UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report: July 23, 2026

INDEPENDENT BANK CORPORATION

(Exact name of registrant as specified in its charter)

Michigan	**0-7818**	**38-2032782**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

4200 East Beltline **Grand Rapids, Michigan**	**49525**
(Address of principal executive office)	(Zip Code)

Registrant’s telephone number,
including area code:
(616) 527-5820

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common stock, no par value	IBCP	NASDAQ Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02. Results of Operations and Financial Condition

On July 23, 2026, Independent Bank Corporation issued a press release announcing its financial results for the quarter ended June 30, 2026. A copy of the press release is attached as Exhibit 99.1. Attached Exhibit 99.2 contains supplemental data to that press release and attached Exhibit 99.3 contains a slide presentation for our earnings conference call.

The information in this Form 8-K and the attached Exhibits shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall they be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits

Exhibits.

99.1	Press release dated July 23, 2026.
99.2	Supplemental data to the Registrant’s press release dated July 23, 2026.
99.3	Earnings conference call presentation.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

INDEPENDENT BANK CORPORATION
(Registrant)

Date	7/23/2026	By	s/Gavin A. Mohr
			Gavin A. Mohr, Principal Financial Officer

NEWS RELEASE

Independent Bank Corporation
4200 East Beltline
Grand Rapids, MI 49525
616.527.5820

For Release:	Immediately
Contact:	William B. Kessel, President and CEO, 616.447.3933 Gavin A. Mohr, Chief Financial Officer, 616.447.3929

INDEPENDENT BANK CORPORATION REPORTS 2026 SECOND QUARTER EARNINGS OF $0.90 PER DILUTED SHARE

GRAND RAPIDS, Mich., July 23, 2026 - Independent Bank Corporation (NASDAQ: IBCP) reported second quarter 2026 net income of $18.8 million, or $0.90 per diluted share, versus net income of $16.9 million, or $0.81 per diluted share, in the prior-year period.

Highlights for the second quarter of 2026 include:

- A net interest margin of 3.71% (six basis point increase from the linked quarter);
- Increase in net interest income of $1.0 million (or 2.2%) over the first quarter of 2026;
- Increase in tangible common equity per share of common stock of $0.86 (or 14.8% annualized) from March 31, 2026;
- A return on average assets and a return on average equity of 1.37% and 14.52%, respectively, for the quarter ended June 30, 2026;
- Net growth in total deposits, less brokered time deposits, of $38.2 million (or 3.2% annualized) from March 31, 2026;
- Net loan growth of $105.8 million (or 9.8% annualized) from March 31, 2026;
- An increase in the tangible common equity ratio to 8.9% at June 30, 2026; and
- The payment of a $0.28 per share quarterly dividend on common stock on May 14, 2026.

William B. ("Brad") Kessel, the President and Chief Executive Officer of Independent Bank Corporation, commented: "Our second quarter performance demonstrates the strength of Independent Bank's community banking model and the continued benefits of disciplined balance sheet management, relationship-based lending, and a stable, locally-focused deposit franchise. We saw broad-based momentum across the business, with core customer activity supporting loan growth, core deposit growth, improved earning-asset yields, and continued capital generation. Just as important, we achieved these results while maintaining strong asset quality, prudent liquidity, and capital levels that position us well for the current operating environment.

"The quarter also reinforced the value of our strategy: serving attractive Michigan markets through local decision-making, deep customer relationships, and consistent credit discipline. We believe that approach continues to differentiate Independent Bank and supports durable performance through changing rate and economic cycles. We were pleased to complete our acquisition of HCB Financial Corp. on July 1, 2026. Integration work is underway, and we believe the combination strengthens our presence in complementary markets and enhances our ability to serve customers, employees, communities, and shareholders over the long term."

Significant items impacting comparable second quarter 2026 and 2025 results include the following:

- Changes in the fair value due to price of capitalized mortgage loan servicing rights (the "MSR Changes") of $1.8 million ($0.07 per diluted share, after tax) for the three-month period ended June 30, 2026, as compared to ($0.2) million (($0.01) per diluted share, after tax) for the three-month period ended June 30, 2025.

- Gain on equity securities at fair value of $1.6 million ($0.06 per diluted share, after tax) in the second quarter ended June 30, 2026, attributable to the exchange of our Visa Class B-2 common stock. No gain or loss on equity securities at fair value was recorded for the second quarter of 2025.

Operating Results

The Company's net interest income totaled $47.9 million during the second quarter of 2026, an increase of $3.3 million, or 7.4% from the year-ago period, and an increase of $1.0 million, or 2.2%, from the first quarter of 2026 which had one less day of earnings. The Company's tax equivalent net interest income as a percent of average interest-earning assets (the "net interest margin") was 3.71% during the second quarter of 2026, compared to 3.58% in the year-ago period, and 3.65% in the first quarter of 2026. The linked quarter increase in the net interest margin was supported by a five basis point increase on earning asset yield and a one basis point decrease in the cost of interest bearing liabilities. The year-over-year quarter and linked quarter increases in net interest income were due to both an increase in average interest-earning assets and the higher net interest margin. Average interest-earning assets were $5.22 billion in the second quarter of 2026, compared to $5.04 billion in the year-ago quarter and $5.21 billion in the first quarter of 2026.

Non-interest income totaled $15.3 million for the second quarter of 2026, compared to $11.3 million in the comparable prior year period and $12.0 million in the preceding quarter. This change was primarily due to variances in mortgage banking related revenues and gain on equity securities at fair value.

Gain on equity securities totaled $1.6 million during the second quarter of 2026. This gain resulted from the exchange of our shares of Visa Class B-2 common stock on May 8, 2026 into a combination of Visa Class C common stock and Visa Class B-3 common stock. With the completion of this exchange, the fair value of the Visa Class C common stock was recognized through income (as it is convertible into publicly traded Visa Class A common stock) while the Visa Class B-3 common stock continues to be carried at zero.

Net gains on mortgage loans in the second quarters of 2026 and 2025 were approximately $1.7 million and $1.6 million, respectively.

Mortgage loan servicing, net, generated income of $2.5 million and $0.5 million in the second quarters of 2026 and 2025, respectively. The significant variance in mortgage loan servicing, net is primarily due to changes in the fair value of capitalized mortgage loan servicing rights associated with changes in interest rates and the associated expected future prepayment levels and expected float rates. Capitalized mortgage loan servicing rights totaled $33.9 million and $31.5 million at June 30, 2026 and December 31, 2025, respectively.

Mortgage loan servicing, net activity is summarized in the following table:

	Three months ended		Six months ended	
	6/30/2026	6/30/2025	6/30/2026	6/30/2025
	(In thousands)			
Mortgage loan servicing, net:				
Revenue, net	$ 1,625	$ 1,649	$ 3,261	$ 3,531
Fair value change due to price	1,838	(219)	2,771	(1,752)
Fair value change due to pay-downs	(1,003)	(862)	(1,926)	(1,753)
Loss on sale of originated servicing rights	$ —	$ (78)	—	(172)
Total	$ 2,460	$ 490	$ 4,106	$ (146)

Non-interest expenses totaled $37.8 million in the second quarter of 2026, compared to $33.8 million in the year-ago period. The increase in non-interest expense is primarily due to increases in compensation and employee benefits, advertising, merger related expenses and data processing as well as a $0.4 million litigation expense recorded during the quarter.

The Company recorded income tax expense of $3.9 million in the second quarter of 2026. This compares to an income tax expense of $3.8 million in the second quarter of 2025. The 2026 second quarter income tax expense includes a $0.2 million benefit from transferable energy tax credits.

Asset Quality

A breakdown of non-performing loans by loan type is as follows (1):

Loan Type	6/30/2026	12/31/2025	6/30/2025
	(Dollars in thousands)		
Commercial	$ 32,274	$ 23,531	$ —
Mortgage	10,432	8,683	9,620
Installment	981	860	833
Sub total	43,687	33,074	10,453
Less - government guaranteed loans	10,890	9,947	2,249
Total non-performing loans	$ 32,797	$ 23,127	$ 8,204
Ratio of non-performing loans to total portfolio loans	0.74 %	0.54 %	0.20 %
Ratio of non-performing assets to total assets	0.59 %	0.44 %	0.16 %
Ratio of allowance for credit losses to total non-performing loans	200.24 %	274.33 %	745.45 %
Ratio of allowance for credit losses to total portfolio loans	1.49 %	1.48 %	1.47 %

(1) Non-performing loans include non-accrual loans and loans 90 days or more past due and still accruing interest.

The provision for credit losses was an expense of $2.72 million and $1.50 million in the second quarters of 2026 and 2025, respectively. The Company recorded loan net charge offs of $0.37 million in both of the second quarters of 2026 and 2025. At June 30, 2026, the allowance for credit losses for loans totaled $65.7 million, or 1.49% of total portfolio loans compared to $63.4 million, or 1.48% of total portfolio loans at December 31, 2025.

Commercial loans in the table above are primarily made up of one commercial development exposure totaling $28.18 million.

Balance Sheet, Capital and Liquidity

Total assets were $5.66 billion at June 30, 2026, an increase of $158.1 million from December 31, 2025. Loans, excluding loans held for sale, were $4.41 billion at June 30, 2026, compared to $4.28 billion at December 31, 2025. Deposits totaled $4.86 billion at June 30, 2026, an increase of $100.5 million from December 31, 2025. This increase is primarily due to increases in non-interest bearing, savings and interest-bearing checking and reciprocal that were partially offset by a decrease in brokered time deposits.

Cash and cash equivalents totaled $165.5 million at June 30, 2026, versus $138.4 million at December 31, 2025. Securities available for sale (“AFS”) totaled $494.0 million at June 30, 2026, versus $495.9 million at December 31, 2025.

