Second Quarter 2020
Earnings Call Presentation

July 17, 2020

F.N.B. Corporation

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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.

Second Quarter 2020 Financial Results

Key 2Q20 Highlights

- Reported earnings per diluted common share of $0.25, impacted by $0.05 of significant, unusual, or outsized items
  - Spot loan growth of $2.3 billion, or 10% linked-quarter, commercial growth of $2.3 billion, or 15%
    - Originated $2.6 billion of PPP loans
  - Spot deposit growth of $3.6 billion or 15% linked-quarter, non-interest bearing deposit growth of $2.1 billion or 33%
  - Total revenue of $306 million, up 6% annualized linked-quarter
  - Record mortgage banking income of $16.6 million & record capital markets income of $12.5 million
  - Non-interest expense excluding significant items decreased 2% linked-quarter to $174 million
  - Efficiency ratio of 53.7%
  - Continue to closely monitor impact of COVID-19 on asset quality results
  - Tangible Book Value per Share of $7.63, 7% increase from 2Q19
  - Tangible Common Equity to Tangible Assets ratio of 6.97%, 52 bps temporary decrease due to net PPP loans
  - Dividend payout ratio of 48%

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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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Asset Quality

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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

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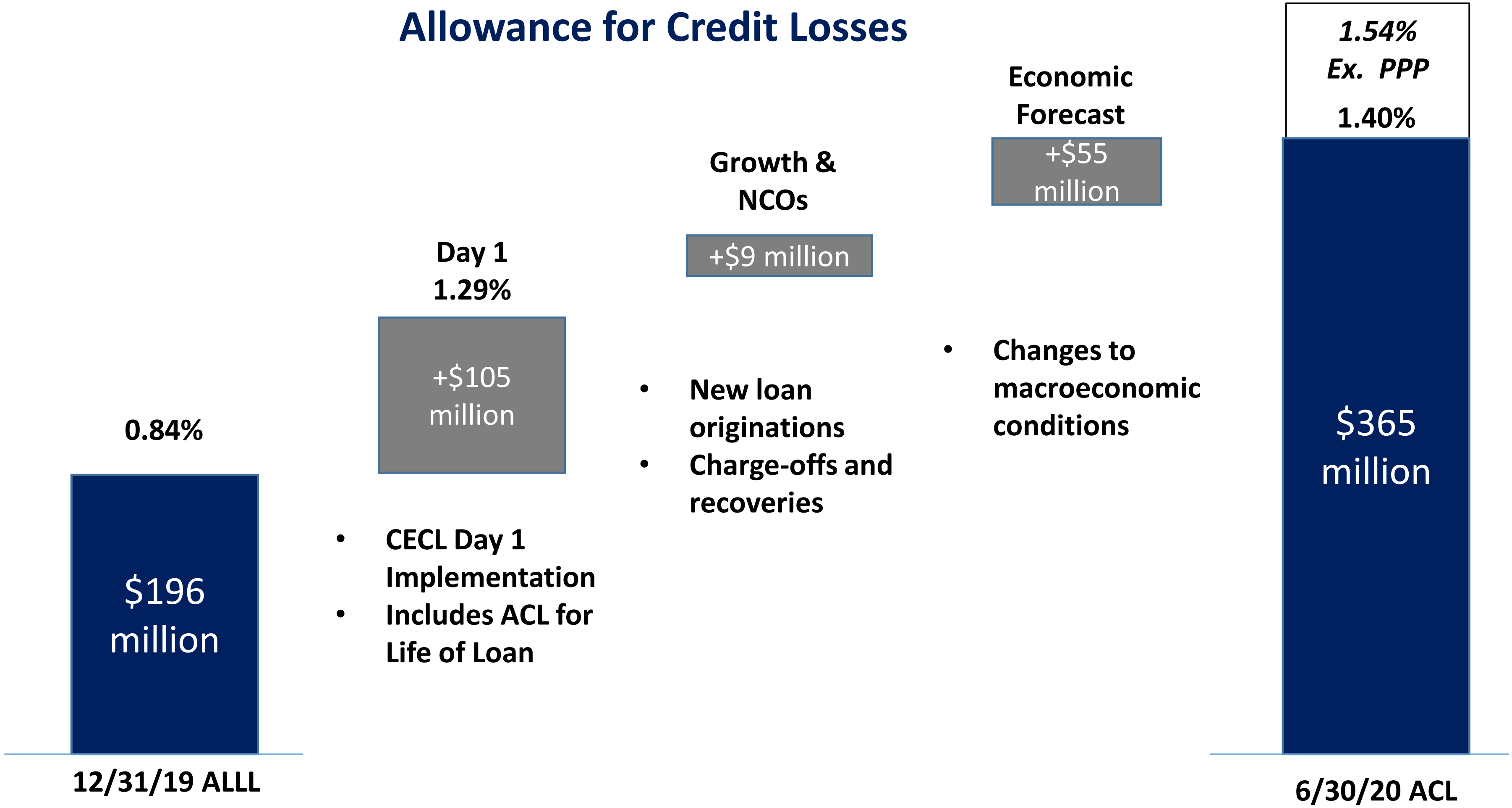
Credit: Drivers of Change Under CECL – 1H2020



- 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.

