

**CAPITAL CITY BANK GROUP,
INC.**

**FORM 8- K
CURRENT REPORT**

Item 2.02. Results of Operations and Financial Condition.

On October 20, 2026, Capital City Bank Group, Inc. (“CCBG”) issued an earnings press release reporting CCBG’s results for the third and nine month periods ended September 30, 2026. A copy of the press release is attached as Exhibit 99.1 and incorporated herein by reference.

The information furnished under Item 2.02 of this Current Report, including the Exhibits attached hereto, shall not be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits .*

<u>Item No.</u>	<u>Description of Exhibit</u>
-----------------	-------------------------------

99.1	Press release, dated October 20, 2026
------	---

104	Cover Page Interactive Data File (embedded within the Inline XBRL document)
-----	---

Exhibit 99.1 referenced herein contains “forward-looking statements” within the meaning, and protections, of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including, without limitation, statements about future financial and operating results, economic and seasonal conditions in CCBG’s and improvements to reported earnings that may or may not be realized, as well as statements with respect to CCBG’s objectives, strategic plans, expectations and intentions and other statements that are not historical facts. Results may differ from those set forth in the forward-looking statements.

Forward-looking statements include statements with respect to CCBG’s beliefs, plans, objectives, goals, expectations, anticipations, assumptions, estimates and intentions about future performance and involve known and unknown risks, uncertainties and other factors, which may be beyond CCBG’s control, and which may cause the actual results, performance or achievements of CCBG or its wholly-owned banking subsidiary, Capital City Bank, to be materially different from those performance or achievements expressed or implied by such forward-looking statements. You should not expect CCBG to update any forward-looking statements.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed by the undersigned hereunto duly authorized.

**CAPITAL CITY BANK GROUP,
INC.**

Date: October 20,
2026

By: /s/ Jephtha E. Larkin
Jephtha E. Larkin,
Executive Vice President and Chief Financial
Officer

Capital City Bank Group, Inc.
Reports Third Quarter 2026
Results

TALLAHASSEE, Fla. (October 20, 2026) – Capital City Bank Group, Inc. (NASDAQ: CCBG) today reported net income attributable to common shareowners of \$16.9 million, or \$0.99 per diluted share, for the third quarter of 2026 compared to \$16.3 million, or \$0.95 per diluted share, for the second quarter of 2026, and \$16.0 million, or \$0.93 per diluted share, for the third quarter of 2025.

Return on Assets was 1.53% and Return on Equity was 11.67% for the third quarter of 2026 compared to 1.48% and 11.38%, respectively, for the second quarter of 2026, and 1.47% and 11.67%, respectively, for the third quarter of 2025.

QUARTER HIGHLIGHTS *3rd Quarter 2026 versus 2nd Quarter 2026*
(3)

Income Statement

Net interest income totaled \$45.1 million compared to \$44.2 million for the prior quarter and reflected one additional calendar day in the third quarter. Net interest margin increased 7 basis points to 4.42% (earning asset yield increased 4 basis points to 5.15% and cost of funds decreased 2 basis points to 73 basis points)

- Credit loss provision decreased \$1.0 million - net loan charge-offs of 8 basis points (annualized) of average loans - coverage ratio decreased two basis points to 1.22% at September 30,
- Net interest income decreased \$1.2 million, or 5.9%, driven by lower mortgage banking revenues and deposit fees
- Noninterest expense decreased \$0.3 million, or 0.8%, primarily due to lower compensation expense of \$0.2 million

Balance Sheet

- Loan balances decreased \$10.3 million, or 0.4% (average), and decreased \$10.1 million, or 0.4% (end of period)
- Improved credit quality - total nonperforming assets of \$9.7 million (22 basis points of total assets) at September 30, 2026, \$3.7 million decrease from the prior quarter
- Deposit balances decreased \$31.2 million, or 0.9% (average), and decreased \$54.4 million, or 1.5% (end of period) due to the normal seasonal decrease in our public fund
- Decreased security loss AFS and HTM of 3.2% (after-tax) of book value – total security portfolio duration of 2.6 years
- Tangible book value per diluted share (non-GAAP financial measure) increased \$0.19, or 0.7%, and reflected the impact of higher bond interest rates on our quarter-end AFS fair value AOCI adjustment

“The third quarter delivered strong earnings and solid momentum across our Company,” said William G. Smith, Jr., Chairman and Chief Executive Officer. “Continued net interest margin expansion and improved credit quality contributed meaningfully to our third quarter results. We remain well positioned to build on this momentum and finish the year strong.”

Discussion of Operating Results

Net Interest Income/Net Interest Margin

Tax-equivalent net interest income for the third quarter of 2026 totaled \$45.1 million, compared to \$44.2 million for the quarter of 2026, and \$43.6 million for the third quarter of 2025. Compared to the second quarter of 2026, the increase was primarily attributable to higher income from investment securities and loan interest income, in addition to lower deposit interest expense, partially offset by lower overnight funds income due to lower average balances. The increase in investment securities income reflected new investment purchases at higher rates and higher balances as we deploy additional liquidity into the investment portfolio. The decrease in deposit interest expense was primarily driven by lower average balances on seasonal public funds and lower rates on time deposits. One additional calendar day also contributed to the increase over the second quarter of 2026. The increase over the third quarter of 2025 was also driven by the same aforementioned factors.

For the first nine months of 2026, tax-equivalent net interest income totaled \$132.2 million compared to \$128.4 million for the period of 2025. The increase was primarily attributable to higher investment securities income and lower deposit interest expense, partially offset by lower loan interest income and overnight funds income. New investment purchases at higher yields and higher rates drove the increase in investment securities income. The decrease in deposit interest expense was primarily attributable to lower rates across several product lines. Lower average loan balances contributed to the decrease in loan interest income, while the decrease in overnight funds income reflected the deployment of more liquidity into the investment portfolio as well as a lower average overnight funds rate.

