

Piper Jaffray Western Bank Symposium Santa Monica, CA

November 2019

Richard P. Smith – President & Chief Executive Officer
John S. Fleshood – EVP & Chief Operating Officer

SAFE HARBOR STATEMENT

The statements contained herein that are not historical facts are forward-looking statements based on management's current expectations and beliefs concerning future developments and their potential effects on the Company. Such statements involve inherent risks and uncertainties, many of which are difficult to predict and are generally beyond our control. There can be no assurance that future developments affecting us will be the same as those anticipated by management. We caution readers that a number of important factors could cause actual results to differ materially from those expressed in, or implied or projected by, such forward-looking statements. These risks and uncertainties include, but are not limited to, the following: the strength of the United States economy in general and the strength of the local economies in which we conduct operations; the effects of, and changes in, trade, monetary and fiscal policies and laws, including interest rate policies of the Board of Governors of the Federal Reserve System; inflation, interest rate, market and monetary fluctuations; the impact of changes in financial services policies, laws and regulations; technological changes; mergers and acquisitions; changes in the level of our nonperforming assets and charge-offs; any deterioration in values of California real estate, both residential and commercial; the effect of changes in accounting standards and practices; possible other-than-temporary impairment of securities held by us; changes in consumer spending, borrowing and savings habits; our ability to attract deposits and other sources of liquidity; changes in the financial performance and/or condition of our borrowers; the impact of competition from other financial service providers; the possibility that any of the anticipated benefits of our recent merger with FNBB will not be realized or will not be realized within the expected time period, or that integration of FNBB's operations will be more costly or difficult than expected; the challenges of integrating and retaining key employees; unanticipated regulatory or judicial proceedings; the costs and effects of litigation and of unexpected or adverse outcomes in such litigation; and our ability to manage the risks involved in the foregoing. Additional factors that could cause results to differ materially from those described above can be found in our Annual Report on Form 10-K for the year ended December 31, 2018, which is on file with the Securities and Exchange Commission (the "SEC") and available in the "Investor Relations" section of our website, <https://www.tcbk.com/investor-relations> and in other documents we file with the SEC. Annualized, pro forma, projections and estimates are not forecasts and may not reflect actual results.

AGENDA

- Most Recent Quarter Recap
- Company Overview
- Lending Overview
- Deposit Overview
- Financials



MOST RECENT QUARTER HIGHLIGHTS

Earnings Consistency	<ul style="list-style-type: none"> • Q3 2019 return on average assets of 1.44% versus 1.05% in Q2 2018 and 1.45% in the linked quarter. • Average yield on earning assets of 4.72% in Q3 2019 compared to 4.57% in Q3 2018 and 4.76% in the linked quarter.
Industry Leading Net Interest Margin	<ul style="list-style-type: none"> • Net interest margin of 4.44% for Q3 2019 versus 4.29% in Q2 2018 and 4.50% in the linked quarter. • Loan to deposit ratio increased to 79% at Q3 2019 compared to 77% in the linked quarter and consistent with 79% at Q2 2018.
Superior Credit Quality	<ul style="list-style-type: none"> • Nonperforming loans to total loans of 0.44% and 0.67% at Q3 2019 and Q3 2018, respectively is considered low and continues to improve. • Loan sales and charge-offs of various long duration impaired loans facilitated the Q3 2019 improvements.
Non-interest Income Diversity and Expansion	<ul style="list-style-type: none"> • Service charges and interchange fee income continued to expand as a result of an increases in the number of customers served and the volume of transactions. • Gain on sale of mortgage loans more than doubled as compared to both the linked quarter and the same quarter in the prior year as a result of the declining rate environment.
Diverse Deposit Base	<ul style="list-style-type: none"> • Costs of interest bearing liabilities increased slightly to 0.45% in Q3 2019 as compared to Q3 2018 of 0.44%, and Q2 2019 of 0.42%; however, opportunity for reductions in Q4 2019 and beyond are likely.
Capital Strength	<ul style="list-style-type: none"> • Current capital levels all for opportunistic acquisitive growth while continuing our organic growth and expansion. • Consistent payment of quarterly cash dividend with a history of periodic increases.

COMPANY OVERVIEW

COMPANY OVERVIEW

Asset Size: \$6.4 Billion

Founded: 1975

Deposits: \$5.3 Billion

Loans (*net*): \$4.2 Billion

Bank Branches: 79

ATMs: 99

Market Area: TriCo currently serves 29 counties throughout Northern and Central California. These counties represent over 30% of California's population.



COMPANY OVERVIEW

Nasdaq:	TCBK
Stock Price*:	\$37.88
Market Capitalization:	\$1.16 billion
Price to Book stated:	1.3x
Price to TBVPS	1.8x
Rank (Total Assets) among CA Publicly Traded Banks:	12
<small>(Source: SNL Financial)</small>	



