

FIRST MIDWEST BANCORP INC

Form 425

October 19, 2016

Filed by First
Midwest
Bancorp, Inc.
Pursuant to
Rule 425
under the
Securities
Act of 1933
and deemed
filed
pursuant to
Rule 14a-12
under the
Securities
Exchange
Act of 1934
Subject
Company:
First
Midwest
Bancorp, Inc.
(Registration
Statement
No.
333-213532)

FOR
IMMEDIATE
RELEASE

FIRST MIDWEST BANCORP, INC. ANNOUNCES
2016 THIRD QUARTER RESULTS

ITASCA, IL, October 18, 2016 - First Midwest Bancorp, Inc. (the "Company" or "First Midwest") (NASDAQ NGS: FMBI), the holding company of First Midwest Bank (the "Bank"), today reported results of operations and financial condition for the third quarter of 2016. Net income for the third quarter of 2016 was \$28.4 million, or \$0.35 per share. This compares to \$25.3 million, or \$0.31 per share, for the second quarter of 2016, and \$23.3 million, or \$0.30 per share, for the third quarter of 2015. Performance for the third and second quarters of 2016 was impacted by acquisition and integration related pre-tax expenses of \$1.2 million and \$618,000, respectively. In addition, a pre-tax gain of \$5.5 million was recorded in the third quarter of 2016 as a result of the completion of the Company's sale-leaseback transaction announced during the quarter. Excluding these transactions, earnings per share was \$0.32 for the third quarter of 2016, consistent with the second quarter of 2016.

SELECT THIRD QUARTER HIGHLIGHTS

• Increased earnings per share to \$0.35, up 13% from the second quarter of 2016 and 17% from third quarter of 2015.

Grew fee-based revenues to \$38 million, an increase of 7% from the second quarter of 2016 and 16% from the third quarter of 2015.

Improved efficiency ratio ⁽¹⁾ to 61%, consistent with the second quarter of 2016 and down from 63% for the third quarter of 2015.

Expanded total loans to \$8 billion, up 10% annualized from June 30, 2016 and 18% from September 30, 2015.

Grew average core deposits to \$8 billion, up 2% from the second quarter of 2016 and 12% from the third quarter of 2015.

Completed the Company's previously announced sale-leaseback transaction, which resulted in proceeds of \$150 million and a pre-tax gain of \$5.5 million in the third quarter of 2016.

Enhanced total capital to risk-weighted assets to 12.3%, which benefited from the issuance of \$150 million of 5.875% subordinated notes.

"Performance for the quarter was once again strong," said Michael L. Scudder, President and Chief Executive Officer of First Midwest Bancorp, Inc. "Operating performance for the quarter reflected robust production across our sales platforms and continued focus on improving our efficiency. Measured expansion of our lending capabilities continues to provide diversified portfolio growth. Additionally, we moved to strengthen our capital foundation, enhancing our future capacity for growth."

Mr. Scudder continued, "As we look to close the year, our underlying business momentum is building and aided by the strength of our balance sheet. Our pending acquisition of Standard Bank and Trust Company remains on track and will further position us as the premier market leader in metro Chicago. As always, we remain centered on those actions which help our clients to achieve financial success, enhance the value of our franchise, and inure to the long-term benefit of our shareholders."

⁽¹⁾ The efficiency ratio is a Non-GAAP financial measure. For details on the calculation, see the sections titled "Non-GAAP Financial Information" and "Non-GAAP Reconciliations" presented later in this release.

SIGNIFICANT THIRD QUARTER EVENTS

Sale-Leaseback Transaction

On September 27, 2016, the Bank completed a sale-leaseback transaction, whereby the Bank sold to Oak Street Real Estate Capital, LLC ("Oak Street"), for an aggregate cash purchase price of \$150.3 million, 55 properties owned and operated by the Bank as branches. Upon the sale of the branches to Oak Street, the Bank concurrently entered into triple net lease agreements with certain affiliates of Oak Street for each of the branches sold. Subject to the right of the Bank to terminate certain of the lease agreements at the end of the eleventh year, the lease agreements have initial terms of 14 years. Each lease agreement provides the Bank with five consecutive renewal options of five years each. The sale-leaseback transaction resulted in a pre-tax gain of \$88.0 million, net of transaction related expenses, of which \$5.5 million was immediately recognized in earnings with the remaining \$82.5 million to be accreted into income on a straight-line basis over the initial terms of the leases. The Company expects the investment of proceeds and the gain from the sale of the branches, net of occupancy expenses associated with the branches, will be modestly accretive to the Company's earnings over the initial term of the lease agreements.

Issuance of Subordinated Notes

On September 29, 2016, the Company completed the issuance and sale of \$150.0 million aggregate principal amount of its 5.875% subordinated notes due 2026. Interest on the notes is payable semiannually beginning on March 29, 2017. The Company received proceeds of \$146.5 million, net of underwriting discounts and commissions and issuance costs. The Company expects to use the net proceeds to repay at maturity the entire \$115.0 million aggregate principal amount outstanding of its 5.875% senior notes due November 22, 2016, plus accrued interest, and for other general corporate purposes.

ACQUISITION

Standard Bancshares, Inc.

On June 28, 2016, the Company entered into a definitive agreement to acquire Standard Bancshares, Inc. ("Standard"), the holding company for Standard Bank and Trust Company. With the acquisition, the Company would acquire 35 banking offices primarily in the southwest Chicago suburbs and adjacent markets in northwest Indiana. As of June 30, 2016, Standard had total assets of approximately \$2.5 billion with \$2.2 billion in deposits, of which over 90% were core deposits, and \$1.8 billion in loans, of which 80% were commercial-related. If the merger is completed, the merger consideration to Standard shareholders will be Company common stock, with an overall transaction value of approximately \$365 million as of the date of announcement. The acquisition is expected to close in late 2016 or early 2017, subject to customary regulatory approvals and closing conditions, as well as Company and Standard shareholder approval.

OPERATING PERFORMANCE

Net Interest Income and Margin Analysis

(Dollar amounts in thousands)

| | Quarters Ended | | | September 30, 2016 | | | September 30, 2015 | | |
|--|-----------------|----------------------|----------------|--------------------|----------------------|----------------|--------------------|----------------------|----------------|
| | Average Balance | Interest Earned/Paid | Yield/Rate (%) | Average Balance | Interest Earned/Paid | Yield/Rate (%) | Average Balance | Interest Earned/Paid | Yield/Rate (%) |
| Assets: | | | | | | | | | |
| Other interest-earning assets | \$282,101 | \$472 | 0.67 | \$300,945 | \$426 | 0.57 | \$820,318 | \$645 | 0.31 |
| Securities ⁽¹⁾ | 1,896,195 | 10,752 | 2.27 | 1,721,781 | 10,636 | 2.47 | 1,194,711 | 9,559 | 3.20 |
| Federal Home Loan Bank ("FHLB") and Federal Reserve Bank ("FRB") stock | 51,451 | 261 | 2.03 | 42,561 | 200 | 1.88 | 38,748 | 369 | 3.81 |
| Loans ⁽¹⁾⁽²⁾ | 8,067,900 | 88,500 | 4.36 | 7,883,806 | 87,481 | 4.46 | 6,887,611 | 76,328 | 4.40 |
| Total interest-earning assets ⁽¹⁾ | 10,297,647 | 99,985 | 3.87 | 9,949,093 | 98,743 | 3.99 | 8,941,388 | 86,901 | 3.86 |
| Cash and due from banks | 150,467 | | | 154,693 | | | 132,504 | | |
| Allowance for loan losses | (84,088) | | | (80,561) | | | (73,928) | | |
| Other assets | 958,299 | | | 945,291 | | | 875,668 | | |
| Total assets | \$11,322,325 | | | \$10,968,516 | | | \$9,875,632 | | |
| Liabilities and Stockholders' Equity: | | | | | | | | | |
| Interest-bearing core deposits ⁽³⁾ | \$5,090,820 | 1,086 | 0.08 | \$4,941,779 | 991 | 0.08 | \$4,465,956 | 931 | 0.08 |
| Time deposits | 1,248,425 | 1,434 | 0.46 | 1,277,694 | 1,491 | 0.47 | 1,173,127 | 1,398 | 0.47 |
| Borrowed funds | 605,177 | 1,782 | 1.17 | 461,363 | 1,499 | 1.31 | 168,807 | 928 | 2.18 |
| Senior and subordinated debt | 166,101 | 2,632 | 6.30 | 162,836 | 2,588 | 6.39 | 201,083 | 3,133 | 6.18 |
| Total interest-bearing liabilities | 7,110,523 | 6,934 | 0.39 | 6,843,672 | 6,569 | 0.39 | 6,008,973 | 6,390 | 0.42 |
| Demand deposits ⁽³⁾ | 2,806,851 | | | 2,771,813 | | | 2,601,442 | | |
| Total funding sources | 9,917,374 | | | 9,615,485 | | | 8,610,415 | | |
| Other liabilities | 143,249 | | | 117,534 | | | 130,250 | | |
| Stockholders' equity - common | 1,261,702 | | | 1,235,497 | | | 1,134,967 | | |
| Total liabilities and stockholders' equity | \$11,322,325 | | | \$10,968,516 | | | \$9,875,632 | | |
| Tax-equivalent net interest | | 93,051 | 3.60 | | 92,174 | 3.72 | | 80,511 | 3.58 |

| | | | |
|------------------------------|----------|----------|----------|
| income/margin ⁽¹⁾ | | | |
| Tax-equivalent adjustment | (2,079) | (2,193) | (2,609) |
| Net interest income (GAAP) | \$90,972 | \$89,981 | \$77,902 |

⁽¹⁾ Interest income and yields on tax-exempt securities and loans are presented on a tax-equivalent basis, assuming a federal income tax rate of 35%. The corresponding income tax impact related to tax-exempt items is recorded in income tax expense. These adjustments have no impact on net income. For details on the calculation of tax-equivalent net interest income, see the sections titled "Non-GAAP Financial Information" and "Non-GAAP Reconciliations" presented later in this release.