Our net interest margin for the third quarter of 2026 was 4.42%, an increase of seven basis points over the second quarter of 2026 and an increase of eight basis points over the third quarter of 2025. For the first nine months of 2026, our net interest margin increased by six basis points to 4.34% compared to the same period of 2025. The increase in net interest margin over all periods was largely attributable to higher investment security yield driven by new purchases at higher rates and lower deposit costs. For the third quarter of 2026, our cost of funds was 73 basis points, a decrease of two basis points from the second quarter of 2026 and five basis points from the third quarter of 2025. Our cost of deposits (including noninterest bearing accounts) was 74 basis points, 76 basis points, and 80 basis points, respectively, for the same periods.

Provision for Credit Losses

We recorded a provision benefit for credit losses of \$0.1 million for the third quarter of 2026, compared to a provision expense of \$0.9 million for the second quarter of 2026 and \$1.9 million for the third quarter of 2025. For the first nine months of 2026, we recorded a provision expense for credit losses of \$1.6 million compared to \$3.3 million for the same period of 2025. Activity components of the provision (loans held for investment (“HFI”) and unfunded loan commitments) for each reported period is provided in the table on page 10. We discuss the various factors that impacted our provision expense for Loans HFI in further detail under the heading *Allowance for Credit Losses*.

Noninterest Income and Noninterest Expense

Expense

Noninterest income for the third quarter of 2026 totaled \$19.4 million, a \$1.2 million, or 5.9%, decrease from the second quarter of 2026 and a \$2.9 million, or 13.2%, decrease from the third quarter of 2025. The decrease from the second quarter of 2026 was attributable to decreases in mortgage banking revenues of \$1.0 million, deposit fees of \$0.5 million and other income of \$0.2 million partially offset by a \$0.5 million increase in wealth management fees. The decrease in mortgage banking revenues was primarily due to lower production volume and the decrease in deposit fees reflected lower overdraft fees attributable to changes that better align with industry practices. The increase in wealth management fees was primarily due to higher brokerage fees.

The decrease from the third quarter of 2025 was driven by decreases in mortgage banking revenues of \$1.1 million, deposit fees of \$0.7 million, other income of \$0.7 million and wealth management fees of \$0.5 million, partially offset by an increase in bank fees of \$0.1 million. The decrease in mortgage banking revenues was due to lower production volume and gain on sale margin. The decrease in deposit fees reflected lower overdraft fees. The decrease in other income reflected a \$0.7 million gain from the sale of an insurance subsidiary in the third quarter of 2025 – the advisors at this subsidiary also serviced retail brokerage clients which drove the decline in wealth management fees.

For the first nine months of 2026, noninterest income totaled \$59.9 million, a \$2.3 million, or 3.8%, decrease from the same period of 2025, attributable to decreases in wealth management fees of \$3.3 million partially offset by increases in other income of \$1.0 million and bank card fees of \$0.3 million. The decrease in wealth management fees was attributable to decreases in retail fees (due to lower assets under management) and lower insurance commissions (attributable to the aforementioned sale of an insurance subsidiary). The increase in other income was primarily attributable to increases in other fees/commissions of \$1.0 million and bank owned life insurance income of \$0.2 million. The increase in bank card fees reflected higher card volume.

Noninterest expense for the third quarter of 2026 totaled \$42.3 million, a \$0.3 million, or 0.8%, decrease from the second quarter of 2026 and a \$0.6 million, or 1.4%, decrease from the third quarter of 2025. The decrease from the second quarter of 2026 was primarily attributable to decreases in compensation expense of \$0.2 million (commission expense) and other expense of \$0.1 million. A \$0.5 million decrease in other real estate expense that was partially offset by a \$0.3 million increase in telephone expense. The decrease from the third quarter of 2025 was also driven by the same factors mentioned.

For the first nine months of 2026, noninterest expense totaled \$126.3 million, a \$2.2 million, or 1.7%, increase over the same period of 2025 and reflected increases in other expense of \$3.0 million and occupancy expense of \$0.8 million partially offset by a \$1.6 million decrease in compensation expense. The increase in other expense was primarily due to a \$3.9 million increase in expense, reflecting lower gains on property sales compared to the prior year period, which included a significant gain from the sale of our operations center building in the first quarter of 2025. Lower charitable contribution expense of \$0.6 million and professional fee expense of \$0.6 million partially offset the increase. The increase in occupancy expense reflected higher expense for lease agreements and software licenses. The decrease in compensation expense reflected lower salary expense of \$1.1 million and associate benefit expense of \$0.5 million. Lower commission expense drove the decline in salary expense and the decrease in associate benefit expense was primarily attributable to lower stock based compensation.

Income

Taxes

We realized income tax expense of \$5.2 million (effective rate of 23.6%) for the third quarter of 2026, compared to \$5.0 million (effective rate of 23.4%) for the second quarter of 2026 and \$5.1 million (effective rate of 24.4%) for the third quarter of 2025. For the first nine months of 2026, we realized income tax expense of \$15.0 million (effective rate of 23.5%) compared to \$15.3 million (effective rate of 24.2%) for the same period of 2025. Tax benefits accrued from a solar tax credit investment in 2026 drove the decrease in our effective tax rate compared to the prior year periods. Absent discrete items or new tax credit investments, we expect annual effective tax rate to approximate 23-24% for 2026.

Discussion of Financial Condition

Earning

Assets

Average earning assets totaled \$4.038 billion for the third quarter of 2026, a decrease of \$30.6 million, or 0.8%, from the second quarter of 2026, and an increase of \$2.4 million, or 0.1% over the fourth quarter of 2025. Compared to the second quarter of 2026, the change in earning asset mix reflected a \$27.2 million decrease in overnight funds, a \$10.3 million decrease in loans held for investment, and a \$3.5 million decrease in loans held for sale ("HFS"), partially offset by a \$10.5 million increase in investment securities. Compared to the fourth quarter of 2025, the change reflected a \$171.8 million increase in investment securities and a \$11.1 million increase in loans HFS, partially offset by a \$99.7 million decrease in overnight funds and a \$72.5 million decrease in loans held for investment.

