BankUnited

4Q 2025 - Financial Results

January 21, 2026

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that reflect the current views of BankUnited, Inc. (“BankUnited,” “BKU” or the “Company”) with respect to, among other things, future events and financial performance, dividend payments and stock repurchases. The Company generally identifies forward-looking statements by terminology such as “outlook,” “believes,” “expects,” “potential,” “continues,” “may,” “will,” “could,” “should,” “seeks,” “approximately,” “predicts,” “intends,” “plans,” “estimates,” “anticipates,” "forecasts" or the negative version of those words or other comparable words. Any forward-looking statements contained in this presentation are based on the historical performance of the Company and its subsidiaries or on the Company’s current plans, estimates and expectations. The inclusion of this forward-looking information should not be regarded as a representation by the Company that the future plans, estimates or expectations contemplated by the Company will be achieved. Such forward-looking statements are subject to various risks and uncertainties and assumptions, including (without limitation) those relating to the Company’s operations, financial results, financial condition, business prospects, growth strategy and liquidity, including as impacted by external circumstances outside the Company's direct control, such as but not limited to adverse events or conditions impacting the financial services industry. If one or more of these or other risks or uncertainties materialize, or if the Company’s underlying assumptions prove to be incorrect, the Company’s actual results may vary materially from those indicated in these statements. These factors should not be construed as exhaustive. The Company does not undertake any obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise. A number of important factors could cause actual results to differ materially from those indicated by the forward-looking statements. Information on these factors can be found in the Company’s Annual Report on Form 10-K for the year ended December 31, 2024 and any subsequent Quarterly Report on Form 10-Q or Current Report on Form 8-K, which are available at the SEC’s website (www.sec.gov).

Executing On and Delivering Shareholder Value

- Our organic growth strategy, coupled with operational discipline, continues to deliver improved profitability
- Given the continued momentum, the Board has decided on the following capital actions:
  - Increase the quarterly dividend $0.02 to $0.33 per share
  - Increase the share repurchase authorization by an additional $200 million - incremental to the previously announced $100 million buyback, of which ~$50 million has been repurchased to date

Financial Performance

- As reported, Net Income of $69.3 million, or $0.90 per diluted share
- Excluding one-time item(1), Adjusted Net Income of $72.0 million, or $0.94 per diluted share
- PPNR of $115.4 million, up 5% from prior quarter and 11% from 4Q24
- NIM of 3.06%, up 6 bps from prior quarter and 22 bps from 4Q24
- Annualized ROA of 0.78% — excluding the one-time item(1) annualized ROA of 0.81%
- Provision expense of $26 million, due to episodic charge-off activity; however, lower non-performance and criticized/ classified loan balances at quarter end

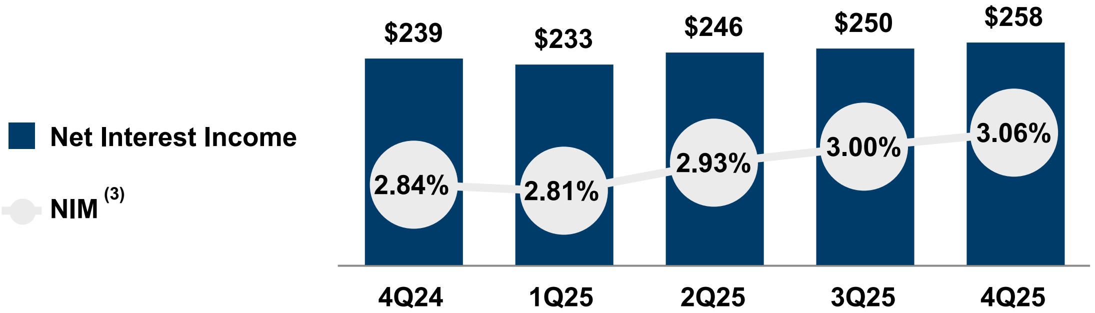
Funding and Asset Mix

- Continued growth in core deposits
  - NIDDA up $485 million, or 6%, vs prior quarter; and up $1.5 billion, or 20%, vs prior year
- Core loan(2) growth momentum continues
  - Core loans up $769 million, or 5% vs prior quarter; and up $786 million, or 5% vs prior year
  - Total loans up $571 million or 2% vs prior quarter; and roughly flat vs prior year

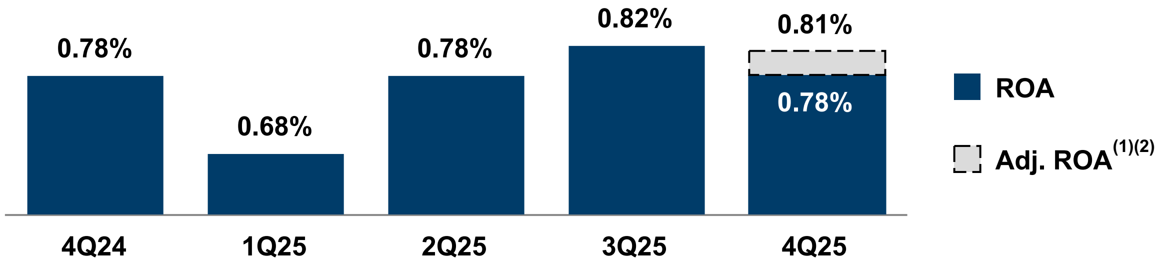
(1) Adjusted net income, ROA, and EPS are adjusted for the impact of write downs of previously capitalized software totaling $3.8 million before taxes and represent a non-GAAP measure. See appendix for a reconciliation of non-GAAP financial measures to GAAP financial measures. (2) Core Loans include CRE, C&I and Mortgage Warehouse Lending.

Key Profitability Metrics Are Steadily Improving ($ in millions)

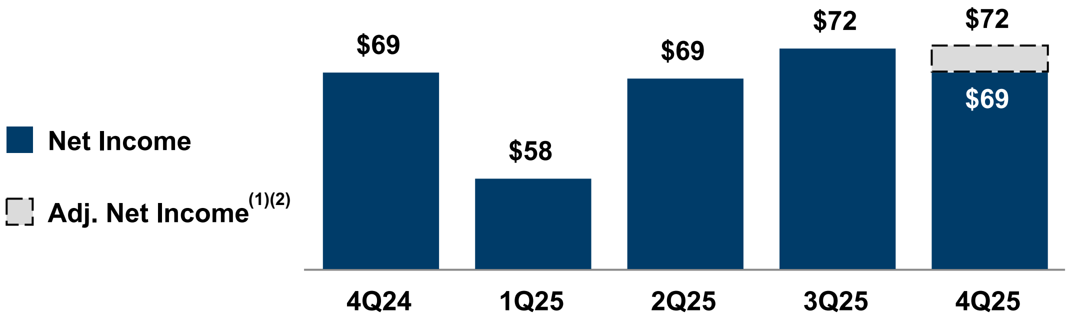
Net Interest Income & Net Interest Margin



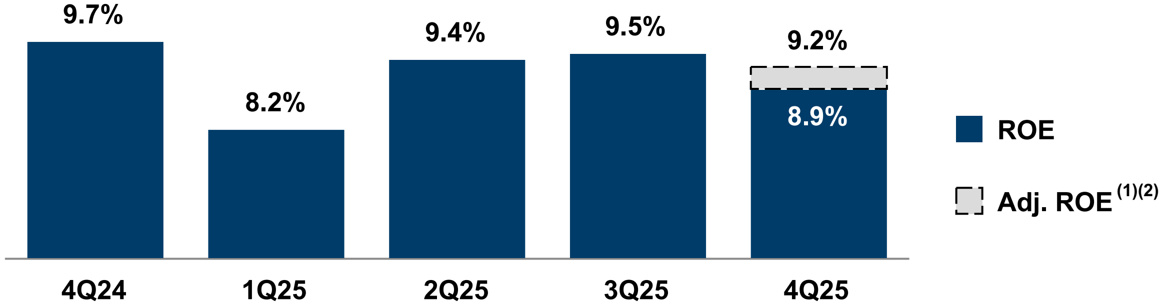
Return on Assets(3)



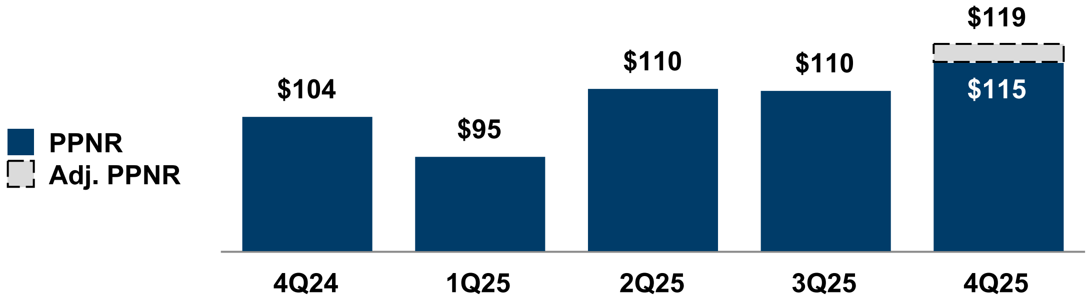
Net Income



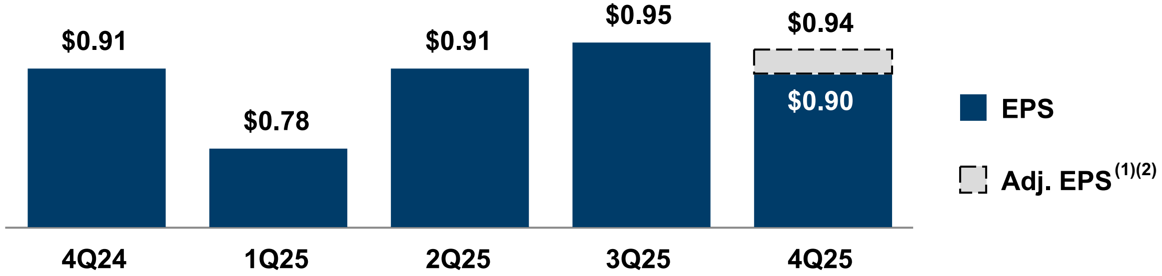
Return on Equity(3)



Pre-Provision Net Revenue(2)



EPS



(1) Adjusted net income, ROA, ROE, and EPS are adjusted for the impact of write downs of previously capitalized software totaling $3.8 million before taxes. (2) Represents a non-GAAP measure. See appendix for a reconciliation of non-GAAP financial measures to GAAP financial measures. (3) Quarterly annualized ratios.

