

F.N.B. Corporation Announces Agreement to Acquire Metro Bancorp, Inc.

August 4, 2015



F.N.B. Corporation

METRO
BANCORP



Cautionary Statement Regarding Forward-Looking Information and Non-GAAP Financial Information

This presentation contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act, 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 and Metro Bancorp, Inc. Forward-looking statements are typically identified by words such as "believe", "plan", "expect", "anticipate", "intend", "outlook", "estimate", "forecast", "will", "should", "project", "goal", and other similar words and expressions. These forward-looking statements involve certain risks and uncertainties. In addition to factors previously disclosed in F.N.B. Corporation and Metro Bancorp, Inc. reports filed with the SEC and those identified elsewhere in this filing, the following factors among others, could cause actual results to differ materially from forward-looking statements or historical performance: ability to obtain regulatory approvals in a timely manner and without significant expense or other burdens; meet other closing conditions to the Merger, including approval by F.N.B. Corporation and Metro Bancorp, Inc. shareholders, on the expected terms and schedule; delay in closing the Merger; difficulties and delays in integrating the F.N.B. Corporation and Metro Bancorp, Inc. businesses or fully realizing cost savings and other benefits; business disruption following the Merger; changes in asset quality and credit risk; the inability to sustain revenue and earnings growth; changes in interest rates and capital markets; inflation; customer acceptance of F.N.B. Corporation products and services; customer borrowing, repayment, investment and deposit practices; customer disintermediation; the introduction, withdrawal, success and timing of business initiatives; competitive conditions; the inability to realize cost savings or revenues or to implement integration plans and other consequences associated with mergers, acquisitions and divestitures; economic conditions; and the impact, extent and timing of technological changes, capital management activities, and other actions of the Federal Reserve Board and legislative and regulatory actions and reforms. F.N.B. Corporation and Metro Bancorp, Inc. undertake no obligation to revise these forward-looking statements or to reflect events or circumstances after the date of this presentation.

ADDITIONAL INFORMATION ABOUT THE MERGER

F.N.B. Corporation and Metro Bancorp, Inc. will file a joint proxy statement/prospectus and other relevant documents with the SEC in connection with the merger.

THE RESPECTIVE SHAREHOLDERS OF AND F.N.B. CORPORATION AND METRO BANCORP, INC. ARE ADVISED TO READ THE JOINT PROXY STATEMENT/PROSPECTUS WHEN IT BECOMES AVAILABLE AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.

The proxy statements/prospectuses and other relevant materials (when they become available), and any other documents F.N.B. Corporation and Metro Bancorp, Inc. have filed with the SEC, may be obtained free of charge at the SEC's website at www.sec.gov. In addition, investors and security holders may obtain free copies of the documents F.N.B. Corporation has filed with the SEC by contacting James Orié, Chief Legal Officer, F.N.B. Corporation, One F.N.B. Boulevard, Hermitage, PA 16148, telephone: (724) 983-3317; and free copies of the documents Metro Bancorp, Inc. has filed with the SEC by contacting Investor Relations (Sherry Richart), Metro Bancorp, Inc., 3801 Paxton Street, Harrisburg, PA 17111, telephone: (717) 412-6301.

F.N.B. Corporation and Metro Bancorp, Inc. and certain of their directors and executive officers may be deemed to be participants in the solicitation of proxies from shareholders of F.N.B. Corporation and Metro Bancorp, Inc. in connection with the proposed merger. Information concerning such participants' ownership of F.N.B. Corporation and Metro Bancorp, Inc. common shares will be set forth in the joint proxy statements/prospectuses relating to the merger when they become available. This communication does not constitute an offer of any securities for sale.