Average loans HFI decreased by \$10.3 million, or 0.4% from the second quarter of 2026, and decreased by \$72.5 million, or 2.8% the fourth quarter of 2025. Compared to the second quarter of 2026, the decline was primarily attributable to decreases in commercial real estate loans of \$8.4 million, residential real estate loans of \$4.5 million, and construction loans of \$3.7 million, partially offset by increases in consumer loans (primarily indirect auto) of \$2.2 million, home equity loans of \$2.0 million, and commercial loans of \$1.5 million. Compared to the fourth quarter of 2025, the decline was primarily attributable to decreases in residential real estate loans of \$35.2 million, commercial real estate loans of \$33.0 million, construction loans of \$7.8 million, commercial loans of \$5.1 million, and consumer loans of \$0.7 million, partially offset by increases in home equity loans of \$11.1 million.

Loans HFI at September 30, 2026, decreased \$10.1 million, or 0.4% from June 30, 2026, and decreased \$56.4 million, or 2.2% from December 31, 2025. Compared to June 30, 2026, the decline was primarily attributable to decreases in commercial real estate loans of \$4.3 million, commercial loans of \$4.4 million, and other loans of \$2.3 million, partially offset by increases in residential real estate loans of \$5.9 million, consumer loans (primarily indirect auto) of \$3.2 million, home equity loans of \$1.7 million, and construction loans of \$0.2 million. Compared to December 31, 2025, the decline was primarily attributable to decreases in commercial real estate loans of \$32.4 million, residential real estate loans of \$16.9 million, commercial loans of \$12.2 million, other loans of \$4.4 million, partially offset by increases in home equity loans of \$5.2 million, construction loans of \$2.4 million, and consumer loans (primarily indirect auto) of \$1.7 million.

Allowance for Credit Losses

At September 30, 2026, the allowance for credit losses for loans HFI totaled \$30.4 million compared to \$31.0 million at June 2026 and \$31.0 million at December 31, 2025. Activity within the allowance is provided on page 10. The decline in the allowance was primarily due to improved credit quality metrics and a lower level of net loan charge-offs of 8 basis points of average loans for the third quarter of 2026 versus 14 basis points for the second quarter of 2026 and 18 basis points for the third quarter of 2025. Net charge-offs for the nine months ended September 30, 2026 were 11 basis points compared to 12 basis points for the same period of 2025. At September 30, 2026, the allowance represented 1.22% of loans HFI compared to 1.24% at June 30, 2026, and 1.22% at December 31, 2025.

Credit Quality

Nonperforming assets (nonaccrual loans and other real estate) totaled \$9.7 million at September 30, 2026, compared to \$11.0 million at June 30, 2026 and \$10.5 million at December 31, 2025. At September 30, 2026, nonperforming assets as a percentage of total assets was 0.22%, compared to 0.30% at June 30, 2026 and 0.24% at December 31, 2025. Nonaccrual loans totaled \$1.1 million at September 30, 2026, a \$2.7 million decrease from June 30, 2026 and a \$1.2 million decrease from December 31, 2025. Other real estate totaled \$2.4 million at September 30, 2026, a \$1.1 million decrease from June 30, 2026 and a \$0.4 million increase over December 31, 2025. Further, classified loans totaled \$20.8 million at September 30, 2026, a \$9.0 million decrease from June 2026 and a \$6.5 million increase over December 31, 2025.

Deposits

Average total deposits were \$3.648 billion for the third quarter of 2026, a decrease of \$31.2 million, or 0.9%, from the second quarter of 2026, and comparable to the fourth quarter of 2025. Compared to the second quarter of 2026, the decrease was primarily lower public funds balances of \$63.8 million (primarily NOW accounts) due to the seasonal reduction in those balances, offset by higher core account balances of \$32.6 million (primarily money market and noninterest bearing checking).

At September 30, 2026, total deposits were \$3.667 billion, a decrease of \$54.4 million, or 1.5% from June 30, 2026, and an increase of \$43.3 million, or 0.1% over December 31, 2025. The decrease from June 30, 2026, was driven by lower public funds balances of \$58.3 million (primarily NOW accounts), partially offset by an increase in core deposit balances of \$3.9 million (primarily money market accounts). The increase over December 31, 2025 reflected core deposit growth of \$155.8 million, partially offset by lower public funds balances of \$151.5 million. Total public funds balances were \$503.2 million at September 30, 2026, \$561.5 million at June 30, 2026, and \$654.7 million at December 31, 2025, respectively.

Liquidity

The Bank maintained an average net overnight funds (i.e., deposits with banks plus FED funds sold, less FED funds purchased) position of \$337.9 million in the third quarter of 2026 compared to \$365.1 million in the second quarter of 2026 and \$437.5 million in the fourth quarter of 2025. Compared to the second quarter of 2026, the variance reflected lower average deposits and the deployment of excess liquidity into the investment security portfolio. Compared to the fourth quarter of 2025, the variance was driven by the deployment of excess liquidity into the investment security portfolio.

We also view our investment portfolio as a liquidity source as we have the option to pledge securities in our portfolio as collateral for borrowings or deposits and/or to sell selected securities in our portfolio. Our portfolio consists of debt issued by the U.S. Treasury, U.S. governmental agencies, municipal governments, and corporate entities. At September 30, 2026, the average maturity and duration of our portfolio were 2.98 years and 2.63 years, respectively, and the available-for-sale portfolio had an unrealized after-tax loss of \$23.1 million, or 2.7% of book value.

At September 30, 2026, we had the ability to generate approximately \$1.745 billion (excludes overnight funds position of \$337.9 million) in additional liquidity through various sources including various federal funds purchased lines, Federal Home Loan Bank borrowings, the Federal Reserve Discount Window, and brokered deposits.

