

F.N.B. Corporation

Annual Shareholders' Meeting

May 17, 2017



F.N.B. Corporation

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 J. GURGOVITS



Chairman
F.N.B. Corporation

INTRODUCTIONS



F.N.B. Corporation

VINCENT J. DELIE, JR.



President & C.E.O.
F.N.B. Corporation
First National Bank
of Pennsylvania



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

VINCENT J. CALABRESE, JR.



Chief Financial
Officer
F.N.B. Corporation

GARY L. GUERRIERI



Chief Credit Officer
F.N.B. Corporation

CALL TO ORDER



F.N.B. Corporation

AGENDA

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

SECRETARY'S REPORT

- Notice Mailed March 31, 2017
 - Quorum
 - 2016 Annual Meeting
- Minutes

ELECTION OF DIRECTORS



F.N.B. Corporation

NOMINEES

William B. Campbell

James D. Chiafullo

Vincent J. Delie, Jr.

Laura E. Ellsworth

Stephen J. Gurgovits

Robert A. Hormell

David J. Malone

NOMINEES

D. Stephen Martz
Robert J. McCarthy, Jr.
Frank C. Mencini
David L. Motley
Heidi A. Nicholas
John S. Stanik
William J. Strimbu

Named Executive Officer Compensation: Say-on-Pay

Frequency of “Say-on-Pay” Shareholder Votes

Ratification of Ernst & Young LLP Appointment

JUDGES OF ELECTION

Matthew Lazzaro
Brandon J. Pierson
Deborah Yuran

VOTING



F.N.B. Corporation

VOTING RESULTS



F.N.B. Corporation

CONGRATULATIONS

William B. Campbell

James D. Chiafullo

Vincent J. Delie, Jr.

Laura E. Ellsworth

Stephen J. Gurgovits

Robert A. Hormell

David J. Malone

CONGRATULATIONS

D. Stephen Martz
Robert J. McCarthy, Jr.
Frank C. Mencini
David L. Motley
Heidi A. Nicholas
John S. Stanik
William J. Strimbu

Named Executive Officer Compensation: Say-on-Pay

Frequency of “Say-on-Pay” Shareholder Votes

Ratification of Ernst & Young LLP Appointment

BUSINESS CONCLUDED



F.N.B. Corporation

F.N.B. Corporation

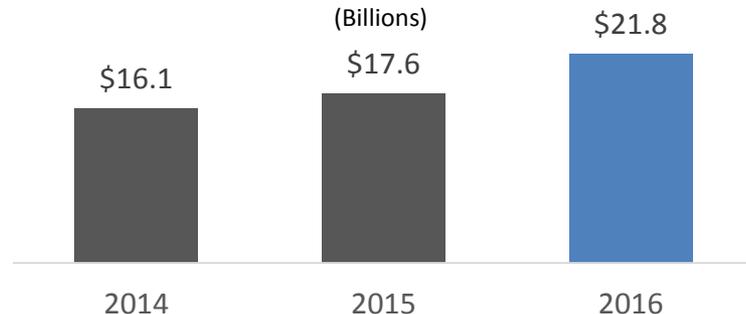
C.E.O. Comments



2016 Financial Highlights

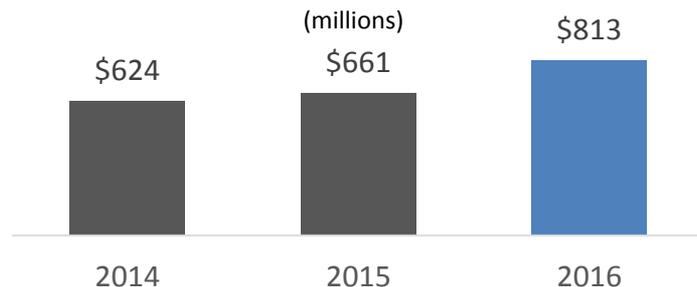
Total Assets

(Billions)



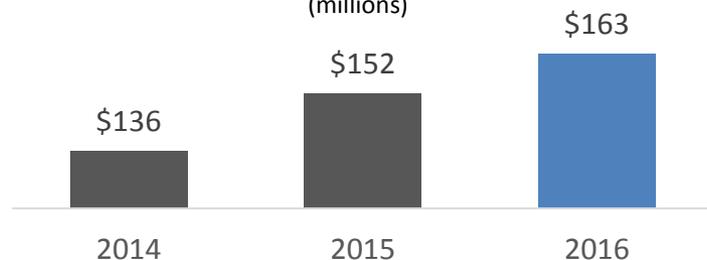
Total Revenue

(millions)



