





BancFirst®
CORPORATION







BancFirst Corporation Profile

Relationship Banking

- 170,000 retail households and 40,000 commercial relationships
- More Oklahoma households bank with BancFirst than any other bank
- Overwhelmingly funded by core deposits
- 108 locations in 59 Oklahoma communities including the MSAs of Oklahoma City, Tulsa, Muskogee and Lawton
- Pegasus Bank adds three locations in Dallas

Commercial Focus in MSAs

- Super Community Bank focused on providing a full range of banking services to small to medium sized businesses and their owners, managers and employees using a relationship banking approach

Specialty Expertise

- SBA lending – largest producer in the state for over 25 consecutive years
- Cash Management – $2.4 billion in sweeps
- Trust assets over $7.4 billion
- Insurance Agency specializing in commercial lines – 3rd largest in Oklahoma

BancFirst Corporation Profile

Conservative Credit Culture

- Aggressive loan review function; proactive portfolio management
- Historically low problem loan and charge off ratios

Acquisition and Integration Strategy

- Communities with a diversified employment base and reasonable growth
- Disciplined analysis, pricing and structuring of each transaction
- Outstanding conversion and assimilation of acquired banks; over 50 transactions completed by management team
- High retention of acquired accounts

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2021 Highlights

- Loans made through the Paycheck Protection Program (PPP) total $1.2 billion, total fees earned of $37.3 million as of 6/30/2021; $16.7 million accrued fees remain to be earned
- Acquisition of First National Bank and Trust of Vinita added $195 million in loans and $256 million in deposits
- Nonperforming to total assets remains low
- Dividends have increased 28 consecutive years

Pegasus Bank Acquisition

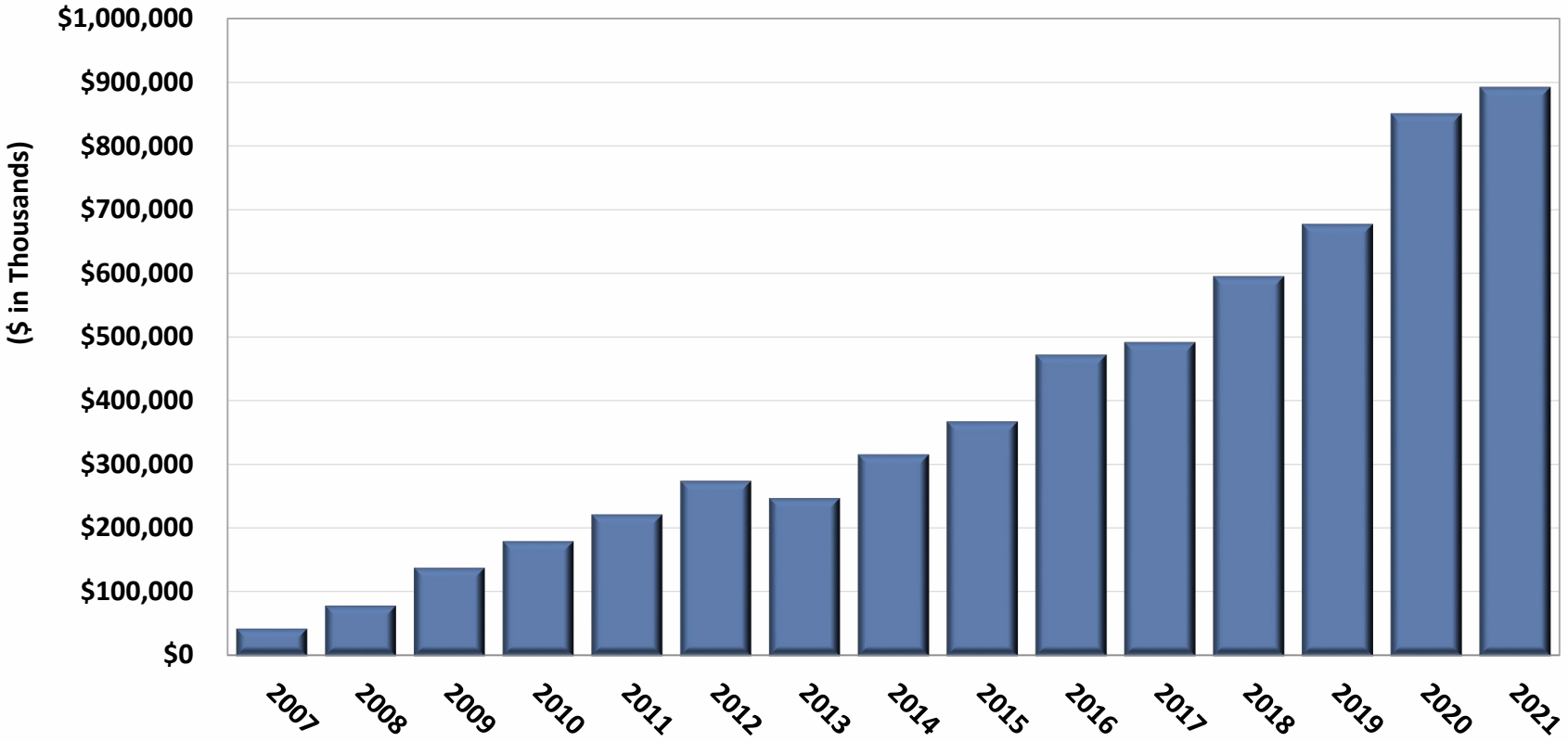
On August 15, 2019 BancFirst Corporation acquired Dallas, TX based Pegasus Bank

- $624 million in assets, $373 million in loans, and $575 million in deposits
- Pegasus continues to operate as a separate Texas state charter under BANF with existing Board and management.
- Transaction added the high growth MSA of Dallas, TX into BANF's footprint which marks BANF's first expansion outside of Oklahoma
- Superior growth with 5-year CAGR of 17.8% for loans and 15.7% for deposits
- Top-tier profitability with LTM ROAA of 1.16% and ROAE of 17.4%
- Three strategically situated branch locations in the Park Cities neighborhood of Dallas

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Pegasus BANK

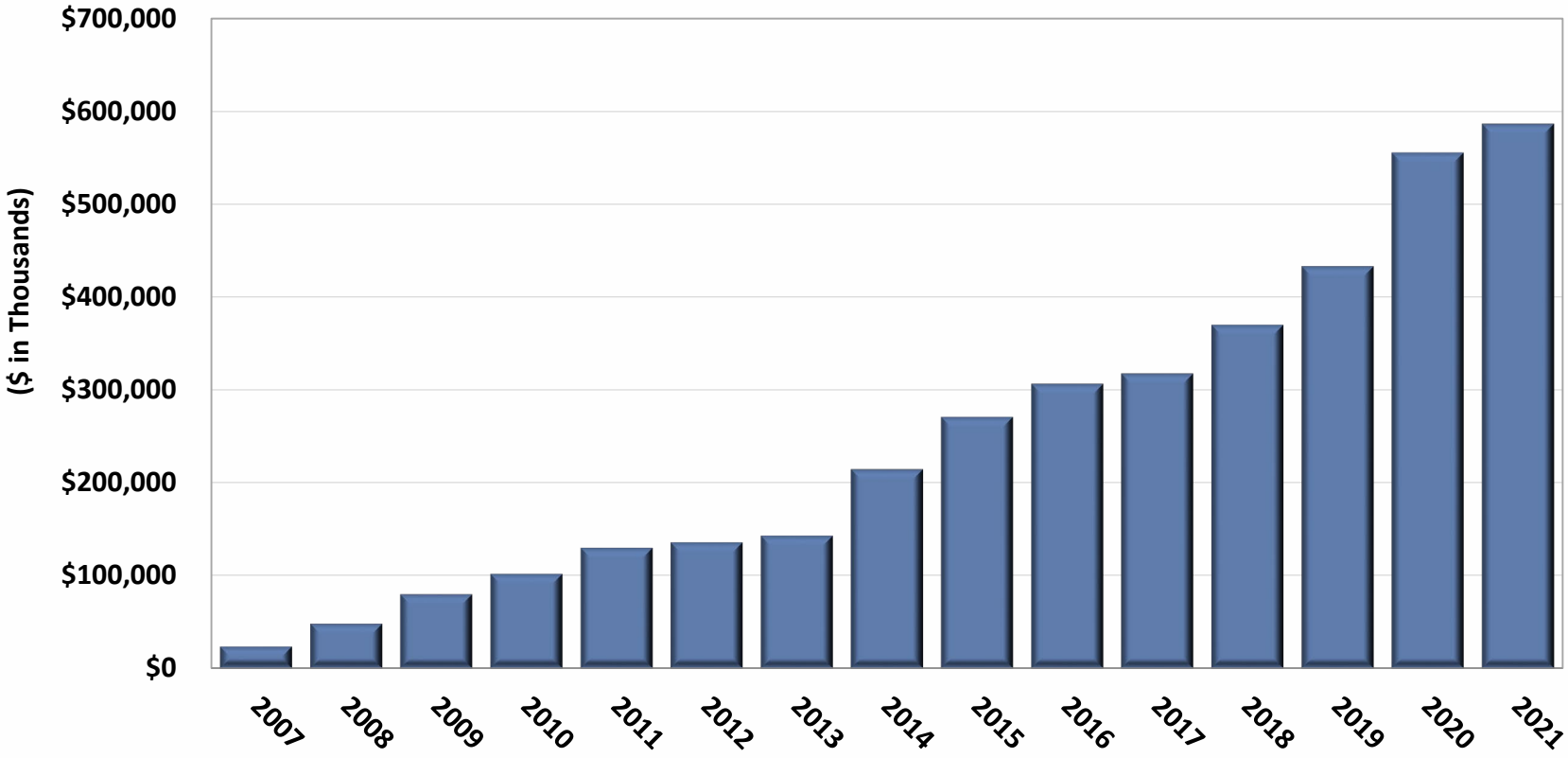
Pegasus Total Deposits



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Pegasus BANK

Pegasus Total Loans



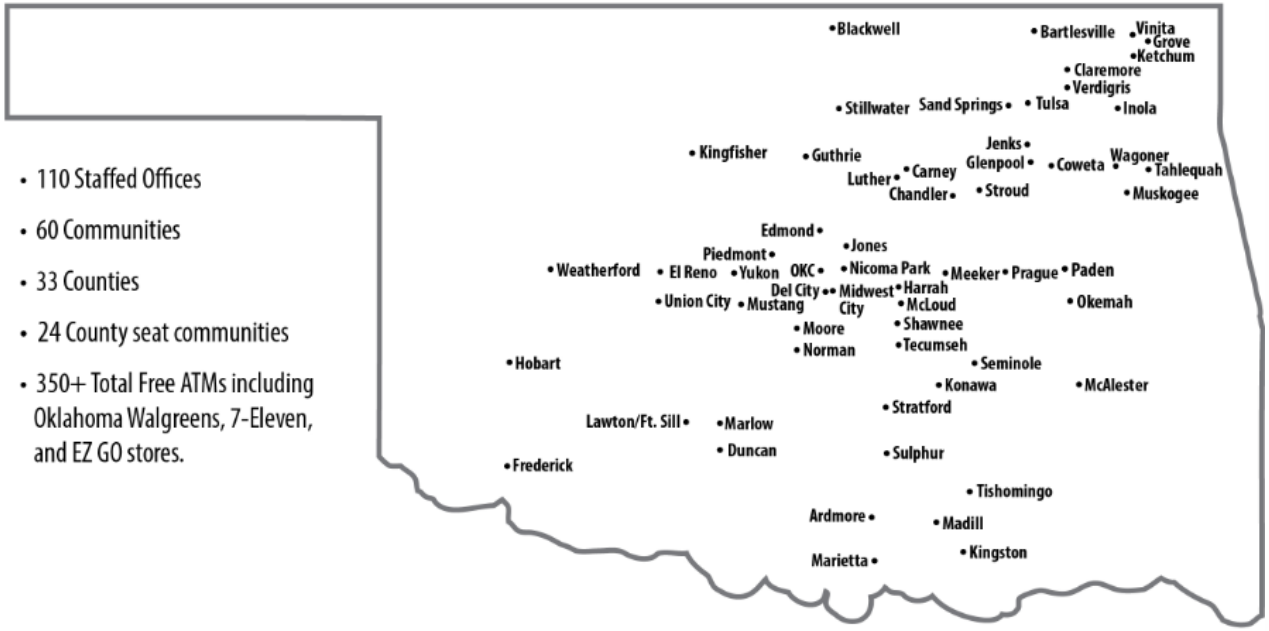
- Average annual loan growth was 19.1% over the last 10 years.
- Loan growth in 2020 was 28.1%.

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BANCFIRST LOCATIONS

- 110 Staffed Offices
- 60 Communities
- 33 Counties
- 24 County seat communities
- 350+ Total Free ATMs including Oklahoma Walgreens, 7-Eleven, and EZ GO stores.



