



F.N.B. CORPORATION

*WELCOME*

2007 FBR CAPITAL MARKETS  
INVESTOR CONFERENCE

NEW YORK CITY

NOVEMBER 27-28, 2007



# DISCLOSURES

## FORWARD-LOOKING STATEMENTS

Certain statements in this presentation, including, without limitation, statements as to the impact of the merger, statements as to F.N.B.'s, Omega's, or their respective management's beliefs, expectations or opinions, and all other statements in this press release, other than historical facts, are forward-looking statements, as such term is defined in the Securities Exchange Act of 1934, which are intended to be covered by the safe harbors created thereby. Forward-looking statements are subject to risks and uncertainties, are subject to change at any time and may be affected by various factors that may cause actual results to differ materially from the expected or planned results. In addition to the factors discussed above, certain other factors, including without limitation, a significant increase in competitive pressures among financial institutions; changes in the interest rate environment that may reduce interest margins; changes in prepayment speeds, loan sale volumes, charge-offs and loan loss provisions; less favorable than expected general or local economic or political conditions; legislative or regulatory changes that may adversely affect the businesses in which F.N.B. or Omega is engaged; technological issues which may adversely affect F.N.B.'s or Omega's financial operations or customers; changes in the securities markets and other risks detailed from time to time in F.N.B.'s and Omega's filings with the SEC can cause actual results and developments to be materially different from those expressed or implied by such forward-looking statements. F.N.B. and Omega may not be able to complete the proposed merger on the terms summarized above or other acceptable terms, or at all, due to a number of factors, including the failure to obtain approval of their respective shareholders, regulatory approvals or to satisfy other customary closing conditions. F.N.B. and Omega disclaim any intent or obligation to publicly update or revise any forward-looking statements, regardless of whether new information becomes available, future developments occur or otherwise.

## ADDITIONAL INFORMATION ABOUT THE MERGER

F.N.B. Corporation and Omega Financial Corporation will file a joint proxy statement/prospectus and other relevant documents with the SEC in connection with the merger. The joint proxy statement/prospectus will be mailed to the shareholders of F.N.B. and Omega. **SHAREHOLDERS OF F.N.B. AND OMEGA ARE ADVISED TO READ THE JOINT PROXY STATEMENT/PROSPECTUS 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.** The joint proxy statement/prospectus and other relevant materials (when they become available), and any other documents filed by F.N.B. with the SEC, may be obtained free of charge at the SEC's Web site at [www.sec.gov](http://www.sec.gov). In addition, investors and security holders may obtain free copies of the documents filed with the SEC by F.N.B. Corporation by contacting James Orie, F.N.B. Corporation, One F.N.B. Boulevard, Hermitage, PA 16148, telephone: (724) 983-3317 and by Omega by contacting Daniel Warfel, CFO, Omega Financial Corporation, 366 Walker Drive, P.O. Box 298, State College, PA 16804-0298, telephone: (814) 231-5778. F.N.B. and its directors, executive officers and other members of its management and employees may be deemed to be participants in the solicitation of proxies from its shareholders in connection with the proposed merger. Information concerning such participants' ownership of F.N.B. common stock is set forth in the F.N.B.'s proxy statements and Annual Reports on Form 10-K, previously filed with the SEC. Additional information about the interests of those participants may be obtained from reading the joint proxy statement/prospectus relating to the merger when it becomes available. Omega and its directors, executive officers and other members of its management and employees may be deemed to be participants in the solicitation of proxies from its shareholders in connection with the proposed merger. Information concerning such participants' ownership of Omega common stock is set forth in the Omega's proxy statements and Annual Reports on Form 10-K, previously filed with the SEC. Additional information about the interests of those participants may be obtained from reading the joint proxy statement/prospectus relating to the merger when it becomes available. This communication does not constitute an offer of any securities for sale.

- COMPANY PROFILE
- BUSINESS STRATEGY
- FINANCIALS
- INVESTMENT THESIS



F.N.B. Corporation

# COMPANY PROFILE

# BACKGROUND

- HEADQUARTERS: HERMITAGE, PA.
- CHARTERED 143 YEARS AGO
- \$6.1 BILLION TOTAL ASSETS
- NYSE: FNB
- \$1.0 BILLION MARKET CAP
- 42.0% INSTITUTIONAL OWNERSHIP
- 6.7% INSIDER & EMPLOYEE OWNERSHIP
- 10 YEAR TOTAL SHAREHOLDER RETURN:

**195%**

for the 10 years  
thru 12/31/06



# BOARD LEADERSHIP

- ELEVEN INDEPENDENT DIRECTORS
- FIVE FORMER FINANCIAL SERVICES EXECUTIVES
- THREE INVOLVED AS FINANCIAL SERVICES INVESTORS
- MONTHLY BOARD MEETINGS



# EXPERIENCED MANAGEMENT

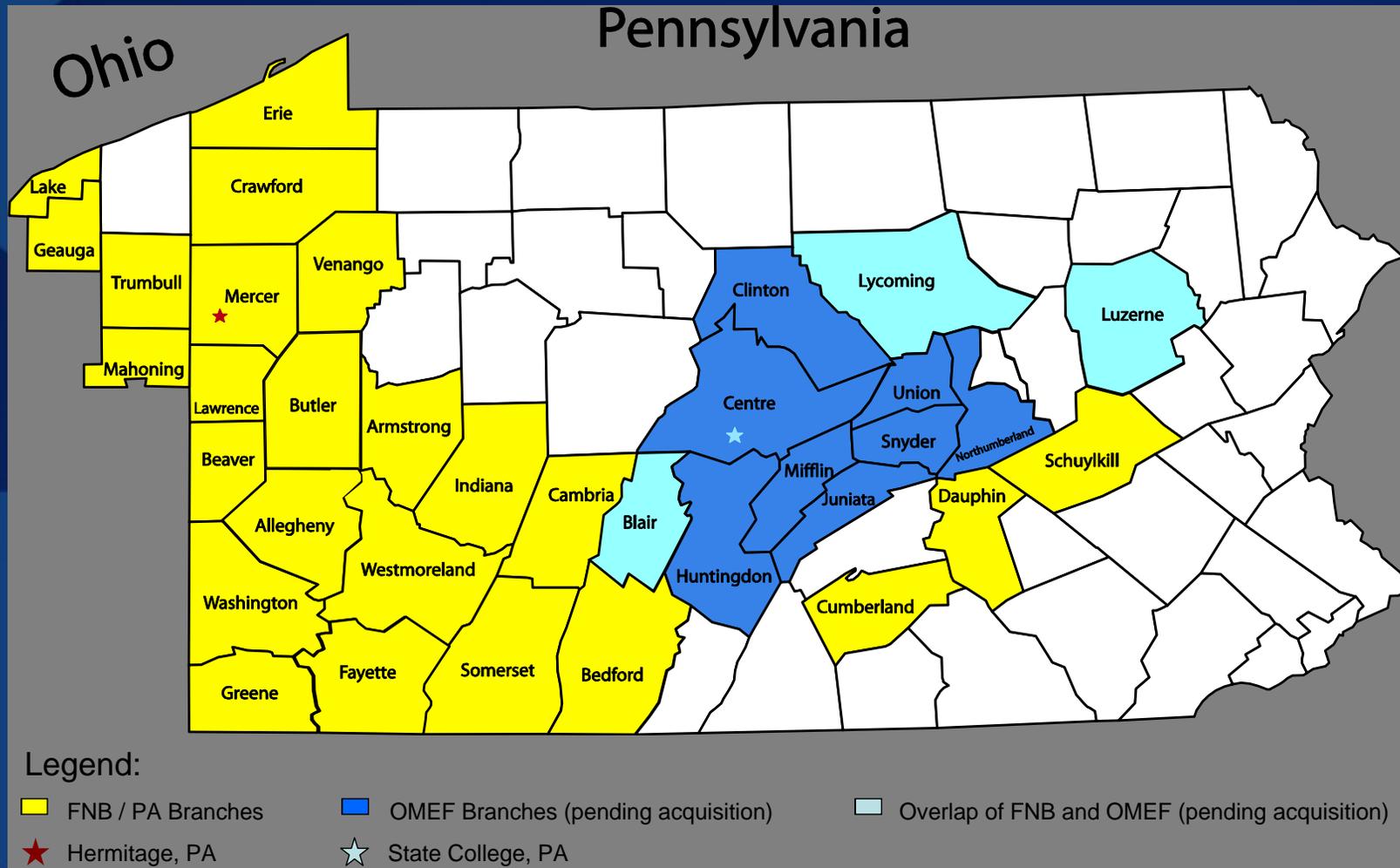
| <u>NAME</u>       | <u>POSITION</u> | <u>AGE</u> | <u>BANKING<br/>EXPERIENCE</u> |
|-------------------|-----------------|------------|-------------------------------|
| STEPHEN GURGOVITS | PRES. & CEO     | 64         | 46                            |
| BRIAN LILLY       | CFO             | 49         | 28                            |
| GARY ROBERTS      | BANK CEO        | 58         | 41                            |
| GARY GUERRIERI    | CHIEF CREDIT    | 47         | 22                            |



