Service With Solutions™

Investor Presentation

First Quarter 2020

May 2020

Richard P. Smith – President & Chief Executive Officer
John S. Fleshood – EVP & Chief Operating Officer
Peter G. Wiese – EVP & Chief Financial Officer

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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; weather, natural disasters and other catastrophic events that may or may not be caused by climate change and their effects on economic and business environments in which the Company operates; the adverse impact on the U.S. economy, including the markets in which we operate, of the novel coronavirus, which causes the Coronavirus disease 2019 ("COVID-19"), global pandemic, and the impact of a slowing U.S. economy and increased unemployment on the performance of our loan portfolio, the market value of our investment securities, the availability of sources of funding and the demand for our products; the costs or effects of mergers, acquisitions or dispositions we may make; the future operating or financial performance of the Company, including our outlook for future growth, changes in the level of our nonperforming assets and charge-offs; the appropriateness of the allowance for credit losses including the timing and effects of the implementation of the current expected credit losses model; 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; our noninterest expense and the efficiency ratio; competition and innovation with respect to financial products and services by banks, financial institutions and non-traditional providers including retail businesses and technology companies; the challenges of integrating and retaining key employees; the costs and effects of litigation and of unexpected or adverse outcomes in such litigation; a failure in or breach of our operational or security systems or infrastructure, or those of our third-party vendors or other service providers, including as a result of cyber-attacks and the cost to defend against such attacks; the effect of a fall in stock market prices on our brokerage and wealth management businesses; 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, 2019, 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.

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AGENDA

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

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MOST RECENT QUARTER HIGHLIGHTS

Consistent Profitability	• Q1 2020 return on average assets was 1.00%, including an increase in loan provisioning of $8.3 million, as compared to 1.40% for the linked quarter. • Average yield on earning assets of 4.57% in Q1 2020 as compared to 4.65% in Q4 2019 and 4.77% in Q1 2019.
Industry Leading Net Interest Margin	• Net interest margin of 4.34% for Q1 2020 versus 4.39% in Q4 2019 and 4.52% in Q1 2019. • Loan to deposit ratio increased to 81% at Q1 2020 compared to 80% in the linked quarter and improved from 75% at Q4 2018. • Non-interest bearing deposits were 34.9% of total deposits.
Credit Quality	• Nonperforming assets to total assets of 0.31%, 0.30% and 0.34% at Q1 2020, Q4 2019 and Q1 2019, respectively is considered low and consistently outperforms peer rates. • Adoption & implementation of CECL combined with Q1 2020 loan loss provisioning resulted in the ratio of loan loss reserves to total loans to build from 0.71% at Q4 2019 to 1.32% at Q1-2020. • Actively monitoring approximately $610 million or 14% of the total loan portfolio with greater risk exposure resulting from the COVID-19 pandemic.
Experienced and Proven Team	• Well managed through past credit cycles. • Prudent and proactive risk management focus is complementary to strong asset quality. • Track record of well executed and accretive acquisitions.
Diverse Deposit Base	• Cost of total deposits declined to 0.19% in Q1 2020 as compared to 0.22% in Q4 2019
Capital and Liquidity Strength	• We remain well capitalized across all regulatory capital ratios. • Ample liquidity with on balance sheet resources in excess of $1.1 billion and additional access to nearly $2.0 billion in borrowing capacity.

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COMPANY OVERVIEW

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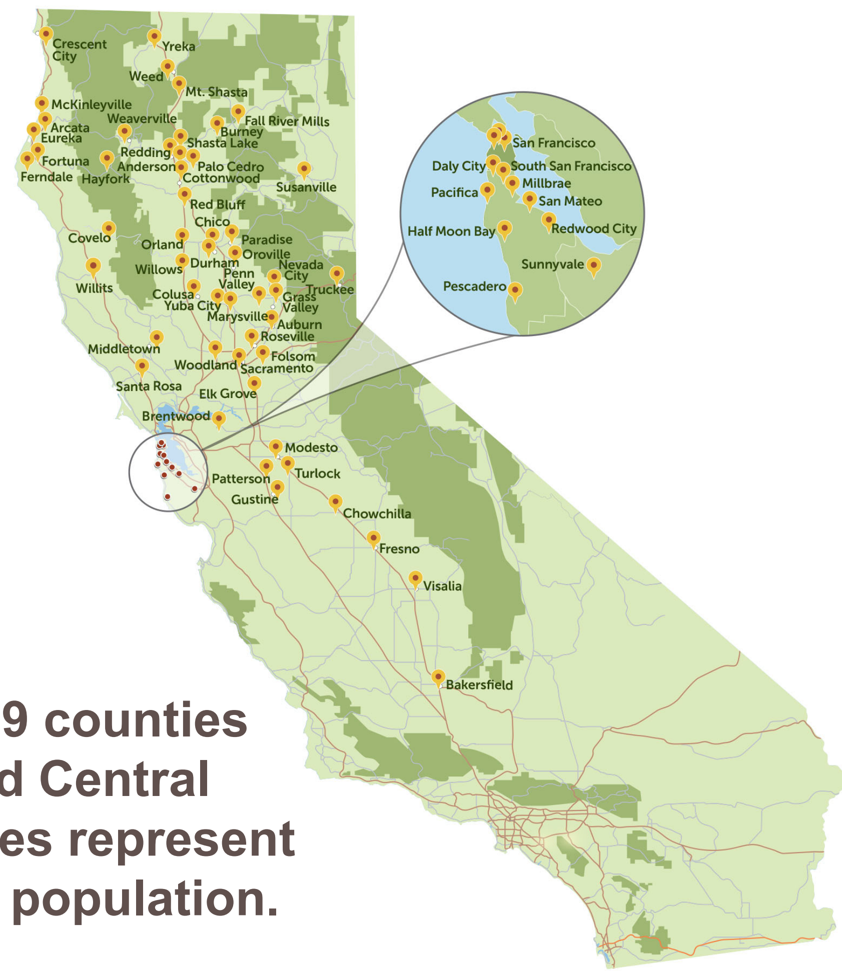
COMPANY OVERVIEW

Nasdaq:	**TCBK**
Headquarters:	**Chico, California**
Stock Price*:	**$30.75**
Market Capitalization:	**$922 Million**
Asset Size:	**$6.5 Billion**
Deposits:	**$5.4 Billion**
Loans:	**$4.4 Billion**
Bank Branches:	**75**
ATMs:	**99**
Market Area:	**TriCo currently serves 29 counties throughout Northern and Central California. These counties represent over 30% of California's population.**



** As of close of business April 28, 2020*

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EXECUTIVE TEAM

Rick Smith
President & CEO
TriCo since 1993

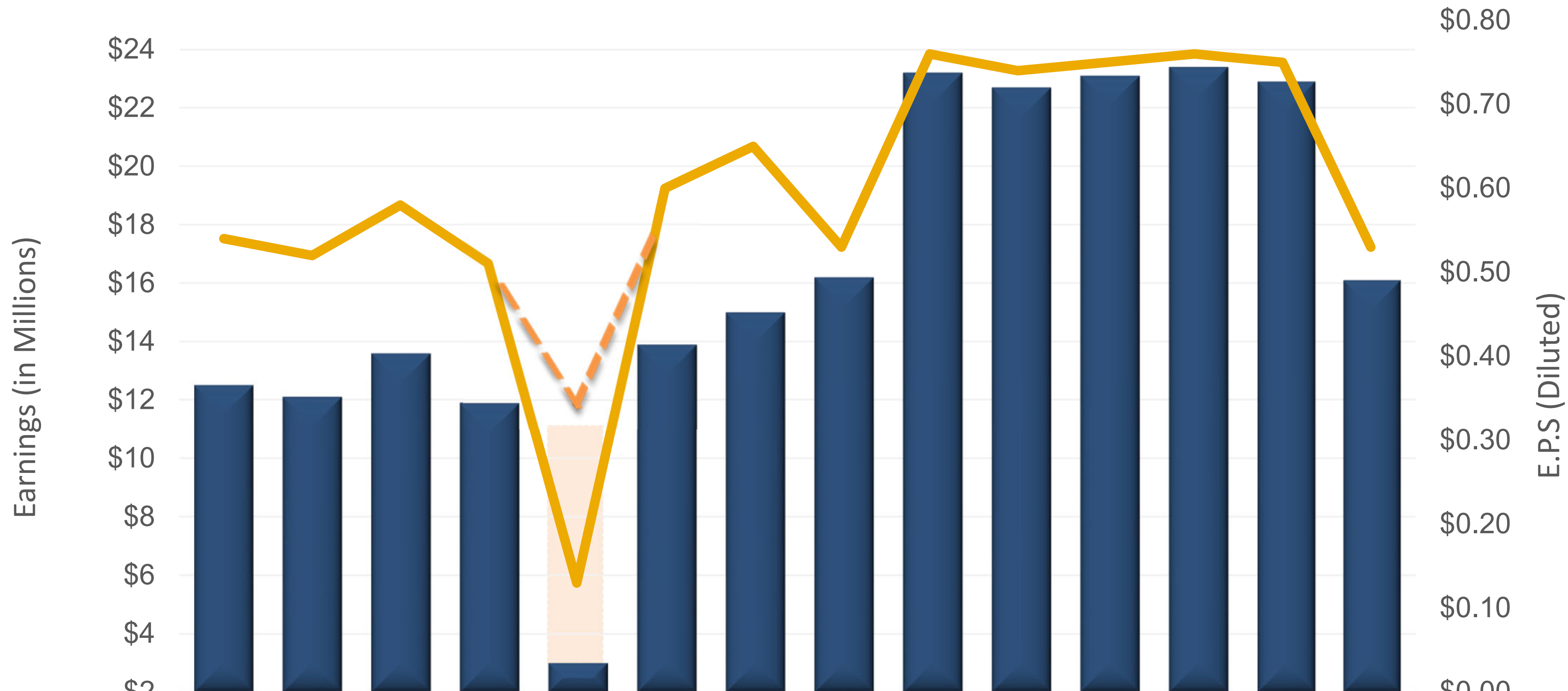
John Fleshood
EVP Chief Operating Officer
TriCo since 2016

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



	Q4 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017 *	Q1 2018	Q2 2018	Q3 2018	Q4 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020
Net Income	$12.5	$12.1	$13.6	$11.9	$3.0	$13.9	$15.0	$16.2	$23.2	$22.7	$23.1	$23.4	$22.9	$16.1
Quarterly D. EPS	$0.54	$0.52	$0.58	$0.51	$0.13	$0.60	$0.65	$0.53	$0.76	$0.74	$0.75	$0.76	$0.75	$0.53

* Impact of the Tax Cut and Jobs Act.

