CROSSFIRST BANKSHARES, INC.
NASDAQ: CFB

3rd Quarter 2022 Earnings Presentation
October 18, 2022

LEGAL DISCLAIMER

CROSSFIRST BANKSHARES, INC.

FORWARD-LOOKING STATEMENTS. The financial results in this presentation reflect preliminary, unaudited results, which are not final until the Company's Quarterly Report on Form 10-Q is filed. This presentation and oral statements made during this meeting contain forward-looking statements. These forward-looking statements reflect our current views with respect to, among other things, future events and our financial performance. These forward-looking statements include, but are not limited to, statements regarding our business plans, the acquisition of Central,* expansion targets and opportunities, and future financial performance. These statements are often, but not always, made through the use of words or phrases such as "positioning," "would," "could," "optimistic," "potential," "believe," "expect," "will make," "will," "anticipate," "looking forward," "growth," "intend," "plan," "position," "future," "goal," "target," "focus," "uncertainty," "strategy," and "assuming" or the negative version of those words or other comparable words or phrases of a future or forward-looking nature. These forward-looking statements are not historical facts, and are based on current expectations, estimates and projections about our industry, management's beliefs and certain assumptions made by management, many of which, by their nature, are inherently uncertain and beyond our control. Accordingly, we caution you that any such forward-looking statements are not guarantees of future performance and are subject to risks, assumptions, estimates and uncertainties that are difficult to predict. Although we believe that the expectations reflected in these forward-looking statements are reasonable as of the date made, actual results may prove to be materially different from the results expressed or implied by the forward-looking statements. There are or will be important factors that could cause our actual results to differ materially from those indicated in these forward-looking statements, including, but not limited to, the following: risks relating to the ongoing COVID-19 pandemic; risks related to general business and economic conditions and any regulatory responses to such conditions; our ability to effectively execute our growth strategy and manage our growth, including identifying and consummating suitable mergers and acquisitions; the geographic concentration of our markets; fluctuation of the fair value of our investment securities due to factors outside our control; our ability to successfully manage our credit risk and the sufficiency of our allowance; regulatory restrictions on our ability to grow due to our concentration in commercial real estate lending; our ability to attract, hire and retain key personnel; interest rate fluctuations; our ability to raise or maintain sufficient capital; competition from banks, credit unions and other financial services providers; the effectiveness of our risk management framework in mitigating risks and losses; our ability to maintain effective internal control over financial reporting; our ability to keep pace with technological changes; system failures and interruptions, cyber-attacks and security breaches; employee error, fraudulent activity by employees or clients and inaccurate or incomplete information about our clients and counterparties; our ability to maintain our reputation; costs and effects of litigation, investigations or similar matters; risk exposure from transactions with financial counterparties; compliance with governmental and regulatory requirements; and changes in the laws, rules, regulations, interpretations or policies relating to financial institutions, accounting, tax, trade, monetary and fiscal matters. These and other factors that could cause results to differ materially from those described in the forward-looking statements, as well as a discussion of the risks and uncertainties that may affect our business, can be found in our Annual Report on Form 10-K, our Quarterly Reports on Form 10-Q and in other filings we make with the Securities and Exchange Commission. These forward-looking statements are made as of the date of this communication, and we disclaim any obligation to update any forward-looking statement or to publicly announce the results of any revisions to any of the forward-looking statements included herein, except as required by law.

MARKET AND INDUSTRY DATA. This presentation references certain market, industry and demographic data, forecasts and other statistical information. We have obtained this data, forecasts and information from various independent, third party industry sources and publications. Nothing in the data, forecasts or information used or derived from third party sources should be construed as advice. Some data and other information are also based on our good faith estimates, which are derived from our review of industry publications and surveys and independent sources. We believe that these sources and estimates are reliable but have not independently verified them. Statements as to our market position are based on market data currently available to us. Although we are not aware of any misstatements regarding the economic, employment, industry and other market data presented herein, these estimates involve inherent risks and uncertainties and are based on assumptions that are subject to change.

* CrossFirst announced its plans to acquire Farmers & Stockmens Bank ("Central") on June 13, 2022. The closing of the merger is subject to regulatory approval.

ABOUT NON-GAAP FINANCIAL MEASURES

CROSSFIRST BANKSHARES, INC.

Certain of the financial measures and ratios we present, including “tangible common stockholders’ equity”, “tangible book value per share”, “non-GAAP core operating income”, “non-GAAP core operating return on average assets”, “non-GAAP loan growth, excluding PPP loans” and “non-GAAP core operating efficiency ratio – fully tax equivalent (FTE)” metrics, are supplemental measures that are not required by, or are not presented in accordance with, U.S. generally accepted accounting principles (GAAP). We refer to these financial measures and ratios as “non-GAAP financial measures.” We consider the use of select non-GAAP financial measures and ratios to be useful for financial and operational decision making and useful in evaluating period-to-period comparisons. We believe that these non-GAAP financial measures provide meaningful supplemental information regarding our performance by excluding certain expenditures or assets that we believe are not indicative of our primary business operating results or by presenting certain metrics on a fully taxable equivalent basis. We believe that management and investors benefit from referring to these non-GAAP financial measures in assessing our performance and when planning, forecasting, analyzing and comparing past, present and future periods.

These non-GAAP financial measures should not be considered a substitute for financial information presented in accordance with GAAP and you should not rely on non-GAAP financial measures alone as measures of our performance. The non-GAAP financial measures we present may differ from non-GAAP financial measures used by our peers or other companies. We compensate for these limitations by providing the equivalent GAAP measures whenever we present the non-GAAP financial measures and by including a reconciliation of the impact of the components adjusted for in the non-GAAP financial measure so that both measures and the individual components may be considered when analyzing our performance.

CrossFirst does not provide a reconciliation of forward-looking non-GAAP financial measures to its comparable GAAP financial measures because it could not do so without unreasonable effort due to the unavailability of the information needed to calculate reconciling items and the variability, complexity and limited visibility of the adjusting items that would be excluded from the non-GAAP financial measures in future periods. When planning, forecasting and analyzing future periods, CrossFirst does so primarily on a non-GAAP basis without preparing a GAAP analysis as that would require estimates for various cash and non-cash reconciling items (including items such as expected credit losses, acquisition- and disposition-related expenses, and restructuring costs) that would be difficult to predict with reasonable accuracy. For example, future expectations for credit losses depend on a variety of factors including general economic conditions that make estimation on a GAAP basis impractical. It is also difficult to anticipate the need for or magnitude of presently unforeseen one-time restructuring expenses. As a result, CrossFirst does not believe that a GAAP reconciliation to forward-looking non-GAAP financial measures would provide meaningful supplemental information about CrossFirst’s forward-looking measures.

OUR ROAD TO SUCCESS

CROSSFIRST BANKSHARES, INC.

ONE TEAM

- Elevating our Strong Corporate Culture by Living our CrossFirst Values
- Attracting and Retaining High Performing Talent
- Invest in well-being of our Employees

ONE BANK

- Targeting Businesses and Professionals
- Branch-Light – Technology Focused
- Delivering Extraordinary Service and Customer Experience
- Enhancing Products and Services

SHARED VISION

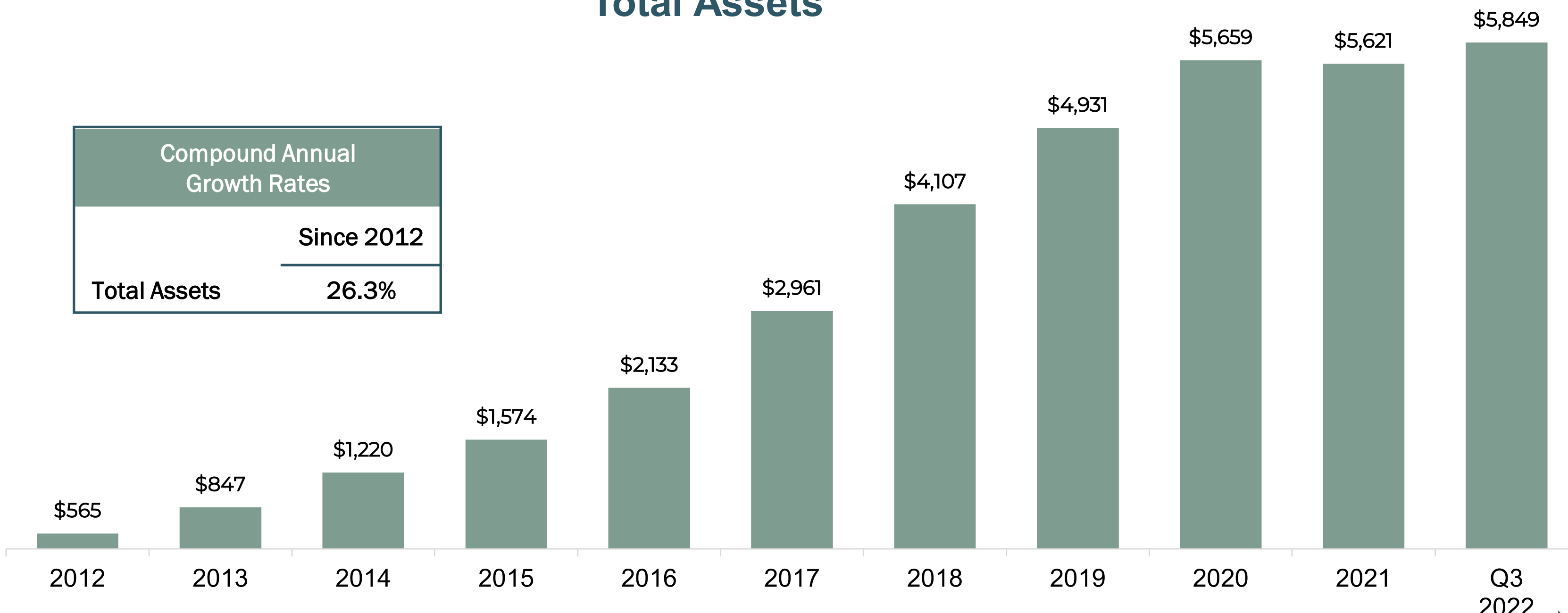
- Performance & Profitability
- Seizing Growth Opportunities
- Strong Credit Quality
- Managing Enterprise Risk
- Contributing to our Communities

TOTAL ASSETS	GROSS LOANS	TOTAL DEPOSITS
$5.8 billion	$4.7 billion	$5.0 billion

OUR GROWTH

Total Assets

Compound Annual Growth Rates	Since 2012
Total Assets	26.3%



2012
Expanded into Wichita and Oklahoma City markets

2013
Expanded into Tulsa market through acquisition of Tulsa National Bancshares, Inc. (~$160mm in Total Assets)

2016
Expanded into Dallas market

2019
CrossFirst Bankshares, Inc. Initial Public Offering at $14.50; Nasdaq listed: CFB

2021
Expanded into Phoenix market

Note: Dollars in chart are in millions.

