

Celebrating 95 Years

Annual Shareholders' Meeting

April 18, 2023

Christopher Becker
President & CEO

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This presentation contains forward-looking statements that are based on The First of Long Island Corporation's ("FLIC") assumptions and beliefs. Such statements pertain to the outlook for FLIC's business, plans and objectives and market trends and other matters. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those discussed in such statements and no assurance can be given that the results in any forward-looking statement will be achieved. For these statements, FLIC claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Any forward-looking statement speaks only as of the date on which it is made, and we disclaim any obligation to subsequently revise any forward-looking statement to reflect events or circumstances after such date or to reflect the occurrence of anticipated or unanticipated events.

Certain factors could cause FLIC's future results to differ materially from those expressed or implied in any forward-looking statements contained in this presentation. These factors include the factors discussed in Part I, Item 1A of FLIC's Annual Report on Form 10-K for the year ended December 31, 2022 under the heading "Risk Factors" and any other cautionary statements, written or oral, which may be made or referred to in connection with any such forward-looking statements. Since it is not possible to foresee all such factors, these factors should not be considered as complete or exhaustive.

Christopher Becker

Director, President & Chief
Executive Officer

Paul T. Canarick

Director

J. Abbott R. Cooper

Director

Alexander L. Cover

Director

John J. Desmond

Director & Chair of the
Audit Committee

Edward J. Haye

Director

Louisa M. Ives

Director

Stephen V. Murphy

Director & Chair of the
Asset Liability Committee

Peter Quick

Director & Chair of the
Loan Committee

Denise Strain

Director & Chair of the
Risk Committee

Milbrey Rennie Taylor

Director & Chair of the Governance
and Nominating Committee

Walter C. Teagle III

Chair of the Board

Eric J. Tveter

Director & Chair of the
Compensation Committee

Christopher Becker

President & Chief Executive Officer

Tanweer S. Ansari, Esq

Internal Counsel &
Chief Compliance Officer

Christopher Hilton

Chief Lending Officer

Jay P. McConie, CPA

Chief Financial Officer,
Treasurer of the Corporation and
Cashier of the Bank

Richard P. Perro

Chief Retail Officer

Susanne Pheffer

Chief Information Officer

Michael J. Spolarich

Chief Credit Officer

Janet T. Verneuille, CPA

Chief Risk Officer



**Long Island's
Longest Standing
Independent Bank**



Celebrating 95 Years: Client Appreciation Days

The year-long celebration recognized each Branch on the anniversary of its opening date. Clients were thanked with giveaways and Anniversary rates.



Branch Network

- 41 branches with average deposits per branch of \$85 million



Port Jefferson



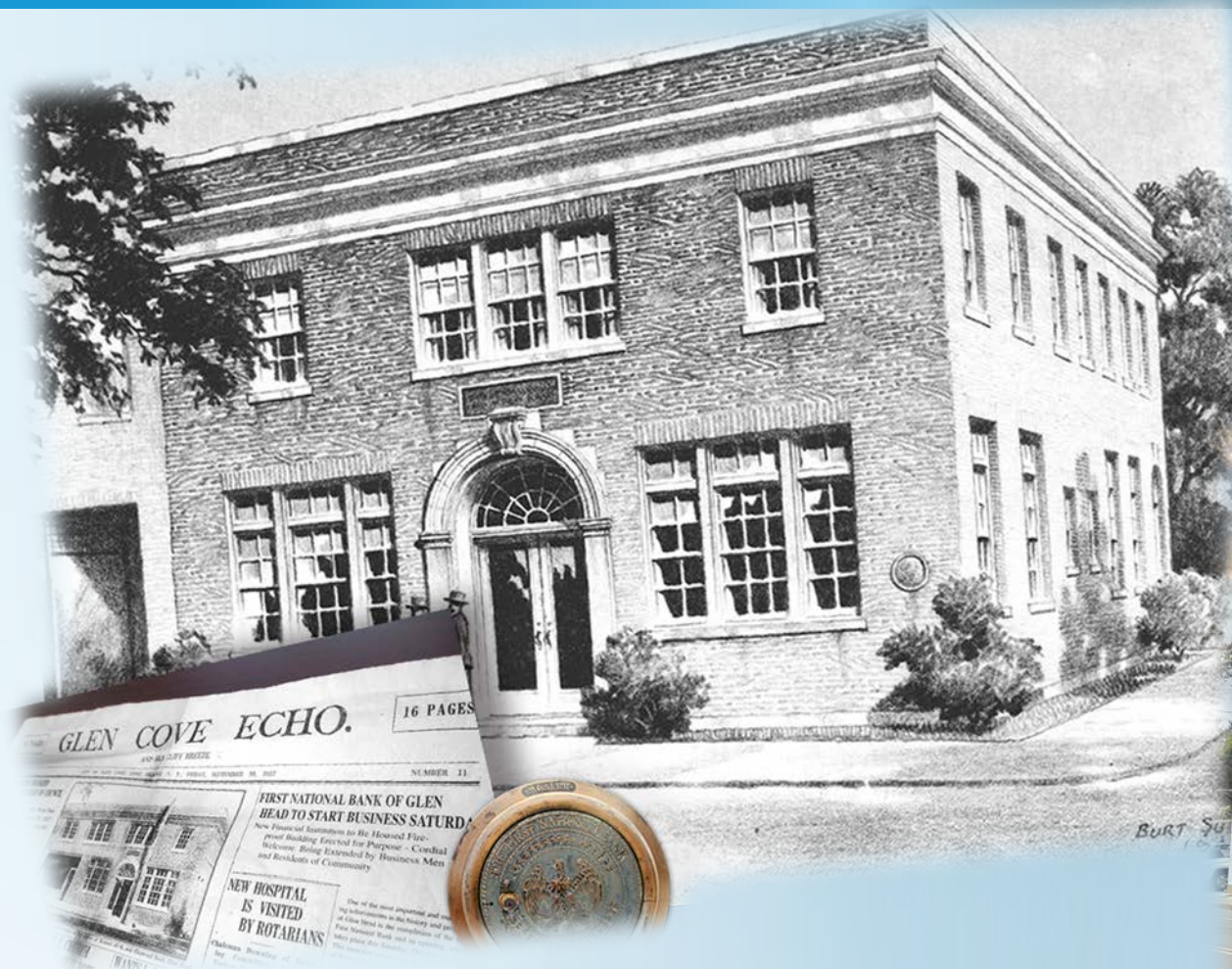
Southampton



East Hampton



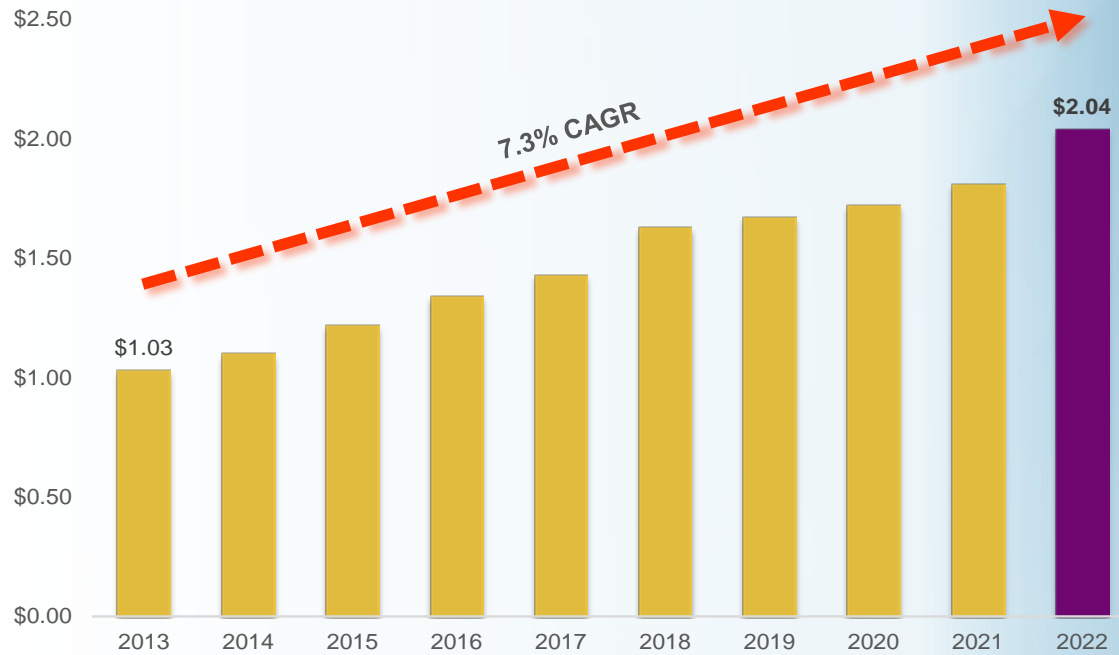
Valued guests joined us for a Ribbon Cutting celebration at a new corporate headquarters in Melville.