**as of 10/29/2019 COB*

EXECUTIVE TEAM



Rick Smith
President & CEO
TriCo since 1993



John Fleshood
EVP Chief Operating Officer
TriCo since 2016



Peter Wiese
EVP Chief Financial Officer
TriCo since 2018

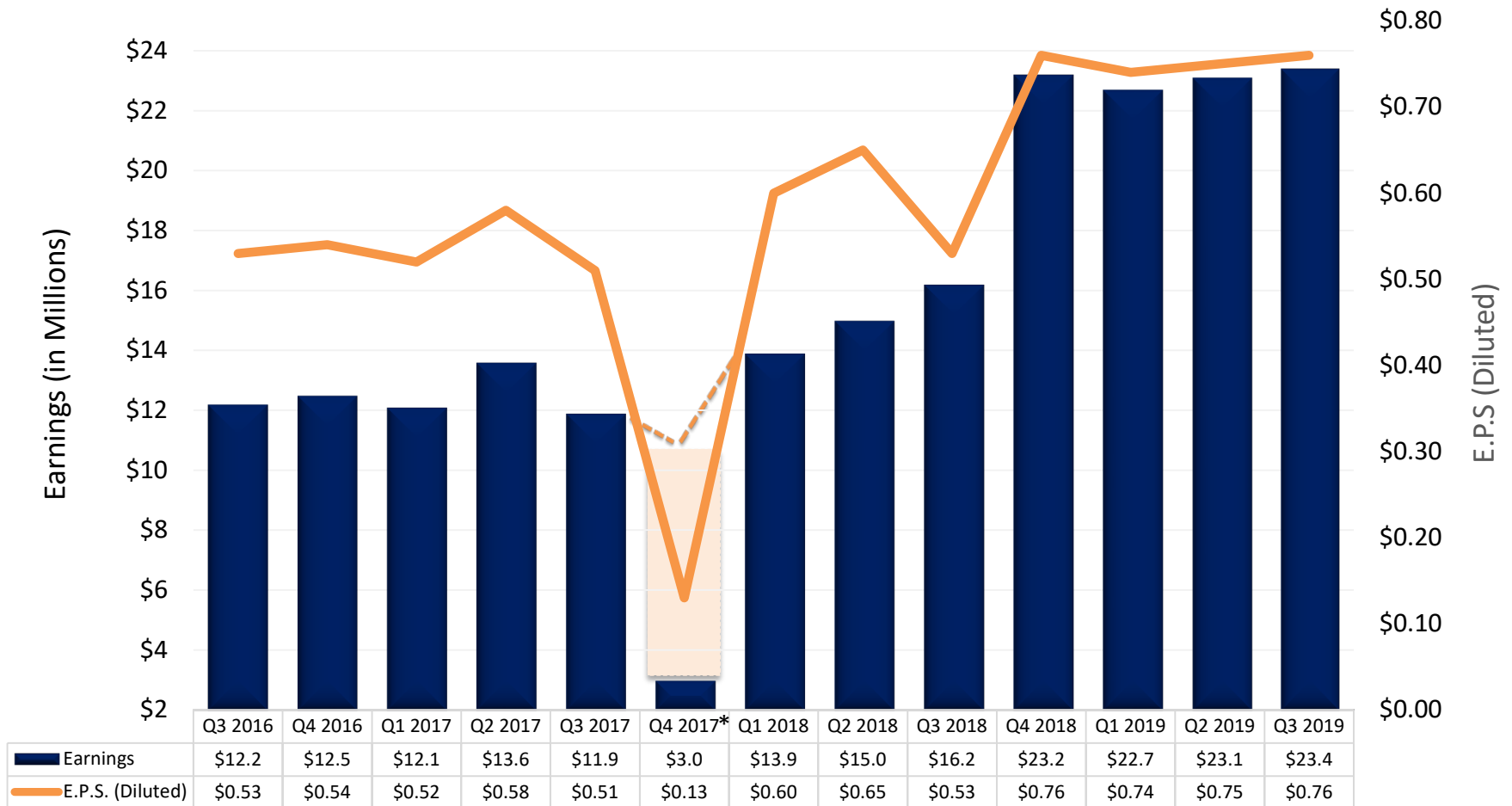


Craig Carney
EVP Chief Credit Officer
TriCo since 1996



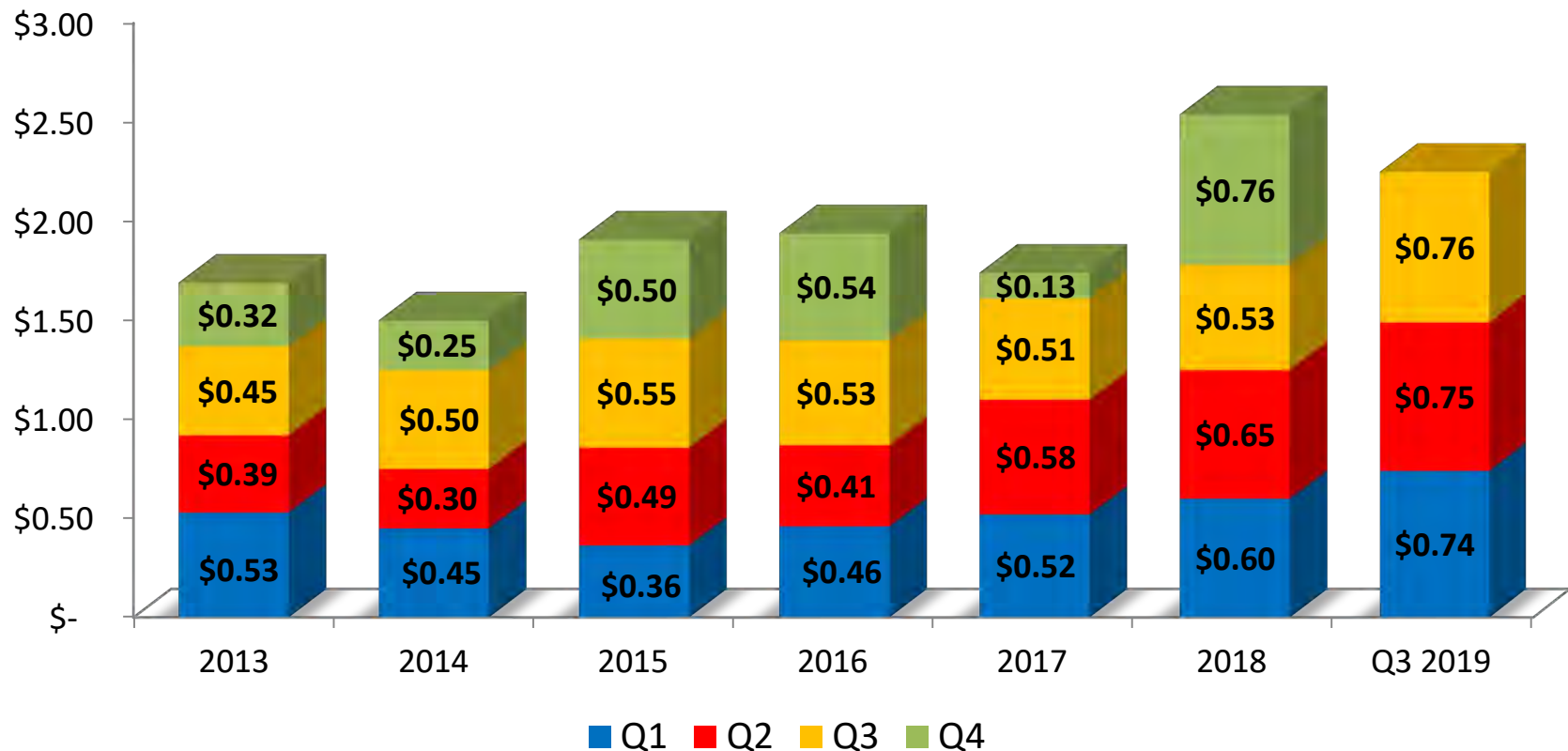
Dan Bailey
EVP Chief Retail Banking Officer
TriCo since 2007

CONSISTENT EARNINGS TRACK RECORD

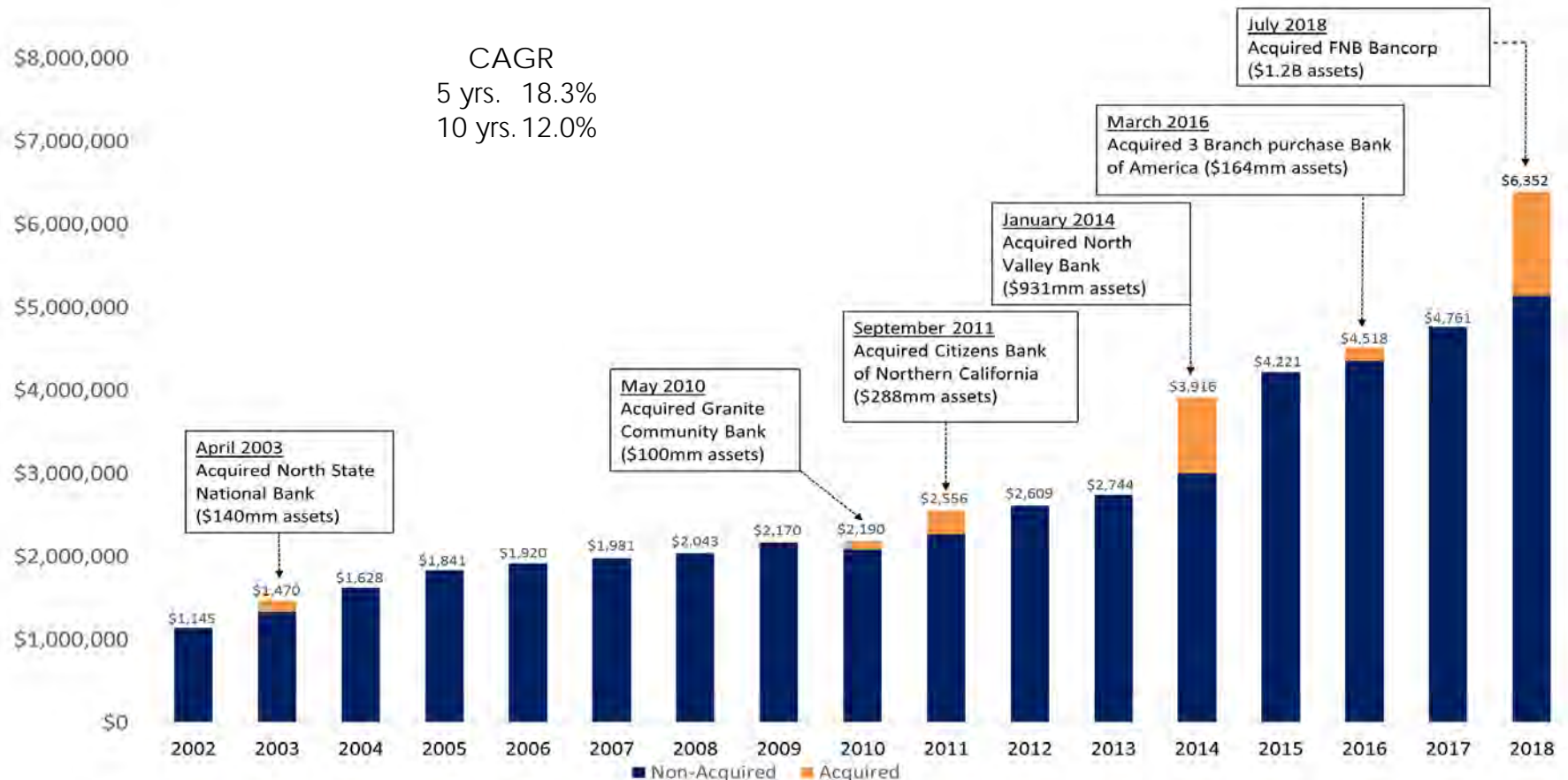


* Impact of the Tax Cut and Jobs Act.

