

F.N.B. Corporation

Investor Presentation
Second Quarter 2025

April 2025



F.N.B. Corporation

Cautionary Statement Regarding Forward-Looking Information

This document contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are those that do not relate to historical facts and that are based on current assumptions, beliefs, estimates, expectations and projections, many of which, by their nature, are inherently uncertain and beyond our control. Forward-looking statements may relate to various matters, including our financial condition, results of operations, plans, objectives, future performance, business or industry, and usually can be identified by the use of forward-looking words, such as “anticipates,” “assumes,” “believes,” “can,” “continues,” “could,” “estimates,” “expects,” “forecasts,” “goal,” “intends,” “likely,” “may,” “might,” “objective,” “plans,” “potential,” “projects,” “remains,” “should,” “target,” “trend,” “will,” “would,” or similar words or expressions or variations thereof, and the negative thereof, but these terms are not the exclusive means of identifying such statements. You should not place undue reliance on forward-looking statements, as they are subject to risks and uncertainties, including, but not limited to, those described below. When considering these forward-looking statements, you should keep in mind these risks and uncertainties, as well as any cautionary statements we may make.

There are various important factors that could cause future results to differ materially from historical performance and any forward-looking statements. Factors that might cause such differences, include, but are not limited to:

- the credit risk associated with the substantial amount of commercial loans and leases in our loan portfolio;
- the volatility of the mortgage banking business;
- changes in market interest rates and the unpredictability of monetary, tax and other policies of government agencies, including tariffs or the imposition of new tariffs, trade wars, barriers or restrictions, or threats of such actions;
- the impact of changes in interest rates on the value of our investment securities portfolios;
- changes in our ability to obtain liquidity as and when needed to fund our obligations as they come due, including as a result of adverse changes to our credit ratings;
- the risk associated with uninsured deposit account balances;
- regulatory limits on our ability to receive dividends from our subsidiaries and pay dividends to our shareholders;
- our ability to recruit and retain qualified banking professionals;
- the financial soundness of other financial institutions and the impact of volatility in the banking sector on us;
- changes and instability in economic conditions and financial markets, in the regions in which we operate or otherwise, including a contraction of economic activity and economic downturn;
- our ability to continue to invest in technological improvements as they become appropriate or necessary;
- any interruption in or breach in security of our information systems, or other cybersecurity risks;
- risks associated with reliance on third-party vendors;
- risks associated with the use of models, estimations and assumptions in our business;
- the effects of adverse weather events and public health emergencies;
- the risks associated with acquiring other banks and financial services businesses, including integration into our existing operations;
- the extensive federal and state regulations, supervision and examination governing almost every aspect of our operations, and potential expenses associated with complying with such regulations;
- our ability to comply with the consent orders entered into by First National Bank of Pennsylvania with the Department of Justice and the North Carolina State Department of Justice, and related costs and potential reputational harm;
- changes in federal, state or local tax rules and regulations or interpretations, or accounting policies, standards and interpretations;
- the effects of climate change and related legislative and regulatory initiatives; and
- any reputation, credit, interest rate, market, operational, litigation, legal, liquidity, regulatory and compliance risk resulting from developments related to any of the risks discussed above.

FNB cautions that the risks identified here are not exhaustive of the types of risks that may adversely impact FNB 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 2024 Annual Report on Form 10-K (including the MD&A section), our subsequent 2025 Quarterly Reports on Form 10-Q (including the risk factors and risk management discussions) and our other 2025 filings with the SEC, which are available on our corporate website at <https://www.fnb-online.com/about-us/investor-information/reports-and-filings> or the SEC’s website at www.sec.gov. We have included our web address as an inactive textual reference only. Information on our website is not part of our SEC filings.

You should treat forward-looking statements as speaking only as of the date they are made and based only on information then actually known to FNB. FNB does not undertake, and specifically disclaims any obligation to update or revise any forward-looking statements to reflect the occurrence of events or circumstances after the date of such statements except as required by law.

Use of Non-GAAP Financial Measures and Key Performance Indicators

To supplement our Consolidated Financial Statements presented in accordance with GAAP, we use certain non-GAAP financial measures, such as operating net income available to common shareholders, operating earnings per diluted common share, return on average tangible common equity, operating return on average tangible common equity, return on average tangible assets, tangible book value per common share, the ratio of tangible common equity to tangible assets, operating revenue, operating non-interest income, efficiency ratio, allowance for credit losses on loans and leases plus accretable discount of acquired loans to total loans and leases and net interest margin (FTE) to provide information useful to investors in understanding our operating performance and trends, and to facilitate comparisons with the performance of our peers. Management uses these measures internally to assess and better understand our underlying business performance and trends related to core business activities. The non-GAAP financial measures and key performance indicators we use may differ from the non-GAAP financial measures and key performance indicators other financial institutions use to assess their performance and trends.

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. Reconciliations of non-GAAP operating measures to the most directly comparable GAAP financial measures are included later in this release under the heading “Reconciliations of Non-GAAP Financial Measures and Key Performance Indicators to GAAP.”

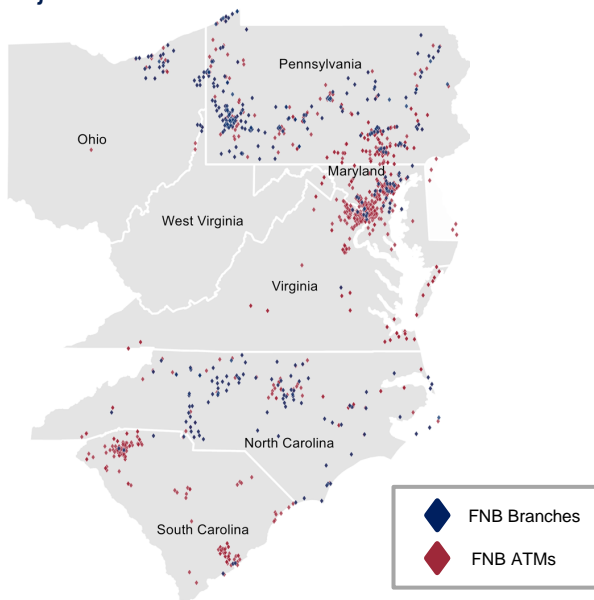
Management believes certain items (e.g., FDIC special assessment, realized loss on investment securities restructuring and merger expenses) are not organic to running our operations and facilities. These items are considered significant items impacting earnings as they are deemed to be outside of ordinary banking activities. These costs are specific to each individual transaction and may vary significantly based on the size and complexity of the transaction.

To facilitate peer comparisons of net interest margin and efficiency ratio, we use net interest income on a taxable-equivalent basis in calculating net interest margin by increasing the interest income earned on tax-exempt assets (loans and investments) to make it fully equivalent to interest income earned on taxable investments (this adjustment is not permitted under GAAP). Taxable-equivalent amounts for 2025 and 2024 were calculated using a federal statutory income tax rate of 21%.

Overview of FNB

Company Snapshot

- ❖ Ticker: FNB (NYSE)
- ❖ Founded in 1864
- ❖ Headquartered in Pittsburgh, PA
- ❖ Diverse market presence across 7 states and Washington, D.C.
- ❖ Market Capitalization of \$4.8 billion⁽²⁾
- ❖ Experienced management team
- ❖ Proven ability to deliver strong risk-adjusted returns



Financial Highlights as of 3/31/25

Assets: 12.2% CAGR since 2009

\$49.0 billion

Loans: 12.5% CAGR since 2009

\$34.2 billion

Deposits: 12.5% CAGR since 2009

\$37.2 billion

Dividend Yield ⁽²⁾ :	3.6%	Non-Interest-Bearing Demand to Total Deposit Mix:	26.5%
Net Interest Margin ⁽¹⁾⁽³⁾ :	3.03%	CET1 Capital Ratio ⁽⁵⁾ :	10.7%
Efficiency Ratio ⁽¹⁾⁽³⁾⁽⁴⁾ :	58.5%	Tangible Book Value/Share ⁽³⁾	\$10.83

FNB Business Model

Commercial Banking	Consumer Banking	Wealth Management	eStore®
<ul style="list-style-type: none"> • Corporate and Business Banking • Investment Real Estate • Builder Financing • Asset-Based Lending • Lease Financing • Capital Markets • Mezzanine Financing • Treasury Management • International Banking • SBA Lending • Government Banking 	<ul style="list-style-type: none"> • Deposit Products • Mobile and Online Banking • Mortgage Banking • Consumer and Small Business Lending 	<ul style="list-style-type: none"> • Trust and Fiduciary • Retirement Services • Investment Advisory • Brokerage • Private Banking • Insurance <ul style="list-style-type: none"> • Property and Casualty • Employee Benefits • Personal • Title 	<ul style="list-style-type: none"> • Common Application • Shop for Financial Products & Services • Best Next-Product Suggestion • Access Financial Education • Schedule Time with Our Bankers Virtually

(1) Represents 1Q25 values. (2) As of market close on April 29, 2025. (3) A non-GAAP measure. (4) FTE basis. (5) Estimated for 1Q25

Investor Highlights

Strong core franchise in attractive markets well positioned for growth

- ✓ Diversified revenue streams through retail and commercial banking, capital markets, wealth management and insurance.
- ✓ Proven, sustainable business model driving long-term growth and performance.
 - Disciplined sales culture focused on relationship-based loan and deposit growth with an emphasis on credit quality.
- ✓ Strong market presence in Pennsylvania, Mid-Atlantic and the Carolinas with attractive growth opportunities throughout.
 - Significant market share in major MSAs; #2 in Pittsburgh, #7 in Baltimore, #11 in Raleigh, #9 in Charlotte, #12 in Cleveland and #3 in Winston-Salem.

Demonstrated attractive financial performance

- ✓ Attractive financial metrics – 12.6% ROATCE⁽¹⁾, 1.06% ROATA⁽¹⁾ and 58.5% efficiency ratio⁽¹⁾ for the quarter ended 3/31/25.
- ✓ Lower risk model supports efficient capital structure; maintaining efficient structure heightens capital allocation discipline within the organization and is a key consideration in executing our business strategies.
- ✓ Strong capital levels on a risk-adjusted and leverage basis.
- ✓ Strong revenue growth driven by consistent fee income and a favorable deposit mix which outperforms our peers.
 - Solid income growth in fee-based businesses with CAGR of 9% in operating non-interest income⁽¹⁾ since 2015.

Robust risk management culture and credit discipline resulting in strong and stable asset quality

- ✓ Lower risk profile with significant investments in enterprise-wide risk management (closely aligned with overall growth).
- ✓ Low levels of NPLs and NCOs, combined with higher loan loss reserves both on an absolute basis and relative to peers.
- ✓ Proven history of managing credit through cycles – peak NCOs over loans of 0.36%⁽²⁾ was well below peers in the Financial Crisis (2008-2012).
- ✓ Effectively managed through idiosyncratic banking disruption in Spring 2023.

Solid liquidity position with multiple sources of funding

- ✓ Stable and granular deposit base with 77% insured and collateralized with average account size of ~32k. Non-interest-bearing demand deposits represent 26% of deposit funding and provides lower cost sources of funding.
- ✓ Strong liquidity position that is 1.62 times greater than uninsured and non-collateralized deposits.

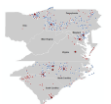
(1) A non-GAAP measure. (2) Excludes FNB's discontinued Florida and Regency exposure.

Why FNB?

A Strong Franchise



Nationally recognized as a Top Workplace USA and national Culture Excellence Award winner for multiple categories.



Geographic diversity and strong branding in major MSAs we serve.



Named one of *TIME's* World's Best Companies and to *Forbes'* lists of America's Best and Most Trusted Companies. eStore® named Best Digital Initiative at the 2024 Banking Tech Awards USA and eStore Common App recognized at the Global Retail Banking Innovation Awards. Received over 115 Coalition Greenwich Best Bank Awards since 2011.



Strong executive management team has steered FNB to many awards for performance and leadership, with *CEO Magazine* naming Vincent J. Delie its 2024 CEO of the Year. Brand Finance ranked Delie among the top 50 CEOs in the US and top 20 bank CEOs globally.

Proven Performance



Consistent credit underwriting standards and stable asset quality metrics.



Strong capital and liquidity management providing flexibility.



Attractive dividend yield with ample capital flexibility.



Strong efficiency ratio⁽¹⁾⁽²⁾, internal capital generation⁽¹⁾ and operating ROATCE⁽¹⁾.

Sustainable Growth



Investments in digital technology and data infrastructure to better serve customers.



Year-over-year loan growth of 5.1% with strong contributions across our diverse footprint.



Stable and granular deposit balances have increased nearly 10% over the last 3 years.



Continuous benefit from our diversified fee-based business model making up 21% of revenue in 2024.

(1) A non-GAAP measure. (2) FTE basis.

The Six Pillars of Our Long-Term Strategy

FNB drives performance to further improve on long-term strategic planning metrics with an underlying focus on a consistent credit culture.

Drive Organic Growth



Optimize the Retail Bank



Build a Strong, Differentiated Brand



Maintain Efficiency and Expense Control



Build a Durable, Scalable Infrastructure



Promote Core Values and Corporate Responsibility



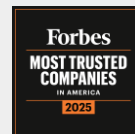
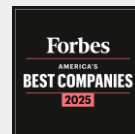
FNB Continues to Serve All its Stakeholders

- ❖ Introduced Community Uplift, an internally funded Down Payment Assistance (DPA) program, in key markets.
- ❖ Invested more than \$4.5 million in grant funds, impact investment funds and community development financial institutions.
- ❖ Sponsored the FNB Small Business Development Camp in partnership with the Pittsburgh Penguins and Riverside Center for Innovation, providing workshops and grant funds to five small business finalists.



