SHIELD CLIENT CONNECT

NASHVILLE 2026

2026 Licensed-Operator Survey

Customer Satisfaction, Product Usage, and Emerging Needs

VIEW AGENDA

SHIELD CLIENT CONNECT NASHVILLE 2026

“Our financial institution acts like we’re regular small business owners and not criminals...treating us like valued members has been such a game changer.”

Anonymous survey respondent

“We are hopeful to be treated like other small businesses with opportunities for business loans, overdraft protections, lines of credit.”

Anonymous survey respondent

The Headlines

Improved Performance

SHIELD CLIENT CONNECT NASHVILLE 2026

1 RELATIONSHIP HEALTH

Improved

Satisfaction, switching, recommendation

2 GROWTH OPTIONALITY

Visible

Credit, payments, treasury

3 RISK

Manageable, not absent

Pricing, compliance friction

Sources: 2026 and 2025 Cannabis Industry Banking Satisfaction Survey raw exports; Pull Quotes for Shield Client Connect Operator Survey Presentation, September 2026.

Consider This ...

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KEEP

Customer Service

Service quality is the clearest driver of retention.

GET

Product Offering

Product and credit gaps are the clearest driver of switching.

Sources: 2026 and 2025 Cannabis Industry Banking Satisfaction Survey raw exports; Pull Quotes for Shield Client Connect Operator Survey Presentation, September 2026.

Customer Position Improved; Gaps Remain

Executive summary | Directional year-over-year evidence

SHIELD CLIENT CONNECT NASHVILLE 2026

SATISFIED	LIKELY TO SWITCH	RECOMMENDATION	CREDIT UNAVAILABLE	OUTLOOK BETTER
91.5%	12.0%	7.6 / 10	38.2%	52.0%
+7.5 points	-11.0 points	+0.3 points	-3.1 points	+8.0 points

WHY THIS MATTERS Improved loyalty indicators support revenue durability, but unmet credit and fee concerns leave room for competitive displacement.

Sources: 2026 and 2025 Cannabis Industry Banking Satisfaction Survey raw exports; Pull Quotes for Shield Client Connect Operator Survey Presentation, September 2026.

“The customer service is outstanding. We feel like they are family!”

Anonymous survey respondent

Core Relationship Indicators Moved Favorably

Customer relationship health scorecard

SHIELD CLIENT CONNECT
NASHVILLE 2026

SATISFIED	VERY SATISFIED	RECOMMEND	LIKELY TO SWITCH	FI KNOWLEDGE
91.5%	**60.7%**	**7.6 / 10**	**12.0%**	**69.5 / 100**
2025: 84.0% | +7.5 pp	2025: 56.0% | +4.7 pp	2025: 7.3 | +0.3	2025: 23.0% | -11.0 pp	2025: 66.8 | +2.7

