

F.N.B. Corporation

**RBC Capital Markets
Financial Institutions Conference
*May 3, 2010***

Stephen J. Gurgovits
President & CEO

Vincent J. Calabrese
Chief Financial Officer



Forward-Looking Statements

This presentation 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) various monetary and fiscal policies and regulations of the U.S. government 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; (8) risk factors mentioned in the reports and registration statements F.N.B. Corporation files with the Securities and Exchange Commission; (9) housing prices; (10) job market; (11) consumer confidence and spending habits or (12) estimates of fair value of certain F.N.B. Corporation assets and liabilities. 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.



Non-GAAP Financial Information

To supplement its consolidated financial statements presented in accordance with Generally Accepted Accounting Principles (GAAP), the Corporation provides additional measures of operating results, net income and earnings per share (EPS) adjusted to exclude certain costs, expenses, and gains and losses. The Corporation believes that these non-GAAP financial measures are appropriate to enhance the understanding of its past performance as well as prospects for its future performance. In the event of such a disclosure or release, the Securities and Exchange Commission's 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. The required presentations and reconciliations are contained herein and can be found at our website, www.fnbcorporation.com, under "Shareholder and Investor Relations" by clicking on "Non-GAAP Reconciliation."

The Appendix to this presentation contains non-GAAP financial measures used by the Corporation to provide information useful to investors in understanding the Corporation's operating performance and trends, and facilitate comparisons with the performance of the Corporation's peers. While the Corporation believes that these non-GAAP financial measures are useful in evaluating the Corporation, the information should be considered supplemental in nature and not as a substitute for or superior to the relevant financial information prepared in accordance with GAAP. The non-GAAP financial measures used by the Corporation may differ from the non-GAAP financial measures other financial institutions use to measure their results of operations. This information should be reviewed in conjunction with the Corporation's financial results disclosed on April 26, 2010 and in its periodic filings with the Securities and Exchange Commission.

Headquarters: Hermitage, PA

Bank Charter: 1864

Assets: \$8.8B (5th largest bank in PA)

Market Capitalization: \$1.049B at April 28, 2010

Locations

Banking Offices: 212 (PA), 11 (OH)

Loan Production Offices: 3 (FL), 1 (PA)

Consumer Finance Offices: 23 (PA), 17 (OH), 17 (TN)

Business Lines

Banking

Wealth Management

Insurance

Consumer Finance

Merchant Banking





Experienced Management Team

<u>Name</u>	<u>Position</u>	<u>Years of Banking Experience</u>
Steve Gurgovits	President and Chief Executive Officer	48
Brian Lilly	EVP; Chief Operating Officer	29
Vince Calabrese	Chief Financial Officer	21
Vince Delie	EVP; Chief Revenue Officer; President, First National Bank of PA	22
Gary Guerrieri	Chief Credit Officer	23

Board Leadership

- Fourteen Independent Directors
- Seven Former Financial Services Executives
- Three Involved as Financial Services Investors

Operating Strategy

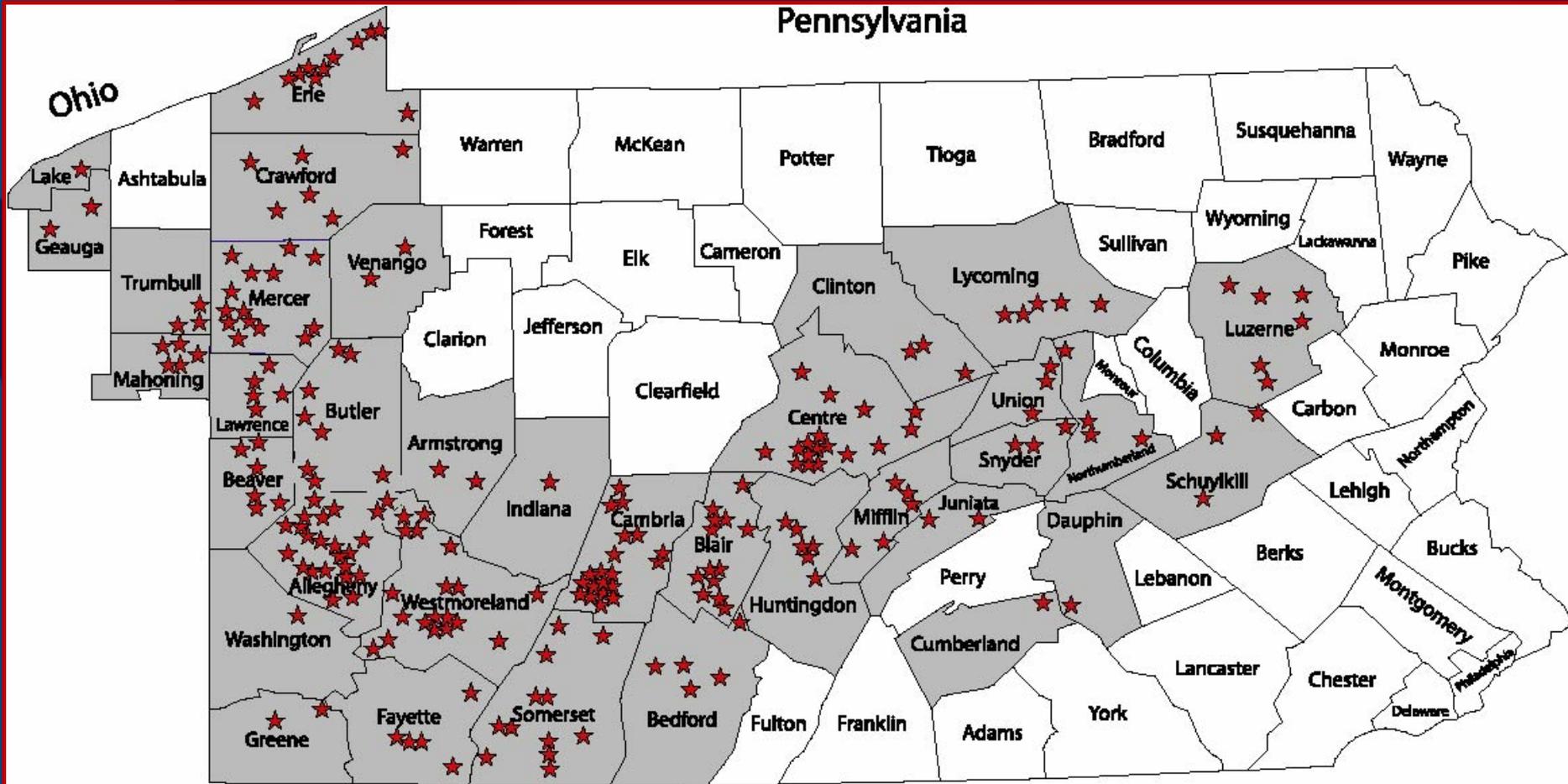
- Manage our business for profitability and growth
- Operate in markets we know and understand
- Maintain a low-risk profile
- Drive growth through relationship banking
- Fund loan growth through deposits
- Target neutral asset / liability position to manage interest rate risk
- Build fee income sources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

Market Characteristics

<u>FNB Region</u>	<u>Market Size Deposits</u>	<u>FNB Deposit Ranking</u>	<u>FNB Branches</u>
Pittsburgh	\$70.6B	7th	72
Northwest	\$24.9B	3rd	58
Capital	\$20.8B	9th	35
Central Mountain	\$11.5B	1st	73

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

Banking Locations



-  FNB Footprint
-  First National Bank Locations

As of March 31, 2010

Organic Growth Opportunity

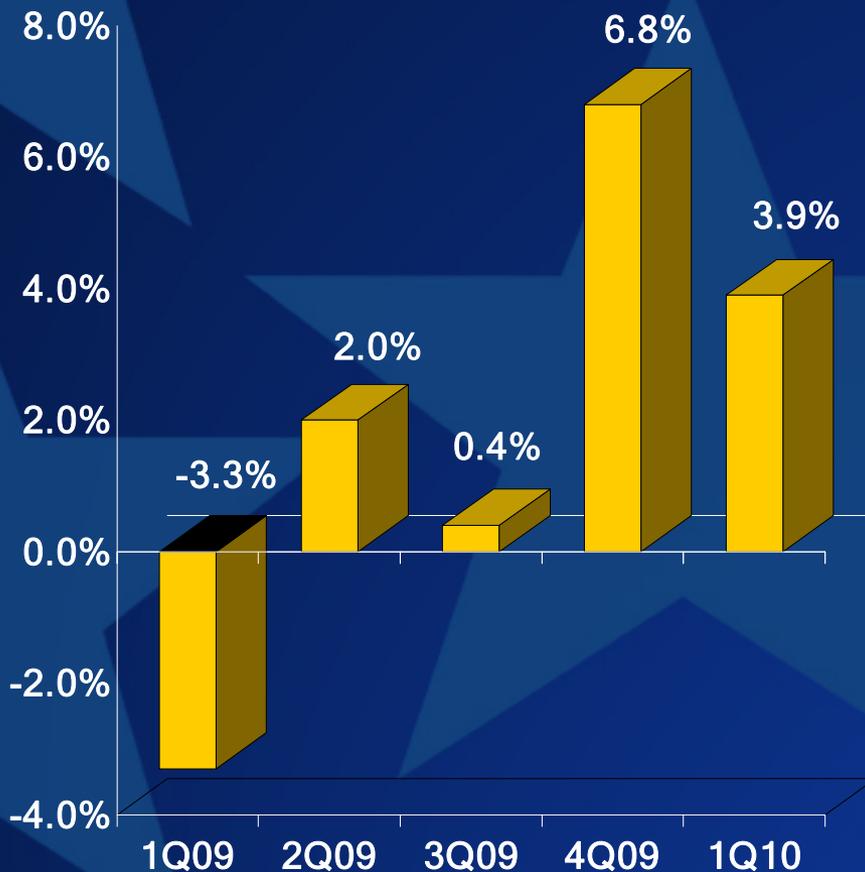
Our markets are experiencing unprecedented levels of dislocation