Capital

Shareowners' equity was \$573.9 million at September 30, 2026, compared to \$570.1 million at June 30, 2026, and \$552.9 million at December 31, 2025. For the first nine months of 2026, shareowners' equity was positively impacted by net income of \$49.0 million, the issuance of stock of \$3.5 million, and stock compensation accretion of \$1.5 million. Shareowners' equity was reduced by common stock dividends of \$13.9 million (\$0.81 per share), repurchases of our common stock of \$2.6 million (63,088 shares), adjustments totaling \$2.5 million related to transactions under our stock-based compensation plans, and an unfavorable net change of \$1.0 million in accumulated other comprehensive loss due to an unfavorable fair value mark on investment securities driven by higher bond rates.

At September 30, 2026, our total risk-based capital ratio was 22.99%, compared to 22.35% at June 30, 2026, and 21.45% at December 31, 2025. Our common equity tier 1 capital ratio was 20.43%, 19.80%, and 18.56%, respectively, on these dates. Our average ratio was 12.31%, 11.96%, and 11.77%, respectively, on these dates. At September 30, 2026, all our regulatory capital ratios exceeded the thresholds to be designated as “well-capitalized” under the Basel III capital standards. Further, our tangible equity ratio (non-GAAP financial measure) was 11.25% at September 30, 2026, compared to 11.03% at June 30, 2026, and 10.79% at December 31, 2025. If our unrealized held-to-maturity securities loss of \$16.0 million (after-tax) was recognized and accumulated other comprehensive loss, our adjusted tangible capital ratio would be 10.88%.

About Capital City Bank Group, Inc.

Capital City Bank Group, Inc. (NASDAQ: CCBG) is one of the largest publicly traded financial holding companies headquartered in Florida and has approximately \$4.4 billion in assets. We provide a full range of banking services, including traditional deposit services, mortgage banking, asset management, trust, merchant services, bankcards, and securities brokerage services. Our bank subsidiary, Capital City Bank, was founded in 1895 and has 62 banking offices and 107 ATMs/ITMs in Florida, Georgia, and Alabama. For more information about Capital City Bank Group, Inc., visit <https://www.ccbg.com/>.

FORWARD-LOOKING STATEMENTS

Forward-looking statements in this press release are based on current plans and expectations that are subject to uncertainties and risks, which could cause our future results to differ materially. The words “may,” “could,” “should,” “would,” “anticipate,” “estimate,” “expect,” “intend,” “plan,” “target,” “vision,” “goal,” “will,” “project,” “continue,” “outlook,” “approximate,” “seasonal,” “future” and similar expressions are intended to identify forward-looking statements. The following, among others, could cause our actual results to differ: the effects of and changes in trade and monetary and fiscal policies, including the interest rate policies of the Federal Reserve Board; inflation, interest rate, market and monetary fluctuations; international, national, and international economic conditions and the impact they may have on us and our clients and assessment of that impact; supply-demand imbalances and general economic conditions affecting local real estate prices and general deterioration in commercial real estate market fundamentals; the costs and effects of legal and regulatory developments, including the costs of legal proceedings or regulatory or other governmental inquiries, the results of regulatory examinations or reviews and the inability to obtain required regulatory approvals; the effect of changes in laws and regulations (including laws and regulations regarding taxes, banking, securities, and insurance) and their application with which we and our subsidiaries must comply; the effect of changes in accounting policies and practices, as may be adopted by the regulatory agencies, as well as other standards setters; the accuracy of our financial statement estimates and assumptions; changes in the financial performance and condition of our borrowers; changes in the mix of loan geographies, sectors and types or the level of non-performing assets and charge-offs; changes in estimates of future credit loss reserve requirements based upon the periodic review thereof under regulatory and accounting requirements; changes in our liquidity position; the timely development and acceptance of new products and services and perceived overall value of these products and services by users; changes in consumer spending, borrowing, saving habits; greater than expected costs or difficulties related to the integration of new products and lines of business; competition and its effect on deposit fees; technological changes, including the impact of generative artificial intelligence; the effects of cyber incidents or other failures, interruptions, or security breaches of our systems or those of our customers or third-party providers; dispositions; acquisitions and integration of acquired businesses; impairment of our goodwill or other intangible assets; changes in the reliability of our vendors, internal control systems, or information systems; our ability to increase market share; control expenses; our ability to attract and retain qualified employees; changes in our organization, compensation, and plans; the soundness of other financial institutions; volatility and disruption in national and international financial and markets; changes in the competitive environment in our markets and among banking organizations and other financial providers; action or inaction by the federal government, including tariffs or trade wars (including potential resulting economic disorder, reduced spending, lower economic growth or recession, reduced demand for U.S. exports, disruptions to supply chains, and decreased demand for other banking products and services), government intervention in the U.S. financial system; policies related to credit card interest rates, and legislative, regulatory or supervisory actions related to so-called “de-banking,” including any prohibitions, requirements or enforcement priorities that could affect customer relationships, compliance obligations, or practices; the effects of natural disasters (including hurricanes), widespread health emergencies (including pandemics), volatility (including impacts related to the conflicts in the Middle East and resulting disruptions to energy and other markets), and supply chains; terrorism, civil unrest, climate change or other geopolitical events; our ability to declare and pay dividends; structural changes in the markets for origination, sale and servicing of residential mortgages; any inability to implement or maintain effective internal control over financial reporting and/or disclosure control; negative publicity and the impact on reputation; and the limited trading activity and concentration of ownership of our common stock. Additional information regarding other risks and uncertainties can be found in our Annual Report on Form 10-K for the fiscal year ended December 31, 2025 and our other filings with the SEC, which are available at the SEC’s internet site (<https://www.sec.gov>). Forward-looking statements in this Press Release speak only as of the date of the Press Release, and we assume no obligation to update forward-looking statements or the reasons why actual results could differ, except as may be required by law.

