F.N.B. Corporation

Investor Presentation
Fourth Quarter 2023

November 2023

Cautionary Statement Regarding Forward-Looking 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 "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. We do not assume any duty to update forward-looking statements, except as required by federal securities laws.

FNB'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, economic and political circumstances, including, but not limited to: (i) developments with respect to the U.S. and global financial markets; (ii) supervision, regulation, enforcement and other actions by several governmental agencies, including the Federal Reserve Board, Federal Deposit Insurance Corporation, Financial Stability Oversight Council, U.S. Department of Justice (DOJ), Consumer Financial Protection Bureau, U.S. Treasury Department, Office of the Comptroller of the Currency and Department of Housing and Urban Development, state attorney generals and other governmental agencies, whose actions may affect, among other things, our consumer and mortgage lending and deposit practices, capital structure, investment practices, dividend policy, annual FDIC insurance premium assessment and growth, money supply, market interest rates or otherwise affect business activities of the financial services industry; (iii) a slowing of the U.S. economy in general and regional and local economies within our market area; (iv) inflation concerns; (v) the impacts of tariffs or other trade policies of the U.S. or its global trading partners; and (vi) the sociopolitical environment in the U.S.
- 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, loans, deposits and revenues. Our ability to anticipate, react quickly and continue to respond to technological changes and significant adverse industry and economic events can also impact our ability to respond to customer needs and meet competitive demands.
- Business and operating results can also be affected by difficult to predict uncertainties, such as widespread natural and other disasters, pandemics, including post-pandemic return to normalcy, global events and geopolitical instability, including the Ukraine-Russia conflict and the emerging military conflict in Israel and Gaza, shortages of labor, supply chain disruptions and shipping delays, terrorist activities, system failures, security breaches, significant political events, cyber-attacks, international hostilities or other extraordinary events which are beyond FNB's control and may significantly impact the U.S. or global economy and financial markets generally, or us or our counterparties, customers or third-party vendors 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 talent. These developments could include:
  - Policies and priorities of the current U.S. presidential administration, including legislative and regulatory reforms, more aggressive approaches to supervisory or enforcement priorities with consumer and anti-discrimination lending laws by the federal banking regulatory agencies and the DOJ, changes affecting oversight of the financial services industry, regulatory obligations or restrictions, consumer protection, taxes, employee benefits, compensation practices, pension, bankruptcy and other industry aspects, and changes in accounting policies and principles.
  - Ability to continue to attract, develop and retain key talent.
  - Changes to regulations or accounting standards governing bank capital requirements, loan loss reserves and liquidity standards.
  - Changes in monetary and fiscal policies, including interest rate policies and strategies of the FOMC.
  - Unfavorable resolution of legal proceedings or other claims and regulatory and other governmental investigations or inquiries. These matters may result in monetary judgments or settlements, enforcement actions or other remedies, including fines, penalties, restitution or alterations in our business practices, including financial and other type of commitments, and in additional expenses and collateral costs, and may cause reputational harm to FNB.
  - 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.
  - Business and operating results are affected by our ability to effectively identify and manage risks inherent in our businesses, including, where appropriate, through effective use of policies, processes, systems and controls, third-party insurance, derivatives, and capital and liquidity management techniques.
  - The impact on our financial condition, results of operations, financial disclosures and future business strategies related to the impact on the allowance for credit losses due to changes in forecasted macroeconomic conditions as a result of applying the "current expected credit loss" accounting standard, or CECL.
  - A failure or disruption in or breach of our operational or security systems or infrastructure, or those of third parties, including as a result of cyber-attacks or campaigns.
  - Increased funding costs and market volatility due to market illiquidity and competition for funding.

FNB cautions that the risks identified here are not exhaustive of the types of risks that may adversely impact FNB and 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 the Risk Management sections of our 2022 Annual Report on Form 10-K, our subsequent 2023 Quarterly Reports on Form 10-Q (including the risk factors and risk management discussions) and our other 2023 filings with the SEC, which are available on our corporate website at https://www.fnb-online.com/about-us/investor-information/reports-and-filings or the SEC's website at www.sec.gov. We have included our web address as an inactive textual reference only. Information on our website is not part of our SEC filings.

Use of Non-GAAP Financial Measures and Key Performance Indicators

To supplement our 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, operating 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, pre-provision net revenue (reported), operating pre-provision net revenue, efficiency ratio, net loan charge-offs, excluding an isolated commercial loan charge-off due to alleged fraud (annualized) to total average loans and leases, allowance for credit losses on loans and leases plus accretable discount of acquired loans to total loans and leases 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. When non-GAAP financial measures are disclosed, the Securities and Exchange Commission's (SEC) 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. Reconciliations of non-GAAP operating measures to the most directly comparable GAAP financial measures are included later in this release under the heading “Reconciliations of Non-GAAP Financial Measures and Key Performance Indicators to GAAP.”

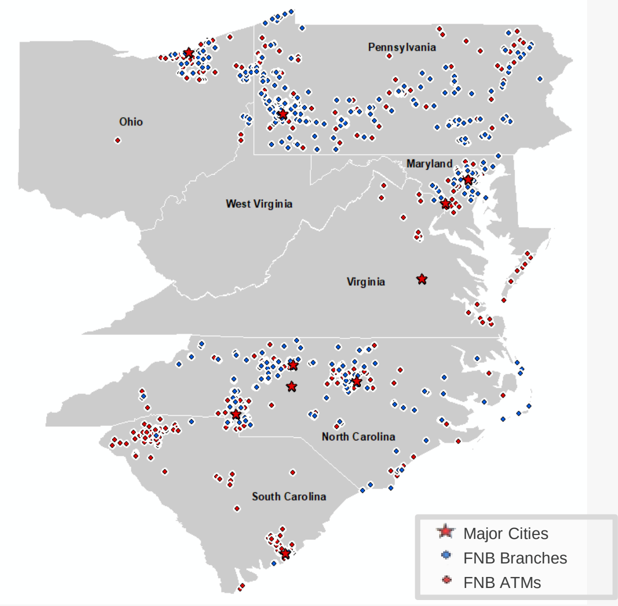
Management believes items such as merger expenses, initial provision for non-PCD loans acquired and branch consolidation costs are not organic to run our operations and facilities. These items are considered significant items impacting earnings as they are deemed to be outside of ordinary banking activities. The merger expenses and branch consolidation costs principally represent expenses to satisfy contractual obligations of the acquired entity or closed branch without any useful ongoing benefit to us. These costs are specific to each individual transaction and may vary significantly based on the size and complexity of the transaction.

To facilitate peer comparisons of net interest margin and efficiency ratio, we use net interest income on a taxable-equivalent basis in calculating net interest margin by increasing the interest income earned on tax-exempt assets (loans and investments) to make it fully equivalent to interest income earned on taxable investments (this adjustment is not permitted under GAAP). Taxable-equivalent amounts for the 2023 and 2022 periods were calculated using a federal statutory income tax rate of 21%.

Overview of FNB

Company Snapshot

- Ticker: FNB (NYSE)
- Founded in 1864
- Headquartered in Pittsburgh, PA
- Diverse market presence across 7 states and Washington, D.C.[4]
- Market Capitalization of $4.0 billion[2]
- Experienced management team
- Proven ability to deliver strong risk-adjusted returns



Financial Highlights as of 9/30/23

Assets: 12.5% CAGR since 2009 **$45.5 billion**

Loans: 12.9% CAGR since 2009 **$32.2 billion**

Deposits: 12.8% CAGR since 2009 **$34.6 billion**

Dividend Yield[2]:	4.3%	Non-interest-bearing to Total Deposit Mix:	30.9%
Net Interest Margin[1][3]:	3.26%	CET1 Capital Ratio:	10.2%
Efficiency Ratio[1][3][5]:	51.7%	Tangible book value/share[3]	$9.02

FNB Business Model

Commercial Banking
- Investment Real Estate
- Builder Financing
- Asset-Based Lending
- Lease Financing
- Capital Markets
- Mezzanine Financing
- Treasury Management
- International Banking
- SBA Lending
- Government Banking

Consumer Banking
- Deposit Products
- Mobile and Online Banking
- Mortgage Banking
- Consumer and Small Business Lending

Wealth Management
- Trust and Fiduciary
- Retirement Services
- Investment Advisory
- Brokerage
- Private Banking
- Insurance
  - Property and Casualty
  - Employee Benefits
  - Personal
  - Title

eStore
- Common Application
- Shop for Financial Products & Services
- Best Next-Product Suggestion
- Access Financial Education
- Schedule Time with Our Bankers Virtually

(1) Represents 3Q23 values. (2) As of market close on November 10, 2023. (3) A non-GAAP measure. (4) Richmond locations represent announced de novo expansion (5) FTE basis

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Investor Highlights

Strong core franchise in attractive markets well-positioned for growth

- ✓ Diversified revenue streams through retail and commercial banking, capital markets, wealth management and insurance.
- ✓ Proven, sustainable business model driving long-term growth and performance.
  - Disciplined sales culture focused on relationship-based loan and deposit growth with an emphasis on credit quality.
- ✓ Strong Pennsylvania, Mid-Atlantic and Carolina markets franchise with attractive growth opportunities throughout.
  - Significant market share in major MSAs; #3 in Pittsburgh, #6 in Baltimore, #10 in Raleigh, #9 in Charlotte, #13 in Cleveland and #3 in Winston-Salem.

Demonstrated attractive financial performance

- ✓ Attractive financial operating metrics – 18.2% ROATCE (1), 1.4% ROATA(1) and 51.7% efficiency ratio(1) for the quarter ended 9/30/23.
- ✓ Lower risk model supports efficient capital structure; maintaining efficient structure heightens capital allocation discipline within the organization and is a key consideration in executing our business strategies.
- ✓ Strong capital levels on a risk-adjusted and leverage basis.
- ✓ Strong revenue growth driven by consistent fee income and expanded net interest margin year over year.
  - NIM (FTE)(1) increased 7 bps year over year with a strong balance sheet.
  - Solid income growth in fee-based business with CAGR of 7.6% over the last five years.

Robust risk management culture and credit discipline resulting in strong and stable asset quality

- ✓ Lower risk profile with significant investments in enterprise-wide risk management (closely aligned with overall growth).
- ✓ Low levels of NPLs and NCOs, combined with high loan loss reserves both on an absolute basis and relative to peers.
- ✓ Proven history of managing credit through cycles – peak NCOs over loans of 1.15%, was well below peers in the Financial Crisis (2008-2012).

Solid liquidity position with multiple sources of funding

- ✓ Stable and granular deposit base with 78% insured and collateralized with average account size of ~30k. NIB deposits represent 31% of deposit funding and provides lower cost sources of funding.
- ✓ Strong liquidity position that is 1.39 times(2) greater than uninsured and non-collateralized deposits.

(1) A non-GAAP measure. (2) Estimated for 3Q23.

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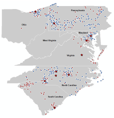
Why FNB?

A Strong Franchise

Nationally recognized as a 2023 Top Workplace USA and Financial Services Top Workplace



Geographic diversity and strong branding in major MSAs we serve

Named as World’s Best Bank by Forbes and Selected as a Model Bank for Omnichannel Retail Delivery by Celent in 2023. Received over 90 Greenwich Excellence and Best Brand Awards since 2011

Proven Performance

Consistent credit underwriting and thoughtful capital and liquidity management

Attractive dividend yield with ample capital flexibility

Top quartile operating EPS growth, ROATA[1] and efficiency ratio[1][2]

Sustainable Growth

Investments in digital technology and data infrastructure to better serve customers

Year-to-date loan growth of 6.3% through Q3 2023 is in-line with full year forecast of mid-to-high single digit loan growth.

Stable deposit balances, have increased nearly 20% over the last 3 years.

7.6% annual growth in our diversified fee-based businesses over the past 5 years, making up 22% of revenue in 2022

(1) A non-GAAP measure. (2) FTE basis.