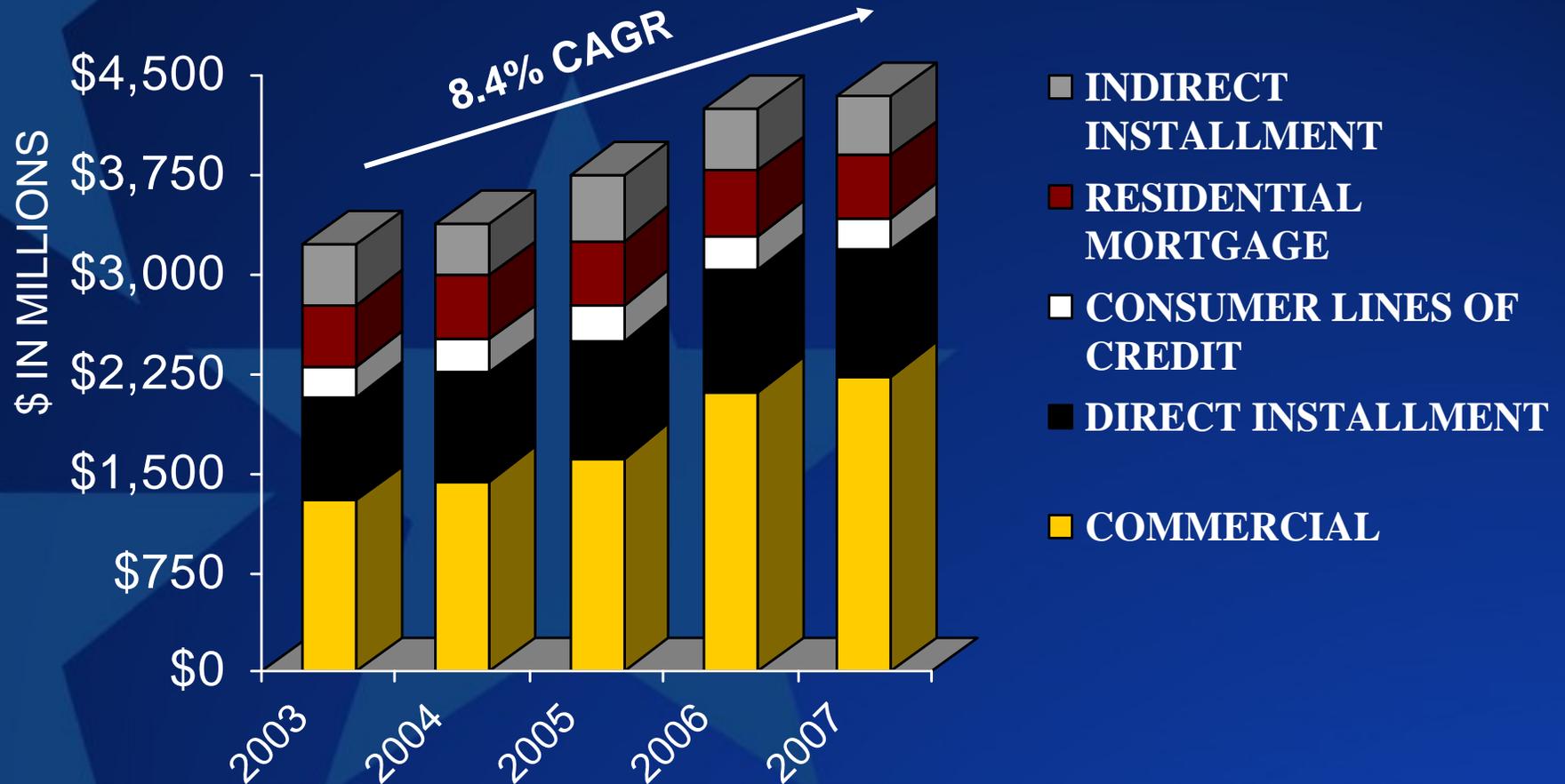
# BUSINESS LINES

**BANKING**  
**WEALTH MANAGEMENT**  
**INSURANCE**  
**CONSUMER FINANCE**  
**MERCHANT BANKING**

# BANKING FOOTPRINT



# LOAN MIX



As of September 30, 2007

# LOAN PRODUCTION OFFICES

- CONCENTRATE ON COMMERCIAL CUSTOMERS
- KNOW THE MARKETS WELL
- EXPERIENCED MANAGEMENT TEAM
- MAINTAIN COMPANY'S STRICT CREDIT DISCIPLINE





# PROFILE OF FLORIDA LPOs

- TOTAL COMMITMENTS \$331 MILLION
- TOTAL OUTSTANDINGS \$253 MILLION
  - 6% OF F.N.B. CORPORATION'S LOANS
  - 60% WEIGHTED AVERAGE LOAN TO VALUE; MANY WITH PERSONAL GUARANTEES