Net Income Available to Common Stockholders

(millions)



- Completed Metro Bancorp and Fifth Third Branch acquisitions
- Continued streak of 30 consecutive quarters of organic loan growth
 - Organic loan growth of 8% and organic deposit growth of 7%
- Continued revenue growth and disciplined expense management
 - Year over year revenue growth of 23%
 - Efficiency ratio improved to 55.4%
- Announced Yadkin merger that was successfully converted in March of this year

A Recognized Leader in the Industry

Innovation

- Significant upgrades to the FNB Direct Mobile Banking app
 - Instant balances, customized alerts, mobile access to person-to-person payments
- Enhanced mobile banking security
 - TouchID, CardGuardSM
- Launch of digital in-branch kiosks
 - “Help Me Decide” account selection, educational video content
- Addition of a fleet of ATMs with TellerChat
 - Specialized tellers, video chat

Service

- Middle Market Banking
 - Overall Satisfaction
 - Ease of Product Implementation
 - Overall Cash Management Client Satisfaction
- Small Business Banking
 - Overall Satisfaction
 - Likelihood to Recommend (Northeast)
 - Overall Cash Management Client Satisfaction



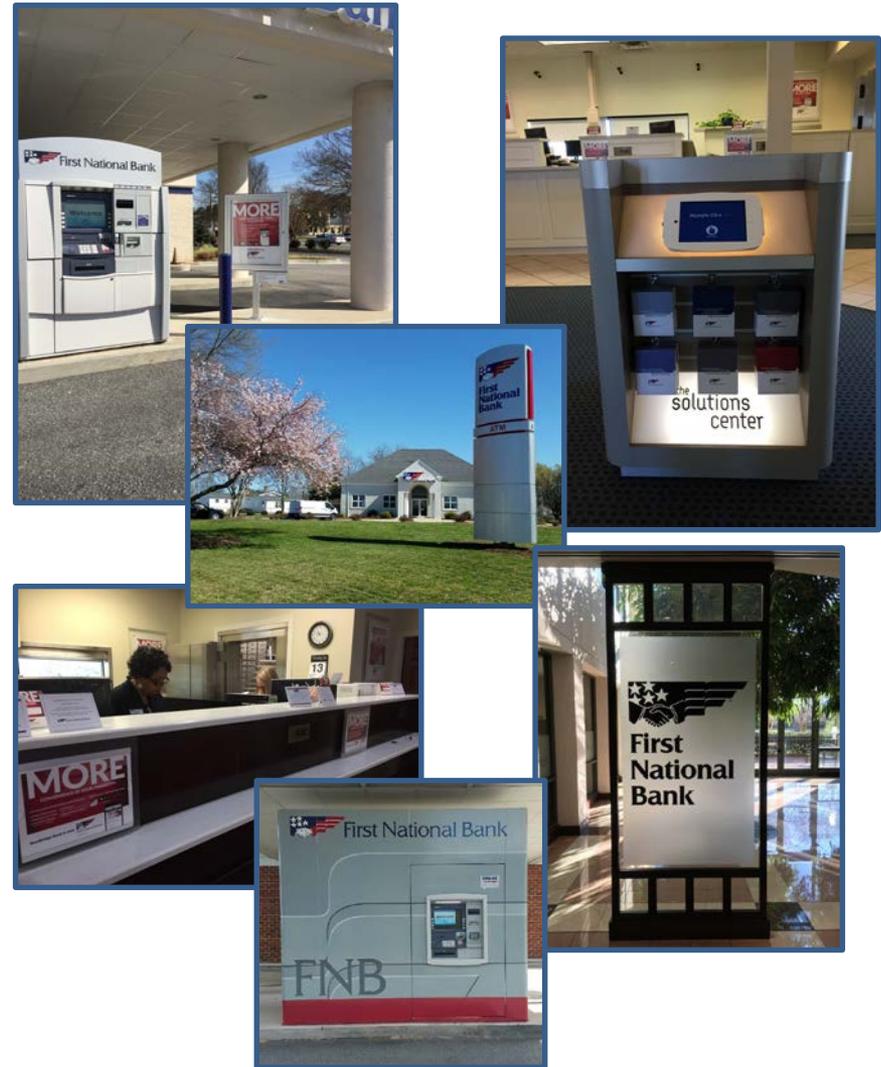
Culture

- Best Places to Work in Western Pennsylvania
 - Sixth Year
- Top Work Places – Pittsburgh
 - Sixth Year
- Top Work Places – Cleveland
 - Second Year



