



BHCA FALL DIGITAL SYMPOSIUM

CAUTIONARY NOTICE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements contained in this presentation that are not statements of historical fact are forward-looking statements. These forward-looking statements, which are based on certain assumptions and describe our future plans, strategies and expectations, can generally be identified by the use of the words “may”, “would”, “could”, “will”, “expect”, “anticipate”, “project”, “believe”, “intend”, “plan” and “estimate”, as well as similar words and expressions. These forward-looking statements include statements related to our projected growth, our anticipated acquisitions, including statements related to the expected timing, completion and other effects our anticipated acquisitions, our anticipated future financial performance, and management’s long-term performance goals, as well as statements relating to the anticipated effects on results of operations and financial condition from expected developments or events, or business and growth strategies, including projections of future amortization and accretion, the impact of the anticipated internal growth and plans to establish or acquire banks.

These forward-looking statements involve significant risks and uncertainties that could cause our actual results to differ materially from those anticipated in such statements. Potential risks and uncertainties include the following:

- > the duration and impact of the COVID-19 pandemic, including but not limited to the closure of non-essential businesses, which may adversely impact our customers, and the associated governmental containment actions, may vary from our current expectations;
- > the diversion of management time on issues related to integration;
- > the effect of our acquisitions, including failure to achieve expected revenue growth and/or expense savings, the failure to effectively integrate their operations and the difficulties and risks inherent with entering new markets;
- > general economic conditions (both generally and in our markets) may be less favorable than expected, which could result in, among other things, a continued deterioration in credit quality, a further reduction in demand for credit and a further decline in real estate values;
- > our ability to raise additional capital may be impaired if markets are disrupted or become more volatile;
- > costs or difficulties related to the integration of the banks we may acquire may be greater than expected;
- > restrictions or conditions imposed by our regulators on our operations may make it more difficult for us to achieve our goals;
- > governmental monetary and fiscal policies as well as legislative or regulatory changes, including changes in accounting standards and compliance requirements, may adversely affect us;
- > competitive pressures among depository and other financial institutions may increase significantly;
- > changes in the interest rate environment may reduce margins or the volumes or values of the loans we make or have acquired;
- > other financial institutions have greater financial resources and may be able to develop or acquire products that enable them to compete more successfully than we can;
- > our ability to attract and retain key personnel can be affected by the increased competition for experienced employees in the banking industry;
- > adverse changes may occur in the bond and equity markets;
- > war or terrorist activities may cause further deterioration in the economy or cause instability in credit markets;
- > economic, governmental or other factors may prevent the projected population, residential and commercial growth in the markets in which we operate; and
- > we will or may continue to face the risk factors discussed from time to time in the periodic reports we file with the SEC, including our Form 10-K for the fiscal year ended December 31, 2019.

For these forward-looking statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.

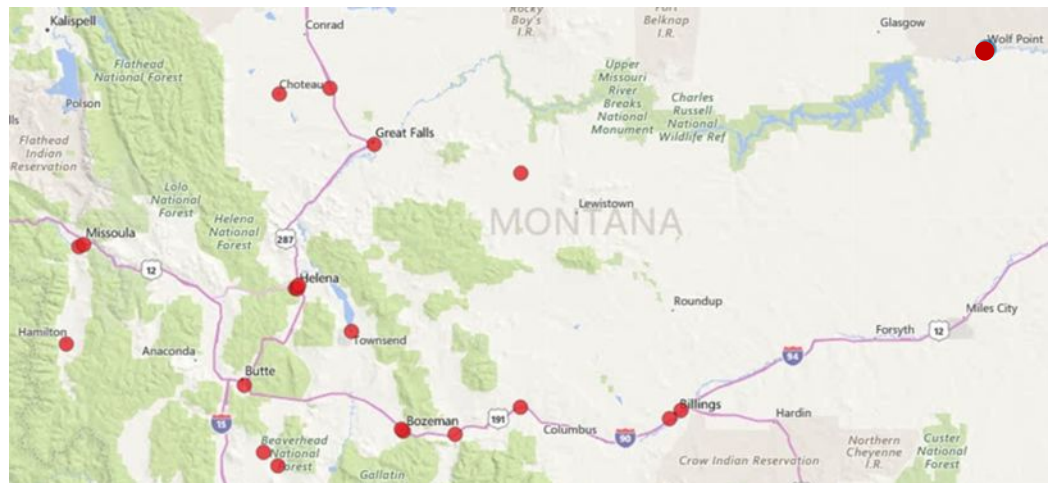
You should not place undue reliance on the forward-looking statements, which speak only as of the date of this presentation. All subsequent written and oral forward-looking statements attributable to us or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. See Item 1A, Risk Factors, in our Annual Report on Form 10-K for the year ended December 31, 2019, and otherwise in our SEC reports and filings, for a description of some of the important factors that may affect actual outcomes.

