

F.N.B. Corporation

**Macquarie Capital (USA) Inc.
Small- & Mid- Cap Conference 2010
New York, NY
*June 16, 2010***

Stephen Gurgovits
President & CEO

Brian Lilly
Chief Operating Officer



Forward-Looking Statements

This presentation and the reports F.N.B. Corporation files with the Securities and Exchange Commission often contain “forward-looking statements” relating to present or future trends or factors affecting the banking industry and, specifically, the financial operations, markets and products of F.N.B. Corporation. These forward-looking statements involve certain risks and uncertainties. There are a number of important factors that could cause F.N.B. Corporation’s future results to differ materially from historical performance or projected performance. These factors include, but are not limited to: (1) a significant increase in competitive pressures among financial institutions; (2) changes in the interest rate environment that may reduce interest margins; (3) changes in prepayment speeds, loan sale volumes, charge-offs and loan loss provisions; (4) general economic conditions; (5) various monetary and fiscal policies and regulations of the U.S. government that may adversely affect the businesses in which F.N.B. Corporation is engaged; (6) technological issues which may adversely affect F.N.B. Corporation’s financial operations or customers; (7) changes in the securities markets; (8) risk factors mentioned in the reports and registration statements F.N.B. Corporation files with the Securities and Exchange Commission; (9) housing prices; (10) job market; (11) consumer confidence and spending habits; (12) estimates of fair value of certain F.N.B. Corporation assets and liabilities or (13) the effects of current, pending and future legislation, regulation and regulatory actions. F.N.B. Corporation undertakes no obligation to revise these forward-looking statements or to reflect events or circumstances after the date of this presentation.



Non-GAAP Financial Information

To supplement its consolidated financial statements presented in accordance with Generally Accepted Accounting Principles (GAAP), the Corporation provides additional measures of operating results, net income and earnings per share (EPS) adjusted to exclude certain costs, expenses, and gains and losses. The Corporation believes that these non-GAAP financial measures are appropriate to enhance the understanding of its past performance as well as prospects for its future performance. In the event of such a disclosure or release, the Securities and Exchange Commission's Regulation G requires: (i) the presentation of the most directly comparable financial measure calculated and presented in accordance with GAAP and (ii) a reconciliation of the differences between the non-GAAP financial measure presented and the most directly comparable financial measure calculated and presented in accordance with GAAP. The required presentations and reconciliations are contained herein and can be found at our website, www.fnbcorporation.com, under "Shareholder and Investor Relations" by clicking on "Non-GAAP Reconciliation."

The Appendix to this presentation contains non-GAAP financial measures used by the Corporation to provide information useful to investors in understanding the Corporation's operating performance and trends, and facilitate comparisons with the performance of the Corporation's peers. While the Corporation believes that these non-GAAP financial measures are useful in evaluating the Corporation, the information should be considered supplemental in nature and not as a substitute for or superior to the relevant financial information prepared in accordance with GAAP. The non-GAAP financial measures used by the Corporation may differ from the non-GAAP financial measures other financial institutions use to measure their results of operations. This information should be reviewed in conjunction with the Corporation's financial results disclosed on April 26, 2010 and in its periodic filings with the Securities and Exchange Commission. 3



F.N.B. Corporation

Headquarters: Hermitage, PA

Bank Charter: 1864

Assets: \$8.8B (5th largest bank in PA)

Market Capitalization: \$915.2M at June 4, 2010

Locations

Banking Offices: 213 (PA), 11 (OH)

Consumer Finance Offices: 23 (PA), 18 (TN), 16 (OH)

Loan Production Offices: 3 (FL)

Business Lines

Banking

Wealth Management

Insurance

Consumer Finance

Merchant Banking





Experienced Management Team

<u>Name</u>	<u>Position</u>	<u>Years of Banking Experience</u>
Steve Gurgovits	President and Chief Executive Officer	49
Brian Lilly	EVP; Chief Operating Officer	30
Vince Calabrese	Chief Financial Officer	22
Vince Delie	EVP; Chief Revenue Officer; President, First National Bank of PA	23
Gary Guerrieri	Chief Credit Officer	24

- Fourteen Independent Directors
- Seven Former Financial Services Executives
- Three Involved as Financial Services Investors

Operating Strategy

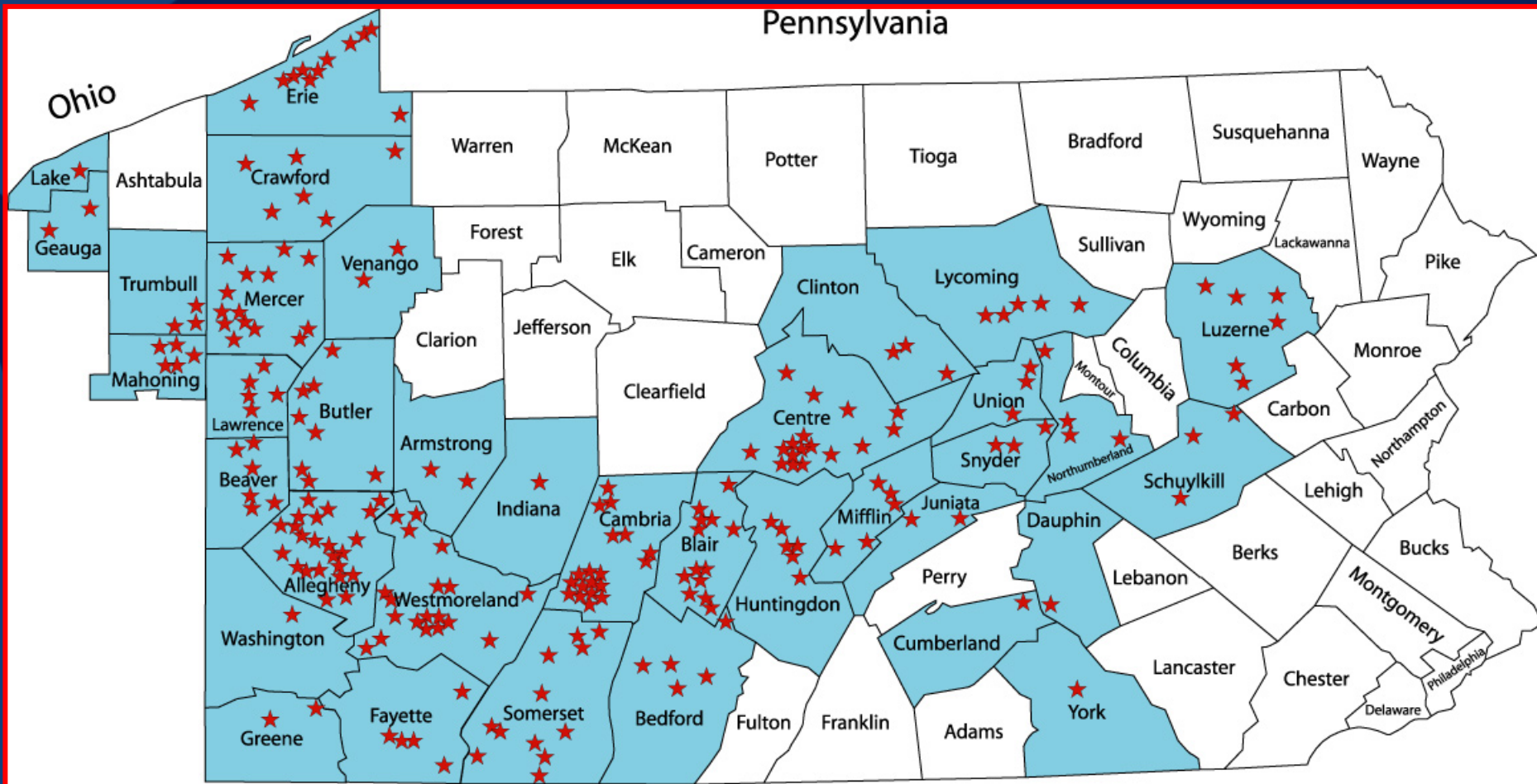
- Manage our business for profitability and growth
- Operate in markets we know and understand
- Maintain a low-risk profile
- Drive growth through relationship banking
- Fund loan growth through deposits
- Target neutral asset / liability position to manage interest rate risk
- Build fee income sources
- Maintain rigid expense controls

Market Characteristics

<u>FNB Region</u>	<u>Market Size Deposits</u>	<u>FNB Deposit Ranking</u>	<u>FNB Branches</u>
Pittsburgh	\$70.6B	7th	72
Northwest	\$24.9B	3rd	58
Capital	\$20.8B	9th	35
Central Mountain	\$11.5B	1st	73

- Stable Markets
- Modest Growth
- #2 Ranking State College
- #7 Ranking in Pittsburgh
- Regional Management
- Local Advisory Boards