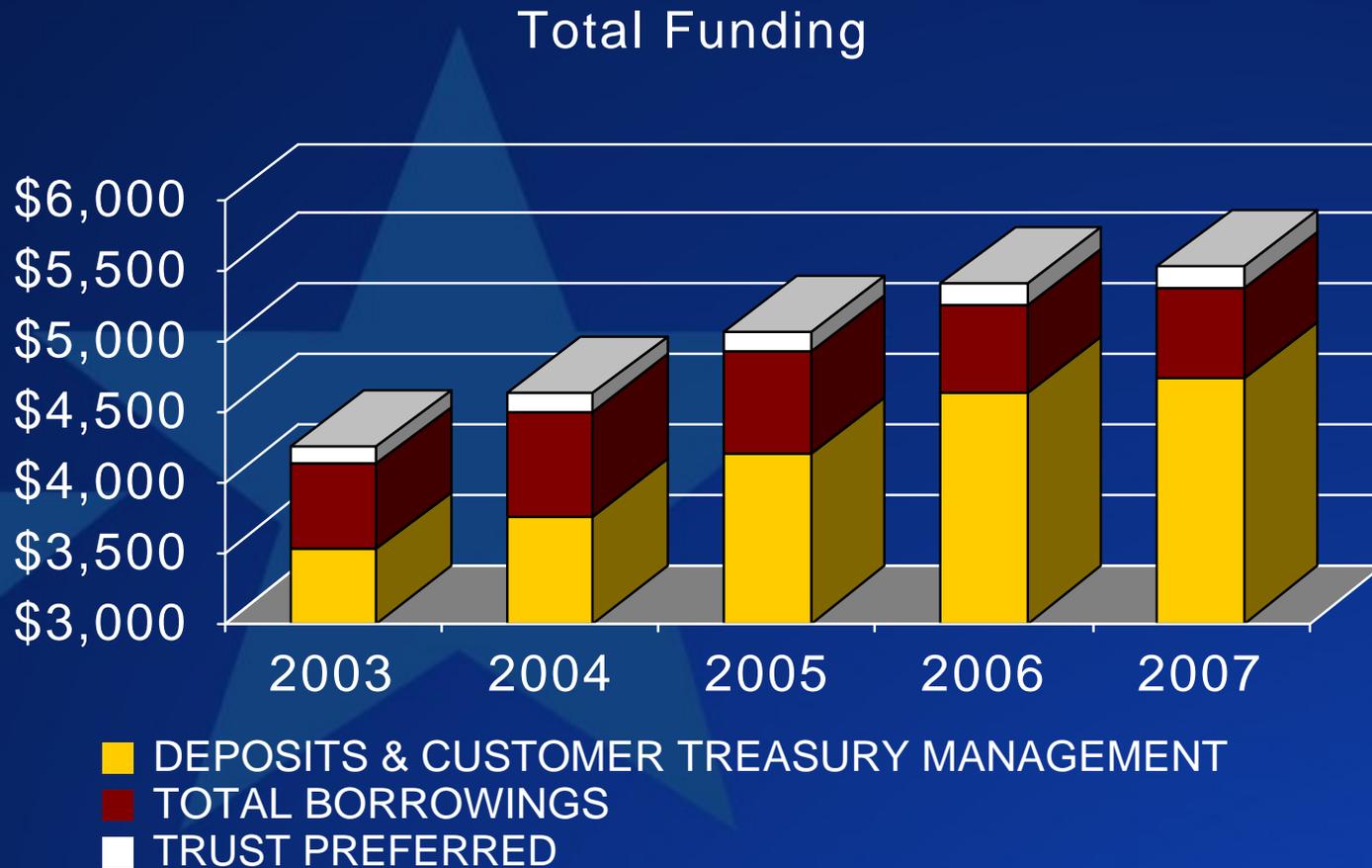
- BALANCES BY LOAN TYPE:

|   | <u>% OF<br/>FLORIDA OUTSTANDINGS</u> |
|---|--------------------------------------|
| <input type="checkbox"/> LAND ACQUISITION AND DEVELOPMENT | 13%                                  |
| <input type="checkbox"/> VACANT LAND - RESIDENTIAL        | 27%                                  |
| <input type="checkbox"/> VACANT LAND - COMMERCIAL         | 23%                                  |
| <input type="checkbox"/> OTHER REAL ESTATE                | 37%                                  |

