F.N.B. Corporation

Earnings Presentation

First Quarter 2022

April 19, 2022

F.N.B. Corporation

Cautionary Statement Regarding Forward-Looking Information

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

FNB's forward-looking statements are subject to the following principal risks and uncertainties:

- Our business, financial results and balance sheet values are affected by business, economic and political circumstances, including, but not limited to: (i) developments with respect to the U.S. and global financial markets; (ii) actions by the Federal Reserve Board, Federal Deposit Insurance Corporation, 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) inflation concerns; (v) the impacts of tariffs or other trade policies of the U.S. or its global trading partners; and (vi) the sociopolitical environment in the United States.
- Business and operating results are affected by our ability to identify and effectively manage risks inherent in our businesses, including, where appropriate, through effective use of systems and controls, third-party insurance, derivatives, and capital management techniques, and to meet evolving regulatory capital and liquidity standards.
- Competition can have an impact on customer acquisition, growth and retention, and on credit spreads, deposit gathering and product pricing, which can affect market share, loans, deposits and revenues. Our ability to anticipate, react quickly and continue to respond to technological changes and 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 impact of COVID-19 pandemic crisis and post-pandemic return to normalcy, global events, including the Ukraine-Russia conflict, dislocations, including shortages of labor, supply chain disruptions and shipping delays, 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 talent. These developments could include:
    - Changes resulting from the current 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.
    - Business and operating results are affected by our ability to effectively identify and manage risks inherent in our businesses, including, where appropriate, through effective use of policies, processes systems and controls, third-party insurance, derivatives, and capital and liquidity management techniques.
    - The impact on our financial condition, results of operations, financial disclosures and future business strategies related to the impact on the allowance for credit losses due to changes in forecasted macroeconomic conditions as a result of applying the "current expected credit loss" accounting standard, or CECL.
    - A failure or disruption in or breach of our operational or security systems or infrastructure, or those of third parties, including as a result of cyber-attacks or campaigns.
- The COVID-19 pandemic and the federal, state, and local regulatory and governmental actions implemented in response to COVID-19 have resulted in an increased volatility of the financial markets and national and local economic conditions, supply chain challenges, rising inflationary pressures, 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 uncertainty regarding the potential impact of continuing variant mutations of the virus, 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.
- We grow our business, in part, through acquisitions and new strategic initiatives. Risks and uncertainties include those presented by the nature of the business acquired and strategic initiative, including in some cases those associated with our entry into new businesses or new geographic or other markets and risks resulting from our unfamiliarity with those new areas, as well as risks and various uncertainties related to the acquisition transactions themselves, regulatory issues, and the integration of the acquired businesses into FNB after closing. Many of these risks and uncertainties were present in our January 2022 acquisition and integration of Howard Bancorp, Inc., including its banking subsidiary, Howard Bank.

The risks identified here are not exclusive or the types of risks FNB 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 uncertainties described under Item 1A Risk Factors and the Risk Management sections of our 2021 Annual Report on Form 10-K, our subsequent 2022 Quarterly Reports on Form 10-Q (including the risk factors and risk management discussions) and our other 2022 filings with the SEC, which are available on our corporate website at https://www.fnb-online.com/about-us/investor-information/reports-and-filings or at the SEC's website www.sec.gov. More specifically, our forward-looking statements may be subject to the evolving risks and uncertainties related to the COVID-19 pandemic 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.

Use of Non-GAAP Financial Measures and Key Performance Indicators

To supplement our Consolidated Financial Statements presented in accordance with GAAP, we use certain non-GAAP financial measures, such as operating net income available to common stockholders, operating earnings per diluted common share, return on average tangible equity, return on average tangible common equity, operating return on average tangible common equity, return on average tangible assets, operating return on tangible assets, operating return on average assets, tangible book value per common share, the ratio of tangible equity to tangible assets, the ratio of tangible common equity to tangible assets, average deposits, excluding Howard average deposits, loans and leases, excluding PPP loans and Howard loans as of the acquisition date, excluding PPP loans, allowance for credit losses to loans and leases, excluding PPP loans, non-performing loans to loans and leases excluding PPP loans, non-performing loans and OREO to loans and leases plus OREO excluding PPP, 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 excluding PPP 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. When non-GAAP financial measures are disclosed, the Securities and Exchange Commission's (SEC) Regulation G requires: (i) the presentation of the most directly comparable financial measure calculated and presented in accordance with GAAP and (ii) a reconciliation of the differences between the non-GAAP financial measure presented and the most directly comparable financial measure calculated and presented in accordance with GAAP. Reconciliations of non-GAAP operating measures to the most directly comparable GAAP financial measures are included later in this release under the heading "Reconciliations of Non-GAAP Financial Measures and Key Performance Indicators to GAAP."

