



F.N.B. Corporation

2Q09 Investor Presentation



Forward-Looking Statements

This presentation of F.N.B. Corporation and the reports F.N.B. Corporation files with the Securities and Exchange Commission often contain “forward-looking statements” relating to present or future trends or factors affecting the banking industry and, specifically, the financial operations, markets and products of F.N.B. Corporation. These forward-looking statements involve certain risks and uncertainties. There are a number of important factors that could cause F.N.B. Corporation’s future results to differ materially from historical performance or projected performance. These factors include, but are not limited to: (1) a significant increase in competitive pressures among financial institutions; (2) changes in the interest rate environment that may reduce interest margins; (3) changes in prepayment speeds, loan sale volumes, charge-offs and loan loss provisions; (4) general economic conditions; (5) legislative or regulatory changes that may adversely affect the businesses in which F.N.B. Corporation is engaged; (6) technological issues which may adversely affect F.N.B. Corporation’s financial operations or customers; (7) changes in the securities markets or (8) risk factors mentioned in the reports and registration statements F.N.B. Corporation files with the Securities and Exchange Commission. F.N.B. Corporation undertakes no obligation to revise these forward-looking statements or to reflect events or circumstances after the date of this presentation.

- ∅ Profile, Businesses, and Strategies
- ∅ Investments, Lending and Credit Quality
- ∅ Financials
- ∅ Investment Thesis



Profile

Based in Hermitage, PA., F.N.B. Corporation (NYSE: FNB) ranks 5th among PA-based banks with \$8.5B in total assets.

- Ø Bank Charter: 1864
- Ø Market Capitalization: \$767M
- Ø Institutional Ownership: 40.8%
- Ø Branches: 225
- Ø Loan Production Offices: 7
- Ø Consumer Finance Offices: 57

Market capitalization reflects 11-May-09 closing price of \$8.54 per share and 89.8M shares outstanding.



Board Leadership

- Ø Fourteen Independent Directors
- Ø Seven Former Financial Services Executives
- Ø Three Involved as Financial Services Investors
- Ø Monthly Board Meetings



Executive Management Team

<u>Name</u>	<u>Position</u>	<u>Years of Banking Experience</u>
Steve Gurgovits	Chairman, President and CEO	48
Brian Lilly	CFO and Director of Corporate Services	29
Vince Delie	President, Banking Group	22
Gary Guerrieri	Chief Credit Officer and Group Executive, Lending Support & Specialized Lending	25
Louise Lowrey	Group Executive, Technology & Support	35

Ø Operating Strategy

- Manage our business for profitability and growth

Ø Expansion Strategy

- Expand our footprint with opportunistic acquisitions

Ø Capital Management Strategy

- Exceed regulatory “Well Capitalized” measures
- Return excess capital to shareholders in the form of dividends



Operating Strategy

- Ø Manage our business for profitability and growth
- Ø Operate in markets we know and understand
- Ø Maintain a low-risk profile
- Ø Drive growth through relationship banking
- Ø Fund loan growth through core deposits
- Ø Target neutral asset/liability posture to manage interest rate risk
- Ø Build fee income sources
- Ø Maintain rigid expense controls

