Q1 2018 Financial Results

Byline Bancorp, Inc.™

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Forward Looking Statements

This communication contains forward-looking statements within the meaning of the U.S. federal securities laws. Forward-looking statements include, without limitation, statements concerning plans, estimates, calculations, forecasts and projections with respect to the anticipated future performance of the Company. These statements are often, but not always, made through the use of words or phrases such as ‘‘may’’, ‘‘might’’, ‘‘should’’, ‘‘could’’, ‘‘predict’’, ‘‘potential’’, ‘‘believe’’, ‘‘expect’’, ‘‘continue’’, ‘‘will’’, ‘‘anticipate’’, ‘‘seek’’, ‘‘estimate’’, ‘‘intend’’, ‘‘plan’’, ‘‘projection’’, ‘‘would’’, ‘‘annualized’’, “target” and ‘‘outlook’’, or the negative version of those words or other comparable words or phrases of a future or forward-looking nature. Forward-looking statements reflect various assumptions and involve elements of subjective judgment and analysis, which may or may not prove to be correct, and which are subject to uncertainties and contingencies outside the control of Byline and its respective affiliates, directors, employees and other representatives, which could cause actual results to differ materially from those presented in this communication. No representations, warranties or guarantees are or will be made by Byline as to the reliability, accuracy or completeness of any forward-looking statements contained in this communication or that such forward-looking statements are or will remain based on reasonable assumptions. You should not place undue reliance on any forward-looking statements contained in this communication. Forward-looking statements speak only as of the date they are made, and we assume no obligation to update any of these statements in light of new information, future events or otherwise unless required under the federal securities laws.

First Quarter 2018 Highlights

Earnings	▪ Net income of $6.8 million, or $0.22 per diluted share
	  ▪ Provision expense elevated due to a single commercial relationship
	  ▪ Merger-related expense of $123,000
	▪ Pre-tax pre-provision ROA[1] of 1.59% compared to 1.73% in 4Q17 and 1.59% in 1Q17

Revenue Trends	▪ Total revenue of $45.1 million, an increase of 0.7% from 4Q17, driven primarily by higher net interest income ▪ Net interest income up 4.8% due to a 19 bps increase in net interest margin (NIM) to 4.45% ▪ Non-interest income down 9.6%, primarily due to lower gain on sales of loans during the quarter
Balance Sheet and Production	▪ Originated loans increased by $45.4 million or 11.5% during the quarter and up $302.9 million from 1Q17 ▪ Total assets of $3.5 billion, up $177.7 million from $3.3 billion in 1Q17 ▪ Deposits remained stable at $2.5 billion and core deposits stood at 85.3%
Credit Quality	▪ Single commercial credit downgraded to NPL drove elevated provision expense and net charge-offs for the quarter ▪ NPLs increased to 1.08% from 0.74% in 4Q17; approximately $6.9 million or 30 bps related to government guaranteed exposure ▪ Net charge offs of $4.2 million or 75 bps for the quarter
Branch Consolidation	▪ Consolidating 8 locations in June 2018; 6 branches and 2 drive-up facilities ▪ Anticipate restructuring charge of $1.4 million in 2Q18 and annual cost saves of approximately $2.0 million ▪ Expect to utilize savings overtime to reinvest back into the business
First Evanston Acquisition	▪ Ongoing integration planning and customer engagement efforts ▪ Receipt of all required regulatory and stockholder approvals ▪ Closing expected by the end of May 2018

(1) Represents a non-GAAP financial measure. See “Non-GAAP Reconciliation” in the appendix.

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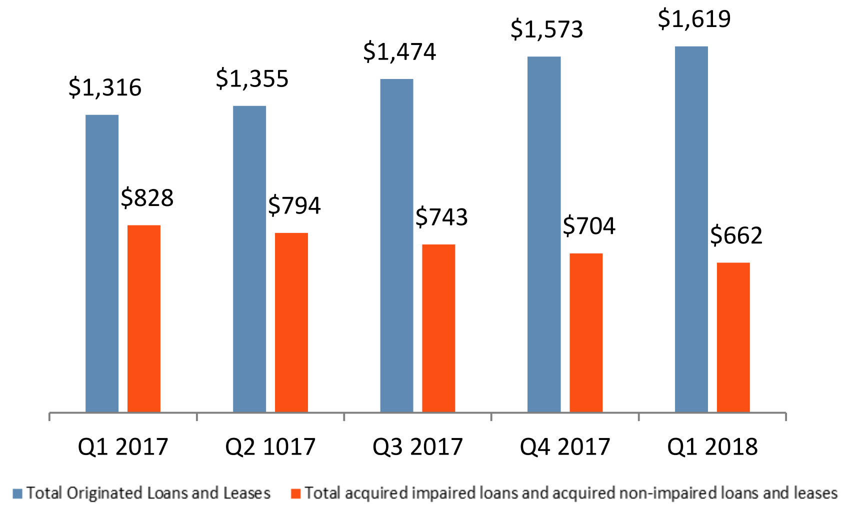
Diversified Loan and Lease Portfolio

