F.N.B. Corporation

Earnings Presentation

Second Quarter 2025

July 18, 2025

Cautionary Statement Regarding Forward-Looking Information

This document contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are those that do not relate to historical facts and that are based on current assumptions, beliefs, estimates, expectations and projections, many of which, by their nature, are inherently uncertain and beyond our control. Forward-looking statements may relate to various matters, including our financial condition, results of operations, plans, objectives, future performance, business or industry, and usually can be identified by the use of forward-looking words, such as "anticipates," "assumes," "believes," "can," "continues," "could," "estimates," "expects," "forecasts," "goal," "intends," "likely," "may," "might," "objective," "plans," "positioned," "potential," "projects," "remains," "should," "target," "trend," "will," "would," or similar words or expressions or variations thereof, and the negative thereof, but these terms are not the exclusive means of identifying such statements. You should not place undue reliance on forward-looking statements, as they are subject to risks and uncertainties, including, but not limited to, those described below. When considering these forward-looking statements, you should keep in mind these risks and uncertainties, as well as any cautionary statements we may make.

There are various important factors that could cause future results to differ materially from historical performance and any forward-looking statements. Factors that might cause such differences, include, but are not limited to:

- the credit risk associated with the substantial amount of commercial loans and leases in our loan portfolio;
- the volatility of the mortgage banking business;
- changes in market interest rates and the unpredictability of monetary, tax and other policies of government agencies, including tariffs or the imposition of new tariffs, trade wars, barriers or restrictions, or threats of such actions;
- the impact of changes in interest rates on the value of our investment securities portfolios;
- changes in our ability to obtain liquidity as and when needed to fund our obligations as they come due, including as a result of adverse changes to our credit ratings;
- the risk associated with uninsured deposit account balances;
- regulatory limits on our ability to receive dividends from our subsidiaries and pay dividends to our shareholders;
- our ability to recruit and retain qualified banking professionals;
- the financial soundness of other financial institutions and the impact of volatility in the banking sector on us;
- changes and instability in economic conditions and financial markets, in the regions in which we operate or otherwise, including a contraction of economic activity, economic downturn or uncertainty and international conflict;
- our ability to continue to invest in technological improvements as they become appropriate or necessary;
- any interruption in or breach in security of our information systems, or other cybersecurity risks;
- risks associated with reliance on third-party vendors;
- risks associated with the use of models, estimations and assumptions in our business;
- the effects of adverse weather events and public health emergencies;
- the risks associated with acquiring other banks and financial services businesses, including integration into our existing operations;
- the extensive federal and state regulations, supervision and examination governing almost every aspect of our operations, and potential expenses associated with complying with such regulations;
- our ability to comply with the consent orders entered into by First National Bank of Pennsylvania with the Department of Justice and the North Carolina State Department of Justice, and related costs and potential reputational harm;
- changes in federal, state or local tax rules and regulations or interpretations, or accounting policies, standards and interpretations;
- the effects of climate change and related legislative and regulatory initiatives; and
- any reputation, credit, interest rate, market, operational, litigation, legal, liquidity, regulatory and compliance risk resulting from developments related to any of the risks discussed above.

FNB cautions that the risks identified here are not exhaustive of the types of risks that may adversely impact FNB and actual results may differ materially from those expressed or implied as a result of these risks and uncertainties, including, but not limited to, the risk factors and other uncertainties described under Item 1A. Risk Factors and the Risk Management sections of our 2024 Annual Report on Form 10-K (including the MD&A section), our subsequent 2025 Quarterly Reports on Form 10-Q (including the risk factors and risk management discussions) and our other 2025 filings with the Securities and Exchange Commission (SEC), which are available on our corporate website at https://www.fnb-online.com/about-us/investor-information/reports-and-filings or the SEC's website at www.sec.gov. We have included our web address as an inactive textual reference only. Information on our website is not part of our SEC filings.

You should treat forward-looking statements as speaking only as of the date they are made and based only on information then actually known to FNB. FNB does not undertake, and specifically disclaims any obligation to update or revise any forward-looking statements to reflect the occurrence of events or circumstances after the date of such statements except as required by law.

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 shareholders, 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 common equity to tangible assets, pre-provision net revenue (reported), operating pre-provision net revenue, operating non-interest expense, efficiency ratio, allowance for credit losses on loans and leases plus accretable discount of acquired loans to total loans and leases and net interest margin (FTE) to provide information useful to investors in understanding our operating performance and trends, and to facilitate comparisons with the performance of our peers. Management uses these measures internally to assess and better understand our underlying business performance and trends related to core business activities. The non-GAAP financial measures and key performance indicators we use may differ from the non-GAAP financial measures and key performance indicators other financial institutions use to assess their performance and trends.

These non-GAAP financial measures should be viewed as supplemental in nature, and not as a substitute for, or superior to, our reported results prepared in accordance with GAAP. 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 certain items (e.g., FDIC special assessment) are not organic to running our operations and facilities. These items are considered significant items impacting earnings as they are deemed to be outside of ordinary banking activities. 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 2025 and 2024 were calculated using a federal statutory income tax rate of 21%.

Financial Highlights

Second Quarter 2025 Highlights

- Net income available to common shareholders increased 12.1% linked-quarter to $130.7 million, or $0.36 per diluted common share.
- Revenue growth of 6.5% linked-quarter was driven by record levels of net interest income and non-interest income.
  - Net interest income totaled $347.2 million, with a 16 basis point increase in net interest margin (FTE)(1) to 3.19%.
  - Non-interest income of $91.0 million continued to reflect broad contributions from our diversified fee-based businesses.
- Pre-provision net revenue(1) totaled $192.0 million, a 16.5% increase from the prior quarter.
- Average total loans and leases increased $451.7 million, or 5.3% annualized, linked-quarter.
- Average total deposits increased $155.6 million, or 1.7% annualized, linked-quarter.
  - The mix of non-interest-bearing deposits to total deposits (period-end) was stable at 26%.
- Loan-to-deposit ratio was 92% at June 30, 2025, stable compared to 92% at March 31, 2025, and meaningfully improved compared to 96% at June 30, 2024.
- Asset quality metrics remain at solid levels, reflecting continued proactive management of the loan portfolio.
  - The ratio of non-performing loans and OREO to total loans and OREO decreased 14 basis points to 0.34% from the prior quarter.
  - The Allowance for Credit Losses totaled $432.1 million, or 1.25% of loans, stable with the prior quarter.
- Record tangible book value(1) (TBV) of $11.14 per share with year-over-year growth of $1.26, or 12.8%.
- Record capital metrics: CET1 ratio(2) of 10.8% and tangible common equity to tangible assets(1) (TCE/TA) of 8.5%.
- During the second quarter of 2025, the Company repurchased 0.7 million shares of common stock at a weighted average share price of $13.85 while maintaining capital above stated operating levels and supporting loan growth in the quarter.

(1) A non-GAAP measure. (2) Estimated for 2Q25.

