Welcome

Raymond James Investor Meetings

September 9 – 10, 2020

Christopher Becker
President & CEO

Jay McConie
EVP, CFO & Treasurer

Christopher Hilton
EVP, CLO
This presentation contains forward-looking statements that are based on The First of Long Island Corporation’s (“FLIC”) assumptions and beliefs. Such statements pertain to the outlook for FLIC’s business, plans and objectives and market trends and other matters. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those discussed in such statements and no assurance can be given that the results in any forward-looking statement will be achieved. For these statements, FLIC claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Any forward-looking statement speaks only as of the date on which it is made, and we disclaim any obligation to subsequently revise any forward-looking statement to reflect events or circumstances after such date or to reflect the occurrence of anticipated or unanticipated events.

Certain factors could cause FLIC’s future results to differ materially from those expressed or implied in any forward-looking statements contained in this presentation. These factors include the factors discussed in the “Risk Factors” section of the Corporation’s filings with the Securities and Exchange Commission and any other cautionary statements, written or oral, which may be made or referred to in connection with any such forward-looking statements. Since it is not possible to foresee all such factors, these factors should not be considered as complete or exhaustive.
Leadership Team
Christopher Becker  
President and CEO  
FLIC: 9 years  
Industry: +30 years

Christopher Hilton  
EVP, Chief Lending Officer  
FLIC: 4 years  
Industry: 20 years

Jay McConie  
EVP, CFO & Treasurer  
FLIC: 5 years  
Industry: 18 years

Richard Perro  
EVP, Chief Retail Officer  
FLIC: 14 years  
Industry: 20 years

Anne Marie Stefanucci  
EVP, Chief Credit Officer  
FLIC: 9 years  
Industry: +30 years

Janet Verneuille  
EVP, Chief Risk Officer  
FLIC: 2 years  
Industry: +20 years
Our Footprint
49 Branches Currently

- 39 in Long Island
- 1 in Manhattan
- 6 in Queens
- 3 in Brooklyn

- Closed and consolidated three branch locations on August 31, 2020.
- Reduced hours in 6 locations in 2020.
Current Conditions
Current Conditions & Strategic Objectives

Current Economic Conditions
• COVID-19 pandemic has created significant uncertainty in the economy
• Challenging interest rate environment
• Strong competition for loans

Objectives
• Improve net interest margin by growing relationship-based commercial loans and deposits
• Continue to attract and hire seasoned Commercial Lenders
• Optimize and expand our branch network on Long Island and the boroughs of New York City
• Increase brand awareness
• Grow fee income to diversify revenue sources and contribution of non-interest income
• Enhancing our ability to digitally source and service accounts
Loan Mix*

*Excludes $1 million and $2 million in other loans for the 2020 and 2019 periods, respectively, that fall outside the stated categories.
Current Year Results
Highlights for Six Months Ended 6/30/20

All comparisons are of the current six-month period to the same period last year unless otherwise indicated.

- Net Income and EPS were $19.9 million and $.83, respectively, compared to $21.6 million and $.86.
- Net Interest Margin was 2.63% versus 2.57%.
- ROA and ROE were 0.96% and 10.34%, respectively, compared to 1.03% and 11.15%.
- Cash Dividends Per Share increased 5.9% to $.36 from $.34.
- Book Value Per Share increased 3.0% to $16.34 at 6/30/20 from $15.87 at 6/30/19.
- Effective Tax Rate was 16.1% versus 16.9%.
- The provision for credit losses was $2.5 million for the six months ended June 30, 2020. The credit losses were largely attributable to the COVID-19 pandemic and includes $4.2 million to reflect current and forecasted economic conditions and $576,000 for net charge-offs, partially offset by a decline in outstanding loan balances and lower historical loss rates.
Highlights for the Second Quarter of 2020

All comparisons are of the current quarter to the same quarter last year unless otherwise indicated.