DILUTED EARNINGS PER SHARE



CONSISTENT ORGANIC GROWTH AND DISCIPLINED ACQUIRER



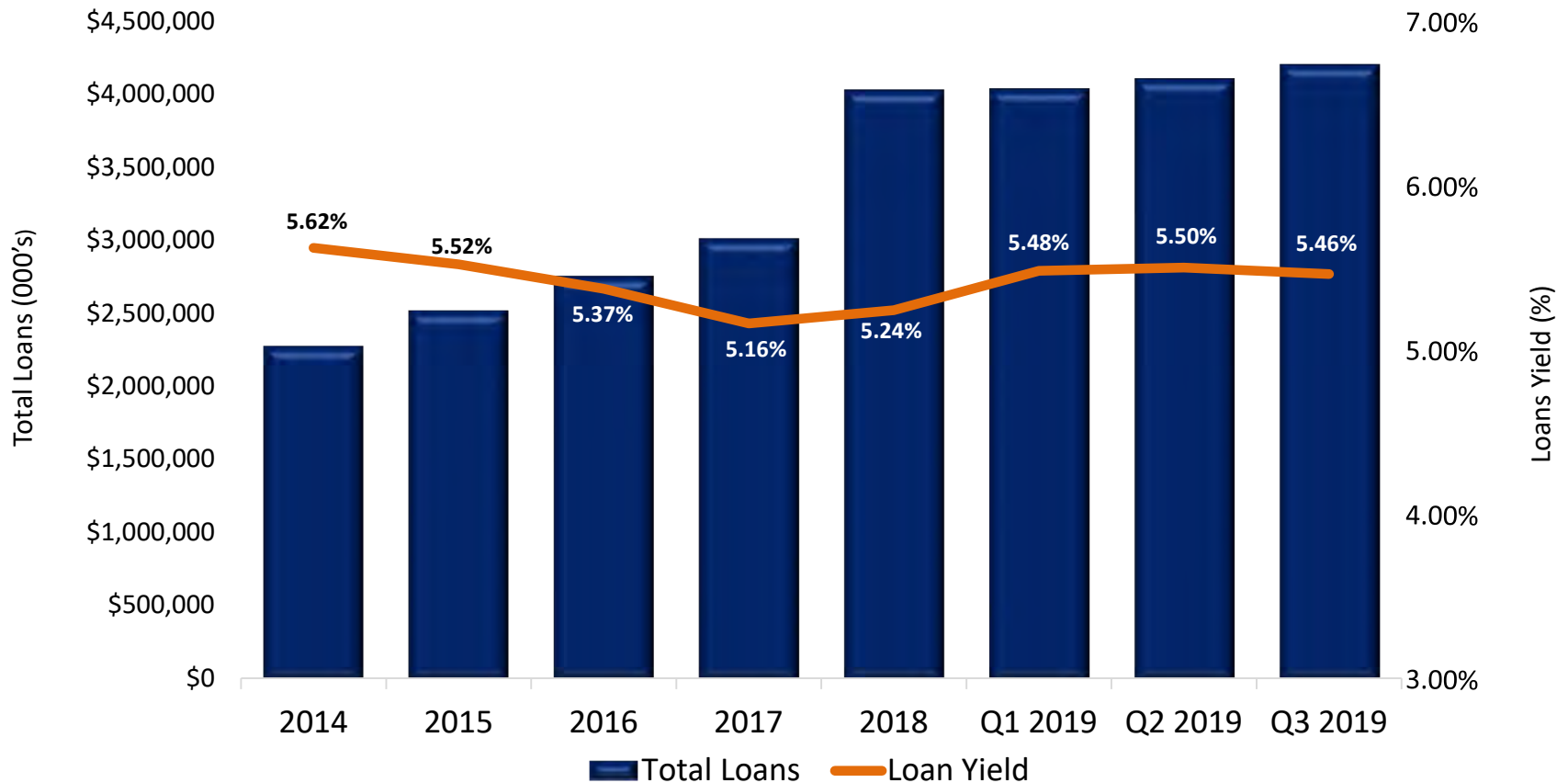
*Total Assets for years ending 2000-2018.

WHAT KEEPS US UP AT NIGHT?

- Aggressive and Irrational Competitors
- Duration of Flat and Inverted Yield Curves
- The Cost of Regulatory Compliance
- Technology Costs and Limited Vendor Competition
- Domestic Policy and International Relationships

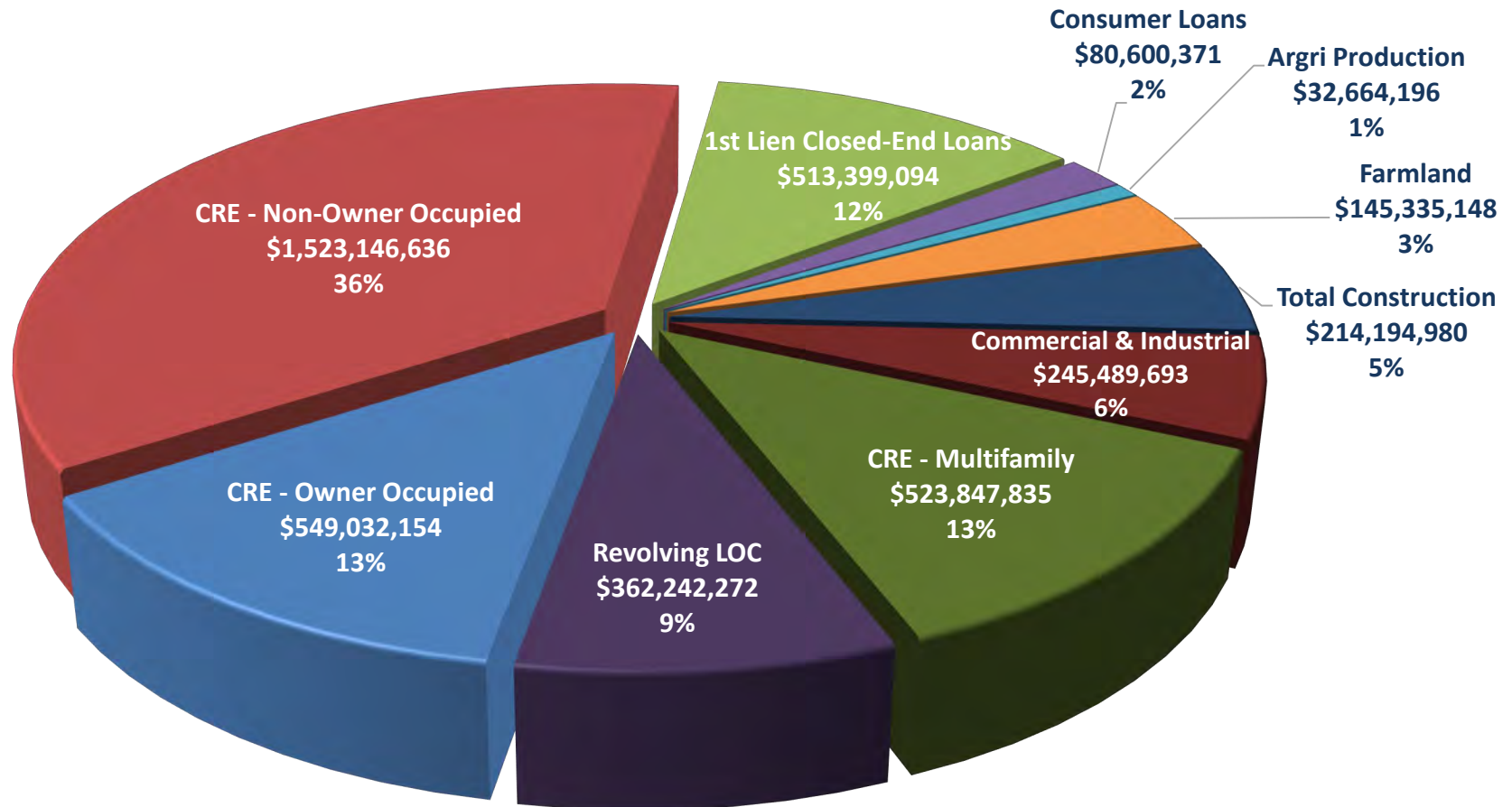
LOANS

CONSISTENT LOAN GROWTH



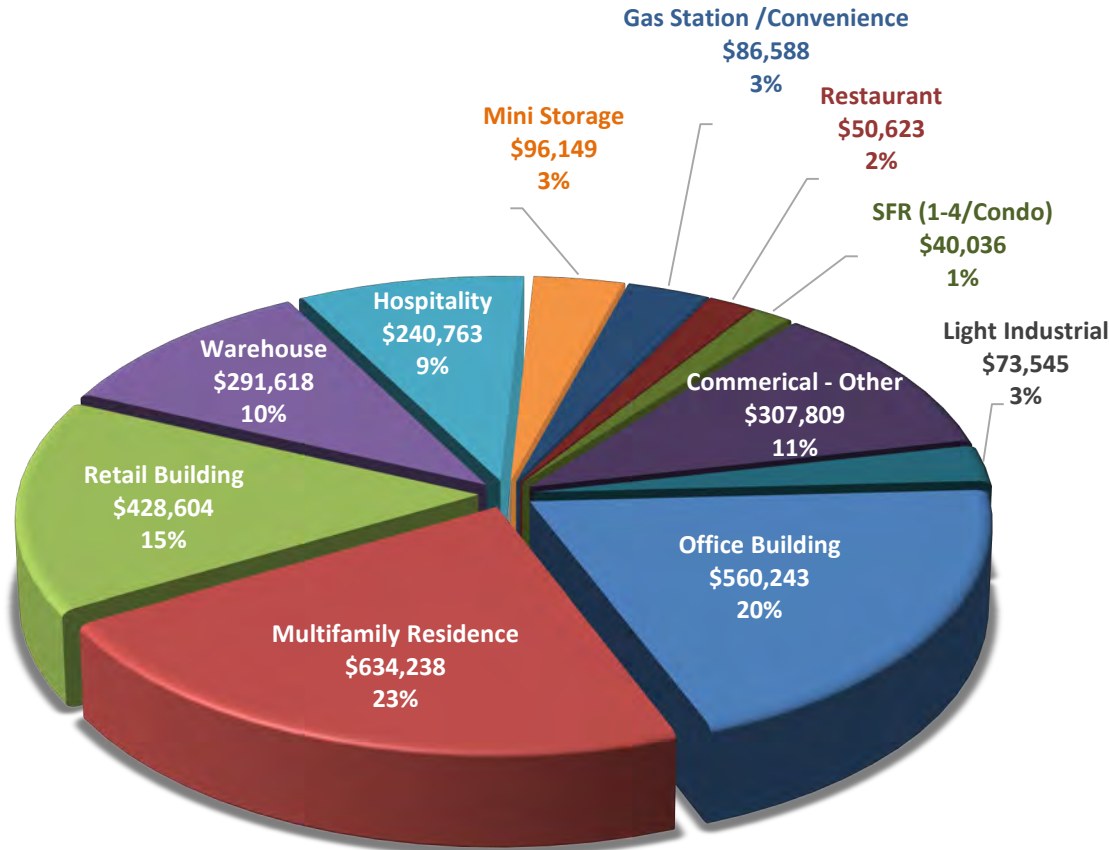
*Note: Q3 2018 includes acquisition of FNB Bancorp (Loan Yield was 5.04%)