Community

- ❖ Winner of more than 115 prestigious Coalition Greenwich Best Bank Awards since 2011.
- ❖ Recognized on *Forbes*' inaugural lists of America's Best Companies and America's Most Trusted Companies and *TIME*'s list of the World's Best Companies.
- ❖ Honors for eStore® (Banking Tech Awards USA) and eStore Common App (Global Retail Banking Innovation Awards).



Customers

- ❖ Record tangible book value per share⁽¹⁾ and tangible common equity ratio⁽¹⁾ in 1Q25.
- ❖ Strong internal capital generation⁽¹⁾ with 12% CAGR since 2017 through 2024.
- ❖ Returned nearly \$180 million in capital directly to shareholders in 2024 and nearly \$2.2 billion since 2009.



Shareholders



Employees



- ❖ Received more than 80 workplace awards since 2011 on the local, regional and national levels.
- ❖ 2025 Top Workplace USA, Top Diversity Employer and Culture Excellence Awards winner.
- ❖ Named to *Newsweek*'s list of America's Most Admired Workplaces.



(1) A non-GAAP measure.

Strong Financial Performance

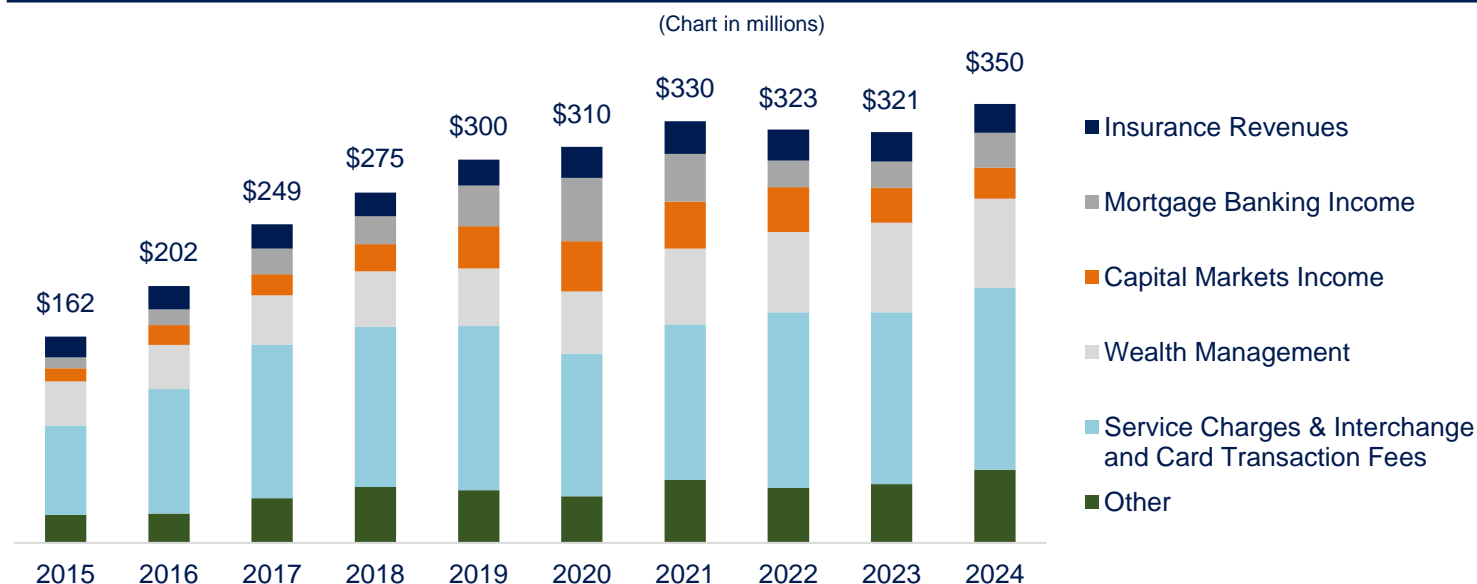
Solid Profitability Metrics Quarter Ended March 31, 2025	12.6% ROATCE ⁽¹⁾	1.06% ROATA ⁽¹⁾	58.5% Efficiency Ratio ⁽¹⁾⁽²⁾	3.03% Net Interest Margin ⁽¹⁾⁽²⁾
Significant Capital, Reserves & Liquidity as of March 31, 2025	8.4% TCE/TA ⁽¹⁾	10.7% CET1 ⁽⁴⁾	1.25% ACL Ratio	91.9% Loan-to-Deposit Ratio
Continued Balance Sheet Growth as of March 31, 2025	5.1% Total Loan Growth ⁽³⁾	7.2% Total Deposit Growth ⁽³⁾	26.5% Non-Interest Bearing Deposit to Total Deposit Ratio	12.3% TBV Growth ⁽¹⁾⁽³⁾

(1) A non-GAAP measure. (2) FTE basis. (3) Comparison to March 31, 2024. (4) Estimated for 1Q25.

Strategic Objective to Drive Diversified Fee Income Growth

- ❖ Priority to continuously make strategic investments **to develop and expand new high-value business units** that complement our existing products and services.
- ❖ FNB has **established or significantly expanded 8 business lines** that are now multi-million-dollar revenue generators, leading to a **9% 10-year compounded annual growth rate (CAGR)** for non-interest income.
- ❖ Capital Markets deep product set includes interest rate and commodities derivatives, international banking, syndications, debt capital markets, public finance and investment banking, **allowing FNB to serve all our clients throughout their business's life cycle** and deepen our customer relationships.
 - Capital Markets revenue has **more than doubled** over the past 10 years.

Total Operating Non-interest Income⁽¹⁾ with a 9% CAGR since 2015

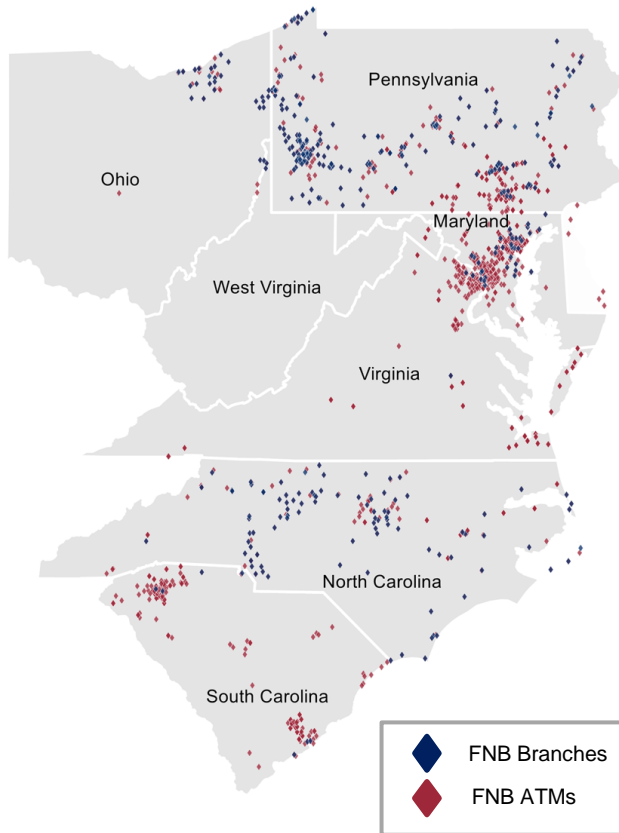


(1) A non-GAAP measure.


Expansion of Geographic Footprint⁽¹⁾


Since the financial crisis, FNB has focused on growing its footprint across the Mid-Atlantic and Carolinas to high-growth MSAs such as Charlotte, DC, Baltimore, and Charleston.

2025 FNB Geographic Footprint



FNB Growth Highlights

		2009	1Q25	Δ
 F.N.B. Corporation	Total Assets (\$B):	\$8.7	\$49.0	463%
	Market Cap ⁽²⁾ (\$B):	\$0.8	\$4.8	519%

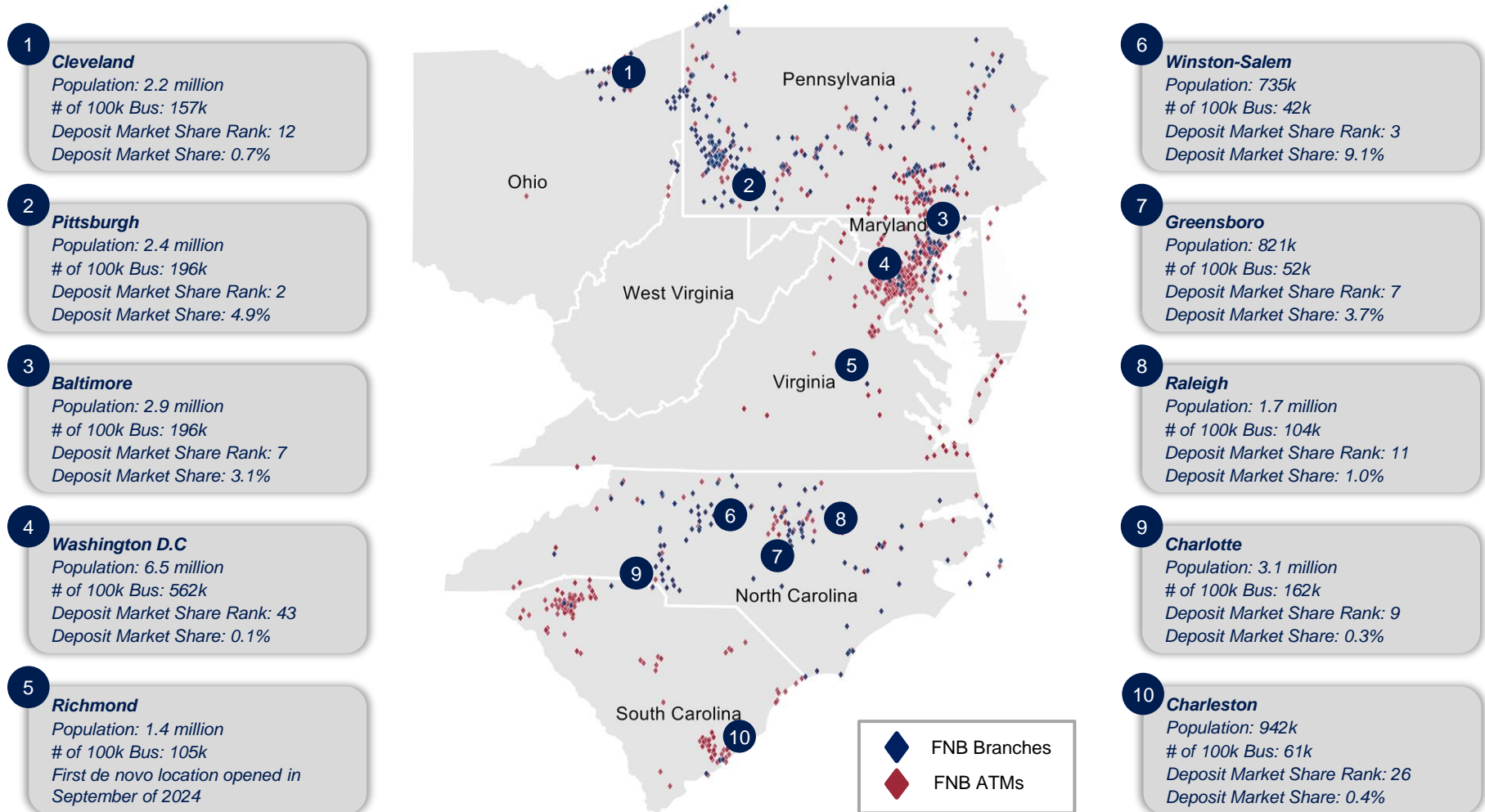
	# of Branches:	224	351	57%
	Deposits per Branch:	\$29.1M	\$106.1M	265%
	Loans per Branch:	\$26.7M	\$97.5M	265%

- ❖ As part of FNB's organic growth strategy, nearly **\$70 million** has been invested in branch denovos, improvements and repositioning over the past 5 years with over half in denovo branches.
- ❖ Expansion has given FNB access to **~12M** new households.
- ❖ Average HH income **+8%** in current footprint vs 2009 footprint.
- ❖ HH CAGR⁽³⁾ **double** in new markets compared to the legacy FNB footprint.
- ❖ 2025 footprint gives higher access to HNW HHs : **~40% higher 200K income HH rate** compared to 2009.
- ❖ Branch efficiency significantly improved from our geographic diversity, continued technology investments, and robust suite of products and services with 2025 footprint at **\$106.1 million and \$97.5 million of deposits and loans per branch**, respectively, compared to \$29.1 million and \$26.7 million in 2009.

(1) Market data from S&P Global Cap IQ as of December 2024. Total Assets, branch count, deposits, and loans for 1Q25. (2) Market Capitalization based on share price on 12/31/09 and 4/29/25. (3) Reflects the household CAGR in the new and legacy footprint between 2010 and 2024.

Diverse Footprint with Strong Market Share⁽¹⁾⁽²⁾

FNB's market deposit CAGR is 16% over the last 10 years buoyed by our new markets.



(1) Demographics and businesses in MSA with estimated annual sales >\$100k market data per S&P Global Market Intelligence for corresponding MSAs as of YE 2024. Deposit data as of 2024. (2) Share rankings reflect traditional retail deposits.

FNB Wholesale Bank

FNB Wholesale Banking Products and Services

FNB offers a comprehensive suite of products and services to create value for our clients and grow a diversified stream of revenues.

