



Annual Shareholders' Meeting

April 16, 2024



Christopher Becker
President & CEO



Safe Harbor Statement

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 under the heading "Risk Factors", as such disclosure may be supplemented in FLIC's Quarterly Report on Forms 10-Q under "Item 1A. 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.

Proxy Peer Group

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

Board of Directors



Christopher Becker
Director, President and CEO



Paul T. Canarick
Director



J. Abbott R. Cooper
Director



John J. Desmond
Chair of the Audit Committee



Edward J. Hays
Chair of the Risk Committee



Louisa M. Ives
Chair of the Asset Liability Committee



Peter Quick
Chair of the Loan Committee



Denise Strain
Chair of the Governance and
Nominating Committee



Milbrey Rennie Taylor
Director



Walter C. Teagle III
Chair of the Board



Eric J. Tveter
Chair of the Compensation Committee

Board of Directors



Alexander L. Cover
Retiring Director



Stephen V. Murphy
Retiring Director

With gratitude and appreciation, we congratulate the following Directors on their retirement and thank them for their long-time service and contribution.

Executives



Christopher Becker
President and CEO



Christopher J. Hilton
Senior Executive Vice President
Chief Lending Officer



Janet T. Verneuille, CPA
Senior Executive Vice President
Chief Financial Officer



Tanweer S. Ansari, Esq
Executive Vice President
Chief Risk Officer
General Counsel



Richard P. Perro
Executive Vice President
Chief Retail Officer



Susanne Pheffer
Executive Vice President
Chief Information Officer



Michael J. Spolarich
Executive Vice President
Chief Credit Officer

First of Long Island Corporation

Company Overview

Name: First of Long Island Corporation
 Headquarters: Melville, New York
 Ticker: FLIC
 Assets: \$4.2B
 Loans: \$3.2B
 Deposits: \$3.3B
 Shareholders' Equity: \$380.1M

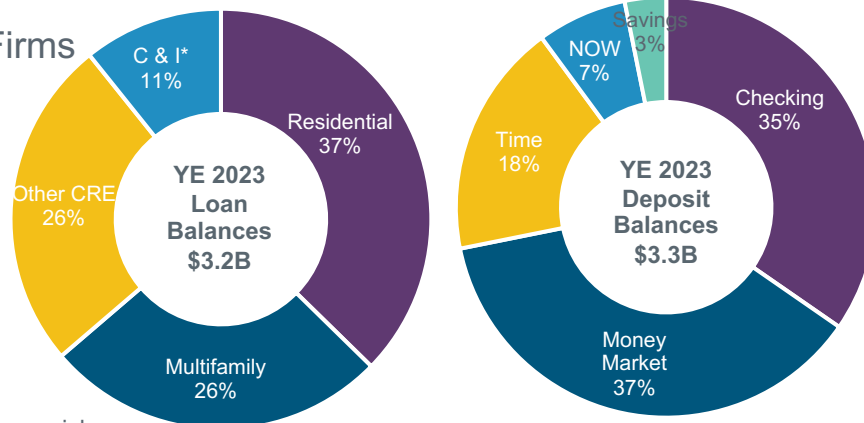


Communities Served



Focused Client Base

Small and Middle Market Businesses
 Professional Service Firms
 Not-For-Profits
 Municipalities
 Consumers



* C & I includes Owner Occupied Commercial.

Tagline

Go First. Go Far.®

The Bank's tagline communicates the benefits of relationship service and our employees' commitment to helping customers reach their financial goals.

Key Strengths of Our Company

ousing
under construction
ed sales
pecial features
ed with no limit

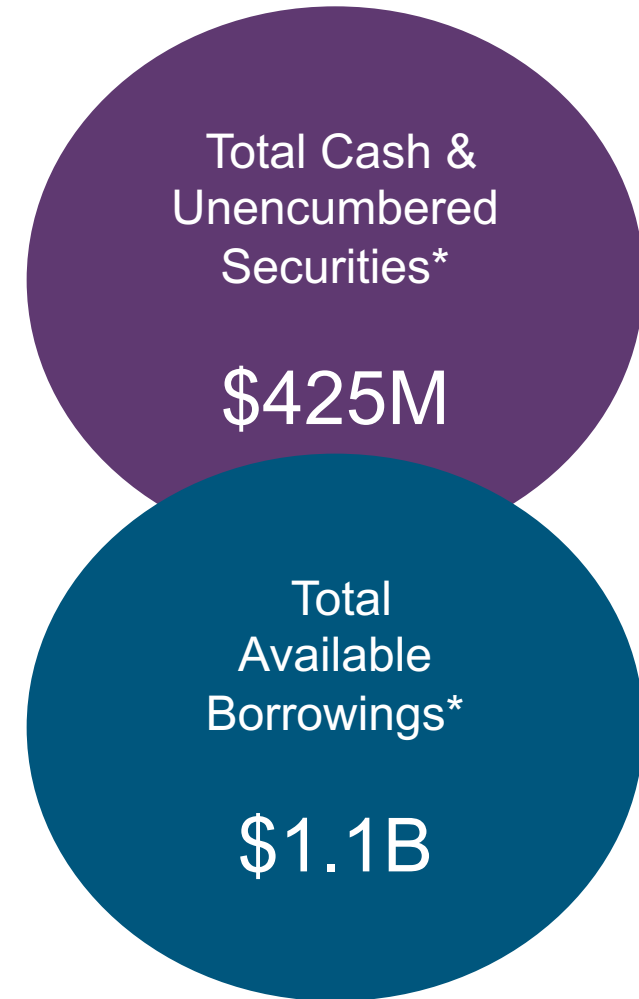
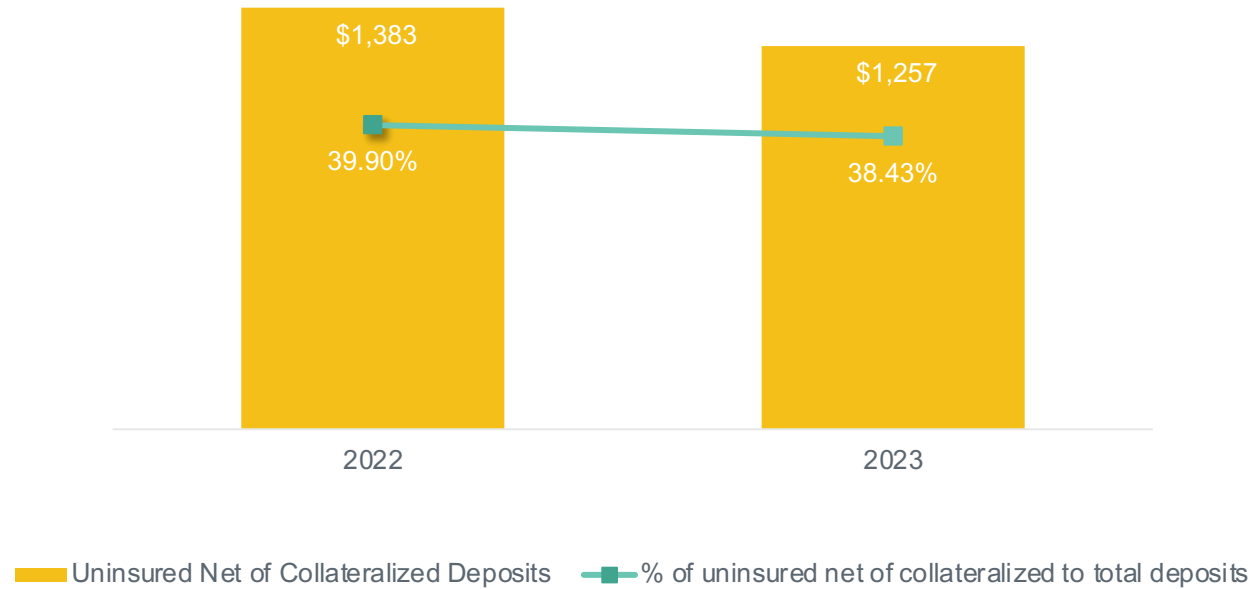