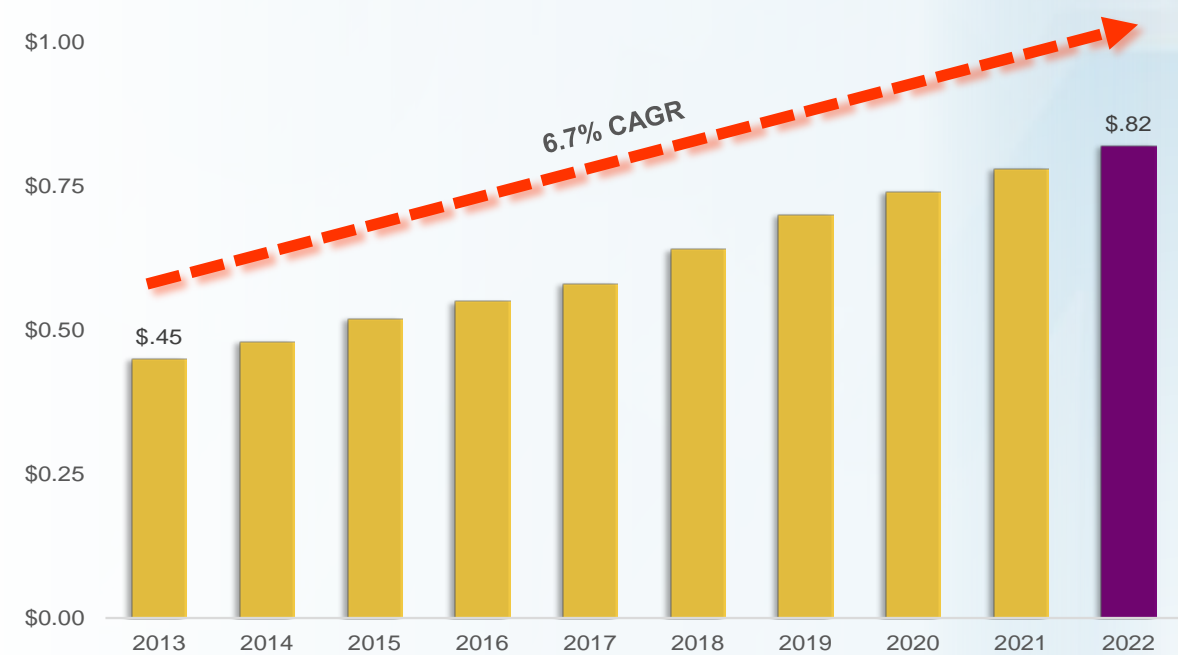
Glen Head Main Office Branch



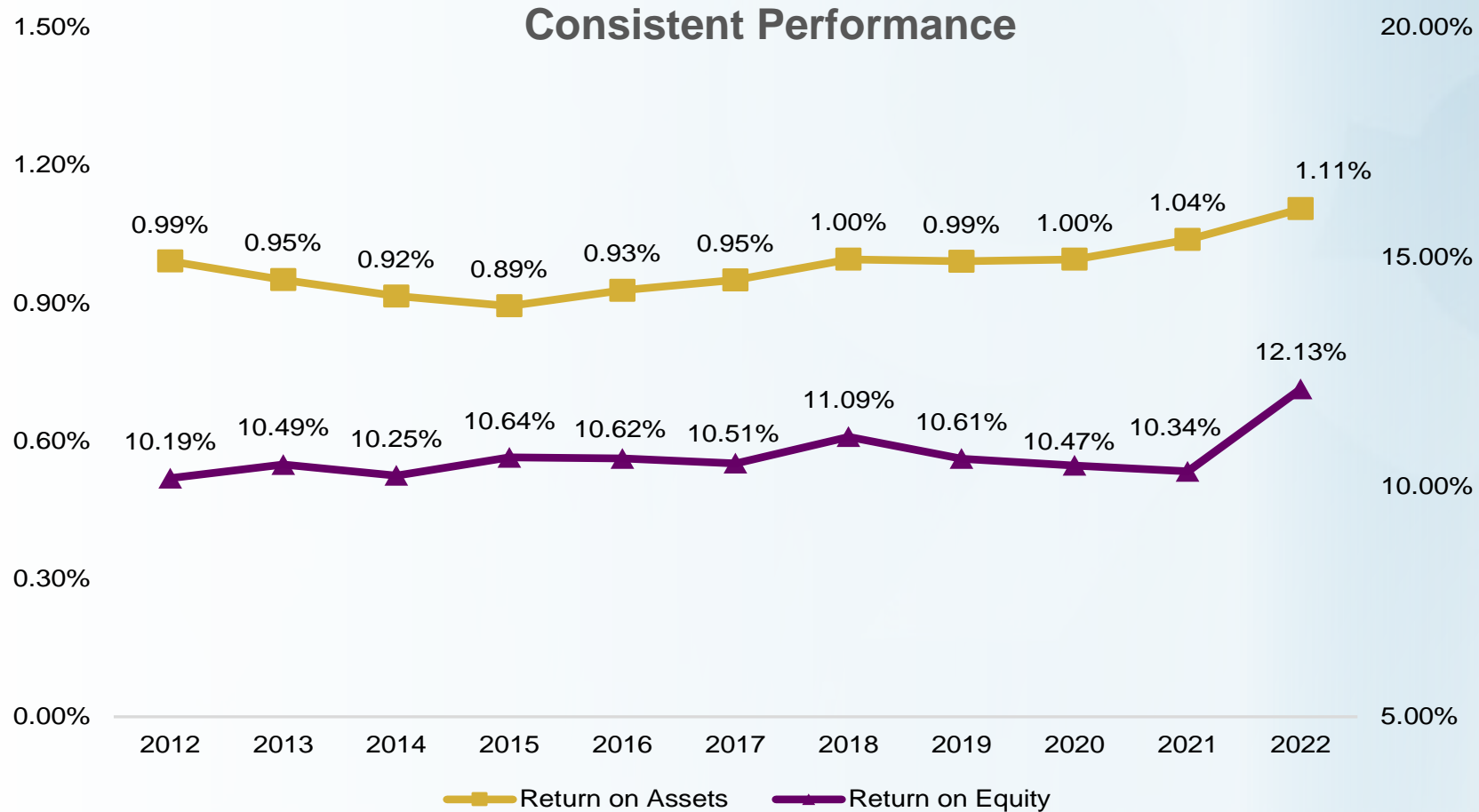
Earnings Per Share (\$)



Dividends Per Share (\$)



2022 Net Income \$46.9 Million



Performance Measures	FLIC	Peer Averages	
		Mid-Atlantic ¹	Nationwide ²
ROA	1.11%	1.13%	1.11%
ROE	12.13%	12.68%	12.78%
Efficiency Ratio	51.87%	59.41%	60.18%
Nonaccrual Loans/Loans	0.00%	0.55%	0.38%
Net Chargeoffs/Average Loans	0.02%	0.09%	0.07%

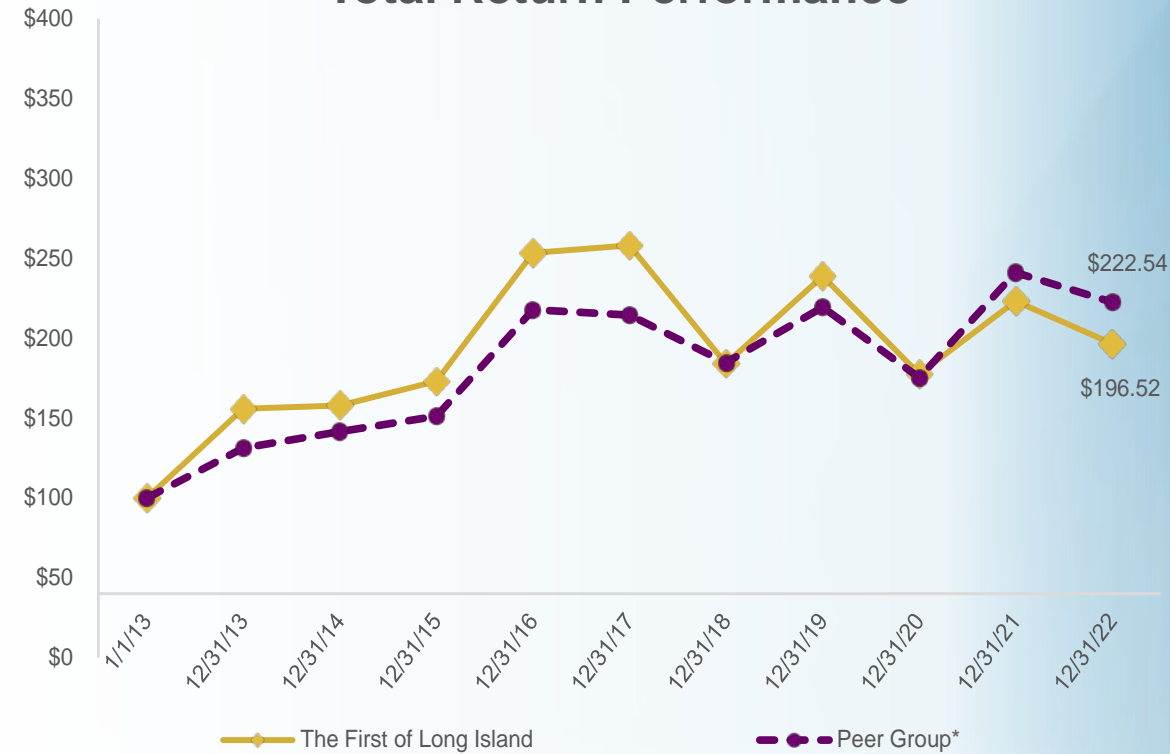
Comparison of FLIC performance metrics for the year ended December 31, 2022