Corporate and Business Banking	Investment Real Estate	Builder Financing	Asset-Based Lending
Treasury Management	Lease Financing	Mezzanine Financing	Capital Markets
Government Banking	International Banking	SBA Lending	Interest Rate Swaps FX/Currency Derivatives Public Finance
			Debt Capital Markets Commodities Hedging Investment Banking

More robust suite of products and services than peers while providing a higher level of customer service than larger institutions

Experienced team that leads with ideas

Strong commercial relationships that lead to cross-sell opportunities

Data analytics effectively utilized for lead generation

Through the combination of client acquisition and investment in new products and capabilities FNB has achieved:

- ✓ Commercial loan growth of **64%⁽¹⁾** since 2017
- ✓ Total commercial banking revenue **more than doubled** since 2017⁽²⁾
- ✓ Manage high-quality relationships with **more than 90%⁽³⁾ of commercial customers utilizing Treasury Management** products and services
- ✓ Non-credit products with **high incremental margins** which enhances profitability

2024-25 Wholesale Bank Awards and Recognition

2024-25 Greenwich Awards

Middle Market

- 4 National Awards
- 1 Regional Award (Northeast)

Small Business

- 6 National Awards
- 4 Regional Awards (Northeast)



Forbes - Global 2000

Monitor - Top 100 Equipment Finance Companies

Monitor - Vendor Top 40 (Equipment Finance)

Global Finance - 2025 Best Small and Medium-Size Enterprise Bank in the Mid-Atlantic

(1) Reflects period end balances. (2) Reflects pre-provision net revenue for commercial line of business for full year 2017 and full year 2024. (3) Includes direct depository relationship.

Evolution of FNB's Digital Bank

FNB's digital and data strategies improve customer experience and drive revenue growth.

Key milestones of FNB's digital and data strategies

2015-2016

- Click-to-Bricks strategy launched
- In-branch kiosks with product boxes & QR codes
- Deployment of ITMs, ATMs with TellerChat capability

2017-2019

- Data Science Team formed
- Implemented our Enterprise Data Warehouse (EDW)
- Began the development of software for future Common Application
- Launched data-driven Lead Generation

2020

- Redesigned website with learning tools & transparent account selection tools with a user interface similar to retail experience
- Added digital appointment setting to website

2021-2023

- Rebranded the website to include our proprietary eStore® shopping functionality
- Embedded the eStore in our award-winning Mobile Banking app
- Upgraded all branches with digital eStore kiosks
- eStore® Common Application launched
- Opportunity IQ launched

2024 - 2025

- Piloted eStore® Connect, incorporating a virtual banker via video chat
- Enhanced CardGuard services further expanding customers account management
- Introduced personal lines insurance quoting to website
- Embedded Direct Deposit Switch capabilities

Future Outlook

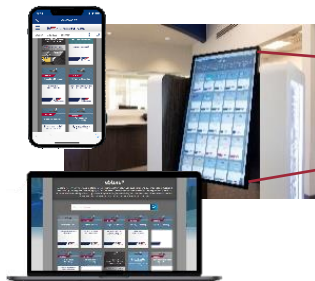
- Incorporate business loan and deposit products into the Common Application
- Implement the Common Application for all-in branch originations
- Embed recurring ACH Payment Switch capabilities
- Further leverage artificial intelligence
- Enhance data mining capabilities

FNB's consistent strategy over the last decade has led to superior digital and data analytics capabilities.

eStore® aggregates product offerings for streamlined customer experience across multiple banking channels, including mobile devices, online and branch kiosks.

Common Application leverages proprietary software to enable customers to bundle and apply for multiple loan and deposit products simultaneously in a single, universal application.

Opportunity IQ leverages the EDW to segment our customer base using machine learning to effectively generate leads.



Consumer		
Date: 4/1/24	Oldest Account Age: 21 Years and 282 days	Last Loan Application: Home Equity
Name: Jane Doe	Lead Score: A: Overall A: he C: mma	Status: Approved Date: 01-01-2021
Phone: (XXX)-XXX-XXXX	Relationship Depth: HIGH	Reason:
Phone: (XXX)-XXX-XXXX	Everyday Money Management	Place of Application: Federal Street (CONSUMER)
TIN: XXX-XX-XXXX	Primary Bank: FNB Indirect: None	Desktop Banking POS Pay Merchant Services Payroll
<input type="checkbox"/> Checks <input checked="" type="checkbox"/> Debit Card <input checked="" type="checkbox"/> Mobile Banking <input checked="" type="checkbox"/> E-Statement <input type="checkbox"/> Bill Pay <input checked="" type="checkbox"/> Direct Deposit <input checked="" type="checkbox"/> Online Banking <input checked="" type="checkbox"/> Overdraft Protection		
Additional Information		Borrowing Needs (Loans)

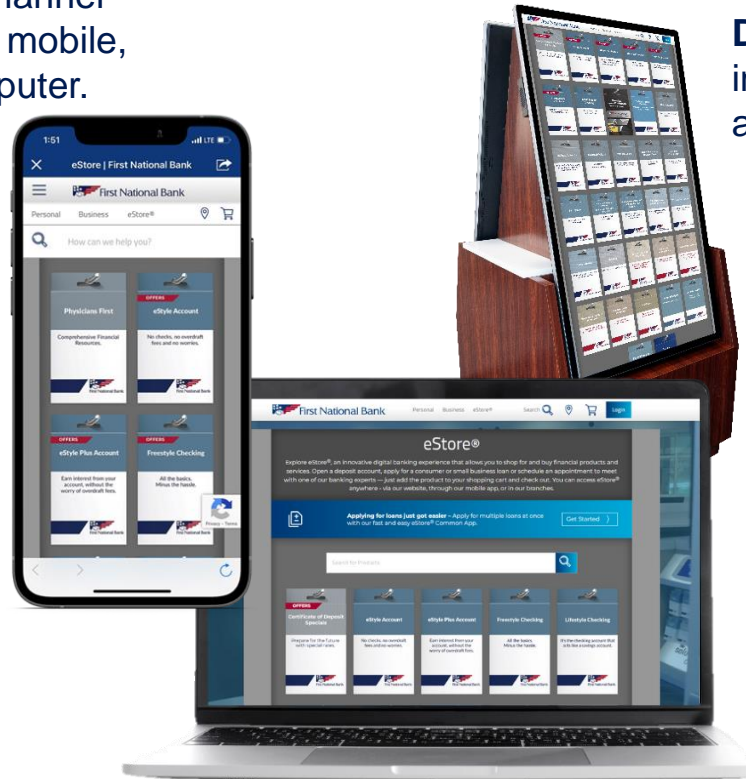
eStore® Digital Banking Experience

Aggregates product offerings for a consistent and convenient experience across multiple banking channels.

Clicks-to-Bricks: Omnichannel banking experience across mobile, in-branch kiosk and computer.

eStore named
Best Digital Initiative
at Banking Tech Awards USA.

15% increase in total eStore interactions year-over-year.



Digital transformation tools including documentation upload, authentication, and eSignature.

Streamlined customer experience.

New capabilities for our customers to **instantaneously move their direct deposit** and recurring transactions to FNB.

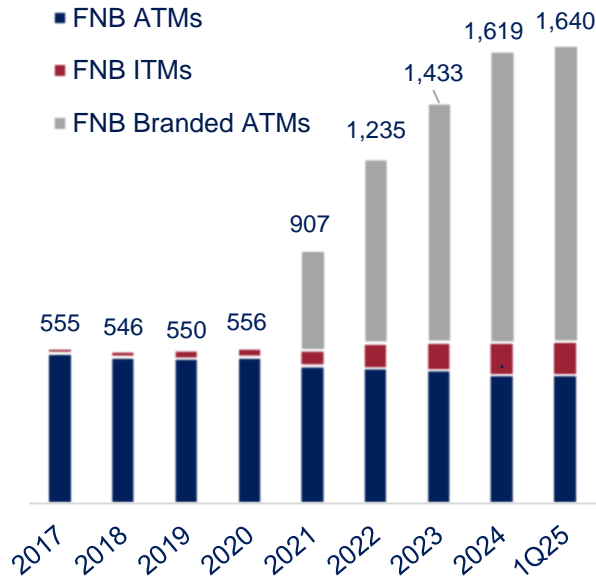
eStore Connect: The next evolution of eStore combines an eStore kiosk and an ATM with TellerChat (ITM) so customers can shop and transact.

Comprehensive Omnichannel Strategy

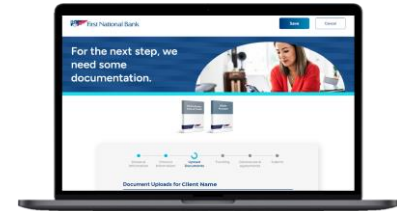
“Clicks-to-Bricks” integrates physical and digital channels and offers convenient and consistent access to FNB’s products and services.

FNB’s physical delivery channel is approaching **2,000 combined branches and robust ATM network** across seven states and Washington, D.C.

Number of FNB ATMs and ITMs



Strong momentum in adoption of digital tools, equipping our team to outperform.

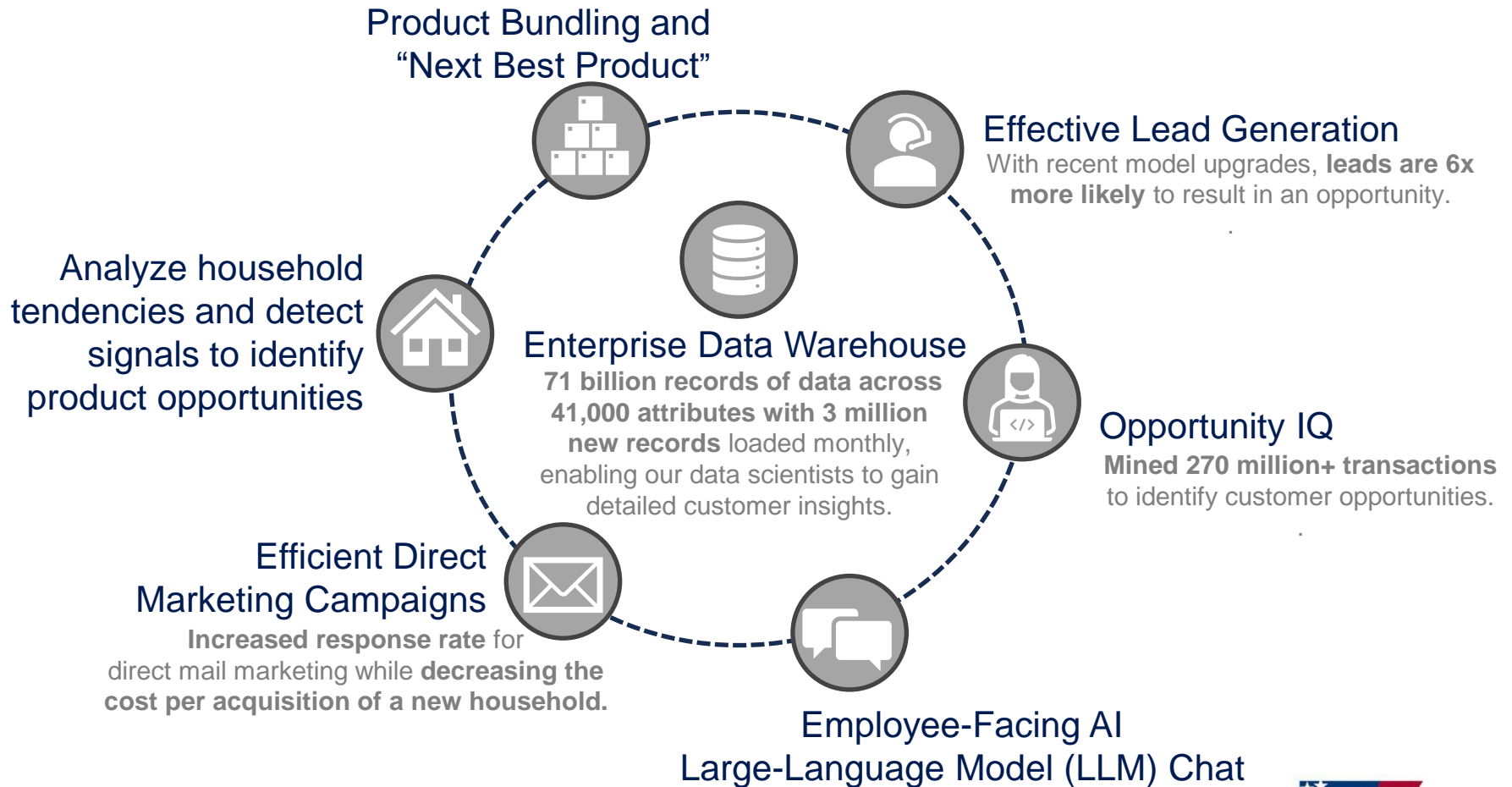


6%	<u>Mobile Banking</u> Increase in total logins YoY with ~320k active mobile users.	4%	<u>Online Banking</u> Active user base had continued growth increase YoY.
64%	<u>Digital Wallet ⁽¹⁾ Growth</u> Increase in Digital Wallet transactions YoY with 27% growth in new enrollments.	86%	<u>Mortgage Applications</u> 1Q25 % of Total Digital Mortgage Applications that were submitted.
38%	<u>Common Application Loans ⁽²⁾</u> Increase in avg. monthly loan applications since the launch of the eStore® Common Application.	31%	<u>Common Application Deposits ⁽³⁾</u> Increase in avg. monthly deposit applications since the launch of the eStore® Common Application.

(1) Allows users to leverage tools such as Apple Pay and Google Pay to make purchases. (2) Loan products were added in June 2023. (3) Deposit products were added in December 2023.