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

To facilitate peer comparisons of net interest margin and efficiency ratio, we use net interest income on a taxable-equivalent basis in calculating net interest margin by increasing the interest income earned on tax-exempt assets (loans and investments) to make it fully equivalent to interest income earned on taxable investments (this adjustment is not permitted under GAAP). Taxable-equivalent amounts for the 2022 and 2021 periods were calculated using a federal statutory income tax rate of 21%.

Financial Highlights

First Quarter 2022 Highlights

- Earnings per diluted common share of $0.15 and operating (non-GAAP) earnings per share of $0.26.
- Howard Bancorp, Inc. (Howard) acquisition
  - Successfully completed acquisition on January 22, 2022.
    - Howard Bank merged into First National Bank of Pennsylvania on February 5, 2022.
  - Added loans and deposits with estimated fair values of $1.8 billion for both measures
  - $28.6 million (pre-tax) in merger-related expenses.
  - $19.1 million (pre-tax) of initial provision for non-PCD loans associated with the Howard acquisition.
  - Issued 34,074,495 shares of common stock at $12.99 in exchange for 18,930,329 shares of Howard common stock.
  - Systems conversions successfully completed in February.
- Total loans and leases (period-end), increased $1.9 billion, or 7.5%, linked-quarter.
  - Commercial loans and leases increased $1.1 billion, or 6.8%.
  - Consumer loans increased $0.8 billion, or 8.9%.
  - PPP loans totaled $179.6 million at March 31, 2022, compared to $336.6 million as of December 31, 2021.
  - Total loans and leases (period-end), excluding PPP and Howard loans as of the acquisition date, increased $259.7 million, or 4.3% annualized, on a linked-quarter basis, including an increase of $81.7 million in commercial loans and leases and $178.0 million in consumer loans.
- Revenue totaled $312 million, an increase of 3.4% linked-quarter, and net interest income, excluding PPP and purchase accounting accretion (PAA), increased 7.8% linked-quarter.
- Continued favorable asset quality trends across the loan portfolio.
  - Annualized net charge-offs to total average loans ratio was 0.03%, compared to 0.02% linked-quarter.
- Repurchased 2.2 million shares of common stock at a weighted average share price of $13.25 for a total of $29.8 million.
  - FNB Board approved $150 million repurchase program in April 2022.

First Quarter Financial Highlights

		1Q22	4Q21	1Q21
Reported Results	Net income available to common stockholders (millions)	$51.0	$96.5	$91.2
	Earnings per diluted common share	$0.15	$0.30	$0.28
	Book value per common share	$15.19	$15.81	$15.27
Key Operating Results	Operating net income available to common stockholders (millions)(1)	$92.0	$97.1	$91.2
	Operating earnings per diluted common share(1)	$0.26	$0.30	$0.28
	Total spot loan growth, ex. PPP and Howard (1)(2)(3)	4.3%	10.1%	(4.5%)
	Total average deposit growth(2)	16.8%	10.7%	5.6%
	Efficiency ratio(1)	60.7%	58.1%	58.7%
	Tangible common equity / tangible assets(1)	7.2%	7.4%	7.1%
	Common equity tier 1 risk-based capital ratio(4)	10.0%	9.9%	10.0%
	Tangible book value per common share(1)	$8.09	$8.59	$8.01

(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) Howard loans, excluding PPP are as of the acquisition date January 22, 2022 (4) Estimated for 1Q22.

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Asset Quality

$ in millions, unless otherwise stated	1Q22	4Q21	1Q21	1Q22 Highlights
Delinquency	0.66%	0.61%	0.80%	o First quarter 2022 credit metrics include Howard Bank portfolio, which came in slightly better than expected. o Continued strong levels for delinquency and NPL's reflect favorable credit quality across all loan portfolio credit metrics. o Net charge-off levels reflect strong performance across all asset classes with NCOs at 3 basis points. o $19.1 million (pre-tax) of provision for non-PCD loans associated with the Howard acquisition.
NPLs+OREO/Total loans and leases + OREO	0.40%	0.38%	0.65%	
Provision for credit losses	$18.0	($2.4)	$5.9	
Net charge-offs (NCOs)	$1.9	$1.4	$7.1	
NCOs (annualized)/Total average loans and leases	0.03%	0.02%	0.11%	
Allowance for credit losses/ Total loans and leases	1.38%	1.38%	1.42%	
Allowance for credit losses/ Total non-performing loans and leases	365.0%	391.9%	229.8%	