¹ Includes publicly-traded banks and thrifts headquartered in the Mid-Atlantic region with total assets between \$1 billion and \$5 billion

² Includes publicly-traded banks and thrifts nationwide with total assets between \$1 billion and \$5 billion

Source: SNL

Total Return Performance



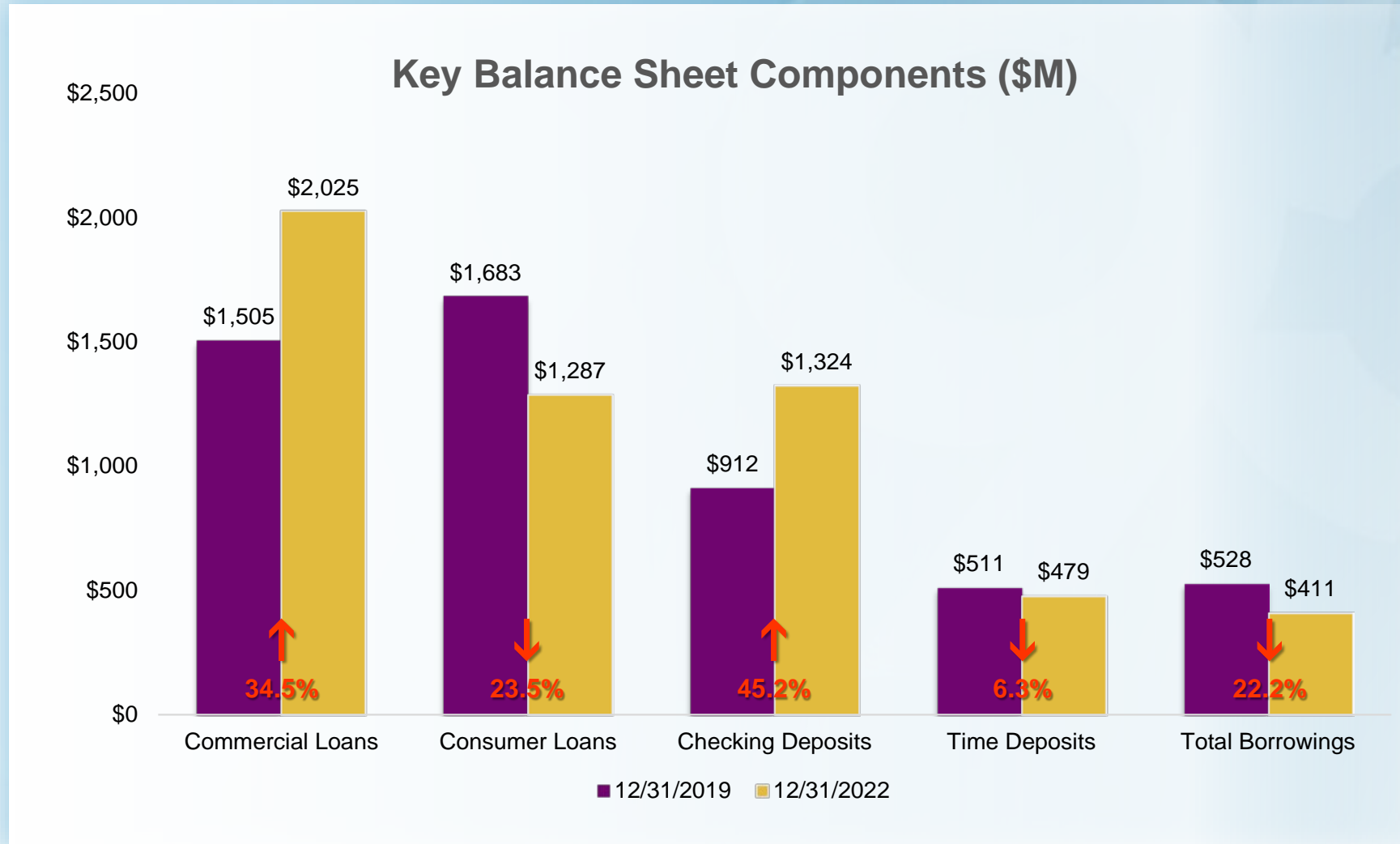
FLIC Stock Price Performance

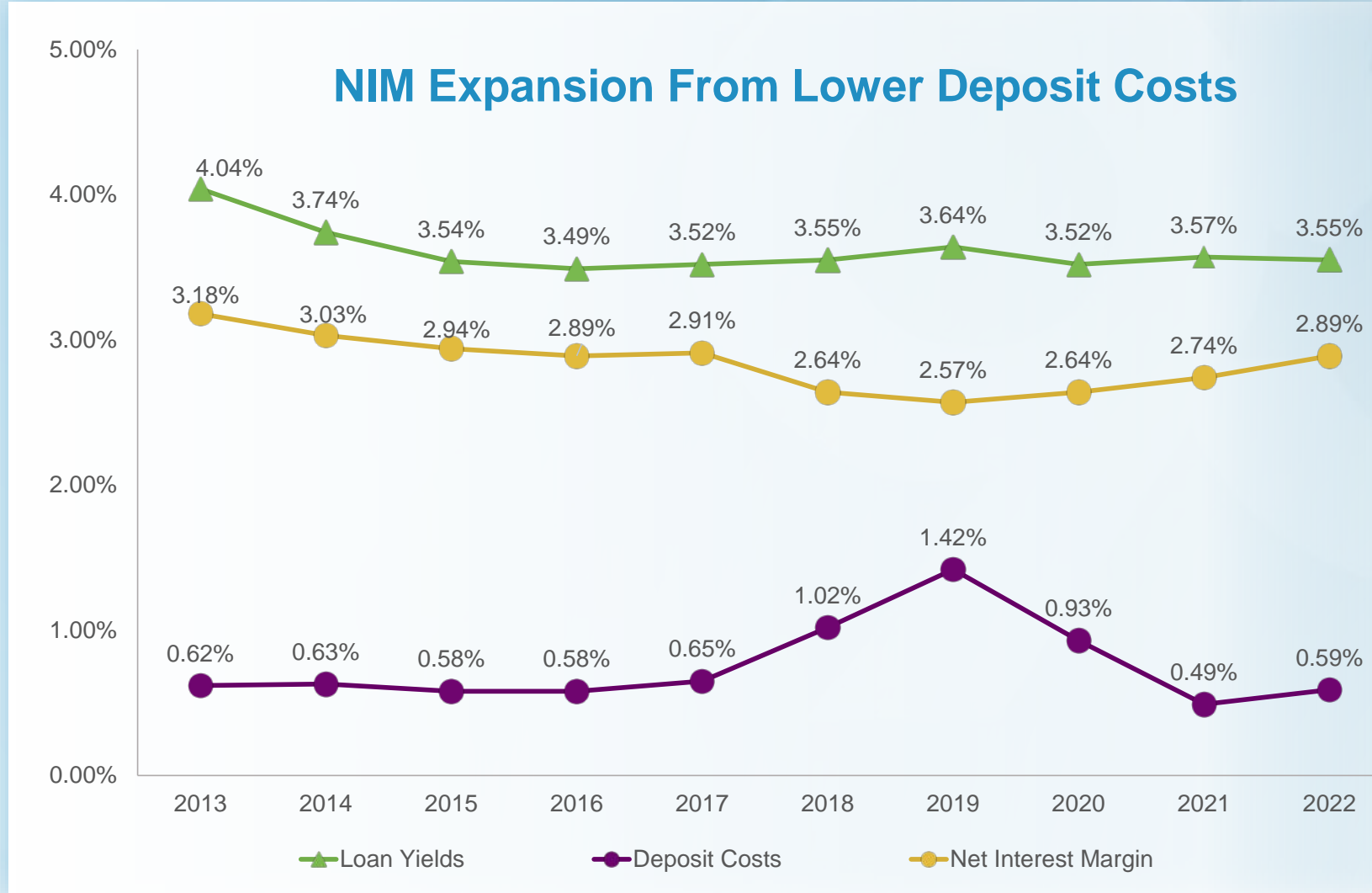
10 Year Returns



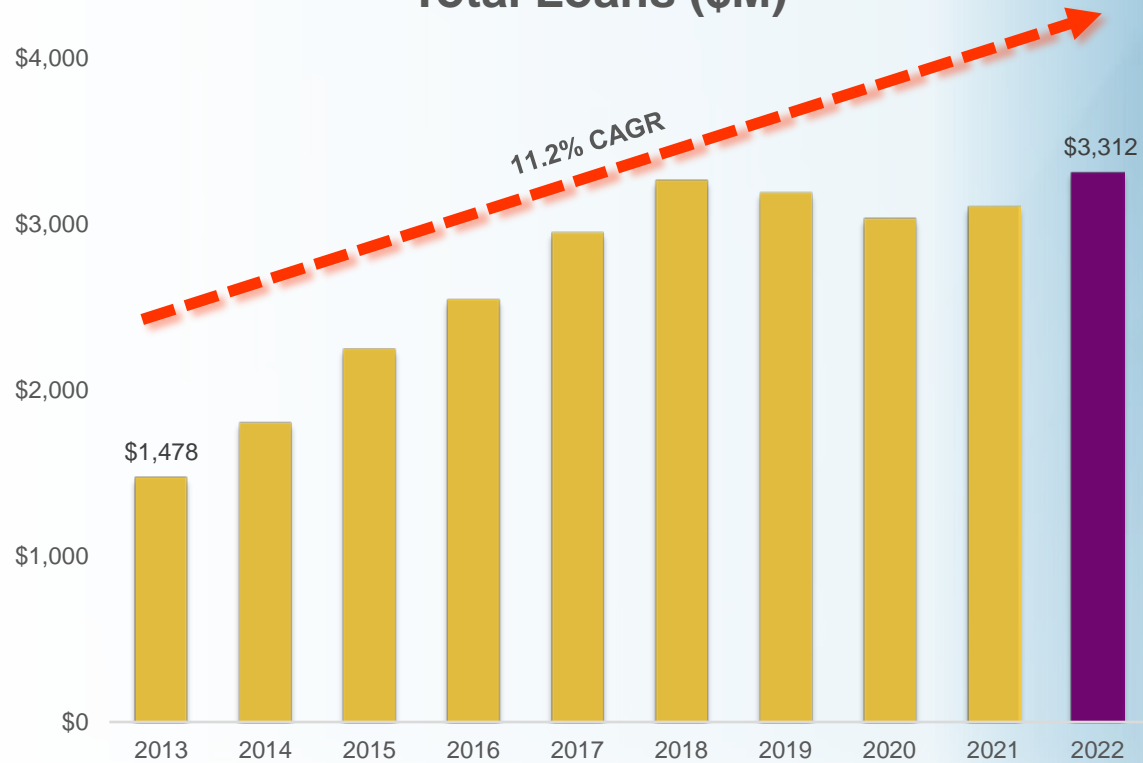
* Peer group includes ACNB Corporation, Arrow Financial Corporation, BCB Bancorp, Inc., Cambridge Bancorp, C&F Financial Corporation, Chemung Financial Corporation, CNB Financial Corporation, ConnectOne