Counties of Operation

Rank	Institution	Branch Count	Total Deposits in Market (\$000)	Total Market Share (%)
1	PNC Financial Services Group (PA)	322	40,533,897	33.53
2	Royal Bank of Scotland Group	203	9,512,513	7.87
3	F.N.B. Corporation (PA)	223	6,499,732	5.38
4	Huntington Bancshares Inc. (OH)	104	4,950,824	4.10
5	M&T Bank Corp (NY)	99	3,997,583	3.31
6	First Commonwealth Financial (PA)	104	3,927,665	3.25
7	First Niagara Financial Group (NY)	56	3,678,459	3.04
8	Dollar Bank FSB (PA)	34	3,144,130	2.60
9	Northwest Bancshares Inc. (PA)	84	2,727,141	2.26
10	S&T Bancorp Inc. (PA)	44	2,559,898	2.12
Total (1-143)		2,288	120,883,994	100.00

Winning Market Share

Commercial Loan Growth⁽¹⁾



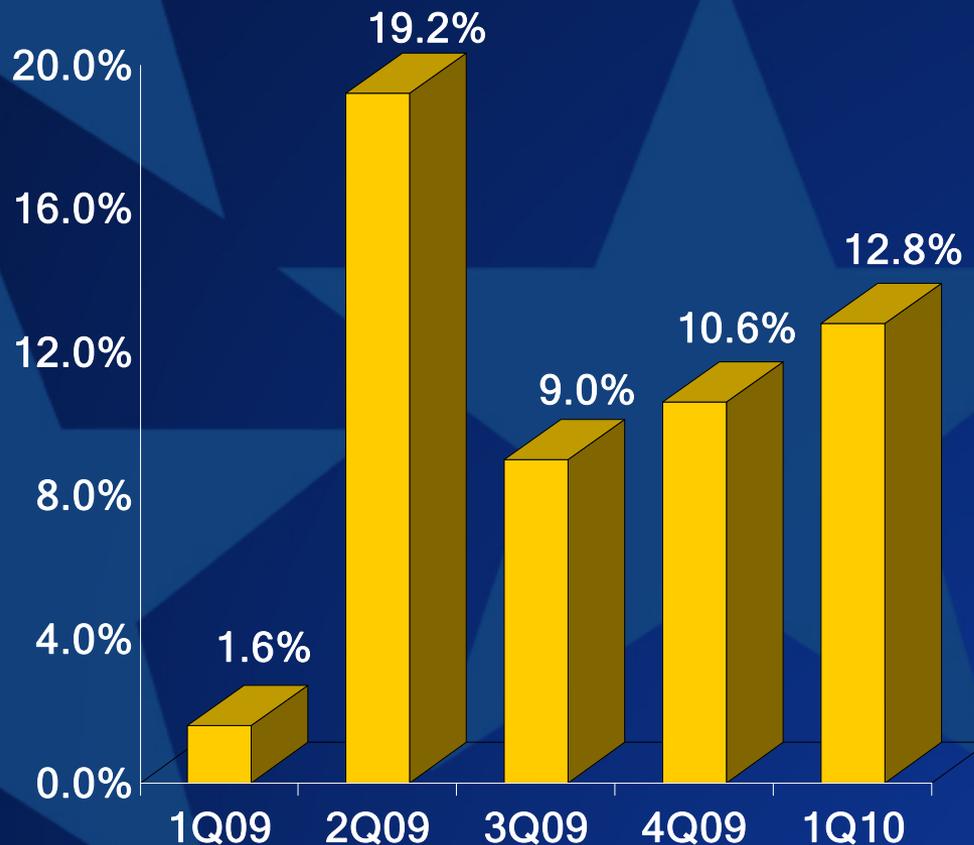
First Quarter 2010

- Commercial loans grew 3.9%⁽¹⁾
- Pennsylvania commercial loans (excluding Florida) grew 6.3%⁽¹⁾
- Historically low commercial line utilization - 35% at March 31, 2010

(1) Based on average balances; percentage growth annualized and as compared to the prior quarter.

Winning Market Share

Transaction Deposit and Treasury Management Growth⁽¹⁾



First Quarter 2010

- Transaction deposits grew 8.5%⁽¹⁾
- Treasury management balances grew 45.8%⁽¹⁾
- Increased total net number of checking accounts nearly 1,800

(1) Based on average balances; percentage growth annualized and as compared to the prior quarter; transaction deposits includes DDA, Savings, NOW and MMDA.

National and Regional Recognition

Winner of 2009 Greenwich Excellence Awards

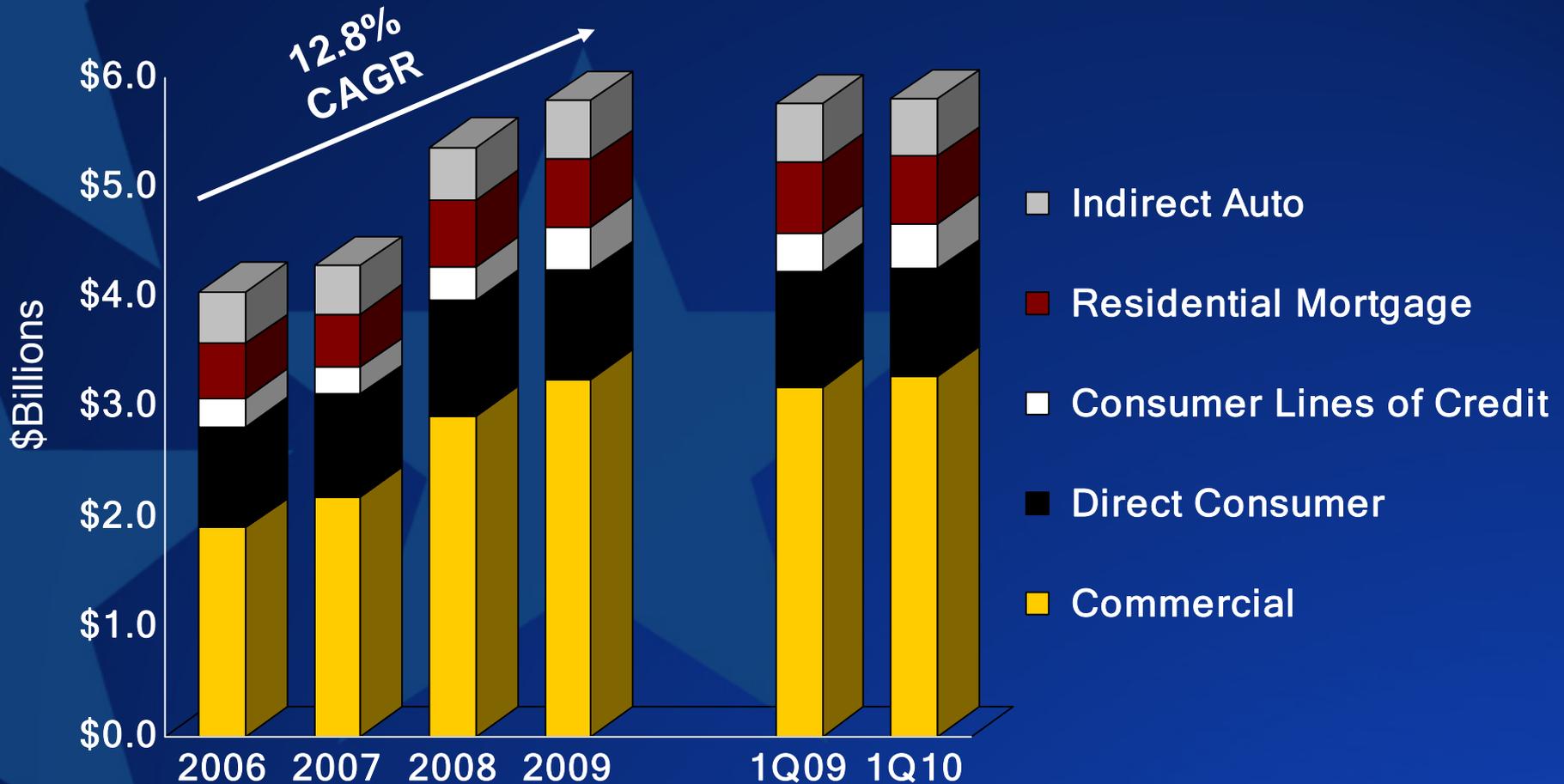
- Regional Middle Market Banking Excellence Award⁽¹⁾
- National Small Business Banking Excellence Award⁽²⁾
- Regional Small Business Banking Excellence Award⁽²⁾