Successful Integration of the Largest Acquisition in our History

- Converted on March 11th, 2017
- FNB's total assets now > \$30 billion
- Extended our footprint into attractive high-growth metro markets
- Transitioned nearly 150,000 households
- Converted almost 100 branches and > 100 ATMs to our network
- Complete systems conversion on Day 1
 - 2 conversions in 1; Yadkin + NewBridge
- Successfully executed by FNB and Yadkin team members using more than 150 FNB “buddies”



QUESTIONS AND ANSWERS



F.N.B. Corporation

THANK YOU FOR ATTENDING



F.N.B. Corporation

2017 Peer Group Listing

Ticker	Institution
ASB	Associated Banc-Corp
CBSH	Commerce Bancshares Inc.
CMA	Comerica Inc.
CFR	Cullen/Frost Bankers, Inc.
EWBC	East West Bancorp. Inc.
FHN	First Horizon National Corp.
FRC	First Republic Bank
HBHC	Hancock Holding Company
ISBC	Investors Bancorp Inc.
NYCB	New York Community Bancorp

Ticker	Institution
PBCT	People's United Financial Inc.
PB	Prosperity Bancshares Inc.
SNV	Synovus Financial Corp.
TCB	TCF Financial Corp.
UMPQ	Umpqua Holdings Corp.
VLV	Valley National Bancorp
WBS	Webster Financial Corp.
WTFC	Wintrust Financial Corp.
ZION	Zions Bancorp.

GAAP to Non-GAAP Reconciliation

\$ in thousands except per share amounts

Operating net income available to common stockholders

	For The Quarter Ended				
	31-Mar-17	31-Dec-16	30-Sep-16	30-Jun-16	31-Mar-16
Net income available to common stockholders	\$ 20,969	\$ 49,280	\$ 50,158	\$ 39,290	\$ 24,122
Pre-tax merger-related expenses	52,724	1,649	299	10,551	24,940
Tax impact of merger-related expenses	(17,579)	(341)	(105)	(3,693)	(8,411)
Pre-tax merger-related net securities gains	(2,609)	-	-	-	-
Tax impact of merger-related net securities gains	913	-	-	-	-
Operating net income available to common stockholders (non-GAAP)	\$ 54,418	\$ 50,588	\$ 50,352	\$ 46,148	\$ 40,651

Operating net income per diluted common share

Net income per diluted common share	\$ 0.09	\$ 0.23	\$ 0.24	\$ 0.19	\$ 0.12
Effect of merger-related expenses	0.22	0.01	0.00	0.05	0.13
Effect of tax impact of merger-related expenses	(0.07)	(0.00)	(0.00)	(0.02)	(0.04)
Effect of pre-tax merger-related net securities gains	(0.01)	-	-	-	-
Effect of tax impact of merger-related net securities gains	0.00	-	-	-	-
Operating net income per diluted common share (non-GAAP)	\$ 0.23	\$ 0.24	\$ 0.24	\$ 0.22	\$ 0.21

GAAP to Non-GAAP Reconciliation

	For The Quarter Ended				
	31-Mar-17	31-Dec-16	30-Sep-16	30-Jun-16	31-Mar-16
\$ in thousands except per share amounts					
Return on average tangible common equity					
Net income available to common stockholders (annualized)	\$ 85,042	\$ 196,049	\$ 199,543	\$ 158,025	\$ 97,020
Amortization of intangibles, net of tax (annualized)(1)	10,071	5,857	10,970	10,551	8,404
Tangible net income available to common stockholders (annualized)	\$ 95,113	\$ 201,906	\$ 210,513	\$ 168,576	\$ 105,424
Average total stockholders' equity	\$ 3,007,853	\$ 2,573,768	\$ 2,562,693	\$ 2,532,226	\$ 2,329,715
Less: Average preferred stockholders' equity	106,882	106,882	106,882	106,882	106,882
Less: Average intangible assets	1,381,712	1,089,216	1,093,378	1,090,542	965,595
Average tangible common equity	\$ 1,519,259	\$ 1,377,670	\$ 1,362,433	\$ 1,334,802	\$ 1,257,238
Return on average tangible common equity (non-GAAP)	6.26%	14.66%	15.45%	12.63%	8.39%
Operating return on average tangible common equity					
Operating net income avail to common stockholders (annualized)	\$ 220,695	\$ 201,253	\$ 200,314	\$ 185,606	\$ 163,498
Amortization of intangibles, net of tax (annualized)(1)	10,071	5,857	10,970	10,551	8,404
Tangible operating net income avail to common stockholders (annualized)	\$ 230,766	\$ 207,110	\$ 211,284	\$ 196,157	\$ 171,902
Average total stockholders' equity	\$ 3,007,853	\$ 2,573,768	\$ 2,562,693	\$ 2,532,226	\$ 2,329,715
Less: Average preferred stockholders' equity	106,882	106,882	106,882	106,882	106,882
Less: Average intangible assets	1,381,712	1,089,216	1,093,378	1,090,542	965,595
Average tangible common equity	\$ 1,519,259	\$ 1,377,670	\$ 1,362,433	\$ 1,334,802	\$ 1,257,238
Operating return on average tangible common equity (non-GAAP)	15.19%	15.03%	15.51%	14.70%	13.67%