Capital



Liquidity

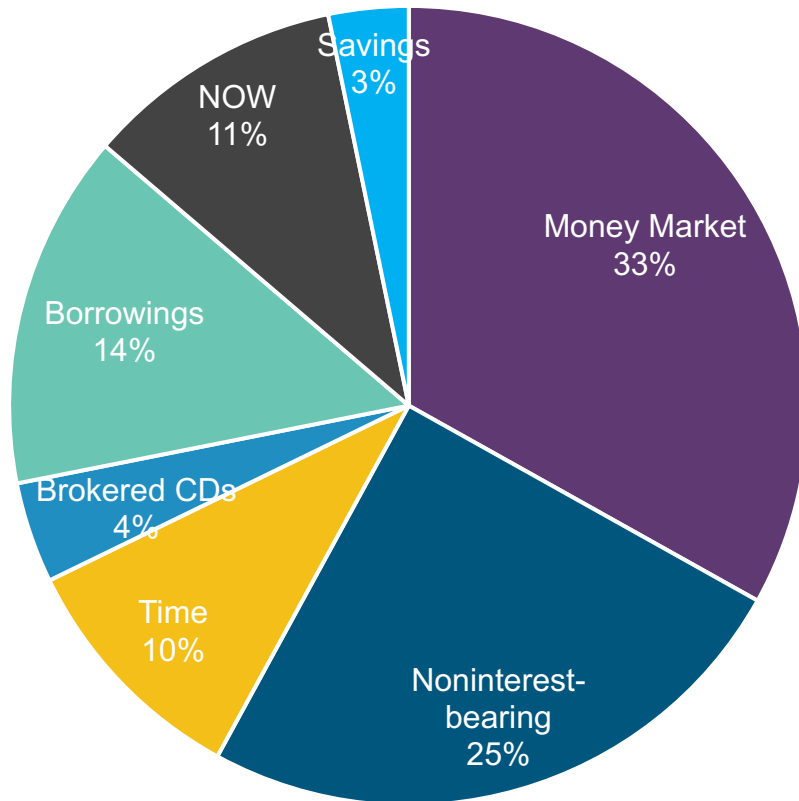
Uninsured and Collateralized Deposits (\$M)



* Figures as of 12/31/2023.

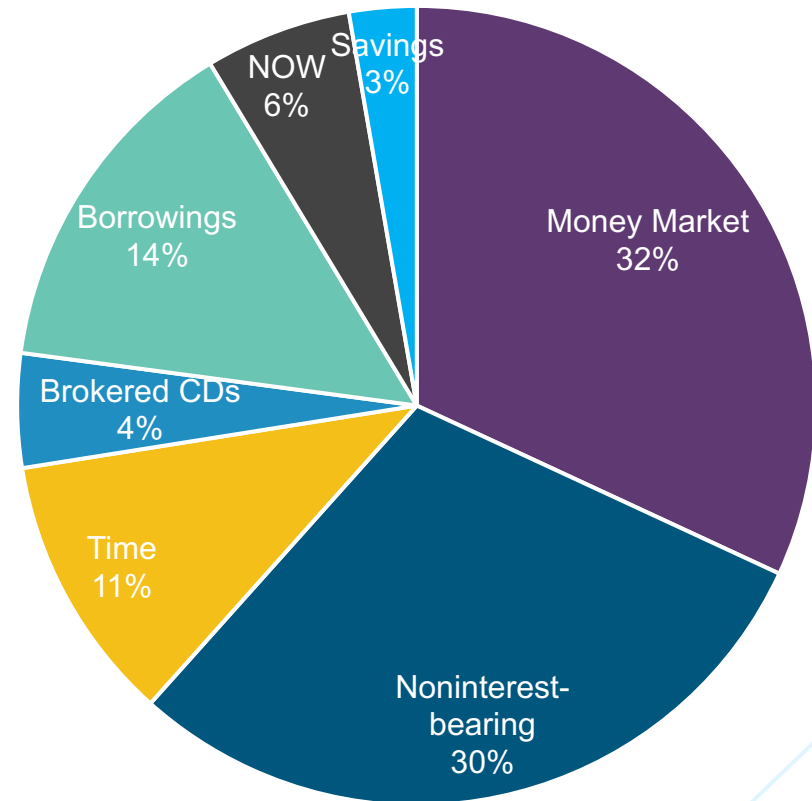
Funding Mix

YE 2019
\$3.67B



Overall Cost of Deposits: 1.01%
Effective Federal Funds Rate: 1.55%

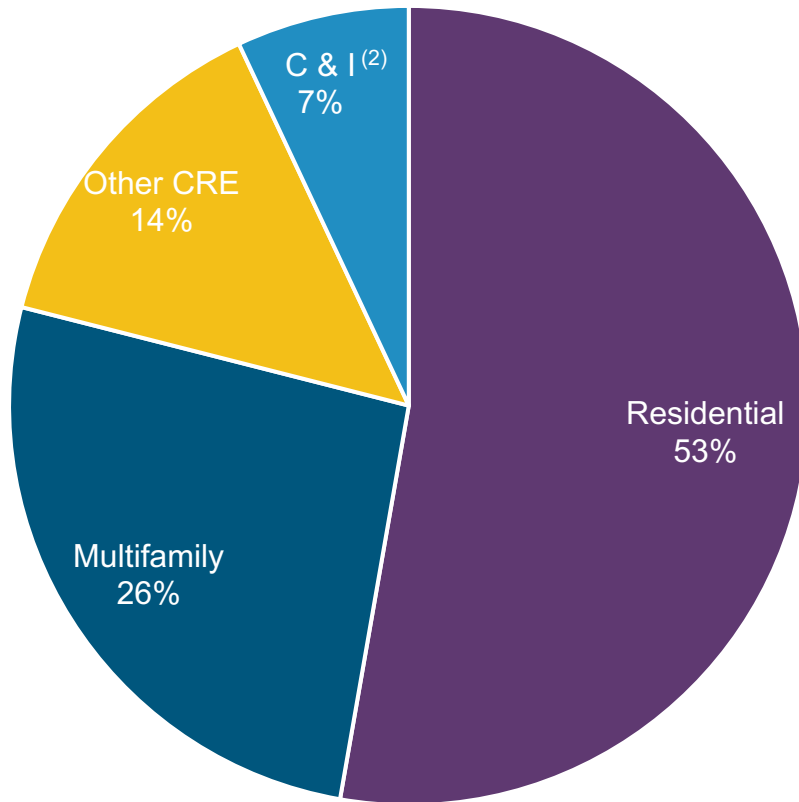
YE 2023
\$3.81B



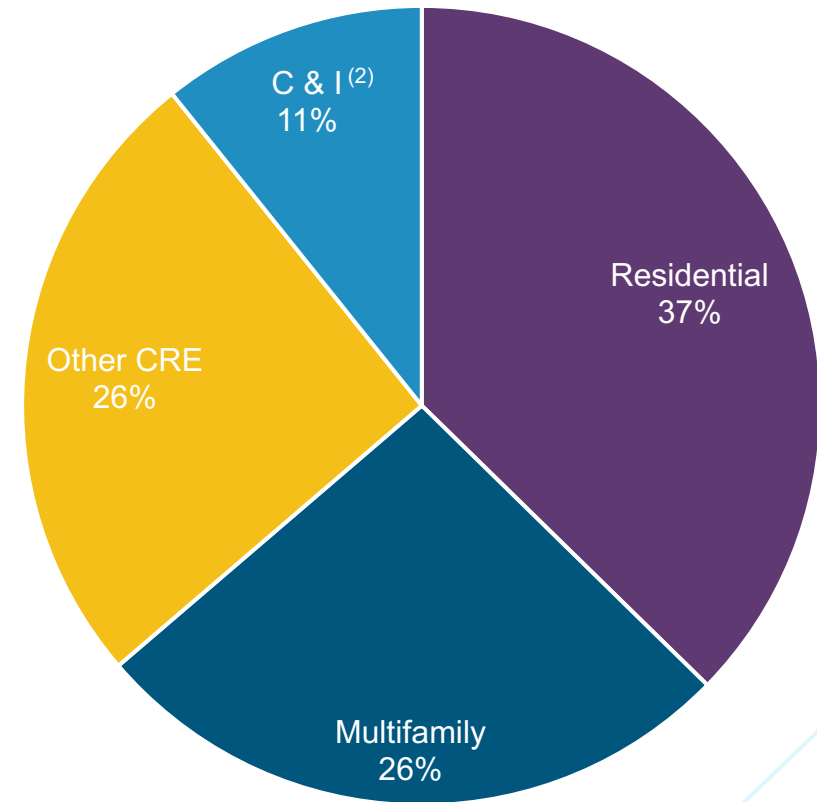
Overall Cost of Deposits: 1.50%
Effective Federal Funds Rate: 5.33%

