

F.N.B. Corporation

Investor Presentation

First Quarter 2016



F.N.B. Corporation



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

The presentation includes “snapshot” information about F.N.B. Corporation used by and of illustration and is not intended as a full business or financial review and should be viewed in the context of all the information made available by F.N.B. Corporation in its SEC filings. The information provided in 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 the risks discussed in F.N.B. Corporation’s 2014 Form 10-K and other 2015 SEC disclosures and the following: (1) a significant increase in competitive pressures on financial institutions; (2) A challenging interest rate environment; (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 and trends in the capital markets; (8) housing prices; (9) job market; (10) consumer confidence and spending habits; (11) estimates of fair value of certain F.N.B. Corporation assets and liabilities; (12) the effects of current, pending and future legislation, regulation and regulatory actions, and (13) the impact on federal regulated agencies that have oversight or review of F.N.B. Corporation’s business and securities activities. 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.

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 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 January 21, 2016 and in its periodic filings with the Securities and Exchange Commission.



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; 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.



F.N.B. Corporation

About F.N.B. Corporation

Experienced Leadership Team

Favorably Positioned for Long-Term Success

Strong Operating Trends

About F.N.B. Corporation

High-Quality, Growing Regional Financial Institution

- Headquarters: Pittsburgh, PA
- Assets: \$20.8 billion⁽¹⁾
- Loans: \$14.3 billion⁽¹⁾
- Deposits: \$15.7 billion⁽¹⁾
- Banking locations: 327⁽¹⁾
- Market Capitalization: \$2.6 billion⁽²⁾

Well-Positioned for Sustained Growth

- Attractive and expanding footprint: Banking locations spanning six states
- Presence in three major metropolitan markets⁽³⁾
 - #3 market share in the Pittsburgh, Pennsylvania MSA
 - #8 market share in the Baltimore, Maryland MSA
 - #13 market share in the Cleveland, Ohio MSA⁽⁴⁾

Consistent, Strong Operating Results

- High-quality earnings
- Top-quartile profitability performance
- Industry-leading, consistent organic loan growth results
- Solid shareholder return: 5-year total return of 49%⁽²⁾

Operating Strategy

- Position for sustained, profitable growth
 - Reposition and reinvest in the franchise
 - Maintain disciplined expense control
 - Expand market share potential and organic growth opportunities
 - Maintain a low-risk profile

(1) Pro-Forma for pending \$0.4 billion of deposits, \$0.1 billion of loans and 17 branches from FITB and recently closed Metro acquisition (Metro had \$2.9 billion total assets, \$2.4 billion in total deposits, \$2.0 billion in total loans, and 32 branch locations), and net of planned branch closures; Total locations represent estimated branches acquired from pending acquisitions (2) As of February 17, 2016. (3) SNL Financial, retail market share (excludes custodian bank). (4) Pro-Forma for pending HBAN acquisition of FMER.

Experienced Leadership Team

Experienced and respected executive management team has guided FNB through the cycle, and positioned the Company for long-term, sustained growth

	Years of Banking Experience	Joined FNB	Prior Experience
President and CEO			
Vincent J. Delie, Jr.	28	2005	National City
Chief Financial Officer			
Vincent J. Calabrese, Jr.	28	2007	People's United
Chief Credit Officer			
Gary L. Guerrieri	29	2002	FNB Promistar
Chief Wholesale Banking Officer			
Robert M. Moorehead	42	2011	National City, First Niagara
Chief Consumer Banking Officer			
Barry Robinson	29	2010	National City, PNC

Proven sustainable business model that can be scaled as the franchise continues to grow

Sustainable Business Model

Risk Management

- ✓ Maintain low risk profile
- ✓ Comprehensive enterprise-wide risk management systems and processes in place
- ✓ Target neutral interest rate risk position
- ✓ Fund loan growth with deposits
- ✓ Adhere to consistent underwriting and pricing standards
- ✓ Maintain rigid expense control
- ✓ Efficient capital management

Growth

- ✓ Position for sustainable organic growth
- ✓ Top market share in 3 of top 30 largest MSA's
- ✓ Diversified organic growth strategy:
 - Best-in-class, enterprise-wide sales management
- ✓ Investments in people, product development, high-growth potential market segments
- ✓ Acquisition-related growth:
 - Disciplined, strategic, accretive

Culture

- ✓ Named best place to work 5 years in a row
- ✓ Attract, retain and develop top talent
- ✓ Dedication to compliance and risk management
- ✓ Strong cross-sell environment
- ✓ Holistic incentive compensation structure supports cross-functional focus
- ✓ Monitor external and internal service quality
- ✓ Recognize innovation and accomplishments

Shareholder Value

- ✓ Disciplined, growth oriented focus guided by commitment to shareholder value
- ✓ Long-term investment thesis centered on:
 - EPS growth
 - Strong dividend
- ✓ 49% 5-year total shareholder return⁽¹⁾ compares favorably relative to peers
- ✓ Dividend yield has been ranked in the upper-quartile relative to 100 largest U.S. banks and thrifts

(1) As of February 17, 2016

Reposition and Reinvest – Actions

		2009-2011	2012	2013	2014	2015	2016	
PEOPLE	Talent Management <i>Strengthened team through key hires; Continuous team development</i>	Attract, retain, develop best talent			Chief Technology & Chief Marketing Officer Filled, Launched Project Management Office,	Chief Wholesale Banking and Chief Consumer Banking Officer Filled	Director of Data Enterprise Management, Director of Product & Segment Strategy, Director of Interest Rate Sales & Marketing Filled	
	Geographic Segmentation <i>Regional model</i>	Regional Realignment		Created 5 th & 6 th Regions	Announced Pittsburgh as HQ		Improved market share in Central PA	
PROCESS	Sales Management/Cross Sell <i>Proprietary sales management system developed & implemented: Balanced scorecards</i>	Consumer Banking Scorecards Consumer Banking Refinement/Daily Monitoring		Continued Utilization				
		Commercial Banking Sales Mgt. Expansion to additional lines of business: Private Banking, Insurance, Wealth Management			Continued Enhancements			
PRODUCT	Product Development <i>Deepened product set and niche areas allow FNB to successfully compete with larger banks and gain share</i>	Private Banking, ABL, Small Business Realignment Treasury Mgt. Capital Markets, online and mobile banking investment /implementation – Online banking enhancements, mobile banking and app		Online/mobile banking infrastructure complete with mobile remote deposit capture and online budgeting tools.		New website launched, ApplePay™, International Banking	Intelligent Teller Machines, new retail product branding, digital in-branch kiosks, upgrades to mobile banking app, new commercial banking app	
PRODUCTIVITY	Branch Optimization <i>Continuous evolution of branch network to optimize profitability and growth prospects</i>	De-Novo Expansion 13 Locations				5 BAC Branches		Expected 17 FITB Branches 1H16, Open innovative banking center in State College, PA
		Consolidate 8 Locations	Consolidate 37 Locations	Consolidate 7 Locations	Consolidate 1 Location	Consolidate 6 Locations		
	Acquisitions <i>Opportunistically expand presence in attractive markets</i>	CB&T	PVSA	ANNB PVFC	BCSB OBAF	METR		

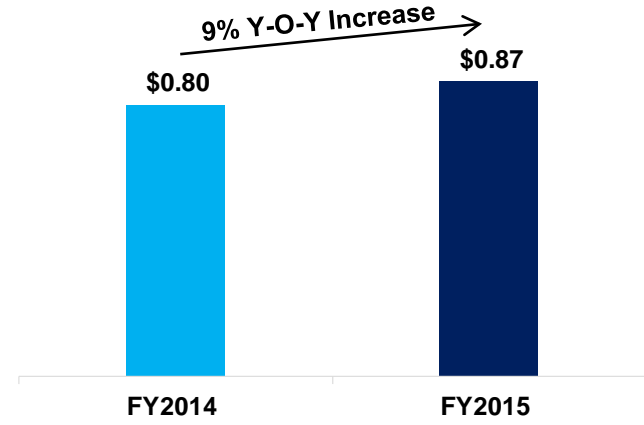
Comparative FY 2015 Trends – Positioned for Long-Term Growth

YTD Operating Trends

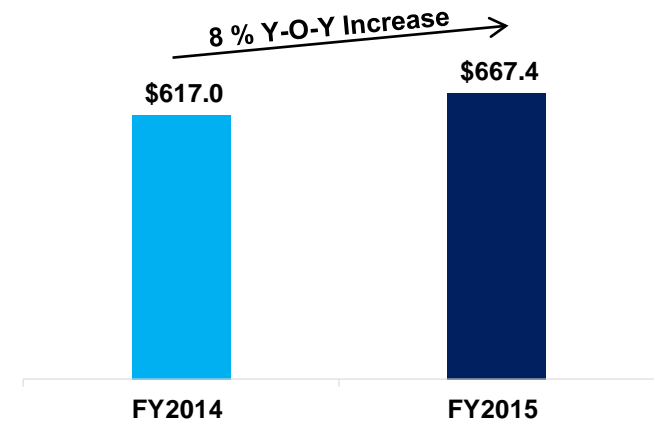
9% Year-Over-Year Operating EPS Growth

- Investments in fee-based businesses and continued organic loan growth support consistent total revenue growth
- Commitment to diligent expense management evidenced in improved efficiency ratio and continued positive operating leverage
- Added scale from acquisitions support revenue growth and improved efficiency