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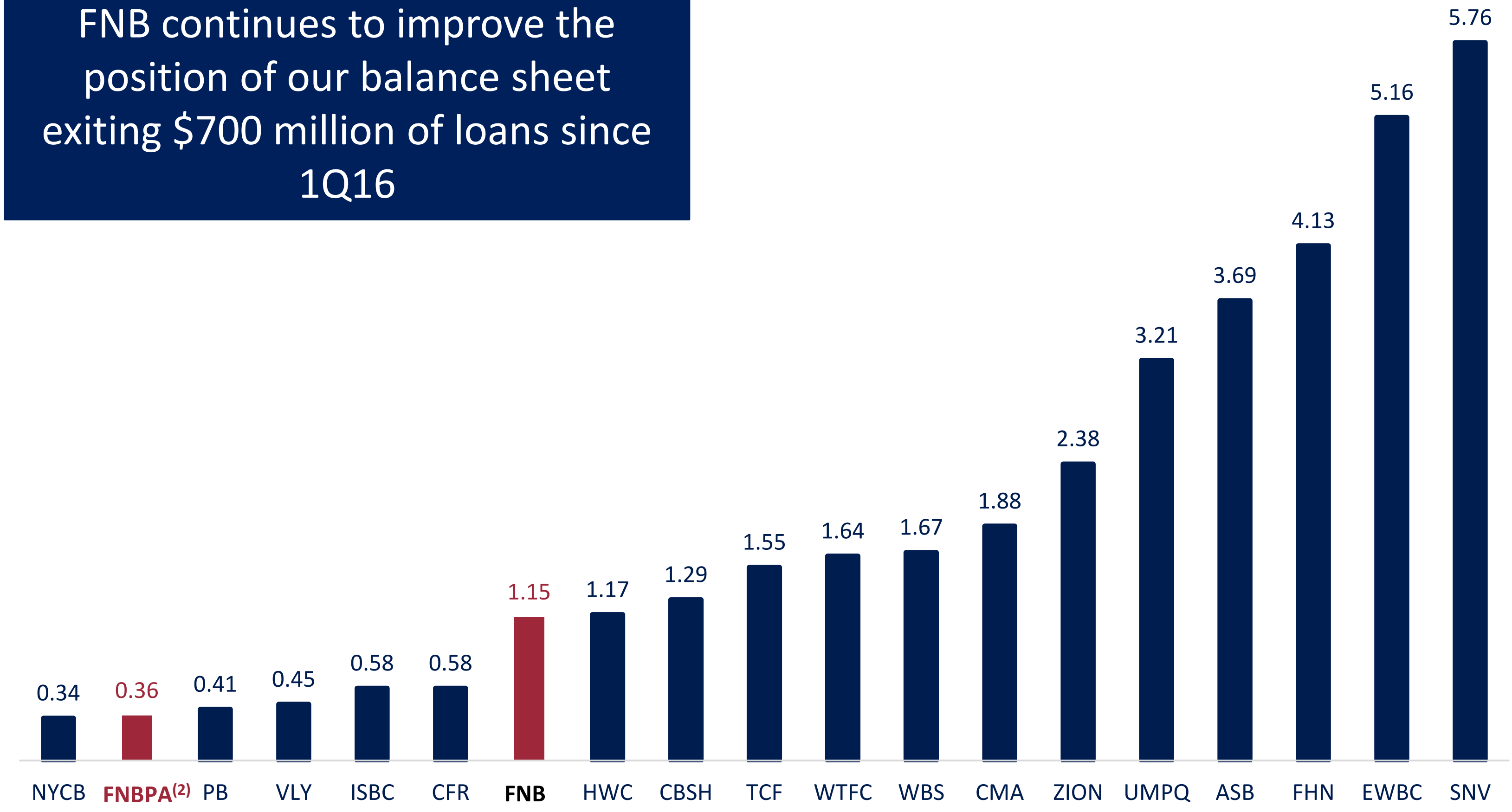
FNB Performed Well During the Financial Crisis

Peak Annual NCO over Average Loans[1] (%)
2008 - 2012

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



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

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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%	0.24%	0.46%	13.02%
CRE: Owner Occupied	2,710	11.4%	1.76%	0.05%	2.39%	18.81%
Home Equity	1,863	7.9%	0.53%	0.01%	0.76%	5.51%
HELOC	1,295	5.5%	0.40%	0.09%	1.02%	3.74%
Other Consumer	165	0.7%	0.05%	0.68%	0.36%	2.04%
Residential Mortgage	3,550	15.0%	0.35%	0.02%	0.83%	7.79%
Indirect Consumer	1,766	7.5%	0.15%	0.34%	0.59%	6.76%
Equipment Finance Loans and Leases	933	3.9%	0.86%	0.27%	1.58%	19.52%
Other	101	0.4%	N/M	N/M	N/M	2.04%
Loans and Leases ex PPP (non-GAAP)[1]	**$23,681**	**100.0%**	**0.56%**	**0.15%**	**1.02%**	**10.27%**
PPP	$2,481					
Loans and Leases	**$26,162**					

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

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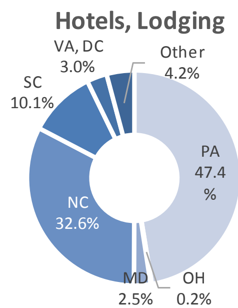
COVID-19 Sensitive Industries

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%**

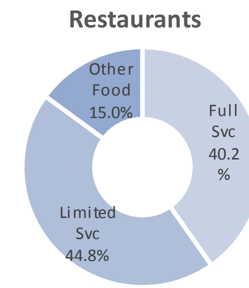
	$	% of H & L
Deferrals	**$205**	**59%**



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%**

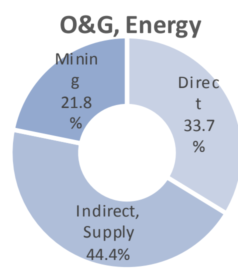
	$	% of Rest.
Deferrals	**$118**	**32%**



Energy Related

$000's	Balance	% CML	% Corp	DQ $	% DQ	ACL	% ACL
Direct	54,017	0.4%	0.2%	0	0.00%	1,012	1.87%
Indirect, Supply	71,151	0.5%	0.3%	2,120	2.98%	1,439	2.02%
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%**