The Six Pillars of Our Long-Term Strategy

FNB drives performance to further improve on long-term strategic planning metrics with an underlying focus on a consistent credit culture

Drive Organic Growth

Optimize the Retail Bank

Build a Strong, Differentiated Brand

Maintain Efficiency and Expense Control

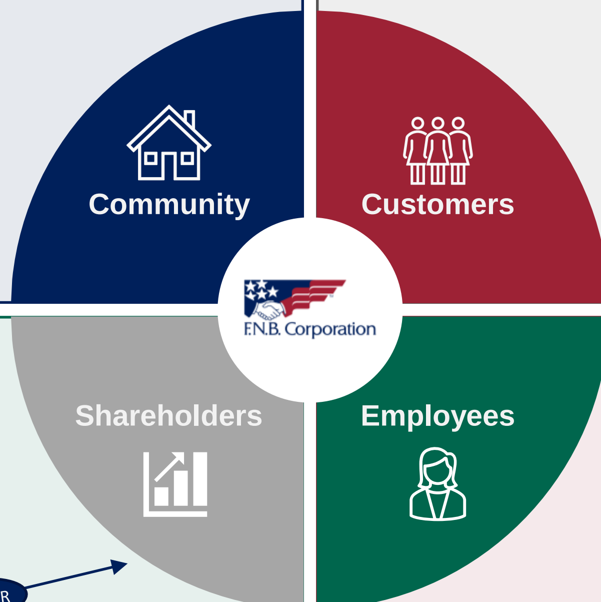
Build a Durable, Scalable Infrastructure

Promote Core Values including Diversity & Inclusion

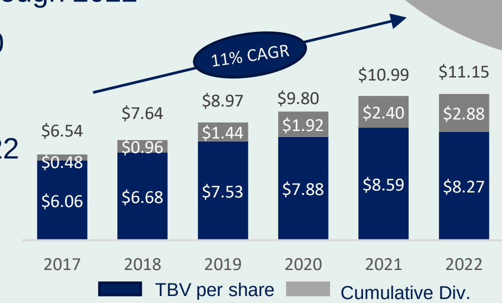
FNB Continues to Serve All its Stakeholders

- ❖ $250 million commitment to address economic and social inequity in LMI communities
- ❖ Outstanding CRA rating in 2021
- ❖ Building our new corporate headquarters in a predominantly minority neighborhood in Pittsburgh

- ❖ Winner of more than 90 prestigious Greenwich Excellence and Best Brand Awards since 2011 and named one of America's Best Banks & World's Best Banks by *Forbes*
- ❖ Selected as a 2023 Model Bank for Omnichannel Retail Delivery by Celent



- ❖ Record revenue and operating earnings per share in 2022
- ❖ Strong internal capital generation with 11% CAGR through 2022
- ❖ Returned over $220 million in capital directly to shareholders in 2022 and $1.7 billion since 2009



- ❖ Received more than 50 workplace awards over the past decade on the local, regional and national levels
- ❖ 2023 Top Workplace USA, 2023 Top Diversity Employer and one of America's Greatest Workplaces in multiple categories

Strong Financial Performance

Strong Profitability Metrics
Quarter Ended 9/30/2023

18.2% ROATCE[1]	***51.7%*** Efficiency Ratio[1][2]
1.4% ROATA[1]	***3.26%*** Net Interest Margin[2]

Significant Capital, Reserves & Liquidity
as of 9/30/2023

7.54% TCE/TA[1]	***10.2%*** CET1
1.25% ACL Ratio	***139%*** Uninsured & Non-Collateralized Deposit Coverage Ratio[3]

3Q23 YoY Spot Balances Growth

- Total Loans: ↑ *12%*
- Total Deposits: ↑ *2%*

3Q23 YoY Quarterly Revenue Growth

- Net Interest Income[1][2]: ↑ *10%*
- Operating Pre-Provision Net Revenue[1]: ↑ *2%*
- Net Income: ↑ *6%*
- Diluted EPS: ↑ *5%*

(1) A non-GAAP measure. (2) FTE basis. (3) Estimated for 3Q23.

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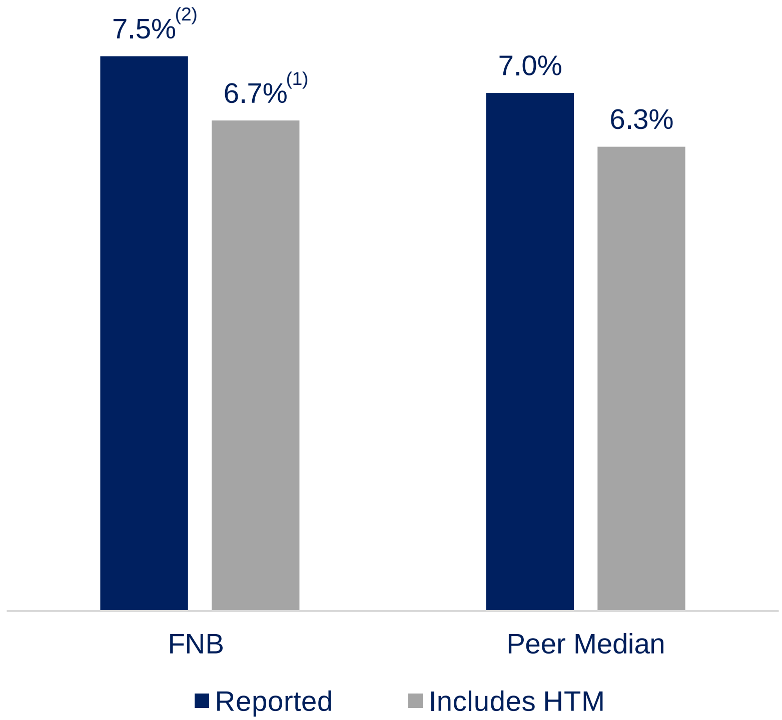
Strong Capital Position

FNB maintains capital ratios that are stronger than peer median while demonstrating a more conservative credit culture.

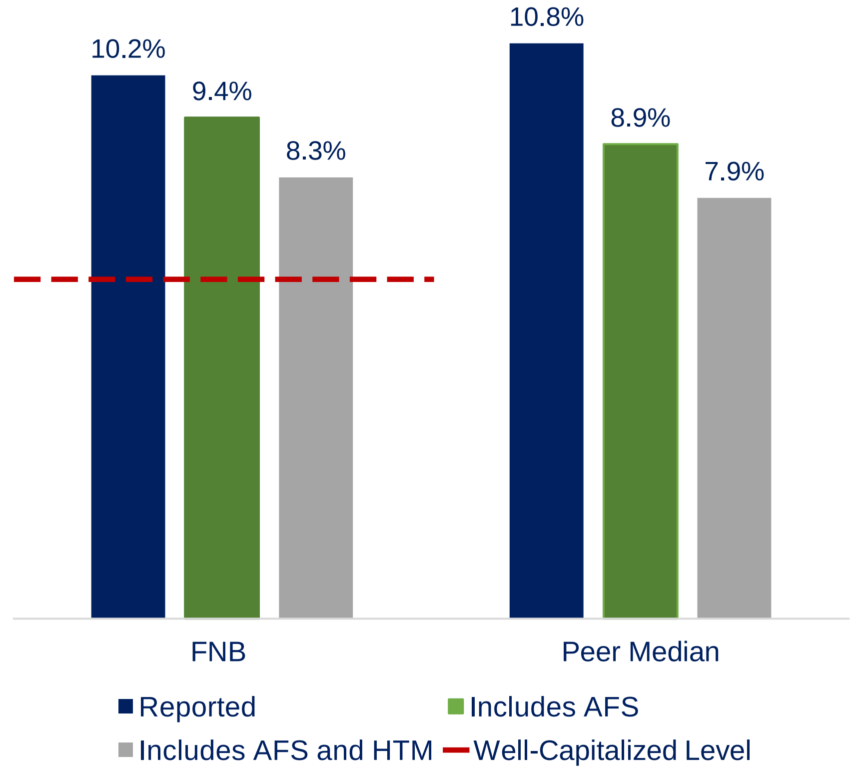
TCE Ratio(3)

as of September 30, 2023



CET1 Ratio(4)

as of September 30, 2023



(1) Hypothetical TCE calculation of FNB's HTM unrealized losses were included as part of the calculation. (2) A non-GAAP measure, refer to Non-GAAP to GAAP Reconciliation for further information. (3) Peer TCE ratio excludes CFR due to information not available at time of publish. (4) Peer CET1 ratio excludes HWC, NYCB and WTFC due to information not available at time of publish.

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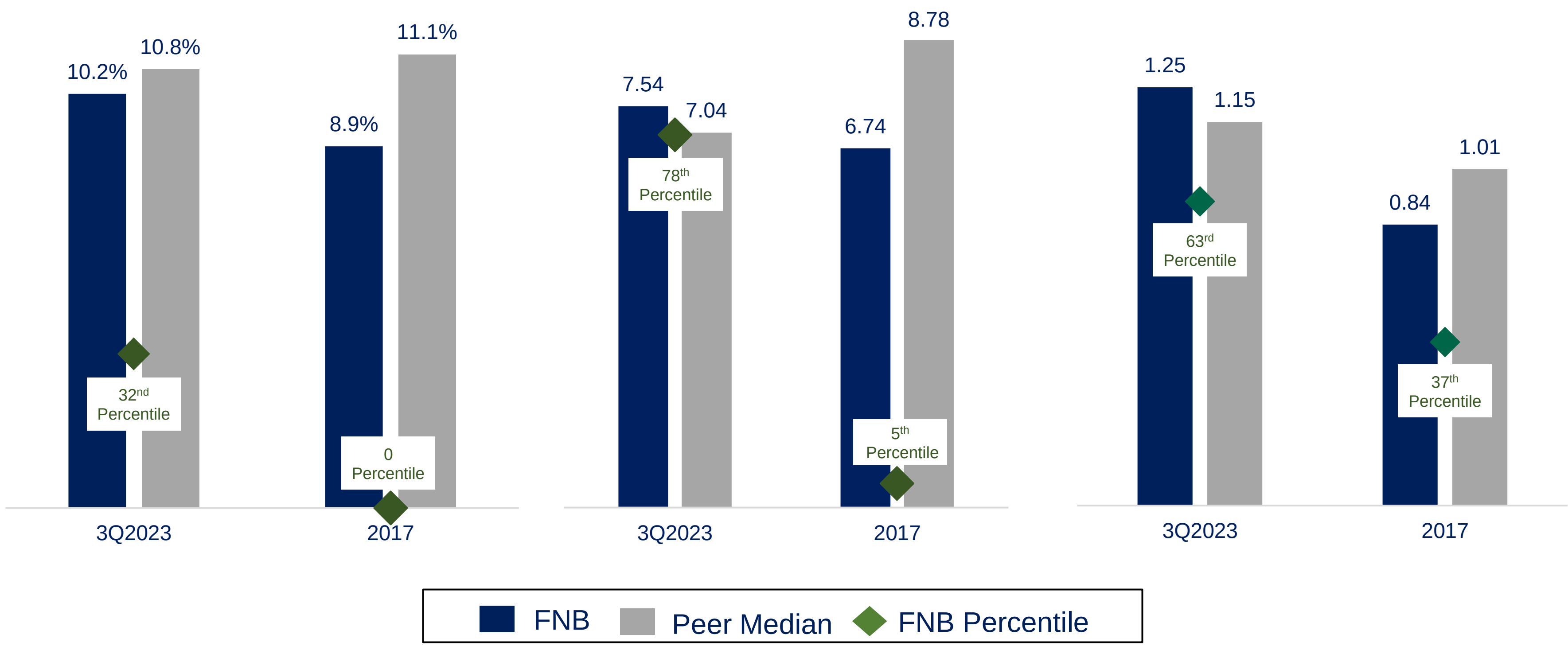
Both Relative and Absolute Capital and Reserves Strengthened Materially Last 5 Years

FNB maintains capital ratios that align with peer banks while demonstrating a more conservative credit culture

CET1 Ratio | **TCE Ratio[1]** | **Reserve / Loan Ratio**



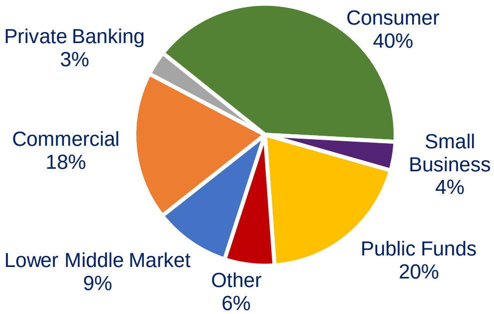
(1) A non-GAAP measure.

Stable and Granular Deposit Base

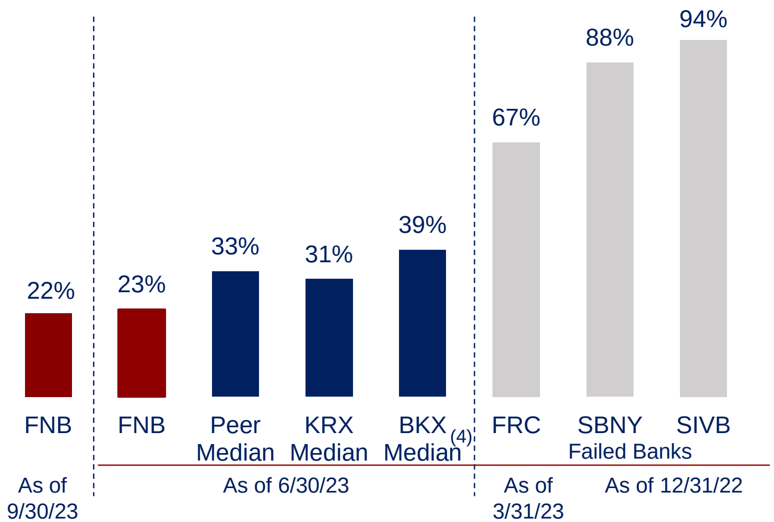
Diversified funding channels provide levers for growth and reflect long-term relationships.

Deposit Composition

as of September 30, 2023



Adjusted Uninsured Deposit Composition(1)



Key Statistics

as of September 30, 2023

- $34.6 billion in total deposits with a continued strategic focus on customer primacy.
- Period-end loan-to-deposit ratio is 92.9%.
- Total insured/collateralized deposits comprise approximately 78% of total deposits.
  - Higher than the peer median of 67% at the end of second quarter 2023.
- Available liquidity is 1.39 times(5) greater than uninsured and non-collateralized deposits. This is consistent with June 30 levels.
- Average deposit balance as of September 30th is ~$30,000(3).
  - FNB average account balance is below the peer median at end of second quarter 2023(3).
  - Median consumer account balance is ~$5,400(2) at quarter end.

