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): July 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 July 21, 2026, Atlantic Union Bankshares Corporation (the "Company") issued a press release announcing its financial results for the second 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, July 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 July 21, 2026 regarding the second 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: July 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 SECOND QUARTER FINANCIAL RESULTS

Richmond, Va., July 21, 2026 – Atlantic Union Bankshares Corporation (the "Company" or "Atlantic Union") (NYSE: AUB) reported net income available to common shareholders of $158.0 million and both basic and diluted earnings per common share of $1.11, for the second quarter of 2026 and adjusted operating earnings available to common shareholders(1) of $134.0 million and adjusted diluted operating earnings per common share(1) of $0.94 for the second quarter of 2026.

"Atlantic Union delivered strong second quarter financial results, driven by well-distributed loan growth, deposit growth, and solid asset quality," said John C. Asbury, president and chief executive officer of Atlantic Union. *"Our core operating performance demonstrates the company's earnings power and shows that our investments to enhance the franchise are producing results. We believe Atlantic Union is well positioned to deliver differentiated financial performance relative to peers."*

"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."

STRATEGIC ACTIONS

Bearing Insurance Group, LLC ("Bearing Insurance") Sale
The Company completed the sale of its equity interest (held by the Company's indirect subsidiary, Union Insurance Group, LLC) in Bearing Insurance to an unaffiliated third party, effective May 1, 2026, resulting in a pre-tax gain of approximately $32.3 million during the second quarter of 2026.

Share Repurchase Program
During the second quarter of 2026, the Company's Board of Directors authorized a share repurchase program (the "Repurchase Program") to purchase up to $250 million of the Company's common stock through May 5, 2027 in open market transactions or privately negotiated transactions, including pursuant to a trading plan in accordance with Rule 10b5-1 and/or Rule 10b-18 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). As part of the
Repurchase Program, approximately 265 thousand common shares (or $10.0 million) were repurchased during the second quarter of 2026 at an average purchase price of $37.76. Approximately $240.0 million remains available under the Repurchase Program for future share repurchases.

NET INTEREST INCOME

For the second quarter of 2026, net interest income was $325.1 million, an increase of $12.7 million from $312.4 million in the first quarter of 2026. Net interest income - fully taxable equivalent ("FTE")(1) was $329.7 million in the second quarter of 2026, an increase of $12.8 million from $316.9 million in the first quarter of 2026. The increases from the prior quarter in both net interest income and net interest income (FTE)(1) were driven primarily by higher interest income on loans held for investment ("LHFI"), reflecting loan growth, higher loan yields, and increased loan accretion income. Net interest income and net interest income (FTE)(1) also increased due to lower interest expense on long-term borrowing costs, primarily due to reduced acquisition accounting related borrowing amortization. The aforementioned increases were partially offset by higher deposit interest expense primarily resulting from growth in interest-bearing deposit balances and modestly higher deposit costs.

For the second quarter of 2026, the Company's net interest margin and net interest margin (FTE)[(1)] increased 9 basis points from the prior quarter to 3.89% and 3.94%, respectively. The increases were driven primarily by higher earning asset yields which increased 9 basis points to 5.88% compared to the first quarter of 2026 due to higher loan yields and loan accretion income. Cost of funds was 1.94% for the second quarter of 2026, unchanged from the prior quarter, as increases in deposit costs were offset by lower acquisition accounting-related borrowing amortization.

The Company's net interest margin (FTE)[(1)] includes the impact of acquisition accounting fair value adjustments. Net accretion income for the quarter ended June 30, 2026 was $39.9 million, compared to $32.9 million for the quarter ended March 31, 2026. 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 March 31, 2026	$ 35,602	$ 366	$ (3,044)	$ 32,924
For the quarter ended June 30, 2026	40,449	111	(621)	39,939

ASSET QUALITY

Overview

At June 30, 2026, nonperforming assets ("NPAs") as a percentage of total LHFI was 0.39%, an increase of 3 basis points from the prior quarter and included nonaccrual loans of $110.9 million. Accruing past due loans as a percentage of total LHFI totaled 0.28% at June 30, 2026, a decrease of 17 basis points from March 31, 2026, and unchanged from June 30, 2025. Net charge-offs were 0.03% of total average LHFI (annualized) for the second quarter of 2026, an increase of 1 basis point compared to March 31, 2026, and an increase of 2 basis points compared to June 30, 2025. The allowance for credit losses ("ACL") totaled $331.0 million at June 30, 2026, a $9.1 million increase from the prior quarter.

Nonperforming Assets

At June 30, 2026, NPAs totaled $112.7 million, compared to $99.7 million as of March 31, 2026. The increase in NPAs was primarily due to certain previously delinquent loans within the commercial and industrial loan portfolio that were placed on nonaccrual status during the quarter ended June 30, 2026. This increase in NPAs was partially offset by net customer paydowns and charge-offs. The following table shows a summary of NPA balances at the quarters ended (dollars in thousands):

	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025
Nonaccrual loans	**$ 110,926**	$ 97,828	$ 115,051	$ 131,240	$ 162,615
Foreclosed properties	**1,756**	1,856	1,826	2,001	774
Total nonperforming assets	**$ 112,682**	$ 99,684	$ 116,877	$ 133,241	$ 163,389

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

	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025
Beginning Balance	**$ 97,828**	$ 115,051	$ 131,240	$ 162,615	$ 69,015
Net customer payments and other activity [2]	**(9,330)**	(33,934)	(21,667)	(17,947)	(4,595)
Additions [2]	**24,283**	17,679	7,816	25,333	98,975
Charge-offs	**(1,855)**	(909)	(2,307)	(37,410)	(780)
Loans returning to accruing status	**—**	—	(31)	(77)	—
Transfers to foreclosed property	**—**	(59)	—	(1,274)	—
Ending Balance	**$ 110,926**	$ 97,828	$ 115,051	$ 131,240	$ 162,615

[2] *Measurement period adjustments related to the fair values of certain Sandy Spring Bancorp, Inc. ("Sandy Spring") acquired loans impacted the nonaccrual activity for the quarters ended March 31, 2026, December 31, 2025, and September 30, 2025, and were finalized upon conclusion of the measurement period on March 31, 2026. The additions during the quarter ended June 30, 2025, were primarily driven by purchased credit deteriorated loans acquired from Sandy Spring.*

Past Due Loans

At June 30, 2026, past due loans still accruing interest totaled $80.4 million or 0.28% of total LHFI, compared to $125.0 million or 0.45% of total LHFI at March 31, 2026, and $77.7 million or 0.28% of total LHFI at June 30, 2025. The decrease in past due loans from the prior quarter was primarily within the commercial and industrial and residential 1-4 family – consumer loan portfolios.

Allowance for Credit Losses

At June 30, 2026, the ACL was $331.0 million, comprised of an allowance for loan and lease losses ("ALLL") of $298.8 million and a reserve for unfunded commitments ("RUC") of $32.2 million. The ACL increased $9.1 million from the prior quarter, primarily reflecting the reserve build associated with the loan portfolio growth during the second quarter of 2026 as the ACL as a percentage of total LHFI remained consistent with the prior quarter at 1.15%. The ALLL as a percentage of total LHFI and the RUC coverage ratio were 1.04% and 0.11%, respectively, at June 30, 2026, consistent with the prior quarter.

Net Charge-offs

Net charge-offs were $2.0 million or 0.03% of total average LHFI on an annualized basis for the second quarter of 2026, compared to $1.6 million or 0.02% (annualized) for the first quarter of 2026, and $666 thousand or 0.01% (annualized) for the second quarter of 2025.

Provision for Credit Losses

For the second quarter of 2026, the Company recorded a provision for credit losses of $11.7 million, compared to $2.7 million in the prior quarter, and $105.7 million in the second quarter of 2025. The increase in the provision for credit losses from the prior quarter primarily reflects the reserve build associated with loan portfolio growth during the second quarter of 2026. Included in the provision for credit losses for the second quarter of 2025 was $89.5 million of Day 1 initial provision expense on purchased non-credit deteriorated ("non-PCD") loans and $11.4 million on unfunded commitments, each acquired from Sandy Spring.

NONINTEREST INCOME

Noninterest income increased $35.4 million to $90.2 million for the second quarter of 2026 from $54.8 million in the prior quarter, primarily driven by a $32.3 million pre-tax gain on the sale of the Company's equity interest in Bearing Insurance.

Adjusted operating noninterest income(1), which excludes the pre-tax gain on sale of equity interest in Bearing Insurance ($32.3 million in the second quarter 2026) and the pre-tax gains on sale of securities ($4 thousand in the second quarter 2026 and $2 thousand in the first quarter 2026) increased $3.1 million to $57.9 million, compared to $54.8 million in the prior quarter. This increase was primarily due to a $2.5 million increase in loan-related interest rate swap fees due to an increase in transaction volumes and a $1.3 million increase in fiduciary and asset management fees, primarily due to an increase in assets under management. These increases were partially offset by a $2.8 million decrease in other operating income, primarily due to a decrease in equity method investment income, reflecting the impact of the Bearing Insurance equity interest sale and mark-to-market valuation losses on certain investments.

NONINTEREST EXPENSE

Noninterest expense decreased $10.7 million to $199.1 million for the second quarter of 2026 from $209.8 million in the prior quarter, primarily driven by a $9.0 million decrease in pre-tax merger-related costs.

Adjusted operating noninterest expense(1), which excludes merger-related costs ($9.0 million in the first quarter 2026) and amortization of intangible assets ($15.1 million in the second quarter 2026 and $15.4 million in the first quarter 2026) decreased $1.3 million to $184.0 million, compared to $185.3 million in the prior quarter. This decrease was primarily due to a $1.8 million decrease in marketing and advertising expense and a $1.1 million decrease in salaries and benefits expense, primarily due to a seasonal decrease in payroll taxes and 401(k) contribution expenses. These decreases were partially offset by a $1.6 million increase in other expenses.

INCOME TAXES

The Company's effective tax rate was 21.3% for the quarter ended June 30, 2026, compared with (13.2%) for the quarter ended June 30, 2025. For the six months ended June 30, 2026 and June 30, 2025, the effective tax rates were 21.1% and 11.9%, respectively. The increase in the effective tax rate during the 2026 periods was primarily driven by an $8.0 million income tax benefit recognized in the second quarter of 2025 related to the re-evaluation of the Company's state net deferred tax asset following the Sandy Spring acquisition.

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):

	6/30/2026	3/31/2026	QoQ	QoQ % change(2)	6/30/2025	YoY	YoY % change
	(unaudited)	*(unaudited)*			*(unaudited)*		
Assets	**$ 38,100**	$ 37,315	$ 785	8.44 %	$ 37,289	$ 811	2.17 %
LHFI (net of unearned income)	**28,673**	27,946	727	10.43 %	27,328	1,345	4.92 %
Quarterly Average LHFI (net of unearned income)	**28,244**	27,830	414	5.97 %	27,095	1,149	4.24 %
Total Securities	**4,942**	5,059	(117)	(9.28) %	4,777	165	3.45 %
Securities available for sale ("AFS")	**3,877**	4,011	(134)	(13.40) %	3,809	68	1.79 %
Securities held to maturity ("HTM")	**861**	870	(9)	(4.15) %	827	34	4.11 %
Restricted Stock, at cost	**204**	178	26	58.59 %	141	63	44.68 %
Deposits	**30,468**	30,391	77	1.02 %	30,972	(504)	(1.63) %
Quarterly Average Deposits	**30,391**	30,210	181	2.40 %	31,243	(852)	(2.73) %
Borrowings	**1,881**	1,305	576	177.04 %	893	988	110.64 %
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 (3)	**$ 171.88**	$ 171.88	$ —	— %	$ 171.88	$ —	— %

(2) *Quarter over quarter percentage changes are calculated on an annualized basis except for dividends, which are presented on a per share basis.*

(3) *The preferred stock dividend was equivalent to $0.43 per outstanding depositary share for each period presented.*

	6/30/2026	3/31/2026	6/30/2025
Common equity Tier 1 capital ratio (4)	**10.41** %	10.21 %	9.77 %
Tier 1 capital ratio (4)	**10.94** %	10.75 %	10.32 %
Total capital ratio (4)	**14.15** %	14.01 %	13.74 %
Leverage ratio (Tier 1 capital to average assets) (4)	**9.62** %	9.31 %	8.65 %
Common equity to total assets	**13.09** %	13.09 %	12.51 %
Tangible common equity to tangible assets (1)	**8.17** %	8.03 %	7.39 %

(4) *All ratios at June 30, 2026 are estimates and subject to change pending the Company's filing of its FR Y9-C. All other periods are presented as filed.*

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

- Total assets increased from March 31, 2026, primarily due to increases in LHFI. Total assets increased from June 30, 2025, primarily due to higher LHFI balances, partially offset by lower cash and cash equivalents due to higher balances in the prior year that included proceeds from the commercial real estate ("CRE") loan sale completed in June 2025.

- LHFI and quarterly average LHFI increased compared to both March 31, 2026 and June 30, 2025. The increase from the prior quarter was primarily due to higher balances in the commercial and industrial and construction and land development loan portfolios. The increase from the same period in the prior year was primarily due to increases in the commercial and industrial and CRE portfolios.

