



Annual Shareholder's Meeting F.N.B. Corporation

May 10, 2022

Cautionary Statement Regarding Forward-Looking Information and Non-GAAP Financial Information

This document may contain statements regarding F.N.B. Corporation's outlook for earnings, revenues, expenses, tax rates, capital and liquidity levels and ratios, asset quality levels, financial position and other matters regarding or affecting our current or future business and operations. These statements can be considered "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements involve various assumptions, risks and uncertainties which can change over time. Actual results or future events may be different from those anticipated in our forward-looking statements and may not align with historical performance and events. As forward-looking statements involve significant risks and uncertainties, caution should be exercised against placing undue reliance upon such statements. Forward-looking statements are typically identified by words such as "believe," "plan," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "will," "should," "project," "goal," and other similar words and expressions. We do not assume any duty to update forward-looking statements, except as required by federal securities laws.

F.N.B.'s forward-looking statements are subject to the following principal risks and uncertainties:

- Our business, financial results and balance sheet values are affected by business, economic and political circumstances, including, but not limited to: (i) developments with respect to the U.S. and global financial markets; (ii) actions by the Federal Reserve Board, U.S. Treasury Department, Office of the Comptroller of the Currency and other governmental agencies, especially those that impact money supply, market interest rates or otherwise affect business activities of the financial services industry; (iii) a slowing of the U.S. economic environment; (iv) the impacts of tariffs or other trade policies of the U.S. or its global trading partners; and the sociopolitical environment in the U.S..
- Business and operating results are affected by our ability to identify and effectively manage risks inherent in our businesses, including, where appropriate, through effective use of systems and controls, third-party insurance, derivatives, and capital management techniques, and to meet evolving regulatory capital and liquidity standards.
- Competition can have an impact on customer acquisition, growth and retention, and on credit spreads, deposit gathering and product pricing, which can affect market share, deposits and revenues. Our ability to anticipate, react quickly and continue to respond to technological changes and COVID-19 challenges can also impact our ability to respond to customer needs and meet competitive demands.
- Business and operating results can also be affected by widespread natural and other disasters, pandemics, including the ongoing COVID-19 pandemic crisis, dislocations, terrorist activities, system failures, security breaches, significant political events, cyber-attacks or international hostilities through impacts on the economy and financial markets generally, or on us or our counterparties specifically.
- Legal, regulatory and accounting developments could have an impact on our ability to operate and grow our businesses, financial condition, results of operations, competitive position, and reputation. Reputational impacts could affect matters such as business generation and retention, liquidity, funding, and the ability to attract and retain management. These developments could include:
 - Changes resulting from a new U.S. presidential administration, including legislative and regulatory reforms, different approaches to supervisory or enforcement priorities, changes affecting oversight of the financial services industry, regulatory obligations or restrictions, consumer protection, taxes, employee benefits, compensation practices, pension, bankruptcy and other industry aspects, and changes in accounting policies and principles.
 - Changes to regulations or accounting standards governing bank capital requirements, loan loss reserves, and liquidity standards.
 - Unfavorable resolution of legal proceedings or other claims and regulatory and other governmental investigations or other inquiries. These matters may result in monetary judgments or settlements or other remedies, including fines, penalties, restitution or alterations in our business practices, and in additional expenses and collateral costs, and may cause reputational harm to FNB.
 - Results of the regulatory examination and supervision process, including our failure to satisfy requirements imposed by the federal bank regulatory agencies or other governmental agencies.
 - The impact on our financial condition, results of operations, financial disclosures and future business strategies related to allowance for credit losses changes due to changes in forecasted macroeconomic scenarios commonly referred to as the "current expected credit loss" standard or CECL.
 - A failure or disruption in or breach of our operational or security systems or infrastructure, or those of third parties, including as a result of cyber-attacks or campaigns.
- The COVID-19 pandemic and the federal, state, and local regulatory and governmental actions implemented in response to COVID-19 have resulted in a deterioration and disruption of the financial markets and national and local economic conditions, increased levels of unemployment and business failures, and the potential to have a material impact on, among other things, our business, financial condition, results of operations, liquidity, or on our management, employees, customers and critical vendors and suppliers. In view of the many unknowns associated with the COVID-19 pandemic, our forward-looking statements continue to be subject to various conditions that may be substantially different in the future than what we are currently experiencing or expecting, including, but not limited to, a prolonged recovery of the U.S. economy and labor market and the possible change in commercial and consumer customer fundamentals, expectations and sentiments. As a result, the COVID-19 impact, including U.S. government responsive measures to manage it or provide financial relief, the uncertainty regarding its duration and the success of vaccination efforts, it is possible the pandemic may have a material adverse impact on our business, operations and financial performance.