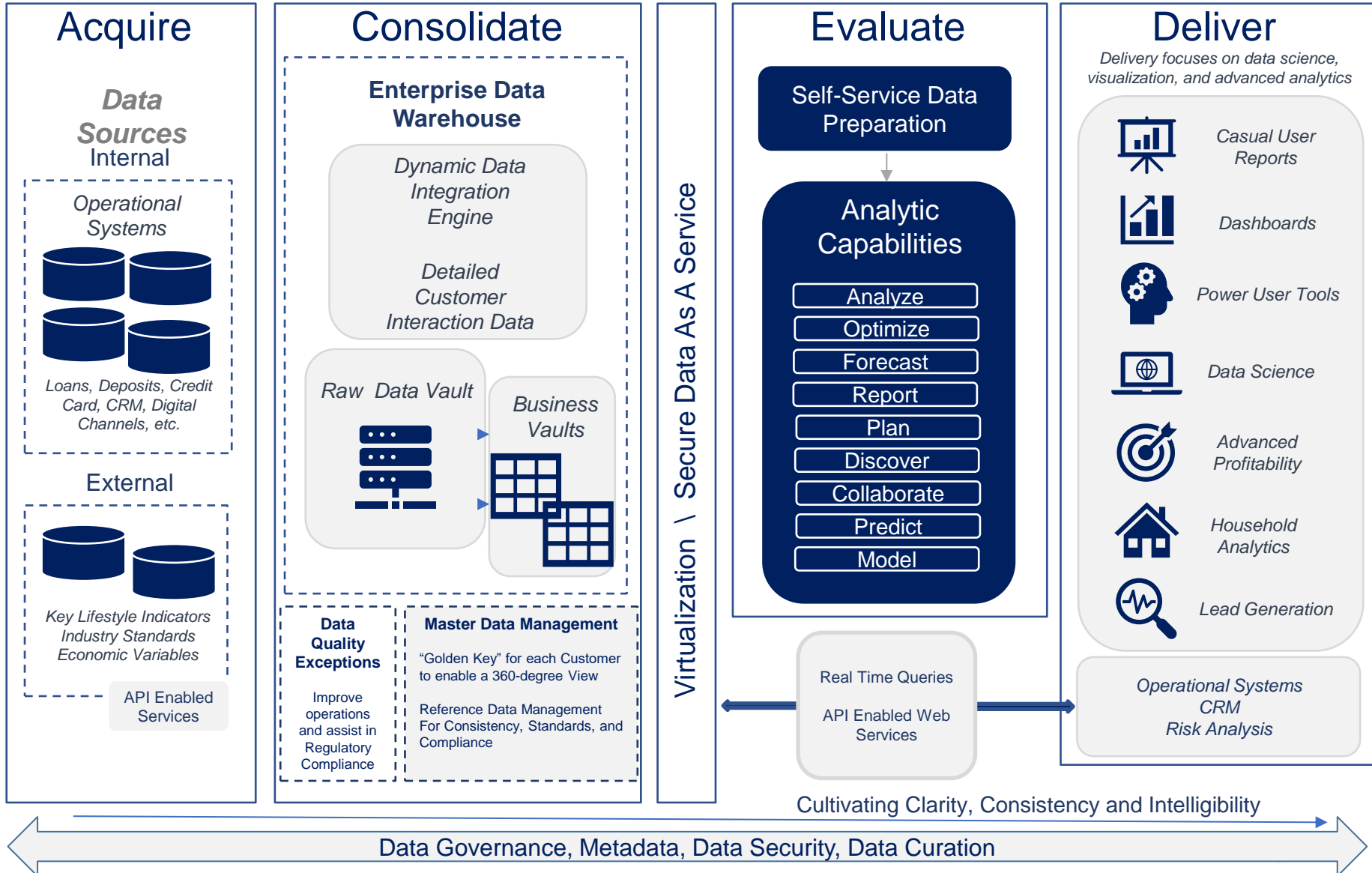
Data Analytics and Artificial Intelligence

Leveraging data analytics, the Enterprise Data Warehouse (EDW) and artificial intelligence, FNB has significantly improved lead generation and product bundling.



FNB's Holistic Data Strategy

Investments in data architecture lead to organic customer growth



Financial Highlights

Financial Highlights

First Quarter 2025 Highlights

- ❖ Net income available to common shareholders of \$116.5 million, or \$0.32 per diluted common share.
- ❖ Total deposits (period-end) increased \$131.7 million, or 1.4% annualized, linked-quarter, with the mix of non-interest-bearing deposits to total deposits stable at 26%.
- ❖ Total loans and leases (period-end) increased \$296.4 million, or 3.5% annualized, linked-quarter.
 - Consumer loans increased \$224.3 million.
 - Commercial loans and leases increased \$72.1 million.
- ❖ Loan-to-deposit ratio equaled 92% at March 31, 2025, compared to 91% at December 31, 2024, and 94% at March 31, 2024.
- ❖ Revenue totaled \$411.6 million, a linked-quarter increase of 10.3% on a reported basis and 1.1% on an operating basis⁽¹⁾⁽²⁾.
 - Net interest income totaled \$323.8 million, a 0.5% linked-quarter increase with a stable net interest margin.
 - Non-interest income totaled \$87.8 million, benefiting from our diversified lines of business.
- ❖ Overall, asset quality metrics remain at solid levels.
 - The provision for credit losses was \$17.5 million, a decrease of \$4.8 million from the prior quarter.
 - Net charge-offs of \$12.5 million, or 0.15% annualized of total average loans, compared to \$20.6 million, or 0.24% annualized, in the prior quarter.
- ❖ Record tangible book value⁽¹⁾ (TBV) of \$10.83 per share with year-over-year growth of \$1.19, or 12.3%.
- ❖ Record capital metrics: CET1⁽³⁾ ratio of 10.7% and tangible common equity to tangible assets⁽¹⁾ (TCE/TA) of 8.4%.
- ❖ During the first quarter of 2025, the Company repurchased 0.7 million shares of common stock at a weighted average share price of \$13.48 while maintaining capital above stated operating levels and supporting loan growth in the quarter.

(1) A non-GAAP measure, refer to non-GAAP to GAAP Reconciliation for further information. (2) Excludes amounts related to significant items impacting earnings, representing a loss on a securities restructuring of \$34.0 million (pre-tax) in 4Q24. (3) Estimated for 1Q25.

First Quarter Financial Highlights

		1Q25	4Q24	1Q24
Reported Results	Net income available to common shareholders (millions)	\$116.5	\$109.9	\$116.3
	Earnings per diluted common share	\$0.32	\$0.30	\$0.32
	Book value per common share	\$17.86	\$17.52	\$16.71
Key Operating Results	Operating net income available to common shareholders (millions) ⁽¹⁾	\$116.5	\$136.7	\$122.7
	Operating earnings per diluted common share ⁽¹⁾	\$0.32	\$0.38	\$0.34
	Total ending balance loan growth ⁽²⁾	0.9%	0.7%	0.8%
	Total ending balance deposit growth ⁽²⁾	0.4%	0.9%	0.1%
	Efficiency ratio ⁽¹⁾⁽³⁾	58.5%	56.9%	56.0%
Capital Measures	Tangible common equity / tangible assets ⁽¹⁾⁽⁴⁾	8.4%	8.2%	8.0%
	Common equity tier 1 risk-based capital ratio ⁽⁵⁾	10.7%	10.6%	10.2%
	Tangible book value per common share ⁽¹⁾⁽⁴⁾	\$10.83	\$10.49	\$9.64

(1) A non-GAAP measure. (2) On a linked-quarter non-annualized basis. (3) FTE basis. (4) Includes negative AOCI impact of \$0.34, \$0.47, and \$0.70 in 1Q25, 4Q24 and 1Q24, respectively. (5) Estimated for 1Q25.

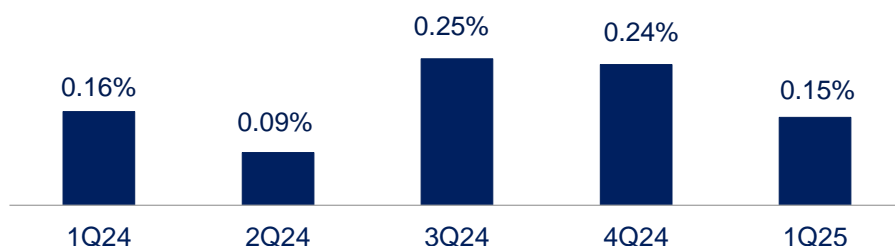
Asset Quality

<i>\$ in millions, unless otherwise stated</i>	1Q25	4Q24	1Q24	1Q25 Highlights
Delinquency	0.75%	0.83%	0.64%	<ul style="list-style-type: none"> ○ Credit quality remains at solid levels across all portfolios. ○ Provision for credit losses decreased \$4.8 million from the prior quarter, with net charge-offs of 0.15% annualized of average loans. ○ Allowance for Credit Losses of \$429 million, or 1.25% of loans and leases and 267% of NPLs. ○ Based on a proactive survey with our customers, FNB remains well-positioned at this point with manageable exposure to the most heavily tariff-impacted businesses.
NPLs+OREO/Total loans and leases + OREO	0.48%	0.48%	0.33%	
Provision for credit losses	\$17.5	\$22.3	\$13.9	
Net charge-offs (NCOs)	\$12.5	\$20.6	\$12.8	
NCOs (annualized)/Total average loans and leases	0.15%	0.24%	0.16%	
Allowance for credit losses/ Total loans and leases	1.25%	1.25%	1.25%	
Allowance for credit losses/ Total non-performing loans and leases	266.9%	265.0%	388.6%	

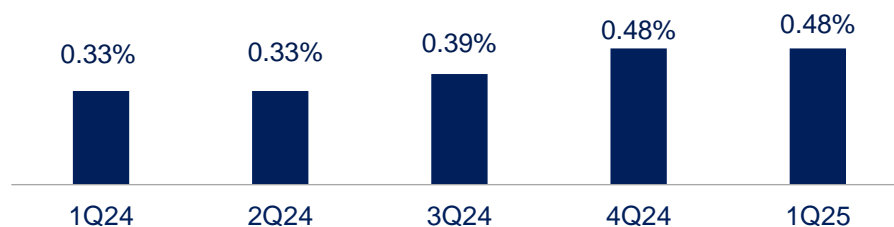
Asset Quality Ratios

Asset quality metrics remain at solid levels and FNB will continue to manage risk proactively as part of our core credit philosophy.

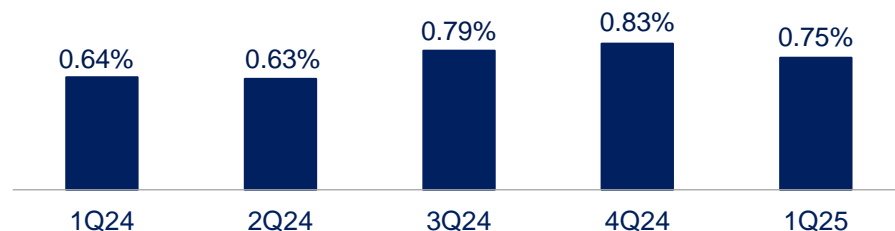
NCO's (Annualized) to Average Loans



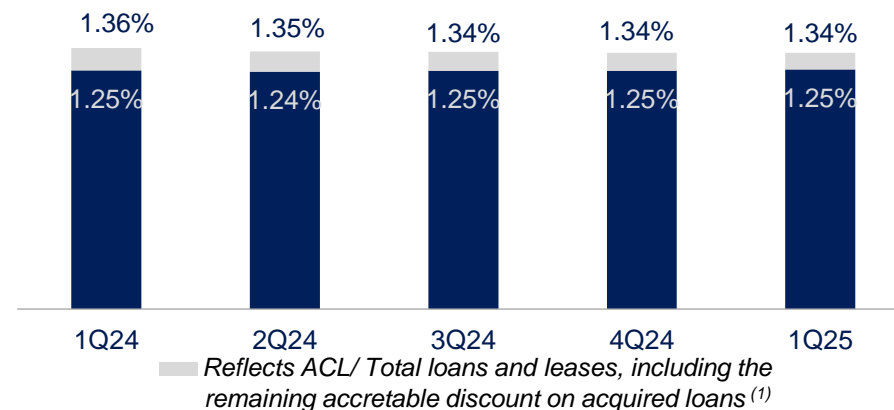
NPL's and OREO to Loans and OREO



Delinquency to Period End Loans



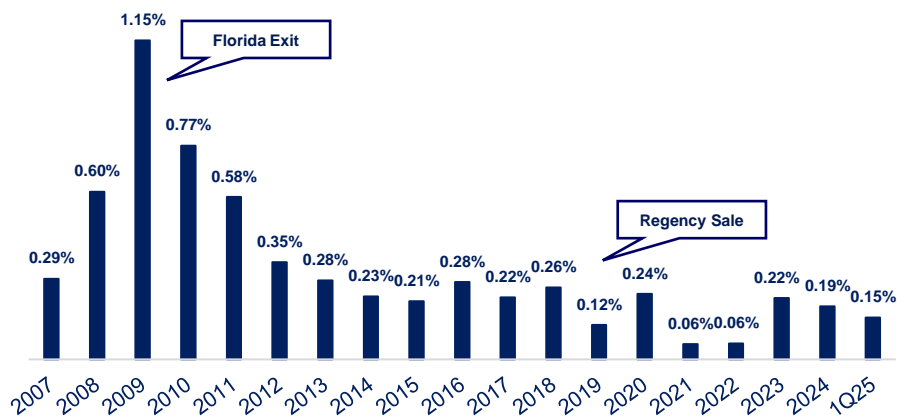
ACL to Total Loans and Leases



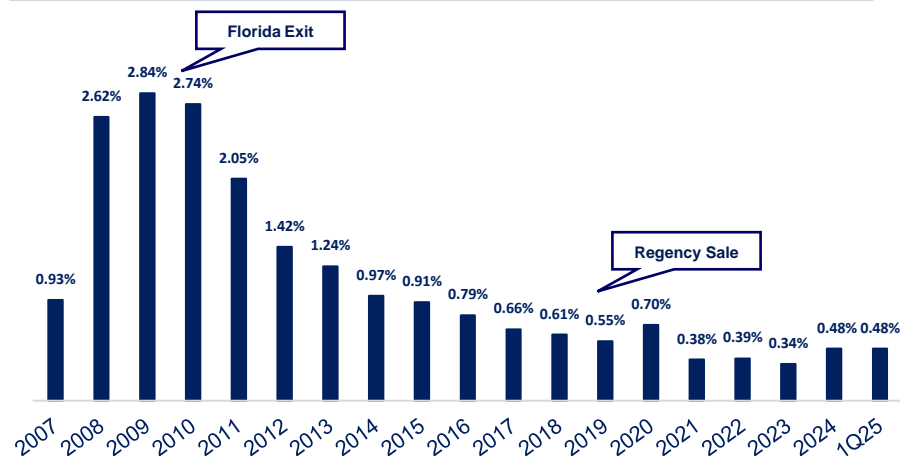
(1) A non-GAAP measure, refer to non-GAAP to GAAP Reconciliation for further information.