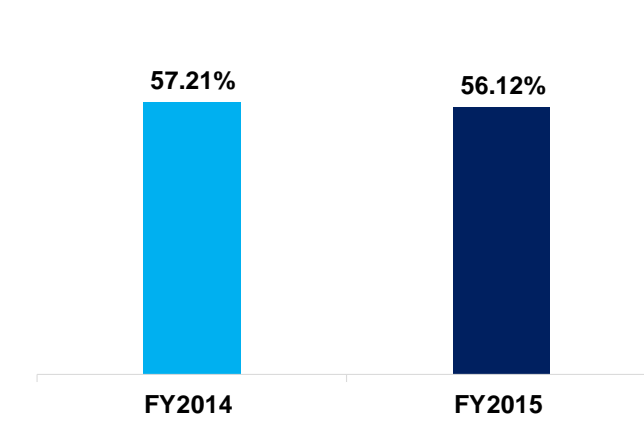
Operating Earnings Per Share⁽¹⁾



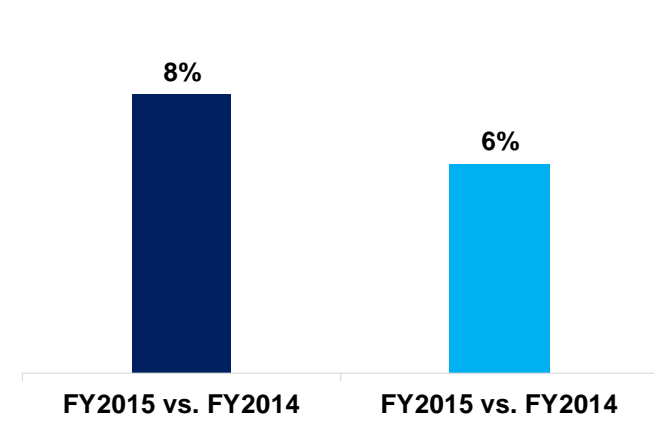
Total Operating Revenue⁽¹⁾⁽²⁾



Efficiency Ratio



Operating Leverage⁽¹⁾



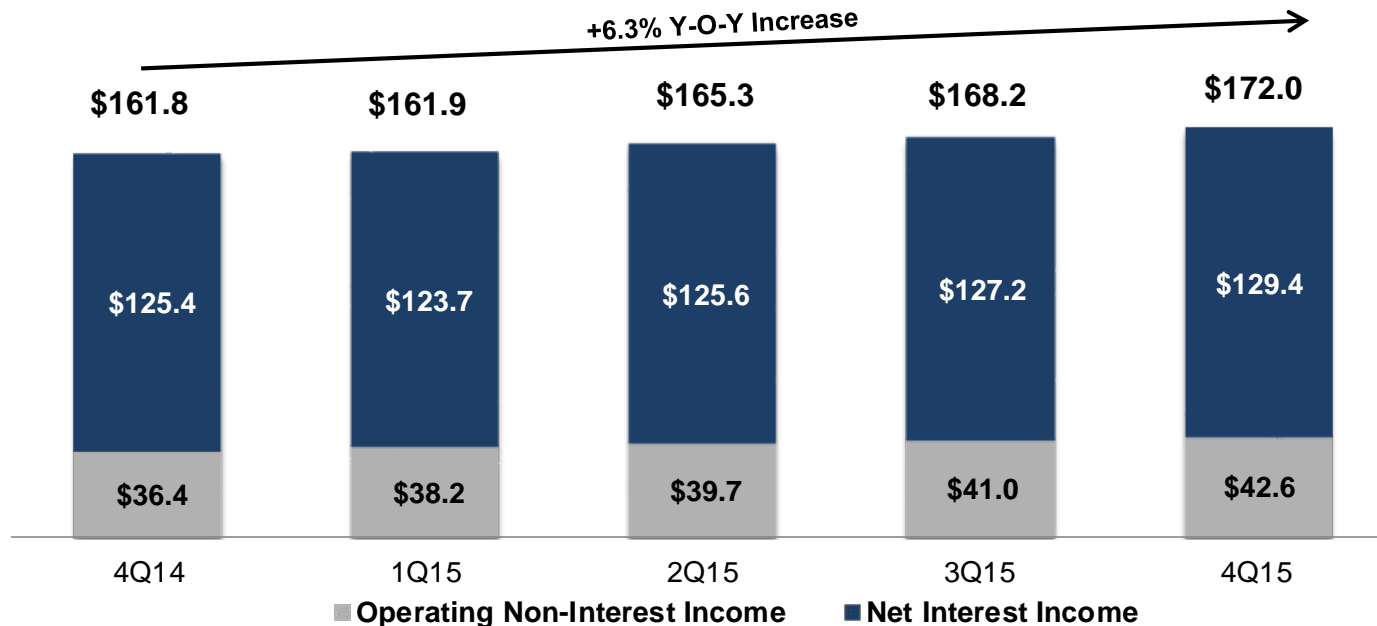
■ Revenue Growth ■ Expense Growth⁽³⁾

(1) Operating results, a non-GAAP measure, refer to Appendix for GAAP to Non-GAAP Reconciliation details (2) \$ in millions (3) Excludes merger and acquisition related expenses



Total Operating Revenue Growth

Total Operating Revenue Trends⁽¹⁾



Total Operating Revenue

- 4Q15 record total revenue of \$172.0 million reflects \$10.2 million or 6.3% year-over-year growth
- Growth in net interest income compared to the year-ago quarter was \$4.0 million, or 3.2%, reflecting solid organic loan and deposit growth
- Core non-interest income was an all-time high and increased 17.0% compared to the year-ago quarter, reflecting the benefit of investments made in fee-based businesses, particularly mortgage banking, wealth management, and capital markets activities which mitigated continued net interest margin pressure due to an extended low-rate environment

(1) In millions, FTE basis for net interest income, excludes securities gains and non-recurring gain of \$2,713 in 4Q14. Net interest income on FTE basis, a non-GAAP measure, refer to Appendix for GAAP to Non-GAAP Reconciliation details.

Full Year Financial Highlights – Annual Trends

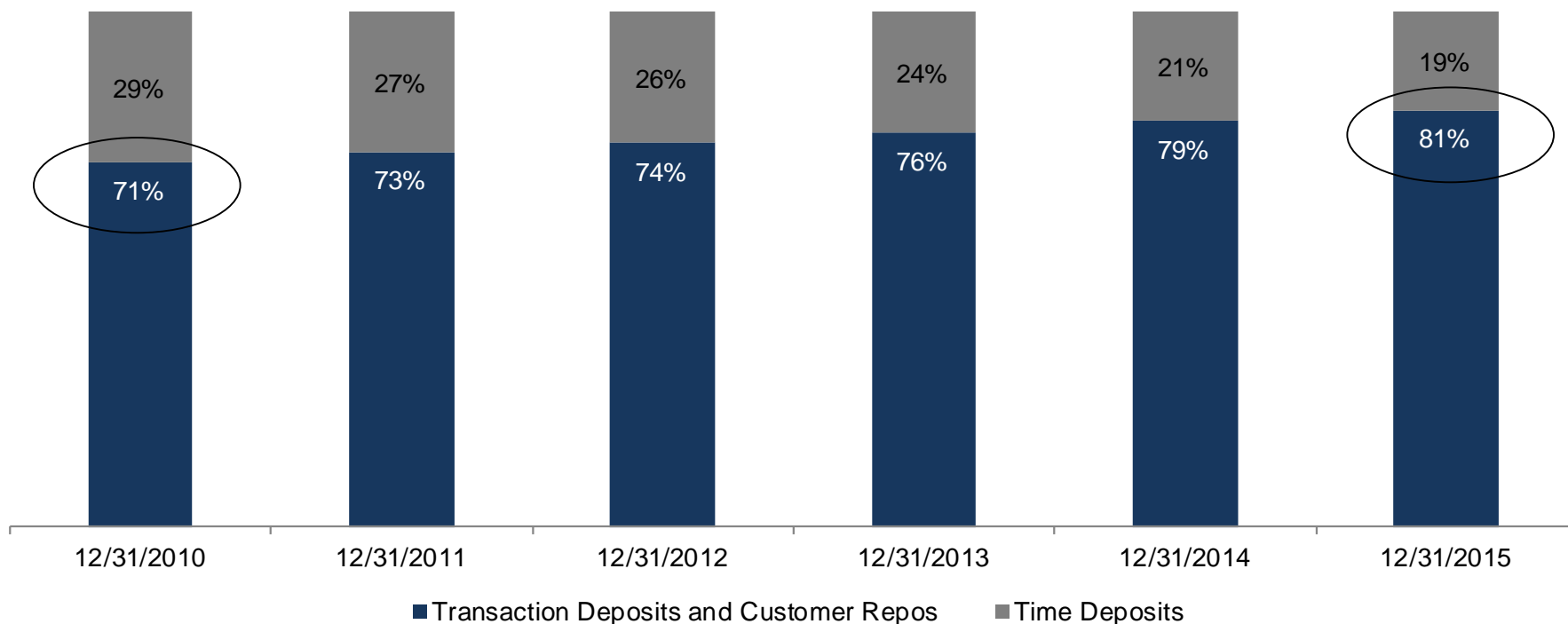
		2015	2014	2013	2012	2011
Quality Operating Earnings⁽¹⁾	Net income available to common shareholders (\$ millions)	\$153.7	\$135.6	\$123.5	\$117.8	\$90.3
	Earnings per diluted common share	\$0.87	\$0.80	\$0.84	\$0.84	\$0.72
Profitability Performance	ROTCE ⁽¹⁾	14.52%	14.72%	17.35%	18.75%	16.32%
	ROTA ⁽¹⁾	1.06%	1.06%	1.09%	1.12%	1.02%
	Net interest margin	3.42%	3.59%	3.65%	3.73%	3.79%
	Core net interest margin	3.39%	3.55%	3.62%	3.67%	3.79%
	Efficiency ratio	56.1%	57.2%	58.9%	57.7%	59.7%
Strong Balance Sheet Organic Growth Trends⁽²⁾	Total loan growth	9.7%	9.0%	6.3%	4.3%	5.2%
	Commercial loan growth	8.6%	9.1%	7.1%	5.4%	5.8%
	Consumer loan growth ⁽³⁾	11.4%	13.8%	12.8%	7.4%	4.4%
	Transaction deposits and customer repo growth ⁽⁴⁾	7.4%	6.3%	7.9%	9.6%	8.0%

(1) Non-GAAP measure, refer to Appendix for GAAP to Non-GAAP Reconciliation details; (2) Full-year average organic growth results. Organic growth results exclude initial balances acquired in the following acquisitions; BofA 3Q15, OBAF 3Q14, BCSB 1Q14, PVFC 4Q13, ANNB 2Q13, PVSA 1Q12, CB&T 1Q11; (3) Consumer includes Residential, Direct Installment, Indirect Installment and Consumer LOC portfolios; (4) Total deposits excluding time deposits.