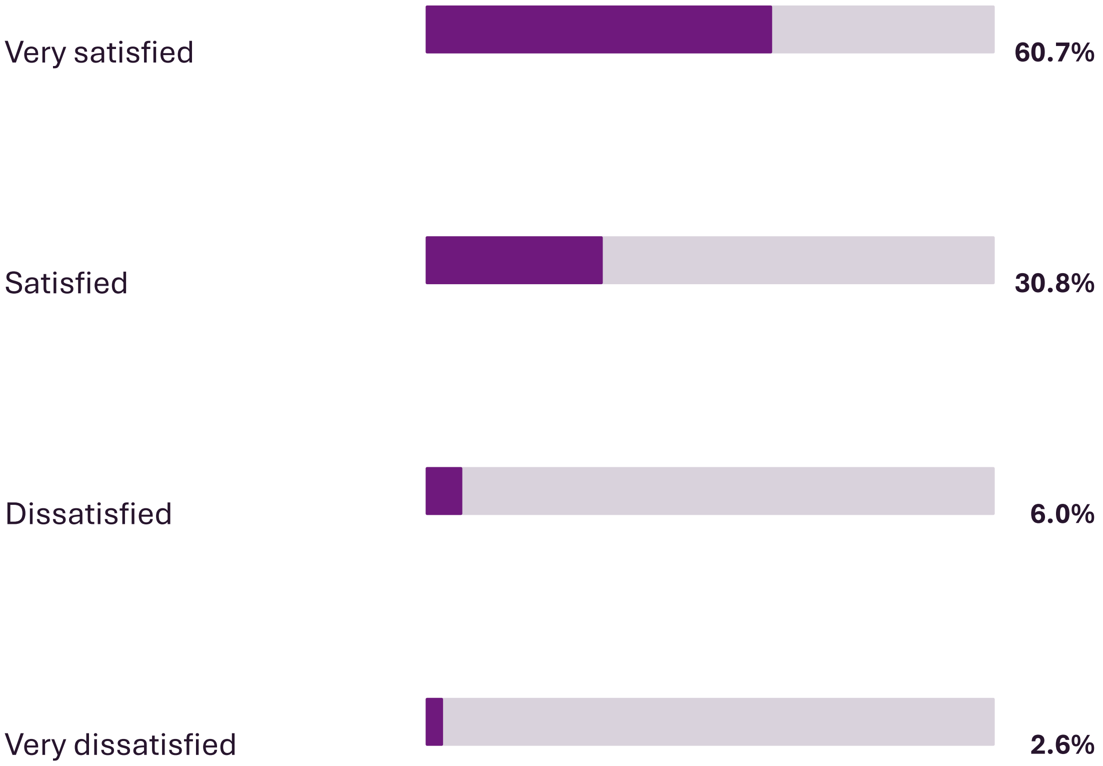
WHY THIS MATTERS The combined pattern is consistent with stronger relationship durability, although the survey does not establish realized churn.

Sources: 2026 and 2025 Cannabis Industry Banking Satisfaction Survey raw exports; Pull Quotes for Shield Client Connect Operator Survey Presentation, September 2026.

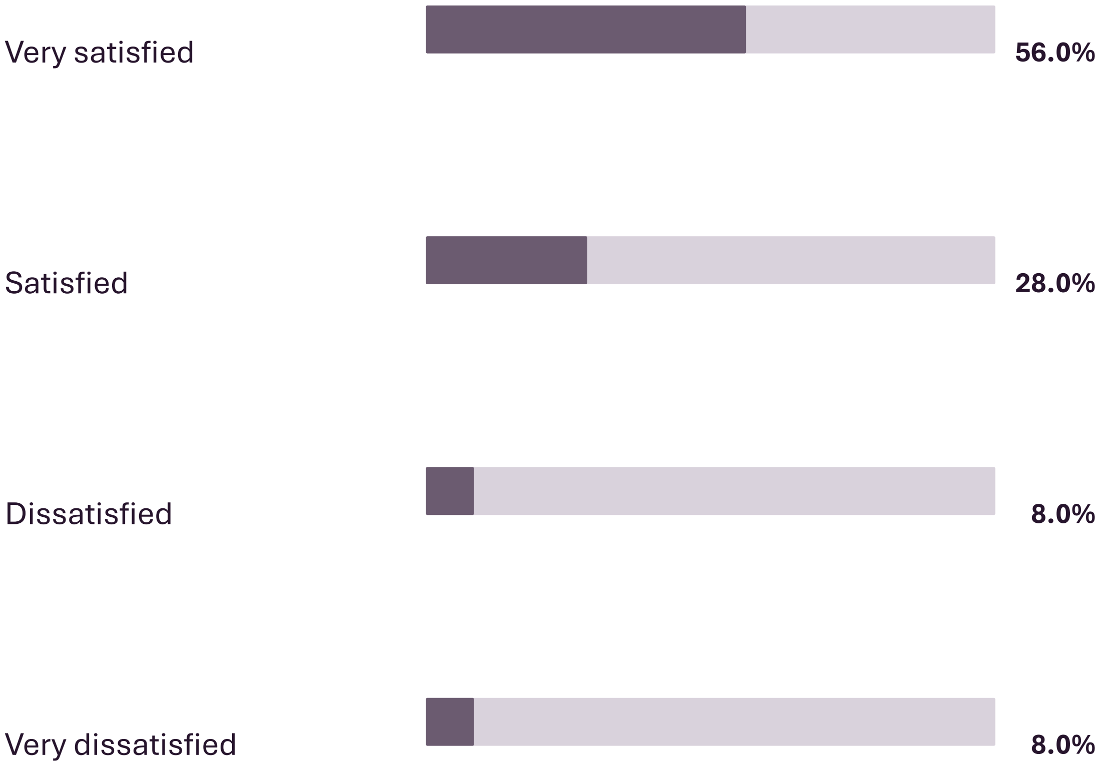
Satisfaction Hit 91.5%; Dissatisfaction Fell

Overall customer satisfaction | Distribution

2026



2025



WHY THIS MATTERS The fall in “very dissatisfied” responses from 8.0% to 2.6% is particularly relevant to near-term attrition risk.