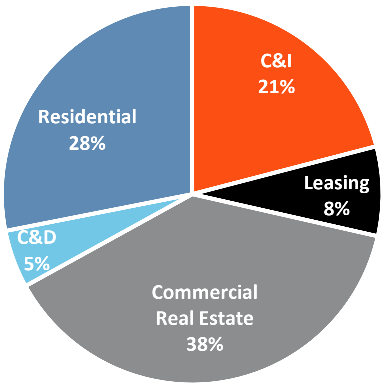
($ in millions)

- Total loans and leases were $2.3 billion at 1Q18, an increase of $2.9 million from end of prior quarter
- Originated portfolio increased by $45.3 million, offset by $42.4 million in runoff from the acquired portfolios
- Payoffs increased to $101.6 million from $74.3 million in 4Q17

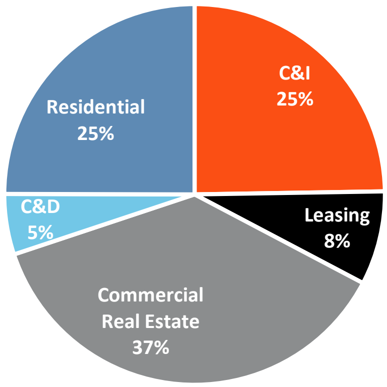
Originated and Acquired Loan & Lease Portfolio