Loan Mix⁽¹⁾

YE 2019
\$3.19B



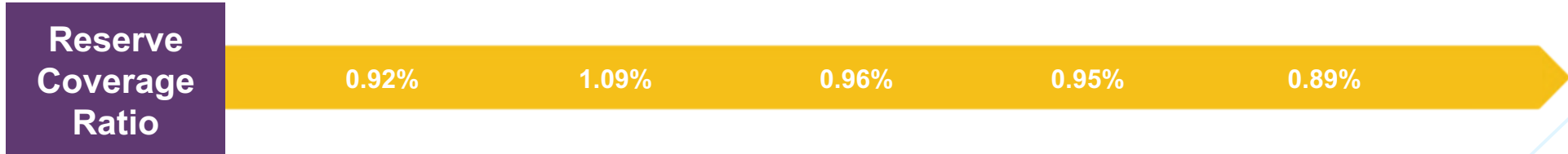
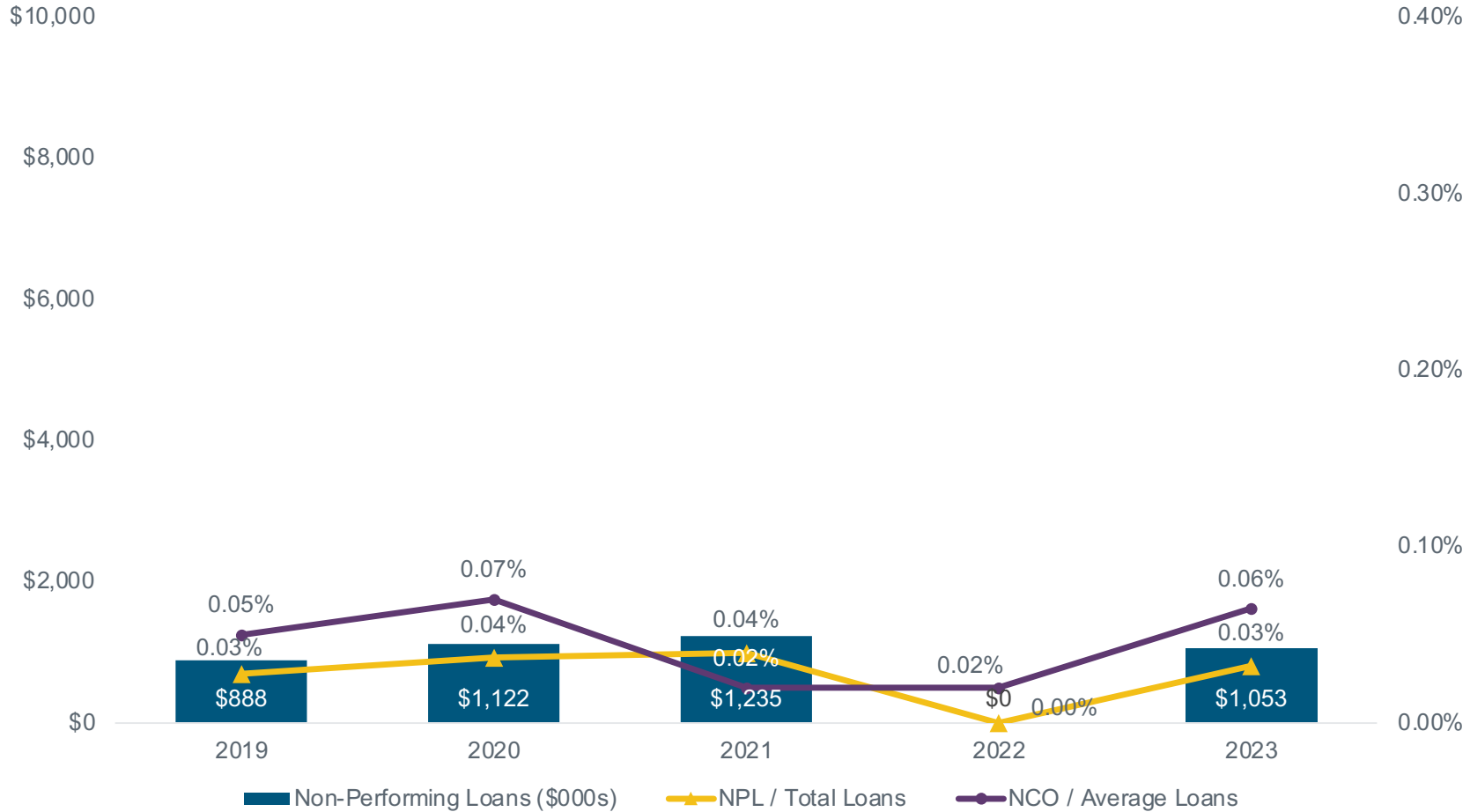
YE 2023
\$3.25B



⁽¹⁾ Excludes \$2 million and \$1 million in other loans for the 2019 and 2023 periods, respectively, that fall outside the stated categories.

⁽²⁾ C & I includes Owner Occupied Commercial.

Credit Quality



Multifamily Loans

LTV
(Weighted Average)

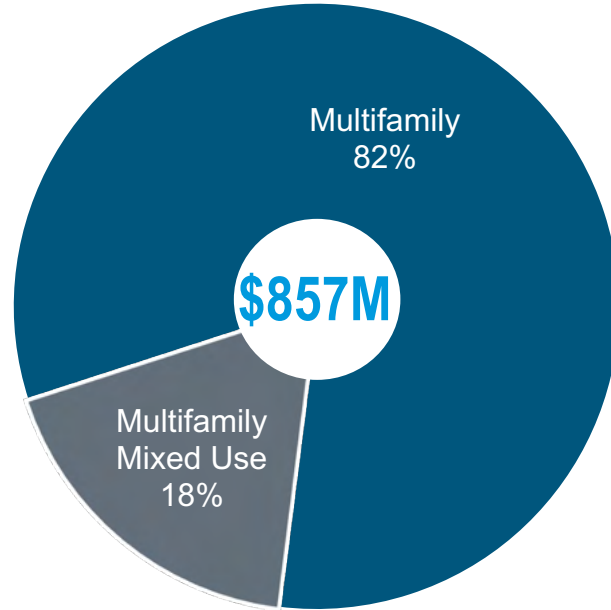
52%

DSCR
(Weighted Average)

1.91x

36-Month Growth
(12/31/20-12/31/23)

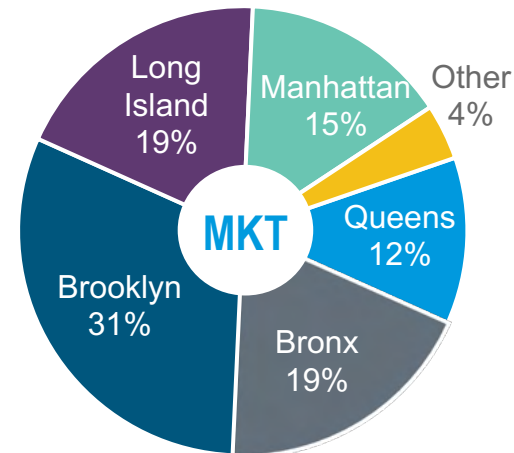
10.3%



26% of Total Loan Portfolio
Average Loan Size – \$2.4M

Asset Quality Metrics:

- Classified/Criticized* – 0.00%
- Non-Performing* – 0.00%
- Past Due* – 0.00%
- Charge-Offs in 2023* – 0.00%



Rate Reset

0–12-Months

\$73.5M

13–24-Months

\$88.4M

* As a percentage of the total loans

Multifamily Loans

Total	Loan Amount (Dollars in Millions)	Weighted Average DSCR	Weighted Average DSCR After Rate Reset ⁽¹⁾
Majority Rent Regulated	\$464	1.88	1.79
Majority Free Market	\$393	1.94	1.86
	\$857	1.91	1.82