DRIVEN BY OUR EXTRAORDINARY CULTURE

CROSSFIRST BANKSHARES, INC.

FOCUSING ON OUR CORE VALUES

At CrossFirst Bank, extraordinary service is the unifying purpose at the very heart of our organization. To deliver on our purpose, each of our employees operate under four values that define our approach to banking:

CHARACTER
Who You Are

COMPETENCE
What You Can Do

COMMITMENT
What You Want To Do

CONNECTION
What Others See In You

INVESTING IN OUR PEOPLE & CLIENTS

We prioritize and invest in creating opportunities to help employees grow and build their careers:

A culture and leadership-driven onboarding program for new hires

A development program designed for emerging leaders that explores core leadership concepts and foundational concepts of the banking industry

As a GALLUP® Strengths-Based organization, provide every employee access to their unique CliftonStrengths®.

Top 5 CliftonStrengths®

POSITIONING FOR SUCCESS

We strive to build an equitable and inclusive environment with diverse teams. We strive to hire and retain diverse, top-tier talent:

2021 New Hires were
21%
ethnically diverse

Overall company is
59%
female new hires

GALLUP® Q12 Survey
68%
engaged employees; with more than 94% of employees responding, we received our highest scores ever for employee engagement

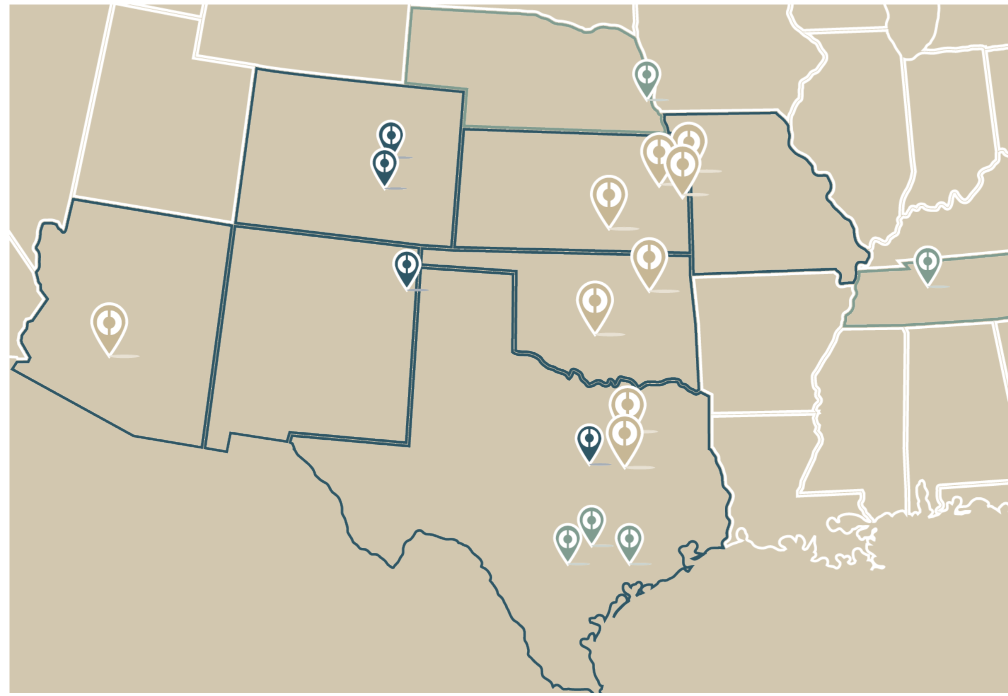
EXPANDING OUR FOOTPRINT

CROSSFIRST BANKSHARES, INC.

AREAS OF FOCUS

- Continue to execute our organic growth strategy in new and existing markets
- Focus new expansion in target markets where we currently have client business
- Evaluate expansion strategies in key target markets:
  - De Novo Expansion:
    - Hire experienced talent to expand in key growth markets
  - Strategic Acquisition*:
    - Provides operational scale and synergies
    - Adds new lines of business
    - Adds fee income opportunities

CURRENT AND POTENTIAL TARGET MARKETS



- Austin, Texas
- Houston, Texas
- San Antonio, Texas
- Nashville, Tennessee
- Omaha, Nebraska

Legend:

- Current CFB Location
- Planned CFB Location*
- Target CFB Locations

* Anticipated benefits as transaction closing is subject to regulatory approval.

THIRD QUARTER 2022 HIGHLIGHTS

CROSSFIRST BANKSHARES, INC.

FINANCIAL PERFORMANCE	NET INCOME	DILUTED EPS	ROE	ROA
	$17.3	$0.35	11.18%	1.19%

NET INCOME

- ✓ Net interest income increased 6% on strong loan growth and increased yield
- ✓ Non-interest expenses declined, partially offset by continued production hiring
- ✓ Fully tax equivalent NIM increased 4bps to 3.56% during Q3 2022 and has expanded 33bps from Q3 2021[1]

BALANCE SHEET

- ✓ Loan portfolio increased 3% from Q2 2022; the portfolio increased 11% from Q3 2021
- ✓ Total deposits increased 5% from the prior quarter and 12% from Q3 2021; DDA as a percentage of total deposits was 22% in Q3 2022

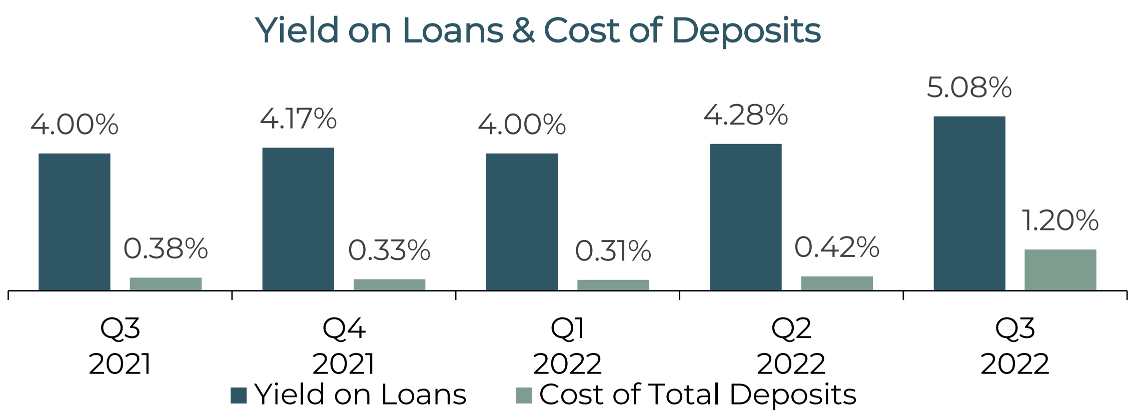
CREDIT QUALITY

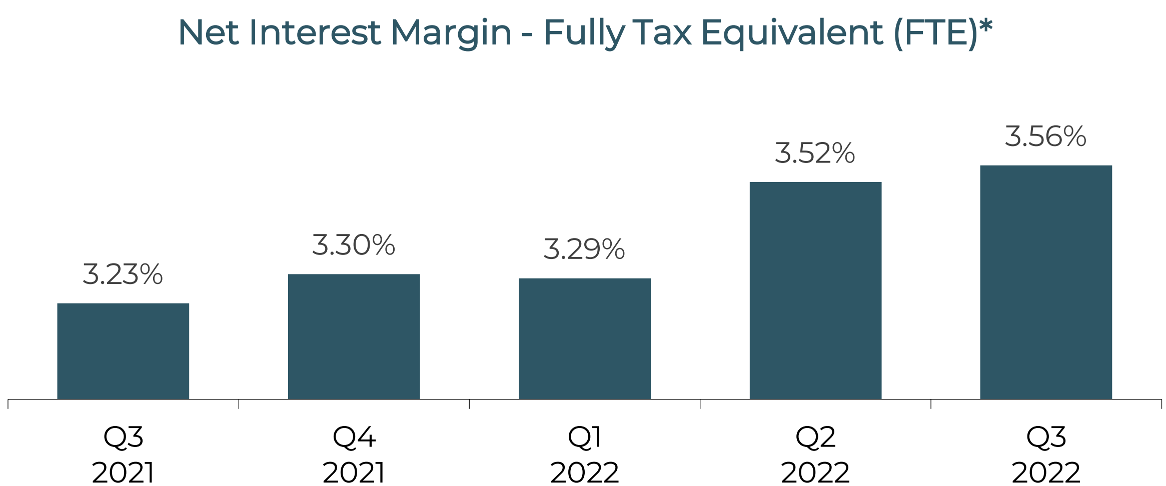
- ✓ Classified loans / total capital + combined ACL ratio[2] of 11% has declined from 17% at Q3 2021
- ✓ NCOs / average loans of 0.16% for the quarter and 0.11% on a trailing-twelve-month basis
- ✓ NPAs / assets decreased 23bps during the quarter to 0.31% and have declined 61bps from Q3 2021

(1) For all quarters presented, investment yield accrual calculation changed to 30/360 from actual/actual and excludes unrealized gains and losses in the investment portfolio and earning assets.
(2) Includes the accrual for off-balance sheet credit risk from unfunded commitments ("RUC") that resulted from CECL adoption on January 1, 2022.