Transaction Deposit Growth - Strengthened Funding Mix

Consistent Transaction Deposit Growth Results in Strengthened Deposit Mix⁽¹⁾

Total Transaction Deposits and Customer Repos Mix



(1) Based on period-end balances



Market Position

Strong Market Position

Acquisition-Related Expansion Enhances Organic
Growth Opportunities

Disciplined Acquisition Strategy – Platform for Organic Growth

Disciplined and Consistent Acquisition Strategy

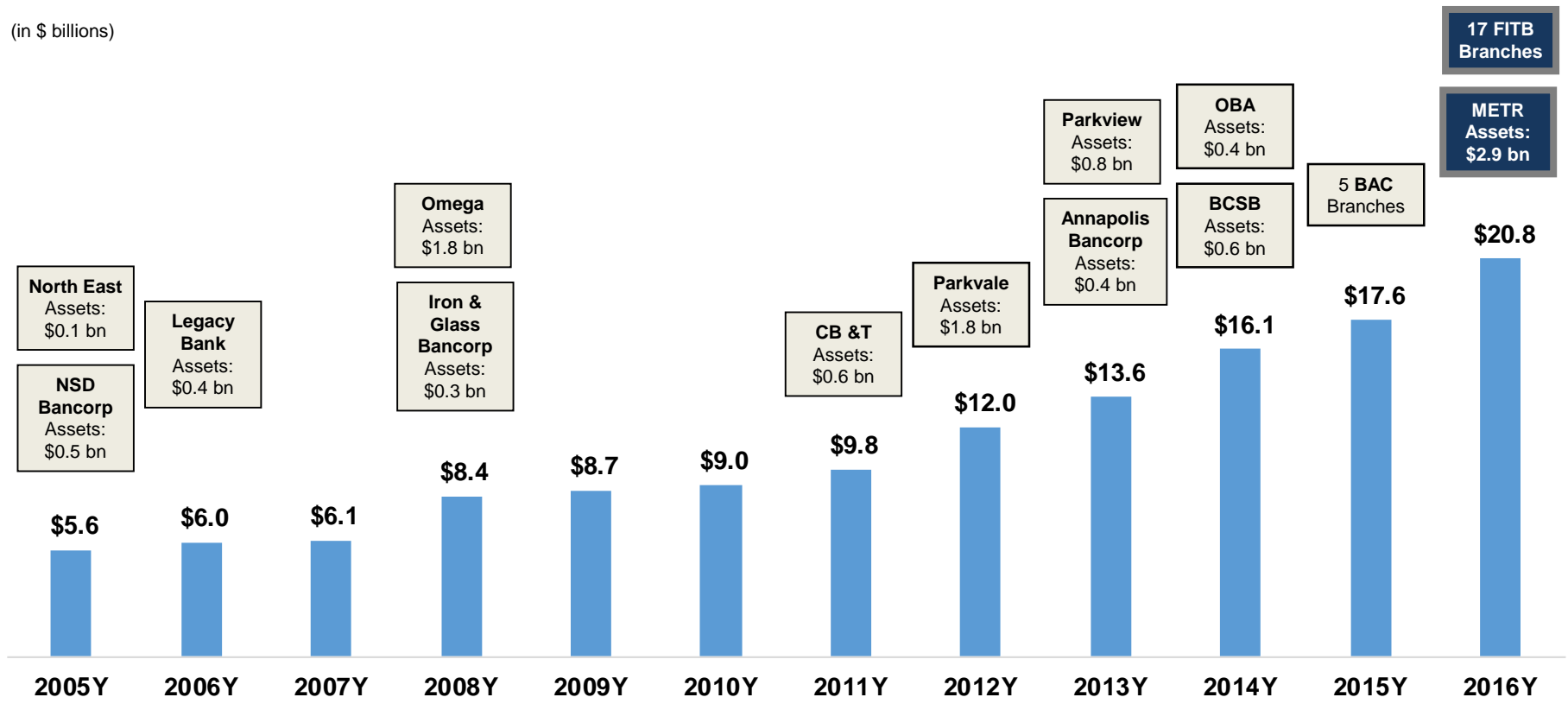
- **Strategy**
 - Disciplined identification and focus on markets that offer potential to leverage core competencies and growth opportunities
- **Criteria**
 - Recoup diminution of capital in short time period, accretive to EPS in the first full year of operating, 5-Year TBV earnback using crossover method
 - Meet strategic vision
 - Fit culturally
- **Evaluation**
 - Targeted financial and capital recoupment hurdles
 - Proficient and experienced due diligence team
 - Extensive and detailed due diligence process
- **Execution**
 - Superior post-acquisition execution
 - Execute FNB's proven, scalable, business model
 - Proven success assimilating FNB's strong sales culture
- **Experienced Acquirer**
 - 7th bank acquisition since 2010 (Metro Completed 2/16) with focus on areas with high number of commercial prospects
 - Remain selective in potential acquisitions, adhering to strict internal guidelines



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

Acquisition History – Total Assets

(in \$ billions)

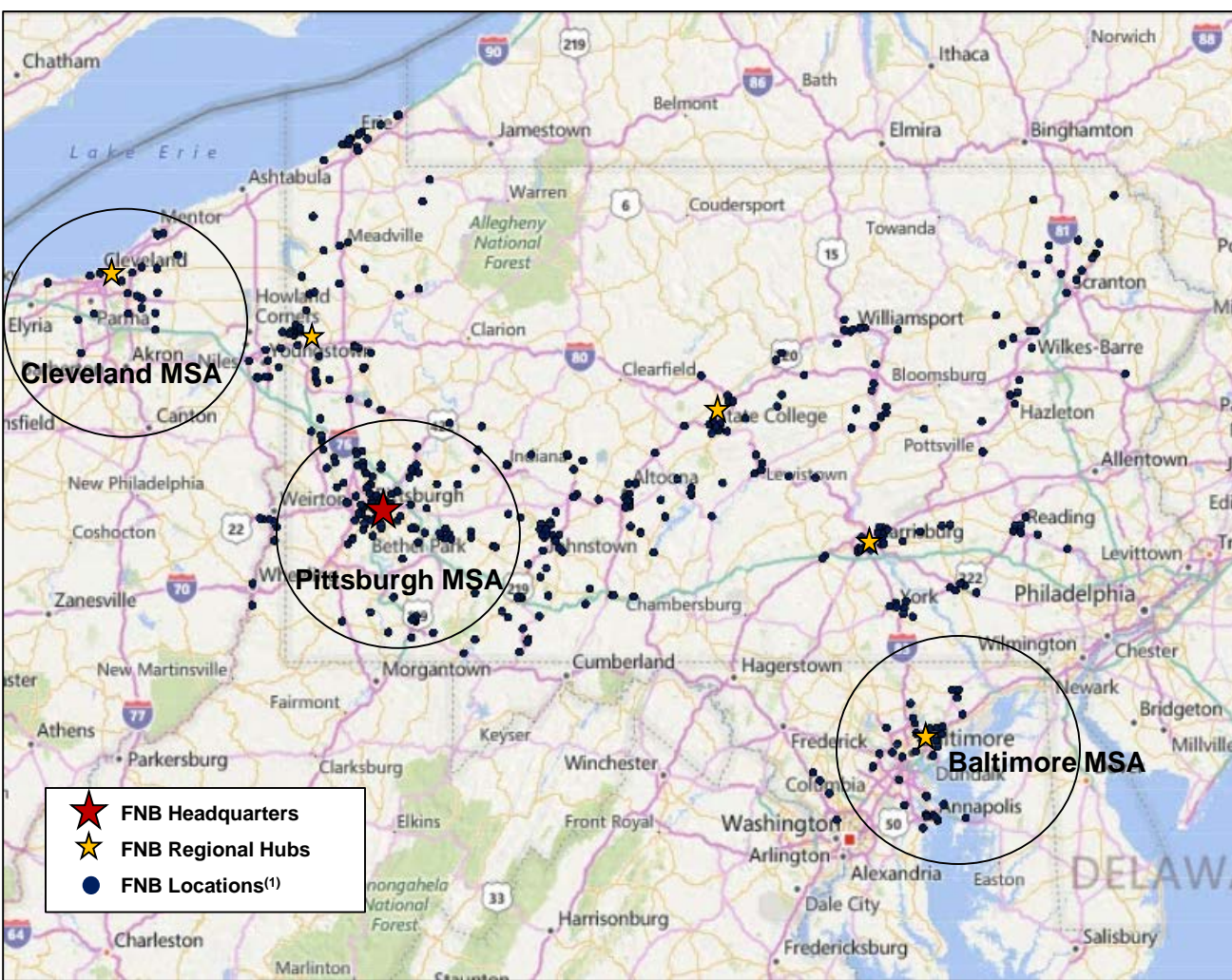


2005 Total Assets: \$5.6 bn

13 Acquisitions since 2005
 →
 \$10.6 billion in total assets

Pro Forma 2016 Total Assets: \$20.8 bn

FNB Banking Footprint



FNB Recent Acquisition Summary		
MSA	FNB Deposit Market Share	Region Population
Pittsburgh	#3	2.4 Million (#22 MSA)
<ul style="list-style-type: none"> PVSA - Closed 1Q12, FITB Branches expected 1H16 		
Baltimore	#8	2.7 Million (#20 MSA)
<ul style="list-style-type: none"> ANNB - Closed 2Q13, BCSB - Closed 1Q14, OBAF - Closed 3Q14 		
Cleveland	#13	2.1 Million (#29 MSA)
<ul style="list-style-type: none"> PVFC - Closed 4Q13 		
Harrisburg	#3	2.1 Million⁽²⁾
<ul style="list-style-type: none"> METR - Closed 1Q16 BAC - Closed 3Q15 		

(1) Pro-Forma for 17 branches from FITB.
 (2) Population data includes Metro's markets (Harrisburg, York, Lancaster, Reading, and Lebanon MSAs)

Metro Transaction Rationale

Strategically Compelling

- FNB has become the largest regional bank and second largest bank based in Pennsylvania, adding \$2.9 billion in assets⁽¹⁾
 - FNB obtained immediate scale and #3 market share in the Harrisburg MSA with \$1.5 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 ≈\$21 billion⁽⁴⁾
- Complementary balance sheet and attractive funding profile with 24% demand deposits⁽⁵⁾

Financially Attractive

- Accretive to GAAP EPS by ~4% (\$0.04) 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 reported data as of 12/31/15. (2) Based on FDIC deposit data as of 6/30/2015. Custodian banks were excluded from the rankings. (3) Data includes Metro's markets (Harrisburg, York, Lancaster, Reading, and Lebanon MSAs). (4) Pro-forma for 12/31/15 reported results. (5) Based on 6/30/2015 GAAP data. (6) Excluding one-time costs.



