

F.N.B. Corporation

Third Quarter 2021 Earnings Presentation

October 19, 2021



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 "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.

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, economic and political 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 of the U.S. economic environment; (iv) the impacts of tariffs or other trade policies of the U.S. or its global trading partners; and 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, deposits and revenues. Our ability to anticipate, react quickly and continue to respond to technological changes and COVID-19 challenges 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 ongoing 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 new U.S. presidential administration, including legislative and regulatory reforms, different approaches to supervisory or enforcement priorities, 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.
 - Changes to regulations or accounting standards governing bank capital requirements, loan loss reserves, 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 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.
 - 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.
- The COVID-19 pandemic and the federal, state, and local regulatory and governmental actions implemented in response to COVID-19 have resulted in a deterioration and disruption of the financial markets and national and local economic conditions, increased levels of unemployment and business failures, and the potential to have a material impact on, among other things, our business, financial condition, results of operations, liquidity, or on our management, employees, customers and critical vendors and suppliers. In view of the many unknowns associated with the COVID-19 pandemic, our forward-looking statements continue to be subject to various conditions that may be substantially different in the future than what we are currently experiencing or expecting, including, but not limited to, a prolonged recovery of the U.S. economy and labor market and the possible change in commercial and consumer customer fundamentals, expectations and sentiments. As a result, the COVID-19 impact, including U.S. government responsive measures to manage it or provide financial relief, the uncertainty regarding its duration and the success of vaccination efforts, it is possible the pandemic may have a material adverse impact on our business, operations and financial performance.

The risks identified here are not exclusive or the types of risks F.N.B. may confront 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 and its macro-economic impact and the resulting governmental, business and societal responses to it. We have included our web address as an inactive textual reference only. Information on our website is not part of our SEC filings.

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, operating return on tangible common equity, operating net income, operating return on tangible assets, operating return on average assets, tangible book value per common share, the ratio of tangible common equity to tangible assets, allowance for credit losses to loans and leases, excluding PPP loans, non-performing loans to loans and leases, excluding PPP loans, non-performing loans + OREO to loans and leases + OREO, excluding PPP loans, non-performing loans and 90 days past due and OREO to loans and leases plus OREO, excluding PPP loans, 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 October 19, 2021 as well as F.N.B.'s Annual Report on Form 10-K for the year ended December 31, 2020, subsequent quarterly 2021 Form 10-Q filings, and other subsequent filings with the SEC, uncertainties described under Item 1A Risk Factors and the Risk Management sections of our 2020 Annual Report on Form 10-K, our subsequent 2021 Quarterly Reports on Form 10-Q (including the risk factors and risk management discussions) and our other 2021 filings with the SEC, which are available on our corporate website at <https://www.fnb-online.com/about-us/investor-relations-shareholder-services>. More specifically, our forward-looking statements may be subject to the evolving risks and uncertainties related to the COVID-19 pandemic.

Additional Information About the Merger and Where to Find It

This communication is in part being made in respect of the proposed merger transaction between FNB and Howard. In connection with the proposed merger, FNB has filed a registration statement on Form S-4 with the SEC to register FNB's shares that will be issued to Howard's stockholders in connection with the merger. The registration statement will include a proxy statement of Howard and a prospectus of FNB, as well as other relevant documents concerning the proposed transaction.

INVESTORS ARE URGED TO READ THE REGISTRATION STATEMENT AND THE PROXY STATEMENT/PROSPECTUS REGARDING THE MERGER WHEN IT BECOMES AVAILABLE AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

The proxy statement/prospectus and other relevant materials, and any other documents FNB and Howard have filed with the SEC, may be obtained free of charge at the SEC's website at www.sec.gov. In addition, investors and security holders may obtain free copies of the documents FNB has filed with the SEC by contacting James Orie, Chief Legal Officer, FNB Corporation, One North Shore Center, Pittsburgh, PA, 15212, telephone: (724) 983-3317; and may obtain free copies of the documents Howard has filed with the SEC by contacting Joseph Howard, Chief Legal Officer, Howard Bancorp, Inc., 3301 Boston Street, Baltimore, MD 21224, telephone: (443) 573-2664.

Participants in the Solicitation

FNB and Howard and certain of their directors and executive officers may be deemed to be participants in the solicitation of proxies from Howard's stockholders in connection with the proposed merger. Information regarding FNB's directors and executive officers is contained in FNB's Proxy Statement on Schedule 14A, dated March 26, 2021 and in certain of its Current Reports on Form 8-K, which are filed with the SEC. Information regarding Howard's directors and executive officers is contained in Howard's Proxy Statement on Schedule 14A, dated April 13, 2021, and in certain of its Current Reports on Form 8-K, which are filed with the SEC. Additional information regarding the interests of those participants and other persons who may be deemed participants in the transaction may be obtained by reading the Proxy Statement/Prospectus regarding the proposed merger. Free copies of these documents may be obtained as described in the preceding paragraph.