Bancorp, Inc., Enterprise Bancorp, Inc., Financial Institutions, Inc., Flushing Financial Corporation, HarborOne Bancorp, Inc., Kearny Financial Corp., Northfield Bancorp, Inc., Orrstown Financial Services, Inc., Peapack-Gladstone Financial Corporation, Primis Financial Corp., Republic First Bancorp, Inc., Tompkins Financial Corporation, TrustCo Bank Corp NY, Univest Financial Corporation, Washington Trust Bancorp, Inc. and Western New England Bancorp, Inc..





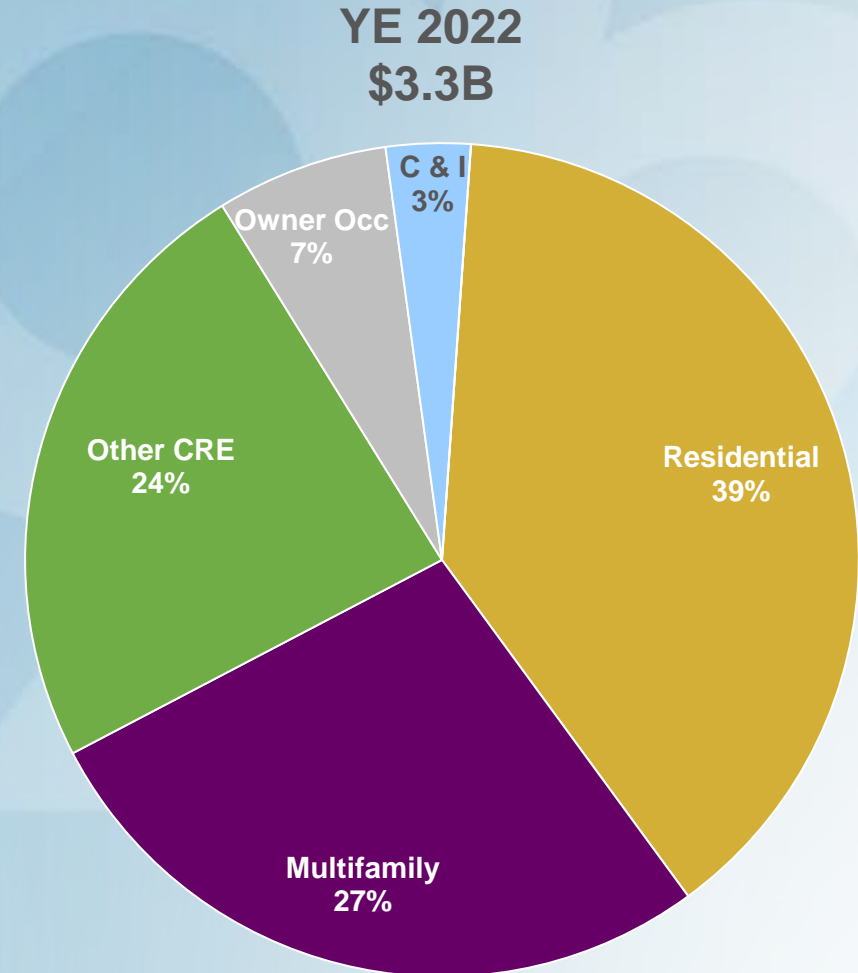
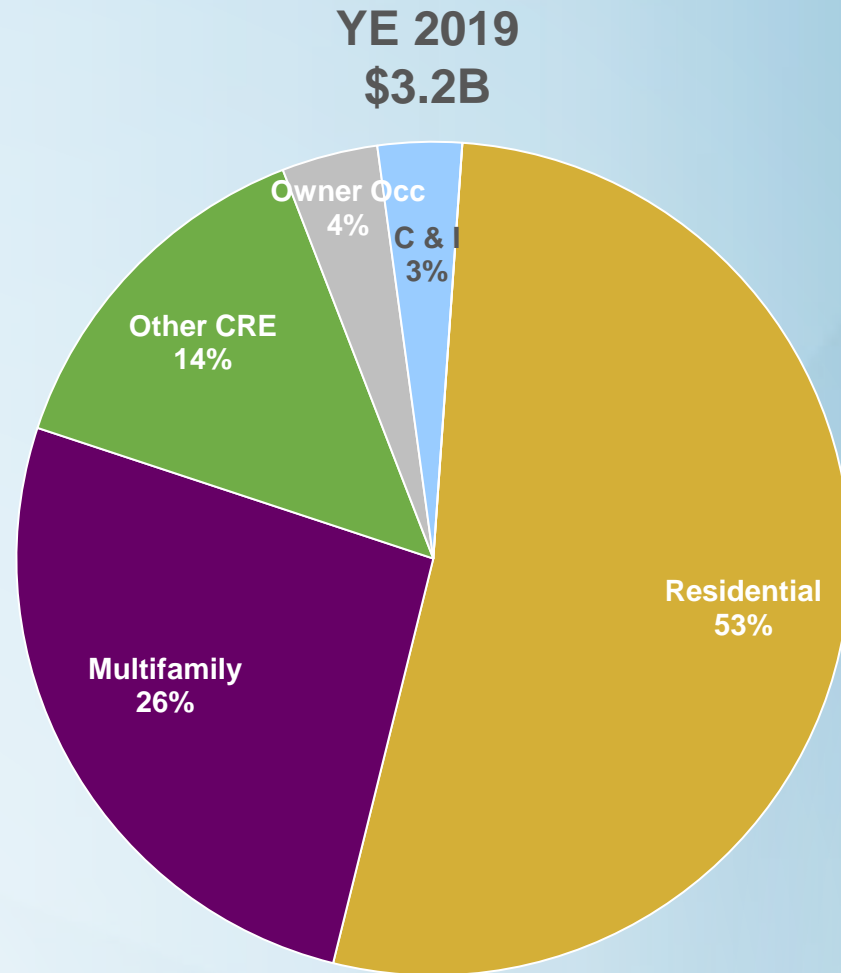


Total Loans (\$M)



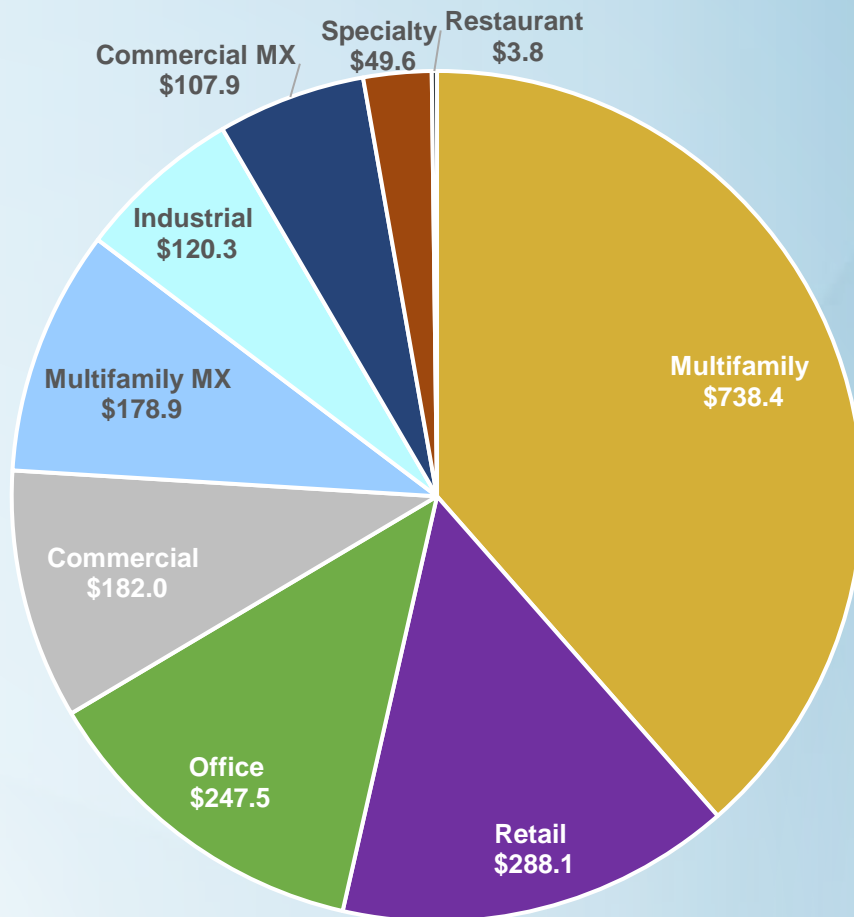
Total Commercial Loans (\$M)