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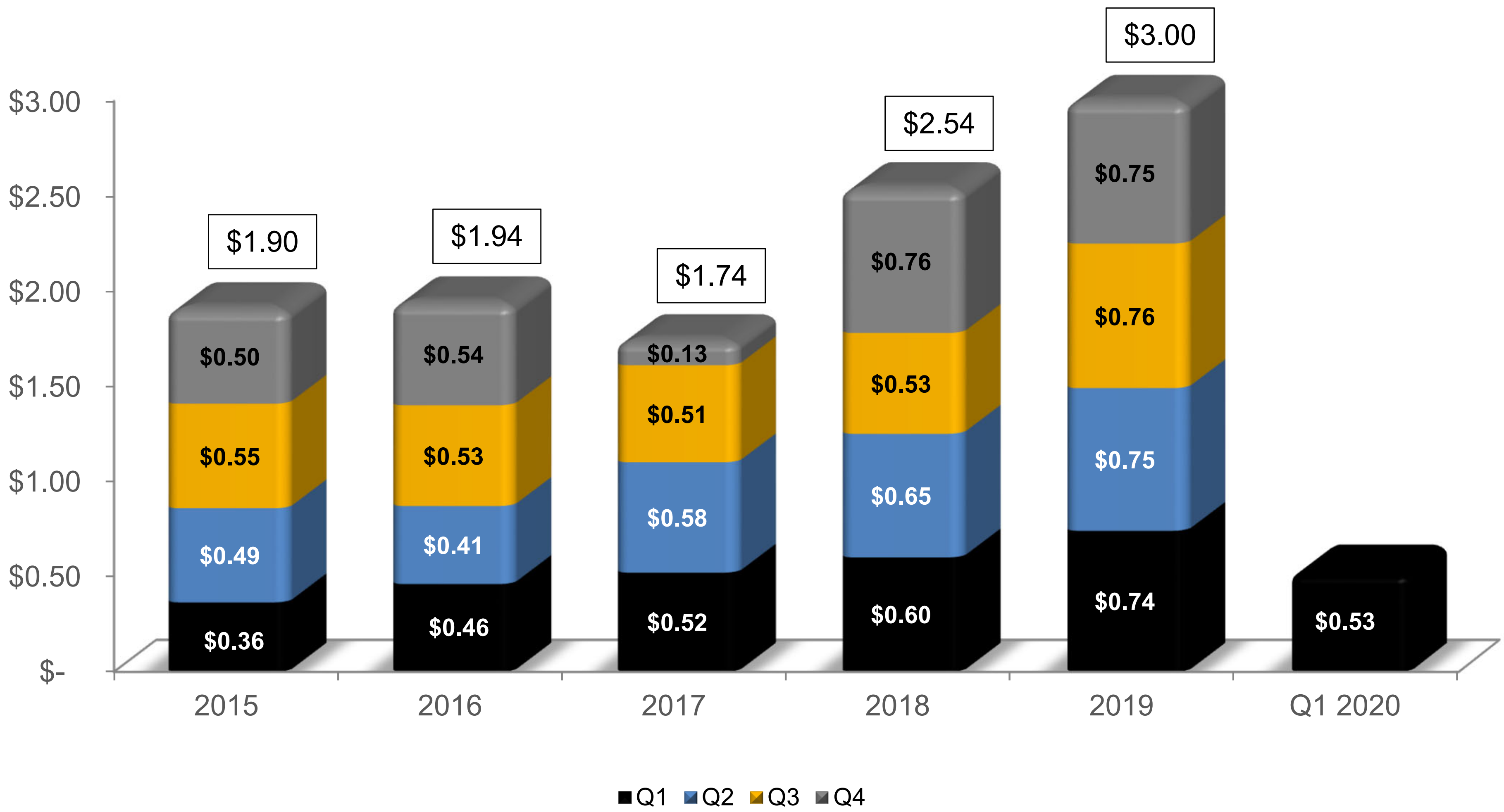
DILUTED EARNINGS PER SHARE



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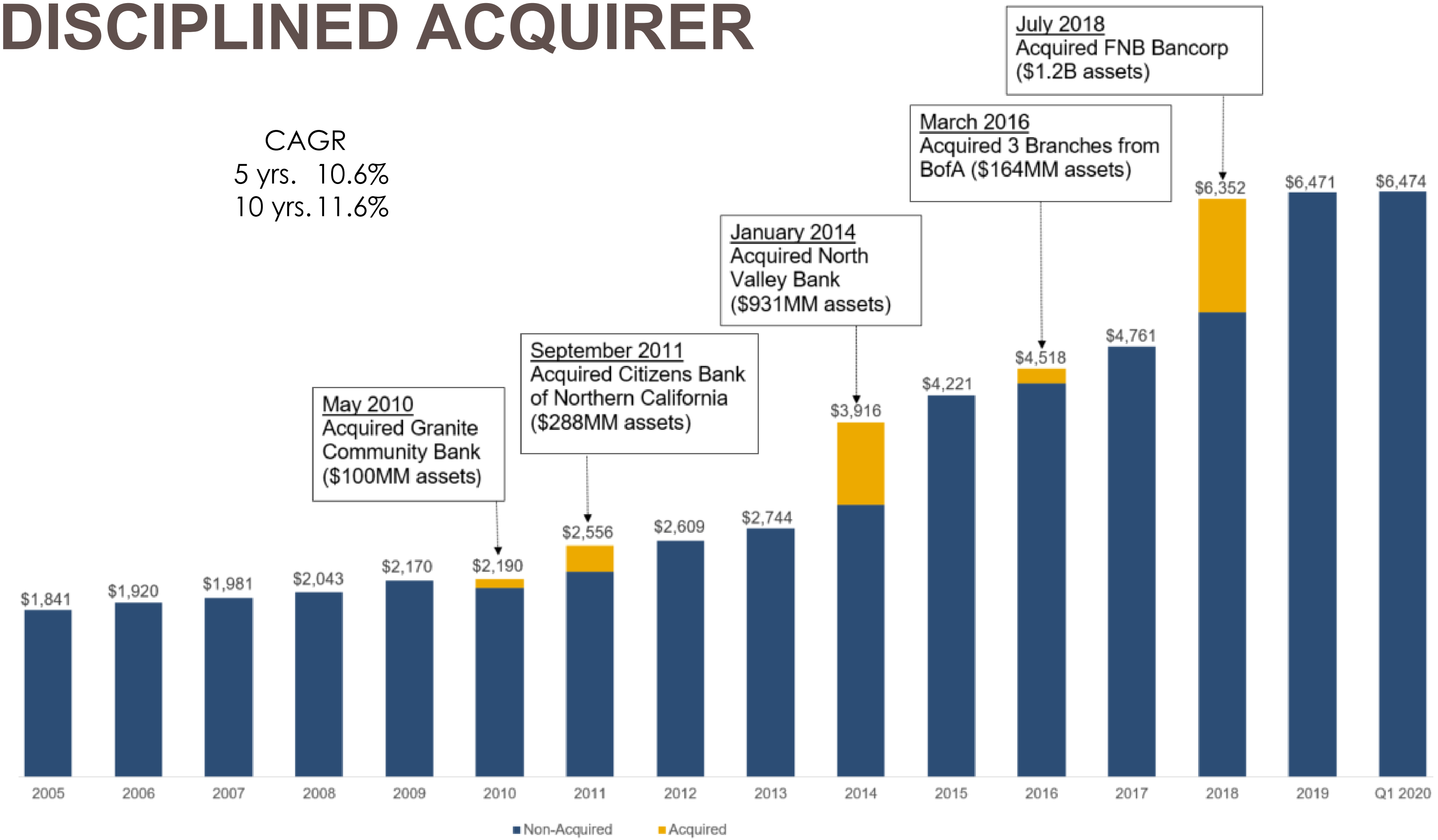
CONSISTENT ORGANIC GROWTH & DISCIPLINED ACQUIRER

CAGR
5 yrs. 10.6%
10 yrs. 11.6%



Dollars in millions. Total Assets for periods ending 2005 – Q1 2020.

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"MONDAY MORNING EXECUTIVE TOPICS"

- COVID-19 as a Capital Versus Earnings Event
- Effectiveness of Government Mitigation Efforts
- Opportunities - PPP Customer Dissatisfaction of Big Banks
- Leveraging Current Technologies for Greater Efficiency and Cost Reductions
- Duration of Lower Rate Environment – Sustaining Margin
- Impacts of a Mobile Workforce on Culture
- Digital Banking - Service and the Customer Experience
- Building and Growing the Bank of the Future Using the Lessons from COVID-19 Pandemic

OUR RESPONSE TO THE COVID-19 PANDEMIC AND ITS INITIAL IMPACTS

Organizational Readiness

- Implemented Pandemic Plan – Significant experience from past events.
- Immediately mobilized approximately 450 employees – roughly 40% of total employees working remotely.
- Management actively reviewing liquidity, funding, and capital stress plans and forecasts/scenarios.
- Immediate outreach to borrowers to assess stress, liquidity / cash flow and evolving issues.
- Annual meeting may include a virtual component in addition to traditional physical location.

Supporting Our Employees

- Maintaining full wages for employees whose work schedules are interrupted by shorter branch hours or family care needs.
- We have not furloughed any employees.
- Actively employing heightened safety measures across all facilities to protect our staff.
- Additional compensation incentives for certain employees supporting critical needs (Internal / External Programs).

Serving Our Customers

- Consumers, small businesses, and commercial customers can request to defer loan payments for up to 90-days (includes HELOCs, autos, residential mortgage, credit cards, and business term loans and lines.
- We are waiving late-fees and credit reporting during deferral period and eliminating fees for early withdrawal of CDs.
- Encouraging greater use of digital channels by increasing mobile deposit limits and providing extended hours for funds availability.
- Processed almost 1,200 PPP applications (~$300 million) through April 16th – affecting more than 27,000 jobs throughout our communities.
- We have generally maintained lobby access at all branches, but reduced hours to 10:00am – 3:00pm. We have 26 branches with drive-thru facilities – a number of these have been drive-thru only from time-to-time.
- Weekend hours have been temporarily discontinued (affecting 28 branches).

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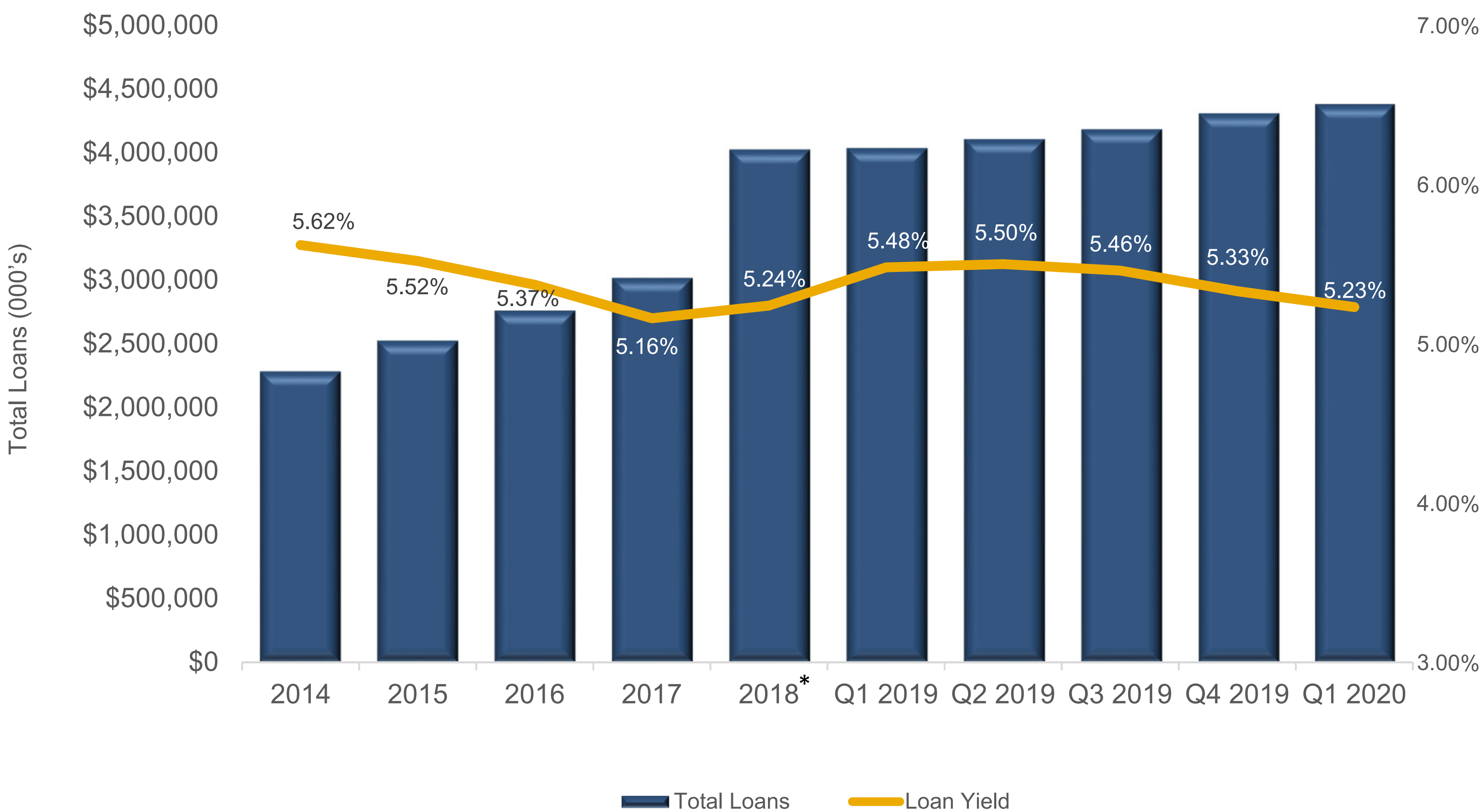
LOANS
&
ALLOWANCE FOR CREDIT LOSSES