Strong Financial Performance

Solid Profitability Metrics **Quarter Ended June 30, 2025**	***13.6%*** ROATCE(1)	***1.15%*** ROATA(1)	***54.8%*** Efficiency Ratio(1)(2)	***3.19%*** Net Interest Margin(1)(2)
Significant Capital, Reserves & Liquidity **as of June 30, 2025**	***8.5%*** TCE/TA(1)	***10.8%*** CET1(4)	***1.25%*** ACL Ratio	***91.9%*** Loan-to-Deposit Ratio
Continued Balance Sheet Growth **as of June 30, 2025**	***2.7%*** Total Loan Growth(3)	***7.9%*** Total Deposit Growth(3)	***26.2%*** Non-Interest Bearing Deposit to Total Deposit Ratio	***12.8%*** TBV Per Share Growth(1)(3)

(1) A non-GAAP measure. (2) FTE basis. (3) Comparison to June 30, 2024. (4) Estimated for 2Q25.

Second Quarter Financial Highlights

		2Q25	1Q25	2Q24
Reported Results	Net income available to common shareholders (millions)	$130.7	$116.5	$123.0
	Earnings per diluted common share	$0.36	$0.32	$0.34
	Book value per common share	$18.17	$17.86	$16.94
Key Operating Results	Operating net income available to common shareholders (millions)(1)	$130.7	$116.5	$123.7
	Operating earnings per diluted common share(1)	$0.36	$0.32	$0.34
	Total loan growth (ending balance)(2)	1.3%	0.9%	3.6%
	Total deposit growth (ending balance)(2)	1.4%	0.4%	0.7%
	Efficiency ratio(1)(3)	54.8%	58.5%	54.4%
Capital Measures	Tangible common equity / tangible assets(1)(4)	8.5%	8.4%	7.9%
	Common equity tier 1 risk-based capital ratio(5)	10.8%	10.7%	10.2%
	Tangible book value per common share(1)(4)	$11.14	$10.83	$9.88

(1) A non-GAAP measure. (2) On a linked-quarter non-annualized basis. (3) FTE basis. (4) Includes negative AOCI impact of $0.26, $0.34, and $0.67 in 2Q25, 1Q25 and 2Q24, respectively. (5) Estimated for 2Q25.

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Asset Quality

$ in millions, unless otherwise stated	2Q25	1Q25	2Q24
Delinquency	0.62%	0.75%	0.63%
NPLs+OREO/Total loans and leases + OREO	0.34%	0.48%	0.33%
Provision for credit losses	$25.6	$17.5	$20.2
Net charge-offs (NCOs)	$21.8	$12.5	$7.8
NCOs (annualized)/Total average loans and leases	0.25%	0.15%	0.09%
Allowance for credit losses/ Total loans and leases	1.25%	1.25%	1.24%
Allowance for credit losses/ Total non-performing loans and leases	370.7%	266.9%	388.1%

2Q25 Highlights

- Asset quality metrics remain at solid levels, reflecting continued proactive management of the loan portfolio.
- Net charge-offs of $21.8 million, or 0.25% (annualized) of average loans and leases, remain near historically low levels. Year-to-date net charge-offs to total loans and leases are 0.20% (annualized).
- Allowance for Credit Losses of $432.1 million, or 1.25% of loans and leases and 371% of NPLs.
- NPLs+OREO ended the quarter at 0.34%, a meaningful decrease of 14 basis points from the prior quarter.

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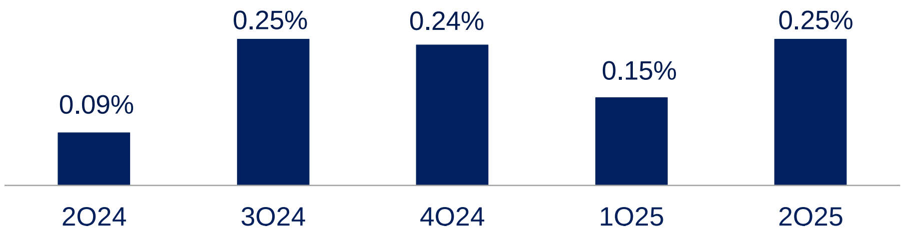
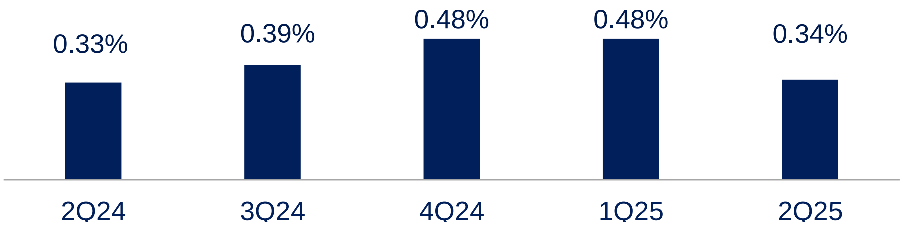
Asset Quality Ratios

Asset quality metrics remain at solid levels and FNB will continue to manage risk proactively as part of our core credit philosophy.