- Net Income and EPS were $10.8 million and $.45, respectively, compared to $10.7 million and $.43.
- Net Interest Margin was 2.64% versus 2.58%.
- ROA and ROE were 1.02% and 11.30%, respectively, compared to 1.02% and 11.00%.
- Cash Dividends Per Share increased 5.9% to $.18 from $.17.
- Cost of interest-bearing deposits declined 51 basis points to .96% and cost of interest-bearing liabilities declined 43 basis points to 1.14%.
- Provided $621 million in loan modifications and originated $166 million in SBA Paycheck Protection Program (“PPP”) loans in support of customers during the pandemic.
- Effective Tax Rate was 16.8% versus 16.0%.
- Adopted the Community Bank Leverage Ratio framework in 1Q 2020. The Corporation’s Leverage Ratio was 9.3% at June 30, 2020.
Long Track Record of Success
Historical Highlights

- Steady earnings growth
- Steady book value growth
- Steady dividend growth with a current yield of 4.7%*
- Maintenance of strong credit quality even through the Great Recession
- Strong operating efficiency in a high cost geography
- Organic growth strategy
- High quality capital structure consisting solely of common stock
- Capital level optimized as needed through Dividend Reinvestment/Stock Purchase Program, Common Stock Offerings and Share Repurchase Program
- Competitive product set
- High touch service
- Experienced Management team

*Dividend yield is based on closing stock price of $15.37 on August 31, 2020.
Net Income
5 Year CAGR = 12.5%

Book Value Per Share
5 Year CAGR = 7.7%

Earnings Per Share
5 Year CAGR = 8.7%

FLIC Stock Price Performance
10.6 Year Returns

<table>
<thead>
<tr>
<th>Year</th>
<th>Net Income (in millions)</th>
<th>Book Value Per Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>$25.9</td>
<td>$11.85</td>
</tr>
<tr>
<td>2016</td>
<td>$30.9</td>
<td>$12.90</td>
</tr>
<tr>
<td>2017</td>
<td>$35.1</td>
<td>$14.37</td>
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<tr>
<td>2018</td>
<td>$41.6</td>
<td>$15.27</td>
</tr>
<tr>
<td>2019</td>
<td>$41.6</td>
<td>$16.26</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>Earnings Per Share</th>
<th>Simple Price Appreciation</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>$1.22</td>
<td>$100</td>
</tr>
<tr>
<td>2016</td>
<td>$1.34</td>
<td>$100</td>
</tr>
<tr>
<td>2017</td>
<td>$1.43</td>
<td>$100</td>
</tr>
<tr>
<td>2018</td>
<td>$1.63</td>
<td>$100</td>
</tr>
<tr>
<td>2019</td>
<td>$1.67</td>
<td>$100</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>FLIC Stock Price Performance</th>
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<td>2015</td>
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</tr>
</tbody>
</table>

- Net Income 5 Year CAGR = 12.5%
- Earnings Per Share 5 Year CAGR = 8.7%
- Book Value Per Share 5 Year CAGR = 7.7%
- FLIC Stock Price Performance 10.6 Year Returns
  - Dividends Reinvested: $100 (CAGR = 5.8%)
  - Simple Price Appreciation: $132.86 (CAGR = 2.7%)
Total Assets
5 Year CAGR = 8.5%

Total Loans
5 Year CAGR = 12.1%

Total Deposits
5 Year CAGR = 9.6%
COVID-19 and Credit
Changes during COVID-19

Customers

• The Bank’s participation in the SBA’s PPP for small business customers began in the second quarter of 2020

• 687 SBA PPP loans with a carrying value of $166 million were originated as of June 30, 2020

• The Bank entered into 775 loan forbearance agreements with an outstanding balance of $621 million as of June 30, 2020

• At the end of July 2020, approximately $217 million loan forbearances came due, of which $191 million completed deferral and resumed making payments

• At the end of August 2020, approximately $315 million loan forbearances came due, of which $284 million completed deferral and resumed making payments

• Approximately 89% of loans granted forbearance have resumed making payments

• All forbearance loans are scheduled to resume payment by 10/1/2020

• Waived fees for customers during the COVID-19 pandemic

• Participating in State of New York Main Street Lending Program
Changes during COVID-19

Employees

• Safety and health of employees, customers and the community is our top priority
• We are following all COVID-19 safety requirements
• The Bank has resumed in-person banking and most employees are working in the office
• Nearly all employees were working remotely for several months and have the ability to work remotely at a moments notice
Loans in Forbearance