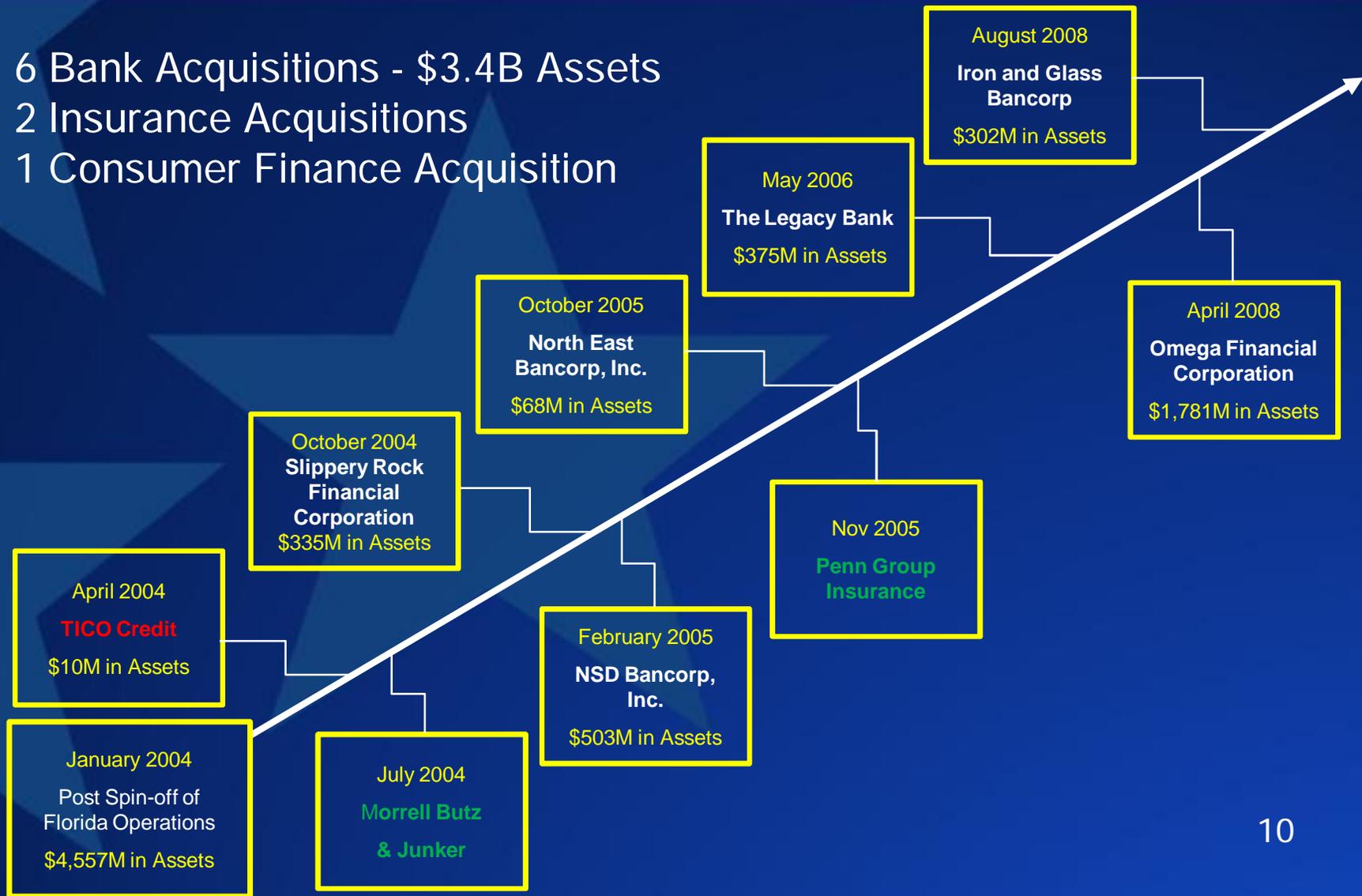


Well Diversified Business

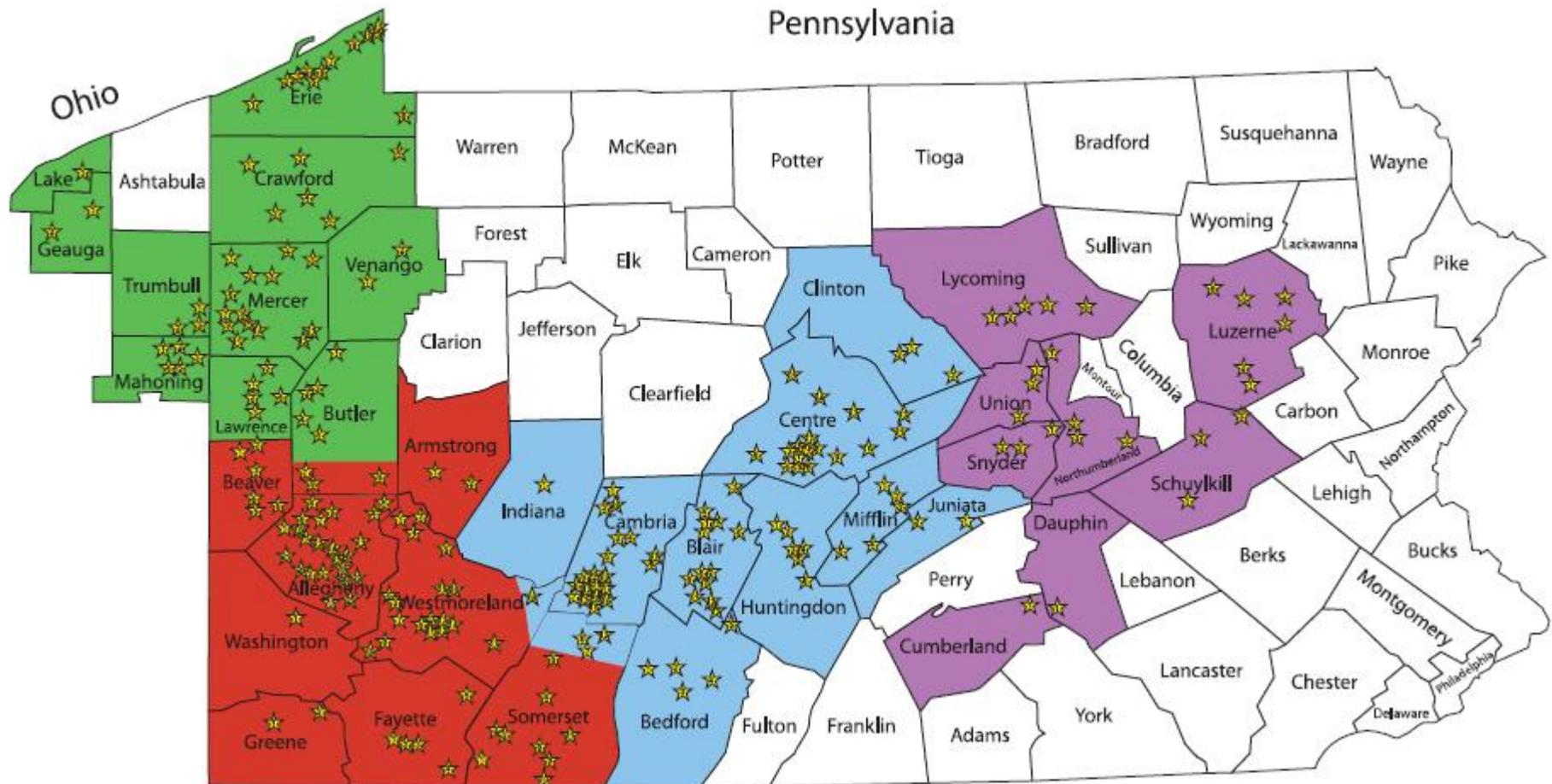


History of Banking Expansion

- 6 Bank Acquisitions - \$3.4B Assets
- 2 Insurance Acquisitions
- 1 Consumer Finance Acquisition