CONSISTENT LOAN GROWTH



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

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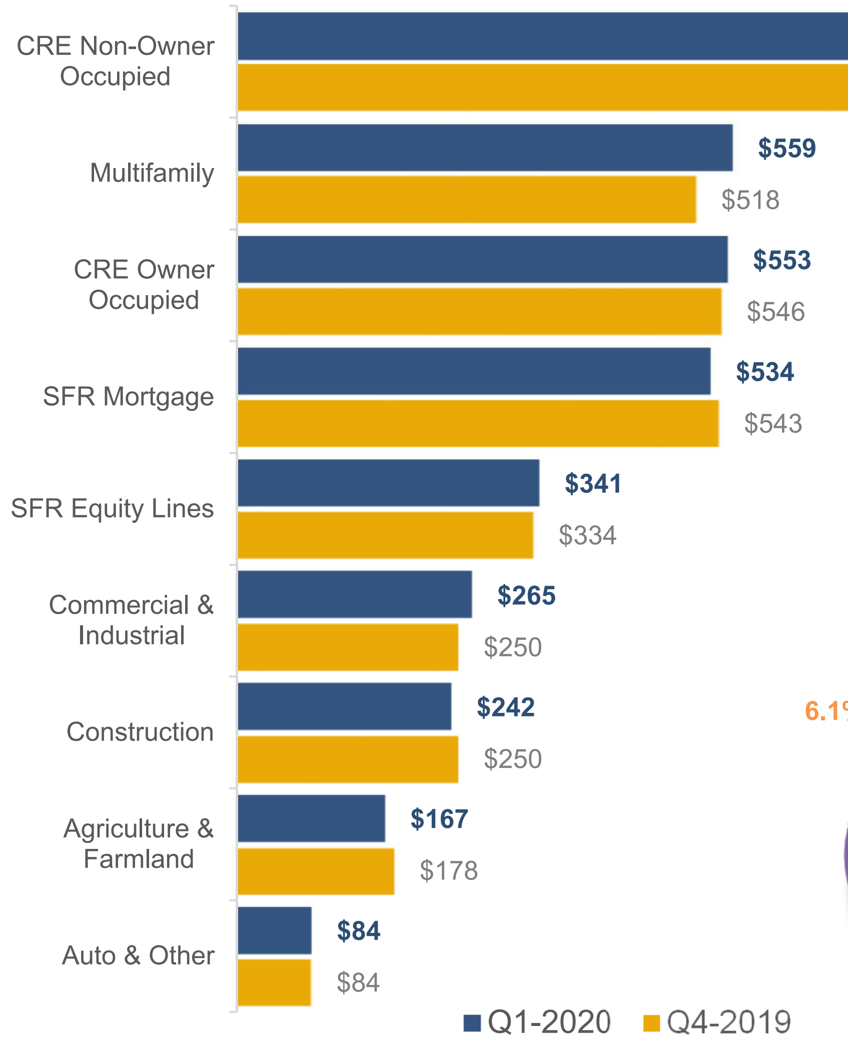
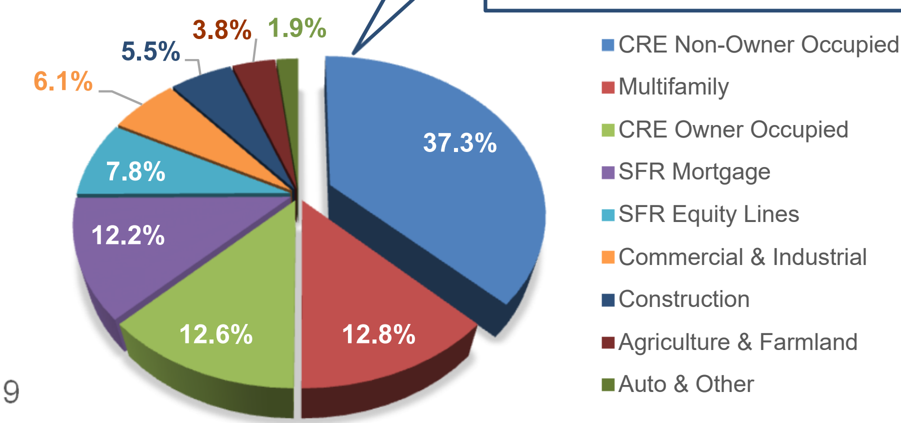
DIVERSIFIED LOAN PORTFOLIO



CRE Non Own by Collateral	Loans, net ($MM)	# Loans	% of CRE NOO
Office	$414	417	25%
Retail	392	353	24%
Hotel/Motel	239	94	15%
Warehouse	180	217	11%
Self Storage	86	46	5%
Light Industrial	56	80	3%
Mixed Use, Retail	43	46	3%
Restaurant/Bar	30	58	2%
other (34 types)	193	244	12%
Total	$1,634	1,555	100%



- Dollars in millions, Net Book Value, excludes LHFS; Auto & other includes Leases

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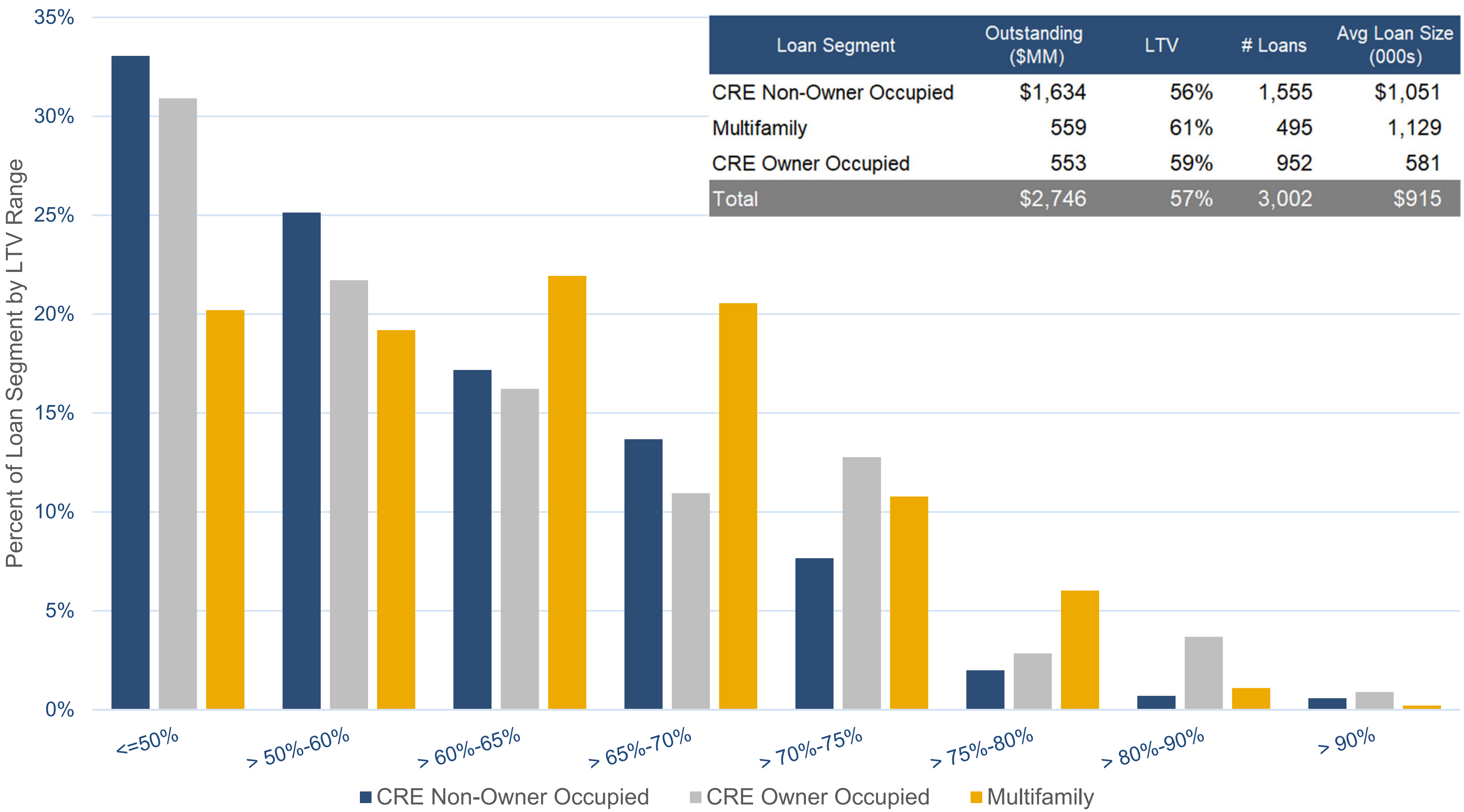
CRE COLLATERAL VALUES

Loan Segment	Outstanding ($MM)	LTV	# Loans	Avg Loan Size (000s)
CRE Non-Owner Occupied	$1,634	56%	1,555	$1,051
Multifamily	559	61%	495	1,129
CRE Owner Occupied	553	59%	952	581
Total	$2,746	57%	3,002	$915



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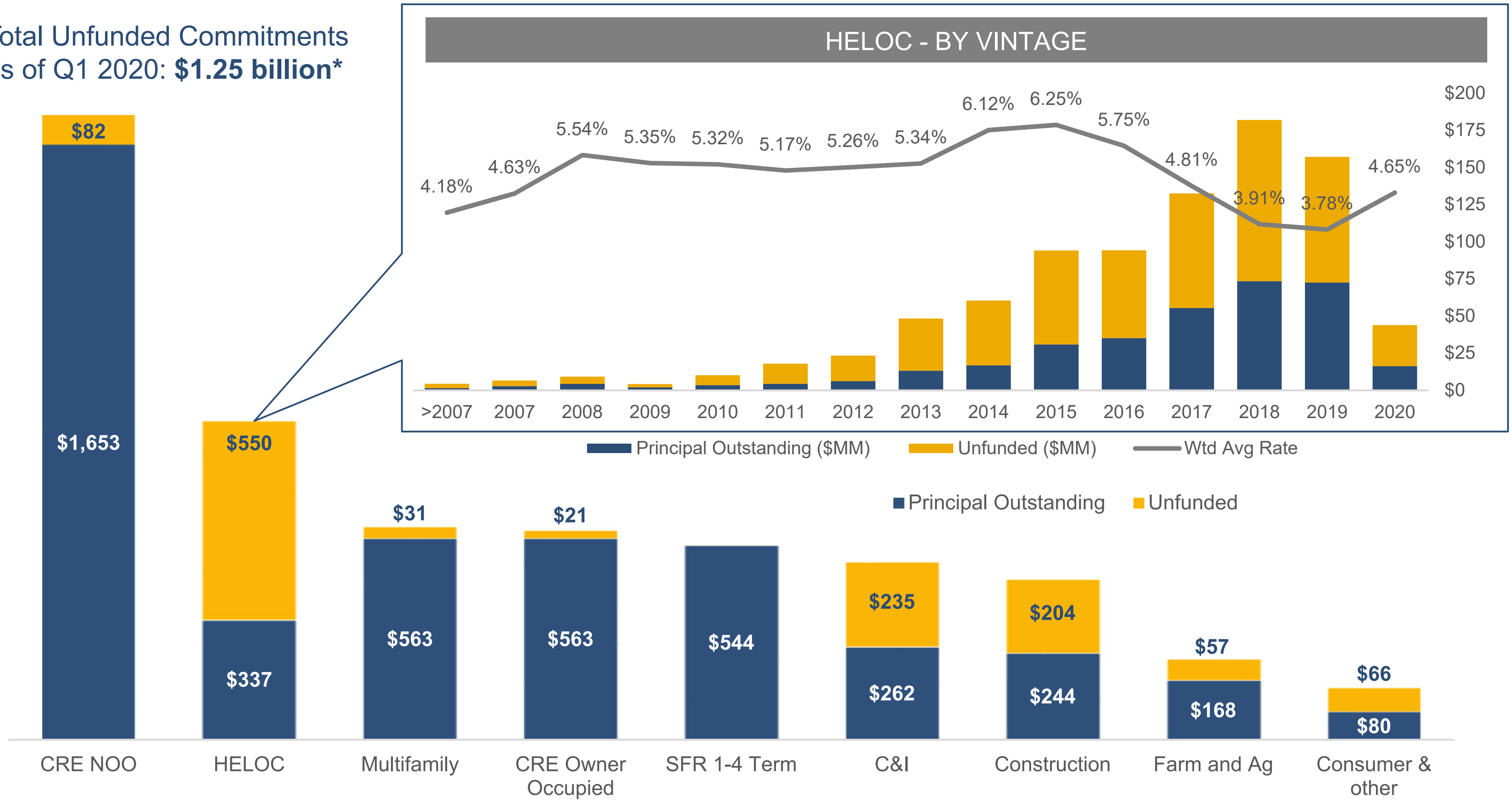
UNFUNDED LOAN COMMITMENTS