(1) Excludes collateralized deposits as of 12/31/2022 for peers. (2) Includes DDA, savings, and CD accounts. (3) Based on call report methodology. (4) BKX median excludes Goldman Sachs. (5) Estimated for 3Q23.

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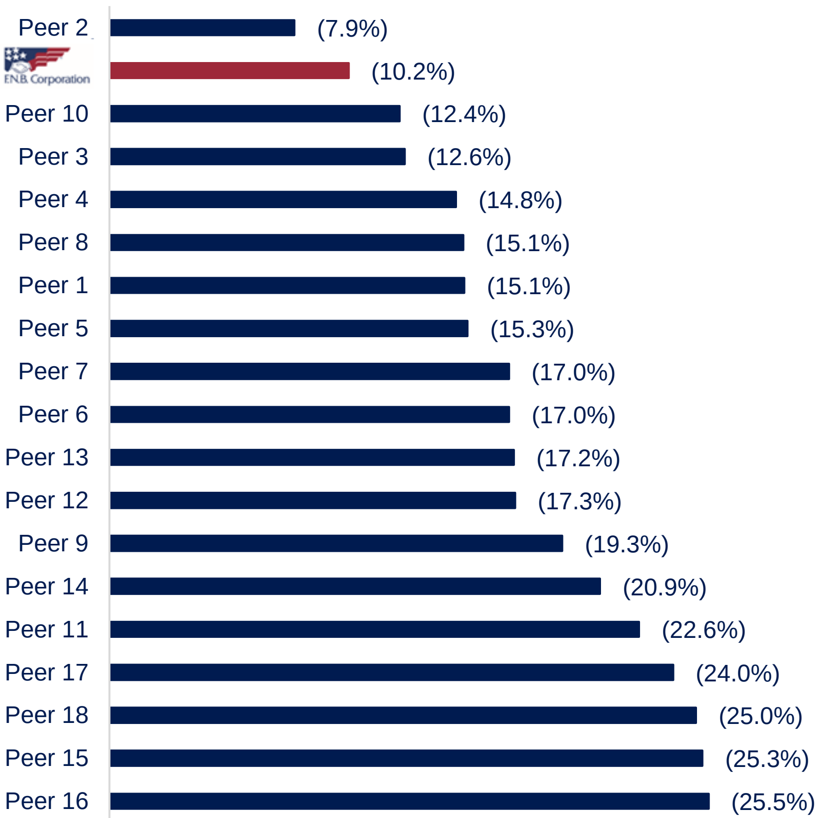
Stable and Granular Non-Interest-Bearing Deposits

FNB maintains a more stable deposit mix relative to peers[1].

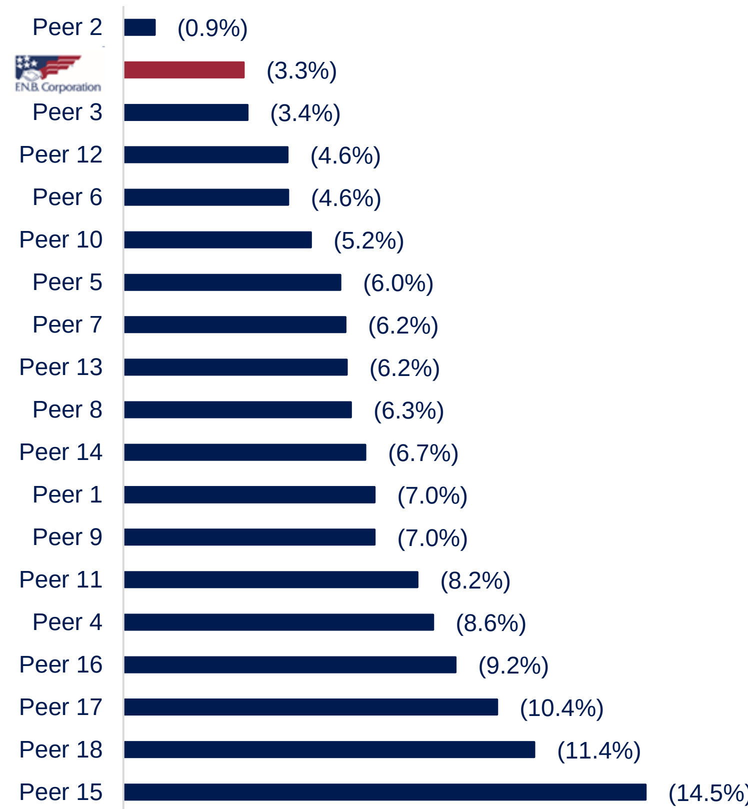
Change in Non-Interest Bearing Deposit Balance

4Q2022 – 3Q2023



Change in Non-Interest Bearing Deposit to Total Deposit Mix

4Q2022 – 3Q2023

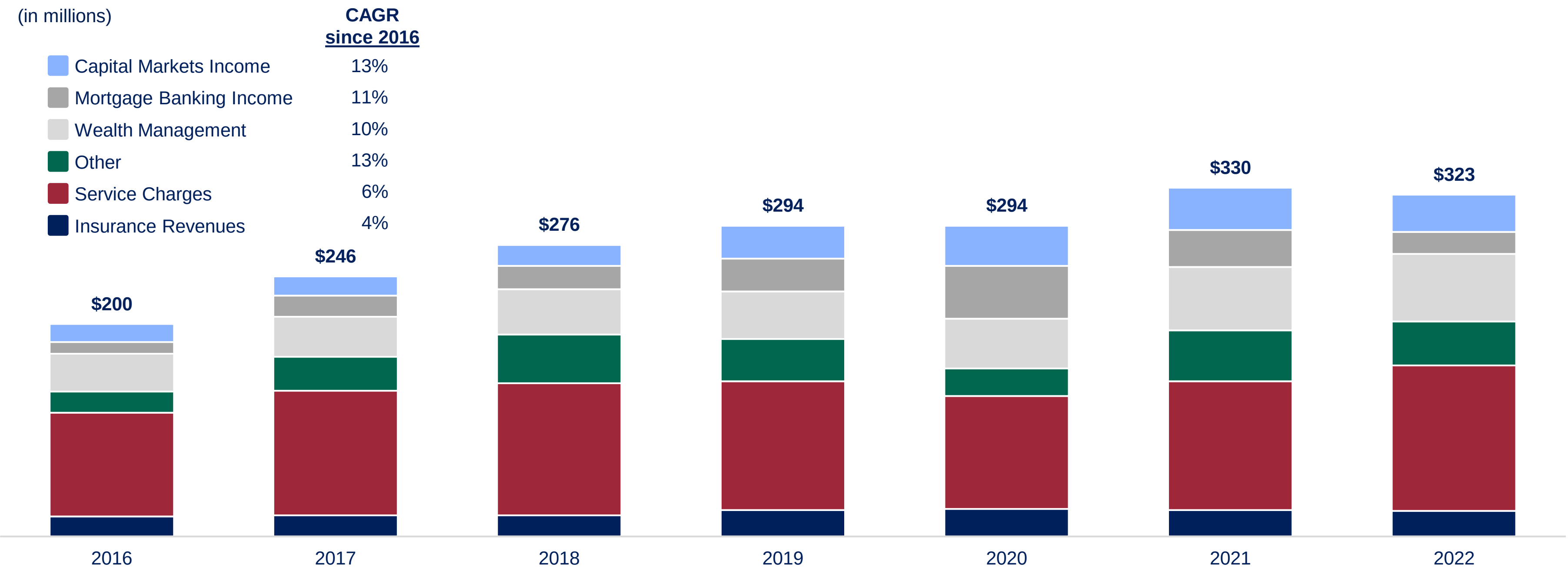


(1) 2023 peer group excluding NYCB and UMPQ due to M&A.

Strategic Objective to Drive Diversified Fee Income Growth

- ❖ We have achieved double-digit growth in our fee-based businesses, including capital markets, mortgage banking, and wealth management, over the past 5 years.
- ❖ This diversified business model led us to continued strong performance through 2022.
- ❖ Priority to develop new products and capabilities within mortgage and capital markets, such as debt capital markets in recent years, has helped our organic growth in these businesses.
  - Our mortgage and capital markets businesses organically generated 13% and 11% compounded annual growth, respectively.

Total Non-interest Income with CAGR of 8% Since 2016



Expansion of Geographic Footprint

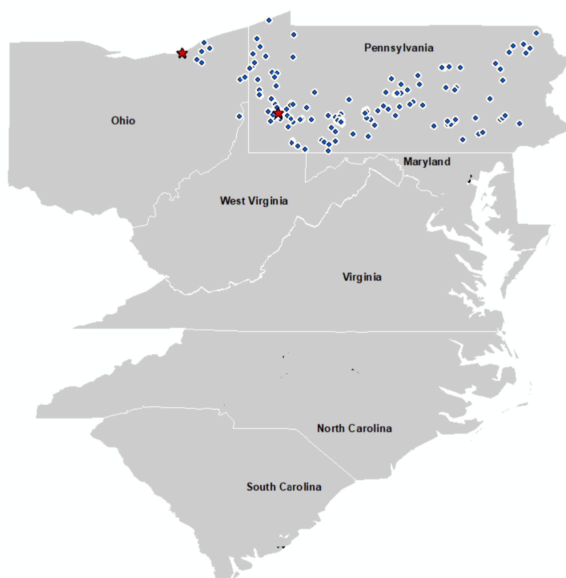
Since the financial crisis, FNB has focused on spreading its footprint across the Mid-Atlantic and Carolinas to high growth MSAs such as Charlotte, DC, Baltimore, and Charleston

- ❖ Expansion has given FNB access to ~**8M** new households
- ❖ Average HH income **+4%** in current footprint vs 2009 footprint
- ❖ HH CAGR **double** in new markets compared to FNB footprint
- ❖ 2022 footprint gives higher access to HNW HHs: **~27% higher 200K income HH rate** compared to 2009
- ❖ Lower unemployment rate in current footprint compared to 2009 footprint

FNB Branch Network

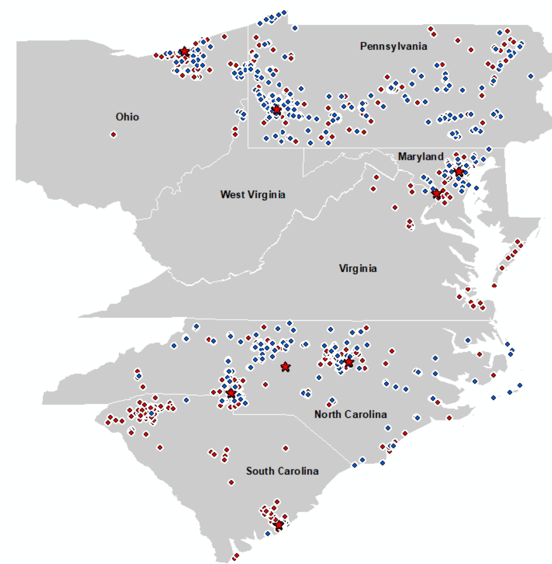
2009 – *$9B Total Assets, Market Cap $0.7B*

219 Branches



3Q2023 – *$45.5B Total Assets, Market Cap $4.0B*

347 Branches



Per Branch, $M	2009	3Q23
Deposits	**29.1**	**99.8**
Loans	**26.7**	**92.6**

★ Major Cities
◆ FNB Branches
◆ FNB ATMs(1)

Note: Market data from S&P Global Cap IQ, current ownership. Total assets, branch count, deposits, and loans for 3Q23.
Market Capitalization based on share price on 12/31/09 and 11/10/23, respectively. (1) More than 120 ATM's will be added in 2024 to Capital Metro, DC region.