Transaction Rationale

Strategically Compelling

- FNB will become the largest regional bank and second largest bank based in Pennsylvania⁽¹⁾
 - Overall Pennsylvania market share increases to #5 with nearly \$12 billion in deposits⁽²⁾
 - FNB obtains immediate scale and #3 market share in the Harrisburg MSA with \$1.4 billion in deposits⁽²⁾
- Attractive demographics with significant retail and commercial opportunities
 - Access to 45 thousand businesses and population of over 2 million with median household income of ~\$58 thousand⁽³⁾
- Significant operating scale and leveraging of FNB's risk management infrastructure
 - Pro Forma total assets of ~\$20 billion and core net income of ~\$180 million⁽⁴⁾
- Complementary balance sheet and attractive funding profile with 24% demand deposits⁽⁵⁾

Financially Attractive

- Accretive to GAAP EPS by ~4% (\$0.04) and cash EPS by ~6% (\$0.06) in first full year⁽⁶⁾
- ~3% dilution to tangible book value (\$0.18 per share) with earnback of just under 5 years using the crossover method and less than a 5 month earnback on a pro forma earnings basis
- Greater than 20% internal rate of return

Low Risk

- Comprehensive due diligence review and conservative credit mark
- Experienced acquirer and proven market expansion model

Source: SNL Financial, Hoover's. (1) Based on assets and market capitalization on a pro forma basis. (2) Based on FDIC deposit data as of 6/30/2014. Pro forma for announced acquisition of BoA branches. Custodian banks were excluded from the rankings. (3) Data includes Metro's markets (Harrisburg, York, Lancaster, Reading, and Lebanon MSAs). (4) Assets and core net income pro forma for LTM 6/30/2015. Core net income represents net income available to common shareholders. Excludes realized gain on securities, amortization of intangibles, goodwill impairment and nonrecurring items. (5) Based on 6/30/2015 GAAP data. (6) Excluding one-time costs.

Overview of Metro Bancorp, Inc.

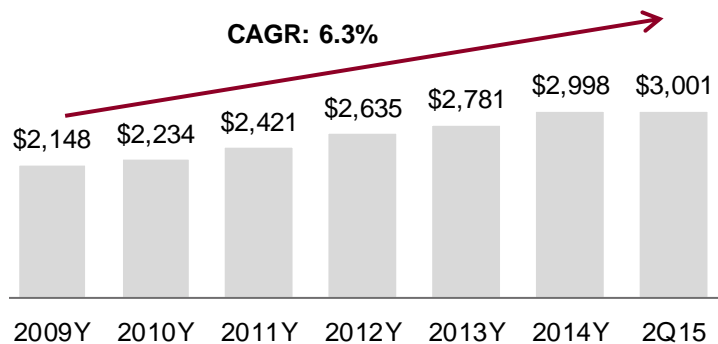
- Founded in 1985 and headquartered in Harrisburg, Pennsylvania
- Formerly Pennsylvania Commerce Bank and was operated as a franchisee or sister company to Commerce Bancorp, Inc. (acquired by TD in 2008)
 - Rebranded to its current name and became independent from Commerce in 2009
- Strong customer service orientation and sales culture
- Strong retail franchise with modern branches in prime locations
 - 32 branches in Harrisburg, York, Lancaster, Reading, and Lebanon MSAs
 - Average of \$74 million in deposits per branch⁽¹⁾



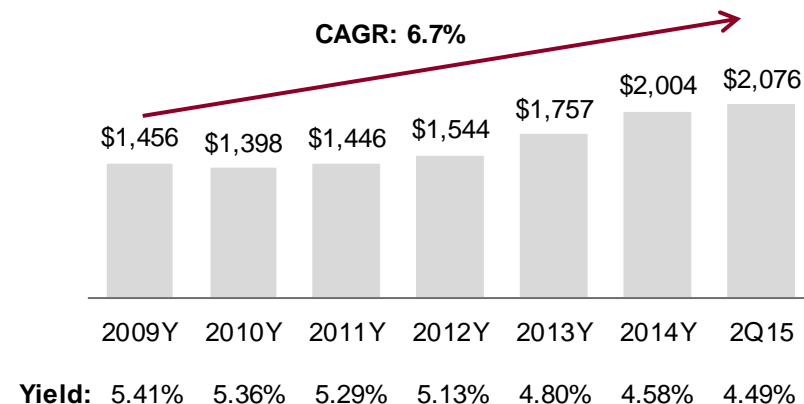
Source: SNL Financial, public filings. (1) As of 6/30/2015.

Overview of Metro Bancorp, Inc. (cont.)