- Total securities decreased from March 31, 2026, primarily due to principal repayments of AFS mortgage-backed securities. Total securities increased from June 30, 2025, driven by increases in AFS mortgage-backed securities and restricted stock.

- Total deposits and quarterly average deposits increased from the prior quarter, driven by an increase in interest-bearing deposits, partially offset by a decrease in demand deposits. Compared to the same period in the prior year, total deposits and quarterly average deposits decreased due to lower brokered and demand deposits, partially offset by an increase in interest-bearing customer deposit balances.

- Total borrowings increased from March 31, 2026 and June 30, 2025, primarily due to increases in Federal Home Loan Bank advances used to fund loan originations.

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(1) *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.*

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.

SECOND 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, July 21, 2026, during which management will review our financial results for the second 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/vmj8w6m2.

For analysts who wish to participate in the conference call, please register at the following URL:
https://register-conf.media-server.com/register/BI37bcbed0fe9040ad9bc7dcc61497c399.
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 June 30, 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 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, 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; 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 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 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			As of & For Six Months Ended	
	6/30/26	**3/31/26**	**6/30/25**	**6/30/26**	**6/30/25**
Results of Operations					
Interest and dividend income	**$ 486,828**	$ 471,735	$ 510,372	**$ 958,563**	$ 816,208
Interest expense	**161,710**	159,362	189,001	**321,072**	310,672
Net interest income	**325,118**	312,373	321,371	**637,491**	505,536
Provision for credit losses	**11,737**	2,737	105,707	**14,475**	123,345
Net interest income after provision for credit losses	**313,381**	309,636	215,664	**623,016**	382,191
Noninterest income	**90,248**	54,783	81,522	**145,031**	110,685
Noninterest expenses	**199,136**	209,810	279,698	**408,946**	413,882
Income before income taxes	**204,493**	154,609	17,488	**359,101**	78,994
Income tax expense (benefit)	**43,480**	32,444	(2,303)	**75,922**	9,384
Net income	**161,013**	122,165	19,791	**283,179**	69,610
Dividends on preferred stock	**2,967**	2,967	2,967	**5,934**	5,934
Net income available to common shareholders	**$ 158,046**	$ 119,198	$ 16,824	**$ 277,245**	$ 63,676
Interest earned on earning assets (FTE) (1)	**$ 491,389**	$ 476,285	$ 514,734	**$ 967,673**	$ 824,328
Net interest income (FTE) (1)	**329,679**	316,923	325,733	**646,601**	513,656
Total revenue (FTE) (1)	**419,927**	371,706	407,255	**791,632**	624,341
Pre-tax pre-provision earnings (FTE) (1)	**220,791**	161,896	127,557	**382,686**	210,459
Key Ratios					
Earnings per common share, diluted	**$ 1.11**	$ 0.84	$ 0.12	**$ 1.95**	$ 0.55
Return on average assets (ROA)	**1.73 %**	1.33 %	0.21 %	**1.53 %**	0.45 %
Return on average equity (ROE)	**12.60 %**	9.78 %	1.67 %	**11.20 %**	3.53 %
Return on average tangible common equity (ROTCE) (2)(3)	**23.42 %**	18.63 %	4.99 %	**21.06 %**	7.83 %
Efficiency ratio	**47.94 %**	57.14 %	69.42 %	**52.26 %**	67.16 %
Efficiency ratio (FTE) (1)	**47.42 %**	56.45 %	68.68 %	**51.66 %**	66.29 %
Net interest margin	**3.89 %**	3.80 %	3.78 %	**3.84 %**	3.62 %
Net interest margin (FTE) (1)	**3.94 %**	3.85 %	3.83 %	**3.90 %**	3.68 %
Yields on earning assets (FTE) (1)	**5.88 %**	5.79 %	6.05 %	**5.83 %**	5.91 %
Average cost of interest-bearing liabilities	**2.59 %**	2.60 %	2.97 %	**2.60 %**	2.97 %
Average cost of deposits	**1.93 %**	1.90 %	2.20 %	**1.92 %**	2.24 %
Average cost of funds	**1.94 %**	1.94 %	2.22 %	**1.93 %**	2.23 %
Operating Measures (4)					
Adjusted operating earnings	**$ 136,987**	$ 129,119	$ 138,112	**$ 266,107**	$ 192,653
Adjusted operating earnings available to common shareholders	**134,020**	126,152	135,145	**260,173**	186,719
Adjusted operating pre-tax pre-provision earnings (FTE) (1) (7)	**188,437**	170,928	176,421	**359,364**	264,366
Adjusted operating earnings per common share, diluted	**$ 0.94**	$ 0.89	$ 0.95	**$ 1.83**	$ 1.61
Adjusted operating ROA	**1.47 %**	1.41 %	1.46 %	**1.44 %**	1.24 %
Adjusted operating ROE	**10.72 %**	10.33 %	11.63 %	**10.53 %**	9.77 %
Adjusted operating ROTCE (2)(3)	**20.11 %**	19.62 %	23.79 %	**19.86 %**	19.50 %
Adjusted operating efficiency ratio (FTE) (1)(6)	**47.47 %**	49.86 %	48.34 %	**48.64 %**	51.52 %
Per Share Data					
Earnings per common share, basic	**$ 1.11**	$ 0.84	$ 0.12	**$ 1.95**	$ 0.55
Earnings per common share, diluted	**1.11**	0.84	0.12	**1.95**	0.55
Cash dividends paid per common share	**0.37**	0.37	0.34	**0.74**	0.68
Market value per share	**42.31**	35.74	31.28	**42.31**	31.28
Book value per common share	**35.14**	34.39	32.93	**35.14**	32.93
Tangible book value per common share (2)	**20.77**	19.93	18.38	**20.77**	18.38
Price to earnings ratio, diluted	**9.50**	10.52	65.70	**10.77**	28.27
Price to book value per common share ratio	**1.20**	1.04	0.95	**1.20**	0.95
Price to tangible book value per common share ratio (2)	**2.04**	1.79	1.70	**2.04**	1.70
Unvested shares of restricted stock awards	**481,488**	1,100,123	916,294	**481,488**	916,294
Weighted average common shares outstanding, basic	**142,099,251**	141,901,606	141,680,472	**142,000,975**	115,596,296
Weighted average common shares outstanding, diluted	**142,320,806**	142,280,978	141,738,325	**142,301,002**	116,056,670
Common shares outstanding at end of period	**141,924,165**	142,060,496	141,694,720	**141,924,165**	141,694,720

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

	As of & For Three Months Ended			As of & For Six Months Ended	
	6/30/26	**3/31/26**	**6/30/25**	**6/30/26**	**6/30/25**
Capital Ratios					
Common equity Tier 1 capital ratio (5)	**10.41 %**	10.21 %	9.77 %	**10.41 %**	9.77 %
Tier 1 capital ratio (5)	**10.94 %**	10.75 %	10.32 %	**10.94 %**	10.32 %
Total capital ratio (5)	**14.15 %**	14.01 %	13.74 %	**14.15 %**	13.74 %
Leverage ratio (Tier 1 capital to average assets) (5)	**9.62 %**	9.31 %	8.65 %	**9.62 %**	8.65 %
Common equity to total assets	**13.09 %**	13.09 %	12.51 %	**13.09 %**	12.51 %
Tangible common equity to tangible assets (2)	**8.17 %**	8.03 %	7.39 %	**8.17 %**	7.39 %
Financial Condition					
Assets	**$ 38,099,868**	$ 37,315,011	$ 37,289,371	**$ 38,099,868**	$ 37,289,371
LHFI (net of unearned income)	**28,673,271**	27,946,424	27,328,333	**28,673,271**	27,328,333
Securities	**4,941,974**	5,059,211	4,777,022	**4,941,974**	4,777,022
Earning Assets	**34,110,112**	33,358,287	33,392,111	**34,110,112**	33,392,111
Goodwill	**1,754,875**	1,754,875	1,710,912	**1,754,875**	1,710,912
Amortizable intangibles, net	**284,962**	300,099	351,381	**284,962**	351,381
Deposits	**30,468,257**	30,391,256	30,972,175	**30,468,257**	30,972,175
Borrowings	**1,881,340**	1,304,587	892,767	**1,881,340**	892,767
Stockholders' equity	**5,153,414**	5,052,316	4,832,639	**5,153,414**	4,832,639
Tangible common equity (2)	**2,947,220**	2,830,985	2,603,989	**2,947,220**	2,603,989
Loans held for investment, net of unearned income					
Construction and land development	**$ 1,859,217**	$ 1,748,413	$ 2,444,151	**$ 1,859,217**	$ 2,444,151
Commercial real estate - owner occupied	**4,308,292**	4,319,847	3,940,371	**4,308,292**	3,940,371
Commercial real estate - non-owner occupied	**7,303,555**	7,212,035	6,912,692	**7,303,555**	6,912,692
Multifamily real estate	**2,429,355**	2,321,504	2,083,559	**2,429,355**	2,083,559
Commercial & Industrial	**5,628,880**	5,384,856	5,141,691	**5,628,880**	5,141,691
Residential 1-4 Family - Commercial	**1,008,438**	1,053,303	1,131,288	**1,008,438**	1,131,288
Residential 1-4 Family - Consumer	**2,930,665**	2,839,216	2,746,046	**2,930,665**	2,746,046
Residential 1-4 Family - Revolving	**1,312,531**	1,257,079	1,154,085	**1,312,531**	1,154,085
Auto	**131,477**	156,843	245,554	**131,477**	245,554
Consumer	**110,909**	109,755	119,526	**110,909**	119,526
Other Commercial	**1,649,952**	1,543,573	1,409,370	**1,649,952**	1,409,370
Total LHFI	**$ 28,673,271**	$ 27,946,424	$ 27,328,333	**$ 28,673,271**	$ 27,328,333
Deposits					
Interest checking accounts	**$ 7,812,504**	$ 7,515,409	$ 6,909,250	**$ 7,812,504**	$ 6,909,250
Money market accounts	**6,821,997**	6,985,315	7,242,686	**6,821,997**	7,242,686
Savings accounts	**2,567,073**	2,691,144	2,865,159	**2,567,073**	2,865,159
Customer time deposits of more than $250,000	**1,876,425**	1,767,455	1,780,027	**1,876,425**	1,780,027
Customer time deposits of $250,000 or less	**4,104,769**	3,977,869	3,972,352	**4,104,769**	3,972,352
Time deposits	**5,981,194**	5,745,324	5,752,379	**5,981,194**	5,752,379
Total interest-bearing customer deposits	**23,182,768**	22,937,192	22,769,474	**23,182,768**	22,769,474
Brokered deposits	**557,751**	610,338	1,163,580	**557,751**	1,163,580
Total interest-bearing deposits	**$ 23,740,519**	$ 23,547,530	$ 23,933,054	**$ 23,740,519**	$ 23,933,054
Demand deposits	**6,727,738**	6,843,726	7,039,121	**6,727,738**	7,039,121
Total deposits	**$ 30,468,257**	$ 30,391,256	$ 30,972,175	**$ 30,468,257**	$ 30,972,175
Averages					
Assets	**$ 37,433,973**	$ 37,254,857	$ 37,939,232	**$ 37,344,910**	$ 31,345,735
LHFI (net of unearned income)	**28,243,611**	27,830,037	27,094,551	**28,037,967**	22,785,570
Loans held for sale	**23,303**	16,207	1,777,882	**19,775**	897,916
Securities	**4,976,527**	5,207,502	4,721,736	**5,091,377**	4,058,367
Earning assets	**33,544,840**	33,377,790	34,121,715	**33,461,778**	28,148,353
Deposits	**30,390,719**	30,210,336	31,243,383	**30,301,026**	25,884,505
Time deposits	**6,086,936**	6,039,778	6,553,018	**6,063,487**	5,639,409
Interest-bearing deposits	**23,654,149**	23,454,604	24,150,220	**23,554,928**	20,128,691
Borrowings	**1,371,046**	1,373,627	1,331,793	**1,372,329**	931,066
Interest-bearing liabilities	**25,025,195**	24,828,231	25,482,013	**24,927,257**	21,059,757
Stockholders' equity	**5,125,495**	5,068,069	4,761,630	**5,096,940**	3,977,098
Tangible common equity (2)	**2,911,942**	2,860,550	2,524,128	**2,886,387**	2,125,105