⁽²⁾ Includes loans acquired through Federal Deposit Insurance Corporation ("FDIC")-assisted transactions subject to loss sharing agreements ("covered loans"), which totaled \$24.3 million, \$27.2 million, and \$51.2 million at September 30, 2016, June 30, 2016, and September 30, 2015, respectively.

⁽³⁾ See the Deposit Composition table presented later in this release for average balance detail by category.

For the third quarter of 2016, total average interest-earning assets rose \$348.6 million from the second quarter of 2016 and \$1.4 billion from the third quarter of 2015. The increase from both prior periods presented resulted from organic loan growth and security purchases. In addition, the rise in average interest-earning assets compared to the third quarter of 2015 was impacted by interest-earning assets acquired in the NI Bancshares Corporation ("NI Bancshares") transaction late in the first quarter of 2016 and the Peoples Bancorp, Inc. ("Peoples") transaction late in the fourth quarter of 2015.

Average funding sources increased by \$301.9 million from the second quarter of 2016 and \$1.3 billion from the third quarter of 2015. Compared to the second quarter of 2016, the rise resulted primarily from the addition of \$200.0 million of FHLB advances and seasonally higher levels of interest-bearing core deposits and demand deposits. Deposits acquired in the NI Bancshares and Peoples transactions and the addition of \$462.5 million of FHLB advances contributed to the increase in average funding sources compared to the third quarter of 2015.

Tax-equivalent net interest margin for the current quarter was 3.60%, decreasing 12 basis points from the second quarter of 2016 and increasing 2 basis points from the third quarter of 2015. The decline in tax-equivalent net interest margin from the second

quarter of 2016 was due primarily to the redeployment of the typical third quarter seasonal increase of municipal tax deposits into investments, the continued shift in the loan mix to floating rate loans, and a modest decline in acquired loan accretion. Compared to the third quarter of 2015, the increase in tax-equivalent net interest margin was driven by higher accretion on acquired loans and the maturity of \$38.5 million of subordinated notes early in the second quarter of 2016, which were partially offset by the continued shift in the loan mix to floating rate loans.

Net interest income increased by 4.4% on an annualized basis from the second quarter of 2016 and 16.8% compared to the third quarter of 2015. The rise in net interest income from the second quarter of 2016 resulted primarily from growth in interest-earning assets, which more than offset the decline in margin. Compared to the third quarter of 2015, the increase in net interest income was driven primarily by organic loan growth and the acquisition of interest-earning assets from the NI Bancshares and Peoples transactions.

Acquired loan accretion contributed \$3.8 million, \$3.9 million, and \$1.8 million to net interest income for the third quarter of 2016, the second quarter of 2016, and the third quarter of 2015, respectively.

Fee-based Revenues and Total Noninterest Income Analysis

(Dollar amounts in thousands)

| | Quarters Ended | | | September 30, 2016 Percent Change From | |
|--|--------------------|---------------|--------------------|---|--------------------|
| | September 30, 2016 | June 30, 2016 | September 30, 2015 | June 30, 2016 | September 30, 2015 |
| Service charges on deposit accounts | \$10,708 | \$10,169 | \$ 10,519 | 5.3 | 1.8 |
| Wealth management fees | 8,495 | 8,642 | 7,222 | (1.7) | 17.6 |
| Card-based fees | 7,332 | 7,592 | 6,868 | (3.4) | 6.8 |
| Merchant servicing fees | 3,319 | 3,170 | 3,207 | 4.7 | 3.5 |
| Mortgage banking income | 3,394 | 1,863 | 1,402 | 82.2 | 142.1 |
| Other service charges, commissions, and fees | 5,218 | 4,498 | 3,900 | 16.0 | 33.8 |
| Total fee-based revenues | 38,466 | 35,934 | 33,118 | 7.0 | 16.1 |
| Net gain on sale-leaseback transaction | 5,509 | — | — | — | 100.0 |
| Net securities gains | 187 | 23 | 524 | 713.0 | (64.3) |
| Other income | 1,691 | 1,865 | 1,372 | (9.3) | 23.3 |
| Total noninterest income | \$45,853 | \$37,822 | \$ 35,014 | 21.2 | 31.0 |

Total fee-based revenues of \$38.5 million grew by \$2.5 million, or 7.0%, compared to the second quarter of 2016, and \$5.3 million, or 16.1%, compared to the third quarter of 2015. Higher mortgage banking income and sales of capital market products to commercial clients within other service charges, commissions, and fees drove the majority of the increase compared to both prior periods presented. Mortgage banking income rose as a result of \$107.3 million in sales of 1-4 family mortgage loans in the secondary market during the third quarter of 2016, compared to \$52.1 million in the second quarter of 2016 and \$42.2 million in the third quarter of 2015. The rise in service charges on deposit accounts compared to the second quarter of 2016 reflects seasonally higher activity. Card-based fees declined modestly from the second quarter of 2016 due to normal seasonality. Compared to the third quarter of 2015, services provided to customers acquired in the NI Bancshares and Peoples transactions contributed to the increase.

During the third quarter of 2016, the Company completed a sale-leaseback transaction of 55 branches that resulted in a pre-tax gain of \$88.0 million, net of transaction related expenses, of which \$5.5 million was immediately recognized and the remaining \$82.5 million was deferred and will be accreted against lease expense over the initial terms of the leases.

Total noninterest income of \$45.9 million grew 21.2% and 31.0% from the second quarter of 2016 and the third quarter of 2015, respectively.

Noninterest Expense Analysis
(Dollar amounts in thousands)

| | Quarters Ended | | | September 30, 2016 Percent Change From | |
|---|-----------------------|------------------|-----------------------|---|-----------------------|
| | September 30, 2016 | June 30, 2016 | September 30, 2015 | September 30, 2016 | September 30, 2015 |
| Salaries and employee benefits: | | | | | |
| Salaries and wages | \$37,872 | \$37,916 | \$ 33,554 | (0.1) | 12.9 |
| Retirement and other employee benefits | 8,500 | 8,351 | 7,807 | 1.8 | 8.9 |
| Total salaries and employee benefits | 46,372 | 46,267 | 41,361 | 0.2 | 12.1 |
| Net occupancy and equipment expense | 10,755 | 9,928 | 9,406 | 8.3 | 14.3 |
| Professional services | 6,772 | 5,292 | 6,172 | 28.0 | 9.7 |
| Technology and related costs | 3,881 | 3,669 | 3,673 | 5.8 | 5.7 |
| Merchant card expense | 2,857 | 2,724 | 2,722 | 4.9 | 5.0 |
| Advertising and promotions | 1,941 | 1,927 | 1,828 | 0.7 | 6.2 |
| Cardholder expenses | 1,515 | 1,512 | 1,354 | 0.2 | 11.9 |
| Net other real estate owned ("OREO") expense | 313 | 1,122 | 1,290 | (72.1) | (75.7) |
| Other expenses | 7,310 | 8,295 | 6,559 | (11.9) | 11.4 |
| Total noninterest expense excluding acquisition and integration related expenses ⁽¹⁾ | 81,716 | 80,736 | 74,365 | 1.2 | 9.9 |
| Acquisition and integration related expenses | 1,172 | 618 | — | 89.6 | 100.0 |
| Total noninterest expense | \$82,888 | \$81,354 | \$ 74,365 | 1.9 | 11.5 |
| Efficiency ratio ⁽²⁾ | 61 | % 61 | % 63 | % | |

⁽¹⁾ See the Non-GAAP Financial Information discussion for detail.

⁽²⁾ The efficiency ratio expresses noninterest expense, excluding OREO expense, as a percentage of tax-equivalent net interest income plus total fee-based revenues, other income, and tax-equivalent adjusted bank-owned life insurance ("BOLI") income. In addition, acquisition and integration related pre-tax expenses of \$1.2 million and \$618,000 are excluded from the efficiency ratio for the third and second quarters of 2016, respectively. For details on the calculation of the efficiency ratio, see the sections titled "Non-GAAP Financial Information" and "Non-GAAP Reconciliations" presented later in this release.

The efficiency ratio was consistent at 61% compared to the second quarter of 2016 and improved from 63% for the third quarter of 2015. Excluding acquisition and integration related expenses, total noninterest expense increased by 1.2% from the second quarter of 2016 and 9.9% compared to the third quarter of 2015.

Compared to the second quarter of 2016, the rise in net occupancy and equipment expense was driven primarily by seasonally higher utilities, as well as increases in computer processing and software maintenance contracts. The increase in professional services from the second quarter of 2016 was impacted by lower than normal loan remediation expenses in the second quarter of 2016 and also reflects the variability in the timing of these expenditures. Net OREO expense decreased from the second quarter of 2016 due to reduced valuation adjustments and lower operating expenses. Other expenses were lower in the third quarter of 2016 due primarily to the change in the reserve for unfunded commitments compared to the third quarter of 2016.

The operations associated with the NI Bancshares and Peoples transactions contributed to approximately half of the increase from third quarter of 2015. These costs primarily occurred within salaries and employee benefits expense, net occupancy and equipment expense, professional services, and other expense. In addition, compensation costs associated with merit increases and investments in additional talent and systems to support organizational growth contributed to the rise compared to the third quarter of 2015.