Banking Locations



- FNB Footprint
- First National Bank Locations

As of May 1, 2010

Organic Growth Opportunity

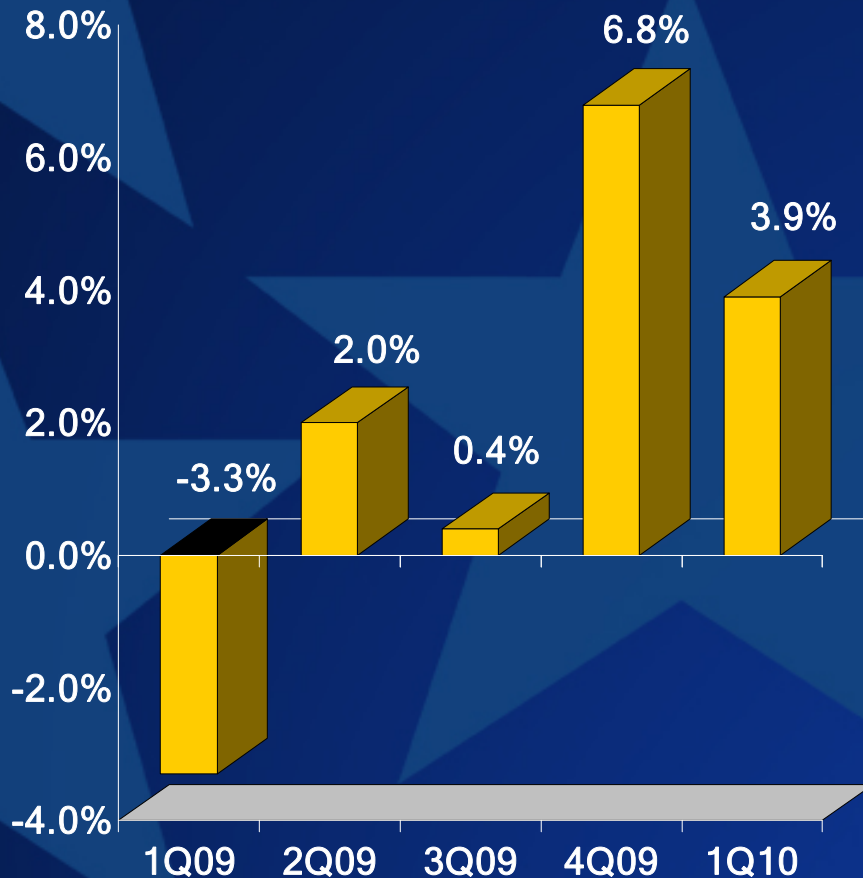
Our markets are experiencing unprecedented levels of dislocation

Counties of Operation

Rank	Institution	Branch Count	Total Deposits in Market (\$000)	Total Market Share (%)
1	PNC Financial Services Group (PA)	330	40,967,710	32.24
2	Royal Bank of Scotland Group	209	9,724,563	7.65
3	F.N.B. Corporation (PA)	234	6,499,732	5.11
4	M&T Bank Corp (NY)	126	5,390,877	4.24
5	Huntington Bancshares Inc. (OH)	104	4,950,824	3.90
6	First Commonwealth Financial (PA)	104	3,927,665	3.09
7	First Niagara Financial Group (NY)	56	3,678,459	2.89
8	Northwest Bancshares Inc. (PA)	107	3,303,617	2.60
9	Dollar Bank FSB (PA)	38	3,144,130	2.47
10	Wells Fargo & Co.	36	2,696,519	2.12
Total (1-145)		2,437	127,088,179	100.00

Winning Market Share

Commercial Loan Growth⁽¹⁾



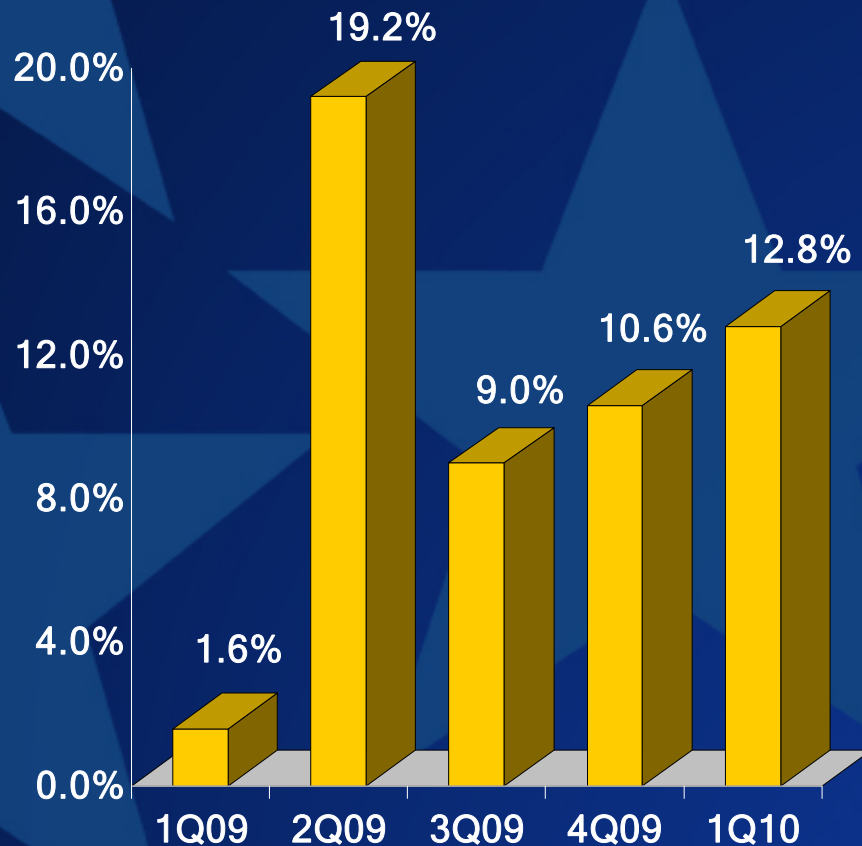
First Quarter 2010

- Commercial loans grew 3.9%⁽¹⁾
- Pennsylvania commercial loans (excluding Florida) grew 6.3%⁽¹⁾
- Historically low commercial line utilization - 35% at March 31, 2010

(1) Based on average balances; percentage growth annualized and as compared to the prior quarter.

Winning Market Share

Transaction Deposit and Treasury Management Growth⁽¹⁾



First Quarter 2010

- Transaction deposits grew 8.5%⁽¹⁾
- Treasury management balances grew 45.8%⁽¹⁾
- Increased total net number of checking accounts nearly 1,800

(1) Based on average balances; percentage growth annualized and as compared to the prior quarter; transaction deposits includes DDA, Savings, NOW and MMDA.

National and Regional Recognition

Winner of 2009 Greenwich Excellence Awards

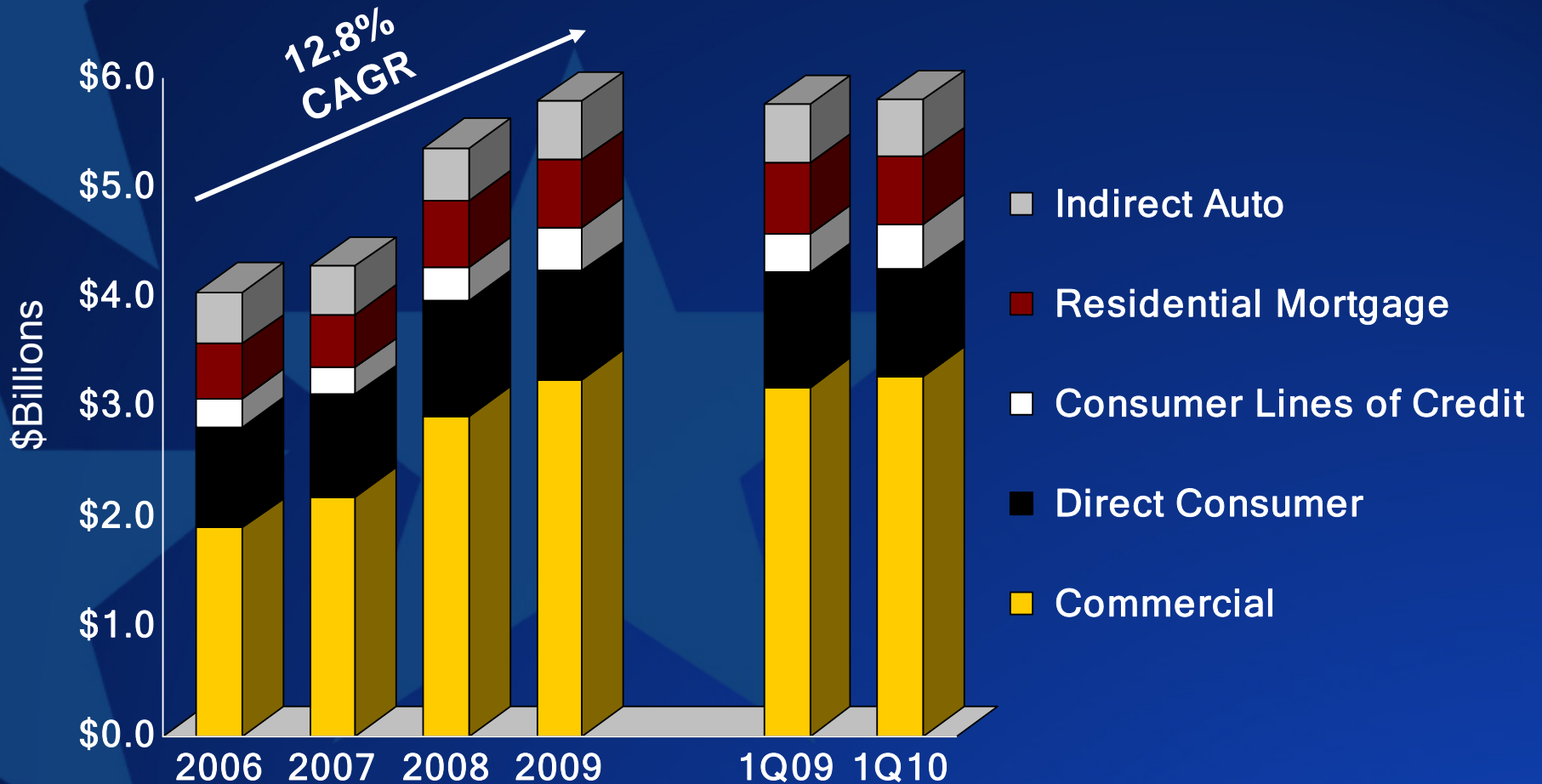
- Regional Middle Market Banking Excellence Award⁽¹⁾
- National Small Business Banking Excellence Award⁽²⁾
- Regional Small Business Banking Excellence Award⁽²⁾