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

	As of & For Three Months Ended			As of & For Six Months Ended	
	6/30/26	**3/31/26**	**6/30/25**	**6/30/26**	**6/30/25**
Asset Quality					
Allowance for Credit Losses (ACL)[8]					
Beginning balance, Allowance for loan and lease losses (ALLL)	**$ 291,100**	$ 295,108	$ 193,796	**$ 295,108**	$ 178,644
Add: Recoveries	**1,327**	1,307	1,913	**2,634**	2,520
Less: Charge-offs	**3,313**	2,901	2,579	**6,214**	5,464
Add: Initial Allowance - Purchased Credit Deteriorated (PCD) loans	**—**	—	28,265	**—**	28,265
Add: Initial Provision - Non-PCD loans	**—**	—	89,538	**—**	89,538
Add: Provision (release) for loan losses	**9,642**	(2,414)	4,641	**7,228**	22,071
Ending balance, ALLL	**$ 298,756**	$ 291,100	$ 315,574	**$ 298,756**	$ 315,574
Beginning balance, Reserve for unfunded commitments (RUC)	**$ 30,828**	$ 26,161	$ 15,249	**$ 26,161**	$ 15,041
Add: Initial Provision - RUC acquired loans	**—**	—	11,425	**—**	11,425
Add: Provision (release) for unfunded commitments	**1,399**	4,667	104	**6,066**	312
Ending balance, RUC	**$ 32,227**	$ 30,828	$ 26,778	**$ 32,227**	$ 26,778
Total ACL	**$ 330,983**	$ 321,928	$ 342,352	**$ 330,983**	$ 342,352
ACL / total LHFI	**1.15 %**	1.15 %	1.25 %	**1.15 %**	1.25 %
ALLL / total LHFI	**1.04 %**	1.04 %	1.15 %	**1.04 %**	1.15 %
Net charge-offs / total average LHFI (annualized)	**0.03 %**	0.02 %	0.01 %	**0.03 %**	0.03 %
Provision (release) for loan losses/ total average LHFI (annualized)	**0.14 %**	(0.04)%	1.39 %	**0.05 %**	0.99 %
Nonperforming Assets					
Construction and land development	**$ 4,441**	$ 2,485	$ 50,904	**$ 4,441**	$ 50,904
Commercial real estate - owner occupied	**7,130**	6,416	6,116	**7,130**	6,116
Commercial real estate - non-owner occupied	**12,478**	12,221	28,413	**12,478**	28,413
Multifamily real estate	**23,399**	20,564	1,589	**23,399**	1,589
Commercial & Industrial	**31,423**	18,959	44,897	**31,423**	44,897
Residential 1-4 Family - Commercial	**2,115**	6,416	2,700	**2,115**	2,700
Residential 1-4 Family - Consumer	**24,117**	24,426	20,689	**24,117**	20,689
Residential 1-4 Family - Revolving	**4,983**	5,364	5,346	**4,983**	5,346
Auto	**374**	515	526	**374**	526
Consumer	**16**	12	20	**16**	20
Other Commercial	**450**	450	1,415	**450**	1,415
Nonaccrual loans	**$ 110,926**	$ 97,828	$ 162,615	**$ 110,926**	$ 162,615
Foreclosed property	**1,756**	1,856	774	**1,756**	774
Total nonperforming assets (NPAs)	**$ 112,682**	$ 99,684	$ 163,389	**$ 112,682**	$ 163,389
Construction and land development	**$ 331**	$ 186	$ 22,807	**$ 331**	$ 22,807
Commercial real estate - owner occupied	**7,503**	4,362	1,817	**7,503**	1,817
Commercial real estate - non-owner occupied	**7,597**	1,793	2,764	**7,597**	2,764
Multifamily real estate	**3,541**	4,195	—	**3,541**	—
Commercial & Industrial	**2,250**	3,675	2,657	**2,250**	2,657
Residential 1-4 Family - Commercial	**362**	1,161	5,561	**362**	5,561
Residential 1-4 Family - Consumer	**5,954**	4,449	1,487	**5,954**	1,487
Residential 1-4 Family - Revolving	**4,319**	4,340	2,460	**4,319**	2,460
Auto	**219**	239	150	**219**	150
Consumer	**33**	70	79	**33**	79
Other Commercial	**1,616**	—	30	**1,616**	30
LHFI ≥ 90 days and still accruing	**$ 33,725**	$ 24,470	$ 39,812	**$ 33,725**	$ 39,812
Total NPAs and LHFI ≥ 90 days	**$ 146,407**	$ 124,154	$ 203,201	**$ 146,407**	$ 203,201
NPAs / total LHFI	**0.39 %**	0.36 %	0.60 %	**0.39 %**	0.60 %
NPAs / total assets	**0.30 %**	0.27 %	0.44 %	**0.30 %**	0.44 %
ALLL / nonaccrual loans	**269.33 %**	297.56 %	194.06 %	**269.33 %**	194.06 %
ALLL/ nonperforming assets	**265.13 %**	292.02 %	193.14 %	**265.13 %**	193.14 %

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(Dollars in thousands, except share data)

	As of & For Three Months Ended			As of & For Six Months Ended	
	6/30/26	**3/31/26**	**6/30/25**	**6/30/26**	**6/30/25**
Past Due Detail					
Construction and land development	**$ 593**	$ 2,866	$ 447	**$ 593**	$ 447
Commercial real estate - owner occupied	**9,636**	8,223	3,933	**9,636**	3,933
Commercial real estate - non-owner occupied	**474**	5,445	1,295	**474**	1,295
Multifamily real estate	**1,325**	6,944	410	**1,325**	410
Commercial & Industrial	**2,512**	10,396	4,606	**2,512**	4,606
Residential 1-4 Family - Commercial	**2,140**	4,076	3,186	**2,140**	3,186
Residential 1-4 Family - Consumer	**1,557**	22,015	2,125	**1,557**	2,125
Residential 1-4 Family - Revolving	**4,297**	4,094	4,270	**4,297**	4,270
Auto	**1,853**	2,212	3,735	**1,853**	3,735
Consumer	**310**	268	274	**310**	274
Other Commercial	**2,516**	2,714	19	**2,516**	19
LHFI 30-59 days past due	**$ 27,213**	$ 69,253	$ 24,300	**$ 27,213**	$ 24,300
Construction and land development	**$ 2,210**	$ 3,299	$ 189	**$ 2,210**	$ 189
Commercial real estate - owner occupied	**2,112**	8,767	537	**2,112**	537
Commercial real estate - non-owner occupied	**871**	4,084	147	**871**	147
Multifamily real estate	**732**	—	727	**732**	727
Commercial & Industrial	**1,830**	10,432	2,278	**1,830**	2,278
Residential 1-4 Family - Commercial	**1,111**	323	552	**1,111**	552
Residential 1-4 Family - Consumer	**6,985**	1,841	4,559	**6,985**	4,559
Residential 1-4 Family - Revolving	**1,732**	1,218	2,094	**1,732**	2,094
Auto	**465**	411	718	**465**	718
Consumer	**320**	333	387	**320**	387
Other Commercial	**1,051**	525	1,440	**1,051**	1,440
LHFI 60-89 days past due	**$ 19,419**	$ 31,233	$ 13,628	**$ 19,419**	$ 13,628
Past Due and still accruing	**$ 80,357**	$ 124,956	$ 77,740	**$ 80,357**	$ 77,740
Past Due and still accruing / total LHFI	**0.28 %**	0.45 %	0.28 %	**0.28 %**	0.28 %
Alternative Performance Measures (non-GAAP)					
Net interest income (FTE) (1)					
Net interest income (GAAP)	**$ 325,118**	$ 312,373	$ 321,371	**$ 637,491**	$ 505,536
FTE adjustment	**4,561**	4,550	4,362	**9,110**	8,120
Net interest income (FTE) (non-GAAP)	**$ 329,679**	$ 316,923	$ 325,733	**$ 646,601**	$ 513,656
Noninterest income (GAAP)	**90,248**	54,783	81,522	**145,031**	110,685
Total revenue (FTE) (non-GAAP)	**$ 419,927**	$ 371,706	$ 407,255	**$ 791,632**	$ 624,341
Less: Noninterest expense (GAAP)	**199,136**	209,810	279,698	**408,946**	413,882
Pre-tax pre-provision earnings (FTE) (non-GAAP)	**$ 220,791**	$ 161,896	$ 127,557	**$ 382,686**	$ 210,459
Average earning assets	**$ 33,544,840**	$ 33,377,790	$ 34,121,715	**$ 33,461,778**	$ 28,148,353
Net interest margin	**3.89 %**	3.80 %	3.78 %	**3.84 %**	3.62 %
Net interest margin (FTE)	**3.94 %**	3.85 %	3.83 %	**3.90 %**	3.68 %
Tangible Assets (2)					
Ending assets (GAAP)	**$ 38,099,868**	$ 37,315,011	$ 37,289,371	**$ 38,099,868**	$ 37,289,371
Less: Ending goodwill	**1,754,875**	1,754,875	1,710,912	**1,754,875**	1,710,912
Less: Ending amortizable intangibles	**284,962**	300,099	351,381	**284,962**	351,381
Ending tangible assets (non-GAAP)	**$ 36,060,031**	$ 35,260,037	$ 35,227,078	**$ 36,060,031**	$ 35,227,078
Tangible Common Equity (2)					
Ending equity (GAAP)	**$ 5,153,414**	$ 5,052,316	$ 4,832,639	**$ 5,153,414**	$ 4,832,639
Less: Ending goodwill	**1,754,875**	1,754,875	1,710,912	**1,754,875**	1,710,912
Less: Ending amortizable intangibles	**284,962**	300,099	351,381	**284,962**	351,381
Less: Perpetual preferred stock	**166,357**	166,357	166,357	**166,357**	166,357
Ending tangible common equity (non-GAAP)	**$ 2,947,220**	$ 2,830,985	$ 2,603,989	**$ 2,947,220**	$ 2,603,989
Average equity (GAAP)	**$ 5,125,495**	$ 5,068,069	$ 4,761,630	**$ 5,096,940**	$ 3,977,098
Less: Average goodwill	**1,754,875**	1,733,527	1,710,557	**1,744,260**	1,463,677
Less: Average amortizable intangibles	**292,322**	307,636	360,589	**299,937**	221,960
Less: Average perpetual preferred stock	**166,356**	166,356	166,356	**166,356**	166,356
Average tangible common equity (non-GAAP)	**$ 2,911,942**	$ 2,860,550	$ 2,524,128	**$ 2,886,387**	$ 2,125,105
ROTCE (2)(3)					
Net income available to common shareholders (GAAP)	**$ 158,046**	$ 119,198	$ 16,824	**$ 277,245**	$ 63,676
Plus: Amortization of intangibles, tax effected	**11,957**	12,202	14,562	**24,160**	18,827
Net income available to common shareholders before amortization of intangibles (non-GAAP)	**$ 170,003**	$ 131,400	$ 31,386	**$ 301,405**	$ 82,503
Return on average tangible common equity (ROTCE)	**23.42 %**	18.63 %	4.99 %	**21.06 %**	7.83 %

