

WELCOME

Annual Shareholders' Meeting
May 20, 2015



FORWARD-LOOKING STATEMENTS

FORWARD-LOOKING STATEMENTS: This presentation contains certain “forward-looking statements” relating to present or future trends or factors affecting the financial services industry and, specifically, the operations, markets and products of F.N.B. Corporation. These statements identified by words such as “believes”, “expects”, “projects”, “anticipates”, and similar expressions, are forward-looking statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act. Actual results could differ from those projected. F.N.B. undertakes no obligation to release revisions to these statements or to reflect events or circumstances after the date of this presentation.

STEPHEN GURGOVITS



Chairman
F.N.B. Corporation

CALL TO ORDER



AGENDA

- Official Business Matters
- C.E.O. Comments
- Questions & Answers
- Refreshments

SECRETARY'S REPORT

- Notice Mailed April 1, 2015
- Quorum
- 2014 Annual Meeting Minutes

ELECTION OF DIRECTORS



NOMINEES

William Campbell

James Chiafullo

Vincent Delie

Laura Ellsworth

Stephen Gurgovits

Robert Hormell

David Malone

NOMINEES

Stephen Martz

Robert McCarthy

David Motley

Heidi Nicholas

Arthur Rooney, II

John Stanik

William Strimbu

Earl Wahl

ADVISORY PROPOSAL

Named Executive Officer Compensation

ACCOUNTING FIRM

Ratification of Ernst & Young LLP Appointment

INCENTIVE COMPENSATION

Incentive Compensation Plan

JUDGES OF ELECTION

Matthew Lazzaro

Brandon Pierson

Debbie Yuran

VOTING



INTRODUCTIONS



VINCENT DELIE



President & C.E.O.
F.N.B. Corporation

JAMES ORIE



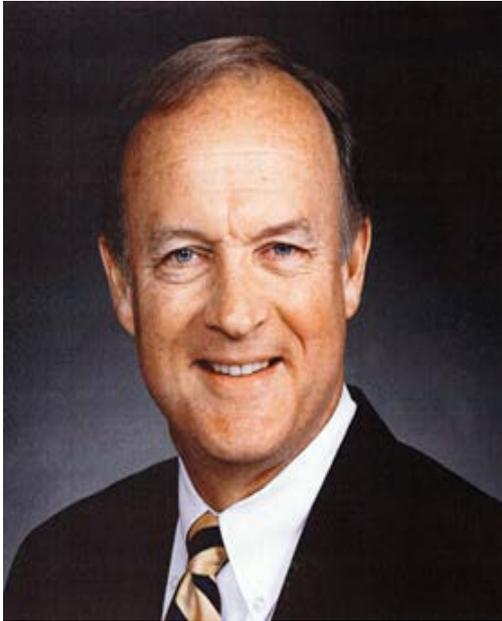
Chief Legal Officer &
Corporate Secretary
F.N.B. Corporation

VINCENT CALABRESE



Chief Financial Officer
F.N.B. Corporation

JOHN WILLIAMS



President
First National Bank
of Pennsylvania

GARY GUERRIERI



Chief Credit Officer
F.N.B. Corporation

VOTING RESULTS



CONGRATULATIONS

William Campbell

James Chiafullo

Vincent Delie

Laura Ellsworth

Stephen Gurgovits

Robert Hormell

David Malone

CONGRATULATIONS

Stephen Martz
Robert McCarthy
David Motley
Heidi Nicholas
Arthur Rooney, II
John Stanik
William Strimbu
Earl Wahl