COMMUNITY FOCUSED INSTITUTION

- ❑ **Eagle Bancorp Montana, Inc. is the holding company for Opportunity Bank of Montana; established in 1922, the Bank is the 4th largest bank headquartered in Montana with 23 banking offices and has deeply embedded itself as the bank of choice within the community**
- ❑ Continued execution on commercial bank model following the transition from a thrift
 - Established commercial bank charter in 2014; rebranded as Opportunity Bank of Montana
 - Improving loan mix with higher yielding CRE credits and increasing commercial loans
 - Improving deposit mix: non-CDs, at 81% of total deposits as of June 30, 2020
 - Positioned for NIM expansion and improved profitability
 - Core lines of business include: retail lending, commercial lending, deposit products and services and mortgage origination
 - Interest rate risk profile showing asset sensitive balance sheet prepared for an increasing rate environment
- ❑ Continuation of strong credit culture; excellent credit quality with NPAs of 68 bps as of June 30, 2020
- ❑ Track record of execution on strategic initiatives:
 - Announced Acquisition of Western Holding Company of Wolf Point in August 2019, completed January 2020
 - Announced Acquisition of Big Muddy Bancorp, Inc. in August 2018, completed January 2019
 - Announced Acquisition of Ruby Valley Bank in September 2017, completed January 2018
 - Successful acquisition and integration of seven branches from Sterling Financial in 2012

COMPANY OVERVIEW

- ❑ 23 branches in Montana operating under the Company's banking subsidiary – Opportunity Bank of Montana
- ❑ Balance Sheet (06/30/20):
 - Assets \$1.248 billion
 - Gross Loans \$840.8 million
 - Deposits \$955.4 million
 - Total equity \$141.5 million
- ❑ Asset Quality (06/30/20):
 - NPAs/assets – 0.68%
- ❑ Profitability for 2Q20:
 - Net income of \$5.7 million
 - NIM – 3.85%
 - ROAA – 1.89%
 - ROAE – 16.66%



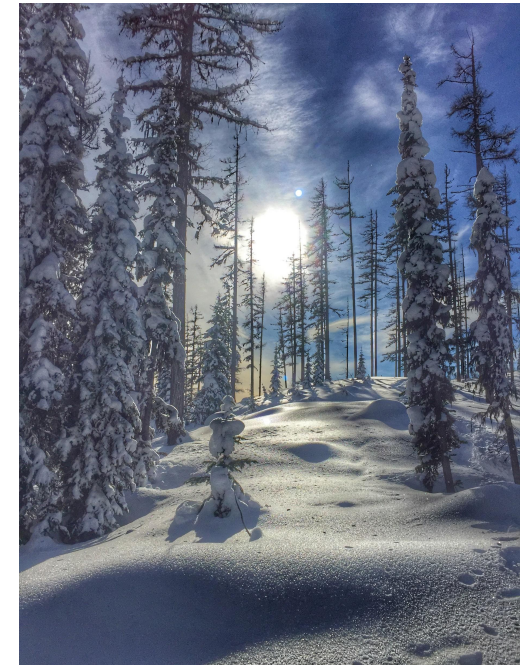
● 23 Bank Branches

EXPERIENCED BOARD

Director	Experience	Year Elected
Peter J. Johnson	President and CEO of Opportunity Bank and the Company	2007
Rick F. Hays	Retired President of a Montana telecommunications company	2007
Thomas J. McCarvel	Retired Vice President of Carroll College	1998
Maureen J. Rude	Retired Executive Director of Montana Homeownership Network/NeighborWorks Montana	2010
Shavon R. Cape	Co-founder of JWT Capital, LLC, a real estate development and operating company	2015
Tanya J. Chemodurow	President of Abatement Contractors of Montana, LLC, specializing in environmental remediation	2015
Kenneth M. Walsh	Retired Market President of Opportunity Bank, former CEO of Ruby Valley Bank	2018
Corey Jensen	President/CEO of Vision Net, Inc.	2018
Benjamin G. Ruddy	Vice President, Agricultural Division, of Opportunity Bank, former President of The State Bank of Townsend	2019
Cynthia A. Utterback	Tax Business Unit Director and Shareholder at Anderson ZurMuehlen & Co. CPAs	2019

BUSINESS STRATEGY

- ❑ Continue to diversify our loan portfolio into commercial (C&I), commercial real estate and agriculture
- ❑ Attract and retain lower-cost core deposits
- ❑ Continue to expand our franchise through selective acquisitions and branch additions
- ❑ Maintain high asset quality levels
- ❑ Continue to operate as a community-oriented financial institution