PEGASUS BANK LOCATIONS



Primary Risk Factors

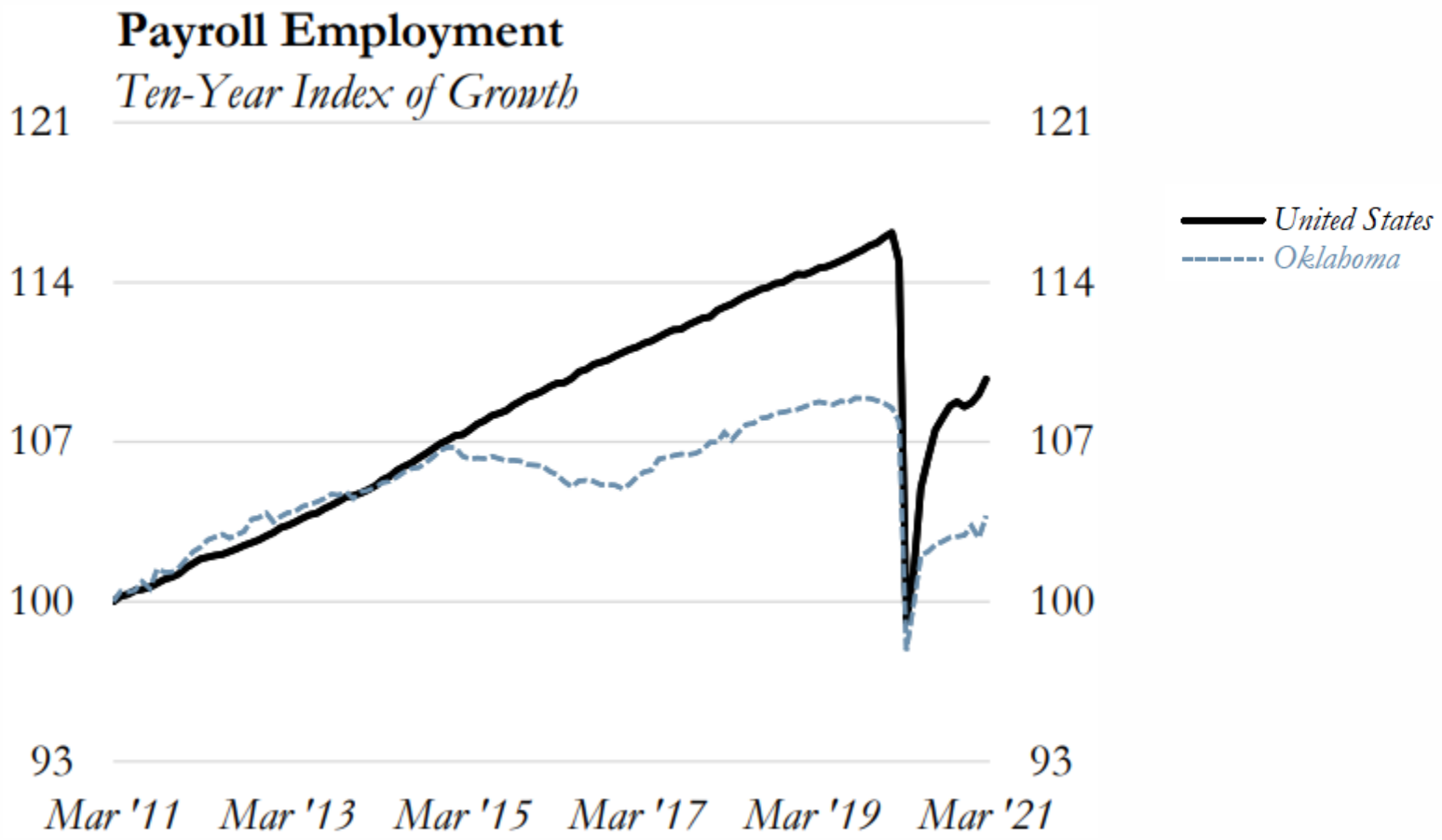
- Changes to the Oklahoma economy
  - Oil prices
  - Commercial real estate
- Threats to noninterest income
  - Interchange revenue – payment system changes; consumer regulation
  - Overdraft fees – consumer regulation
  - $10 billion threshold
- Industry move toward paying interest on business checking accounts

COVID-19 Impact

- Began identification of loan customers impacted by COVID-19 that resulted in a modification of loan terms and coded these loans in accordance with interagency guidelines.
- As of 06/30/21, 216 loans totaling $62 million were coded accordingly.
- As of 06/30/21, BancFirst held $385 million in loans through the Paycheck Protection Program.
- Implemented an enhanced paid leave program for all employees, added incentive pay for all hourly employees in retail locations, and initiated a childcare stipend for hourly employees at work with school age children at home.
- Although strictly limiting lobby traffic and precisely following CDC guidance, we have kept all banking facilities open as we continue to fulfill the duty of being designated as a critical infrastructure by the Department of Homeland Security.

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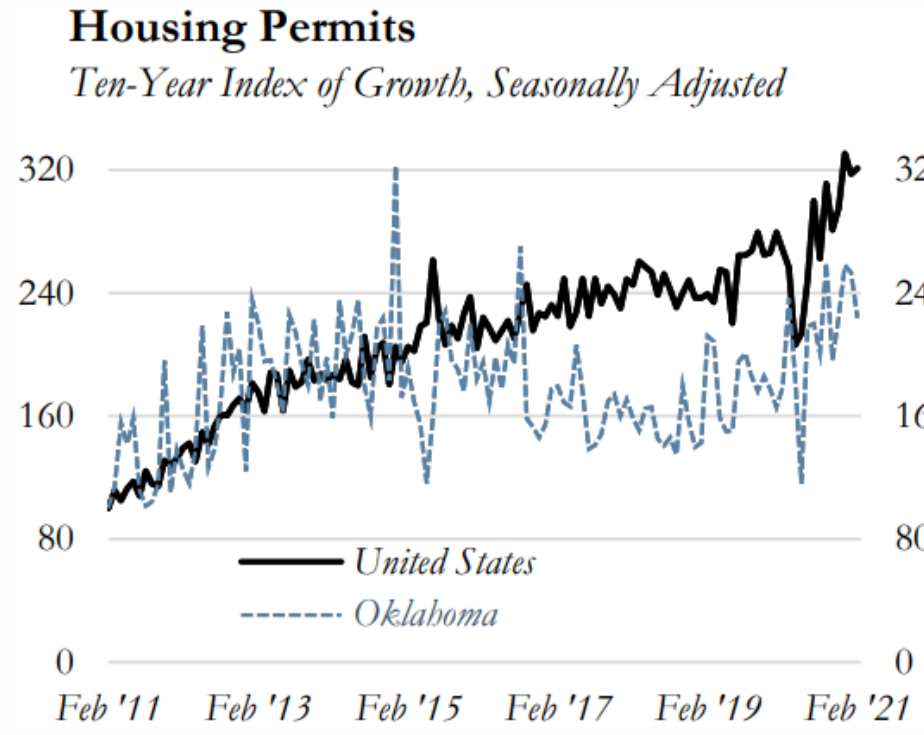
Oklahoma Economic Overview