ADVISORY PROPOSAL

Named Executive Officer Compensation

ACCOUNTING FIRM

Ratification of Ernst & Young LLP Appointment

INCENTIVE COMPENSATION

Incentive Compensation Plan

BUSINESS CONCLUDED



C.E.O. COMMENTS



**Focused on Delivering
Long-Term Shareholder Value**

Strategic Position

2014 Financial Results

Shareholder Returns



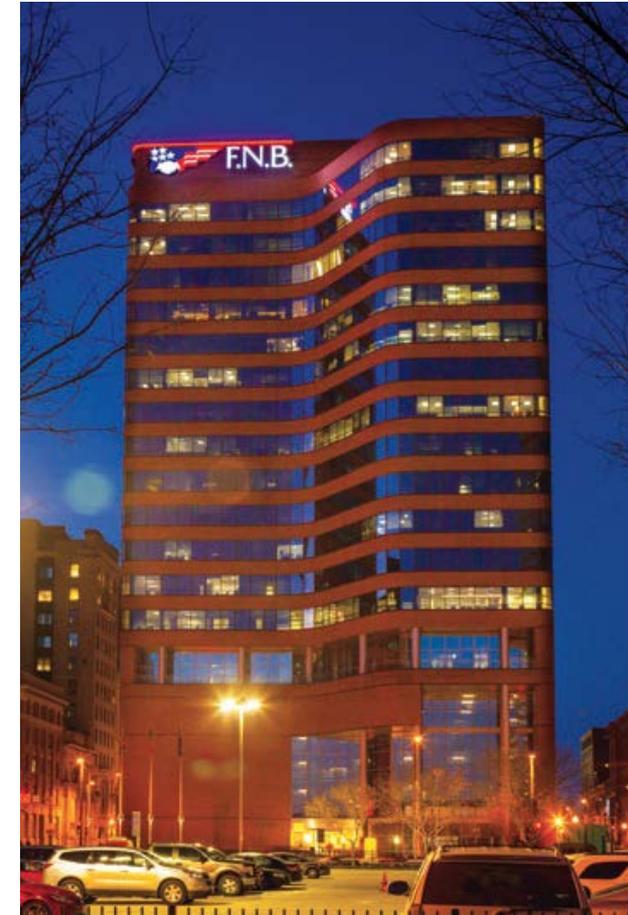
REGIONAL METROPOLITAN PRESENCE



**Pittsburgh Region
(Corporate Headquarters)**

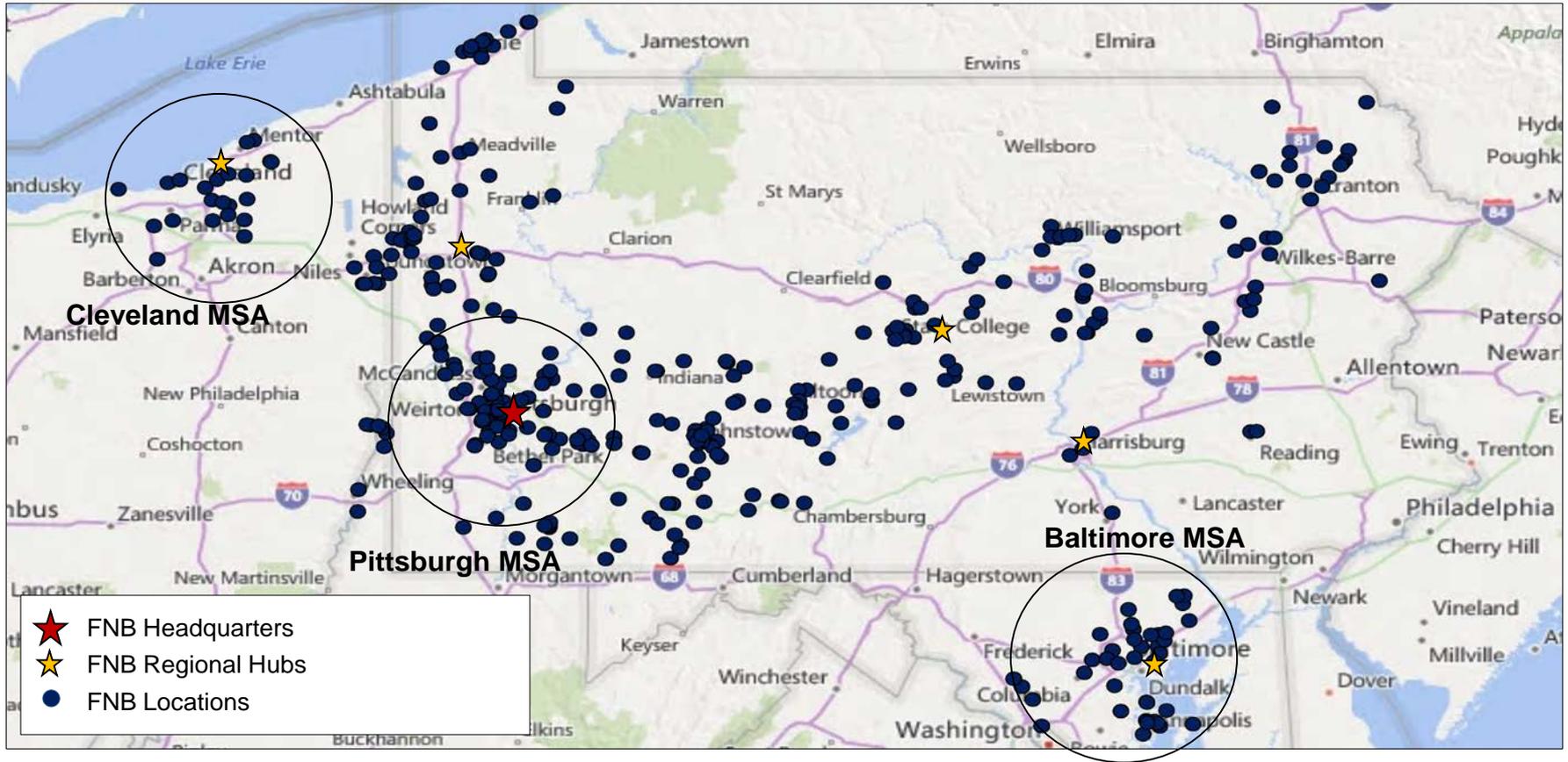


Cleveland Region



Baltimore Region

BANKING FOOTPRINT



MSA	FNB Deposit Market Share	MSA Population
Pittsburgh	#3	2.4 Million (#22 MSA)
Baltimore	#8	2.7 Million (#20 MSA)
Cleveland	#14	2.1 Million (#29 MSA)

PEOPLE, PRODUCTS, PROCESSES AND PRODUCTIVITY

- ✓ **PEOPLE** – Continue to attract, retain and develop best talent
- ✓ **PRODUCTS** – Deep product set that includes mobile remote deposit capture, a robust set of online banking and budgeting tools, international business services, capital markets
- ✓ **PROCESSES** – Well established company-wide CRM platform and proprietary sales management systems and processes centered on cross-selling
- ✓ **PRODUCTIVITY** – Optimization of physical delivery channel and diligent expense management evidenced in favorable efficiency ratio trends relative to peers

2014 FINANCIAL RESULTS

Record Net Income

Net income available to common shareholders

\$136 million

Earnings per diluted common share

\$0.80



Net Income Available to Common Shareholders (in Millions)