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Balance Sheet Highlights

Average, $ in millions	1Q22	4Q21	1Q21	QoQ Δ[3]	YoY Δ
Securities	6,956	6,487	6,044	7.2%	15.1%
Total Loans[4]	26,239	24,734	25,453	6.1%	3.1%
Commercial Loans and Leases[4]	17,252	16,333	17,575	5.6%	(1.8%)
Consumer Loans	8,987	8,401	7,878	7.0%	14.1%
Total Loans, ex PPP	25,986	24,232	23,166	7.2%	12.2%
Earning Assets	36,560	35,194	33,219	3.9%	10.1%
Total Deposits	32,995	31,683	29,367	4.1%	12.4%
Transaction Deposits[1]	30,050	28,728	25,850	4.6%	16.2%
Time Deposits	2,944	2,955	3,517	(0.4%)	(16.3%)

1Q22 Highlights

- Average securities reached $7.0 billion as investments increased during the last two quarters to take advantage of the higher rate environment.
- Spot commercial loans increased $82 million, excluding PPP and Howard, linked-quarter.
- Spot consumer loans, excluding Howard, increased $178 million linked-quarter, primarily due to direct installment home equity loans and residential mortgages.
- $3.6 billion of PPP loans since inception and $3.4 billion in PPP forgiveness through 1Q22.
- Transaction deposits[2] represent 91.3% of total deposits.
- Loan-to-deposit ratio[2] of 79.2% at March 31, 2022, compared to 78.7% at year-end 2021.

(1) Excludes time deposits. (2) Period-end as of March 31, 2022. (3) Not annualized. (4) Includes PPP loan average balances of $0.3 billion, $0.5 billion and $2.3 billion in 1Q22, 4Q21, and 1Q21, respectively.

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Revenue Highlights

$ in thousands, unless otherwise stated	1Q22	4Q21	1Q21	QoQ Δ[2]	YoY Δ
Total interest income	$253,580	$244,752	$251,472	3.6%	0.8%
Total interest expense	19,504	21,476	28,549	(9.2%)	(31.7%)
Net interest income	$234,076	$223,276	$222,923	4.8%	5.0%
Non-interest income	78,322	78,988	82,805	(0.8%)	(5.4%)
Total revenue	$312,398	$302,264	$305,728	3.4%	2.2%
Net interest margin (FTE)[1]	2.61%	2.55%	2.75%	6 bps	(14 bps)
Average earning asset yields (FTE)[1]	2.83%	2.80%	3.09%	3 bps	(26 bps)
Average loan yield (FTE)[1]	3.39%	3.42%	3.51%	(3 bps)	(12 bps)
Cost of funds	0.22%	0.25%	0.36%	(3 bps)	(14 bps)
Cost of interest-bearing liabilities	0.33%	0.37%	0.50%	(4 bps)	(17 bps)
Cost of interest-bearing deposits	0.14%	0.17%	0.31%	(3 bps)	(17 bps)

1Q22 Highlights

- Net interest income increased from the prior quarter due to higher average earning assets, higher earning asset yields, lower cost of deposits and improved funding mix, partially offset by lower PPP.
- Non-interest income essentially flat linked-quarter. Insurance, wealth management, capital markets and mortgage banking operations continue to be solid contributors.
- Net interest margin increase was driven by higher interest rate environment during the quarter and positive mix shift in earning assets.

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

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Non-Interest Income

$ in thousands	1Q22	4Q21	1Q21	QoQ Δ[1]	YoY Δ
Service charges	$31,515	$32,462	$27,831	(2.9%)	13.2%
Trust income	10,349	9,534	9,083	8.5%	13.9%
Insurance commissions and fees	7,605	5,334	7,185	42.6%	5.8%
Securities commissions and fees	5,691	5,377	5,618	5.8%	1.3%
Capital markets income	7,127	9,547	7,712	(25.3%)	(7.6%)
Mortgage banking operations	6,667	5,955	15,733	12.0%	(57.6%)
Dividends on non-marketable securities	2,150	2,072	2,276	3.8%	(5.5%)
Bank owned life insurance	2,642	3,873	2,948	(31.8%)	(10.4%)
Net securities gains (losses)	0	0	41	(100.0%)	(100.0%)
Other	4,576	4,833	4,378	(5.3%)	4.5%
Total reported non-interest income	$78,322	$78,988	$82,805	(0.8%)	(5.4%)

1Q22 Highlights

- Insurance commissions and fees and wealth management increased 42.6% and 7.6%, linked-quarter.
- Mortgage banking operations increased 12%, linked-quarter, including a $2.3 million recovery for MSR valuation compared to a $1.0 million recovery in the prior quarter.
- Capital markets income decreased $2.4 million from elevated levels in the fourth quarter due to lower swap activity reflecting the interest rate environment during the quarter.