LOAN PORTFOLIO MIX:



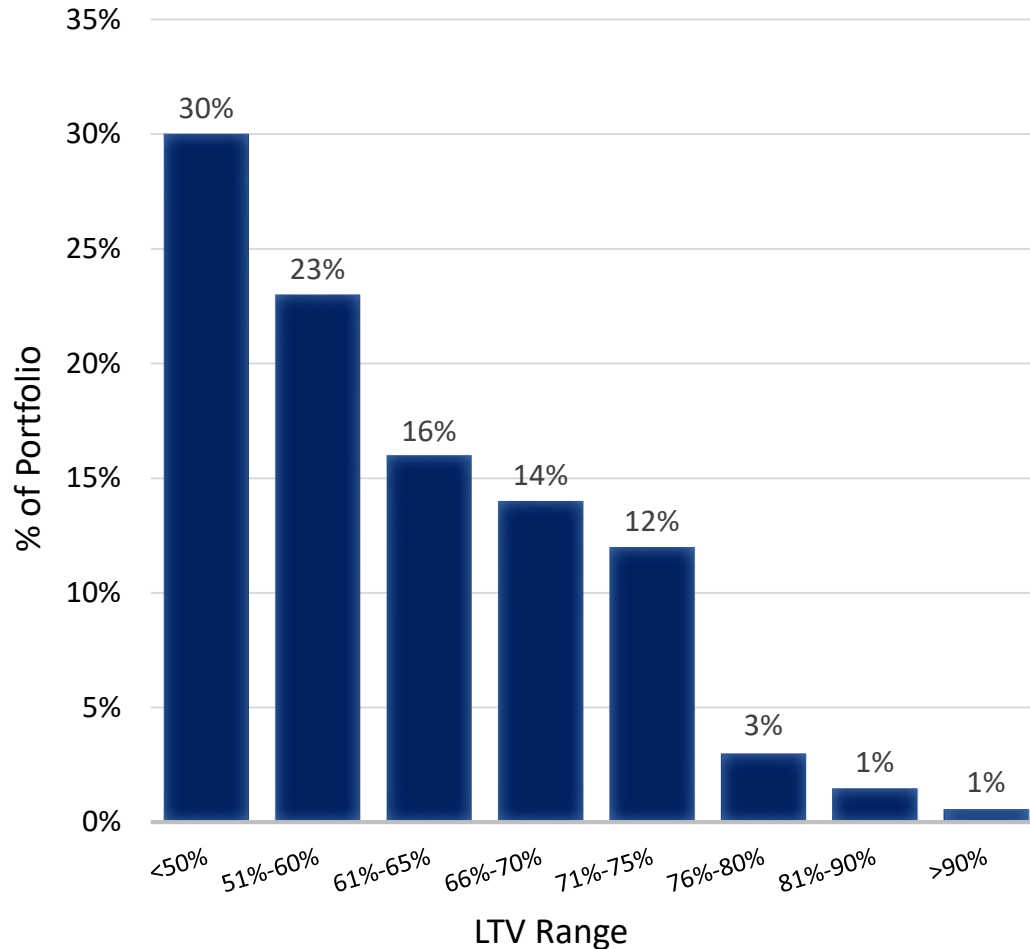
*Excluding loans held-for-sale

DIVERSIFIED CRE & CONSTRUCTION PORTFOLIO



Property Type	Loan Size Avg. Loan Amount
Hospitality	\$2,456,000
Mini Storage	\$1,686,000
Multifamily Residence	\$1,229,000
Gas Station/Convenience	\$921,000
Retail Building	\$843,000
Office Building	\$809,000
Warehouse	\$713,000
Light Industrial	\$583,000
Commercial - Other	\$570,000
Restaurant	\$469,000
SFR (1-4)	\$363,000

CONSERVATIVE CONSTRUCTION AND CRE UNDERWRITING CULTURE – LTV DISTRIBUTION

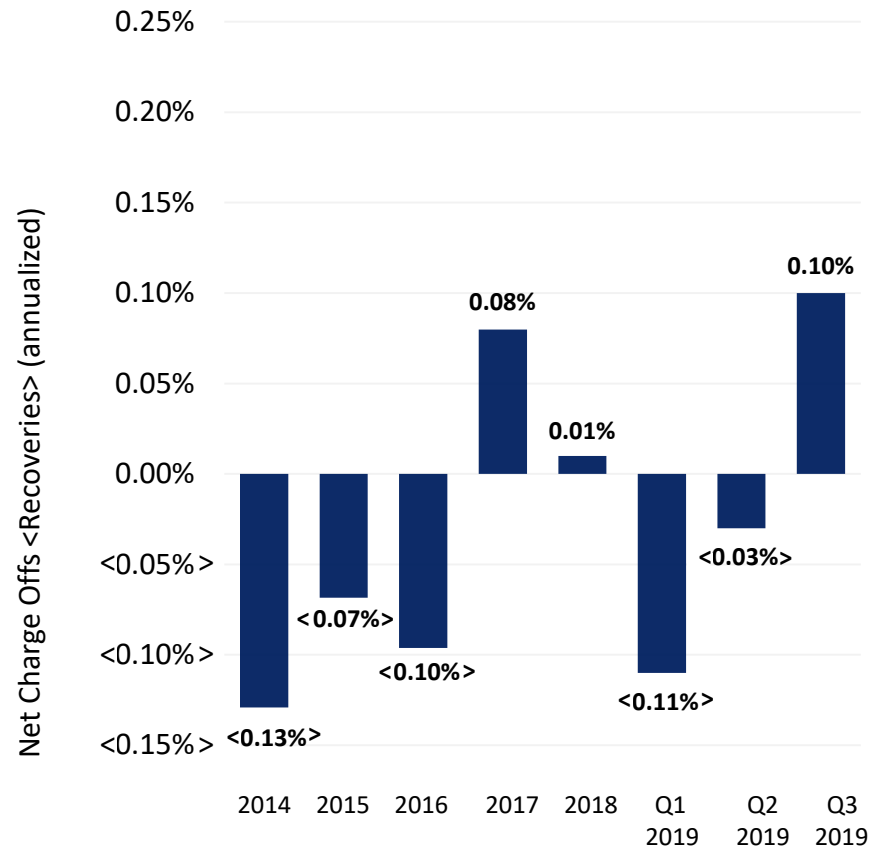
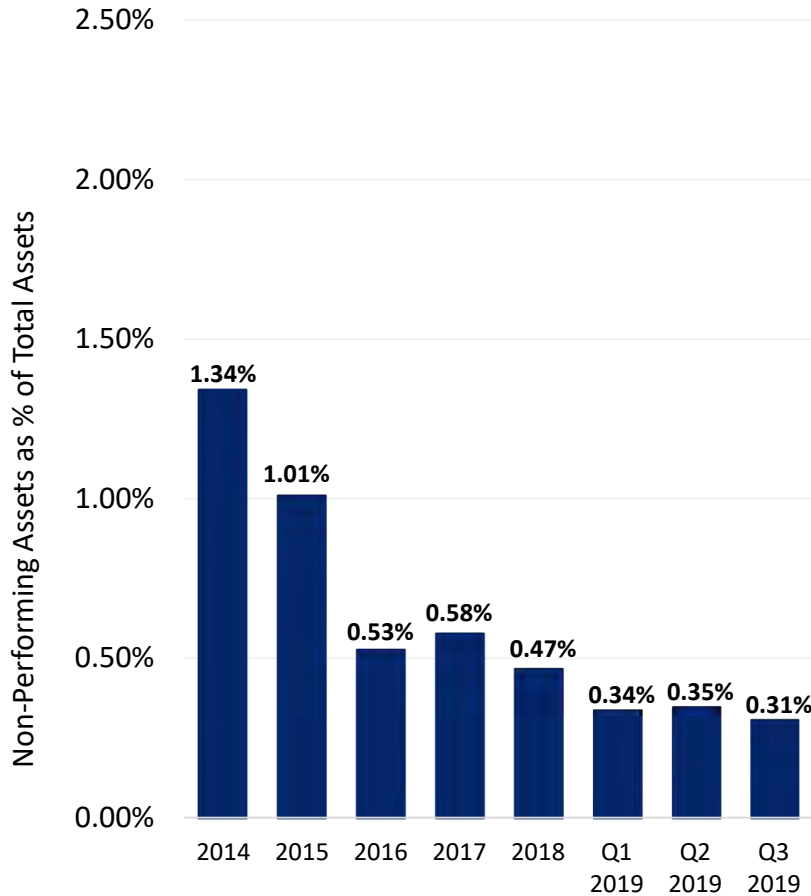


