



RED RIVER BANCSHARES, INC.

INVESTOR PRESENTATION

As of June 30, 2025
Nasdaq: RRBI



Legal Disclosures

Statements in this presentation regarding our expectations and beliefs about our future financial performance and financial condition, as well as trends in our business, interest rates, and markets, are “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements often include words such as “believe,” “expect,” “anticipate,” “intend,” “plan,” “estimate,” “project,” “outlook,” or words of similar meaning, or future or conditional verbs such as “will,” “would,” “should,” “could,” or “may.” The forward-looking statements in this presentation are based on current information and on assumptions that we make about future events and circumstances that are subject to a number of risks and uncertainties that are often difficult to predict and beyond our control. As a result of those risks and uncertainties, our actual financial results in the future could differ, possibly materially, from those expressed in or implied by the forward-looking statements contained in this presentation and could cause us to make changes to our future plans. Additional information regarding these and other risks and uncertainties to which our business and future financial performance are subject is contained in the section titled “Risk Factors” in our most recent Annual Report on Form 10-K and any subsequent quarterly reports on Form 10-Q, and in other documents that we file with the SEC from time to time. In addition, our actual financial results in the future may differ from those currently expected due to additional risks and uncertainties of which we are not currently aware or which we do not currently view as, but in the future may become, material to our business or operating results. Due to these and other possible uncertainties and risks, readers are cautioned not to place undue reliance on the forward-looking statements contained in this presentation or to make predictions based solely on historical financial performance. Any forward-looking statement speaks only as of the date on which it is made, and we do not undertake any obligation to update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law. All forward-looking statements, express or implied, included in this presentation are qualified in their entirety by this cautionary statement.

This presentation includes industry and trade association data, forecasts, and information that we have prepared based, in part, upon data, forecasts, and information obtained from independent trade associations, industry publications and surveys, government agencies, and other information publicly available to us, which information may be specific to particular markets or geographic locations. Some data is also based on our good faith estimates, which are derived from management’s knowledge of the industry and independent sources. Industry publications, surveys, and forecasts generally state that the information contained therein has been obtained from sources believed to be reliable. Statements as to our market position are based on market data currently available to us. Although we believe these sources are reliable, we have not independently verified the information. While we are not aware of any misstatements regarding our industry data presented herein, our estimates involve risks and uncertainties and are subject to change based on various factors. Similarly, we believe our internal research is reliable, even though such research has not been verified by any independent sources.

Our accounting and reporting policies conform to United States GAAP and the prevailing practices in the banking industry. Certain financial measures used by management to evaluate our operating performance are discussed as supplemental non-GAAP performance measures. In accordance with SEC rules, we classify a financial measure as being a non-GAAP financial measure if that financial measure excludes or includes amounts, or is subject to adjustments that have the effect of excluding or including amounts, that are included or excluded, as the case may be, in the most directly comparable measure calculated and presented in accordance with GAAP as in effect from time to time in the U.S.

Management and the board of directors review tangible book value per share, tangible common equity to tangible assets, and realized book value per share as part of managing operating performance. However, these non-GAAP financial measures should not be considered in isolation or as a substitute for the most directly comparable or other financial measures calculated in accordance with GAAP. Moreover, the manner we calculate the non-GAAP financial measures that are discussed may differ from that of other companies’ reporting measures with similar names. It is important to understand how such other banking organizations calculate and name their financial measures similar to the non-GAAP financial measures discussed by us when comparing such non-GAAP financial measures.

A reconciliation of non-GAAP financial measures to the comparable GAAP financial measures is included in the Appendix to this presentation.



Glossary

- 4Q21 - Fourth Quarter of 2021
- 1Q22 – First Quarter of 2022
- 3Q22 – Third Quarter of 2022
- 4Q23 – Fourth Quarter of 2023
- 2Q24 – Second Quarter of 2024
- 3Q24 – Third Quarter of 2024
- 4Q24 – Fourth Quarter of 2024
- 1Q25 – First Quarter of 2025
- 2Q25 – Second Quarter of 2025
- 3Q25 – Third Quarter of 2025
- 4Q25 – Fourth Quarter of 2025
- 2H25 – Second Half of 2025
- 3Q26 – Third Quarter of 2026
- ACL – Allowance for credit losses
- AFS – Available-for-sale
- AOCI – Accumulated other comprehensive income or loss
- API – Application programming interface
- B.A. – Bachelor of Arts
- B.B.A. – Bachelor of Business Administration
- BIC – Borrower-in-custody program
- bp(s) – Basis point(s)
- B.S. – Bachelor of Science
- C&D – Construction and development loans
- CAGR – Compound annual growth rate
- CGMA – Chartered Global Management Accountant
- CL(s) – Criticized loans
- CPA – Certified Public Accountant
- CRA – Community Reinvestment Act
- CRE – Commercial real estate loans
- DDA – Demand deposit accounts
- EPS – Earnings per share
- FDIC – Federal Deposit Insurance Corporation
- FTE – Fully taxable equivalent basis
- GAAP – Generally Accepted Accounting Principles in the United States of America
- HFI – Held for investment
- HFS – Held for sale
- HTM – Held-to-maturity
- IPO – Initial public offering
- J.D. – Juris Doctor
- LDPO(s) – Loan and deposit production office(s)
- LPO – Loan production office
- L.L.C. – Limited liability company
- L.L.P. – Limited liability partnership
- LNG – Liquefied Natural Gas
- M – Dollars in millions
- M.B.A. – Master of Business Administration
- MBS – Mortgage-backed securities
- NIM – Net interest margin
- NOO – Non-owner occupied
- NOW – Negotiable order of withdrawal
- NPA(s) – Nonperforming asset(s)
- NPL(s) – Nonperforming loan(s)
- P2P – Peer-to-peer
- ROA – Return on average assets
- ROE – Return on average equity
- RRB – Red River Bank
- RRBI – Red River Bancshares, Inc.
- SBIC – Small Business Investment Company
- SEC – United States Securities and Exchange Commission
- TD – Time deposit
- UBPR – Uniform Bank Performance Report
- U.S. – United States of America
- vs. – Versus
- WAR – Weighted average rate
- YTD – Year-to-date

We're your people.



RED RIVER BANK

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RED RIVER BANCSHARES, INC.

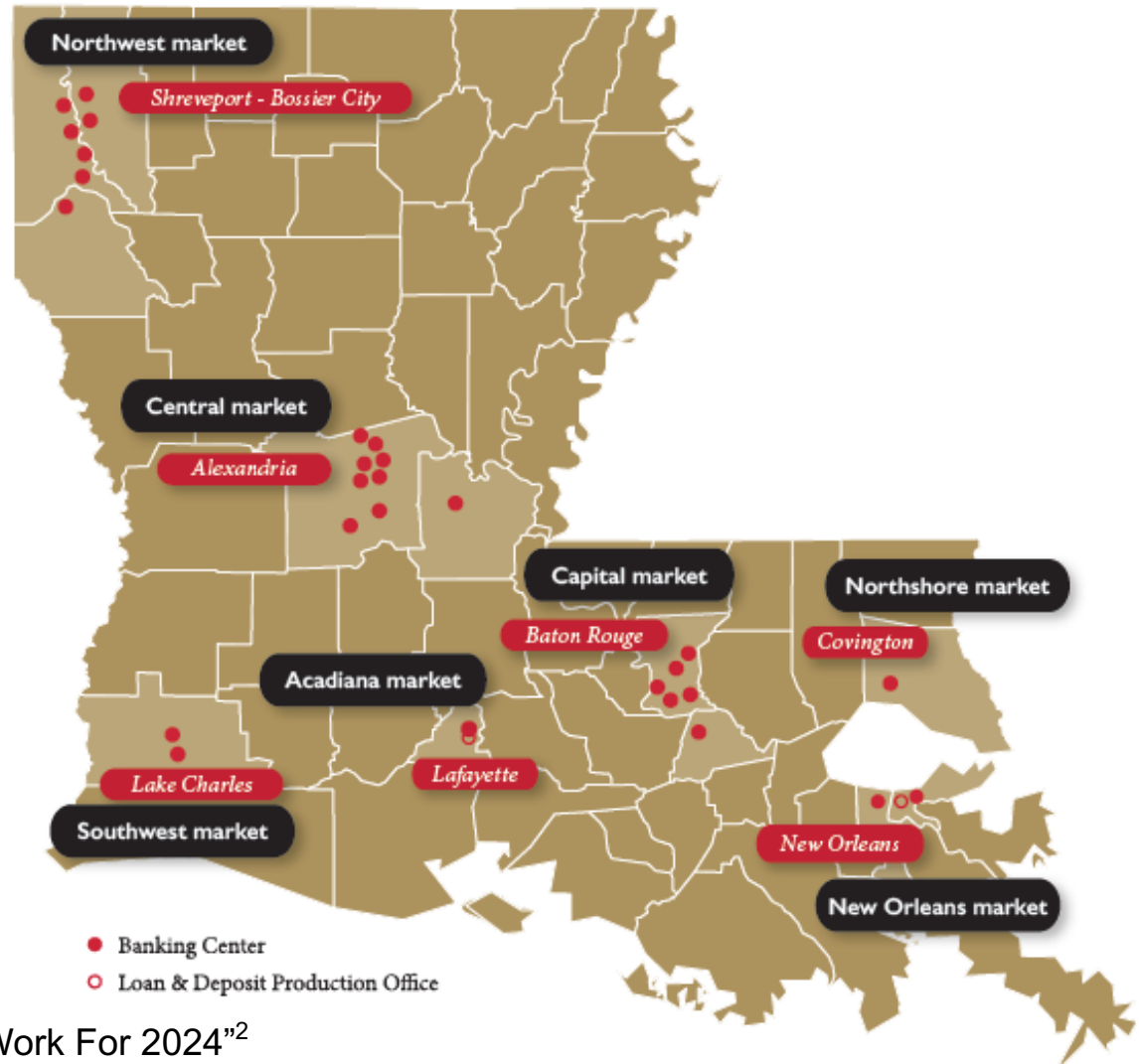
- Established in 1998 in Alexandria, Louisiana
- Completed IPO in May 2019
- Included in Russell 2000 Index
- As of June 30, 2025:

- Assets = \$3.17 billion
- Loans HFI = \$2.14 billion
- Securities = \$697.3 million
- Deposits = \$2.81 billion
- Market capitalization = \$391.9 million

■ Ownership

- Insiders = 29%
- Institutions = 26%¹
- Public and other = 45%

- Named in American Banker's "Best Banks to Work For 2024"²
- Ranked 9th in Bank Director Magazine's Top 30 Publicly Traded Financial Institutions Under \$5.0 billion³
- Ranked 14th in S&P Global Market Intelligence's Top 50 best deposit franchises in 2024 for banks with assets between \$3.0 and \$10.0 billion⁴
- Sixth largest Louisiana-headquartered bank based on assets as of June 30, 2025⁵



¹Source: Based on filings made with the SEC, as reported by S&P Capital IQ Pro.

²Source: According to an article published by American Banker on November 14, 2024.

³Source: According to an article published by Bank Director on July 10, 2024.

⁴Source: According to a press release issued by S&P Global Market Intelligence on January 15, 2025.

⁵Source: According to Bank Performance Report issued as of June 30, 2025.



Strong

- Well capitalized
- Solid liquidity position
- Stock repurchase program available
- Operating in the largest markets in Louisiana
- 28 banking centers and two LDPOs

Stable

- Conservative credit culture with solid asset quality
- Granular, diversified, relationship-based loan and deposit portfolios
- No borrowings
- No internet-sourced deposits
- No brokered deposits
- Below peer CRE levels

Consistent

- Primarily *de novo* growth strategy with targeted expansion into new markets
- Four of our top executives are part of our founding management team
- Increased cash dividends

We're your people.

History & Strategy



RED RIVER BANCSHARES, INC.



Guiding Principles

Relationship-Driven Client Focus

Our relationship-driven client focus and consistent lending philosophy result in loyal loan customers who also provide stable core deposits.

Experienced Bankers

In addition to a cohesive, long-tenured executive management team, we enjoy the benefits of an experienced group of client-facing bankers, which has resulted in steady, diversified, organic loan growth, combined with excellent quality metrics.

Conservative Credit Culture

Our founding management team developed the initial credit culture, predicated upon conservative underwriting principles carried over from regional bank experience. This same team has overseen the implementation and periodic adjustment of these core lending tenets over a 26-year time frame.

“Footprint” Lending

We have a low level of participations purchased and shared national credits. Our loan portfolio is well below CRE portfolio concentration guidelines and lower than the CRE portfolio of peers. Our portfolio is further characterized by modest hold limits, strong oversight, and rapid response to problem loan resolution.

Consistent Lending Standards

Fundamental goals continue to include disciplined, profitable growth, broad diversification, high-quality performance, and consistent underwriting standards.

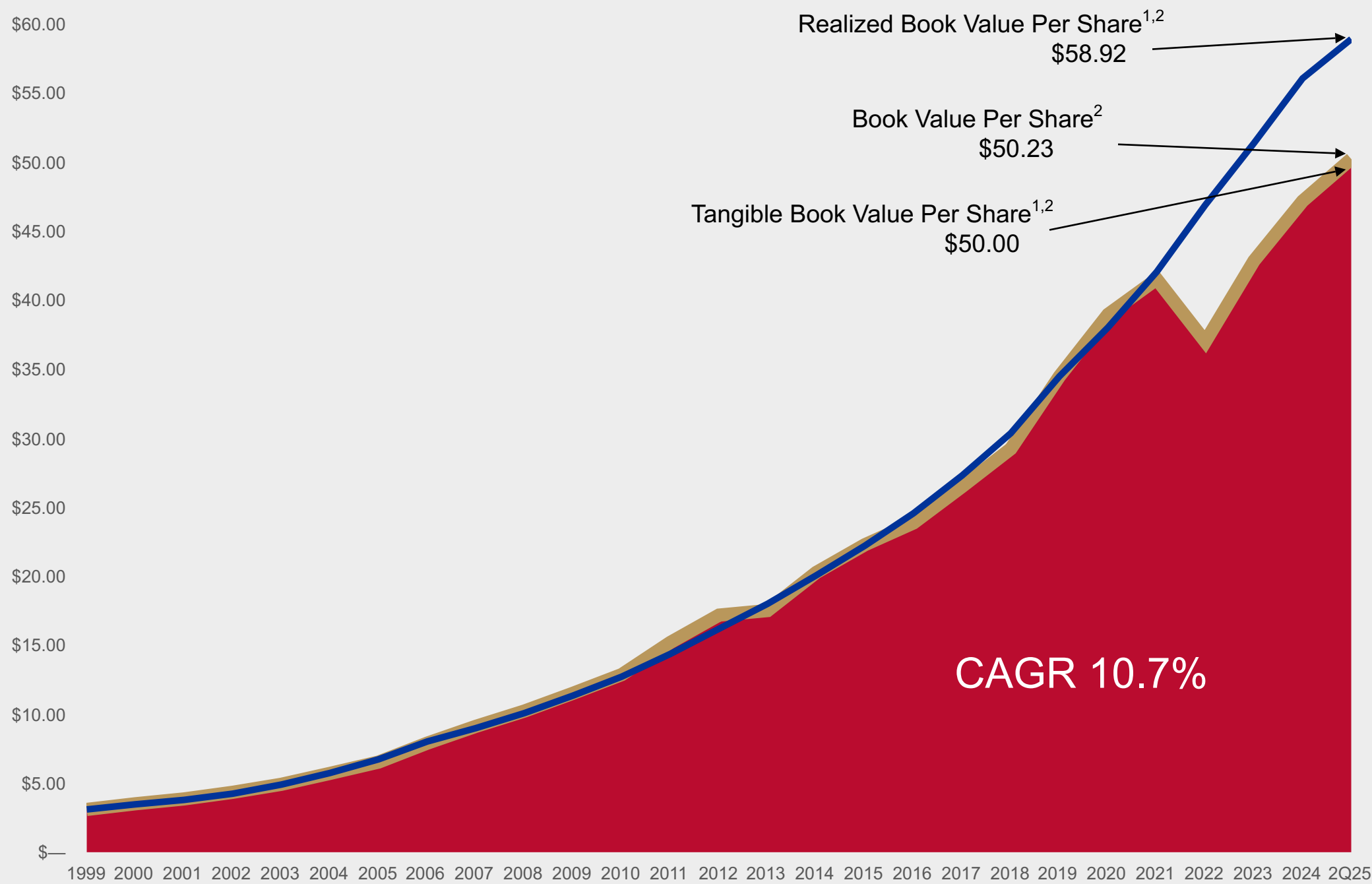


Company History

- 1998** Completed first stock offering of \$12.4M
- 1999** Red River Bank opened in Rapides Parish
- 2000** Completed stock offering of \$4.0M
- 2003** Acquired Bank of Lecompte in Central Louisiana
- 2006** Expanded into Northwest Market via banking center and completed stock offering of \$5.0M
- 2009** Completed stock offering of \$7.4M
- 2013** Expanded into Capital Market via Fidelity Bancorp, Inc. acquisition
- 2017** Expanded into Southwest Market via LPO. Completed stock offering of \$12.1M
- 2019** Expanded into Northshore Market via LPO. Completed IPO of \$26.8M
- 2020** Expanded into Acadiana Market via LDPO
- 2021** Expanded into New Orleans Market via LDPO