Total shareholders’ equity was $528.4 million at June 30, 2026, or 9.33% of total assets compared to $503.0 million or 9.14% at December 31, 2025. Tangible common equity totaled $499.3 million at June 30, 2026, or $24.24 per share compared to $473.7 million or $23.05 per share at December 31, 2025. The increases in shareholders’ equity as well as tangible common equity are primarily the result of earnings retention.

The Company’s wholly owned subsidiary, Independent Bank, remains significantly above “well capitalized” for regulatory purposes with the following ratios:

Regulatory Capital Ratios	6/30/2026	12/31/2025	Well Capitalized Minimum
Tier 1 capital to average total assets	9.67 %	9.36 %	5.00 %
Common equity tier 1 capital to risk-weighted assets	11.45 %	11.24 %	6.50 %
Tier 1 capital to risk-weighted assets	11.45 %	11.24 %	8.00 %
Total capital to risk-weighted assets	12.70 %	12.49 %	10.00 %

At June 30, 2026, in addition to liquidity available from our normal operating, funding, and investing activities, we had unused credit lines with the FHLB and FRB of approximately $688.9 million and $1.18 billion, respectively. We also had approximately $450.5 million in fair value of unpledged securities AFS and HTM at June 30, 2026 which could be pledged for an estimated additional borrowing capacity at the FHLB and FRB of approximately $424.1 million.

Share Repurchase Plan

On December 16, 2025, the Board of Directors of the Company authorized the 2026 share repurchase plan. Under the terms of the 2026 share repurchase plan, the Company is authorized to purchase up to 1,100,000 shares, or approximately 5% of its then outstanding common stock. The repurchase plan is authorized to last through December 31, 2026. During the six month period ended June 30, 2026, there were no shares of common stock repurchased.

Earnings Conference Call

Brad Kessel, President and CEO, Gavin Mohr, CFO and Joel Rahn, EVP – Commercial Banking will review the quarterly results in a conference call for investors and analysts beginning at 11:00 am ET on Thursday, July 23, 2026.

To access via phone, participants will need to register using the following link where they will be provided a phone number and access code: https://register-conf.media-server.com/register/BI645bccc138044d5c9b0f8bf44d8ecd96.

In order to view the webcast and presentation slides, please go to https://edge.media-server.com/mmc/p/znkibk4a during the time of the call. A replay of the webcast will be available until July 23, 2027.

About Independent Bank Corporation

Independent Bank Corporation (NASDAQ: IBCP) is a Grand Rapids, Michigan-based bank holding company and the parent company of Independent Bank and, as of July 1, 2026, Highpoint Community Bank. Independent Bank Corporation has total assets of approximately $6.3 billion and operates from 66 locations across Michigan's Lower Peninsula. Founded in 1864 as First National Bank of Ionia, Independent Bank provides a full range of financial services, including commercial banking, consumer banking, mortgage lending, and investment services. Independent Bank expects to complete the full system integration of Highpoint Community Bank's operations on November 9, 2026. Until conversion, customers of Highpoint Community Bank should continue using their existing Highpoint Community Bank branches, checks, bank cards, online and mobile banking, and other banking services as usual.

For more information, please visit our Web site at: IndependentBank.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that are not historical facts and are often identified by words such as "believe," "expect," "anticipate," "intend," "plan," "estimate," "target," "may," "will," "should," "could," "would," "outlook," and similar expressions. These statements include, without limitation, statements regarding our anticipated future financial performance and components of that performance, acquisition integration activities, expected benefits of the completed acquisition, and future plans, prospects and performance.

Forward-looking statements involve inherent risks and uncertainties, and actual results may differ materially from those expressed or implied by such statements. Factors that could cause actual results to differ materially include deterioration in general business and economic conditions or turbulence in domestic or global financial markets; changes in interest rates; changes in unemployment rates; deterioration in the credit quality of our loan portfolio or in the value of collateral securing loans; deterioration in the value of our investment securities; changes in funding availability or costs; legal and *regulatory developments; the timing, cost and outcome of pending or threatened litigation and regulatory matters; changes in customer behavior and preferences; cybersecurity incidents or other data-security breaches; risks relating to the integration of Highpoint Community Bank, including customer and employee retention, systems conversion, unexpected costs, disruption to business relationships, and the risk that anticipated benefits may not be realized when expected or at all; and management's ability to effectively manage the risks facing our business. Additional risk factors are described in our Annual Report on Form 10-K for the year ended December 31, 2025 and other reports filed with the SEC, including under the heading "Risk Factors." Investors should not place undue reliance on forward-looking statements as a prediction of future results. Any forward-looking statement speaks only as of the date on which it is made, and, except as required by law, we undertake no obligation to update or revise any forward-looking statement.*

INDEPENDENT BANK CORPORATION AND SUBSIDIARIES

Consolidated Statements of Financial Condition

	June 30, 2026	December 31, 2025
	(Unaudited)	
	(In thousands, except share amounts)	
Assets		
Cash and due from banks	$ 64,089	$ 52,235
Interest bearing deposits	101,361	86,152
Cash and Cash Equivalents	165,450	138,387
Equity securities at fair value	1,088	—
Securities available for sale	493,952	495,909
Securities held to maturity (fair value of $261,020 at June 30, 2026 and $282,830 at December 31, 2025)	287,574	309,523
Federal Home Loan Bank and Federal Reserve Bank stock, at cost	18,940	18,102
Loans held for sale, carried at fair value	16,824	9,031
Loans		
Commercial	2,359,988	2,213,557
Mortgage	1,533,268	1,524,821
Installment	520,608	537,907
Total Loans	4,413,864	4,276,285
Allowance for credit losses	(65,673)	(63,445)
Net Loans	4,348,191	4,212,840
Other real estate and repossessed assets, net	710	896
Property and equipment, net	44,549	38,972
Bank-owned life insurance	53,567	53,750
Capitalized mortgage loan servicing rights, carried at fair value	33,949	31,493
Other intangibles, net	771	1,001
Goodwill	28,300	28,300
Accrued income and other assets	169,976	167,516
Total Assets	$ 5,663,841	$ 5,505,720
Liabilities and Shareholders' Equity		
Deposits		
Non-interest bearing	$ 1,030,460	$ 991,984
Savings and interest-bearing checking	2,143,895	2,113,260
Reciprocal	1,025,016	974,921
Time	662,248	662,858
Brokered time	514	18,659
Total Deposits	4,862,133	4,761,682
Other borrowings	127,005	77,003
Subordinated debentures	39,898	39,864
Accrued expenses and other liabilities	106,392	124,220
Total Liabilities	5,135,428	5,002,769
Shareholders’ Equity		
Preferred stock, no par value, 200,000 shares authorized; none issued or outstanding	—	—
Common stock, no par value, 500,000,000 shares authorized; issued and outstanding: 20,602,535 shares at June 30, 2026 and 20,548,893 shares at December 31, 2025	307,820	307,845
Retained earnings	276,934	252,794
Accumulated other comprehensive loss	(56,341)	(57,688)
Total Shareholders’ Equity	528,413	502,951
Total Liabilities and Shareholders’ Equity	$ 5,663,841	$ 5,505,720

INDEPENDENT BANK CORPORATION AND SUBSIDIARIES

Consolidated Statements of Operations

	Three Months Ended			Six Months Ended June 30,	
	June 30, 2026	March 31, 2026	June 30, 2025	2026	2025
	(Unaudited)				
	(In thousands, except per share amounts)				
Interest Income					
Interest and fees on loans	$ 60,643	$ 59,249	$ 59,535	$ 119,892	$ 117,303
Interest on securities					
Taxable	3,300	3,354	3,796	6,654	7,832
Tax-exempt	2,525	2,522	2,773	5,047	5,543
Other investments	826	1,044	774	1,870	2,344
Total Interest Income	67,294	66,169	66,878	133,463	133,022
Interest Expense					
Deposits	18,322	18,397	20,462	36,719	41,417
Other borrowings and subordinated debt and debentures	1,070	917	1,801	1,987	3,305
Total Interest Expense	19,392	19,314	22,263	38,706	44,722
Net Interest Income	47,902	46,855	44,615	94,757	88,300
Provision for credit losses	2,717	362	1,500	3,079	2,221
Net Interest Income After Provision for Credit Losses	45,185	46,493	43,115	91,678	86,079
Non-interest Income					
Interchange income	3,576	3,234	3,390	6,810	6,517
Service charges on deposit accounts	3,100	2,935	2,981	6,035	5,795
Net gains (losses) on assets					
Mortgage loans	1,651	1,308	1,631	2,959	3,934
Equity securities at fair value	1,600	—	—	1,600	—
Securities available for sale	(90)	(26)	11	(116)	(319)
Mortgage loan servicing, net	2,460	1,646	490	4,106	(146)
Other	3,037	2,951	2,822	5,988	5,968
Total Non-interest Income	15,334	12,048	11,325	27,382	21,749
Non-interest Expense					
Compensation and employee benefits	22,560	21,829	21,123	44,389	41,506
Data processing	4,152	3,952	3,847	8,104	7,576
Occupancy, net	2,073	2,413	2,046	4,486	4,269
Interchange expense	1,224	1,191	1,177	2,415	2,296
Advertising	1,180	1,210	833	2,390	1,694
Litigation expense	350	1,500	—	1,850	—
Furniture, fixtures and equipment	927	894	793	1,821	1,678
Loan and collection	1,038	752	744	1,790	1,530
FDIC deposit insurance	738	799	637	1,537	1,348
Legal and professional	613	591	500	1,204	979
Communications	464	593	470	1,057	1,061
Merger related expense	369	300	—	669	—
Other	2,121	2,287	1,592	4,408	4,087
Total Non-interest Expense	37,809	38,311	33,762	76,120	68,024
Income Before Income Tax	22,710	20,230	20,678	42,940	39,804
Income tax expense	3,905	3,355	3,801	7,260	7,337
Net Income	$ 18,805	$ 16,875	$ 16,877	$ 35,680	$ 32,467
Net Income Per Common Share					
Basic	$ 0.91	$ 0.82	$ 0.81	$ 1.73	$ 1.56
Diluted	$ 0.90	$ 0.81	$ 0.81	$ 1.72	$ 1.54