Total Unfunded Commitments as of Q1 2020: **$1.25 billion***



- Principal Outstanding excludes unearned fees and discounts/premiums ($ in millions)
- Excludes Leases, DDA Overdraft, and Credit Card commitments

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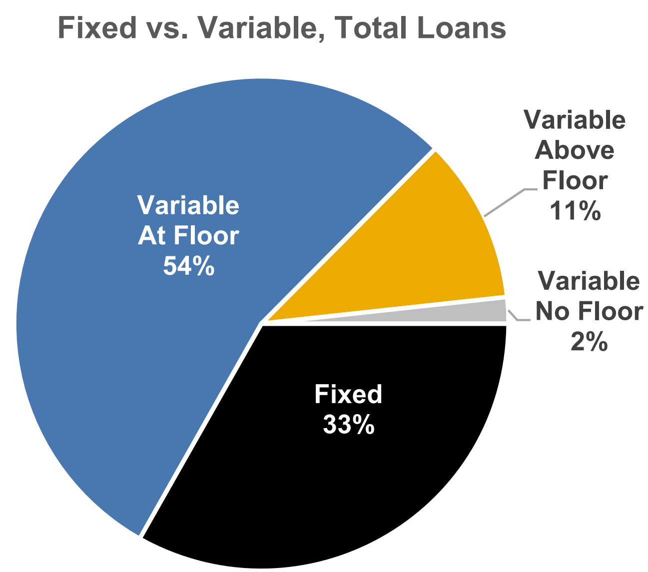
LOAN YIELD COMPOSITION

- Over 80% of the variable rate loans are already at floors as of Q1 2020
- The most prominent index for the variable portfolio is 5 Year Treasury CMT

Loans, Fixed vs. Variable	Outstanding ($MM)	Wtd Avg Rate
Fixed	**$1,456**	**4.82%**
Variable	**$2,925**	**4.80%**
Variable At Floor	*2,375*	*4.66%*
Variable Above Floor	*476*	*5.35%*
Variable No Floor	*74*	*5.47%*
Total	**$4,381**	**4.80%**

Variable Rate Loan Floors		
Index Rate Decline Required to Reach Floor	Balance 3/31/2020	% of Variable Loans
Floor Reached	$ 2,394	81.2%
0-25 bps to Reach Floor	114	3.9%
26-50 bps to Reach Floor	75	2.6%
51-75 bps to Reach Floor	69	2.3%
76-100 bps to Reach Floor	59	2.0%
101-125 bps to Reach Floor	50	1.7%
126-150 bps to Reach Floor	28	0.9%
>150 bps to Reach Floor	83	2.8%
No Floor	76	2.6%
	$ 2,948	**100%**



- Dollars in millions, Wtd Avg Rate (weighted average rate) is as of 3/31/2020 and based upon outstanding principal and does not include impact of deferred fee or discount accretion

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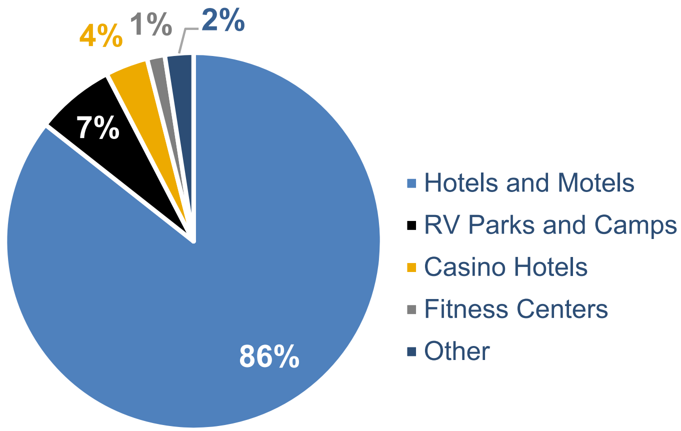
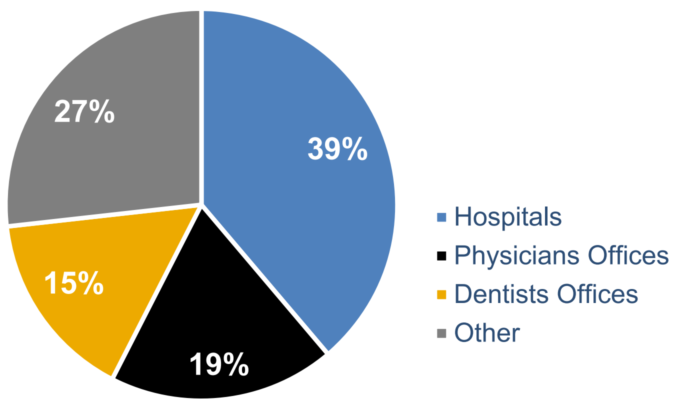
AT-RISK INDUSTRIES

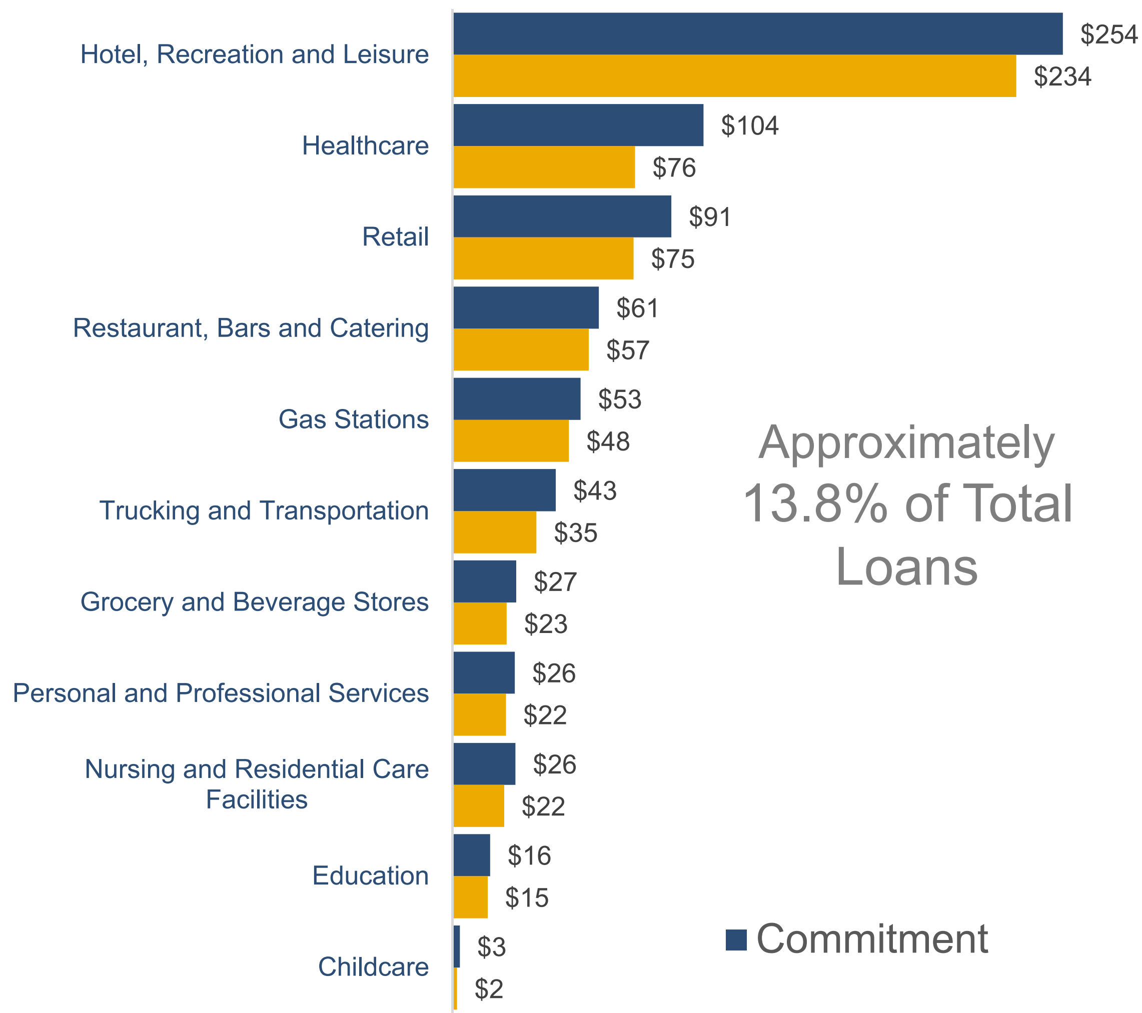
Hotel, Recreation and Leisure Composition



Healthcare Composition



Credit Exposures in At-Risk Industries



- Dollars in millions, composition charts based upon Total Commitment

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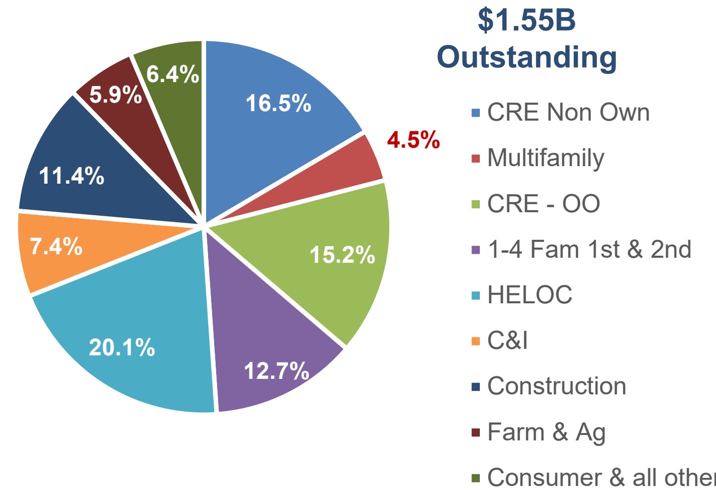
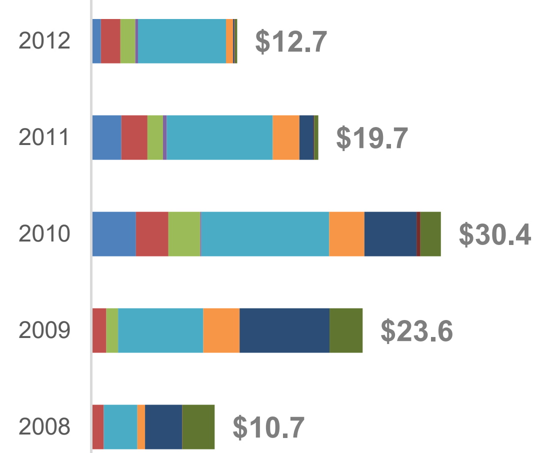
HISTORICAL NCOs

Loss rates across the 2008-2012 cycle were heightened in HELOCs, Construction, and non-RE secured segments