Earnings per Diluted Common Share

2014 FINANCIAL RESULTS

Total Revenue and Total Asset Trends

Total Revenue Growth 2010-2014

55%

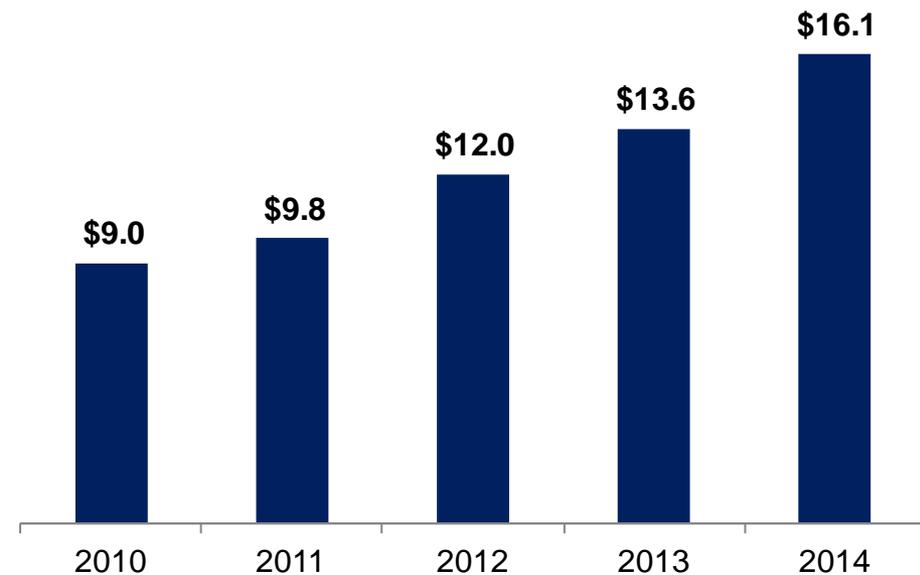
Total Asset Growth 2010-2014

80%

Total Revenue (in Millions)



Total Assets (in Billions)



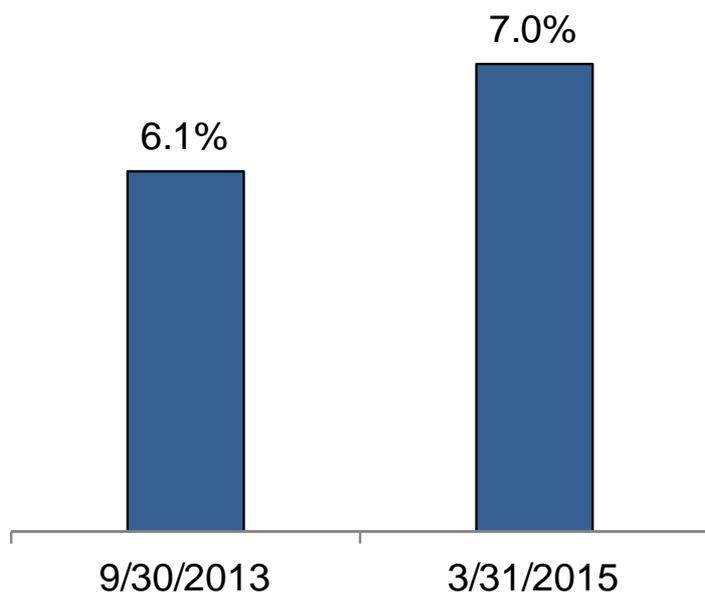
2014 OPERATING PERFORMANCE RELATIVE TO PEERS

		FNB 2014 Results	Percentile Rank Relative to Peers
Profitability	Return on Average Tangible Common Equity	14.72%	96 th
	Return on Average Tangible Assets	1.06%	58 th
	Efficiency Ratio	57%	72 nd
	Net Interest Margin	3.59%	58 th
Revenue	Revenue Growth	15.0%	85 th
Asset Quality	Net Charge-Offs to Average Loans	0.23%	31 st
	Non-Performing Assets to Total Assets	0.74%	52 nd

Return on average tangible common equity, return on average tangible assets, revenue growth on an operating basis