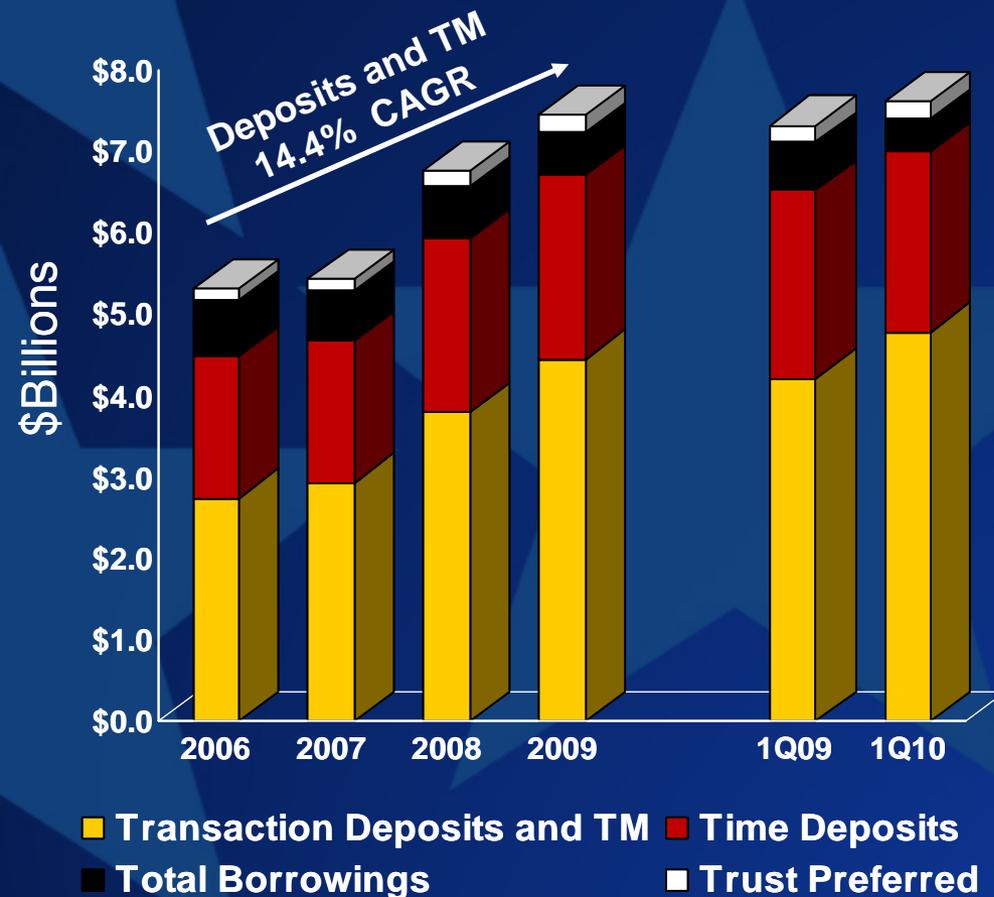
(1) Based on over 13,000 interviews with businesses with sales of \$10-\$500 million across the country.

(2) Based on over 17,000 interviews with businesses with sales of \$1-\$10 million across the country.

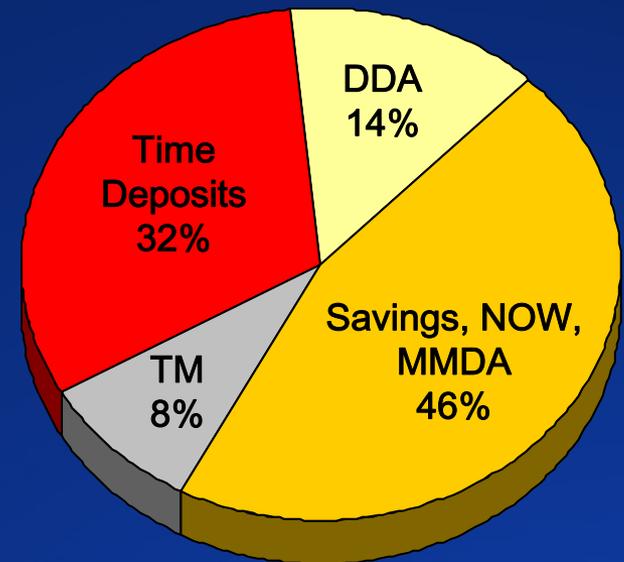
Loan Composition



Based on average balances for each period presented.



Deposits and TM - \$7.0 Billion
as of March 31, 2010



Loan to deposits and TM
ratio of 84%

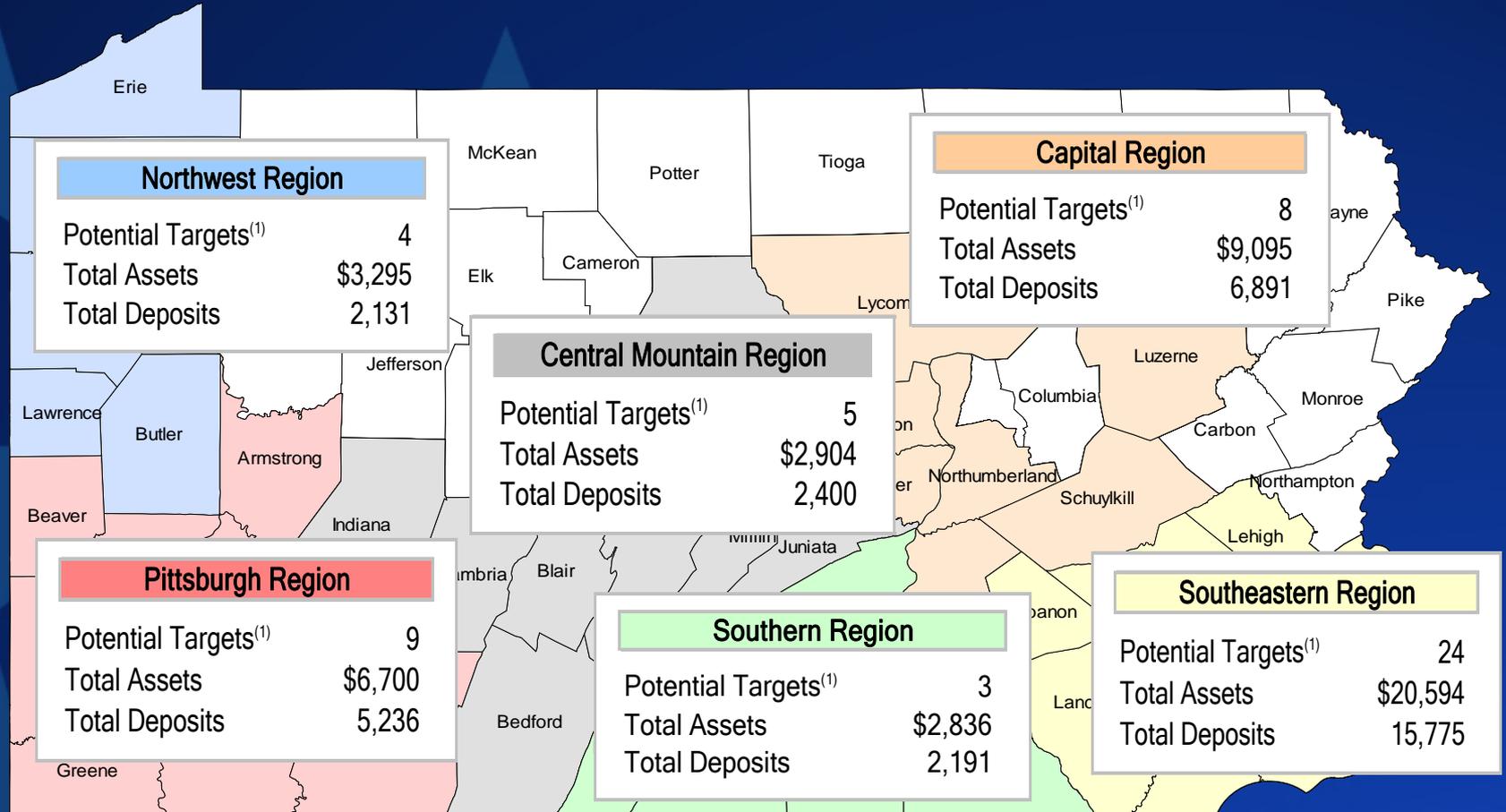


F.N.B. Corporation

Proven Merger Integrator

Acquisition Opportunities

There are over 50 acquisition opportunities in our footprint and contiguous markets



Source: SNL Financial and MapInfo; Financial data in millions, as of most recent quarter available.
 Pro forma for pending and recently completed acquisitions and capital raises.