Metro Transaction Overview

Consideration

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

Deal Value

- Approximately \$474 million⁽¹⁾
- 1.72x Tangible Book Value

Gross Credit Mark

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

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 elected Metro Chairman and CEO, Gary Nalbandian, to the boards of FNB Corporation and First National Bank of Pennsylvania

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

MSA Market Share - Proven Success, Opportunity For Growth

Established MSA Markets – Proven Success, Leading Share Position Achieved

Pittsburgh, PA MSA		
Rank	Institution	Total Deposits 2015 (\$000) / Market Share (%)
1	PNC Financial Services Group Inc.	56,002,439 / 57.6%
2	Citizens Financial Group Inc.	9,374,621 / 9.6%
3	F.N.B. Corp.	5,004,674 / 5.1%
4	Dollar Bank Federal Savings Bank	3,850,887 / 4.0%
5	KeyCorp	2,819,336 / 2.9%
6	Huntington Bancshares Inc.	2,781,627 / 2.9%
7	TriState Capital Holdings Inc.	2,556,849 / 2.6%
8	First Commonwealth Financial Corp.	2,381,951 / 2.5%
9	S&T Bancorp Inc.	1,846,168 / 1.9%
10	WesBanco Inc.	1,366,732 / 1.4%

Harrisburg-Carlisle, PA MSA		
Rank	Institution	Total Deposits 2015 (\$000) / Market Share (%)
1	M&T Bank Corp.	1,975,853 / 15.5%
2	PNC Financial Services Group Inc.	1,869,216 / 14.7%
3	F.N.B. Corp.	1,540,055 / 12.1%
4	Wells Fargo & Co.	1,357,797 / 10.7%
5	Fulton Financial Corp.	694,388 / 5.5%
6	Orrstown Financial Services Inc.	656,960 / 5.2%
7	BB&T Corp.	645,611 / 5.1%
8	Mid Penn Bancorp Inc.	578,109 / 4.6%
9	Banco Santander SA	568,203 / 4.5%
10	Citizens Financial Group Inc.	563,250 / 4.4%

Recent Expansion MSA Markets – Opportunity for Growth

Baltimore-Columbia-Towson, MD MSA		
Rank	Institution	Total Deposits 2015 (\$000) / Market Share (%)
1	Bank of America Corp.	18,311,154 / 27.0%
2	M&T Bank Corp.	14,629,870 / 21.6%
3	PNC Financial Services Group Inc.	7,452,919 / 11.0%
4	Wells Fargo & Co.	6,367,778 / 9.4%
5	BB&T Corp.	5,715,206 / 8.4%
6	SunTrust Banks Inc.	2,244,951 / 3.3%
7	Capital One Financial Corp.	1,294,166 / 1.9%
8	F.N.B. Corp.	952,945 / 1.4%
9	Fulton Financial Corp.	871,971 / 1.3%
10	Sandy Spring Bancorp Inc.	717,711 / 1.1%

Cleveland-Elyria, OH MSA		
Rank	Institution	Total Deposits 2015 (\$000) / Market Share (%)
1	KeyCorp	17,882,264 / 28.1%
2	Huntington Bancshares Inc.	8,641,424 / 13.6%
3	PNC Financial Services Group Inc.	7,738,621 / 12.2%
4	Citizens Financial Group Inc.	5,698,124 / 8.9%
5	TFS Financial Corp. (MHC)	5,568,399 / 8.7%
6	Fifth Third Bancorp	3,829,600 / 6.0%
7	JPMorgan Chase & Co.	3,307,812 / 5.2%
8	U.S. Bancorp	2,174,276 / 3.4%
9	Dollar Bank Federal Savings Bank	1,670,207 / 2.6%
10	New York Community Bancorp Inc	1,665,482 / 2.6%
13	F.N.B. Corp.	575,673 / 0.9%

Source: SNL Financial, deposit data as of June 30, 2015, pro-forma as of February 9, 2016, excludes custodial bank (Pittsburgh MSA).



Operating Results

4Q15 Highlights and Trends



4Q15 Operating Highlights

Continued Momentum and Positive Trends *(All comparisons refer to the third quarter of 2015, except as noted)*

- ✓ Operating⁽¹⁾ net income available to common shareholders of \$38.1 million; earnings per diluted common share of \$0.22
 - 5% year-over-year increase in operating earnings per share on a quarterly basis
- ✓ Continued revenue growth and operating leverage
 - Record total operating revenue of \$172 million⁽¹⁾; Linked-quarter revenue growth achieved for twelve straight quarters
 - Positive operating leverage continued with year-over-year total revenue⁽¹⁾ growth of \$10.2 million, or 6.3%, and operating expenses well-controlled at a 5% increase (both compared to the prior-year quarter)
 - Positive results from fee-based business units; mortgage banking, insurance, wealth management and capital markets
- ✓ Solid organic loan growth results
 - Total average organic loan growth of 8.4% annualized, marks 26th consecutive linked-quarter of total organic growth
 - 10.5% annualized commercial loan growth; 6.1% annualized consumer loan growth⁽²⁾
- ✓ Solid organic deposit and customer repo growth results
 - Total average organic deposit and customer repo growth of 8.8% annualized
 - Average organic non-interest bearing demand deposit growth of 14.2% annualized

(1) Operating results, a non-GAAP measure, refer to Appendix for GAAP to Non-GAAP Reconciliation details; (2) Includes Direct Installment, Indirect Installment, Residential and Consumer LOC portfolios.



4Q15 Operating Highlights (cont'd)

Continued Positive Trends *(All comparisons refer to the third quarter of 2015, except as noted)*

- ✓ Solid profitability performance
 - Return on average tangible assets of 1.02%⁽¹⁾, Return on average tangible common equity of 13.97%⁽¹⁾
 - Core net interest margin⁽²⁾ of 3.38%, same as third quarter of 2015
- ✓ Efficiency ratio of 56.3%, compared to 55.6% in the prior quarter and 56.1% in the year-ago quarter. Fourth quarter 2015 reflects the fifteenth consecutive quarter below 60%
- ✓ Continued solid asset quality results in 4Q15
 - Non-performing loans and OREO to total originated loans and leases and OREO was stable at 0.99%
 - Total originated delinquency increased slightly to 0.93%, net charge-offs of 0.25% annualized of average originated loans
- ✓ 4Q15 Strategic Developments and Corporate Recognition
 - Received shareholder and regulatory approval for the acquisition of Metro Bancorp and Fifth Third branches.
 - Recognized by Greenwich Associates as a “Best Brand in Small Business Banking” award winner
 - Ranked in the top 10 for customer service by a leading national consumer advocacy publication, known for its editorial independence

(1) Operating results, a non-GAAP measure, refer to Appendix for GAAP to Non-GAAP Reconciliation details; (2) Excluding accretible yield adjustments associated with acquired loan accounting and interest on subordinated debt issuance for 4Q15

4Q15 Financial Highlights – Quarterly Trends

		Current Quarter 4Q15	Prior Quarter 3Q15	Prior-Year Quarter 4Q14
Operating Earnings⁽¹⁾	Net income available to common shareholders (\$ millions)	\$38.1	\$38.9	\$36.4
	Earnings per diluted common share	\$0.22	\$0.22	\$0.21
Profitability Performance	ROTCE ⁽¹⁾	13.97%	14.43%	14.51%
	ROTA ⁽¹⁾	1.02%	1.06%	1.06%
	Reported net interest margin	3.38%	3.39%	3.54%
	Core net interest margin ⁽²⁾	3.38%	3.38%	3.49%
	Efficiency ratio	56.3%	55.6%	56.1%
Strong Balance Sheet Organic Growth Trends (Average, % Annualized)⁽³⁾	Total loan growth	8.4%	8.0%	10.3%
	Commercial loan growth	10.5%	6.9%	6.0%
	Consumer loan growth ⁽⁴⁾	6.1%	9.3%	16.9%
	Total deposit and customer repo growth	8.8%	1.8%	6.4%
	Non-interest bearing deposits	14.2%	14.9%	14.6%
	Transaction deposits and customer repo growth ⁽⁵⁾	14.0%	3.3%	12.0%

(1) Non-GAAP measure, refer to Appendix for GAAP to Non-GAAP Reconciliation details; (2) Excluding accretable yield adjustments associated with acquired loan accounting; (3) Average, annualized linked quarter organic growth results. Organic growth results exclude initial balances acquired via acquisition; (4) Includes Direct Installment, Indirect Installment, Residential and Consumer LOC portfolios; (5) Total deposits excluding time deposits.

Asset Quality Results⁽¹⁾

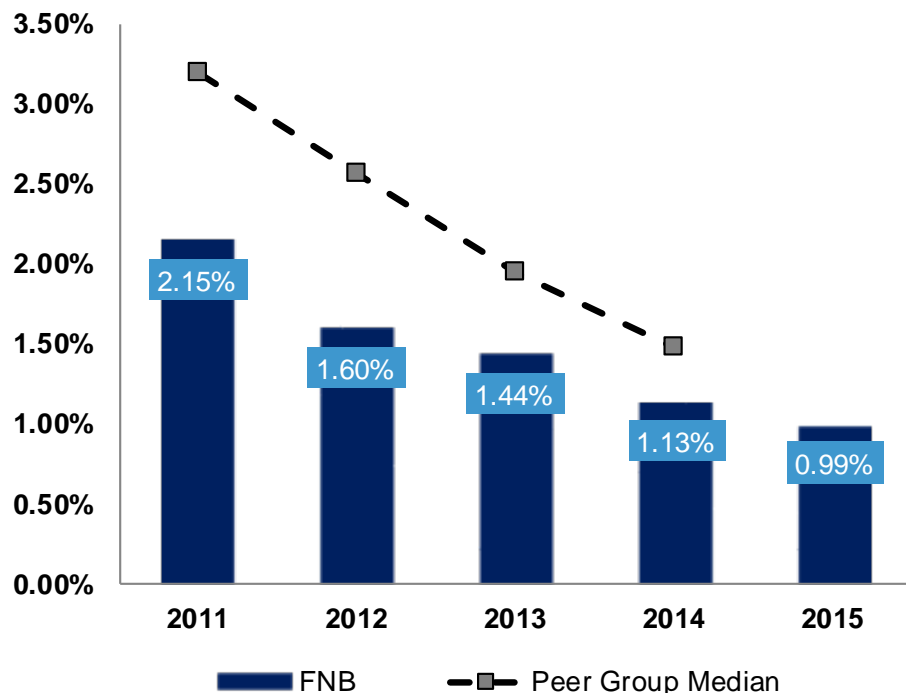
<i>\$ in Thousands</i>	4Q15	3Q15	4Q14	4Q15 Highlights
NPL's+OREO/Total loans and leases+OREO	0.99%	0.99%	1.13%	<ul style="list-style-type: none"> ▪ Continued stable credit quality results marked by favorable total delinquency and NPL's+OREO levels compared to the third quarter of 2015 and the fourth quarter of 2014. ▪ Fourth quarter 2015 provision levels reflect strong loan growth during the quarter and slight limited credit migration. ▪ Net charge-offs increased slightly during the quarter but remain at favorable levels. ▪ As a percentage of total originated loans, the reserve increased 1 basis point to end 4Q15 at 1.23%
Delinquency	0.93%	0.89%	0.99%	
Provision for credit losses ⁽²⁾	\$12,664	\$10,777	\$10,040	
Net charge-offs (NCO's) ⁽²⁾	\$6,836	\$5,734	\$4,715	
NCO's/Total average loans and leases ⁽²⁾	0.23%	0.19%	0.17%	
NCO's/Total average originated loans and leases	0.25%	0.22%	0.17%	
Allowance for credit losses/ Total loans and leases	1.23%	1.22%	1.22%	
Allowance for credit losses/ Total non-performing loans and leases	190.6%	194.5%	172.1%	

(1) Metrics shown are originated portfolio metrics unless noted as a total portfolio metric. "Originated portfolio" or "Originated loans" excludes loans acquired at fair value and accounted for in accordance with ASC 805 (effective January 1, 2009), as the risk of credit loss has been considered by virtue of the Corporation's estimate of fair value.