(1) Based on over 13,000 interviews with businesses with sales of \$10-\$500 million across the country.

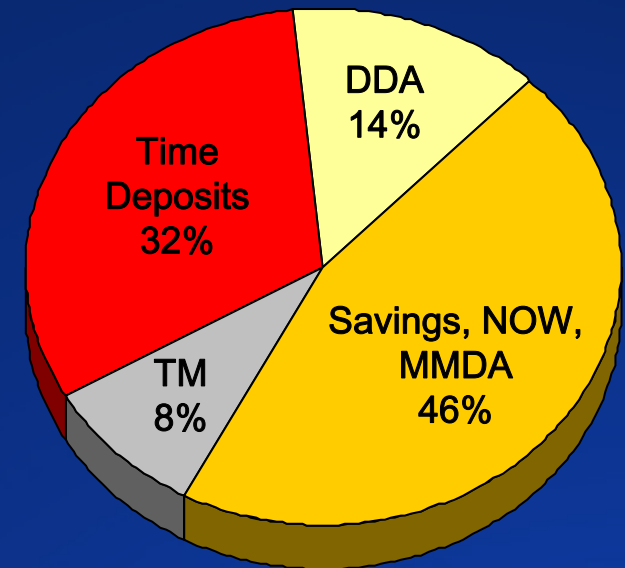
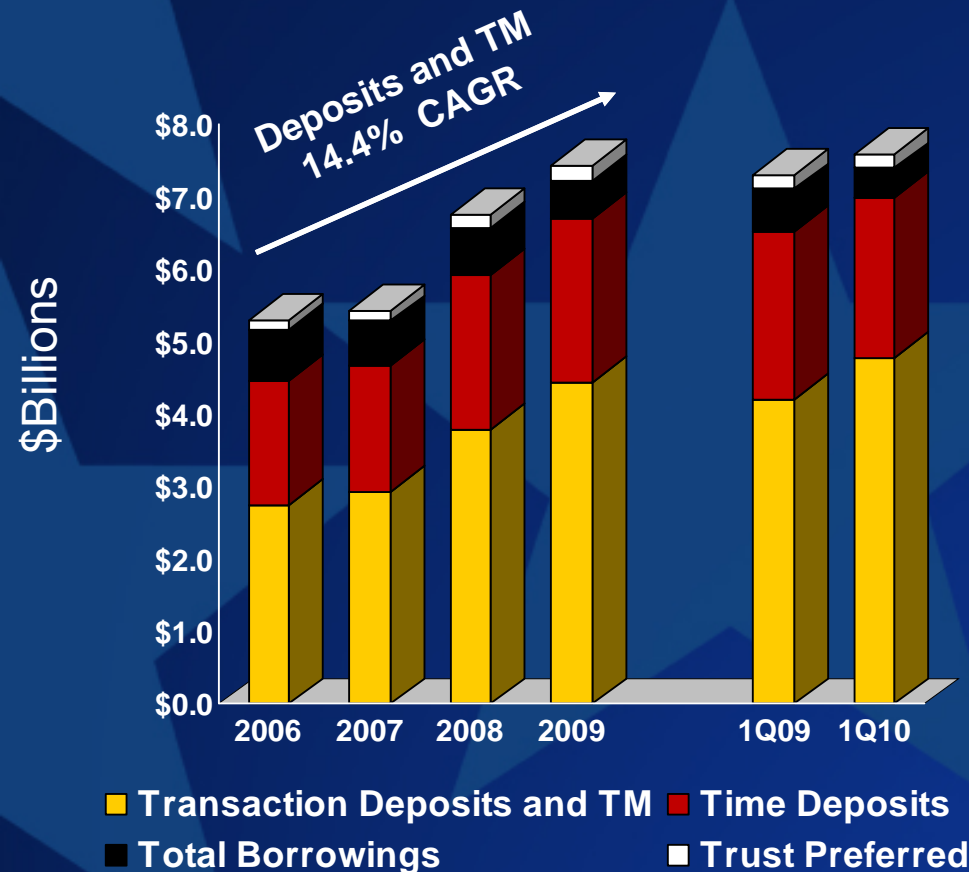
(2) Based on over 17,000 interviews with businesses with sales of \$1-\$10 million across the country.

Loan Composition



Based on average balances for each period presented.