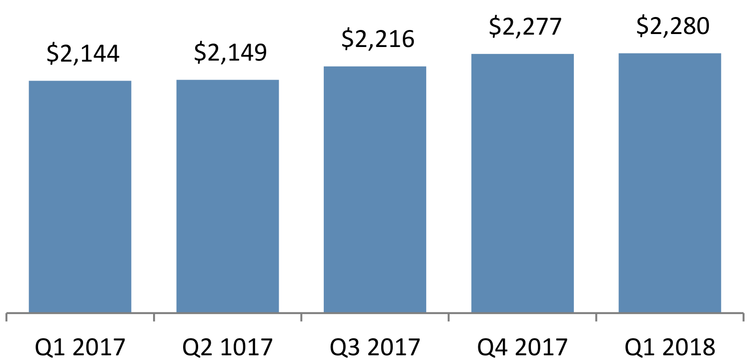
March 31, 2017



March 31, 2018



Loan & Lease Portfolio

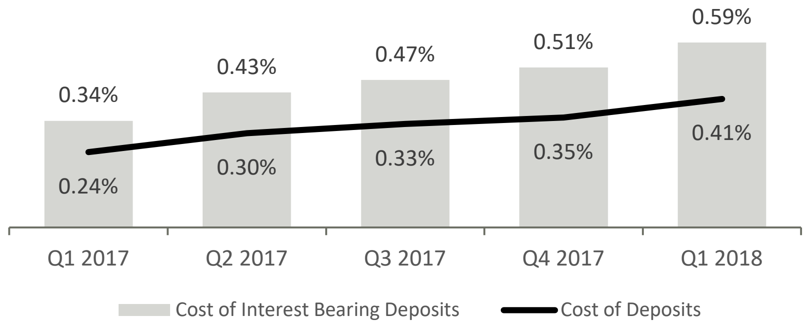


Stable Core Deposit Base

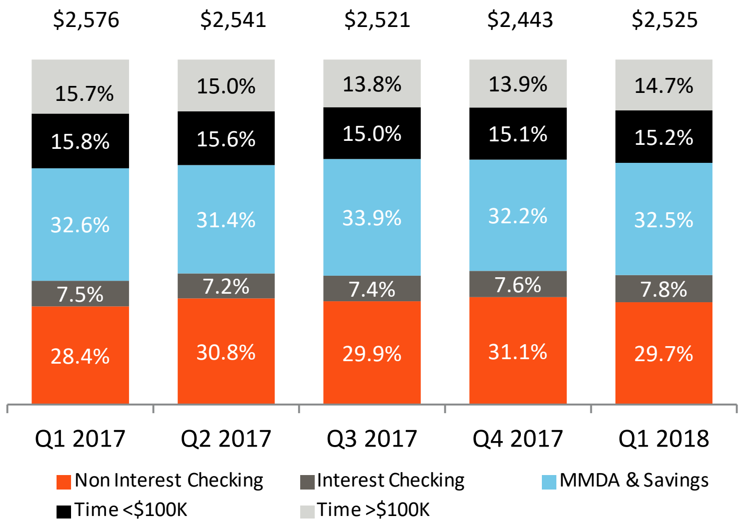
($ in millions)

- Total deposits increased $81.2 million, largely driven by money market and time deposits
- Increase in time deposits primarily due to successful promotional campaigns
- Core deposit mix remained high at 85.3%
- Overall total deposit costs increased by 6 bps to 41 bps

Cost of Interest Bearing Deposits



Deposit Composition



Average Non-Interest Bearing Deposits

(1) Core deposits defined as all deposits excluding time deposits exceeding $100,000.

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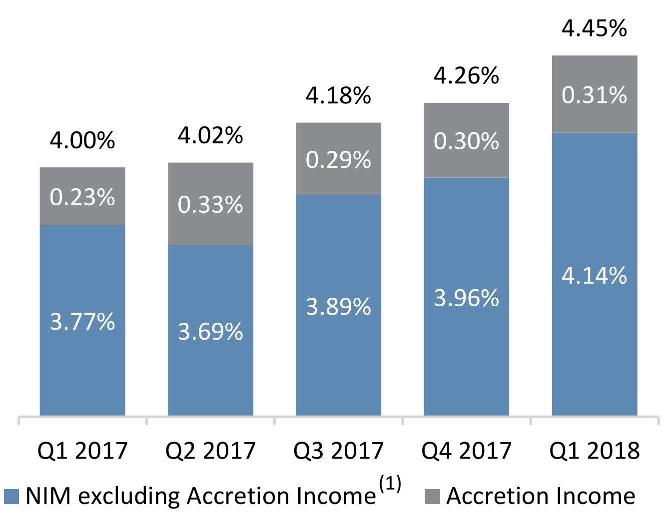
Expanding Net Interest Margin

($ in millions)

- Net interest income increased $1.5 million to $33.7 million, due to higher average loan balances and higher average loan yields
- Net interest margin improved 19 basis points linked quarter to 4.45%
- Net interest margin, excluding accretion income[1], increased 18 bps to 4.14% during the quarter
- NIM expansion driven by loan repricing and higher rates on new originations more than offsetting increase in deposit costs
- Loan and lease yields increased to 6.00% in 1Q18 versus 5.66% in 4Q17
- Total cost of funds increased 9 basis points to 0.62%

Net Interest Margin



Net Interest Income

(1) Represents a non-GAAP financial measure. See “Non-GAAP Reconciliation” in the appendix.

Non-Interest Income

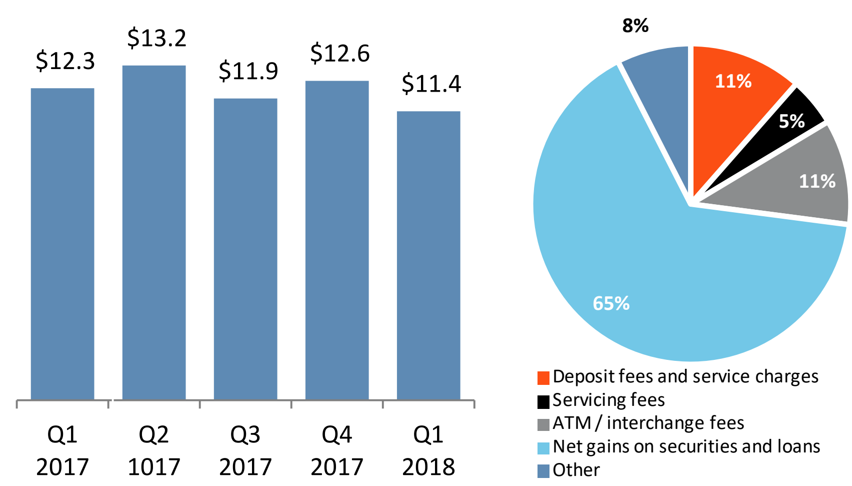
($ in millions)