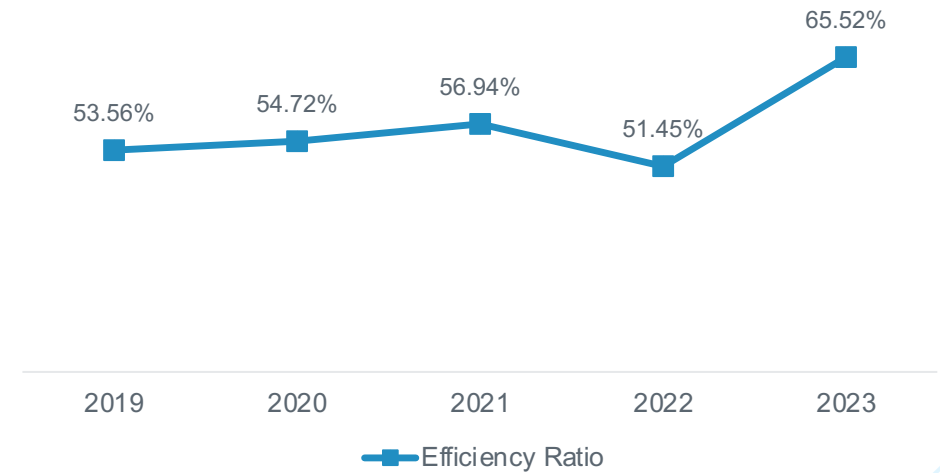
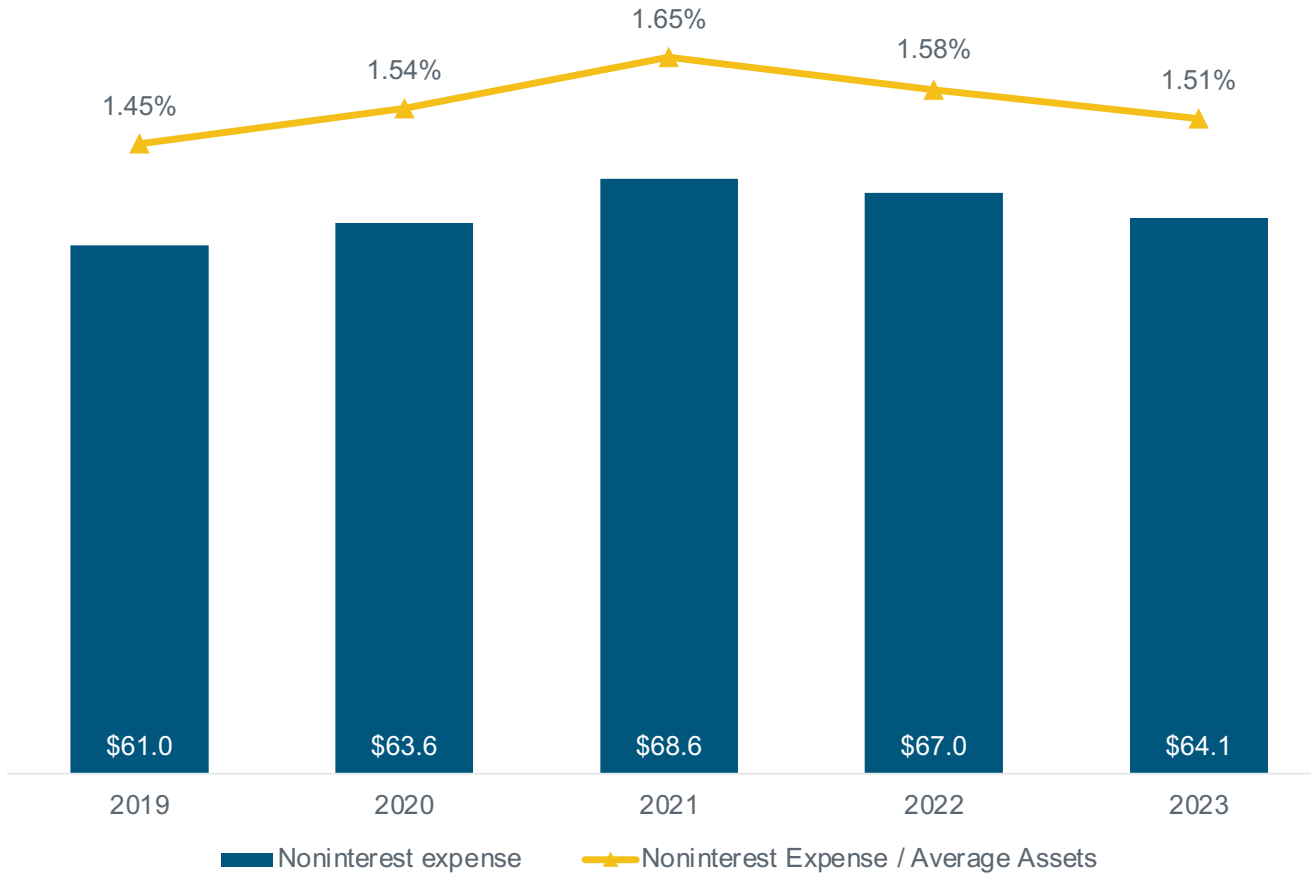
Rate Reset in 2024	Loan Amount (Dollars in Millions)	Weighted Average DSCR	Weighted Average DSCR After Rate Reset ⁽¹⁾
Majority Rent Regulated	\$44	1.87	1.48
Majority Free Market	\$29	1.56	1.30
	\$73	1.74	1.41

Rate Reset in 2025	Loan Amount (Dollars in Millions)	Weighted Average DSCR	Weighted Average DSCR After Rate Reset ⁽¹⁾
Majority Rent Regulated	\$53	1.83	1.40
Majority Free Market	\$35	2.17	1.52
	\$88	1.97	1.45

⁽¹⁾ Assumes loans subject to repricing in 2024 and 2025 will reprice at rates as of March 31, 2024.

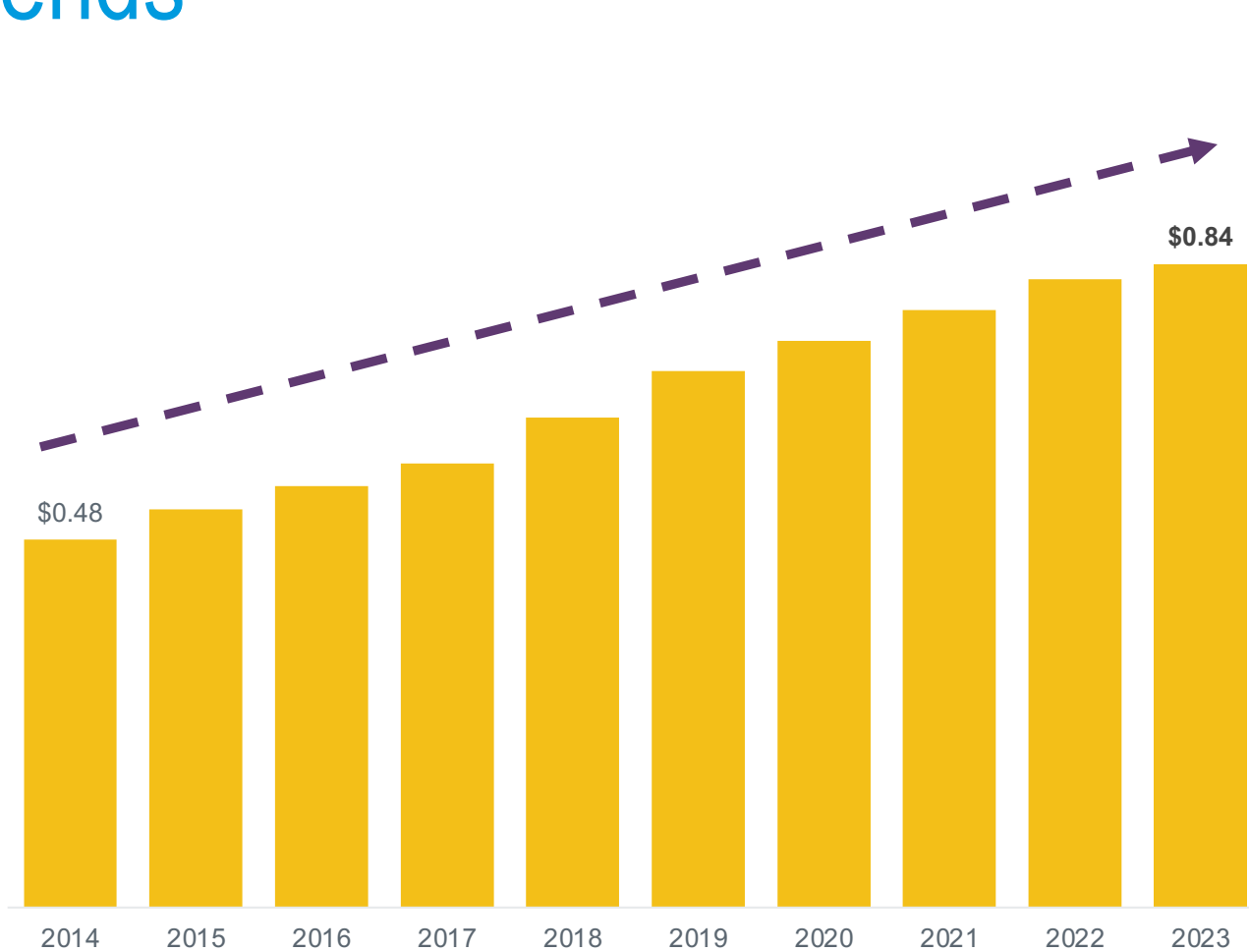
Efficiency

“Our leadership team is focused on Business growth through efficiency...”