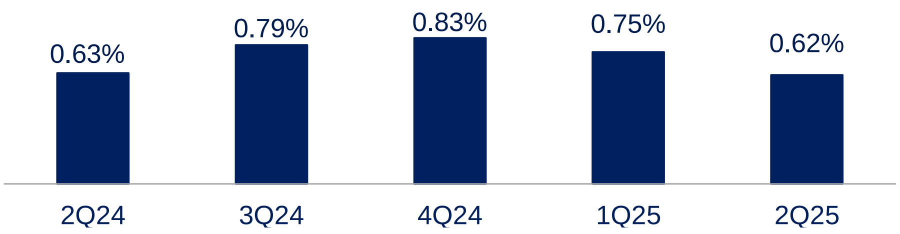
NCO's (Annualized) to Average Loans



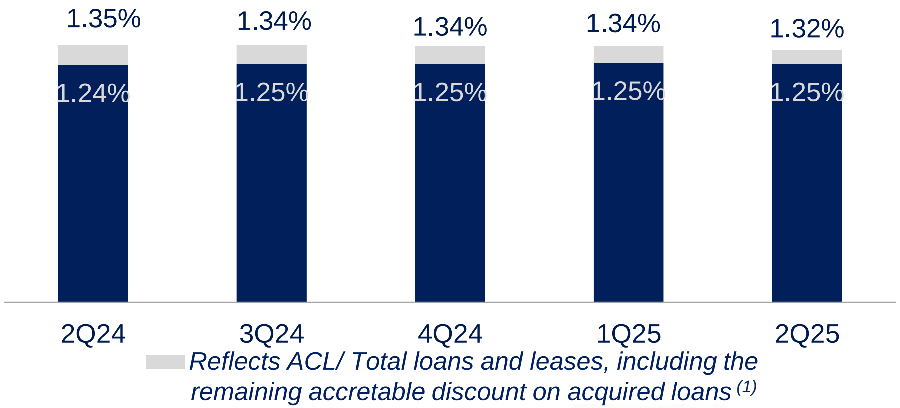
NPL's and OREO to Loans and OREO



Delinquency to Period End Loans



ACL to Total Loans and Leases



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

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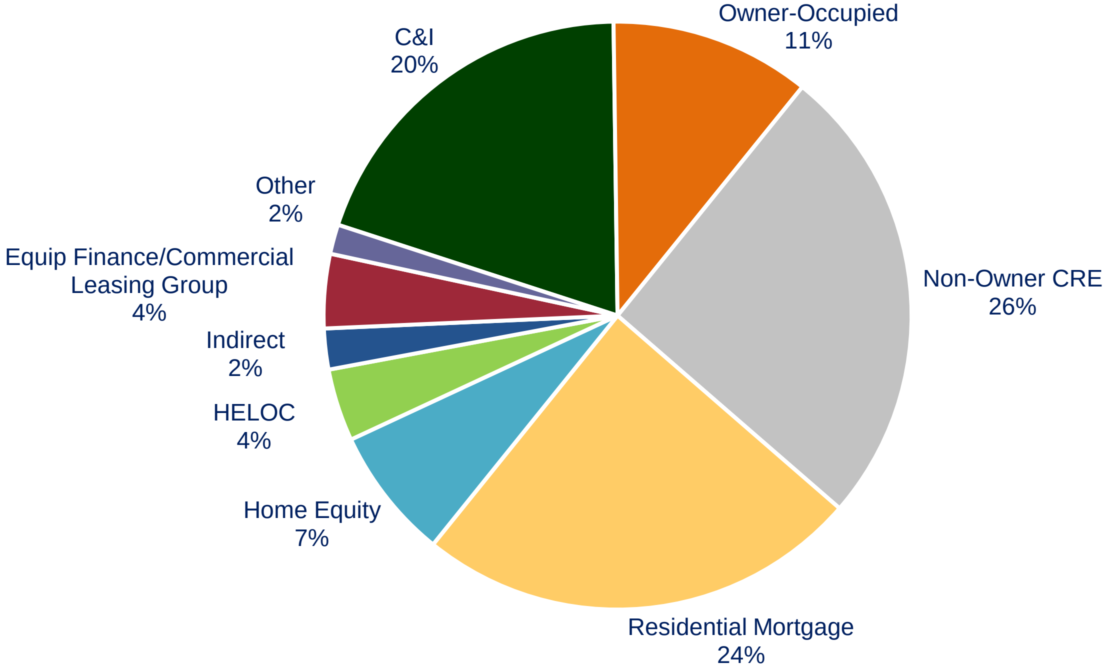
Loan Portfolio Mix

Highly diversified, commercial-focused loan portfolio.

Loan Portfolio

(as of June 30, 2025)



Total Loan Portfolio: $34.7 billion

Total Commercial (including Leases): 61%

Total Consumer: 39%

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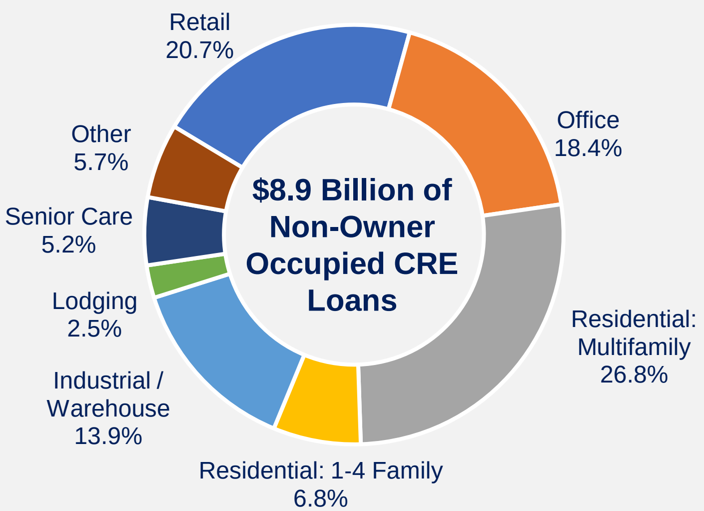
Non-Owner Occupied CRE Portfolio

Non-Owner Occupied CRE Portfolio[1]



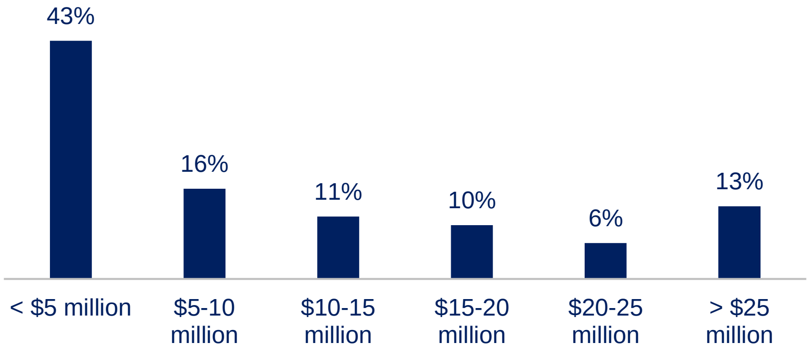
CRE - Office Loan Statistics

as of June 30, 2025

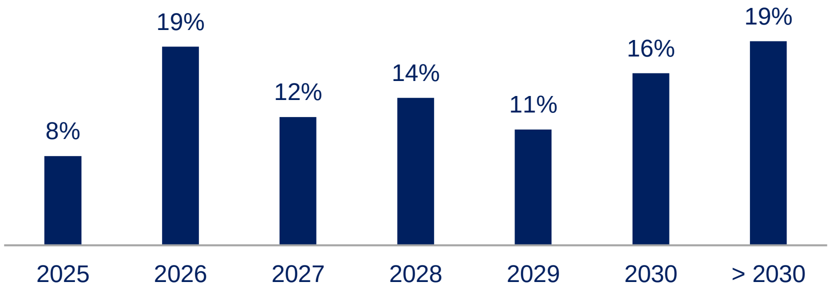
- Long history of working with well-established sponsors with a focus on strong global cash flows.
- The top 25 loans average $23 million in exposure.
  - No outsized risk to any one property.
  - Spread throughout the FNB footprint.

CRE Office Loans	
Delinquency	1.44%
Non-performing loans	1.43%
Criticized loans	10%

CRE - Office Loans by Funding Size ($)



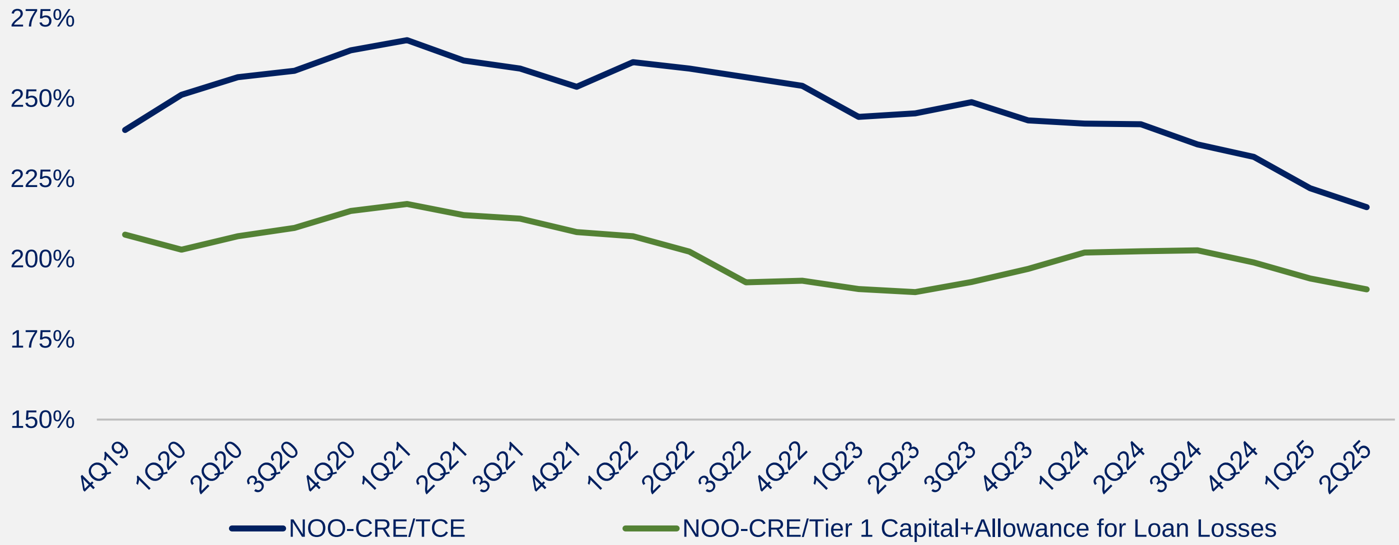
CRE - Office Maturity Walls as % of CRE - Office Portfolio ($)