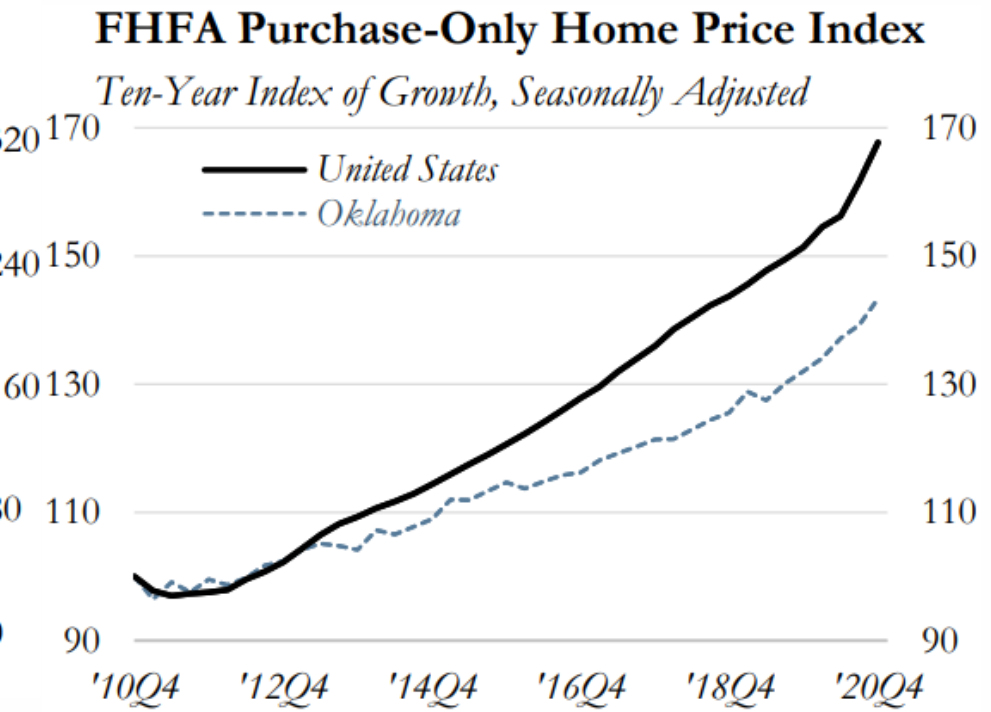


Source: Bureau of Labor Statistics & Department of Labor/Haver Analytics

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Oklahoma Economic Overview



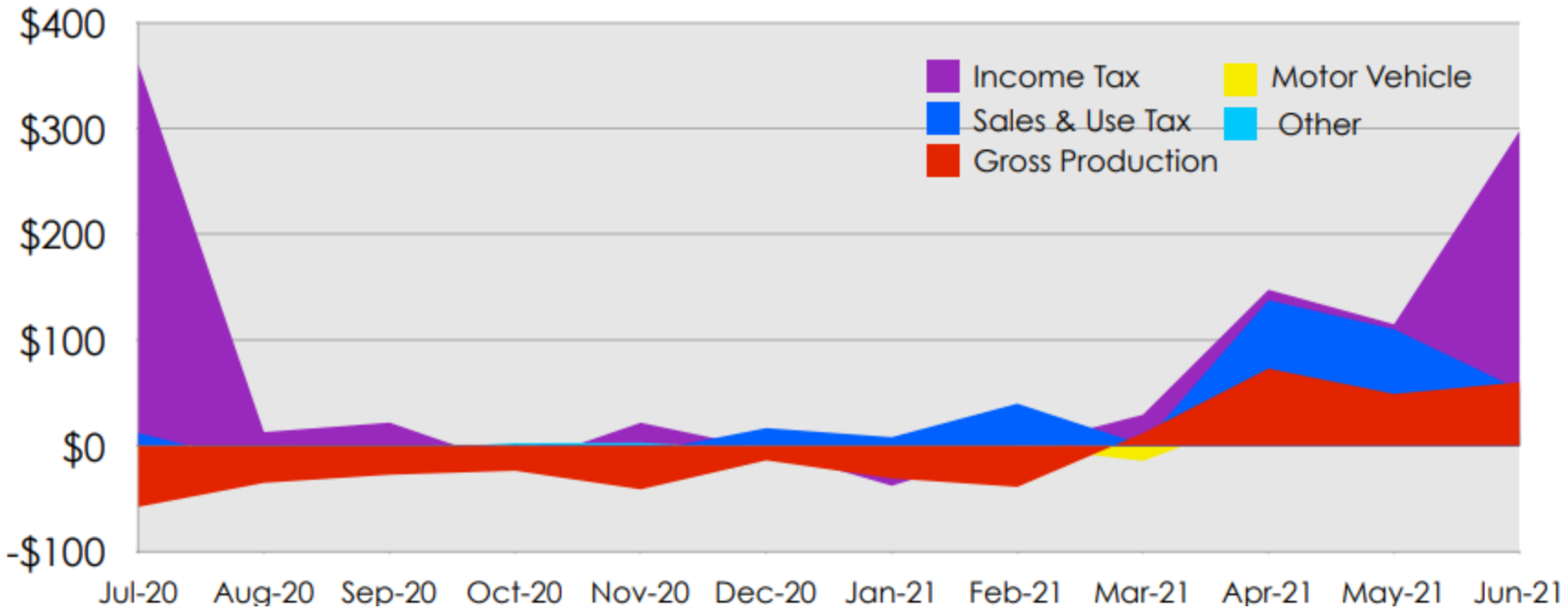


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Oklahoma Economic Overview

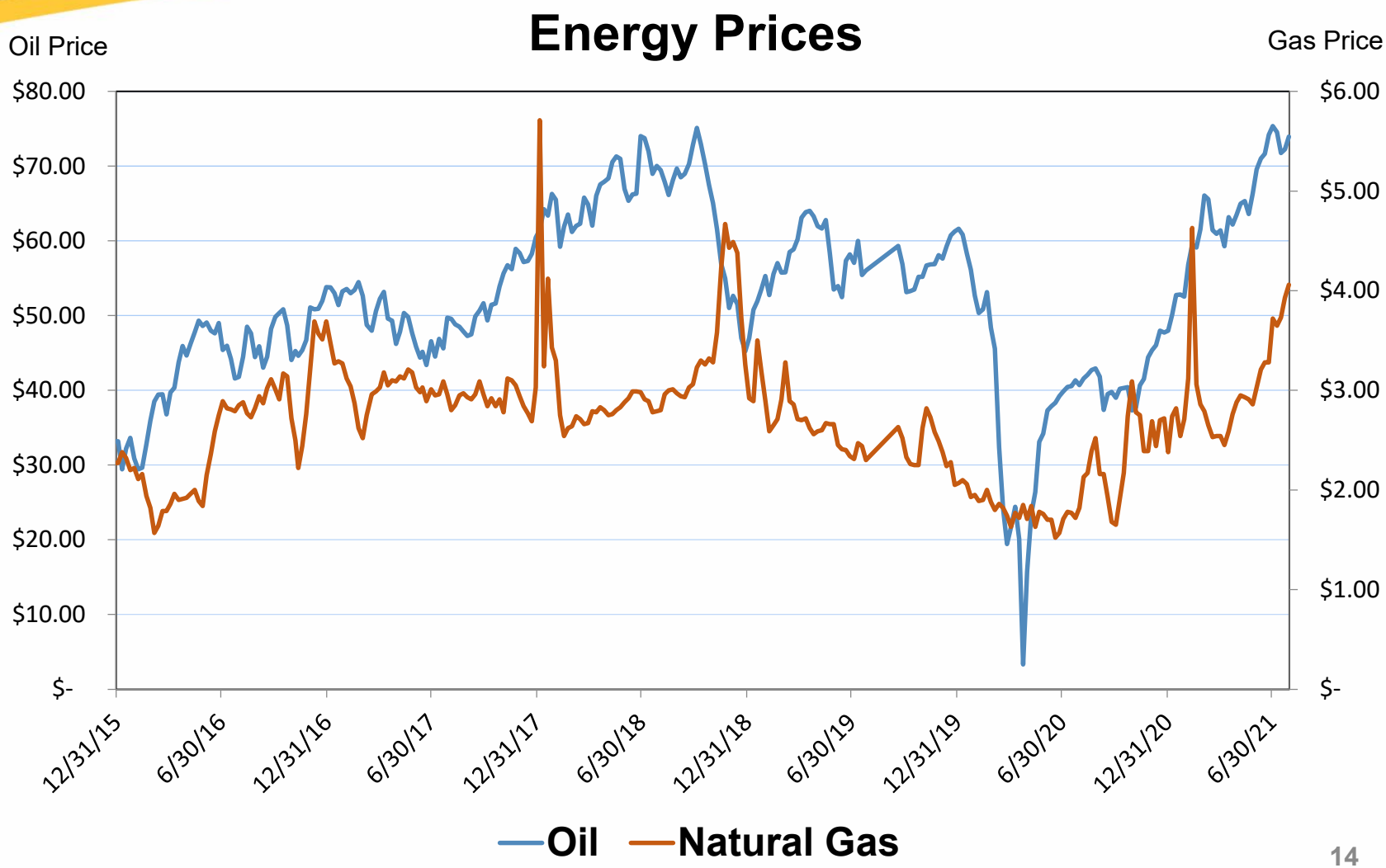
Monthly Gross Receipts vs. Prior Year

Dollar change (in $ millions) from prior year by revenue source



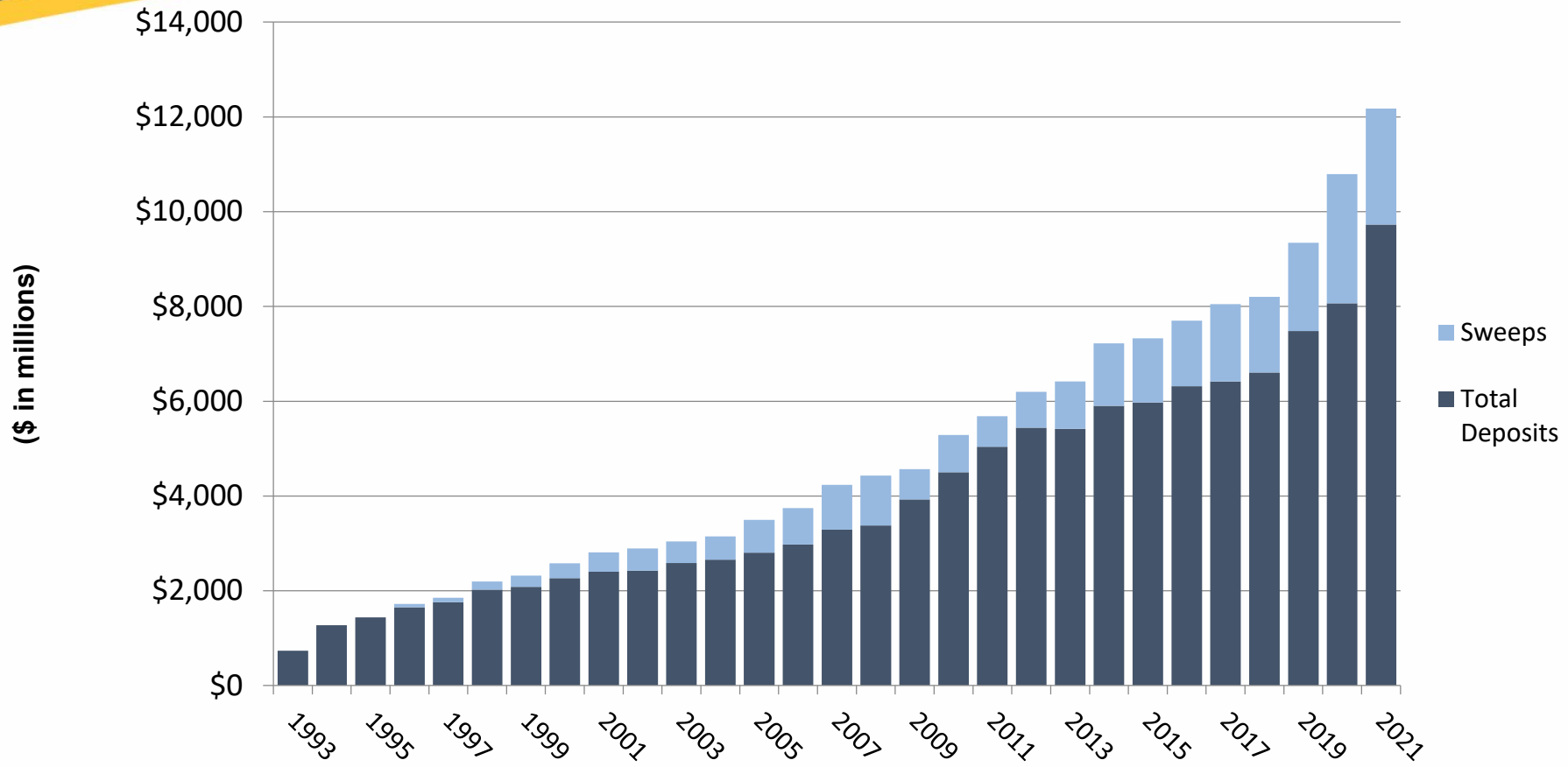
Gross production receipts are up by more than 300% from June of last year when payments were at a record low due to depressed oil prices

BancFirst CORPORATION Oklahoma Economic Overview



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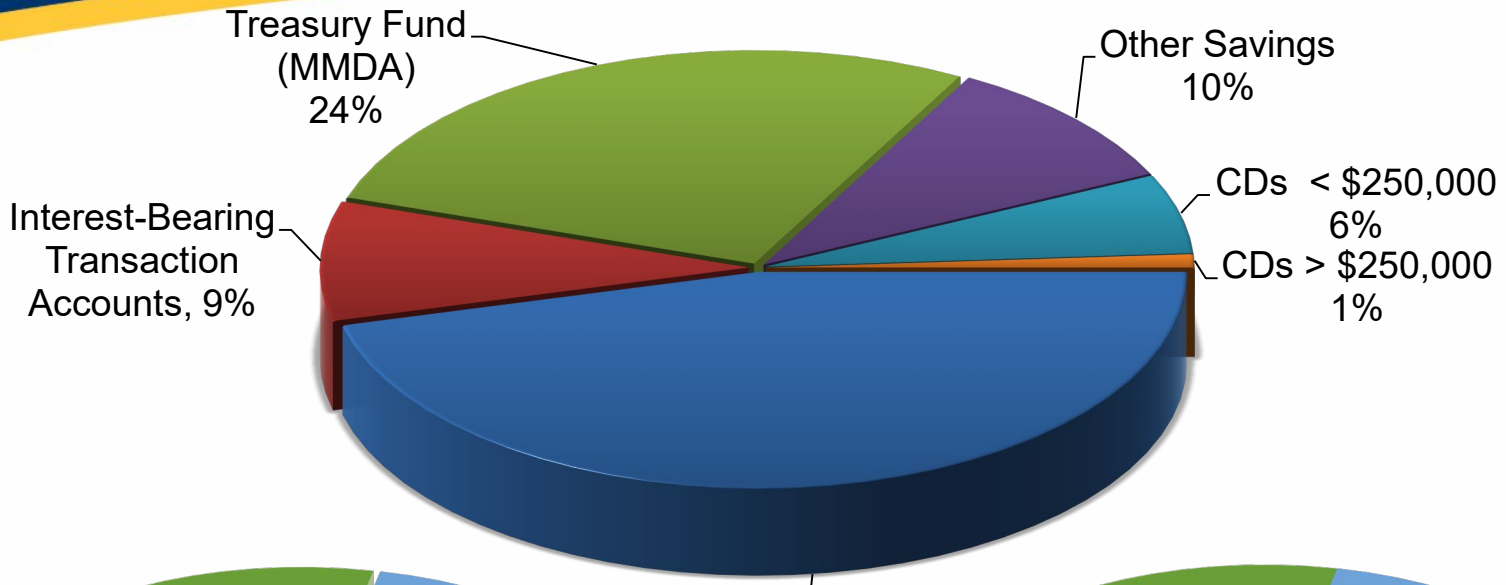
Total Deposits

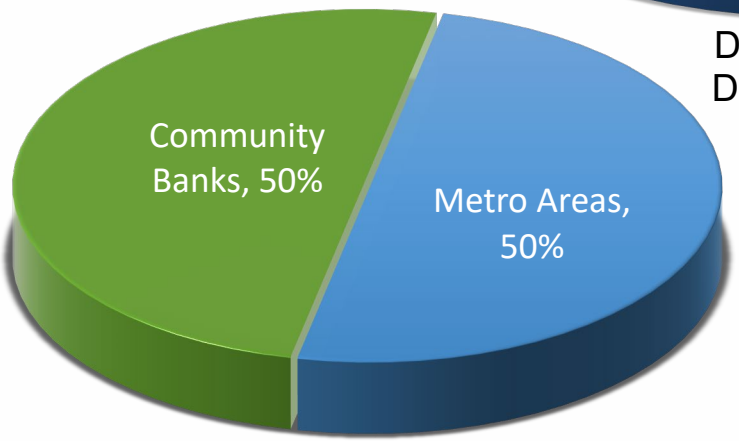


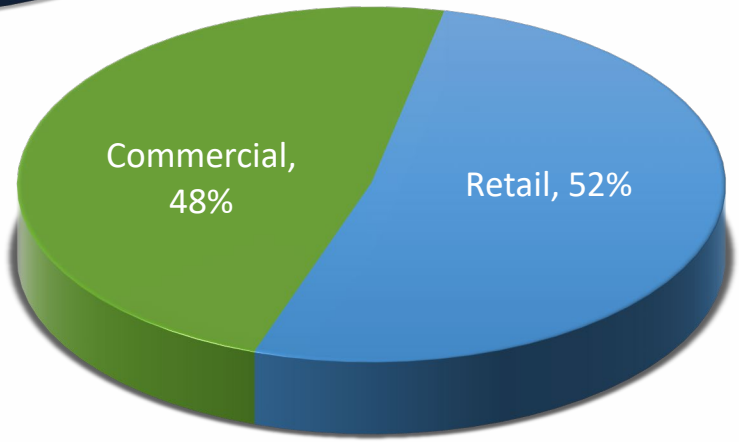
- Average annual deposit growth was 6.1% in the last 10 years.
- Growth from acquisitions was 2.6% compared to 3.5% organic growth.
- BancFirst Corp had a deposit beta of 0.32 in 2020 for all deposits.