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Diverse Footprint with Strong Market Share[1]

FNB's market deposit CAGR is 14% over the last 6 years buoyed by our new markets

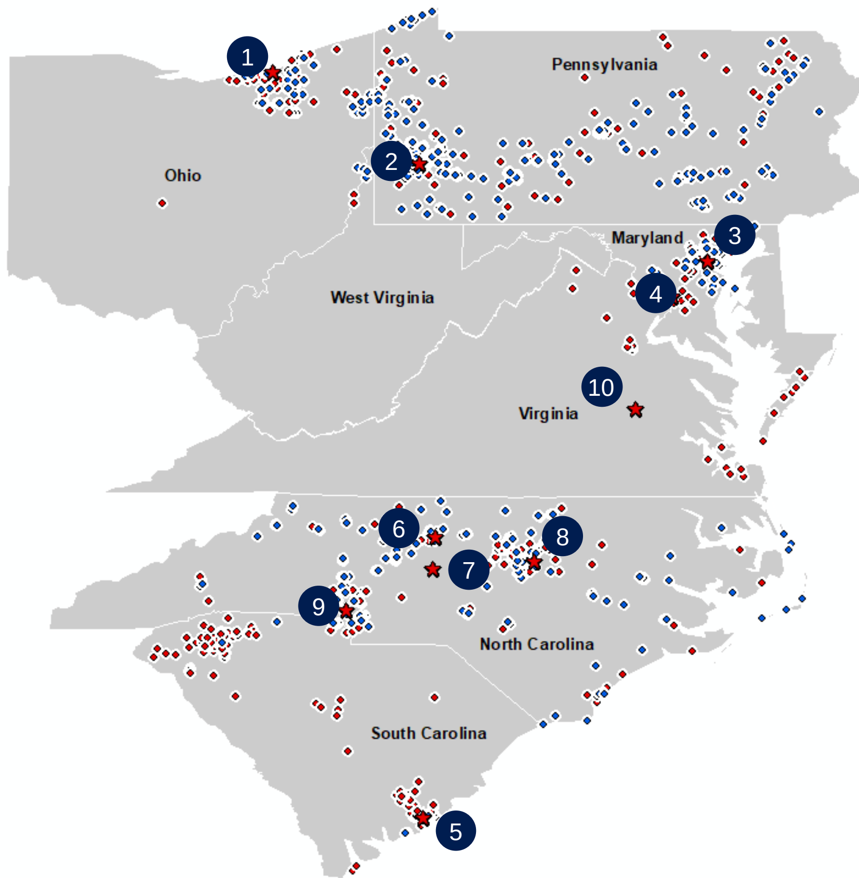
1 **Cleveland [3]**
Population: 2.1 million
# of 100k Bus[2]: 134k
Deposit Market Share Rank: 13
Deposit Market Share: 0.7%

2 **Pittsburgh**
Population: 2.3 million
# of 100k Bus: 178k
Deposit Market Share Rank: 3
Deposit Market Share: 4.7%

3 **Baltimore**
Population: 2.9 million
# of 100k Bus: 197k
Deposit Market Share Rank: 6
Deposit Market Share: 3.2%

4 **Washington D.C**
Population: 6.4 million
# of 100k Bus: 467k
Deposit Market Share Rank: 44
Deposit Market Share: 0.6%

5 **Charleston**
Population: 831k
# of 100k Bus: 53k
Deposit Market Share Rank: 25
Deposit Market Share: 0.4%



6 **Winston-Salem**
Population: 685k
# of 100k Bus: 39k
Deposit Market Share Rank: 3
Deposit Market Share: 8.9%

7 **Greensboro**
Population: 785k
# of 100k Bus: 52k
Deposit Market Share Rank: 7
Deposit Market Share: 3.5%

8 **Raleigh**
Population: 1.5 million
# of 100k Bus: 91k
Deposit Market Share Rank: 10
Deposit Market Share[3]: 1.1%

9 **Charlotte**
Population: 2.8 million
# of 100k Bus: 164k
Deposit Market Share Rank: 9
Deposit Market Share: 0.3%

10 **Richmond [4]**
Population: 1.3 million
# of 100k Bus: 95k
De novo expansion planned in 2024

(1) Demographics and market data per S&P Global Market Intelligence for corresponding MSAs as of YE 2022. Deposit data 2023. (2) Businesses in MSA with estimated Business Annual sales >$100k. (3) Share Rankings excludes custodial banks. (4) Richmond locations represent announced de novo expansion.

F.N.B. Corporation

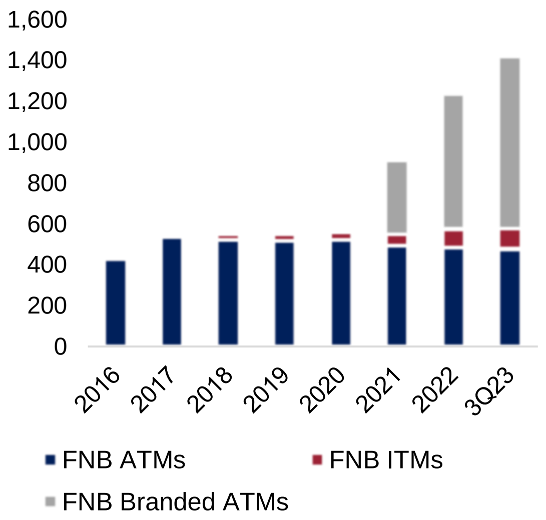
Technology Evolution & Digital Trends

Significant opportunity to drive increased digital product adoption across our expanding client base

Omnichannel strategy involves a robust ATM network

This is boosted by our 3rd party partnership efforts

Number of Owned FNB ATMs and ITMs

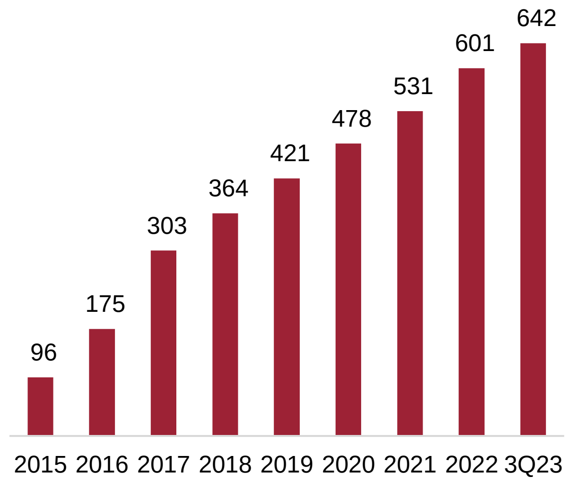


841 FNB Branded ATMs added since 1/1/2021

Digital has been on the rise and growing rapidly

Received over 1.5 million FNB website visits in September of 2023

Enrolled Mobile Banking Users (in Thousands)

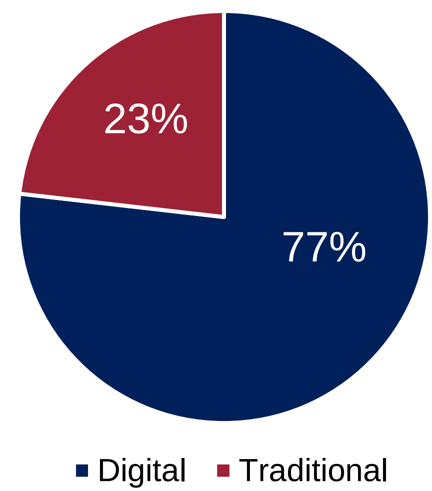


29% CAGR in Mobile Banking since 2014

Expanding our online capabilities

Using same applications across all digital channels

3Q23 Mortgage Applications by Channel



81% 3Q23 Digital Application Start to Application Complete and Submit rate

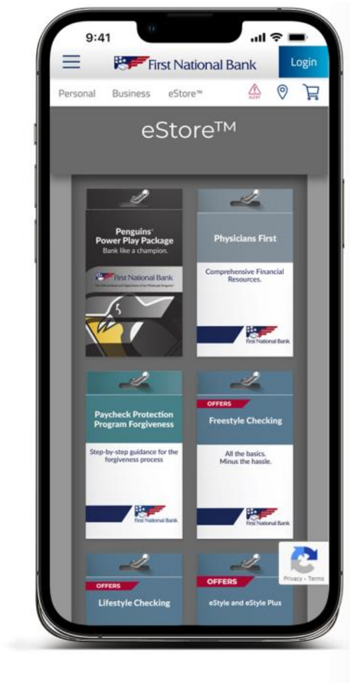
Online and Mobile Channels Continue to See Strong Adoption

Strong momentum in usage of digital tools and other non-branch delivery channels, along with tools to equip our teams to outperform

8% — **Online Banking**
User base had continued growth increase YoY with 1M+ enrolled users

10% — **Mobile Banking**
Increase in total users YoY with 641K+ mobile users

14% — **Digital Wallet(1) Growth**
Enrollments increase in the digital wallet YoY



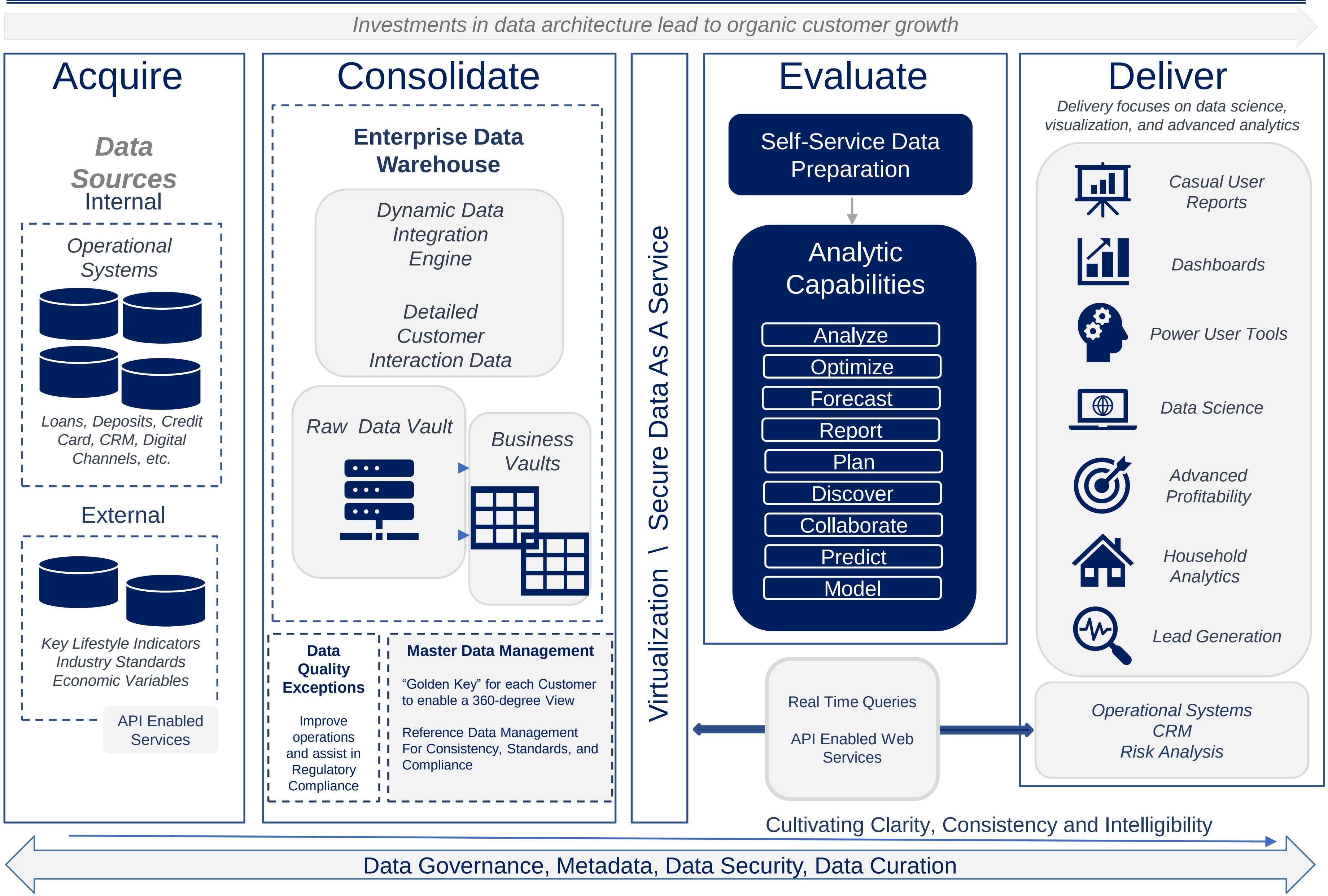
9% — **Common Application(2)**
9% of total consumer applications are for multiple products

39% — **Zelle Transaction Growth**
Zelle transactions with over 78,000 payments in Q3

29% — **ITM Investment**
Increase in total ITMs YoY with over 99 ITMs spread across every state in our footprint

(1) Allows users to leverage tools such as Apple Pay and Google Pay to make purchases. (2) Common Application is a single, universal account application for the majority of our consumer loan products and services, enabling customers to apply for multiple products simultaneously in a very streamlined manner.

FNB's Holistic Data Strategy



Financial Highlights

Financial Highlights

Third Quarter 2023 Highlights

- Earnings per diluted common share of $0.40, an increase of 5.3% year-over-year.
  - Revenue totaled $408 million, an increase of 7.5%.
  - Net income available to common shareholders totaled $143 million, an increase of 5.7%.
- Total loans and leases (period-end) increased $796 million, or 2.5%, linked-quarter.
  - Commercial loans and leases increased $470 million, or 2.4%.
  - Consumer loans increased $326 million, or 2.8%.
- Total deposits (period-end) increased $791 million, or 2.3%, linked-quarter.
  - The mix of non-interest-bearing deposits to total deposits equaled 31%.
- CET1 ratio of 10.2% for the quarter and TCE/TA(1) of 7.54%.

Year-to-Date 2023 Highlights

- Earnings per diluted common share of $1.18 on a reported and operating(1) (non-GAAP) basis, versus $0.83 on a reported basis and $0.96 on an operating basis(1) for the same period in 2022.
- Operating pre-provision net revenue (1) (PPNR) (non-GAAP) totaled $586.1 million, an increase of 30.4% compared to the first nine months of 2022.
- Efficiency Ratio (non-GAAP)(1)(2) year-to-date equaled 50.8%, a 4-percentage point improvement from 54.7%.
- Tangible book value(1) (TBV) (non-GAAP) of $9.02 per share, year-over-year growth of $1.00 or 12.5%.

(1) A non-GAAP measure, refer to Non-GAAP to GAAP Reconciliation for further information. (2) FTE basis.