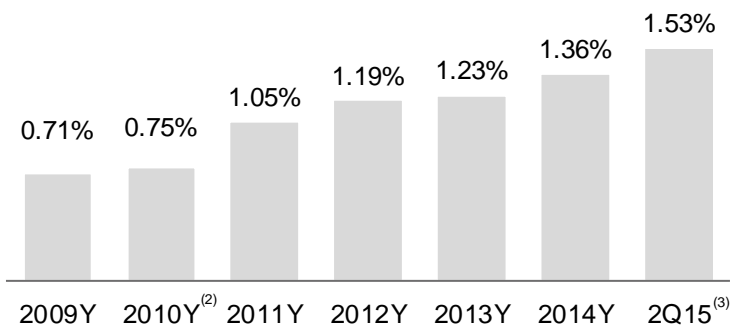
Assets



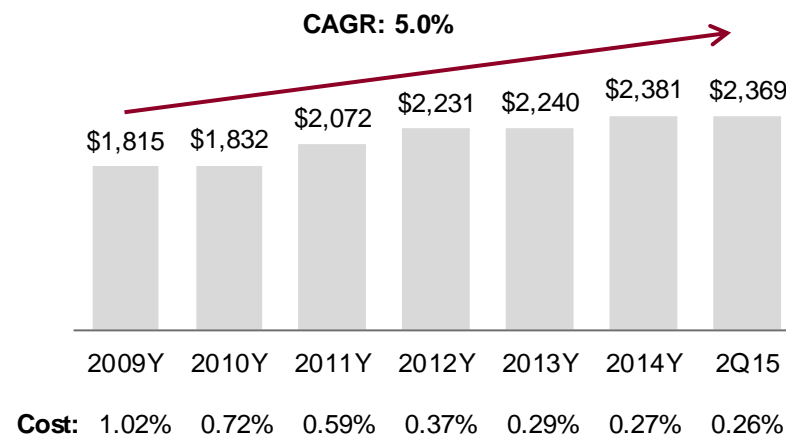
Loans



Core Pre-Provision Net Revenue⁽¹⁾ / Avg. Assets



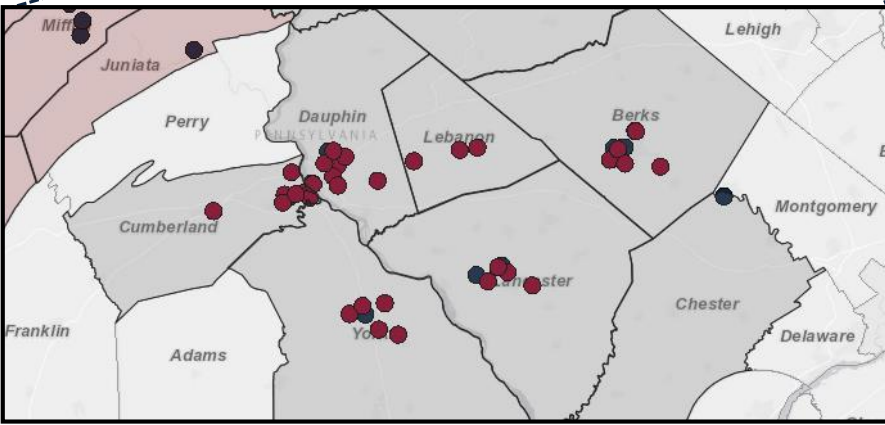
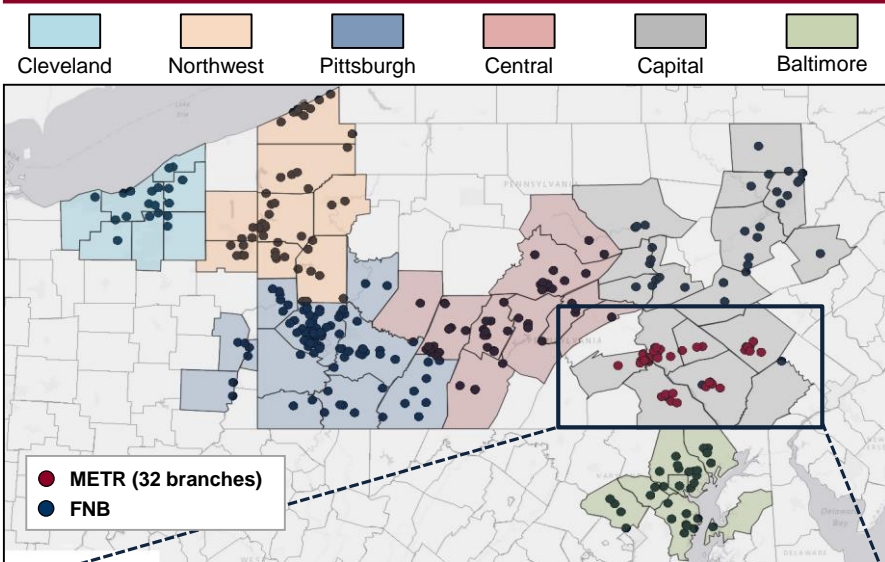
Deposits