NET INTEREST MARGIN

CROSSFIRST BANKSHARES, INC.



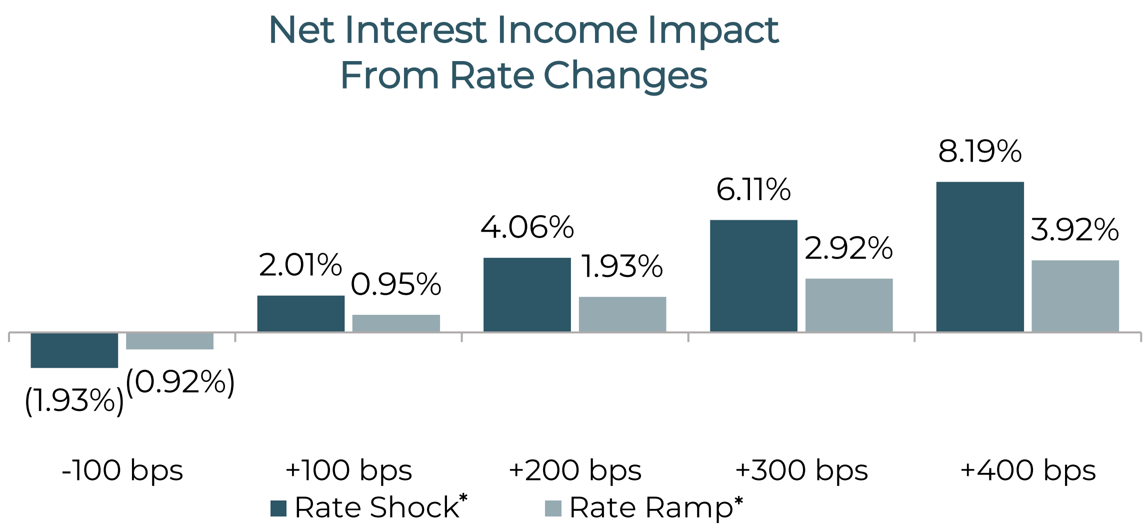


- Fully tax-equivalent net interest margin increased 4bps from Q2 2022, primarily due to higher loan yields, loan growth, and accrual improvements, offset by an increase in funding costs
- Cost of deposits increased 78ps from Q2 2022 due to market rate increases
- Loan to deposit ratio decreased to 94% from 95% in Q2 2022
- Current funding structure allows for significant additional capacity for borrowing or wholesale funding if necessary

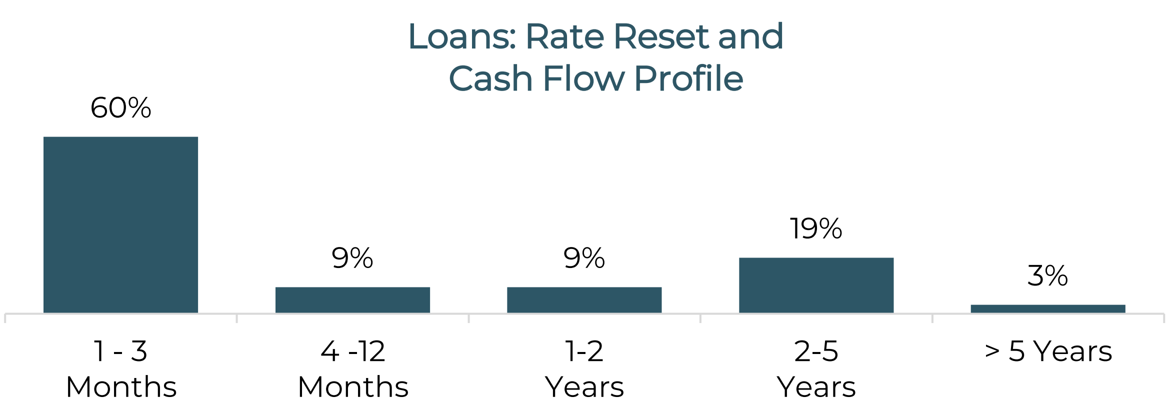
* For all quarters presented, investment yield accrual calculation changed to 30/360 from actual/actual and excludes unrealized gains and losses in the investment portfolio and earning assets

NET INTEREST INCOME SENSITIVITY

CROSSFIRST BANKSHARES, INC.



- Anticipated asset sensitivity with rate increases driving potential expansion of net interest income

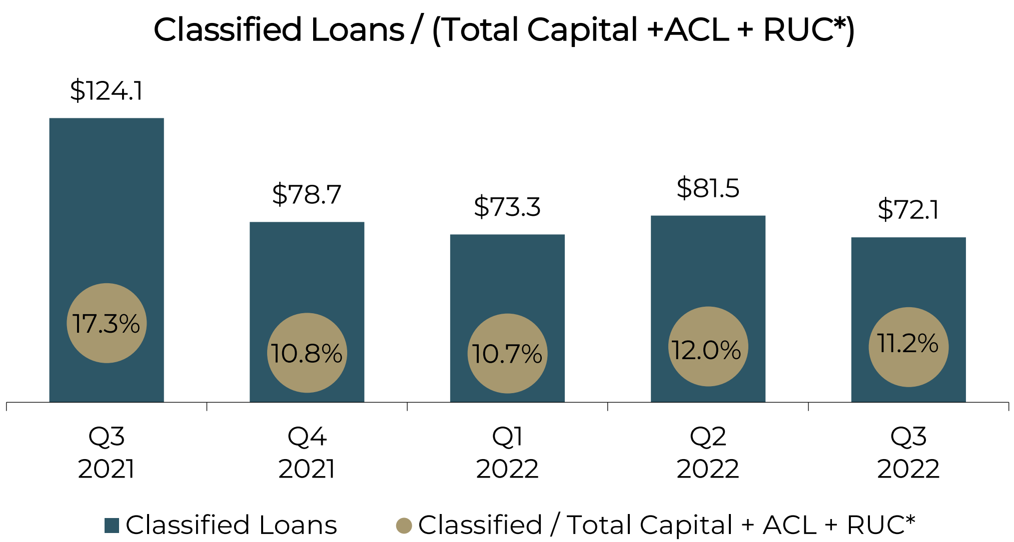


- Roughly 69% of Company's earning assets reprice or mature over the next 12 months, with 53% in month one

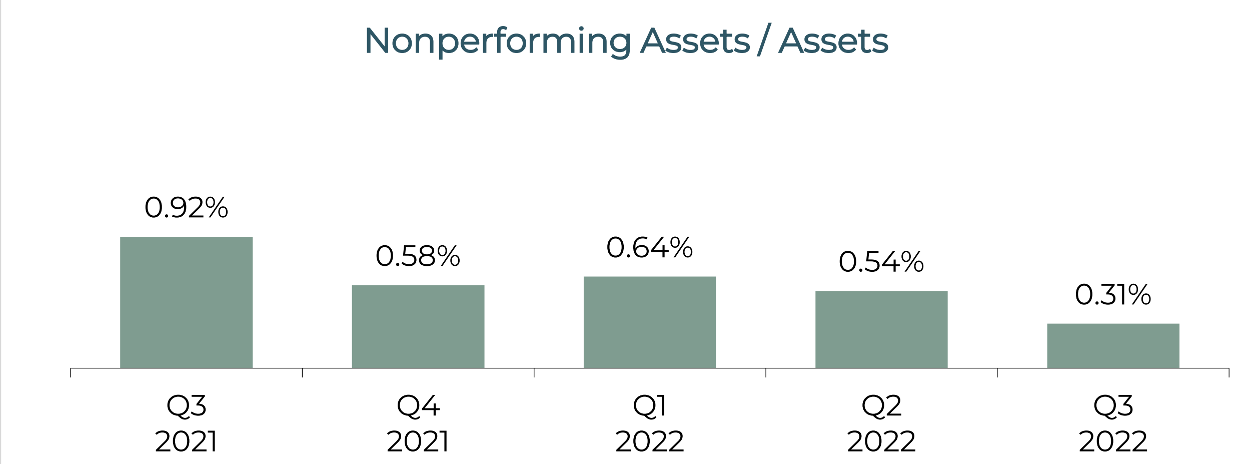
Note: Data as of September 30, 2022
* Rate Shock analysis: measures instantaneous parallel shifts in market rates
Rate Ramp analysis: rate changes occur gradually over 12 months time
Balance sheet size and mix held constant from month end position and includes average YTD loan fees (excluding PPP fees)

ASSET QUALITY PERFORMANCE

CROSSFIRST BANKSHARES, INC.