Sources: 2026 and 2025 Cannabis Industry Banking Satisfaction Survey raw exports; Pull Quotes for Shield Client Connect Operator Survey Presentation, September 2026.

SHIELD CLIENT CONNECT NASHVILLE 2026

"It's been impressive how involved they are with our organizations. I've been impressed with their knowledge and because of that their customer service shines."

Leiann Stephenson, co-founder, Hempress Wholesale

Knowledgeable, Responsive Service Is the Top Strength

Satisfaction drivers | Qualitative themes, not causal analysis

SHIELD CLIENT CONNECT NASHVILLE 2026

FI KNOWLEDGE

69.5 / 100

+2.7 points

COMPLIANCE

75.3 / 100

+4.0 points

WHY THIS MATTERS Protecting relationship service while reducing avoidable friction is the strongest evidence-based retention strategy.

Sources: 2026 and 2025 Cannabis Industry Banking Satisfaction Survey raw exports; Pull Quotes for Shield Client Connect Operator Survey Presentation, September 2026.

Lower Switching Intent Is the Clearest Retention Signal

Loyalty, retention, and advocacy indicators

SHIELD CLIENT CONNECT NASHVILLE 2026

LIKELY / VERY LIKELY TO SWITCH	UNLIKELY / VERY UNLIKELY	MEAN RECOMMENDATION
12.0%	**64.9%**	**7.6 / 10**
n=117 | 2025: 23.0%	n=117	n=116 | 2025: 7.3

“They’re great at communicating. You give them a call, they’ll answer the phone. They’re very responsive.”

Jason Stirling, Sun Extractions Inc.

WHY THIS MATTERS Retention appears stronger, but neutral customers should remain a proactive relationship-management focus.

Sources: 2026 and 2025 Cannabis Industry Banking Satisfaction Survey raw exports; Pull Quotes for Shield Client Connect Operator Survey Presentation, September 2026.

Churn Risk Concentrates in Fees, Friction, and Access

Dissatisfaction and potential churn signals

SHIELD CLIENT CONNECT NASHVILLE 2026

UNFAVORABLE SATISFACTION

8.6%

LIKELY TO SWITCH

12.0%

NEUTRAL ON SWITCHING

23.9%

WHY THIS MATTERS Account-level economics should be combined with survey signals before drawing concentration or financial-severity conclusions.

Sources: 2026 and 2025 Cannabis Industry Banking Satisfaction Survey raw exports; Pull Quotes for Shield Client Connect Operator Survey Presentation, September 2026.

Cash and Conventional Rails Still Dominate; Digital Lags

Current product usage | 2026 descriptive view

SHIELD CLIENT CONNECT NASHVILLE 2026

OPERATING RAILS

Cash	PIN debit	In-store ATM
ACH / wire	Check	Stored value

“Being able to accept payments through cards is a big need. Being able to access lines of credit is a big need that we always have roadblocks with.”

Faith Bygd, Breakaway Bookkeeping

WHY THIS MATTERS Broader payment access can deepen engagement and reduce reliance on cash or third-party workarounds.

Sources: 2026 and 2025 Cannabis Industry Banking Satisfaction Survey raw exports; Pull Quotes for Shield Client Connect Operator Survey Presentation, September 2026.

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"Reduce monthly service charge of $500 or replace with transaction-based charges; provide advance notice for changes to your banking fees and procedures."

Anonymous survey respondent

Value Is Strongest Where Service Offsets Friction

Product value and performance

VALUE EQUATION

Human service

+

Industry knowledge

–

Fees and friction

–

Product gaps

Sources: 2026 and 2025 Cannabis Industry Banking Satisfaction Survey raw exports; Pull Quotes for Shield Client Connect Operator Survey Presentation, September 2026.