(dollars in millions)

Dividends



10-year
CAGR
6.4%

Dividend
Yield
6.3%⁽¹⁾

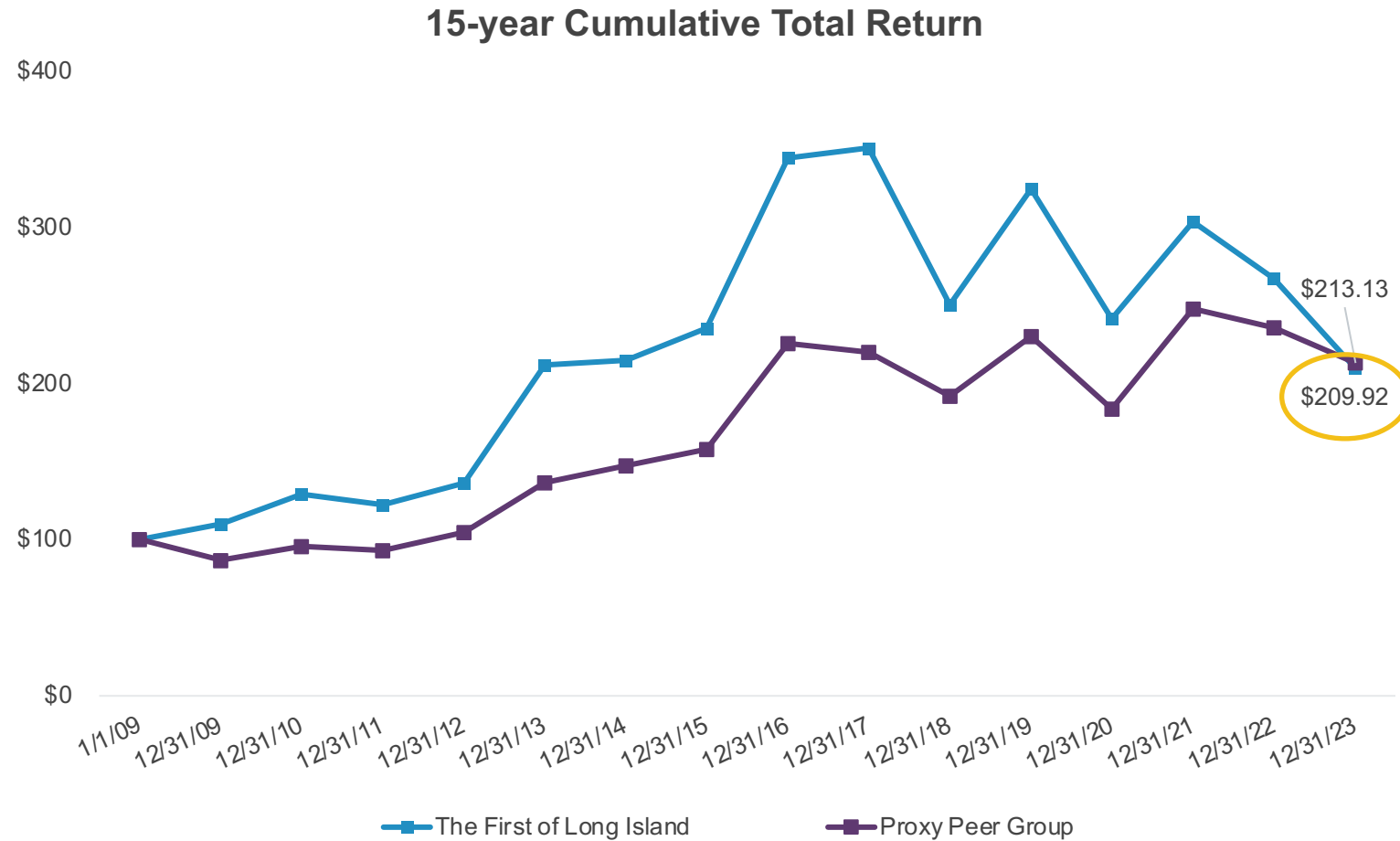
⁽¹⁾ Dividend yield as of 12/31/2023

FLIC Versus Proxy Peer Group

Performance Measures*	FLIC	Proxy Peer Group
Efficiency Ratio	65.52%	65.97%
Nonaccrual Loans/Loans	0.03%	0.52%
Net Chargeoffs/Average Loans	0.06%	0.12%

* Performance measures for the year ended December 31, 2023.