MONTANA METROPOLITAN MARKETS

Deposit Market Share – Missoula, MSA

Institution (ST)	2019 Rank	2018 Rank	Branches	Total Deposits In Market (\$000)	2019 Total Market Share (%)
Missoula, MT					
First Interstate BancSystem (MT)	1	1	3	665,890	27.20
Glacier Bancorp Inc. (MT)	2	2	9	660,376	26.97
U.S. Bancorp (MN)	3	3	2	287,028	11.72
Wells Fargo & Co. (CA)	4	4	2	260,851	10.65
Bitterroot Holding Co. (MT)	5	5	7	224,904	9.19
Stockman Financial Corp. (MT)	6	6	3	146,248	5.97
Bancorp of Montana Holding Co. (IV)	7	7	1	71,021	2.90
Farmers State Financial Corp. (MT)	8	10	2	41,961	1.71
Eagle Bancorp Montana Inc. (MT)	9	8	2	40,995	1.67
First National Bancorp Inc. (MT)	10	11	2	33,544	1.37
Total For Institutions In Market			35	2,448,539	

The Missoula MSA is the 2nd largest metropolitan area in Montana by population

- ❑ Home to the University of Montana (11,000+ students)
- ❑ Regional hub for a wide range of retail, professional and service activities



Deposit Market Share – Billings, MSA

Institution (ST)	2019 Rank	2018 Rank	Branches	Total Deposits In Market (\$000)	2019 Total Market Share (%)
Billings, MT					
First Interstate BancSystem (MT)	1	1	12	1,336,617	26.33
U.S. Bancorp (MN)	2	2	5	1,053,605	20.76
Wells Fargo & Co. (CA)	3	3	5	692,368	13.64
Stockman Financial Corp. (MT)	4	5	6	596,447	11.75
Glacier Bancorp Inc. (MT)	5	4	7	592,263	11.67
Yellowstone Holding Co. (MT)	6	6	7	473,514	9.33
Bridger Co. (MT)	7	8	3	125,937	2.48
Heartland Financial USA Inc. (IA)	8	7	2	103,295	2.03
Beartooth Financial Corp. (MT)	9	9	1	38,503	0.76
Antler Land Co. (MT)	10	11	1	32,332	0.64
Eagle Bancorp Montana Inc. (MT)	11	10	3	31,140	0.61
Total For Institutions In Market			52	5,076,021	

The Billings MSA is the largest metropolitan area in Montana by population

- ❑ Significant investment and activity by energy industry
- ❑ Regional hub for healthcare and trade



MONTANA MARKETS

Deposit Market Share – Bozeman, MT

<i>Institution (ST)</i>	<i>2019 Rank</i>	<i>2018 Rank</i>	<i>Branches</i>	<i>Total Deposits In Market (\$000)</i>	<i>2019 Total Market Share (%)</i>
Bozeman, MT					
Glacier Bancorp Inc. (MT)	1	1	9	1,089,537	33.69
First Interstate BancSystem (MT)	2	2	6	461,503	14.27
Stockman Financial Corp. (MT)	3	4	4	336,216	10.40
Wells Fargo & Co. (CA)	4	3	2	332,086	10.27
U.S. Bancorp (MN)	5	5	2	302,761	9.36
Guaranty Dev. Co. (MT)	6	6	3	240,089	7.42
MSB Financial Inc. (MT)	7	7	4	164,175	5.08
Eagle Bancorp Montana Inc. (MT)	8	8	2	118,906	3.68
Bozeman Bancorp Inc. (MT)	9	9	1	68,078	2.11
Heartland Financial USA Inc. (IA)	10	10	1	45,458	1.41
Total For Institutions In Market			40	3,234,077	

- Fastest growing area in Montana
- Home to Montana State University (16,000+ students)
- Healthcare industry rapidly expanding
- High-tech center of Montana



Deposit Market Share – Helena, MT

<i>Institution (ST)</i>	<i>2019 Rank</i>	<i>2018 Rank</i>	<i>Branches</i>	<i>Total Deposits In Market (\$000)</i>	<i>2019 Total Market Share (%)</i>
Helena, MT					
Glacier Bancorp Inc. (MT)	1	2	7	391,572	21.90
First Interstate BancSystem (MT)	2	3	5	373,794	20.91
Wells Fargo & Co. (CA)	3	1	3	348,765	19.51
U.S. Bancorp (MN)	4	5	1	193,620	10.83
Eagle Bancorp Montana Inc. (MT)	5	4	3	192,030	10.74
Stockman Financial Corp. (MT)	6	6	2	85,601	4.79
Ascent Bancorp (MT)	7	8	2	45,946	2.57
Jackass Creek Land & Livestock (MT)	8	9	2	42,310	2.37
Heartland Financial USA Inc. (IA)	9	7	1	41,685	2.33
Forstrom Bancorp. Inc. (MN)	10	10	1	31,572	1.77
Total For Institutions In Market			31	1,787,737	