Credit and Payments Are the Broadest Unmet Needs

Product needs and unmet demand | Interested = very + somewhat

2026 interest among applicable respondents

WHY THIS MATTERS Unmet need creates expansion optionality, but opportunity should be qualified through normal product and credit disciplines.

Sources: 2026 and 2025 Cannabis Industry Banking Satisfaction Survey raw exports; Pull Quotes for Shield Client Connect Operator Survey Presentation, September 2026.

Cross-Sell Is Strongest Next to Operating Flows

Expansion and cross-sell opportunities

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CREDIT	PAYMENTS	TREASURY	ADVISORY
High interest	**Moderate interest**	**Moderate interest**	**Emerging**
Equipment and real estate	B2B and retail	Savings / money market	Regulatory guidance

"I think going through the same avenues that any other business owner would need to go to in order to obtain financing makes sense and there shouldn't be a stigma."

Faith Bygd, Breakaway Bookkeeping

WHY THIS MATTERS The strongest opportunity is to normalize access while maintaining consistent risk standards.

Sources: 2026 and 2025 Cannabis Industry Banking Satisfaction Survey raw exports; Pull Quotes for Shield Client Connect Operator Survey Presentation, September 2026.

The Largest Year-Over-Year Movements Favor Retention

Ranked changes | Percentage-point movement unless noted

*Score changes are points on 0–100 scales.

WHY THIS MATTERS Relationship health improved more clearly than the product-access picture.

Sources: 2026 and 2025 Cannabis Industry Banking Satisfaction Survey raw exports; Pull Quotes for Shield Client Connect Operator Survey Presentation, September 2026.

Evidence Points to an Improving but Mixed Position

Evidence and counterevidence

EVIDENCE OF IMPROVEMENT

- Higher favorable satisfaction
- Lower stated switching intent
- Higher recommendation score
- Better perceived knowledge and compliance predictability

COUNTEREVIDENCE / QUALIFICATIONS

- Credit remains unavailable for 38.2%
- Fee and compliance friction persists
- Payment and product gaps remain visible
- Samples differ and are not weighted

WHY THIS MATTERS The strongest conclusion is improving relationship health, not a fully strengthened competitive moat.

Sources: 2026 and 2025 Cannabis Industry Banking Satisfaction Survey raw exports; Pull Quotes for Shield Client Connect Operator Survey Presentation, September 2026.

"Just be informed as things are changing to help guide everyone."

Anonymous survey respondent

Relationship Health Improved; Risk Remains

Financial and credit implications

Retention	**Positive**	Lower stated switching intent and dissatisfaction
Revenue durability	**Positive / qualified**	Greater stability; no direct revenue linkage
Expansion	**Opportunity**	Credit, payments, and treasury interest
Investment need	**Moderate**	Product, speed, reporting, and service workflow
Business risk	**Ongoing**	Pricing, friction, competition, and data limitations

WHY THIS MATTERS Survey results strengthen the qualitative credit story but do not replace retention, recurring-revenue, concentration, or unit-economics data.

Sources: 2026 and 2025 Cannabis Industry Banking Satisfaction Survey raw exports; Pull Quotes for Shield Client Connect Operator Survey Presentation, September 2026.

Priorities: Protect Service Strengths, Close Friction Gaps

Actions tied directly to the evidence

IMMEDIATE	**Protect high-touch service and identify vulnerable accounts**	Satisfaction, response time, save rate
IMMEDIATE	**Review high-friction fees and improve change communication**	Complaints, fee-related losses, notices
MEDIUM TERM	**Simplify reporting and improve transaction speed**	Cycle time, exceptions, customer effort
MEDIUM TERM	**Qualify credit and payment demand by segment**	Qualified pipeline, approvals, adoption
MONITOR	**Repeat with consistent wording and response controls**	Comparable base, response quality

WHY THIS MATTERS The action plan prioritizes retention protection before disciplined expansion and improved measurement.

Sources: 2026 and 2025 Cannabis Industry Banking Satisfaction Survey raw exports; Pull Quotes for Shield Client Connect Operator Survey Presentation, September 2026.