ATLANTIC UNION BANKSHARES CORPORATION AND SUBSIDIARIES
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	As of & For Three Months Ended			As of & For Six Months Ended	
	6/30/26	3/31/26	6/30/25	6/30/26	6/30/25
Operating Measures (4)					
Net income (GAAP)	$ 161,013	$ 122,165	$ 19,791	$ 283,179	$ 69,610
Plus: Merger-related costs, net of tax	—	6,956	63,349	6,956	67,992
Plus: CECL Day 1 non-PCD loans and RUC provision expense, net of tax	—	—	77,742	—	77,742
Less: Gain (loss) on sale of securities, net of tax	3	2	12	5	(67)
Less: Gain on CRE loan sale, net of tax	—	—	12,104	—	12,104
Less: Gain on sale of equity interest in Cary Street Partners ("CSP"), net of tax	—	—	10,654	—	10,654
Less: Gain on sale of equity interest in Bearing Insurance, net of tax	24,023	—	—	24,023	—
Adjusted operating earnings (non-GAAP)	136,987	129,119	138,112	266,107	192,653
Less: Dividends on preferred stock	2,967	2,967	2,967	5,934	5,934
Adjusted operating earnings available to common shareholders (non-GAAP)	$ 134,020	$ 126,152	$ 135,145	$ 260,173	$ 186,719
Operating Efficiency Ratio (1)(6)					
Noninterest expense (GAAP)	$ 199,136	$ 209,810	$ 279,698	$ 408,946	$ 413,882
Less: Amortization of intangible assets	15,136	15,446	18,433	30,582	23,832
Less: Merger-related costs	—	9,034	78,900	9,034	83,840
Adjusted operating noninterest expense (non-GAAP)	$ 184,000	$ 185,330	$ 182,365	$ 369,330	$ 306,210
Noninterest income (GAAP)	$ 90,248	$ 54,783	$ 81,522	$ 145,031	$ 110,685
Less: Gain (loss) on sale of securities	4	2	16	6	(87)
Less: Gain on CRE loan sale	—	—	15,720	—	15,720
Less: Gain on sale of equity interest in CSP	—	—	14,300	—	14,300
Less: Gain on sale of equity interest in Bearing Insurance	32,350	—	—	32,350	—
Adjusted operating noninterest income (non-GAAP)	$ 57,894	$ 54,781	$ 51,486	$ 112,675	$ 80,752
Net interest income (FTE) (non-GAAP) (1)	$ 329,679	$ 316,923	$ 325,733	$ 646,601	$ 513,656
Adjusted operating noninterest income (non-GAAP)	57,894	54,781	51,486	112,675	80,752
Total adjusted revenue (FTE) (non-GAAP) (1)	$ 387,573	$ 371,704	$ 377,219	$ 759,276	$ 594,408
Efficiency ratio	47.94 %	57.14 %	69.42 %	52.26 %	67.16 %
Efficiency ratio (FTE) (1)	47.42 %	56.45 %	68.68 %	51.66 %	66.29 %
Adjusted operating efficiency ratio (FTE) (1)(6)	47.47 %	49.86 %	48.34 %	48.64 %	51.52 %
Operating ROA & ROE (4)					
Adjusted operating earnings (non-GAAP)	$ 136,987	$ 129,119	$ 138,112	$ 266,107	$ 192,653
Average assets (GAAP)	$ 37,433,973	$ 37,254,857	$ 37,939,232	$ 37,344,910	$ 31,345,735
Return on average assets (ROA) (GAAP)	1.73 %	1.33 %	0.21 %	1.53 %	0.45 %
Adjusted operating return on average assets (ROA) (non-GAAP)	1.47 %	1.41 %	1.46 %	1.44 %	1.24 %
Average equity (GAAP)	$ 5,125,495	$ 5,068,069	$ 4,761,630	$ 5,096,940	$ 3,977,098
Return on average equity (ROE) (GAAP)	12.60 %	9.78 %	1.67 %	11.20 %	3.53 %
Adjusted operating return on average equity (ROE) (non-GAAP)	10.72 %	10.33 %	11.63 %	10.53 %	9.77 %
Operating ROTCE (2)(3)(4)					
Adjusted operating earnings available to common shareholders (non-GAAP)	$ 134,020	$ 126,152	$ 135,145	$ 260,173	$ 186,719
Plus: Amortization of intangibles, tax effected	11,957	12,202	14,562	24,160	18,827
Adjusted operating earnings available to common shareholders before amortization of intangibles (non-GAAP)	$ 145,977	$ 138,354	$ 149,707	$ 284,333	$ 205,546
Average tangible common equity (non-GAAP)	$ 2,911,942	$ 2,860,550	$ 2,524,128	$ 2,886,387	$ 2,125,105
Adjusted operating return on average tangible common equity (non-GAAP)	20.11 %	19.62 %	23.79 %	19.86 %	19.50 %
Operating pre-tax pre-provision earnings (FTE) (7)					
Net income (GAAP)	$ 161,013	$ 122,165	$ 19,791	$ 283,179	$ 69,610
Plus: Provision for credit losses	11,737	2,737	105,707	14,475	123,345
Plus: Income tax expense	43,480	32,444	(2,303)	75,922	9,384
Plus: Merger-related costs	—	9,034	78,900	9,034	83,840
Plus: FTE adjustment	4,561	4,550	4,362	9,110	8,120
Less: Gain (loss) on sale of securities	4	2	16	6	(87)
Less: Gain on CRE loan sale	—	—	15,720	—	15,720
Less: Gain on sale of equity interest in CSP	—	—	14,300	—	14,300
Less: Gain on sale of equity interest in Bearing Insurance	32,350	—	—	32,350	—
Adjusted operating pre-tax pre-provision earnings (FTE) (non-GAAP)	$ 188,437	$ 170,928	$ 176,421	$ 359,364	$ 264,366
Less: Dividends on preferred stock	2,967	2,967	2,967	5,934	5,934
Adjusted operating pre-tax pre-provision earnings available to common shareholders (FTE) (non-GAAP)	$ 185,470	$ 167,961	$ 173,454	$ 353,430	$ 258,432
Weighted average common shares outstanding, diluted	142,320,806	142,280,978	141,738,325	142,301,002	116,056,670
Adjusted operating pre-tax pre-provision earnings per common share, diluted (FTE)	$ 1.30	$ 1.18	$ 1.22	$ 2.48	$ 2.23

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

	As of & For Three Months Ended			As of & For Six Months Ended	
	6/30/26	**3/31/26**	**6/30/25**	**6/30/26**	**6/30/25**
Mortgage Origination Held for Sale Volume					
Refinance Volume	**$ 12,226**	$ 25,375	$ 15,126	**$ 37,601**	$ 25,161
Purchase Volume	**98,624**	60,543	131,192	**159,167**	164,925
Total Mortgage loan originations held for sale	**$ 110,850**	$ 85,918	$ 146,318	**$ 196,768**	$ 190,086
% of originations held for sale that are refinances	**11.0 %**	29.5 %	10.3 %	**19.1 %**	13.2 %
Wealth					
Assets under management	**$ 16,522,020**	$ 15,246,694	$ 14,270,205	**$ 16,522,020**	$ 14,270,205
Other Data					
End of period full-time equivalent employees	**3,073**	3,034	3,160	**3,073**	3,160

(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, CECL Day 1 non-PCD loans and RUC provision expense, gain (loss) on sale of securities, gain on CRE loan sale, gain on sale of equity interest in CSP, and gain on sale of equity interest in Bearing Insurance. 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 June 30, 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, gain on CRE loan sale, gain on sale of equity interest in CSP, and gain on sale of equity interest in Bearing Insurance. 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, gain on CRE loan sale, gain on sale of equity interest in CSP, and gain on sale of equity interest in Bearing Insurance. The Company believes this adjusted measure provides investors with important information about the continuing economic results of the Company’s operations.

(8) 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.

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

	June 30, 2026	December 31, 2025	June 30, 2025
ASSETS	(unaudited)	(audited)	(unaudited)
Cash and cash equivalents:			
Cash and due from banks	$ 521,608	$ 234,257	$ 337,974
Interest-bearing deposits in other banks	452,419	706,014	1,246,294
Federal funds sold	16,270	26,191	4,380
Total cash and cash equivalents	990,297	966,462	1,588,648
Securities available for sale, at fair value	3,876,717	4,194,301	3,809,281
Securities held to maturity, at carrying value	860,906	884,216	827,135
Restricted stock, at cost	204,351	190,200	140,606
Loans held for sale	23,074	18,486	32,987
Loans held for investment, net of unearned income	28,673,271	27,796,167	27,328,333
Less: allowance for loan and lease losses	298,756	295,108	315,574
Total loans held for investment, net	28,374,515	27,501,059	27,012,759
Premises and equipment, net	163,241	166,752	164,828
Goodwill	1,754,875	1,733,287	1,710,912
Amortizable intangibles, net	284,962	315,544	351,381
Bank owned life insurance	679,507	672,890	665,477
Other assets	887,423	942,557	985,357
Total assets	$ 38,099,868	$ 37,585,754	$ 37,289,371
LIABILITIES			
Noninterest-bearing demand deposits	$ 6,727,738	$ 6,844,629	$ 7,039,121
Interest-bearing deposits	23,740,519	23,627,007	23,933,054
Total deposits	30,468,257	30,471,636	30,972,175
Securities sold under agreements to repurchase	155,659	75,432	127,351
Other short-term borrowings	950,000	650,000	—
Long-term borrowings	775,681	771,860	765,416
Other liabilities	596,857	610,428	591,790
Total liabilities	32,946,454	32,579,356	32,456,732
Commitments and contingencies			
STOCKHOLDERS' EQUITY			
Preferred stock, $10.00 par value	173	173	173
Common stock, $1.33 par value	188,759	188,563	188,454
Additional paid-in capital	3,885,085	3,888,841	3,876,831
Retained earnings	1,356,190	1,184,908	1,087,967
Accumulated other comprehensive loss	(276,793)	(256,087)	(320,786)
Total stockholders' equity	5,153,414	5,006,398	4,832,639
Total liabilities and stockholders' equity	$ 38,099,868	$ 37,585,754	$ 37,289,371
Common shares issued and outstanding	141,924,165	141,776,886	141,694,720
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			Six Months Ended	
	June 30, 2026	March 31, 2026	June 30, 2025	June 30, 2026	June 30, 2025
Interest and dividend income:					
Interest and fees on loans	$ 436,807	$ 419,628	$ 458,766	$ 856,436	$ 730,281
Interest on deposits in other banks	2,165	2,146	4,991	4,311	7,504
Interest and dividends on securities:					
Taxable	38,973	41,008	38,260	79,980	61,908
Nontaxable	8,883	8,953	8,355	17,836	16,515
Total interest and dividend income	486,828	471,735	510,372	958,563	816,208
Interest expense:					
Interest on deposits	146,438	141,779	171,343	288,217	286,929
Interest on short-term borrowings	5,327	5,227	4,147	10,554	5,056
Interest on long-term borrowings	9,945	12,356	13,511	22,301	18,687
Total interest expense	161,710	159,362	189,001	321,072	310,672
Net interest income	325,118	312,373	321,371	637,491	505,536
Provision for credit losses	11,737	2,737	105,707	14,475	123,345
Net interest income after provision for credit losses	313,381	309,636	215,664	623,016	382,191
Noninterest income:					
Service charges on deposit accounts	12,259	12,116	12,220	24,374	21,905
Other service charges, commissions and fees	2,286	1,938	2,245	4,224	4,007
Interchange fees	3,750	3,326	3,779	7,076	6,727
Fiduciary and asset management fees	21,460	20,178	17,723	41,638	24,420
Mortgage banking income	2,656	2,026	2,821	4,682	3,794
Bank owned life insurance income	5,734	5,200	7,327	10,934	10,864
Loan-related interest rate swap fees	6,484	3,975	1,733	10,458	4,133
Other operating income	35,619	6,024	33,674	41,645	34,835
Total noninterest income	90,248	54,783	81,522	145,031	110,685
Noninterest expenses:					
Salaries and benefits	112,309	113,413	109,942	225,722	185,357
Occupancy expenses	12,862	13,202	12,782	26,064	21,362
Furniture and equipment expenses	5,532	5,555	6,344	11,088	10,258
Technology and data processing	16,016	15,602	17,248	31,618	27,435
Professional services	6,154	5,768	7,808	11,922	12,494
Marketing and advertising expense	5,479	7,328	3,757	12,807	6,941
FDIC assessment premiums and other insurance	6,633	6,846	8,642	13,479	13,844
Franchise and other taxes	4,675	4,705	4,688	9,381	9,331
Loan-related expenses	2,723	2,851	1,278	5,574	2,527
Amortization of intangible assets	15,136	15,446	18,433	30,582	23,832
Merger-related costs	—	9,034	78,900	9,034	83,840
Other expenses	11,617	10,060	9,876	21,675	16,661
Total noninterest expenses	199,136	209,810	279,698	408,946	413,882
Income before income taxes	204,493	154,609	17,488	359,101	78,994
Income tax expense (benefit)	43,480	32,444	(2,303)	75,922	9,384
Net Income	$ 161,013	$ 122,165	$ 19,791	$ 283,179	$ 69,610
Dividends on preferred stock	2,967	2,967	2,967	5,934	5,934
Net income available to common shareholders	$ 158,046	$ 119,198	$ 16,824	$ 277,245	$ 63,676
Basic earnings per common share	$ 1.11	$ 0.84	$ 0.12	$ 1.95	$ 0.55
Diluted earnings per common share	$ 1.11	$ 0.84	$ 0.12	$ 1.95	$ 0.55

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					
	June 30, 2026			March 31, 2026		
	Average Balance	Interest Income / Expense (1)	Yield / Rate (1)(2)	Average Balance	Interest Income / Expense (1)	Yield / Rate (1)(2)
Assets:						
Securities:						
Taxable	$ 3,659,723	$ 38,973	4.27%	$ 3,877,982	$ 41,008	4.29%
Tax-exempt	1,316,804	11,245	3.43%	1,329,520	11,333	3.46%
Total securities	4,976,527	50,218	4.05%	5,207,502	52,341	4.08%
LHFI, net of unearned income (3)(4)	28,243,611	438,508	6.23%	27,830,037	421,299	6.14%
Other earning assets	324,702	2,663	3.29%	340,251	2,645	3.15%
Total earning assets	33,544,840	$ 491,389	5.88%	33,377,790	$ 476,285	5.79%
Allowance for loan and lease losses	(293,455)			(296,795)		
Total non-earning assets	4,182,588			4,173,862		
Total assets	$ 37,433,973			$ 37,254,857		
Liabilities and Stockholders' Equity:						
Interest-bearing deposits:						
Transaction and money market accounts	$ 14,949,644	$ 83,153	2.23%	$ 14,701,490	$ 79,333	2.19%
Regular savings	2,617,569	10,762	1.65%	2,713,336	10,894	1.63%
Time deposits (5)	6,086,936	52,523	3.46%	6,039,778	51,552	3.46%
Total interest-bearing deposits	23,654,149	146,438	2.48%	23,454,604	141,779	2.45%
Other borrowings (6)	1,371,046	15,272	4.47%	1,373,627	17,583	5.19%
Total interest-bearing liabilities	$ 25,025,195	$ 161,710	2.59%	$ 24,828,231	$ 159,362	2.60%
Noninterest-bearing liabilities:						
Demand deposits	6,736,570			6,755,732		
Other liabilities	546,713			602,825		
Total liabilities	32,308,478			32,186,788		
Stockholders' equity	5,125,495			5,068,069		
Total liabilities and stockholders' equity	$ 37,433,973			$ 37,254,857		
Net interest income (FTE)		$ 329,679			$ 316,923	
Interest rate spread			3.29%			3.19%
Cost of funds			1.94%			1.94%
Net interest margin (FTE)			3.94%			3.85%

