Third Quarter 2020

Investor Presentation

F.N.B. Corporation

F.N.B. Corporation

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

This document may contain statements regarding F.N.B. Corporation's outlook for earnings, revenues, expenses, tax rates, capital and liquidity levels and ratios, asset quality levels, financial position and other matters regarding or affecting our current or future business and operations. These statements can be considered as "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements involve various assumptions, risks and uncertainties which can change over time. Actual results or future events may be different from those anticipated in our forward-looking statements and may not align with historical performance and events. As forward-looking statements involve significant risks and uncertainties, caution should be exercised against placing undue reliance upon such statements. 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. F.N.B. does not assume any duty to update forward-looking statements, except as required by federal securities laws.

F.N.B.'s forward-looking statements are subject to the following principal risks and uncertainties:

- Our business, financial results and balance sheet values are affected by business and economic circumstances, including, but not limited to: (i) developments with respect to the U.S. and global financial markets; (ii) actions by the Federal Reserve Board, U.S. Treasury Department, Office of the Comptroller of the Currency and other governmental agencies, especially those that impact money supply, market interest rates or otherwise affect business activities of the financial services industry; (iii) a slowing or reversal of the current U.S. economic environment; and (iv) the impacts of tariffs or other trade policies of the U.S. or its global trading partners.
- Business and operating results are affected by our ability to identify and effectively manage risks inherent in our businesses, including, where appropriate, through effective use of systems and controls, third-party insurance, derivatives, and capital management techniques, and to meet evolving regulatory capital and liquidity standards.
- Competition can have an impact on customer acquisition, growth and retention, and on credit spreads, deposit gathering and product pricing, which can affect market share, deposits and revenues. Our ability to anticipate and continue to respond to technological changes can also impact our ability to respond to customer needs and meet competitive demands.
- Business and operating results can also be affected by widespread natural and other disasters, pandemics, including the COVID-19 pandemic crisis, dislocations, terrorist activities, system failures, security breaches, significant political events, cyber attacks or international hostilities through impacts on the economy and financial markets generally, or on us or our counterparties specifically.
- Legal, regulatory and accounting developments could have an impact on our ability to operate and grow our businesses, financial condition, results of operations, competitive position, and reputation. Reputational impacts could affect matters such as business generation and retention, liquidity, funding, and the ability to attract and retain management. These developments could include:
    - Changes resulting from a U.S. presidential administration or legislative and regulatory reforms, including changes affecting oversight of the financial services industry, consumer protection, pension, bankruptcy and other industry aspects, and changes in accounting policies and principles.
    - Changes to regulations governing bank capital and liquidity standards.
    - Unfavorable resolution of legal proceedings or other claims and regulatory and other governmental investigations or other inquiries. These matters may result in monetary judgments or settlements or other remedies, including fines, penalties, restitution or alterations in our business practices, and in additional expenses and collateral costs, and may cause reputational harm to F.N.B.
    - Results of the regulatory examination and supervision process, including our failure to satisfy requirements imposed by the federal bank regulatory agencies or other governmental agencies.
    - The impact on our financial condition, results of operations, financial disclosures and future business strategies related to the implementation of the new FASB Accounting Standards Update 2016-13 Financial Instruments -Credit Losses commonly referred to as the "current expected credit loss" standard (CECL) or modifications made to the implementation or the application of the CECL standard pursuant to the 2020 Cares Act.
    - The impacts from the COVID-19 Pandemic and the invocation of the Defense Production Act on, among other things, the Company's business and its employees, operations, customers, critical vendors and suppliers (including any requirement by federal or state governments to effectively quarantine employees or to close operations to the extent not considered "essential" or "critical infrastructure, and the uncertainties of the duration of the same), the ability of to pay and receive payments, business relationships due to restrictions on travel and otherwise, liquidity, compliance with financial and operating covenants and key management.

The risks identified here are not exclusive. Actual results may differ materially from those expressed or implied as a result of these risks and uncertainties, including, but not limited to, the risk factors and other uncertainties described under Item 1A Risk Factors and Risk Management sections of our Annual Report on Form 10-K (including MD&A section) for the year ended December 31, 2019, our subsequent 2020 Quarterly Reports on Form 10-Q (including the risk factors and risk management discussions) and our other subsequent filings with the SEC, which are available on our corporate website at https://www.fnb-online.com/about-us/investor-relations-shareholder-services. The F.N.B web address is included as an inactive textual reference only. Information on the F.N.B website is not part of this presentation.

To supplement F.N.B.'s Consolidated Financial Statements presented in accordance with GAAP, we use certain non-GAAP financial measures, such as operating net income available to common stockholders, operating earnings per diluted common share, return on average tangible equity, return on average tangible common equity, return on average tangible assets, tangible book value per common share, the ratio of tangible equity to tangible assets, the ratio of tangible common equity to tangible assets, allowance for credit losses to loans and leases, excluding PPP, non-performing loans to loans and leases excluding PPP loans, non-performing loans and 90 days past due and OREO to loans and leases plus OREO, excluding PPP, net loan charge-offs to average loans and leases excluding PPP loans, past due and non-accrual loans to loans and leases excluding PPP loans, pre-provision net revenue to average tangible common equity, efficiency ratio, and net interest margin (FTE) to provide information useful to investors in understanding our operating performance and trends, and to facilitate comparisons with the performance of our peers. Management uses these measures internally to assess and better understand our underlying business performance and trends related to core business activities. The non-GAAP financial measures and key performance indicators we use may differ from the non-GAAP financial measures and key performance indicators other financial institutions use to assess their performance and trends.

These non-GAAP financial measures should be viewed as supplemental in nature, and not as a substitute for, or superior to, our reported results prepared in accordance with GAAP. The "Supplemental Information" at the end of this presentation contains 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 information should be reviewed in conjunction with F.N.B.'s financial results disclosed on July 16, 2020, as well as F.N.B's Annual Report on Form 10-K for the year ended December 31, 2019, subsequent quarterly 2020 Form 10-Q filings, and other subsequent filings with the SEC.

Corporate Profile and Overview

F.N.B. Corporation

Who is F.N.B. Corporation?

Top 50 U.S. Bank Holding Company

2nd largest bank headquartered in Pennsylvania

Premier Mid-Atlantic Regional Bank operating in 7 states and Washington D.C.

Nearly $38 billion in total assets at 6/30/2020

2.5 Million Customers

~350 branches and loan production offices throughout the footprint

4,200+ employees across the FNB footprint

Winner of more than 50 Greenwich Excellence and Best Brand Awards in the last decade, including 10 national and regional awards in the middle market and small business banking categories in 2019

83rd percentile dividend yield among FNB Regional Peers[1]

Growth in internal capital generation (TBV share + dividends paid per share) exceeds peer median over the past decade

30 Million Pageviews and 16 Million Sessions

YTD2020 for FNB's January website upgrade for clicks-to-bricks

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(1) As of 8/25/2020. Per S&P Global Market Intelligence.

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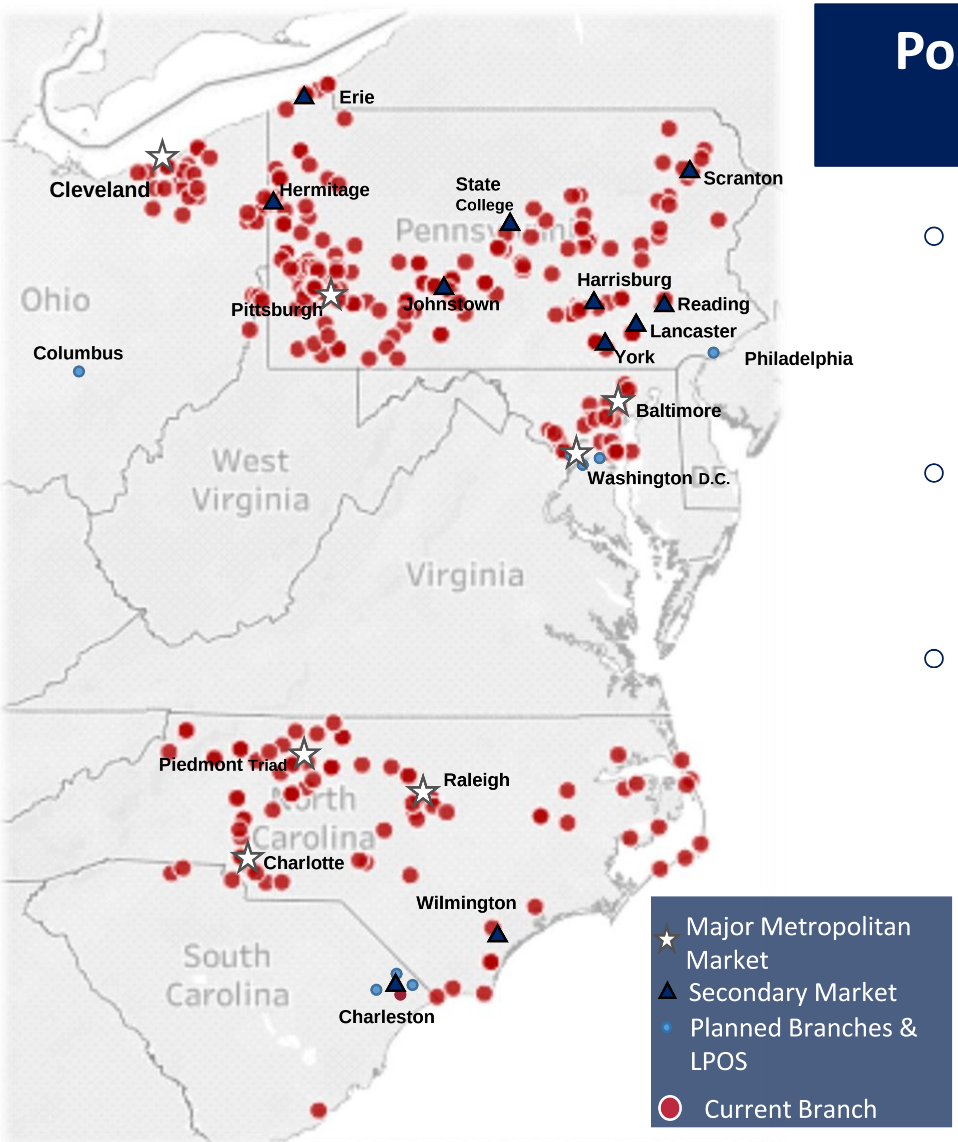
Where does FNB stand today?



Positioned for Diversification and Growth

- Significant presence in 7 major metropolitan markets with population over 1 million and numerous secondary markets
- FNB grew deposits in every major metropolitan market from 6/30/18-6/30/19
- Greater number of prospective customers allows FNB to maintain its selectivity in underwriting credit while supporting growth objectives

Data per the NAICS accessed 3/25/2020. S&P Global Market Intelligence, MSA retail market share (excludes custodian banks), pro-forma for pending acquisitions as of June 30, 2019.

Where FNB stands today:

Major Metro Market	Deposit Share Position[2]	Population (millions)	Total Businesses[1]
	Pittsburgh - 3	2.3	115K
	Cleveland - 12	2.1	109K
	Baltimore - 7	2.8	139K
	Charlotte - 8	2.6	106K
	Raleigh - 9	1.9	101K
	Piedmont Triad – 6[3]	1.4	72K
	Washington, D.C.	6.3	353K

(1) Data per the NAICS accessed 3/25/2019. (2) S&P Global Market Intelligence, MSA retail market share (excludes custodian banks), pro-forma for pending acquisitions as of June 30, 2019. (3) Piedmont Triad area includes Greensboro – High Point MSA and Winston – Salem MSA.

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The Five Pillars of our Long-Term Strategy

FNB drives performance to further improve on long-term strategic planning metrics

Drive Organic Growth

Maintain Efficiency and Expense Control

Optimize the Retail Bank

Build a Durable, Scalable Infrastructure

Build a Strong, Differentiated Brand

COVID-19 Response & Paycheck Protection Program

FNB Named as Standout Bank for COVID-19 Response

- ✓ FNB was recently named a Q2 2020 Standout Commercial Bank Amid Crisis by Greenwich Associates.

- ✓ Our Company was one of only ten banks in the country to be recognized for its response to the COVID-19 pandemic.
  - ✓ The "Standout" banks were identified using client feedback collected as part of Greenwich Associates' Crisis Response Index (CRI).

    The CRI is based on a weighted average of the following metrics: values long-term relationships, overall digital experience, speed in response to loan requests, utilizing data and analytics as a part of the advisory relationship, quality of advice, and proactively provides advice to help your business grow.

Timeline of COVID-19 and Management Actions

FNB has taken proactive & aggressive action to stay ahead of the escalating COVID-19 pandemic

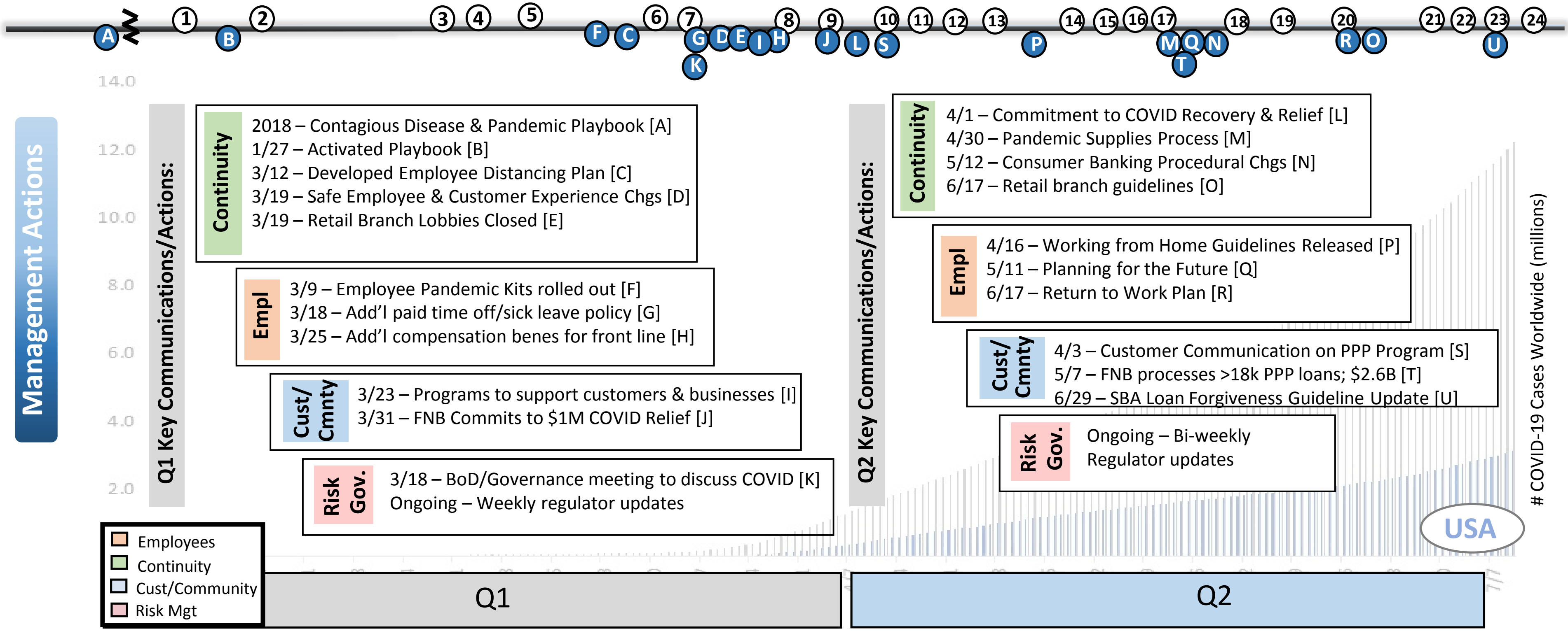
World Events

Q1 Key Events:

1/21 – First confirmed case of COVID-19 in US [1]
1/30 – WHO declares a Global Health Emergency [2]
2/26 – First suspected local transmission in US [3]
2/29 – US Travel Restrictions; First US death [4]
3/3 – Fed announced 50bp interest rate cut [5]
3/13 – Trump declares national emergency [6]
3/15 – Fed cuts interest rates to 0% [7]
3/27 -- $2.2 trillion stimulus plan announced [8]
3/31 – Trump extends stay at home to 4/30 [9]

Q2 Key Events:

4/3 – SBA Announces PPP Loans [10]
4/6 – Fed Announces PPP Lending Facility [11]
4/9 – Fed will provide up to $2.3T in Loans [12]
4/13 – Fed eligibility for Main Street Lending [13]
4/24 – PPP & Health Care Enhance. Act Signed [14]
4/28 – US first country with >$1M cases [15]
4/29 – Real GDP falls 4.8% in Q1 [16]
4/30 – Access to PPP Liquidity Facility expanded [17]
5/20 – CDC Provides State Reopening Guidance [18]
5/26 – NYSE Trading Floor Reopens [19]
6/15 – Main Street Lending Program Opens [20]
6/23 – Reg Agencies Issues Guidance on COVID [21]
6/25 --Fed Releases Stress Test Results [22]
6/28 – TX, FL, CA reverse reopening plans [23]
7/1 – Daily COVID Cases in US Surpass 50,000 [24]
8/3 – FNB Recognized as Standout Bank Nationally



Management Actions

Q1 Key Communications/Actions:

Continuity

2018 – Contagious Disease & Pandemic Playbook [A]
1/27 – Activated Playbook [B]
3/12 – Developed Employee Distancing Plan [C]
3/19 – Safe Employee & Customer Experience Chgs [D]
3/19 – Retail Branch Lobbies Closed [E]

Empl

3/9 – Employee Pandemic Kits rolled out [F]
3/18 – Add'l paid time off/sick leave policy [G]
3/25 – Add'l compensation benes for front line [H]

Cust/ Cmnty

3/23 – Programs to support customers & businesses [I]
3/31 – FNB Commits to $1M COVID Relief [J]

Risk Gov.