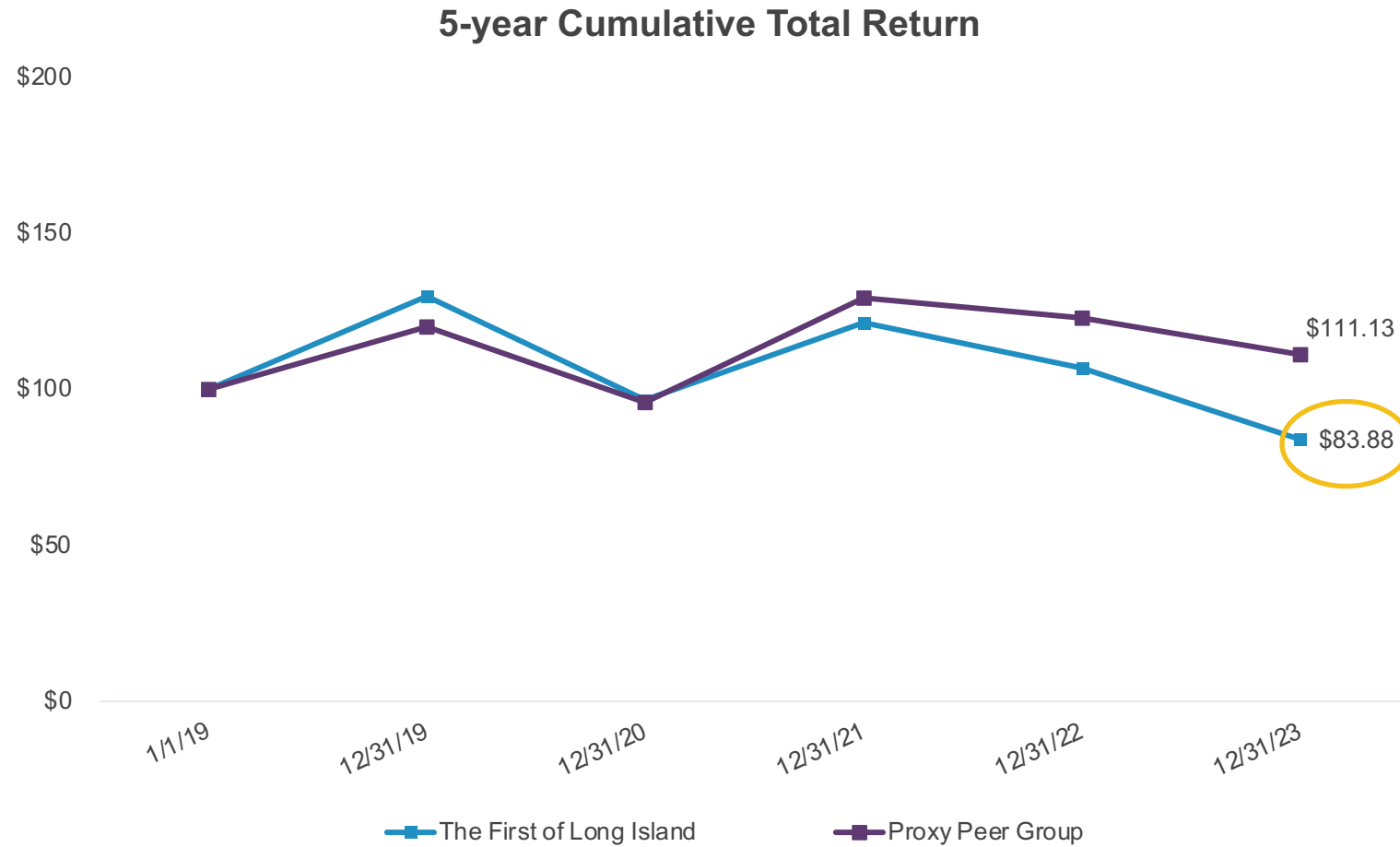
Total Return Versus Proxy Peer Group



A Challenging Environment



Total Return Versus Proxy Peer Group



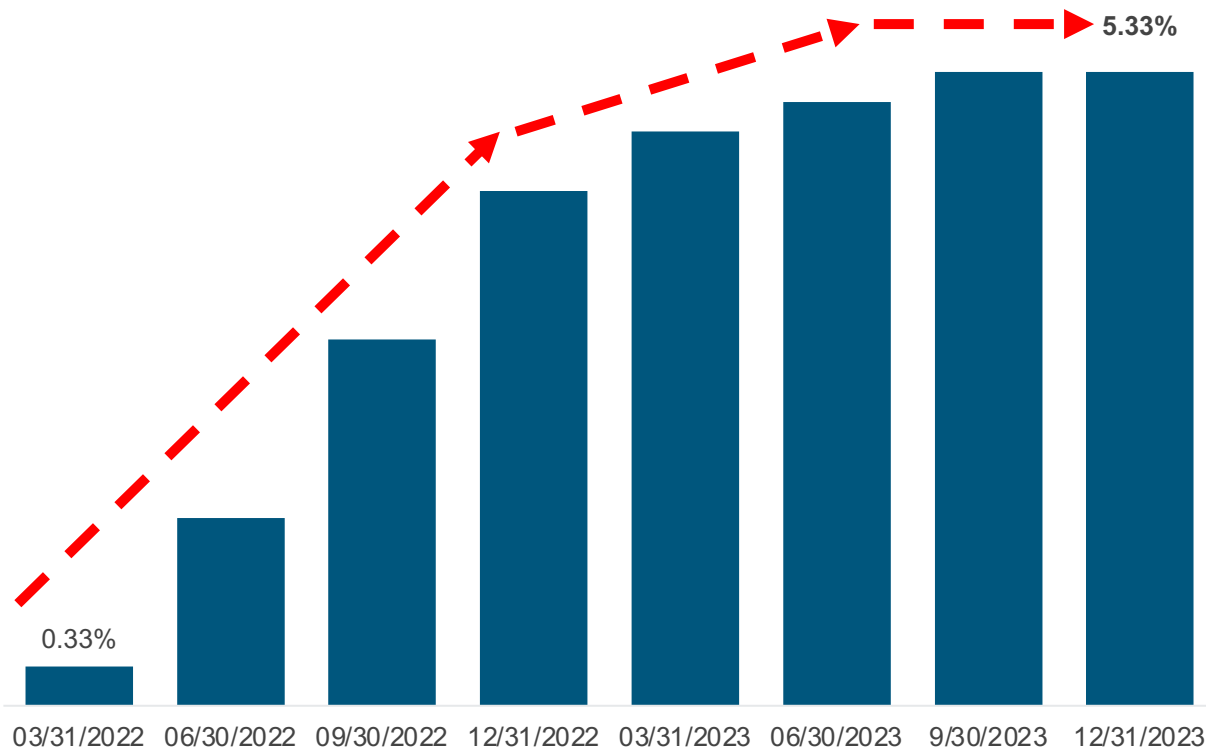
Bank Stock Prices Decline

Stock Performance for 12 months ending December 31, 2023

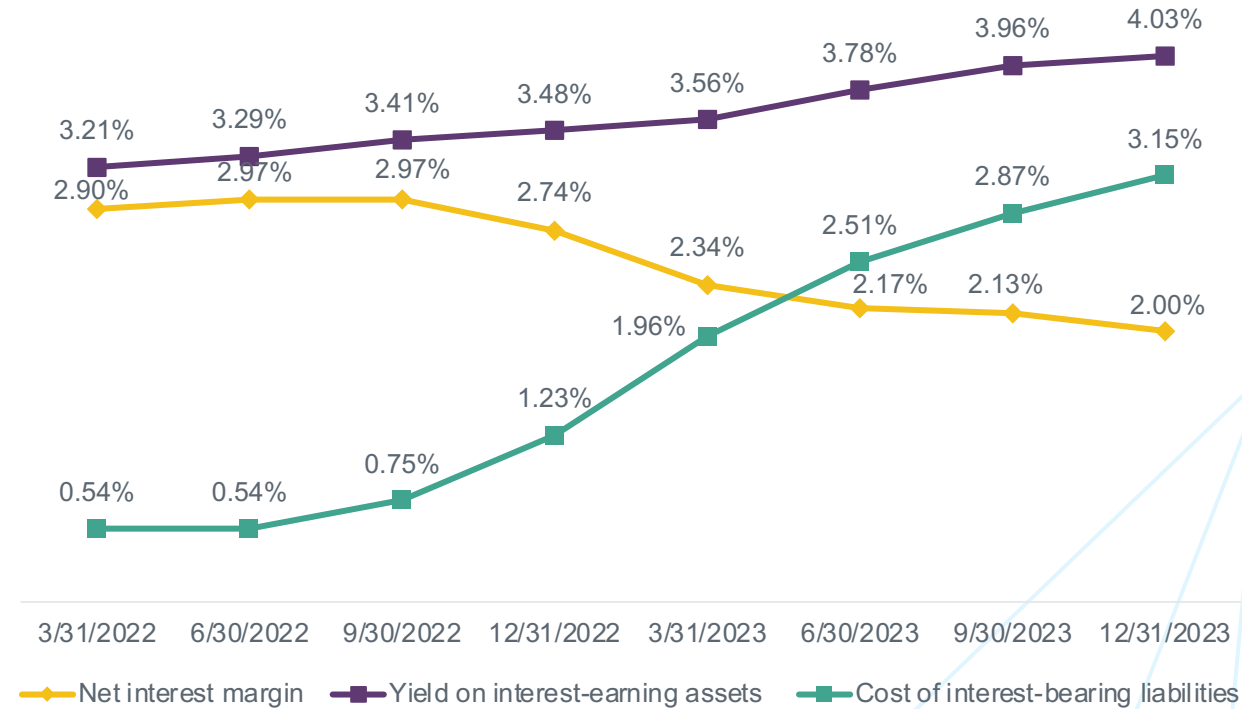


Interest Rate Risk

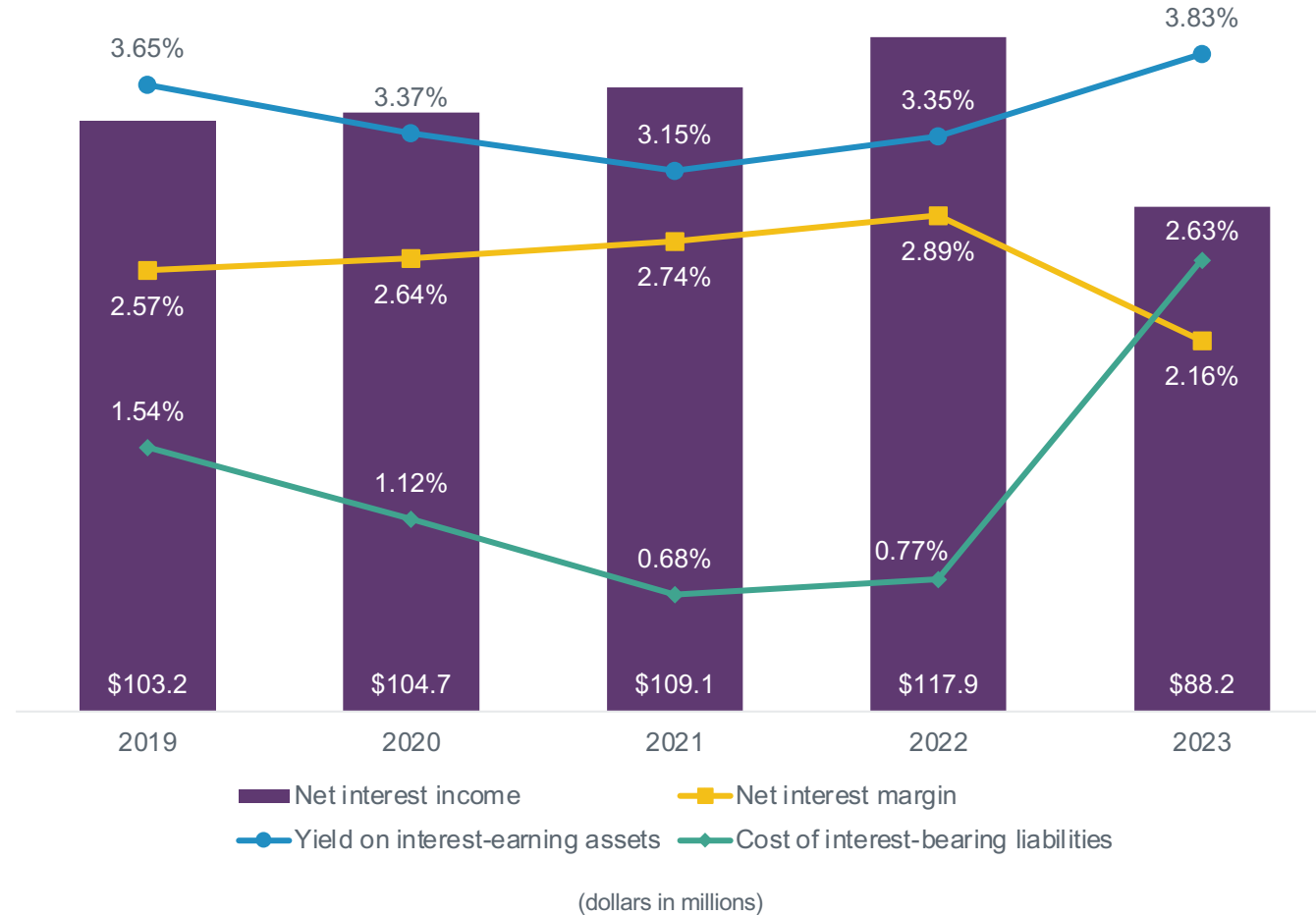
Effective Federal Funds Rate



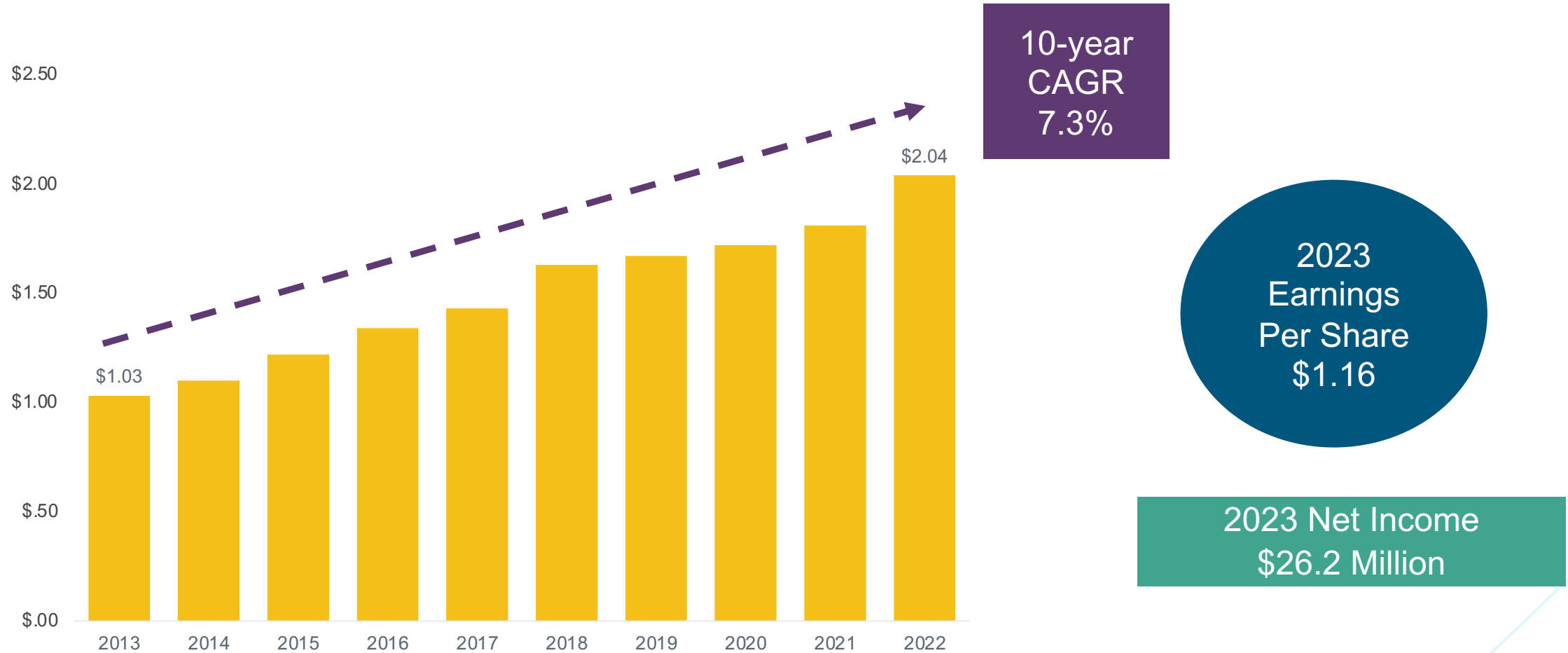
Quarter-to-Date Percentages



NII and NIM



Earnings Per Share



ROA and ROE

10-year Average



0.94%

2023 Results



0.62%

Return on Assets

10.38%

Return on Equity

7.14%

FLIC Versus Proxy Peer Group

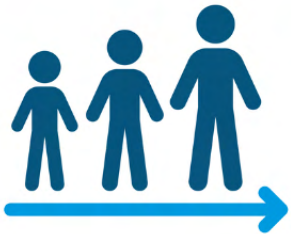