Book Value



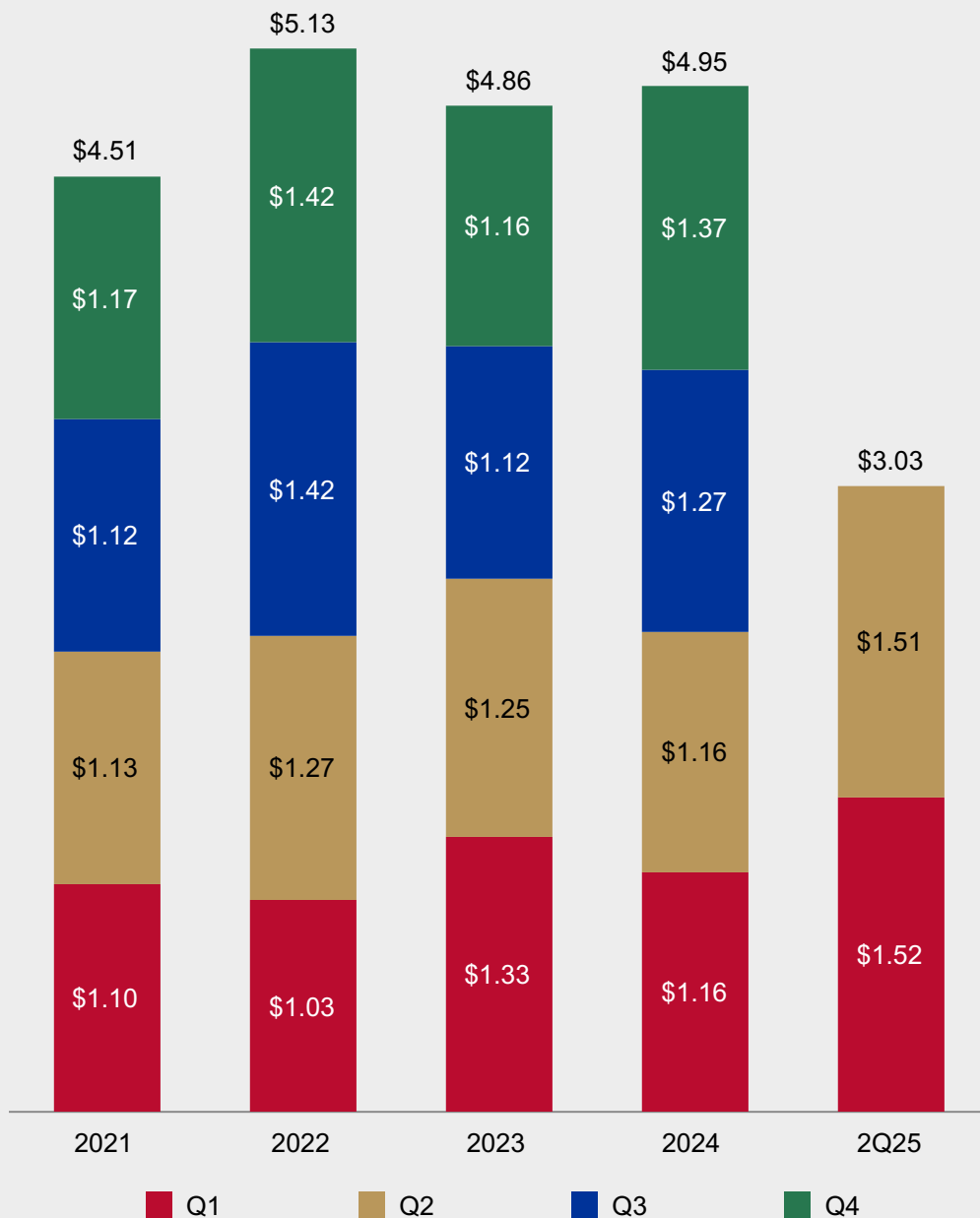
CAGR 10.7%

Note: Each year on the Book Value Graph represents year-end financial data.
¹Non-GAAP measure. See "Legal Disclosures" on slide 2 and "Non-GAAP Reconciliation" slides in the Appendix for additional information.
²Adjusted for 2-for-1 stock split with a record date of October 1, 2018, and 15-for-1 stock split with a record date of November 30, 2005.

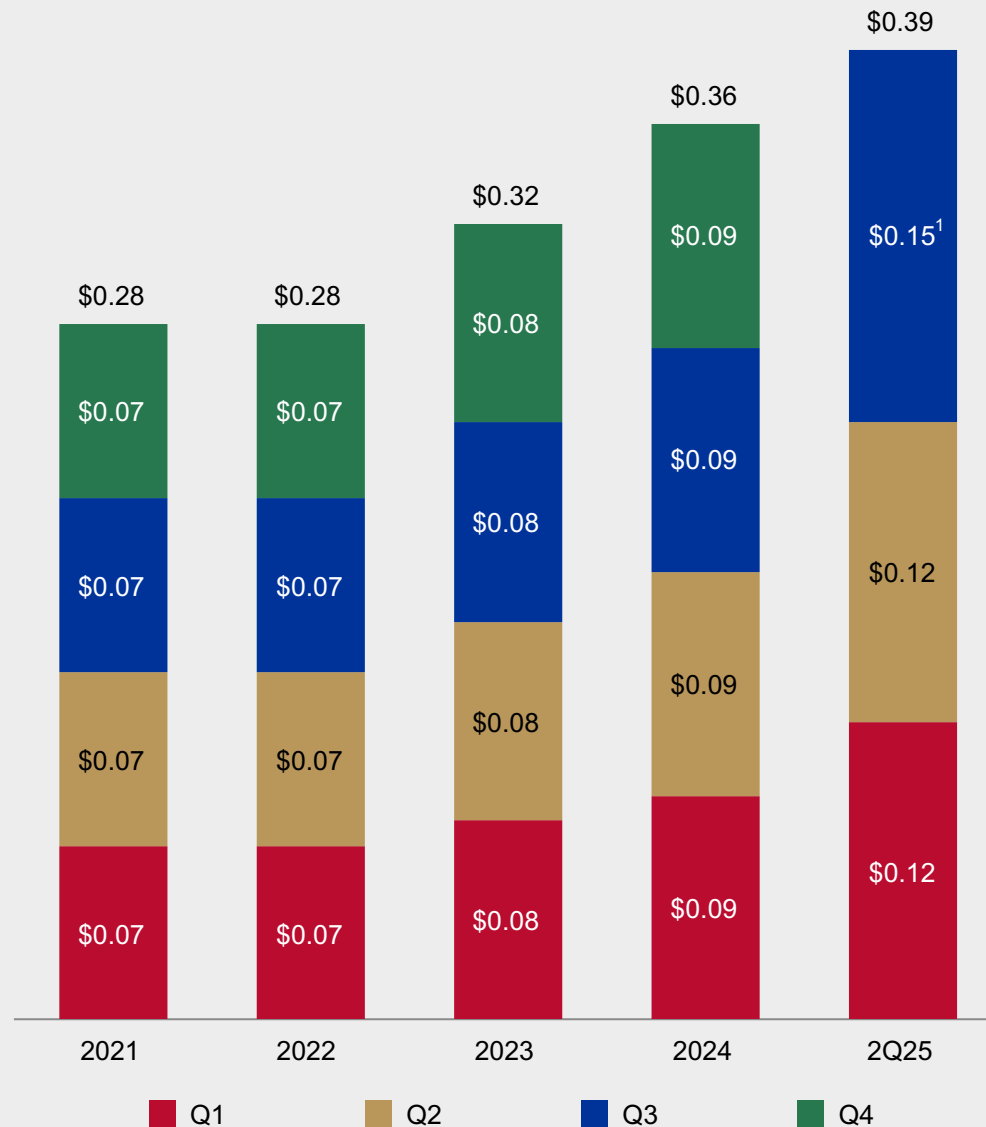


EPS & Dividends

Earnings Per Share (Diluted)



Cash Dividends Per Share



¹Payable in September 2025.



Growth Strategies

De Novo Growth Strategy

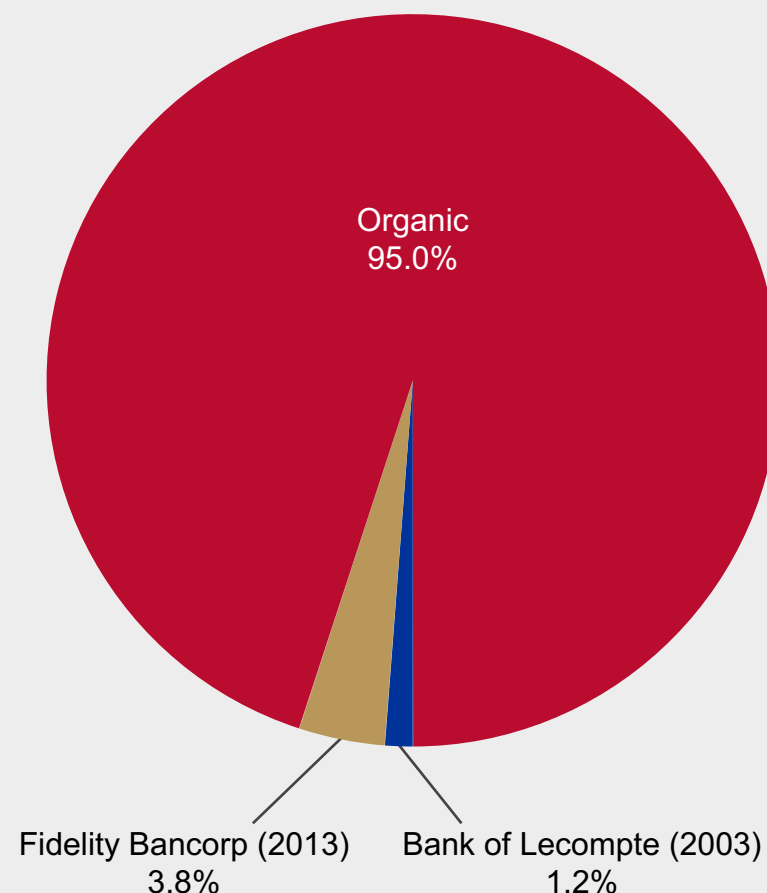
- Disciplined, targeted expansions for profitable growth
- Target markets with significant disruption by competitors
- Concentrate on urban markets with growth potential
- Focus on markets where market share is held by large national and regional banks
- Hire experienced leadership from the market to build a team
- Offer an authentic, full-service, relationship-based community bank experience
- Establish presence initially with an LDPO then build or buy and remodel a banking center

Disciplined Acquisition Strategy

- Successfully integrated two acquisitions
- Positioned to capitalize on future opportunities

Historical Asset Growth Method

As of June 30, 2025





Expansion Highlights

Acadiana Market – Lafayette, Louisiana

- 4Q24 – Purchased property. New banking center being planned with construction to begin in 2026. Will be our 2nd banking center in the Acadiana market

New Orleans Market – New Orleans, Louisiana



Poydras Street LDPO

- 4Q21 – Opened LDPO in downtown New Orleans

Baronne Street Banking Center

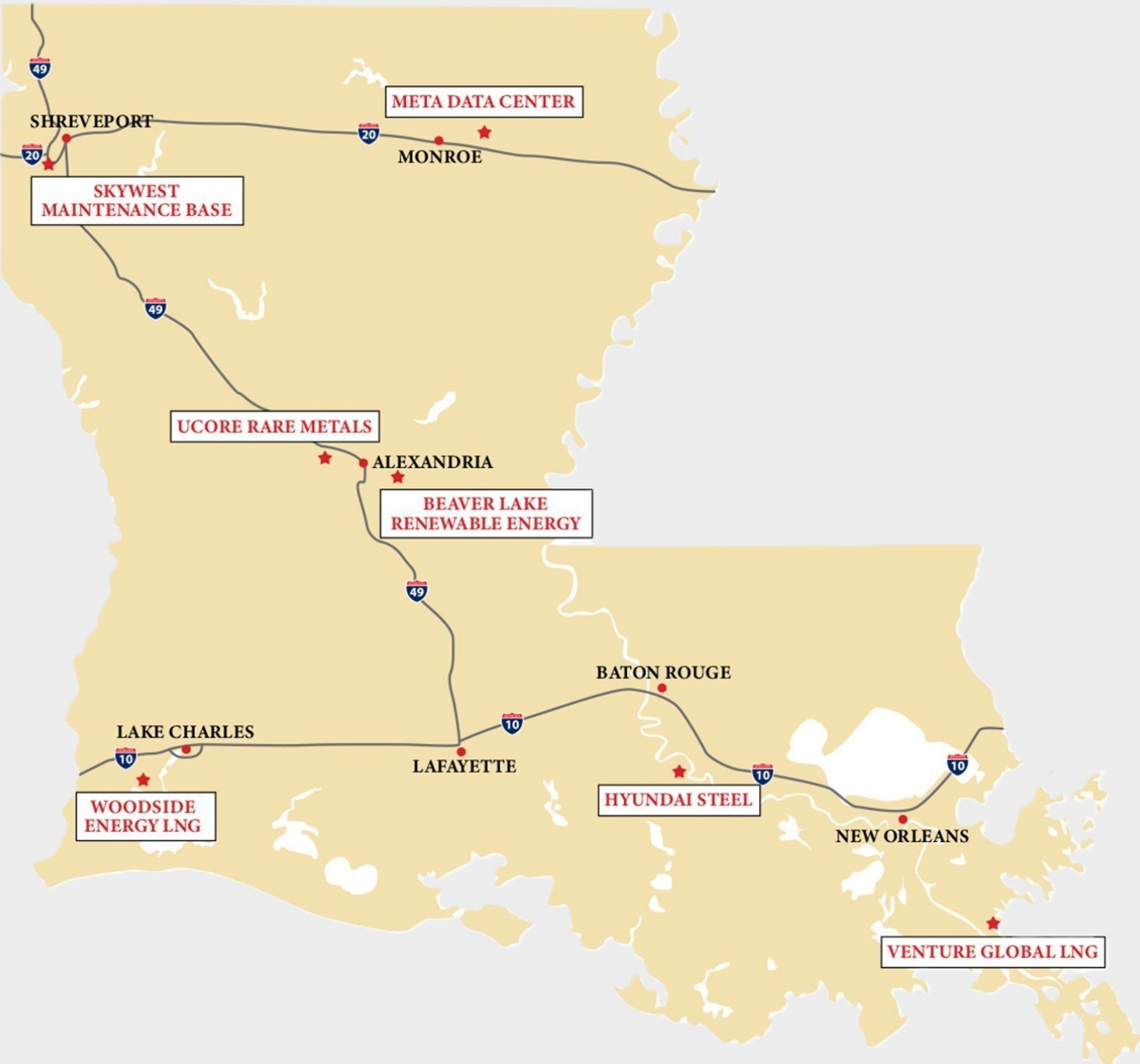
- 3Q22 – Opened as a full-service banking center



Veterans Memorial Boulevard Banking Center

- 1Q22 – Purchased land in Metairie, Louisiana (a New Orleans suburb)
- 4Q23 – Construction began on new banking center
- 2Q24 – Opened as a new full-service banking center

Louisiana Economic Expansion





Louisiana Energy Projects

Venture Global LNG - Port Sulphur (On Mississippi River, south of New Orleans)

- Began LNG production in December 2024
- In March 2025, announced \$18.0 billion expansion, which will make it the largest LNG export facility in North America¹



Image: Venture Global Inc. (<https://ventureglobal.com/venture-global-plaquemines/plaquemines-facility>)

Beaver Lake Renewable Energy - Alexandria

- Repurposing former International Paper site to produce green methanol from wood fiber to use in shipping, aviation, chemicals, and other industries
- \$2.4 billion clean energy project expected to create approximately 1,150 construction jobs, 390 indirect new jobs, and more than 100 direct hire positions²
- Construction expected to start mid-2026

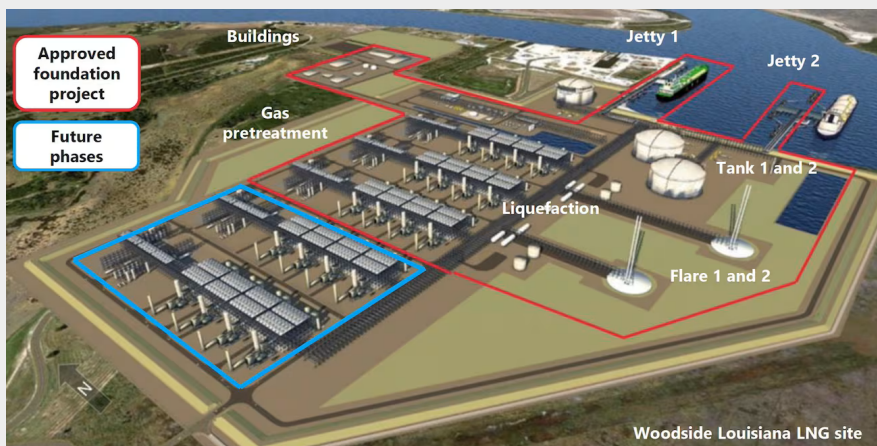


Image: Port of Lake Charles (<https://portlc.com/news/port-to-be-home-to-record-setting-foreign-investment>)

Woodside Energy LNG facility - Lake Charles

- New LNG production and export facility
- \$17.5 billion project is the largest foreign investment in Louisiana history
- Expected to create 4,000 indirect permanent jobs and 500 - 1,000 on-site permanent jobs³
- Construction is underway

¹Source: According to an article published by Louisiana Economic Development on March 6, 2025.