Fourth Quarter Earnings Highlights

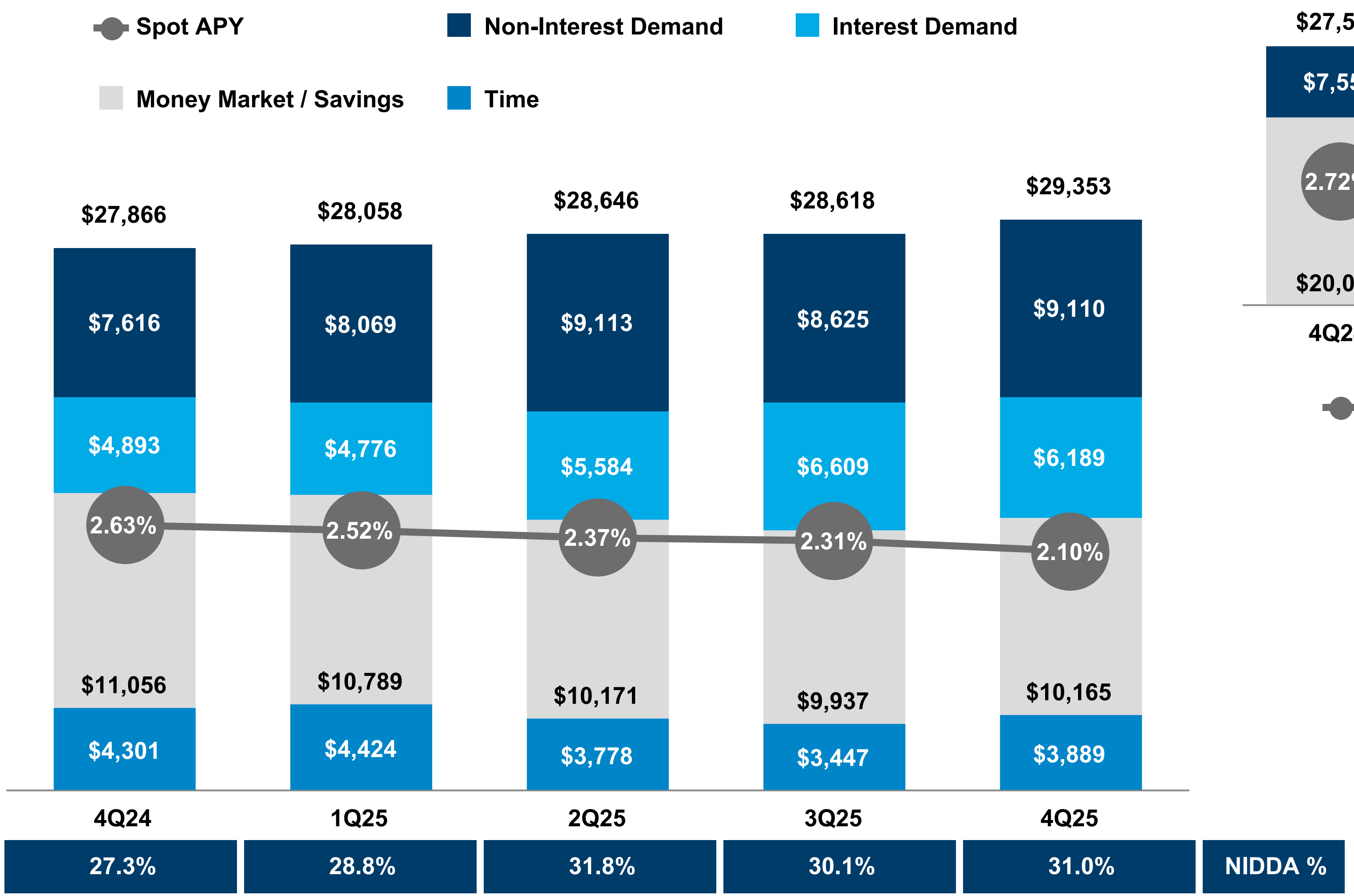
($ in millions, except per share data)	4Q24	3Q25	4Q25	Change From 4Q24	Change From 3Q25
Income Statement					
Net Interest Income	$239	$250	$258	$19	$8
Provision for Credit Losses	$11	$12	$26	$15	$14
Total Non-Interest Income	$25	$26	$30	$5	$4
Total Non-Interest Expense	$160	$166	$173	$13	$7
Net Income	$69	$72	$69	$—	($3)
EPS	$0.91	$0.95	$0.90	($0.01)	($0.05)
Net Interest Margin	2.84%	3.00%	3.06%	0.22%	0.06%
Balance Sheet					
Period-End Core Loans(1)	$15,783	$15,800	$16,569	$786	$769
Period-End Loans	$24,298	$23,702	$24,274	($24)	$571
Non-Interest DDA	$7,616	$8,625	$9,110	$1,494	$485
Period-End Deposits	$27,866	$28,618	$29,353	$1,487	$735
Capital					
CET1	12.0%	12.5%	12.3%	0.3%	(0.2)%
Total Risk-Based Capital	14.1%	14.4%	14.1%	—%	(0.3)%
Asset Quality					
Non-Performing Assets to Total Assets(2)	0.73%	1.10%	1.08%	0.35%	(0.02)%
ACL to Total Loans	0.92%	0.93%	0.91%	(0.01)%	(0.02)%
Commercial ACL to Commercial Loans(3)	1.37%	1.35%	1.30%	(0.07)%	(0.05)%

(1) Core Loans include CRE, C&I and Mortgage Warehouse Lending. (2) Includes guaranteed portion of non-accrual SBA loans. (3) For purposes of this ratio, commercial loans includes the core C&I and CRE sub-segments as well as franchise and equipment finance. Due to their unique risk profiles, MWL and municipal finance are excluded from this ratio.

Non-Interest Demand Deposit Balances Have Returned to COVID-Era Peak Levels and Are Well-Positioned for Continued Growth ($ in millions)

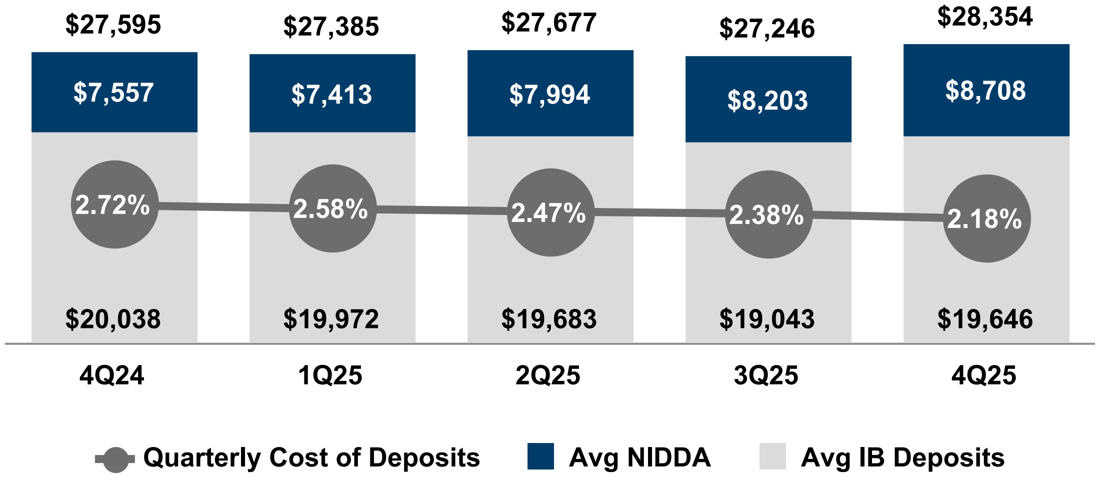
BankUnited

Deposit Portfolio Over Time



Quarterly Avg. Deposits & Cost of Deposits

Avg. NIDDA up $505 million Q-o-Q; $1.2 billion for the 12 months



Diverse deposit book by sector; largest industry verticals at December 31:

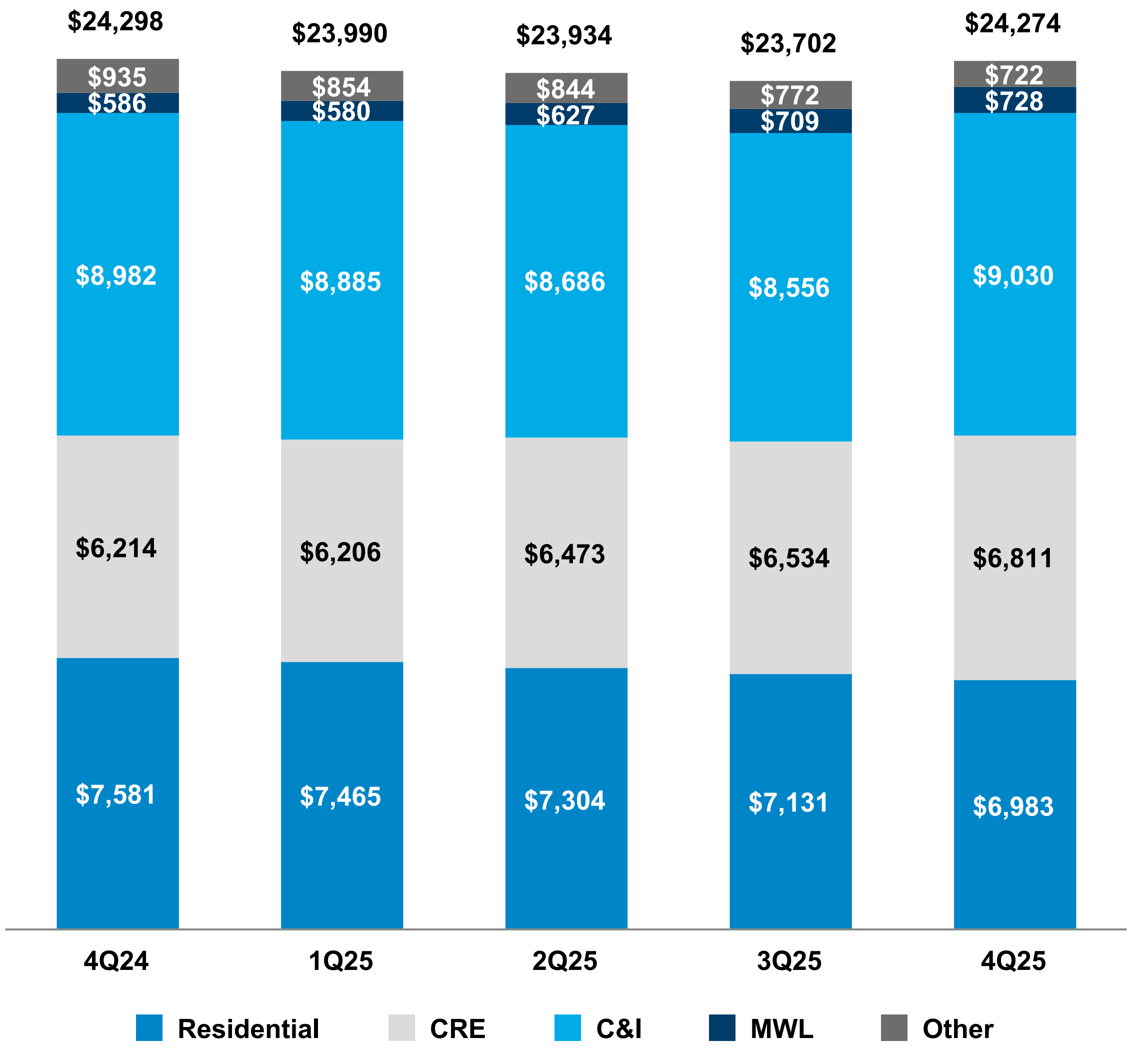
National Title Solutions
$4.4 billion

National HOA
$2.3 billion

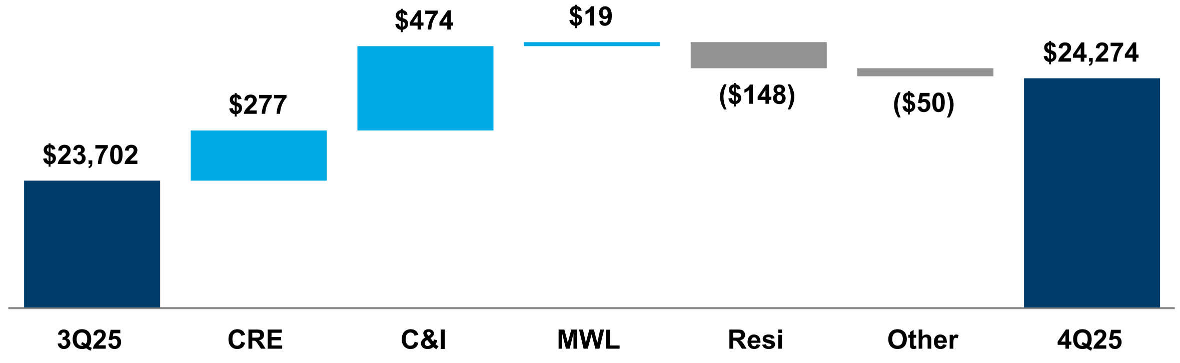
Core Loan Growth While Resi and Other Loan Balances Continue to Decline ($ in millions)

BankUnited

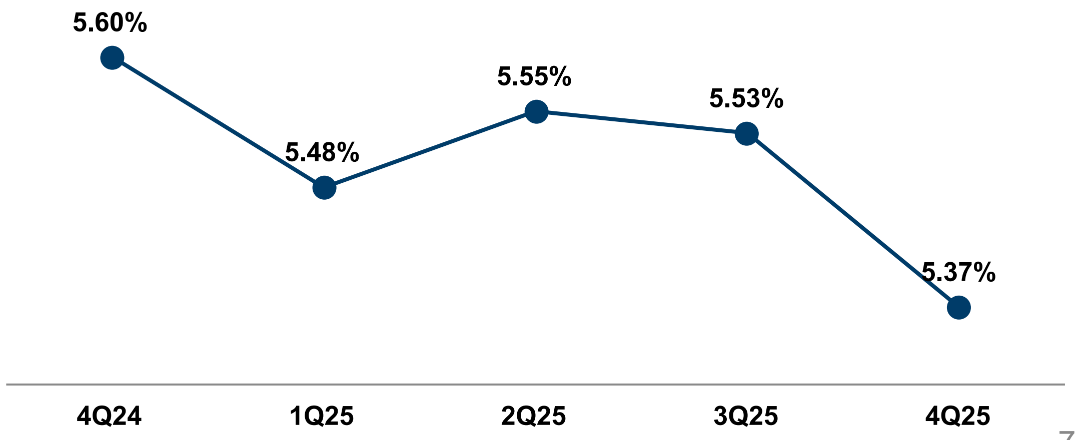
Loan Portfolio Over Time



Fourth Quarter 2025 Loan Attribution



Quarterly Loan Yield

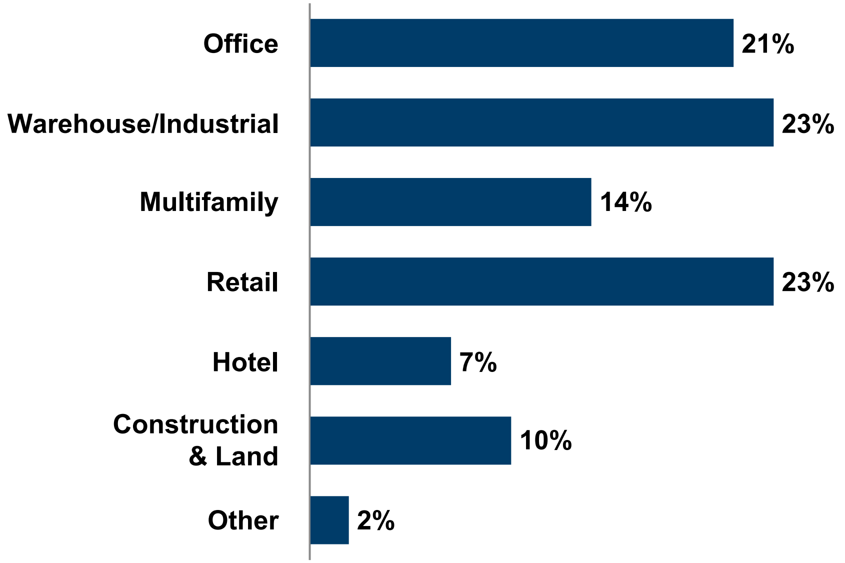


High Quality Diversified CRE Portfolio

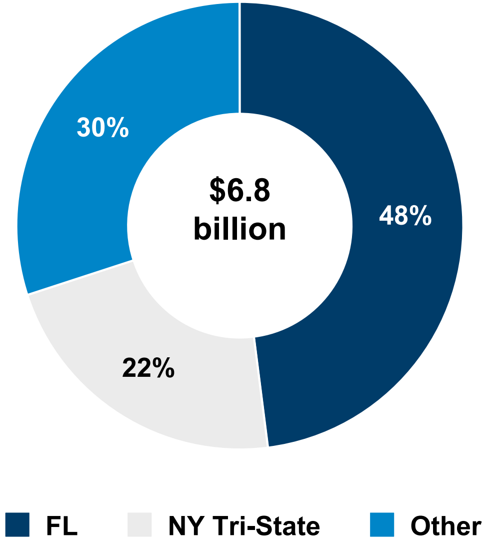
At December 31, 2025 ($ in millions)