(1) Not annualized.

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Non-Interest Expense

$ in thousands	1Q22	4Q21	1Q21	QoQ Δ [2]	YoY Δ
Salaries and employee benefits[1]	$112,130	$104,053	$107,303	7.8%	4.5%
Occupancy and equipment[1]	34,257	31,115	33,193	10.1%	3.2%
Amortization of intangibles	3,227	3,021	3,050	6.8%	5.8%
Outside services[1]	17,028	17,090	16,929	(0.4%)	0.6%
Marketing[1]	3,249	3,726	3,441	(12.8%)	(5.6%)
FDIC insurance	4,574	4,449	4,844	2.8%	(5.6%)
Bank shares tax and franchise taxes	4,027	1,690	3,779	138.2%	6.6%
Other[1]	16,127	15,612	12,323	3.3%	30.9%
Non-interest expense, excluding significant items impacting earnings[1]	$194,619	$180,756	$184,862	7.7%	5.3%
Significant items impacting earnings[1]	32,807	824	0		
Total reported non-interest expense	$227,426	$181,580	$184,862	25.2%	23.0%

1Q22 Highlights

- Salaries and employee benefits increased linked-quarter related to normal seasonal long-term compensation expense of $6.2 million and seasonally higher employer-paid payroll taxes, as well as a little over two months of Howard.
- Occupancy and equipment increased $3.1 million linked-quarter due primarily to higher seasonal utilities costs.
- Bank shares and franchise taxes increased $2.3 million due to the recognition of state tax credits in the fourth quarter of 2021.

(1) Excludes amounts related to significant items impacting earnings, representing merger-related expense of $28.6 million and $0.8 million in 1Q22 and 4Q21, respectively, and branch consolidation costs of $4.2 million in 1Q22. (2) Not annualized.

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Net Interest Income and Net Interest Margin (FTE)

- PPP contributed $7.4 million of net interest income in 1Q22, compared to $11.6 million in 4Q21 and $22.8 million in 1Q21.
- Purchase accounting accretion (PAA) contributed $2.9 million in 1Q22, compared to $4.2 million in 4Q21 and $6.9 million in 1Q21.
- Increased levels of cash continue to negatively impact net interest margin.
- Impact of PPP, PAA loans and cash income on net interest margin was 1 basis point less than 4Q21.

$ in millions	Q2'20	Q3'20	Q4'20	Q1'21	Q2'21	Q3'21	Q4'21	Q1'22
Reported Net Interest Income (FTE)	**$231.1**	**$230.1**	**$237.4**	**$225.8**	**$230.6**	**$235.0**	**$225.9**	**$236.7**
PPP	$15.0	$22.1	$30.9	$22.8	$25.0	$27.0	$11.6	$7.4
PAA Loans	$13.2	$10.8	$8.9	$6.9	$5.0	$4.6	$4.2	$2.9
Total Cash Income	$0.2	$0.2	$0.3	$0.4	$0.7	$1.2	$1.4	$1.5
PPP, PAA Loans & Cash Income	$28.4	$33.0	$40.1	$30.2	$30.7	$32.8	$17.2	$11.8
Reported Net Interest Margin (FTE)	**2.88%**	**2.79%**	**2.87%**	**2.75%**	**2.70%**	**2.72%**	**2.55%**	**2.61%**
PPP	0.05%	0.05%	0.17%	0.09%	0.13%	0.23%	0.09%	0.06%
PAA Loans	0.17%	0.13%	0.11%	0.08%	0.06%	0.05%	0.05%	0.03%
Total Cash	0.00%	0.00%	(0.07%)	(0.13%)	(0.20%)	(0.26%)	(0.28%)	(0.23%)
PPP, PAA Loans & Cash Income	0.22%	0.19%	0.20%	0.05%	(0.01%)	0.02%	(0.14%)	(0.13%)

Note: Totals may not sum due to rounding.

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Full Year 2022 Financial Objectives

		Q2 2022 Guidance	FY 2022 Guidance	Commentary
Balance Sheet(1)	**Spot Loans**		Low-double digit to low-teen growth	Mid-to-high single digit organic growth, excluding Howard Bank
	Spot Deposits		High single digit growth	Includes deposit run-off from the PPP program and government stimulus
Income Statement	**Net Interest Income**	\$249-\$253 million	\$1.00-\$1.04 billion	Assumes an additional 125 bps in rate hikes during the rest of 2022, including 50 bps in May
	Non-Interest Income	~\$80 million	\$315-\$330 million	Revised guidance due to lower expected market-related fees. Expect continued benefits from diversified strategy
	Provision Expense		\$20-\$40 million, excluding \$19.1 million Howard-related CECL provision in the first quarter 2022	To support loan growth, positive credit quality trends and historically low charge-offs
	Non-Interest Expense	\$190-\$195 million	\$760-\$780 million	On an operating basis; does not include one-time costs from Howard Bank acquisition
	Effective Tax Rate		17.5-18.5%	Assumes no corporate income tax changes, and is dependent on the level of investment tax credit activity

(1) Targets are relative to December 31, 2021.