F.N.B. Corporation Historical Asset Quality

Full-year NCOs/ Loans

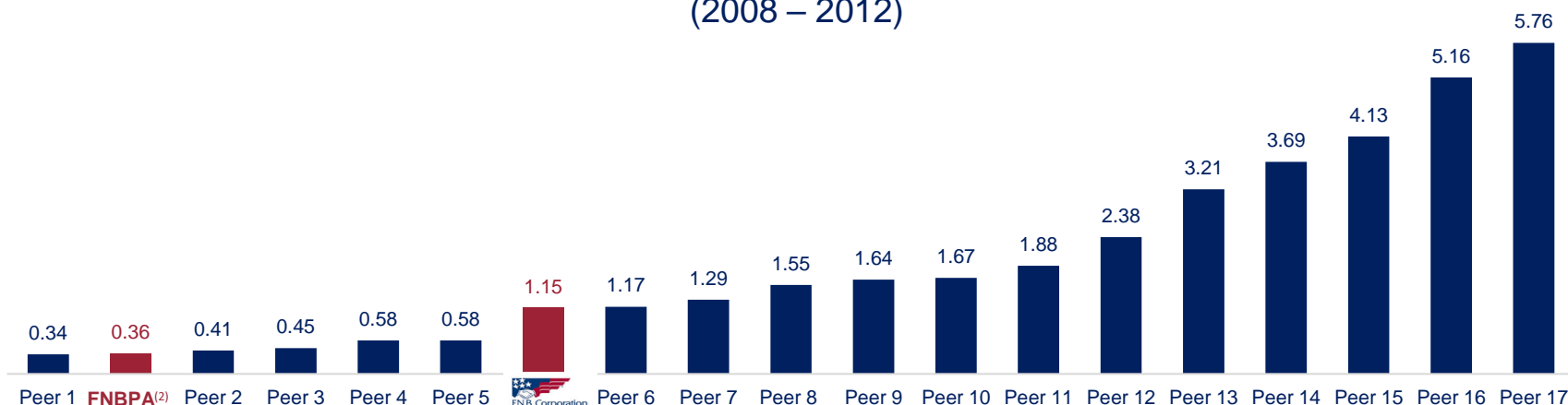


Full-year NPL + OREO / Loans + OREO



Peak Annual NCO over Average Loans⁽¹⁾⁽³⁾ (%)

(2008 – 2012)



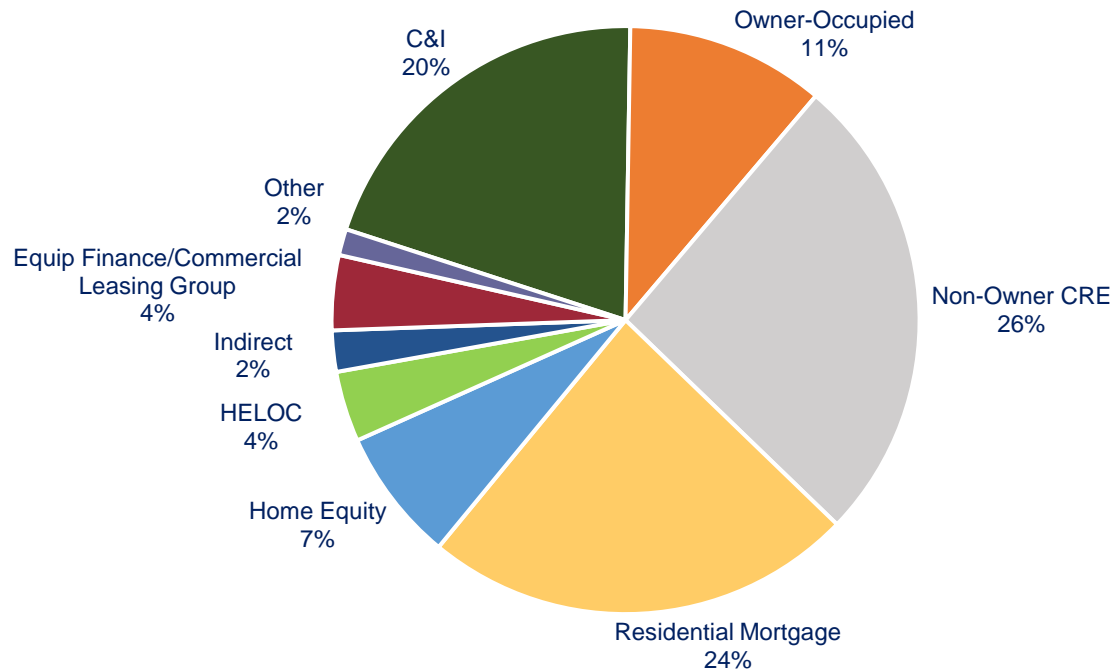
(1) Highest Annual NCO/Avg. Loans from 2008-2012 (2) Excludes FNB's discontinued Florida and Regency exposure (3) Chart reflects 2012 peer set.

Loan Portfolio Mix

Highly diversified, commercial-focused loan portfolio.

Loan Portfolio

(as of March 31, 2025)



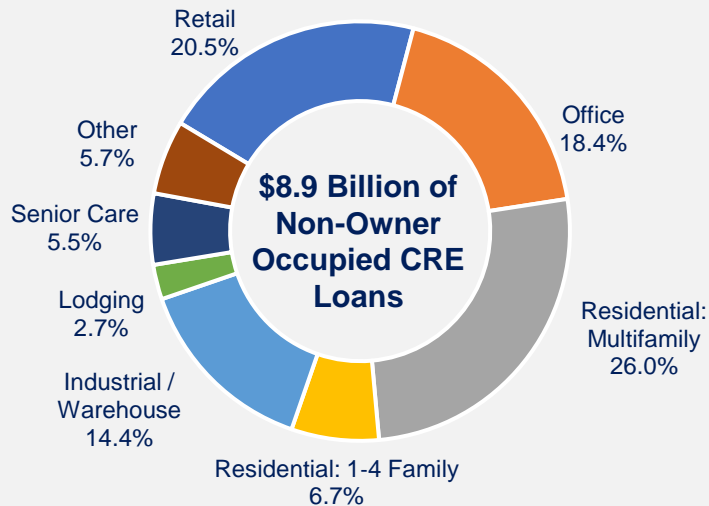
Total Loan Portfolio: \$34.2 billion

Total Commercial (including Leases): 62%

Total Consumer: 38%

Non-Owner Occupied CRE Portfolio

Non-Owner Occupied CRE Portfolio⁽¹⁾



CRE - Office Loan Statistics

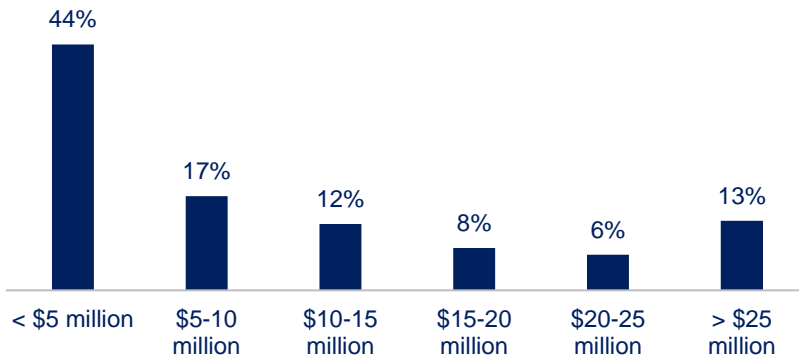
as of March 31, 2025

- ❖ Long history of working with well-established sponsors with a focus on strong global cash flows.
- ❖ The top 25 loans average \$22 million in exposure.
 - No outsized risk to any one property.
 - Spread throughout the FNB footprint.

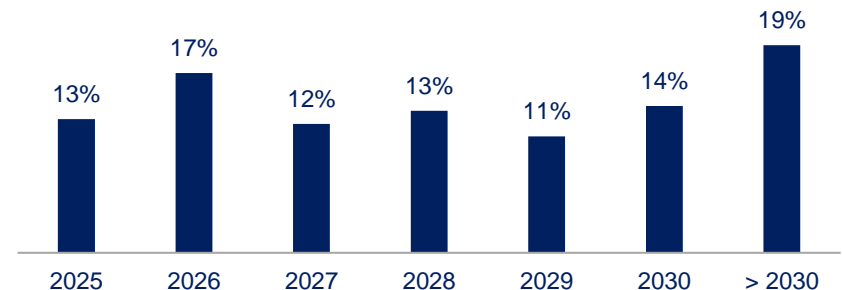
CRE Office Loans

Delinquency	1.43%
Non-performing loans	1.29%
Criticized loans	11%

CRE - Office Loans by Funding Size (\$)



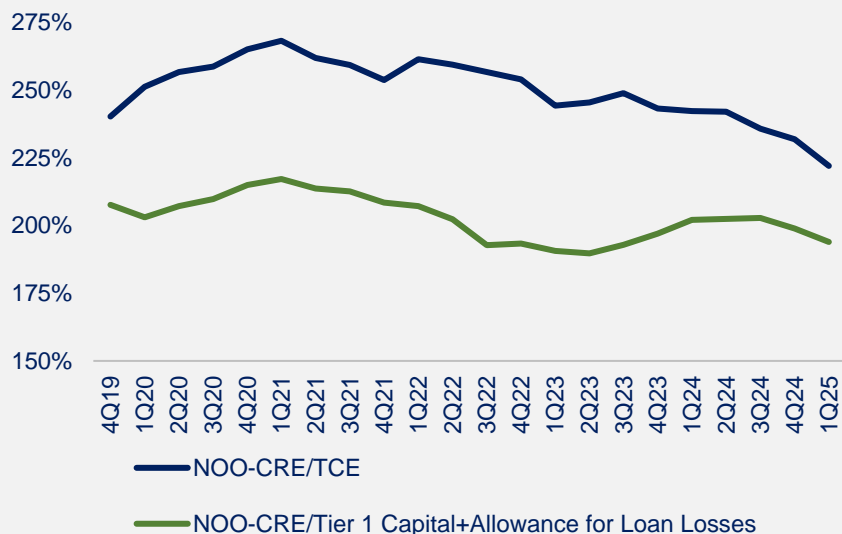
CRE - Office Maturity Walls as % of CRE - Office Portfolio (\$)



(1) Totals may not sum due to rounding.

Non-Owner Occupied CRE Portfolio⁽¹⁾

NOO-CRE Loans¹ to Capital



NOO-CRE Loan Statistics

as of March 31, 2025

- ❖ Strong diversification across property types and geographies.
- ❖ No outsized risk to any one property.
 - Average loan size is \$1 million.
 - One funded loan over \$50 million.
- ❖ Since 2014, low average net-charge offs of 13 basis points through multiple credit cycles.
- ❖ Proactively addressing upcoming maturities.
 - Minimal credit migration at maturity.
 - Higher than historical rate of pay-offs.
 - Successfully re-underwriting renewals at current market rates and values.
- ❖ Conducted targeted reviews and portfolio stress test.

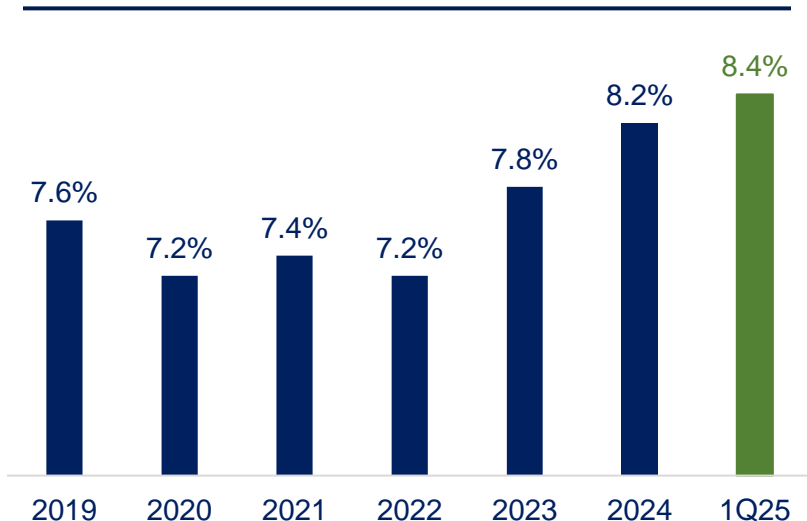
	Avg. 2014-1Q25	1Q25
Net Charge-offs (trailing 12 months)	0.13%	0.38%
Non-Performing Loans	0.35%	0.77%

(1) NOO CRE reflects Call Report Methodology using lines BHCKF159, BHDM1460 and BHCKF161.