3/18 – BoD/Governance meeting to discuss COVID [K]
Ongoing – Weekly regulator updates

Q2 Key Communications/Actions:

Continuity

4/1 – Commitment to COVID Recovery & Relief [L]
4/30 – Pandemic Supplies Process [M]
5/12 – Consumer Banking Procedural Chgs [N]
6/17 – Retail branch guidelines [O]

Empl

4/16 – Working from Home Guidelines Released [P]
5/11 – Planning for the Future [Q]
6/17 – Return to Work Plan [R]

Cust/ Cmnty

4/3 – Customer Communication on PPP Program [S]
5/7 – FNB processes >18k PPP loans; $2.6B [T]
6/29 – SBA Loan Forgiveness Guideline Update [U]

Risk Gov.

Ongoing – Bi-weekly Regulator updates

🟧 Employees
🟩 Continuity
⬜ Cust/Community
🟥 Risk Mgt

SOURCE of COVID-19 Cases Worldwide: World in Data

FNB’s Response to COVID-19

Employee Protection & Assistance

- ✓ ~2,000 employees working from home
- ✓ Pandemic kits & rigorous sanitation measures deployed to all physical locations in early March
- ✓ Special relief pay for front line and operations workers
- ✓ Up to 5 additional emergency days

Operational Response & Preparedness

- ✓ Activated Contagious Disease & Pandemic Playbook in January
- ✓ Instituted several social distancing plans such as:
  - work from home
  - rotating schedule options & shift work
  - redundant locations for Call Center and Ops Center with call transfer options to branches
- ✓ Focused on “drive-up” services and “by appt only” practices in our retail branches, supported by Clicks-to-Bricks strategy

Customer and Community Support

- ✓ Developed a structured deferral program for customers
- ✓ Announced several measures to support customers facing COVID-19 hardship:
  - Deferral programs
  - Lines of credit
  - Fee waivers
- ✓ Actively engaged in the SBA PPP program
- ✓ Announced a $1 million donation to our Foundation in support of COVID-19 relief efforts
- ✓ Encourage use of online and mobile tools

Risk Management

- ✓ Highest capital levels in two decades
- ✓ Track record of a disciplined credit culture and low risk profile
  - Diversified loan portfolio with low exposure to high risk industries most sensitive to COVID
  - Frequent and recent improvement to balance sheet positioning
    - Sale of $140M of Regency loans
    - Sale of $300M of single service mortgage loans
    - $300M Debt Refi

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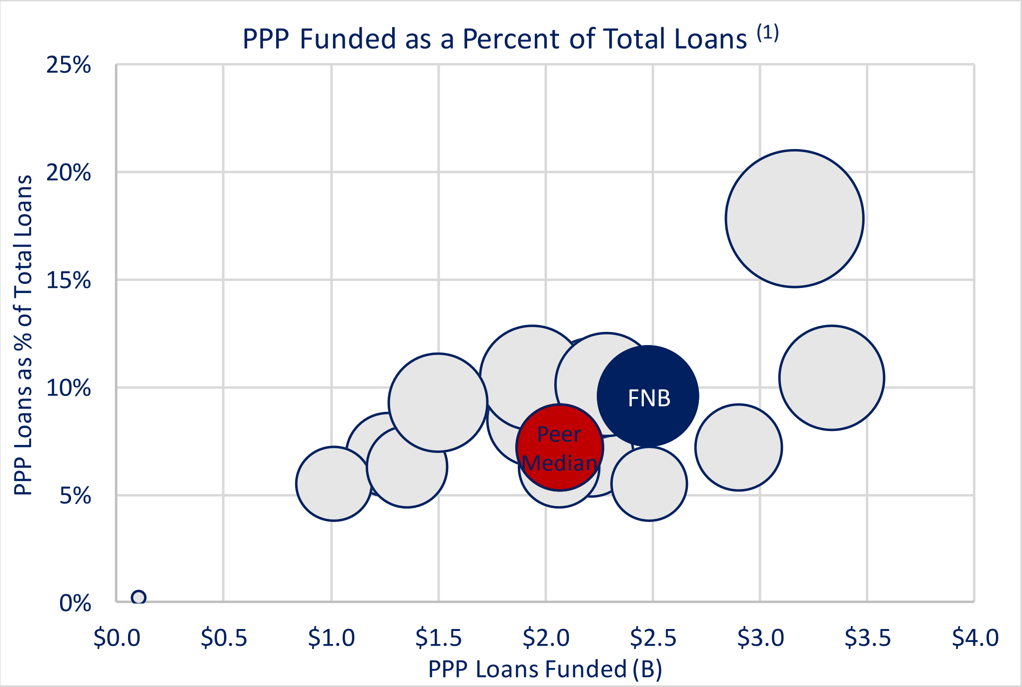
FNB Funded $2.6 Billion of PPP Loans

	PPP Funded ($B)	PPP as % of Total Loans
Peer 1	$3.2	17.8%
Peer 2	$6.7	12.3%
Peer 3	$1.9	10.5%
Peer 4	$3.3	10.5%
Peer 5	$2.3	10.1%
Peer 6	$2.2	10.0%
FNB	**$2.5**	**9.6%**
Peer 7	$1.5	9.3%
Peer 8	$1.9	8.5%
Peer 9	$6.2	7.8%
Peer 10	$8.0	7.5%
Peer 11	$2.9	7.2%
Peer 12	$2.2	6.9%
Peer 13	$1.3	6.9%
Peer 14	$1.4	6.3%
Peer 15	$2.1	6.3%
Peer 16	$2.5	5.5%
Peer 17	$1.0	4.1%
Peer 18	$0.1	0.2%
Median	**$2.2**	**7.8%**



FNB originated nearly 20k applications with the average loan amount of $139k

Per S&P Global as of May 28, 2020: Peers include ASB, CBSH, CFR, FHN, FULT, HWC, IBKC, NYCB, PBCT, PNFP, SNV, UBSI, UMPQ, VLY, WBS, and WTFC

(1) Excludes Peers 2, 8, and 12

$2.6 Billion in Relief Funds for Paycheck Protection Program

Paycheck Protection Program

- Overseen by SBA; loans originated by banks
- Eligible businesses <500 employees
- Size: 2.5x average monthly payroll, capped at $10mm
- Rate: 1%
- Tenor: maximum of 5 years
- Lender fees: 5% if <$350k; 3% if $350k-$2mm; 1% if >$2mm
- 0% Risk-Weighting if loans held on balance sheet
- Includes Loan Forgiveness
  - Debt may be forgiven if used for payroll, rent, utilities, or other necessities
  - Amount may not exceed original value of loan
  - Forgiven amount reduced in proportion to employee layoffs; penalties waived for employers who rehire laid off employees
  - With required documentation from borrowers, lenders will not be subject to enforcement action or penalties
  - The SBA will purchase the forgiveness amount of the loan from the lender

Originated nearly 20,000 SBA PPP loans totaling $2.6 billion

FNB Response and Support

- ✓ Stood-up electronic application and processing capabilities within 7 days of program start
- ✓ Leveraged prior investments in technology to process 40 years of loan volume
- ✓ Employees from many departments working continuously to support call volume and processing
- ✓ Of the approved SBA PPP loans processed through Phase 2 as of May 13, 2020:
  - ✓ 98% of eligible applications received Preferred Lending Program (PLP) numbers and the average loan amount was $139,000
  - ✓ 97% of the loans benefitted businesses with fewer than 100 employees and, of those businesses, approximately 70% have fewer than 10 employees, over 3,700 loans (~20%) were approved for businesses operating in low-to-moderate income (LMI) neighborhoods
  - ✓ Nearly 2,500 loans (approximately 13%) were approved for businesses in rural (non-MSA) areas

Second Quarter 2020 Financial Results

2Q20 Financial Highlights

		2Q20	1Q20	2Q19
Reported Results	Net income available to common stockholders (millions)	$81.6	$45.4	$93.2
	Earnings per diluted common share	$0.25	$0.14	$0.29
	Book value per common share	$14.82	$14.67	$14.30
Key Operating Results (non-GAAP)[1]	Operating net income available to common stockholders (millions)	$83.2	$53.5	$95.4
	Operating earnings per diluted common share	$0.26	$0.16	$0.29
	Total average loan growth[2]	35.6%	4.8%	6.8%
	Total average deposit growth[2]	43.2%	(3.6%)	7.8%
	Efficiency Ratio	53.7%	59.0%	54.5%
	Tangible common equity / tangible assets	6.97%	7.36%	7.32%
	Tangible book value per common share	$7.63	$7.46	$7.11

(1) Includes unusual, or outsized items adjustments to reflect operating results, a non-GAAP measure, refer to Appendix for non-GAAP to GAAP Reconciliation details and to the cautionary statement preamble for rationale for use of non-GAAP measures. (2) Annualized linked-quarter results.

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Balance Sheet Highlights

Average, $ in millions	2Q20	1Q20	2Q19	QoQ Δ[3]	YoY Δ	2Q20 Highlights
Securities	$6,199	$6,423	$6,418	(3.5%)	(3.4%)	○ Lower securities balances reflect limited reinvestment activity given available returns
Total Loans	25,602	23,509	22,760	8.9%	12.5%	
Commercial Loans and Leases	17,028	14,919	14,245	14.1%	19.5%	○ Average total loan growth of 9% - PPP loans funded during 2Q20 and organic commercial production
Consumer Loans	8,574	8,590	8,515	(0.2%)	0.7%	○ Consumer loan balances reflect increased direct installment loans and residential mortgage offset by COVID-19 impacted indirect auto & consumer LOC declines
Earning Assets	32,208	30,171	29,334	6.7%	9.8%	○ Loan to deposit ratio of 92%[2]
Total Deposits	27,274	24,621	23,856	10.8%	14.3%	○ Transaction deposits[1] represent 85%[2] of total deposits, as planned decline in time deposits continued and deposit balances benefitted from stimulus programs and organic activity
Transaction Deposits[1]	22,877	19,951	18,383	14.7%	24.4%	
Time Deposits	4,397	4,670	5,473	(5.8%)	(19.7%)	

(1) Excludes time deposits. (2) Period-end as of June 30, 2020. (3) Not annualized.

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Revenue Highlights

$ in thousands	2Q20	1Q20	2Q19	QoQ Δ	YoY Δ	2Q20 Highlights
Total interest income	$280,846	$306,140	$316,234	(8.3%)	(11.2%)	○ Net interest income reflects benchmark interest rate pressures in 2Q20 given FOMC moves in March ○ Non-interest income was driven by strong capital markets activity and strong underlying mortgage banking operations ○ Net interest margin narrowed as improved cost of funds was offset by lower asset yields on variable-rate earning assets
Total interest expense	52,885	73,509	85,827	(28.1%)	(38.4%)	
Net interest income	$227,961	$232,631	$230,407	(2.0%)	(1.1%)	
Non-interest income	77,628	68,526	74,840	13.3%	3.7%	
Total revenue	$305,589	$301,157	$305,247	1.5%	0.1%	
Net interest margin (FTE)[1]	2.88%	3.14%	3.20%	(26 bps)	(32 bps)	
Average Earning Asset Yields (FTE)[1]	3.54%	4.12%	4.37%	(58 bps)	(83 bps)	
Average Loan Yield (FTE)[1]	3.85%	4.54%	4.86%	(69 bps)	(101 bps)	
Cost Of Funds (FTE)[1]	0.67%	1.01%	1.20%	(34 bps)	(53 bps)	
Cost Of Interest-Bearing Liabilities (FTE)[1]	0.91%	1.28%	1.52%	(37 bps)	(61 bps)	
Cost Of Interest-Bearing Deposits (FTE)[1]	0.72%	1.09%	1.23%	(37 bps)	(51 bps)	

(1) A non-GAAP measure, refer to Appendix for further information

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Non-Interest Income

$ in thousands	2Q20	1Q20	2Q19	QoQ Δ	YoY Δ	2Q20 Highlights
Service charges	$23,938	$30,128	$32,068	(20.5%)	(25.4%)	○ Year-over-year growth of 27% in capital markets income was due to strong interest rate swap activity. ○ Mortgage banking reflects record sold production volume of $438 million in 2Q20 supported by refinance activity and higher gain-on-sale margins ○ Dividend on non-marketable securities reflect strong growth in transaction deposits reducing need for FHLB borrowings and related dividend ○ Service charges reflect lower customer transaction volume given COVID-19 operating environment
Trust income	7,350	7,962	7,018	(7.7%)	4.7%	
Insurance commissions and fees	5,835	6,552	4,411	(10.9%)	32.3%	
Securities commissions and fees	3,763	4,539	4,671	(17.1%)	(19.4%)	
Capital markets income	12,515	11,113	9,867	12.6%	26.8%	
Mortgage banking operations[1]	16,885	6,640	8,868	154.3%	90.4%	
Dividends on non-marketable securities	2,766	4,678	4,135	(40.9%)	(33.1%)	
Bank owned life insurance	3,924	3,177	3,103	23.5%	26.5%	
Net securities gains (losses)	98	53	0	NM	NM	
Other[1]	889	1,357	2,500	(34.5%)	(64.4%)	
Non-interest income excluding significant items impacting earnings[1]	$77,963	$76,199	$76,641	2.3%	1.7%	
Significant items impacting earnings[1]	(335)	(7,673)	(1,801)			
Total reported non-interest income	$77,628	$68,526	$74,840	13.3%	3.7%	

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(1) Excludes amounts related to significant items impacting earnings. Includes ($0.3) million, ($7.7) million, and ($1.3) million interest rate-related valuation adjustments on mortgage servicing rights for 2Q20, 1Q19, and 2Q19, respectively; and ($0.5) million of branch consolidation costs in 2Q19.