USE OF NON-GAAP FINANCIAL MEASURES

Unaudited

We present a tangible common equity ratio and a tangible book value per diluted share that removes the effect of goodwill and other intangibles resulting from merger and acquisition activity. We believe these measures are useful to investors because they allow investors to more easily compare our capital adequacy to other companies in the industry. Non-GAAP financial measures should not be considered alternatives to GAAP-basis financial statements and other bank holding companies may define or calculate these non-GAAP measures or similar measures differently.

The GAAP to non-GAAP reconciliations are provided below.

<i>(Dollars in Thousands, except per share data)</i>		Sep 30, 2026	Jun 30, 2026	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025
Shareowners' Equity (GAAP)		\$ 573,862	\$ 570,095	\$ 559,912	\$ 552,851	\$ 540,635
Less: Goodwill and Other Intangibles (GAAP)		89,095	89,095	89,095	89,095	89,095
Tangible Shareowners' Equity (non-GAAP)	A	484,767	481,000	470,817	463,756	451,540
Total Assets (GAAP)		4,396,752	4,450,483	4,453,734	4,385,765	4,323,774
Less: Goodwill and Other Intangibles (GAAP)		89,095	89,095	89,095	89,095	89,095
Tangible Assets (non-GAAP)	B	4,307,657	4,361,388	4,364,639	4,296,670	4,234,679
Tangible Common Equity Ratio (non-GAAP)	A/B	11.25%	11.03%	10.79%	10.79%	10.66%
Actual Diluted Shares Outstanding (GAAP)	C	17,152,603	17,135,824	17,114,954	17,154,586	17,115,336
Tangible Book Value per Diluted Share (non-GAAP)	A/C	\$ 28.26	\$ 28.07	\$ 27.51	\$ 27.03	\$ 26.38

**CAPITAL CITY BANK GROUP,
INC.**

EARNINGS HIGHLIGHTS

Unaudited

	Three Months Ended			Nine Months Ended	
	Sep 30, 2026	Jun 30, 2026	Sep 30, 2025	Sep 30, 2026	Sep 30, 2025
<i>(Dollars in thousands, except per share data)</i>					
EARNINGS					
Net Income Attributable to Common Shareowners	\$ 16,940	\$ 16,277	\$ 15,950	\$ 49,034	\$ 47,852
Diluted Net Income Per Share	\$ 0.99	\$ 0.95	\$ 0.93	\$ 2.86	\$ 2.80
PERFORMANCE					
Return on Average Assets (annualized)	1.53 %	1.48 %	1.47 %	1.49 %	1.47 %
Return on Average Equity (annualized)	11.67	11.38	11.67	11.45	12.12
Net Interest Margin	4.42	4.35	4.34	4.34	4.28
Noninterest Income as % of Operating Revenue	30.10	31.79	33.89	31.22	32.67
Efficiency Ratio	65.63 %	65.76 %	65.09 %	65.76 %	65.11 %
CAPITAL ADEQUACY					
Tier 1 Capital	21.74 %	21.10 %	19.33 %	21.74 %	19.33 %
Total Capital	22.99	22.35	20.59	22.99	20.59
Leverage	12.31	11.96	11.64	12.31	11.64
Common Equity Tier 1	20.43	19.80	17.73	20.43	17.73
Tangible Common Equity ⁽¹⁾	11.25	11.03	10.66	11.25	10.66
Equity to Assets	13.05 %	12.81 %	12.50 %	13.05 %	12.50 %
ASSET QUALITY					
Allowance as % of Non-Performing Loans	412.92 %	309.72 %	368.54 %	412.92 %	368.54 %
Allowance as a % of Loans HFI	1.22	1.24	1.17	1.22	1.17
Net Charge-Offs as % of Average Loans HFI	0.08	0.14	0.18	0.11	0.12
Nonperforming Assets as % of Loans HFI and OREO	0.39	0.54	0.39	0.39	0.39
Nonperforming Assets as % of Total Assets	0.22 %	0.30 %	0.23 %	0.22 %	0.23 %
STOCK PERFORMANCE					
High	\$ 53.60	\$ 51.04	\$ 44.69	\$ 53.60	\$ 44.69
Low	47.63	42.79	38.00	39.26	32.38
Close	\$ 48.33	\$ 49.42	\$ 41.79	\$ 48.33	\$ 41.79
Average Daily Trading Volume	78,025	95,532	42,187	91,046	31,559

⁽¹⁾ Tangible common equity ratio is a non-GAAP financial measure. For additional information, including a reconciliation to GAAP, refer to Page 9.