Q4 2007 Loan Portfolio

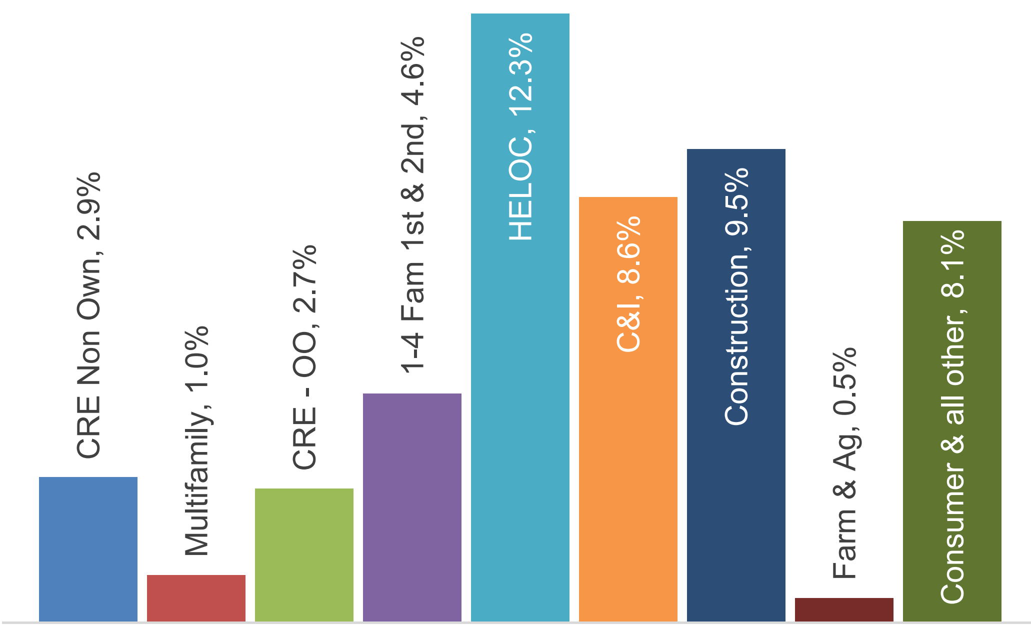


Annual “Through the Cycle” NCOs ($MM)



Cumulative NCOs $97.1 MM

Cumulative NCO 6.3% vs Q4 2007 Portfolio

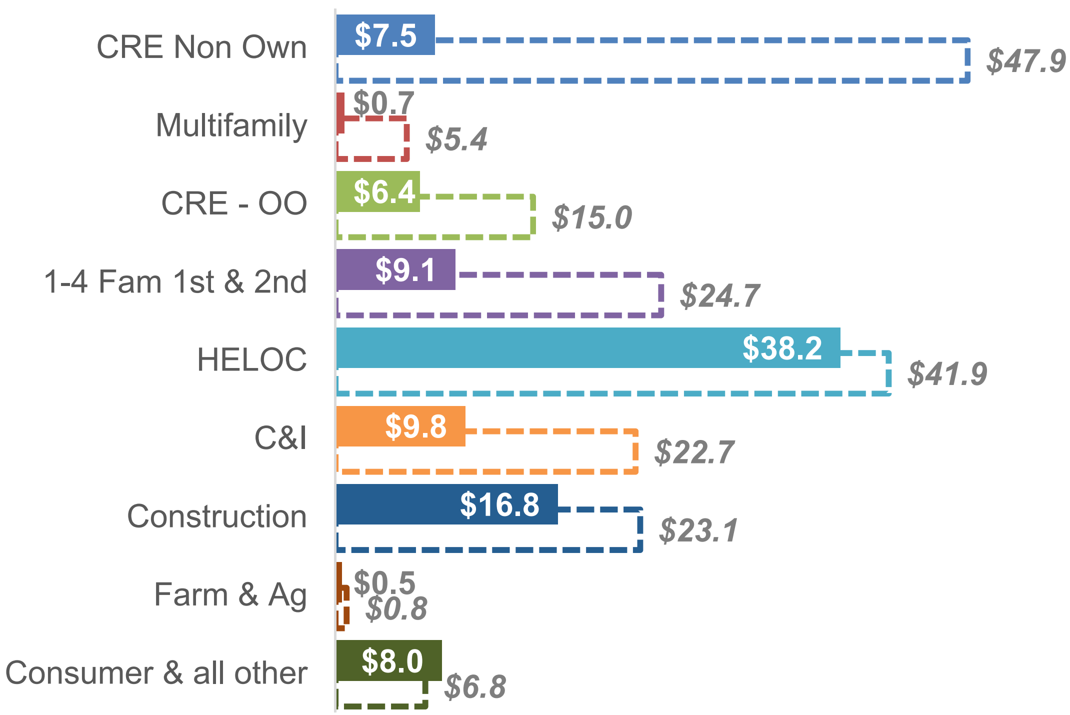


Cumulative NCO '08-'12 as % of Q4 2007 Loan Segment

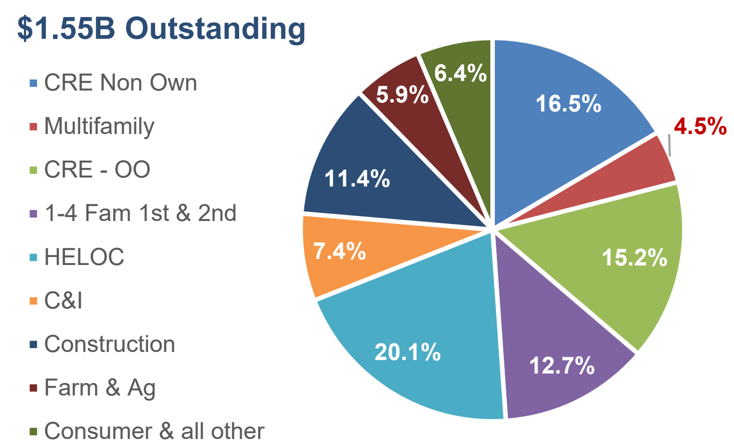
- Dollars in millions, Consumer & all other includes Leases

HYPOTHETICAL NET CHARGE-OFFS

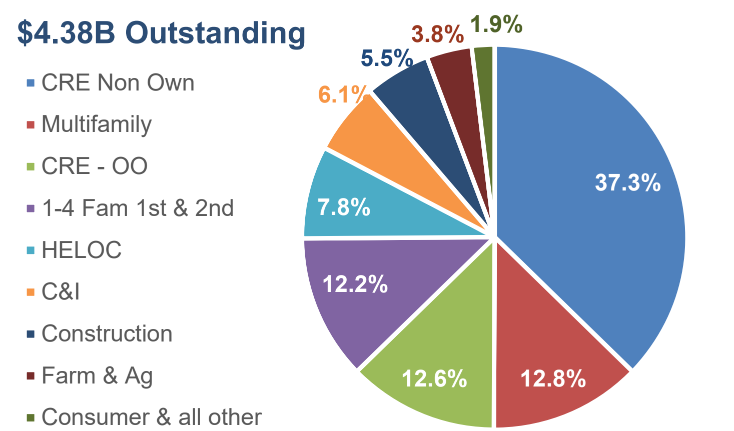
Cumulative NCO 2008-2012 of $97MM (solid bars) vs. "through the cycle" 5-year NCO rates by loan segment applied to 2020 loan portfolio (dashed bars), for a hypothetical $188MM cumulative NCO, or a 4.3% NCO rate.



Q4 2007 Loan Portfolio



Q1 2020 Loan Portfolio



- Figures in millions, Consumer & all other includes Leases

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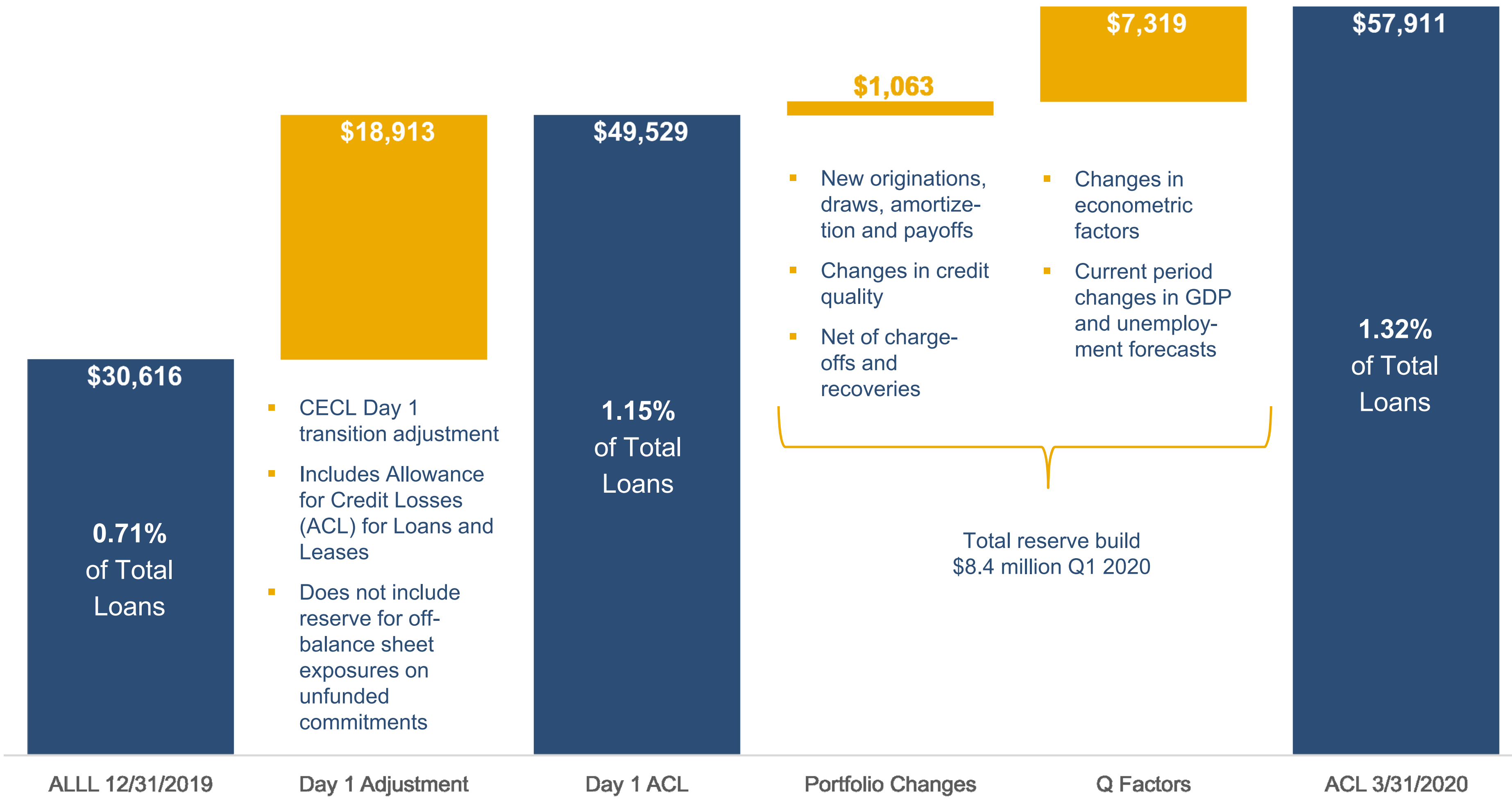
ALLOWANCE FOR CREDIT LOSSES