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Non-Interest Expense

$ in thousands	2Q20	1Q20	2Q19	QoQ Δ	YoY Δ	2Q20 Highlights
Salaries and employee benefits[1]	$93,380	$97,113	$94,188	(3.8%)	(0.9%)	○ Non-interest expense decreased 2.9% from 1Q20 when excluding significant, unusual or outsized items of $2.0 million and $15.8 million for 2Q20 and 1Q20, respectively ○ Salaries and benefits reflect higher production-related commissions that were more than offset by lower-employer paid taxes and increased production related salary deferrals from loan origination activities ○ Other expense includes $4.1 million related to renewable energy tax credit transaction with corresponding benefit in income taxes, offset by lower business dev., OREO and misc. losses
Occupancy and equipment[1]	29,071	30,308	28,875	(4.1%)	0.7%	
Amortization of intangibles	3,343	3,339	3,479	0.1%	(3.9%)	
Outside Services[1]	16,868	16,822	16,098	0.3%	4.8%	
FDIC insurance	5,371	5,555	6,013	(3.3%)	(10.7%)	
Bank shares tax and franchise taxes	4,029	4,092	3,130	(1.5%)	28.7%	
Other[1]	21,881	21,859	21,129	0.1%	3.6%	
Non-interest expense excluding significant items impacting earnings	$173,943	$179,088	$172,912	(2.9%)	0.6%	
Significant items impacting earnings[1]	1,989	15,804	2,325	(87.4%)	(14.5%)	
Total reported non-interest expense	$175,932	$194,892	$175,237	(9.7%)	0.4%	

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(1) Includes $2.0 million for COVID-19 expense in 2Q20 and 1Q20, $8.3 for branch consolidation costs, $5.6 million for RSU expense recognition in 1Q20. Significant items for 2Q19 include $2.3 million of branch consolidation costs.

Third Quarter 2020 Financial Objectives

	Category	3Q20 Target	Comments
Balance Sheet	Spot Loans	Increase low-single-digits, assuming no PPP forgiveness in 3Q20	○ Impact from PPP activity is included for all Q3 targets and no PPP forgiveness expected until 4Q20 due to expected SBA processing timing
	Spot Deposits	Continued focus on increasing transaction deposits mix	
Income Statement	Net interest income	Reflect higher loan balances and expected lower rate environment for variable and adjustable rate loans	○ NIM expected to decline from 2Q20 due to interest rate environment as 1-month LIBOR expected to average 18 bps in 3Q20
	Noninterest income	Service charges to increase assuming more normal customer transaction volume	○ Continued positive trends in mortgage banking and capital markets, 3Q20 expected lower than 2Q20 record levels
	Noninterest expense	Stable to slight increase to 2Q20 run-rate levels	

Note: Targets are relative to 2Q20 results

Asset Quality

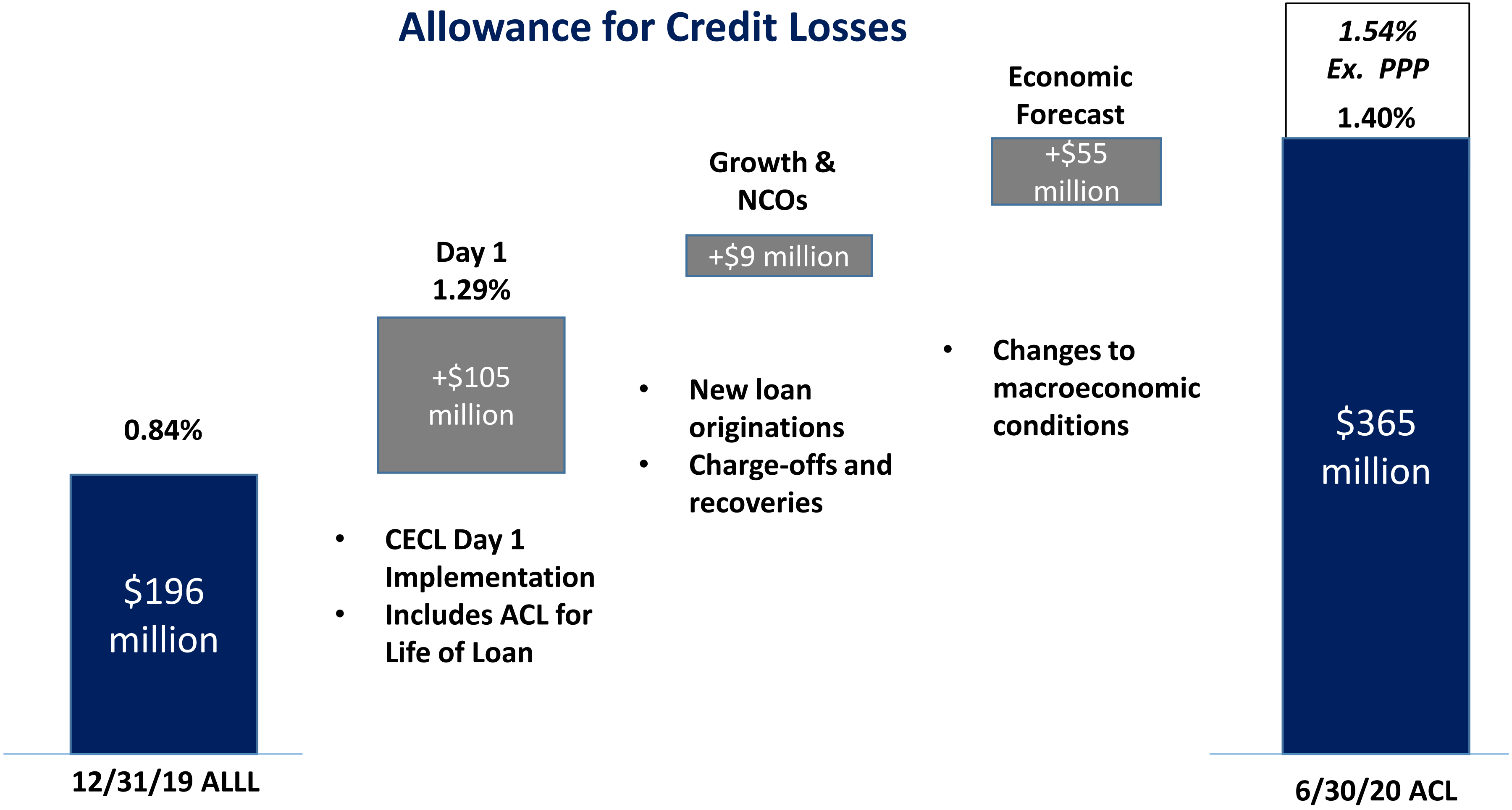
Asset Quality[1]

$ in millions	2Q20	2Q20[2]	1Q20	2Q19	2Q20 Highlights
Delinquency	0.92%	1.02%	1.13%	0.66%	○ Provision for loan losses under CECL reflects an estimated $17.1 million of incremental provision due to the COVID-19 related impacts on our ACL modeling results in 2Q20 and $37.9 million in 1Q20
NPLs+OREO/Total loans and leases + OREO[2]	0.72%	0.80%	0.64%	0.76%	
Provision for credit losses	$30.2		$47.8	$11.5	
Net charge-offs (NCOs)	$8.5		$5.7	$9.0	○ 2Q20 and 1Q20 NPL levels reflect Day 1 gross-up for acquired loans under CECL accounting
NCOs (annualized)/Total average loans and leases	0.13%	0.15%	0.10%	0.11%	
Allowance for credit losses/ Total loans and leases	1.40%	1.54%	1.44%	0.96%[3]	○ ACL providing coverage across portfolios with slightly increased NPL coverage in response to COVID-19
Allowance for credit losses/ Total non-performing loans and leases	214.6%		255.6%	211.0%[3]	○ 48% of non-accruals contractually current as of 6/30/2020

(1) Prior to the adoption of CECL, acquired (purchased credit deteriorated, or PCD) loans were excluded from our nonperforming disclosures. PCD loans that meet the definition of non-accrual are now included in the disclosures and resulted in a $54 million increase in non-accrual loans in the first quarter of 2020. (2) Excludes net PPP loans of $2.48 billion as of June 30, 2020 (3) Prior to CECL, 2019 includes 90+,non-performing assets + OREO (3) Based on the originated portfolio

F.N.B. Corporation

Credit: Drivers of Change Under CECL – 1H2020



- CECL Day 1 Implementation
- Includes ACL for Life of Loan

- New loan originations
- Charge-offs and recoveries

- Changes to macroeconomic conditions

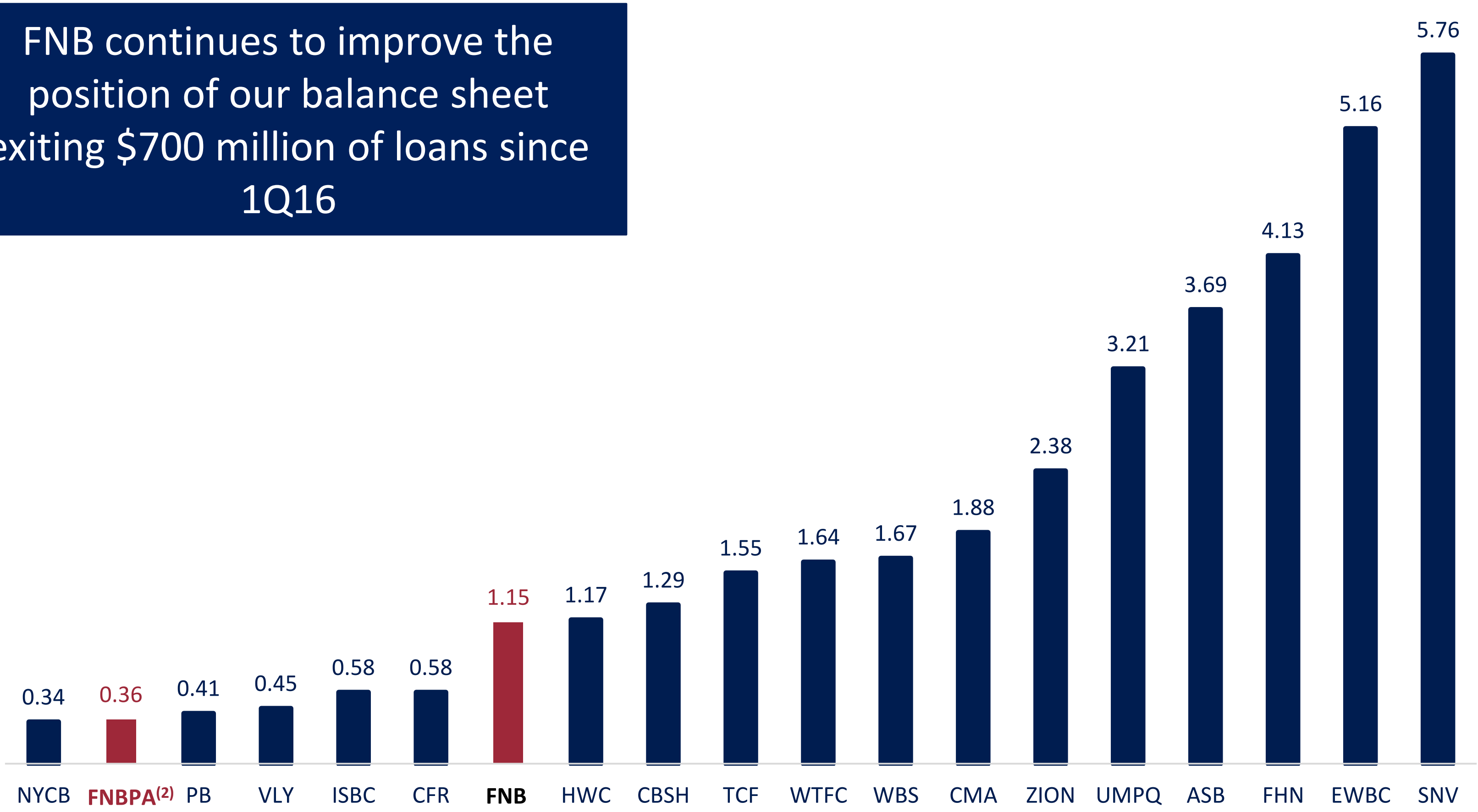
- The above amounts exclude the AULC (Allowance for Unfunded Loan Commitments) of $15.1 million at June 30, 2020, an increase of $2.5 million from the Day 1 CECL AULC balances.
- The Day 1 CECL ACL increase included the "gross-up" for Purchased Credit Impaired, or PCI, loans of $50 million. The impact for the adoption of CECL resulted in a reduction to retained earnings of $51 million
- “Economic Forecast” represents recessionary economic variables assumed under CECL ACL methodology.
- Remaining PCD discount is $76.9 million at June 30, 2020.

FNB Performed Well During the Financial Crisis

FNB continues to improve the position of our balance sheet exiting $700 million of loans since 1Q16

Peak Annual NCO over Average Loans[(1)] (%)

2008 - 2012



NYCB	0.34
FNBPA(2)	0.36
PB	0.41
VLY	0.45
ISBC	0.58
CFR	0.58
FNB	1.15
HWC	1.17
CBSH	1.29
TCF	1.55
WTFC	1.64
WBS	1.67
CMA	1.88
ZION	2.38
UMPQ	3.21
ASB	3.69
FHN	4.13
EWBC	5.16
SNV	5.76

(1)Highest Annual NCO/Avg. Loans from 2008-2012

(2) Excludes FNB's discontinued Florida and Regency exposure

F.N.B. Corporation

Loan Risk Profile – 2Q20

6/30/2020	($ in millions)	% of Loans	Non-Accruals (% Loans)	YTD NCO (annual % Avg Loans)	Total Deliquency (% Loans)	Deferrals
Commercial and Industrial	4,692	19.8%	0.52%	0.23%	1.23%	6.87%
CRE: Non-Owner Occupied	6,604	27.9%	0.31%	-0.07%	0.46%	13.02%
CRE: Owner Occupied	2,710	11.4%	1.76%	0.20%	2.39%	18.81%
Home Equity	1,863	7.9%	0.53%	0.05%	0.76%	5.51%
HELOC	1,295	5.5%	0.40%	0.13%	1.02%	3.74%
Other Consumer	165	0.7%	0.05%	0.51%	0.36%	2.04%
Residential Mortgage	3,550	15.0%	0.35%	0.03%	0.83%	7.79%
Indirect Consumer	1,766	7.5%	0.15%	0.40%	0.59%	6.76%
Equipment Finance Loans and Leases	933	3.9%	0.86%	0.29%	1.58%	19.52%
Other	101	0.4%	N/M	N/M	N/M	2.04%
Loans and Leases ex PPP (non-GAAP)	**$23,681**	**100.0%**	**0.56%**	**0.13%**	**1.02%**	**10.27%**
PPP	$2,481					
Loans and Leases	**$26,162**			**0.12%**		

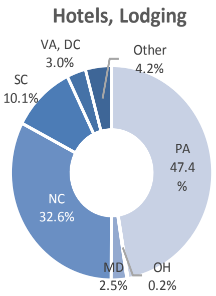
(1) A non-GAAP measure, refer to Appendix for further information

COVID-19 Sensitive Industries

Hotels, Lodging

$000's	Balance	% CML	% Corp	DQ $	% DQ	ACL	% ACL
PA	165,978	1.2%	0.7%	274	0.17%	3,180	1.92%
OH	674	0.0%	0.0%	0	0.00%	21	3.15%
MD	8,715	0.1%	0.0%	0	0.00%	82	0.94%
NC	114,054	0.8%	0.5%	241	0.21%	1,472	1.29%
SC	35,518	0.3%	0.2%	0	0.00%	186	0.52%
VA, DC	10,625	0.1%	0.0%	0	0.00%	170	1.60%
Other	14,639	0.1%	0.1%	0	0.00%	351	2.39%
	350,203	**2.5%**	**1.5%**	**515**	**0.15%**	**5,462**	**1.56%**