- FOCUSING ON COMMERCIAL REAL ESTATE LOANS GOING FORWARD

As of September 30, 2007

# INCREASING DEPOSIT FUNDING



As of September 30, 2007

# WEALTH MANAGEMENT

## FIRST NATIONAL TRUST COMPANY

- OVER 70 YEARS MANAGING WEALTH
- \$1.8 BILLION UNDER MANAGEMENT

## RETAIL INVESTMENTS

- DISCOUNT BROKERAGE
- ANNUITIES
- MUTUAL FUNDS

## STRONG PERFORMANCE

- STAND ALONE ROE 52.2%, YTD



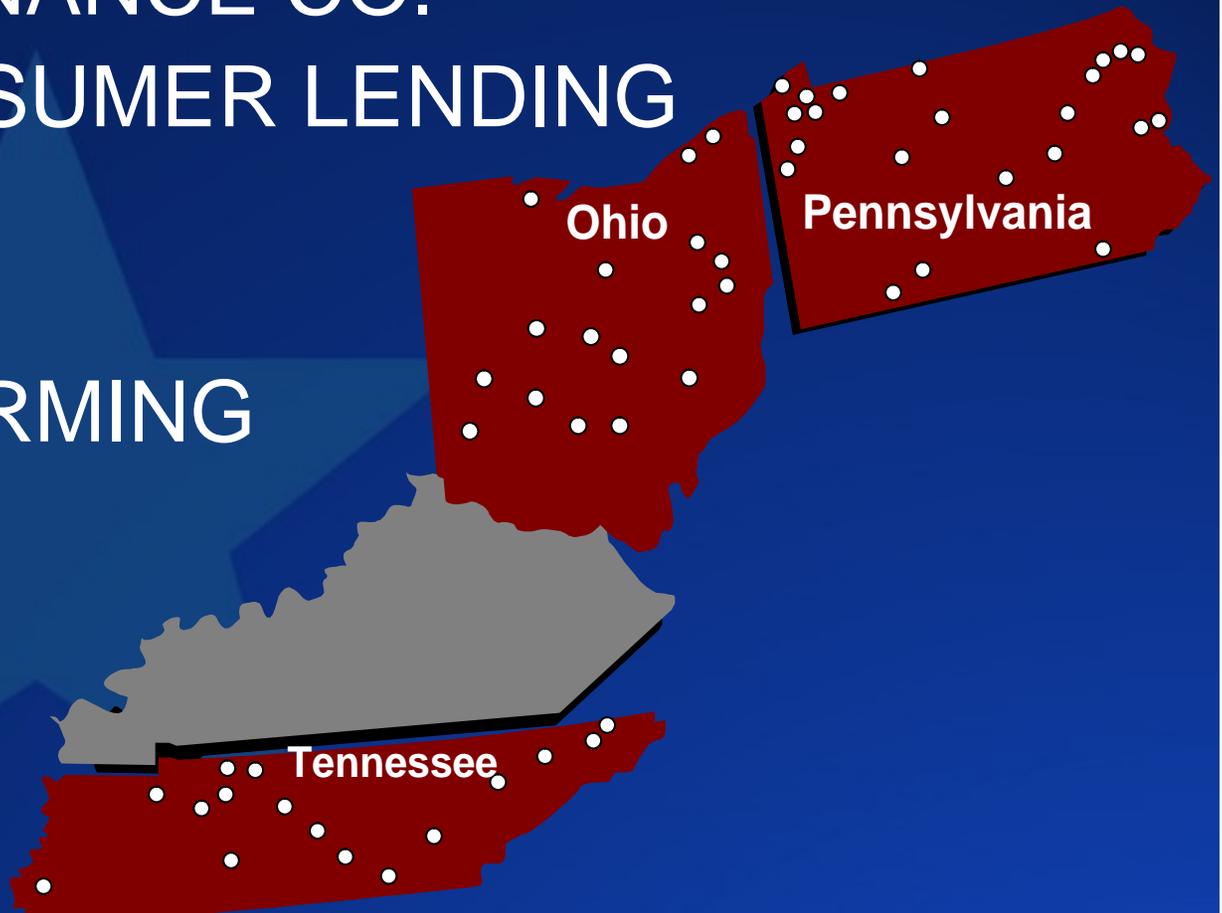
# INSURANCE

- PROPERTY, CASUALTY AND EMPLOYEE BENEFITS
- 7 OFFICES
- 75% COMMERCIAL, ACTIVELY PROVIDES CLIENTS WITH INSURANCE AND RISK MANAGEMENT SERVICES
- REVENUE - 3 YEAR CAGR OF 17%

# CONSUMER FINANCE

- REGENCY FINANCE CO.
- 80 YRS. CONSUMER LENDING EXPERIENCE
- 55 OFFICES
- HIGH PERFORMING AFFILIATE :
  - ✓ 3.5% ROA
  - ✓ 37.1% ROE

As of September 30, 2007



# MERCHANT BANKING

## F.N.B. CAPITAL CORP.

- STARTED FOURTH QUARTER 2005
- COMMERCIAL FINANCE, CAPITAL INVESTMENT
- MET 2006 TARGET
- 2007 TARGET OF \$6 MILLION





F.N.B. Corporation

# BUSINESS STRATEGY

1. MANAGE TRADITIONAL FOOTPRINT FOR PROFITABILITY AND CAPITAL EFFICIENCY
2. UNDERTAKE SENSIBLE GROWTH OPPORTUNITIES
3. RETURN EXCESS CAPITAL TO SHAREHOLDERS



# OPPORTUNISTIC EXPANSION

SUPPLEMENT MODEST GROWTH

FILL-IN ACQUISITIONS

- ✓ PITTSBURGH MSA
- ✓ EAST / CENTRAL PENNSYLVANIA
- ✓ ACCRETIVE TO EARNINGS & CAPITAL

LOAN PRODUCTION OFFICES IN FLORIDA



# OMEGA FINANCIAL: COMPELLING TRANSACTION

## Strengthens Position in Pennsylvania

- ✓ LOGICAL EXTENSION OF CURRENT FOOTPRINT, IMPROVING MARKET REACH AND PENETRATION
- ✓ PROVIDES TOP 5 PRESENCE IN SEVEN OF OMEGA'S TOP TEN MSAS
- ✓ STRONG #1 POSITION IN ATTRACTIVE STATE COLLEGE MSA
- ✓ CONSISTENT WITH FNB STRATEGIC PLAN

## Complementary Business Mix

- ✓ DIVERSIFIED REVENUE STREAM WITH FEE INCOME TOTALING 32% OF REVENUE
- ✓ ATTRACTIVE TRUST, BROKERAGE, INSURANCE AND EQUIPMENT LEASING BUSINESSES

## Low Execution Risk

- ✓ SIMILAR MARKETS AND BUSINESSES
- ✓ FAIR AND BALANCED TRANSACTION PRICING ALLOWING FOR CONSERVATIVE ASSUMPTIONS
- ✓ EXPERIENCED MANAGEMENT TEAM FOCUSED ON EXECUTION

## Financially Attractive

- ✓ ACCRETIVE TO CASH EPS IN FIRST FULL YEAR
- ✓ IMMEDIATELY ACCRETIVE TO TANGIBLE COMMON EQUITY RATIO AND TANGIBLE BOOK VALUE PER SHARE
- ✓ OPERATING EFFICIENCIES TO BE REALIZED
- ✓ OPPORTUNITY FOR FUTURE REVENUE SYNERGIES
- ✓ ADDS SCALE WHILE IMPROVING STRATEGIC FLEXIBILITY
  - CREATES FRANCHISE WITH \$1.3 BILLION MARKET CAPITALIZATION, \$8.0 BILLION IN ASSETS AND \$5.8 BILLION IN DEPOSITS



F.N.B. Corporation

# FINANCIALS



# THIRD QUARTER YEAR-OVER-YEAR RESULTS

|   | SMALL CAP<br>SUMMARY <sup>(1)</sup> | F.N.B.<br>CORPORATION  |
|---|-------------------------------------|------------------------|
| EPS COMPARED TO<br>FIRSTCALL ESTIMATES: | 72 of 118 <u>Missed</u>             | <u>In-line</u>         |
| EARNINGS PER SHARE:                     | <u>Decreased</u> 7%                 | <u>Comparable</u>      |
| NET INTEREST MARGIN:                    | <u>Narrowed</u> 12 bps              | <u>Maintained</u>      |
| NPA RATIO:                              | <u>Worsened</u> 21 bps              | <u>Improved</u> 12 bps |