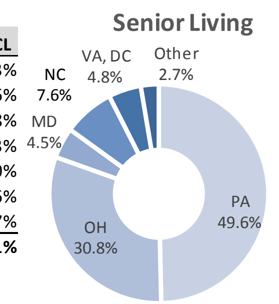
	$	% of Energy
Deferrals	**$10**	**6%**



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.L.
Deferrals	**$24**	**4%**



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

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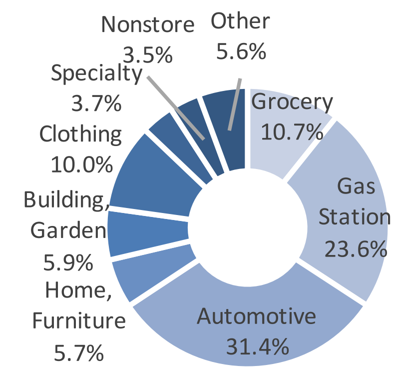
COVID-19 Sensitive Industries: Retail Portfolio

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%**

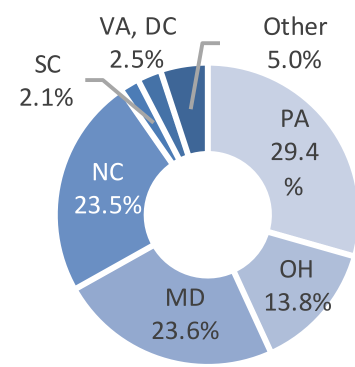
	$	% of Retail C&I
Deferrals	**$76**	**14%**



Retail – 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%**



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

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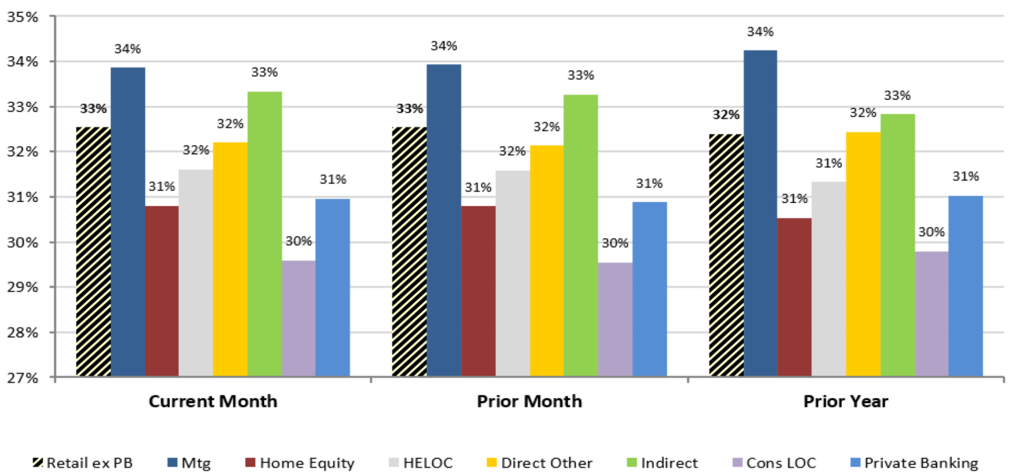
Supplemental Asset Quality – Consumer DTI and FICO

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

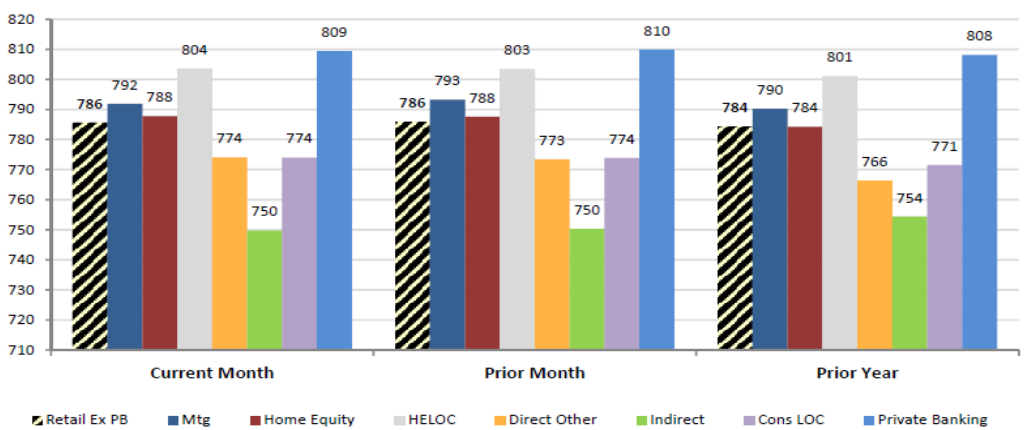


	Current Month	Prior Month	Prior Year	Rolling 13 Avg
Mortgage	33.5%	33.6%	34.2%	34.0%
Home Equity	30.7%	30.8%	30.6%	30.7%
HELOC	31.6%	31.6%	31.5%	31.6%
Direct Other	32.2%	32.2%	32.4%	32.3%
Indirect	33.5%	33.4%	32.9%	33.2%
Cons LOC	29.6%	29.6%	29.3%	29.6%
Total Retail	**32.4%**	**32.4%**	**32.5%**	**32.5%**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

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Balance Sheet Highlights

Average, $ in millions	2Q20	1Q20	2Q19	QoQ Δ[3]	YoY Δ
Securities	$6,199	$6,423	$6,418	(3.5%)	(3.4%)
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%
Consumer Loans	8,574	8,590	8,515	(0.2%)	0.7%
Earning Assets	32,208	30,171	29,334	6.7%	9.8%
Total Deposits	27,274	24,621	23,856	10.8%	14.3%
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%)

2Q20 Highlights

- Lower securities balances reflect limited reinvestment activity given available returns
- Average total loan growth of 9% - PPP loans funded during 2Q20 and organic commercial production
- Consumer loan balances reflect increased direct installment loans and residential mortgage offset by COVID-19 impacted indirect auto & consumer LOC declines
- Loan to deposit ratio of 92%[2]
- 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

(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
Total interest income	$280,846	$306,140	$316,234	(8.3%)	(11.2%)
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)

2Q20 Highlights

- 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

(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
Service charges	$23,938	$30,128	$32,068	(20.5%)	(25.4%)
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%

2Q20 Highlights

- 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

(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.