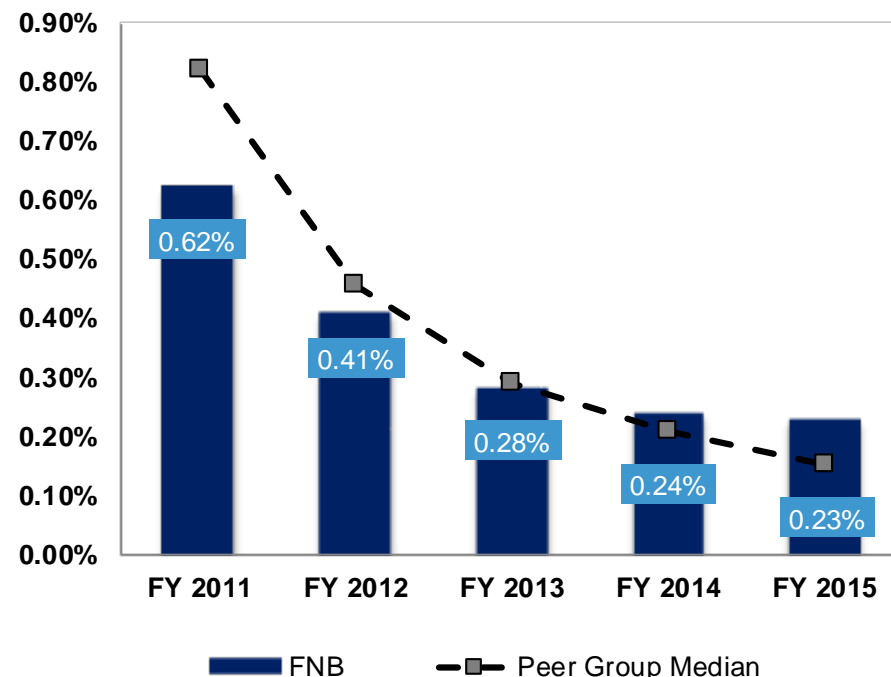
(2) Total portfolio metric

Asset Quality Trends

**NPL's+OREO/
Total Originated Loans and Leases + OREO⁽¹⁾⁽²⁾**



**NCO's Originated Loans and Leases/
Total Originated Loans and Leases⁽¹⁾⁽³⁾**



Peer data per SNL Financial, refer to Appendix for peer listing; (1) Metrics shown are originated portfolio. "Originated portfolio" or "Originated loans" excludes loans acquired at fair value and accounted for in accordance with ASC 805 (effective January 1, 2009), as the risk of credit loss has been considered by virtue of the Corporation's estimate of fair value; (2) Based on balances at period-end for each period presented; (3) Full year results.

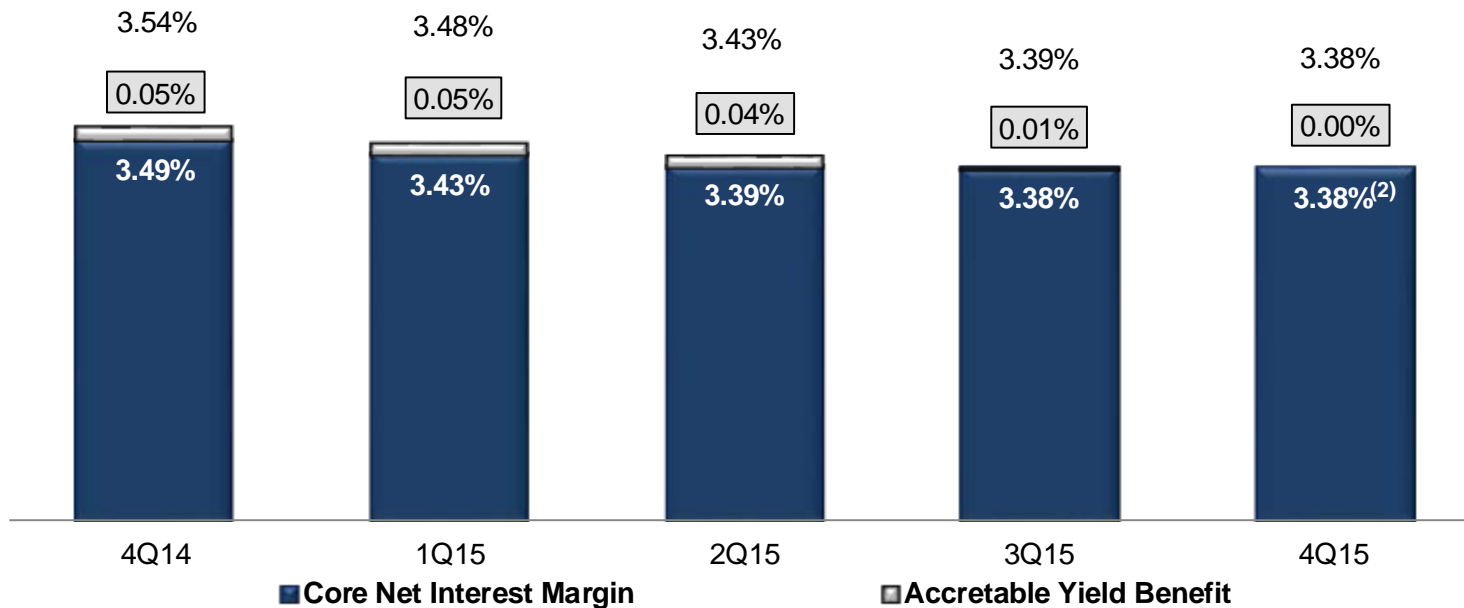
Balance Sheet Highlights – Quarterly Averages

Average Balances, \$ in Millions	4Q15 Balance	Organic Growth ⁽¹⁾		4Q15 Highlights
		\$	%	
Securities	\$3,156	-	-	<ul style="list-style-type: none"> ▪ Continued high-quality balance sheet growth, including solid organic growth ▪ Strengthened funding mix <ul style="list-style-type: none"> ✓ Transaction deposits and customer repos represent 81% of total deposits and customer repos agreements⁽⁴⁾ ✓ Non-interest bearing deposits represent 24% of total deposits and customer repos⁽⁴⁾ ✓ Loans to deposits and customer repos ratio of 95%⁽⁴⁾. On a pro-forma basis, including Metro and Fifth Third balances, loans to deposits and customer repos ratio improves to 91%.
Total loans	\$12,014	\$250.0	8.4%	
Commercial loans	\$6,755	\$174.0	10.5%	
Consumer loans ⁽²⁾	\$5,213	\$79.1	6.1%	
Earning assets	\$15,233	-	-	
Total deposits and customer repos	\$13,067	\$284.2	8.8%	
Transaction deposits and customer repos ⁽³⁾	\$10,557	\$359.5	14.0%	
Non-interest bearing deposits	\$3,026	\$104.5	14.2%	
Time deposits	\$2,510	-\$75.3	-11.6%	

(1) Linked-quarter growth, organic growth % is annualized and represents total growth; (2) Includes Direct Installment, Indirect Installment, Residential and Consumer LOC portfolios; (3) Excludes time deposits; (4) Period-end as of December 31, 2015

Net Interest Margin

Net Interest Margin Trends⁽¹⁾



Net Interest Income / Net Interest Margin

- Fourth quarter 2015 net interest income increased \$2.3 million, or 1.8%, reflecting solid organic loan and deposit growth.
- The fourth quarter core net interest margin⁽²⁾ of 3.38% was equal to the third quarter of 2015, and the 3 bps of accretible yield benefit was offset by 3 bps of interest expense for subordinated debt issued on October 2, 2015.

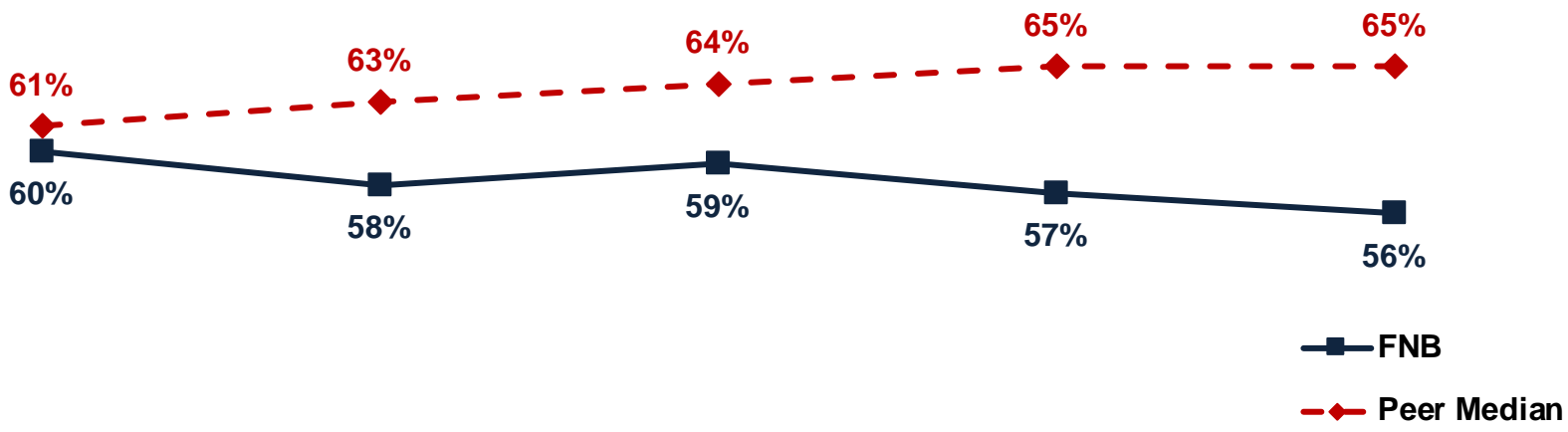
(1) In millions, FTE basis (2) Core net interest margin excluding accretible yield adjustments associated with acquired loan accounting; 4Q15 including approximately \$1.2 million of interest expense on subordinated debt

Efficiency Ratio Trends

Efficiency Ratio Trends

FNB Efficiency Ratio Relative to Peers

- FNB's efficiency ratio continues to trend favorably relative to peers
- Upper quartile results
- 4Q15 marks 15th consecutive quarter with an efficiency ratio under 60%



	2011	2012	2013	2014	2015
FNB % Ranking⁽¹⁾	2011 63 rd	2012 75 th	2013 79 th	2014 83 rd	2015 83 rd

(1) Percentile ranking relative to peer median results for each period shown; Peer data per SNL Financial.