(1) – Keefe Bruyette and Woods study

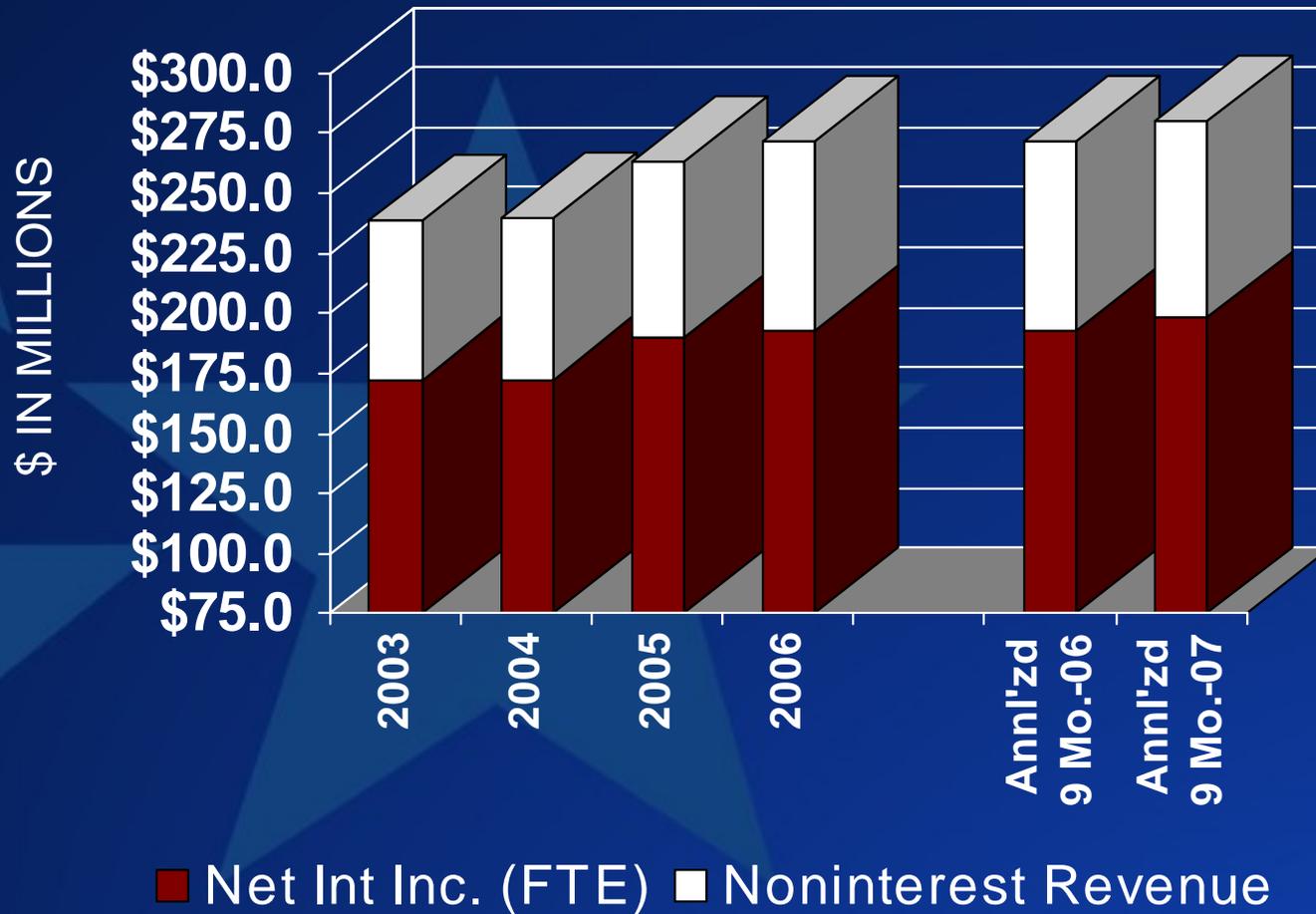


# HIGH PERFORMING RESULTS

| <u>CORE PERFORMANCE MEASURES</u> | <u>FNB<br/>YTD-07</u> | <u>Regional<br/>Peers<br/>YTD-07</u> |
|----------------------------------|-----------------------|--------------------------------------|
| RETURN ON TANGIBLE EQUITY        | 26.1%                 | 17.7%                                |
| RETURN ON TANGIBLE ASSETS        | 1.24%                 | 1.21%                                |
| RETURN ON EQUITY                 | 12.8%                 | 11.0%                                |
| RETURN ON ASSETS                 | 1.14%                 | 1.06%                                |
| EFFICIENCY                       | 58.1%                 | 60.7%                                |

See Appendix for Reconciliation of FNB's Core Earnings and listing of Regional Peer Group

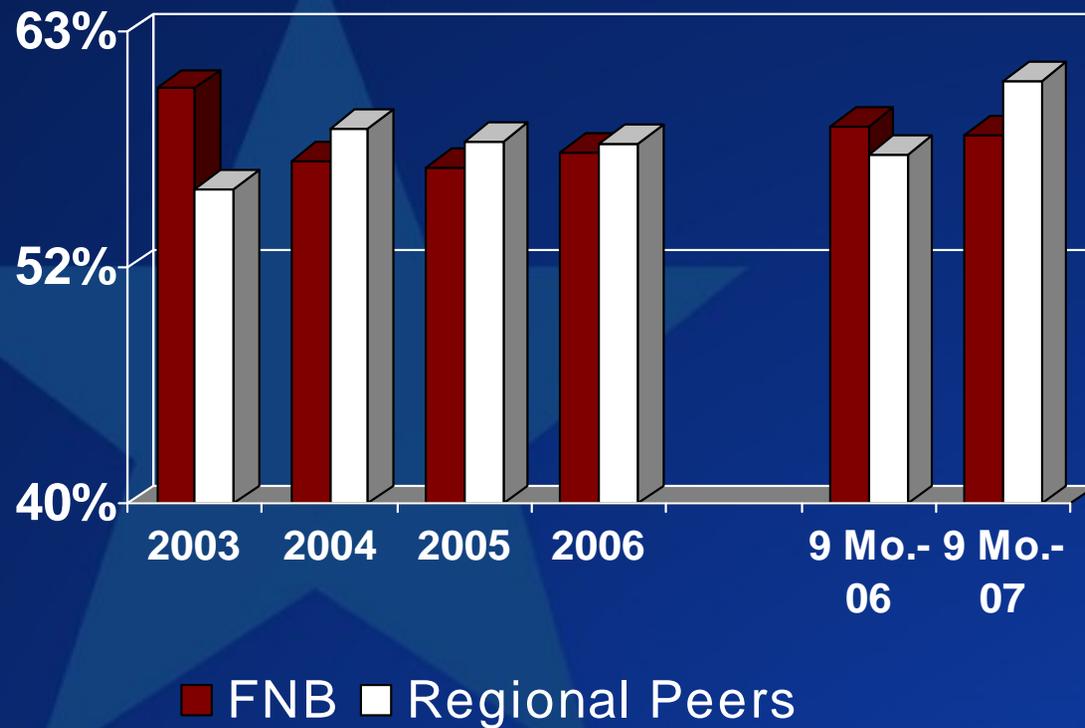
# GROWTH IN REVENUE



See Appendix for Reconciliation of FNB's Core Revenue

# EFFICIENCY RATIO

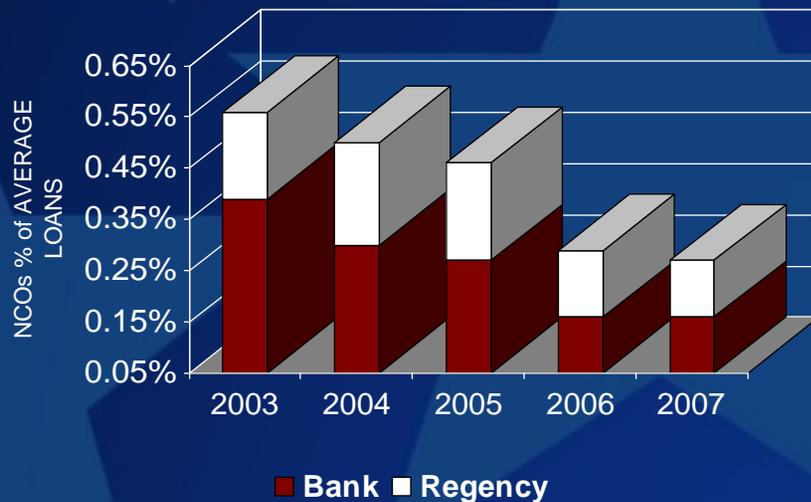
EFFICIENCY IS SUPERIOR TO REGIONAL PEER GROUP