BankUnited

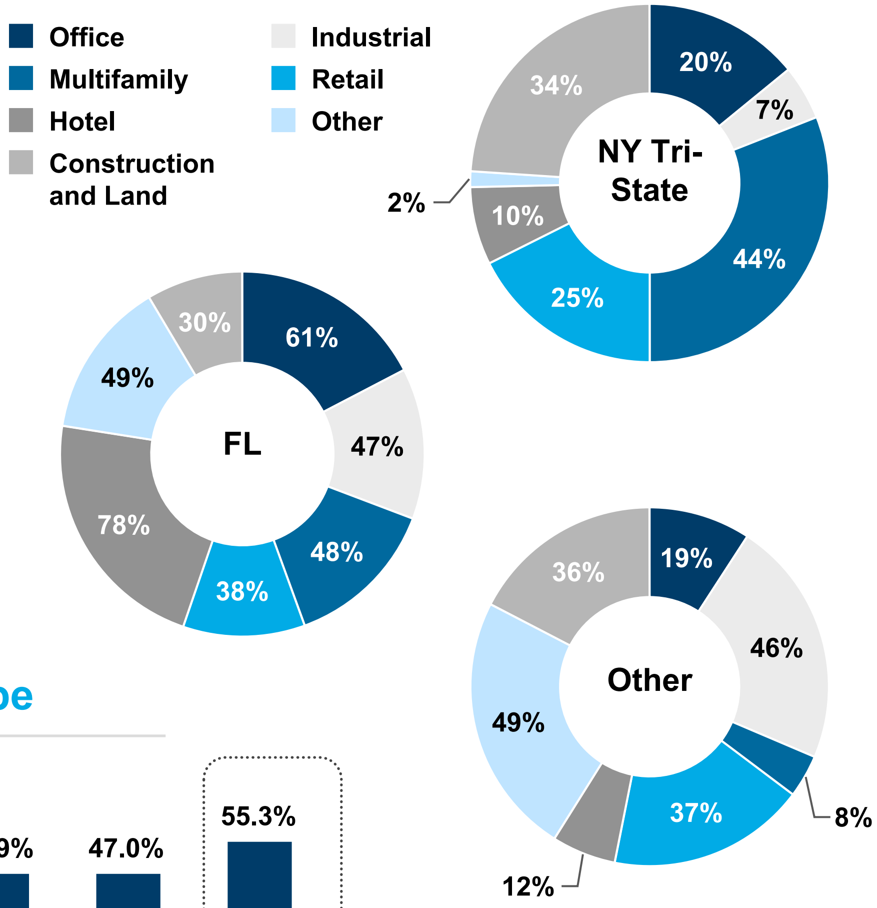
CRE Portfolio by Property Type



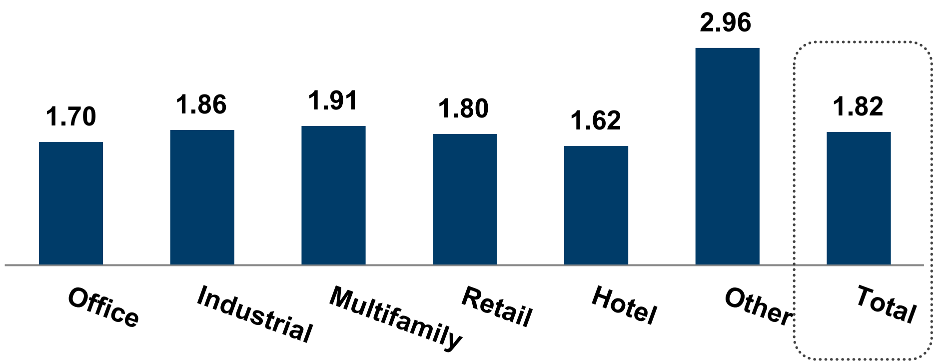
CRE Portfolio by Geography



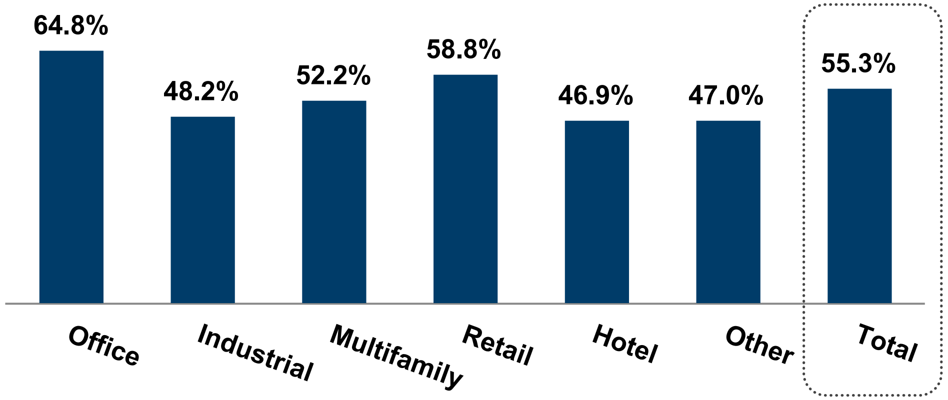
Geographic Data by Property Type



Wtd. Avg. DSCR by Property Type



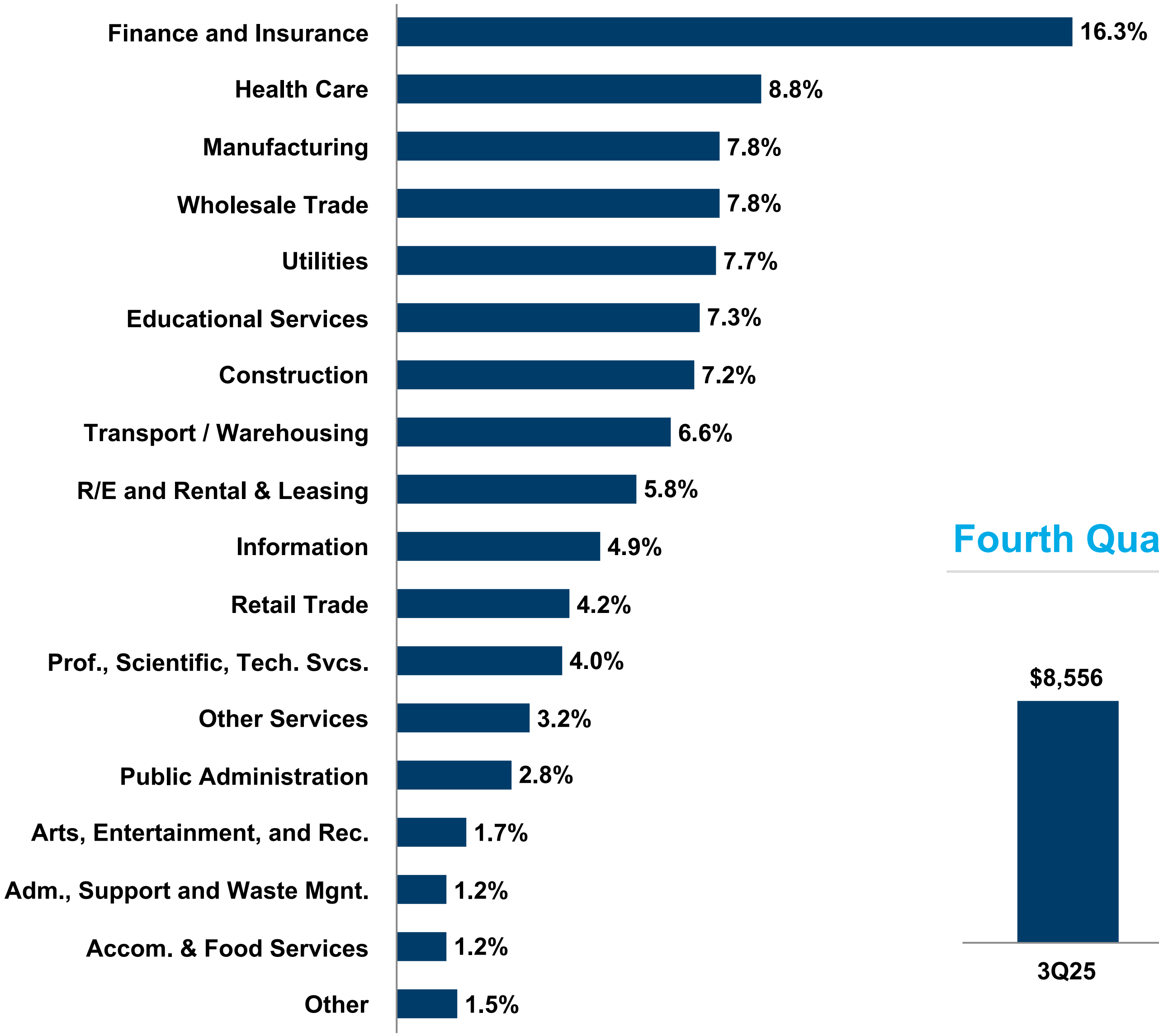
Wtd. Avg. LTV by Property Type



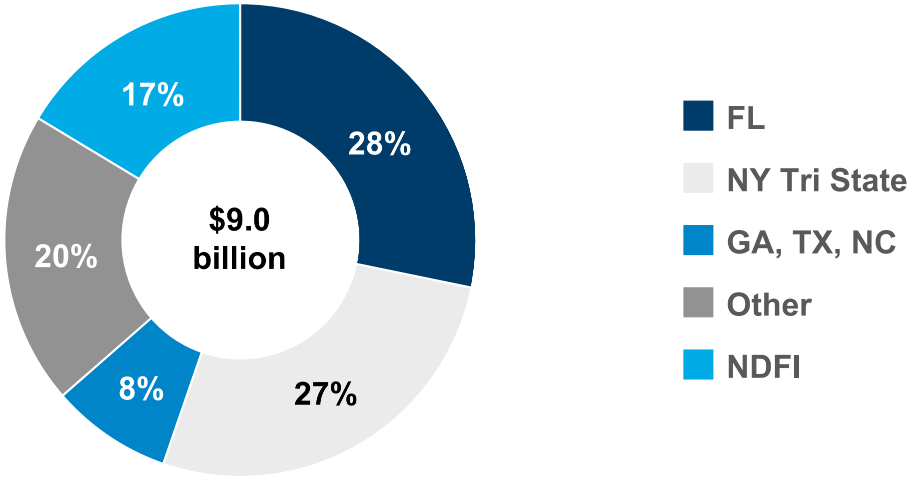
Commercial and Industrial Loans(1)

At December 31, 2025 ($ in millions)