- Classified loans decreased 12%
- 10% of classifieds in Q3 2022 relate to energy, down from 15% in Q2 2022

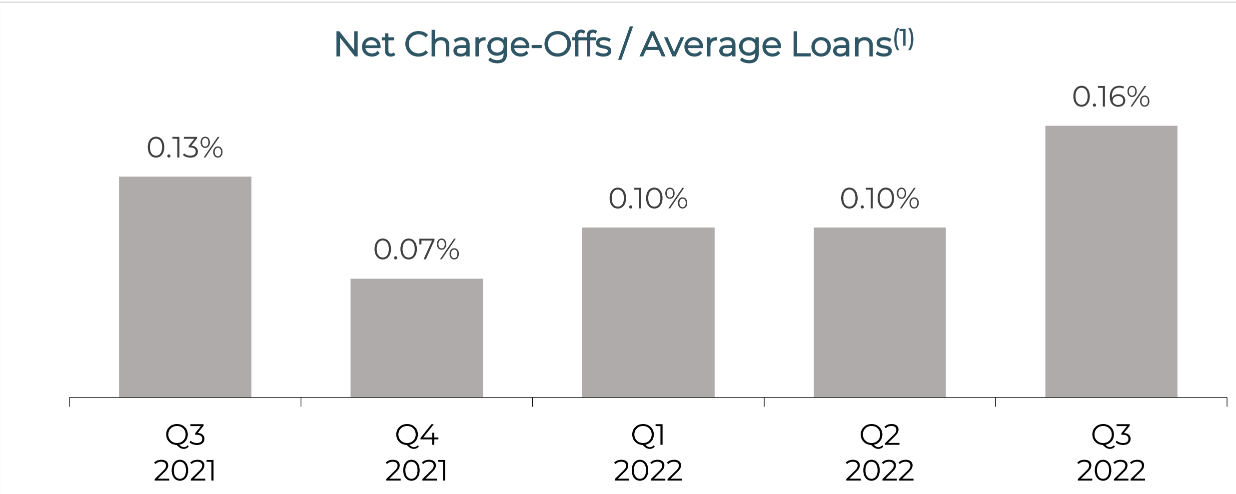


- NPAs decreased due to continued improvements and successful workouts with borrowers
- 30% of the non-performing asset balance in Q3 2022 relates to energy credits

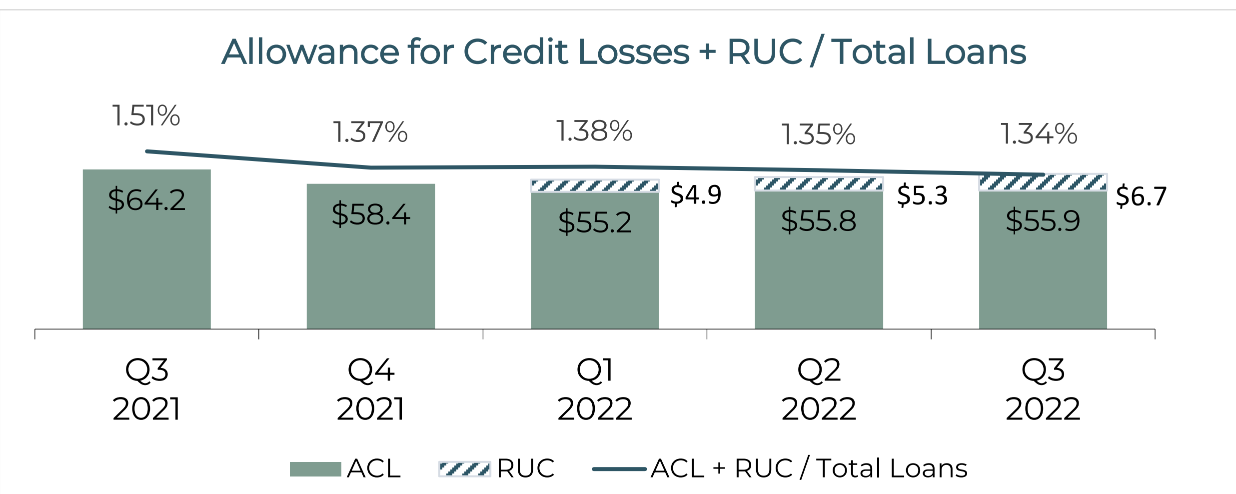
Note: Dollar amounts are in millions.
* Includes the accrual for off-balance sheet credit risk from unfunded commitments ("RUC") that resulted from CECL adoption on January 1, 2022.

ASSET QUALITY PERFORMANCE

CROSSFIRST BANKSHARES, INC.



- Q3 2022 included $1.9 million of net charge-offs which consisted of loans in both energy and commercial and industrial credits



- ACL + RUC / Total Loans decreased slightly to 1.34% at end of Q3 2022 primarily due to a change in portfolio mix
- Allowance for credit losses to non-accruing loans at the end of Q3 2022 was 324%

Note: Dollar amounts are in millions

(1) Ratio is annualized for interim periods.

2022 GUIDANCE

CROSSFIRST BANKSHARES, INC.

Business Driver	Annual Outlook
Loans	Expect 8-10% core loan growth
Deposits	Expect continued deposit growth to fund lending growth with a continued focus on improving the DDA mix
Net Interest Margin (NIM)	Expect NIM to be in a range of 3.45 to 3.55%, assuming a Fed Funds rate of 4.50 to 4.75% at year-end
Combined ACL / Loans	Anticipated to remain in the 1.30% to 1.45% range, based on current economic conditions
Effective Tax Rate	Expect to remain in the 20-22% range

Note: Guidance excludes any impact from the anticipated closing of the Central acquisition.

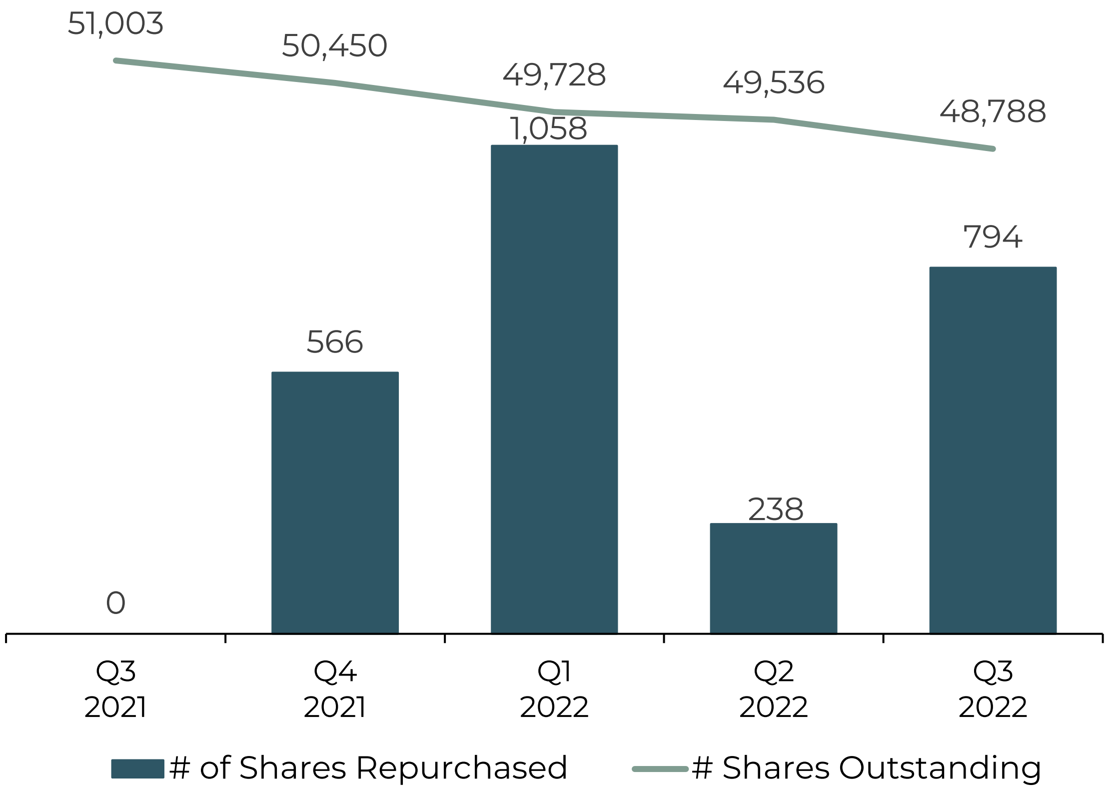
CROSSFIRST

BANKSHARES, INC.

SUPPLEMENTAL INFORMATION

STOCK REPURCHASE ACTIVITY

CROSSFIRST BANKSHARES, INC.