(1) Amortization of intangibles includes the annualized amortization of contra-revenue from mortgage servicing rights. Starting in the most recent quarter, the values of this amortization are, in thousands, \$722, \$663, \$671, \$648, and \$565, respectively.

GAAP to Non-GAAP Reconciliation

	For The Quarter Ended				
	31-Mar-17	31-Dec-16	30-Sep-16	30-Jun-16	31-Mar-16
\$ in thousands except per share amounts					
Return on average tangible assets					
Net income (annualized)	\$ 93,191	\$ 204,050	\$ 207,540	\$ 166,106	\$ 105,101
Amortization of intangibles, net of tax (annualized)(1)	10,071	5,857	10,970	10,551	8,404
Tangible net income (annualized)	\$ 103,262	\$ 209,907	\$ 218,510	\$ 176,657	\$ 113,505
Average total assets	\$ 24,062,099	\$ 21,609,635	\$ 21,386,156	\$ 20,780,413	\$ 18,916,639
Less: Average intangible assets	1,381,712	1,089,216	1,093,378	1,090,542	965,595
Average tangible assets	\$ 22,680,387	\$ 20,520,419	\$ 20,292,778	\$ 19,689,871	\$ 17,951,044
Return on average tangible assets (non-GAAP)	0.46%	1.02%	1.08%	0.90%	0.63%
Operating return on average tangible assets					
Operating net income (annualized)	\$ 228,847	\$ 209,253	\$ 208,310	\$ 193,688	\$ 171,579
Amortization of intangibles, net of tax (annualized)(1)	10,071	5,857	10,970	10,551	8,404
Tangible operating net income (annualized)	\$ 238,918	\$ 215,110	\$ 219,280	\$ 204,239	\$ 179,983
Average total assets	\$ 24,062,099	\$ 21,609,635	\$ 21,386,156	\$ 20,780,413	\$ 18,916,639
Less: Average intangible assets	1,381,712	1,089,216	1,093,378	1,090,542	965,595
Average tangible assets	\$ 22,680,387	\$ 20,520,419	\$ 20,292,778	\$ 19,689,871	\$ 17,951,044
Operating return on average tangible assets (non-GAAP)	1.05%	1.05%	1.08%	1.04%	1.00%

(1) Amortization of intangibles includes the annualized amortization of contra-revenue from mortgage servicing rights. Starting in the most recent quarter, the values of this amortization are, in thousands, \$722, \$663, \$671, \$648, and \$565, respectively.

GAAP to Non-GAAP Reconciliation

	For The Quarter Ended				
	31-Mar-17	31-Dec-16	30-Sep-16	30-Jun-16	31-Mar-16
\$ in thousands except per share amounts					
Return on average assets					
Net income (annualized)	\$ 93,191	\$ 204,050	\$ 207,540	\$ 166,106	\$ 105,101
Average total assets	\$24,062,099	\$21,609,635	\$21,386,156	\$20,780,413	\$18,916,639
Return on average assets	0.39%	0.94%	0.97%	0.80%	0.56%
Operating return on average assets					
Operating net income (annualized)	\$ 228,847	\$ 209,253	\$ 208,310	\$ 193,688	\$ 171,579
Average total assets	\$24,062,099	\$21,609,635	\$21,386,156	\$20,780,413	\$18,916,639
Operating return on average assets (non-GAAP)	0.95%	0.97%	0.97%	0.93%	0.91%