Source: SNL Financial, public filings. (1) Excludes gain on realized gain on securities and nonrecurring items. (2) Adjusted to exclude one-time increase in consulting fees related to Bank Secrecy Act (BSA) and Office of Foreign Assets Control (OFAC) compliance. (3) Excludes one-time charges due to an accelerated stock-based compensation expense due to the immediate vesting of all outstanding employee stock options triggered by a provision in the Company's Employee Stock Option and Restricted Stock Plan and charges related to Metro's cost savings initiatives.

Pro Forma Franchise

Pro Forma Branch Franchise⁽¹⁾



Harrisburg Deposit Market Share⁽²⁾

Rank	Company	2014 Branches	Deposits (\$mm)	Market Share
1	M&T	28	\$2,138	17.8%
2	PNC	24	1,862	15.5
3	Combined	18	1,428	11.9
3	Metro	15	1,323	11.0
4	Wells Fargo	10	1,163	9.7
5	Orrstown	14	675	5.6
6	BB&T	16	661	5.5
7	Fulton	12	625	5.2
8	Mid Penn	13	569	4.8
9	S&T	4	522	4.4
10	Citizens	11	502	4.2
17	FNB	3	105	0.9

Pennsylvania Deposit Market Share⁽²⁾

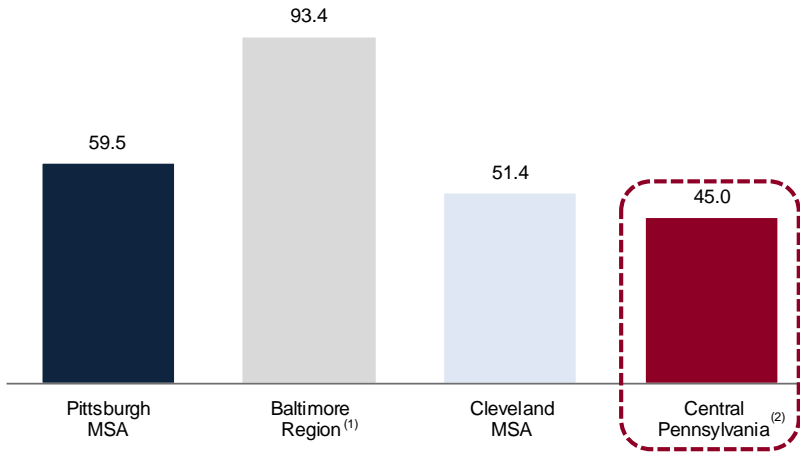
Rank	Company	2014 Branches	Deposits (\$mm)	Market Share
1	PNC	453	\$75,327	23.7%
2	Wells Fargo	281	32,644	10.3
3	Citizens	360	23,913	7.5
4	TD Bank	97	12,042	3.8
5	Combined	258	11,518	3.6
5	M&T	196	10,689	3.4
6	FNB	226	9,321	2.9
7	BB&T	178	9,106	2.9
8	Banco Santander	159	8,732	2.8
9	Fulton	127	7,747	2.4
10	Bank of America	68	7,220	2.3
21	Metro	32	2,197	0.7

Source: SNL Financial. (1) Shaded areas represent FNB's six regional market areas. (2) Branch deposit data as of 6/30/2014. Pro forma for announced acquisition of BoA branches. Custodian banks were excluded from the rankings.