LOAN PORTFOLIO AND ASSET QUALITY

Loan Portfolio Composition

(Dollar amounts in thousands)

| | As of | | | September 30, 2016 Percent Change From | |
|--------------------------------|-----------------------|------------------|-----------------------|--|-----------------------|
| | September 30, 2016 | June 30, 2016 | September 30, 2015 | June 30, 2016 | September 30, 2015 |
| Commercial and industrial | \$2,849,399 | \$2,699,742 | \$ 2,392,860 | 5.5 | 19.1 |
| Agricultural | 409,571 | 401,858 | 393,732 | 1.9 | 4.0 |
| Commercial real estate: | | | | | |
| Office, retail, and industrial | 1,537,038 | 1,529,675 | 1,414,077 | 0.5 | 8.7 |
| Multi-family | 625,305 | 587,104 | 539,308 | 6.5 | 15.9 |
| Construction | 401,857 | 371,016 | 192,086 | 8.3 | 109.2 |
| Other commercial real estate | 970,855 | 1,000,655 | 869,748 | (3.0) | 11.6 |
| Total commercial real estate | 3,535,055 | 3,488,450 | 3,015,219 | 1.3 | 17.2 |
| Total corporate loans | 6,794,025 | 6,590,050 | 5,801,811 | 3.1 | 17.1 |
| Home equity | 733,260 | 722,881 | 647,223 | 1.4 | 13.3 |
| 1-4 family mortgages | 388,145 | 415,581 | 294,261 | (6.6) | 31.9 |
| Installment | 232,030 | 223,845 | 131,185 | 3.7 | 76.9 |
| Total consumer loans | 1,353,435 | 1,362,307 | 1,072,669 | (0.7) | 26.2 |
| Covered loans | 24,322 | 27,180 | 51,219 | (10.5) | (52.5) |
| Total loans | \$8,171,782 | \$7,979,537 | \$ 6,925,699 | 2.4 | 18.0 |

Total loans grew by 9.6% on an annualized basis from June 30, 2016 and 13.7% from September 30, 2015, excluding loans acquired in the NI Bancshares transaction of \$299.7 million. Compared to both prior periods presented, growth in commercial and industrial loans reflects broad-based increases within our middle market and sector-based lending business units. Multi-family loans increased compared to both prior periods due to organic growth. The rise in construction loans compared to both prior periods was driven mainly by select commercial projects for which permanent financing is expected upon their completion.

Growth in consumer loans compared to September 30, 2015 was due to the continued expansion of mortgage and installment loans, as well as the addition of shorter-duration, floating rate home equity loans. Compared to June 30, 2016, sales of 1-4 family mortgages on the secondary market more than offset organic growth in consumer loans.

Asset Quality

(Dollar amounts in thousands)

| | As of | | | September 30, 2016 Percent Change From | |
|---|-----------------------|------------------|-----------------------|---|-----------------------|
| | September 30, 2016 | June 30, 2016 | September 30, 2015 | June 30, 2016 | September 30, 2015 |
| Asset quality, excluding covered loans and covered OREO | | | | | |
| Non-accrual loans | \$43,797 | \$36,859 | \$ 32,308 | 18.8 | 35.6 |
| 90 days or more past due loans, still accruing interest | 4,318 | 5,406 | 4,559 | (20.1) | (5.3) |
| Total non-performing loans | 48,115 | 42,265 | 36,867 | 13.8 | 30.5 |
| Accruing troubled debt restructurings ("TDRs") | 2,368 | 2,491 | 2,771 | (4.9) | (14.5) |
| OREO | 27,986 | 29,452 | 31,129 | (5.0) | (10.1) |
| Total non-performing assets | \$78,469 | \$74,208 | \$ 70,767 | 5.7 | 10.9 |
| 30-89 days past due loans | \$25,849 | \$22,770 | \$ 28,629 | | |
| Non-accrual loans to total loans | 0.54 | % 0.46 | % 0.47 | % | |
| Non-performing loans to total loans | 0.59 | % 0.53 | % 0.54 | % | |
| Non-performing assets to total loans plus OREO | 0.96 | % 0.93 | % 1.02 | % | |
| Allowance for Credit Losses | | | | | |
| Allowance for loan losses | \$85,308 | \$80,105 | \$ 72,500 | | |
| Reserve for unfunded commitments | 1,000 | 1,400 | 1,225 | | |
| Total allowance for credit losses | \$86,308 | \$81,505 | \$ 73,725 | | |
| Allowance for credit losses to total loans ⁽¹⁾ | 1.06 | % 1.02 | % 1.06 | % | |
| Allowance for credit losses to loans, excluding acquired loans | 1.13 | % 1.11 | % 1.14 | % | |
| Allowance for credit losses to non-accrual loans, excluding covered loans | 194.11 | % 217.34 | % 215.45 | % | |

⁽¹⁾ This ratio includes acquired loans that are recorded at fair value through an acquisition adjustment, which incorporates credit risk as of the acquisition date with no allowance for credit losses being established at that time. As the acquisition adjustment is accreted into income over future periods, an allowance for credit losses on acquired loans is established as necessary to reflect credit deterioration.

Non-accrual loans increased by \$6.9 million from June 30, 2016, due primarily to the transfer of a corporate loan relationship to non-accrual status during the third quarter of 2016, for which the Bank believes it is adequately collateralized.

Total non-performing assets represented 0.96% of total loans and OREO at September 30, 2016, compared to 0.93% at June 30, 2016 and down from 1.02% at September 30, 2015.

Charge-Off Data

(Dollar amounts in thousands)

| | Quarters Ended | | June 30, | | September 30, | |
|---------------------------------------|----------------|------------|----------|------------|---------------|------------|
| | September 2016 | % of Total | 2016 | % of Total | 2015 | % of Total |
| Net loan charge-offs ⁽¹⁾ : | | | | | | |
| Commercial and industrial | \$1,145 | 23.9 | \$1,450 | 28.3 | \$ 1,601 | 52.3 |
| Agricultural | — | — | — | — | — | — |
| Office, retail, and industrial | 2,151 | 44.9 | 1,633 | 31.8 | 457 | 14.9 |
| Multi-family | (69) | (1.4) | 83 | 1.6 | 67 | 2.2 |
| Construction | (9) | (0.2) | (12) | (0.2) | (114) | (3.7) |
| Other commercial real estate | 415 | 8.7 | 810 | 15.8 | 92 | 3.0 |
| Consumer | 1,162 | 24.2 | 1,164 | 22.7 | 959 | 31.3 |
| Covered | — | — | 2 | — | 1 | — |
| Total net loan charge-offs | \$4,795 | 100.0 | \$5,130 | 100.0 | \$ 3,063 | 100.0 |

Net loan charge-offs to average loans, annualized:

| | | | | | | |
|-----------------|------|---|------|---|------|---|
| Quarter-to-date | 0.24 | % | 0.26 | % | 0.18 | % |
| Year-to-date | 0.24 | % | 0.24 | % | 0.33 | % |

⁽¹⁾ Amounts represent charge-offs, net of recoveries.

DEPOSIT PORTFOLIO

Deposit Composition

(Dollar amounts in thousands)

| | Average for Quarters Ended | | | September 30, 2016 | |
|-------------------------|----------------------------|---------------|--------------------|---------------------|--------------------|
| | September 30, 2016 | June 30, 2016 | September 30, 2015 | Percent Change From | September 30, 2015 |
| Demand deposits | \$2,806,851 | \$2,771,813 | \$ 2,601,442 | 1.3 | 7.9 |
| Savings deposits | 1,655,604 | 1,655,566 | 1,471,003 | — | 12.5 |
| NOW accounts | 1,754,330 | 1,615,677 | 1,405,371 | 8.6 | 24.8 |
| Money market accounts | 1,680,886 | 1,670,536 | 1,589,582 | 0.6 | 5.7 |
| Core deposits | 7,897,671 | 7,713,592 | 7,067,398 | 2.4 | 11.7 |
| Time deposits and other | 1,248,425 | 1,277,694 | 1,173,127 | (2.3) | 6.4 |
| Total deposits | \$9,146,096 | \$8,991,286 | \$ 8,240,525 | 1.7 | 11.0 |

Average core deposits of \$7.9 billion for the third quarter of 2016 increased by 2.4% and 11.7% compared to the second quarter of 2016 and the third quarter of 2015, respectively. The rise in average core deposits compared to the second quarter of 2016 resulted primarily from a seasonal increase in average municipal deposits. Compared to the third quarter of 2015, the rise reflects the impact of the core deposits assumed in the NI Bancshares and Peoples transactions, and organic growth.

CAPITAL MANAGEMENT

Capital Ratios

| | As of | | | | | |
|--|--------------------|--------------------|-------------------|--------------------|--|--|
| | September 30, 2016 | September 30, 2016 | December 31, 2015 | September 30, 2015 | | |
| Company regulatory capital ratios: | | | | | | |
| Total capital to risk-weighted assets | 12.25 % | 10.68 % | 11.15 % | 11.43 % | | |
| Tier 1 capital to risk-weighted assets | 9.89 % | 9.83 % | 10.28 % | 10.55 % | | |
| Common equity Tier 1 ("CET1") to risk-weighted assets | 9.38 % | 9.32 % | 9.73 % | 10.00 % | | |
| Tier 1 capital to average assets | 8.90 % | 8.94 % | 9.40 % | 9.29 % | | |
| Company tangible common equity ratios ⁽¹⁾⁽²⁾ : | | | | | | |
| Tangible common equity to tangible assets | 8.04 % | 8.29 % | 8.59 % | 8.50 % | | |
| Tangible common equity, excluding other comprehensive loss, to tangible assets | 8.16 % | 8.37 % | 8.89 % | 8.67 % | | |
| Tangible common equity to risk-weighted assets | 9.13 % | 9.14 % | 9.29 % | 9.70 % | | |

⁽¹⁾ These ratios are not subject to formal Federal Reserve regulatory guidance.