(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 $40.4 million and $35.6 million for the three months ended June 30, 2026, and March 31, 2026, respectively, in accretion of the fair market value adjustments related to acquisitions.*

(5) *Interest expense on time deposits includes $111 thousand and $366 thousand for the three months ended June 30, 2026, and March 31, 2026, respectively, in accretion of the fair market value adjustments related to acquisitions.*

(6) *Interest expense on borrowings includes $621 thousand and $3.0 million for the three months ended June 30, 2026, and March 31, 2026, respectively, in amortization of the fair market value adjustments related to acquisitions.*

Exhibit 99.2


Atlantic Union Bankshares
Q2 2026 Earnings Presentation
July 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 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, 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 "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 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

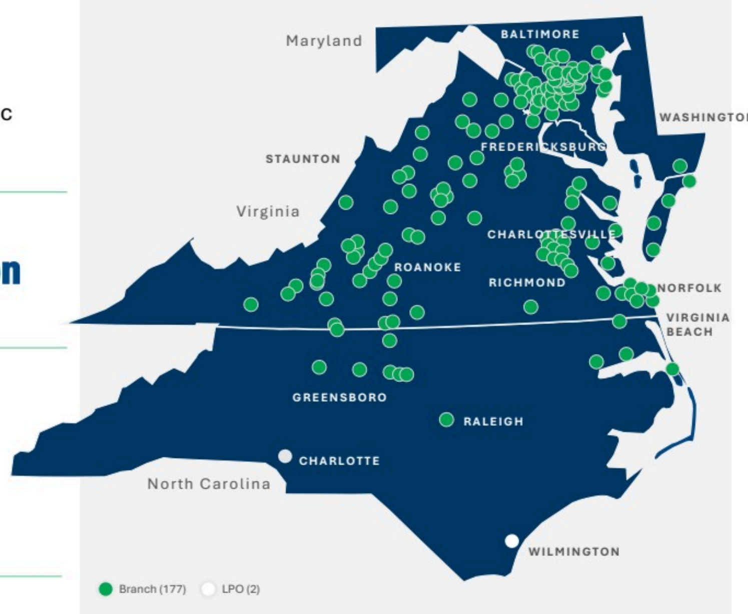
Soundness | Profitability | Growth

Largest Regional Bank Headquartered in the Lower Mid-Atlantic

HIGHLIGHTS[1]

$38.1 Billion Assets	**$28.7 Billion** Loans	**$30.5 Billion** Deposits
177 branches across **Virginia, North Carolina** and **Maryland** footprint	**#1** largest regional bank in lower **Mid-Atlantic, Maryland** and **Virginia**[2,3]	**$6.0 Billion** Market Capitalization

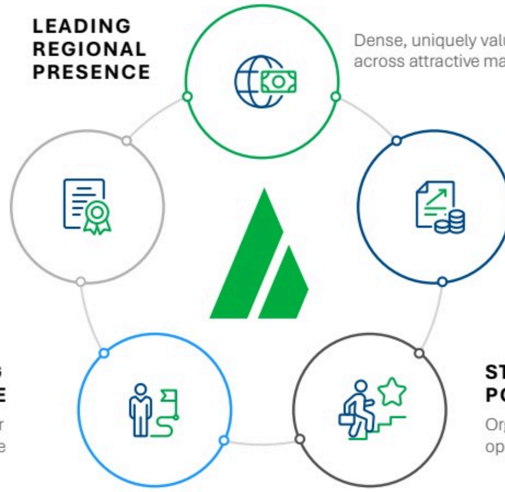
MID-ATLANTIC PRESENCE



Atlantic Union Bankshares

1. Assets, Loans, Deposits, and Branch Count are as of June 30, 2026. Market Cap as of July 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

FINANCIAL STRENGTH

Solid balance sheet & capital levels

STRONG GROWTH POTENTIAL

Organic & acquisition opportunities

PEER-LEADING PERFORMANCE

Committed to top-tier financial performance

ATTRACTIVE FINANCIAL PROFILE

Solid dividend yield & payout ratio with earnings upside

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

AUB Q2 2026 FINANCIAL RESULTS

Atlantic Union Bankshares

HIGHLIGHTS

Q2 2026

LOANS & DEPOSITS

Quarterly average loan growth was approximately 6.0% annualized in Q2 2026 and quarterly loan growth increased approximately 10.4% annualized since the end of Q1 2026

Quarterly average deposit growth was approximately 2.4% annualized in Q2 2026 and quarterly deposit growth increased approximately 1.0% annualized since the end of Q1 2026

FINANCIAL RATIOS

Q2 2026 adjusted operating return on tangible common equity of 20.11%[1]

Q2 2026 adjusted operating return on assets of 1.47%[1]

Q2 2026 adjusted operating efficiency ratio (FTE) of 47.47%[1]

Q2 2026 adjusted operating earnings available to common shareholders of $0.94

POSITIONING FOR LONG TERM

Lending pipelines remain healthy and ended Q2 2026 higher than at the start of Q2 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

Q2 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 1.15%

Nonperforming Assets as a percentage of loans held for investment of 0.39%

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"

OUR MARKETS

2025 CURRENT DOLLAR 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	May 2026 (%)	#	State	May 2026 (%)
1	South Dakota	2.1	9	Iowa	3.2
2	North Dakota	2.4	10	Indiana	3.3
3	Hawaii	2.5	16	North Carolina	3.7
4	Vermont	2.6	20	Virginia	3.8
5	Alabama	3.0	31	Maryland	4.4
5	Nebraska	3.0	51	District of Columbia	6.1
5	New Hampshire	3.0		National Rate	4.3
8	Maine	3.1			

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.

Atlantic Union Bankshares

Q2 2026 FINANCIAL PERFORMANCE AT-A-GLANCE

SUMMARIZED INCOME STATEMENT

	2Q2026	1Q2026	$ Change	% Change
Net interest income	$325,118	$312,373	$12,745	4.1%
- Provision for credit losses	11,737	2,737	9,000	NM
+ Noninterest income	90,248	54,783	35,465	64.7%
- Noninterest expense	199,136	209,810	(10,674)	(5.1%)
- Income tax expense	43,480	32,444	11,036	34.0%
Net income (GAAP)	**$161,013**	**$122,165**	**$38,848**	**31.8%**
- Dividends on preferred stock	2,967	2,967	—	0.0%
Net income available to common shareholders (GAAP)	**$158,046**	**$119,198**	**$38,848**	**32.6%**
+ Merger-related costs, net of tax	—	6,956	(6,956)	(100.0%)
- Gain on sale of securities, net of tax	3	2	1	50.0%
- Gain on sale of equity interest in Bearing Insurance, net of tax	24,023	—	24,023	NM
Adjusted operating earnings available to common shareholders (non-GAAP)[1]	**$134,020**	**$126,152**	**$7,868**	**6.2%**

NM - Not Meaningful

EARNINGS METRICS

	2Q2026	1Q2026
Net Income available to common shareholders	$158,046	$119,198
Common EPS, diluted	$1.11	$0.84
ROE	12.60%	9.78%
ROTCE (non-GAAP)[1]	23.42%	18.63%
ROA	1.73%	1.33%
Efficiency ratio	47.94%	57.14%
Efficiency ratio (FTE)[1]	47.42%	56.45%
Net interest margin	3.89%	3.80%
Net interest margin (FTE)[1]	3.94%	3.85%

ADJUSTED OPERATING EARNINGS METRICS - NON-GAAP[1]

	2Q2026	1Q2026
Adjusted operating earnings available to common shareholders	$134,020	$126,152
Adjusted operating common EPS, diluted	$0.94	$0.89
Core net interest margin (FTE)	3.46%	3.45%
Adjusted operating ROA	1.47%	1.41%
Adjusted operating ROTCE	20.11%	19.62%
Adjusted operating efficiency ratio (FTE)	47.47%	49.86%
Adjusted operating PTPP earnings (FTE)	$188,437	$170,928

PTPP = Pre-tax Pre-provision

Q2 2026 HIGHLIGHTS

Reported net income available to common shareholders increased 32.6% from the prior quarter driven by:

- **An increase in noninterest income,** primarily driven by a $32.3 million pre-tax gain on the sale of equity interest in Bearing Insurance Group, LLC ("Bearing Insurance");
- **Increase in net interest income,** primarily driven by higher interest income on loans held for investment ("LHFI") and lower interest expense on long-term borrowing costs;
- **A decrease in noninterest expense,** primarily driven by a $9.0 million decrease in pre-tax merger-related costs;
- **Partially offset by an increase in provision for credit losses,** primarily driven by the reserve build associated with loan portfolio growth;
- **An increase in income tax expense** associated with higher pre-tax income.

Adjusted operating earnings available to common shareholders[1] increased 6.2% from the prior quarter primarily due to:

- **An increase in net interest income,** as described above;
- **An increase in adjusted noninterest income[1],** primarily due to a $2.5 million increase in loan-related interest rate swap fees, and a $1.3 million increase in fiduciary and asset management fees, partially offset by a $2.8 million decrease in other operating income;
- **Partially offset by an increase in income tax expense,** as described above.

Atlantic Union Bankshares

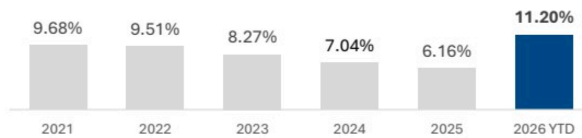
1. For non-GAAP financial measures, see reconciliation to most directly comparable GAAP measures in "Appendix – Reconciliation of Non-GAAP Disclosures"

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

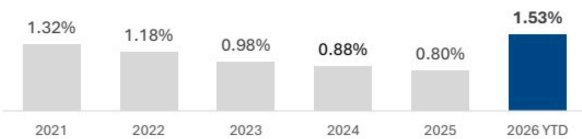
STRONG TRACK RECORD OF PERFORMANCE (GAAP)

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

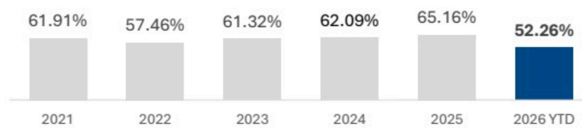
RETURN ON EQUITY (ROE) (%)



RETURN ON ASSETS (ROA) (%)



EFFICIENCY RATIO (%)

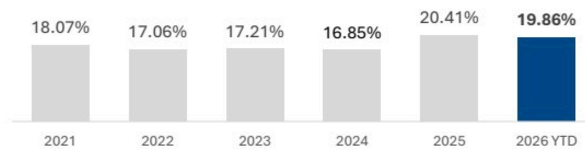


Data as of or for the twelve months ended each respective year, except for 2026 YTD which is as of the six months ended June 30, 2026

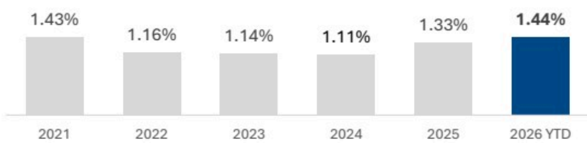
STRONG TRACK RECORD OF PERFORMANCE (NON-GAAP)

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

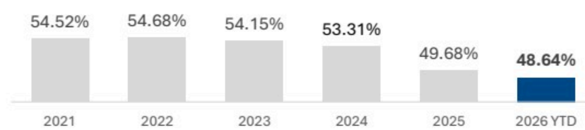
ADJUSTED OPERATING RETURN ON TANGIBLE COMMON EQUITY (ROTCE) (%)[1]



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



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



Data as of or for the twelve months ended each respective year, except 2026 YTD which is as of the six months ended June 30, 2026

(1) Non-GAAP financial measure; See reconciliation to most directly comparable GAAP measure in "Appendix -- Reconciliation of Non-GAAP Disclosures"

Q2 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
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%)
Q2 2026 Activity	**+$7.7 million Increase driven by loan growth.**	**+$1.4 million Increase driven by growth in unfunded commitments.**	**+$9.1 million $11.0 million Provision for Credit Losses and $2.0 million net charge-offs.**
06/30/2026 Ending Balance % of loans	**$298.8 million (1.04%)**	**$32.2 million (0.11%)**	**$331.0 million (1.15%)**

Q2 MACROECONOMIC FORECAST

MOODY'S JUNE 2026 BASELINE FORECAST:

- US GDP expected to average ~2.1% growth in 2026 and ~1.9% in 2027.
- The national unemployment rate expected to average ~4.4% in 2026 and ~4.6% 2027.

Q2 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 increase in the allowance for credit losses reflects growth in both the ALLL and the RUC primarily driven by loan growth and higher unfunded commitments.
- The reasonable and supportable forecast period is 2 years; followed by reversion to the historical loss average over 2 years.

