For the years ended				
(Dollars in thousands, except per share amounts)	September 30, 2026	September 30, 2026	2025	2024	2023	2022	2021
Return on assets (ROA)							
Average assets	$ 37,975,963	$ 37,557,572	$ 34,380,986	$ 23,862,190	$ 20,512,402	$ 19,949,388	$ 19,977,551
ROA (GAAP)	1.43%	1.49%	0.80%	0.88%	0.98%	1.18%	1.32%
Adjusted operating ROA (non-GAAP)	1.45%	1.44%	1.33%	1.11%	1.14%	1.16%	1.43%
Return on equity (ROE)							
Adjusted operating earnings available to common shareholders (non-GAAP)	$ 135,634	$ 395,808	$ 444,842	$ 252,826	$ 221,238	$ 219,011	$ 273,306
Plus: Amortization of intangibles, tax effected	11,807	35,967	47,138	15,253	6,937	8,544	10,984
Adjusted operating earnings available to common shareholders before amortization of intangibles (non-GAAP)	**$ 147,441**	**$ 431,775**	**$ 491,980**	**$ 268,079**	**$ 228,175**	**$ 227,555**	**$ 284,290**
Average equity (GAAP)	5,144,943	5,113,117	4,446,839	2,971,111	2,440,525	2,465,049	2,725,330
Less: Average goodwill	1,754,875	1,747,837	1,592,391	1,139,422	925,211	930,315	935,560
Less: Average amortizable intangibles	277,313	292,312	277,977	73,984	22,951	34,627	49,999
Less: Average perpetual preferred stock	166,356	166,356	166,356	166,356	166,356	166,356	166,356
Average tangible common equity (non-GAAP)	**$ 2,946,399**	**$ 2,906,612**	**$ 2,410,115**	**$ 1,591,349**	**$ 1,326,007**	**$ 1,333,751**	**$ 1,573,415**
ROE (GAAP)	10.54%	10.98%	6.16%	7.04%	8.27%	9.51%	9.68%
Return on tangible common equity (ROTCE)							
Net income available to common shareholders (GAAP)	$ 133,665	$ 410,910	$ 261,847	$ 197,263	$ 189,950	$ 222,642	$ 252,049
Plus: Amortization of intangibles, tax effected	11,807	35,967	47,138	15,253	6,937	8,544	10,984
Net income available to common shareholders before amortization of intangibles (non-GAAP)	**$ 145,472**	**$ 446,877**	**$ 308,985**	**$ 212,516**	**$ 196,887**	**$ 231,186**	**$ 263,033**
ROTCE (non-GAAP)	19.59%	20.56%	12.82%	13.35%	14.85%	17.33%	16.72%
Adjusted operating ROTCE (non-GAAP)	19.85%	19.86%	20.41%	16.85%	17.21%	17.06%	18.07%

RECONCILIATION OF NON-GAAP DISCLOSURES

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TANGIBLE ASSETS, TANGIBLE COMMON EQUITY, AND LEVERAGE RATIO

(Dollars in thousands, except per share amounts)

	As of September 30, 2026		As of June 30, 2026		As of September 30, 2025
	Atlantic Union Bankshares	Atlantic Union Bank	Atlantic Union Bankshares	Atlantic Union Bank	Atlantic Union Bankshares
Tangible Assets					
Ending Assets (GAAP)	$ 38,351,665	$ 38,265,036	$ 38,099,868	$ 38,016,047	$ 37,072,733
Less: Ending goodwill	1,754,875	1,754,875	1,754,875	1,754,875	1,726,386
Less: Ending amortizable intangibles	270,016	270,016	284,962	284,962	333,236
Ending tangible assets (non-GAAP)	$ 36,326,774	$ 36,240,145	$ 36,060,031	$ 35,976,210	$ 35,013,111
Tangible Common Equity					
Ending equity (GAAP)	$ 5,050,604	$ 5,816,697	$ 5,153,414	$ 5,792,358	$ 4,917,058
Less: Ending goodwill	1,754,875	1,754,875	1,754,875	1,754,875	1,726,386
Less: Ending amortizable intangibles	270,016	270,016	284,962	284,962	333,236
Less: Perpetual preferred stock	166,357	—	166,357	—	166,357
Ending tangible common equity (non-GAAP)	$ 2,859,356	$ 3,791,806	$ 2,947,220	$ 3,752,521	$ 2,691,079
Net unrealized losses on HTM securities, net of tax	$ (83,080)	$ (83,080)	$ (29,142)	$ (29,142)	$ (35,687)
Accumulated other comprehensive loss (AOCI)	$ (402,417)	$ (402,416)	$ (276,793)	$ (276,815)	$ (283,108)
Common shares outstanding at end of period	140,445,286		141,924,165		141,732,071
Average equity (GAAP)	$ 5,144,943	$ 5,840,503	$ 5,125,495	$ 5,771,065	$ 4,866,989
Less: Average goodwill	1,754,875	1,754,875	1,754,875	1,754,875	1,711,081
Less: Average amortizable intangibles	277,313	277,313	292,322	292,322	342,064
Less: Average perpetual preferred stock	166,356	—	166,356	—	166,356
Average tangible common equity (non-GAAP)	$ 2,946,399	$ 3,808,315	$ 2,911,942	$ 3,723,868	$ 2,647,488
Book value per common share (GAAP)	$ 34.78		$ 35.14		33.52
Tangible book value per common share (non-GAAP)	$ 20.36		$ 20.77		18.99
Tangible book value per common share, ex AOCI (non-GAAP)	$ 23.22		$ 22.72		20.98