²Source: According to an article published by Louisiana Economic Development on July 26, 2023.

³Source: According to an article published by WAFF on April 29, 2025.



Other Louisiana Economic Development

Meta Data Center - Richland Parish (Northeast Louisiana)

- \$10.0 billion Artificial Intelligence Optimized Data Center, expected to create 500 direct new jobs, 1,000 indirect new jobs, and 5,000 construction jobs¹
- 4 million sq. ft., making it the largest of more than 20 Meta data centers around the world
- Construction expected through 2030

Hyundai Steel Company - Donaldsonville (On Mississippi River, south of Baton Rouge)

- \$5.8 billion ultra-low carbon steel production plant, expected to create 1,300 direct new jobs with an average salary of \$95,000, and 4,100 indirect new jobs²
- Construction expected to begin 3Q26

SkyWest Maintenance Base - Shreveport Regional Airport

- Nation's largest regional airline carrier establishing a new maintenance base, expected to create 150 direct new jobs with an average salary about 27% above parish average and 375 indirect new jobs³
- Expected to be operational 2H25

Ucore Rare Metals - Alexandria

- First commercial-scale production module of RapidSX machine capable of separating rare earth elements
- \$75.0 million project expected to create 100 direct new jobs and 298 indirect new jobs⁴
- Ground-breaking ceremony May 28, 2025



Image: Ucore Rare Metals Inc. (<https://ucore.com/ucore-and-us-dod-agree-on-us18-4m-initial-construction-funding-for-rare-earth-processing-in-louisiana>)

¹Source: According to an article published by Louisiana Economic Development on December 4, 2024.

²Source: According to an article published by Louisiana Economic Development on March 24, 2025.

³Source: According to an article published by Louisiana Economic Development on May 6, 2025.

⁴Source: According to an article published by Louisiana Economic Development on April 6, 2023.



Embracing Technology

- In 1Q25, RRB upgraded online and mobile banking platforms using Q2 Software's market leading products. These systems have enhanced RRB's digital offerings for both consumer and business customers
 - Allows RRB to offer a unified user experience across multiple platforms
 - Further enhances our Treasury Management feature offering
 - Better aligns RRB with a roadmap for enhanced digital products and services
- As part of our new online and mobile banking rollout, we partnered with Allied Payments to offer a new, more robust consumer and business bill pay product
- Online and mobile banking channels: mobile deposit, virtual vault, Apple Pay[®], mobile wallet, debit card controls, and P2P payments provided by Zelle[®]
- SQN Banking Systems' fraud detection system, which uses anomaly detection to detect fraud
- Utilize Verafin for advanced analytics and machine learning to detect suspicious activity in near real-time, reducing fraud losses for our customers and RRB
- Online deposit account opening and mortgage applications, which include a "Verification of Life" system in an effort to reduce fraud
- Mobile, automated small-dollar loan system
- Utilize MeridianLink for internal end-to-end consumer loan application system
- Utilizing API for automation of processes to improve our efficiency and manage headcount
- Invested in the JAM FINTOP Banktech fund as a resource for technology systems

Next-level online & mobile banking

Integrated, user-friendly experience



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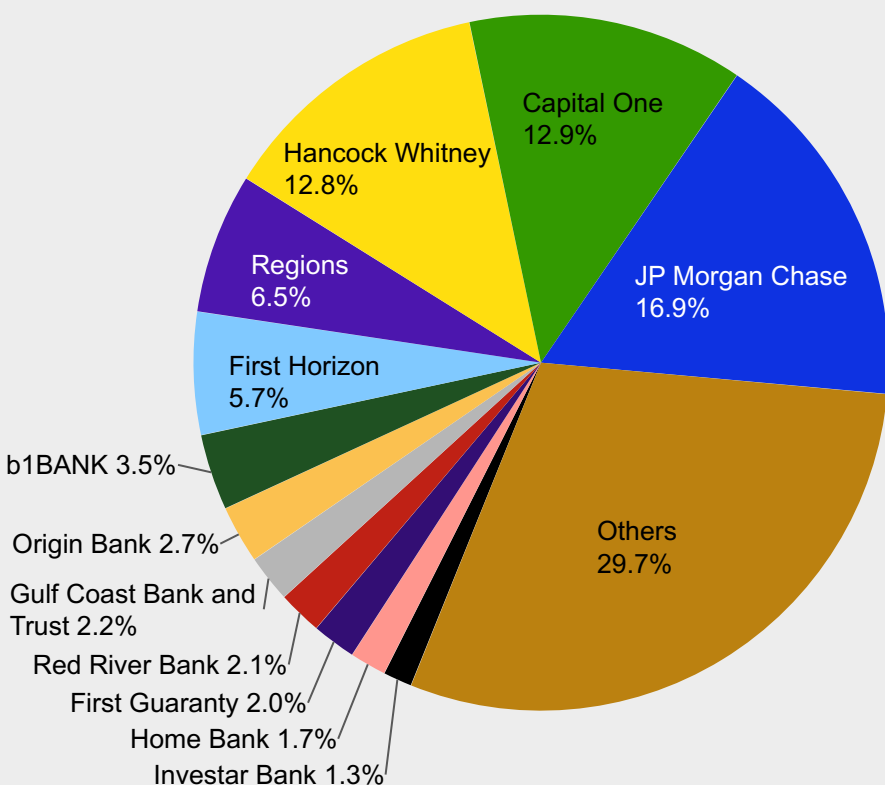
Competitive Landscape

- Red River Bank holds 2.1% of Louisiana deposits¹
- 54.9% of Louisiana deposits are held by large national or regional banks¹
- Large banks are de-emphasizing markets we serve

Deposits in Louisiana¹

\$131.5 billion

As of June 30, 2024



Deposit Market Share as of June 30, 2024¹

Markets	Red River Bank			Total
	Rank	% of Market Share	\$M	\$M
Central Market	1 st	39.7%	\$ 1,600	\$ 4,030
Northwest Market	9 th	4.8%	\$ 456	\$ 9,419
Capital Market	8 th	2.3%	\$ 487	\$ 20,874
Southwest Market	12 th	1.4%	\$ 74	\$ 5,465
Northshore Market	21 st	0.4%	\$ 31	\$ 7,815
Acadiana Market	22 nd	0.3%	\$ 27	\$ 8,299
New Orleans Market	22 nd	0.2%	\$ 49	\$ 31,799
State of Louisiana	9 th	2.1%	\$ 2,724	\$ 131,454

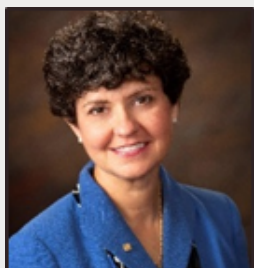
¹Source: FDIC, Deposits as of June 30, 2024.



Leadership Team

**R. Blake Chatelain**

- President, Chief Executive Officer, and Director
- Founding management
- Previously Executive Vice President of Rapides Bank & Trust Company, a subsidiary of First Commerce Corporation
- B.S. in Finance from Louisiana State University

**Isabel V. Carriere, CPA, CGMA**

- Senior Executive Vice President and Chief Financial Officer
- Founding management
- Previously Manager of the Financial Planning Department at Whitney National Bank, in the Financial Planning and Financial Reporting Department of First Commerce Corporation, and audited depository organizations with KPMG
- B.S. in Management from Tulane University

**Bryon C. Salazar**

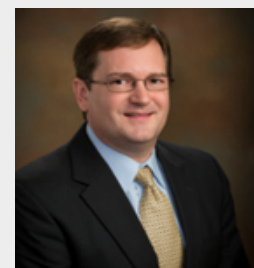
- Senior Executive Vice President, Chief Banking Officer, and Director¹
- Founding management
- Past Chairman for the Board of Trustees of Rapides Regional Medical Center
- Previously Commercial Banker at Rapides Bank & Trust Company
- B.S. in Finance from Louisiana State University

**Tammi R. Salazar**

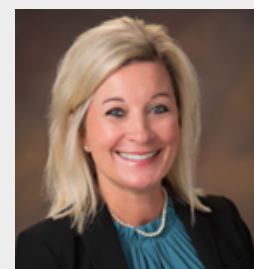
- Senior Executive Vice President and Chief Operating Officer¹
- Founding management
- Previously Vice President of Rapides Bank & Trust Company
- On boards of the Rapides Children's Advocacy Network, River Oaks Art Center, and Christus Cabrini Foundation
- B.S. in Finance from Louisiana Tech University

**Julia E. Callis, J.D.**

- Executive Vice President, General Counsel, and Corporate Secretary
- Joined Red River Bank in 2020
- Previously with Cleco Corporate Holdings L.L.C. and Thompson & Knight L.L.P.
- B.A. in English from Vanderbilt University and J.D. from Louisiana State University

**G. Bridges Hall, IV**

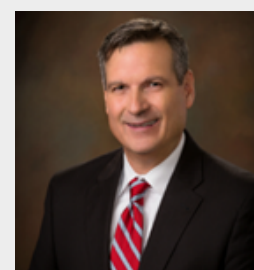
- Executive Vice President and Chief Credit Policy Officer¹
- Joined Red River Bank in 2006
- Previously Credit Department Manager (Dallas) at Hibernia National Bank
- B.S. in Business Administration from Northwestern State University, M.B.A. from Louisiana State University-Shreveport, and attended the Graduate School of Banking at Louisiana State University

**Debbie B. Triche**

- Executive Vice President and Retail Administrator¹
- Joined Red River Bank in 2000
- Board of Trustees member of Rapides Regional Medical Center
- Previously Vice President and Retail Branch Manager at Rapides Bank & Trust Company
- B.S. in Marketing from Louisiana Tech University

**Andrew B. Cutrer**

- Executive Vice President and Director of Human Resources
- Joined Red River Bank in 2001
- Previously Director of Human Resources at Bunkie General Hospital
- B.S. in Management and Marketing from Louisiana College and M.B.A. from Louisiana Tech University

**David K. Thompson**

- Capital Market President¹
- Joined Red River Bank in 2015
- Previously Baton Rouge Commercial Group Lender at IBERIABANK
- B.B.A. in Finance from University of Louisiana-Monroe and attended the Graduate School of Banking at Louisiana State University

¹Position with Red River Bank.

2Q25 Overview



RED RIVER BANCSHARES, INC.



2Q25 Financial Results

- Net interest income and NIM FTE increased
 - NIM FTE improved 14 bps
 - Net interest income increased \$1.2 million or 4.9%
- Steady loan growth
- Slight decrease in deposits and assets
- Solid liquidity
- Good asset quality
- No borrowings, brokered deposits, or internet-sourced deposits
- Quarterly cash dividend per share of \$0.12
- Completed significant private stock repurchase transaction and had public stock repurchase activity
- Changed credit card program provider to match debit card program provider

	2Q25	1Q25	2Q24
<i>(dollars in thousands, except per share data)</i>			
Net Income	\$ 10,196	\$ 10,352	\$ 7,987
EPS, Diluted	\$ 1.51	\$ 1.52	\$ 1.16
Book Value Per Share	\$ 50.23	\$ 49.18	\$ 44.58
Tangible Book Value Per Share ¹	\$ 50.00	\$ 48.95	\$ 44.35
Realized Book Value Per Share ¹	\$ 58.92	\$ 57.49	\$ 53.54
Cash Dividends Per Share	\$ 0.12	\$ 0.12	\$ 0.09
ROA	1.30%	1.32%	1.05%
ROE	12.27%	12.85%	10.69%
NIM FTE	3.36%	3.22%	2.92%
Efficiency Ratio	56.87%	55.51%	62.07%
Loans HFI to Deposits	76.09%	74.84%	75.38%
Noninterest-bearing Deposits to Deposits	31.95%	32.08%	32.87%
NPAs to Assets	0.04%	0.16%	0.11%
ACL to Loans HFI	1.04%	1.03%	1.06%
Net Charge-offs to Average Loans	0.00%	0.02%	0.01%
Assets	\$ 3,168,092	\$ 3,186,432	\$ 3,048,528
Loans HFI	\$ 2,138,580	\$ 2,114,742	\$ 2,047,890
Deposits	\$ 2,810,605	\$ 2,825,676	\$ 2,716,646
Stockholders' Equity	\$ 335,350	\$ 333,316	\$ 306,990
Realized Common Equity ¹	\$ 393,376	\$ 389,674	\$ 368,722
Stockholders' Equity to Assets	10.59%	10.46%	10.07%
Tangible Common Equity to Tangible Assets ¹	10.54%	10.42%	10.02%
Total Risk-Based Capital Ratio	18.33%	18.25%	18.01%
Leverage Ratio	12.18%	12.01%	11.74%

¹Non-GAAP measure. See "Legal Disclosures" on slide 2 and "Non-GAAP Reconciliation" slides in the Appendix for additional information.