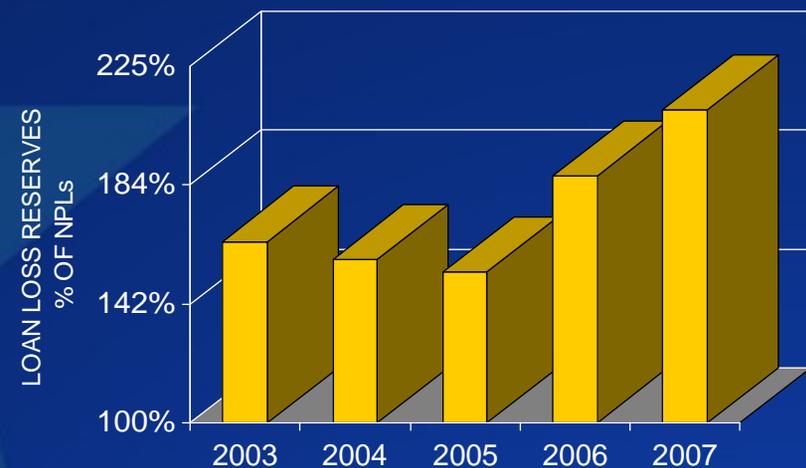
See Appendix for listing of FNB's Regional Peer Group

# LOW RISK PROFILE

REDUCED NET CHARGE-OFFS

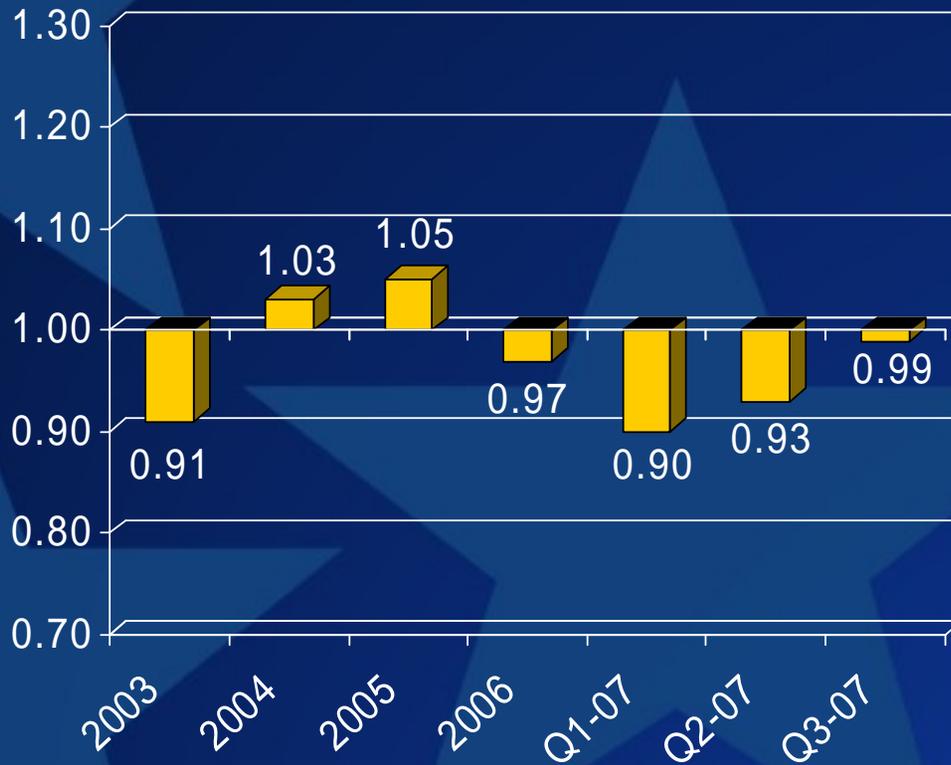


STRONG LEVEL OF RESERVES



As of September 30, 2007

# LOW RISK PROFILE



1 YEAR RSA / RSL

RATE SENSITIVITY  
CHG. IN NET INTEREST INCOME

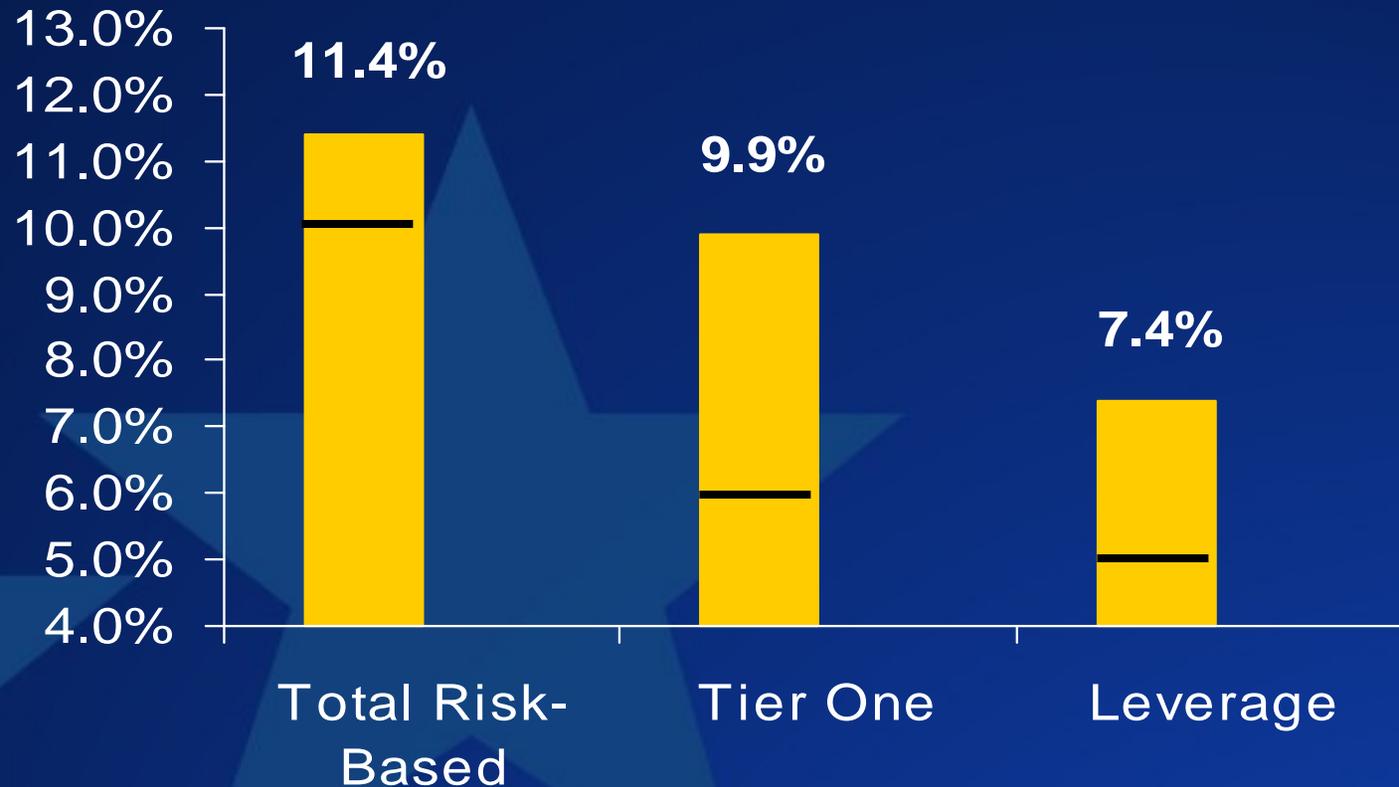
+100bp .....(0.3%)