Performance Measures*	FLIC	Proxy Peer Group
ROA	0.62%	0.72%
ROE	7.14%	8.39%

* Performance measures for the year ended December 31, 2023.

Looking Forward



Strategies to Increase Market Share

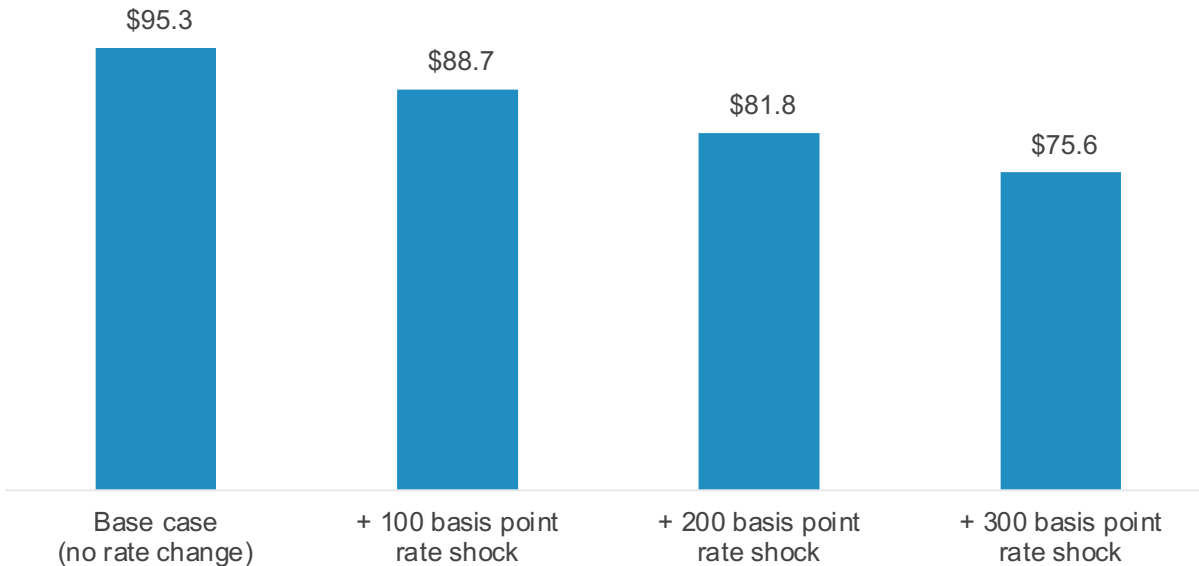


With interest rates beyond our control, we remain focused on our primary strategic initiatives as follows:

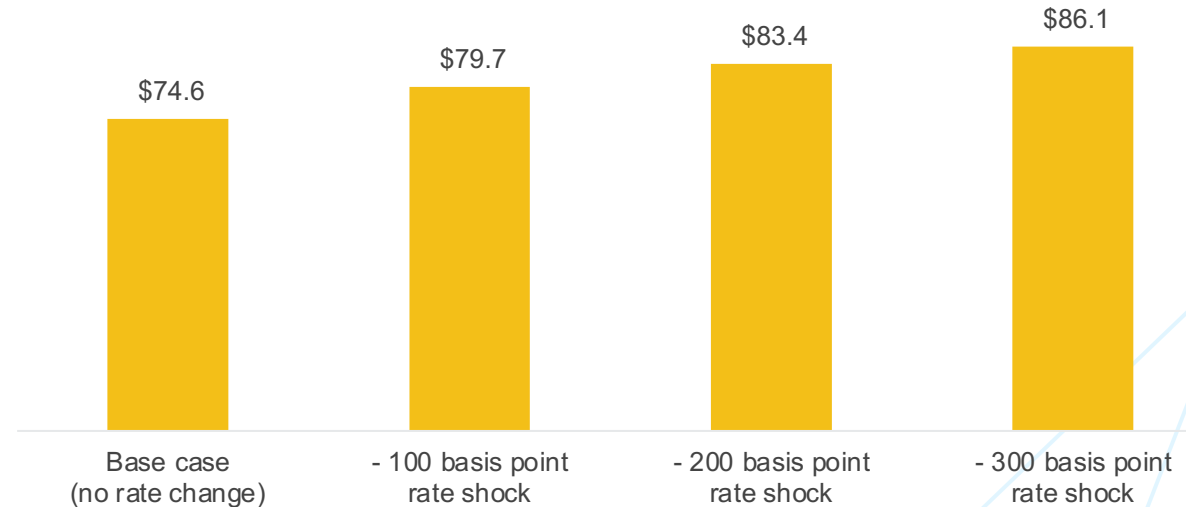
- Recruit bankers that build relationship business.
- Structure the Balance Sheet to optimize financial performance.
- Optimize the current and prospective branch network.
- Improve the quality and utilization of technology.
- Improve the Company's name recognition and community standing.
- Attract, retain and motivate employees that support our objectives.