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Deposit Mix

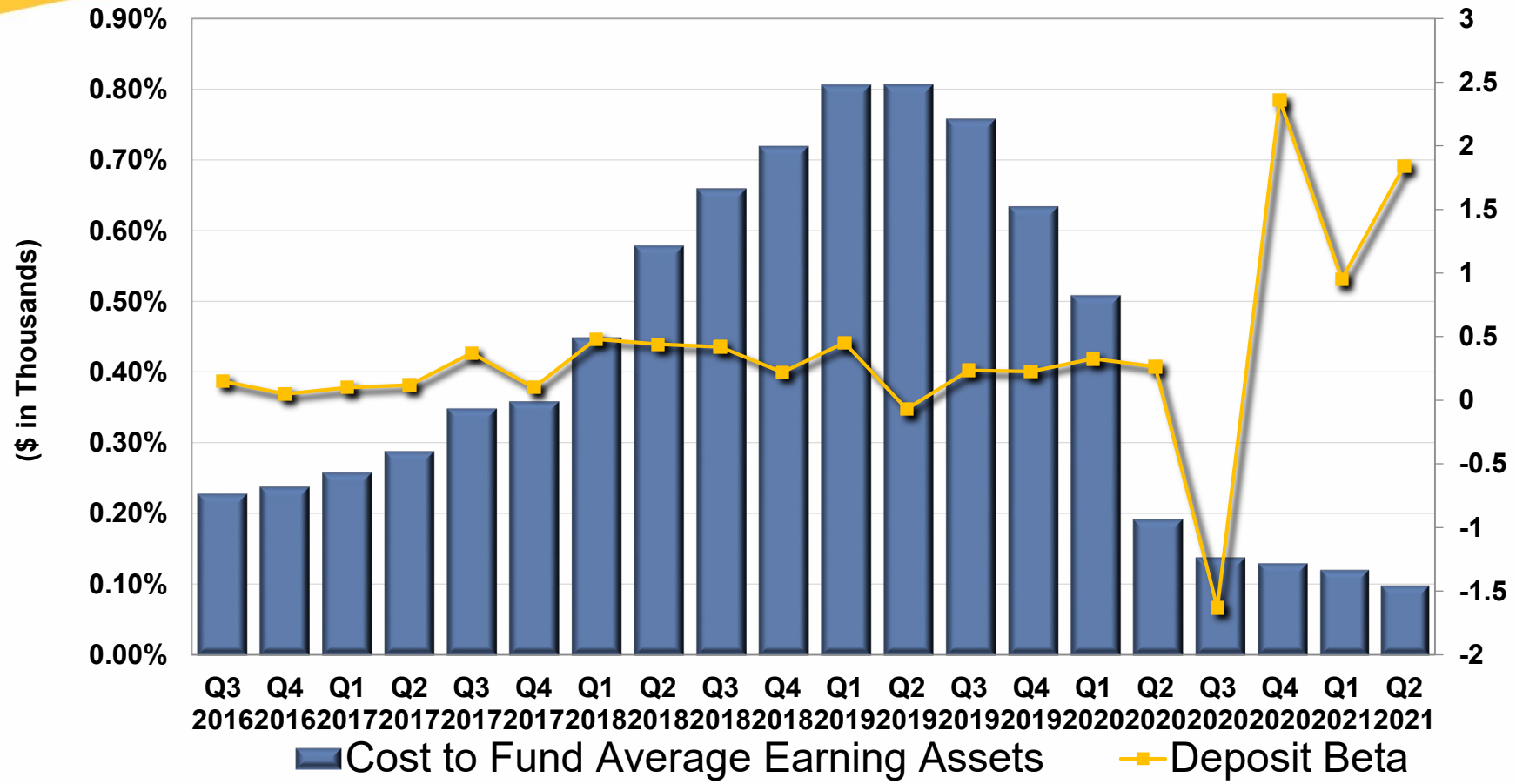






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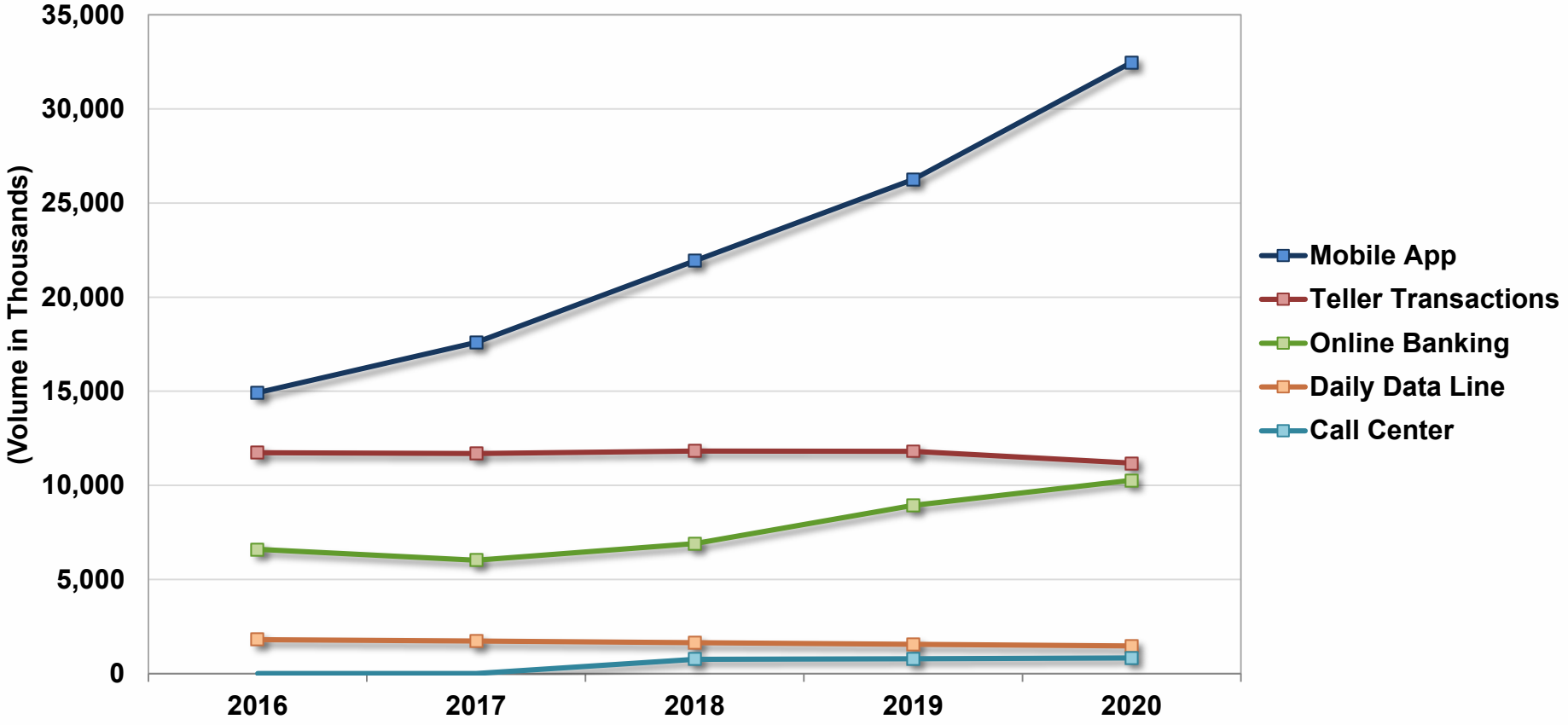
Deposit Beta



- Beta of all deposits was 1.84 for 2nd quarter 2021 and 0.37 since December 2015.

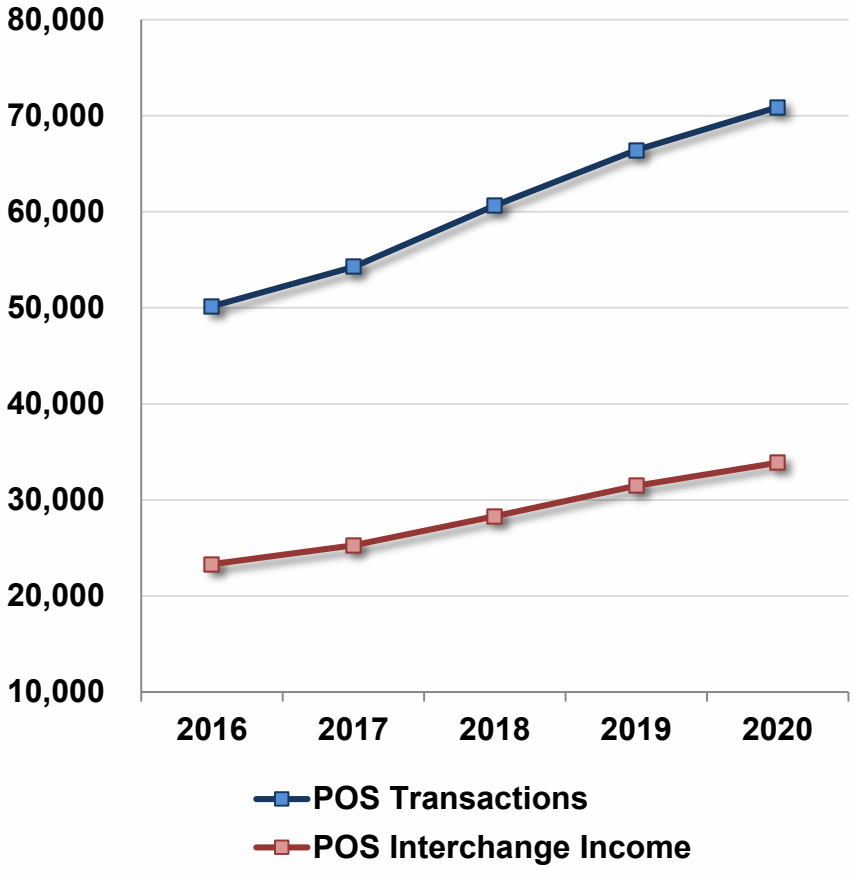
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Delivery Channels

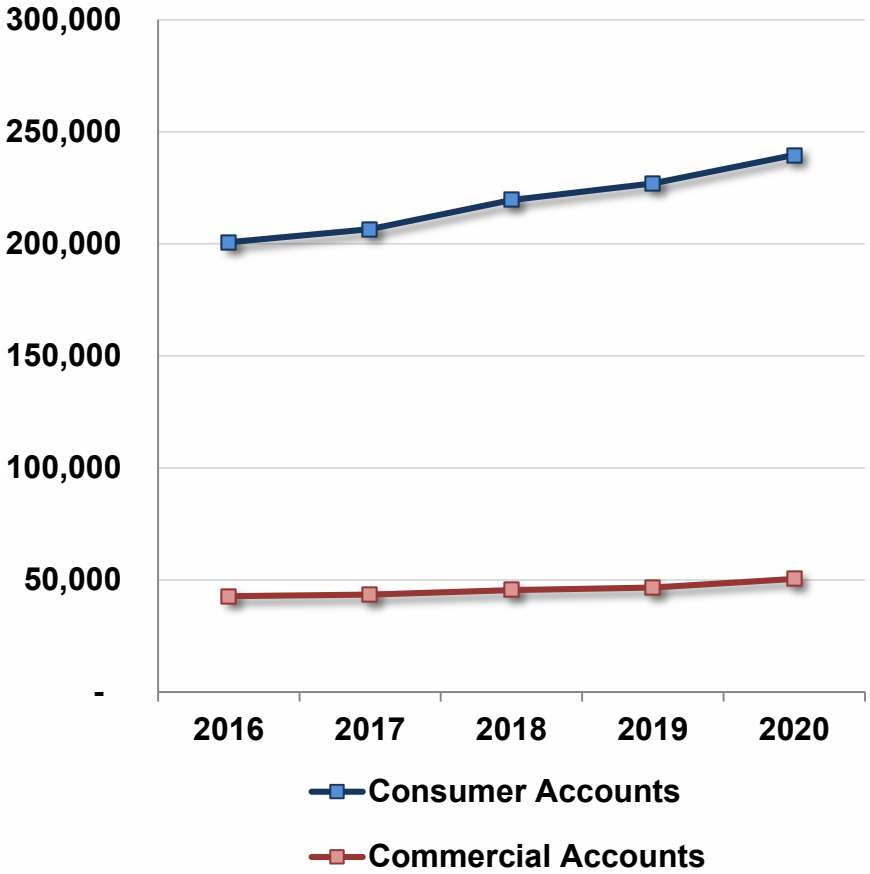


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POS Transactions
(in thousands)