Financial Results

Third Quarter 2021

Key Highlights - Third Quarter 2021

Earnings per diluted common share of \$0.34 driven by record revenue and strong asset quality

- ❖ Record total revenue of \$321.3 million, an increase of \$13.6 million, or 4.4%, linked-quarter.
- ❖ Record non-interest income of \$88.9 million, an 11.4% increase linked-quarter, with record capital markets income and solid contributions from insurance and wealth management.
- ❖ Operating non-interest expense increased \$3.4 million, or 1.9%, linked-quarter, largely tied to the revenue growth.
 - Efficiency ratio of 55.4%, a 140 basis point improvement from second quarter of 2021.
- ❖ Operating pre-provision net revenue (non-GAAP) increased \$10.2 million, or 8.0%, linked-quarter, to a record \$138.0 million.
- ❖ Period-end total loans and leases, excluding Paycheck Protection Program (PPP) loans, increased \$463 million, or 7.8% linked-quarter annualized, as commercial loans and leases increased \$289 million, or 7.4% linked-quarter annualized, and consumer loans increased \$173 million, or 8.5% linked-quarter annualized.
- ❖ The annualized net charge-offs to total average loans ratio was 0.03%, compared to 0.06% linked-quarter, with favorable asset quality trends across the loan portfolio.
- ❖ Tangible book value per share of \$8.42, a 7.8% increase from the third quarter of 2020.

Third Quarter 2021 Financial Highlights

		3Q21	2Q21	3Q20
Reported Results	Net income available to common stockholders (millions)	\$109.5	\$99.4	\$80.8
	Earnings per diluted common share	\$0.34	\$0.31	\$0.25
	Book value per common share	\$15.65	\$15.43	\$14.99
Key Operating Results	Operating net income available to common stockholders ¹ (millions)	\$110.2	\$101.5	\$85.5
	Operating earnings per diluted common share ¹	\$0.34	\$0.31	\$0.26
	Total spot loan growth (ex PPP) ²	7.8%	9.0%	(8.9%) ⁴
	Total average deposit growth ²	4.4%	15.6%	16.4%
	Efficiency ratio ¹	55.4%	56.8%	55.3%
	Common Equity Tier 1 Risk-Based Capital ratio ³	9.9%	9.9%	9.6%
	Tangible book value per common share ¹	\$8.42	\$8.20	\$7.81

(1) 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. (3) Estimated for 3Q21. (4) Reflected the transfer of \$0.5B of indirect auto loans to Loans Held-for-Sale in September 2020

Asset Quality

	3Q21	3Q21 ¹	2Q21	2Q21 ¹	3Q20	3Q20 ¹	3Q21 Highlights
Delinquency	0.72%	0.71%	0.75%	0.80%	1.07%	1.18%	<ul style="list-style-type: none"> ○ Improvement in delinquency levels, NPL's, and provision for credit losses reflects favorable credit quality and broad improvement across all loan portfolio credit metrics. ○ Net charge-off levels reflect strong performance across all asset classes. ○ Allowance coverage ratio continues to trend favorably relative to NPL's which improved by \$18 million.
NPLs+OREO/Total loans and leases + OREO	0.48%	0.49%	0.54%	0.58%	0.76%	0.85%	
Provision for credit losses	(\$1.8)		(\$1.1)		\$27.2		
Net charge-offs (NCOs)	\$1.6		\$3.8		\$19.3		
NCOs (annualized)/Total average loans and leases	0.03%	0.03%	0.06%	0.07%	0.29%	0.32%	
Allowance for credit losses/ Total loans and leases	1.41%	1.45%	1.42%	1.51%	1.45%	1.61%	
Allowance for credit losses/ Total non-performing loans and leases	317.0%		278.2%		209.8%		

(1) Excludes net PPP loans of \$0.7 billion as of September 30, 2021, \$1.6 billion as of June 30, 2021, and \$2.5 billion as of September 30, 2020.

Balance Sheet Highlights

Average, \$ in millions	3Q21	2Q21	3Q20	QoQ Δ^3	YoY Δ	3Q21 Highlights
Securities	\$6,188	\$6,167	\$5,992	0.3%	3.3%	<ul style="list-style-type: none"> ○ \$3.6 billion of PPP loans since inception and \$2.9 billion in PPP forgiveness through 3Q21. ○ Spot commercial loans increased \$289 million, excluding PPP loans, linked-quarter. ○ Consumer loans increased \$274 million linked-quarter, primarily due to residential mortgage and direct installment home equity loans. ○ Higher average earning assets include average cash balances of \$3.2 billion. ○ Transaction deposits² represent 90.3% of total deposits. ○ Loan-to-deposit ratio of 78.6% at September 30, 2021, compared to 89.1% at September 30, 2020.
Total Loans	24,729	25,397	26,063	(2.6%)	(5.1%)	
Total Loans ex PPP	23,606	23,272	23,554	1.4%	0.2%	
Commercial Loans and Leases	16,517	17,459	17,612	(5.4%)	(6.2%)	
Consumer Loans	8,212	7,938	8,451	3.4%	(2.8%)	
Earning Assets	34,362	34,197	32,882	0.5%	4.5%	
Total Deposits	30,848	30,507	28,397	1.1%	8.6%	
Transaction Deposits¹	27,737	27,248	24,247	1.8%	14.4%	
Time Deposits	3,111	3,259	4,149	(4.5%)	(25.0%)	

(1) Excludes time deposits. (2) Period-end as of September 30, 2021. (3) Not annualized.