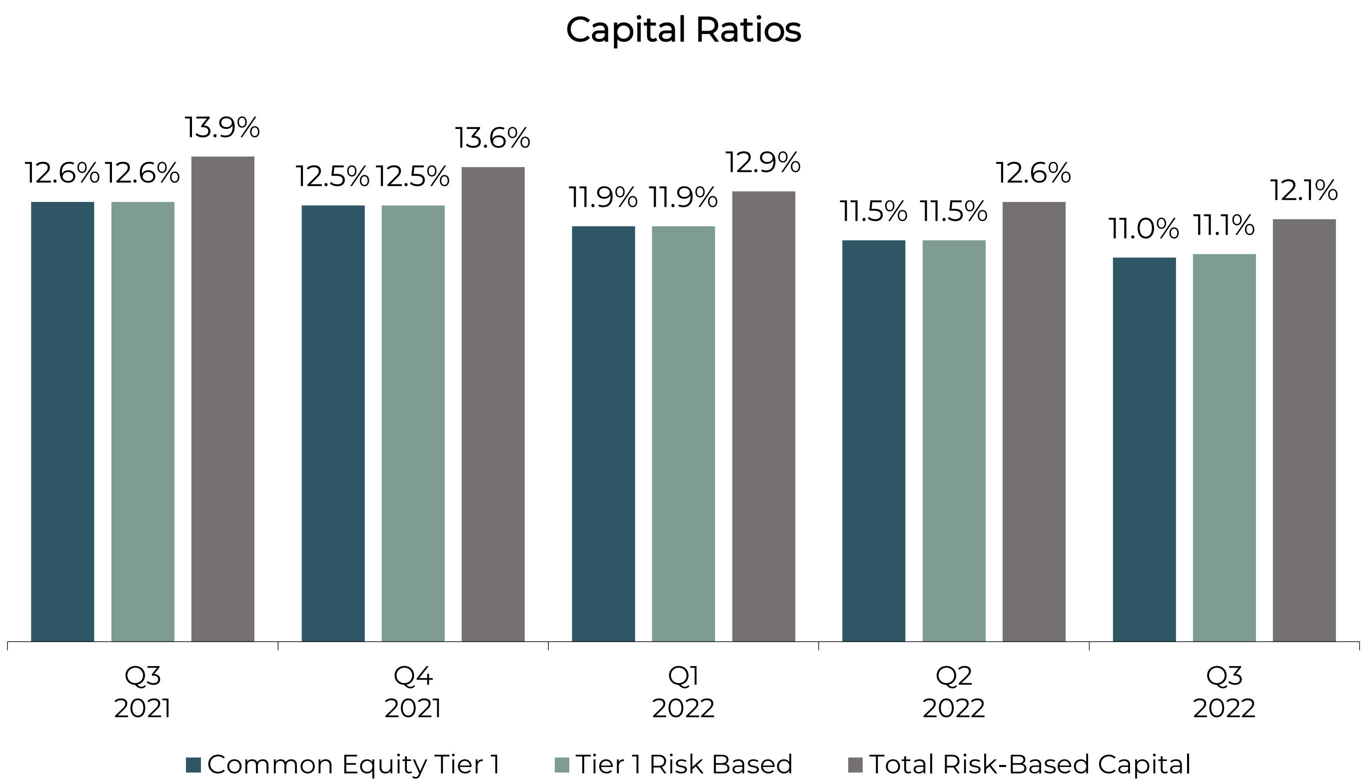


- Repurchased 1.6% of outstanding shares in Q3 2022
- Drives improvement in ROE and EPS
- Little tangible book value dilution and a short earnback period

Note: shares in thousands.

CAPITAL RATIOS

CROSSFIRST BANKSHARES, INC.

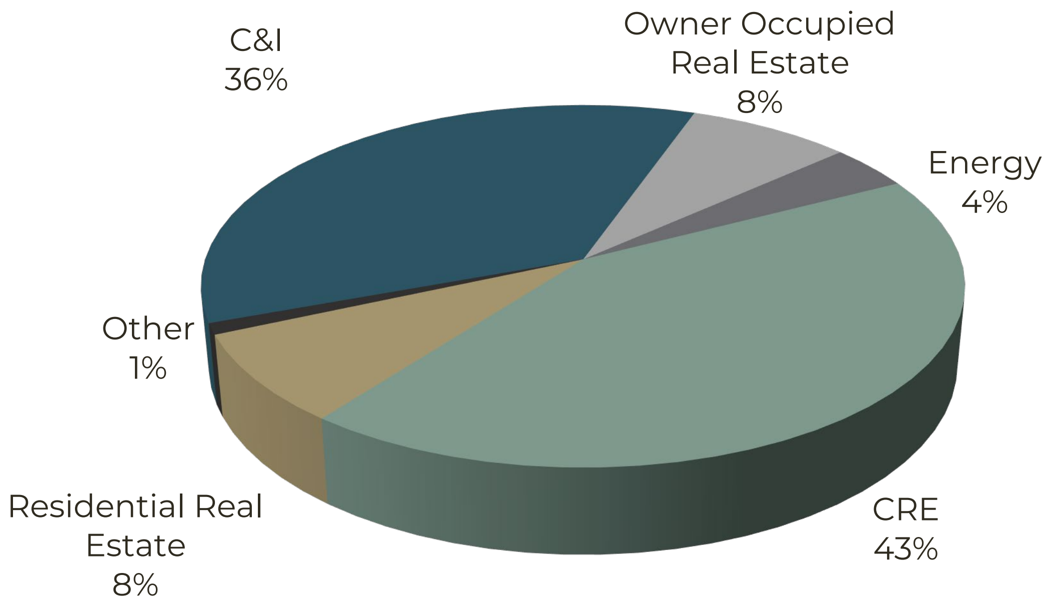


- Maintaining strong capital levels to support future growth
- Remain well capitalized as we return capital to shareholders through share repurchases
- Execution of our profitable growth strategy supports capital ratios
- Capital ratios have decreased due to share repurchase activity and loan growth

DIVERSE LOAN PORTFOLIO

CROSSFIRST BANKSHARES, INC.

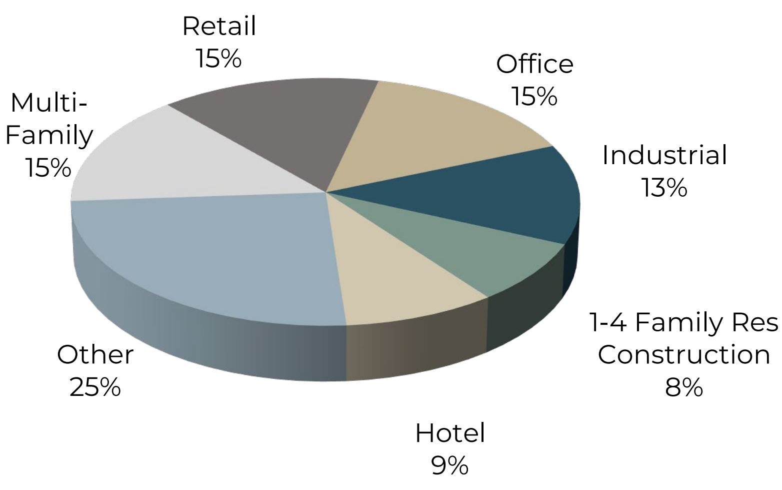
Loan Mix by Type ($4.7bn)



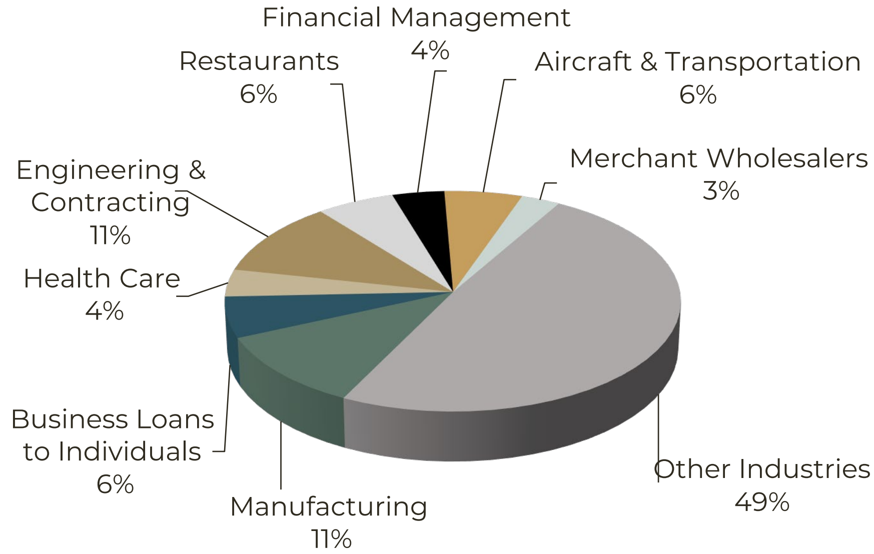
Note: Gross loans, (net of unearned income) data as of September 30, 2022.

DIVERSE LOAN PORTFOLIO

CRE Loan Portfolio by Segment ($2.0bn)