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Non-GAAP to GAAP Reconciliation

	For the Quarter Ended				
	1Q22	4Q21	3Q21	2Q21	1Q21
Operating net income available to common stockholders (in millions)					
Net income available to common stockholders	$ 51.0	$ 96.5	$ 109.5	$ 99.4	$ 91.2
Merger-related expense	28.6	0.8	0.9	0.0	0.0
Tax benefit of merger-related expense	(6.0)	(0.2)	(0.2)	0.0	0.0
Provision expense related to acquisition	19.1	0.0	0.0	0.0	0.0
Tax benefit of provision expense related to acquisition	(4.0)	0.0	0.0	0.0	0.0
Branch consolidation costs	4.2	0.0	0.0	2.6	0.0
Tax benefit of branch consolidation costs	(0.9)	0.0	0.0	(0.6)	0.0
Operating net income available to common stockholders (non-GAAP)	$ 92.0	$ 97.1	$ 110.2	$ 101.5	$ 91.2
Operating earnings per diluted common share					
Earnings per diluted common share	$ 0.15	$ 0.30	$ 0.34	$ 0.31	$ 0.28
Merger-related expense	0.08	0.00	0.00	0.00	0.00
Tax benefit of merger-related expense	(0.02)	0.00	0.00	0.00	0.00
Provision expense related to acquisition	0.05	0.00	0.00	0.00	0.00
Tax benefit of provision expense related to acquisition	(0.01)	0.00	0.00	0.00	0.00
Branch consolidation costs	0.01	0.00	0.00	0.01	0.00
Tax benefit of branch consolidation costs	0.00	0.00	0.00	0.00	0.00
Operating earnings per diluted common share (non-GAAP)	$ 0.26	$ 0.30	$ 0.34	$ 0.31	$ 0.28

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended				
	1Q22	4Q21	3Q21	2Q21	1Q21
Return on average tangible common equity (ROATCE)					
(dollars in millions)					
Net income available to common stockholders (annualized)	$ 206.8	$ 382.7	$ 434.4	$ 398.6	$ 370.0
Amortization of intangibles, net of tax (annualized)	10.3	9.5	9.5	9.6	9.8
Tangible net income available to common stockholders (annualized) (non-GAAP)	$ 217.1	$ 392.1	$ 443.9	$ 408.2	$ 379.7
Average total stockholders' equity	$ 5,449	$ 5,111	$ 5,063	$ 4,994	$ 4,962
Less: Average preferred stockholders' equity	(107)	(107)	(107)	(107)	(107)
Less: Average intangible assets [1]	(2,444)	(2,306)	(2,309)	(2,312)	(2,315)
Average tangible common equity (non-GAAP)	$ 2,898	$ 2,698	$ 2,648	$ 2,576	$ 2,540
Return on average tangible common equity (non-GAAP)	7.49 %	14.53 %	16.77 %	15.85 %	14.95 %
Operating ROATCE					
(dollars in millions)					
Operating net income available to common stockholders (annualized) [2]	$ 373.2	$ 385.3	$ 437.4	$ 407.0	$ 370.0
Amortization of intangibles, net of tax (annualized)	10.3	9.5	9.5	9.6	9.8
Tangible operating net income available to common stockholders (annualized) (non-GAAP)	$ 383.5	$ 394.7	$ 446.9	$ 416.6	$ 379.7
Average total stockholders' equity	$ 5,449	$ 5,111	$ 5,063	$ 4,994	$ 4,962
Less: Average preferred stockholders' equity	(107)	(107)	(107)	(107)	(107)
Less: Average intangible assets [1]	(2,444)	(2,306)	(2,309)	(2,312)	(2,315)
Average tangible common equity (non-GAAP)	$ 2,898	$ 2,698	$ 2,648	$ 2,576	$ 2,540
Operating return on average tangible common equity (non-GAAP)	13.24 %	14.63 %	16.88 %	16.17 %	14.95 %

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

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Non-GAAP to GAAP Reconciliation