Balance Sheet

	As of		
	6/30/25	3/31/25	6/30/24
<i>(dollars in thousands)</i>			
Assets			
Cash and due from banks	\$ 42,453	\$ 36,438	\$ 35,035
Interest-bearing deposits in other banks	167,989	215,717	178,038
Securities AFS, at fair value	566,981	566,874	526,890
Securities HTM, at amortized cost	127,305	129,686	136,824
Equity securities, at fair value	2,990	2,981	2,921
Loans HFS	4,711	2,178	3,878
Loans HFI	2,138,580	2,114,742	2,047,890
Allowance for credit losses	(22,222)	(21,835)	(21,627)
Other assets	139,305	139,651	138,679
Total Assets	\$ 3,168,092	\$ 3,186,432	\$ 3,048,528
Liabilities			
Noninterest-bearing deposits	\$ 897,997	\$ 906,540	\$ 892,942
Interest-bearing deposits	1,912,608	1,919,136	1,823,704
Total Deposits	2,810,605	2,825,676	2,716,646
Other borrowed funds	—	—	—
Other accrued expenses and liabilities	22,137	27,440	24,892
Total Liabilities	2,832,742	2,853,116	2,741,538
Stockholders' Equity			
Preferred stock, no par value	—	—	—
Common stock, no par value	32,896	38,710	44,413
Additional paid-in capital	2,992	2,871	2,590
Retained earnings	357,488	348,093	321,719
AOCI	(58,026)	(56,358)	(61,732)
Total Stockholders' Equity	335,350	333,316	306,990
Total Liabilities and Stockholders' Equity	\$ 3,168,092	\$ 3,186,432	\$ 3,048,528

- Loans HFI increased 1.1% to \$2.14 billion with steady loan closings and construction commitment fundings

- Assets decreased 0.6% to \$3.17 billion

- Deposits decreased 0.5% with seasonal outflow for income tax payments

- Securities remained consistent as we were able to reinvest cash flows into securities with higher yields

- Completed private repurchase of 100,000 shares of common stock for \$5.1 million on May 22, 2025

- Repurchased 11,748 shares of common stock under 2025 stock repurchase program for \$656,000

- \$4.3 million of the 2025 stock repurchase program is remaining



2Q25 Selected Income Comparison

	For the Quarters Ended		Variance	
	6/30/2025	3/31/2025	\$	%
<i>(dollars in thousands)</i>				
Total Interest and Dividend Income	\$ 36,730	\$ 35,808	\$ 922	2.6%
Total Interest Expense	10,911	11,198	(287)	(2.6%)
Net Interest Income	<u>\$ 25,819</u>	<u>\$ 24,610</u>	\$ 1,209	4.9%
SBIC Income	\$ 47	\$ 280	\$ (233)	(83.2%)
Data Processing Expense	\$ 721	\$ 288	\$ 433	150.3%
Loan and Deposit Expenses	\$ 398	\$ 62	\$ 336	541.9%
Net Income	\$ 10,196	\$ 10,352	\$ (156)	(1.5%)

- Interest and dividend income increased primarily due to higher yields on loans and higher average loan balances
- Interest expense decreased due to lower rates on time deposits and lower balances in interest-bearing transaction deposits
- SBIC income decreased due to fund value adjustments in 2025 as an SBIC fund enters its wind-down phase. We expect SBIC income to fluctuate in future quarters
- Data processing expense increased primarily due to 1Q25 benefiting from the receipt of a \$447,000 periodic refund from our data processing center
- Loan and deposit expenses increased primarily due to 1Q25 benefiting from receipt of a \$173,000 negotiated, variable rebate from a vendor. 2Q25 was also impacted by higher mortgage loan and collection expenses

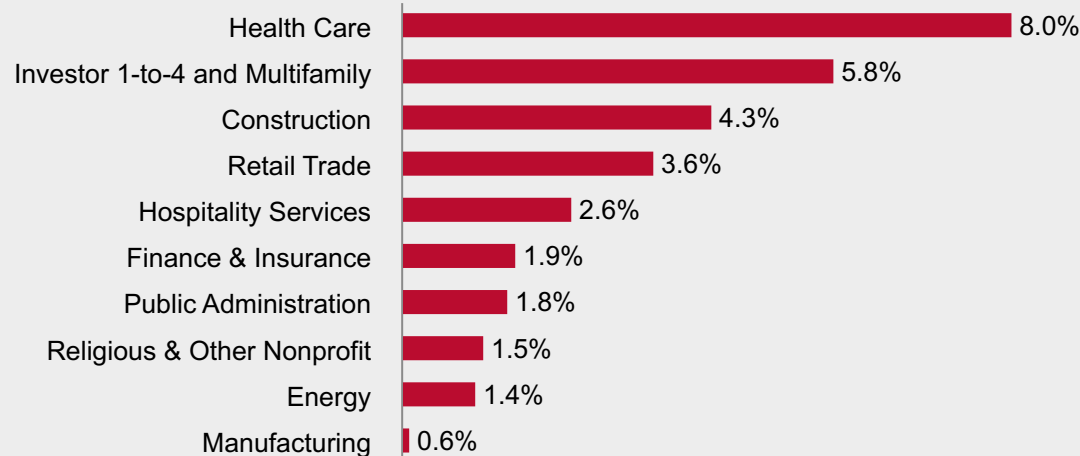


Loan Portfolio Overview

- Loans HFI = \$2.14 billion
- Average loan size excluding credit cards = \$262,000
- Broad diversification by industry
 - Highest concentration = Health Care at 8.0%
 - Energy exposure at 1.4%
- Shared National Credits = \$35.4 million, or 1.7% of Loans HFI

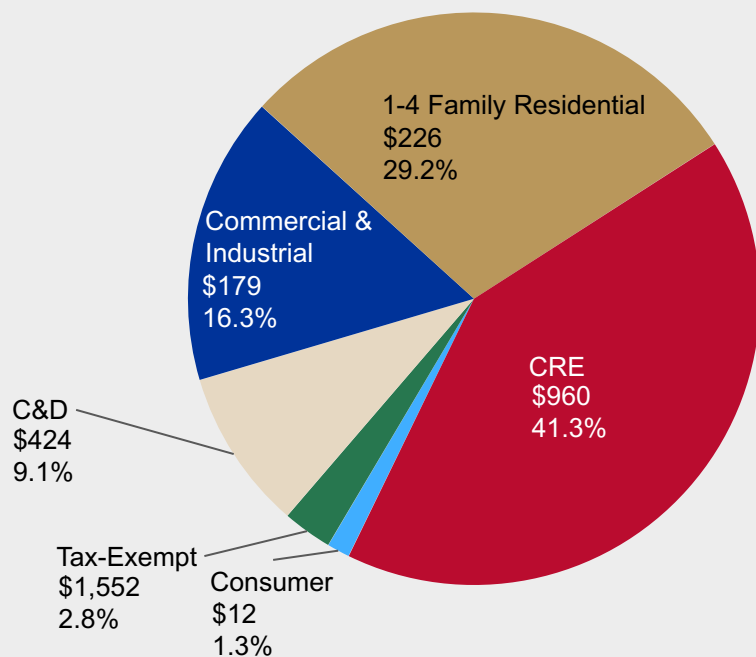
Largest Industry Concentrations

As of June 30, 2025



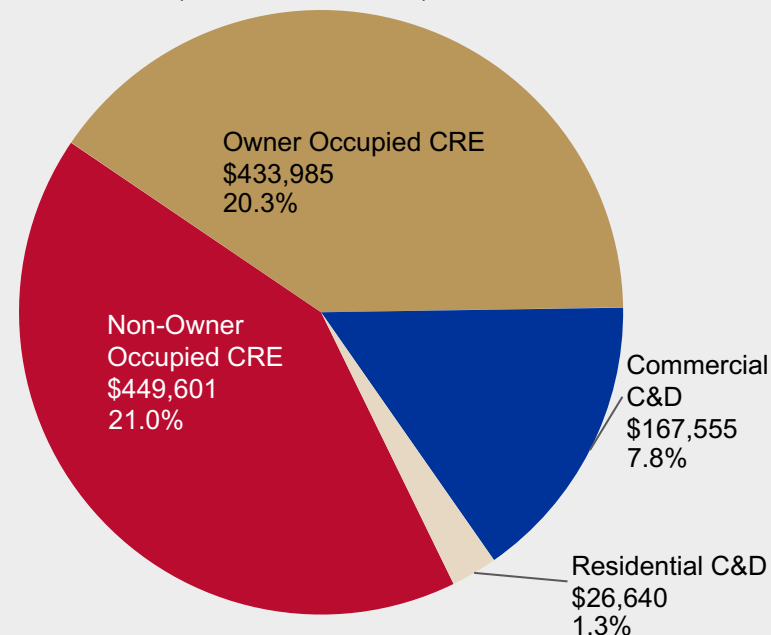
Average Loan Size \$ and Loans HFI % Mix

As of June 30, 2025
(dollars in thousands)



CRE & C&D \$ as a % of Loans HFI

As of June 30, 2025
(dollars in thousands)





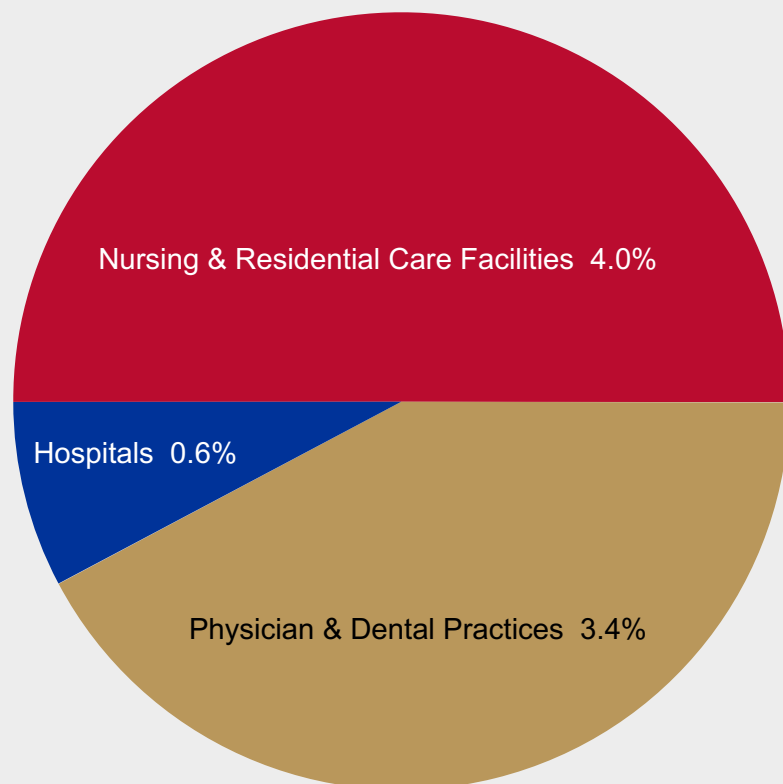
Health Care Loans

- Largest industry concentration
- Health Care loans = \$171.6 million, or 8.0% of loans HFI
- Average loan size = \$378,000
- No shared national credits, real estate investment trusts, or assisted living facilities
- Skilled nursing care facilities operate under a certificate of need system in Louisiana
- Nursing facilities are managed by Louisiana-based owner operators

Health Care Loans by Subtype

% of Loans HFI

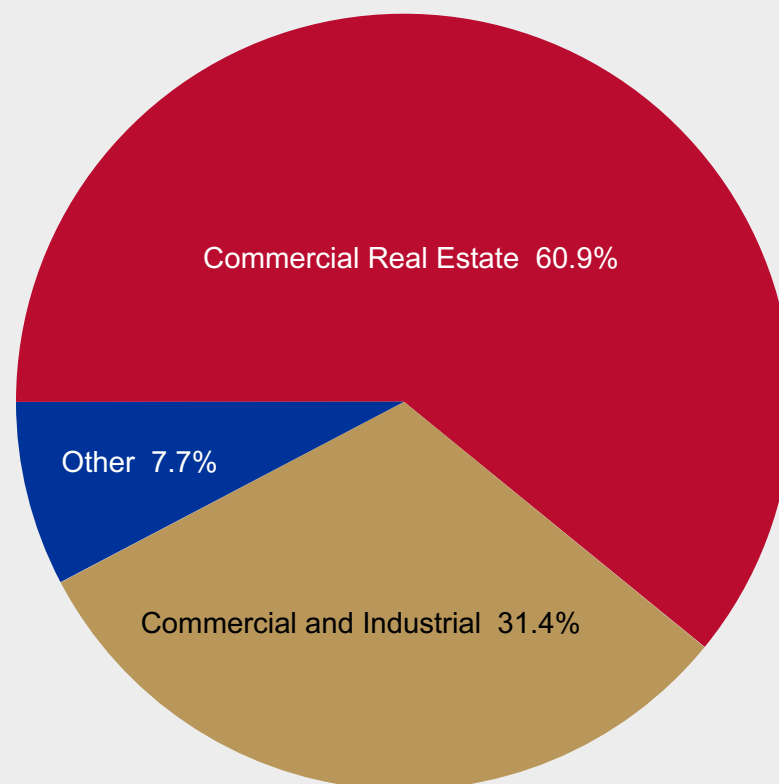
As of June 30, 2025



Health Care Loans by Category

% of Health Care Loans

As of June 30, 2025

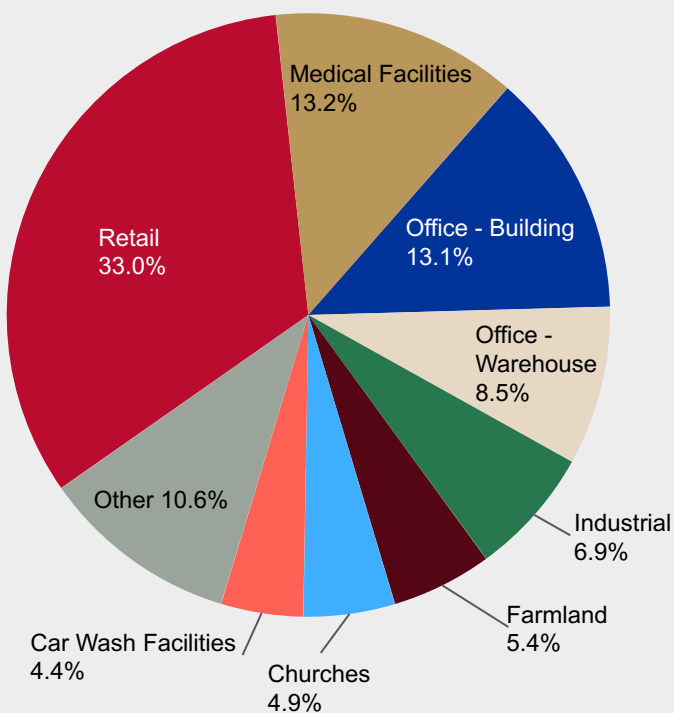




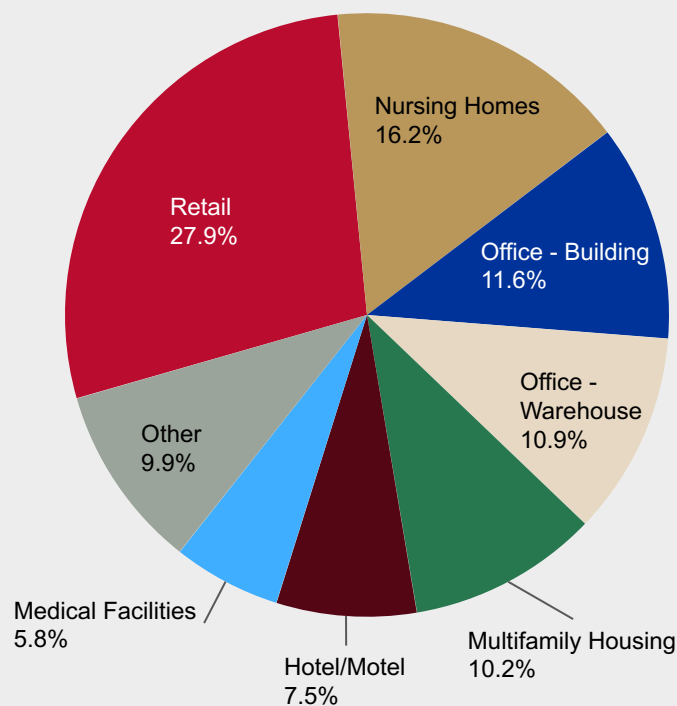
Commercial Real Estate Loans

- CRE = \$883.6 million, or 41.3% of loans HFI
- C&D = \$194.2 million, or 9.1% of loans HFI
- CRE criticized loans = \$6.9 million, or 0.8% of total CRE loans and 0.3% of loans HFI
- No CRE NPLs as of June 30, 2025