Third Quarter Financial Highlights

		3Q23	2Q23	3Q22	YTD 2023	YTD 2022
Reported Results	Net income available to common stockholders (millions)	$143.3	$140.4	$135.5	$428.1	$293.6
	Earnings per diluted common share	$0.40	$0.39	$0.38	$1.18	$0.83
	Book value per common share	$16.13	$15.92	$15.11		
Key Operating Results	Operating net income available to common stockholders (millions)(1)	$143.3	$140.5	$137.2	$429.9	$337.9
	Operating earnings per diluted common share(1)	$0.40	$0.39	$0.39	$1.18	$0.96
	Total spot loan growth(2)	2.5%	2.2%	2.6%		
	Total spot deposit growth(2)	2.3%	(1.1%)	1.2%		
	Efficiency ratio(1)(3)	51.7%	50.0%	49.4%	50.8%	54.7%
Capital Measures	Tangible common equity / tangible assets(1)(4)	7.5%	7.5%	7.0%		
	Common equity tier 1 risk-based capital ratio	10.2%	10.1%	9.7%		
	Tangible book value per common share(1)(4)	$9.02	$8.79	$8.02		

(1) A non-GAAP measure. (2) On a linked-quarter basis. (3) FTE basis. (4) Includes negative AOCI impact of $1.06, $0.99, and $1.08 in 3Q23, 2Q23 and 3Q22, respectively.

F.N.B. Corporation

Asset Quality

$ in millions, unless otherwise stated	3Q23	2Q23	3Q22
Delinquency	0.63%	0.75%	0.59%
NPLs+OREO/Total loans and leases + OREO	0.36%	0.47%	0.32%
Provision for credit losses(1)	$25.9	$18.5	$11.2
Net charge-offs (NCOs)	$37.7	$8.7	$2.8
NCOs (annualized)/Total average loans and leases	0.47%	0.11%	0.04%
Allowance for credit losses/ Total loans and leases	1.25%	1.32%	1.34%
Allowance for credit losses/ Total non-performing loans and leases	353.7%	289.5%	439.9%

3Q23 Highlights

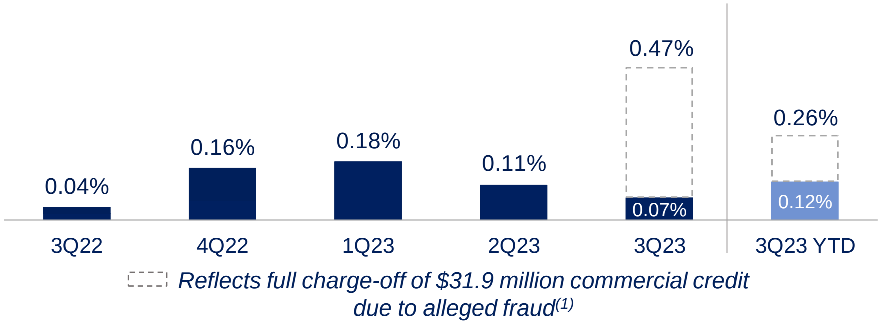
- The provision for credit losses of $25.9 million supported loan growth and included $18.8 million in additional provision for the previously disclosed $31.9 million isolated commercial loan that was downgraded to non-performing status late in the second quarter of 2023 based upon initial indications of alleged fraud.
  - The outstanding balance was charged off based on alleged fraud and upon later findings uncovered during our ongoing investigation, including subsequent bankruptcy filings by our borrower and its primary supplier.
  - We will continue to monitor the bankruptcy process closely and aggressively pursue all opportunities to recover a portion of the charge-off.
- Net charge-offs were $37.7 million, or 0.47% annualized of total average loans, due to the previously mentioned isolated commercial loan charge-off.
  - Excluding the impact of the $31.9 million charge-off in the third quarter of 2023, net charge-offs would have been $5.8 million, or 0.07% annualized of total average loans (Non-GAAP).
- The Allowance for Credit Losses totaled $401 million with a solid ACL/Total Loans coverage ratio of 1.25% and ACL/NPL coverage ratio of 353.7%.

(1) Includes unfunded loans.

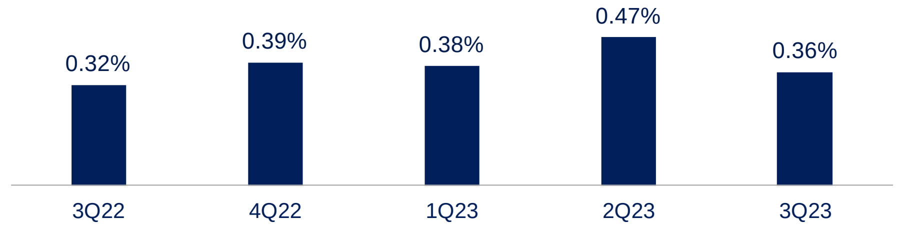
Asset Quality Ratios

Asset quality metrics remain near historical lows and FNB will continue to manage risk proactively and aggressively as part of our core credit philosophy.

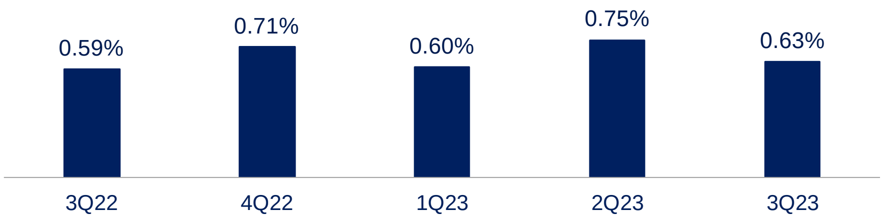
NCO's (Annualized) to Average Loans



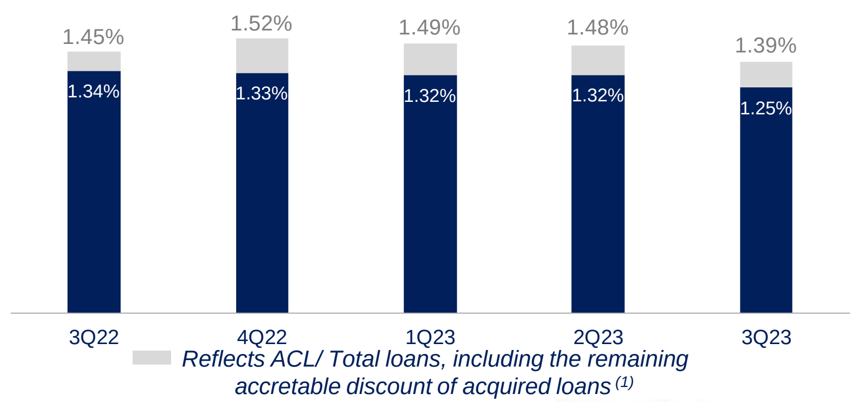
NPL's and OREO to Loans and OREO



Delinquency to Spot Loans



ACL to Total Loans

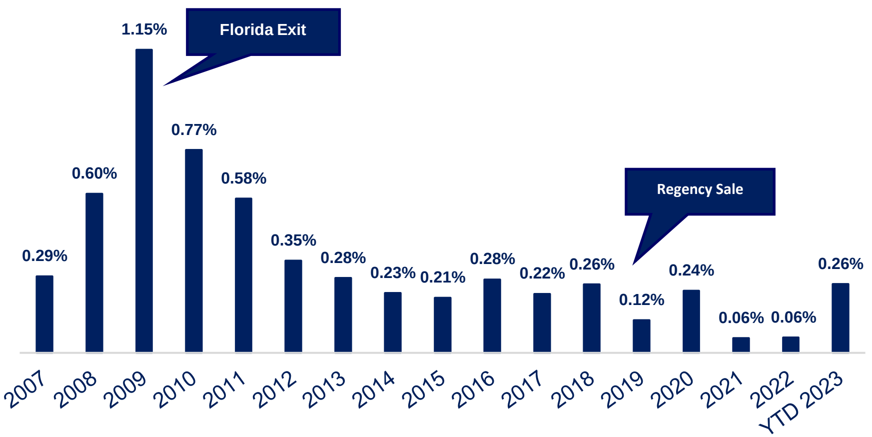


(1) A non-GAAP measure, refer to non-GAAP to GAAP Reconciliation for further information.

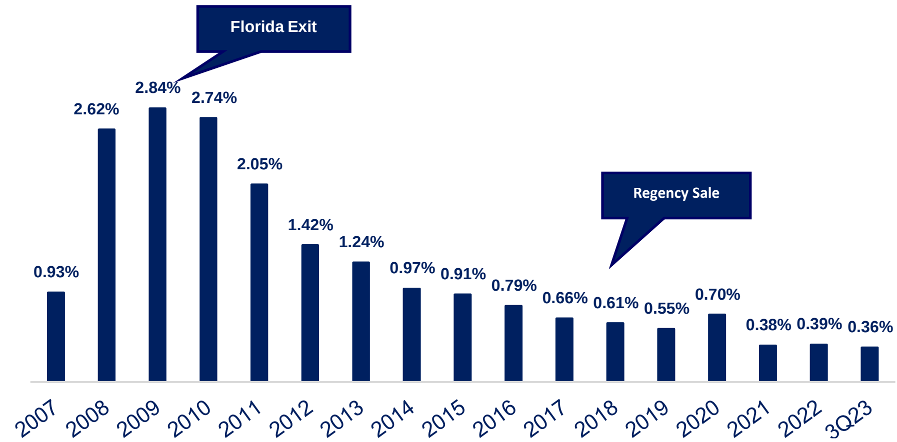
F.N.B. Corporation

FNB Corporation Historical Asset Quality

FNB Corporation Full-year NCOs/ Loans

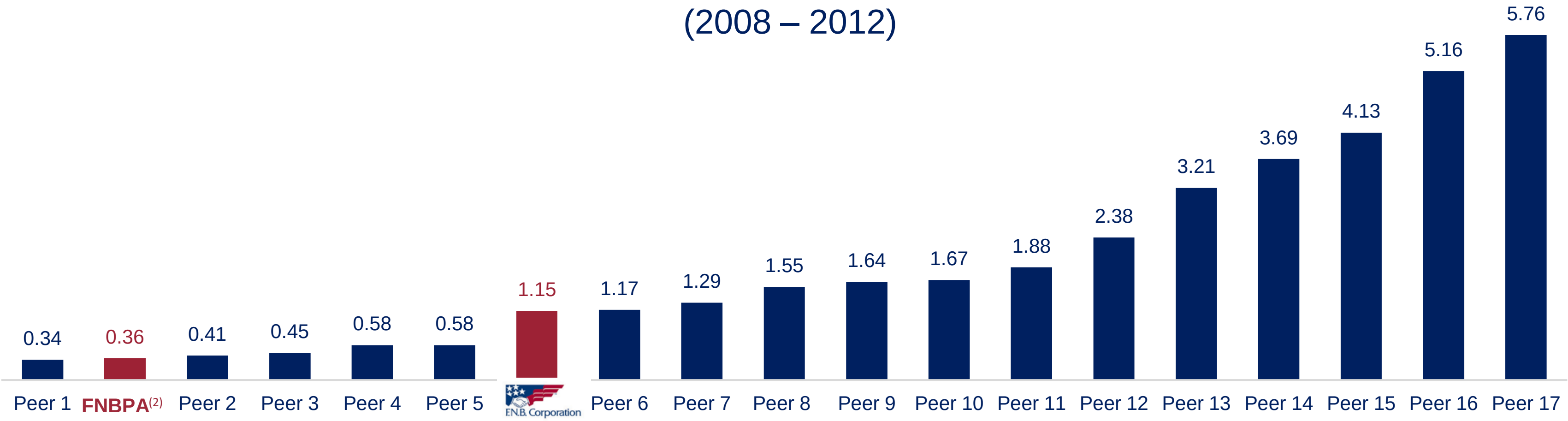


FNB Corporation Full-year NPL + OREO / Loans + OREO



Peak Annual NCO over Average Loans(1)(3) (%)

(2008 – 2012)



(1) Highest Annual NCO/Avg. Loans from 2008-2012 (2) Excludes FNB's discontinued Florida and Regency exposure (3) Chart reflects 2012 peer set.