Investment Thesis

Long-Term Investment Thesis

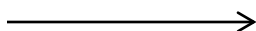
Long-Term Investment Thesis

FNB's long-term investment thesis reflects a commitment to efficient capital management and creating value for our shareholders

Long-Term Investment Thesis: Targeted Annual Total Return for Shareholders of 9-12%

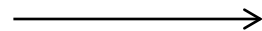
Thesis Centered on a Balanced Combination of Capital Management, EPS Growth and Dividend Yield

✓ **Efficient capital management**



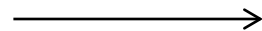
- **Retain capital needed to support organic growth**
- **Maintain capital levels commensurate with lower-risk profile**
- **Optimize risk/reward balance**

✓ **Sustainable, profitable growth**



- **Disciplined, profitable deployment of capital, both organically and acquisition-related, to deliver sustained EPS growth**

✓ **Attractive dividend yield**

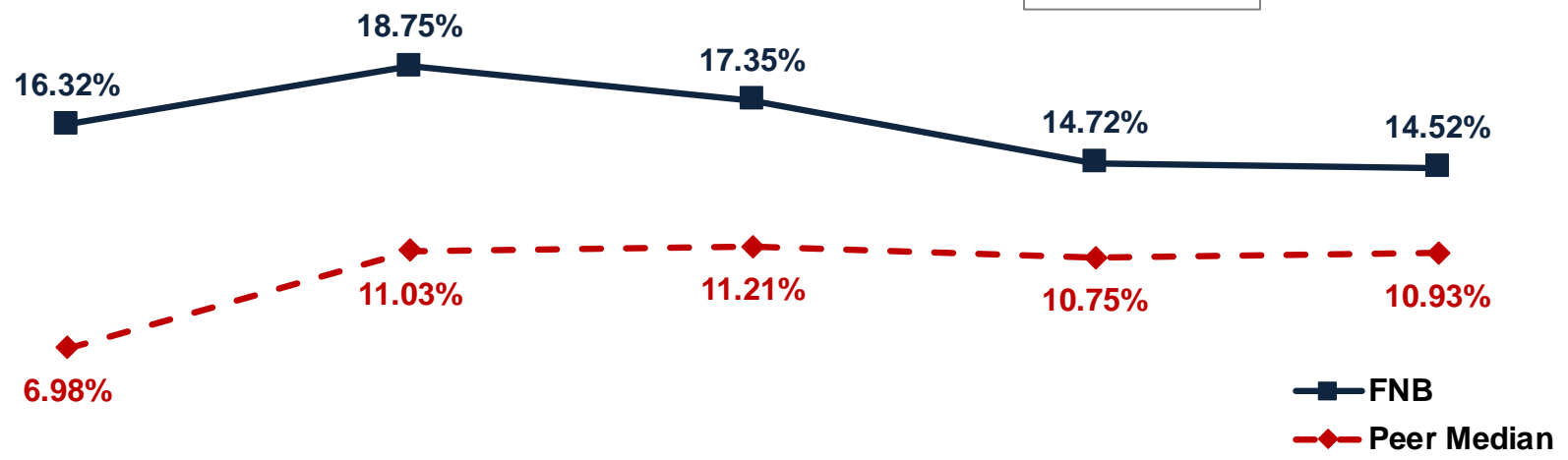


- **Commitment to an attractive dividend, balanced with growth and capital objectives**

Return on Average Tangible Common Equity Trends (ROATCE)

ROATCE Trends⁽¹⁾

1Q14 =
First full quarter
impact of 4Q13
capital actions
taken to position
FNB for Basel III



	2011	2012	2013	2014	2015
FNB % Ranking⁽¹⁾	2011 100 th	2012 96 th	2013 100 th	2014 96 th	2015 100 th

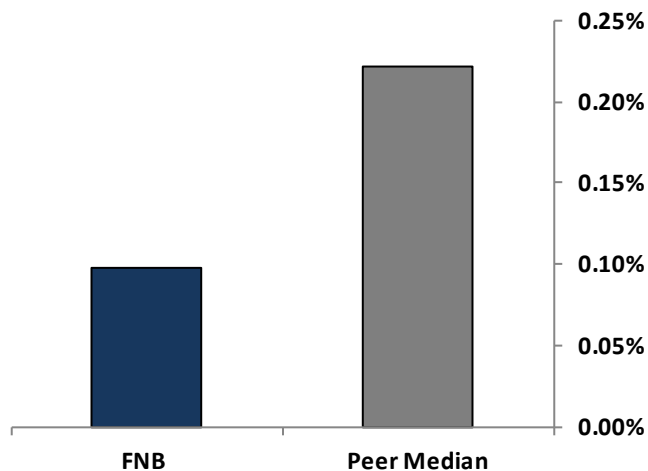
(1) Non-GAAP measure, refer to Appendix for GAAP to Non-GAAP Reconciliation details; Percentile ranking relative to peer median results for each period shown; Peer data per SNL Financial.

High-Quality, Consistent Operating Results

FNB's ability to deliver consistent operating results exceeds peer results

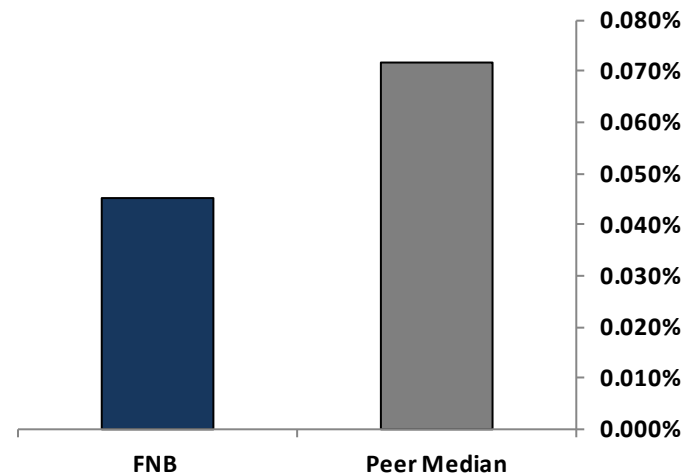
FNB and Peer Volatility (Standard Deviation 1Q10 – 4Q15)

ROAA Volatility



FNB = 87th Percentile

Revenue/Avg Assets Volatility

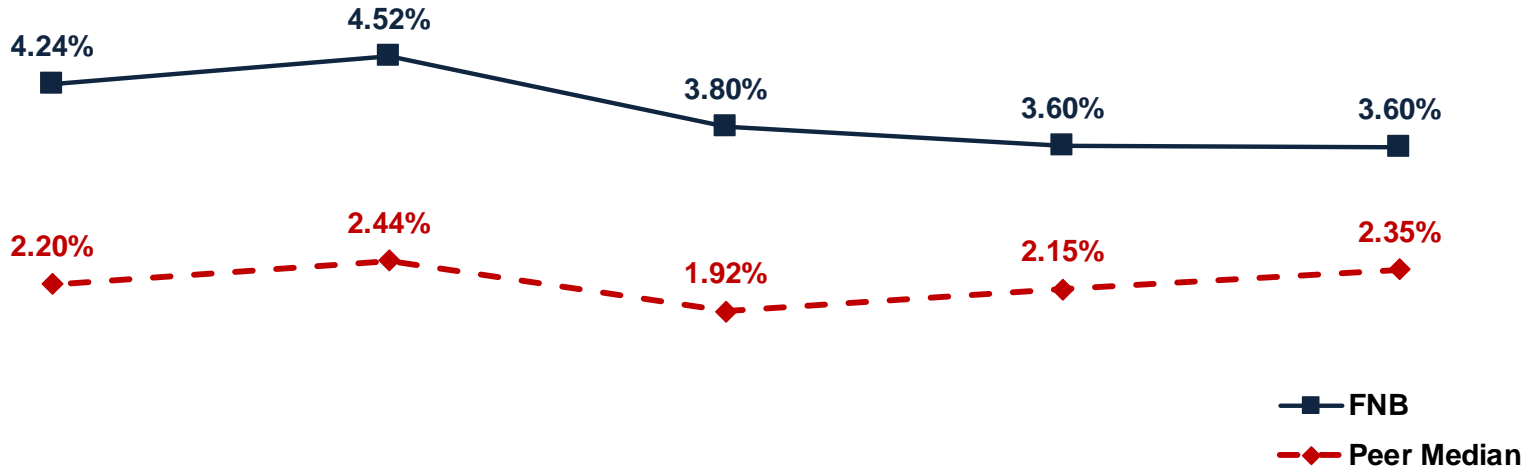


FNB = 73rd Percentile

Reflects results through 4Q15
Data per FNB and/or SNL Financial
Refer to Supplemental Information for peer listing

Dividend Yield Trends Relative to Peers

Dividend Yield as of Respective Period-End⁽¹⁾

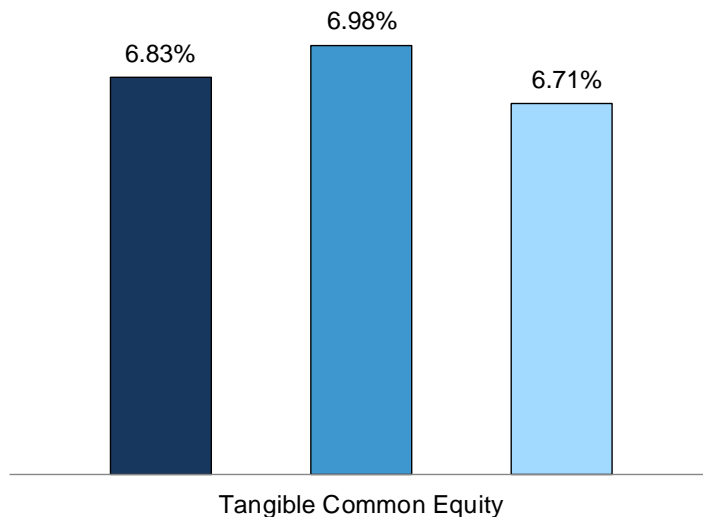


	2011	2012	2013	2014	2015
FNB % Ranking⁽²⁾	2011 92 rd	2012 92 nd	2013 92 nd	2014 83 rd	2015 85 th