GAAP to Non-GAAP Reconciliation

	For The Quarter Ended				
	31-Mar-17	31-Dec-16	30-Sep-16	30-Jun-16	31-Mar-16
\$ in thousands except per share amounts					
Tangible book value per common share (at period-end)					
Total stockholders' equity	\$ 4,355,795	\$ 2,571,617	\$ 2,570,580	\$ 2,545,337	\$ 2,518,021
Less: preferred stockholders' equity	106,882	106,882	106,882	106,882	106,882
Less: intangibles	2,356,800	1,085,935	1,091,876	1,094,687	1,077,809
Tangible common equity	\$ 1,892,113	\$ 1,378,800	\$ 1,371,822	\$ 1,343,768	\$ 1,333,330
Ending common shares outstanding	322,906,763	211,059,547	210,224,194	210,120,601	209,733,291
Tangible book value per common share (non-GAAP)	\$ 5.86	\$ 6.53	\$ 6.53	\$ 6.40	\$ 6.36
Tangible Common Equity Ratio (at period-end)					
Total stockholders equity	\$ 4,355,795	\$ 2,571,617	\$ 2,570,580	\$ 2,545,337	\$ 2,518,021
Less: Preferred stockholders' equity	106,882	106,882	106,882	106,882	106,882
Less: Intangibles	2,356,800	1,085,935	1,091,876	1,094,687	1,077,809
Tangible common equity	\$ 1,892,113	\$ 1,378,800	\$ 1,371,822	\$ 1,343,768	\$ 1,333,330
Total assets	\$ 30,190,695	\$ 21,844,817	\$ 21,583,914	\$ 21,214,967	\$ 20,324,525
Less: Intangibles	2,356,800	1,085,935	1,091,876	1,094,687	1,077,809
Tangible assets	\$ 27,833,895	\$ 20,758,882	\$ 20,492,037	\$ 20,120,279	\$ 19,246,715
Tangible Common Equity Ratio (non-GAAP)	6.80%	6.64%	6.69%	6.68%	6.93%

GAAP to Non-GAAP Reconciliation

	For The Quarter Ended				
	31-Mar-17	31-Dec-16	30-Sep-16	30-Jun-16	31-Mar-16
\$ in thousands except per share amounts					
Efficiency Ratio					
Non-interest expense	\$ 187,555	\$ 123,806	\$ 121,050	\$ 129,629	\$ 136,648
Less: amortization of intangibles	3,098	1,602	3,571	3,388	2,649
Less: OREO expense	983	2,401	1,172	172	1,409
Less: merger costs	52,724	1,649	299	10,551	24,940
Less: impairment charge on other assets	-	-	-	-	2,585
Adjusted non-interest expense	\$ 130,750	\$ 118,154	\$ 116,008	\$ 115,520	\$ 105,065
Net interest income	\$ 172,752	\$ 159,283	\$ 157,506	\$ 154,369	\$ 140,354
Taxable equivalent adjustment	3,522	3,099	2,895	2,791	2,463
Non-interest income	55,116	51,066	53,240	51,411	46,044
Less: net securities gains	2,625	116	299	226	71
Less: gain on redemption of trust preferred securities	-	-	-	-	2,422
Adjusted net interest income (FTE) + non-interest income	\$ 228,765	\$ 213,332	\$ 213,342	\$ 208,344	\$ 186,368
Efficiency Ratio (non-GAAP)	57.15%	55.38%	54.38%	55.45%	56.38%

GAAP to Non-GAAP Reconciliation

\$ in thousands except per share amounts

Operating net income available to common stockholders

Net Income available to common stockholders

Merger-related expenses, net of tax

Operating net income available to common stockholders (non-GAAP)

	For The Fiscal Year				
	2016	2015	2014	2013	2012
\$	162,850	\$ 151,608	\$ 135,698	\$ 117,804	\$ 110,410
	24,889	2,084	7,897	5,337	5,203
\$	187,739	\$ 153,692	\$ 143,595	\$ 123,141	\$ 115,613

Operating net income per diluted common share

Net income per diluted common share

Effect of merger-related expenses, net of tax

Operating net income per diluted common share (non-GAAP)

\$	0.78	\$ 0.86	\$ 0.80	\$ 0.80	\$ 0.79
	0.12	0.01	0.05	0.04	0.04
\$	0.90	\$ 0.87	\$ 0.85	\$ 0.84	\$ 0.83