CAPITAL POSITION

Tangible Common Equity/ Tangible Assets



Tangible Book Value Per Share



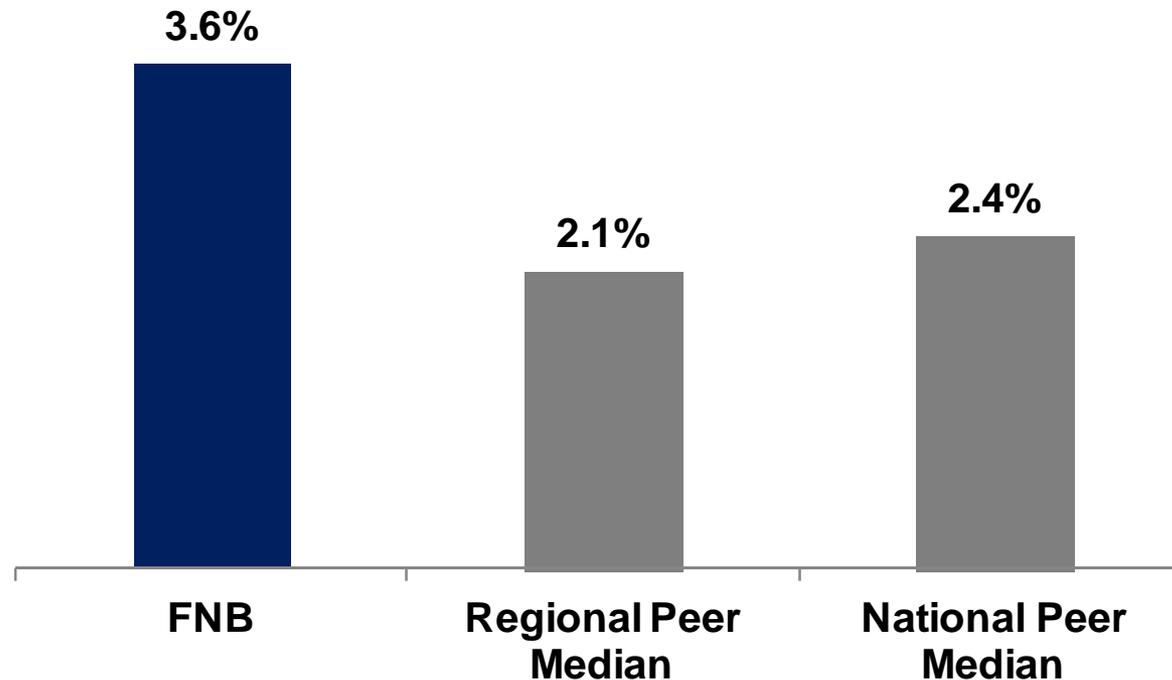
Capital Position Strengthened

March 31, 2015 Capital Levels Compared to September 30, 2013:

- ✓ 15% increase in tangible common equity to tangible assets ratio
- ✓ 23% increase in tangible book value per share