(1) Totals may not sum due to rounding.

Non-Owner Occupied CRE Portfolio(1)

NOO-CRE Loans[1] to Capital



NOO-CRE Loan Statistics

as of June 30, 2025

- Strong diversification across property types and geographies.
- No outsized risk to any one property.
  - Average loan size is $1 million.
  - One funded loan over $50 million.
- Since 2014, low average net-charge offs of 14 basis points through multiple credit cycles.
- Proactively addressing upcoming maturities.
  - Minimal credit migration at maturity.
  - Higher than historical rate of pay-offs.
  - Successfully re-underwriting renewals at current market rates and values.
- Conducted targeted reviews and portfolio stress tests.

(1) NOO CRE reflects Call Report Methodology using lines BHCKF159, BHDM1460 and BHCKF161.

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Balance Sheet Highlights

Average, $ in millions	2Q25	1Q25	2Q24	QoQ Δ[1]	YoY Δ
Securities	$7,592	$7,448	$7,188	1.9%	5.6%
Total Loans	34,502	34,051	33,256	1.3%	3.7%
Commercial Loans and Leases	21,294	21,208	20,936	0.4%	1.7%
Consumer Loans	13,209	12,843	12,320	2.8%	7.2%
Earning Assets	44,043	43,443	41,423	1.4%	6.3%
Total Deposits	37,125	36,969	34,590	0.4%	7.3%
Non-Interest Bearing Deposits	9,812	9,648	9,921	1.7%	(1.1%)
Interest Bearing Deposits	27,312	27,321	24,669	(0.0%)	10.7%

2Q25 Highlights

- Total securities duration remained at 3.8 years with AFS comprising ~48% of the portfolio.
- Average consumer loan growth year-over-year included a $1.2 billion increase in residential mortgages largely due to successful execution in key markets and long-standing strategy of serving the purchase market.
- Average deposit growth year-over-year of $2.5 billion was due to organic growth in new and existing customer relationships which contributed to a meaningful decline in the loan-to-deposit ratio to 92% as of June 30, 2025.
- The mix of non-interest-bearing deposits to total deposits was 26%, stable to the prior quarter.

(1) Not Annualized.

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Deposit Composition

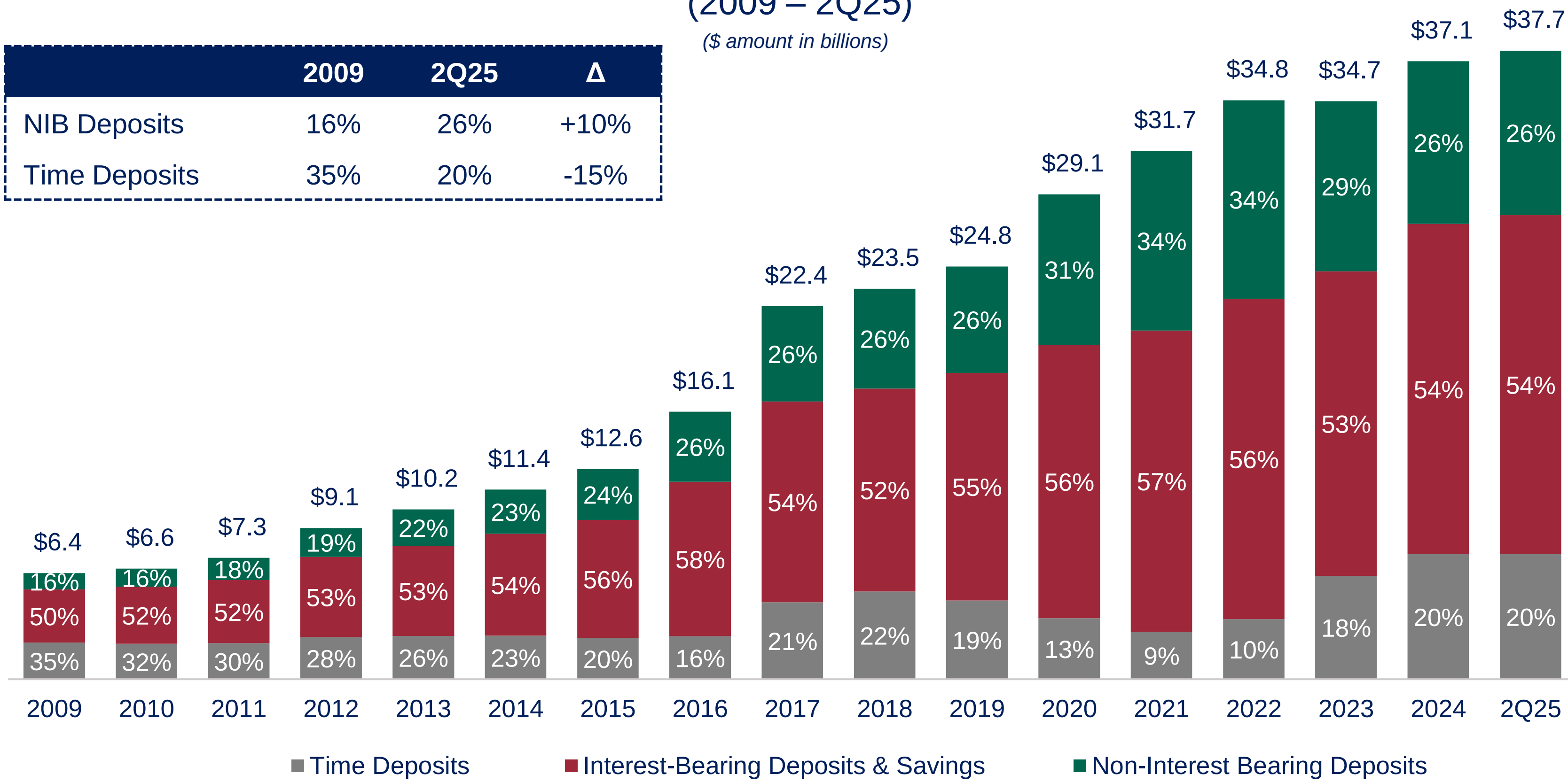
FNB Maintains a Favorable Deposit Mix while Continuing to Grow Deposits.