- Non-interest income of $11.4 million for the quarter
- Non-interest income decreased by 9.6% from 4Q17 primarily due to lower gains on sales of loans driven by lower volume of loans sold

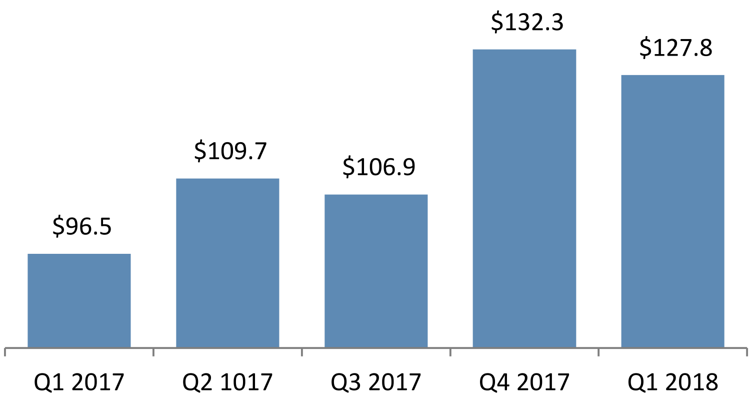
Small Business Capital

- $127.8 million in closed loan commitments in 1Q18, compared to $132.3 million in 4Q17
- $78.6 million of loan sales in 1Q18, compared to $87.9 million in 4Q17
- Average premium on loan sales remained steady

Total Non-Interest Income



Total SBC Closed Loan Commitments



Net Gains on Sales of Loans

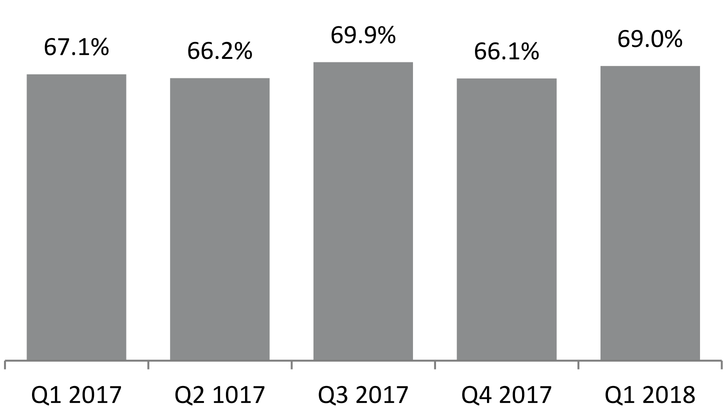
Disciplined Expense Management

($ in millions)

- 1Q18 non-interest expense included $123,000 in merger-related expenses related to First Evanston acquisition, compared to $1.3 million in 4Q17
- Salaries and benefits expense increased $1.2 million from prior quarter primarily due to a seasonal increase in payroll tax expense, merit increases, organizational growth and increased employer costs related to employee benefits
- $429,000 decline in gain on OREO sales primarily due to a decreased number of sales
- $223,000 increase in provision for unfunded commitments
- Announced the consolidation of 8 additional locations