Revenue Highlights

\$ in thousands	3Q21	2Q21	3Q20	QoQ Δ^2	YoY Δ	3Q21 Highlights
Total interest income	\$255,640	\$252,846	\$272,431	1.1%	(6.2%)	<ul style="list-style-type: none"> ○ Net interest income increased from the prior quarter due to organic loan growth and PPP contributions. ○ Interest expense improved \$1.7 million, or 7.0%, linked-quarter, due to a continued focus on reducing deposit costs. ○ Non-interest income was driven by record capital markets income and solid contributions from insurance, wealth management, and SBA.
Total interest expense	23,234	24,975	45,333	(7.0%)	(48.7%)	
Net interest income	\$232,406	\$227,871	\$227,098	2.0%	2.3%	
Non-interest income	88,854	79,772	80,038	11.4%	11.0%	
Total revenue	\$321,260	\$307,643	\$307,136	4.4%	4.6%	
Net interest margin (FTE)¹	2.72%	2.70%	2.79%	2 bps	(7 bps)	
Average earning asset yields (FTE)¹	2.99%	3.00%	3.34%	(1 bp)	(35 bps)	
Average loan yield (FTE)¹	3.61%	3.51%	3.62%	10 bps	(1 bp)	
Cost of funds	0.28%	0.30%	0.56%	(2 bps)	(28 bps)	
Cost of interest-bearing liabilities	0.40%	0.43%	0.77%	(3 bps)	(37 bps)	
Cost of interest-bearing deposits	0.21%	0.24%	0.55%	(3 bps)	(34 bps)	

(1) A non-GAAP measure, refer to Non-GAAP to GAAP Reconciliation for further information. (2) Not annualized.

Non-Interest Income

\$ in thousands	3Q21	2Q21	3Q20	QoQ Δ^2	YoY Δ	3Q21 Highlights
Service charges¹	\$31,716	\$29,726	\$28,076	6.7%	13.0%	<ul style="list-style-type: none"> ○ Service charges increased \$2.0 million linked-quarter, reflecting seasonally higher customer activity volumes. ○ Record capital markets income due to strong swap activity with solid contributions from commercial activity, as well as contributions from loan syndications and international banking. ○ Mortgage banking operations increased 11.1% linked-quarter, and declined year-over-year from record 2020 secondary market revenue. ○ Other non-interest income included a \$2.2 million recovery on a previously written-off other asset.
Trust income	9,471	9,282	7,733	2.0%	22.5%	
Insurance commissions and fees	6,776	6,227	6,401	8.8%	5.9%	
Securities commissions and fees	5,465	5,747	4,494	(4.9%)	21.6%	
Capital markets income	12,541	7,012	8,202	78.9%	52.9%	
Mortgage banking operations	8,245	7,422	18,831	11.1%	(56.2%)	
Dividends on non-marketable securities	1,857	2,383	2,496	(22.1%)	(25.6%)	
Bank owned life insurance	3,279	4,766	3,867	(31.2%)	(15.2%)	
Net securities gains (losses)	65	87	112	(25.3%)	(42.0%)	
Other¹	9,439	7,120	3,104	32.6%	26.5%	
Non-interest income excluding significant items impacting earnings	\$88,854	\$79,772	\$83,316	11.4%	6.6%	
Significant items impacting earnings¹	-	-	(3,278)			
Total reported non-interest income	\$88,854	\$79,772	\$80,038	11.4%	11.0%	

(1) Excludes amounts related to significant items impacting earnings. Significant items included \$3.8 million of service charge refunds, \$4.4 million loss on FHLB debt extinguishment, \$8.9 million derivative termination loss and \$13.8 million gain on sale of Visa Class B stock in 3Q20. (2) Not annualized.