CAPITAL CITY BANK GROUP, INC.
CONSOLIDATED STATEMENT OF FINANCIAL CONDITION

Unaudited

	2026			2025	
	Third Quarter	Second Quarter	First Quarter	Fourth Quarter	Third Quarter
<i>(Dollars in thousands)</i>					
ASSETS					
Cash and Due From Banks	\$ 71,617	\$ 67,124	\$ 64,214	\$ 62,189	\$ 68,397
Funds Sold and Interest Bearing Deposits	340,015	412,609	424,756	467,782	397,502
Total Cash and Cash Equivalents	411,632	479,733	488,970	529,971	465,899
Investment Securities Available for Sale	862,097	853,608	800,550	643,922	577,333
Investment Securities Held to Maturity	315,142	304,460	353,296	377,446	404,659
Other Equity Securities	3,203	2,068	2,083	2,069	2,145
Total Investment Securities	1,180,442	1,160,136	1,155,929	1,023,437	984,137
Loans Held for Sale ("HFS"):	23,455	34,278	25,088	21,695	24,204
Loans Held for Investment ("HFI"):					
Commercial, Financial, & Agricultural	168,144	172,536	170,268	180,341	179,018
Real Estate - Construction	149,335	149,127	156,630	146,920	156,756
Real Estate - Commercial	736,380	750,637	755,800	768,731	785,290
Real Estate - Residential	1,004,083	998,145	998,720	1,020,942	1,037,324
Real Estate - Home Equity	246,120	244,462	243,932	240,897	234,111
Consumer	184,020	180,859	179,515	182,327	185,847
Other Loans	355	2,668	12,347	4,748	2,283
Overdrafts	1,287	1,437	1,192	1,212	1,378
Total Loans Held for Investment	2,489,724	2,499,871	2,518,404	2,546,118	2,582,007
Allowance for Credit Losses	(30,369)	(31,007)	(30,999)	(31,001)	(30,202)
Loans Held for Investment, Net	2,459,355	2,468,864	2,487,405	2,515,117	2,551,805
Premises and Equipment, Net	83,257	81,148	77,670	79,457	79,748
Goodwill and Other Intangibles	89,095	89,095	89,095	89,095	89,095
Other Real Estate Owned	2,353	3,424	1,822	1,936	1,831
Other Assets	147,163	133,805	127,755	125,057	127,055
Total Other Assets	321,868	307,472	296,342	295,545	297,729
Total Assets	\$ 4,396,752	\$ 4,450,483	\$ 4,453,734	\$ 4,385,765	\$ 4,323,774
LIABILITIES					
Deposits:					
Noninterest Bearing Deposits	\$ 1,331,669	\$ 1,344,694	\$ 1,299,933	\$ 1,251,886	\$ 1,303,786
NOW Accounts	1,248,073	1,282,360	1,309,527	1,322,114	1,222,861
Money Market Accounts	420,163	418,342	432,874	390,888	405,846
Savings Accounts	509,387	511,000	516,149	503,485	500,323
Certificates of Deposit	157,276	164,613	193,134	193,939	182,096
Total Deposits	3,666,568	3,721,009	3,751,617	3,662,312	3,614,912
Repurchase Agreements	7,187	7,420	4,561	22,018	25,629
Other Short-Term Borrowings	31,694	39,487	28,715	28,074	14,615
Subordinated Notes Payable	33,303	33,303	33,303	42,582	42,582
Other Long-Term Borrowings	567	567	680	680	680
Other Liabilities	83,571	78,602	74,946	77,248	84,721
Total Liabilities	3,822,890	3,880,388	3,893,822	3,832,914	3,783,139
SHAREOWNERS' EQUITY					
Common Stock	171	171	171	171	171
Additional Paid-In Capital	41,516	40,821	39,854	41,650	40,067
Retained Earnings	543,611	531,291	519,632	508,443	499,176
Accumulated Other Comprehensive (Loss) Income, Net of Tax	(11,436)	(2,188)	255	2,587	1,221
Total Shareowners' Equity	573,862	570,095	559,912	552,851	540,635
Total Liabilities and Shareowners' Equity	\$ 4,396,752	\$ 4,450,483	\$ 4,453,734	\$ 4,385,765	\$ 4,323,774
OTHER BALANCE SHEET DATA					
Earning Assets	\$ 4,033,636	\$ 4,106,894	\$ 4,124,177	\$ 4,059,032	\$ 3,987,850
Interest Bearing Liabilities	2,407,650	2,457,092	2,518,943	2,503,780	2,394,632
Book Value Per Diluted Share	\$ 33.46	\$ 33.27	\$ 32.71	\$ 32.23	\$ 31.59
Tangible Book Value Per Diluted Share ⁽¹⁾	28.26	28.07	27.51	27.03	26.38
Actual Basic Shares Outstanding	17,113	17,111	17,098	17,084	17,069
Actual Diluted Shares Outstanding	17,153	17,136	17,115	17,155	17,115

⁽¹⁾Tangible book value per diluted share is a non-GAAP financial measure. For additional information, including a reconciliation to GAAP, refer to Page 9.

**CAPITAL CITY BANK GROUP,
INC.**
CONSOLIDATED STATEMENT OF OPERATIONS
Unaudited

	2026			2025		Nine Months Ended September 30,	
	Third Quarter	Second Quarter	First Quarter	Fourth Quarter	Third Quarter	2026	2025
<i>(Dollars in thousands, except per share data)</i>							
INTEREST INCOME							
Loans, including Fees	\$ 38,652	\$ 38,212	\$ 38,254	\$ 39,565	\$ 40,279	\$ 115,118	\$ 121,629
Investment Securities	10,640	10,260	9,055	7,768	7,188	29,955	19,674
Federal Funds Sold and Interest Bearing Deposits	3,194	3,366	3,711	4,382	3,964	10,271	11,369
Total Interest Income	52,486	51,838	51,020	51,715	51,431	155,344	152,672
INTEREST EXPENSE							
Deposits	6,780	6,933	7,395	7,544	7,265	21,108	22,053
Repurchase Agreements	79	61	73	134	158	213	478
Other Short-Term Borrowings	316	349	327	217	58	992	354
Subordinated Notes Payable	293	288	398	451	383	979	1,473
Other Long-Term Borrowings	8	9	10	9	10	27	26
Total Interest Expense	7,476	7,640	8,203	8,355	7,874	23,319	24,384
Net Interest Income	45,010	44,198	42,817	43,360	43,557	132,025	128,288
Provision for Credit Losses	(80)	919	712	1,995	1,881	1,551	3,269
Net Interest Income after Provision for Credit Losses	45,090	43,279	42,105	41,365	41,676	130,474	125,019
NONINTEREST INCOME							
Deposit Fees	5,168	5,656	5,598	5,811	5,877	16,422	16,258
Bank Card Fees	3,830	3,858	3,630	3,684	3,733	11,318	11,021
Wealth Management Fees	4,640	4,185	4,051	4,525	5,173	12,876	16,142
Mortgage Banking Revenues	3,673	4,660	4,252	4,155	4,794	12,585	12,804
Other	2,073	2,240	2,402	1,928	2,754	6,715	6,027
Total Noninterest Income	19,384	20,599	19,933	20,103	22,331	59,916	62,252
NONINTEREST EXPENSE							
Compensation	25,620	25,836	25,703	28,384	26,056	77,159	78,794
Occupancy, Net	7,294	7,319	7,083	7,052	7,037	21,696	20,901
Other	9,381	9,485	8,587	7,431	9,823	27,453	24,460
Total Noninterest Expense	42,295	42,640	41,373	42,867	42,916	126,308	124,155
OPERATING PROFIT	22,179	21,238	20,665	18,601	21,091	64,082	63,116
Income Tax Expense	5,239	4,961	4,848	4,896	5,141	15,048	15,264
NET INCOME	\$ 16,940	\$ 16,277	\$ 15,817	\$ 13,705	\$ 15,950	\$ 49,034	\$ 47,852
PER COMMON SHARE							
Basic Net Income	\$ 0.99	\$ 0.95	\$ 0.92	\$ 0.80	\$ 0.93	\$ 2.87	\$ 2.81
Diluted Net Income	0.99	0.95	0.92	0.80	0.93	2.86	2.80
Cash Dividend	\$ 0.27	\$ 0.27	\$ 0.27	\$ 0.26	\$ 0.26	\$ 0.81	\$ 0.74
AVERAGE SHARES							
Basic	17,113	17,101	17,129	17,070	17,068	17,114	17,050
Diluted	17,152	17,126	17,146	17,140	17,114	17,141	17,083