Banking Locations



Northwest Region

Central Mountain Region

Pittsburgh Region

Capital Region



Market Characteristics

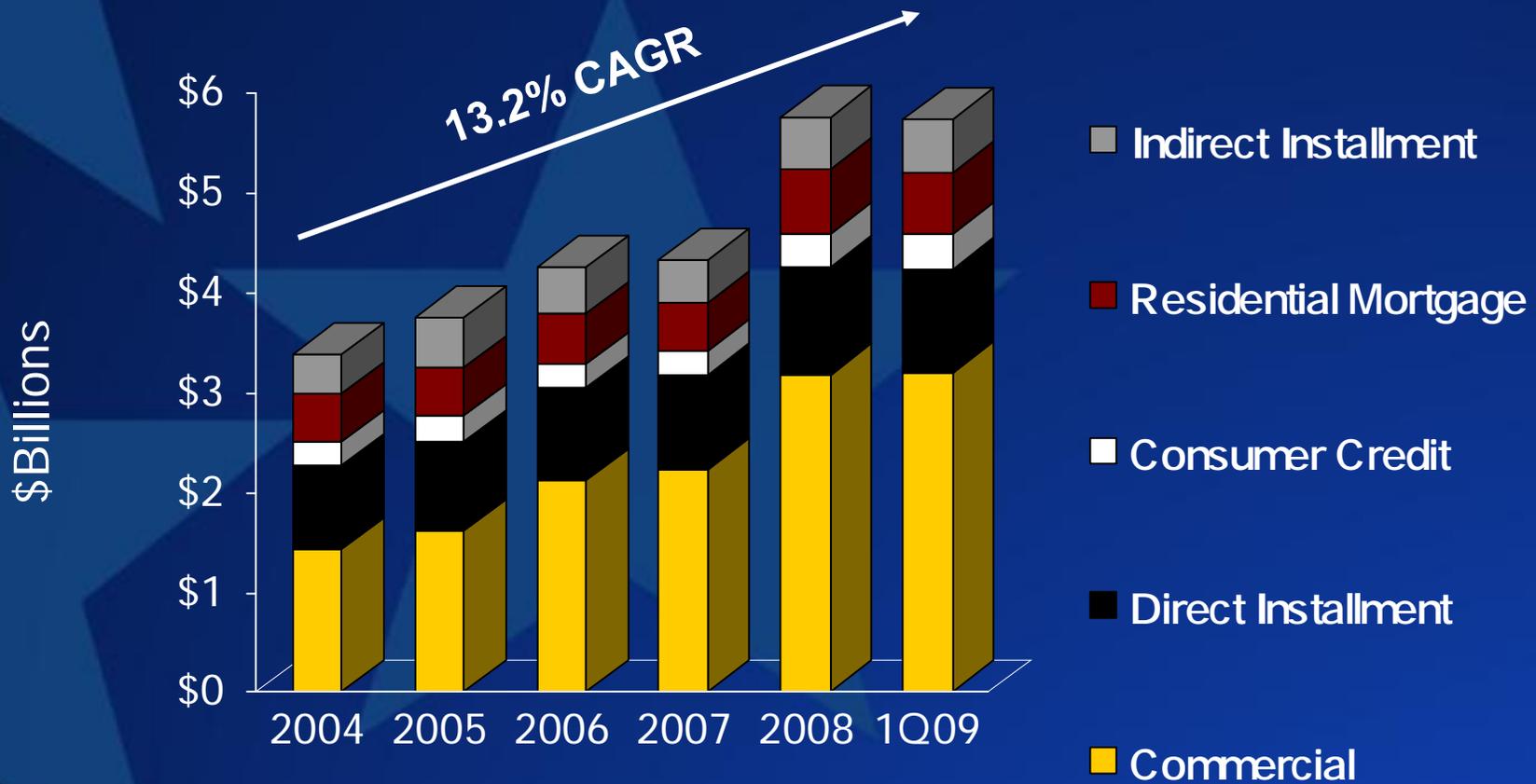
<u>FNB Region</u>	<u>Market Size Deposits ⁽¹⁾</u>	<u>FNB Deposit Ranking ⁽¹⁾</u>	<u>FNB Branches</u>
Pittsburgh	\$69.8B	7th	70
Northwest	\$23.5B	3rd	55
Capital	\$19.2B	9th	25
Central Mountain	\$10.8B	1st	75

- ∅ Stable Markets
- ∅ Modest Growth
- ∅ #1 Ranking in State College
- ∅ #7 Ranking in Pittsburgh
- ∅ Regional Management
- ∅ Local Advisory Boards