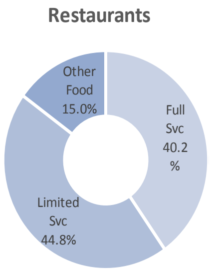
	$	% of H & I
Deferrals	**$205**	**59%**



Restaurants

$000's	Balance	% CML	% Corp	DQ $	% DQ	ACL	% ACL
Full Svc	147,838	1.1%	0.6%	4,901	3.32%	5,114	3.46%
Limited Svc	164,537	1.2%	0.7%	2,542	1.54%	3,214	1.95%
Other Food	54,962	0.4%	0.2%	1,126	2.05%	1,613	2.93%
	367,337	**2.6%**	**1.6%**	**8,570**	**2.33%**	**9,941**	**2.71%**

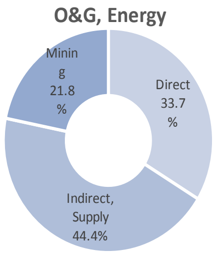
	$	% of Rest.
Deferrals	**$118**	**32%**



Energy Related

$000's	Balance	% CML	% Corp	DQ $	% DQ	ACL	% ACL
Direct	54,017	0.4%	0.2%	0	0.00%	1,012	0.00%
Indirect, Supply	71,151	0.5%	0.3%	2,120	2.73%	1,439	2.73%
Total O&G	**125,168**	**0.9%**	**0.5%**	**2,121**	**1.69%**	**2,451**	**1.96%**
Mining	34,926	0.2%	0.1%	0	0.00%	1,820	5.21%
Total Energy	**160,094**	**1.1%**	**0.7%**	**2,121**	**1.32%**	**4,271**	**2.67%**

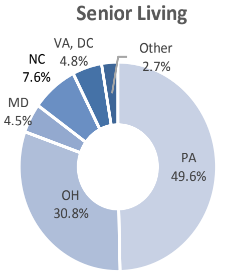
	$	% of Energy
Deferrals	**$10**	**6%**



Senior Living (IL, AL, SN, CC)

$000's	Balance	% CML	% Corp	DQ $	% DQ	ACL	% ACL
PA	276,469	2.0%	1.2%	20	0.01%	3,965	1.43%
OH	171,493	1.2%	0.7%	42	0.02%	1,996	1.16%
MD	25,193	0.2%	0.1%	25	0.10%	198	0.78%
NC	42,065	0.3%	0.2%	0	0.00%	561	1.33%
SC	0	0.0%	0.0%	0	0.00%	0	0.00%
VA, DC	26,848	0.2%	0.1%	0	0.00%	310	1.16%
Other	14,769	0.1%	0.1%	0	0.00%	291	1.97%
	556,837	**4.0%**	**2.4%**	**86**	**0.02%**	**7,321**	**1.31%**

	$	% of S.I.
Deferrals	**$24**	**4%**



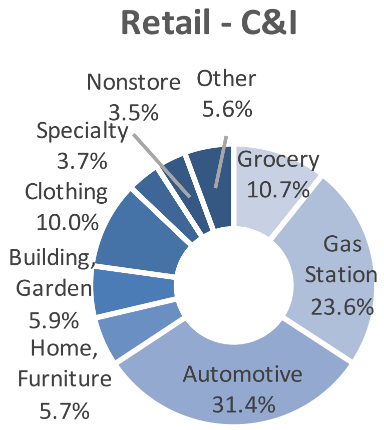
Balances presented are based on amortized cost. Unfunded commitments are excluded.

COVID-19 Sensitive Industries: Retail Portfolio

Retail – C&I Related (incl. OO)

$000's	Balance	% CML	% Corp	DQ $	% DQ	ACL	% ACL
Grocery	56,931	0.4%	0.2%	780	1.37%	1,383	2.43%
Gas Station	125,892	0.9%	0.5%	345	0.27%	1,704	1.35%
Automotive	167,221	1.2%	0.7%	1,289	0.77%	2,865	1.71%
Home, Furniture	30,172	0.2%	0.1%	459	1.52%	652	2.16%
Building, Garden	31,684	0.2%	0.1%	242	0.76%	609	1.92%
Clothing	53,116	0.4%	0.2%	0	0.00%	683	1.29%
Specialty Goods	19,922	0.1%	0.1%	1,083	5.44%	838	4.21%
Nonstore Retaile	18,662	0.1%	0.1%	112	0.60%	369	1.98%
Other	29,747	0.2%	0.1%	356	1.20%	826	2.78%
	533,348	**3.8%**	**2.3%**	**4,667**	**0.88%**	**9,930**	**1.86%**

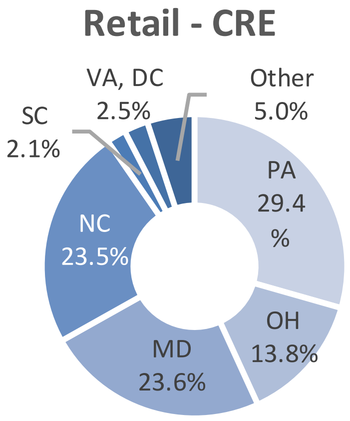
	$	% of Retail C&I
Deferrals	**$76**	**14%**


Retail - C&I

Retail – CRE Related

$000's	Balance	% CML	Corp	DQ $	% DQ	ACL	% ACL
PA	433,556	3.1%	1.8%	4,341	1.00%	4,710	1.09%
OH	202,671	1.4%	0.9%	3,025	1.49%	2,664	1.31%
MD	348,399	2.5%	1.5%	0	0.00%	2,566	0.74%
NC	346,842	2.5%	1.5%	1,520	0.44%	2,962	0.85%
SC	30,321	0.2%	0.1%	0	0.00%	199	0.66%
VA, DC	37,486	0.3%	0.2%	0	0.00%	182	0.49%
Other	73,944	0.5%	0.3%	160	0.22%	602	0.81%
	1,473,219	**10.5%**	**6.2%**	**9,045**	**0.61%**	**13,885**	**0.94%**

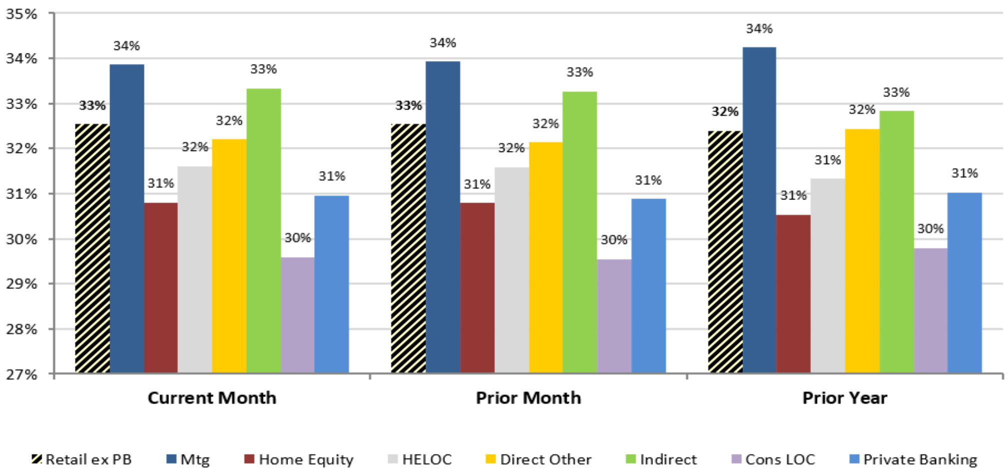
	$	% of Retail CRE
Deferrals	**$294**	**20%**


Retail - CRE

- **The weighted average LTV of the Retail CRE portfolio is 65%.**

Supplemental Asset Quality – Consumer DTI and FICO

DTI Ratio Averages by Portfolio (based on Fully Funded $)

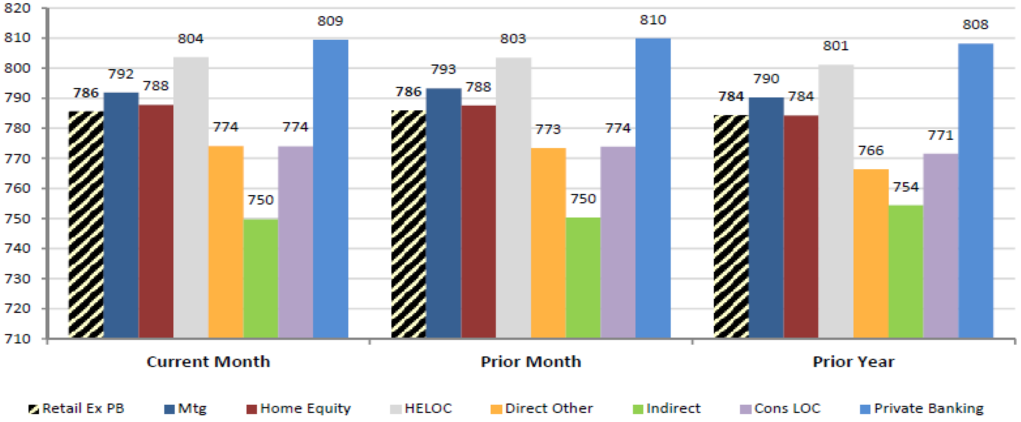


	Current Month	Prior Month	Prior Year	Rolling 13 Avg
Mortgage	33.5%	33.6%	34.2%	34.0%
Home Equity	30.7%	30.8%	30.6%	30.7%
HELOC	31.6%	31.6%	31.5%	31.6%
Direct Other	32.2%	32.2%	32.4%	32.3%
Indirect	33.5%	33.4%	32.9%	33.2%
Cons LOC	29.6%	29.6%	29.3%	29.6%
Total Retail	**32.4%**	**32.4%**	**32.5%**	**32.5%**
Private Banking	30.8%	30.8%	31.2%	31.0%

Originated only; Private Banking reported as a separate line item; Excludes Purchase Pools

As of 6/30/2020

FICO Averages by Portfolio (based on Fully Funded $)



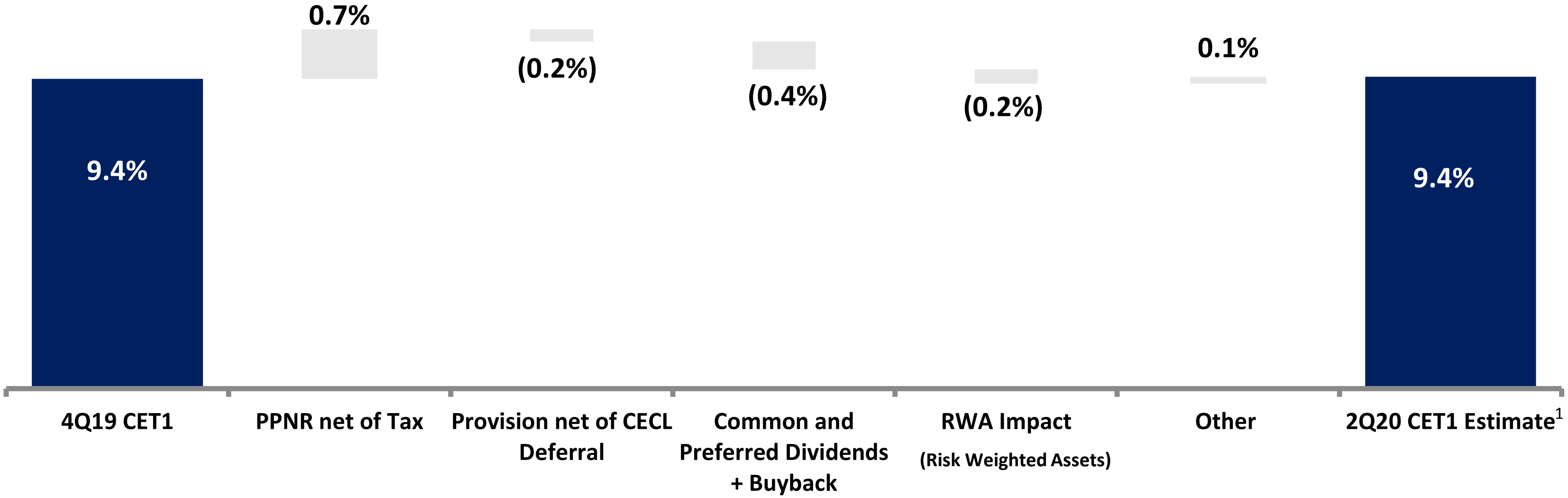
	Current Month	Prior Month	Prior Year	Rolling 13 Avg
Mortgage	793	794	792	793
Home Equity	790	790	787	788
HELOC	806	806	803	804
Direct Other	776	776	771	773
Indirect	749	750	755	752
Cons LOC	776	776	774	774
Total Retail	**787**	**788**	**786**	**786**
Private Banking	811	812	811	811

As of 6/30/2020

Capital Management

F.N.B. Corporation Risk-Based Capital Position

- Year-to-date PPNR (non-GAAP) of $236 million more than supports incremental 1H20 credit reserve build
- Ample internal capital generation for YTD common & preferred dividends of $83 million
- Consistent estimated CET1 levels compared to 4Q19 at 9.4% even with $25 million of common stock buybacks during 1Q20



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(1) June 30, 2020 capital ratios are estimates and reflect the election of a five-year transition to delay the full impact of CECL on regulatory capital for two years, followed by a three-year transition period

Capital Management Philosophy

Goal: Maintain a comfortable cushion above well-capitalized levels, utilizing internal guidelines to create an appropriate buffer

- Developed capital matrices for holding company and bank to monitor and manage over 50 variables that impact capital management
- Utilizing internal guidelines as benchmarks for stress testing purposes when analyzing results under the severely adverse scenarios
- Running sensitivity analyses to quantify the magnitude of a reduction in capital or increase in assets that would reduce capital ratios below the internal guidelines
- Focused on maintaining the dividend payout ratio below 50% to enhance retained earnings generation capacity, while supporting solid growth in loans

Overall, the capital management philosophy is grounded in conservative and consistent underwriting and credit management philosophy throughout varying economic cycles, supplemented with robust and comprehensive enterprise risk management, including very active credit monitoring processes

Capital Planning

Item	Status	Comment
Capital Contingency Plan Activation Status (March '19)	🟢	• Corp: Level 1 - Normality • Bank: Level 1 – Normality
Current Capital Ratios (March '20)	🟢	• All regulatory ratios > well-capitalized and internal guidelines.
2020 Plan	🟢	• All regulatory ratios > well-capitalized and internal guidelines. • No hybrid debt or capital issuance assumed.
Capital Stress Test (1Q19-1Q21)	🟢	• All regulatory ratios > well-capitalized and internal guidelines for all scenarios for 9 quarters, including severely adverse.

- Capital levels are expected to remain above well-capitalized and internal guidelines for normal and stressed economic conditions.
- Senior debt of $300 million principal amount of 2.20% due in 2023 was issued during 1Q20.