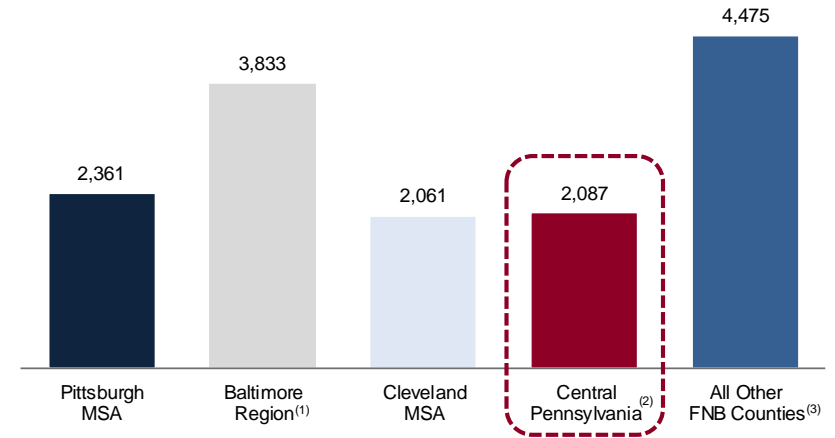


Central Pennsylvania Opportunity

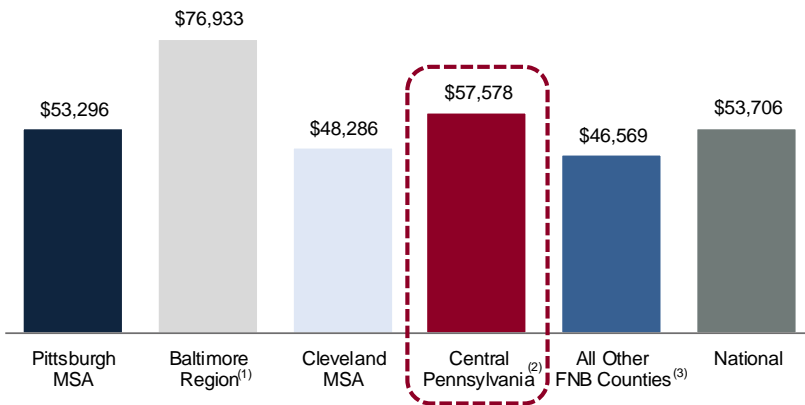
Number of Businesses (000s)



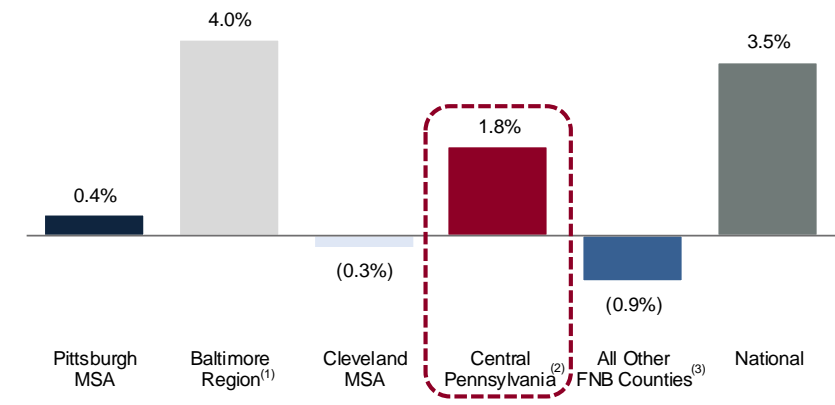
Population (000s)