⁽¹⁾ Source: SNL as of June 30, 2008

Loan Mix

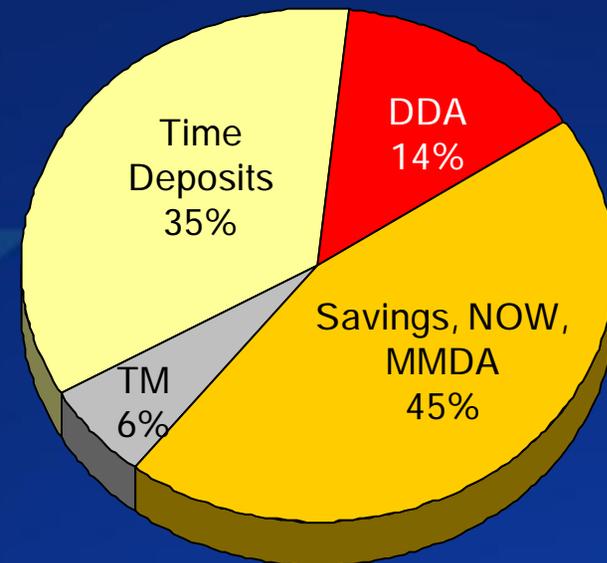
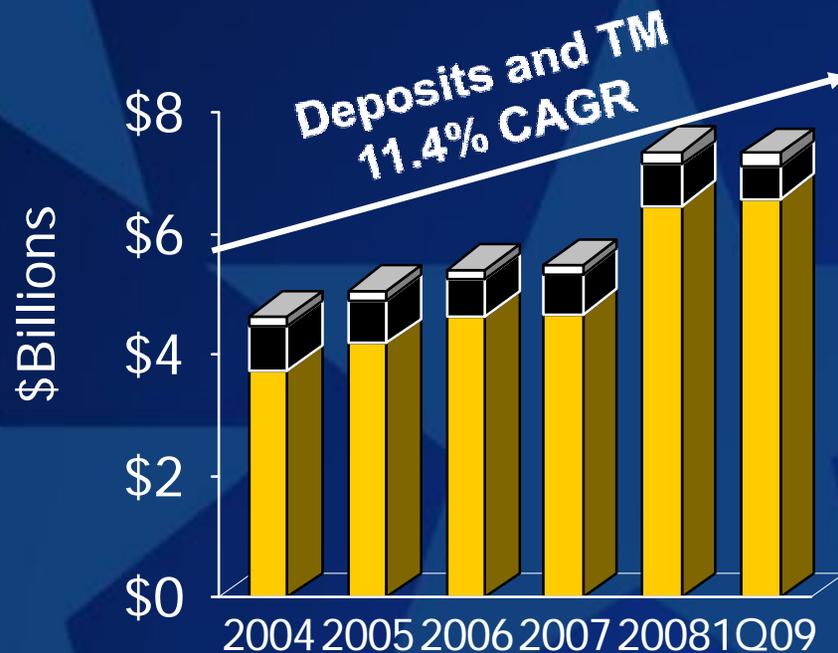
1Q09 YOY Organic Loan Growth of 2.6%



Funding

1Q09 YOY Organic Deposit and TM Growth of 6.3%

Deposits and TM: \$6.6 Billion ⁽¹⁾



- Trust Preferred
- Total Borrowings
- Deposits and Treasury Management (TM)

Note: Strong loan to deposits and TM ratio of 88% ⁽¹⁾

⁽¹⁾ As of March 31, 2009



Well Diversified Business





Wealth Management

- ∅ Trust, Fiduciary and Institutional Investment Services
 - Over 70 Years Managing Wealth
 - \$2.0 Billion Under Management at March 31, 2009

- ∅ Individual Investment Services
 - Brokerage, Mutual Funds and Annuities
 - Life and Long-Term Care Insurance Planning

- ∅ Strong Performance
 - 1Q09 ROTCE 55.3% ⁽¹⁾
 - 1Q09 ROE 13.3%

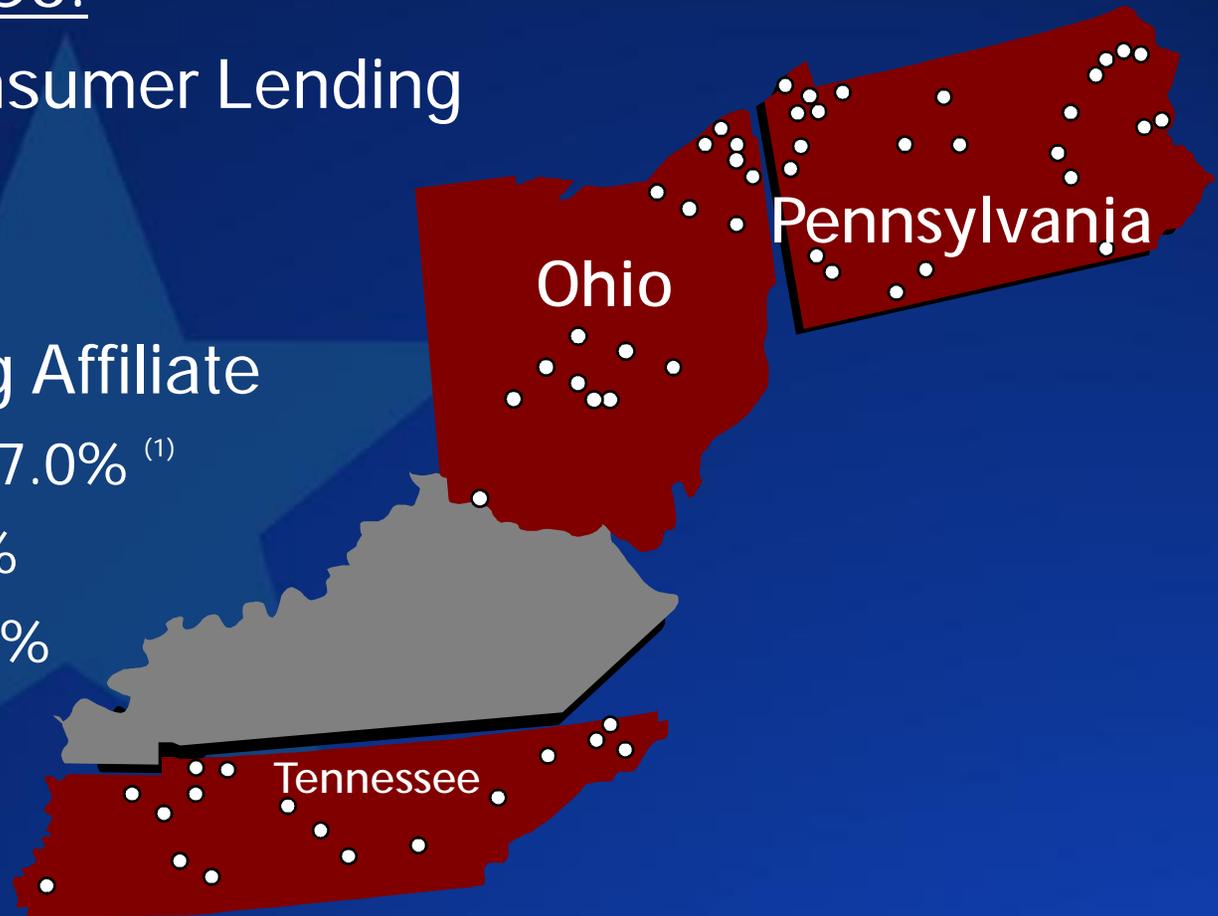
⁽¹⁾ Return on average tangible common equity (ROTCE) is calculated by dividing net income less amortization of intangibles by average common equity less average intangibles.