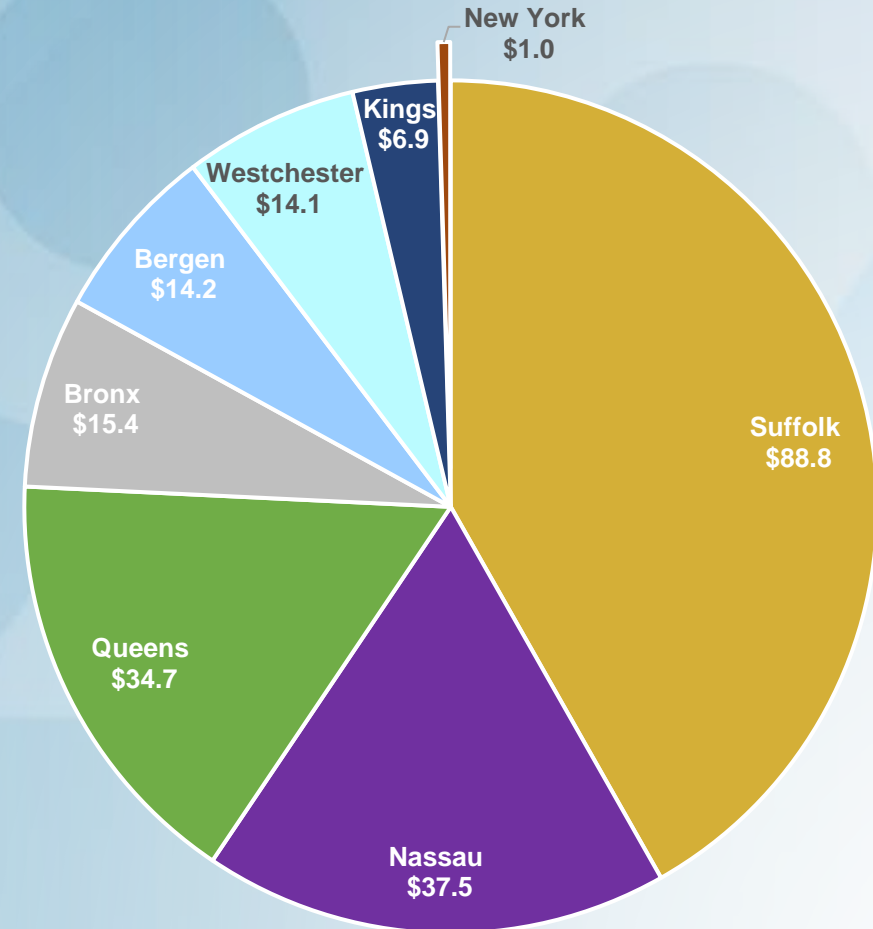
* Excludes \$2 million and \$1 million in other loans for the 2019 and 2022 periods, respectively, that fall outside the stated categories.

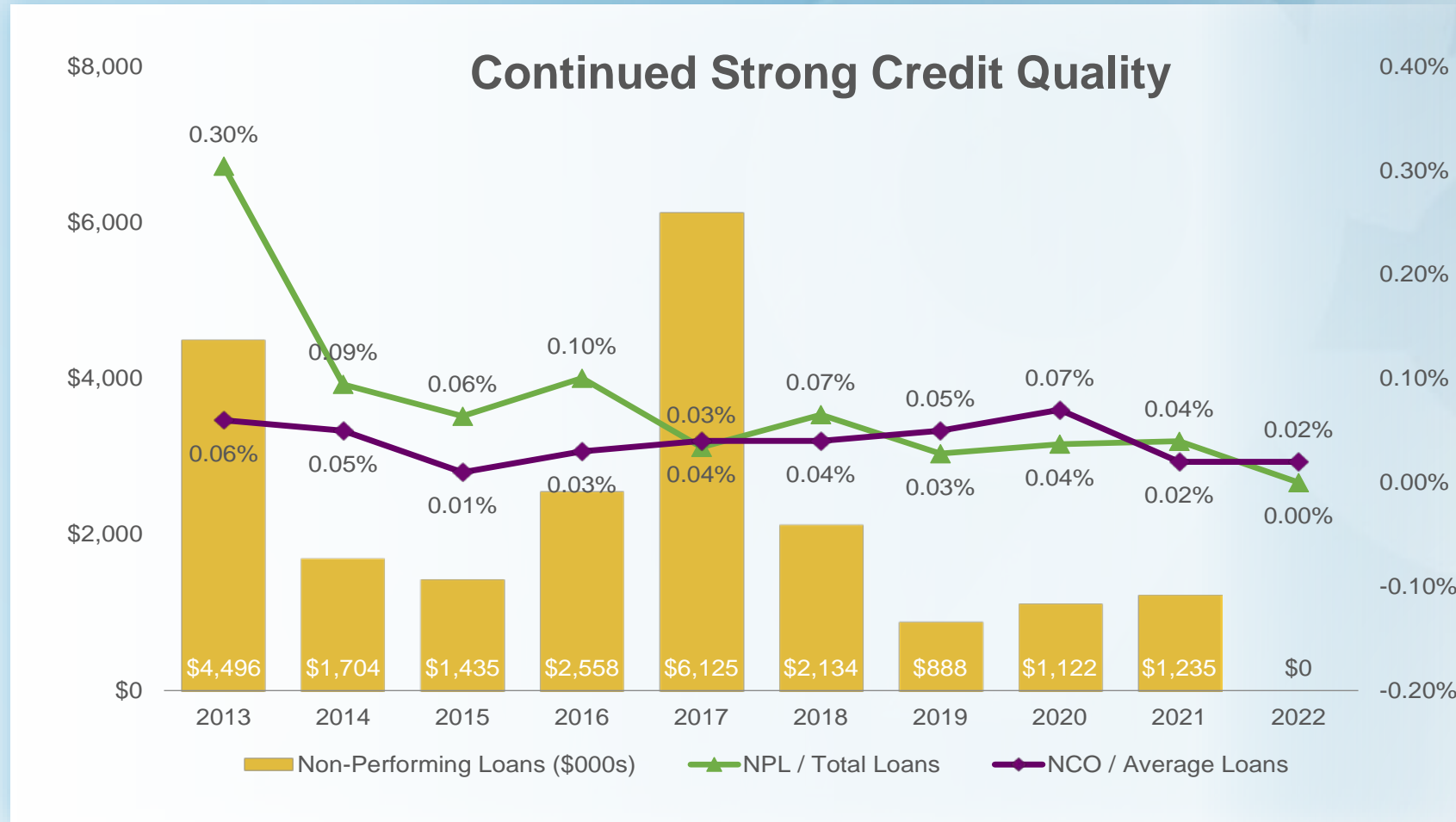
Property Type Exposure (\$M)



Office Exposure (\$M)