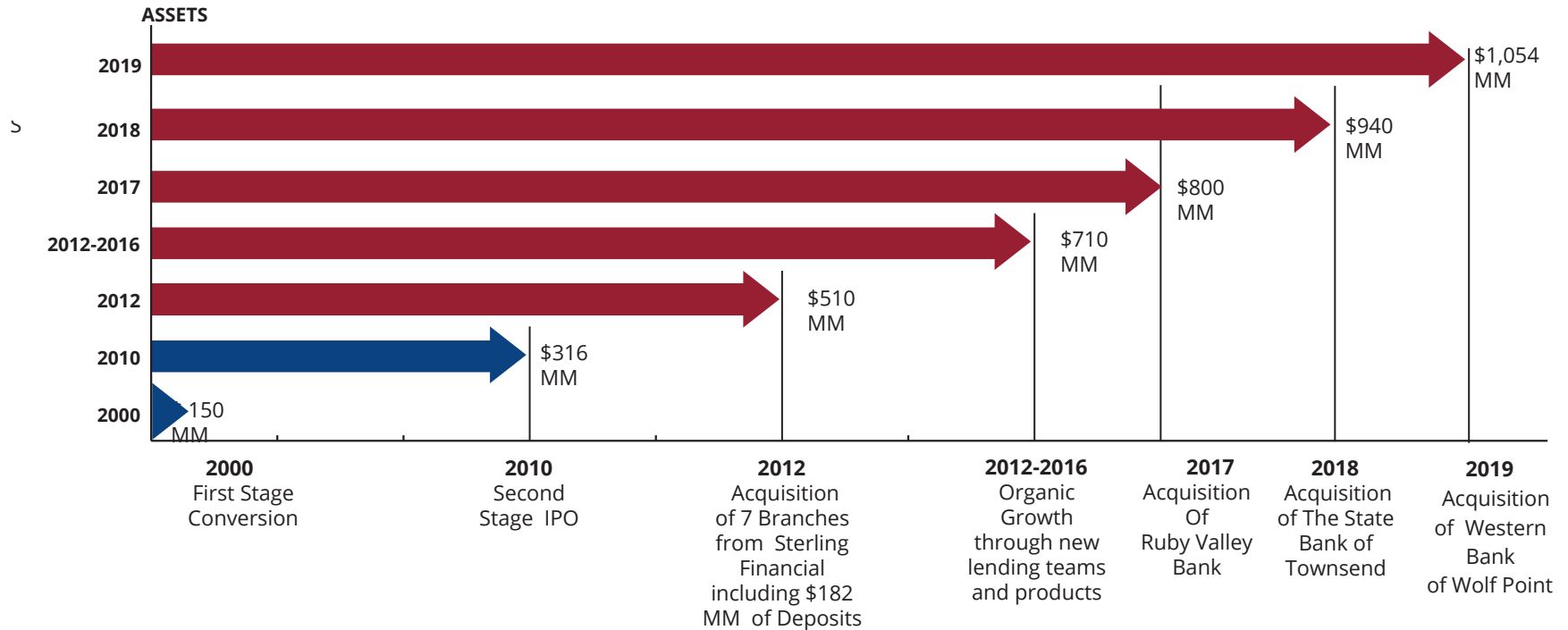
- Helena's economic stability is largely due to state government, regional healthcare, education, and small business
- Government positions account for 70% of Helena's workforce



COMPANY DEVELOPMENTS

- ❑ On January 1, 2020 completed purchase of Western Bank of Wolf Point, in Wolf Point Montana.
- ❑ On January 1, 2019 completed purchase of The State Bank of Townsend, in Townsend, Montana.
- ❑ On January 31, 2018 completed purchase of Ruby Valley Bank, Twin Bridges, Montana.
- ❑ On October 13, 2017, successfully completed a public offering of its common stock, and issued 1,189,041 shares and received approximately \$20.1 million in net cash proceeds.
- ❑ In May 2017 received approval by the state to convert our LPO in Great Falls to a full service branch.
- ❑ On February 13, 2017, the Company completed the issuance of \$10 million of senior unsecured debt. The net proceeds of \$9.8 million was used as capital contribution to its bank subsidiary to support growth.
- ❑ Mortgage origination team is in the top 5 of market share in Helena, Bozeman, Butte, Missoula and Great Falls. Added 6 high performing loan originators during the past year.

AN EXPANDING FRANCHISE—EAGLE BANCORP MONTANA, INC.



Since its 2010 IPO, Eagle has leveraged its equity through acquisitions and strong organic growth, extending its franchise to all key markets in Montana and tripling its size: The Western Bank of Wolf Point is another step in this expansion.



EAGLE BANCORP
MONTANA