	For the Quarter Ended				
	1Q22	4Q21	3Q21	2Q21	1Q21
Return on average tangible assets (ROATA)					
(dollars in millions)					
Net income (annualized)	$ 214.9	$ 390.7	$ 442.4	$ 406.7	$ 378.1
Amortization of intangibles, net of tax (annualized)	10.3	9.5	9.5	9.6	9.8
Tangible net income (annualized) (non-GAAP)	$ 225.3	$ 400.1	$ 451.9	$ 416.2	$ 387.9
Average total assets	$ 41,121	$ 39,519	$ 38,718	$ 38,526	$ 37,627
Less: Average intangible assets [1]	(2,444)	(2,306)	(2,309)	(2,312)	(2,315)
Average tangible assets (non-GAAP)	$ 38,677	$ 37,213	$ 36,409	$ 36,214	$ 35,312
Return on average tangible assets (non-GAAP)	0.58 %	1.08 %	1.24 %	1.15 %	1.10 %
Operating net income					
(dollars in millions)					
Net income	$ 53.0	$ 98.5	$ 111.5	$ 101.4	$ 93.2
Merger-related expense	28.6	0.8	0.9	—	—
Tax benefit of merger-related expense	(6.0)	(0.2)	(0.2)	—	—
Provision expense related to acquisition	19.1	—	—	—	—
Tax benefit of provision expense related to acquisition	(4.0)	—	—	—	—
Branch consolidation costs	4.2	—	—	2.6	—
Tax benefit of branch consolidation costs	(0.9)	—	—	(0.6)	—
Operating net income (non-GAAP)	$ 94.0	$ 99.1	$ 112.3	$ 103.5	$ 93.2

(1) Excludes loan servicing rights.

F.N.B. Corporation

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended				
	1Q22	4Q21	3Q21	2Q21	1Q21
Operating ROATA					
(dollars in millions)					
Operating net income (annualized) [2]	$ 381.3	$ 393.2	$ 445.4	$ 415.0	$ 378.1
Amortization of intangibles, net of tax (annualized)	10.3	9.5	9.5	9.6	9.8
Tangible operating net income (annualized) (non-GAAP)	$ 391.7	$ 402.7	$ 454.8	$ 424.6	$ 387.9
Average total assets	$ 41,121	$ 39,519	$ 38,718	$ 38,526	$ 37,627
Less: Average intangible assets [1]	(2,444)	(2,306)	(2,309)	(2,312)	(2,315)
Average tangible assets (non-GAAP)	$ 38,677	$ 37,213	$ 36,409	$ 36,214	$ 35,312
Operating return on average tangible assets (non-GAAP)	1.01 %	1.08 %	1.25 %	1.17 %	1.10 %
Operating return on average assets					
(dollars in millions)					
Operating net income (annualized) [2]	$ 381.3	$ 393.2	$ 445.4	$ 415.0	$ 378.1
Average total assets	$ 41,121	$ 39,519	$ 38,718	$ 38,526	$ 37,627
Operating return on average assets (non-GAAP)	0.93 %	1.00 %	1.15 %	1.08 %	1.00 %

(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				
	1Q22	4Q21	3Q21	2Q21	1Q21
Tangible book value per common share					
(dollars in millions, except per share data)					
Total stockholders' equity	$ 5,439	$ 5,150	$ 5,098	$ 5,036	$ 4,974
Less: Preferred stockholders' equity	(107)	(107)	(107)	(107)	(107)
Less: Intangible assets [1]	(2,492)	(2,304)	(2,307)	(2,310)	(2,313)
Tangible common equity (non-GAAP)	$ 2,839	$ 2,739	$ 2,684	$ 2,619	$ 2,553
Ending common shares outstanding (000'S)	350,911	318,933	318,922	319,465	318,696
Tangible book value per common share (non-GAAP)	$ 8.09	$ 8.59	$ 8.42	$ 8.20	$ 8.01
Tangible common equity / tangible assets (period-end)					
(dollars in millions)					
Total stockholders' equity	$ 5,439	$ 5,150	$ 5,098	$ 5,036	$ 4,974
Less: Preferred stockholders' equity	(107)	(107)	(107)	(107)	(107)
Less: Intangible assets [1]	(2,492)	(2,304)	(2,307)	(2,310)	(2,313)
Tangible common equity (non-GAAP)	$ 2,839	$ 2,739	$ 2,684	$ 2,619	$ 2,553
Total assets	$ 42,022	$ 39,513	$ 39,361	$ 38,406	$ 38,475
Less: Intangible assets [1]	(2,492)	(2,304)	(2,307)	(2,310)	(2,313)
Tangible assets (non-GAAP)	$ 39,530	$ 37,209	$ 37,054	$ 36,095	$ 36,162
Tangible common equity / tangible assets (period end) (non-GAAP)	7.18 %	7.36 %	7.24 %	7.26 %	7.06 %