Non-Interest Expense

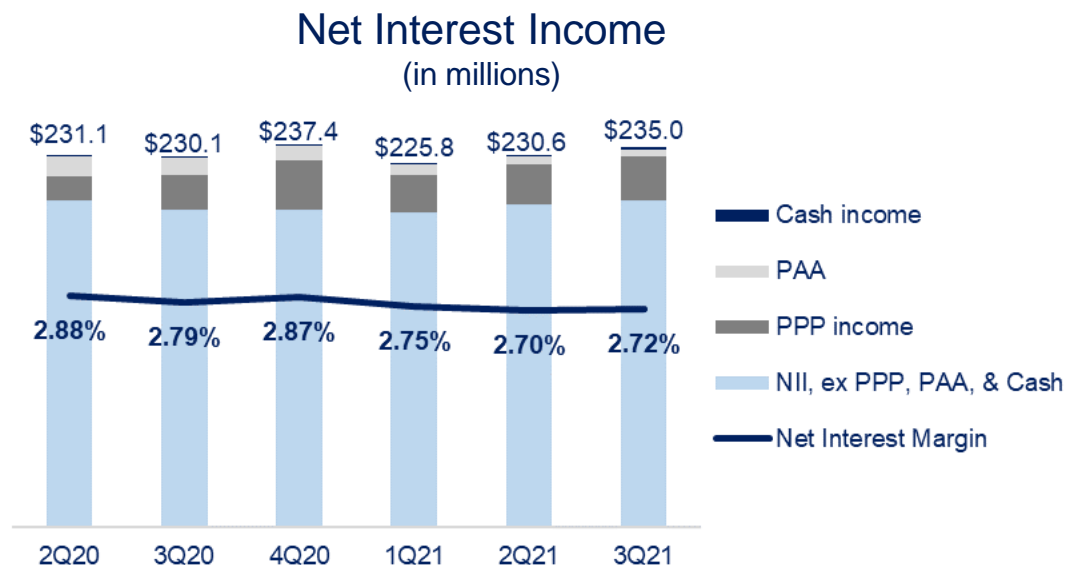
\$ in thousands	3Q21	2Q21	3Q20	QoQ Δ^2	YoY Δ	3Q21 Highlights
Salaries and employee benefits¹	\$104,899	\$102,025	\$100,265	2.8%	4.6%	<ul style="list-style-type: none"> ○ Salaries and employee benefits increase related to production and performance-related commissions and incentives. ○ Occupancy and equipment reflects lower seasonal utilities costs. ○ Outside services increased 8.6%, year-over-year, due to volume-related technology and higher legal costs.
Occupancy and equipment¹	30,577	31,334	30,656	(2.4%)	(0.3%)	
Amortization of intangibles	3,022	3,024	3,339	(0.1%)	(9.5%)	
Outside services¹	17,839	18,688	16,425	(4.5%)	8.6%	
FDIC insurance	4,380	4,208	4,064	4.1%	7.8%	
Bank shares tax and franchise taxes	3,584	3,576	3,778	0.2%	(5.1%)	
Other¹	18,985	17,001	19,011	11.7%	(0.1%)	
Non-interest expense excluding significant items impacting earnings¹	\$183,286	\$179,856	\$177,538	1.9%	3.2%	
Significant items impacting earnings¹	940	2,644	2,671			
Total reported non-interest expense	\$184,226	\$182,500	\$180,209	0.9%	2.2%	

(1) Excludes amounts related to significant items impacting earnings, representing merger-related expense of \$0.9 million in 3Q21, and branch consolidation costs of \$2.6 million in 2Q21 and COVID-19 expense of \$2.7 million in 3Q20. (2) Not annualized.

Net Interest Income and Net Interest Margin(FTE)

- PPP contributed \$27 million of net interest income in 3Q21, compared to \$25 million in 2Q21 and \$22 million in 3Q20.
- PAA contributed \$4.6 million in 3Q21, compared to \$5.0 million in 2Q21 and \$11.0 million in 3Q20.
- Increased levels of cash due to funds from PPP loans and government stimulus activities continue to negatively impact net interest margin.

	Q1'20	Q2'20	Q3'20	Q4'20	Q1'21	Q2'21	Q3'21
Net Interest Margin	3.14%	2.88%	2.79%	2.87%	2.75%	2.70%	2.72%
PPP impact	0.00%	0.05%	0.06%	0.17%	0.09%	0.13%	0.23%
PAA impact	0.23%	0.17%	0.13%	0.11%	0.08%	0.06%	0.05%
Cash impact	0.02%	0.00%	(0.04%)	(0.07%)	(0.13%)	(0.20%)	(0.26%)



Fourth Quarter 2021 Financial Objectives

PPP Forgiveness

Net Interest Income

Non-interest income

Non-interest expense

Effective Tax Rate

- Assumes additional PPP forgiveness of ~\$0.3-\$0.5 billion in 4Q2021
- Excluding PPP contribution, expect net interest income to be up low-single digits in 4Q2021 vs. 3Q2021
- PPP contribution to net interest income expected to be ~\$10-15 million
- Expect non-interest income to be in the high \$70s-\$80 million given the diversified nature of non-interest income revenue streams
- Around \$180 million of operating non-interest expense, subject to production-related salaries and benefits
- 19.0%-19.5%