INDEPENDENT BANK CORPORATION AND SUBSIDIARIES

Selected Financial Data

	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025
	(unaudited)				
	(Dollars in thousands except per share data)				
Three Months Ended					
Net interest income	$ 47,902	$ 46,855	$ 46,354	$ 45,361	$ 44,615
Provision for credit losses	2,717	362	1,923	1,991	1,500
Non-interest income	15,334	12,048	11,958	11,937	11,325
Non-interest expense	37,809	38,311	36,078	34,131	33,762
Income before income tax	22,710	20,230	20,311	21,176	20,678
Income tax expense	3,905	3,355	1,739	3,674	3,801
Net income	$ 18,805	$ 16,875	$ 18,572	$ 17,502	$ 16,877
Basic net income per common share	$ 0.91	$ 0.82	$ 0.90	$ 0.85	$ 0.81
Diluted net income per common share	0.90	0.81	0.89	0.84	0.81
Cash dividend per share	0.28	0.28	0.26	0.26	0.26
Average shares outstanding	20,603,937	20,574,506	20,639,758	20,702,235	20,749,925
Average diluted shares outstanding	20,807,061	20,780,188	20,848,634	20,904,857	20,945,522
Performance Ratios					
Return on average assets	1.37 %	1.24 %	1.35 %	1.27 %	1.27 %
Return on average equity	14.52	13.43	14.75	14.57	14.66
Efficiency ratio (1)	60.64	64.33	61.18	58.86	59.67
As a Percent of Average Interest-Earning Assets (1)					
Interest income	5.20 %	5.15 %	5.24 %	5.38 %	5.35 %
Interest expense	1.49	1.50	1.62	1.84	1.77
Net interest margin	3.71	3.65	3.62	3.54	3.58
Average Balances					
Loans	$ 4,368,577	$ 4,315,371	$ 4,249,389	$ 4,201,557	$ 4,128,771
Securities	777,422	796,251	815,269	826,362	846,052
Total earning assets	5,219,641	5,209,360	5,162,381	5,159,681	5,036,090
Total assets	5,521,748	5,522,244	5,449,518	5,451,922	5,324,959
Deposits	4,812,586	4,832,089	4,774,179	4,786,408	4,646,639
Interest bearing liabilities	3,896,448	3,892,702	3,846,367	3,862,024	3,763,477
Shareholders' equity	519,439	509,523	499,445	476,422	461,720

(1) Presented on a fully tax equivalent basis assuming a marginal tax rate of 21%.

INDEPENDENT BANK CORPORATION AND SUBSIDIARIES

Selected Financial Data (continued)

	June 30, 2026	**March 31, 2026**	**December 31, 2025**	**September 30, 2025**	**June 30, 2025**
	(unaudited)				
	(Dollars in thousands except per share data)				
End of Period					
Capital					
Tangible common equity ratio (2)	8.86 %	8.71 %	8.65 %	8.44 %	8.16 %
Tangible common equity ratio excluding accumulated other comprehensive loss (2)	9.67	9.61	9.51	9.35	9.24
Average equity to average assets	9.41	9.23	9.16	8.74	8.67
Total capital to risk-weighted assets (3)	13.78	13.79	13.59	13.67	14.20
Tier 1 capital to risk-weighted assets (3)	12.52	12.54	12.33	12.42	12.23
Common equity tier 1 capital to risk-weighted assets (3)	11.70	11.70	11.49	11.55	11.36
Tier 1 capital to average assets (3)	10.58	10.34	10.27	10.07	10.07
Common shareholders' equity per share of common stock	$ 25.65	$ 24.80	$ 24.48	$ 23.72	$ 22.65
Tangible common equity per share of common stock (2)	24.24	23.38	23.05	22.29	21.23
Total shares outstanding	20,602,535	20,585,805	20,548,893	20,691,604	20,715,650
Selected Balances					
Loans	$ 4,413,864	$ 4,308,099	$ 4,276,285	$ 4,198,283	$ 4,164,367
Securities	781,526	783,302	805,432	824,033	838,813
Total earning assets	5,332,515	5,255,657	5,195,002	5,204,380	5,105,579
Total assets	5,663,841	5,557,509	5,505,720	5,493,113	5,418,519
Deposits	4,862,133	4,880,680	4,761,682	4,859,155	4,659,359
Interest bearing liabilities	3,998,576	3,956,431	3,886,565	3,897,487	3,832,845
Shareholders' equity	528,413	510,553	502,951	490,742	469,250

(2) Refer to Reconciliation of Non-GAAP Financial Measures.

(3) June 30, 2026 are Preliminary.

Reconciliation of Non-GAAP Financial Measures
Independent Bank Corporation

Independent Bank Corporation believes non-GAAP measures are meaningful because they reflect adjustments commonly made by management, investors, regulators and analysts to evaluate the adequacy of common equity and performance trends. Tangible common equity is used by the Company to measure the quality of capital.

Reconciliation of Non-GAAP Financial Measures

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
	(Dollars in thousands)			
Net Interest Margin, Fully Taxable Equivalent ("FTE")				
Net interest income	$ 47,902	$ 44,615	$ 94,757	$ 88,300
Add: taxable equivalent adjustment	440	444	885	896
Net interest income - taxable equivalent	$ 48,342	$ 45,059	$ 95,642	$ 89,196
Net interest margin (GAAP) (1)	3.67 %	3.55 %	3.64 %	3.50 %
Net interest margin (Non-GAAP FTE) (1)	3.71 %	3.58 %	3.68 %	3.54 %

(1) Annualized.

Tangible Common Equity Ratio

	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025
			(Dollars in thousands)		
Common shareholders' equity	$ 528,413	$ 510,553	$ 502,951	$ 490,742	$ 469,250
Less:					
Goodwill	28,300	28,300	28,300	28,300	28,300
Other intangibles, net	771	886	1,001	1,123	1,244
Tangible common equity	499,342	481,367	473,650	461,319	439,706
Addition:					
Accumulated other comprehensive loss for regulatory purposes	50,544	55,226	51,891	54,833	64,089
Tangible common equity excluding accumulated other comprehensive loss adjustments	$ 549,886	$ 536,593	$ 525,541	$ 516,152	$ 503,795
Total assets	$ 5,663,841	$ 5,557,509	$ 5,505,720	$ 5,493,113	$ 5,418,519
Less:					
Goodwill	28,300	28,300	28,300	28,300	28,300
Other intangibles, net	771	886	1,001	1,123	1,244
Tangible assets	5,634,770	5,528,323	5,476,419	5,463,690	5,388,975
Addition:					
Net unrealized losses on available for sale securities and derivatives, net of tax	50,544	55,226	51,891	54,833	64,089
Tangible assets excluding accumulated other comprehensive loss adjustments	$ 5,685,314	$ 5,583,549	$ 5,528,310	$ 5,518,523	$ 5,453,064
Common equity ratio	9.33 %	9.19 %	9.14 %	8.93 %	8.66 %
Tangible common equity ratio	8.86 %	8.71 %	8.65 %	8.44 %	8.16 %
Tangible common equity ratio excluding accumulated other comprehensive loss	9.67 %	9.61 %	9.51 %	9.35 %	9.24 %
Tangible Common Equity per Share of Common Stock:					
Common shareholders' equity	$ 528,413	$ 510,553	$ 502,951	$ 490,742	$ 469,250
Tangible common equity	$ 499,342	$ 481,367	$ 473,650	$ 461,319	$ 439,706
Shares of common stock outstanding (in thousands)	20,603	20,586	20,549	20,692	20,716
Common shareholders' equity per share of common stock	$ 25.65	$ 24.80	$ 24.48	$ 23.72	$ 22.65
Tangible common equity per share of common stock	$ 24.24	$ 23.38	$ 23.05	$ 22.29	$ 21.23

The tangible common equity ratio removes the effect of goodwill and other intangible assets from capital and total assets. Tangible common equity per share of common stock removes the effect of goodwill and other intangible assets from common shareholders’ equity per share of common stock.

INDEPENDENT BANK CORPORATION AND SUBSIDIARIES
Supplemental Data

Non-performing assets

	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025
			(Dollars in thousands)		
Non-accrual loans	$ 43,687	$ 37,775	$ 33,074	$ 22,598	$ 10,453
Loans 90 days or more past due and still accruing interest	—	—	—	—	—
Subtotal	43,687	37,775	33,074	22,598	10,453
Less: Government guaranteed loans	10,890	10,202	9,947	2,243	2,249
Total non-performing loans	32,797	27,573	23,127	20,355	8,204
Other real estate and repossessed assets	710	767	896	589	426
Total non-performing assets	$ 33,507	$ 28,340	$ 24,023	$ 20,944	$ 8,630
As a percent of Portfolio Loans					
Non-performing loans	0.74 %	0.64 %	0.54 %	0.48 %	0.20 %
Allowance for credit losses	1.49	1.48	1.48	1.49	1.47
Non-performing assets to total assets	0.59	0.51	0.44	0.38	0.16
Allowance for credit losses as a percent of non-performing loans	200.24	231.09	274.33	306.85	745.45

Allowance for credit losses

	Six months ended June 30,					
	2026			2025		
	Loans	Securities HTM	Unfunded Commitments(1)	Loans	Securities HTM	Unfunded Commitments
			(Dollars in thousands)			
Balance at beginning of period	$ 63,445	$ 92	$ 5,440	$ 59,379	$ 132	$ 5,131
Additions (deductions)						
Provision for credit losses	2,861	—	218	2,220	1	—
Recoveries credited to allowance	1,136	—	—	1,131	—	—
Assets charged against the allowance	(1,769)	—	—	(1,573)	—	—
Additions included in non-interest expense	—	—	—	—	—	(193)
Balance at end of period	$ 65,673	$ 92	$ 5,658	$ 61,157	$ 133	$ 4,938
Net loans charged against the allowance to average Portfolio Loans	0.03 %			0.02 %		

(1) Beginning in the fourth quarter of 2025, we classified the provision for unfunded lending commitments in the provision for credit losses in the Consolidated Statements of Operations.