Deposits and TM - \$7.0 Billion as of March 31, 2010



Loan to deposits and TM ratio of 84%



F.N.B. Corporation

Proven Merger Integrator

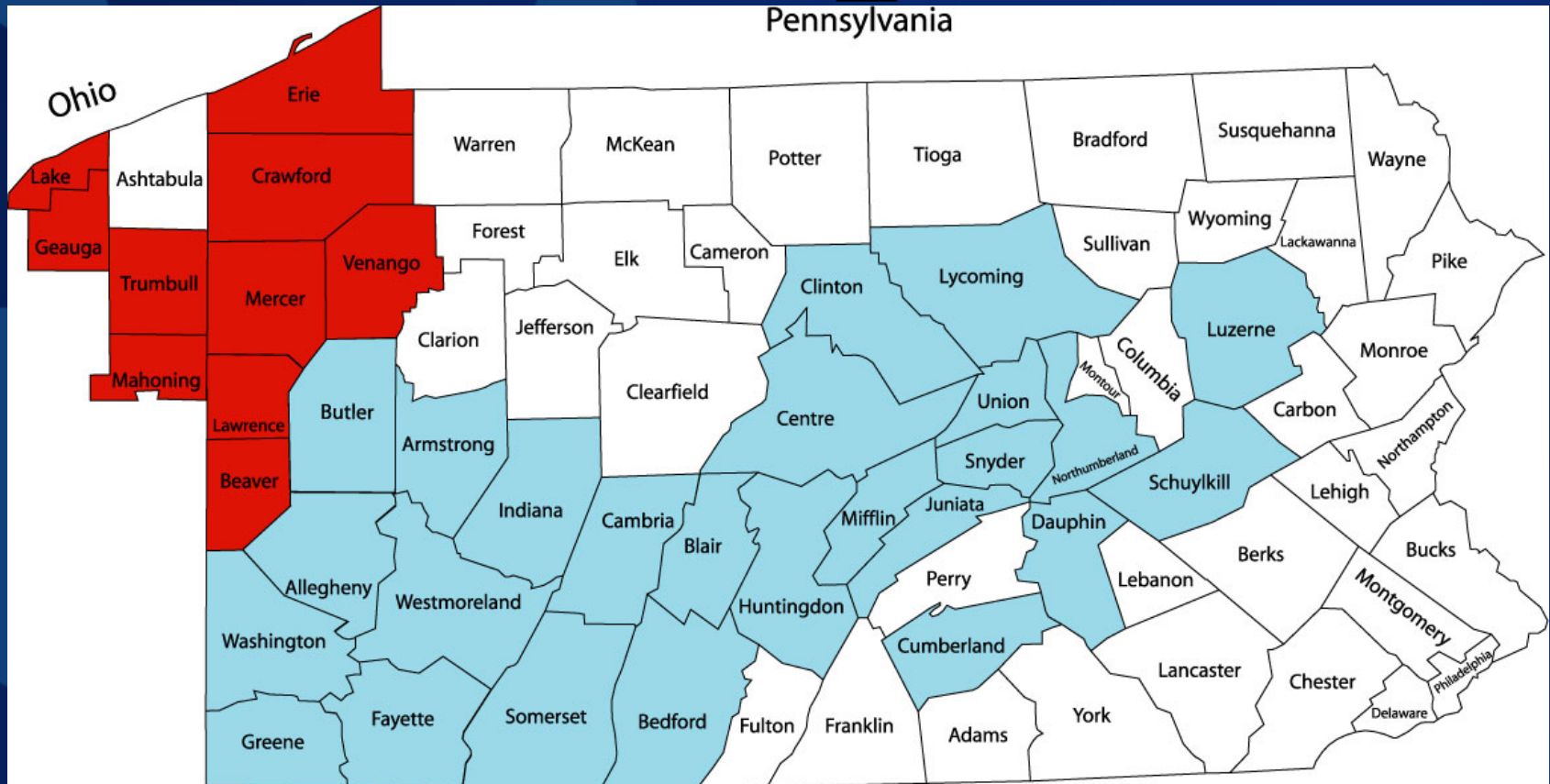
Proven Merger Integrator

- Proven significant acquisition and integration experience
- Since 2002, completed seven bank acquisitions (\$5.5 billion in assets), four insurance acquisitions and one consumer finance acquisition

■ Pre-2002 Presence

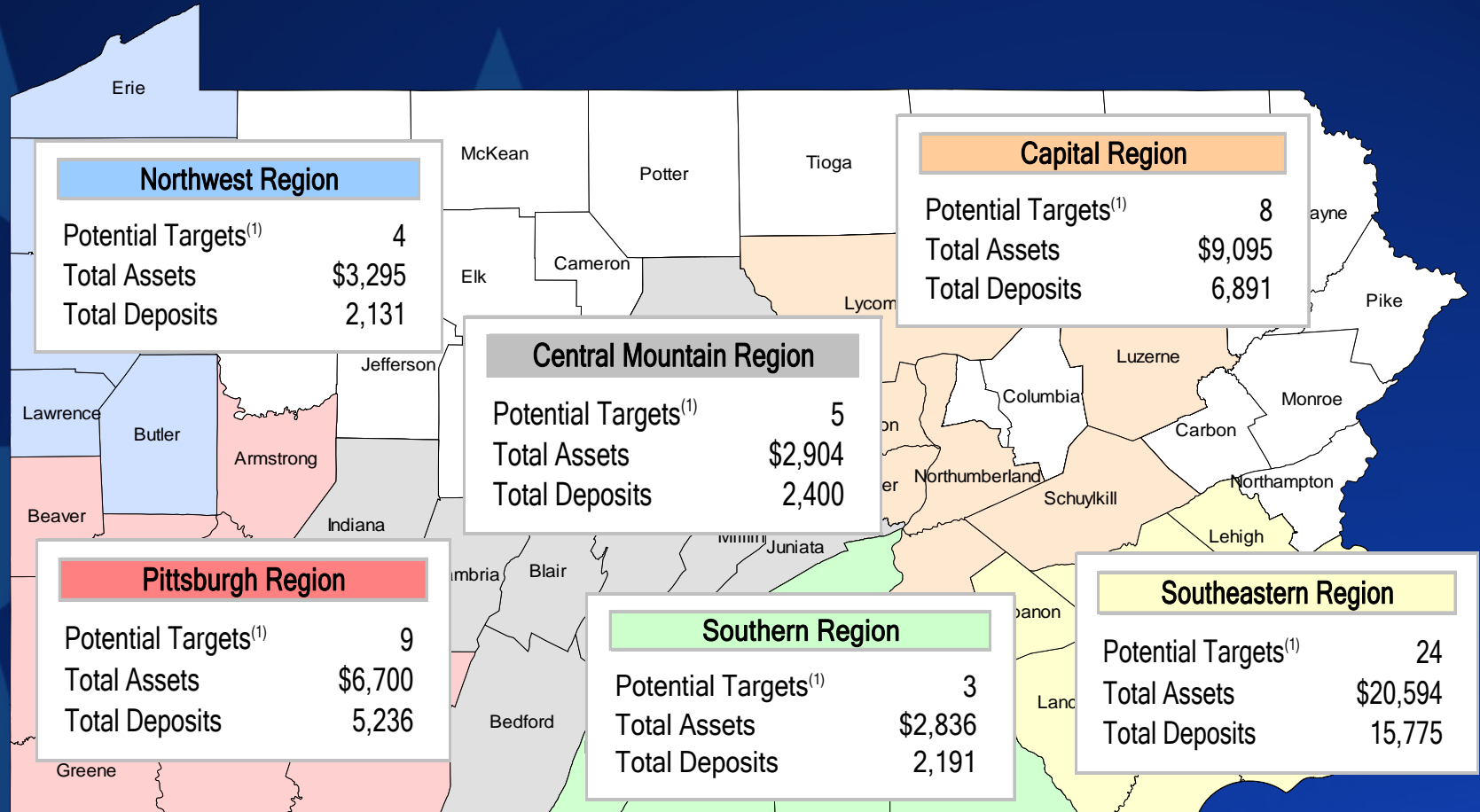
■ Acquisition Related Expansion

Pennsylvania



Acquisition Opportunities

There are over 50 acquisition opportunities in our footprint and contiguous markets



Source: SNL Financial and MapInfo; Financial data in millions, as of most recent quarter available.

Pro forma for pending and recently completed acquisitions and capital raises.

(1) Includes all banks and thrifts headquartered in the region with assets between \$300 million and \$3.0 billion; excludes mutuals and MHCs.