(1) Includes all banks and thrifts headquartered in the region with assets between \$300 million and \$3.0 billion; excludes mutuals and MHCs.

Well Diversified Business

**Wealth
Management**

Banking

**Consumer
Finance**

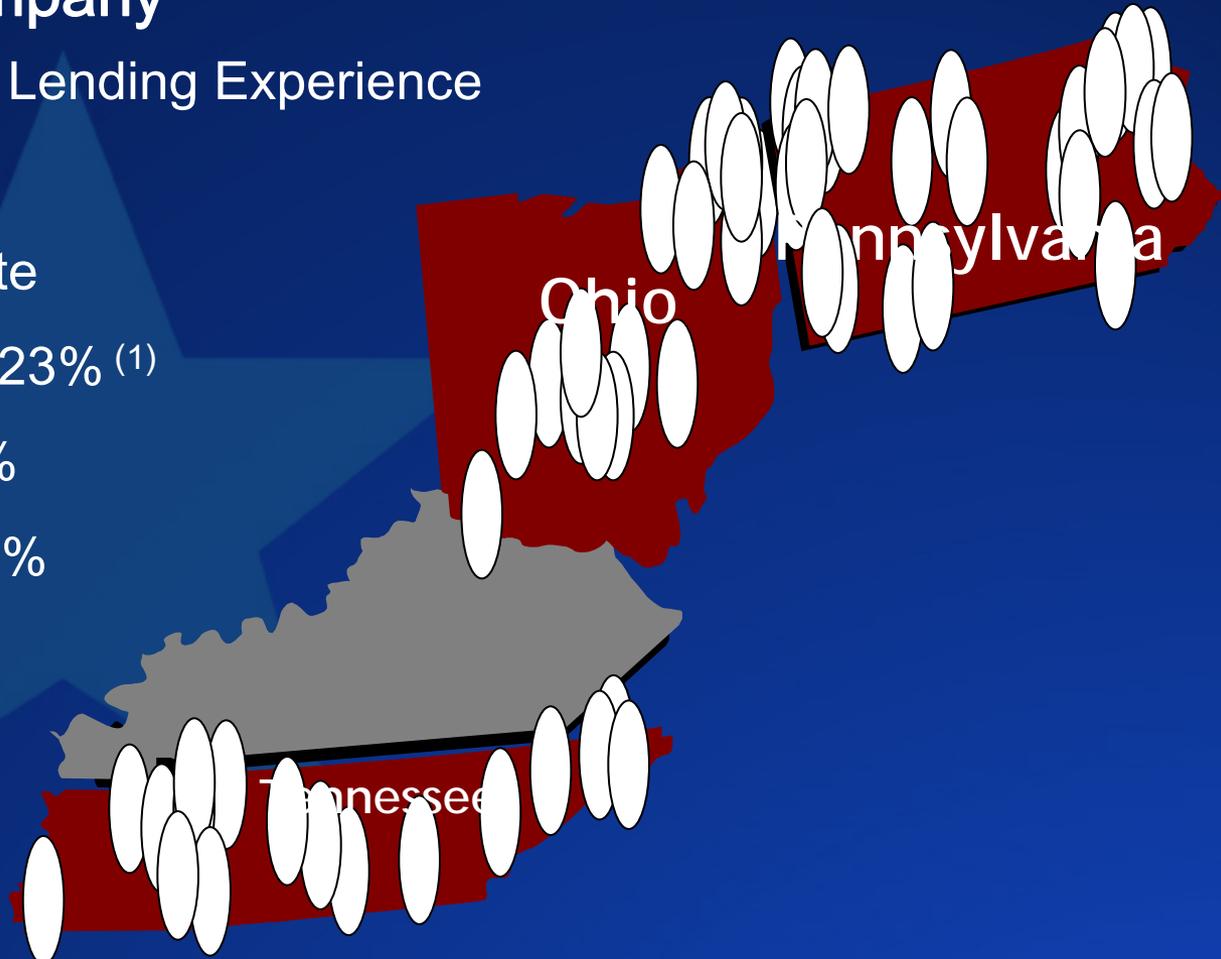
**F.N.B.
Corporation**

**Merchant
Banking**

Insurance

Regency Finance Company

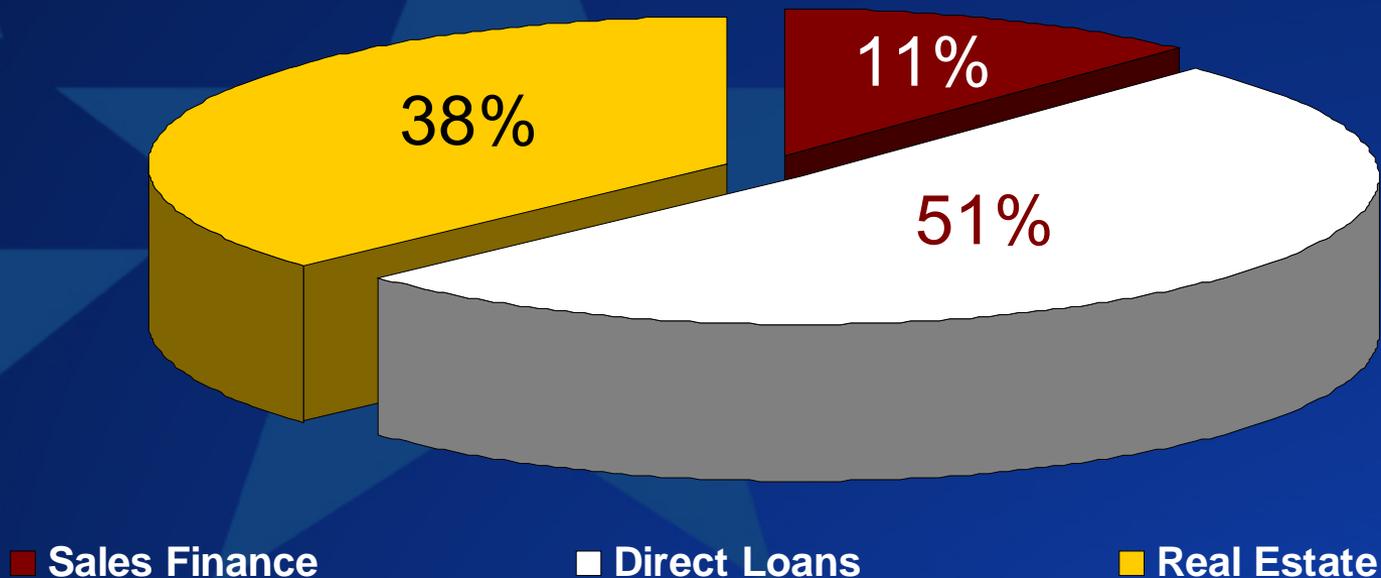
- 80 Years of Consumer Lending Experience
- 57 Offices
- High-Performing Affiliate
 - 1Q2010 ROTCE 36.23% ⁽¹⁾
 - 1Q2010 ROA 3.04%
 - 1Q2010 ROE 32.09%



⁽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.

Regency Finance Company Loan Portfolio – \$157 Million

85% of Real Estate Loans are First Mortgages



As of March 31, 2010

- Trust, Fiduciary and Institutional Investment Services
 - Over 70 Years Managing Wealth
 - \$2.3 Billion Under Management at March 31, 2010

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

- Property, Casualty, Life and Employee Benefits
- Risk Management, Risk Transfer and Cost Containment Services
- Eight offices, located in Central and Western PA
- 80% Commercial; 20% Personal
 - 78% Property and Casualty
 - 22% Life and Benefits
- Annual premiums of \$96.7 Million

- Flexible Terms - Mezzanine Debt and Private Equity
 - Focus on stable, growing companies
 - Investments as low as \$1 Million
- Total Outstandings of \$16 Million as of March 31, 2010
- Founded in 2005