Drivers of Change Under CECL



- Dollars in thousands

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ALLOWANCE FOR CREDIT LOSSES

Allocation of Allowance by Segment

($ Thousands)	December 31, 2019 Probable Incurred Losses		January 1, 2020 CECL Adoption		March 31, 2020	
Allowance for Credit Losses	**Amount**	**% of Credit Outstanding**	**Amount**	**% of Credit Outstanding**	**Amount**	**% of Credit Outstanding**
CRE Owner Occupied	$ 2,325	0.43%	$ 4,316	0.79%	$ 5,451	0.99%
CRE Non-Owner Occupied	6,849	0.43%	14,981	0.93%	17,947	1.10%
Multifamily	2,203	0.43%	4,094	0.79%	5,140	0.92%
Farmland	617	0.43%	451	0.31%	713	0.50%
Total Commercial Real Estate	$ 11,994	0.43%	$ 23,842	0.85%	$ 29,251	1.01%
SFR Mortgage	$ 2,917	0.54%	$ 5,681	1.06%	$ 6,324	1.18%
SFR Equity Lines	5,572	1.67%	10,120	3.03%	10,522	3.08%
Automobile & Other	1,595	1.93%	2,566	3.10%	2,746	3.33%
Total Consumer	$ 10,084	1.06%	$ 18,367	1.92%	$ 19,592	2.05%
Commercial & Industrial	4,533	1.81%	2,505	1.00%	3,868	1.46%
Leases	21	1.64%	9	0.70%	11	0.65%
Ag Production	596	1.83%	485	1.49%	594	2.51%
Construction	3,388	1.36%	4,321	1.73%	4,595	1.90%
Allowance for Loan and Lease Losses	**$ 30,616**	**0.71%**	**$ 49,529**	**1.15%**	**$ 57,911**	**1.32%**
Reserve for Unfunded Loan Commitments	2,775		2,775		2,845	
Allowance for Credit Losses	**$ 33,391**	**0.78%**	**$ 52,304**	**1.21%**	**$ 60,756**	**1.39%**
Discounts on Acquired Loans	35,432		33,033		33,033	
Total ACL plus Discounts	**$ 68,823**	**1.60%**	**$ 85,337**	**1.98%**	**$ 93,789**	**2.14%**

- Dollars in thousands

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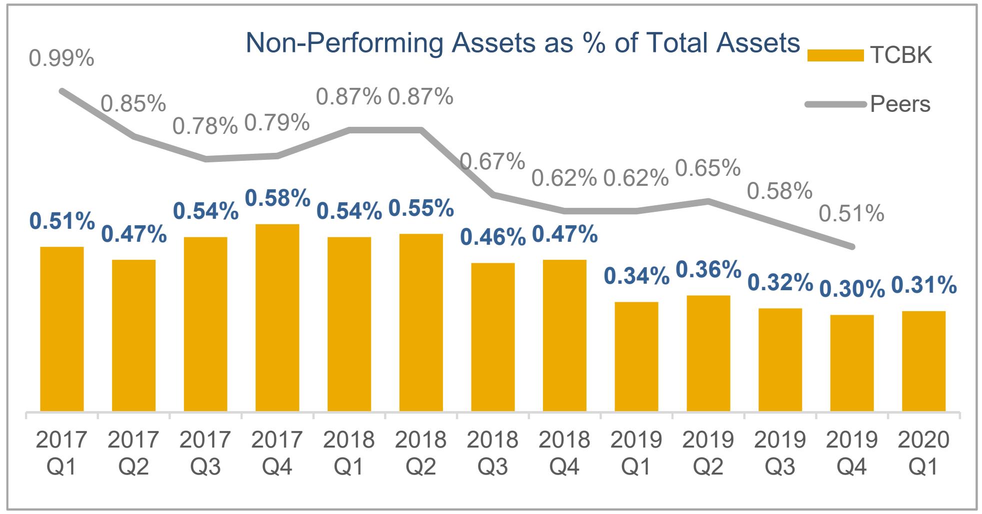
ASSET QUALITY

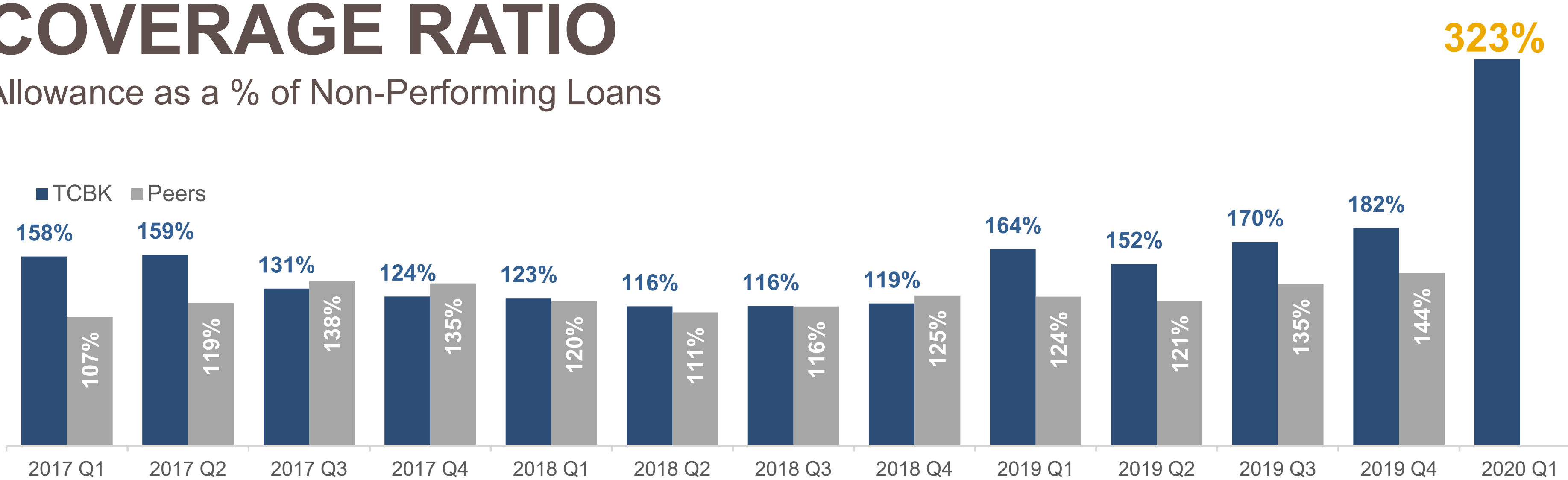
Non-Performing Assets as a % of Total Assets

NPAs have remained below peers while loss coverage has expanded, with CECL transition and allowance build up resulting in a coverage ratio in excess of 300%.



COVERAGE RATIO

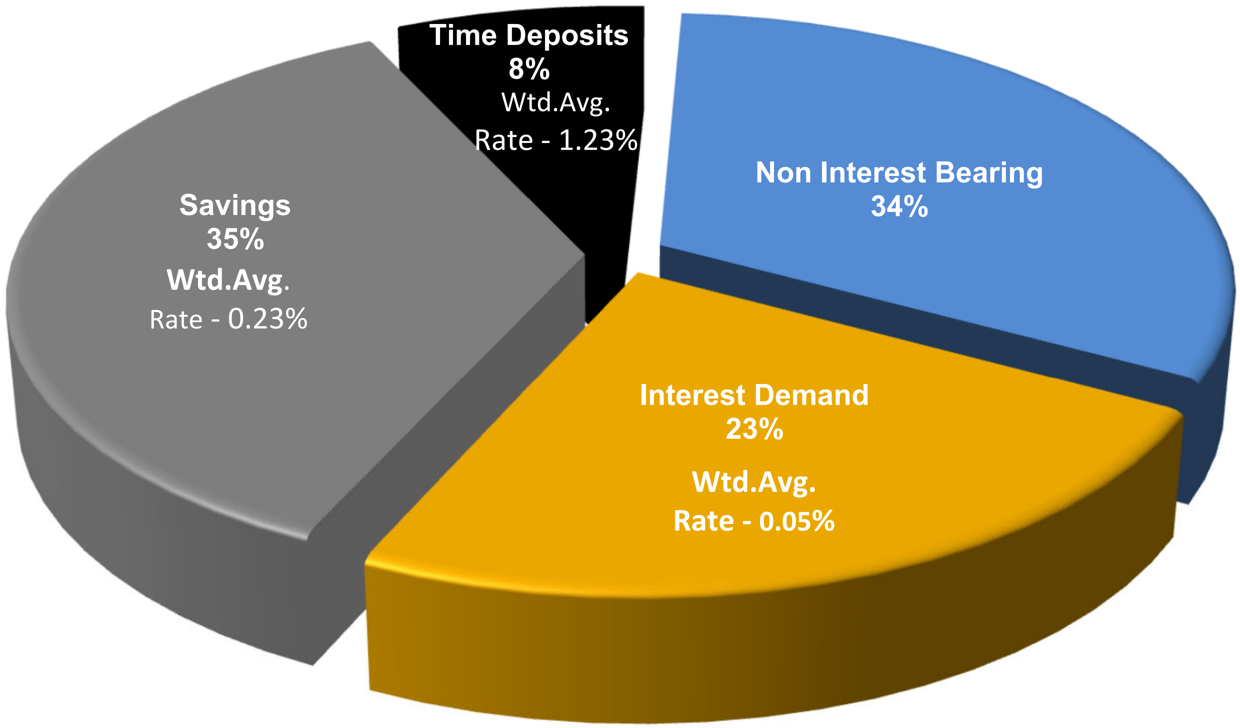
Allowance as a % of Non-Performing Loans



- Peer group consists of 99 closest peers in terms of asset size, range $4.3-8.7 Billion source: BankRegData.com

DEPOSITS

CONSISTENT AND BALANCED CORE DEPOSIT FUNDING*



*Weighted average costs of deposits for the quarter ended 3/31/2020

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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

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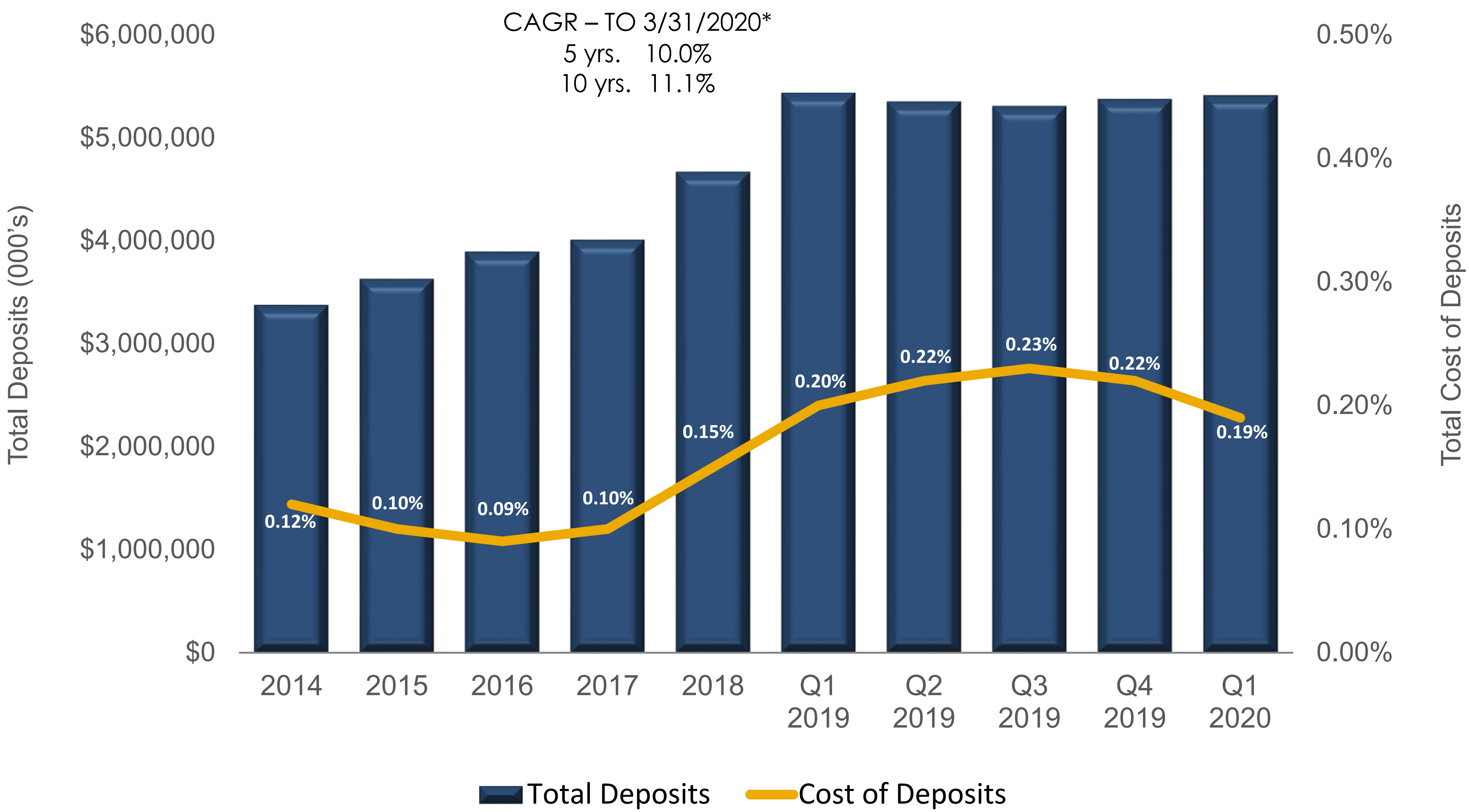
CONSISTENT DEPOSIT GROWTH – ATTRACTIVE COST