Well Diversified Business

**Wealth
Management**

Banking

**Consumer
Finance**

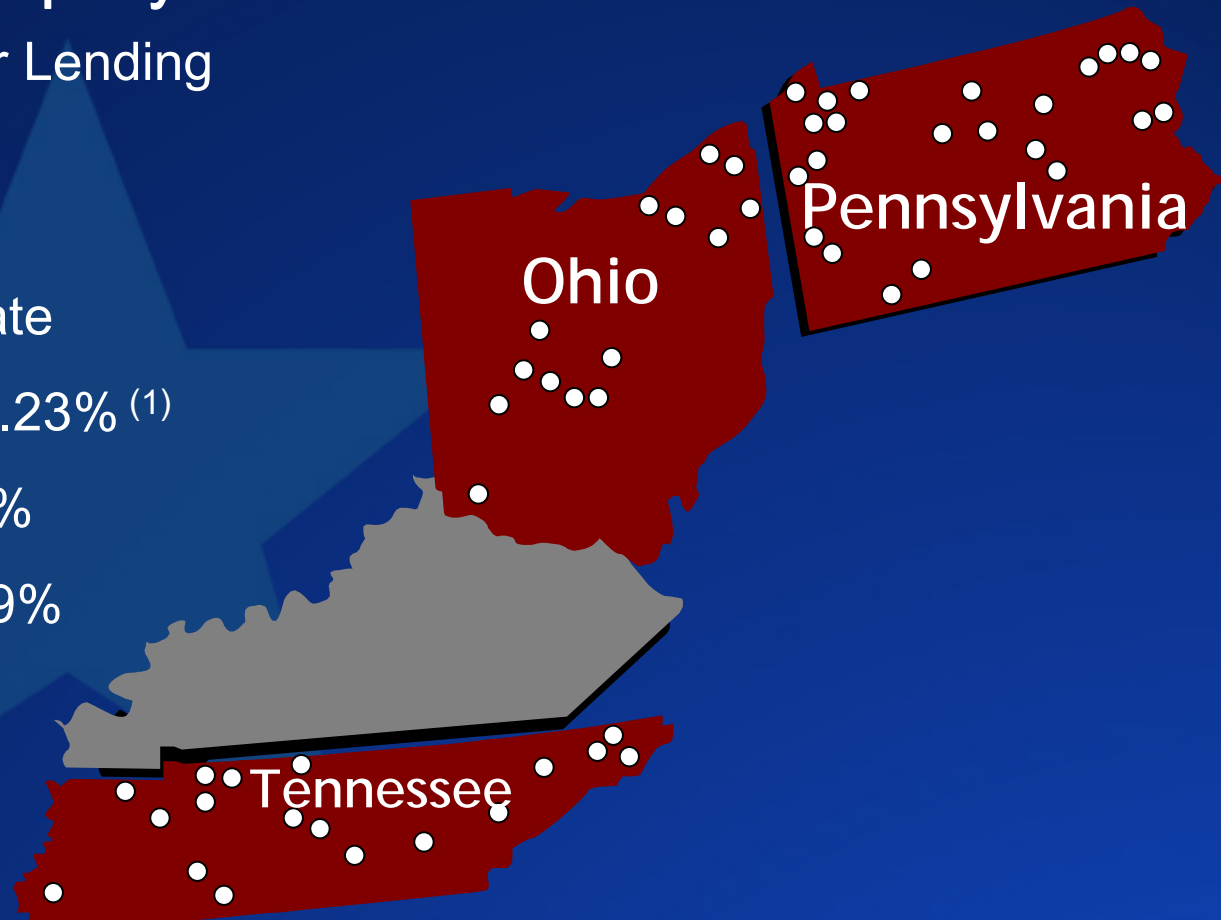
**F.N.B.
Corporation**

**Merchant
Banking**

Insurance

Regency Finance Company

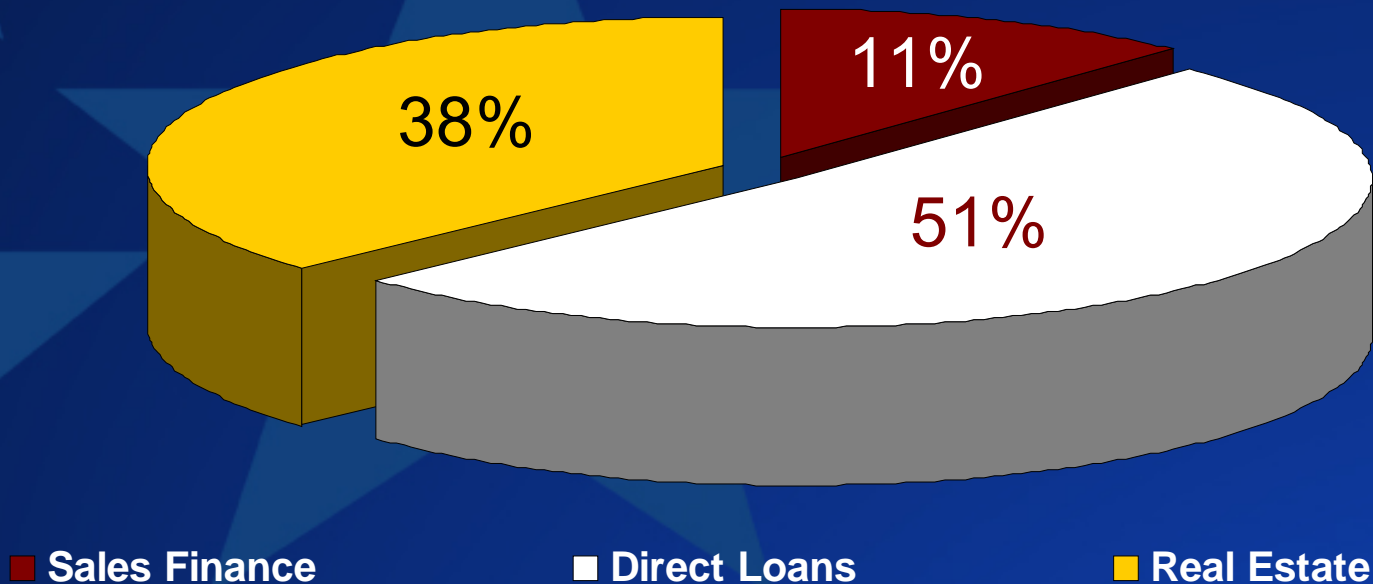
- 80 Years of Consumer Lending Experience
- 57 Offices
- High-Performing Affiliate
 - 1Q2010 ROTCE 36.23% ⁽¹⁾
 - 1Q2010 ROA 3.04%
 - 1Q2010 ROE 32.09%



⁽¹⁾ Return on average tangible common equity (ROTCE) is calculated by dividing net income less amortization of intangibles by average common equity less average intangibles.

Regency Finance Company Loan Portfolio – \$157 Million

85% of Real Estate Loans are First Mortgages



As of March 31, 2010

Wealth Management and Insurance

Wealth Management

- Trust, Fiduciary and Institutional Investment Services
 - Over 70 Years Managing Wealth
 - \$2.3 Billion Under Management at March 31, 2010
- Individual Investment Services
 - Brokerage, Mutual Funds and Annuities
 - Life and Long-Term Care Insurance Planning

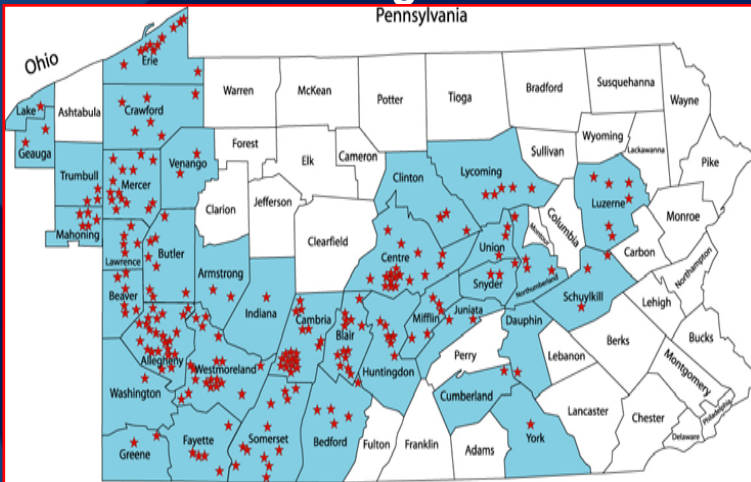
Insurance

- Property, Casualty, Life and Employee Benefits
- Risk Management, Risk Transfer and Cost Containment Services
- Eight offices, located in Central and Western PA
- 80% Commercial; 20% Personal
 - 78% Property and Casualty
 - 22% Life and Benefits
- Annual premiums of \$96.7 Million

- Junior Capital Provider Offering Flexible Financing Solutions
 - Mezzanine debt, subordinated notes, equity capital
 - Growth or expansion capital, buyouts and ownership transition financing
 - No early stage or real estate financing
 - Typical investment between \$1 million and \$7 million
- Total Outstandings of \$16.6 million as of March 31, 2010
- Founded in 2005

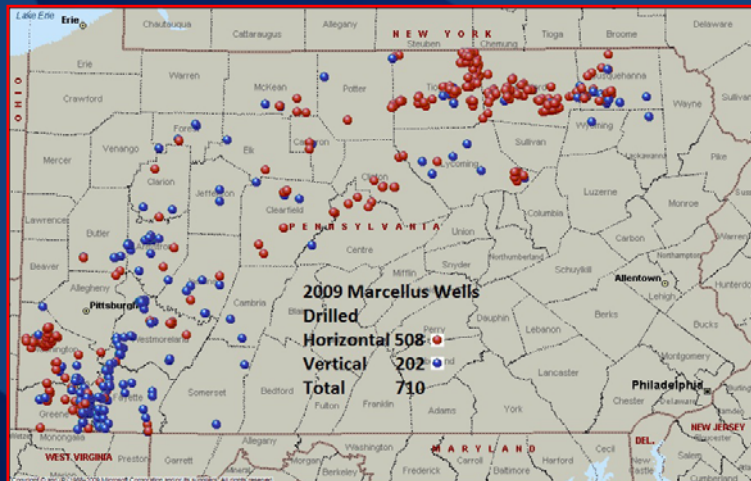
Pennsylvania Marcellus Shale

F.N.B. Banking Locations

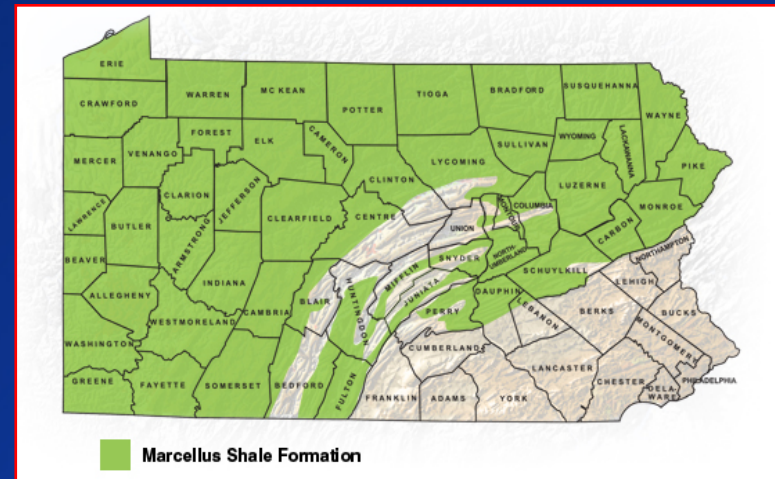


- Fully developed - Marcellus Shale has potential to be the second largest natural gas field in the world⁽¹⁾
- Estimated/projected Pennsylvania jobs⁽¹⁾:
 - 44,000, 111,000 and 212,000 - 2009, 2010 and 2020, cumulative, respectively
- FNB screened as second best positioned in Pennsylvania based on overlap of market share, drilling permits issued and wells being dug⁽²⁾