- $621 million in loan forbearances are primarily backed by mortgages at June 30, 2020
- $89 million in loan forbearances remaining at August 31, 2020
- Forbearances are either deferral of principal and interest, principal, or escrow or combination thereof
- Repayment of deferred principal and interest is generally not due until loan maturity

Forbearance Loans
June 30, 2020 vs. August 31, 2020
(in millions)
Credit Outlook

• Strong credit history
• At June 30, 2020:
  ➢ Past Due and Accruing representing 0.02% of total loans
  ➢ Ratio of Classified Loans to Tier 1 Capital & Allowance for Credit Losses was 2.59%
• New York Metro area economy is slowly opening up
Credit Quality

2Q2020 Highlights

- Non-performing loans as a % of gross loans was 0.22%
- Annualized net charge-offs as a % of average loans was 0.04%

Non-Performing Loans ($000s)

2Q19: $2,729
1Q20: $4,841
2Q20: $6,964

YTD Net Charge-offs ($000s)

2Q19: $1,035
1Q20: $430
2Q20: $576

Non-Performing Loans as a % of Gross Loans

- 2Q19: 0.08%
- 1Q20: 0.15%
- 2Q20: 0.22%

Net Charge-offs as a % of Average Loans

- 2Q19: 0.06%
- 1Q20: 0.05%
- 2Q20: 0.04%
Coverage Ratio

ACL / Total Loans

<table>
<thead>
<tr>
<th>Year</th>
<th>Coverage Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>1.18%</td>
</tr>
<tr>
<td>2017</td>
<td>1.15%</td>
</tr>
<tr>
<td>2018</td>
<td>0.94%</td>
</tr>
<tr>
<td>2019</td>
<td>0.92%</td>
</tr>
<tr>
<td>1/1/20 CECL</td>
<td>1.01%</td>
</tr>
<tr>
<td>2Q20</td>
<td>1.08%</td>
</tr>
<tr>
<td>2Q20 Excluding SBA PPP</td>
<td>1.13%</td>
</tr>
</tbody>
</table>
FLIC Versus Peers
<table>
<thead>
<tr>
<th></th>
<th>5-Year CAGR</th>
<th>10-Year CAGR</th>
<th>15-Year CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>First of Long Island Corporation</td>
<td>7.50%</td>
<td>7.64%</td>
<td>7.99%</td>
</tr>
<tr>
<td>Mid-Atlantic Bank¹ Average</td>
<td>6.38%</td>
<td>6.08%</td>
<td>5.80%</td>
</tr>
<tr>
<td>Nationwide Bank² Average</td>
<td>7.44%</td>
<td>6.74%</td>
<td>5.97%</td>
</tr>
</tbody>
</table>

Tangible book value per share through June 30, 2020

1) Includes publicly-traded banks and thrifts headquartered in the Mid-Atlantic region with total assets between $1 billion and $5 billion
2) Includes publicly-traded banks and thrifts nationwide with total assets between $1 billion and $5 billion

Source: SNL
## Performance Measures

<table>
<thead>
<tr>
<th>Performance Measures</th>
<th>FLIC</th>
<th>Mid-Atlantic¹</th>
<th>Nationwide²</th>
</tr>
</thead>
<tbody>
<tr>
<td>ROA</td>
<td>0.96%</td>
<td>0.53%</td>
<td>0.77%</td>
</tr>
<tr>
<td>ROE</td>
<td>10.34%</td>
<td>5.78%</td>
<td>7.29%</td>
</tr>
<tr>
<td>Efficiency Ratio</td>
<td>52.59%</td>
<td>65.26%</td>
<td>63.68%</td>
</tr>
<tr>
<td>Nonaccrual Loans/Loans</td>
<td>0.22%</td>
<td>0.67%</td>
<td>0.59%</td>
</tr>
<tr>
<td>Net Chargeoffs/Average Loans</td>
<td>0.04%</td>
<td>0.18%</td>
<td>0.11%</td>
</tr>
</tbody>
</table>

Comparison of FLIC performance metrics for the six months ended June 30, 2020

1) Includes publicly-traded banks and thrifts headquartered in the Mid-Atlantic region with total assets between $1 billion and $5 billion
2) Includes publicly-traded banks and thrifts nationwide with total assets between $1 billion and $5 billion

Source: SNL