Non-Interest Expense

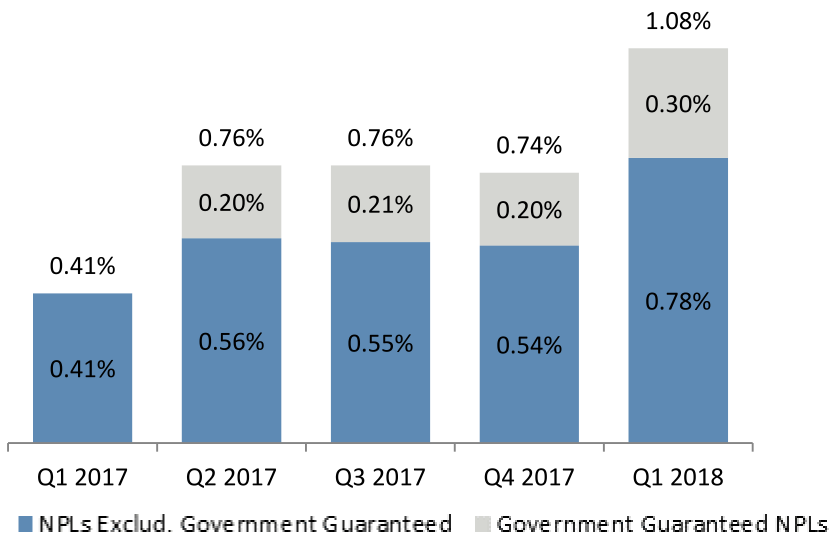
Efficiency Ratio



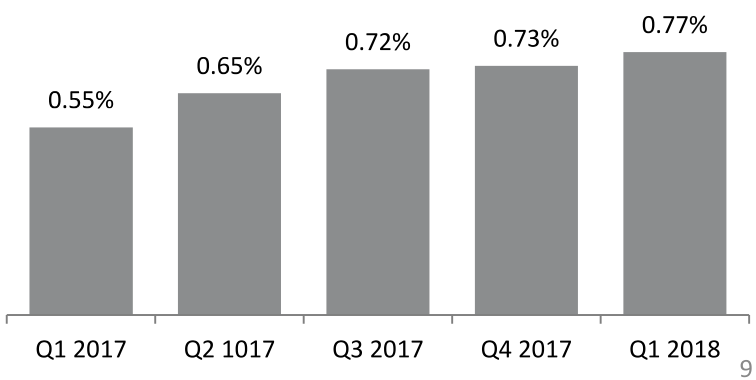
Asset Quality

- NPLs increased to 1.08% at 1Q18
  - Primarily due to one commercial relationship and inflow from our government guaranteed portfolio
  - $6.9 million of NPLs represent government guaranteed portion of loans as of 1Q18
- NCOs were $4.2 million or 75 bps; primarily driven by one commercial relationship and unguaranteed portion of SBA loans
- Provision expense was $5.1 million, largely driven by an increase in a specific reserve for one commercial relationship, slight credit deterioration in the government guaranteed acquired non-credit impaired portfolio, and an increase to the general reserve driven by new loan originations
- ALLL/Loans and Leases increased 4 bps to 0.77% from 0.73% last quarter

NPLs / Total Loans & Leases



ALLL / Loans & Leases



Appendix

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First Quarter Financial Summary

($ in millions, except per share data)

	For the Three Months Ended,				
	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017
Income Statement					
Net interest income	$33.7	$32.2	$31.4	$29.8	$29.5
Provision	5.1	3.3	3.9	3.5	1.9
Non-interest income	11.4	12.6	11.9	13.2	12.3
Non-interest expense	31.9	30.4	31.1	29.2	28.9
Pretax income	8.1	11.1	8.4	10.2	11.1
Income taxes	1.3	11.9	(1.4)	4.1	4.5
Net income (loss)	**6.8**	**(0.8)**	**9.8**	**6.1**	**6.6**
Dividends on preferred shares	0.2	0.2	0.2	10.7	0.2
Net income (loss) available attributable to common shareholders	**$6.6**	**($1.0)**	**$9.6**	**($4.6)**	**$6.4**
Diluted earnings (loss) per common share	**$0.22**	**($0.03)**	**$0.32**	**($0.18)**	**$0.25**
Balance Sheet					
Total loans and leases	$2,280.4	$2,277.5	$2,216.5	$2,149.4	$2,143.5
Total deposits	2,524.5	2,443.3	2,520.9	2,540.6	2,575.8
Tangible common equity (1)	381.9	376.8	379.6	367.0	293.2
Balance Sheet Metrics					
Loans and leases / deposits	90.66%	93.43%	88.01%	84.87%	84.13%
Tangible common equity / tangible assets (1)	11.26	11.44	11.73	11.16	9.12
Key Performance Ratios					
Net interest margin	4.45%	4.26%	4.18%	4.02%	4.00%
Efficiency ratio	69.04	66.06	69.92	66.23	67.11
Non-interest expense to average assets	3.85	3.64	3.73	3.57	3.53
Non-interest income to total revenues (1)	25.33	28.22	27.51	30.68	29.41
Return on average assets	0.82	(0.09)	1.17	0.75	0.80
Tangible book value per share (1)	$12.99	$12.85	$12.95	$12.55	$11.91

(1) Represents a non-GAAP financial measure. See "Non-GAAP Reconciliation" in the appendix.