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

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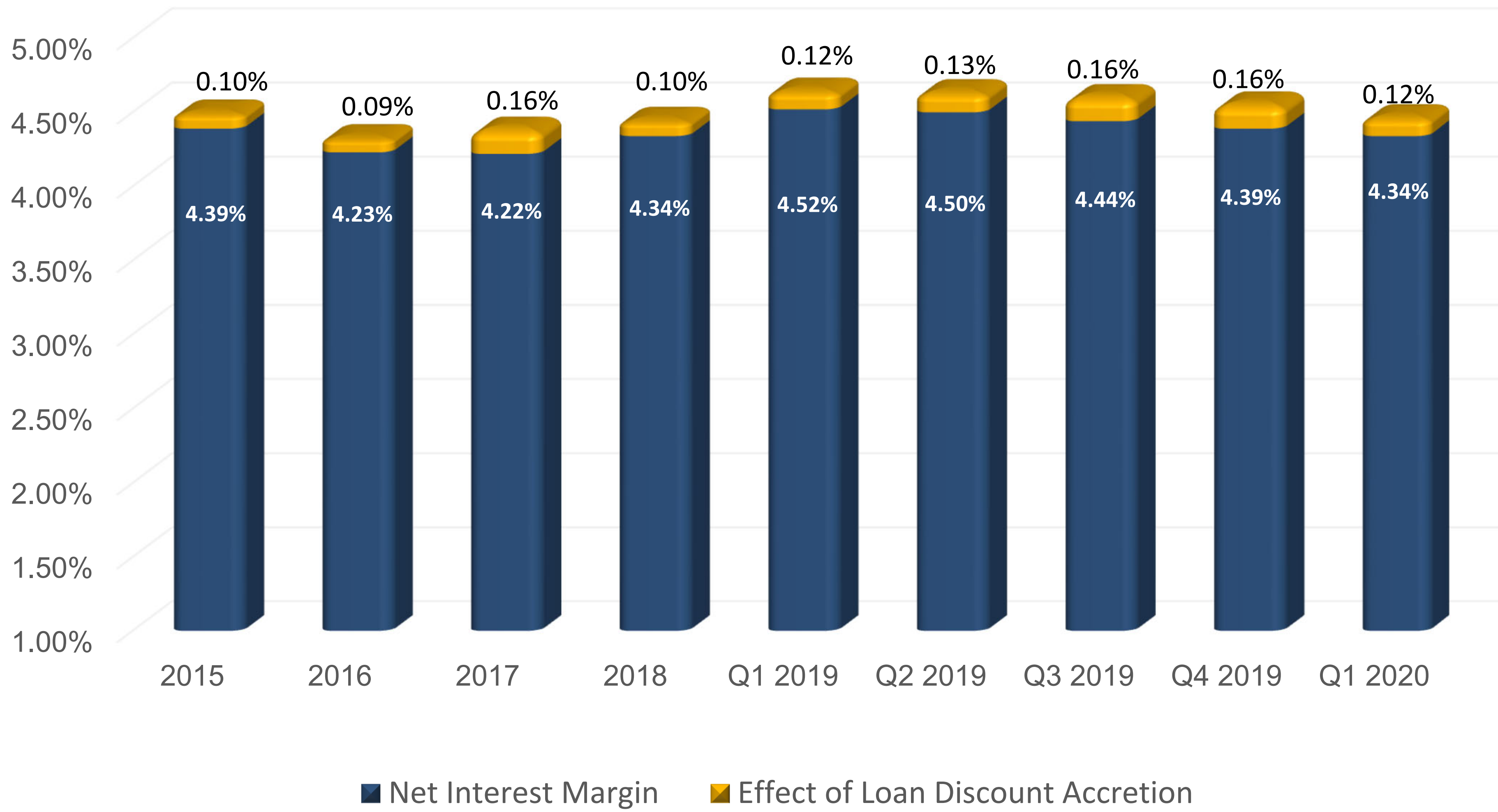
FINANCIALS

NET INTEREST MARGIN –
CONTRIBUTION FROM DISCOUNT ACCRETION



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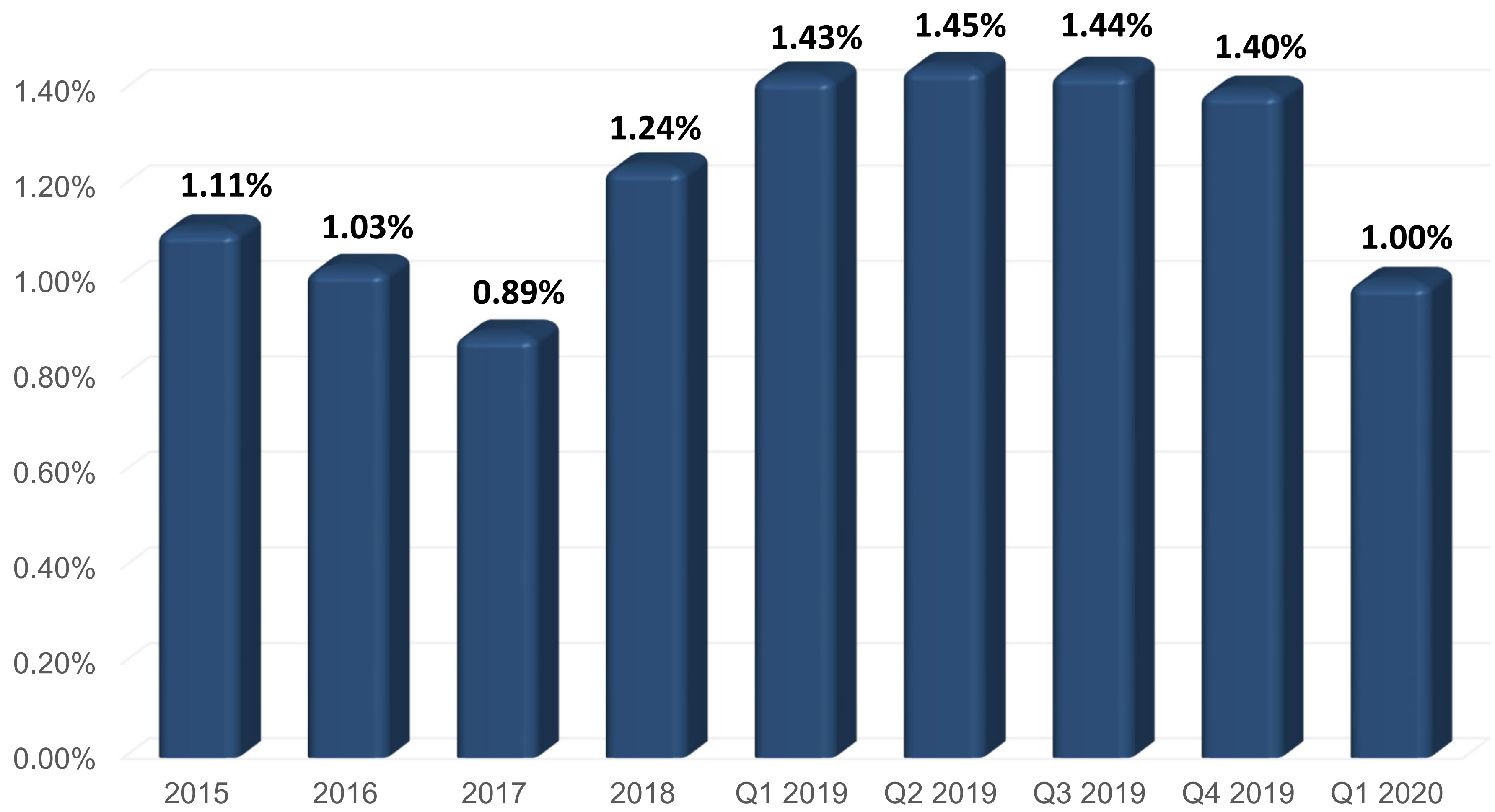
RETURN ON AVERAGE ASSETS



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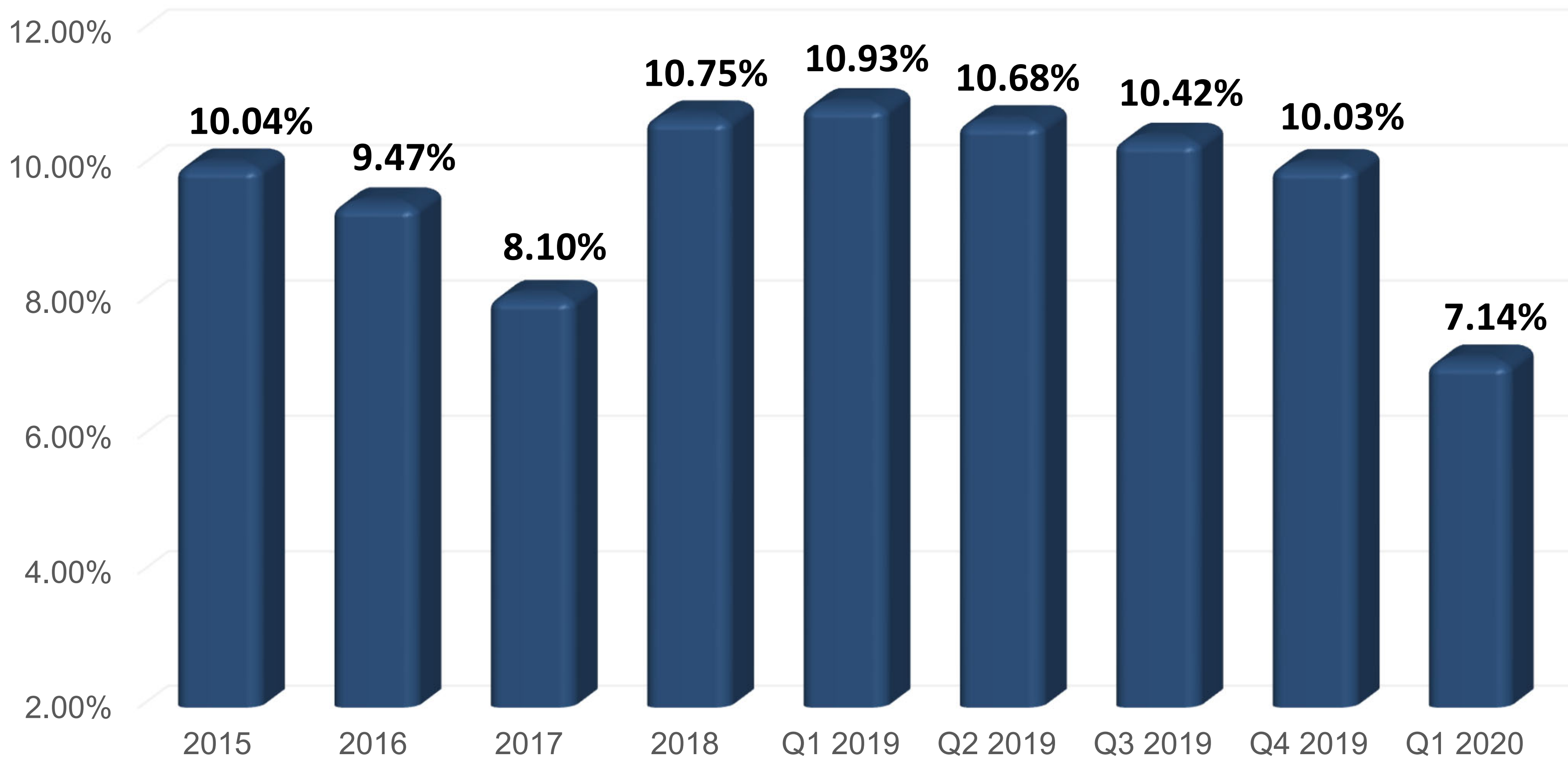
RETURN ON AVERAGE SHAREHOLDER'S EQUITY