CAPITAL CITY BANK GROUP, INC.
ALLOWANCE FOR CREDIT LOSSES ("ACL")
AND CREDIT QUALITY
Unaudited

	2026			2025		Nine Months Ended September 30,	
	Third Quarter	Second Quarter	First Quarter	Fourth Quarter	Third Quarter	2026	2025
<i>(Dollars in thousands, except per share data)</i>							
ACL - HELD FOR INVESTMENT LOANS							
Balance at Beginning of Period	\$ 31,007	\$ 30,999	\$ 31,001	\$ 30,202	\$ 29,862	\$ 31,001	\$ 29,251
Provision for Credit Losses	(129)	904	635	1,984	1,550	1,410	3,351
Net Charge-Offs	509	896	637	1,185	1,210	2,042	2,400
Balance at End of Period	\$ 30,369	\$ 31,007	\$ 30,999	\$ 31,001	\$ 30,202	\$ 30,369	\$ 30,202
As a % of Loans HFI	1.22%	1.24%	1.23%	1.22%	1.17%	1.22%	1.17%
As a % of Nonperforming Loans	412.92%	309.72%	278.19%	360.69%	368.54%	412.92%	368.54%
ACL - UNFUNDED COMMITMENTS							
Balance at Beginning of Period	\$ 2,197	\$ 2,189	\$ 2,107	\$ 2,095	\$ 1,738	\$ 2,107	\$ 2,155
Provision for Credit Losses	44	8	82	12	357	134	(60)
Balance at End of Period ⁽¹⁾	\$ 2,241	\$ 2,197	\$ 2,189	\$ 2,107	\$ 2,095	\$ 2,241	\$ 2,095
ACL - DEBT SECURITIES							
Provision for Credit Losses	\$ 5	\$ 7	\$ (5)	\$ (1)	\$ (26)	\$ 7	\$ (22)
CHARGE-OFFS							
Commercial, Financial and Agricultural	\$ 251	\$ 577	\$ 300	\$ 167	\$ 373	\$ 1,128	\$ 615
Real Estate - Construction	-	-	-	-	-	-	-
Real Estate - Commercial	-	-	-	4	-	-	-
Real Estate - Residential	9	38	-	67	12	47	69
Real Estate - Home Equity	(7)	-	13	10	10	6	34
Consumer	825	613	852	925	954	2,290	2,733
Overdrafts	1,058	524	631	670	619	2,213	1,626
Total Charge-Offs	\$ 2,136	\$ 1,752	\$ 1,796	\$ 1,843	\$ 1,968	\$ 5,684	\$ 5,077
RECOVERIES							
Commercial, Financial and Agricultural	\$ 282	\$ 65	\$ 74	\$ 44	\$ 95	\$ 421	\$ 287
Real Estate - Construction	-	-	-	-	-	-	-
Real Estate - Commercial	7	7	84	29	8	98	17
Real Estate - Residential	163	27	77	8	13	267	197
Real Estate - Home Equity	4	4	10	6	10	18	61
Consumer	401	468	579	246	369	1,448	1,306
Overdrafts	770	285	335	325	263	1,390	809
Total Recoveries	\$ 1,627	\$ 856	\$ 1,159	\$ 658	\$ 758	\$ 3,642	\$ 2,677
NET CHARGE-OFFS	\$ 509	\$ 896	\$ 637	\$ 1,185	\$ 1,210	\$ 2,042	\$ 2,400
Net Charge-Offs as a % of Average Loans HFI ⁽²⁾	0.08%	0.14%	0.10%	0.18%	0.18%	0.11%	0.12%
CREDIT QUALITY							
Nonaccruing Loans	\$ 7,355	\$ 10,011	\$ 11,143	\$ 8,595	\$ 8,195		
Other Real Estate Owned	2,353	3,424	1,822	1,936	1,831		
Total Nonperforming Assets ("NPAs")	\$ 9,708	\$ 13,435	\$ 12,965	\$ 10,531	\$ 10,026		
Past Due Loans 30-89 Days	\$ 4,187	\$ 2,680	\$ 6,643	\$ 7,017	\$ 5,468		
Classified Loans							
Commercial, Financial and Agricultural	407	1,479	1,660	1,650	1,514		
Real Estate - Construction	1,013	379	-	-	718		
Real Estate - Commercial	13,783	21,638	6,374	5,897	11,745		
Real Estate - Residential	3,693	3,825	3,497	3,601	8,348		
Real Estate - Home Equity	1,101	1,461	2,003	1,957	3,043		
Consumer	820	1,020	1,011	1,229	1,144		
Total Classified Loans	20,817	29,802	14,545	14,334	26,512		
Nonperforming Loans as a % of Loans HFI	0.30%	0.40%	0.44%	0.34%	0.32%		
NPAs as a % of Loans HFI and Other Real Estate	0.39%	0.54%	0.51%	0.41%	0.39%		
NPAs as a % of Total Assets	0.22%	0.30%	0.29%	0.24%	0.23%		

⁽¹⁾ Recorded in other liabilities.