F.N.B. Corporation

Non-Interest Expense

$ in thousands	2Q20	1Q20	2Q19	QoQ Δ	YoY Δ
Salaries and employee benefits[1]	$93,380	$97,113	$94,188	(3.8%)	(0.9%)
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%

2Q20 Highlights

- 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 development, OREO and misc. losses

(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.

F.N.B. Corporation

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	

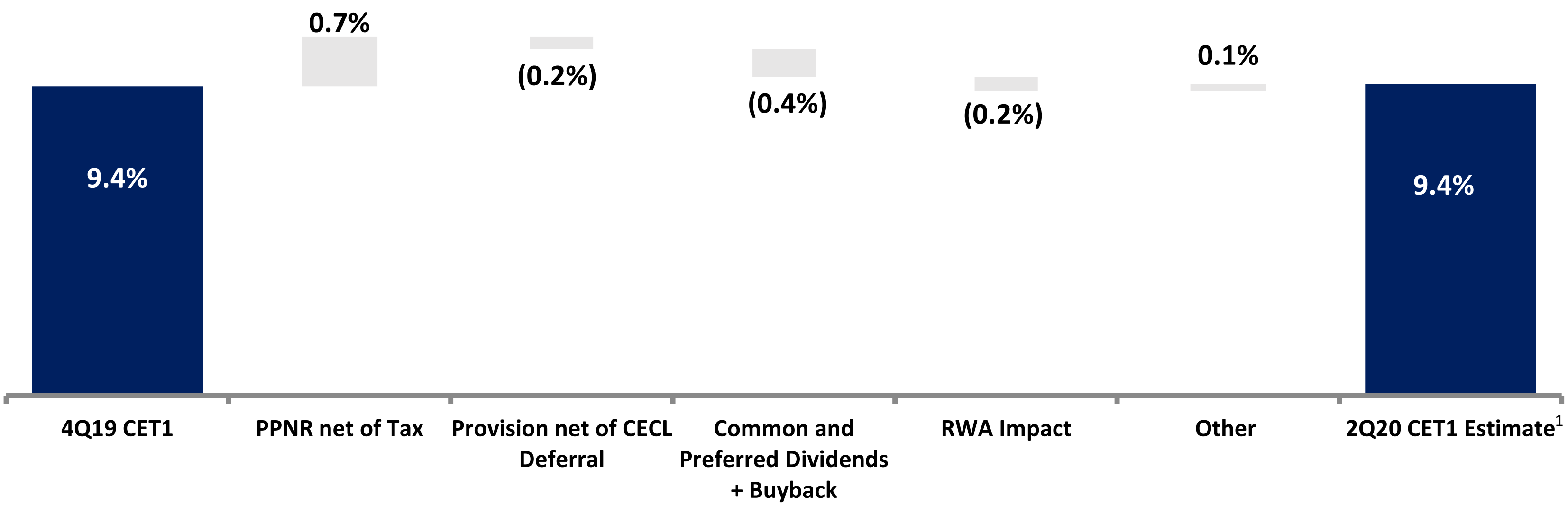
Note: Targets are relative to 2Q20 results

F.N.B. Corporation

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



(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

F.N.B. Corporation

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 12/31/2018**	**-Stress Forecast- 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

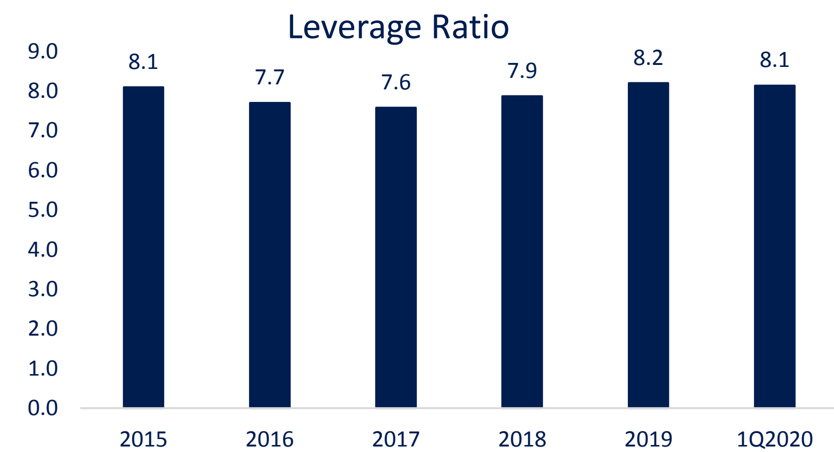
*Cumulative 9-quarters, excludes purchase accounting and represents 6x the recent baseline

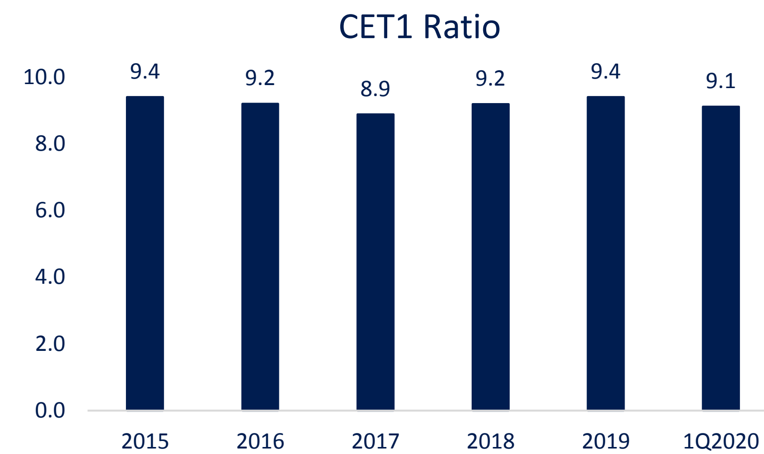
(1) Minimum ratio shows the lowest quarter-end ratio of the 9-quarter horizon through 3/31/2021