Non-GAAP Reconciliation

($ in 000s, except share and per share data)

	For the Three Months Ended				
	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017
Non-interest income to total revenues					
Net interest income	$33,695	$32,151	$31,412	$29,811	$29,538
Add: Non-interest income	$11,428	$12,639	$11,918	$13,193	$12,308
Total revenues	$45,123	$44,790	$43,330	$43,004	$41,846
Non-interest income to total revenues	**25.33%**	**28.22%**	**27.51%**	**30.68%**	**29.41%**
Pre-tax pre-provision return on average assets					
Pre-tax income	$8,089	$11,085	$8,365	$10,240	$11,104
Add: Provision for loan and lease losses	$5,115	$3,347	$3,900	$3,515	$1,891
Pre-tax pre-provision net income	$13,204	$14,432	$12,265	$13,755	$12,995
Total average assets	$3,362,071	$3,303,673	$3,307,186	$3,284,665	$3,315,095
Pre-tax pre-provision return on average assets	**1.59%**	**1.73%**	**1.47%**	**1.68%**	**1.59%**
Tangible common equity					
Total stockholders' equity	$462,936	$458,578	$459,533	$447,731	$389,683
Less: Preferred stock	$10,438	$10,438	$10,438	$10,438	$25,441
Less: Goodwill	$54,562	$54,562	$51,975	$51,975	$51,975
Less: Core deposit intangibles and other intangibles	$15,991	$16,756	$17,522	$18,290	$19,058
Tangible common equity	**$381,945**	**$376,822**	**$379,598**	**$367,028**	**$293,209**
Tangible assets					
Total assets	$3,462,372	$3,366,130	$3,305,442	$3,360,122	$3,284,713
Less: Goodwill	$54,562	$54,562	$51,975	$51,975	$51,975
Less: Core deposit intangibles and other intangibles	$15,991	$16,756	$17,522	$18,290	$19,058
Tangible assets	**$3,391,819**	**$3,294,812**	**$3,235,945**	**$3,289,857**	**$3,213,680**
Tangible book value per share					
Tangible common equity	$381,945	$376,822	$379,598	$367,028	$293,209
Shares of common stock outstanding	29,404,048	29,317,298	29,305,400	29,246,900	24,616,706
Tangible book value per share	**$12.99**	**$12.85**	**$12.95**	**$12.55**	**$11.91**
Tangible common equity to tangible assets	**11.26%**	**11.44%**	**11.73%**	**11.16%**	**$9.12**
Net interest margin:					
Reported net interest margin	4.45%	4.26%	4.18%	4.02%	4.00%
Effect of accretion income on acquired loans	-0.31%	-0.30%	-0.29%	-0.33%	-0.23%
Net interest margin excluding accretion	**4.14%**	**3.96%**	**3.89%**	**3.69%**	**3.77%**

Non-GAAP Reconciliation

($ in 000s, except share and per share data)

	As of or For the Three Months Ended				
	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017
Net income and earning per share excluding significant					
Reported Net Income	$6,768	(766)	$9,755	$6,146	$6,560
Significant items:					
Incremental income tax benefit of state tax rate change	—	—	(4,790)	—	—
Incremental income tax expense attributed to federal tax	(724)	7,154	—	—	—
Impairment charges on assets held for sale		—	951	—	—
Merger related expense	123	1,272	—	—	—
Tax benefit on impairment charges and merger related	(34)	(395)	(386)	—	—
Adjusted Net Income	$6,133	$7,265	$5,530	$6,146	$6,560
Reported Diluted Earnings per Share	$0.22	($0.03)	$0.32	($0.18)	$0.25
Significant items:					
Incremental income tax benefit of state tax rate change	—	—	(0.16)	—	—
Incremental income tax expense attributed to federal tax	(0.02)	0.24	—	—	—
Impairment charges on assets held for sale	—	—	0.03	—	—
Merger related expense	0.01	0.04	—	—	—
Tax benefit on impairment charges and merger related	—	(0.01)	(0.01)	—	—
Adjusted Diluted Earnings per Share	$0.21	$0.24	$0.18	($0.18)	$0.25