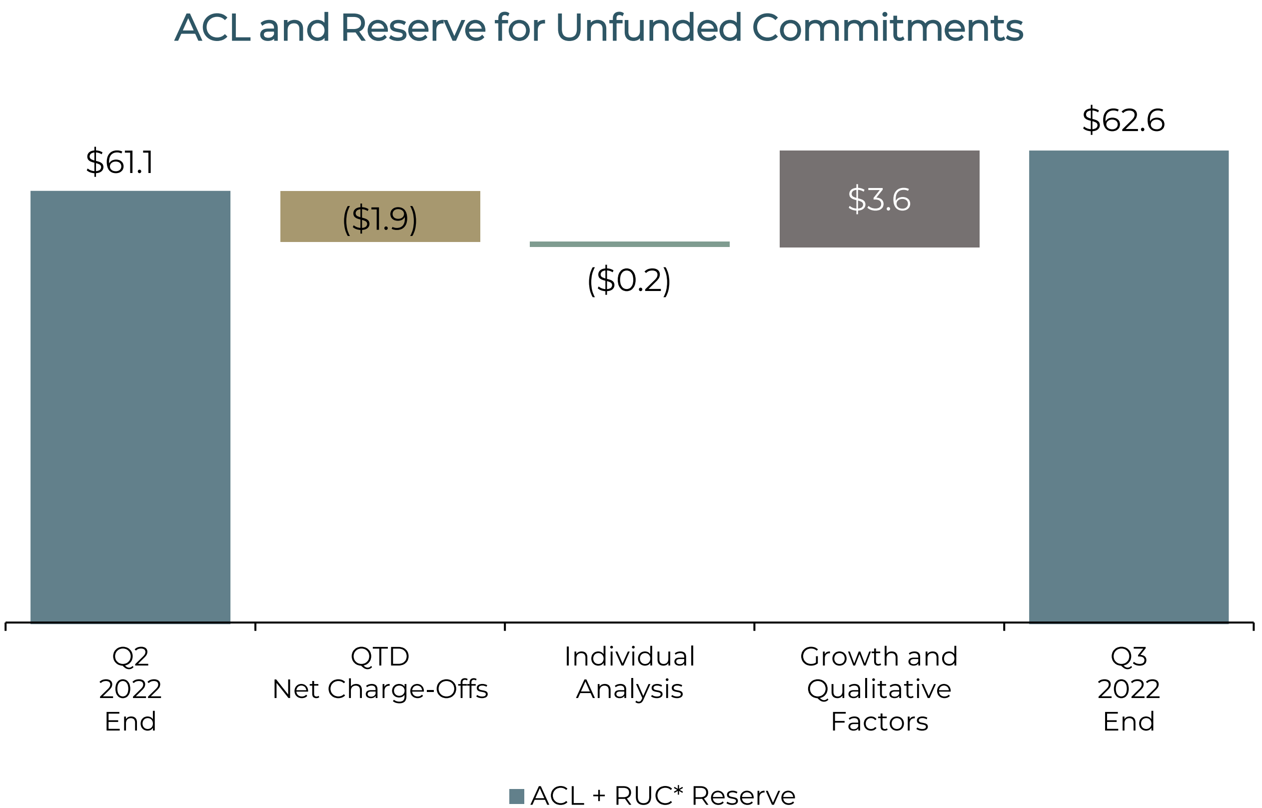
C&I Loan Breakdown by Type ($1.7bn)



Note: Data as of September 30, 2022.

COMBINED ALLOWANCE FOR CREDIT LOSSES

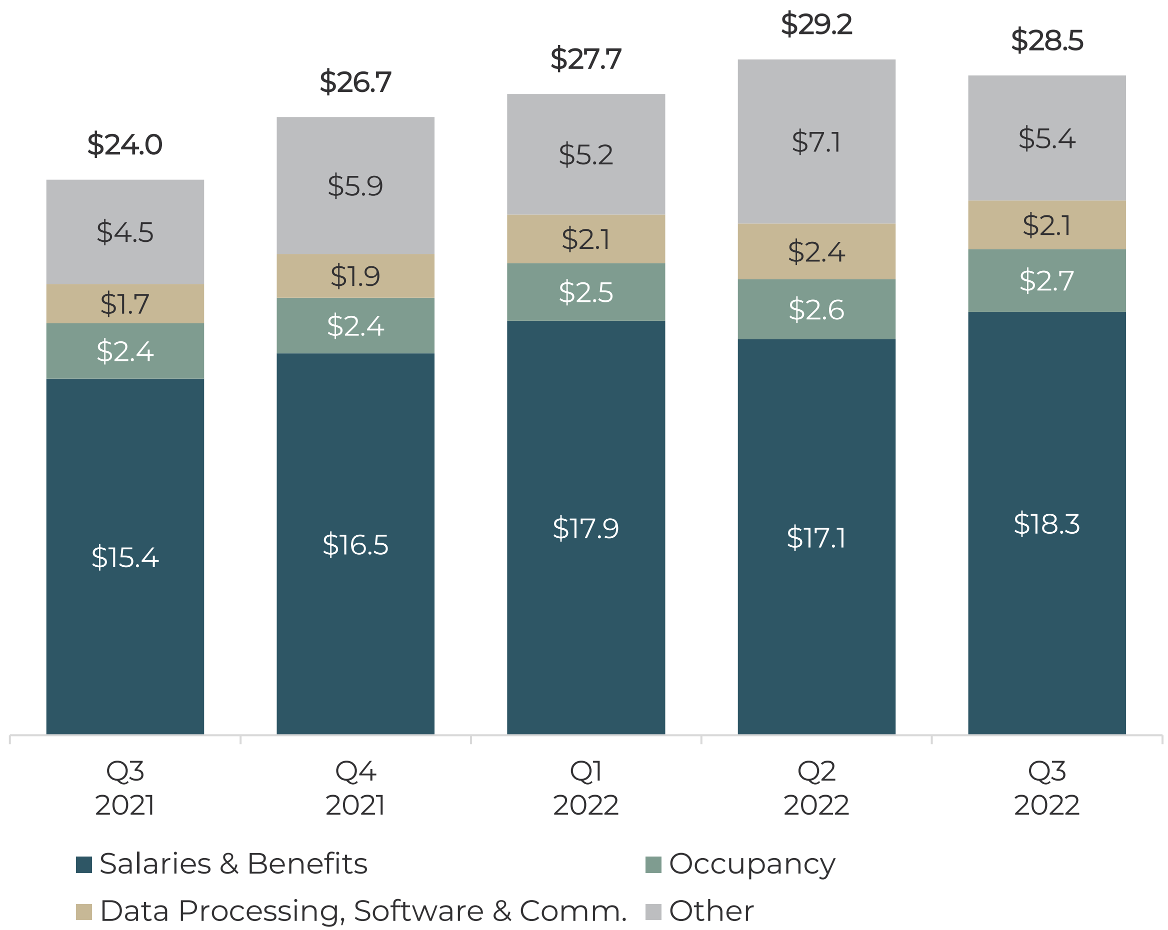
CROSSFIRST BANKSHARES, INC.



Note: As of end of period; dollars in millions.
* Includes the accrual for off-balance sheet credit risk from unfunded commitments ("RUC") that resulted from CECL adoption on January 1, 2022.

EXPENSE MANAGEMENT

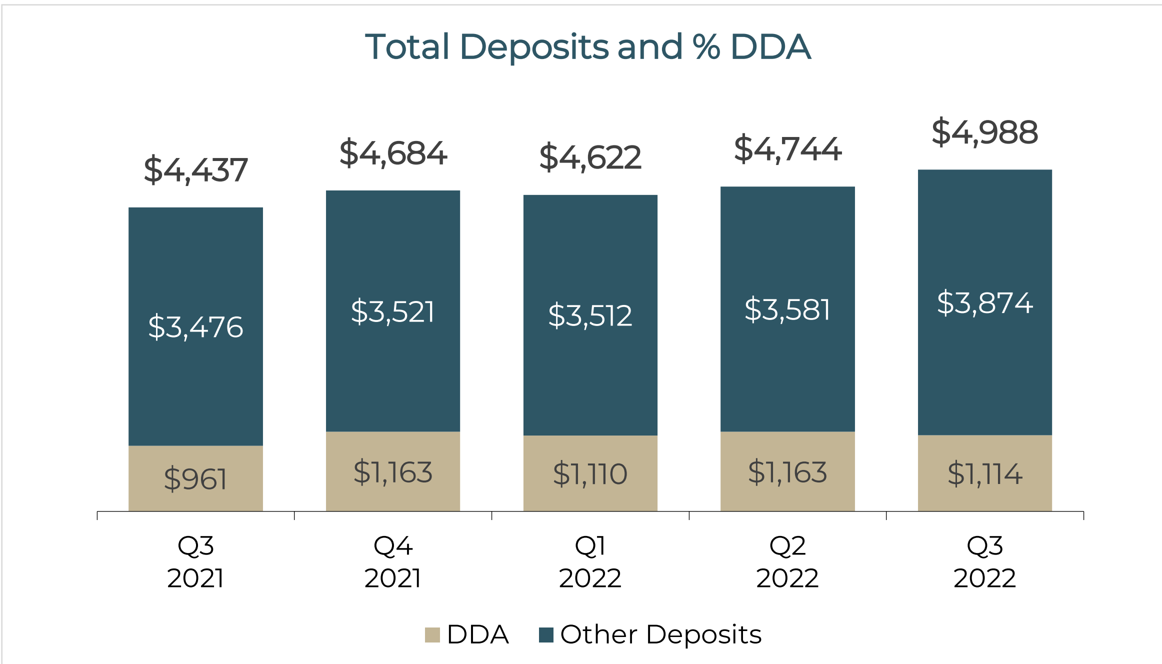
CROSSFIRST BANKSHARES, INC.



- Investments in talent and technology continue to account for the increase in expenses year over year
- Other expense in Q2 2022 included $1.1 million of employee separation costs
- Salaries and benefits were higher due to the increased hiring in new markets and business lines and increased incentive compensation due to performance

Note: Dollars are in millions and amounts shown are as of the end of the period unless otherwise specified.

IMPROVING CORE FUNDING BASE



Cost of Deposits

Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022
0.38%	0.33%	0.31%	0.42%	1.20%

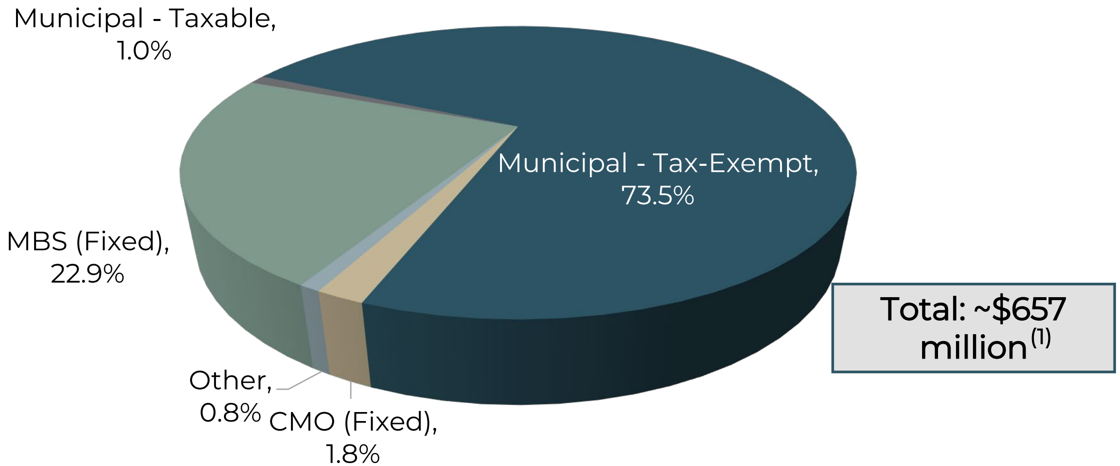
- Total demand deposits increased 16% since Q3 2021
- Cost of deposits increased 78bps this quarter, due to market rate increases
- Non-interest-bearing deposits were 22% of total deposits this quarter

Note: Dollars are in millions and amounts shown are as of the end of the period.