- ∅ Property, Casualty, Life and Employee Benefits
- ∅ Risk Management, Risk Transfer and Cost Containment Services
- ∅ Nine offices, located in Central and Western PA
- ∅ 81% Property & Casualty
 - 70% Commercial
 - 30% Personal
- ∅ 19% Life and Benefits
- ∅ Annual premiums of \$93.6 Million

Consumer Finance

Regency Finance Co.

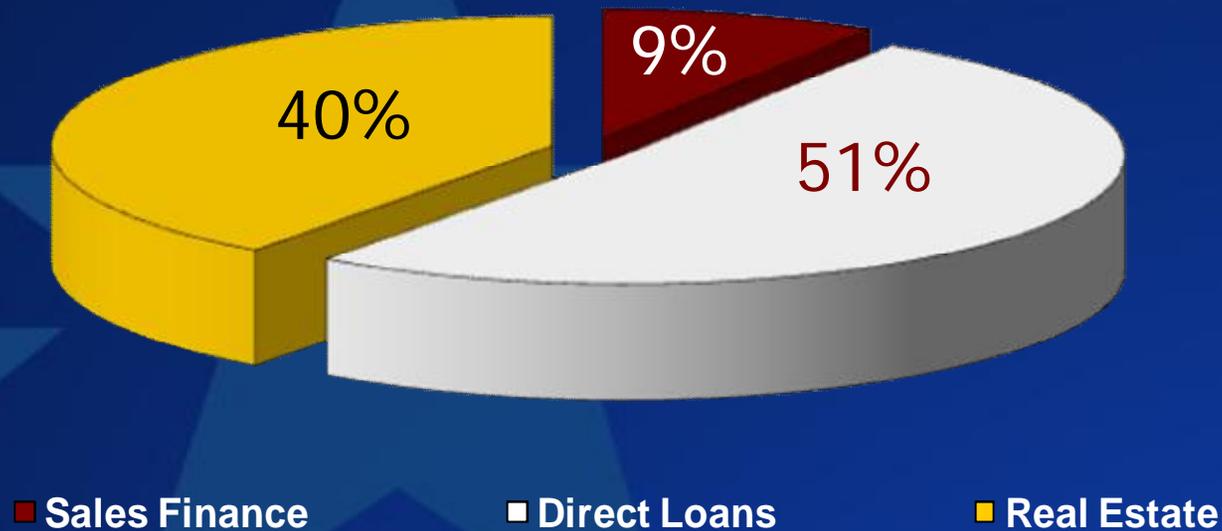
- ∅ 80 Years of Consumer Lending Experience
- ∅ 57 Offices
- ∅ High-Performing Affiliate
 - 1Q09 ROTCE 37.0% ⁽¹⁾
 - 1Q09 ROA 2.9%
 - 1Q09 ROE 32.3%



⁽¹⁾ Return on average tangible common equity (ROTCE) is calculated by dividing net income less amortization of intangibles by average common equity less average intangibles.

Consumer Finance

Regency Finance Co. Loan Portfolio – \$153 Million
85% of Real Estate Loans are First Mortgages



As of March 31, 2009



Merchant Banking

F.N.B. Capital Corp.

- ∅ Founded in the Fourth Quarter of 2005
- ∅ Flexible Terms - Mezzanine Debt and Private Equity
 - Focus on Stable, Growing Companies
 - Investments as low as \$1 Million
- ∅ Total Outstandings \$14.6 Million
- ∅ Completed 12 Transactions