Loan to Value	Avg. Loan Amount
<50%	\$841,627
51%-60%	\$637,704
61%-65%	\$452,326
66%-70%	\$406,401
71%-75%	\$324,511
76%-80%	\$92,753
81%-90%	\$39,420
>90%	\$15,480

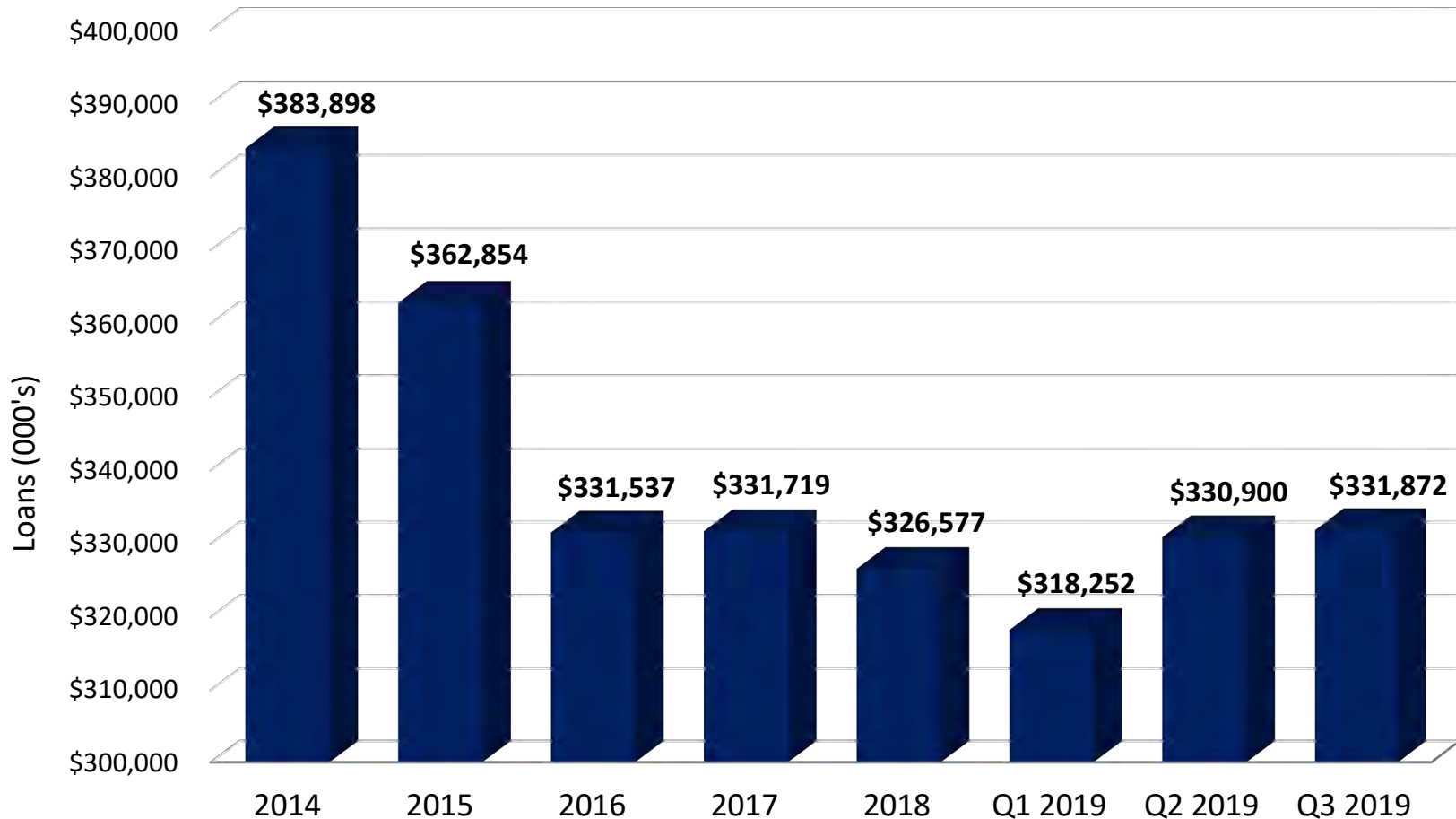
DIVERSIFIED GEOGRAPHY – CRE & CONSTRUCTION

County	Principal City	Outstanding Balance	Commitments	% of CRE-Related	Average Loan Outstanding
SACRAMENTO	Sacramento	\$270,510,939	\$298,710,495	10%	\$1,165,995
SAN FRANCISCO	San Francisco	\$246,075,411	\$285,188,731	9%	\$1,160,733
KERN	Bakersfield	\$223,444,037	\$278,104,789	8%	\$1,573,550
SAN MATEO	Daly City	\$211,840,440	\$241,375,139	8%	\$1,120,849
BUTTE	Chico	\$174,794,966	\$188,444,219	6%	\$553,149
FRESNO	Fresno	\$134,671,098	\$185,895,380	5%	\$983,001
PLACER	Roseville	\$155,069,802	\$157,948,369	6%	\$1,076,874
SHASTA	Redding	\$134,081,976	\$145,230,140	5%	\$515,700
STANISLAUS	Modesto	\$128,685,474	\$131,681,259	5%	\$857,903
NEVADA	Grass Valley	\$93,883,461	\$107,219,874	3%	\$583,127
ALL OTHER COUNTIES	N/A	\$1,035,720,423	\$1,140,004,988	37%	\$792,441
TOTAL		\$2,808,778,027	\$3,159,803,384	AVG.	\$864,239