Diverse Industry Exposure



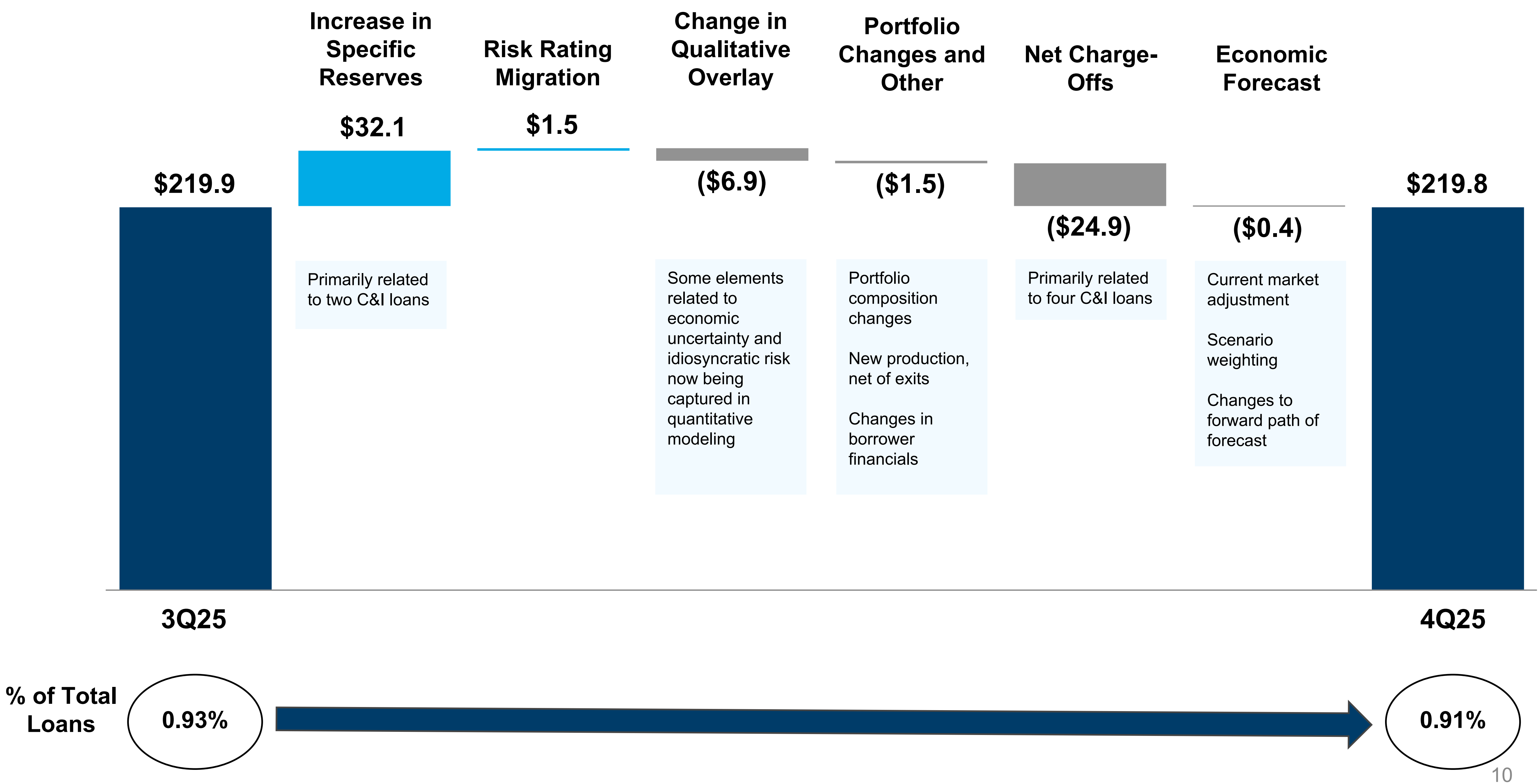
Geographic Distribution



Fourth Quarter 2025 C&I Loan Walk

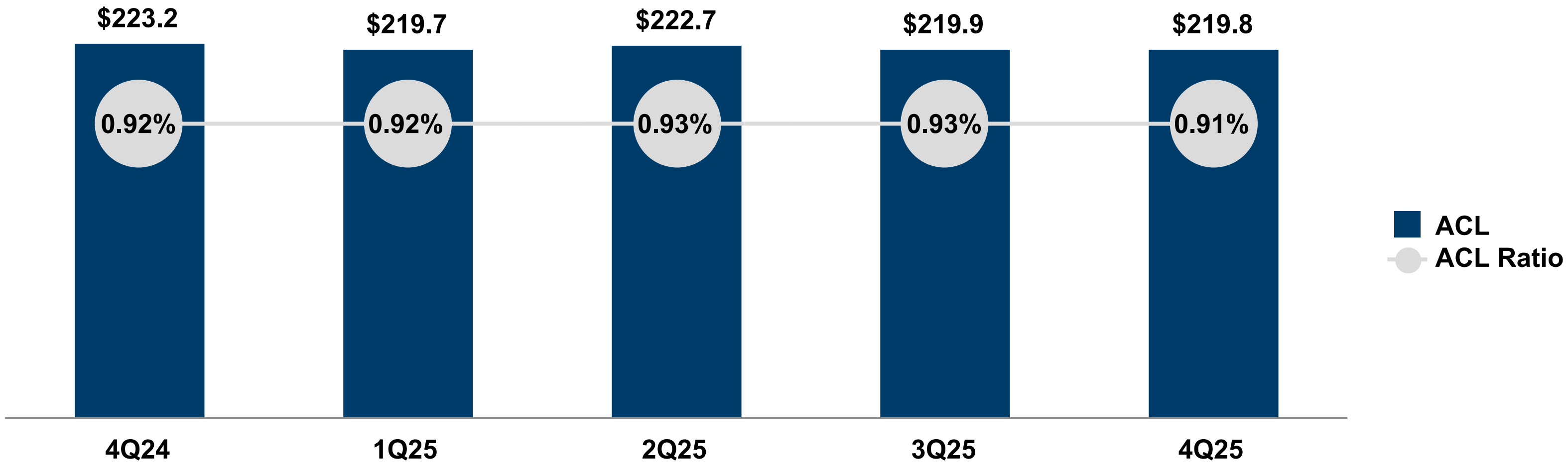
(1) Includes $2.0 billion in owner-occupied real estate, excludes MWL

Drivers of Change in the ACL ($ in millions)



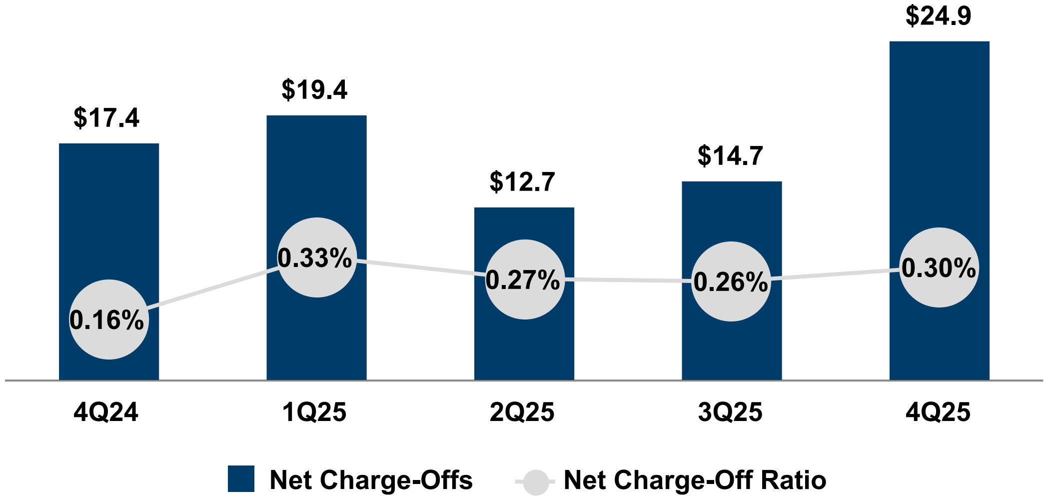
Allocation of the ACL ($ in millions)

Allowance for Credit Losses



Office Portfolio ACL at 4Q25 was 2.03%

Net Charge-Offs(1)



Composition of ACL at December 31, 2025

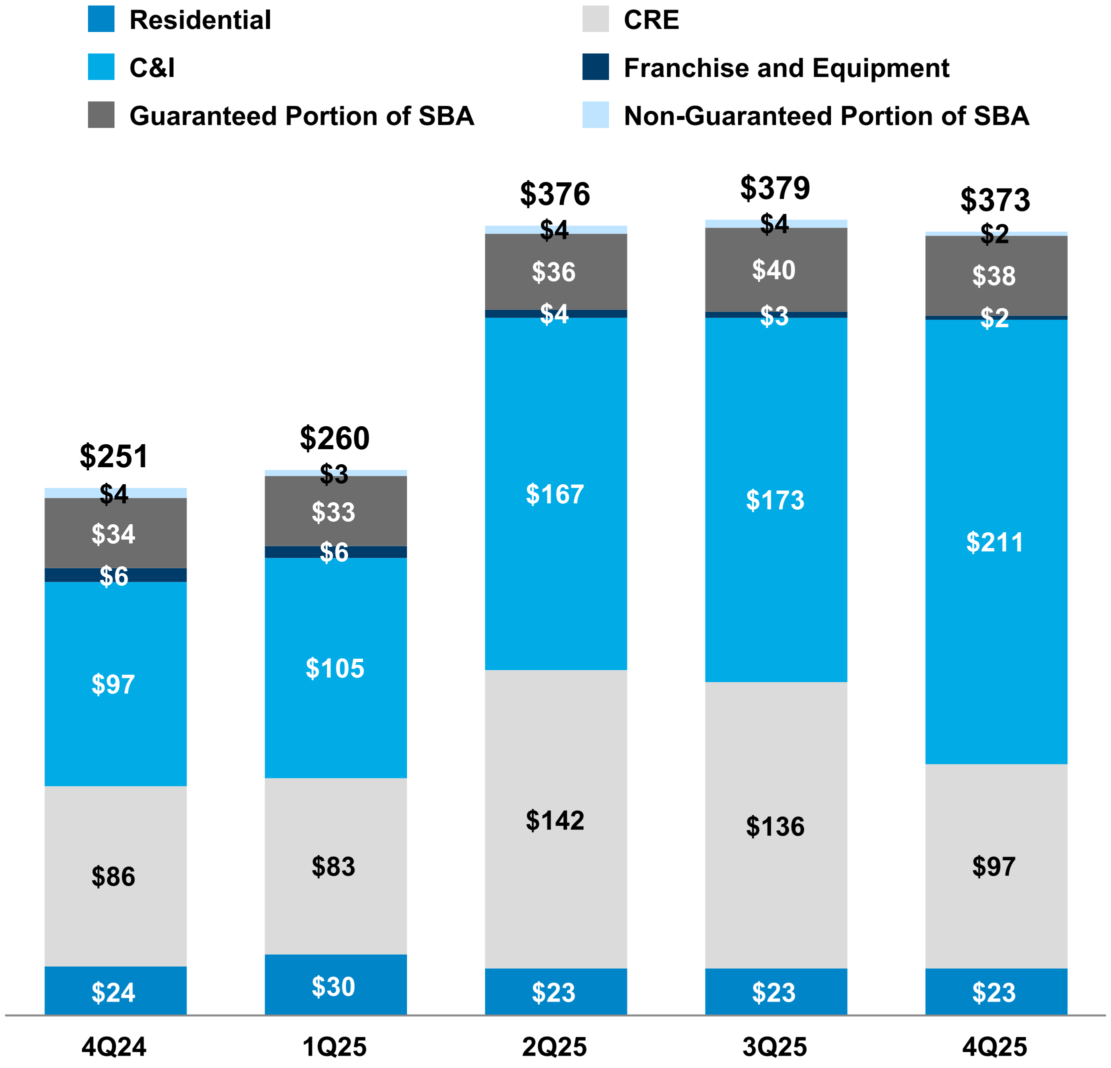
	Balance	% of Loans
Commercial:		
Commercial real estate	$58.3	0.86 %
Commercial and industrial	148.6	1.65 %
Franchise and equipment finance	1.0	0.93 %
Total commercial	207.9	1.30 %
Pinnacle - municipal finance	0.1	0.02 %
Residential and mortgage warehouse lending	11.8	0.15 %
Allowance for credit losses	**$219.8**	**0.91 %**

(1) Annualized for three months for 1Q25, six months for 2Q25 and nine months 3Q25; 4Q24 and 4Q25 represent annual net charge-off rate.