As of March 31, 2009



INVESTMENTS, LENDING AND CREDIT QUALITY



Earning Assets-Investments

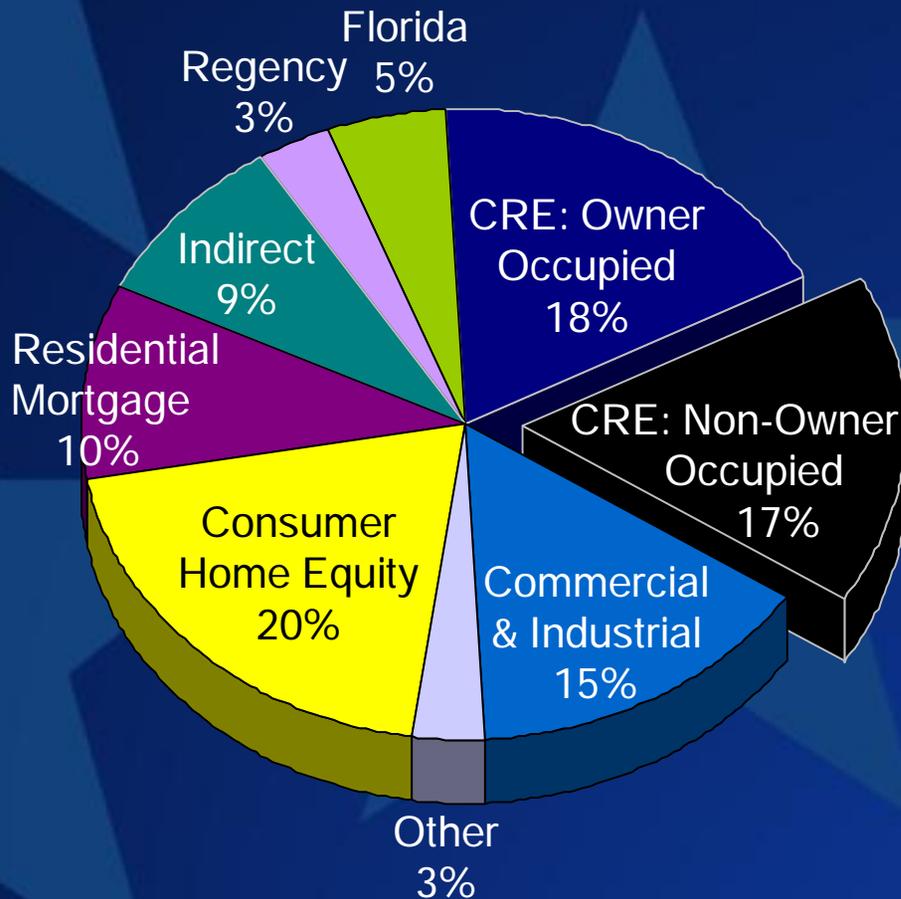


Investment	Ratings	Amount (in \$Millions)
Mortgage Backed	AAA	\$ 841
Agencies	AAA	\$ 218
Municipals	AA = 65% A = 31% BBB = 4%	\$ 176
Private Label CMO's	AAA = 59% AA = 11% B = 30%	\$ 61
Trust Preferred (Pools and Single Issuer)	A = 15% C = 85%	\$ 24
Bank Stocks		\$ 3
TOTAL		\$1,323

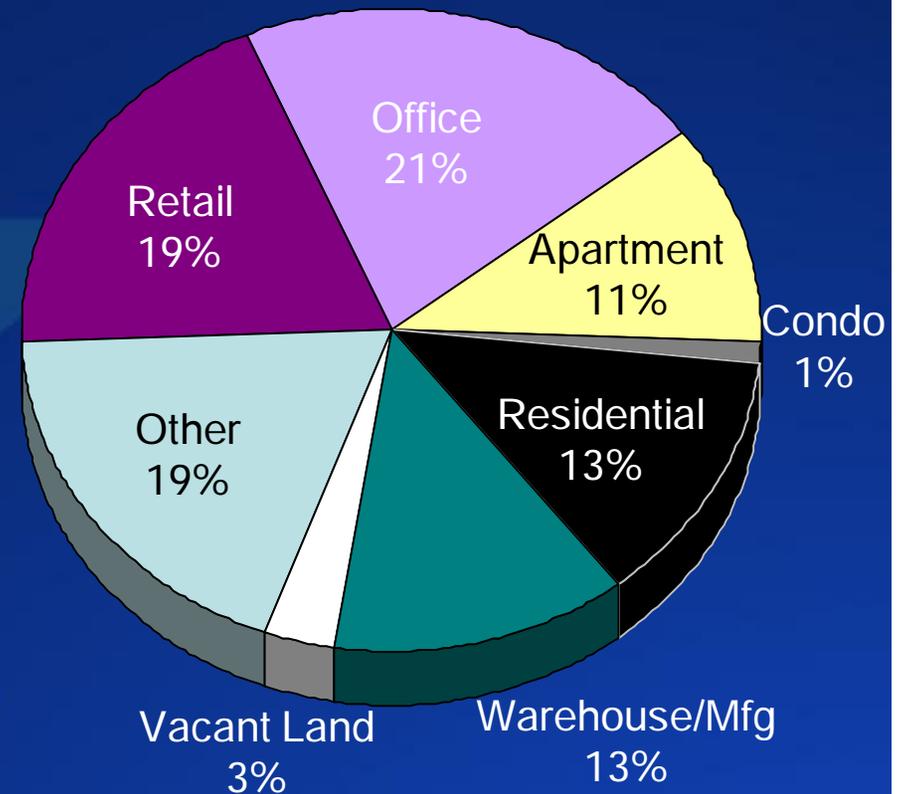
- (1) Investment amounts are shown in accordance with GAAP.
- (2) Excludes Federal Reserve Bank Stock of \$30 million and FHLB Stock of \$28 million.

Loan Portfolio Composition

\$5.8 Billion Outstanding



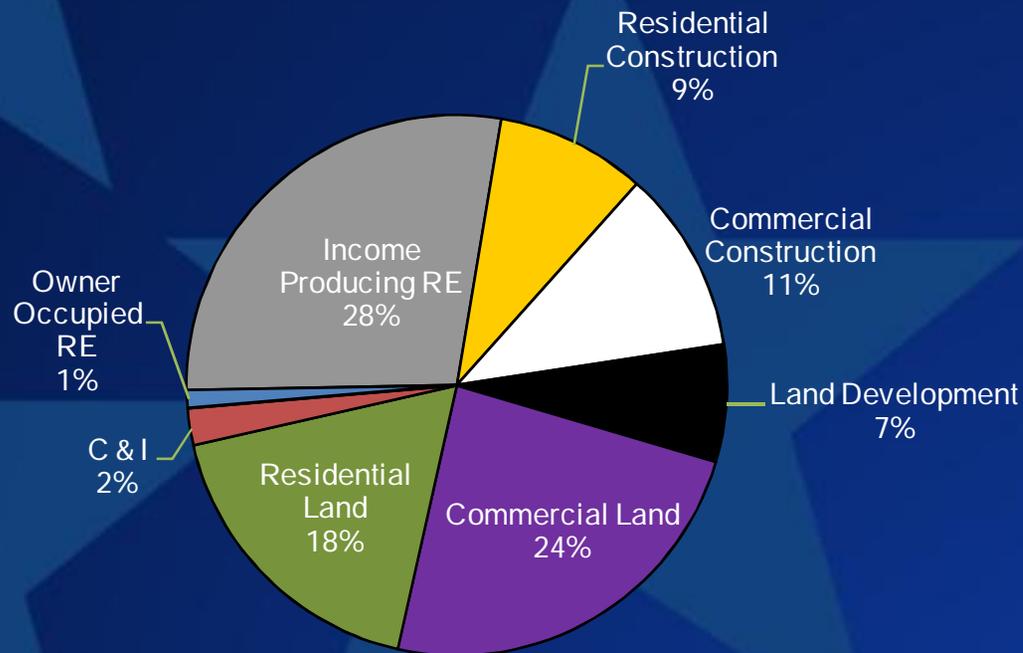
\$1.0 Billion CRE Non-Owner Occupied (excluding Florida)