NON-PERFORMING ASSETS & NET CHARGE OFFS

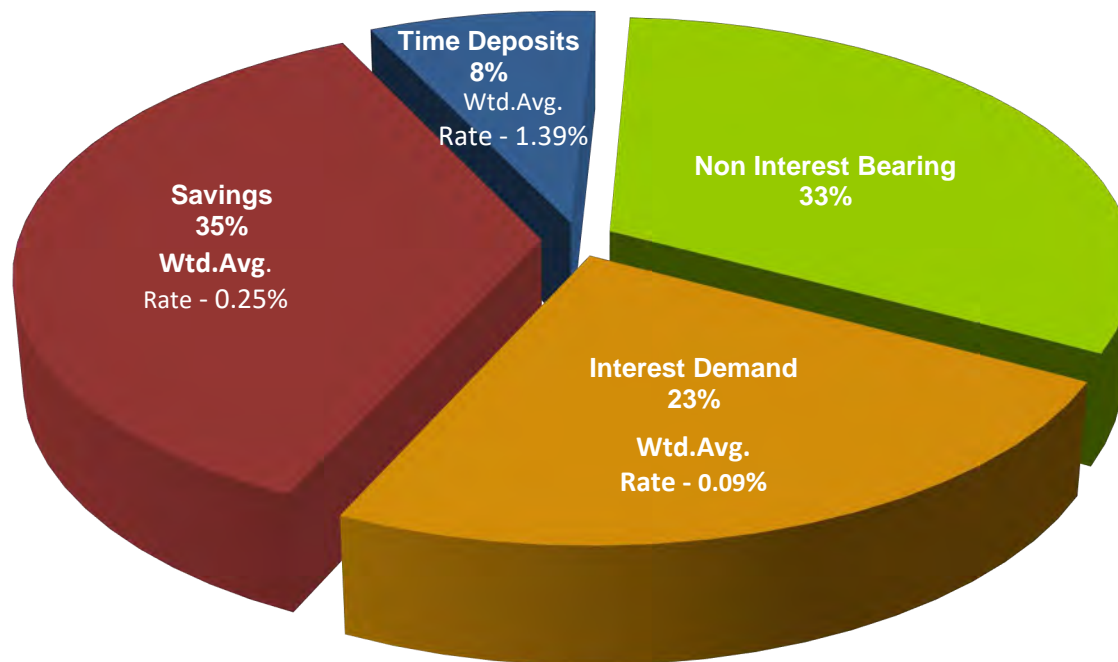


HOME EQUITY LOANS OUTSTANDING



DEPOSITS

CONSISTENT AND BALANCED CORE DEPOSIT FUNDING*



*Weighted average costs of deposits for the quarter ended 9/30/2019

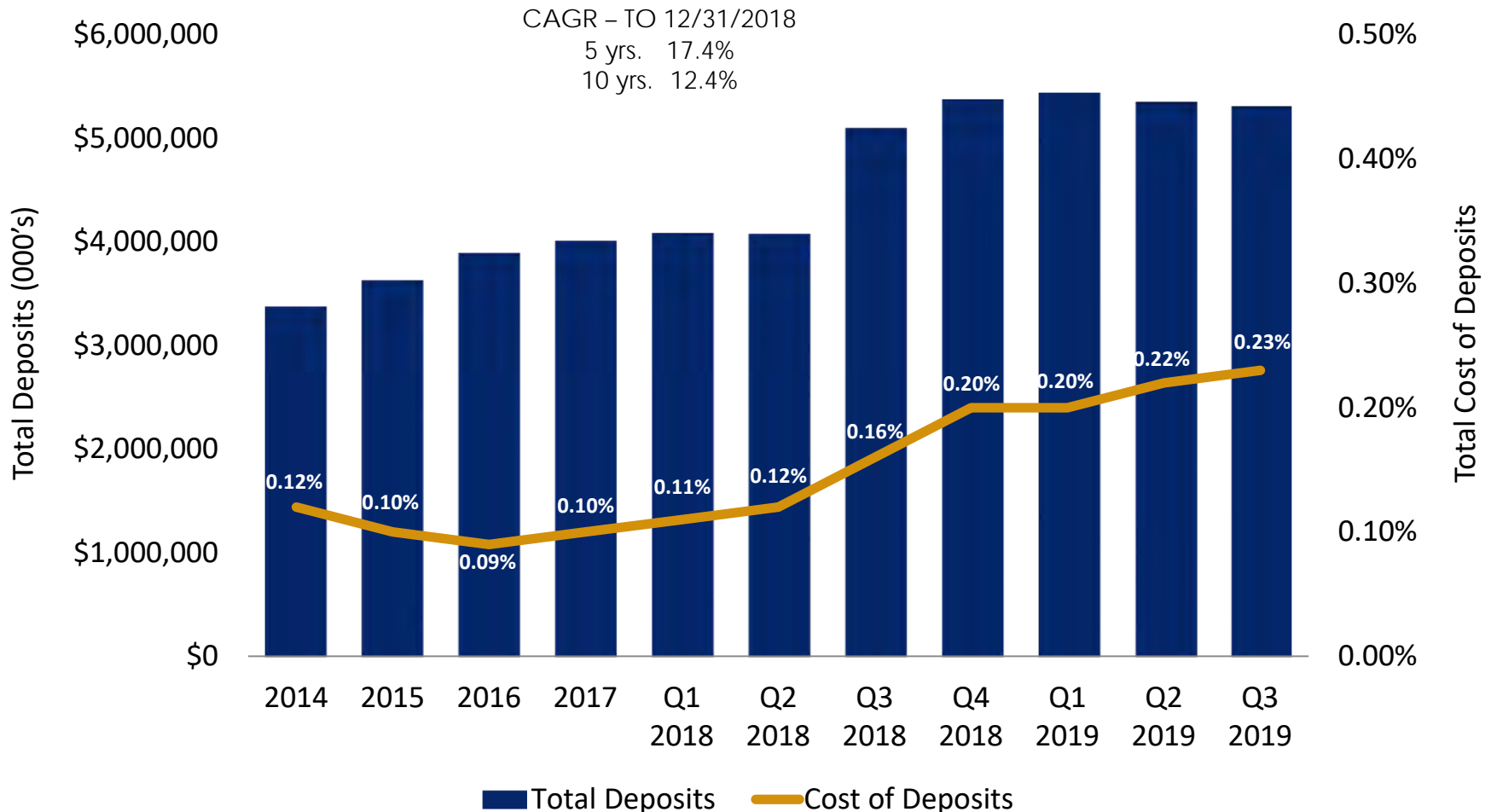
MARKET SHARE OF ALL BRANCHES

SORTED BY ZIP CODE

Rank	Institution Name	State (Hdqtrd)	Charter	Deposits (\$000)	Market Share
1	Wells Fargo Bank, N.A.	SD	Federal	\$ 35,520,322	27.7%
2	Bank of America	NC	Federal	\$ 11,585,002	9.0%
3	U.S. Bank, N.A.	OH	Federal	\$ 10,947,425	8.6%
4	JP Morgan Chase Bank, N.A.	OH	Federal	\$ 6,062,088	4.7%
5	Tri Counties Bank	CA	State	\$ 5,347,670	4.2%
6	MUFG Union Bank, N.A.	CA	Federal	\$ 3,539,533	2.8%
7	Bank of the West	CA	State	\$ 3,213,296	2.5%
8	HSBC Bank USA, N.A.	VA	Federal	\$ 3,042,096	2.4%
9	Umpqua Bank	OR	State	\$ 2,531,953	2.0%
10	Citibank, N.A.	SD	Federal	\$ 2,317,000	1.8%

Source: FDIC Summary of Deposits, June 2019

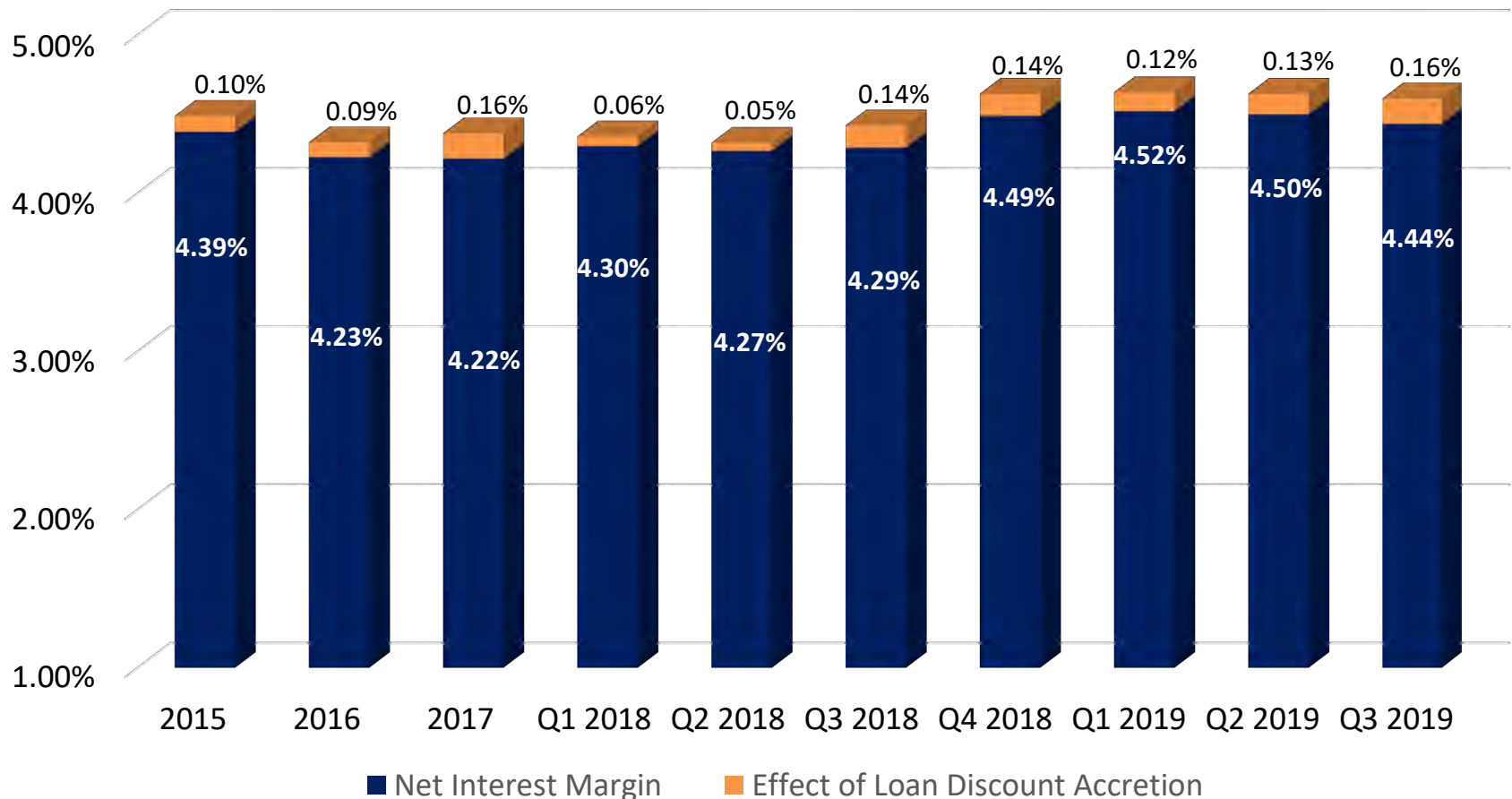
CONSISTENT DEPOSIT GROWTH – ATTRACTIVE COST