Capitalization

	June 30, 2026	December 31, 2025
	(In thousands)	
Subordinated debt	$ —	$ —
Subordinated debentures	39,898	39,864
Amount not qualifying as regulatory capital	(1,224)	(1,224)
Amount qualifying as regulatory capital	38,674	38,640
Shareholders' equity		
Common stock	307,820	307,845
Retained earnings	276,934	252,794
Accumulated other comprehensive loss	(56,341)	(57,688)
Total shareholders' equity	528,413	502,951
Total capitalization	$ 567,087	$ 541,591

Non-Interest Income

	Three months ended			Six months ended June 30,	
	June 30, 2026	March 31, 2026	June 30, 2025	2026	2025
	(In thousands)				
Interchange income	$ 3,576	$ 3,234	$ 3,390	$ 6,810	$ 6,517
Service charges on deposit accounts	3,100	2,935	2,981	6,035	5,795
Net gains (losses) on assets					
Mortgage loans	1,651	1,308	1,631	2,959	3,934
Equity securities at fair value	1,600	—	—	1,600	—
Securities	(90)	(26)	11	(116)	(319)
Mortgage loan servicing, net	2,460	1,646	490	4,106	(146)
Investment and insurance commissions	864	809	810	1,673	1,564
Bank owned life insurance	356	322	296	678	593
Other	1,817	1,820	1,716	3,637	3,811
Total non-interest income	$ 15,334	$ 12,048	$ 11,325	$ 27,382	$ 21,749

Capitalized Mortgage Loan Servicing Rights

	Three months ended June 30,		Six months ended June 30,	
	2026	2025	2026	2025
	(In thousands)			
Balance at beginning of period	$ 32,233	$ 32,171	$ 31,493	$ 46,796
Originated servicing rights capitalized	881	963	1,611	1,818
Change in fair value	835	(1,081)	845	(3,505)
Sale of originated servicing rights (1)	—	78	—	(12,884)
Loss on sale of originated servicing rights (1)	—	(78)	—	(172)
Balance at end of period	$ 33,949	$ 32,053	$ 33,949	$ 32,053

(1) On January 31, 2025 we sold $931.6 million of mortgage loan servicing rights (26.3% of total servicing portfolio) and transferred the servicing on March 3, 2025. This sale represented approximately $13.1 million (27.9%) of the total capitalized mortgage loan servicing right asset.

Mortgage Loan Activity

	Three months ended			Six months ended June 30,	
	June 30, 2026	March 31, 2026	June 30, 2025	2026	2025
	(Dollars in thousands)				
Mortgage loans originated	$ 145,421	$ 130,574	$ 147,844	$ 275,995	$ 255,623
Mortgage loans sold	97,073	84,065	95,360	181,742	177,978
Net gains on mortgage loans	1,651	1,308	1,631	2,959	3,934
Net gains as a percent of mortgage loans sold ("Loan Sales Margin")	1.70 %	1.56 %	1.71 %	1.63 %	2.21 %
Fair value adjustments included in the Loan Sales Margin	0.40 %	0.09 %	0.12 %	0.26 %	0.48 %

Non-Interest Expense

	Three months ended			Six months ended June 30,	
	June 30, 2026	March 31, 2026	June 30, 2025	2026	2025
	(In thousands)				
Compensation	$ 14,248	$ 14,123	$ 13,610	$ 28,371	$ 26,807
Performance-based compensation	4,008	3,648	3,638	7,656	7,079
Payroll taxes and employee benefits	4,304	4,058	3,875	8,362	7,620
Compensation and employee benefits	22,560	21,829	21,123	44,389	41,506
Data processing	4,152	3,952	3,847	8,104	7,576
Occupancy, net	2,073	2,413	2,046	4,486	4,269
Interchange expense	1,224	1,191	1,177	2,415	2,296
Advertising	1,180	1,210	833	2,390	1,694
Litigation expense	350	1,500	—	1,850	—
Furniture, fixtures and equipment	927	894	793	1,821	1,678
Loan and collection	1,038	752	744	1,790	1,530
FDIC deposit insurance	738	799	637	1,537	1,348
Legal and professional	613	591	500	1,204	979
Communications	464	593	470	1,057	1,061
Taxes, licenses and fees	376	360	290	736	616
Merger related expense	369	300	—	669	—
Director fees	278	266	276	544	508
Amortization of intangible assets	115	115	122	230	244
Net (gains) losses on other real estate and repossessed assets	(5)	15	(50)	10	(116)
Recovery for loss reimbursement on sold loans	(13)	(13)	(6)	(26)	(17)
Other	1,370	1,544	960	2,914	2,852
Total non-interest expense	$ 37,809	$ 38,311	$ 33,762	$ 76,120	$ 68,024

Average Balances and Tax Equivalent Rates

	Three Months Ended June 30,					
	2026			2025		
	Average Balance	Interest	Rate (2)	Average Balance	Interest	Rate (2)
	(Dollars in thousands)					
Assets						
Taxable loans	$ 4,361,790	$ 60,566	5.56 %	$ 4,122,331	$ 59,472	5.78 %
Tax-exempt loans (1)	6,787	98	5.78	6,440	80	4.98
Taxable securities	519,245	3,300	2.54	591,720	3,796	2.57
Tax-exempt securities (1)	258,177	2,944	4.56	254,332	3,200	5.03
Interest bearing cash	57,067	531	3.73	45,468	505	4.45
Other investments	16,575	295	7.13	15,799	269	6.81
Interest Earning Assets	5,219,641	67,734	5.20	5,036,090	67,322	5.35
Cash and due from banks	52,543			52,648		
Other assets, net	249,564			236,221		
Total Assets	$ 5,521,748			$ 5,324,959		
Liabilities						
Savings and interest-bearing checking	3,016,119	12,007	1.60	2,796,701	12,609	1.81
Time deposits	797,607	6,315	3.18	859,773	7,853	3.66
Other borrowings	82,722	1,070	5.19	107,003	1,801	6.74
Interest Bearing Liabilities	3,896,448	19,392	2.00 %	3,763,477	22,263	2.37
Non-interest bearing deposits	998,860			990,165		
Other liabilities	107,001			109,597		
Shareholders' equity	519,439			461,720		
Total liabilities and shareholders' equity	$ 5,521,748			$ 5,324,959		
Net Interest Income		$ 48,342			$ 45,059	
Net Interest Income as a Percent of Average Interest Earning Assets			3.71 %			3.58 %

(1) Interest on tax-exempt loans and securities is presented on a fully tax equivalent basis assuming a marginal tax rate of 21%.
(2) Annualized

Average Balances and Tax Equivalent Rates

	Six Months Ended June 30,					
	2026			2025		
	Average Balance	Interest	Rate (2)	Average Balance	Interest	Rate (2)
	(Dollars in thousands)					
Assets						
Taxable loans	$ 4,334,524	$ 119,727	5.55 %	$ 4,088,152	$ 117,157	5.76 %
Tax-exempt loans (1)	7,597	209	5.56	6,891	185	5.41
Taxable securities	527,062	6,654	2.52	605,664	7,832	2.59
Tax-exempt securities (1)	259,723	5,889	4.53	259,096	6,400	4.94
Interest bearing cash	68,289	1,279	3.78	81,388	1,796	4.45
Other investments	17,334	590	6.81	16,035	548	6.84
Interest Earning Assets	5,214,529	134,348	5.18	5,057,226	133,918	5.32
Cash and due from banks	54,495			55,043		
Other assets, net	252,970			239,075		
Total Assets	$ 5,521,994			$ 5,351,344		
Liabilities						
Savings and interest-bearing checking	3,012,225	23,922	1.60	2,816,386	25,449	1.82
Time deposits	807,350	12,797	3.20	865,543	15,968	3.72
Other borrowings	75,010	1,987	5.34	99,635	3,305	6.69
Interest Bearing Liabilities	3,894,585	38,706	2.00 %	3,781,564	44,722	2.38
Non-interest bearing deposits	1,002,708			998,866		
Other liabilities	110,193			109,408		
Shareholders' equity	514,508			461,506		
Total liabilities and shareholders' equity	$ 5,521,994			$ 5,351,344		
Net Interest Income		$ 95,642			$ 89,196	
Net Interest Income as a Percent of Average Interest Earning Assets			3.68 %			3.54 %

(1) Interest on tax-exempt loans and securities is presented on a fully tax equivalent basis assuming a marginal tax rate of 21%.