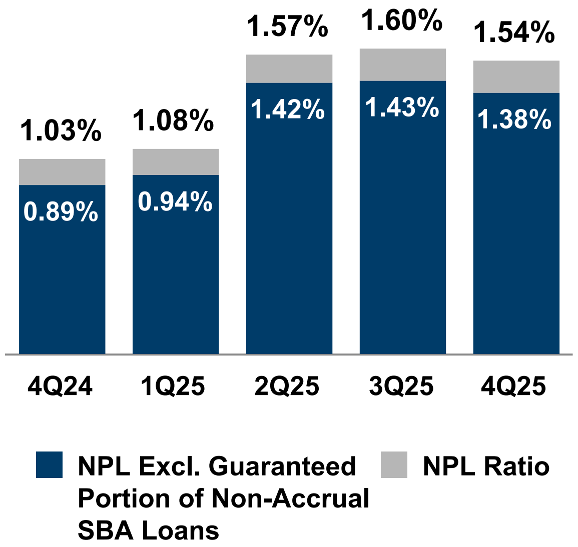
Non-Performing Metrics ($ in millions)

BankUnited

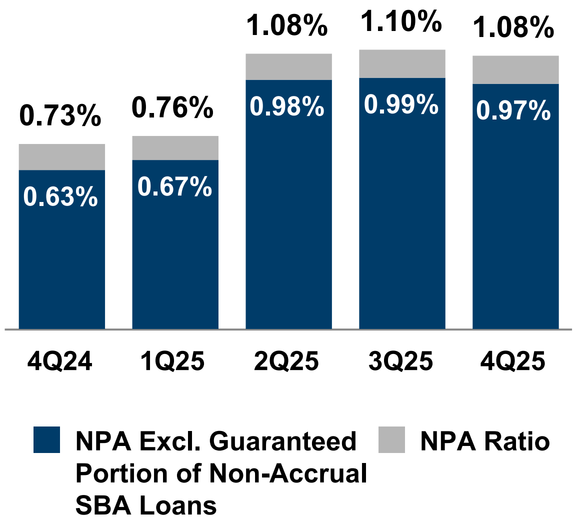
Non-Performing Loans by Portfolio Segment



NPL Ratio

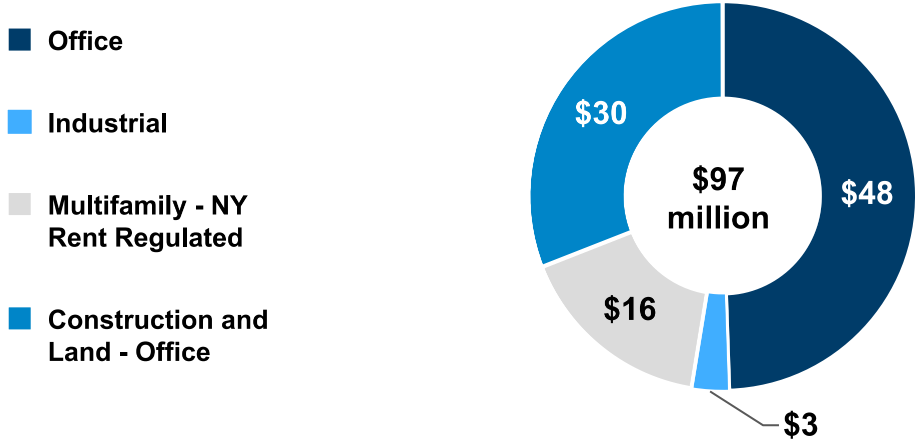


NPA Ratio



Non-Performing CRE Loans by Property Type

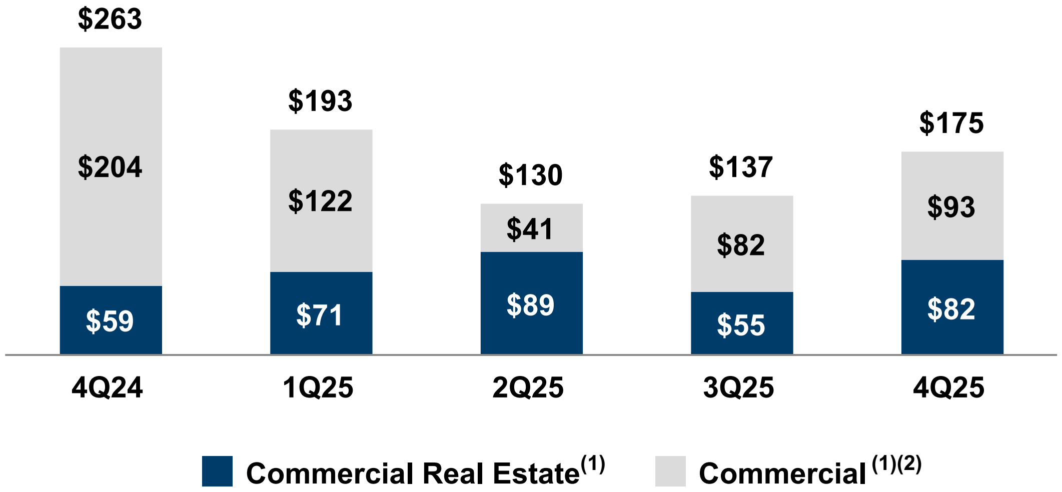
At December 31, 2025



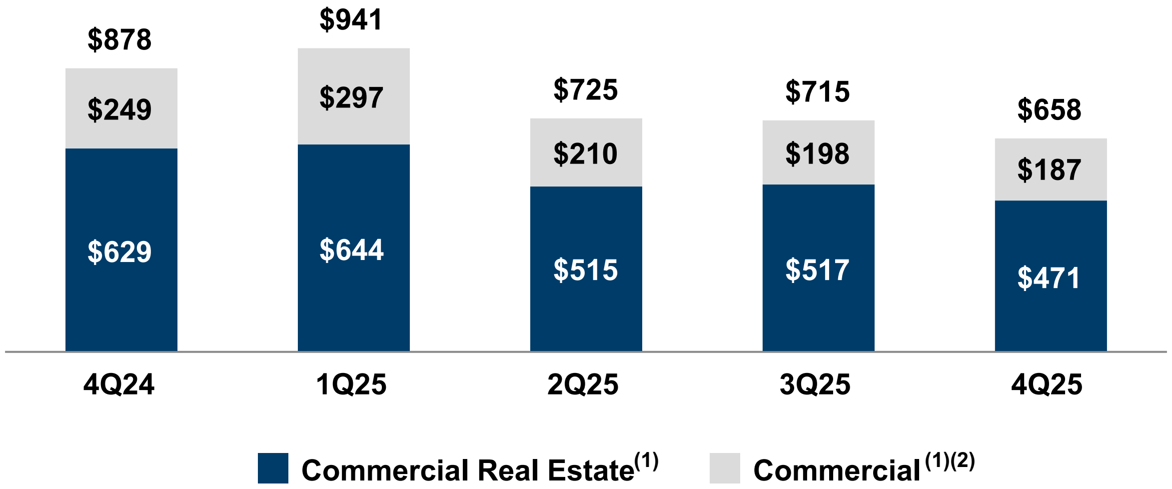
Criticized and Classified Loans Trend ($ in millions)