2009 PA Marcellus Wells⁽¹⁾



PA Marcellus Shale Formation⁽³⁾



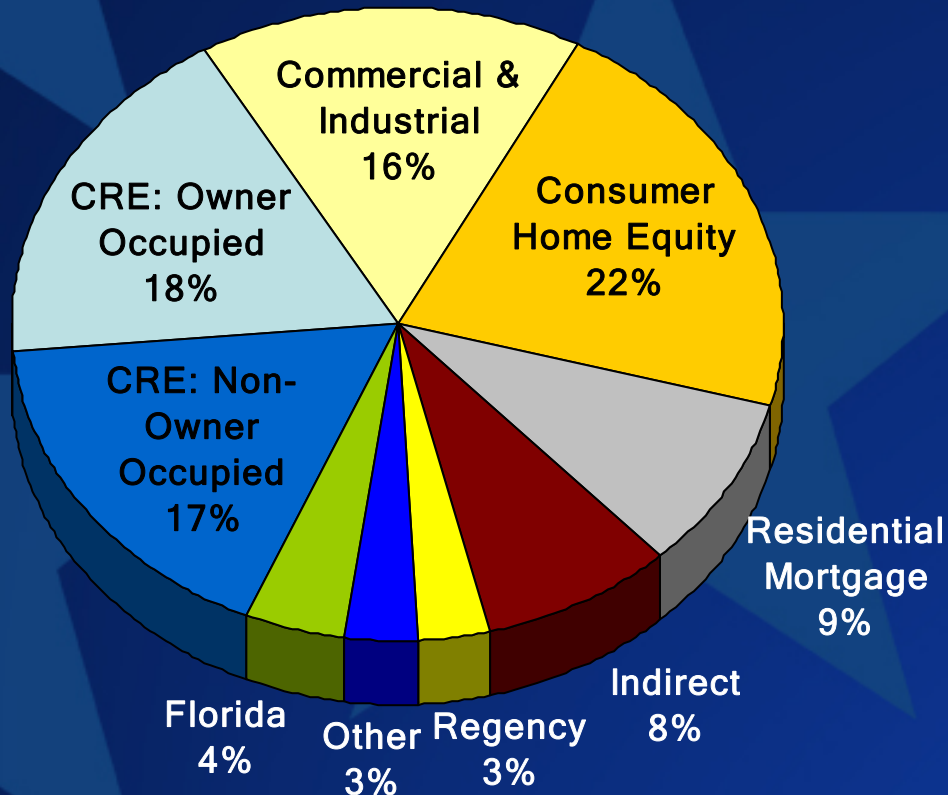


F.N.B. Corporation

LOAN COMPOSITION & CREDIT QUALITY

Diversified Loan Portfolio

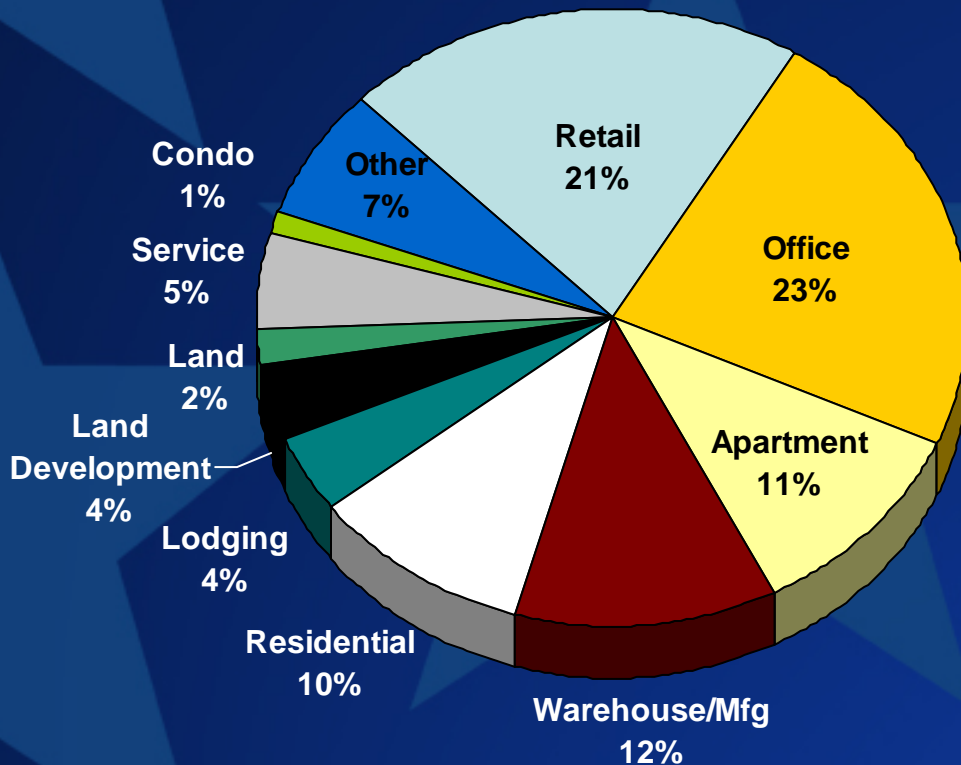
\$5.9 Billion Outstanding as of March 31, 2010



- Shared National Credits
 - 4.3% of total loan portfolio
 - In market customers and prospects
- Avoided subprime and Alt-A mortgages
- Construction and land development total only 3% and 1%, respectively, of FNB's total (non-Florida) loan portfolio

Commercial Real Estate Portfolio

\$1.0 Billion in CRE Non-Owner Occupied as of March 31, 2010
(excluding Florida)



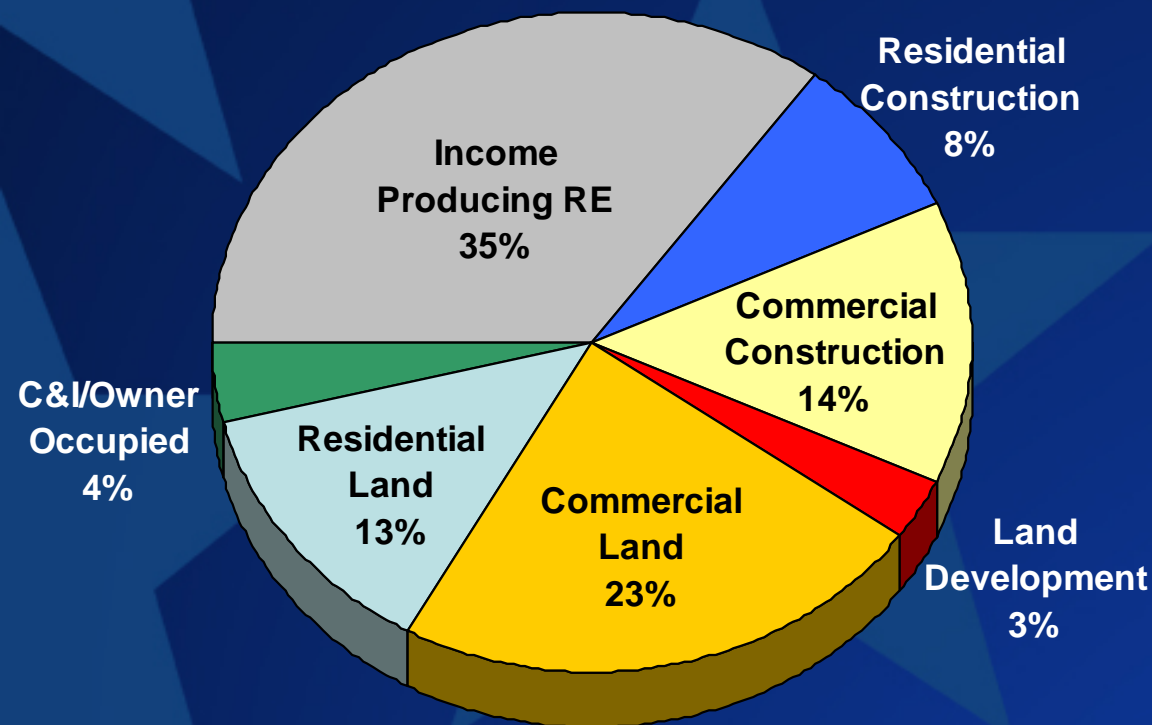
➤ Diverse Portfolio

➤ Solid Credit Quality Results

- 2.28% Total delinquency
- 2.10% Non-performing loans + OREO/Total loans + OREO

Profile of Florida Loans

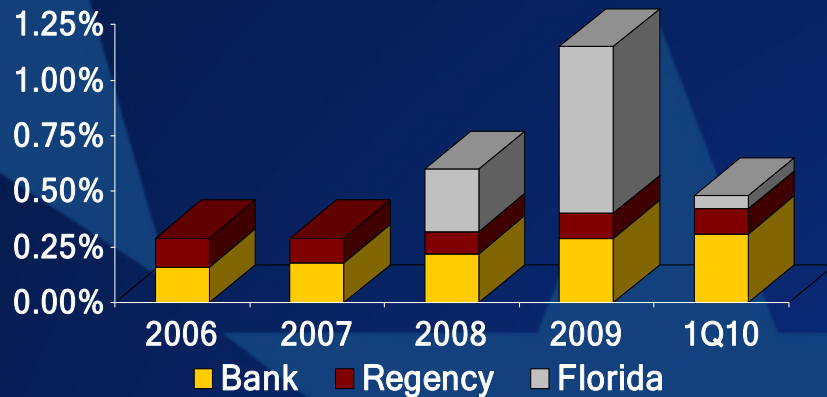
\$240 Million in Total Outstandings as of March 31, 2010