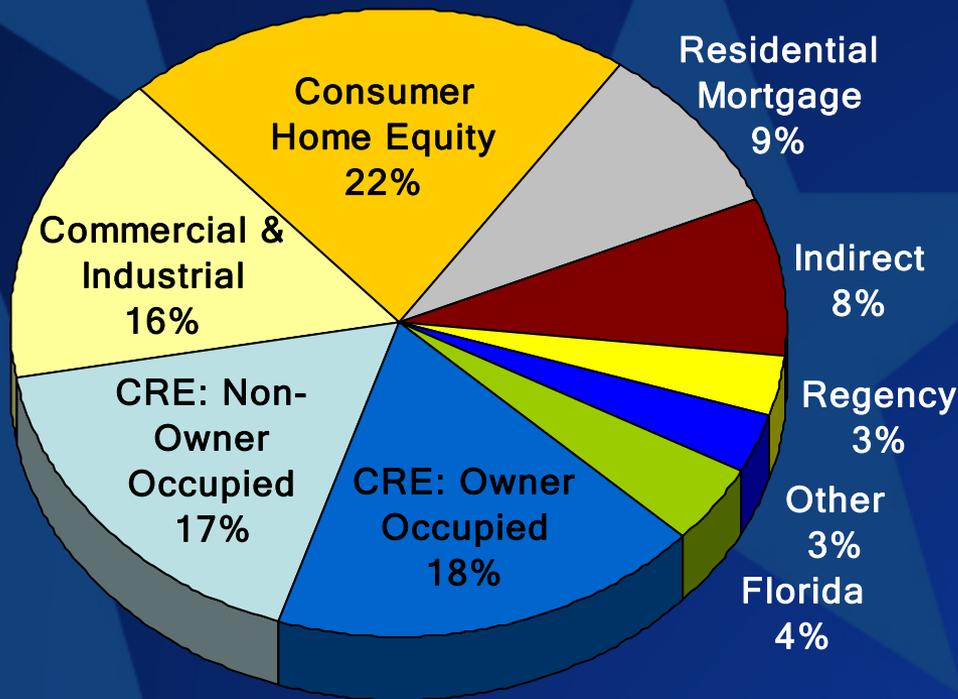


F.N.B. Corporation

LOAN COMPOSITION & CREDIT QUALITY

Diversified Loan Portfolio

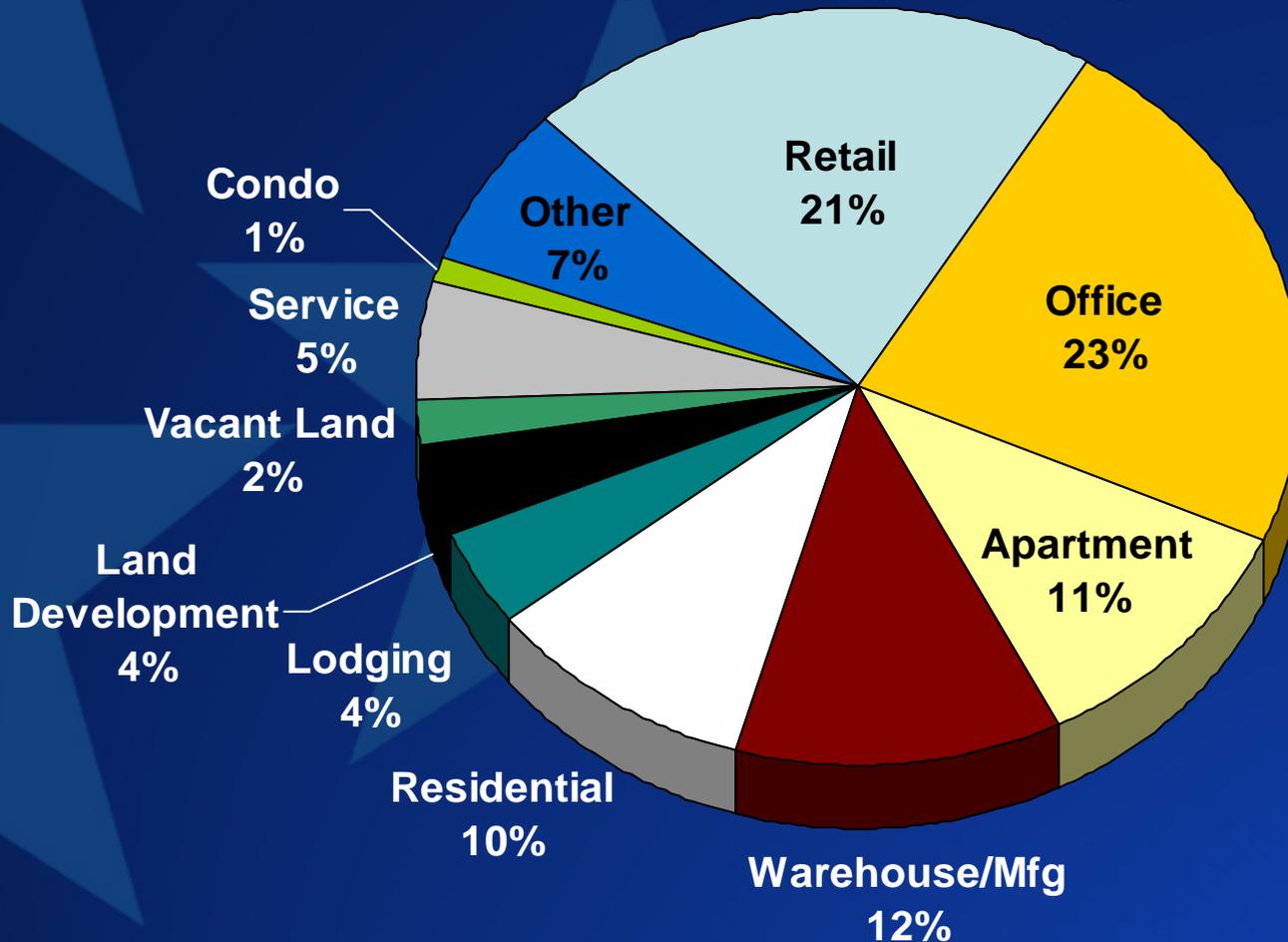
\$5.9 Billion Outstanding as of March 31, 2010



- Shared National Credits
 - 4.3% of total loan portfolio
 - In market customers and prospects
- Avoided subprime and Alt-A mortgages
- Construction and land development total only 3% and 1%, respectively, of FNB's total (non-Florida) loan portfolio

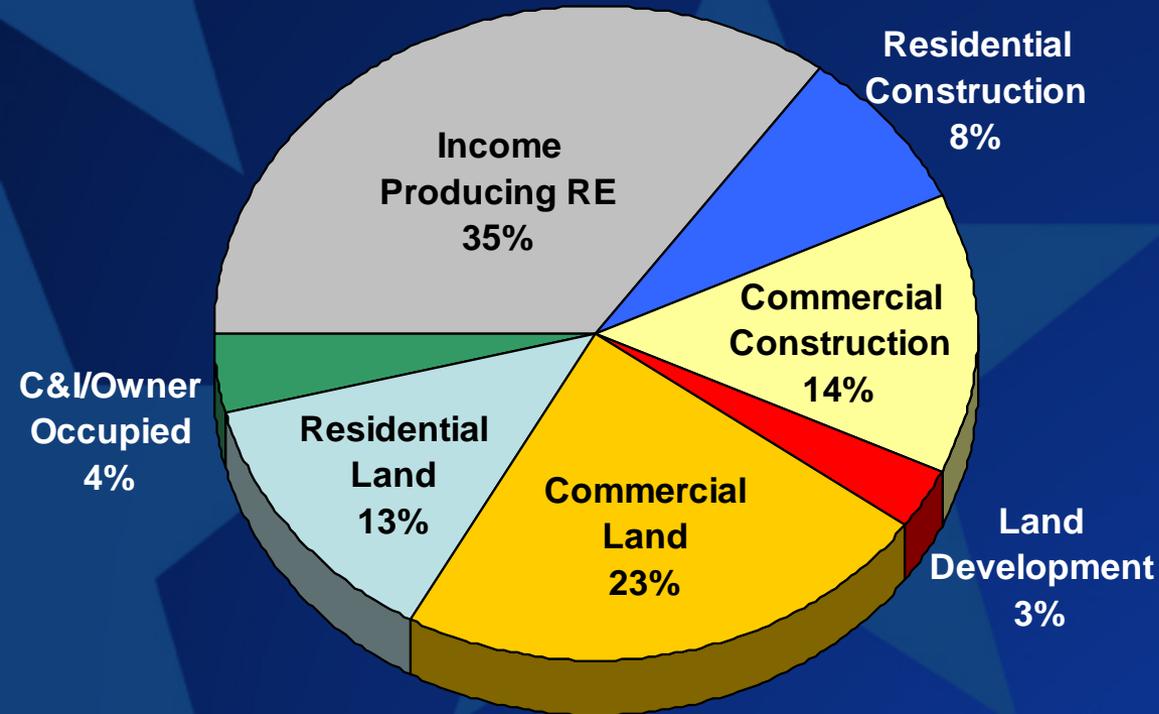
Commercial Real Estate Portfolio

\$1.0 Billion in CRE Non-Owner Occupied as of March 31, 2010
(excluding Florida)