2019 Capital Stress Test: Capital Ratio Results Summary

Capital Ratios Under Severely Adverse Scenario (%)	**Actual**	**-Stress Forecast-**	
	12/31/2018	**Minimum(1)**	**Well-Capitalized Requirements**
F.N.B. Corporation			
Tier 1 Common Equity	9.19	8.83	6.50
Tier 1 Capital	9.62	9.26	8.00
Total Risk-Based Capital	11.54	11.96	10.00
Tier 1 Leverage	7.87	7.46	5.00
First National Bank of Pennsylvania			
Tier 1 Common Equity	9.94	9.39	6.50
Tier 1 Capital	10.26	9.71	8.00
Total Risk-Based Capital	10.99	10.94	10.00
Tier 1 Leverage	8.39	7.97	5.00

Losses	Severely Adverse*
Net Charge-offs	$586.2 M
Provision for Loan Losses	$714.5 M

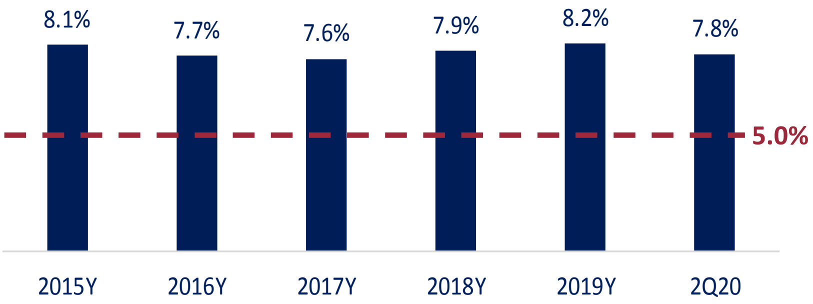
*Cumulative 9-quarters, excludes purchase accounting and represents 6x the recent baseline

(1) Minimum ratio shows the lowest quarter-end ratio of the 9-quarter horizon through 3/31/2021

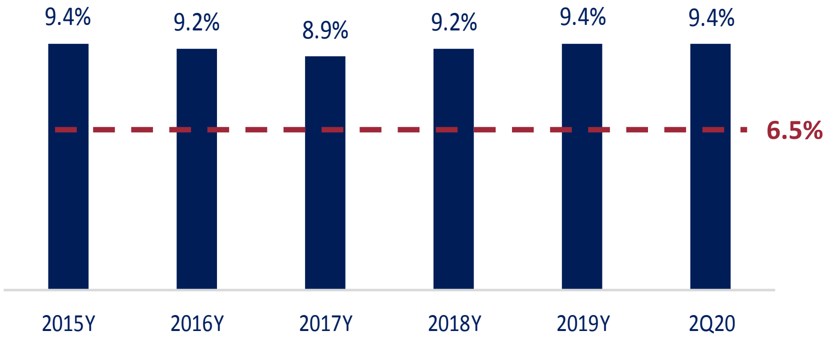
Focus on Capital Optimization - FNB Corporation (through 2Q20)

FNB has maintained consistent capital levels with a lower risk balance sheet over the last decade

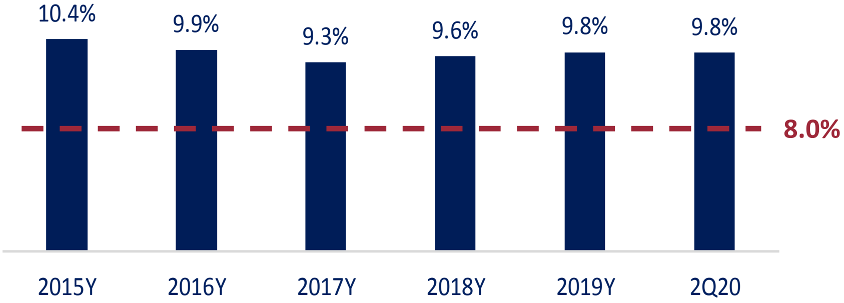
Leverage Ratio



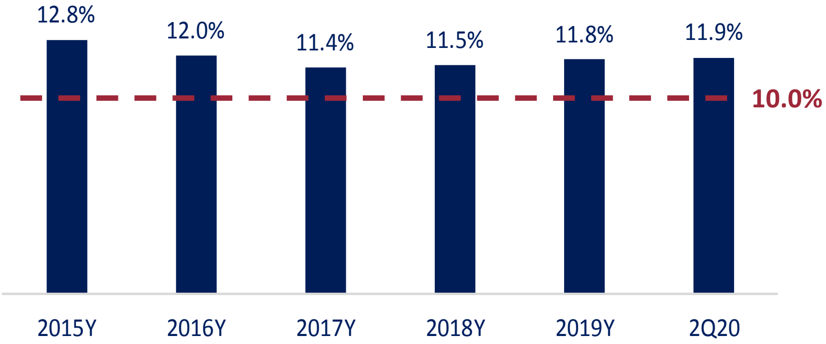
CET1 Ratio



Tier 1 Ratio



Total Risk Based Capital Ratio



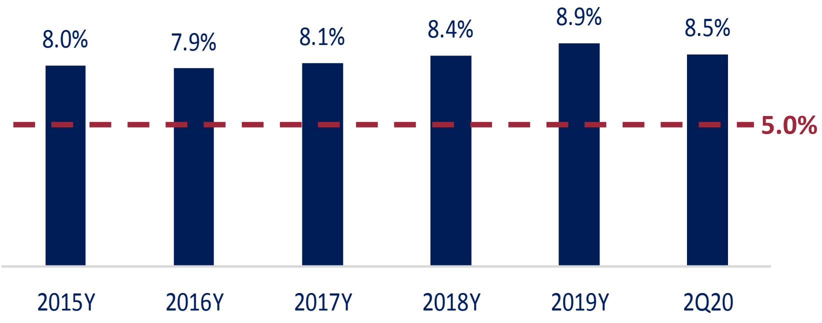
- - - - Well-Capitalized Threshold

F.N.B. Corporation

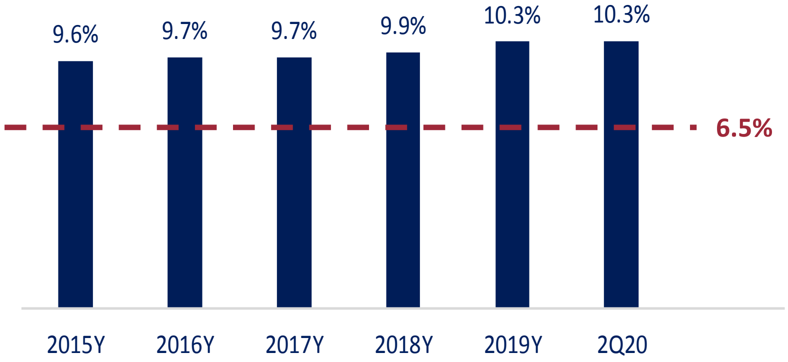
Focus on Capital Optimization – FNBPA

FNBPA has maintained consistent capital levels with a lower risk balance sheet over the last decade

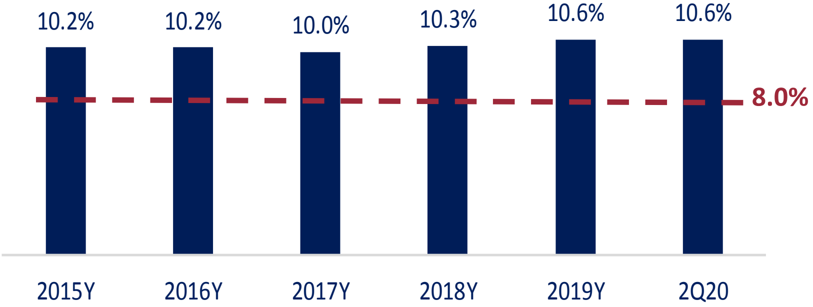
Leverage Ratio



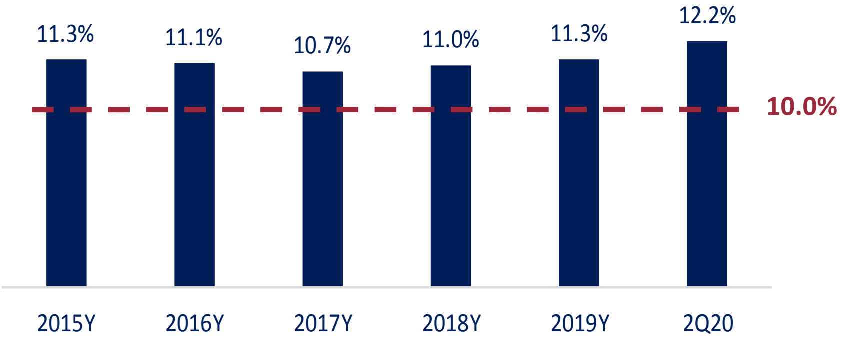
CET1 Ratio



Tier 1 Ratio



Total Risk Based Capital Ratio



- - - Well-Capitalized Threshold

F.N.B. Corporation

Supplemental Information

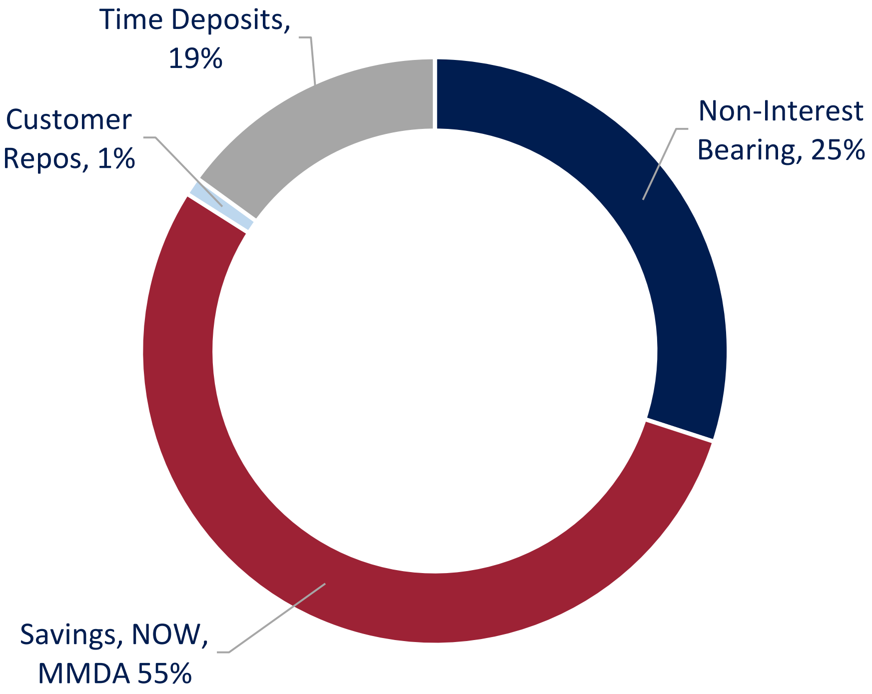
Additional Financial Data

Deposits and Customer Repurchase Agreements

($ in millions)	06/30/2020 Balance	Mix % 06/30/20
Savings, NOW, MMDA	$15,479	54%
Non-Interest Bearing	8,650	30%
Transaction Deposits	**$24,129**	
Time Deposits	4,266	15%
Total Deposits	**$28,395**	
Customer Repos	344	1%
Total Deposits and Customer Repo Agreements	**$28,739**	100%
Transaction Deposits and Customer Repo Agreements	**$24,473**	85%

$28.7 Billion Deposits and Customer Repo Agreements

June 30, 2020



Loans to Deposits Ratio = 96.5% (06/30/2020)

New client acquisition and relationship-based focus reflected in favorable deposit mix

- 85% of total deposits and customer repo agreements are transaction-based deposits

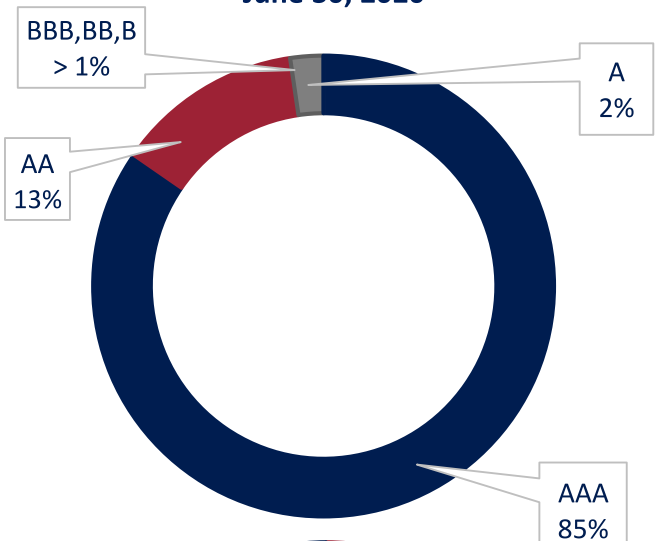
Note: Balance and % of Portfolio based on period-end balances.

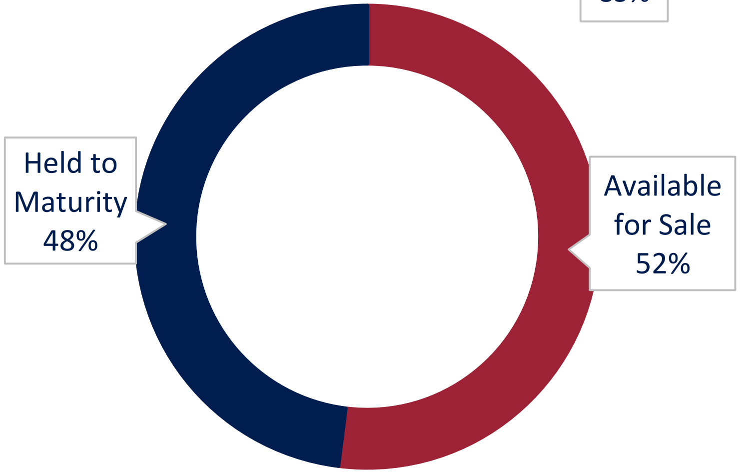
Investment Portfolio

($ in millions[1])	06/30/20	% Portfolio	Ratings Investment %	
Agency MBS	$2,093	33%	AAA	100%
Agency CMO	1,712	27%	AAA	100%
Agency Debentures	470	7%	AAA	100%
Municipals	1,111	18%	AAA AA A	13% 74% 13%
Commercial MBS[2]	662	10%	AAA	100%
US Treasury	301	<1%	AAA	100%
Other	2	<1%	Various /NR	
Total Investment Portfolio	$6,351	100%		

- ○ 98% of total portfolio rated AA or better, 99% rated A or better
- ○ Relatively low duration of 3.3
- ○ Municipal bond portfolio
    - Highly rated with an average rating of AA and 99% of the portfolio rated A or better
    - General obligation bonds = 100% of municipal portfolio
    - Minimal CECL impact < $100K

Highly Rated $6.4 Billion Investment Portfolio
June 30, 2020





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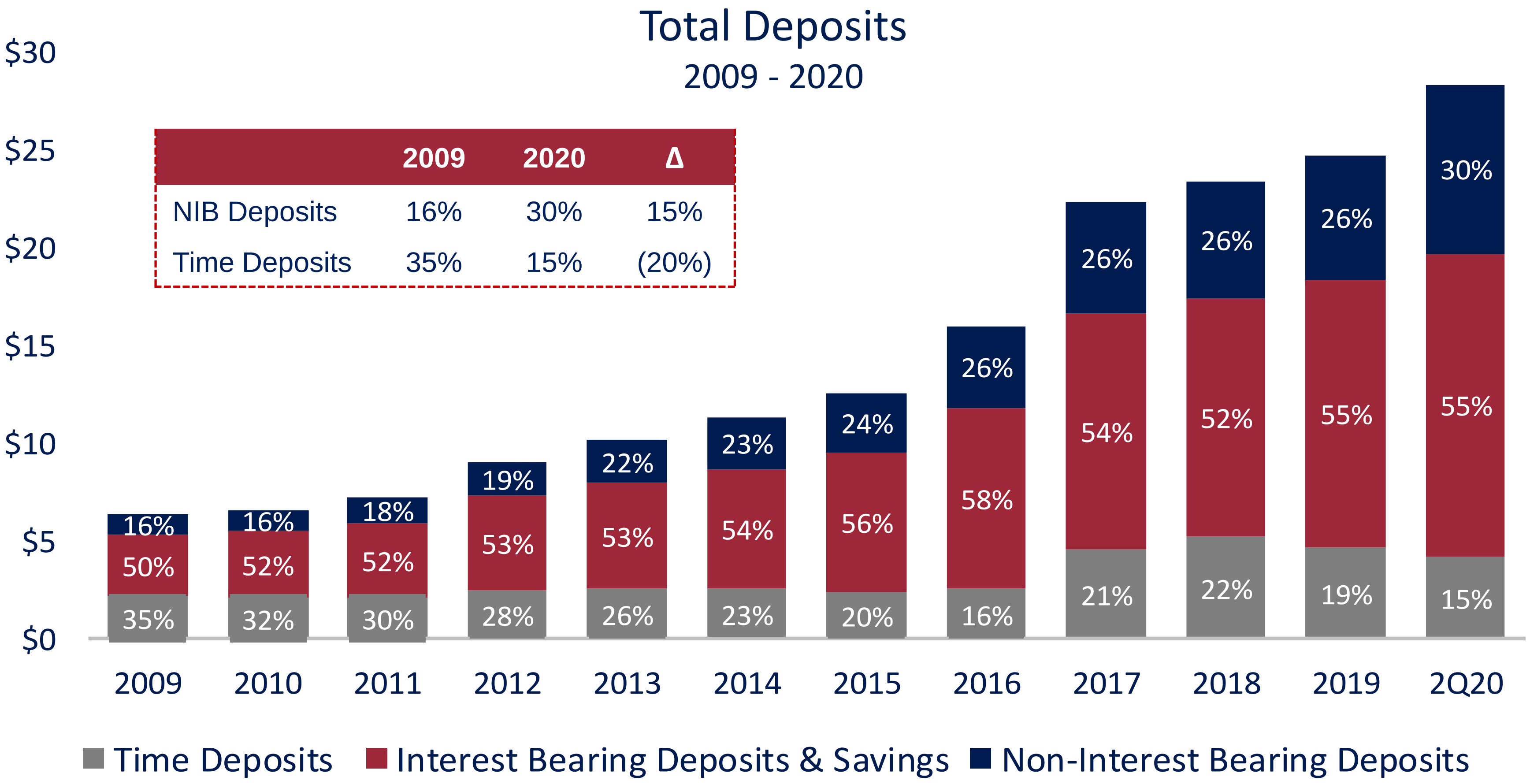
(1) Amounts reflect GAAP. (2) Comprised of Ginnie Mae Project Loans and FNMA DUS bond holdings.