Strong Capital Position

FNB's capital levels reached all-time highs, providing ample flexibility to grow the balance sheet and optimize shareholder returns while appropriately managing risk.

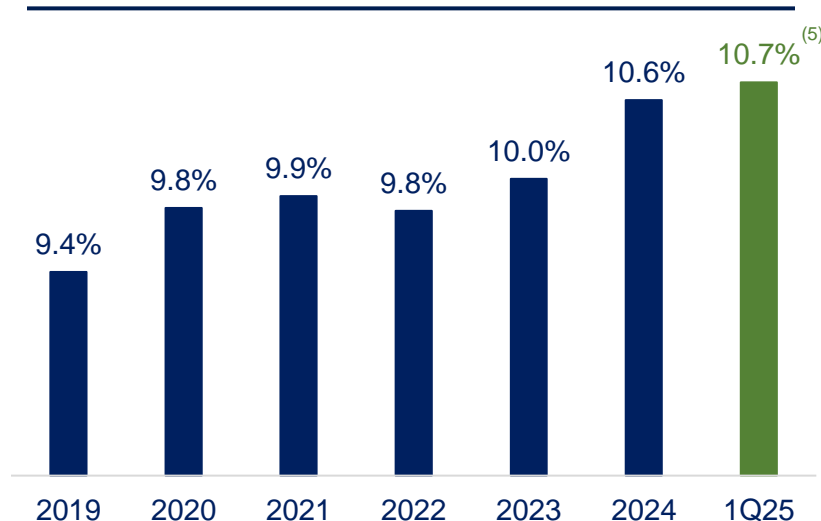
TCE Ratio⁽¹⁾



First Quarter 2025 TCE Capital Levels

TCE Ratio (non-GAAP) ⁽¹⁾	8.4%
TCE Ratio, adjusted for HTM ⁽²⁾	7.9%

CET1 Ratio



First Quarter 2025 CET1 Capital Levels

CET1 Ratio ⁽⁵⁾	10.7%
CET1 Ratio, adjusted for AFS ⁽³⁾	10.5%
CET1 Ratio, adjusted for AFS & HTM ⁽⁴⁾	9.9%

(1) A non-GAAP measure, refer to Non-GAAP to GAAP Reconciliation for further information. (2) Hypothetical TCE calculation if FNB's HTM unrealized losses were included as part of the calculation. (3) Hypothetical CET1 calculation if FNB's AFS losses were included as part of this calculation. (4) Hypothetical CET1 calculation if FNB's AFS and HTM unrealized losses were included as part of this calculation. (5) Estimated for 1Q25.

Balance Sheet Highlights

<i>Average, \$ in millions</i>	1Q25	4Q24	1Q24	QoQ $\Delta^{(1)}$	YoY Δ	1Q25 Highlights
Securities	\$7,448	\$7,315	\$7,163	1.8%	4.0%	<ul style="list-style-type: none"> ○ Total securities duration decreased to 3.8 years with AFS comprising ~46% of the portfolio. ○ Organic linked-quarter total deposit growth in new and existing customer relationships more than offset the normal seasonal outflows in the first quarter. ○ The mix of non-interest-bearing deposits to total deposits was 26%, stable to the fourth quarter of 2024. ○ The loan-to-deposit ratio was stable at 91.9% on March 31, 2025, compared to 91.5% at the prior quarter end.
Total Loans	34,051	33,830	32,381	0.7%	5.2%	
Commercial Loans and Leases	21,208	21,174	20,482	0.2%	3.5%	
Consumer Loans	12,843	12,657	11,899	1.5%	7.9%	
Earning Assets	43,443	42,667	40,653	1.8%	6.9%	
Total Deposits	36,969	36,969	34,205	0.0%	8.1%	
Non-Interest Bearing Deposits	9,648	9,862	9,939	(2.2%)	(2.9%)	
Interest Bearing Deposits	27,321	27,106	24,266	0.8%	12.6%	

(1) Not Annualized.

Deposit Composition

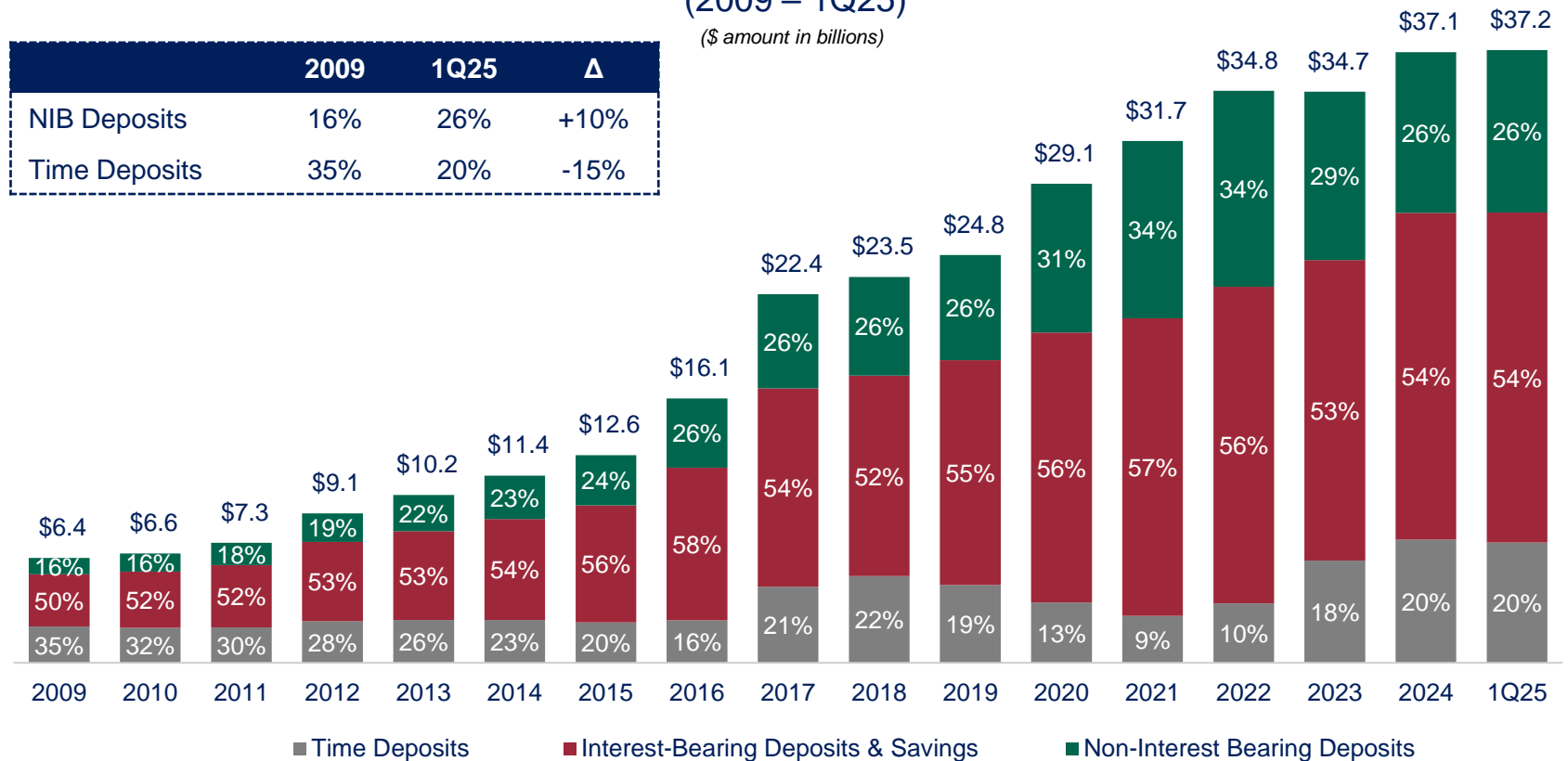
FNB Maintains a Favorable Deposit Mix while Continuing to Grow Deposits.

Total Period-End Deposits⁽¹⁾

(2009 – 1Q25)

(\$ amount in billions)

	2009	1Q25	Δ
NIB Deposits	16%	26%	+10%
Time Deposits	35%	20%	-15%



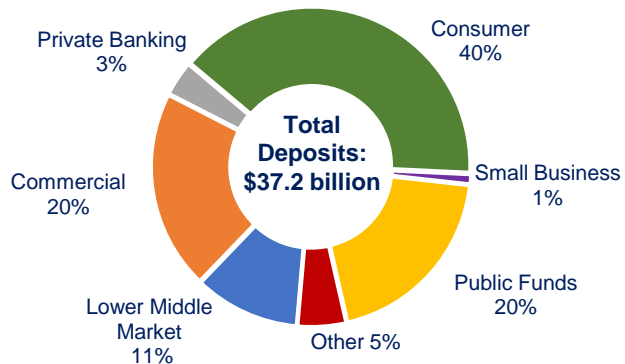
(1) Totals may not sum due to rounding. Does not include Customer Repurchase Agreements.

Stable and Granular Deposit Base

Diversified funding channels provide levers for growth and reflect long-term relationships.

Deposit Composition

as of March 31, 2025

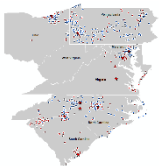


Key Statistics Strategy

- ❖ Total insured/collateralized deposits comprise approximately 77% of total deposits.
 - Higher than peer median of 64% at the end of fourth quarter 2024.
- ❖ Average deposit balance as of March 31st is ~\$32,000⁽²⁾.
 - FNB average account balance is below the peer median at the end of fourth quarter 2024⁽²⁾.
 - Median consumer account balance is ~\$6,500⁽¹⁾ at quarter end.

Deposit Strategy

FNB continues a long-term strategy of being our customers' primary operating bank through a focus on generating low-cost deposits across both the consumer and commercial portfolios aided by our advanced digital tools and product bundling capabilities.



Geographic Footprint

Diversified market with a balance of mature and high-growth MSAs, and a mix of commercial and consumer deposits.



Products and Services

Deep product offerings, enabling FNB to be the disbursement and collection bank for our customers.



Digital Tools

Superior digital capabilities for enhanced customer experience.



Data Science

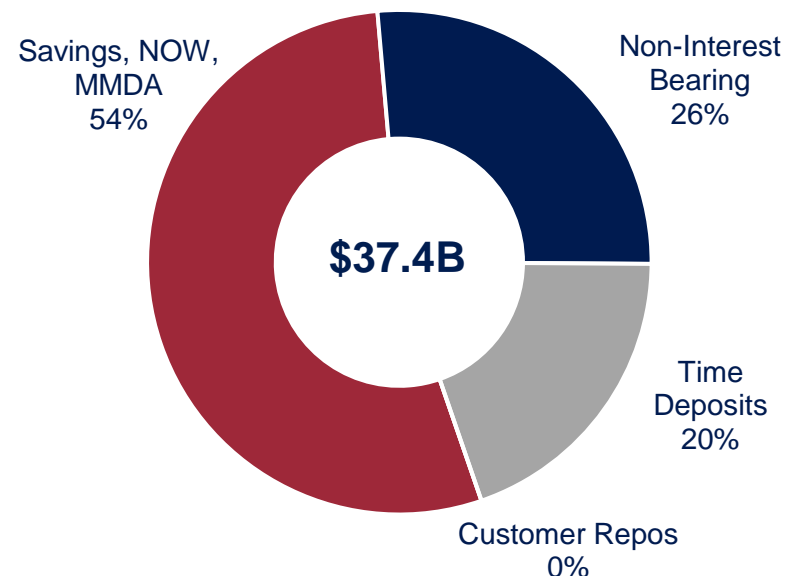
Customer segmentation and machine-learning lead generation aid in managing total deposit costs.

(1) Includes DDA, savings, and CD accounts. (2) Based on call report methodology.

Deposits and Customer Repurchase Agreements⁽¹⁾⁽²⁾

FNB's total deposit CAGR is 9% over the last 5 years.

	Balance (in millions)	Portfolio (%)
Savings, NOW, MMDA	\$20,067	54%
Non-Interest Bearing	9,867	26%
Transaction Deposits	\$29,934	80%
Time Deposits	7,305	20%
Total Deposits	\$37,239	99%
Customer Repos	171	0%
Transaction Deposits and Customer Repo Agreements	\$30,105	80%
Total Deposits and Customer Repo Agreements	\$37,410	100%



Deposits Commentary

- ❖ Loans to Deposits and Customer Repos Ratio (excluding loans HFS) at 3/31/2025 = 91.5%.
- ❖ New client acquisition and relationship-based focus reflected in favorable deposit mix.
 - 80% of total deposits and customer repo agreements are transaction-based deposits.

(1) Totals may not sum due to rounding. (2) Balance and % of Portfolio based on period-end balances.