Total Period-End Deposits[1]

(2009 – 2Q25)

($ amount in billions)

	2009	2Q25	Δ
NIB Deposits	16%	26%	+10%
Time Deposits	35%	20%	-15%



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

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Revenue Highlights

$ in thousands, unless otherwise stated	**2Q25**	**1Q25**	**2Q24**	**QoQ Δ[2]**	**YoY Δ**
Total interest income	$582,641	$559,437	$557,188	4.1%	4.6%
Total interest expense	235,445	235,592	241,298	(0.1%)	(2.4%)
Net interest income	$347,196	$323,845	$315,890	7.2%	9.9%
Non-interest income	91,015	87,766	87,922	3.7%	3.5%
Total revenue	$438,211	$411,611	$403,812	6.5%	8.5%
Net interest margin (FTE)[1]	3.19%	3.03%	3.09%	16 bps	10 bps
Average earning asset yields (FTE)[1]	5.33%	5.23%	5.43%	10 bps	(10) bps
Average loan yield (FTE)[1]	5.79%	5.68%	5.96%	11 bps	(17) bps
Cost of funds	2.26%	2.32%	2.46%	(6) bps	(20) bps
Cost of interest-bearing deposits	2.66%	2.76%	2.93%	(10) bps	(27) bps
Cost of interest-bearing liabilities	2.96%	3.03%	3.29%	(7) bps	(33) bps

2Q25 Highlights

- Record net interest income increased $23.4 million from the prior quarter primarily due to higher yields on earning assets[1], lower cost of funds and one more day in the quarter.
- Record non-interest income totaled $91.0 million, benefitting from our diversified fee-based businesses.
- Net interest margin (FTE)[1] equaled 3.19%, a meaningful expansion from the prior quarter.
- Total cost of funds decreased 6 basis points linked-quarter while our overall average deposits and other funding sources grew nearly $600 million.
- Second quarter net interest income included $2.2 million in purchase accounting accretion from the pay-off of a previously acquired loan resulting in a 2 basis point impact to net interest margin.

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

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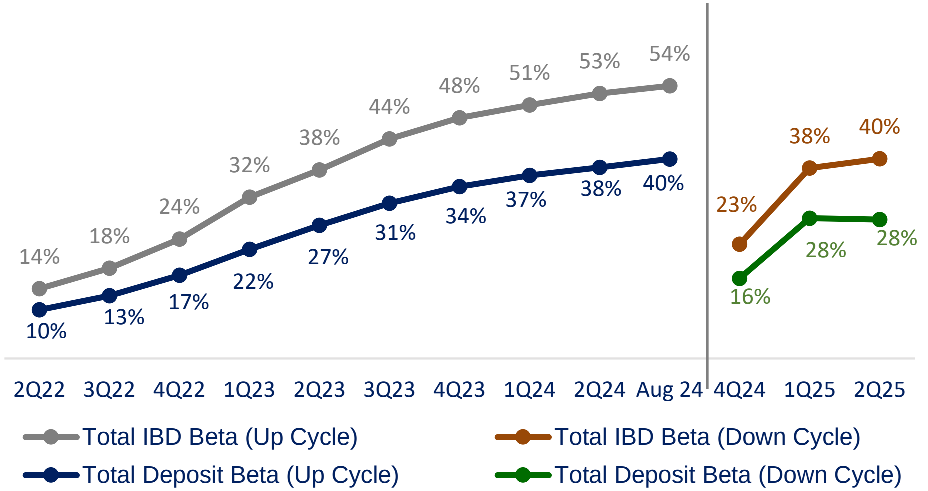
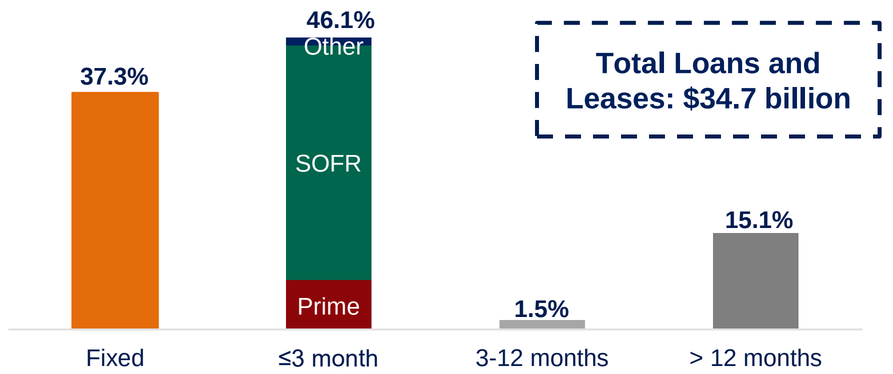
Balance Sheet Repricing

Cumulative Interest-Bearing and Total Deposit Betas[1]



Loan Repricing Frequency

as of June 30, 2025



Commentary

- ~46% of loans reprice within 3 months.
- ~$1.1 billion annual cash flow from the investment portfolio with a roll-off yield of ~3.22%.
  - Duration of investment portfolio is 3.8 years.
- $7.5 billion of time deposits have a weighted average maturity of 5 months.
  - ~95% of time deposits[2] mature over the next 12 months.
- ~$5.4 billion of non-maturity deposits have rates at or above 4.00%.
- ~$3.1 billion of floating rate borrowings or fixed rate borrowings maturing in the next 12 months.
- We continually evaluate our IRR position and utilize our asset/liability positioning and duration as natural balance sheet hedges, as well as synthetic derivatives on a limited basis to achieve desired NII and capital levels.
  - $500 million of receive fixed swaps[3] at weighted average rate of 0.72% mature in July and October 2025.
  - $1.45 billion of receive fixed swaps [3] at weighted average rate of 3.83% mature between 2026 and 2030.
  - $200 million interest rate collar[3] with a floor of 2.85% and a cap of 5.50% maturing in 2026.

(1) The period end total-deposit beta for the up-cycle reflects the total cumulative beta between 2Q22 and August 31, 2024, and the period end total-deposit beta for the down cycle is the current rate cycle between 3Q24 and 2Q25. (2) Time deposit amount includes brokered deposits. (3) The loan swaps and collars are hedging 1M Term SOFR or 1M Fallback Rate SOFR exposure.

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Non-Interest Income

$ in thousands, unless otherwise stated	2Q25	1Q25	2Q24	QoQ Δ(1)	YoY Δ
Service charges	$22,930	$22,355	$23,332	2.6%	(1.7%)
Interchange and card transaction fees	13,254	12,370	13,005	7.1%	1.9%
Trust services	11,591	12,400	11,475	(6.5%)	1.0%
Insurance commissions and fees	5,108	5,793	5,973	(11.8%)	(14.5%)
Securities commissions and fees	8,882	8,820	7,980	0.7%	11.3%
Capital markets income	6,897	5,323	5,143	29.6%	34.1%
Mortgage banking operations	6,306	6,993	6,956	(9.8%)	(9.3%)
Dividends on non-marketable securities	6,168	5,560	6,895	10.9%	(10.5%)
Bank owned life insurance	3,838	5,350	3,419	(28.3%)	12.3%
Net securities gains (losses)	58	0	(3)	NM(2)	NM(2)
Other	5,983	2,802	3,747	113.5%	59.7%
Total reported non-interest income	$91,015	$87,766	$87,922	3.7%	3.5%

2Q25 Highlights

- Non-interest income reached an all-time high of $91.0 million.
- Interchange and card transaction fees increased linked-quarter due to higher customer transaction activity.
- Wealth Management revenues increased $1.0 million year-over-year, through continued strong contributions across the footprint.
- Capital markets income increased driven by record debt capital markets income and contributions from international banking, customer swap activity and syndications.
- Bank-owned life insurance decreased linked-quarter due to higher life insurance claims in the prior quarter.
- Other non-interest income increased linked-quarter primarily due to gains on the disposition of leased equipment.