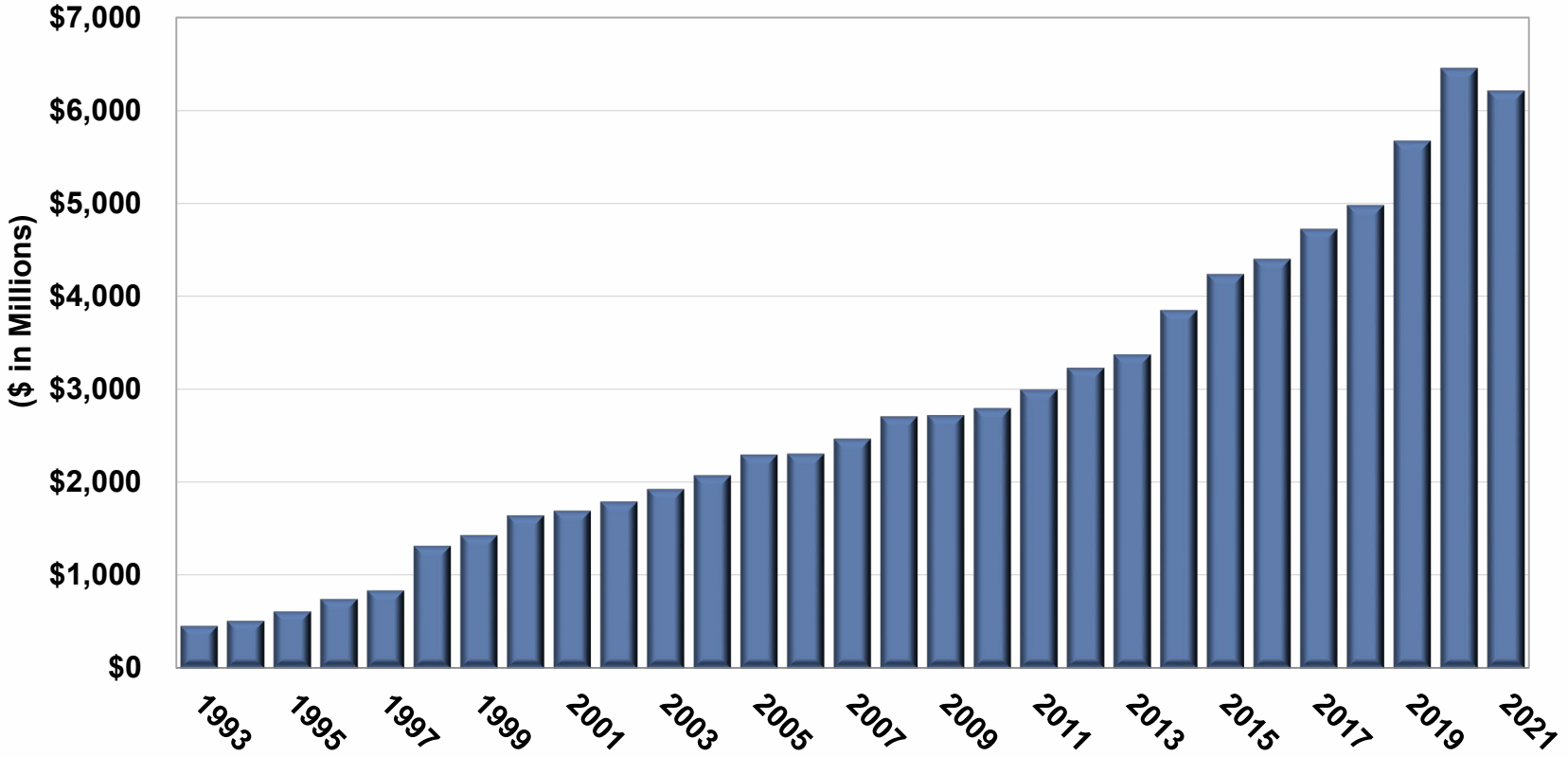


Number of Demand Deposit Accounts



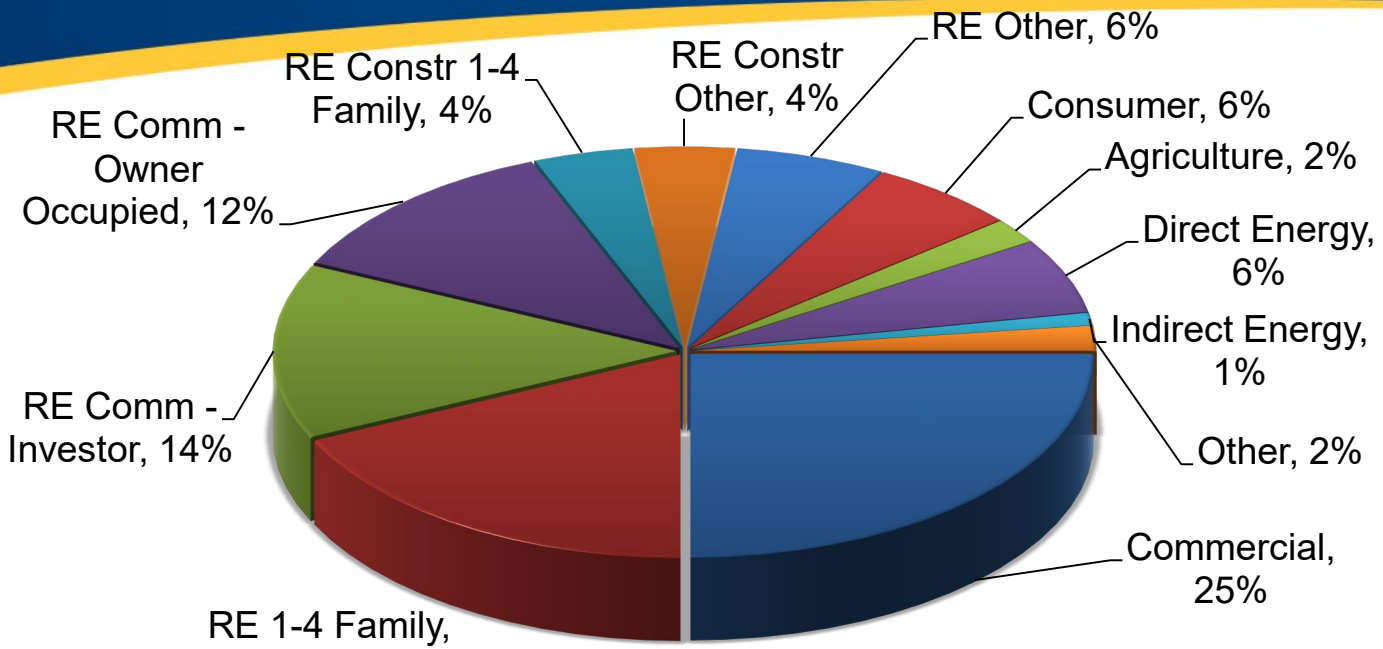
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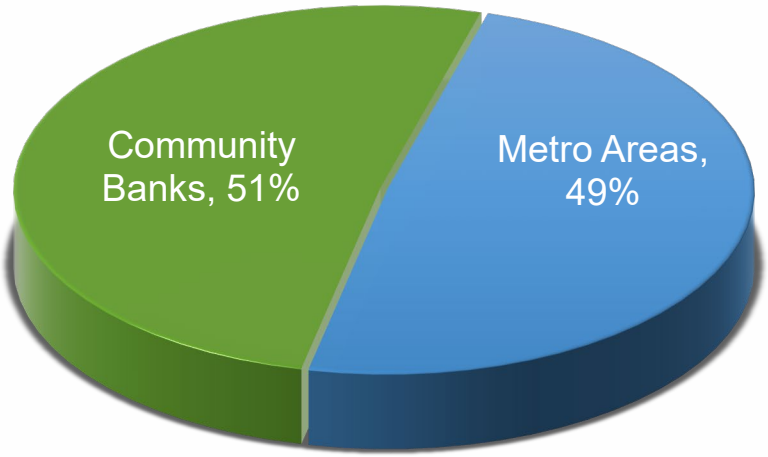
Total Loans

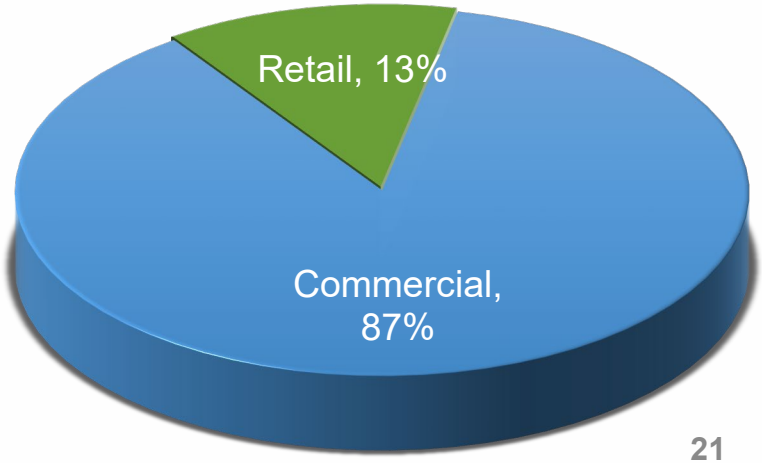


- Average annual loan growth was 8.8% over the last 10 years.
- Loan growth in 2020 was 23.0% including 12.5% growth from PPP loans

BancFirst CORPORATION Loan Portfolio Composition







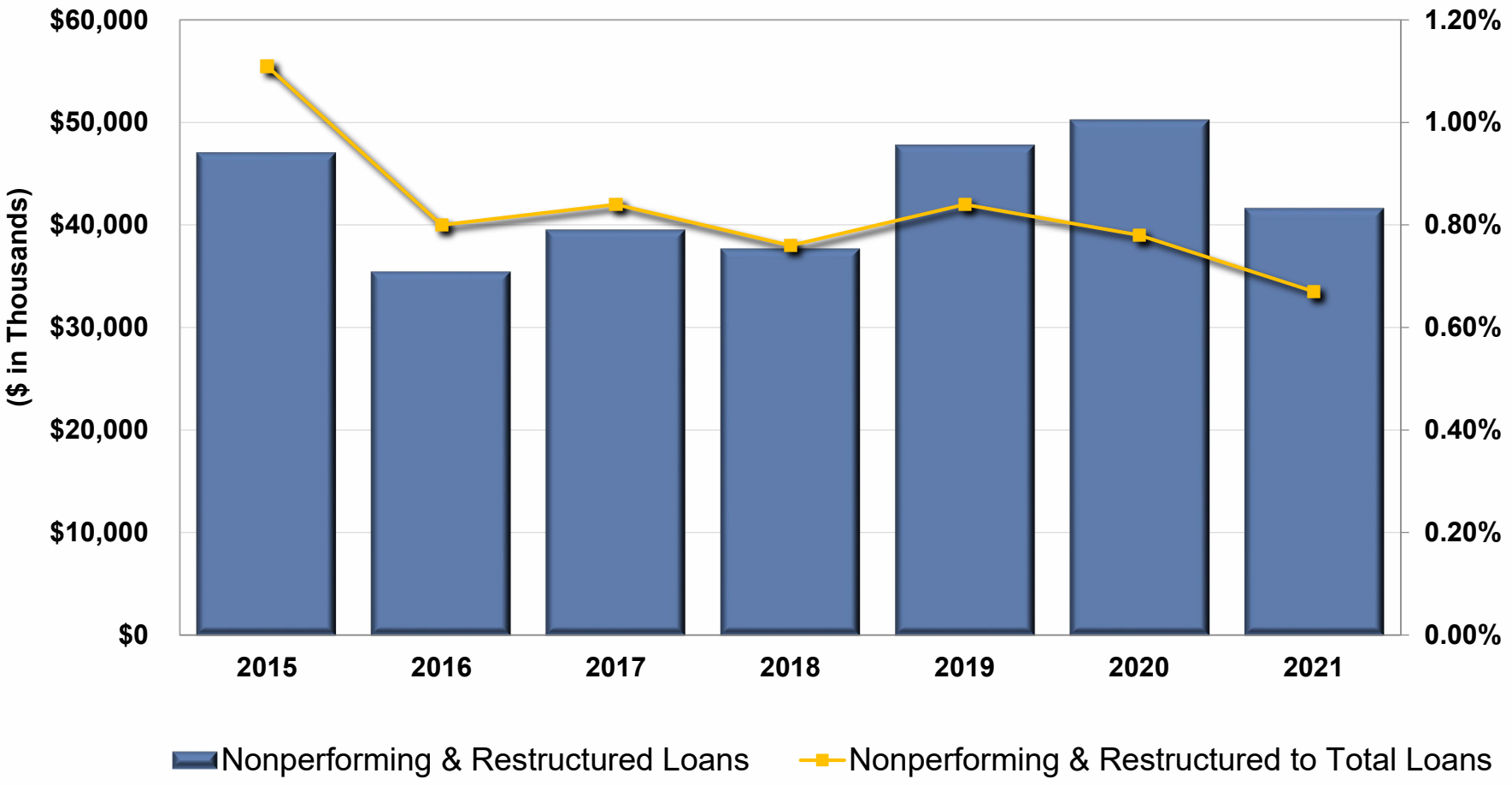
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COVID-19 Sensitive Industries

INDUSTRY	TOTAL LOAN AMOUNT	PERCENTAGE OF TOTAL LOANS
Energy	$418,000,000	6.57%
Medical	$159,600,000	2.51%
Hotel/Motel	$126,800,000	1.99%
Restaurant	$82,600,000	1.30%