Profile of Florida Loans

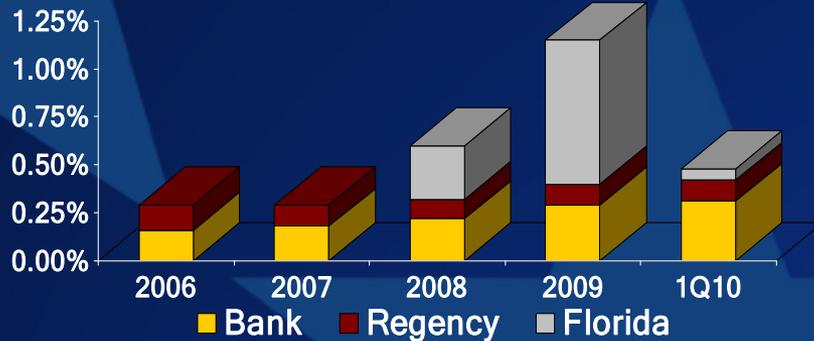
\$240 Million in Total Outstandings as of March 31, 2010



- 4% of Total Loan Portfolio
- Underwriting
 - Weighted-average loan to value of 77%
- Credit Quality
 - 29% Non-performing loans / Total loans
 - 9.4% Allowance for loan losses / Total loans
- Portfolio Reduction
 - \$61.4 million year-over-year
- Land Portfolio
 - Carried at 36% of original appraised value, post reserves

Credit Quality

NCOs % of Total Average Loans



NPAs ⁽¹⁾ % of Total Loans + OREO

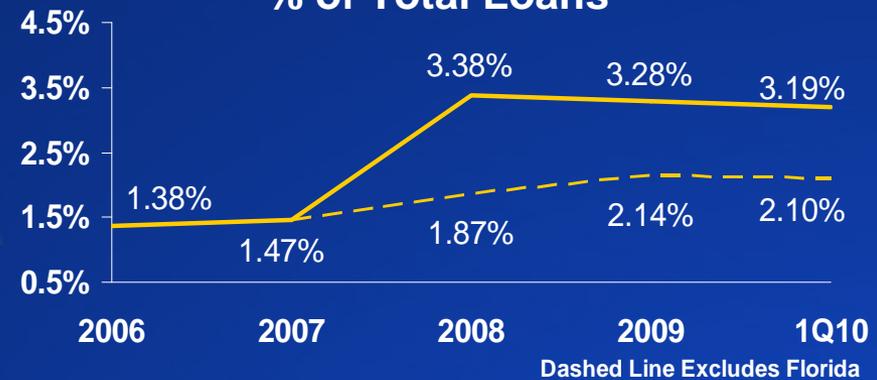


⁽¹⁾ Excludes non-performing investments

Reserves % of Total Loans



Total Past Due & Non-Accrual Loans % of Total Loans



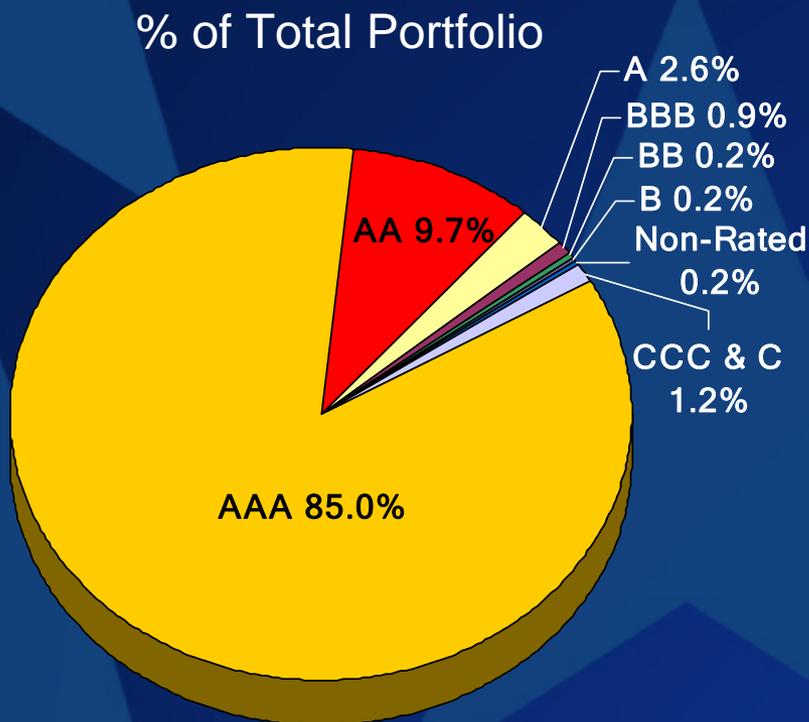


F.N.B. Corporation

FINANCIALS

Earning Assets - Investments

Investment Portfolio Ratings as of March 31, 2010



Investment ⁽¹⁾	Ratings By Investment - %	Amount (in \$ millions)
Agency - MBS	AAA	\$885
Agency - Senior Notes	AAA	\$255
Municipals	AAA - 4% AA - 73% A - 19% BBB - 4%	\$190
CMO - Agency	AAA	\$119
CMO - Private Label	AAA - 50% AA - 20% CCC - 30%	\$46
Trust Preferred ⁽²⁾	A - 17% BBB - 28% BB - 17% B - 17% C - 21%	\$21
Bank Stocks	Non-Rated	\$2
Total		\$1,518

(1) Amounts shown in accordance with GAAP

(2) Original cost of \$55 million; adjusted cost of \$38 million

First Quarter Results

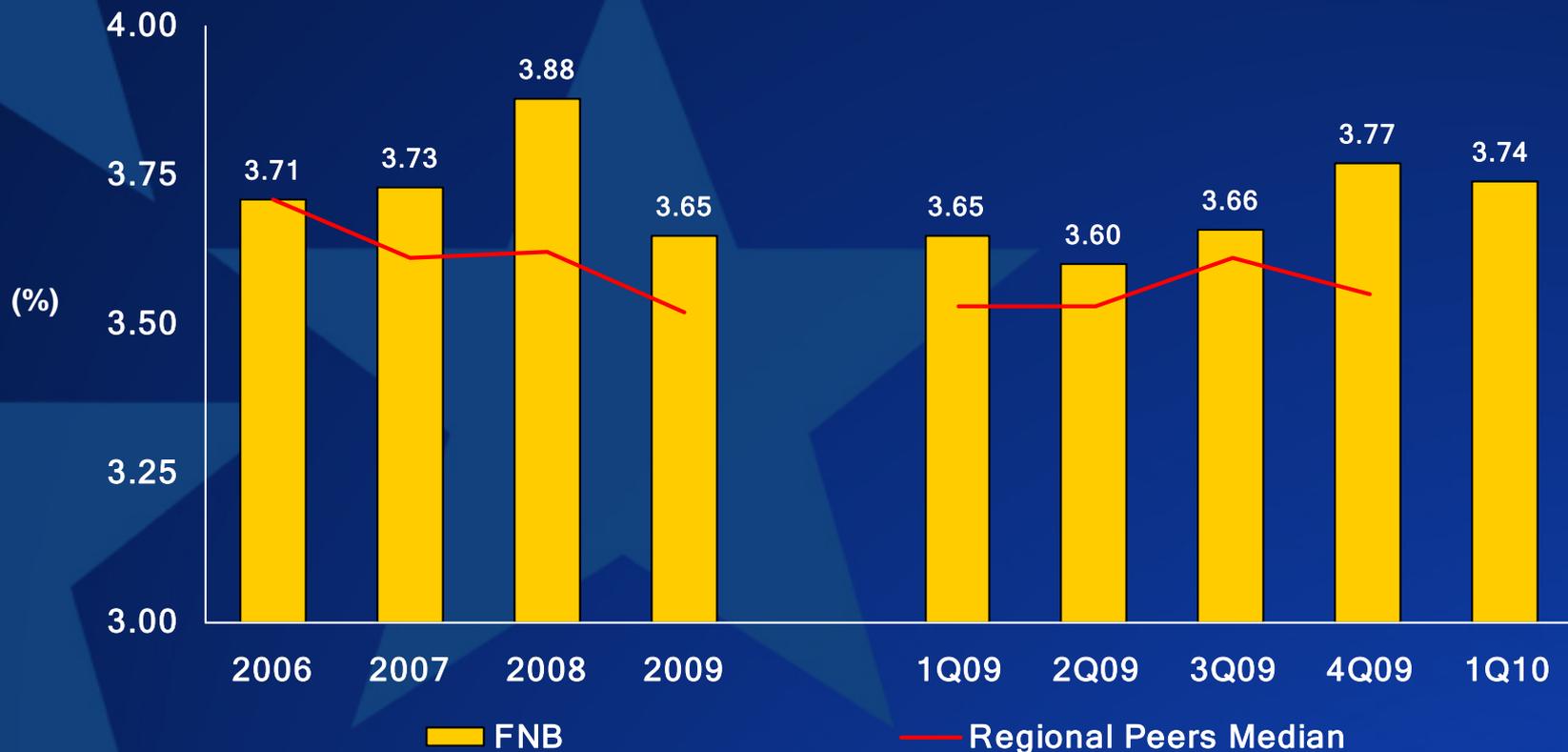
	1Q10	4Q09	1Q09
Profitability Results As Reported			
Earnings per Common Share	\$ 0.14	\$ 0.04	\$ 0.16
Return on Tangible Common Equity ⁽¹⁾	14.43%	4.66%	17.48%
Return on Tangible Assets ⁽²⁾	0.85%	0.28%	0.87%
Operating Results as Reported			
Loan Growth ⁽³⁾	0.9%	4.3%	-2.5%
Deposit and TM Growth ⁽³⁾	9.4%	6.1%	0.1%
Transaction Deposits and TM Growth ⁽³⁾	12.8%	10.6%	1.6%
Net Interest Margin	3.74%	3.77%	3.65%
Efficiency Ratio	63.55%	66.28%	63.06%

(1) Calculated by dividing net income less amortization of intangibles by average common equity less average intangibles.