CURRENT DIVIDEND YIELD

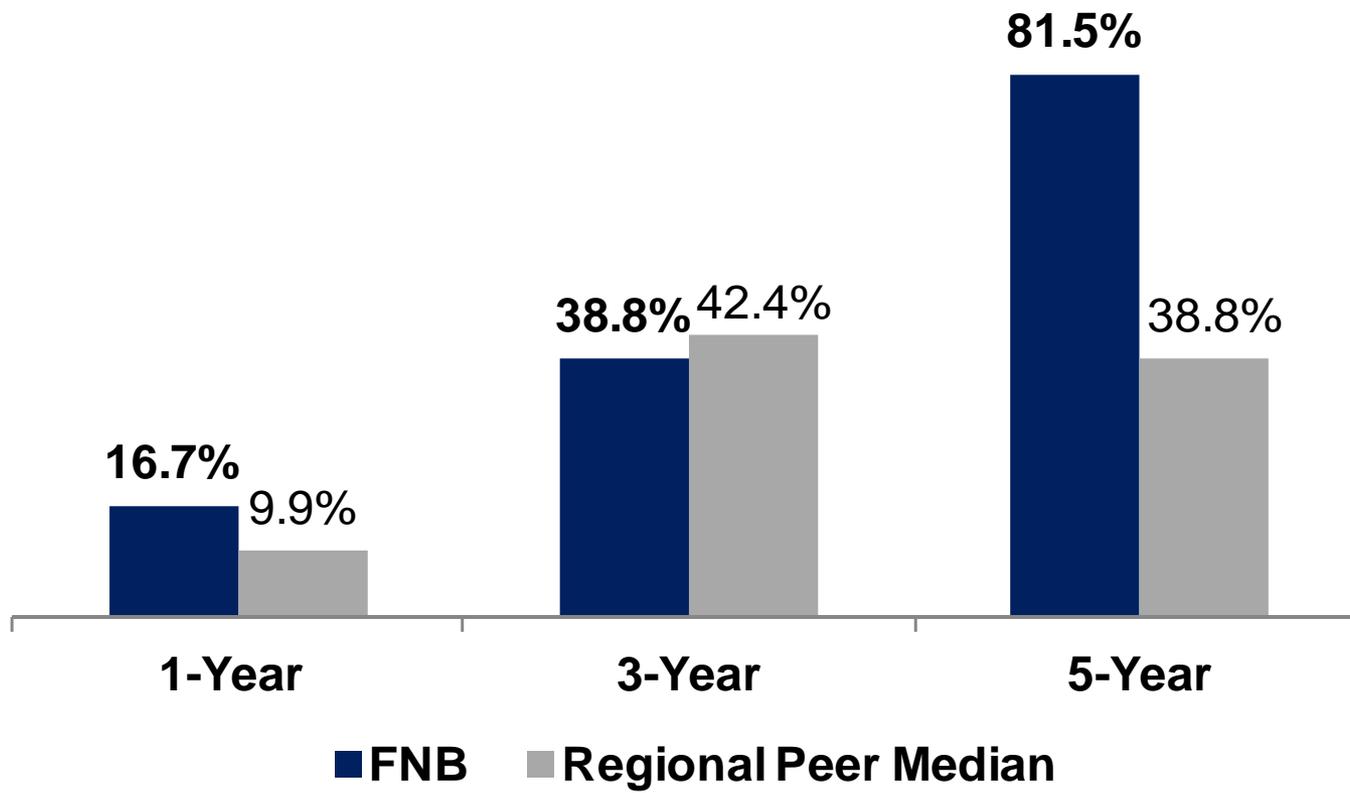
FNB and Peers Current Dividend Yield As of May 14, 2015



- ✓ 10th highest dividend yield among the largest 100 banks and thrifts in the nation
- ✓ 4th highest dividend yield among regional bank peer group

TOTAL SHAREHOLDER RETURN

FNB Total Shareholder Return As of May 14, 2015



QUESTIONS AND ANSWERS



**THANK YOU
FOR ATTENDING**



GAAP TO NON-GAAP RECONCILIATION

Operating Return on Average Tangible Common Equity Operating Return on Average Tangible Assets