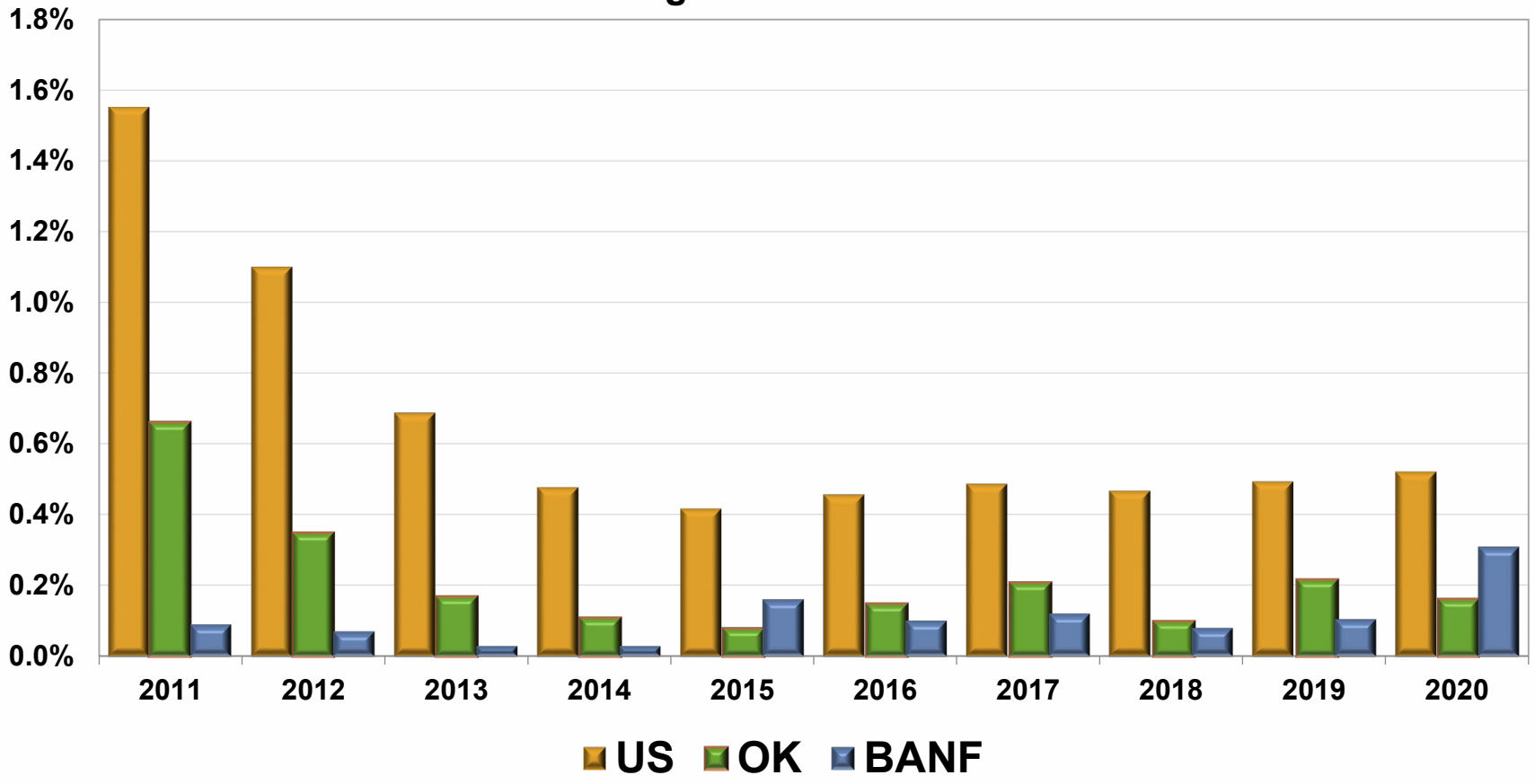
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Nonperforming & Restructured Loans



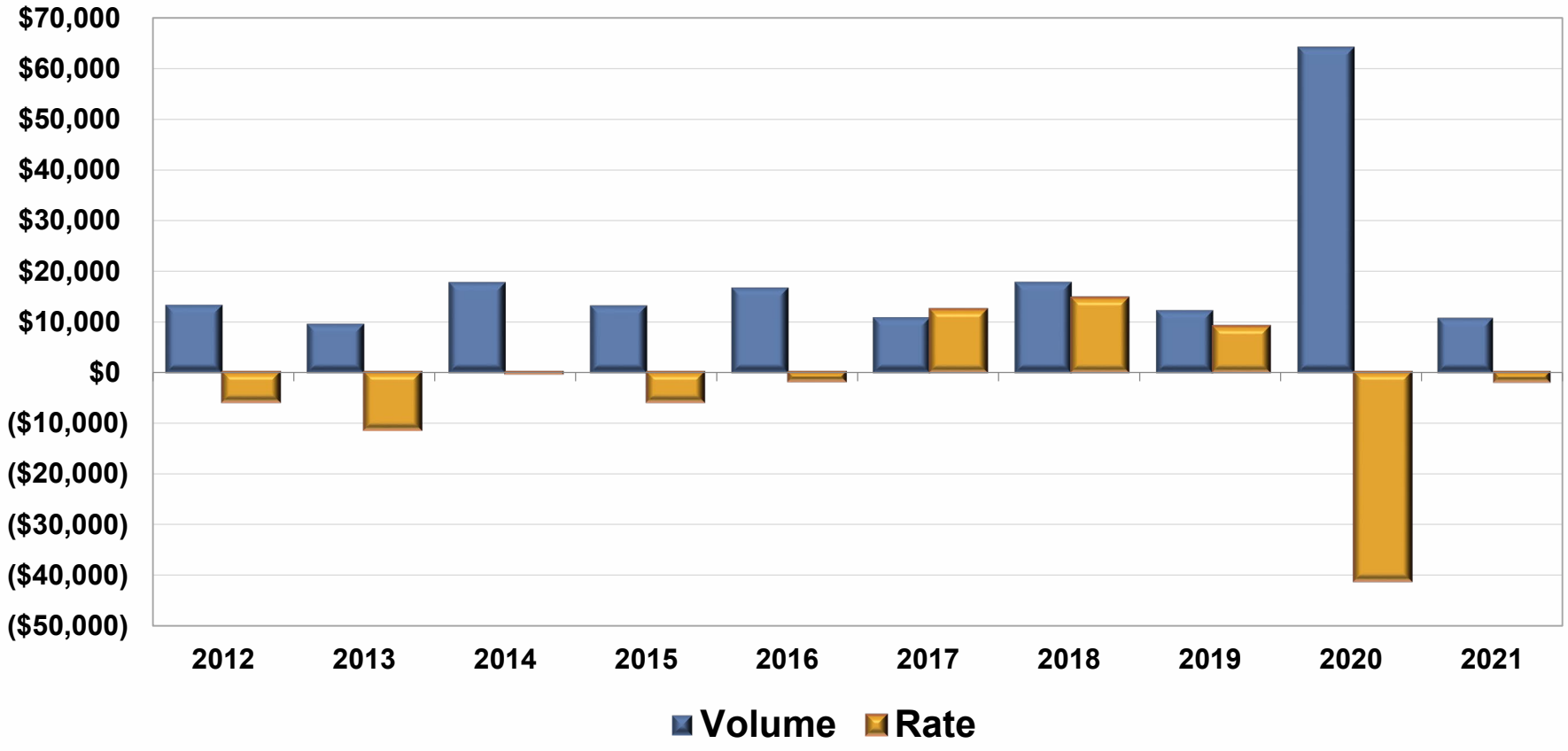
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FDIC Insured Institutions:
Net Charge-Offs to Loans & Leases



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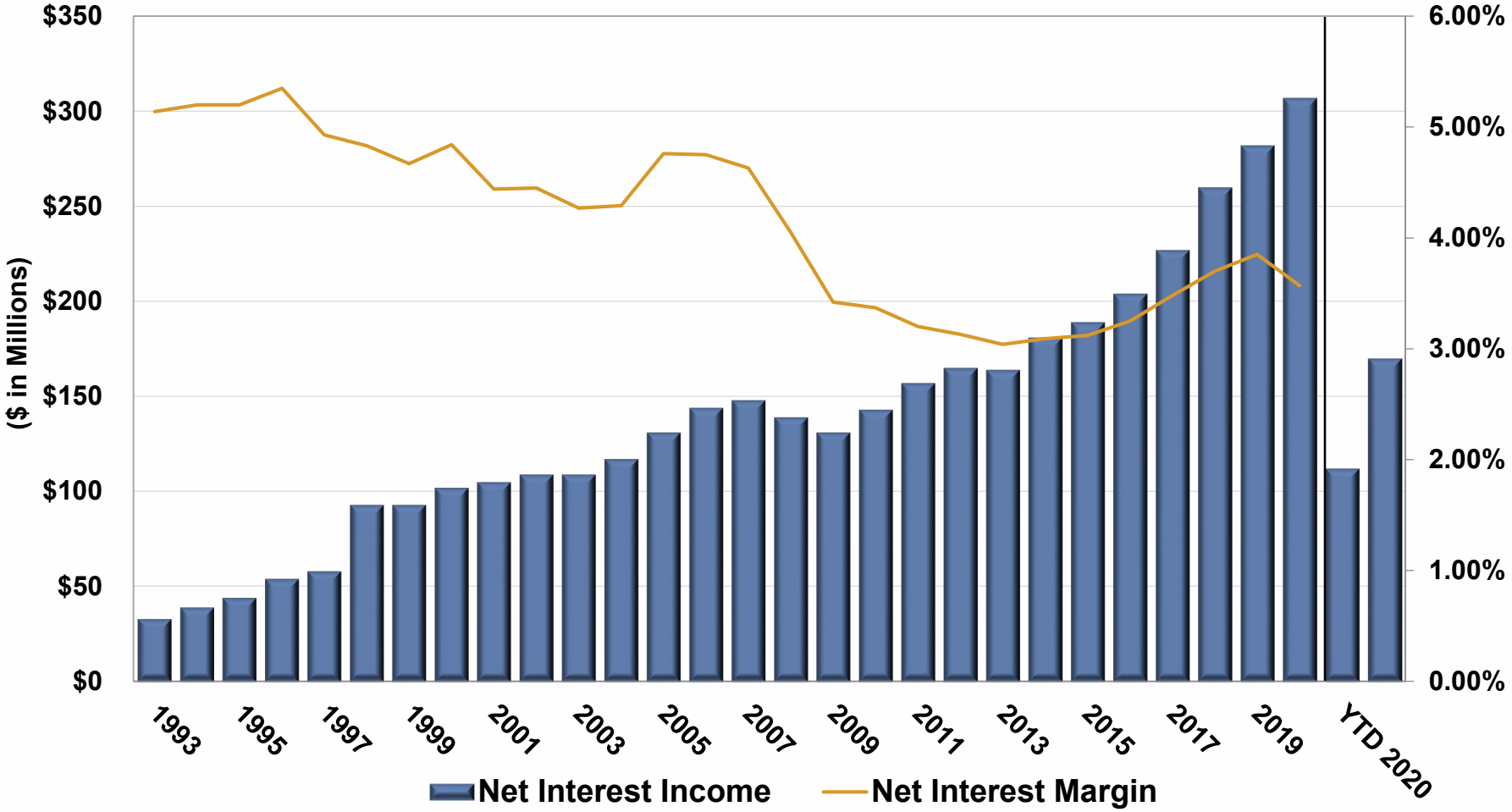
Volume/Rate Analysis