F.N.B. Corporation

Deposit Composition

Strong deposit growth with improving NIB demand over time



	2009	**2020**	**Δ**
NIB Deposits	16%	30%	15%
Time Deposits	35%	15%	(20%)

2019 Review and Annual Results

Metrics of our Long-Term Strategy

Key performance measures, 2019 results

ROATCE[1]
17.1%

Efficiency Ratio
54.5%

YoY EPS Growth
of 4%

Build a Strong, Differentiated Brand 1

Build a Durable, Scalable Infrastructure 2

Maintain Efficiency and Expense Control 3

Optimize the Retail Bank 4

Drive Organic Growth 5

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(1) Refers to core ROATCE

Annual and 2019 Operating Trends

		2019	2018	2017	2016	2015
Operating Earnings[1] (Non-GAAP)	**Net income available to common stockholders**	**$386.1**	**$366.7**	**$281.2**	**$187.7**	**$153.7**
	Net income per diluted common share	$1.18	$1.13	$0.93	$0.90	$0.87
Profitability Performance[1] (Non-GAAP)	Return on average assets	1.14%	1.17%	0.99%	0.95%	0.97%
	Return on average tangible common equity	17.1%	18.5%	15.7%	14.8%	14.7%
	Efficiency ratio	**54.5%**	**54.8%**	**54.3%**	**55.4%**	**56.1%**
Balance Sheet Organic Growth Trends[2]	**Total loan growth**	**5.5%**	**5.4%**	**6.3%**	**8.0%**	**9.7%**
	Commercial loan growth	6.0%	4.4%	3.6%	7.4%	8.6%
	Consumer loan growth[3]	4.7%	7.1%	10.4%	8.6%	11.4%
	Transaction deposit and customer repo growth[4]	5.5%	2.4%	3.5%	8.0%	7.4%
Asset Quality	NPL's + OREO/Total avg. originated loans and leases + OREO	0.59%	0.61%	0.81%	0.91%	0.99%
	NCO's/Total average originated loans leases	0.11%	0.31%	0.33%	0.34%	0.24%
	Allowance for credit losses/Total originated loans and leases	**0.93%**	**0.95%**	**1.09%**	**1.20%**	**1.23%**
Capital	Tangible Common Equity/Tangible Assets	7.58%	7.05%	6.74%	6.64%	6.71%
	Tangible book value per share	$7.53	$6.68	$6.06	$6.53	$6.38

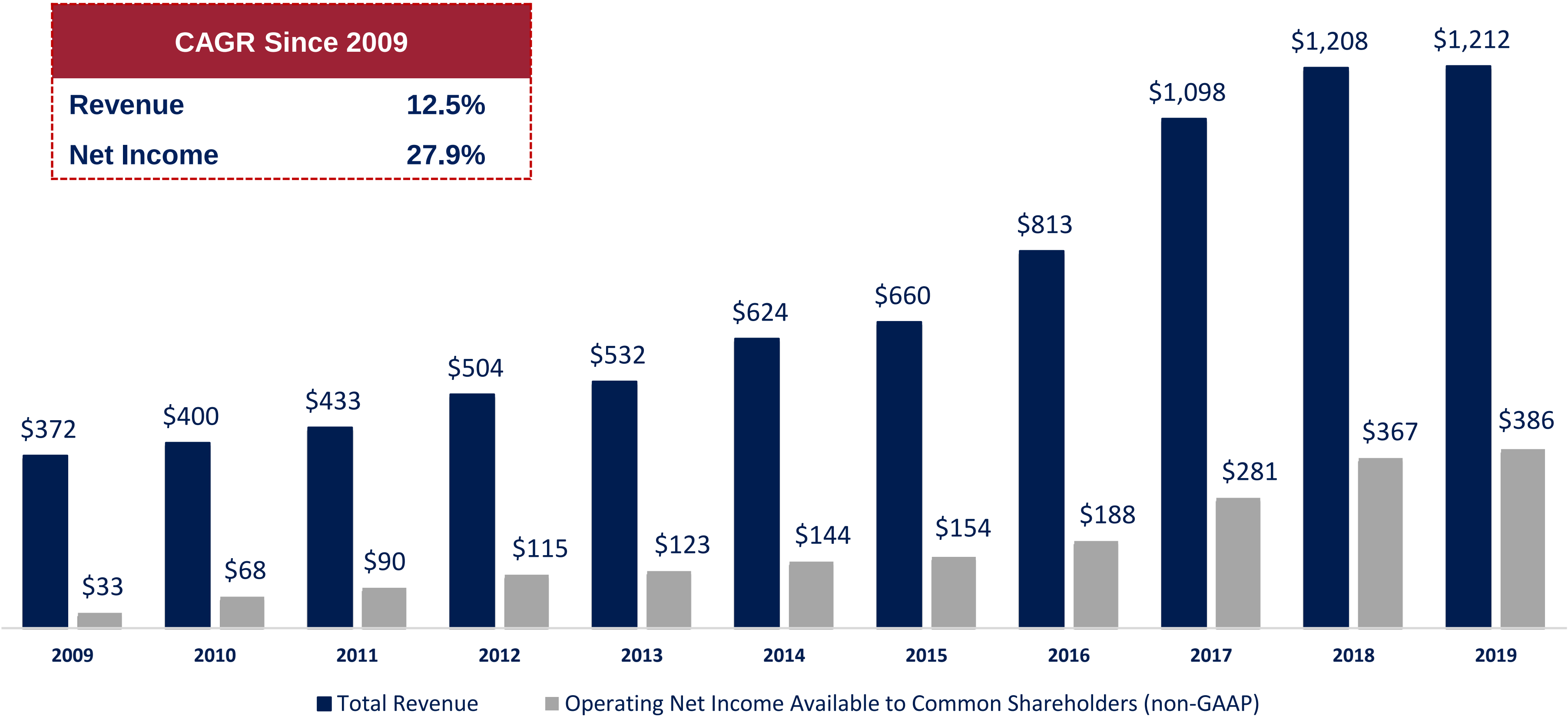
(1) Includes adjustments to reflect the impact of certain merger-related items, refer to Appendix for GAAP to non-GAAP Reconciliation details. (2) Full-year average organic growth results. Organic growth results exclude initial balances acquired in the following acquisitions; YDKN 1Q17, FITB 2Q16, METR 1Q16, 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.

F.N.B. Corporation

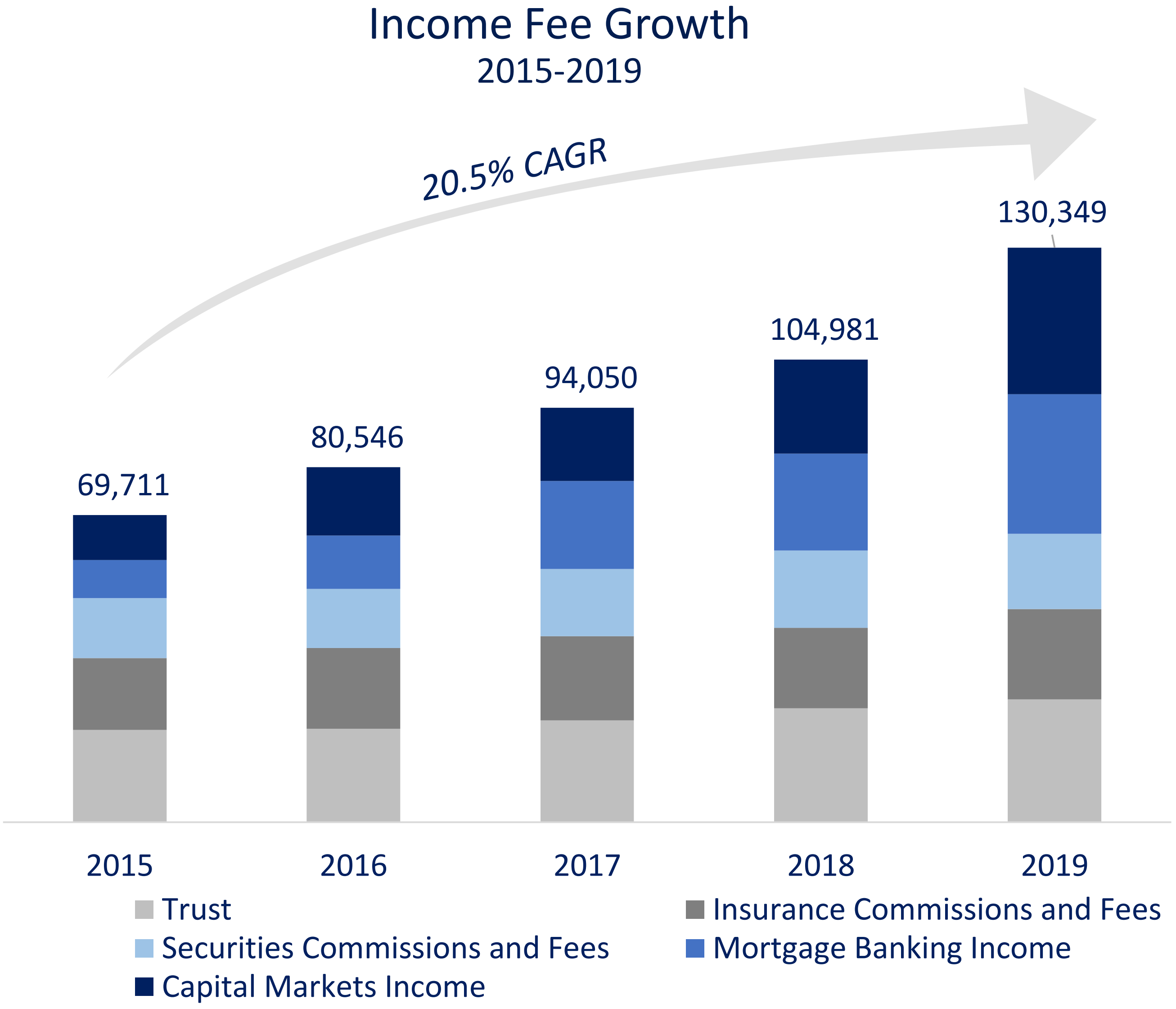
Continuous Growth in Revenue and Net Income

Total Revenue and Operating Net Income Available to Common Shareholders (in millions)

CAGR Since 2009	
Revenue	**12.5%**
Net Income	**27.9%**



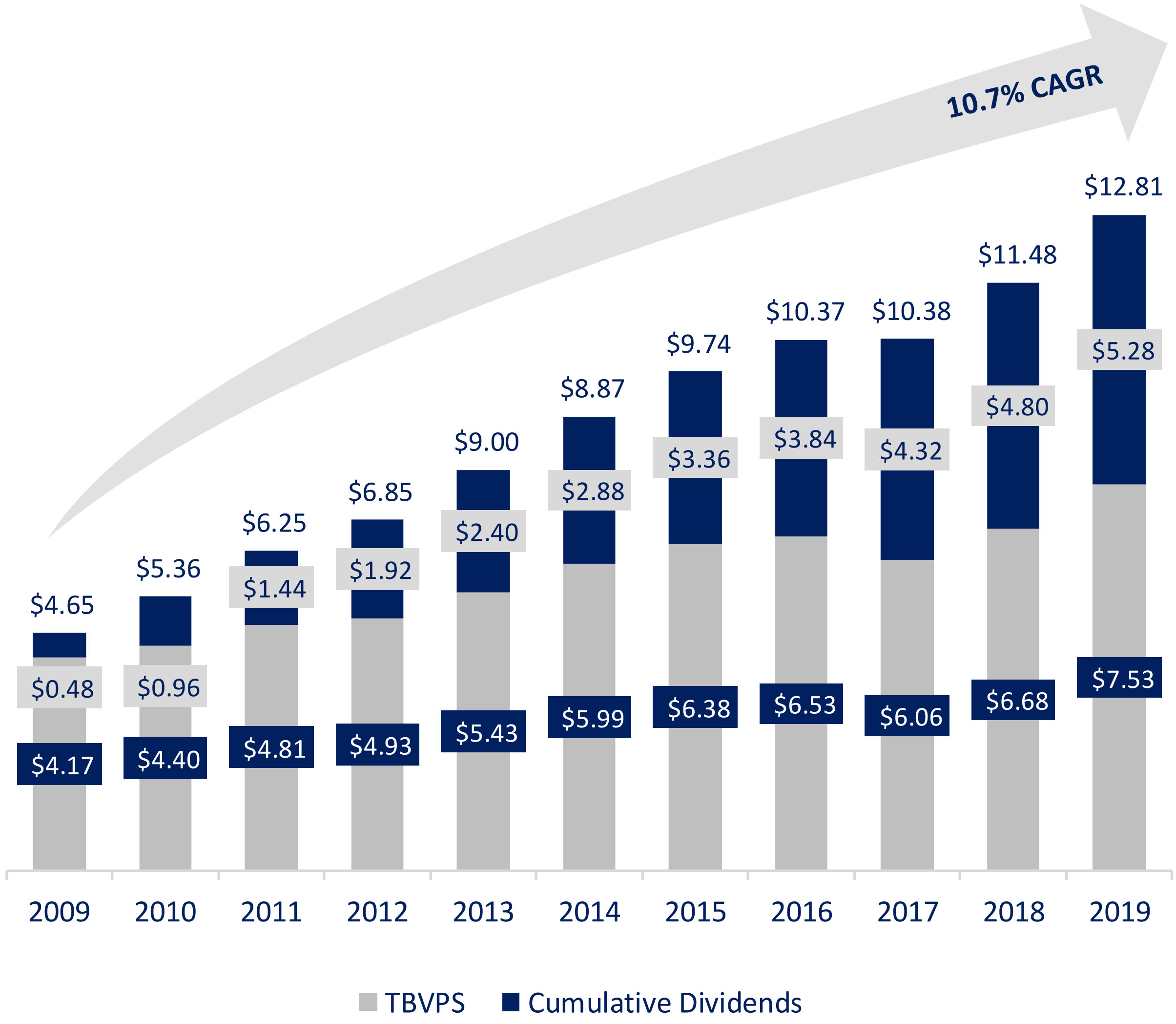
Strong Fee Income Growth



- ○ 53% of total growth in Non-interest income FY 2019 / FY 2015 is a result of growth in core businesses of Capital Markets, Wealth, Mortgage, and Insurance which is primarily organic
- ○ Capital Markets provides high-value services including Interest Rate Swaps, International Banking, and Syndications