Commercial Loan Portfolio Analysis as of June 30, 2026

	Total Commercial Loans				
		Watch Credits			
Loan Category	All Loans	Performing	Non-accrual	Total	Percent of Loan Category in Watch Credit
	(Dollars in thousands)				
Land	$ 11,330	$ —	$ —	$ —	— %
Land Development	23,763	—	—	—	—
Construction	134,923	—	14,344	14,344	10.6
Income Producing	842,385	19,064	13,831	32,895	3.9
Owner Occupied	698,087	12,332	122	12,454	1.8
Total Commercial Real Estate Loans	$ 1,710,488	$ 31,396	$ 28,297	$ 59,693	3.5
Other Commercial Loans	$ 649,500	$ 37,684	3,977	$ 41,661	6.4
Total non-performing commercial loans			$ 32,274		

Commercial Loan Portfolio Analysis as of December 31, 2025

	Total Commercial Loans				
		Watch Credits			
Loan Category	All Loans	Performing	Non-accrual	Total	Percent of Loan Category in Watch Credit
	(Dollars in thousands)				
Land	$ 10,293	$ 15	$ —	$ 15	0.1 %
Land Development	22,808	—	—	—	—
Construction	158,235	—	14,269	14,269	9.0
Income Producing	784,506	30,309	9,262	39,571	5.0
Owner Occupied	648,338	11,498	—	11,498	1.8
Total Commercial Real Estate Loans	$ 1,624,180	$ 41,822	$ 23,531	$ 65,353	4.0
Other Commercial Loans	$ 589,377	$ 27,929	—	$ 27,929	4.7
Total non-performing commercial loans			$ 23531		

INDEPENDENT BANK
CORPORATION

Earnings Call: Second Quarter 2026

July 23, 2026

(NASDAQ: IBCP)

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Cautionary note regarding forward-looking statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that are not historical facts and are often identified by words such as "believe," "expect," "anticipate," "intend," "plan," "estimate," "target," "may," "will," "should," "could," "would," "outlook," and similar expressions. These statements include, without limitation, statements regarding our anticipated future financial performance and components of that performance, acquisition integration activities, expected benefits of the completed acquisition, and future plans, prospects and performance.

Forward-looking statements involve inherent risks and uncertainties, and actual results may differ materially from those expressed or implied by such statements. Factors that could cause actual results to differ materially include deterioration in general business and economic conditions or turbulence in domestic or global financial markets; changes in interest rates; changes in unemployment rates; deterioration in the credit quality of our loan portfolio or in the value of collateral securing loans; deterioration in the value of our investment securities; changes in funding availability or costs; legal and regulatory developments; the timing, cost and outcome of pending or threatened litigation and regulatory matters; changes in customer behavior and preferences; cybersecurity incidents or other data-security breaches; risks relating to the integration of Highpoint Community Bank, including customer and employee retention, systems conversion, unexpected costs, disruption to business relationships, and the risk that anticipated benefits may not be realized when expected or at all; and management's ability to effectively manage the risks facing our business. Additional risk factors are described in our Annual Report on Form 10-K for the year ended December 31, 2025 and other reports filed with the SEC, including under the heading "Risk Factors." Investors should not place undue reliance on forward-looking statements as a prediction of future results. Any forward-looking statement speaks only as of the date on which it is made, and, except as required by law, we undertake no obligation to update or revise any forward-looking statement.

Agenda

- Formal Remarks
  - William B. (Brad) Kessel
    President and Chief Executive Officer
  - Gavin A. Mohr
    Executive Vice President and Chief Financial Officer
  - Joel F. Rahn
    Executive Vice President – Commercial Banking
- Question and Answer session
- Closing Remarks

Note:
This presentation is available at www.IndependentBank.com
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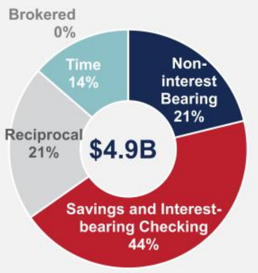
2Q'26 Overview

2Q'26 Earnings	• Net income of $18.8 million, or $0.90 per diluted share • Increase in net interest income of $3.3 million over the prior year quarter and $1.0 million over the first quarter of 2026 • Strong profitability and prudent balance sheet management results in14.2% growth in tangible book value per share compared to the prior year quarter.
Solid Loan Growth and Strong Asset Quality	• Total loans increased 9.8% annualized with commercial loan growth of $92.6 million or 16.4% annualized • New loan production continues to be largely focused on new commercial clients that bring deposits to the bank • Asset quality remained sound with NPAs/Total Assets at 0.59% and NCO of 0.01% of average loans in the quarter
Positive Trends in Key Metrics	• Generated a ROAA and ROAE of 1.37% and 14.52%, respectively • Net interest margin of 3.71% compared to 3.58% in the prior year quarter • 12th consecutive quarter of net interest income growth. • Net growth in total deposits, net of brokered deposits of $38.2 million or 3.2% annualized
Healthy Capital & Liquidity Positions	• Tangible book value per share increased 14.6% annualized from end of prior quarter • An increase in tangible common equity ratio to 8.86% • A CET1 ratio of 11.70%

Low-Cost Deposit Franchise

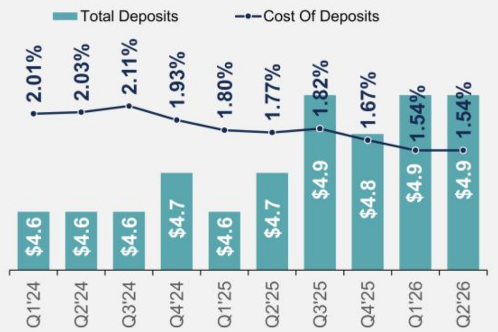
Focused on Core Deposit Growth

Deposit Composition 6/30/26



Core Deposits: 86.4%

Cost of Deposits (%)/Total Deposits ($B)



- Substantial core funding – $4.20 billion of non-maturity deposit accounts (86.4% of total deposits).
- Core deposit increase of $38.2 million (3.2% annualized) in 2Q'26.
- Time deposit increase of $5.2 million (3.2% annualized) in 2Q'26.
- Total deposits increased $100.5 million (4.3%) since 12/31/25 with non-interest bearing up $38.5 million, savings and interest-bearing checking up $30.6 million, reciprocal up $50.1 million, time down $0.6 million and brokered time down $18.1 million.
- Deposits by Customer Type:
  - Retail – 47%
  - Commercial – 40%
  - Municipal – 13%

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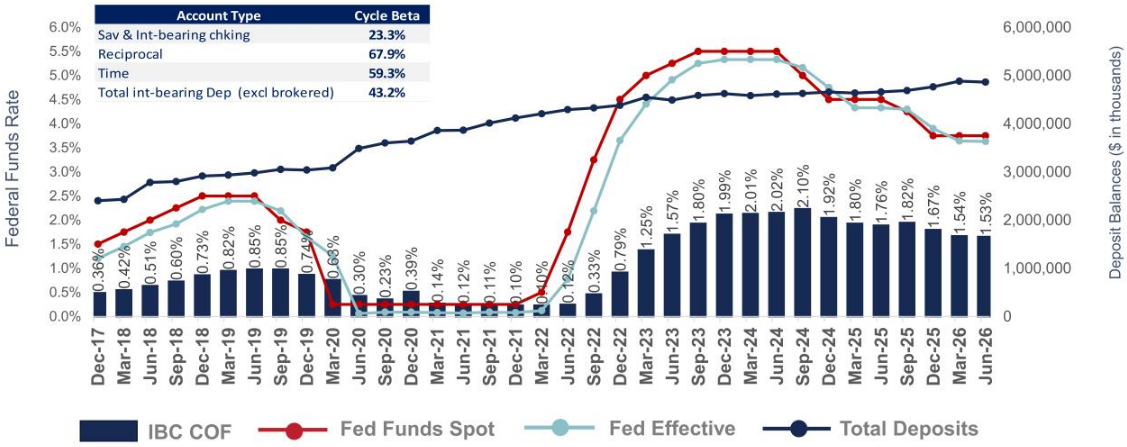
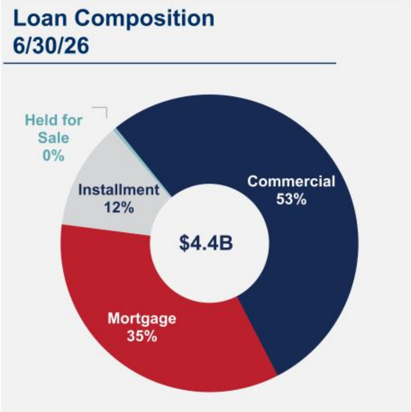
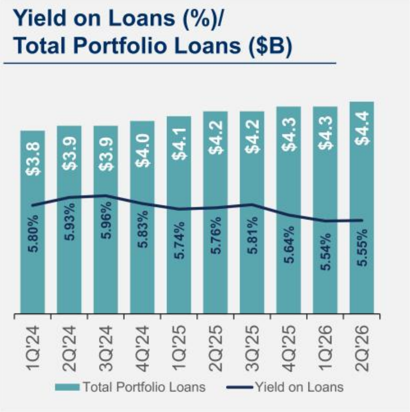
Historic IBC Cost of Funds (excluding sub debt) vs. the Federal Funds Rate (with Deposit Balances)

Account Type	Cycle Beta
Sav & Int-bearing chking	23.3%
Reciprocal	67.9%
Time	59.3%
Total int-bearing Dep (excl brokered)	43.2%



Diversified Loan Portfolio Focused on High Quality Growth





Note: Portfolio loans exclude loans HFS.

- Portfolio loan changes in 2Q'26:
  - Commercial – increased $92.6 million.
    …Average new origination yield of 6.41% vs a 6.06% portfolio yield.
  - Mortgage – increased $12.9 million.
    …Average new origination yield of 6.43% vs a 4.90% portfolio yield.
  - Installment – increased $0.2 million.
    …Average new origination yield of 6.42% vs a 5.26% portfolio yield.
- Mortgage loan portfolio weighted average FICO of 751 and average balance of $190,255.
- Installment weighted average FICO of 755 and average balance of $26,101.
- Commercial loan rate mix:
  - 36% fixed / 64% variable.
  - Indices – 35% tied to Prime and 65% tied to SOFR.
- Mortgage loan (including HELOC) rate mix:
  - 59% fixed / 41% adjustable or variable.
  - 6% tied to a US Treasury rate and 94% tied to SOFR.