(2) Calculated by dividing net income less amortization of intangibles by average assets less average intangibles.

(3) Annualized linked-quarter data, based on average balances.

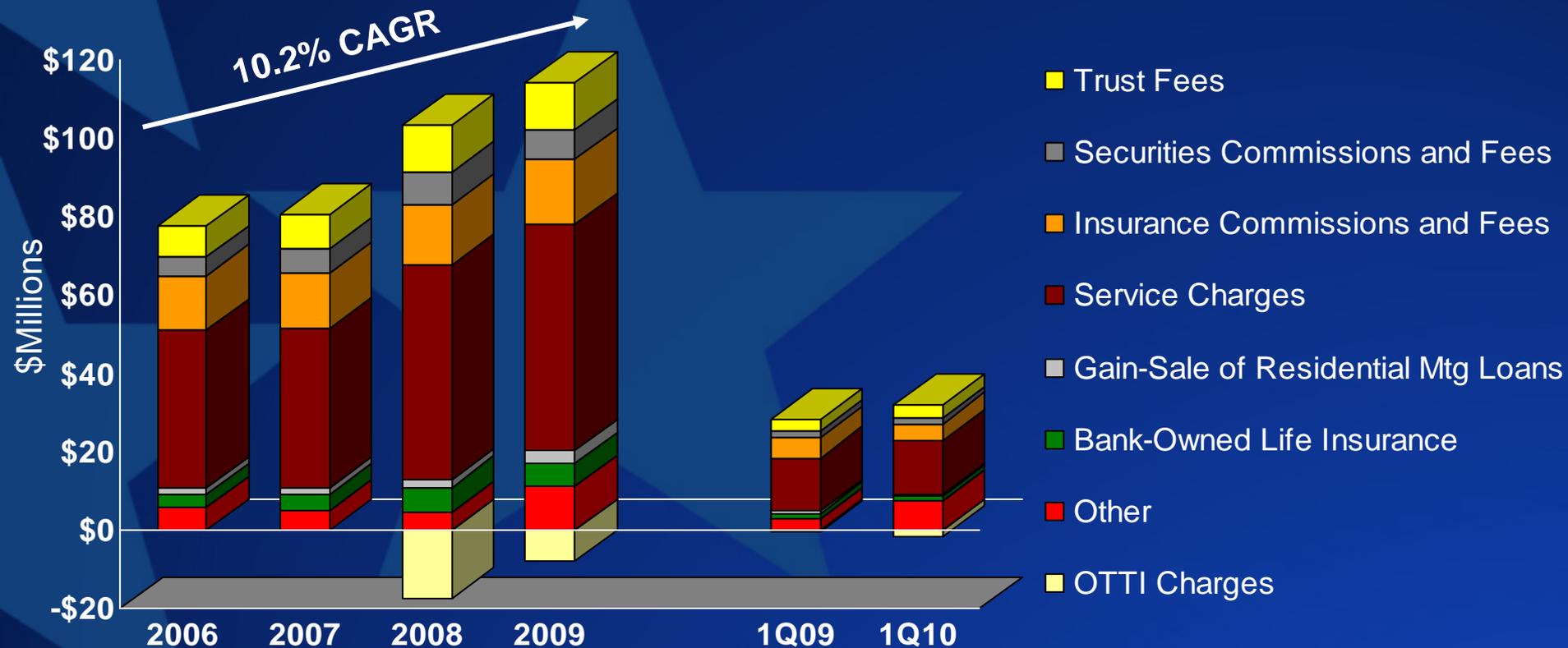
Net Interest Margin



Source: SNL Financial

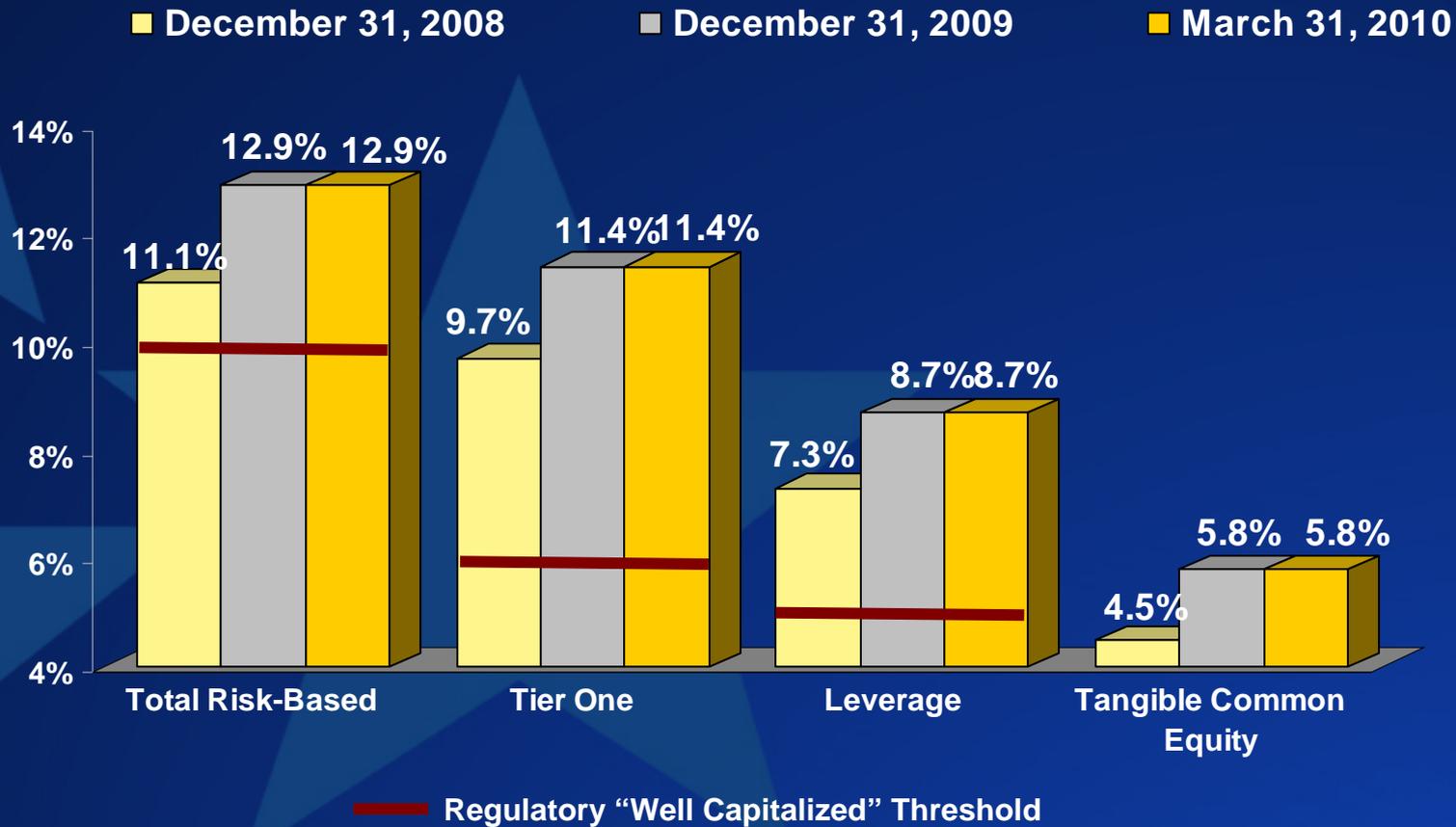
Regional peers include: CSE, CBC, CBSH, CHFC, CBU, CRBC, FCF, FFBC, FMBI, FMER, FULT, HTLF, MBFI, NBTB, NPBC, ONB, PRK, PVTB, SBNY, SRCE, STBA, SUSQ, TAYC, TCB, UBSI, UMBF, VLY, WL, WSBC, WL and WTFC

1Q10 Fee Income as Percentage Of Operating Revenue 27%⁽¹⁾



(1) Excluding other-than-temporary impairment charges, securities gains and recoveries on impaired loans acquired from acquisitions.

Well Capitalized



➤ Raised \$126 million in new common equity through issuance of 24.15 million shares in June 2009.