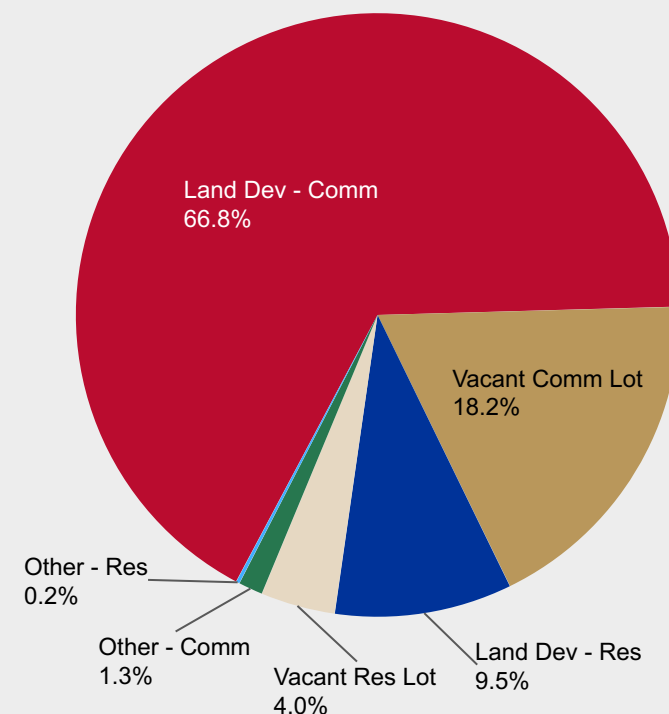
**Owner Occupied CRE
by Property Type**
As of June 30, 2025



**NOO CRE
by Property Type**
As of June 30, 2025



**C&D
by Property Type**
As of June 30, 2025



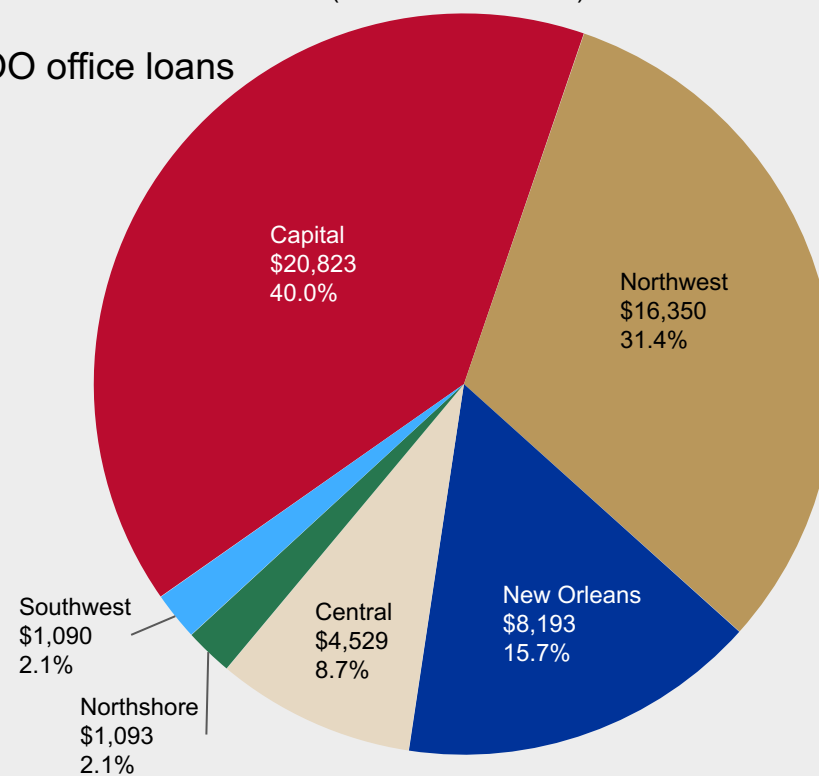


CRE - NOO Office Loans

- NOO office loans = \$52.1 million, or 2.4% of loans HFI
- Primarily centered in low-rise suburban areas
- Average size = \$964,000
- Average loan-to-value for NOO office loans = 51.2%
- Criticized NOO office loans = \$2.5 million, or 4.8% of total NOO office loans

NOO Office Loans by Geographic Market

As of June 30, 2025
(dollars in thousands)



NOO Office Loans by Maturity

As of June 30, 2025
(dollars in thousands)

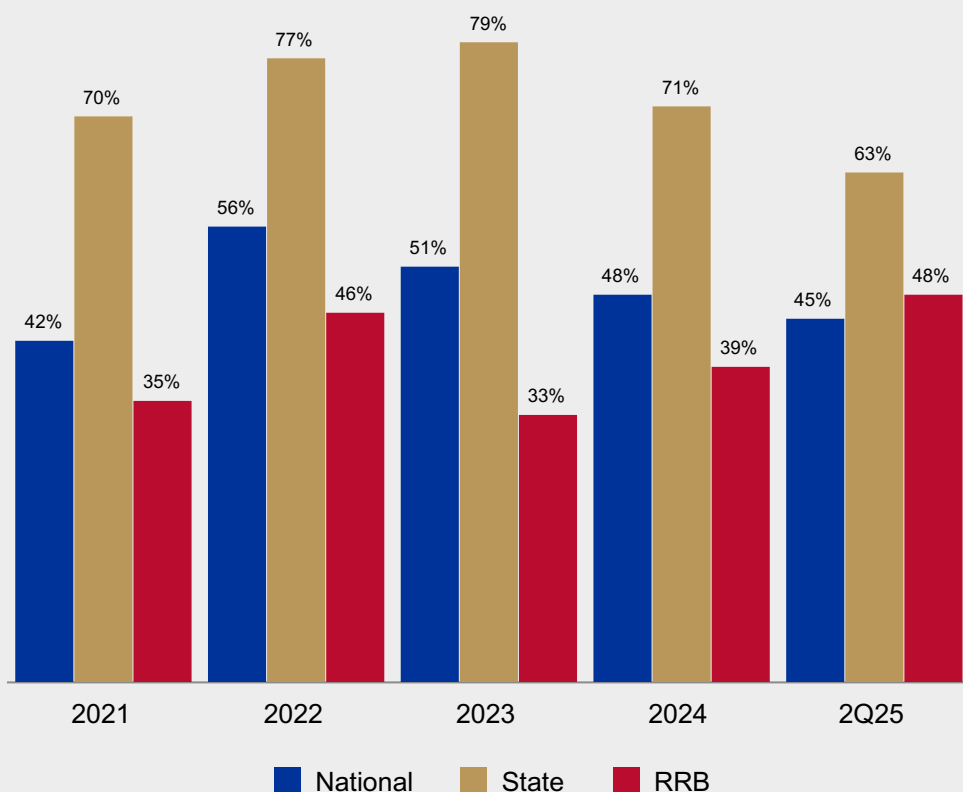
Maturing in:	\$	% of Total
2025	\$ 7,340	14.1%
2026	825	1.6%
2027	8,190	15.7%
2028	12,678	24.3%
2029	8,552	16.5%
2030 and beyond	14,493	27.8%
Total NOO Offices	\$ 52,078	100.0%



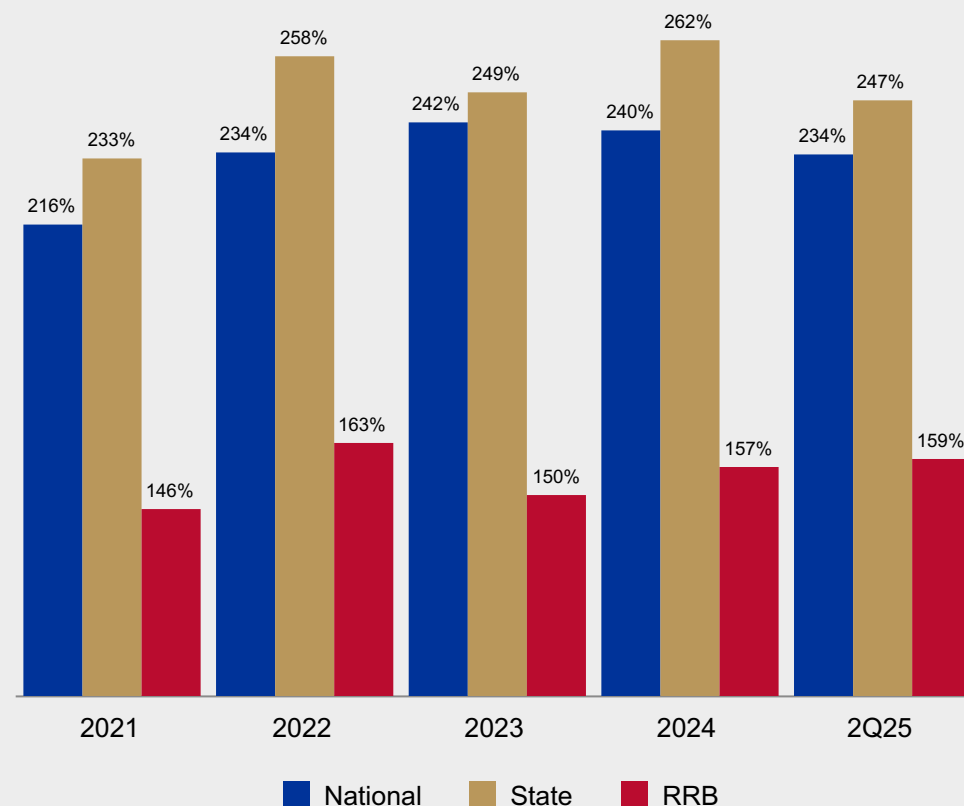
C&D and CRE Historical Concentrations

- Low levels of CRE relative to state, regional, and national peers
- Concentration ratios as a % of risk-based capital are well below bank regulatory guidelines
- As of 2Q25, RRB CRE Ratio = 159.4% and RRB C&D Ratio = 47.9%

C&D Concentration⁽¹⁾



CRE Concentration⁽²⁾



¹Source: UBPR - National Peer Group 3 and UBPR Louisiana Peer Groups of Louisiana-based banks with asset size between \$1.5 billion and \$10.0 billion; Ratio: C&D loans to Tier I capital + ACL.

²Source: UBPR - National Peer Group 3 and UBPR Louisiana Peer Groups of Louisiana-based banks with asset size between \$1.5 billion and \$10.0 billion; Ratio: NOO, multifamily, and CRE loans not secured by real estate to Tier I capital + ACL.



Loans by Market

- Expanding operations in Southwest, Acadiana, Northshore, and Capital Markets
- In the New Orleans Market, opened an LDPO in 2021, and full-service banking centers in 2022 and 2024

Opportunities and Challenges to Future Loans

Opportunities

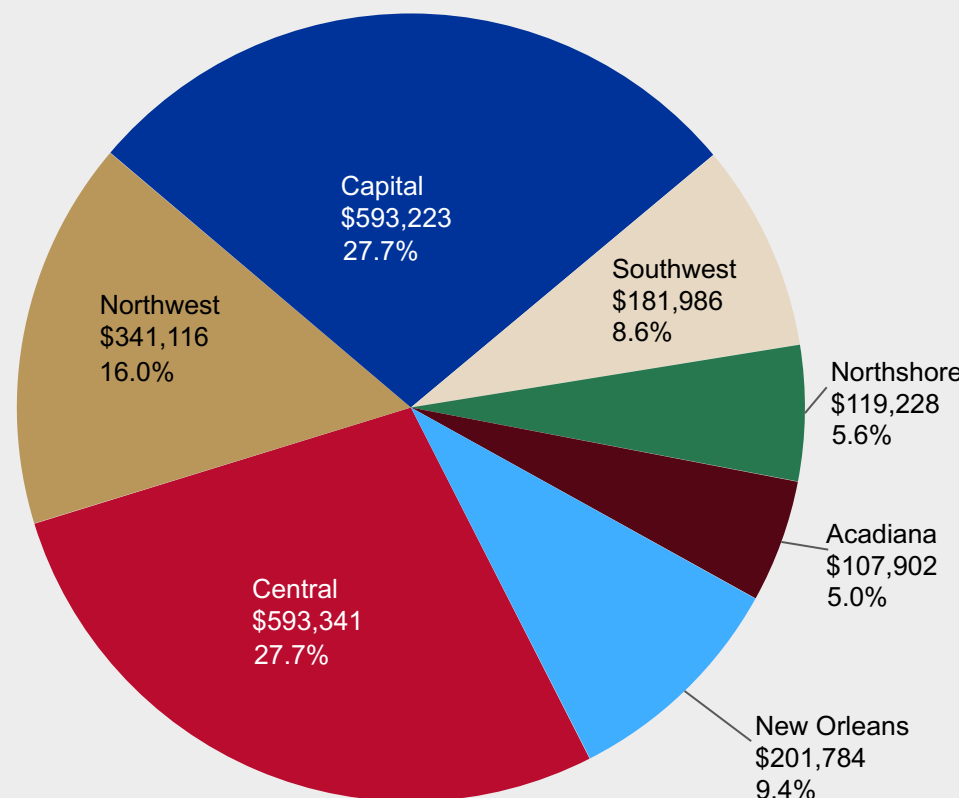
- Adding lenders in expansion markets
- New lender capacity
- Solid loan pipeline
- “Normal” yield curve
- Positive Louisiana economic outlook
- Expansion in larger Louisiana markets
- Competitor disruption

Challenges

- Changing interest rates impacting customer activity
- Economic uncertainty regarding tariffs and trade rules
- Robust competition for new loans

Loans HFI Originated by Geographic Market

As of June 30, 2025
(dollars in thousands)



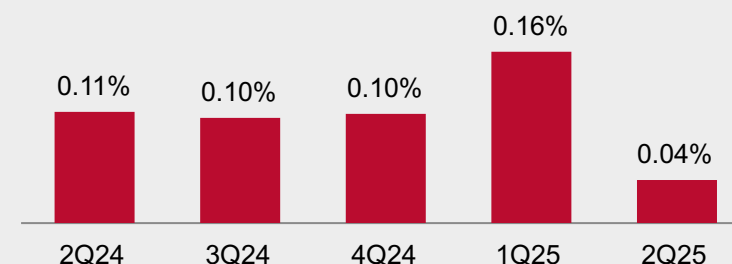


Asset Quality

- NPAs decreased to \$1.3 million
 - NPAs to Assets = 0.04%
- Provision expense totaled \$450,000 in 2Q25
- ACL to loans HFI = 1.04%
- Net charge-offs to average loans since Red River Bank's opening in 1999 = 0.04%

NPAs / Assets

(end of period)



Asset Quality Metrics

As of and for the quarters ended

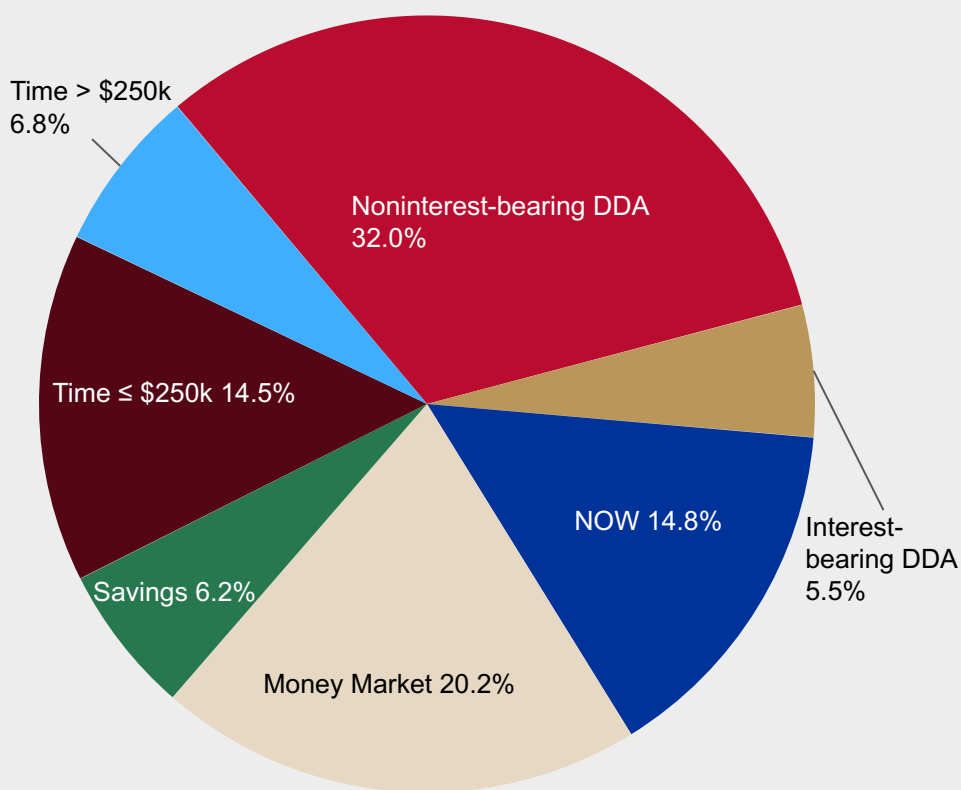
(dollars in thousands)	6/30/24	9/30/24	12/31/24	3/31/25	6/30/25
NPLs	\$ 3,209	\$ 3,068	\$ 3,234	\$ 5,063	\$ 1,119
NPLs to Loans HFI	0.16%	0.15%	0.16%	0.24%	0.05%
NPAs	\$ 3,209	\$ 3,106	\$ 3,272	\$ 5,188	\$ 1,327
NPAs to Assets	0.11%	0.10%	0.10%	0.16%	0.04%
Criticized Loans	\$ 11,018	\$ 15,187	\$ 14,678	\$ 16,501	\$ 16,185
CLs to Loans HFI	0.54%	0.74%	0.71%	0.78%	0.76%
Provision Expense	\$ 300	\$ 300	\$ 300	\$ 450	\$ 450
ACL to Loans HFI	1.06%	1.06%	1.05%	1.03%	1.04%
Net Charge-offs to Average Loans	0.01%	0.00%	0.01%	0.02%	0.00%