⁽²⁾ Annualized.

CAPITAL CITY BANK GROUP, INC.
AVERAGE BALANCE AND INTEREST RATES
Unaudited

	Third Quarter 2026			Second Quarter 2026			First Quarter 2026			Fourth Quarter 2025			Third Quarter 2025
	Average Balance	Interest	Average Rate	Average Balance	Interest	Average Rate	Average Balance	Interest	Average Rate	Average Balance	Interest	Average Rate	Average Balance
<i>(Dollars in</i>													
ASSETS:													
Loans Held for	\$ 26,993	\$ 420	6.17 %	\$ 30,505	\$ 500	6.57 %	\$ 24,716	\$ 404	6.63 %	\$ 24,261	374	6.11 %	\$ 25,276
Loans Held for	(1) 2,495,535	38,277	6.09	2,505,875	37,751	6.04	2,538,318	37,886	6.05	2,568,073	39,230	6.06	2,606,213
Investment													
Securities Investment	1,176,534	10,629	3.60	1,165,965	10,249	3.52	1,117,505	9,042	3.26	1,004,420	7,756	3.07	992,260
Securities Investment	(1) 1,349	15	4.39	1,356	15	4.41	1,620	17	4.25	1,620	17	4.30	1,620
Securities													
Total Investment	1,177,883	10,644	3.60	1,167,321	10,264	3.52	1,119,125	9,059	3.26	1,006,040	7,773	3.08	993,880
Securities													
Federal Funds Sold and Interest													
Bearing	337,862	3,194	3.75	365,126	3,366	3.70	407,679	3,711	3.69	437,536	4,382	3.97	356,161
Deposits													
Total Earning	4,038,273	\$ 52,535	5.15 %	4,068,827	\$ 51,881	5.11 %	4,089,838	\$ 51,060	5.06 %	4,035,910	\$ 51,759	5.08 %	3,981,530
Assets													
Cash and Due From	70,540			64,337			63,079			67,291			65,085
Allowance for Credit	(31,607)			(31,602)			(31,545)			(30,922)			(30,342)
Loans	309,290			305,809			297,532			294,757			301,678
Assets													
Total	\$ 4,386,496			\$ 4,407,371			\$ 4,418,904			\$ 4,367,036			\$ 4,317,951
LIABILITIES:													
Noninterest Bearing	\$ 1,316,425			\$ 1,308,276			\$ 1,282,988			\$ 1,303,266			\$ 1,314,560
Deposits													
Time	1,224,587	\$ 3,804	1.23 %	1,263,616	\$ 3,938	1.25 %	1,302,894	\$ 4,221	1.31 %	1,235,961	\$ 4,055	1.30 %	1,198,124
Money Market Accounts	433,430	1,964	1.80	419,983	1,857	1.77	403,340	1,752	1.76	415,577	1,977	1.89	416,656
Savings Accounts	511,313	102	0.08	513,815	100	0.08	509,351	132	0.10	501,080	157	0.12	503,189
Time	161,771	910	2.23	173,086	1,038	2.41	192,443	1,290	2.72	191,626	1,355	2.80	179,802
Noninterest Bearing	2,331,101	6,780	1.15	2,370,500	6,933	1.17	2,408,028	7,395	1.25	2,344,244	7,544	1.28	2,297,771
Deposits	3,647,526	6,780	0.74	3,678,776	6,933	0.76	3,691,016	7,395	0.81	3,647,510	7,544	0.82	3,612,331
Repurchase	14,160	79	2.20	10,917	61	2.24	15,789	73	1.88	20,690	134	2.57	21,966
Other Short-Term	31,532	316	3.98	33,545	349	4.17	27,836	327	4.76	20,954	217	4.09	12,753
Borrowings													
Notes	33,303	293	3.45	33,303	288	3.42	41,620	398	3.83	42,582	451	4.15	42,582
Long-Term Borrowings	567	8	5.55	660	9	5.78	680	10	5.68	680	9	5.55	681
Total Interest Bearing	2,410,663	\$ 7,476	1.23 %	2,448,925	\$ 7,640	1.25 %	2,493,953	\$ 8,203	1.33 %	2,429,150	\$ 8,355	1.36 %	2,375,753
Liabilities													
Other	83,642			76,331			74,300			78,520			85,422
Liabilities													
Total	3,810,730			3,833,532			3,851,241			3,810,936			3,775,735
Liabilities													
SHAREOWNERS' EQUITY:	575,766			573,839			567,663			556,100			542,216
Total Liabilities, Temporary Equity													
and Shareowners' Equity	\$ 4,386,496			\$ 4,407,371			\$ 4,418,904			\$ 4,367,036			\$ 4,317,951
Interest Rate	\$ 45,059	3.92 %		\$ 44,241	3.86 %		\$ 42,857	3.72 %		\$ 43,404	3.72 %		\$
Spread	(1) 52,535	5.15		51,881	5.11		51,060	5.06		51,759	5.08		
Interest Expense and Rate	(2) 7,476	0.73		7,640	0.75		8,203	0.81		8,355	0.82		
Net Interest	\$ 45,059	4.42 %		\$ 44,241	4.35 %		\$ 42,857	4.24 %		\$ 43,404	4.26 %		\$

Margin
Interest and average rates are calculated on a tax-equivalent basis using 21% Federal tax

(1) Rate calculated based on average earning
assets.