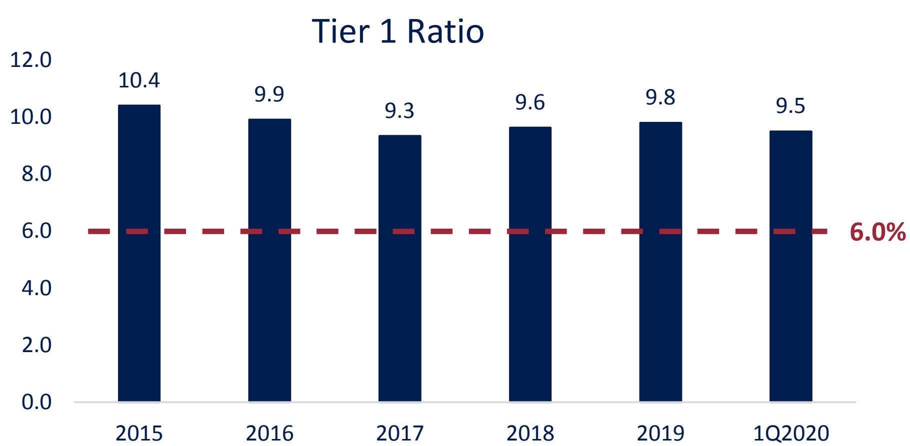
F.N.B. Corporation

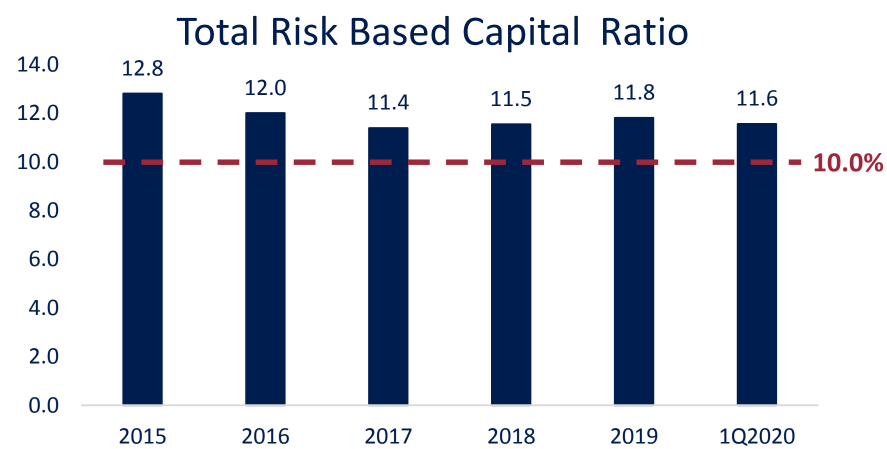
Focus on Capital Optimization - FNB Corporation (through 1Q20)

