



FOR IMMEDIATE RELEASE

FNB Announces \$2.5 Million Commitment to Black Tech Nation Ventures
Supports Increased Access to Capital for Diverse Entrepreneurs

PITTSBURGH, PA – May 17, 2022 – F.N.B. Corporation (NYSE: FNB) announced it is making a \$2.5 million equity commitment to [Black Tech Nation Ventures](#) (BTN.vc), a majority Black-owned venture capital fund based in Pittsburgh, PA. BTN.vc provides funding and resources for Black-led technology startups and firms with diverse founders and teams, with a goal of enabling wealth creation for underrepresented entrepreneurs in FNB’s seven-state footprint and across the United States.

The investment in BTN.vc is part of FNB’s broader commitment to promote economic equality. Throughout its multistate footprint, the Company has invested hundreds of millions of dollars in initiatives that stimulate job growth, create affordable housing and small business opportunities, foster financial education and champion overall social and economic development.

“Black Tech Nation Ventures has a proven leadership team and a mission that aligns with our own focus on providing resources for diverse communities,” said Vincent J. Delie, Jr., Chairman, President and Chief Executive Officer of F.N.B. Corporation and First National Bank. “We are confident that our partnership will deliver on FNB’s high standards for creating jobs and increasing access to capital and support for underrepresented business owners in our markets.”

Formed in 2021, BTN.vc is more than halfway to its initial \$50 million fundraising goal. The venture capital fund intends to build a portfolio of 20 to 30 early-stage technology companies that have diverse founding teams and focus on software and/or other technical solutions. In addition to funding, BTN.vc connects entrepreneurs with education and consultative resources provided by its sister company, [Black Tech Nation](#), a national community of Black technology professionals, innovators, entrepreneurs and industry partners.

Kelauni Jasmyrn, a BTN.vc Founding Partner and the Founder and Chief Executive Officer of Black Tech Nation, said, “We are happy to be in partnership with FNB and appreciate their commitment to support Black Tech Nation Ventures’ mission to democratize access to VC capital and generate wealth for marginalized communities. Together, we can help ensure that Black tech founders receive equal access to investment opportunities. We look forward to working with FNB to create a substantial impact in tech and VC.”

The collaboration with BTN.vc advances FNB’s efforts to encourage growth in low- to moderate-income and marginalized communities. Prominently, the Company has taken action to enable the local community to take part in the significant economic benefits created by FNB Financial Center, its new headquarters in the Hill District in Pittsburgh, PA. The development has substantial requirements for participation by contracting firms with diverse ownership.

In addition, as part of its more than \$200 million in loans, investments and grants in the Hill District, FNB has invested in programs that provide funding for local businesses and entrepreneurs, including: \$5 million toward a proprietary real estate gap lending program; a \$1 million Equity Equivalent (EQ2) Investment in the Urban Redevelopment Authority of Pittsburgh



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Avenues of Hope program to provide working capital for underrepresented contractors; and a \$1 million equity contribution to Invest PGH, Inc., a Community Development Financial Institution, for its Accelerating Business Expansion Loan (ABEL) program.

FNB's investment in BTN.vc was made through its mezzanine finance subsidiary, F.N.B. Capital Corporation. To learn more about FNB's inclusive practices, visit the [Diversity & Inclusion](#) section of its website or review its overall community commitment in its [Corporate Responsibility Report](#).

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.; Charlotte, Raleigh, Durham and the Piedmont Triad (Winston-Salem, Greensboro and High Point) in North Carolina; and Charleston, South Carolina. The Company has total assets of \$42 billion and more than 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.

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Media Contact:

Jennifer Reel, 724-983-4856, 724-699-6389 (cell)
reel@fnb-corp.com

Analyst/Institutional Investor Contact:

Lisa Constantine, 412-385-4773
constantinel@fnb-corp.com