⁽²⁾ Tangible common equity ("TCE") represents common stockholders' equity less goodwill and identifiable intangible assets. See the accompanying Non-GAAP Reconciliations for details of the calculation of these ratios.

The Company's total capital to risk-weighted assets was 12.25% as of September 30, 2016, increasing compared to the prior periods presented due primarily to the issuance of \$150.0 million of subordinated notes during the third quarter of 2016.

The Board of Directors approved a quarterly cash dividend of \$0.09 per common share during the third quarter of 2016, which is consistent with the quarterly dividend paid to shareholders in the second quarter of 2016 and follows a dividend increase from \$0.08 to \$0.09 per common share during the first quarter of 2015.

Conference Call

A conference call to discuss the Company's results, outlook, and related matters will be held on Wednesday, October 19, 2016 at 11:00 A.M. (ET). Members of the public who would like to listen to the conference call should dial (877) 507-0639 (U.S. domestic) or (412) 317-6003 (International) and ask for the First Midwest Bancorp, Inc. Earnings Conference Call. The number should be dialed 10 to 15 minutes prior to the start of the conference call. There is no charge to access the call. The conference call will also be accessible as an audio webcast through the Investor Relations section of the Company's website, www.firstmidwest.com/investorrelations. For those unable to listen to the live broadcast, a replay will be available on the Company's website or by dialing (877) 344-7529 (U.S. domestic) or (412) 317-0088 (International) conference ID 10094285 beginning one hour after completion of the live call until 9:00 A.M. (ET) on October 27, 2016. Please direct any questions regarding obtaining access to the conference call to First Midwest Bancorp, Inc. Investor Relations, via e-mail, at investor.relations@firstmidwest.com.

Press Release and Additional Information Available on Website

This press release and the accompanying unaudited Selected Financial Information are available through the "Investor Relations" section of First Midwest's website at www.firstmidwest.com/investorrelations.

Forward-Looking Statements

This press release may contain certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. In some cases, forward-looking statements can be identified by the use of words such as "may," "might," "will," "would," "should," "could," "expect," "plan," "intend," "anticipate," "believe," "estimate," "predict," "probable," "potential," "possible," "target," "continue," "look forward," or "assume" and words of similar import. Forward-looking statements are not historical facts but instead express only management's beliefs regarding future results or events, many of which, by their nature, are inherently uncertain and outside of management's control. It is possible that actual results and events may differ, possibly materially, from the anticipated results or events indicated in these forward-looking statements. Forward-looking statements are not guarantees of future performance, and we caution you not to place undue reliance on these statements. Forward-looking statements are made only as of the date of this press release, and we undertake no obligation to update any forward-looking statements contained in this press release to reflect new information or events or conditions after the date hereof.

Forward-looking statements may be deemed to include, among other things, statements relating to our future financial performance, the performance of our loan or securities portfolio, the expected amount of future credit reserves or charge-offs, corporate strategies or objectives, including those relating to our strategic objectives regarding the sale-leaseback transaction, anticipated trends in our business, regulatory developments, acquisition transactions, including estimated synergies, cost savings and financial benefits of pending or consummated transactions, including First Midwest's proposed acquisition of Standard, and growth strategies, including possible future acquisitions. These statements are subject to certain risks, uncertainties and assumptions. For a discussion of these risks, uncertainties and assumptions, you should refer to the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report on Form 10-K for the year ended December 31, 2015, as well as our subsequent filings made with the Securities and Exchange Commission. However, these risks and uncertainties are not exhaustive. Other sections of such reports describe additional factors that could adversely impact our business and financial performance.

Non-GAAP Financial Information

The Company's accounting and reporting policies conform to U.S. generally accepted accounting principles ("GAAP") and general practices within the banking industry. As a supplement to GAAP, the Company provides non-GAAP performance results, which the Company believes are useful because they assist investors in assessing the Company's operating performance. These non-GAAP financial measures include earnings per share and the efficiency ratio, excluding certain significant transactions, total non-interest expense, excluding acquisition and integration related expenses, tax-equivalent net interest income (including its individual components), tax-equivalent net interest margin, tangible common equity to tangible assets, tangible common equity, excluding accumulated other comprehensive loss, to tangible assets, tangible common equity to risk-weighted assets, return on average tangible common equity, and return on average tangible common equity, excluding certain significant transactions.

The Company presents earnings per share, excluding certain significant transactions, and the efficiency ratio, both of which exclude acquisition and integration related expenses, the net gain on the sale-leaseback transaction, and property valuation adjustments. In addition, the Company presents noninterest expense, excluding acquisition and integration related expenses. Management believes excluding these transactions from earnings per share, the efficiency ratio, and noninterest expense are useful in assessing the Company's underlying operational performance since these transactions do not pertain to its core business operations and their exclusion facilitates better comparability between periods.

The tax-equivalent adjustment to net interest income and net interest margin recognizes the income tax savings when comparing taxable and tax-exempt assets and assumes a 35% tax rate. Management believes that it is standard practice in the banking industry to present net interest income and net interest margin on a fully tax-equivalent basis and that it enhances comparability for peer comparison purposes.

In management's view, tangible common equity measures are capital adequacy metrics meaningful to the Company, as well as analysts and investors, in assessing the Company's use of equity and in facilitating comparisons with peers. These non-GAAP measures are valuable indicators of a financial institution's capital strength since they eliminate intangible assets from stockholders' equity and retain the effect of accumulated other comprehensive loss in stockholders' equity.

Although intended to enhance investors' understanding of the Company's business and performance, these non-GAAP financial measures should not be considered an alternative to GAAP. See the previously provided tables and the following reconciliations in the "Non-GAAP Reconciliations" section for details on the calculation of these measures to the extent presented herein.

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Additional Information for Stockholders

The information contained herein does not constitute an offer to sell or a solicitation of an offer to buy any securities or a solicitation of any vote or approval. In connection with the proposed merger of First Midwest and Standard, First Midwest has filed a registration statement on Form S-4 (file no. 333-213532) with the SEC. The registration statement includes a joint proxy statement of First Midwest and Standard, which also constitutes a prospectus of First Midwest, that First Midwest and Standard will send to their respective shareholders once finalized. Investors and shareholders are advised to read the joint proxy statement/prospectus because it contains important information about First Midwest, Standard and the proposed transaction. This document and other documents relating to the merger filed by First Midwest can be obtained free of charge from the SEC's website at www.sec.gov. These documents also can be obtained free of charge by accessing First Midwest's website at www.firstmidwest.com under the tab "Investor Relations" and then under "SEC Filings." Alternatively, these documents can be obtained free of charge from First Midwest upon written request to First Midwest Bancorp, Inc., Attn: Corporate Secretary, One Pierce Place, Suite 1500, Itasca, Illinois 60143 or by calling (630) 875-7463, or from Standard upon written request to Standard Bancshares, Inc., Attn: Lawrence P. Kelley, President and Chief Executive Officer, 7800 West 95th Street, Hickory Hills, Illinois 60457 or by calling (708) 499-2000.

Participants in the Proposed Standard Transaction

First Midwest, Standard and certain of their respective directors and executive officers may be deemed under the rules of the SEC to be participants in the solicitation of proxies from the respective shareholders of First Midwest and Standard in connection with the proposed Standard transaction. Certain information regarding the interests of these participants and a description of their direct and indirect interests, by security holdings or otherwise, is included in the joint proxy statement/prospectus regarding the proposed Standard transaction. Additional information about First Midwest and its directors and officers may be found in the definitive proxy statement of First Midwest relating to its 2016 Annual Meeting of Stockholders filed with the SEC on April 14, 2016 and First Midwest's annual report on Form 10-K for the year ended December 31, 2015 filed with the SEC on February 23, 2016. The definitive proxy statement and annual report can be obtained free of charge from the SEC's website at www.sec.gov.

About the Company

First Midwest is a relationship-based financial institution and one of the largest independent publicly-traded bank holding companies based on assets headquartered in the Midwest. First Midwest's principal subsidiary, First Midwest Bank, and other affiliates provide a full range of commercial, equipment financing, retail, wealth management, trust and private banking products and services through over 110 locations in metropolitan Chicago, northwest Indiana, central and western Illinois, and eastern Iowa. First Midwest's website is www.firstmidwest.com.