F.N.B. Corporation

INVESTMENT THESIS

Long-Term Investment Thesis

Targeted EPS Growth 5-6%

Expected Dividend Yield 4-6%
(Payout Ratio 60-70%)

= Total Shareholder Return 9-12%

Relative Valuation Multiples

	F.N.B. Corporation	Peer Median	
		Regional Banks	National Banks
Price/Earnings Ratio (P/E) ⁽¹⁾ FY10 EPS (\$0.57) ⁽²⁾	16.09x	18.02x	17.47x
Current Price / 4Q09 Balance Sheet ⁽¹⁾ Price-to-Tangible Common Book Ratio	2.20x	1.83x	1.77x
Dividend Yield ⁽¹⁾	5.23%	1.10%	0.86%

(1) Calculated using April 28, 2010 closing prices (F.N.B.=\$9.17).

(2) Number in parenthesis reflects First Call consensus EPS estimate for F.N.B. as of April 28, 2010.

- Leading market share among community banks in Central and Western PA
- Executing organic growth strategy and capitalizing on opportunities presented in markets of operation
- Experienced management team with proven ability to integrate acquisitions
- Diversified revenue stream

APPENDIX

- Loan Risk Profile
- Established Board of Directors
- GAAP to Non-GAAP Reconciliations
- First Quarter 2010 Earnings Release (April 26, 2010)

Loan Risk Profile

Loan Risk Profile as of March 31, 2010

	Balance ⁽¹⁾	% of Loans	YTD Net Charge-Offs/Loans ⁽²⁾	Total Past Due / Loans	NPL/Loans
Commercial Real Estate	2,088,040	35%	0.14%	3.03%	2.40%
Commercial & Industrial	968,263	16%	0.41%	1.81%	1.42%
Home Equity & Other Consumer	1,304,227	22%	0.59%	1.17%	0.67%
Indirect Consumer	496,637	8%	0.58%	0.93%	0.17%
Residential Mortgage	541,515	9%	0.14%	2.35%	1.25%
Florida	240,425	4%	1.57%	28.70%	28.70%
Regency Finance	156,562	3%	3.96%	4.00%	4.98%
Other	94,436	3%	0.12%	2.46%	0.63%
Total	5,890,105	100.0%	0.48%	3.19%	2.67%

(1) Period end balances, in \$ millions

(2) Annualized



Established Board of Directors

Name	Age	Director Since	Biography
Stephen J. Gurgovits	66	1981	President and Chief Executive Officer
William B. Campbell	71	1975	Chairman of the Board
Henry M. Ekker	70	1994	Partner with Ekker, Kuster, McConnell & Epstein, LLP
Philip E. Gingerich	72	2008	Director of Omega from 1994 to 2008; Retired Real Estate Appraiser and Consultant
Robert B. Goldstein	69	2003	Principal of CapGen Financial Advisors LLC since 2007; Former Chairman of Bay View Capital
Dawne S. Hickton	52	2006	Vice Chairman and CEO of RTI International Metals, Inc. since 2007
David J. Malone	55	2005	President and CEO of Gateway Financial since 2004
D. Stephen Martz	67	2008	Former Director, President & COO of Omega
Peter Mortensen	74	1974	Chairman of F.N.B. from 1988 to 2007
Harry F. Radcliffe	59	2002	Investment Manager
Arthur J. Rooney II	57	2006	President, Pittsburgh Steelers Sports, Inc.; of Counsel with Buchanan, Ingersoll & Rooney LLP
John W. Rose	60	2003	Principal of CapGen Financial Advisors LLC since 2007; President of McAllen Capital Partners, Inc. since 1991
Stanton R. Sheetz	54	2008	CEO and Director of Sheetz, Inc.; Director of Omega from 1994 to 2008; Director of Quaker Steak and Lube Restaurant, Inc
William J. Strimbu	48	1995	President of Nick Strimbu, Inc. since 1994
Earl K. Wahl, Jr.	69	2002	Owner, J.E.D. Corporation



GAAP to Non-GAAP Reconciliation

	2010	2009	
	First Quarter	Fourth Quarter	First Quarter
<u>Return on average tangible common equity (1):</u>			
Net income available to common shareholders (annualized)	\$64,810	\$18,077	\$58,028
Amortization of intangibles, net of tax (annualized)	4,447	4,457	4,785
	<u>69,257</u>	<u>22,534</u>	<u>62,813</u>
Average total shareholders' equity	1,047,094	1,052,483	1,020,495
Less: Average preferred shareholders' equity	0	0	(87,149)
Less: Average intangibles	(566,983)	(568,666)	(573,963)
	<u>480,111</u>	<u>483,817</u>	<u>359,383</u>
Return on average tangible common equity (1)	<u>14.43%</u>	<u>4.66%</u>	<u>17.48%</u>
<u>Return on average tangible assets (2):</u>			
Net income (annualized)	\$64,810	\$18,077	\$63,475
Amortization of intangibles, net of tax (annualized)	4,447	4,457	4,785
	<u>69,257</u>	<u>22,534</u>	<u>68,260</u>
Average total assets	8,745,138	8,681,532	8,433,532
Less: Average intangibles	(566,983)	(568,666)	(573,963)
	<u>8,178,155</u>	<u>8,112,866</u>	<u>7,859,569</u>
Return on average tangible assets (2)	<u>0.85%</u>	<u>0.28%</u>	<u>0.87%</u>

Appendix

- (1) Return on average tangible common equity 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.



GAAP to Non-GAAP Reconciliation

	2010	2009	
	First Quarter	Fourth Quarter	First Quarter
<u>Tangible common book value per share:</u>			
Total shareholders' equity	\$1,047,395	\$1,043,302	\$1,026,581
Less: preferred shareholders' equity	0	0	(95,243)
Less: intangibles	(566,175)	(567,851)	(573,526)
	<u>481,220</u>	<u>475,451</u>	<u>357,812</u>
Ending shares outstanding	114,404,945	114,111,695	89,774,045
Tangible common book value per share	<u>\$4.21</u>	<u>\$4.17</u>	<u>\$3.99</u>
<u>Tangible common book value per share excluding AOCI (1):</u>			
Total shareholders' equity	\$1,047,395	\$1,043,302	\$1,026,581
Less: preferred shareholders' equity	0	0	(95,243)
Less: intangibles	(566,175)	(567,851)	(573,526)
Less: AOCI	29,961	30,633	29,494
	<u>511,181</u>	<u>506,084</u>	<u>387,306</u>
Ending shares outstanding	114,404,945	114,111,695	89,774,045
Tangible common book value per share excluding AOCI (1)	<u>\$4.47</u>	<u>\$4.43</u>	<u>\$4.31</u>

(1) Accumulated other comprehensive income (AOCI) is comprised of unrealized losses on securities, non-credit impairment losses on other-than-temporarily impaired securities and unrecognized pension and postretirement obligations.



GAAP to Non-GAAP Reconciliation

	2010	2009	
	First Quarter	Fourth Quarter	First Quarter
<u>Tangible equity/tangible assets (period end):</u>			
Total shareholders' equity	\$1,047,395	\$1,043,302	\$1,026,581
Less: intangibles	(566,175)	(567,851)	(573,526)
	<u>481,220</u>	<u>475,451</u>	<u>453,055</u>
Total assets	8,799,534	8,709,077	8,454,797
Less: intangibles	(566,175)	(567,851)	(573,526)
	<u>8,233,359</u>	<u>8,141,226</u>	<u>7,881,271</u>
Tangible equity/tangible assets (period end)	<u>5.84%</u>	<u>5.84%</u>	<u>5.75%</u>
<u>Tangible common equity/tangible assets (period end):</u>			
Total shareholders' equity	\$1,047,395	\$1,043,302	\$1,026,581
Less: preferred shareholders' equity	0	0	(95,243)
Less: intangibles	(566,175)	(567,851)	(573,526)
	<u>481,220</u>	<u>475,451</u>	<u>357,812</u>
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Less: intangibles	(566,175)	(567,851)	(573,526)
	<u>8,233,359</u>	<u>8,141,226</u>	<u>7,881,271</u>
Tangible common equity/tangible assets (period end)	<u>5.84%</u>	<u>5.84%</u>	<u>4.54%</u>



GAAP to Non-GAAP Reconciliation

	<u>2010</u>	<u>2009</u>	
	First Quarter	Fourth Quarter	First Quarter
<u>Tangible common equity, excluding AOCI/ tangible assets (period end) (1):</u>			
Total shareholders' equity	\$1,047,395	\$1,043,302	\$1,026,581
Less: preferred shareholders' equity	0	0	(95,243)
Less: intangibles	(566,175)	(567,851)	(573,526)
Less: AOCI	29,961	30,633	29,494
	<u>511,181</u>	<u>506,084</u>	<u>387,306</u>
Total assets	8,799,534	8,709,077	8,454,797
Less: intangibles	(566,175)	(567,851)	(573,526)
	<u>8,233,359</u>	<u>8,141,226</u>	<u>7,881,271</u>
Tangible common equity, excluding AOCI/ tangible assets (period end) (1)	<u>6.21%</u>	<u>6.22%</u>	<u>4.91%</u>

- (1) Accumulated other comprehensive income (AOCI) is comprised of unrealized losses on securities, non-credit impairment losses on other-than-temporarily impaired securities and unrecognized pension and postretirement obligations.