2015 Median HHI



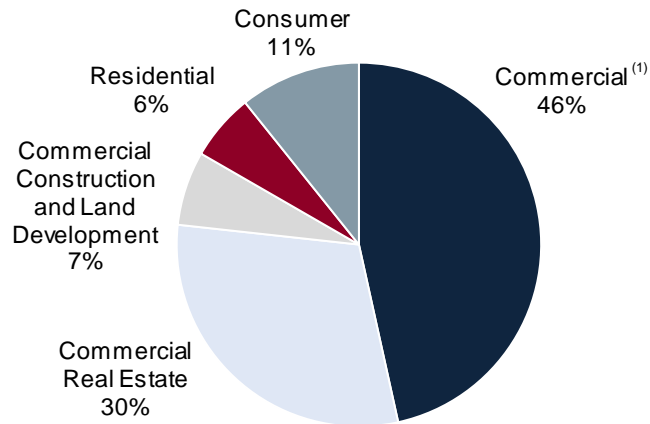
2015-2020E Population Growth



Source: SNL Financial, Hoover's. (1) Includes Baltimore MSA and Montgomery County. (2) Includes Harrisburg, York, Lancaster, Reading, and Lebanon MSAs. (3) Includes counties outside of Pittsburgh MSA, Baltimore Region, Cleveland MSA, and Central Pennsylvania.

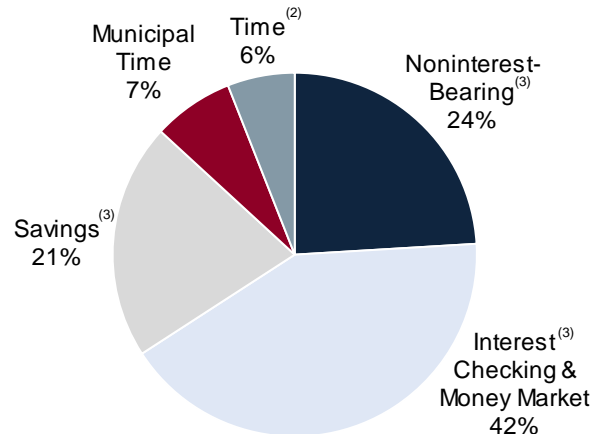
Complementary Balance Sheet

Loans



- Total loans of \$2,076 million
- Large portion of commercial loans at 46%⁽¹⁾
- Loan yield of 4.49%

Deposits



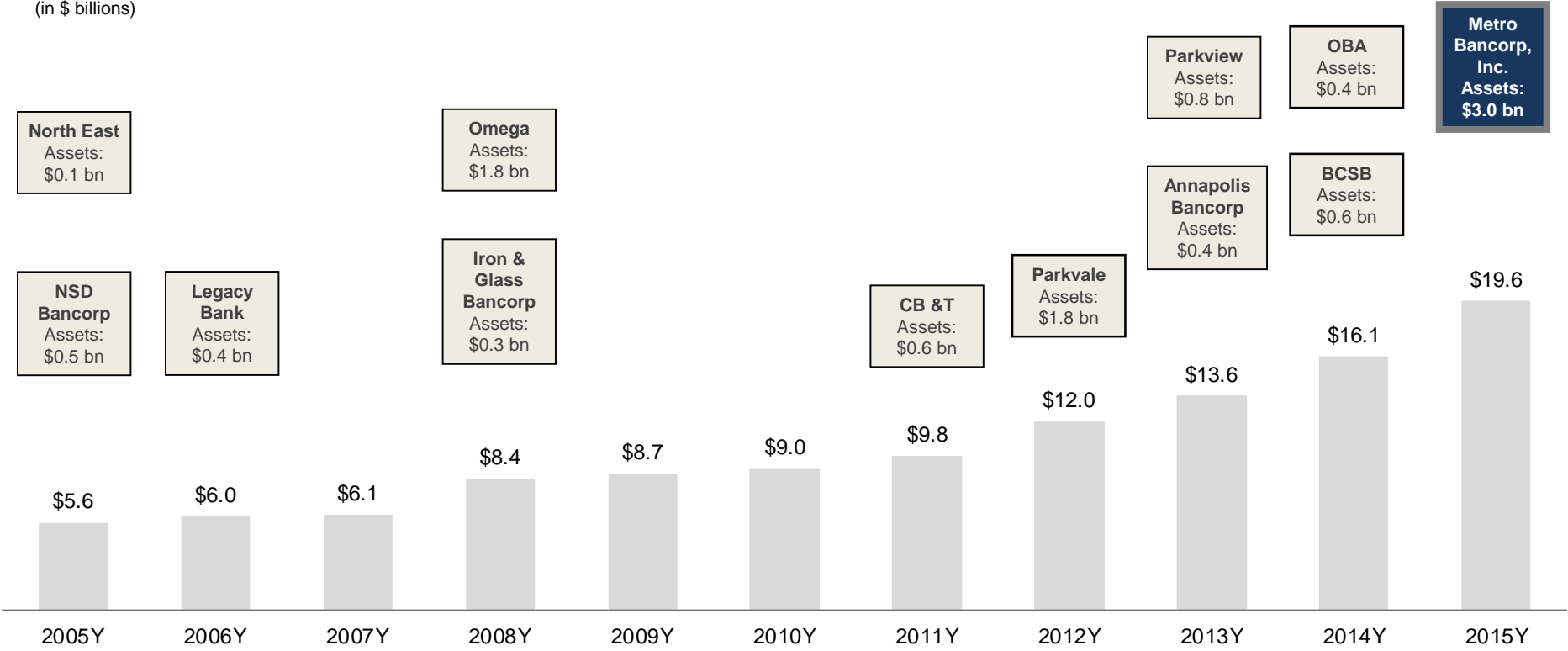
- Total deposits of \$2,369 million
- Strong retail franchise
- Attractive deposit base with granular consumer deposits and demand deposits at 24%
- Low cost of deposits at 0.26%
- Complementary balance sheet with loan to deposit ratio of 87% compared to FNB at 92%⁽⁴⁾