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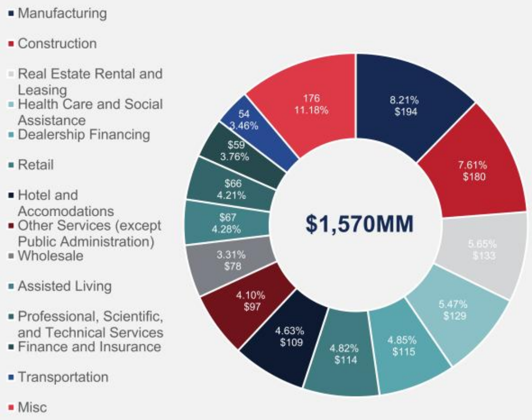
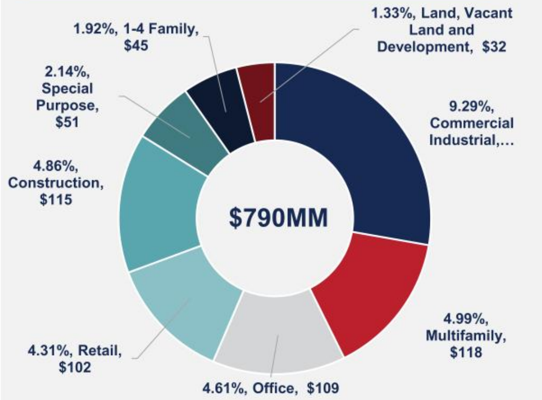
Member FDIC

Concentrations within $2.4B Commercial Loan Portfolio

C&I or Owner Occupied Loans by Industry as a % of Total Commercial Loans ($ in millions)



Investor RE by Collateral Type as a % of Total Commercial Loans ($ in millions)



Note: $1.570 billion, or 66.5% of the commercial loan portfolio is C&I or owner occupied, while $790 million, or 33.5% is investment real estate. The percentage concentrations are based on the entire commercial portfolio of $2.36 billion as of June 30, 2026

Credit Quality Summary

Non-performing Loans ($ in Millions)

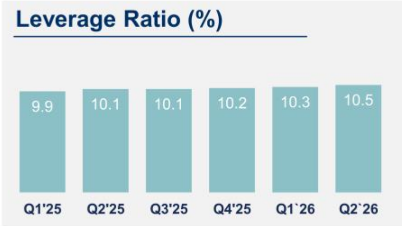
ORE/ORA ($ in Millions)

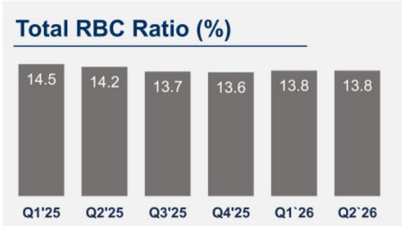
30 to 89 Days Delinquent ($ in Millions)

Non-performing Assets ($ in Millions)

Note 1: Non-performing loans and non-performing assets exclude troubled debt restructurings that are performing.

Strong Capital Position





- Long-term capital priorities: Capital retention to support organic growth, acquisitions and return of capital through strong and consistent dividends and share repurchases.
- Well capitalized in all regulatory capital measurements.
- Tangible common equity ratio excluding the impact of unrealized losses on securities AFS and HTM is 9.7%
- The reduction in Total RBC ratio in 3Q'25 was due primarily to the redemption of $40 million in subordinated debt on August 31, 2025.

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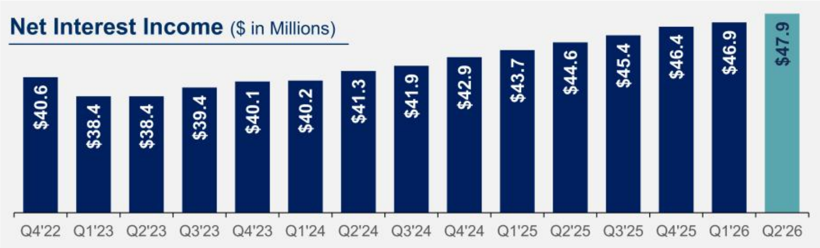
Interest Margin/Income



- Net interest income was $47.9 million in 2Q'26 compared to $44.6 million in the prior year quarter. The change is due to an increase in average earning assets and the net interest margin compared to the year-ago quarter.
- Net interest margin was 3.71% during the Second quarter of 2026, compared to 3.58% in the year-ago quarter and 3.65% in the First quarter of 2026.
- 12th consecutive quarter of increasing net interest income.

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Member FDIC

Linked Quarter Analysis

2Q'26 NIM Changes

1Q'26	3.65%
Change in Earning Asset Mix	0.03%
Change in Earning Asset Yield	0.02%
Decrease in funding costs	0.01%
2Q'26	3.71%

Linked Quarter Average Balances and FTE Rates ($ in thousands)

	2Q26			1Q26			Change		
	Avg Bal	Inc/Exp	Yield	Avg Bal	Inc/Exp	Yield	Avg Bal	Inc/Exp	Yield
Cash	$57,067	$531	3.73%	$79,636	$748	3.81%	($22,568)	($218)	-0.08%
Investments	793,997	6,540	3.29%	814,353	6,594	3.24%	(20,356)	(54)	0.06%
Commercial loans	2,312,336	35,307	6.12%	2,252,105	33,965	6.12%	60,232	1,343	0.01%
Mortgage loans	1,538,721	18,695	4.86%	1,534,204	18,369	4.80%	4,518	326	0.06%
Consumer loans	517,519	6,661	5.15%	529,063	6,939	5.25%	(11,544)	(279)	-0.10%
Earning assets	$5,219,641	$67,733	5.20%	$5,209,360	$66,615	5.16%	$10,282	$1,118	0.04%
Nonmaturity deposits	$3,016,119	$12,008	1.60%	$3,008,287	$11,915	1.61%	$7,832	93	-0.01%
CDARS deposits	119,498	939	3.15%	111,032	867	3.17%	8,466	72	-0.02%
Retail Time deposits	660,629	5,218	3.17%	658,548	5,188	3.19%	2,081	30	-0.03%
Brokered deposits	17,480	158	3.62%	47,622	427	3.64%	(30,142)	(270)	-0.02%
Bank borrowings	42,832	390	3.66%	27,340	240	3.56%	15,492	150	0.10%
IBC debt	39,890	679	6.83%	39,873	677	6.89%	17	2	-0.06%
Cost of funds	$3,896,448	$19,392	2.00%	$3,892,702	$19,314	2.01%	$3,746	$77	-0.02%
Free funds	$1,323,194			$1,316,658			$6,536		
Net interest income		$48,341			$47,301			$1,041	
Net interest margin			3.71%			3.65%			0.06%

Interest Rate Risk Management

Changes in Net Interest Income (Dollars in 000's)

June 30, 2026

	-200	-100	Base-rate	100	200
Net Interest Income	$200,307	$202,593	$204,221	$206,787	$209,565
Change from Base	-1.92%	-0.80%		1.26%	2.62%

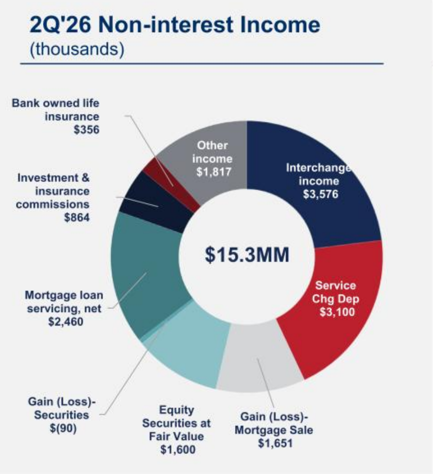
March 31, 2026

	-200	-100	Base-rate	100	200
Net Interest Income	$195,430	$197,693	$199,445	$201,943	$204,794
Change from Base	-2.01%	-0.88%		1.25%	2.68%

Simulation analyses calculate the change in net interest income over the next twelve months, under immediate parallel shifts in interest rates, based upon a static statement of financial condition, which includes derivative instruments, and does not consider loan fees.

- The base case modeled NII is slightly higher during the quarter due to $60 million of earning asset growth and 5 basis point of modeled margin expansion. Earning asset expansion is centered in commercial loans up $97 million. Runoff in lower yielding overnight liquidity, investments helped fund earning asset growth. Asset and liability yields were slightly higher during the quarter, with asset yields up 8 basis points and liability costs 3 basis point higher.
- The NII sensitivity to lower rates declined modestly while the benefit to higher rates remained largely unchanged. Reduced exposure to lower rates is due to $50 million notional of floor purchases and the termination of $50 million of pay fixed swaps. The overall position is closely matched for smaller rate changes of +/- 100 basis points. The bank has modest exposure to larger rate declines and benefits from larger rate increases.
- Base-rate is a static balance sheet applying the spot yield curve from the valuation date.
- Stable core funding base. Transaction accounts fund 38.4% of assets and other non-maturity deposits fund another 17.6% of assets. Low wholesale funding of just 3.0% of assets.
- 37.9% of assets reprice in 1 month and 49.4% reprice in the next 12 months.
- Continually evaluating strategies to manage NII through hedging, funding strategies as well as product pricing and structure.

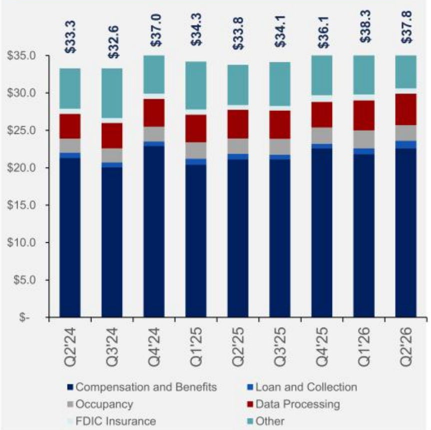
Strong Non-interest Income



- The $2.0 million comparative quarterly increase in mortgage loan servicing, net is primarily attributed to changes in the fair value of capitalized mortgage loan servicing rights associated with changes in mortgage loan interest rates and expected future prepayment levels.
- Mortgage banking:
  - $1.7 million in net gains on mortgage loans in 2Q'26 vs. $1.6 million in the year ago quarter. The increase is primarily due to an increase in volume of mortgage loans sold that was partially offset by a decrease in profit margins on mortgage loans sold.
  - $145.4 million in mortgage loan originations in 2Q'26 vs. $147.8 million in 2Q'25 and $130.6 million in 1Q'26.
  - 2Q'26 mortgage loan servicing includes a $1.8 million ($0.07 per diluted share, after tax) increase in fair value adjustment due to price compared to a decrease of $0.2 million ($0.01 per diluted share, after tax) in the year ago quarter.