Contact Information

| | | | |
|------------|--|--------|--|
| | Paul F. Clemens | | James M. Roolf |
| Investors: | EVP and Chief Financial Officer | Media: | SVP and Corporate Relations Officer |
| | (630) 875-7347 | | (630) 875-7533 |
| | paul.clemens@firstmidwest.com | | jim.roolf@firstmidwest.com |

Accompanying Unaudited Selected Financial Information
Consolidated Statements of Financial Condition (Unaudited)
(Dollar amounts in thousands)

| | As of September 30, 2016 | June 30, 2016 | March 31, 2016 | December 31, 2015 | September 30, 2015 |
|---|-----------------------------------|------------------|-------------------|-------------------------|--------------------------|
| Period-End Balance Sheet | | | | | |
| Assets | | | | | |
| Cash and due from banks | \$ 139,538 | \$ 149,957 | \$ 135,049 | \$ 114,587 | \$ 125,279 |
| Interest-bearing deposits in other banks | 362,153 | 105,432 | 171,312 | 266,615 | 822,264 |
| Trading securities, at fair value | 18,351 | 17,693 | 17,408 | 16,894 | 17,038 |
| Securities available-for-sale, at fair value | 1,964,030 | 1,773,759 | 1,625,579 | 1,306,636 | 1,151,418 |
| Securities held-to-maturity, at amortized cost | 20,337 | 20,672 | 21,051 | 23,152 | 23,723 |
| FHLB and FRB stock | 53,506 | 44,506 | 40,916 | 39,306 | 38,748 |
| Loans: | | | | | |
| Commercial and industrial | 2,849,399 | 2,699,742 | 2,634,391 | 2,524,726 | 2,392,860 |
| Agricultural | 409,571 | 401,858 | 422,231 | 387,440 | 393,732 |
| Commercial real estate: | | | | | |
| Office, retail, and industrial | 1,537,038 | 1,529,675 | 1,566,395 | 1,395,454 | 1,414,077 |
| Multi-family | 625,305 | 587,104 | 562,065 | 528,324 | 539,308 |
| Construction | 401,857 | 371,016 | 260,743 | 216,882 | 192,086 |
| Other commercial real estate | 970,855 | 1,000,655 | 1,060,302 | 931,190 | 869,748 |
| Home equity | 733,260 | 722,881 | 683,171 | 653,468 | 647,223 |
| 1-4 family mortgages | 388,145 | 415,581 | 390,887 | 355,854 | 294,261 |
| Installment | 232,030 | 223,845 | 213,979 | 137,602 | 131,185 |
| Covered loans | 24,322 | 27,180 | 28,391 | 30,775 | 51,219 |
| Total loans | 8,171,782 | 7,979,537 | 7,822,555 | 7,161,715 | 6,925,699 |
| Allowance for loan losses | (85,308) | (80,105) | (77,150) | (73,630) | (72,500) |
| Net loans | 8,086,474 | 7,899,432 | 7,745,405 | 7,088,085 | 6,853,199 |
| OREO | 28,049 | 29,990 | 29,649 | 27,782 | 32,035 |
| Premises, furniture, and equipment, net | 82,443 | 140,554 | 141,323 | 122,278 | 127,443 |
| Investment in BOLI | 219,064 | 218,133 | 218,873 | 209,601 | 208,666 |
| Goodwill and other intangible assets | 367,961 | 369,962 | 369,979 | 339,277 | 331,250 |
| Accrued interest receivable and other assets | 236,291 | 225,720 | 212,378 | 178,463 | 203,983 |
| Total assets | \$ 11,578,197 | \$ 10,995,810 | \$ 10,728,922 | \$ 9,732,676 | \$ 9,935,046 |
| Liabilities and Stockholders' Equity | | | | | |
| Noninterest-bearing deposits | \$ 2,766,265 | \$ 2,683,495 | \$ 2,627,530 | \$ 2,414,454 | \$ 2,671,793 |
| Interest-bearing deposits | 6,339,839 | 6,287,821 | 6,153,288 | 5,683,284 | 5,624,657 |
| Total deposits | 9,106,104 | 8,971,316 | 8,780,818 | 8,097,738 | 8,296,450 |
| Borrowed funds | 639,539 | 449,744 | 387,411 | 165,096 | 169,943 |
| Senior and subordinated debt | 309,444 | 162,876 | 201,293 | 201,208 | 201,123 |
| Accrued interest payable and other liabilities | 253,846 | 160,985 | 134,835 | 122,366 | 119,861 |
| Stockholders' equity | 1,269,264 | 1,250,889 | 1,224,565 | 1,146,268 | 1,147,669 |
| Total liabilities and stockholders' equity | \$ 11,578,197 | \$ 10,995,810 | \$ 10,728,922 | \$ 9,732,676 | \$ 9,935,046 |
| Stockholders' equity, excluding accumulated other comprehensive income ("AOCI") | \$ 1,282,666 | \$ 1,259,692 | \$ 1,239,606 | \$ 1,174,657 | \$ 1,163,487 |
| Stockholders' equity, common | 1,269,264 | 1,250,889 | 1,224,565 | 1,146,268 | 1,147,669 |

Condensed Consolidated Statements of Income (Unaudited)
(Dollar amounts in thousands)

| | Quarters Ended | | | | Nine Months Ended | | |
|---|--------------------------|------------------|----------------------|-------------------------|--------------------------|--------------------------|--------------------------|
| | September 30, 2016 | June 30, 2016 | March 31, 2016 | December 31, 2015 | September 30, 2015 | September 30, 2016 | September 30, 2015 |
| Income Statement | | | | | | | |
| Interest income | \$97,906 | \$96,550 | \$87,548 | \$84,667 | \$84,292 | \$282,004 | \$251,317 |
| Interest expense | 6,934 | 6,569 | 6,834 | 6,655 | 6,390 | 20,337 | 17,731 |
| Net interest income | 90,972 | 89,981 | 80,714 | 78,012 | 77,902 | 261,667 | 233,586 |
| Provision for loan losses | 9,998 | 8,085 | 7,593 | 4,500 | 4,100 | 25,676 | 16,652 |
| Net interest income after provision for loan losses | 80,974 | 81,896 | 73,121 | 73,512 | 73,802 | 235,991 | 216,934 |
| Noninterest Income | | | | | | | |
| Service charges on deposit accounts | 10,708 | 10,169 | 9,473 | 10,303 | 10,519 | 30,350 | 29,676 |
| Wealth management fees | 8,495 | 8,642 | 7,559 | 7,493 | 7,222 | 24,696 | 21,669 |
| Card-based fees | 7,332 | 7,592 | 6,718 | 6,761 | 6,868 | 21,642 | 20,223 |
| Merchant servicing fees | 3,319 | 3,170 | 3,028 | 2,929 | 3,207 | 9,517 | 8,810 |
| Mortgage banking income | 3,394 | 1,863 | 1,368 | 1,777 | 1,402 | 6,625 | 3,964 |
| Other service charges, commissions, and fees | 5,218 | 4,498 | 5,448 | 4,664 | 3,900 | 15,164 | 8,990 |
| Total fee-based revenues | 38,466 | 35,934 | 33,594 | 33,927 | 33,118 | 107,994 | 93,332 |
| Net gain on sale-leaseback transaction | 5,509 | — | — | — | — | 5,509 | — |
| Net securities gains | 187 | 23 | 887 | 822 | 524 | 1,097 | 1,551 |
| Other income | 1,691 | 1,865 | 1,445 | 1,729 | 1,372 | 5,001 | 5,220 |
| Total noninterest income | 45,853 | 37,822 | 35,926 | 36,478 | 35,014 | 119,601 | 100,103 |
| Noninterest Expense | | | | | | | |
| Salaries and employee benefits: | | | | | | | |
| Salaries and wages | 37,872 | 37,916 | 36,296 | 34,295 | 33,554 | 112,084 | 99,444 |
| Retirement and other employee benefits | 8,500 | 8,351 | 8,298 | 8,925 | 7,807 | 25,149 | 22,927 |
| Total salaries and employee benefits | 46,372 | 46,267 | 44,594 | 43,220 | 41,361 | 137,233 | 122,371 |
| Net occupancy and equipment expense | 10,755 | 9,928 | 9,697 | 9,256 | 9,406 | 30,380 | 29,464 |
| Professional services | 6,772 | 5,292 | 5,920 | 6,117 | 6,172 | 17,984 | 16,603 |
| Technology and related costs | 3,881 | 3,669 | 3,701 | 3,694 | 3,673 | 11,251 | 10,887 |
| Merchant card expense | 2,857 | 2,724 | 2,598 | 2,495 | 2,722 | 8,179 | 7,391 |
| Advertising and promotions | 1,941 | 1,927 | 1,589 | 2,211 | 1,828 | 5,457 | 5,395 |
| Cardholder expenses | 1,515 | 1,512 | 1,359 | 1,329 | 1,354 | 4,386 | 3,914 |
| Net OREO expense | 313 | 1,122 | 664 | 926 | 1,290 | 2,099 | 4,355 |
| Other expenses | 7,310 | 8,295 | 7,447 | 7,525 | 6,559 | 23,052 | 20,093 |
| Acquisition and integration related expenses | 1,172 | 618 | 5,020 | 1,389 | — | 6,810 | — |
| Property valuation adjustments | — | — | — | 8,581 | — | — | — |

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| | | | | | | | |
|---|----------|----------|----------|----------|----------|----------|----------|
| Total noninterest expense | 82,888 | 81,354 | 82,589 | 86,743 | 74,365 | 246,831 | 220,473 |
| Income before income tax expense | 43,939 | 38,364 | 26,458 | 23,247 | 34,451 | 108,761 | 96,564 |
| Income tax expense | 15,537 | 13,097 | 8,496 | 6,923 | 11,167 | 37,130 | 30,824 |
| Net income | \$28,402 | \$25,267 | \$17,962 | \$16,324 | \$23,284 | \$71,631 | \$65,740 |
| Net income applicable to common shares | \$28,078 | \$24,977 | \$17,750 | \$16,145 | \$23,058 | \$70,805 | \$65,037 |
| Net income applicable to common shares, excluding certain significant transactions ⁽¹⁾ | \$25,476 | \$25,348 | \$20,762 | \$22,127 | \$23,058 | \$71,586 | \$65,037 |

Footnotes to Condensed Consolidated Statements of Income

- (1) Certain significant transactions include the net gain on sale-leaseback transaction, acquisition and integration related expenses associated with completed and pending acquisitions, and property valuation adjustments related to strategic branch initiatives.

