



Press Release

F.N.B. Announces \$120 Million Subordinated Notes Offering

PITTSBURGH, PA - February 12, 2019 - F.N.B. Corporation (NYSE: FNB) today announced the pricing of its previously announced offering of \$120 million aggregate principal amount of its 4.950% fixed-to-floating rate subordinated notes due 2029 (the "Notes"). The Notes will initially bear interest at 4.950% per annum, payable semi-annually in arrears, commencing on August 14, 2019, to, but excluding February 14, 2024, and, thereafter, will be payable quarterly in arrears, at an annual floating rate equal to the then-current three-month LIBOR rate plus 240 basis points. The Notes will mature on February 14, 2029. The offering is expected to close on February 14, 2019, subject to customary closing conditions. The Notes will be issued at a price of 100% of the principal amount thereof.

The Company expects to use the net proceeds from the offering for general corporate purposes, which may include redemption of outstanding trust preferred securities and subordinated debt as well as supporting FNB's growth and capital.

Morgan Stanley & Co. LLC and Sandler O'Neill & Partners, L.P., are serving as joint book-running managers.

F.N.B. has filed a shelf registration statement (including a base prospectus) and a preliminary prospectus supplement relating to this offering with the SEC. Prospective investors should read the registration statement (including the base prospectus), the preliminary prospectus supplement and other documents F.N.B. has filed and will file with the SEC that are incorporated by reference into the registration statement and each prospectus supplement for more complete information about F.N.B. and the offering, including the risks associated with the securities and the offering.

This announcement is for informational purposes only and shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any offer or sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities are neither insured nor approved by the Federal Deposit Insurance Corporation. The offering will be made only by means of a prospectus supplement and accompanying prospectus, copies of which may be obtained from the investor relations section of F.N.B.'s web site at: www.fnbcorporation.com or from the SEC's Web site at: www.sec.gov. Alternatively, the Company, any underwriter or any dealer participating in the offering will arrange to send you the prospectus supplement and accompanying prospectus if you request it by contacting:

- Morgan Stanley & Co. LLC, 1585 Broadway, 29th Floor, New York, New York 10036, Attention: Investment Banking Division or by calling (866) 718-1649.
- Sandler O'Neill & Partners, L.P., Attn: Syndicate, 1251 Avenue of the Americas, 6th Floor, New York, New York 10020, or by calling (866) 805-4128.

Information on F.N.B.'s web site does not constitute part of, and is not incorporated by reference in, the prospectus or prospectus supplement.

About F.N.B. Corporation

F.N.B. Corporation (NYSE:FNB), headquartered in Pittsburgh, Pennsylvania, is a diversified financial services company operating in six states. FNB holds a significant retail deposit market

share in attractive markets including: Pittsburgh, Pennsylvania; Baltimore, Maryland; Cleveland, Ohio; and Charlotte, Raleigh, Durham and the Piedmont Triad (Winston-Salem, Greensboro and High Point) in North Carolina. The Company has total assets of approximately \$33 billion, and approximately 400 banking offices throughout Pennsylvania, Ohio, Maryland, West Virginia, North Carolina and South Carolina.

FNB provides a full range of commercial banking, consumer banking and wealth management solutions through its subsidiary network which is led by its largest affiliate, First National Bank of Pennsylvania, founded in 1864. Commercial banking solutions include corporate banking, small business banking, investment real estate financing, business credit, capital markets and lease financing. The consumer banking segment provides a full line of consumer banking products and services, including deposit products, mortgage lending, consumer lending and a complete suite of mobile and online banking services. FNB's wealth management services include asset management, private banking and insurance.

The common stock of F.N.B. Corporation trades on the New York Stock Exchange under the symbol "FNB" and is included in Standard & Poor's MidCap 400 Index with the Global Industry Classification Standard (GICS) Regional Banks Sub-Industry Index. Customers, shareholders and investors can learn more about this regional financial institution by visiting the F.N.B. Corporation website at www.fnbcorporation.com.

Cautionary Statement Regarding Forward-Looking Information

This release may include forward-looking statements related to FNB's plans, beliefs and goals, which involve certain risks, and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. The forward-looking information presented in this press release is not a guarantee of future events, and actual events may differ materially from those made in or suggested by the forward-looking information contained in this press release. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "intend" or "expect" or variations thereon or similar terminology. All such statements speak only as of the date made, and FNB undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

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