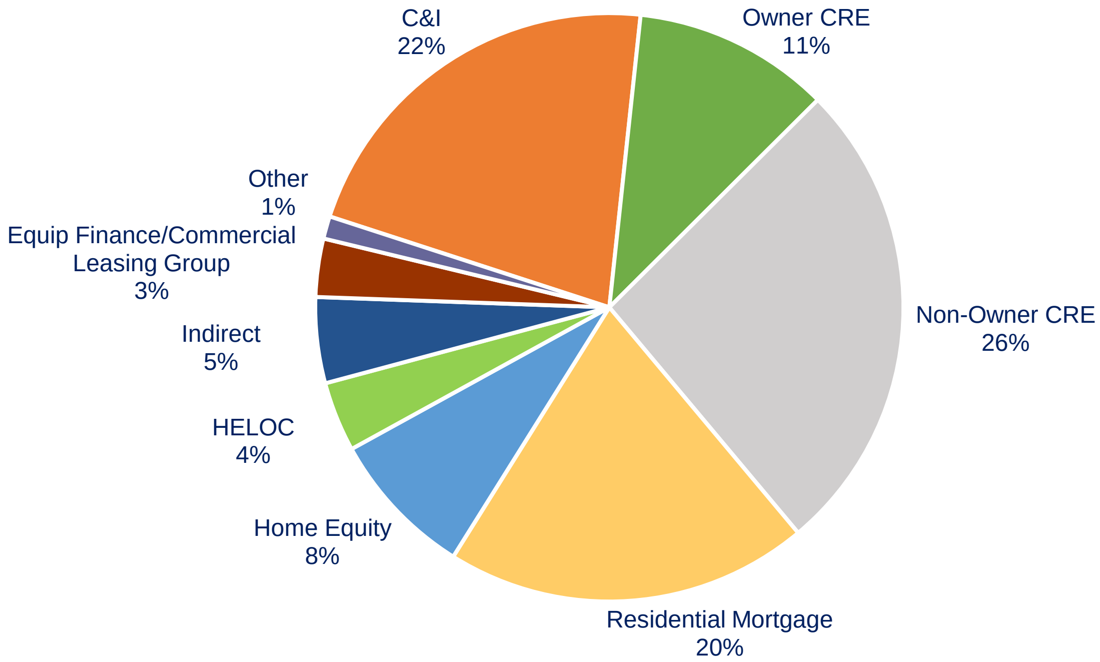
F.N.B. Corporation

Loan Portfolio Mix

Highly diversified, commercial-focused loan portfolio

Loan Portfolio

(as of September 30, 2023)



Total Loan Portfolio: $32.2 billion

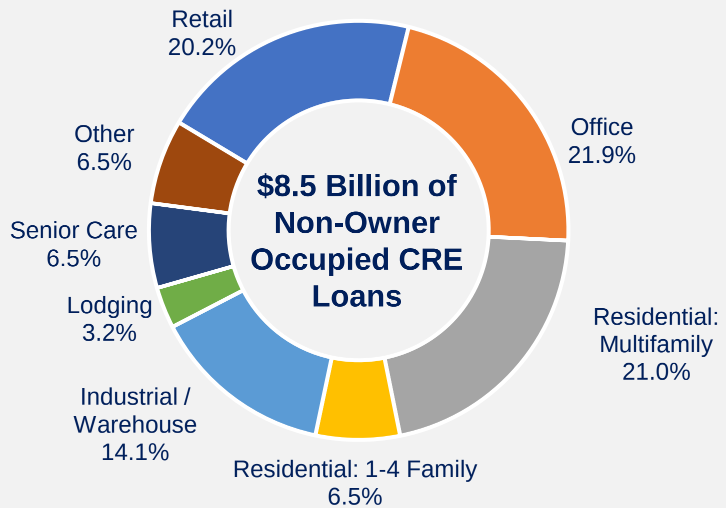
Total Commercial (including Leases): 63%

Total Consumer: 37%

F.N.B. Corporation

Non-Owner Occupied CRE Portfolio

Non-Owner Occupied CRE Portfolio[1]



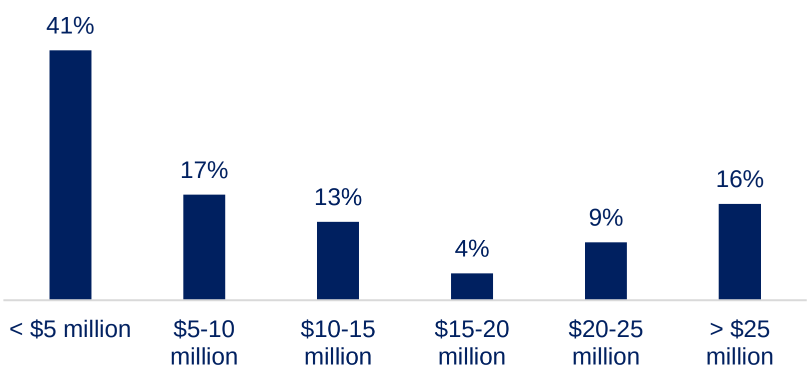
CRE - Office Loan Statistics

as of September 30, 2023

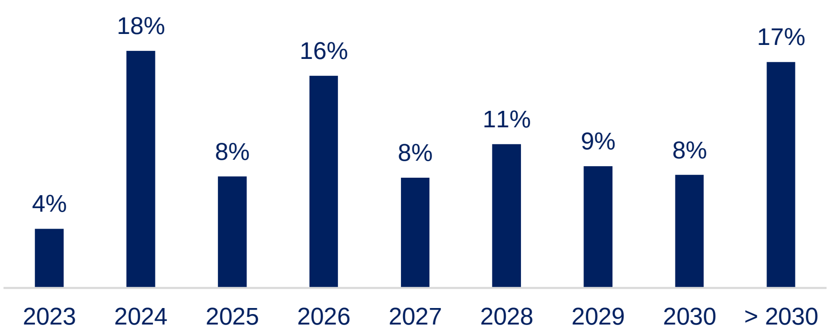
- Long history of working with well-established sponsors with a focus on strong global cash flows.
- The top 25 loans average approximately $30 million in exposure.
  - No outsized risk to any one property.
  - Spread throughout the FNB footprint.

CRE Office Loans	
Delinquency	0.49%
Non-performing loans	0.25%
Criticized office loans	10%

CRE - Office Loans by Funding Size ($)



CRE - Office Maturity Walls as % of CRE - Office Portfolio ($)



(1) Totals may not sum due to rounding.

Balance Sheet Highlights

Average, $ in millions	3Q23	2Q23	3Q22	QoQ Δ[1]	YoY Δ
Securities	$7,098	$7,145	$7,246	(0.7%)	(2.0%)
Total Loans	31,740	31,048	28,431	2.2%	11.6%
Commercial Loans and Leases	19,914	19,672	18,095	1.2%	10.1%
Consumer Loans	11,825	11,376	10,336	4.0%	14.4%
Earning Assets	40,170	39,529	37,405	1.6%	7.4%
Total Deposits	34,145	33,776	33,638	1.1%	1.5%
Non-Interest Bearing Deposits	10,773	11,007	11,779	(2.1%)	(8.5%)
Interest Bearing Deposits	23,372	22,770	21,858	2.6%	6.9%

3Q23 Highlights

- Total securities slightly decreased quarter over quarter with average duration of 4.4 years and AFS comprising 45% of the portfolio.
- Total average loan growth driven by the continued success of our strategy to grow high-quality loans across our diverse geographic footprint.
- The mix of non-interest-bearing deposits to total deposits was relatively stable at 31% on September 30, 2023, compared to 32% on June 30, 2023.
- The period-end loan-to-deposit ratio was 92.9% on September 30, 2023, compared to 92.7% on June 30, 2023.

(1) Not Annualized.

Deposit Composition

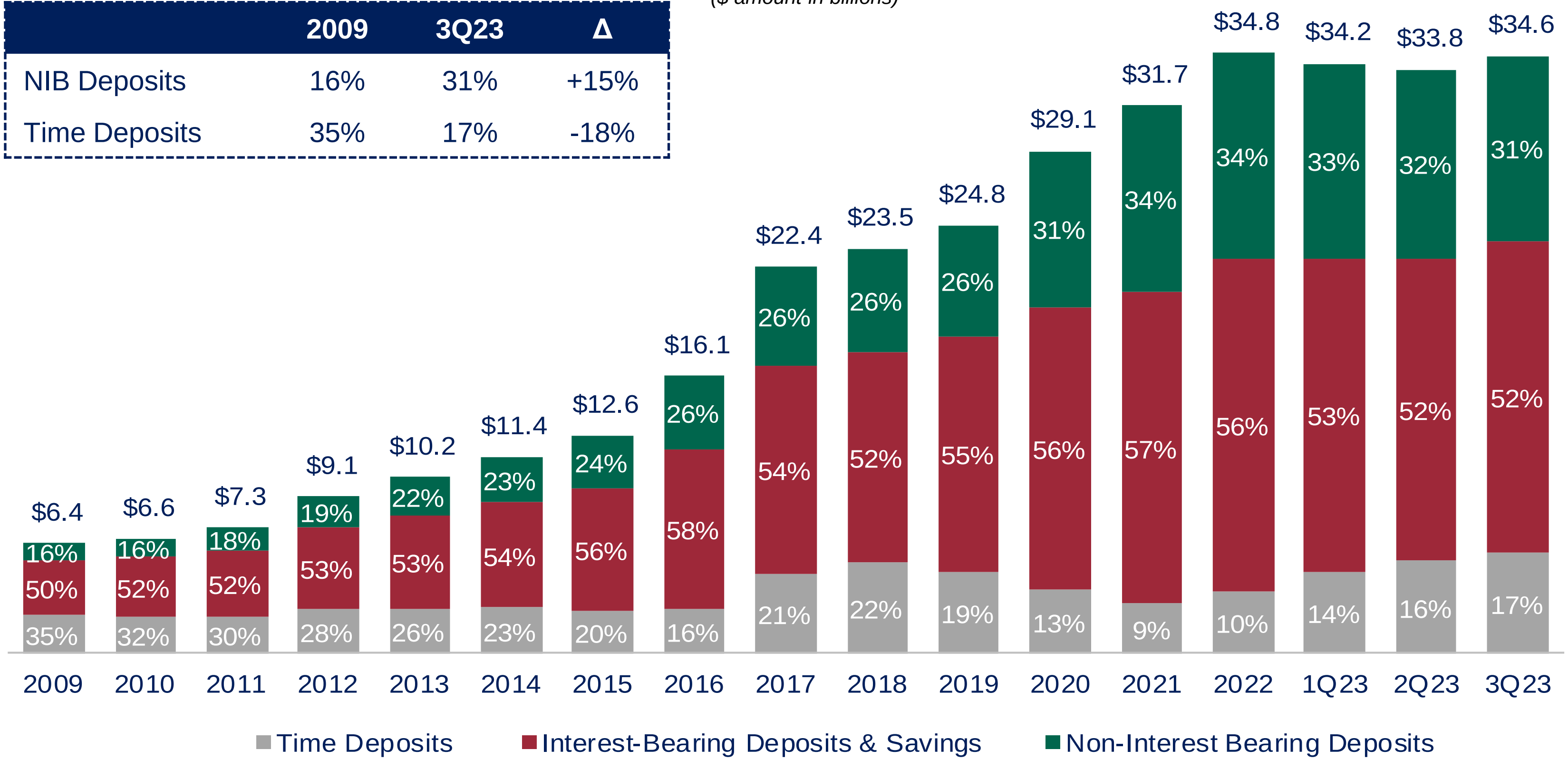
FNB Maintains a Favorable Deposit Mix.

Total Deposits(1)

(2009 – 3Q23)

($ amount in billions)

	2009	3Q23	Δ
NIB Deposits	16%	31%	+15%
Time Deposits	35%	17%	-18%



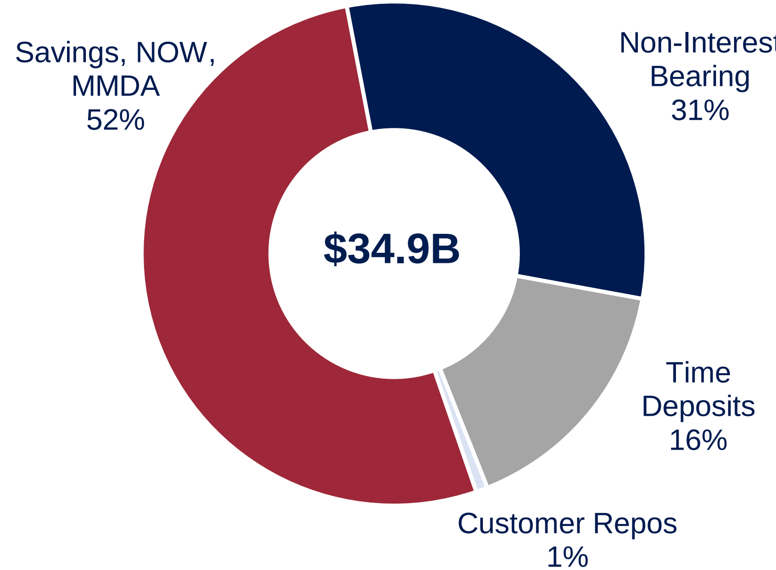
(1) Totals may not sum due to rounding. Does not include Customer Repurchase Agreements.

F.N.B. Corporation

Deposits and Customer Repurchase Agreements

FNB's total deposit CAGR is 10.5% over the last 5 years

	Balance (in millions)	Portfolio (%)
Savings, NOW, MMDA	$18,1198	52%
Non-Interest Bearing	10,704	31%
Transaction Deposits	**$28,822**	**83%**
Time Deposits	5,793	16%
Total Deposits	**$34,615**	**99%**
Customer Repos	259	1%
Transaction Deposits and Customer Repo Agreements	$29,081	83%
Total Deposits and Customer Repo Agreements	**$34,874**	**100%**



Deposits Commentary

- ❖ Loans to Deposits and Customer Repos Ratio (excluding loans HFS) at 9/30/2023 = 92.2%
- ❖ New client acquisition and relationship-based focus reflected in favorable deposit mix
  - 83% of total deposits and customer repo agreements are transaction-based deposits

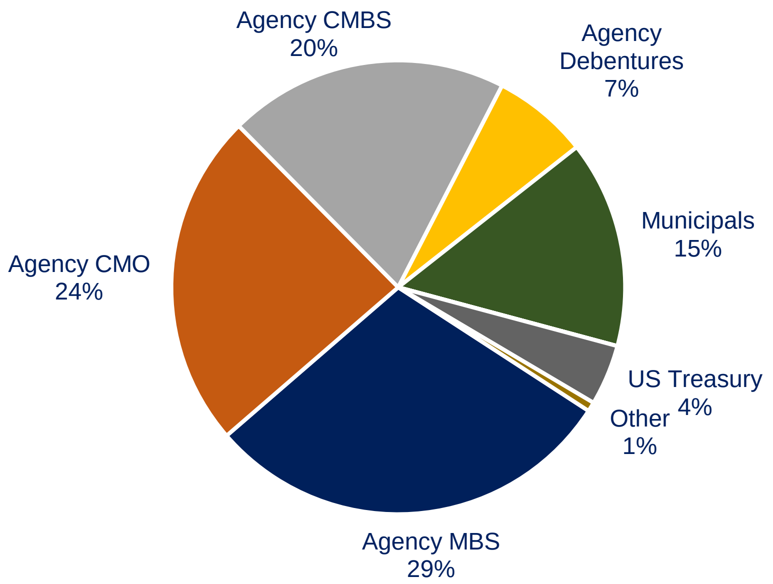
Note: Balance and % of Portfolio based on period-end balances.