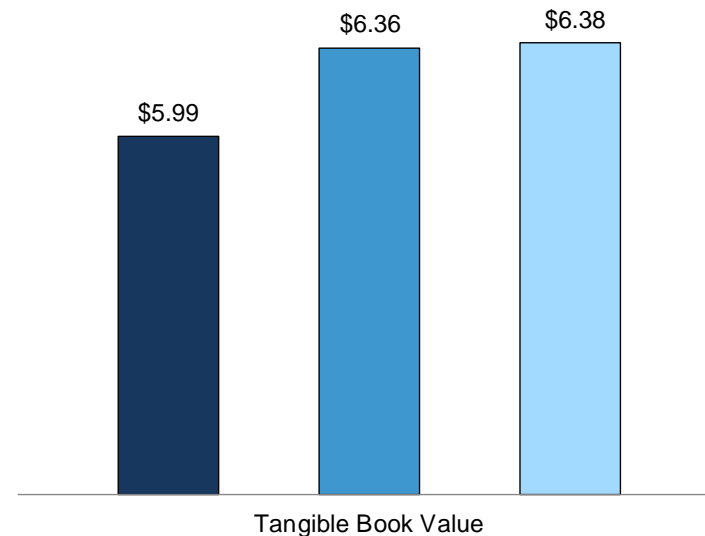
(1) Represents annualized dividend yield based on share price on last trading day for each period shown; (2) Percentile ranking relative to peer median results for each period shown. Peer data per SNL Financial.

Capital and Tangible Book Value

Tangible Common Equity Ratio



Tangible Book Value Per Share



December 31, 2014
 September 30, 2015
 December 31, 2015

FNB capital ratios continued to exceed federal bank regulatory agency “well capitalized” thresholds as of December 31, 2015:

FNB Capital Ratios as of 12/31/2015	
Tier 1 Common Equity Ratio	9.47%
Tier 1 Capital Ratio	10.42%
Total Capital Ratio	12.85%
Leverage Ratio	8.14%



Supplemental Information



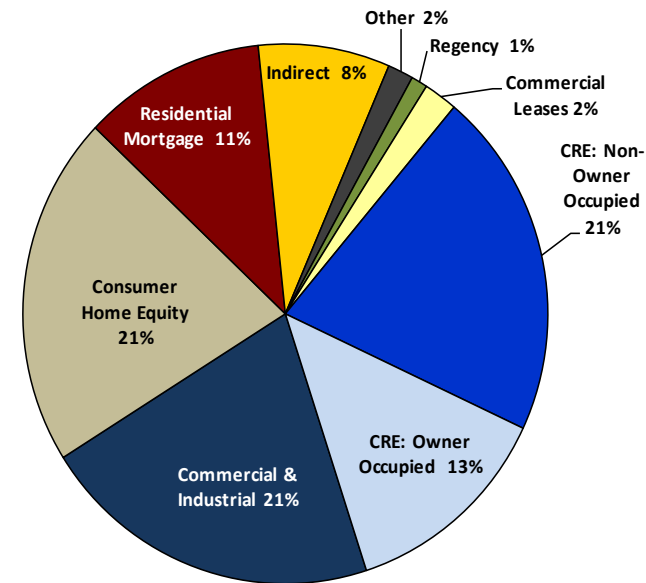
Supplemental Information Index

- Diversified Loan Portfolio
- Deposits and Customer Repurchase Agreements
- Investment Portfolio
- Regency Finance Company Profile
- Regional Peer Group Listing
- GAAP to Non-GAAP Reconciliation

Diversified Loan Portfolio

(\$ in millions)	12/31/2015	CAGR	% of Portfolio	
	Balance	12/31/10-12/31/15	12/31/10	12/31/15
C&I	\$2,554	21.3%	16%	21%
CRE: Non-Owner Occupied	2,529	19.1%	18%	21%
CRE: Owner Occupied	1,580	7.2%	18%	13%
Commercial Leasing	252	26.1%	1%	2%
Total Commercial	\$6,915	16.5%	53%	57%
Consumer Home Equity	2,552	14.7%	21%	21%
Residential Mortgage	1,362	19.1%	9%	11%
Indirect	983	14.6%	8%	8%
Other	191	3.6%	6%	2%
Regency	186	2.7%	3%	1%
Total Loan Portfolio	\$12,190	14.9%	100%	100%

**\$12.2 Billion Loan Portfolio
December 31, 2015**



*C&I + Owner Occupied CRE =
34% of Total Loan Portfolio*

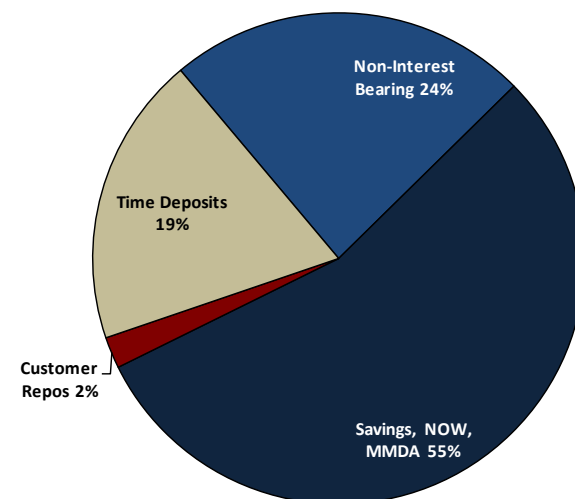
- Well diversified portfolio
- Strong growth results driven by commercial loan growth

Note: Balance, CAGR and % of Portfolio based on period-end balances

Deposits and Customer Repurchase Agreements

(\$ in millions)	12/31/2015	CAGR	Mix %	
	Balance	12/31/10- 12/31/15	12/31/10	12/31/15
Savings, NOW, MMDA	\$7,098	15.7%	47%	55%
Non-Interest Bearing	3,059	22.9%	15%	24%
Time Deposits	2,465	3.0%	30%	19%
Customer Repos	267	-15.3%	8%	2%
Total Deposits and Customer Repo Agreements	\$12,890	12.2%	100%	100%
Transaction Deposits⁽¹⁾ and Customer Repo Agreements	\$10,424	13.8%	71%	81%

**\$12.9 Billion Deposits and
Customer Repo Agreements
December 31, 2015**



**Loans to Deposits and Customer Repo Agreements Ratio =
95% at December 31, 2015
(Pro-Forma with METR & FITB = 91%)**

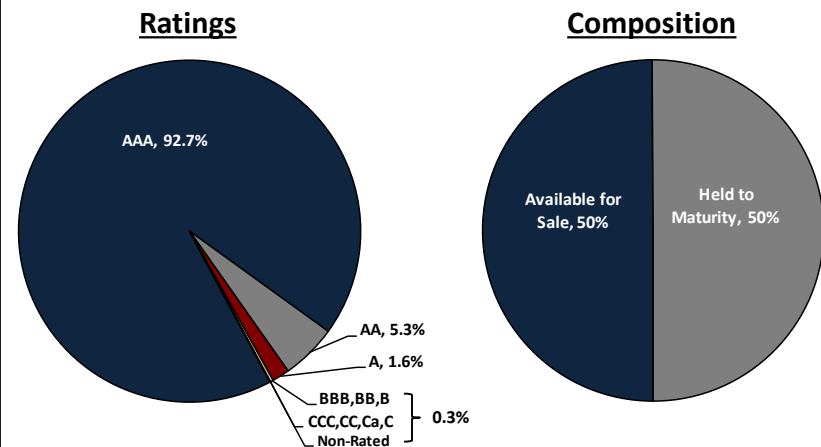
- New client acquisition and relationship-based focus reflected in favorable deposit mix
 - 13.8% average growth for transaction deposits and customer repo agreements⁽²⁾
 - 81% of total deposits and customer repo agreements are transaction-based deposits⁽¹⁾

Note: Balance, CAGR and % of Portfolio based on period-end balances; (1) Transaction deposits include savings, NOW, MMDA and non-interest bearing deposits; (2) December 31, 2010 through December 31, 2015

Investment Portfolio

(\$ in millions ⁽¹⁾)	%		Ratings	
	Portfolio		Investment %	
Agency MBS	\$1,415	40%	AAA	100%
CMO Agency	996	28%	AAA	100%
Agency Senior Notes	505	14%	AAA	100%
Short Term	282	8%	AAA	100%
Municipals	247	7%	AAA	3%
			AA	76%
			A	19%
			BBB	2%
Commercial MBS	56	2%	AAA	100%
US Treasury	30	1%	AAA	100%
Corporate	10	<1%	A	100%
CMO Private Label	4	<1%	AA	4%
			A	19%
			BBB	39%
			BB	38%
Trust Preferred	4	<1%	BBB	40%
			BB	60%
Bank Stocks	1	<1%	Non-Rated	
Total Investment Portfolio	\$3,549	100%		

Highly Rated \$3.5 Billion Investment Portfolio December 31, 2015



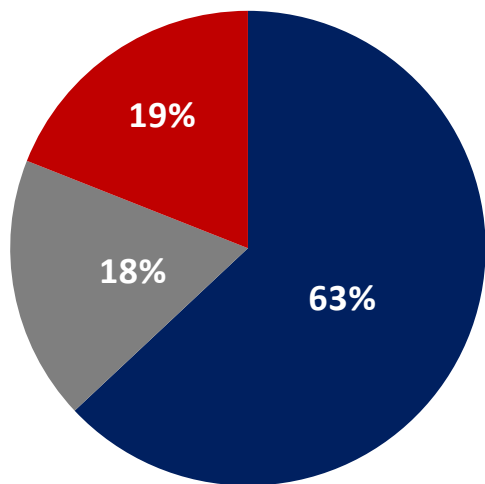
- 98% of total portfolio rated AA or better, 99% rated A or better
- Relatively low duration of 3.5
- Municipal bond portfolio
 - Highly rated with an average rating of AA and 99.7% of the portfolio rated A or better
 - General obligation bonds = 99.8% of portfolio
 - 93.8% from municipalities located throughout Pennsylvania, Ohio and Maryland.