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Selected Financial Information (Unaudited)
(Amounts in thousands, except per share data)

| | As of or for the Quarters Ended | | | | Nine Months Ended | | | |
|---|------------------------------------|------------------|----------------------|-------------------------|--------------------------|--------------------------|--------------------------|---|
| | September 30, 2016 | June 30, 2016 | March 31, 2016 | December 31, 2015 | September 30, 2015 | September 30, 2016 | September 30, 2015 | |
| Earnings Per Share | | | | | | | | |
| Basic earnings per common share ("EPS") ⁽¹⁾ | \$0.35 | \$0.31 | \$0.23 | \$0.21 | \$0.30 | \$0.89 | \$0.84 | |
| Diluted EPS ⁽¹⁾ | \$0.35 | \$0.31 | \$0.23 | \$0.21 | \$0.30 | \$0.89 | \$0.84 | |
| Diluted EPS, excluding certain significant transactions ^{(1) (6)} | \$0.32 | \$0.32 | \$0.27 | \$0.29 | \$0.30 | \$0.90 | \$0.84 | |
| Common Stock and Related Per Common Share Data | | | | | | | | |
| Book value | \$15.61 | \$15.38 | \$15.06 | \$14.70 | \$14.72 | \$15.61 | \$14.72 | |
| Tangible book value | \$11.08 | \$10.83 | \$10.51 | \$10.35 | \$10.47 | \$11.08 | \$10.47 | |
| Dividends declared per share | \$0.09 | \$0.09 | \$0.09 | \$0.09 | \$0.09 | \$0.27 | \$0.27 | |
| Closing price at period end | \$19.36 | \$17.56 | \$18.02 | \$18.43 | \$17.54 | \$19.36 | \$17.54 | |
| Closing price to book value | 1.2 | 1.1 | 1.2 | 1.3 | 1.2 | 1.2 | 1.2 | |
| Period end shares outstanding | 81,324 | 81,312 | 81,298 | 77,952 | 77,942 | 81,324 | 77,942 | |
| Period end treasury shares | 9,957 | 9,965 | 9,976 | 10,276 | 10,286 | 9,957 | 10,286 | |
| Common dividends | \$7,408 | \$7,240 | \$7,228 | \$7,017 | \$7,014 | \$21,876 | \$21,047 | |
| Key Ratios/Data | | | | | | | | |
| Return on average common equity ^{(1) (2)} | 8.85 | % 8.13 | % 6.06 | % 5.55 | % 8.06 | % 7.72 | % 7.73 | % |
| Return on average tangible common equity ^{(1) (2)} | 12.85 | % 11.94 | % 8.87 | % 8.06 | % 11.68 | % 11.27 | % 11.28 | % |
| Return on average tangible common equity, excluding certain significant transactions ^{(1) (2) (6)} | 11.69 | % 12.11 | % 10.32 | % 10.94 | % 11.68 | % 11.39 | % 11.28 | % |
| Return on average assets ⁽²⁾ | 1.00 | % 0.93 | % 0.72 | % 0.66 | % 0.94 | % 0.89 | % 0.91 | % |
| Return on average assets, excluding certain significant transactions ^{(1) (2) (6)} | 0.91 | % 0.94 | % 0.84 | % 0.90 | % 0.94 | % 0.90 | % 0.91 | % |
| Loans to deposits | 89.74 | % 88.94 | % 89.09 | % 88.44 | % 83.48 | % 89.74 | % 83.48 | % |
| Efficiency ratio ⁽¹⁾ | 60.83 | % 60.98 | % 64.82 | % 64.95 | % 63.20 | % 62.12 | % 63.10 | % |
| Net interest margin ⁽³⁾ | 3.60 | % 3.72 | % 3.66 | % 3.59 | % 3.58 | % 3.66 | % 3.70 | % |
| Yield on average interest-earning assets ⁽³⁾ | 3.87 | % 3.99 | % 3.96 | % 3.89 | % 3.86 | % 3.94 | % 3.98 | % |
| Cost of funds | 0.39 | % 0.39 | % 0.44 | % 0.44 | % 0.42 | % 0.40 | % 0.40 | % |
| Net noninterest expense to average assets | 1.50 | % 1.61 | % 1.90 | % 2.08 | % 1.60 | % 1.66 | % 1.69 | % |
| Effective income tax rate | 35.36 | % 34.14 | % 32.11 | % 29.78 | % 32.41 | % 34.14 | % 31.92 | % |
| Capital Ratios | | | | | | | | |
| Total capital to risk-weighted assets ⁽¹⁾ | 12.25 | % 10.68 | % 10.64 | % 11.15 | % 11.43 | % 12.25 | % 11.43 | % |
| Tier 1 capital to risk-weighted assets ⁽¹⁾ | 9.89 | % 9.83 | % 9.81 | % 10.28 | % 10.55 | % 9.89 | % 10.55 | % |

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| | | | | | | | | |
|---|------|--------|--------|--------|---------|--------|---------|---|
| CET1 to risk-weighted assets ⁽¹⁾ | 9.38 | % 9.32 | % 9.30 | % 9.73 | % 10.00 | % 9.38 | % 10.00 | % |
| Tier 1 capital to average assets ⁽¹⁾ | 8.90 | % 8.94 | % 9.56 | % 9.40 | % 9.29 | % 8.90 | % 9.29 | % |
| Tangible common equity to tangible assets ⁽¹⁾ | 8.04 | % 8.29 | % 8.25 | % 8.59 | % 8.50 | % 8.04 | % 8.50 | % |
| Tangible common equity, excluding AOCI, to tangible assets ⁽¹⁾ | 8.16 | % 8.37 | % 8.39 | % 8.89 | % 8.67 | % 8.16 | % 8.67 | % |
| Tangible common equity to risk-weighted assets ⁽¹⁾ | 9.13 | % 9.14 | % 9.04 | % 9.29 | % 9.70 | % 9.13 | % 9.70 | % |

Note: Selected Financial Information footnotes are located at the end of this section.

Selected Financial Information (Unaudited)
(Amounts in thousands, except per share data)

| | As of or for the | | | | Nine Months | | | |
|--|--------------------------|------------------|----------------------|-------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | Quarters Ended | | | | Ended | | | |
| | September 30, 2016 | June 30, 2016 | March 31, 2016 | December 31, 2015 | September 30, 2015 | September 30, 2016 | September 30, 2015 | September 30, 2015 |
| Asset Quality Performance Data | | | | | | | | |
| Non-performing assets ⁽⁴⁾ | | | | | | | | |
| Commercial and industrial | \$ 13,823 | \$ 6,303 | \$ 5,364 | \$ 5,587 | \$ 6,438 | \$ 13,823 | \$ 6,438 | |
| Agricultural | 184 | 475 | 295 | 355 | 112 | 184 | 112 | |
| Commercial real estate: | | | | | | | | |
| Office, retail, and industrial | 17,670 | 16,815 | 10,910 | 6,875 | 6,961 | 17,670 | 6,961 | |
| Multi-family | 316 | 321 | 410 | 796 | 1,046 | 316 | 1,046 | |
| Construction | 287 | 360 | 778 | 905 | 3,332 | 287 | 3,332 | |
| Other commercial real estate | 3,361 | 4,797 | 5,555 | 5,611 | 5,898 | 3,361 | 5,898 | |
| Consumer | 8,156 | 7,788 | 8,071 | 8,746 | 8,521 | 8,156 | 8,521 | |
| Total non-accrual loans | 43,797 | 36,859 | 31,383 | 28,875 | 32,308 | 43,797 | 32,308 | |
| 90 days or more past due loans, still accruing interest | 4,318 | 5,406 | 5,483 | 2,883 | 4,559 | 4,318 | 4,559 | |
| Total non-performing loans | 48,115 | 42,265 | 36,866 | 31,758 | 36,867 | 48,115 | 36,867 | |
| Accruing TDRs | 2,368 | 2,491 | 2,702 | 2,743 | 2,771 | 2,368 | 2,771 | |
| OREO | 27,986 | 29,452 | 29,238 | 27,349 | 31,129 | 27,986 | 31,129 | |
| Total non-performing assets | \$ 78,469 | \$ 74,208 | \$ 68,806 | \$ 61,850 | \$ 70,767 | \$ 78,469 | \$ 70,767 | |
| 30-89 days past due loans ⁽⁴⁾ | \$ 25,849 | \$ 22,770 | \$ 29,826 | \$ 16,329 | \$ 28,629 | \$ 25,849 | \$ 28,629 | |
| Allowance for credit losses | | | | | | | | |
| Allowance for loan losses | \$ 84,016 | \$ 78,711 | \$ 75,582 | \$ 71,992 | \$ 68,384 | \$ 84,016 | \$ 68,384 | |
| Allowance for covered loan losses | 1,292 | 1,394 | 1,568 | 1,638 | 4,116 | 1,292 | 4,116 | |
| Reserve for unfunded commitments | 1,000 | 1,400 | 1,225 | 1,225 | 1,225 | 1,000 | 1,225 | |
| Total allowance for credit losses | \$ 86,308 | \$ 81,505 | \$ 78,375 | \$ 74,855 | \$ 73,725 | \$ 86,308 | \$ 73,725 | |
| Provision for loan losses | \$ 9,998 | \$ 8,085 | \$ 7,593 | \$ 4,500 | \$ 4,100 | \$ 25,676 | \$ 16,652 | |
| Net charge-offs by category | | | | | | | | |
| Commercial and industrial | \$ 1,145 | \$ 1,450 | \$ 1,396 | \$ 1,781 | \$ 1,601 | \$ 3,991 | \$ 11,531 | |
| Agricultural | — | — | — | — | — | — | — | |
| Commercial real estate: | | | | | | | | |
| Office, retail, and industrial | 2,151 | 1,633 | 421 | 267 | 457 | 4,205 | 2,153 | |
| Multi-family | (69 |) 83 | 179 | (27 |) 67 | 193 | 557 | |
| Construction | (9 |) (12 |) 111 | 105 | (114 |) 90 | (319 |) |
| Other commercial real estate | 415 | 810 | 1,294 | 110 | 92 | 2,519 | 540 | |
| Consumer | 1,162 | 1,164 | 672 | 1,134 | 959 | 2,998 | 1,870 | |
| Covered loans | — | 2 | — | — | 1 | 2 | 514 | |
| Total net charge-offs | \$ 4,795 | \$ 5,130 | \$ 4,073 | \$ 3,370 | \$ 3,063 | \$ 13,998 | \$ 16,846 | |
| Total recoveries included above | \$ 1,155 | \$ 1,003 | \$ 1,116 | \$ 1,031 | \$ 1,294 | \$ 3,274 | \$ 5,670 | |

Note: Selected Financial Information footnotes are located at the end of this section.