(1) Not annualized. (2) Not meaningful.

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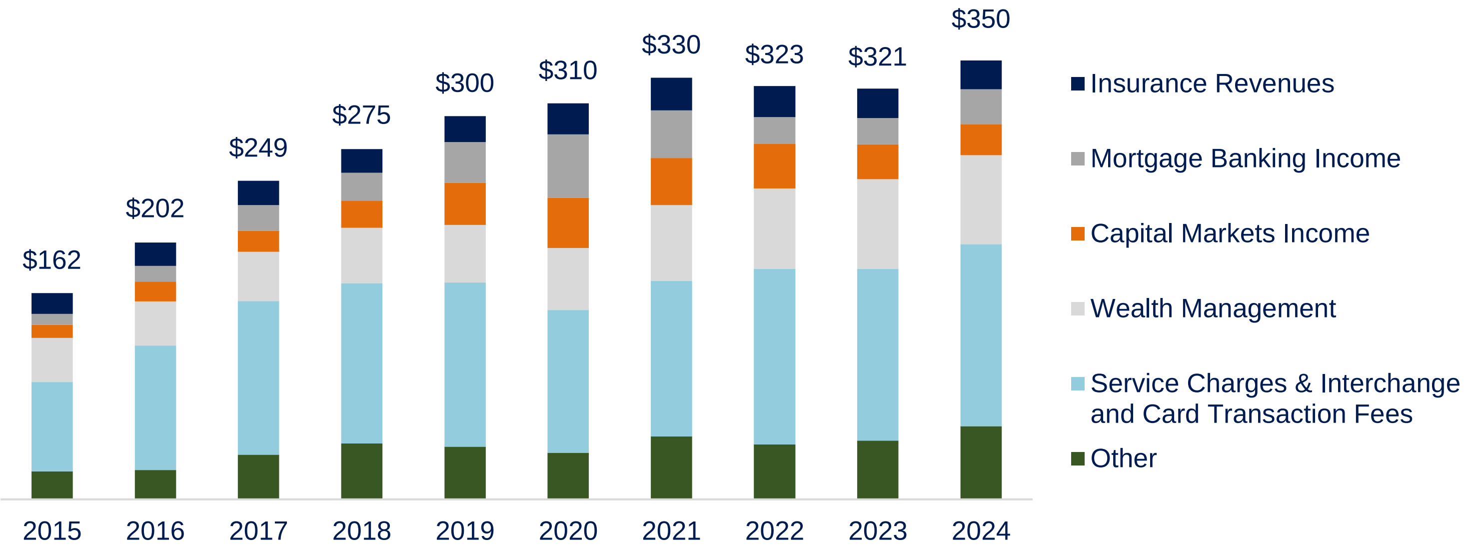
Strategic Objective to Drive Diversified Fee Income Growth

- Priority to continuously make strategic investments **to develop and expand new high-value business units** that complement our existing products and services.
- FNB has **established or significantly expanded 8 business lines** that are now multi-million-dollar revenue generators, leading to a **9% 10-year compounded annual growth rate** (CAGR) for non-interest income.
- Capital Markets deep product set includes interest rate and commodities derivatives, international banking, syndications, debt capital markets, public finance and investment banking, **allowing FNB to serve all our clients throughout their business's life cycle** and deepen our customer relationships.
  - Capital Markets revenue has **more than doubled** over the past 10 years.

Total Operating Non-interest Income(1) with a 9% CAGR since 2015

(Chart in millions)



(1) A non-GAAP measure.

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Non-Interest Expense

$ in thousands, unless otherwise stated	2Q25	1Q25	2Q24	QoQ Δ[2]	YoY Δ
Salaries and employee benefits	$129,842	$135,135	$120,917	(3.9%)	7.4%
Occupancy and equipment	47,287	45,643	42,967	3.6%	10.1%
Outside services	25,317	26,341	23,250	(3.9%)	8.9%
Marketing	5,017	4,573	4,006	9.7%	25.2%
FDIC insurance[1]	8,922	8,483	9,150	5.2%	(2.5%)
Bank shares tax and franchise taxes	3,960	4,136	3,930	(4.3%)	0.8%
Other	25,880	22,500	21,588	15.0%	19.9%
Non-interest expense, excluding significant items impacting earnings[1]	$246,225	$246,811	$225,808	(0.2%)	9.0%
Significant items impacting earnings	0	0	804	NM[3]	NM[3]
Total reported non-interest expense	$246,225	$246,811	$226,612	(0.2%)	8.7%

2Q25 Highlights

- Salaries and employee benefits decreased linked-quarter primarily due to normal seasonal long-term compensation expense in the prior quarter, partially offset by normal annual merit increases and higher production-related compensation.
- Occupancy and equipment increased year-over-year, largely from technology-related investments and de novo branch expansions.
- Other non-interest expense increased primarily due to the impact of Community Uplift, a mortgage down payment assistance program that was enhanced and expanded in conjunction with our previously announced settlement agreement with the Department of Justice (DOJ).
- The efficiency ratio (non-GAAP) totaled 54.8%, down from the seasonally higher 58.5% in the prior quarter.

(1) Excludes amounts related to significant items impacting earnings: FDIC special assessment of $0.8 million 2Q24. (2) Not annualized. (3) Not meaningful.

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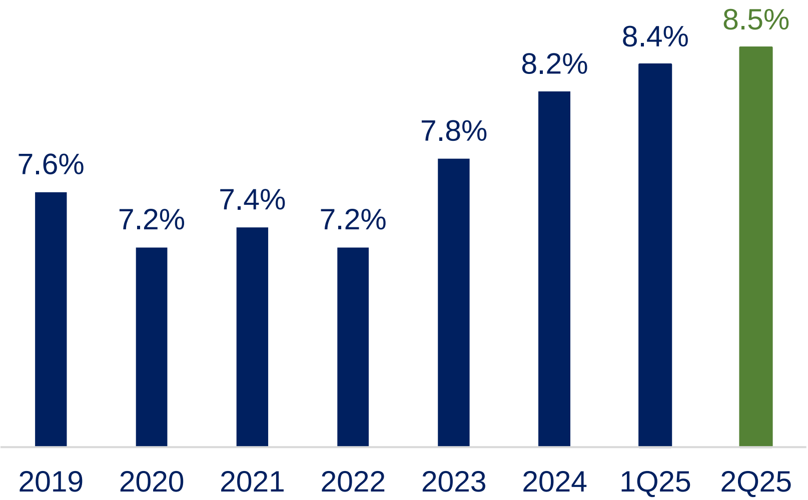
Strong Capital Position