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







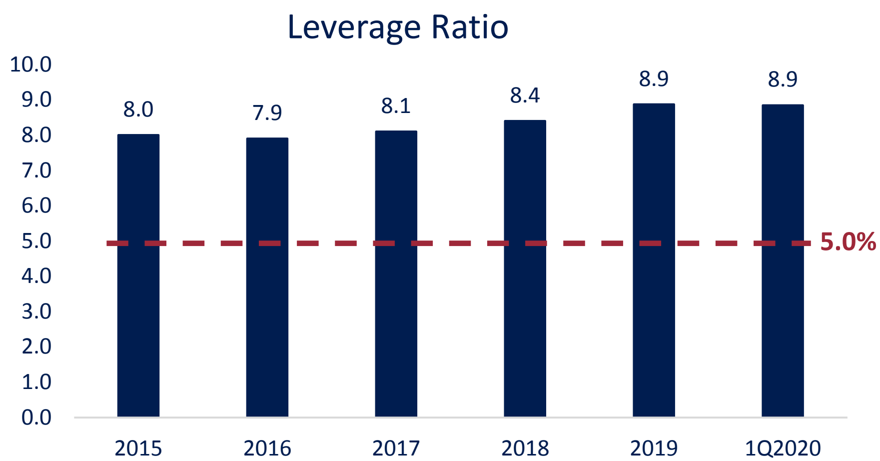


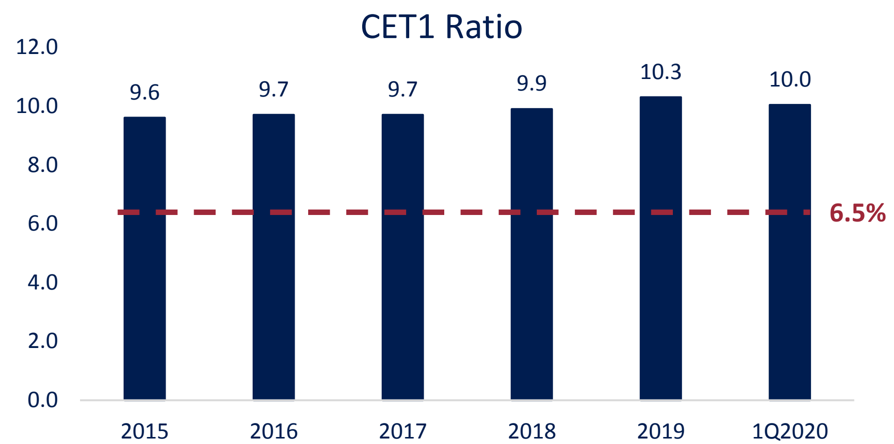
- - - - Well-Capitalized Threshold

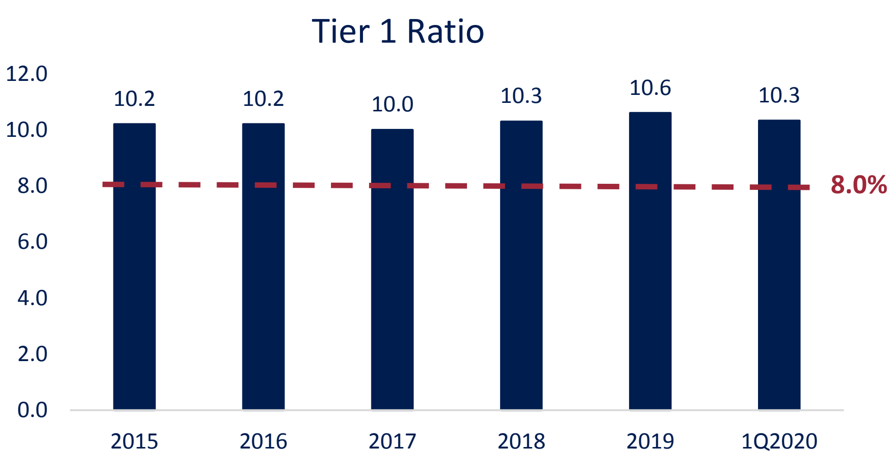
F.N.B. Corporation

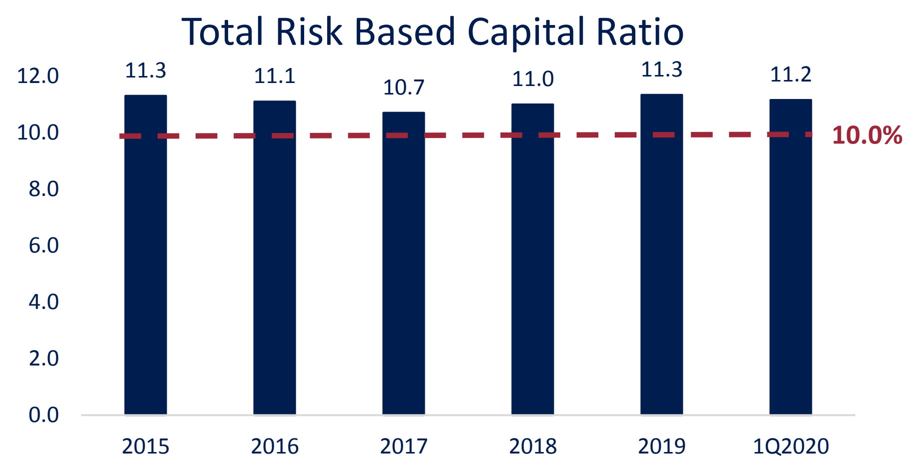
Focus on Capital Optimization - FNBPA

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









Well-Capitalized Threshold

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

Supplemental Information

F.N.B. Corporation

Paycheck Protection Program Overview

$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

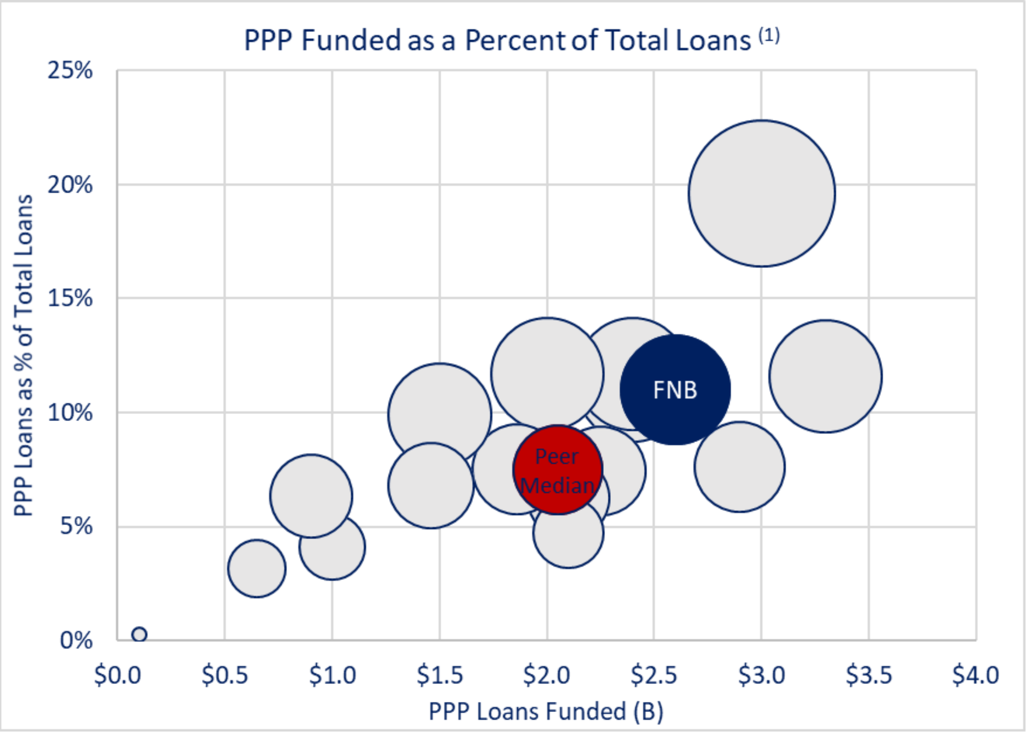
Originated nearly 20k SBA PPP loans totaling $2.6 billion