Non-Owner Occupied only

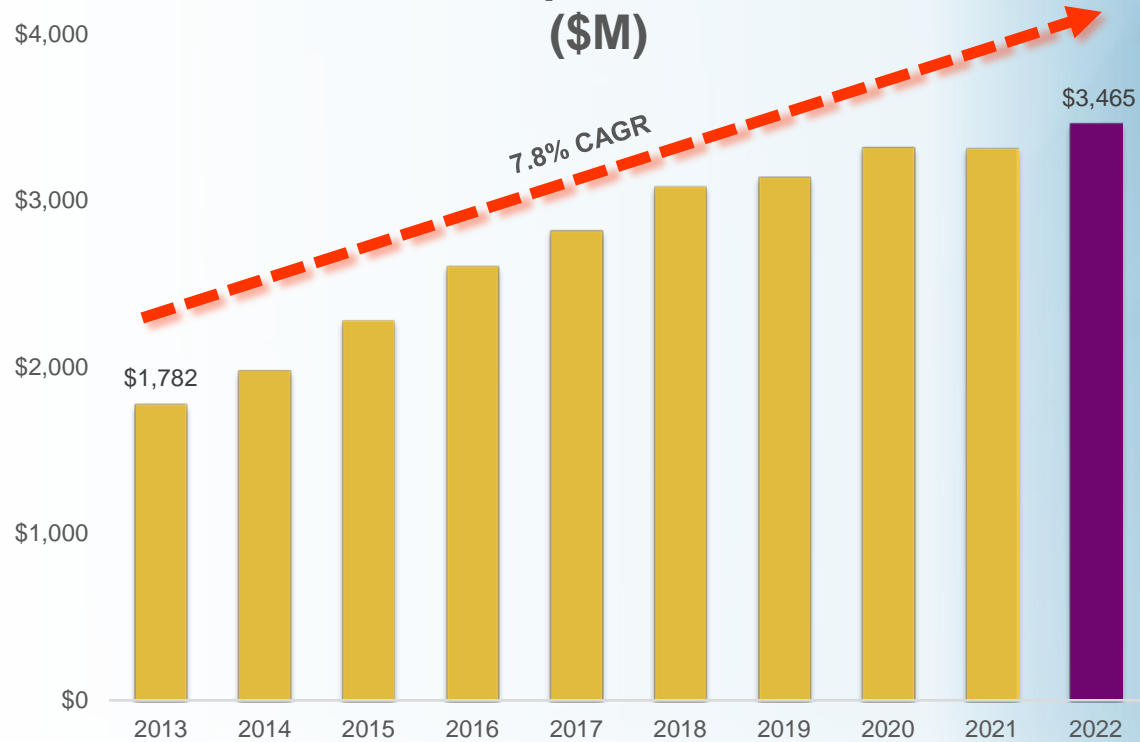




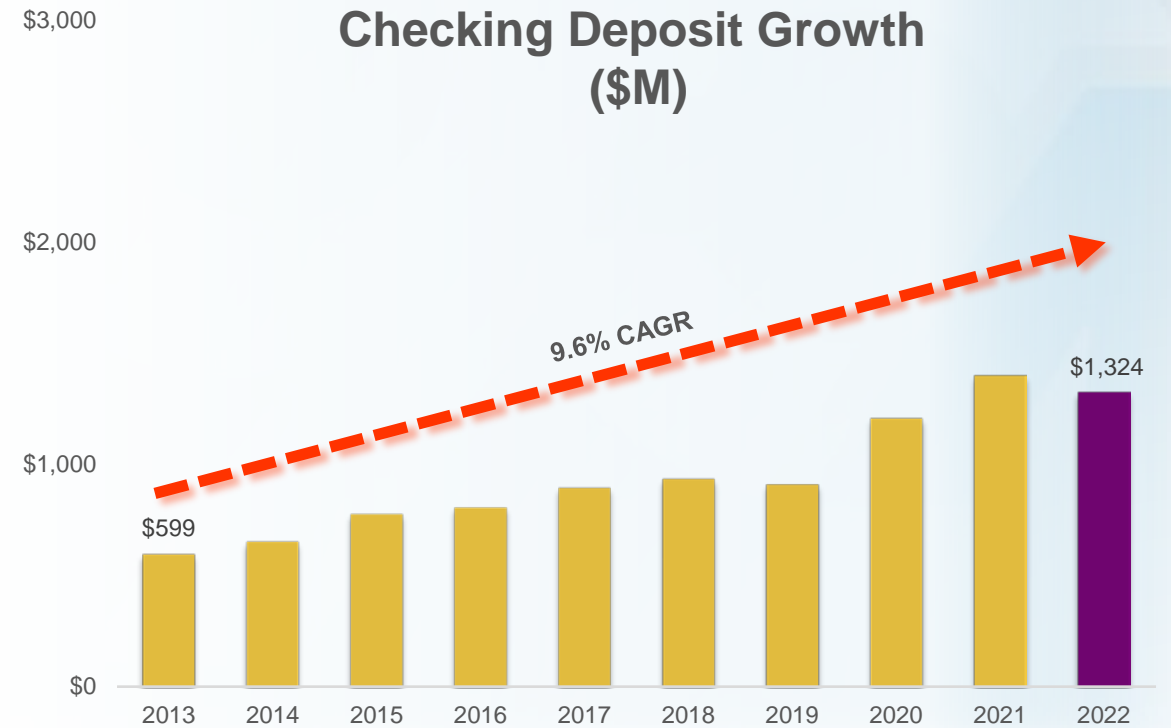
Reserve Coverage Ratio

1.41% 1.29% 1.21% 1.18% 1.15% 0.94% 0.92% 1.09% 0.96% 0.95%

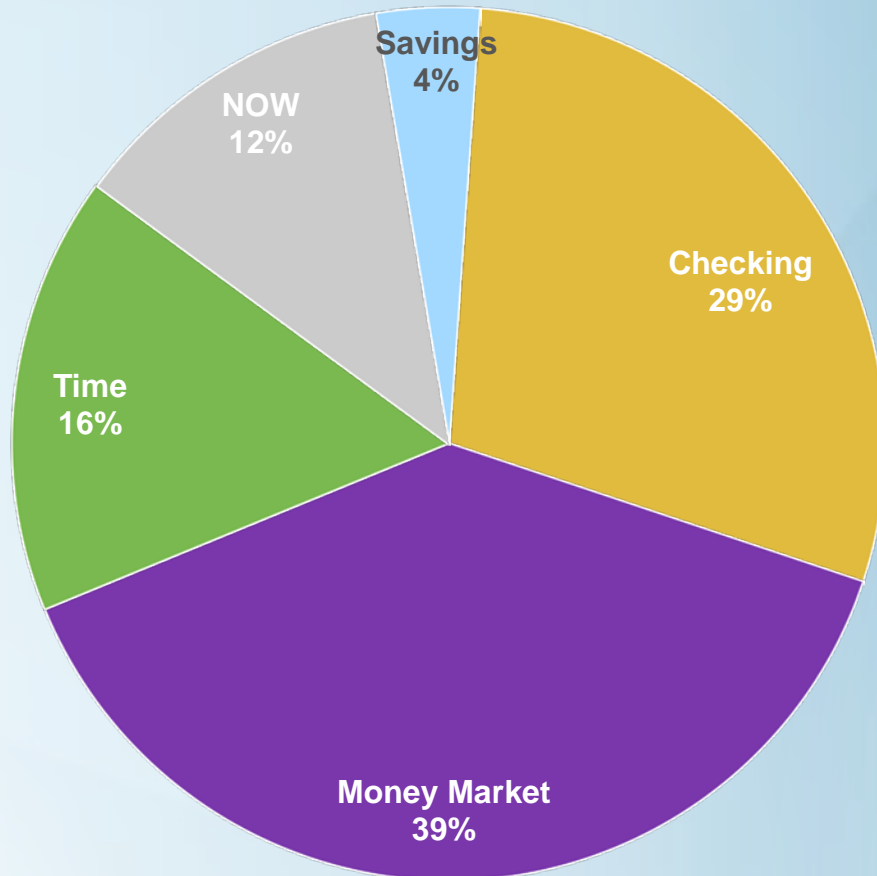
Total Deposit Growth (\$M)



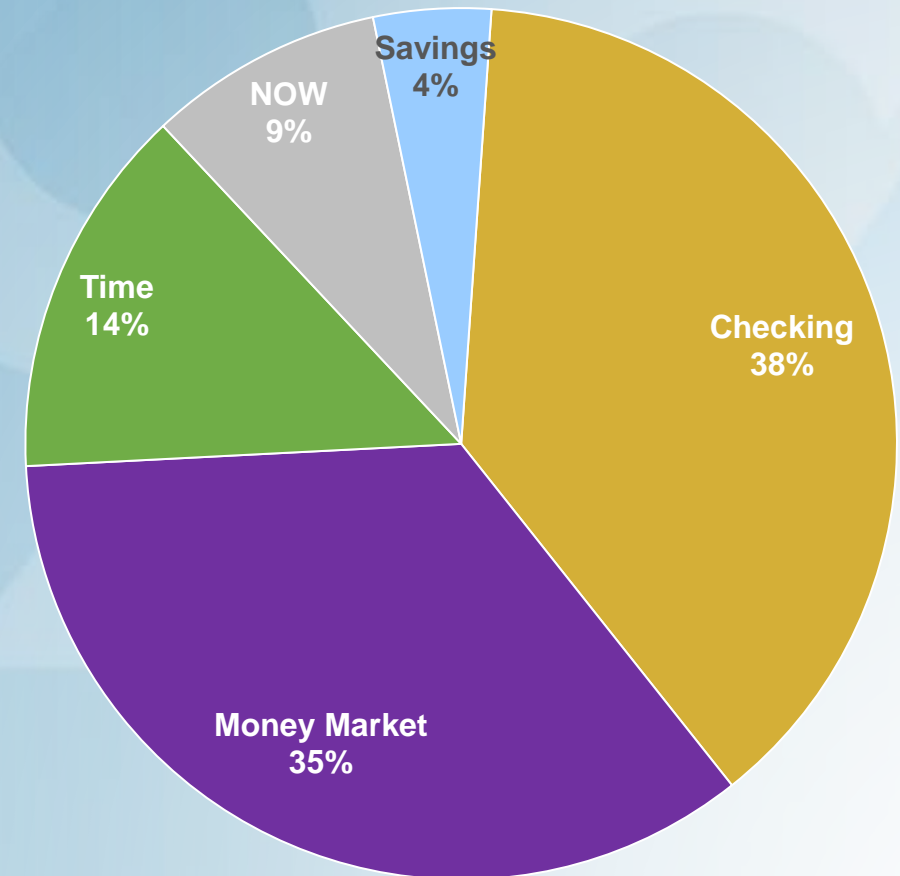
Steady Noninterest-Bearing Checking Deposit Growth (\$M)