Source: SNL Financial, Company data. Based on 6/30/2015 GAAP data. (1) Includes commercial tax-exempt and owner occupied real estate. (2) Includes brokered and time deposits. (3) Includes municipal and school district deposits. (4) Calculated as loans held for investment / total deposits and customer repurchase agreements.

FNB Acquisitions Position the Company for Long-term Sustainable Organic Growth

Acquisition History – Total Assets

(in \$ billions)



2005 Total Assets: \$5.6 bn

12 Acquisitions since 2005
 \$11.7 billion in total assets

Pro Forma 2015 Total Assets: \$19.6 bn

Source: SNL Financial, Company data.

Transaction Overview

Consideration

- \$32.72 per Metro Bancorp, Inc. share⁽¹⁾
- Fixed 2.373x exchange ratio
- 100% stock

Deal Value

- Approximately \$474 million⁽¹⁾

Gross Credit Mark

- 4.9% (credit diligence covered over 80% of commercial portfolio)

Detailed Due Diligence

- Completed

Required Approvals

- Customary regulatory
- F.N.B. Corp. and Metro Bancorp, Inc. shareholders

Expected Closing

- Q1 2016

Key Assumptions

- Cost savings estimated at 40% of Metro's non-interest expense base
- One-time transaction expenses of approximately \$49.5 million pre-tax
- Full impact of Durbin on Metro's earnings modeled
- 2.00% core deposit intangible amortized over 10 years

Board Seats

- FNB will appoint one of Metro's current directors to FNB's Board of Directors

(1) Based on FNB's closing stock price as of August 3, 2015.

Comprehensive Due Diligence

Reviewed over 80% of commercial loans

FNB / METR⁽¹⁾

BBT / SUSQ⁽²⁾

**Nationwide
Transactions⁽³⁾**

Gross Credit Mark

% of Loans

4.9%

4.5%

3.0%

Multiple of:

NPAs

1.9x

3.8x

1.5x

LLR

3.9x

4.4x

2.0x

(1) Data as of 6/30/2015. (2) In-market Central Pennsylvania transaction. (3) Median values for deals since 2013 with target assets between \$2 and \$20 billion with stated credit marks.