(1) Excludes loan servicing rights

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Non-GAAP to GAAP Reconciliation

	For the Quarter Ended				
	1Q22	4Q21	3Q21	2Q21	1Q21
Pre-provision net revenue / average tangible common equity					
(dollars in millions)					
Net interest income	$ 234.1	$ 223.3	$ 232.4	$ 227.9	$ 222.9
Non-interest income	78.3	79.0	88.9	79.8	82.8
Less: Non-interest expense	(227.4)	(181.6)	(184.2)	(182.5)	(184.9)
Pre-provision net revenue (as reported)	$ 85.0	$ 120.7	$ 137.0	$ 125.1	$ 120.9
Pre-provision net revenue (as reported) (annualized)	$ 344.6	$ 478.8	$ 543.7	$ 501.9	$ 490.2
Adjustments:					
Add: Merger-related expense (non-interest expense)	28.6	0.8	0.9	0.0	0.0
Add: Branch consolidation costs (non-interest expense)	4.2	0.0	0.0	2.6	0.0
Pre-provision net revenue (operating) (non-GAAP)	$ 117.8	$ 121.5	$ 138.0	$ 127.8	$ 120.9
Pre-provision net revenue (operating) (annualized) (non-GAAP)	$ 477.7	$ 482.1	$ 547.4	$ 512.6	$ 490.2
Average total shareholders' equity	$ 5,449	$ 5,111	$ 5,063	$ 4,994	$ 4,962
Less: Average preferred shareholders' equity	(107)	(107)	(107)	(107)	(107)
Less: Average intangible assets [1]	(2,444)	(2,306)	(2,309)	(2,312)	(2,315)
Average tangible common equity (non-GAAP)	$ 2,898	$ 2,698	$ 2,648	$ 2,576	$ 2,540
Pre-provision net revenue (reported) / average tangible common equity (non-GAAP)	11.89 %	17.74 %	20.53 %	19.49 %	19.30 %
Pre-provision net revenue (operating) / average tangible common equity (non-GAAP)	16.48 %	17.87 %	20.68 %	19.90 %	19.30 %

(1) Excludes loan servicing rights

F.N.B. Corporation

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended				
	1Q22	4Q21	3Q21	2Q21	1Q21
Efficiency ratio (FTE)					
(dollars in millions)					
Total non-interest expense	$ 227.4	$ 181.6	$ 184.2	$ 182.5	$ 184.9
Less: Amortization of intangibles	(3.2)	(3.0)	(3.0)	(3.0)	(3.1)
Less: OREO expense	(0.3)	(0.5)	(0.8)	(0.5)	(0.8)
Less: Merger-related expense	(28.6)	(0.8)	(0.9)	0.0	0.0
Less: Branch consolidation costs	(4.2)	0.0	0.0	(2.6)	0.0
Adjusted non-interest expense	$ 191.1	$ 177.2	$ 179.5	$ 176.3	$ 181.0
Net interest income	$ 234.1	$ 223.3	$ 232.4	$ 227.9	$ 222.9
Taxable equivalent adjustment	2.6	2.7	2.6	2.7	2.9
Non-interest income	78.3	79.0	88.9	79.8	82.8
Less: Net securities gains	0.0	0.0	(0.1)	(0.1)	(0.0)
Adjusted net interest income (FTE) + non-interest income	$ 315.0	$ 305.0	$ 323.8	$ 310.3	$ 308.5
Efficiency ratio (FTE) (non-GAAP)	60.66 %	58.10 %	55.43 %	56.83 %	58.67 %

F.N.B. Corporation

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended	
	1Q22	1Q21
Deposits, excluding Howard deposits (average)		
(dollars in millions)		
Deposits	$ 32,995	$ 29,367
Less: Howard deposits	(1,344)	—
Deposits, excluding Howard deposits (non-GAAP)	$ 31,651	$ 29,367
	1Q22	4Q21
Loans and leases, excluding PPP loans and Howard loans as of the acquisition date, excluding PPP loans (period-end)		
(dollars in millions)		
Loans and leases	$ 26,839	$ 24,969
Less: PPP loans outstanding	(180)	(337)
Less: Howard loans as of the acquisition date, excluding PPP loans outstanding	(1,768)	—
Loans and leases, excluding PPP loans and Howard loans as of the acquisition date, excluding PPP loans (non-GAAP)	$ 24,892	$ 24,632

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Non-GAAP to GAAP Reconciliation

