

Q2 2021 Company Profile

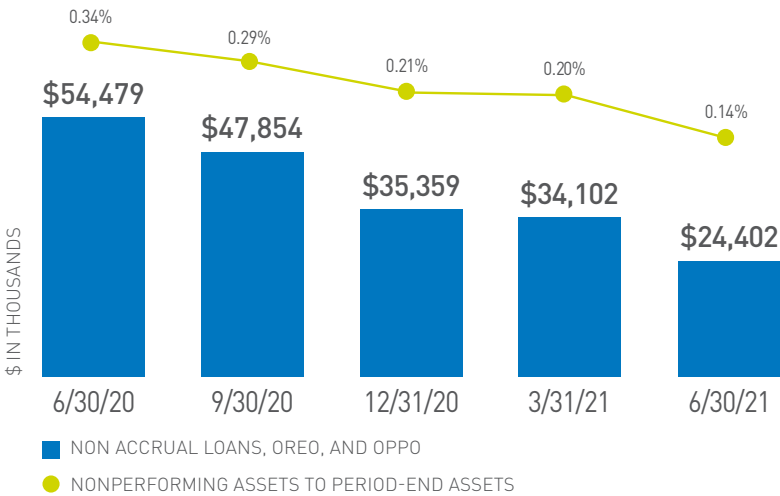


“It was a solid quarter for us in spite of the difficult interest rate environment. Revenues were up, credit quality remained high, expenses were well-controlled and quarterly loan production exceeded \$600 million for the first time in our history. On top of this, we announced a merger agreement with Sacramento-based Bank of Commerce Holdings (“Bank of Commerce”), which will allow us to expand the reach of our products and services into the northern California market.”

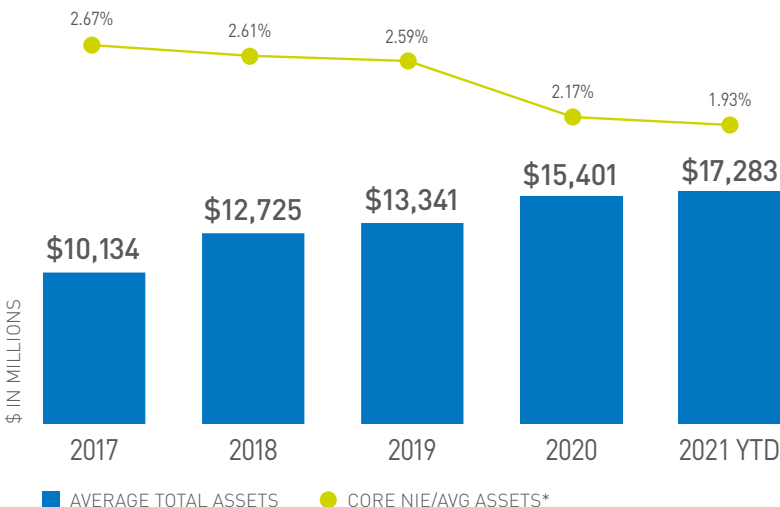
Clint Stein

President & Chief Executive Officer,
Columbia Banking System, Inc. and Columbia Bank

NONPERFORMING ASSETS



IMPROVED OPERATING LEVERAGE

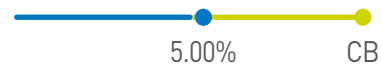


*NON-GAAP FINANCIAL MEASURE. REFER TO THE SECOND QUARTER 2021 EARNINGS PRESENTATION LOCATED IN THE INVESTOR RELATIONS SECTION OF WWW.COLUMBIABANK.COM.

14.0% TOTAL RISK BASED CAPITAL*



8.6% LEVERAGE RATIO*



● REPRESENTS WELL-CAPITALIZED REGULATORY MINIMUM
*BANK ONLY RATIO

STRENGTH IN NUMBERS



*LOANS, NET OF UNEARNED INCOME.

FINANCIAL INFORMATION AS OF JUN. 30, 2021

Q2 2021 RECAP

\$657.0 Million
Second quarter loan production

\$55.0 Million
Second quarter net income

\$65.8 Million
Pre-tax, pre-provision income*

*NON-GAAP FINANCIAL MEASURE. REFER TO EXHIBIT 99.1 OF THE COMPANY'S FORM 8-K FILED FOR JUN. 30, 2021.

COLUMBIA ENTERING CALIFORNIA MARKET THROUGH MERGER WITH MERCHANTS BANK OF COMMERCE

On June 23, 2021 we announced that we have entered into a definitive agreement to merge Merchants Bank of Commerce (BOCH) based in Sacramento, California into Columbia Bank (COLB). We expect the deal to close later this year and are excited to begin welcoming Merchants employees and clients to Columbia Bank.



"We are delighted to welcome Merchants Bank of Commerce clients and employees into the Columbia Bank family, extending our footprint beyond the Northwest and into California," said Clint Stein, Columbia's President and Chief Executive Officer. "We have tremendous respect for the Merchants Bank of Commerce franchise and view this as an opportunity to expand with an organization that aligns with our long-standing commitment to clients and community. Northern California shares many similarities with the Northwest in both metropolitan and rural markets, making expansion into this region a natural extension of our existing footprint. We appreciate how the management team has grown this franchise in a profitable manner and are excited to have them join Columbia to help manage our California expansion."

For more information or to view the press release, visit the Merchants Welcome Center at ColumbiaBank.com/merchants.



\$150,000 IN GRANTS GIVEN THROUGH WARM HOMES PROGRAM

During the second quarter of 2021, we announced three one-time grants for \$25,000 each to organizations in Idaho, Oregon and Washington that are working toward affordable housing solutions. These grants are part of our annual Warm Homes campaign for which we have provided more than \$300,000 to date.

This year, Jesse Tree in Boise, Community Supported Shelters in Eugene, and The Coffee Oasis in the Puget Sound region – all advocates for preventing eviction and homelessness – will receive the grants.

Columbia's Warm Homes provides funding for transitional or permanent affordable housing solutions. These entrepreneurial solutions work in partnership with additional programs and services targeted at lifting low income or underserved families and individuals out of the cycle of homelessness.

For additional details about the Warm Homes program and this year's grant recipients, view the press release on our website at ColumbiaBank.com.

COLUMBIA LAUNCHES EQUITY AND INCLUSIVITY GRANT PROGRAM WITH GRANTS TOTALING \$120,000

Columbia launched its inaugural Equity and Inclusivity grant program, which awarded organizations across the Northwest supporting women and girls, people of color, people with disabilities and the LGBTQIA+ community with grants totaling \$120,000. The grants are part of Columbia's diversity, equity and inclusivity program and build upon our history of support for organizations providing services to underrepresented groups in the Northwest.

AWARDS



Ranked #1 among Northwest banks



Ranked #16 Nationally