Numbers may not foot due to rounding

Q2 2026 NET INTEREST MARGIN

MARGIN OVERVIEW

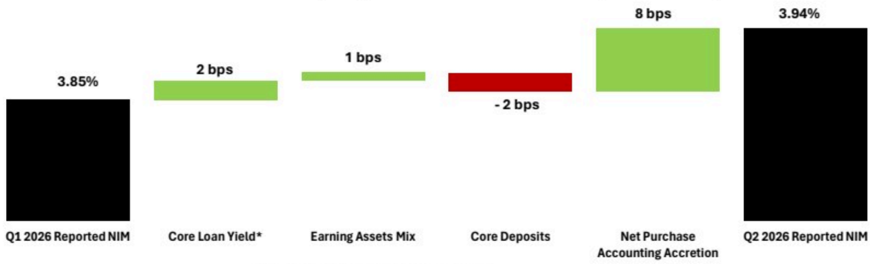
	Q2 2026	Q1 2026
Net interest margin (FTE)[1]	3.94%	3.85%
Loan yield (FTE)[1]	6.23%	6.14%
Investment yield (FTE)[1]	4.05%	4.08%
Earning asset yield (FTE)[1]	5.88%	5.79%
Cost of deposits	1.93%	1.90%
Cost of interest-bearing deposits	2.48%	2.45%
Cost of interest-bearing liabilities	2.59%	2.60%
Cost of funds	1.94%	1.94%

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

MARKET RATES[2]

	Q2 2026		Q1 2026	
	EOP	Avg	EOP	Avg
Fed funds	3.75%	3.75%	3.75%	3.75%
Prime	6.75%	6.75%	6.75%	6.75%
1-month SOFR	3.65%	3.64%	3.66%	3.67%
2-year Treasury	4.17%	3.97%	3.79%	3.58%
5-year Treasury	4.23%	4.09%	3.94%	3.77%
10- year Treasury	4.47%	4.41%	4.32%	4.19%

NET INTEREST MARGIN (FTE): DRIVERS OF CHANGE Q1 2026 TO Q2 2026



LOAN PORTFOLIO PRICING MIX

	Q2 2026
Fixed	46%
1-month SOFR	41%
Prime	8%
Other	5%
Total	**100%**

Approximately 19% of the total loan portfolio at 6/30/2026 have floors and all are above floors

* 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

Atlantic Union Bankshares

Q2 2026 NONINTEREST INCOME

($ THOUSANDS)	2Q2026	1Q2026	$ Change	% Change
Service charges on deposit accounts	$12,259	$12,116	$143	1.2%
Other service charges, commissions and fees	2,286	1,938	348	18.0%
Interchange fees	3,750	3,326	424	12.7%
Fiduciary and asset management fees	21,460	20,178	1,282	6.4%
Mortgage banking income	2,656	2,026	630	31.1%
Bank owned life insurance income	5,734	5,200	534	10.3%
Loan-related interest rate swap fees	6,484	3,975	2,509	63.1%
Other operating income	35,619	6,024	29,595	NM
Total noninterest income	**$90,248**	**$54,783**	**$35,465**	**64.7%**
Less: Gain on sale of securities	4	2	2	100.0%
Less: Gain on sale of equity interest in Bearing Insurance	32,350	—	32,350	NM
Total adjusted operating noninterest income (non-GAAP)[1]	**$57,894**	**$54,781**	**$3,113**	**5.7%**

NM - Not Meaningful

Noninterest income increased approximately 65% in the second quarter of 2026 compared to the first quarter of 2026 primarily due to:

- A $32.3 million pre-tax gain on the sale of equity interest in Bearing Insurance, included within other operating income.

Adjusted operating noninterest income[1] increased approximately 5.7% in the second quarter of 2026 compared to the first quarter of 2026 primarily due to:

- A $2.5 million increase in loan-related interest rate swap fees due to an increase in transaction volumes;
- A $1.3 million increase in fiduciary and asset management fees, primarily due to an increase in assets under management;
- Partially offset by a $2.8 million decrease in other operating income, primarily due to a decrease in equity method investment income, reflecting the impact of the Bearing Insurance equity interest sale and mark-to-market valuation losses on certain investments.

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

Q2 2026 NONINTEREST EXPENSE

($ THOUSANDS)	2Q2026	1Q2026	$ Change	% Change
Salaries and benefits	$112,309	$113,413	($1,104)	(1.0%)
Occupancy expenses	12,862	13,202	(340)	(2.6%)
Furniture and equipment expenses	5,532	5,555	(23)	(0.4%)
Technology and data processing	16,016	15,602	414	2.7%
Professional services	6,154	5,768	386	6.7%
Marketing and advertising expense	5,479	7,328	(1,849)	(25.2%)
FDIC assessment premiums and other insurance	6,633	6,846	(213)	(3.1%)
Franchise and other taxes	4,675	4,705	(30)	(0.6%)
Loan-related expenses	2,723	2,851	(128)	(4.5%)
Amortization of intangible assets	15,136	15,446	(310)	(2.0%)
Merger-related costs	—	9,034	(9,034)	(100.0%)
Other expenses	11,617	10,060	1,557	15.5%
Total noninterest expenses	**$199,136**	**$209,810**	**($10,674)**	**(5.1%)**
Less: Amortization of intangible assets	15,136	15,446	(310)	(2.0%)
Less: Merger-related costs	—	9,034	(9,034)	(100.0%)
Total adjusted operating noninterest expense (non-GAAP)[1]	**$184,000**	**$185,330**	**($1,330)**	**(0.7%)**

Noninterest expense decreased approximately 5% in the second quarter of 2026 compared to the first quarter of 2026 primarily due to:

- A $9.0 million decrease in pre-tax merger-related costs.

Adjusted operating noninterest expense[1] decreased approximately 0.7% in the second quarter of 2026 compared to the first quarter of 2026 primarily due to:

- A $1.8 million decrease in marketing and advertising expense;
- A $1.1 million decrease in salaries and benefits expense, primarily due to a seasonal decrease in payroll taxes and 401(k) contribution expenses;
- Partially offset by a $1.6 million increase in other expenses.

Atlantic Union Bankshares

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

Q2 2026 LOAN AND DEPOSITS

LOANS

($ THOUSANDS)		2Q2026		1Q2026	QTD ANNUALIZED % CHANGE
Commercial real estate - non-owner occupied	$	7,303,555	$	7,212,035	5.1%
Commercial real estate - owner occupied		4,308,292		4,319,847	(1.1%)
Construction and land development		1,859,217		1,748,413	25.4%
Multifamily real estate		2,429,355		2,321,504	18.6%
Residential 1-4 Family - Commercial		1,008,438		1,053,303	(17.1%)
Total Commercial Real Estate (CRE)		16,908,857		16,655,102	6.1%
Commercial & Industrial		5,628,880		5,384,856	18.2%
Other Commercial		1,649,952		1,543,573	27.6%
Total Commercial & Industrial		7,278,832		6,928,429	20.3%
Total Commercial Loans	**$**	**24,187,689**	**$**	**23,583,531**	**10.3%**
Residential 1-4 Family - Consumer		2,930,665		2,839,216	12.9%
Residential 1-4 Family - Revolving		1,312,531		1,257,079	17.7%
Auto[(1)]		131,477		156,843	(64.9%)
Consumer		110,909		109,755	4.2%
Total Consumer Loans	**$**	**4,485,582**	**$**	**4,362,893**	**11.3%**
Total Loans Held for Investment (LHFI) (net of unearned income)	**$**	**28,673,271**	**$**	**27,946,424**	**10.4%**
Average Loan Yield (FTE)		**6.23%**		**6.14%**	

DEPOSITS

($ THOUSANDS)		2Q2026		1Q2026	QTD ANNUALIZED % CHANGE
Interest checking accounts	$	7,812,504	$	7,515,409	15.9%
Money market accounts		6,821,997		6,985,315	(9.4%)
Savings accounts		2,567,073		2,691,144	(18.5%)
Customer time deposits of more than $250,000		1,876,425		1,767,455	24.7%
Customer time deposits of $250,000 or less		4,104,769		3,977,869	12.8%
Time deposits		5,981,194		5,745,324	16.5%
Total interest-bearing customer deposits		23,182,768		22,937,192	4.3%
Brokered deposits		557,751		610,338	(34.6%)
Total interest-bearing deposits		23,740,519		23,547,530	3.3%
Demand deposits		6,727,738		6,843,726	(6.8%)
Total Deposits	**$**	**30,468,257**	**$**	**30,391,256**	**1.0%**
Average Cost of Deposits		**1.93%**		**1.90%**	
Loan to Deposit Ratio		**94.1%**		**92.0%**	

- **At June 30, 2026, LHFI totaled $28.7 billion,** an increase of $726.8 million from the prior quarter primarily due to increases in commercial and industrial and construction and land development loan portfolios.
  - Average loan yields (FTE)[2] increased 9 basis point to 6.23%, due to higher loan yields and loan accretion income.
- **At June 30, 2026, total deposits were $30.5 billion,** an increase of $77.0 million from the prior quarter due to an increase in interest-bearing customer deposits, partially offset by a decrease in demand deposits.
  - Noninterest-bearing demand deposits accounted for 22% of total deposit balances at the end of the second quarter of 2026, down from 23% in the prior quarter.
  - The average cost of deposits increased by 3 basis points compared to the prior quarter, resulting from an increase in interest-bearing deposits.
- **At June 30, 2026, the loan to deposit ratio was 94.1%,** up from 92.0% 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 June 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%	13.0%	9.4%	12.0%
Tier 1 Capital Ratio	8.0%	10.9%	13.0%	10.0%	12.0%
Total Risk Based Capital Ratio	10.0%	14.1%	14.0%	13.2%	13.0%
Leverage Ratio	5.0%	9.6%	11.4%	8.8%	10.6%
Tangible Equity to Tangible Assets (non-GAAP)[1]	-	8.6%	10.4%	8.6%	10.3%
Tangible Common Equity Ratio (non-GAAP)[1]	-	8.2%	10.4%	8.1%	10.3%

		As of 6/30/2026	As of 3/31/2026	% Change
Tangible Book Value per share (non-GAAP)[1]	-	$20.77	$19.93	4.2%

QUARTERLY ROLL FORWARD	COMMON EQUITY TIER 1 RATIO	TANGIBLE COMMON EQUITY RATIO	TANGIBLE BOOK VALUE PER SHARE
3/31/26	**10.21%**	**8.03%**	**$19.93**
Pre-Provision Net Income	0.47%	0.41%	1.01
One-Time impacts (Bearing Insurance)	0.08%	0.07%	0.17
After Tax Provision	(0.03%)	(0.03%)	(0.06)
Common Dividend	(0.17%)	(0.15%)	(0.37)
Common Share Repurchases	(0.03%)	(0.03%)	(0.05)
AOCI	0.00%	0.00%	0.01
Goodwill & Intangibles	0.08%	0.04%	0.11
Deferred Taxes and Other	0.07%	0.01%	0.03
Asset Growth	(0.25%)	(0.19%)	0.00
6/30/26	**10.41%**	**8.17%**	**$20.77**
AOCI Total Impact	---	0.77%	1.95
6/30/26 ex. AOCI	10.41%	8.94%	$22.72

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 JUNE 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 June 30, 2026.

CAPITAL MANAGEMENT ACTIONS

During the second quarter of 2026, the Company:

- Paid a common stock dividend of 37 cents per share, which was the same as the first quarter of 2026, and an increase of 8.8% from the second quarter of 2025 dividend amount.
- Paid dividends of $171.88 per outstanding share of Series A Preferred Stock
- Repurchased $10.0 million of common stock at an average price of $37.76

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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"
- 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]
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: ~5 – 10 bps
Net Interest Income (FTE) [2]	~$1.32 - $1.33 billion
Net Interest Margin (FTE) [2]	~3.90% - 3.95%
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% growth

KEY ASSUMPTIONS[1]

- The Federal Reserve Bank raises the fed funds rate 25 basis points in September 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 second half of the year

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1. Information on this slide is presented as of July 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

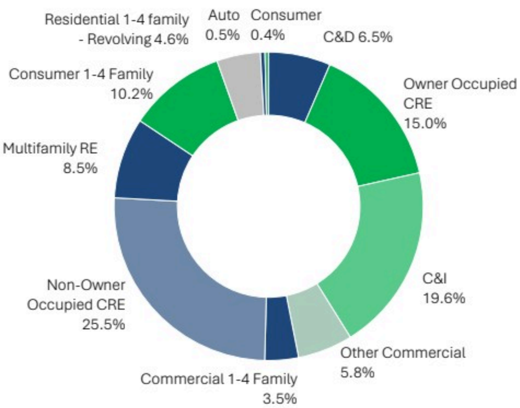
Q2 2026

Atlantic Union Bankshares

AUB DIVERSIFIED AND GRANULAR LOAN PORTFOLIO

At June 30,2026

TOTAL LOAN PORTFOLIO $28.7 BILLION



LOAN PORTFOLIO CHARACTERISTICS

6.23%
Q2 2026 Weighted Average Yield (Tax Equivalent)[1]