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

FNB Funded $2.6 Billion of PPP Loans

	PPP Funded ($B)	PPP as % of Total Assets	PPP as % of Total Loans
Peer 1	$3.0	8.8%	19.6%
Peer 2	$7.1	9.9%	14.3%
Peer 3	$2.4	8.2%	11.7%
Peer 4	$2.0	8.7%	11.7%
Peer 5	$3.3	8.5%	11.6%
Peer 6	$2.4	7.6%	11.1%
FNB	**$2.6**	**7.4%**	**11.0%**
Peer 7	$1.5	5.6%	9.9%
Peer 8	$6.0	5.3%	7.7%
Peer 9	$2.9	5.7%	7.6%
Peer 10	$1.9	5.8%	7.5%
Peer 11	$2.3	5.8%	7.4%
Peer 12	$7.8	5.0%	7.4%
Peer 13	$1.5	5.3%	6.8%
Peer 14	$0.9	4.4%	6.3%
Peer 15	$2.1	4.4%	6.3%
Peer 16	$2.1	3.5%	4.7%
Peer 17	$1.0	2.9%	4.1%
Peer 18	$0.7	2.1%	3.2%
Peer 19	$0.1	0.2%	0.2%
Median	**$2.2**	**5.7%**	**7.6%**



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

F.N.B. Corporation

Diversity and Inclusion

- **F.N.B. Corporation Commits $250 Million to Address Economic and Social Inequity in Low- And Moderate-Income Communities** https://www.fnb-online.com/about-us/newsroom/press-releases/2020/fnb-corporation-commits-$250-million-to-address-economic-and-social-inequity-070120

- FNB's commitment to community includes building a diverse workforce with continued opportunities for professional growth that, in turn, attracts and fulfills valued, dedicated team members. This focus is reflected in a wide variety of cultures, races, ethnicities, genders, generations and backgrounds within FNB, which continues to grow employee diversity.

- A cornerstone of our efforts is the FNB Diversity Council, formed with members from a cross-section of the Company who represent various roles, backgrounds and experience levels. The Diversity Council's objectives include:

    - Promoting an inclusive culture that attracts, retains and develops the best talent from a broad spectrum to create a diverse, highly-productive workforce, at all levels of the organization, that reflects the customers and communities we serve.

    - Cultivating a rewarding experience where all employees are respected and know they have an opportunity to excel within the Company, which will translate to positive financial results, a differentiated customer experience and sustainable value for our shareholders

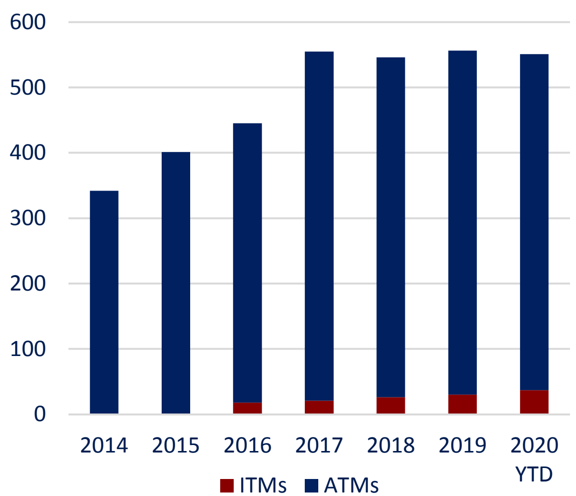
For more information please see our website at https://www.fnb-online.com/about-us/corporate-information/diversity-and-inclusion

F.N.B. Corporation

Customer Support and Programs – Clicks-To-Bricks Investment

ATM/ITM and Debit Cards

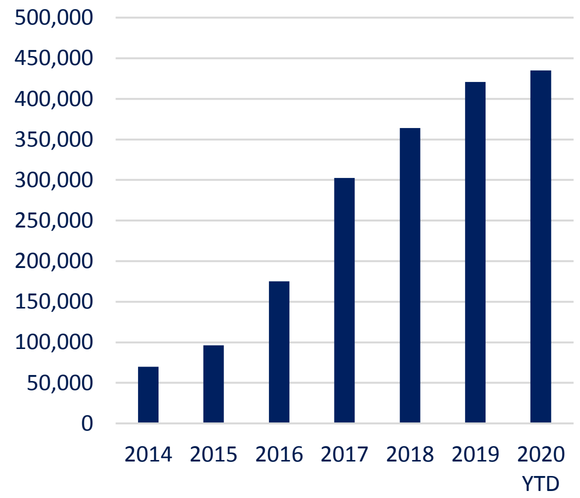
Number of ATMs and ITMs



- 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

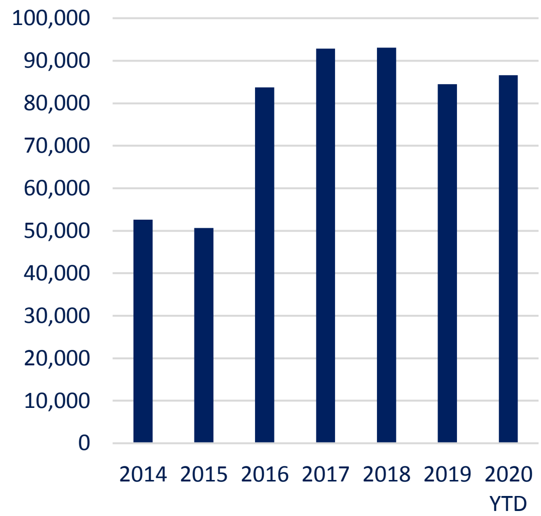
Enrolled Mobile Banking Users



- 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

COVID-19 Response

Timeline of COVID-19 and Management Actions

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

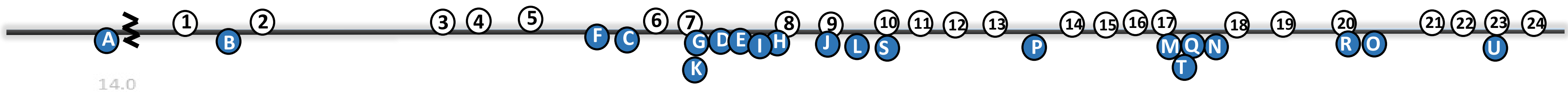
World Events

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]