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended				
	3Q21	2Q21	1Q21	4Q20	3Q20
Operating net income available to common stockholders					
(in millions)					
Net income available to common stockholders	\$ 109.5	\$ 99.4	\$ 91.2	\$ 70.2	\$ 80.8
Merger-related expense	0.9	0.0	0.0	0.0	0.0
Tax benefit of merger-related expense	(0.2)	0.0	0.0	0.0	0.0
COVID-19 expense	0.0	0.0	0.0	4.7	2.7
Tax benefit of COVID-19 expense	0.0	0.0	0.0	(1.0)	(0.6)
Gain on sale of Visa class B stock	0.0	0.0	0.0	0.0	(13.8)
Tax expense of gain on sale of Visa class B stock	0.0	0.0	0.0	0.0	2.9
Loss on FHLB debt extinguishment and related hedge terminations	0.0	0.0	0.0	12.3	13.3
Tax benefit of loss on FHLB debt extinguishment and related hedge terminations	0.0	0.0	0.0	(2.6)	(2.8)
Branch consolidation costs	0.0	2.6	0.0	10.5	0.0
Tax benefit of branch consolidation costs	0.0	(0.6)	0.0	(2.2)	0.0
Service charge refunds	0.0	0.0	0.0	0.0	3.8
Tax benefit of service charge refunds	0.0	0.0	0.0	0.0	(0.8)
Operating net income available to common stockholders (non-GAAP)	<u>\$ 110.2</u>	<u>\$ 101.5</u>	<u>\$ 91.2</u>	<u>\$ 91.9</u>	<u>\$ 85.5</u>
Operating earnings per diluted common share					
Earnings per diluted common share	\$ 0.34	\$ 0.31	\$ 0.28	\$ 0.22	\$ 0.25
Merger-related expense	0.00	0.00	0.00	0.00	0.00
Tax benefit of merger-related expense	0.00	0.00	0.00	0.00	0.00
COVID-19 expense	0.00	0.00	0.00	0.01	0.01
Tax benefit of COVID-19 expense	0.00	0.00	0.00	0.00	0.00
Gain on sale of Visa class B stock	0.00	0.00	0.00	0.00	(0.04)
Tax expense of gain on sale of Visa class B stock	0.00	0.00	0.00	0.00	0.01
Loss on FHLB debt extinguishment and related hedge terminations	0.00	0.00	0.00	0.04	0.04
Tax benefit of loss on FHLB debt extinguishment and related hedge terminations	0.00	0.00	0.00	(0.01)	(0.01)
Branch consolidation costs	0.00	0.01	0.00	0.03	0.00
Tax benefit of branch consolidation costs	0.00	0.00	0.00	(0.01)	0.00
Service charge refunds	0.00	0.00	0.00	0.00	0.01
Tax benefit of service charge refunds	0.00	0.00	0.00	0.00	0.00
Operating earnings per diluted common share (non-GAAP)	<u>\$ 0.34</u>	<u>\$ 0.31</u>	<u>\$ 0.28</u>	<u>\$ 0.28</u>	<u>\$ 0.26</u>

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended				
	3Q21	2Q21	1Q21	4Q20	3Q20
Return on average tangible common equity (ROATCE)					
(dollars in millions)					
Net income available to common stockholders (annualized)	\$ 434.4	\$ 398.6	\$ 370.0	\$ 279.2	\$ 321.3
Amortization of intangibles, net of tax (annualized)	9.5	9.6	9.8	10.5	10.5
Tangible net income available to common stockholders (annualized) (non-GAAP)	\$ 443.9	\$ 408.2	\$ 379.7	\$ 289.7	\$ 331.8
Average total stockholders' equity	\$ 5,063	\$ 4,994	\$ 4,962	\$ 4,947	\$ 4,916
Less: Average preferred stockholders' equity	(107)	(107)	(107)	(107)	(107)
Less: Average intangible assets ¹	(2,309)	(2,312)	(2,315)	(2,318)	(2,321)
Average tangible common equity (non-GAAP)	\$ 2,648	\$ 2,576	\$ 2,540	\$ 2,522	\$ 2,488
Return on average tangible common equity (non-GAAP)	16.77 %	15.85 %	14.95 %	11.49 %	13.34 %
Operating ROATCE					
(dollars in millions)					
Operating net income available to common stockholders (annualized) ²	\$ 437.4	\$ 407.0	\$ 370.0	\$ 365.5	\$ 340.0
Amortization of intangibles, net of tax (annualized)	9.5	9.6	9.8	10.5	10.5
Tangible operating net income available to common stockholders (annualized) (non-GAAP)	\$ 446.9	\$ 416.6	\$ 379.7	\$ 376.0	\$ 350.5
Average total stockholders' equity	\$ 5,063	\$ 4,994	\$ 4,962	\$ 4,947	\$ 4,916
Less: Average preferred stockholders' equity	(107)	(107)	(107)	(107)	(107)
Less: Average intangible assets ¹	(2,309)	(2,312)	(2,315)	(2,318)	(2,321)
Average tangible common equity (non-GAAP)	\$ 2,648	\$ 2,576	\$ 2,540	\$ 2,522	\$ 2,488
Operating return on average tangible common equity (non-GAAP)	16.88 %	16.17 %	14.95 %	14.91 %	14.09 %
(1) Excludes loan servicing rights. (2) A non-GAAP measure, refer to the previous page for more information.					

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended				
	3Q21	2Q21	1Q21	4Q20	3Q20
Return on average tangible assets (ROATA)					
(dollars in millions)					
Net income (annualized)	\$ 442.4	\$ 406.7	\$ 378.1	\$ 287.2	\$ 329.3
Amortization of intangibles, net of tax (annualized)	9.5	9.6	9.8	10.5	10.5
Tangible net income (annualized) (non-GAAP)	<u>\$ 451.9</u>	<u>\$ 416.2</u>	<u>\$ 387.9</u>	<u>\$ 297.7</u>	<u>\$ 339.8</u>
Average total assets	\$ 38,718	\$ 38,526	\$ 37,627	\$ 37,469	\$ 37,467
Less: Average intangible assets ¹	(2,309)	(2,312)	(2,315)	(2,318)	(2,321)
Average tangible assets (non-GAAP)	<u>\$ 36,409</u>	<u>\$ 36,214</u>	<u>\$ 35,312</u>	<u>\$ 35,151</u>	<u>\$ 35,145</u>
Return on average tangible assets (non-GAAP)	<u>1.24 %</u>	<u>1.15 %</u>	<u>1.10 %</u>	<u>0.85 %</u>	<u>0.97 %</u>
Operating net income					
(dollars in millions)					
Net income	\$ 111.5	\$ 101.4	\$ 93.2	\$ 72.2	\$ 82.8
Merger-related expense	0.9	—	—	—	—
Tax benefit of merger-related expense	(0.2)	—	—	—	—
COVID-19 expense	—	—	—	4.7	2.7
Tax benefit of COVID-19 expense	—	—	—	(1.0)	(0.6)
Gain on sale of Visa class B stock	—	—	—	—	(13.8)
Tax expense of gain on sale of Visa class B stock	—	—	—	—	2.9
Loss on FHLB debt extinguishment and related hedge terminations	—	—	—	12.3	13.3
Tax benefit of loss on FHLB debt extinguishment and related hedge terminations	—	—	—	(2.6)	(2.8)
Branch consolidation costs	—	2.6	—	10.5	—
Tax benefit of branch consolidation costs	—	(0.6)	—	(2.2)	—
Service charge refunds	—	—	—	—	3.8
Tax benefit of service charge refunds	—	—	—	—	(0.8)
Operating net income (non-GAAP)	<u>\$ 112.3</u>	<u>\$ 103.5</u>	<u>\$ 93.2</u>	<u>\$ 93.9</u>	<u>\$ 87.5</u>
(1) Excludes loan servicing rights.					