1.3 years
Duration

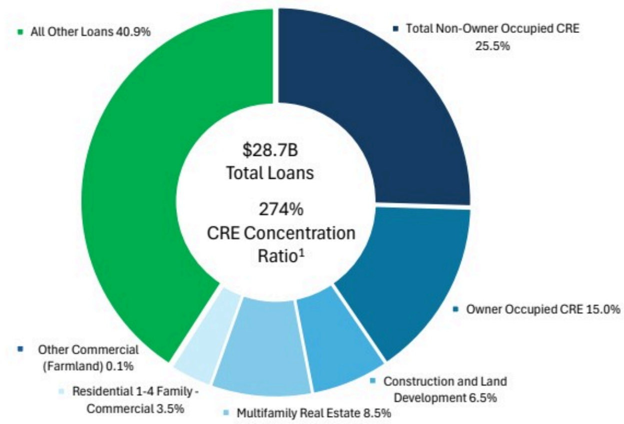
40%
Commercial

Figures may not total to 100% due to rounding
Duration and Weighted Average Yield Data is as of or for the three months ended June 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 June 30, 2026

($ MILLIONS)



CRE BY CLASS

($ MILLIONS)	Total Outstandings	% of Total Portfolio
Hotel/Motel B&B	$1,230	4.3%
Industrial/Warehouse	$1,290	4.5%
Office	$1,478	5.2%
Retail	$1,844	6.4%
Self Storage	$715	2.5%
Senior Living	$120	0.4%
Other	$627	2.2%
Total Non-Owner Occupied CRE	$7,304	25.5%
Owner Occupied CRE	$4,308	15.0%
Construction and Land Development	$1,859	6.5%
Multifamily Real Estate	$2,429	8.5%
Residential 1-4 Family - Commercial	$1,008	3.5%
Other Commercial (Farmland)	$42	0.1%
Total CRE	**$16,951**	**59.1%**

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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 June 30, 2026

GEOGRAPHICALLY DIVERSE NON-OWNER OCCUPIED OFFICE PORTFOLIO

($ MILLIONS)

BY MARKET	
Carolinas	$326
Western VA	$154
Fredericksburg Area	$163
Central VA	$100
Coastal VA/NC	$61
Baltimore	$127
DC Metro	$436
Other Maryland	$50
Eastern VA	$26
Other	$36
Total	**$1,478**

DC METRO SUBMARKET*	
District of Columbia	$60
Suburban Maryland	$180
Suburban Virginia	$196
Total	**$436**

* 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)	$2,223
Median Office Loan ($ thousands)	$744
Loan Loss Reserve / Office Loans	1.58%
NCOs / Office Loans[1]	(0.02%)
Delinquencies / Office Loans	0.40%
NPL / Office Loans	0.20%
Criticized Loans / Office Loans	8.88%

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

MULTIFAMILY CRE PORTFOLIO

At June 30, 2026

GEOGRAPHICALLY DIVERSE MULTIFAMILY PORTFOLIO

($ MILLIONS)

BY MARKET	
Carolinas	$768
Western VA	$255
Fredericksburg Area	$87
Central VA	$291
Coastal VA/NC	$220
Baltimore	$133
DC Metro	$368
Other Maryland	$11
Eastern VA	$39
Other	$259
Total	**$2,429**

DC METRO SUBMARKET*	
District of Columbia	$251
Suburban Maryland	$108
Suburban Virginia	$9
Total	**$368**

* 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)	$3,715
Median Multifamily Loan ($ thousands)	$888
Loan Loss Reserve / Multifamily Loans	1.34%
NCOs / Multifamily Loans[1]	0.00%
Delinquencies / Multifamily Loans	1.19%
NPL / Multifamily Loans	0.96%
Criticized Loans / Multifamily Loans	12.57%

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 June 30, 2026

KEY METRICS OF GOVERNMENT CONTRACTING PORTFOLIO

$776.4 million
Total Amount of Loans

1.00%
Loan Loss Reserve/ Gov Con Loans

$3.6 million
Avg. Loan Size

0.00%
Non-Performing Loans

0.0%
Net Charge-Offs[1]

8.84%
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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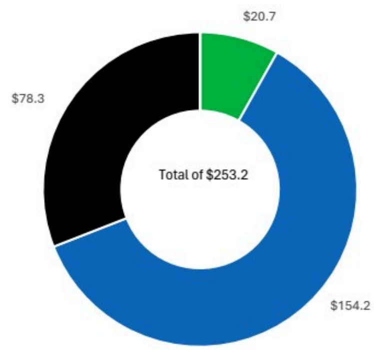
1. Trailing 4 Quarters Avg NCO/Trailing 4 Quarter Avg Government Contracting Portfolio

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

At June 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	0.86%
NDFI Loans/ Total Loans	0.88%
Average NDFI Loan Size	$2.2 million

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

ATTRACTIVE CORE DEPOSIT BASE

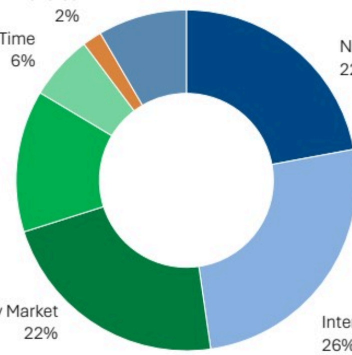
DEPOSIT BASE CHARACTERISTICS

1.93%
Q2 2026 cost of deposits

92%
core deposits[1]

48%
transactional accounts

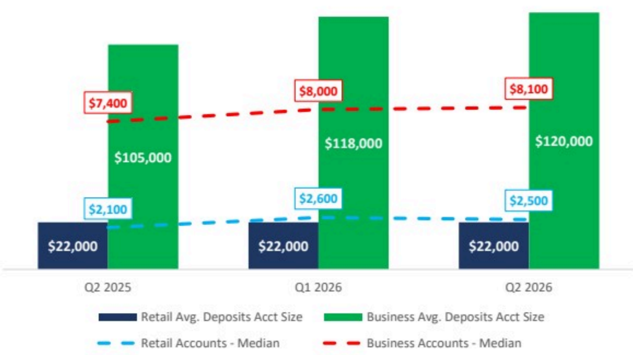
DEPOSIT COMPOSITION AT JUNE 30, 2026 — $30.5 BILLION



Cost of deposit data is as of and for the three months ended June 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 DEPOSITS AS A PERCENTAGE OF TOTAL DEPOSITS

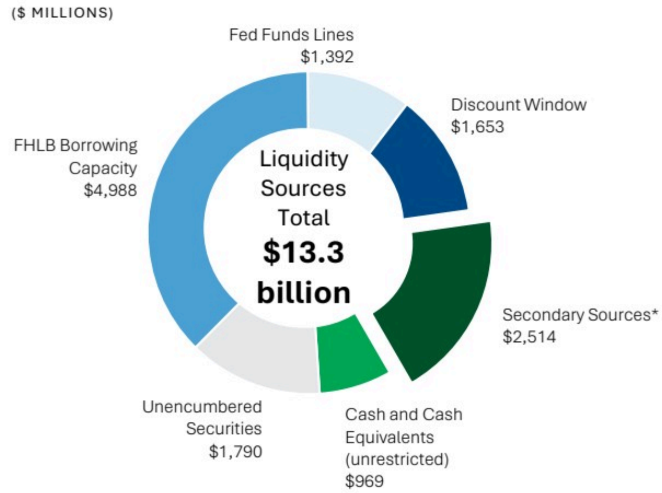
($ MILLIONS)

AUB LIQUIDITY POSITION

At June 30, 2026

TOTAL LIQUIDITY SOURCES OF $13.3 BILLION

~134% Liquidity Coverage Ratio of Uninsured/Uncollateralized Deposits of $9.9 billion



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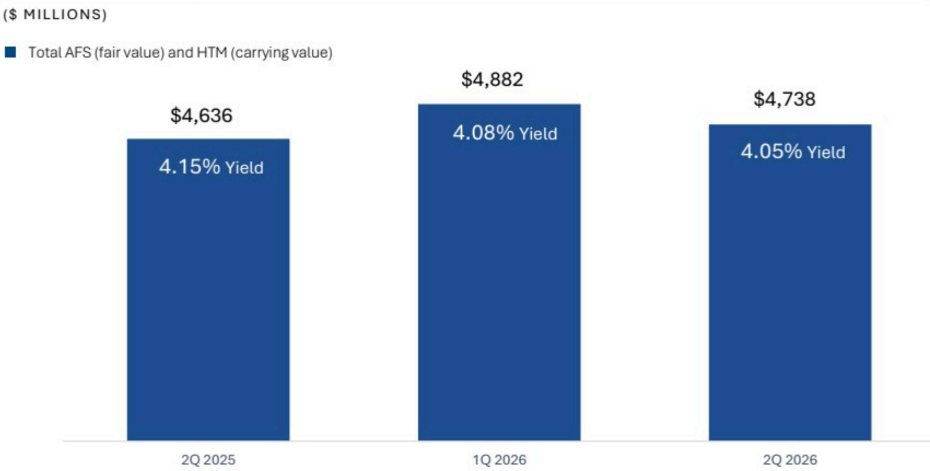
* Includes brokered deposits and other sources of liquidity
Figures may not foot due to rounding

SECURITIES PORTFOLIO

At June 30, 2026

INVESTMENT SECURITIES BALANCES



- Total securities portfolio of $4.7 billion with a total net unrealized losses of $346.2 million
  - 83% of total portfolio book value in available-for-sale ("AFS") with net unrealized losses of $317 million
  - 17% of total portfolio book value designated as held-to-maturity with net unrealized losses of $29 million
  - 14% floating rate versus 86% fixed rate
- Total effective duration of approximately 4.0 years. Securities portfolio is used defensively to neutralize overall asset sensitive interest rate risk profile
- ~27% municipals, ~71% treasuries, agency MBS/CMOs and ~2% corporates and other investments
- Securities to total assets of 12.4% as of June 30, 2026, down from 13.1% as of March 31, 2026

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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-PCD loans and 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, as applicable, merger-related costs, gain on sale of equity interest in Bearing Insurance, 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 Bearing Insurance. 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			
	June 30, 2026		March 31, 2026	
Operating Measures				
Net Income (GAAP)	$	161,013	$	122,165
Plus: Merger-related costs, net of tax		—		6,956
Less: Gain on sale of equity interest in Bearing Insurance, net of tax		24,023		—
Less: Gain on sale of securities, net of tax		3		2
Adjusted operating earnings (non-GAAP)	$	136,987	$	129,119
Less: Dividends on preferred stock		2,967		2,967
Adjusted operating earnings available to common shareholders (non-GAAP)	$	134,020	$	126,152
Weighted average common shares outstanding, diluted		142,320,806		142,280,978
EPS available to common shareholders, diluted (GAAP)	$	1.11	$	0.84
Adjusted operating EPS available to common shareholders (non-GAAP)	$	0.94	$	0.89
Operating Efficiency Ratio				
Noninterest expense (GAAP)	$	199,136	$	209,810
Less: Amortization of intangible assets		15,136		15,446
Less: Merger-related costs		—		9,034
Adjusted operating noninterest expense (non-GAAP)	$	184,000	$	185,330
Noninterest income (GAAP)	$	90,248	$	54,783
Less: Gain on sale of securities		4		2
Less: Gain on sale of equity interest in Bearing Insurance		32,350		—
Adjusted operating noninterest income (non-GAAP)	$	57,894	$	54,781
Net interest income (GAAP)	$	325,118	$	312,373
Noninterest income (GAAP)		90,248		54,783
Total revenue (GAAP)	$	415,366	$	367,156
Net interest income (FTE) (non-GAAP)	$	329,679	$	316,923
Adjusted operating noninterest income (non-GAAP)		57,894		54,781
Total adjusted revenue (FTE) (non-GAAP)	$	387,573	$	371,704
Efficiency ratio (GAAP)		47.94%		57.14%
Efficiency ratio FTE (non-GAAP)		47.42%		56.45%
Adjusted operating efficiency ratio (FTE) (non-GAAP)		47.47%		49.86%

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RECONCILIATION OF NON-GAAP DISCLOSURES

Adjusted operating measures exclude, 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-Purchased Credit Deteriorated ("PCD") loans and RUC provision expense, 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, 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 six months ended	For the years ended				
(Dollars in thousands, except outstanding share and per share amounts)	June 30, 2026	2025	2024	2023	2022	2021
Operating Measures						
Net Income (GAAP)	$ 283,179	$ 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	—	—	—
Less: Gain (loss) on sale of securities, net of tax	5	(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)	$ 266,107	$ 456,710	$ 264,694	$ 233,106	$ 230,879	$ 285,174
Less: Dividends on preferred stock	5,934	11,868	11,868	11,868	11,868	11,868
Adjusted operating earnings available to common shareholders (non-GAAP)	$ 260,173	$ 444,842	$ 252,826	$ 221,238	$ 219,011	$ 273,306
Earnings per share (EPS)						
Weighted average common shares outstanding, diluted	142,301,002	129,161,421	87,909,237	74,962,363	74,953,398	77,417,801
EPS available to common shareholders, diluted (GAAP)	$ 1.95	$ 2.03	$ 2.24	$ 2.53	$ 2.97	$ 3.26
Adjusted operating EPS available to common shareholders, diluted (non-GAAP)	$ 1.83	$ 3.44	$ 2.88	$ 2.95	$ 2.92	$ 3.53