Construction loans & Land Development loans totaled \$179.2 million and \$59.9 million, respectively, or 5.5% and 1.8%, respectively, of the Corporation's total Commercial loans.

Profile of Florida Loans

\$302 Million in Total Outstandings as of March 31, 2009



Ø Underwriting

- Weighted-average loan to value of 71% (65% net of ALLL)
- Most with personal guarantees

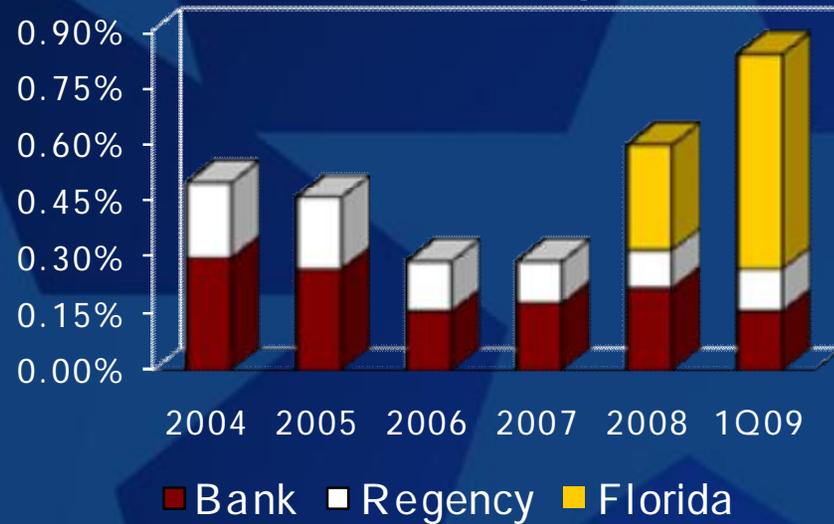
Ø Credit Quality

- 32% Non-performing loans/total loans
- 9% Allowance for loan losses/loans

Ø 5% of Total Loan Portfolio

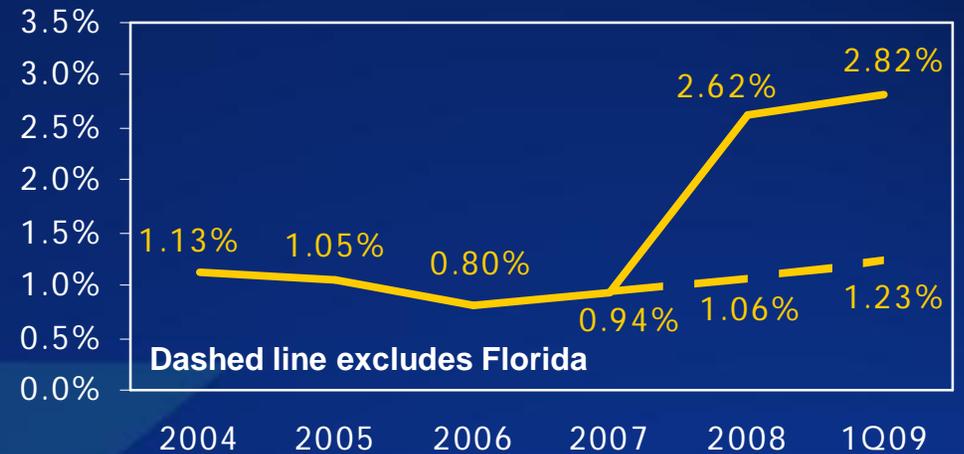
Credit Quality

NCOs % of Average Loans



(1) Excludes non-performing investments

NPAs ⁽¹⁾ % of Total Loans + OREO



Reserves % of Total Loans





F.N.B. Corporation

FINANCIALS



First Quarter Results

	1Q09	1Q08
Profitability:		
Earnings per Common Share	\$0.16	\$0.27
Return on Tangible Common Equity ⁽¹⁾	17.48%	24.24%
Return on Tangible Assets ⁽²⁾	0.87%	1.18%
Operating:		
Loan Growth--Reported	32.2%	3.6%
Loan Growth--Organic Y/Y	2.6%	3.6%
Deposit Growth--Reported ⁽³⁾	39.4%	1.7%
Deposit Growth--Organic Y/Y ⁽³⁾	6.3%	1.7%
Net Interest Margin	3.70%	3.73%
Efficiency Ratio	63.06%	59.79%

- (1) Return on average tangible common equity (ROTCE) is calculated by dividing net income less amortization of intangibles by average common equity less average intangibles.
- (2) Return on average tangible assets is calculated by dividing net income less amortization of intangibles by average assets less average intangibles.
- (3) Includes Treasury Management Accounts.