Deposits

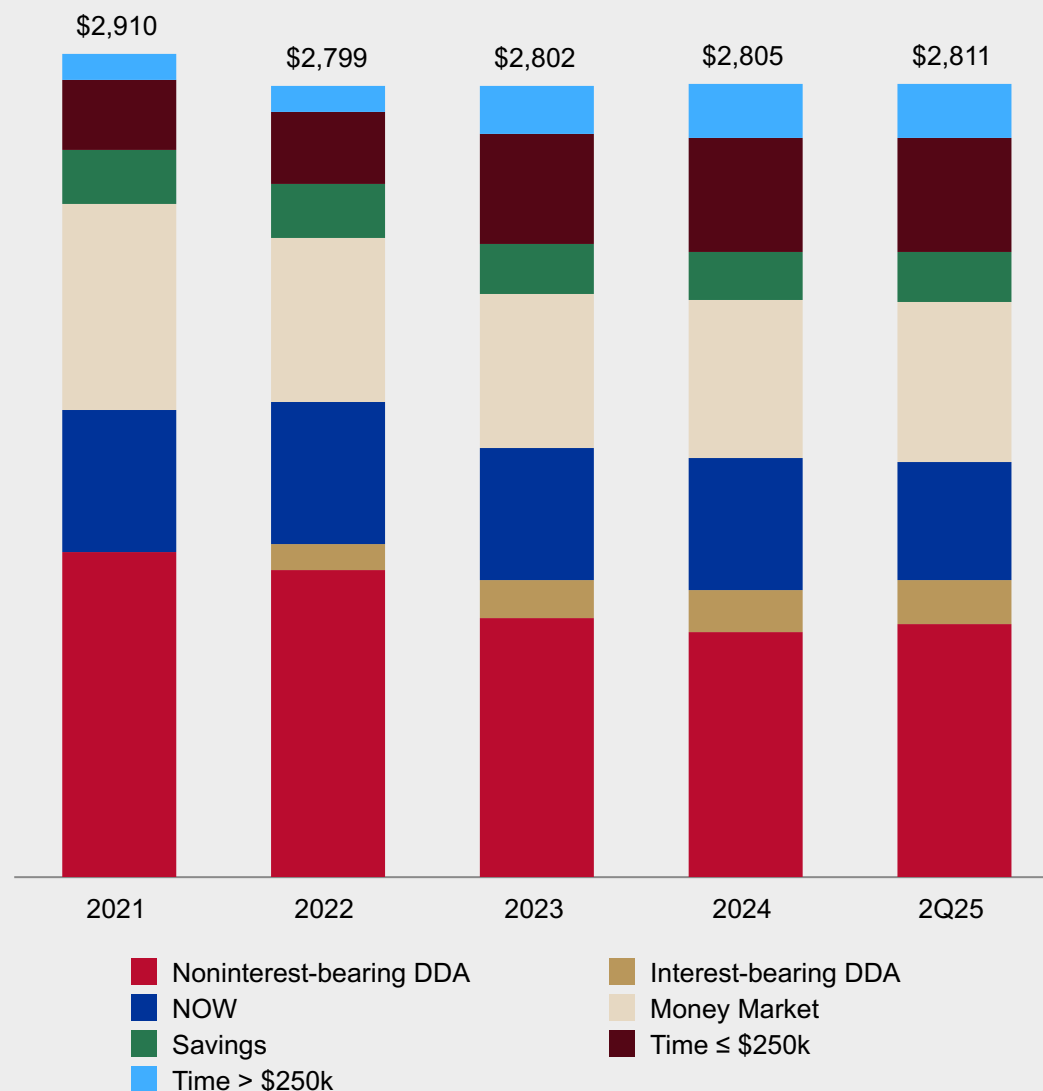
- Deposits were \$2.81 billion for 2Q25, a decrease of \$15.1 million, or 0.5%, compared to 1Q25, due to the seasonal outflow of funds for income tax payments
- Noninterest-bearing deposits to deposits ratio = 31.95%
- Loans HFI to deposits ratio = 76.09%
- Cost of deposits = 1.56%
- No internet-sourced or brokered deposits

Deposit % Mix
As of June 30, 2025



Deposits by Category

(end of period)
(in millions)





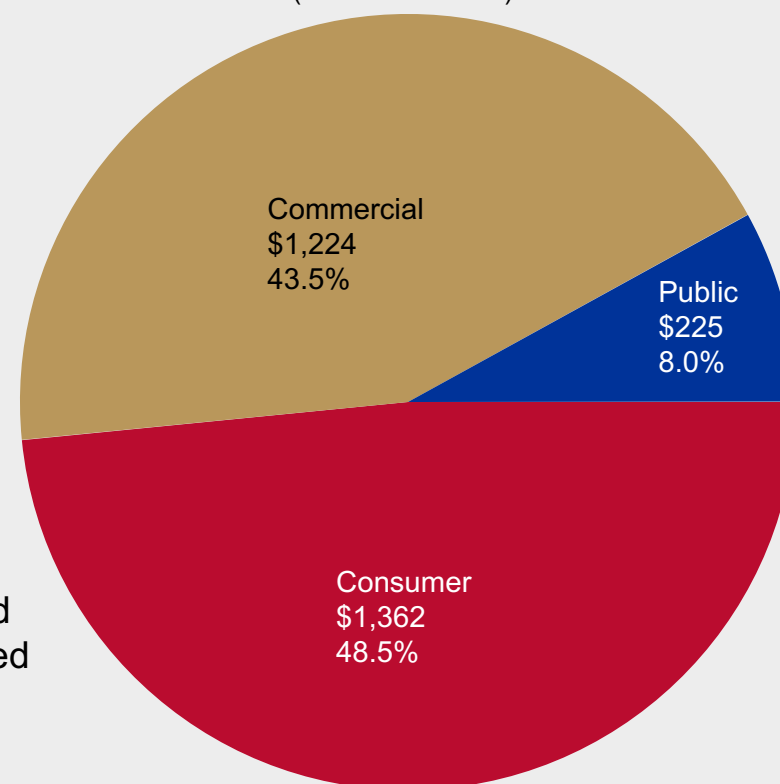
Deposit Characteristics

- Granular, diversified deposit portfolio and customer base throughout Louisiana
 - Average deposit account size = \$28,000
- Public entity deposits
 - Relationship-based Louisiana public entities
 - Public entity deposits = \$225.0 million, 8.0% of deposits
- Estimated Uninsured Deposits
 - Estimated uninsured deposits¹ = \$881.7 million, 31.4% of deposits
 - Estimated uninsured deposits, excluding collateralized public funds² = \$706.2 million, 25.1% of deposits
 - Cash and cash equivalents combined with available borrowing capacity represent 210.8% of estimated uninsured deposits and 263.2% of estimated uninsured deposits, excluding collateralized public funds

Deposits by Customer Type % of Deposits

As of June 30, 2025

(dollars in millions)



Time Deposits Maturing in 2025

As of June 30, 2025

(dollars in thousands)	\$	WAR
3Q25	\$ 221,394	3.78%
4Q25	217,601	3.63%
Total	<u>\$ 438,995</u>	3.71%

¹Calculated based on the same methodologies and assumptions used for regulatory reporting purposes.²Public entity deposits above the FDIC insurance limit are fully collateralized.



Securities

Key Securities Metrics as of June 30, 2025

- Securities AFS portfolio at fair value = \$567.0 million, net of \$61.1 million of unrealized loss
- Securities HTM portfolio at amortized cost = \$127.3 million
- Unrealized loss on HTM portfolio = \$22.4 million
- 2Q25 yield = 2.71%
- Effective duration = 4.8 years
- Securities AFS (fair value) and HTM (amortized cost) pledged as collateral = \$222.2 million
- No investment in subordinated debentures of other financial institutions

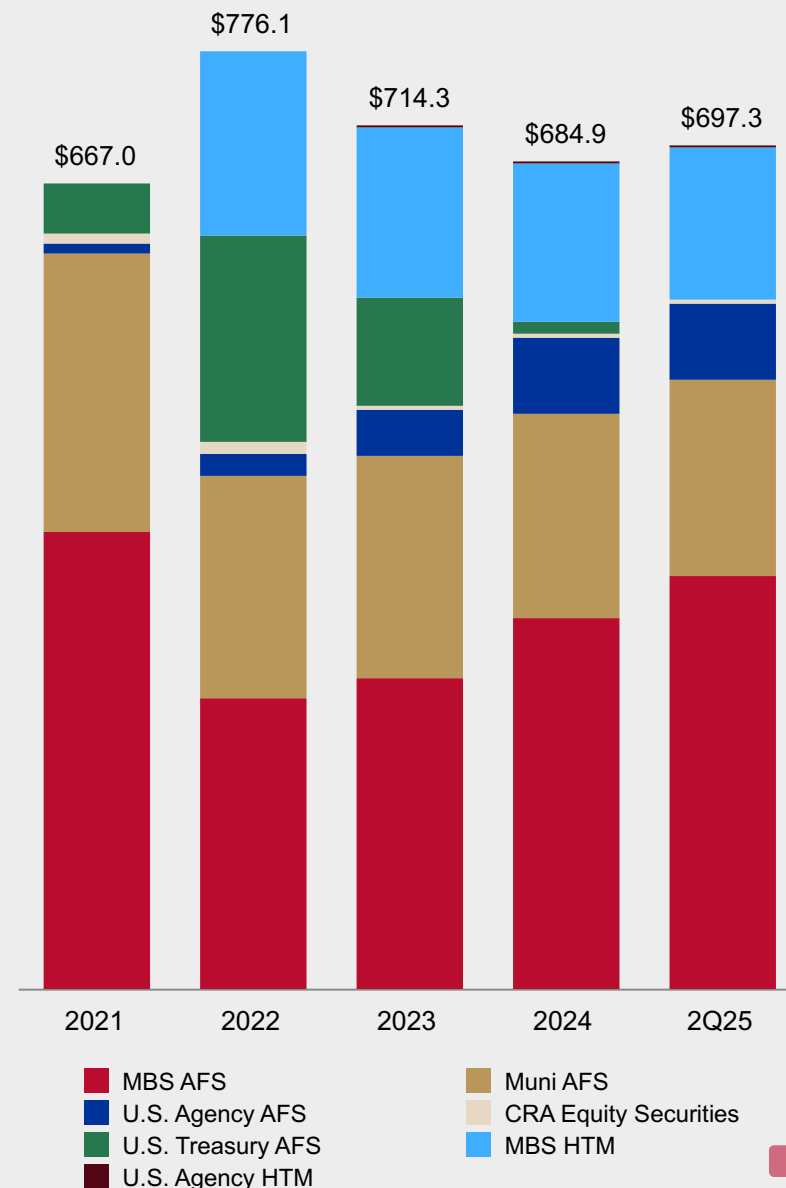
Securities AFS 2Q25 Activity

- Purchased = \$31.6 million, yield of 5.21%
- No sales

CRA Equity Securities as of June 30, 2025

- CRA mutual fund consisting primarily of bonds = \$3.0 million

Securities
(end of period)
(in millions)





Liquidity and Borrowing Availability

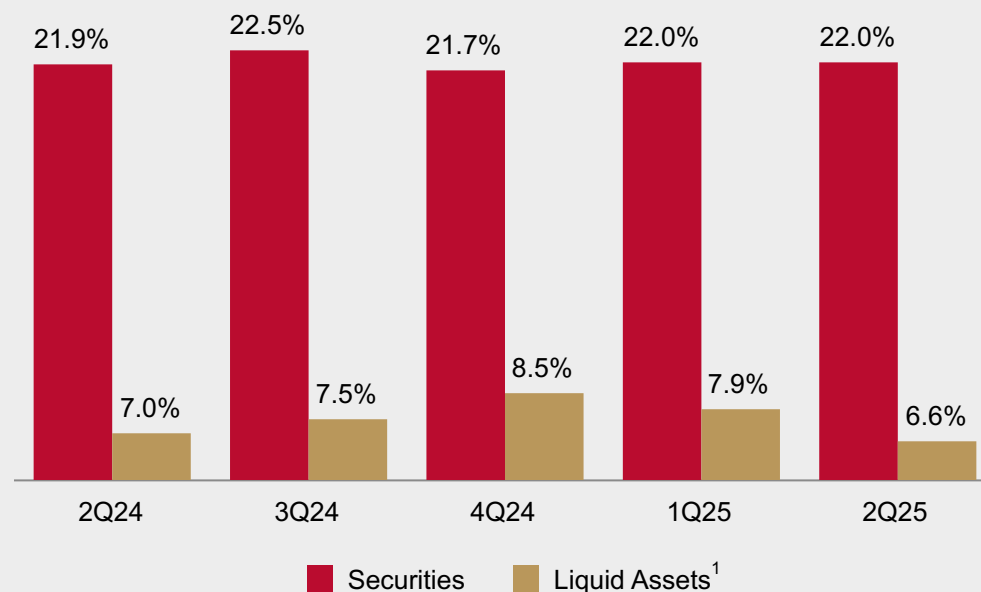
Liquidity

- Liquid Assets¹ = \$210.4 million, or 6.64% of assets, as of June 30, 2025, with \$216.4 million average for 2Q25
- Estimated cash flows from securities, assuming consistent prepayment rates
 - \$50.0 million principal repayments from July 2025 to December 2025, yielding 3.47%

Borrowing Availability

- \$1.65 billion in available borrowing capacity through the following sources:
 - Federal Home Loan Bank = \$975.1 million
 - Federal Funds Lines = \$100.0 million
 - Federal Reserve Bank Discount Window amounts pledged as collateral:
 - Loans (BIC) = \$84.4 million
 - Securities AFS = \$37.6 million
 - Securities unencumbered = \$451.2 million

Securities / Assets vs. Liquid Assets¹ / Assets
(end of period)

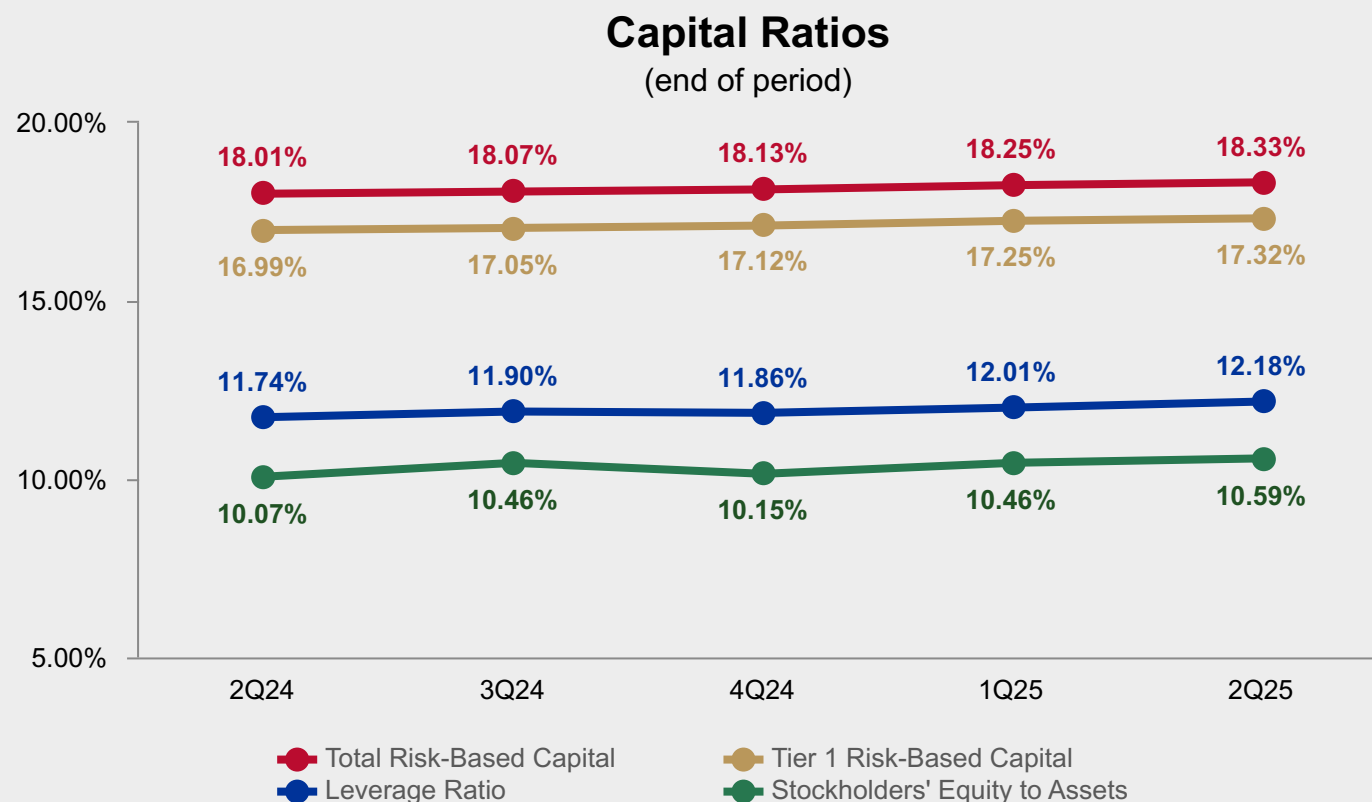


¹Liquid Assets, as presented, refers to total cash and cash equivalents.