Atlantic Union Bankshares

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, 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 EFFICIENCY RATIO

	For the six months ended	For the years ended				
(Dollars in thousands)	June 30, 2026	2025	2024	2023	2022	2021
Operating Efficiency Ratio						
Noninterest expense (GAAP)	$ 408,946	$ 895,570	$ 507,534	$ 430,371	$ 403,802	$ 419,195
Less: Amortization of intangible assets	30,582	59,668	19,307	8,781	10,815	13,904
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)	**$ 369,330**	**$ 678,624**	**$ 447,369**	**$ 394,326**	**$ 387,479**	**$ 373,159**
Noninterest income (GAAP)	$ 145,031	$ 219,436	$ 118,878	$ 90,877	$ 118,523	$ 125,806
Less: Gain (loss) on sale of securities	6	(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)	**$ 112,675**	**$ 193,845**	**$ 125,371**	**$ 102,287**	**$ 109,444**	**$ 120,582**
Net interest income (GAAP)	$ 637,491	$ 1,154,913	$ 698,539	$ 611,013	$ 584,261	$ 551,260
Noninterest income (GAAP)	145,031	219,436	118,878	90,877	118,523	125,806
Total revenue (GAAP)	**$ 782,522**	**$ 1,374,349**	**$ 817,417**	**$ 701,890**	**$ 702,784**	**$ 677,066**
Net interest income (FTE) (non-GAAP)	$ 646,601	$ 1,172,074	$ 713,765	$ 625,923	$ 599,134	$ 563,851
Adjusted operating noninterest income (non-GAAP)	112,675	193,845	125,371	102,287	109,444	120,582
Total adjusted revenue (FTE) (non-GAAP)	**$ 759,276**	**$ 1,365,919**	**$ 839,136**	**$ 728,210**	**$ 708,578**	**$ 684,433**
Efficiency ratio (GAAP)	52.26%	65.16%	62.09%	61.32%	57.46%	61.91%
Adjusted operating efficiency ratio (FTE) (non-GAAP)	48.64%	49.68%	53.31%	54.15%	54.68%	54.52%

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			
		June 30, 2026		March 31, 2026
Net interest income (GAAP)	$	325,118	$	312,373
FTE adjustment		4,561		4,550
Net interest income (FTE) (non-GAAP)	$	329,679	$	316,923
Noninterest income (GAAP)		90,248		54,783
Total revenue (FTE) (non-GAAP)	$	419,927	$	371,706
Net interest income (FTE) (non-GAAP)	$	329,679	$	316,923
Purchase accounting adjustments		39,939		32,714
Core net interest income (FTE) (non-GAAP)	$	289,740	$	284,209
Average earning assets	$	33,544,840	$	33,377,790
Net interest margin (GAAP)		3.89%		3.80%
Net interest margin (FTE) (non-GAAP)		3.94%		3.85%
Core net interest margin (FTE) (non-GAAP)		3.46%		3.45%
Loan interest income (GAAP)	$	436,309	$	419,129
FTE adjustment		2,199		2,170
Loan interest income (FTE) (non-GAAP)	$	438,508	$	421,299
Average LHFI	$	28,243,611	$	27,830,037
Loan yield (GAAP)		6.20%		6.11%
Loan yield (FTE) (non-GAAP)		6.23%		6.14%
Investment interest income (GAAP)	$	47,856	$	49,961
FTE adjustment		2,362		2,380
Investment interest income (FTE) (non-GAAP)	$	50,218	$	52,341
Average securities	$	4,976,527	$	5,207,502
Investment yield (GAAP)		3.86%		3.89%
Investment yield (FTE) (non-GAAP)		4.05%		4.08%
Total earning assets interest income (GAAP)	$	486,828	$	471,735
FTE adjustment		4,561		4,550
Total earning assets interest income (FTE) (non-GAAP)	$	491,389	$	476,285
Average earning assets	$	33,544,840	$	33,377,790
Earning assets yield (GAAP)		5.82%		5.73%
Earning assets yield (FTE) (non-GAAP)		5.88%		5.79%

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 June 30, 2026		As of March 31, 2026	
	Atlantic Union Bankshares	Atlantic Union Bank	Atlantic Union Bankshares	Atlantic Union Bank
Tangible Assets				
Ending Assets (GAAP)	$ 38,099,868	$ 38,016,047	$ 37,315,011	$ 37,224,225
Less: Ending goodwill	1,754,875	1,754,875	1,754,875	1,754,875
Less: Ending amortizable intangibles	284,962	284,962	300,099	300,099
Ending tangible assets (non-GAAP)	$ 36,060,031	$ 35,976,210	$ 35,260,037	$ 35,169,251
Tangible Common Equity				
Ending equity (GAAP)	$ 5,153,414	$ 5,792,358	$ 5,052,316	$ 5,759,867
Less: Ending goodwill	1,754,875	1,754,875	1,754,875	1,754,875
Less: Ending amortizable intangibles	284,962	284,962	300,099	300,099
Less: Perpetual preferred stock	166,357	—	166,357	—
Ending tangible common equity (non-GAAP)	$ 2,947,220	$ 3,752,521	$ 2,830,985	$ 3,704,893
Net unrealized losses on HTM securities, net of tax	$ (29,142)	$ (29,142)	$ (35,456)	$ (35,456)
Accumulated other comprehensive loss (AOCI)	$ (276,793)	$ (276,815)	$ (278,488)	$ (278,514)
Common shares outstanding at end of period	141,924,165		142,060,496	
Average equity (GAAP)	$ 5,125,495	$ 5,771,065	$ 5,068,069	$ 5,759,823
Less: Average goodwill	1,754,875	1,754,875	1,733,527	1,733,527
Less: Average amortizable intangibles	292,322	292,322	307,636	307,636
Less: Average perpetual preferred stock	166,356	—	166,356	—
Average tangible common equity (non-GAAP)	$ 2,911,942	$ 3,723,868	$ 2,860,550	$ 3,718,660
Book value per common share (GAAP)	$ 35.14		$ 34.39	
Tangible book value per common share (non-GAAP)	$ 20.77		$ 19.93	
Tangible book value per common share, ex AOCI (non-GAAP)	$ 22.72		$ 21.89	

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 June 30, 2026			
		Atlantic Union Bankshares		Atlantic Union Bank
Common equity to total assets (GAAP)		13.1%		15.2%
Tangible equity to tangible assets (non-GAAP)		8.6%		10.4%
Tangible equity to tangible assets, incl net unrealized losses on HTM securities (non-GAAP)		8.6%		10.3%
Tangible common equity to tangible assets (non-GAAP)		8.2%		10.4%
Tangible common equity to tangible assets, incl net unrealized losses on HTM securities (non-GAAP)		8.1%		10.3%
Tangible common equity to tangible assets, ex AOCI (non-GAAP)		8.9%		
Leverage Ratio				
Tier 1 capital	$	3,437,731	$	4,079,069
Total average assets for leverage ratio	$	35,720,812	$	35,638,388
Leverage ratio		9.6%		11.4%
Leverage ratio, incl AOCI and net unrealized losses on HTM securities (non-GAAP)		8.8%		10.6%

RECONCILIATION OF NON-GAAP DISCLOSURES

All regulatory capital ratios at June 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 June 30, 2026			
Risk-Based Capital Ratios		**Atlantic Union Bankshares**		**Atlantic Union Bank**
Net unrealized losses on HTM securities, net of tax	$	(29,142)	$	(29,142)
Accumulated other comprehensive loss (AOCI)	$	(276,793)	$	(276,815)
Common equity tier 1 capital	$	3,271,375	$	4,079,069
Tier 1 capital	$	3,437,731	$	4,079,069
Total capital	$	4,445,769	$	4,384,167
Total risk-weighted assets	$	31,420,871	$	31,340,115
Common equity tier 1 capital ratio		10.4%		13.0%
Common equity tier 1 capital ratio, incl AOCI and net unrealized losses on HTM securities (non-GAAP)		9.4%		12.0%
Tier 1 capital ratio		10.9%		13.0%
Tier 1 capital ratio, incl AOCI and net unrealized losses on HTM securities (non-GAAP)		10.0%		12.0%
Total capital ratio		14.1%		14.0%
Total capital ratio, incl AOCI and net unrealized losses on HTM securities (non-GAAP)		13.2%		13.0%

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, as applicable, merger-related costs, gain on sale of securities, gain on sale of equity interest in Bearing Insurance 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	
	June 30, 2026	March 31, 2026
Return on average assets (ROA)		
Average assets (GAAP)	$ 37,433,973	$ 37,254,857
ROA (GAAP)	1.73%	1.33%
Adjusted operating ROA (non-GAAP)	1.47%	1.41%
Return on average equity (ROE)		
Adjusted operating earnings available to common shareholders (non-GAAP)	$ 134,020	$ 126,152
Plus: Amortization of intangibles, tax effected	11,957	12,202
Adjusted operating earnings available to common shareholders before amortization of intangibles (non-GAAP)	$ 145,977	$ 138,354
Average equity (GAAP)	$ 5,125,495	$ 5,068,069
Less: Average goodwill	1,754,875	1,733,527
Less: Average amortizable intangibles	292,322	307,636
Less: Average perpetual preferred stock	166,356	166,356
Average tangible common equity (non-GAAP)	$ 2,911,942	$ 2,860,550
ROE (GAAP)	12.60%	9.78%
Return on tangible common equity (ROTCE)		
Net Income available to common shareholders (GAAP)	$ 158,046	$ 119,198
Plus: Amortization of intangibles, tax effected	11,957	12,202
Net Income available to common shareholders before amortization of intangibles (non-GAAP)	$ 170,003	$ 131,400
ROTCE (non-GAAP)	23.42%	18.63%
Adjusted operating ROTCE (non-GAAP)	20.11%	19.62%

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, 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, 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.

OPERATING MEASURES

		For the six months ended	For the years ended				
(Dollars in thousands, except per share amounts)		June 30, 2026	2025	2024	2023	2022	2021
Return on assets (ROA)							
Average assets	$	37,344,910	$ 34,380,986	$ 23,862,190	$ 20,512,402	$ 19,949,388	$ 19,977,551
ROA (GAAP)		1.53%	0.80%	0.88%	0.98%	1.18%	1.32%
Adjusted operating ROA (non-GAAP)		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)	$	260,173	$ 444,842	$ 252,826	$ 221,238	$ 219,011	$ 273,306
Plus: Amortization of intangibles, tax effected		24,160	47,138	15,253	6,937	8,544	10,984
Adjusted operating earnings available to common shareholders before amortization of intangibles (non-GAAP)	**$**	**284,333**	**$ 491,980**	**$ 268,079**	**$ 228,175**	**$ 227,555**	**$ 284,290**
Average equity (GAAP)		5,096,940	4,446,839	2,971,111	2,440,525	2,465,049	2,725,330
Less: Average goodwill		1,744,260	1,592,391	1,139,422	925,211	930,315	935,560
Less: Average amortizable intangibles		299,937	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
Average tangible common equity (non-GAAP)	**$**	**2,886,387**	**$ 2,410,115**	**$ 1,591,349**	**$ 1,326,007**	**$ 1,333,751**	**$ 1,573,415**
ROE (GAAP)		11.20%	6.16%	7.04%	8.27%	9.51%	9.68%
Return on tangible common equity (ROTCE)							
Net Income available to common shareholders (GAAP)	$	277,245	$ 261,847	$ 197,263	$ 189,950	$ 222,642	$ 252,049
Plus: Amortization of intangibles, tax effected		24,160	47,138	15,253	6,937	8,544	10,984
Net Income available to common shareholders before amortization of intangibles (non-GAAP)	**$**	**301,405**	**$ 308,965**	**$ 212,516**	**$ 196,887**	**$ 231,186**	**$ 263,033**
ROTCE (non-GAAP)		21.06%	12.82%	13.35%	14.85%	17.33%	16.72%
Adjusted operating ROTCE (non-GAAP)		19.86%	20.41%	16.85%	17.21%	17.06%	18.07%

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 Bearing Insurance. 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	
	June 30, 2026	March 31, 2026
Net interest income (GAAP)	$ 325,118	$ 312,373
FTE adjustment	4,561	4,550
Net interest income (FTE)(non-GAAP)	$ 329,679	$ 316,923
Noninterest income (GAAP)	90,248	54,783
Total revenue (FTE)(non-GAAP)	$ 419,927	$ 371,706
Less: Noninterest expense (GAAP)	199,136	209,810
Pre-tax pre-provision earnings (FTE)(non-GAAP)	$ 220,791	$ 161,896
Plus: Merger-related costs	—	9,034
Less: Gain on sale of securities	4	2
Less: Gain on sale of equity interest in Bearing Insurance	32,350	—
Adjusted operating pre-tax pre-provision earnings (FTE)(non-GAAP)	$ 188,437	$ 170,928

Atlantic Union Bankshares