(1) Amounts reflect GAAP

Regency Finance Company Profile

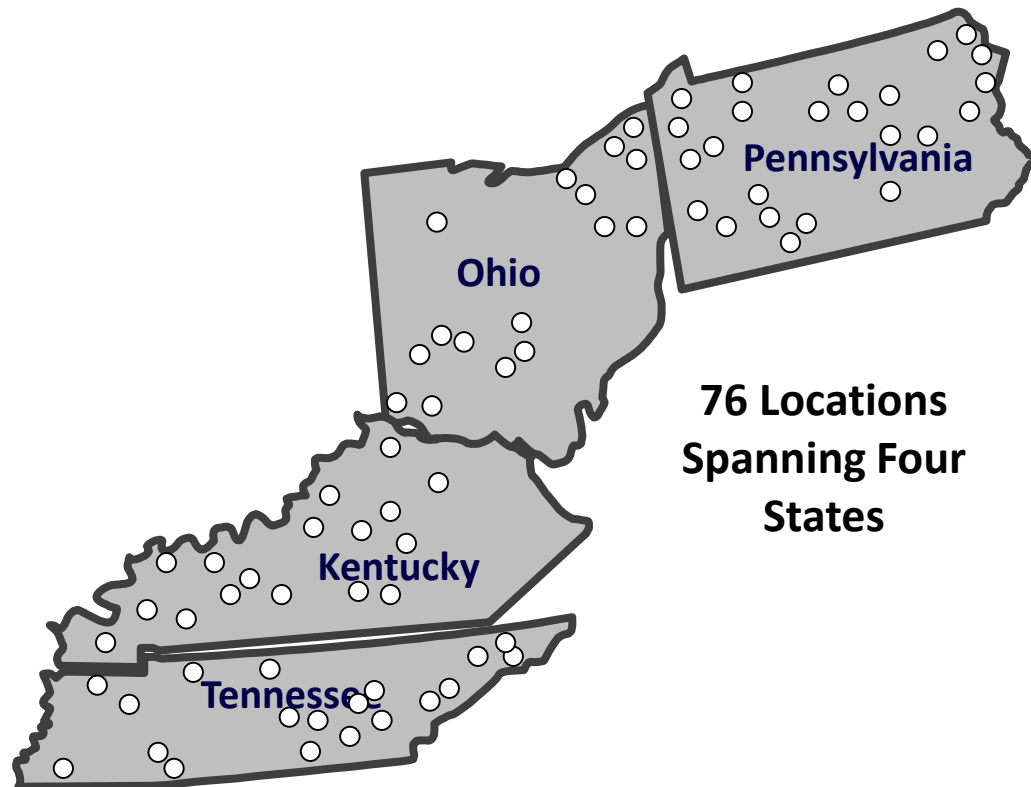
- Consumer finance business with over 80 years of consumer lending experience
- Credit quality: FY 2015 net charge-offs to average loans of 3.99%
- Returns: FY 2015: ROA 3.72%, ROE 40.16%, ROTE 44.82%

Regency Finance Company \$186 Million Loan Portfolio



■ Direct ■ Real Estate ■ Sales Finance

88% of Real Estate Loans are First Mortgages



Regional Peer Group Listing

Ticker	Institution	Ticker	Institution
ASB	Associated Bancorp	ONB	Old National Bancorp
BXS	Bancorp South	PVTB	Private Bancorp, Inc.
CBSH	Commerce Bancshares, Inc.	SBNY	Signature Bank
FCF	First Commonwealth	SNV	Synovus Financial Corp.
FHN	First Horizon National Corp.	TCB	TCF Financial Corp.
FMBI	First Midwest Bancorp	TRMK	Trustmark Corp.
FMER	FirstMerit	UMBF	UMB Financial Corp.
FULT	Fulton Financial Corp	UBSI	United Bankshares
HBHC	Hancock Holding Company	VLY	Valley National Bancorp
MBFI	MB Financial Inc.	WBS	Webster Financial Corporation
NPBC	National Penn Bancshares Inc.	WSBC	WesBanco, Inc.
NWBI	Northwest Bancshares, Inc.	WTFC	Wintrust Financial Corporation

GAAP to Non-GAAP Reconciliation

Operating Return on Average Tangible Common Equity Operating Return on Average Tangible Assets

	For the Quarter Ended			For the Fiscal Year Ended December 31,				
	December 31, 2015	September 30, 2015	December 31, 2014	2015	2014	2013	2012	2011
Operating net income								
Net income available to common shareholders	\$ 37,111	\$ 38,043	\$ 37,294	\$151,608	\$135,698	\$117,804	\$110,410	\$87,047
Add: Merger, acquisition and severance costs, net of tax	991	853	1,012	2,084	7,897	5,337	5,203	3,238
Add: Litigation settlement accrual, net of tax	-	-	-	-	-	-	1,950	-
Add: Branch consolidation costs, net of tax	-	-	-	-	-	-	1,214	-
Add: Debt issuance costs, net of tax	-	-	-	-	-	1,412	-	-
Less: Gain on extinguishment of debt, net of tax	-	-	-	-	-	(1,013)	-	-
Less: Gain on sale of building, net of tax	-	-	-	-	-	-	(942)	-
Less: Net gain on sale of TPS and other securities, net of tax	-	-	-	-	(6,150)	-	-	-
Less: Other net non-recurring items	-	-	(1,889)	-	(1,889)	-	-	-
Operating net income available to common shareholders	<u>\$ 38,102</u>	<u>\$ 38,896</u>	<u>\$ 36,417</u>	<u>\$153,692</u>	<u>\$135,557</u>	<u>\$123,540</u>	<u>\$117,835</u>	<u>\$90,285</u>
Operating diluted earnings per share								
Diluted earnings per common share	\$ 0.21	\$ 0.22	\$ 0.21	\$0.86	\$0.80	\$0.80	\$0.79	\$0.70
Add: Merger, acquisition and severance costs, net of tax	0.01	0.00	0.01	0.01	0.05	0.04	0.04	0.02
Add: Litigation settlement accrual, net of tax	-	-	-	-	-	-	0.01	-
Add: Branch consolidation costs, net of tax	-	-	-	-	-	-	0.01	-
Add: Debt issuance costs, net of tax	-	-	-	-	-	0.01	-	-
Less: Gain on extinguishment of debt, net of tax	-	-	-	-	-	(0.01)	-	-
Less: Gain on sale of building, net of tax	-	-	-	-	-	-	(0.01)	-
Less: Net gain on sale of TPS and other securities, net of tax	-	-	-	-	(0.04)	-	-	-
Less: Other net non-recurring items	-	-	(0.01)	-	(0.01)	-	-	-
Operating diluted earnings per common share	<u>\$ 0.22</u>	<u>\$ 0.22</u>	<u>\$ 0.21</u>	<u>\$0.87</u>	<u>\$0.80</u>	<u>\$0.84</u>	<u>\$0.84</u>	<u>\$0.72</u>
Operating return on average tangible common equity								
Operating net income avail to common shareholders (annualized)	\$ 151,174	\$ 154,312	\$ 144,482	\$153,694	\$135,557	\$123,540	\$117,835	\$90,285
Amortization of intangibles, net of tax (annualized)	5,562	5,246	6,495	5,398	6,316	5,465	5,801	4,698
	<u>\$ 156,736</u>	<u>\$ 159,558</u>	<u>\$ 150,977</u>	<u>\$159,092</u>	<u>\$141,874</u>	<u>\$128,994</u>	<u>\$123,635</u>	<u>\$94,983</u>
Average shareholders' common equity	\$ 1,992,711	\$ 1,975,162	\$ 1,914,611	\$1,965,288	\$1,813,558	\$1,496,544	\$1,376,493	\$1,181,941
Less: Average intangible assets	870,842	869,110	874,159	869,347	849,934	752,894	717,031	599,851
Average tangible common equity	<u>\$ 1,121,867</u>	<u>\$ 1,106,051</u>	<u>\$ 1,040,452</u>	<u>\$1,095,941</u>	<u>\$963,625</u>	<u>\$743,639</u>	<u>\$659,462</u>	<u>\$582,089</u>
Operating return on average tangible common equity	<u>13.97%</u>	<u>14.43%</u>	<u>14.51%</u>	<u>14.52%</u>	<u>14.72%</u>	<u>17.35%</u>	<u>18.75%</u>	<u>16.32%</u>
Operating return on average tangible assets								
Operating net income (annualized)	\$ 159,149	\$ 162,287	\$ 152,457	\$161,735	\$143,909	\$123,540	\$117,835	\$90,285
Amortization of intangibles, net of tax (annualized)	5,562	5,246	6,495	5,398	6,316	5,465	5,801	4,698
	<u>\$ 164,711</u>	<u>\$ 167,533</u>	<u>\$ 158,952</u>	<u>\$167,133</u>	<u>\$150,225</u>	<u>\$129,005</u>	<u>\$123,635</u>	<u>\$94,983</u>
Average total assets	\$ 17,076,285	\$ 16,732,310	\$ 15,906,850	\$16,606,147	\$14,962,140	\$12,640,685	\$11,782,821	\$9,871,164
Less: Average intangible assets	870,842	869,110	874,159	869,347	849,934	752,894	717,031	599,851
Average tangible assets	<u>\$ 16,205,443</u>	<u>\$ 15,863,200</u>	<u>\$ 15,032,691</u>	<u>\$15,736,800</u>	<u>\$14,112,206</u>	<u>\$11,887,791</u>	<u>\$11,065,790</u>	<u>\$ 9,271,313</u>
Operating return on average tangible assets	<u>1.02%</u>	<u>1.06%</u>	<u>1.06%</u>	<u>1.06%</u>	<u>1.06%</u>	<u>1.09%</u>	<u>1.12%</u>	<u>1.02%</u>

GAAP to Non-GAAP Reconciliation

Total Operating Revenue

	For the Quarter Ended					For the Fiscal Year Ended	
	December 31, 2015	September 30, 2015	June 30, 2015	March 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
Total Revenue							
Net Interest Income (FTE)	\$ 129,430	\$ 127,151	\$ 125,572	\$ 123,704	\$ 125,357	\$ 505,857	\$ 473,195
Non-Interest Income	43,117	41,359	39,752	38,182	39,462	\$ 162,410	\$ 158,274
Less: Non-Operating Adjustments							
Non-recurring gain	-	-	-	-	(2,713)	-	(2,713)
Gain (Loss) on Sale of Securities	(503)	(314)	(14)	9	(302)	(822)	(11,717)
Total Operating Revenue	\$ 172,044	\$ 168,197	\$ 165,310	\$ 161,896	\$ 161,804	\$ 667,445	\$ 617,039