Capital

- Well-capitalized position
- Cash dividends
 - 1Q25 & 2Q25 - Paid a quarterly cash dividend of \$0.12 per share, a 33% increase from \$0.09 per share in 4Q24
 - 3Q25 - Announced \$0.15 per share cash dividend, a 25% increase from \$0.12 per share in 2Q25, payable in September 2025
- Stock repurchase activity
- Includes \$58.0 million of net unrealized losses on securities AFS and HTM, 17.3% of capital as of June 30, 2025
- Capital priorities
 - Maintain strong capital levels
 - Support organic growth
 - Cash dividends
 - Stock buybacks
 - Acquisitions





Stock Repurchase Activity

<i>(dollars in thousands, except per share data)</i>	# Shares	Average Price per share	Total Purchase Amount
2020	2,824	\$ 43.20	\$ 122
2021	153,553	\$ 51.30	\$ 7,878
2022	4,465	\$ 48.82	\$ 218
2023	101,298	\$ 49.35	\$ 4,999
2024	327,085	\$ 50.51	\$ 16,522
2025 (as of 8/7/25)	211,748	\$ 52.74	\$ 11,167
Total	800,973		\$ 40,906

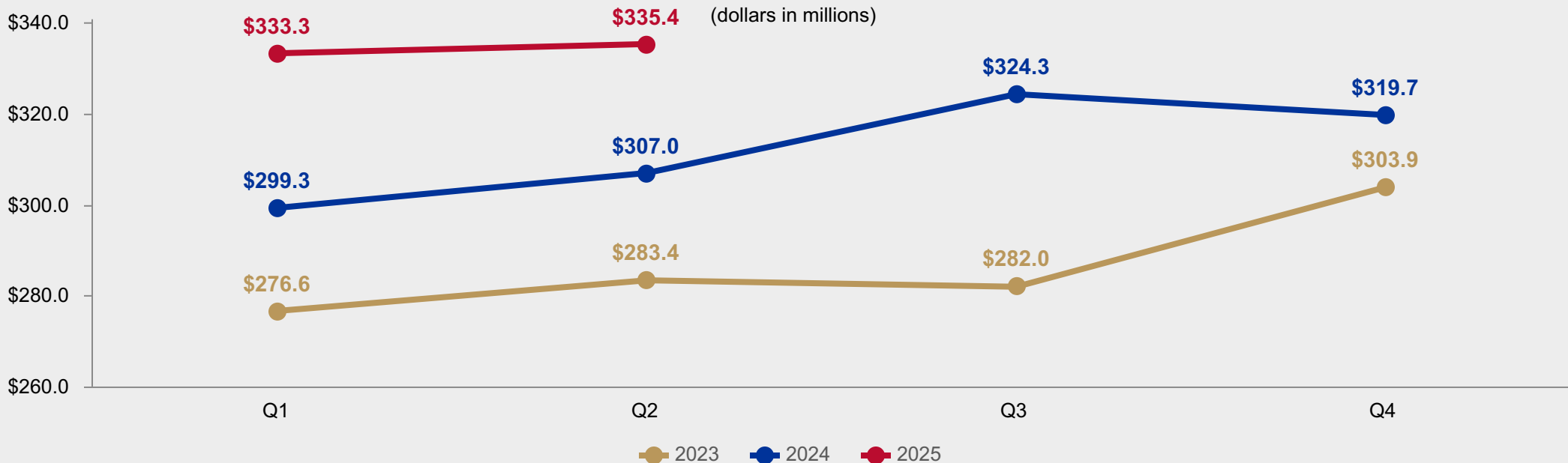
■ 2025 Stock repurchases

- 11,748 shares purchased for \$656,000 under 2025 stock repurchase program, \$4.3 million remaining
- May 2025 - \$5.1 million private repurchase of 100,000 shares outside of stock repurchase program
- August 2025 - \$5.3 million private repurchase of 100,000 shares outside of stock repurchase program

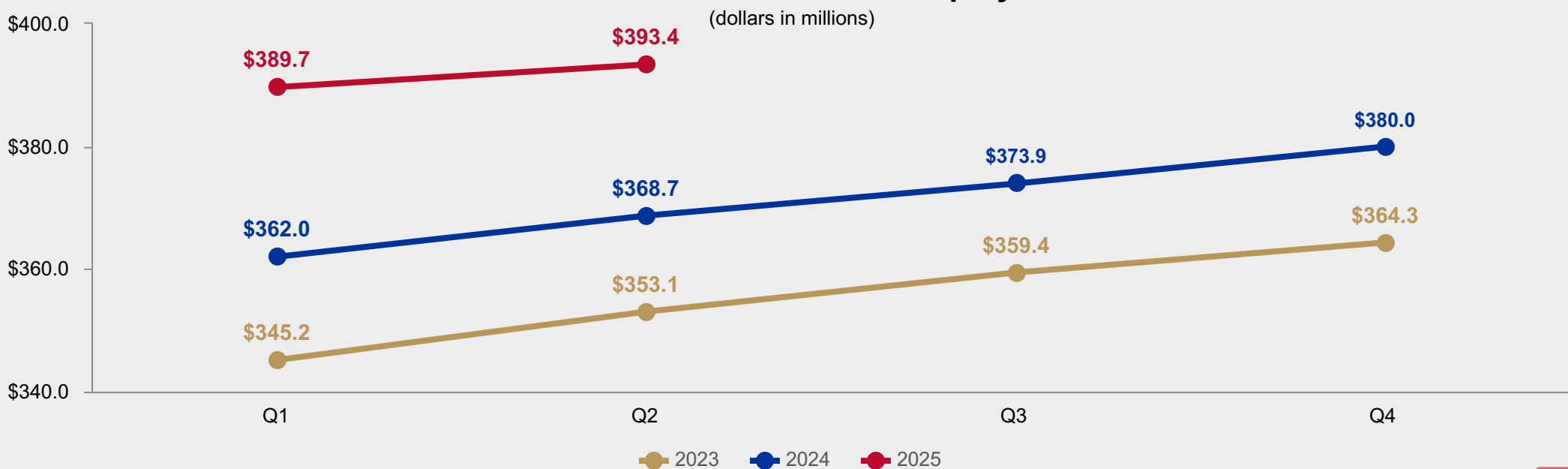


Stockholders' Equity Trends

Total Stockholders' Equity



Realized Stockholders' Equity¹



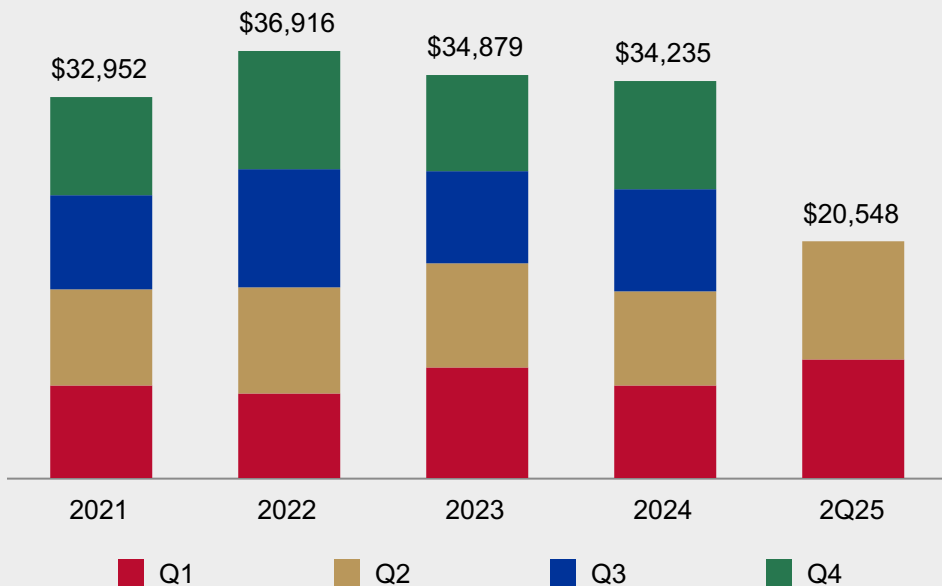
¹Non-GAAP measure. See "Legal Disclosures" on slide 2 and "Non-GAAP Reconciliation" slides in the Appendix for additional information.



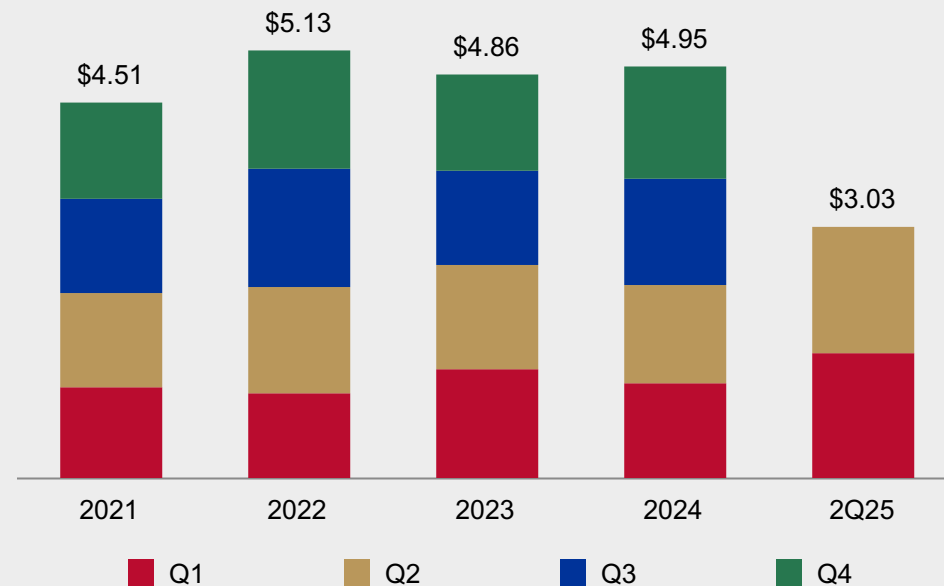
Profitability Trends

Net Income

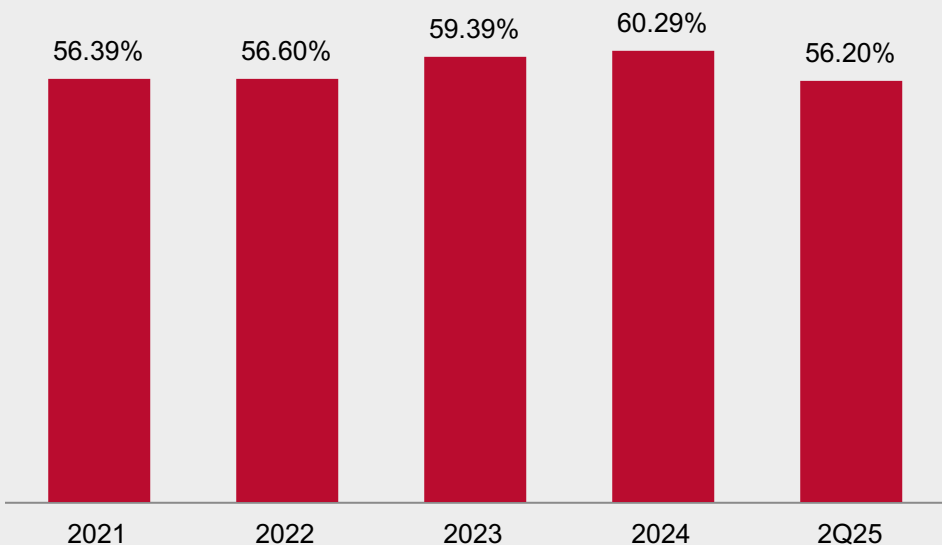
(in thousands)



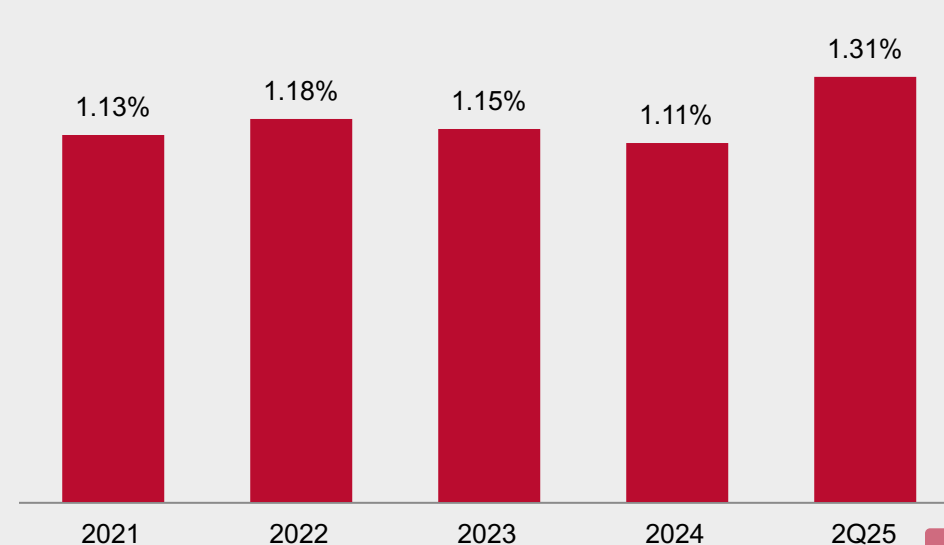
Earnings Per Share (Diluted)