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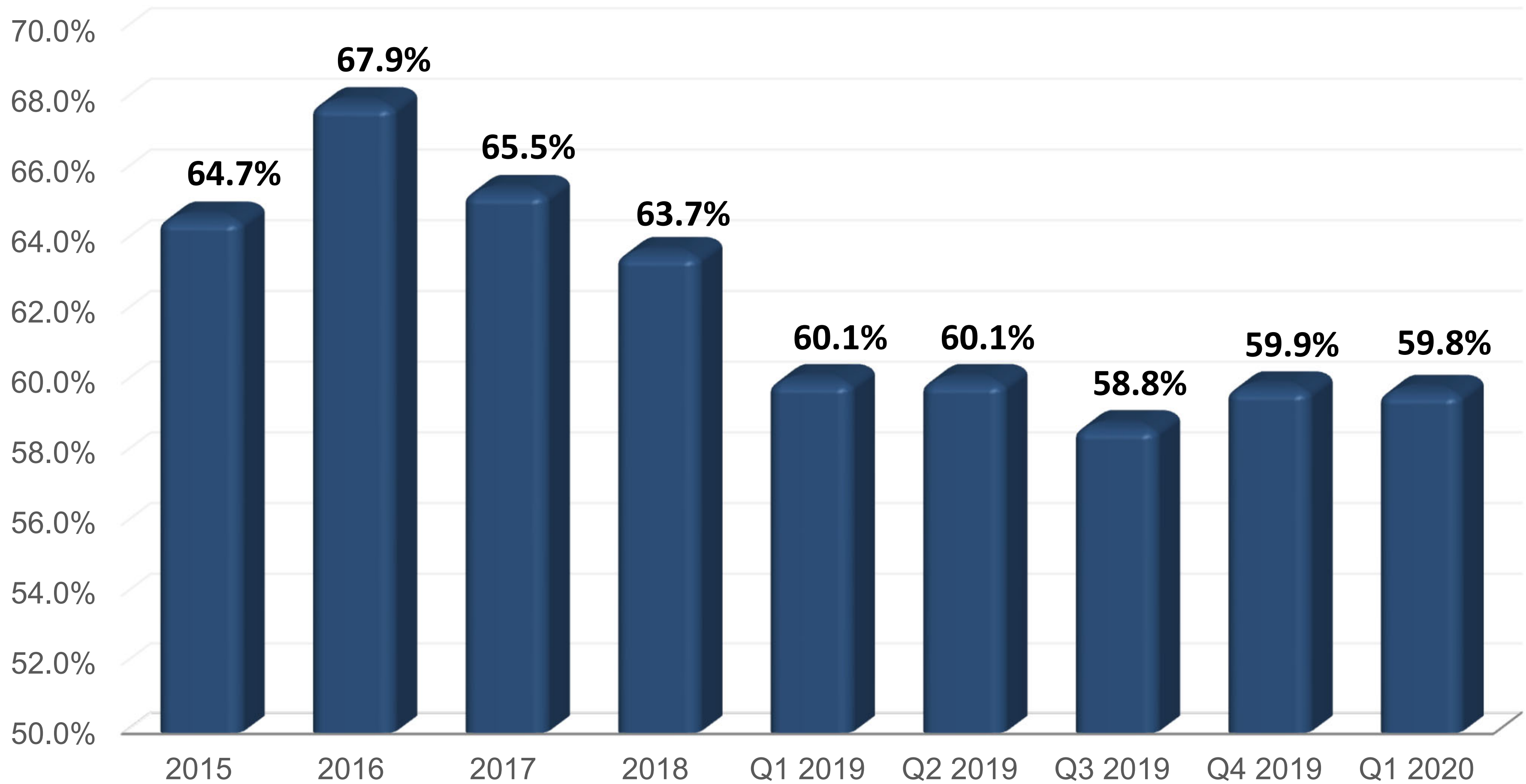
EFFICIENCY RATIO (FULLY TAXABLE EQUIVALENT)



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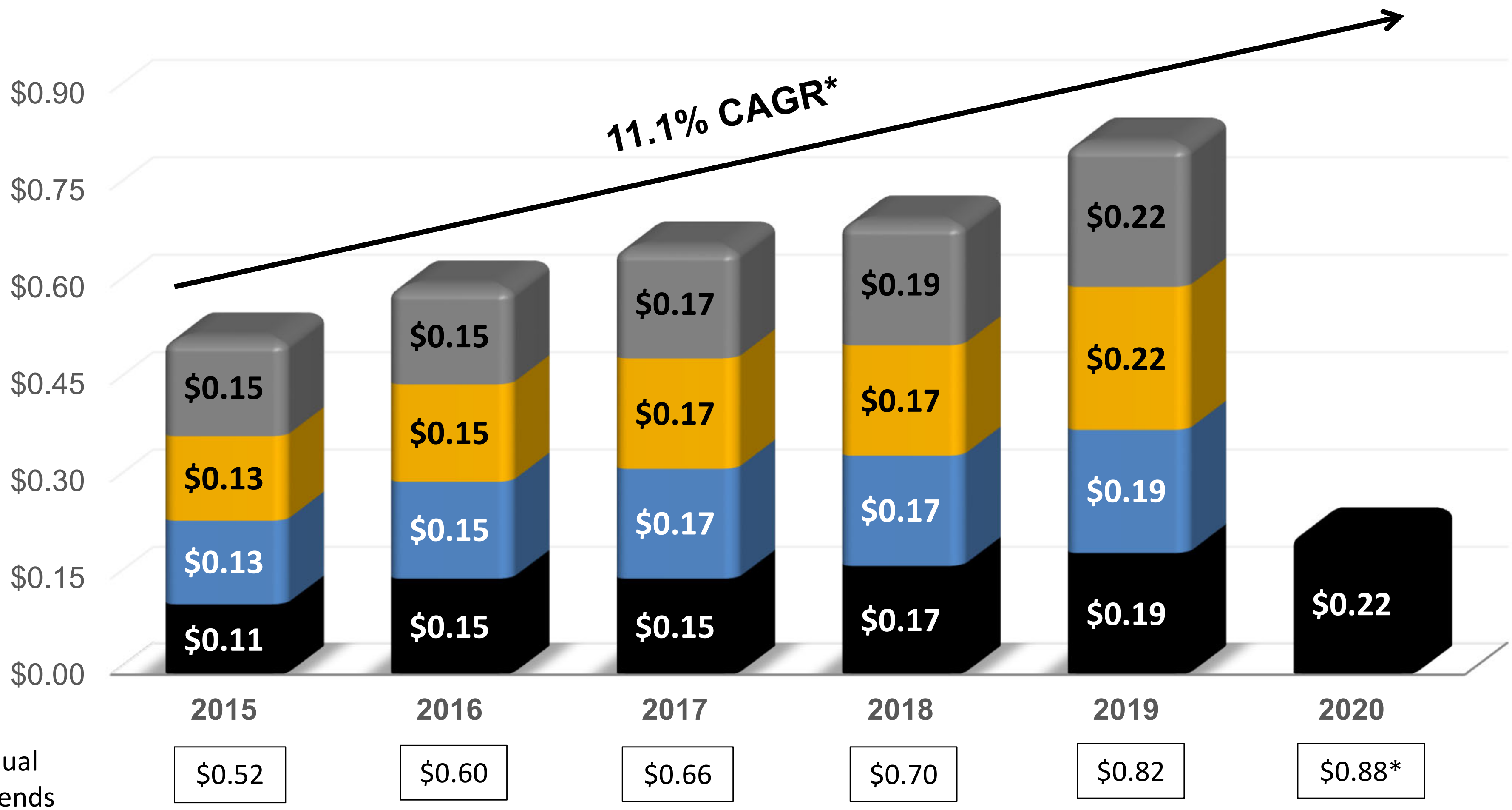
DIVIDENDS PAID



- 2020 Annual Dividends and CAGR are based on the annualized results for the first quarter.

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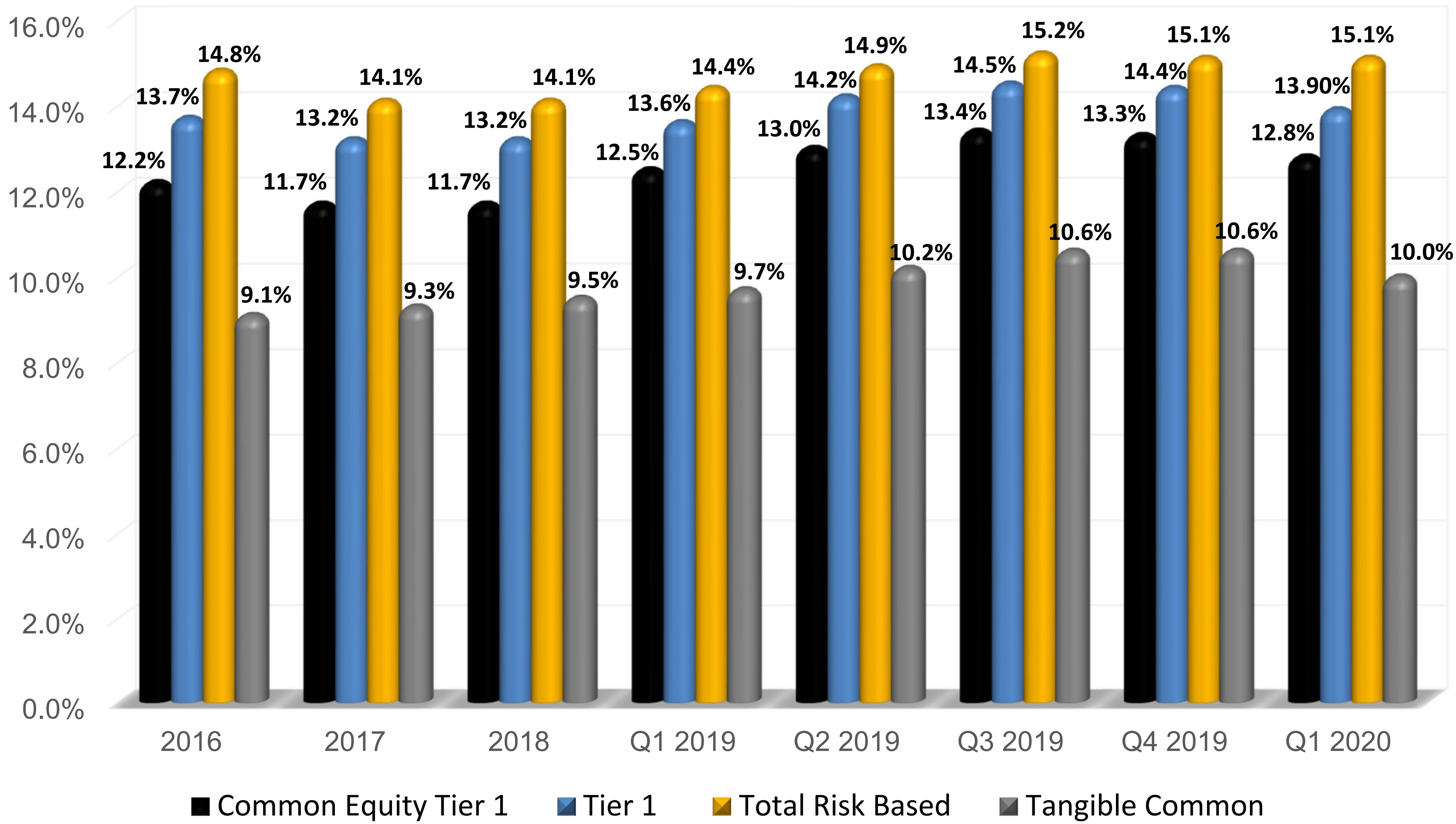
CAPITAL RATIOS



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TRICO BANCSHARES IS COMMITTED TO:

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