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

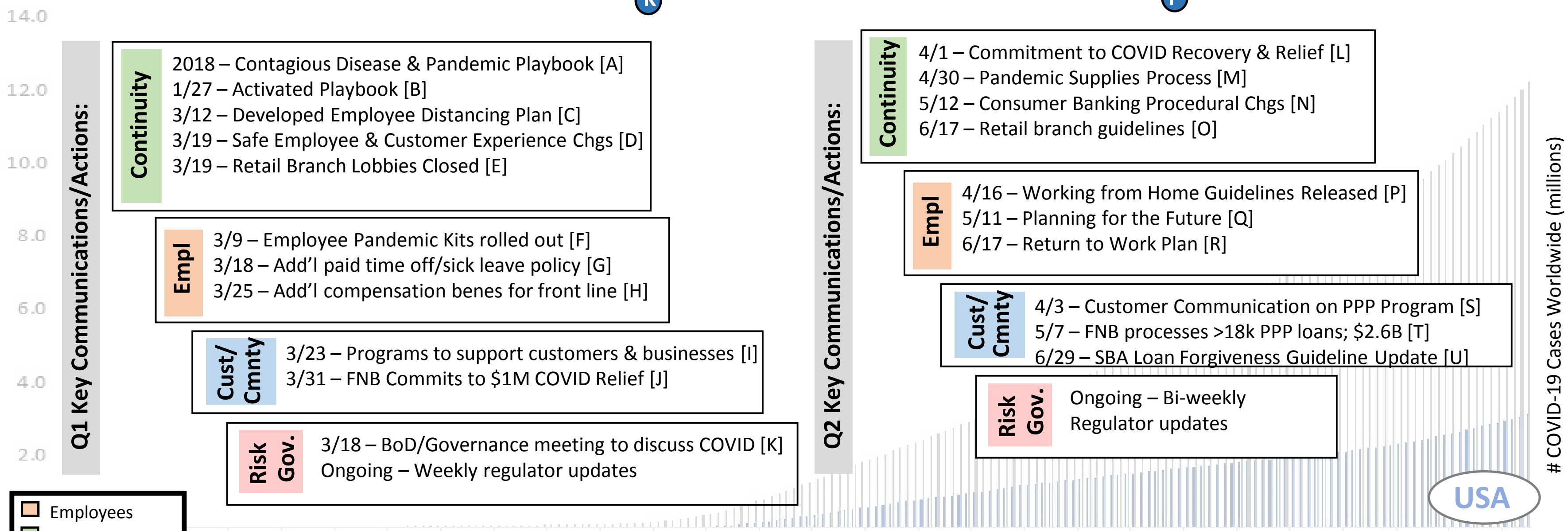
Q2 Key Communications/Actions:

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

Q1
Q2

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
- ✓ Return to Work Plan
- ✓ Face Mask & Travel Guidance

Customer and Community Support

- ✓ Developed a structured deferral program for customers
- ✓ Announced several measures to support customers facing COVID-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
- ✓ Encouraged use of online and mobile tools
- ✓ Phased Branch Lobby Reopening Plan

Risk Management

- ✓ Highest capital levels in two decades
- ✓ Track record of a disciplined credit culture and lower 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 and acquired loans
    - $300M Debt Issuance

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

F.N.B. Corporation

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.

F.N.B. Corporation

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

F.N.B. Corporation

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 %

F.N.B. Corporation

Non-GAAP to GAAP Reconciliation

Impact of Significant, Unusual or Outsized Items on EPS

(dollars in thousands, except share and per share data)	Six Months Ended June 30, 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 %

F.N.B. Corporation

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

Non-GAAP to GAAP Reconciliation

(dollars in thousands, except per share data)		Six Months Ended June 30, 2020
Net interest income	$	460,592
Less: Significant, unusual or outsized items		—
Net interest income (non-GAAP)	$	460,592
Noninterest income	$	146,154
Add: Significant, unusual or outsized items		8,007
Noninterest income (non-GAAP)	$	154,161
Total revenue	$	606,746
Add: Significant, unusual or outsized items		8,007
Total revenue (non-GAAP)	$	614,753
Noninterest expense	$	370,824
Less: Significant, unusual or outsized items		(17,793)
Noninterest expense (non-GAAP)	$	353,031
Pre-provision net revenue	$	235,922
Add: Significant, unusual or outsized items		25,800
Pre-provision net revenue (non-GAAP)	$	261,722
Provision for credit losses	$	78,015
Less: Significant, unusual or outsized items		(54,952)
Provision for credit losses (non-GAAP)	$	23,063
Income before income taxes	$	157,907
Add: Significant, unusual or outsized items		80,752
Income before income taxes (non-GAAP)	$	238,659
Income taxes	$	26,880
items		16,958
Income taxes (non-GAAP)	$	43,838
Net income	$	131,027
Add: Significant, unusual or outsized items, net of tax		63,794
Net income (non-GAAP)	$	194,821
Net income available to common stockholders	$	127,007
Add: Significant, unusual or outsized items, net of tax		63,794
Net income available to common stockholders (non-GAAP)	$	190,801
Diluted EPS	$	0.39
Add: Per share significant, unusual or outsized items, net of tax		0.20
Diluted EPS (non-GAAP)	$	0.59