-100bp ..... +0.6%

## INTEREST RATE RISK

As of September 30, 2007

# WELL CAPITALIZED



Well Capitalized Requirements  
As of September 30, 2007



# VALUE CREATION TARGETS

EPS GROWTH 5-6%

DIVIDEND YIELD 4-6%

PAYOUT RATIO 65-75%

**= SHAREHOLDER RETURN 9-12%**



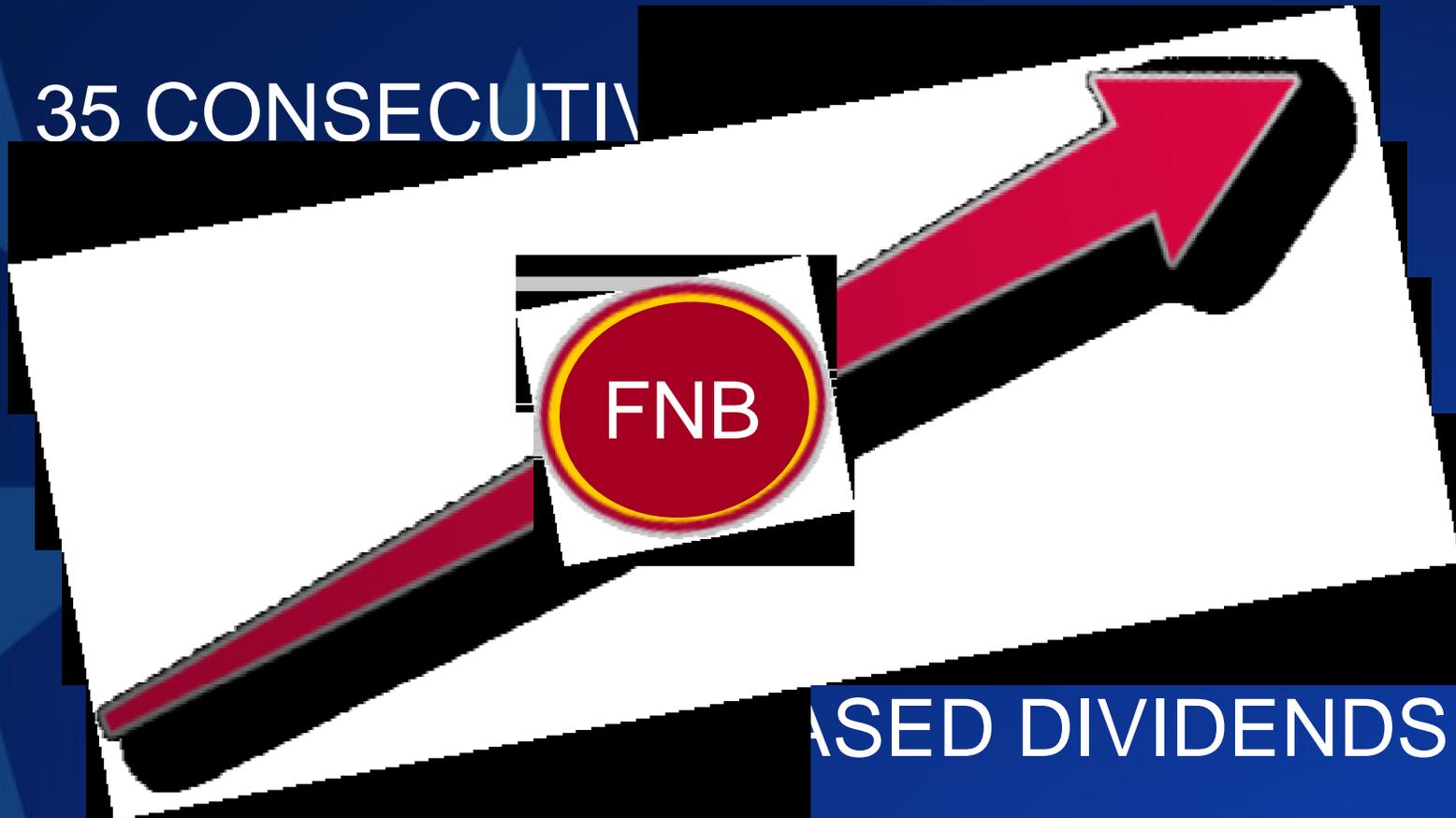
# FAVORABLE COMPARISON

|                     | One-Year Price Return | Annual Dividend Yield | Total Return to Shareholders |
|---------------------|-----------------------|-----------------------|------------------------------|
| F.N.B. Corporation  | (7.8%)                | 5.9%                  | (1.9%)                       |
| Regional Peers (12) | (21.6%)               | 5.0%                  | (16.6%)                      |
| National Peers (60) | (18.3%)               | 3.0%                  | (15.3%)                      |

As of November 13, 2007

# SHAREHOLDER DIVIDENDS

35 CONSECUTIVE



INCREASED DIVIDENDS



F.N.B. Corporation

# INVESTMENT THESIS

# CREATING VALUE

- EXPERIENCED LEADERSHIP
- DIVERSE REVENUE SOURCES
- HIGH PERFORMING RESULTS
- LOW RISK PROFILE
- SENSIBLE EXPANSION STRATEGY
- SUSTAINABLE, HIGH CASH DIVIDEND PAYOUT