Focus on Improved Efficiency

Non-interest Expense ($M)



Efficiency Ratio (4 quarter rolling average)

- 2Q'26 efficiency ratio of 60.6%.
- Compensation and employee benefits expense of $22.6 million, an increase of $1.4 million from the prior year quarter.
- Performance-based compensation was $0.2 million higher than the prior year quarter.
- Payroll taxes and employee benefits increased $0.4 million primarily due to higher compensation and higher healthcare related costs.
- Data processing costs increased by $0.3 million primarily due to core data processor annual asset growth and CPI related cost increases as well as price increases in other software solutions.
- Litigation expense was $0.4 million in 2Q'26 compared to zero in the prior year quarter.
- Merger related expense was $0.4 million in the current quarter compared to zero in the prior year quarter.
- Advertising expense increased $0.3 million due primarily to promotional incentives.
- Opportunities exist to gain additional efficiencies as we continue to optimize our delivery channels.

Source: Company documents.

Outlook for 2026

	LENDING Continued growth	NET INTEREST INCOME Growth driven primarily by higher average earning assets	PROVISION FOR CREDIT LOSSES Steady asset quality metrics
Outlook for 2026 *as of January, 2026	• IBCP forecast of approximately 4.5%-5.5% overall loan growth is based on an increase in commercial loans (11%-12%) with mortgage loans (0%-1%) and installment loans declining (5.0%-5.5%). • This growth forecast also assumes a stable Michigan economy.	• The forecast assumes 0.25% Fed rate cuts in March and August in the federal funds rate while long-term interest rates increase slightly over year-end 2025 levels. • IBCP forecast of high-single digit (7%-8%) growth is primarily supported by an increase in earning assets and a favorable shift in the earning asset base. Expect the net interest margin (NIM) to increase (0.18% - 0.23%) in 2026 compared to full-year 2025. Primary driver is a decrease in yield on interest bearing liabilities that is partially offset by a decrease in earning asset yield.	• Very difficult area to forecast. Future provision levels under CECL will be particularly sensitive to loan growth and mix, projected economic conditions, watch credit levels and loan default volumes. • The allowance as a percentage of total loans was at 1.48% at 12/31/25 • A full year 2026 provision (expense) for credit losses of approximately 0.20%-0.25% of average total portfolio loans would not be unreasonable.
2Q'26 Update	• Total portfolio loans increased $105.8 million (9.8% annualized) in 2Q'26 which is above our forecasted range. Commercial loan growth of $92.6 million (16.4% annualized), mortgage loan increase of $12.9 million (3.4% annualized) and installment loan increase of $0.2 million (0.2% annualized).	• 2Q'26 net interest income was $3.3 million (7.4%) higher than the prior year quarter which is within the forecasted range. The net interest margin was 3.71% for the current quarter and 3.58% for the prior year quarter and up 0.06% from the linked quarter.	• The provision for credit losses was an expense of $2.7 million (0.25% annualized) for the second quarter within the forecasted range.

Outlook for 2026

	NON-INTEREST INCOME	NON-INTEREST EXPENSES	INCOME TAXES	SHARE REPURCHASES
Outlook for 2026 *as of January, 2026	• Quarterly 2026 forecasted range of \$11.3M to \$12.3M. Full year up 3.0% to 4.0% from 2025 actual of \$45.6M • Expect mortgage loan origination volumes to be down 6.0% to 7.0% and net gain on sale to be down 14.0% to 16.0% compared to full year 2025. Assumes mortgage loan servicing net of approximately \$0.5M per quarter in 2026.	• IBCP forecasts 2026 quarterly range of \$36.0M to \$37.0M with the total for the year up 5.0% to 6.0% from the 2025 actual of \$138.2M. • The primary driver is an increase in compensation and employee benefits, data processing; loan and collections and occupancy.	• Approximately a 17% effective income tax rate in 2026.This assumes a 21% statutory federal corporate income tax rate during 2026.	• 2026 share repurchase authorization at approximately 5% (1.1 million) of outstanding shares. • Share repurchases will be dependent on capital levels, capital allocation options and share price trends. We are not modeling any share repurchases in 2026.
2Q'26 Update	• Non-interest income totaled \$15.3 million in 2Q'26, which is above the forecasted range. Gain on equity securities totaled \$1.6 million as of the exchange of Visa Class B-2 shares to Visa Class C shares.	• Total non-interest expense was \$37.8 million in the 2Q'26, which was higher than our forecasted quarterly range. Merger related expenses totaled \$0.4 million. Non-recurring expense items include \$0.4 million in litigation expense.	• Actual effective income tax rate of 17.2% for the second quarter of 2026.	• There were no shares of common stock repurchased in the first six months of 2026.

Strategic Initiatives

Growth

- **Outside Sales** - Relationship banking focus through consistent calling on prospects and COI's.
- Inside Service/Sales – **high retention + high cross sales**, collaboration of strategic partners.
- **Digital Marketing** - Leverage data insights, target strategically, elevate brand image, personalize the customer experience.
- **New Products** – SMB deposit product, Business digital payments.
- **Market Expansion** – Through existing indirect dealer network.
- **Selective and opportunistic** bank and branch acquisitions.

Process Improvement & Cost Control

- **Process Automation** – leverage core investments + Fintech partnerships: (Blend) mortgage.
- **Branch Optimization** - including assessing existing locations, new locations, service hours, staffing, & workflow and leveraging technology.
- **Promotion of Self-Serve Channels** - (One Wallet, Treasury One, etc.)
- **Leverage Banker Capacity** – including on-line appointment setting.
- **Leverage Middleware + APIs** – expedite new technology implementation.
- **Optimize Office Space Utilization**

Talent Management

- **Invest in our Team** – competitive C&B offering, skill training, leadership development, etc.
- **High Employee Engagement** – through fostering a culture of purpose, opportunity, continuous learning, diversity, reward + recognition.
- **Promote Teamwork + Alignment** across all business units.
- **Invest in technology** - to enhance the employee experience + customer experience.
- **Client Service Model** – well defined and applied.

Risk Management

- **Utilize three layers of defense** (business unit, risk management and internal audit). Independent & collaborative approach.
- **Consistent earnings** + maintain strong capital levels.
- **Proactive credit quality monitoring** and problem resolution.
- **Manage Liquidity and IRR**.
- **Manage Operational risk,** emphasizing cyber security, fraud prevention, and regulatory compliance.
- **Effective relationships with regulators** & other outside oversight parties. Proactive, transparent and good communication.

INDEPENDENT BANK CORPORATION

Question and Answer Session
Closing Remarks

Thank you for attending

NASDAQ: IBCP

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Appendix

Additional Financial Data and Non-GAAP Reconciliations

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Historical Financial Data

($M except per share data)	Year Ended December 31, 2022	2023	2024	2025	Quarter Ended, 6/30/25	9/30/25	12/31/25	3/31/26	6/30/26
Balance Sheet:									
Total Assets	$5,000	$5,264	$5,338	$5,506	$5,419	$5,493	$5,506	$5,558	$5,664
Portfolio Loans	$3,465	$3,791	$4,039	$4,276	$4,164	$4,198	$4,276	$4,308	$4,414
Deposits	$4,379	$4,622	$4,654	$4,654	$4,762	$4,859	$4,762	$4,881	$4,862
Tangible Common Equity	$317	$374	$425	$474	$440	$461	$474	$481	$499
Profitability:									
Pre-Tax, Pre-Provision Income	$83.7	$79.9	$87.5	$87.4	$22.2	$23.2	$22.2	$20.6	$25.4
Pre-Tax, Pre-Prov / Avg. Assets	1.72%	1.56%	1.77%	1.62%	1.67%	1.69%	1.63%	1.51%	1.85%
Net Income[1]	$63.8	$59.1	$66.8	$68.5	$16.9	$17.5	$18.6	$16.9	$18.8
Diluted EPS	$2.97	$2.79	$3.16	$3.27	$0.81	$0.84	$0.89	$0.81	$0.90
Return on Average Assets[1]	1.32%	1.15%	1.27%	1.27%	1.27%	1.27%	1.35%	1.24%	1.37%
Return on Average Equity[1]	18.5%	16.0%	15.7%	14.4%	14.7%	14.6%	14.8%	13.4%	14.5%
Net Interest Margin (FTE)	3.32%	3.26%	3.38%	3.56%	3.58%	3.54%	3.62%	3.65%	3.71%
Efficiency Ratio	59.4%	60.8%	60.8%	60.5%	59.7%	58.9%	61.2%	64.3%	60.6%
Asset Quality:									
NPAs / Assets	0.08%	0.11%	0.13%	0.44%	0.16%	0.38%	0.44%	0.51%	0.59%
NPAs / Loans + OREO	0.12%	0.15%	0.17%	0.56%	0.21%	0.50%	0.56%	0.66%	0.76%
ACL / Total Portfolio Loans	1.51%	1.44%	1.47%	1.48%	1.47%	1.49%	1.48%	1.48%	1.49%
NCOs / Avg. Loans	0.00%	0.01%	0.02%	0.04%	0.02%	0.07%	0.01%	0.01%	0.01%
Capital Ratios:									
TCE Ratio	6.4%	7.2%	8.0%	8.7%	8.2%	8.4%	8.7%	8.7%	8.9%
Leverage Ratio	8.8%	9.0%	9.9%	10.3%	10.0%	10.1%	10.2%	10.3%	10.5%
Tier 1 Capital Ratio	11.4%	11.5%	12.1%	12.4%	12.2%	12.4%	12.4%	12.5%	12.5%
Total Capital Ratio	13.7%	13.7%	14.2%	13.6%	14.2%	13.7%	13.6%	13.8%	13.8%