The risks identified here are not exclusive or the types of risks F.N.B. may confront and actual results may differ materially from those expressed or implied as a result of these risks and uncertainties, including, but not limited to, the risk factors and other uncertainties described under Item 1A Risk Factors and the Risk Management sections of our 2021 Annual Report on Form 10-K, our subsequent 2022 Quarterly Reports on Form 10-Q (including the risk factors and risk management discussions) and our other 2022 filings with the SEC, which are available on our corporate website at <https://www.fnb-online.com/about-us/investor-relations-shareholder-services>. More specifically, our forward-looking statements may be subject to the evolving risks and uncertainties related to the COVID-19 pandemic and its macro-economic impact and the resulting governmental, business and societal responses to it. We have included our web address as an inactive textual reference only. Information on our website is not part of our SEC filings.

Annual Meeting Rules of Conduct

Introductions

F.N.B. Corporation Management Team

Vince J. Delie, Jr.

Chairman, President & C.E.O.

F.N.B. Corporation and First National Bank of Pennsylvania

James G. Orie

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

Vincent J. Calabrese, Jr.

F.N.B. Corporation Chief Financial Officer

Gary L. Guerrieri

F.N.B. Corporation Chief Credit Officer

Call to Order

Annual Meeting Agenda

- Official Business Matters
- Management Presentation
- Questions and Answers

Corporate Secretary's Report

- Notice Mailed March 25, 2022
- Quorum
- 2021 Annual Meeting Minutes

Judges of Election and Inspector of Election

Judges of Election:

Christopher Chan

Lisa Hajdu

Lou Melocchi

Inspector of Election:

Jane Ludlow, Broadridge Financial Solutions, Inc.

Election of Directors

Board of Director Nominees

Pamela A. Bena

Frank C. Mencini

William B. Campbell

David L. Motley

James D. Chiafullo

Heidi A. Nicholas

Vincent J. Delie, Jr.

John S. Stanik

Mary Jo Dively

William J. Strimbu

David J. Malone

Advisory Proposals

F.N.B. Corporation 2022 Incentive Compensation Plan

Named Executive Officer Compensation: Say-on-Pay

Ratification of Ernst & Young LLP Appointment

Voting

Recognition of Retiring Director

F.N.B. Corporation thanks Robert A. Hormell for his service to the F.N.B. Board of Directors



Voting Results

F.N.B. Corporation Annual Shareholder Meeting Approvals

✓ F.N.B. Corporation Director Election

Pamela A. Bena	Mary Jo Dively	Heidi A. Nicholas
William B. Campbell	David J. Malone	John S. Stanik
James D. Chiafullo	Frank C. Mencini	William J. Strimbu
Vincent J. Delie, Jr.	David L. Motley	