F.N.B. Corporation

Delivering a balance of earnings growth, dividends, tangible book value growth



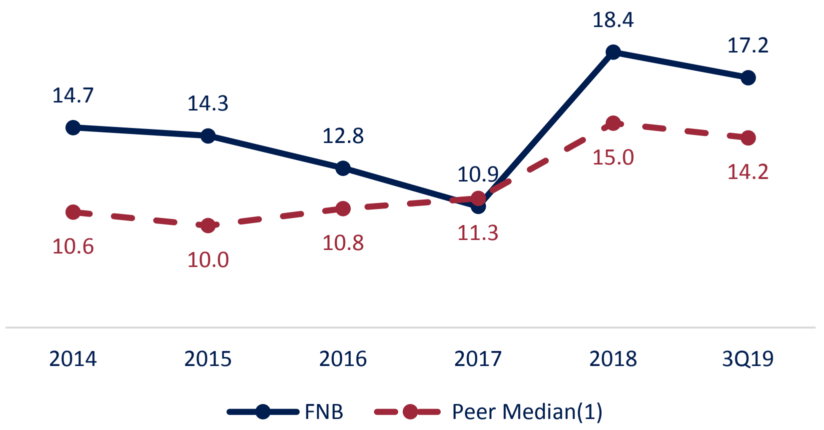
TBVPS CAGR Since 12/31/2008[1]

	FNB	Peer Median
TBVPS	**6.1%**	3.2%
TBVPS + Cumulative Dividends	**10.7%**	7.8%
Cumulative Payout Ratio	**63%**	38%

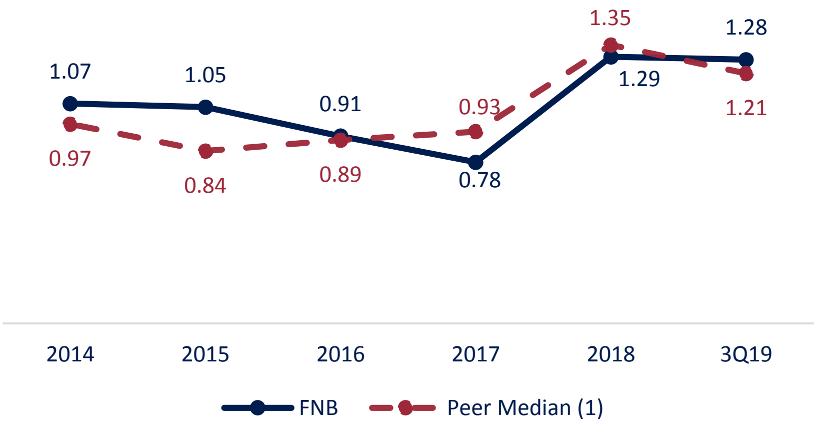
(1) Peer data per S&P Global Market Intelligence

History of Peer Leading Profitability

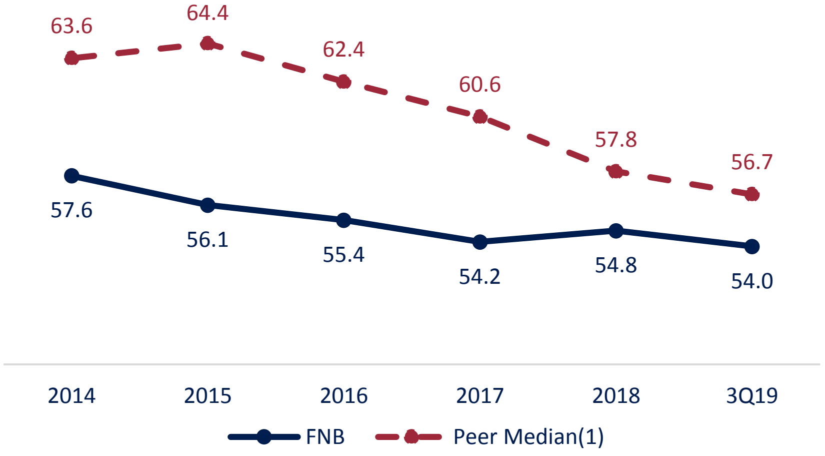
Return on Average Tangible Common Equity (%)



Return on Average Tangible Assets (%)



Efficiency Ratio (%)



(1) Peers noted on page 35

F.N.B. Corporation

Clicks-to-Bricks

Optimizing Online and Physical Delivery Channels

A website that creates an interactive digital experience in sync with the branch

Leveraging data analytics to provide insights

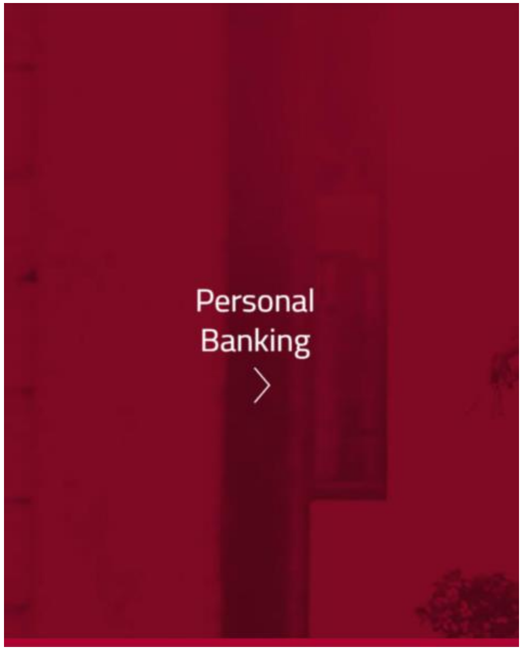
Industry-leading mobile capabilities including mobile payment solutions

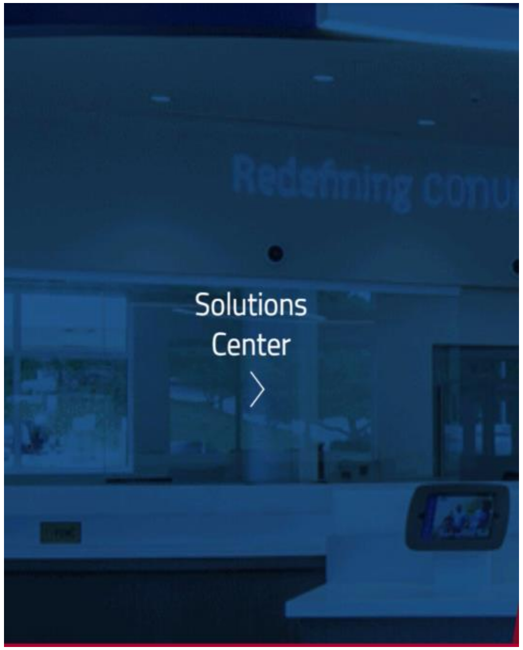
State-of-the-art technology design, creating a educational and consultative branch experience

Enhanced protection against fraud and improved budgeting support through CardGuard

Continued evaluation of our branch network regarding our established REDI program

Website Deployment: Clicks-to-Bricks



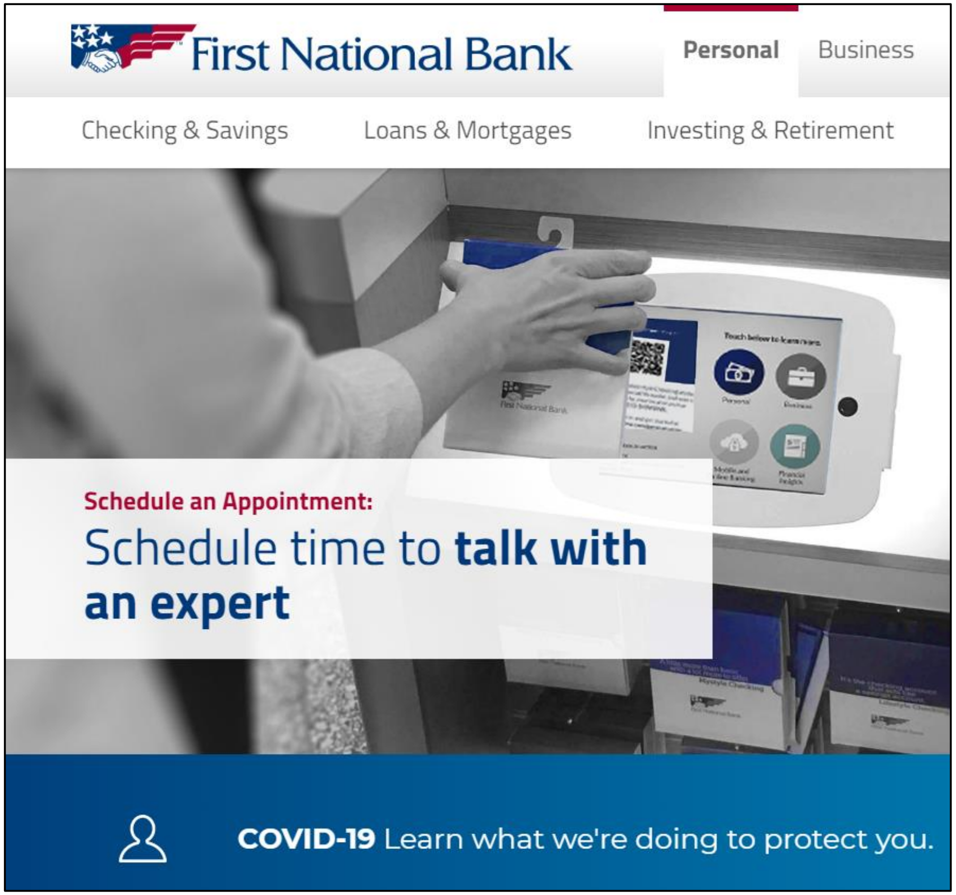


- Filtering by product features to help find the right solutions
- Shopping and opening accounts online with a new check out process
- Browsing product information and watching product videos in the digital Solutions Center

- Shopping for products based on specific financial goals
- Researching financial topics in the Knowledge Center
- Scheduling appointments to meet with an FNB representative

Customer Support and Programs – Appointments in the Branch

- FNB is well prepared to offer assistance to help meet the financial needs of those who may be impacted. Individuals and businesses in need of banking support can contact their local FNB office or our Customer Service Center at 1-800-555-5455.
- FNB is available for assistance 8 AM - 9 PM ET Monday through Friday and 8 AM - 5 PM ET Saturday through Sunday.
- FNB has an easy-to-use online appointment scheduling tool so individuals and businesses can speak to an FNB financial professional in person or over the phone.



First National Bank

Personal Business

Checking & Savings | Loans & Mortgages | Investing & Retirement

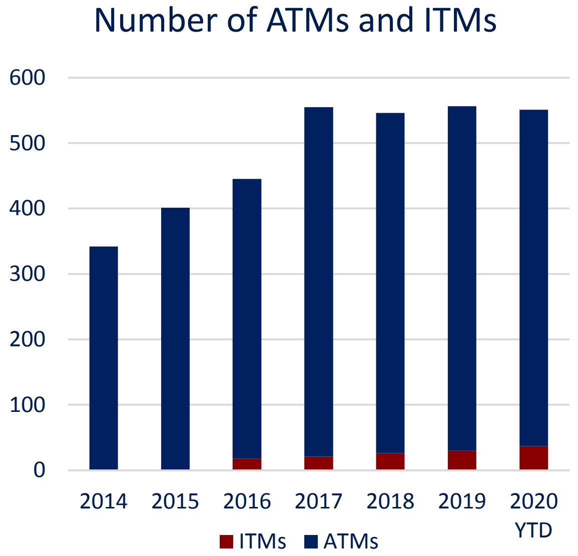
Schedule an Appointment:

Schedule time to **talk with an expert**

COVID-19 Learn what we're doing to protect you.

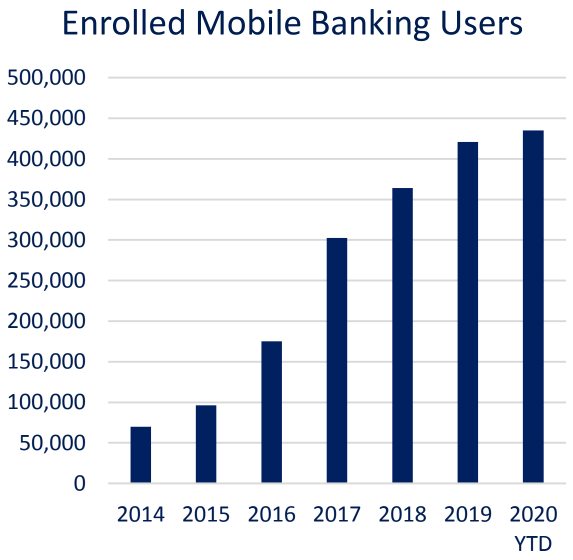
Customer Support and Programs – Clicks-To-Bricks Investment

ATM/ITM and Debit Cards


Number of ATMs and ITMs

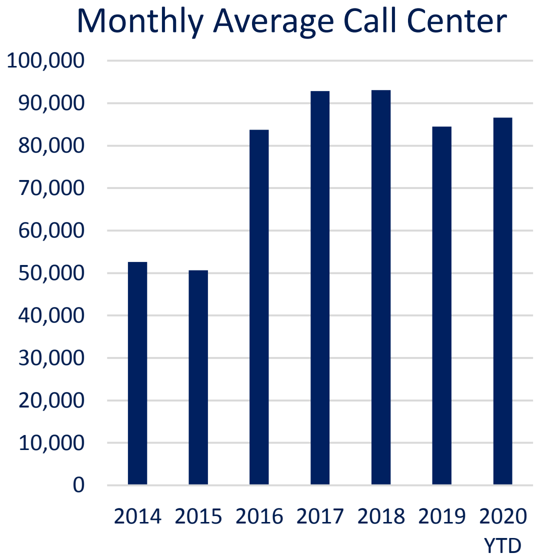
- 550 ATMs across 7 states
- 1 million total debit cards
- 500,000 debit cards used in the last 30 days
- Deployment of interactive teller machines across the footprint, expanding available hours

Digital Channels and Payments


Enrolled Mobile Banking Users

- Online Banking: >700,000 users
- Mobile Banking: >400,000 users
- Bill Pay: >50,000 users paying over 300,000 bills per month
- Corporate website and online properties

Call Centers


Monthly Average Call Center

- 112 call center employees in 2 physical locations
- 1 million automated banking calls per month
- Over 100,000 customer service calls per month

These investments enable FNB to work with our customers during this time, providing continued service and delivering FNB's full suite of products and services.