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended				
	3Q21	2Q21	1Q21	4Q20	3Q20
Operating ROATA					
(dollars in millions)					
Operating net income (annualized) ²	\$ 445.4	\$ 415.0	\$ 378.1	\$ 373.5	\$ 348.0
Amortization of intangibles, net of tax (annualized)	9.5	9.6	9.8	10.5	10.5
Tangible operating net income (annualized) (non-GAAP)	<u>\$ 454.8</u>	<u>\$ 424.6</u>	<u>\$ 387.9</u>	<u>\$ 384.0</u>	<u>\$ 358.5</u>
Average total assets	\$ 38,718	\$ 38,526	\$ 37,627	\$ 37,469	\$ 37,467
Less: Average intangible assets ¹	(2,309)	(2,312)	(2,315)	(2,318)	(2,321)
Average tangible assets (non-GAAP)	<u>\$ 36,409</u>	<u>\$ 36,214</u>	<u>\$ 35,312</u>	<u>\$ 35,151</u>	<u>\$ 35,145</u>
Operating return on average tangible assets (non-GAAP)	<u>1.25 %</u>	<u>1.17 %</u>	<u>1.10 %</u>	<u>1.09 %</u>	<u>1.02 %</u>
Operating return on average assets					
(dollars in millions)					
Operating net income (annualized) ²	\$ 445.4	\$ 415.0	\$ 378.1	\$ 373.5	\$ 348.0
Average total assets	\$ 38,718	\$ 38,526	\$ 37,627	\$ 37,469	\$ 37,467
Operating return on average assets (non-GAAP)	<u>1.15 %</u>	<u>1.08 %</u>	<u>1.00 %</u>	<u>1.00 %</u>	<u>0.93 %</u>
(1) Excludes loan servicing rights. (2) A non-GAAP measure, refer to the previous page for more information.					

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended				
	3Q21	2Q21	1Q21	4Q20	3Q20
Tangible book value per common share					
(dollars in millions, except per share data)					
Total stockholders' equity	\$ 5,098	\$ 5,036	\$ 4,974	\$ 4,959	\$ 4,951
Less: Preferred stockholders' equity	(107)	(107)	(107)	(107)	(107)
Less: Intangible assets ¹	(2,307)	(2,310)	(2,313)	(2,317)	(2,320)
Tangible common equity (non-GAAP)	<u>\$ 2,684</u>	<u>\$ 2,619</u>	<u>\$ 2,553</u>	<u>\$ 2,535</u>	<u>\$ 2,524</u>
Ending common shares outstanding (000'S)	<u>318,922</u>	<u>319,465</u>	<u>318,696</u>	<u>321,630</u>	<u>323,212</u>
Tangible book value per common share (non-GAAP)	<u>\$ 8.42</u>	<u>\$ 8.20</u>	<u>\$ 8.01</u>	<u>\$ 7.88</u>	<u>\$ 7.81</u>
Tangible common equity / tangible assets (period-end)					
(dollars in millions)					
Total stockholders' equity	\$ 5,098	\$ 5,036	\$ 4,974	\$ 4,959	\$ 4,951
Less: Preferred stockholders' equity	(107)	(107)	(107)	(107)	(107)
Less: Intangible assets ¹	(2,307)	(2,310)	(2,313)	(2,317)	(2,320)
Tangible common equity (non-GAAP)	<u>\$ 2,684</u>	<u>\$ 2,619</u>	<u>\$ 2,553</u>	<u>\$ 2,535</u>	<u>\$ 2,524</u>
Total assets	\$ 39,361	\$ 38,406	\$ 38,475	\$ 37,354	\$ 37,441
Less: Intangible assets ¹	(2,307)	(2,310)	(2,313)	(2,317)	(2,320)
Tangible assets (non-GAAP)	<u>\$ 37,054</u>	<u>\$ 36,095</u>	<u>\$ 36,162</u>	<u>\$ 35,038</u>	<u>\$ 35,121</u>
Tangible common equity / tangible assets (period end) (non-GAAP)	<u>7.24 %</u>	<u>7.26 %</u>	<u>7.06 %</u>	<u>7.24 %</u>	<u>7.19 %</u>
(1) Excludes loan servicing rights					

