



FOR IMMEDIATE RELEASE

**FNB Delivers More Than \$7 Million for Hill District in Pittsburgh**  
*Part of FNB's More Than \$200 Million Investment in Historically Underserved Community*

**PITTSBURGH, PA – September 22, 2021** – F.N.B. Corporation (NYSE: FNB) announced it has delivered an initial payment of nearly \$7.2 million to the Greater Hill District Reinvestment Fund to support community investment and development.

The funds are part of a forward-thinking financing solution provided by FNB, in collaboration with the Pittsburgh Penguins, The Buccini/Pollin Group and Clay Cove Capital. This strategy enabled the partnership to monetize and make immediately available the Local Economic Revitalization Tax Assistance (LERTA) revenue generated by the FNB Financial Center project, which otherwise would have been paid out over a 10-year period. Delivering the proceeds up front results in direct benefit for the Hill District, aligning with the development team's extensive commitment to ensure that the construction of FNB's new corporate headquarters fosters overall development and success in the community.

"Our close partnership with the Penguins and the entire development team made it possible for us to propose an innovative financial solution that had a greater and more immediate impact in the community," said Vincent J. Delie, Jr., Chairman, President and Chief Executive Officer of F.N.B. Corporation and First National Bank. "It took creativity, dedication and a joint effort to get these funds back into the Hill District more quickly, where they can be put to work in resources and initiatives that will foster success for residents and businesses that require the funding."

FNB Financial Center is at the core of one of the largest, most socially responsible urban development initiatives in the U.S., with a commitment for substantial participation by minority- and women-owned businesses. The project is expected to be a catalyst for hundreds of millions of dollars in overall economic expansion, the creation of more than 1,000 jobs and significant neighborhood reinvestment.

With a long history of service to the community, FNB's total investment in the Hill District is in excess of \$200 million in loans, investments and grants. In addition to the LERTA funds, highlights include:

- A substantial equity investment to make FNB Financial Center possible.
- More than \$20 million in investments and loans to foster affordable housing, revitalization and economic development, with high profile commitments including construction financing for Big Tom's Barbershop for rehabilitation and the addition of affordable housing units at an iconic site on Centre Avenue.
- Investments in economic and workforce development, including through FNB's commitment to create 160 new, full-time jobs.
- A pledge of nearly \$9 million to grants and [programs](#) supporting neighborhood improvement and small business development, such as:
  - \$5 million toward a proprietary real estate gap lending program;
  - A \$1 million contribution to Invest PGH, a certified Community Development Financial Institution;
  - A \$1 million contribution to an Urban Redevelopment Authority of Pittsburgh program that provides working capital for minority contractors; and



## F.N.B. Corporation

- Significant support for the renovation of the Centre Avenue YMCA.
- A proposal to facilitate the advance of \$3 million of the Parking Tax Diversion for Parcel E (adjacent music venue and parking garage), to be deposited into the Housing Opportunity Fund so that roofs across the Hill District can be fixed and that residents can access funds to afford down payments on new homes.
- Extensive support for local community groups and organizations that has featured:
  - A \$100,000 capital contribution to the [Hill District Federal Credit Union](#) to bolster its deposit base, building on a long-standing relationship.
  - Partnering with the Pittsburgh Penguins to contribute \$100,000 to the [Ammon Community Recreation Center](#) in the Hill District for the creation of a transformational Rec2Tech computer lab and maker space that will help reduce the "digital divide" for students and families.
- The roll-out of specialized products and services to empower vulnerable families, including the availability of up to \$2,500 in closing cost assistance to encourage homeownership in the Hill District and other urban markets throughout FNB's footprint.

FNB's significant investments in the Hill District are part of its larger commitment to strengthen vulnerable communities throughout its multi-state footprint. The Company will continue to deepen its support in the Hill District and Pittsburgh region overall as the FNB Financial Center development progresses, with completion anticipated in 2023.

### **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 \$38 billion and nearly 340 banking offices throughout Pennsylvania, Ohio, Maryland, West Virginia, North Carolina, South Carolina, Washington, D.C., and Virginia.

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, 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](http://www.fnbcorporation.com).



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