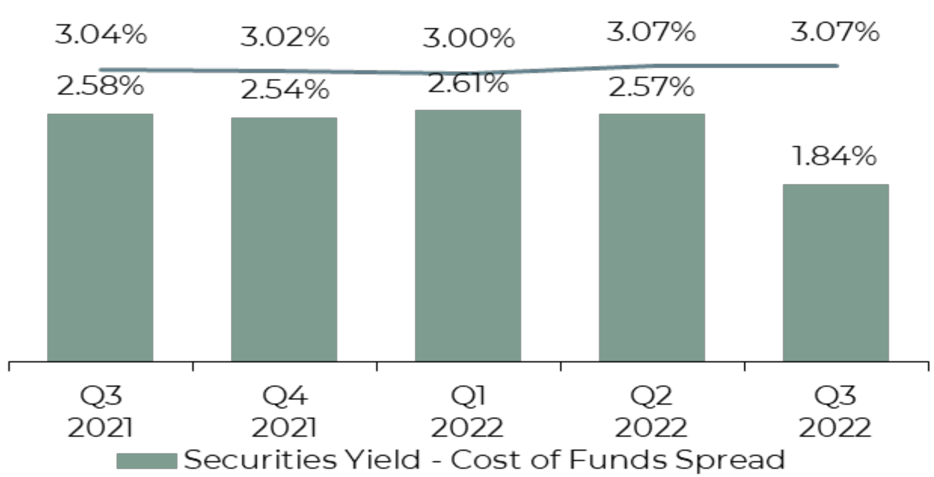
SECURITIES PORTFOLIO

CROSSFIRST BANKSHARES, INC.

Investment Portfolio Breakout as of September 30, 2022



Securities Yield - Fully Tax Equivalent [(2)]



- At the end of Q3 2022, the portfolio's duration was approximately 5.5 years
- The fully taxable equivalent yield for Q3 2022 remained consistent at 3.07%
- The securities portfolio has unrealized losses of approximately $108 million as of September 30, 2022
- During Q3 2022, $8 million of securities were purchased at an average tax-equivalent yield of 5.19% and there were $6 million in MBS paydowns

(1) Based on approximate fair value.
(2) A tax rate of 21% is used to calculate the fully tax equivalent yield

QUARTERLY SELECTED FINANCIALS (UNAUDITED)

CROSSFIRST BANK

(Dollars in thousands, except per share data)

	CrossFirst Bankshares, Inc. Quarterly Financials				
	For the Three Months Ended				
	9/30/22	6/30/22	3/31/22	12/31/21	9/30/21
Income Statement Data:					
Interest income	$ 65,550	$ 52,840	$ 47,760	$ 49,202	$ 47,311
Interest expense	15,855	6,131	4,645	5,757	5,510
Net interest income	49,695	46,709	43,115	43,445	41,801
Provision for credit losses	3,334	2,135	(625)	(5,000)	(10,000)
Non-interest income	3,780	4,201	4,942	4,796	(1,105)
Non-interest expense	28,451	29,203	27,666	26,715	24,036
Net income before taxes	21,690	19,572	21,016	26,526	26,660
Income tax expense	4,410	4,027	4,188	5,725	5,660
Net income	17,280	15,545	16,828	20,801	21,000
Non-GAAP core operating income[1]	$ 17,344	$ 16,574	$ 16,828	$ 20,801	$ 25,898
Balance Sheet Data:					
Cash and cash equivalents	$ 309,135	$ 277,678	$ 276,927	$ 482,727	$ 316,722
Securities	656,527	695,647	722,778	745,969	708,106
Gross loans (net of unearned income)	4,677,646	4,528,234	4,349,568	4,256,213	4,233,117
Allowance for credit losses[2]	55,864	55,817	55,231	58,375	64,152
Goodwill and intangibles	71	91	110	130	149
Total assets	5,848,977	5,708,311	5,518,121	5,621,457	5,401,151
Non-interest bearing deposits	1,113,934	1,163,462	1,110,284	1,163,224	960,999
Total deposits	4,987,515	4,744,420	4,621,680	4,683,597	4,436,597
Borrowings and repurchase agreements	205,349	296,606	226,600	236,600	276,600
Trust preferred securities, net of fair value adjustments	1,048	1,035	1,022	1,009	997
Stockholders' Equity	580,547	608,016	623,199	667,573	652,407
Tangible common stockholders' equity[1]	$ 580,476	$ 607,924	$ 623,089	$ 667,443	$ 652,257
Share and Per Share Data:					
Basic earnings per common share	$ 0.35	$ 0.31	$ 0.33	$ 0.41	$ 0.41
Diluted earnings per common share	0.35	0.31	0.33	0.40	0.41
Book value per share	11.90	12.27	12.53	13.23	12.79
Tangible book value per share[1]	$ 11.90	$ 12.27	$ 12.53	$ 13.23	$ 12.79
Basic weighted average common shares outstanding	49,266,811	49,758,263	50,251,297	50,893,493	50,990,113
Diluted weighted average common shares outstanding	49,721,493	50,203,725	50,910,490	51,660,723	51,605,721
Shares outstanding at end of period	48,787,696	49,535,949	49,728,253	50,450,045	51,002,698

(1) Represents a non-GAAP financial measure. See Non-GAAP Reconciliation slides at the end of this presentation for additional detail.

(2) Implemented CECL on January 1, 2022, all prior quarters presented represent the allowance for loan losses.

QUARTERLY SELECTED FINANCIALS (UNAUDITED)

CROSSFIRST BANK

CrossFirst Bankshares, Inc. Quarterly Financials

	For the Three Months Ended				
	9/30/22	6/30/22	3/31/22	12/31/21	9/30/21
Selected Ratios:					
Return on average assets[1]	1.19 %	1.12 %	1.23 %	1.50 %	1.54 %
Non-GAAP core operating return on average assets[1][2]	1.19	1.20	1.23	1.50	1.90
Return on average common equity	11.18	10.15	10.44	12.57	12.92
Yield on earning assets	4.62	3.92	3.59	3.65	3.56
Yield on earning assets - tax equivalent[3]	4.62	3.98	3.64	3.72	3.64
Yield on securities	2.66	2.66	2.59	2.49	2.46
Yield on securities - tax equivalent[3]	3.07	3.07	3.00	3.02	3.04
Yield on loans	5.08	4.28	4.00	4.17	4.00
Cost of funds	1.23	0.50	0.39	0.48	0.46
Cost of interest-bearing liabilities	1.59	0.66	0.51	0.61	0.57
Cost of interest-bearing deposits	1.56	0.56	0.41	0.43	0.47
Cost of deposits	1.20	0.42	0.31	0.33	0.38
Cost of other borrowings	2.18	1.66	1.95	3.03	1.82
Net interest margin - tax equivalent[3]	3.56	3.52	3.29	3.30	3.23
Non-interest expense to average assets	1.96	2.11	2.02	1.93	1.76
Efficiency ratio[4]	53.20	57.36	57.57	55.38	59.06
Non-GAAP core operating efficiency ratio (FTE)[2][4]	52.29	55.08	56.66	54.52	50.45
Non-interest bearing deposits to total deposits	22.33	24.52	24.02	24.84	21.66
Loans to deposits	93.79 %	95.44 %	94.11 %	90.87 %	95.41 %
Credit Quality Ratios:					
Allowance for credit losses to total loans	1.19 %	1.23 %	1.27 %	1.37 %	1.51 %
Allowance for credit losses + RUC to total loans[5]	1.34	1.35	1.38	-	-
Nonperforming assets to total assets	0.31	0.54	0.64	0.58	0.92
Nonperforming loans to total loans	0.37	0.66	0.79	0.74	1.15
Allowance for credit losses to nonperforming loans	323.89	186.92	159.60	185.19	131.76
Net charge-offs (recoveries) to average loans[1]	0.16 %	0.10 %	0.10 %	0.07 %	0.13 %
Capital Ratios:					
Total stockholders' equity to total assets	9.92 %	10.65 %	11.29 %	11.88 %	12.08 %
Common equity tier 1 capital ratio	11.04	11.51	11.88	12.46	12.61
Tier 1 risk-based capital ratio	11.05	11.53	11.90	12.48	12.63
Total risk-based capital ratio	12.09	12.60	12.92	13.61	13.88
Tier 1 leverage ratio	11.43 %	11.77 %	11.61 %	11.84 %	11.77 %

(1) Interim periods are annualized.
(2) Represents a non-GAAP financial measure. See Non-GAAP Reconciliation slides at the end of this presentation for additional detail.
(3) Tax-exempt income is calculated on a tax-equivalent basis. Tax-exempt income includes municipal securities, which is exempt from federal taxation. A tax rate of 21% is used.
(4) Efficiency ratio is non-interest expense divided by the sum of net interest income and non-interest income; non-GAAP core operating efficiency ratio (FTE) is adjusted for non-core or non-recurring items
(5) Includes the accrual for off-balance sheet credit risk from unfunded commitments ("RUC") that resulted from CECL adoption on January 1, 2022.