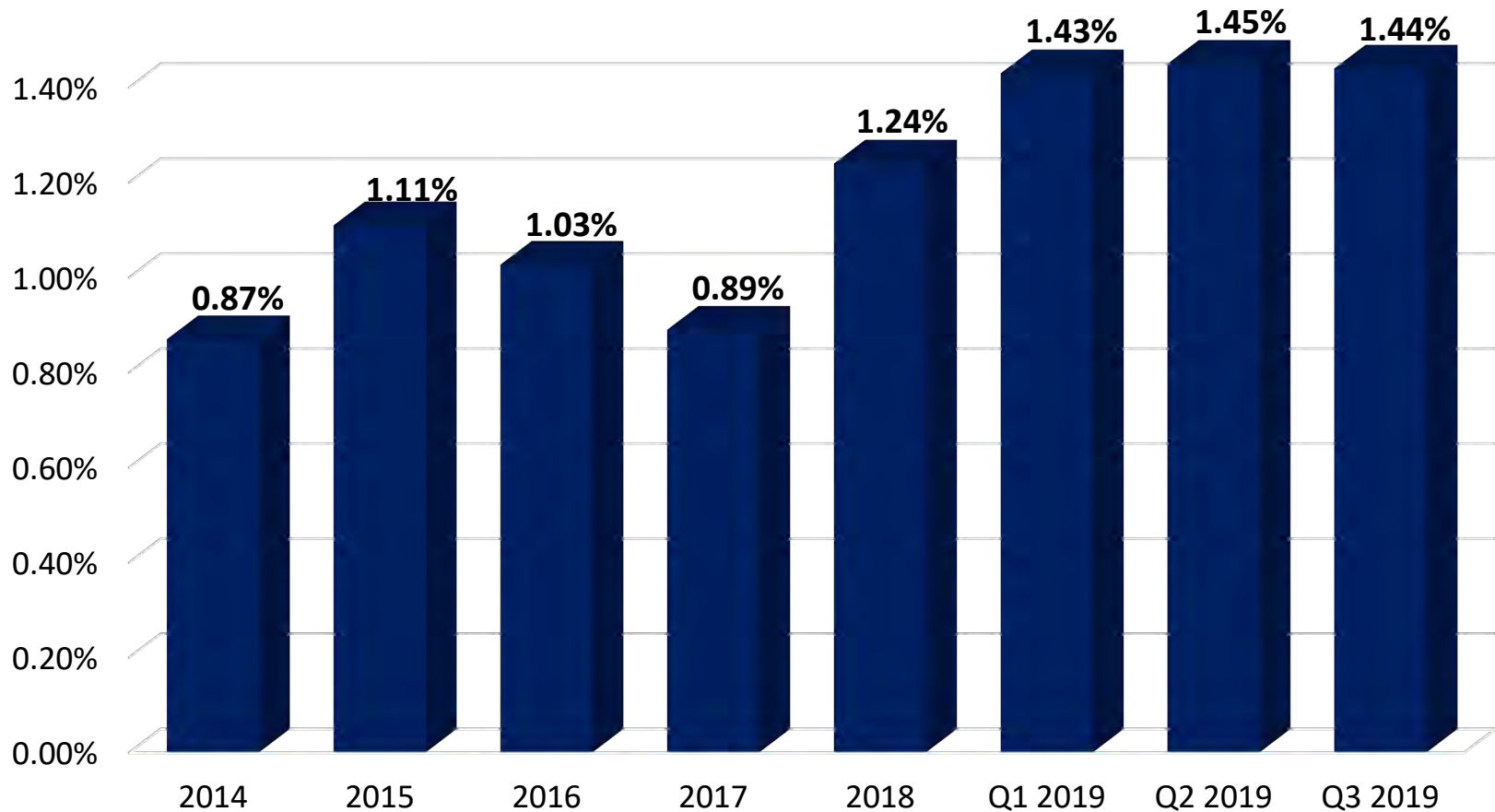
*Note: Q3 2018 includes acquisition of FNB Bancorp (Deposit cost of 0.28%)