BankUnited

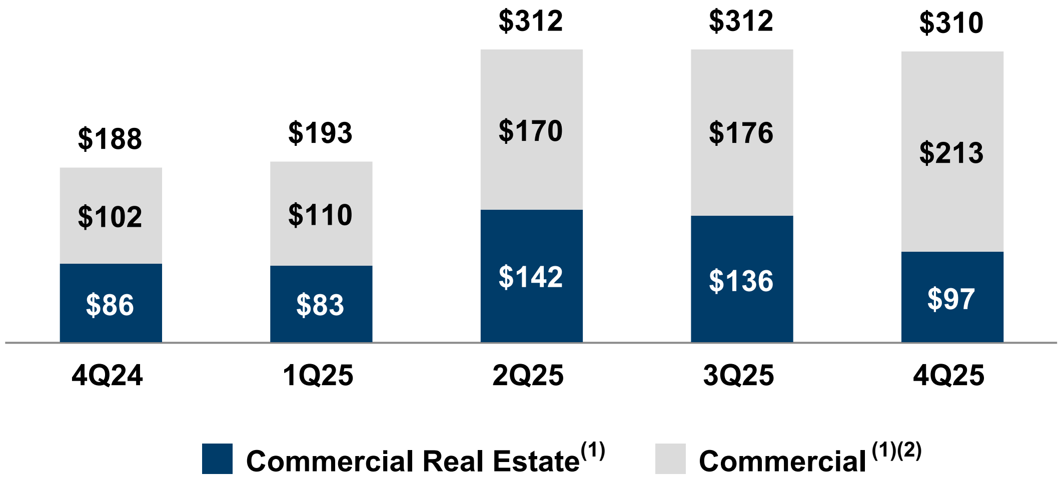
Special Mention



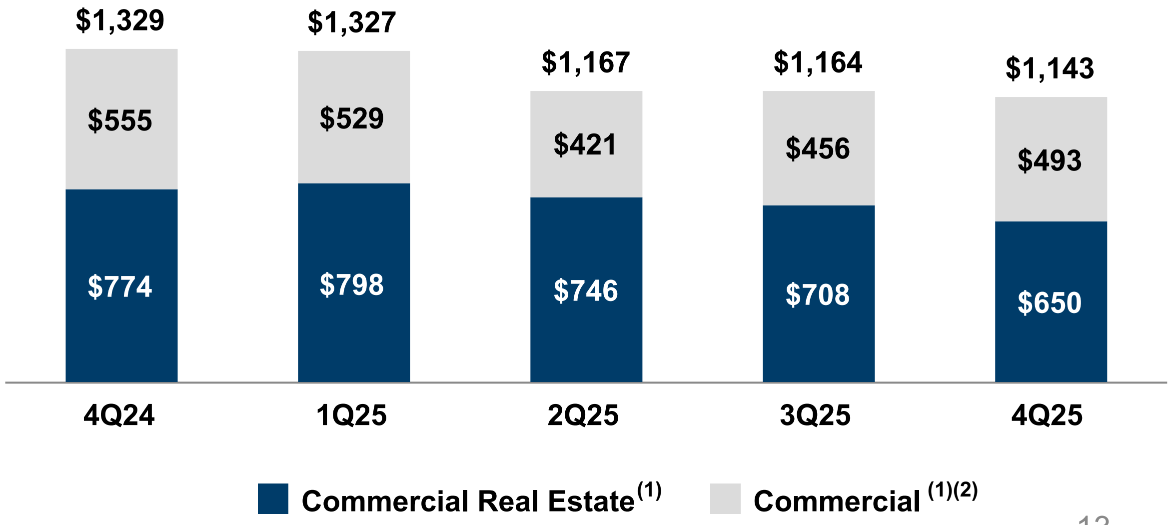
Substandard Accruing



Substandard Non-Accruing and Doubtful



Total Criticized and Classified



(1) Excludes SBA. (2) Includes C&I and franchise and equipment finance

2025 Guidance vs Actual Results

Met or exceeded the majority of 2025 earning guidance metrics provided in January 2025

Metric	Guidance	Actual Results	
Net Interest Income	Grow mid to high single digits	8 %	✓
Net Interest Margin	3.00% by late 2025	3.06 %	✓
Total Deposits	Mid-single digits	5 %	✓
Non-Interest Deposits	Low double digits	20 %	✓
Core Loans	High single digits in commercial and CRE	5 %	✗
Non-Core Loans	Continued decline in residential and non-core	-10 %	✓
Expenses	Mid-single digits	3 %	✓

2026 Guidance

Metric	2025 Actual	2026 Plan	
Loans	5%	6%	Core
	(10)%	(8)%	Resi/Other
	—%	2%	Total
Average Deposits	12%	12%	NIDDA
	6%	6%	Total ex Brokered
Revenue	8%	8%	
Net Interest Income	8%	9%	
Fourth Quarter NIM	3.06%	3.20%	
Non-Interest Income	7%	6%	
Expenses	3%	4%	
Credit Provision	$68	$68	
Capital (CET1)	12.3%	11.6%	
Tax Rate	26%	26%	

Strategic Priorities

- Organic growth in our core commercial businesses, led by deposits / payment products
- Continue to de-emphasize / shrink residential mortgage portfolio
- Focus on business segments where our delivery model is a differentiator
- Continue to build momentum in our fee businesses
- Maintain robust capital levels while returning excess capital to shareholders
- Invest in our organic growth capabilities – people, processes and technology, while limiting expense growth in aggregate
- Continue to stay vigilant on credit

Forecast Assumptions

- No changes in the economic environment
- Continued credit spread tightening on lending activity
- Utilize the forward interest rate curve; 2 Fed funds rate cuts – maintain ~80% deposit beta
- Up to $250 million of stock buybacks

Appendix

Loans to Non-Depository Financial Institutions (NDFI)

NDFI Portfolio Characteristics

$1.5B NDFI Exposure vs $1.3B in 3Q25

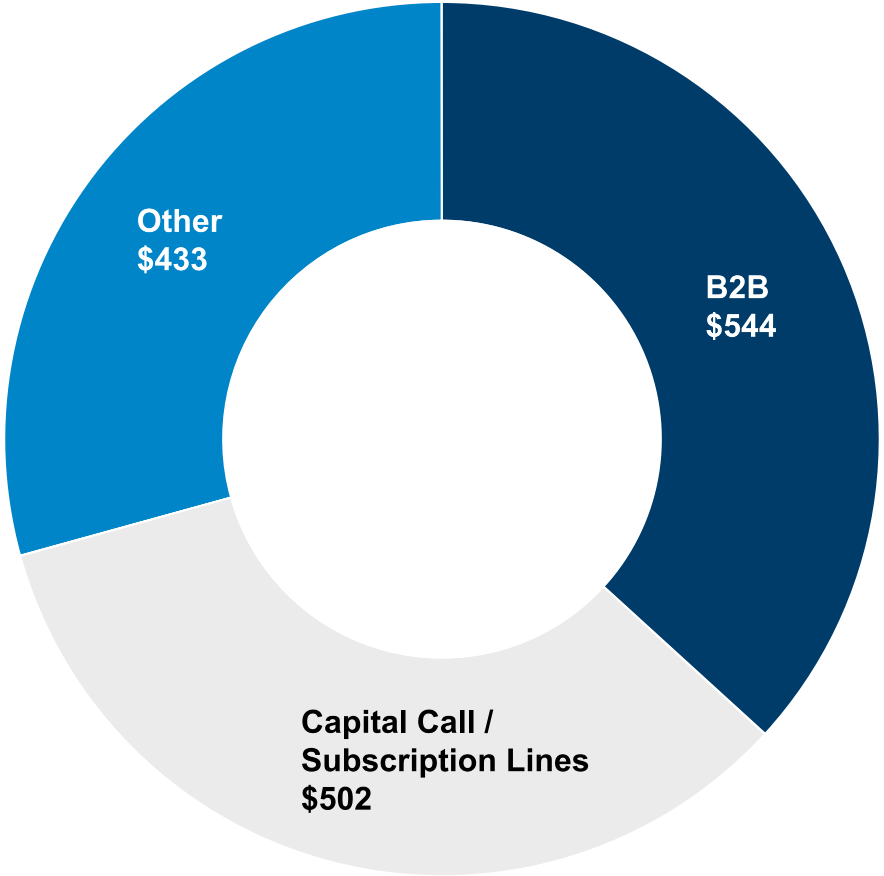
6% of total loans; 9% of commercial loans

Entire book is current

“Other” includes REITs, B2C, Private Equity Funds, Insurance Carriers and Investment Services

Excludes $728 million in MWL

NDFI Portfolio Distribution ($ in millions)



Allocation of the ACL

	December 31, 2024		September 30, 2025		December 31, 2025	
	Balance	% of Loans	Balance	% of Loans	Balance	% of Loans
Commercial:						
Commercial real estate	$70.5	1.13 %	$62.3	0.95 %	$58.3	0.86 %
Commercial and industrial	138.0	1.54 %	142.9	1.67 %	148.6	1.65 %
Franchise and equipment finance	2.3	1.12 %	1.1	0.79 %	1.0	0.93 %
Total commercial	210.8	1.37 %	206.3	1.35 %	207.9	1.30 %
Pinnacle - municipal finance	0.1	0.02 %	0.1	0.01 %	0.1	0.02 %
Residential and mortgage warehouse lending	12.3	0.15 %	13.5	0.17 %	11.8	0.15 %
Allowance for credit losses	**$223.2**	**0.92 %**	**$219.9**	**0.93 %**	**$219.8**	**0.91 %**

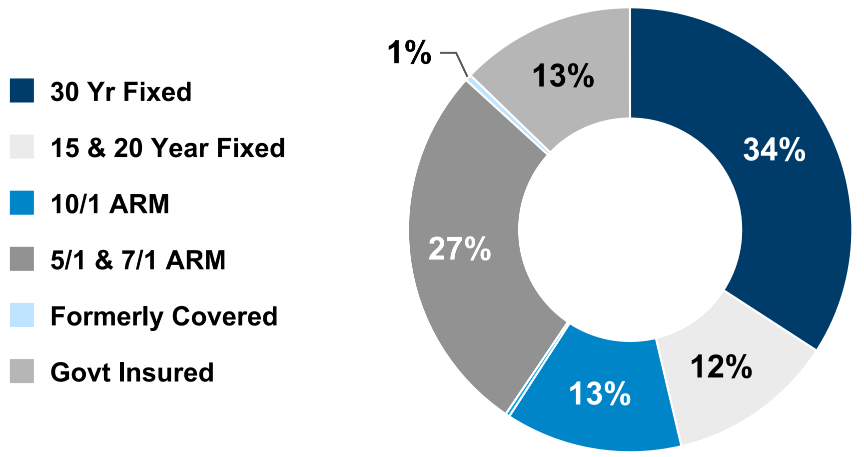
Office Portfolio ACL: 2.03% at December 31, 2025, 2.21% at September 30, 2025

Asset Quality Ratios	December 31, 2024	September 30, 2025	December 31, 2025
Non-performing loans to total loans(1)	1.03 %	1.60 %	1.54 %
Non-performing loans, excluding the guaranteed portion of non-accrual SBA loans, to total loans	0.89 %	1.43 %	1.38 %
Non-performing assets to total assets(1)	0.73 %	1.10 %	1.08 %
Non-performing assets, excluding the guaranteed portion of non-accrual SBA loans, to total assets	0.63 %	0.99 %	0.97 %
Allowance for credit losses to non-performing loans(1)	89.01 %	57.95 %	58.99 %
Net charge-offs to average loans(2)	0.16 %	0.26 %	0.30 %
Net charge-offs to average loans, trailing twelve months	0.16 %	0.27 %	0.30 %

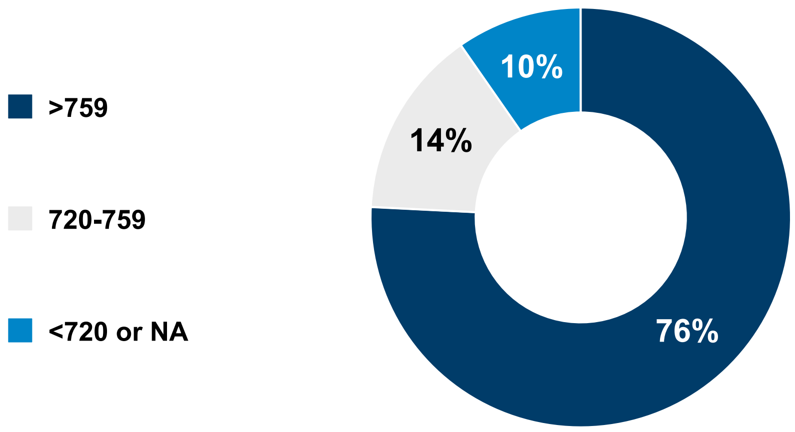
(1) Non-performing loans and assets include the guaranteed portion of non-accrual SBA loans totaling $37.9 million, $40.0 million and $34.3 million at December 31, 2025, September 30, 2025 and December 31, 2024, respectively. (2) Annualized for the nine months ended September 30, 2025.