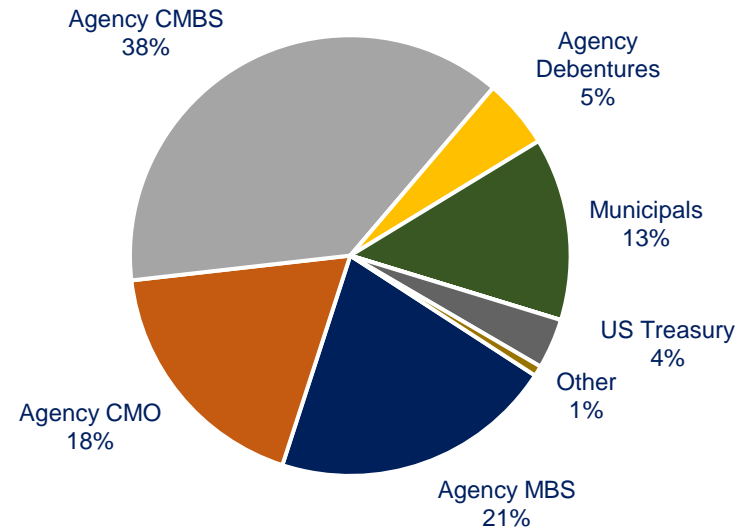
Investment Portfolio

As of March 31, 2025

(\$ in millions)	Balance	% Portfolio	Ratings	
			Investment	%
Agency MBS	\$1,563	21%	AAA	100%
Agency CMO	1,367	18%	AAA	100%
Agency CMBS	2,854	38%	AAA	100%
Agency Debentures	381	5%	AAA	100%
Municipals	1,008	13%	AAA	16%
			AA	70%
			A	13%
			BBB	<1%
US Treasury	276	4%	AAA	100%
Other	57	1%	Various/NR	
Total Investment Portfolio	\$7,506			

Highly Rated Investment Portfolio

as of March 31, 2025



Investments Commentary

- ❖ 97% of total portfolio rated AA or better, and over 99% rated A or better.
- ❖ Relatively low duration of 3.8 years.
- ❖ Average balance for 4Q24 was \$7.4 billion⁽¹⁾, relatively stable linked-quarter.
- ❖ Municipal bond portfolio highly rated with an average rating of AA and over 98% of the portfolio rated A or better.

(1) Average nontaxable securities are FTE (non-GAAP) adjusted.

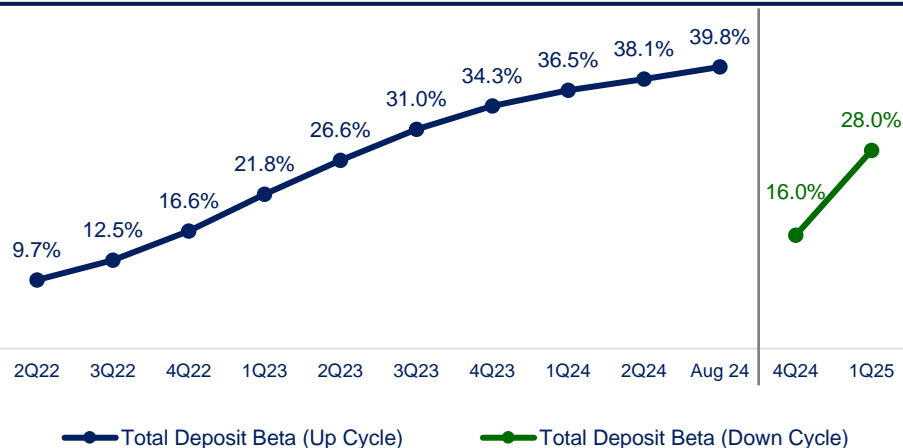
Revenue Highlights

<i>\$ in thousands, unless otherwise stated</i>	1Q25	4Q24	1Q24	QoQ $\Delta^{(2)}$	YoY Δ	1Q25 Highlights
Total interest income	\$559,437	\$568,693	\$543,497	(1.6%)	2.9%	<ul style="list-style-type: none"> Net interest income increased \$1.6 million from the prior quarter primarily due to lower cost of funds, partially offset by lower earning asset yields and the impact of two less days in the quarter. The total cost of interest-bearing deposits decreased 24 basis points linked-quarter, reflecting lower rates on interest-bearing-demand deposits and time deposits following the Federal Open Market Committee (FOMC) lowering the target federal funds rate by 100 basis points in the latter half of 2024. Non-interest income levels were strong and continue to reflect broad contributions from our diversified fee-based businesses.
Total interest expense	235,592	246,477	224,489	(4.4%)	4.9%	
Net interest income	\$323,845	\$322,216	\$319,008	0.5%	1.5%	
Non-interest income ⁽³⁾	87,766	50,923	87,862	72.4%	(0.1%)	
Total revenue	\$411,611	\$373,139	\$406,869	10.3%	1.2%	
Net interest margin (FTE)⁽¹⁾	3.03%	3.04%	3.18%	(1) bps	(15) bps	
Average earning asset yields (FTE)⁽¹⁾	5.23%	5.34%	5.40%	(11) bps	(17) bps	
Average loan yield (FTE)⁽¹⁾	5.68%	5.79%	5.93%	(11) bps	(25) bps	
Cost of funds	2.32%	2.42%	2.33%	(10) bps	(1) bps	
Cost of interest-bearing deposits	2.76%	3.00%	2.82%	(24) bps	(6) bps	
Cost of interest-bearing liabilities	3.03%	3.20%	3.14%	(17) bps	(11) bps	

(1) A non-GAAP measure. (2) Not annualized. (3) Includes amounts related to significant items impacting earnings, representing a loss on a securities restructuring of \$34.0 million (pre-tax) in 4Q24.

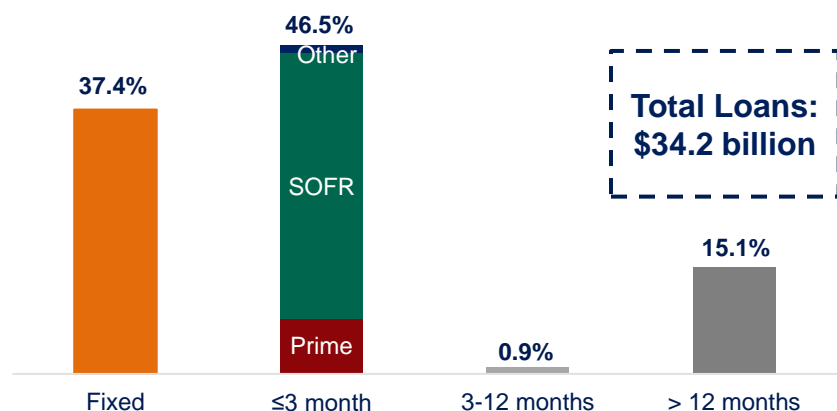
Balance Sheet Repricing

Cumulative Total Deposit Betas⁽¹⁾



Loan Repricing Frequency

as of March 31, 2025



Commentary

- ❖ ~47% of loans reprice within 3 months.
- ❖ ~\$1.1 billion annual cash flow from the investment portfolio with a roll-off rate of ~3.22%.
 - Duration of investment portfolio is 3.8 years.
- ❖ \$7.3 billion of time deposits have a weighted average maturity of 6 months.
 - ~93% of time deposits⁽²⁾ mature over the next 12 months.
- ❖ ~\$5.1 billion of non-maturity deposits have rates at or above 4.00%.
- ❖ ~\$3.1 billion of borrowings maturing over the next 12 months and any floating rate borrowings.
- ❖ We continually evaluate our IRR position and utilize our asset/liability positioning and duration as natural balance sheet hedges, as well as synthetic derivatives on a limited basis to achieve desired NII and capital levels.
 - \$750 million of receive fixed swaps⁽³⁾ at weighted average rate of 0.80% mature in May, July and October 2025⁽⁴⁾.

(1) The period end total-deposit beta for the up-cycle reflects the total cumulative beta between 2Q22 and August 31, 2024, and the period end total-deposit beta for the down cycle is the current rate cycle between 3Q24 and 1Q25. (2) Time deposit amount includes brokered deposits. (3) The loan swaps and collars are hedging 1M Term SOFR or 1M Fallback Rate SOFR exposure. (4) \$250 million matures each quarter in 2025. An additional \$200 million receive fixed swaps mature in 2026.

Non-Interest Income

<i>\$ in thousands, unless otherwise stated</i>	1Q25	4Q24	1Q24	QoQ Δ ⁽²⁾	YoY Δ	1Q25 Highlights
Service charges	\$22,355	\$23,071	\$20,569	(3.1%)	8.7%	<ul style="list-style-type: none"> Record Wealth Management revenues totaled \$21.2 million, reflecting increased trust income and securities commissions and fees through continued strong contributions across the geographic footprint. Insurance commissions and fees increased \$1.3 million linked-quarter, largely driven by seasonal contingent revenues. Capital markets income declined given the lower commercial customer activity in the current macroeconomic environment. Service charges year-over-year increase of \$1.8 million, was primarily due to strong Treasury Management activity and higher consumer transaction volumes. The increase in bank-owned life insurance was due to higher life insurance claims in the first quarter of 2025.
Interchange and card transaction fees	12,370	12,912	12,700	(4.2%)	(2.6%)	
Trust services	12,400	11,557	11,424	7.3%	8.5%	
Insurance commissions and fees	5,793	4,527	6,752	28.0%	(14.2%)	
Securities commissions and fees	8,820	6,994	8,155	26.1%	8.2%	
Capital markets income	5,323	6,571	6,331	(19.0%)	(15.9%)	
Mortgage banking operations	6,993	6,970	7,914	0.3%	(11.6%)	
Dividends on non-marketable securities	5,560	5,398	6,193	3.0%	(10.2%)	
Bank owned life insurance	5,350	3,509	3,343	52.5%	60.0%	
Net securities gains (losses) ⁽¹⁾	0	0	0	NM ⁽³⁾	NM ⁽³⁾	
Other	2,802	3,394	4,481	(17.4%)	(37.5%)	
Non-interest income, excluding significant items impacting earnings⁽¹⁾	\$87,766	\$84,903	\$87,862	3.4%	(0.1%)	
Significant items impacting earnings	0	33,980	0	NM ⁽³⁾	NM ⁽³⁾	
Total reported non-interest income	\$87,766	\$50,923	\$87,862	72.4%	(0.1%)	

(1) Excludes amounts related to significant items impacting earnings, representing a loss on a securities restructuring of \$34.0 million (pre-tax) in 4Q24. (2) Not annualized. (3) Not meaningful.

Non-Interest Expense

<i>\$ in thousands, unless otherwise stated</i>	1Q25	4Q24	1Q24	QoQ Δ ⁽²⁾	YoY Δ	1Q25 Highlights
Salaries and employee benefits ⁽¹⁾	\$135,135	\$127,992	\$129,120	5.6%	4.7%	<ul style="list-style-type: none"> Salaries and employee benefits increased linked-quarter primarily due to normal seasonal long-term compensation expense of \$7.6 million in the first quarter of 2025, as well as seasonally higher employer-paid payroll taxes which increased \$4.4 million, offset by lower employer-paid healthcare costs. Outside services increase year-over-year was largely due to higher volume-related technology and third-party costs associated with ongoing investments in our enterprise risk management. Bank shares and franchise taxes increased primarily from higher charitable contributions that qualified for Pennsylvania bank shares tax credits in the prior quarter.
Occupancy and equipment ⁽¹⁾	45,643	44,477	42,179	2.6%	8.2%	
Outside services	26,341	25,660	22,880	2.7%	15.1%	
Marketing	4,573	5,424	5,431	(15.7%)	(15.8%)	
FDIC insurance ⁽¹⁾	8,483	8,780	8,254	(3.4%)	2.8%	
Bank shares tax and franchise taxes	4,136	1,609	4,126	157.1%	0.2%	
Other ⁽¹⁾	22,500	34,258	22,107	(34.3%)	1.8%	
Non-interest expense, excluding significant items impacting earnings⁽¹⁾	\$246,811	\$248,200	\$234,097	(0.6%)	5.4%	
Significant items impacting earnings	0	0	2,999			
Total reported non-interest expense	\$246,811	\$248,200	\$237,096	(0.6%)	4.1%	

(1) Excludes amounts related to significant items impacting earnings: FDIC special assessment of \$4.4 million and branch consolidation costs of \$1.2 million, partially offset by a reduction to the previously estimated loss on the indirect auto loan sale of (\$2.6 million) in 1Q24. (2) Not annualized.

2025 Financial Objectives

		2Q25 Guidance	FY 2025 Guidance	Commentary
Balance Sheet⁽¹⁾	Spot Loans		Mid-single digit growth	Loan growth driven by increasing market share and our diverse geographic footprint.
	Spot Deposits		Mid-single digit growth	Deposit growth driven by deepening customer relationships and leveraging our digital and data analytics capabilities.
Income Statement	Net Interest Income (non-FTE)	\$325-\$335 million	\$1.345-\$1.385 billion	Assumes 25 basis point rate cuts in June and September 2025.
	Non-Interest Income	\$85-\$90 million	\$350-\$370 million	Expect continued benefits from diversified strategy.
	Provision Expense		\$85-\$105 million	To support loan growth and charge-off activity.
	Non-Interest Expense	\$235-\$245 million	\$965-\$985 million	Continue to manage expenses in a disciplined manner.
	Effective Tax Rate		21-22%	Assumes no investment tax credit activity for 2025.

(1) Targets are relative to December 31, 2024.