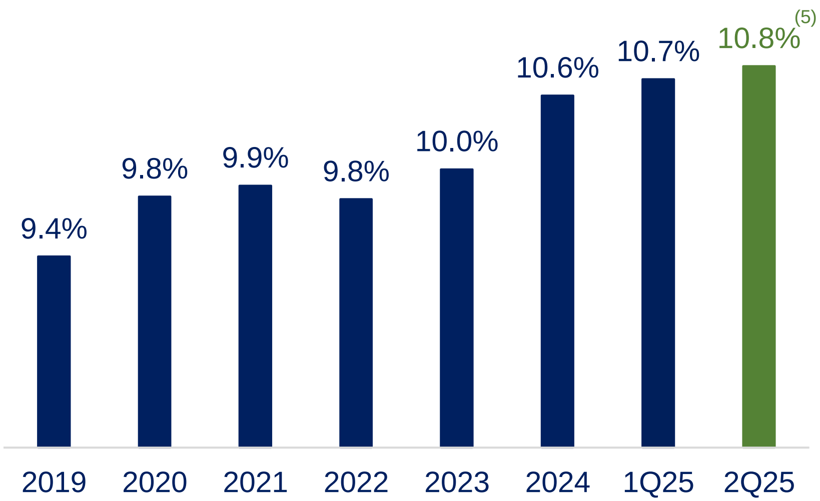
FNB's capital levels reached all-time highs, providing ample flexibility to grow the balance sheet and optimize shareholder returns while appropriately managing risk.

TCE Ratio(1)



Second Quarter 2025 TCE Capital Levels	
TCE Ratio (non-GAAP)(1)	8.5%
TCE Ratio, adjusted for HTM(2)	8.1%

CET1 Ratio



Second Quarter 2025 CET1 Capital Levels	
CET1 Ratio(5)	10.8%
CET1 Ratio, adjusted for AFS(3)	10.6%
CET1 Ratio, adjusted for AFS & HTM(4)	10.1%

(1) A non-GAAP measure, refer to Non-GAAP to GAAP Reconciliation for further information. (2) Hypothetical TCE calculation if FNB's HTM unrealized losses were included as part of the calculation. (3) Hypothetical CET1 calculation if FNB's AFS losses were included as part of this calculation. (4) Hypothetical CET1 calculation if FNB's AFS and HTM unrealized losses were included as part of this calculation. (5) Estimated for 2Q25.

2025 Financial Objectives

		3Q25 Guidance	FY 2025 Guidance	Commentary
Balance Sheet[1]	**Spot Loans**		Mid-single digit growth	Loan growth driven by increasing market share across our diverse geographic footprint.
	Spot Deposits		Mid-single digit growth	Deposit growth driven by deepening customer relationships and leveraging our digital and data analytics capabilities.
Income Statement	**Net Interest Income (non-FTE)**	$345-$355 million	$1.37-$1.39 billion	Expect to be in the upper half of the 3Q25 guide. Assumes 25 basis point rate cuts in September and December 2025.
	Non-Interest Income	$87.5-$92.5 million	$355-$365 million	Expect continued benefits from diversified strategy.
	Provision Expense		$85-$100 million	To support loan growth and charge-off activity.
	Non-Interest Expense	$240-$250 million	$975-$985 million	Continue to manage expenses in a disciplined manner.
	Effective Tax Rate		21-22%	Assumes no investment tax credit activity for 2025.

(1) Targets are relative to December 31, 2024.

2025 Peer Group Listing

Ticker	Institution	Ticker	Institution
ASB	Associated Banc-Corp.	RF	Regions Financial Corp.
BKU	BankUnited, Inc.	SFNC	Simmons First National Corp.
BOKF	BOK Financial Corp.	SNV	Synovus Financial Corp.
CBSH	Commerce Bancshares, Inc.	SSB	SouthState Corp.
CFR	Cullen/Frost Bankers, Inc.	TCBI	Texas Capital Bancshares, Inc.
CMA	Comerica Inc.	UMBF	UMB Financial Corp.
FHN	First Horizon Corp.	VLY	Valley National Bancorp.
FULT	Fulton Financial Corp.	WBS	Webster Financial Corp.
HBAN	Huntington Bancshares, Inc.	WTFC	Wintrust Financial Corp.
HWC	Hancock Whitney Corp.	ZION	Zions Bancorp.
PNFP	Pinnacle Financial Partners		

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended			For the Six Months Ended June 30,	
	2Q25	1Q25	2Q24	2025	2024
Operating net income available to common shareholders (in millions)					
Net income available to common shareholders	$ 130.7	$ 116.5	$ 123.0	$ 247.2	$ 239.4
Preferred dividend at redemption	0.0	0.0	0.0	0.0	4.0
Branch consolidation costs	0.0	0.0	0.0	0.0	1.2
Tax benefit of branch consolidation costs	0.0	0.0	0.0	0.0	(0.3)
FDIC special assessment	0.0	0.0	0.8	0.0	5.2
Tax benefit of FDIC special assessment	0.0	0.0	(0.2)	0.0	(1.1)
Reduction of previous estimated loss on indirect auto loan sale	0.0	0.0	0.0	0.0	(2.6)
Tax expense of reduction of previous estimated loss on indirect auto loan sale	0.0	0.0	0.0	0.0	0.5
Operating net income available to common shareholders (non-GAAP)	$ 130.7	$ 116.5	$ 123.7	$ 247.2	$ 246.4

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended			For the Six Months Ended June 30,	
	2Q25	1Q25	2Q24	2025	2024
Operating earnings per diluted common share					
Earnings per diluted common share	$ 0.36	$ 0.32	$ 0.34	$ 0.68	$ 0.66
Preferred dividend at redemption	0.00	0.00	0.00	0.00	0.01
Branch consolidation costs	0.00	0.00	0.00	0.00	0.00
Tax benefit of branch consolidation costs	0.00	0.00	0.00	0.00	0.00
FDIC special assessment	0.00	0.00	0.00	0.00	0.01
Tax benefit of FDIC special assessment	0.00	0.00	0.00	0.00	0.00
Reduction of previous estimated loss on indirect auto loan sale	0.00	0.00	0.00	0.00	(0.01)
Tax expense of reduction of previous estimated loss on indirect auto loan sale	0.00	0.00	0.00	0.00	0.00
Operating earnings per diluted common share (non-GAAP)	$ 0.36	$ 0.32	$ 0.34	$ 0.68	$ 0.68

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended	
	2Q25	**1Q25**
Pre-provision net revenue (in millions)		
Net interest income	$ 347.2	$ 323.8
Non-interest income	91.0	87.8
Less: Non-interest expense	(246.2)	(246.8)
Pre-provision net revenue (reported) (non-GAAP)	$ 192.0	$ 164.8
Pre-provision net revenue (reported) (annualized) (non-GAAP)	$ 770.1	$ 668.4
Adjustments:		
Operating pre-provision net revenue (non-GAAP)	$ 192.0	$ 164.8
Operating pre-provision net revenue (annualized) (non-GAAP)	$ 770.1	$ 668.4

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended		
	2Q25	1Q25	2Q24
Return on average tangible common equity (ROATCE)			
(dollars in millions)			
Net income available to common shareholders (annualized)	$ 524.1	$ 472.5	$ 494.9
Amortization of intangibles, net of tax (annualized)	12.6	12.6	13.9
Tangible net income available to common shareholders (annualized) (non-GAAP)	$ 536.7	$ 485.2	$ 508.8
Average total shareholders' equity	$ 6,479	$ 6,372	$ 6,038
Less: Average intangible assets [1]	(2,525)	(2,528)	(2,540)
Average tangible common equity (non-GAAP)	$ 3,954	$ 3,845	$ 3,499
Return on average tangible common equity (non-GAAP)	13.57 %	12.62 %	14.54 %

(1) Excludes loan servicing rights. (2) A non-GAAP measure.