Financial and Capital Impact

Financial Impact

- Accretive to GAAP EPS by ~4% (\$0.04) and cash EPS by ~6% (\$0.06) in first full year⁽¹⁾
- ~3% dilution to tangible book value (\$0.18 per share) with earnback of just under 5 years using the crossover method
 - Additionally, less than a 5 month earnback on a pro forma earnings basis
- Greater than 20% internal rate of return

FNB⁽²⁾

METR⁽²⁾

FNB / METR⁽³⁾

**Well-Capitalized
Requirements⁽⁴⁾**

Holdco Capital Impact

	FNB ⁽²⁾	METR ⁽²⁾	FNB / METR ⁽³⁾	Well-Capitalized Requirements ⁽⁴⁾
TCE / TA	6.93%	8.86%	6.74%	-
Tier 1 Common	9.61	11.82	9.02	6.50%
Tier 1 Capital	10.61	11.86	9.81	8.00
Total Capital	12.20	13.02	11.40	10.00

(1) Excluding one-time costs. (2) FNB and METR capital ratios as of 6/30/2015. (3) FNB / METR pro forma capital ratios at close. (4) Well-capitalized requirements in accordance with Basel III standards for the period ended June 30, 2015.

Transaction Pricing

FNB / METR Transaction⁽¹⁾

Mid-Atlantic Comparable Transactions⁽²⁾

Price / TBV	1.72x	1.89x
Core Deposit Premium	8.7%	9.6%
Price / LTM EPS	22.7x	18.8x
Price / LTM EPS Including Cost Savings ⁽³⁾	10.5x	12.0x

Source: SNL Financial, public filings. (1) Based on FNB's closing stock price as of August 3, 2015. Data as of 6/30/2015. (2) Median for Mid-Atlantic deals since 2013 with target assets between \$750mm and \$20bn and NPAs < 3%, excluding mergers of equals. (3) Adjusted for announced fully phased in after-tax cost saves.



Appendix

Metro Bancorp, Inc. Financial Highlights

(\$ in millions)	Year Ended December 31,						6 Months Ended
	2009	2010	2011	2012	2013	2014	6/30/15
Balance Sheet							
Assets	\$2,148	\$2,234	\$2,421	\$2,635	\$2,781	\$2,998	\$3,001
Securities	528	688	828	961	891	868	783
Loans	1,456	1,398	1,446	1,544	1,757	2,004	2,076
Deposits	1,815	1,832	2,072	2,231	2,240	2,381	2,369
Core Deposits ⁽¹⁾	1,702	1,699	1,966	2,127	2,134	2,238	2,215
Tangible Common Equity	199	204	219	234	229	265	266
Loans / Deposits	80%	75%	69%	69%	78%	84%	87%
Profitability							
Net Income	(\$1.9)	(\$4.3)	\$0.3	\$10.9	\$17.3	\$21.1	\$9.9
Avg. Diluted Shares (mm)	8.2	13.6	13.9	14.1	14.3	14.4	14.4
EPS	(\$0.24)	(\$0.33)	\$0.02	\$0.77	\$1.20	\$1.46	\$0.68
Core EPS ⁽²⁾	0.10	(0.41)	0.21	0.82	1.17	1.46	0.80
ROAA	(0.09%)	(0.20%)	0.01%	0.44%	0.64%	0.73%	0.66%
ROAE	(1.3)	(2.1)	0.1	4.8	7.4	8.5	7.4
Net Interest Margin	3.96	4.04	3.86	3.87	3.63	3.61	3.68
Efficiency Ratio	85	87	77	74	73	69	72
Noninterest Inc / Avg. Assets	1.20	1.26	1.29	1.20	1.09	1.03	1.07
TBV / Share	\$14.80	\$14.86	\$15.51	\$16.59	\$16.19	\$18.60	\$18.99
Asset Quality							
NPAs / Assets	2.1%	2.6%	2.2%	2.1%	2.0%	1.8%	1.7%
Reserves / Loans	1.0	1.6	1.5	1.7	1.3	1.3	1.3
Reserves / NPLs	38	41	46	49	44	55	56
NCOs / Avg Loans	1.00	0.97	1.42	0.43	0.55	0.26	0.32
Capital							
TCE / TA	9.3%	9.1%	9.0%	8.9%	8.2%	8.8%	8.9%
Leverage Ratio	11.3	10.7	10.0	9.6	9.4	9.0	9.2
Tier 1 Ratio	13.9	14.6	14.1	14.0	13.4	12.3	11.9
Total Capital Ratio	14.7	15.8	15.4	15.2	14.6	13.4	13.0

Source: SNL Financial.

(1) Core deposits exclude Jumbo CDs. (2) Per SNL Financial definition. Excludes realized gain on securities and nonrecurring items.