NON-GAAP RECONCILIATIONS

CROSSFIRST BANK

(Dollars in thousands)	For the Three Months Ended 9/30/22	6/30/22	3/31/22	12/31/21	9/30/21
Non-GAAP Core Operating Income:					
Net income	$ 17,280	$ 15,545	$ 16,828	$ 20,801	$ 21,000
Add: Acquisition costs	81	239	-	-	-
Less: Tax effect [1]	17	50	-	-	-
Acquisition costs, net of tax	64	189	-	-	-
Add: Employee separation	-	1,063	-	-	-
Less: Tax effect [1]	-	223	-	-	-
Employee separation, net of tax	-	840	-	-	-
Add: Unrealized loss on equity security	-	-	-	-	6,200
Less: Tax effect [1]	-	-	-	-	1,302
Unrealized loss on equity security, net of tax	-	-	-	-	4,898
Non-GAAP core operating income	$ 17,344	$ 16,574	$ 16,828	$ 20,801	$ 25,898
Non-GAAP Core Operating Return on Average Assets:					
Net income	$ 17,280	$ 15,545	$ 16,828	$ 20,801	$ 21,000
Non-GAAP core operating income	17,344	16,574	16,828	20,801	25,898
Average assets	$ 5,764,347	$ 5,545,657	$ 5,563,739	$ 5,490,482	$ 5,408,984
GAAP return on average assets	1.19%	1.12%	1.23 %	1.50 %	1.54 %
Non-GAAP core operating return on average assets	1.19%	1.20 %	1.23 %	1.50 %	1.90 %
Non-GAAP Core Operating Efficiency Ratio:					
Non-interest expense (numerator)	$ 28,451	$ 29,203	$ 27,666	$ 26,715	$ 24,036
Net interest income	49,695	46,709	43,115	43,445	41,801
Tax equivalent interest income [2]	820	808	775	762	748
Non-interest income	3,780	4,201	4,942	4,796	(1,105)
Add: Acquisition costs	81	239	-	-	-
Add: Employee separation	-	1,063	-	-	-
Add: Unrealized loss on equity security	-	-	-	-	6,200
Non-GAAP operating revenue (denominator)	$ 54,376	$ 53,020	$ 48,832	$ 49,003	$ 47,644
GAAP Efficiency Ratio	53.20 %	57.36 %	57.57 %	55.38 %	59.06 %
Non-GAAP core operating efficiency ratio (FTE)	52.32 %	55.08 %	56.66 %	54.52 %	50.45 %

(1) Represents the tax impact of the adjustments at a tax rate of 21.0%.
(2) Tax exempt income (tax-free municipal securities) is calculated on a tax equivalent basis. The incremental tax rate used is 21.0%.

NON-GAAP RECONCILIATIONS

CROSSFIRST BANK

	As of or for the Year Ended December 31,				Nine Months Ended September 30,	
	2021	2020	2019	2018	2022	2021
Non-GAAP core operating income:						
Net income	$ 69,413	$ 12,601	$ 28,473	$ 19,590	$ 49,653	$ 48,612
Add: Acquisition costs	-	-	-	-	320	-
Less: Tax effect[1]	-	-	-	-	67	-
Acquisition costs, net of tax	-	-	-	-	253	-
Add: Employee separation	-	-	-	-	1,063	-
Less: Tax effect[1]	-	-	-	-	223	-
Employee separation, net of tax	-	-	-	-	840	-
Add: Unrealized loss on equity security	6,200	-	-	-	-	6,200
Less: Tax effect[1]	1,302	-	-	-	-	1,302
Unrealized loss on equity security, net of tax	4,898	-	-	-	-	4,898
Add: restructuring charges	-	-	-	4,733	-	-
Less: Tax effect[1]	-	-	-	1,381	-	-
Restructuring charges, net of tax	-	-	-	3,352	-	-
Add: fixed asset impairments	-	-	424	171	-	-
Less: Tax effect[2]	-	-	109	44	-	-
Fixed asset impairments, net of tax	-	-	315	127	-	-
Add: Goodwill impairment[3]	-	7,397	-	-	-	-
Add: State tax credit[3]	-	-	(1,361)	(3,129)	-	-
Add: Accelerated employee benefits	719	-	-	-	-	719
Less: Tax effect [2]	210	-	-	-	-	210
Accelerated employee benefits, net of tax	509	-	-	-	-	509
Less: BOLI settlement benefits[3]	1,841	-	-	-	-	1,841
Non-GAAP core operating income	$ 72,979	$ 19,998	$ 27,427	$ 19,940	$ 50,746	$ 52,178
Non-GAAP Core Operating Return on Average Assets:						
Net income	$ 69,413	$ 12,601	$ 28,473	$ 19,590	$ 49,653	$ 48,612
Non-GAAP core operating income	72,979	19,998	27,427	19,940	50,746	52,178
Average assets	$ 5,591,471	$ 5,358,479	$ 4,499,764	$ 3,494,655	$ 5,625,317	$ 5,625,504
GAAP Return on average assets	1.24 %	0.24 %	0.63 %	0.56 %	1.18 %	1.16 %
Non-GAAP core operating return on average assets	1.31 %	0.37 %	0.61 %	0.57 %	1.21 %	1.24 %

(1) Represents the tax impact of the adjustments above at a tax rate of 25.73% from 2018 through 2020 and at 21% for 2021 and 2022, plus a permanent tax benefit associated with stock-based grants.
(2) Represents the tax impact of the adjustments above at a tax rate of 25.73% for fiscal years 2018 and after.
(3) No tax effect associated with the 2017 Tax Act adjustment or state tax credit or the goodwill impairment.

NON-GAAP RECONCILIATIONS

CROSSFIRST BANK

	As of or for the Year Ended December 31,				Nine Months Ended September 30,	
	2021	2020	2019	2018	2022	2021
Non-GAAP Core Operating Efficiency Ratio:						
Non-interest expense	$ 99,382	$ 99,968	$ 87,640	$ 85,755	$ 85,319	$ 72,667
Less: Accelerated employee benefits	719	-	-	-	-	719
Less: goodwill impairment	-	7,397	-	-	-	-
Less: restructuring charges	-	-	-	4,733	-	-
Non-GAAP non-interest expense (numerator)	$ 98,663	$ 92,571	$ 87,640	$ 81,022	$ 85,319	$ 71,948
Net interest income	168,691	160,249	141,444	110,368	139,519	125,246
Tax equivalent interest income[(1)]	2,948	2,732	2,522	3,099	2,403	2,186
Non-interest income	13,660	11,733	8,707	6,083	12,922	8,864
Add: Acquisition costs	-	-	-	-	320	-
Add: Employee separation	-	-	-	-	1,063	-
Add: Unrealized loss on equity security	6,200	-	-	-	-	6,200
Add: fixed asset impairments	-	-	424	171	-	-
Less: BOLI settlement benefits[(2)]	1,841	-	-	-	-	1,841
Non-GAAP Operating revenue (denominator)	$ 189,658	$ 174,714	$ 153,097	$ 119,721	$ 156,227	$ 140,655
GAAP Efficiency Ratio	54.50 %	58.13 %	58.37 %	73.64 %	55.97 %	54.18 %
Non-GAAP Core Operating Efficiency Ratio (FTE)	52.02 %	52.98 %	57.25 %	67.68 %	54.61 %	51.15 %

(1) Tax exempt income (tax-free municipal securities) is calculated on a tax equivalent basis. The incremental tax rate used is 21.0%.
(2) No tax effect associated with the 2017 Tax Act adjustment or state tax credit or the goodwill impairment.

NON-GAAP RECONCILIATIONS

CROSSFIRST BANK

	For the Three Months Ended				
(Dollars in thousands, except per share data)	**9/30/22**	**6/30/22**	**3/31/22**	**12/31/21**	**9/30/21**
Tangible common stockholders' equity:					
Stockholders' equity	$ 580,547	$ 608,016	$ 623,199	$ 667,573	$ 652,407
Less: goodwill and other intangible assets	71	91	110	130	149
Tangible Stockholders' Equity	$ 580,476	$ 607,925	$ 623,089	$ 667,443	$ 652,258
Shares outstanding at end of period	48,787,696	49,535,949	49,728,253	50,450,045	51,002,698
Book value per share	$ 11.90	$ 12.27	$ 12.53	$ 13.23	$ 12.79
Tangible book value per share	$ 11.90	$ 12.27	$ 12.53	$ 13.23	$ 12.79

	For the Three Months Ended				
Non-GAAP loan growth, excluding PPP loans	**9/30/22**	**6/30/22**	**3/31/22**	**12/31/21**	**9/30/21**
Gross loans, net of unearned income	$ 4,677,646	$ 4,528,234	$ 4,349,558	$ 4,256,213	$ 4,233,117
Less: PPP loans, net of unearned income	6,622	14,536	31,200	64,805	109,465
Non-PPP gross loans, net of unearned income	$ 4,671,024	$ 4,513,698	$ 4,318,358	$ 4,191,408	$ 4,123,652
Year-over-year loan growth	10.50 %				
Non-GAAP year-over-year loan growth excluding PPP loans	13.27 %				
Linked quarter loan growth	3.30 %				
Non-GAAP linked quarter loan growth excluding PPP loans	3.49 %				