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 September 30, 2026	
	Atlantic Union Bankshares	Atlantic Union Bank
Common equity to total assets (GAAP)	12.7%	15.2%
Tangible equity to tangible assets (non-GAAP)	8.3%	10.5%
Tangible equity to tangible assets, incl net unrealized losses on HTM securities (non-GAAP)	8.1%	10.2%
Tangible common equity to tangible assets (non-GAAP)	7.9%	10.5%
Tangible common equity to tangible assets, incl net unrealized losses on HTM securities (non-GAAP)	7.6%	10.2%
Tangible common equity to tangible assets, ex AOCI (non-GAAP)	9.0%	
Leverage Ratio		
Tier 1 capital	$ 3,480,605	$ 4,249,060
Total average assets for leverage ratio	$ 36,301,615	$ 36,217,022
Leverage ratio	9.6%	11.7%
Leverage ratio, incl AOCI and net unrealized losses on HTM securities (non-GAAP)	8.3%	10.4%

RECONCILIATION OF NON-GAAP DISCLOSURES

All regulatory capital ratios at September 30, 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 September 30, 2026	
Risk-Based Capital Ratios	**Atlantic Union Bankshares**	**Atlantic Union Bank**
Net unrealized losses on HTM securities, net of tax	$ (83,080)	$ (83,080)
Accumulated other comprehensive loss (AOCI)	$ (402,417)	$ (402,416)
Common equity tier 1 capital	$ 3,314,249	$ 4,249,060
Tier 1 capital	$ 3,480,605	$ 4,249,060
Total capital	$ 4,642,674	$ 4,558,917
Total risk-weighted assets	$ 31,897,596	$ 31,814,302
Common equity tier 1 capital ratio	10.4%	13.4%
Common equity tier 1 capital ratio, incl AOCI and net unrealized losses on HTM securities (non-GAAP)	8.9%	11.8%
Tier 1 capital ratio	10.9%	13.4%
Tier 1 capital ratio, incl AOCI and net unrealized losses on HTM securities (non-GAAP)	9.4%	11.8%
Total capital ratio	14.6%	14.3%
Total capital ratio, incl AOCI and net unrealized losses on HTM securities (non-GAAP)	13.0%	12.8%

RECONCILIATION OF NON-GAAP DISCLOSURES

The Company believes net interest income (FTE), total revenue (FTE), and total adjusted revenue (FTE), which are used in computing net interest margin (FTE), loan yield (FTE), efficiency ratio (FTE) and adjusted operating efficiency ratio (FTE), provide valuable additional insight into the net interest margin, loan 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	
	September 30, 2026	June 30, 2026
Net interest income (GAAP)	$ 328,422	$ 325,118
FTE adjustment	4,693	4,561
Net interest income (FTE) (non-GAAP)	$ 333,115	$ 329,679
Noninterest income (GAAP)	54,792	90,248
Total revenue (FTE) (non-GAAP)	$ 387,907	$ 419,927
Average earning assets	$ 34,091,046	$ 33,544,840
Net interest margin (GAAP)	3.82%	3.89%
Net interest margin (FTE) (non-GAAP)	3.88%	3.94%
Loan interest income (GAAP)	$ 451,275	$ 436,309
FTE adjustment	2,336	2,199
Loan interest income (FTE) (non-GAAP)	$ 453,611	$ 438,508
Average LHFI	$ 28,927,866	$ 28,243,611
Loan yield (GAAP)	6.19%	6.20%
Loan yield (FTE) (non-GAAP)	6.22%	6.23%