✓ F.N.B. Corporation 2022 Incentive Compensation Plan

✓ Named Executive Officer 2021 Compensation: Say-on-Pay

✓ Ratification of Ernst & Young, LLP Appointment for 2022

Business Concluded

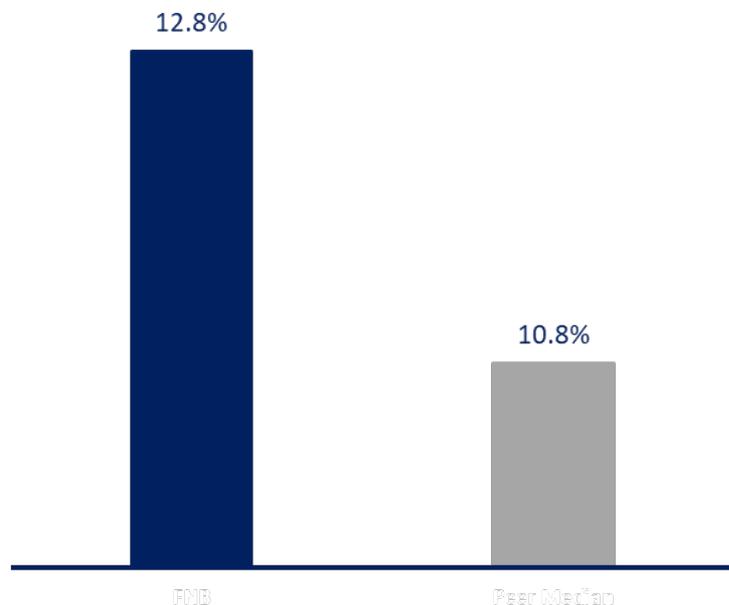
Management Presentation

Total Shareholder Return Reflects Successful Execution

- ✓ Repurchased \$68 million of shares outstanding in 2021
- ✓ Board of Directors announcement of a new \$150 million share repurchase program
- ✓ Declared quarterly cash dividend of \$0.12 in April 2022

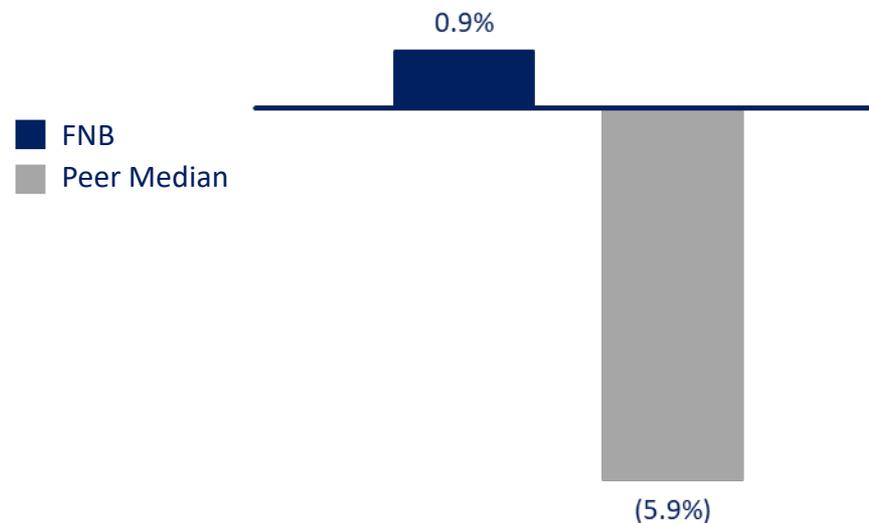
4-Year Total Shareholder Return⁽¹⁾

(as of May 4, 2022)



YTD Total Shareholder Return⁽¹⁾

(as of May 4, 2022)



(1) Data per S&P Global compared to the average of our 2022 peers (ASB, BKU, BOKF, CBSH, CFR, CMA, FHN, HBAN, HWC, NYCB, PNFP, RF, SNV, SSB, UMBF, UMPQ, VLY, WBS, WTFC, ZION).

Stated Strategic Objectives and Accomplishments in 2021

Our overall goal is to generate shareholder value and drive long-term results.

To best accomplish this goal, executive management has focused on a number of financial goals and objectives. The following are a few of the significant highlights of our results from the past year:

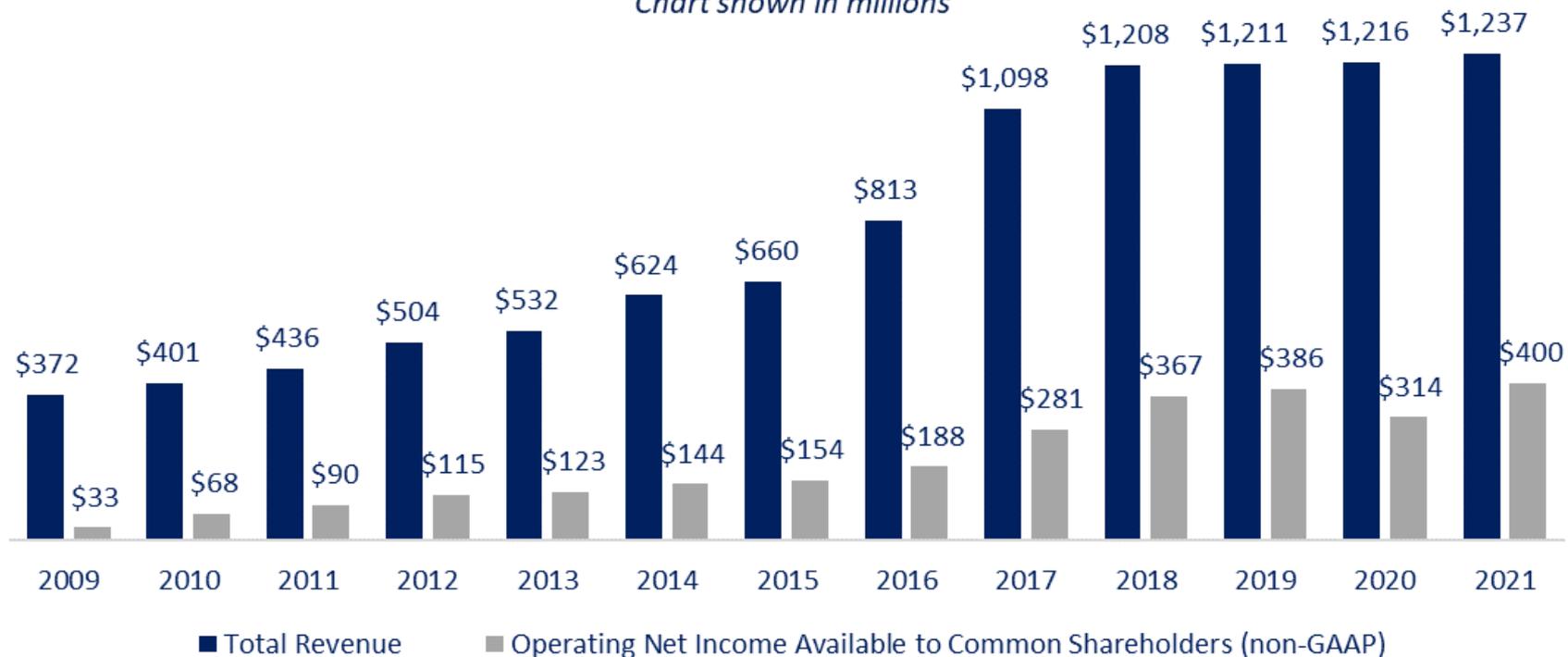
- ✓ **Record \$1.2 billion** revenue
- ✓ **Record EPS of \$1.23** since 2004
- ✓ **Record \$400 million** operating net income available to common stockholders
- ✓ **Record \$330 million** in non-interest income
- ✓ **Over \$20 million in cost savings** goal achieved in 2021, and over \$60 million the last 3 years, resulting in a peer-leading efficiency ratio of **57%**
- ✓ **More than \$1 billion growth** in total loans
- ✓ **Over \$2.6 billion growth** in total deposits
- ✓ **79% loan/deposit ratio** – 34% of deposits in non-interest bearing accounts
- ✓ **Facilitation of \$3.6 billion** of PPP loans
- ✓ **Over \$200 million** of capital returned to shareholders
- ✓ **16% return** on average tangible common equity
- ✓ **9% growth** in tangible book value per share to a record \$8.59 per share
- ✓ Net charge-offs to average total loans at an all-time low of **0.06%**
- ✓ **Over 11% growth** in mobile users
- ✓ **Outstanding CRA** rating
- ✓ **Successful completion** of Howard Bancorp, Inc. acquisition

As we pursue peer-leading performance metrics outlined in each of these areas in 2022, our future focus will continue to be on achieving results that produce long-term shareholder value.