Interest Rate Risk

Net Interest Income Sensitivity for 2023*



Net Interest Income Sensitivity for 2024*

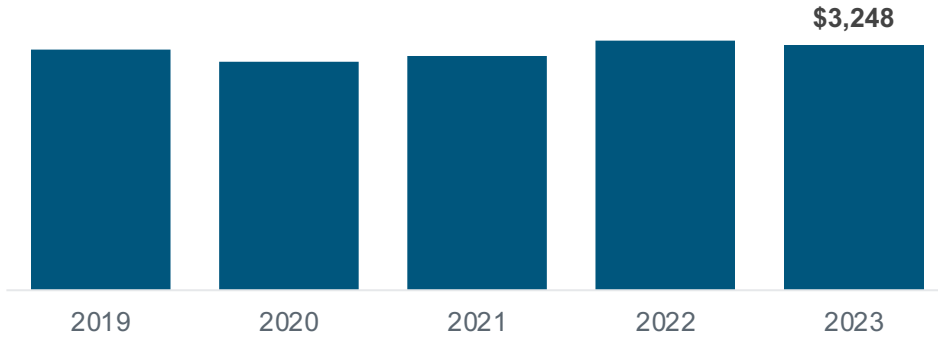


(dollars in millions)

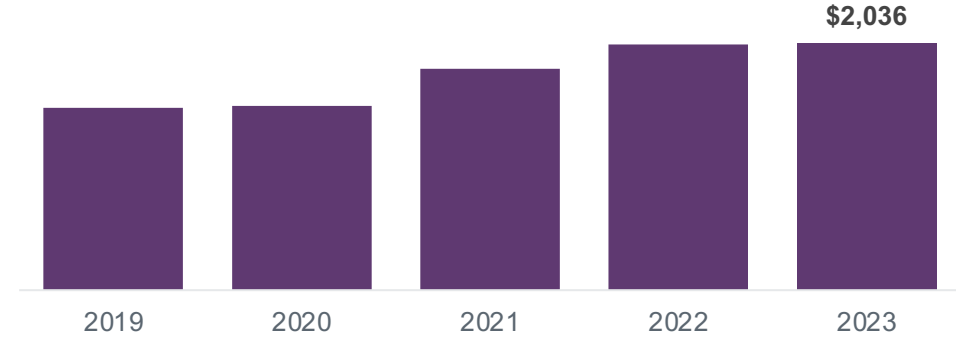
* Projections at 12/31/2022 and 12/31/2023 using interest rate sensitivity modeling.

Loan Mix

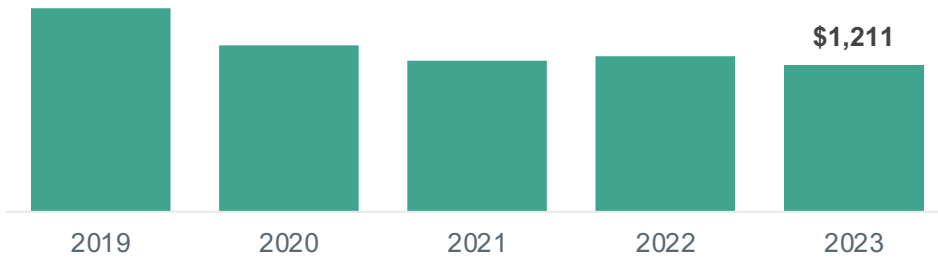
Total Loans



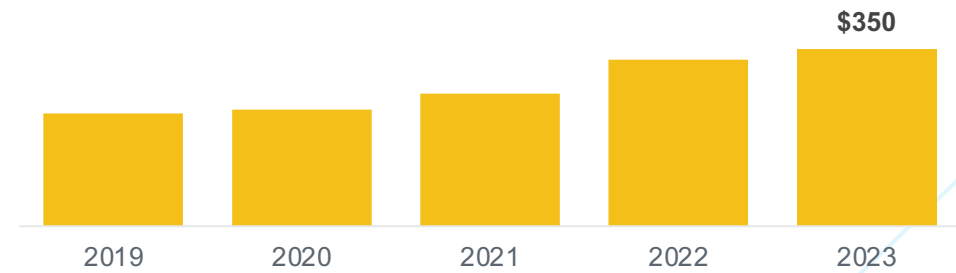
Total Commercial Loans



Total Residential Loans



C&I and Owner Occupied



(dollars in millions)

Optimizing Recent Technology Investment

First National Bank LI

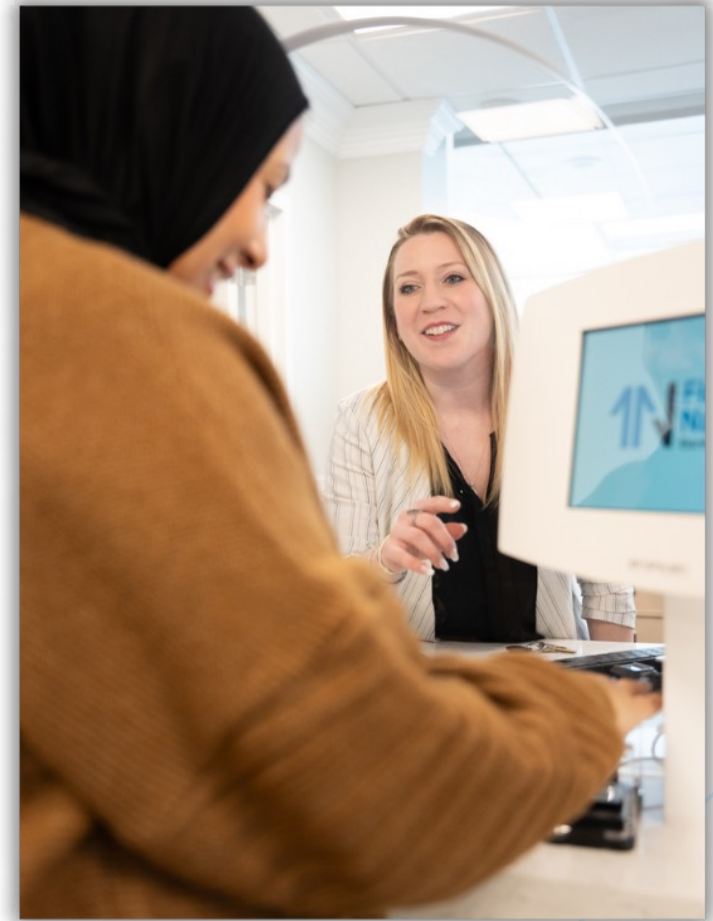
New Business Online Banking Experience

[Learn more](#)

New Features include:

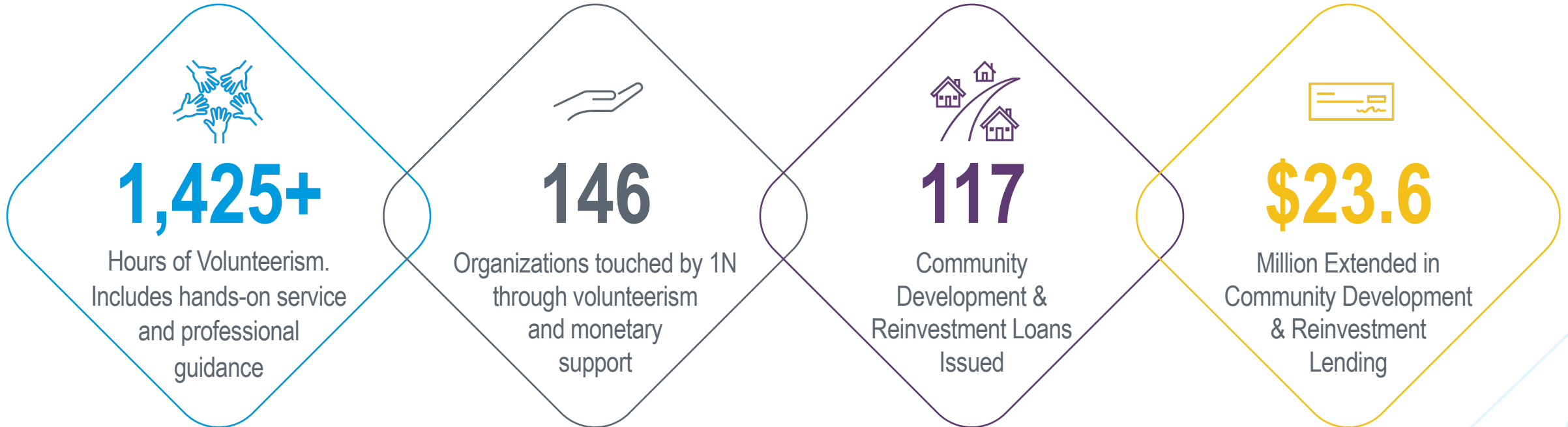
- **Enhanced Security Features** - A new Secure Browser option eliminates the need for tokens and performs a variety of security checks every time you log in.
- **Administrative Controls** - User entitlements let you assign roles, grant permissions and authorize accounts specific to employees.
- **Reporting & System Integration** - Features powerful reporting capabilities with account data export and simple file mapping that seamlessly integrates with accounting software and check fraud applications.
- **Simplified Cash Management** - A comprehensive and integrated suite of banking tools organized by category, including accounts, stop checks, payments, reports, positive pay, administration, file transfers and more.
- **NEW FirstMobile for Business App** - Mobile banking application for both tablet and smartphones (Apple/Android).

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Invested in Our Community

For more than 95 years, 1N has remained committed to local service and goodwill. This has been achieved through a combination of monetary donations and hands-on volunteerism, which has fostered a meaningful connection and equity between our employees and the communities we serve with pride.



Q & A