EPS Analysis

(Pre-Credit and Run Rate Adjusted)

	<u>1Q09</u>	<u>1Q08</u>
Earnings per Share – Reported	\$0.16	\$0.27
Adjustments (After Tax):		
Credit-Related Costs ⁽¹⁾	0.10	0.04
Other Non-Recurring ⁽²⁾	(0.00)	(0.01)
Pre-Credit Cost / Run Rate Earnings per Share	<u>\$0.26</u>	<u>\$0.30</u>

Analysis: Higher FDIC, Pension = (\$0.02) CPP Capital = \$(0.02)

- (1) Includes Provision, OREO and NPA Carrying Costs.
- (2) Includes CEO departure, gain on the sale of building in 1Q09 and VISA gain in 1Q08.

Interest Rate Risk



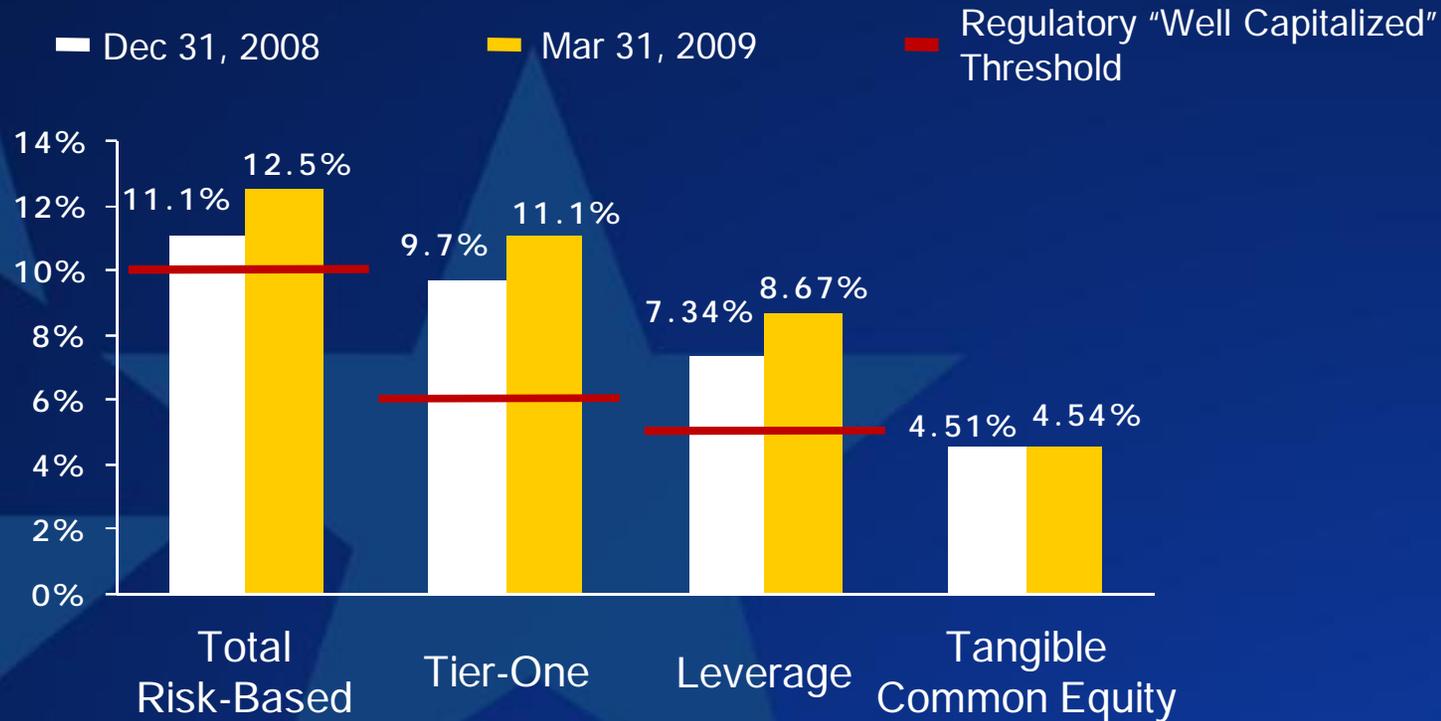
1-Year RSA / RSL

As of March 31, 2009

Rate Sensitivity
Change in Net Interest Income

	Rate Ramps	Rate Shocks
+100 BPS	(0.2%)	(0.2%)
-100 BPS	0.1%	(0.4%)

Well Capitalized



Includes \$100 million in CPP as of March 31, 2009



F.N.B. Corporation

INVESTMENT THESIS



Long-Term Investment Thesis

Targeted EPS Growth 5-6%

Expected Dividend 4-6%

Payout Ratio 65-75%

= Total Shareholder Return 9-12%



Total Shareholder Return

	YTD '09 May 11th	Cumulative Returns 2004 through 2008		
		1-Year '08	3-Year '06 - '08	5-Year '04 - '08
F.N.B. Corporation	(31.7)%	(3.7)%	(7.5)%	(4.8)%
Regional Peers (27) Median F.N.B. Percentile Rank	(22.2)% 32nd	(4.3)% 54th	(10.4)% 54th	(7.2)% 54th
National Peers (59) Median F.N.B. Percentile Rank	(22.0)% 37th	(8.6)% 57th	(24.0)% 75th	(12.1)% 60th

F.N.B. is not included in peer medians. Higher is better for percentile rankings.



Creating Long-Term Value

- ∅ Experienced Leadership
- ∅ Diverse Revenue Sources
- ∅ High Performing Results Focused
- ∅ Lower Risk Profile
- ∅ Sensible Expansion Strategy

Thank You