- 4% of Total Loan Portfolio
 - \$61.4 million portfolio reduction year-over-year
- Weighted-average loan to value of 77%
- Credit Quality
 - 29% Non-performing loans / Total loans
 - 9.4% Allowance for loan losses / Total loans
- Land Portfolio
 - Carried at 36% of original appraised value, post reserves

Credit Quality

NCOs % of Total Average Loans



NPAs ⁽¹⁾ % of Total Loans + OREO



⁽¹⁾ Excludes non-performing investments

Reserves % of Total Loans



Total Past Due & Non-Accrual Loans % of Total Loans





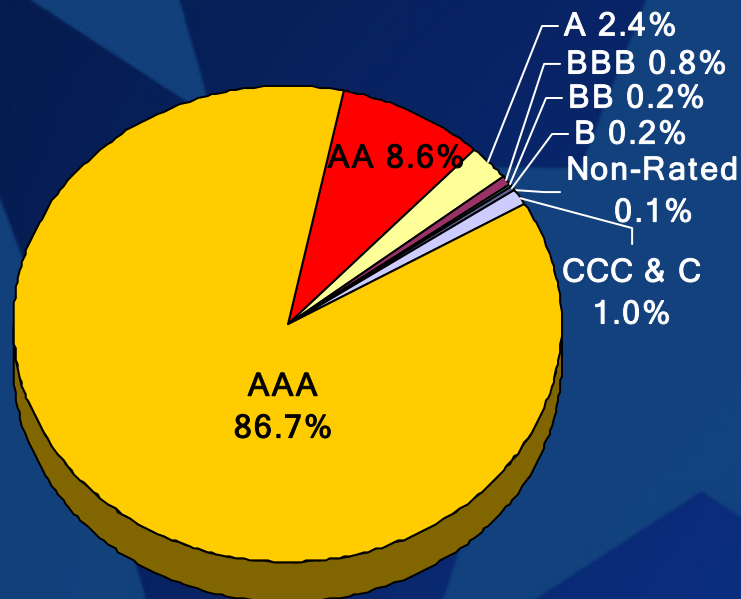
F.N.B. Corporation

FINANCIALS

Earning Assets - Investments

Investment Portfolio Ratings as of March 31, 2010

% of Total Portfolio



Investment	Ratings By Investment - %	Amount ⁽¹⁾ (in \$ millions)
Agency - MBS	AAA	\$885
Agency - Senior Notes	AAA	\$255
Municipals	AAA - 4% AA - 73% A - 19% BBB - 4%	\$190
Short-Term	AAA	\$190
CMO - Agency	AAA	\$119
CMO - Private Label	AAA - 50% AA - 20% CCC - 30%	\$46
Trust Preferred ⁽²⁾	A - 17% BBB - 28% BB - 17% B - 17% C - 21%	\$21
Bank Stocks	Non-Rated	\$2
Total		\$1,708

(1) Amounts shown reflect GAAP

(2) Original cost of \$55 million; adjusted cost of \$38 million; fair value of \$20 million

First Quarter Results

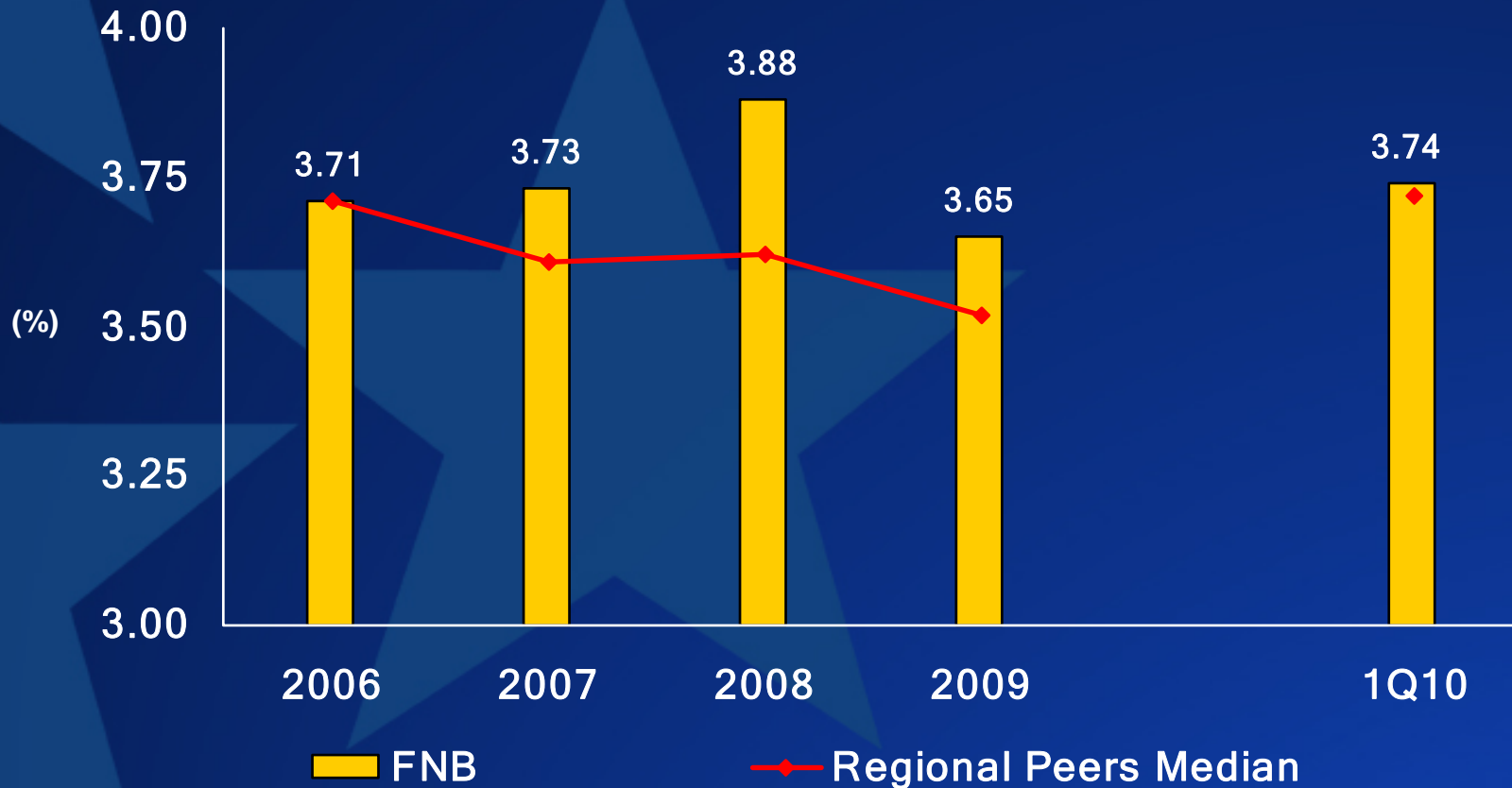
	1Q10	4Q09	1Q09
Profitability			
Earnings per Common Share	\$ 0.14	\$ 0.04	\$ 0.16
Return on Tangible Common Equity ⁽¹⁾	14.43%	4.66%	17.48%
Return on Tangible Assets ⁽²⁾	0.85%	0.28%	0.87%
Operating			
Loan Growth ⁽³⁾	0.9%	4.3%	(2.5%)
Deposit and TM Growth ⁽³⁾	9.4%	6.1%	0.1%
Transaction Deposits and TM Growth ⁽³⁾	12.8%	10.6%	1.6%
Net Interest Margin	3.74%	3.77%	3.65%
Efficiency Ratio	63.55%	66.28%	63.06%

(1) Calculated by dividing net income less amortization of intangibles by average common equity less average intangibles.

(2) Calculated by dividing net income less amortization of intangibles by average assets less average intangibles.

(3) Annualized linked-quarter data, based on average balances.

