



VANTAGE FINANCIAL, LLC IS NOW A PEOPLES BANK COMPANY

Marietta, OH, and Excelsior, MN, March 7, 2022 – Peoples Bancorp Inc. ("Peoples") (NASDAQ: PEBO) announced today that its wholly owned subsidiary, Peoples Bank, has acquired Vantage Financial, LLC ("Vantage"), a nationwide provider of equipment financing headquartered in Excelsior, Minnesota. Vantage offers mid-ticket equipment leases primarily for business essential information technology equipment across a wide-array of industries and had lease assets of approximately \$147 million as of December 31, 2021.

Vantage is now a subsidiary of Peoples Bank. As a subsidiary, Vantage will continue to operate under the name Vantage Financial, which will leverage Vantage's strong brand recognition within the equipment finance industry. Vantage co-founder and CEO, William Foudray, will continue to lead Vantage.

"We are excited to welcome Bill and his highly talented team to Peoples and look forward to Vantage continuing its impressive track record," said Chuck Sulerzyski, President and Chief Executive Officer of Peoples. He continued, "The addition of Vantage to the Peoples suite of product offerings will allow us to build upon our recent success with our North Star Leasing acquisition, while also becoming a top 100 U.S. leasing business based on combined assets."

"My team and I are thrilled with the opportunity to partner with Chuck and the Peoples team. We believe that the combination of our intense focus on achieving above average risk-adjusted returns along with Peoples' balance sheet will enable Vantage to accelerate on its track record of profitable growth," Foudray commented. "The increased capabilities and resources for Vantage will benefit our clients, business partners, and employees."

Vantage's lease originations have grown by an average of 25% annually from 2016 to 2021. Vantage's portfolio was comprised of over 1,000 leases with an average amount financed at origination of approximately \$260,000. To learn more about Vantage Financial, visit vantagefncl.com

Peoples has been headquartered in Marietta, Ohio since 1902. Peoples had \$7.1 billion in total assets as of December 31, 2021, and 135 locations, including 120 full-service bank branches in Ohio, West Virginia, Kentucky, Virginia, Washington D.C. and Maryland. Peoples' vision is to be the Best Community Bank in America and is one of only sixteen banks nationwide to be recognized by Forbes in 2021 as a Best-In-State Bank in more than one state. To learn more about Peoples Bank, visit pebo.com