Investment Portfolio

As of September 30, 2023		%	Ratings	
($ in millions)	Balance	Portfolio	Investment	%
Agency MBS	$2,084	29%	AAA	100%
Agency CMO	1,692	24%	AAA	100%
Agency CMBS	1,412	20%	AAA	100%
Agency Debentures	483	7%	AAA	100%
Municipals	1,044	15%	AAA	15%
			AA	72%
			A	12%
			BBB	<1%
US Treasury	306	4%	AAA	100%
Other	47	1%	Various/NR	
Total Investment Portfolio	**$7,068**			

Highly Rated Investment Portfolio

as of September 30, 2023



Investments Commentary

- 98% of total portfolio rated AA or better, and over 99% rated A or better.
- Relatively low duration of 4.4.
- Average balance for 3Q23 was $7.1 billion[(1)], a decrease of $47 million from last quarter.
- Municipal bond portfolio highly rated with an average rating of AA and over 99% of the portfolio rated A or better.

(1) Average nontaxable securities are FTE (non-GAAP) adjusted.

Revenue Highlights

$ in thousands, unless otherwise stated	3Q23	2Q23	3Q22	QoQ Δ[2]	YoY Δ
Total interest income	$513,361	$484,200	$342,714	6.0%	49.8%
Total interest expense	186,780	154,956	45,589	20.5%	309.7%
Net interest income	$326,581	$329,244	$297,125	(0.8%)	9.9%
Non-interest income	81,551	80,309	82,464	1.5%	(1.1%)
Total revenue	$408,132	$409,553	$379,589	(0.3%)	7.5%
Net interest margin (FTE)[1]	3.26%	3.37%	3.19%	(11) bps	7 bps
Average earning asset yields (FTE)[1]	5.11%	4.94%	3.67%	17 bps	144 bps
Average loan yield (FTE)[1]	5.69%	5.53%	4.14%	16 bps	155 bps
Cost of funds	1.93%	1.64%	0.50%	29 bps	143 bps
Cost of interest-bearing deposits	2.36%	1.97%	0.57%	39 bps	179 bps
Cost of interest-bearing liabilities	2.69%	2.32%	0.75%	37 bps	194 bps

3Q23 Highlights

- Net interest income decreased linked-quarter from higher deposit costs and migration to time deposits, as well as higher total borrowings.
- The total cost of funds increased as the cost of interest-bearing deposits increased 39 basis points to 2.36% linked-quarter.
- Yield increase in average earning assets is a result of higher yields on loans and investment securities.
- Non-interest income continued to reflect broad contributions from our diversified fee-based businesses.

(1) A non-GAAP measure. (2) Not annualized.

F.N.B. Corporation

Balance Sheet Repricing

Cumulative Total Deposit Betas

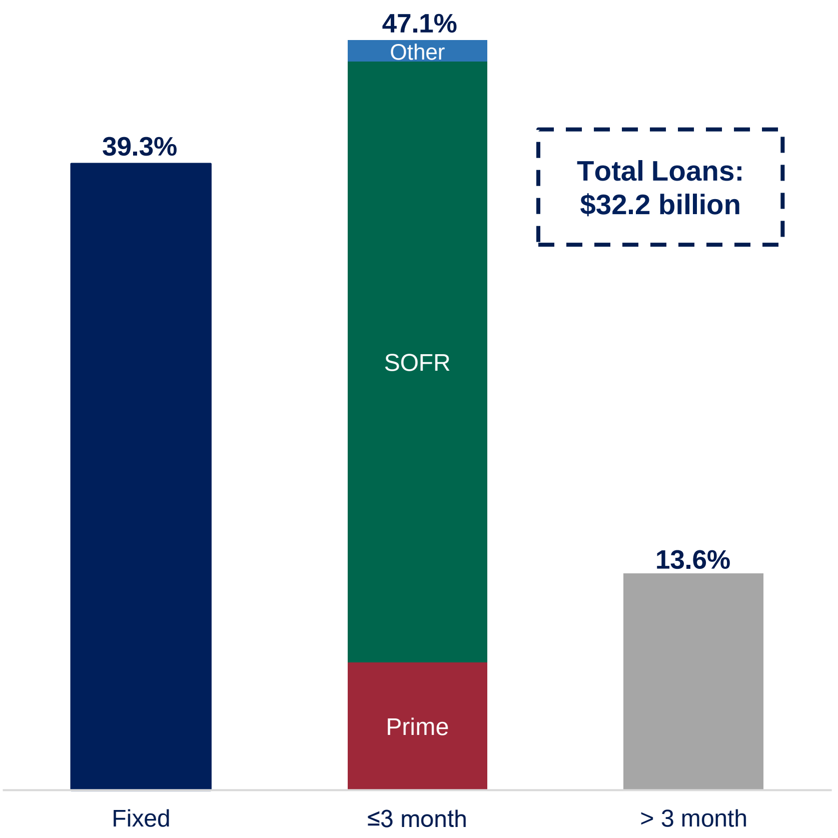
	9/30/22	12/31/22	3/31/23	6/30/23	**9/30/23**
Fed Funds Rate	3.25%	4.50%	5.00%	5.25%	**5.50%**
Cumulative Deposit Beta	12.5%	16.6%	21.8%	26.6%	**31.0%**

Commentary

- Anticipate a cumulative deposit beta in the mid-30s to end 2023
- Continue to actively manage total deposit costs, which ended the quarter at 1.75%
- Duration of investment portfolio is 4.4
- Time deposits with a weighted average maturity of 11 months

Loan Repricing Frequency

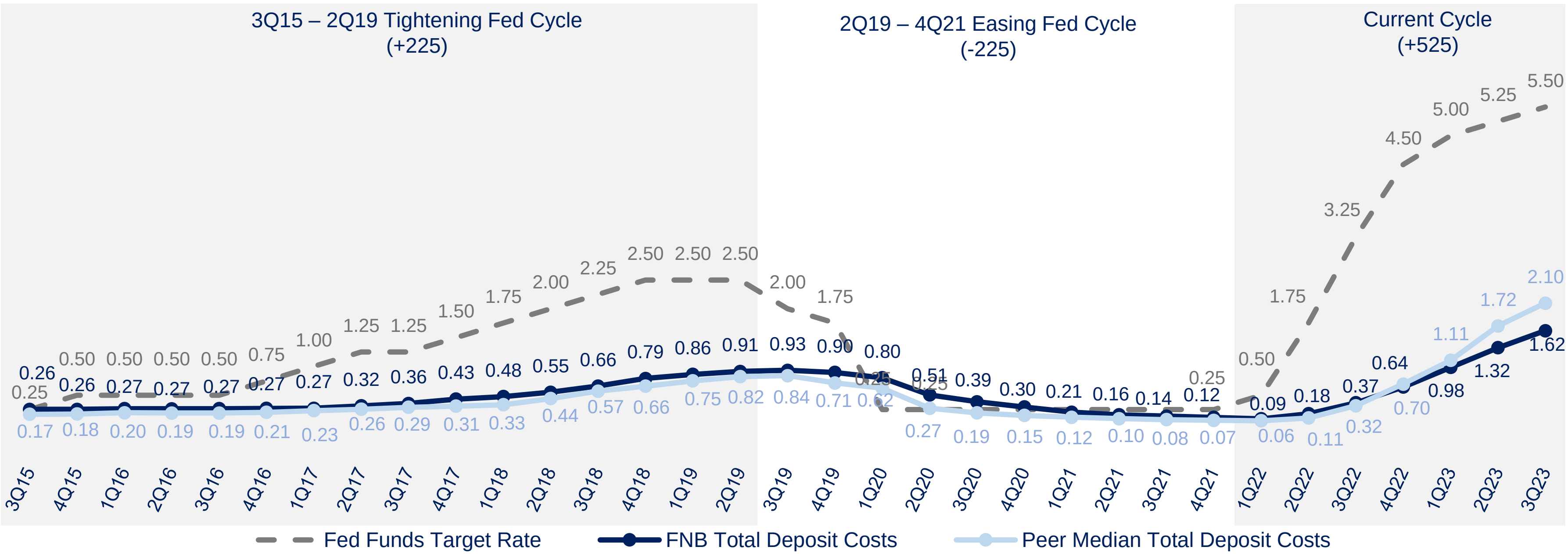
as of September 30, 2023



(1) Interest rate risk model was updated to capture new beta assumptions. Effective 2Q23.

Superior Core Deposit Base

Total Average Deposit Cost vs. Fed Funds Target Rate (%)



Improved Funding Base from Prior Cycle								
	Start of Prior Cycle 3Q15	Start of Current Cycle 1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	Current Period 3Q23
Loan-to-deposit ratio	93%	80%	84%	85%	87%	90%	93%	93%
CDs / Total Deposits	20%	9%	9%	9%	10%	14%	16%	17%
NIB / Total Deposits	23%	35%	35%	35%	34%	33%	32%	31%
Net Wholesale Funding / Total Assets	14%	-4%	0.2%	0.4%	2%	4%	6%	5%

	Rate Cycle (3Q15-2Q19)	Rate Cycle (1Q22-Current)
Avg. Fed Funds Increase (%)	2.26	5.14
Avg. Cost of Deposits at End of Cycle (%)	0.91	1.62
Peer Median Avg. Cost of Deposits at End of Cycle(%)	0.82	2.10
Cumulative Beta (%)	29.2	29.7
Peer Median Cumulative Beta (%)	28.5	37.1
FNB Beta Rank Relative to Peers	12	6

Non-Interest Income

$ in thousands, unless otherwise stated	3Q23	2Q23	3Q22	QoQ Δ[1]	YoY Δ
Service charges	$34,766	$34,056	$35,954	2.1%	(3.3%)
Trust income	10,526	10,630	9,600	(1.0%)	9.6%
Insurance commissions and fees	5,047	5,996	5,790	(15.8%)	(12.8%)
Securities commissions and fees	6,577	7,021	5,747	(6.3%)	14.4%
Capital markets income	7,077	5,884	9,605	20.3%	(26.3%)
Mortgage banking operations	3,914	4,907	5,148	(20.2%)	(24.0%)
Dividends on non-marketable securities	5,779	5,467	3,258	5.7%	77.4%
Bank owned life insurance	3,196	2,995	2,645	6.7%	20.8%
Net securities gains (losses)	(55)	(6)	0	NM[2]	NM[2]
Other	4,724	3,359	4,717	40.6%	0.1%
Total reported non-interest income	$81,551	$80,309	$82,464	1.5%	(1.1%)

3Q23 Highlights

- Service charges increased linked-quarter due to strong treasury management services.
- Capital markets income linked-quarter increase was led by international banking, as well as solid contributions from syndications and debt capital markets income.
- Mortgage banking operations income decreased due to negative fair value marks given the sharp increase in mortgage rates.
- Dividends on non-marketable securities increased reflecting higher FHLB dividends due to additional borrowings.

(1) Not Annualized. (2) Not meaningful.

F.N.B. Corporation

Non-Interest Expense

$ in thousands, unless otherwise stated	3Q23	2Q23	3Q22	QoQ Δ[(1)(2)]	YoY Δ
Salaries and employee benefits	$113,351	$113,946	$106,620	(0.5%)	6.3%
Occupancy and equipment	41,573	38,034	34,839	9.3%	19.3%
Amortization of intangibles	5,040	5,044	3,547	(0.1%)	42.1%
Outside services	20,796	20,539	19,008	1.3%	9.4%
Marketing	5,419	3,943	3,196	37.4%	69.6%
FDIC insurance	8,266	7,717	5,221	7.1%	58.3%
Bank shares tax and franchise taxes	3,927	3,926	3,991	0.0%	(1.6%)
Other[(1)]	19,626	18,643	16,530	5.3%	18.7%
Non-interest expense, excluding significant items impacting earnings	$217,998	$211,792	$192,952	2.9%	13.0%
Significant items impacting earnings[(1)]	0	163	2,105		
Total reported non-interest expense	$217,998	$211,955	$195,057	2.9%	11.8%

3Q23 Highlights

- Net occupancy and equipment increase was largely due to the impact of technology investments and the inflationary macroeconomic environment.
- Marketing expenses increased $1.5 million due to the timing of digital marketing campaigns which helped drive deposit growth and acquire additional households.
- FDIC insurance linked-quarter increase reflects the impact of loan growth and balance sheet mix changes.
- The efficiency ratio[(3)(4)] (non-GAAP) equaled 51.7% for the quarter with a YTD efficiency ratio of 50.8%.