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Non-GAAP to GAAP Reconciliation

	For the Quarter Ended
	2Q25
Return on average tangible assets (ROATA)	
(dollars in millions)	
Net income (annualized)	$ 524.1
Amortization of intangibles, net of tax (annualized)	12.6
Tangible net income (annualized) (non-GAAP)	$ 536.7
Average total assets	$ 49,106
Less: Average intangible assets [1]	(2,525)
Average tangible assets (non-GAAP)	$ 46,580
Return on average tangible assets (non-GAAP)	1.15 %

(1) Excludes loan servicing rights.

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Non-GAAP to GAAP Reconciliation

	For the Quarter Ended		
	2Q25	1Q25	2Q24
Tangible book value per common share (dollars in millions, except per share data)			
Total shareholders' equity	$ 6,524	$ 6,418	$ 6,090
Less: Intangible assets [1]	(2,524)	(2,526)	(2,538)
Tangible common equity (non-GAAP)	$ 4,000	$ 3,892	$ 3,552
Ending common shares outstanding (000'S)	359,123	359,365	359,558
Tangible book value per common share (non-GAAP)	$ 11.14	$ 10.83	$ 9.88
Tangible common equity to tangible assets (dollars in millions)			
Total shareholders' equity	$ 6,524	$ 6,418	$ 6,090
Less: Intangible assets [1]	(2,524)	(2,526)	(2,538)
Tangible common equity (non-GAAP)	$ 4,000	$ 3,892	$ 3,552
Total assets	$ 49,725	$ 49,020	$ 47,715
Less: Intangible assets [1]	(2,524)	(2,526)	(2,538)
Tangible assets (non-GAAP)	$ 47,201	$ 46,494	$ 45,177
Tangible common equity to tangible assets (non-GAAP)	8.5 %	8.4 %	7.9 %

(1) Excludes loan servicing rights

Non-GAAP to GAAP Reconciliation

	For the Period Ended					
	2024	2023	2022	2021	2020	2019
Tangible common equity to tangible assets						
(dollars in millions)						
Total shareholders' equity	$ 6,302	$ 6,050	$ 5,653	$ 5,150	$ 4,959	$ 4,883
Less: Preferred shareholders' equity	0	(107)	(107)	(107)	(107)	(107)
Less: Intangible assets [1]	(2,530)	(2,546)	(2,566)	(2,304)	(2,317)	(2,330)
Tangible common equity (non-GAAP)	$ 3,772	$ 3,397	$ 2,980	$ 2,739	$ 2,535	$ 2,446
Total assets	$ 48,625	$ 46,158	$ 43,725	$ 39,513	$ 37,354	$ 34,615
Less: Intangible assets [1]	(2,530)	(2,546)	(2,566)	(2,304)	(2,317)	(2,330)
Tangible assets (non-GAAP)	$ 46,095	$ 43,612	$ 41,159	$ 37,209	$ 35,037	$ 32,285
Tangible common equity to tangible assets (non-GAAP)	8.2 %	7.8 %	7.2 %	7.4 %	7.2 %	7.6 %

(1) Excludes loan servicing rights

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Non-GAAP to GAAP Reconciliation

	For the Period Ended									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Operating non-interest income (in millions)										
Total non-interest income	$ 316	$ 254	$ 323	$ 330	$ 294	$ 294	$ 276	$ 252	$ 202	$ 162
Significant items:										
Realized loss on investment securities restructuring	34	67	—	—	—	—	—	—	—	—
Merger related net securities gains	—	—	—	—	—	—	—	(3)	—	—
Gain on sale of subsidiary	—	—	—	—	—	—	(5)	—	—	—
Branch consolidation costs	—	—	—	—	—	2	4	—	—	—
Service charge refunds	—	—	—	—	4	4	—	—	—	—
Gain on sale of Visa class B stock	—	—	—	—	(14)	—	—	—	—	—
Loss on FHLB debt extinguishment and related hedge terminations	—	—	—	—	26	—	—	—	—	—
Total operating non-interest income (non-GAAP)	$ 350	$ 321	$ 323	$ 330	$ 310	$ 300	$ 275	$ 249	$ 202	$ 162

F.N.B. Corporation

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended			For the Six Months Ended June 30,	
	2Q25	1Q25	2Q24	2025	2024
Efficiency ratio (FTE)					
(dollars in millions)					
Total non-interest expense	$ 246.2	$ 246.8	$ 226.6	$ 493.0	$ 463.7
Less: Amortization of intangibles	(4.0)	(3.9)	(4.4)	(7.9)	(8.8)
Less: OREO expense	(0.3)	(0.3)	(0.2)	(0.6)	(0.4)
Less: Branch consolidation costs	0.0	0.0	0.0	0.0	(1.2)
Less: FDIC special assessment	0.0	0.0	(0.8)	0.0	(5.2)
Add: Reduction of previous estimated loss on indirect auto loan sale	0.0	0.0	0.0	0.0	2.6
Adjusted non-interest expense	$ 241.9	$ 242.6	$ 221.2	$ 484.5	$ 450.7
Net interest income	$ 347.2	$ 323.8	$ 315.9	$ 671.0	$ 634.9
Taxable equivalent adjustment	3.1	3.0	2.9	6.1	5.8
Non-interest income	91.0	87.8	87.9	178.8	175.8
Adjusted net interest income (FTE) + non-interest income	$ 441.2	$ 414.6	$ 406.7	$ 855.8	$ 816.5
Efficiency ratio (FTE) (non-GAAP)	54.83 %	58.50 %	54.39 %	56.61 %	55.20 %

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Non-GAAP to GAAP Reconciliation

Allowance for credit losses on loans and leases plus accretable discount of acquired loans / total loans and leases (dollars in millions)	For the Quarter Ended 2Q25	1Q25	4Q24	3Q24	2Q24
Allowance for credit losses on loans and leases	$ 432	$ 429	$ 423	$ 420	$ 419
Plus: Accretable discount of acquired loans	25	30	32	33	36
Allowance for credit losses on loans and leases plus accretable discount of acquired loans (non-GAAP)	$ 457	$ 459	$ 454	$ 453	$ 455
Total loans and leases	$ 34,679	$ 34,235	$ 33,939	$ 33,717	$ 33,757
Allowance for credit losses on loans and leases plus accretable discount of acquired loans / total loans and leases (non-GAAP)	1.32 %	1.34 %	1.34 %	1.34 %	1.35 %
Allowance for credit losses on loans and leases / total loans and leases	1.25 %	1.25 %	1.25 %	1.25 %	1.24 %

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