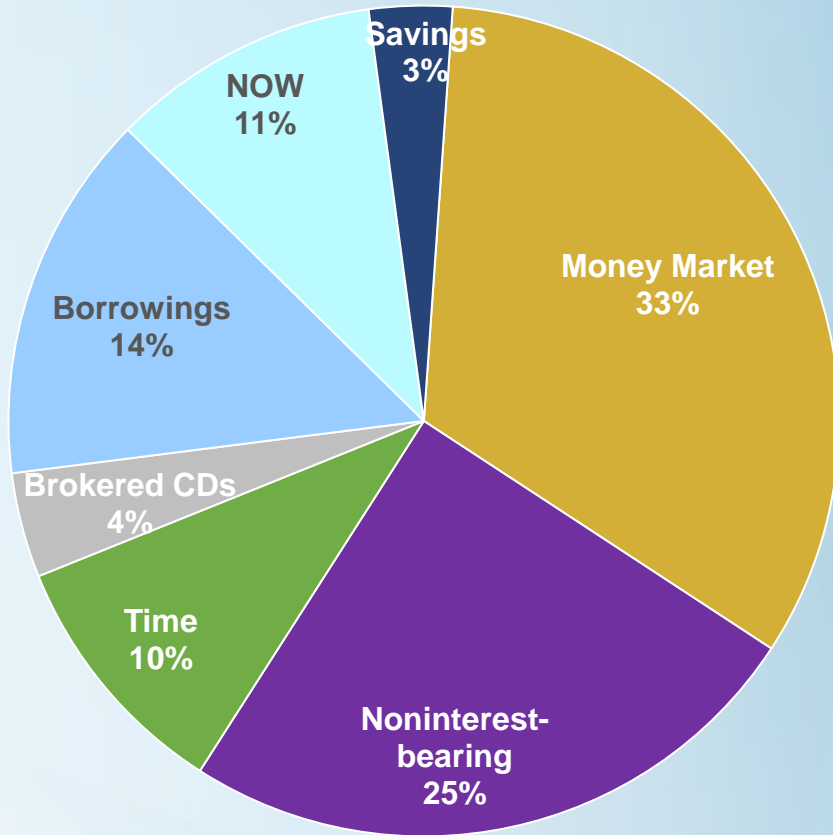
YE 2019
\$3.1B



YE 2022
\$3.5B

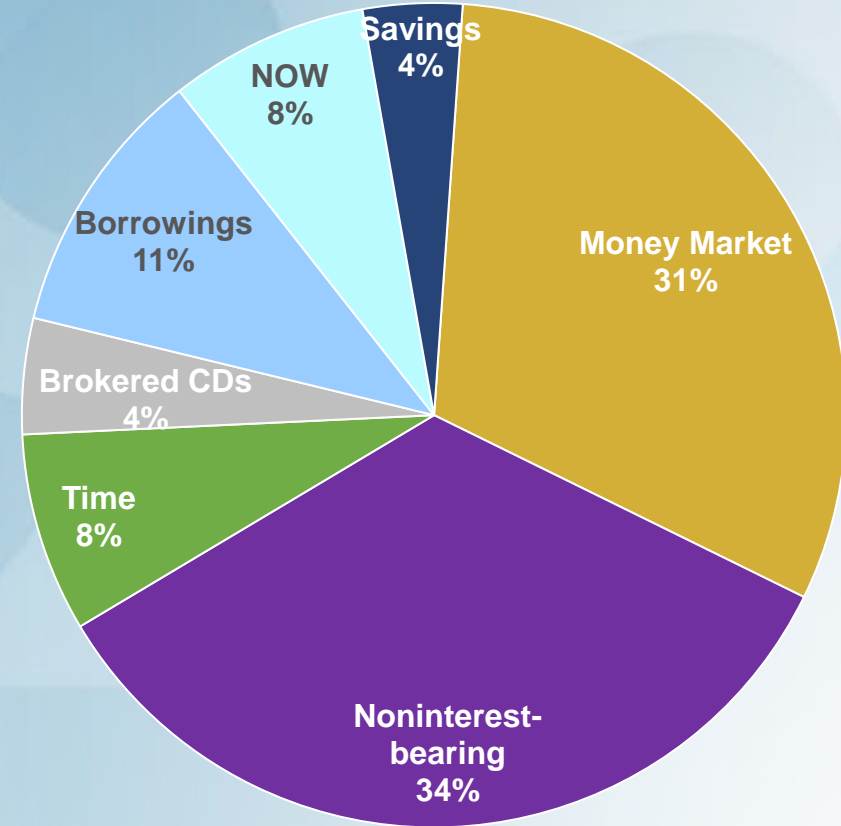


YE 2019
\$3.7B



Overall Cost of Deposits: 1.16%
Effective Federal Funds Rate: 1.55%

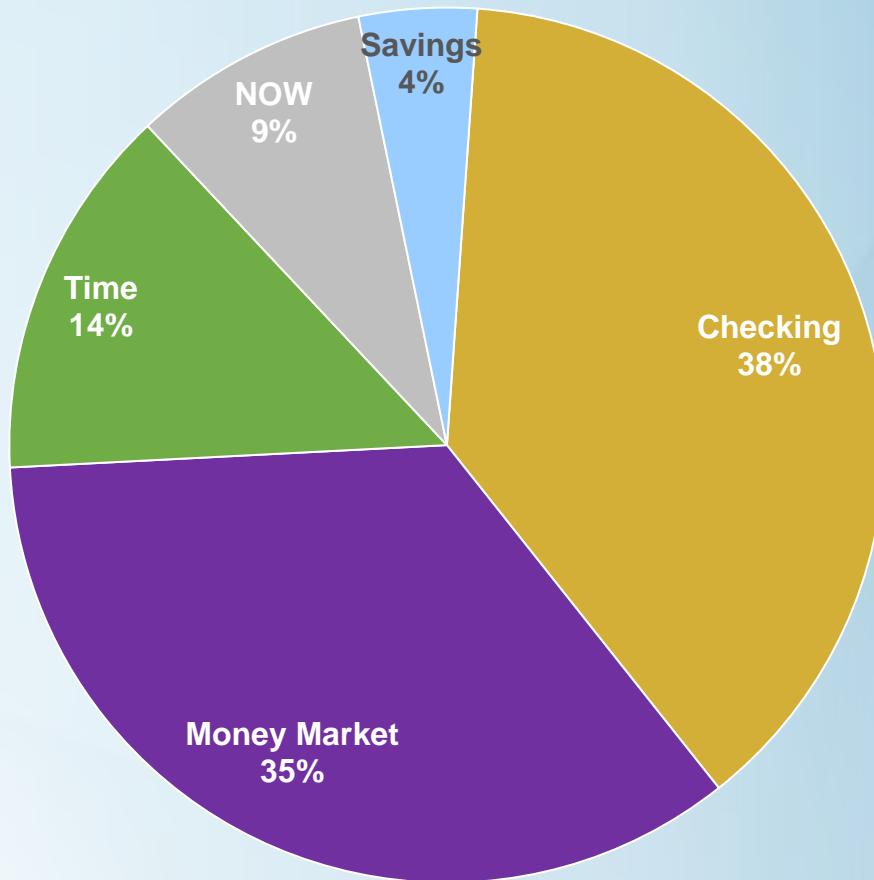
YE 2022
\$3.9B



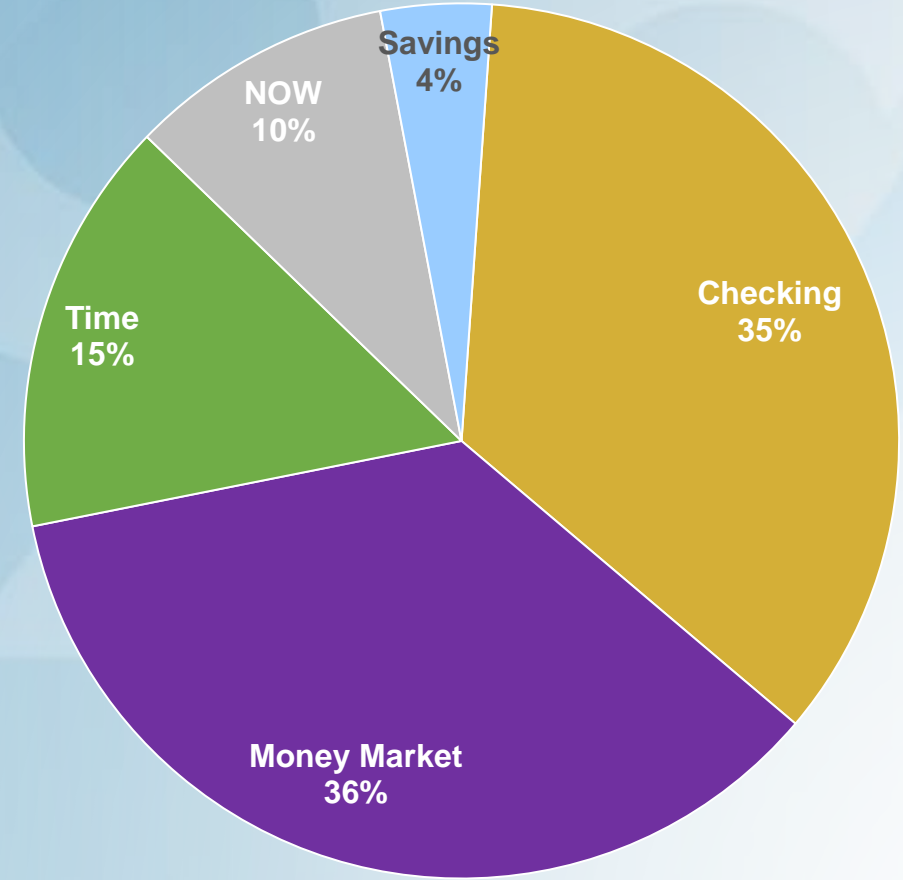
Overall Cost of Deposits: 0.48%
Effective Federal Funds Rate: 4.10%