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended				
	3Q21	2Q21	1Q21	4Q20	3Q20
Pre-provision net revenue / average tangible common equity (dollars in millions)					
Net interest income	\$ 232.4	\$ 227.9	\$ 222.9	\$ 234.4	\$ 227.1
Non-interest income	88.9	79.8	82.8	68.4	80.0
Less: Non-interest expense	(184.2)	(182.5)	(184.9)	(199.3)	(180.2)
Pre-provision net revenue (as reported)	<u>\$ 137.0</u>	<u>\$ 125.1</u>	<u>\$ 120.9</u>	<u>\$ 103.4</u>	<u>\$ 126.9</u>
Pre-provision net revenue (as reported) (annualized)	<u>\$ 543.7</u>	<u>\$ 501.9</u>	<u>\$ 490.2</u>	<u>\$ 411.5</u>	<u>\$ 504.9</u>
Adjustments:					
Add: Service charge refunds (non-interest income)	0.0	0.0	0.0	0.0	3.8
Less: Gain on sale of VISA class B shares (non-interest income)	0.0	0.0	0.0	0.0	(13.8)
Add: Loss on FHLB debt extinguishment and related hedge terminations (non-interest income)	0.0	0.0	0.0	12.3	13.3
Add: Merger-related expense (non-interest expense)	0.9	0.0	0.0	0.0	0.0
Add: COVID - 19 expense (non-interest expense)	0.0	0.0	0.0	4.7	2.7
Add: Branch consolidation costs (non-interest expense)	0.0	2.6	0.0	10.5	0.0
Add: Tax credit-related impairment project (non-interest expense)	0.0	0.0	0.0	0.0	0.0
Pre-provision net revenue (operating) (non-GAAP)	<u>\$ 138.0</u>	<u>\$ 127.8</u>	<u>\$ 120.9</u>	<u>\$ 130.9</u>	<u>\$ 132.9</u>
Pre-provision net revenue (operating) (annualized) (non-GAAP)	<u>\$ 547.4</u>	<u>\$ 512.6</u>	<u>\$ 490.2</u>	<u>\$ 520.6</u>	<u>\$ 528.6</u>
Average total shareholders' equity	\$ 5,063	\$ 4,994	\$ 4,962	\$ 4,947	\$ 4,916
Less: Average preferred shareholders' equity	(107)	(107)	(107)	(107)	(107)
Less: Average intangible assets ¹	(2,309)	(2,312)	(2,315)	(2,318)	(2,321)
Average tangible common equity (non-GAAP)	<u>\$ 2,648</u>	<u>\$ 2,576</u>	<u>\$ 2,540</u>	<u>\$ 2,522</u>	<u>\$ 2,488</u>
Pre-provision net revenue (reported) / average tangible common equity (non-GAAP)	<u>20.53 %</u>	<u>19.49 %</u>	<u>19.30 %</u>	<u>16.32 %</u>	<u>20.30 %</u>
Pre-provision net revenue (operating) / average tangible common equity (non-GAAP)	<u>20.68 %</u>	<u>19.90 %</u>	<u>19.30 %</u>	<u>20.65 %</u>	<u>21.25 %</u>
(1) Excludes loan servicing rights					

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended				
	3Q21	2Q21	1Q21	4Q20	3Q20
Efficiency ratio (FTE) (dollars in millions)					
Total non-interest expense	\$ 184.2	\$ 182.5	\$ 184.9	\$ 199.3	\$ 180.2
Less: Amortization of intangibles	(3.0)	(3.0)	(3.1)	(3.3)	(3.3)
Less: OREO expense	(0.8)	(0.5)	(0.8)	(1.1)	(1.1)
Less: Merger-related expense	(0.9)	0.0	0.0	0.0	0.0
Less: COVID-19 expense	0.0	0.0	0.0	(4.7)	(2.7)
Less: Branch consolidation costs	0.0	(2.6)	0.0	(10.5)	0.0
Less: Tax credit-related project impairment	0.0	0.0	0.0	0.0	0.0
Adjusted non-interest expense	<u>\$ 179.5</u>	<u>\$ 176.3</u>	<u>\$ 181.0</u>	<u>\$ 179.8</u>	<u>\$ 173.1</u>
Net interest income	\$ 232.4	\$ 227.9	\$ 222.9	\$ 234.4	\$ 227.1
Taxable equivalent adjustment	2.6	2.7	2.9	3.0	3.0
Non-interest income	88.9	79.8	82.8	68.4	80.0
Less: Net securities gains	(0.1)	(0.1)	(0.0)	(0.0)	(0.1)
Less: Gain on sale of Visa class B stock	0.0	0.0	0.0	0.0	(13.8)
Add: Loss on FHLB debt extinguishment and related hedge terminations	0.0	0.0	0.0	12.3	13.3
Add: Service charge refunds	0.0	0.0	0.0	0.0	3.8
Adjusted net interest income (FTE) + non-interest income	<u>\$ 323.8</u>	<u>\$ 310.3</u>	<u>\$ 308.5</u>	<u>\$ 318.0</u>	<u>\$ 313.3</u>
Efficiency ratio (FTE) (non-GAAP)	<u>55.43 %</u>	<u>56.83 %</u>	<u>58.67 %</u>	<u>56.52 %</u>	<u>55.26 %</u>