# THANK YOU



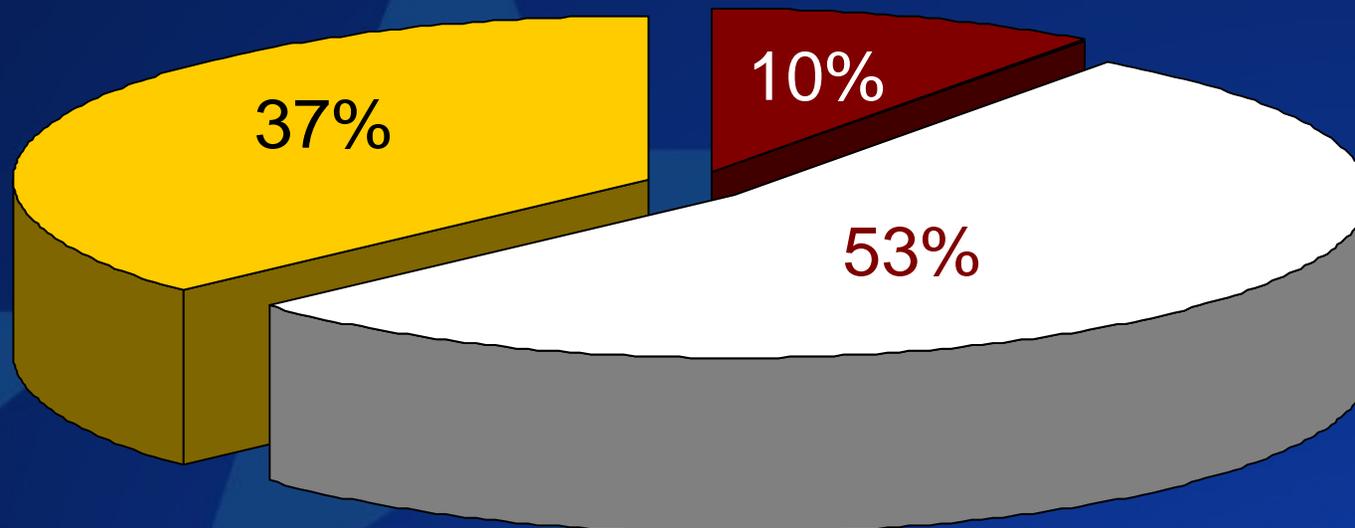


F.N.B. Corporation

# APPENDIX

# REGENCY FINANCE LOAN PORTFOLIO

TOTAL LOANS - \$146.3 MILLION  
86% OF REAL ESTATE LOANS ARE FIRST MORTGAGES



■ SALES FINANCE ■ DIRECT LOANS ■ REAL ESTATE

As of September 30, 2007



# NON-GAAP RECONCILIATION (DOLLARS IN THOUSANDS)

Core operating earnings reflect net income adjusted to exclude the after-tax effect of certain charges and gains that management does not expect to recur. Management believes that core earnings assist the investor in understanding the impact of non-core adjustments on reported results. These non-GAAP measures should not be considered a substitute for GAAP basis measures and results.

|   | <u>Nine Months Ended</u><br><u>30-Sep-07</u> |               |
|---|--|---------------|
| <b>Core Operating Earnings Reconciliation</b> |  |               |
| <b>Net Income as Reported</b>                 | <b>\$</b>                                    | <b>52,616</b> |
| Adjustments:                                  |  |               |
| Non-accrual Interest (Inc) Exp                |  | (757)         |
| Loss on Sale of Property                      |  | 475           |
| Tax Reserve Reversal                          |  | 99            |
| Tax (Benefit) Exp                             |  | (890)         |
| After-tax Adjustments                         |  | (1,073)       |
| <b>Core Operating Earnings</b>                | <b>\$</b>                                    | <b>51,543</b> |



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|   | <b>Nine Months Ended<br/>30-Sep-07</b> |               |
|---|--|---------------|
| <b>Core Operating Earnings</b>                | <b>\$</b>                              | <b>51,543</b> |
| <b>Key Ratios</b>                             |  |               |
| Average Equity                                |  | 539,366       |
| <b>Core Return on Equity</b>                  |  | <b>12.8%</b>  |
| Average Tangible Equity                       |  | 274,905       |
| Amortization on Intangibles, net of tax       |  | 2,148         |
| <b>Core Return on Tangible Equity</b>         |  | <b>26.1%</b>  |
| Average Assets                                |  | 6,037,115     |
| <b>Core Return on Assets</b>                  |  | <b>1.14%</b>  |
| Average Tangible Assets                       |  | 5,772,654     |
| Amortization on Intangibles, net of tax       |  | 2,148         |
| <b>Core Return on Average Tangible Assets</b> |  | <b>1.24%</b>  |



# NON-GAAP RECONCILIATION (DOLLARS IN THOUSANDS)

Core revenue reflects net interest income, on a tax-equivalent basis, and non-interest income, each of which is adjusted to exclude the effect of certain gains and losses that management does not expect to recur. Management believes that core revenue assists the investor in understanding the impact of non-core adjustments on reported results. These non-GAAP measures should not be considered a substitute for GAAP basis measures and results.

|   | Full Year Ended<br>December 31, |                   |                   |                   | Nine Months Ended<br>September 30, |                   |
|---|---------------------------------|-------------------|-------------------|-------------------|------------------------------------|-------------------|
|   | 2003                            | 2004              | 2005              | 2006              | 2006                               | 2007              |
| <b>Net Interest Income (FTE), as reported</b>                   | \$ 172,505                      | \$ 172,493        | \$ 190,163        | \$ 192,771        | \$ 143,777                         | \$ 148,883        |
| Non-accrual Interest (Inc) Exp                                  | -                               | -                 | -                 | -                 | -                                  | (757)             |
| <b>Net Interest Income (FTE), excluding non-recurring items</b> | <b>172,505</b>                  | <b>172,493</b>    | <b>190,163</b>    | <b>192,771</b>    | <b>143,777</b>                     | <b>148,126</b>    |
| <b>Non-interest Income, as reported</b>                         | <b>68,155</b>                   | <b>78,141</b>     | <b>57,808</b>     | <b>79,275</b>     | <b>59,980</b>                      | <b>60,973</b>     |
| Adjustments, pre-tax  |                                 |                   |                   |                   |                                    |                   |
| Gain on Sale of Branches  | -                               | (4,135)           | -                 | -                 | -                                  | -                 |
| Sun Bancorp Servicing Early Termination Fee                     | -                               | (3,955)           | -                 | -                 | -                                  | -                 |
| Gain on Sun Bancorp Stock                                       | -                               | (2,189)           | -                 | -                 | -                                  | -                 |
| Sun Bancorp Equity Earnings                                     | (1,091)                         | (490)             | -                 | -                 | -                                  | -                 |
| Infinitech  | (1,394)                         | (912)             | -                 | -                 | -                                  | -                 |
| SOP 03-3 Loan Recovery  | -                               | -                 | -                 | (894)             | (894)                              | -                 |
| Loss on Sale of Securities                                      | -                               | 1,020             | 15,260            | -                 | -                                  | -                 |
| Loss on Sale of Property  | -                               | -                 | -                 | -                 | -                                  | 475               |
| <b>Non-interest Income, excluding non-recurring items</b>       | <b>65,670</b>                   | <b>67,480</b>     | <b>73,068</b>     | <b>78,381</b>     | <b>59,086</b>                      | <b>61,448</b>     |
| <b>Total Revenue, excluding non-recurring items</b>             | <b>\$ 238,175</b>               | <b>\$ 239,973</b> | <b>\$ 263,231</b> | <b>\$ 271,152</b> | <b>\$ 202,863</b>                  | <b>\$ 209,574</b> |



# REGIONAL PEER GROUP

| <u>Company</u>                           | <u>Tkr</u> | <u>State</u> |
|--|------------|--------------|
| Citizens Republic Bancorp, Inc.          | CRBC       | MI           |
| First Commonwealth Financial Corporation | FCF        | PA           |
| First Financial Bancorp.                 | FFBC       | OH           |
| FirstMerit Corporation                   | FMER       | OH           |
| Fulton Financial Corporation             | FULT       | PA           |
| Harleysville National Corporation        | HNBC       | PA           |
| National Pennsylvania Banc.              | NPBC       | PA           |
| Park National Corporation                | PRK        | OH           |
| S&T Bancorp, Inc.                        | STBA       | PA           |
| Susquehanna Bancshares, Inc.             | SUSQ       | PA           |
| United Bankshares, Inc.                  | UBSI       | WV           |
| WesBanco, Inc.                           | WSBC       | WV           |