Current Events in the Banking Industry Q1 2023

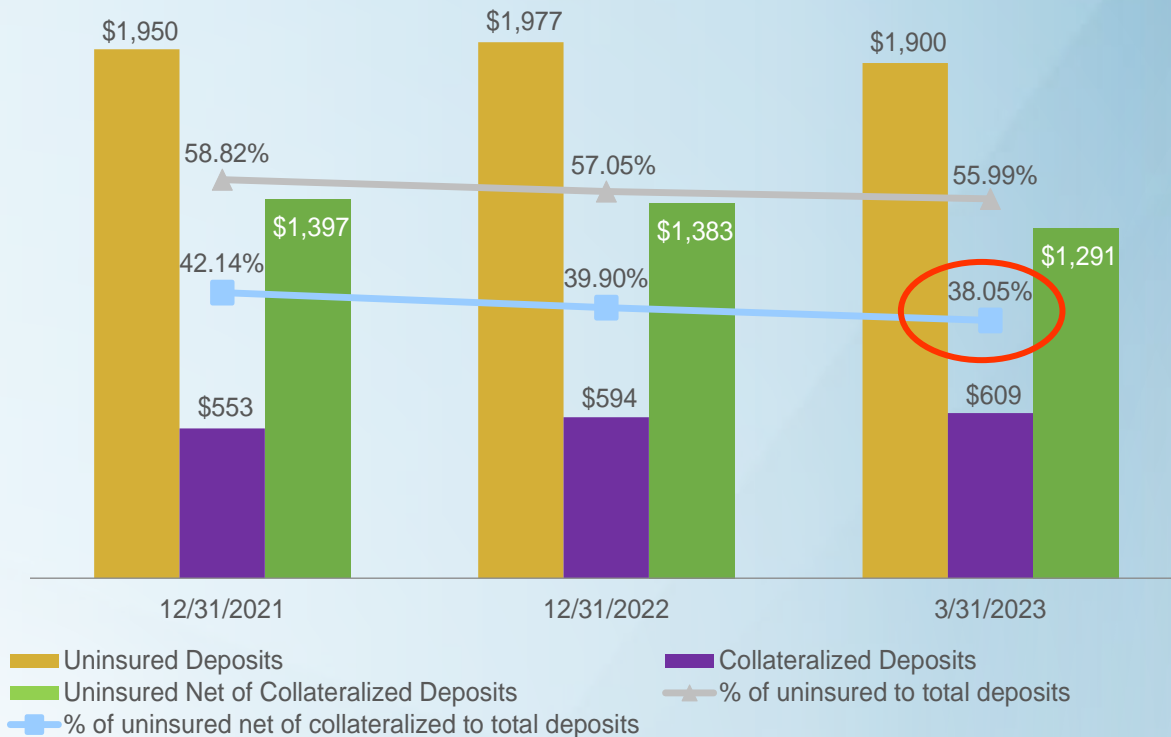
YE 2022
\$3.5B



Q1 2023
\$3.4B



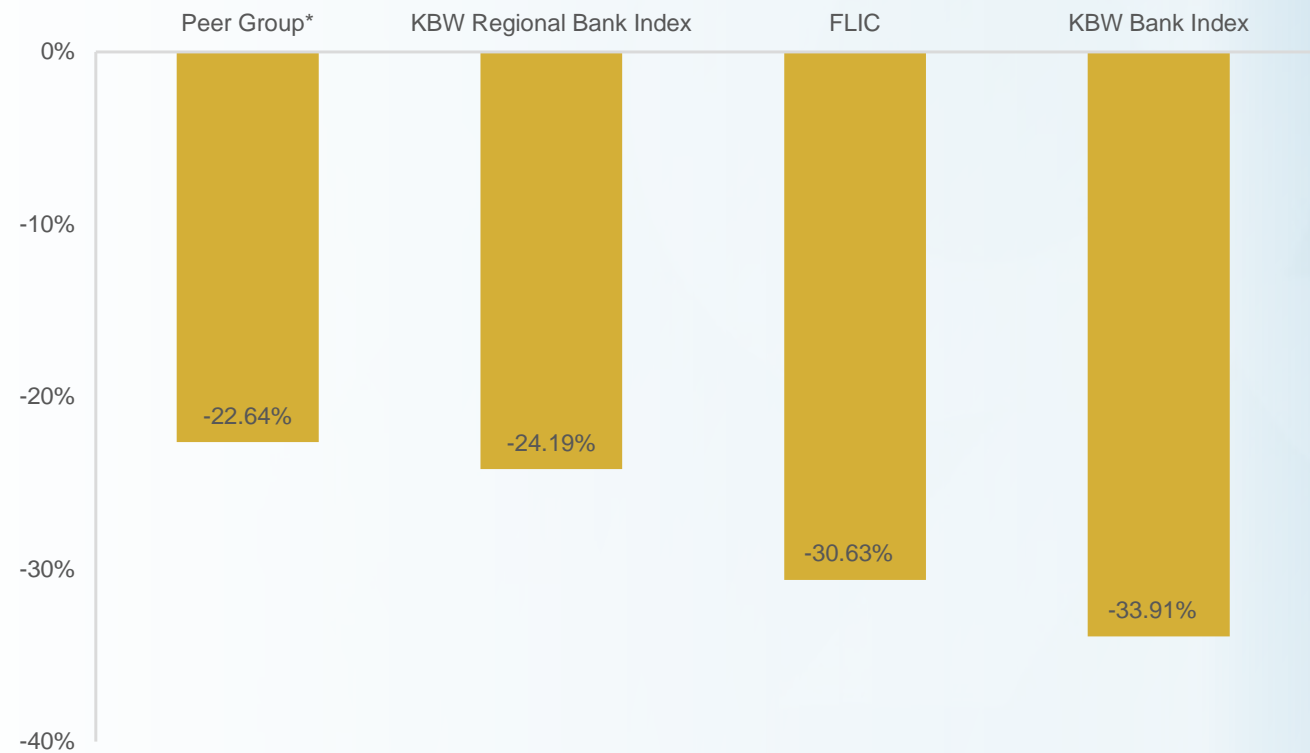
Uninsured and Collateralized Deposits (\$M)



Wholesale and Available Collateralized Borrowings (\$M)



Stock Performance for 12 months ending March 31, 2023



* Peer group includes ACNB Corporation, Arrow Financial Corporation, BCB Bancorp, Inc., Cambridge Bancorp, C&F Financial Corporation, Chemung Financial Corporation, CNB Financial Corporation, ConnectOne Bancorp, Inc., Enterprise Bancorp, Inc., Financial Institutions, Inc., Flushing Financial Corporation, HarborOne Bancorp, Inc., Kearny Financial Corp., Northfield Bancorp, Inc., Orrstown Financial Services, Inc., Peapack-Gladstone Financial Corporation, Primis Financial Corp., Republic First Bancorp, Inc., Tompkins Financial Corporation, TrustCo Bank Corp NY, Univest Financial Corporation, Washington Trust Bancorp, Inc. and Western New England Bancorp, Inc..

To reduce the Bank’s exposure to rising interest rates we completed the following two transactions:

Interest Rate Swap

Converted Residential Fixed Rate Loans to Floating Rate	3/31/2023
Term of Interest Rate Swap	\$300 Million
Bank Pays fixed rate of	3 Years
Bank Receives Overnight SOFR	3.82%
Current - In the Money - Position	4.82%
	1.00%
Estimated pickup in annual net interest Income, if rates remain unchanged	\$2.9 Million
Estimated NIM Improvement	7 Basis Points

Bond Restructuring Program

	Amount	Yield	Duration
Proceeds from the Sale of Municipal Bonds	\$145 Million	3.32%	1.5 Years
Pre-tax loss recognized in Q1-2023	\$(3.4) Million		
Reinvested 90% of the proceeds into 100% fully guaranteed US SBA floating rate bonds	\$135 Million	5.38%	0.3 Years
Remaining 10% left in cash on hand for liquidity	\$10 Million	4.80%	N/A
Estimated pick up in annual net interest income, if rates remain unchanged	\$2.8 Million		
Estimated NIM improvement	7 Basis Points		
Estimated earn back period	1.25 Years		

Total Pickup in Annual Net Interest Income \$5.7 million

- ✓ Recruit banking professionals that build relationship business
- ✓ Structure the Balance Sheet to optimize financial performance
- ✓ Optimize the current and prospective branch network
- ✓ Improve the quality and utilization of technology
- ✓ Grow fee income
- ✓ Improve the Company's name recognition and community standing
- ✓ Attract and retain employees that support our objectives

Q&A