Change in Net Interest Income

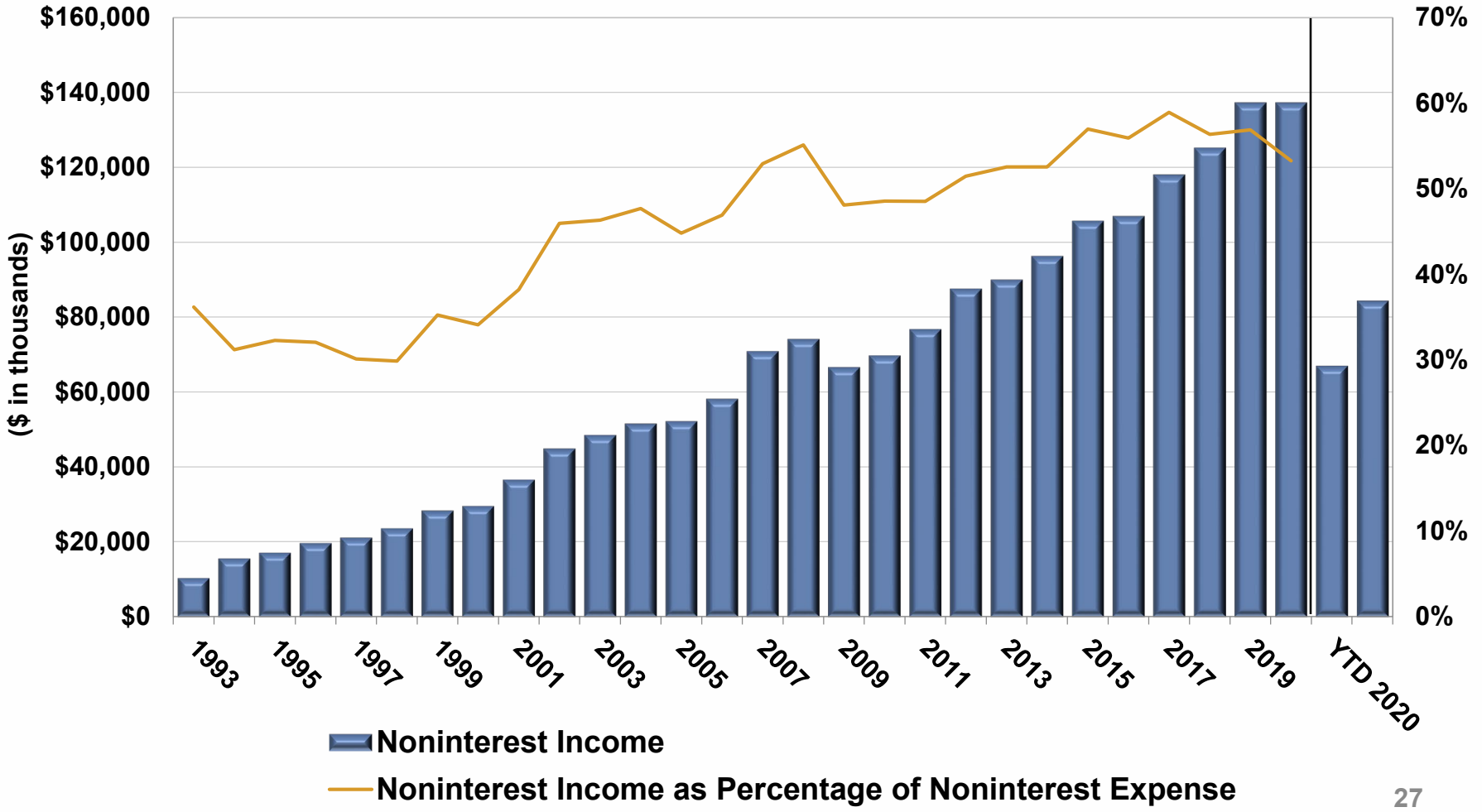
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Net Interest Income

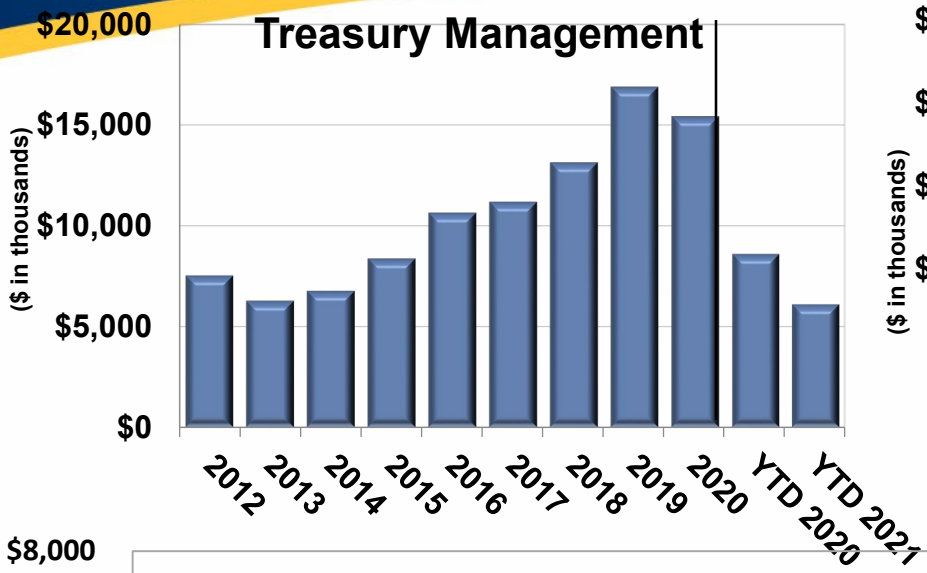


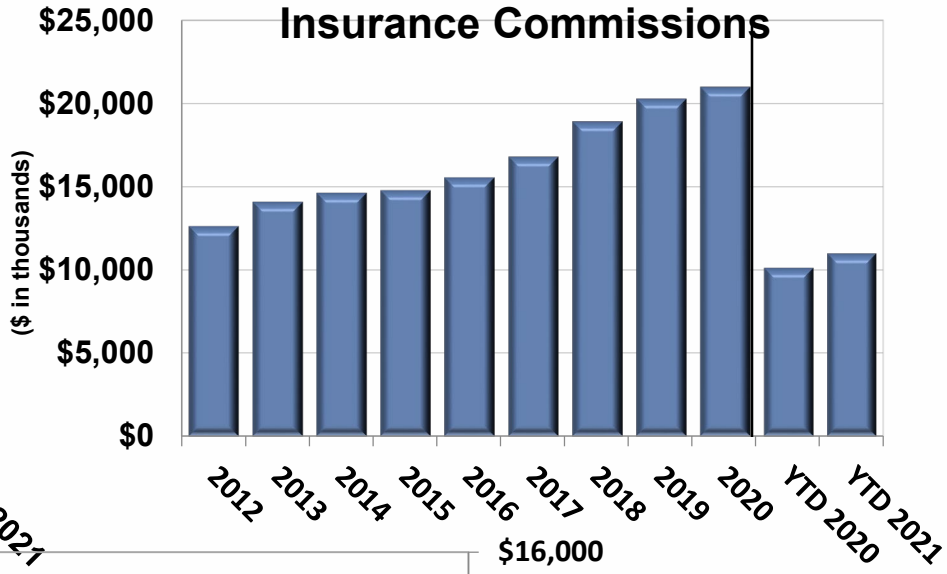
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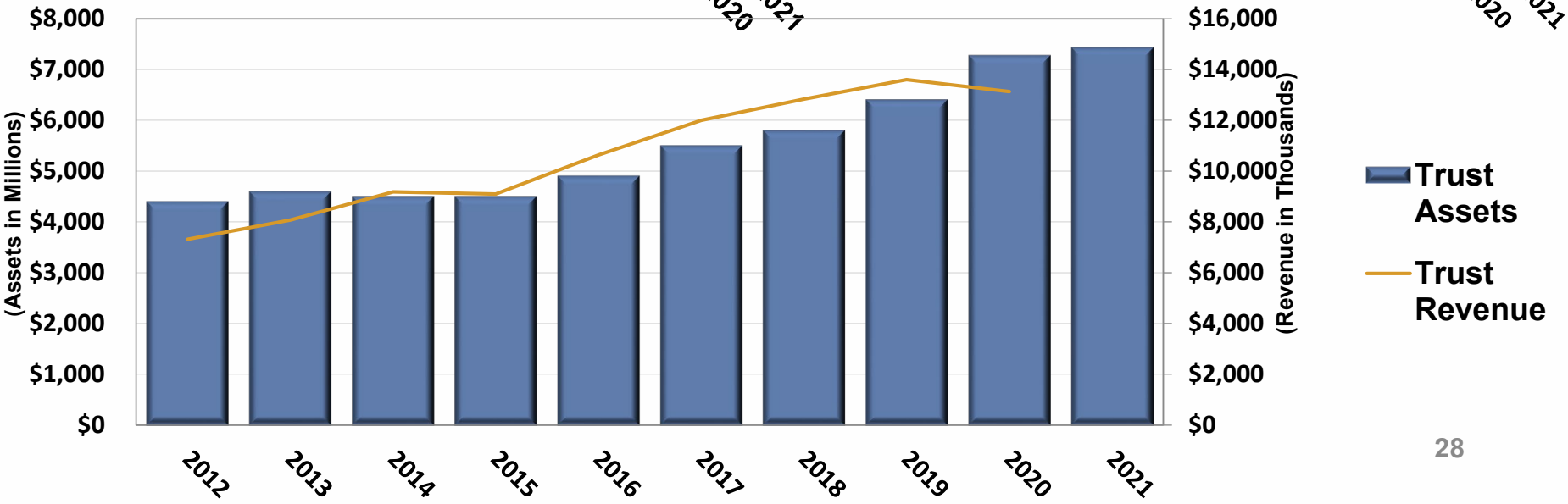
Noninterest Income



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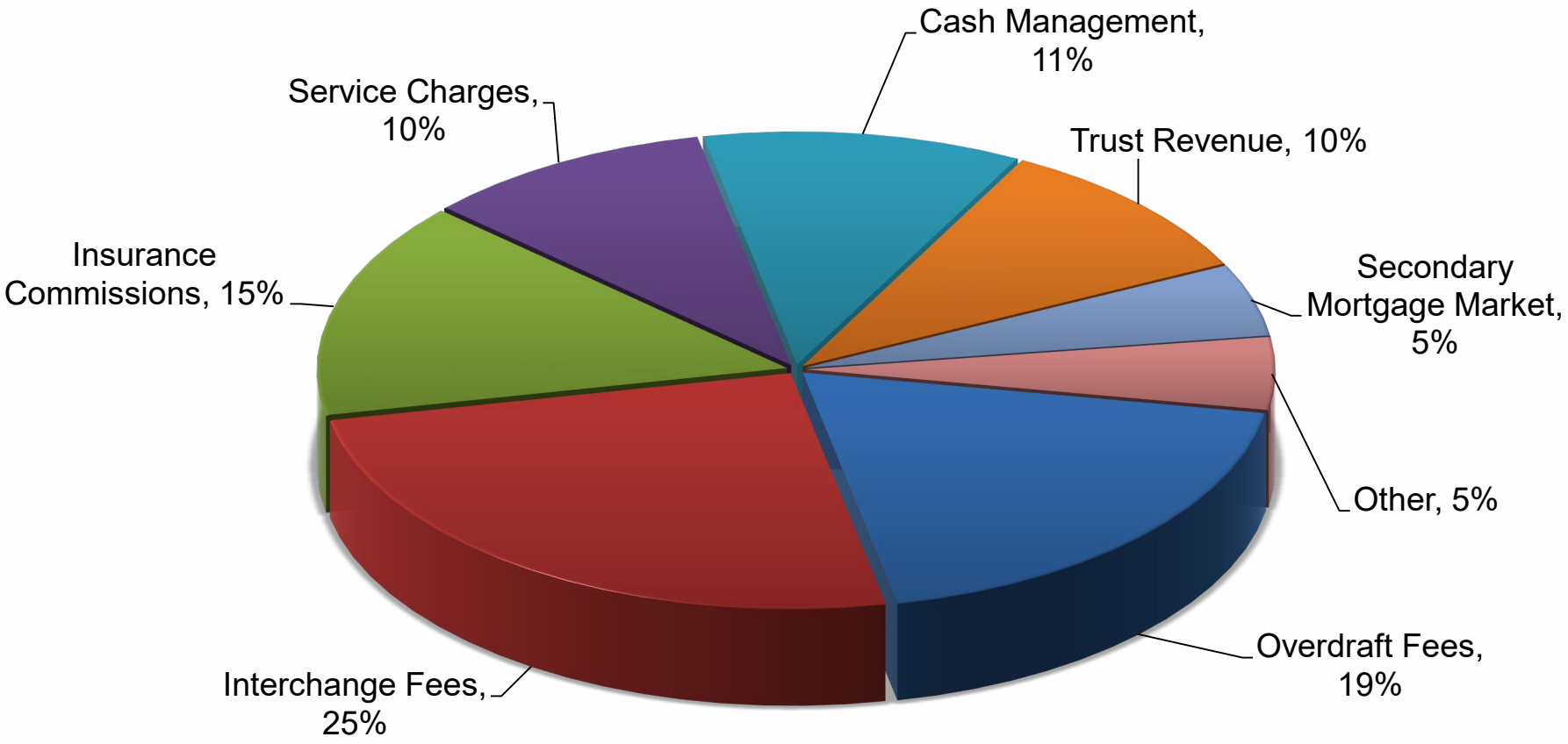