Selected Financial Information (Unaudited)
(Amounts in thousands, except per share data)

| | As of or for the Quarters Ended | | | | | |
|--|------------------------------------|------------------|----------------------|-------------------------|--------------------------|---|
| | September 30, 2016 | June 30, 2016 | March 31, 2016 | December 31, 2015 | September 30, 2015 | |
| Asset Quality ratios ⁽⁴⁾ | | | | | | |
| Non-accrual loans to total loans | 0.54 | % 0.46 | % 0.40 | % 0.40 | % 0.47 | % |
| Non-performing loans to total loans | 0.59 | % 0.53 | % 0.47 | % 0.45 | % 0.54 | % |
| Non-performing assets to total loans plus OREO | 0.96 | % 0.93 | % 0.88 | % 0.86 | % 1.02 | % |
| Non-performing assets to tangible common equity plus allowance for credit losses | 7.96 | % 7.72 | % 7.39 | % 7.03 | % 7.99 | % |
| Non-accrual loans to total assets | 0.38 | % 0.34 | % 0.29 | % 0.30 | % 0.33 | % |
| Allowance for credit losses and net charge-off ratios | | | | | | |
| Allowance for credit losses to total loans ⁽⁵⁾ | 1.06 | % 1.02 | % 1.00 | % 1.05 | % 1.06 | % |
| Allowance for credit losses to loans, excluding acquired loans | 1.13 | % 1.11 | % 1.11 | % 1.11 | % 1.14 | % |
| Allowance for credit losses to non-accrual loans ⁽⁴⁾ | 194.11 | % 217.34 | % 244.74 | % 253.57 | % 215.45 | % |
| Allowance for credit losses to non-performing loans ⁽⁴⁾ | 176.69 | % 189.54 | % 208.34 | % 230.55 | % 188.81 | % |
| Net charge-offs to average loans ⁽²⁾ | 0.24 | % 0.26 | % 0.22 | % 0.19 | % 0.18 | % |

Footnotes to Selected Financial Information

(1) See the Non-GAAP Reconciliations section for the detailed calculation.

(2) Annualized based on the actual number of days for each period presented.

(3) Presented on a tax-equivalent basis, which reflects federal and state tax benefits.

(4) Excludes covered loans and covered OREO.

(5) This ratio includes acquired loans that are recorded at fair value through an acquisition adjustment, which incorporates credit risk, as of the acquisition date with no allowance for credit losses being established at that time. As the acquisition adjustment is accreted into income over future periods, an allowance for credit losses is established on acquired loans as necessary to reflect credit deterioration.

(6) Certain significant transactions include the net gain on sale-leaseback transaction, acquisition and integration related expenses associated with completed and pending acquisitions, and property valuation adjustments related to strategic branch initiatives.

Non-GAAP Reconciliations (Unaudited)

(Amounts in thousands, except per share data)

| | Quarters Ended | | | | Nine Months Ended | | |
|---|--------------------------|------------------|-------------------|-------------------------|--------------------------|--------------------------|--------------------------|
| | September 30, 2016 | June 30, 2016 | March 31, 2016 | December 31, 2015 | September 30, 2015 | September 30, 2016 | September 30, 2015 |
| Earnings Per Share | | | | | | | |
| Net income | \$28,402 | \$25,267 | \$17,962 | \$16,324 | \$23,284 | \$71,631 | \$65,740 |
| Net income applicable to non-vested restricted shares | (324) | (290) | (212) | (179) | (226) | (826) | (703) |
| Net income applicable to common shares | 28,078 | 24,977 | 17,750 | 16,145 | 23,058 | 70,805 | 65,037 |
| Net gain on sale-leaseback transaction | (5,509) | — | — | — | — | (5,509) | — |
| Tax effect of net gain on sale-leaseback transaction | 2,204 | — | — | — | — | 2,204 | — |
| Acquisition and integration related expenses | 1,172 | 618 | 5,020 | 1,389 | — | 6,810 | — |
| Tax effect of acquisition and integration related expenses | (469) | (247) | (2,008) | (556) | — | (2,724) | — |
| Property valuation adjustments | — | — | — | 8,581 | — | — | — |
| Tax effect of property valuation adjustments | — | — | — | (3,432) | — | — | — |
| Net income applicable to common shares, excluding certain significant transactions ⁽¹⁾ | \$25,476 | \$25,348 | \$20,762 | \$22,127 | \$23,058 | \$71,586 | \$65,037 |
| Weighted-average common shares outstanding: | | | | | | | |
| Weighted-average common shares outstanding (basic) | 80,396 | 80,383 | 77,980 | 77,121 | 77,106 | 79,589 | 77,038 |
| Dilutive effect of common stock equivalents | 13 | 13 | 12 | 13 | 13 | 13 | 13 |
| Weighted-average diluted common shares outstanding | 80,409 | 80,396 | 77,992 | 77,134 | 77,119 | 79,602 | 77,051 |
| Basic EPS | \$0.35 | \$0.31 | \$0.23 | \$0.21 | \$0.30 | \$0.89 | \$0.84 |
| Diluted EPS | \$0.35 | \$0.31 | \$0.23 | \$0.21 | \$0.30 | \$0.89 | \$0.84 |
| Diluted EPS, excluding certain significant transactions ⁽¹⁾ | \$0.32 | \$0.32 | \$0.27 | \$0.29 | \$0.30 | \$0.90 | \$0.84 |
| Anti-dilutive shares not included in the computation of | 454 | 469 | 608 | 735 | 751 | 510 | 822 |

| | | | | | | | | | |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|---|---|
| diluted EPS Efficiency Ratio Calculation | | | | | | | | | |
| Noninterest expense | \$82,888 | \$81,354 | \$82,589 | \$86,743 | \$74,365 | \$246,831 | \$220,473 | | |
| Less: | | | | | | | | | |
| Net OREO expense | (313) | (1,122) | (664) | (926) | (1,290) | (2,099) | (4,355) | | |
| Acquisition and integration related expenses | (1,172) | (618) | (5,020) | (1,389) | — | (6,810) | — | | |
| Property valuation adjustments | — | — | — | (8,581) | — | — | — | | |
| Total | \$81,403 | \$79,614 | \$76,905 | \$75,847 | \$73,075 | \$237,922 | \$216,118 | | |
| Tax-equivalent net interest income ⁽²⁾ | \$93,051 | \$92,174 | \$83,021 | \$80,506 | \$80,511 | \$268,246 | \$241,771 | | |
| Fee-based revenues | 38,466 | 35,934 | 33,594 | 33,927 | 33,118 | 107,994 | 93,332 | | |
| Add: | | | | | | | | | |
| Other income, excluding BOLI income | 762 | 984 | 579 | 807 | 446 | 2,325 | 1,957 | | |
| BOLI | 929 | 881 | 866 | 922 | 926 | 2,676 | 3,263 | | |
| Tax-equivalent adjustment of BOLI | 619 | 587 | 577 | 615 | 617 | 1,784 | 2,175 | | |
| Total | \$133,827 | \$130,560 | \$118,637 | \$116,777 | \$115,618 | \$383,025 | \$342,498 | | |
| Efficiency ratio | 60.83 | % 60.98 | % 64.82 | % 64.95 | % 63.20 | % 62.12 | % 63.10 | % | % |

Note: Non-GAAP Reconciliations footnotes are located at the end of this section.