Historic Financial Performance

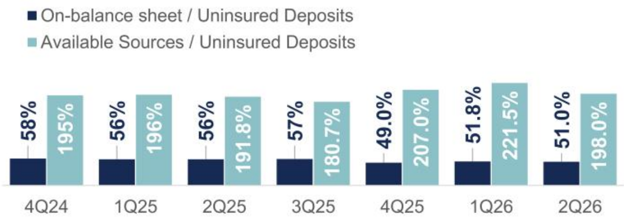
	Year Ended December 31,						
($M except per share data)	2020	2021	2022	2023	2024	2025	5 Year CAGR
Balance Sheet:							
Total Assets	$4,204	$4,705	$5,000	$5,264	$5,338	$5,506	5.5%
Portfolio Loans	$2,734	$2,905	$3,465	$3,791	$4,039	$4,276	9.4%
Deposits	$3,637	$4,117	$4,379	$4,623	$4,654	$4,762	5.5%
Tangible Common Equity	$357	$367	$317	$374	$425	$473	5.8%
Profitability:							
Pre-Tax, Pre-Provision Income	$81.9	$75.4	$83.1	$79.9	$87.5	$87.4	1.3%
Pre-Tax, Pre-Prov / Avg. Assets	2.08%	1.62%	1.68%	1.56%	1.67%	1.62%	-
Net Income[(1)]	$56.2	$62.9	$63.4	$59.1	$66.8	$68.5	4.0%
Diluted EPS	$2.53	$2.88	$2.97	$2.79	$3.16	$3.27	5.3%
Return on Average Assets[(1)]	1.43%	1.41%	1.31%	1.15%	1.27%	1.27%	-
Return on Average Equity[(1)]	15.68%	16.13%	18.41%	16.40%	15.66%	14.43%	-
Net Interest Margin (FTE)	3.34%	3.10%	3.32%	3.26%	3.38%	3.56%	-
Efficiency Ratio	59.24%	62.87%	59.71%	60.67%	60.83%	60.50%	-
Asset Quality:							
NPAs / Assets	0.21%	0.11%	0.08%	0.11%	0.13%	0.44%	-
NPAs / Loans + OREO	0.32%	0.18%	0.12%	0.15%	0.17%	0.56%	-
Reserves / Total Loans	1.30%	1.63%	1.51%	1.44%	1.47%	1.48%	-
NCOs / Avg. Loans	0.11%	(0.07%)	0.00%	0.01%	0.02%	0.03%	-
Capital Ratios:							
TCE Ratio	8.6%	7.9%	6.4%	7.2%	8.0%	8.7%	-
Leverage Ratio	9.2%	8.8%	8.9%	9.0%	9.9%	10.3%	-
Tier 1 Capital Ratio	13.3%	12.1%	11.4%	11.5%	12.1%	12.4%	-
Total Capital Ratio	16.0%	14.5%	13.6%	13.7%	14.2%	13.6%	-
Shareholder Value:							
TBV/Share	$ 16.33	$ 17.33	$ 15.04	$ 17.96	$ 20.33	$ 23.04	7.1%
Dividends Paid per Share	$ 0.80	$ 0.84	$ 0.88	$ 0.92	$ 0.96	$ 1.04	5.4%
Value of Shares Repurchased	$ 14.23	$ 17.3	$ 4.0	$ 5.2	$ -	$ 12.4	-

Strong Liquidity Position

Sources of Liquidity

Sources of Liquidity		2Q 2026
Current On-balance sheet		
Excess reserves at the Fed	$	101.4
Unpledged AFS Securities	$	488.1
Total On-balance sheet	$	589.5
On balance sheet liquidity to total deposits		12%
Available Sources of Liquidity		
Unused FHLB & FRB (including BTFP)	$	1,865.9
Borrow capacity on unpledged bonds	$	424.1
Total Available Sources	$	2,290.0
Sources of Liquidity to total deposits		47%

Liquidity / Uninsured Deposits



- Significant liquidity position to manage the current environment.
- Total available liquidity significantly exceeds (198%) estimated uninsured deposit balances.
- Attractive loan to deposit ratio of 90.8%.
- Uninsured deposit to total deposits of approximately 23.8%, excluding brokered time deposits.

Note: Portfolio loans exclude loans HFS.

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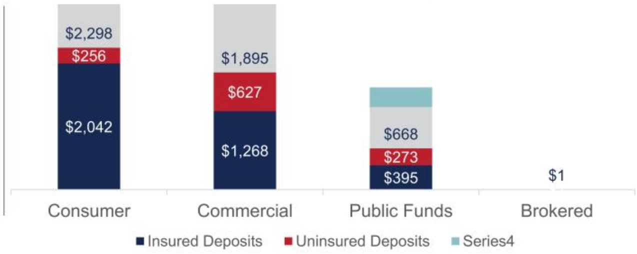
Granular Deposit Base

Uninsured Deposit Trend ($MM)

Uninsured Deposit by Segment ($MM) (6/30/26)



Note: Uninsured deposit calculation is an approximation.

- Average deposit account balance of approximately $22,418.
- Average deposit balance excluding reciprocal deposit of $17,772.
- Average Commercial deposit balance of $96,758.
- Average retail deposit balance of $11,653.
- 10 largest deposit accounts total $405.7 million or 8.34% of total deposits.
  - $295.8 million in ICS with FDIC coverage.
- 100 largest deposit accounts total $1.14 billion or 23.36% of total deposits.
  - $698.2 million in ICS with FDIC coverage.

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Non-GAAP to GAAP Reconciliation

	Year Ended December 31,				Quarter Ended				
	2025	2024	2023	2022	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025
	(Dollars in thousands)								
Net interest income	$180,015	$166,248	$156,329	$149,561	$47,902	$46,855	$46,354	$45,361	$44,615
Non-interest income	45,644	56,362	50,676	61,909	15,334	12,048	11,958	11,937	11,325
Non-interest expense	138,233	135,096	127,119	128,341	37,809	38,311	36,078	34,131	33,762
Pre-Tax, Pre-Provision Income	87,426	87,514	79,886	83,129	$25,427	$20,592	$22,234	$23,167	$22,178
Provision for credit losses	6,135	4,468	6,210	5,341	2,717	362	1,923	1,991	1,500
Income tax expense	12,750	16,256	14,609	14,437	3,905	3,355	1,739	3,674	3,801
Net income	$68,541	$66,790	$59,067	$63,351	$18,805	$16,875	$18,572	$17,502	$16,877
Average total assets	$5,401,441	$5,239,952	$5,115,624	$4,825,723	$5,521,748	$5,522,244	$5,449,518	$5,451,922	$5,324,959
Performance Ratios									
Return on average assets	1.27%	1.27%	1.15%	1.31%	1.37%	1.24%	1.35%	1.27%	1.27%
Pre-tax, Provision return on average assets	1.62%	1.67%	1.56%	1.72%	1.85%	1.51%	1.62%	1.69%	1.67%

Reconciliation of Non-GAAP Financial Measures

Reconciliation of Non-GAAP Financial Measures

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
	(Dollars in thousands)			
Net Interest Margin, Fully Taxable Equivalent ("FTE")				
Net interest income	$ 47,902	$ 44,615	$ 94,757	$ 88,300
Add: taxable equivalent adjustment	440	444	885	896
Net interest income - taxable equivalent	$ 48,342	$ 45,059	$ 95,642	$ 89,196
Net interest margin (GAAP) (1)	3.67%	3.55%	3.64%	3.50%
Net interest margin (FTE) (1)	3.71%	3.58%	3.68%	3.54%

(1) Quarter to date are annualized.

Reconciliation of Non-GAAP Financial Measures (continued)

Reconciliation of Non-GAAP Financial Measures (continued)
Independent Bank Corporation

Tangible Common Equity Ratio

	Year Ended December 31,				Quarter Ended				
	2025	2024	2023	2022	June 30, 2026	March 31, 2026	December 31, 2025	Sepetmber 30, 2025	June 30, 2025
					(Dollars in thousands)				
Common shareholders' equity	$ 502,951	$ 454,686	$ 404,449	$ 347,596	$ 528,413	$ 510,553	$ 502,951	$ 490,742	$ 469,250
Less:									
Goodwill	28,300	28,300	28,300	28,300	28,300	28,300	28,300	28,300	28,300
Other intangibles	1,001	1,488	2,004	2,551	771	886	1,001	1,123	1,244
Tangible common equity	$ 473,650	$ 424,898	$ 374,145	$ 316,745	$ 499,342	$ 481,367	$ 473,650	$ 461,319	$ 439,706
Total assets	$ 5,505,720	$ 5,338,104	$ 5,263,726	$ 4,999,787	$ 5,663,841	$ 5,557,509	$ 5,505,720	$ 5,493,113	$ 5,418,519
Less:									
Goodwill	28,300	28,300	28,300	28,300	28,300	28,300	28,300	28,300	28,300
Other intangibles	1,001	1,488	2,004	2,551	771	886	1,001	1,123	1,244
Tangible assets	$ 5,476,419	$ 5,308,316	$ 5,233,422	$ 4,968,936	$ 5,634,770	$ 5,528,323	$ 5,476,419	$ 5,463,690	$ 5,388,975
Common equity ratio	9.14%	8.52%	7.68%	6.95%	9.33%	9.19%	9.14%	8.93%	8.66%
Tangible common equity ratio	8.65%	8.00%	7.15%	6.37%	8.86%	8.71%	8.65%	8.44%	8.16%