Residential Portfolio Overview

Residential Loan Product Type

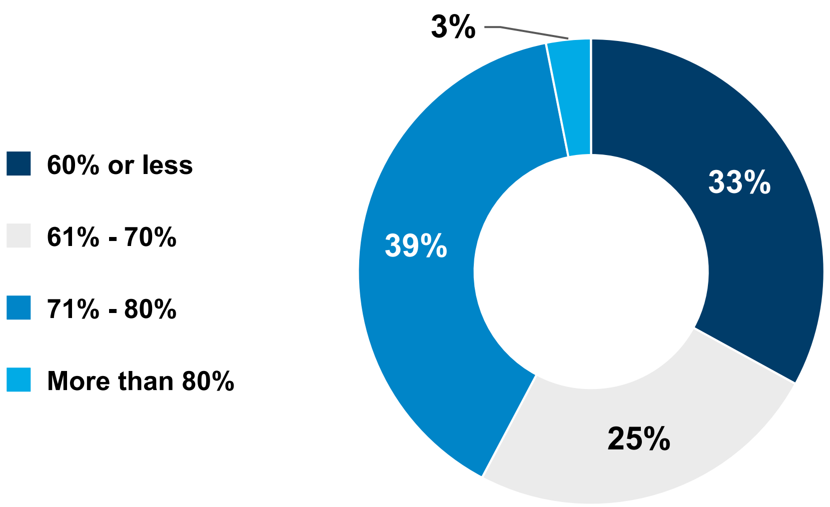


FICO Distribution(1)

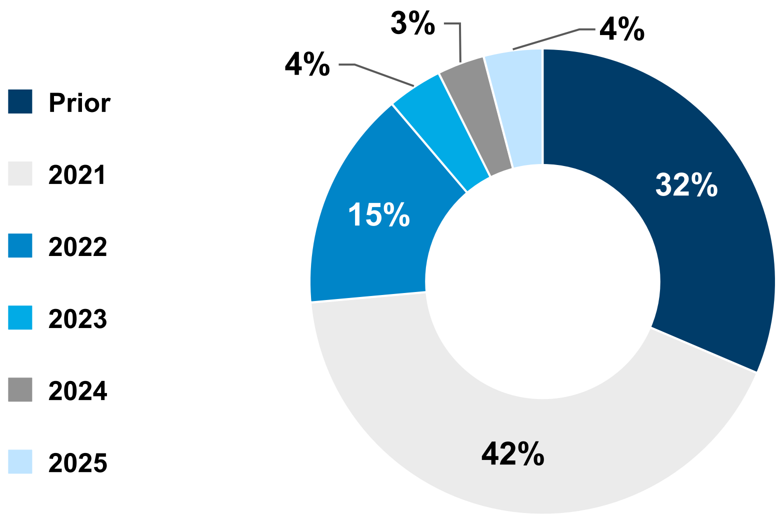


High quality residential portfolio consists primarily of high FICO, low LTV, prime jumbo mortgages with de-minimis charge-offs since inception as well as government insured loans

Breakdown by LTV(1)



Breakdown by Vintage(1)



(1) Excludes government insured residential loans. FICOs are refreshed routinely. LTVs are typically at origination

High Quality, Short-Duration Securities Portfolio

BankUnited

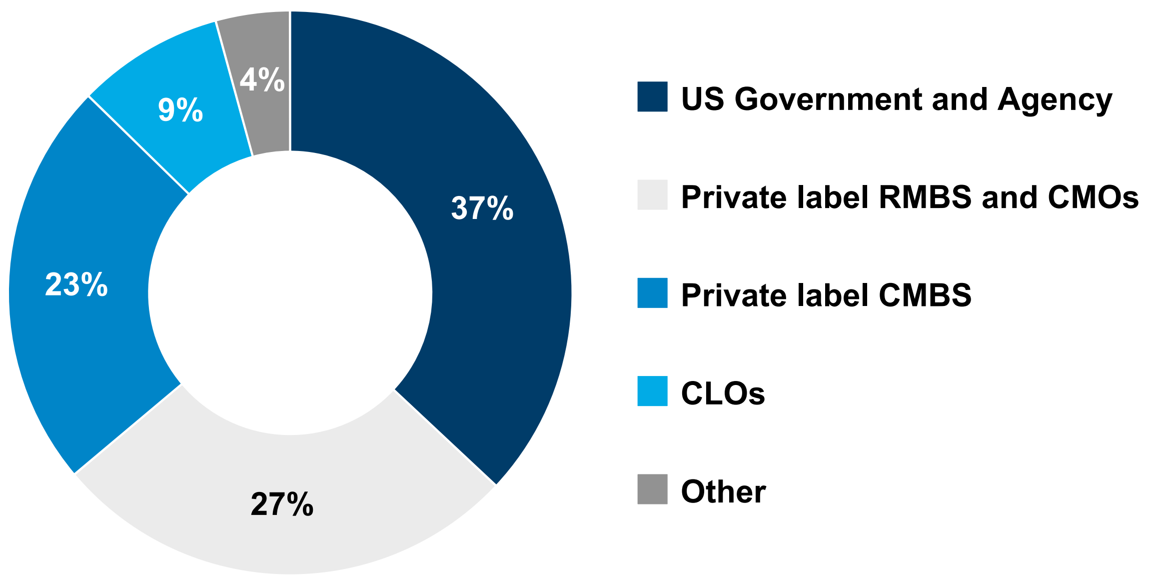
Portfolio	December 31, 2024		September 30, 2025		December 31, 2025	
	Net Unrealized Loss	Fair Value	Net Unrealized Loss	Fair Value	Net Unrealized Loss	Fair Value
US Government and Agency	($99)	$3,421	($57)	$3,453	($51)	$3,424
Private label RMBS and CMOs	(253)	2,238	(207)	2,356	(193)	2,491
Private label CMBS	(39)	1,784	(17)	2,260	(14)	2,168
CLOs	2	1,133	—	988	—	781
Other	(17)	525	(9)	401	(9)	394
	($406)	**$9,101**	**($290)**	**$9,458**	**($267)**	**$9,258**

No expected credit losses on AFS securities

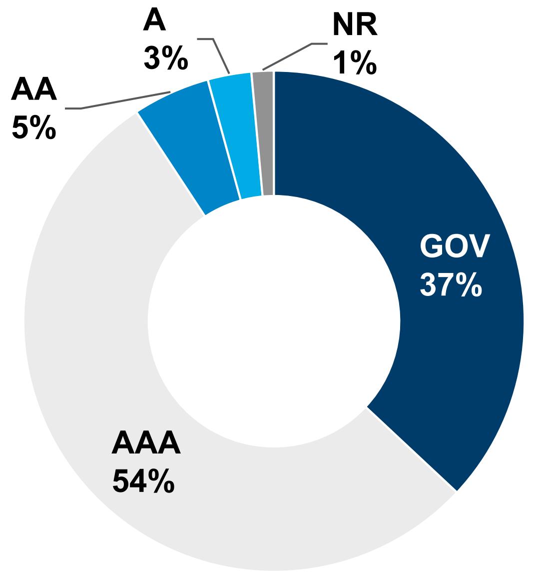
Unrealized losses just 3% of amortized cost

AFS portfolio duration of 1.72; approximately 68.5% of the portfolio floating rate

Portfolio Composition



Rating Distribution



Non-GAAP Financial Measures

Net income, EPS, ROA and ROE excluding the impact of the write-off are non-GAAP financial measures. Disclosure of these measures enhances the reader's ability to compare the Company's performance for 4Q25 to other periods presented. PPNR is a non-GAAP financial measure. Management believes this measure is relevant to understanding the performance of the Company attributable to elements other than the provision for credit losses and the ability of the Company to generate earnings sufficient to cover estimated credit losses. This measure also provides a meaningful basis for comparison to other financial institutions since it is commonly employed and is a measure frequently cited by investors and analysts.

The following tables reconciles these non-GAAP financial measurements to the comparable GAAP financial measurements of net income, EPS, ROA and ROE for 4Q25 and PPNR for the periods presented:

	4Q25
($ in millions except per share data)	
Net income (GAAP)	$69
Write downs on capitalized software	4
Tax effect of adjustment	(1)
Adjusted net income	**$72**
Average assets	$35,186
ROA	0.78 %
Adjusted ROA	**0.81 %**
Average stockholders' equity	$3,095
ROE	8.9 %
Adjusted ROE	**9.2 %**
EPS (GAAP)	$0.90
Write downs on capitalized software	0.04
Adjusted EPS	**$0.94**

($ in millions)	4Q24	1Q25	2Q25	3Q25	4Q25
Income before income taxes (GAAP)	$93	$80	$94	$98	$90
Plus: provision for credit losses	11	15	16	12	26
PPNR	$104	$95	$110	$110	$115