Sustained Revenue and Earnings Growth Performance

Total Revenue and Operating Net Income Available to Common Shareholders grew at CAGRS of 10.5% and 23.1%, respectively since 2009

Chart shown in millions



Note: To supplement our consolidated financial statements presented in accordance with GAAP, we use certain non-GAAP financial measures to provide information useful in understanding our operating performance and trends, and to facilitate comparisons with the performance of our peers. These non-GAAP financial measures should be viewed as supplemental in nature, and not as a substitute for, or superior to, our reported results prepared in accordance with GAAP. Non-GAAP financial measures in this presentation, including reconciliations to the most directly comparable GAAP financial measures, should be reviewed in conjunction with our corresponding GAAP financial measures disclosed in our 2018 Form 10-K filing as well as other periodic filings with the SEC and on our website at www.fnbcorporation.com.

FNB's Value Proposition

FNB seeks to deliver a balance of earnings growth, dividends, and tangible book value growth

Tangible Book Value + Cumulative Dividends has a 10.1% CAGR
and Tangible Book Value Per Share has a 6.2% CAGR

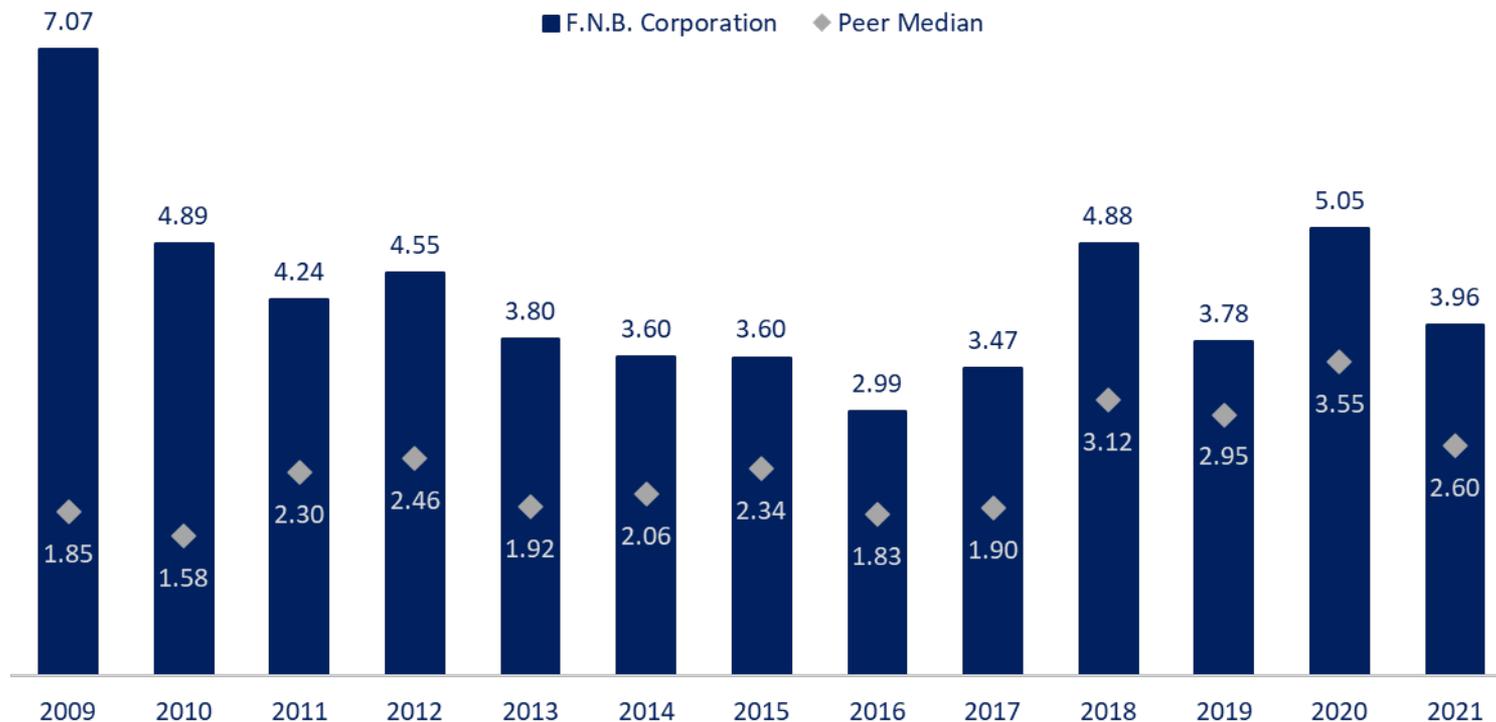


- Since 2020, FNB has repurchased \$111 million of common stock out of \$150 million under authorization program.
- FNB Board of Directors approved \$150 million repurchase program in April 2022.

Highly Attractive Dividend Yield Relative to Peers⁽¹⁾

FNB has returned \$1.5 billion to shareholders since 2009 in dividends and share repurchases

Year-End Dividend Yield (%)⁽¹⁾



Quartile ranking relative to Peer Group

100%	89%	89%	89%	90%	90%	80%	85%	90%	75%	80%	90%	85%
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(1) Data per S&P Global for our 2022 peers (ASB, BKU, BOKE, CBSH, CFR, CMA, FHN, HBAN, HWC, NYCB, PNFP, RF, SNV, SSB, UMBF, UMPQ, VLY, WBS, WFC, ZION).

1Q22 Results & Historical Overview

Key Financial Highlights

First Quarter 2022 Highlights

- ❖ Earnings per diluted common share of \$0.15 and operating (non-GAAP) earnings per share of \$0.26.
- ❖ Howard Bancorp, Inc. (Howard) acquisition
 - Successfully completed acquisition on January 22, 2022.