	For the Quarter Ended				
	1Q22	4Q21	3Q21	2Q21	1Q21
Allowance for credit losses / loans and leases, excluding PPP loans (period-end)					
(dollars in millions)					
ACL - loans	$ 371	$ 344	$ 349	$ 357	$ 362
Loans and leases	$ 26,839	$ 24,969	$ 24,716	$ 25,111	$ 25,532
Less: PPP loans outstanding	(180)	(337)	(694)	(1,551)	(2,488)
Loans and leases excluding PPP loans (non-GAAP)	$ 26,659	$ 24,632	$ 24,022	$ 23,559	$ 23,044
ACL loans / loans and leases, excluding PPP loans (non-GAAP)	1.39 %	1.40 %	1.45 %	1.51 %	1.57 %
Non-performing loans / loans and leases, excluding PPP loans					
(dollars in millions)					
Non-performing loans	$ 102	$ 88	$ 110	$ 128	$ 158
Loans and leases	$ 26,839	$ 24,969	$ 24,716	$ 25,111	$ 25,532
Less: PPP loans outstanding	(180)	(337)	(694)	(1,551)	(2,488)
Loans and leases, excluding PPP loans (non-GAAP)	$ 26,659	$ 24,632	$ 24,022	$ 23,559	$ 23,044
Non-performing loans / loans and leases, excluding PPP loans (non-GAAP)	0.38 %	0.36 %	0.46 %	0.54 %	0.68 %
Non-performing loans + OREO / loans and leases + OREO, excluding PPP loans					
(dollars in millions)					
Non-performing loans + OREO	$ 108	$ 95	$ 118	$ 136	$ 165
Loans and leases	$ 26,839	$ 24,969	$ 24,716	$ 25,111	$ 25,532
Plus: OREO	6	7	7	8	7
Less: PPP loans outstanding	(180)	(337)	(694)	(1,551)	(2,488)
Loans and leases + OREO, excluding PPP loans (non-GAAP)	$ 26,666	$ 24,639	$ 24,029	$ 23,567	$ 23,052
Non-performing loans + OREO / loans and leases + OREO, excluding PPP loans (non-GAAP)	0.40 %	0.39 %	0.49 %	0.58 %	0.72 %

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Non-GAAP to GAAP Reconciliation

	For the Quarter Ended				
	1Q22	4Q21	3Q21	2Q21	1Q21
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	$ 118	$ 102	$ 126	$ 144	$ 176
Loans and leases	$ 26,839	$ 24,969	$ 24,716	$ 25,111	$ 25,532
Plus: OREO	8	8	8	9	9
Less: PPP loans outstanding	(180)	(337)	(694)	(1,551)	(2,488)
Loans and leases + OREO, excluding PPP loans (non-GAAP)	$ 26,667	$ 24,640	$ 24,030	$ 23,568	$ 23,053
Non-performing loans + 90 days past due + OREO / loans and leases + OREO, excluding PPP loans (non-GAAP)	0.44 %	0.41 %	0.52 %	0.61 %	0.76 %
Net loan charge-offs (annualized) / average loans and leases, excluding PPP loans					
(dollars in millions)					
Net loan charge-offs (annualized)	$ 7.7	$ 5.6	$ 6.3	$ 15.3	$ 28.9
Average loans and leases	$ 26,239	$ 24,734	$ 24,729	$ 25,397	$ 25,453
Less: Average PPP loans outstanding	(252)	(503)	(1,123)	(2,126)	(2,287)
Average loans and leases, excluding PPP loans (non-GAAP)	$ 25,986	$ 24,232	$ 23,606	$ 23,272	$ 23,166
Net loan charge-offs (annualized) / average loans and leases, excluding PPP loans (non-GAAP)	0.03 %	0.02 %	0.03 %	0.07 %	0.13 %
Past due and non-accrual loans, excluding PPP loans / loans and leases, excluding PPP loans					
(dollars in millions)					
Past due and non-accrual loans	$ 178	$ 153	$ 177	$ 189	$ 205
Less: Past due and non-accrual loans - PPP loans	—	(1)	(7)	—	—
Past due and non-accrual loans, excluding PPP loans (non-GAAP)	$ 178	$ 152	$ 170	$ 189	$ 205
Loans and leases	$ 26,839	$ 24,969	$ 24,716	$ 25,111	$ 25,532
Less: PPP loans outstanding	(180)	(337)	(694)	(1,551)	(2,488)
Loans and leases, excluding PPP loans (non-GAAP)	$ 26,659	$ 24,632	$ 24,022	$ 23,559	$ 23,044
Past due and non-accrual loans, excluding PPP loans / loans and leases, excluding PPP loans (non-GAAP)	0.67 %	0.62 %	0.71 %	0.80 %	0.89 %

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