Efficiency Ratio YTD



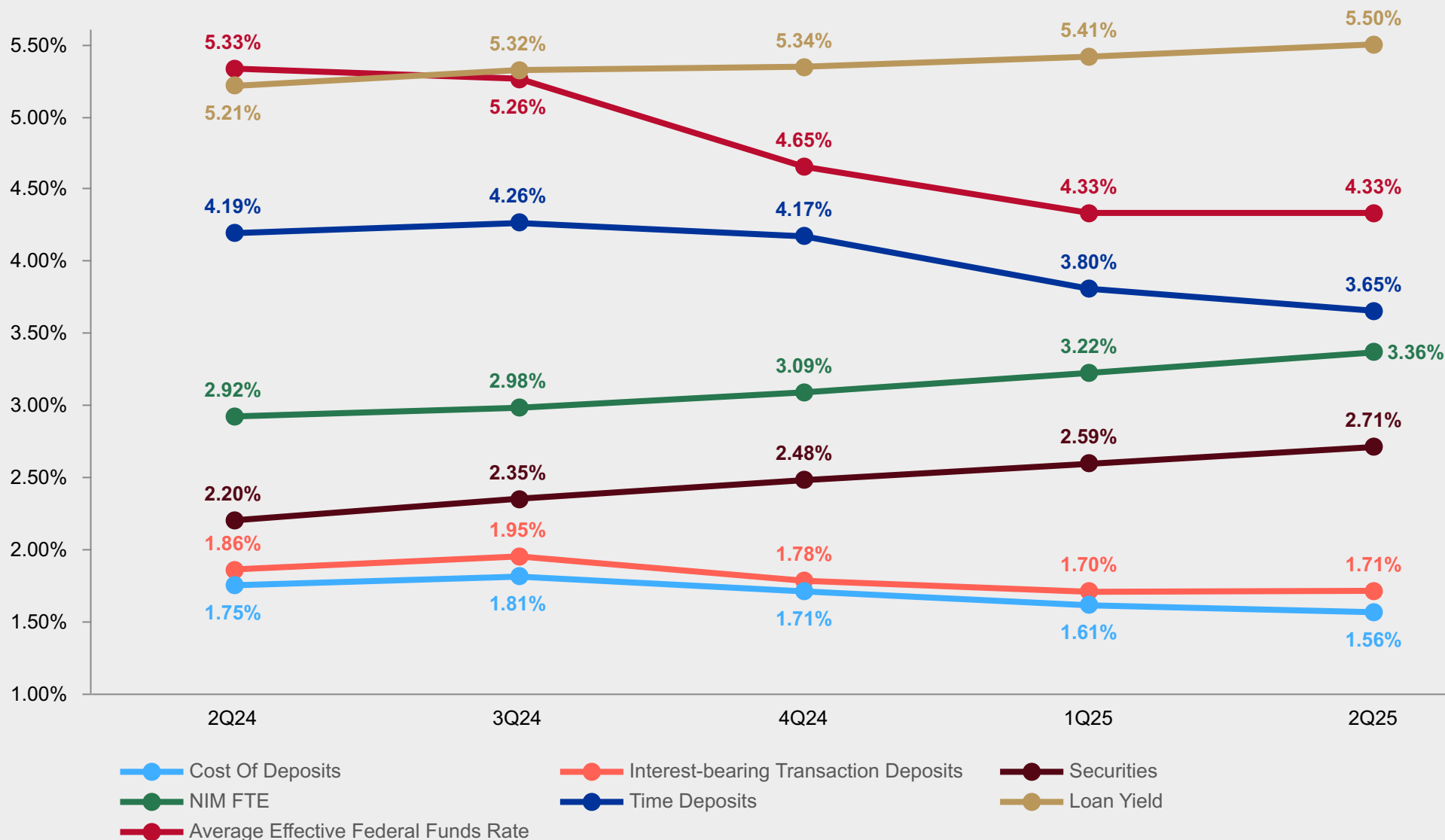
Return on Average Assets YTD





Net Interest Margin Trend

- NIM FTE increased 14 bps to 3.36% for 2Q25
- Improved yields on securities and loans, combined with lower deposit costs
- NIM FTE has increased for the past 7 consecutive quarters





Net Interest Margin Update

	Average Yield / Rate		Basis Points	Details
	2Q25	1Q25	Increase (Decrease)	
Loans	5.50%	5.41%	9	New/renewed loan rates: 2Q25 7.14%, 1Q25 7.02% Floating rate loans = 18.0% of loans HFI
Securities	2.71%	2.59%	12	Purchased \$31.6 million at 5.21%
Total interest-earning assets	4.74%	4.64%	10	
Interest-bearing transaction deposits	1.71%	1.70%	1	Floating rate deposits = 8.9% of interest-bearing transaction deposits
Time deposits	3.65%	3.80%	(15)	New/renewed TD rates: 2Q25 3.66%, 1Q25 3.73%
Cost of deposits	1.56%	1.61%	(5)	
NIM FTE	3.36%	3.22%	14	

NIM Opportunities - July to Dec 2025

- Solid loan pipeline
- Redeploy investment cash flows (\$50.0 million yielding 3.47%) into higher yielding assets
- Reprice maturing loans (\$112.7 million of fixed rate loans yielding 6.14%) into slightly higher yielding loans
- Reduce transaction deposit rates
- Growth opportunity in new and legacy markets

NIM Challenges

- Uncertainty regarding future interest rate environment
- Uncertainty regarding economic environment, employment rate, tariffs, and trade
- Impact of possible lower interest rate environment
- Competition for new loans and loan pricing challenges
- Deposit rate pressures
- Uncertainty regarding customer deposit activity
- 2H25 maturing time deposits (\$439.0 million of maturing deposits with average rate of 3.71%) are anticipated to reprice at fairly consistent rates

Expectations

- Net interest income and net interest margin projected to increase slightly for the remainder of 2025

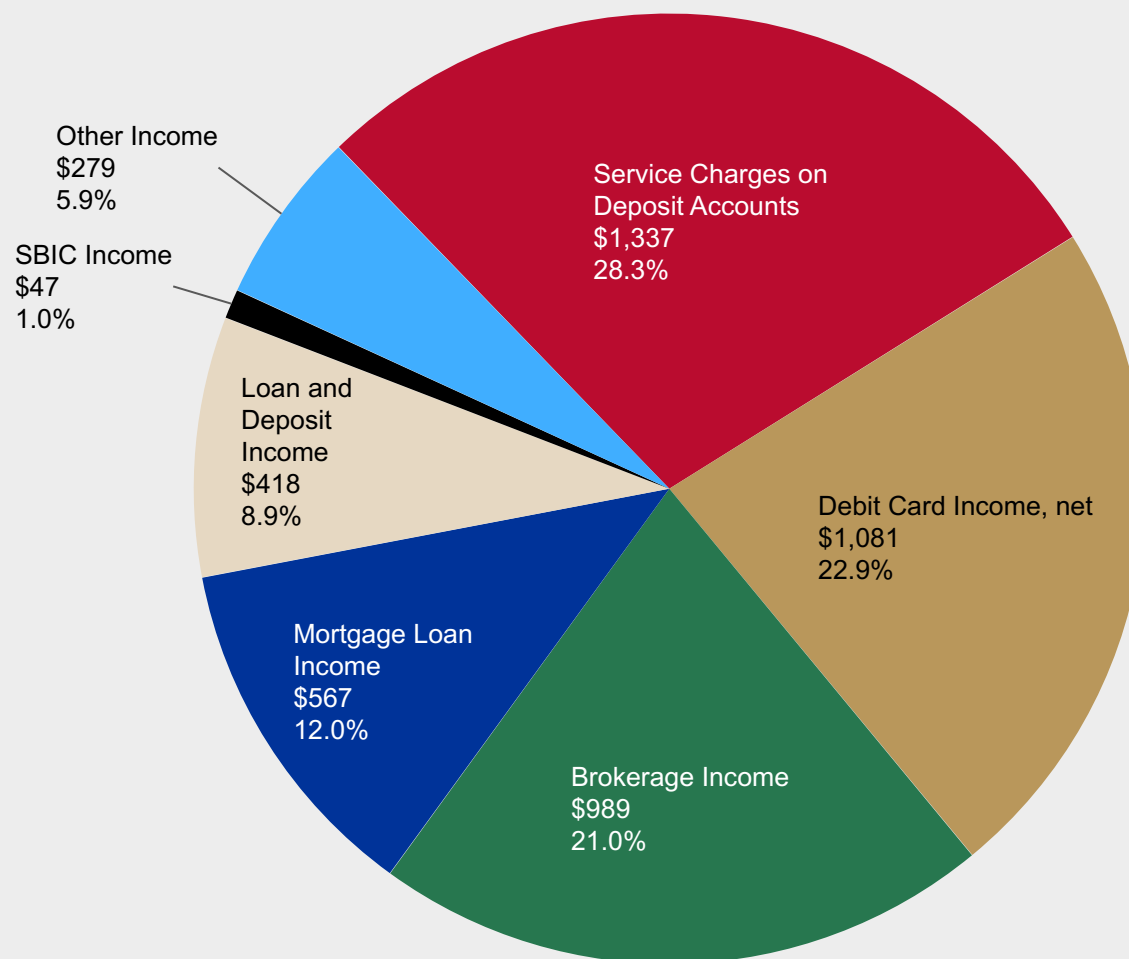


Noninterest Income (2Q25 vs. 1Q25)

- Noninterest income decreased \$554,000 to \$4.7 million for 2Q25
- Brokerage income decreased \$336,000 to \$989,000 for 2Q25 due to decreased investing activity by clients
 - Assets under management were \$1.19 billion
- SBIC income decreased \$233,000 to \$47,000 for 2Q25 due to fund value adjustments as an SBIC fund enters its wind-down phase
 - We expect SBIC income to fluctuate in future quarters

Noninterest Income

For the quarter ended June 30, 2025
(dollars in thousands)



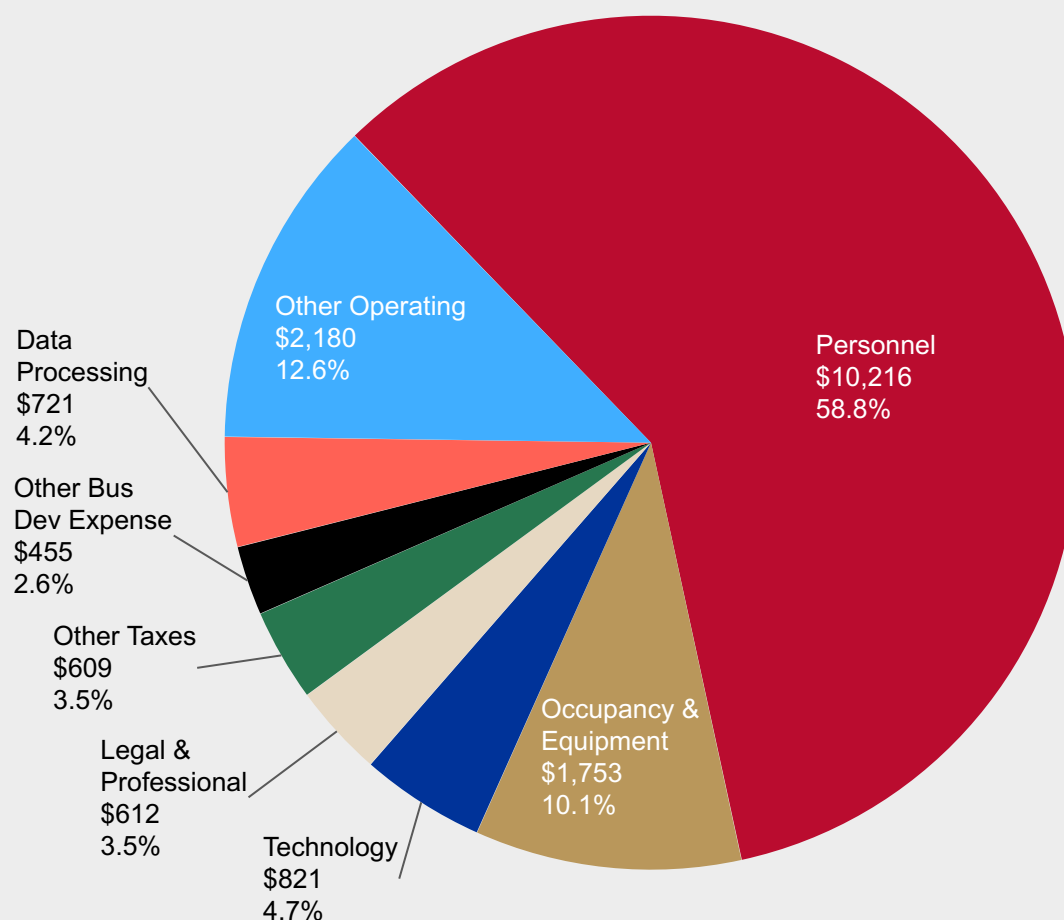


Operating Expenses (2Q25 vs. 1Q25)

- Operating expenses increased \$779,000 to \$17.4 million for 2Q25
- Data processing expense increased \$433,000 to \$721,000 for 2Q25
 - The first quarter of 2025 benefited from the receipt of a \$447,000 periodic refund from our data processing center
- Loan and deposit expenses increased \$336,000 to \$398,000 for 2Q25
 - The first quarter of 2025 benefited from the receipt of a \$173,000 negotiated, variable rebate from a vendor
 - There was an increase in loan-related expenses due to the timing of mortgage expenses and higher collections expense
- Personnel expenses increased \$193,000 to \$10.2 million for 2Q25
 - Increase was primarily due to annual raises effective April 2025

Operating Expenses

For the quarter ended June 30, 2025
(dollars in thousands)





Strategic Outlook

- Continue building a strong, Louisiana-based, super-community bank by leveraging existing infrastructure and adding select new locations to support growth
- Protect and build shareholder value and operate with high performing financial results
- Maintain disciplined capital management, including dividends each quarter and opportunistic stock repurchases
- Continue *de novo*, organic expansion strategy by expanding in newer south Louisiana markets and adding experienced, local bankers
- Monitor for strategic acquisition opportunities that fit culturally and create long-term value
- Focus on relationship banking to generate core deposits and maintain a diversified loan portfolio
- Expand mortgage and brokerage staff in order to increase revenue in newer markets
- Continue to invest in digital systems and products to improve operating efficiency and customer experience



Well positioned for the future

Solid profitability and increasing NIM

**Well capitalized. Increased cash dividend.
Available stock buyback program**

**Diversified loan portfolio with solid asset
quality and a good loan pipeline**

Granular, diversified deposit portfolio

Strong liquidity and borrowing capacity

Appendix



RED RIVER BANCSHARES, INC.



Non-GAAP Reconciliation

	As of		
	6/30/25	3/31/25	6/30/24
<i>(dollars in thousands, except per share data)</i>			
Tangible common equity			
Total stockholders' equity	\$ 335,350	\$ 333,316	\$ 306,990
Adjustments:			
Intangible assets	(1,546)	(1,546)	(1,546)
Total tangible common equity (non-GAAP)	\$ 333,804	\$ 331,770	\$ 305,444
Realized common equity			
Total stockholders' equity	\$ 335,350	\$ 333,316	\$ 306,990
Adjustments:			
Accumulated other comprehensive (income) loss	58,026	56,358	61,732
Total realized common equity (non-GAAP)	\$ 393,376	\$ 389,674	\$ 368,722
Common shares outstanding	6,676,609	6,777,657	6,886,928
Book value per share	\$ 50.23	\$ 49.18	\$ 44.58
Tangible book value per share (non-GAAP)	\$ 50.00	\$ 48.95	\$ 44.35
Realized book value per share (non-GAAP)	\$ 58.92	\$ 57.49	\$ 53.54
Tangible assets			
Total assets	\$ 3,168,092	\$ 3,186,432	\$ 3,048,528
Adjustments:			
Intangible assets	(1,546)	(1,546)	(1,546)
Total tangible assets (non-GAAP)	\$ 3,166,546	\$ 3,184,886	\$ 3,046,982
Stockholders' equity to assets	10.59%	10.46%	10.07%
Tangible common equity to tangible assets (non-GAAP)	10.54%	10.42%	10.02%



Non-GAAP Reconciliation (continued)

<i>(dollars in thousands)</i>	As of						
	12/31/24	9/30/24	3/31/24	12/31/23	9/30/23	6/30/23	3/31/23
Realized common equity							
Total stockholders' equity	\$ 319,739	\$ 324,318	\$ 299,314	\$ 303,851	\$ 281,951	\$ 283,372	\$ 276,640
Adjustments:							
Accumulated other comprehensive (income) loss	60,247	49,624	62,700	60,494	77,486	69,693	68,541
Total realized common equity (non-GAAP)	<u>\$ 379,986</u>	<u>\$ 373,942</u>	<u>\$ 362,014</u>	<u>\$ 364,345</u>	<u>\$ 359,437</u>	<u>\$ 353,065</u>	<u>\$ 345,181</u>