 - Howard Bank merged into First National Bank of Pennsylvania on February 5, 2022.
 - Added loans and deposits with estimated fair values of \$1.8 billion for both measures
 - \$28.6 million (pre-tax) in merger-related expenses.
 - \$19.1 million (pre-tax) of initial provision for non-PCD loans associated with the Howard acquisition.
 - Issued 34,074,495 shares of common stock at \$12.99 in exchange for 18,930,329 shares of Howard common stock.
 - Systems conversions successfully completed in February.
- ❖ Total loans and leases (period-end), increased \$1.9 billion, or 7.5%, linked-quarter.
 - Commercial loans and leases increased \$1.1 billion, or 6.8%.
 - Consumer loans increased \$0.8 billion, or 8.9%.
 - PPP loans totaled \$179.6 million at March 31, 2022, compared to \$336.6 million as of December 31, 2021.
 - Total loans and leases (period-end), excluding PPP and Howard loans as of the acquisition date, increased \$259.7 million, or 4.3% annualized, on a linked-quarter basis, including an increase of \$81.7 million in commercial loans and leases and \$178.0 million in consumer loans.
- ❖ Revenue totaled \$312 million, an increase of 3.4% linked-quarter, and net interest income, excluding PPP and purchase accounting accretion (PAA), increased 7.8% linked-quarter.
- ❖ Continued favorable asset quality trends across the loan portfolio.
 - Annualized net charge-offs to total average loans ratio was 0.03%, compared to 0.02% linked-quarter.
- ❖ Repurchased 2.2 million shares of common stock at a weighted average share price of \$13.25 for a total of \$29.8 million.
 - FNB Board approved \$150 million repurchase program in April 2022.

Award-Winning Service and Performance

Service & Innovation



Corporate Social Responsibility



Exceptional Workplace



Performance & Governance



FNB's Diverse Geographic Footprint¹

FNB's market deposit CAGR is 15% over the last 5 years buoyed by our new markets

Cleveland

Population: 2.1 million
 # of 100k Bus: 73k
 Deposit Market Share Rank: 14
 Deposit Market Share: 1.0%

Pittsburgh²

Population: 2.3 million
 # of 100k Bus: 89k
 Deposit Market Share Rank: 3
 Deposit Market Share: 4.0%

Baltimore

Population: 2.9 million
 # of 100k Bus: 97k
 Deposit Market Share Rank: 6³
 Deposit Market Share: 3.6%