	For the Quarter Ended			Year Ended December 31,			
	December 31, 2014	September 30, 2014	December 31, 2013	2014	2013	2012	2011
Operating net income							
Net income available to common shareholders	\$ 37,294	\$ 33,380	\$ 28,439	\$135,698	\$117,804	\$110,410	\$87,047
Add: Merger and severance costs, net of tax	1,012	1,633	2,599	7,897	5,336	5,203	3,238
Add: Litigation settlement accrual, net of tax	-	-	-	-	-	1,950	-
Add: Branch consolidation costs, net of tax	-	-	-	-	-	1,214	-
Add: Debt issuance costs, net of tax	-	-	1,412	-	1,412	-	-
Less: Gain on extinguishment of debt, net of tax	-	-	-	-	(1,013)	-	-
Less: Gain on sale of building, net of tax	-	-	-	-	-	(942)	-
Less: Net gain on sale of TPS and other securities, net of tax	-	-	-	(6,150)	-	-	-
Less: Other net non-recurring items	(1,889)	-	-	(1,889)	-	-	-
Operating net income available to common shareholders	\$ 36,417	\$ 35,014	\$ 32,450	\$135,556	\$123,540	\$117,835	\$90,285
Operating diluted earnings per share							
Diluted earnings per common share	\$ 0.21	\$ 0.20	\$ 0.18	\$0.80	\$0.80	\$0.79	\$0.70
Add: Merger and severance costs, net of tax	0.01	0.01	0.02	0.05	0.04	0.04	0.02
Add: Litigation settlement accrual, net of tax	-	-	-	-	-	0.01	-
Add: Branch consolidation costs, net of tax	-	-	-	-	-	0.01	-
Add: Debt issuance costs, net of tax	-	-	0.01	-	0.01	-	-
Less: Gain on extinguishment of debt, net of tax	-	-	-	-	(0.01)	-	-
Less: Gain on sale of building, net of tax	-	-	-	-	-	(0.01)	-
Less: Net gain on sale of TPS and other securities, net of tax	-	-	-	(0.04)	-	-	-
Less: Other net non-recurring items	(0.01)	-	-	(0.01)	-	-	-
Operating diluted earnings per common share	\$ 0.21	\$ 0.21	\$ 0.21	\$0.80	\$0.84	\$0.84	\$0.72
Operating return on average tangible common equity							
Operating net income avail to common shareholders (annualized)	\$ 144,482	\$ 138,913	\$ 128,742	\$143,909	\$123,539	\$117,835	\$90,285
Amortization of intangibles, net of tax (annualized)	6,495	6,332	6,045	6,316	5,465	5,801	4,698
	\$ 150,977	\$ 145,245	\$ 134,787	\$150,225	\$129,005	\$123,635	\$94,983
Average shareholders' common equity	\$ 1,914,612	\$ 1,820,846	\$ 1,623,543	\$1,920,440	\$1,496,544	\$1,376,493	\$1,181,941
Less: Average intangible assets	874,159	849,902	804,098	849,934	752,894	717,031	599,851
Average tangible common equity	\$ 1,040,453	\$ 970,943	\$ 819,446	\$1,070,507	\$743,651	\$659,462	\$582,089
Operating return on average tangible common equity	14.51%	14.96%	16.45%	14.03%	17.35%	18.75%	16.32%
Operating return on average tangible assets							
Operating net income (annualized)	\$ 152,457	\$ 146,888	\$ 128,744	\$143,909	\$123,539	\$117,835	\$90,285
Amortization of intangibles, net of tax (annualized)	6,495	6,332	6,045	6,316	5,465	5,801	4,698
	\$ 158,952	\$ 153,220	\$ 134,789	\$150,225	\$129,004	\$123,635	\$94,983
Average total assets	\$ 15,906,850	\$ 15,217,695	\$ 13,456,936	\$14,962,140	\$12,640,685	\$11,782,821	\$9,871,164
Less: Average intangible assets	874,159	849,902	804,098	849,934	752,894	717,031	599,851
Average tangible assets	\$ 15,032,691	\$ 14,367,792	\$ 12,652,838	\$14,112,206	\$11,887,792	\$11,065,790	\$9,271,313
Operating return on average tangible assets	1.06%	1.07%	1.07%	1.06%	1.09%	1.12%	1.02%

GAAP TO NON-GAAP RECONCILIATION

Total Operating Revenue

	For the Quarter Ended		
	December 31, 2014	September 30, 2014	December 31, 2013
Total Revenue			
Net Interest Income (FTE)	\$ 125,357	\$ 122,409	\$ 108,650
Non-Interest Income	39,462	37,552	32,659
Less: Non-Operating Adjustments			
Non-recurring gain	(2,713)		
Gain on Sale of Securities	(302)	(1,178)	(51)
Total Operating Revenue	<u>\$ 161,804</u>	<u>\$ 158,783</u>	<u>\$ 141,258</u>