GAAP to Non-GAAP Reconciliation

	For The Fiscal Year				
	2016	2015	2014	2013	2012
\$ in thousands except per share amounts					
Return on average tangible common equity					
Net income available to common stockholders	\$ 162,850	\$ 151,608	\$ 135,698	\$ 117,804	\$ 110,410
Amortization of intangibles, net of tax	8,943	6,861	6,316	5,465	5,801
Tangible net income available to common stockholders	\$ 171,793	\$ 158,469	\$ 142,014	\$ 123,269	\$ 116,211
Average total stockholders' equity	\$ 2,499,976	\$ 2,072,170	\$ 1,920,440	\$ 1,478,682	\$ 1,376,493
Less: Average preferred stockholder's equity	106,882	106,882	106,882	17,862	-
Less: Average intangible assets	1,059,856	869,347	849,934	752,894	717,031
Average tangible stockholder's equity	\$ 1,333,238	\$ 1,095,941	\$ 963,624	\$ 707,925	\$ 659,462
Return on average tangible common equity	12.89%	14.46%	14.74%	17.41%	17.62%
Operating return on tangible common equity					
Operating net income available to common stockholders	\$ 187,739	\$ 153,692	\$ 143,595	\$ 123,141	\$ 115,613
Amortization of intangibles, net of tax	8,943	6,861	6,316	5,465	5,801
Operating tangible net income available to common stockholders	\$ 196,682	\$ 160,553	\$ 149,911	\$ 128,606	\$ 121,414
Average total stockholders' equity	\$ 2,499,976	\$ 2,072,170	\$ 1,920,440	\$ 1,478,682	\$ 1,376,493
Less: Average preferred stockholders' equity	106,882	106,882	106,882	17,862	-
Less: Average intangible assets	1,059,856	869,347	849,934	752,894	717,031
Average tangible common equity	\$ 1,333,238	\$ 1,095,941	\$ 963,624	\$ 707,925	\$ 659,462
Operating return on average tangible common equity (non-GAAP)	14.75%	14.65%	15.56%	18.17%	18.41%

GAAP to Non-GAAP Reconciliation

	For The Fiscal Year				
	2016	2015	2014	2013	2012
\$ in thousands except per share amounts					
Return on average assets					
Net income	\$ 170,891	\$ 159,649	\$ 144,050	\$ 117,804	\$ 110,410
Average total assets	\$ 20,677,717	\$ 16,606,147	\$ 14,962,140	\$ 12,640,685	\$ 11,782,821
Return on average assets	0.83%	0.96%	0.96%	0.93%	0.94%
Operating return on average assets					
Operating net income	\$ 195,780	\$ 161,733	\$ 151,947	\$ 123,141	\$ 115,613
Average total assets	\$ 20,677,717	\$ 16,606,147	\$ 14,962,140	\$ 12,640,685	\$ 11,782,821
Operating return on average assets (non-GAAP)	0.95%	0.97%	1.02%	0.97%	0.98%

GAAP to Non-GAAP Reconciliation

	For The Fiscal Year				
	2016	2015	2014	2013	2012
\$ in thousands except per share amounts					
Efficiency Ratio					
Non-interest expense	\$ 511,133	\$ 390,549	\$ 379,253	\$ 338,170	\$ 318,829
Less: amortization of intangibles	11,210	8,305	9,717	8,407	9,135
Less: OREO expense	5,154	4,637	4,400	3,215	3,268
Less: merger-related expenses	37,439	3,033	12,150	8,210	7,394
Less: impairment charge on other assets	2,585	-	-	-	-
Less: other non-recurring items	-	-	-	2,172	4,868
Adjusted non-interest expense	\$ 454,745	\$ 374,574	\$ 352,986	\$ 316,166	\$ 294,164
Net interest income	\$ 611,512	\$ 498,222	\$ 466,297	\$ 396,042	\$ 372,851
Taxable equivalent adjustment	11,248	7,636	6,899	6,969	7,382
Non-interest income	201,761	162,410	158,274	135,778	131,463
Less: net securities gains	712	822	11,717	808	305
Less: gain on redemption of trust preferred securities	2,422	-	-	-	-
Less: other non-recurring items	-	-	2,713	1,532	1,449
Adjusted net interest income (FTE) + non-interest income	\$ 821,387	\$ 667,447	\$ 617,040	\$ 536,449	\$ 509,942
Efficiency Ratio (non-GAAP)	55.36%	56.12%	57.21%	58.94%	57.69%