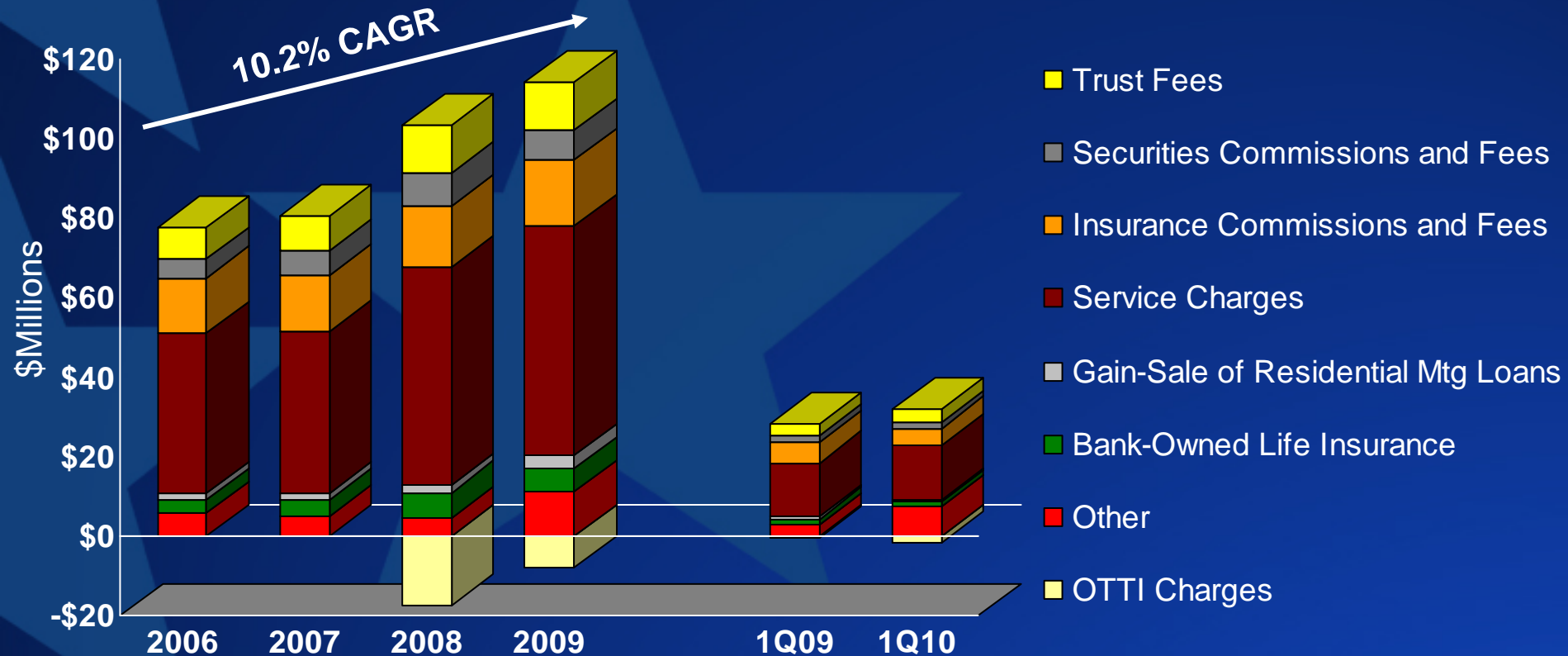
Net Interest Margin



Source: SNL Financial

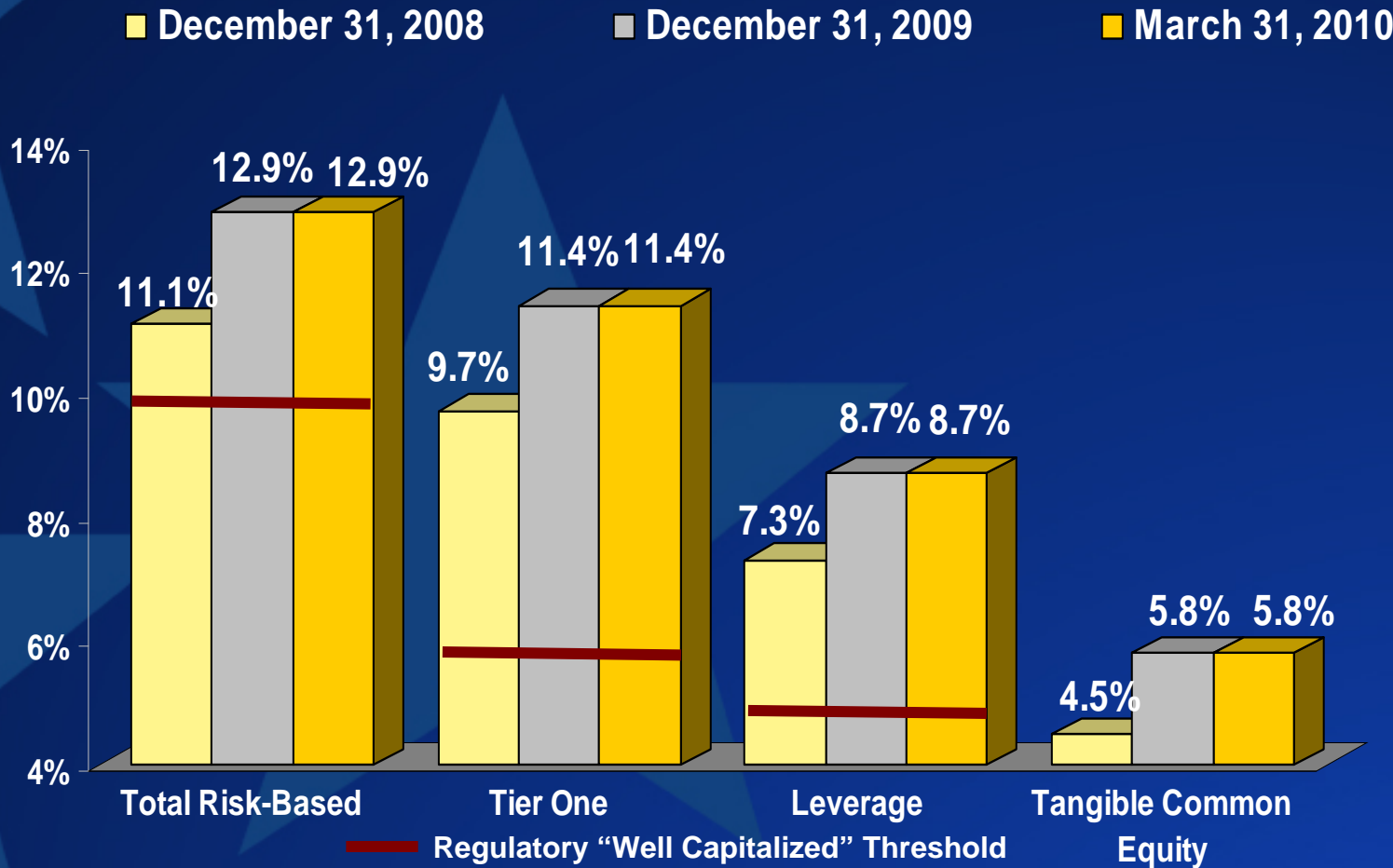
Regional peers include: CSE, CBC, CBSH, CHFC, CBU, CRBC, FCF, FFBC, FMBI, FMER, FULT, HTLF, MBFI, NBTB, NPBC, ONB, PRK, PVTB, SBNY, SRCE, STBA, SUSQ, TAYC, TCB, UBSI, UMBF, VLY, WL, WSBC, WL and WTFC

2009 Fee Income as Percentage of Operating Revenue 29%⁽¹⁾



(1) Excluding other-than-temporary impairment charges

Well Capitalized



➤ Raised \$126 million in new common equity through issuance of 24.15 million shares in June 2009



F.N.B. Corporation

INVESTMENT THESIS

Long-Term Investment Thesis

Targeted EPS Growth 5-6%

Expected Dividend Yield 4-6%
(Payout Ratio 60-70%)

= Total Shareholder Return 9-12%

Relative Valuation Multiples

	F.N.B. Corporation	Peer Median	
		Regional Banks	National Banks
Price⁽¹⁾/Earnings Ratio			
FY10 Consensus EPS (F.N.B.=\$0.60)	14.02x	18.03x	18.00x
Price⁽¹⁾-to-Tangible Common Book Value⁽²⁾	1.90x	1.44x	1.41x
Dividend Yield⁽¹⁾	6.00%	1.25%	1.11%

(1) Based on June 4, 2010 closing prices (F.N.B.=\$8.00)

(2) Represents total common equity less intangibles

- Leading market share among community banks in Central and Western PA
- Executing organic growth strategy and capitalizing on opportunities presented in markets of operation
- Experienced management team with proven ability to integrate acquisitions
- Diversified revenue stream

Thank You