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended				
	3Q21	2Q21	1Q21	4Q20	3Q20
Allowance for credit losses / loans and leases, excluding PPP loans (period-end) (dollars in millions)					
ACL - loans	\$ 349	\$ 357	\$ 362	\$ 363	\$ 373
Loans and leases	\$ 24,716	\$ 25,111	\$ 25,532	\$ 25,459	\$ 25,689
Less: PPP loans outstanding	(694)	(1,551)	(2,488)	(2,158)	(2,534)
Loans and leases excluding PPP loans (non-GAAP)	\$ 24,022	\$ 23,559	\$ 23,044	\$ 23,300	\$ 23,154
ACL loans / loans and leases, excluding PPP loans (non-GAAP)	1.45 %	1.51 %	1.57 %	1.56 %	1.61 %
Non-performing loans / loans and leases, excluding PPP loans (dollars in millions)					
Non-performing loans	\$ 110	\$ 128	\$ 158	\$ 170	\$ 178
Loans and leases	\$ 24,716	\$ 25,111	\$ 25,532	\$ 25,459	\$ 25,689
Less: PPP loans outstanding	(694)	(1,551)	(2,488)	(2,158)	(2,534)
Loans and leases, excluding PPP loans (non-GAAP)	\$ 24,022	\$ 23,559	\$ 23,044	\$ 23,300	\$ 23,154
Non-performing loans / loans and leases, excluding PPP loans (non-GAAP)	0.46 %	0.54 %	0.68 %	0.73 %	0.77 %
Non-performing loans + OREO / loans and leases + OREO, excluding PPP loans (dollars in millions)					
Non-performing loans + OREO	\$ 118	\$ 136	\$ 165	\$ 179	\$ 196
Loans and leases	\$ 24,716	\$ 25,111	\$ 25,532	\$ 25,459	\$ 25,689
Plus: OREO	7	8	7	9	19
Less: PPP loans outstanding	(694)	(1,551)	(2,488)	(2,158)	(2,534)
Loans and leases + OREO, excluding PPP loans (non-GAAP)	\$ 24,029	\$ 23,567	\$ 23,052	\$ 23,309	\$ 23,173
Non-performing loans + OREO / loans and leases + OREO, excluding PPP loans (non-GAAP)	0.49 %	0.58 %	0.72 %	0.77 %	0.85 %

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended				
	3Q21	2Q21	1Q21	4Q20	3Q20
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	\$ 126	\$ 144	\$ 176	\$ 197	\$ 216
Loans and leases	\$ 24,716	\$ 25,111	\$ 25,532	\$ 25,459	\$ 25,689
Plus: OREO	8	9	9	10	20
Less: PPP loans outstanding	(694)	(1,551)	(2,488)	(2,158)	(2,534)
Loans and leases + OREO, excluding PPP loans (non-GAAP)	\$ 24,030	\$ 23,568	\$ 23,053	\$ 23,311	\$ 23,175
Non-performing loans + 90 days past due + OREO / loans and leases + OREO, excluding PPP loans (non-GAAP)	0.52 %	0.61 %	0.76 %	0.84 %	0.93 %
Net loan charge-offs (annualized) / average loans and leases, excluding PPP loans (dollars in millions)					
Net loan charge-offs (annualized)	\$ 6.3	\$ 15.3	\$ 28.9	\$ 104.9	\$ 76.6
Average loans and leases	\$ 24,729	\$ 25,397	\$ 25,453	\$ 25,656	\$ 26,063
Less: Average PPP loans outstanding	(1,123)	(2,126)	(2,287)	(2,464)	(2,510)
Average loans and leases, excluding PPP loans (non-GAAP)	\$ 23,606	\$ 23,272	\$ 23,166	\$ 23,192	\$ 23,554
Net loan charge-offs (annualized) / average loans and leases, excluding PPP loans (non-GAAP)	0.03 %	0.07 %	0.13 %	0.45 %	0.32 %
Past due and non-accrual loans, excluding PPP loans / loans and leases, excluding PPP loans (dollars in millions)					
Past due and non-accrual loans	\$ 177	\$ 189	\$ 205	\$ 259	\$ 274
Less: Past due and non-accrual loans - PPP loans	(7)	—	—	—	—
Past due and non-accrual loans, excluding PPP loans (non-GAAP)	\$ 170	\$ 189	\$ 205	\$ 259	\$ 274
Loans and leases	\$ 24,716	\$ 25,111	\$ 25,532	\$ 25,459	\$ 25,689
Less: PPP loans outstanding	(694)	(1,551)	(2,488)	(2,158)	(2,534)
Loans and leases, excluding PPP loans (non-GAAP)	\$ 24,022	\$ 23,559	\$ 23,044	\$ 23,300	\$ 23,154
Past due and non-accrual loans, excluding PPP loans / loans and leases, excluding PPP loans (non-GAAP)	0.71 %	0.80 %	0.89 %	1.11 %	1.18 %