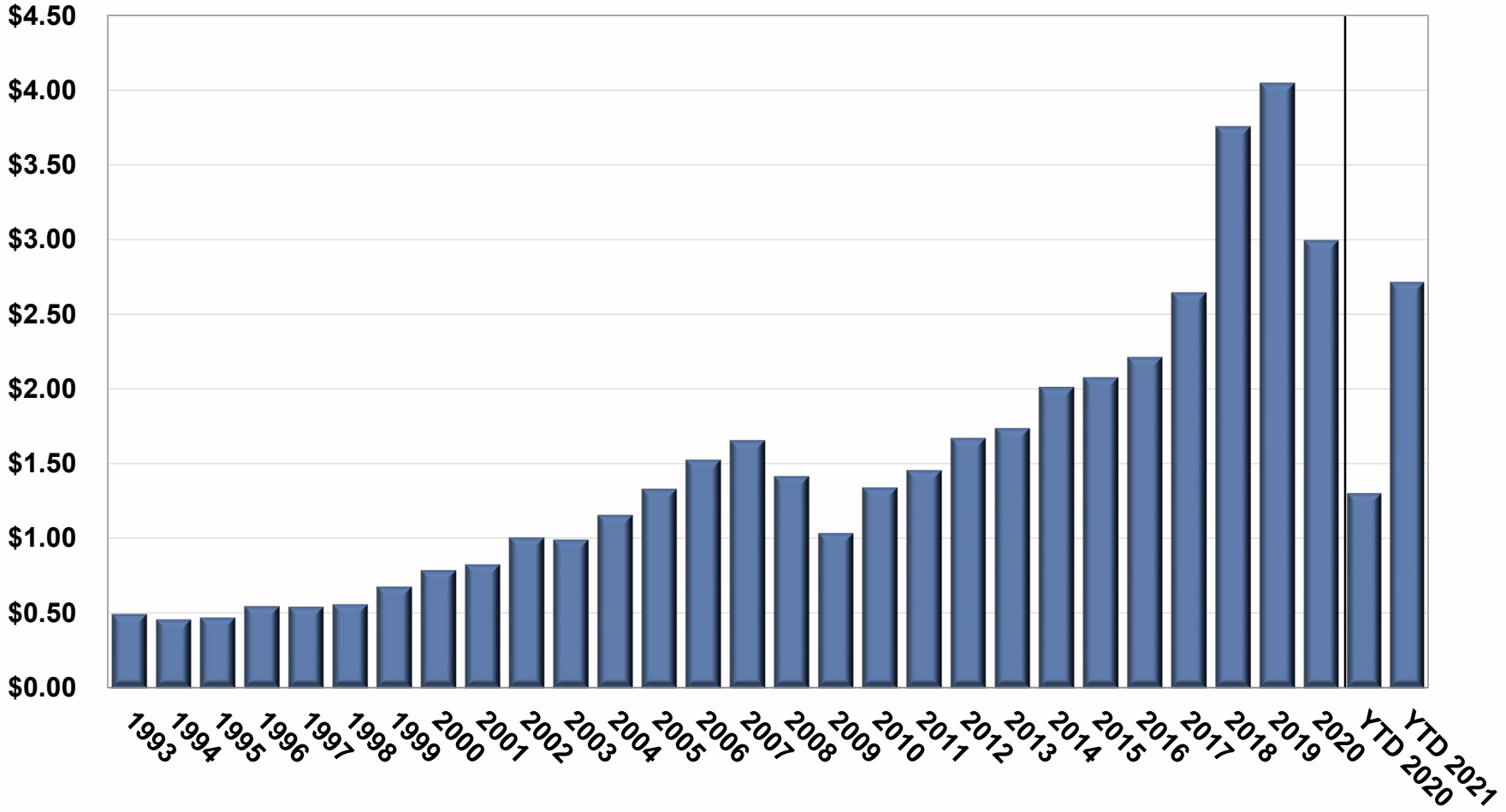
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Noninterest Income



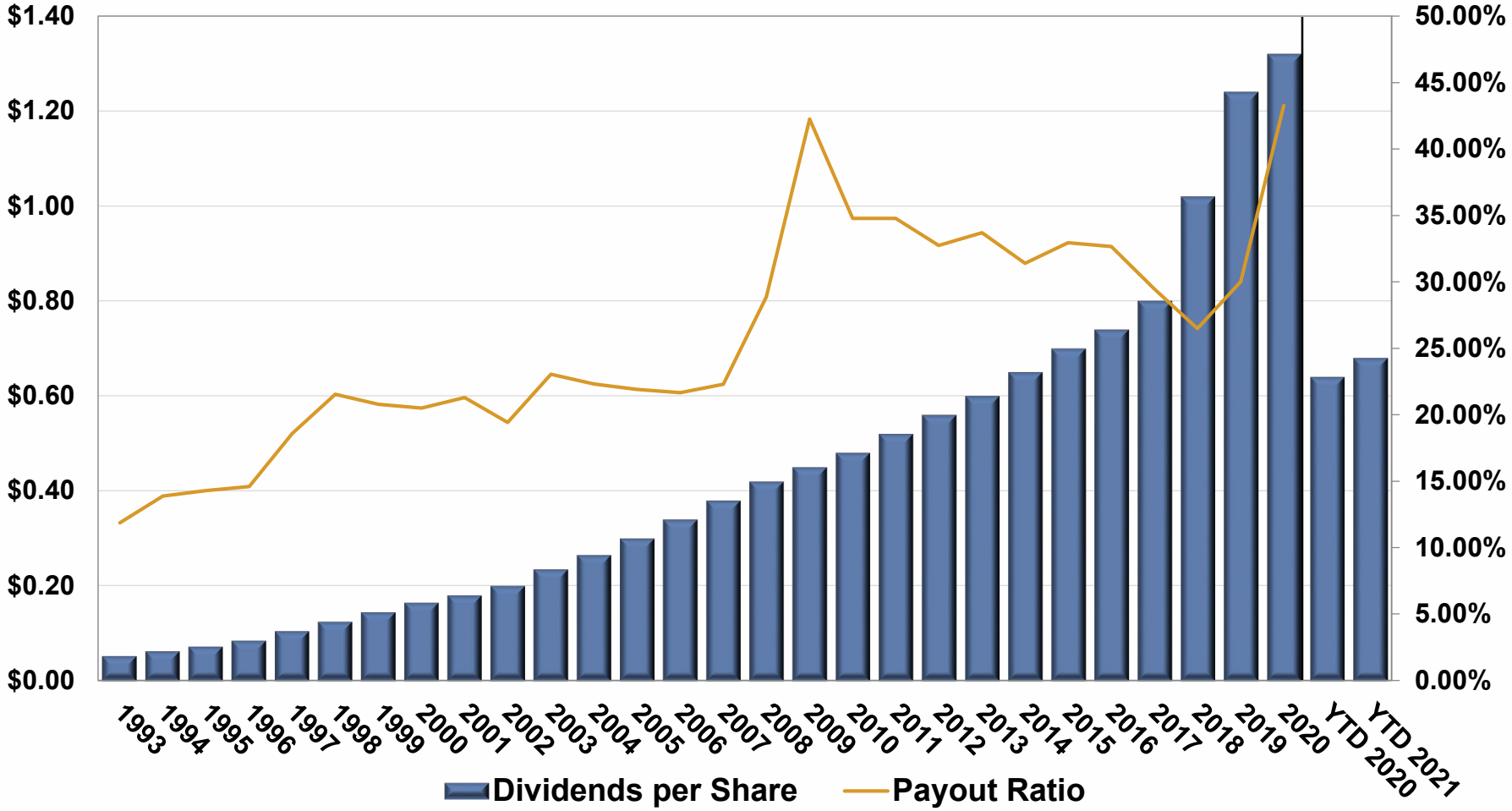
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Earnings Per Share



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Dividend History



Capital Ratios

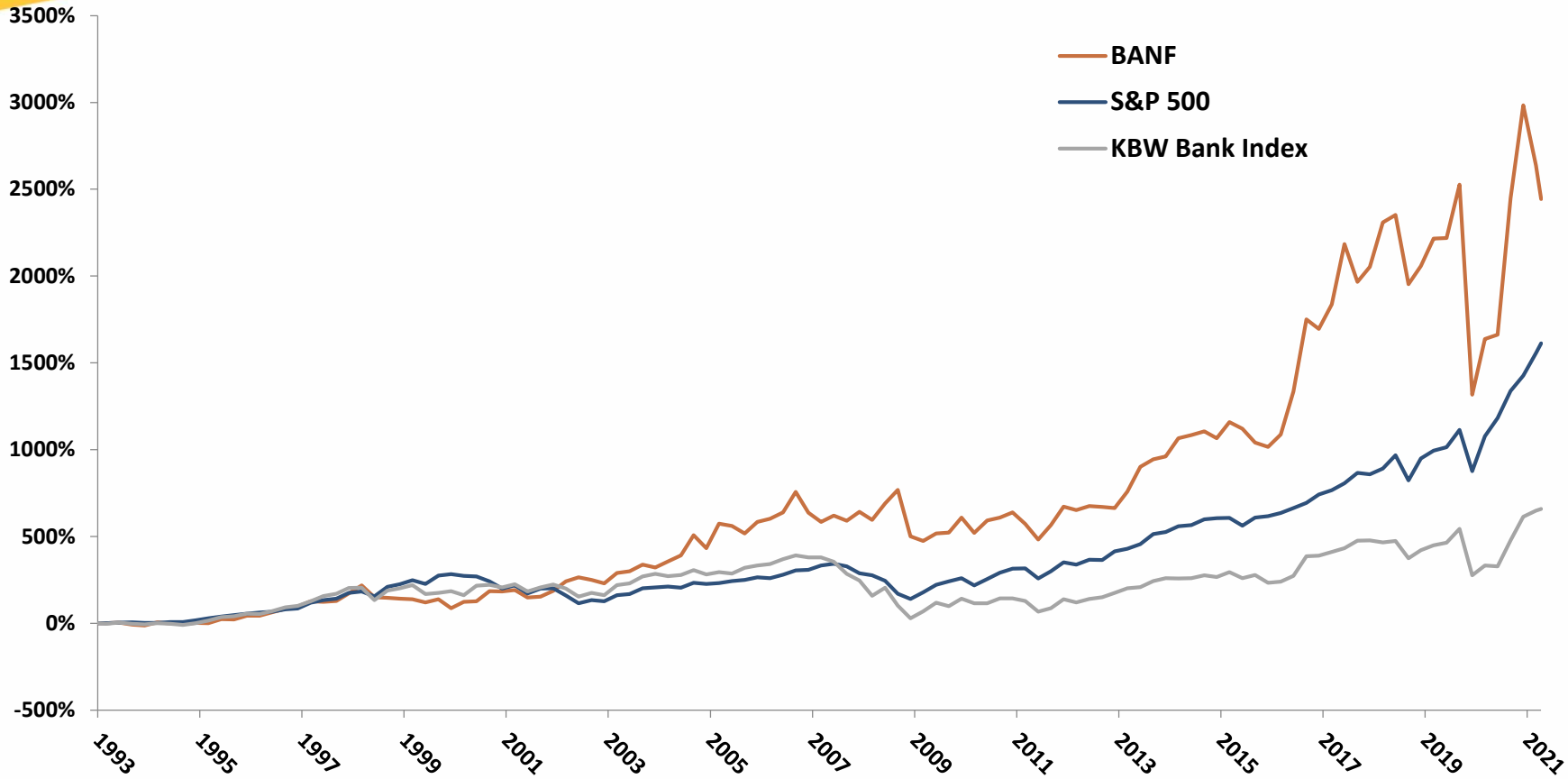
	June 30, 2021		
	BancFirst (Bank)	Pegasus (Bank)	BancFirst Corp
Total Capital/Risk Assets	16.23%	12.61%	17.35%
Common Equity Tier 1/Risk Assets	14.64%	11.77%	14.79%
Tier 1 Capital/Risk Assets	14.98%	11.77%	15.19%
Leverage Ratio (Tier 1 Capital/TA)	9.13%	7.15%	9.23%

NOTE: Basel III became effective on 1/1/2015

Dodd-Frank Impact on Reaching $10 Billion

- Limitations placed on debit card interchange fees
  - Interchange income expected to be cut in half once $10 billion in assets is reached
- Consumer Financial Protection Bureau (CFPB) examinations
- Continuous monitoring by the Fed
  - Quarterly information requests
  - Increased frequency of on-site regulators
  - Specific reviews of key risk management areas
  - Annual regulatory inspections
- Company run stress testing monitored by Fed and FDIC

Stock Performance vs. the General Market since IPO



- Average increase in shareholder return since IPO has been 12.2% vs. S&P 500 of 10.5% and KBW Bank Index of 7.0%
- BancFirst has a beta of 1.27

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Summary

- Number and quality of both household and commercial core deposit relationships
- Sustained asset quality
- Strong capital
- Exceptional liquidity; high level of core deposit funding; modest rate risk
- Emphasis on non-interest income
- Invested management
- Acquisition/conversion expertise
- Strong currency

BancFirst CORPORATION

One of America's Strongest Banks

13 YEARS AND COUNTING



BancFirst®

STRONG. SAFE. LOYAL.

TOP 10

Safest & Strongest Banks
in the Nation by
Bank Director Magazine.
Our 13th consecutive year
to be honored.

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Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 with respect to earnings and other financial information, corporate objectives, and other business matters. Forward-looking statements include estimates and give our current expectations or forecasts of future events. These forward-looking statements are subject to numerous assumptions, risks and uncertainties. Actual results may differ materially. These risks and other factors are described more fully in the Company's Annual Report on Form 10-K for 2020 and other filings with the Securities and Exchange Commission.