2025 Peer Group Listing

Ticker	Institution	Ticker	Institution
ASB	Associated Banc-Corp.	RF	Regions Financial Corp.
BKU	BankUnited, Inc.	SFNC	Simmons First National Corp.
BOKF	BOK Financial Corp.	SNV	Synovus Financial Corp.
CBSH	Commerce Bancshares, Inc.	SSB	SouthState Corp.
CFR	Cullen/Frost Bankers, Inc.	TCBI	Texas Capital Bancshares, Inc.
CMA	Comerica Inc.	UMBF	UMB Financial Corp.
FHN	First Horizon Corp.	VLY	Valley National Bancorp.
FULT	Fulton Financial Corp.	WBS	Webster Financial Corp.
HBAN	Huntington Bancshares, Inc.	WTFC	Wintrust Financial Corp.
HWC	Hancock Whitney Corp.	ZION	Zions Bancorp.
PNFP	Pinnacle Financial Partners		

Non-GAAP to GAAP Reconciliations

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended		
	1Q25	4Q24	1Q24
<i>Operating net income available to common shareholders</i> (in millions)			
Net income available to common shareholders	\$ 116.5	\$ 109.9	\$ 116.3
Preferred dividend at redemption	0.0	0.0	4.0
Branch consolidation costs	0.0	0.0	1.2
Tax benefit of branch consolidation costs	0.0	0.0	(0.3)
FDIC special assessment	0.0	0.0	4.4
Tax benefit of FDIC special assessment	0.0	0.0	(0.9)
Realized loss on investment securities restructuring	0.0	34.0	0.0
Tax benefit of realized loss on investment securities restructuring	0.0	(7.1)	0.0
Reduction of previous estimated loss on indirect auto loan sale	0.0	0.0	(2.6)
Tax expense of reduction of previous estimated loss on indirect auto loan sale	0.0	0.0	0.5
Operating net income available to common shareholders (non-GAAP)	<u>\$ 116.5</u>	<u>\$ 136.7</u>	<u>\$ 122.7</u>

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended		
	1Q25	4Q24	1Q24
<i>Operating earnings per diluted common share</i>			
Earnings per diluted common share	\$ 0.32	\$ 0.30	\$ 0.32
Preferred dividend at redemption	0.00	0.00	0.01
Branch consolidation costs	0.00	0.00	0.00
Tax benefit of branch consolidation costs	0.00	0.00	0.00
FDIC special assessment	0.00	0.00	0.01
Tax benefit of FDIC special assessment	0.00	0.00	0.00
Realized loss on investment securities restructuring	0.00	0.09	0.00
Tax benefit of realized loss on investment securities restructuring	0.00	(0.02)	0.00
Reduction of previous estimated loss on indirect auto loan sale	0.00	0.00	(0.01)
Tax expense of reduction of previous estimated loss on indirect auto loan sale	0.00	0.00	0.00
Operating earnings per diluted common share (non-GAAP)	<u>\$ 0.32</u>	<u>\$ 0.38</u>	<u>\$ 0.34</u>

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended		
	1Q25	4Q24	1Q24
<i>Return on average tangible common equity (ROATCE)</i> (dollars in millions)			
Net income available to common shareholders (annualized)	\$ 472.5	\$ 437.1	\$ 467.9
Amortization of intangibles, net of tax (annualized)	12.6	13.5	14.1
Tangible net income available to common shareholders (annualized) (non-GAAP)	<u>\$ 485.2</u>	<u>\$ 450.6</u>	<u>\$ 482.0</u>
Average total shareholders' equity	\$ 6,372	\$ 6,279	\$ 6,040
Less: Average preferred shareholders' equity	—	—	(53)
Less: Average intangible assets ¹	(2,528)	(2,532)	(2,544)
Average tangible common equity (non-GAAP)	<u>\$ 3,845</u>	<u>\$ 3,747</u>	<u>\$ 3,443</u>
Return on average tangible common equity (non-GAAP)	<u>12.62 %</u>	<u>12.02 %</u>	<u>14.00 %</u>
<i>Operating ROATCE</i> (dollars in millions)			
Operating net income available to common shareholders (annualized) ²	\$ 472.5	\$ 543.8	\$ 493.5
Amortization of intangibles, net of tax (annualized)	12.6	13.5	14.1
Tangible operating net income available to common shareholders (annualized) (non-GAAP)	<u>\$ 485.2</u>	<u>\$ 557.4</u>	<u>\$ 507.6</u>
Average total shareholders' equity	\$ 6,372	\$ 6,279	\$ 6,040
Less: Average preferred shareholders' equity	—	—	(53)
Less: Average intangible assets ¹	(2,528)	(2,532)	(2,544)
Average tangible common equity (non-GAAP)	<u>\$ 3,845</u>	<u>\$ 3,747</u>	<u>\$ 3,443</u>
Operating return on average tangible common equity (non-GAAP)	<u>12.62 %</u>	<u>14.87 %</u>	<u>14.74 %</u>

(1) Excludes loan servicing rights. (2) A non-GAAP measure.

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended
	1Q25
<i>Return on average tangible assets (ROATA)</i> (dollars in millions)	
Net income (annualized)	\$ 472.5
Amortization of intangibles, net of tax (annualized)	12.6
Tangible net income (annualized) (non-GAAP)	\$ 485.2
Average total assets	\$ 48,482
Less: Average intangible assets ¹	(2,528)
Average tangible assets (non-GAAP)	\$ 45,955
Return on average tangible assets (non-GAAP)	1.06 %
(1) Excludes loan servicing rights.	

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended		
	1Q25	4Q24	1Q24
<i>Tangible book value per common share</i> (dollars in millions, except per share data)			
Total shareholders' equity	\$ 6,418	\$ 6,302	\$ 6,006
Less: Intangible assets ¹	(2,526)	(2,530)	(2,542)
Tangible common equity (non-GAAP)	<u>\$ 3,892</u>	<u>\$ 3,772</u>	<u>\$ 3,464</u>
Ending common shares outstanding (000'S)	<u>359,365</u>	<u>359,616</u>	<u>359,366</u>
Tangible book value per common share (non-GAAP)	<u>\$ 10.83</u>	<u>\$ 10.49</u>	<u>\$ 9.64</u>
<i>Tangible common equity to tangible assets</i> (dollars in millions)			
Total shareholders' equity	\$ 6,418	\$ 6,302	\$ 6,006
Less: Intangible assets ¹	(2,526)	(2,530)	(2,542)
Tangible common equity (non-GAAP)	<u>\$ 3,892</u>	<u>\$ 3,772</u>	<u>\$ 3,464</u>
Total assets	\$ 49,020	\$ 48,625	\$ 45,896
Less: Intangible assets ¹	(2,526)	(2,530)	(2,542)
Tangible assets (non-GAAP)	<u>\$ 46,494</u>	<u>\$ 46,095</u>	<u>\$ 43,354</u>
Tangible common equity to tangible assets (non-GAAP)	<u>8.4 %</u>	<u>8.2 %</u>	<u>8.0 %</u>
(1) Excludes loan servicing rights			

Non-GAAP to GAAP Reconciliation

	For the Period Ended				
	2023	2022	2021	2020	2019
<i>Tangible common equity to tangible assets</i>					
(dollars in millions)					
Total shareholders' equity	\$ 6,050	\$ 5,653	\$ 5,150	\$ 4,959	\$ 4,883
Less: Preferred shareholders' equity	(107)	(107)	(107)	(107)	(107)
Less: Intangible assets ¹	(2,546)	(2,566)	(2,304)	(2,317)	(2,330)
Tangible common equity (non-GAAP)	<u>\$ 3,397</u>	<u>\$ 2,980</u>	<u>\$ 2,739</u>	<u>\$ 2,535</u>	<u>\$ 2,446</u>
Total assets	\$ 46,158	\$ 43,725	\$ 39,513	\$ 37,354	\$ 34,615
Less: Intangible assets ¹	(2,546)	(2,566)	(2,304)	(2,317)	(2,330)
Tangible assets (non-GAAP)	<u>\$ 43,612</u>	<u>\$ 41,159</u>	<u>\$ 37,209</u>	<u>\$ 35,037</u>	<u>\$ 32,285</u>
Tangible common equity to tangible assets (non-GAAP)	<u>7.8 %</u>	<u>7.2 %</u>	<u>7.4 %</u>	<u>7.2 %</u>	<u>7.6 %</u>
(1) Excludes loan servicing rights					

Non-GAAP to GAAP Reconciliation

	For the Period Ended						
	2023	2022	2021	2020	2019	2018	2017
<i>Tangible book value per common share</i>							
(dollars in millions, except per share data)							
Total shareholders' equity	\$ 6,050	\$ 5,653	\$ 5,150	\$ 4,959	\$ 4,883	\$ 4,608	\$ 4,409
Less: Preferred shareholders' equity	(107)	(107)	(107)	(107)	(107)	(107)	(107)
Less: Intangible assets ¹	(2,546)	(2,566)	(2,304)	(2,317)	(2,330)	(2,333)	(2,341)
Tangible common equity (non-GAAP)	<u>\$ 3,397</u>	<u>\$ 2,980</u>	<u>\$ 2,739</u>	<u>\$ 2,535</u>	<u>\$ 2,447</u>	<u>\$ 2,168</u>	<u>\$ 1,961</u>
Ending common shares outstanding (000'S)	<u>358,829</u>	<u>360,470</u>	<u>318,933</u>	<u>321,630</u>	<u>325,015</u>	<u>324,315</u>	<u>323,465</u>
Tangible book value per common share (non-GAAP)	<u>\$ 9.47</u>	<u>\$ 8.27</u>	<u>\$ 8.59</u>	<u>\$ 7.88</u>	<u>\$ 7.53</u>	<u>\$ 6.68</u>	<u>\$ 6.06</u>
(1) Excludes loan servicing rights							

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended	
	1Q25	4Q24
<i>Operating revenue</i>		
(in millions)		
Net interest income	\$ 323.8	\$ 322.2
Non-interest income	87.8	50.9
Add: Realized loss on investment securities restructuring	0.0	34.0
Operating revenue	<u>\$ 411.6</u>	<u>\$ 407.1</u>

Non-GAAP to GAAP Reconciliation

	For the Period Ended									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Operating non-interest income (in millions)										
Total non-interest income	\$ 316	\$ 254	\$ 323	\$ 330	\$ 294	\$ 294	\$ 276	\$ 252	\$ 202	\$ 162
Significant items:										
Realized loss on investment securities restructuring	34	67	—	—	—	—	—	—	—	—
Merger related net securities gains	—	—	—	—	—	—	—	(3)	—	—
Gain on sale of subsidiary	—	—	—	—	—	—	(5)	—	—	—
Branch consolidation costs	—	—	—	—	—	2	4	—	—	—
Service charge refunds	—	—	—	—	4	4	—	—	—	—
Gain on sale of Visa class B stock	—	—	—	—	(14)	—	—	—	—	—
Loss on FHLB debt extinguishment and related hedge terminations	—	—	—	—	26	—	—	—	—	—
Total operating non-interest income (non-GAAP)	<u>\$ 350</u>	<u>\$ 321</u>	<u>\$ 323</u>	<u>\$ 330</u>	<u>\$ 310</u>	<u>\$ 300</u>	<u>\$ 275</u>	<u>\$ 249</u>	<u>\$ 202</u>	<u>\$ 162</u>

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended		
	1Q25	4Q24	1Q24
<i>Efficiency ratio (FTE)</i>			
(dollars in millions)			
Total non-interest expense	\$ 246.8	\$ 248.2	\$ 237.1
Less: Amortization of intangibles	(3.9)	(4.3)	(4.4)
Less: OREO expense	(0.3)	(0.3)	(0.2)
Less: Branch consolidation costs	0.0	0.0	(1.2)
Less: FDIC special assessment	0.0	0.0	(4.4)
Add: Reduction of previous estimated loss on indirect auto loan sale	0.0	0.0	2.6
Less: Tax credit-related project impairment	0.0	(10.4)	0.0
Adjusted non-interest expense	<u>\$ 242.6</u>	<u>\$ 233.3</u>	<u>\$ 229.5</u>
Net interest income	\$ 323.8	\$ 322.2	\$ 319.0
Taxable equivalent adjustment	3.0	2.9	2.9
Non-interest income	87.8	50.9	87.9
Less: Net securities losses (gains)	0.0	34.0	0.0
Adjusted net interest income (FTE) + non-interest income	<u>\$ 414.6</u>	<u>\$ 410.1</u>	<u>\$ 409.8</u>
Efficiency ratio (FTE) (non-GAAP)	<u>58.50 %</u>	<u>56.88 %</u>	<u>56.00 %</u>

Non-GAAP to GAAP Reconciliation

	For the Quarter Ended				
	1Q25	4Q24	3Q24	2Q24	1Q24
<i>Allowance for credit losses on loans and leases plus accretable discount of acquired loans / total loans and leases</i> (dollars in millions)					
Allowance for credit losses on loans and leases	\$ 429	\$ 423	\$ 420	\$ 419	\$ 406
Plus: Accretable discount of acquired loans	30	32	33	36	38
Allowance for credit losses on loans and leases plus accretable discount of acquired loans (non-GAAP)	<u>\$ 459</u>	<u>\$ 454</u>	<u>\$ 453</u>	<u>\$ 455</u>	<u>\$ 445</u>
Total loans and leases	<u>\$ 34,235</u>	<u>\$ 33,939</u>	<u>\$ 33,717</u>	<u>\$ 33,757</u>	<u>\$ 32,584</u>
Allowance for credit losses on loans and leases plus accretable discount of acquired loans / total loans and leases (non-GAAP)	<u>1.34 %</u>	<u>1.34 %</u>	<u>1.34 %</u>	<u>1.35 %</u>	<u>1.36 %</u>
Allowance for credit losses on loans and leases / total loans and leases	<u>1.25 %</u>	<u>1.25 %</u>	<u>1.25 %</u>	<u>1.24 %</u>	<u>1.25 %</u>