



F.N.B. Corporation to Anchor New 24-Story Mixed-Use Tower in Pittsburgh

JOINT RELEASE

PITTSBURGH, PA – December 12, 2019 – F.N.B. Corporation (NYSE: FNB), parent company of First National Bank, and the Pittsburgh Penguins today announced that FNB will serve as the anchor tenant for FNB Financial Center in downtown Pittsburgh. The new 24-story mixed-use tower, to be developed by Buccini/Pollin Group (BPG), will be located at the corner of Washington Place and Bedford Avenue in the historic Lower Hill District and will serve as the Corporate headquarters for FNB.

FNB Financial Center, named after its primary tenant, will be ideally situated on the site of the former Civic Arena where the Penguins have development rights. The much-anticipated development of the site includes multiple structures with over a million square feet of best-in-class office, residential and retail space along with significant amounts of green space and open plazas. The 24-story tower will prominently display FNB's logo and will be highly visible for the hundreds of thousands of daily commuters on both I-579 and Route 28. The sustainable mixed-use project will contain over 387,000 square feet of Class A office space, over 20,000 square feet of multi-level retail space and a two-story parking structure. The green space adjacent to FNB Financial Center also will be named The Plaza at FNB Financial Center, where the Company plans to host various community events.

Upon opening, FNB will occupy more than 160,000 square feet of office space with additional options to expand to accommodate future growth, and nearly 2,000 square feet of street level retail space which will be occupied by a state-of-the-art FNB technology branch. FNB Financial Center will enable the consolidation of the Company's regional headquarters operations, driving improved efficiency, collaboration and productivity to benefit FNB's clients, employees, communities and shareholders. The building will create a central hub that houses FNB's executive leadership as well as multiple groups within the Company's commercial, consumer banking, wealth and support departments.

"FNB has successfully served residents and businesses across Western Pennsylvania for more than 150 years and is proud to call Pittsburgh home," said Vincent J. Delie, Jr., Chairman, President and Chief Executive Officer of F.N.B. Corporation and First National Bank. "Being raised in Pittsburgh, I have experienced the city at its highest and lowest points, including its continued progression to becoming a globally recognized destination for innovation, culture and equality. That's why it's important to me and the entire FNB team to be an instrumental part of Pittsburgh's next Renaissance that will further revitalize the region and work toward improving the quality of life for our communities. FNB Financial Center will serve as the cornerstone for our local teams to join together, trade ideas and knowledge, interact with the local community and make a positive impact in the city we call home."

The Pittsburgh tower affirms FNB's commitment to its home market and to the continuation and growth of its community engagement and hiring in Southwest Pennsylvania. FNB intends to



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support the overall development of the Lower Hill District with over \$200 million in loans and equity investments, creating an economic engine for the benefit of the local residents and community. FNB also will be an integral part of the community as they continue to partner and expand their relationship with the Hill District Federal Credit Union and provide financial literacy programs throughout the district. Development on this parcel is expected to generate up to \$9 million in LERTA funding for the Greater Hill Reinvestment Fund.

Delie added, “We are excited to partner with the Pittsburgh Penguins, a first-class community driven sports franchise, and leading mixed-use developers at BPG on this transformational project.”

“We are very pleased that FNB has stepped forward to provide equity capital and become the first major corporate tenant on this site,” said David Morehouse, President and CEO of the Penguins. “Through their vision and commitment to Pittsburgh, FNB will be a true catalyst, leading the way for everything that happens in the development moving forward.”

Earlier this year, the Penguins introduced BPG as the master developer of this highly visible, central redevelopment site. BPG’s Managing Partner, Chris Buccini, added, “BPG is honored to partner on this skyline-shaping development with two of Pittsburgh’s leading icons — FNB and the Pittsburgh Penguins. This entire district will be one of the leading mixed-use, urban infill redevelopments in the United States highlighted by modern offices, residential units, a group hotel, public parking and market-leading retail and entertainment destinations.”

Completion of FNB Financial Center is anticipated in 2022. FNB was advised in this transaction by JLL and Colliers International. JLL also advised the development team.

FNB operates approximately 90 locations and maintains over \$7.5 billion in deposits across its Pittsburgh Region. FNB Financial Center builds on FNB’s previously announced plans to occupy new, branded office buildings in Raleigh, Charlotte and Greensboro, North Carolina, in addition to maintaining highly visible office locations in the central business districts of Cleveland, OH, and Baltimore, MD.

About F.N.B. Corporation

F.N.B. Corporation (NYSE: FNB), headquartered in Pittsburgh, Pennsylvania, is a diversified financial services company operating in seven states and the District of Columbia. FNB’s market coverage spans several major metropolitan areas including: Pittsburgh, Pennsylvania; Baltimore, Maryland; Cleveland, Ohio; Washington, D.C.; and Charlotte, Raleigh, Durham and the Piedmont Triad (Winston-Salem, Greensboro and High Point) in North Carolina. The Company has total assets of more than \$34 billion and approximately 370 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, government banking, business credit,

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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.



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