(1) Excludes amounts related to significant items impacting earnings, representing merger-related expense of $0.2 million and $2.1 million in 2Q23 and 3Q22, respectively (2) Not annualized. (3) A non-GAAP measure, refer to Non-GAAP to GAAP Reconciliation for further information. (4) FTE basis.

2023 Financial Objectives

		4Q23 Guidance	FY 2023 Guidance	Commentary
Balance Sheet[1]	**Spot Loans**		Mid-to-high single digit growth	Organic loan growth driven by increasing market share and our diverse geographic footprint.
	Spot Deposits		Flattish	Expecting year-end balances to be flattish to 9/30/23 levels due to our stable and granular deposit base.
Income Statement[2]	**Net Interest Income (non-FTE)**	$315-$325 million		Assumes no additional interest rate hikes in 2023.
	Non-Interest Income	Around $80 million		Expect continued benefits from diversified strategy.
	Provision Expense		$70-$80 million	To support loan growth and charge-offs.
	Non-Interest Expense	$215-$220 million		Higher expenses driven by increased investment spend and the impact of the inflationary macroeconomic environment.
	Effective Tax Rate	17.8%-18.2%	17.5-18.0%	Effective tax rate range reflects benefits from renewable energy investment tax credit activity.

(1) Targets are relative to December 31, 2022. (2) Does not include the FDIC special assessment.

F.N.B. Corporation

2023 Peer Group Listing

Ticker	Institution	Ticker	Institution
ASB	Associated Banc-Corp.	PNFP	Pinnacle Financial Partners.
BKU	BankUnited, Inc.	RF	Regions Financial Corp.
BOKF	BOK Financial Corp.	SNV	Synovus Financial Corp.
CBSH	Commerce Bancshares, Inc.	SSB	SouthState Corp.
CFR	Cullen/Frost Bankers, Inc.	UMBF	UMB Financial Corp.
CMA	Comerica Inc.	UMPQ(1)	Umpqua Holdings Corp.
FHN	First Horizon Corp.	VLY	Valley National Bancorp.
HBAN	Huntington Bancshares, Inc.	WBS	Webster Financial Corp.
HWC	Hancock Whitney Corp.	WTFC	Wintrust Financial Corp.
NYCB	New York Community Bancorp.	ZION	Zions Bancorp.

(1) Acquired by Columbia Banking System on February 28, 2023.

Additional Financial Data

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended			For the Nine Months Ended September 30,	
	3Q23	2Q23	3Q22	2023	2022
Operating net income available to common stockholders					
(in millions)					
Net income available to common stockholders	$ 143.3	$ 140.4	$ 135.5	$ 428.1	$ 293.6
Merger-related expense	0.0	0.2	2.1	2.2	32.8
Tax benefit of merger-related expense	0.0	(0.0)	(0.4)	(0.5)	(6.9)
Provision expense related to acquisitions	0.0	0.0	0.0	0.0	19.1
Tax benefit of provision expense related to acquisitions	0.0	0.0	0.0	0.0	(4.0)
Branch consolidation costs	0.0	0.0	0.0	0.0	4.2
Tax benefit of branch consolidation costs	0.0	0.0	0.0	0.0	(0.9)
Operating net income available to common stockholders (non-GAAP)	$ 143.3	$ 140.5	$ 137.2	$ 429.9	$ 337.9
Operating earnings per diluted common share					
Earnings per diluted common share	$ 0.40	$ 0.39	$ 0.38	$ 1.18	$ 0.83
Merger-related expense	0.00	0.00	0.01	0.01	0.09
Tax benefit of merger-related expense	0.00	0.00	0.00	0.00	(0.02)
Provision expense related to acquisitions	0.00	0.00	0.00	0.00	0.05
Tax benefit of provision expense related to acquisitions	0.00	0.00	0.00	0.00	(0.01)
Branch consolidation costs	0.00	0.00	0.00	0.00	0.01
Tax benefit of branch consolidation costs	0.00	0.00	0.00	0.00	0.00
Operating earnings per diluted common share (non-GAAP)	$ 0.40	$ 0.39	$ 0.39	$ 1.18	$ 0.96

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended			Nine Months Ended September 30,	
	3Q23	2Q23	3Q22	2023	2022
Pre-provision net revenue					
(dollars in millions)					
Net interest income	$ 326.6	$ 329.2	$ 297.1	$ 992.5	$ 784.9
Non-interest income	81.6	80.3	82.5	241.2	242.9
Less: Non-interest expense	(218.0)	(212.0)	(195.1)	(649.9)	(615.3)
Pre-provision net revenue (reported) (non-GAAP)	$ 190.1	$ 197.6	$ 184.5	$ 583.9	$ 412.6
Pre-provision net revenue (reported) (annualized) (non-GAAP)	$ 754.3	$ 792.6	$ 732.1	$ 780.6	$ 551.6
Adjustments:					
Add: Merger-related expense (non-interest expense)	0.0	0.2	2.1	2.2	32.8
Add: Branch consolidation costs (non-interest expense)	0.0	0.0	0.0	0.0	4.2
Operating pre-provision net revenue (non-GAAP)	$ 190.1	$ 197.8	$ 186.6	$ 586.1	$ 449.5
Operating pre-provision net revenue (annualized) (non-GAAP)	$ 754.3	$ 793.2	$ 740.5	$ 783.6	$ 601.0

(1) Excludes loan servicing rights

F.N.B. Corporation

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended		
	3Q23	2Q23	3Q22
Return on average tangible common equity (ROATCE)			
(dollars in millions)			
Net income available to common stockholders (annualized)	$ 568.4	$ 563.1	$ 537.5
Amortization of intangibles, net of tax (annualized)	15.8	16.0	11.1
Tangible net income available to common stockholders (annualized) (non-GAAP)	$ 584.2	$ 579.1	$ 548.7
Average total stockholders' equity	$ 5,880	$ 5,833	$ 5,507
Less: Average preferred stockholders' equity	(107)	(107)	(107)
Less: Average intangible assets [1]	(2,554)	(2,559)	(2,487)
Average tangible common equity (non-GAAP)	$ 3,219	$ 3,168	$ 2,913
Return on average tangible common equity (non-GAAP)	18.15 %	18.28 %	18.84 %
Operating ROATCE			
(dollars in millions)			
Operating net income available to common stockholders (annualized) [2]	$ 568.4	$ 563.6	$ 544.1
Amortization of intangibles, net of tax (annualized)	15.8	16.0	11.1
Tangible operating net income available to common stockholders (annualized) (non-GAAP)	$ 584.2	$ 579.6	$ 555.3
Average total stockholders' equity	$ 5,880	$ 5,833	$ 5,507
Less: Average preferred stockholders' equity	(107)	(107)	(107)
Less: Average intangible assets [1]	(2,554)	(2,559)	(2,487)
Average tangible common equity (non-GAAP)	$ 3,219	$ 3,168	$ 2,913
Operating return on average tangible common equity (non-GAAP)	18.15 %	18.30 %	19.06 %

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

F.N.B. Corporation

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended		
	3Q23	2Q23	3Q22
Return on average tangible assets (ROATA)			
(dollars in millions)			
Net income (annualized)	$ 576.4	$ 571.1	$ 545.5
Amortization of intangibles, net of tax (annualized)	15.8	16.0	11.1
Tangible net income (annualized) (non-GAAP)	$ 592.2	$ 587.1	$ 556.6
Average total assets	$ 45,094	$ 44,410	$ 42,040
Less: Average intangible assets [1]	(2,554)	(2,559)	(2,487)
Average tangible assets (non-GAAP)	$ 42,540	$ 41,852	$ 39,552
Return on average tangible assets (non-GAAP)	1.39 %	1.40 %	1.41 %

(1) Excludes loan servicing rights.

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended		
	3Q23	2Q23	3Q22
Tangible book value per common share			
(dollars in millions, except per share data)			
Total stockholders' equity	$ 5,894	$ 5,818	$ 5,406
Less: Preferred stockholders' equity	(107)	(107)	(107)
Less: Intangible assets [1]	(2,551)	(2,556)	(2,486)
Tangible common equity (non-GAAP)	$ 3,236	$ 3,155	$ 2,813
Ending common shares outstanding (000'S)	358,829	358,821	350,756
Tangible book value per common share (non-GAAP)	$ 9.02	$ 8.79	$ 8.02
Tangible common equity / tangible assets			
(dollars in millions)			
Total stockholders' equity	$ 5,894	$ 5,818	$ 5,406
Less: Preferred stockholders' equity	(107)	(107)	(107)
Less: Intangible assets [1]	(2,551)	(2,556)	(2,486)
Tangible common equity (non-GAAP)	$ 3,236	$ 3,155	$ 2,813
Total assets	$ 45,496	$ 44,778	$ 42,590
Less: Intangible assets [1]	(2,551)	(2,556)	(2,486)
Tangible assets (non-GAAP)	$ 42,945	$ 42,222	$ 40,104
Tangible common equity / tangible assets (non-GAAP)	7.54 %	7.47 %	7.02 %

(1) Excludes loan servicing rights

F.N.B. Corporation

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended			For the Nine Months Ended September 30,	
	3Q23	2Q23	3Q22	2023	2022
Efficiency ratio (FTE)					
(dollars in millions)					
Total non-interest expense	$ 218.0	$ 212.0	$ 195.1	$ 649.9	$ 615.3
Less: Amortization of intangibles	(5.0)	(5.0)	(3.5)	(15.2)	(10.3)
Less: OREO expense	(0.3)	(0.5)	(0.5)	(1.4)	(1.2)
Less: Merger-related expense	0.0	(0.2)	(2.1)	(2.2)	(32.8)
Less: Branch consolidation costs	0.0	0.0	0.0	0.0	(4.2)
Adjusted non-interest expense	$ 212.6	$ 206.3	$ 188.9	$ 631.1	$ 566.8
Net interest income	$ 326.6	$ 329.2	$ 297.1	$ 992.5	$ 784.9
Taxable equivalent adjustment	2.9	3.3	2.9	9.5	8.2
Non-interest income	81.6	80.3	82.5	241.2	242.9
Less: Net securities (gains) losses	0.1	0.0	0.0	0.1	(0.0)
Adjusted net interest income (FTE) + non-interest income	$ 411.1	$ 412.8	$ 382.5	$ 1,243.3	$ 1,036.0
Efficiency ratio (FTE) (non-GAAP)	51.72 %	49.96 %	49.39 %	50.76 %	54.71 %

F.N.B. Corporation

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended	For the Nine Months Ended September 30,
	3Q23	2023
Net loan charge-offs, excluding isolated commercial loan charge-off due to alleged fraud (annualized) / total average loans and leases		
(dollars in millions)		
Net loan charge-offs	$ 37.7	$ 59.6
Less: Isolated commercial loan charge-off	(31.9)	(31.9)
Net loan charge-offs, excluding isolated commercial loan charge-off (non-GAAP)	$ 5.8	$ 27.7
Total average loans and leases	$ 31,740	$ 31,071
Net loan charge-offs (annualized) / total average loans and leases	0.47 %	0.26 %
Net loan charge-offs, excluding isolated commercial loan charge-off (annualized) / total average loans and leases (non-GAAP)	0.07 %	0.12 %

	For the Quarter Ended				
	3Q23	2Q23	1Q23	4Q22	3Q22
Allowance for credit losses on loans and leases plus accretable discount of acquired loans / total loans and leases					
(dollars in millions)					
Allowance for credit losses on loans and leases	$ 401	$ 413	$ 403	$ 402	$ 385
Plus: Accretable discount of acquired loans	47	51	54	58	31
Allowance for credit losses on loans and leases plus accretable discount of acquired loans (non-GAAP)	$ 447	$ 463	$ 458	$ 460	$ 416
Total loans and leases	$ 32,151	$ 31,354	$ 30,673	$ 30,255	$ 28,780
Allowance for credit losses on loans and leases plus accretable discount of acquired loans / total loans and leases (non-GAAP)	1.39 %	1.48 %	1.49 %	1.52 %	1.45 %
Allowance for credit losses on loans and leases / total loans and leases	1.25 %	1.32 %	1.32 %	1.33 %	1.34 %

F.N.B. Corporation

Non-GAAP to GAAP Reconciliation

	2022	2021	2020	2019	2018	2017
Tangible book value per common share						
(dollars in millions, except per share data)						
Total stockholders' equity	$ 5,653	$ 5,150	$ 4,959	$ 4,883	$ 4,608	$ 4,409
Less: Preferred stockholders' equity	(107)	(107)	(107)	(107)	(107)	(107)
Less: Intangible assets [1]	(2,566)	(2,304)	(2,317)	(2,330)	(2,333)	(2,341)
Tangible common equity (non-GAAP)	$ 2,980	$ 2,739	$ 2,535	$ 2,447	$ 2,168	$ 1,961
Ending common shares outstanding (000'S)	360,470	318,933	321,630	325,015	324,315	323,465
Tangible book value per common share (non-GAAP)	$ 8.27	$ 8.59	$ 7.88	$ 7.53	$ 6.68	$ 6.06

(1) Excludes loan servicing rights