Non-GAAP Reconciliations (Unaudited)
(Amounts in thousands, except per share data)

| | As of or for the Quarters Ended | | | | Nine Months Ended | | | |
|---|------------------------------------|--------------|-------------|--------------|-------------------|---------------|---------------|---------------|
| | September 30, | June 30, | March 31, | December 31, | September 30, | September 30, | September 30, | September 30, |
| | 2016 | 2016 | 2016 | 2015 | 2015 | 2016 | 2015 | 2015 |
| Tax-Equivalent Net Interest Income | | | | | | | | |
| Net interest income | \$90,972 | \$89,981 | \$80,714 | \$78,012 | \$77,902 | \$261,667 | \$233,586 | |
| Tax-equivalent adjustment | 2,079 | 2,193 | 2,307 | 2,494 | 2,609 | 6,579 | 8,185 | |
| Tax-equivalent net interest income ⁽²⁾ | \$93,051 | \$92,174 | \$83,021 | \$80,506 | \$80,511 | \$268,246 | \$241,771 | |
| Risk-Based Capital Data | | | | | | | | |
| Common stock | \$913 | \$913 | \$913 | \$882 | \$882 | \$913 | \$882 | |
| Additional paid-in capital | 496,918 | 495,159 | 493,153 | 446,672 | 445,037 | 496,918 | 445,037 | |
| Retained earnings | 1,003,271 | 982,277 | 964,250 | 953,516 | 944,209 | 1,003,271 | 944,209 | |
| Treasury stock, at cost | (218,436) | (218,657) | (218,710) | (226,413) | (226,641) | (218,436) | (226,641) | |
| Goodwill and other intangible assets, net of deferred tax liabilities | (357,079) | (358,582) | (357,895) | (327,115) | (318,854) | (357,079) | (318,854) | |
| Disallowed deferred tax assets | (383) | (2,263) | (2,956) | (1,902) | (2,889) | (383) | (2,889) | |
| CET1 capital | 925,204 | 898,847 | 878,755 | 845,640 | 841,744 | 925,204 | 841,744 | |
| Trust-preferred securities | 50,690 | 50,690 | 50,690 | 50,690 | 50,690 | 50,690 | 50,690 | |
| Other disallowed deferred tax assets | (255) | (1,508) | (1,970) | (2,868) | (4,334) | (255) | (4,334) | |
| Tier 1 capital | 975,639 | 948,029 | 927,475 | 893,462 | 888,100 | 975,639 | 888,100 | |
| Tier 2 capital | 232,792 | 81,505 | 78,375 | 74,855 | 73,725 | 232,792 | 73,725 | |
| Total capital | \$1,208,431 | \$1,029,534 | \$1,005,850 | \$968,317 | \$961,825 | \$1,208,431 | \$961,825 | |
| Risk-weighted assets | \$9,867,406 | \$9,641,953 | \$9,452,551 | \$8,687,864 | \$8,414,729 | \$9,867,406 | \$8,414,729 | |
| Adjusted average assets | \$10,959,119 | \$10,608,085 | \$9,700,671 | \$9,501,087 | \$9,559,796 | \$10,959,119 | \$9,559,796 | |
| | 12.25 | % 10.68 | % 10.64 | % 11.15 | % 11.43 | % 12.25 | % 11.43 | % |

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| | | | | | | | | |
|--|--------------|--------------|--------------|-------------|-------------|--------------|-------------|---|
| Total capital to risk-weighted assets | | | | | | | | |
| Tier 1 capital to risk-weighted assets | 9.89 | % 9.83 | % 9.81 | % 10.28 | % 10.55 | % 9.89 | % 10.55 | % |
| CET1 to risk-weighted assets | 9.38 | % 9.32 | % 9.30 | % 9.73 | % 10.00 | % 9.38 | % 10.00 | % |
| Tier 1 capital to average assets | 8.90 | % 8.94 | % 9.56 | % 9.40 | % 9.29 | % 8.90 | % 9.29 | % |
| Tangible Common Equity Stockholders' equity | \$1,269,264 | \$1,250,889 | \$1,224,565 | \$1,146,268 | \$1,147,669 | \$1,269,264 | \$1,147,669 | |
| Less: goodwill and other intangible assets | (367,961) | (369,962) | (369,979) | (339,277) | (331,250) | (367,961) | (331,250) |) |
| Tangible common equity | 901,303 | 880,927 | 854,586 | 806,991 | 816,419 | 901,303 | 816,419 | |
| Less: AOCI | 13,402 | 8,803 | 15,041 | 28,389 | 15,818 | 13,402 | 15,818 | |
| Tangible common equity, excluding AOCI | \$914,705 | \$889,730 | \$869,627 | \$835,380 | \$832,237 | \$914,705 | \$832,237 | |
| Total assets | \$11,578,197 | \$10,995,810 | \$10,728,922 | \$9,732,676 | \$9,935,046 | \$11,578,197 | \$9,935,046 | |
| Less: goodwill and other intangible assets | (367,961) | (369,962) | (369,979) | (339,277) | (331,250) | (367,961) | (331,250) |) |
| Tangible assets | \$11,210,236 | \$10,625,848 | \$10,358,943 | \$9,393,399 | \$9,603,796 | \$11,210,236 | \$9,603,796 | |
| Tangible common equity to tangible assets | 8.04 | % 8.29 | % 8.25 | % 8.59 | % 8.50 | % 8.04 | % 8.50 | % |
| Tangible common equity, excluding AOCI, to tangible assets | 8.16 | % 8.37 | % 8.39 | % 8.89 | % 8.67 | % 8.16 | % 8.67 | % |
| Tangible common | 9.13 | % 9.14 | % 9.04 | % 9.29 | % 9.70 | % 9.13 | % 9.70 | % |

equity to
risk-weighted
assets

Note: Non-GAAP Reconciliations footnotes are located at the end of this section.

18

Non-GAAP Reconciliations (Unaudited)
(Amounts in thousands, except per share data)

| | As of or for the Quarters Ended | | March 31, 2016 | December 31, 2015 | September 30, 2015 | Nine Months Ended | |
|--|------------------------------------|------------------|-------------------|-------------------------|--------------------------|-----------------------|--------------------------|
| | September 30, 2016 | June 30, 2016 | | | | September 30, 2016 | September 30, 2015 |
| Return on Average Common and Tangible Common Equity | | | | | | | |
| Net income applicable to common shares | \$28,078 | \$24,977 | \$17,750 | \$16,145 | \$23,058 | \$70,805 | \$65,037 |
| Intangibles amortization | 1,245 | 1,245 | 985 | 971 | 973 | 3,475 | 2,949 |
| Tax effect of intangibles amortization | (498) | (498) | (394) | (388) | (389) | (1,390) | (1,180) |
| Net income applicable to common shares, excluding intangibles amortization | 28,825 | 25,724 | 18,341 | 16,728 | 23,642 | 72,890 | 66,806 |
| Net gain on sale-leaseback transaction | (5,509) | — | — | — | — | (5,509) | — |
| Tax effect of net gain on sale- leaseback transaction | 2,204 | — | — | — | — | 2,204 | — |
| Acquisition and integration related expenses | 1,172 | 618 | 5,020 | 1,389 | — | 6,810 | — |
| Tax effect of acquisition and integration related expenses | (469) | (247) | (2,008) | (556) | — | (2,724) | — |
| Property valuation adjustments | — | — | — | 8,581 | — | — | — |
| Tax effect of property valuation adjustments | — | — | — | (3,432) | — | — | — |

| | | | | | | | | |
|--|-------------|-------------|-------------|-------------|-------------|------------|-------------|---|
| Net income applicable to common shares, excluding intangibles amortization and certain significant transactions ⁽¹⁾ | \$26,223 | \$26,095 | \$21,353 | \$22,710 | \$23,642 | \$73,671 | \$66,806 | |
| Average stockholders' equity | \$1,261,702 | \$1,235,497 | \$1,178,588 | \$1,154,506 | \$1,134,967 | 1,225,396 | \$1,124,493 | |
| Less: average intangible assets | (369,281) | (369,177) | (346,549) | (331,013) | (331,720) | (361,697) | (332,692) | |
| Average tangible common equity | \$892,421 | \$866,320 | \$832,039 | \$823,493 | \$803,247 | \$863,699 | \$791,801 | |
| Return on average common equity ⁽³⁾ | 8.85 | % 8.13 | % 6.06 | % 5.55 | % 8.06 | % 7.72 | % 7.73 | % |
| Return on average tangible common equity ⁽³⁾ | 12.85 | % 11.94 | % 8.87 | % 8.06 | % 11.68 | % 11.27 | % 11.28 | % |
| Return on average tangible common equity, excluding certain significant transactions ⁽¹⁾ | 11.69 | % 12.11 | % 10.32 | % 10.94 | % 11.68 | % 11.39 | % 11.28 | % |
| ⁽³⁾ Return on Average Assets | | | | | | | | |
| Net income | \$28,402 | \$25,267 | \$17,962 | \$16,324 | \$23,284 | \$71,631 | \$65,740 | |
| Net gain on sale-leaseback transaction | (5,509) | — | — | — | — | (5,509) | — | |
| Tax effect of net gain on sale-leaseback transaction | 2,204 | — | — | — | — | 2,204 | — | |
| Acquisition and integration | 1,172 | 618 | 5,020 | 1,389 | — | 6,810 | — | |

| | | | | | | | | |
|--|--------------|--------------|--------------|-------------|-------------|--------------|-------------|---|
| related expenses | | | | | | | | |
| Tax effect of acquisition and integration related expenses | (469) |) (247 |) (2,008 |) (556 |) — | (2,724 |) — | |
| Property valuation adjustments | — | — | — | 8,581 | — | — | — | |
| Tax effect of property valuation adjustments | — | — | — | (3,432 |) — | — | — | |
| Net income, excluding certain significant transactions ⁽¹⁾ | \$25,800 | \$25,638 | \$20,974 | \$22,306 | \$23,284 | \$72,412 | \$65,740 | |
| Average assets | \$11,322,325 | \$10,968,516 | \$10,056,845 | \$9,822,430 | \$9,875,632 | \$10,784,532 | \$9,661,483 | |
| Return on average assets ⁽³⁾ | 1.00 | % 0.93 | % 0.72 | % 0.66 | % 0.94 | % 0.89 | % 0.91 | % |
| Return on average assets, excluding certain significant transactions ⁽¹⁾ ⁽³⁾ | 0.91 | % 0.94 | % 0.84 | % 0.90 | % 0.94 | % 0.90 | % 0.91 | % |

Footnotes to Non-GAAP Reconciliations

- (1) Certain significant transactions include the net gain on sale-leaseback transaction, acquisition and integration related expenses associated with completed and pending acquisitions, and property valuation adjustments related to strategic branch initiatives.
- (2) Presented on a tax-equivalent basis, which reflects federal and state tax benefits.
- (3) Annualized based on the actual number of days for each period presented.