F.N.B. Corporation

2020 Peer Group Listing

Ticker	Institution
ASB	Associated Banc-Corp
CHFC	Chemical Financial Corp.
CBSH	Commerce Bancshares, Inc.
CFR	Cullen/Frost Bankers, Inc.
FHN	First Horizon National Corp.
FULT	Fulton Financial Corp.
HWC	Hancock Whitney Corp.
HBAN	Huntington Bancshares, Inc.
IBKC	IBERIABANK Corp.
KEY	KeyCorp

Ticker	Institution
NYCB	New York Community Bancorp
PBCT	People's United Financial, Inc.
PNFP	Pinnacle Financial Partners
SNV	Synovus Financial Corp.
UMPQ	Umpqua Holdings Corp.
UBSI	United Bankshares, Inc.
VLY	Valley National Bancorp
WBS	Webster Financial Corp.
WTFC	Wintrust Financial Corp.
ZION	Zions Bancorp

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended				
	2Q20	1Q20	4Q19	3Q19	2Q19
Operating net income available to common stockholders					
(in millions)					
Net income available to common stockholders	$ 81.6	$ 45.4	$ 93.2	$ 100.7	$ 93.2
COVID-19 expense	2.0	2.0	0.0	0.0	0.0
Tax benefit of COVID-19 expense	(0.4)	(0.4)	0.0	0.0	0.0
Branch consolidation costs	0.0	8.3	0.0	0.0	2.9
Tax benefit of branch consolidation costs	0.0	(1.7)	0.0	0.0	(0.6)
Service charge refunds	0.0	0.0	4.3	0.0	0.0
Tax benefit of service charge refunds	0.0	0.0	(0.9)	0.0	0.0
Operating net income available to common stockholders (non-GAAP)	$ 83.2	$ 53.5	$ 96.6	$ 100.7	$ 95.4
Operating earnings per diluted common share					
Earnings per diluted common share	$ 0.25	$ 0.14	$ 0.29	$ 0.31	$ 0.29
COVID-19 expense	0.01	0.01	0.00	0.00	0.00
Tax benefit of COVID-19 expense	0.00	0.00	0.00	0.00	0.00
Branch consolidation costs	0.00	0.03	0.00	0.00	0.01
Tax benefit of branch consolidation costs	0.00	(0.01)	0.00	0.00	0.00
Service charge refunds	0.00	0.00	0.01	0.00	0.00
Tax benefit of service charge refunds	0.00	0.00	0.00	0.00	0.00
Operating earnings per diluted common share (non-GAAP)	$ 0.26	$ 0.16	$ 0.30	$ 0.31	$ 0.29

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended				
	2Q20	1Q20	4Q19	3Q19	2Q19
Return on average tangible common equity (ROATCE)					
(dollars in millions)					
Net income available to common stockholders (annualized)	$ 328.2	$ 182.6	$ 369.7	$ 399.6	$ 373.7
Amortization of intangibles, net of tax (annualized)	10.6	10.6	11.3	11.3	11.0
Tangible net income available to common stockholders (annualized) (non-GAAP)	$ 338.8	$ 193.2	$ 381.0	$ 410.9	$ 384.8
Average total stockholders' equity	$ 4,880	$ 4,874	$ 4,851	$ 4,803	$ 4,721
Less: Average preferred stockholders' equity	(107)	(107)	(107)	(107)	(107)
Less: Average intangible assets [(1)]	(2,325)	(2,328)	(2,331)	(2,335)	(2,330)
Average tangible common equity (non-GAAP)	$ 2,448	$ 2,440	$ 2,414	$ 2,361	$ 2,284
Return on average tangible common equity (non-GAAP)	13.84 %	7.92 %	15.79 %	17.41 %	16.84 %
Operating ROATCE					
(dollars in millions)					
Operating net income available to common stockholders (annualized) [(2)]	$ 334.5	$ 215.1	$ 383.1	$ 399.6	$ 382.8
Amortization of intangibles, net of tax (annualized)	10.6	10.6	11.3	11.3	11.0
Tangible operating net income available to common stockholders (annualized) (non-GAAP)	$ 345.1	$ 225.7	$ 394.4	$ 410.9	$ 393.9
Average total stockholders' equity	$ 4,880	$ 4,874	$ 4,851	$ 4,803	$ 4,721
Less: Average preferred stockholders' equity	(107)	(107)	(107)	(107)	(107)
Less: Average intangible assets [(1)]	(2,325)	(2,328)	(2,331)	(2,335)	(2,330)
Average tangible common equity (non-GAAP)	$ 2,448	$ 2,440	$ 2,414	$ 2,361	$ 2,284
Operating return on average tangible common equity (non-GAAP)	14.10 %	9.25 %	16.34 %	17.41 %	17.24 %

(1) Excludes loan servicing rights. (2) A non-GAAP measure, refer to page 36 in Appendix for more information.

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended				
	2Q20	1Q20	4Q19	3Q19	2Q19
Return on average tangible assets (ROATA) (dollars in millions)					
Net income (annualized)	$ 336.3	$ 190.7	$ 377.7	$ 407.6	$ 381.8
Amortization of intangibles, net of tax (annualized)	10.6	10.6	11.3	11.3	11.0
Tangible net income (annualized) (non-GAAP)	$ 346.9	$ 201.3	$ 389.0	$ 418.9	$ 392.8
Average total assets	$ 36,820	$ 34,655	$ 34,401	$ 33,850	$ 33,731
Less: Average intangible assets (1)	(2,325)	(2,328)	(2,331)	(2,335)	(2,330)
Average tangible assets (non-GAAP)	$ 34,495	$ 32,327	$ 32,070	$ 31,515	$ 31,401
Return on average tangible assets (non-GAAP)	1.01 %	0.62 %	1.21 %	1.33 %	1.25 %
Operating ROATA (dollars in millions)					
Operating net income (annualized) (2)	$ 342.6	$ 223.2	$ 391.1	$ 407.6	$ 390.9
Amortization of intangibles, net of tax (annualized)	10.6	10.6	11.3	11.3	11.0
Tangible operating net income (annualized) (non-GAAP)	$ 353.2	$ 233.8	$ 402.4	$ 418.9	$ 401.9
Average total assets	$ 36,820	$ 34,655	$ 34,401	$ 33,850	$ 33,731
Less: Average intangible assets (1)	(2,325)	(2,328)	(2,331)	(2,335)	(2,330)
Average tangible assets (non-GAAP)	$ 34,495	$ 32,327	$ 32,070	$ 31,515	$ 31,401
Operating return on average tangible assets (non-GAAP)	1.02 %	0.72 %	1.25 %	1.33 %	1.28 %

(1) Excludes loan servicing rights. (2) A non-GAAP measure, refer to page 39 in Appendix for more information.

F.N.B. Corporation

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended				
	2Q20	1Q20	4Q19	3Q19	2Q19
Operating net income (dollars in millions)					
Net income	$ 83.6	$ 47.4	$ 95.2	$ 102.7	$ 95.2
COVID-19 expense	2.0	2.0	—	—	—
Tax benefit of COVID-19 expense	(0.4)	(0.4)	—	—	—
Branch consolidation costs	—	8.3	—	—	2.9
Tax benefit of branch consolidation costs	—	(1.7)	—	—	(0.6)
Service charge refunds	—	—	4.3	—	—
Tax benefit of service charge refunds	—	—	(0.9)	—	—
Operating net income (non-GAAP)	$ 85.2	$ 55.5	$ 98.6	$ 102.7	$ 97.5
Operating return on average assets (dollars in millions)					
Operating net income (annualized) (1)	$ 342.6	$ 223.2	$ 391.1	$ 407.6	$ 390.9
Average total assets	$ 36,820	$ 34,655	$ 34,401	$ 33,850	$ 33,731
Operating return on average assets (non-GAAP)	0.93 %	0.64 %	1.14 %	1.20 %	1.16 %

(1) A non-GAAP measure, refer to reconciliation above for more information.

F.N.B. Corporation

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended				
	2Q20	1Q20	4Q19	3Q19	2Q19
Tangible book value per common share					
(dollars in millions, except per share data)					
Total stockholders' equity	$ 4,897	$ 4,842	$ 4,883	$ 4,820	$ 4,753
Less: Preferred stockholders' equity	(107)	(107)	(107)	(107)	(107)
Less: Intangible assets (1)	(2,323)	(2,326)	(2,330)	(2,332)	(2,336)
Tangible common equity (non-GAAP)	$ 2,467	$ 2,409	$ 2,447	$ 2,381	$ 2,310
Ending common shares outstanding (000'S)	323,206	322,674	325,015	324,880	324,807
Tangible book value per common share (non-GAAP)	$ 7.63	$ 7.46	$ 7.53	$ 7.33	$ 7.11
Tangible common equity / tangible assets (period-end)					
(dollars in millions)					
Total stockholders' equity	$ 4,897	$ 4,842	$ 4,883	$ 4,820	$ 4,753
Less: Preferred stockholders' equity	(107)	(107)	(107)	(107)	(107)
Less: Intangible assets (1)	(2,323)	(2,326)	(2,330)	(2,332)	(2,336)
Tangible common equity (non-GAAP)	$ 2,467	$ 2,409	$ 2,447	$ 2,381	$ 2,310
Total assets	$ 37,721	$ 35,049	$ 34,615	$ 34,329	$ 33,903
Less: Intangible assets (1)	(2,323)	(2,326)	(2,330)	(2,332)	(2,336)
Tangible assets (non-GAAP)	$ 35,398	$ 32,722	$ 32,285	$ 31,996	$ 31,567
Tangible common equity / tangible assets (period end) (non-GAAP)	6.97 %	7.36 %	7.58 %	7.44 %	7.32 %

(1) Excludes loan servicing rights

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended				
	2Q20	1Q20	4Q19	3Q19	2Q19
Efficiency ratio (FTE)					
(dollars in millions)					
Total non-interest expense	$ 175.9	$ 194.9	$ 177.4	$ 177.8	$ 175.2
Less: Amortization of intangibles	(3.3)	(3.3)	(3.6)	(3.6)	(3.5)
Less: OREO expense	(0.6)	(1.6)	(1.2)	(1.4)	(1.0)
Less: COVID-19 expense	(2.0)	(2.0)	0.0	0.0	0.0
Less: Branch consolidation costs	0.0	(8.3)	0.0	0.0	(2.3)
Less: Tax credit-related project impairment	(4.1)	0.0	0.0	(3.2)	0.0
Adjusted non-interest expense	$ 165.9	$ 179.7	$ 172.6	$ 169.5	$ 168.5
Net interest income	$ 228.0	$ 232.6	$ 226.4	$ 229.8	$ 230.4
Taxable equivalent adjustment	3.2	3.3	3.5	3.5	3.5
Non-interest income	77.6	68.5	74.0	80.0	74.8
Less: Net securities gains	(0.1)	(0.1)	(0.0)	(0.0)	0.0
Add: Branch consolidation costs	0.0	0.0	0.0	0.0	0.5
Add: Service charge refunds	0.0	0.0	4.3	0.0	0.0
Adjusted net interest income (FTE) + non-interest income	$ 308.6	$ 304.4	$ 308.2	$ 313.3	$ 309.3
Efficiency ratio (FTE) (non-GAAP)	53.74 %	59.03 %	55.99 %	54.11 %	54.47 %

Non-GAAP to GAAP Reconciliation

Impact of Significant, Unusual or Outsized Items on EPS	**Six Months Ended June 30,**		
(dollars in thousands, except share and per share data)	**Reported Results**	**Significant, Unusual or Outsized Items** (1)	**Results Excluding Significant, Unusual or Outsized Items** (1)
Net interest income	$ 460,592	$ —	$ 460,592
Non-interest income	146,154	8,007	154,161
Total revenue	606,746	8,007	614,753
Non-interest expense	370,824	(17,793)	353,031
Pre-provision net revenue	235,922	25,800	261,722
Provision for credit losses	78,015	(54,952)	23,063
Income before income taxes	157,907	80,752	238,659
Income taxes	26,880	16,958	43,838
Net income	131,027	63,794	194,821
Preferred stock dividends	4,020	—	4,020
Net income available to common stockholders	$ 127,007	$ 63,794	$ 190,801
Diluted EPS	$ 0.39	$ 0.20	$ 0.59
Average diluted common shares outstanding	325,715,867	—	325,715,867

(1) A non-GAAP measure

F.N.B. Corporation

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended 2Q20
Allowance for credit losses / loans and leases, excluding PPP loans (period-end)	
(dollars in millions)	
ACL - loans	$ 365
Loans and leases	$ 26,162
Less: PPP loans outstanding	(2,481)
Loans and leases excluding PPP loans (non-GAAP)	$ 23,681
ACL loans / loans and leases, excluding PPP loans (non-GAAP)	1.54 %
Non-performing loans / loans and leases, excluding PPP loans	
(dollars in millions)	
Non-performing loans	$ 170
Loans and leases	$ 26,162
Less: PPP loans outstanding	(2,481)
Loans and leases, excluding PPP loans (non-GAAP)	$ 23,681
Non-performing loans / loans and leases, excluding PPP loans (non-GAAP)	0.72 %
Non-performing loans + 90 days past due + OREO / loans and leases + OREO, excluding PPP loans	
(dollars in millions)	
Non-performing loans + 90 days past due + OREO	$ 196
Loans and leases	$ 26,162
Plus: OREO	20
Less: PPP loans outstanding	(2,481)
Loans and leases + OREO, excluding PPP loans (non-GAAP)	$ 23,702
Non-performing loans + 90 days past due + OREO / loans and leases + OREO, excluding PPP loans (non-GAAP)	0.83 %

F.N.B. Corporation

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended	
	2Q20	
Net loan charge-offs (annualized) / average loans and leases, excluding PPP loans		
(dollars in millions)		
Net loan charge-offs (annualized)	$	34.2
Average loans and leases	$	25,602
Less: Average PPP loans outstanding		(1,905)
Average loans and leases, excluding PPP loans (non-GAAP)	$	23,697
Net loan charge-offs (annualized) / average loans and leases, excluding PPP loans (non-GAAP)		0.15 %
Past due and non-accrual loans / loans and leases, excluding PPP loans		
(dollars in millions)		
Past due and non-accrual loans	$	241
Loans and leases	$	26,162
Less: PPP loans outstanding		(2,481)
Loans and leases, excluding PPP loans (non-GAAP)	$	23,681
Past due and non-accrual loans / loans and leases, excluding PPP loans (non-GAAP)		1.02 %

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended				
	2Q20	1Q20	4Q19	3Q19	2Q19
Pre-provision net revenue / average tangible common equity					
(dollars in millions)					
Net interest income	$ 228.0	$ 232.6	$ 226.4	$ 229.8	$ 230.4
Non-interest income	77.6	68.5	74.0	80.0	74.8
Less: Non-interest expense	(175.9)	(194.9)	(177.4)	(177.8)	(175.2)
Pre-provision net revenue (as reported)	$ 129.7	$ 106.3	$ 123.1	$ 132.0	$ 130.0
Pre-provision net revenue (as reported) (annualized)	$ 521.5	$ 427.4	$ 488.4	$ 523.8	$ 521.5
Adjustments:					
Add: Branch consolidation costs (non-interest income)	0.0	0.0	0.0	0.0	0.5
Add: Service charge refunds (non-interest income)	0.0	0.0	4.3	0.0	0.0
Add: COVID - 19 expense (non-interest expense)	2.0	2.0	0.0	0.0	0.0
Add: Branch consolidation costs (non-interest expense)	0.0	8.3	0.0	0.0	2.3
Add: Tax credit-related impairment project (non-interest expense)	4.1	0.0	0.0	3.2	0.0
Pre-provision net revenue (operating) (non-GAAP)	$ 135.7	$ 116.5	$ 127.4	$ 135.2	$ 132.9
Pre-provision net revenue (operating) (annualized) (non-GAAP)	$ 546.0	$ 468.5	$ 505.4	$ 536.5	$ 533.0
Average total shareholders' equity	$ 4,880	$ 4,874	$ 4,851	$ 4,803	$ 4,721
Less: Average preferred shareholders' equity	(107)	(107)	(107)	(107)	(107)
Less: Average intangible assets (1)	(2,325)	(2,328)	(2,331)	(2,335)	(2,330)
Average tangible common equity (non-GAAP)	$ 2,448	$ 2,440	$ 2,414	$ 2,361	$ 2,284
Pre-provision net revenue (reported) / average tangible common equity (non-GAAP)	21.30 %	17.52 %	20.24 %	22.19 %	22.83 %
Pre-provision net revenue (operating) / average tangible common equity (non-GAAP)	22.30 %	19.20 %	20.94 %	22.73 %	23.33 %

(1) Excludes loan servicing rights

F.N.B. Corporation