Washington D.C

Population: 6.4 million
 # of 100k Bus: 222k
 Deposit Market Share Rank: 41
 Deposit Market Share: 0.1%

Charleston

Population: 825k
 # of 100k Bus: 29k
 Deposit Market Share Rank: 25
 Deposit Market Share: 0.3%

Winston-Salem

Population: 676k
 # of 100k Bus: 20k
 Deposit Market Share Rank: 3
 Deposit Market Share: 7.5%

Greensboro

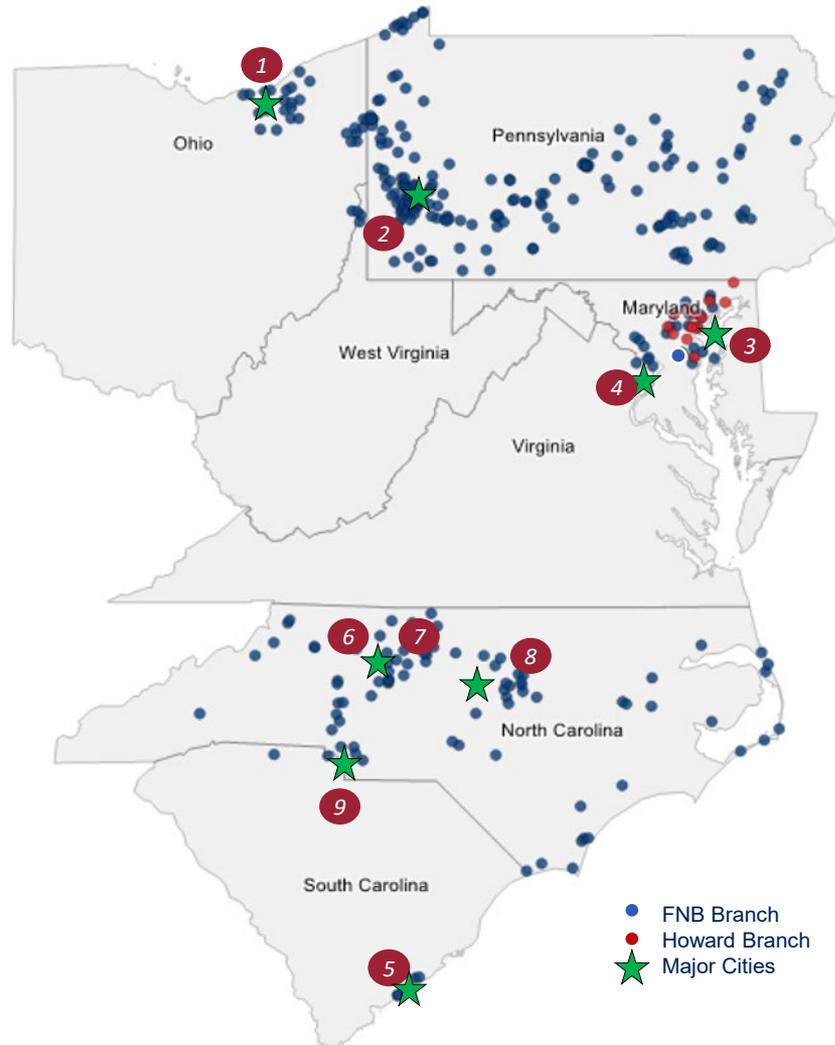
Population: 773k
 # of 100k Bus: 26k
 Deposit Market Share Rank: 7
 Deposit Market Share: 3.8%

Raleigh

Population: 1.4 million
 # of 100k Bus: 45k
 Deposit Market Share Rank: 12
 Deposit Market Share: 1.9%

Charlotte

Population: 2.7 million
 # of 100k Bus: 89k
 Deposit Market Share Rank: 9
 Deposit Market Share: 0.3%



(1) Per S&P Global Market Intelligence for corresponding MSAs, as of Feb 11, 2022. (2) Excludes custodial banks. (3) Pro Forma for Howard Bank.

Questions and Answers

Thank You for Attending