FINANCIALS

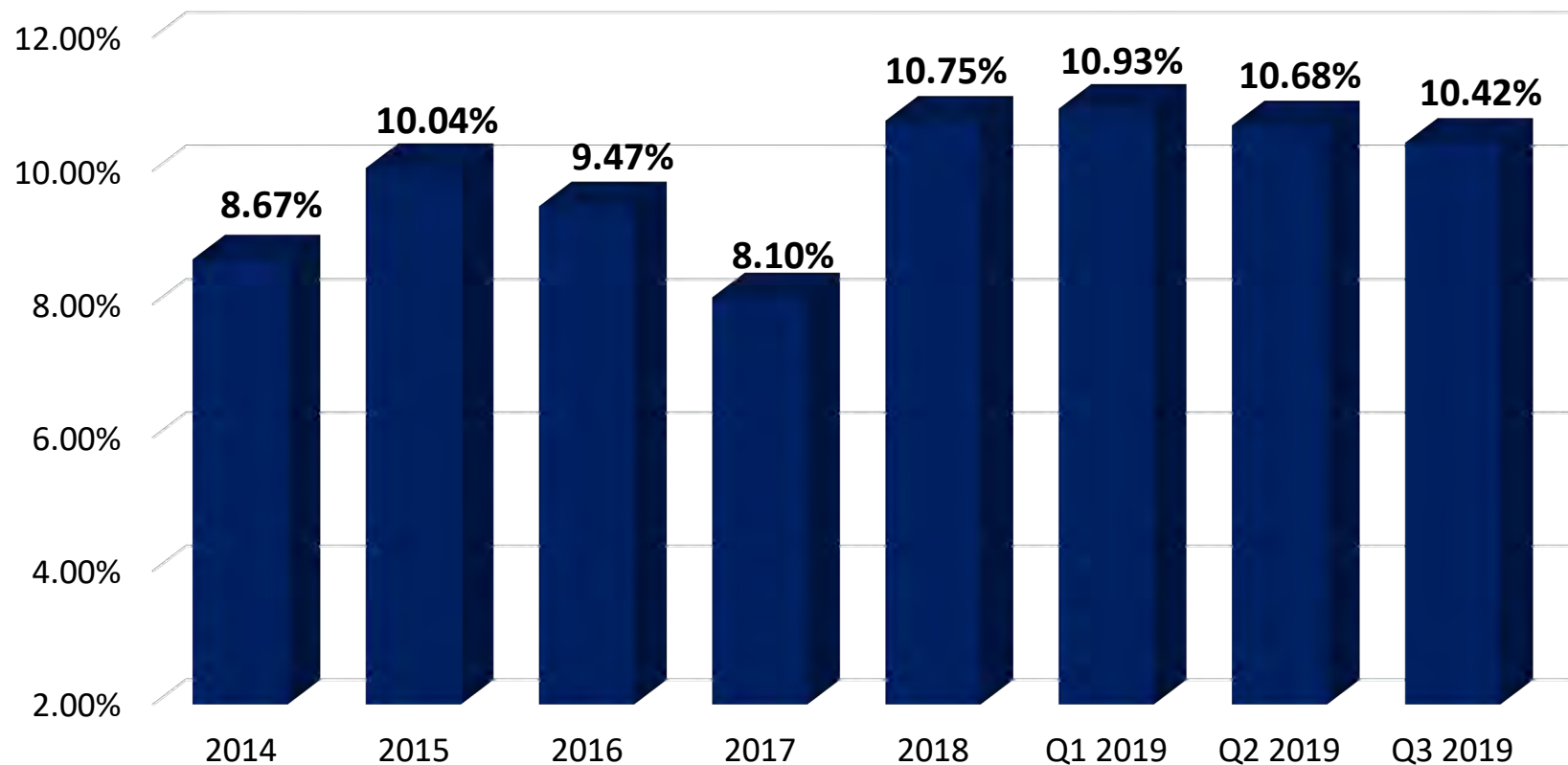
NET INTEREST MARGIN – CONTRIBUTION FROM DISCOUNT ACCRETION



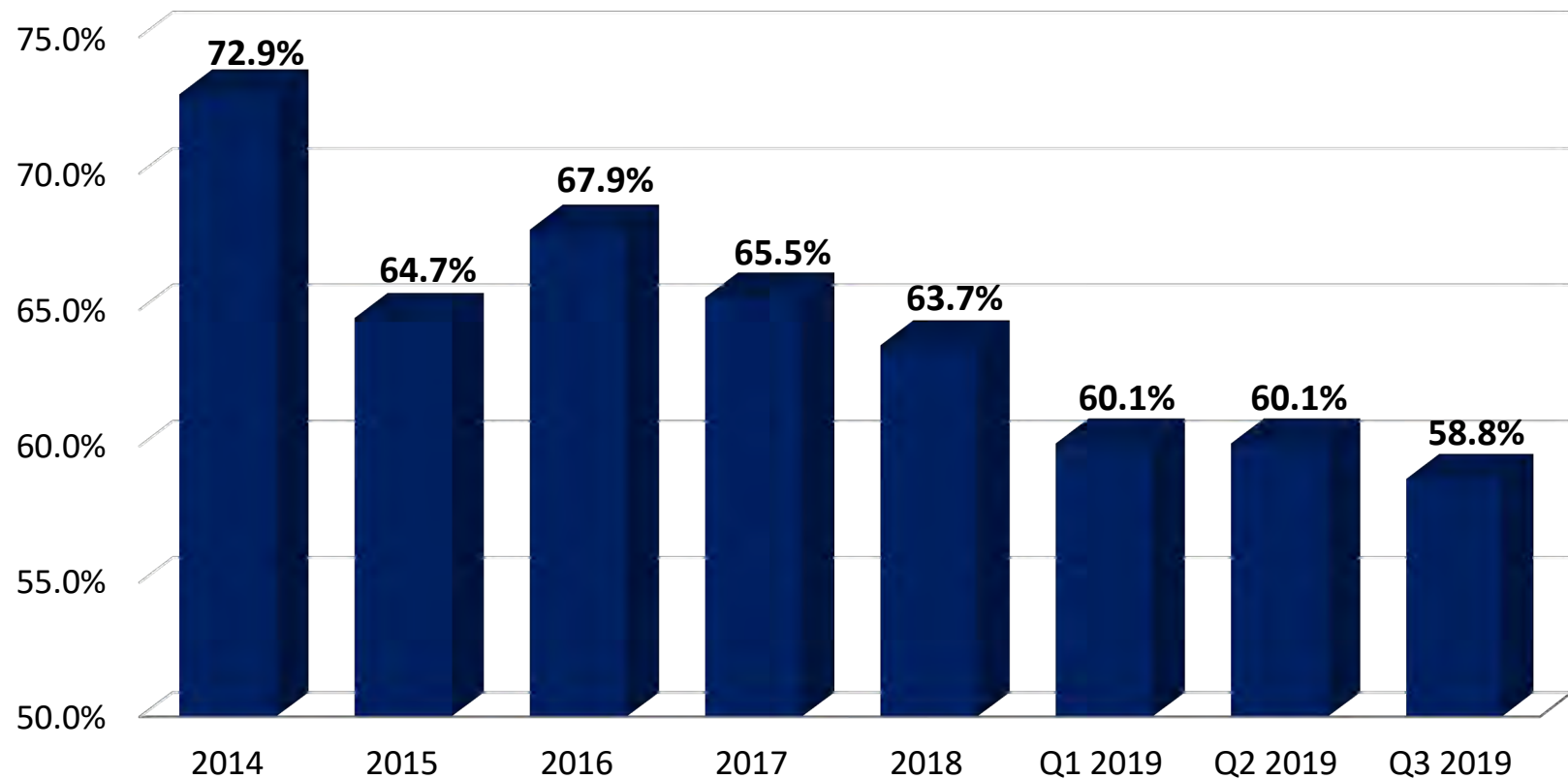
RETURN ON AVERAGE ASSETS



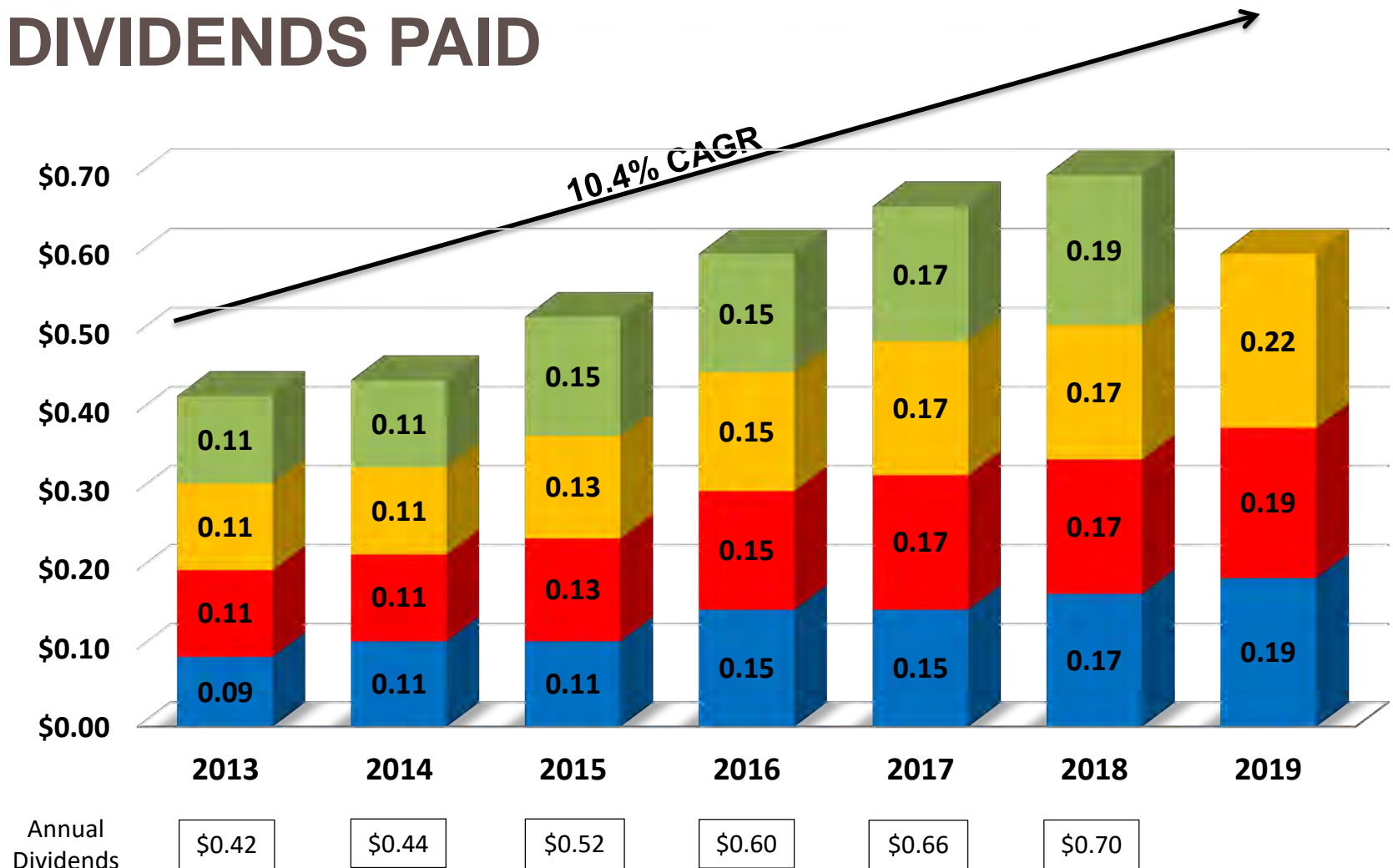
RETURN ON AVERAGE SHAREHOLDER'S EQUITY



EFFICIENCY RATIO (FULLY TAXABLE EQUIVALENT)

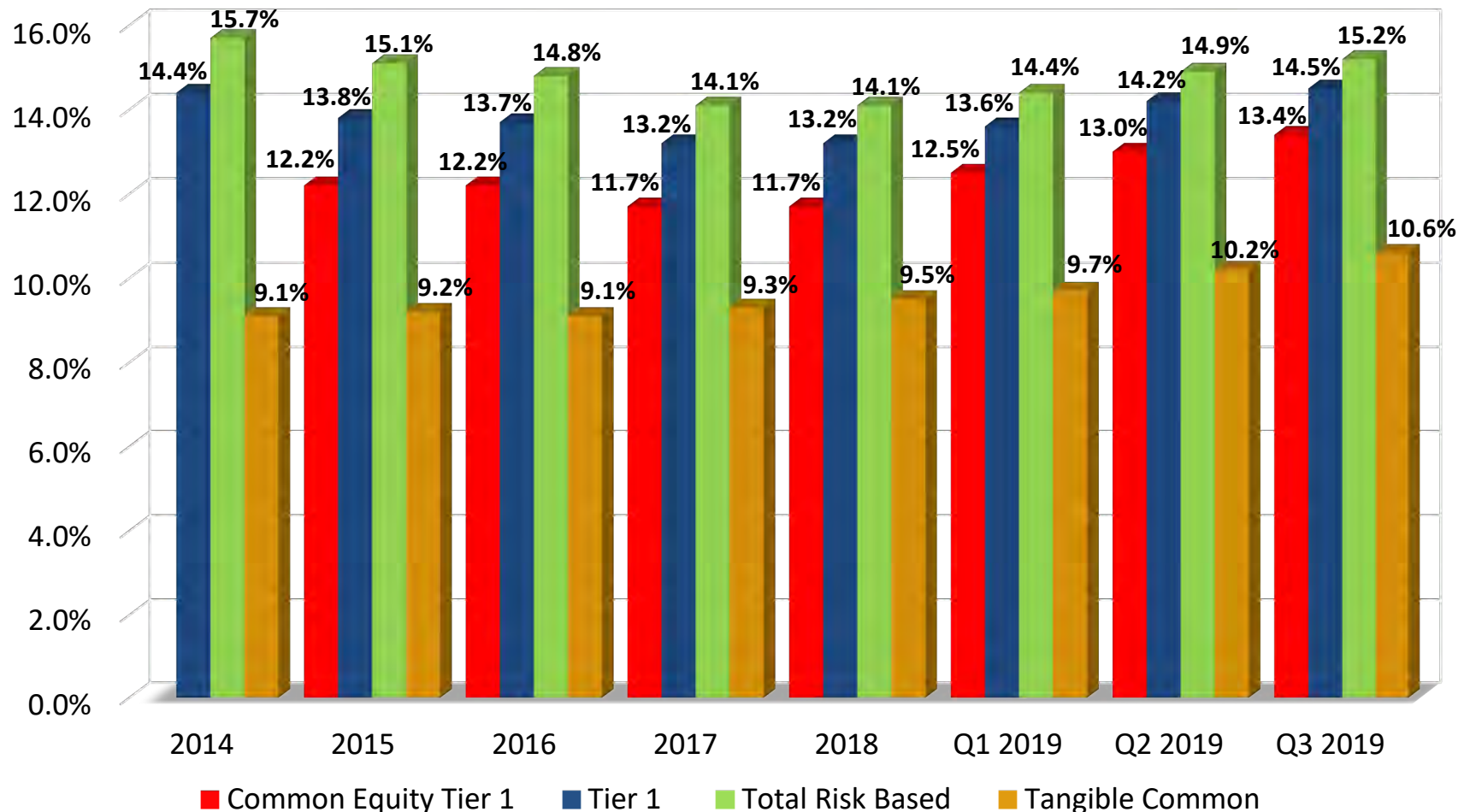


DIVIDENDS PAID



*Declared and payable on September 27, 2019

CAPITAL RATIOS (\$'000'S)





TRICO BANCSHARES IS COMMITTED TO:

Improving the financial success and well-being of our shareholders, customers, communities and employees.